

Executive Summary Table - 2026								
2026	Electric Participants	Electric Budget	Generator kW	Generator kWh	Participant Test Ratio	Utility Test Ratio	Ratepayer Impact Measure Test Ratio	TRC Ratio
<b>Business Segment</b>								
Lighting Efficiency	127	\$227,846	401	3,061,615	3.73	8.02	0.58	1.89
Business Saver's Switch	20	\$30,000	41	66	INF	1.80	1.80	1.80
Peak and Energy Control	2	\$11,000	1,065	3,999	INF	52.96	42.80	52.96
HVAC+R	70	\$118,669	72	121,869	2.40	1.26	0.61	1.11
<b>Business Segment Total</b>	<b>219</b>	<b>\$387,515</b>	<b>1,578</b>	<b>3,187,551</b>	<b>3.61</b>	<b>6.75</b>	<b>0.76</b>	<b>2.20</b>
<b>Residential Segment</b>								
Reidential Demand Response	790	\$231,650	466	34,448	2.02	2.17	1.89	2.02
Consumer Education	30,000	\$22,000	N/A	N/A				
<b>Residential Segment Total</b>	<b>30,790</b>	<b>\$253,650</b>	<b>466</b>	<b>34,448</b>	<b>2.02</b>	<b>1.98</b>	<b>1.74</b>	<b>1.89</b>
<b>Planning Segment</b>								
Regulatory Affairs	0	\$11,000	0	0				
<b>Planning Segment Total</b>	<b>0</b>	<b>\$11,000</b>	<b>0</b>	<b>0</b>				
<b>PORTFOLIO TOTAL</b>	<b>31,009</b>	<b>\$652,165</b>	<b>2,045</b>	<b>3,221,998</b>	<b>3.64</b>	<b>4.78</b>	<b>0.83</b>	<b>2.16</b>

2026 SD DSM Plan Cost-Effectiveness Analysis

LIGHTING EFFICIENCY						2026 ELECTRIC			GOAL
2026 Net Present Cost Benefit Summary Analysis For All Participants						Input Summary and Totals			
	Participant	Utility	Rate	Total	Societal	Program "Inputs" per Customer kW			
	Test	Test	Impact	Resource	Test	Lifetime (Weighted on Generator kWh)	A	14.8	years
	(\$Total)	(\$Total)	Test	Test	Test	Annual Hours	B	8760	
			(\$Total)	(\$Total)	(\$Total)	Gross Customer kW	C	1	kW
Benefits						Generator Peak Coincidence Factor	D	100.00%	
Avoided Revenue Requirements						Gross Load Factor at Customer	E	87.89%	
Generation	N/A	\$452,286	\$452,286	\$452,286	\$452,286	Transmission Loss Factor (Energy)	F	4.550%	
T & D	N/A	\$52,360	\$52,360	\$52,360	\$52,360	Transmission Loss Factor (Demand)	G	5.317%	
Marginal Energy	N/A	\$1,323,287	\$1,323,287	\$1,323,287	\$1,323,287	Societal Net Benefit (Cost)	H	\$3,098	
Environmental Externality	N/A	N/A	N/A	N/A	N/A				
Subtotal	N/A	\$1,827,933	\$1,827,933	\$1,827,933	\$2,054,404				
Participant Benefits						Program Summary per Participant			
Bill Reduction - Electric	\$2,941,186	N/A	N/A	N/A	N/A	Gross kW Saved at Customer	I	2.99	kW
Rebates from Xcel Energy	\$188,846	N/A	N/A	\$188,846	\$188,846	Net coincident kW Saved at Generator	$(I \times D) / (1 - G)$		
Incremental Capital Savings	\$0	N/A	N/A	\$0	\$0	Gross Annual kWh Saved at Customer	$(B \times E \times I)$		
Incremental O&M Savings	\$0	N/A	N/A	\$0	\$0	Net Annual kWh Saved at Generator	$(B \times E \times I) / (1 - F)$		
Subtotal	\$3,130,031	N/A	N/A	\$188,846	\$188,846				
Total Benefits	\$3,130,031	\$1,827,933	\$1,827,933	\$2,016,778	\$2,243,249	Program Summary All Participants			
Costs						Total Participants	J	127	
Utility Project Costs						Total Budget	K	\$227,846	
Customer Services	N/A	\$0	\$0	\$0	\$0	Gross kW Saved at Customer	$(J \times I)$		
Utility Administration	N/A	\$24,000	\$24,000	\$24,000	\$24,000	Net coincident kW Saved at Generator	$(I \times D) / (1 - G) \times J$		
Advertising & Promotion	N/A	\$15,000	\$15,000	\$15,000	\$15,000	Gross Annual kWh Saved at Customer	$(B \times E \times I) \times J$		
Measurement & Verification	N/A	\$0	\$0	\$0	\$0	Net Annual kWh Saved at Generator	$((B \times E \times I) / (1 - F)) \times J$		
Rebates	N/A	\$188,846	\$188,846	\$188,846	\$188,846	Societal Net Benefits	$(J \times I \times H)$		
Other	N/A	\$0	\$0	\$0	\$0				
Subtotal	N/A	\$227,846	\$227,846	\$227,846	\$227,846	Utility Program Cost per kWh Lifetime	\$0.0050		
Utility Revenue Reduction						Utility Program Cost per kW at Gen	\$568		
Revenue Reduction - Electric	N/A	N/A	\$2,941,186	N/A	N/A				
Subtotal	N/A	N/A	\$2,941,186	N/A	N/A				
Participant Costs									
Incremental Capital Costs	\$778,882	N/A	N/A	\$778,882	\$778,882				
Incremental O&M Costs	\$60,772	N/A	N/A	\$60,772	\$60,772				
Subtotal	\$839,654	N/A	N/A	\$839,654	\$839,654				
Total Costs	\$839,654	\$227,846	\$3,169,031	\$1,067,500	\$1,067,500				
Net Benefit (Cost)	\$2,290,377	\$1,600,087	(\$1,341,099)	\$949,278	\$1,175,750				
Benefit/Cost Ratio	3.73	8.02	0.58	1.89	2.10				

Note: Dollar values represent present value of impacts accumulated over the lifetime of the measures.

