

<b>Executive Summary Table - 2025</b>								
<b>2025</b>	<b>Electric Participants</b>	<b>Electric Budget</b>	<b>Generator kW</b>	<b>Generator kWh</b>	<b>Participant Test Ratio</b>	<b>Utility Test Ratio</b>	<b>Ratepayer Impact Measure Test Ratio</b>	<b>TRC Ratio</b>
<b>Business Segment</b>								
Lighting Efficiency	152	\$235,965	429	3,227,941	5.72	8.70	0.61	2.89
Business Saver's Switch	20	\$26,500	57	78	INF	2.81	2.80	2.81
Peak and Energy Control	1	\$10,000	174	448	INF	9.34	9.08	9.34
<b>Business Segment Total</b>	<b>173</b>	<b>\$272,465</b>	<b>659</b>	<b>3,228,466</b>	<b>5.72</b>	<b>8.15</b>	<b>0.65</b>	<b>2.96</b>
<b>Residential Segment</b>								
Home Lighting	5,183	\$85,999	144	1,086,707	9.08	7.64	0.47	3.04
Heat Pump Water Heaters	14	\$8,300	5	42,296	4.30	2.78	0.41	1.38
Residential Demand Response	1,860	\$404,250	1,017	59,253	2.07	2.78	2.42	2.48
Consumer Education	30,000	\$22,000	N/A	N/A				
<b>Residential Segment Total</b>	<b>37,057</b>	<b>\$520,549</b>	<b>1,166</b>	<b>1,188,256</b>	<b>5.62</b>	<b>3.46</b>	<b>0.93</b>	<b>2.55</b>
<b>Planning Segment</b>								
Regulatory Affairs	0	\$10,800	0	0				
<b>Planning Segment Total</b>	<b>0</b>	<b>\$10,800</b>	<b>0</b>	<b>0</b>				
<b>PORTFOLIO TOTAL</b>	<b>37,230</b>	<b>\$803,814</b>	<b>1,825</b>	<b>4,416,721</b>	<b>5.69</b>	<b>5.00</b>	<b>0.75</b>	<b>2.75</b>

PUBLIC

2025 SD DSM Plan Cost-Effectiveness Analysis

<b>LIGHTING EFFICIENCY</b>						<b>2025 ELECTRIC</b>			<b>GOAL</b>
<b>2025 Net Present Cost Benefit Summary Analysis For All Participants</b>						<b>Input Summary and Totals</b>			
	<b>Participant</b>	<b>Utility</b>	<b>Rate</b>	<b>Total</b>	<b>Societal</b>	<b>Program "Inputs" per Customer kW</b>			
	<b>Test</b>	<b>Test</b>	<b>Impact</b>	<b>Resource</b>	<b>Test</b>	Lifetime (Weighted on Generator kWh)	A	16.4 years	
	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>	Annual Hours	B	8760	
<b>Benefits</b>						Gross Customer kW	C	1 kW	
<b>Avoided Revenue Requirements</b>						Generator Peak Coincidence Factor	D	60.93%	
Generation	N/A	\$508,921	\$508,921	\$508,921	\$508,921	Gross Load Factor at Customer	E	52.81%	
T & D	N/A	\$58,639	\$58,639	\$58,639	\$58,639	Transmission Loss Factor (Energy)	F	4.550%	
Marginal Energy	N/A	\$1,484,980	\$1,484,980	\$1,484,980	\$1,484,980	Transmission Loss Factor (Demand)	G	5.317%	
Environmental Externality	N/A	N/A	N/A	N/A	\$259,023	Societal Net Benefit (Cost)	H	\$2,816	
Subtotal	N/A	\$2,052,540	\$2,052,540	\$2,052,540	\$2,311,563	<b>Program Summary per Participant</b>			
<b>Participant Benefits</b>						Gross kW Saved at Customer	I	4.38 kW	
Bill Reduction - Electric	\$3,128,742	N/A	N/A	N/A	N/A	Net coincident kW Saved at Generator	$(I \times D) / (1 - G)$		
Rebates from Xcel Energy	\$186,965	N/A	N/A	\$186,965	\$186,965	Gross Annual kWh Saved at Customer	$(B \times E \times I)$		
Incremental Capital Savings	\$0	N/A	N/A	\$0	\$0	Net Annual kWh Saved at Generator	$(B \times E \times I) / (1 - F)$		
Incremental O&M Savings	\$233,199	N/A	N/A	\$233,199	\$233,199	<b>Program Summary All Participants</b>			
Subtotal	\$3,548,906	N/A	N/A	\$420,164	\$420,164	Total Participants	J	152	
<b>Total Benefits</b>						<b>Total Budget</b>	K	<b>\$235,965</b>	
<b>Costs</b>						Gross kW Saved at Customer	$(J \times I)$	666.02 kW	
<b>Utility Project Costs</b>						<b>Net coincident kW Saved at Generator</b>	$(I \times D) / (1 - G) \times J$		
Customer Services	N/A	\$0	\$0	\$0	\$0	Gross Annual kWh Saved at Customer	$(B \times E \times I) \times J$		
Utility Administration	N/A	\$24,000	\$24,000	\$24,000	\$24,000	<b>Net Annual kWh Saved at Generator</b>	$((B \times E \times I) / (1 - F)) \times J$		
Advertising & Promotion	N/A	\$25,000	\$25,000	\$25,000	\$25,000	<b>Societal Net Benefits</b>	$(J \times I \times H)$		
Measurement & Verification	N/A	\$0	\$0	\$0	\$0	<b>Utility Program Cost per kWh Lifetime</b>			
Rebates	N/A	\$186,965	\$186,965	\$186,965	\$186,965	<b>Utility Program Cost per kW at Gen</b>			
Other	N/A	\$0	\$0	\$0	\$0	<b>\$0.0045</b>			
Subtotal	N/A	\$235,965	\$235,965	\$235,965	\$235,965	<b>\$551</b>			
<b>Utility Revenue Reduction</b>									
Revenue Reduction - Electric	N/A	N/A	\$3,128,742	N/A	N/A				
Subtotal	N/A	N/A	\$3,128,742	N/A	N/A				
<b>Participant Costs</b>									
Incremental Capital Costs	\$620,113	N/A	N/A	\$620,113	\$620,113				
Incremental O&M Costs	\$0	N/A	N/A	\$0	\$0				
Subtotal	\$620,113	N/A	N/A	\$620,113	\$620,113				
<b>Total Costs</b>									
	\$620,113	\$235,965	\$3,364,707	\$856,078	\$856,078				
<b>Net Benefit (Cost)</b>	<b>\$2,928,793</b>	<b>\$1,816,575</b>	<b>(\$1,312,167)</b>	<b>\$1,616,626</b>	<b>\$1,875,649</b>				
<b>Benefit/Cost Ratio</b>	<b>5.72</b>	<b>8.70</b>	<b>0.61</b>	<b>2.89</b>	<b>3.19</b>				

Note: Dollar values represent present value of impacts accumulated over the lifetime of the measures.

