PUBLIC - TRADE SECRET DATA HAS BEEN EXCISED

Otter Tail Power Company
South Dakota Transmission Cost Recovery Rider
Bemidji-Grand Rapids Revenue Requirements
Docket No. EL14-

Line No.	Year>>	2014 Actual Mar	2014 Actual Apr	2014 Actual May	2014 Actual Jun	2014 Actual Jul	2014 Actual Aug	2014 Actual Sep	2014 Projected Oct	2014 Projected Nov	2014 Projected Dec	2014 Projected Total	2015 Projected Jan	2015 Projected Feb
	RATE BASE													
	Plant Balance													
	Transmission Plant - Land and Land Rights (350)	1,056,789	1,056,789	1,056,789	1,071,327	1,071,327	1,071,327	1,071,327	1,071,327	1,071,327	1,071,327	1,071,327	1,071,327	1,071,327
	Transmission Plant - Poles & Fixtures (355)	11,692,340	11,692,340	11,692,340	11,853,187	11,853,187	11,853,187	11,853,187	11,853,187	11,853,187	11,853,187	11,853,187	11,853,187	11,853,187
	Transmission Plant - Overhead Conductors & Devices (356	3,360,460	3,360,460	3,360,460	3,406,688	3,406,688	3,406,688	3,406,688	3,406,688	3,406,688	3,406,688	3,406,688	3,406,688	3,406,688
1	Plant Balance Aug-12	16,109,589	16,109,589	16,109,589	16,331,202	16,331,202	16,331,202	16,331,202	16,331,202	16,331,202	16,331,202	16,331,202	16,331,202	16,331,202
2	Accumulated Depreciation	(508,315)	(531,155)	(553,995)	(576,834)	(599,988)	(623,142)	(646,296)	(669,450)	(692,604)	(715,758)	(715,758)	(738,912)	(762,066)
3	Net Plant in Service	15,601,274	15,578,434	15,555,594	15,754,368	15,731,214	15,708,060	15,684,906	15,661,752	15,638,598	15,615,444	15,615,444	15,592,290	15,569,136
	CWIP Calculation:													
	Beginning Balance	185,504	149,287	164,549	248,046	(0)	(0)	(0)	(0)	(0)	(0)		(0)	(0)
	Additiontial CWIP	(36,217)	15,262	83,497	(26,434)	0	0	0	0	0	0		0	0
	Closings from CWIP				(221,613)									
	AFUDC													
4	CWIP (Project #103487) 103487	149,287	164,549	248,046	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
5	Accumulated Deferred Income Taxes Fedederal & State	(3,100,867)	(3,113,372)	(3,125,877)	(3,138,382)	(3,150,777)	(3,163,172)	(3,175,567)	(3,187,962)	(3,200,357)	(3,212,752)	(3,212,752)	(3,223,431)	(3,234,111)
6	Ending rate base	12,649,694	12,629,611	12,677,764	12,615,985	12,580,436	12,544,887	12,509,339	12,473,790	12,438,241	12,402,692	12,402,692	12,368,858	12,335,025
7														
8	OTP Load Percentage	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%
9	Remove Non-OTP Load Portion	(10,989,168)	(10,971,722)	(11,013,553)	(10,959,885)	(10,929,002)	(10,898,120)	(10,867,238)	(10,836,355)	(10,805,473)	(10,774,590)	(10,774,590)	(10,745,198)	(10,715,806)
10	Retail Ending Rate Base	1,660,525	1,657,889	1,664,210	1,656,100	1,651,434	1,646,767	1,642,101	1,637,434	1,632,768	1,628,101	1,628,101	1,623,660	1,619,219
11														
12	Average rate base	138,252	138,252	138,252	138,252	138,252	138,252	138,252	138,252	138,252	138,252	1,659,019	133,454	133,454
