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August 31, 2020

Mr. Steve Kahl  
Director of Administration/Executive Secretary  
North Dakota Public Service Commission  
600 East Boulevard, Dept. 408  
Bismarck, ND 58505-0480



**RE: In the Matter of Otter Tail Power Company's Application  
for**

**Approval of the Annual Rate Update to Rate Schedule, Section 13.05,  
Transmission Cost Recovery Rider  
Case No. PU-20-**

Dear Mr. Kahl:

Enclosed please find an original and seven (7) copies of Otter Tail Power Company's (Otter Tail) Application to the North Dakota Public Service Commission for approval of the annual update to its Transmission Cost Recovery Rider rate as required by the Order in Case No. PU-11-153.

Also enclosed is Otter Tail's check in the amount of \$10,000 for the filing fee.

An electronic copy of this filing is also being sent to the North Dakota Public Service Commission at [ndpsc@nd.gov](mailto:ndpsc@nd.gov). If you have any questions regarding this filing, please contact me at 218-739-8577 or [lwalters@otpc.com](mailto:lwalters@otpc.com).

Sincerely,

A handwritten signature in blue ink that reads "P.P. Lynn Walters". The signature is written in a cursive style.

Lynn A. Walters  
Rates Analyst  
Regulatory Administration

kaw

cc: Jerry Lein

Enclosures  
By electronic filing and U.S.  
mail

1 PU-20-383 Filed 08/31/2020 Pages: 84

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Application for approval of Transmission Cost Recovery Rider, Section 13.05  
Otter Tail Power Company  
Lynn Walters - Rates Analyst

**STATE OF NORTH DAKOTA  
BEFORE THE  
NORTH DAKOTA PUBLIC SERVICE COMMISSION**

Case No. PU-20-

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In the Matter of Otter Tail Power  
Company's Application for Approval  
of the Annual Rate Update to Rate  
Schedule, Section 13.05,  
Transmission Cost Recovery Rider

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**APPLICATION FOR ANNUAL RATE UPDATE  
FOR TRANSMISSION COST RECOVERY RIDER**

**I. INTRODUCTION**

Otter Tail Power Company (Otter Tail or Company) hereby applies to the North Dakota Public Service Commission (Commission) for approval of an annual rate update to its Transmission Cost Recovery Rider (TCRR) in compliance with N.D.C.C. § 49-05-04.3 and Ordering Paragraph 6 of the Commission's April 5, 2012 Order in Case Nos. PU-11-153 and PU-11-682 (the TCRR Order).

In this filing, Otter Tail's TCRR rates are updated to reflect the TCRR revenue requirements for the next recovery period (calendar year 2021). The update includes the tracker balance estimated for the end of the current period to minimize over or under-recovery of TCRR costs (in compliance with Ordering paragraph 6 of the TCRR Order). This update includes: (1) the addition of eight new transmission projects not currently in base rates and not previously included in the Rider, (2) forecast updates to previously approved projects (3) details of the pending Midcontinent Independent System Operator (MISO) Return on Equity complaint, and (4) details of Southwest Power Pool (SPP) related expenses.

The net revenue requirement for 2021 upon which rates are developed is \$5,570,130. For a residential customer using 1,000 kWh per month, the bill impact of this update is a decrease of \$0.04 per month. For a large general service customer with 425 kW of demand, the bill impact of this update is a decrease of \$8.65 per month.

GENERAL FILING INFORMATION

Pursuant to § 69-02-02-04 of the Commission's Rules of Practice and Procedure, the following information is provided:

**A. Name, address, and telephone number of the utility making the filing**

Otter Tail Power Company  
215 South Cascade Street  
P.O. Box 496  
Fergus Falls, MN 56538-0496  
Phone (218) 739-8200

**B. Name, address, and telephone number of the attorney for Otter Tail Power Company**

Cary Stephenson  
Associate General Counsel  
Otter Tail Power Company  
215 South Cascade Street  
P.O. Box 496  
Fergus Falls, MN 56538-0496  
Phone (218) 739-8956

**C. Title of utility employee responsible for filing**

Lynn A. Wolters  
Rates Analyst, Regulatory Administration  
Otter Tail Power Company  
215 South Cascade Street  
P.O. Box 496  
Fergus Falls, MN 56538-0496  
(218) 739-8577

**D. The date of filing and the date changes will take effect**

The date of this filing is August 31, 2020. The updated TCRR rate is calculated to take effect as of January 1, 2021.

**E. Other requirements of North Dakota Rules Part 69-02-02-04**

Articles of Incorporation. A certified copy of Otter Tail's Articles of Incorporation is on file with the Commission, as is an original Certificate of Good Standing.

**II. TRANSMISSION COST RECOVERY**

**A. Background**

In this Application, Otter Tail requests an annual update to its rate schedule, Section 13.05, in compliance with the TCRR Order referenced above. Paragraph 6 of that Order requires the following:

*By September 1 of each year, OTP shall file with the Commission an annual TCR Rider rate on a going forward basis. In the annual filing, the tracker account will be updated so that any over- or under-recoveries at the end of the previous recovery period will be reflected in the TCR Rider adjustment for the upcoming recovery period.*

Otter Tail's TCRR was approved by the Commission pursuant to N.D.C.C. § 49-05-04.3 which provides:

*The commission may approve, reject, or modify a tariff filed under section 49-05-06 which provides for an adjustment of rates to recover jurisdictional capital and operating costs incurred by a public utility for new or modified electric transmission facilities. For purposes of this section, an electric transmission facility includes an electric transmission line as defined in chapter 49-21.1 and other transmission line equipment, including substations, transformers, and other equipment constructed to improve the power delivery capability or reliability of the electric transmission system; and operating costs include federally regulated costs charged to or incurred by the public utility to increase regional transmission capacity or reliability. The tariff must:*

- a. Allow the public utility to recover on a timely basis its investment and associated costs for new or modified electric transmission facilities not reflected in the utility's general rate schedule;*
- b. Allow a return on the public utility's investment made for new or modified electric transmission facilities at the level approved in the utility's most recent general rate case;*
- c. Provide a current return on construction work in progress for new or modified electric transmission facilities, provided the cost recovery from retail customers of the allowance for funds used during construction is not sought through any other means; and*

*d. Terminate cost recovery after the public utility's costs for new or modified electric transmission facilities have been recovered fully or have been reflected in the utility's general rate tariff.*

**B. TCRR rate update revenue requirement calculations**

Attachments 1-4 are, respectively, the Revenue, Revenue Requirements Summary, Rate Design, and Tracker Summary calculations used for Otter Tail's proposed TCRR rate update.

Attachments 5 – 23 provide the revenue requirement calculations for each of the transmission projects identified in this filing-both those previously approved in Otter Tail's prior TCRR (Attachments 5-15) and the new projects for which Otter Tail is requesting TCRR recovery (Attachments 16-23).

Specifically, the calculations include the following:

- *Rate base section.* This section provides details on the amount of plant in service, accumulated depreciation, construction work in progress (CWIP) (if applicable), accumulated deferred taxes, including the effect of proration on Federal amounts, and a 13-month average rate base calculation.
- *Expense section.* The expenses applicable to a project are listed here and include operating costs, property taxes, depreciation, and income taxes.
- *Revenue requirements section.* This section shows the components of the revenue requirements, including expenses and return on investment, and any credits to the revenue requirement for monies received for use of the lines by wholesale customers.
- *Return on investment (cost of capital).* Otter Tail uses the cost of capital agreed upon by the parties in the Settlement Agreement approved by the Commission<sup>1</sup> in Otter Tail's last general rate case.
- *Depreciation expense.* Depreciation expense is calculated using the Company's current composite depreciation rates.
- *Property taxes.* The property tax calculation is based on Otter Tail's composite tax rate, for the jurisdiction in which the transmission facilities are located and is calculated in accordance with the procedures specified by that state.
- *Operation and maintenance (O&M) expense.* Annual O&M expense of transmission lines includes costs related to line patrol and inspections, vegetation

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<sup>1</sup> Case No. PU-17-398, Order on Settlement, September 26, 2018.

management, small repair items, storm restoration, and supervision of this work. Scheduled transmission line patrols are typically done annually on high voltage transmission lines (115 kV and above). Unscheduled patrols are completed for line sections with unexplained interruptions. Vegetation management of new lines is typically limited during the first five years, since Otter Tail's construction standard is to remove as many trees as possible prior to construction. After five years, vegetation management is completed based on information gathered during line patrols.

- *Proration of Accumulated Deferred Income Taxes (ADIT)*. Otter Tail provides Attachment 32 to this filing to show the ADIT proration calculation impact on the revenue requirement for the recovery period.

Otter Tail provides Attachment 33 calculating its Accumulated Deferred Income Tax (ADIT) balances to preserve the effect of the application of the proration methodology for the true-up period. This calculation methodology is necessary in order to comply with Section 1.167(l)-1(h)(6)(ii) of the IRS regulations and to avoid a tax normalization violation.<sup>2</sup> Attachment 33 shows the preservation of the proration of ADIT resulting in an increase of \$461, plus any applicable carrying charge to the revenue requirement. This item is included on Line No. 23 of Attachment 4 to this filing.

- *Midcontinent Independent System Operator (MISO) Schedule 26 and 26A expenses*. Schedule 26 and Schedule 26A costs for the recovery period appear on Lines 26 and 27 of the Tracker Account Summary (Attachment 4) and are shown separately in Attachment 25. These are Otter Tail's retail share of the costs for projects that qualify for regional cost allocation through MISO's Open Access Transmission, Energy and Operating Reserve Markets Tariff (MISO Tariff).
- *Southwest Power Pool (SPP) Related Expenses (Attachment 26) and MISO Related Revenues (Attachment 27)*. SPP Schedules 7, 8, and 9 refer to different types of transmission service that Otter Tail may secure for serving Otter Tail load in SPP, which represent firm point-to-point, non-firm point-to-point, and network integration transmission service, respectively.

SPP Schedule 11 expenses are for new projects approved through SPP's Integrated Transmission Planning process that have benefits beyond the local area. SPP Schedule 9 expenses appear on Line 28 and SPP Schedule 11 expenses on Line 29 of the Tracker Account Summary (Attachment 4). Both are shown separately in Attachment 26.

Otter Tail also receives MISO Schedule 9 revenues related to Central Power Electric Cooperative (CPEC) paying MISO charges for transmission service it secures through MISO. These revenues are offset by facility credits CPEC is collecting in MISO for CPEC-owned transmission facilities that are eligible for

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<sup>2</sup> See Treas. Reg. SS 1.167(l)-1(h)(6)(ii).

inclusion under the MISO Tariff. The revenues associated with MISO Schedule 9 result in a reduction to the TCRR revenue requirement.

MISO Schedule 9 revenue from CPEC appears on Line 33 of the Tracker Account Summary (Attachment 4) and is shown in detail in Attachment 27.

- *MISO Schedule 26 and 26A revenues.* Schedule 26 and 26A revenues for the recovery period appear on lines 34 and 37 of the Tracker Account Summary (Attachment 4) and are shown separately on Attachment 28 (Schedule 26) and Attachment 29 (Schedule 26A). These are Otter Tail's retail share of the revenues derived from Otter Tail's investment in projects that qualify for regional cost allocation through MISO's Tariff. These revenues are applicable to projects in the TCRR as well as projects that will be recovered in base rates.
- *MISO Return on Equity (ROE) Complaint.* On November 12, 2013 and February 12, 2015, two groups of industrial customers and other stakeholders filed complaints at FERC seeking to reduce the ROE component of the transmission rates that MISO Transmission Owners (TO), including Otter Tail, may collect under the MISO Tariff. The two groups of complainants sought to reduce the, then current, ROE of 12.38 percent to 9.15 percent and 8.67 percent, respectively.

FERC issued its decision on the first complaint on September 28, 2016, granting approval of a 10.32 percent base ROE plus any applicable adder effective prospectively from that date. Otter Tail and other MISO TOs were granted a 50-basis point adder for participation in a Regional Transmission Organization (RTO) to be applied to the base ROE.

On November 21, 2019, FERC issued Opinion No. 569<sup>3</sup>, a ruling on the two MISO cases. The opinion adopted in part and rejected in part a new approach for evaluating base ROEs, which FERC had proposed in response to the D.C. Circuit Court's action to vacate and remand FERC's standing ROE methodology that was used to set the MISO ROE at 10.32 percent in the first complaint. The November 21, 2019 Order grants rehearing on the first complaint and reaffirmed its prior finding that the existing 12.38 percent ROE is unjust and unreasonable. FERC set the MISO base ROE at 9.88 percent plus any applicable adders effective September 28, 2016, and requires refunds be made within 30 days of the Order for the period where the 10.32 percent base ROE was in effect (the fifteen-month refund period of November 12, 2013 to February 11, 2015 and the period from September 28, 2016 to December 31, 2019). As of January 1, 2020, MISO implemented the new base ROE of 9.88 percent in its rates. The November 21, 2019 Order also dismissed the second complaint and found the record in that proceeding did not support a finding that the 9.88 percent ROE established in the first case is unjust and unreasonable. On December 23, 2019, parties taking a

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<sup>3</sup> 169 FERC ¶ 61,129 (2019).

position opposed to the MISO Transmission Owners (TOs) filed requests for rehearing claiming FERC erred by dismissing the second case, thereby denying refunds for the time period of February 12, 2015 through May 11, 2016.

On May 21, 2020 FERC issued Opinion 569-A, granting rehearing in part of Opinion 569. Opinion 569-A refines the methodology used for determining ROE. Under Opinion 569-A the base ROE was determined to increase from 9.88 percent to 10.02 percent. In addition to the increase in ROE, Opinion 569-A affirms the dismissal of the second ROE complaint. Opinion 569-A directs refunds with interest be made by December 23, 2020.

Opinion 569-A came out while the refunds associated with Opinion 569 were still being processed. Order 569-A maintained the deadline of December 23, 2020 for completing refunds. Given the complexity of the refund calculations and implementation process, MISO is expected to request and receive approval of an extension to process the refunds associated with the first complaint. MISO and the MISO TOs are committed to implementing the refunds efficiently and accurately and are working on a schedule to achieve that goal.

Because Otter Tail uses a forward-looking rate formula in MISO, it makes an annual true-up filing with MISO. The true-up is generally calculated by determining the difference between the projected revenue requirement used in developing the rates for billing and the actual revenue requirements and billings based on actual operating results. MISO began processing the refund for the first complaint period of November 2013 to January 2015 in April 2020, with additional refunds expected to come through in the second half of 2020. Otter Tail includes the impacts of the refund within this filing in Attachments 25, 28, 29, and 31, collectively resulting in a \$37,166 increase to the ND share of the revenue requirement.

- *MISO Multi-Value Project Auction Revenue Rights (MVP ARR)*. The MVP ARR revenues are derived from increased transmission capacity attributable to MVP projects placed in service within the MISO footprint. The value of these MVP ARRs is determined during MISO's annual Financial Transmission Rights auction. The revenues are distributed to all MISO market participants in a manner similar to how MISO Schedule 26A expenses are allocated to MISO market participants for all MVP projects. The revenue is identified in Attachment 30 and is reflected as a credit in the Tracker Account Summary (Attachment 4, line 38).
- *Revenue credit for administrative and general expenses recovered through MISO Tariff for non-retail portion of projects qualifying for regional cost allocation*. These TCRR rate update calculations include a revenue credit (reduction to TCRR revenue requirements) to account for reimbursements through MISO's Tariff for administrative and general operating and maintenance expenses. The revenue credit is for the entire amount of such revenues received through the MISO Tariff, whether related to the retail or non-retail portion of projects that qualify for regional cost allocations. This application of revenues to reduce the

retail revenue requirement provides reimbursement to retail customers for any such costs that may already be recovered through Otter Tail's current retail rates. The revenue credit is reflected in Attachment 28 and Attachment 29 on the line titled "Overhead Credit for Non-Retail Share" for each project. For this period, the percentage is about one percent of the total investment in the projects. This percentage was established for these costs as part of the FERC-approved MISO Tariff.

- *Revenue credit adjustment for MISO Tariff Schedules 37 and 38.* The TCRR rate update calculation includes revenue credits to reflect revenues received from MISO, pursuant to Schedules 37 and 38 of the MISO Tariff. The Schedule 37 and 38 revenues represent Otter Tail's share of the Schedule 26 cost allocation assigned to former MISO transmission owners that withdrew from MISO. These owners have an ongoing obligation to pay for MISO Schedule 26 transmission projects due to their prior MISO membership.

In Attachment 31, there are no forecast amounts for Schedule 37 and 38 revenues for the 2021 recovery period. MISO does not provide a separate forecast for those revenues but includes any Schedule 37 and 38 revenues within the Schedule 26 revenue forecasts that MISO develops. MISO does delineate Schedule 37 and 38 revenues when reporting actuals. The Schedule 37 revenue credit reflected in this TCRR update for 2020 is \$16,689, as can be seen in Attachment 4 on line 35. The Schedule 38 revenue credit reflected in this TCRR update for 2020 is \$19,588, as seen in Attachment 4 on line 36. These are actual amounts through July 2020 and are included as part of the 2020 true-up amount.

### **C. Projects previously approved for recovery in Otter Tail's TCRR**

Eleven projects previously approved for inclusion in Otter Tail's TCRR are included in this update. Table 1 reflects the prior approved projects and the case number in which they were approved for TCRR recovery.

The retail allocation of costs and revenues for these projects have been updated and carried out through 2020 and 2021 and are reflected in Attachments 5-15.

**Table 1**

	<b>Project</b>	<b>Case Number</b>	<b>Attachment</b>
1	BSAT-Ellendale MVP	PU-12-702	5
2	Max-Ryder 41.6 kV Line Upgrade	PU-16-624	6
3	Bagley 115 kV Switch Station	PU-17-340	7
4	Lake Norden Area Transmission	PU-18-329	8
5	Donaldson 115 kV Cap Bank	PU-19-311	9
6	Northwest MN UVLS	PU-19-311	10
7	Blair 230 kV Substation	PU-19-311	11
8	Veblen 41.6 kV Cap Bank	PU-19-311	12
9	New Effington 230/41.6 kV Line	PU-19-311	13
10	Jamestown Substation	PU-19-311	14
11	CPEC Facility Purchase	PU-19-311	15

In Otter Tail’s 2019 annual update, Otter Tail forecasted finalizing the CPEC Facility Purchase in January 2020. Otter Tail now expects to finalize the purchase of the CPEC facilities in the fourth quarter of 2020, and this filing reflects that update to the forecast. This change reduces the 2020 revenue requirement by approximately \$66,000. Also, in the 2019 annual update, Lake Norden Area Transmission Improvements Phase II was estimated to be in-service in December 2020 and is now forecasted to be in-service June 2021 due to permitting delays. This change reduced the 2020 revenue requirement by approximately \$100,000 as compared to the 2019 annual update.

**D. New transmission projects included in this TCRR rate update**

N.D.C.C. § 49-05-04.3 authorizes an approved TCRR to provide “for an adjustment of rates to recover jurisdictional capital and operating costs incurred by a public utility for new or modified electric transmission facilities.” Each year, Otter Tail reviews the performance and reliability of its transmission system and identifies any existing facilities that need to be upgraded and any new facilities that are needed to ensure the continued reliable delivery of energy to its customers.

Otter Tail requests approval for inclusion of eight new projects in this TCRR update, which are described in detail below. Otter Tail verified that the costs requested for recovery in the TCRR for each of the eight new projects were not included in its last general rate review, Case No. PU-17-398, and that no portion of these eight projects are currently being recovered as a result of that proceeding.

### **Erie 230/115 kV Substation – Attachment 16**

Otter Tail, Missouri River Energy Services (MRES), Great River Energy (GRE) and Minnkota Power Cooperative (MPC) have collaborated on a planning study for the transmission system in west central Minnesota between the high voltage transmission sources at Fergus Falls, Audubon and Inman. The study was targeted at identifying the necessary system reinforcements to the high voltage transmission system as a result of load growth in this area, coupled with consideration of Otter Tail's pending retirement of the Hoot Lake generation plant in Fergus Falls, Minnesota.

The study identified that the transmission system is unable to meet voltage and loading criteria for an outage that involves loss of the 230 kV source at Audubon. This Audubon 230 kV contingency results in low voltages appearing in the Frazee area with 115 kV transmission lines in the Fergus Falls area exceeding their limits. The voltage concerns were most prevalent during winter peak conditions, while loading concerns also appeared during both summer peak and winter peak conditions.

To address the reliability concerns identified during this study, the parties identified a transmission plan including the following components:

1. Build a new Erie 230/115 kV substation along the Audubon – Hubbard 230 kV Line;
2. Expand the existing Frazee 115/41.6 kV Substation;
3. Build approximately 9 miles of new 115 kV line between the new Erie 230/115 kV Substation and the expanded Frazee 115/41.6 kV Substation; and
4. Add capacitor banks at the existing Frazee 115/41.6 kV Substation

The parties coordinated this project with MISO, which was approved as part of MTEP19.<sup>4</sup>

The new Erie – Frazee transmission project will be built by GRE and Otter Tail, primarily due to the ownership of existing facilities in this area. GRE owns the existing Frazee Substation while Otter Tail owns a section of the existing 230 kV line between Audubon and Hubbard. Therefore, Otter Tail will own the Erie 230/115 kV Substation

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<sup>4</sup> See Project Number 15344 in Appendix A of MISO's 2019 Transmission Expansion Plan, available at: <https://www.misoenergy.org/planning/planning/previous-mtep-reports/#t=10&p=0&s=FileName&sd=desc>.

while GRE will expand the Frazee Substation, add the Frazee capacitor banks, as well as build the 115 kV line from Frazee to Erie.

The total project cost is estimated to be \$16.5 million, with Otter Tail's estimated cost for the Erie 230/115 kV substation being \$6.0 million (OTP Total) / \$2.4 million (OTP ND). Permitting efforts are underway within Minnesota with a plan to energize this project in late 2023.

### **Grant County-Norcross 115 kV Line and Norcross 115/41.6 kV Substation – Attachment 17**

Otter Tail's 41.6 kV transmission system between the high voltage sources at Elbow Lake, Fergus Falls and Morris experienced load growth over the last few years. Most recently the growth has come from agricultural-related developments in the form of grain elevators at Nashua and Herman coupled with a dairy farm expansion near Wendell. Based on planning studies performed for this area with these increased loads, the existing system can marginally meet Otter Tail's voltage criteria during system intact (N-0) conditions, but an outage of the Elbow Lake 115 kV source (N-1) results in low voltage concerns below criteria.

In order to address these reliability concerns, Otter Tail identified construction of a Grant County – Norcross 115 kV Project that includes the following components:

1. An expansion of the existing Grant County Switching Station;
2. A new Norcross 115/41.6 kV Substation; and
3. new approximately 7-mile 115 kV line from the Grant County Switching Station to Norcross;

Otter Tail coordinated this project with MISO and obtained approval of this project as part of MTEP19.<sup>5</sup>

The Grant County – Norcross 115 kV Project will be a joint project between Otter Tail and Missouri River Energy Services (MRES). Otter Tail will construct the 7 miles of new 115 kV line with the new Norcross 115/41.6 kV substation while MRES will expand the existing Grant County Switching Station in order to accommodate the

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<sup>5</sup> See Project Number 17225 in Appendix A of MISO's 2019 Transmission Expansion Plan, available at: <https://www.misoenergy.org/planning/planning/previous-mtep-reports/#t=10&p=0&s=FileName&sd=desc>.

interconnection of Otter Tail's new 115 kV line. These ownership arrangements were determined to be the most sensible given the ownership of the existing facilities in this area.

The total project cost for the entire Grant County – Norcross 115 kV Project is estimated to be \$11.8 million, with Otter Tail's estimated cost for the new 115 kV line and the Norcross 115/41.6 kV substation being approximately \$6.9 million (OTP Total) / \$2.7 million (OTP ND). Permitting efforts are underway within Grant County, Minnesota, with a plan to energize this project in May 2021.

### **Winger 230/115 kV Transformer – Attachment 18**

Within Otter Tail's 2020 Transmission Cost Recovery Rider (TCRR) filing<sup>6</sup>, Otter Tail described a phased transmission plan that has been developed in coordination with Minnkota Power Cooperative (MPC) to address reliability concerns in Northwest Minnesota and to address system needs in the future as load continues to grow in this area. This regional transmission plan has not changed since the 2020 TCRR filing, and includes the following projects (in sequence):

1. 115 kV Capacitor Banks at Donaldson (OTP) and Thief River Falls (MPC)
2. Under Voltage Load Shedding (UVLS) at Donaldson (OTP), Plummer (OTP), Crookston (OTP), and Thief River Falls (MPC)
3. Winger – Plummer 115 kV structure replacements (MPC) and substation improvements (OTP)
4. Winger 230/115 kV Transformer #2 (OTP)
5. Lake Ardoch 230/41.6 kV Substation (MPC)
6. Winger – Plummer 115 kV Line #2 (OTP/MPC)

Planning studies have indicated that the first three upgrades are expected to address the system needs in this area until the winter of 2023/2024, based on current load growth projections. At that time, it is expected that item (4), the Winger 230/115 kV Transformer #2, will be needed to maintain a reliable transmission system.

