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218 739-8200
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July 31, 2026

Mr. Brian Johnson
Director of Administration/Executive Secretary
North Dakota Public Service Commission
State Capitol
600 East Boulevard, Dept. 408
Bismarck, ND 58505-0408

**RE: In the Matter of Otter Tail Power Company's Request for Approval of the Annual Rate Update to Rate Schedule, Section 13.11, Metering & Distribution Technology Cost Recovery Rider
Case No. PU-26-
Initial Filing**

Dear Mr. Johnson:

Otter Tail Power Company (OTP or the Company) hereby submits to the North Dakota Public Service Commission (Commission) its Application for Approval of the Annual Rate Update in the above-referenced matter.

Copies have been sent to you via USPS.

If you have any questions regarding this filing, please contact me at 218-739-8728 or agrenier@otpco.com.

Sincerely,

/S/ AMBER GRENIER
Amber Grenier
Manager, Regulatory Economics
Regulatory Administration

vjm
Enclosures
By electronic filing and U.S. mail

1 PU-26-294 Filed 07/31/2026 Pages: 30
Application for Approval of Annual Rate Update to the Advanced Metering & Distribution Technology (AMDT) Cost Recovery Rider

Otter Tail Power Company
Amber Grenier, Mgr. Regulatory Economics

STATE OF NORTH DAKOTA
BEFORE THE
NORTH DAKOTA PUBLIC SERVICE COMMISSION

In the Matter of Otter Tail Power Company's Request for Approval of the Annual Update to Rate Schedule, Section 13.11, Metering & Distribution Technology Cost Recovery Rider	**Case No. PU-26-** **APPLICATION**

I. APPLICATION SUMMARY

A. Otter Tail Power Company's (OTP or the Company) Metering & Distribution Technology Cost Recovery Rider (MDT Rider or Rider) includes updated actual and forecasted costs and collections associated with:
   1. Advanced Metering Infrastructure (AMI) and
   2. Advanced Load Management (ALM)

B. OTP proposes an effective date for the updated rates of January 1, 2027.

C. The proposed revenue requirement for the January 2027 through December 2027 recovery period is $2,457,724.

D. A monthly charge is applied per meter under the MDT Rider.

E. A residential customer with one meter will experience a monthly MDT charge of $1.86, which is a decrease of $0.42 from current rates. A Large General Service (LGS) secondary customer with one meter will experience a monthly MDT charge of $14.26, which is a decrease of $7.03 from current rates.

II. INTRODUCTION

OTP respectfully submits this Application to the North Dakota Public Service Commission (Commission) for approval of its annual rate adjustments for the MDT Rider, which includes AMI and an ALM system. The Application is filed pursuant to OTP's approved MDT Rate Schedule 13.11, which was originally approved by the Commission on November 10, 2022.[1]

[1] In the matter of Otter Tail Power Company's Application for the Eligibility Determination and Approval to Implement its Advanced Meter and Distribution Technology Cost Recovery Rider, Rate Schedule 13.11, Case No. PU-22-312.

III. GENERAL FILING INFORMATION

Pursuant to N.D. Admin. Code § 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 utility attorney

Lauren D. Donofrio
Senior Associate General Counsel
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C. Title of utility employee responsible for filing

Amber Grenier
Manager, Regulatory Economics
Regulatory Economics
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We request that all communications regarding this proceeding, including data requests, also be directed to:

Coolin-Campbell Zor
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Fergus Falls, MN 56538-0496
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D. The date of filing and the date changes will take effect

The date of this filing is July 31, 2026. OTP proposes an effective date of January 1, 2027, for the updated rate.

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

Pursuant to N.D. Admin. Code § 69-02-02-04, a certified copy of OTP's articles of incorporation and a current certificate of good standing is on file with the Commission in Case No. PU-09-677. The certificate and amendments are hereby incorporated by reference.

F. Customer Notification

A notice of proposed update to the MDT Rider rate for North Dakota customers will be included on August customer bills. Attachment 10 provides a sample of the bill message. OTP will also notify North Dakota customers about the updated rates following Commission approval. Attachment 11 is a sample of the bill insert implementation notice.

IV. DESCRIPTION AND PURPOSE OF FILING

This section contains information about each of the two projects for which OTP is seeking continued recovery outside of a general rate case.

A. Advanced Metering Infrastructure

The initial budget for OTP's AMI project was $56.1 million, and the actual capital cost was approximately $55.4 million, resulting in project expenditures that were approximately $700,000 below budget. The project is considered complete from a capital deployment perspective.

The implementation included the exchange of more than 173,000 legacy meters and deployment of a new Field Area Network (FAN) that enables remote meter communications across the Company's service territory. The project was completed with a strong focus on employee and contractor safety, achieving more than 170,000 project work hours with zero Occupational Safety and Health Administration (OSHA) recordable incidents. The AMI project represents one of the largest operational modernization initiatives undertaken by OTP, enhancing system visibility, operational efficiency, and customer service capabilities across the Company's service territory.

OTP began realizing net Operating and Maintenance (O&M) savings from partial AMI implementation in May 2024. Total savings grew throughout 2025 as the AMI project progressed, and the Company expects to realize nearly 100 percent of the anticipated savings in 2026. North Dakota customer accounts are credited for net O&M savings of meter reading expenses that are included in base rates, as shown in Attachment 7.

Since implementation of the opt-out program, OTP has received inquiries from twenty-six North Dakota customers regarding opt-out participation. Ten customers elected not to proceed with an application due to factors such as applicable fees, ineligible rate schedules, or past-due account balances. Sixteen customers submitted formal applications for opt-out status, and two applications were denied because the customers were served under ineligible rate schedules. As of the filing of this Petition, OTP serves fourteen approved opt-out customers in North Dakota and two in Minnesota. Customers in South Dakota are not eligible to opt out.

B. Advanced Load Management

The Demand Response replacement, now referred to as Advanced Load Management (ALM) project, began development in early 2021. OTP's Request for Proposals was released in the Fall of 2022, receiving six vendor responses. OTP signed contracts with Landis+Gyr (L+G) and Open Access Technology International (OATI) in early 2025 to provide hardware devices and software systems for the project.

OTP's actual cost through June 2026 for the ALM project is approximately $9.4 million. Phase I of the ALM software was placed in service in October 2025. The Company is currently in Phase II of III of the ALM software implementation. The software is expected to be placed in service in September 2026, and is scheduled to commence installing the new load control devices in the third quarter of 2026. Project completion is anticipated in mid-2028. The Company anticipates that the final project cost will remain at or below the soft cap of $21.5 million.

In May of 2024, the ALM project was included in OTP's Innovative Distributed Energy Automation (IDEA) application for the Federal Department of Energy (DOE) GRIP Topic Area 2 – Smart Grid Grants. On October 10, 2024, the DOE selected OTP to begin negotiations for project funding. However, due to federal administration changes, on February 3, 2025, the DOE paused the negotiations. On October 2, 2025, the DOE sent a letter to inform OTP of the termination of this financial assistance. No federal funding is expected to be authorized for the ALM project. OTP will continue to evaluate funding opportunities that could help reduce costs for customers. However, given the uncertainty surrounding future funding opportunities, OTP does not want to delay implementation of the ALM project.

C. Proposed Recovery Mechanism

Attachments 1-4 to this Application are, respectively, the Projected Revenue, Summary of Revenue Requirements, Rate Design, and Tracker Summary calculations used for OTP's proposed rate update. Attachments 5 and 6 provide the revenue requirement calculations for the Projects for which OTP requests MDT recovery. Attachment 7 provides the AMI adjustment reflecting the estimated O&M savings due to the AMI implementation in North Dakota. The per meter charge is allocated to all customers based on the weighted average cost of the AMI meters per class.

Specifically, the calculations of the revenue requirement in this Application include the following:

- *Rate base section.* This section provides details on the amount of plant in service, accumulated depreciation (if applicable), construction work in progress (CWIP), 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 rate base.
- *Return on investment (cost of capital)*. The return on investment utilizes the return on equity approved in OTP's last Rate Case.
- *Depreciation expense*. Depreciation expense is calculated using the Company's current estimated depreciation rates.
- *Property taxes*. The property tax calculation is based on OTP's composite tax rate for the jurisdiction in which the facilities are located and is calculated in accordance with the procedures specified by that state.
- *Operation and maintenance expense*. The Company tracks operation and maintenance costs specifically related to each project in Attachments 5 and 6.
- *Net operation and maintenance savings*. The Company tracks operation and maintenance savings specifically related to the AMI project in Attachment 7. Annual O&M savings related to AMI implementation primarily include costs related to manual meter reading completed by third party contract services and by OTP service reps across the Company's system.
- *Proration of Federal Accumulated Deferred Income Taxes (ADIT).* OTP provides Attachment 8, which calculates ADIT balance to preserve the effect of the application of the proration methodology for the true-up period. This calculation methodology is necessary to comply with Section 1.167(*l*)-l(h)(6)(ii) of the IRS regulations and to avoid a tax normalization violation.[2] Attachment 8 shows that the preservation of the proration of ADIT resulted in a decrease of $38,293, plus any applicable carrying charge, to the revenue requirement. This ADIT amount is included in the Tracker Summary provided as Attachment 4.

