215 South Cascade Street PO Box 496 Fergus Falls, Minnesota 56538-0496 218 739-8200 www.otpco.com (web site)

November 14, 2025



Ms. Sasha Bergman Executive Secretary Minnesota Public Utilities Commission 121 7th Place East Suite 350 St. Paul, MN 55101-2147

RE: In the Matter of the Application of Otter Tail Power Company for Authority to Increase Rates for Electric Service in Minnesota Docket No. E017/GR-25-359
Supplemental Filing

Dear Ms. Bergman:

Otter Tail Power Company (Otter Tail Power) hereby submits to the Minnesota Public Utilities Commission (Commission) a Supplemental Filing, updating Schedules C-4 and C-5 found in Volume 3, Section C to include the income tax expense and deferred income tax information for the most recent fiscal year (2024) and the projected fiscal year (2025). Otter Tail Power appreciates the Minnesota Department of Commerce bringing this issue to our attention in its November 10, 2025, comments.

We have electronically filed this document with the Commission and copies have been served on all parties on the attached service list. A Certificate of Service is also enclosed.

Please contact me at 218-739-8956 or <u>cstephenson@otpco.com</u> if you have any questions regarding this filing.

Sincerely,

/s/ CARY STEPHENSON Cary Stephenson Associate General Counsel

kaw Enclosures By electronic filing c: Service List



OTTER TAIL POWER COMPANY
ELECTRIC UTILITY - STATE OF MINNESOTA
OPERATING INCOME STATEMENT SCHEDULES
COMPUTATION OF FEDERAL AND STATE INCOME TAXES
COMPLIES WITH RULES 7825.4100, SUB. C.

| 2024 Regul | atory Year | 2025 Fise | cal Year |
|------------|------------|-----------|----------|
| (A) | (B) | (C) | (D) |

| Line No. | Description | Т | otal Company | N | Iinnesota Jur | Т | otal Company | N | Minnesota Jur |
|----------|---|----|---------------|----|---------------|----|---------------|----|---------------|
| 1 | Development of Federal Income Tax Expense | | 1 - | | | | ž - v | | |
| 2 | Net Operating Income Before Tax (NOIBT) | \$ | 136,408,131 | \$ | 53,585,490 | \$ | 107,065,133 | \$ | 49,045,874 |
| 3 | Less: Interest Cost | | 41,190,907 | | 17,566,044 | | 42,704,002 | | 19,709,206 |
| 4 | Net Income Before Tax | | 95,217,224 | | 36,019,446 | | 64,361,131 | | 29,336,668 |
| 5 | | | | | | | | | |
| 6 | Federal Schedule M Adjustments: | | | | | | | | |
| 7 | Sch M Activity - Temporary Plant - Above the Line | \$ | 79,386,153 | \$ | 34,973,602 | \$ | 98,852,645 | \$ | 47,183,404 |
| 8 | Sch M Activity - Temporary Non-Plant - Above the Line | | (3,485,797) | | (1,535,669) | | 11,210,584 | | 5,350,929 |
| 9 | Sch M Activity - Permanent - Above the Line | | 3,979,644 | | 1,753,234 | | 2,978,178 | | 1,421,516 |
| 10 | Sch M Activity - Deferred - Above the Line | | | | - | | | | |
| 11 | Federal Schedule M Adjustment | | 79,880,000 | | 35,191,167 | | 113,041,407 | | 53,955,849 |
| 12 | | | | | - | | | | |
| 13 | Federal Adjusted Income Before Income Taxes | | 15,337,224 | | 828,279 | | (48,680,276) | | (24,619,181) |
| 14 | | | | | | | | | |
| 15 | Less: | | | | | | | | |
| 16 | Tax Depreciation - Federal | | (154,241,622) | | (67,951,210) | \$ | (178,926,616) | | (85,403,550) |
| 17 | Tax Depreciation - State | | (155,258,334) | | (68,399,123) | | (179,954,540) | | (85,894,189) |
| 18 | Change in Excess Tax Depreciation | | (1,016,712) | | (447,913) | | (1,027,924) | | (490,639) |
| 19 | | | | | | | | | |
| 20 | State Taxable Income | | 14,320,512 | | 380,366 | | | | (25,109,820) |
| 21 | State Tax Rate | | | | 9.80% | | | | 9.80% |
| 22 | State Income Tax Before Adj | | | | 37,276 | | | | (2,460,762) |
| 23 | Adder per statute - adj to income tax exp | | | | - | | | | |
| 24 | State Income Tax after Adj | | | | 37,276 | | | | (2,460,762) |
| 25 | | | | | | | | | |
| 26 | Federal Taxable Income | | 15,299,948 | | 791,003 | | (46,219,514) | | (22,158,419) |
| 27 | Federal Tax Rate | | 21.00% | | 21.00% | | 21.00% | | 21.00% |
| 28 | Federal Income Tax | | 3,212,989 | | 166,111 | | (9,706,098) | | (4,653,268) |
| 32 | | | | | | | | | |
| 33 | Total State and Federal Income Tax | \$ | 3,498,873 | \$ | 203,387 | \$ | (12,166,860) | \$ | (7,114,030) |