<b>BUSINESS SAVER'S SWITCH</b>						<b>2025 ELECTRIC</b>			<b>GOAL</b>
<b>2025 Net Present Cost Benefit Summary Analysis For All Participants</b>						<b>Input Summary and Totals</b>			
	<b>Participant</b>	<b>Utility</b>	<b>Rate</b>	<b>Total</b>	<b>Societal</b>	<b>Program "Inputs" per Customer kW</b>			
	<b>Test</b>	<b>Test</b>	<b>Impact</b>	<b>Resource</b>	<b>Test</b>	Lifetime (Weighted on Generator kWh)	A	15.0 years	
	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>	Annual Hours	B	8760	
<b>Benefits</b>						Gross Customer kW	C	1 kW	
<b>Avoided Revenue Requirements</b>						Generator Peak Coincidence Factor	D	16.75%	
Generation	N/A	\$66,717	\$66,717	\$66,717	\$66,717	Gross Load Factor at Customer	E	0.00%	
T & D	N/A	\$7,655	\$7,655	\$7,655	\$7,655	Transmission Loss Factor (Energy)	F	4.550%	
Marginal Energy	N/A	\$39	\$39	\$39	\$39	Transmission Loss Factor (Demand)	G	5.317%	
Environmental Externality	N/A	N/A	N/A	N/A	\$8	Societal Net Benefit (Cost)	H	\$149	
Subtotal	N/A	\$74,410	\$74,410	\$74,410	\$74,418	<b>Program Summary per Participant</b>			
<b>Participant Benefits</b>						Gross kW Saved at Customer	I	16.05 kW	
Bill Reduction - Electric	\$119	N/A	N/A	N/A	N/A	Net coincident kW Saved at Generator	$(I \times D) / (1 - G)$		
Rebates from Xcel Energy	\$0	N/A	N/A	\$0	\$0	Gross Annual kWh Saved at Customer	$(B \times E \times I)$		
Incremental Capital Savings	\$0	N/A	N/A	\$0	\$0	Net Annual kWh Saved at Generator	$(B \times E \times I) / (1 - F)$		
Incremental O&M Savings	\$0	N/A	N/A	\$0	\$0	<b>Program Summary All Participants</b>			
Subtotal	\$119	N/A	N/A	\$0	\$0	Total Participants	J	20	
<b>Total Benefits</b>						<b>Total Budget</b>	K	<b>\$26,500</b>	
Total Benefits	\$119	\$74,410	\$74,410	\$74,410	\$74,418	Gross kW Saved at Customer	$(J \times I)$		
<b>Costs</b>						<b>Net coincident kW Saved at Generator</b>	$(I \times D) / (1 - G) \times J$		
<b>Utility Project Costs</b>						Gross Annual kWh Saved at Customer	$(B \times E \times I) \times J$		
Customer Services	N/A	\$16,300	\$16,300	\$16,300	\$16,300	<b>Net Annual kWh Saved at Generator</b>	$((B \times E \times I) / (1 - F)) \times J$		
Utility Administration	N/A	\$7,600	\$7,600	\$7,600	\$7,600	<b>Societal Net Benefits</b>	$(J \times I \times H)$		
Advertising & Promotion	N/A	\$2,600	\$2,600	\$2,600	\$2,600	<b>Utility Program Cost per kWh Lifetime</b>			
Measurement & Verification	N/A	\$0	\$0	\$0	\$0	<b>Utility Program Cost per kW at Gen</b>			
Rebates	N/A	\$0	\$0	\$0	\$0				
Other	N/A	\$0	\$0	\$0	\$0				
Subtotal	N/A	\$26,500	\$26,500	\$26,500	\$26,500				
<b>Utility Revenue Reduction</b>									
Revenue Reduction - Electric	N/A	N/A	\$119	N/A	N/A				
Subtotal	N/A	N/A	\$119	N/A	N/A				
<b>Participant Costs</b>									
Incremental Capital Costs	\$0	N/A	N/A	\$0	\$0				
Incremental O&M Costs	\$0	N/A	N/A	\$0	\$0				
Subtotal	\$0	N/A	N/A	\$0	\$0				
<b>Total Costs</b>									
Total Costs	\$0	\$26,500	\$26,619	\$26,500	\$26,500				
<b>Net Benefit (Cost)</b>	<b>\$119</b>	<b>\$47,910</b>	<b>\$47,791</b>	<b>\$47,910</b>	<b>\$47,918</b>				
<b>Benefit/Cost Ratio</b>	<b>INF</b>	<b>2.81</b>	<b>2.80</b>	<b>2.81</b>	<b>2.81</b>				

Note: Dollar values represent present value of impacts accumulated over the lifetime of the measures.

<b>PEAK AND ENERGY CONTROL</b>						<b>2025 ELECTRIC</b>			<b>GOAL</b>
<b>2025 Net Present Cost Benefit Summary Analysis For All Participants</b>						<b>Input Summary and Totals</b>			
	<b>Participant</b>	<b>Utility</b>	<b>Rate</b>	<b>Total</b>	<b>Societal</b>	<b>Program "Inputs" per Customer kW</b>			
	<b>Test</b>	<b>Test</b>	<b>Impact</b>	<b>Resource</b>	<b>Test</b>	Lifetime (Weighted on Generator kWh)	A	5.0 years	
	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>	Annual Hours	B	8760	
<b>Benefits</b>						Gross Customer kW	C	1 kW	
<b>Avoided Revenue Requirements</b>						Generator Peak Coincidence Factor	D	100.00%	
Generation	N/A	\$83,957	\$83,957	\$83,957	\$83,957	Gross Load Factor at Customer	E	0.03%	
T & D	N/A	\$9,349	\$9,349	\$9,349	\$9,349	Transmission Loss Factor (Energy)	F	4.550%	
Marginal Energy	N/A	\$103	\$103	\$103	\$103	Transmission Loss Factor (Demand)	G	5.317%	
Environmental Externality	N/A	N/A	N/A	N/A	\$24	Societal Net Benefit (Cost)	H	\$508	
Subtotal	N/A	\$93,408	\$93,408	\$93,408	\$93,433	<b>Program Summary per Participant</b>			
<b>Participant Benefits</b>						Gross kW Saved at Customer	I	164.29 kW	
Bill Reduction - Electric	\$287	N/A	N/A	N/A	N/A	Net coincident kW Saved at Generator	$(I \times D) / (1 - G)$		
Rebates from Xcel Energy	\$0	N/A	N/A	\$0	\$0	Gross Annual kWh Saved at Customer	$(B \times E \times I)$		
Incremental Capital Savings	\$0	N/A	N/A	\$0	\$0	Net Annual kWh Saved at Generator	$(B \times E \times I) / (1 - F)$		
Incremental O&M Savings	\$0	N/A	N/A	\$0	\$0	<b>Program Summary All Participants</b>			
Subtotal	\$287	N/A	N/A	\$0	\$0	Total Participants	J	1	
<b>Total Benefits</b>						<b>Total Budget</b>	K	<b>\$10,000</b>	
	\$287	\$93,408	\$93,408	\$93,408	\$93,433	Gross kW Saved at Customer	$(J \times I)$		
<b>Costs</b>						<b>Net coincident kW Saved at Generator</b>	$(I \times D) / (1 - G) \times J$		
<b>Utility Project Costs</b>						Gross Annual kWh Saved at Customer	$(B \times E \times I) \times J$		
Customer Services	N/A	\$0	\$0	\$0	\$0	<b>Net Annual kWh Saved at Generator</b>	$((B \times E \times I) / (1 - F)) \times J$		
Utility Administration	N/A	\$10,000	\$10,000	\$10,000	\$10,000	<b>Societal Net Benefits</b>	$(J \times I \times H)$		
Advertising & Promotion	N/A	\$0	\$0	\$0	\$0	<b>Utility Program Cost per kWh Lifetime</b>			
Measurement & Verification	N/A	\$0	\$0	\$0	\$0	<b>Utility Program Cost per kW at Gen</b>			
Rebates	N/A	\$0	\$0	\$0	\$0			\$4.4691	
Other	N/A	\$0	\$0	\$0	\$0			\$58	
Subtotal	N/A	\$10,000	\$10,000	\$10,000	\$10,000	<b>Utility Revenue Reduction</b>			
<b>Utility Revenue Reduction</b>						Revenue Reduction - Electric	N/A	N/A	
Subtotal	N/A	N/A	\$287	N/A	N/A	<b>Participant Costs</b>			
<b>Participant Costs</b>						Incremental Capital Costs	\$0	N/A	
Incremental Capital Costs	\$0	N/A	N/A	\$0	\$0	Incremental O&M Costs	\$0	N/A	
Incremental O&M Costs	\$0	N/A	N/A	\$0	\$0	Subtotal	\$0	N/A	
Subtotal	\$0	N/A	N/A	\$0	\$0	<b>Total Costs</b>			
<b>Total Costs</b>							\$0	\$10,000	
	\$0	\$10,000	\$10,287	\$10,000	\$10,000	<b>Net Benefit (Cost)</b>			
<b>Net Benefit (Cost)</b>							\$287	\$83,408	
<b>Benefit/Cost Ratio</b>							INF	9.34	
	INF	9.34	9.08	9.34	9.34	<b>Benefit/Cost Ratio</b>			

