

PROPOSED COST OF CAPITAL FOR 2024 TEST YEAR

	(A)	(B)	(C)	(D)	(E)
Line					Weighted
No.	Capitalization	Amount	Percent of Total	Cost of Capital	Cost of Capital
1	Long term debt	872,931,733	46.46%	5.39%	2.50%
2	Common equity	\$1,006,148,719	53.54%	10.80%	5.78%
3	Total Capitalization	<u>1,879,080,453</u>	<u>100.00%</u>		<u>8.29%</u>