

Key Inputs

Protected data is shaded.

Line No		2025			2026			2027			2028		
		Cost	Ratio	WACC	Cost	Ratio	WACC	Cost	Ratio	WACC	Cost	Ratio	WACC
1	Capital Structure	[PROTECTED DATA BEGINS]											
2	Long Term Debt												
3	Short Term Debt												
4	Preferred Stock												
5	Common Equity												
6	Required Rate of Return												
7	ROE from from Settlement in Docket No. EL25-024.	PROTECTED 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			28.08%			28.08%			28.08%			28.08%
17													
18	Annual OATT Credit Factor			22.89%			22.47%			20.69%			20.69%
19													
20	Allocators												
21	SD 12-month CP Demand (Electric Demand)			7.1270%			7.0267%			7.0833%			7.1463%
22	NSPM 36-month CP Demand (Interchange Electric)			84.0693%			84.0636%			84.0043%			83.9304%
23	Jurisdictional Allocator			5.9916%			5.9069%			5.9503%			5.9979%
24													
25													
26	Carrying Charge												
27	Total Cost of Capital			7.01%			7.03%			7.08%			7.15%
28	Equity Gross-Up Rate			26.58%			26.58%			26.58%			26.58%
29	Equity Gross-Up	[PROTECTED DATA BEGINS]											
30	Total Cost of Capital incl Gross-Up for Taxes - Annual Rate			8.313%			8.335%			8.388%			8.468%
31	Monthly Rate for Carrying Charge			0.6676%			0.6694%			0.6735%			0.6797%