OTTER TAIL POWER COMPANY ELECTRIC UTILITY - STATE OF MINNESOTA OPERATING INCOME STATEMENT SCHEDULES COMPUTATION OF DEFERRED INCOME TAXES

2024 Regulatory Year 2025 Fiscal Year
(A) (B) (C) (D)

| Line No. | Description | Т | otal Company | Minnesota Jur | Total Company | Minnesota Jur | |
|----------|--|----|--------------|-----------------|------------------|---------------|-----|
| 1 | Federal | | | | | | |
| 2 | Excess Tax over Book Depreciation | \$ | 16,306,863 | \$ 6,930,840 | \$ 18,224,016 | 8,698,50 |)5 |
| 3 | Removal Costs | | (2,381,577) | (1,049,204) | (1,299,173) | (620,10 |)8) |
| 4 | Rate Rider Mechanism | | (896,936) | (395,145) | 1,093,685 | 525,27 | 73 |
| 5 | Other Items | | (311,986) | (271,569) | (721,772) | (344,50 |)1) |
| 6 | Total Federal Deferred Income Tax | | 12,716,364 | 5,214,922 | 17,296,756 | 8,259,16 | 59 |
| 7 | | | | | - | | |
| 8 | State Deferred | | 5,018,139 | 4,213,657 | 6,054,277 | 5,005,79 |)3 |
| 9 | Total Deferred Income Tax | | 17,734,503 | 9,428,579 | 23,351,033 | 13,264,96 | 52 |
| 10 | | | | | | | |
| 11 | Net Operting Loss | | | | (12,166,860) | (7,114,03 | 30) |
| 12 | Deferred Income Tax | \$ | 17,734,503 | \$ 9,428,579 | \$ 11,184,173 | 6,150,93 | 1_ |

CERTIFICATE OF SERVICE

RE: In the Matter of the Application of Otter Tail Power Company for Authority to Increase Rates for Electric Service in Minnesota Docket No. E017/GR-25-359

I, Kim Ward, hereby certify that I have this day served a copy of the following, or a summary thereof, on Sasha Bergman and Sharon Ferguson by e-filing, and to all other persons on the attached service list by electronic service or by First Class Mail.

Otter Tail Power Company Supplemental Filing

Dated this 14th day of November, 2025.

/s/ KIM WARD

Kim Ward Lead Regulatory Filing Coordinator Otter Tail Power Company 215 South Cascade Street Fergus Falls MN 56537 (218) 739-8268

| # | First Name | Last Name | Email | Organization | Agency | Address | Delivery Method | Alternate Delivery Method | View Trade Secret | Service List Name |
|----|---------------|-----------------------|--|---|---|--|-----------------------|---------------------------------|-------------------------|-------------------------|
| 1 | Sasha | Bergman | sasha.bergman@state.mn.us | | Public Utilities Commission | | Electronic Service | | Yes | GR-25- 359 |
| 2 | Mariah | Bevins | maria.bevins@whiteearth-nsn.gov | White Earth Reservation Business Committee | | PO Box 418 White Earth MN, 56591 United States | Electronic Service | | No | GR-25- 359 |
| 3 | Tom | Boyko | tboyko@eastriver.coop | East River Electric Power Coop. | | 211 S. Harth Ave Madison SD, 57042 United States | Electronic Service | | No | GR-25- 359 |
| 4 | Mike | Bull | mike.bull@state.mn.us | | Public Utilities Commission | 121 7th Place East, Suite 350 St. Paul MN, 55101 United States | Electronic Service | | Yes | GR-25- 359 |
| 5 | Ray | Choquette | rchoquette@agp.com | Ag Processing Inc. | | 12700 West Dodge Road PO Box 2047 Omaha NE, 68103-2047 United States | Electronic Service | | No | GR-25- 359 |
| 6 | Generic | Commerce Attorneys | commerce.attorneys@ag.state.mn.us | | Office of the Attorney General - Department of Commerce | 445 Minnesota Street Suite 1400 St. Paul MN, 55101 United States | Electronic Service | | Yes | GR-25- 359 |
| 7 | Jason | Decker | jason.decker@llojibwe.net | Leech Lake Band of Ojibwe | | 190 Sailstar Drive NW Cass Lake MN, 56633 United States | Electronic Service | | No | GR-25- 359 |
| 8 | Richard | Dornfeld | richard.dornfeld@ag.state.mn.us | | Office of the Attorney General - Department of Commerce | Minnesota Attorney General's Office 445 Minnesota Street, Suite 1800 Saint Paul MN, 55101 United States | Electronic Service | | No | GR-25- 359 |
| 9 | Charles | Drayton | charles.drayton@enbridge.com | Enbridge Energy Company, Inc. | | 7701 France Ave S Ste 600 Edina MN, 55435 United States | Electronic Service | | No | GR-25- 359 |
| 10 | Kelly C. | Engebretson | kelly.engebretson@lawmoss.com | Moss & Barnett | | 150 S. 5th St #1200 Minneapolis MN, 55402 United States | Electronic Service | | No | GR-25- 359 |
| 11 | Michael | Fairbanks | michael.fairbanks@whiteearth- nsn.gov | White Earth Reservation Business Committee | | PO Box 418 White Earth MN, 56591 United States | Electronic Service | | No | GR-25- 359 |
| 12 | Sharon | Ferguson | sharon.ferguson@state.mn.us | | Department of Commerce | 85 7th Place E Ste 280 Saint Paul MN, 55101-2198 United States | Electronic Service | | No | GR-25- 359 |
| 13 | Jessica | Fyhrie | jfyhrie@otpco.com | Otter Tail Power Company | | PO Box 496 Fergus Falls MN, 56538- 0496 United States | Electronic Service | | No | GR-25- 359 |
| 14 | Edward | Garvey | garveyed@aol.com | Residence | | 32 Lawton St Saint Paul MN, 55102 United States | Electronic Service | | No | GR-25- 359 |