[2] *See* Treas. Reg. SS 1.167(l)-1(h)(6)(ii).

- *Jurisdictional Allocation Factors*. Jurisdictional allocation factors are used to allocate system cost among jurisdictions. The Commission approved OTP's North Dakota jurisdictional allocations for the 2024 Test Year in its most recent Rate Case.

V. RATE DESIGN

The MDT rider uses a monthly per meter charge rate design. The proposed rate calculation starts with the determination of the average cost per meter for materials and labor for each customer class. The weighted average cost per customer class is used to determine the percentage of AMI and ALM project costs to be charged to each class. This percentage is then multiplied by the total annual revenue requirement and divided by the number of meters in the class to calculate the per meter charge.

VI. REVENUE REQUIREMENT, RATE APPLICATION, AND IMPACT

OTP proposes to collect a total annual revenue requirement of $2,457,724 for the recovery period of January 2027 through December 2027. The MDT Rider monthly charge is displayed as a separate line item on customer bills. North Dakota residential customers with one meter will see a monthly bill decrease of $0.42 in the MDT charge, from $2.28 to $1.86. The Customer Notice with rate impact is provided in Attachment 10.

VII. MDT COST RECOVERY RIDER RATE SCHEDULE

OTP's updated MDT Rider rate schedule, Section 13.11 is Attachment 9 to this Application. The rates listed on page 2 of the rate schedule reflect the MDT per meter charges as described in this Application.

VIII. CONCLUSION

OTP respectfully requests that the Commission approve the MDT annual rate adjustment as set forth in this Annual Update filing to be in effect on and after January 1, 2027.

Date: July 31, 2026

Respectfully submitted,

OTTER TAIL POWER COMPANY

By: */s/ AMBER GRENIER*
Amber Grenier
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Attachments

Attachment 1	Projected Revenue
Attachment 2	Summary of Revenue Requirements
Attachment 3	Rate Design
Attachment 4	Tracker Summary
Attachment 5	Advanced Metering Infrastructure
Attachment 6	Demand Response
Attachment 7	AMI Cost Savings Adjustment
Attachment 8	Federal ADIT Proration Preservation
Attachment 9	Metering & Distribution Technology Cost Recovery Rider, Electric Rate Schedule 13.11
Attachment 10	Customer Notice – Proposed Update Bill Message
Attachment 11	Customer Notice – Implementation Bill Insert

Projected Revenue for January 2027 to December 2027 Recovery Period

Line No.	Class	Meters (Yearly Count)	Monthly Rate	Amount
1	Residential	522,204	$1.86	$ 972,908
2	Residential RDC	40,480	$3.64	$ 147,387
3	Farm	14,028	$4.50	$ 63,081
4	Small General Service	110,667	$2.41	$ 266,449
5	General Service	24,991	$9.19	$ 229,591
6	General Service - TOU	36	$15.53	$ 559
7	Large General Service - Primary	181	$78.44	$ 14,198
8	Large General Service - Secondary	3,025	$14.26	$ 43,131
9	Irrigation	533	$8.17	$ 4,357
10	Outdoor Lighting	1,759	$1.64	$ 2,889
11	OPA	6,640	$3.95	$ 26,205
12	Controlled Service - Water Heating	67,402	$3.64	$ 245,409
13	Controlled Service - Interruptible Small Duel Fuel	91,061	$3.70	$ 337,205
14	Controlled Service - Interruptible Large Duel Fuel	4,746	$15.70	$ 74,508
15	Controlled Service - Deferred Load	6,460	$4.62	$ 29,846
16	Total revenue			$ 2,457,724

Summary of Revenue Requirements

Line No.	Revenue Requirements		January 2027 - December 2027
1	Revenue Requirements	$	3,500,343
2	Carrying Charge	$	(42,284)
3	True-Up	$	(1,000,334)
4	Net Revenue Requirement	$	2,457,724

Class Allocation and Current Rate Design

Line No.		January 2027 - December 2027	Percent of Total	Annual Meter Count	Per Meter Charge	Revenue Requirements by Class
1	Total 2027 North Dakota Revenue Requirements	$2,457,724				
2	Residential		39.59%	522,204	$ 1.86	$ 972,908
3	Residential RDC		6.00%	40,480	$ 3.64	$ 147,387
4	Farm		2.57%	14,028	$ 4.50	$ 63,081
5	Small General Service		10.84%	110,667	$ 2.41	$ 266,449
6	General Service		9.34%	24,991	$ 9.19	$ 229,591
7	General Service - TOU		0.02%	36	$ 15.53	$ 559
8	Large General Service - Primary		0.58%	181	$ 78.44	$ 14,198
9	Large General Service - Secondary		1.75%	3,025	$ 14.26	$ 43,131
10	Irrigation		0.18%	533	$ 8.17	$ 4,357
11	Outdoor Lighting		0.12%	1,759	$ 1.64	$ 2,889
12	OPA		1.07%	6,640	$ 3.95	$ 26,205
13	Controlled Service - Water Heating		9.99%	67,402	$ 3.64	$ 245,409
14	Controlled Service - Interruptible Small Duel Fuel		13.72%	91,061	$ 3.70	$ 337,205
15	Controlled Service - Interruptible Large Duel Fuel		3.03%	4,746	$ 15.70	$ 74,508
16	Controlled Service - Deferred Load		1.21%	6,460	$ 4.62	$ 29,846
17	Total North Dakota Revenue Requirements		100.00%	894,213		$ 2,457,724

Rate Impact				
	Meter Count (Month)	Current Rate ($ per meter)	Proposed Rate ($ per meter)	Monthly Impact (Increase or decrease from prior rate)
Residential	43,517	$2.28	$1.86	-$0.42
Residential RDC	3,373	$5.38	$3.64	-$1.74
Farm	1,169	$6.74	$4.50	-$2.25
Small General Service	9,222	$3.60	$2.41	-$1.19
General Service	2,083	$13.72	$9.19	-$4.53
General Service - TOU	3	$23.19	$15.53	-$7.66
Large General Service - Primary	15	$117.14	$78.44	-$38.69
Large General Service - Secondary	252	$21.29	$14.26	-$7.03
Irrigation	44	$12.21	$8.17	-$4.03
Outdoor Lighting	147	$2.45	$1.64	-$0.81
OPA	553	$5.89	$3.95	-$1.95
Controlled Service - Water Heating	5,617	$5.38	$3.64	-$1.74
Controlled Service - Interruptible Small Duel Fuel	7,588	$5.47	$3.70	-$1.77
Controlled Service - Interruptible Large Duel Fuel	396	$24.34	$15.70	-$8.64
Controlled Service - Deferred Load	538	$6.84	$4.62	-$2.22
	74,518			