Note: Dollar values represent present value of impacts accumulated over the lifetime of the measures.

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2025 SD DSM Plan Cost-Effectiveness Analysis

<b>BUSINESS SEGMENT TOTAL</b>						<b>2025 ELECTRIC</b>			<b>GOAL</b>
<b>2025 Net Present Cost Benefit Summary Analysis For All Participants</b>						<b>Input Summary and Totals</b>			
	<b>Participant</b>	<b>Utility</b>	<b>Rate</b>	<b>Total</b>	<b>Societal</b>	<b>Program "Inputs" per Customer kW</b>			
	<b>Test</b>	<b>Test</b>	<b>Impact</b>	<b>Resource</b>	<b>Test</b>	Lifetime (Weighted on Generator kWh)	A	16.4 years	
	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>	Annual Hours	B	8760	
<b>Benefits</b>						Gross Customer kW	C	1 kW	
<b>Avoided Revenue Requirements</b>						Generator Peak Coincidence Factor	D	54.18%	
Generation	N/A	\$659,594	\$659,594	\$659,594	\$659,594	Gross Load Factor at Customer	E	30.55%	
T & D	N/A	\$75,642	\$75,642	\$75,642	\$75,642	Transmission Loss Factor (Energy)	F	4.550%	
Marginal Energy	N/A	\$1,485,123	\$1,485,123	\$1,485,123	\$1,485,123	Transmission Loss Factor (Demand)	G	5.318%	
Environmental Externality	N/A	N/A	N/A	N/A	N/A	Societal Net Benefit (Cost)	H	\$1,743	
Subtotal	N/A	\$2,220,359	\$2,220,359	\$2,220,359	\$2,479,414	<b>Program Summary per Participant</b>			
<b>Participant Benefits</b>						Gross kW Saved at Customer	I	6.66 kW	
Bill Reduction - Electric	\$3,129,148	N/A	N/A	N/A	N/A	Net coincident kW Saved at Generator	$(I \times D) / (1 - G)$		
Rebates from Xcel Energy	\$186,965	N/A	N/A	\$186,965	\$186,965	Gross Annual kWh Saved at Customer	$(B \times E \times I)$		
Incremental Capital Savings	\$0	N/A	N/A	\$0	\$0	Net Annual kWh Saved at Generator	$(B \times E \times I) / (1 - F)$		
Incremental O&M Savings	\$233,199	N/A	N/A	\$233,199	\$233,199	<b>Program Summary All Participants</b>			
Subtotal	\$3,549,313	N/A	N/A	\$420,164	\$420,164	Total Participants	J	173	
<b>Total Benefits</b>						<b>Total Budget</b>	K	<b>\$272,465</b>	
<b>Costs</b>						Gross kW Saved at Customer	$(J \times I)$	1,151.38 kW	
<b>Utility Project Costs</b>						<b>Net coincident kW Saved at Generator</b>	$(I \times D) / (1 - G) \times J$		
Customer Services	N/A	\$16,300	\$16,300	\$16,300	\$16,300	Gross Annual kWh Saved at Customer	$(B \times E \times I) \times J$		
Utility Administration	N/A	\$41,600	\$41,600	\$41,600	\$41,600	<b>Net Annual kWh Saved at Generator</b>	$((B \times E \times I) / (1 - F)) \times J$		
Advertising & Promotion	N/A	\$27,600	\$27,600	\$27,600	\$27,600	<b>Societal Net Benefits</b>	$(J \times I \times H)$		
Measurement & Verification	N/A	\$0	\$0	\$0	\$0	<b>Utility Program Cost per kWh Lifetime</b>			
Rebates	N/A	\$186,965	\$186,965	\$186,965	\$186,965	<b>Utility Program Cost per kW at Gen</b>			
Other	N/A	\$0	\$0	\$0	\$0	<b>\$0.0051</b>			
Subtotal	N/A	\$272,465	\$272,465	\$272,465	\$272,465	<b>\$414</b>			
<b>Utility Revenue Reduction</b>									
Revenue Reduction - Electric	N/A	N/A	\$3,129,148	N/A	N/A				
Subtotal	N/A	N/A	\$3,129,148	N/A	N/A				
<b>Participant Costs</b>									
Incremental Capital Costs	\$620,113	N/A	N/A	\$620,113	\$620,113				
Incremental O&M Costs	\$0	N/A	N/A	\$0	\$0				
Subtotal	\$620,113	N/A	N/A	\$620,113	\$620,113				
<b>Total Costs</b>									
	\$620,113	\$272,465	\$3,401,613	\$892,578	\$892,578				
<b>Net Benefit (Cost)</b>	<b>\$2,929,199</b>	<b>\$1,947,894</b>	<b>(\$1,181,254)</b>	<b>\$1,747,945</b>	<b>\$2,007,000</b>				
<b>Benefit/Cost Ratio</b>	<b>5.72</b>	<b>8.15</b>	<b>0.65</b>	<b>2.96</b>	<b>3.25</b>				

Note: Dollar values represent present value of impacts accumulated over the lifetime of the measures.

