

South Dakota Operating Income Statement  
Pro Forma Adjustment - Property Taxes  
Test Year Ended December 31, 2013

Lin	(a) In-Service Year	(b) Original Cost	(c) Tax year 7/1/12 - 6/30/13			(d)=(b)*(c) Tax year 7/1/13 - 6/30/14				(e) Tax year 7/1/14 - 6/30/15				(f)=(d)+(e) 2013 Expense		(g) - (f)	
			(c) Taxable %	(d)=(b)*(c) Taxable Cost	(e) levv (Mills)	(f)=(g)*(e) Expense	(g) Taxable %	(h)=(b)*(g) Taxable Cost	(i)=(e) levv (Mills)	(j)=(h)*(i) Expense	(k) Taxable %	(l)=(b)*(k) Taxable Cost	(m)=(f) levv (Mills)	(n)=(l)*(m) Expense	(o) = ((f)+(j))/2 2014 Expense		
1.	Rollback			100%				95%									
2.																	
3.	<u>Buena Vista County</u>																
4.	2004	35,625,088	30%	10,687,526	24.868	265,780	30%	10,153,150	24.993	253,753	30%	9,618,774	24.993	240,398	259,766	247,075	(12,691)
5.	2005	7,407,360	30%	2,222,208	24.868	55,262	30%	2,111,098	24.993	52,762	30%	1,999,987	24.993	49,985	54,012	51,373	(2,639)
6.	2006	161,344	25%	40,336	24.868	1,003	30%	45,983	24.993	1,149	30%	43,563	24.993	1,089	1,076	1,119	43
7.	2007	16,022	20%	3,204	24.868	80	25%	3,805	24.993	95	30%	4,326	24.993	108	87	102	14
8.																	
9.	<u>Sac County</u>																
10.	2004	127,531,939	30%	38,259,582	24.018	918,921	30%	36,346,603	24.138	877,340	30%	34,433,624	24.138	831,164	898,130	854,252	(43,878)
11.	2005	11,353,047	30%	3,405,914	24.018	81,803	30%	3,235,618	24.138	78,102	30%	3,065,323	24.138	73,991	79,953	76,047	(3,906)
12.	2010	173,749	5%	8,687	24.018	209	10.0%	16,506	24.138	398	15%	23,456	24.138	566	304	482	179
13.																	
14.	<u>Hamilton County</u>																
15.	2005	137,388,008	30%	41,216,402	25.297	1,042,657	30%	39,155,582	25.424	995,477	30%	37,094,762	25.424	943,083	1,019,067	969,280	(49,787)
16.	2006	340,682	25%	85,171	25.297	2,155	30%	97,094	25.424	2,468	30%	91,984	25.424	2,339	2,312	2,404	92
17.	2008	2,628,162	15%	394,224	25.297	9,973	20%	499,351	25.424	12,695	25%	591,336	25.424	15,034	11,334	13,865	2,531
18.																	
19.	<u>Wright County</u>																
20.	2005	67,321,757	30%	20,196,527	24.222	489,202	30%	19,186,701	24.343	467,065	30%	18,176,874	24.343	442,483	478,134	454,774	(23,359)
21.	2007	7,884,488	20%	1,576,898	24.222	38,196	25%	1,872,566	24.343	45,584	30%	2,128,812	24.343	51,822	41,890	48,703	6,813
22.	2008	15,768,972	15%	2,365,346	24.222	57,294	20%	2,996,105	24.343	72,935	25%	3,548,019	24.343	86,370	65,114	79,652	14,538
23.																	
24.	<u>Carroll County</u>																
25.	2006	59,214,252	25%	14,803,563	18.676	276,469	30%	16,876,062	18.769	316,751	30%	15,987,848	18.769	300,080	296,610	308,415	11,805
26.	2007	853,618	20%	170,724	18.676	3,188	25%	202,734	18.769	3,805	30%	230,477	18.769	4,326	3,497	4,066	569
27.	2008	301,730,239	15%	45,259,536	18.676	845,261	20%	57,328,745	18.769	1,076,018	25%	67,889,304	18.769	1,274,231	960,639	1,175,124	214,485
28.	2009	2,086,205	10%	208,621	18.676	3,896	15%	297,284	18.769	5,580	20%	375,517	18.769	7,048	4,738	6,314	1,576
29.	2010	3,224,986	5%	161,249	18.676	3,011	10%	306,374	18.769	5,750	15%	435,373	18.769	8,172	4,381	6,961	2,580
30.	2011	107,007	0%	-	18.676	-	5%	5,083	18.769	95	10%	9,631	18.769	181	48	138	90
31.																	
32.	<u>Calhoun County</u>																
33.	2011	29,055,923	0%	-	22.874	-	5%	1,380,156	22.988	31,727	10%	2,615,033	22.988	60,115	15,864	45,921	30,058
34.																	
35.	<u>Crawford County</u>																
36.	2006	117,042,780	25%	29,260,695	25.607	749,275	30%	33,357,192	25.735	858,444	30%	31,601,551	25.735	813,263	803,859	835,854	31,994
37.	2011	2,374,854	0%	-	25.607	-	5%	112,806	25.735	2,903	10%	213,737	25.735	5,500	1,452	4,202	2,750
38.																	
39.	<u>Floyd County</u>																
40.	2008	141,093,645	15%	21,164,047	24.321	514,720	20%	26,807,793	24.442	655,239	25%	31,746,070	24.442	775,941	584,980	715,590	130,610
41.																	
42.	<u>Pocahontas County</u>																