Line No.	TRACKER SUMMARY Requirements Compared to Billed:	2026 January Actual	2026 February Actual	2026 March Actual	2026 April Actual	2026 May Actual	2026 June Actual	2026 July Projected	2026 August Projected	2026 September Projected	2026 October Projected	2026 November Projected	2026 December Projected	2026 YE Projected
	Revenue Requirements													
1	Advanced Metering Infrastructure	386,541	386,315	384,404	384,251	383,590	383,458	408,896	408,929	408,962	408,995	409,030	409,065	4,762,436
2	Outage Management System													
3	Demand Response	44,163	43,944	43,874	43,862	43,858	43,858	49,775	64,383	64,656	76,039	76,643	77,391	672,447
4	**Total Revenue Requirements**	430,705	430,259	428,278	428,114	427,448	427,316	458,671	473,312	473,617	485,034	485,673	486,456	5,434,882
5	**ADIT Preservation of Proration**	(3,191)	(3,191)	(3,191)	(3,191)	(3,191)	(3,191)	(3,191)	(3,191)	(3,191)	(3,191)	(3,191)	(3,191)	(38,293)
6	**Net O&M Savings due to AMI Implementation**	(200,010)	(207,487)	(207,198)	(209,405)	(207,673)	(209,240)	(215,521)	(215,521)	(215,521)	(215,521)	(215,521)	(215,521)	(2,534,140)
7	**Net Revenue Requirement**	227,504	219,580	217,889	215,518	216,585	214,885	239,958	254,599	254,905	266,322	266,960	267,743	2,862,449
8	Billed (forecast meter x adj factor)	190,805	272,958	274,332	284,988	274,812	287,275	309,475	309,475	309,475	309,475	309,475	309,475	3,442,021
9	Monthly Revenue Difference	36,700	(53,378)	(56,443)	(69,470)	(58,227)	(72,390)	(69,517)	(54,876)	(54,570)	(43,153)	(42,515)	(41,732)	(579,572)
10	Carrying Charge	(2,343)	(2,127)	(2,475)	(2,845)	(3,299)	(3,686)	(4,163)	(4,626)	(4,999)	(5,373)	(5,678)	(5,980)	(47,596)
11	Life-to-Date Revenue Requirement (Cumulative Difference)	(338,810)	(394,315)	(453,234)	(525,549)	(587,076)	(663,151)	(736,831)	(796,333)	(855,903)	(904,429)	(952,622)	(1,000,334)	(1,000,334)
12	Carrying Charge Calculation	(2,127)	(2,475)	(2,845)	(3,299)	(3,686)	(4,163)	(4,626)	(4,999)	(5,373)	(5,678)	(5,980)	(6,280)	
13	Cumulative Carrying Charge	(269,560)	(272,036)	(274,881)	(278,181)	(281,866)	(286,029)	(290,655)	(295,655)	(301,028)	(306,706)	(312,686)	(318,966)	
14	Carrying cost rate	7.53%	7.53%	7.53%	7.53%	7.53%	7.53%	7.53%	7.53%	7.53%	7.53%	7.53%	7.53%	
15	Forecasted Meter Count	74,518	74,518	74,518	74,518	74,518	74,518	74,518	74,518	74,518	74,518	74,518	74,518	894,213

SUMMARY	January 2026 - December 2026
Revenue requirements	$3,585,510
Carrying Charge	1,290
True-up	126,902
Total requirements	$3,713,702
Jan 2026 - Dec 2026 projected meter count	894,213
Average Rate	$4.15304

Line No.	*TRACKER SUMMARY* *Requirements Compared to Billed:*	2027 January Projected	2027 February Projected	2027 March Projected	2027 April Projected	2027 May Projected	2027 June Projected	2027 July Projected	2027 August Projected	2027 September Projected	2027 October Projected	2027 November Projected	2027 December Projected	2027 YE Projected
	Revenue Requirements													
1	Advanced Metering Infrastructure	394,230	394,256	394,283	394,310	394,337	394,365	394,394	394,423	394,453	394,483	394,514	394,546	4,732,595
2	Outage Management System													
3	Demand Response	106,112	107,502	108,892	110,528	111,899	112,868	113,835	114,743	115,556	116,366	117,650	118,053	1,354,004
4	**Total Revenue Requirements**	500,342	501,758	503,174	504,838	506,237	507,233	508,229	509,166	510,009	510,849	512,165	512,598	6,086,599
5	**ADIT Preservation of Proration**													
6	**Net O&M Savings due to AMI Implementation**	(215,521)	(215,521)	(215,521)	(215,521)	(215,521)	(215,521)	(215,521)	(215,521)	(215,521)	(215,521)	(215,521)	(215,521)	(2,586,256)
7	**Net Revenue Requirement**	284,821	286,237	287,653	289,317	290,716	291,712	292,708	293,645	294,488	295,328	296,643	297,077	3,500,343
8	Billed (forecast meter x adj factor)	204,810	204,810	204,810	204,810	204,810	204,810	204,810	204,810	204,810	204,810	204,810	204,810	2,457,724
9	Monthly Revenue Difference	80,010	81,427	82,843	84,507	85,905	86,901	87,897	88,834	89,677	90,517	91,833	92,267	1,042,618
10	Carrying Charge	(6,280)	(5,817)	(5,342)	(4,856)	(4,356)	(3,844)	(3,323)	(2,792)	(2,251)	(1,703)	(1,145)	(576)	(42,284)
11	Life-to-Date Revenue Requirement (Cumulative Difference)	(926,604)	(850,995)	(773,494)	(693,844)	(612,294)	(529,237)	(444,662)	(358,619)	(271,194)	(182,379)	(91,691)	0	0
12	Carrying Charge Calculation	(5,817)	(5,342)	(4,856)	(4,356)	(3,844)	(3,323)	(2,792)	(2,251)	(1,703)	(1,145)	(576)	0	
13	Cumulative Carrying Charge	(324,783)	(330,126)	(334,982)	(339,338)	(343,182)	(346,504)	(349,296)	(351,547)	(353,250)	(354,395)	(354,970)	(354,970)	
14	Carrying cost rate	7.53%	7.53%	7.53%	7.53%	7.53%	7.53%	7.53%	7.53%	7.53%	7.53%	7.53%	7.53%	
15	Forecasted Meter Count	74,518	74,518	74,518	74,518	74,518	74,518	74,518	74,518	74,518	74,518	74,518	74,518	894,213

SUMMARY	January 2027 - December 2027
Revenue requirements	$3,500,343
Carrying Charge	(42,284)
True-up	(1,000,334)
Total requirements	$2,457,724
Sep 2023 - Aug 2024 projected meter count	894,213
Average Rate	$2.74848

Advanced Metering Infrastructure

Line No.		2025 Actual January	2025 Actual February	2025 Actual March	2025 Actual April	2025 Actual May	2025 Actual June	2025 Actual July	2025 Actual August	2025 Actual September	2025 Actual October	2025 Actual November	2025 Actual December	2025 Actual Total
	RATE BASE													
1	Plant Balance	46,493,338	47,195,845	47,831,800	48,611,024	49,897,423	50,508,525	51,128,102	51,457,996	51,722,549	52,185,316	54,662,721	55,344,499	55,344,499
2	Accumulated Depreciation	(2,901,302)	(3,264,223)	(3,633,044)	(4,007,418)	(4,388,452)	(4,779,665)	(5,177,737)	(5,580,989)	(5,986,981)	(6,395,307)	(6,807,485)	(7,252,816)	(7,252,816)
3	Net Plant in Service	43,592,037	43,931,622	44,198,757	44,603,606	45,508,970	45,728,860	45,950,364	45,877,006	45,735,568	45,790,009	47,855,236	48,091,682	48,091,682
4	CWIP	-	-	-	-	-	-	-	-	-	-	-	-	-
5	ADIT - NOL DTA													
6	Reversal of ADIT - NOL DTA													
7	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	
	ADIT - Federal only	(433,906)	(479,525)	(523,957)	(567,274)	(609,253)	(649,186)	(687,741)	(725,255)	(762,218)	(798,712)	(834,433)	(863,491)	(863,491)
8	ADIT - Federal & State Depreciation	(526,971)	(582,374)	(636,337)	(688,944)	(739,927)	(788,425)	(835,249)	(880,809)	(925,700)	(970,022)	(1,013,403)	(1,048,694)	(1,048,694)
9	Ending rate base	43,065,065	43,349,248	43,562,420	43,914,662	44,769,044	44,940,435	45,115,116	44,996,197	44,809,868	44,819,987	46,841,832	47,042,988	47,042,988
10														
11	Average rate base	3,717,910	3,717,910	3,717,910	3,717,910	3,717,910	3,717,910	3,717,910	3,717,910	3,717,910	3,717,910	3,717,910	3,717,910	44,614,915
12														
13	Return on Rate Base	280,089	280,089	280,089	280,089	280,089	280,089	280,089	280,089	280,089	280,089	280,089	280,089	3,361,065
14														
15	Available for return (equity portion of rate base)	200,897	200,897	200,897	200,897	200,897	200,897	200,897	200,897	200,897	200,897	200,897	200,897	2,410,767
16														
17	***EXPENSES***													
18	*O&M and Depreciation*													
19	Operating Costs	82,675	96,569	95,526	98,540	92,432	91,879	96,085	95,356	101,735	65,624	94,921	96,548	1,107,889
20	Property Tax	27,394	27,394	27,394	27,394	27,394	27,394	27,394	27,394	27,394	27,394	27,394	27,394	328,723
21	Book Depreciation	356,871	362,921	368,821	374,374	381,034	391,213	398,072	403,252	405,992	408,326	412,178	445,331	4,708,386
22	Total O&M and Depreciation Expense	466,940	486,884	491,741	500,307	500,860	510,485	521,551	526,002	535,120	501,344	534,492	569,273	6,144,999
23														
24	Income before Taxes													
25	Available for return (from above)	200,897	200,897	200,897	200,897	200,897	200,897	200,897	200,897	200,897	200,897	200,897	200,897	2,410,767
26	Taxable Income (grossed up)	265,754	265,754	265,754	265,754	265,754	265,754	265,754	265,754	265,754	265,754	265,754	265,754	3,189,052
27														
28	Income Taxes													
29	Current Income Tax	7,978	9,454	10,894	12,250	13,875	16,359	18,033	19,297	19,966	20,535	21,475	29,566	199,683
30	Deferred Income Tax	56,879	55,403	53,963	52,608	50,982	48,498	46,824	45,560	44,891	44,322	43,382	35,291	578,602
31	Total Income Tax Expense	64,857	64,857	64,857	64,857	64,857	64,857	64,857	64,857	64,857	64,857	64,857	64,857	778,285
32														
33														
34	***REVENUE REQUIRMENTS***													
35	Expenses	531,797	551,741	556,598	565,164	565,717	575,342	586,408	590,859	599,977	566,201	599,349	634,130	6,923,284
36	Return on rate base	280,089	280,089	280,089	280,089	280,089	280,089	280,089	280,089	280,089	280,089	280,089	280,089	3,361,065
37	Subtotal revenue requirements	811,886	831,830	836,687	845,253	845,806	855,431	866,497	870,948	880,066	846,290	879,438	914,219	10,284,349
38	Adjustments													
39	Total revenue requirements	811,886	831,830	836,687	845,253	845,806	855,431	866,497	870,948	880,066	846,290	879,438	914,219	10,284,349
40														
41	North Dakota share - Meters (C6)	275,168	282,355	284,271	287,905	289,267	292,078	296,671	299,105	303,199	292,544	295,077	308,460	3,506,101
42	North Dakota share - FAN (P60)	22,414	23,191	23,607	23,636	23,177	23,357	23,639	23,891	24,176	23,190	23,041	24,276	281,595
43	North Dakota share - Software (P90)	64,078	65,018	64,869	65,023	64,361	65,646	65,712	65,033	64,733	61,339	73,517	74,435	793,766
44	Total North Dakota Share	**361,660**	**370,564**	**372,747**	**376,564**	**376,805**	**381,080**	**386,023**	**388,028**	**392,109**	**377,074**	**391,636**	**407,171**	**4,581,462**

