

**UE-050684**  
**ICNU Supplemental Response to Bench Request No. 12**

**Rate of Return at 9.8% ROE**

| <u>Line</u> | <u>Discription</u> | <u>Weight</u><br>(1) | <u>Cost</u><br>(2) | <u>Weighted</u><br><u>Cost</u><br>(3) | <u>Pre Tax</u><br><u>Weighted</u><br><u>Cost</u><br>(4) |
|-------------|--------------------|----------------------|--------------------|---------------------------------------|---|
| 1           | Long-Term Debt     | 49.4%                | 6.427%             | 3.17%                                 | 3.17%   |
| 2           | Preferred Stock    | 1.1%                 | 6.590%             | 0.07%                                 | 0.12%   |
| 3           | Common Equity      | <u>49.5%</u>         | <u>11.125%</u>     | <u>5.51%</u>                          | <u>8.92%</u>  |
| 4           | <b>Total</b>       | 100.0%               |                    | 8.75%                                 | 12.21%  |

| <u>Line</u> | <u>Discription</u> | <u>Weight</u><br>(1) | <u>Cost</u><br>(2) | <u>Weighted</u><br><u>Cost</u><br>(3) | <u>Pre Tax</u><br><u>Weighted</u><br><u>Cost</u><br>(4) |
|-------------|--------------------|----------------------|--------------------|---------------------------------------|---|
| 5           | Long-Term Debt     | 51.8%                | 6.427%             | 3.33%                                 | 3.33%   |
| 6           | Preferred Stock    | 1.2%                 | 6.590%             | 0.08%                                 | 0.12%   |
| 7           | Common Equity      | <u>47.1%</u>         | <u>9.800%</u>      | <u>4.61%</u>                          | <u>7.47%</u>  |
| 8           | <b>Total</b>       | 100.0%               |                    | 8.02%                                 | 10.92%  |

9 Pre-Tax Rate of Return Impact

**1.29%**

10 **Rate base**

\$ 615,154,172

**\$ 599,093,129**

**11 Revenue Impact**

**7,934,391**

**7,727,231.93**

Source:

Exhibit No. \_\_\_\_ (BNW-1T) at 3, adjusted for uncollected equity infusion.