



A Subsidiary of MDU Resources Group, Inc.

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June 17, 2026

Ms. Leah Mohr
Executive Director
South Dakota Public Utilities Commission
State Capitol Building
500 East Capitol Avenue
Pierre, SD 57501-5070

Re: Fuel and Purchased Power Adjustment – July 2026

Dear Ms. Mohr:

Montana-Dakota Utilities Co. (Montana-Dakota, Company) herewith respectfully submits its Fuel and Purchased Power (F&PP) Adjustment to the South Dakota Public Utilities Commission in accordance of its Rate 58 tariff.

Exhibit A, page 1 summarizes the F&PP Adjustment calculated pursuant to the terms of Rate 58 that will apply during the month of July 2026. Pages 2 through 4 show the calculation of the adjustment which is based on a four-month historical average cost of fuel and purchased power.

Exhibit B shows the calculation of the surcharge adjustment that will be applicable to Montana-Dakota's customers from July 1, 2026 through June 30, 2027. The total surcharge is 0.177 cents per kWh as shown on page 1, representing an increase of 0.406 cents from the currently effective surcharge adjustment.

The net effect of this F&PP adjustment compared to the effective rates is shown below. The per unit decrease was largely the result of a per unit decrease in MISO market prices, offset by the proposed increase in the surcharge adjustment.

F&PP Effective July 1, 2026	\$0.01545
F&PP Effective June 1, 2026	0.01581
Change	<u>(\$0.00036)</u>

The current and historical Fuel and Purchased Power Adjustment can be found by selecting the Fuel and Purchased Power Adjustment link at <https://www.montana-dakota.com/rates-services/rates-tariffs>.

All of Montana-Dakota's retail electric customers in South Dakota may be affected by this proposal. There were 8,450 customers in South Dakota as of May 31, 2026.

If you have any questions regarding this filing, please contact me at (701) 954-9072 or tyler.culbertson@mdu.com.

Sincerely,

/s/ Tyler J Culbertson

Tyler J Culbertson
Director of Regulatory Affairs

Attachments