Advanced Metering Infrastructure

Line No.		2026 Actual January	2026 Actual February	2026 Actual March	2026 Actual April	2026 Actual May	2026 Actual June	2026 Projected July	2026 Projected August	2026 Projected September	2026 Projected October	2026 Projected November	2026 Projected December	2026 Projected Total
	RATE BASE													
1	Plant Balance	55,365,547	55,371,698	55,362,173	55,362,173	55,362,173	55,362,173	55,362,173	55,362,173	55,362,173	55,362,173	55,362,173	55,362,173	55,362,173
2	Accumulated Depreciation	(7,640,489)	(8,028,264)	(8,416,100)	(8,803,885)	(9,191,671)	(9,579,456)	(9,967,241)	(10,355,027)	(10,742,812)	(11,130,597)	(11,518,383)	(11,906,168)	(11,906,168)
3	Net Plant in Service	47,725,058	47,343,433	46,946,073	46,558,288	46,170,502	45,782,717	45,394,932	45,007,147	44,619,361	44,231,576	43,843,791	43,456,005	43,456,005
4	CWIP	-	-	-	-	-	-	-	-	-	-	-	-	17,674
5	ADIT - NOL DTA													
6	Reversal of ADIT - NOL DTA													
7	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	
	ADIT - Federal only	(905,770)	(948,030)	(990,277)	(1,032,534)	(1,074,791)	(1,117,049)	(1,159,306)	(1,201,563)	(1,243,820)	(1,286,078)	(1,328,335)	(1,370,592)	(1,370,592)
8	ADIT - Federal & State Depreciation	(1,100,042)	(1,151,365)	(1,202,674)	(1,253,994)	(1,305,315)	(1,356,636)	(1,407,956)	(1,459,277)	(1,510,598)	(1,561,918)	(1,613,239)	(1,664,560)	(1,664,560)
9	Ending rate base	46,625,016	46,192,068	45,743,399	45,304,293	44,865,187	44,426,081	43,986,975	43,547,870	43,108,764	42,669,658	42,230,552	41,791,446	41,809,120
10														
11	Average rate base	3,702,143	3,702,143	3,702,143	3,702,143	3,702,143	3,702,143	3,702,143	3,702,143	3,702,143	3,702,143	3,702,143	3,702,143	44,425,715
12														
13	Return on Rate Base	278,901	278,901	278,901	278,901	278,901	278,901	278,901	278,901	278,901	278,901	278,901	278,901	3,346,811
14														
15	Available for return (equity portion of rate base)	200,045	200,045	200,045	200,045	200,045	200,045	200,045	200,045	200,045	200,045	200,045	200,045	2,400,544
16														
17	***EXPENSES***													
18	*O&M and Depreciation*													
19	Operating Costs	107,293	106,621	102,210	101,854	100,306	99,943	156,964	156,964	156,964	156,964	156,964	156,964	1,560,009
20	Property Tax	29,390	29,390	29,390	29,390	29,390	29,390	29,390	29,390	29,390	29,390	29,390	29,390	352,674
21	Book Depreciation	387,673	387,775	387,836	387,785	387,785	387,785	387,785	387,785	387,785	387,785	387,785	387,785	4,653,352
22	Total O&M and Depreciation Expense	524,355	523,786	519,436	519,029	517,480	517,117	574,139	574,139	574,139	574,139	574,139	574,139	6,566,035
23														
24	Income before Taxes													
25	Available for return (from above)	200,045	200,045	200,045	200,045	200,045	200,045	200,045	200,045	200,045	200,045	200,045	200,045	2,400,544
26	Taxable Income (grossed up)	264,627	264,627	264,627	264,627	264,627	264,627	264,627	264,627	264,627	264,627	264,627	264,627	3,175,528
27														
28	Income Taxes													
29	Current Income Tax	13,234	13,259	13,274	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	159,119
30	Deferred Income Tax	51,348	51,323	51,308	51,321	51,321	51,321	51,321	51,321	51,321	51,321	51,321	51,321	615,866
31	Total Income Tax Expense	64,582	64,582	64,582	64,582	64,582	64,582	64,582	64,582	64,582	64,582	64,582	64,582	774,984
32														
33														
34	***REVENUE REQUIRMENTS***													
35	Expenses	588,937	588,368	584,018	583,611	582,062	581,699	638,721	638,721	638,721	638,721	638,721	638,721	7,341,019
36	Return on rate base	278,901	278,901	278,901	278,901	278,901	278,901	278,901	278,901	278,901	278,901	278,901	278,901	3,346,811
37	Subtotal revenue requirements	867,838	867,269	862,919	862,512	860,963	860,600	917,622	917,622	917,622	917,622	917,622	917,622	10,687,831
38	Adjustments													
39	Total revenue requirements	867,838	867,269	862,919	862,512	860,963	860,600	917,622	917,622	917,622	917,622	917,622	917,622	10,687,831
40														
41	North Dakota share - Meters (C6)	294,171	295,342	295,248	296,531	297,445	298,794	320,195	321,832	323,501	325,205	326,944	328,720	3,723,929
42	North Dakota share - FAN (P60)	23,129	23,184	23,143	23,208	23,243	23,312	24,942	25,029	25,118	25,208	25,301	25,395	290,214
43	North Dakota share - Software (P90)	69,241	67,789	66,013	64,513	62,902	61,351	63,759	62,068	60,343	58,582	56,785	54,949	748,293
44	Total North Dakota Share	**386,541**	**386,315**	**384,404**	**384,251**	**383,590**	**383,458**	**408,896**	**408,929**	**408,962**	**408,995**	**409,030**	**409,065**	**4,762,436**

