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



December 4, 2023

Mr. Will Seuffert Executive Secretary Minnesota Public Utilities Commission 121 7th Place East Suite 350 St. Paul, MN 55101-2147 PUBLIC DOCUMENT – NOT PUBLIC (OR PRIVILEGED) DATA HAS BEEN EXCISED

RE: In the Matter of Otter Tail Power Company's Petition for Approval of the Annual Update to its Renewable Resource Cost Recovery Rider Rate, Rate Schedule 13.04
Docket No. E017/M-23Initial Filing

Dear Mr. Seuffert:

Otter Tail Power Company (Otter Tail) hereby submits to the Minnesota Public Utilities Commission (Commission) its Petition for approval of its annual update to the Renewable Resource Cost Recovery Rider Rate under Otter Tail's Rate Schedule 13.04.

Otter Tail has taken reasonable efforts to maintain the secrecy of the information marked as PROTECTED DATA in Attachments 14 and 15, which derives independent economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value from its disclosure or use (the "Protected Data"). The Protected Data is therefore "trade secret information" and "nonpublic data" under Minn. Stat. § 13.37.

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.



Mr. Seuffert December 4, 2023 Page 2

If you have any questions regarding this filing, please contact me at 218-739-8313 or at eketelsen@otpco.com.

Sincerely,

/s/EMILY KETELSEN
Emily Ketelsen
Rates Analyst
Regulatory Economics

sjw Enclosures By electronic filing c: Service List

STATE OF MINNESOTA BEFORE THE MINNESOTA PUBLIC UTILITIES COMMISSION

In the Matter of Otter Tail Power Company's Petition for Approval of the Annual Update to its Renewable Resource Cost Recovery Rider Rate, Rate Schedule 13.04 **Docket No. E017/M-23-**

SUMMARY OF FILING

On December 4, 2023, Otter Tail Power Company (Otter Tail) filed a petition with the Minnesota Public Utilities Commission for approval of its updated to the Renewable Resource Cost Recovery Rider rate under Otter Tail's Schedule 13.04. This petition requests an effective date of July 1, 2024, for the cost recovery of the Hoot Lake Solar project and Ashtabula III Wind Facility, the difference in production tax credits (PTCs) in base rates and the actual PTCs generated for the Merricourt Wind Energy Center, and the cost recovery for the Wind Facility Upgrade Projects at Langdon, Ashtabula I, Luverne, and Ashtabula III Wind Facilities.

STATE OF MINNESOTA BEFORE THE MINNESOTA PUBLIC UTILITIES COMMISSION

In the Matter of Otter Tail Power Company's Petition for Approval of the Annual Update to its Renewable Resource Cost Recovery Rider Rate, Rate Schedule 13.04 **Docket No. E017/M-23-**

PETITION

I. FILING SUMMARY

- A. This filing for Otter Tail Power Company's (Otter Tail or Company) Renewable Resource Cost Recovery Rider (RRCR) rider includes annual updated actual and forecasted costs and collections associated with the following:
 - 1. The difference between Merricourt Wind Energy Center (Merricourt) Production Tax Credits (PTCs) in 2021 Test Year base rates and actual PTCs generated by Merricourt.
 - 2. The Hoot Lake Solar Project (HLS) with updates reflecting the election of PTCs vs. Investment Tax Credits (ITC) for the project.
 - 3. The Ashtabula III wind farm (Ashtabula III).
 - 4. Wind Energy Facility Equipment Upgrades (Upgrade Project) to repower the following four wind facilities:
 - a. Langdon,
 - b. Ashtabula I,
 - c. Luverne, and
 - d. Ashtabula III.
- B. The Minnesota projected revenue requirement for the recovery period of July 1, 2024, through June 30, 2025, is \$8,006,952.
- C. The RRCR rider maintains a per kWh and per kW for Large General Service (LGS) customers and a per kWh for all other customers.
- D. The proposed rate is a decrease from last year's filing. A residential customer using 1,000 kWh will see a monthly bill decrease of approximately \$3.67.

II. SUMMARY OF FILING

Pursuant to Minn. Rules 7829.1300, Subp. 1, a one-paragraph summary of the filing accompanies this Petition.

III. GENERAL FILING INFORMATION

Pursuant to Minn. Rules 7829.1300, Subp. 3, the following information is provided.

A. Name, address, and telephone number of utility

(Minn. Rules 7829.1300, Subp. 3(A))

Otter Tail Power Company 215 South Cascade Street Fergus Falls, Minnesota 56538-0496 (218) 739-8200

B. Name, address, and telephone number of utility attorney

(Minn. Rules 7829.1300, Subp. 3(B))

Lauren D. Donofrio Senior Associate General Counsel Otter Tail Power Company 215 South Cascade Street Fergus Falls, Minnesota 56538-0496 (218) 739-8774

C. Date of filing and proposed effective date of rates

(Minn. Rules 7829.1300, Subp. 3€)

The date of the filing is December 4, 2023. Otter Tail proposes the RRCR rates become effective July 1, 2024, or on the first day of the month following Commission approval, should its decision be thereafter.

D. Statutes controlling schedule for processing the filing

(Minn. Rules 7829.1300, Subp. 3(D))

Minn. Stat. § 216B.16 permits a utility to implement a proposed rate change after giving the Commission a 60-day notice. This filing is a "miscellaneous tariff filing" as defined by the Commission's rules at Minn. Rules 7829.0100, Subp. 11. No determination of Otter Tail's overall revenue requirement is necessary or required under the statute. Minn. Rules 7829.1400, Subps. 1 and 4 permit comments in response to a miscellaneous tariff filing to be filed within 30 days and reply comments to be filed no later than ten days thereafter.

E. Title of utility employee responsible for filing

(Minn. Rules 7829.1300, Subp. 3(E))

Emily Ketelsen Rates Analyst, Regulatory Economics Otter Tail Power Company 215 South Cascade Street Fergus Falls, Minnesota 56537 (218) 739-8313

Paula Foster Supervisor, Regulatory Analysis, Regulatory Economics Otter Tail Power Company 215 South Cascade Street P.O. Box 496 Fergus Falls, MN 56538-0496 (218) 739-8042

F. Impact on Rates

(Minn. Rules 7829.1300, Subp. 3(F))

The RRCR has no effect on Otter Tail's current base rates. The additional information required under this Rule is included throughout the Petition.

G. Service List

(Minn. Rules 7829.0700)

Otter Tail requests that the following persons be placed on the Commission's official service list for this matter and that any trade secret comments, requests, or information be provided to the following on behalf of Otter Tail:

Emily Ketelsen Rates Analyst Regulatory Economics Otter Tail Power Company 215 South Cascade Street Fergus Falls, MN 56537 (218) 739-8313 eketelsen@otpco.com

Paula Foster Supervisor, Regulatory Analysis Regulatory Economics Otter Tail Power Company 215 South Cascade Street P.O. Box 496 Fergus Falls, MN 56538-0496 (218) 739-8042 pfoster@otpco.com Lauren D. Donofrio Senior Associate General Counsel Otter Tail Power Company 215 South Cascade Street Fergus Falls, MN 56538-0496 (218) 739-8774 ldonofrio@otpco.com

We request that all communications regarding this proceeding, including data requests, also be directed to:

Regulatory Filing Coordinator Otter Tail Power Company 215 South Cascade Street P.O. Box 496 Fergus Falls, MN 56538-0496 regulatory_filing_coordinators@otpco.com

H. Service on other parties

(Minn. Rules 7829.1300, Subp. 2; Minn. Rules 7829.0600)

Pursuant to Minn. Rule 7829.1300, Subp. 2, Otter Tail served a copy of this Petition on the Division of Energy Resources of the Department of Commerce and the Residential Utilities Division of the Office of the Attorney General. A summary of the filing prepared in accordance with Minn. Rule 7829.1300, Subp. 1 was served on all parties on Otter Tail's general service list.

IV. **DESCRIPTION AND PURPOSE OF FILING**

In Section A below, Otter Tail provides a background summary of its RRCR including the most recently approved update. In Section B, Otter Tail provides an overview of the components included in the RRCR tracker.

Background A.

Otter Tail's RRCR was originally established in Docket Nos., E017/M-08-119 and E017/M-08-131.¹ On January 10, 2018, the Commission approved cost recovery of Merricourt Wind.² At the time of interim rates, Merricourt Wind was incorporated into base rates in Otter Tail's last general rate case³ along with a fixed amount of associated PTCs. On April 29, 2021, the Commission approved cost recovery of the Hoot Lake Solar project in the RRCR with 100 percent of the project costs to be allocated to Minnesota customers. 4 On November 12, 2021, Otter Tail requested the approval to acquire from NextEra Energy, Inc. (NextEra) certain wind-powered electric generating assets physically located on the Ashtabula III Project Site in North Dakota, with the nameplate capacity of approximately

¹ Minnesota Public Utility Commission August 15, 2008, Order Approving Rider, Purchase Power Agreement, Variance and Eligibility, and Adding Requirements.

² Docket No. E017/M-17-279.

³ Docket No. E017/GR-20-719.

⁴ In the Matter of Otter Tail Power Company's Petition for Approval of the Hoot Lake Solar Project Docket

No. E017/M-20-844.

62.4 Megawatts.⁵ The Commission approved Otter Tail's purchase of the Ashtabula III assets on October 6, 2022, at its regular agenda meeting.⁶

In this Petition, Otter Tail is truing up the difference between PTCs collected in Base Rates and actual PTC production for Merricourt Wind and recovering updated costs associated with the Hoot Lake Solar project including the election of PTCs vs. ITCs, the Ashtabula III Purchase, and the Upgrade Projects for the Luverne, Langdon, Ashtabula, and Ashtabula III wind farms.

For additional background, Otter Tail provides Table 1 detailing the history of the RRCR since inception.

Table 1
RRCR History

| RRCR History | Description | Docket Number |
|---------------------------|---|------------------------------------|
| Original | Original RRCR Rider and RRCR Factor | E017/M-08-119 and E017/M-08-131 |
| 1st – 3rd Revision | 2009 Annual Update | E017/M-08-1529 |
| 4th Revision | 2010 Annual Update | E017/M-09-1484 |
| 5 th Revision | 2010 General Rate Case | E017/GR-10-239 |
| 6th Revision | 2012 Annual Update | E017/M-12-708 |
| 7 th Revision | 2017 General Rate Case | E017/GR-15-1033 |
| 8th Revision | 2018 Annual Update | E017/M-18-390 |
| 9th Revision | 2019 Implementation of a New Customer Information System | E017/M-18-380 |
| 10 th Revision | 2019 Annual Update | E017/M-19-411 |
| 11th Revision | 2020 General Rate Case | E017/GR-20-719 |
| 12 th Revision | 2021 Annual Update | E017/M-21-830 |
| 13 th Revision | 2022 Annual Update | E017/M-22-577 |

B. Overview of Filing Attachments

Attachment 1 to this filing is a summary of the proposed \$8,006,952 revenue requirement calculated for the July 1, 2024, through June 30, 2025, recovery

 $^{^5}$ In the Matter of the Petition of Otter Tail Power Company for Approval of a Transfer of a Property Docket No. E017/PA-21-793.

⁶ The Commission issued its Order approving Otter Tail's Petition to acquire Ashtabula III on October 24, 2022.

period. Attachment 2 to this filing calculates the RRCR rate for this update at \$0.00306 per kWh for non-large general service Solar Energy Standard (SES)paying customers and \$0.00463 per kWh for non-LGS, SES-exempt customers. Attachment 2 also provides the rate design calculations for SES-paying and SESexempt LGS customers in both an energy charge, per kWh, and demand charge, per kW. Attachment 3 is the Renewable Resource Cost Recovery Rider Tracker. Attachment 4 provides the calculation of true-up of actual Merricourt Wind PTCs compared to PTCs collected in base rates. Attachments 5 and 6 provide the Revenue Requirement calculations for the Hoot Lake Solar project and the Ashtabula III purchase, respectively. Attachments 7, 8, 9, and 10 provide the Revenue Requirement calculations and PTC calculations for the Langdon, Ashtabula I, Luverne, and Ashtabula III Upgrade Projects, respectively. Attachment 11 provides an estimation of the impact of proration of Accumulated Deferred Income Taxes (ADIT) for the revenue requirement period, July 2024 through June 2025. Attachments 12 and 13 provide the calculation of the preservation of ADIT proration for the previous recovery period, July 2023 through June 2024, for the Non-Solar Projects and Solar Projects. Consistent with treatment approved in Docket No. E017/M-21-830, Attachments 14 and 15 calculate and allocate the value of the solar capacity benefit SES-exempt customers are receiving, which is then incorporated into the rate design in Attachment 2. Attachment 16 includes proposed revisions to Rate Schedule 13.04. Finally, Attachment 17 is Otter Tail's proposed customer notice.

C. Components included in this RRCR Tracker

This section contains detailed descriptions of the components of the rider listed above.

PTCs included in Base Rates versus Actual

The RRCR allows Otter Tail to true up the difference between Merricourt PTCs included in Base Rates and actual Merricourt PTCs generated. Otter Tail began to true up Merricourt Wind PTCs in January 2021. In Attachment 4, actual PTCs generated by Merricourt Wind (Line No. 13) are compared to the PTC amounts included in Base Rates (Line No. 6). The difference is reflected in Attachment 3 (Tracker), Line No. 1, PTCs.

Hoot Lake Solar Project

The Commission approved the Hoot Lake Solar project for RRCR recovery with the Order dated April 29, 2021, in Docket No. E017/M-30-844 (order points, 1, 2, 3, 8).

The Hoot Lake Solar project is a 49.9 MW solar generating facility located at the site of Otter Tail's retired coal-fired Hoot Lake Plant in Fergus Falls, Minnesota.⁷ Commercial operation of Hoot Lake Solar began on August 8, 2023.

With the passage of the Inflation Reduction Act, companies are allowed to choose between earning PTCs or ITCs for most renewable projects, including solar farms. At the time of Otter Tail's initial RRCR filing seeking approval for the Hoot Lake Solar project,⁸ Otter Tail's analysis showed ITCs were more beneficial to customers, providing the least cost. Since that time, Otter Tail has discovered its initial methodology to claim ITCs on the Hoot Lake Solar project was incorrect due to prior elections made decades ago on how Federal ITCs should be accounted for.

Federal laws require Otter Tail to meet Federal normalization requirements for ITC recognition, such as the requirements pertaining to depreciation. The Tax Reform Act of 1971 provided three options for recognition and required companies to elect one irrevocable option at that time that would be applied to all future projects. The option chosen by Otter Tail flows the benefits of the credit to customers over the life of the asset. Per IRS requirements, Otter Tail cannot return the credit faster than amortizing over the asset's useful life. However, under this option companies may not reduce rate base by any portion of the credit.

In Otter Tail's original RRCR analysis for the Hoot Lake Solar project, the cost of service was reduced by the ratable portion of the ITC generated and rate base was reduced by the unamortized balance of the ITC. As per the Federal requirements noted above, this recognition is not permitted for Federal tax credits.

Otter Tail refreshed its analysis of the use of PTCs vs the allowed accounting for ITCs and found that electing to claim PTCs on the Hoot Lake Solar project provided a significantly lower cost for customers. This filing reflects the change from ITCs to PTCs with Hoot Lake Solar earning PTCs beginning January 2023. The impact due to this adjustment to PTCs from January 2023 through June 2025 is a reduction of approximately \$4 million in the revenue requirement.

⁷ The Hoot Lake Coal Plant ceased operations May 31, 2021.

⁸ In the Matter of Otter Tail Power Company's Petition for Approval of the Hoot Lake Solar Project Docket No. E017/M-20-844.

Ashtabula III Wind Project

Otter Tail entered a PPA with Ashtabula III, LLC in 2013 which included an option for Otter Tail to purchase the wind facility assets in 2023. The Commission approved the PPA and its recovery through the Fuel Clause Adjustment with an order dated August 23, 2013, in Docket No. E017/M-13-386. Consistent with the option to purchase in the PPA in July 2021, Otter Tail purchased the wind facility assets in January 2023.

The Ashtabula III wind facility assets include 39 wind generators with an aggregate nameplate of 62.4 MW that were placed into service in 2010, real estate interests, substation assets, and licenses and permits necessary to own and operate the wind facility.

Wind Farm Upgrade Projects

Otter Tail has four facilities that qualify for PTCs through the Inflation Reduction Act (IRA). Otter Tail plans to upgrade the Langdon, Luverne, Ashtabula I, and Ashtabula III Wind Energy Facilities in 2024 and 2025. These upgrades involve replacing certain turbine technology. The Upgrade Projects will consist of removing and replacing the existing General Electric blades, hub, and gearbox with upgraded technology and increased blade rotor diameters. All 131 turbines repowered will reuse the existing 80-meter structural steel towers and existing nacelles. Otter Tail plans to use the existing turbine foundations (with reinforcement, if needed), collection and communication systems, and permanent access roads. Other associated facilities will remain unchanged. Installation of the upgraded equipment is expected to increase energy generation at the facilities by more than 20 percent annually. Total capital costs for the projects are estimated to be \$230 million (OTP Total) / \$123.2 million (OTP MN). Otter Tail expects that these projects will generate more than \$23 million⁹ (OTP Total) / \$12.3 million (OTP MN) in PTCs annually. The Commission approved the original projects for No. E017/M-08-119¹⁰ (Langdon), Docket E017/M-08-1055¹¹ (Ashtabula I), Docket No. E017/M-09-883¹² (Luverne), and Docket Nos. E017/M-13-386¹³ and E017/PA-21-793¹⁴ (Ashtabula III).

The Commission found that the original projects met the definition of "eligible energy technology" under Minn. Stat. SS216B.1691, subd. 1, (a)(2)

 ^{9 832,000} MWh x \$28/MWh PTC rate = 23,296,000.
 10 Commission's August 15, 2008, Order in Docket No. E017/M-08-119.
 11 Commission's June 16, 2009, Order in Docket No. E017/M-08-1055.
 12 Commission's January 27, 2010, Order in Docket No. E017/M-09-883.
 13 Commission's August 23, 2013, Order in Docket No. E017/M-13-386.

¹⁴ Commission's November 12, 2021, Order in Docket No. E017/PA-21-793.

(energy technology that generates electricity from wind.) Therefore, they count towards Otter Tail's renewable energy objective (REO) and renewable energy standard (RES) requirements and are eligible for recovery in the renewable resource cost recovery rider. The technology remains the same in the facilities as originally constructed and approved by the Commission and will continue to generate renewable energy credits that can be retired in the Midwest Renewable Energy Tracking System (M-RETS) and count towards Otter Tail's REO and RES requirements. Otter Tail requests approval of these projects in this filing.

Tracker Balance

Otter Tail maintains a tracker account worksheet and accounting system to track and account for PTCs included in Base Rates compared to the Actual PTCs generated, track the actual costs for Hoot Lake Solar and Ashtabula III versus the amount recovery through Minnesota retail revenue, and tracks the costs and PTCs associated with the repowering of Langdon, Ashtabula I, Luverne, and Ashtabula III wind facilities. When submitting annual filings, the tracker account is updated so that any over/under recovered amount at the end of the previous recovery period is reflected in the RRCR adjustments for the upcoming recovery period. The tracker summary balance is included in Attachment 3, and the details for PTCs, Hoot Lake Solar, Ashtabula III, and the repower projects for Langdon, Ashtabula I, Luverne, and Ashtabula III are included in Attachments 4, 5, 6, 7, 8, 9, and 10, respectively.

Specifically, the calculations of the revenue requirement in this Petition 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 of Federal amounts, and a 13-month average rate base calculation.
- Construction Work in Progress (CWIP). Minn. Stat. §216B.1692 allows a current return on CWIP.
- **Expense Section.** The expenses applicable to a project are listed here and include operating costs, ground lease payments, property or production taxes, property tax adjustment, 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).** Otter Tail uses the cost of capital as approved in Otter Tail's most recent general rate case. 15
- **Depreciation Expense.** Depreciation expense is calculated using the Company's current composite depreciation rate.
- **Property or Production Tax.** The property tax calculation is based on Otter Tail'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. The Upgrade Projects are exempt while in CWIP. Hoot Lake Solar is subject to the solar energy production tax rate of \$1.20 per megawatt hour produced. Ashtabula III is subject to taxes consisting of the following two components:
 - 1. A State tax of \$2.50 per kilowatt times the rated capacity of the wind generator.
 - 2. A State tax of one-half of one mill per kilowatt-hour of electricity generated by the wind generator during the taxable period.

Otter Tail also includes an expense reduction for the property taxes to recognize the time value of money. In Otter Tail's most recent general rate case, it was determined that the relative amount of expense reduction was equivalent to 77 percent of property tax expense. ¹⁶ This reduction can be seen on Line No. 34 in Attachment 5 and Line No. 31 in Attachment 6. Otter Tail includes the adjustment during the proposed revenue requirement period. In subsequent Rider filings, the prior recovery period adjustment will be removed to ensure Otter Tail collects the correct amount of property or production tax.

- **Operation and Maintenance Expense.** Otter Tail tracks the operation and maintenance costs specifically related to Hoot Lake Solar and Ashtabula III in Attachments 5 and 6.
- Proration of Federal Accumulated Deferred Income Taxes (ADIT).

 Otter Tail has included proration of Federal ADIT for Hoot Lake Solar and Ashtabula III. Once the repowering of Langdon, Ashtabula I, and Luverne is completed, Otter Tail will include proration of Federal ADIT for these projects. The methodology used for the proration of Federal ADIT is in

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¹⁵ Docket No. E017/GR-20-719.

¹⁶ Jurisdictional Cost of Service Study – Cash Working Capital Calculation by the Application of Lead Lag Factors, Page 19-1 Property Taxes Operating Expense / Net Revenue Lag Dollars ([\$5.9M]/\$7.7M = [7 percent).

adherence to United States Internal Revenue Service (IRS) rules related to proration, including recently issued IRS private letter rulings. Otter Tail interprets this to include proration of Federal ADIT for the (forward-looking) recovery period and, in future filings, preserving the effect of the application of 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. 17 Attachment 11 to this filing shows the projected Federal ADIT proration calculation impact on the revenue requirement for the recovery period. Otter Tail provides Attachment 12 and 13 calculating ADIT balances to preserve the effect of the application of the proration methodology for the true-up period. Attachment 12 is for non-solar projects and is incorporated on Line No. 8 of Attachment 3. Attachment 13 is for solar projects (or projects 100 percent allocated to Minnesota) and is incorporated on Line No. 15 of Attachment 3.

- Federal Production Tax Credit (PTC). Merricourt Wind began generating PTCs as individual wind generators were brought on-line, beginning in October of 2020. The entire wind farm was completed and placed into service in December 2020. The estimated rate for Merricourt is \$28 per megawatt hour for the recovery period. The difference between the number of PTCs included in Base Rates and actual PTCs generated are trued up in this Rider as reflected in Attachment 4 and incorporated into Attachment 3 (Tracker). Hoot Lake Solar began earning PTCs in January 2023. The estimated rate for Hoot Lake Solar is \$30.50 per megawatt hour for the recovery period. The impact of these PTCs is appropriately incorporated into the revenue requirement in Attachment 5. When the Langdon, Ashtabula I, Luverne, and Ashtabula III repower projects are complete, these wind farms will begin to generate PTCs. The estimated rate for these projects is \$27.50 per megawatt hour for the recovery period. The impact of these PTCs is appropriately incorporated into the revenue requirements in Attachments 7, 8, 9, and 10.
- Jurisdictional Allocation Factors. Jurisdictional allocators are used to allocate system costs among jurisdictions. Otter Tail uses Minnesota jurisdictional allocation factors as approved in Otter Tail's most recent general rate case. 18 The Hoot Lake Solar project deviates from the typical

 $^{^{17}\,}$ See Treas. Reg. SS 1.167(l)-l(h)(6)(ii). $^{18}\,$ Docket No. E017/GR-20-719.

jurisdictional allocation methodology as it was approved by the Commission to be allocated 100 percent to Minnesota (Attachment 5, Line No. 56).

V. RATE DESIGN

Otter Tail proposes to use the rate design as approved in Otter Tail's previous RRCR filing, which included demand and energy components.¹⁹ The rate design is shown in Attachment 2 with proposed rates reflected in Rows 1-17. The proposed rates assume that they will be in effect beginning July 1, 2024.

To comply with Minn. Stat. §216B.1691 Subd. 2f(f)(2) paper mills, wood product manufacturers, sawmills, and oriented strand board manufacturers may not have included in the rates charged to them by the public utility any costs of satisfying the SES. For rate design purposes, Otter Tail previously created a new Customer Class, "SES-Exempt" for those customers and computed separate rates for those customers which exclude Otter Tail's costs for compliance with the SES. Revenue requirements and associated incremental rates applicable to solar and non-solar revenue components are detailed in Rows 18-74 of Attachment 2. SES-exempt customers are still obligated to pay for the capacity benefit associated with Solar resources. This is incorporated into Attachment 2, 51, 53, and 64-69. Workpapers for the capacity benefit calculation and allocation are included on Attachments 14 and 15, respectively.

VI. REVENUE REQUIREMENTS, RATE APPLICATION AND IMPACT

Otter Tail proposes that the RRCR continue to be applicable to electric service under all of Otter Tail's retail rate schedules as defined in Rate Schedule 13.04. The charge will continue to be included as part of the Resource Adjustment line on customers' bills.

The total revenue requirement for the proposed recovery period as shown on Line 7 in Attachment 1, is \$8,006,952. For a residential customer using 1,000 kWh per month, the bill impact is a decrease of \$3.68 per month from current rates. For a LGS customer using 400,000 kWh and 1,000 kW per month, the bill impact is a decrease of \$549 per month from current rates.

VII. CUSTOMER NOTIFICATION AND BILLING

Attachment 17 is the proposed notice to customers that will be included with customer bills in the month that the new RRCR rates are implemented.

¹⁹ Docket No. E017/22-577.

VIII. RENEWABLE RESOURCE COST RECOVERY RIDER RATE SCHEDULE

Otter Tail's updated Rate Schedule Section 13.04 is provided in Attachment 16 to this Petition in both redline and clean versions.

In addition to the proposed new rates, Otter Tail is taking this opportunity to add the definition of Adjustment for Excess Reactive Demand to this Rate Schedule. The proposed rate design has not changed. This update to the Rate Schedule is part of Otter Tail's ongoing effort to enhance communications with customers in a manner that is clear and easy to understand.

IX. CONCLUSION

Otter Tail respectfully requests the Commission approve the 2023 RRCR annual rate adjustment as set forth in this Annual Update filing and other tariff updates as described to be in effect for the service dates July 1, 2024, through June 30, 2025, as explained in this Petition.

Dated: December 4, 2023 Respectfully submitted,

OTTER TAIL POWER COMPANY

By: /s/ EMILY KETELSEN
Emily Ketelsen
Rates Analyst
Regulatory Economics
Otter Tail Power Company
215 S. Cascade Street
Fergus Falls, MN 56537
(218) 739-8313
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OTTER TAIL POWER COMPANY RENEWABLE RESOURCE COST RECOVERY RIDER FILING ATTACHMENTS

| Attachment 1 | Revenue Requirements Summary |
|---------------|--|
| Attachment 2 | Rate Design |
| Attachment 3 | Renewable Resource Cost Recovery Rider Tracker |
| Attachment 4 | Merricourt Production Tax Credits |
| Attachment 5 | Hoot Lake Solar |
| Attachment 6 | Ashtabula III |
| Attachment 7 | Langdon Repower |
| Attachment 8 | Ashtabula I Repower |
| Attachment 9 | Luverne Repower |
| Attachment 10 | Ashtabula III Repower |
| Attachment 11 | ADIT Proration Projection |
| Attachment 12 | ADIT Proration Preservation – Non-Solar Projects |
| Attachment 13 | ADIT Proration Preservation – Solar Projects (100% Allocation to MN) |
| Attachment 14 | Solar Capacity Benefit Calculation |
| Attachment 15 | Solar Capacity Benefit Allocation |
| Attachment 16 | Renewable Resource Cost Recovery Rider, Electric Rate Schedule 13.04 |
| Attachment 17 | Customer Notice |

Otter Tail Power Company Minnesota Renewable Resource Rider Summary of Revenue Requirements

(A) (B)

| Line No. | | July 2024 - June 2025 |
|-------------|--------------------------------|--------------------------|
| 1 | Revenue Requirements | |
| 2 | Non-Solar Revenue Requirements | 9,578,869 |
| 3 | Solar Revenue Requirements | 3,434,752 |
| 4 | Carrying Cost | - |
| 5 | True Up | (5,006,668) |
| 6 | | |
| 7 | Total | 8,006,952 |
| | | |

| Total Minnesota Revenue Requirements | | \$ 8,006,952 | July 1, 2024 - June 30, 20 | 025 | | |
|---|-----------------------|----------------------------|----------------------------|----------------------|-----------------------------|------------------|
| | | LGS | | | All others | |
| | Rate | Billing Units** | Revenue | Rate | Billing Units** | Revenue |
| SES-paying kWh billing kW billing | \$0.00239 \$0.371 | 1,544,628,698 2,606,529 | \$3,687,553 \$966,823 | \$0.00306 n/a | 998,301,128 n/a | \$3,056,7 n/a |
| SES-exempt kWh billing kW billing | \$0.00177 \$0.530 | 66,449,492 331,380 | \$117,291 \$175,580 | \$0.00463 n/a | 629,157 n/a | \$2, n/a |
| Minnesota | | | \$4,947,247 | | | \$3,059 |
| | | | | | Total Minnesota revenue | \$8,006, |
| Non-Solar Minnesota Revenue Requirements | | \$ 5,893,636 | July 1, 2024 - June 30, 20 | 025 | | |
| | Weighting | | LGS | | All others | Total |
| MN E2* | 78.25% | 61.67% | \$2,843,736 | 38.334% | \$1,767,779 | \$4,611 |
| MN D1* | 21.75% | 60.17% | \$771,448 | 39.830% | \$510,673 | \$1,282 |
| Minnesota | | | \$3,615,184 | | \$2,278,452 | \$5,893 |
| | | | | | | |
| | | LGS | D | D.: | All others | D |
| | Rate | Billing Units** | Revenue | Rate | Billing Units** | Reveni |
| kWh billing | \$0.001 77 | 1,611,078,190 | \$2,843,736 | \$0.00228 | 998,930,285 | \$2,278 |
| kW billing | \$0.263 | 2,937,909 | \$771,448 | n/a | n/a | n/a |
| Minnesota | | | \$3,615,184 | | | \$2,278 |
| | | | | | Non-Solar Minnesota revenue | \$5,893 |
| Solar Minnesota Revenue Requirements | | \$ 2,113,316 | July 1, 2024 - June 30, 20 | 025 | | |
| Solar Minnesota Revenue Requirements SRecs | | | Energy only | | | |
| | Maighting | | LGS | İ | All others | Tota |
| NAV POV | Weighting | 54.5 m 0/ | | 00.00404 | | Total |
| MN E2* | 73.75% | 61.67% | \$961,108 | 38.334% | \$597,463 | \$1,55 |
| MN D1* less Capacity Benefit on Att. 11, Line 21 | 26.25% | 60.17% | \$282,390 | 39.830% | \$182,314 | \$46 |
| Capacity Benefit (SES-Exempt): Attachment 11, Line 14 | | | \$88,565 | - | \$1,476 | \$90 |
| Minnesota | | | \$1,332,063 | | \$781,253 | \$2,113 |
| | | | | | | |
| | | LGS | _ | | All others | |
| | Rate | Billing Units** | Revenue | Rate | Billing Units** | Revenu |
| SES-paying kWh billing | \$0.00062 | 1,544,628,698 | \$961,108 | \$0.00078 | 998,301,128 | \$779 |
| kW billing | \$0.108 | 2,606,529 | \$282,390 | n/a | n/a | n/a |
| SES-exempt Solar Capacity Benefit kWh billing | n/o | n/a | n/e | \$0.00235 | 629,157 | ø. |
| kW billing | n/a \$0.267 | 331,380 | n/a \$88,565 | n/a | n/a | n/a |
| | | | | | | |
| Minnesota | | | \$1,332,063 | | | \$781 |

^{*} Class factors are consistent with E017-GR-20-719 General Rate Case.