2026 SD DSM Plan Cost-Effectiveness Analysis

BUSINESS SAVER'S SWITCH						2026 ELECTRIC		GOAL
2026 Net Present Cost Benefit Summary Analysis For All Participants						Input Summary and Totals		
	Participant	Utility	Rate	Total		Program "Inputs" per Customer kW		
	Test	Test	Impact	Resource	Societal			
	(\$Total)	(\$Total)	Test	Test	Test			
			(\$Total)	(\$Total)	(\$Total)			
Benefits								
Avoided Revenue Requirements								
Generation	N/A	\$48,491	\$48,491	\$48,491	\$48,491			15.0 years
T & D	N/A	\$5,616	\$5,616	\$5,616	\$5,616			8760
Marginal Energy	N/A	\$34	\$34	\$34	\$34			1 kW
Environmental Externality	N/A	N/A	N/A	N/A	N/A			100.00%
Subtotal	N/A	\$54,141	\$54,141	\$54,141	\$54,147			0.02%
Participant Benefits								
Bill Reduction - Electric	\$104	N/A	N/A	N/A	N/A			4.550%
Rebates from Xcel Energy	\$0	N/A	N/A	\$0	\$0			5.318%
Incremental Capital Savings	\$0	N/A	N/A	\$0	\$0			\$627
Incremental O&M Savings	\$0	N/A	N/A	\$0	\$0			
Subtotal	\$104	N/A	N/A	\$0	\$0			
Total Benefits	\$104	\$54,141	\$54,141	\$54,141	\$54,147			
Costs								
Utility Project Costs								
Customer Services	N/A	\$20,000	\$20,000	\$20,000	\$20,000			
Utility Administration	N/A	\$8,000	\$8,000	\$8,000	\$8,000			
Advertising & Promotion	N/A	\$2,000	\$2,000	\$2,000	\$2,000			
Measurement & Verification	N/A	\$0	\$0	\$0	\$0			
Rebates	N/A	\$0	\$0	\$0	\$0			
Other	N/A	\$0	\$0	\$0	\$0			
Subtotal	N/A	\$30,000	\$30,000	\$30,000	\$30,000			
Utility Revenue Reduction								
Revenue Reduction - Electric	N/A	N/A	\$104	N/A	N/A			
Subtotal	N/A	N/A	\$104	N/A	N/A			
Participant Costs								
Incremental Capital Costs	\$0	N/A	N/A	\$0	\$0			
Incremental O&M Costs	\$0	N/A	N/A	\$0	\$0			
Subtotal	\$0	N/A	N/A	\$0	\$0			
Total Costs	\$0	\$30,000	\$30,104	\$30,000	\$30,000			
Net Benefit (Cost)	\$104	\$24,141	\$24,037	\$24,141	\$24,147			
Benefit/Cost Ratio	INF	1.80	1.80	1.80	1.80			

Lifetime (Weighted on Generator kWh)		A	
Annual Hours		B	
Gross Customer kW		C	
Generator Peak Coincidence Factor		D	
Gross Load Factor at Customer		E	
Transmission Loss Factor (Energy)		F	
Transmission Loss Factor (Demand)		G	
Societal Net Benefit (Cost)		H	

Program Summary per Participant		
Gross kW Saved at Customer	I	1.93 kW
Net coincident kW Saved at Generator	( I x D ) / ( 1 - G )	2.03 kW
Gross Annual kWh Saved at Customer	( B x E x I )	3 kWh
Net Annual kWh Saved at Generator	( B x E x I ) / ( 1 - F )	3 kWh

Program Summary All Participants		
Total Participants	J	20
Total Budget	K	\$30,000
Gross kW Saved at Customer	( J x I )	38.54 kW
Net coincident kW Saved at Generator	( I x D ) / ( 1 - G ) x J	41 kW
Gross Annual kWh Saved at Customer	( B x E x I ) x J	63 kWh
Net Annual kWh Saved at Generator	(( B x E x I ) / ( 1 - F )) x J	66 kWh
Societal Net Benefits	( J x I x H )	\$24,147

Utility Program Cost per kWh Lifetime		\$30.1656
Utility Program Cost per kW at Gen		\$737

Note: Dollar values represent present value of impacts accumulated over the lifetime of the measures.

