

## Section P

**20:10:13:100. Statement P -- Fuel cost adjustment factor.** Statement P shall show the derivation of the cost adjustment factor as stated therein if the rate schedule or sales contract embodies a fuel clause or gas adjustment clause. If the fuel clause differs from the one prescribed by the commission, the statement shall show the derivation as proposed by the company and as prescribed by the commission.

**Source:** 2 SDR 90, effective July 7, 1976; 12 SDR 151, 12 SDR 155, effective July 1, 1986.

**General Authority:** SDCL 49-34A-4.

**Law Implemented:** SDCL 49-34A-10, 49-34A-12, 49-34A-41.

Test Year Ending December 2022

Line No.	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
1. FERC 151 Fossil Fuel	\$31,582,466	\$46,584,106	\$20,558,734	\$19,802,110	\$22,147,716	\$42,181,217	\$52,673,518	\$51,922,619	\$35,411,913	\$52,780,060	\$34,911,431	\$41,681,288	\$452,237,178
2. FERC 518 Nuclear	\$10,156,768	\$9,197,062	\$9,877,464	\$7,919,800	\$7,788,019	\$9,772,366	\$10,083,832	\$9,968,073	\$9,241,665	\$7,030,777	\$9,927,543	\$10,289,798	\$111,253,167
3. FERC 555 Purchased Energy	\$46,446,146	\$4,503,790	\$66,060,096	\$54,733,196	\$61,239,760	\$74,334,873	\$65,876,676	\$58,820,155	\$74,949,217	\$65,285,283	\$81,515,982	\$61,926,602	\$715,691,777
4. Less: Aurora Solar PPA	<b>(\$477,816)</b>	<b>(\$1,004,484)</b>	<b>(\$1,784,311)</b>	<b>(\$1,820,540)</b>	<b>(\$2,406,096)</b>	<b>(\$2,770,679)</b>	<b>(\$2,426,769)</b>	<b>(\$2,145,870)</b>	<b>(\$1,987,965)</b>	<b>(\$1,226,766)</b>	<b>(\$795,267)</b>	<b>(\$416,274)</b>	<b>(\$19,262,838)</b>
5. Aurora Solar PPA Replacement Costs	\$98,134	\$220,059	\$408,587	\$467,845	\$493,748	\$1,150,389	\$632,321	\$505,560	\$532,217	\$380,559	\$276,628	\$109,152	\$5,275,201
6. Less: SD Proxy Pricing	<b>(\$929,980)</b>	<b>(\$13,133)</b>	<b>(\$1,785,009)</b>	<b>(\$1,573,288)</b>	<b>(\$1,713,939)</b>	<b>(\$1,082,532)</b>	<b>(\$773,920)</b>	<b>(\$1,038,652)</b>	<b>(\$1,124,812)</b>	<b>(\$940,736)</b>	<b>(\$1,135,674)</b>	<b>(\$1,095,882)</b>	<b>(\$13,207,555)</b>
7. Less: MN Net Metering Costs	<b>(\$18,272)</b>	<b>(\$25,414)</b>	<b>(\$41,304)</b>	<b>(\$176,808)</b>	<b>(\$215,327)</b>	<b>(\$282,541)</b>	<b>(\$242,481)</b>	<b>(\$180,586)</b>	<b>(\$194,605)</b>	<b>(\$167,771)</b>	<b>(\$72,676)</b>	<b>(\$36,853)</b>	<b>(\$1,654,639)</b>
8. Net PPA Pricing Adjustment	<b>(\$1,327,934)</b>	<b>(\$822,972)</b>	<b>(\$3,202,037)</b>	<b>(\$3,102,791)</b>	<b>(\$3,841,614)</b>	<b>(\$2,985,362)</b>	<b>(\$2,810,848)</b>	<b>(\$2,859,548)</b>	<b>(\$2,775,165)</b>	<b>(\$1,954,714)</b>	<b>(\$1,726,990)</b>	<b>(\$1,439,857)</b>	<b>(\$28,849,831)</b>
9. FERC 555 MISO Day 2 Charges	\$11,090,541	\$9,327,224	\$19,107,054	\$21,254,217	\$19,381,609	\$31,427,447	\$12,738,162	\$20,955,484	\$32,941,405	\$37,724,457	\$37,577,309	\$28,008,954	\$281,533,864
10. FERC 555 MISO ASM Charges	\$1,908,817	\$137,093	\$1,018,083	\$1,338,267	\$359,583	\$3,950,451	\$6,824,019	\$4,507,918	\$500,634	\$5,770,666	\$4,981,659	\$10,668,812	\$41,966,001
