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PUBLIC SERVICE
COMMISSION

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION OF KENTUCKY

In the Matter of:

APPLICATION OF BIG RIVERS)
ELECTRIC CORPORATION FOR A) Case No. 2013-00199
GENERAL ADJUSTMENT IN RATES)

**Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013**

Volume 3 of 3

FILED: September 3, 2013

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BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

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September 3, 2013

1 **Item 176)** *Referencing Ms. Richert's testimony, p. 5, l. 23-23 and p. 6, l. 1-11, explain*
2 *if Big Rivers or its attorneys have had discussions or correspondence with its creditors*
3 *regarding a change in the 1.10 MFIR, a change in the calculation method of the 1.10*
4 *MFIR, certain conditions or exceptions to the MFIR which will not be considered a*
5 *violation of the credit agreement, a temporary suspension of the 1.10 MFIR until the two*
6 *rate cases in CN 00535 and 00199 are resolved or decided, and all other discussions,*
7 *correspondence, and agreements regarding the 1.10 MFIR. In all cases, describe and*
8 *provide supporting documents regarding all formal changes related to the 1.10 MFIR in*
9 *the credit agreement, or explain all informal agreements to the credit agreement that will*
10 *not trigger a violation for an MFIR below 1.10.*

11

12 **Response)** Big Rivers objects to the extent that this request seeks information that is
13 subject to the attorney-client and attorney work product privileges. To the extent this request
14 seeks continuous or ongoing updates, Big Rivers further objects on the grounds that it is
15 overbroad and unduly burdensome. Notwithstanding these objections, but without waiving
16 them, Big Rivers states that it will update its response as required by law, as ordered by the
17 Commission, or as it otherwise deems appropriate.

18 No discussions have occurred with creditors regarding a change in the calculation
19 method of the 1.10 MFIR, a change in the calculation method of the 1.10 MFIR, certain

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1 conditions or exceptions to the MFIR which will not be considered a violation of the credit
2 agreement, or a temporary suspension of the 1.10 MFIR. Big Rivers has and continues to
3 manage its business so that it maintains the minimum required 1.10 MFIR.

4

5 **Witness)** Billie J. Richert

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1 **Item 177)** *Referencing Ms. Richert's testimony, p. 5, l. 23-23 and p. 6, l. 1-11, explain*
2 *if creditors have imposed new or different caveats or conditions in the credit agreements*
3 *with Big Rivers from 2011 to 2013 YTD (and update this response if or when such caveats*
4 *or changes are put in place), and identify and describe these new or different caveats and*
5 *conditions.*

6
7 **Response)** Big Rivers' creditors have imposed new or different caveats or conditions in
8 the credit agreements with Big Rivers during the period from 2011 to 2013 YTD.
9 Specifically, Big Rivers terminated on May 24, 2013 its \$50 million Senior Unsecured
10 Revolving Credit Agreement with CoBank as Big Rivers lost access to this line upon the
11 receipt of the Century wholesale contract notice of termination on August 20, 2012.
12 Furthermore, upon the actual termination of the Kenergy retail agreement with Century on
13 August 20, 2013, there would have been an Event of Default which terminated the
14 commitment to lend and accelerated any payments. A default under this agreement could
15 have caused a default under CoBank's \$235 million Secured Loan Agreement.

16 Additionally, Big Rivers' previous \$50 million line of credit agreement with National
17 Rural Utilities Cooperative Finance Corporation ("CFC"), dated July 16, 2009 (the "2009
18 Revolver"), was amended and restated during August 2013 to, among other things, extend

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1 the term of the agreement, secure the repayment obligations arising thereunder under Big
2 Rivers' Indenture, and amend sections that would otherwise cause the 2009 Revolver to be
3 unavailable to Big Rivers after August 20, 2013. Refer to the Application of Big Rivers
4 Electric Corporation for Approval to Issue Evidences of Indebtedness, PSC Case No. 2013-
5 00125, for additional detail regarding the Amended and Restated Revolving Line of Credit
6 Agreement, dated August 19, 2013, between Big Rivers Electric Corporation and CFC.

7

8 **Witness)** Billie J. Richert

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1 **Item 178)** *Referencing Ms. Richert's testimony, p. 15, l. 6, provide a copy of the*
2 *"standard business policies and procedures for developing its budget and financial plan",*
3 *and provide this same document for FY 2010, FY 2011, FY 2012, and 2013 YTD and*
4 *explain all changes in the business policies and procedures over this period and explain*
5 *the reasons for these changes.*

6

7 **Response)** Please see Big Rivers' response to PSC 1-9.

8

9 **Witness)** Jeffrey R. Williams

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1 **Item 179)** *Reference Ms. Richert's Exhibit Richert-3 and explain why this list only*
2 *includes 25 of the approximate 62 different G&Ts at the June 2012 G&T document, and*
3 *explain why it does not include all G&T TIERS or MFIR's at the June 2012 G&T*
4 *document. Explain the reason and criteria for including and omitting certain G&Ts*
5 *TIERS and MFIR's at Exhibit Richert-3.*

6

7 **Response)** The selected 25 G&Ts are those G&Ts that have demonstrated their ability to
8 attract capital in the capital markets and/or are rated in the "A" (A- to A+) range. Potential
9 bondholders and the rating agencies would look to this peer group to make comparisons for
10 financial performance.

11

12 **Witness)** Billie J. Richert

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1 **Item 180)** *Reference Ms. Richert's Exhibit Richert-3 and explain if the Kentucky*
2 *Commission has ever relied on the TIERs and MFIRs at the G&T document for*
3 *establishing a TIER or MFIR for a Kentucky jurisdictional utility and cite to the related*
4 *cases by case number, utility name, and the related Commission's findings.*

5

6 **Response)** Without researching the subject, Big Rivers has no information about the
7 weight the Commission gives the reported TIERs and MFIRs of other G&Ts in its decision-
8 making process.

9

10 **Witness)** Counsel

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1 **Item 181)** *Reference Ms. Richert's Exhibit Richert-3, and explain why she combines*
2 *both "TIER and MFIR" together in one column and provide an updated exhibit that*
3 *separates the TIER and MFIR for each G&T listed at this exhibit. Explain if Ms. Richert*
4 *believes that it is not important to distinguish between TIER and MFIR and if that is why*
5 *she combined the two measures income combined column.*

6

7 **Response)** There was no particular reason for the differences in presentation. Some
8 G&Ts report TIER and some report MFIR. In most cases there is either no or very little
9 difference between the two.

10

11 **Witness)** Billie J. Richert

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1 **Item 182)** *Reference Ms. Richert's Exhibit Richert-3 and provide an updated analysis*
2 *using the June 2013 G&T Accounting & Financial Association Annual Directory and*
3 *provide that document, and show the TIER and MFIR separately for each G&T.*

4

5 **Response)** See the attached document, which reflects the name of the entity, TIER, and
6 MFI. The source of this information is the June 2013 G&T Accounting & Financial
7 Association Annual Directory. This directory does not include all of the requested credit
8 agency ratings. An electronic version of the directory is provided in Big Rivers' response to
9 AG 1-22.

10

11 **Witness)** Billie J. Richert

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment for Response to AG 1-182

G&T TIER and MFI ANALYSIS FOR 2012

	TIER	MFIR
Golden Spread	2.75	
Arkansas	1.50	1.50
Central Iowa	2.36	2.43
Brazos	1.98	1.98
Corn Belt	2.17	
Hoosier		1.70
South Miss.	1.93	1.92
South Texas	1.76	1.76
San Miguel	1.55	
Buckeye	1.45	
Associated	1.55	1.51
East Kentucky	1.46	
Wabash Valley		
Power South	1.45	1.45
Dairyland	1.51	1.49
Minnkota	1.51	1.39
Seminole	1.19	1.42
Central-SC		1.93
Chugach	1.24	1.23
Western Farmers		1.37
North Carolina	1.28	1.28
Basin		1.28
Great River		1.31
Old Dominion	1.20	1.21
Oglethorpe		1.14
Average	1.66	1.54
Big Rivers	1.25	1.25

Source: G&T Accounting & Finance Association Annual Directory June 2013.

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1 **Item 183)** *Reference Ms. Richert's Exhibit-3, explain the "2011" TIER and MFIR*
2 *data in this document is based on the related G&T's "actual achieved 2011" TIER and*
3 *MFIR or if it represents the related state regulatory agencies "approved TIER and MFIR*
4 *for that specific G&T utility in 2011." If the data represents the respective G&TS "actual*
5 *achieved 2011" TIER and MFIR, explain why this is relevant to Big Rivers "proposed*
6 *TIER" in this proceeding and explain why it is relevant to Big River's forecasted test*
7 *period January 31, 2015 TIER in this proceeding. Provide all supporting documentation.*

8

9 **Response)** Potential bondholders and rating agencies use the "achieved" TIER or MFIR
10 to compare G&Ts financial performance to determine ratings and to decide (bondholders) if
11 they are going to buy a G&T's bonds. Very few G&Ts are rate regulated by a state
12 commission. For the few G&Ts that are regulated, rating agencies and potential bondholders
13 not only compare actual earned TIER they also compare the authorized TIER/MFIR to the
14 actual earned TIER/MFIR to determine the G&Ts ability to earn its authorized TIER/MFIR.
15 Forecasted TIER/MFIR data is not available for other G&Ts. As such, actual achieved data
16 is the best data that is available.

17

18 **Witness)** Billie J. Richert

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1 **Item 184)** *Reference Ms. Richert's Exhibit Richert-3, explain if the "2011" TIER and*
2 *MFIR data in this document is based on the related G&T's "actual achieved 2011" TIER*
3 *and MFIR or if it represents the related state regulatory agencies' "approved TIER and*
4 *MFIR for that specific G&T utility in 2011." If the data represents the respective G&T's*
5 *"approved TIER and MFIR for that specific utility in 2011" by the related state regulatory*
6 *agency, then provide the regulatory agencies updated and approved TIER and MFIR for*
7 *each specific G&T as of the most recent date, including through 2013 YTD. Provide all*
8 *related supporting documentation.*

9
10 **Response)** The source of this information is the June 2013 G&T Accounting & Financial
11 Association Annual Directory. The TIER and MFIR metrics in this document are provided by
12 each G&T and are the actual values for the 2012 reporting year.

13
14 **Witness)** Billie J. Richert

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1 **Item 185)** *Reference Ms. Richert's Exhibit Richert-3. If the "2011" TIER and MFIR*
2 *data in this document is based on the related G&T's "actual achieved 2011" TIER and*
3 *MFIR, then explain why one year of historical TIER/MFIR results for these respective*
4 *G&T's is relevant to this proceeding for establishing a TIER or MFIR for Big Rivers.*

5

6 **Response)** Exhibit 3 for both 2011 and 2012 TIER and MFIR metrics reflects Big Rivers'
7 TIER and MFIR are below the average TIER and MFIR. The historical TIER/MFIR results
8 reflected in these Exhibits are for two consecutive years, not one. The Exhibit 3 for 2011
9 results clearly shows that for G&Ts with debt ratings in the 'A' and 'B' category, the average
10 TIER/MFIR is 1.61 whereas Big Rivers TIER/MFIR is 1.12, significantly below the average
11 threshold for having investment grade ratings. Exhibit 3 for 2012 reflects an average 1.66 for
12 TIER and 1.54 for MFIR whereas Big Rivers TIER and MFIR metric is 1.25, again,
13 significantly below the average threshold for having investment grade ratings.

14

15 **Witness)** Billie J. Richert

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1 **Item 186)** *Please explain if it is Big Rivers' position in this case that actual achieved*
2 *TIER/MFIR for a G&T "cannot" or "does not" fluctuate much from year to year for a*
3 *G&T and provide documentation to support that conclusion. For example, provide a 5-*
4 *year history of all TIER and MFIR for each of the G&T's included at Exhibit Richert-3.*

5
6 **Response)** Big Rivers objects that the example in the request is overly broad and unduly
7 burdensome. Notwithstanding that objection, and without waiving it, in my 20 plus years of
8 experience with G&Ts in the capital markets and rating agencies, I have observed that
9 margin stability is important to both rating agencies and potential bondholders. While most
10 G&Ts do experience some variation in margins and TIERs from year to year, the goal to
11 achieve good credit quality is to minimize the variation from year to year. Given the
12 significant expected loss of customer load, the rating agencies will be more concerned with
13 how Big Rivers' financial matrices perform in the future than in the past. Big Rivers' TIER
14 in the past three calendar years is shown in the following table.

	TIER
16 2012	1.25x
17 2011	1.12x
18 2010	1.15x

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1 Note: TIER prior to the Unwind are not comparable.

2

3 **Witness)** Daniel M. Walker

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1 **Item 187)** *Provide Big River's actual achieved TIER/MFIR for each of the actual*
2 *years 2007 through 2012 and explain why the TIER/MFIR fluctuated each year and*
3 *explain if it is Big Rivers' position in this case that it is, or is not, unusual for an actual*
4 *achieved TIER and MFIR to fluctuate each year and provide related supporting*
5 *documentation.*

6
7 **Response)** Big Rivers objects that to the extent that this request seeks information prior
8 to the Unwind transaction, that information is not reasonably calculated to lead to the
9 discovery of admissible evidence. Notwithstanding that objection, and without waiving it,
10 Big Rivers responds as follows.

11 Information is being provided for 2009 through 2012, as the Unwind Transaction
12 occurred in July 2009 and years before this transaction are not relevant.

