PUBLIC - TRADE SECRET DATA HAS BEEN EXCISED

Otter Tail Power Company
South Dakota Transmission Cost Recovery Rider
CAPX2020 Fargo-Monticello Revenue Requirements
Docket No. EL13-

Line No.	*Year>>*		2013 Actual January	2013 Actual February	2013 Actual March	2013 Actual April	2013 Actual May	2013 Actual June	2013 Actual July	2013 Projected August	2013 Projected September	2013 Projected October	2013 Projected November	2013 Projected December	2013 Projected Total
	RATE BASE														
1	Plant Balance		10,384,498	10,384,498	10,384,498	10,384,498	10,384,498	10,384,498	10,384,498	10,250,091	10,345,880	10,375,971	10,467,011	10,450,801	10,450,801
2	Accumulated Depreciation		(233,954)	(250,890)	(267,826)	(284,762)	(301,698)	(318,635)	(335,571)	(352,507)	(369,216)	(386,087)	(403,009)	(420,084)	(420,084)
3	Net Plant in Service		10,150,544	10,133,608	10,116,672	10,099,736	10,082,800	10,065,864	10,048,927	9,897,585	9,976,665	9,989,885	10,064,003	10,030,717	10,030,717
4	CWIP		57,629	(5,760)	(171,274)	(196,935)	(194,130)	172,670	(114,075)	0	0	0	0	0	0
5	Accumulated Deferred Income Taxes Fedederal & State		(2,546,633)	(2,544,046)	(2,541,458)	(2,538,871)	(2,536,283)	(2,533,696)	(2,531,108)	(2,528,521)	(2,526,012)	(2,523,448)	(2,520,865)	(2,518,229)	(2,518,229)
6	Ending rate base		7,661,540	7,583,802	7,403,940	7,363,930	7,352,387	7,704,837	7,403,745	7,369,064	7,450,652	7,466,437	7,543,138	7,512,488	7,512,488
7															
8	OTP Load Percentage		9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%
9	Remove Non-OTP Load Portion		(6,898,987)	(6,828,986)	(6,667,026)	(6,630,998)	(6,620,604)	(6,937,975)	(6,666,850)	(6,635,621)	(6,709,089)	(6,723,302)	(6,792,369)	(6,764,770)	(6,764,770)
10	Retail Ending Rate Base		762,553	754,816	736,914	732,932	731,783	766,862	736,895	733,443	741,563	743,134	750,768	747,718	747,718
11															
12	Average rate base		93,258	93,258	93,258	93,258	93,258	93,258	93,258	93,258	93,258	93,258	93,258	93,258	1,119,090
13															
14	Return on Rate Base		7,068	7,068	7,068	7,068	7,068	7,068	7,068	7,068	7,068	7,068	7,068	7,068	84,821
15															
16	Available for return (equity portion of rate base)		4,484	4,484	4,484	4,484	4,484	4,484	4,484	4,484	4,484	4,484	4,484	4,484	53,810
17															
18	*EXPENSES*														
19	*O&M and Depreciation*														
20	Operating Costs		0	0	0	0	0	0	0	0	1,750	0	0	1,750	3,500
21	Property Tax		16,260	16,260	16,260	16,260	16,260	16,260	16,260	16,260	16,260	16,260	16,260	16,260	195,125
22	Book Depreciation		16,936	16,936	16,936	16,936	16,936	16,936	16,936	16,936	16,709	16,871	16,922	17,076	203,067
23	Total O&M and Depreciation Expenses		33,197	33,197	33,197	33,197	33,197	33,197	33,197	33,197	34,719	33,131	33,182	35,086	401,691
24															
25	OTP Load Percentage		9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%
26	Remove Non-OTP Load Portion		(29,893)	(29,893)	(29,893)	(29,893)	(29,893)	(29,893)	(29,893)	(29,893)	(31,264)	(29,834)	(29,880)	(31,594)	(361,711)
27	Retail O&M and Depreciation Expenses		3,304	3,304	3,304	3,304	3,304	3,304	3,304	3,304	3,456	3,298	3,303	3,492	39,980
28															
29	Income before Taxes														
30	Available for return (from above)		4,484	4,484	4,484	4,484	4,484	4,484	4,484	4,484	4,484	4,484	4,484	4,484	53,810
31	Taxable Income (grossed up)	1.53846	6,899	6,899	6,899	6,899	6,899	6,899	6,899	6,899	6,899	6,899	6,899	6,899	82,784
32															
33	Income Taxes														
34	Current and Def Income Taxes	35.00%	2,415	2,415	2,415	2,415	2,415	2,415	2,415	2,415	2,415	2,415	2,415	2,415	28,974
35	Total Income Tax Expense		2,415	2,415	2,415	2,415	2,415	2,415	2,415	2,415	2,415	2,415	2,415	2,415	28,974
36															
37															
38	*REVENUE REQUIRMENTS*														
39	Expenses		5,719	5,719	5,719	5,719	5,719	5,719	5,719	5,719	5,870	5,712	5,717	5,907	68,955
40	Return on rate base		7,068	7,068	7,068	7,068	7,068	7,068	7,068	7,068	7,068	7,068	7,068	7,068	84,821
41	Subtotal revenue requirements		12,787	12,787	12,787	12,787	12,787	12,787	12,787	12,787	12,939	12,781	12,786	12,975	153,776
42	Adjustments														
43	Transmission Revenue		0	0	0	0	0	0	0	0	0	0	0	0	0
44	Total revenue requirements		12,787	12,787	12,787	12,787	12,787	12,787	12,787	12,787	12,939	12,781	12,786	12,975	153,776
45															
46	South Dakota share - D2 factor	9.816%	1,255	1,255	1,255	1,255	1,255	1,255	1,255	1,255	1,270	1,254	1,255	1,274	15,094
47															
48	Gross Receipts Tax (at 0.0015)	0.15%	2	2	2	2	2	2	2	2	2	2	2	2	23
49	Total South Dakota Share		1,257	1,257	1,257	1,257	1,257	1,257	1,257	1,257	1,272	1,256	1,257	1,276	15,117