Otter Tail Power Company Minnesota Renewable Resource Rider Tracker Summary

(A)

| | | 2023 | 2023 | 2023 | 2023 | 2023 | 2023 | 2023 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 |
|----------|--|-------------|-------------|-------------|-------------|-------------|-------------|---------------|-------------|-------------|-------------|-------------|-------------|-------------|---------------|
| Line | | July | August | September | October | November | December | Year-End | January | February | March | April | May | June | Recovery |
| No. | Requirements Compared to Billed: | Actual | Actual | Actual | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Period |
| ٠, ا | Non-Solar Revenue Requirements | | | | | | | | | | | | | | |
| 2 | Merricourt PTCs | 84.218 | (13,161) | 254,252 | (10,169) | 82,205 | 34,696 | (215,553) | (492,771) | 53,048 | 106,485 | (119,903) | 10.435 | (3,576) | (14,242) |
| 3 | Ashtabula III | 347,210 | 354,577 | 364,800 | 521,930 | 449,535 | 388.334 | 4.479.802 | 386,648 | 386,648 | 386,648 | 389,575 | 389,575 | 469,891 | 4.835.370 |
| 4 | Langdon Repower | 347,210 | 334,377 | 304,000 | 321,930 | 449,333 | 300,334 | 4,479,002 | 300,040 | 300,040 | 300,040 | 369,373 | 309,373 | 409,091 | 4,033,370 |
| 5 | Ashtabula Repower | | | | | | | | | | | | | | |
| 6 | Luverne Repower | | | | | | | | | | | | | | |
| 7 | Ashtabula III Repower | | | | | | | | | | | | | | |
| 8 | Preservation of ADIT Proration - Non-Solar | 93 | 93 | 93 | 93 | 93 | 93 | (8,578) | 93 | 93 | 93 | 93 | 93 | 93 | 1.112 |
| 9 | Total Non-Solar Revenue Requirements | 431,428 | 341.416 | 619.052 | 511,761 | 531,739 | 423,030 | 4.264.249 | (106,123) | 439,696 | 493,133 | 269,672 | 400.010 | 466,315 | 4.821.129 |
| 10 | | | | , | | | ., | , . , . | , . , | , | | , | | , | |
| 11 | Solar Revenue Requirements | | | | | | | | | | | | | | |
| 12 | Hoot Lake Solar | 141,669 | 76,721 | 256,651 | 394,888 | 472,035 | 512,558 | 4,120,622 | 480,241 | 425,446 | 275,201 | 205,078 | 166,636 | 152,643 | 3,559,765 |
| 13 | Renewable Energy Certificate Sales | | | | | | | - | | | | | | | - |
| 14 | Renewable Energy Certificates Retirements | 218,977 | 0 | 0 | 0 | 0 | 0 | 218,977 | 0 | 0 | 0 | 220,000 | 0 | 0 | 438,977 |
| 15 | Preservation of ADIT Proration - Solar | (1,744) | (1,744) | (1,744) | (1,744) | (1,744) | (1,744) | (10,461) | (1,744) | (1,744) | (1,744) | (1,744) | (1,744) | (1,744) | (20,923) |
| 16 | Total Solar Revenue Requirements | 358,902 | 74,977 | 254,907 | 393,144 | 470,292 | 510,814 | 4,329,137 | 478,497 | 423,702 | 273,458 | 423,334 | 164,892 | 150,899 | 3,998,741 |
| 17 | | | | | | | | | | | | | | | |
| 18 | Net Revenue Requirements | 790,330 | 416,393 | 873,959 | 904,905 | 1,002,031 | 933,844 | 8,593,386 | 372,374 | 863,398 | 766,591 | 693,006 | 564,902 | 617,214 | 8,819,870 |
| 19 | m - 1mm 1 | 505.050 | 1.544.455 | 1.061.000 | 1 064 600 | 1 500 440 | 1 (0) (5) | 11 644 100 | 1 540 050 | 1 607 400 | 1 600 004 | 1.005.106 | 1 005 000 | 1 015 505 | 15.050.165 |
| 20 | Total Billed | 727,870 | 1,544,457 | 1,261,983 | 1,364,630 | 1,502,442 | 1,626,656 | 11,644,180 | 1,740,273 | 1,687,439 | 1,608,394 | 1,395,186 | 1,295,298 | 1,315,537 | 17,070,165 |
| 21 22 | Monthly Revenue Difference | 62,460 | (1,128,064) | (388,024) | (459,726) | (500,411) | (692,812) | (3.050,794) | (1,367,899) | (824,041) | (841,803) | (702,180) | (730,395) | (698.323) | (8.250.295) |
| 23 | Carrying Charge | 02,400 | (1,120,004) | (300,024) | (439,720) | (300,411) | (092,012) | (3,030,794) | (1,307,099) | (024,041) | (041,003) | (702,100) | (/30,393) | (090,323) | (0,230,293) |
| 24 | Cumulative Difference | 3,327,009 | 2.198,946 | 1.810.922 | 1.351.196 | 850,784 | 157,972 | | (1,209,927) | (2.033,968) | (2.875,771) | (3,577,950) | (4,308,346) | (5.006.668) | |
| 25 | Cumulative Difference | 0,027,007 | 2,170,710 | 1,010,722 | 1,001,170 | 000,701 | 107,772 | | (1,207,727) | (2,000,700) | (2,070,771) | (0,077,500) | (1,000,010) | (0,000,000) | |
| 26 | Carrying Charge Calculation | _ | - | | - | | - | | | | - | | | - | - |
| 27 | Cumulative Carrying Charge | - | - | - | - | - | - | | - | - | - | - | - | - | |
| 28 | Carrying cost | 7.18% | 7.18% | 7.18% | 7.18% | 7.18% | 7.18% | | 7.18% | 7.18% | 7.18% | 7.18% | 7.18% | 7.18% | |
| 29 | | | | | | | | | | | | | | | |
| 30 | | | | | | | | | | | | | | | |
| 31 | Forecasted Sales (kWh) | 216,608,928 | 222,465,659 | 216,228,151 | 207,706,312 | 228,682,223 | 247,588,461 | 2,788,996,750 | 264,881,775 | 256,840,013 | 244,808,835 | 212,357,059 | 197,153,372 | 200,233,928 | 2,715,554,716 |
| | | l | | | | | | | | | | | | | |

| Rate Calculation - July 2023 - June 2024 - Initi | ial Filing |
|---|-----------------------------|
| Revenue Requirements (July 2023-June 2024) Carrying Charge | 12,402,926 |
| True Up (June 2023) Total Revenue Requirements | 5,126,310 17,529,236 |
| Projected sales in kWh (July 2022-June 2023) Average Rate | 2,666,892,044 \$ 0.00657 |

Otter Tail Power Company Minnesota Renewable Resource Rider Tracker Summary

(A)

| | | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2025 | 2025 | 2025 | 2025 | 2025 | 2025 | 2025 |
|------|--|-------------|-------------|-------------|-------------|-------------|-------------|---------------|-------------|-------------|-------------|-------------|-------------|-------------|---------------|
| Line | | July | August | September | October | November | December | Year-End | January | February | March | April | May | June | Recovery |
| No. | Requirements Compared to Billed: | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Period |
| | | | | | | | | | | | | | | | |
| 1 | Non-Solar Revenue Requirements | | | | | | | | | | | | | | |
| 2 | Merricourt PTCs | 26,236 | (11,715) | 60,770 | (7,963) | 80,959 | 37,233 | (260,762) | (432,032) | 93,463 | (7,121) | 6,306 | 85,108 | 78,906 | 10,151 |
| 3 | Ashtabula III | 389,576 | 389,576 | 389,576 | 389,576 | 389,576 | 389,576 | 4,746,438 | 372,985 | 372,985 | 372,985 | 373,424 | 373,424 | 455,346 | 4,658,604 |
| 4 | Langdon Repower | 127,565 | 127,565 | 127,565 | 127,565 | 127,565 | 185,172 | 822,999 | 74,799 | (68,409) | (83,234) | (50,798) | (58,399) | (24,246) | 612,712 |
| 5 | Ashtabula Repower | 45,392 | 45,392 | 45,392 | 45,392 | 45,392 | 45,392 | 272,350 | 157,230 | 157,230 | 157,230 | 157,230 | 157,230 | 157,230 | 1,215,728 |
| 6 | Luverne Repower | 64,740 | 64,740 | 64,740 | 64,740 | 64,740 | 64,740 | 388,441 | 192,571 | 192,571 | 192,571 | 192,571 | 192,571 | 192,571 | 1,543,866 |
| 7 | Ashtabula III Repower | 59,187 | 59,187 | 59,187 | 59,187 | 59,187 | 59,187 | 355,123 | 197,114 | 197,114 | 197,114 | 197,114 | 197,114 | 197,114 | 1,537,808 |
| 8 | Preservation of ADIT Proration - Non-Solar | | | | | | | 556 | | | | | | | |
| 9 | Total Non-Solar Revenue Requirements | 712,696 | 674,745 | 747,230 | 678,497 | 767,419 | 781,300 | 6,324,589 | 562,667 | 944,954 | 829,545 | 875,847 | 947,048 | 1,056,922 | 9,578,869 |
| 10 | | | | | | | | | | | | | | | |
| 11 | Solar Revenue Requirements | | | | | | | | | | | | | | |
| 12 | Hoot Lake Solar | 92,696 | 175,291 | 264,495 | 380,631 | 456,622 | 497,144 | 3,572,122 | 457,346 | 402,550 | 252,306 | 182,183 | 143,741 | 129,748 | 3,434,752 |
| 13 | Renewable Energy Certificate Sales | | | | | | | - | | | | | | | - |
| 14 | Renewable Energy Certificates Retirements | 0 | 0 | 0 | 0 | 0 | 0 | 220,000 | | | | | | | - |
| 15 | Preservation of ADIT Proration - Solar | | | | | | | (10,461) | | | | | | | |
| 16 | Total Solar Revenue Requirements | 92,696 | 175,291 | 264,495 | 380,631 | 456,622 | 497,144 | 3,781,661 | 457,346 | 402,550 | 252,306 | 182,183 | 143,741 | 129,748 | 3,434,752 |
| 17 | | | | | | | | | | | | | | | |
| 18 | Net Revenue Requirements | 805,392 | 850,036 | 1,011,724 | 1,059,127 | 1,224,040 | 1,278,444 | 10,106,250 | 1,020,013 | 1,347,504 | 1,081,851 | 1,058,030 | 1,090,788 | 1,186,670 | 13,013,620 |
| 19 | | | | | | | | | | | | | | | |
| 20 | Total Billed | 616,506 | 622,203 | 620,631 | 582,665 | 682,469 | 735,557 | 12,902,158 | 775,923 | 766,481 | 712,975 | 672,612 | 606,770 | 612,160 | 8,006,952 |
| 21 | | | | | | | | | | | | | | | |
| 22 | Monthly Revenue Difference | 188,887 | 227,833 | 391,093 | 476,463 | 541,571 | 542,887 | (2,795,907) | 244,089 | 581,023 | 368,876 | 385,418 | 484,019 | 574,510 | 5,006,668 |
| 23 | Carrying Charge | - | | - | - | - | - | | - | - | - | - | - | - | - |
| 24 | Cumulative Difference | (4,817,782) | (4,589,949) | (4,198,856) | (3,722,393) | (3,180,822) | (2,637,935) | | (2,393,846) | (1,812,822) | (1,443,946) | (1,058,529) | (574,510) | 0 | |
| 25 | | | | | | | | | | | | | | | |
| 26 | Carrying Charge Calculation | - | - | - | - | - | - | | - | - | - | - | - | - | - |
| 27 | Cumulative Carrying Charge | - | - | - | - | - | - | | - | - | - | - | - | - | |
| 28 | Carrying cost | 7.18% | 7.18% | 7.18% | 7.18% | 7.18% | 7.18% | | 7.18% | 7.18% | 7.18% | 7.18% | 7.18% | 7.18% | |
| 29 | | | | | | | | | | | | | | | |
| 30 | | | | | | | | | | | | | | | |
| 31 | Forecasted Sales (kWh) | 200,960,974 | 202,818,215 | 202,305,865 | 189,929,872 | 222,462,893 | 239,767,910 | 2,634,520,712 | 252,926,028 | 249,848,088 | 232,406,952 | 219,249,986 | 197,787,312 | 199,544,380 | 2,610,008,475 |
| | | | | | | | | | | | | | | | |

| Rate Calculation - July 2024 - June 2025 | |
|--|---------------|
| Revenue Requirements (July 2024 -June 2025) Carrying Charge | 13,013,620 |
| True Up (June 2024) | (5,006,668) |
| Total Revenue Requirements | 8,006,952 |
| Projected sales in kWh (July 2022-June 2023) | 2,610,008,475 |
| Average Rate | \$ 0.00307 |

Otter Tail Power Company Minnesota Renewable Resource Rider PTCs Over/Under Credited

| | | | | | | | | 2023 | | | | | | |
|-----|--|---------|---------------|----------------|-------------|-------------|-------------|-------------|---------------|-------------|-------------|-------------|-------------|--------------|
| Lin | | Januar | / February | March | April | May | June | July | August | September | October | November | December | Year-End |
| No | | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Projected | Projected | Projected | Projected |
| | | | | | | | | | | | | | | |
| 1 | Merricourt | | | | | | | | | | | | | |
| 2 | PTCs in Base Rates | | | | | | | | | | | | | |
| 3 | Base MWh | 33, | | | 55,128 | 56,455 | 50,492 | 45,439 | 46,442 | 54,801 | 59,371 | 56,953 | 61,279 | 638,552 |
| 4 | Base PTC Rate | | 00) \$ (25.0 | | \$ (25.00) | \$ (25.00) | \$ (25.00) | \$ (25.00) | \$ (25.00) 8 | (25.00) | \$ (25.00) | | | |
| 5 | Total PTCs \$ in Base Rates | (829, | | | (1,378,189) | (1,411,367) | (1,262,297) | (1,135,973) | (1,161,061) | (1,370,032) | (1,484,271) | (1,423,832) | (1,531,966) | (15,963,805) |
| 6 | MN Jurisdictional Allocator - EPIS / Changed to E2 in 2021 | 53.54 | 39% 53.5439 | % 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | |
| 7 | PTCs \$ in Rate Base - MN Share | (444, | 13) (779,09 | 6) (813,741) | (737,937) | (755,702) | (675,884) | (608,245) | (621,678) | (733,569) | (794,737) | (762,376) | (820,275) | (8,547,651) |
| 8 | | | | | | | | | | | | | | |
| 9 | Actual PTCs Generated (MWh) | | | | | | | | | | | | | |
| 10 | Actual MWh | 46, | 14 56,27 | 3 57,643 | 68,071 | 49,984 | 32,990 | 36,568 | 42,092 | 36,845 | 53,493 | 46,944 | 53,064 | 580,381 |
| 11 | Actual PTC Rate | \$ (28 | 00) \$ (28.0 | 0) \$ (28.00) | \$ (28.00) | \$ (28.00) | \$ (28.00) | \$ (28.00) | \$ (28.00) \$ | (28.00) | \$ (28.00) | \$ (28.00) | \$ (28.00) | |
| 12 | Total PTCs Generated \$ | (1,299, | 92) (1,575,64 | 7) (1,614,016) | (1,905,979) | (1,399,563) | (923,710) | (1,023,893) | (1,178,576) | (1,031,665) | (1,497,804) | (1,314,432) | (1,485,792) | (16,250,670) |
| 13 | MN Jurisdictional Allocator - EPIS / Changed to E2 in 2021 | 53.54 | 39% 53.5439 | % 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | |
| 14 | PTCs Generated \$ - MN Share | (695, | 53) (843,66 | 4) (864,208) | (1,020,537) | (749,381) | (494,591) | (548,233) | (631,056) | (552,394) | (801,983) | (703,799) | (795,552) | (8,701,250) |
| 15 | | (251, | 40) (64,56 | 8) (50,467) | (282,600) | 6,320 | 181,293 | 60,012 | (9,378) | 181,175 | (7,246) | 58,577 | 24,723 | (153,599) |
| 16 | | | | | | | | | | | | | | |
| 17 | Current Month Difference (Base Rate vs. Actual Generated) | (251, | 40) (64,56 | 8) (50,467) | (282,600) | 6,320 | 181,293 | 60,012 | (9,378) | 181,175 | (7,246) | 58,577 | 24,723 | (153,599) |
| 18 | Taxable Income - Grossed Up | (352, | 58) (90,61) | 2) (70,823) | (396,587) | 8,870 | 254,418 | 84,218 | (13,161) | 254,252 | (10,169) | 82,205 | 34,696 | (215,553) |
| | | | | | | | | | | | | | | |

Otter Tail Power Company Minnesota Renewable Resource Rider PTCs Over/Under Credited

| | | | | | | | | 2024 | | | | | | |
|------|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|---------------|-------------|-------------|-------------|-------------|--------------|
| Line | Dates >> | January | February | March | April | May | June | July | | September | October | November | December | Year-End |
| No. | | Projected | Projected | Projected | Projected | Projected | Projected |
| | | | | | | | | | | | | | | |
| 1 | Merricourt | | | | | | | | | | | | | |
| 2 | PTCs in Base Rates | | | | | | | | | | | | | |
| 3 | Base MWh | 33,200 | 58,202 | 60,790 | 55,128 | 56,455 | 50,492 | 45,439 | 46,442 | 54,801 | 59,371 | 56,953 | 61,279 | 638,552 |
| 4 | Base PTC Rate | \$ (25.00) | \$ (25.00) | \$ (25.00) | \$ (25.00) | \$ (25.00) | \$ (25.00) | \$ (25.00) | \$ (25.00) \$ | (25.00) | \$ (25.00) | \$ (25.00) | \$ (25.00) | |
| 5 | Total PTCs \$ in Base Rates | (829,997) | (1,455,058) | (1,519,762) | (1,378,189) | (1,411,367) | (1,262,297) | (1,135,973) | (1,161,061) | (1,370,032) | (1,484,271) | (1,423,832) | (1,531,966) | (15,963,805) |
| 6 | MN Jurisdictional Allocator - EPIS / Changed to E2 in 2021 | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | |
| 7 | PTCs \$ in Rate Base - MN Share | (444,413) | (779,096) | (813,741) | (737,937) | (755,702) | (675,884) | (608,245) | (621,678) | (733,569) | (794,737) | (762,376) | (820,275) | (8,547,651) |
| 8 | | | | | | | | | | | | | | |
| 9 | Actual PTCs Generated (MWh) | | | | | | | | | | | | | |
| 10 | Actual MWh | 53,064 | 49,445 | 49,216 | 54,920 | 49,910 | 45,252 | 39,323 | 42.023 | 46,041 | 53,388 | 47,003 | 52,943 | 582,530 |
| 11 | Actual PTC Rate | \$ (28.00) | \$ (28.00) | \$ (28.00) | \$ (28.00) | \$ (28.00) | \$ (28.00) | \$ (28.00) | \$ (28.00) \$ | (28.00) | \$ (28.00) | \$ (28.00) | \$ (28.00) | |
| 12 | Total PTCs Generated \$ | (1,485,792) | (1,384,460) | (1,378,048) | (1,537,760) | (1,397,480) | (1,267,056) | (1,101,057) | (1,176,651) | (1,289,157) | (1,494,868) | (1,316,090) | (1,482,416) | (16,310,836) |
| 13 | MN Jurisdictional Allocator - EPIS / Changed to E2 in 2021 | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | |
| 14 | PTCs Generated \$ - MN Share | (795,552) | (741,295) | (737,861) | (823,377) | (748,266) | (678,432) | (589,549) | (630,026) | (690,266) | (800,411) | (704,687) | (793,744) | (8,733,465) |
| 15 | Merricourt Reg Asset (Liability) | (351,139) | 37,801 | 75,879 | (85,441) | 7,436 | (2,548) | 18,695 | (8,348) | 43,303 | (5,674) | 57,690 | 26,531 | (185,814) |
| 16 | = ' ' | | | | | | | | | | | | · | |
| 17 | Current Month Difference (Base Rate vs. Actual Generated) | (351,139) | 37.801 | 75,879 | (85,441) | 7.436 | (2,548) | 18.695 | (8,348) | 43,303 | (5,674) | 57,690 | 26,531 | (185,814) |
| 18 | Taxable Income - Grossed Up | (492,771) | 53,048 | 106,485 | (119,903) | 10,435 | (3,576) | 26,236 | (11,715) | 60,770 | (7,963) | 80,959 | 37,233 | (260,762) |
| | · · · · · · · · · · · · · · · · · · · | (, ,, , , | ,- | , | (,, ., | -, | (-,, | ., | , , , | , | (,,,,,,, | , | , | (, . , |

Otter Tail Power Company Minnesota Renewable Resource Rider PTCs Over/Under Credited

| | | | | | | | | 2025 | | | | | | |
|------|--|-------------|-------------|-------------|-------------|-------------|-------------|--------------|---------------|-------------|-------------|-------------|-------------|--------------|
| Line | Dates >> | January | February | March | April | May | June | July | | September | October | November | December | Year-End |
| No. | | Projected | Projected | Projected | Projected | Projected | Projected | Projected |
| | | | | | | | | | | | | | | |
| 1 | Merricourt | | | | | | | | | | | | | |
| 2 | PTCs in Base Rates | | | | | | | | | | | | | |
| 3 | Base MWh | 33,200 | 58,202 | 60,790 | 55,128 | 56,455 | 50,492 | 45,439 | 46,442 | 54,801 | 59,371 | 56,953 | 61,279 | 638,552 |
| 4 | Base PTC Rate | \$ (25.00) | \$ (25.00) | \$ (25.00) | \$ (25.00) | \$ (25.00) | \$ (25.00) | \$ (25.00) 8 | \$ (25.00) 8 | (25.00) | \$ (25.00) | \$ (25.00) | \$ (25.00) | |
| 5 | Total PTCs \$ in Base Rates | (829,997) | (1,455,058) | (1,519,762) | (1,378,189) | (1,411,367) | (1,262,297) | (1,135,973) | (1,161,061) | (1,370,032) | (1,484,271) | (1,423,832) | (1,531,966) | (15,963,805) |
| 6 | MN Jurisdictional Allocator - EPIS / Changed to E2 in 2021 | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | |
| 7 | PTCs \$ in Rate Base - MN Share | (444,413) | (779,096) | (813,741) | (737,937) | (755,702) | (675,884) | (608,245) | (621,678) | (733,569) | (794,737) | (762,376) | (820,275) | (8,547,651) |
| 8 | · | | | | | | | | | | | | | |
| 9 | Actual PTCs Generated (MWh) | | | | | | | | | | | | | |
| 10 | Actual MWh | 50,177 | 47,524 | 54,616 | 48,921 | 46,361 | 41,332 | 39,417 | 41,870 | 47,116 | 54,140 | 45,978 | 52,958 | 570,410 |
| 11 | Actual PTC Rate | \$ (28.00) | \$ (28.00) | \$ (28.00) | \$ (28.00) | \$ (28.00) | \$ (28.00) | \$ (28.00) | \$ (28.00) \$ | \$ (28.00) | \$ (28.00) | \$ (28.00) | \$ (28.00) | · |
| 12 | Total PTCs Generated \$ | (1,404,958) | (1,330,674) | (1,529,239) | (1,369,796) | (1,298,102) | (1,157,286) | (1,103,681) | (1,172,358) | (1,319,243) | (1,515,924) | (1,287,395) | (1,482,827) | (15,971,484) |
| 13 | MN Jurisdictional Allocator - EPIS / Changed to E2 in 2021 | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | 53.5439% | |
| 14 | PTCs Generated \$ - MN Share | (752,270) | (712,496) | (818,815) | (733,443) | (695,055) | (619,656) | (590,954) | (627,727) | (706,375) | (811,686) | (689,322) | (793,964) | (8,551,763) |
| 15 | Merricourt Reg Asset (Liability) | (307,857) | 66,600 | (5,074) | 4,494 | 60,646 | 56,227 | 17,291 | (6,049) | 27,194 | (16,948) | 73,054 | 26,311 | (4,112) |
| 16 | - · · · · · | 1 | * | | | | | | | | | | · | |
| 17 | Current Month Difference (Base Rate vs. Actual Generated) | (307,857) | 66,600 | (5,074) | 4,494 | 60,646 | 56,227 | 17,291 | (6,049) | 27.194 | (16,948) | 73,054 | 26,311 | (4,112) |
| 18 | Taxable Income - Grossed Up | (432,032) | 93,463 | (7,121) | 6,306 | 85,108 | 78,906 | 24,265 | (8,489) | 38,163 | (23,785) | 102,521 | 36,923 | (5,770) |
| | • | , , , , | | .,,, | , | .,, | | , | . , . , | ., | , , | ,- | | (, , , , , |

Otter Tail Power Company Minnesota Renewable Resource Rider Hoot Lake Solar Project

| | | | | | | | | 2023 | | | | | | |
|----------|---|-------------------|--------------------|---------------------|---------------------|--------------------|----------------------|------------------------|--------------------------|------------------------|------------------------|--------------------------|--------------------------|--------------------------|
| Line | Dates >> | January | February | March | April | May | June | July | August | September | October | November | December | Year-End |
| No. | RATE BASE | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Projected | Projected | Projected | Projected |
| 2 | Plant Balance - Ashtabula | | | | | | | - | 57,728,564 | 58,254,664 | 58,735,652 | 58,735,652 | 58,735,652 | 58,735,652 |
| 3 | Accumulated. Depreciation | - | - | - | - | - | - | - | - | (138,823) | (278,911) | (420,155) | (561,400) | (561,400) |
| 4 | Net Plant in Service | - | - | - | - | - | - | - | 57,728,564 | 58,115,841 | 58,456,742 | 58,315,497 | 58,174,252 | 58,174,252 |
| 6 | CWIP Calculation: | | | | | | | | | | | | | |
| 7 | Beginning | 38,451,861 | 41,639,997 | 47,236,030 | 51,925,633 | 56,432,060 | 54,150,423 | 55,511,681 | 56,625,691 | - | - | - | - | 38,451,861 |
| 8 | Additional CWIP | 3,276,809 | 5,691,710 | 4,777,984 | 4,555,490 | (2,202,504) | 1,451,532 | 1,197,537 | 1,192,181 | 716,674 | 480,988 | | | 21,138,401 |
| 9 10 | Removal of Internal Costs Closings from CWIP | (88,673) | (95,677) | (88,380) | (49,064) | (79,133) | (90,273) | (83,528) | (89,308) (57,728,564) | (190,574) (526,100) | (480,988) | | | (58,735,652) |
| 11 | AFUDC | | | | | | | | (37,728,304) | (320,100) | (400,900) | | | (30,733,032) |
| 12 13 | CWIP | 41,639,997 | 47,236,030 | 51,925,633 | 56,432,060 | 54,150,423 | 55,511,681 | 56,625,691 | - | - | - | - | - | 854,610 |
| 14 | ADIT Pro-Rated | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | |
| 15 | Accum. Deferred Inc. Taxes - Fed Only | - | - | - | - | - | - | - | (445,028) | (863,761) | (1,282,254) | (1,700,527) | (2,118,801) | (2,118,801) |
| 16 | Accum. Deferred Inc. Taxes - Fed & State | - | - | - | - | - | - | - | (675,272) | (1,310,644) | (1,945,652) | (2,580,327) | (3,215,003) | (3,215,003) |
| 17 18 | Accum. Deferred Inc. Taxes - Fed & State - No Prorate Accum. Deferred Inc. Taxes - Federal PTC | 952 | 8,433 | 19.514 | 38.314 | 42.386 | 117.855 | 305,677 | (675,272) 539,780 | (1,310,644) 744,590 | (1,945,652) 905,765 | (2,580,327) 1.012.789 | (3,215,003) 1,090,938 | (3,215,003) 1,090,938 |
| 19 | End of month rate base | 41,640,949 | 47,244,463 | 51,945,147 | 56,470,374 | 54,192,809 | 55,629,537 | 56,931,368 | 57,593,072 | 57,549,788 | 57,416,855 | 56,747,959 | 56,050,188 | 56,904,798 |
| 20 | End of month rate base - No Prorate | 41,640,949 | 47,244,463 | 51,945,147 | 56,470,374 | 54,192,809 | 55,629,537 | 56,931,368 | 57,593,072 | 57,549,788 | 57,416,855 | 56,747,959 | 56,050,188 | 56,904,798 |
| 21 22 | Average rate base | 4,412,684 | 4,412,684 | 4,412,684 | 4,412,684 | 4,412,684 | 4,412,684 | 4,412,684 | 4,412,684 | 4,412,684 | 4,412,684 | 4,412,684 | 4,412,684 | 52,952,205 |
| 23 | Trenge inte buse | 1,112,001 | 1,112,001 | 1,112,001 | 1,112,001 | 1,112,001 | 1, 112,001 | 1, 112,001 | 1,112,001 | 1,112,001 | 1,112,001 | 1, 112,001 | 1,112,001 | 02,702,200 |
| 24 25 | Return on Rate Base | 316,665 | 316,665 | 316,665 | 316,665 | 316,665 | 316,665 | 316,665 | 316,665 | 316,665 | 316,665 | 316,665 | 316,665 | 3,799,983 |
| 26 27 | Available for return (equity portion of rate base) | 219,619 | 219,619 | 219,619 | 219,619 | 219,619 | 219,619 | 219,619 | 219,619 | 219,619 | 219,619 | 219,619 | 219,619 | 2,635,431 |
| 28 | EXPENSES | | | | | | | | | | | | | |
| 29 | O&M and Depreciation | | | | | | | | | | | | | |
| 30 31 | Operating Costs | | | | | | | | | - | 75,735 | 75,735 | 75,735 | 227,205 |
| 32 | Net Self Fund Transmission Payments Ground Lease Payments | | | | | | | | | | | | | - 1 |
| 33 | Property Tax | - | - | - | - | | - | - | | | - | - | - | - |
| 34 | Property Tax Adjustment | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 35 | Book Depreciation | - | - | | | - | | - | | 138,823 | 140,088 | 141,245 | 141,245 | 561,400 |
| 36 37 | Total O&M and Depreciation Expense | - | - | - | - | - | - | - | - | 138,823 | 215,823 | 216,980 | 216,980 | 788,605 |
| 38 | Income before Taxes | | | | | | | | | | | | | |
| 39 40 | Available for return (from above) Less book tax credits - Federal PTC | 219,619 (952) | 219,619 (7,482) | 219,619 (11,081) | 219,619 (18,800) | 219,619 (4.072) | 219,619 (75,469) | 219,619 (187,822) | 219,619 (234,103) | 219,619 (204,811) | 219,619 (161,174) | 219,619 (107,025) | 219,619 (78,149) | 2,635,431 (1,090,938) |
| 40 | Adjusted Income before interest and taxes | 218.668 | 212.138 | 208.539 | 200.819 | 215,548 | (/5,469) | 31,797 | (14,483) | 14.809 | 58.445 | 112,595 | 141.470 | 1,544,493 |
| 42 | | | | | | | | | | | | | | |
| 43 44 | Taxable Income (grossed up) | 306,868 | 297,704 | 292,653 | 281,820 | 302,489 | 202,293 | 44,623 | (20,325) | 20,782 | 82,019 | 158,010 | 198,532 | 2,167,466 |
| 45 | Income Taxes | | | | | | | | | | | | | |
| 46 | Current and Def Income Taxes | 88,200 | 85,566 | 84,114 | 81,001 | 86,941 | 58,143 | 12,825 | (5,842) | 5,973 | 23,574 | 45,415 | 57,062 | 622,973 |
| 47 48 | Federal PTC Total Income Tax Expense | (952) 87,248 | (7,482) 78,084 | (11,081) 73,034 | (18,800) 62,200 | (4,072) 82,870 | (75,469) (17,326) | (187,822) (174,997) | (234,103) (239,945) | (204,811) (198,837) | (161,174) (137,600) | (107,025) (61,610) | (78,149) (21,087) | (1,090,938) |
| 49 | Total income Tax Expense | 67,246 | /6,064 | /3,034 | 02,200 | 52,670 | (17,320) | (1/4,997) | (239,943) | (190,03/) | (137,000) | (61,610) | (21,087) | (407,903) |
| 50 | REVENUE REQUIRMENTS | | | | | | | | | | | | | |
| 51 52 | Expenses | 87,248 316,665 | 78,084 316,665 | 73,034 | 62,200 | 82,870 316,665 | (17,326) | (174,997) | (239,945) | (60,015) | 78,222 316,665 | 155,370 316,665 | 195,893 | 320,639 3,799,983 |
| | Return on rate base | 310,005 | 310,000 | 316,665 | 316,665 | 310,000 | 316,665 | 316,665 | 316,665 | 316,665 | 310,005 | 310,005 | 316,665 | 3,/99,983 |
| 53 | | | | | | | | | | | | | | |
| | Total revenue requirements | 403,913 | 394,750 | 389,699 | 378,866 | 399,535 | 299,339 | 141,669 | 76,721 | 256,651 | 394,888 | 472,035 | 512,558 | 4,120,622 |

| | SUPPORTING INFORMATION / DATA | | | | | | | | | | | | | |
|-------|--|-------------|----------|----------|-----------|--------------|----------|------------|---------------|-------------|-------------|-------------|-------------|--------------|
| 2 | | | | | | | | | | | | | | |
| | IN Cap structure with allowed ROE per order. | | | | | | | | | | | | | |
| 4 C | Capital Structure | Ratio | Cost | WA Cost | | | F | ed Portion | State Portion | | | | | |
| 5 | Debt | 47.50% | 4.63% | 2.20% | Effect | ve Tax Rate | 28.74% | 18.94% | 9.80% | | | | | |
| 6 | Preferred equity | 0.00% | 0.00% | 0.00% | Tax conve | rsion factor | 1.40335 | | | | | | | |
| 7 | Common equity | 52.50% | 9.48% | 4.98% | | | | | | | | | | |
| 8 T | otal | 100.00% | | 7.18% | 1009 | 6 Allocation | 100.000% | | | | | | | |
| 9 | | | | | | | | | | | | | | |
| 10 | | | | | | | | | | | | | | |
| 11 F | ederal Production Tax Credit | | | | | | | | | | | | | |
| 12 | Federal PTC Rate | \$ 30.50 \$ | 30.50 \$ | 30.50 \$ | 30.50 \$ | 30.50 \$ | 30.50 \$ | 30.50 \$ | 30.50 \$ | 30.50 \$ | 30.50 \$ | 30.50 \$ | 30.50 | \$ 30.50 |
| 13 | Output (MWH) / month | 31 | 245 | 363 | 616 | 134 | 2,474 | 6,158 | 7,676 | 6,715 | 5,284 | 3,509 | 2,562 | 35,768 |
| 14 Fe | ederal PTC Available based on production | 952 | 7,482 | 11,081 | 18,800 | 4,072 | 75,469 | 187,822 | 234,103 | 204,811 | 161,174 | 107,025 | 78,149 | 1,090,938 |
| 15 | | | | | | | | | | | | | | |
| | Credit to Customer | 952 | 7,482 | 11,081 | 18,800 | 4,072 | 75,469 | 187,822 | 234,103 | 204,811 | 161,174 | 107,025 | 78,149 | 1,090,938 |
| 17 C | Credit to Customer - Cumulative | 952 | 8,433 | 19,514 | 38,314 | 42,386 | 117,855 | 305,677 | 539,780 | 744,590 | 905,765 | 1,012,789 | 1,090,938 | 1,090,938 |
| 18 | | | | | | | | | | | | | | |
| | ederal PTC Used on tax return | - | - | - | - | - | - | - | - | - | - | - | - | |
| | Deferred | 952 | 7,482 | 11,081 | 18,800 | 4,072 | 75,469 | 187,822 | 234,103 | 204,811 | 161,174 | 107,025 | 78,149 | 1,090,938 |
| 21 A | ccumulated Deferred | 952 | 8,433 | 19,514 | 38,314 | 42,386 | 117,855 | 305,677 | 539,780 | 744,590 | 905,765 | 1,012,789 | 1,090,938 | 1,090,938 |
| 22 | | | | | | | | | | | | | | |
| 23 D | Deferred Tax | | | | | | | | | | | | | |
| | look depreciation | - | - | - | - | - | - | - | - | 138,823 | 140,088 | 141,245 | 141,245 | 141,245 |
| | 'ax depreciation-Federal | - | - | - | - | - | - | - | 2,349,426 | 2,349,426 | 2,349,426 | 2,349,426 | 2,349,426 | 11,747,130 |
| | 'ax depreciation-MN | - | - | - | - | - | - | - | 2,349,426 | 2,349,426 | 2,349,426 | 2,349,426 | 2,349,426 | 11,747,130 |
| 27 B | look vs. tax depreciation | - | - | - | - | - | - | - | (2,349,426) | (2,210,603) | (2,209,338) | (2,208,182) | (2,208,182) | (11,605,886) |
| N | AACRS05.HALF | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR01 | | | | | | | | 2,349,426 | 2,349,426 | 2,349,426 | 2,349,426 | 2,349,426 | 11,747,130 |
| | Tax depreciation-Federal YR02 | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR03 | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR04 | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR05 | | | | | | | | | | | | | |
| 1 | Tax depreciation-Federal YR06 | | | | | | | | | | | | | |
| 28 | | | | | | | | | | | | | | |
| | ederal deferred income taxes | - | - | - | - | - | - | - | (445,028) | (418,732) | (418,493) | (418,274) | (418,274) | (2,198,387) |
| 30 St | tate deferred income taxes | | | | | | | | (230,244) | (216,639) | (216.515) | (216,402) | (216,402) | (1,137,377) |