	<u>Year</u>	<u>TIER</u>	<u>MFIR</u>
13			
14	2009	9.85	9.88
15	2010	1.15	1.15
16	2011	1.12	1.12
17	2012	1.25	1.25

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1 TIER and MFIR will fluctuate based upon Net Margins, Interest Expense on Long-Term
2 Debt and Income Tax amounts. These amounts vary from year to year. However, because
3 Big Rivers' net margins, as a percentage of total revenues and total expenses, are very small,
4 the fluctuations in net margins from year to year can be and are magnified, thus impacting
5 the TIER and MFIR calculations.

6

7 **Witness)** Billie J. Richert

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1 **Item 188)** *Reference Ms. Richert's Exhibit Richert-3 and explain all reasons why the*
2 *MFIR and TIER information included in the June 2012 G&T Accounting & Financial*
3 *Association Annual Directory document is important to this rate case and why it should be*
4 *relied upon in this rate case.*

5

6 **Response)** The MFIR and TIER of G&Ts are reviewed by rating agencies. Big Rivers
7 believes it is important for the Commission to know the MFIR and TIER information of
8 other G&Ts so that it can understand the competitive credit environment in which Big Rivers
9 operates. On a relative basis, the lower the MFIR and TIER of Big Rivers, the lower its
10 ability to effectively compete in the credit markets. This information also gives the
11 Commission a comparative measure of the reasonableness of the TIER Big Rivers has
12 requested in this matter.

13

14 **Witness)** Billie J. Richert

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- 1 **Item 189)** *Please refer to the Walker Direct Testimony, page 1, lines 17-18 (tenure as*
2 *CFO for Old Dominion Electric Cooperative):*
- 3 *a. Identify and describe each occasion in which Old Dominion lost a customer*
4 *representing 25% or more of Old Dominion native load;*
- 5 *b. For each occasion described in a, above, describe the actions taken by Old*
6 *Dominion to address each such customer departure, from an operational*
7 *perspective (e.g., "laying up" generating units);*
- 8 *c. For each occasion described in a, above, describe the actions taken by Old*
9 *Dominion to address each such customer departure, from a financial*
10 *perspective (e.g., specific lender negotiations).*

11
12 **Response)**

- 13 *a. In my tenure as CFO of Old Dominion Electric Cooperative there were no*
14 *customers representing 25% or more of Old Dominion's native load that left*
15 *the system.*
- 16 *b. Please see Big Rivers' response to subpart (a) above.*
- 17 *c. Please see Big Rivers' response to subpart (a) above.*

18

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1 **Witness)** Daniel M. Walker

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1 **Item 190)** *Please refer to the Walker Direct Testimony, footnote 2 on page 12: Please*
2 *provide a copy of the cited document.*

3

4 **Response)** Mr. Walker does not have the document with him at his current location, and
5 it is not reasonably accessible at this time. The document will be provided when it is
6 accessible to Mr. Walker.

7

8 **Witness)** Daniel M. Walker

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1 **Item 191)** *Please refer to the Walker Direct Testimony, page 9, lines 1-2, where it*
2 *states “the above list is ranked in the general order of importance given by the rating*
3 *agency committees in developing credit ratings.” Please provide source documents and*
4 *citations to support this contention that such list “is ranked in the general order of*
5 *importance.”*

6

7 **Response)** See the attachment document, Moody’s Rating Methodology “U.S. Electric
8 Generation & Transmission Cooperatives.”

9

10 **Witness)** Daniel M. Walker


MOODY'S
 INVESTORS SERVICE

RATING METHODOLOGY U.S. Electric Generation & Transmission Cooperatives

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Summary

This rating methodology explains Moody's approach to assessing credit risk in the U.S. electric generation & transmission cooperative sector (G&T co-ops). This methodology is intended as a reference tool to use when evaluating credit profiles within this sector, helping issuers, investors, and other interested market participants understand how key qualitative and quantitative risk characteristics are likely to affect rating outcomes. This methodology does not include an exhaustive treatment of all factors that are reflected in Moody's ratings, but should enable the reader to understand the qualitative considerations and financial information and ratios that are usually most important for ratings in this sector.

This rating methodology supersedes the Rating Methodology for U.S. Electric Generation & Transmission Cooperatives published in December 2009. While this updated framework is based upon the same core principles as the December 2009 methodology, its scope has been broadened to include an additional cooperative and incorporates refinements in our analysis that better reflect key credit fundamentals of this sector. No rating changes will result from publication of this rating methodology.

This report includes discussion of the five rating factors and sub-factors included in the rating grid. The purpose of the rating grid is to provide a reference tool that can be used to approximate credit profiles within the U.S. electric generation & transmission cooperative sector. The grid provides summarized guidance for the factors that are generally most important in assigning ratings to these entities. The grid is a summary, and as such, does not include every rating consideration. The weights shown for each factor in the grid represent an approximation of their importance for rating decisions but actual importance may vary significantly. In addition, the illustrative mapping in this document uses historical results while our ratings are based on forward-looking expectations. As a result, the grid-indicated rating will not match the actual rating of each entity in every case.

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Attachment for Response to AG 1-191

The grid contains five factors that are important in our assessment for ratings in the U.S. electric generation & transmission cooperative sector.

1. Long-Term Wholesale Power Supply Contracts/Regulatory Status
2. Rate Flexibility
3. Member/Owner Profile
4. Financial Metrics
5. Size

Certain factors also encompass a number of sub-factors or metrics that we explain in detail. Since an issuer's scoring on a particular grid factor sometimes will not match its overall rating, in the Appendix we include a discussion of some "outliers" – cooperatives whose grid-indicated rating differs significantly from the actual rating.

We note that our rating analysis in this sector covers factors that are common across all industries as well as factors that can be meaningful on a company or sector-specific basis. Our ratings incorporate qualitative considerations and factors that do not lend themselves to a transparent presentation in a grid format. The grid represents a decision to avoid greater complexity that would result in grid-indicated ratings that map more closely to actual ratings, in favor of simple and more transparent presentation of the factors that are most important for ratings in this sector most of the time.

Highlights of this report include:

- » An overview of the rated universe
- » A summary of the rating methodology
- » A description of the key factors that drive rating quality
- » Comments on the grid assumptions and limitations, including a discussion of rating considerations that are not included in the grid.

The Appendices show the full grid (Appendix A); a table that lists the grid output for covered issuers with explanatory comments on some of the more significant differences between the grid-implied rating for each sub-factor and our actual rating (Appendix B); a brief sector overview (Appendix C); and a discussion of key rating issues for the U.S. electric generation & transmission cooperative sector over the intermediate term (Appendix D).

This methodology describes the analytical framework used in determining credit ratings. In some instances our analysis is also guided by additional publications which describe our approach for analytical considerations that are not specific to any single sector. Examples of such considerations include but are not limited to: the assignment of short-term ratings, the use of credit estimates and country ceilings, the relative ranking of different classes of debt and hybrid securities, how sovereign credit quality affects non-sovereign issuers, and the assessment of credit support from other entities. Documents that describe our approach to such cross-sector methodological considerations can be found at <http://www.moody's.com> under the Research and Ratings directory.

Big Rivers Electric Corporation - Case No. 2013-00199 Attachment for Response to AG 1-191

About the Rated Universe Covered by This Methodology

An electric generation & transmission cooperative is a not-for-profit rural electric system whose primary function is to provide electric power on a wholesale basis to its owners. These owners are comprised of a group of distribution co-ops and in some instances may also include other G&T co-ops. Each distribution¹ cooperative sells power on a retail basis to its customers, who are the members that own the distribution co-op.

Moody's currently rates 18 U.S. electric G&T cooperatives, included among which are many of the larger G&T co-ops and a growing number of the medium to smaller-sized ones. The group of 18 has approximately \$31.8 billion of debt outstanding. All except one of these issuers are currently rated investment grade with 15 carrying a stable outlook, two having a positive outlook and one being under review for possible downgrade. The 17 investment-grade G&T cooperatives currently occupy the single-A to mid-Baa range and the lone non-investment-grade G&T cooperative is rated Ba1 and under review for possible downgrade.

The credit profile of G&T co-ops on the whole is stable. Since December 2009, we added Seminole Electric Cooperative to our rated universe, bringing the total to 18 in all. In addition to the new rating assigned for Seminole Electric, we assigned an A1 senior secured rating for Arkansas Electric Cooperative, an A3 senior secured rating for PowerSouth Electric Cooperative, and an A3 senior secured rating for South Mississippi Electric Power Association, marking the first time we rated that class of debt for those three entities. Other rating actions in the U.S. electric generation & transmission cooperative sector since December 2009 included five downgrades, three upgrades, one outlook change to negative from stable, three outlook changes to stable from negative, and two outlook changes to positive from stable.

Meanwhile, G&T co-ops, in large part, maintain sound credit quality reflecting the strong contractual bonds with member owners under long-term wholesale power supply contracts, rate setting autonomy, and conservative management of their businesses by:

- » using long term supply planning to diversify their supply mix, while managing the current tepid demand growth
- » tightly controlling operating costs,
- » increasing rates when necessary, and
- » carefully attending to liquidity.

G&T co-ops are similar to investor-owned utilities (IOUs) and Municipal and Public Utilities (Municipals) as they all operate in a capital intensive industry and provide an essential service. While all three subsets of the U.S. power sector strive to provide safe and reliable electric service at the lowest possible cost, the G&T co-ops and the Municipals are not for profit entities, so they are not influenced by the profit generating motives that can sometimes influence strategic operating and financial decisions made by the IOUs. Revenue stability and predictability tends to be higher for both G&T co-ops and Municipals because of the rate setting autonomy that exists, whereas IOUs can experience more variability due to rate regulation that governs the rate setting process for them. Financing sources vary across the three sectors. IOUs primarily rely on the capital markets, including through issuance of common stock, whereas the Municipals fund their operations primarily through tax-exempt debt issuance in the public and private capital markets, while the G&T co-ops rely extensively on loans

¹ Moody's would apply this methodology for the distribution cooperatives with some adjustments.

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provided by the Rural Utilities Service (RUS), other cooperative financial institutions, and to a lesser extent, the public and private capital markets. Reference is made to the table in appendix C for additional characteristics that distinguish the risk profiles of these three subsets of the U.S. power sector.

The high average rating assigned to this sector is consistent with historical and expected rating performance and the very low incident of default in the sector, with only one Moody's rated G&T co-op default in the past 23 years. In 2011, Southern Montana Electric Generation and Transmission Cooperative, Inc. (SME; not rated), defaulted.

Southern Montana Electric Generation and Transmission Cooperative, Inc. (SME; not rated), filed for bankruptcy protection on October 21, 2011 owing to severe cash flow problems caused by increased power supply costs, reduced volume sales, disagreement among SME's member-owners to raise their rates, and various litigation proceedings.

While SME was not rated by Moody's, it is possible to use the methodology grid to assess what its likely grid-implied rating might have been in the years ahead of the default. It would likely have merited the weakest possible score on approximately half of the grid factors, both qualitative and quantitative; in particular it would likely have scored very weakly on several of the sub-factors in Factor 2 (rate flexibility), including purchased power as a percentage of total megawatt hour sales, new build exposure, and rate shock exposure; it also would have scored very weakly on factor 5 (size). As a result, the grid-implied rating would likely have been no better than borderline investment grade, which would have firmly positioned it as a negative outlier, weaker than any of the credits in the rated portfolio of U.S. electric G&T cooperatives at the time. Furthermore, the preponderance of "lowest-possible" scores for several factors would have suggested a credit weaker than the broad sector peer group against which the grid was calibrated, arguing for the final rating to be positioned lower. In fact, as any signs of member disagreement became apparent in tandem with other weak factor scores, a Moody's Rating Committee would likely have considered a rating outcome significantly below the grid-implied rating.

SME's bankruptcy filing is a stark reminder highlighting the need for G&T cooperatives to secure adequate sources of liquidity, as most of the strong investment grade rated G&T cooperatives have done in recent years.

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The following table illustrates the distribution of ratings in the U.S. G&T cooperative sector.

FIGURE 1

Rated Issuers

Company	Long-Term Rating	Type of Rating	Short-Term Rating	Outlook	Total Debt as of Latest Fiscal Year-End (\$ Millions)
Arkansas Electric Cooperative	A1	Senior Secured	P-1	Stable	996 ^(a)
Associated Electric Cooperative	A1	Senior Secured		Stable	1,918
Basin Electric Power Cooperative	A1	Senior Secured	P-1	Stable	3,938
Big Rivers Electric Corp.	Ba1	Senior Secured		RUR ↓	786
Buckeye Power Inc.	A2	Senior Secured		Stable	1,656 ^(b)
Chugach Electric Association	-	-	P-2	Stable	604
Dairyland Power Cooperative	A3	Issuer Rating		Stable	1,012
Georgia Transmission	A2	Senior Secured	P-2	Positive	1,732
Golden Spread Electric Cooperative	A3	Issuer Rating		Stable	513
Great River Energy	Baa1	Senior Secured		Stable	2,789
Hoosier Energy	A3	Senior Secured		Stable	1,188
Minnkota Power Cooperative	Baa2	Issuer Rating		Stable	559
Oglethorpe Power Corp.	Baa1	Senior Secured	P-2	Stable	6,672
Old Dominion Electric Cooperative	A3	Senior Secured		Positive	864
PowerSouth Energy	A3	Senior Secured		Stable	1,413
Seminole Electric	A3	Senior Secured		Stable	1,313
South Mississippi Electric Power Association	A3	Senior Secured		Stable	960
Tri-State G&T Association	A3	Senior Secured		Stable	2,913
Total Unadjusted Debt of Rated G&T Co-ops					31,828

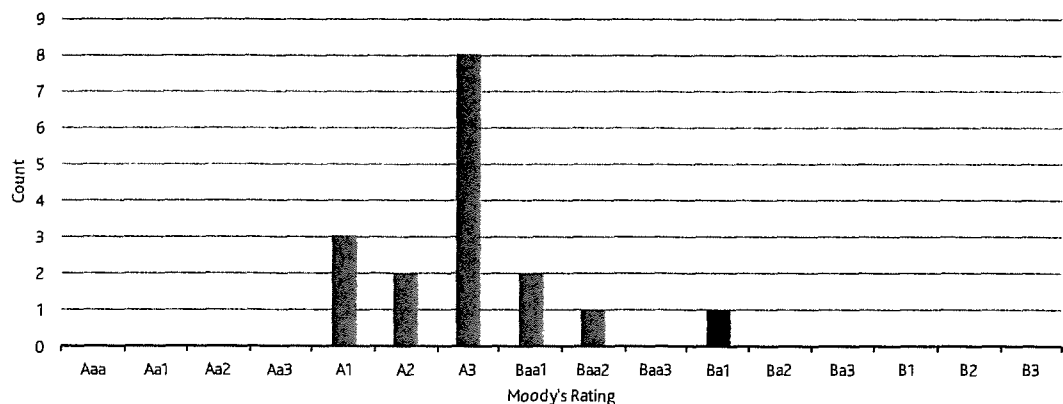
Notes:

(a) Fiscal year-end October 31

(b) Fiscal year-end June 30

Source: Moody's and cooperative annual audits

FIGURE 2

Electric G&T Cooperatives Rating Distribution

Source: Moody's

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About This Rating Methodology

Moody's U.S. electric G&T cooperative rating methodology consists of the six sections listed below.