2026 SD DSM Plan Cost-Effectiveness Analysis

PEAK AND ENERGY CONTROL						2026 ELECTRIC			GOAL
2026 Net Present Cost Benefit Summary Analysis For All Participants						Input Summary and Totals			
	Participant	Utility	Rate	Total		Program "Inputs" per Customer kW			
	Test	Test	Impact	Resource	Societal	Lifetime (Weighted on Generator kWh)	A	5.0	years
						Annual Hours	B	8760	
	(\$Total)	(\$Total)	(\$Total)	(\$Total)	(\$Total)	Gross Customer kW	C	1	kW
Benefits						Generator Peak Coincidence Factor	D	100.00%	
Avoided Revenue Requirements						Gross Load Factor at Customer	E	0.04%	
Generation	N/A	\$522,995	\$522,995	\$522,995	\$522,995	Transmission Loss Factor (Energy)	F	4.550%	
T & D	N/A	\$58,710	\$58,710	\$58,710	\$58,710	Transmission Loss Factor (Demand)	G	5.318%	
Marginal Energy	N/A	\$900	\$900	\$900	\$900	Societal Net Benefit (Cost)	H	\$567	
Environmental Externality	N/A	N/A	N/A	N/A	\$198				
Subtotal	N/A	\$582,605	\$582,605	\$582,605	\$582,803				
Participant Benefits						Program Summary per Participant			
Bill Reduction - Electric	\$2,614	N/A	N/A	N/A	N/A	Gross kW Saved at Customer	I	503.98	kW
Rebates from Xcel Energy	\$0	N/A	N/A	\$0	\$0	Net coincident kW Saved at Generator	( I x D ) / ( 1 - G )		
Incremental Capital Savings	\$0	N/A	N/A	\$0	\$0	Gross Annual kWh Saved at Customer	( B x E x I )		
Incremental O&M Savings	\$0	N/A	N/A	\$0	\$0	Net Annual kWh Saved at Generator	( B x E x I ) / ( 1 - F )		
Subtotal	\$2,614	N/A	N/A	\$0	\$0				
Total Benefits	\$2,614	\$582,605	\$582,605	\$582,605	\$582,803				
Costs						Program Summary All Participants			
Utility Project Costs						Total Participants	J	2	
Customer Services	N/A	\$360	\$360	\$360	\$360	Total Budget	K	\$11,000	
Utility Administration	N/A	\$9,500	\$9,500	\$9,500	\$9,500	Gross kW Saved at Customer	( J x I )		
Advertising & Promotion	N/A	\$1,140	\$1,140	\$1,140	\$1,140	Net coincident kW Saved at Generator	( I x D ) / ( 1 - G ) x J		
Measurement & Verification	N/A	\$0	\$0	\$0	\$0	Gross Annual kWh Saved at Customer	( B x E x I ) x J		
Rebates	N/A	\$0	\$0	\$0	\$0	Net Annual kWh Saved at Generator	( ( B x E x I ) / ( 1 - F ) ) x J		
Other	N/A	\$0	\$0	\$0	\$0	Societal Net Benefits	( J x I x H )		
Subtotal	N/A	\$11,000	\$11,000	\$11,000	\$11,000				
Utility Revenue Reduction						Utility Program Cost per kWh Lifetime	\$0.5501		
Revenue Reduction - Electric	N/A	N/A	\$2,614	N/A	N/A	Utility Program Cost per kW at Gen	\$10		
Subtotal	N/A	N/A	\$2,614	N/A	N/A				
Participant Costs									
Incremental Capital Costs	\$0	N/A	N/A	\$0	\$0				
Incremental O&M Costs	\$0	N/A	N/A	\$0	\$0				
Subtotal	\$0	N/A	N/A	\$0	\$0				
Total Costs	\$0	\$11,000	\$13,614	\$11,000	\$11,000				
Net Benefit (Cost)	\$2,614	\$571,605	\$568,991	\$571,605	\$571,803				
Benefit/Cost Ratio	INF	52.96	42.80	52.96	52.98				

Note: Dollar values represent present value of impacts accumulated over the lifetime of the measures.

2026 SD DSM Plan Cost-Effectiveness Analysis

HVAC+R						2026 ELECTRIC			GOAL
2026 Net Present Cost Benefit Summary Analysis For All Participants						Input Summary and Totals			
	Participant	Utility	Rate	Total		Program "Inputs" per Customer kW			
	Test	Test	Impact	Resource	Societal				
	(\$Total)	(\$Total)	(\$Total)	(\$Total)	(\$Total)				
Benefits									
Avoided Revenue Requirements									
Generation	N/A	\$85,896	\$85,896	\$85,896	\$85,896	Lifetime (Weighted on Generator kWh)	A	15.0	years
T & D	N/A	\$9,948	\$9,948	\$9,948	\$9,948	Annual Hours	B	8760	
Marginal Energy	N/A	\$53,804	\$53,804	\$53,804	\$53,804	Gross Customer kW	C	1	kW
Environmental Externality	N/A	N/A	N/A	N/A	N/A	Generator Peak Coincidence Factor	D	100.00%	
Subtotal	N/A	\$149,647	\$149,647	\$149,647	\$158,538	Gross Load Factor at Customer	E	19.45%	
Participant Benefits						Transmission Loss Factor (Energy)	F	4.550%	
Bill Reduction - Electric	\$125,603	N/A	N/A	N/A	N/A	Transmission Loss Factor (Demand)	G	5.318%	
Rebates from Xcel Energy	\$73,669	N/A	N/A	\$73,669	\$73,669	Societal Net Benefit (Cost)	H	\$449	
Incremental Capital Savings	\$0	N/A	N/A	\$0	\$0				
Incremental O&M Savings	\$0	N/A	N/A	\$0	\$0				
Subtotal	\$199,272	N/A	N/A	\$73,669	\$73,669				
Total Benefits	\$199,272	\$149,647	\$149,647	\$223,316	\$232,207				
Costs									
Utility Project Costs									
Customer Services	N/A	\$15,000	\$15,000	\$15,000	\$15,000				
Utility Administration	N/A	\$25,200	\$25,200	\$25,200	\$25,200				
Advertising & Promotion	N/A	\$4,800	\$4,800	\$4,800	\$4,800				
Measurement & Verification	N/A	\$0	\$0	\$0	\$0				
Rebates	N/A	\$73,669	\$73,669	\$73,669	\$73,669				
Other	N/A	\$0	\$0	\$0	\$0				
Subtotal	N/A	\$118,669	\$118,669	\$118,669	\$118,669				
Utility Revenue Reduction									
Revenue Reduction - Electric	N/A	N/A	\$125,603	N/A	N/A				
Subtotal	N/A	N/A	\$125,603	N/A	N/A				
Participant Costs									
Incremental Capital Costs	\$82,883	N/A	N/A	\$82,883	\$82,883				
Incremental O&M Costs	\$0	N/A	N/A	\$0	\$0				
Subtotal	\$82,883	N/A	N/A	\$82,883	\$82,883				
Total Costs	\$82,883	\$118,669	\$244,272	\$201,552	\$201,552				
Net Benefit (Cost)	\$116,389	\$30,978	(\$94,625)	\$21,764	\$30,655				
Benefit/Cost Ratio	2.40	1.26	0.61	1.11	1.15				

