

Attachment F

TCRR and PIR Schedules

Class Allocation and Rate Design

	A	B	C	D	E	F	G	H
Line No.			Dec 2025 - Feb 2026		Dec 2025 - Feb 2026		Dec 2025 - Feb 2026	Total Dec 2025 - Feb 2026
1		D2		D5		E2		
2	Total South Dakota Revenue Requirements *		(373,950)		380,059		313,921	320,030
3								
4	Large General Service Class	53.28%	(199,237)	58.21%	221,243	58.34%	183,151	205,157
5	Controlled Service	0.00%	-	0.19%	737	1.39%	4,363	5,100
6	Lighting	0.44%	(1,639)	0.28%	1,056	0.48%	1,493	910
7	All Other Service	46.28%	(173,074)	41.32%	157,023	39.79%	124,914	108,863
8	Total		(373,950)		380,059		313,921	320,030
9								
10								
11	Large General Service Class	kW**	120,013	kW**	120,013	kW**	120,013	120,013
12	Large General Service Class	kWh**	77,259,452	kWh**	77,259,452	kWh**	77,259,452	77,259,452
13								
14	Controlled Service	kWh	13,836,917	kWh	13,836,917	kWh	13,836,917	13,836,917
15	Lighting	kWh	593,075	kWh	593,075	kWh	593,075	593,075
16	All Other Service	kWh	61,203,424	kWh	61,203,424	kWh	61,203,424	61,203,424
17								
18								
19	Large General Service Class	\$ / kW	(0.581)	\$ / kW	0.645	\$ / kW	0.534	0.598
20	Large General Service Class	\$ / kWh	(0.0017)	\$ / kWh	0.0019	\$ / kWh	0.0015	0.0017
21								
22	Controlled Service	\$ / kWh	-	\$ / kWh	0.0001	\$ / kWh	0.0003	0.0004
23	Lighting	\$ / kWh	(0.0028)	\$ / kWh	0.0018	\$ / kWh	0.0025	0.0015
24	All Other Service	\$ / kWh	(0.0028)	\$ / kWh	0.0026	\$ / kWh	0.0020	0.0018

* Jurisdictional transmission allocation factor (D2 = 10.580886%) is from Otter Tail Power's most recently approved SD TCR filing in Docket 24-034.