The Northwest Minnesota transmission system is an extensive network of 115 kV transmission lines with 230 kV sources at Drayton (North Dakota) Grand Forks (North

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<sup>6</sup> Otter Tail's August 30, 2019 Application, p. 8-9.

Dakota) and Winger (Minnesota). Transmission studies have identified that an overload of the Winger 230/115 kV transformer can occur if there is an outage that disconnects one of the other 230 kV sources into the Northwest Minnesota transmission system. Likewise, an outage of the existing Winger 230/115 kV transformer can also result in other loading and voltage concerns not only in Northwest Minnesota, but also on the 115 kV transmission system east of Winger (towards Bemidji, Minnesota). In order to address the reliability concerns, Otter Tail and MPC agreed that a second transformer at Winger is the best solution. The second transformer creates a parallel 230 kV delivery at Winger, which not only addresses the overload concerns on the existing 230/115 kV transformer, but also addresses the reliability concerns (i.e. loading and voltage) involving an outage of the existing transformer. Otter Tail and MPC coordinated these transmission plans with MISO and received approval for the Winger 230/115 kV Transformer #2 project through MISO's 2019 Transmission Expansion Plan (MTEP19), which was approved by MISO in December 2019.<sup>7</sup>

The Winger Substation is co-owned between Otter Tail and MPC, with both parties owning discrete facilities within the substation. In order to accommodate the addition of a second 230/115 kV transformer at Winger, Otter Tail will expand the 115 kV bus within the substation and MPC will expand the 230 kV bus. In order to meet an in-service date prior to the end of 2023, Otter Tail expects to start engineering and design during 2021 to be prepared to order the transformer in 2022 for delivery and installation to occur in 2023.

Otter Tail's portion of the Winger 230/115 kV Transformer #2 project is estimated to cost \$4.8 million (OTP Total) / \$1.9 million (OTP ND) and is planned to be completed by the end of 2023.

### **Jamestown 41.6 kV Source – Attachment 19**

Central Power Electric Cooperative (CPEC) informed Otter Tail about its plans to disconnect its 41.6 kV facilities from Otter Tail's 41.6 kV facilities near the Pipestem Dam west of Jamestown, North Dakota. CPEC is planning to develop its own network of

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<sup>7</sup> See Project Number 4232 in Appendix A of MISO's 2019 Transmission Expansion Plan, available at: <https://www.misoenergy.org/planning/planning/previous-mtep-reports/#t=10&p=0&s=FileName&sd=desc>.

41.6 kV transmission lines between three high voltage substations in the area currently under the Southwest Power Pool (SPP) Tariff: Jamestown, Carrington and Barlow. CPEC's project will remove an existing transmission path that serves Otter Tail and CPEC loads on a 41.6 kV loop that extends as far west as Medina and Streeter.

In response to CPEC's notice, Otter Tail undertook a planning study to determine the most economical solution to restore the system capability to what it is today prior to CPEC's disconnection near Pipestem Dam. The most robust alternatives to support the 41.6 kV system in the future were identified as projects that would extend a new 115 kV source from Otter Tail's existing 115 kV system around Jamestown. These 115 kV alternatives were sufficient in maintaining a reliable system, but were challenged by routing concerns through parts of downtown Jamestown and crossing the Pipestem Dam or Pipestem Reservoir.

Due to the challenges identified for these 115 kV alternatives, Otter Tail contacted CPEC about the possibility of establishing a new 41.6 kV interconnection near the existing location of the current 41.6 kV interconnection. Through coordination among the parties, a new transmission plan was agreed upon that involves re-establishing a 41.6 kV interconnection in a new location that better coordinates with CPEC's new 41.6 kV network in the area. This new 41.6 kV interconnection will be operated 'normally open' such that the customers normally served from the existing 41.6 kV system will continue to be served from a 115 kV source at Otter Tail's Jamestown Peaking Plant, but will have back-up service available from CPEC's new 41.6 kV system in the event that Otter Tail's transmission system is unavailable. MISO approved this project as part of MTEP19,<sup>8</sup> but the approval was for a 115 kV alternative, which Otter Tail will update to reflect the 41.6 kV alternative as the preferred plan.

This 41.6 kV project does have the possibility of exposing Otter Tail customers to additional SPP transmission service charges in the event that CPEC's transmission system is used during contingencies, but it is still the most economical solution over the 115 kV alternatives to provide back-up service in this area. Since CPEC's 41.6 kV

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<sup>8</sup> See MTEP Project Number 16146 in Appendix A of MSO's 2019 Transmission Expansion Plan, available at: <https://www.misoenergy.org/planning/planning/previous-mtep-reports/#t=10&p=0&s=FileName&sd=desc>.

network is a *back-up* source to customers in this area, Otter Tail will only secure SPP transmission service when there is an outage of the Otter Tail facilities that normally serve customers in this area.

Otter Tail is working closely with CPEC to build this new 41.6 kV interconnection on a schedule that aligns with the construction of CPEC's 41.6 kV network in this area. Otter Tail estimates that the new 41.6 kV interconnection will cost \$0.6 million (OTP Total) / \$0.2 million (OTP ND) and is scheduled to be placed into service the fourth quarter of 2021.

### **Hoot Lake Capacitor – Attachment 20**

Otter Tail owns a 41.6 kV system in the Fergus Falls, Minnesota area that is served from the Hoot Lake 115/41.6 kV Substation. This 41.6 kV system connects to other high voltage sources at Pelican Rapids (Minnesota), Wahpeton (North Dakota), Elbow Lake (Minnesota), and Silver Lake (near Battle Lake, Minnesota).

Through recent transmission planning studies, Otter Tail identified the need for voltage support in the Fergus Falls area, specifically at the Hoot Lake 115/41.6 kV Substation. The need for this voltage support stems from low voltage concerns that could occur along this 41.6 kV system during an outage of adjacent high voltage sources at Silver Lake and Pelican Rapids that rely on the Hoot Lake 115/41.6 kV Substation to provide back-up service to loads during these outages. These voltage concerns are exacerbated due to the retirement of the Hoot Lake Plant generation, which currently provides voltage support to the 41.6 kV system in this area. In order to mitigate these voltage concerns, Otter Tail identified the need to install two 25 MVAR capacitor banks on the 115 kV bus within the Hoot Lake Substation.

Since the voltage concerns are primarily a concern during winter peak conditions, Otter Tail plans to install these capacitor banks during the spring and summer seasons of 2021 after the Hoot Lake Plant retires in May, but before the winter season. This construction schedule allows Otter Tail to leverage existing space within the Hoot Lake 115/41.6 kV Substation that will be freed up after retirement of Hoot Lake Plant, which significantly lowers the cost of this project by avoiding a substation expansion to accommodate the new capacitor banks.

Otter Tail received MISO approval to proceed with this project through the 2019 MISO Transmission Expansion Plan (MTEP19).<sup>9</sup>

The current estimate for this project is \$1.1 million (OTP Total) / \$0.4 million (OTP ND) with a projected in-service date of October 2021.

#### **41.6 kV Rebuild Projects**

Otter Tail has approximately 5,800 miles of transmission lines across the service territory. Of those, approximately 3,800 miles are 41.6 kV transmission lines and are a core part of Otter Tail's delivery network to serve customers. Just over one-third of the Company's transmission poles are older than 55 years, which leaves a large portion of the poles either at, or reaching the end of its useful life. Otter Tail's O&M and capital programs seek to extend the life of line sections, however, once the overall condition and performance reach certain deterioration levels, the line needs to be replaced. Prior to deeming a line in need of replacement, refurbishing the line is first considered. Refurbishing of line sections includes any combination of activities including, but not limited to: changing out rotten cross arms, replacement of failed insulators, replacement of poles that have failed strength tests, ground treatment for poles that pass strength tests, and guy wire re-attachments. Other factors that go into determining when a replacement is needed include line framing style & pole height, reliability performance, hard to access areas (i.e., water), conductor condition, and overall line vintage.

Otter Tail has undertaken a multi-year initiative called System Infrastructure and Reliability Improvement (SIRI) Initiative. As part of this initiative, Otter Tail has put a focus on assessing overall transmission and distribution asset health programs which have a direct correlation to the Company's line refurbishment and line rebuild programs. Based on a review of historical replacement rates compared to existing asset vintages, Otter Tail has identified the need to increase investments in existing distribution and transmission assets. The Company has identified the following transmission projects for the 2021 calendar year, which are all part of the line replacement program within this

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<sup>9</sup> See MTEP Project Number 15725 in Appendix A of MISO's 2019 Transmission Expansion Plan, available at: <https://www.misoenergy.org/planning/planning/previous-mtep-reports/#t=10&p=0&s=FileName&sd=desc>.

initiative.

Although the details of each line replacement project are slightly different (as described below), each of these projects have similar benefits. For example, each of these projects provides improved reliability of the Company's transmission system due to the inherently better performance of new assets and also through updated construction and material standards that include new framing styles. The Company's new standards include higher rated insulators (72 kV rather than 45 kV), different conductors, more spacing between energized conductors, as well as a static wire above the energized conductors. This static wire provides for shielding protection against interruptions caused by weather events; specifically, lightning. Lastly, the current standard conductor for Otter Tail's 41.6 kV lines is T2 (twisted pair) conductor which improves the line's performance during icing conditions over the standard single conductor utilized in older vintage lines.

#### **Finley - McVile – Rebuild 41.6 kV – Attachment 21**

The Finley – McVile, North Dakota line section is approximately 32 miles long and is served from the Devils Lake Southwest and Pickert high voltage sources. This area of the system includes over 100 miles of 41.6 kV line, which makes it have the highest amount of line exposure across the Company's service territory. This line has ranked in the top ten worst line performers over the past few years due to the number of breaker operations that have occurred. This line section was primarily constructed in the 1950s and 1960s. The line runs across open country (not accessible via roads) and includes numerous poles in the water which makes its replacement a high priority as well. To improve the performance of this line, the Company plans to rebuild approximately five miles of line and perform refurbishments along other targeted sections of this line. In addition, the Company is planning to add automation to 41.6 kV switches in this area that will improve restoration and isolation times, as well as add other sectionalizing devices.

The cost of the Finley-McVile project is estimated to be \$1.0 million (OTP Total) / \$0.4 million (OTP ND) and is scheduled to be placed into service the fourth quarter of 2021.

### **Turtle Lake/Mercer – Rebuild 41.6 kV – Attachment 22**

The Underwood, North Dakota 230 kV source serves the 10-mile Turtle Lake – Mercer 41.6 kV line section and includes nearly 90 miles of 41.6 kV line exposure between breakers at Underwood and Washburn and a normally open switch near Bowdon. This amount of line exposure ranks as the second highest amount across the Company’s service territory. Based on past performance history, this section of line has experienced the highest amount of interruptions over the past three years. Furthermore, certain sections of this line were built around 1960 and include 3/0 copper conductor which has reached the end of its useful life. Various mitigation efforts have been identified to improve the performance of this line section. These efforts are underway and include rebuilding approximately 5 miles of this line, refurbishing other sections of this line, and the installation of new sectionalizing devices.

In addition to the improved line performance expected from this project, other benefits include mitigating low line clearances, which can pose a safety hazard, and moving approximately a dozen poles out of the water to improve access to them. Otter Tail coordinated this project with MISO and obtained approval of this project as part of MTEP17.<sup>10</sup>

The cost of the Turtle Lake - Mercer project is estimated to be \$1.5 million (OTP Total) / \$0.6 (OTP ND) and is scheduled to be placed into service the fourth quarter of 2021.

### **Doyon/Bartlett – Rebuild 41.6 kV Line-Attachment 23**

The Doyon – Bartlett, North Dakota 41.6 kV line section is approximately 6 miles long and is served from the Devils Lake East and Pickert high voltage sources. This line section was primarily constructed in the 1950s and 1960s and has experienced performance degradations over the past few years. To improve the degrading reliability performance of this line, the Company is planning to rebuild this existing 41.6 kV line, which includes replacing the existing 1/0 copper conductor which has reached the end of

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<sup>10</sup> See Project Number 2746 in Appendix A of MISO’s 2017 Transmission Expansion Plan, available at: <https://www.misoenergy.org/planning/planning/mtep-quarterly-status-reports/#nt=/year:2017>.

its useful life. In addition to the performance benefits associated with the line rebuild, this project will also reroute sections of the existing line into a new right of way resulting in approximately 17 existing poles being moved out of the water to address access concerns.

The cost of the Doyon/Bartlett project is estimated to be \$1.0 million (OTP Total) / \$0.4 million (OTP ND) and is scheduled to be placed into service the fourth quarter of 2021.

### **III. ALLOCATIONS AND RATE DESIGN**

The allocations and rate design for this annual update are the same as approved by the Commission in the April 25, 2012, TCRR Order. Specifically, the class allocations use the transmission demand allocation factor, D2, from Otter Tail's most recent North Dakota general rate review (Case No. PU-17-398) to allocate total revenue requirements to jurisdictions (North Dakota, 39.5989 percent) and rate classes. The rate design uses a demand-only billing rate for the Large General Service Class (LGS) and an energy-only billing rate (¢ / kWh) for all other customers. The rate design detail is included in Attachment 3.

### **IV. RATE APPLICATION AND IMPACT**

The total 2021 revenue requirement is made up of three components: the estimated revenue requirement for calendar year 2021; the true-up associated with an updated projection of the 2020 revenue requirement; and the carrying charge attributable to any projected over or under-collection.

The revenue requirement attributable to calendar year 2021, as shown on line 41 of Attachment 4, page 2 of 2, is \$6,556,831. This amount is based on actual net revenues and expenses included in the TCRR tracker through July 2020, and projections for August 2020 through December 2021.

By design and structure of the TCRR, the related carrying credit of (\$51,277), as computed on Attachment 4, page 2 of 2, line 46, will be credited to customers as a reduction in the 2021 revenue requirements. The 2020 true-up portion of the revenue requirement calculation, as reflected on Attachment 2, line 32 and as computed in Attachment 4, page 1 of 2, line 47, reflects an estimated over-collection amount of (\$935,424) during the 2020 collection

period. The over-collection is due to delayed in-service and reduced spend on projects of approximately \$229,000 as well as a reduction to the MISO Schedule 26 Expense and increase to Schedule 26 Revenue in 2020, netting approximately a \$527,000 reduction to the Net Revenue Requirement for 2020. The net revenue requirement for 2021, upon which rates are developed, is \$5,570,130, as shown on line 33 of Attachment 2. The proposed rates for this net revenue requirement are calculated on lines 11-14 of Attachment 3.

The TCRR is applicable to electric service under all of Otter Tail’s retail rate schedules. The charge is included as part of the Transmission Rider line on customers’ bills. The proposed rates, as calculated in Attachment 3 are provided in Table 2 with a comparison to previously approved rates:

**Table 2**

A		B	C
Line No.	Class	January 1, 2020 - December 31, 2020 Approved Rates (PU-19-311) ¢ / kWh	January 1, 2021 - December 31 2021 Proposed Rates ¢ / kWh
1	Large General Service	\$ 1.310 /kWh	\$ 1.290 /kWh
2	Controlled Service	0.063 ¢	0.059 ¢
3	Lighting	0.242 ¢	0.330 ¢
4	All Other Service	0.425 ¢	0.421 ¢

The proposed rates are based on an effective date of January 1, 2021 through December 31, 2021. These rates represent a change to the rates currently in effect. The estimated decrease for a residential customer using 1,000 kWh is \$0.04 per month.

**V. TRANSMISSION COST RECOVERY RIDER RATE SCHEDULE**

Otter Tail’s redline and clean update to the Transmission Cost Recovery Rider (Section 13.05) is Attachment 34 to this Application.

**VI. FILING FEE**

As allowed under N.D.C.C. § 49-05-04.3, Subd. 2.d, Otter Tail includes a filing fee of \$10,000 and will pay such additional fees as are reasonably necessary for completion of the application process as determined by the Commission.

## VII. NOTICE TO CUSTOMERS

Otter Tail will include on September bills to its North Dakota customers, the following notice of the proposed change in rates for the transmission rider.

*On August 31, 2020, Otter Tail Power Company filed a request with the North Dakota Public Service Commission to update our Transmission Cost Recovery Rider, which is part of the Transmission Rider line on your bill. The proposed change is for usage on and after January 1, 2021. This change is proposed only, and if suspended by the Commission, the new rates will not be effective until the Commission takes action.*

*See panel below for more information.*

*If approved, customers can expect the following average monthly bill impacts:*

- *Large General Service: (\$8.65) (from \$1.310 to \$1.290 per kW)*
- *Controlled Service: (\$0.05) (from 0.063 cents to 0.059 cents per kWh)*
- *Lighting: \$0.08 (from 0.242 cents to 0.330 cents per kWh)*
- *Residential and all other service: (\$0.04)/(\$0.05) (from 0.425 cents to 0.421 cents per kWh)*

*For more information contact Customer Service at 800-257-4044 or visit [otpc.com](http://otpc.com)*

Attachment 35 is a draft of the proposed notice to customers upon implementation of the updated rates.

## VIII. CONCLUSION

For the foregoing reasons, Otter Tail Power Company respectfully requests approval to implement this update to its Transmission Cost Recovery Rider, Section 13.05, effective as of January 1, 2021.

Date: August 31, 2020

Respectfully submitted:

OTTER TAIL POWER COMPANY

/s/ Lynn A. Wolters

Lynn A. Wolters

Rates Analyst

Regulatory Administration

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## Attachments

Attachment 1	Revenue
Attachment 2	Revenue Requirements Summary
Attachment 3	Rate Design
Attachment 4	Tracker Account Summary
Attachment 5	BSAT-Ellendale MVP Revenue Requirements
Attachment 6	Max to Ryder 41.6 kV Line Upgrade Revenue Requirements
Attachment 7	Bagley 115 kV Switch Station Revenue Requirements
Attachment 8	Lake Norden Area Transmission Improvements Revenue Requirements
Attachment 9	Donaldson 115 kV Cap Bank Revenue Requirements
Attachment 10	Northwest MN UVLS Revenue Requirements
Attachment 11	Blair 230 kV Substation Revenue Requirements
Attachment 12	Veblen 41.6 kV Cap Bank Revenue Requirements
Attachment 13	New Effington 230/41.6 kV Line Revenue Requirements
Attachment 14	Jamestown Substation (NERC) Revenue Requirements
Attachment 15	CPEC Facility Purchase Revenue Requirements
Attachment 16	Erie 230/115kV Substation Revenue Requirements
Attachment 17	Grant County-Norcross 115kV Line and Norcross 115/41.6kV substation Revenue Requirements
Attachment 18	Winger 230/115kV Transformer Revenue Requirements
Attachment 19	Jamestown 41.6 kV Source Revenue Requirements
Attachment 20	Hoot Lake Capacitor Revenue Requirements
Attachment 21	Finley/McVille 41.6 kV Rebuild Revenue Requirements
Attachment 22	Turtle Lake/Mercer 41.6 kV Rebuild Revenue Requirements
Attachment 23	Doyon/Bartlett 41.6 kV Rebuild Revenue Requirements
Attachment 24	Attachment O Revenue Credit for Non-MISO Projects
Attachment 25	MISO Schedule 26 and 26A Expense
Attachment 26	SPP Expenses
Attachment 27	MISO Schedule 9 Revenue
Attachment 28	MISO Schedule 26 Revenue

Attachment 29	MISO Schedule 26A Revenue
Attachment 30	MISO Multi-Value Project Auction Revenue Rights Credit
Attachment 31	Revenue Credits for MISO Tariff Schedules 37 and 38
Attachment 32	ADIT Pro-Rate Projection
Attachment 33	ADIT Pro-Rate Preservation
Attachment 34	Electric Rate Schedule Section 13.05 Redline and Clean
Attachment 35	Proposed Customer Notice

Projected Revenue for 2021

Line No.	Class		Units	Rate per Unit	Amount
1	Large General Service	(a)	1,199,089 kW	\$1.290	\$1,546,602
2					
3	Controlled Service	(b)	259,894,415 kWh	0.059¢	\$154,353
4					
5	Lighting	(c)	16,201,125 kWh	0.330¢	\$53,483
6					
7	All other service		906,170,231 kWh	0.421¢	\$3,815,693
8					
9	Total revenue				<u>\$5,570,130</u>

- (a) Rate Schedules 10.03 Large General Service and 10.05 Large General Service - Time of Day
- (b) Rate Schedules 14.01 Water Heating, 14.04 Interruptible Load (CT Metering), 14.05 Interruptible Load (Self-Contained Metering), 14.06 Deferred Load
- (c) Rate Schedules 11.03 Outdoor Lighting (energy only), 11.04 Outdoor Lighting

Summary of Revenue Requirements

Line No.	Revenue Requirements	2021
1	MVP - Ellendale to Big Stone South	\$92,793
2	Max - Ryder 41.6 kV Line Upgrades	\$86,772
3	Bagley 115kV Switch Station	\$100,307
4	Lake Norden Area Transmission	\$990,824
5	Donaldson 115 kV Cap Bank	\$18,556
6	Blair 230 kV Substation	\$43,126
7	Veblen 41.6 kV Cap Bank	\$41,001
8	Northwest MN UVLS	\$58,954
9	Jamestown Substation (NERC)	\$44,303
10	New Effington 230/41.6 kV Line	\$184,086
11	CPEC Facility Purchase	\$76,093
12	Erie 230/115kV Substation	\$9,957
13	Norcross 115kV Line-115/41.6kV substation	\$213,364
14	Winger 230/115kV Transformer	\$2,871
15	Jamestown 115 kV Source	\$4,455
16	Hoot Lake Capacitor	\$27,668
17	Finley/McVile 41.6 kV Rebuild	\$17,174
18	Turtle Lake/Mercer 41.6 kV Rebuild	\$46,839
19	Doyon/Barlett 41.6 kV Rebuild	\$19,245
20	<b>Total Revenue Requirement</b>	<b>\$2,078,388</b>
21	MISO Schedule 26 Expense	5,078,371
22	MISO Schedule 26A Expense	3,267,431
23	SPP Schedule 9 Expense	883,614
24	SPP Schedule 11 Expense	122,049
25	MISO Schedule 9 Revenue	(525,762)
26	MISO Schedule 26 Revenue	(3,817,383)
27	MISO Schedule 37 Revenue	(0)
28	MISO Schedule 38 Revenue	(0)
29	MISO Schedule 26A Revenue	(517,523)
30	MISO MVP ARR Revenue	(12,355)
31	Carrying Cost	(51,277)
32	True-Up	(935,424)
33	<b>Net Revenue Requirement</b>	<b>\$5,570,130</b>

Class Allocation and Rate Design

Line No.			2021
1	North Dakota Revenue Requirements		\$5,570,130 *
2	Large General Service Class	27.77%	\$1,546,602
3	Controlled Service	2.77%	154,353
4	Lighting	0.96%	53,483
5	All Other Service	68.50%	3,815,693
6	Total		\$5,570,130
7	Large General Service Class	kW	1,199,089
8	Controlled Service	kWh	259,894,415
9	Lighting	kWh	16,201,125
10	All Other Service	kWh	906,170,231
11	Large General Service Class	\$ / kW	1.290
12	Controlled Service	cents / kWh	0.059
13	Lighting	cents / kWh	0.330
14	All Other Service	cents / kWh	0.421

\* Jurisdictional transmission allocation factor (D2 = 39.598907%) is from Otter Tail's approved general rate case in North Dakota Case No. PU-17-398.