<b>HOME LIGHTING</b>						<b>2025 ELECTRIC</b>			<b>GOAL</b>
<b>2025 Net Present Cost Benefit Summary Analysis For All Participants</b>						<b>Input Summary and Totals</b>			
	<b>Participant</b>	<b>Utility</b>	<b>Rate</b>	<b>Total</b>	<b>Societal</b>	<b>Program "Inputs" per Customer kW</b>			
	<b>Test</b>	<b>Test</b>	<b>Impact</b>	<b>Resource</b>	<b>Test</b>	Lifetime (Weighted on Generator kWh)	A	15.9 years	
	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>	Annual Hours	B	8760	
<b>Benefits</b>						Gross Customer kW	C	1 kW	
<b>Avoided Revenue Requirements</b>						Generator Peak Coincidence Factor	D	16.63%	
Generation	N/A	\$163,076	\$163,076	\$163,076	\$163,076	Gross Load Factor at Customer	E	14.58%	
T & D	N/A	\$18,861	\$18,861	\$18,861	\$18,861	Transmission Loss Factor (Energy)	F	5.364%	
Marginal Energy	N/A	\$474,871	\$474,871	\$474,871	\$474,871	Transmission Loss Factor (Demand)	G	6.804%	
Environmental Externality	N/A	N/A	N/A	N/A	\$84,490	Societal Net Benefit (Cost)	H	\$710	
Subtotal	N/A	\$656,808	\$656,808	\$656,808	\$741,298	<b>Program Summary per Participant</b>			
<b>Participant Benefits</b>						Gross kW Saved at Customer	I	0.16 kW	
Bill Reduction - Electric	\$1,314,803	N/A	N/A	N/A	N/A	Net coincident kW Saved at Generator	$(I \times D) / (1 - G)$		
Rebates from Xcel Energy	\$69,199	N/A	N/A	\$69,199	\$69,199	Gross Annual kWh Saved at Customer	$(B \times E \times I)$		
Incremental Capital Savings	\$0	N/A	N/A	\$0	\$0	Net Annual kWh Saved at Generator	$(B \times E \times I) / (1 - F)$		
Incremental O&M Savings	\$0	N/A	N/A	\$0	\$0	<b>Program Summary All Participants</b>			
Subtotal	\$1,384,002	N/A	N/A	\$69,199	\$69,199	Total Participants	J	5,183	
<b>Total Benefits</b>						<b>Total Budget</b>	K	<b>\$85,999</b>	
	\$1,384,002	\$656,808	\$656,808	\$726,007	\$810,497	Gross kW Saved at Customer	$(J \times I)$	805.22 kW	
<b>Costs</b>						<b>Net coincident kW Saved at Generator</b>	$(I \times D) / (1 - G) \times J$		
<b>Utility Project Costs</b>						Gross Annual kWh Saved at Customer	$(B \times E \times I) \times J$		
Customer Services	N/A	\$0	\$0	\$0	\$0	<b>Net Annual kWh Saved at Generator</b>	$((B \times E \times I) / (1 - F)) \times J$		
Utility Administration	N/A	\$13,800	\$13,800	\$13,800	\$13,800	<b>Societal Net Benefits</b>	$(J \times I \times H)$		
Advertising & Promotion	N/A	\$3,000	\$3,000	\$3,000	\$3,000	<b>Utility Program Cost per kWh Lifetime</b>			
Measurement & Verification	N/A	\$0	\$0	\$0	\$0	<b>Utility Program Cost per kW at Gen</b>			
Rebates	N/A	\$69,199	\$69,199	\$69,199	\$69,199			\$0.0050	
Other	N/A	\$0	\$0	\$0	\$0			\$599	
Subtotal	N/A	\$85,999	\$85,999	\$85,999	\$85,999				
<b>Utility Revenue Reduction</b>									
Revenue Reduction - Electric	N/A	N/A	\$1,314,803	N/A	N/A				
Subtotal	N/A	N/A	\$1,314,803	N/A	N/A				
<b>Participant Costs</b>									
Incremental Capital Costs	\$152,462	N/A	N/A	\$152,462	\$152,462				
Incremental O&M Costs	\$0	N/A	N/A	\$0	\$0				
Subtotal	\$152,462	N/A	N/A	\$152,462	\$152,462				
<b>Total Costs</b>									
	\$152,462	\$85,999	\$1,400,802	\$238,461	\$238,461				
<b>Net Benefit (Cost)</b>	<b>\$1,231,540</b>	<b>\$570,809</b>	<b>(\$743,994)</b>	<b>\$487,546</b>	<b>\$572,036</b>				
<b>Benefit/Cost Ratio</b>	<b>9.08</b>	<b>7.64</b>	<b>0.47</b>	<b>3.04</b>	<b>3.40</b>				

Note: Dollar values represent present value of impacts accumulated over the lifetime of the measures.

<b>HEAT PUMP WATER HEATERS</b>						<b>2025 ELECTRIC</b>			<b>GOAL</b>
<b>2025 Net Present Cost Benefit Summary Analysis For All Participants</b>						<b>Input Summary and Totals</b>			
	<b>Participant</b>	<b>Utility</b>	<b>Rate</b>	<b>Total</b>	<b>Societal</b>	<b>Program "Inputs" per Customer kW</b>			
	<b>Test</b>	<b>Test</b>	<b>Impact</b>	<b>Resource</b>	<b>Test</b>	Lifetime (Weighted on Generator kWh)	A	13.0 years	
	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>	Annual Hours	B	8760	
<b>Benefits</b>						Gross Customer kW	C	1 kW	
<b>Avoided Revenue Requirements</b>						Generator Peak Coincidence Factor	D	100.00%	
Generation	N/A	\$5,524	\$5,524	\$5,524	\$5,524	Gross Load Factor at Customer	E	93.99%	
T & D	N/A	\$630	\$630	\$630	\$630	Transmission Loss Factor (Energy)	F	5.630%	
Marginal Energy	N/A	\$16,893	\$16,893	\$16,893	\$16,893	Transmission Loss Factor (Demand)	G	6.900%	
Environmental Externality	N/A	N/A	N/A	N/A	\$2,912	Societal Net Benefit (Cost)	H	\$2,230	
Subtotal	N/A	\$23,047	\$23,047	\$23,047	\$25,959	<b>Program Summary per Participant</b>			
<b>Participant Benefits</b>						Gross kW Saved at Customer	I	0.35 kW	
Bill Reduction - Electric	\$47,933	N/A	N/A	N/A	N/A	Net coincident kW Saved at Generator	$(I \times D) / (1 - G)$		
Rebates from Xcel Energy	\$5,600	N/A	N/A	\$5,600	\$5,600	Gross Annual kWh Saved at Customer	$(B \times E \times I)$		
Incremental Capital Savings	\$0	N/A	N/A	\$0	\$0	Net Annual kWh Saved at Generator	$(B \times E \times I) / (1 - F)$		
Incremental O&M Savings	\$0	N/A	N/A	\$0	\$0	<b>Program Summary All Participants</b>			
Subtotal	\$53,533	N/A	N/A	\$5,600	\$5,600	Total Participants	J	14	
<b>Total Benefits</b>						<b>Total Budget</b>	K	<b>\$8,300</b>	
	\$53,533	\$23,047	\$23,047	\$28,647	\$31,559	Gross kW Saved at Customer	$(J \times I)$		
<b>Costs</b>						<b>Net coincident kW Saved at Generator</b>	$(I \times D) / (1 - G) \times J$		
<b>Utility Project Costs</b>						Gross Annual kWh Saved at Customer	$(B \times E \times I) \times J$		
Customer Services	N/A	\$0	\$0	\$0	\$0	<b>Net Annual kWh Saved at Generator</b>	$((B \times E \times I) / (1 - F)) \times J$		
Utility Administration	N/A	\$2,700	\$2,700	\$2,700	\$2,700	<b>Societal Net Benefits</b>	$(J \times I \times H)$		
Advertising & Promotion	N/A	\$0	\$0	\$0	\$0	<b>Utility Program Cost per kWh Lifetime</b>			
Measurement & Verification	N/A	\$0	\$0	\$0	\$0	<b>Utility Program Cost per kW at Gen</b>			
Rebates	N/A	\$5,600	\$5,600	\$5,600	\$5,600			\$0.0151	
Other	N/A	\$0	\$0	\$0	\$0			\$1,594	
Subtotal	N/A	\$8,300	\$8,300	\$8,300	\$8,300	<b>Utility Revenue Reduction</b>			
<b>Utility Revenue Reduction</b>						Revenue Reduction - Electric	N/A	N/A	
Subtotal	N/A	N/A	\$47,933	N/A	N/A	<b>Participant Costs</b>			
<b>Participant Costs</b>						Incremental Capital Costs	\$10,976	N/A	
Incremental Capital Costs	\$10,976	N/A	N/A	\$10,976	\$10,976	Incremental O&M Costs	\$1,474	N/A	
Incremental O&M Costs	\$1,474	N/A	N/A	\$1,474	\$1,474	Subtotal	\$12,450	N/A	
Subtotal	\$12,450	N/A	N/A	\$12,450	\$12,450	<b>Total Costs</b>			
<b>Total Costs</b>							\$12,450	\$8,300	
	\$12,450	\$8,300	\$56,233	\$20,750	\$20,750			\$56,233	
<b>Net Benefit (Cost)</b>							\$41,083	\$14,747	
	\$41,083	\$14,747	(\$33,186)	\$7,897	\$10,809			(\$33,186)	
<b>Benefit/Cost Ratio</b>							4.30	2.78	
	4.30	2.78	0.41	1.38	1.52			0.41	