** LGS revenue is calculated using 35% demand and 65% energy

Tracker Summary

Line No.	TRACKER SUMMARY Requirements Compared to Billed:	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2026	2026	Recovery Period
		March Projected	April Projected	May Projected	June Projected	July Projected	August Projected	September Projected	October Projected	November Projected	December Projected	Year-End Projected	January Projected	February Projected	Year-End Projected	January Projected	February Projected	
1	Revenue Requirements	1,435	1,435	1,435	1,435	1,435	1,435	1,435	1,435	1,435	1,435	15,786						-
2	Big Stone South to Ellendale	25,084	25,084	25,084	25,084	25,084	25,084	25,084	25,084	25,084	25,084	268,256						-
3	Lake Norden	6,621	6,621	6,621	6,621	6,621	6,621	6,621	6,621	6,621	6,621	70,810						-
4	Erie Project	4,075	4,075	4,075	4,075	4,075	4,075	4,075	4,075	4,075	4,075	43,581						-
5	Norcross Project	28,444	28,444	28,444	28,444	28,444	28,444	28,444	28,444	28,444	28,444	312,879						-
6	Transmission Adjustment-EL18-021	6,913	8,112	8,112	8,112	8,112	8,112	8,112	8,112	8,112	8,112	83,518						-
7	Oslo Lake Ardorch 115 kV	18,390	18,390	18,390	18,390	18,390	18,390	18,390	18,390	18,390	18,390	214,989						-
8	Milbank Area Reliability												20,930	20,930				60,682
9	Total Revenue Requirements	90,962	92,161	92,161	92,161	92,161	92,161	92,161	92,161	92,161	18,822	1,009,820	20,930	20,930				60,682
10																		
11	SD Filing Fee	333	333	333	333	333	333	333	333	333	333	4,000	333	333				1,000
12																		
13	Preservation of ADIT Proration																	
14																		
15	MISO & SPP Expenses																	
16	MISO Schedule 26 Expense - D5	109,744	92,481	81,383	97,413	99,880	99,880	86,316	102,346	102,346	129,203	1,202,900	127,338	123,518				380,059
17	MISO Schedule 26A Expense - E2	97,474	85,717	81,898	81,032	82,699	81,425	76,923	84,853	96,114	96,575	1,066,596	113,265	104,081				313,921
18	SPP Schedule 9 Expense	19,932	19,932	19,932	19,932	19,932	19,932	19,932	19,932	19,932	19,932	223,626	20,823	20,823				61,579
19	SPP Schedule 11 Expense	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,395	28,844	2,491	2,491				7,377
20	Total MISO & SPP Expenses	229,520	200,499	185,582	200,746	204,879	203,606	185,540	209,501	220,761	248,104	2,521,966	263,918	250,913				762,935
21																		
22	MISO Revenues																	
23	MISO Schedule 9 Revenue	-	-	-	-	-	-	-	-	-	-	(66,891)	-	-				-
24	MISO Schedules 7, 8, & 9 Revenue True up	4,158	121,587	2,708	(943)	14,104	(3,007)	(25,016)	(9,957)	(11,716)	(56,515)	35,403	(77,442)	(45,442)				(179,398)
25	MISO Schedule 26 Revenue	(23,714)	(21,971)	(26,504)	(32,084)	(34,177)	(34,874)	(28,597)	(23,714)	(23,366)	(27,141)	(323,692)	(27,693)	(27,693)				(82,527)
26	MISO Schedule 26A Revenue	(15,736)	(13,517)	(13,921)	(17,350)	(20,175)	(18,964)	(15,534)	(15,131)	(12,912)	(17,536)	(193,218)	(18,517)	(18,517)				(54,570)
27	MISO Schedule 37 Revenue	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	4	(335)	(0)	(0)				4
28	MISO Schedule 38 Revenue	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	6	(416)	(0)	(0)				6
29	MISO MVP ARR Revenue	(3,860)	(3,198)	(2,913)	(2,595)	(491)	(516)	(478)	(265)	(307)	(340)	(17,134)	(2,177)	(17)				(2,534)
30	Total MISO Revenues	(39,153)	82,901	(40,629)	(52,972)	(40,738)	(57,362)	(69,626)	(49,067)	(48,300)	(101,523)	(566,283)	(125,828)	(91,668)				(319,019)
31																		
32	Net Revenue Requirement	281,663	375,895	237,447	240,268	256,636	238,739	208,409	252,928	264,956	165,737	2,969,503	159,353	180,508				505,599
33																		
34	Billed (forecast kWh x adj factor)	253,443	250,514	220,655	221,393	249,080	242,713	235,363	212,992	236,620	103,349	2,754,170	112,686	103,994				320,030
35																		
36	Difference	28,220	125,381	16,792	18,876	7,556	(3,974)	(26,954)	39,936	28,336	62,388	215,333	46,667	76,514				185,569
37	Carrying Charge	(1,811)	(2,288)	(2,068)	(1,430)	(1,302)	(1,245)	(1,209)	(1,199)	(1,401)	(1,141)	(18,709)	(1,024)	(5,106)				(7,271)
38	Life-to-Date Revenue Requirement (Cumulative Difference)	(372,104)	(249,011)	(234,287)	(216,841)	(210,587)	(215,807)	(243,970)	(205,233)	(178,298)	(117,050)	(117,050)	(71,408)	(0)				(188,458)
39																		
40	Carrying Charge Calculation	(2,288)	(2,068)	(1,430)	(1,302)	(1,245)	(1,209)	(1,199)	(1,401)	(1,141)	(1,024)		(5,106)	(2,814)				(8,944)
41	Cumulative Carrying Charge	(87,497)	(89,565)	(90,995)	(92,297)	(93,542)	(94,751)	(95,950)	(97,351)	(98,492)	(99,516)		(104,622)	(107,436)				(311,573)
42	Carrying cost	6.76%	6.76%	6.76%	6.76%	6.76%	6.76%	6.76%	6.76%	6.76%	6.76%		8.30%	8.30%				
43																		
44	Forecasted Sales (MWh)	47,353	42,444	42,107	40,967	43,270	43,741	41,246	41,347	45,934	49,375	541,493	53,835	49,683				152,893
45																		

Rates effective March 1, 2025 - February 28, 2026				Commission approved February 12, 2025				Proposed December 1, 2025 - February 28, 2026			
		Mar 2025 - Feb. 2026						Dec 2025 - Feb. 2026			
SUMMARY								SUMMARY			
Revenue requirements		3,079,715						Revenue requirements		505,599	
Carrying Charge		(4,621)						Carrying Charge		(7,271)	
True up		(286,687)						True up		(178,298)	
Total requirements		2,788,406						Total requirements		320,030	
Forecasted Sales in MWh		541,303						Forecasted Sales in MWh		152,893	
Average Rate		\$0.00515						Average Rate		\$0.00209	

