

**Montana-Dakota Utilities Co.
Gas Utility - South Dakota
Interim Rate Refund Factor
Docket No. NG15-005**

Calculation of Interim Rate Refund Factor:

Interim Rate Increase	\$1,532,999
Authorized Final Rate Increase	<u>1,206,944</u>
Interim Amount to be Refunded	326,055
% Refundable	21.269%
Total Interim Collected	795,285
Interim to be Refunded (excluding interest)	169,149
Interest on Interim Balance	4,362
Total Amount to be Refunded	<u><u>173,511</u></u>
Interim Refund Factor	<u>21.817%</u>

**Montana-Dakota Utilities Co.
Gas Utility - South Dakota
Calculation of Interest on Interim Collected
January through June 2016
Docket No. NG15-005**

	Beginning Interim Refund Balance	Current Month Interim Collected	Interim to be Refunded	Interest on Interim Refund Balance 1/	Ending Interim Refund Balance
January 2016 2/	\$0	\$68,777	\$14,628	\$0	\$14,628
February	14,628	182,315	38,777	85	53,490
March	53,490	158,761	33,767	312	87,569
April	87,569	134,669	28,643	511	116,723
May	116,723	111,809	23,781	681	141,185
June	141,185	92,334	19,639	824	161,648
July	161,648	46,513	9,893	943	172,484
August 3/	172,484	107	23	1,006	173,513
		<u>\$795,285</u>	<u>\$169,151</u>	<u>\$4,362</u>	

1/ Consumer Deposit Interest Rate of 7%.

2/ Interim rate effective with service rendered on and after January 1, 2016.

3/ Interim collected through August 12, 2016.