**Advanced Metering Infrastructure**

| Line No. | *Year>>* | 2023 Actual January | 2023 Actual February | 2023 Actual March | 2023 Actual April | 2023 Actual May | 2023 Actual June | 2023 Actual July | 2023 Actual August | 2023 Actual September | 2023 Actual October | 2023 Actual November | 2023 Actual December | 2023 Actual Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | ***RATE BASE*** | | | | | | | | | | | | | |
| 1 | Plant Balance | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2 | Accumulated Depreciation | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 3 | Net Plant in Service | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 4 | CWIP | 5,932,749 | 6,405,749 | 6,797,753 | 7,321,906 | 8,373,600 | 13,223,475 | 14,552,106 | 17,214,464 | 17,727,113 | 18,355,290 | 18,921,307 | 19,940,738 | 19,940,738 |
| 5 | ADIT - NOL DTA | | | | | | | | | | | | | |
| 6 | Reversal of ADIT - NOL DTA | | | | | | | | | | | | | |
| 7 | ADIT Proration Factors | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | |
| 8 | ADIT - Federal & State Depreciation | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 9 | Accumulated Deferred Income Taxes Federal & State - No Pror | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 10 | Ending rate base | 5,932,749 | 6,405,749 | 6,797,753 | 7,321,906 | 8,373,600 | 13,223,475 | 14,552,106 | 17,214,464 | 17,727,113 | 18,355,290 | 18,921,307 | 19,940,738 | 19,940,738 |
| 11 | | | | | | | | | | | | | | |
| 12 | Average rate base | 1,028,249 | 1,028,249 | 1,028,249 | 1,028,249 | 1,028,249 | 1,028,249 | 1,028,249 | 1,028,249 | 1,028,249 | 1,028,249 | 1,028,249 | 1,028,249 | 12,338,990 |
| 13 | | | | | | | | | | | | | | |
| 14 | Return on Rate Base | 68,975 | 68,975 | 68,975 | 68,975 | 68,975 | 68,975 | 68,975 | 68,975 | 68,975 | 68,975 | 68,975 | 68,975 | 827,695 |
| 15 | | | | | | | | | | | | | | |
| 16 | Available for return (equity portion of rate base) | 48,216 | 48,216 | 48,216 | 48,216 | 48,216 | 48,216 | 48,216 | 48,216 | 48,216 | 48,216 | 48,216 | 48,216 | 578,591 |
| 17 | | | | | | | | | | | | | | |
| 18 | ***EXPENSES*** | | | | | | | | | | | | | |
| 19 | *O&M and Depreciation* | | | | | | | | | | | | | |
| 20 | Operating Costs | - | - | - | - | - | - | - | - | - | - | - | 33,529 | 33,529 |
| 21 | Property Tax | 753 | 753 | 753 | 753 | 753 | 753 | 753 | 753 | 753 | 753 | 753 | 753 | 9,039 |
| 22 | Book Depreciation | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 23 | Total O&M and Depreciation Expense | 753 | 753 | 753 | 753 | 753 | 753 | 753 | 753 | 753 | 753 | 753 | 34,282 | 42,568 |
| 24 | | | | | | | | | | | | | | |
| 25 | Income before Taxes | | | | | | | | | | | | | |
| 26 | Available for return (from above) | 48,216 | 48,216 | 48,216 | 48,216 | 48,216 | 48,216 | 48,216 | 48,216 | 48,216 | 48,216 | 48,216 | 48,216 | 578,591 |
| 27 | Taxable Income (grossed up) | 61,033 | 61,033 | 61,033 | 61,033 | 61,033 | 61,033 | 61,033 | 61,033 | 61,033 | 61,033 | 61,033 | 61,033 | 732,393 |