OTTER TAIL POWER COMPANY
PHASE-IN PERCENT OF BILL RIDER RATE UPDATE
SOUTH DAKOTA

Interim Rate_2025-10-31
Docket No. EL25-
Exhibit___(PMF-1), Schedule 4
Page 1 of 3

Rate Design

Line No.	December 2025 - August 2026		
1	Phase-In Rider Revenue Requirement	\$	(2,668,613)
2			
3	Forecasted Base Rate Retail Sales, all classes	\$	20,602,675
4			
5	Percentage of Revenue Rate [Line 1 / Line 3]		-12.953%

Tracker Summary

Line No.		2024	2024	2024	2024	2024	2025	2025	2025	2025	2025	2025	2025	2025	2025
		Actual September	Actual October	Actual November	Actual December	Actual Year-End	Actual January	Actual February	Actual March	Projected April	Projected May	Projected June	Projected July	Projected August	Collection Period
1	Project Revenue Requirements														
2	Astoria Station	\$ 141,401	\$ 142,096	\$ 140,118	\$ 138,224	\$ 1,670,541	\$ 133,774	\$ 135,505	\$ 136,382	\$ 132,243	\$ 133,107	\$ 135,868	\$ 136,741	\$ 135,365	\$ 1,640,824
3	Merricourt Wind Energy Center	\$ 64,998	\$ 65,632	\$ 62,491	\$ 65,547	\$ 762,229	\$ 63,135	\$ 59,598	\$ 59,767	\$ 57,124	\$ 56,426	\$ 61,572	\$ 61,572	\$ 61,572	\$ 739,433
4	Ashtabula III Wind Energy Center	\$ 72,228	\$ 55,866	\$ 65,202	\$ 66,218	\$ 825,108	\$ 70,058	\$ 53,624	\$ 61,478	\$ 71,019	\$ 71,019	\$ 86,256	\$ 71,019	\$ 71,019	\$ 815,004
5	Langdon Wind Energy Center Upgrade	\$ 20,352	\$ 4,830	\$ (24,604)	\$ (23,138)	\$ 140,257	\$ (25,837)	\$ (8,923)	\$ (12,437)	\$ (8,015)	\$ (13,978)	\$ 8,392	\$ 4,460	\$ 9,978	\$ (68,919)
6	Ashtabula Wind Energy Center Upgrade	\$ 8,613	\$ 8,613	\$ 8,613	\$ 8,613	\$ 103,354	\$ 27,386	\$ 27,386	\$ 27,386	\$ 27,386	\$ 27,386	\$ 27,386	\$ 27,386	\$ 27,386	\$ 253,538
7	Leverne Wind Energy Center Upgrade	\$ 12,624	\$ 12,624	\$ 12,624	\$ 12,624	\$ 151,493	\$ 37,449	\$ 37,449	\$ 37,449	\$ 37,449	\$ 37,449	\$ 36,443	\$ 15,955	\$ 3,908	\$ 294,049
8	Ashtabula III Wind Energy Center Upgrade	\$ 10,871	\$ 10,871	\$ 10,871	\$ 10,871	\$ 130,450	\$ 34,287	\$ 34,287	\$ 34,287	\$ 34,287	\$ 34,287	\$ 34,287	\$ 34,287	\$ 22,518	\$ 306,011
9	Merricourt PTCs														
10	Langdon Upgrade Project PTCs														
11	Ashtabula Upgrade Project PTCs														
12	Leverne Upgrade Project PTCs														
13	Ashtabula III Upgrade Project PTCs														
14	Solway Solar	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,258	\$ 4,258	\$ 4,258	\$ 4,258	\$ 4,258	\$ 4,258	\$ 4,258	\$ 4,258	\$ 34,062
15	Abercrombie Solar	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,398	\$ 7,398	\$ 7,398	\$ 7,398	\$ 7,398	\$ 7,398	\$ 7,398	\$ 7,398	\$ 59,186
16	Total Project Revenue Requirements	\$ 331,087	\$ 300,532	\$ 275,315	\$ 278,960	\$ 3,783,431	\$ 351,908	\$ 350,581	\$ 355,969	\$ 363,149	\$ 357,352	\$ 401,860	\$ 363,075	\$ 343,401	\$ 4,073,190
17															