11. Total System Costs [1]+[2]+[3]+[8]+[9]+[10]	<b>\$99,856,804</b>	<b>\$68,926,303</b>	<b>\$113,419,394</b>	<b>\$101,944,799</b>	<b>\$107,075,073</b>	<b>\$158,680,992</b>	<b>\$145,385,359</b>	<b>\$143,314,702</b>	<b>\$150,269,669</b>	<b>\$166,636,529</b>	<b>\$167,186,934</b>	<b>\$151,135,597</b>	<b>\$1,573,832,156</b>
12. Fuel Cost of Intersystem Sales	\$25,812,729	(\$3,057,549)	\$29,248,842	\$22,000,245	\$24,388,821	\$31,388,999	\$36,621,865	\$42,772,615	\$48,820,149	\$49,093,517	\$60,541,718	\$42,443,680	410,075,630.7
13. System Costs Excluded Intersystem [11]-[12]	<b>\$74,044,075</b>	<b>\$71,983,852</b>	<b>\$84,170,552</b>	<b>\$79,944,554</b>	<b>\$82,686,252</b>	<b>\$127,291,993</b>	<b>\$108,763,494</b>	<b>\$100,542,088</b>	<b>\$101,449,520</b>	<b>\$117,543,012</b>	<b>\$106,645,216</b>	<b>\$108,691,917</b>	<b>\$1,163,756,525</b>
14. Total System Retail MWh Sales	3,340,836	3,015,626	3,441,750	2,906,492	2,687,121	3,537,121	3,830,394	3,917,329	3,478,010	3,074,076	2,813,607	3,168,181	39,210,542
15. South Dakota Retail MWh Sales	185,956	158,053	191,016	157,855	150,328	204,223	218,022	226,327	201,934	172,571	152,918	170,106	2,189,309
16. South Dakota % of System Retail [14]/[13]x100%	5.57%	5.24%	5.55%	5.43%	5.59%	5.77%	5.69%	5.78%	5.81%	5.61%	5.43%	5.37%	5.58%
17. Net System Cost of Fuel Per KWh [13]/[14]/1000	\$0.02216	\$0.02387	\$0.02446	\$0.02751	\$0.03077	\$0.03599	\$0.02839	\$0.02567	\$0.02917	\$0.03824	\$0.03790	\$0.03431	\$0.02968
18. South Dakota Monthly Fuel Costs [15]x[17]x1000	\$4,120,789	\$3,772,732	\$4,672,248	\$4,342,593	\$4,625,605	\$7,349,988	\$6,189,634	\$5,809,816	\$5,890,416	\$6,599,125	\$5,795,575	\$5,836,335	\$65,004,857
19. Asset Based Margin Sharing	(\$162,043)	(\$2,136,182)	\$111,108	(\$311,994)	(\$323,041)	(\$535,999)	(\$317,614)	(\$394,193)	(\$441,999)	(\$890,965)	(\$828,425)	(\$931,707)	(\$7,163,055)
20. Non-Asset Based Margin Sharing	(\$11,336)	(\$15,433)	(\$16,338)	(\$16,172)	(\$15,814)	(\$11,622)	(\$8,043)	(\$10,671)	(\$16,036)	(\$16,691)	(\$18,681)	(\$15,008)	(\$171,844)
21. Production Tax Credits	(\$611,425)	(\$625,730)	(\$1,095,767)	(\$1,130,486)	(\$953,377)	(\$553,278)	(\$237,888)	(\$785,554)	(\$1,078,213)	(\$1,232,604)	(\$1,450,006)	(\$1,214,786)	(\$10,969,114)
22. RECs Sales Credits	\$7,299	(\$6,374)	\$510	\$364	\$5	\$459	\$12	\$459	\$12	\$459	\$12	\$459	\$3,676
23. Property Tax Recovery	\$96,464	\$155,405	\$118,641	\$170,609	\$204,363	\$117,987	\$66,923	\$124,862	\$167,655	\$181,412	\$193,530	\$168,029	\$1,765,879
24. SD Fuel Costs with Margins Sharing, PTC, REC Sales Credits & Property Tax Recovery [18]+[19]+[20]+[21]+[22]+[23]	<b>\$3,439,748</b>	<b>\$1,144,417</b>	<b>\$3,790,402</b>	<b>\$3,054,914</b>	<b>\$3,537,739</b>	<b>\$6,367,535</b>	<b>\$5,693,023</b>	<b>\$4,744,719</b>	<b>\$4,521,835</b>	<b>\$4,640,737</b>	<b>\$3,692,006</b>	<b>\$3,843,322</b>	<b>\$48,470,399</b>
25. In Dollars per KWh [23]/[14]/1000	\$0.01850	\$0.00724	\$0.01984	\$0.01935	\$0.02353	\$0.03118	\$0.02611	\$0.02096	\$0.02239	\$0.02689	\$0.02414	\$0.02259	\$0.02214