| 28 | | | | | | | | | | | | | | |
| 29 | Income Taxes | | | | | | | | | | | | | |
| 30 | Current Income Tax | 12,817 | 12,817 | 12,817 | 12,817 | 12,817 | 12,817 | 12,817 | 12,817 | 12,817 | 12,817 | 12,817 | 12,817 | 153,803 |
| 31 | Deferred Income Tax | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 32 | Total Income Tax Expense | 12,817 | 12,817 | 12,817 | 12,817 | 12,817 | 12,817 | 12,817 | 12,817 | 12,817 | 12,817 | 12,817 | 12,817 | 153,803 |
| 33 | | | | | | | | | | | | | | |
| 34 | | | | | | | | | | | | | | |
| 35 | ***REVENUE REQUIRMENTS*** | | | | | | | | | | | | | |
| 36 | Expenses | 13,570 | 13,570 | 13,570 | 13,570 | 13,570 | 13,570 | 13,570 | 13,570 | 13,570 | 13,570 | 13,570 | 47,099 | 196,371 |
| 37 | Return on rate base | 68,975 | 68,975 | 68,975 | 68,975 | 68,975 | 68,975 | 68,975 | 68,975 | 68,975 | 68,975 | 68,975 | 68,975 | 827,695 |
| 38 | Subtotal revenue requirements | 82,545 | 82,545 | 82,545 | 82,545 | 82,545 | 82,545 | 82,545 | 82,545 | 82,545 | 82,545 | 82,545 | 116,074 | 1,024,065 |
| 39 | Adjustments | | | | | | | | | | | | | |
| 40 | Total revenue requirements | 82,545 | 82,545 | 82,545 | 82,545 | 82,545 | 82,545 | 82,545 | 82,545 | 82,545 | 82,545 | 82,545 | 116,074 | 1,024,065 |
| 41 | | | | | | | | | | | | | | |
| 42 | South Dakota share - Meters (C6) | 3,827 | 3,674 | 3,690 | 3,574 | 3,263 | 4,012 | 3,972 | 4,250 | 4,233 | 4,241 | 4,213 | 5,776 | 48,726 |
| 43 | South Dakota share - FAN (P60) | 262 | 259 | 351 | 325 | 888 | 1,063 | 1,335 | 1,221 | 1,195 | 1,161 | 1,134 | 1,530 | 10,726 |
| 44 | South Dakota share - Software (P90) | 3,506 | 3,663 | 3,558 | 3,699 | 3,465 | 2,541 | 2,317 | 2,148 | 2,191 | 2,215 | 2,271 | 3,405 | 34,979 |
| 45 | Total South Dakota Share | 7,596 | 7,597 | 7,599 | 7,599 | 7,617 | 7,616 | 7,624 | 7,619 | 7,619 | 7,618 | 7,617 | 10,710 | 94,430 |
| 46 | ***SUPPORTING INFORMATION / DATA*** | | | | | | | | | | | | | |
| 47 | | | | | | | | | | | | | | |
| 48 | | SD Cap Structure with allowed ROE per order. | | | | | | | | | | | | |
| 49 | Capital Structure | **Ratio** | **Cost** | **WA Cost** | | | | | | | **Property tax** | | | |
| 50 | Debt | 46.41% | 4.35% | 2.02% | | | | | | | 2023 composite rate | | 1.07% | |
| 51 | Equity | 53.59% | 8.75% | 4.69% | | | | | | | | | | |
| 52 | Total | 100.00% | | 6.71% | Overall Return | | | | | | | | | |

**Advanced Metering Infrastructure**

| Line No. | *Year>>* | 2024 Actual January | 2024 Actual February | 2024 Actual March | 2024 Actual April | 2024 Actual May | 2024 Actual June | 2024 Projected July | 2024 Projected August | 2024 Projected September | 2024 Projected October | 2024 Projected November | 2024 Projected December | 2024 Projected Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | ***RATE BASE*** | | | | | | | | | | | | | |
| 1 | Plant Balance | - | 26,700,241 | 28,020,868 | 32,373,165 | 34,117,302 | 36,752,889 | 39,909,523 | 42,551,607 | 44,435,175 | 46,739,048 | 48,639,698 | 50,184,666 | 50,184,666 |
