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Subject: Fourth Quarter 2024 AFUDC Rate Monitoring and Analysis

Hello ~

The following table provides the updated 2024 AFUDC rate and allocation for borrowed and equity Funds. The 4th quarter 2024 analysis resulted in a 3.6 basis point decrease of the annual gross nominal rate to 7.320094% from 7.356152%.

The change is less than the 25 basis points required by FERC. Therefore, there will be no update to the AFUDC rate for 4th quarter 2024.

Effective Month	Gross Nominal Rate	Power Plan System Rate / Monthly System Rate	Allocation of Gross Funds Borrowed (%) / Equity (%)
January 2024	7.357338%	7.247040%/ 0.603920%	30.35% / 69.65%
March 2024	7.356152%	7.245886%/ 0.603824%	30.38% / 69.62%
June 2024	7.356152%	7.245886%/ 0.603824%	30.38% / 69.62%
September 2024	7.356152%	7.245886%/ 0.603824%	30.38% / 69.62%
December 2024	7.356152%	7.245886%/ 0.603824%	30.38% / 69.62%

If you have any questions regarding this information, please contact me.

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