13														
14	Return on Rate Base	10,157	10,157	10,157	10,157	10,157	10,157	10,157	10,157	10,157	10,157	121,886	9,805	9,805
15														
16	Available for return (equity portion of rate base)	6,417	6,417	6,417	6,417	6,417	6,417	6,417	6,417	6,417	6,417	77,006	6,194	6,194
17														
18	*EXPENSES*													
19	*O&M and Depreciation*													
20	Operating Costs	0	0	0	0	0	0	0	0	0	0	24,369	0	0
21	Property Tax	23,627	22,685	23,627	23,627	23,627	23,627	23,627	23,627	23,627	23,627	282,587	23,952	23,952
22	Book Depreciation	22,840	22,840	22,840	22,840	23,154	23,154	23,154	23,154	23,154	23,154	275,963	23,154	23,154
23	Total O&M and Depreciation Expenses	46,467	45,525	46,467	46,467	46,781	46,781	46,781	46,781	46,781	46,781	582,919	47,106	47,106
24														
25	OTP Load Percentage	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%
26	Remove Non-OTP Load Portion	(40,367)	(39,549)	(40,367)	(40,367)	(40,640)	(40,640)	(40,640)	(40,640)	(40,640)	(40,640)	(506,399)	(40,923)	(40,923)
27	Retail O&M and Depreciation Expenses	6,100	5,976	6,100	6,100	6,141	6,141	6,141	6,141	6,141	6,141	76,520	6,184	6,184
28														
29	Income before Taxes													
30	Available for return (from above)	6,417	6,417	6,417	6,417	6,417	6,417	6,417	6,417	6,417	6,417	77,006	6,194	6,194
31	Taxable Income (grossed up) 1.53846	9,873	9,873	9,873	9,873	9,873	9,873	9,873	9,873	9,873	9,873	118,471	9,530	9,530
32														
33	Income Taxes													
34	Current and Def Income Taxes 35.00%	3,455	3,455	3,455	3,455	3,455	3,455	3,455	3,455	3,455	3,455	41,465	3,335	3,335
35	Total Income Tax Expense	3,455	3,455	3,455	3,455	3,455	3,455	3,455	3,455	3,455	3,455	41,465	3,335	3,335
36														
37														
38	*REVENUE REQUIRMENTS*													
39	Expenses	9,555	9,431	9,555	9,555	9,596	9,596	9,596	9,596	9,596	9,596	117,984	9,519	9,519
40	Return on rate base	10,157	10,157	10,157	10,157	10,157	10,157	10,157	10,157	10,157	10,157	121,886	9,805	9,805
41	Subtotal revenue requirements	19,712	19,589	19,712	19,712	19,754	19,754	19,754	19,754	19,754	19,754	239,871	19,324	19,324
42	Adjustments													
43	Transmission Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
44	Total revenue requirements	19,712	19,589	19,712	19,712	19,754	19,754	19,754	19,754	19,754	19,754	239,871	19,324	19,324
45														
46	South Dakota share - D2 factor 9.8157%	1,935	1,923	1,935	1,935	1,939	1,939	1,939	1,939	1,939	1,939	23,545	1,897	1,897
47														
48	Gross Receipts Tax (at 0.0015) 0.15%	3	3	3	3	3	3	3	3	3	3	35	3	3
49	Total South Dakota Share	1,938	1,926	1,938	1,938	1,942	1,942	1,942	1,942	1,942	1,942	23,580	1,900	1,900

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Line No.														