18	SD Filing Fee	\$ 417	\$ 417	\$ 417	\$ 417	\$ 5,000	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 5,000
19															
20	Preservation of ADIT Proration	\$ (2,279)	\$ (2,279)	\$ (2,279)	\$ (2,279)	\$ (3,092)	\$ (2,279)	\$ (2,279)	\$ (2,279)	\$ (2,279)	\$ (2,279)	\$ (2,279)	\$ (2,279)	\$ (2,279)	\$ (27,343)
21															-
22	Impacts on 2017 Test Year														
23	Credit due to Load Growth	\$ (15,871)	\$ (15,871)	\$ (15,871)	\$ (15,871)	\$ (190,451)	\$ (17,455)	\$ (17,455)	\$ (17,455)	\$ (17,455)	\$ (17,455)	\$ (17,455)	\$ (17,455)	\$ (17,455)	\$ (203,120)
24	HLP Adjustment	\$ (82,794)	\$ (82,816)	\$ (81,586)	\$ (82,483)	\$ (986,236)	\$ (82,418)	\$ (81,787)	\$ (83,111)	\$ (81,420)	\$ (81,420)	\$ (81,420)	\$ (81,420)	\$ (81,420)	\$ (984,095)
25	Total Impacts on 2017 Test Year	\$ (98,664)	\$ (98,687)	\$ (97,457)	\$ (98,354)	\$ (1,176,687)	\$ (99,873)	\$ (99,241)	\$ (100,565)	\$ (98,875)	\$ (98,875)	\$ (98,875)	\$ (98,875)	\$ (98,875)	\$ (1,187,216)
26															
27	Total Revenue Requirement	\$ 230,561	\$ 199,983	\$ 175,996	\$ 178,744	\$ 2,608,652	\$ 250,174	\$ 249,478	\$ 253,542	\$ 262,412	\$ 256,616	\$ 301,123	\$ 262,338	\$ 242,664	\$ 2,863,631
28															
29	Billed (Forecast Revenue x adj factor)	\$ 183,956	\$ 209,993	\$ 196,880	\$ 220,167	\$ 1,927,301	\$ 254,791	\$ 266,874	\$ 244,947	\$ 237,901	\$ 212,203	\$ 227,828	\$ 282,329	\$ 272,159	\$ 2,810,029
30															
31															
32															
33	Difference	\$ 46,605	\$ (10,009)	\$ (20,884)	\$ (41,423)	\$ 681,351	\$ (4,617)	\$ (17,397)	\$ 8,595	\$ 24,511	\$ 44,412	\$ 73,294	\$ (19,991)	\$ (29,494)	\$ 53,602
34	Carrying Charge	\$ 635	\$ 895	\$ 845	\$ 735	\$ (9,297)	\$ 511	\$ 488	\$ 395	\$ 445	\$ 582	\$ 829	\$ 1,237	\$ 1,134	\$ 8,731
35	Life-to-Date Revenue Requirement (Cumulative Difference)	\$ 162,663	\$ 153,549	\$ 133,510	\$ 92,821	\$ 92,821	\$ 88,715	\$ 71,806	\$ 80,796	\$ 105,752	\$ 150,746	\$ 224,870	\$ 206,116	\$ 177,756	\$ 177,756
36															
37	Carrying Charge Calculation	\$ 895	\$ 845	\$ 735	\$ 511		\$ 488	\$ 395	\$ 445	\$ 582	\$ 829	\$ 1,237	\$ 1,134	\$ 978	
38	Cumulative Carrying Charge	\$ (231,624)	\$ (230,779)	\$ (230,045)	\$ (229,534)		\$ (229,046)	\$ (228,651)	\$ (228,206)	\$ (227,624)	\$ (226,795)	\$ (225,558)	\$ (224,424)	\$ (223,446)	
39	Carrying cost rate	6.60%	6.60%	6.60%	6.60%		6.60%	6.60%	6.60%	6.60%	6.60%	6.60%	6.60%	6.60%	
40															
41															
42	Forecasted Revenue	\$ 1,520,819	\$ 1,269,087	\$ 1,345,605	\$ 1,443,126	\$ 7,216,976	\$ -	\$ -	\$ -	\$ 1,988,948	\$ 1,987,136	\$ 2,302,078	\$ 2,484,349	\$ 2,466,461	\$ 16,807,609

Approved August 29, 2024 in EL24-020	
SUMMARY	Sept 2024 - Aug 2025
Revenue requirements	\$ 2,527,505
Carrying Charge	\$ 4,210
True-Up	\$ 112,684
Total requirements	\$ 2,644,399
Base Rate Revenues	\$ 25,179,069
Average Rate	10.502%