1) Identification and Discussion of the Key Rating Factors

The grid in this methodology focuses on five broad rating factors, further broken down into 14 rating sub-factors and their weightings.

FIGURE 3

Rating Factor / Sub-Factor Weighting - U.S. Electric G&T Cooperatives

Broad Rating Factors	Broad Rating Factor Weighting	Rating Sub-Factor	Sub-Factor Weighting
Wholesale Power Contracts and Regulatory Status	20%	% Member Load Served and Regulatory Status	20%
Rate Flexibility	20%	Board Involvement / Rate Adjustment Mechanism	5%
		Purchased Power / Sales (%)	5%
		New Build Capex (% of Net PP&E)	5%
		Rate Shock Exposure	5%
Member / Owner Profile	10%	Residential Sales / Total Sales	5%
		Members' Consolidated Equity / Capitalization	5%
3-Year Average G&T Financial Metrics	40%	TIER	5%
		DSC	5%
		FFO / Debt	10%
		FFO / Interest	10%
		Equity / Capitalization	10%
G&T Size	10%	MWh Sales	5%
		Net PP&E	5%
Total	100%		100%

These factors are critical to the analysis of U.S. Electric G&T cooperatives and, in most instances, can be benchmarked across the sector. The discussion begins with a review of each factor and an explanation of its importance to the rating.

2) Measurement or Estimation of the Key Rating Factors

We explain the measurements we use to assess performance on each of the rating factors and sub-factors. We explain the rationale for using specific rating factors and provide insights on the way these are applied in the rating decision process. Many of the sub-factors are found in or derived from the financial statements of the G&T co-ops and those of their members, while others are calculated or derived using data gathered from various sources, and observations and estimates by Moody's analysts.

Moody's ratings are forward looking and incorporate our expectations of future financial and operating performance. We use both historical and projected financial results in the rating process; however, this document makes use only of historic data, and does so solely for illustrative purposes. Historical operating results help us understand the pattern of a company's performance and how it

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compares to its peers. Historical data also assists us in, among other things, looking through the earnings volatility that can sometimes occur during a given year and evaluating whether projected future results are realistic.

The illustrative mapping examples in this rating methodology uses historical data in most instances based on information as of the latest fiscal year end, which in most cases is 12/31/11; however, the sub-factors for financial metrics use three-year averages for the last three fiscal years.

All of the quantitative credit metric measures comprising the sub-factors in Factor 4 incorporate Moody's standard adjustments to the income statement, statement of cash flows, and balance sheet and include adjustments for certain off-balance sheet financings and certain other reclassifications in the income statement and statement of cash flows.

For definitions of our most common ratio terms please see "Moody's Basic Definitions for Credit Statistics (User's Guide)", June 2011. For a description of our standard adjustments, please see "Rating Implementation Guidance - Moody's Approach to Global Standard Adjustments in the Analysis of Financial Statements for Non-Financial Corporations", December 2010 (128137). These documents can be found at www.moody.com under the Research and Ratings directory, in the Special Reports subdirectory.

3) Mapping Grid Factors to the Rating Categories

After estimating or calculating each sub-factor, the outcomes for each of the sub-factors are mapped to a broad Moody's rating category (Aaa, Aa, A, Baa, Ba, or B).

4) Mapping Issuers to the Grid and Discussion of Grid Outliers

In this section (Appendix B), we provide a table showing how each company maps within the specific rating sub-factors. The weighted average of the sub-factor ratings produces a grid implied rating for each factor. We highlight companies whose grid implied performance on a specific sub-factor is two or more broad rating categories higher or lower than its actual rating and discuss general reasons for such positive and negative outliers for a particular sub-factor.

5) Assumptions and Limitations and Rating Considerations that are not covered in the Grid

This section discusses limitations in the use of the grid to map against actual ratings, additional factors that are not included in the grid that can be important in determining ratings, and limitations and key assumptions that pertain to the overall rating methodology.

6) Determining the Overall Grid-Implied Rating

To determine the overall grid-implied rating, the indicated rating category for each sub-factor is converted into a numeric value based upon the scale below.

FIGURE 4

Aaa	Aa	A	Baa	Ba	B
1	3	6	9	12	15

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The numerical score for each sub-factor is multiplied by the weight for that sub-factor with the results then summed to produce a composite weighted-average factor score. The composite weighted factor score is then mapped back to an alpha-numeric rating based on the ranges in the table below. For example, an issuer with a composite weighted factor score of 8.2 would have a Baa1 grid-implied rating. We used a similar procedure to derive the grid-implied ratings shown in the illustrative examples.

FIGURE 5

Factor Numerics

Composite Rating

Indicated Rating	Aggregate Weighted Factor Score
Aaa	$x < 1.5$
Aa1	$1.5 \leq x < 2.5$
Aa2	$2.5 \leq x < 3.5$
Aa3	$3.5 \leq x < 4.5$
A1	$4.5 \leq x < 5.5$
A2	$5.5 \leq x < 6.5$
A3	$6.5 \leq x < 7.5$
Baa1	$7.5 \leq x < 8.5$
Baa2	$8.5 \leq x < 9.5$
Baa3	$9.5 \leq x < 10.5$
Ba1	$10.5 \leq x < 11.5$
Ba2	$11.5 \leq x < 12.5$
Ba3	$12.5 \leq x < 13.5$
B1	$13.5 \leq x < 14.5$
B2	$14.5 \leq x < 15.5$
B3	$15.5 \leq x < 16.5$

Discussion of the Key Grid Factors

Moody's analysis of U.S. G&T co-ops focuses on five broad rating factors:

- » Long-Term Wholesale Power Supply Contracts/Regulatory Status
- » Rate Flexibility
- » Member/Owner Profile
- » Financial Metrics
- » Size

Factor 1: Long-Term Wholesale Power Supply Contracts/Regulatory Status

Long-Term Wholesale Power Supply Contracts/Regulatory Status - Why it Matters

Against a myriad of credit challenges, including spending for capital projects, volatile fuel costs and persisting uncertainty surrounding environmental regulations and related costs, the strength of the wholesale power contracts and the predictable revenue stream they provide for G&T co-ops is a

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primary source of credit support. Because the prevalence of rate autonomy is similarly an integral credit factor linked to costs tied to the wholesale power contract, we include regulatory status of the G&T co-op and its distribution member/owners as part of Factor 1.

Long term wholesale power supply contracts between G&T co-ops and their members provide G&T co-ops with a high degree of assurance that costs and capital investment can be recovered from rates charged to customers. These contracts typically require the member co-ops to purchase all or virtually all of their supply requirements from the G&T co-op and generally stipulate that co-op members must pay their pro-rata portion of all of the G&T co-op's fixed and variable costs related to the generation, procurement and transmission of their respective energy needs.

G&T co-ops have more flexibility to increase rates in response to rising costs as regulatory approval is typically not required. The regulatory status/relationship with regulators is important because G&T co-ops that operate in states that have some form of regulatory authority over their rate setting activities may have more difficulty raising rates compared to peers who are not directly subject to regulatory control. Assessing a member/owner's regulatory status is also important because some are subject to rate regulation, in which case the member may be denied approval for a large rate increase, making it difficult to comply with its contractual obligations to the G&T co-op.

An unsupportive regulatory jurisdiction is a credit negative and leaves co-ops with less flexibility to raise rates if needed. In contrast, absence of regulatory control over the rate setting process is a credit positive. Most co-ops are not subject to rate regulation, and set the rates they charge their members after careful consideration of their underlying cost structure and expected demand for power. They calculate what level of revenues would be required in order to meet operating costs, minimum required interest, and debt service coverage covenants in the RUS mortgage and/or other debt indentures, while also providing some cushion of revenue and equity to protect against adverse events such as sudden increases in costs or operating difficulties with key generating plants.

Long-Term Wholesale Power Supply Contracts/Regulatory Status - How We Assess It for the Grid
Based on data that can be derived from various sources, we calculate the percentage of member power supply needs served under the long-term wholesale power contract(s), with consideration as to whether the contracts are all requirements or substantially all requirements in nature. An assessment of the wholesale power contract allows us to identify whether the member co-ops are required to purchase all or virtually all of their supply requirements from the G&T co-op. For G&T co-ops who are not subject to rate regulation, the indicated rating for Factor 1 can range from Aaa to B and is largely determined by the overall percentage of member sales made under the wholesale power contracts. To receive the highest score of Aaa requires a legislative statute that precludes regulatory intervention in any future rate setting process. There are no such instances that currently apply within the rated universe.

We understand that there are currently 10 states that have full regulatory jurisdiction over the level of rates that co-ops can charge their members. These states are: Arizona, Arkansas, Alaska, Kansas, Kentucky, Louisiana, Maine, Maryland, Vermont, and Wyoming. There are a few other states including Indiana, New Mexico, and Michigan where state commissions have partial jurisdiction over G&T co-ops. Even if 100% of members' needs are met through sales under the wholesale power contracts, G&T co-ops conducting business in any of the aforementioned states would receive an indicated rating for Factor 1 of A at best. Where precisely the few rate-regulated G&Ts score within the range of A to B depends not only on the percentage of members' needs met through sales under the wholesale power contract, but also on our consideration of how supportive of credit quality the

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regulatory practices are and our understanding of the type of working relationships that prevail between the co-ops and the regulators.

FIGURE 6

Factor 1: Long-Term Wholesale Power Supply Contracts and Regulatory Status (20%)

	Aaa	Aa	A	Baa	Ba	B
Percentage of Member Load Served under Wholesale Power Contracts and Regulatory Status	100% and G&T and its Distribution Member/Owner Cooperatives are Not Rate Regulated by State Commission; Legislative statute to preclude regulatory intervention in the future rate setting process; Very good contractual relationships	100% and G&T is Not Rate Regulated by State Commission; No legislative statute to preclude regulatory intervention in the future G&T rate setting process; Some Distribution Member/Owner Cooperatives May Be Subject to Rate Regulation by State Commission; Very Supportive Commission Practices; Very Good Regulatory/ Contractual Relationships	> 80% and/or G&T is Rate Regulated by State Commission; Some Distribution Member/Owner Cooperatives May Be Rate Regulated by State Commission; Very Supportive Commission Practices; Very Good Regulatory/ Contractual Relationships	> 70% and/or G&T is Rate Regulated by State Commission; Some Distribution Member/Owner Cooperatives May Be Rate Regulated By State Commission; Moderately Supportive Commission Practices; Reasonably Good Regulatory/ Contractual Relationships	< 70% and/or G&T is Rate Regulated by State Commission; Some Distribution Member/Owner Cooperatives May Be Rate Regulated By State Commission; Unsupportive Commission Practices; Generally Difficult Regulatory/ Contractual Relationships	< 60% and/or G&T is Rate Regulated by State Commission; Most Distribution Member/Owner Cooperatives are Rate Regulated By State Commission; Very Unsupportive Commission Practices; Often Contentious Regulatory/ Contractual Relationships

Factor 2: Rate Flexibility

Rate Flexibility - Why it Matters

Prices for fuels used to generate electricity are unregulated in the U.S. and can be subject to dramatic fluctuation. G&T co-ops need the flexibility to raise rates in order to cover sharply higher prices for fuels, in addition to rising operating costs, and costs associated with existing mandated environmental requirements and those inevitably coming related for carbon emissions along with any capital investment associated with construction of new plants, among other factors.

Board Involvement/Rate Adjustment Mechanisms: The extent to which a G&T co-op can ensure timely and full recovery of its costs and investments will have an integral effect on its overall financial performance and thus its creditworthiness. Each G&T co-op's board of directors has a fiduciary responsibility to approve, or, where rate regulation applies, to seek regulatory approval of rates that ensure compliance with the financial covenants associated with debt indentures. To the extent that unexpected events arise, causing concerns about the ability to comply with covenants, the board should be expected to move quickly to adjust rates upward when needed. Also, variable cost adjustment mechanisms provide for more automatic changes in rates when costs change and increase the speed with which rates can be increased when costs increase. The extent to which variable cost adjustment mechanisms are available is especially important where regulatory jurisdiction applies to a G&T co-op. The existence of variable cost adjustment mechanisms is a credit strength, especially

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when rate adjustments can be implemented at frequent intervals. Such mechanisms mitigate liquidity pressures that might otherwise arise when the cost of fuels exceeds rates in effect at that time.