Otter Tail Power Company Minnesota Renewable Resource Rider Hoot Lake Solar Project

| | | | | | | | | 2024 | | | | | | |
|-------------|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Line No. | Dates >> | January Projected | February Projected | March Projected | April Projected | May Projected | June Proiected | July Projected | August Projected | September Projected | October Projected | November Projected | December Projected | Year-End Projected |
| 1 | RATE BASE | Frojected | Frojecteu | Projecteu | rrojecteu | rrojecteu | rrojecteu | rrojecteu | rrojecteu | rrojecteu | rrojecteu | rrojecteu | Projected | Frojecteu |
| 2 | Plant Balance - Ashtabula | 58,735,652 | 58,735,652 | 58,735,652 | 58,735,652 | 58,735,652 | 58,735,652 | 58,735,652 | 58,735,652 | 58,735,652 | 58,735,652 | 58,735,652 | 58,735,652 | 58,735,652 |
| 3 | Accumulated. Depreciation | (702,644) | (843,889) | (985,133) | (1,126,378) | (1,267,623) | (1,408,867) | (1,550,112) | (1,691,356) | (1,832,601) | (1,973,845) | (2,115,090) | (2,256,335) | (2,256,335) |
| 4 5 | Net Plant in Service | 58,033,008 | 57,891,763 | 57,750,519 | 57,609,274 | 57,468,030 | 57,326,785 | 57,185,541 | 57,044,296 | 56,903,051 | 56,761,807 | 56,620,562 | 56,479,318 | 56,479,318 |
| 6 | CWIP Calculation: | | | | | | | | | | | | | |
| 7 | Beginning Additional CWIP | - | - | - | - | - | - | - | - | - | - | - | - | |
| 9 | Removal of Internal Costs | - | | | | | | | | | | | - | _ |
| 10 | Closings from CWIP | | | | | | | | | | | | | - |
| 11 | AFUDC | | | | | | | | | | | | | - |
| 12 13 | CWIP | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 14 | ADIT Pro-Rated | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 0.91803 | 0.83333 | 0.75137 | 0.66667 | 0.58470 | 0.50000 | |
| 15 | Accum. Deferred Inc. Taxes - Fed Only | (2,388,732) | (2,658,663) | (2,928,594) | (3,198,525) | (3,468,456) | (3,738,387) | (3,986,192) | (4,211,135) | (4,413,952) | (4,593,906) | (4,751,734) | (4,886,700) | (4,886,700) |
| 16 | Accum. Deferred Inc. Taxes - Fed & State | (3,624,588) | (4,034,172) | (4,443,757) | (4,853,342) | (5,262,927) | (5,672,512) | (6,059,971) | (6,424,568) | (6,767,038) | (7,086,646) | (7,384,129) | (7,658,748) | (7,658,748) |
| 17 | Accum. Deferred Inc. Taxes - Fed & State - No Prorate | (3,624,588) | (4,034,172) | (4,443,757) | (4,853,342) | (5,262,927) | (5,672,512) | (6,082,097) | (6,469,556) | (6,834,152) | (7,176,623) | (7,496,231) | (7,793,713) | (7,793,713) |
| 18 19 | Accum. Deferred Inc. Taxes - Federal PTC | 1,181,133 | 1,310,373 | 1,546,674 | 1,832,944 | 2,146,606 | 2,470,240 | 2,806,562 | 3,062,809 | 3,246,090 53,382,103 | 3,353,539 | 3,416,116 | 3,455,191 | 3,455,191 |
| 20 | End of month rate base End of month rate base - No Prorate | 55,589,553 55,589,553 | 55,167,964 55,167,964 | 54,853,436 54,853,436 | 54,588,876 54,588,876 | 54,351,709 54,351,709 | 54,124,514 54,124,514 | 53,932,132 53,910,006 | 53,682,537 53,637,548 | 53,382,103 | 53,028,700 52,938,723 | 52,652,550 52,540,448 | 52,275,761 52,140,795 | 52,275,761 52,140,795 |
| 21 | End of month rate base - No Prorate | 33,369,333 | 33,107,904 | 34,033,430 | 34,366,676 | 34,331,709 | 34,124,314 | 33,910,000 | 33,037,346 | 33,314,909 | 32,930,723 | 32,340,440 | 32,140,793 | 32,140,793 |
| 22 | Average rate base | 4,516,248 | 4,516,248 | 4,516,248 | 4,516,248 | 4,516,248 | 4,516,248 | 4,516,248 | 4,516,248 | 4,516,248 | 4,516,248 | 4,516,248 | 4,516,248 | 54,194,972 |
| 24 | Return on Rate Base | 324,097 | 324,097 | 324,097 | 324,097 | 324,097 | 324,097 | 324,097 | 324,097 | 324,097 | 324,097 | 324,097 | 324,097 | 3,889,167 |
| 25 26 | Available for return (equity portion of rate base) | 224,774 | 224,774 | 224,774 | 224,774 | 224,774 | 224,774 | 224,774 | 224,774 | 224,774 | 224,774 | 224,774 | 224,774 | 2,697,284 |
| 27 | Transpic for retain (equity portion of fate base) | 221,771 | 221,771 | 221,771 | 221,771 | 221,771 | 221,771 | 221,771 | 221,771 | 22 1,777 | 221,777 | LL 1,777 | 221,771 | 2,077,201 |
| 28 | EXPENSES | | | | | | | | | | | | | |
| 29 | O&M and Depreciation | | | | | | | | | | | | | |
| 30 31 | Operating Costs Net Self Fund Transmission Payments | 34,485 | 34,485 | 34,485 | 34,485 | 34,485 | 34,485 | 34,485 | 34,485 | 34,485 | 34,485 | 34,485 | 34,485 | 413,820 |
| 32 | Ground Lease Payments | | | | | | | | | | | | | - |
| 33 | Property Tax | 71,273 | 71,273 | 71,273 | 71,273 | 71,273 | 71,273 | 71,273 | 71,273 | 71,273 | 71,273 | 71,273 | 71,273 | 855,276 |
| 34 | Property Tax Adjustment | (54,948) | (54,948) | (54,948) | (54,948) | (54,948) | (54,948) | (54,948) | (54,948) | (54,948) | (54,948) | (54,948) | (54,948) | (659,372) |
| 35 | Book Depreciation | 141,245 | 141,245 | 141,245 | 141,245 | 141,245 | 141,245 | 141,245 | 141,245 | 141,245 | 141,245 | 141,245 | 141,245 | 1,694,935 |
| 36 37 | Total O&M and Depreciation Expense | 192,055 | 192,055 | 192,055 | 192,055 | 192,055 | 192,055 | 192,055 | 192,055 | 192,055 | 192,055 | 192,055 | 192,055 | 2,304,659 |
| 38 | Income before Taxes | | | | | | | | | | | | | |
| 39 | Available for return (from above) | 224,774 | 224,774 | 224,774 | 224,774 | 224,774 | 224,774 | 224,774 | 224,774 | 224,774 | 224,774 | 224,774 | 224,774 | 2,697,284 |
| 40 | Less book tax credits - Federal PTC | (90,194) | (129,240) | (236,301) | (286,270) | (313,663) | (323,634) | (366,351) | (307,495) | (243,931) | (161,174) | (107,025) | (78,149) | (2,643,427) |
| 41 42 | Adjusted Income before interest and taxes | 134,579 | 95,534 | (11,528) | (61,496) | (88,889) | (98,860) | (141,577) | (82,722) | (19,157) | 63,599 | 117,749 | 146,625 | 53,857 |
| 43 | Taxable Income (grossed up) | 188,862 | 134,067 | (16,177) | (86,300) | (124,743) | (138,736) | (198,682) | (116,088) | (26,884) | 89,252 | 165,243 | 205,766 | 75,580 |
| 44 | | | | | | | | | | | | | | |
| 45 | Income Taxes | 54.283 | 38.534 | (4 (50) | (04.004) | (05.054) | (00.075) | (57.105) | (00.066) | (5.505) | 25,653 | 47.404 | 59.141 | 21.723 |
| 46 47 | Current and Def Income Taxes Federal PTC | (90.194) | (129,240) | (4,650) (236,301) | (24,804) (286,270) | (35,854) | (39,875) | (57,105) (366,351) | (33,366) | (7,727) (243,931) | (161,174) | 47,494 (107,025) | (78.149) | (2,643,427) |
| 48 | Total Income Tax Expense | (35,911) | (90,707) | (240,951) | (311.074) | (349,516) | (363,509) | (423,456) | (340,861) | (251,657) | (135,521) | (59,530) | (19,008) | (2,621,703) |
| 49 | | (00,111) | (,, | ,,, | (,) | (,) | (,) | ,, | (,) | ,,, | ,,, | (,) | (,) | (,.==,,) |
| 50 | REVENUE REQUIRMENTS | | | | | | | | | | | | | |
| 51 | Expenses | 156,143 | 101,348 | (48,896) | (119,019) | (157,461) | (171,454) | (231,401) | (148,806) | (59,603) | 56,534 | 132,524 | 173,047 | (317,044) |
| 52 53 | Return on rate base | 324,097 | 324,097 | 324,097 | 324,097 | 324,097 | 324,097 | 324,097 | 324,097 | 324,097 | 324,097 | 324,097 | 324,097 | 3,889,167 |
| 54 55 | Total revenue requirements | 480,241 | 425,446 | 275,201 | 205,078 | 166,636 | 152,643 | 92,696 | 175,291 | 264,495 | 380,631 | 456,622 | 497,144 | 3,572,122 |
| 56 | Minnesota share - 100% Allocation | 480,241 | 425,446 | 275,201 | 205,078 | 166,636 | 152.643 | 92,696 | 175,291 | 264.495 | 380.631 | 456,622 | 497.144 | 3,572,122 |
| - 00 | AND | 100,271 | 120,110 | 270,201 | 200,070 | 200,000 | 102,010 | ×2,090 | 1/0,291 | 201,190 | 0.00,001 | 100,022 | 127,477 | 0,072,222 |

| 1 | SUPPORTING INFORMATION / DATA | | | | | | | | | | | | | |
|----|---|-------------|-------------|-------------|-------------|-----------------|-------------|-------------|---------------|-------------|-----------------|-------------|-------------|--------------|
| 2 | DOLLOWING THE ORGANIZATION / DITTE | | | | | | | | | | | | | |
| 3 | MN Cap structure with allowed ROE per order. | | | | | | | | | | | | | |
| 4 | Capital Structure | Ratio | Cost | WA Cost | | | | Fed Portion | State Portion | | | | | |
| 5 | Debt | 47.50% | 4.63% | 2.20% | | ective Tax Rate | 28.74% | 18.94% | 9.80% | | | | | |
| 6 | Preferred equity | 0.00% | 0.00% | 0.00% | Tax co | nversion factor | 1.40335 | | | | | | | |
| 7 | Common equity | 52.50% | 9.48% | 4.98% | | | | | | | | | | |
| 8 | Total | 100.00% | | 7.18% | 1 | 00% Allocation | 100.000% | | | | | | | |
| 9 | | | | | | | | | | | | | | |
| 10 | | | | | | | | | | | | | | |
| | Federal Production Tax Credit | | | | | | | | | | | | | |
| 12 | Federal PTC Rate | \$ 30.50 \$ | 30.50 \$ | 30.50 \$ | 30.50 \$ | 30.50 \$ | 30.50 | | | 30.50 \$ | 30.50 \$ | 30.50 \$ | 30.50 | \$ 30.50 |
| 13 | Output (MWH) / month | 2,957 | 4,237 | 7,748 | 9,386 | 10,284 | 10,611 | 12,012 | 10,082 | 7,998 | 5,284 | 3,509 | 2,562 | 86,670 |
| | Federal PTC Available based on production | 90,194 | 129,240 | 236,301 | 286,270 | 313,663 | 323,634 | 366,351 | 307,495 | 243,931 | 161,174 | 107,025 | 78,149 | 2,643,427 |
| 15 | a 11. a . | | | | | | | | | | | | | |
| | Credit to Customer Credit to Customer - Cumulative | 90,194 | 129,240 | 236,301 | 286,270 | 313,663 | 323,634 | 366,351 | 307,495 | 243,931 | 161,174 | 107,025 | 78,149 | 2,643,427 |
| 18 | Credit to Customer - Cumulative | 1,181,133 | 1,310,373 | 1,546,674 | 1,832,944 | 2,146,606 | 2,470,240 | 2,836,591 | 3,144,087 | 3,388,017 | 3,549,191 | 3,656,216 | 3,734,365 | 3,734,365 |
| | Federal PTC Used on tax return | | | | | | | | | | | | | |
| | Pederal PTC Used on tax return Deferred | 90.194 | 129.240 | 236.301 | 286,270 | 313.663 | 323,634 | 366,351 | 307,495 | 243.931 | 161.174 | 107.025 | 78.149 | 2.643.427 |
| | Accumulated Deferred | 1.181.133 | 1,310,373 | 1,546,674 | 1,832,944 | 2,146,606 | 2,470,240 | 2,836,591 | 3.144.087 | 3,388,017 | 3,549,191 | 3,656,216 | 3,734,365 | 3,734,365 |
| 22 | Accumulated Deferred | 1,101,133 | 1,310,3/3 | 1,340,074 | 1,032,944 | 2,140,000 | 2,470,240 | 2,030,391 | 3,144,067 | 3,300,017 | 3,349,191 | 3,030,210 | 3,/34,303 | 3,/34,303 |
| | Deferred Tax | | | | | | | | | | | | | |
| | Book depreciation | 141.245 | 141.245 | 141.245 | 141.245 | 141.245 | 141.245 | 141.245 | 141.245 | 141.245 | 141.245 | 141.245 | 141.245 | 141,245 |
| | Tax depreciation-Federal | 1,566,284 | 1.566.284 | 1.566.284 | 1.566.284 | 1.566.284 | 1.566.284 | 1.566.284 | 1.566.284 | 1.566.284 | 1.566.284 | 1.566.284 | 1.566.284 | 18,795,409 |
| | Tax depreciation-Pederal Tax depreciation-MN | 1,566,284 | 1,566,284 | 1,566,284 | 1,566,284 | 1,566,284 | 1,566,284 | 1,566,284 | 1,566,284 | 1,566,284 | 1,566,284 | 1,566,284 | 1,566,284 | 18,795,409 |
| | Book vs. tax depreciation | (1.425.039) | (1.425.039) | (1,425,039) | (1,425,039) | (1,425,039) | (1,425,039) | (1,425,039) | (1,425,039) | (1,425,039) | (1.425.039) | (1.425.039) | (1,425,039) | (18,654,164) |
| | MACRS05.HALF | () () () | | () - /// | | . , . , , | | () , , | () . , , | | () - () - () | () .,, | | (., , . , |
| | Tax depreciation-Federal YR01 | _ | _ | _ | _ | _ | _ | _ | _ | _ | _ | _ | _ | _ |
| | Tax depreciation-Federal YR02 | 1.566,284 | 1,566,284 | 1,566,284 | 1.566,284 | 1,566,284 | 1,566,284 | 1,566,284 | 1.566.284 | 1,566,284 | 1,566,284 | 1,566,284 | 1.566.284 | 18,795,409 |
| | Tax depreciation-Federal YR03 | -,, | -,, | -,000,-01 | -,, | -,, | -,, | -,, | -,, | -,000,-01 | -,, | -,, | -,000,-01 | 20,110,101 |
| | Tax depreciation-Federal YR04 | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR05 | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR06 | | | | | | | | | | | | | |
| 28 | · | | | | | | | | | | | | | |
| | Federal deferred income taxes | (269,931) | (269,931) | (269,931) | (269,931) | (269,931) | (269,931) | (269,931) | (269,931) | (269,931) | (269,931) | (269,931) | (269,931) | (3,533,472) |
| 30 | State deferred income taxes | (139,654) | (139,654) | (139,654) | (139,654) | (139,654) | (139,654) | (139,654) | (139,654) | (139,654) | (139,654) | (139,654) | (139,654) | (1,828,108) |

Otter Tail Power Company Minnesota Renewable Resource Rider Hoot Lake Solar Project

| | | | | | | | | 2025 | | | | | | |
|-------------|--|-------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|--------------------------|-------------------------|--------------------------|--------------------------|-------------------------|-------------------------|
| Line No. | Dates >> | January Projected | February Projected | March Projected | April Projected | May Projected | June Proiected | July Projected | August Proiected | September Projected | October Projected | November Projected | December Projected | Year-End Projected |
| 1 | RATE BASE | Trojecteu | Trojecteu | Trojecteu | Trojecteu | Trojecteu | Trojecteu | Trojecteu | Trojecteu | Trojecteu | Trojecteu | Trojecteu | Trojecteu | Trojecteu |
| 2 | Plant Balance - Ashtabula | 58,735,652 | 58,735,652 | 58,735,652 | 58,735,652 | 58,735,652 | 58,735,652 | 58,735,652 | 58,735,652 | 58,735,652 | 58,735,652 | 58,735,652 | 58,735,652 | 58,735,652 |
| 3 | Accumulated. Depreciation | (2,397,579) | (2,538,824) | (2,680,068) | (2,821,313) | (2,962,557) | (3,103,802) | (3,245,046) | (3,386,291) | (3,527,536) | (3,668,780) | (3,810,025) | (3,951,269) | (3,951,269) |
| 4 | Net Plant in Service | 56,338,073 | 56,196,829 | 56,055,584 | 55,914,339 | 55,773,095 | 55,631,850 | 55,490,606 | 55,349,361 | 55,208,117 | 55,066,872 | 54,925,628 | 54,784,383 | 54,784,383 |
| 6 | CWIP Calculation: | | | | | | | | | | | | | |
| 7 | Beginning | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 8 | Additional CWIP Removal of Internal Costs | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 10 | Closings from CWIP | | | | | | | | | | | | | _ |
| 11 | AFUDC | | | | | | | | | | | | | - |
| 12 13 | CWIP | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 14 | | 0.41530 | 0.33607 | 0.25137 | 0.16940 | 0.08470 | 0.00273 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | |
| 15 | | (4,949,517) | (5,000,349) | (5,038,370) | (5,063,993) | (5,076,804) | (5,077,217) | (5,228,474) | (5,379,731) | (5,530,988) | (5,682,244) | (5,833,501) | (5,984,758) | (5,984,758) |
| 16 | | (7,799,821) | (7,928,908) | (8,045,185) | (8,149,063) | (8,240,130) | (8,318,799) | (8,548,311) | (8,777,823) | (9,007,336) | (9,236,848) | (9,466,360) | (9,695,872) | (9,695,872) |
| 17 | | (8,023,226) | (8,029,333) | (8,158,421) | (8,274,697) | (8,378,575) | (8,469,642) | (8,548,311) | (8,777,823) | (9,007,336) | (9,236,848) | (9,466,360) | (9,695,872) | (9,695,872) |
| 18 19 | | 3,492,649 52,030,901 | 3,536,082 51,804,002 | 3,595,480 | 3,643,974 51,409,250 | 3,670,541 | 3,671,425 50,984,477 | 4,037,776 | 4,345,271 | 4,589,202 50,789,983 | 4,750,376 | 4,857,401 | 4,935,550 50.024.061 | 4,935,550 50,024,061 |
| 20 | | 52,030,901 | 51,804,002 | 51,605,879 51,492,643 | 51,409,250 | 51,203,506 51,065,061 | 50,984,477 | 50,980,071 50,980,071 | 50,916,809 50,916,809 | 50,789,983 | 50,580,400 50,580,400 | 50,316,668 50,316,668 | 50,024,061 | 50,024,061 |
| 21 | | 32,307,170 | 22,. 00,070 | 32, . 72,0 10 | 5.1,200,010 | 52,500,001 | ,, | 23,100,071 | 55,510,005 | 22,.03,300 | ,, 100 | ,510,000 | 55,521,001 | 55,021,001 |
| 22 | Average rate base | 4,262,319 | 4,262,319 | 4,262,319 | 4,262,319 | 4,262,319 | 4,262,319 | 4,262,319 | 4,262,319 | 4,262,319 | 4,262,319 | 4,262,319 | 4,262,319 | 51,147,828 |
| 23 | | | | | | | | | | | | | | |
| 24 25 | Return on Rate Base | 305,875 | 305,875 | 305,875 | 305,875 | 305,875 | 305,875 | 305,875 | 305,875 | 305,875 | 305,875 | 305,875 | 305,875 | 3,670,496 |
| 26 | Available for return (equity portion of rate base) | 212.136 | 212.136 | 212.136 | 212.136 | 212.136 | 212.136 | 212.136 | 212.136 | 212.136 | 212.136 | 212.136 | 212.136 | 2.545.627 |
| 27 | | 212,100 | 212,100 | 212,100 | 212,100 | 212,100 | 212,100 | 212,100 | 212,100 | 212,100 | 212,100 | 212,100 | 212,100 | 2,0 10,027 |
| 28 | | | | | | | | | | | | | | |
| 29 | | | | | | | | | | | | | | |
| 30 31 | | 34,910 | 34,910 | 34,910 | 34,910 | 34,910 | 34,910 | 34,910 | 34,910 | 34,910 | 34,910 | 34,910 | 34,910 | 418,920 |
| 32 | Net Self Fund Transmission Payments Ground Lease Payments | | | | | | | | | | | | | |
| 33 | | 71.273 | 71.273 | 71,273 | 71.273 | 71,273 | 71,273 | 71.273 | 71.273 | 71.273 | 71.273 | 71.273 | 71,273 | 855,276 |
| 34 | | (54,948) | (54,948) | (54,948) | (54,948) | (54,948) | (54,948) | (54,948) | (54,948) | (54,948) | (54,948) | (54,948) | (54,948) | (659,372) |
| 35 | | 141,245 | 141,245 | 141,245 | 141,245 | 141,245 | 141,245 | 141,245 | 141,245 | 141,245 | 141,245 | 141,245 | 141,245 | 1,694,935 |
| 36 37 | Total O&M and Depreciation Expense | 192,480 | 192,480 | 192,480 | 192,480 | 192,480 | 192,480 | 192,480 | 192,480 | 192,480 | 192,480 | 192,480 | 192,480 | 2,309,759 |
| 38 | | | | | | | | | | | | | | |
| 39 | Available for return (from above) | 212,136 | 212,136 | 212,136 | 212,136 | 212,136 | 212,136 | 212,136 | 212,136 | 212,136 | 212,136 | 212,136 | 212,136 | 2,545,627 |
| 40 | | (90,194) | (129,240) | (236,301) | (286,270) | (313,663) | (323,634) | (366,351) | (307,495) | (243,931) | (161,174) | (107,025) | (78,149) | (2,643,427) |
| 41 42 | Adjusted Income before interest and taxes | 121,941 | 82,896 | (24,166) | (74,134) | (101,527) | (111,498) | (154,215) | (95,360) | (31,795) | 50,961 | 105,111 | 133,986 | (97,799) |
| 43 | Taxable Income (grossed up) | 171,127 | 116,332 | (33,913) | (104,036) | (142,478) | (156,471) | (216,418) | (133,823) | (44,619) | 71,517 | 147,508 | 188,030 | (137,247) |
| 44 | | | | | | | | | | | | | | |
| 45 | | | | /a = · · · | (00.00 | | (| fra a: | fee 1 | (***** | | | | (00 |
| 46 47 | Current and Def Income Taxes Federal PTC | 49,185 (90,194) | 33,436 (129,240) | (9,747) (236,301) | (29,902) (286,270) | (40,951) (313,663) | (44,973) | (62,203) (366,351) | (38,464) | (12,825) (243,931) | 20,555 (161,174) | 42,397 (107,025) | 54,044 | (39,447) |
| 47/ | | (90,194) | (129,240) | (236,301) | (286,270) | (313,663) | (323,634) | (366,351) | (307,495) | (243,931) | (161,174) | (64,628) | (78,149) (24,106) | (2,643,427) |
| 49 | | (41,009) | (90,004) | (240,049) | (310,1/2) | (334,014) | (300,007) | (420,004) | (373,739) | (230,733) | (140,019) | (04,020) | (27,100) | (2,002,074) |
| 50 | | | | | | | | | | | | | | |
| 51 | | 151,471 | 96,676 | (53,569) | (123,692) | (162,134) | (176,127) | (236,074) | (153,479) | (64,275) | 51,861 | 127,852 | 168,374 | (373,115) |
| 52 53 | Return on rate base | 305,875 | 305,875 | 305,875 | 305,875 | 305,875 | 305,875 | 305,875 | 305,875 | 305,875 | 305,875 | 305,875 | 305,875 | 3,670,496 |
| 54 | Total revenue requirements | 457,346 | 402,550 | 252,306 | 182,183 | 143,741 | 129,748 | 69,801 | 152,396 | 241,600 | 357,736 | 433,727 | 474,249 | 3,297,381 |
| | | | | | | | | | | | | | | |
| 55 56 | Minnesota share - 100% Allocation | 457,346 | 402,550 | 252,306 | 182.183 | 143,741 | 129,748 | 69,801 | 152,396 | 241,600 | 357,736 | 433.727 | 474.249 | 3.297.381 |

| 1 | SUPPORTING INFORMATION / DATA | | | | | | | | | | | | | |
|----|--|----------------------|----------------------|----------------------|----------------------|----------------|----------------------|-------------|---------------|----------------------|---------------|-----------|-----------|--------------|
| 2 | | | | | | | | | | | | | | |
| 3 | MN Cap structure with allowed ROE per order. | | | | | | | | | | | | | |
| 4 | Capital Structure | Ratio | Cost | WA Cost | | | | Fed Portion | State Portion | | | | | |
| 5 | Debt | 47.50% | 4.63% | 2.20% | | ctive Tax Rate | 28.74% | 18.94% | 9.80% | | | | | |
| 6 | Preferred equity | 0.00% | 0.00% | 0.00% | Tax cor | version factor | 1.40335 | | | | | | | |
| 7 | Common equity | 52.50% | 9.48% | 4.98% | | | | | | | | | | |
| 8 | Total | 100.00% | | 7.18% | 10 | 0% Allocation | 100.000% | | | | | | | |
| 9 | | | | | | | | | | | | | | |
| 10 | | | | | | | | | | | | | | |
| 11 | Federal Production Tax Credit | | | | | | | | | | | | | |
| 12 | Federal PTC Rate | \$ 30.50 \$ | 30.50 \$ | | 30.50 \$ | 30.50 \$ | 30.50 | | | 30.50 \$ | 30.50 \$ | 30.50 \$ | 30.50 | |
| 13 | Output (MWH) / month | 2,957 | 4,237 | 7,748 | 9,386 | 10,284 | 10,611 | 12,012 | 10,082 | 7,998 | 5,284 | 3,509 | 2,562 | 86,670 |
| 14 | Federal PTC Available based on production | 90,194 | 129,240 | 236,301 | 286,270 | 313,663 | 323,634 | 366,351 | 307,495 | 243,931 | 161,174 | 107,025 | 78,149 | 2,643,427 |
| 15 | | | | | | | | | | | | | | |
| 16 | Credit to Customer | 90,194 | 129,240 | 236,301 | 286,270 | 313,663 | 323,634 | 366,351 | 307,495 | 243,931 | 161,174 | 107,025 | 78,149 | 2,643,427 |
| 17 | Credit to Customer - Cumulative | 3,824,559 | 3,953,800 | 4,190,101 | 4,476,370 | 4,790,033 | 5,113,667 | 5,480,018 | 5,787,513 | 6,031,444 | 6,192,618 | 6,299,643 | 6,377,792 | 6,377,792 |
| 18 | | | | | | | | | | | | | | |
| 19 | Federal PTC Used on tax return | | . . | | . . | . . | . . | | | . . | . | | | |
| 20 | Deferred | 90,194 | 129,240 | 236,301 | 286,270 | 313,663 | 323,634 | 366,351 | 307,495 | 243,931 | 161,174 | 107,025 | 78,149 | 2,643,427 |
| 21 | Accumulated Deferred | 3,824,559 | 3,953,800 | 4,190,101 | 4,476,370 | 4,790,033 | 5,113,667 | 5,480,018 | 5,787,513 | 6,031,444 | 6,192,618 | 6,299,643 | 6,377,792 | 6,377,792 |
| 22 | - 4 1- | | | | | | | | | | | | | |
| 23 | Deferred Tax | | | | | | | | | | | | | |
| 24 | Book depreciation | 141,245 | 141,245 | 141,245 | 141,245 | 141,245 | 141,245 | 141,245 | 141,245 | 141,245 | 141,245 | 141,245 | 141,245 | 141,245 |
| 25 | Tax depreciation-Federal | 939,770 | 939,770 | 939,770 | 939,770 | 939,770 | 939,770 | 939,770 | 939,770 | 939,770 | 939,770 | 939,770 | 939,770 | 11,277,245 |
| 26 | Tax depreciation-MN Book vs. tax depreciation | 939,770 (798,526) | 939,770 (798,526) | 939,770 (798,526) | 939,770 (798,526) | 939,770 | 939,770 (798,526) | 939,770 | 939,770 | 939,770 (798,526) | 939,770 | 939,770 | 939,770 | 11,277,245 |
| 27 | | (/98,526) | (/98,526) | (/98,526) | (/98,526) | (798,526) | (/98,526) | (798,526) | (798,526) | (/98,526) | (798,526) | (798,526) | (798,526) | (11,136,001) |
| | MACRS05.HALF | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR01 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Tax depreciation-Federal YR02 | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR03 | 939,770 | 939,770 | 939,770 | 939,770 | 939,770 | 939,770 | 939,770 | 939,770 | 939,770 | 939,770 | 939,770 | 939,770 | 11,277,245 |
| | Tax depreciation-Federal YR04 | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR05 | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR06 | | | | | | | | | | | | | |
| 28 | Federal deferred income taxes | (151.055) | (151.055) | (151.055) | (151.055) | (151.055) | (151.055) | (151.055) | (151.055) | (151.057) | (151.055) | (151.055) | (151.055) | (0.100.001) |
| 29 | | (151,257) | (151,257) | (151,257) | (151,257) | (151,257) | (151,257) | (151,257) | (151,257) | (151,257) | (151,257) | (151,257) | (151,257) | (2,109,381) |
| 30 | State deferred income taxes | (78,256) | (78,256) | (78,256) | (78,256) | (78,256) | (78,256) | (78,256) | (78,256) | (78,256) | (78,256) | (78,256) | (78,256) | (1,091,328) |

Otter Tail Power Company Minnesota Renewable Resource Rider Ashtabula III

| No. | Dates >> | | | | | | | | | | | | | |
|----------|---|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| 1 | Dutes | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Projected | November Projected | December Projected | Year-End Projected |
| 1 | RATE BASE | Actual | Frojecteu | Frojecteu | Frojecteu | Projected |
| | Plant Balance | 79,824,326 | 79,838,251 | 79,846,750 | 79,847,117 | 79,847,117 | 79,853,009 | 79,870,858 | 79,871,023 | 79,884,368 | 79,884,368 | 79,884,368 | 79,884,368 | 79,884,368 |
| 2 3 | Accumulated Depreciation Net Plant in Service | (28,667,628) 51,156,698 | (28,848,670) 50,989,581 | (29,029,743) 50,817,007 | (29,210,835) 50,636,282 | (29,391,928) 50,455,189 | (29,573,022) 50,279,988 | (29,754,128) 50,116,730 | (29,935,275) 49,935,747 | (30,116,423) 49,767,945 | (30,297,601) 49,586,767 | (30,478,778) 49,405,589 | (30,659,956) 49,224,412 | (30,659,956) 49,224,412 |
| 4 | Net Flant in Service | 31,130,098 | 30,969,361 | 30,817,007 | 30,030,282 | 30,433,169 | 30,279,988 | 30,110,730 | 49,933,747 | 49,707,943 | 49,360,707 | 49,403,369 | 49,224,412 | 45,224,412 |
| 5 | CWIP Calculation: | | | | | | | | | | | | | |
| 6 | Beginning Additional CWIP - 107013 | 762,931 139,980 | 17,671 | (31,408) | 606 | - 529 | 7,308 | 39,487 | 2,537 | 13.947 | - | - | - | 762,931 190,658 |
| 8 | Remove Internal Costs | (152,753) | (3,747) | 39,907 | (239) | (529) | (1,416) | (21,639) | (2,372) | (602) | | | | (143,389) |
| 9 | Additional CWIP - Purchase Price | 79,074,167 | | | | | | | | | | | | 79,074,167 |
| 10 | Closings from CWIP AFUDC | (79,824,326) | (13,925) | (8,499) | (367) | 0 | (5,892) | (17,848) | (165) | (13,345) | - | - | 1 | (79,884,368) |
| 11 12 | CWIP | - | | | | | | | | | | - | - | - |
| 13 | CWII | | | | | | | | | | | | | |
| 14 | ADIT Pro-Rated | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | |
| 15 16 | Accum. Deferred Inc. Taxes - Federal only Accum. Deferred Inc. Taxes - Federal & State | (161,502) (245,058) | (288,710) (438,080) | (415,913) (631,094) | (543,112) (824,102) | (670,311) (1,017,110) | (797,511) (1,210,118) | (924,707) (1,403,122) | (1,051,896) (1,596,114) | (1,179,085) (1,789,106) | (1,306,268) (1,982,090) | (1,433,451) (2,175,073) | (1,560,634) (2,368,057) | (1,560,634) (2,368,057) |
| 17 | Accum. Deferred inc. Taxes - Federal & State | (243,038) | (436,060) | (031,094) | (824,102) | (1,017,110) | (1,210,116) | (1,403,122) | (1,390,114) | (1,/89,100) | (1,982,090) | (2,1/3,0/3) | (2,300,037) | (2,308,037) |
| 18 | Ending rate base | 50,911,640 | 50,551,501 | 50,185,913 | 49,812,180 | 49,438,079 | 49,069,870 | 48,713,608 | 48,339,633 | 47,978,839 | 47,604,677 | 47,230,516 | 46,856,355 | 46,856,355 |
| 19 20 | Average rate base | 3,765,742 | 3,765,742 | 3,765,742 | 3,765,742 | 3,765,742 | 3,765,742 | 3,765,742 | 3,765,742 | 3,765,742 | 3,765,742 | 3,765,742 | 3,765,742 | 45,188,903 |
| 21 | | | | | | | | | | | | | | |
| 22 | Return on Rate Base | 270,239 | 270,239 | 270,239 | 270,239 | 270,239 | 270,239 | 270,239 | 270,239 | 270,239 | 270,239 | 270,239 | 270,239 | 3,242,869 |
| 24 | Available for return (equity portion of rate base) | 187,421 | 187,421 | 187,421 | 187,421 | 187,421 | 187,421 | 187,421 | 187,421 | 187,421 | 187,421 | 187,421 | 187,421 | 2,249,052 |
| 25 26 | EVBENCEC | | | | | | | | | | | | | |
| 26 | EXPENSES O&M and Depreciation | | | | | | | | | | | | | |
| 28 | Operating Costs | 1,508 | 49,216 | 72,817 | 173,736 | 104,875 | 288,370 | 94,722 | 108,440 | 127,533 | 420,709 | 285,502 | 171,203 | 1,898,632 |
| 29 | Self-Funded Transmission Monthly Payments - N/A | 0.4.400 | 0.4.400 | 0.4.400 | 000 | 0.4.400 | 0.4.400 | 0.4.400 | | 0.4.400 | 0.000 | 0.4.000 | 04.000 | 320,311 |
| 30 31 | Ground Lease Payments Property/Production Tax | 26,629 718 | 26,882 718 | 26,882 718 | 26,882 718 | 320,311 8,612 |
| 32 | Property Tax Adjustment | , | | , | , | , | | (553) | (553) | (553) | (553) | (553) | (553) | (3,320) |
| 33 | Book Depreciation | - | 181,042 | 181,073 | 181,092 | 181,093 | 181,093 | 181,107 | 181,147 | 181,147 | 181,178 | 181,178 | 181,178 | 1,992,328 |
| 34 35 | Total O&M and Depreciation Expense | 28,855 | 257,605 | 281,237 | 382,175 | 313,316 | 496,810 | 302,623 | 316,381 | 335,474 | 628,933 | 493,726 | 379,427 | 4,216,563 |
| 36 | Income before Taxes | | | | | | | | | | | | | |
| 37 | Available for return (from above) | 187,421 | 187,421 | 187,421 | 187,421 | 187,421 | 187,421 | 187,421 | 187,421 | 187,421 | 187,421 | 187,421 | 187,421 | 2,249,052 |
| 38 39 | Less book tax credits - Federal PTC Less book tax credits - ND ITC | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 40 | ND ITC - Federal impact | _ | | - | - | - | - | - | - | | _ | _ | - | - |
| 41 | Less: Section 199 Deduction | | | | | | | | | | | | | |
| 42 43 | Adjusted Income before interest and taxes Taxable Income (grossed up) | 187,421 263,017 | 187,421 263.017 | 187,421 263,017 | 187,421 263,017 | 187,421 263,017 | 2,249,052 3,156,209 |
| 44 | razanie meome (grossea up) | 203,017 | 200,017 | 203,017 | 203,017 | 203,017 | 203,017 | 200,017 | 203,017 | 203,017 | 203,017 | 203,017 | 203,017 | 3,130,209 |
| 45 46 | Comment and Defended Income Trans | 75,596 | 75,596 | 75,596 | 75,596 | 75,596 | 75,596 | 75,596 | 75.504 | 75 504 | 75 501 | 75 504 | 75 504 | 007.150 |
| 46 47 | Current and Deferred Income Taxes Tax Adjustment for Additional Tax Basis | /5,596 | /5,596 | /5,596 | /5,596 | /5,596 | /5,596 | /5,596 | 75,596 | 75,596 | 75,596 | 75,596 | 75,596 | 907,158 |
| 48 | Federal PTC | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 49 | MN ITC | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 50 51 | MN ITC - Federal Impact Total Income Tax Expense | 75,596 | 75,596 | 75,596 | 75,596 | 75,596 | 75,596 | 75,596 | 75,596 | 75,596 | 75,596 | 75,596 | 75,596 | 907,158 |
| 52 | | , | , 0 | | , | , 9 | , | | | | | | | • |
| 53 54 | Actual MWh Generated - used for Production Tax Calc. REVENUE REQUIRMENTS | | | | | | | 11,183 | 10,880 | 17,017 | 20,378 | 15,880 | 18,346 | 93,684 |
| 55 | Expenses | 104,452 | 333,201 | 356,834 | 457,772 | 388,912 | 572,407 | 378,219 | 391,978 | 411,071 | 704,530 | 569,323 | 455,024 | 5,123,721 |
| 56 | Return on rate base | 270,239 | 270,239 | 270,239 | 270,239 | 270,239 | 270,239 | 270,239 | 270,239 | 270,239 | 270,239 | 270,239 | 270,239 | 3,242,869 |
| 57 58 | Total revenue requirements | 374,691 | 603,440 | 627,073 | 728,011 | 659,151 | 842,646 | 648,458 | 662,217 | 681,310 | 974,769 | 839,562 | 725,263 | 8,366,590 |
| 59 | · | | , | | | | | | | | | | | |
| 60 | Minnesota share - E2 factor | 200,624 | 323,106 | 335,760 | 389,806 | 352,936 | 451,186 | 347,210 | 354,577 | 364,800 | 521,930 | 449,535 | 388,334 | 4,479,802 |