Advanced Metering Infrastructure

Line No.		2027 Projected January	2027 Projected February	2027 Projected March	2027 Projected April	2027 Projected May	2027 Projected June	2027 Projected July	2027 Projected August	2027 Projected September	2027 Projected October	2027 Projected November	2027 Projected December	2027 Projected Total
	RATE BASE													
1	Plant Balance	55,362,173	55,362,173	55,362,173	55,362,173	55,362,173	55,362,173	55,362,173	55,362,173	55,362,173	55,362,173	55,362,173	55,362,173	55,362,173
2	Accumulated Depreciation	(12,293,953)	(12,681,739)	(13,069,524)	(13,457,309)	(13,845,095)	(14,232,880)	(14,620,665)	(15,008,451)	(15,396,236)	(15,784,021)	(16,171,806)	(16,559,592)	(16,559,592)
3	Net Plant in Service	43,068,220	42,680,435	42,292,649	41,904,864	41,517,079	41,129,293	40,741,508	40,353,723	39,965,937	39,578,152	39,190,367	38,802,581	38,802,581
4	CWIP	-	-	-	-	-	-	-	-	-	-	-	-	-
5	ADIT - NOL DTA													
6	Reversal of ADIT - NOL DTA													
7	ADIT Proration Factors	0.9178	0.8411	0.7562	0.6740	0.5890	0.5069	0.4219	0.3370	0.2548	0.1699	0.0877	0.0027	
	ADIT - Federal only	(1,363,600)	(1,357,193)	(1,351,433)	(1,346,299)	(1,341,812)	(1,337,951)	(1,334,737)	(1,332,170)	(1,330,229)	(1,328,935)	(1,328,267)	(1,328,247)	(1,328,247)
8	ADIT - Federal & State Depreciation	(1,655,934)	(1,647,893)	(1,640,499)	(1,633,732)	(1,627,611)	(1,622,116)	(1,617,268)	(1,613,067)	(1,609,492)	(1,606,565)	(1,604,263)	(1,602,608)	(1,602,608)
9	Ending rate base	41,412,286	41,032,541	40,652,150	40,271,132	39,889,468	39,507,177	39,124,240	38,740,656	38,356,445	37,971,587	37,586,104	37,199,973	37,199,973
10														
11	Average rate base	3,292,006	3,292,006	3,292,006	3,292,006	3,292,006	3,292,006	3,292,006	3,292,006	3,292,006	3,292,006	3,292,006	3,292,006	39,504,068
12														
13	Return on Rate Base	248,003	248,003	248,003	248,003	248,003	248,003	248,003	248,003	248,003	248,003	248,003	248,003	2,976,039
14														
15	Available for return (equity portion of rate base)	177,884	177,884	177,884	177,884	177,884	177,884	177,884	177,884	177,884	177,884	177,884	177,884	2,134,602
16														
17	***EXPENSES***													
18	*O&M and Depreciation*													
19	Operating Costs	161,673	161,673	161,673	161,673	161,673	161,673	161,673	161,673	161,673	161,673	161,673	161,673	1,940,072
20	Property Tax	29,399	29,399	29,399	29,399	29,399	29,399	29,399	29,399	29,399	29,399	29,399	29,399	352,784
21	Book Depreciation	387,785	387,785	387,785	387,785	387,785	387,785	387,785	387,785	387,785	387,785	387,785	387,785	4,653,424
22	Total O&M and Depreciation Expense	578,857	578,857	578,857	578,857	578,857	578,857	578,857	578,857	578,857	578,857	578,857	578,857	6,946,279
23														
24	Income before Taxes													
25	Available for return (from above)	177,884	177,884	177,884	177,884	177,884	177,884	177,884	177,884	177,884	177,884	177,884	177,884	2,134,602
26	Taxable Income (grossed up)	235,311	235,311	235,311	235,311	235,311	235,311	235,311	235,311	235,311	235,311	235,311	235,311	2,823,731
27														
28	Income Taxes													
29	Current Income Tax	66,679	66,679	66,679	66,679	66,679	66,679	66,679	66,679	66,679	66,679	66,679	66,679	800,146
30	Deferred Income Tax	(9,251)	(9,251)	(9,251)	(9,251)	(9,251)	(9,251)	(9,251)	(9,251)	(9,251)	(9,251)	(9,251)	(9,251)	(111,017)
31	Total Income Tax Expense	57,427	57,427	57,427	57,427	57,427	57,427	57,427	57,427	57,427	57,427	57,427	57,427	689,129
32														
33														
34	***REVENUE REQUIRMENTS***													
35	Expenses	636,284	636,284	636,284	636,284	636,284	636,284	636,284	636,284	636,284	636,284	636,284	636,284	7,635,408
36	Return on rate base	248,003	248,003	248,003	248,003	248,003	248,003	248,003	248,003	248,003	248,003	248,003	248,003	2,976,039
37	Subtotal revenue requirements	884,287	884,287	884,287	884,287	884,287	884,287	884,287	884,287	884,287	884,287	884,287	884,287	10,611,447
38	Adjustments													
39	Total revenue requirements	884,287	884,287	884,287	884,287	884,287	884,287	884,287	884,287	884,287	884,287	884,287	884,287	10,611,447
40														
41	North Dakota share - Meters (C6)	318,099	319,443	320,812	322,207	323,628	325,077	326,554	328,059	329,595	331,160	332,758	334,387	3,911,779
42	North Dakota share - FAN (P60)	24,533	24,594	24,656	24,720	24,784	24,850	24,918	24,986	25,056	25,127	25,200	25,274	298,698
43	North Dakota share - Software (P90)	51,599	50,220	48,815	47,383	45,925	44,438	42,923	41,378	39,802	38,196	36,557	34,884	522,118
44	Total North Dakota Share	**394,230**	**394,256**	**394,283**	**394,310**	**394,337**	**394,365**	**394,394**	**394,423**	**394,453**	**394,483**	**394,514**	**394,546**	**4,732,595**

Demand Response System Revenue Requirements

		01-Jan-25	01-Feb-25	01-Mar-25	01-Apr-25	01-May-25	01-Jun-25	01-Jul-25	01-Aug-25	01-Sep-25	01-Oct-25	01-Nov-25	01-Dec-25	
	Year>>	**2025**	**2025**	**2025**	**2025**	**2025**	**2025**	**2025**	**2025**	**2025**	**2025**	**2025**	**2025**	**2025**
Line		**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**
No.		**January**	**February**	**March**	**April**	**May**	**June**	**July**	**August**	**September**	**October**	**November**	**December**	**Total**
	RATE BASE													
1	Plant Balance	-	-	-	-	-	-	-	-	-	2,268,100	2,425,694	2,473,647	2,473,647
2	Accumulated Depreciation	-	-	-	-	-	-	-	-	-	-	(37,802)	(78,230)	(78,230)
3	Net Plant in Service	-	-	-	-	-	-	-	-	-	2,268,100	2,387,892	2,395,417	2,395,417
4	CWIP	842,458	1,171,851	1,322,114	1,445,891	1,567,185	1,753,368	1,922,624	2,009,602	2,251,472	222,559	222,559	312,643	312,643
5	ADIT - NOL DTA													
6	Reversal of ADIT - NOL DTA													
7	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	
	ADIT - Federal only	0	0	0	0	0	0	0	0	0	(11,598)	(15,601)	(19,075)	(19,075)
8	ADIT - Federal & State Depreciation	-	-	-	-	-	-	-	-	-	(14,086)	(18,947)	(23,166)	(23,166)
	Accumulated Deferred Income Taxes Federal & State	-	-	-	-	-	-	-	-	-	(14,086)	(18,947)	(23,166)	(23,166)
9	Ending rate base	842,458	1,171,851	1,322,114	1,445,891	1,567,185	1,753,368	1,922,624	2,009,602	2,251,472	2,476,573	2,591,505	2,684,893	2,684,893
10														
11	Average rate base	146,024	146,024	146,024	146,024	146,024	146,024	146,024	146,024	146,024	146,024	146,024	146,024	1,752,292
12														
13	Return on Rate Base	11,001	11,001	11,001	11,001	11,001	11,001	11,001	11,001	11,001	11,001	11,001	11,001	132,009
14														
15	Available for return (equity portion of rate base)	7,890	7,890	7,890	7,890	7,890	7,890	7,890	7,890	7,890	7,890	7,890	7,890	94,685
16														
17	***EXPENSES***													
18	*O&M and Depreciation*													
19	Operating Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Book Depreciation	-	-	-	-	-	-	-	-	-	-	37,802	40,428	78,230
22	Total O&M and Depreciation Expense	-	-	-	-	-	-	-	-	-	-	37,802	40,428	78,230
23														
24	Income before Taxes													
25	Available for return (from above)	7,890	7,890	7,890	7,890	7,890	7,890	7,890	7,890	7,890	7,890	7,890	7,890	94,685
26	Taxable Income (grossed up)	10,438	10,438	10,438	10,438	10,438	10,438	10,438	10,438	10,438	10,438	10,438	10,438	125,253
27														
28	Income Taxes													
29	Current Income Tax	2,547	2,547	2,547	2,547	2,547	2,547	2,547	2,547	2,547	(11,539)	(2,313)	(1,672)	7,401
30	Deferred Income Tax	-	-	-	-	-	-	-	-	-	14,086	4,861	4,220	23,166
31	Total Income Tax Expense	2,547	2,547	2,547	2,547	2,547	2,547	2,547	2,547	2,547	2,547	2,547	2,547	30,568
32														
33														
34	***REVENUE REQUIRMENTS***													
35	Expenses	2,547	2,547	2,547	2,547	2,547	2,547	2,547	2,547	2,547	2,547	40,349	42,976	108,798
36	Return on rate base	11,001	11,001	11,001	11,001	11,001	11,001	11,001	11,001	11,001	11,001	11,001	11,001	132,009
37	Subtotal revenue requirements	13,548	13,548	13,548	13,548	13,548	13,548	13,548	13,548	13,548	13,548	51,350	53,976	240,807
38	Adjustments													
39	Total revenue requirements	13,548	13,548	13,548	13,548	13,548	13,548	13,548	13,548	13,548	13,548	51,350	53,976	240,807
40														
41	North Dakota share - LCDs (C9)	-	-	-	-	-	-	-	-	-	-	-	143	143
42	North Dakota share - Software (P90)	5,937	5,937	5,937	5,937	5,937	5,937	5,937	5,937	5,937	5,937	22,504	23,511	105,389
43	Total North Dakota Share	**5,937**	**5,937**	**5,937**	**5,937**	**5,937**	**5,937**	**5,937**	**5,937**	**5,937**	**5,937**	**22,504**	**23,654**	**105,532**