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Line No.															
	SUPPORTING INFORMATION / DATA														
1		**[TRADE SECRET BEGINS...**													
2		SD Cap Structure with allowed ROE per order.													
3		Capital Structure		**Ratio**	**Cost**	**WA Cost**						**Property tax**			
4		Debt										2013 composite rate		1.88%	
5		Preferred equity													
6		Common equity					**...TRADE SECRET ENDS]**								
7		Total		100.00%		7.58%	Overall Return								
8															
9				**Book**	**Tax**										
10		Project life (years)		50	15-year MACRS										
11							**SD Special**								
12					**Fed Portion**	**State Portion**	**Hearing**								
13		Statutory Tax Rate		35.00%	35.00%	0.00%	0.15%								
14		Tax conversion factor		1.53846											
15		Transmission Revenue		0.00%											
16		SD share - D2 factor		9.8157%											
17															
18	**Deferred Tax**														
19	Book depreciation		16,936	16,936	16,936	16,936	16,936	16,936	16,936	16,936	16,709	16,871	16,922	17,076	203,067
20	Tax depreciation-Federal		9,543	9,543	9,543	9,543	9,543	9,543	9,543	9,543	9,543	9,543	9,543	9,543	114,518
21	Tax depreciation-SD		9,543	9,543	9,543	9,543	9,543	9,543	9,543	9,543	9,543	9,543	9,543	9,543	114,518
22	Federal deferred income taxes	35.00%	2,588	2,588	2,588	2,588	2,588	2,588	2,588	2,588	2,508	2,565	2,583	2,636	30,992
23	State deferred income taxes	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0

