

BLACK HILLS POWER
SD PUBLIC UTILITIES COMMISSION
DOCKET NO. EL14-034

REQUEST DATE : April 30, 2014
RESPONSE DATE : May 5, 2014
REQUESTING PARTY : South Dakota Public Utilities Commission

SDPUC Request 1-5:

Provide an update to Statement G filed in Docket EL14-026, reflecting any changes as a result of issuing up to \$110 million in first mortgage bonds. If the issuance does affect the filed pro forma capital structure in EL14-026, please explain the statement in paragraph 6 of the EL14-034 application: “The final determination regarding the amount of the debt issuance will be consistent with the capital structure proposed in Black Hills Power’s pending rate case, Docket EL14-026.”

Response to SDPUC Request 1-5:

Please see Attachment 1-5 – Statement G Update for a revised Statement G, Pages 1 and 3, reflecting a \$110 million debt issuance.

The Company commits to maintain the capital structure proposed in Black Hills Power’s pending rate case, Docket EL14-026. Black Hills Power’s common equity is forecasted to increase through retained earnings.

In Docket EL14-026, please see Exhibit BGI-1 attached to Brian G. Iverson’s testimony for Black Hills Power’s actual capital structure from 2011 through 2013.

Attachments: 1-5 – Statement G Updated