	SUPPORTING INFORMATION / DATA													
1		**[TRADE SECRET DATA BEGINS…**												
2		SD Cap Structure with allowed ROE per order.												
3		Capital Structure	**Ratio**	**Cost**	**WA Cost**			**Property tax**						
4		Debt						2014 composite rate			1.76%			
5		Preferred equity												
6		Common equity				**…TRADE SECRET DATA ENDS]**								
7		Total	100.00%		7.35%	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**													
	Book depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
	Transmission Plant - Land and Land Rights (350)	0	0	0	0	0	0	0	0	0	0	0	0	0
	Transmission Plant - Poles & Fixtures (355)	18,241	18,241	18,241	18,241	18,492	18,492	18,492	18,492	18,492	18,492	220,398	18,492	18,492
	Transmission Plant - Overhead Conductors & Devices (356	4,599	4,599	4,599	4,599	4,662	4,662	4,662	4,662	4,662	4,662	55,565	4,662	4,662
19	Book depreciation	22,840	22,840	22,840	22,840	23,154	23,154	23,154	23,154	23,154	23,154	275,963	23,154	23,154
20	Tax depreciation-Federal	58,568	58,568	58,568	58,568	58,568	58,568	58,568	58,568	58,568	58,568	702,816	53,667	53,667
21	Tax depreciation-SD	58,568	58,568	58,568	58,568	58,568	58,568	58,568	58,568	58,568	58,568	702,816	53,667	53,667
22	Federal deferred income taxes 35.00%	(12,505)	(12,505)	(12,505)	(12,505)	(12,395)	(12,395)	(12,395)	(12,395)	(12,395)	(12,395)	(149,399)	(10,679)	(10,679)
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>>*		2015 Projected Mar	2015 Projected Apr	2015 Projected May	2015 Projected Jun	2015 Projected Jul	2015 Projected Aug	2015 Projected Sep	2015 Projected Oct	2015 Projected Nov	2015 Projected Dec	2015 Projected Total	2016 Projected Jan	2016 Projected Feb
	RATE BASE														
	Plant Balance														
	Transmission Plant - Land and Land Rights (350)		1,071,327	1,071,327	1,071,327	1,071,327	1,071,327	1,071,327	1,071,327	1,071,327	1,071,327	1,071,327	1,071,327	1,071,327	1,071,327
	Transmission Plant - Poles & Fixtures (355)		11,853,187	11,853,187	11,853,187	11,853,187	11,853,187	11,853,187	11,853,187	11,853,187	11,853,187	11,853,187	11,853,187	11,853,187	11,853,187
	Transmission Plant - Overhead Conductors & Devices (356		3,406,688	3,406,688	3,406,688	3,406,688	3,406,688	3,406,688	3,406,688	3,406,688	3,406,688	3,406,688	3,406,688	3,406,688	3,406,688
1	Plant Balance	Aug-12	16,331,202	16,331,202	16,331,202	16,331,202	16,331,202	16,331,202	16,331,202	16,331,202	16,331,202	16,331,202	16,331,202	16,331,202	16,331,202
2	Accumulated Depreciation		(785,220)	(808,374)	(831,528)	(854,682)	(877,836)	(900,990)	(924,145)	(947,299)	(970,453)	(993,607)	(993,607)	(1,016,761)	(1,039,915)
3	Net Plant in Service		15,545,982	15,522,828	15,499,674	15,476,520	15,453,366	15,430,212	15,407,057	15,383,903	15,360,749	15,337,595	15,337,595	15,314,441	15,291,287
	CWIP Calculation:														
	Beginning Balance		(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)		(0)	(0)
	Additiontial CWIP		0	0	0	0	0	0	0	0	0	0			
	Closings from CWIP														
	AFUDC														
4	CWIP (Project #103487)	103487	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
5	Accumulated Deferred Income Taxes Fedederal & State		(3,244,790)	(3,255,469)	(3,266,149)	(3,276,828)	(3,287,508)	(3,298,187)	(3,308,867)	(3,319,546)	(3,330,226)	(3,340,905)	(3,340,905)	(3,349,707)	(3,358,509)
6	Ending rate base		12,301,191	12,267,358	12,233,524	12,199,691	12,165,857	12,132,024	12,098,190	12,064,357	12,030,523	11,996,690	11,996,690	11,964,734	11,932,778
7															
8	OTP Load Percentage		13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%
9	Remove Non-OTP Load Portion		(10,686,414)	(10,657,022)	(10,627,630)	(10,598,237)	(10,568,845)	(10,539,453)	(10,510,061)	(10,480,669)	(10,451,276)	(10,421,884)	(10,421,884)	(10,394,123)	(10,366,363)
10	Retail Ending Rate Base		1,614,777	1,610,336	1,605,895	1,601,453	1,597,012	1,592,571	1,588,129	1,583,688	1,579,247	1,574,805	1,574,805	1,570,611	1,566,416
11															
12	Average rate base		133,454	133,454	133,454	133,454	133,454	133,454	133,454	133,454	133,454	133,454	1,601,453	129,136	129,136