43.	2007	352,544,310	20%	70,508,862	23.125	1,630,532	25%	83,729,274	23.241	1,945,938	30%	95,186,964	23.241	2,212,225	1,788,235	2,079,081	290,846
44.	2008	118,527,982	15%	17,779,197	23.125	411,148	20%	22,520,317	23.241	523,391	25%	26,668,796	23.241	619,805	467,269	571,598	104,329
45.	2011	19,997,804	0%	-	23.125	-	5%	949,896	23.241	22,076	10%	1,799,802	23.241	41,829	11,038	31,953	20,914
46.																	
47.	<u>Polk County</u>																
48.	2007	1,078,615	20%	215,723	46.894	10,116	25%	256,171	47.129	12,073	30%	291,226	47.129	13,725	11,095	12,899	1,804
49.																	
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56. South Dakota Operating Income Statement  
57. Normal Adjustment - Property Taxes  
58. Test Year Ended December 31, 2013  
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(a)	(b)	(c)	(d)=(b)*(c)			(g)	(h)=(b)*(g)			(k)	(l)=(b)*(k)			(n) = ((f)+(j))/2	(o) - (n)	
			(e)	(f)=(g)*(e)	(i)=(e)		(j)=(h)*(i)	(m)=(l)	(n)=(l)*(m)							
In-Service Year	Original Cost	Taxable %	Taxable Cost	levy (Mills)	Expense	Taxable %	Taxable Cost	levy (Mills)	Expense	Taxable %	Taxable Cost	levy (Mills)	Expense	2013 Expense	2014 Expense	Difference
Rollback				1				1				1				
<u>Adams County</u>																
2011	68,126,115	0%	-	26.280	-	5%	3,235,990	26.411	85,467	10%	6,131,350	26.411	161,937	42,734	123,702	80,969
<u>Adair County</u>																
2008	288,257,082	15%	43,238,562	27.224	1,177,105	20%	54,768,846	27.360	1,498,455	25%	64,857,843	27.360	1,774,486	1,337,780	1,636,470	298,690
2009	10,713,582	10%	1,071,358	27.224	29,166	15%	1,526,685	27.360	41,770	20%	1,928,445	27.360	52,762	35,468	47,266	11,798
2010	69,902	5%	3,495	27.224	95	10.0%	6,641	27.360	182	15%	9,437	27.360	258	138	220	82
2011	68,309,455	0%	-	27.224	-	5%	3,244,699	27.360	88,774	10%	6,147,851	27.360	168,203	44,387	128,488	84,101
2012	162,892,880	0%	-	27.224	-	0%	-	27.360	-	5%	7,330,180	27.360	200,551	-	100,275	100,275
<u>Cass County</u>																
2008	54,304,990	15%	8,145,749	24.864	202,539	20%	10,317,948	24.989	257,832	25%	12,218,623	24.989	305,328	230,186	281,580	51,394
2011	579,742,044	0%	-	24.864	-	5%	27,537,747	24.989	688,133	10%	52,176,784	24.989	1,303,830	344,066	995,981	651,915
2012	1,150,731	0%	-	24.864	-	0%	-	24.989	-	5%	51,783	24.989	1,294	-	647	647
<u>Pottawattamie County</u>																
2008	344,124,624	15%	51,618,694	24.004	1,239,053	20%	65,383,679	24.124	1,577,315	25%	77,428,040	24.124	1,867,872	1,408,184	1,722,594	314,410
2009	3,167,225	10%	316,723	24.004	7,603	15%	451,330	24.124	10,888	20%	570,101	24.124	13,753	9,245	12,320	3,075
<u>Marshall</u>																
2011	205,328,987	0%	-	27.705	-	5%	9,753,127	27.844	271,566	10%	18,479,609	27.844	514,547	135,783	393,056	257,273
2012	92,589,597	0%	-	27.705	-	0%	-	27.844	-	5%	4,166,532	27.844	116,013	-	58,006	58,006
2013	64,664,625	0%	-	27.705	-	0%	-	27.844	-	0%	-	27.844	-	-	-	-
<u>Tama</u>																
2012	78,352,128	0%	-	26.832	-	0%	-	26.966	-	5%	3,525,846	26.966	95,078	-	47,539	47,539
<u>Audobon</u>																
2012	84,701,640	0%	-	27.089	-	0%	-	27.225	-	5%	3,811,574	27.225	103,769	-	51,884	51,884
<u>Guthrie</u>																
2012	231,930,789	0%	-	23.775	-	0%	-	23.894	-	5%	10,436,886	23.894	249,377	-	124,689	124,689
<u>Webster</u>																
2012	3,228,828	0%	-	25.068	-	0%	-	25.193	-	5%	145,297	25.193	3,660	-	1,830	1,830
<b>Total</b>	<b>3,904,188,062</b>				<b>10,065,712</b>				<b>12,839,996</b>				<b>15,807,590</b>	<b>11,452,854</b>	<b>14,323,793</b>	<b>2,870,939</b>
					<b>5,032,856</b>				<b>6,419,998</b>				<b>7,903,795</b>			
South Dakota Electric %																<u>0.85%</u>
South Dakota Amount																<u>24,403</u>
																To Ex. RRT 1.1 Sch. 5
																Per GL 11,116,160
																Difference 336,694 (A)

(A) - The 2013 difference is due an out of period \$221k adjustment for 2012 (levy rates did not increase as much as estimated), the remainder of the difference is due to updated original costs, averaging the levy rate for the county and rounding.