PUBLIC DOCUMENT

Docket No. EL25-___ TCR Petition Attachment 11 - Page 1 of 1

		2024		2025			2026			2027		
Line No												
1	Capital Structure Cost	Ratio	WACC	Cost	Ratio	WACC	Cost	Ratio	WACC	Cost	Ratio	WACC
-	· —	ED DATA BEGIN		COST	Natio	WACC	COST	Natio	WACC	Cost	Natio	WACC
2	Long Term Debt	ED DATA DEGIN	.5									
3	Short Term Debt											
4	Preferred Stock											
5	Common Equity											
6	Required Rate of Return											
7	100 and ratios from Settlement in Docket No. EL22-017, as discussed in TCR petition										D DATA ENDS]	
8												
9												
10	Property Tax Rate - Annual		0.00%			0.00%			0.00%			0.00%
11												
12	Income Tax Rates											
13	Federal Tax Rate		21.00%			21.00%			21.00%			21.00%
14	State Tax Rate		0.00%			0.00%			0.00%			0.00%
15	State Composite Income Tax Rate		21.00%			21.00%			21.00%			21.00%
16	Company Composite Income Tax Rate		28.04%			28.04%			28.04%			28.04%
17												
18	Annual OATT Credit Factor		21.43%			22.00%			19.56%			19.56%
19												
20	Allocators											
21	SD 12-month CP Demand (Electric DerJurisdictional Demand - I		7.0412%			7.0544%			7.0496%			7.1948%
22	NSPM 36-month CP Demand (Intercha(Utility Allo	ocator - MN vs	83.8948%			84.0693%			84.0921%			84.2706%
23	Jurisdictional Allocator		5.9072%			5.9306%			5.9282%			6.0631%
24												
25 26	Committee Channel											
26 27	Carrying Charge Total Cost of Capital		6.92%			7.01%			7.01%			7.08%
28	•		26.58%			26.58%			26.58%			26.58%
28	Equity Gross-Up Rate	r	26.58% PROTECTED DAT	A DECINE		20.58%			20.58%			26.58%
29	Equity Gross-Up		PROTECTED DAT	A DEGINS								
29	Equity dross-up										DROTECTE	D DATA ENDS]
30	Total Cost of Capital incl Gross-Up for Taxes - Ar	nnual Rate	8.199%			8.313%			8.302%		· NOTECTE	8.388%
31	Monthly Rate for Carrying Charge	illiudi Nate	0.6588%			0.6676%			0.6668%			0.6735%
31	monthly hate for carrying charge		0.0300/0			0.0070/0			0.0000/0			0.0733/0