Note: Dollar values represent present value of impacts accumulated over the lifetime of the measures.

Program Summary per Participant		
Gross kW Saved at Customer	I	0.98 kW
Net coincident kW Saved at Generator	$(I \times D) / (1 - G)$	1.03 kW
Gross Annual kWh Saved at Customer	$(B \times E \times I)$	1,662 kWh
Net Annual kWh Saved at Generator	$(B \times E \times I) / (1 - F)$	1,741 kWh
Program Summary All Participants		
Total Participants	J	70
Total Budget	K	\$118,669
Gross kW Saved at Customer	$(J \times I)$	68.26 kW
Net coincident kW Saved at Generator	$(I \times D) / (1 - G) \times J$	72 kW
Gross Annual kWh Saved at Customer	$(B \times E \times I) \times J$	116,324 kWh
Net Annual kWh Saved at Generator	$((B \times E \times I) / (1 - F)) \times J$	121,869 kWh
Societal Net Benefits	$(J \times I \times H)$	\$30,655
Utility Program Cost per kWh Lifetime		\$0.0649
Utility Program Cost per kW at Gen		\$1,646

2026 SD DSM Plan Cost-Effectiveness Analysis

BUSINESS SEGMENT TOTAL						2026 ELECTRIC	GOAL
2026 Net Present Cost Benefit Summary Analysis For All Participants						Input Summary and Totals	
	Participant	Utility	Rate	Total		Program "Inputs" per Customer kW	
	Test	Test	Impact	Resource	Societal		
	(\$Total)	(\$Total)	Test	Test	Test		
			(\$Total)	(\$Total)	(\$Total)		
Benefits							
Avoided Revenue Requirements							
Generation	N/A	\$1,109,667	\$1,109,667	\$1,109,667	\$1,109,667		
T & D	N/A	\$126,634	\$126,634	\$126,634	\$126,634		
Marginal Energy	N/A	\$1,378,024	\$1,378,024	\$1,378,024	\$1,378,024		
Environmental Externality	N/A	N/A	N/A	N/A	N/A		
Subtotal	N/A	\$2,614,325	\$2,614,325	\$2,614,325	\$2,849,891		
Participant Benefits							
Bill Reduction - Electric	\$3,069,506	N/A	N/A	N/A	N/A		
Rebates from Xcel Energy	\$262,515	N/A	N/A	\$262,515	\$262,515		
Incremental Capital Savings	\$0	N/A	N/A	\$0	\$0		
Incremental O&M Savings	\$0	N/A	N/A	\$0	\$0		
Subtotal	\$3,332,021	N/A	N/A	\$262,515	\$262,515		
Total Benefits	\$3,332,021	\$2,614,325	\$2,614,325	\$2,876,840	\$3,112,406		
Costs							
Utility Project Costs							
Customer Services	N/A	\$35,360	\$35,360	\$35,360	\$35,360		
Utility Administration	N/A	\$66,700	\$66,700	\$66,700	\$66,700		
Advertising & Promotion	N/A	\$22,940	\$22,940	\$22,940	\$22,940		
Measurement & Verification	N/A	\$0	\$0	\$0	\$0		
Rebates	N/A	\$262,515	\$262,515	\$262,515	\$262,515		
Other	N/A	\$0	\$0	\$0	\$0		
Subtotal	N/A	\$387,515	\$387,515	\$387,515	\$387,515		
Utility Revenue Reduction							
Revenue Reduction - Electric	N/A	N/A	\$3,069,506	N/A	N/A		
Subtotal	N/A	N/A	\$3,069,506	N/A	N/A		
Participant Costs							
Incremental Capital Costs	\$861,765	N/A	N/A	\$861,765	\$861,765		
Incremental O&M Costs	\$60,772	N/A	N/A	\$60,772	\$60,772		
Subtotal	\$922,537	N/A	N/A	\$922,537	\$922,537		
Total Costs	\$922,537	\$387,515	\$3,457,021	\$1,310,052	\$1,310,052		
Net Benefit (Cost)	\$2,409,484	\$2,226,810	(\$842,696)	\$1,566,788	\$1,802,354		
Benefit/Cost Ratio	3.61	6.75	0.76	2.20	2.38		

