

Jurisdictional Cost of Service Study Updates Due to Allocation Upd:

Line No.		South Dakota 2017 Test Year ¹	2024		2025		2026	
			Adjusted 2017 Test Year	Change	Adjusted 2017 Test Year	Change	Adjusted 2017 Test Year	Change
1	Average Rate Base	\$ 83,501,485	\$ 90,339,626	\$ 6,838,141	\$ 90,288,896	\$ 6,787,411	\$ 90,216,573	\$ 6,715,088
2								
3	Total Operating Revenues	\$ 32,294,512	\$ 34,396,640	\$ 2,102,129	\$ 34,401,341	\$ 2,106,830	\$ 34,380,726	\$ 2,086,214
4	Total Operating Expenses	\$ 30,184,889	\$ 31,651,962	\$ 1,467,073	\$ 31,645,269	\$ 1,460,379	\$ 31,630,085	\$ 1,445,195
5	Adjusted Test Year Operating Income	\$ 2,109,622	\$ 2,744,678	\$ 635,056	\$ 2,756,073	\$ 646,450	\$ 2,750,641	\$ 641,019
6								
7	Earned Rate of Return	2.53%	3.04%		3.05%		3.05%	
8								
9	Rate of Return	7.09%	7.09%		7.09%		7.09%	
10								
11	Required Operating Income	\$ 5,920,255	\$ 6,405,080		\$ 6,401,483		\$ 6,396,355	
12								
13	Income Deficiency (Excess)	\$ 3,810,633	\$ 3,660,402		\$ 3,645,410		\$ 3,645,714	
14								
15	Gross Revenue Conversion Factor	1.26582	1.26582		1.26582		1.26582	
16								
17	Revenue Deficiency (Excess)	\$ 4,823,586	\$ 4,633,420		\$ 4,614,444		\$ 4,614,828	
18								
19	Gross Receipts Tax (at 0.0015)	\$ 7,235	\$ 6,950		\$ 6,922		\$ 6,922	
20								
21	Total Revenue Deficiency (Excess)	\$ 4,830,821	\$ 4,640,370	\$ (190,451)	\$ 4,621,366	\$ (209,455)	\$ 4,621,750	\$ (209,071)
22								
23	Adjusted Test Year Retail Revenue	\$ 30,658,393	\$ 32,622,405	\$ 1,964,011	\$ 32,628,139	\$ 1,969,746	\$ 32,608,985	\$ 1,950,591
24								
25	Total Revenue Requirement	\$ 35,489,214	\$ 37,262,775	\$ 1,773,560	\$ 37,249,505	\$ 1,760,291	\$ 37,230,735	\$ 1,741,520

(1) Exhibit 1 from PUC Staff's May 24, 2019 Letter Regarding Final Revenue