Degree of Reliance on Purchased Power. Most of the power supply needs of G&T co-op members are met from generating plants owned by the G&T co-ops. Some G&Ts rely on market purchases of power to meet a portion of the member needs because their owned resources are insufficient, uneconomic, or periodically unavailable.

Assessing the degree of reliance on purchased power to meet members' demand and the rationale behind that strategy is important because G&Ts who purchase large amounts of power from the market to meet member demands have less control over this obligation, particularly if forced to purchase power at inopportune times, which may increase price volatility for one of their largest costs. Relying on such a strategy also heightens the importance of liquidity, risk management policies and procedures, and counterparty credit assessment.

New Build Exposure Relative to Existing Asset Base. This factor is important because G&T co-ops largely finance capital investment with debt and rely upon rate increases to service the debt. When construction is delayed or runs above budget, the rate increases needed to cover the increased costs could lead to member resistance or, in the cases where regulation applies, cost recovery delays or disallowances.

Potential for Rate Shock Exposure. In many respects, the potential for rate shock exposure is linked to rate competitiveness, so we consider rate competitiveness as part of this sub-factor. Assessing the potential for rate shock exposure is important because a large rate increase can lead to member resistance even when the new higher level of rates is still competitive with other providers of power in the region. If the G&T co-op's rates are noticeably higher than other providers in its geographic area, regulatory relationships for those G&T co-ops subject to regulation could become strained and/or member unrest more broadly could lead to contract challenges or possible withdrawal from the co-op.

Rate Flexibility - How We Assess It for the Grid

Board Involvement/Rate Adjustment Mechanisms. The timing and extent to which a G&T co-op can increase rates is impacted by the activity of its board of directors and a number of rate adjustment mechanisms.

First we assess how active a board has been from a historical perspective with respect to approving or seeking regulatory approval of rate increases and consider the extent to which past behavior might change. To the extent that unexpected events arise, causing concerns about the ability to comply with covenants, we believe the board should be expected to move quickly to adjust rates upward when needed. Those G&T co-ops whose boards of directors are exceptionally proactive in adjusting rates as necessary and who benefit from legislative statute that would preclude regulatory intervention in the future rate setting process would most likely receive the highest indicated ratings. In contrast, G&T co-ops with less active or even inactive boards of directors and who otherwise face uncertainty surrounding the extent and timing of cost recovery would receive much lower indicated ratings for this sub-factor.

With respect to situations where variable cost adjustment mechanisms apply, rates that can automatically adjust to fuel and/or purchased power cost increases without requiring action by the Board or regulators are viewed more favorably and generally result in a higher indicated rating for this sub-factor. In instances where recovery of variable cost increases is deferred, we consider the time

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period over which recovery occurs, with shorter recovery periods being better from a liquidity and credit quality standpoint.

Degree of Reliance on Purchased Power. To measure the degree to which a G&T relies on purchased power in conducting its business, we divide the amount of megawatt hours it purchases during the most recent fiscal year by the total megawatt hours of energy it sells. This data can usually be found in the G&T co-op's latest annual report and/or other published data sources. In those instances where a G&T co-op relies on purchased power to meet less than 40% of its energy requirements during a given fiscal year, the indicated rating for this sub-factor would be at least Baa and improve gradually as the percentage declines according to the Factor 2 table descriptions. Conversely, where the dependence on purchased power exceeds the 40% level, then the indicated rating would be Ba or lower according to the Factor 2 table descriptions. In addition to the specific percentage calculation, we also take into account the extent to which purchases are made based solely on economic dispatch decisions (i.e. opportunistically purchasing cheaper power on the market instead of running owned generation plants). Such power purchases are usually made to maximize cost competitiveness in the G&T co-op's supply portfolio. Moody's views purchases made on an economic dispatch basis to be less of a credit risk as compared to situations where the G&T co-op is relying extensively on more expensive spot market power purchases due to an unplanned outage at one of its owned generation plants or above market firm purchase power contracts required to meet customer demands for power.

New Build Exposure Relative to Existing Asset Base. To measure this sub-factor, Moody's divides the estimated future capital expenditures for a particular G&T co-op over the next five years by the net property, plant, and equipment report for the latest fiscal year end. The lower the resulting percentage from this calculation is, the better the indicated rating for the sub-factor will likely be, as the G&T will likely face less need to issue debt and increase rates to cover the higher financing costs.

Potential for Rate Shock Exposure. To measure the potential for rate shock exposure, Moody's continues to look at the extent to which a G&T relies on purchased power to meet its energy demand during the latest fiscal year and its new build exposure. A lower percentage in both instances is generally viewed more favorably under the methodology. Our measurement criteria for this sub-factor also considers the G&T co-op's reliance on coal and other carbon emitting generating resources. Those G&T co-ops with a high reliance on such resources will be scored lower on this sub-factor due to their vulnerability to environmental regulations and accompanying carbon costs.

Cost competitive G&T co-ops have greater flexibility to raise rates to offset cost increases or to build additional equity and would therefore be more likely to receive a higher indicated rating for this sub-factor than those G&T co-ops who are competitively challenged. Favorable characteristics include low or improving cost structure, lower wholesale prices versus peers, and low distribution member rates versus competitors in the region. Moody's also assesses a G&T co-op's prospects to realize future rate increases in order to offset increasing costs, as compared with others in the region, although consistent rate data is often not publicly available. Nonetheless, Moody's seeks whatever public information is available, as well as confidential information on a company by company basis.

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FIGURE 7

Factor 2 - Rate Flexibility (20%)

	Aaa	Aa	A	Baa	Ba	B	Sub-Factor Weighting
Assess Board Involvement in Setting Rates / Variable Cost Adjustment Mechanisms	Exceptionally proactive board that supports management recommendations for timely adjustment of rates to cover all costs of service; no regulatory/ political intervention in the rate setting process; Legislative statute to preclude regulatory intervention in the future rate setting process	Proactive board that supports management recommendations for timely adjustment of rates to cover all costs of service; no regulatory/ political intervention in the rate setting process; No legislative statute to preclude regulatory intervention in the future rate setting process	Active board in support of timely rate filings; possibility for regulatory/political intervention in the rate setting process in certain instances; frequent fuel cost adjustment capability in place under regulatory practice; timely recovery of any deferrals	Reasonably active board in support of timely rate filings; annual fuel cost adjustment capability in place under regulatory practice; reasonably timely recovery of any deferrals	Inactive board; limited, if any ability to adjust for fuel cost variability; uncertainty surrounding recovery of deferrals	Inactive board; no ability to adjust for fuel cost variability; uncertainty surrounding recovery of deferrals	5%
Purchased Power/Total MWh Sales (%)	x < 5%	5% ≤ x < 20%	20% ≤ x < 30%	30% ≤ x < 40%	40% ≤ x < 60%	x ≥ 60%	5%
New Build Exposure (Prospective 5-yr New Build Capex as % Net PP&E)	x < 5%	5% ≤ x < 25%	25% ≤ x < 50%	50% ≤ x < 75%	75% ≤ x ≤ 120%	x > 120%	5%
Potential for Rate Shock Exposure	Better rates than all others in the region on a consistent basis; Extremely low (e.g. less than 5% reliance on purchased power and less than 5% 5-year-newbuild capex as percentage of latest year-end Net PP&E; and 0-20% of generation from carbon fuels	Much better rates than most in the region on a consistent basis; Very low (e.g. less than 20% reliance on purchased power and less than 25% 5-year-newbuild capex as percentage of latest year-end Net PP&E; and 20-40% of generation from carbon fuels	Better rates than most in the region on a consistent basis; Low (e.g. less than 30% reliance on purchased power and/or less than 50% 5-year-newbuild capex as percentage of latest year-end Net PP&E; and/or 40-55% of generation from carbon fuels	Better rates than some and worse rates than some in the region on a consistent basis; Moderate (e.g. less than 40% reliance on purchased power and/or less than 75% 5-year-newbuild capex as percentage of latest year-end Net PP&E; and/or 55-70% of generation from carbon fuels	Worse rates than most in the region on a consistent basis; High (e.g. greater than 40% reliance on purchased power or greater than 75% 5-year-newbuild capex as percentage of latest year-end Net PP&E; and/or 70-85% of generation from carbon fuels	Worse rates than all in the region on a consistent basis; Very high (e.g. greater than 40% reliance on purchased power and greater than 75% 5-year-newbuild capex as percentage of latest year-end Net PP&E; and/or 85-100% of generation from carbon fuels	5%

Factor 3: Member/Owner Profile

Member/Owner Profile - Why it Matters

Assessing the member/owner profile of a G&T co-op is important because the members who own the G&T co-op are also its primary source of cash flow. Similar to the way we would assess the counterparty credit risk for an IOU that sells sizable amounts of power to another entity, or buys significant amounts of power from a wholesale power producer, we focus on the overall creditworthiness of the members. Although not specifically weighted, we seek information about the members' expected consolidated demand growth and their consolidated assets when evaluating the overall member profile. The following two sub-factors, which are weighted at 5% each, provide good insight into the members' creditworthiness and ability to meet obligations to the G&T co-op under the long-term wholesale power contract.

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Residential Sales as a Percentage of Total Sales: The diversity of the members' retail customer mix is important in our analysis of G&T co-ops because substantial reliance upon any single customer or a small number of customers (such as large industrial customers) tends to be associated with greater variability of revenue. Members who own the G&T co-ops tend to serve large residential customer bases, with a majority of energy being sold to such customers, although some sales may be to more volatile industrial and commercial customers. A higher percentage of sales to residential customers is favorable because such sales are generally more stable and predictable.

Members Consolidated Equity to Capitalization: The financial condition of the member/owners, as measured in part by the members' consolidated equity to capitalization, is important because it affects their ability to perform under the wholesale power contracts that members have with their G&T co-op. For the most part, distribution co-ops carry less business and financial risk than G&T co-ops. The difference in the financial strength is largely attributable to the fact that the RUS has historically set tighter financial covenants for the distribution co-ops than for the G&T co-ops. In addition, the distribution co-ops are far less capital intensive than G&T co-ops who own generation assets. Distribution co-ops typically maintain higher levels of equity to total capitalization and stronger interest coverage ratios than G&T co-ops.

Member/Owner Profile - How We Assess It for the Grid

Residential Sales as a Percentage of Total Sales: To measure this sub-factor, we first generally aggregate the individual residential energy sales and total energy sales for each member/owner of a particular G&T co-op in the latest fiscal year. This information is generally available through requests made to the G&T co-op because their members provide this data to them. The aggregate residential energy sales level is then divided by the aggregate total energy sales level to derive the aggregate percentage for the year. Under the Methodology, a higher percentage of more stable and predictable residential sales is viewed more favorably than a concentration of sales to large commercial and/or industrial customers.

Members Consolidated Equity to Capitalization: This sub-factor is measured by simply aggregating each member's total equity and debt as reported for the latest fiscal year end. The aggregate totals are then used to divide total members' equity by the sum of total members' debt plus equity. Members generally file financial statements with the RUS or otherwise make such statements available to the G&T that they have an ownership interest in. The large majority of the G&T co-ops that are covered by the methodology fall into the Baa category with consolidated member equity to capitalization in the range of 25% to 50%.

FIGURE 8

Factor 3 - Member / Owner Profile (10%)

	Aaa	Aa	A	Baa	Ba	B	Sub-Factor Weighting
Residential Sales/ Total Sales (%)	$x \geq 80\%$	$75\% \leq x < 80\%$	$50\% \leq x < 75\%$	$40\% \leq x < 50\%$	$20\% \leq x < 40\%$	$x < 20\%$	5%
Members' Consolidated Equity/Capitalization (%)	$x \geq 65\%$	$55\% \leq x < 65\%$	$50\% \leq x < 55\%$	$25\% \leq x < 50\%$	$20\% \leq x < 25\%$	$x < 20\%$	5%

Factor 4: G&T Financial Metrics

G&T Financial Metrics - Why it Matters

Financial strength is an important indicator of a G&T co-op's ability to meet its obligations, including debt service. Moody's considers historical coverage ratios and also places a significant emphasis on the expected trend for coverage metrics when assessing the credit risk of G&T co-ops. Although we

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continue to note that some G&T co-ops have large investment portfolios that considerably augment the bottom line, we consider it important that the G&T co-op be profitable on an operating basis. G&T co-ops that rely extensively on profits from investment portfolios and diversified operations to compensate for negative G&T operating margins are viewed negatively.

Scores under Factor 4 may be higher or lower than what might be produced based on historical results, depending on our view of expected future financial performance.

Times Interest Earned Ratio (TIER) and Debt Service Coverage Ratio (DSC): These two ratios are important because they have governed RUS loan documentation for many years. In addition to TIER and DSC, Moody's also looks at margins for interest (MFI) as defined in certain indentures.

Funds from Operations Coverage of Interest (FFO/Interest) and FFO/Debt: The FFO/Interest and FFO/Debt metrics are important because they provide insight regarding the amount and quality of a G&T co-op's cash flow and its ability to service its debt.

Equity/Total Adjusted Capitalization: Moody's evaluates the G&T co-op's equity as a percentage of total adjusted capitalization to see how much flexibility there is in the balance sheet to absorb unexpected events. When measuring the level of equity cushion, G&T co-ops and the RUS have tended to rely on equity expressed as a percentage of total assets. However, Moody's and many investors prefer to measure equity as a percentage of total capitalization, because it facilitates comparison with IOU capital structures.