| # | First Name | Last Name | Email | Organization | Agency | Address | Delivery Method | Alternate Delivery Method | View Trade Secret | Service List Name |
|----|---------------|--------------|------------------------------------|--|--|--|-----------------------|---------------------------------|-------------------------|-------------------------|
| 15 | Adam | Heinen | aheinen@dakotaelectric.com | Dakota Electric Association | | 4300 220th St W Farmington MN, 55024 United States | Electronic Service | | No | GR-25- 359 |
| 16 | Annete | Henkel | mui@mnutilityinvestors.org | Minnesota Utility Investors | | 413 Wacouta Street #230 St.Paul MN, 55101 United States | Electronic Service | | No | GR-25- 359 |
| 17 | Kristin | Henry | kristin.henry@sierraclub.org | Sierra Club | | 2101 Webster St Ste 1300 Oakland CA, 94612 United States | Electronic Service | | No | GR-25- 359 |
| 18 | Katherine | Hinderlie | katherine.hinderlie@ag.state.mn.us | | Office of the Attorney General - Residential Utilities Division | 445 Minnesota St Suite 1400 St. Paul MN, 55101-2134 United States | Electronic Service | | No | GR-25- 359 |
| 19 | Faron | Jackson, Sr. | faron.jackson@llojibwe.net | | | 190 Sailstar Drive NW Cass Lake MN, 56633 United States | Electronic Service | | No | GR-25- 359 |
| 20 | Richard | Johnson | rick.johnson@lawmoss.com | Moss & Barnett | | 150 S. 5th Street Suite 1200 Minneapolis MN, 55402 United States | Electronic Service | | No | GR-25- 359 |
| 21 | Nick | Kaneski | nick.kaneski@enbridge.com | Enbridge Energy Company, Inc. | | 11 East Superior St Ste 125 Duluth MN, 55802 United States | Electronic Service | | No | GR-25- 359 |
| 22 | Michael | Krikava | mkrikava@taftlaw.com | Taft Stettinius & Hollister LLP | | 2200 IDS Center 80 S 8th St Minneapolis MN, 55402 United States | Electronic Service | | No | GR-25- 359 |
| 23 | Bill | Lachowitzer | blachowitzer@ibewlocal949.org | IBEW Local Union 949 | | 12908 Nicollet Ave S Burnsville MN, 55337-3527 United States | Electronic Service | | No | GR-25- 359 |
| 24 | James D. | Larson | james.larson@avantenergy.com | Avant Energy Services | | 220 S 6th St Ste 1300 Minneapolis MN, 55402 United States | Electronic Service | | No | GR-25- 359 |
| 25 | Eric | Lipman | eric.lipman@state.mn.us | | Office of Administrative Hearings | PO Box 64620 St. Paul MN, 55164-0620 United States | Electronic Service | | No | GR-25- 359 |
| 26 | Kavita | Maini | kmaini@wi.rr.com | KM Energy Consulting, LLC | | 961 N Lost Woods Rd Oconomowoc WI, 53066 United States | Electronic Service | | No | GR-25- 359 |
| 27 | Joseph | Meyer | joseph.meyer@ag.state.mn.us | | Office of the Attorney General - Residential Utilities Division | Bremer Tower, Suite 1400 445 Minnesota Street St Paul MN, 55101-2131 United States | Electronic Service | | No | GR-25- 359 |