| 2 | Accumulated Depreciation | - | - | (202,247) | (411,719) | (641,529) | (879,883) | (1,131,501) | (1,400,579) | (1,692,314) | (1,993,972) | (2,306,835) | (2,628,835) | (2,628,835) |
| 3 | Net Plant in Service | - | 26,700,241 | 27,818,621 | 31,961,446 | 33,475,774 | 35,873,006 | 38,778,022 | 41,151,027 | 42,742,861 | 44,745,076 | 46,332,863 | 47,555,831 | 47,555,831 |
| 4 | CWIP | 23,803,466 | 0 | - | - | - | - | - | - | - | - | - | - | - |
| 5 | ADIT - NOL DTA | | | | | | | | | | | | | |
| 6 | Reversal of ADIT - NOL DTA | | | | | | | | | | | | | |
| 7 | ADIT Proration Factors | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 0.9206 | 0.8356 | 0.7534 | 0.6685 | |
| 8 | ADIT - Federal & State Depreciation | - | (117,078) | (191,684) | (264,773) | (333,591) | (400,615) | (464,853) | (525,425) | (576,805) | (621,702) | (660,411) | (693,473) | (693,473) |
| 9 | Accumulated Deferred Income Taxes Federal & State - No Pror | - | (117,078) | (191,684) | (264,773) | (333,591) | (400,615) | (464,853) | (525,425) | (581,239) | (634,969) | (686,346) | (735,804) | (735,804) |
| 10 | Ending rate base | 23,803,466 | 26,583,163 | 27,626,936 | 31,696,673 | 33,142,182 | 35,472,391 | 38,313,168 | 40,625,602 | 42,166,057 | 44,123,373 | 45,672,452 | 46,862,358 | 46,862,358 |
| 11 | | | | | | | | | | | | | | |
| 12 | Average rate base | 2,923,260 | 2,923,260 | 2,923,260 | 2,923,260 | 2,923,260 | 2,923,260 | 2,923,260 | 2,923,260 | 2,923,260 | 2,923,260 | 2,923,260 | 2,923,260 | 35,079,120 |
| 13 | | | | | | | | | | | | | | |
| 14 | Return on Rate Base | 196,091 | 196,091 | 196,091 | 196,091 | 196,091 | 196,091 | 196,091 | 196,091 | 196,091 | 196,091 | 196,091 | 196,091 | 2,353,093 |
| 15 | | | | | | | | | | | | | | |
| 16 | Available for return (equity portion of rate base) | 137,075 | 137,075 | 137,075 | 137,075 | 137,075 | 137,075 | 137,075 | 137,075 | 137,075 | 137,075 | 137,075 | 137,075 | 1,644,904 |
| 17 | | | | | | | | | | | | | | |
| 18 | ***EXPENSES*** | | | | | | | | | | | | | |
| 19 | *O&M and Depreciation* | | | | | | | | | | | | | |
| 20 | Operating Costs | 36,520 | 28,770 | 63,033 | (6,055) | 57,701 | 28,258 | 68,800 | 68,800 | 68,800 | 79,200 | 79,200 | 79,200 | 652,226 |
| 21 | Property Tax | 2,996 | 2,996 | 2,996 | 2,996 | 2,996 | 2,996 | 2,996 | 2,996 | 2,996 | 2,996 | 2,996 | 2,996 | 35,953 |
| 22 | Book Depreciation | - | - | 202,247 | 209,472 | 229,810 | 238,354 | 251,618 | 269,078 | 291,734 | 301,658 | 312,863 | 322,000 | 2,628,835 |
| 23 | Total O&M and Depreciation Expense | 39,516 | 31,766 | 268,276 | 206,413 | 290,507 | 269,609 | 323,414 | 340,874 | 363,530 | 383,854 | 395,059 | 404,195 | 3,317,014 |
| 24 | | | | | | | | | | | | | | |
| 25 | Income before Taxes | | | | | | | | | | | | | |
| 26 | Available for return (from above) | 137,075 | 137,075 | 137,075 | 137,075 | 137,075 | 137,075 | 137,075 | 137,075 | 137,075 | 137,075 | 137,075 | 137,075 | 1,644,904 |
| 27 | Taxable Income (grossed up) | 173,513 | 173,513 | 173,513 | 173,513 | 173,513 | 173,513 | 173,513 | 173,513 | 173,513 | 173,513 | 173,513 | 173,513 | 2,082,157 |
