

Montana-Dakota Utilities Co.
Electric Utility - South Dakota
Infrastructure Rider
Revenue Requirement - Plant Closure Regulatory Assets Recovery
Projected March - December 2024

	Projected										Average Balance
	Mar 2024	Apr 2024	May 2024	June 2024	July 2024	Aug 2024	Sept 2024	Oct 2024	Nov 2024	Dec 2024	
Rate Base											
Deferred Depr. Asset - L&C	\$2,081,165	\$2,081,165	\$2,081,165	\$2,081,165	\$2,081,165	\$2,081,165	\$2,081,165	\$2,081,165	\$2,081,165	\$2,081,165	\$2,081,165
Deferred Depr. Asset - Heksett	1,758,362	1,758,362	1,758,362	1,758,362	1,758,362	1,758,362	1,758,362	1,758,362	1,758,362	1,758,362	1,758,362
Decommissioning	421,774	421,848	421,898	421,948	421,998	422,047	422,097	422,144	422,144	422,144	422,144
Excess ADIT Amortization	(266,149)	(266,149)	(266,149)	(266,149)	(266,149)	(266,149)	(266,149)	(266,149)	(266,149)	(266,149)	(266,149)
Accumulated Amortization	(3,047,442)	(3,065,864)	(3,087,625)	(3,109,485)	(3,131,441)	(3,153,526)	(3,175,743)	(3,198,091)	(3,220,571)	(3,243,185)	
Net Rate Base	\$947,710	\$929,362	\$907,651	\$885,841	\$863,935	\$841,899	\$819,732	\$797,431	\$774,951	\$752,337	\$852,085
Accumulated ADIT	199,019	195,166	190,607	186,027	181,426	176,799	172,144	167,461	162,740	157,991	
Total Rate Base	\$748,691	\$734,196	\$717,044	\$699,814	\$682,509	\$665,100	\$647,588	\$629,970	\$612,211	\$594,346	\$673,147
Return on Rate Base 1/	\$4,742	\$4,650	\$4,541	\$4,432	\$4,323	\$4,212	\$4,101	\$3,990	\$3,877	\$3,764	\$42,632
Revenue in Base Rates											\$0
Expenses											
Amortization - Deferred Asset	\$18,422	\$21,761	\$21,860	\$21,956	\$22,085	\$22,217	\$22,348	\$22,480	\$22,614	\$22,748	\$218,491
Amortization - Emp/Other - L&C	3,256	0	0	0	0	0	0	0	0	0	3,256
Amortization - Emp/Other - Heskett	5,394	5,420	5,450	5,483	5,483	5,483	5,483	5,483	5,483	5,483	54,645
Total Expenses	\$27,072	\$27,181	\$27,310	\$27,439	\$27,568	\$27,700	\$27,831	\$27,963	\$28,097	\$28,231	\$276,392
Income before Taxes (EBIT)	(\$27,072)	(\$27,181)	(\$27,310)	(\$27,439)	(\$27,568)	(\$27,700)	(\$27,831)	(\$27,963)	(\$28,097)	(\$28,231)	(\$276,392)
Interest Expense	1,441	1,413	1,380	1,347	1,313	1,280	1,246	1,212	1,178	1,144	12,954
Taxable income	(\$28,513)	(\$28,594)	(\$28,690)	(\$28,786)	(\$28,881)	(\$28,980)	(\$29,077)	(\$29,175)	(\$29,275)	(\$29,375)	(\$289,346)
Income Taxes 2/	(\$5,988)	(\$6,005)	(\$6,025)	(\$6,045)	(\$6,065)	(\$6,086)	(\$6,106)	(\$6,127)	(\$6,148)	(\$6,169)	(\$60,764)
Net Income Taxes	(\$5,988)	(\$6,005)	(\$6,025)	(\$6,045)	(\$6,065)	(\$6,086)	(\$6,106)	(\$6,127)	(\$6,148)	(\$6,169)	(\$60,764)
Operating Income	(\$21,084)	(\$21,176)	(\$21,285)	(\$21,394)	(\$21,503)	(\$21,614)	(\$21,725)	(\$21,836)	(\$21,949)	(\$22,062)	(\$215,628)
Revenue Requirement	\$32,691	\$32,691	\$32,691	\$32,691	\$32,691	\$32,691	\$32,691	\$32,691	\$32,691	\$32,691	\$326,910
Gross Receipts Tax (.0015)	\$49	\$49	\$49	\$49	\$49	\$49	\$49	\$49	\$49	\$49	\$490
Total Revenue Requirement	\$32,740	\$32,740	\$32,740	\$32,740	\$32,740	\$32,740	\$32,740	\$32,740	\$32,740	\$32,740	\$327,400

Total proposed twelve month Regulatory Asset revenue requirement: \$392,292

1/ Proposed ROR Per Docket No. EL23-020: 7.600%

Interest on Debt Per Docket No. EL23-020: 2.309%

2/ Income Tax Rate - Federal Tax Rate = 21%:

Tax Rate	21.0000%
1- tax rate	79.0000%