

Approved 2026 Rate (effective 7/1/2026)

All customers are subject to the same energy cost per kWh.

Demand-billed customers have a portion of the energy refund converted into a demand charge.
Non-demand customers receive the same energy credit per kWh.

<u>Description</u>	<u>All Classes</u>	<u>Description</u>	<u>Demand-Billed</u>
South Dakota Net Annual Cost (1)	(17,085,127)	Total Factor / kWh	-\$0.006619
Less: Collections to Date (Jan 2026 - Jun 2026)	(6,110,609)		
Credits to Apply (Jul 2026 - Feb 2027)	(10,974,518)		
Forecasted South Dakota MWH (2)	1,658,059	Energy Percent	100.0%
Energy Factor / kWh	-\$0.006619	Energy Factor / kWh	-\$0.006619
Residential bill impact / Month (3)	-\$4.96		

- Notes:
- (1) Annual cost includes true-up adjustment to Tracker Account for the previous year's over- or under-recovery.
 - (2) Includes Interdepartmental sales and reflects calendar month from Jul 2026 - Feb 2027 sales.
 - (3) Assumes 750 kWh per month.

Proposed 2027 Rate

All customers are subject to the same energy cost per kWh.

Demand-billed customers have a portion of the energy refund converted into a demand charge.

Non-demand customers receive the same energy credit per kWh.

<u>Description</u>	<u>All Classes</u>	<u>Description</u>	<u>Demand-Billed</u>
South Dakota Net Annual Cost (1)	(8,171,525)	Total Factor / kWh	-\$0.003465
Forecasted South Dakota MWH (2)	2,358,539	Energy Percent	100.0%
Energy Factor / kWh	-\$0.003465	Energy Factor / kWh	-\$0.003465
Residential bill impact / Month (3)	-\$2.60		

Notes:

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- (1) Annual cost includes true-up adjustment to Tracker Account for the previous year's over- or under-recovery.
(2) Includes Interdepartmental sales and reflects calendar month from March 2027 - Feb 2028 sales.
(3) Assumes 750 kWh per month.