G&T Financial Metrics - How We Assess It for the Grid

The ratios used as a basis for this methodology are three year averages of calculations using the latest three fiscal year end statements, including our standard adjustments. Three-year averages are used in part to smooth out some of the year to year volatility in financial performance and financial statement ratios. The ranges for each of the five metrics that would correspond to a particular indicated rating category appear in the table at the bottom of this section. The individual metric definitions are as follows:

TIER:

(Net margins, as represented by net profit after tax before unusual items + Interest + Income Tax) / Interest

DSCR:

(Net margins, as represented by net profit after tax before unusual items + Interest + Depreciation & Amortization) / (Interest + Principal Payment)

FFO / Interest:

(Funds from operations + Interest expense) / Interest expense

FFO / Debt:

Funds from operations / (Short Term Debt + Long Term Debt, gross)

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Equity / Total Capitalization:

(Deferred Taxes + Minority or Non-controlling Interest + Book Equity) / (Short Term Debt + Long Term Debt, gross + Deferred Taxes + Minority or Non-controlling Interest + Book Equity)

FIGURE 9

Factor 4 - 3-Year Average G&T Financial Metrics (40%)

	Aaa	Aa	A	Baa	Ba	B	Sub-Factor Weighting
TIER	$x \geq 1.6x$	$1.4x \leq x < 1.6x$	$1.2x \leq x < 1.4x$	$1.1x \leq x < 1.2x$	$1.0x \leq x < 1.1x$	$x < 1.0x$	5%
DSC	$x \geq 1.9x$	$1.4x \leq x < 1.9x$	$1.2x \leq x < 1.4x$	$1.1x \leq x < 1.2x$	$1.0x \leq x < 1.1x$	$x < 1.0x$	5%
FFO/Debt	$x \geq 15\%$	$10\% \leq x < 15\%$	$6\% \leq x < 10\%$	$3\% \leq x < 6\%$	$2\% \leq x < 3\%$	$x < 2\%$	10%
FFO/Interest	$x \geq 3.25x$	$2.5x \leq x < 3.25x$	$2.0x \leq x < 2.5x$	$1.5x \leq x < 2.0x$	$1.2x \leq x < 1.5x$	$x < 1.2x$	10%
Equity/Total Capitalization	$x \geq 50\%$	$35\% \leq x < 50\%$	$20\% \leq x < 35\%$	$5\% \leq x < 20\%$	$3\% \leq x < 5\%$	$x < 3\%$	10%

Factor 5: G&T Size

G&T Size - Why it Matters

Size, together with Factor 3, Member/Owner Profile, has the lowest weighting of the five key factors because it tends to be less important for entities, such as G&T co-ops, that are subject to limited competition. That said, we still find that size, as measured by the following two sub-factors, which are weighted at 5% each, does matter.

Megawatt hour sales. This sub-factor is important because it is an indicator for economies of scale (i.e., a G&T co-op is better off if it can spread its fixed costs over a larger number of megawatt hours of electricity, thereby increasing its price competitiveness).

Net Property, Plant, and Equipment. This sub-factor is important because G&T co-ops can benefit from having a larger pool of assets and a more diverse source of fuels to run the generation assets it owns. A G&T co-op that has its assets concentrated in one generating plant could be subject to extreme cost pressures to the extent that it has to buy power on the open market due to an extended outage at its sole generating plant. Similarly, overdependence on one particular fuel source could materially raise costs during a period of prolonged price increases for that commodity.

G&T Size - How We Assess It for the Grid

We identify the amount of megawatt hour sales and net property, plant, and equipment data primarily from the G&T co-op's latest annual report. See the Factor 5 table below for the ranges that would apply for a particular indicated rating for the two sub-factors in Factor 5.

FIGURE 10

Factor 5 - G&T Size (10%)

	Aaa	Aa	A	Baa	Ba	B	Sub-Factor Weighting
Megawatt hour sales (Millions of MWhs)	$x \geq 50$	$20 \leq x < 50$	$11 \leq x < 20$	$5 \leq x < 11$	$3 \leq x < 5$	$x < 3$	5%
Net PP&E (\$ in Billions)	$x \geq \$5$ billion	$2 \leq x < 5$	$1 \leq x < 2$	$0.4 \leq x < 1$	$0.3 \leq x < 0.4$	$x < \$0.3$ billion	5%

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Assumptions and Limitations, and Rating Considerations that Are Not Covered in the Grid

The rating methodology grid represents a decision to favor simplicity that enhances transparency and to avoid greater complexity that would enable the grid to map more closely to actual ratings. Accordingly, the five rating factors in the grid do not constitute an exhaustive treatment of all the considerations that are important for ratings of entities in the U.S. electric generation & transmission cooperative sector. In addition, our ratings incorporate expectations for future performance, while the financial information that is used to illustrate the mapping in the grid is mainly historical. In some cases, our expectations for future performance may be informed by confidential information that we cannot publish or otherwise disclose. In other cases, we estimate future results based upon past performance, industry trends or other factors. In either case, predicting the future is subject to the risk of substantial inaccuracy.

Assumptions that may cause our forward-looking expectations to be incorrect include unanticipated changes in any of the following factors: the macroeconomic environment and general financial market conditions, sector trends, new technology, regulatory and legal actions, as well as management's appetite for additional debt to finance capital expenditures, or unexpected external transfers to affiliated governments or enterprises.

Key rating assumptions that apply in this sector include our view that sovereign credit risk is strongly correlated with that of other domestic issuers, that legal priority of claim affects average recovery on different classes of debt, sufficiently to generally warrant differences in ratings for different debt classes of the same issuer, and the assumption that access to liquidity is a strong driver of credit risk.

In choosing metrics for this rating methodology grid, we did not explicitly include certain important factors that are common to all G&T co-ops, such as the quality and experience of management, assessments of governance and the quality of financial reporting and information disclosure. The assessment of these factors can be highly subjective and vary over time. Therefore, ranking these factors by rating category in a grid would suggest too much precision in the relative ranking of particular issuers against all other issuers that are rated in various industry sectors.

Ratings may include additional factors that are difficult to quantify or that have a meaningful effect in differentiating credit quality only in some cases, but not all. Such factors include financial controls, and possible government interference in some state, provincial or local governments. Regulatory, litigation, liquidity, technology and reputational risk as well as changes to consumer and business spending patterns, competitor strategies, and macroeconomic trends also affect ratings. While these are important considerations, it is not possible to precisely express these in the rating methodology grid without making the grid excessively complex and significantly less transparent. Ratings may also reflect circumstances in which the weighting of a particular factor will be substantially different from the weighting suggested by the grid.

This variation in weighting rating considerations can also apply to factors that we choose not to represent in the grid. For example, liquidity is a consideration frequently critical to ratings and which may not, in other circumstances, have a substantial impact in discriminating between two issuers with a similar credit profile. As an example of the limitations, ratings can be heavily affected by extremely weak liquidity that magnifies default risk but two identical G&T co-ops might be rated the same if their only differentiating feature is that one has a good liquidity position while the other has an extremely good liquidity position.

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Other Rating Considerations

Moody's considers other factors in addition to those discussed in this report, but in most cases understanding the considerations discussed herein will enable a good approximation of our view on the credit quality of entities in the U.S. electric generation & transmission cooperative sector. Ratings consider additional factors, including our assessment of future operating performance that may deviate from historical performance, the quality of management, governance, financial controls, liquidity management, seasonality and event risk. The analysis of these factors remains an integral part of our rating process.

Management Quality

The quality of management is an important factor supporting the credit strength of a G&T co-op. Moody's normally meets with senior executives to assess management's business strategies, policies, and philosophies, and evaluates management performance relative to performance of peers and our projections.

An established managerial record provides Moody's with insight into management's likely future performance in stressed situations. This can be an indicator of management's tendency to stray significantly from what may be an effective current business philosophy, or conversely, to adopt changes where they are warranted by new sets of circumstances.

Governance

Among the areas of focus in governance are audit committee financial expertise, the incentives created by executive compensation packages, related party transactions, interactions with outside auditors, and ownership structure. We note that the default by Southern Montana Electric Generation and Transmission Cooperative, Inc. (not rated) in late 2011 was partially the result of extensive member disputes and serves as a recent example of the importance of proper governance and cost recovery.

Financial Controls

Moody's relies on the accuracy of audited financial statements to assign and monitor ratings. Such accuracy is only possible when companies have sufficient internal controls, including centralized operations, and consistency in accounting policies and procedures.

Weaknesses in the overall financial reporting processes, financial report restatements or delays in producing audited financial statements can be indications of a potential breakdown in internal controls.

Liquidity Management

Liquidity is a meaningful credit consideration for all companies but is especially critical in lower rated companies as these issuers have less operating and financial flexibility. We form an opinion on a company's likely near-term liquidity requirements from the perspective of both the sources and uses of cash. This may include monitoring bank covenants and compliance cushions to assess whether a company is likely to require covenants relief in the event of even a modest industry downturn or of an issuer-specific decline of performance.

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Event Risk

We also recognize the possibility that an unexpected event could cause a sudden and sharp decline in an issuer's fundamental creditworthiness. Typical special events include a change in ownership and in the credit quality of that owner, a recapitalization, or an unexpected change in rates or terms of a material contract, weather events, litigation, and changes in governing regulation, legislation or law.

Conclusion: Summary of the Grid-Indicated Rating Outcomes

The objective of our methodology is for users to be able to estimate in most cases, within two alpha-numeric rating notches, the likely senior most credit rating for a U.S. electric generation & transmission cooperative. The grid-indicated ratings map to current assigned or implied senior most ratings as follows (See Appendix B for the details). For consistency in drawing our conclusions, we rely upon an implied senior secured rating (i.e. the implied senior most rating) for the three G&T cooperatives who have senior secured debt in their respective capital structures but whose current ratings are senior unsecured Issuer Ratings.

- » nine cooperatives have a grid-indicated rating that matches their actual (or implied) senior most rating,
- » seven cooperatives have a grid-indicated rating that is one alpha-numeric notch from their actual (or implied) senior most rating,
- » one cooperative has a grid-indicated rating that is two alpha-numeric notches from its actual senior most rating, and
- » one cooperative has a grid-indicated rating that is more than two alpha-numeric notches from its actual senior most rating.

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Appendix A: U. S. Electric G&T Cooperative Methodology Factor Grid

FIGURE 11

Appendix A: U.S. Electric Generation & Transmission Cooperatives Methodology Factor Grid

Factor 1: Long-Term Wholesale Power Supply Contracts and Regulatory Status

Weighting: 20%	Aaa	Aa	A	Baa	Ba	B	Sub-Factor Weighting
Percentage of Member Load Served under Wholesale Power Contracts and Regulatory Status	100% and G&T and its Distribution Member/Owner Cooperatives are Not Rate Regulated by State Commission; Legislative statute to preclude regulatory intervention in the future rate setting process; Very Good Contractual Relationships	100% and G&T is Not Rate Regulated by State Commission; No legislative statute to preclude regulatory intervention in the future G&T rate setting process; Some Distribution Member/Owner Cooperatives May Be Subject to Rate Regulation by State Commission; Very Supportive Commission Practices; Very Good Regulatory/ Contractual Relationships	> 80% and/or G&T is Rate Regulated by State Commission; Some Distribution Member/Owner Cooperatives May Be Rate Regulated by State Commission; Very Supportive Commission Practices; Very Good Regulatory/ Contractual Relationships	> 70% and/or G&T is Rate Regulated by State Commission; Some Distribution Member/Owner Cooperatives May Be Rate Regulated By State Commission; Moderately Supportive Commission Practices; Reasonably Good Regulatory/ Contractual Relationships	< 70% and/or G&T is Rate Regulated by State Commission; Some Distribution Member/Owner Cooperatives May Be Rate Regulated By State Commission; Unsupportive Commission Practices; Generally Difficult Regulatory/ Contractual Relationships	< 60% and/or G&T is Rate Regulated by State Commission; Most Distribution Member/Owner Cooperatives are Rate Regulated By State Commission; Very Unsupportive Commission Practices; Often Contentious Regulatory/ Contractual Relationships	20%

Factor 2: Rate Flexibility

Weighting: 20%	Aaa	Aa	A	Baa	Ba	B	Sub-Factor Weighting
Assess Board Involvement in Setting Rates / Variable Cost Adjustment Mechanisms	Exceptionally proactive board that supports management recommendations for timely adjustment of rates to cover all costs of service; no regulatory/political intervention in the rate setting process; Legislative statute to preclude regulatory intervention in the future rate setting process	Proactive board that supports management recommendations for timely adjustment of rates to cover all costs of service; no regulatory/political intervention in the rate setting process; No legislative statute to preclude regulatory intervention in the future rate setting process	Active board in support of timely rate filings; possibility for regulatory/political intervention in the rate setting process in certain instances; frequent fuel cost adjustment capability in place under regulatory practice; timely recovery of any deferrals	Reasonably active board in support of timely rate filings; annual fuel cost adjustment capability in place under regulatory practice; reasonably timely recovery of any deferrals	Inactive board; limited, if any ability to adjust for fuel cost variability; uncertainty surrounding recovery of deferrals	Inactive board; no ability to adjust for fuel cost variability; uncertainty surrounding recovery of deferrals	5%
Purchased Power/Total MWh Sales (%)	x < 5%	5% ≤ x < 20%	20% ≤ x < 30%	30% ≤ x < 40%	40% ≤ x < 60%	x ≥ 60%	5%
New Build Exposure (Prospective 5-yr New Build Capex as % Net PP&E)	x < 5%	5% ≤ x < 25%	25% ≤ x < 50%	50% ≤ x < 75%	75% ≤ x ≤ 120%	x > 120%	5%
Potential for Rate Shock Exposure	Better rates than all others in the region on a consistent basis; Extremely low (e.g. Less than 5% reliance on purchased power and less than 5% 5-year-newbuild capex as percentage of latest year-end Net PP&E; and 0-20% of generation from carbon fuels	Much better rates than most in the region on a consistent basis; Very low (e.g. less than 20% reliance on purchased power and less than 25% 5-year-newbuild capex as percentage of latest year-end Net PP&E; and 20-40% of generation from carbon fuels	Better rates than most in the region on a consistent basis; Low (e.g. less than 30% reliance on purchased power and/or less than 50% 5-year-newbuild capex as percentage of latest year-end Net PP&E; and/or 40-55% of generation from carbon fuels	Better rates than some and worse rates than some in the region on a consistent basis; Moderate (e.g. less than 40% reliance on purchased power and/or less than 75% 5-year-newbuild capex as percentage of latest year-end Net PP&E; and/or 55-70% of generation from carbon fuels	Worse rates than most in the region on a consistent basis; High (e.g. greater than 40% reliance on purchased power or greater than 75% 5-year-newbuild capex as percentage of latest year-end Net PP&E; and/or 70-85% of generation from carbon fuels	Worse rates than all in the region on a consistent basis; Very high (e.g. greater than 40% reliance on purchased power and greater than 75% 5-year-newbuild capex as percentage of latest year-end Net PP&E; and/or 85-100% of generation from carbon fuels	5%

