

NorthWestern Energy Public Service Corporation, d/b/a NorthWestern Energy  
South Dakota Rate Review  
Workpapers for Interest Synchronization  
December 31, 2023 Test Year

<u>Line</u>	<u>Description</u>	<u>Amount</u>
	(a)	(b)
1	Investment To Be Financed (Average Rate Base)	\$ 95,607,268
2	Weighted Cost of Long Term Debt	<u>2.070%</u>
3	Synchronized Interest Expense	\$ 1,979,070
4	Interest Expense as filed	<u>\$ 4,292,207</u>
5	Difference In Interest Expense	\$ (2,313,136)
6	Federal Income Tax Adjustment (21%)	<u><u>\$ 485,759</u></u>