

**Montana-Dakota Utilities Co.
Electric Utility - South Dakota
Infrastructure Rider Rate
Proposed Rate to be Effective March 1, 2026**

	<u>Total</u>
2026 Regulatory Asset Revenue Requirement 1/	\$392,880
2026 Projected Revenue Requirement - Approved Projects	16,785
2026 Projected Revenue Requirement - New Projects	<u>850,618</u>
Total 2026 Projected Revenue Requirement 2/	\$867,403
Projected Under/(Over) Recovery as of February 28, 2026 3/	<u>236,841</u>
Net SD Allocated Infrastructure Costs	\$1,497,124
Projected kWh	137,006,000
Projected \$/kWh	\$0.01093
Current \$/kWh 4/	\$0.00261
\$ Change	0.00832

1/ Attachment B, Page 10.

2/ Attachment B, Page 1.

3/ Attachment D.

4/ Rate Effective May 1, 2025.