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FIGURE 11

Appendix A: U.S. Electric Generation & Transmission Cooperatives Methodology Factor Grid**Factor 3: Member / Owner Profile**

Weighting: 10%	Aaa	Aa	A	Baa	Ba	B	Sub-Factor Weighting
Residential Sales/Total Sales (%)	$x \geq 80\%$	$75\% \leq x < 80\%$	$50\% \leq x < 75\%$	$40\% \leq x < 50\%$	$20\% \leq x < 40\%$	$x < 20\%$	5%
Members' Consolidated Equity/Capitalization (%)	$x \geq 65\%$	$55\% \leq x < 65\%$	$50\% \leq x < 55\%$	$25\% \leq x < 50\%$	$20\% \leq x < 25\%$	$x < 20\%$	5%

Factor 4: 3-Year Average G&T Financial Metrics

Weighting: 40%	Aaa	Aa	A	Baa	Ba	B	Sub-Factor Weighting
TIER	$x \geq 1.6x$	$1.4x \leq x < 1.6x$	$1.2x \leq x < 1.4x$	$1.1x \leq x < 1.2x$	$1.0x \leq x < 1.1x$	$x < 1.0x$	5%
DSC	$x \geq 1.9x$	$1.4x \leq x < 1.9x$	$1.2x \leq x < 1.4x$	$1.1x \leq x < 1.2x$	$1.0x \leq x < 1.1x$	$x < 1.0x$	5%
FFO/Debt	$x \geq 15\%$	$10\% \leq x < 15\%$	$6\% \leq x < 10\%$	$3\% \leq x < 6\%$	$2\% \leq x < 3\%$	$x < 2\%$	10%
FFO/Interest	$x \geq 3.25x$	$2.5x \leq x < 3.25x$	$2.0x \leq x < 2.5x$	$1.5x \leq x < 2.0x$	$1.2x \leq x < 1.5x$	$x < 1.2x$	10%
Equity/Total Capitalization	$x \geq 50\%$	$35\% \leq x < 50\%$	$20\% \leq x < 35\%$	$5\% \leq x < 20\%$	$3\% \leq x < 5\%$	$x < 3\%$	10%

Factor 5: G&T Size

Weighting: 10%	Aaa	Aa	A	Baa	Ba	B	Sub-Factor Weighting
Megawatt hour sales (Millions of MWhs)	$x \geq 50$	$20 \leq x < 50$	$11 \leq x < 20$	$5 \leq x < 11$	$3 \leq x < 5$	$x < 3$	5%
Net PP&E (\$ in Billions)	$x \geq \$5$ billion	$2 \leq x < 5$	$1 \leq x < 2$	$0.4 \leq x < 1$	$0.3 \leq x < 0.4$	$x < \$0.3$ billion	5%

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Appendix B: Methodology Grid Indicated Ratings with Observations and Outliers for Grid Mapping

FIGURE 12

Rating Factors	Factor 1: Wholesale Power Contracts / Reg Status					Factor 2: Rate Flexibility				Factor 3: Member/ Owner Profile			Factor 4: 3-Year Average G&T Financial Metrics				Factor 5: G&T Size	
	Long-Term Rating	Type of Rating	Outlook	Indicated Rating	% Memb. Load Served & Reg Stat	Board Involve / Rate Adj. Mech.	Purch. Pwr / Sales (%)	New Build Capex (% Net PP&E)	Rate Shock	Resid. Sales	Member Consol. Eq / Cap	TIER	DSC	FFO / Debt	FFO / Interest	Eq / Cap	MWh sales	Net PP&E
Factor Weighting					20%	5%	5%	5%	5%	5%	5%	5%	5%	10%	10%	10%	5%	5%
Arkansas Electric Cooperative (a)	A1	Senior Secured	Stable	A2	A	A	Aa	Baa	Ba	A	Baa	Aa	A	A	Aa	A	A	A
Associated Electric Cooperative	A1	Senior Secured	Stable	A1	Aa	Aa	Aa	Aa	Ba	A	Baa	A	A	A	A	Baa	Aa	Aa
Basin Electric Power Cooperative	A1	Senior Secured	Stable	A3	Aa	Aa	Baa	A	Ba	Ba	Baa	B	A	Baa	A	A	Aa	Aa
Big Rivers Electric Corp.	Ba1	Senior Secured	RUR	A2	A	Baa	A	Aa	B	B	Baa	Ba	Aaa	Aaa	Aaa	A	A	A
Buckeye Power Inc. (b)	A2	Senior Secured	Stable	A3	Aa	A	Ba	A	B	A	A	A	Baa	Baa	A	Baa	Baa	A
Chugach Electric Association	<c>	<c>	Stable	A3	Baa	A	Aa	Ba	B	A	Baa	A	Aaa	A	Aaa	A	B	Baa
Dairyland Power Cooperative	A3	Issuer Rating	Stable	A3	Aa	Aa	Baa	A	B	A	Baa	A	A	Baa	A	Baa	Baa	A
Georgia Transmission	A2	Senior Secured	Positive	A3	Aa	Aa	Aaa	A	A	A	Baa	Baa	Ba	Baa	Baa	Baa	B	A
Golden Spread Electric Cooperative	A3	Issuer Rating	Stable	A2	A	Aa	B	Ba	Ba	B	A	Aaa	Aaa	Aaa	Aaa	Aa	Baa	Baa
Great River Energy	Baa1	Senior Secured	Stable	Baa1	A	A	A	A	Ba	A	Baa	Ba	Baa	Baa	Baa	Baa	A	Aa
Hoosier Energy	A3	Senior Secured	Stable	A2	Aa	A	A	Baa	B	A	Aa	Aa	A	A	Aa	Baa	Baa	A
Minnkota Power Cooperative	Baa2	Issuer Rating	Stable	Baa1	Aa	Aa	Baa	B	B	A	Baa	A	A	Ba	Baa	Baa	Baa	Baa
Oglethorpe Power Corp.	Baa1	Senior Secured	Stable	Baa2	Ba	Baa	Aaa	Ba	Ba	A	Baa	B	A	Baa	Baa	Baa	Aa	Aaa
Old Dominion Electric Cooperative	A3	Senior Secured	Positive	A3	Aa	A	B	Baa	Baa	A	Baa	A	B	A	A	A	A	A
PowerSouth Energy	A3	Senior Secured	Stable	A3	Aa	Aa	A	A	B	A	Baa	A	A	Baa	A	Baa	Baa	A
Seminole Electric	A3	Senior Secured	Stable	A3	A	Aa	Baa	Aa	B	A	Baa	Aa	A	A	A	Baa	A	A
South Mississippi Electric Power Association	A3	Senior Secured	Stable	A2	Aa	Aa	B	B	B	A	Aa	Aa	A	A	Aa	Baa	Baa	A
Tri-State G&T Association	A3	Senior Secured	Stable	A3	A	A	Baa	A	B	Ba	A	Aa	Baa	A	A	A	A	Aa

We identify positive or negative "outliers" for a given sub-factor as an issuer whose grid sub-factor score is at least two broad rating categories higher or lower than a company's actual rating (e.g. a Baa-rated company whose rating on a specific sub-factor is in the Aa-rating category is flagged as a positive outlier for that sub-factor).

Positive outlier: grid-indicated performance for a sub-factor is two or more broad rating categories higher than the actual Moody's Rating for the issuer

Negative outlier: grid-indicated performance for a sub-factor is two or more broad rating categories lower than the actual Moody's Rating for the issuer

(a) Fiscal year-end October 31

(b) Fiscal year-end June 30

<c> No LT rating; Senior Secured A3 was withdrawn on Feb. 1, 2012; short-term rating is P-2

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Factor 1: Observations and Outlier Discussion

Long-Term Wholesale Power Supply Contracts/Regulatory Status

The nature of the long-term wholesale power contracts taken together with regulatory status is one of the most important drivers of G&T co-op ratings, so it is not surprising that there are no negative outliers. The large majority of rated G&T co-ops score quite well with indicated ratings of Aa or A. The high ratings that so many of the G&T co-ops receive for Factor 1 help offset weaker scores in other areas, especially in Factor 2.

Notwithstanding the solid indicated ratings for Factor 1, we draw attention to the following observations. The protection afforded by wholesale power supply contracts can be eroded by challenges to, or changes in, the contracts over time, or more suddenly, due to a need for exceptionally large rate increases.

Under a strict interpretation of the definitions, Oglethorpe Power Corp. (OPC) would receive a B indicated rating for Factor 1. This strict interpretation results from the fact that OPC's owned resources provided only about 52% of its members' power requirements in fiscal year 2011. The situation results from a conscious decision by OPC's members to enter into power supply arrangements with third-party suppliers for their future incremental growth as permitted under the amended wholesale power supply contracts, extending through 2050. In Oglethorpe's case, we do not consider the low score to be an undue credit risk because its members remain joint and severally liable to pay all of the cooperative's costs and we believe Oglethorpe's stable supply of relatively affordable baseload power will become increasingly valuable to its members as their needs grow and they are continually forced to look for additional sources of supply. We believe an indicated rating of Ba sufficiently captures the degree of credit impact from the current relationships between OPC and its members when considered together with its rate autonomy.

Chugach Electric Association (CEA) is somewhat unique because it operates as a combined G&T co-op and distribution cooperative. As such, the 95% of its sales made to customers includes not only the 39% of energy sales made under wholesale power contracts, but also the 54% of energy sales made directly to retail customers under the tariff and certificated service territory in the state of Alaska. In our view, retail revenues from direct sales to commercial and residential customers are equal to, if not better than, the quality of wholesale revenues derived from sales to member co-ops. There is uncertainty surrounding the wholesale contracts that Chugach has with Homer Electric Association (HEA) and Matanuska Electric Association (MEA), which comprise the large majority of its wholesale revenues. Initially, both customers stated that they were not intending to renew when their contracts expire on January 1, 2014 and December 31, 2014, respectively. Although HEA currently stands by its stated intentions, MEA periodically holds discussions with Chugach about possible alternatives to an all-requirements arrangement in the future. Notwithstanding what appears to be an evolving stance on the part of MEA, we observe that Chugach has been steadily planning for the potential loss of at least some, if not substantially all, of its existing wholesale revenue. For example, Chugach has been adjusting its depreciation schedules, beyond those steps already approved, to coincide with the potential loss of this wholesale load and is seeking approval for additional revenue opportunities through use of its existing transmission assets and/or by providing additional services. Beyond these steps, Chugach could seek recovery of revenue shortfalls through rate cases. The uncertainty surrounding the impending wholesale load loss is incorporated into our credit risk assessment of Chugach.

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Although bankruptcy filings have been rare within the U.S. electric generation and transmission cooperative sector, the bankruptcy filings of Cajun Electric Power Cooperative, Wabash Valley Power Association, and Big Rivers Electric Corporation in the late 1980's and 1990's, and the more recent filing by Southern Montana Electric Generation and Transmission Cooperative, Inc. were partially due to insufficient rate relief by its state regulators. These examples are worthy representation of the added uncertainty and credit risk that can be caused by third party regulation.

Factor 2: Observations and Outlier Discussion

Rate Flexibility

Factor 2 contains the most outliers of any of the five key Factors, the substantial majority of which are negative outliers. In particular, almost three-quarters of the rated universe are negative outliers for the Rate Shock Exposure sub-factor, largely reflecting the substantial dependence that the sector has on generation from carbon emitting fuels, especially coal. There are also four negative outliers for the New Build Exposure sub-factor, primarily reflecting the sizable capital investments in new generating capacity and transmission infrastructure on top of normal maintenance of existing property, plant and equipment for those G&Ts. Although Oglethorpe's New Build Exposure had previously been a negative outlier, this is no longer the case since its participation in construction of a new nuclear plant, contributed to the October 2010 downgrade of its senior secured rating to Baa1 from A3.

Golden Spread, Old Dominion, and South Mississippi are all negative outliers for the sub-factor measuring Purchased Power as a Percentage of Sales. In the case of Golden Spread, we classify their contracts with Southwestern Public Service Company and AEP as purchased power, which results in a very weak score on this factor; however, we do not believe that Golden Spread is overly exposed to the market price volatility. For example, Golden Spread can reduce market sales from its Mustang units and other facilities and utilize this owned capacity for the benefit of its members, if needed. Golden Spread's negative outlier status may also improve as it pursues construction of additional generation capacity. Old Dominion and South Mississippi may also seek to increase their respective owned generating capacity; however, in the near term we believe purchased power will remain integral to their resource strategy.

