



Otter Tail Power Company  
South Dakota Phase-In Rider  
Merricourt Wind Farm

Line	1/1/2021	2/1/2021	3/1/2021	4/1/2021	5/1/2021	6/1/2021	7/1/2021	8/1/2021	9/1/2021	10/1/2021	11/1/2021	12/1/2021	2021
	Actual Jan	Actual Feb	Actual Mar	Actual Apr	Projected May	Projected Jun	Projected Jul	Projected Aug	Projected Sep	Projected Oct	Projected Nov	Projected Dec	Projected Total
1	<b>RATE BASE</b>												
2	253,161,208	253,297,410	253,842,889	253,979,710	254,121,377	254,263,044	258,204,711	258,204,711	258,204,711	258,204,711	258,204,711	258,204,711	258,204,711
3	(587,635)	(1,185,426)	(1,783,538)	(2,382,939)	(2,982,665)	(3,582,726)	(4,183,122)	(4,792,849)	(5,402,577)	(6,012,304)	(6,622,032)	(7,231,759)	
4	252,573,573	252,111,985	252,059,351	251,596,771	251,138,712	250,680,318	254,021,589	253,411,861	252,802,134	252,192,406	251,582,679	250,972,951	
5	CWIP Calculation:												
6	-	-	-	-	-	-	-	-	-	-	-	-	-
7	4,289,688	136,202	545,478	136,822	141,667	141,667	3,941,667	-	-	-	-	-	-
8	(4,289,688)	(136,202)	(545,478)	(136,822)	(141,667)	(141,667)	(3,941,667)	-	-	-	-	-	-
9	-	-	-	-	-	-	-	-	-	-	-	-	-
10	ADIT Pro-Rated												
11	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	0.9205	0.8356	0.7534	0.6685	
12	(4,143,643)	(5,673,659)	(7,203,608)	(8,733,286)	(10,262,895)	(11,792,435)	(13,321,904)	(14,849,413)	(16,255,559)	(17,531,970)	(18,682,834)	(19,703,963)	
13	(4,143,643)	(5,673,659)	(7,203,608)	(8,733,286)	(10,262,895)	(11,792,435)	(13,321,904)	(14,849,413)	(16,376,922)	(17,904,432)	(19,431,941)	(20,959,450)	
14	2,120,684	2,793,080	3,939,490	5,295,591	6,689,951	7,950,376	9,040,290	10,149,116	11,377,336	12,618,951	13,790,038	14,742,693	
15	250,550,613	249,231,406	248,795,233	248,159,076	247,565,767	246,838,259	249,739,975	248,711,564	247,923,911	247,279,387	246,689,883	246,011,681	
16	250,550,613	249,231,406	248,795,233	248,159,076	247,565,767	246,838,259	249,739,975	248,711,564	247,802,547	246,906,926	245,940,775	244,756,194	
17													
18	20,673,122	20,673,122	20,673,122	20,673,122	20,673,122	20,673,122	20,673,122	20,673,122	20,673,122	20,673,122	20,673,122	20,673,122	248,077,467
19													
20	1,417,687	1,417,687	1,417,687	1,417,687	1,417,687	1,417,687	1,417,687	1,417,687	1,417,687	1,417,687	1,417,687	1,417,687	17,012,245
21													
22	980,061	980,061	980,061	980,061	980,061	980,061	980,061	980,061	980,061	980,061	980,061	980,061	11,760,732
23													
24	<b>EXPENSES</b>												
25	<i>O&amp;M and Depreciation</i>												
26	87,955	511,571	326,441	302,361	55,513	65,296	884,763	59,763	62,263	887,746	49,763	49,763	3,343,201
27	0	114,408	57,204	57,204	57,204	57,204	57,204	57,204	57,204	57,204	57,204	57,204	686,448
28	66,507	55,095	55,977	55,977	55,977	58,326	57,499	57,499	57,912	57,912	57,912	57,912	695,614
29	34,402	34,402	34,402	34,402	34,402	34,402	34,402	34,402	34,402	34,402	34,402	34,402	412,825
30	587,635	597,790	598,112	599,402	599,725	600,061	600,396	609,727	609,727	609,727	609,727	609,727	7,231,759
31	776,499	1,313,267	1,072,137	1,049,346	804,344	815,289	1,634,264	818,595	821,095	1,646,992	809,009	809,009	12,369,847
32													
33	Income before Taxes												
34	980,061	980,061	980,061	980,061	980,061	980,061	980,061	980,061	980,061	980,061	980,061	980,061	11,760,732
35	(870,400)	(672,396)	(1,146,410)	(1,356,101)	(1,394,360)	(1,260,425)	(1,089,915)	(1,108,826)	(1,334,227)	(1,485,868)	(1,554,351)	(1,425,079)	(14,698,356)
36	109,661	307,665	(166,349)	(376,040)	(414,299)	(280,364)	(109,854)	(128,765)	(354,166)	(505,807)	(574,290)	(445,018)	(2,937,623)
