



XCEL ENERGY MINNESOTA ELECTRIC PRICES

Interim Change in Electric Rates
Starting January 1, 2022

XCEL ENERGY'S RATE INCREASE REQUEST

Xcel Energy has asked the Minnesota Public Utilities Commission (MPUC) for an increase in electric rates to be phased in over a three-year period beginning Jan. 1, 2022. The requested increase for 2022 is about 12.2% or \$396.0 million. Xcel Energy requested an additional 4.8% or \$150.2 million for 2023, and an additional 4.2% or \$131.2 million for 2024. The total increase requested for the three-year period is 21.2% or \$677.3 million.

State law allows Xcel Energy to collect higher rates on an interim (temporary) basis beginning Jan. 1, 2022, while the MPUC reviews Xcel Energy's request. The total interim rate increase for 2022 is 8.1% or \$247.1 million over total current rates. This appears on customer bills as an Interim Rate Adjustment and is calculated as a percentage of base rates. Base rates include the Basic Service Charge, Energy Charge, and, if it applies, the Demand Charge. The Interim Rate Adjustment does not apply to charges for fuel and cost recovery riders. The Interim Rate Adjustment for residential customers is billed as an 8.92% increase, or \$5.54 per month, for a typical residential customer using 601 kWh. The Interim Rate Adjustment for all other customers is billed as a 13.52% increase.

Because Xcel Energy is requesting a multiyear rate plan, the company is requesting an increase to the interim rate starting Jan. 1, 2023. If approved, the company will provide additional details before this increase happens.

The MPUC will likely make its decision on the overall rate request in 2023. If final rates are lower than interim rates, Xcel Energy will refund the difference with interest. If final rates are higher than interim rates, Xcel Energy will not charge customers the difference.

TO LEARN MORE

xcelenergy.com/2022MNRates

Xcel Energy's current and proposed rate schedules are available at:

Xcel Energy

Web: xcelenergy.com/2022MNRates

Phone: 800-895-4999

414 Nicollet Mall

Minneapolis, MN 55401

Minnesota Department of Commerce

Web: <https://www.edockets.state.mn.us/EFiling/search.jsp>

Select 21 in the year field, enter 630 in the number field, click on Search, and the list of documents will appear on the next page.

Phone: 651-539-1500 or 800-657-3782

85 Seventh Place East,

Suite 280 St. Paul, MN 55101

Citizens with hearing or speech disabilities may call through their preferred Telecommunications Relay Service.

The Minnesota Public Utilities Commission is asking customers to comment on Xcel Energy's request for a rate increase. Send comments to or contact the MPUC's Consumer Affairs Office for assistance with submitting comments:

Phone: 651-296-0406 or 800-657-3782

Email: consumer.puc@state.mn.us

Online: <https://mn.gov/puc/consumers/public-comments/>.

See section "How to Submit a Comment" to find a list of ways to comment.

U.S. Mail: 121 7th Place East, Suite 350,
St. Paul, MN 55101

Be sure to reference docket number 21-630.

IMPORTANT

Public comments may be read by anyone who reviews the case record. Except in limited circumstances consistent with the Minnesota Government Data Practices Act, the MPUC does not edit or delete personally identifying information from submissions.



WHAT IS XCEL ENERGY DOING TO CONTROL COSTS?

- Providing energy conservation options such as weatherization, LED lighting measures and energy design assistance for new construction projects to help customers manage energy use and save money on their bills. This also helps to delay generation investments.
- Reviewing and monitoring our business to minimize operating and maintenance cost increases.
- Operating power plants efficiently.
- Using a variety of fuel sources to manage costs and protect the environment.

HOW WILL THE RATE CHANGE AFFECT MONTHLY BILLS?

The proposed rate increase will affect individual monthly bills differently depending on electricity use and customer type. The proposed rate increase mainly affects the Basic Service Charge, Energy Charge, and, if it applies, the Demand Charge. These charges cover the cost of providing electric service and represent about 66% of your total bill. This rate increase request does not affect the Fuel Cost Charge.

HELP WITH BILLS

If you are having trouble making regular payments on your Xcel Energy account, contact us as soon as possible. We'll work with you to arrange a payment plan and connect you to other resources that can help.

WHAT IS THE PROCESS FOR REVIEWING XCEL ENERGY'S RATE INCREASE REQUEST?

The MPUC, the Minnesota Department of Commerce, the Office of the Attorney General Residential Utilities and Antitrust Division, public interest groups, and large commercial and industrial customer groups will review and investigate our request.

The MPUC will hold public hearings and accept written comments about our rate increase request. Customers and others will be able to comment on our rate increase request at public hearings. You may add verbal comments, written comments, or both into the record. Notice of public hearing dates and locations will be published in local newspapers and included in monthly bills.

WHY IS XCEL ENERGY ASKING FOR AN INCREASE?

