

Statement G

20:10:13:72. Statement G -- Rate of return. Statement G shall show the percentage rate of return claimed, with a brief statement of its basis. The statement shall show the cost of debt capital, preferred stock capital, and the return on the stockholder's equity resulting from the overall rate of return claimed, based upon the utility's capitalization. In addition, items required in §§ 20:10:13:73 to 20:10:13:79, inclusive, shall be submitted as part of statement G. If 50 percent or more of the common stock of the public utility is not held by the public but is owned by another corporation, the information required by §§ 20:10:13:73 to 20:10:13:75, inclusive, shall also be submitted to the extent applicable for the debt, preferred stock, and common stock of the parent company.

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.

Line No.	Description	Beginning of Period Capital Amounts	End of Period Amounts			Annual Interest or Dividend	Weighted Cost of Capital	
			Capital Amounts	Ratios	Adjusted (1) Ratios			Cost of Capital
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
		\$	\$	%		%	\$	%
1	Long-Term Debt	1,055,128,749 *	1,163,923,122 *	51.83%	46.39%	5.18% **		2.40%
2								
3	Preferred Stock Equity & Securities	0	0	0.00%	0.00%	0.00%		0.00%
4								
3	Common Stock Equity	1,004,282,000	1,081,686,000	48.17%	53.61%	10.00%		5.36%
4								
5	TOTAL Capitalization	<u>2,059,410,749</u>	<u>2,245,609,122</u>	<u>100.00%</u>				<u>7.76%</u>
6								
7								
8	Long-Term Debt Detail							
9	First Mortgage Bonds							
10	6.05% Series		\$ 55,000,000			6.05%	\$ 3,327,500	
11								
12	First Mortgage Bonds							
13	5.01% Series		\$ 64,000,000			5.01%	\$ 3,206,400	
14								
15	First Mortgage Bonds							
16	4.15% Series		\$ 30,000,000			4.15%	\$ 1,245,000	
17								
18	First Mortgage Bonds							
19	4.30% Series		\$ 20,000,000			4.30%	\$ 860,000	
20								
21	First Mortgage Bonds							
22	4.85% Series		\$ 50,000,000			4.85%	\$ 2,425,000	
23								
24	First Mortgage Bonds							
25	New Series		\$ 30,000,000			4.50%	\$ 1,350,000	
24	Other Long-Term Debt							
26	Capital leases and other debt						\$ -	
27	Amort. of Debt Disc. and Expense						\$ 480,808	
28								
29	TOTAL Long-Term Debt		<u>\$ 249,000,000</u>			<u>5.18%</u>	<u>\$ 12,894,708</u>	

Note (1) - See Brian Bird testimony for detail.

* Excludes Basin PPA classified as capital lease per FAS 13

** The interest rates of the debt related to SD Electric is used with the total long-term debt of the consolidated company.

** Source is Statement G - Debt Capital of Required Schedules