Note: Dollar values represent present value of impacts accumulated over the lifetime of the measures.

<b>RESIDENTIAL DEMAND RESPONSE</b>						<b>2025 ELECTRIC</b>			<b>GOAL</b>
<b>2025 Net Present Cost Benefit Summary Analysis For All Participants</b>						<b>Input Summary and Totals</b>			
	<b>Participant</b>	<b>Utility</b>	<b>Rate</b>	<b>Total</b>	<b>Societal</b>	<b>Program "Inputs" per Customer kW</b>			
	<b>Test</b>	<b>Test</b>	<b>Impact</b>	<b>Resource</b>	<b>Test</b>	Lifetime (Weighted on Generator kWh)	A	10.0 years	
	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>	Annual Hours	B	8760	
<b>Benefits</b>						Gross Customer kW	C	1 kW	
<b>Avoided Revenue Requirements</b>						Generator Peak Coincidence Factor	D	31.77%	
Generation	N/A	\$987,401	\$987,401	\$987,401	\$987,401	Gross Load Factor at Customer	E	0.21%	
T & D	N/A	\$112,700	\$112,700	\$112,700	\$112,700	Transmission Loss Factor (Energy)	F	5.630%	
Marginal Energy	N/A	\$22,576	\$22,576	\$22,576	\$22,576	Transmission Loss Factor (Demand)	G	6.900%	
Environmental Externality	N/A	N/A	N/A	N/A	\$4,444	Societal Net Benefit (Cost)	H	\$275	
Subtotal	N/A	\$1,122,677	\$1,122,677	\$1,122,677	\$1,127,122	<b>Program Summary per Participant</b>			
<b>Participant Benefits</b>						Gross kW Saved at Customer	I	1.60 kW	
Bill Reduction - Electric	\$58,916	N/A	N/A	N/A	N/A	Net coincident kW Saved at Generator	$(I \times D) / (1 - G)$		
Rebates from Xcel Energy	\$53,000	N/A	N/A	\$53,000	\$53,000	Gross Annual kWh Saved at Customer	$(B \times E \times I)$		
Incremental Capital Savings	\$0	N/A	N/A	\$0	\$0	Net Annual kWh Saved at Generator	$(B \times E \times I) / (1 - F)$		
Incremental O&M Savings	\$190,456	N/A	N/A	\$190,456	\$190,456	<b>Program Summary All Participants</b>			
Subtotal	\$302,372	N/A	N/A	\$243,456	\$243,456	Total Participants	J	1,860	
<b>Total Benefits</b>						<b>Total Budget</b>	K	<b>\$404,250</b>	
Total Benefits	\$302,372	\$1,122,677	\$1,122,677	\$1,366,133	\$1,370,577	Gross kW Saved at Customer	$(J \times I)$	2,979.38 kW	
<b>Costs</b>						<b>Net coincident kW Saved at Generator</b>	$(I \times D) / (1 - G) \times J$		
<b>Utility Project Costs</b>						Gross Annual kWh Saved at Customer	$(B \times E \times I) \times J$		
Customer Services	N/A	\$275,400	\$275,400	\$275,400	\$275,400	<b>Net Annual kWh Saved at Generator</b>	$((B \times E \times I) / (1 - F)) \times J$		
Utility Administration	N/A	\$64,000	\$64,000	\$64,000	\$64,000	<b>Societal Net Benefits</b>	$(J \times I \times H)$		
Advertising & Promotion	N/A	\$11,850	\$11,850	\$11,850	\$11,850	<b>Utility Program Cost per kWh Lifetime</b>			
Measurement & Verification	N/A	\$0	\$0	\$0	\$0	<b>Utility Program Cost per kW at Gen</b>			
Rebates	N/A	\$53,000	\$53,000	\$53,000	\$53,000	<b>\$0.6791</b>			
Other	N/A	\$0	\$0	\$0	\$0	<b>\$398</b>			
Subtotal	N/A	\$404,250	\$404,250	\$404,250	\$404,250				
<b>Utility Revenue Reduction</b>									
Revenue Reduction - Electric	N/A	N/A	\$58,916	N/A	N/A				
Subtotal	N/A	N/A	\$58,916	N/A	N/A				
<b>Participant Costs</b>									
Incremental Capital Costs	\$146,000	N/A	N/A	\$146,000	\$146,000				
Incremental O&M Costs	\$0	N/A	N/A	\$0	\$0				
Subtotal	\$146,000	N/A	N/A	\$146,000	\$146,000				
<b>Total Costs</b>									
Total Costs	\$146,000	\$404,250	\$463,166	\$550,250	\$550,250				
<b>Net Benefit (Cost)</b>									
Net Benefit (Cost)	\$156,372	\$718,427	\$659,511	\$815,883	\$820,327				
<b>Benefit/Cost Ratio</b>									
Benefit/Cost Ratio	2.07	2.78	2.42	2.48	2.49				

Note: Dollar values represent present value of impacts accumulated over the lifetime of the measures.