Line No	TRACKER SUMMARY Requirements Compared to Billed:	2020												YE Projected
		January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Projected	September Projected	October Projected	November Projected	December Projected	
1	Revenue Requirements	7,969	7,970	7,970	7,970	7,970	7,970	7,970	7,970	7,970	7,972	7,973	7,973	95,649
2	MVP: Eldersdale to Big Stone South	7,871	7,877	7,877	7,877	7,877	7,877	7,877	7,877	7,877	7,877	7,877	7,877	94,519
3	Max- Ryder 41.6 kV Line Upgrades	9,064	9,064	9,064	9,064	9,064	9,064	9,064	9,064	9,064	9,064	9,064	9,064	108,767
4	Bagley 115kV Switch Station	65,727	65,727	65,727	65,727	65,727	65,727	65,727	65,727	65,727	65,727	65,727	65,727	788,722
5	Lake Norden Area Transmission Improvement	1,551	1,551	1,582	1,582	1,582	1,582	1,582	1,582	1,582	1,589	1,589	1,589	18,948
6	Donaldson 115 kV Cap Bank	3,713	3,713	3,713	3,713	3,713	3,713	3,713	3,713	3,713	3,713	3,713	3,713	44,552
7	Blair 230 kV Substation	3,732	3,732	3,732	3,732	3,732	3,732	3,732	3,732	3,732	3,732	3,732	3,732	44,789
8	Veblen 41.6 kV Cap Bank	775	775	775	775	775	775	775	775	775	775	775	775	12,427
9	Northwest MN UVLS	1,904	1,904	1,904	1,904	1,904	1,904	1,904	1,904	1,904	1,904	1,904	2,467	23,416
10	Jamestown Substation	5,425	5,425	5,425	5,425	5,425	5,425	5,425	5,425	5,425	5,425	5,425	5,425	67,440
11	New Effington 230/41.6 kV Line	487	487	487	487	487	487	487	487	487	487	487	487	5,845
12	CPEC Facility Purchase													
13	Erie 230/115kV Substation													
14	Norcross 115kV Line-115/41.6kV substation													
15	Winger 230/115kV Transformer													
16	Jamestown 41.6 kV Source													
17	Hoot Lake Capacitor													
18	Finley/McVile 41.6 kV Rebuild													
19	Turtle Lake/Mercer 41.6 kV Rebuild													
20	Doyon/Bartlett 41.6 kV Rebuild													
21														
22	<b>Total Revenue Requirements</b>	108,219	108,225	108,256	108,256	108,257	108,257	108,256	108,256	108,256	108,266	108,267	114,296	1,305,072
23	<b>ADIT Preservation of Proration</b>	38	38	38	38	38	38	38	38	38	38	38	38	461
24														
25	<b>MISO &amp; SPP Expenses</b>													
26	MISO Schedule 26 Expense	360,038	332,677	304,753	222,942	219,172	279,056	299,743	277,944	237,743	287,994	368,395	358,345	3,548,802
27	MISO Schedule 28A Expense	346,724	288,426	295,844	249,844	236,814	212,783	205,370	236,306	230,813	241,948	282,181	317,856	3,146,908
28	SPP Schedule 9 Expense	72,337	71,266	72,720	73,311	73,296	74,606	68,571	71,084	71,084	71,084	71,084	71,084	861,527
29	SPP Schedule 11 Expense	7,386	9,835	9,744	9,972	8,368	8,588	8,333	9,796	9,796	9,796	9,796	9,796	111,204
30	<b>Total MISO &amp; SPP Expenses</b>	786,485	702,203	683,062	556,069	537,651	575,033	582,017	597,130	549,436	610,821	731,455	757,080	7,668,441
31														
32	<b>MISO Revenues</b>													
33	MISO Schedule 9 Revenue	(40,089)	(36,818)	(36,858)	80,794	13,202	(114,074)	(9,877)	(23,912)	(25,012)	(52,653)	(58,459)	(74,514)	(378,270)
34	MISO Schedule 26 Revenue	(234,954)	(230,030)	(211,937)	(92,572)	(259,837)	(280,889)	(314,672)	(295,362)	(288,062)	(233,314)	(222,364)	(226,014)	(2,890,007)
35	MISO Schedule 37 Revenue	(2,874)	(2,784)	(2,876)	472	(2,876)	(2,885)	(2,865)	(0)	(0)	(0)	(0)	(0)	(16,889)
36	MISO Schedule 38 Revenue	(3,583)	(3,461)	(3,585)	1,757	(3,585)	(3,577)	(3,553)	(0)	(0)	(0)	(0)	(0)	(19,588)
37	MISO Schedule 28A Revenue	(45,290)	(40,773)	(41,861)	(36,358)	(37,619)	(40,155)	(10,922)	(49,859)	(43,844)	(40,837)	(41,338)	(43,343)	(472,200)
38	MISO MVP ARR Revenue	(2,893)	(2,956)	(2,798)	(409)	(445)	(397)	(125)	(1,030)	(1,030)	(1,030)	(1,030)	(1,030)	(15,171)
39	<b>Total MISO Revenues</b>	(329,683)	(316,622)	(299,917)	(46,316)	(291,162)	(441,977)	(342,015)	(370,162)	(357,947)	(327,834)	(323,191)	(344,901)	(3,791,926)
40														
41	<b>Net Revenue Requirement</b>	565,059	493,645	491,440	618,048	354,785	241,352	348,297	335,262	299,785	391,291	516,569	526,515	5,182,049
42														
43	Billed (forecast kWh x adj factor)	538,937	651,587	503,391	477,937	365,608	377,420	452,448	404,527	407,209	387,568	417,903	493,194	5,398,988
44														
45	Difference	26,122	(57,921)	(11,942)	140,121	(42,122)	(136,068)	(84,151)	(69,264)	(107,424)	(6,276)	98,666	33,321	(216,939)
46	Carrying Charge	(4,190)	(4,050)	(4,445)	(4,549)	(3,686)	(3,977)	(4,869)	(5,436)	(5,912)	(6,634)	(6,716)	(6,130)	(80,593)
47	Cummulative Difference	(635,960)	(697,931)	(714,317)	(578,746)	(624,553)	(764,599)	(853,619)	(928,319)	(1,041,655)	(1,054,565)	(962,615)	(935,424)	(935,424)
48														
49	Carrying Charge Calculation	(4,050)	(4,445)	(4,549)	(3,686)	(3,977)	(4,869)	(5,436)	(5,912)	(6,634)	(6,716)	(6,130)	(5,957)	
50	Cumulative Carrying Charge	(131,752)	(136,197)	(140,746)	(144,432)	(148,409)	(153,278)	(158,714)	(164,626)	(171,260)	(177,976)	(184,106)	(190,063)	
51	Carrying cost	7.64%	7.64%	7.64%	7.64%	7.64%	7.64%	7.64%	7.64%	7.64%	7.64%	7.64%	7.64%	
52														
53														
54	Forecasted Sales (MWh)							125,266	127,525	126,080	120,569	145,922	166,387	811,748
55														

Approved December 18, 2019 (PU-19-311);  
Rate Effective January 1, 2020

SUMMARY	Jan 2020 - Dec 2020
Revenue requirements	\$5,957,199
Carrying Charge	(22,797)
2019 True-Up	(195,625)
<b>Total requirements</b>	<b>\$5,738,778</b>
Jan 2020-Dec 2020 projected sales in MWh	1,789,379
Average Rate	\$0.00321

Line No.	TRACKER SUMMARY Requirements Compared to Billed:	2021												YE Projected		
		January Projected	February Projected	March Projected	April Projected	May Projected	June Projected	July Projected	August Projected	September Projected	October Projected	November Projected	December Projected			
1	Revenue Requirements	7,733	7,733	7,733	7,733	7,733	7,733	7,733	7,733	7,733	7,733	7,733	7,733	7,733	7,733	7,733
2	MVP: Ellendale to Big Stone South	7,231	7,231	7,231	7,231	7,231	7,231	7,231	7,231	7,231	7,231	7,231	7,231	7,231	7,231	7,231
3	Max- Ryder 41.6 kV Line Upgrades	8,359	8,359	8,359	8,359	8,359	8,359	8,359	8,359	8,359	8,359	8,359	8,359	8,359	8,359	8,359
4	Bagley 115kV Switch Station	77,612	77,612	77,612	77,612	77,612	77,612	77,612	87,219	87,454	87,598	87,627	87,627	87,627	87,627	990,824
5	Lake Norden Area Transmission Improvement	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	18,556
6	Donaldson 115 kV Cap Bank	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	43,126
7	Blair 230 kV Substation	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	41,001
8	Vesblen 41.6 kV Cap Bank	4,913	4,913	4,913	4,913	4,913	4,913	4,913	4,913	4,913	4,913	4,913	4,913	4,913	4,913	58,954
9	Northwest MN LVLS	3,692	3,692	3,692	3,692	3,692	3,692	3,692	3,692	3,692	3,692	3,692	3,692	3,692	3,692	44,303
10	Jamesstown Substation	15,340	15,340	15,340	15,340	15,340	15,340	15,340	15,340	15,340	15,340	15,340	15,340	15,340	15,340	184,086
11	New Effington 230/41.6 kV Line	6,341	6,341	6,341	6,341	6,341	6,341	6,341	6,341	6,341	6,341	6,341	6,341	6,341	6,341	76,093
12	CPEC Facility Purchase	830	830	830	830	830	830	830	830	830	830	830	830	830	830	9,957
13	Erie 230/115kV Substation	16,046	16,046	16,046	16,046	16,046	16,046	16,046	19,019	19,019	19,019	19,019	19,019	19,019	19,019	213,364
14	Norcross 115kV Line-115/41.6kV substation	239	239	239	239	239	239	239	239	239	239	239	239	239	239	2,871
15	Wesger 230/115kV Transformer	353	353	353	353	353	353	353	353	353	353	353	353	353	353	4,455
16	Jamesstown 41.6 kV Source	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,721	27,668
17	Hoot Lake Capacitor	1,431	1,431	1,431	1,431	1,431	1,431	1,431	1,431	1,431	1,431	1,431	1,431	1,431	1,431	17,174
18	Finley/McVile 41.6 kV Rebuild	3,808	3,808	3,808	3,808	3,808	3,808	3,808	3,808	3,808	3,808	3,808	3,808	3,808	4,382	46,839
19	Turtle Lake/Mercer 41.6 kV Rebuild	1,604	1,604	1,604	1,604	1,604	1,604	1,604	1,604	1,604	1,604	1,604	1,604	1,604	1,604	19,245
20	Doyon/Bartlett 41.6 kV Rebuild															
21	<b>Total Revenue Requirements</b>	166,310	166,310	166,310	166,310	166,310	169,284	178,891	179,126	179,270	179,299	180,372	180,595	180,595	2,078,388	
22	<b>ADIT Preservation of Proration</b>															
23	<b>MISO &amp; SPP Expenses</b>															
24	MISO Schedule 26 Expense	511,529	489,341	448,247	384,965	332,230	363,871	421,879	421,879	363,871	411,332	421,879	527,349	5,078,371		
25	MISO Schedule 26A Expense	337,001	307,326	298,134	261,780	242,088	234,803	249,063	246,779	234,065	246,279	286,839	323,273	3,267,431		
26	SPP Schedule 9 Expense	72,875	70,903	73,531	74,034	74,035	74,034	74,034	74,034	74,034	74,034	74,034	74,034	883,614		
27	SPP Schedule 11 Expense	10,033	10,151	10,151	10,190	10,190	10,190	10,190	10,190	10,190	10,190	10,190	10,190	122,049		
28	<b>Total MISO &amp; SPP Expenses</b>	931,437	857,722	830,063	730,969	658,544	682,897	755,167	752,883	682,160	741,836	792,942	934,846	9,351,465		
29	<b>MISO Revenues</b>															
30	MISO Schedule 9 Revenue	(57,596)	(46,713)	(49,426)	(41,858)	(42,321)	(25,785)	(22,612)	(24,536)	(25,920)	(53,664)	(59,548)	(75,982)	(525,762)		
31	MISO Schedule 26 Revenue	(318,115)	(318,115)	(318,115)	(318,115)	(318,115)	(318,115)	(318,115)	(318,115)	(318,115)	(318,115)	(318,115)	(318,115)	(3,817,383)		
32	MISO Schedule 37 Revenue	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)		
33	MISO Schedule 38 Revenue	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)		
34	MISO Schedule 26A Revenue	(46,427)	(41,796)	(42,912)	(37,271)	(38,563)	(41,162)	(44,668)	(51,110)	(44,945)	(41,862)	(42,376)	(44,431)	(517,523)		
35	MISO MVP ARR Revenue	(1,030)	(1,030)	(1,030)	(1,030)	(1,030)	(1,030)	(1,030)	(1,030)	(1,030)	(1,030)	(1,030)	(1,030)	(12,355)		
36	<b>Total MISO Revenues</b>	(423,167)	(407,654)	(411,482)	(398,074)	(400,029)	(386,092)	(386,425)	(394,791)	(390,009)	(414,671)	(421,069)	(439,558)	(4,873,022)		
37	<b>Net Revenue Requirement</b>	674,580	616,378	584,891	499,205	424,825	466,089	547,633	537,217	471,420	506,464	552,245	675,883	6,556,831		
38	Billed (forecast kWh x adj factor)	564,408	608,566	576,179	515,866	448,980	388,676	380,028	395,271	402,248	392,213	412,800	488,040	5,573,276		
39	Difference	110,172	7,812	8,712	(18,661)	(24,155)	77,413	167,604	141,946	69,172	114,250	139,445	187,843	983,555		
40	Carrying Charge	(5,957)	(5,293)	(5,277)	(5,256)	(5,395)	(5,583)	(5,126)	(4,091)	(3,213)	(2,793)	(2,083)	(1,209)	(51,277)		
41	Cummulative Difference	(831,209)	(826,690)	(825,256)	(847,172)	(876,722)	(804,892)	(642,413)	(504,558)	(438,600)	(327,142)	(189,780)	(3,146)	(3,146)		
42	Carrying Charge Calculation	(5,293)	(5,277)	(5,256)	(5,395)	(5,583)	(5,126)	(4,091)	(3,213)	(2,793)	(2,083)	(1,209)	(20)	(20)		
43	Cummulative Carrying Charge	(195,356)	(200,634)	(205,889)	(211,284)	(216,868)	(221,993)	(226,084)	(229,298)	(232,091)	(234,174)	(235,383)	(235,403)	(235,403)		
44	Carrying cost	7.64%	7.64%	7.64%	7.64%	7.64%	7.64%	7.64%	7.64%	7.64%	7.64%	7.64%	7.64%	7.64%		
45	Forecasted Sales (MWh)	191,853	187,406	167,883	150,158	124,205	116,802	121,647	126,269	124,527	119,161	144,509	165,027	1,739,247		

SUMMARY		Jan 2021 - Dec 2021
Revenue requirements		\$6,556,831
Carrying Charge		(51,277)
2020 True-Up		(935,424)
<b>Total requirements</b>		<b>\$5,570,130</b>
Jan 2021-Dec 2021 projected sales in M		1,739,247
Average Rate		\$0.00320

Line No.	Year>>	2020 Actual Jan	2020 Actual Feb	2020 Actual Mar	2020 Actual Apr	2020 Actual May	2020 Actual Jun	2020 Actual Jul	2020 Projected Aug	2020 Projected Sep	2020 Projected Oct	2020 Projected Nov	2020 Projected Dec	2020 Projected Total	
<b>RATE BASE</b>															
1	Plant Balance	106,431,322	106,426,679	106,427,513	106,429,471	106,436,485	106,352,130	106,352,496	106,496,996	106,554,496	106,615,996	106,623,496	106,656,805	106,656,805	
2	Accumulated Depreciation	(1,476,810)	(1,620,722)	(1,764,627)	(1,908,534)	(2,052,443)	(2,196,362)	(2,340,168)	(2,483,974)	(2,627,997)	(2,772,106)	(2,916,308)	(3,060,521)	(3,060,521)	
3	Net Plant in Service	104,954,512	104,805,957	104,662,886	104,520,937	104,384,042	104,155,768	104,012,329	104,013,023	103,926,500	103,843,890	103,707,189	103,596,284	103,596,284	
4	CWIP (Project #104593 & 105643)	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	ADIT Federal Proration Factors	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	
6	Accumulated Deferred Income Taxes Federal & State	(1,142,894)	(1,313,034)	(1,483,375)	(1,653,715)	(1,824,056)	(1,994,393)	(2,164,759)	(2,335,124)	(2,505,436)	(2,675,727)	(2,845,996)	(3,016,281)	(3,016,281)	
7	Ending rate base	103,811,818	103,492,923	103,179,511	102,867,222	102,559,986	102,161,375	101,847,570	101,677,899	101,421,064	101,168,163	100,961,193	100,580,023	100,580,023	
8															
9	OTL Load Percentage	1.98%	1.98%	1.98%	1.98%	1.98%	1.98%	1.98%	1.98%	1.98%	1.98%	1.98%	1.98%	1.98%	
10	Remove Non-OTL Load Portion	(101,754,267)	(101,441,693)	(101,134,493)	(100,828,394)	(100,527,247)	(100,136,536)	(99,828,951)	(99,662,643)	(99,410,898)	(99,163,010)	(98,962,124)	(98,586,527)	(98,586,527)	
11	Retail Ending Rate Base	2,057,550	2,051,230	2,045,018	2,038,828	2,032,739	2,024,838	2,018,619	2,015,256	2,010,165	2,005,153	1,999,069	1,993,496	1,993,496	
12	Average rate base	170,256	170,256	170,256	170,256	170,256	170,256	170,256	170,256	170,256	170,256	170,256	170,256	170,256	
13	Return on Rate Base	13.011	13.011	13.011	13.011	13.011	13.011	13.011	13.011	13.011	13.011	13.011	13.011	13.011	
14	Available for return (equity portion of rate base)	8,733	8,733	8,733	8,733	8,733	8,733	8,733	8,733	8,733	8,733	8,733	8,733	8,733	
15															
16	<b>EXPENSES</b>														
17	<b>O&amp;M and Depreciation</b>														
18	Operating Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	
19	Property Tax	72,917	72,917	72,917	72,917	72,917	72,917	72,917	72,917	72,917	72,917	72,917	72,917	875,000	
20	Book Depreciation	143,794	143,912	143,906	143,907	143,909	143,919	143,806	143,806	144,023	144,109	144,202	144,213	1,727,504	
21	Total O&M and Depreciation Expense	216,710	216,828	216,822	216,823	216,826	216,835	216,722	216,723	216,940	217,026	217,118	217,130	2,602,504	
22															
23	OTL Load Percentage	1.98%	1.98%	1.98%	1.98%	1.98%	1.98%	1.98%	1.98%	1.98%	1.98%	1.98%	1.98%	1.98%	
24	Remove Non-OTL Load Portion	(212,415)	(212,531)	(212,525)	(212,526)	(212,528)	(212,538)	(212,427)	(212,427)	(212,640)	(212,725)	(212,815)	(212,826)	(2,550,923)	
25	Retail O&M and Depreciation Expenses	4,295	4,298	4,297	4,297	4,297	4,298	4,295	4,295	4,300	4,301	4,303	4,304	51,582	
26															
27	Income before Taxes	8,733	8,733	8,733	8,733	8,733	8,733	8,733	8,733	8,733	8,733	8,733	8,733	104,794	
28	Available for return (from above)	8,733	8,733	8,733	8,733	8,733	8,733	8,733	8,733	8,733	8,733	8,733	8,733	104,794	
29	Taxable Income (grossed up)	11,552	11,552	11,552	11,552	11,552	11,552	11,552	11,552	11,552	11,552	11,552	11,552	138,626	
30															
31	Income Taxes	2,819	2,819	2,819	2,819	2,819	2,819	2,819	2,819	2,819	2,819	2,819	2,819	33,832	
32	Current and Def Income Taxes	2,819	2,819	2,819	2,819	2,819	2,819	2,819	2,819	2,819	2,819	2,819	2,819	33,832	
33	Total Income Tax Expense	2,819	2,819	2,819	2,819	2,819	2,819	2,819	2,819	2,819	2,819	2,819	2,819	33,832	
34															
35	<b>REVENUE REQUIREMENTS</b>														
36	Expenses	7,114	7,117	7,117	7,117	7,117	7,117	7,115	7,115	7,119	7,121	7,123	7,123	2,636,336	
37	Return on rate base	13,011	13,011	13,011	13,011	13,011	13,011	13,011	13,011	13,011	13,011	13,011	13,011	156,132	
38	Subtotal revenue requirements	20,125	20,128	20,128	20,128	20,128	20,128	20,126	20,126	20,130	20,132	20,134	20,134	2,792,468	
39	Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0	
40	Wholesale Revenue Credit	0	0	0	0	0	0	0	0	0	0	0	0	0	
41	Total revenue requirements	20,125	20,128	20,128	20,128	20,128	20,128	20,126	20,126	20,130	20,132	20,134	20,134	2,792,468	
42															
43	North Dakota share - D2 factor	7,969	7,970	7,970	7,970	7,970	7,970	7,970	7,970	7,971	7,972	7,973	7,973	95,649	
44															
45															
46															
47															
48															
49															
50															
51	<b>SUPPORTING INFORMATION / DATA</b>														
52	ND Cap Structure with allowed ROE per order.														
53	Capital Structure					Ratio	Cost	WA Cost							Property tax
54	Debt					47.50%	5.29%	2.51%							2020 composite rate
55	Preferred equity					0.00%	0.00%	0.00%							0.87%
56	Common equity					52.50%	9.77%	5.13%							
57	Total					100.00%		7.64%							Overall Return
58															
59	Project life (years)					Book	Tax								
60						50	15-year MACRS								
61															
62						Effective Tax Rate	Fed Portion	State Portion							
63						24.40%	20.09%	4.31%							
64	Tax conversion factor					1.32284									
65	Wholesale Revenue Credit					0.00%									
66	ND share - D2 factor					39.5989%									
67															
68	Deferred Tax														
69	Book depreciation	143,794	143,912	143,906	143,907	143,909	143,919	143,806	143,806	144,023	144,109	144,202	144,213	1,727,504	
70	Tax depreciation-Federal	841,884	841,884	841,884	841,884	841,884	841,884	841,884	841,884	841,884	841,884	841,884	841,884	10,102,604	
71	Tax depreciation-ND	841,884	841,884	841,884	841,884	841,884	841,884	841,884	841,884	841,884	841,884	841,884	841,884	10,102,604	
72	Federal deferred income taxes	(140,280)	(140,257)	(140,258)	(140,258)	(140,258)	(140,255)	(140,278)	(140,278)	(140,234)	(140,217)	(140,199)	(140,196)	(1,682,968)	
73	State deferred income taxes	(30,088)	(30,083)	(30,083)	(30,083)	(30,083)	(30,082)	(30,087)	(30,087)	(30,078)	(30,074)	(30,070)	(30,070)	(360,967)	













Line No.	Year>>	2021 Projected January	2021 Projected February	2021 Projected March	2021 Projected April	2021 Projected May	2021 Projected June	2021 Projected July	2021 Projected August	2021 Projected September	2021 Projected October	2021 Projected November	2021 Projected December	2021 Projected Total
<b>RATE BASE</b>														
1	Plant Balance	10,845,280	10,845,280	10,845,280	10,845,280	10,845,280	30,819,301	31,306,786	31,605,786	31,667,449	31,667,449	31,667,449	31,667,449	31,667,449
2	Accumulated Depreciation	(338,520)	(353,741)	(368,962)	(384,183)	(399,405)	(414,626)	(429,652)	(445,005)	(460,005)	(475,005)	(490,005)	(505,005)	(520,005)
3	Net Plant in Service	10,506,760	10,491,539	10,476,318	10,461,096	10,445,875	30,404,675	30,847,134	31,101,381	31,115,843	31,069,552	31,023,260	30,976,969	30,976,969
4	CWIP (Project #T03032.028)	13,810,795	13,917,657	14,988,115	16,168,876	17,744,415	0	0	0	0	0	0	0	0
5	ADIT Federal Proration Factors	0.9178	0.8411	0.7562	0.6740	0.5890	0.5068	0.4219	0.3370	0.2548	0.1699	0.0877	0.0027	0
6	Accumulated Deferred Income Taxes Federal & State	(318,998)	(332,160)	(344,263)	(355,341)	(365,361)	(395,913)	(419,057)	(439,032)	(455,987)	(469,867)	(480,779)	(488,623)	(488,623)
7	Ending rate base	23,998,557	24,077,036	25,120,169	26,274,631	27,824,930	30,008,762	30,428,077	30,662,349	30,659,856	30,599,685	30,542,482	30,488,346	30,488,346
8														
9	Average rate base	2,337,346	2,337,346	2,337,346	2,337,346	2,337,346	2,337,346	2,337,346	2,337,346	2,337,346	2,337,346	2,337,346	2,337,346	2,337,346
10														
11	Return on Rate Base	178,620	178,620	178,620	178,620	178,620	178,620	178,620	178,620	178,620	178,620	178,620	178,620	178,620
12														
13	Available for return (equity portion of rate base)	119,888	119,888	119,888	119,888	119,888	119,888	119,888	119,888	119,888	119,888	119,888	119,888	119,888
14														
<b>EXPENSES</b>														
<b>O&amp;M and Depreciation</b>														
17	Operating Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Property Tax	8,229	8,229	8,229	8,229	8,229	8,229	8,229	8,229	8,229	8,229	8,229	8,229	8,229
19	Book Depreciation	15,221	15,221	15,221	15,221	15,221	15,221	45,026	45,753	46,201	46,291	46,291	46,291	367,182
20	Total O&M and Depreciation Expense	23,451	23,451	23,451	23,451	23,451	23,451	53,255	53,983	54,430	54,521	54,521	54,521	465,935
21														
22	Income before Taxes													
23	Available for return (from above)	119,888	119,888	119,888	119,888	119,888	119,888	119,888	119,888	119,888	119,888	119,888	119,888	1,438,660
24	Taxable Income (grossed up)	158,593	158,593	158,593	158,593	158,593	158,593	158,593	158,593	158,593	158,593	158,593	158,593	1,903,112
25														
26	Income Taxes													
27	Current and Def Income Taxes	38,704	38,704	38,704	38,704	38,704	38,704	38,704	38,704	38,704	38,704	38,704	38,704	464,453
28	Total Income Tax Expense	38,704	38,704	38,704	38,704	38,704	38,704	38,704	38,704	38,704	38,704	38,704	38,704	464,453
29														
30														
<b>REVENUE REQUIREMENTS</b>														
32	Expenses	62,155	62,155	62,155	62,155	62,155	62,155	91,960	92,687	93,135	93,225	93,225	93,225	930,388
33	Return on rate base	178,620	178,620	178,620	178,620	178,620	178,620	178,620	178,620	178,620	178,620	178,620	178,620	2,143,440
34	Subtotal revenue requirements	240,775	240,775	240,775	240,775	240,775	240,775	270,580	271,307	271,755	271,845	271,845	271,845	3,073,828
35	Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0
36	Wholesale Revenue Credit	(44,780)	(44,780)	(44,780)	(44,780)	(44,780)	(44,780)	(50,323)	(50,458)	(50,542)	(50,558)	(50,558)	(50,558)	(571,678)
37	Total revenue requirements	195,995	195,995	195,995	195,995	195,995	195,995	220,257	220,849	221,213	221,287	221,287	221,287	2,502,150
38														
39	North Dakota share - D2 factor	77,612	77,612	77,612	77,612	77,612	77,612	87,219	87,454	87,598	87,627	87,627	87,627	990,824