Lifetime (Weighted on Generator kWh)	A	14.8 years
Annual Hours	B	8760
Gross Customer kW	C	1 kW
Generator Peak Coincidence Factor	D	100.00%
Gross Load Factor at Customer	E	23.24%
Transmission Loss Factor (Energy)	F	4.550%
Transmission Loss Factor (Demand)	G	5.317%
Societal Net Benefit (Cost)	H	\$1,206
Program Summary per Participant		
Gross kW Saved at Customer	I	6.82 kW
Net coincident kW Saved at Generator	( I x D ) / ( 1 - G )	7.21 kW
Gross Annual kWh Saved at Customer	( B x E x I )	13,893 kWh
Net Annual kWh Saved at Generator	( B x E x I ) / ( 1 - F )	14,555 kWh
Program Summary All Participants		
Total Participants	J	219
Total Budget	K	\$387,515
Gross kW Saved at Customer	( J x I )	1,494.30 kW
Net coincident kW Saved at Generator	( I x D ) / ( 1 - G ) x J	1,578 kW
Gross Annual kWh Saved at Customer	( B x E x I ) x J	3,042,517 kWh
Net Annual kWh Saved at Generator	(( B x E x I ) / ( 1 - F )) x J	3,187,551 kWh
Societal Net Benefits	( J x I x H )	\$1,802,354
Utility Program Cost per kWh Lifetime		\$0.0082
Utility Program Cost per kW at Gen		\$246

2026 SD DSM Plan Cost-Effectiveness Analysis

RESIDENTIAL DEMAND RESPONSE						2026 ELECTRIC	GOAL
2026 Net Present Cost Benefit Summary Analysis For All Participants						Input Summary and Totals	
	Participant	Utility	Rate	Total		Program "Inputs" per Customer kW	
	Test	Test	Impact	Resource	Societal		
	(\$Total)	(\$Total)	Test	Test	Test		
			(\$Total)	(\$Total)	(\$Total)		
Benefits							
Avoided Revenue Requirements							
Generation	N/A	\$439,043	\$439,043	\$439,043	\$439,043		10.0 years
T & D	N/A	\$50,491	\$50,491	\$50,491	\$50,491		8760
Marginal Energy	N/A	\$12,980	\$12,980	\$12,980	\$12,980		1 kW
Environmental Externality	N/A	N/A	N/A	N/A	\$2,446		100.00%
Subtotal	N/A	\$502,513	\$502,513	\$502,513	\$504,959		0.85%
Participant Benefits							
Bill Reduction - Electric	\$34,791	N/A	N/A	N/A	N/A		5.630%
Rebates from Xcel Energy	\$29,750	N/A	N/A	\$29,750	\$29,750		6.900%
Incremental Capital Savings	\$0	N/A	N/A	\$0	\$0		\$752
Incremental O&M Savings	\$109,442	N/A	N/A	\$109,442	\$109,442		
Subtotal	\$173,983	N/A	N/A	\$139,192	\$139,192		
Total Benefits	\$173,983	\$502,513	\$502,513	\$641,705	\$644,151		
Costs							
Utility Project Costs							
Customer Services	N/A	\$171,900	\$171,900	\$171,900	\$171,900		
Utility Administration	N/A	\$15,000	\$15,000	\$15,000	\$15,000		
Advertising & Promotion	N/A	\$15,000	\$15,000	\$15,000	\$15,000		
Measurement & Verification	N/A	\$0	\$0	\$0	\$0		
Rebates	N/A	\$29,750	\$29,750	\$29,750	\$29,750		
Other	N/A	\$0	\$0	\$0	\$0		
Subtotal	N/A	\$231,650	\$231,650	\$231,650	\$231,650		
Utility Revenue Reduction							
Revenue Reduction - Electric	N/A	N/A	\$34,791	N/A	N/A		
Subtotal	N/A	N/A	\$34,791	N/A	N/A		
Participant Costs							
Incremental Capital Costs	\$86,000	N/A	N/A	\$86,000	\$86,000		
Incremental O&M Costs	\$0	N/A	N/A	\$0	\$0		
Subtotal	\$86,000	N/A	N/A	\$86,000	\$86,000		
Total Costs	\$86,000	\$231,650	\$266,441	\$317,650	\$317,650		
Net Benefit (Cost)	\$87,983	\$270,863	\$236,072	\$324,055	\$326,501		
Benefit/Cost Ratio	2.02	2.17	1.89	2.02	2.03		

2026 ELECTRIC		GOAL
Input Summary and Totals		
Program "Inputs" per Customer kW		
Lifetime (Weighted on Generator kWh)	A	10.0 years
Annual Hours	B	8760
Gross Customer kW	C	1 kW
Generator Peak Coincidence Factor	D	100.00%
Gross Load Factor at Customer	E	0.85%
Transmission Loss Factor (Energy)	F	5.630%
Transmission Loss Factor (Demand)	G	6.900%
Societal Net Benefit (Cost)	H	\$752
Program Summary per Participant		
Gross kW Saved at Customer	I	0.55 kW
Net coincident kW Saved at Generator	( I x D ) / ( 1 - G )	0.59 kW
Gross Annual kWh Saved at Customer	( B x E x I )	41 kWh
Net Annual kWh Saved at Generator	( B x E x I ) / ( 1 - F )	44 kWh
Program Summary All Participants		
Total Participants	J	790
Total Budget	K	\$231,650
Gross kW Saved at Customer	( J x I )	434.24 kW
Net coincident kW Saved at Generator	( I x D ) / ( 1 - G ) x J	466 kW
Gross Annual kWh Saved at Customer	( B x E x I ) x J	32,508 kWh
Net Annual kWh Saved at Generator	(( B x E x I ) / ( 1 - F )) x J	34,448 kWh
Societal Net Benefits	( J x I x H )	\$326,501
Utility Program Cost per kWh Lifetime		
Utility Program Cost per kW at Gen		\$0.6708
		\$497