Xcel Energy's last request for a rate increase was in 2015, when it received approval for its current multiyear rate plan. Under that plan, Xcel Energy's base electric rates increased in 2016, 2017 and 2019. During this time, Xcel Energy has

continually invested in strengthening the energy grid and enhancing the reliability of the service our customers count on while expanding clean energy. These projects are key to meeting our customers’ needs today and in the future,

as we build toward our vision of providing 100% carbon-free electricity to customers by 2050. A three-year rate plan provides Xcel Energy and our customers with more predictable rates for a longer period.

AVERAGE MONTHLY BILLS							
Customer type	Average 2022 monthly kWh usage	Current monthly cost	2022 Interim monthly increase	Proposed 2022 monthly cost	Proposed 2022 monthly increase	Proposed 2023 monthly increase*	Proposed 2024 monthly increase**
Residential - Overhead line service	514	\$77.57	\$4.98	\$87.49	\$9.92	\$12.27	\$14.75
Residential - Underground line service	752	\$111.78	\$7.13	\$125.60	\$13.81	\$17.24	\$20.87
Energy-Controlled (Dual Fuel)	1,019	\$93.43	\$6.85	\$106.40	\$12.97	\$17.78	\$21.41
Small General Service	794	\$109.15	\$10.21	\$119.10	\$9.95	\$12.46	\$14.63
Small General Time-of-Day Service	1,089	\$134.93	\$12.01	\$147.71	\$12.78	\$15.72	\$18.21
General Service	14,670	\$1,679.88	\$145.19	\$1,867.18	\$187.30	\$213.28	\$226.47
General Time-of-Day Service	123,490	\$11,699.82	\$918.85	\$12,966.05	\$1,266.24	\$1,326.92	\$1,872.25
Peak-Controlled Service	67,093	\$9,040.31	\$825.69	\$10,100.96	\$1,060.65	\$1,265.88	\$1,383.12
Peak-Controlled Time-of-Day Service	605,194	\$66,153.60	\$5,562.15	\$73,651.86	\$7,498.26	\$9,421.86	\$11,190.54
Small Municipal Pumping	615	\$86.84	\$8.22	\$94.79	\$7.96	\$9.77	\$12.84
Municipal Pumping	8,369	\$1,082.84	\$98.44	\$1,202.67	\$119.83	\$152.06	\$166.11

*Cumulative 2022+2023 **Cumulative 2022+2023+2024

PROPOSED CHANGES FOR MONTHLY ELECTRICITY BASE RATES

These charts show the current and proposed electricity base rates for each customer type.

MONTHLY CUSTOMER CHARGES		
Customer type	Current	Proposed
Residential		
Overhead line	\$8.00	\$9.50
Overhead line - electric heating	\$10.00	\$11.50
Underground line	\$10.00	\$11.50
Underground line - electric heating	\$12.00	\$13.50
Small Commercial		
Small General	\$10.00	\$11.50
Small General Time-of-Day	\$12.00	\$13.50
Commercial and Industrial		
General	\$25.64	\$25.98
General Time-of-Day	\$29.64	\$29.98
Peak-Controlled	\$55.00	\$60.00
Peak-Controlled Time-of-Day	\$55.00	\$60.00

Note: Proposed lighting rate changes vary according to the type of lighting. The proposed final increase is 23.9% for full-service street lighting, 15.6% for energy-only street lighting service, and 23.9% for residential and commercial protective lighting.

ENERGY (PER KWH) AND DEMAND (PER KW) RATES				
Customer type	Current	Proposed 2022	Proposed 2023	Proposed 2024
Residential				
Energy: Summer (June-September)	10.301 ¢	12.994 ¢	13.748 ¢	14.453 ¢
Energy: Winter (Other months)	8.803 ¢	11.285 ¢	11.980 ¢	12.640 ¢
Energy: Winter - electric heating	5.988 ¢	8.136 ¢	8.831 ¢	9.491 ¢
Small General				
Energy: Summer	9.256 ¢	11.372 ¢	11.980 ¢	12.554 ¢
Energy: Winter	7.757 ¢	9.663 ¢	10.212 ¢	10.740 ¢
Small General Time-of-Day				
Energy: On-Peak Summer	14.880 ¢	18.449 ¢	19.586 ¢	20.560 ¢
Energy: On-Peak Winter	11.723 ¢	14.679 ¢	15.686 ¢	16.558 ¢
Energy: Off-Peak	4.170 ¢	5.506 ¢	5.677 ¢	5.918 ¢
General				
Energy	3.407 ¢	4.738 ¢	4.993 ¢	5.213 ¢
Demand: Summer	\$14.79	\$17.48	\$18.10	\$18.52
Demand: Winter	\$10.49	\$12.89	\$13.50	\$13.92
General Time-of-Day				
Energy: On-Peak	4.855 ¢	6.502 ¢	6.851 ¢	7.154 ¢
Energy: Off-Peak	2.341 ¢	3.422 ¢	3.606 ¢	3.765 ¢
Demand: Summer	\$14.79	\$17.48	\$18.10	\$18.52
Demand: Winter	\$10.49	\$12.89	\$13.50	\$13.92