Demand Response System Revenue Requirements

		01-Jan-26	01-Feb-26	01-Mar-26	01-Apr-26	01-May-26	01-Jun-26	01-Jul-26	01-Aug-26	01-Sep-26	01-Oct-26	01-Nov-26	01-Dec-26	
	Year>>	**2026**	**2026**	**2026**	**2026**	**2026**	**2026**	**2026**	**2026**	**2026**	**2026**	**2026**	**2026**	**2026**
Line		**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**
No.		**January**	**February**	**March**	**April**	**May**	**June**	**July**	**August**	**September**	**October**	**November**	**December**	**Total**
	RATE BASE													
1	Plant Balance	2,443,735	2,443,735	2,443,735	2,443,735	2,443,735	2,443,735	8,455,573	8,566,493	10,286,295	10,534,911	10,842,709	11,303,797	11,303,797
2	Accumulated Depreciation	(119,457)	(160,186)	(200,915)	(241,644)	(282,373)	(323,102)	(363,831)	(437,959)	(512,703)	(613,472)	(715,622)	(819,482)	(819,482)
3	Net Plant in Service	2,324,277	2,283,548	2,242,819	2,202,091	2,161,362	2,120,633	8,091,743	8,128,534	9,773,592	9,921,439	10,127,087	10,484,315	10,484,315
4	CWIP	496,224	617,484	4,094,291	5,814,192	6,773,096	6,912,451	1,036,524	1,174,654	68,480	273,424	488,869	788,396	788,396
5	ADIT - NOL DTA													
6	Reversal of ADIT - NOL DTA													
7	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	
	ADIT - Federal only	(24,563)	(30,151)	(35,740)	(41,328)	(46,916)	(52,504)	(67,358)	(75,501)	(90,718)	(100,706)	(110,417)	(119,784)	(119,784)
8	ADIT - Federal & State Depreciation	(29,832)	(36,618)	(43,405)	(50,192)	(56,979)	(63,765)	(81,805)	(91,694)	(110,176)	(122,306)	(134,099)	(145,475)	(145,475)
	Accumulated Deferred Income Taxes Federal & State	(29,832)	(36,618)	(43,405)	(50,192)	(56,979)	(63,765)	(81,805)	(91,694)	(110,176)	(122,306)	(134,099)	(145,475)	(145,475)
9	Ending rate base	2,790,669	2,864,414	6,293,705	7,966,091	8,877,479	8,969,318	9,046,462	9,211,494	9,731,896	10,072,557	10,481,857	11,127,235	11,127,235
10														
11	Average rate base	641,783	641,783	641,783	641,783	641,783	641,783	641,783	641,783	641,783	641,783	641,783	641,783	7,701,390
12														
13	Return on Rate Base	48,349	48,349	48,349	48,349	48,349	48,349	48,349	48,349	48,349	48,349	48,349	48,349	580,184
14														
15	Available for return (equity portion of rate base)	34,679	34,679	34,679	34,679	34,679	34,679	34,679	34,679	34,679	34,679	34,679	34,679	416,145
16														
17	***EXPENSES***													
18	*O&M and Depreciation*													
19	Operating Costs	-	-	-	-	-	-	13,527	13,527	13,527	13,527	13,527	13,527	81,161
20	Property Tax	4	4	4	4	4	4	4	4	4	4	4	4	49
21	Book Depreciation	41,227	40,729	40,729	40,729	40,729	40,729	40,729	74,128	74,744	100,769	102,150	103,860	741,252
22	Total O&M and Depreciation Expense	41,232	40,733	40,733	40,733	40,733	40,733	54,260	87,659	88,275	114,300	115,681	117,391	822,463
23														
24	Income before Taxes													
25	Available for return (from above)	34,679	34,679	34,679	34,679	34,679	34,679	34,679	34,679	34,679	34,679	34,679	34,679	416,145
26	Taxable Income (grossed up)	45,874	45,874	45,874	45,874	45,874	45,874	45,874	45,874	45,874	45,874	45,874	45,874	550,492
27														
28	Income Taxes													
29	Current Income Tax	4,530	4,409	4,409	4,409	4,409	4,409	(6,845)	1,307	(7,286)	(935)	(598)	(180)	12,038
30	Deferred Income Tax	6,665	6,787	6,787	6,787	6,787	6,787	18,040	9,889	18,481	12,130	11,793	11,376	122,309
31	Total Income Tax Expense	11,196	11,196	11,196	11,196	11,196	11,196	11,196	11,196	11,196	11,196	11,196	11,196	134,347
32														
33														
34	***REVENUE REQUIRMENTS***													
35	Expenses	52,427	51,929	51,929	51,929	51,929	51,929	65,455	98,855	99,471	125,495	126,877	128,587	956,809
36	Return on rate base	48,349	48,349	48,349	48,349	48,349	48,349	48,349	48,349	48,349	48,349	48,349	48,349	580,184
37	Subtotal revenue requirements	100,776	100,277	100,277	100,277	100,277	100,277	113,804	147,203	147,819	173,844	175,225	176,935	1,536,994
38	Adjustments													
39	Total revenue requirements	100,776	100,277	100,277	100,277	100,277	100,277	113,804	147,203	147,819	173,844	175,225	176,935	1,536,994
40														
41	North Dakota share - LCDs (C9)	369	667	23,923	27,896	29,156	29,150	32,982	42,417	41,648	48,912	49,339	49,855	376,316
42	North Dakota share - Software (P90)	43,795	43,277	19,950	15,966	14,702	14,708	16,792	21,966	23,008	27,127	27,304	27,536	296,131
43	Total North Dakota Share	**44,163**	**43,944**	**43,874**	**43,862**	**43,858**	**43,858**	**49,775**	**64,383**	**64,656**	**76,039**	**76,643**	**77,391**	**672,447**

