

NSPM - Driver 00 Report Year 1 ALL IN	Dec - 2024
	SD Electric

Composite Income Tax Rate

State Tax Rate

Federal Statutory Tax Rate 21.00%

Federal Effective Tax Rate 21.00%

Composite Tax Rate 21.00%

Revenue Conversion Factor (1/(1--Composite Tax Rate)) 1.265823

Weighted Cost of Capital

Active Rates and Ratios Version Proposed

Cost of Short Term Debt

Cost of Long Term Debt 4.48%

Cost of Common Equity 10.30%

Ratio of Short Term Debt

Ratio of Long Term Debt 47.13%

Ratio of Common Equity 52.87%

Weighted Cost of STD

Weighted Cost of LTD 2.11%

Weighted Cost of Debt 2.11%

Weighted Cost of Equity 5.45%

Required Rate of Return 7.56%

Rate Base

Plant Investment

Depreciation Reserve -

Net Utility Plant

CWIP

Accumulated Deferred Taxes

DTA - NOL Average Balance

DTA - Federal Tax Credit Average Balance -

Total Accum Deferred Taxes

Cash Working Capital

Materials and Supplies

Fuel Inventory

Non-plant Assets and Liabilities

Customer Advances

Customer Deposits

Prepays and Other

Regulatory Amortizations -

Total Other Rate Base Items

Total Rate Base

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Operating Revenues

Retail	
Interdepartmental	
<u>Other Operating Rev - Non-Retail</u>	-
Total Operating Revenues	

Expenses

Operating Expenses:	
Fuel	
Deferred Fuel	
Variable IA Production Fuel	
<u>Purchased Energy - Windsource</u>	<u>0</u>
Fuel & Purchased Energy Total	
Production - Fixed	
Production - Fixed IA Investment	
Production - Fixed IA O&M	
Production - Variable	
Production - Variable IA O&M	
<u>Production - Purchased Demand</u>	<u>0</u>
Production Total	
Regional Markets	
Transmission IA	
Transmission	
Distribution	
Customer Accounting	
Customer Service & Information	
Sales, Econ Dvlp & Other	
<u>Administrative & General</u>	<u>0</u>
Total Operating Expenses	

Depreciation
Amortization

Taxes:

Property Taxes	
ITC Amortization	(20,789)
Deferred Taxes	
Deferred Taxes - NOL	
Less State Tax Credits deferred	
Less Federal Tax Credits deferred	
Deferred Income Tax & ITC	(20,789)
Payroll & Other Taxes	

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Total Taxes Other Than Income (20,789)

Income Before Taxes

Total Operating Revenues

less: Total Operating Expenses

Book Depreciation

Amortization

Taxes Other than Income (20,789)

Total Before Tax Book Income 20,789

Tax Additions

Book Depreciation

Deferred Income Taxes and ITC (20,789)

Nuclear Fuel Burn (ex. D&D)

Nuclear Outage Accounting

Avoided Tax Interest

Other Book Additions -

Total Tax Additions (20,789)

Tax Deductions

Total Rate Base

Weighted Cost of Debt 2.11%

Debt Interest Expense

Nuclear Outage Accounting

Tax Depreciation and Removals

NOL Utilized / (Generated)

Other Tax / Book Timing Differences 0

Total Tax Deductions

State Taxes

State Taxable Income

State Income Tax Rate -

State Taxes before Credits

Less State Tax Credits applied -

Total State Income Taxes

Federal Taxes

Federal Sec 199 Production Deduction

Federal Taxable Income

Federal Income Tax Rate 21.00%

Federal Tax before Credits

Less Federal Tax Credits -

Total Federal Income Taxes

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Total Taxes

Total Taxes Other than Income	(20,789)
Total Federal and State Income Taxes	0
Total Taxes	(20,789)

Total Operating Revenues

Total Expenses	(20,789)
AFDC Debt	
AFDC Equity	-

Net Income	20,789
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Rate of Return (ROR)

Total Operating Income	20,789
<u>Total Rate Base</u>	-
ROR (Operating Income / Rate Base)	

Return on Equity (ROE)

Net Operating Income	20,789
Debt Interest (Rate Base * Weighted Cost of Debt)	
Earnings Available for Common	20,789
<u>Equity Rate Base (Rate Base * Equity Ratio)</u>	-
ROE (earnings for Common / Equity)	

Revenue Deficiency

Required Operating Income (Rate Base * Required Return)	
<u>Net Operating Income</u>	20,789
Operating Income Deficiency	(20,789)

Revenue Conversion Factor (1/(1--Composite Tax Rate))	1.265823
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Revenue Deficiency (Income Deficiency * Conversion Factor)	(26,315)
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Total Revenue Requirements

Total Retail Revenues	
<u>Revenue Deficiency</u>	(26,315)
Total Revenue Requirements	(26,315)