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Line No.	*Year>>*		2014 Projected January	2014 Projected February	2014 Projected March	2014 Projected April	2014 Projected May	2014 Projected June	2014 Projected July	2014 Projected August	2014 Projected September	2014 Projected October	2014 Projected November	2014 Projected December	2014 Projected Total
	RATE BASE														
1	Plant Balance		10,450,801	10,450,801	10,450,801	10,450,801	10,450,801	10,450,801	10,450,801	10,450,801	10,450,801	10,450,801	10,450,801	10,450,801	10,450,801
2	Accumulated Depreciation		(437,132)	(454,181)	(471,229)	(488,277)	(505,325)	(522,373)	(539,422)	(556,470)	(573,518)	(590,566)	(607,615)	(624,663)	(624,663)
3	Net Plant in Service		10,013,669	9,996,621	9,979,573	9,962,524	9,945,476	9,928,428	9,911,380	9,894,332	9,877,283	9,860,235	9,843,187	9,826,139	9,826,139
4	CWIP		0	0	0	0	0	0	0	0	0	0	0	0	0
5	Accumulated Deferred Income Taxes Fedederal & State		(2,514,446)	(2,510,664)	(2,506,881)	(2,503,098)	(2,499,316)	(2,495,533)	(2,491,750)	(2,487,968)	(2,484,185)	(2,480,402)	(2,476,620)	(2,472,837)	(2,472,837)
6	Ending rate base		7,499,223	7,485,957	7,472,692	7,459,426	7,446,161	7,432,895	7,419,630	7,406,364	7,393,098	7,379,833	7,366,567	7,353,302	7,353,302
7															
8	OTP Load Percentage		9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%
9	Remove Non-OTP Load Portion		(6,752,825)	(6,740,880)	(6,728,935)	(6,716,989)	(6,705,044)	(6,693,099)	(6,681,154)	(6,669,209)	(6,657,263)	(6,645,318)	(6,633,373)	(6,621,428)	(6,621,428)
10	Retail Ending Rate Base		746,398	745,077	743,757	742,437	741,116	739,796	738,476	737,155	735,835	734,515	733,194	731,874	731,874
11															
12	Average rate base		61,650	61,650	61,650	61,650	61,650	61,650	61,650	61,650	61,650	61,650	61,650	61,650	739,796
13															
14	Return on Rate Base		4,673	4,673	4,673	4,673	4,673	4,673	4,673	4,673	4,673	4,673	4,673	4,673	56,072
15															
16	Available for return (equity portion of rate base)		2,964	2,964	2,964	2,964	2,964	2,964	2,964	2,964	2,964	2,964	2,964	2,964	35,572
17															
18	*EXPENSES*														
19	*O&M and Depreciation*														
20	Operating Costs		0	0	0	0	0	0	0	0	0	0	0	0	0
21	Property Tax		16,364	16,364	16,364	16,364	16,364	16,364	16,364	16,364	16,364	16,364	16,364	16,364	196,371
22	Book Depreciation		17,048	17,048	17,048	17,048	17,048	17,048	17,048	17,048	17,048	17,048	17,048	17,048	204,579
23	Total O&M and Depreciation Expenses		33,412	33,412	33,412	33,412	33,412	33,412	33,412	33,412	33,412	33,412	33,412	33,412	400,949
24															
25	OTP Load Percentage		9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%	9.953%
26	Remove Non-OTP Load Portion		(30,087)	(30,087)	(30,087)	(30,087)	(30,087)	(30,087)	(30,087)	(30,087)	(30,087)	(30,087)	(30,087)	(30,087)	(361,043)
27	Retail O&M and Depreciation Expenses		3,326	3,326	3,326	3,326	3,326	3,326	3,326	3,326	3,326	3,326	3,326	3,326	39,906
28															
29	Income before Taxes														
30	Available for return (from above)		2,964	2,964	2,964	2,964	2,964	2,964	2,964	2,964	2,964	2,964	2,964	2,964	35,572
31	Taxable Income (grossed up)	1.53846	4,560	4,560	4,560	4,560	4,560	4,560	4,560	4,560	4,560	4,560	4,560	4,560	54,726
32															
33	Income Taxes														
34	Current and Def Income Taxes	35.00%	1,596	1,596	1,596	1,596	1,596	1,596	1,596	1,596	1,596	1,596	1,596	1,596	19,154
35	Total Income Tax Expense		1,596	1,596	1,596	1,596	1,596	1,596	1,596	1,596	1,596	1,596	1,596	1,596	19,154
36															
37															
38	*REVENUE REQUIRMENTS*														
39	Expenses		4,922	4,922	4,922	4,922	4,922	4,922	4,922	4,922	4,922	4,922	4,922	4,922	59,061
40	Return on rate base		4,673	4,673	4,673	4,673	4,673	4,673	4,673	4,673	4,673	4,673	4,673	4,673	56,072
41	Subtotal revenue requirements		9,594	9,594	9,594	9,594	9,594	9,594	9,594	9,594	9,594	9,594	9,594	9,594	115,133
42	Adjustments														
43	Transmission Revenue		0	0	0	0	0	0	0	0	0	0	0	0	0
44	Total revenue requirements		9,594	9,594	9,594	9,594	9,594	9,594	9,594	9,594	9,594	9,594	9,594	9,594	115,133
45															
46	South Dakota share - D2 factor	9.816%	942	942	942	942	942	942	942	942	942	942	942	942	11,301
47															
48	Gross Receipts Tax (at 0.0015)	0.15%	1	1	1	1	1	1	1	1	1	1	1	1	17
49	Total South Dakota Share		943	943	943	943	943	943	943	943	943	943	943	943	11,318

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Line No.															
	SUPPORTING INFORMATION / DATA														
1		**[TRADE SECRET BEGINS...**													
2		SD Cap Structure with allowed ROE per order.													
3		Capital Structure		**Ratio**	**Cost**	**WA Cost**						**Property tax**			
4		Debt										2014 composite rate		1.88%	
5		Preferred equity													
6		Common equity					**...TRADE SECRET ENDS]**								
7		Total		100.00%		7.58%	Overall Return								
8															
9				**Book**	**Tax**										
10		Project life (years)		50	15-year MACRS										
11							**SD Special**								
12					**Fed Portion**	**State Portion**	**Hearing Fund:**								
13		Statutory Tax Rate		35.00%	35.00%	0.00%	0.15%								
14		Tax conversion factor		1.53846											
15		Transmission Revenue		0.00%											
16		SD share - D2 factor		9.8157%											
17															
18	**Deferred Tax**														
19	Book depreciation		17,048	17,048	17,048	17,048	17,048	17,048	17,048	17,048	17,048	17,048	17,048	17,048	204,579
20	Tax depreciation-Federal		6,241	6,241	6,241	6,241	6,241	6,241	6,241	6,241	6,241	6,241	6,241	6,241	74,887
21	Tax depreciation-SD		6,241	6,241	6,241	6,241	6,241	6,241	6,241	6,241	6,241	6,241	6,241	6,241	74,887
22	Federal deferred income taxes	35.00%	3,783	3,783	3,783	3,783	3,783	3,783	3,783	3,783	3,783	3,783	3,783	3,783	45,392
23	State deferred income taxes	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0