2026 SD DSM Plan Cost-Effectiveness Analysis

CONSUMER EDUCATION						2026 ELECTRIC		GOAL
2026 Net Present Cost Benefit Summary Analysis For All Participants						Input Summary and Totals		
	Participant	Utility	Rate	Total		Program "Inputs" per Customer kW		
	Test	Test	Impact	Resource	Societal	Lifetime (Weighted on Generator kWh)	A	0.0 years
	(\$Total)	(\$Total)	Test	Test	Test	Annual Hours	B	8760
			(\$Total)	(\$Total)	(\$Total)	Gross Customer kW	C	1 kW
Benefits						Generator Peak Coincidence Factor	D	#DIV/0!
						Gross Load Factor at Customer	E	#DIV/0!
Avoided Revenue Requirements						Transmission Loss Factor (Energy)	F	0.000%
Generation	N/A	\$0	\$0	\$0	\$0	Transmission Loss Factor (Demand)	G	0.000%
T & D	N/A	\$0	\$0	\$0	\$0	Societal Net Benefit (Cost)	H	#DIV/0!
Marginal Energy	N/A	\$0	\$0	\$0	\$0			
Environmental Externality	N/A	N/A	N/A	N/A	N/A			
Subtotal	N/A	\$0	\$0	\$0	\$0			
Participant Benefits								
Bill Reduction - Electric	\$0	N/A	N/A	N/A	N/A			
Rebates from Xcel Energy	\$0	N/A	N/A	\$0	\$0			
Incremental Capital Savings	\$0	N/A	N/A	\$0	\$0			
Incremental O&M Savings	\$0	N/A	N/A	\$0	\$0			
Subtotal	\$0	N/A	N/A	\$0	\$0			
Total Benefits	\$0	\$0	\$0	\$0	\$0			
Costs								
Utility Project Costs								
Customer Services	N/A	\$22,000	\$22,000	\$22,000	\$22,000			
Utility Administration	N/A	\$0	\$0	\$0	\$0			
Advertising & Promotion	N/A	\$0	\$0	\$0	\$0			
Measurement & Verification	N/A	\$0	\$0	\$0	\$0			
Rebates	N/A	\$0	\$0	\$0	\$0			
Other	N/A	\$0	\$0	\$0	\$0			
Subtotal	N/A	\$22,000	\$22,000	\$22,000	\$22,000			
Utility Revenue Reduction								
Revenue Reduction - Electric	N/A	N/A	\$0	N/A	N/A			
Subtotal	N/A	N/A	\$0	N/A	N/A			
Participant Costs								
Incremental Capital Costs	\$0	N/A	N/A	\$0	\$0			
Incremental O&M Costs	\$0	N/A	N/A	\$0	\$0			
Subtotal	\$0	N/A	N/A	\$0	\$0			
Total Costs	\$0	\$22,000	\$22,000	\$22,000	\$22,000			
Net Benefit (Cost)	\$0	(\$22,000)	(\$22,000)	(\$22,000)	(\$22,000)			
Benefit/Cost Ratio	INF	-	-	-	-			

Program Summary per Participant		
Gross kW Saved at Customer	I	0.00 kW
Net coincident kW Saved at Generator	( I x D ) / ( 1 - G )	#DIV/0!
Gross Annual kWh Saved at Customer	( B x E x I )	#DIV/0!
Net Annual kWh Saved at Generator	( B x E x I ) / ( 1 - F )	#DIV/0!
Program Summary All Participants		
Total Participants	J	30,000
Total Budget	K	\$22,000
Gross kW Saved at Customer	( J x I )	0.00 kW
Net coincident kW Saved at Generator	( I x D ) / ( 1 - G ) x J	#DIV/0!
Gross Annual kWh Saved at Customer	( B x E x I ) x J	#DIV/0!
Net Annual kWh Saved at Generator	(( B x E x I ) / ( 1 - F )) x J	#DIV/0!
Societal Net Benefits	( J x I x H )	#DIV/0!
Utility Program Cost per kWh Lifetime		#DIV/0!
Utility Program Cost per kW at Gen		#DIV/0!



2026 SD DSM Plan Cost-Effectiveness Analysis

RESIDENTIAL SEGMENT TOTAL						2026 ELECTRIC	GOAL
2026 Net Present Cost Benefit Summary Analysis For All Participants						Input Summary and Totals	
	Participant Test (\$Total)	Utility Test (\$Total)	Rate Impact Test (\$Total)	Total Resource Test (\$Total)	Societal Test (\$Total)	Program "Inputs" per Customer kW	
Benefits						Lifetime (Weighted on Generator kWh)	A 10.0 years
						Annual Hours	B 8760
						Gross Customer kW	C 1 kW
						Generator Peak Coincidence Factor	D 100.00%
						Gross Load Factor at Customer	E 0.85%
						Transmission Loss Factor (Energy)	F 5.630%
						Transmission Loss Factor (Demand)	G 6.900%
						Societal Net Benefit (Cost)	H \$701
Subtotal						Program Summary per Participant	
Participant Benefits						Gross kW Saved at Customer	I 0.01 kW
Generation	N/A	\$439,043	\$439,043	\$439,043	\$439,043	Net coincident kW Saved at Generator	$(I \times D) / (1 - G)$ 0.02 kW
T & D	N/A	\$50,491	\$50,491	\$50,491	\$50,491	Gross Annual kWh Saved at Customer	$(B \times E \times I)$ 1 kWh
Marginal Energy	N/A	\$12,980	\$12,980	\$12,980	\$12,980	Net Annual kWh Saved at Generator	$(B \times E \times I) / (1 - F)$ 1 kWh
Environmental Externality	N/A	N/A	N/A	N/A	\$2,446	Program Summary All Participants	
Subtotal						Total Participants	J 30,790
Total Benefits						Total Budget	K \$253,650
Costs						Gross kW Saved at Customer	$(J \times I)$ 434.24 kW
Utility Project Costs						Net coincident kW Saved at Generator	$(I \times D) / (1 - G) \times J$ 466 kW
Customer Services	N/A	\$193,900	\$193,900	\$193,900	\$193,900	Gross Annual kWh Saved at Customer	$(B \times E \times I) \times J$ 32,508 kWh
Utility Administration	N/A	\$15,000	\$15,000	\$15,000	\$15,000	Net Annual kWh Saved at Generator	$((B \times E \times I) / (1 - F)) \times J$ 34,448 kWh
Advertising & Promotion	N/A	\$15,000	\$15,000	\$15,000	\$15,000	Societal Net Benefits	$(J \times I \times H)$ \$304,501
Measurement & Verification	N/A	\$0	\$0	\$0	\$0	Utility Program Cost per kWh Lifetime	
Rebates	N/A	\$29,750	\$29,750	\$29,750	\$29,750	Utility Program Cost per kW at Gen	
Other	N/A	\$0	\$0	\$0	\$0		
Subtotal							
Utility Revenue Reduction							
Revenue Reduction - Electric	N/A	N/A	\$34,791	N/A	N/A		
Subtotal							
Participant Costs							
Incremental Capital Costs	\$86,000	N/A	N/A	\$86,000	\$86,000		
Incremental O&M Costs	\$0	N/A	N/A	\$0	\$0		
Subtotal							
Total Costs							
Net Benefit (Cost)							
Benefit/Cost Ratio							