Line No.	<b>SUPPORTING INFORMATION / DATA</b>													
1	ND Cap Structure with allowed ROE per order.													
2	Capital Structure													
3		<b>Ratio</b>	<b>Cost</b>	<b>WA Cost</b>										<b>Property tax</b>
4	Debt	47.50%	5.29%	2.51%										2021 composite rate
5	Preferred equity	0.00%	0.00%	0.00%										0.87%
6	Common equity	52.50%	9.77%	5.13%										
7	Total	100.00%		7.64%	Overall Return									
8														
9														
10	Project life (years)	<b>Book</b>	<b>Tax</b>											
11		50	15-year MACRS											
12				<b>Fed Portion</b>	<b>State Portion</b>									
13	Effective Tax Rate	24.40%		20.09%	4.31%									
14	Tax conversion factor	1.32284												
15	Wholesale Revenue Credit	18.60%												
16	ND share - D2 factor	39.5989%												
17														
<b>Deferred Tax</b>														
19	Book depreciation	15,221	15,221	15,221	15,221	15,221	15,221	45,026	45,753	46,201	46,291	46,291	46,291	367,182
20	Tax depreciation-Federal	77,272	77,272	77,272	77,272	77,272	226,002	226,002	226,002	226,002	226,002	226,002	226,002	1,968,373
21	Tax depreciation-ND	77,272	77,272	77,272	77,272	77,272	226,002	226,002	226,002	226,002	226,002	226,002	226,002	1,968,373
22	Federal deferred income taxes	(12,469)	(12,469)	(12,469)	(12,469)	(12,469)	(42,356)	(36,367)	(36,221)	(36,131)	(36,113)	(36,113)	(36,113)	(321,758)
23	State deferred income taxes	(2,674)	(2,674)	(2,674)	(2,674)	(2,674)	(9,085)	(7,800)	(7,769)	(7,749)	(7,746)	(7,746)	(7,746)	(69,011)

Line No.	Year>>	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020
		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected	Projected	Projected
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>RATE BASE</b>														
1	Plant Balance	392,415	457,804	457,804	457,804	457,804	457,804	457,804	457,804	472,804	472,804	472,804	472,804	472,804
2	Accumulated Depreciation	(2,004)	(2,545)	(3,177)	(3,808)	(4,439)	(5,070)	(5,701)	(6,332)	(6,963)	(7,615)	(8,267)	(8,919)	(8,919)
3	Net Plant in Service	390,411	455,259	454,628	453,996	453,365	452,734	452,103	451,472	465,841	465,189	464,537	463,885	463,885
<b>CWIP Calculation:</b>														
	Beginning Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
	Additional CWIP	0	65,389	0	0	0	0	0	0	15,000	0	0	0	80,389
	Closings from CWIP AFDUC	0	(65,389)	0	0	0	0	0	0	(15,000)	0	0	0	0
4	CWIP (Project #106643)	106643	0	0	0	0	0	0	0	0	0	0	0	0
5	ADIT Proration Factors	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000
6	Accumulated Deferred Income Taxes Federal & State	(5,139)	(5,847)	(6,533)	(7,219)	(7,905)	(8,591)	(9,276)	(9,962)	(10,648)	(11,329)	(12,010)	(12,691)	(12,691)
7	Accumulated Deferred Income Taxes Federal & State - No Pror	(5,139)	(5,847)	(6,533)	(7,219)	(7,905)	(8,591)	(9,276)	(9,962)	(10,648)	(11,329)	(12,010)	(12,691)	(12,691)
8	Ending rate base	385,271	449,412	448,095	446,778	445,461	444,144	442,827	441,509	455,192	453,860	452,527	451,194	451,194
9	Average rate base	36,556	36,556	36,556	36,556	36,556	36,556	36,556	36,556	36,556	36,556	36,556	36,556	36,556
10	Return on Rate Base	2,794	2,794	2,794	2,794	2,794	2,794	2,794	2,794	2,794	2,794	2,794	2,794	2,794
11	Available for return (equity portion of rate base)	1,875	1,875	1,875	1,875	1,875	1,875	1,875	1,875	1,875	1,875	1,875	1,875	1,875
<b>EXPENSES</b>														
<b>O&amp;M and Depreciation</b>														
17	Operating Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Property Tax	582	582	582	582	582	582	582	582	582	582	582	582	6,985
19	Book Depreciation	541	541	631	631	631	631	631	631	631	652	652	652	7,456
20	Total O&M and Depreciation Expense	1,123	1,123	1,213	1,213	1,213	1,213	1,213	1,213	1,213	1,234	1,234	1,234	14,441
22	Income before Taxes	1,875	1,875	1,875	1,875	1,875	1,875	1,875	1,875	1,875	1,875	1,875	1,875	22,501
24	Taxable Income (grossed up)	2,480	2,480	2,480	2,480	2,480	2,480	2,480	2,480	2,480	2,480	2,480	2,480	29,765
27	Income Taxes	605	605	605	605	605	605	605	605	605	605	605	605	7,264
28	Total Income Tax Expense	605	605	605	605	605	605	605	605	605	605	605	605	7,264
<b>REVENUE REQUIREMENTS</b>														
32	Expenses	1,728	1,728	1,819	1,819	1,819	1,819	1,819	1,819	1,819	1,839	1,839	1,839	21,705
33	Return on rate base	2,794	2,794	2,794	2,794	2,794	2,794	2,794	2,794	2,794	2,794	2,794	2,794	33,524
34	Subtotal revenue requirements	4,522	4,522	4,612	4,612	4,612	4,612	4,612	4,612	4,612	4,633	4,633	4,633	55,228
35	Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0
36	Wholesale Revenue Credit	(604)	(604)	(616)	(616)	(616)	(616)	(616)	(616)	(616)	(619)	(619)	(619)	(7,380)
37	Total revenue requirements	3,918	3,918	3,996	3,996	3,996	3,996	3,996	3,996	3,996	4,014	4,014	4,014	47,849
39	North Dakota share - D2 factor	1,551	1,551	1,582	1,582	1,582	1,582	1,582	1,582	1,582	1,589	1,589	1,589	18,948

Line No.	SUPPORTING INFORMATION / DATA													
1	ND Cap Structure with allowed ROE per order.													
2	Capital Structure	Ratio	Cost	WA Cost	Property tax									
3	Debt	47.50%	5.29%	2.51%	2020 composite rate									
4	Preferred equity	0.00%	0.00%	0.00%	0.87%									
5	Common equity	52.50%	9.77%	5.13%										
6	Total	100.00%		7.64% Overall Return										
7		Book	Tax											
8	Project life (years)	50	15-year MACRS											
9			Fed Portion	State Portion										
10	Effective Tax Rate	24.40%	20.09%	4.31%										
11	Tax conversion factor	1.32284												
12	Wholesale Revenue Credit	13.36%												
13	ND share - D2 factor	39.5989%												
18	Deferred Tax													
19	Book depreciation	541	541	631	631	631	631	631	631	631	652	652	652	7,456
20	Tax depreciation-Federal	3,442	3,442	3,442	3,442	3,442	3,442	3,442	3,442	3,442	3,442	3,442	3,442	41,299
21	Tax depreciation-ND	3,442	3,442	3,442	3,442	3,442	3,442	3,442	3,442	3,442	3,442	3,442	3,442	41,299
22	Federal deferred income taxes	(583)	(583)	(585)	(585)	(585)	(585)	(585)	(585)	(585)	(585)	(585)	(585)	(6,801)
23	State deferred income taxes	(125)	(125)	(121)	(121)	(121)	(121)	(121)	(121)	(121)	(120)	(120)	(120)	(1,459)

Line No.	Year>>	2021 Projected Jan	2021 Projected Feb	2021 Projected Mar	2021 Projected Apr	2021 Projected May	2021 Projected Jun	2021 Projected Jul	2021 Projected Aug	2021 Projected Sep	2021 Projected Oct	2021 Projected Nov	2021 Projected Dec	2021 Projected Total	
<b>RATE BASE</b>															
1	Plant Balance	472,804	472,804	472,804	472,804	472,804	472,804	472,804	472,804	472,804	472,804	472,804	472,804	472,804	
2	Accumulated Depreciation	(9,571)	(10,223)	(10,875)	(11,526)	(12,178)	(12,830)	(13,482)	(14,134)	(14,786)	(15,437)	(16,089)	(16,741)	(16,741)	
3	Net Plant in Service	463,233	462,581	461,930	461,278	460,626	459,974	459,322	458,670	458,019	457,367	456,715	456,063	456,063	
<b>CWIP Calculation:</b>															
	Beginning Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Additional CWIP	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Closings from CWIP AFDUC	0	0	0	0	0	0	0	0	0	0	0	0	0	
4	CWIP (Project #106643) 106643	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	ADIT Proration Factors	0.9178	0.8411	0.7562	0.6740	0.5890	0.5068	0.4219	0.3370	0.2548	0.1699	0.0877	0.0027		
6	Accumulated Deferred Income Taxes Federal & State	(13,323)	(13,913)	(14,456)	(14,952)	(15,401)	(15,804)	(16,160)	(16,468)	(16,730)	(16,945)	(17,113)	(17,235)	(17,235)	
7	Accumulated Deferred Income Taxes Federal & State - No Pro	(13,369)	(14,048)	(14,726)	(15,405)	(16,084)	(16,762)	(17,441)	(18,119)	(18,798)	(19,477)	(20,155)	(20,834)	(20,834)	
7	Ending rate base	449,910	448,668	447,474	446,326	445,225	444,170	443,163	442,203	441,289	440,422	439,601	438,828	438,828	
8															
9	Average rate base	37,042	37,042	37,042	37,042	37,042	37,042	37,042	37,042	37,042	37,042	37,042	37,042	37,042	
10															
11	Return on Rate Base	2,831	2,831	2,831	2,831	2,831	2,831	2,831	2,831	2,831	2,831	2,831	2,831	2,831	
12															
13	Available for return (equity portion of rate base)	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	
14															
15	<b>EXPENSES</b>														
<b>O&amp;M and Depreciation</b>															
17	Operating Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	
18	Property Tax	701	701	701	701	701	701	701	701	701	701	701	701	8,416	
19	Book Depreciation	652	652	652	652	652	652	652	652	652	652	652	652	7,822	
20	Total O&M and Depreciation Expense	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353	16,238	
21															
22	Income before Taxes	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	22,799	
23	Available for return (from above)	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	22,799	
24	Taxable Income (grossed up)	2,513	2,513	2,513	2,513	2,513	2,513	2,513	2,513	2,513	2,513	2,513	2,513	30,160	
25															
26	Income Taxes														
27	Current and Def Income Taxes	613	613	613	613	613	613	613	613	613	613	613	613	7,360	
28	Total Income Tax Expense	613	613	613	613	613	613	613	613	613	613	613	613	7,360	
29															
30															
31	<b>REVENUE REQUIREMENTS</b>														
32	Expenses	1,967	1,967	1,967	1,967	1,967	1,967	1,967	1,967	1,967	1,967	1,967	1,967	23,598	
33	Return on rate base	2,831	2,831	2,831	2,831	2,831	2,831	2,831	2,831	2,831	2,831	2,831	2,831	33,969	
34	Subtotal revenue requirements	4,797	4,797	4,797	4,797	4,797	4,797	4,797	4,797	4,797	4,797	4,797	4,797	57,567	
35	Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0	
36	Wholesale Revenue Credit	(892)	(892)	(892)	(892)	(892)	(892)	(892)	(892)	(892)	(892)	(892)	(892)	(10,706)	
37	Total revenue requirements	3,905	3,905	3,905	3,905	3,905	3,905	3,905	3,905	3,905	3,905	3,905	3,905	46,861	
38															
39	North Dakota share - D2 factor	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	18,556	

Line No.	SUPPORTING INFORMATION / DATA
1	
2	ND Cap Structure with allowed ROE per order.
3	Capital Structure
4	Debt
5	Preferred equity
6	Common equity
7	Total
8	
9	
10	Project life (years)
11	
12	
13	Effective Tax Rate
14	Tax conversion factor
15	Wholesale Revenue Credit
16	ND share - D2 factor
17	
18	<b>Deferred Tax</b>
19	Book depreciation
20	Tax depreciation-Federal
21	Tax depreciation-ND
22	Federal deferred income taxes
23	State deferred income taxes

  

Ratio	Cost	WA Cost	Property tax
47.50%	5.29%	2.51%	2021 composite rate
0.00%	0.00%	0.00%	0.87%
52.50%	9.77%	5.13%	
100.00%		7.64% Overall Return	

  

Book	Tax	Fed Portion	State Portion
50	15-year MACRS	20.09%	4.31%
24.40%			
1.32284			
18.60%			
39.5989%			

Line No.	Year>>	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020
		Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Projected August	Projected September	Projected October	Projected November	Projected December	Projected Total
<b>RATE BASE</b>														
1	Plant Balance	0	0	0	0	0	0	0	0	0	783,760	783,875	783,875	
2	Accumulated Depreciation	0	0	0	0	0	0	0	0	0	0	(9,127)	(9,127)	
3	Net Plant in Service	0	0	0	0	0	0	0	0	0	783,760	774,748	774,748	
4	CWIP (Projects 106170 106642 106641)	65,275	65,275	65,275	65,275	65,275	65,275	474,089	562,717	682,845	0	0	0	
5	ADIT Federal Proration Factors	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	
6	Accumulated Deferred Income Taxes Federal & State	0	0	0	0	0	0	0	0	0	(4,783)	(7,338)	(7,338)	
7	Ending rate base	65,275	65,275	65,275	65,275	65,275	65,275	474,089	562,717	682,845	778,978	767,410	767,410	
8														
9	Average rate base	24,284	24,284	24,284	24,284	24,284	24,284	24,284	24,284	24,284	24,284	24,284	291,403	
10														
11	Return on Rate Base	1,856	1,856	1,856	1,856	1,856	1,856	1,856	1,856	1,856	1,856	1,856	22,269	
12														
13	Available for return (equity portion of rate base)	1,246	1,246	1,246	1,246	1,246	1,246	1,246	1,246	1,246	1,246	1,246	14,947	
14														
<b>EXPENSES</b>														
<b>O&amp;M and Depreciation</b>														
17	Operating Costs	0	0	0	0	0	0	0	0	0	0	0	0	
18	Property Tax	0	0	0	0	0	0	0	0	0	0	0	0	
19	Book Depreciation	0	0	0	0	0	0	0	0	0	0	9,127	9,127	
20	Total O&M and Depreciation Expense	0	0	0	0	0	0	0	0	0	0	9,127	9,127	
21														
22	Income before Taxes													
23	Available for return (from above)	1,246	1,246	1,246	1,246	1,246	1,246	1,246	1,246	1,246	1,246	1,246	14,947	
24	Taxable Income (grossed up)	1,648	1,648	1,648	1,648	1,648	1,648	1,648	1,648	1,648	1,648	1,648	19,772	
25														
26	Income Taxes													
27	Current and Def Income Taxes	402	402	402	402	402	402	402	402	402	402	402	4,825	
28	Total Income Tax Expense	402	402	402	402	402	402	402	402	402	402	402	4,825	
29														
30														
<b>REVENUE REQUIREMENTS</b>														
32	Expenses	402	402	402	402	402	402	402	402	402	402	9,529	13,952	
33	Return on rate base	1,856	1,856	1,856	1,856	1,856	1,856	1,856	1,856	1,856	1,856	1,856	22,269	
34	Subtotal revenue requirements	2,258	2,258	2,258	2,258	2,258	2,258	2,258	2,258	2,258	2,258	11,384	36,221	
35	Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	
36	Wholesale Revenue Credit	(302)	(302)	(302)	(302)	(302)	(302)	(302)	(302)	(302)	(302)	(1,521)	(4,840)	
37	Total revenue requirements	1,956	1,956	1,956	1,956	1,956	1,956	1,956	1,956	1,956	1,956	9,863	31,381	
38														
39	North Dakota share - D2 factor	775	775	775	775	775	775	775	775	775	775	3,906	12,427	

Line No.	SUPPORTING INFORMATION / DATA													
1	ND Cap Structure with allowed ROE per order.													
2	Capital Structure	Ratio	Cost	WA Cost										Property tax
3	Debt	47.50%	5.29%	2.51%										2020 composite rate
4	Preferred equity	0.00%	0.00%	0.00%										0.87%
5	Common equity	52.50%	9.77%	5.13%										
6	Total	100.00%		7.64% Overall Return										
7														
8														
9														
10	Project life (years)	Book	Tax											
11		50	15-year MACRS											
12				Fed Portion	State Portion									
13	Effective Tax Rate	24.40%	20.09%	4.31%										
14	Tax conversion factor	1.32284												
15	Wholesale Revenue Credit	13.36%												
16	ND share - D2 factor	39.5989%												
17														
18	<b>Deferred Tax</b>													
19	Book depreciation	0	0	0	0	0	0	0	0	0	0	9,127	9,127	
20	Tax depreciation-Federal	0	0	0	0	0	0	0	0	0	19,597	19,597	39,194	
21	Tax depreciation-ND	0	0	0	0	0	0	0	0	0	19,597	19,597	39,194	
22	Federal deferred income taxes	0	0	0	0	0	0	0	0	0	(3,938)	(2,104)	(6,042)	
23	State deferred income taxes	0	0	0	0	0	0	0	0	0	(845)	(451)	(1,296)	





Line No.	Year>>	2021 Projected Jan	2021 Projected Feb	2021 Projected Mar	2021 Projected Apr	2021 Projected May	2021 Projected Jun	2021 Projected Jul	2021 Projected Aug	2021 Projected Sep	2021 Projected Oct	2021 Projected Nov	2021 Projected Dec	2021 Projected Total
<b>RATE BASE</b>														
1	Plant Balance	1,593,373	1,593,373	1,593,373	1,593,373	1,593,373	1,593,373	1,593,373	1,593,373	1,593,373	1,593,373	1,593,373	1,593,373	1,593,373
2	Accumulated Depreciation	(498,128)	(500,215)	(502,303)	(504,390)	(506,478)	(508,566)	(510,653)	(512,741)	(514,828)	(516,916)	(519,003)	(521,091)	(521,091)
3	Net Plant in Service	1,095,245	1,093,158	1,091,070	1,088,983	1,086,895	1,084,807	1,082,720	1,080,632	1,078,545	1,076,457	1,074,369	1,072,282	1,072,282
<b>CWIP Calculation:</b>														
	Beginning Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
	Additional CWIP	0	0	0	0	0	0	0	0	0	0	0	0	0
	Closings from CWIP AFDUC	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP (Project #106337)	106337	0	0	0	0	0	0	0	0	0	0	0	0
5	ADIT Proration Factors	0.9178	0.8411	0.7562	0.6740	0.5890	0.5068	0.4219	0.3370	0.2548	0.1699	0.0877	0.0027	
6	Accumulated Deferred Income Taxes Federal & State	(57,465)	(59,369)	(61,120)	(62,723)	(64,173)	(65,474)	(66,622)	(67,617)	(68,464)	(69,157)	(69,702)	(70,094)	(70,094)
7	Ending rate base	1,037,780	1,033,788	1,029,950	1,026,259	1,022,722	1,019,333	1,016,098	1,013,015	1,010,081	1,007,300	1,004,667	1,002,188	1,002,188
9	Average rate base	85,033	85,033	85,033	85,033	85,033	85,033	85,033	85,033	85,033	85,033	85,033	85,033	1,020,392
11	Return on Rate Base	6,498	6,498	6,498	6,498	6,498	6,498	6,498	6,498	6,498	6,498	6,498	6,498	77,978
13	Available for return (equity portion of rate base)	4,362	4,362	4,362	4,362	4,362	4,362	4,362	4,362	4,362	4,362	4,362	4,362	52,338
<b>EXPENSES</b>														
<b>O&amp;M and Depreciation</b>														
17	Operating Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Property Tax	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	13,862
19	Book Depreciation	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	2,088	25,051
20	Total O&M and Depreciation Expense	3,243	3,243	3,243	3,243	3,243	3,243	3,243	3,243	3,243	3,243	3,243	3,243	38,913
22	Income before Taxes	4,362	4,362	4,362	4,362	4,362	4,362	4,362	4,362	4,362	4,362	4,362	4,362	52,338
23	Available for return (from above)	4,362	4,362	4,362	4,362	4,362	4,362	4,362	4,362	4,362	4,362	4,362	4,362	52,338
24	Taxable Income (grossed up)	5,770	5,770	5,770	5,770	5,770	5,770	5,770	5,770	5,770	5,770	5,770	5,770	69,235
26	Income Taxes	1,408	1,408	1,408	1,408	1,408	1,408	1,408	1,408	1,408	1,408	1,408	1,408	16,897
27	Current and Def Income Taxes	1,408	1,408	1,408	1,408	1,408	1,408	1,408	1,408	1,408	1,408	1,408	1,408	16,897
28	Total Income Tax Expense	1,408	1,408	1,408	1,408	1,408	1,408	1,408	1,408	1,408	1,408	1,408	1,408	16,897
<b>REVENUE REQUIREMENTS</b>														
32	Expenses	4,651	4,651	4,651	4,651	4,651	4,651	4,651	4,651	4,651	4,651	4,651	4,651	55,810
33	Return on rate base	6,498	6,498	6,498	6,498	6,498	6,498	6,498	6,498	6,498	6,498	6,498	6,498	77,978
34	Subtotal revenue requirements	11,149	11,149	11,149	11,149	11,149	11,149	11,149	11,149	11,149	11,149	11,149	11,149	133,788
35	Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0
36	Wholesale Revenue Credit	(2,074)	(2,074)	(2,074)	(2,074)	(2,074)	(2,074)	(2,074)	(2,074)	(2,074)	(2,074)	(2,074)	(2,074)	(24,882)
37	Total revenue requirements	9,075	9,075	9,075	9,075	9,075	9,075	9,075	9,075	9,075	9,075	9,075	9,075	108,906
38	North Dakota share - D2 factor	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	43,126

Line No.	SUPPORTING INFORMATION / DATA
1	ND Cap Structure with allowed ROE per order.
2	Capital Structure
3	Debt
4	Preferred equity
5	Common equity
6	Total
7	
8	
9	
10	Project life (years)
11	
12	
13	Effective Tax Rate
14	Tax conversion factor
15	Wholesale Revenue Credit
16	ND share - D2 factor
17	
18	<b>Deferred Tax</b>
19	Book depreciation
20	Tax depreciation-Federal
21	Tax depreciation-ND
22	Federal deferred income taxes
23	State deferred income taxes

Ratio	Cost	WA Cost	Property tax
47.50%	5.29%	2.51%	2021 composite rate 0.87%
0.00%	0.00%	0.00%	
52.50%	9.77%	5.13%	
100.00%		7.64% Overall Return	
	<b>Book</b>	<b>Tax</b>	
	50	15-year MACRS	
		<b>Fed Portion</b>	<b>State Portion</b>
	24.40%	20.09%	4.31%
	1.32284		
	18.60%		
	39.5989%		
2,088	2,088	2,088	2,088
11,065	11,065	11,065	11,065
11,065	11,065	11,065	11,065
(1,804)	(1,804)	(1,804)	(1,804)
(387)	(387)	(387)	(387)