| 28 | | | | | | | | | | | | | | |
| 29 | Income Taxes | | | | | | | | | | | | | |
| 30 | Current Income Tax | 36,438 | (80,640) | (38,168) | (36,651) | (32,380) | (30,586) | (27,801) | (24,134) | (19,376) | (17,292) | (14,939) | (13,020) | (298,551) |
| 31 | Deferred Income Tax | - | 117,078 | 74,606 | 73,089 | 68,818 | 67,024 | 64,238 | 60,572 | 55,814 | 53,730 | 51,377 | 49,458 | 735,804 |
| 32 | Total Income Tax Expense | 36,438 | 36,438 | 36,438 | 36,438 | 36,438 | 36,438 | 36,438 | 36,438 | 36,438 | 36,438 | 36,438 | 36,438 | 437,253 |
| 33 | | | | | | | | | | | | | | |
| 34 | | | | | | | | | | | | | | |
| 35 | ***REVENUE REQUIRMENTS*** | | | | | | | | | | | | | |
| 36 | Expenses | 75,954 | 68,204 | 304,714 | 242,851 | 326,945 | 306,046 | 359,852 | 377,312 | 399,968 | 420,292 | 431,497 | 440,633 | 3,754,267 |
| 37 | Return on rate base | 196,091 | 196,091 | 196,091 | 196,091 | 196,091 | 196,091 | 196,091 | 196,091 | 196,091 | 196,091 | 196,091 | 196,091 | 2,353,093 |
| 38 | Subtotal revenue requirements | 272,045 | 264,295 | 500,805 | 438,942 | 523,036 | 502,137 | 555,943 | 573,403 | 596,059 | 616,383 | 627,588 | 636,724 | 6,107,361 |
| 39 | Adjustments | | | | | | | | | | | | | |
| 40 | Total revenue requirements | 272,045 | 264,295 | 500,805 | 438,942 | 523,036 | 502,137 | 555,943 | 573,403 | 596,059 | 616,383 | 627,588 | 636,724 | 6,107,361 |
| 41 | | | | | | | | | | | | | | |
| 42 | South Dakota share - Meters (C6) | 15,172 | 15,273 | 30,191 | 28,183 | 34,296 | 33,759 | 38,156 | 39,143 | 41,242 | 43,275 | 44,649 | 45,075 | 408,415 |
| 43 | South Dakota share - FAN (P60) | 3,016 | 2,634 | 4,144 | 3,171 | 3,623 | 3,252 | 3,316 | 3,207 | 3,195 | 3,229 | 3,159 | 3,108 | 39,055 |
| 44 | South Dakota share - Software (P90) | 6,887 | 6,442 | 11,772 | 9,032 | 10,195 | 9,170 | 9,644 | 10,366 | 10,355 | 10,150 | 9,868 | 10,332 | 114,212 |
| 45 | Total South Dakota Share | 25,075 | 24,349 | 46,106 | 40,387 | 48,115 | 46,180 | 51,116 | 52,717 | 54,792 | 56,654 | 57,676 | 58,515 | 561,682 |
| 46 | ***SUPPORTING INFORMATION / DATA*** | | | | | | | | | | | | | |
| 47 | | | | | | | | | | | | | | |
| 48 | | SD Cap Structure with allowed ROE per order. | | | | | | | | | | | | |
| 49 | Capital Structure | **Ratio** | **Cost** | **WA Cost** | | | | | | | **Property tax** | | | |
| 50 | Debt | 46.41% | 4.35% | 2.02% | | | | | | | 2024 composite rate | | 0.98% | |
| 51 | Equity | 53.59% | 8.75% | 4.69% | | | | | | | | | | |
| 52 | Total | 100.00% | | 6.71% | Overall Return | | | | | | | | | |

**Advanced Metering Infrastructure**

| Line No. | *Year>>* | 2025 Projected January | 2025 Projected February | 2025 Projected March | 2025 Projected April | 2025 Projected May | 2025 Projected June | 2025 Projected July | 2025 Projected August | 2025 Projected September | 2025 Projected October | 2025 Projected November | 2025 Projected December | 2025 Projected Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | ***RATE BASE*** | | | | | | | | | | | | | |