Big Rivers' outlier status for the sub-factors measuring Purchased Power as a Percentage of Sales and New Build Capex both shifted to positive from negative following two negative rating actions since August 2012, following contract termination notices jeopardizing the high concentration of sales that its largest member/owner, Kenergy, makes to two aluminum smelters. We also note that the amount of power that Big Rivers is purchasing significantly declined when it completed unwind transactions to re-establish its direct rights to power produced from its generation assets previously leased to LG&E. Moreover, Big Rivers' capex budget includes some flexibility related to maintenance projects and environmental spending for the next two years is estimated at \$60 million; we understand that Big Rivers is arranging funding for environmental related capex.

The low ratings for so many of the G&Ts relating to sub-factors in Factor 2 are largely balanced by higher scores in Factor 1 and Factor 4. The rate autonomy and relatively competitive rates for so many of the G&Ts make it more likely that the members will accept what in many instances will be the ongoing need for rate increases even after a series of rate increases implemented over the past few years.

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Factor 3: Observations and Outlier Discussion

Member/Owner Profile

Indicated ratings for Factor 3 map reasonably well to the actual ratings for the large majority of the 18 rated G&T co-ops in this methodology, with just three negative outliers.

Basin Electric Power Cooperative, Golden Spread Electric Cooperative, and Tri-State Electric G&T Association are negative outliers for residential sales as a percentage of total sales to retail customers. We note that Basin's member base serves territories dependent on farming, mining, and oil and gas exploration and production. Thus, Basin is considerably more dependent on potentially more cyclical sales than many of its peers who sell energy to a more sizable and generally more stable residential customer base. Although the absolute level of residential sales made by Basin's members is expected to continue to increase modestly, those will likely be outpaced by large commercial and industrial sales due to the make-up of the customer base for several of Basin's members. That said, many of the regions served by Basin's members have economies that are growing at a faster pace than the national average which bodes well for Basin's utility revenue growth potential. Golden Spread's sixteen members have a substantial footprint extending from the Oklahoma panhandle in the North and South through the mid-plains section of Texas. The substantially lower percentage of sales made by Golden Spread to residential customers compared to its peers results from a significant presence of oil and gas companies, agriculture-related industries and live stock farmers/ranchers in its service territory. Also, there is a significant seasonal irrigation load it serves, which can vary year to year. Importantly, Golden Spread is not exposed to any significant industrial load concentration. Since Tri-State's member base spans a vast territory throughout four states, including service territories dependent on farming, mining, and oil and gas exploration and production, it has among the smallest percentage of residential sales compared to its peers. Also, Tri-State is not over-exposed to commercial or industrial customer concentration, which tempers credit risk related to its members' relatively smaller percentage of residential sales compared to other G&T co-ops' members.

Big Rivers' low score for residential sales as a percentage of total sales to retail customers is no longer a negative outlier because its reliance on industrial load factored heavily in the two negative rating actions since August 2012, following contract termination notices jeopardizing the high concentration of sales that its largest member/owner, Kenergy, makes to two aluminum smelters.

Factor 4: Observations and Outlier Discussion

G&T Financial Metrics

Factor 4 takes into account historical financial statements. Historic results help us to understand the pattern of a G&T's financial and operating performance and how the G&T compares to its peers. While Moody's rating committees and the rating process use both historical and projected financial results, this document makes use only of historic data, and does so solely for illustrative purposes.

Although a significant number of the sub-factors in Factor 4 map reasonably well to a G&T's actual rating, there are several instances where significant positive outlier status is evident. Most notably, Golden Spread and Big Rivers are positive outliers for four of their five key financial metrics. In the case of Golden Spread, this reflects conservative financing strategies through the years. We anticipate that additional debt to fund Golden Spread's current long-term capital expansion plan is likely to cause these metrics to drift on average into the Aa category at a minimum, thus eliminating the outlier status. Big Rivers' mapping is based on its three-year average financial metrics through December 31, 2011, which reflect substantial improvement upon completion of the unwinding of lease transactions in 2009. Recent historical financial performance, which does not include the effect of the 2009 lease

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unwind, produces financial metrics more aligned with other peer G&T's. Notwithstanding the current A2 Indicated Rating for Big Rivers under the Methodology, its actual senior secured rating of Ba1, which is under review for downgrade, reflects the unique credit risks relating to Big Rivers' load concentration to two aluminum smelters, the smelter contract termination notices and the fact that receipt of the notices will impact cash flow in August 2013 in one instance and in January 2014 for the other.

Georgia Transmission Corporation and Oglethorpe Power Corporation are negative outliers on DSC and TIER, respectively, reflecting greater acceptance by their respective management and boards to manage results close to the minimum required levels contained in their debt indentures.

Factor 5: Observations and Outlier Discussion

G&T Size

Even the largest G&T co-op, Oglethorpe Power Corporation, is considered to be relatively small by investor-owned electric utility standards, so this has a limiting effect on the number of positive outliers.

In the case of Oglethorpe Power and Great River Energy, the significant investments in property, plant, and equipment were financed primarily with debt, which resulted in weaker metrics and lower ratings, thus contributing to the positive outlier status for the size factor. Although Big Rivers has increased its megawatt hours sold and net property, plant and equipment in recent years, it is a positive outlier for the size factors more so because of its low rating level reflecting the unique risks relating to Big Rivers' load concentration to the two aluminum smelters.

The two negative outliers are Chugach Electric and Georgia Transmission Corp., reflecting smaller than average size for the rated universe.

Although Chugach Electric is a negative outlier for megawatt hours sold it is by far the largest power provider in the state of Alaska and is geographically isolated, which tends to temper credit risk related to its small size.

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Appendix C: G&T Co-op Industry Overview

G&T co-ops represent one of the three main forms of ownership for enterprises involved in the generation and delivery of electricity. Investor owned utilities (IOUs) constitute a sizeable majority of the U.S. electricity sector, with government owned municipal or public power entities representing the second largest segment of the market, and G&T co-ops being by far the smallest segment. G&T co-ops do not directly compete with each other or with investor owned utilities or government owned entities in a substantial way because cooperatives mainly provide service to their owner members under long term all requirements power contracts.

The A3 average (senior most) rating assigned for G&T co-ops is two alpha-numeric notches below the average rating for municipal or public power entities which is in the high A range; is one alpha-numeric notch below the average rating for US municipal joint action agencies, which is in the mid-A range; and is one alpha-numeric notch higher than the average rating for IOUs, which is in the high Baa range. G&T co-ops tend to be significantly smaller than investor owned utilities but have higher ratings because they are able to raise rates without the regulatory review required for investor owned utilities. G&T co-ops also face less competition given their contractual relationship with their member owners.

The following chart compares some of the characteristics that distinguish the risk profiles of these three subsets of the U.S. power sector.

FIGURE 13

Investor-Owned Utilities	G&T Co-Ops	Municipal And Public Power
Rate regulated	Most are not rate regulated but their owners may be	Not rate regulated
Profit seeking; operated for the benefit of public shareholders with obligations to serve regulated ratepayers	Not-for-profit; operated for the benefit of their owner members	Not-for profit; Operated for public benefit for the region served
Most are larger; may have multiple entities in an issuer family	All are small relative to IOUs	Most are small relative to IOUs
Subject to competition in the wholesale market; sometimes in the retail market	Little competition	Little competition
Some history of defaults, usually as a result of needing rate increases that are too large to be acceptable to ratepayers	Some history of defaults; usually due to need for rate increases that are too large to be acceptable to members	No defaults for load servicing utilities; two for JAA or project related financings
Can file Chapter 11 bankruptcy	Can file Chapter 11 bankruptcy	More impediments to bankruptcy but may be able to file Chapter 9
Tend to have higher rates compared to municipal or public power	Rates tend to be comparable to IOUs	Tend to have lower rates than G&T co-ops and IOUs
Rely extensively on capital markets	Most borrow from the Rural Utilities Service and cooperative financial institutions; larger issuers access the capital markets	Rely on public and private markets for financing needs; may have access to government funding if needed

Comparison with Joint Action Agencies

Moody's rates approximately \$42 billion of bonds issued by U.S. Municipal Joint Action Agencies (JAAs), which have an average rating in the mid-A range and exhibit some characteristics in common with electric generation and transmission cooperatives. Both are nonprofit enterprises and are

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governed by their members. Cooperatives as well as many JAAs tend to serve small rural communities in the U.S. A significant difference between the two is the greater ability of JAAs to issue low cost tax-exempt debt, although cooperatives may borrow at below market rates through the federal RUS.

Since the 1970's, groups of city-owned electric utilities have established JAAs to pool resources to finance the construction of new generation facilities or to jointly purchase electric power supply. Participating members of JAAs are contractually obligated for power supply through take-or-pay and take-and-pay power sales agreements. These agreements are the underlying security for tax-exempt debt issued by JAAs. The power sales agreements are structured to have the same term as the debt issue.

JAAs have unregulated rate-setting authority and their municipal utility participants can recover costs by independently raising retail rates. The most recently completed period of borrowing by the JAA's was largely undertaken to finance ownership in new generation plants in order to assist their participant members in meeting demand growth and also to diversify their generation fuel mix.

The four key rating factors Moody's considers for JAA ratings include:

- » Participant Credit Quality and Cost Recovery framework
- » Asset Quality (Take-or-Pay)/Resource Risk Management (All Requirement)
- » Competitiveness
- » Financial Strength and Liquidity
- » Willingness to Recover Costs With Sound Financial Metrics (All-Requirement)

Key questions embedded in our analysis of these factors are:

- » What is the average weighted credit quality of participants?
- » What are the demographic and economic characteristics of the service areas of the participating municipal electricity distributors?
- » How economic are power sales contracts relative to competitors?
- » How are the power supply contracts structured, and what are the bond security provisions?
- » How do JAAs manage their balance sheet and liquidity as they plan for capital spending in order to position the JAA to meet future demand growth and competition?

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Appendix D

Key Rating Issues over the Intermediate Term

Environmental Regulations on the Horizon

Many G&T co-ops have been postponing some of the sizable environmental expenditures originally anticipated to meet pollution control measures and emissions limitations to address concerns about carbon while awaiting more clarity on the specifics of the requirements. Nevertheless, these expenditures still loom on the horizon and will undoubtedly influence supply planning decisions, including whether to retrofit or retire coal units, diversify more into gas-fired plants and/or renewable energy sources, and/or promote efficiency and demand-side management programs. As the effective dates for some impending regulations quickly approach and other regulations are developed, G&T co-ops could experience progressively higher capital expenditures over the intermediate term, all of which would be recoverable in rates under their respective wholesale power supply contracts.

Large Capital Expenditures

Given the capital intensive nature of the G&T co-op sector, it is not unusual for capital spending plans to outpace depreciation and amortization in heavy spending years. In addition to the aforementioned environmental related spending there are other more routine maintenance and upgrades to existing generation and transmission infrastructure that are essential to ensure meeting reliability standards so critical when providing an essential service. In order to meet rising electricity demand as the U.S. slowly emerges from a recession, many G&T co-ops will wrestle with supply planning decisions. Finding the delicate balance between the right mix of new owned resources, power purchase arrangements, efficiency and demand-side management programs, while also complying with environmental regulations and/or renewable portfolio standards is no easy task. For those G&Ts that elect to participate in the construction of large, highly capital intensive projects that are largely financed with debt, especially nuclear plants, which have not been built in the U.S. in many years, the challenges could be particularly daunting and significantly pressure their credit quality.

The U.S. Economic and Financial Market Conditions

Having fared reasonably well during the recession period of 2008-2009, G&T co-ops are poised to take advantage of the sluggish economic recovery unfolding in the U.S. Our view is influenced in part by the load forecasts for many G&T co-ops that point to modest increases in customer usage of electricity in the 1% - 2% range over the next few years. We see this projected trend as a credit positive since falling demand for electricity would likely increase the need for rate increases to avoid material decline in overall financial performance and a weakening of the credit profile. With sound credit quality expected to be maintained going forward, we anticipate that investors will continue to be receptive to making investments in debt offerings made by G&T co-ops.

Ability versus Willingness To Raise Rates

Rate autonomy, long-term contractual relationships with member/owners, and virtual monopoly control over providing an essential service are key factors that will continue to support sound credit quality in the U.S. electric G&T cooperative sector. Because electric G&T co-ops provide such an essential service, we believe that the sector has a high degree of flexibility to raise rates charged to customers, which facilitates control over their financial position and increases the likelihood of achieving targeted financial metrics. We refer to this flexibility as the "willingness of a G&T co-op to adequately maintain its financial strength commensurate with its rating level". For some of the G&T co-ops, the prevailing low commodity price environment, especially for natural gas, has helped cushion the overall effect on members' rates owing to rate increases to cover other non-fuel costs. That

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said, there are occasions when affordability pressures surface and test the willingness of G&T co-ops to move ahead with wholesale power rate increases to their member/owners. For example, this may occur on the heels of situations where debt costs rapidly increase during large capital construction programs or when expansions are undertaken to accommodate projected customer growth that comes up short of original expectations. Also, a G&T co-op's "willingness" can be severely tested when unemployment rates persist at high levels and/or other economic growth indicators are weak. Since electricity is one of the most essential services to the economy, we view the customer's willingness to pay for the service to be very high. We also note that the relatively small proportion of total personal income spent on electricity can help temper credit risks tied to the affordability factor.

