

SD Infrastructure Rider - PTC Floor Calculation

			YEAR						
WindFarm (pre-2022)			2021	2022	2023	2024	2025	2026	2027
CWN	Full Yr Gen = 107,075, in-service 12/31/2020		107,075	107,075	107,075	107,075	107,075	107,075	107,075
Jeffers	Full Yr Gen = 192,335, in-service 12/31/2020		192,335	192,335	192,335	192,335	192,335	192,335	192,335
Blazing Star II	Full Yr Gen = 960,096, in-service 1/28/2021		889,075	960,096	960,096	960,096	960,096	960,096	960,096
Freeborn	Full Yr Gen = 881,081, in-service 5/27/2021		528,649	881,081	881,081	881,081	881,081	881,081	881,081
Mower	Full Yr Gen = 380,200, in-service 3/23/2021		295,827	380,200	380,200	380,200	380,200	380,200	380,200
Subtotal Pre-2022 Windfarms (MWh for PTCs)		[A]	2,012,961	2,520,787	2,520,787	2,520,787	2,520,787	2,520,787	2,520,787
WindFarm (2022 & later)									
Dakota Range	Full Yr Gen = 1,218,551, in-service 1/3/2022			1,211,892	1,218,551	1,218,551	1,218,551	1,218,551	1,218,551
Nobles	Full Yr Gen = 895,686, in-service 12/1/2022			75,864	895,686	895,686	895,686	895,686	895,686
Northern Wind - RA	Full Yr Gen = 83,503, in-service 12/9/2022			5,262	83,503	83,503	83,503	83,503	83,503
Northern Wind - Vik/Ch	Full Yr Gen = 367,081, in-service 1/31/2023				335,904	367,081	367,081	367,081	367,081
Grand Meadow	Full Yr Gen = 412,588, in-service 3/1/2023				345,896	412,588	412,588	412,588	412,588
Subtotal 2022 & later Windfarms (MWh for PTCs)		[B]	0	1,293,018	2,879,540	2,977,409	2,977,409	2,977,409	2,977,409
Borders	Full Yr Gen = 702,136, in-service 12/31/2025						1,924	702,136	702,136
Pleasant Valley	Full Yr Gen = 912,018, in-service 12/31/2025						2,499	912,018	912,018
Subtotal 2022 & later Windfarms w/ Domestic Content (MWh for PTCs)		[C]	0	0	0	0	4,422	1,614,154	1,614,154
Solar									
Sherco I	in-service 10/31/2024					78,867	471,545	469,887	468,230
Sherco II	in-service 9/18/2025						157,642	471,268	469,611
Sherco III	in-service 6/30/2026							246,205	492,251
Subtotal Solar w/ Domestic Content (MWh for PTCs)		[D]	0	0	0	78,867	629,187	1,187,361	1,430,093
Baseline									
Portfolio MWh (pre-2022)		[A]	2,012,961	2,520,787	2,520,787	2,520,787	2,520,787	2,520,787	2,520,787
90% Portfolio MWh (pre-2022)	[E] = 0.9 x [A]		1,811,665	2,268,708	2,268,708	2,268,708	2,268,708	2,268,708	2,268,708
Actual PTC Rate (pre-2022)	[F]		25.00	26.00	28.00	29.00	30.00	31.00	31.00
90% Portfolio PTCs (pre-2022)	[G] = [E] x [F]		45,291,615	58,986,416	63,523,832	65,792,541	68,061,249	70,329,957	70,329,957
Portfolio MWh (2022 & later)	[B]		0	1,293,018	2,879,540	2,977,409	2,977,409	2,977,409	2,977,409
90% Portfolio MWh (2022 & later)	[H] = 0.9 x [B]		0	1,163,716	2,591,586	2,679,668	2,679,668	2,679,668	2,679,668
Actual PTC Rate (2022 & later)	[I]			27.50	27.50	30.00	30.00	30.00	30.00
90% Portfolio PTCs (2022 & later)	[J] = [H] x [I]			32,002,201	71,268,615	80,390,044	80,390,044	80,390,044	80,390,044
Portfolio MWh (2022 & later) with 10% multiplier	[C]		0	0	0	0	4,422	1,614,154	1,614,154
90% Portfolio MWh (2022 & later)	[K] = 0.9 x [C]		0	0	0	0	3,980	1,452,739	1,452,739
Actual PTC Rate (2022 & later)	[L]						33.00	33.00	33.00
90% Portfolio PTCs (2022 & later)	[M] = [K] x [L]		0	0	0	0	131,343	47,940,374	47,940,374
Portfolio MWh (Solar)	[D]		0	0	0	78,867	629,187	1,187,361	1,430,093
90% Portfolio MWh (Solar)	[N] = 0.9 x [D]		0	0	0	70,980	566,268	1,068,625	1,287,083
Actual PTC Rate (Solar)	[O]					33.00	33.00	33.00	33.00
90% Portfolio PTCs (Solar)	[P] = [N] x [O]		0	0	0	2,342,349	18,686,839	35,264,625	42,473,748
Total 90% Portfolio PTCs	[Q] = [G] + [J] + [M] + [P]		45,291,615	90,988,617	134,792,447	148,524,934	167,269,476	233,925,000	241,134,123
SD Allocation	[R]		0.05542	0.05590	0.05735	0.05859	0.05902	0.05860	0.05897
Total 90% Portfolio PTCs (SD)	[S] = [Q] x [R]		2,510,106	5,086,461	7,730,405	8,701,863	9,871,533	13,708,784	14,220,317
Actuals/Forecast			Actual	Actual	Actual	Actual	Actual	Mixed	Fcst
Total Portfolio PTCs Actually Earned	[T]		40,818,630	95,276,771	126,367,068	144,183,071	164,287,855	234,181,315	244,379,808
SD Allocation	[R]		0.05542	0.05590	0.05735	0.05859	0.05902	0.05860	0.05897
Total Portfolio PTCs Earned (SD)	[U] = [T] x [R]		2,262,209	5,326,178	7,247,206	8,447,480	9,695,570	13,723,804	14,411,724
Tracker									
Yearly Balance	[V] = [S] - [U]		-247,897	239,717	-483,199	-254,384	-175,963	15,021	191,407
Gross Up Factor	[W]		1.265823	1.265823	1.265823	1.265823	1.265823	1.265823	1.265823
Yearly Balance - Grossed Up	[X] = [V] x [W]		-313,794	303,439	-611,644	-322,004	-222,737	19,014	242,287
Tentative Cumulative Balance	[Y] = [AA] _{prev} + [X]		-313,794	-10,355	-621,999	-322,004	-222,737	19,014	261,301
Returned to Customer (Following January)	[Z]		0	0	621,999	322,004	222,737	0	0
Year-End Balance	[AA] = [Y] + [Z]		-313,794	-10,355	0	0	0	19,014	261,301