Tracker Summary

Line No.		2025	2025	2025	2025	2025	2026	2026	2026	2026	2026	2026	2026	2026	2026
		Projected September	Projected October	Projected November	Projected December	Projected Year-End	Projected January	Projected February	Projected March	Projected April	Projected May	Projected June	Projected July	Projected August	Collection Period
1	Project Revenue Requirements														
2	Astoria Station	\$ 135,068	\$ 132,091	\$ 131,713		\$ 1,477,857									\$ 398,872
3	Merricourt Wind Energy Center	\$ 61,599	\$ 57,174	\$ 56,426		\$ 655,965									\$ 175,199
4	Ashtabula III Wind Energy Center	\$ 71,019	\$ 71,019	\$ 71,019		\$ 768,547									\$ 213,056
5	Langdon Wind Energy Center Upgrade	\$ (12,337)	\$ (17,748)	\$ (639)		\$ (77,083)									\$ (30,723)
6	Ashtabula Wind Energy Center Upgrade	\$ 27,386	\$ (9,219)	\$ (15,661)		\$ 221,592									\$ 2,506
7	Laverne Wind Energy Center Upgrade	\$ (7,462)	\$ (18,050)	\$ (191)		\$ 217,849									\$ (25,703)
8	Ashtabula III Wind Energy Center Upgrade	\$ 9,506	\$ (6,804)	\$ (16,452)		\$ 248,778									\$ (13,750)
9	Merricourt PTCs				\$ (172,681)	\$ (172,681)	\$ (163,130)	\$ (146,393)	\$ (174,758)	\$ (160,698)	\$ (145,904)	\$ (126,009)	\$ (122,770)	\$ (126,290)	\$ (1,338,633)
10	Langdon Upgrade Project PTCs				\$ (59,929)	\$ (59,929)	\$ (79,123)	\$ (82,907)	\$ (61,061)	\$ (60,300)	\$ (66,811)	\$ (40,003)	\$ (47,633)	\$ (42,129)	\$ (539,896)
11	Ashtabula Upgrade Project PTCs				\$ (67,126)	\$ (67,126)	\$ (81,439)	\$ (82,720)	\$ (65,423)	\$ (65,978)	\$ (63,832)	\$ (48,917)	\$ (40,875)	\$ (39,834)	\$ (556,145)
12	Laverne Upgrade Project PTCs				\$ (78,663)	\$ (78,663)	\$ (93,411)	\$ (94,521)	\$ (79,253)	\$ (76,875)	\$ (75,645)	\$ (60,146)	\$ (48,250)	\$ (43,063)	\$ (649,828)
13	Ashtabula III Upgrade Project PTCs				\$ (95,935)	\$ (95,935)	\$ (114,345)	\$ (116,495)	\$ (93,650)	\$ (91,018)	\$ (90,097)	\$ (71,622)	\$ (57,748)	\$ (54,492)	\$ (785,401)
14	Solway Solar	\$ 4,258	\$ 4,258	\$ 4,258	\$ 5,597	\$ 52,433	\$ 42,478	\$ 42,478	\$ 42,478	\$ 42,478	\$ 42,478	\$ 42,478	\$ 42,478	\$ 42,478	\$ 358,196
15	Abercrombie Solar	\$ 7,398	\$ 7,398	\$ 7,398	\$ 9,725	\$ 91,105	\$ 114,715	\$ 114,715	\$ 114,715	\$ 114,715	\$ 114,715	\$ 114,715	\$ 114,715	\$ 114,715	\$ 949,644
16	Total Project Revenue Requirements	\$ 296,434	\$ 220,120	\$ 237,872	\$ (459,012)	\$ 3,182,708	\$ (374,253)	\$ (365,842)	\$ (316,951)	\$ (297,675)	\$ (285,096)	\$ (189,503)	\$ (160,082)	\$ (148,615)	\$ (1,842,605)