<b>CONSUMER EDUCATION</b>						<b>2025 ELECTRIC</b>			<b>GOAL</b>
<b>2025 Net Present Cost Benefit Summary Analysis For All Participants</b>						<b>Input Summary and Totals</b>			
	<b>Participant Test (\$Total)</b>	<b>Utility Test (\$Total)</b>	<b>Rate Impact Test (\$Total)</b>	<b>Total Resource Test (\$Total)</b>	<b>Societal Test (\$Total)</b>	<b>Program "Inputs" per Customer kW</b>			
<b>Benefits</b>						Lifetime (Weighted on Generator kWh)	A	0.00	years
<b>Avoided Revenue Requirements</b>						Annual Hours	B	8760	
Generation	N/A	\$0	\$0	\$0	\$0	Gross Customer kW	C	1	kW
T & D	N/A	\$0	\$0	\$0	\$0	Generator Peak Coincidence Factor	D	#DIV/0!	
Marginal Energy	N/A	\$0	\$0	\$0	\$0	Gross Load Factor at Customer	E	#DIV/0!	
Environmental Externality	N/A	N/A	N/A	N/A	\$0	Transmission Loss Factor (Energy)	F	0.000%	
Subtotal	N/A	\$0	\$0	\$0	\$0	Transmission Loss Factor (Demand)	G	0.000%	
						Societal Net Benefit (Cost)	H	#DIV/0!	
<b>Participant Benefits</b>						<b>Program Summary per Participant</b>			
Bill Reduction - Electric	\$0	N/A	N/A	N/A	N/A	Gross kW Saved at Customer	I	0.00	kW
Rebates from Xcel Energy	\$0	N/A	N/A	\$0	\$0	Net coincident kW Saved at Generator	$(I \times D) / (1 - G)$		#DIV/0!
Incremental Capital Savings	\$0	N/A	N/A	\$0	\$0	Gross Annual kWh Saved at Customer	$(B \times E \times I)$		#DIV/0!
Incremental O&M Savings	\$0	N/A	N/A	\$0	\$0	Net Annual kWh Saved at Generator	$(B \times E \times I) / (1 - F)$		#DIV/0!
Subtotal	\$0	N/A	N/A	\$0	\$0	<b>Program Summary All Participants</b>			
<b>Total Benefits</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	Total Participants	J	30,000	
<b>Costs</b>						<b>Total Budget</b>	K	<b>\$22,000</b>	
<b>Utility Project Costs</b>						Gross kW Saved at Customer	$(J \times I)$		0.00 kW
Customer Services	N/A	\$22,000	\$22,000	\$22,000	\$22,000	<b>Net coincident kW Saved at Generator</b>	$(I \times D) / (1 - G) \times J$		#DIV/0!
Utility Administration	N/A	\$0	\$0	\$0	\$0	Gross Annual kWh Saved at Customer	$(B \times E \times I) \times J$		#DIV/0!
Advertising & Promotion	N/A	\$0	\$0	\$0	\$0	<b>Net Annual kWh Saved at Generator</b>	$((B \times E \times I) / (1 - F)) \times J$		#DIV/0!
Measurement & Verification	N/A	\$0	\$0	\$0	\$0	<b>Societal Net Benefits</b>	$(J \times I \times H)$		#DIV/0!
Rebates	N/A	\$0	\$0	\$0	\$0	<b>Utility Program Cost per kWh Lifetime</b>			#DIV/0!
Other	N/A	\$0	\$0	\$0	\$0	<b>Utility Program Cost per kW at Gen</b>			#DIV/0!
Subtotal	N/A	\$22,000	\$22,000	\$22,000	\$22,000				
<b>Utility Revenue Reduction</b>									
Revenue Reduction - Electric	N/A	N/A	\$0	N/A	N/A				
Subtotal	N/A	N/A	\$0	N/A	N/A				
<b>Participant Costs</b>									
Incremental Capital Costs	\$0	N/A	N/A	\$0	\$0				
Incremental O&M Costs	\$0	N/A	N/A	\$0	\$0				
Subtotal	\$0	N/A	N/A	\$0	\$0				
<b>Total Costs</b>	<b>\$0</b>	<b>\$22,000</b>	<b>\$22,000</b>	<b>\$22,000</b>	<b>\$22,000</b>				
<b>Net Benefit (Cost)</b>	<b>\$0</b>	<b>(\$22,000)</b>	<b>(\$22,000)</b>	<b>(\$22,000)</b>	<b>(\$22,000)</b>				
<b>Benefit/Cost Ratio</b>	<b>INF</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>				

Note: Dollar values represent present value of impacts accumulated over the lifetime of the measures.

PUBLIC

2025 SD DSM Plan Cost-Effectiveness Analysis

<b>RESIDENTIAL SEGMENT TOTAL</b>						<b>2025 ELECTRIC</b>			<b>GOAL</b>
<b>2025 Net Present Cost Benefit Summary Analysis For All Participants</b>						<b>Input Summary and Totals</b>			
	<b>Participant</b>	<b>Utility</b>	<b>Rate</b>	<b>Total</b>	<b>Societal</b>	<b>Program "Inputs" per Customer kW</b>			
	<b>Test</b>	<b>Test</b>	<b>Impact</b>	<b>Resource</b>	<b>Test</b>				
	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>				
<b>Benefits</b>						<b>Program Summary per Participant</b>			
<b>Avoided Revenue Requirements</b>						Gross kW Saved at Customer	I	0.10 kW	
Generation	N/A	\$1,156,001	\$1,156,001	\$1,156,001	\$1,156,001	Net coincident kW Saved at Generator	$(I \times D) / (1 - G)$	0.03 kW	
T & D	N/A	\$132,191	\$132,191	\$132,191	\$132,191	Gross Annual kWh Saved at Customer	$(B \times E \times I)$	30 kWh	
Marginal Energy	N/A	\$514,340	\$514,340	\$514,340	\$514,340	Net Annual kWh Saved at Generator	$(B \times E \times I) / (1 - F)$	32 kWh	
Environmental Externality	N/A	N/A	N/A	N/A	\$91,847	<b>Program Summary All Participants</b>			
Subtotal	N/A	\$1,802,532	\$1,802,532	\$1,802,532	\$1,894,379	Total Participants	J	37,057	
<b>Participant Benefits</b>						<b>Total Budget</b>	K	\$520,549	
Bill Reduction - Electric	\$1,421,651	N/A	N/A	N/A	N/A	Gross kW Saved at Customer	$(J \times I)$	3,789.45 kW	
Rebates from Xcel Energy	\$127,799	N/A	N/A	\$127,799	\$127,799	<b>Net coincident kW Saved at Generator</b>	$(I \times D) / (1 - G) \times J$	<b>1,166 kW</b>	
Incremental Capital Savings	\$0	N/A	N/A	\$0	\$0	Gross Annual kWh Saved at Customer	$(B \times E \times I) \times J$	1,124,243 kWh	
Incremental O&M Savings	\$188,982	N/A	N/A	\$188,982	\$188,982	<b>Net Annual kWh Saved at Generator</b>	$((B \times E \times I) / (1 - F)) \times J$	<b>1,188,256 kWh</b>	
Subtotal	\$1,738,432	N/A	N/A	\$316,781	\$316,781	<b>Societal Net Benefits</b>	$(J \times I \times H)$	<b>\$1,381,173</b>	
<b>Total Benefits</b>						<b>Utility Program Cost per kWh Lifetime</b>			
	\$1,738,432	\$1,802,532	\$1,802,532	\$2,119,313	\$2,211,160	<b>Utility Program Cost per kW at Gen</b>			
						<b>\$0.0282</b>			
<b>Costs</b>						<b>\$447</b>			
<b>Utility Project Costs</b>									
Customer Services	N/A	\$297,400	\$297,400	\$297,400	\$297,400				
Utility Administration	N/A	\$80,500	\$80,500	\$80,500	\$80,500				
Advertising & Promotion	N/A	\$14,850	\$14,850	\$14,850	\$14,850				
Measurement & Verification	N/A	\$0	\$0	\$0	\$0				
Rebates	N/A	\$127,799	\$127,799	\$127,799	\$127,799				
Other	N/A	\$0	\$0	\$0	\$0				
Subtotal	N/A	\$520,549	\$520,549	\$520,549	\$520,549				
<b>Utility Revenue Reduction</b>									
Revenue Reduction - Electric	N/A	N/A	\$1,421,651	N/A	N/A				
Subtotal	N/A	N/A	\$1,421,651	N/A	N/A				
<b>Participant Costs</b>									
Incremental Capital Costs	\$309,438	N/A	N/A	\$309,438	\$309,438				
Incremental O&M Costs	\$0	N/A	N/A	\$0	\$0				
Subtotal	\$309,438	N/A	N/A	\$309,438	\$309,438				
<b>Total Costs</b>									
	\$309,438	\$520,549	\$1,942,200	\$829,987	\$829,987				
<b>Net Benefit (Cost)</b>									
	\$1,428,994	\$1,281,983	(\$139,668)	\$1,289,326	\$1,381,173				
<b>Benefit/Cost Ratio</b>									
	5.62	3.46	0.93	2.55	2.66				

Note: Dollar values represent present value of impacts accumulated over the lifetime of the measures.

