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**STATE OF SOUTH DAKOTA
BEFORE THE
SOUTH DAKOTA PUBLIC UTILITIES COMMISSION**

IN THE MATTER OF THE PETITION OF
NORTHERN STATES POWER COMPANY
FOR APPROVAL OF THE 2021 ANNUAL
DSM STATUS REPORT, INCLUDING 2021
COST RECOVERY AND INCENTIVE AND
APPROVAL OF THE PROPOSED 2023 DSM
COST ADJUSTMENT FACTOR AND
PROGRAM PLAN

**PETITION FOR 2021 DSM
PROGRAM APPROVAL AND
PROPOSED 2023 DSM COST
ADJUSTMENT FACTOR**

DOCKET NO. EL22- ____

Northern States Power Company, doing business as Xcel Energy, submits to the South Dakota Public Utilities Commission, this Petition seeking approval of our 2021 Annual Demand Side Management (DSM) Report and Proposed 2023 DSM Plan (Plan).

In 2021, our DSM portfolio achievement exceeds 10.6 GWh. These savings will reduce overall energy consumption and, as a result, lower a customer's electric bill. Our enclosed 2023 Plan builds upon 2022 as we continue our energy efficiency and conservation focus to help customers manage their energy usage and save money.

The remainder of this Petition will provide the following: (1) 2021 DSM results and earned incentive; (2) DSM program portfolio; (3) Report on DSM recovery; (4) DSM cost adjustment factor report; and (5) the Company's 2023 DSM plan.

We respectfully request that the Commission approve the following as part of this Petition:

- The Company's 2021 DSM Tracker account;
- Approve the incentive of \$248,609 earned for 2021 program performance;
- Approve the proposed 2023 electric DSM Adjustment Factor of \$0.000487 per kWh; and
- Approve the proposed 2023 DSM Plan.

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PETITION

I. 2021 DSM RESULTS AND EARNED INCENTIVE

A. Executive Summary

Demand Side Management resources are part of a wide variety of offerings by the Company to empower our customers to control their energy usage and their monthly electric bills. Our DSM portfolio offers a mix of solutions designed to meet individual needs and preferences. In 2021, we achieved over 10.6 GWh of energy savings achievement. This achievement is a result of high penetration of LED lighting for both residential and commercial customers. Our total actual expenditures of \$898,686 falls above the filed budget, but within the Commission approved budget flexibility.¹

B. Cross Subsidization Review

In compliance with Commission request, we verify that neither the residential nor the business segment is receiving more benefit than another.² Although there have been changes in the percent of spend, as well as percent of kWh over time, the percent of recovery between classes, as shown in Table 1, has been consistent over the past several years.

Table 1 – Cross Subsidization Review

Year	Percent of Spend (excl. Planning)		Percent of kWh		Percent of Recovery	
	Residential	Business	Residential	Business	Residential	Business
2015	67%	33%	62%	38%	35%	66%
2016	34%	66%	26%	74%	35%	65%
2017	44%	56%	45%	55%	35%	65%
2018	42%	58%	42%	58%	35%	65%
2019	44%	56%	29%	71%	36%	64%
2020	33%	67%	33%	67%	37%	63%
2021	33%	67%	42%	58%	37%	63%

¹ Docket EL13-015, Commission Order December 3, 2013.

² The Commission requested the Company provide a cross-subsidization table in Docket No. EL17-019 during the December 5, 2017 Hearing.

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C. Program Achievement

To evaluate the cost-effectiveness of our portfolio for 2021, we looked at the Total Resource Cost (TRC) ratio, which compares total benefits to total costs of the portfolio. If a program or portfolio has a TRC ratio above one, it is considered cost-effective since the benefits outweigh the costs. As shown in the table below, the 2021 portfolio demonstrated a TRC Ratio of 1.68.

Table 2 provides a breakdown of 2021 achievements by program. A full executive summary, which includes both a comparison of 2021 goals versus actuals and cost-effectiveness test results, is provided as Attachment A.