37	138,812	389,449	(210,568)	(476,000)	(524,429)	(354,891)	(139,055)	(162,994)	(448,311)	(640,262)	(726,949)	(563,314)	(3,718,511)
38													
39	Income Taxes												
40	29,151	81,784	(44,219)	(99,960)	(110,130)	(74,527)	(29,202)	(34,229)	(94,145)	(134,455)	(152,659)	(118,296)	(780,887)
41	0	0	0	0	0	0	0	0	0	0	0	0	0
42	(870,400)	(672,396)	(1,146,410)	(1,356,101)	(1,394,360)	(1,260,425)	(1,089,915)	(1,108,826)	(1,334,227)	(1,485,868)	(1,554,351)	(1,425,079)	(14,698,356)
43	(841,249)	(590,612)	(1,190,629)	(1,456,061)	(1,504,490)	(1,334,952)	(1,119,116)	(1,143,055)	(1,428,372)	(1,620,323)	(1,707,010)	(1,543,375)	(15,479,243)
44													
45													
46	<b>REVENUE REQUIREMENTS</b>												
47	(64,750)	722,655	(118,492)	(406,715)	(700,146)	(519,662)	515,148	(324,459)	(607,276)	26,669	(898,001)	(734,365)	(3,109,396)
48	1,417,687	1,417,687	1,417,687	1,417,687	1,417,687	1,417,687	1,417,687	1,417,687	1,417,687	1,417,687	1,417,687	1,417,687	17,012,245
49													
50	1,352,937	2,140,342	1,299,195	1,010,972	717,541	898,025	1,932,835	1,093,228	810,411	1,444,356	519,686	683,322	13,902,849
51													
52	134,595	212,929	129,249	100,575	71,384	89,339	192,286	108,758	81,027	144,411	51,960	68,320	<b>1,384,832</b>
<b>SUPPORTING INFORMATION / DATA</b>													
Line	SD Capstructure with allowed ROE per order.												
1													
2	Ratio	Cost	WA Cost				Fed Portion	State Portion					
3	45.82%	4.62%	2.12%				Effective Tax Rate	21.00%	21.00%				
4	0.00%	0.00%	0.00%				Tax conversion factor	1.26582					
5	54.18%	8.75%	4.74%										
6	100.00%	6.86%					SD share - E2 factor	9.94837% Sept 2020 - Aug 2021					
7							Capital Structure Short & Long	9.99828% Sept 2021 - Aug 2022					
8													
9							Debt	ND Property Tax					
10							Preferred equity	2021 Composite Rate					
11							Common equity	0.87%					
11	Total												

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Line	2022 Projected Jan	2022 Projected Feb	2022 Projected Mar	2022 Projected Apr	2022 Projected May	2022 Projected Jun	2022 Projected Jul	2022 Projected Aug	2022 Projected Sep	2022 Projected Oct	2022 Projected Nov	2022 Projected Dec	2022 Projected Total
1	<b>RATE BASE</b>												
2	258,204,711	258,204,711	258,204,711	258,204,711	258,204,711	258,204,711	258,204,711	258,204,711	258,204,711	258,204,711	258,204,711	258,204,711	258,204,711
3	(7,841,487)	(8,451,214)	(9,060,942)	(9,670,669)	(10,280,396)	(10,890,124)	(11,499,851)	(12,109,579)	(12,719,306)	(13,329,034)	(13,938,761)	(14,548,489)	
4	250,363,224	249,753,496	249,143,769	248,534,042	247,924,314	247,314,587	246,704,859	246,095,132	245,485,404	244,875,677	244,265,949	243,656,222	
5	CWIP Calculation:												
6	-	-	-	-	-	-	-	-	-	-	-	-	-
7	-	-	-	-	-	-	-	-	-	-	-	-	-
8	-	-	-	-	-	-	-	-	-	-	-	-	-
9	-	-	-	-	-	-	-	-	-	-	-	-	-
10	-	-	-	-	-	-	-	-	-	-	-	-	-
11	0.5836	0.5068	0.4219	0.3397	0.2548	0.1726	0.0877	0.0027	1.0000	1.0000	1.0000	1.0000	1.0000
12	(20,242,648)	(20,710,520)	(21,099,991)	(21,413,592)	(21,648,792)	(21,889,121)	(21,889,051)	(21,891,580)	(22,814,678)	(23,737,776)	(24,660,874)	(25,583,972)	
13	(21,882,549)	(22,805,647)	(23,728,745)	(24,651,843)	(25,574,941)	(26,498,040)	(27,421,138)	(28,344,236)	(29,267,334)	(30,190,433)	(31,113,531)	(32,036,629)	
14	15,575,564	16,244,145	16,871,422	17,368,169	17,723,444	17,940,997	18,036,551	18,039,589	19,373,815	20,859,682	22,414,031	23,839,109	
15	245,696,140	245,287,122	244,915,199	244,488,619	243,998,966	243,447,462	242,852,360	242,243,141	242,044,541	241,997,582	242,019,107	241,911,359	