| 1 | Plant Balance | 50,850,156 | 51,505,646 | 51,976,819 | 51,976,819 | 51,976,819 | 51,976,819 | 51,976,819 | 51,976,819 | 51,976,819 | 51,976,819 | 51,976,819 | 52,010,749 | 52,010,749 |
| 2 | Accumulated Depreciation | (2,965,469) | (3,304,950) | (3,647,239) | (3,991,443) | (4,335,647) | (4,679,852) | (5,024,056) | (5,368,260) | (5,712,464) | (6,056,668) | (6,400,873) | (6,745,077) | (6,745,077) |
| 3 | Net Plant in Service | 47,884,687 | 48,200,696 | 48,329,580 | 47,985,375 | 47,641,171 | 47,296,967 | 46,952,763 | 46,608,559 | 46,264,354 | 45,920,150 | 45,575,946 | 45,265,672 | 45,265,672 |
| 4 | CWIP | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 5 | ADIT - NOL DTA | | | | | | | | | | | | | |
| 6 | Reversal of ADIT - NOL DTA | | | | | | | | | | | | | |
| 7 | ADIT Proration Factors | 0.5836 | 0.5069 | 0.4219 | 0.3397 | 0.2548 | 0.1726 | 0.0877 | 0.0027 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | |
| 8 | ADIT - Federal & State Depreciation | (743,509) | (786,666) | (822,341) | (850,931) | (872,373) | (886,898) | (894,275) | (894,506) | (978,660) | (1,062,814) | (1,146,968) | (1,231,121) | (1,231,121) |
| 9 | Accumulated Deferred Income Taxes Federal & State - No Pror | (821,547) | (906,693) | (991,249) | (1,075,403) | (1,159,557) | (1,243,711) | (1,327,865) | (1,412,019) | (1,496,172) | (1,580,326) | (1,664,480) | (1,748,634) | (1,748,634) |
| 10 | Ending rate base | 47,141,178 | 47,414,030 | 47,507,238 | 47,134,444 | 46,768,799 | 46,410,069 | 46,058,487 | 45,714,053 | 45,285,695 | 44,857,337 | 44,428,978 | 44,034,550 | 44,034,550 |
| 11 | | | | | | | | | | | | | | |
| 12 | Average rate base | 3,843,700 | 3,843,700 | 3,843,700 | 3,843,700 | 3,843,700 | 3,843,700 | 3,843,700 | 3,843,700 | 3,843,700 | 3,843,700 | 3,843,700 | 3,843,700 | 46,124,401 |
| 13 | | | | | | | | | | | | | | |
| 14 | Return on Rate Base | 257,834 | 257,834 | 257,834 | 257,834 | 257,834 | 257,834 | 257,834 | 257,834 | 257,834 | 257,834 | 257,834 | 257,834 | 3,094,006 |
| 15 | | | | | | | | | | | | | | |
| 16 | Available for return (equity portion of rate base) | 180,236 | 180,236 | 180,236 | 180,236 | 180,236 | 180,236 | 180,236 | 180,236 | 180,236 | 180,236 | 180,236 | 180,236 | 2,162,831 |
| 17 | | | | | | | | | | | | | | |
| 18 | ***EXPENSES*** | | | | | | | | | | | | | |
| 19 | *O&M and Depreciation* | | | | | | | | | | | | | |
| 20 | Operating Costs | 293,924 | 293,924 | 293,924 | 293,924 | 293,924 | 293,924 | 293,924 | 293,924 | 293,924 | 293,924 | 293,924 | 293,924 | 3,527,088 |
| 21 | Property Tax | 33,364 | 33,364 | 33,364 | 33,364 | 33,364 | 33,364 | 33,364 | 33,364 | 33,364 | 33,364 | 33,364 | 33,364 | 400,363 |
| 22 | Book Depreciation | 336,634 | 339,482 | 342,289 | 344,204 | 344,204 | 344,204 | 344,204 | 344,204 | 344,204 | 344,204 | 344,204 | 344,204 | 4,116,242 |
| 23 | Total O&M and Depreciation Expense | 663,921 | 666,769 | 669,576 | 671,492 | 671,492 | 671,492 | 671,492 | 671,492 | 671,492 | 671,492 | 671,492 | 671,492 | 8,043,694 |