**Table 2 – 2021 Actual Achievements
Executive Summary Table**

2021	Electric Participants	Electric Budget	Generator kW	Generator kWh	TRC Ratio
Business Segment					
Lighting Efficiency	110	\$562,736	995	6,097,503	1.12
Business Saver's Switch	32	\$33,055	48	66	1.67
Peak and Energy Control	2	\$1,651	260	515	75.62
Business Segment Total	144	\$597,442	1,303	6,098,084	1.16
Residential Segment					
Home Lighting	6,196	\$97,442	603	4,455,965	8.32
Heat Pump Water Heaters	1	\$300	1	3,820	1.70
Residential Demand Response	1,020	\$190,672	889	42,531	3.45
Consumer Education	5,524	\$2,397	N/A	N/A	N/A
Residential Segment Total	12,741	\$290,810	1,493	4,502,316	5.72
Planning Segment					
Regulatory Affairs	N/A	\$10,434	N/A	N/A	N/A
Planning Segment Total	N/A	\$10,434	N/A	N/A	N/A
PORTFOLIO TOTAL	12,885	\$898,686	2,796	10,600,400	1.68

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The Status Report shows a successful year for the DSM portfolio. We maintain a well-balanced portfolio of programs and continue to educate customers on the benefits of choosing energy efficiency.

D. DSM Incentive Report – Calculation Inputs

The Company submits the following 2021 incentive calculation in accordance with the Commission's October 21, 2011 Order, which approved an incentive of 30 percent of expenditures capped at the approved budget.

Approved Budget	\$828,696
Actual Spend	\$898,686

Since the actual expenditure was greater than the approved budget, the incentive was capped at the approved budget amount. The incentive is calculated as follows: Approved Budget x 30% = Awarded Incentive or **\$828,696 x 30% = \$248,609**.

This incentive is accounted for in the Company's 2021 DSM Tracker included in Attachment C.

II. DSM PROGRAM PORTFOLIO

We offer our commercial and residential customers several different opportunities to participate in our energy efficiency programs. In this section, we provide program descriptions, 2021 program activity and results, any changes we anticipate for 2023, and budget and goal considerations. There are no new programs being launched in 2023.

A. Business Portfolio

1. Business Lighting

The Business Lighting program offers retrofit and new construction rebate incentives to commercial and industrial customers who purchase and install qualifying energy-efficient lighting fixtures and lamps. Rebates are offered to motivate customers to purchase LED (light-emitting diode) lamps and fixtures by reducing the up-front costs associated with energy-efficient lighting.

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a. 2021 Program Activity and Results

The Business Lighting program continues to provide high achievement while maintaining a low cost per kWh of nine cents in 2021. We attribute these results to the successful installations of linear tubes, high bays, and troffer fixtures.

b. 2023 Proposed Changes

In 2022, Xcel Energy eliminated high bay and troffer fixtures in the prescriptive program because they were no longer cost-effective. To maintain opportunities for our customers to participate, the Company added a new Lighting Custom Efficiency program. The Custom Lighting option allows customers to submit projects for retrofit and new construction projects that are not offered in the prescriptive products. A Custom application must be submitted prior to the customer purchasing the equipment, and each project will be evaluated individually for cost-effectiveness. To date, no projects have completed the Custom Lighting product, however, there are five projects in the queue. Xcel Energy will continue to offer the Custom product for 2023. The Custom Lighting program creates opportunities for customers to obtain rebates on new lighting technologies, removing limits on wattage and type of fixtures. No additional changes were made to the products or rebate amounts for 2023.

c. Budget and Goal Considerations

With the removal of high-bay and troffer fixtures from the prescriptive program, the Company estimates a drop in energy savings; however, with the new Custom Lighting product, the savings and budget are forecasted to be approximately the same as 2022.

We note rebated and forecasted units in Table 3 below and have included rebate types in Attachment B.

Table 3: Business Lighting Efficiency Units

Year	Actual/Forecasted Units	Additional Information
2019	33,832	Achieved
2020	48,489	Achieved
2021	29,105	Achieved
2022	32,489	Filed/Forecasted
2023	32,573	Filed/Forecasted

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2. Business Saver's Switch[®]

Business Saver's Switch is a demand management program available to commercial customers. The program uses direct load control to cycle customers rooftop air conditioning units during periods of peak demand, helping to maintain system reliability. Loads are controlled using load control receivers operated remotely via wireless signals. Control periods occur because of (1) direction from the Midcontinent Independent System Operator (MISO), (2) If, in the Company's opinion the reliability of the system is endangered, or (3) if there is an economic decision to reduce load in particular areas. A minimum of one control event per cooling season is required by MISO.

The program is marketed using direct mail, email and by our customer representatives at our Business Solutions Center.

a. 2021 Program Activity and Results

The Business Saver's Switch program had a successful year. While only a couple of premises were added to the program, these premises had a substantial number of AC units, leading the program to exceed goals, while coming in under budget.