Demand Response System Revenue Requirements

Line No.	Year>>	2027 Projected January	2027 Projected February	2027 Projected March	2027 Projected April	2027 Projected May	2027 Projected June	2027 Projected July	2027 Projected August	2027 Projected September	2027 Projected October	2027 Projected November	2027 Projected December	2027 Projected Total
		01-Jan-27	01-Feb-27	01-Mar-27	01-Apr-27	01-May-27	01-Jun-27	01-Jul-27	01-Aug-27	01-Sep-27	01-Oct-27	01-Nov-27	01-Dec-27	
	RATE BASE													
1	Plant Balance	11,876,993	12,450,189	13,123,385	13,689,081	14,088,504	14,487,928	14,862,698	15,197,468	15,532,237	16,060,646	16,225,266	16,469,902	16,469,902
2	Accumulated Depreciation	(925,904)	(1,035,510)	(1,148,300)	(1,264,831)	(1,384,504)	(1,506,396)	(1,630,508)	(1,756,701)	(1,884,754)	(2,014,667)	(2,147,516)	(2,281,279)	(2,281,279)
3	Net Plant in Service	10,951,089	11,414,679	11,975,084	12,424,250	12,704,000	12,981,532	13,232,190	13,440,767	13,647,483	14,045,979	14,077,750	14,188,623	14,188,623
4	CWIP	989,490	1,190,584	1,391,679	1,779,733	1,810,253	1,890,773	1,921,293	1,951,813	2,132,333	2,162,853	2,343,373	2,635,502	2,635,502
5	ADIT - NOL DTA													
6	Reversal of ADIT - NOL DTA													
7	ADIT Proration Factors	0.9178	0.8411	0.7562	0.6740	0.5890	0.5069	0.4219	0.3370	0.2548	0.1699	0.0877	0.0027	
	ADIT - Federal only	(131,433)	(141,570)	(150,200)	(157,385)	(163,293)	(168,151)	(172,006)	(174,944)	(177,071)	(178,425)	(179,072)	(179,092)	(179,092)
8	ADIT - Federal & State Depreciation	(159,847)	(172,569)	(183,647)	(193,119)	(201,178)	(208,091)	(213,906)	(218,714)	(222,631)	(225,695)	(227,925)	(229,489)	(229,489)
	Accumulated Deferred Income Taxes Federal & State	(160,890)	(175,527)	(189,388)	(202,336)	(214,516)	(226,156)	(237,253)	(247,843)	(257,978)	(267,660)	(276,626)	(285,368)	(285,368)
9	Ending rate base	11,780,732	12,432,694	13,183,116	14,010,864	14,313,075	14,664,214	14,939,577	15,173,865	15,557,185	15,983,137	16,193,197	16,594,636	16,594,636
10														
11	Average rate base	1,192,010	1,192,010	1,192,010	1,192,010	1,192,010	1,192,010	1,192,010	1,192,010	1,192,010	1,192,010	1,192,010	1,192,010	14,304,118
12														
13	Return on Rate Base	89,800	89,800	89,800	89,800	89,800	89,800	89,800	89,800	89,800	89,800	89,800	89,800	1,077,601
14														
15	Available for return (equity portion of rate base)	64,410	64,410	64,410	64,410	64,410	64,410	64,410	64,410	64,410	64,410	64,410	64,410	772,923
16														
17	***EXPENSES***													
18	*O&M and Depreciation*													
19	Operating Costs	20,069	20,069	20,069	20,069	20,069	20,069	20,069	20,069	20,069	20,069	20,069	20,069	240,823
20	Property Tax	5,521	5,521	5,521	5,521	5,521	5,521	5,521	5,521	5,521	5,521	5,521	5,521	66,252
21	Book Depreciation	106,422	109,606	112,791	116,531	119,673	121,892	124,111	126,193	128,053	129,913	132,849	133,763	1,461,797
22	Total O&M and Depreciation Expense	132,011	135,196	138,380	142,120	145,263	147,482	149,701	151,783	153,643	155,503	158,438	159,353	1,768,872
23														
24	Income before Taxes													
25	Available for return (from above)	64,410	64,410	64,410	64,410	64,410	64,410	64,410	64,410	64,410	64,410	64,410	64,410	772,923
26	Taxable Income (grossed up)	85,204	85,204	85,204	85,204	85,204	85,204	85,204	85,204	85,204	85,204	85,204	85,204	1,022,451
27														
28	Income Taxes													
29	Current Income Tax	5,379	6,156	6,934	7,846	8,613	9,155	9,696	10,204	10,658	11,112	11,829	12,052	109,635
30	Deferred Income Tax	15,415	14,638	13,860	12,948	12,181	11,639	11,098	10,590	10,136	9,682	8,965	8,742	139,893
31	Total Income Tax Expense	20,794	20,794	20,794	20,794	20,794	20,794	20,794	20,794	20,794	20,794	20,794	20,794	249,528
32														
33														
34	***REVENUE REQUIRMENTS***													
35	Expenses	152,805	155,990	159,174	162,914	166,057	168,276	170,495	172,577	174,437	176,297	179,232	180,147	2,018,400
36	Return on rate base	89,800	89,800	89,800	89,800	89,800	89,800	89,800	89,800	89,800	89,800	89,800	89,800	1,077,601
37	Subtotal revenue requirements	242,605	245,790	248,974	252,714	255,857	258,076	260,295	262,377	264,237	266,097	269,032	269,947	3,096,001
38	Adjustments													
39	Total revenue requirements	242,605	245,790	248,974	252,714	255,857	258,076	260,295	262,377	264,237	266,097	269,032	269,947	3,096,001
40														
41	North Dakota share - LCDs (C9)	69,318	71,092	73,067	73,838	75,885	77,366	79,025	80,529	81,158	82,970	83,549	83,105	930,901
42	North Dakota share - Software (P90)	36,794	36,410	35,825	36,690	36,015	35,502	34,810	34,214	34,398	33,396	34,102	34,947	423,102
43	Total North Dakota Share	**106,112**	**107,502**	**108,892**	**110,528**	**111,899**	**112,868**	**113,835**	**114,743**	**115,556**	**116,366**	**117,650**	**118,053**	**1,354,004**

O&M Savings due to AMI Implementation

Line No.		2025 Actual Jan	2025 Actual Feb	2025 Actual Mar	2025 Actual Apr	2025 Actual May	2025 Actual Jun	2025 Actual Jul	2025 Actual Aug	2025 Actual Sep	2025 Actual Oct	2025 Actual Nov	2025 Actual Dec	2025 Actual Total
1	***OTP COSTS***													
2	Meter Reading Total Expenses (FERC 902)	296,718	214,523	110,602	79,514	85,310	88,887	35,850	35,883	14,105	51,931	40,916	59,286	1,113,524
3														
4	Total Expenses	296,718	214,523	110,602	79,514	85,310	88,887	35,850	35,883	14,105	51,931	40,916	59,286	1,113,524
5														
6	Meter Reading Amount in Base Rates	487,445	487,445	487,445	487,445	487,445	487,445	487,445	487,445	487,445	487,445	487,445	487,445	5,849,342
7														
8	***CUSTOMER SAVINGS***													
9	Monthly Difference	190,728	272,922	376,843	407,931	402,135	398,558	451,595	451,562	473,340	435,514	446,529	428,159	
10	YTD Savings	190,728	463,650	840,493	1,248,425	1,650,560	2,049,118	2,500,713	2,952,275	3,425,616	3,861,129	4,307,659	4,735,818	
11	OTP Meter Reading Customer Savings	190,728	272,922	376,843	407,931	402,135	398,558	451,595	451,562	473,340	435,514	446,529	428,159	4,735,818
12	North Dakota - C7 Meter Reading Allocation Factor	44.21%	44.21%	44.21%	44.21%	44.21%	44.21%	44.21%	44.21%	44.21%	44.21%	44.21%	44.21%	
13	ND Share Meter Reading Savings	84,329	120,671	166,619	180,365	177,802	176,220	199,670	199,656	209,285	192,560	197,431	189,308	2,093,917
14	Fees Paid By Opt Out Customers	-	-	-	-	-	720	360	360	240	1	318	1,259	3,258
15	Total ND Share Meter Reading Savings	84,329	120,671	166,619	180,365	177,802	176,940	200,030	200,016	209,525	192,561	197,749	190,567	2,097,176

O&M Savings due to AMI Implementation

Line No.		2026 Actual Jan	2026 Actual Feb	2026 Actual Mar	2026 Actual Apr	2026 Actual May	2026 Actual Jun	2026 Projected Jul	2026 Projected Aug	2026 Projected Sep	2026 Projected Oct	2026 Projected Nov	2026 Projected Dec	2026 Projected Total
1	***OTP COSTS***													
2	Meter Reading Total Expenses (FERC 902)	35,708	18,801	19,597	14,341	18,461	14,860	-	-	-	-	-	-	121,768
3														
4	Total Expenses	35,708	18,801	19,597	14,341	18,461	14,860	-	-	-	-	-	-	121,768
5														
6	Meter Reading Amount in Base Rates	487,445	487,445	487,445	487,445	487,445	487,445	487,445	487,445	487,445	487,445	487,445	487,445	5,849,342
7														
8	***CUSTOMER SAVINGS***													
9	Monthly Difference	451,737	468,644	467,848	473,104	468,985	472,585	487,445	487,445	487,445	487,445	487,445	487,445	
10	YTD Savings	451,737	920,381	1,388,230	1,861,334	2,330,318	2,802,903	3,290,348	3,777,794	4,265,239	4,752,684	5,240,129	5,727,574	
11	OTP Meter Reading Customer Savings	451,737	468,644	467,848	473,104	468,985	472,585	487,445	487,445	487,445	487,445	487,445	487,445	5,727,574
12	North Dakota - C7 Meter Reading Allocation Factor	44.21%	44.21%	44.21%	44.21%	44.21%	44.21%	44.21%	44.21%	44.21%	44.21%	44.21%	44.21%	
13	ND Share Meter Reading Savings	199,733	207,208	206,857	209,181	207,359	208,951	215,521	215,521	215,521	215,521	215,521	215,521	2,532,417
14	Fees Paid By Opt Out Customers	276	279	341	224	314	289	-	-	-	-	-	-	1,723
15	Total ND Share Meter Reading Savings	200,010	207,487	207,198	209,405	207,673	209,240	215,521	215,521	215,521	215,521	215,521	215,521	2,534,140