Note: Dollar values represent present value of impacts accumulated over the lifetime of the measures.

2026 SD DSM Plan Cost-Effectiveness Analysis

REGULATORY AFFAIRS						2026 ELECTRIC			GOAL
2026 Net Present Cost Benefit Summary Analysis For All Participants						Input Summary and Totals			
	Participant	Utility	Rate	Total	Societal	Program "Inputs" per Customer kW			
	Test	Test	Impact	Resource	Test	Lifetime (Weighted on Generator kWh)	A	0.0	years
	(\$Total)	(\$Total)	Test	Test	Test	Annual Hours	B	8760	
			(\$Total)	(\$Total)		Gross Customer kW	C	1	kW
Benefits						Generator Peak Coincidence Factor	D	#DIV/0!	
						Gross Load Factor at Customer	E	#DIV/0!	
Avoided Revenue Requirements						Transmission Loss Factor (Energy)	F	0.000%	
Generation	N/A	\$0	\$0	\$0	\$0	Transmission Loss Factor (Demand)	G	0.000%	
T & D	N/A	\$0	\$0	\$0	\$0	Societal Net Benefit (Cost)	H	#DIV/0!	
Marginal Energy	N/A	\$0	\$0	\$0	\$0				
Environmental Externality	N/A	N/A	N/A	N/A	\$0				
Subtotal	N/A	\$0	\$0	\$0	\$0				
Participant Benefits									
Bill Reduction - Electric	\$0	N/A	N/A	N/A	N/A				
Rebates from Xcel Energy	\$0	N/A	N/A	\$0	\$0				
Incremental Capital Savings	\$0	N/A	N/A	\$0	\$0				
Incremental O&M Savings	\$0	N/A	N/A	\$0	\$0				
Subtotal	\$0	N/A	N/A	\$0	\$0				
Total Benefits	\$0	\$0	\$0	\$0	\$0				
Costs									
Utility Project Costs									
Customer Services	N/A	\$0	\$0	\$0	\$0				
Utility Administration	N/A	\$11,000	\$11,000	\$11,000	\$11,000				
Advertising & Promotion	N/A	\$0	\$0	\$0	\$0				
Measurement & Verification	N/A	\$0	\$0	\$0	\$0				
Rebates	N/A	\$0	\$0	\$0	\$0				
Other	N/A	\$0	\$0	\$0	\$0				
Subtotal	N/A	\$11,000	\$11,000	\$11,000	\$11,000				
Utility Revenue Reduction									
Revenue Reduction - Electric	N/A	N/A	\$0	N/A	N/A				
Subtotal	N/A	N/A	\$0	N/A	N/A				
Participant Costs									
Incremental Capital Costs	\$0	N/A	N/A	\$0	\$0				
Incremental O&M Costs	\$0	N/A	N/A	\$0	\$0				
Subtotal	\$0	N/A	N/A	\$0	\$0				
Total Costs	\$0	\$11,000	\$11,000	\$11,000	\$11,000				
Net Benefit (Cost)	\$0	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)				
Benefit/Cost Ratio	INF	-	-	-	-				

Note: Dollar values represent present value of impacts accumulated over the lifetime of the measures.

Program Summary per Participant			
Gross kW Saved at Customer	I	#DIV/0!	
Net coincident kW Saved at Generator	$(I \times D) / (1 - G)$	#DIV/0!	
Gross Annual kWh Saved at Customer	$(B \times E \times I)$	#DIV/0!	
Net Annual kWh Saved at Generator	$(B \times E \times I) / (1 - F)$	#DIV/0!	
Program Summary All Participants			
Total Participants	J	0	
Total Budget	K	\$11,000	
Gross kW Saved at Customer	$(J \times I)$	#DIV/0!	
Net coincident kW Saved at Generator	$(I \times D) / (1 - G) \times J$	#DIV/0!	
Gross Annual kWh Saved at Customer	$(B \times E \times I) \times J$	#DIV/0!	
Net Annual kWh Saved at Generator	$((B \times E \times I) / (1 - F)) \times J$	#DIV/0!	
Societal Net Benefits	$(J \times I \times H)$	#DIV/0!	
Utility Program Cost per kWh Lifetime		#DIV/0!	
Utility Program Cost per kW at Gen		#DIV/0!	