| _ | | | | | | | | | | | | | | |
|----|---|-----------|-----------|-----------|-----------|------------------|-----------|-------------|---------------|-----------|-----------|-----------|-----------|-------------|
| | SUPPORTING INFORMATION / DATA | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| 1 | Capital Structure with allowed ROE per order. | Ratio | Cost | WA Cost | | | | Fed Portion | State Portion | | | | | |
| 2 | Debt | 47.50% | 4.63% | 2.20% | Eff | ective Tax Rate | 28.74% | 18.94% | 9.80% | | | | | |
| 3 | Preferred equity | 0.00% | 0.00% | 0.00% | Tax co | nversion factor | 1.40335 | | | | | | | |
| 4 | Common equity | 52.50% | 9.48% | 4.98% | | | | | | | | | | |
| 5 | Total | 100.00% | | 7.18% | MN si | nare - E2 factor | 53.544% | | | | | | | |
| 6 | | | | | | | | | | | | | | |
| 7 | | | | | | | | | | | | | | |
| 8 | | | | | | | | | | | | | | |
| 9 | Deferred Tax | | | | | | | | | | | | | |
| 10 | Book depreciation rate | 2.7216% | 2.7216% | 2.7216% | 2.7216% | 2.7216% | 2.7216% | 2.7216% | 2.7216% | 2.7216% | 2.7216% | 2.7216% | 2.7216% | |
| 11 | Book depreciation | - | 181,042 | 181,073 | 181,092 | 181,093 | 181,093 | 181,107 | 181,147 | 181,147 | 181,178 | 181,178 | 181,178 | 1,992,328 |
| 12 | Tax depreciation - Federal | 852,612 | 852,612 | 852,612 | 852,612 | 852,612 | 852,612 | 852,612 | 852,612 | 852,612 | 852,612 | 852,612 | 852,612 | 10,231,340 |
| 13 | Tax depreciation - State | 852,612 | 852,612 | 852,612 | 852,612 | 852,612 | 852,612 | 852,612 | 852,612 | 852,612 | 852,612 | 852,612 | 852,612 | 10,231,340 |
| 14 | Book vs. tax depreciation | (852,612) | (671,570) | (671,538) | (671,519) | (671,518) | (671,518) | (671,505) | (671,465) | (671,464) | (671,434) | (671,434) | (671,434) | (8,239,011) |
| 15 | Federal deferred income taxes | (161,502) | (127,209) | (127,203) | (127,199) | (127,199) | (127,199) | (127,196) | (127,189) | (127,189) | (127,183) | (127,183) | (127,183) | (1,560,634) |
| 16 | State deferred income taxes | (83,556) | (65,814) | (65,811) | (65,809) | (65,809) | (65,809) | (65,807) | (65,804) | (65,803) | (65.801) | (65,801) | (65,801) | (807,423) |

Otter Tail Power Company Minnesota Renewable Resource Rider Ashtabula III

| Y : | D | | n.1 | | | | | 2024 | | 0 1 1 | 0.11 | | n 1 | Y P . 1 |
|-------------|---|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|--------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-----------------------|
| Line No. | Dates >> | January Projected | February Projected | March Projected | April Projected | May Projected | June Projected | July Projected | August Projected | September Projected | October Projected | November Projected | December Projected | Year-End Projected |
| 1 | Plant Balance | 79,884,368 | 79,884,368 | 79,884,368 | 79,884,368 | 79,884,368 | 79,884,368 | 79,884,368 | 79,884,368 | 79,884,368 | 79,884,368 | 79,884,368 | 79,884,368 | 79,884,368 |
| 2 | Accumulated Depreciation | (30,841,134) | (31,022,312) | (31,203,489) | (31,384,667) | (31,565,845) | (31,747,023) | (31,928,200) | (32,109,378) | (32,290,556) | (32,471,734) | (32,652,911) | (32,834,089) | (32,834,089) |
| 3 | Net Plant in Service | 49,043,234 | 48,862,056 | 48,680,878 | 48,499,701 | 48,318,523 | 48,137,345 | 47,956,167 | 47,774,990 | 47,593,812 | 47,412,634 | 47,231,456 | 47,050,279 | 47,050,279 |
| 5 | CWIP Calculation: | | | | | | | | | | | | | |
| 6 7 | Beginning Additional CWIP - 107013 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 8 | Remove Internal Costs | | | | | | | | | | | | | 1 |
| 9 | Additional CWIP - Purchase Price | | | | | | | | | | | | | - |
| 10 | Closings from CWIP | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 11 12 | AFUDC CWIP | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 13 | CWIF | _ | _ | _ | _ | _ | _ | _ | _ | _ | _ | _ | _ | _ |
| 14 | ADIT Pro-Rated | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 0.91803 | 0.83333 | 0.75137 | 0.66667 | 0.58470 | 0.50000 | |
| 15 | Accum. Deferred Inc. Taxes - Federal only | (1,784,718) | (2,008,802) | (2,232,886) | (2,456,970) | (2,681,054) | (2,905,138) | (3,110,854) | (3,297,591) | (3,465,960) | (3,615,349) | (3,746,371) | (3,858,413) | (3,858,413) |
| 16 17 | Accum. Deferred Inc. Taxes - Federal & State | (2,708,075) | (3,048,093) | (3,388,111) | (3,728,129) | (4,068,147) | (4,408,165) | (4,729,816) | (5,032,487) | (5,316,790) | (5,582,113) | (5,829,069) | (6,057,045) | (6,057,045) |
| 18 | Ending rate base | 46,335,159 | 45,813,963 | 45,292,767 | 44,771,571 | 44,250,376 | 43,729,180 | 43,226,351 | 42,742,503 | 42,277,022 | 41,830,521 | 41,402,387 | 40,993,233 | 40,993,233 |
| 20 | Average rate base | 3,650,778 | 3,650,778 | 3,650,778 | 3,650,778 | 3,650,778 | 3,650,778 | 3,650,778 | 3,650,778 | 3,650,778 | 3,650,778 | 3,650,778 | 3,650,778 | 43,809,338 |
| 21 22 | Return on Rate Base | 261,989 | 261,989 | 261,989 | 261,989 | 261,989 | 261,989 | 261,989 | 261,989 | 261,989 | 261,989 | 261,989 | 261,989 | 3,143,868 |
| 23 24 | A | 181,699 | 181,699 | 181,699 | 181,699 | 181,699 | 181.699 | 181.699 | 181,699 | 181,699 | 181,699 | 181.699 | 181,699 | 2,180,391 |
| 25 | Available for return (equity portion of rate base) | 181,699 | 181,699 | 181,099 | 181,099 | 181,699 | 181,099 | 161,099 | 181,099 | 181,699 | 181,099 | 181,699 | 181,099 | 2,180,391 |
| 26 27 | EXPENSES O&M and Depreciation | | | | | | | | | | | | | |
| 28 | Operating Costs | 174,343 | 174,343 | 174,343 | 179,810 | 179,810 | 329,810 | 179,811 | 179,811 | 179,811 | 179,811 | 179,811 | 179,811 | 2,291,325 |
| 29 | Self-Funded Transmission Monthly Payments - N/A | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 30 | Ground Lease Payments | 27,443 16,904 | 27,443 16,904 | 27,443 16,904 | 27,443 16,904 | 27,443 16,904 | 27,443 16,904 | 27,443 | 27,443 16,904 | 27,443 16,904 | 27,443 16,904 | 27,443 16,904 | 27,443 16,904 | 329,315 202,842 |
| 31 32 | Property/Production Tax Property Tax Adjustment | (13,032) | (13,032) | (13,032) | (13,032) | (13,032) | (13,032) | 16,904 (13,032) | (13,032) | (13,032) | (13,032) | (13,032) | (13,032) | (156,380) |
| 33 | Book Depreciation | 181,178 | 181,178 | 181,178 | 181,178 | 181,178 | 181,178 | 181,178 | 181,178 | 181,178 | 181,178 | 181,178 | 181,178 | 2,174,133 |
| 34 35 | Total O&M and Depreciation Expense | 386,835 | 386,835 | 386,835 | 392,302 | 392,302 | 542,302 | 392,303 | 392,303 | 392,303 | 392,303 | 392,303 | 392,303 | 4,841,235 |
| 36 | Income before Taxes | | | | | | | | | | | | | |
| 37 | Available for return (from above) | 181,699 | 181,699 | 181,699 | 181,699 | 181,699 | 181,699 | 181,699 | 181,699 | 181,699 | 181,699 | 181,699 | 181,699 | 2,180,391 |
| 38 39 | Less book tax credits - Federal PTC Less book tax credits - ND ITC | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 40 | ND ITC - Federal impact | - | | - | - | - | - | | - | - | - | | - | - |
| 41 | Less: Section 199 Deduction | | | | | | | | | | | | | |
| 42 | Adjusted Income before interest and taxes | 181,699 | 181,699 | 181,699 | 181,699 | 181,699 | 181,699 | 181,699 | 181,699 | 181,699 | 181,699 | 181,699 | 181,699 | 2,180,391 |
| 43 44 | Taxable Income (grossed up) | 254,988 | 254,988 | 254,988 | 254,988 | 254,988 | 254,988 | 254,988 | 254,988 | 254,988 | 254,988 | 254,988 | 254,988 | 3,059,854 |
| 45 46 | Current and Deferred Income Taxes | 73,289 | 73,289 | 73,289 | 73,289 | 73,289 | 73,289 | 73,289 | 73,289 | 73,289 | 73,289 | 73,289 | 73,289 | 879,463 |
| 47 | Tax Adjustment for Additional Tax Basis | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 48 49 | Federal PTC | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 50 | MN ITC MN ITC - Federal Impact | - | - | - | - | - | - | - | - | - | - | - | - | |
| 51 52 | Total Income Tax Expense | 73,289 | 73,289 | 73,289 | 73,289 | 73,289 | 73,289 | 73,289 | 73,289 | 73,289 | 73,289 | 73,289 | 73,289 | 879,463 |
| 53 | Actual MWh Generated - used for Production Tax Calc. | 23,727 | 23,183 | 19,914 | 20,257 | 16,540 | 15,921 | 11,612 | 10,586 | 16,995 | 20,472 | 15,348 | 19,900 | 214,455 |
| 54 55 | REVENUE REQUIRMENTS Expenses | 460,124 | 460,124 | 460,124 | 465,591 | 465,591 | 615,591 | 465,592 | 465,592 | 465,592 | 465,592 | 465,592 | 465,592 | 5,720,698 |
| 56 57 | Return on rate base | 261,989 | 261,989 | 261,989 | 261,989 | 261,989 | 261,989 | 261,989 | 261,989 | 261,989 | 261,989 | 261,989 | 261,989 | 3,143,868 |
| 58 | Total revenue requirements | 722,113 | 722,113 | 722,113 | 727,580 | 727,580 | 877,580 | 727,581 | 727,581 | 727,581 | 727,581 | 727,581 | 727,581 | 8,864,566 |
| 59 60 | Minnesota share - E2 factor | 386,648 | 386,648 | 386,648 | 389,575 | 389,575 | 469,891 | 389,576 | 389,576 | 389,576 | 389,576 | 389,576 | 389,576 | 4,746,438 |
| 60 | Millinesota Share - E.2 Tactor | 386,648 | 380,048 | 380,048 | 389,5/5 | 389,5/5 | 469,891 | 389,5/6 | 389,576 | 389,5/6 | 389,5/6 | 389,5/6 | 389,576 | 4,/46,438 |

| | SUPPORTING INFORMATION / DATA | | | | | | | | | | | | | |
|----|---|-------------|-------------|-------------|-------------|-------------------|-------------|-------------|---------------|-------------|-------------|-------------|-------------|--------------|
| | | | | | | | | | | | | | | |
| 1 | Capital Structure with allowed ROE per order. | Ratio | Cost | WA Cost | | | | Fed Portion | State Portion | | | | | i |
| 2 | Debt | 47.50% | 4.63% | 2.20% | E | fective Tax Rate | 28.74% | 18.94% | 9.80% | | | | | i |
| 3 | Preferred equity | 0.00% | 0.00% | 0.00% | Tax c | onversion factor | 1.40335 | | | | | | | 1 |
| 4 | Common equity | 52.50% | 9.48% | 4.98% | | | | | | | | | | i |
| 5 | Total | 100.00% | | 7.18% | MN: | share - E2 factor | 53.544% | | | | | | | i |
| 6 | | | | | | | | | | | | | | i |
| 7 | | | | | | | | | | | | | | 1 |
| 8 | | | | | | | | | | | | | | 1 |
| 9 | Deferred Tax | | | | | | | | | | | | | i |
| 10 | Book depreciation rate | 2.7216% | 2.7216% | 2.7216% | 2.7216% | 2.7216% | 2.7216% | 2.7216% | 2.7216% | 2.7216% | 2.7216% | 2.7216% | 2.7216% | i |
| 11 | Book depreciation | 181,178 | 181,178 | 181,178 | 181,178 | 181,178 | 181,178 | 181,178 | 181,178 | 181,178 | 181,178 | 181,178 | 181,178 | 2,174,133 |
| 12 | Tax depreciation - Federal | 1,364,179 | 1,364,179 | 1,364,179 | 1,364,179 | 1,364,179 | 1,364,179 | 1,364,179 | 1,364,179 | 1,364,179 | 1,364,179 | 1,364,179 | 1,364,179 | 16,370,143 |
| 13 | Tax depreciation - State | 1,364,179 | 1,364,179 | 1,364,179 | 1,364,179 | 1,364,179 | 1,364,179 | 1,364,179 | 1,364,179 | 1,364,179 | 1,364,179 | 1,364,179 | 1,364,179 | 16,370,143 |
| 14 | Book vs. tax depreciation | (1,183,001) | (1,183,001) | (1,183,001) | (1,183,001) | (1,183,001) | (1,183,001) | (1,183,001) | (1,183,001) | (1,183,001) | (1,183,001) | (1,183,001) | (1,183,001) | (14,196,010) |
| | Federal deferred income taxes | (224,084) | (224,084) | (224,084) | (224,084) | (224,084) | (224,084) | (224,084) | (224,084) | (224,084) | (224,084) | (224,084) | (224,084) | (2,689,008) |
| 16 | State deferred income taxes | (115,934) | (115,934) | (115,934) | (115,934) | (115,934) | (115,934) | (115,934) | (115,934) | (115,934) | (115,934) | (115,934) | (115,934) | (1,391,209) |

Otter Tail Power Company Minnesota Renewable Resource Rider Ashtabula III

| Line | Dates >> | January | February | March | April | May | June | 2025 July | August | September | October | November | December | Year-End |
|----------|---|--------------------|--------------------|--------------------|--------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|--------------------|----------------------------|----------------------------|----------------------------|
| No. | | Projected | Projected | Projected | Projected | Projected | Projected | Projected Projected | Projected | Projected | Projected | Projected | Projected | Projected |
| 1 | RATE BASE Plant Balance | 79,884,368 | 79,884,368 | 79,884,368 | 79,884,368 | 79,884,368 | 79,884,368 | 79,884,368 | 79,884,368 | 79,884,368 | 79,884,368 | 79,884,368 | 79,884,368 | 79,884,368 |
| 2 | Accumulated Depreciation | (33,015,267) | (33,196,445) | (33,377,622) | (33,558,800) | (33,739,978) | (33,921,156) | (34,102,333) | (34,283,511) | (34,464,689) | (34,645,867) | (34,827,044) | (35,008,222) | (35,008,222) |
| 3 | Net Plant in Service | 46,869,101 | 46,687,923 | 46,506,745 | 46,325,568 | 46,144,390 | 45,963,212 | 45,782,034 | 45,600,857 | 45,419,679 | 45,238,501 | 45,057,323 | 44,876,146 | 44,876,146 |
| 5 | CWIP Calculation: | | | | | | | | | | | | | |
| 7 | Beginning Additional CWIP - 107013 | - | • | • | - | - | - | - | - | • | - | • | - | |
| 8 | Remove Internal Costs Additional CWIP - Purchase Price | | | | | | | | | | | | | - |
| 10 11 | Closings from CWIP AFUDC | - | 1 | | 1 | 1 | 1 | 1 | | - | 1 | | 1 | 1 |
| 12 | CWIP | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 13 14 | ADIT Pro-Rated | 0.41370 | 0.33699 | 0.25205 | 0.16986 | 0.08493 | 0.00274 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | |
| 15 | Accum. Deferred Inc. Taxes - Federal only | (3,908,356) | (3,949,038) | (3,979,467) | (3,999,973) | (4,010,226) (6,521,150) | (4,010,557) (6,583,939) | (4,131,280) (6,767,120) | (4,252,003) (6,950,301) | (4,372,726) (7,133,483) | (4,493,449) | (4,614,172) (7,499,845) | (4,734,895) (7,683,026) | (4,734,895) (7,683,026) |
| 16 17 | Accum. Deferred Inc. Taxes - Federal & State | (6,169,447) | (6,272,587) | (6,365,474) | (6,448,438) | | | | | | (7,316,664) | | | |
| 18 19 | Ending rate base | 40,699,654 | 40,415,336 | 40,141,271 | 39,877,129 | 39,623,240 | 39,379,273 | 39,014,914 | 38,650,555 | 38,286,196 | 37,921,837 | 37,557,478 | 37,193,119 | 37,193,119 |
| 20 21 | Average rate base | 3,267,649 | 3,267,649 | 3,267,649 | 3,267,649 | 3,267,649 | 3,267,649 | 3,267,649 | 3,267,649 | 3,267,649 | 3,267,649 | 3,267,649 | 3,267,649 | 39,211,788 |
| 22 23 | Return on Rate Base | 234,495 | 234,495 | 234,495 | 234,495 | 234,495 | 234,495 | 234,495 | 234,495 | 234,495 | 234,495 | 234,495 | 234,495 | 2,813,936 |
| 24 25 | Available for return (equity portion of rate base) | 162,631 | 162,631 | 162,631 | 162,631 | 162,631 | 162,631 | 162,631 | 162,631 | 162,631 | 162,631 | 162,631 | 162,631 | 1,951,571 |
| 26 27 | EXPENSES O&M and Depreciation | | | | | | | | | | | | | |
| 28 | Operating Costs | 182,859 | 182,859 | 182,859 | 183,679 | 183,679 | 336,679 | 183,680 | 183,680 | 183,680 | 183,680 | 183,680 | 183,680 | 2,354,694 |
| 29 | Self-Funded Transmission Monthly Payments - N/A | | | | - | - | - | - | - | - | - | - | - | |
| 30 | Ground Lease Payments | 27,443 | 27,443 | 27,443 | 27,443 | 27,443 | 27,443 | 27,443 | 27,443 | 27,443 | 27,443 | 27,443 | 27,443 | 329,315 |
| 31 | Property/Production Tax | 21,936 | 21,936 | 21,936 | 21,936 | 21,936 | 21,936 | 21,936 | 21,936 | 21,936 | 21,936 | 21,936 | 21,936 | 263,227 |
| 32 | Property Tax Adjustment | (16,911) | (16,911) | (16,911) | (16,911) | (16,911) | (16,911) | (16,911) | (16,911) | (16,911) | (16,911) | (16,911) | (16,911) | (202,934) |
| 33 34 | Book Depreciation Total O&M and Depreciation Expense | 181,178 396,504 | 181,178 396,504 | 181,178 396,504 | 181,178 397,324 | 181,178 397,324 | 181,178 550,324 | 181,178 397,325 | 181,178 397,325 | 181,178 397,325 | 181,178 397,325 | 181,178 397,325 | 181,178 397,325 | 2,174,133 4,918,435 |
| 35 | | 390,304 | 390,304 | 390,304 | 397,324 | 397,324 | 330,324 | 397,323 | 397,323 | 397,323 | 397,323 | 397,323 | 397,323 | 4,910,433 |
| 36 37 | Income before Taxes Available for return (from above) | 162,631 | 162,631 | 162,631 | 162,631 | 162.631 | 162.631 | 162,631 | 162,631 | 162,631 | 162.631 | 162,631 | 162,631 | 1,951,571 |
| 38 | Less book tax credits - Federal PTC | 102,031 | 102,031 | 102,001 | 102,031 | 102,031 | 102,001 | 102,031 | 102,001 | 102,031 | 102,001 | 102,001 | 102,031 | 1,551,571 |
| 39 | Less book tax credits - ND ITC | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 40 | ND ITC - Federal impact | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 41 42 | Less: Section 199 Deduction Adjusted Income before interest and taxes | 162,631 | 162.631 | 162.631 | 162,631 | 162,631 | 162,631 | 162.631 | 162,631 | 162.631 | 162,631 | 162.631 | 162,631 | 1,951,571 |
| 43 | Taxable Income (grossed up) | 228,228 | 228,228 | 228,228 | 228,228 | 228,228 | 228,228 | 228,228 | 228,228 | 228,228 | 228,228 | 228,228 | 228,228 | 2,738,739 |
| 44 45 | | | | | | | | | | | | | | |
| 46 | Current and Deferred Income Taxes | 65,597 | 65,597 | 65,597 | 65,597 | 65,597 | 65,597 | 65,597 | 65,597 | 65,597 | 65,597 | 65,597 | 65,597 | 787,168 |
| 47 48 | Tax Adjustment for Additional Tax Basis Federal PTC | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 49 | MN ITC | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 50 | MN ITC - Federal Impact | - | - | - | - | - | - | - | - | - | - | - | - | |
| 51 52 | Total Income Tax Expense | 65,597 | 65,597 | 65,597 | 65,597 | 65,597 | 65,597 | 65,597 | 65,597 | 65,597 | 65,597 | 65,597 | 65,597 | 787,168 |
| 53 54 | Actual MWh Generated - used for Production Tax Calc. REVENUE REQUIRMENTS | 22,836 | 23,310 | 19,901 | 19,507 | 17,421 | 15,041 | 11,520 | 10,789 | 17,239 | 20,035 | 15,493 | 20,005 | 213,098 |
| 55 | Expenses | 462,101 | 462,101 | 462,101 | 462,921 | 462,921 | 615,921 | 462,922 | 462,922 | 462,922 | 462,922 | 462,922 | 462,922 | 5,705,604 |
| 56 57 | Return on rate base | 234,495 | 234,495 | 234,495 | 234,495 | 234,495 | 234,495 | 234,495 | 234,495 | 234,495 | 234,495 | 234,495 | 234,495 | 2,813,936 |
| 58 59 | Total revenue requirements | 696,596 | 696,596 | 696,596 | 697,416 | 697,416 | 850,416 | 697,417 | 697,417 | 697,417 | 697,417 | 697,417 | 697,417 | 8,519,540 |
| 60 | Minnesota share - E2 factor | 372,985 | 372,985 | 372,985 | 373,424 | 373,424 | 455,346 | 373,425 | 373,425 | 373,425 | 373,425 | 373,425 | 373,425 | 4,561,698 |

| | SUPPORTING INFORMATION / DATA | | | | | | | | | | | | | |
|----|---|-----------|-----------|-----------|-----------|------------------|-----------|-------------|---------------|-----------|-----------|-----------|-----------|-------------|
| | | | | | | | | | | | | | | |
| 1 | Capital Structure with allowed ROE per order. | Ratio | Cost | WA Cost | | | | Fed Portion | State Portion | | | | | |
| 2 | Debt | 47.50% | 4.63% | 2.20% | Eff | ective Tax Rate | 28.74% | 18.94% | 9.80% | | | | | |
| 3 | Preferred equity | 0.00% | 0.00% | 0.00% | Tax co | nversion factor | 1.40335 | | | | | | | |
| 4 | Common equity | 52.50% | 9.48% | 4.98% | | | | | | | | | | |
| 5 | Total | 100.00% | | 7.18% | MN s | hare - E2 factor | 53.544% | | | | | | | |
| 6 | | | | | | | | | | | | | | |
| 7 | | | | | | | | | | | | | | |
| 8 | | | | | | | | | | | | | | |
| 9 | Deferred Tax | | | | | | | | | | | | | |
| 10 | Book depreciation rate | 2.7216% | 2.7216% | 2.7216% | 2.7216% | 2.7216% | 2.7216% | 2.7216% | 2.7216% | 2.7216% | 2.7216% | 2.7216% | 2.7216% | |
| 11 | Book depreciation | 181,178 | 181,178 | 181,178 | 181,178 | 181,178 | 181,178 | 181,178 | 181,178 | 181,178 | 181,178 | 181,178 | 181,178 | 2,174,133 |
| 12 | Tax depreciation - Federal | 818,507 | 818,507 | 818,507 | 818,507 | 818,507 | 818,507 | 818,507 | 818,507 | 818,507 | 818,507 | 818,507 | 818,507 | 9,822,086 |
| 13 | Tax depreciation - State | 818,507 | 818,507 | 818,507 | 818,507 | 818,507 | 818,507 | 818,507 | 818,507 | 818,507 | 818,507 | 818,507 | 818,507 | 9,822,086 |
| 14 | Book vs. tax depreciation | (637,329) | (637,329) | (637,329) | (637,329) | (637,329) | (637,329) | (637,329) | (637,329) | (637,329) | (637,329) | (637,329) | (637,329) | (7,647,953) |
| 15 | Federal deferred income taxes | (120,723) | (120,723) | (120,723) | (120,723) | (120,723) | (120,723) | (120,723) | (120,723) | (120,723) | (120,723) | (120,723) | (120,723) | (1,448,675) |
| 16 | State deferred income taxes | (62,458) | (62,458) | (62,458) | (62,458) | (62,458) | (62,458) | (62,458) | (62,458) | (62,458) | (62,458) | (62,458) | (62,458) | (749,499) |

Otter Tail Power Company Minnesota Renewable Resource Rider Langdon Wind Farm - Repower Project

| | | | | | | | | 2023 | | | | | | |
|----------|---|---------|----------|---------|--------------------|--------------------|-------------------|----------------------|------------------------|----------------------|----------------------|----------------------|----------------------|------------|
| Line | Dates >> | January | February | March | April | May | June | July | August | September | October | November | December | Year-End |
| No. | RATE BASE | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Projected | Projected | Projected | Projected |
| 2 | Plant Balance - Langdon | - | - | | | - | | | | | | | - | |
| 3 | Accumulated. Depreciation | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 4 | Net Plant in Service | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 6 | CWIP Calculation: | | | | | | | | | | | | | |
| 7 8 | Beginning Additional CWIP | | - | 284,059 | 277,368 107,992 | 377,313 161,623 | 516,920 49,957 | 553,285 4,198,021 | 4,685,896 8,341,833 | 13,015,235 16,865 | 13,022,134 96,057 | 13,117,356 96,057 | 13,212,578 96,057 | 13,448,521 |
| 9 | Removal of Internal Costs | | | (6,691) | (8,047) | (22,016) | (13.592) | (65,410) | (12,494) | (9,966) | (835) | (835) | (835) | 10,110,021 |
| 10 | Closings from CWIP | | | | | | | | | | | | | - |
| 11 | AFUDC | | | | | | | | | | | | | - |
| 12 13 | CWIP | - | - | 277,368 | 377,313 | 516,920 | 553,285 | 4,685,896 | 13,015,235 | 13,022,134 | 13,117,356 | 13,212,578 | 13,307,799 | 13,448,521 |
| 14 | ADIT Pro-Rated | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | |
| 15 16 | Accum. Deferred Inc. Taxes - Fed Only Accum. Deferred Inc. Taxes - Fed & State | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 17 | Accum. Deferred Inc. Taxes - Fed & State Accum. Deferred Inc. Taxes - Fed & State - No Prorate | 1 | | | | - | | | | - | - | | - | |
| 18 | Accum. Deferred Inc. Taxes - Federal PTC | - | - | | | | - | | | - | - | - | - | - |
| | End of month rate base | - | - | 277,368 | 377,313 | 516,920 | 553,285 | 4,685,896 | 13,015,235 | 13,022,134 | 13,117,356 | 13,212,578 | 13,307,799 | 13,448,521 |
| 20 21 | End of month rate base - No Prorate | - | - | 277,368 | 377,313 | 516,920 | 553,285 | 4,685,896 | 13,015,235 | 13,022,134 | 13,117,356 | 13,212,578 | 13,307,799 | 13,448,521 |
| 22 | Average rate base | 462,089 | 462,089 | 462,089 | 462,089 | 462,089 | 462,089 | 462,089 | 462,089 | 462,089 | 462,089 | 462,089 | 462,089 | 5,545,068 |
| 24 25 | Return on Rate Base | 33,161 | 33,161 | 33,161 | 33,161 | 33,161 | 33,161 | 33,161 | 33,161 | 33,161 | 33,161 | 33,161 | 33,161 | 397,928 |
| 26 27 | Available for return (equity portion of rate base) | 22,998 | 22,998 | 22,998 | 22,998 | 22,998 | 22,998 | 22,998 | 22,998 | 22,998 | 22,998 | 22,998 | 22,998 | 275,978 |
| 28 | EXPENSES | | | | | | | | | | | | | |
| 29 30 | O&M and Depreciation Operating Costs | | | | | | | | | | | | | |
| 31 | Net Self Fund Transmission Payments | | | | | | | | | | | | | - |
| 32 | Ground Lease Payments | | | | | | | | | | | | | - |
| 33 | Property Tax | | | | | | | | | | | | | - |
| 34 35 | Book Depreciation Total O&M and Depreciation Expense | - | | - | - | - | - | - | - | | | - | - | - |
| 36 | · | | | | | | | | | | | | | |
| 37 | Income before Taxes | 22,998 | 00.000 | 00.000 | 22,998 | 00.000 | 00.000 | 00.000 | 00.000 | 00.000 | 00.000 | 00.000 | 00.000 | 075 070 |
| 38 39 | Available for return (from above) Less book tax credits - Federal PTC | 22,998 | 22,998 | 22,998 | 22,998 | 22,998 | 22,998 | 22,998 | 22,998 | 22,998 | 22,998 | 22,998 | 22,998 | 275,978 |
| 40 | Adjusted Income before interest and taxes | 22,998 | 22,998 | 22,998 | 22,998 | 22,998 | 22,998 | 22,998 | 22,998 | 22,998 | 22,998 | 22,998 | 22,998 | 275,978 |
| 41 42 | Taxable Income (grossed up) | 32.275 | 32.275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 387,294 |
| 43 | | 02,270 | 02,270 | 02,270 | 02,270 | 02,270 | 02,270 | 02,270 | 02,270 | 02,270 | 02,270 | 02,270 | 02,270 | 007,271 |
| 44 45 | Income Taxes Current and Def Income Taxes | 9,276 | 9,276 | 9,276 | 9,276 | 9,276 | 9,276 | 9,276 | 9,276 | 9,276 | 9,276 | 9,276 | 9,276 | 111,316 |
| 46 | Federal PTC | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 47 48 | Total Income Tax Expense | 9,276 | 9,276 | 9,276 | 9,276 | 9,276 | 9,276 | 9,276 | 9,276 | 9,276 | 9,276 | 9,276 | 9,276 | 111,316 |
| 48 | REVENUE REQUIRMENTS | | | | | | | | | | | | | |
| | Expenses | 9,276 | 9,276 | 9,276 | 9,276 | 9,276 | 9,276 | 9,276 | 9,276 | 9,276 | 9,276 | 9,276 | 9,276 | 111,316 |
| 51 52 | Return on rate base | 33,161 | 33,161 | 33,161 | 33,161 | 33,161 | 33,161 | 33,161 | 33,161 | 33,161 | 33,161 | 33,161 | 33,161 | 397,928 |
| 53 | Total revenue requirements | 42,437 | 42,437 | 42,437 | 42,437 | 42,437 | 42,437 | 42,437 | 42,437 | 42,437 | 42,437 | 42,437 | 42,437 | 509,244 |
| 54 55 | Minnesota share - E2 factor | 22,722 | 22.722 | 22,722 | 22,722 | 22,722 | 22,722 | 22,722 | 22.722 | 22.722 | 22,722 | 22,722 | 22.722 | 272.669 |
| | ****** | | , | , | , | , | , | , | ,, | , | ,: | ,, | , | |

| SUPPORTING INFORMATION / DATA | | | | | | | | | | | | | |
|--|---------|----------|----------|----------|---------------|----------|-----------------|-----------|----------|----------|----------|-------|----------|
| 2 MN Cap structure with allowed ROE per order. 3 Capital Structure | Ratio | Cost | WA Cost | | | | ed Portion Stat | e Portion | | | | | |
| 4 Debt | 47.50% | 4.63% | 2.20% | T/fford | ive Tax Rate | 28.74% | 18.94% | 9.80% | | | | | |
| 5 Preferred equity | 0.00% | 0.00% | 0.00% | | ersion factor | 1.40335 | 10.94% | 9.00% | | | | | |
| 6 Common equity | 52.50% | 9.48% | 4.98% | 1ax conv | ersion factor | 1.40335 | | | | | | | |
| 7 Total | 100.00% | 9.40% | 7.18% | | E2 Factor | 53.544% | | | | | | | |
| 8 Total | 100.00% | | /.10% | | E2 Factor | 33.344% | | | | | | | |
| 9 | | | | | | | | | | | | | |
| 10 Federal Production Tax Credit | | | | | | | | | | | | | |
| 11 Federal PTC Rate | 27.50 | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 | \$ 27.50 |
| 12 Output (MWH) / month | 27.00 | 27.50 \$ | 27.00 9 | 27.30 \$ | 27.30 φ | 27.30 9 | 27.30 9 | 27.30 \$ | 27.50 \$ | 27.30 9 | 27.30 \$ | 27.00 | \$ 27.50 |
| 13 Federal PTC Available based on production | - | | | | | | | | | | | | |
| 14 | | | | | | | | | | | | _ | |
| 15 Credit to Customer | | | | | | | | | | | | | |
| 16 Credit to Customer - Cumulative | | | | | | | | | | | | | |
| 17 | | | | | | | | | | | | | |
| 18 Federal PTC Used on tax return | _ | | _ | _ | _ | _ | | _ | _ | _ | | _ | |
| 19 Deferred | _ | _ | _ | _ | _ | _ | _ | _ | _ | _ | _ | _ | |
| 20 Accumulated Deferred | _ | _ | _ | _ | _ | _ | _ | _ | _ | _ | _ | _ | _ |
| 21 | | | | | | | | | | | | | |
| 22 Deferred Tax | | | | | | | | | | | | | |
| 23 Book depreciation | | - | - | - | - | - | - | - | - | - | - | - | - |
| 24 Tax depreciation-Federal | | | | | | | | | | | | | - |
| 25 Tax depreciation-MN | | | | | | | | | | | | | - |
| 26 Book vs. tax depreciation | - | - | - | - | - | - | | - | - | - | - | - | - |
| MACRS05.HALF Tax depreciation-Federal YR01 Tax depreciation-Federal YR02 Tax depreciation-Federal YR03 | | | | | | | | | | | | | |
| Tax depreciation-Federal YR04 Tax depreciation-Federal YR05 Tax depreciation-Federal YR06 | | | | | | | | | | | | | |
| 27 28 Federal deferred income taxes 29 State deferred income taxes | - | - - | - | : | - | - | - - | - | - | : | - | - | - |

