

The Empire District Electric Company
 Test Year Ending September 30, 2020
 ER-2021-0312
 Schedule 9 - Weighted Average Cost of Debt

Line No.	FERC (a)	GL Account (b)	Description (c)	Reference (d)	Amount Per Books (e)	Pro Forma Adjustments (f)	Interest Rate (g)	Annual Costs (h)
WEIGHTED AVERAGE COST OF DEBT								
1	224	224102	6.70% Sr. Notes, Series due 2033	TB 09-2020 ↓	62,000,000	-	6.70%	4,154,000
2	224	224103	5.80% Sr. Notes, Series due 7-1-2035		40,000,000	-	5.80%	2,320,000
3	221	221801	5.875% Series, due 2037		80,000,000	-	5.88%	4,700,000
4	221	221803	5.20% Series, due 9-1-2040		50,000,000	-	5.20%	2,600,000
5	221	221804	3.58% Series, due 4-2-2027		88,000,000	-	3.58%	3,150,400
6	221	221805	3.73% Series, due 5-30-33		30,000,000	-	3.73%	1,119,000
7	221	221806	4.32% Series, due 5-30-43		120,000,000	-	4.32%	5,184,000
8	221	221807	4.27%, Series, due 12-1-2044		60,000,000	-	4.27%	2,562,000
9	221	221808	3.59% FMB Series due 8-20-2030		60,000,000	-	3.59%	2,154,000
10	221	223120	2.08% Note Payable to LUC, due 6-1-2033		90,000,000	-	2.08%	(1) 1,871,100
11	221	221800	6.82% FMB Series due 6-1-2036 -EDG		55,000,000	-	6.82%	3,751,000
12	XXX	XXXXXX	Wind farm debt - estimate		-	425,000,000	2.08%	8,835,750
13			Premium, Discounts and Expense					(97,730)
14			Annual Amort Defer Fin Costs					1,364,164
15			Total Long Term Debt		\$ 735,000,000	\$ 425,000,000		\$ 43,667,684
16			Annual Cost Rate:	Schedule 8				3.76%

Footnote:

(1) - Note's interest rate was amended after the end of the test year from 4.53% to 2.08%.

Source: The outstanding debt, interest balances, and premium, discounts and expenses for debt balances were obtained from Financial Accounting. See WP- Long term debt summary @ 9-30-20. The premium, discounts and expenses for the interest are the sum of the 428 accounts for the test year.

Purpose: This workpaper represents all outstanding debts of the company and yearly interest expense to calculate the annual cost rate for the weighted average cost of capital.