

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - SOUTH DAKOTA
INSURANCE EXPENSE
PRO FORMA 2023**

Description	Expiration	Annual Premium	Quarterly Admin Fee	Total	% Electric 1/	Electric Utility	Pro Forma South Dakota 2/
Directors & Officer's Liability Insurance	10/31/2023	\$410,766	\$9,219	\$419,985	54.10%	\$227,212	\$12,543
General Liability							
Fiduciary Liability	10/31/2023	48,575	988	49,563	35.10%	17,397	960
Employment Liability	10/31/2023	20,769		20,769	35.10%	7,290	402
Excess/Third Party Liability	12/31/2023	2,739,704	52,294	2,791,998	54.10%	1,510,471	85,185 3/
Property - All Risk	12/31/2023	1,501,025	30,234	1,531,259	54.10%	828,411	48,747 3/
Blanket Crime	10/31/2023	16,214	329	16,543	54.10%	8,950	494
Special Contingency	5/1/2024	1,597		1,597	54.10%	864	48
Hired and Non-owned Aircraft Liability	11/30/2023	1,086	19	1,105	100.00%	1,105	61
Self Insurance	N.A.	671,478		671,478	54.10%	363,270	20,054
Coyote Insurance	12/31/2023	351,638		351,638	100.00%	351,638	16,476
Big Stone Insurance	12/31/2022	316,957		316,957	100.00%	316,957	14,851
		<u>\$6,079,809</u>	<u>\$93,083</u>	<u>\$6,172,892</u>		<u>\$3,633,565</u>	<u>\$199,821</u>

1/ Allocation to Electric Utility:

Corporate Overhead - Factor #28:	54.10%
Number of Employees - Factor #27:	35.10%

2/ Allocation to South Dakota Jurisdiction:

O&M excluding F&PP and A&G - Factor #26:	5.520444% (All except Coyote and Big Stone)
Integrated Sys. 12 Month Peak Demand - Factor #15:	4.685372% (Coyote and Big Stone)

3/ Heskett IV insurance:

	<u>Excess Liability</u>	<u>Property</u>
Plant in service:	\$2,761,317	\$2,761,317
2023 Insurance Rate:	\$0.6520	\$0.1092
Estimated Heskett IV Insurance:	\$1,800	\$3,015

Note: Excess liability rate per \$1,000 of plant in service. Property insurance rate per \$100 of plant in service.

Montana-Dakota Utilities Co.
Self Insurance Expense
Five Year History Review

Self Insurance	Electric	Gas	Total
2018	276,786.63	185,294.54	462,081.17
2019	721,825.88	497,474.61	1,219,300.49
2020	424,900.47	301,425.11	726,325.58
2021	459,090.58	342,594.85	801,685.43
2022	83,025.18	64,969.82	147,995.00
	<u>1,965,628.74</u>	<u>1,391,758.93</u>	<u>3,357,387.67</u>
5 Year Avg	393,126.00	278,352.00	671,478.00