Otter Tail Power Company Minnesota Renewable Resource Rider Langdon Wind Farm - Repower Project

| Part | | | | | | | | | 2024 | | | | | | |
|--|----|--|-------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|--------------|------------|------------|
| Part | | Dates >> | | | | | | | | | | | | | |
| Part Raissor - Lamphins | | RATE RASE | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected |
| Methy Meth | 2 | Plant Balance - Langdon | : | - | - | - : | - | - | - | - | - | - | 48,750,724 | | |
| Resimine | 4 | | - | - | - | - | - | - | - | - | - | - | 48,750,724 | | |
| Mathiesian CWIP | | | | | | | | | | | | | | | |
| Mary Sum Continue Mary Mary Sum Sum Continue Mary Sum Sum Sum Sum Continue Mary Sum | | | | | | | | | | | | | 48,750,724 | - | |
| Marker M | | | | | | | | | | | | | | | 00,700,027 |
| ACT Pro-Rated 1.00000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.00000 1.0000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.000000 1.0000000 1.0000000 1.0000000000 | | AFUDC | | | | | | | | | | | (48,750,724) | - | - 1 |
| 14 15 15 15 15 15 15 15 | | CWIP | 13,327,626 | 23,565,703 | 23,585,530 | 23,605,356 | 24,120,834 | 25,627,617 | 27,139,356 | 41,750,063 | 44,592,299 | 48,750,724 | - | - | 310,903 |
| Common Deferred fluc Taxass - Fed & State Common Deferred fluc | | | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 0.91803 | 0.83333 | 0.75137 | 0.66667 | | | |
| 1 | | | - | - | - | - | - | - | - | - | - | - | | | |
| 10 10 10 10 10 10 10 10 | | | - | - | - | - | - | - | - | - | - | - | | | |
| 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | | | | | - | - | - | - | - | | - | - | | | |
| 224 Average rate base | 19 | End of month rate base | | | | | | | | | | | 47,986,875 | 47,194,099 | 47,505,002 |
| 22 Average rate base | | End of month rate base - No Prorate | 13,327,626 | 23,565,703 | 23,585,530 | 23,605,356 | 24,120,834 | 25,627,617 | 27,139,356 | 41,750,063 | 44,592,299 | 48,750,724 | 47,603,371 | 46,742,570 | 47,053,473 |
| A contract Rase 186,166 186,16 | 22 | Average rate base | 2594196.167 | 2,594,196 | 2,594,196 | 2,594,196 | 2,594,196 | 2,594,196 | 2,594,196 | 2,594,196 | 2,594,196 | 2,594,196 | 2,594,196 | 2,594,196 | 31,130,354 |
| 4 Adjased for return (equity portion of rate base) 129,113 12 | 24 | Return on Rate Base | 186,166 | 186,166 | 186,166 | 186,166 | 186,166 | 186,166 | 186,166 | 186,166 | 186,166 | 186,166 | 186,166 | 186,166 | 2,233,992 |
| Second Register Control of Co | 26 | Available for return (equity portion of rate base) | 129,113 | 129,113 | 129,113 | 129,113 | 129,113 | 129,113 | 129,113 | 129,113 | 129,113 | 129,113 | 129,113 | 129,113 | 1,549,358 |
| Operating Costs Net Self fruid Transmission Payments Ground Lasse Payments Fruid Payments Ground Lasse Payments Fruid Pay | | | | | | | | | | | | | | | |
| Net Self Fund Transmission Payments Ground Lase Payments Froperty Tax | | | | | | | | | | | | | | | _ |
| Property Tax Book Depreciation Expense - - - - - - - - - | 31 | Net Self Fund Transmission Payments | | | | | | | | | | | | | - |
| 107,589 107, | 33 | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 36 Income before Taxes Available for return (from above) 129,113 129,13 129,113 129,113 129,113 129,113 129,113 129,113 129,113 | 34 | | - | - | - | - | - | | - | - | - | - | | | |
| 37 129,113 | | Total O&M and Depreciation Expense | - | - | - | - | - | - | - | - | - | - | - | 107,589 | 107,589 |
| Last book tax credits - Federal PTC Last book tax credits - Federa | 37 | | | | | | | | | | | | | | |
| 40 Adjusted Income Facer interest and laxes 129,113 12 | | | 129,113 | 129,113 | 129,113 | 129,113 | 129,113 | 129,113 | 129,113 | 129,113 | 129,113 | 129,113 | 129,113 | 129,113 | 1,549,358 |
| 42 Taskle Income (grossed up) 181,191 | | | 129,113 | 129,113 | 129,113 | 129,113 | 129,113 | 129,113 | 129,113 | 129,113 | 129,113 | 129,113 | 129,113 | 129,113 | 1,549,358 |
| 43 Income Taxes Current and Def Income Taxes Current and Def Income Taxes Current and Def Income Taxes 52.078 | | | | | | | | | | | | | | | |
| Current and Def Income Taxes 52.078 5 | | Taxable Income (grossed up) | 181,191 | 181,191 | 181,191 | 181,191 | 181,191 | 181,191 | 181,191 | 181,191 | 181,191 | 181,191 | 181,191 | 181,191 | 2,174,293 |
| Federal PTC | | | | | | | | | | | | | | | |
| 47 Total Income Tax Expense 52,078 52 | | | 52,078 | 52,078 | 52,078 | 52,078 | 52,078 | 52,078 | 52,078 | 52,078 | 52,078 | 52,078 | 52,078 | 52,078 | 624,935 |
| 49 REVENUE REQUIRMENTS Expenses 52.078 52 | 47 | | 52,078 | 52,078 | 52,078 | 52,078 | 52,078 | 52,078 | 52,078 | 52,078 | 52,078 | 52,078 | 52,078 | 52,078 | 624,935 |
| 50 Expenses 52,078 52,0 | | DEVENUE DEQUIDMENTS | | | | | | | | | | | | | |
| 18 Return on rate base 186.166 | | | 52,078 | 52,078 | 52,078 | 52,078 | 52,078 | 52,078 | 52,078 | 52,078 | 52,078 | 52,078 | 52,078 | 159,667 | 732,524 |
| 53 Total revenue requirements 238,244 238,244 238,244 238,244 238,244 238,244 238,244 238,244 238,244 238,244 238,244 238,244 238,244 238,245 | 51 | | | | | | | | | | | | | | |
| | 53 | Total revenue requirements | 238,244 | 238,244 | 238,244 | 238,244 | 238,244 | 238,244 | 238,244 | 238,244 | 238,244 | 238,244 | 238,244 | 345,833 | 2,966,516 |
| | | Minnesota share - E2 factor | 127,565 | 127,565 | 127,565 | 127,565 | 127,565 | 127,565 | 127,565 | 127,565 | 127,565 | 127,565 | 127,565 | 185,172 | 1,588,390 |

| SUPPORTING INFORMATION / DATA 1 | Ratio 47.50% 0.00% 52.50% | Cost 4.63% 0.00% 9.48% | WA Cost 2.20% 0.00% 4.98% | | tive Tax Rate ersion factor | 28.74% 1.40335 | Fed Portion 18.94% | State Portion 9.80% | | | | | |
|--|------------------------------------|---------------------------------|------------------------------------|----------|--------------------------------|-------------------|-----------------------|------------------------|----------|----------|---------------------------------------|---------------------------------------|---------------------------------------|
| 7 Total 8 9 | 100.00% | | 7.18% | | E2 Factor | 53.544% | | | | | | | |
| Federal Production Tax Credit | \$ 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 | \$ 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ 15,787 | 27.50 16,986 | 32,773 |
| 13 Federal PTC Available based on production 14 15 Credit to Customer | - | - | - | - | - | - | - | = | - | = | 434,139 | 467,109 | 901,248 |
| 16 Credit to Customer - Cumulative 17 18 Federal PTC Used on tax return | | | | | | | | | | | | | |
| 19 Deferred 20 Accumulated Deferred 21 | | - | - | - | - | - - | - | - - | - | - - | 434,139 434,139 | 467,109 901,248 | 901,248 901,248 |
| 22 Deferred Tax 23 Book depreciation | - | - | - | - | - | - | - | - | - | - | | 107,589 | 107,589 |
| 24 Tax depreciation-Federal 25 Tax depreciation-MN 26 Book vs. tax depreciation | - | - | - | - | - | | | - | - | - | 4,875,072 4,875,072 (4,875,072) | 4,875,072 4,875,072 (4,767,484) | 9,750,145 9,750,145 (9,642,556) |
| MACRSOS.HALF Tax depreciation-Federal YR01 Tax depreciation-Federal YR02 Tax depreciation-Federal YR03 Tax depreciation-Federal YR03 Tax depreciation-Federal YR04 Tax depreciation-Federal YR05 Tax depreciation-Federal YR05 | | | | | | | | | | | 4,875,072 | 4,875,072 | 9,750,145 |
| 27 28 Federal deferred income taxes 29 State deferred income taxes | - | - | - | - | - | - | - | - | - | • | (923,436) (477,757) | (903,057) (467,213) | (1,826,493) (944,970) |

Otter Tail Power Company Minnesota Renewable Resource Rider Langdon Wind Farm - Repower Project

| Line | Dates >> | January | February | March | April | May | June | 2025 July | August | September | October | November | December | Year-End |
|---------------|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------------------|--------------------------|---------------------------|---------------------------|----------------------------|---------------------------|----------------------------|
| No. | RATE BASE | Projected | Projected | Projected | Projected | Projected | Projected | Projected |
| 2 3 | Plant Balance - Langdon Accumulated, Depreciation | 48,750,724 (215,178) | 48,750,724 (322,766) | 48,750,724 (430,355) | 48,750,724 (537,944) | 48,750,724 (645,533) | 48,750,724 (753,121) | 48,750,724 (860,710) | 48,750,724 (968,299) | 48,750,724 (1,075,888) | 48,750,724 (1.183,477) | 48,750,724 (1,291,065) | 48,750,724 (1,398,654) | 48,750,724 (1,398,654) |
| 4 | Net Plant in Service | 48,535,546 | 48,427,957 | 48,320,369 | 48,212,780 | 48,105,191 | 47,997,602 | 47,890,013 | 47,782,425 | 47,674,836 | 47,567,247 | 47,459,658 | 47,352,069 | 47,352,069 |
| 6 | CWIP Calculation: Beginning | | | | | | | | | | | | | |
| 8 | Additional CWIP | - | - | - | - | - | - | - | - | - | - : | | - | - |
| 9 10 11 | Removal of Internal Costs Closings from CWIP AFUDC | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 12 | CWIP | - | - | - | | - | | - | | - | | - | - | - |
| 13 14 | ADIT Pro-Rated | 0.41370 | 0.33699 | 0.25205 | 0.16986 | 0.08493 | 0.00274 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | |
| 15 | Accum. Deferred Inc. Taxes - Fed Only | (1,084,903) | (1,161,018) | (1,217,950) | (1,256,317) | (1,275,501) | (1,276,119) | (1,501,990) | (1,727,860) | (1,953,730) | (2,179,600) | (2,405,470) | (2,631,340) | (2,631,340) |
| 16 17 | Accum. Deferred Inc. Taxes - Fed & State Accum. Deferred Inc. Taxes - Fed & State - No Prorate | (2,146,732) | (2,339,705) | (2,513,495) | (2,668,720) | (2,804,762) | (2,922,239) | (3,264,967) | (3,607,696) | (3,950,424) | (4,293,152) | (4,635,881) (4,635,881) | (4,978,609) | (4,978,609) (4,978,609) |
| 18 | Accum. Deferred Inc. Taxes - Fed & State - No Prorate Accum. Deferred Inc. Taxes - Federal PTC | (2,730,688) 592,091 | (2,489,460) 741.599 | (2,682,434) 858,398 | (2,856,223) 929,778 | (3,011,449) 966,327 | (3,147,490) 967,382 | (3,264,967) 1,313,750 | (3,607,696) 1,667,767 | 2.085.501 | (4,293,152) 2,538,068 | 2.972.207 | (4,978,609) 3,439,316 | 3,439,316 |
| | End of month rate base | 46,980,906 | 46,829,851 | 46,665,271 | 46,473,837 | 46,266,756 | 46,042,745 | 45,938,796 | 45,842,496 | 45,809,913 | 45,812,163 | 45,795,984 | 45,812,776 | 45,812,776 |
| 20 21 | End of month rate base - No Prorate | 46,396,949 | 46,680,096 | 46,496,333 | 46,286,334 | 46,060,069 | 45,817,493 | 45,938,796 | 45,842,496 | 45,809,913 | 45,812,163 | 45,795,984 | 45,812,776 | 45,812,776 |
| 22 | Average rate base | 3,857,542 | 3,857,542 | 3,857,542 | 3,857,542 | 3,857,542 | 3,857,542 | 3,857,542 | 3,857,542 | 3,857,542 | 3,857,542 | 3,857,542 | 3,857,542 | 46,290,500 |
| 24 25 | Return on Rate Base | 276,827 | 276,827 | 276,827 | 276,827 | 276,827 | 276,827 | 276,827 | 276,827 | 276,827 | 276,827 | 276,827 | 276,827 | 3,321,922 |
| 26 27 | Available for return (equity portion of rate base) | 191,990 | 191,990 | 191,990 | 191,990 | 191,990 | 191,990 | 191,990 | 191,990 | 191,990 | 191,990 | 191,990 | 191,990 | 2,303,878 |
| 28 | EXPENSES | | | | | | | | | | | | | |
| 29 30 | O&M and Depreciation Operating Costs | | | | | | | | | | | | | _ |
| 31 32 | Net Self Fund Transmission Payments Ground Lease Payments | | | | | | | | | | | | | - |
| 33 | Property Tax | 32,992 | 32,992 | 32,992 | 32,992 | 32,992 | 32,992 | 32,992 | 32,992 | 32,992 | 32,992 | 32,992 | 32,992 | 395,906 |
| 34 | Book Depreciation | 107,589 | 107,589 | 107,589 | 107,589 | 107,589 | 107,589 | 107,589 | 107,589 | 107,589 | 107,589 | 107,589 | 107,589 | 1,291,065 |
| 35 36 | Total O&M and Depreciation Expense | 140,581 | 140,581 | 140,581 | 140,581 | 140,581 | 140,581 | 140,581 | 140,581 | 140,581 | 140,581 | 140,581 | 140,581 | 1,686,971 |
| 37 | Income before Taxes | 101 000 | 101 000 | 101 000 | 101 000 | 101 000 | 101 000 | 101 000 | 101.000 | 101.000 | 101.000 | 101.000 | 101.000 | 0.000.070 |
| 38 39 | Available for return (from above) Less book tax credits - Federal PTC | 191,990 (253,073) | 191,990 (443,660) | 191,990 (463,388) | 191,990 (420,221) | 191,990 (430,338) | 191,990 (384,885) | 191,990 (346,368) | 191,990 (354,017) | 191,990 (417,734) | 191,990 (452,567) | 191,990 (434,139) | 191,990 (467,109) | 2,303,878 (4.867,500) |
| 40 | Adjusted Income before interest and taxes | (61,083) | (251,670) | (271,399) | (228,232) | (238,348) | (192,895) | (154,378) | (162,028) | (225,744) | (260,577) | (242,149) | (275,120) | (2,563,622) |
| 41 42 | Taxable Income (grossed up) | (85,721) | (353,181) | (380,868) | (320,289) | (334,486) | (270,700) | (216,647) | (227,381) | (316,799) | (365,681) | (339,820) | (386,089) | (3,597,662) |
| 43 44 | Income Taxes | | | | | | | | | | | | | |
| 45 | Current and Def Income Taxes | (24,638) | (101,511) | (109,469) | (92,057) | (96,138) | (77,805) | (62,269) | (65,354) | (91,054) | (105,104) | (97,671) | (110,970) | (1,034,040) |
| 46 | Federal PTC | (253,073) | (443,660) | (463,388) | (420,221) | (430,338) | (384,885) | (346,368) | (354,017) | (417,734) | (452,567) | (434,139) | (467,109) | (4,867,500) |
| 47 48 | Total Income Tax Expense | (277,711) | (545,171) | (572,857) | (512,279) | (526,476) | (462,690) | (408,637) | (419,371) | (508,789) | (557,671) | (531,810) | (578,079) | (5,901,540) |
| 49 | REVENUE REQUIRMENTS Expenses | (137,130) | (404,590) | (432,276) | (371,698) | (385,895) | (322,109) | (268,056) | (278,790) | (368,208) | (417,090) | (391,229) | (437,498) | (4,214,569) |
| 51 | Expenses Return on rate base | 276,827 | 276,827 | 276,827 | 276,827 | 276,827 | 276,827 | 276,827 | 276,827 | 276,827 | 276,827 | 276,827 | 276,827 | 3,321,922 |
| 52 53 | Total revenue requirements | 139,697 | (127,763) | (155,450) | (94,871) | (109,068) | (45,282) | 8,771 | (1,964) | (91,381) | (140,263) | (114,402) | (160,672) | (892,647) |
| 54 55 | Minnesota share - E2 factor | 74,799 | (68,409) | (83,234) | (50,798) | (58,399) | (24,246) | 4,696 | (1,051) | (48,929) | (75,102) | (61,255) | (86,030) | (477,958) |
| 33 | PHILLOOM SIMIC - EZ IGUOI | /4,/99 | (00,709) | (00,234) | (00,790) | (00,099) | (27,240) | 7,090 | (1,031) | (40,729) | (70,102) | (01,233) | (00,030) | (4//,936) |

| | SUPPORTING INFORMATION / DATA | | | | | | | | | | | | | |
|----|--|-------------|-------------|-------------|-------------|-----------------|-------------|-------------|---------------|-------------|-------------|-------------|-------------|--------------|
| 1 | | | | | | | | | | | | | | |
| | MN Cap structure with allowed ROE per order. | | | | | | | | | | | | | |
| 3 | Capital Structure | Ratio | Cost | WA Cost | | | | Fed Portion | State Portion | | | | | |
| 4 | Debt | 47.50% | 4.63% | 2.20% | | ective Tax Rate | 28.74% | 18.94% | 9.80% | | | | | |
| 5 | Preferred equity | 0.00% | 0.00% | 0.00% | Tax co | nversion factor | 1.40335 | | | | | | | |
| 6 | Common equity | 52.50% | 9.48% | 4.98% | | | | | | | | | | |
| | Total | 100.00% | | 7.18% | | E2 Factor | 53.544% | | | | | | | |
| 8 | | | | | | | | | | | | | | |
| | Federal Production Tax Credit | | | | | | | | | | | | | |
| 11 | Federal PTC Rate | \$ 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 | \$ 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 | \$ 27.50 |
| 12 | Output (MWH) / month | 9.203 | 16.133 | 16.850 | 15.281 | 15.649 | 13,996 | 12.595 | 12.873 | 15.190 | 16.457 | 15.787 | 16.986 | 177.000 |
| | Federal PTC Available based on production | 253,073 | 443,660 | 463,388 | 420.221 | 430,338 | 384.885 | 346,368 | 354.017 | 417,734 | 452,567 | 434.139 | 467,109 | 4,867,500 |
| | rederal PTC Available based on production | 253,073 | 443,660 | 463,388 | 420,221 | 430,338 | 384,885 | 346,368 | 354,01/ | 417,/34 | 452,567 | 434,139 | 467,109 | 4,867,500 |
| 14 | Credit to Customer | 253,073 | 443,660 | 463,388 | 420.221 | 430.338 | 384.885 | 346,368 | 354.017 | 417.734 | 452,567 | 434.139 | 467.100 | 4.867.500 |
| | | | | | | | | | | | | | 467,109 | |
| | Credit to Customer - Cumulative | 253,073 | 696,733 | 1,160,121 | 1,580,343 | 2,010,680 | 2,395,566 | 2,741,933 | 3,095,951 | 3,513,685 | 3,966,252 | 4,400,391 | 4,867,500 | 4,867,500 |
| 17 | | | | | | | | | | | | | | |
| | Federal PTC Used on tax return | | | | | | | | | | | | | |
| | Deferred | 253,073 | 443,660 | 463,388 | 420,221 | 430,338 | 384,885 | 346,368 | 354,017 | 417,734 | 452,567 | 434,139 | 467,109 | 4,867,500 |
| | Accumulated Deferred | 1,154,321 | 1,597,981 | 2,061,369 | 2,481,591 | 2,911,929 | 3,296,814 | 3,643,182 | 3,997,199 | 4,414,933 | 4,867,500 | 5,301,639 | 5,768,748 | 5,768,748 |
| 21 | | | | | | | | | | | | | | |
| | Deferred Tax | | | | | | | | | | | | | |
| | Book depreciation | 107,589 | 107,589 | 107,589 | 107,589 | 107,589 | 107,589 | 107,589 | 107,589 | 107,589 | 107,589 | 107,589 | 107,589 | 1,291,065 |
| | Tax depreciation-Federal | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 15,600,232 |
| | Tax depreciation-MN | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 15,600,232 |
| | Book vs. tax depreciation | (1,192,431) | (1,192,431) | (1,192,431) | (1,192,431) | (1,192,431) | (1,192,431) | (1,192,431) | (1,192,431) | (1,192,431) | (1,192,431) | (1,192,431) | (1,192,431) | (14,309,166) |
| | MACRS05.HALF | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR01 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Tax depreciation-Federal YR02 | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 1,300,019 | 15,600,232 |
| | Tax depreciation-Federal YR03 | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR04 | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR05 | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR06 | | | | | | | | | | | | | |
| 27 | | | | | | | | | | | | | | |
| | Federal deferred income taxes | (225,870) | (225,870) | (225,870) | (225,870) | (225,870) | (225,870) | (225,870) | (225,870) | (225,870) | (225,870) | (225,870) | (225,870) | (2,710,442) |
| 29 | State deferred income taxes | (116,858) | (116,858) | (116,858) | (116,858) | (116,858) | (116,858) | (116,858) | (116,858) | (116,858) | (116,858) | (116,858) | (116,858) | (1,402,298) |

Otter Tail Power Company Minnesota Renewable Resource Rider Ashtabula I Wind Farm - Repower Project

| | | | | | | | | 2023 | | | | | | |
|----------------|---|-------------------|--------------------|-----------------|------------------|-------------------|--------------------|----------------------|-----------------------|---------------------|----------------------|-----------------------|-----------------------|-----------------------|
| Line No. | Dates >> | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Projected | November Projected | December Projected | Year-End Projected |
| | TE BASE | Actuai | Actuai | Actuai | Actuai | Actuai | Actuai | Actuai | Actual | Actual | Projected | Projected | Projected | Projected |
| 2 | Plant Balance - Ashtabula | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Accumulated, Depreciation | - | | - | - | | - | - | - | | - | | - | - |
| 4 Net I 5 | Plant in Service | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | IP Calculation: | | | | | | | | | | | | | |
| | Beginning Additional CWIP | | - | 63,403 | 32,900 52,717 | 80,013 115,901 | 182,161 | 212,164 | 263,521 | 4,914,088 | 4,937,740 | 5,057,191 | 5,176,642 | - 407.010 |
| | Additional CWIP Removal of Internal Costs | - | - | (30,503) | (5,604) | (13,753) | 46,902 (16,899) | 166,829 (115,472) | 4,661,206 (10.639) | 38,563 (14,911) | 120,499 (1.048) | 120,499 (1.048) | 110,499 (961) | 5,497,018 |
| | Closines from CWIP | | | (30,503) | (5,004) | (13,/53) | (10,899) | (115,4/2) | (10,639) | (14,911) | (1,048) | (1,048) | (961) | |
| | AFUDC | | | | | | | | | | | | | - |
| 12 CWI | IP | - | - | 32,900 | 80,013 | 182,161 | 212,164 | 263,521 | 4,914,088 | 4,937,740 | 5,057,191 | 5,176,642 | 5,286,180 | 5,497,018 |
| 13 14 ADII | T Pro-Rated | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1,00000 | 1.00000 | 1.00000 | 1.00000 | |
| | ım. Deferred Inc. Taxes - Fed Only | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | ım. Deferred Inc. Taxes - Fed & State | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | ım. Deferred Inc. Taxes - Fed & State - No Prorate | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | ım. Deferred Inc. Taxes - Federal PTC of month rate base | - | | 32,900 | 80.013 | 182.161 | 212,164 | 263,521 | 4,914,088 | 4,937,740 | 5,057,191 | 5,176,642 | 5,286,180 | 5,497,018 |
| | of month rate base of month rate base - No Prorate | _ | - | 32,900 | 80,013 | 182,161 | 212,164 | 263,521 | 4,914,088 | 4,937,740 | 5,057,191 | 5,176,642 | 5,286,180 | 5,497,018 |
| 21 | | | | | | | | | | | | | | |
| 22 Aver. 23 | rage rate base | 167,581 | 167,581 | 167,581 | 167,581 | 167,581 | 167,581 | 167,581 | 167,581 | 167,581 | 167,581 | 167,581 | 167,581 | 2,010,969 |
| 24 Retu | ırn on Rate Base | 12,026 | 12,026 | 12,026 | 12,026 | 12,026 | 12,026 | 12,026 | 12,026 | 12,026 | 12,026 | 12,026 | 12,026 | 144,312 |
| 25 26 Avail | lable for return (equity portion of rate base) | 8.340 | 8,340 | 8,340 | 8,340 | 8,340 | 8,340 | 8,340 | 8.340 | 8.340 | 8.340 | 8.340 | 8,340 | 100,086 |
| 27 Avan | nable for return (equity portion of rate base) | 0,340 | 0,340 | 0,540 | 0,540 | 0,540 | 0,540 | 0,540 | 0,540 | 0,040 | 0,340 | 0,540 | 0,540 | 100,000 |
| | PENSES | | | | | | | | | | | | | |
| | A and Depreciation Operating Costs | | | | | | | | | | | | | _ |
| | Net Self Fund Transmission Payments | | | | | | | | | | | | | _ |
| 32 | Ground Lease Payments | | | | | | | | | | | | | - |
| | Property Tax | | | | | | | | | | | | | - |
| | Book Depreciation | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 35 Total | ll O&M and Depreciation Expense | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | me before Taxes | | | | | | | | | | | | | |
| 38 | Available for return (from above) | 8,340 | 8,340 | 8,340 | 8,340 | 8,340 | 8,340 | 8,340 | 8,340 | 8,340 | 8,340 | 8,340 | 8,340 | 100,086 |
| | Less book tax credits - Federal PTC asted Income before interest and taxes | 8,340 | 8,340 | 8,340 | 8,340 | 8,340 | 8,340 | 8,340 | 8,340 | 8,340 | 8,340 | 8,340 | 8,340 | 100.086 |
| 41 Adju | isted filcome before interest and taxes | 0,340 | 0,040 | 0,540 | 0,540 | 0,540 | 0,040 | 0,540 | 0,540 | 0,540 | 0,540 | 0,540 | 0,540 | 100,000 |
| | able Income (grossed up) | 11,705 | 11,705 | 11,705 | 11,705 | 11,705 | 11,705 | 11,705 | 11,705 | 11,705 | 11,705 | 11,705 | 11,705 | 140,456 |
| 43 44 Incor | | | | | | | | | | | | | | |
| | me Taxes Current and Def Income Taxes | 3.364 | 3,364 | 3,364 | 3.364 | 3,364 | 3,364 | 3.364 | 3.364 | 3,364 | 3.364 | 3.364 | 3,364 | 40,370 |
| | Federal PTC | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | l Income Tax Expense | 3,364 | 3,364 | 3,364 | 3,364 | 3,364 | 3,364 | 3,364 | 3,364 | 3,364 | 3,364 | 3,364 | 3,364 | 40,370 |
| 48 49 REV | VENUE REQUIRMENTS | | | | | | | | | | | | | |
| 50 Expe | | 3,364 | 3,364 | 3,364 | 3,364 | 3,364 | 3,364 | 3,364 | 3,364 | 3,364 | 3,364 | 3,364 | 3,364 | 40,370 |
| 51 Retu | irn on rate base | 12,026 | 12,026 | 12,026 | 12,026 | 12,026 | 12,026 | 12,026 | 12,026 | 12,026 | 12,026 | 12,026 | 12,026 | 144,312 |
| 52 53 Total | l revenue requirements | 15,390 | 15,390 | 15,390 | 15,390 | 15,390 | 15,390 | 15,390 | 15,390 | 15,390 | 15,390 | 15,390 | 15,390 | 184,682 |
| 54 | | | - | | | | • | | | | | | | |
| ee Minr | nesota share - E2 factor | 8,241 | 8,241 | 8,241 | 8,241 | 8,241 | 8,241 | 8,241 | 8,241 | 8,241 | 8,241 | 8,241 | 8,241 | 98,886 |

| 2 MN Cap structure with allowed ROE per order. 2 Capital Structure 4 Debt 5 Preferred equity 6 Common equity 7 Total | Ratio 47.50% 0.00% 52.50% 100.00% | Cost 4.63% 0.00% 9.48% | VA Cost 2.20% 0.00% 4.98% 7.18% | | ive Tax Rate ersion factor E2 Factor | 28.74% 1.40335 53.544% | Fed Portion 18.94% | State Portion 9.80% | | | | | |
|---|---|------------------------------|---|-------------|--|------------------------------|-----------------------|------------------------|----------|----------|-------------|-------|------|
| Federal Production Tax Credit Federal PTC Rate Output (MWH) / month | 27.50 | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 | \$ 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 | \$ 2 |
| Federal PTC Available based on production Credit to Customer | - | - | - | - | - | - | - | - | - | - | - | - | |
| 6 Credit to Customer - Cumulative | | | | | | | | | | | | | |
| 18 Federal PTC Used on tax return 19 Deferred 20 Accumulated Deferred | - - - | - - - | - | - - - | - | - | - | - | - | - | - - - | - | |
| 22 Deferred Tax 23 Book depreciation | | | - | - | - | - | | | - | - | | | |
| 24 Tax depreciation-Federal 25 Tax depreciation-MN | | | | | | | | | | | | | |
| 26 Book vs. tax depreciation MACRSOS-HALF Tax depreciation-Federal YR01 Tax depreciation-Federal YR02 Tax depreciation-Federal YR03 Tax depreciation-Federal YR03 Tax depreciation-Federal YR04 Tax depreciation-Federal YR05 Tax depreciation-Federal YR05 | | - | - | - | - | - | - | | - | - | - | - | |
| 27 28 Federal deferred income taxes | | | | | | | | | | | | | |

