

**2021 TY**

<b><u>Interim Refund Factor Calculation</u></b>	<b><u>Totals</u></b>
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 <b>Estimated</b> Actual Interim Revenue Increase Collected <sup>1</sup>	\$37,423,674
6 Interim Refund Excluding Interest (line 4 x line 5)	<u>\$17,488,270</u>
7 Interest on Interim Refund Balance (Attachment C)	\$273,939
8 Interim Refund Including Interest (lines 6 + 7)	\$17,762,209
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>\$17,961,175</u>
12 <b>Est. Interim Refund Factor (line 11 / line 5)</b>	<b>47.9942%</b>

**Est. Average Interim Refund per Residential Customer**

13 Est. Interim Revenues for Residential Customers	\$16,220,654
14 Average Residential Customers Jan. 2023 - Jun. 2023	86,212
15 Est. Ave. Interim Revenue per Residential Customer (line 13 / line 14)	\$188.15
16 Est. Ave. Interim Refund per Residential Customer (line 12 x line 15)	<b>\$90.30</b>

<sup>1</sup> Interim revenues collected from Jan. 1, 2023 through Jun. 30, 2023. See Attachment B.