Line No.	Year>>	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020
		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected	Projected
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>RATE BASE</b>														
1		0	0	0	0	0	0	0	0	0	0	4,939,627	4,939,627	4,939,627
2		0	0	0	0	0	0	0	0	0	0	0	(6,810)	(6,810)
3		0	0	0	0	0	0	0	0	0	0	4,939,627	4,932,816	4,932,816
<b>CWIP Calculation:</b>														
	Beginning Balance	90,739	98,167	109,754	214,908	546,456	577,007	990,307	1,320,810	3,546,285	4,314,364	4,939,627	0	0
	Additional CWIP	7,428	11,587	105,155	331,548	30,551	413,299	330,503	2,225,475	768,079	625,263	0	0	4,848,887
	Closings from CWIP											(4,939,627)	0	0
	AFDUC													
4	CWIP (Project #T02031.049)	106726	98,167	109,754	214,908	546,456	577,007	990,307	1,320,810	3,546,285	4,314,364	4,939,627	0	0
5	ADIT Proration Factors	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
6	Accumulated Deferred Income Taxes Federal & State	0	0	0	0	0	0	0	0	0	0	(30,138)	(58,614)	(58,614)
7	Ending rate base	98,167	109,754	214,908	546,456	577,007	990,307	1,320,810	3,546,285	4,314,364	4,939,627	4,909,489	4,874,203	4,874,203
8														
9	Average rate base	170,078	170,078	170,078	170,078	170,078	170,078	170,078	170,078	170,078	170,078	170,078	170,078	2,040,932
10														
11	Return on Rate Base	12,997	12,997	12,997	12,997	12,997	12,997	12,997	12,997	12,997	12,997	12,997	12,997	155,968
12														
13	Available for return (equity portion of rate base)	8,724	8,724	8,724	8,724	8,724	8,724	8,724	8,724	8,724	8,724	8,724	8,724	104,685
14														
<b>EXPENSES</b>														
<b>O&amp;M and Depreciation</b>														
16	Operating Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Property Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	6,810	6,810
19	Total O&M and Depreciation Expense	0	0	0	0	0	0	0	0	0	0	0	6,810	6,810
20														
21	Income before Taxes													
22	Available for return (from above)	8,724	8,724	8,724	8,724	8,724	8,724	8,724	8,724	8,724	8,724	8,724	8,724	104,685
23	Taxable Income (grossed up)	11,540	11,540	11,540	11,540	11,540	11,540	11,540	11,540	11,540	11,540	11,540	11,540	138,481
24														
25	Income Taxes													
26	Current and Def Income Taxes	2,816	2,816	2,816	2,816	2,816	2,816	2,816	2,816	2,816	2,816	2,816	2,816	33,796
27	Total Income Tax Expense	2,816	2,816	2,816	2,816	2,816	2,816	2,816	2,816	2,816	2,816	2,816	2,816	33,796
28														
29														
30														
<b>REVENUE REQUIREMENTS</b>														
31	Expenses	2,816	2,816	2,816	2,816	2,816	2,816	2,816	2,816	2,816	2,816	2,816	2,816	40,606
32	Return on rate base	12,997	12,997	12,997	12,997	12,997	12,997	12,997	12,997	12,997	12,997	12,997	12,997	155,968
33	Subtotal revenue requirements	15,814	15,814	15,814	15,814	15,814	15,814	15,814	15,814	15,814	15,814	15,814	22,624	196,574
34	Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0
35	Wholesale Revenue Credit	(2,113)	(2,113)	(2,113)	(2,113)	(2,113)	(2,113)	(2,113)	(2,113)	(2,113)	(2,113)	(2,113)	(3,023)	(26,267)
36	Total revenue requirements	13,701	13,701	13,701	13,701	13,701	13,701	13,701	13,701	13,701	13,701	13,701	19,601	170,307
37														
38	North Dakota share - D2 factor	5,425	5,425	5,425	5,425	5,425	5,425	5,425	5,425	5,425	5,425	5,425	7,762	67,440
39														

Line No.	SUPPORTING INFORMATION / DATA
1	
2	ND Cap Structure with allowed ROE per order.
3	Capital Structure
4	Debt
5	Preferred equity
6	Common equity
7	Total
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	<b>Deferred Tax</b>
19	Book depreciation
20	Tax depreciation-Federal
21	Tax depreciation-ND
22	Federal deferred income taxes
23	State deferred income taxes

  

Ratio	Cost	WA Cost	Property tax
47.50%	5.29%	2.51%	2020 composite rate
0.00%	0.00%	0.00%	0.87%
52.50%	9.77%	5.13%	
100.00%		7.64%	Overall Return

  

Book	Tax
50	15-year MACRS

  

	Fed Portion	State Portion
Effective Tax Rate	24.40%	20.09%
Tax conversion factor	1.32284	4.31%
Wholesale Revenue Credit	13.36%	
ND share - D2 factor	39.5989%	

  

19	0	0	0	0	0	0	0	0	0	0	0	0	0	6,810	6,810
20	0	0	0	0	0	0	0	0	0	0	0	0	0	123,491	246,981
21	0	0	0	0	0	0	0	0	0	0	0	0	0	123,491	246,981
22	0	0	0	0	0	0	0	0	0	0	0	0	0	(24,815)	(48,262)
23	0	0	0	0	0	0	0	0	0	0	0	0	0	(5,322)	(10,351)



Line No.	Year>>	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	
		Actual Jan	Actual Feb	Actual Mar	Actual Apr	Actual May	Actual Jun	Actual Jul	Projected Aug	Projected Sep	Projected Oct	Projected Nov	Projected Dec	Projected Total	
<b>RATE BASE</b>															
1	Plant Balance	0	0	0	0	0	0	0	0	0	0	0	1,188,789	1,188,789	1,188,789
2	Accumulated Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	(1,639)	(1,639)
3	Net Plant in Service	0	0	0	0	0	0	0	0	0	0	0	1,188,789	1,187,150	1,187,150
<b>CWIP Calculation:</b>															
	Beginning Balance	0	10,676	12,430	65,390	216,441	768,808	1,130,289	1,188,789	1,188,789	1,188,789	1,188,789	1,188,789	0	0
	Additional CWIP	10,676	1,754	52,960	151,050	552,367	361,481	58,501	0	0	0	0	0	0	0
	Closings from CWIP	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	AFUDC	0	0	0	0	0	0	0	0	0	0	0	(1,188,789)	0	0
4	CWIP (Project #T03031.010)	106728	10,676	12,430	65,390	216,441	768,808	1,130,289	1,188,789	1,188,789	1,188,789	1,188,789	0	0	0
5	ADIT Proration Factors	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
6	Accumulated Deferred Income Taxes Federal & State	0	0	0	0	0	0	0	0	0	0	0	(7,253)	(14,106)	(14,106)
7	Ending rate base	10,676	12,430	65,390	216,441	768,808	1,130,289	1,188,789	1,188,789	1,188,789	1,188,789	1,188,789	1,181,536	1,173,044	1,173,044
8															
9	Average rate base	59,704	59,704	59,704	59,704	59,704	59,704	59,704	59,704	59,704	59,704	59,704	59,704	59,704	716,444
10															
11	Return on Rate Base	4,563	4,563	4,563	4,563	4,563	4,563	4,563	4,563	4,563	4,563	4,563	4,563	4,563	54,751
12															
13	Available for return (equity portion of rate base)	3,062	3,062	3,062	3,062	3,062	3,062	3,062	3,062	3,062	3,062	3,062	3,062	3,062	36,748
14															
<b>EXPENSES</b>															
<b>O&amp;M and Depreciation</b>															
16	Operating Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Property Tax	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	1,639	1,639
19	Total O&M and Depreciation Expense	0	0	0	0	0	0	0	0	0	0	0	0	1,639	1,639
20															
21	Income before Taxes														
22	Available for return (from above)	3,062	3,062	3,062	3,062	3,062	3,062	3,062	3,062	3,062	3,062	3,062	3,062	3,062	36,748
23															
24	Taxable Income (grossed up)	4,051	4,051	4,051	4,051	4,051	4,051	4,051	4,051	4,051	4,051	4,051	4,051	4,051	48,612
25															
26	Income Taxes														
27	Current and Def Income Taxes	989	989	989	989	989	989	989	989	989	989	989	989	989	11,864
28	Total Income Tax Expense	989	989	989	989	989	989	989	989	989	989	989	989	989	11,864
29															
30															
<b>REVENUE REQUIREMENTS</b>															
31	Expenses	989	989	989	989	989	989	989	989	989	989	989	989	2,628	13,503
32	Return on rate base	4,563	4,563	4,563	4,563	4,563	4,563	4,563	4,563	4,563	4,563	4,563	4,563	4,563	54,751
33	Subtotal revenue requirements	5,551	5,551	5,551	5,551	5,551	5,551	5,551	5,551	5,551	5,551	5,551	5,551	7,190	68,253
34	Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35	Wholesale Revenue Credit	(742)	(742)	(742)	(742)	(742)	(742)	(742)	(742)	(742)	(742)	(742)	(742)	(961)	(9,120)
36	Total revenue requirements	4,809	4,809	4,809	4,809	4,809	4,809	4,809	4,809	4,809	4,809	4,809	4,809	6,229	59,133
37															
38	North Dakota share - D2 factor	1,904	1,904	1,904	1,904	1,904	1,904	1,904	1,904	1,904	1,904	1,904	1,904	2,467	23,416
39															

Line No.	SUPPORTING INFORMATION / DATA
1	
2	ND Cap Structure with allowed ROE per order.
3	Capital Structure
4	Debt
5	Preferred equity
6	Common equity
7	Total
8	
9	
10	Project life (years)
11	
12	
13	Effective Tax Rate
14	Tax conversion factor
15	Wholesale Revenue Credit
16	ND share - D2 factor
17	
18	<b>Deferred Tax</b>
19	Book depreciation
20	Tax depreciation-Federal
21	Tax depreciation-ND
22	Federal deferred income taxes
23	State deferred income taxes

Ratio	Cost	WA Cost	Property tax
47.50%	5.29%	2.51%	2020 composite rate
0.00%	0.00%	0.00%	0.87%
52.50%	9.77%	5.13%	
100.00%		7.64% Overall Return	

  

Book	Tax
50	15-year MACRS

  

Fed Portion	State Portion
24.40%	4.31%
1.32284	
13.36%	
39.5989%	

Line No.	Year>>	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021
		Projected Jan	Projected Feb	Projected Mar	Projected Apr	Projected May	Projected Jun	Projected Jul	Projected Aug	Projected Sep	Projected Oct	Projected Nov	Projected Dec	Projected Total	
<b>RATE BASE</b>															
1	Plant Balance	1,188,789	1,188,789	1,188,789	1,188,789	1,188,789	1,188,789	1,188,789	1,188,789	1,188,789	1,188,789	1,188,789	1,188,789	1,188,789	1,188,789
2	Accumulated Depreciation	(3,278)	(4,917)	(6,556)	(8,195)	(9,834)	(11,473)	(13,112)	(14,750)	(16,389)	(18,028)	(19,667)	(21,306)	(21,306)	
3	Net Plant in Service	1,185,511	1,183,872	1,182,234	1,180,595	1,178,956	1,177,317	1,175,678	1,174,039	1,172,400	1,170,761	1,169,122	1,167,483	1,167,483	
<b>CWIP Calculation:</b>															
	Beginning Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Additional CWIP	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Closings from CWIP AFDUC	0	0	0	0	0	0	0	0	0	0	0	0	0	
4	CWIP (Project #T03031.010)	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	ADIT Proration Factors	0.9178	0.8411	0.7562	0.6740	0.5890	0.5068	0.4219	0.3370	0.2548	0.1699	0.0877	0.0027	0.0027	
6	Accumulated Deferred Income Taxes Federal & State	(15,875)	(17,523)	(19,039)	(20,427)	(21,682)	(22,808)	(23,802)	(24,664)	(25,397)	(25,997)	(26,469)	(26,808)	(26,808)	
7	Ending rate base	1,169,637	1,166,349	1,163,194	1,160,168	1,157,274	1,154,508	1,151,875	1,149,375	1,147,003	1,144,764	1,142,653	1,140,675	1,140,675	
9	Average rate base	96,285	96,285	96,285	96,285	96,285	96,285	96,285	96,285	96,285	96,285	96,285	96,285	96,285	
11	Return on Rate Base	7,358	7,358	7,358	7,358	7,358	7,358	7,358	7,358	7,358	7,358	7,358	7,358	7,358	
13	Available for return (equity portion of rate base)	4,939	4,939	4,939	4,939	4,939	4,939	4,939	4,939	4,939	4,939	4,939	4,939	4,939	
<b>EXPENSES</b>															
<b>O&amp;M and Depreciation</b>															
17	Operating Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	
18	Property Tax	862	862	862	862	862	862	862	862	862	862	862	862	862	
19	Book Depreciation	1,639	1,639	1,639	1,639	1,639	1,639	1,639	1,639	1,639	1,639	1,639	1,639	1,639	
20	Total O&M and Depreciation Expense	2,501	2,501	2,501	2,501	2,501	2,501	2,501	2,501	2,501	2,501	2,501	2,501	2,501	
22	Income before Taxes	4,939	4,939	4,939	4,939	4,939	4,939	4,939	4,939	4,939	4,939	4,939	4,939	4,939	
23	Available for return (from above)	4,939	4,939	4,939	4,939	4,939	4,939	4,939	4,939	4,939	4,939	4,939	4,939	4,939	
24	Taxable Income (grossed up)	6,533	6,533	6,533	6,533	6,533	6,533	6,533	6,533	6,533	6,533	6,533	6,533	6,533	
26	Income Taxes	1,594	1,594	1,594	1,594	1,594	1,594	1,594	1,594	1,594	1,594	1,594	1,594	1,594	
27	Current and Def Income Taxes	1,594	1,594	1,594	1,594	1,594	1,594	1,594	1,594	1,594	1,594	1,594	1,594	1,594	
28	Total Income Tax Expense	1,594	1,594	1,594	1,594	1,594	1,594	1,594	1,594	1,594	1,594	1,594	1,594	1,594	
<b>REVENUE REQUIREMENTS</b>															
32	Expenses	4,095	4,095	4,095	4,095	4,095	4,095	4,095	4,095	4,095	4,095	4,095	4,095	4,095	
33	Return on rate base	7,358	7,358	7,358	7,358	7,358	7,358	7,358	7,358	7,358	7,358	7,358	7,358	7,358	
34	Subtotal revenue requirements	11,453	11,453	11,453	11,453	11,453	11,453	11,453	11,453	11,453	11,453	11,453	11,453	11,453	
35	Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0	
36	Wholesale Revenue Credit	(2,130)	(2,130)	(2,130)	(2,130)	(2,130)	(2,130)	(2,130)	(2,130)	(2,130)	(2,130)	(2,130)	(2,130)	(2,130)	
37	Total revenue requirements	9,323	9,323	9,323	9,323	9,323	9,323	9,323	9,323	9,323	9,323	9,323	9,323	9,323	
38	North Dakota share - D2 factor	3,692	3,692	3,692	3,692	3,692	3,692	3,692	3,692	3,692	3,692	3,692	3,692	3,692	

Line No.	SUPPORTING INFORMATION / DATA
1	ND Cap Structure with allowed ROE per order.
2	Capital Structure
3	Debt
4	Preferred equity
5	Common equity
6	Total
7	Overall Return
8	Property tax
9	2021 composite rate
10	0.87%
11	Book
12	Tax
13	Project life (years)
14	50
15	15-year MACRS
16	Fed Portion
17	State Portion
18	Effective Tax Rate
19	Tax conversion factor
20	Wholesale Revenue Credit
21	ND share - D2 factor
22	Deferred Tax
23	Book depreciation
24	Tax depreciation-Federal
25	Tax depreciation-ND
26	Federal deferred income taxes
27	State deferred income taxes

Line No.	Year>>	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020
		Actual Jan	Actual Feb	Actual Mar	Actual Apr	Actual May	Actual Jun	Actual Jul	Projected Aug	Projected Sep	Projected Oct	Projected Nov	Projected Dec	Projected Total
<b>RATE BASE</b>														
1	Plant Balance	0	0	0	0	0	0	0	0	0	0	0	2,040,117	2,040,117
2	Accumulated Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Net Plant in Service	0	0	0	0	0	0	0	0	0	0	0	2,040,117	2,040,117
<b>CWIP Calculation:</b>														
	Beginning Balance	38,617	38,617	28,946	28,946	28,946	28,946	28,946	28,946	28,946	28,946	28,946	28,946	2,001,500
	Additional CWIP	0	(9,671)	0	0	0	0	0	0	0	0	0	2,011,171	
	Closings from CWIP AFDUC	0	0	0	0	0	0	0	0	0	0	0	(2,040,117)	
4	CWIP (Project #T03031.029)	106652	38,617	28,946	28,946	28,946	28,946	28,946	28,946	28,946	28,946	28,946	28,946	(0)
5	ADIT Proration Factors	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
6	Accumulated Deferred Income Taxes Federal & State	0	0	0	0	0	0	0	0	0	0	0	0	(24,894)
7	Ending rate base	38,617	28,946	28,946	28,946	28,946	28,946	28,946	28,946	28,946	28,946	28,946	28,946	2,015,222
9	Average rate base	15,269	15,269	15,269	15,269	15,269	15,269	15,269	15,269	15,269	15,269	15,269	15,269	183,224
11	Return on Rate Base	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	14,002
13	Available for return (equity portion of rate base)	783	783	783	783	783	783	783	783	783	783	783	783	9,398
<b>EXPENSES</b>														
<b>O&amp;M and Depreciation</b>														
17	Operating Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Property Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
19	Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
20	Total O&M and Depreciation Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
22	Income before Taxes	783	783	783	783	783	783	783	783	783	783	783	783	9,398
23	Available for return (from above)	783	783	783	783	783	783	783	783	783	783	783	783	9,398
24	Taxable Income (grossed up)	1,036	1,036	1,036	1,036	1,036	1,036	1,036	1,036	1,036	1,036	1,036	1,036	12,432
26	Income Taxes	253	253	253	253	253	253	253	253	253	253	253	253	3,034
27	Current and Def Income Taxes	253	253	253	253	253	253	253	253	253	253	253	253	3,034
28	Total Income Tax Expense	253	253	253	253	253	253	253	253	253	253	253	253	3,034
<b>REVENUE REQUIREMENTS</b>														
32	Expenses	253	253	253	253	253	253	253	253	253	253	253	253	3,034
33	Return on rate base	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	14,002
34	Subtotal revenue requirements	1,420	1,420	1,420	1,420	1,420	1,420	1,420	1,420	1,420	1,420	1,420	1,420	17,036
35	Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0
36	Wholesale Revenue Credit	(190)	(190)	(190)	(190)	(190)	(190)	(190)	(190)	(190)	(190)	(190)	(190)	(2,276)
37	Total revenue requirements	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230	14,760
38	North Dakota share - D2 factor	487	487	487	487	487	487	487	487	487	487	487	487	5,845

Line No.	SUPPORTING INFORMATION / DATA
1	ND Cap Structure with allowed ROE per order.
2	Capital Structure
3	Debt
4	Preferred equity
5	Common equity
6	Total
7	Property tax
8	2020 composite rate
9	0.87%
10	Overall Return
11	7.64%
12	Project life (years)
13	50
14	15-year MACRS
15	Effective Tax Rate
16	Tax conversion factor
17	Wholesale Revenue Credit
18	ND share - D2 factor
19	Deferred Tax
20	Book depreciation
21	Tax depreciation-Federal
22	Tax depreciation-ND
23	Federal deferred income taxes
24	State deferred income taxes





Line No.	Year>>	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021
		Projected Jan	Projected Feb	Projected Mar	Projected Apr	Projected May	Projected Jun	Projected Jul	Projected Aug	Projected Sep	Projected Oct	Projected Nov	Projected Dec	Projected Total
<b>RATE BASE</b>														
1	Plant Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
2	Accumulated Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Net Plant in Service	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>CWIP Calculation:</b>														
	Beginning Balance	25,518	25,518	25,518	25,518	25,518	37,008	62,008	112,008	137,008	552,008	872,008	1,197,008	0
	Additional CWIP	0	0	0	0	11,490	25,000	50,000	25,000	415,000	320,000	325,000	25,000	1,196,490
	Closings from CWIP AFDUC													
4	CWIP (Project #T02031.039)	106134	25,518	25,518	25,518	25,518	37,008	62,008	112,008	137,008	552,008	872,008	1,197,008	1,222,008
5	ADIT Proration Factors	106687	0.9178	0.8411	0.7562	0.6740	0.5890	0.5068	0.4219	0.3370	0.2548	0.1699	0.0877	0.0027
6	Accumulated Deferred Income Taxes Federal & State		0	0	0	0	0	0	0	0	0	0	0	0
7	Ending rate base		25,518	25,518	25,518	25,518	37,008	62,008	112,008	137,008	552,008	872,008	1,197,008	1,222,008
8														
9	Average rate base		27,684	27,684	27,684	27,684	27,684	27,684	27,684	27,684	27,684	27,684	27,684	332,204
10														
11	Return on Rate Base		2,116	2,116	2,116	2,116	2,116	2,116	2,116	2,116	2,116	2,116	2,116	25,387
12														
13	Available for return (equity portion of rate base)		1,420	1,420	1,420	1,420	1,420	1,420	1,420	1,420	1,420	1,420	1,420	17,040
14														
<b>EXPENSES</b>														
<b>O&amp;M and Depreciation</b>														
16	Operating Costs		0	0	0	0	0	0	0	0	0	0	0	0
17	Property Tax		0	0	0	0	0	0	0	0	0	0	0	0
18	Book Depreciation		0	0	0	0	0	0	0	0	0	0	0	0
19	Total O&M and Depreciation Expense		0	0	0	0	0	0	0	0	0	0	0	0
20														
21	Income before Taxes													
22	Available for return (from above)		1,420	1,420	1,420	1,420	1,420	1,420	1,420	1,420	1,420	1,420	1,420	17,040
23	Taxable Income (grossed up)		1,878	1,878	1,878	1,878	1,878	1,878	1,878	1,878	1,878	1,878	1,878	22,541
24														
25	Income Taxes													
26	Current and Def Income Taxes		458	458	458	458	458	458	458	458	458	458	458	5,501
27	Total Income Tax Expense		458	458	458	458	458	458	458	458	458	458	458	5,501
28														
29														
30														
<b>REVENUE REQUIREMENTS</b>														
31	Expenses		458	458	458	458	458	458	458	458	458	458	458	5,501
32	Return on rate base		2,116	2,116	2,116	2,116	2,116	2,116	2,116	2,116	2,116	2,116	2,116	25,387
33	Subtotal revenue requirements		2,574	2,574	2,574	2,574	2,574	2,574	2,574	2,574	2,574	2,574	2,574	30,888
34	Adjustments		0	0	0	0	0	0	0	0	0	0	0	0
35	Wholesale Revenue Credit		(479)	(479)	(479)	(479)	(479)	(479)	(479)	(479)	(479)	(479)	(479)	(5,745)
36	Total revenue requirements		2,095	2,095	2,095	2,095	2,095	2,095	2,095	2,095	2,095	2,095	2,095	25,143
37														
38	North Dakota share - D2 factor		830	830	830	830	830	830	830	830	830	830	830	9,957
39														

Line No.	SUPPORTING INFORMATION / DATA
1	
2	ND Cap Structure with allowed ROE per order.
3	Capital Structure
4	Debt
5	Preferred equity
6	Common equity
7	Total
8	
9	
10	Project life (years)
11	
12	
13	Effective Tax Rate
14	Tax conversion factor
15	Wholesale Revenue Credit
16	ND share - D2 factor
17	
18	<b>Deferred Tax</b>
19	Book depreciation
20	Tax depreciation-Federal
21	Tax depreciation-ND
22	Federal deferred income taxes
23	State deferred income taxes

Ratio	Cost	WA Cost	Property tax
47.50%	5.29%	2.51%	2021 composite rate
0.00%	0.00%	0.00%	1.78%
52.50%	9.77%	5.13%	
100.00%		7.64% Overall Return	

  

Book	Tax
50	15-year MACRS

  

	Fed Portion	State Portion
Effective Tax Rate	24.40%	20.09%
Tax conversion factor	1.32284	4.31%
Wholesale Revenue Credit	18.60%	
ND share - D2 factor	39.5989%	