The Company held one control event in 2021 for two hours as a result of our MISO obligations.

b. 2023 Proposed Changes

There are no changes proposed for 2023.

3. Electric Rate Savings (Peak and Energy Controlled Rates)

The Electric Rate Savings (ERS) program is offered to any business customer that can reduce their electric loads by at least 50 kW during control periods initiated by the Company or MISO. In return for their load availability, customers receive a monthly discount on their demand charges and can potentially save up to 50 percent on their demand charges over the entire year.

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Two conditions would result in customer load curtailment for ERS: (1) If the Company is directed to do so by MISO to help maintain stability in the MISO territory as whole, or (2) if, in the Company's opinion, the reliability of system is endangered.³

ERS is promoted directly to customers through Xcel Energy's Account Management and Business Solutions Center teams.

a. 2021 Program Activity and Results

In 2021, we exceeded our achievement goal and spent less than budgeted. The program experienced new load from two new program participants.

The program had one event in 2021 which required participants to curtail their load down to their predetermined demand level for one hour. This event was an emergency MISO event. Additionally, we performed an annual notification test which does not require program participants to control their load. This notification test is necessary to verify customer contact information to ensure that in the event of an actual curtailment event the correct contacts are notified to ensure program compliance.

Program costs were for administrative and application maintenance costs as the company maintained the notification system used for both the notification test and MISO real power test event.

b. 2023 Proposed Changes

There are no proposed changes for 2023.

c. Budget and Goal Considerations

We expect minimal growth in participants and achievements over the next two years. Based on this probability the budget should be expected to remain similar to 2023.

³ The need can be identified by Commercial Operations, Transmission, or Distribution. Reliability of the system could mean many things and take different circumstances and is not tied to a specific level of demand. In general, if there is a large concern about meeting firm load obligations with expected capacity, we can call on these programs to preserve firm load and we may call on these programs prior to the imminent loss of firm loads.

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B. Residential Portfolio

1. Home Lighting

The Home Lighting program offers discounted prices on light emitting diode (LED) bulbs. Energy efficient lights are an easy and low-cost way for residential and small business customers to save energy and lower their monthly electric bills. The Home Lighting program is a gateway product into our energy-efficiency programs due to the low up-front cost to customers and ease of participation. We promote the Home Lighting program through a variety of channels including bill inserts, emails, digital advertising and point of purchase displays.

We motivate customers to purchase LEDs by offering in-store retail discounts. The discounts are provided through collaboration with bulb manufacturers and retailers. The discount varies depending on the type of bulb and the manufacturer/retail partner. Discounted prices are received at the cash register, making it easy to participate without the hassle of mail-in rebates. Incentives are paid upstream, and the discounts are passed directly to customers.

a. 2021 Program Activity and Results

The program surpassed the participation and energy savings goals for 2021. The increased achievements were a result of customers looking for ways to reduce their energy bills with customers continuing to spend more time at home due to the COVID-19 pandemic. Installing LEDs is an easy way to achieve savings. We were able to exceed our savings goal while spending was very close to the anticipated budget. This was because our average rebates were lower than expected due to current market pricing. The number of residential versus business bulbs sold is defined in Table 4 below. Additionally, we provide rebate types in Attachment B.

Table 4: Home Lighting Achievement

Type of Customer	Number of LED Bulbs Sold	Percent of Bulbs	Rebate Total
Residential	77,970	94%	\$68,165
Business (Generally Small Business)	5,228	6%	\$4,872

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b. 2023 Proposed Changes

We are requesting no additional changes to the Home Lighting program in 2023. Rebates were adjusted in the 2022 DSM Plan.

c. Budget and Goal Considerations

The energy savings and budget target for the product was derived by analyzing the market potential and historical sales data, while considering new technologies, available retail channels and participating customer segments. The goal and budget have increased for 2023 to account for reaching additional customers in newer channels.