17															
18	SD Filing Fee	\$ 417	\$ 417	\$ 417	\$ 417	\$ 5,000	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 5,000
19															
20	Preservation of ADIT Proration	\$ -	\$ -	\$ -	\$ -	\$ (18,229)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21															
22	Impacts on 2017 Test Year														
23	Credit due to Load Growth	\$ (17,455)	\$ (17,455)	\$ (17,455)		\$ (209,455)									\$ (52,364)
24	HLP Adjustment	\$ (81,420)	\$ (81,420)	\$ (81,420)		\$ (898,677)									\$ (244,261)
25	Total Impacts on 2017 Test Year	\$ (98,875)	\$ (98,875)	\$ (98,875)	\$ -	\$ (1,108,132)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (296,624)
26															
27	Total Revenue Requirement	\$ 197,975	\$ 121,662	\$ 139,413	\$ (458,596)	\$ 2,061,347	\$ (373,837)	\$ (365,426)	\$ (316,535)	\$ (297,259)	\$ (284,679)	\$ (189,086)	\$ (159,665)	\$ (148,199)	\$ (2,134,230)
28															
29	Billed (Forecast Revenue x adj factor)	\$ 259,990	\$ 214,618	\$ 225,053	\$ (305,507)	\$ 2,393,187	\$ (320,207)	\$ (303,033)	\$ (286,295)	\$ (258,083)	\$ (256,844)	\$ (297,982)	\$ (321,312)	\$ (319,351)	\$ (1,968,952)
30															
31															
32															
33	Difference	\$ (62,015)	\$ (92,956)	\$ (85,639)	\$ (153,089)	\$ (331,840)	\$ (53,630)	\$ (62,393)	\$ (30,240)	\$ (39,176)	\$ (27,835)	\$ 108,896	\$ 161,646	\$ 171,153	\$ (165,278)
34	Carrying Charge	\$ 978	\$ 642	\$ 134	\$ (336)	\$ 7,039	\$ (1,180)	\$ (1,482)	\$ (1,833)	\$ (2,010)	\$ (2,236)	\$ (2,402)	\$ (1,816)	\$ (937)	\$ (12,478)
35	Life-to-Date Revenue Requirement (Cumulative Difference)	\$ 116,719	\$ 24,405	\$ (61,100)	\$ (214,525)	\$ (214,525)	\$ (269,335)	\$ (333,210)	\$ (365,283)	\$ (406,469)	\$ (436,540)	\$ (330,046)	\$ (170,216)	\$ 0	\$ 0
36															
37	Carrying Charge Calculation	\$ 642	\$ 134	\$ (336)	\$ (1,180)		\$ (1,482)	\$ (1,833)	\$ (2,010)	\$ (2,236)	\$ (2,402)	\$ (1,816)	\$ (937)	\$ 0	
38	Cumulative Carrying Charge	\$ (222,803)	\$ (222,669)	\$ (223,005)	\$ (224,186)		\$ (225,668)	\$ (227,501)	\$ (229,511)	\$ (231,747)	\$ (234,149)	\$ (235,965)	\$ (236,902)	\$ (236,902)	
39	Carrying cost rate	6.60%	6.60%	6.60%	6.60%		6.60%	6.60%	6.60%	6.60%	6.60%	6.60%	6.60%	6.60%	
40															
41															
42	Forecasted Revenue	\$ 2,280,086	\$ 2,043,519	\$ 2,142,874	\$ 2,358,627	\$ 20,054,078	\$ 2,472,115	\$ 2,339,524	\$ 2,210,301	\$ 1,992,496	\$ 1,982,929	\$ 2,300,529	\$ 2,480,644	\$ 2,465,510	\$ 27,069,154