| # | First Name | Last Name | Email | Organization | Agency | Address | Delivery Method | Alternate Delivery Method | View Trade Secret | Service List Name |
|----|-----------------------|--------------------------------------|--------------------------------------|--------------------------------------|--|--|-----------------------|---------------------------------|-------------------------|-------------------------|
| 28 | Tim | Miller | tim.miller@mrenergy.com | Missouri River Energy Services | | 3724 W Avera Dr PO Box 88920 Sioux Falls SD, 57109-8920 United States | Electronic Service | | No | GR-25- 359 |
| 29 | Andrew | Moratzka | andrew.moratzka@stoel.com | Stoel Rives LLP | | 33 South Sixth St Ste 4200 Minneapolis MN, 55402 United States | Electronic Service | | No | GR-25- 359 |
| 30 | Matthew | Olsen | molsen@otpco.com | Otter Tail Power Company | | 215 South Cascade Street Fergus Falls MN, 56537 United States | Electronic Service | | No | GR-25- 359 |
| 31 | Marcia | Podratz | mpodratz@mnpower.com | Minnesota Power | | 30 W Superior S Duluth MN, 55802 United States | Electronic Service | | No | GR-25- 359 |
| 32 | David G. | Prazak | dprazak@otpco.com | Otter Tail Power Company | | P.O. Box 496 215 South Cascade Street Fergus Falls MN, 56538- 0496 United States | Electronic Service | | No | GR-25- 359 |
| 33 | Rate Case Inbox | Rate Case Inbox | mnratecase@otpco.com | Otter Tail | | null null, null United States | Electronic Service | | No | GR-25- 359 |
| 34 | Generic Notice | Residential Utilities Division | residential.utilities@ag.state.mn.us | | Office of the Attorney General - Residential Utilities Division | 1400 BRM Tower 445 Minnesota St St. Paul MN, 55101-2131 United States | Electronic Service | | Yes | GR-25- 359 |
| 35 | Peter | Scholtz | peter.scholtz@ag.state.mn.us | | Office of the Attorney General - Residential Utilities Division | Suite 1400 445 Minnesota Street St. Paul MN, 55101-2131 United States | Electronic Service | | No | GR-25- 359 |
| 36 | Robert H. | Schulte | rhs@schulteassociates.com | Schulte Associates LLC | | 1742 Patriot Rd Northfield MN, 55057 United States | Electronic Service | | No | GR-25- 359 |
| 37 | Janet | Shaddix Elling | jshaddix@janetshaddix.com | Shaddix And Associates | | 7400 Lyndale Ave S Ste 190 Richfield MN, 55423 United States | Electronic Service | | No | GR-25- 359 |
| 38 | Cary | Stephenson | cstephenson@otpco.com | Otter Tail Power Company | | 215 South Cascade Street Fergus Falls MN, 56537 United States | Electronic Service | | No | GR-25- 359 |
| 39 | William | Taylor | bill.taylor@taylorlawsd.com | Taylor Law Firm | | 4820 E. 57th Street Suite B Sioux Falls SD, 57108 United States | Electronic Service | | No | GR-25- 359 |
| 40 | Stuart | Tommerdahl | stommerdahl@otpco.com | Otter Tail Power Company | | 215 S Cascade St PO Box 496 Fergus Falls MN, 56537 United States | Electronic Service | | No | GR-25- 359 |
| 41 | Pat | Treseler | pat.jcplaw@comcast.net | Paulson Law Office LTD | | 4445 W 77th Street Suite 224 Edina MN, | Electronic Service | | No | GR-25- 359 |

| # | First Name | Last Name | Email | Organization Agency | Address | Delivery Method | Alternate Delivery Method | View Trade Secret | Service List Name |
|----|---------------|-----------|--------------------------------|---|--|-----------------------|---------------------------------|-------------------------|-------------------------|
| | | | | | 55435 United States | | | | |
| 42 | Laurie | Williams | laurie,williams@sierraclub.org | Sierra Club | Environmental Law Program 1536 Wynkoop St Ste 200 Denver CO, 80202 United States | Electronic Service | | No | GR-25- 359 |
| 43 | Laurie | York | laurie.york@whiteearth-nsn.gov | White Earth Reservation Business Committee | PO Box 418 White Earth MN, 56591 United States | Electronic Service | | No | GR-25- 359 |
| 44 | Patrick | Zomer | pat.zomer@lawmoss.com | Moss & Barnett PA | 150 S 5th St #1200 Minneapolis MN, 55402 United States | Electronic Service | | No | GR-25- 359 |