<b>REGULATORY AFFAIRS</b>						<b>2025 ELECTRIC</b>			<b>GOAL</b>
<b>2025 Net Present Cost Benefit Summary Analysis For All Participants</b>						<b>Input Summary and Totals</b>			
	<b>Participant Test (\$Total)</b>	<b>Utility Test (\$Total)</b>	<b>Rate Impact Test (\$Total)</b>	<b>Total Resource Test (\$Total)</b>	<b>Societal Test (\$Total)</b>	<b>Program "Inputs" per Customer kW</b>			
<b>Benefits</b>						Lifetime (Weighted on Generator kWh)	A	0.0	years
<b>Avoided Revenue Requirements</b>						Annual Hours	B	8760	
Generation	N/A	\$0	\$0	\$0	\$0	Gross Customer kW	C	1	kW
T & D	N/A	\$0	\$0	\$0	\$0	Generator Peak Coincidence Factor	D	#DIV/0!	
Marginal Energy	N/A	\$0	\$0	\$0	\$0	Gross Load Factor at Customer	E	#DIV/0!	
Environmental Externality	N/A	N/A	N/A	N/A	\$0	Transmission Loss Factor (Energy)	F	0.000%	
Subtotal	N/A	\$0	\$0	\$0	\$0	Transmission Loss Factor (Demand)	G	0.000%	
						Societal Net Benefit (Cost)	H	#DIV/0!	
<b>Participant Benefits</b>						<b>Program Summary per Participant</b>			
Bill Reduction - Electric	\$0	N/A	N/A	N/A	N/A	Gross kW Saved at Customer	I	#DIV/0!	
Rebates from Xcel Energy	\$0	N/A	N/A	\$0	\$0	Net coincident kW Saved at Generator	$(I \times D) / (1 - G)$		#DIV/0!
Incremental Capital Savings	\$0	N/A	N/A	\$0	\$0	Gross Annual kWh Saved at Customer	$(B \times E \times I)$		#DIV/0!
Incremental O&M Savings	\$0	N/A	N/A	\$0	\$0	Net Annual kWh Saved at Generator	$(B \times E \times I) / (1 - F)$		#DIV/0!
Subtotal	\$0	N/A	N/A	\$0	\$0	<b>Program Summary All Participants</b>			
<b>Total Benefits</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	Total Participants	J	0	
<b>Costs</b>						<b>Total Budget</b>	K	<b>\$10,800</b>	
<b>Utility Project Costs</b>						Gross kW Saved at Customer	$(J \times I)$		#DIV/0!
Customer Services	N/A	\$0	\$0	\$0	\$0	<b>Net coincident kW Saved at Generator</b>	$(I \times D) / (1 - G) \times J$		#DIV/0!
Utility Administration	N/A	\$10,800	\$10,800	\$10,800	\$10,800	Gross Annual kWh Saved at Customer	$(B \times E \times I) \times J$		#DIV/0!
Advertising & Promotion	N/A	\$0	\$0	\$0	\$0	<b>Net Annual kWh Saved at Generator</b>	$((B \times E \times I) / (1 - F)) \times J$		#DIV/0!
Measurement & Verification	N/A	\$0	\$0	\$0	\$0	<b>Societal Net Benefits</b>	$(J \times I \times H)$		#DIV/0!
Rebates	N/A	\$0	\$0	\$0	\$0	<b>Utility Program Cost per kWh Lifetime</b>	#DIV/0!		
Other	N/A	\$0	\$0	\$0	\$0	<b>Utility Program Cost per kW at Gen</b>	#DIV/0!		
Subtotal	N/A	\$10,800	\$10,800	\$10,800	\$10,800				
<b>Utility Revenue Reduction</b>									
Revenue Reduction - Electric	N/A	N/A	\$0	N/A	N/A				
Subtotal	N/A	N/A	\$0	N/A	N/A				
<b>Participant Costs</b>									
Incremental Capital Costs	\$0	N/A	N/A	\$0	\$0				
Incremental O&M Costs	\$0	N/A	N/A	\$0	\$0				
Subtotal	\$0	N/A	N/A	\$0	\$0				
<b>Total Costs</b>	<b>\$0</b>	<b>\$10,800</b>	<b>\$10,800</b>	<b>\$10,800</b>	<b>\$10,800</b>				
<b>Net Benefit (Cost)</b>	<b>\$0</b>	<b>(\$10,800)</b>	<b>(\$10,800)</b>	<b>(\$10,800)</b>	<b>(\$10,800)</b>				
<b>Benefit/Cost Ratio</b>	<b>INF</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>				

Note: Dollar values represent present value of impacts accumulated over the lifetime of the measures.