Rates effective September 1, 2025 - August 31, 2026				Proposed December 1, 2025- August 31, 2026			
Commission approved May 14, 2025							
SUMMARY		Sept 2025 - Aug 2026		SUMMARY		Dec 2025 - Aug 2026	
Revenue requirements		2,228,339		Revenue requirements		(2,593,280)	
Carrying Charge		9,863		Carrying Charge		(14,232)	
True-Up		457,480		True-Up		(61,100)	
Total requirements		2,695,682		Total requirements		(2,668,613)	
Base Rate Revenues		27,330,679		Base Rate Revenues		20,602,675	
Average Rate		9.863%		Average Rate		-12.953%	

Class Allocation and Current Rate Design

	A	B	C	D	E	F
Line No.		December 2025 - August 2026	Percent of Total	Annual Meter Count	Per Meter Charge	Revenue Requirements by Class
1	Total 2025-2026 South Dakota Revenue Requirements	22,249				
2						
3	Residential		33.89%	115,480	\$0.07	\$7,539
4	Residential RDC		2.98%	4,349	\$0.15	\$663
5	Farm		4.08%	4,542	\$0.20	\$907
6	General Service		10.84%	5,821	\$0.41	\$2,411
7	Small General Service		11.40%	24,124	\$0.11	\$2,536
8	General Service - TOU		0.04%	12	\$0.67	\$8
9	Large General Service - Primary		1.36%	84	\$3.59	\$301
10	Large General Service - Secondary		2.19%	750	\$0.65	\$487
11	Irrigation		0.37%	235	\$0.35	\$83
12	Outdoor Lighting		0.13%	425	\$0.07	\$30
13	OPA		1.05%	1,333	\$0.17	\$233
14	Controlled Service - Water Heating		16.80%	24,506	\$0.15	\$3,738
15	Controlled Service - Interruptible Small Duel Fuel		9.01%	12,914	\$0.16	\$2,006
16	Controlled Service - Interruptible Large Duel Fuel		2.43%	766	\$0.70	\$540
17	Controlled Service - Deferred Load		3.45%	3,890	\$0.20	\$767
18						
19	Total Minnesota Revenue Requirements		100.00%	199,231		\$22,249

Rate Impact				
	Meter Count (Month)	Current Rate (\$ per meter)	Proposed Rate (\$ per meter)	Monthly Impact (Increase or decrease from prior rate)
Residential	9,623	\$1.55	\$0.07	-\$1.48
Residential RDC	362	\$3.62	\$0.15	-\$3.47
Farm	379	\$4.74	\$0.20	-\$4.54
General Service	485	\$9.83	\$0.41	-\$9.42
Small General Service	2,010	\$2.50	\$0.11	-\$2.39
General Service - TOU	1	\$15.93	\$0.67	-\$15.26
Large General Service - Primary	7	\$85.22	\$3.59	-\$81.63
Large General Service - Secondary	63	\$15.43	\$0.65	-\$14.78
Irrigation	20	\$8.36	\$0.35	-\$8.01
Outdoor Lighting	35	\$1.67	\$0.07	-\$1.60
OPA	111	\$4.15	\$0.17	-\$3.97
Controlled Service - Water Heating	2,042	\$3.62	\$0.15	-\$3.47
Controlled Service - Interruptible Small Duel Fuel	1,076	\$3.69	\$0.16	-\$3.53
Controlled Service - Interruptible Large Duel Fuel	64	\$16.72	\$0.70	-\$16.02
Controlled Service - Deferred Load	324	\$4.68	\$0.20	-\$4.49

Line No.	TRACKER SUMMARY Requirements Compared to Billed:	2024	2024	2024	2024	2024	2025	2025	2025	2025	2025	2025	2025	2025
		September Actual	October Actual	November Actual	December Actual	YE Actual	January Actual	February Actual	March Actual	April Projected	May Projected	June Projected	July Projected	August Projected
1	Revenue Requirements													
2	Advanced Metering Infrastructure	53,117	54,589	54,430	55,484	555,777	70,482	72,316	72,764	78,751	79,521	81,430	82,442	83,563
3	Outage Management System	9,971	9,870	9,807	9,801	102,892	16,000	2,494	9,283	12,267	12,267	12,267	12,267	12,267
4	Demand Response	343	343	343	343	4,112	1,100	1,100	1,100	1,477	1,477	1,477	1,477	1,477
5	Total Revenue Requirements	63,430	64,802	64,579	65,627	662,782	87,583	75,911	83,147	92,495	93,265	95,174	96,186	97,306
6	ADIT Preservation of Proration	(120)	(120)	(120)	(120)	(1,035)	(120)	(120)	(120)	(120)	(120)	(120)	(120)	(120)
7														
8	O&M Savings due to AMI Implementation	(26,604)	(22,939)	(41,257)	(33,872)	(173,944)	(23,053)	(32,462)	(47,745)	(42,764)	(42,764)	(42,764)	(42,764)	(42,764)
9														
10	Net Revenue Requirement	36,707	41,744	23,203	31,636	487,803	64,410	43,329	35,283	49,611	50,381	52,289	53,302	54,422
11														
12	Billed (forecast meter x adj factor)	24,943	44,891	46,162	45,269	284,750	51,085	45,243	42,463	46,704	45,254	46,879	49,022	45,598
13														
14	Monthly Revenue Difference	11,764	(3,148)	(22,960)	(13,633)	203,053	13,324	(1,913)	(7,180)	2,907	5,126	5,410	4,280	8,825
15	Carrying Charge	(553)	(492)	(512)	(641)	(30,189)	(719)	(650)	(664)	(707)	(695)	(671)	(645)	(625)
16	Life-to-Date Revenue Requirement (Cumulative Difference)	(89,351)	(92,990)	(116,461)	(130,735)	(130,735)	(118,130)	(120,693)	(128,537)	(126,338)	(121,907)	(117,167)	(113,532)	(105,332)
17														
18														
19	Carrying Charge Calculation	(492)	(512)	(641)	(719)		(650)	(664)	(707)	(695)	(671)	(645)	(625)	(580)
20	Cumulative Carrying Charge	(27,570)	(28,082)	(28,722)	(29,442)		(30,092)	(30,756)	(31,463)	(32,158)	(32,829)	(33,474)	(34,098)	(34,678)
21	Carrying cost rate	6.60%	6.60%	6.60%	6.60%		6.60%	6.60%	6.60%	6.60%	6.60%	6.60%	6.60%	6.60%
22														
23														
24	Forecasted Meter Count	15,541	15,541	15,541	15,541	186,495	15,541	15,541	15,541	15,541	15,541	15,541	15,541	15,541