2. Heat Pump Water Heaters

The Heat Pump Water Heaters program offers retrofit and new construction rebates to residential customers who purchase and install qualifying energy efficient heat pump water heaters. Rebates are offered to encourage customers to purchase energy efficient equipment by reducing up-front costs associated with new heat pump water heaters. The following water heating measures are rebated at this time:

- Medium Draw Heat Pump Water Heater – Refrigerant Based Cooling & Electric Resistance Heat (30-80 Gallon);
- Medium Draw Heat Pump Water Heater – Refrigerant Based Cooling & ASHP Heat (30-80 Gallon);
- Medium Draw Heat Pump Water Heater – Refrigerant Based Cooling & Natural Gas Heat (30-80 Gallon);
- Medium Draw Heat Pump Water Heater – Non-Refrigerant Based Cooling & Electric Resistance Heat (30-80 Gallon);
- Medium Draw Heat Pump Water Heater – Non-Refrigerant Based Cooling & ASHP Heat (30-80 Gallon); and
- Medium Draw Heat Pump Water Heater – Non-Refrigerant Based Cooling & Natural Gas Heat (30-80 Gallon).

Heat pump water heaters have a much larger incremental cost but save a significant amount of energy over an electric resistance water heater. Rebates were provided at \$400 per equipment which funds approximately 50 percent of the incremental cost to purchase and install this energy efficient option. The up-front cost of the technology is a barrier for most customers and the offered rebate helps overcome this barrier by reducing the incremental cost to provide a payback between eight and sixteen months. We want to encourage the use of energy-efficient opportunities with our customers and providing

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rebates on electric heat pump water heaters will continue to reduce customer barriers that prohibit this energy efficient option from being utilized.

a. 2021 Program Activity and Results

In 2021, the Heat Pump Water Heaters program continued to see low participation. The up-front cost of the technology (at \$300) continued to be a barrier as well as lack of product availability within the market. We want to encourage the use of energy-efficient opportunities and the increase in rebate level (to \$400) will help us encourage customers to purchase electric heat pump water heaters by reducing the cost barrier.

b. 2023 Proposed Changes

We are requesting no additional changes to the Heat Pump Water Heaters program in 2023. Rebates were adjusted in the 2022 DSM Plan.

c. Budget and Goal Considerations

The higher rebate, put in place in 2022, should assist with market transformation by increasing demand for the product which will then increase product availability within the market. The program budget includes rebates, promotion and administrative costs. The rebates make up the majority of the budget while a smaller amount is allotted to administration and promotion. The Company will utilize low-cost marketing tactics, partnerships with manufacturers, distributors, retailers, and trade partner outreach to increase awareness of the program.

3. Residential Demand Response

We offer two demand response products to our residential customers under the Residential Demand Response program: Saver's Switch[®] and AC Rewards. Both products target central air conditioners for reducing system load during demand peaks and are promoted primarily via email, direct mail and our customer care organization.

Saver's Switch offers a seasonal bill discount to customers who agree to allow the Company to remotely control their central air conditioners during the summer months. Customers with qualifying electric water heaters can enroll this equipment as well. Electric water heaters can be controlled year-round, and customers receive incentives for their participation year-round.

The AC Rewards program was launched in 2020 and offers residential electric customers the opportunity to implement demand response options via a smart thermostat. The

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purpose of this product is to allow the company to control residential cooling load when needed.

AC Rewards requires customers to “Bring Your Own Thermostat (BYOT)”, which means that any customer who has a central AC and a qualifying thermostat is eligible to participate. Customers will be incentivized with a one-time incentive for enrolling their qualifying device in AC Rewards. Customers who do not have a qualifying thermostat, but have a central AC, can receive a discount for purchasing and installing an ENERGY STAR® rated thermostat that is AC Rewards qualified. The following measures are incentivized at this time:

Table 5: Residential Demand Response Incentives

Measure Offerings	Incentives
Saver’s Switch for AC	15% discount off electric charges from June through September
Saver’s Switch for Water Heaters	2% discount off electric charges year-round
AC Rewards	\$75 bill credit for enrolling in the demand management program and \$25 annual bill credit in October
Thermostat Optimization	\$50 incentive for installing a qualifying smart thermostat

Control periods occur as a result of (1) direction from the MISO, (2) If, in the Company’s opinion the reliability of the system is endangered, or (3) if there is an economic decision to reduce load in particular areas. A minimum of one control event per cooling season is required by MISO.

a. 2021 Program Activity and Results

In 2021, the Residential Demand Response program underspent its budget while participants and achievements were below target. In all, the Company installed about 350 new Saver’s Switches, enrolled 363 thermostats into AC Rewards, and paid out 156 Thermostat Optimization rebates.

The Saver’s Switch and AC Rewards products had one control event in 2021. The Company continues to plan for the execution of a minimum of one control event per year.

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b. 2023 Proposed Changes:

There are no proposed changes for 2023.