Otter Tail Power Company Minnesota Renewable Resource Rider Ashtabula I Wind Farm - Repower Project

| | | | | | | | | 2024 | | | | | | |
|-------------|---|----------------------|-----------------------|---------------------|---------------------|--------------------|------------------------|---------------------|---------------------|------------------------|----------------------|-----------------------|--------------------------|-------------------------|
| Line No. | Dates >> | January Projected | February Projected | March Projected | April Projected | May Projected | June Proiected | July Projected | August Proiected | September Projected | October Projected | November Projected | December Projected | Year-End Projected |
| 1 | RATE BASE | | | | | | | | | | | | | |
| 2 | Plant Balance - Ashtabula Accumulated, Depreciation | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 4 | Net Plant in Service | - | | | | | | | | | | | - | - |
| 5 | | | | | | | | | | | | | | |
| 6 | CWIP Calculation: | | | | | | | | | | | | | |
| 7 8 | Beginning Additional CWIP | 5,286,180 5,000 | 5,291,137 5,000 | 5,296,093 50,000 | 5,345,659 10,000 | 5,355,572 5,000 | 5,360,528 9,077,166 | 14,358,762 5,000 | 14,363,719 5,000 | 14,368,675 5,000 | 14,373,632 5,000 | 14,378,588 5,000 | 14,383,545 11,345,208 | 5,286,180 20,522,374 |
| 9 | Removal of Internal Costs | (43) | (43) | (435) | (87) | (43) | (78,932) | (43) | (43) | (43) | (43) | (43) | (98,654) | 20,322,374 |
| 10 | Closings from CWIP | | | | | | | | | | | | | - |
| 11 | AFUDC | 5,291,137 | 5.296.093 | 5.045.650 | 5.355.572 | 5.360.528 | 14.358.762 | 14.363.719 | 14.368.675 | 14.373.632 | 14.378.588 | 14.383.545 | 25,630,099 | 25.808.554 |
| 12 13 | CWIP | 5,291,137 | 5,296,093 | 5,345,659 | 5,355,572 | 5,360,528 | 14,358,762 | 14,363,719 | 14,368,675 | 14,3/3,632 | 14,378,588 | 14,383,545 | 25,630,099 | 25,808,554 |
| 14 | ADIT Pro-Rated | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 0.91803 | 0.83333 | 0.75137 | 0.66667 | 0.58470 | 0.50000 | |
| 15 | Accum. Deferred Inc. Taxes - Fed Only | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 16 17 | Accum. Deferred Inc. Taxes - Fed & State Accum. Deferred Inc. Taxes - Fed & State - No Prorate | - | - | - | - | - | - | - | - | - | - | - | | - |
| 18 | Accum. Deferred Inc. Taxes - Fed & State - No Fiorate Accum. Deferred Inc. Taxes - Federal PTC | | - | | - | - | - | - | - | - | - | - | - | - |
| | End of month rate base | 5,291,137 | 5,296,093 | 5,345,659 | 5,355,572 | 5,360,528 | 14,358,762 | 14,363,719 | 14,368,675 | 14,373,632 | 14,378,588 | 14,383,545 | 25,630,099 | 25,808,554 |
| 20 | End of month rate base - No Prorate | 5,291,137 | 5,296,093 | 5,345,659 | 5,355,572 | 5,360,528 | 14,358,762 | 14,363,719 | 14,368,675 | 14,373,632 | 14,378,588 | 14,383,545 | 25,630,099 | 25,808,554 |
| 21 22 | Average rate base | 923096.3237 | 923,096 | 923,096 | 923,096 | 923,096 | 923,096 | 923,096 | 923.096 | 923,096 | 923,096 | 923,096 | 923.096 | 11,077,156 |
| 23 | | | | | | | | | | , | | | , | |
| 24 25 | Return on Rate Base | 66,244 | 66,244 | 66,244 | 66,244 | 66,244 | 66,244 | 66,244 | 66,244 | 66,244 | 66,244 | 66,244 | 66,244 | 794,924 |
| 26 | Available for return (equity portion of rate base) | 45,943 | 45,943 | 45,943 | 45,943 | 45,943 | 45,943 | 45,943 | 45,943 | 45,943 | 45,943 | 45,943 | 45.943 | 551,310 |
| 27 | | | ., | -,- | | ., | | | ., | ., | -, | -, | ., | |
| 28 29 | EXPENSES O&M and Depreciation | | | | | | | | | | | | | |
| 30 | Own and Depreciation Operating Costs | | | | | | | | | | | | | _ |
| 31 | Net Self Fund Transmission Payments | | | | | | | | | | | | | - |
| 32 | Ground Lease Payments | | | | | | | | | | | | | - |
| 33 34 | Property Tax Book Depreciation | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 35 | Total O&M and Depreciation Expense | - | - | | - | - | | - | - | - | | - | - | - |
| 36 | | | | | | | | | | | | | | |
| 37 38 | Income before Taxes Available for return (from above) | 45,943 | 45,943 | 45,943 | 45.943 | 45.943 | 45.943 | 45,943 | 45,943 | 45.943 | 45.943 | 45,943 | 45,943 | 551,310 |
| 39 | Available for return (from above) Less book tax credits - Federal PTC | 43,943 | 43,943 | 40,940 | 43,943 | 40,940 | 43,943 | 40,940 | 40,940 | 43,943 | 43,943 | 43,943 | 43,943 | 331,310 |
| 40 | Adjusted Income before interest and taxes | 45,943 | 45,943 | 45,943 | 45,943 | 45,943 | 45,943 | 45,943 | 45,943 | 45,943 | 45,943 | 45,943 | 45,943 | 551,310 |
| 41 | m. 11. 1 (1) | 64.470 | 64.470 | 64.470 | 64.470 | 64.470 | 64.470 | 64.470 | 64.470 | (4.470 | 64.470 | 64.470 | 64.470 | 770 (00 |
| 42 43 | Taxable Income (grossed up) | 64,473 | 64,473 | 64,473 | 64,473 | 64,473 | 64,473 | 64,473 | 64,473 | 64,473 | 64,473 | 64,473 | 64,473 | 773,682 |
| 44 | Income Taxes | | | | | | | | | | | | | |
| 45 | Current and Def Income Taxes | 18,531 | 18,531 | 18,531 | 18,531 | 18,531 | 18,531 | 18,531 | 18,531 | 18,531 | 18,531 | 18,531 | 18,531 | 222,372 |
| 46 47 | Federal PTC Total Income Tax Expense | 18.531 | 18.531 | 18.531 | 18.531 | 18.531 | 18.531 | 18.531 | 18.531 | 18.531 | 18.531 | 18.531 | 18,531 | 222.372 |
| 48 | Total Income Tax Expense | 10,331 | 16,331 | 10,331 | 10,331 | 16,331 | 16,331 | 10,331 | 16,331 | 16,331 | 10,331 | 10,331 | 10,331 | 222,3/2 |
| 49 | REVENUE REQUIRMENTS | | | | | | | | | | | | | |
| | Expenses Return on rate base | 18,531 66,244 | 18,531 66,244 | 18,531 66,244 | 18,531 66,244 | 18,531 66,244 | 18,531 66,244 | 18,531 66,244 | 18,531 66,244 | 18,531 66,244 | 18,531 66,244 | 18,531 66,244 | 18,531 66,244 | 222,372 794,924 |
| 52 | Return on rate base | 66,244 | 66,244 | 00,244 | 66,244 | 66,244 | 00,244 | 66,244 | 66,244 | 00,244 | 00,244 | 66,244 | 66,244 | /94,924 |
| 53 | Total revenue requirements | 84,775 | 84,775 | 84,775 | 84,775 | 84,775 | 84,775 | 84,775 | 84,775 | 84,775 | 84,775 | 84,775 | 84,775 | 1,017,296 |
| 54 55 | Minnesota share - E2 factor | 45,392 | 45.392 | 45.392 | 45.392 | 45.392 | 45.392 | 45.392 | 45,392 | 45.392 | 45,392 | 45,392 | 45,392 | 544,700 |
| ეე | Millinesota Share - E.2 factor | 45,392 | 45,392 | 45,392 | 45,392 | 45,392 | 45,392 | 45,392 | 45,392 | 45,392 | 45,392 | 45,392 | 45,392 | 344,700 |

| 1 2 3 4 | SUPPORTING INFORMATION / DATA MN Cap structure with allowed ROE per order. Capital Structure Debt | Ratio 47.50% | Cost 4.63% | WA Cost | | tive Tax Rate | Fe 28.74% | d Portion Sta | te Portion 9.80% | | | | | |
|------------------|--|-----------------|----------------|----------------|----------|---------------|--------------|---------------|---------------------|----------|----------|----------|-------|----------|
| 5 6 | Preferred equity Common equity | 0.00% 52.50% | 0.00% 9.48% | 0.00% 4.98% | Tax conv | ersion factor | 1.40335 | | | | | | | |
| 7 8 | Total | 100.00% | | 7.18% | | E2 Factor | 53.544% | | | | | | | |
| 9 10 11 | Federal Production Tax Credit Federal PTC Rate | \$ 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 | \$ 27.50 |
| 12 | Output (MWH) / month | \$ 27.50 \$ | 27.30 9 | 27.30 ş | 27.30 \$ | 27.30 \$ | 27.30 9 | 27.30 ş | 27.30 φ | 27.30 9 | 27.30 ş | 27.30 \$ | 27.30 | \$ 27.30 |
| | Federal PTC Available based on production | - | - | ÷ | - | - | - | - | - | | ÷ | ÷ | - | - |
| 15 | Credit to Customer | | | | | | | | | | | | | |
| 16 17 | Credit to Customer - Cumulative | | | | | | | | | | | | | |
| | Federal PTC Used on tax return | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 19 | Deferred | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 21 | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 22 | Deferred Tax Book depreciation | _ | | | | | | | | | - | | - | |
| 24 | Tax depreciation-Federal | - | | | | | | | | | | - | - | - |
| 25 | Tax depreciation-MN | | | | | | | | | | | - | - | - |
| 26 | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | MACRSO5.HALF Tax depreciation-Federal YR01 Tax depreciation-Federal YR02 Tax depreciation-Federal YR02 Tax depreciation-Federal YR03 Tax depreciation-Federal YR04 Tax depreciation-Federal YR05 Tax depreciation-Federal YR06 | | | | | | | | | | | | | |
| 27 28 | | - | - | - | - | - | - | - | - | - | - | - | | _ |
| 29 | State deferred income taxes | - | - | - | - | - | - | - | - | - | - | - | - | - |

Otter Tail Power Company Minnesota Renewable Resource Rider Ashtabula I Wind Farm - Repower Project

| | | | | | | | | 2025 | | | | | | |
|----------|---|-------------------|-------------------|-------------------|-------------------|-----------------------|-------------------------|------------------------|------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Line | Dates >> | January | February | March | April | May | June | July | August | September | October | November | December | Year-End |
| No. | RATE BASE | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected |
| 2 | Plant Balance - Ashtabula | - | - | - | - | - | - | 44,697,850 | 49,921,677 | 50,593,434 | 50,816,781 | 52,416,781 | 54,684,823 | 54,684,823 |
| 3 | Accumulated. Depreciation | - | - | | | - | | | (98,972) | (209,511) | (321,538) | (434,059) | (550,123) | (550,123) |
| 4 5 | Net Plant in Service | - | - | - | - | - | - | 44,697,850 | 49,822,705 | 50,383,923 | 50,495,243 | 51,982,722 | 54,134,700 | 54,134,700 |
| 6 | CWIP Calculation: | | | | | | | | | | | | | |
| 7 | Beginning | 25,630,099 | 25,635,055 | 25,640,012 | 25,644,968 | 25,649,925 | 26,811,404 | 42,875,412 | 15,986 | - | | | | 25,630,099 |
| 8 | Additional CWIP Removal of Internal Costs | 5,000 (43) | 5,000 (43) | 5,000 (43) | 5,000 (43) | 1,171,667 (10,188) | 16,204,921 (140,912) | 1,838,424 (15,986) | 5,207,841 (45,286) | 671,757 (5,841) | 223,347 (1.942) | 1,600,000 | 2,268,042 | 29,205,999 |
| 10 | Closings from CWIP | (43) | (43) | (43) | (43) | (10,100) | (140,912) | (44,697,850) | (5,223,827) | (671,757) | (223,347) | (1,600,000) | (2,268,042) | (54,684,823) |
| 11 | AFUDC | | | | | | | | (7 -77 | (,, | , ., | .,,, | .,, | |
| 12 13 | CWIP | 25,635,055 | 25,640,012 | 25,644,968 | 25,649,925 | 26,811,404 | 42,875,412 | 15,986 | - | - | - | - | - | 151,275 |
| 14 | ADIT Pro-Rated | 0.41370 | 0.33699 | 0.25205 | 0.16986 | 0.08493 | 0.00274 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | |
| 15 | Accum. Deferred Inc. Taxes - Fed Only | - | - | - | - | - | - | (345,280) | (671,813) | (996,154) | (1,320,214) | (1,644,180) | (1,967,476) | (1,967,476) |
| 16 | Accum. Deferred Inc. Taxes - Fed & State | - | - | - | - | - | - | (523,917) | (1,019,388) | (1,511,533) | (2,003,252) | (2,494,828) | (2,985,386) | (2,985,386) |
| 17 18 | Accum. Deferred Inc. Taxes - Fed & State - No Prorate Accum. Deferred Inc. Taxes - Federal PTC | | | | | | | (523,917) 410,945 | (1,019,388) 830,966 | (1,511,533) 1,326,583 | (2,003,252) 1.863,526 | (2,494,828) 2,378,606 | (2,985,386) 2,932,804 | (2,985,386) 2,932,804 |
| 19 | End of month rate base | 25,635,055 | 25,640,012 | 25,644,968 | 25,649,925 | 26,811,404 | 42,875,412 | 44,600,864 | 49,634,283 | 50,198,972 | 50,355,518 | 51,866,500 | 54,082,118 | 54,233,393 |
| 20 | End of month rate base - No Prorate | 25,635,055 | 25,640,012 | 25,644,968 | 25,649,925 | 26,811,404 | 42,875,412 | 44,600,864 | 49,634,283 | 50,198,972 | 50,355,518 | 51,866,500 | 54,082,118 | 54,233,393 |
| 21 22 | Average rate base | 3.197.459 | 3,197,459 | 3,197,459 | 3.197.459 | 3,197,459 | 3.197.459 | 3,197,459 | 3.197.459 | 3.197.459 | 3.197.459 | 3.197.459 | 3.197.459 | 38,369,507 |
| 23 | Trenge inte buse | 0,177,107 | 0,177,107 | 0,177,107 | 0,177,107 | 0,177,107 | 0,177,107 | 0,177,107 | 0,177,107 | 0,177,107 | 0,177,107 | 0,177,107 | 0,177,107 | 00,007,007 |
| 24 | Return on Rate Base | 229,458 | 229,458 | 229,458 | 229,458 | 229,458 | 229,458 | 229,458 | 229,458 | 229,458 | 229,458 | 229,458 | 229,458 | 2,753,492 |
| 25 26 | Available for return (equity portion of rate base) | 159,138 | 159,138 | 159,138 | 159,138 | 159,138 | 159,138 | 159,138 | 159,138 | 159,138 | 159,138 | 159,138 | 159,138 | 1,909,650 |
| 27 | Available for return (equity portion of rate base) | 139,130 | 139,130 | 139,130 | 139,130 | 139,130 | 139,130 | 139,130 | 139,130 | 139,130 | 139,130 | 139,130 | 139,136 | 1,909,030 |
| 28 | EXPENSES | | | | | | | | | | | | | |
| 29 30 | O&M and Depreciation Operating Costs | | | | | | | | | | | | | |
| 31 | Net Self Fund Transmission Payments | | | | | | | | | | | | | |
| 32 | Ground Lease Payments | | | | | | | | | | | | | - |
| 33 34 | Property Tax Book Depreciation | - | - | - | - | - | - | - | 98,972 | 110.539 | 112,027 | 112,521 | 116.064 | 550.123 |
| 35 | Total O&M and Depreciation Expense | - | | | | | | | 98,972 | 110,539 | 112,027 | 112,521 | 116,064 | 550,123 |
| 36 | , | | | | | | | | , | , | , | , | 220,000 | , |
| 37 38 | Income before Taxes Available for return (from above) | 159.138 | 159.138 | 159.138 | 159,138 | 159.138 | 159.138 | 159,138 | 159,138 | 159,138 | 159.138 | 159.138 | 159.138 | 1.909.650 |
| 38 | Less book tax credits - Federal PTC | 139,136 | 139,136 | 139,136 | 139,136 | 139,136 | 139,136 | (410.945) | (420,021) | (495,617) | (536,944) | (515,080) | (554.198) | (2.932.804) |
| 40 | Adjusted Income before interest and taxes | 159,138 | 159,138 | 159,138 | 159,138 | 159,138 | 159,138 | (251,807) | (260,883) | (336,479) | (377,806) | (355,942) | (395,060) | (1,023,153) |
| 41 | m 11.7 | 223.326 | 223.326 | 223,326 | 223.326 | 223,326 | 223,326 | (353,374) | (0((111) | (470 100) | (500 105) | (400 510) | (554 400) | (1.405.040) |
| 42 | Taxable Income (grossed up) | 223,326 | 223,326 | 223,320 | 223,326 | 223,326 | 223,326 | (333,374) | (366,111) | (472,199) | (530,195) | (499,512) | (554,408) | (1,435,843) |
| 44 | Income Taxes | | | | | | | | | | | | | |
| 45 | Current and Def Income Taxes | 64,188 | 64,188 | 64,188 | 64,188 | 64,188 | 64,188 | (101,567) | (105,227) | (135,719) | (152,389) | (143,570) | (159,348) | (412,690) |
| 46 47 | Federal PTC Total Income Tax Expense | 64.188 | 64,188 | 64,188 | 64.188 | 64.188 | 64,188 | (410,945) (512,512) | (420,021) (525,248) | (495,617) (631,336) | (536,944) | (515,080) (658,649) | (554,198) (713,546) | (2,932,804) |
| 48 | Total Income Lax Expense | 07,100 | 07,100 | 07,100 | 07,100 | 07,100 | 07,100 | (312,312) | (323,240) | (001,000) | (007,002) | (030,049) | (/15,540) | (5,575,794) |
| 49 | REVENUE REQUIRMENTS | | | | | | | (=+0 =+0) | (40.4.0=4) | (200 202 | (| (211 100) | (202,100) | (0.000.000) |
| 50 51 | Expenses Return on rate base | 64,188 229,458 | 64,188 229,458 | 64,188 229,458 | 64,188 229,458 | 64,188 229,458 | 64,188 229,458 | (512,512) 229,458 | (426,276) 229,458 | (520,797) 229,458 | (577,306) 229,458 | (546,128) 229,458 | (597,482) 229,458 | (2,795,371) 2,753,492 |
| 52 | Return on rate base | | | | | | | | | 229,436 | | 229,436 | | |
| 53 | Total revenue requirements | 293,646 | 293,646 | 293,646 | 293,646 | 293,646 | 293,646 | (283,054) | (196,818) | (291,340) | (347,848) | (316,671) | (368,024) | (41,879) |
| 54 55 | Minnesota share - E2 factor | 157.230 | 157.230 | 157,230 | 157.230 | 157,230 | 157,230 | (151,558) | (105,384) | (155,995) | (186,252) | (169,558) | (197,055) | (22,424) |
| 55 | Millinesota share - E.2 factor | 157,230 | 13/,230 | 15/,230 | 15/,230 | 137,230 | 15/,230 | (131,338) | (105,384) | (155,995) | (186,252) | (169,558) | (197,055) | (22,424) |

| | SUPPORTING INFORMATION / DATA | | | | | | | | | | | | | |
|-----|--|----------|----------|-------------|----------|----------------|----------|-------------|---------------|-------------|-------------|-------------|-------------|--------------|
| 1 | | | | | | | | | | | | | | |
| 2 | MN Cap structure with allowed ROE per order. | | | | | | | | | | | | | |
| 3 | Capital Structure | Ratio | Cost | WA Cost | | | 1 | ed Portion | State Portion | | | | | |
| 4 | Debt | 47.50 | % 4.63% | 2.20% | Effe | ctive Tax Rate | 28.74% | 18.94% | 9.80% | | | | | |
| 5 | Preferred equity | 0.00 | % 0.00% | 0.00% | Tax con | version factor | 1.40335 | | | | | | | |
| 6 | Common equity | 52.50 | % 9.48% | 4.98% | | | | | | | | | | |
| 7 | Total | 100.00 | % | 7.18% | | E2 Factor | 53.544% | | | | | | | |
| 8 | | | | | | | | | | | | | | |
| 9 | | | | | | | | | | | | | | |
| 10 | Federal Production Tax Credit | | | | | | | | | | | | | |
| 11 | Federal PTC Rate | \$ 27.50 | \$ 27.50 | \$ 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 | \$ 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 | \$ 27.50 |
| 12 | Output (MWH) / month | | | | | | | 14.943 | 15,273 | 18.022 | 19,525 | 18,730 | 20,153 | 106,647 |
| | Federal PTC Available based on production | - | | - | | - | - | 410,945 | 420.021 | 495,617 | 536,944 | 515,080 | 554.198 | 2,932,804 |
| 14 | | | | | | | | , | , | , | , | , | , | _,, |
| 15 | Credit to Customer | - | | | - | - | - | 410,945 | 420,021 | 495,617 | 536,944 | 515.080 | 554,198 | 2,932,804 |
| 16 | | _ | | _ | | | _ | 410,945 | 830,966 | 1.326.583 | 1.863.526 | 2,378,606 | 2.932.804 | 2,932,804 |
| 17 | Circuit to Customer Cumulative | | | | | | | 110,710 | 000,700 | 1,020,000 | 1,000,020 | 2,070,000 | 2,702,001 | 2,702,001 |
| 18 | Federal PTC Used on tax return | _ | | _ | _ | | _ | _ | _ | _ | _ | _ | _ | |
| | Deferred | _ | | _ | _ | | _ | 410.945 | 420.021 | 495,617 | 536,944 | 515.080 | 554.198 | 2.932.804 |
| 20 | | | | | | | _ | 410,945 | 830,966 | 1.326.583 | 1.863.526 | 2,378,606 | 2.932.804 | 2,932,804 |
| 21 | Accumulated Deferred | - | | | | | | 410,545 | 030,900 | 1,320,363 | 1,005,520 | 2,370,000 | 2,932,004 | 2,732,004 |
| 22 | Deferred Tax | | | | | | | | | | | | | |
| 23 | | _ | | | _ | | - | - | 98,972 | 110.539 | 112.027 | 112.521 | 116,064 | 550,123 |
| 24 | | _ | - | - | | - | | 1,822,827 | 1,822,827 | 1,822,827 | 1,822,827 | 1,822,827 | 1,822,827 | 10,936,965 |
| 25 | | _ | | - | | - | - | 1.822.827 | 1.822.827 | 1.822.827 | 1.822.827 | 1.822.827 | 1.822.827 | 10,936,965 |
| 26 | | | | | | | | (1,822,827) | (1,723,855) | (1,712,288) | (1,710,801) | (1,710,306) | (1,706,764) | (10,386,842) |
| 20 | MACRS05.HALF | | | | | | | (1,022,027) | (1,720,000) | (1,/12,200) | (1,710,001) | (1,710,000) | (1,700,701) | (10,000,012) |
| | Tax depreciation-Federal YR01 | | | | | | | 1,822,827 | 1,822,827 | 1,822,827 | 1,822,827 | 1,822,827 | 1,822,827 | 10,936,965 |
| | Tax depreciation-Federal YR02 | | | - | - | - | - | 1,022,02/ | 1,022,02/ | 1,022,02/ | 1,022,02/ | 1,022,02/ | 1,022,02/ | 10,930,903 |
| | Tax depreciation-Federal YR02 Tax depreciation-Federal YR03 | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR04 | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR05 Tax depreciation-Federal YR06 | | | | | | | | | | | | | |
| | Tax depreciation-rederal YR06 | | | | | | | | | | | | | |
| 0.7 | | | | | | | | | | | | | | |
| 27 | Federal deferred income taxes | | | | | | | (0.45.000) | (007 500) | (004.040) | (004.000) | (000.055) | (000 005) | (1.0(5.450) |
| 28 | | - | - | • | - | - | - | (345,280) | (326,533) | (324,342) | (324,060) | (323,966) | (323,295) | (1,967,476) |
| 29 | State deferred income taxes | - | - | - | - | - | - | (178,637) | (168,938) | (167,804) | (167,658) | (167,610) | (167,263) | (1,017,911) |

Otter Tail Power Company Minnesota Renewable Resource Rider Luverne Wind Farm

| | | | | | | | | 2023 | | | | | | |
|--|--|--------------------------|-----------------|------------------|--------------------|--------------------|--------------------|--------------------|------------------------|------------------------|------------------------|------------------------|------------------------|-------------------|
| Line | Dates >> | January | February | March | April | May | June | July | August | September | October | November | December | Year-End |
| No. | RATE BASE | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Projected | Projected | Projected | Projected |
| 2 | Plant Balance - Luverne | | - | - | - | | | | | | - | | - | |
| 3 | Accumulated, Depreciation | - | | | | | | | | | | | - | |
| 4 | Net Plant in Service | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 5 | | | | | | | | | | | | | | |
| 6 | CWIP Calculation: | | | | | | | | | | | | | |
| 7 8 | Beginning Additional CWIP | | - | 77,707 | 71,160 67,895 | 133,850 90,960 | 210,660 70,903 | 271,600 80,506 | 333,647 5,127,600 | 5,448,798 74,835 | 5,463,363 110,000 | 5,572,406 110,000 | 5,681,450 138,319 | 5,948,727 |
| 9 | Removal of Internal Costs | | | (6.547) | (5,205) | (14.151) | (9,963) | (18,460) | (12,449) | (60,270) | (957) | (957) | (1,203) | 0,710,727 |
| 10 | Closings from CWIP | | | | | | | | | | | | (-,,, | - |
| 11 | AFUDC | | | | | | | | | | | | | - |
| 12 | CWIP | - | - | 71,160 | 133,850 | 210,660 | 271,600 | 333,647 | 5,448,798 | 5,463,363 | 5,572,406 | 5,681,450 | 5,818,566 | 5,948,727 |
| 13 14 | ADIT Pro-Rated | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | |
| 15 | Accum. Deferred Inc. Taxes - Fed Only | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | _ |
| 16 | Accum. Deferred Inc. Taxes - Fed & State | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 17 | Accum. Deferred Inc. Taxes - Fed & State - No Prorate | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 18 19 | Accum. Deferred Inc. Taxes - Federal PTC End of month rate base | - | - | | 100.050 | - | - | 000 647 | 5 440 700 | - 460.060 | | 5 (01 450 | | 5.948.727 |
| 20 | End of month rate base End of month rate base - No Prorate | - | - | 71,160 71,160 | 133,850 133,850 | 210,660 210,660 | 271,600 271,600 | 333,647 333,647 | 5,448,798 5,448,798 | 5,463,363 5,463,363 | 5,572,406 5,572,406 | 5,681,450 5,681,450 | 5,818,566 5,818,566 | 5,948,727 |
| 21 | End of month rate base - No Frotate | | | 71,100 | 100,000 | 210,000 | 271,000 | 000,017 | 0,110,750 | 0, 100,000 | 0,072,100 | 0,001,100 | 0,010,000 | 0,710,727 |
| 22 | Average rate base | 185,933 | 185,933 | 185,933 | 185,933 | 185,933 | 185,933 | 185,933 | 185,933 | 185,933 | 185,933 | 185,933 | 185,933 | 2,231,192 |
| 23 | | | | | | | | | | | | | | |
| 24 | Return on Rate Base | 13,343 | 13,343 | 13,343 | 13,343 | 13,343 | 13,343 | 13,343 | 13,343 | 13,343 | 13,343 | 13,343 | 13,343 | 160,116 |
| 25 26 | Available for return (equity portion of rate base) | 9,254 | 9,254 | 9,254 | 9,254 | 9,254 | 9,254 | 9,254 | 9,254 | 9.254 | 9,254 | 9,254 | 9,254 | 111,046 |
| 27 | Available for return (equity portion of rate base) | 9,204 | 9,234 | 9,234 | 9,234 | 9,204 | 9,204 | 9,204 | 9,204 | 9,234 | 9,204 | 9,204 | 9,234 | 111,040 |
| 28 | EXPENSES | | | | | | | | | | | | | |
| 29 | O&M and Depreciation | | | | | | | | | | | | | |
| 30 31 | Operating Costs Net Self Fund Transmission Payments | | | | | | | | | | | | | - |
| 32 | Ground Lease Payments | | | | | | | | | | | | | |
| 33 | Property Tax | | | | | | | | | | | | | _ |
| 34 | Book Depreciation | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 35 | Total O&M and Depreciation Expense | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 36 37 | Income before Taxes | | | | | | | | | | | | | |
| 38 | Available for return (from above) | 9,254 | 9,254 | 9,254 | 9,254 | 9,254 | 9,254 | 9,254 | 9,254 | 9,254 | 9,254 | 9,254 | 9,254 | 111,046 |
| 39 | Less book tax credits - Federal PTC | - | - | | - | -,201 | - | - | -,201 | - | - | - | - | |
| 40 | Adjusted Income before interest and taxes | 9,254 | 9,254 | 9,254 | 9,254 | 9,254 | 9,254 | 9,254 | 9,254 | 9,254 | 9,254 | 9,254 | 9,254 | 111,046 |
| 41 | - 11 - / 1 | | | | | | | | | | | | | |
| 42 43 | Taxable Income (grossed up) | 12,986 | 12,986 | 12,986 | 12,986 | 12,986 | 12,986 | 12,986 | 12,986 | 12,986 | 12,986 | 12,986 | 12,986 | 155,837 |
| 44 | Income Taxes | | | | | | | | | | | | | |
| 45 | Current and Def Income Taxes | 3,733 | 3,733 | 3,733 | 3,733 | 3,733 | 3,733 | 3,733 | 3,733 | 3,733 | 3,733 | 3,733 | 3,733 | 44,791 |
| 46 | Federal PTC | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | | | 3,733 | 3,733 | 3,733 | 3,733 | 3,733 | 3,733 | 3,733 | 3,733 | 3,733 | 3,733 | 3,733 | 44,791 |
| 47 | Total Income Tax Expense | 3,733 | 3,/33 | | | | | | | | | | | |
| 47 48 | Total Income Tax Expense | 3,733 | 3,/33 | | | | | | | | | | | |
| 47 48 49 | Total Income Tax Expense REVENUE REQUIRMENTS | | | 3.733 | 3.733 | 3.733 | 3.733 | 3.733 | 3.733 | 3.732 | 3.733 | 3.722 | 3.733 | 44.701 |
| 47 48 49 50 51 | Total Income Tax Expense | 3,733 3,733 13,343 | 3,733 13,343 | 3,733 13,343 | 3,733 13,343 | 3,733 13,343 | 3,733 13,343 | 3,733 13,343 | 3,733 13,343 | 3,733 13,343 | 3,733 13,343 | 3,733 13,343 | 3,733 13,343 | 44,791 160,116 |
| 47 48 49 50 51 52 | Total Income Tax Expense REVENUE REQUIRMENTS Expenses Return on rate base | 3,733 13,343 | 3,733 13,343 | 13,343 | 13,343 | 13,343 | 13,343 | 13,343 | 13,343 | 13,343 | 13,343 | 13,343 | 13,343 | 160,116 |
| 47 48 49 50 51 52 53 | Total Income Tax Expense REVENUE REQUIRMENTS Expenses | 3,733 | 3,733 | | | | | | | | | | | |
| 47 48 49 50 51 52 | Total Income Tax Expense REVENUE REQUIRMENTS Expenses Return on rate base | 3,733 13,343 | 3,733 13,343 | 13,343 | 13,343 | 13,343 | 13,343 | 13,343 | 13,343 | 13,343 | 13,343 | 13,343 | 13,343 | 160,116 |

| _ | SUPPORTING INFORMATION / DATA | | | | | | | | | | | | | |
|----|---|---------|----------|----------|----------|---------------|----------|----------------|------------|----------|----------|----------|----------|-------|
| 1 | SUFFORTING INFORMATION / DATA | | | | | | | | | | | | | |
| 2 | MN Cap structure with allowed ROE per order. | | | | | | | | | | | | | |
| | Capital Structure | Ratio | Cost | WA Cost | | | Fee | d Portion Stat | te Portion | | | | | |
| 4 | Debt | 47.50% | 4.63% | 2.20% | Effect | ive Tax Rate | 28.74% | 18.94% | 9.80% | | | | | |
| 5 | | 0.00% | 0.00% | 0.00% | | ersion factor | 1.40335 | | | | | | | |
| 6 | | 52.50% | 9.48% | 4.98% | | | 2110000 | | | | | | | |
| 7 | Total | 100.00% | | 7.18% | | E2 Factor | 53.544% | | | | | | | |
| 8 | | | | | | | | | | | | | | |
| 9 | | | | | | | | | | | | | | |
| 10 | Federal Production Tax Credit | | | | | | | | | | | | | |
| 11 | Federal PTC Rate | 27.50 | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 |
| 12 | | | | | | | | | | | | | | - |
| | Federal PTC Available based on production | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 14 | | | | | | | | | | | | | | |
| | Credit to Customer | | | | | | | | | | | | | |
| | Credit to Customer - Cumulative | | | | | | | | | | | | | |
| 17 | | | | | | | | | | | | | | |
| 18 | Federal PTC Used on tax return | - | - | - | - | - | - | - | - | - | - | - | - | |
| | Deferred | = | - | - | = | - | - | - | - | - | = | - | - | - |
| | Accumulated Deferred | = | - | - | = | - | - | - | - | - | = | - | - | - |
| 21 | - 4 1- | | | | | | | | | | | | | |
| | Deferred Tax | | | | | | | | | | | | | |
| 23 | Book depreciation Tax depreciation-Federal | | - | | - | - | - | - | - | - | - | - | - | - |
| | Tax depreciation-rederat Tax depreciation-MN | | | | | | | | | | | | | - |
| 25 | Book vs. tax depreciation | | | - | _ | | | | - | - | - | - | - | - |
| | MACRS05.HALF | | - | | | - | | - | | - | | | - | - |
| | Tax depreciation-Federal YR01 | | | | | | | | | | | | | |
| | Tax depreciation-Federal TR01 Tax depreciation-Federal YR02 | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR03 | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR04 | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR05 | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR06 | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| 27 | | | | | | | | | | | | | | |
| | Federal deferred income taxes | _ | _ | _ | - | _ | _ | _ | - | _ | _ | - | - | _ |
| | State deferred income taxes | - | - | - | - | - | - | - | - | - | - | - | - | - |