2026 SD DSM Plan Cost-Effectiveness Analysis

PLANNING SEGMENT TOTAL						2026 ELECTRIC			GOAL
2026 Net Present Cost Benefit Summary Analysis For All Participants						Input Summary and Totals			
	Participant	Utility	Rate	Total	Societal	Program "Inputs" per Customer kW			
	Test	Test	Impact	Resource	Test	Lifetime (Weighted on Generator kWh)	A	0.0	years
	(\$Total)	(\$Total)	Test	Test	Test	Annual Hours	B	8760	
			(\$Total)	(\$Total)		Gross Customer kW	C	1	kW
Benefits						Generator Peak Coincidence Factor	D	#DIV/0!	
						Gross Load Factor at Customer	E	#DIV/0!	
Avoided Revenue Requirements						Transmission Loss Factor (Energy)	F	0.000%	
Generation	N/A	\$0	\$0	\$0	\$0	Transmission Loss Factor (Demand)	G	0.000%	
T & D	N/A	\$0	\$0	\$0	\$0	Societal Net Benefit (Cost)	H	#DIV/0!	
Marginal Energy	N/A	\$0	\$0	\$0	\$0				
Environmental Externality	N/A	N/A	N/A	N/A	\$0				
Subtotal	N/A	\$0	\$0	\$0	\$0				
Participant Benefits									
Bill Reduction - Electric	\$0	N/A	N/A	N/A	N/A				
Rebates from Xcel Energy	\$0	N/A	N/A	\$0	\$0				
Incremental Capital Savings	\$0	N/A	N/A	\$0	\$0				
Incremental O&M Savings	\$0	N/A	N/A	\$0	\$0				
Subtotal	\$0	N/A	N/A	\$0	\$0				
Total Benefits	\$0	\$0	\$0	\$0	\$0				
Costs									
Utility Project Costs									
Customer Services	N/A	\$0	\$0	\$0	\$0				
Utility Administration	N/A	\$11,000	\$11,000	\$11,000	\$11,000				
Advertising & Promotion	N/A	\$0	\$0	\$0	\$0				
Measurement & Verification	N/A	\$0	\$0	\$0	\$0				
Rebates	N/A	\$0	\$0	\$0	\$0				
Other	N/A	\$0	\$0	\$0	\$0				
Subtotal	N/A	\$11,000	\$11,000	\$11,000	\$11,000				
Utility Revenue Reduction									
Revenue Reduction - Electric	N/A	N/A	\$0	N/A	N/A				
Subtotal	N/A	N/A	\$0	N/A	N/A				
Participant Costs									
Incremental Capital Costs	\$0	N/A	N/A	\$0	\$0				
Incremental O&M Costs	\$0	N/A	N/A	\$0	\$0				
Subtotal	\$0	N/A	N/A	\$0	\$0				
Total Costs	\$0	\$11,000	\$11,000	\$11,000	\$11,000				
Net Benefit (Cost)	\$0	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)				
Benefit/Cost Ratio	INF	-	-	-	-				

Note: Dollar values represent present value of impacts accumulated over the lifetime of the measures.

2026 SD DSM Plan Cost-Effectiveness Analysis

PORTFOLIO TOTAL						2026 ELECTRIC	GOAL
2026 Net Present Cost Benefit Summary Analysis For All Participants						Input Summary and Totals	
	Participant Test (\$Total)	Utility Test (\$Total)	Rate Impact Test (\$Total)	Total Resource Test (\$Total)	Societal Test (\$Total)	Program "Inputs" per Customer kW	
Benefits						Lifetime (Weighted on Generator kWh)	14.7 years
						Annual Hours	8760
						Gross Customer kW	1 kW
						Generator Peak Coincidence Factor	100.00%
						Gross Load Factor at Customer	18.20%
						Transmission Loss Factor (Energy)	4.562%
						Transmission Loss Factor (Demand)	5.678%
						Societal Net Benefit (Cost)	\$1,087
Subtotal						Program Summary per Participant	
Participant Benefits						Gross kW Saved at Customer	0.06 kW
						Net coincident kW Saved at Generator	$(I \times D) / (1 - G)$
						Gross Annual kWh Saved at Customer	$(B \times E \times I)$
						Net Annual kWh Saved at Generator	$(B \times E \times I) / (1 - F)$
Subtotal						Program Summary All Participants	
Total Benefits						Total Participants	31,009
Costs						Total Budget	\$652,165
Utility Project Costs						Gross kW Saved at Customer	$(J \times I)$
						Net coincident kW Saved at Generator	$(I \times D) / (1 - G) \times J$
						Gross Annual kWh Saved at Customer	$(B \times E \times I) \times J$
						Net Annual kWh Saved at Generator	$((B \times E \times I) / (1 - F)) \times J$
						Societal Net Benefits	$(J \times I \times H)$
Subtotal						Utility Program Cost per kWh Lifetime	\$0.0137
						Utility Program Cost per kW at Gen	\$319
Utility Revenue Reduction							
Revenue Reduction - Electric							
Subtotal							
Participant Costs							
Incremental Capital Costs							
Incremental O&M Costs							
Subtotal							
Total Costs							
Net Benefit (Cost)	\$2,497,467	\$2,464,673	(\$639,624)	\$1,857,843	\$2,095,855		
Benefit/Cost Ratio	3.64	4.78	0.83	2.16	2.31		

Note: Dollar values represent present value of impacts accumulated over the lifetime of the measures.