C. Additional Demand Side Efforts

1. Trade Partner Engagement

Trade Partners are a key marketing channel for our DSM efforts. Trade Partners educate and promote our programs to customers, verify that the equipment they are installing meets our program specifications and help customers complete the rebate paperwork. We consider our Trade Partners to be contractors, distributors and manufacturers of energy-efficient equipment.

Trade Partner support is conducted through training workshops and Account Manager outreach. Account Management in Sioux Falls plays an important role in supporting the efforts of our South Dakota Trade Partners. Account Management is available to meet with Trade Partners for program training, site visits and help with rebate paperwork.

Other support is provided through phone and email communications from Trade Relations Managers. Xcel Energy's Trade Relations Managers are based in Minneapolis and assist our South Dakota Trade Partners by providing answers to trade questions on our rebate specifications and paperwork. They produce email updates for Trade Partners when there is important information to share. Trade Relations Managers are also available to conduct additional in-depth training on an as-needed basis.

In 2021, the pandemic prohibited Trade Relations Managers from conducting in person trainings per Company guidelines designed to protect employees and customers alike.

2. Consumer Education

The Consumer Education program creates awareness of energy conservation by providing residential customers with information and resources to reduce their homes' energy use. The Company provides customers with opportunities to actively engage in energy efficiency via community outreach events and advertising within our service territory. Utilizing these different tactics allows us to reach a wide variety of customers.

The program's primary focus at community events is to drive customers to learn more about what they can do to save energy and money. In 2021, the Company did not meet the participation targets for this program largely because of the pandemic, which led to the cancellation of in-person events. Spending was reduced based on fewer outreach

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opportunities. With the continued cancellation of events, the Company had to pivot and explore activating digital content to educate customers via social media, email, other web platforms and virtual event platforms instead of in person events. Our participation is based on unique digital video reviews through our digital marketing campaign. With the return of in-person events in 2022, the Company looks forward to activating events once again. Of further note, no advertising was purchased in 2021.

3. Regulatory Affairs

The Planning & Administration group manages all DSM regulatory filings, prepares and directs cost-benefit analysis, provides results of energy conservation achievements and prepares cost recovery reports. This group also provides procedures and policies for effectively addressing requirements and complying with the DSM regulatory process. The entirety of the budget is to cover non-direct program labor including labor for such things as onsets and regulatory requests. We are proposing no changes to our program budget in 2023.

III. DSM COST RECOVERY REPORT

Cost-effective conservation benefits customers by reducing the need to build a new power plant or other generation facilities to meet our customers' electricity needs. Conservation also has environmental benefits, including a reduction in air pollution and greenhouse gas emissions associated with using fossil fuels. This section reports the actual 2021 spending and cost recovery as well as the Company's carrying charge rates.

In 2021, the total portfolio spend came in at \$898,686. This amount is above our approved budget of \$828,696, but falls within the ten percent spend flexibility granted by the Commission.⁴ In addition to DSM expenses, the Company is requesting recovery of \$248,609 in financial incentive earned for our 2021 DSM performance for total recovery of \$1,147,295.

Supportive documentation for this cost recovery request, some of which falls under the category of confidential data, is provided as Attachment C of this filing and includes:

- Calculations of the Carrying Charge Rates in 2021 and found in the 2021 Tracker; and
- Xcel Energy's 2021 DSM Tracker, which documents monthly DSM expenditures and recovered costs.

⁴ The Commission approved a 10 percent spend flexibility beginning in 2013 as part of the approval of the Company's 2012 DSM Status Report and 2014 DSM Proposed Plan. (Docket No. EL13-017)

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IV. DSM COST ADJUSTMENT FACTOR

The current DSM Cost Adjustment Factor of \$0.000554 per kWh was implemented on January 1, 2022.⁵ The Company requests a new DSM Cost Adjustment Factor of \$0.000487 per kWh to be effective with the first billing cycle of January 2023.

Supportive documentation for this rate change request, some of which falls under the category of confidential data, is provided as Attachments D1-D4 of this filing and includes:

- Information specified in South Dakota Administrative Rule 20:10:13:26 regarding the updated DSM Cost Adjustment Factor;
- Forecasted 2021 and 2023 DSM Trackers reflecting the forecasted cost recovery with the current and proposed rates;
- Proposed bill onsert notice; and
- Proposed updated tariff sheet in both redlined and clean versions.