| 24 | | | | | | | | | | | | | | |
| 25 | Income before Taxes | | | | | | | | | | | | | |
| 26 | Available for return (from above) | 180,236 | 180,236 | 180,236 | 180,236 | 180,236 | 180,236 | 180,236 | 180,236 | 180,236 | 180,236 | 180,236 | 180,236 | 2,162,831 |
| 27 | Taxable Income (grossed up) | 228,147 | 228,147 | 228,147 | 228,147 | 228,147 | 228,147 | 228,147 | 228,147 | 228,147 | 228,147 | 228,147 | 228,147 | 2,737,761 |
| 28 | | | | | | | | | | | | | | |
| 29 | Income Taxes | | | | | | | | | | | | | |
| 30 | Current Income Tax | (37,833) | (37,235) | (36,645) | (36,243) | (36,243) | (36,243) | (36,243) | (36,243) | (36,243) | (36,243) | (36,243) | (36,243) | (437,901) |
| 31 | Deferred Income Tax | 85,744 | 85,146 | 84,556 | 84,154 | 84,154 | 84,154 | 84,154 | 84,154 | 84,154 | 84,154 | 84,154 | 84,154 | 1,012,830 |
| 32 | Total Income Tax Expense | 47,911 | 47,911 | 47,911 | 47,911 | 47,911 | 47,911 | 47,911 | 47,911 | 47,911 | 47,911 | 47,911 | 47,911 | 574,930 |
| 33 | | | | | | | | | | | | | | |
| 34 | | | | | | | | | | | | | | |
| 35 | ***REVENUE REQUIRMENTS*** | | | | | | | | | | | | | |
| 36 | Expenses | 711,832 | 714,680 | 717,487 | 719,403 | 719,403 | 719,403 | 719,403 | 719,403 | 719,403 | 719,403 | 719,403 | 719,403 | 8,618,623 |
| 37 | Return on rate base | 257,834 | 257,834 | 257,834 | 257,834 | 257,834 | 257,834 | 257,834 | 257,834 | 257,834 | 257,834 | 257,834 | 257,834 | 3,094,006 |
| 38 | Subtotal revenue requirements | 969,666 | 972,514 | 975,321 | 977,237 | 977,237 | 977,237 | 977,237 | 977,237 | 977,237 | 977,237 | 977,237 | 977,237 | 11,712,630 |
| 39 | Adjustments | | | | | | | | | | | | | |
| 40 | Total revenue requirements | 969,666 | 972,514 | 975,321 | 977,237 | 977,237 | 977,237 | 977,237 | 977,237 | 977,237 | 977,237 | 977,237 | 977,237 | 11,712,630 |
| 41 | | | | | | | | | | | | | | |
| 42 | South Dakota share - Meters (C6) | 69,207 | 69,964 | 70,664 | 71,117 | 71,437 | 71,763 | 72,095 | 72,433 | 72,778 | 73,130 | 73,488 | 73,796 | 861,872 |
| 43 | South Dakota share - FAN (P60) | 4,612 | 4,507 | 4,419 | 4,370 | 4,312 | 4,253 | 4,193 | 4,131 | 4,069 | 4,005 | 3,940 | 3,870 | 50,680 |
| 44 | South Dakota share - Software (P90) | 15,286 | 14,889 | 14,529 | 14,296 | 14,031 | 13,760 | 13,484 | 13,204 | 12,917 | 12,626 | 12,328 | 12,086 | 163,435 |
| 45 | Total South Dakota Share | 89,105 | 89,360 | 89,611 | 89,784 | 89,780 | 89,776 | 89,772 | 89,768 | 89,764 | 89,760 | 89,756 | 89,752 | 1,075,987 |
| 46 | ***SUPPORTING INFORMATION / DATA*** | | | | | | | | | | | | | |
| 47 | | | | | | | | | | | | | | |
| 48 | | SD Cap Structure with allowed ROE per order. | | | | | | | | | | | | |
| 49 | Capital Structure | **Ratio** | **Cost** | **WA Cost** | | | | | | | **Property tax** | | | |
| 50 | Debt | 46.41% | 4.35% | 2.02% | | | | | | | 2025 composite rate | | 1.07% | |
| 51 | Equity | 53.59% | 8.75% | 4.69% | | | | | | | | | | |
| 52 | Total | 100.00% | | 6.71% | Overall Return | | | | | | | | | |