Line No.	Year>>	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020
		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected	Projected
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>RATE BASE</b>														
1	Plant Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
2	Accumulated Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Net Plant in Service	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>CWIP Calculation:</b>														
	Beginning Balance	5,320	11,790	22,673	29,323	38,800	54,344	64,687	81,067	356,771	1,376,154	2,026,175	2,817,862	3,215,371
	Additional CWIP	6,417	10,780	6,495	9,272	15,228	9,934	15,662	273,782	1,011,969	639,105	776,505	440,000	
	Closings from CWIP													
	AFDUC	53	103	152	205	318	409	499	1,922	7,414	10,916	15,181	17,647	
4	CWIP (Project #T02031.059)	11,790	22,673	29,323	38,800	54,344	64,687	81,067	356,771	1,376,154	2,026,175	2,817,862	3,275,508	3,275,508
5	ADIT Proration Factors	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	
6	Accumulated Deferred Income Taxes Federal & State	0	0	0	0	0	0	0	0	0	0	0	0	0
7	Ending rate base	11,790	22,673	29,323	38,800	54,344	64,687	81,067	356,771	1,376,154	2,026,175	2,817,862	3,275,508	3,275,508
8														
9	Average rate base	65,131	65,131	65,131	65,131	65,131	65,131	65,131	65,131	65,131	65,131	65,131	65,131	781,575
10														
11	Return on Rate Base	4,977	4,977	4,977	4,977	4,977	4,977	4,977	4,977	4,977	4,977	4,977	4,977	59,728
12														
13	Available for return (equity portion of rate base)	3,341	3,341	3,341	3,341	3,341	3,341	3,341	3,341	3,341	3,341	3,341	3,341	40,089
14														
<b>EXPENSES</b>														
<b>O&amp;M and Depreciation</b>														
16	Operating Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Property Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Book Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
19	Total O&M and Depreciation Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
20														
21	Income before Taxes													
22	Available for return (from above)	3,341	3,341	3,341	3,341	3,341	3,341	3,341	3,341	3,341	3,341	3,341	3,341	40,089
23														
24	Taxable Income (grossed up)	4,419	4,419	4,419	4,419	4,419	4,419	4,419	4,419	4,419	4,419	4,419	4,419	53,031
25														
26	Income Taxes													
27	Current and Def Income Taxes	1,079	1,079	1,079	1,079	1,079	1,079	1,079	1,079	1,079	1,079	1,079	1,079	12,942
28	Total Income Tax Expense	1,079	1,079	1,079	1,079	1,079	1,079	1,079	1,079	1,079	1,079	1,079	1,079	12,942
29														
30														
<b>REVENUE REQUIREMENTS</b>														
31	Expenses	1,079	1,079	1,079	1,079	1,079	1,079	1,079	1,079	1,079	1,079	1,079	1,079	12,942
32	Return on rate base	4,977	4,977	4,977	4,977	4,977	4,977	4,977	4,977	4,977	4,977	4,977	4,977	59,728
33	Subtotal revenue requirements	6,056	6,056	6,056	6,056	6,056	6,056	6,056	6,056	6,056	6,056	6,056	6,056	72,670
34	Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0
35	Wholesale Revenue Credit	(809)	(809)	(809)	(809)	(809)	(809)	(809)	(809)	(809)	(809)	(809)	(809)	(9,710)
36	Total revenue requirements	5,247	5,247	5,247	5,247	5,247	5,247	5,247	5,247	5,247	5,247	5,247	5,247	62,960
37														
38	North Dakota share - D2 factor	2,078	2,078	2,078	2,078	2,078	2,078	2,078	2,078	2,078	2,078	2,078	2,078	24,931
39														

Line No.	SUPPORTING INFORMATION / DATA
1	
2	ND Cap Structure with allowed ROE per order:
3	Capital Structure
4	Debt
5	Preferred equity
6	Common equity
7	Total
8	
9	
10	Project life (years)
11	
12	
13	Effective Tax Rate
14	Tax conversion factor
15	Wholesale Revenue Credit
16	ND share - D2 factor
17	
18	<b>Deferred Tax</b>
19	Book depreciation
20	Tax depreciation-Federal
21	Tax depreciation-ND
22	Federal deferred income taxes
23	State deferred income taxes

Ratio	Cost	WA Cost	Property tax
47.50%	5.29%	2.51%	2020 composite rate
0.00%	0.00%	0.00%	1.78%
52.50%	9.77%	5.13%	
100.00%		7.64% Overall Return	

  

Book	Tax
50	15-year MACRS

  

	Fed Portion	State Portion
Effective Tax Rate	24.40%	20.09%
Tax conversion factor	1.32284	4.31%
Wholesale Revenue Credit	13.38%	
ND share - D2 factor	39.5989%	





Line No.	Year>>	2021 Projected Jan	2021 Projected Feb	2021 Projected Mar	2021 Projected Apr	2021 Projected May	2021 Projected Jun	2021 Projected Jul	2021 Projected Aug	2021 Projected Sep	2021 Projected Oct	2021 Projected Nov	2021 Projected Dec	2021 Projected Total
<b>RATE BASE</b>														
1	Plant Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
2	Accumulated Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Net Plant in Service	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>CWIP Calculation:</b>														
	Beginning Balance	0	15,967	31,933	47,900	63,867	79,833	95,800	111,767	127,733	143,700	159,667	175,633	
	Additional CWIP	15,967	15,967	15,967	15,967	15,967	15,967	15,967	15,967	15,967	15,967	15,967	15,967	191,600
	Closings from CWIP													
	AFDUC													
4	CWIP (Project #T03032.079)	106134	15,967	31,933	47,900	63,867	79,833	95,800	111,767	127,733	143,700	159,667	175,633	191,600
5	ADIT Proration Factors	6625	0.9178	0.8411	0.7562	0.6740	0.5890	0.5068	0.4219	0.3370	0.2548	0.1699	0.0877	0.0027
6	Accumulated Deferred Income Taxes Federal & State		0	0	0	0	0	0	0	0	0	0	0	0
7	Ending rate base		15,967	31,933	47,900	63,867	79,833	95,800	111,767	127,733	143,700	159,667	175,633	191,600
8														
9	Average rate base		7,983	7,983	7,983	7,983	7,983	7,983	7,983	7,983	7,983	7,983	7,983	95,800
10														
11	Return on Rate Base		610	610	610	610	610	610	610	610	610	610	610	7,321
12														
13	Available for return (equity portion of rate base)		409	409	409	409	409	409	409	409	409	409	409	4,914
14														
<b>EXPENSES</b>														
<b>O&amp;M and Depreciation</b>														
16	Operating Costs		0	0	0	0	0	0	0	0	0	0	0	0
17	Property Tax		0	0	0	0	0	0	0	0	0	0	0	0
18	Book Depreciation		0	0	0	0	0	0	0	0	0	0	0	0
19	Total O&M and Depreciation Expense		0	0	0	0	0	0	0	0	0	0	0	0
20														
21	Income before Taxes													
22	Available for return (from above)		409	409	409	409	409	409	409	409	409	409	409	4,914
23	Taxable Income (grossed up)		542	542	542	542	542	542	542	542	542	542	542	6,500
24														
25	Income Taxes													
26	Current and Def Income Taxes		132	132	132	132	132	132	132	132	132	132	132	1,586
27	Total Income Tax Expense		132	132	132	132	132	132	132	132	132	132	132	1,586
28														
29														
30														
<b>REVENUE REQUIREMENTS</b>														
31	Expenses		132	132	132	132	132	132	132	132	132	132	132	1,586
32	Return on rate base		610	610	610	610	610	610	610	610	610	610	610	7,321
33	Subtotal revenue requirements		742	742	742	742	742	742	742	742	742	742	742	8,907
34	Adjustments		0	0	0	0	0	0	0	0	0	0	0	0
35	Wholesale Revenue Credit		(138)	(138)	(138)	(138)	(138)	(138)	(138)	(138)	(138)	(138)	(138)	(1,657)
36	Total revenue requirements		604	604	604	604	604	604	604	604	604	604	604	7,251
37														
38	North Dakota share - D2 factor		239	239	239	239	239	239	239	239	239	239	239	2,871
39														

Line No.	SUPPORTING INFORMATION / DATA
1	
2	ND Cap Structure with allowed ROE per order.
3	Capital Structure
4	Debt
5	Preferred equity
6	Common equity
7	Total
8	
9	
10	Project life (years)
11	
12	
13	Effective Tax Rate
14	Tax conversion factor
15	Wholesale Revenue Credit
16	ND share - D2 factor
17	
18	<b>Deferred Tax</b>
19	Book depreciation
20	Tax depreciation-Federal
21	Tax depreciation-ND
22	Federal deferred income taxes
23	State deferred income taxes

Ratio	Cost	WA Cost	Property tax
47.50%	5.29%	2.51%	2021 composite rate
0.00%	0.00%	0.00%	1.78%
52.50%	9.77%	5.13%	
100.00%		7.64% Overall Return	
Book	Tax		
50	15-year MACRS		
	Fed Portion	State Portion	
24.40%	20.09%	4.31%	
1.32284			
18.60%			
39.5989%			

Line No.	Year>>	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020
		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected	Projected	Projected
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	
<b>RATE BASE</b>															
1	Plant Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	Accumulated Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Net Plant in Service	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>CWIP Calculation:</b>															
	Beginning Balance	0	0	0	0	0	0	0	0	2,888	2,904	2,919	2,935	2,935	2,872
	Additional CWIP								2,872	0	0	0	0	0	0
	Closings from CWIP														
	AFDUC								16	16	16	16	16	16	16
4	CWIP (Project #T03032.038)	106134	0	0	0	0	0	0	2,888	2,904	2,919	2,935	2,951	2,951	2,951
5	ADIT Proration Factors	6685	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
6	Accumulated Deferred Income Taxes Federal & State		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Ending rate base		0	0	0	0	0	0	2,888	2,904	2,919	2,935	2,951	2,951	2,951
8															
9	Average rate base		94	94	94	94	94	94	94	94	94	94	94	94	1,123
10															
11	Return on Rate Base		7	7	7	7	7	7	7	7	7	7	7	7	86
12															
13	Available for return (equity portion of rate base)		5	5	5	5	5	5	5	5	5	5	5	5	58
14															
<b>EXPENSES</b>															
<b>O&amp;M and Depreciation</b>															
16	Operating Costs		0	0	0	0	0	0	0	0	0	0	0	0	0
17	Property Tax		0	0	0	0	0	0	0	0	0	0	0	0	0
18	Book Depreciation		0	0	0	0	0	0	0	0	0	0	0	0	0
19	Total O&M and Depreciation Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
20															
21	Income before Taxes		5	5	5	5	5	5	5	5	5	5	5	5	58
22	Available for return (from above)		5	5	5	5	5	5	5	5	5	5	5	5	58
23	Taxable Income (grossed up)		6	6	6	6	6	6	6	6	6	6	6	6	76
24															
25	Income Taxes		2	2	2	2	2	2	2	2	2	2	2	2	19
26	Current and Def Income Taxes		2	2	2	2	2	2	2	2	2	2	2	2	19
27	Total Income Tax Expense		2	2	2	2	2	2	2	2	2	2	2	2	19
28															
29															
30															
<b>REVENUE REQUIREMENTS</b>															
31	Expenses		2	2	2	2	2	2	2	2	2	2	2	2	19
32	Return on rate base		7	7	7	7	7	7	7	7	7	7	7	7	86
33	Subtotal revenue requirements		9	9	9	9	9	9	9	9	9	9	9	9	104
34	Adjustments		0	0	0	0	0	0	0	0	0	0	0	0	0
35	Wholesale Revenue Credit		(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(14)
36	Total revenue requirements		8	8	8	8	8	8	8	8	8	8	8	8	90
37															
38	North Dakota share - D2 factor		3	3	3	3	3	3	3	3	3	3	3	3	36
39															

Line No.	SUPPORTING INFORMATION / DATA
1	ND Cap Structure with allowed ROE per order.
2	Capital Structure
3	Ratio Cost WA Cost
4	Debt 47.50% 5.29% 2.51%
5	Preferred equity 0.00% 0.00% 0.00%
6	Common equity 52.50% 9.77% 5.13%
7	Total 100.00% 7.64% Overall Return
8	
9	Property tax 2020 composite rate 0.87%
10	
11	Project life (years) Book Tax
12	50 15-year MACRS
13	
14	Fed Portion State Portion
15	Effective Tax Rate 24.40% 20.09% 4.31%
16	Tax conversion factor 1.32284
17	Wholesale Revenue Credit 13.36%
18	ND share - D2 factor 39.5989%
19	Deferred Tax
20	Book depreciation 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
21	Tax depreciation-Federal 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
22	Tax depreciation-ND 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
23	Federal deferred income taxes 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
24	State deferred income taxes 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0

Line No.	Year>>	2021 Projected Jan	2021 Projected Feb	2021 Projected Mar	2021 Projected Apr	2021 Projected May	2021 Projected Jun	2021 Projected Jul	2021 Projected Aug	2021 Projected Sep	2021 Projected Oct	2021 Projected Nov	2021 Projected Dec	2021 Projected Total
<b>RATE BASE</b>														
1	Plant Balance	0	0	0	0	0	0	0	0	0	0	502,951	552,951	552,951
2	Accumulated Depreciation	0	0	0	0	0	0	0	0	0	0	0	(693)	(693)
3	Net Plant in Service	0	0	0	0	0	0	0	0	0	0	502,951	552,258	552,258
<b>CWIP Calculation:</b>														
	Beginning Balance	2,951	2,951	2,951	2,951	2,951	2,951	2,951	52,951	102,951	202,951	402,951	0	550,000
	Additional CWIP	0	0	0	0	0	0	50,000	50,000	100,000	200,000	100,000	50,000	0
	Closings from CWIP AFDUC	0	0	0	0	0	0	0	0	0	0	(502,951)	(50,000)	0
4	CWIP (Project #T03032.038)	106134	2,951	2,951	2,951	2,951	2,951	52,951	102,951	202,951	402,951	0	0	0
5	ADIT Proration Factors	6685	0.9178	0.8411	0.7562	0.6740	0.5890	0.5068	0.4219	0.3370	0.2548	0.0877	0.0027	0
6	Accumulated Deferred Income Taxes Federal & State		0	0	0	0	0	0	0	0	0	(839)	(1,412)	(1,412)
7	Ending rate base		2,951	2,951	2,951	2,951	2,951	52,951	102,951	202,951	402,951	502,112	550,845	550,845
8														
9	Average rate base		11,766	11,766	11,766	11,766	11,766	11,766	11,766	11,766	11,766	11,766	11,766	141,186
10														
11	Return on Rate Base		899	899	899	899	899	899	899	899	899	899	899	10,789
12														
13	Available for return (equity portion of rate base)		603	603	603	603	603	603	603	603	603	603	603	7,242
14														
<b>EXPENSES</b>														
<b>O&amp;M and Depreciation</b>														
16	Operating Costs		0	0	0	0	0	0	0	0	0	0	0	0
17	Property Tax		0	0	0	0	0	0	0	0	0	0	0	0
18	Book Depreciation		0	0	0	0	0	0	0	0	0	0	693	693
19	Total O&M and Depreciation Expense		0	0	0	0	0	0	0	0	0	0	693	693
20														
21	Income before Taxes		603	603	603	603	603	603	603	603	603	603	603	7,242
22	Available for return (from above)		603	603	603	603	603	603	603	603	603	603	603	7,242
23	Taxable Income (grossed up)		798	798	798	798	798	798	798	798	798	798	798	9,580
24														
25	Income Taxes		195	195	195	195	195	195	195	195	195	195	195	2,338
26	Current and Def Income Taxes		195	195	195	195	195	195	195	195	195	195	195	2,338
27	Total Income Tax Expense		195	195	195	195	195	195	195	195	195	195	195	2,338
28														
29														
30														
<b>REVENUE REQUIREMENTS</b>														
31	Expenses		195	195	195	195	195	195	195	195	195	195	888	3,031
32	Return on rate base		899	899	899	899	899	899	899	899	899	899	899	10,789
33	Subtotal revenue requirements		1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,787	13,821
34	Adjustments		0	0	0	0	0	0	0	0	0	0	0	0
35	Wholesale Revenue Credit		(203)	(203)	(203)	(203)	(203)	(203)	(203)	(203)	(203)	(203)	(332)	(2,570)
36	Total revenue requirements		890	890	890	890	890	890	890	890	890	890	1,455	11,250
37														
38	North Dakota share - D2 factor		353	353	353	353	353	353	353	353	353	353	576	4,455
39														
<b>SUPPORTING INFORMATION / DATA</b>														
1	ND Cap Structure with allowed ROE per order.													
2	Capital Structure													
3		<b>Ratio</b>	<b>Cost</b>	<b>WA Cost</b>										
4	Debt	47.50%	5.29%	2.51%	Property tax									
5	Preferred equity	0.00%	0.00%	0.00%	2021 composite rate									
6	Common equity	52.50%	9.77%	5.13%	0.87%									
7	Total	100.00%		7.64%	Overall Return									
8														
9														
10	Project life (years)		<b>Book</b>	<b>Tax</b>										
11			50	15-year MACRS										
12														
13				<b>Fed Portion</b>	<b>State Portion</b>									
14	Effective Tax Rate		24.40%	20.09%	4.31%									
15	Tax conversion factor		1.32284											
16	Wholesale Revenue Credit		18.60%											
17	ND share - D2 factor		39.5989%											
18	<b>Deferred Tax</b>													
19	Book depreciation	0	0	0	0	0	0	0	0	0	0	0	693	693
20	Tax depreciation-Federal	0	0	0	0	0	0	0	0	0	0	13,824	13,824	27,648
21	Tax depreciation-ND	0	0	0	0	0	0	0	0	0	0	13,824	13,824	27,648
22	Federal deferred income taxes	0	0	0	0	0	0	0	0	0	0	(2,778)	(2,639)	(5,416)
23	State deferred income taxes	0	0	0	0	0	0	0	0	0	0	(596)	(566)	(1,162)



Line No.	Year>>	2021 Projected Jan	2021 Projected Feb	2021 Projected Mar	2021 Projected Apr	2021 Projected May	2021 Projected Jun	2021 Projected Jul	2021 Projected Aug	2021 Projected Sep	2021 Projected Oct	2021 Projected Nov	2021 Projected Dec	2021 Projected Total
<b>RATE BASE</b>														
1	Plant Balance	0	0	0	0	0	0	0	0	0	1,121,564	1,121,564	1,121,564	1,121,564
2	Accumulated Depreciation	0	0	0	0	0	0	0	0	0	0	(1,546)	(3,093)	(3,093)
3	Net Plant in Service	0	0	0	0	0	0	0	0	0	1,121,564	1,120,018	1,118,471	1,118,471
<b>CWIP Calculation:</b>														
	Beginning Balance	371,564	371,564	371,564	621,564	871,564	1,121,564	1,121,564	1,121,564	1,121,564	1,121,564	0	0	0
	Additional CWIP	0	0	250,000	250,000	250,000	0	0	0	0	0	0	0	750,000
	Closings from CWIP	0	0	0	0	0	0	0	0	0	(1,121,564)	0	0	0
	AFDUC													
4	CWIP (Project #T06031.010)	106134												0
5	ADIT Proration Factors	106729												0
6	Accumulated Deferred Income Taxes Federal & State	0.9178	0.8411	0.7562	0.6740	0.5890	0.5068	0.4219	0.3370	0.2548	0.1699	0.0877	0.0027	(3,233)
7	Ending rate base	371,564	371,564	621,564	871,564	1,121,564	1,121,564	1,121,564	1,121,564	1,121,564	1,120,120	1,117,533	1,115,238	1,115,238
8														
9	Average rate base	74,157	74,157	74,157	74,157	74,157	74,157	74,157	74,157	74,157	74,157	74,157	74,157	889,887
10														
11	Return on Rate Base	5,667	5,667	5,667	5,667	5,667	5,667	5,667	5,667	5,667	5,667	5,667	5,667	68,005
12														
13	Available for return (equity portion of rate base)	3,804	3,804	3,804	3,804	3,804	3,804	3,804	3,804	3,804	3,804	3,804	3,804	45,645
14														
<b>EXPENSES</b>														
<b>O&amp;M and Depreciation</b>														
17	Operating Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Property Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
19	Book Depreciation	0	0	0	0	0	0	0	0	0	0	1,546	1,546	3,093
20	Total O&M and Depreciation Expense	0	0	0	0	0	0	0	0	0	0	1,546	1,546	3,093
21														
22	Income before Taxes													
23	Available for return (from above)	3,804	3,804	3,804	3,804	3,804	3,804	3,804	3,804	3,804	3,804	3,804	3,804	45,645
24	Taxable Income (grossed up)	5,032	5,032	5,032	5,032	5,032	5,032	5,032	5,032	5,032	5,032	5,032	5,032	60,380
25														
26	Income Taxes													
27	Current and Def Income Taxes	1,228	1,228	1,228	1,228	1,228	1,228	1,228	1,228	1,228	1,228	1,228	1,228	14,736
28	Total Income Tax Expense	1,228	1,228	1,228	1,228	1,228	1,228	1,228	1,228	1,228	1,228	1,228	1,228	14,736
29														
30														
<b>REVENUE REQUIREMENTS</b>														
32	Expenses	1,228	1,228	1,228	1,228	1,228	1,228	1,228	1,228	1,228	1,228	2,774	2,774	17,828
33	Return on rate base	5,667	5,667	5,667	5,667	5,667	5,667	5,667	5,667	5,667	5,667	5,667	5,667	68,005
34	Subtotal revenue requirements	6,895	6,895	6,895	6,895	6,895	6,895	6,895	6,895	6,895	6,895	8,441	8,441	85,833
35	Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0
36	Wholesale Revenue Credit	(1,282)	(1,282)	(1,282)	(1,282)	(1,282)	(1,282)	(1,282)	(1,282)	(1,282)	(1,282)	(1,570)	(1,570)	(15,964)
37	Total revenue requirements	5,613	5,613	5,613	5,613	5,613	5,613	5,613	5,613	5,613	5,613	6,871	6,871	69,870
38														
39	North Dakota share - D2 factor	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,721	2,721	27,668

Line No.	SUPPORTING INFORMATION / DATA
1	
2	ND Cap Structure with allowed ROE per order.
3	Capital Structure
4	Debt <span style="float:right">Property tax</span>
5	Preferred equity <span style="float:right">2021 composite rate</span>
6	Common equity <span style="float:right">1.78%</span>
7	Total <span style="float:right">7.64% Overall Return</span>
8	
9	
10	Project life (years) <span style="float:right">Book</span>
11	<span style="float:right">50</span> <span style="float:right">Tax</span>
12	<span style="float:right">15-year MACRS</span>
13	
14	<span style="float:right">Fed Portion</span> <span style="float:right">State Portion</span>
15	Effective Tax Rate <span style="float:right">24.40%</span> <span style="float:right">20.09%</span> <span style="float:right">4.31%</span>
16	Tax conversion factor <span style="float:right">1.32284</span>
17	Wholesale Revenue Credit <span style="float:right">18.60%</span>
18	ND share - D2 factor <span style="float:right">39.5989%</span>
19	<b>Deferred Tax</b>
20	Book depreciation <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">1,546</span> <span style="float:right">1,546</span> <span style="float:right">3,093</span>
21	Tax depreciation-Federal <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">18,693</span> <span style="float:right">18,693</span> <span style="float:right">18,693</span> <span style="float:right">56,078</span>
22	Tax depreciation-ND <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">18,693</span> <span style="float:right">18,693</span> <span style="float:right">18,693</span> <span style="float:right">56,078</span>
23	Federal deferred income taxes <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">(3,756)</span> <span style="float:right">(3,446)</span> <span style="float:right">(3,446)</span> <span style="float:right">(10,647)</span>
24	State deferred income taxes <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">0</span> <span style="float:right">(806)</span> <span style="float:right">(739)</span> <span style="float:right">(739)</span> <span style="float:right">(2,284)</span>