O&M Savings due to AMI Implementation

Line No.		2027 Projected Jan	2027 Projected Feb	2027 Projected Mar	2027 Projected Apr	2027 Projected May	2027 Projected Jun	2027 Projected Jul	2027 Projected Aug	2027 Projected Sep	2027 Projected Oct	2027 Projected Nov	2027 Projected Dec	2027 Projected Total
1	***OTP COSTS***													
2	Meter Reading Total Expenses (FERC 902)	-	-	-	-	-	-	-	-	-	-	-	-	-
3														
4	Total Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
5														
6	Meter Reading Amount in Base Rates	487,445	487,445	487,445	487,445	487,445	487,445	487,445	487,445	487,445	487,445	487,445	487,445	5,849,342
7														
8	***CUSTOMER SAVINGS***													
9	Monthly Difference	487,445	487,445	487,445	487,445	487,445	487,445	487,445	487,445	487,445	487,445	487,445	487,445	
10	YTD Savings	487,445	974,890	1,462,336	1,949,781	2,437,226	2,924,671	3,412,116	3,899,561	4,387,007	4,874,452	5,361,897	5,849,342	
11	OTP Meter Reading Customer Savings	487,445	487,445	487,445	487,445	487,445	487,445	487,445	487,445	487,445	487,445	487,445	487,445	5,849,342
12	North Dakota - C7 Meter Reading Allocation Factor	44.21%	44.21%	44.21%	44.21%	44.21%	44.21%	44.21%	44.21%	44.21%	44.21%	44.21%	44.21%	
13	ND Share Meter Reading Savings	215,521	215,521	215,521	215,521	215,521	215,521	215,521	215,521	215,521	215,521	215,521	215,521	2,586,256
14	Fees Paid By Opt Out Customers	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Total ND Share Meter Reading Savings	215,521	215,521	215,521	215,521	215,521	215,521	215,521	215,521	215,521	215,521	215,521	215,521	2,586,256

Federal ADIT Proration -- Preserve True-Up Period

Line No.	Month	Original ADIT Balance - All Projects	Federal ADIT Prorate Balance - All Projects	Difference due to Federal ADIT Proration (C - B)
		January 2026 - December 2026		
1	25-Dec	$ (22,943)	$ (882,566)	$ (859,623)
2	Jan-26	$ (64,334)	$ (926,859)	
3	Feb-26	$ (101,243)	$ (967,991)	
4	Mar-26	$ (133,529)	$ (1,005,525)	
5	Apr-26	$ (161,553)	$ (1,039,814)	
6	May-26	$ (185,257)	$ (1,071,122)	
7	Jun-26	$ (204,617)	$ (1,100,130)	
8	Jul-26	$ (220,151)	$ (1,135,958)	
9	Aug-26	$ (232,209)	$ (1,162,633)	
10	Sep-26	$ (240,610)	$ (1,195,539)	
11	Oct-26	$ (247,679)	$ (1,214,559)	
12	Nov-26	$ (250,548)	$ (1,236,670)	
13	Dec-26	$ (250,635)	$ (1,256,658)	$ (1,006,023)
14	Simple Average	$ (157,485)	$ (1,091,758)	$ (932,823)
15				
16			Rate Base Rev Req Gross Up Factor	9.28%
17			Total Company Revenue Requirement	$ (86,547)
18				
19	**ND Revenue Requirement Related to Federal ADIT**			**$ (38,293)**
20	**Proration-Preservation**			
21				
22				
23		Tax Conversion Factor	1.3228	(1/(1-24.4%)
24		Gross Up of Equity %	7.15%	(D23 * D31)
25		Equity Return %	5.40%	(D31)
26		Gross Up Factor	1.74%	(D24 - D25)
27				
28			**Annual**	**Monthly**
29		Debt Return %	2.13%	0.18%
30		Preferred Equity %	0.00%	0.00%
31		Equity Return %	5.40%	0.45%
32		Rate of Return	7.53%	0.63%
33		Tax RR on Equity Return	1.74%	0.15%
34		Rate Base Rev Req Gross Up Factor	9.28%	0.77%

Attachment 9

Legislative and Non-Legislative Versions of

Tariff Sheet ND 13.11 – Metering & Distribution Technology (MDT) Cost Recovery Rider

RATE:

Service Category	Section	Per Meter Charge
Residential	9.01	$1.86~~$2.28~~
Residential RDC	9.02	$3.64~~$5.38~~
Farm	9.03	$4.50~~$6.74~~
Small General Service (Under 20 kW)	10.01	$2.41~~$3.60~~
General Service (20 kW or Greater)	10.02	$9.19~~$13.72~~
General Service -TOU	10.03	$15.53~~$23.19~~
Large General Service - Primary / Transmission	10.04, 10.05, 10.06, 11.01	$78.44~~$117.14~~
Large General Service - Secondary	10.04, 10.05, 11.01	$14.26~~$21.29~~
Irrigation Service	11.02	$8.17~~$12.21~~
Outdoor Lighting (Metered)	11.03	$1.64~~$2.45~~
OPA (Metered)	11.05	$3.95~~$5.89~~
Controlled Service Deferred Load	14.01, 14.06	$3.64~~$5.38~~
Controlled Service Interruptible – Self-Contained	14.04	$3.70~~$5.47~~
Controlled Service Interruptible – CT Metering	14.04, 14.12	$15.70~~$24.34~~
Controlled Service Off Peak	14.07	$4.62~~$6.84~~

MANDATORY AND VOLUNTARY RIDERS: The amount of a bill for service will be modified by any Mandatory Rate Riders that must apply or Voluntary Rate Riders selected by the Customer, unless otherwise noted in this rider. See sections 12.00, 13.00 and 14.00 of the North Dakota electric rates for the matrices of riders.

RATE:

Service Category	Section	Per Meter Charge	
Residential	9.01	$1.86	**R**
Residential RDC	9.02	$3.64	**R**
Farm	9.03	$4.50	**R**
Small General Service (Under 20 kW)	10.01	$2.41	**R**
General Service (20 kW or Greater)	10.02	$9.19	**R**
General Service -TOU	10.03	$15.53	**R**
Large General Service - Primary / Transmission	10.04, 10.05, 10.06, 11.01	$78.44	**R**
Large General Service - Secondary	10.04, 10.05, 11.01	$14.26	**R**
Irrigation Service	11.02	$8.17	**R**
Outdoor Lighting (Metered)	11.03	$1.64	**R**
OPA (Metered)	11.05	$3.95	**R**
Controlled Service Deferred Load	14.01, 14.06	$3.64	**R**
Controlled Service Interruptible – Self-Contained	14.04	$3.70	**R**
Controlled Service Interruptible – CT Metering	14.04, 14.12	$15.70	**R**
Controlled Service Off Peak	14.07	$4.62	**R**

MANDATORY AND VOLUNTARY RIDERS: The amount of a bill for service will be modified by any Mandatory Rate Riders that must apply or Voluntary Rate Riders selected by the Customer, unless otherwise noted in this rider. See sections 12.00, 13.00 and 14.00 of the North Dakota electric rates for the matrices of riders.

Customer Notice – Bill Message

On July 31, 2026, we filed a request with the North Dakota Public Service Commission to adjust our Metering & Distribution Technology (MDT) Cost Recovery Rider, which is part of the Metering & Distribution Technology line on your bill. This rider allows us to recover costs associated with advanced metering infrastructure, outage management, and demand response systems.

The proposed change to our MDT Cost Recovery Rider would begin January 1, 2027. The new rate for residential customers would be $1.86 with a monthly bill impact of $(0.42). This change is proposed only and, if suspended by the Commission, won't go into effect until the Commission acts.

For more information, contact us at 800-257-4044 or visit otpco.com.

Customer Notice

The North Dakota Public Service Commission approved an adjustment to our Metering & Distribution Technology (MDT) Cost Recovery Rider. The adjustment to per-meter charges will take effect January 1, 2027.

This rider allows us to recover costs associated with advanced metering infrastructure and our outage management and demand response systems.

Class	Section	January 2027 - December 2027 per-meter charge
Residential	9.01	$1.86
Residential RDC	9.02	$3.64
Farm	9.03	$4.50
Small General Service (under 20 kW)	10.01	$2.41
General Service (20 kW or greater)	10.02	$9.19
General Service TOU	10.03	$15.53
Large General Service – Primary / Transmission	10.04, 10.05, 10.06, 11.01	$78.44
Large General Service – Secondary	10.04, 10.05, 11.01	$14.26
Irrigation Service	11.02	$8.17
Outdoor Lighting (Metered)	11.03	$1.64
OPA (Metered)	11.05	$3.95
Controlled Service Deferred Load	14.01, 14.06	$3.64
Controlled Service Interruptible – Self-Contained	14.04	$3.70
Controlled Service Interruptible – CT Metering	14.04, 14.12	$15.70
Controlled Service Off-Peak	14.07	$4.62

For more information, contact us at 800-257-4044 or visit otpco.com.