The Company requests a new DSM Cost Adjustment Factor of \$0.000487 per customer kWh to be effective with the first billing cycle of January 2023 and to remain in effect through December 2023 or until the Commission approves a new DSM Cost Adjustment Factor. This is a decrease of \$0.000067 per kWh compared to the previous DSM Cost Adjustment Factor. This decrease is due to the 2020 adjustment leading to over recovery.

If Commission approval of the proposed adjustment is delayed beyond the timeframe needed to implement the rate change by January 1, 2023, the Company will continue to apply the current DSM Cost Adjustment of \$0.000487 per kWh up to the first cycle of the first full billing period following Commission approval of a revised factor.

This proposed factor is calculated to reduce the DSM Tracker balance to \$0 by the end of December 2023. It is based on the forecasted December 2023 unrecovered balance in the Company's DSM Tracker account. This 2023 forecasted balance is based on the forecasted January beginning balance, projected expenditures and the forecasted incentive. The inputs and calculation are shown below.

⁵ Docket EL21-014, Commission Order December 13, 2021.

[CONFIDENTIAL DATA BEGINS HERE]

[CONFIDENTIAL DATA ENDS HERE]

This calculation results in a rate that would recover the sum of the beginning balance, approved expenditures and estimated incentives over the January 1, 2023 – December 31, 2023 period. This rate of [CONFIDENTIAL DATA BEGINS HERE] [CONFIDENTIAL DATA ENDS HERE] would result in a negative balance because it does not consider carrying charges, which are negative for several months during 2023. To get as close to a possible \$0 balance by December 31, 2023, the rate was incrementally decreased to reflect future inclusion of carrying charges, until the balance approached \$0 without going negative. The resulting rate is **\$0.000487 per customer kWh**.

We note that the bill onsert for the DSM Cost Adjustment Factor has, in the past, been combined with the South Dakota Infrastructure Rider Rate. Attempts are made to limit the amount of onserts per bill when necessary; this further reduces cost. We will combine in 2023 if timing of each filing allows the ability to do so.

V. 2023 DSM Plan

This section includes a summary of our proposed 2023 Plan. Our plan for 2023 is to continue to provide customers energy efficient options and rebates to help them manage future energy bills. Table 6 summarizes our proposed goals and provides updated cost-effectiveness results by program. The total portfolio has a passing TRC Ratio of 2.00. A full executive summary, which includes all cost-effectiveness test results, is provided as Attachment E.

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**Table 6: Proposed 2023 DSM Plan
Executive Summary**

2023	Electric Participants	Electric Budget	Generator kW	Generator kWh	TRC Ratio
Business Segment					
Lighting Efficiency	477	\$393,373	784	6,482,533	1.45
Business Saver's Switch	20	\$25,250	57	78	1.33
Peak and Energy Control	1	\$10,000	174	448	4.39
Business Segment Total	498	\$428,623	1,014	6,483,059	1.46
Residential Segment					
Home Lighting	8,066	\$131,615	714	5,281,610	7.19
Heat Pump Water Heaters	25	\$10,900	8	61,901	1.02
Residential Demand Response	1,400	\$230,000	835	59,022	1.79
Consumer Education	52,579	\$21,165	N/A	N/A	N/A
Residential Segment Total	62,070	\$393,680	1,556	5,402,533	3.75
Planning Segment					
Regulatory Affairs	N/A	\$10,000	N/A	N/A	N/A
Planning Segment Total	N/A	\$10,000	N/A	N/A	N/A
PORTFOLIO TOTAL	62,568	\$832,303	2,571	11,885,592	2.00

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Service of Filings

We request that communications regarding this Application be directed to:

Lynnette Sweet
Regulatory Administrator
Xcel Energy
414 Nicollet Mall, 401-7
Minneapolis, MN 55401
(612) 321-3159
Regulatory.Records@xcelenergy.com

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CONCLUSION

In summary, the Company respectfully requests that the Commission:

- Approve the Company's 2021 DSM Tracker account;
- Approve the incentive of \$248,609 earned for 2021 program performance;
- Approve the proposed 2023 electric DSM Adjustment Factor of \$0.000487 per kWh; and
- Approve the proposed 2023 DSM Plan.

We look forward to continuing these programs in South Dakota. The Company appreciates the interest and efforts of South Dakota policy makers in supporting this DSM portfolio.

Dated: April 29, 2022

Xcel Energy



By:

Steve Kolbeck
Principal Manager –South Dakota