Otter Tail Power Company Minnesota Renewable Resource Rider Luverne Wind Farm

| | | | | | | | | 2024 | | | | | | |
|----------|---|-------------|-----------|-----------|-----------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Line | Dates >> | January | February | March | April | May | June | July | August | September | October | November | December | Year-End |
| No. | RATE BASE | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected |
| 2 | Plant Balance - Luverne | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 3 | Accumulated. Depreciation | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 4 5 | Net Plant in Service | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 6 | CWIP Calculation: | | | | | | | | | | | | | |
| 7 | Beginning | 5,818,566 | 5,823,522 | 5,828,479 | 5,833,435 | 5,863,175 | 15,864,309 | 16,374,831 | 17,876,657 | 19,378,483 | 20,399,527 | 20,404,483 | 32,892,271 | 5,818,566 |
| 8 | Additional CWIP | 5,000 | 5,000 | 5,000 | 30,000 | 10,088,864 | 515,000 | 1,515,000 | 1,515,000 | 1,030,000 | 5,000 | 12,597,330 | 5,000 | 27,316,194 |
| 9 10 | Removal of Internal Costs Closines from CWIP | (43) | (43) | (43) | (261) | (87,729) | (4,478) | (13,174) | (13,174) | (8,957) | (43) | (109,542) | (43) | |
| 11 | AFUDC | | | | | | | | | | | | | - |
| 12 13 | CWIP | 5,823,522 | 5,828,479 | 5,833,435 | 5,863,175 | 15,864,309 | 16,374,831 | 17,876,657 | 19,378,483 | 20,399,527 | 20,404,483 | 32,892,271 | 32,897,228 | 33,134,760 |
| 14 | ADIT Pro-Rated | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 0.91803 | 0.83333 | 0.75137 | 0.66667 | 0.58470 | 0.50000 | |
| 15 | Accum. Deferred Inc. Taxes - Fed Only | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 16 | Accum. Deferred Inc. Taxes - Fed & State | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 17 18 | Accum. Deferred Inc. Taxes - Fed & State - No Prorate Accum. Deferred Inc. Taxes - Federal PTC | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 19 | End of month rate base | 5.823.522 | 5,828,479 | 5,833,435 | 5,863,175 | 15,864,309 | 16,374,831 | 17,876,657 | 19,378,483 | 20,399,527 | 20,404,483 | 32.892.271 | 32,897,228 | 33,134,760 |
| 20 | End of month rate base - No Prorate | 5,823,522 | 5,828,479 | 5,833,435 | 5,863,175 | 15,864,309 | 16,374,831 | 17,876,657 | 19,378,483 | 20,399,527 | 20,404,483 | 32,892,271 | 32,897,228 | 33,134,760 |
| 21 22 | Average rate base | 1316571.334 | 1,316,571 | 1,316,571 | 1,316,571 | 1,316,571 | 1,316,571 | 1,316,571 | 1,316,571 | 1,316,571 | 1,316,571 | 1,316,571 | 1,316,571 | 15,798,856 |
| 23 | Average rate base | 13103/1.334 | 1,310,3/1 | 1,310,3/1 | 1,310,3/1 | 1,310,371 | 1,310,3/1 | 1,310,371 | 1,310,371 | 1,310,371 | 1,310,371 | 1,310,371 | 1,310,3/1 | 13,/90,030 |
| 24 25 | Return on Rate Base | 94,480 | 94,480 | 94,480 | 94,480 | 94,480 | 94,480 | 94,480 | 94,480 | 94,480 | 94,480 | 94,480 | 94,480 | 1,133,765 |
| 26 | Available for return (equity portion of rate base) | 65,526 | 65,526 | 65,526 | 65,526 | 65,526 | 65,526 | 65,526 | 65,526 | 65,526 | 65,526 | 65,526 | 65,526 | 786,309 |
| 27 28 | | | | | | | | | | | | | | |
| 28 | EXPENSES O&M and Depreciation | | | | | | | | | | | | | |
| 30 | Operating Costs | | | | | | | | | | | | | - |
| 31 | Net Self Fund Transmission Payments | | | | | | | | | | | | | - |
| 32 33 | Ground Lease Payments Property Tax | _ | | | | | | | | | | | - | - |
| 34 | Book Depreciation | - | - | - | - | | | - | | | - | - | | |
| 35 | Total O&M and Depreciation Expense | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 36 37 | Income before Taxes | | | | | | | | | | | | | |
| 38 | Available for return (from above) | 65,526 | 65,526 | 65,526 | 65,526 | 65,526 | 65,526 | 65,526 | 65,526 | 65,526 | 65,526 | 65,526 | 65,526 | 786,309 |
| 39 | Less book tax credits - Federal PTC | - | | | | | | | | | | | | |
| 40 41 | Adjusted Income before interest and taxes | 65,526 | 65,526 | 65,526 | 65,526 | 65,526 | 65,526 | 65,526 | 65,526 | 65,526 | 65,526 | 65,526 | 65,526 | 786,309 |
| 42 | Taxable Income (grossed up) | 91,956 | 91,956 | 91,956 | 91,956 | 91,956 | 91,956 | 91,956 | 91,956 | 91,956 | 91,956 | 91,956 | 91,956 | 1,103,468 |
| 43 | | | | | | | | | | | | | | |
| 44 45 | Income Taxes Current and Def Income Taxes | 26,430 | 26,430 | 26,430 | 26,430 | 26,430 | 26,430 | 26,430 | 26,430 | 26,430 | 26,430 | 26,430 | 26,430 | 317,159 |
| 46 | Federal PTC | 20,430 | 26,430 | 20,430 | 26,430 | 20,430 | 20,430 | 26,430 | 26,430 | 20,430 | 26,430 | 26,430 | 26,430 | 317,159 |
| 47 | Total Income Tax Expense | 26,430 | 26,430 | 26,430 | 26,430 | 26,430 | 26,430 | 26,430 | 26,430 | 26,430 | 26,430 | 26,430 | 26,430 | 317,159 |
| 48 | BUTTOUT BEOLUBATION | | | | | | | | | | | | | |
| 49 50 | REVENUE REQUIRMENTS Expenses | 26,430 | 26,430 | 26,430 | 26,430 | 26,430 | 26,430 | 26,430 | 26,430 | 26,430 | 26,430 | 26,430 | 26,430 | 317,159 |
| 51 | Return on rate base | 94,480 | 94,480 | 94,480 | 94,480 | 94,480 | 94,480 | 94,480 | 94,480 | 94,480 | 94,480 | 94,480 | 94,480 | 1,133,765 |
| 52 | | | | | | | | | | 100.050 | | | | |
| 53 54 | Total revenue requirements | 120,910 | 120,910 | 120,910 | 120,910 | 120,910 | 120,910 | 120,910 | 120,910 | 120,910 | 120,910 | 120,910 | 120,910 | 1,450,924 |
| 55 | Minnesota share - E2 factor | 64,740 | 64,740 | 64,740 | 64,740 | 64,740 | 64,740 | 64,740 | 64,740 | 64,740 | 64,740 | 64,740 | 64,740 | 776,882 |

| SUPPORTING INFORMATION / DATA | | | | | | | | | | | | | |
|---|-----------------|----------------|----------------|----------|---------------|----------|--------|-------------|----------|----------|----------|--------|----------|
| 1 | | | | | | | | | | | | | |
| 2 MN Cap structure with allowed ROE per order. | | | | | | | | | | | | | |
| 3 Capital Structure | Ratio | Cost | WA Cost | | | | | | | | | | |
| 4 Debt | 47.50% 0.00% | 4.63% 0.00% | 2.20% 0.00% | | tive Tax Rate | 28.74% | 18.94% | 9.80% | | | | | |
| 5 Preferred equity 6 Common equity | 52.50% | | | Tax conv | ersion factor | 1.40335 | | | | | | | |
| 7 Total | 100.00% | 9.48% | 4.98% 7.18% | | E2 Factor | 53.544% | | | | | | | |
| 8 Iotai | 100.00% | | /.10% | | E2 Factor | 33.344% | | | | | | | |
| 9 | | | | | | | | | | | | | |
| 10 Federal Production Tax Credit | | | | | | | | | | | | | |
| 11 Federal PTC Rate | \$ 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 | \$ 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 | \$ 27.50 |
| 12 Output (MWH) / month | | 2,100 4 | 2,100 4 | 27100 4 | 2,100 7 | 2,,,,, | _,,,,, | 7 2.000 7 | 2,100 4 | 2,100 4 | 2,100 7 | _,,,,, | |
| 13 Federal PTC Available based on production | - | - | | - | - | - | - | | - | | - | - | |
| 14 | | | | | | | | | | | | | |
| 15 Credit to Customer | | | | | | | | | | | | | |
| 16 Credit to Customer - Cumulative | | | | | | | | | | | | | |
| 17 | | | | | | | | | | | | | |
| 18 Federal PTC Used on tax return | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 19 Deferred | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 20 Accumulated Deferred | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 21 | | | | | | | | | | | | | |
| 22 Deferred Tax | | | | | | | | | | | | | |
| 23 Book depreciation 24 Tax depreciation-Federal | - | - | | - | - | - | - | - | - | - | - | - | - |
| 24 Tax depreciation-Federal 25 Tax depreciation-MN | | | | | | | | | | | - | - | - |
| 26 Book vs. tax depreciation | _ | _ | _ | _ | _ | _ | _ | | _ | _ | | - | |
| MACRS05.HALF | - | | | | | | | | | | | - | |
| Tax depreciation-Federal YR01 | | | | | | | | | | | | | |
| Tax depreciation-Federal TR01 Tax depreciation-Federal YR02 | | | | | | | | | | | | | |
| Tax depreciation-Federal TR02 Tax depreciation-Federal YR03 | | | | | | | | | | | | | |
| Tax depreciation-Federal YR04 | | | | | | | | | | | | | |
| Tax depreciation-Federal YR05 | | | | | | | | | | | | | |
| Tax depreciation-Federal YR06 | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| 27 | | | | | | | | | | | | | |
| 28 Federal deferred income taxes | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 29 State deferred income taxes | - | - | - | - | - | - | - | - | - | - | - | - | - |

Otter Tail Power Company Minnesota Renewable Resource Rider Luverne Wind Farm

| | | | | | | | | | 2025 | | | | | | |
|--|----|--|------------|------------|------------|------------|------------|------------|------------|------------|--------------|------------|------------|------------|-------------|
| Part Balles - Carrows 1.00 | | Dates >> | | | | | | | | | | | | | |
| Part Marker - Laversian - | | RATE RASE | Projected | Projected | Projected | Projected | Projected |
| New Park and Service 1.00 | 2 | Plant Balance - Luverne | - | - | - : | | - | - | - | - | 57,733,763 | | | | |
| Resiminer Section Se | 4 | | - | - | - | - | - | - | - | - | 57,733,763 | | | | |
| Second Editional Civil P | | | | | | | | | | | | | | | |
| Removal of Internal Costs (43) | | | | | | | | | | | 57,733,763 | | - | - | |
| APTINC WIFE 32,907,141 32,907,141 32,917,223 32,956,706 50,806,972 54,902,123 52,27,179 57,283,763 | | | (43) | | | (217) | | | | | - | - | | | |
| ADT Pro-Stated Control | 11 | AFUDC | | | | | | | | | (57,733,763) | - | - | - | - 1 |
| 14 APT Pro Nated 0.41370 0.33699 0.25205 0.1698 0.08943 0.00274 1.000000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.000000 1.00000 1.00000 1.00000 1.00000 1.00000 1.000000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.000000 1.000000 1.000000 1.000000 1.000000 1.000000 1.000000 1.000000 1.000000 1.000000 1.000000 1.000000 1.000000 1.000000 1.000000 1.000000 1.000000 1.00000000 1.0000000 1.0000000 1.0000000 1.0000000 1.0000000 1.0000000 1.0000000 1.0000000 1.000000000 1.0000000000 | | CWIP | 32,902,184 | 32,907,141 | 32,931,923 | 32,956,706 | 50,806,972 | 54,920,213 | 55,237,197 | 57,733,763 | - | - | - | - | 217,864 |
| 16 Accum. Deferred Inc. Tasse - Fed & State Company Compan | 14 | | 0.41370 | 0.33699 | 0.25205 | 0.16986 | 0.08493 | 0.00274 | 1.00000 | 1.00000 | | | | | |
| 17 Accum. Deferred flor. Taxss - Fed & State - No Promite | | | - | - | - | - | - | - | - | - | | | | | |
| 19 Ead of month rate bases 32,902,184 32,907,141 32,931,923 32,956,706 50,806,072 54,920,213 55,227,107 57,733,763 57,146,209 57,041,811 56,644,819 56,288,209 56,506,114 21,041,041,041,041,041,041,041,041,041,04 | | | - | | | | | - | - | - | | | | | |
| 10 10 10 10 10 10 10 10 | | | - | | | | | | | | | | | | |
| 22 Average rate base 3,916,166 3,916 | | | | | | | | | | | | | | | |
| Return on Rate Base | | | 02,702,101 | 02,707,111 | 02,701,720 | 02,700,700 | 50,000,772 | 01,720,210 | 00,207,177 | 07,700,700 | 07,110,207 | 07,011,011 | 00,011,015 | 00,200,200 | |
| Adiable for return (equity portion of rate base) 194,908 | | Average rate base | 3,916,166 | 3,916,166 | 3,916,166 | 3,916,166 | 3,916,166 | 3,916,166 | 3,916,166 | | 3,916,166 | 3,916,166 | 3,916,166 | 3,916,166 | .,, |
| Adalable for return (equity portion of rate base) 194,908 194,90 | | Return on Rate Base | 281,034 | 281,034 | 281,034 | 281,034 | 281,034 | 281,034 | 281,034 | 281,034 | 281,034 | 281,034 | 281,034 | 281,034 | 3,372,407 |
| New No. Personal Control C | 26 | Available for return (equity portion of rate base) | 194,908 | 194,908 | 194,908 | 194,908 | 194,908 | 194,908 | 194,908 | 194,908 | 194,908 | 194,908 | 194,908 | 194,908 | 2,338,891 |
| Operating Costs Stratements Stratement | 28 | | | | | | | | | | | | | | |
| Net Self Fund Transmission Payments Conclusion Springer | | | | | | | | | | | | | | | |
| Property Tax 13,000 139,701 139,701 139,701 139,701 139,701 139,701 1419,104 14 | 31 | Net Self Fund Transmission Payments | | | | | | | | | | | | | - |
| 135 Total O&M and Depreciation Expense | 33 | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 36 Available for return (from above) 194,908 194,9 | | | - | - | - | - | - | | - | - | - | | | | |
| 1 1 1 1 1 1 1 1 1 1 | | Total O&M and Depreciation Expense | - | - | - | - | - | - | - | - | - | 139,701 | 139,701 | 139,701 | 419,104 |
| Lies book tax credits - Federal PTC | 37 | | | | | | | | | | | | | | |
| 40 Adjusted Income Faxes and Definition Tax Expense 78,616 | | | 194,908 | 194,908 | 194,908 | 194,908 | 194,908 | 194,908 | 194,908 | 194,908 | | | | | |
| 42 Taxable Income [grossed up) 273,524 | 40 | | 194,908 | 194,908 | 194,908 | 194,908 | 194,908 | 194,908 | 194,908 | 194,908 | | | | | |
| 43 Income Taxes | | Tayable Income (grossed up) | 273 524 | 273 524 | 273 524 | 273 524 | 273 524 | 273 524 | 273 524 | 273 524 | (445 185) | (505 114) | (473 409) | (530 135) | 234 348 |
| 45 Current and Def Income Taxes 78,616 78,61 | 43 | | 270,021 | 270,021 | 270,021 | 270,021 | 270,021 | 270,021 | 270,021 | 270,021 | (110,100) | (000,111) | (170,107) | (000,100) | 201,010 |
| $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | | | 79 616 | 79 616 | 79 616 | 79 616 | 79 616 | 70 616 | 79.616 | 79 616 | (127.055) | (145 190) | (126.067) | (152 271) | 67 256 |
| 48 REVENUE REQUIRMENTS 50 Expenses 78,616 | 46 | | - | - | 70,010 | 70,010 | - | - | - | 78,016 | | | | | |
| 49 EMPLIE REQUIRIENTS | | Total Income Tax Expense | 78,616 | 78,616 | 78,616 | 78,616 | 78,616 | 78,616 | 78,616 | 78,616 | (640,093) | (700,022) | (668,316) | (725,042) | (2,104,543) |
| 50 Expenses 78,616 78,616 78,616 78,616 78,616 78,616 78,616 78,616 78,616 78,616 78,616 640,093 (560,320) (528,615) (585,341) (1,685,339) Return on rate base 281,034 281, | | REVENUE REQUIRMENTS | | | | | | | | | | | | | |
| 52 3 Total revenue requirements 359,650 359,650 359,650 359,650 359,650 359,650 359,650 359,650 359,650 359,650 (247,581) (304,307) 1,686,968 54 | | | | 78,616 | 78,616 | 78,616 | 78,616 | 78,616 | 78,616 | 78,616 | (640,093) | (560,320) | (528,615) | (585,341) | (1,685,439) |
| 33 Total revenue requirements 359,650 | | Return on rate base | 281,034 | 281,034 | 281,034 | 281,034 | 281,034 | 281,034 | 281,034 | 281,034 | 281,034 | 281,034 | 281,034 | 281,034 | 3,372,407 |
| | 53 | Total revenue requirements | 359,650 | 359,650 | 359,650 | 359,650 | 359,650 | 359,650 | 359,650 | 359,650 | (359,059) | (279,286) | (247,581) | (304,307) | 1,686,968 |
| | | Minnesota share - E2 factor | 192,571 | 192,571 | 192,571 | 192,571 | 192,571 | 192,571 | 192,571 | 192,571 | (192,254) | (149,541) | (132,565) | (162,938) | 903,269 |

| | SUPPORTING INFORMATION / DATA | | | | | | | | | | | | | | | |
|------|--|-------|-------|----------|----------|----------|---------------|---------|----------|-------|---------------|-------------|-------------|-------------|-------------|--------------|
| 1 2 | MN Cap structure with allowed ROE per order. | | | | | | | | | | | | | | | |
| | Capital Structure | Ratio | Cost | | WA Cost | | | | Fed Port | tion | State Portion | | | | | |
| 4 | Debt | 47.5 | | 4.63% | 2.20% | Effec | tive Tax Rate | 28.74 | | 8.94% | 9.80% | | | | | |
| 5 | Preferred equity | 0.0 | 0% | 0.00% | 0.00% | Tax conv | ersion factor | 1.403 | 5 | | | | | | | |
| 6 | Common equity | 52.5 | 0% | 9.48% | 4.98% | | | | | | | | | | | |
| 7 | Total | 100.0 | 0% | | 7.18% | | E2 Factor | 53.544 | 16 | | | | | | | |
| 8 | | | | | | | | | | | | | | | | |
| 9 | Federal Production Tax Credit | | | | | | | | | | | | | | | |
| 11 | Federal PTC Rate | s 27. | 50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | \$ 27.5 | | 27.50 | \$ 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 | \$ 27.50 |
| 12 | | Ψ 2/. | υ φ | _,.oo | 27.00 0 | 27.00 0 | 27.00 | 27.0 | | _/.00 | φ 27.00 φ | 18,623 | 20.176 | 19,355 | 20.824 | 78,978 |
| | Federal PTC Available based on production | | - | - | | - | | | | - | - | 512.138 | 554,842 | 532,249 | 572,671 | 2.171.899 |
| 14 | | | | | | | | | | | | 0-2,-00 | | | 0.2,0.2 | _,_,_, |
| 15 | Credit to Customer | | - | - | | - | - | - | | - | - | 512,138 | 554,842 | 532,249 | 572,671 | 2,171,899 |
| 16 | Credit to Customer - Cumulative | | - | - | - | - | - | - | | - | - | 512,138 | 1,066,979 | 1,599,228 | 2,171,899 | 2,171,899 |
| 17 | | | | | | | | | | | | | | | | |
| | Federal PTC Used on tax return | | - | - | - | - | - | - | | - | - | - | - | - | - | - |
| | Deferred | | - | - | - | - | - | - | | - | - | 512,138 | 554,842 | 532,249 | 572,671 | 2,171,899 |
| | Accumulated Deferred | | - | - | - | - | - | - | | - | - | 512,138 | 1,066,979 | 1,599,228 | 2,171,899 | 2,171,899 |
| 21 | | | | | | | | | | | | | | | | |
| 22 | Deferred Tax | | | | | | | | | | | | | | | |
| | Book depreciation | | - | - | | - | - | - | | - | - | | 139,701 | 139,701 | 139,701 | 419,104 |
| | Tax depreciation-Federal | | - | - | - | - | - | - | | - | - | 2,886,688 | 2,886,688 | 2,886,688 | 2,886,688 | 11,546,753 |
| | Tax depreciation-MN | | - | - | - | - | - | | | - | - | 2,886,688 | 2,886,688 | 2,886,688 | 2,886,688 | 11,546,753 |
| 26 | Book vs. tax depreciation | | - | - | - | | - | | | - | - | (2,886,688) | (2,746,987) | (2,746,987) | (2,746,987) | (11,127,649) |
| | MACRS05.HALF | | | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR01 | | | | | | | | | | | 2,886,688 | 2,886,688 | 2,886,688 | 2,886,688 | 11,546,753 |
| | Tax depreciation-Federal YR02 Tax depreciation-Federal YR03 | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR04 Tax depreciation-Federal YR05 | | | | | | | | | | | | | | | |
| | Tax depreciation-rederal YR06 | | | | | | | | | | | | | | | |
| | rax depreciation-rederai i Ro6 | | | | | | | | | | | | | | | |
| 27 | | | | | | | | | | | | | | | | |
| | Federal deferred income taxes | | _ | _ | | | | _ | | _ | | (546,796) | (520,334) | (520,334) | (520,334) | (2,107,799) |
| | State deferred income taxes | | | | | | | | | | | (282,895) | (269,205) | (269,205) | (269,205) | (1,090,510) |
| 1 29 | Dillic deletted income takes | 1 | | | = | | - | - | | | - | (202,093) | (207,200) | (203,200) | (209,200) | (1,090,010) |

Otter Tail Power Company Minnesota Renewable Resource Rider Ashtabula III Wind Farm - Repower Project

| | | | | | | | | 2023 | | | | | | |
|-------------|--|-----------------|--------------------|-------------------|-------------------|-------------------|-------------------|------------------------|---------------------|---------------------|----------------------|-----------------------|-----------------------|-----------------------|
| Line No. | Dates >> | January | February Actual | March Actual | April Actual | May Actual | June | July Actual | August Actual | September Actual | October Projected | November Projected | December Projected | Year-End Projected |
| No. | RATE BASE | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Projected | Projected | Projected | Projected |
| 2 | Plant Balance - Ashtabula III | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 3 | Accumulated. Depreciation | - | - | | | | | | - | | | - | - | - |
| 4 5 | Net Plant in Service | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 6 | CWIP Calculation: | | | | | | | | | | | | | |
| 7 | Beginning | | - | | 62,202 | 86,736 | 158,705 | 227,922 | 6,038,755 | 6,160,324 | 6,190,242 | 6,264,589 | 6,338,937 | |
| 8 | Additional CWIP Removal of Internal Costs | - | - | 66,133 (3,931) | 27,987 (3,453) | 80,126 (8,158) | 78,888 (9,670) | 5,943,999 (133,167) | 135,486 (13,917) | 48,044 (18,126) | 75,000 (652) | 75,000 (652) | 167,730 (1,459) | 6,698,394 |
| 10 | Closings from CWIP | | | (3,931) | (5,455) | (001,00) | (9,070) | (133,10/) | (13,917) | (10,120) | (032) | (032) | (1,439) | _ |
| 11 | AFUDC | | | | | | | | | | | | | - |
| 12 13 | CWIP | - | - | 62,202 | 86,736 | 158,705 | 227,922 | 6,038,755 | 6,160,324 | 6,190,242 | 6,264,589 | 6,338,937 | 6,505,209 | 6,698,394 |
| 14 | ADIT Pro-Rated | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | |
| 15 | Accum. Deferred Inc. Taxes - Fed Only | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 16 17 | Accum. Deferred Inc. Taxes - Fed & State Accum. Deferred Inc. Taxes - Fed & State - No Prorate | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 17 | Accum. Deferred Inc. Taxes - Fed & State - No Prorate Accum. Deferred Inc. Taxes - Federal PTC | - | - | - | - | | - | | | | - | - | | - |
| 19 | End of month rate base | - | - | 62,202 | 86,736 | 158,705 | 227,922 | 6,038,755 | 6,160,324 | 6,190,242 | 6,264,589 | 6,338,937 | 6,505,209 | 6,698,394 |
| 20 | End of month rate base - No Prorate | - | - | 62,202 | 86,736 | 158,705 | 227,922 | 6,038,755 | 6,160,324 | 6,190,242 | 6,264,589 | 6,338,937 | 6,505,209 | 6,698,394 |
| 21 22 | Average rate base | 243,805 | 243,805 | 243,805 | 243.805 | 243.805 | 243.805 | 243,805 | 243.805 | 243,805 | 243.805 | 243,805 | 243,805 | 2.925.663 |
| 23 | | , | | , | ., | ., | ., | | , | ., | -, | | ., | , ,,,,,,, |
| 24 | Return on Rate Base | 17,496 | 17,496 | 17,496 | 17,496 | 17,496 | 17,496 | 17,496 | 17,496 | 17,496 | 17,496 | 17,496 | 17,496 | 209,953 |
| 25 26 | Available for return (equity portion of rate base) | 12,134 | 12,134 | 12,134 | 12,134 | 12,134 | 12,134 | 12,134 | 12,134 | 12,134 | 12,134 | 12,134 | 12,134 | 145,610 |
| 27 | Trumble for return (equity portion of face blace) | 12,101 | 12,101 | 12,101 | 12,101 | 12,101 | 12,101 | 12,101 | 12,101 | 12,101 | 12,101 | 12,101 | 12,101 | 110,010 |
| 28 | EXPENSES | | | | | | | | | | | | | |
| 29 30 | O&M and Depreciation Operating Costs | | | | | | | | | | | | | _ |
| 31 | Net Self Fund Transmission Payments | | | | | | | | | | | | | - |
| 32 | Ground Lease Payments | | | | | | | | | | | | | - |
| 33 34 | Property Tax Book Depreciation | _ | _ | _ | _ | _ | _ | _ | _ | _ | | _ | _ | - |
| 35 | Total O&M and Depreciation Expense | - | - | - | - | - | - | - | - | - | - | - | - | |
| 36 | | | | | | | | | | | | | | |
| 37 38 | Income before Taxes Available for return (from above) | 12.134 | 12,134 | 12.134 | 12.134 | 12.134 | 12,134 | 12,134 | 12.134 | 12.134 | 12.134 | 12,134 | 12,134 | 145,610 |
| 39 | Less book tax credits - Federal PTC | - | | - | | 1 | | 12,154 | 12,134 | 12,134 | - | | - | |
| 40 | Adjusted Income before interest and taxes | 12,134 | 12,134 | 12,134 | 12,134 | 12,134 | 12,134 | 12,134 | 12,134 | 12,134 | 12,134 | 12,134 | 12,134 | 145,610 |
| 41 42 | Taxable Income (grossed up) | 17.029 | 17,029 | 17,029 | 17.029 | 17.029 | 17,029 | 17,029 | 17.029 | 17.029 | 17,029 | 17,029 | 17,029 | 204,342 |
| 43 | Taxable income (grossed up) | 17,029 | 17,029 | 17,029 | 17,029 | 17,029 | 17,029 | 17,029 | 17,029 | 17,029 | 17,029 | 17,029 | 17,029 | 204,342 |
| 44 | Income Taxes | | | | | | | | | | | | | |
| 45 46 | Current and Def Income Taxes Federal PTC | 4,894 | 4,894 | 4,894 | 4,894 | 4,894 | 4,894 | 4,894 | 4,894 | 4,894 | 4,894 | 4,894 | 4,894 | 58,732 |
| 47 | Total Income Tax Expense | 4,894 | 4.894 | 4.894 | 4.894 | 4.894 | 4.894 | 4.894 | 4,894 | 4.894 | 4.894 | 4,894 | 4.894 | 58,732 |
| 48 | | | | | | | | | | | | | *** | |
| 49 50 | REVENUE REQUIRMENTS Expenses | 4,894 | 4,894 | 4,894 | 4,894 | 4,894 | 4,894 | 4,894 | 4,894 | 4,894 | 4,894 | 4,894 | 4,894 | 58,732 |
| 51 | Expenses Return on rate base | 4,894 17,496 | 4,894 17,496 | 4,894 17,496 | 4,894 17,496 | 4,894 17,496 | 4,894 17,496 | 4,894 17,496 | 4,894 17,496 | 4,894 17,496 | 4,894 17,496 | 4,894 17,496 | 4,894 17,496 | 209,953 |
| 52 | | | | | | | | | | | | | | |
| 53 54 | Total revenue requirements | 22,390 | 22,390 | 22,390 | 22,390 | 22,390 | 22,390 | 22,390 | 22,390 | 22,390 | 22,390 | 22,390 | 22,390 | 268,685 |
| 55 | Minnesota share - E2 factor | 11.989 | 11.989 | 11.989 | 11,989 | 11.989 | 11.989 | 11.989 | 11,989 | 11,989 | 11.989 | 11.989 | 11,989 | 143,865 |
| 33 | | 11,709 | 11,707 | 11,707 | 11,707 | 11,707 | 11,707 | 11,707 | 11,707 | 11,707 | 11,709 | 11,707 | 11,709 | 110,000 |

| 1 | SUPPORTING INFORMATION / DATA | | | | | | | | | | | | | |
|----------|---|---------|----------|----------|----------|---------------|----------|-------------|---------------|----------|----------|----------|-------|-------------|
| | MN Cap structure with allowed ROE per order. Capital Structure | Ratio | Cost | WA Cost | | | , | Fed Portion | State Portion | | | | | |
| 4 | Debt | 47.50% | 4.63% | 2.20% | Effect | tive Tax Rate | 28.74% | 18.94% | 9.80% | | | | | |
| 5 | | 0.00% | 0.00% | 0.00% | | ersion factor | 1.40335 | | | | | | | |
| 6 | Common equity | 52.50% | 9.48% | 4.98% | | | | | | | | | | |
| | Total | 100.00% | | 7.18% | | E2 Factor | 53.544% | | | | | | | |
| 8 | | | | | | | | | | | | | | |
| | Federal Production Tax Credit | | | | | | | | | | | | | |
| 11 | Federal PTC Rate | 27.50 | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 | \$ 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 | \$ 27.50 |
| 12 | | | | | | | | | | | | | | - |
| 13 14 | Federal PTC Available based on production | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Credit to Customer | | | | | | | | | | | | | |
| | Credit to Customer - Cumulative | | | | | | | | | | | | | |
| 17 | | | | | | | | | | | | | | |
| | Federal PTC Used on tax return | = | - | - | - | - | - | - | - | - | - | - | - | |
| | Deferred Accumulated Deferred | - | - | • | - | - | - | - | | - | - | - | - | - |
| 20 | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Deferred Tax | | | | | | | | | | | | | |
| 23 | Book depreciation | | - | - | - | - | - | - | - | - | - | - | - | - |
| 24 | Tax depreciation-Federal | | | | | | | | | | | | | - |
| 25 | Tax depreciation-MN | | | | | | | | | | | | | - |
| | Book vs. tax depreciation | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | MACRS05.HALF | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR01 | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR02 | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR03 Tax depreciation-Federal YR04 | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR04 Tax depreciation-Federal YR05 | | | | | | | | | | | | | |
| | Tax depreciation-Federal 1R05 Tax depreciation-Federal YR06 | | | | | | | | | | | | | |
| | Tus depreciation reactai 1800 | | | | | | | | | | | | | |
| 27 | | | | | | | | | | | | | | |
| | Federal deferred income taxes | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 29 | State deferred income taxes | - | - | - | - | - | - | - | - | - | - | - | - | - |

Otter Tail Power Company Minnesota Renewable Resource Rider Ashtabula III Wind Farm - Repower Project

| | | | | | | | | 2024 | | | | | | |
|----------|--|---------------|--------------------|---------------|--------------------|---------------|------------------------|---------------|---------------|----------------------|----------------------|----------------------|-------------------------|-------------------------|
| Line | Dates >> | January | February | March | April | May | June | July | August | September | October | November | December | Year-End |
| No. | RATE BASE | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected |
| 2 | Plant Balance - Ashtabula III | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 3 | Accumulated. Depreciation Net Plant in Service | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 5 | Net Plant in Service | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 6 | CWIP Calculation: | | | | | | | | | | | | | |
| 7 | Beginning | 6,505,209 | 6,510,165 5,000 | 6,515,122 | 6,520,078 5,000 | 6,525,035 | 6,529,991 | 17,892,445 | 17,897,401 | 17,902,358 | 18,898,619 | 19,894,879 | 20,891,140 | 6,505,209 28,838,529 |
| 8 | Additional CWIP Removal of Internal Costs | 5,000 (43) | 5,000 | 5,000 (43) | 5,000 | 5,000 (43) | 11,462,124 (99,671) | 5,000 (43) | 5,000 (43) | 1,005,000 (8,739) | 1,005,000 (8,739) | 1,005,000 (8,739) | 14,326,405 (124,577) | 28,838,529 |
| 10 | Closings from CWIP | (10) | (10) | (10) | (10) | (10) | (>>,0,1) | (10) | (10) | (0,707) | (0,707) | (0,707) | (121,077) | - |
| 11 | AFUDC | | | | | | | | | | | | | - |
| 12 13 | CWIP | 6,510,165 | 6,515,122 | 6,520,078 | 6,525,035 | 6,529,991 | 17,892,445 | 17,897,401 | 17,902,358 | 18,898,619 | 19,894,879 | 20,891,140 | 35,092,968 | 35,343,738 |
| 14 | ADIT Pro-Rated | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 0.91803 | 0.83333 | 0.75137 | 0.66667 | 0.58470 | 0.50000 | |
| 15 | Accum. Deferred Inc. Taxes - Fed Only | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 16 17 | Accum. Deferred Inc. Taxes - Fed & State Accum. Deferred Inc. Taxes - Fed & State - No Prorate | - | - | - | - | - | - | - | - | - | - | - | | - |
| 18 | Accum. Deferred Inc. Taxes - Fed & State - No Florate Accum. Deferred Inc. Taxes - Federal PTC | _ | - | - | - | - | - | - | - | - | - | - | - | - |
| 19 | End of month rate base | 6,510,165 | 6,515,122 | 6,520,078 | 6,525,035 | 6,529,991 | 17,892,445 | 17,897,401 | 17,902,358 | 18,898,619 | 19,894,879 | 20,891,140 | 35,092,968 | 35,343,738 |
| 20 21 | End of month rate base - No Prorate | 6,510,165 | 6,515,122 | 6,520,078 | 6,525,035 | 6,529,991 | 17,892,445 | 17,897,401 | 17,902,358 | 18,898,619 | 19,894,879 | 20,891,140 | 35,092,968 | 35,343,738 |
| 22 | Average rate base | 1203644.835 | 1,203,645 | 1,203,645 | 1,203,645 | 1,203,645 | 1,203,645 | 1,203,645 | 1,203,645 | 1,203,645 | 1,203,645 | 1,203,645 | 1,203,645 | 14,443,738 |
| 23 | | | | | | | | | | | | | | |
| 24 25 | Return on Rate Base | 86,377 | 86,377 | 86,377 | 86,377 | 86,377 | 86,377 | 86,377 | 86,377 | 86,377 | 86,377 | 86,377 | 86,377 | 1,036,519 |
| 26 | Available for return (equity portion of rate base) | 59,905 | 59,905 | 59,905 | 59,905 | 59,905 | 59,905 | 59,905 | 59,905 | 59,905 | 59,905 | 59,905 | 59,905 | 718,865 |
| 27 | | | | | | | | | | | | | | |
| 28 29 | EXPENSES O&M and Depreciation | | | | | | | | | | | | | |
| 30 | Operating Costs | | | | | | | | | | | | | - |
| 31 | Net Self Fund Transmission Payments | | | | | | | | | | | | | - |
| 32 33 | Ground Lease Payments Property Tax | - | | | | | | | | | | | - | - |
| 34 | Book Depreciation | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 35 36 | Total O&M and Depreciation Expense | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 37 | Income before Taxes | | | | | | | | | | | | | |
| 38 | Available for return (from above) | 59,905 | 59,905 | 59,905 | 59,905 | 59,905 | 59,905 | 59,905 | 59,905 | 59,905 | 59,905 | 59,905 | 59,905 | 718,865 |
| 39 40 | Less book tax credits - Federal PTC Adjusted Income before interest and taxes | 59,905 | 59,905 | 59,905 | 59,905 | 59,905 | 59,905 | 59,905 | 59,905 | 59,905 | 59,905 | 59,905 | 59,905 | 718,865 |
| 41 | Adjusted income before interest and taxes | 39,903 | 39,903 | 39,903 | 39,903 | 39,903 | 39,903 | 39,903 | 39,903 | 39,903 | 39,903 | 39,903 | 39,903 | /10,003 |
| 42 | Taxable Income (grossed up) | 84,068 | 84,068 | 84,068 | 84,068 | 84,068 | 84,068 | 84,068 | 84,068 | 84,068 | 84,068 | 84,068 | 84,068 | 1,008,820 |
| 43 44 | Income Taxes | | | | | | | | | | | | | |
| 45 | Current and Def Income Taxes | 24,163 | 24,163 | 24,163 | 24,163 | 24,163 | 24,163 | 24,163 | 24.163 | 24,163 | 24,163 | 24,163 | 24,163 | 289,955 |
| 46 | Federal PTC | - | - | | - | - | - | | - | - | - | - | - | - |
| 47 48 | Total Income Tax Expense | 24,163 | 24,163 | 24,163 | 24,163 | 24,163 | 24,163 | 24,163 | 24,163 | 24,163 | 24,163 | 24,163 | 24,163 | 289,955 |
| 49 | REVENUE REQUIRMENTS | | | | | | | | | | | | | |
| 50 | Expenses | 24,163 | 24,163 | 24,163 | 24,163 | 24,163 | 24,163 | 24,163 | 24,163 | 24,163 | 24,163 | 24,163 | 24,163 | 289,955 |
| 51 52 | Return on rate base | 86,377 | 86,377 | 86,377 | 86,377 | 86,377 | 86,377 | 86,377 | 86,377 | 86,377 | 86,377 | 86,377 | 86,377 | 1,036,519 |
| 53 | Total revenue requirements | 110,539 | 110,539 | 110,539 | 110,539 | 110,539 | 110,539 | 110,539 | 110,539 | 110,539 | 110,539 | 110,539 | 110,539 | 1,326,474 |
| 54 | M | 50.100 | 50.165 | 50.105 | 50.165 | 50.165 | 50.165 | 50.107 | 50.100 | 50.105 | 50.10- | 50.107 | 50.105 | 710.5 |
| 55 | Minnesota share - E2 factor | 59,187 | 59,187 | 59,187 | 59,187 | 59,187 | 59,187 | 59,187 | 59,187 | 59,187 | 59,187 | 59,187 | 59,187 | 710,246 |

| 1 2 3 4 | SUPPORTING INFORMATION / DATA MN Cap structure with allowed ROE per order. Capital Structure Debt | Ratio 47.50% | Cost 4.63% | WA Cost | Effec | ive Tax Rate | Fe 28.74% | d Portion Sta | te Portion 9.80% | | | | | |
|------------------|--|-------------------|------------|----------------|----------|---------------|--------------|---------------|---------------------|----------|----------|----------|-------|----------|
| 5 | Preferred equity | 0.00% | 0.00% | 0.00% | Tax conv | ersion factor | 1.40335 | | | | | | | |
| 6 7 | Common equity Total | 52.50% 100.00% | 9.48% | 4.98% 7.18% | | E2 Factor | 53.544% | | | | | | | |
| 8 9 | Total | 100.00% | | 7.10% | | E2 Factor | 53.544% | | | | | | | |
| | Federal Production Tax Credit | | | | | | | | | | | | | |
| 11 | Federal PTC Rate | \$ 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 | \$ 27.50 |
| 12 | Output (MWH) / month Federal PTC Available based on production | _ | | | | | | | | | | | | - |
| 14 | rederal FTC Available based on production | - | - | - | - | - | • | - | - | • | - | - | - | - |
| 15 | Credit to Customer | | | | | | | | | | | | | |
| 16 17 | Credit to Customer - Cumulative | | | | | | | | | | | | | |
| | Federal PTC Used on tax return Deferred | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 20 | | - | - | | | - | - | - | - | - | - | | | - |
| 21 | | - | _ | - | - | - | - | - | - | - | - | - | - | - |
| 22 | Deferred Tax Book depreciation | _ | | | | | - | | | | - | - | - | |
| 24 | Tax depreciation-Federal | - | | | | | | | | | | - | - | - |
| 25 | Tax depreciation-MN | | | | | | | | | | | - | - | - |
| | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | MACRSOS.HALF Tax depreciation-Federal YR01 Tax depreciation-Federal YR02 Tax depreciation-Federal YR03 Tax depreciation-Federal YR03 Tax depreciation-Federal YR04 Tax depreciation-Federal YR05 Tax depreciation-Federal YR05 | | | | | | | | | | | | | |
| | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 29 | State deferred income taxes | - | - | - | - | - | - | - | - | - | - | - | - | - |

