

ADIT Proration

	A	B	C	D
1		Tax Conversion Factor	1.5385	
2		Gross Up of Equity %	7.51%	
3		Equity %	4.88%	
4		Gross Up Factor	2.63%	

		Annual	Monthly
7	Debt Return %	2.62%	0.22%
		0.00%	0.00%
8	Equity Return %	4.88%	0.41%
9	Rate of Return	7.50%	0.62%
10	Tax RR on Equity Return	2.63%	0.22%
11	Rate Base Rev Req Gross Up Factor	10.13%	0.84%
12	Monthly Gross Up Factor (D11) Multiplied by SD Factors		0.08%

November 2016 - October 2017 Recovery Period					
Month	Original ADIT Balance - All Projects	ADIT Prorate Balance - All Projects	Difference due to ADIT Proration (B - A)	Revenue Requirement Impact C * D12	
17	Nov-16	(\$39,797,591)	(\$39,200,080)	\$597,511	\$502
18	Dec-16	(39,986,667)	(39,200,598)	786,068	660
19	Jan-17	(40,109,475)	(39,311,293)	798,182	670
20	Feb-17	(40,232,274)	(39,410,673)	821,600	690
21	Mar-17	(40,355,042)	(39,497,515)	857,528	720
22	Apr-17	(40,477,811)	(39,572,246)	905,565	761
23	May-17	(40,600,580)	(39,634,462)	966,117	811
24	Jun-17	(40,723,348)	(39,684,569)	1,038,779	873
25	Jul-17	(40,846,117)	(39,722,161)	1,123,956	944
26	Aug-17	(40,968,886)	(39,747,240)	1,221,646	1,026
27	Sep-17	(41,091,654)	(39,760,208)	1,331,447	1,118
28	Oct-17	(\$41,214,423)	(\$39,760,662)	\$1,453,761	\$1,221
29	Total Revenue Requirement Impact				\$9,997

SD Revenue Requirement Adjustment	\$9,997
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