16	244,056,239	243,191,995	242,286,446	241,250,368	240,072,817	238,757,544	237,320,272	235,790,485	235,591,885	235,544,926	235,566,450	235,458,702	
17													
18	20,300,726	20,300,726	20,300,726	20,300,726	20,300,726	20,300,726	20,300,726	20,300,726	20,300,726	20,300,726	20,300,726	20,300,726	243,608,714
19													
20	1,392,149	1,392,149	1,392,149	1,392,149	1,392,149	1,392,149	1,392,149	1,392,149	1,392,149	1,392,149	1,392,149	1,392,149	16,705,794
21													
22	962,407	962,407	962,407	962,407	962,407	962,407	962,407	962,407	962,407	962,407	962,407	962,407	11,548,880
23													
24	<b>EXPENSES</b>												
25	O&M and Depreciation												
26	902,000	56,404	54,825	854,789	456	10,532	854,583	4,833	7,408	857,656	(5,467)	(5,467)	3,592,555
27	57,204	57,204	57,204	57,204	57,204	57,204	57,204	57,204	57,204	57,204	57,204	57,204	686,448
28	60,502	60,502	60,502	60,502	59,224	60,076	59,224	59,224	59,224	59,650	59,650	59,650	715,797
29	34,404	34,404	34,404	34,404	34,404	34,404	34,404	34,404	34,404	34,404	34,404	34,404	412,846
30	609,727	609,727	609,727	609,727	609,727	609,727	609,727	609,727	609,727	609,727	609,727	609,727	7,316,729
31	1,663,838	818,242	815,810	1,615,348	761,015	771,943	1,615,142	765,392	767,967	1,618,641	755,518	755,518	12,724,376
32													
33	Income before Taxes												
34	962,407	962,407	962,407	962,407	962,407	962,407	962,407	962,407	962,407	962,407	962,407	962,407	11,548,880
35	(1,427,220)	(1,319,093)	(1,486,727)	(1,462,201)	(1,394,359)	(1,260,424)	(1,089,914)	(1,108,825)	(1,334,226)	(1,485,867)	(1,554,350)	(1,425,078)	(16,348,283)
36	(464,813)	(356,686)	(524,320)	(499,794)	(431,952)	(298,017)	(127,507)	(146,419)	(371,819)	(523,460)	(591,943)	(462,671)	(4,799,403)
37	(588,371)	(451,502)	(663,696)	(632,651)	(546,775)	(377,237)	(161,402)	(185,340)	(470,657)	(662,608)	(749,295)	(585,660)	(6,075,193)
38													
39	Income Taxes												
40	(123,558)	(94,815)	(139,376)	(132,857)	(114,823)	(79,220)	(33,894)	(38,921)	(98,838)	(139,148)	(157,352)	(122,989)	(1,275,791)
41	0	0	0	0	0	0	0	0	0	0	0	0	0
42	(1,427,220)	(1,319,093)	(1,486,727)	(1,462,201)	(1,394,359)	(1,260,424)	(1,089,914)	(1,108,825)	(1,334,226)	(1,485,867)	(1,554,350)	(1,425,078)	(16,348,283)
43	(1,550,778)	(1,413,908)	(1,626,103)	(1,595,057)	(1,509,182)	(1,339,644)	(1,123,808)	(1,147,747)	(1,433,064)	(1,625,015)	(1,711,702)	(1,548,066)	(17,624,074)
44													
45													
46	<b>REVENUE REQUIRMENTS</b>												
47	113,060	(595,667)	(810,293)	20,291	(748,167)	(567,700)	491,334	(382,354)	(665,096)	(6,374)	(956,183)	(792,548)	(4,899,698)
48	1,392,149	1,392,149	1,392,149	1,392,149	1,392,149	1,392,149	1,392,149	1,392,149	1,392,149	1,392,149	1,392,149	1,392,149	16,705,794
49													
50	1,505,209	796,483	581,857	1,412,441	643,983	824,449	1,883,483	1,009,795	727,053	1,385,776	435,966	599,601	11,806,096
51													
52	150,495	79,635	58,176	141,220	64,387	82,431	188,316	100,962	72,693	138,554	43,589	59,950	1,180,407
53	<b>SUPPORTING INFORMATION / DATA</b>												
Line	SD Capstructure with allowed ROE per order.												
2	Ratio	Cost	WA Cost				Fed Portion	State Portion					
3	45.82%	4.62%	2.12%				21.00%	21.00%	0.00%				
4	0.00%	0.00%	0.00%			Effective Tax Rate	21.00%						
5	54.18%	8.75%	4.74%			Tax conversion factor	1.26582						
6	100.00%		6.86%			SD share - E2 factor	9.99828%	Sept 2021 - Aug 2022					
7	Capital Structure Short & Long												
8	Debt												
9	Preferred equity												
10	Common equity												
11	Total												
							ND Property Tax						
							2022 Composite Rate	0.87%					