Line No.	Year>>	2021 Projected Jan	2021 Projected Feb	2021 Projected Mar	2021 Projected Apr	2021 Projected May	2021 Projected Jun	2021 Projected Jul	2021 Projected Aug	2021 Projected Sep	2021 Projected Oct	2021 Projected Nov	2021 Projected Dec	2021 Projected Total
<b>RATE BASE</b>														
1	Plant Balance	0	0	0	0	0	0	0	0	0	0	0	950,109	950,109
2	Accumulated Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Net Plant in Service	0	0	0	0	0	0	0	0	0	0	0	950,109	950,109
<b>CWIP Calculation:</b>														
	Beginning Balance	10,109	130,109	380,109	390,109	390,109	400,109	500,109	650,109	800,109	950,109	950,109	950,109	0
	Additional CWIP	120,000	250,000	10,000	0	10,000	100,000	150,000	150,000	150,000	0	0	0	940,000
	Closings from CWIP AFUDC												(950,109)	
4	CWIP (Project #Txxxxxx)	106134	130,109	380,109	390,109	400,109	500,109	650,109	800,109	950,109	950,109	950,109	950,109	0
5	ADIT Proration Factors	6386	0.9178	0.8411	0.7562	0.6740	0.5890	0.5068	0.4219	0.3370	0.2548	0.1699	0.0877	0.0027
6	Accumulated Deferred Income Taxes Federal & State		0	0	0	0	0	0	0	0	0	0	0	(2,074)
7	Ending rate base		130,109	380,109	390,109	390,109	400,109	500,109	650,109	800,109	950,109	950,109	950,109	948,035
8														
9	Average rate base		47,752	47,752	47,752	47,752	47,752	47,752	47,752	47,752	47,752	47,752	47,752	573,026
10														
11	Return on Rate Base		3,649	3,649	3,649	3,649	3,649	3,649	3,649	3,649	3,649	3,649	3,649	43,791
12														
13	Available for return (equity portion of rate base)		2,449	2,449	2,449	2,449	2,449	2,449	2,449	2,449	2,449	2,449	2,449	29,392
14														
<b>EXPENSES</b>														
<b>O&amp;M and Depreciation</b>														
16	Operating Costs		0	0	0	0	0	0	0	0	0	0	0	0
17	Property Tax		0	0	0	0	0	0	0	0	0	0	0	0
18	Book Depreciation		0	0	0	0	0	0	0	0	0	0	0	0
19	Total O&M and Depreciation Expense		0	0	0	0	0	0	0	0	0	0	0	0
20														
21	Income before Taxes		2,449	2,449	2,449	2,449	2,449	2,449	2,449	2,449	2,449	2,449	2,449	29,392
22	Available for return (from above)		2,449	2,449	2,449	2,449	2,449	2,449	2,449	2,449	2,449	2,449	2,449	29,392
23														
24	Taxable Income (grossed up)		3,240	3,240	3,240	3,240	3,240	3,240	3,240	3,240	3,240	3,240	3,240	38,881
25														
26	Income Taxes		791	791	791	791	791	791	791	791	791	791	791	9,489
27	Current and Def Income Taxes		791	791	791	791	791	791	791	791	791	791	791	9,489
28	Total Income Tax Expense		791	791	791	791	791	791	791	791	791	791	791	9,489
29														
30														
<b>REVENUE REQUIREMENTS</b>														
31	Expenses		791	791	791	791	791	791	791	791	791	791	791	9,489
32	Return on rate base		3,649	3,649	3,649	3,649	3,649	3,649	3,649	3,649	3,649	3,649	3,649	43,791
33	Subtotal revenue requirements		4,440	4,440	4,440	4,440	4,440	4,440	4,440	4,440	4,440	4,440	4,440	53,279
34	Adjustments		0	0	0	0	0	0	0	0	0	0	0	0
35	Wholesale Revenue Credit		(826)	(826)	(826)	(826)	(826)	(826)	(826)	(826)	(826)	(826)	(826)	(9,909)
36	Total revenue requirements		3,614	3,614	3,614	3,614	3,614	3,614	3,614	3,614	3,614	3,614	3,614	43,370
37														
38	North Dakota share - D2 factor		1,431	1,431	1,431	1,431	1,431	1,431	1,431	1,431	1,431	1,431	1,431	17,174
39														

Line No.	SUPPORTING INFORMATION / DATA
1	
2	ND Cap Structure with allowed ROE per order.
3	Capital Structure
4	Debt
5	Preferred equity
6	Common equity
7	Total
8	
9	
10	Project life (years)
11	
12	
13	Effective Tax Rate
14	Tax conversion factor
15	Wholesale Revenue Credit
16	ND share - D2 factor
17	
18	<b>Deferred Tax</b>
19	Book depreciation
20	Tax depreciation-Federal
21	Tax depreciation-ND
22	Federal deferred income taxes
23	State deferred income taxes

<b>Ratio</b>	<b>Cost</b>	<b>WA Cost</b>	<b>Property tax</b>
47.50%	5.29%	2.51%	2021 composite rate
0.00%	0.00%	0.00%	0.87%
52.50%	9.77%	5.13%	
100.00%		7.64% Overall Return	

  

<b>Book</b>	<b>Tax</b>
50	15-year MACRS

  

	<b>Fed Portion</b>	<b>State Portion</b>
24.40%	20.09%	4.31%



Line No.	Year>>	2021 Projected Jan	2021 Projected Feb	2021 Projected Mar	2021 Projected Apr	2021 Projected May	2021 Projected Jun	2021 Projected Jul	2021 Projected Aug	2021 Projected Sep	2021 Projected Oct	2021 Projected Nov	2021 Projected Dec	2021 Projected Total
<b>RATE BASE</b>														
1	Plant Balance	248,951	248,951	248,951	248,951	248,951	248,951	248,951	248,951	248,951	1,541,017	1,541,017	1,541,017	1,541,017
2	Accumulated Depreciation	(8,337)	(8,681)	(9,024)	(9,367)	(9,710)	(10,053)	(10,397)	(10,740)	(11,083)	(11,426)	(11,769)	(12,112)	(12,455)
3	Net Plant in Service	240,614	240,271	239,928	239,584	239,241	238,898	238,555	238,211	237,868	1,529,591	1,527,466	1,525,342	1,525,342
<b>CWIP Calculation:</b>														
	Beginning Balance	722,066	862,066	1,002,066	1,142,066	1,292,066	1,292,066	1,292,066	1,292,066	1,292,066	1,292,066	0	0	0
	Additional CWIP	140,000	140,000	140,000	150,000	0	0	0	0	0	0	0	0	570,000
	Closings from CWIP										(1,292,066)	0	0	0
	AFDUC													
4	CWIP (Project #T05008.027)	862,066	1,002,066	1,142,066	1,292,066	1,292,066	1,292,066	1,292,066	1,292,066	1,292,066	0	0	0	0
5	ADIT Proration Factors	0.9178	0.8411	0.7562	0.6740	0.5890	0.5068	0.4219	0.3370	0.2548	0.1699	0.0877	0.0027	0.0027
6	Accumulated Deferred Income Taxes Federal & State	(9,301)	(9,567)	(9,812)	(10,036)	(10,238)	(10,420)	(10,580)	(10,719)	(10,838)	(12,707)	(14,069)	(15,048)	(15,048)
7	Ending rate base	1,093,379	1,232,770	1,372,182	1,521,615	1,521,069	1,520,544	1,520,040	1,519,558	1,519,097	1,516,884	1,513,397	1,510,294	1,510,294
8														
9	Average rate base	117,403	117,403	117,403	117,403	117,403	117,403	117,403	117,403	117,403	117,403	117,403	117,403	1,408,833
10														
11	Return on Rate Base	8,972	8,972	8,972	8,972	8,972	8,972	8,972	8,972	8,972	8,972	8,972	8,972	107,663
12														
13	Available for return (equity portion of rate base)	6,022	6,022	6,022	6,022	6,022	6,022	6,022	6,022	6,022	6,022	6,022	6,022	72,263
14														
<b>EXPENSES</b>														
<b>O&amp;M and Depreciation</b>														
16	Operating Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Property Tax	553	553	553	553	553	553	553	553	553	553	553	553	6,635
18	Book Depreciation	343	343	343	343	343	343	343	343	343	343	2,125	2,125	7,681
19	Total O&M and Depreciation Expense	896	896	896	896	896	896	896	896	896	896	2,677	2,677	14,316
20														
21	Income before Taxes													
22	Available for return (from above)	6,022	6,022	6,022	6,022	6,022	6,022	6,022	6,022	6,022	6,022	6,022	6,022	72,263
23	Taxable Income (grossed up)	7,966	7,966	7,966	7,966	7,966	7,966	7,966	7,966	7,966	7,966	7,966	7,966	95,592
24														
25	Income Taxes													
26	Current and Def Income Taxes	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	23,329
27	Total Income Tax Expense	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	23,329
28														
29														
30														
<b>REVENUE REQUIREMENTS</b>														
31	Expenses	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	4,622	4,622	37,645
32	Return on rate base	8,972	8,972	8,972	8,972	8,972	8,972	8,972	8,972	8,972	8,972	8,972	8,972	107,663
33	Subtotal revenue requirements	11,812	11,812	11,812	11,812	11,812	11,812	11,812	11,812	11,812	11,812	13,593	13,593	145,308
34	Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0
35	Wholesale Revenue Credit	(2,197)	(2,197)	(2,197)	(2,197)	(2,197)	(2,197)	(2,197)	(2,197)	(2,197)	(2,197)	(2,528)	(2,528)	(27,025)
36	Total revenue requirements	9,615	9,615	9,615	9,615	9,615	9,615	9,615	9,615	9,615	9,615	11,065	11,065	118,284
37														
38	North Dakota share - D2 factor	3,808	3,808	3,808	3,808	3,808	3,808	3,808	3,808	3,808	3,808	4,382	4,382	46,839
39														

Line No.	SUPPORTING INFORMATION / DATA
1	ND Cap Structure with allowed ROE per order.
2	Capital Structure
3	Debt
4	Preferred equity
5	Common equity
6	Total
7	
8	
9	
10	Project life (years)
11	
12	
13	
14	
15	
16	
17	
18	Deferred Tax
19	Book depreciation
20	Tax depreciation-Federal
21	Tax depreciation-ND
22	Federal deferred income taxes
23	State deferred income taxes

Ratio	Cost	WA Cost	Property tax
47.50%	5.29%	2.51%	2021 composite rate
0.00%	0.00%	0.00%	0.87%
52.50%	9.77%	5.13%	
100.00%		7.64% Overall Return	
	Book	Tax	
	50	15-year MACRS	
		Fed Portion	State Portion
	Effective Tax Rate	24.40%	20.09%
	Tax conversion factor	1.32284	4.31%
	Wholesale Revenue Credit	18.60%	
	ND share - D2 factor	39.5989%	





2021 Attachment O Filing

Line No.				Allocated Amount
1	GROSS REVENUE REQUIREMENT (page 3, line 31)			\$46,280,998
	REVENUE CREDITS	(Note T)	<u>Total</u>	<u>Allocator</u>
2	Account No. 454	(page 4, line 34)	165,476	TP 1.00000 165,476
3	Account No. 456.1	(page 4, line 37)	9,769,692	TP 1.00000 9,769,692
4	Revenues from Grandfathered Interzonal Transactions		0	TP 1.00000 0
5	Revenues from service provided by the ISO at a discount		0	TP 1.00000 0
6	TOTAL REVENUE CREDITS (sum lines 2-5)			9,935,168
7	To back out Schedule 9 Revenues received			(1,327,717)
8	Total Revenue Subject to the Wholesale Revenue Credit			8,607,451
9			Wholesale Revenue Credit	18.60%

Otter Tail Power Company  
Transmission Cost Recovery Rider  
North Dakota

2020 Attachment O Filing

Line No.				Allocated Amount
1	GROSS REVENUE REQUIREMENT (page 3, line 31)			\$38,620,387
	REVENUE CREDITS	(Note T)	<u>Total</u>	<u>Allocator</u>
2	Account No. 454	(page 4, line 34)	154,227	TP 1.00000 154,227
3	Account No. 456.1	(page 4, line 37)	5,961,627	TP 1.00000 5,961,627
4	Revenues from Grandfathered Interzonal Transactions		0	TP 1.00000 0
5	Revenues from service provided by the ISO at a discount		0	TP 1.00000 0
6	TOTAL REVENUE CREDITS (sum lines 2-5)			6,115,854
7	To back out Schedule 9 Revenues received			(955,255)
8	Total Revenue Subject to the Wholesale Revenue Credit			5,160,599
7			Wholesale Revenue Credit	13.36%

		2020												
Line No.	SCHEDULE 26	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	Jul Actual	Aug Projected	Sep Projected	Oct Projected	Nov Projected	Dec Projected	YE Projected
1	MISO Schedule 26 Expense	909,773	840,634	770,075	885,312	553,823	705,142	757,414	702,331	600,749	727,726	930,890	905,495	9,289,365
2	OTP owned portion of expenses not recoverable via rider 0.062%	(561)	(519)	(475)	(546)	(342)	(435)	(467)	(433)	(371)	(449)	(574)	(559)	(5,732)
3	MISO Schedule 26 Expense Recoverable	909,212	840,116	769,600	884,766	553,481	704,707	756,947	701,898	600,378	727,277	930,316	904,936	9,283,633
4	MISO Settlements				(127,415)									
5	North Dakota share 39.599%	360,038	332,677	304,753	222,942	219,172	279,056	299,743	277,944	237,743	287,994	368,395	358,345	3,548,802
7	MISO Schedule 26A Expense	875,591	728,368	747,101	630,936	598,031	537,345	586,135	601,800	582,877	610,995	712,597	802,689	8,014,465
8	MISO Settlements							(26,733)						
9	North Dakota share 39.599%	346,724	288,426	295,844	249,844	236,814	212,783	205,370	238,306	230,813	241,948	282,181	317,856	3,146,908

		2021												
Line No.	SCHEDULE 26	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected	Jul Projected	Aug Projected	Sep Projected	Oct Projected	Nov Projected	Dec Projected	YE Projected
1	MISO Schedule 26 Expense	1,292,572	1,185,968	1,132,666	972,760	839,505	919,458	1,066,039	1,066,039	919,458	1,039,388	1,066,039	1,332,548	12,832,440
2	OTP owned portion of expenses not recoverable via rider 0.062%	(798)	(732)	(699)	(600)	(518)	(567)	(658)	(658)	(567)	(641)	(658)	(822)	(7,918)
3	MISO Schedule 26 Expense Recoverable	1,291,774	1,185,236	1,131,967	972,160	838,987	918,891	1,065,381	1,065,381	918,891	1,038,746	1,065,381	1,331,726	12,824,522
4	North Dakota share 39.599%	511,529	469,341	448,247	384,965	332,230	363,871	421,879	421,879	363,871	411,332	421,879	527,349	5,078,371
7	MISO Schedule 26A Expense	851,037	776,098	752,885	661,079	611,351	592,952	628,965	623,197	591,089	621,935	724,360	816,368	8,251,317
8	North Dakota share 39.599%	337,001	307,326	298,134	261,780	242,088	234,803	249,063	246,779	234,065	246,279	286,839	323,273	3,267,431



		2020													
Line No.	MISO Revenues	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	Jul Actual	Aug Projected	Sep Projected	Oct Projected	Nov Projected	Dec Projected	YE Projected	
1	MISO Schedule 9 Revenues (CPEC Portion)	(302,662)	(293,522)	(293,634)	35,136	(153,746)	(513,332)	(222,985)	(267,207)	(270,280)	(347,531)	(363,755)	(408,625)	(3,402,143)	
	CPEC Facility Credits in MISO	190,637	190,637	190,637	190,637	190,637	194,524	195,382	200,379	200,379	200,379	200,379	200,379	2,344,983	
2	Non-OTP Schedule 9 Revenues	10,788	9,908	9,919	(21,742)	(3,553)	30,733	2,661	6,442	6,738	14,185	15,749	20,075	101,905	
4	OTP Share of MISO Schedule 9 Revenues (CPEC Portion)	(101,238)	(92,978)	(93,079)	204,030	33,338	(288,074)	(24,942)	(60,386)	(63,163)	(132,967)	(147,627)	(188,171)	(955,255)	
5	North Dakota share	39.599%	(40,089)	(36,818)	(36,858)	80,794	13,202	(114,074)	(9,877)	(23,912)	(25,012)	(52,653)	(58,459)	(74,514)	(378,270)
		2021													
Line No.	MISO Revenues	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected	Jul Projected	Aug Projected	Sep Projected	Oct Projected	Nov Projected	Dec Projected	YE Projected	
1	MISO Schedule 9 Revenues (CPEC Portion)	(352,725)	(322,311)	(329,892)	(313,225)	(315,076)	(274,609)	(265,742)	(271,119)	(276,717)	(354,256)	(370,699)	(416,628)	(3,862,999)	
	CPEC Facility Credits in MISO	191,760	191,760	191,760	196,801	196,801	202,547	202,547	202,547	204,278	204,278	204,278	204,278	2,393,635	
2	Non-OTP Schedule 9 Revenues	15,517	12,585	13,316	11,223	11,402	6,947	6,092	6,610	6,983	14,458	16,043	20,471	141,647	
4	OTP Share of MISO Schedule 9 Revenues (CPEC Portion)	(145,448)	(117,966)	(124,816)	(105,201)	(106,873)	(65,115)	(57,103)	(61,962)	(65,456)	(135,520)	(150,378)	(191,879)	(1,327,717)	
5	North Dakota share	39.599%	(57,596)	(46,713)	(49,426)	(41,658)	(42,321)	(25,785)	(22,612)	(24,536)	(25,920)	(53,664)	(59,548)	(75,982)	(525,762)

Line No.	2020	2020												Total Projected	
		Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	Jul Actual	Aug Projected	Sep Projected	Oct Projected	Nov Projected	Dec Projected		
1	Total Schedule 26 Revenue	(599,634)	(680,781)	(611,503)	(682,633)	(994,309)	(1,075,518)	(1,204,872)	(1,130,933)	(1,102,983)	(893,354)	(851,428)	(865,404)	(11,593,953)	
2	Overhead Credit for Non-Retail Share	1.020%	(9,176)	(8,984)	(8,277)	(9,003)	(10,148)	(10,970)	(12,290)	(11,536)	(11,250)	(9,112)	(8,685)	(8,827)	(118,258)
4	<b>Fargo</b>	69.181%	(622,376)	(609,333)	(561,406)	(610,615)	(688,288)	(744,054)	(833,543)	(782,391)	(763,055)	(618,031)	(589,027)	(598,695)	(8,020,813)
5	Retail Load Share		70.75%	70.75%	70.75%	70.75%	70.75%	70.75%	70.75%	70.75%	70.75%	70.75%	70.75%	70.75%	
6	Retail Revenue		(440,331)	(431,103)	(397,195)	(432,010)	(486,964)	(526,419)	(589,731)	(553,542)	(539,861)	(437,257)	(416,736)	(423,577)	(5,674,725)
7	Overhead Credit for Non-Retail Share		(6,348)	(6,215)	(5,726)	(6,228)	(7,021)	(7,589)	(8,502)	(7,980)	(7,783)	(6,304)	(6,008)	(6,107)	(81,812)
8	Non-Retail Load Share		29.25%	29.25%	29.25%	29.25%	29.25%	29.25%	29.25%	29.25%	29.25%	29.25%	29.25%	29.25%	
9	Non-Retail Overhead Credit		(1,857)	(1,818)	(1,675)	(1,822)	(2,054)	(2,220)	(2,487)	(2,334)	(2,277)	(1,844)	(1,757)	(1,786)	(23,930)
10	<b>Total Revenue Credit for Fargo</b>		(442,188)	(432,921)	(398,870)	(433,832)	(489,017)	(528,638)	(592,218)	(555,876)	(542,138)	(439,101)	(418,494)	(425,363)	(5,698,655)
14	<b>Bemidji</b>	14.093%	(126,785)	(124,128)	(114,365)	(124,390)	(140,212)	(151,573)	(169,803)	(159,382)	(155,443)	(125,900)	(119,992)	(121,961)	(1,633,936)
15	Retail Load Share		87.03%	87.03%	87.03%	87.03%	87.03%	87.03%	87.03%	87.03%	87.03%	87.03%	87.03%	87.03%	
16	Retail Revenue		(110,335)	(108,023)	(99,526)	(108,250)	(122,020)	(131,906)	(147,717)	(138,703)	(135,275)	(109,565)	(104,423)	(106,137)	(1,421,933)
17	Overhead Credit for Non-Retail Share		(1,293)	(1,266)	(1,167)	(1,269)	(1,430)	(1,546)	(1,732)	(1,626)	(1,586)	(1,284)	(1,224)	(1,244)	(16,666)
18	Non-Retail Load Share		12.98%	12.98%	12.98%	12.98%	12.98%	12.98%	12.98%	12.98%	12.98%	12.98%	12.98%	12.98%	
19	Non-Retail Overhead Credit		(168)	(164)	(151)	(165)	(186)	(201)	(225)	(211)	(206)	(167)	(159)	(161)	(2,162)
20	<b>Total Revenue Credit for Bemidji</b>		(110,503)	(108,187)	(99,678)	(108,415)	(122,205)	(132,107)	(147,995)	(138,913)	(135,480)	(109,731)	(104,582)	(106,298)	(1,424,095)
24	<b>Cass Lake - Nary - Helga - Bemidji</b>	5.994%	(53,924)	(52,794)	(48,642)	(52,905)	(59,635)	(64,467)	(72,220)	(67,788)	(66,113)	(53,548)	(51,035)	(51,872)	(694,942)
25	Retail Load Share		33.47%	33.47%	33.47%	33.47%	33.47%	33.47%	33.47%	33.47%	33.47%	33.47%	33.47%	33.47%	
26	Retail Revenue		(18,048)	(17,670)	(16,280)	(17,707)	(19,960)	(21,577)	(24,172)	(22,689)	(22,128)	(17,922)	(17,081)	(17,362)	(232,597)
27	Overhead Credit for Non-Retail Share		(550)	(538)	(496)	(540)	(608)	(658)	(737)	(691)	(674)	(546)	(521)	(529)	(7,088)
28	Non-Retail Load Share		66.53%	66.53%	66.53%	66.53%	66.53%	66.53%	66.53%	66.53%	66.53%	66.53%	66.53%	66.53%	
29	Non-Retail Overhead Credit		(366)	(358)	(330)	(359)	(405)	(437)	(490)	(460)	(449)	(363)	(346)	(352)	(4,716)
30	<b>Total Revenue Credit for Bemidji</b>		(18,414)	(18,028)	(16,610)	(18,066)	(20,364)	(22,014)	(24,662)	(23,149)	(22,577)	(18,286)	(17,428)	(17,714)	(237,313)
34	<b>Rugby</b>	-4.190%	37,695	36,905	34,002	36,982	41,687	45,064	50,484	47,386	46,215	37,432	35,675	36,260	485,787
35	Retail Load Share		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
36	Retail Revenue		37,695	36,905	34,002	36,982	41,687	45,064	50,484	47,386	46,215	37,432	35,675	36,260	485,787
37	<b>Total Revenue Credit for Rugby</b>		37,695	36,905	34,002	36,982	41,687	45,064	50,484	47,386	46,215	37,432	35,675	36,260	485,787
38	<b>Casselton</b>	12.766%	(114,847)	(112,441)	(103,597)	(112,677)	(127,010)	(137,301)	(153,814)	(144,375)	(140,807)	(114,046)	(108,693)	(110,477)	(1,480,084)
39	Retail Load Share		49.03%	49.03%	49.03%	49.03%	49.03%	49.03%	49.03%	49.03%	49.03%	49.03%	49.03%	49.03%	
40	Retail Revenue		(56,313)	(55,133)	(50,796)	(55,249)	(62,277)	(67,323)	(75,420)	(70,791)	(69,042)	(55,920)	(53,296)	(54,170)	(725,730)
41	Overhead Credit for Non-Retail Share		(1,171)	(1,147)	(1,057)	(1,149)	(1,296)	(1,400)	(1,569)	(1,473)	(1,436)	(1,163)	(1,109)	(1,127)	(15,097)
42	Non-Retail Load Share		50.97%	50.97%	50.97%	50.97%	50.97%	50.97%	50.97%	50.97%	50.97%	50.97%	50.97%	50.97%	
43	Non-Retail Overhead Credit		(597)	(585)	(539)	(586)	(660)	(714)	(800)	(751)	(732)	(593)	(565)	(574)	(7,694)
44	<b>Total Revenue Credit for Casselton</b>		(56,910)	(55,717)	(51,335)	(55,835)	(62,937)	(68,036)	(76,219)	(71,542)	(69,774)	(56,513)	(53,861)	(54,745)	(733,424)
45	<b>Spiritwood</b>	0.646%	(5,812)	(5,690)	(5,242)	(5,702)	(6,427)	(6,948)	(7,783)	(7,306)	(7,125)	(5,771)	(5,500)	(5,591)	(74,897)
46	Retail Load Share		50.84%	50.84%	50.84%	50.84%	50.84%	50.84%	50.84%	50.84%	50.84%	50.84%	50.84%	50.84%	
47	Retail Revenue		(2,955)	(2,893)	(2,665)	(2,899)	(3,267)	(3,532)	(3,957)	(3,714)	(3,622)	(2,934)	(2,796)	(2,842)	(38,076)
48	Overhead Credit for Non-Retail Share		(59)	(58)	(53)	(58)	(66)	(71)	(79)	(75)	(73)	(59)	(56)	(57)	(764)
49	Non-Retail Load Share		49.16%	49.16%	49.16%	49.16%	49.16%	49.16%	49.16%	49.16%	49.16%	49.16%	49.16%	49.16%	
50	Non-Retail Overhead Credit		(29)	(29)	(26)	(29)	(32)	(35)	(39)	(37)	(36)	(29)	(28)	(28)	(376)
51	<b>Total Revenue Credit for Spiritwood</b>		(2,984)	(2,921)	(2,691)	(2,927)	(3,300)	(3,567)	(3,996)	(3,751)	(3,658)	(2,963)	(2,824)	(2,870)	(38,452)
54	<b>Courtenay Wind</b>	0.183%	(1,646)	(1,612)	(1,485)	(1,615)	(1,821)	(1,968)	(2,205)	(2,070)	(2,018)	(1,635)	(1,558)	(1,584)	(21,217)
55	Retail Load Share		0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	
56	Retail Revenue		(14)	(14)	(13)	(14)	(15)	(17)	(19)	(18)	(17)	(14)	(13)	(13)	(180)
57	Overhead Credit for Non-Retail Share		(17)	(16)	(15)	(16)	(19)	(20)	(22)	(21)	(21)	(17)	(16)	(16)	(216)
58	Non-Retail Load Share		99.15%	99.15%	99.15%	99.15%	99.15%	99.15%	99.15%	99.15%	99.15%	99.15%	99.15%	99.15%	
59	Non-Retail Overhead Credit		(17)	(16)	(15)	(16)	(18)	(20)	(22)	(21)	(20)	(17)	(16)	(16)	(215)
60	<b>Total Revenue Credit for Courtenay Wind</b>		(31)	(30)	(28)	(30)	(34)	(37)	(41)	(39)	(38)	(30)	(29)	(29)	(395)
64	Retail Share of Schedule 26 Revenue		(593,335)	(580,901)	(535,210)	(582,122)	(656,171)	(709,335)	(794,648)	(745,883)	(727,449)	(589,193)	(561,542)	(570,759)	(7,846,547)
65	MISO Settlements					137,942									
66	<b>North Dakota Share</b>	39.599%	(234,954)	(230,030)	(211,937)	(92,572)	(259,837)	(280,889)	(314,672)	(295,362)	(288,062)	(233,314)	(222,364)	(226,014)	(2,890,007)