Otter Tail Power Company Minnesota Renewable Resource Rider Ashtabula III Wind Farm - Repower Project

| | | | | | | | | 2025 | | | | | | |
|----------|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|----------------------------|----------------------------|--------------------------|
| Line | Dates >> | January | February | March | April | May | June | July | August | September | October | November | December | Year-End |
| No. | RATE BASE | Projected | Projected | Projected |
| 2 | Plant Balance - Ashtabula III | - | - | - | - | - | - | - | - | - | - | 63,411,470 | 66,275,751 | 66,275,751 |
| 3 | Accumulated. Depreciation | - | - | - | - | - | - | - | - | - | - | | (143,817) | (143,817) |
| 4 5 | Net Plant in Service | - | - | - | - | - | - | - | - | - | - | 63,411,470 | 66,131,934 | 66,131,934 |
| 6 | CWIP Calculation: | | | | | | | | | | | | | |
| 7 | Beginning Additional CWIP | 35,092,968 | 35,097,924 | 35,102,881 5,000 | 35,107,837 | 35,112,794 5,000 | 35,117,750 | 53,639,443 | 57,144,384 | 57,809,951 671,405 | 58,475,518 | 61,478,426 1,950,000 | 2.864.281 | 35,092,968 |
| 8 | Removal of Internal Costs | 5,000 (43) | 5,000 (43) | 5,000 | 5,000 (43) | 5,000 | 18,684,164 (162,471) | 3,535,686 (30,745) | 671,405 (5,838) | (5,838) | 3,029,250 (26,341) | (16,957) | (24,907) | 31,431,191 |
| 10 | Closings from CWIP | , | , | , | , | , | (| | (0,000) | (-10) | | (63,411,470) | (2,864,281) | (66,275,751) |
| 11 | AFUDC CWIP | 35,097,924 | 35.102.881 | 35.107.837 | 35.112.794 | 35,117,750 | 53,639,443 | 57.144.384 | 57,809,951 | 58.475.518 | 61.478.426 | | (24,907) | 248.408 |
| 12 13 | CWIP | 35,097,924 | 35,102,881 | 35,107,837 | 35,112,/94 | 35,117,750 | 53,639,443 | 57,144,384 | 57,809,951 | 38,4/3,318 | 61,4/8,426 | - | (24,907) | 248,408 |
| 14 | ADIT Pro-Rated | 0.41370 | 0.33699 | 0.25205 | 0.16986 | 0.08493 | 0.00274 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | |
| 15 16 | Accum. Deferred Inc. Taxes - Fed Only Accum. Deferred Inc. Taxes - Fed & State | - | - | - | - | - | - | - | - | - | - | (1,255,395) (1,904,898) | (2,483,549) (3,768,459) | (2,483,549) |
| 17 | Accum. Deferred Inc. Taxes - Fed & State Accum. Deferred Inc. Taxes - Fed & State - No Prorate | - | | - | | | - | | - | - | | (1,904,898) | (3,768,459) | (3,768,459) |
| 18 | Accum. Deferred Inc. Taxes - Federal PTC | - | - | - | - | - | - | - | - | - | - | 669,604 | 1,390,061 | 1,390,061 |
| 19 20 | End of month rate base End of month rate base - No Prorate | 35,097,924 35,097,924 | 35,102,881 35,102,881 | 35,107,837 35,107,837 | 35,112,794 35,112,794 | 35,117,750 35,117,750 | 53,639,443 53,639,443 | 57,144,384 57,144,384 | 57,809,951 57,809,951 | 58,475,518 58,475,518 | 61,478,426 61,478,426 | 62,176,176 62,176,176 | 63,728,628 63,728,628 | 64,001,943 64,001,943 |
| 21 | End of month rate base - No Frorate | 33,097,924 | 33,102,001 | 33,107,037 | 33,112,794 | 33,117,730 | 33,039,113 | 37,177,307 | 37,009,931 | 30,473,310 | 01,470,420 | 02,170,170 | 03,720,020 | 04,001,943 |
| 22 | Average rate base | 4,008,561 | 4,008,561 | 4,008,561 | 4,008,561 | 4,008,561 | 4,008,561 | 4,008,561 | 4,008,561 | 4,008,561 | 4,008,561 | 4,008,561 | 4,008,561 | 48,102,727 |
| 23 24 | Return on Rate Base | 287,664 | 287,664 | 287,664 | 287,664 | 287,664 | 287,664 | 287,664 | 287,664 | 287,664 | 287,664 | 287,664 | 287,664 | 3,451,972 |
| 25 | | | | | | | | | · | | | | | |
| 26 27 | Available for return (equity portion of rate base) | 199,506 | 199,506 | 199,506 | 199,506 | 199,506 | 199,506 | 199,506 | 199,506 | 199,506 | 199,506 | 199,506 | 199,506 | 2,394,073 |
| 28 | EXPENSES | | | | | | | | | | | | | |
| 29 | O&M and Depreciation | | | | | | | | | | | | | |
| 30 31 | Operating Costs Net Self Fund Transmission Payments | | | | | | | | | | | | | - |
| 32 | Ground Lease Payments | | | | | | | | | | | | | - |
| 33 | Property Tax | - | - | - | - | - | - | - | - | - | - | - | | - |
| 34 35 | Book Depreciation Total O&M and Depreciation Expense | - | - | | - | | - | | | | - | | 143,817 143,817 | 143,817 143,817 |
| 36 | Total Octivation Depression | | | | | | | | | | | | 110,017 | 110,017 |
| 37 | Income before Taxes | | | | | | | | | | | | | |
| 38 39 | Available for return (from above) Less book tax credits - Federal PTC | 199,506 | 199,506 | 199,506 | 199,506 | 199,506 | 199,506 | 199,506 | 199,506 | 199,506 | 199,506 | 199,506 (669,604) | 199,506 (720,457) | 2,394,073 (1,390,061) |
| 40 | Adjusted Income before interest and taxes | 199,506 | 199,506 | 199,506 | 199,506 | 199,506 | 199,506 | 199,506 | 199,506 | 199,506 | 199,506 | (470,098) | (520,951) | 1,004,012 |
| 41 42 | Taxable Income (grossed up) | 279,977 | 279,977 | 279,977 | 279,977 | 279,977 | 279,977 | 279,977 | 279,977 | 279,977 | 279,977 | (659,712) | (731,077) | 1,408,982 |
| 43 | raxanie income (grosseu up) | 2/9,9// | 2/9,9// | 2/9,9// | 2/9,9// | 2/9,9// | 2/9,9// | 2/9,9// | 2/9,9// | 2/9,9// | 2/9,9// | (639,/12) | (/31,0//) | 1,400,902 |
| 44 | Income Taxes | | | | | | | | | | | | | |
| 45 46 | Current and Def Income Taxes Federal PTC | 80,471 | 80,471 | 80,471 | 80,471 | 80,471 | 80,471 | 80,471 | 80,471 | 80,471 | 80,471 | (189,614) (669,604) | (210,126) (720,457) | 404,969 (1,390,061) |
| 47 | Total Income Tax Expense | 80,471 | 80,471 | 80,471 | 80,471 | 80,471 | 80,471 | 80,471 | 80,471 | 80,471 | 80,471 | (859,218) | (930,583) | (985,091) |
| 48 | | | | | | | | | | | | | | |
| 49 50 | REVENUE REQUIRMENTS Expenses | 80,471 | 80,471 | 80,471 | 80,471 | 80,471 | 80,471 | 80,471 | 80,471 | 80,471 | 80,471 | (859,218) | (786,766) | (841,274) |
| 51 | Return on rate base | 287,664 | 287,664 | 287,664 | 287,664 | 287,664 | 287,664 | 287,664 | 287,664 | 287,664 | 287,664 | 287,664 | 287,664 | 3,451,972 |
| 52 | Total | 368.135 | 368.135 | 260 107 | 368.135 | 240 105 | 368.135 | 260 127 | 240 105 | 260 105 | 368.135 | (E71 EE 4) | (400.100) | 2 610 600 |
| 53 54 | Total revenue requirements | 368,135 | 368,135 | 368,135 | 368,135 | 368,135 | 368,135 | 368,135 | 368,135 | 368,135 | 368,135 | (571,554) | (499,102) | 2,610,698 |
| 55 | Minnesota share - E2 factor | 197,114 | 197,114 | 197,114 | 197,114 | 197,114 | 197,114 | 197,114 | 197,114 | 197,114 | 197,114 | (306,032) | (267,239) | 1,397,871 |
| | Minnesota share - E2 factor | 197,114 | 197,114 | 197,114 | 197,114 | 197,114 | 197,114 | 197,114 | 197,114 | 197,114 | 197,114 | (306,032) | (267,239) | 1,397,871 |

| | SUPPORTING INFORMATION / DATA | | | | | | | | | | | | | |
|----------|--|-------------|----------|----------|----------|---------------|----------|---------------|-------------|----------|----------|-------------|-------------|--------------|
| 1 2 | MN Cap structure with allowed ROE per order. | | | | | | | | | | | | | |
| 3 | Capital Structure | Ratio | Cost | WA Cost | | | F | ed Portion St | ate Portion | | | | | |
| 4 | Debt | 47.50% | 4.63% | 2.20% | Effect | ive Tax Rate | 28.74% | 18.94% | 9.80% | | | | | |
| 5 | Preferred equity | 0.00% | 0.00% | 0.00% | Tax conv | ersion factor | 1.40335 | | | | | | | |
| 6 | Common equity | 52.50% | 9.48% | 4.98% | | | | | | | | | | |
| 7 | Total | 100.00% | | 7.18% | | E2 Factor | 53.544% | | | | | | | |
| 8 | | | | | | | | | | | | | | |
| 9 | | | | | | | | | | | | | | |
| | Federal Production Tax Credit | | | | | | | | | | | | | |
| 11 | Federal PTC Rate | \$ 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 \$ | 27.50 | |
| 12 | Output (MWH) / month | | | | | | | | | | | 24,349 | 26,198 | 50,548 |
| 13 | Federal PTC Available based on production | - | - | - | - | - | - | - | - | - | - | 669,604 | 720,457 | 1,390,061 |
| 15 | Credit to Customer | - | - | - | - | - | - | - | - | - | - | 669,604 | 720,457 | 1,390,061 |
| 16 | Credit to Customer - Cumulative | - | - | - | - | - | - | - | - | - | - | 669,604 | 1,390,061 | 1,390,061 |
| 17 | | | | | | | | | | | | | | |
| | Federal PTC Used on tax return | - | - | - | - | - | - | - | = | - | - | | | |
| | Deferred | - | - | - | - | - | - | - | - | - | - | 669,604 | 720,457 | 1,390,061 |
| 20 21 | Accumulated Deferred | - | - | - | - | - | - | - | - | - | - | 669,604 | 1,390,061 | 1,390,061 |
| | Deferred Tax | | | | | | | | | | | | | |
| 23 | Book depreciation | | | | | | - | | | | | - | 143.817 | 143,817 |
| 24 | | | | | | | | | | | | 6,627,575 | 6,627,575 | 13,255,150 |
| 25 | | _ | _ | _ | _ | _ | _ | _ | _ | _ | _ | 6,627,575 | 6,627,575 | 13,255,150 |
| 26 | Book vs. tax depreciation | - | - | | - | - | - | - | - | - | - | (6,627,575) | (6,483,758) | (13,111,333) |
| | MACRS05.HALF | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR01 | | | | | | | | | | | 6,627,575 | 6,627,575 | 13,255,150 |
| | Tax depreciation-Federal YR02 | | | | | | | | | | | | .,, | .,, |
| | Tax depreciation-Federal YR03 | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR04 | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR05 | | | | | | | | | | | | | |
| | Tax depreciation-Federal YR06 | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| 27 | | | | | | | | | | | | / · | /- aaa | (0.100.000 |
| 28 | Federal deferred income taxes | - | - | - | - | - | - | - | - | - | - | (1,255,395) | (1,228,153) | (2,483,549) |
| 29 | State deferred income taxes | - | - | - | - | - | - | - | - | - | - | (649,502) | (635,408) | (1,284,911) |

Otter Tail Power Company Minnesota Renewable Resource Rider Federal ADIT Proration

 $(A) \qquad \qquad (B) \qquad \qquad (C) \qquad \qquad (D)$

| | | July 2024 - June 2025 Recovery Period | | | | | | | |
|------|------------|---------------------------------------|---------------|---------|---------------|--------------------------------|-----------|--|--|
| | | | | | All Projects' | | d | | |
| | | A 1 | 1 December 1 | Revenue | | Difference due to Federal ADIT | | | |
| T | | | l Projects' | | Requirements | | | | |
| Line | | - | Revenue | V | with ADIT- | | Proration | | |
| No. | Month | Kee | quirements | | Prorate | | (B - A) | | |
| 1 | Jul-24 | \$ | 804,462 | \$ | 805,392 | \$ | 930 | | |
| 2 | Aug-24 | | 849,106 | | 850,036 | | 930 | | |
| 3 | Sep-24 | | 1,010,795 | | 1,011,724 | | 930 | | |
| 4 | Oct-24 | | 1,058,197 | | 1,059,127 | | 930 | | |
| 5 | Nov-24 | | 1,223,110 | | 1,224,040 | | 930 | | |
| 6 | Dec-24 | | 1,277,514 | | 1,278,444 | | 930 | | |
| 7 | Jan-25 | | 1,017,768 | | 1,020,013 | | 2,244 | | |
| 8 | Feb-25 | | 1,345,260 | | 1,347,504 | | 2,244 | | |
| 9 | Mar-25 | | 1,079,607 | | 1,081,851 | | 2,244 | | |
| 10 | Apr-25 | | 1,055,786 | | 1,058,030 | | 2,244 | | |
| 11 | May-25 | | 1,088,544 | | 1,090,788 | | 2,244 | | |
| 12 | Jun-25 | | 1,184,425 | | 1,186,670 | | 2,244 | | |
| 13 | | \$ | 12,994,575 | \$ | 13,013,620 | \$ | 19,045 | | |
| 14 | | | | | | | | | |
| 15 | | | ement Adjus | | | \$ | 19,045 | | |
| 16 | Related to | Fede | ral ADIT Proi | atio | n | Φ | 19,040 | | |
| | | | | | | | | | |

Otter Tail Power Company Minnesota Renewable Resource Rider Federal ADIT Proration -- Preserve True-Up Period Non-Solar

(A) (B) (C) (D)

| | July 2023 - June 2024 | | | | | | | | |
|-------------|-----------------------|---|---|---|--|--|--|--|--|
| Line No. | Month | Original ADIT Balance - All Non-Solar Projects | Federal ADIT Prorate Balance - All Non-Solar Projects | Difference due to Federal ADIT Proration (B - A) | | | | | |
| 110. | Wildital | Trojects | 110,000 | (2 11) | | | | | |
| 1 | Jun-23 | (811,915) | (797,511) | 14,405 | | | | | |
| 2 | Jul-23 | (930,638) | (914,252) | ŕ | | | | | |
| 3 | Aug-23 | (1,038,332) | (1,020,185) | | | | | | |
| 4 | Sep-23 | (1,135,362) | (1,115,664) | | | | | | |
| 5 | Oct-23 | (1,221,382) | (1,200,336) | | | | | | |
| 6 | Nov-23 | (1,296,752) | (1,274,555) | | | | | | |
| 7 | Dec-23 | (1,361,129) | (1,337,973) | | | | | | |
| 8 | Jan-24 | (1,456,373) | (1,430,676) | | | | | | |
| 9 | Feb-24 | (1,533,941) | (1,506,189) | | | | | | |
| 10 | Mar-24 | (1,591,948) | (1,562,671) | | | | | | |
| 11 | Apr-24 | (1,631,032) | (1,600,734) | | | | | | |
| 12 | May-24 | (1,650,570) | (1,619,766) | | | | | | |
| 13 | Jun-24 | (1,651,200) | (1,620,380) | 30,820 | | | | | |
| 14 | Simple Average | (1,231,558) | (1,208,945) | 22,613 | | | | | |
| 15 | | | | | | | | | |
| 16 | | Rate Base Rev I | Req Gross Up Factor | 9.18% | | | | | |
| 17 | | Total Company Re | evenue Requirement | \$ 2,077 | | | | | |
| 18 | | | | | | | | | |
| 19 | MN Revenue Req | uirement Related | to | \$ 1,112 | | | | | |
| 20 | Federal ADIT Pro | ration-Preservati | on | | | | | | |
| 21 | | | | | | | | | |
| 22 | | | | | | | | | |
| 23 | Ta | x Conversion Factor | 1.4034 | (1/(1-24.4%) | | | | | |
| 24 | G | Fross Up of Equity % | 6.98% | (D23 * D31) | | | | | |
| 25 | | Equity Return % | 4.98% | (D31) | | | | | |
| 26 | | Gross Up Factor | 2.01% | (D24 - D25) | | | | | |
| 27 | | | | | | | | | |
| 28 | | Debt Return % | Annual | Monthly | | | | | |
| 29 | | 2.20% | 0.18% | | | | | | |
| 30 | | Preferred Equity % | 0.00% | 0.00% | | | | | |
| 31 | | Equity Return % | 4.98% | 0.41% | | | | | |
| 32 | | Rate of Return | 7.18% | 0.60% | | | | | |
| 33 | | R on Equity Return | 2.01% | 0.17% | | | | | |
| 34 | Rate Base Rev I | Req Gross Up Factor | 9.18% | 0.77% | | | | | |
| | | | | | | | | | |

Otter Tail Power Company Minnesota Renewable Resource Rider Federal ADIT Proration -- Preserve True-Up Period Solar

(A) (B) (C) (D)

| | July 2023 - June 2024 | | | | | | | | |
|------|-----------------------|----------------------|---------------------|-----------------|--|--|--|--|--|
| | | oury 2020 | Federal ADIT | | | | | | |
| | | Original ADIT | Prorate | Difference due | | | | | |
| | | Balance - | Balance - | to Federal ADIT | | | | | |
| Line | | All Solar | All Solar | Proration | | | | | |
| No. | Month | Projects | Projects | (B - A) | | | | | |
| | | · · | | | | | | | |
| 1 | Jun-23 | - | - | - | | | | | |
| 2 | Jul-23 | (256,153) | - | | | | | | |
| 3 | Aug-23 | (488,601) | (398,386) | | | | | | |
| 4 | Sep-23 | (698,111) | (747,536) | | | | | | |
| 5 | Oct-23 | (883,918) | (1,072,744) | | | | | | |
| 6 | Nov-23 | (1,046,785) | (1,374,793) | | | | | | |
| 7 | Dec-23 | (1,185,948) | (1,653,139) | | | | | | |
| 8 | Jan-24 | (1,301,408) | (1,764,809) | | | | | | |
| 9 | Feb-24 | (1,395,458) | (1,855,772) | | | | | | |
| 10 | Mar-24 | (1,465,804) | (1,923,809) | | | | | | |
| 11 | Apr-24 | (1,513,212) | (1,969,660) | | | | | | |
| 12 | May-24 | (1,536,915) | (1,992,586) | | | | | | |
| 13 | Jun-24 | (1,537,680) | (1,993,326) | (455,646) | | | | | |
| 14 | Simple Average | (768,840) | (996,663) | (227,823) | | | | | |
| 15 | | | | | | | | | |
| 16 | | Rate Base Rev I | Req Gross Up Factor | 9.18% | | | | | |
| 17 | | Total Company Re | evenue Requirement | \$ (20,923) | | | | | |
| 18 | | | | | | | | | |
| 19 | MN Revenue Req | uirement Related | to | \$ (20,923) | | | | | |
| 20 | Federal ADIT Pro | ration-Preservati | on | | | | | | |
| 21 | | | | | | | | | |
| 22 | | | | | | | | | |
| 23 | Ta | x Conversion Factor | 1.4034 | (1/(1-24.4%) | | | | | |
| 24 | G | Fross Up of Equity % | 6.98% | (D23 * D31) | | | | | |
| 25 | | Equity Return % | 4.98% | (D31) | | | | | |
| 26 | | Gross Up Factor | 2.01% | (D24 - D25) | | | | | |
| 27 | | | | | | | | | |
| 28 | | | Annual | Monthly | | | | | |
| 29 | | Debt Return % | 2.20% | 0.18% | | | | | |
| 30 | | Preferred Equity % | 0.00% | 0.00% | | | | | |
| 31 | | Equity Return % | 4.98% | 0.41% | | | | | |
| 32 | | Rate of Return | 7.18% | 0.60% | | | | | |
| 33 | | R on Equity Return | 2.01% | 0.17% | | | | | |
| 34 | Rate Base Rev I | Req Gross Up Factor | 9.18% | 0.77% | | | | | |
| 1 | | | | | | | | | |

[PROTECTED DATA BEGINS...

Docket No. E017/M-23-Attachments 14 and 15 are CONFIDENTIAL in their Entirety

...PROTECTED DATA ENDS]

Docket No. E017/M-23-Attachment 16 Redline and Clean Versions of Tariff Sheet MN 13.04 – Renewable Resource Cost Recovery Rider



ELECTRIC RATE SCHEDULE Renewable Resource Cost Recovery Rider

Fergus Falls, Minnesota

Page 1 of 2 FifteenthFourteenth Revision

RENEWABLE RESOURCE COST RECOVERY RIDER

| DESCRIPTION | RATE |
|--|-------|
| | CODE |
| Large General Service – Demand Charge | MRRAD |
| Large General Service – Energy Charge | MRRAL |
| Large General Service – SES-Exempt – Demand Charge | MRRD |
| Large General Service – SES-Exempt – Energy Charge | MRRLG |
| All Other Service | MRRA |
| All Other Service – SES-Exempt | MRROT |

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

APPLICATION OF RIDER: This rider is applicable to electric service under all of the Company's Retail Rate Schedules.

<u>COST RECOVERY FACTOR</u>: There shall be included on each Minnesota Customer's monthly bill a Renewable Resource 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 and will be included in the Resource Adjustment line item on the Customer's bill.

RATE:

| Energy Charge per kWh: | kW | Th . | kW |
|--------------------------------------|-------------------------------|-------|---------------------|
| Large General Service (a) | 0. <u>239</u> 4 74 | ¢/kWh | \$0. <u>371</u> 920 |
| Large General Service SES-Exempt (a) | 0. <u>177</u> 312 | ¢/kWh | \$0. <u>530</u> 889 |
| All Other Service | 0. <u>306</u> 674 | ¢/kWh | N/A |
| All Other Service SES-Exempt | 0.463803 | ¢/kWh | N/A |

Minnesota Public Utilities Commission Section 13.04 ELECTRIC RATE SCHEDULE Renewable Resource Cost Recovery Rider

Page 2 of 2 <u>TwelfthEleventh</u> Revision

SES-EXEMPTION DEFINITION: Paper mills, wood product manufacturers, sawmills, and oriented strand board manufacturers are not included in the rates charged to satisfy the Solar Energy Standard, per MN Statute 216B.1691, Subd. 2f (f) (2).

DETERMINATION OF DEMAND CHARGE (LARGE GENERAL SERVICE CLASS

ONLY): The Demand charge shall be based on the maximum kW Demand as adjusted for Excess Reactive Demand measured during any period of the month for which the bill is rendered. The Excess Reactive Demand shall be calculated based on the applicable rate schedule under which the Customer is taking service.

ADJUSTMENT FOR EXCESS REACTIVE DEMAND: For billing purposes, the Metered Demand may be increased by 1 kW for each whole 10 kVar of measured Reactive Demand in excess of 50% of the Metered Demand in kW.

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



ELECTRIC RATE SCHEDULE Renewable Resource Cost Recovery Rider

Page 1 of 2 Fifteenth Revision

RENEWABLE RESOURCE COST RECOVERY RIDER

| DESCRIPTION | RATE |
|--|-------|
| | CODE |
| Large General Service – Demand Charge | MRRAD |
| Large General Service – Energy Charge | MRRAL |
| Large General Service – SES-Exempt – Demand Charge | MRRD |
| Large General Service – SES-Exempt – Energy Charge | MRRLG |
| All Other Service | MRRA |
| All Other Service – SES-Exempt | MRROT |

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

APPLICATION OF RIDER: This rider is applicable to electric service under all of the Company's Retail Rate Schedules.

<u>COST RECOVERY FACTOR</u>: There shall be included on each Minnesota Customer's monthly bill a Renewable Resource 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 and will be included in the Resource Adjustment line item on the Customer's bill.

RATE:

| Energy Charge per kWh: | kV | Vh | kW |
|--------------------------------------|-------|-------|---------|
| Large General Service (a) | 0.239 | ¢/kWh | \$0.371 |
| Large General Service SES-Exempt (a) | 0.177 | ¢/kWh | \$0.530 |
| All Other Service | 0.306 | ¢/kWh | N/A |
| All Other Service SES-Exempt | 0.463 | ¢/kWh | N/A |

Minnesota Public Utilities Commission Section 13.04 ELECTRIC RATE SCHEDULE Renewable Resource Cost Recovery Rider

Page 2 of 2
Twelfth Revision

SES-EXEMPTION DEFINITION: Paper mills, wood product manufacturers, sawmills, and oriented strand board manufacturers are not included in the rates charged to satisfy the Solar Energy Standard, per MN Statute 216B.1691, Subd. 2f (f) (2).

DETERMINATION OF DEMAND CHARGE (LARGE GENERAL SERVICE CLASS

<u>ONLY</u>): The Demand charge shall be based on the maximum kW Demand as adjusted for Excess Reactive Demand measured during any period of the month for which the bill is rendered. The Excess Reactive Demand shall be calculated based on the applicable rate schedule under which the Customer is taking service.

| ADJUSTMENT FOR EXCESS REACTIVE DEMAND: For billing purposes, the Metered | N |
|---|---|
| Demand may be increased by 1 kW for each whole 10 kVar of measured Reactive Demand in | N |
| excess of 50% of the Metered Demand in kW. | N |

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

Customer notice

The Minnesota Public Utilities Commission approved adjustments to our Renewable Resource Cost Recovery Rider, which is part of the Resource Adjustment on your monthly electric service bill. This rider recovers costs associated with owning and operating renewable generation resources. Listed below are prior and new rates, beginning July 1, 2024, for all classes of customers.

| Class | August 1, 2023, to June 30, 2024, rate | July 1, 2024, rate | | |
|------------------------------------|--|-----------------------|--|--|
| Large General Service | \$0.920 per kW | \$0.371 per kW | | |
| Large General Service (SES-Exempt) | \$0.889 per kW | \$0.530 per kW | | |
| Large General Service | \$0.00474 per kWh | \$0.00239 per kWh | | |
| Large General Service (SES-Exempt) | \$0.00312 per kWh | \$0.00177 per kWh | | |
| All Other Service | \$0.00674 per kWh | \$0.00306 per kWh | | |
| All Other Service (SES-Exempt) | \$0.00803 per kWh | \$0.00463 per kWh | | |

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

CERTIFICATE OF SERVICE

RE: In the Matter of Otter Tail Power Company's Petition for Approval of the Annual Update to its Renewable Resource Cost Recovery Rider Rate, Rate Schedule 13.04
Docket No. E017/M-23-

I, Stacy Wahlund, hereby certify that I have this day served a copy of the following, or a summary thereof, on Will Seuffert 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 Initial Filing

Dated this 4th day of December, 2023.

/s/ Stacy Wahlund
Stacy Wahlund
Regulatory Filing Coordinator
Otter Tail Power Company
215 South Cascade Street
Fergus Falls MN 56537
(218) 739-8338

| First Name | Last Name | Email | Company Name | Address | Delivery Method | View Trade Secret | Service List Name |
|----------------|--------------------|---------------------------------------|---------------------------------------|--|--------------------|-------------------|--|
| Ray | Choquette | rchoquette@agp.com | Ag Processing Inc. | 12700 West Dodge Road PO Box 2047 Omaha, NE 68103-2047 | Electronic Service | No | GEN_SL_Otter Tail Power Company_Otter Tail Power Company_2023 Renewable Resource Cost Recovery |
| Generic Notice | Commerce Attorneys | commerce.attorneys@ag.st ate.mn.us | Office of the Attorney General-DOC | 445 Minnesota Street Suite 1400 St. Paul, MN 55101 | Electronic Service | No | GEN_SL_Otter Tail Power Company_Otter Tail Power Company_2023 Renewable Resource Cost Recovery |
| James C. | Erickson | jericksonkbc@gmail.com | Kelly Bay Consulting | 17 Quechee St Superior, WI 54880-4421 | Electronic Service | No | GEN_SL_Otter Tail Power Company_Otter Tail Power Company_2023 Renewable Resource Cost Recovery |
| Sharon | Ferguson | sharon.ferguson@state.mn .us | Department of Commerce | 85 7th Place E Ste 280 Saint Paul, MN 551012198 | Electronic Service | No | GEN_SL_Otter Tail Power Company_Otter Tail Power Company_2023 Renewable Resource Cost Recovery |
| Jessica | Fyhrie | jfyhrie@otpco.com | Otter Tail Power Company | PO Box 496 Fergus Falls, MN 56538-0496 | Electronic Service | No | GEN_SL_Otter Tail Power Company_Otter Tail Power Company_2023 Renewable Resource Cost Recovery |
| Adam | Heinen | aheinen@dakotaelectric.co m | Dakota Electric Association | 4300 220th St W Farmington, MN 55024 | Electronic Service | No | GEN_SL_Otter Tail Power Company_Otter Tail Power Company_2023 Renewable Resource Cost Recovery |
| Nick | Kaneski | nick.kaneski@enbridge.co m | Enbridge Energy Company, Inc. | 11 East Superior St Ste 125 Duluth, MN 55802 | Electronic Service | No | GEN_SL_Otter Tail Power Company_Otter Tail Power Company_2023 Renewable Resource Cost Recovery |
| James D. | Larson | james.larson@avantenergy .com | Avant Energy Services | 220 S 6th St Ste 1300 Minneapolis, MN 55402 | Electronic Service | No | GEN_SL_Otter Tail Power Company_Otter Tail Power Company_2023 Renewable Resource Cost Recovery |
| Kavita | Maini | kmaini@wi.rr.com | KM Energy Consulting, LLC | 961 N Lost Woods Rd Oconomowoc, WI 53066 | Electronic Service | No | GEN_SL_Otter Tail Power Company_Otter Tail Power Company_2023 Renewable Resource Cost Recovery |
| Andrew | Moratzka | andrew.moratzka@stoel.co m | Stoel Rives LLP | 33 South Sixth St Ste 4200 Minneapolis, MN 55402 | Electronic Service | No | GEN_SL_Otter Tail Power Company_Otter Tail Power Company_2023 Renewable Resource Cost Recovery |

| First Name | Last Name | Email | Company Name | Address | Delivery Method | View Trade Secret | Service List Name |
|----------------|--------------------------------|--|---------------------------------------|--|--------------------|-------------------|--|
| Matthew | Olsen | molsen@otpco.com | Otter Tail Power Company | 215 South Cascade Street Fergus Falls, MN 56537 | Electronic Service | No | GEN_SL_Otter Tail Power Company_Otter Tail Power Company_2023 Renewable Resource Cost Recovery |
| Generic Notice | Regulatory | regulatory_filing_coordinators@otpco.com | Otter Tail Power Company | 215 S. Cascade Street Fergus Falls, MN 56537 | Electronic Service | No | GEN_SL_Otter Tail Power Company_Otter Tail Power Company_2023 Renewable Resource Cost Recovery |
| Generic Notice | Residential Utilities Division | residential.utilities@ag.stat e.mn.us | Office of the Attorney General-RUD | 1400 BRM Tower 445 Minnesota St St. Paul, MN 551012131 | Electronic Service | No | GEN_SL_Otter Tail Power Company_Otter Tail Power Company_2023 Renewable Resource Cost Recovery |
| Will | Seuffert | Will.Seuffert@state.mn.us | Public Utilities Commission | 121 7th PI E Ste 350 Saint Paul, MN 55101 | Electronic Service | No | GEN_SL_Otter Tail Power Company_Otter Tail Power Company_2023 Renewable Resource Cost Recovery |
| Cary | Stephenson | cStephenson@otpco.com | Otter Tail Power Company | 215 South Cascade Street Fergus Falls, MN 56537 | Electronic Service | No | GEN_SL_Otter Tail Power Company_Otter Tail Power Company_2023 Renewable Resource Cost Recovery |
| Stuart | Tommerdahl | stommerdahl@otpco.com | Otter Tail Power Company | 215 S Cascade St PO Box 496 Fergus Falls, MN 56537 | Electronic Service | No | GEN_SL_Otter Tail Power Company_Otter Tail Power Company_2023 Renewable Resource Cost Recovery |