<b>PLANNING SEGMENT TOTAL</b>						<b>2025 ELECTRIC</b>			<b>GOAL</b>
<b>2025 Net Present Cost Benefit Summary Analysis For All Participants</b>						<b>Input Summary and Totals</b>			
	<b>Participant Test (\$Total)</b>	<b>Utility Test (\$Total)</b>	<b>Rate Impact Test (\$Total)</b>	<b>Total Resource Test (\$Total)</b>	<b>Societal Test (\$Total)</b>	<b>Program "Inputs" per Customer kW</b>			
<b>Benefits</b>						Lifetime (Weighted on Generator kWh)	A	0.0	years
<b>Avoided Revenue Requirements</b>						Annual Hours	B	8760	
Generation	N/A	\$0	\$0	\$0	\$0	Gross Customer kW	C	1	kW
T & D	N/A	\$0	\$0	\$0	\$0	Generator Peak Coincidence Factor	D	#DIV/0!	
Marginal Energy	N/A	\$0	\$0	\$0	\$0	Gross Load Factor at Customer	E	#DIV/0!	
Environmental Externality	N/A	N/A	N/A	N/A	\$0	Transmission Loss Factor (Energy)	F	0.000%	
Subtotal	N/A	\$0	\$0	\$0	\$0	Transmission Loss Factor (Demand)	G	0.000%	
						Societal Net Benefit (Cost)	H	#DIV/0!	
<b>Participant Benefits</b>						<b>Program Summary per Participant</b>			
Bill Reduction - Electric	\$0	N/A	N/A	N/A	N/A	Gross kW Saved at Customer	I	#DIV/0!	
Rebates from Xcel Energy	\$0	N/A	N/A	\$0	\$0	Net coincident kW Saved at Generator	$(I \times D) / (1 - G)$		#DIV/0!
Incremental Capital Savings	\$0	N/A	N/A	\$0	\$0	Gross Annual kWh Saved at Customer	$(B \times E \times I)$		#DIV/0!
Incremental O&M Savings	\$0	N/A	N/A	\$0	\$0	Net Annual kWh Saved at Generator	$(B \times E \times I) / (1 - F)$		#DIV/0!
Subtotal	\$0	N/A	N/A	\$0	\$0	<b>Program Summary All Participants</b>			
<b>Total Benefits</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	Total Participants	J	0	
<b>Costs</b>						<b>Total Budget</b>	K	<b>\$10,800</b>	
<b>Utility Project Costs</b>						Gross kW Saved at Customer	$(J \times I)$		#DIV/0!
Customer Services	N/A	\$0	\$0	\$0	\$0	<b>Net coincident kW Saved at Generator</b>	$(I \times D) / (1 - G) \times J$		#DIV/0!
Utility Administration	N/A	\$10,800	\$10,800	\$10,800	\$10,800	Gross Annual kWh Saved at Customer	$(B \times E \times I) \times J$		#DIV/0!
Advertising & Promotion	N/A	\$0	\$0	\$0	\$0	<b>Net Annual kWh Saved at Generator</b>	$((B \times E \times I) / (1 - F)) \times J$		#DIV/0!
Measurement & Verification	N/A	\$0	\$0	\$0	\$0	<b>Societal Net Benefits</b>	$(J \times I \times H)$		#DIV/0!
Rebates	N/A	\$0	\$0	\$0	\$0	<b>Utility Program Cost per kWh Lifetime</b>	#DIV/0!		
Other	N/A	\$0	\$0	\$0	\$0	<b>Utility Program Cost per kW at Gen</b>	#DIV/0!		
Subtotal	N/A	\$10,800	\$10,800	\$10,800	\$10,800				
<b>Utility Revenue Reduction</b>									
Revenue Reduction - Electric	N/A	N/A	\$0	N/A	N/A				
Subtotal	N/A	N/A	\$0	N/A	N/A				
<b>Participant Costs</b>									
Incremental Capital Costs	\$0	N/A	N/A	\$0	\$0				
Incremental O&M Costs	\$0	N/A	N/A	\$0	\$0				
Subtotal	\$0	N/A	N/A	\$0	\$0				
<b>Total Costs</b>	<b>\$0</b>	<b>\$10,800</b>	<b>\$10,800</b>	<b>\$10,800</b>	<b>\$10,800</b>				
<b>Net Benefit (Cost)</b>	<b>\$0</b>	<b>(\$10,800)</b>	<b>(\$10,800)</b>	<b>(\$10,800)</b>	<b>(\$10,800)</b>				
<b>Benefit/Cost Ratio</b>	<b>INF</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>				

Note: Dollar values represent present value of impacts accumulated over the lifetime of the measures.

<b>PORTFOLIO TOTAL</b>						<b>2025 ELECTRIC</b>			<b>GOAL</b>
<b>2025 Net Present Cost Benefit Summary Analysis For All Participants</b>						<b>Input Summary and Totals</b>			
	<b>Participant</b>	<b>Utility</b>	<b>Rate</b>	<b>Total</b>	<b>Societal</b>	<b>Program "Inputs" per Customer kW</b>			
	<b>Test</b>	<b>Test</b>	<b>Impact</b>	<b>Resource</b>	<b>Test</b>				
	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>	<b>(\$Total)</b>				
<b>Benefits</b>						<b>Program Summary per Participant</b>			
<b>Avoided Revenue Requirements</b>						Gross kW Saved at Customer	I	0.13 kW	
Generation	N/A	\$1,815,596	\$1,815,596	\$1,815,596	\$1,815,596	Net coincident kW Saved at Generator	$(I \times D) / (1 - G)$	0.05 kW	
T & D	N/A	\$207,833	\$207,833	\$207,833	\$207,833	Gross Annual kWh Saved at Customer	$(B \times E \times I)$	113 kWh	
Marginal Energy	N/A	\$1,999,463	\$1,999,463	\$1,999,463	\$1,999,463	Net Annual kWh Saved at Generator	$(B \times E \times I) / (1 - F)$	119 kWh	
Environmental Externality	N/A	N/A	N/A	N/A	\$350,902	<b>Program Summary All Participants</b>			
Subtotal	N/A	\$4,022,891	\$4,022,891	\$4,022,891	\$4,373,793	Total Participants	J	37,230	
<b>Participant Benefits</b>						<b>Total Budget</b>	K	<b>\$803,814</b>	
Bill Reduction - Electric	\$4,550,800	N/A	N/A	N/A	N/A	Gross kW Saved at Customer	$(J \times I)$	4,940.83 kW	
Rebates from Xcel Energy	\$314,764	N/A	N/A	\$314,764	\$314,764	<b>Net coincident kW Saved at Generator</b>	$(I \times D) / (1 - G) \times J$	<b>1,825 kW</b>	
Incremental Capital Savings	\$0	N/A	N/A	\$0	\$0	Gross Annual kWh Saved at Customer	$(B \times E \times I) \times J$	4,205,814 kWh	
Incremental O&M Savings	\$422,181	N/A	N/A	\$422,181	\$422,181	<b>Net Annual kWh Saved at Generator</b>	$((B \times E \times I) / (1 - F)) \times J$	<b>4,416,721 kWh</b>	
Subtotal	\$5,287,745	N/A	N/A	\$736,945	\$736,945	<b>Societal Net Benefits</b>	$(J \times I \times H)$	<b>\$3,377,373</b>	
<b>Total Benefits</b>						<b>Utility Program Cost per kWh Lifetime</b>			
	\$5,287,745	\$4,022,891	\$4,022,891	\$4,759,836	\$5,110,738	<b>Utility Program Cost per kW at Gen</b>			
<b>Costs</b>						<b>\$0.0112</b>			
<b>Utility Project Costs</b>						<b>\$441</b>			
Customer Services	N/A	\$313,700	\$313,700	\$313,700	\$313,700				
Utility Administration	N/A	\$132,900	\$132,900	\$132,900	\$132,900				
Advertising & Promotion	N/A	\$42,450	\$42,450	\$42,450	\$42,450				
Measurement & Verification	N/A	\$0	\$0	\$0	\$0				
Rebates	N/A	\$314,764	\$314,764	\$314,764	\$314,764				
Other	N/A	\$0	\$0	\$0	\$0				
Subtotal	N/A	\$803,814	\$803,814	\$803,814	\$803,814				
<b>Utility Revenue Reduction</b>									
Revenue Reduction - Electric	N/A	N/A	\$4,550,800	N/A	N/A				
Subtotal	N/A	N/A	\$4,550,800	N/A	N/A				
<b>Participant Costs</b>									
Incremental Capital Costs	\$929,551	N/A	N/A	\$929,551	\$929,551				
Incremental O&M Costs	\$0	N/A	N/A	\$0	\$0				
Subtotal	\$929,551	N/A	N/A	\$929,551	\$929,551				
<b>Total Costs</b>									
	\$929,551	\$803,814	\$5,354,614	\$1,733,365	\$1,733,365				
<b>Net Benefit (Cost)</b>									
	\$4,358,194	\$3,219,077	(\$1,331,722)	\$3,026,471	\$3,377,373				
<b>Benefit/Cost Ratio</b>									
	5.69	5.00	0.75	2.75	2.95				

Note: Dollar values represent present value of impacts accumulated over the lifetime of the measures.