

2021 TY

Interim Refund Factor Calculation

Totals

1	Authorized Annual Interim Rate Increase	\$87,078,545
2	Approved Annual Base Rate Increase	<u>\$46,386,269</u>
3	Annualized Excess Interim Recovery (line 1- line 2)	\$40,692,276
4	% Refundable (line 3 / line 1)	46.7305%
5	Actual Interim Revenue Increase Collected ¹	\$37,382,812
6	Interim Refund Excluding Interest (line 4 x line 5)	<u>\$17,469,175</u>
7	Interest on Interim Refund Balance (Attachment C)	\$273,590
8	Interim Refund Including Interest (lines 6 + 7)	\$17,742,765
9	Less Infrastructure Rider Revenue Requirements January - June 2023	\$36,034
10	Plus Inver Hills Asset Sale	<u>\$235,000</u>
11	Net Interim Refund	<u>\$17,941,731</u>
12	Interim Refund Factor (line 11 / line 5)	47.9946%

Average Interim Refund per Residential Customer

13	Interim Revenues for Residential Customers	\$18,019,934
14	Average Residential Customers Jan. 2023 - Jun. 2023	89,319
15	Ave. Interim Revenue per Residential Customer (line 13 / line 14)	\$201.75
16	Ave. Interim Refund per Residential Customer (line 12 x line 15)	\$96.83

¹ Interim revenues collected from Jan. 1, 2023 through Jun. 30, 2023. See Attachment B.