Line No.	2020	2020												Total Projected	
		Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	Jul Actual	Aug Projected	Sep Projected	Oct Projected	Nov Projected	Dec Projected		
1	Total Schedule 26A Revenue	(2,019,838)	(1,818,382)	(1,866,922)	(1,621,494)	(1,677,745)	(1,790,816)	(1,943,330)	(2,223,605)	(1,955,369)	(1,821,251)	(1,843,604)	(1,933,016)	(22,515,373)	
2	Overhead Credit for Non-Retail Share	1.020%	(20,602)	(18,547)	(19,043)	(16,539)	(17,113)	(18,266)	(19,822)	(22,681)	(19,945)	(18,577)	(18,805)	(19,717)	(229,657)
5	<b>CAPX 2020 - Brookings</b>	13.063%	(263,851)	(237,535)	(243,876)	(211,816)	(219,164)	(233,934)	(253,857)	(290,470)	(255,430)	(237,910)	(240,830)	(252,510)	(2,941,183)
6	Retail Load Share		22.589%	22.589%	22.589%	22.589%	22.589%	22.589%	22.589%	22.589%	22.589%	22.589%	22.589%	22.589%	
7	Retail Revenue		(59,601)	(53,657)	(55,089)	(47,847)	(49,507)	(52,843)	(57,344)	(65,614)	(57,699)	(53,742)	(54,401)	(57,039)	(664,384)
9	Overhead Credit for Non-Retail Share		(2,691)	(2,423)	(2,488)	(2,161)	(2,235)	(2,386)	(2,589)	(2,963)	(2,605)	(2,427)	(2,456)	(2,576)	(30,000)
10	Non-Retail Load Share		77.411%	77.411%	77.411%	77.411%	77.411%	77.411%	77.411%	77.411%	77.411%	77.411%	77.411%	77.411%	
11	Non-Retail Overhead Credit		(2,083)	(1,876)	(1,926)	(1,672)	(1,731)	(1,847)	(2,004)	(2,294)	(2,017)	(1,879)	(1,902)	(1,994)	(23,223)
12	<b>Total Revenue Credit for CAPX Brookings</b>		(61,685)	(55,532)	(57,015)	(49,520)	(51,237)	(54,691)	(59,348)	(67,908)	(59,716)	(55,620)	(56,303)	(59,033)	(687,607)
16	<b>MVP BS South - Brookings</b>	34.677%	(700,425)	(630,566)	(647,398)	(562,290)	(581,797)	(621,007)	(673,894)	(771,086)	(678,069)	(631,561)	(639,312)	(670,318)	(7,807,724)
17	Retail Load Share		2.029%	2.029%	2.029%	2.029%	2.029%	2.029%	2.029%	2.029%	2.029%	2.029%	2.029%	2.029%	
18	Retail Revenue		(14,213)	(12,795)	(13,137)	(11,410)	(11,806)	(12,601)	(13,675)	(15,647)	(13,759)	(12,816)	(12,973)	(13,602)	(158,434)
20	Overhead Credit for Non-Retail Share		(7,144)	(6,432)	(6,603)	(5,735)	(5,934)	(6,334)	(6,874)	(7,865)	(6,916)	(6,442)	(6,521)	(6,837)	(79,639)
21	Non-Retail Load Share		97.971%	97.971%	97.971%	97.971%	97.971%	97.971%	97.971%	97.971%	97.971%	97.971%	97.971%	97.971%	
22	Non-Retail Overhead Credit		(6,999)	(6,301)	(6,469)	(5,619)	(5,814)	(6,206)	(6,734)	(7,705)	(6,776)	(6,311)	(6,389)	(6,699)	(78,023)
23	<b>Total Revenue Credit for MVP Brookings</b>		(21,212)	(19,097)	(19,606)	(17,029)	(17,620)	(18,807)	(20,409)	(23,352)	(20,535)	(19,127)	(19,362)	(20,301)	(236,456)
25	<b>MVP Ellendale - BS South</b>	52.260%	(1,055,562)	(950,281)	(975,648)	(847,388)	(876,785)	(935,875)	(1,015,578)	(1,162,049)	(1,021,870)	(951,780)	(963,462)	(1,010,188)	(11,766,467)
26	Retail Load Share		1.982%	1.982%	1.982%	1.982%	1.982%	1.982%	1.982%	1.982%	1.982%	1.982%	1.982%	1.982%	
27	Retail Revenue		(20,921)	(18,835)	(19,337)	(16,795)	(17,378)	(18,549)	(20,129)	(23,032)	(20,253)	(18,864)	(19,096)	(20,022)	(233,211)
29	Overhead Credit for Non-Retail Share		(10,767)	(9,693)	(9,952)	(8,643)	(8,943)	(9,546)	(10,359)	(11,853)	(10,423)	(9,708)	(9,827)	(10,304)	(120,018)
30	Non-Retail Load Share		98.018%	98.018%	98.018%	98.018%	98.018%	98.018%	98.018%	98.018%	98.018%	98.018%	98.018%	98.018%	
31	Non-Retail Overhead Credit		(10,553)	(9,501)	(9,754)	(8,472)	(8,766)	(9,357)	(10,154)	(11,618)	(10,216)	(9,516)	(9,633)	(10,100)	(117,639)
32	<b>Total Revenue Credit for MVP Ellendale</b>		(31,475)	(28,335)	(29,092)	(25,267)	(26,144)	(27,906)	(30,282)	(34,650)	(30,470)	(28,380)	(28,728)	(30,122)	(350,851)
36	Retail Share of Schedule 26A Revenue		(114,372)	(102,964)	(105,713)	(91,816)	(95,001)	(101,403)	(110,039)	(125,910)	(110,721)	(103,127)	(104,393)	(109,455)	(1,274,914)
37	MISO Settlements							32,652							32,652
38	<b>North Dakota share</b>	39.599%	(45,290)	(40,773)	(41,861)	(36,358)	(37,619)	(40,155)	(10,922)	(49,859)	(43,844)	(40,837)	(41,338)	(43,343)	(472,200)

Line No.	2021	2020												Total Projected	
		Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected	Jul Projected	Aug Projected	Sep Projected	Oct Projected	Nov Projected	Dec Projected		
1	Total Schedule 26A Revenue	(2,099,808)	(1,890,376)	(1,940,838)	(1,685,693)	(1,744,171)	(1,861,718)	(2,020,271)	(2,311,643)	(2,032,787)	(1,893,359)	(1,916,597)	(2,009,549)	(23,406,808)	
2	Overhead Credit for Non-Retail Share	0.993%	(20,851)	(18,771)	(19,272)	(16,739)	(17,319)	(18,487)	(20,061)	(22,954)	(20,185)	(18,801)	(19,031)	(19,954)	(232,426)
5	<b>CAPX 2020 - Brookings</b>	12.799%	(268,761)	(241,955)	(248,414)	(215,757)	(223,242)	(238,287)	(258,580)	(295,874)	(260,182)	(242,337)	(245,311)	(257,208)	(2,995,908)
6	Retail Load Share		22.589%	22.589%	22.589%	22.589%	22.589%	22.589%	22.589%	22.589%	22.589%	22.589%	22.589%	22.589%	
7	Retail Revenue		(60,710)	(54,655)	(56,114)	(48,737)	(50,428)	(53,827)	(58,411)	(66,835)	(58,773)	(54,741)	(55,413)	(58,101)	(676,746)
9	Overhead Credit for Non-Retail Share		(2,669)	(2,403)	(2,467)	(2,142)	(2,217)	(2,366)	(2,568)	(2,938)	(2,584)	(2,406)	(2,436)	(2,554)	(29,749)
10	Non-Retail Load Share		77.411%	77.411%	77.411%	77.411%	77.411%	77.411%	77.411%	77.411%	77.411%	77.411%	77.411%	77.411%	
11	Non-Retail Overhead Credit		(2,066)	(1,860)	(1,910)	(1,658)	(1,716)	(1,832)	(1,988)	(2,274)	(2,000)	(1,863)	(1,886)	(1,977)	(23,029)
12	<b>Total Revenue Credit for CAPX Brookings</b>		(62,776)	(56,515)	(58,024)	(50,396)	(52,144)	(55,658)	(60,398)	(69,109)	(60,773)	(56,604)	(57,299)	(60,078)	(699,774)
16	<b>MVP BS South - Brookings</b>	35.965%	(755,190)	(679,868)	(698,017)	(606,254)	(627,286)	(669,561)	(726,584)	(831,375)	(731,086)	(680,941)	(689,298)	(722,728)	(8,418,188)
17	Retail Load Share		2.029%	2.029%	2.029%	2.029%	2.029%	2.029%	2.029%	2.029%	2.029%	2.029%	2.029%	2.029%	
18	Retail Revenue		(15,324)	(13,796)	(14,164)	(12,302)	(12,729)	(13,587)	(14,744)	(16,870)	(14,835)	(13,818)	(13,987)	(14,666)	(170,821)
20	Overhead Credit for Non-Retail Share		(7,499)	(6,751)	(6,931)	(6,020)	(6,229)	(6,649)	(7,215)	(8,255)	(7,260)	(6,762)	(6,845)	(7,177)	(83,591)
21	Non-Retail Load Share		97.971%	97.971%	97.971%	97.971%	97.971%	97.971%	97.971%	97.971%	97.971%	97.971%	97.971%	97.971%	
22	Non-Retail Overhead Credit		(7,347)	(6,614)	(6,791)	(5,898)	(6,102)	(6,514)	(7,068)	(8,088)	(7,112)	(6,624)	(6,706)	(7,031)	(81,895)
23	<b>Total Revenue Credit for MVP Brookings</b>		(22,671)	(20,410)	(20,955)	(18,200)	(18,831)	(20,100)	(21,812)	(24,958)	(21,947)	(20,442)	(20,693)	(21,696)	(252,716)
25	<b>MVP Ellendale - BS South</b>	51.236%	(1,075,858)	(968,553)	(994,408)	(863,682)	(893,643)	(953,870)	(1,035,106)	(1,184,393)	(1,041,519)	(970,081)	(981,987)	(1,029,612)	(11,992,712)
26	Retail Load Share		1.982%	1.982%	1.982%	1.982%	1.982%	1.982%	1.982%	1.982%	1.982%	1.982%	1.982%	1.982%	
27	Retail Revenue		(21,324)	(19,197)	(19,709)	(17,118)	(17,712)	(18,906)	(20,516)	(23,475)	(20,643)	(19,227)	(19,463)	(20,407)	(237,696)
29	Overhead Credit for Non-Retail Share		(10,683)	(9,618)	(9,874)	(8,576)	(8,874)	(9,472)	(10,278)	(11,761)	(10,342)	(9,633)	(9,751)	(10,224)	(119,086)
30	Non-Retail Load Share		98.018%	98.018%	98.018%	98.018%	98.018%	98.018%	98.018%	98.018%	98.018%	98.018%	98.018%	98.018%	
31	Non-Retail Overhead Credit		(10,471)	(9,427)	(9,679)	(8,406)	(8,698)	(9,284)	(10,075)	(11,528)	(10,137)	(9,442)	(9,558)	(10,021)	(116,725)
32	<b>Total Revenue Credit for MVP Ellendale</b>		(31,795)	(28,624)	(29,388)	(25,524)	(26,410)	(28,190)	(30,591)	(35,002)	(30,780)	(28,669)	(29,021)	(30,428)	(354,421)
36	Retail Share of Schedule 26A Revenue		(117,242)	(105,549)	(108,366)	(94,120)	(97,385)	(103,948)	(112,801)	(129,070)	(113,500)	(105,715)	(107,013)	(112,202)	(1,306,911)
37	<b>North Dakota share</b>	39.599%	(46,427)	(41,796)	(42,912)	(37,271)	(38,563)	(41,162)	(44,668)	(51,110)	(44,945)	(41,862)	(42,376)	(44,431)	(517,523)



Line No.	2020	2020												Total Projected
		Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	Jul Actual	Aug Projected	Sep Projected	Oct Projected	Nov Projected	Dec Projected	
1	Total Schedule 37 Revenue	(10,216)	(9,896)	(10,224)	(4,585)	(10,224)	(10,255)	(10,183)	(0)	(0)	(0)	(0)	(0)	(65,582)
2	Overhead Credit for Non-Retail Share	1.020%	(104)	(101)	(104)	(47)	(104)	(105)	(104)	(0)	(0)	(0)	(0)	(669)
4	<b>Fargo</b>	100.00%	(10,216)	(9,896)	(10,224)	(4,585)	(10,224)	(10,255)	(10,183)	(0)	(0)	(0)	(0)	(65,582)
6	Retail Load Share	70.75%	70.75%	70.75%	70.75%	70.75%	70.75%	70.75%	70.75%	70.75%	70.75%	70.75%	70.75%	
7	Retail Revenue	(7,228)	(7,002)	(7,233)	(3,244)	(7,233)	(7,255)	(7,204)	(0)	(0)	(0)	(0)	(0)	(46,399)
8	Overhead Credit for Non-Retail Share	(104)	(101)	(104)	(47)	(104)	(105)	(104)	(0)	(0)	(0)	(0)	(0)	(669)
10	Non-Retail Load Share	29.25%	29.25%	29.25%	29.25%	29.25%	29.25%	29.25%	29.25%	29.25%	29.25%	29.25%	29.25%	
11	Non-Retail Overhead Credit	(30)	(30)	(31)	(14)	(31)	(31)	(30)	(0)	(0)	(0)	(0)	(0)	(196)
13	<b>Total 37 Revenue Credit for Fargo</b>	(7,258)	(7,031)	(7,264)	(3,257)	(7,264)	(7,286)	(7,235)	(0)	(0)	(0)	(0)	(0)	(46,595)
15	MISO Settlements				1,762									
16	<b>North Dakota Share</b>	39.599%	(2,874)	(2,784)	(2,876)	472	(2,876)	(2,885)	(2,865)	(0)	(0)	(0)	(0)	(16,689)
19	Total Schedule 38 Revenue	(12,735)	(12,300)	(12,744)	(3,747)	(12,744)	(12,714)	(12,630)	(0)	(0)	(0)	(0)	(0)	(79,614)
20	Overhead Credit for Non-Retail Share	1.020%	(130)	(125)	(130)	(38)	(130)	(130)	(129)	(0)	(0)	(0)	(0)	(812)
23	<b>Fargo</b>	100.00%	(12,735)	(12,300)	(12,744)	(3,747)	(12,744)	(12,714)	(12,630)	(0)	(0)	(0)	(0)	(79,614)
24	Retail Load Share	70.75%	70.75%	70.75%	70.75%	70.75%	70.75%	70.75%	70.75%	70.75%	70.75%	70.75%	70.75%	
25	Retail Revenue	(9,010)	(8,702)	(9,016)	(2,651)	(9,016)	(8,995)	(8,936)	(0)	(0)	(0)	(0)	(0)	(56,327)
27	Overhead Credit for Non-Retail Share	(130)	(125)	(130)	(38)	(130)	(130)	(129)	(0)	(0)	(0)	(0)	(0)	(812)
28	Non-Retail Load Share	29.25%	29.25%	29.25%	29.25%	29.25%	29.25%	29.25%	29.25%	29.25%	29.25%	29.25%	29.25%	
29	Non-Retail Overhead Credit	(38)	(37)	(38)	(11)	(38)	(38)	(38)	(0)	(0)	(0)	(0)	(0)	(238)
31	<b>Total 38 Revenue Credit for Fargo</b>	(9,048)	(8,739)	(9,054)	(2,662)	(9,054)	(9,033)	(8,974)	(0)	(0)	(0)	(0)	(0)	(56,564)
34	MISO Settlements	0	0		2,811									
34	<b>North Dakota Share</b>	39.599%	(3,583)	(3,461)	(3,585)	1,757	(3,585)	(3,577)	(3,553)	(0)	(0)	(0)	(0)	(19,588)



Federal ADIT Proration

	A	B	C	D
1	January 2021 - December 2021 Recovery Period			
		All Projects' Revenue Requirements	All Projects' Revenue Requirements with ADIT- Prorate	Difference due to Federal ADIT Proration (B - A)
2	Month			
3	Jan-20	\$165,948	\$166,310	\$363
4	Feb-20	\$165,948	\$166,310	\$363
5	Mar-20	\$165,948	\$166,310	\$363
6	Apr-20	\$165,948	\$166,310	\$363
7	May-20	\$165,948	\$166,310	\$363
8	Jun-20	\$168,921	\$169,284	\$363
9	Jul-20	\$178,529	\$178,891	\$363
10	Aug-20	\$178,763	\$179,126	\$363
11	Sep-20	\$178,907	\$179,270	\$363
12	Oct-20	\$178,937	\$179,299	\$363
13	Nov-20	\$180,009	\$180,372	\$363
14	Dec-20	\$180,233	\$180,595	\$363
15		\$2,074,036	\$2,078,388	\$4,351

16	<b>Revenue Requirement Adjustment Related to Federal ADIT Proration</b>	<b>\$4,351</b>
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Federal ADIT Proration

	A	B	C	D	E
1			Tax Conversion Factor	1.3228	(1/(1-24.4%))
2			Gross Up of Equity %	6.78%	(D1 * D8)
3			Equity Return %	5.13%	(D8)
4			Gross Up Factor	1.66%	(D2-D3)

		Annual	Monthly	
5				
6		Debt Return %	2.51%	0.21%
7		Preferred Equity %	0.00%	0.00%
8		Equity Return %	5.13%	0.43%
9		Rate of Return	7.64%	0.64%
10		Tax RR on Equity Return	1.66%	0.14%
11		Rate Base Rev Req Gross Up Factor	9.30%	0.77%

January 2020 - December 2020				
Month	Original ADIT Balance - All Projects	Federal ADIT Prorate Balance - All Projects	Difference due to Federal ADIT Proration (B - A)	
12				
13				
14	Dec-19	(\$93,889)	(\$98,014)	-\$4,126
15	Jan-20	(\$1,681,189)	(\$1,656,025)	
16	Feb-20	(1,823,786)	(1,793,966)	
17	Mar-20	(1,951,984)	(1,918,032)	
18	Apr-20	(2,066,247)	(2,028,685)	
19	May-20	(2,166,111)	(2,125,477)	
20	Jun-20	(2,252,041)	(2,208,855)	
21	Jul-20	(2,323,571)	(2,278,382)	
22	Aug-20	(2,380,703)	(2,334,047)	
23	Sep-20	(2,423,900)	(2,376,286)	
24	Oct-20	(2,452,698)	(2,404,663)	
25	Nov-20	(2,470,987)	(2,422,673)	
26	Dec-20	(\$2,472,028)	(\$2,442,862)	\$29,166
27	ADIT Simple Average	(\$1,282,958)	(\$1,270,438)	\$12,520

28	Rate Base Rev Req Gross Up Factor	9.30%
29	Total Company Revenue Requirement	\$1,164

30	<b>ND Revenue Requirement Related to Federal ADIT Proration-Preservation</b>	<b>\$461</b>
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Attachment 34  
Redline and Clean Versions of  
Tariff Sheet ND 13.05 – Transmission Cost Recovery Rider

**TRANSMISSION COST RECOVERY RIDER**

DESCRIPTION	RATE CODE
Large General Service – Demand Charge	NTCRD
Large General Service – Energy Charge	NTCRE
Controlled Service	NTCRC
Lighting	NTCRL
All Other Service	NTCRO

**RULES AND REGULATIONS:** Terms and conditions of this tariff and the General Rules and Regulations govern use of this rider.

**APPLICATION OF RIDER:** This rider is applicable to electric service under all of the Company’s retail rate schedules.

**COST RECOVERY FACTOR:** There shall be included on each North Dakota Customer’s monthly bill a Transmission Cost Recovery charge, which shall be calculated before any applicable municipal payment adjustments and sales taxes as provided in the General Rules and Regulations for the Company’s electric service. The following charges are applicable in addition to all charges for service being taken under the Company’s standard rate schedules.

**RATE:**

TRANSMISSION COST RECOVERY			
Energy Charge per kWh:	kWh		kW
<b>Large General Service (a)</b>	N/A	¢/kWh	\$1,3101.290
<b>Controlled Service (b)</b>	0.0630.059	¢/kWh	N/A
<b>Lighting (c)</b>	0.2420.330	¢/kWh	N/A
<b>All Other Service</b>	0.4250.421	¢/kWh	N/A

(a) Rate schedules 10.04 Large General Service, 10.05 Large General Service – Time of Day, 14.02 Real Time Pricing Rider and 14.03 Large General Service Rider.  
 (b) Rate Schedules 14.01 Water Heating, 14.04 Interruptible Load (CT Metering), 14.05 Interruptible Load (Self-Contained Metering), 14.06 Deferred Load, and 14.07 Fixed Time of Delivery  
 (c) Rate Schedules 11.03 Outdoor Lighting (Energy only) and 11.04 Outdoor Lighting, and 11.07 LED Street and Area Lighting

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**COST RECOVERY FACTOR:** There shall be included on each North Dakota Customer’s monthly bill a Transmission Cost Recovery charge, which shall be calculated before any applicable municipal payment adjustments and sales taxes as provided in the General Rules and Regulations for the Company’s electric service. The following charges are applicable in addition to all charges for service being taken under the Company’s standard rate schedules.

**RATE:**

TRANSMISSION COST RECOVERY			
Energy Charge per kWh:	kWh		kW
<b>Large General Service (a)</b>	N/A	¢/kWh	\$1,290
<b>Controlled Service (b)</b>	0.059	¢/kWh	N/A
<b>Lighting (c)</b>	0.330	¢/kWh	N/A
<b>All Other Service</b>	0.421	¢/kWh	N/A

(a) Rate schedules 10.04 Large General Service, 10.05 Large General Service – Time of Day, 14.02 Real Time Pricing Rider and 14.03 Large General Service Rider.  
 (b) Rate Schedules 14.01 Water Heating, 14.04 Interruptible Load (CT Metering), 14.05 Interruptible Load (Self-Contained Metering), 14.06 Deferred Load, and 14.07 Fixed Time of Delivery  
 (c) Rate Schedules 11.03 Outdoor Lighting (Energy only) and 11.04 Outdoor Lighting, and 11.07 LED Street and Area Lighting

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NORTH DAKOTA PUBLIC  
SERVICE COMMISSION  
Case No. PU-20-  
Approved by order dated

EFFECTIVE with bills rendered on  
and after January 1, 2021, in North Dakota

APPROVED: Bruce G. Gerhardson  
Vice President, Regulatory Affairs

**Changes to North Dakota's Transmission Cost Recovery Rider**

The North Dakota Public Service Commission approved our request to update our Transmission Cost Recovery Rider. This rider recovers costs incurred for regional transmission projects that are necessary to provide our North Dakota customers with safe, reliable, and affordable service.

The changes below apply to bill usage on and after January 1, 2021 and are included in the Transmission Rider line item.

	Old rates		New rates		Impact of new rates <sup>(1)</sup>
Large General Service	\$1.310	per kW	\$1.290	per kW	(\$8.65)/month
Controlled Service	\$0.00063	per kWh	\$0.00059	per kWh	(\$0.05)/month
Lighting	\$0.00242	per kWh	\$0.00330	per kWh	\$0.08/month
Residential	\$0.00425	per kWh	\$0.00421	per kWh	(\$0.04)/month
All other service	\$0.00425	per kWh	\$0.00421	per kWh	(\$0.05)/month

(1) Assumes Large General Service uses 425 kW of demand, Controlled Service uses 1,300 kWh, Lighting uses 90 kWh per fixture, Residential uses 1,000 kWh, and All other service uses 1,350 kWh.

For more information contact Customer Service at 800-257-4044 or visit [www.otpc.com](http://www.otpc.com).