13															
14	Return on Rate Base		9,805	9,805	9,805	9,805	9,805	9,805	9,805	9,805	9,805	9,805	117,657	9,487	9,487
15															
16	Available for return (equity portion of rate base)		6,194	6,194	6,194	6,194	6,194	6,194	6,194	6,194	6,194	6,194	74,334	5,994	5,994
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		23,952	22,685	23,952	23,952	23,952	23,952	23,952	23,952	23,952	23,952	286,162	23,952	23,952
22	Book Depreciation		23,154	23,154	23,154	23,154	23,154	23,154	23,154	23,154	23,154	23,154	277,848	23,154	23,154
23	Total O&M and Depreciation Expenses		47,106	45,839	47,106	47,106	47,106	47,106	47,106	47,106	47,106	47,106	564,010	47,106	47,106
24															
25	OTP Load Percentage		13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%	13.127%
26	Remove Non-OTP Load Portion		(40,923)	(39,822)	(40,923)	(40,923)	(40,923)	(40,923)	(40,923)	(40,923)	(40,923)	(40,923)	(489,973)	(40,923)	(40,923)
27	Retail O&M and Depreciation Expenses		6,184	6,017	6,184	6,184	6,184	6,184	6,184	6,184	6,184	6,184	74,038	6,184	6,184
28															
29	Income before Taxes														
30	Available for return (from above)		6,194	6,194	6,194	6,194	6,194	6,194	6,194	6,194	6,194	6,194	74,334	5,994	5,994
31	Taxable Income (grossed up)	1.53846	9,530	9,530	9,530	9,530	9,530	9,530	9,530	9,530	9,530	9,530	114,360	9,222	9,222
32															
33	Income Taxes														
34	Current and Def Income Taxes	35.00%	3,335	3,335	3,335	3,335	3,335	3,335	3,335	3,335	3,335	3,335	40,026	3,228	3,228
35	Total Income Tax Expense		3,335	3,335	3,335	3,335	3,335	3,335	3,335	3,335	3,335	3,335	40,026	3,228	3,228
36															
37															
38	*REVENUE REQUIRMENTS*														
39	Expenses		9,519	9,353	9,519	9,519	9,519	9,519	9,519	9,519	9,519	9,519	114,064	9,411	9,411
40	Return on rate base		9,805	9,805	9,805	9,805	9,805	9,805	9,805	9,805	9,805	9,805	117,657	9,487	9,487
41	Subtotal revenue requirements		19,324	19,158	19,324	19,324	19,324	19,324	19,324	19,324	19,324	19,324	231,720	18,899	18,899
42	Adjustments														
43	Transmission Revenue		0	0	0	0	0	0	0	0	0	0	0	0	0
44	Total revenue requirements		19,324	19,158	19,324	19,324	19,324	19,324	19,324	19,324	19,324	19,324	231,720	18,899	18,899
45															
46	South Dakota share - D2 factor	9.8157%	1,897	1,880	1,897	1,897	1,897	1,897	1,897	1,897	1,897	1,897	22,745	1,855	1,855
47															
48	Gross Receipts Tax (at 0.0015)	0.15%	3	3	3	3	3	3	3	3	3	3	34	3	3
49	Total South Dakota Share		1,900	1,883	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	22,779	1,858	1,858

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2		SD Cap Structure with allowed ROE per order.												
3		Capital Structure	**Ratio**	**Cost**	**WA Cost**			**Property tax**						
4		Debt						2015 composite rate			1.76%			
5		Preferred equity												
6		Common equity				**…TRADE SECRET DATA ENDS]**								
7		Total	100.00%		7.35%	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**													
	Book depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
	Transmission Plant - Land and Land Rights (350)	0	0	0	0	0	0	0	0	0	0	0	0	0
	Transmission Plant - Poles & Fixtures (355)	18,492	18,492	18,492	18,492	18,492	18,492	18,492	18,492	18,492	18,492	221,904	18,492	18,492
	Transmission Plant - Overhead Conductors & Devices (356	4,662	4,662	4,662	4,662	4,662	4,662	4,662	4,662	4,662	4,662	55,945	4,662	4,662
19	Book depreciation	23,154	23,154	23,154	23,154	23,154	23,154	23,154	23,154	23,154	23,154	277,848	23,154	23,154
20	Tax depreciation-Federal	53,667	53,667	53,667	53,667	53,667	53,667	53,667	53,667	53,667	53,667	644,002	48,301	48,301
21	Tax depreciation-SD	53,667	53,667	53,667	53,667	53,667	53,667	53,667	53,667	53,667	53,667	644,002	48,301	48,301
22	Federal deferred income taxes 35.00%	(10,679)	(10,679)	(10,679)	(10,679)	(10,679)	(10,679)	(10,679)	(10,679)	(10,679)	(10,679)	(128,154)	(8,802)	(8,802)
23	State deferred income taxes 0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0