Approved August 27, 2024 in EL24-020

SUMMARY		Sept 2024 - Aug 2025
Revenue requirements		697,164
Carrying Charge		(4,850)
True-up		(120,640)
Total requirements		571,673
Sep 2024 - Aug 2025 projected meter count		186,495
Average Rate		\$3.06536

Line No.	TRACKER SUMMARY Requirements Compared to Billed:	2025	2025	2025	2025	2025	2026	2026	2026	2026	2026	2026	2026	2026
		September Projected	October Projected	November Projected	December Projected	YE Projected	January Projected	February Projected	March Projected	April Projected	May Projected	June Projected	July Projected	August Projected
1	Revenue Requirements													
2	Advanced Metering Infrastructure	84,538	84,867	85,188		875,862								254,592
3	Outage Management System	12,267	12,267	12,267		125,913								36,801
4	Demand Response	1,477	1,476	5,199	5,967	24,804	12,737	12,738	12,212	12,226	12,248	12,260	12,255	14,751
5	Total Revenue Requirements	98,282	98,610	102,653	5,967	1,026,579	12,737	12,738	12,212	12,226	12,248	12,260	12,255	14,751
6	ADIT Preservation of Proration													
7														
8	O&M Savings due to AMI Implementation	(42,764)	(42,764)	(42,764)		(445,373)								(128,293)
9														
10	Net Revenue Requirement	55,517	55,846	59,889	5,967	581,205	12,737	12,738	12,212	12,226	12,248	12,260	12,255	14,751
11														
12	Billed (forecast meter x adj factor)	44,812	50,893	50,893	2,472	521,317	2,472	2,472	2,472	2,472	2,472	2,472	2,472	2,472
13														
14	Monthly Revenue Difference	10,706	4,953	8,996	3,495	59,888	10,265	10,266	9,739	9,753	9,776	9,788	9,783	12,279
15	Carrying Charge	(580)	(524)	(499)	(453)	(15,004)	(436)	(480)	(413)	(348)	(283)	(217)	(151)	(84)
16	Life-to-Date Revenue Requirement (Cumulative Difference)	(95,206)	(90,777)	(82,280)	(79,237)	(79,237)	(69,408)	(59,622)	(50,296)	(40,890)	(31,397)	(21,826)	(12,195)	(0)
17														
18														
19	Carrying Charge Calculation	(524)	(499)	(453)	(436)		(480)	(413)	(348)	(283)	(217)	(151)	(84)	(0)
20	Cumulative Carrying Charge	(35,202)	(35,701)	(36,154)	(36,590)		(37,070)	(37,482)	(37,830)	(38,113)	(38,331)	(38,482)	(38,566)	(38,566)
21	Carrying cost rate	6.60%	6.60%	6.60%	6.60%		8.30%	8.30%	8.30%	8.30%	8.30%	8.30%	8.30%	8.30%
22														
23														
24	Forecasted Meter Count	16,603	16,603	16,603	16,603	190,740	16,603	16,603	16,603	16,603	16,603	16,603	16,603	199,231

Rates effective September 1, 2025 - August 31, 2026			Proposed December 1, 2025- August 31, 2026		
Commission approved May 14, 2025					
SUMMARY	Sept 2025 - Aug 2026		SUMMARY	Dec 2025 - Aug 2026	
Revenue requirements	565,764		Revenue requirements	107,394	
Carrying Charge	(1,802)		Carrying Charge	(2,865)	
True-up	(61,288)		True-up	(82,280)	
Total requirements	502,674		Total requirements	22,249	
Sept 2025 - Aug 2026 projected meter count	186,671		Dec 2025 - Aug 2026 projected meter count	149,423	
Average Rate	\$2.69283		Average Rate	\$0.14890	