G&Ts who choose to defer increasing rates to their members in the face of sharply higher costs or who are unable to gain approval from regulators to do so when rate regulation applies will likely experience a deterioration in their key credit metrics. Inability to obtain regulatory approval for rate increases has contributed to the bankruptcy of G&T co-ops in the past. As an alternative to imposing a large rate increase at one time, we observe that some G&T co-ops have had reasonably good success following a strategy of smaller, more frequent rate increases to be phased in over a period of years.

Rates charged by G&T co-ops need to be regionally competitive with rates charged by other power providers. Rate competitiveness of G&T co-ops relative to other power providers is important because it affects the willingness of co-op members to accept rate increases when costs increase. With most other power providers currently facing similar operating costs and capital spending requirements, as well as sometimes increasingly expensive insurance and pension benefits, we do not expect that the rates that G&T co-ops charge their members will be materially less competitive than those charged by other power providers.

Prevailing Reliance on Low-Cost Loans from U.S. Government Sponsored Agencies, While Increasing Access to Other Capital Sources

G&T co-ops rely heavily on low cost loans from the Rural Utilities Service of the U.S. Department of Agriculture (RUS) and from RUS guaranteed loans provided by the Federal Financing Bank (FFB), a government funding arm. Thus, any federal budgetary constraints could have negative consequences on this vital low-cost funding source. That said, a strong historical lobbying presence in Washington through National Rural Electric Cooperative Association has historically served as a buffer to this risk.

In addition to the RUS, G&T co-ops also rely heavily on loans provided by cooperative financial institutions such as the National Rural Utilities Cooperative Finance Corporation (NRUCFC; A2 senior unsecured; stable outlook) and CoBank. More recently, given the benefits from flight to quality, there is a growing number of the larger commercial banking institutions that have increased lending to the sector through participation in syndicated bank revolving credit agreements. Often the G&T co-ops also maintain relationships with smaller local commercial banking institutions.

Still, the RUS is the single largest provider of debt financing to the sector. Given the history of political support for the RUS loan program, our ratings reflect our assessment that the probability of systemic withdrawal of such low cost funding is low. The ratings do, however, incorporate the RUS decision not to provide loans for the construction of base load coal and nuclear plants.

Some cooperatives have elected to repay all RUS loans or otherwise obtain lien accommodations in order to obtain more financial flexibility, which results in a greater reliance upon the capital markets as a source of funding. Larger G&T co-ops, such as some of those in Moody's rated universe, have long ago increased financial flexibility by accessing the capital markets. In recent years, a growing number

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of G&T co-ops have done likewise, given their desire to increase financing flexibility and the RUS decision not to lend for the construction of base load coal and nuclear plants. We anticipate that this trend will continue.

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Moody's Related Research

Industry Outlooks:

- » [U.S. Regulated Electric Utilities, February 2013 \(149379\)](#)
- » [U.S. Power Projects February 2013 \(149974\)](#)
- » [U.S. Public Power Industry Outlook, June 2012 \(141124\)](#)

Rating Methodologies:

- » [Natural Gas Pipelines, November 2012 \(146415\)](#)
- » [Regulated Electric and Gas Utilities, August 2009 \(118481\)](#)
- » [U.S. Public Power Electric Utilities with Generation Ownership Exposure, November 2011 \(135299\)](#)
- » [U.S. Municipal Joint Action Agencies, October 2012 \(145899\)](#)
- » [Power Generation Projects, December 2012 \(147991\)](#)
- » [U.S. Public Power Electric Utilities, April 2008 \(106322\)](#)

Special Comments:

- » [Infrastructure Companies Well Insulated from Fiscal Cliff Risks, December 2012 \(148299\)](#)
- » [Slow Economic Recovery Tests Willingness to Manage Rates and Costs, October 2012 \(146421\)](#)
- » [Household Electric Utility Affordability – Impact of Recession, October 2012 \(146562\)](#)
- » [Default and Recovery Rates for Project Finance Bank Loans, 1983-2011, February 2013 \(149603\)](#)
- » [Infrastructure Default and Recovery Rates, 1983-2012H1, December 2012 \(146791\)](#)
- » [Southern Montana Electric Bankruptcy Is Credit Negative for US Generation and Transmission Cooperative Sector, October 2011 \(137017\)](#)

To access any of these reports, click on the entry above. Note that these references are current as of the date of publication of this report and that more recent reports may be available. All research may not be available to all clients.

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Report Number: 151814

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BIG RIVERS ELECTRIC CORPORATION
APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199

Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013

September 3, 2013

1 **Item 192)** *Please refer to the Walker Direct Testimony, page 8, line 15, where “general*
2 *areas of evaluation” are provided.*

3 *a. Please provide source documents and citations to support the identification*
4 *of these specific “general areas of evaluation.”*

5 *b. Does Mr. Walker contend these are the only “general areas of evaluation”?*
6 *If not, list all other “general areas of evaluation.”*

7

8 **Response)**

9 a. Please see Big Rivers’ response to AG 1-191.

10 b. Each of the general areas have sub-parts; see Big Rivers’ response to AG 1-
11 191. In addition, the agencies may supplement the general areas with
12 additional analysis depending on what issues are facing the G&T. For
13 example: if the G&T has a significant building program the agencies may
14 perform analysis to determine the impact of changes in fuel cost.

15

16 **Witness)** Daniel M. Walker

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013**

September 3, 2013

1 **Item 193)** *Assume the rate increases requested by BREC in Case Nos. 2012-00535*
2 *and 2013-00199 are granted by the Commission. Does Mr. Walker contend that the grant*
3 *of these rate increase requests would promptly restore investment grade credit ratings for*
4 *BREC? If not, why not?*

5 *a. State when in Mr. Walker's opinion the Commission could with high*
6 *confidence expect BREC to have investment grade credit ratings restored in*
7 *the event both rate increases sought by BREC were granted by the*
8 *Commission.*

9 *b. State and describe the contingencies regarding restoration of investment*
10 *grade credit ratings for BREC that would still exist even if the Commission*
11 *were to grant in full the rate increases BREC seeks.*

12

13 **Response)** An approval of the full rate increase in the two cases would go a long way to
14 resolve uncertainties, at least in regard to the Commission's intent. As a result, the rating
15 agencies would likely improve Big Rivers' rating outlook to "positive" which is a significant
16 step in the right direction. However, the agencies may wait to actually upgrade their rating to
17 "investment grade" until Big Rivers can demonstrate it can actually achieve margins at the
18 authorized TIER level.

BIG RIVERS ELECTRIC CORPORATION
APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199

Response to the Office of the Attorney General's
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dated August 19, 2013

September 3, 2013

1 **Witness)** Daniel M. Walker

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
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September 3, 2013

1 **Item 194)** *Please provide the depreciation expense for the Wilson plant included in the*
2 *Company's revenue requirement and for actual FY 2012, for the base period (show actual*
3 *and forecasted amounts separately) and the forecasted test period (separately for base rates*
4 *and ECR rates). Provide the computations of the depreciation expense provided showing*
5 *the gross plant by plant account, the depreciation rates used (show all components of the*
6 *rate, including life, salvage and cost of removal), and the depreciation expense computed.*

7

8 **Response)** Depreciation Expense for the Wilson Plant for actual FY 2012 is \$19,253,771,
9 for the base period \$19,244,915 and for the forecasted test period \$20,177,367. For
10 computations of depreciation expenses shown by plant account and the depreciation rates
11 used, see the electronic file(s) attached to this response.

12

13 **Witness)** Billie J. Richert

**ELECTRONIC
ATTACHMENT(S)
PRODUCED
SEPARATELY**

BIG RIVERS ELECTRIC CORPORATION
APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199

Response to the Office of the Attorney General's
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September 3, 2013

1 **Item 195)** *Please provide the interest expense and related TIER for the Wilson plant*
2 *included in the Company's revenue requirement and for actual FY 2012, for the base*
3 *period (show actual and forecasted amounts separately) and the forecasted test period*
4 *(separately for base rates and ECR rates). Such annual interest expense and related TIER*
5 *should include not only the asset values for net depreciated plant and equipment and land*
6 *costs, but also the asset values for fuel inventory, consumable scrubber materials,*
7 *materials and supplies, and rolling stock on the Wilson plant site. Provide all assumptions,*
8 *data, and computations.*

9
10 **Response)** Big Rivers objects to this request on the grounds that it is overly broad and
11 unduly burdensome. Notwithstanding this objection, but without waiving it, Big Rivers
12 states as follows. The Big Rivers financial model does not track assets, inventory, or rolling
13 stock by individual plant location. However, Big Rivers does allocate actual gross interest
14 expense by location based on actual gross plant balances (note that the HMP&L Station Two
15 assets on Big Rivers' books are not included in this allocation). In 2012, Big Rivers' total
16 gross interest expense was \$45,032,787 of which \$21,608,777, or approximately 48%, was
17 allocated to Wilson. If this same percentage is applied to the forecasted test period gross
18 interest expense of \$43,765,994, then the amount allocated to Wilson would be
19 approximately \$21,000,912.

BIG RIVERS ELECTRIC CORPORATION
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CASE NO. 2013-00199

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September 3, 2013

1

2 **Witness)** Billie J. Richert

BIG RIVERS ELECTRIC CORPORATION

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September 3, 2013

1 **Item 196)** *Please provide the operation and maintenance expense by RUS O&M*
2 *expense account for the Wilson plant included in the Company's revenue requirement and*
3 *for actual FY 2012, for the base period (show actual and forecasted amounts separately)*
4 *and the forecasted test period (separately for base and ECR rates). Provide all*
5 *assumptions, data, and computations.*

6
7 **Response)** Please see the attached CONFIDENTIAL electronic file for the fixed
8 departmental operation and maintenance expense by RUS O&M expense account for the
9 Wilson plant included in FY 2012, for the base period and the forecasted test period.

10

11 **Witness)** Jeffrey R. Williams

**ELECTRONIC
ATTACHMENT(S)
PRODUCED
SEPARATELY**

BIG RIVERS ELECTRIC CORPORATION
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CASE NO. 2013-00199

Response to the Office of the Attorney General's
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September 3, 2013

1 **Item 197)** *Please provide the administrative and general expense by RUS A&G*
2 *expense account for the Wilson plant included in the Company's revenue requirement and*
3 *for actual FY 2012, for the base period (show actual and forecasted amounts separately)*
4 *and the forecasted test period (separately for base and ECR rates). Provide all*
5 *assumptions, data, and computations.*

6

7 **Response)** Big Rivers objects to this request insofar as it seeks data in a manner it is not
8 kept in the ordinary course of business. Notwithstanding this objection, and without waiving
9 it, Big Rivers states as follows.

10 Big Rivers' actual administrative and general expenses are not allocated by
11 generating plant; rather, they are allocated as a Corporate expense. Big Rivers, likewise,
12 does not assign administrative and general expense to specific generating plants in the
13 budget.

14

15 **Witness)** Jeffrey R. Williams

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
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1 **Item 198)** *Please provide the property tax expense for the Wilson plant included in the*
2 *Company's revenue requirement and for actual FY 2012, for the base period (show actual*
3 *and forecasted amounts separately) and the forecasted test period (separately for base and*
4 *ECR rates). Provide all assumptions, data, and computations.*

5

6 **Response)** Please see the attached document for property tax expense for the Wilson
7 plant for actual FY 2012, the base period and the forecasted test period.

8

9 **Witness)** Jeffrey R. Williams

**Big Rivers Electric Corporation
Case No. 2013-00199**

**Attachment to Response for AG 1-198
Wilson Plant Property Tax**

	FY 2012	Base Period		Forecasted Test Period
		Actual	Forecast	
Property Tax Expense	\$ 1,000,441	\$ 490,263	\$ 531,318	\$ 1,084,395
Property Tax Expense ECR				12,968
Total	\$ 1,000,441	\$ 490,263	\$ 531,318	\$ 1,097,363

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
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September 3, 2013

1 **Item 199)** *Please provide the payroll tax expense for the Wilson plant included in the*
2 *Company's revenue requirement and for actual FY 2012, for the base period (show actual*
3 *and forecasted amounts separately) and the forecasted test period (separately for base and*
4 *ECR rates). This request includes the payroll tax expense on payroll incurred directly for*
5 *plant employees and for incurred for employees in other departments that provide support*
6 *services and/or whose payroll expense is included in A&G expense. Provide all*
7 *assumptions, data, and computations.*

8

9 **Response)** Please see attached file for the payroll tax expense for the Wilson plant
10 included in FY 2012, for the base period and the forecasted test period for costs incurred
11 directly for plant employees. Big Rivers does not allocate payroll costs incurred for
12 employees in other departments that provide support services and/or administrative and
13 general payroll expense by plant location.

14

15 **Witness)** Jeffrey R. Williams

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
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September 3, 2013

1 **Item 200)** *Please provide the depreciation expense for the Coleman plant included in*
2 *the Company's revenue requirement and for actual FY 2012, for the base period (show*
3 *actual and forecasted amounts separately) and the forecasted test period (separately for*
4 *base rates and ECR rates). Provide the computations of the depreciation expense provided*
5 *showing the gross plant by plant account, the depreciation rates used, and the depreciation*
6 *expense computed.*

7

8 **Response)** Actual depreciation expense for Coleman during FY 2012 was \$5,534,510.
9 Depreciation expense for Coleman during the base period is \$5,645,481, and depreciation
10 expense for Coleman during the forecasted test period is \$6,466,191. Please see the attached
11 electronic file reflecting this information.

12 To date, no depreciation expense has been included in the Environmental Surcharge
13 ("ES"). Once construction of the 2012 Environmental Compliance Plan projects is complete,
14 depreciation expense associated with those capital projects only will be included in the
15 monthly ES filings for recovery through ES rates.

16

17 **Witness)** Billie J. Richert

**ELECTRONIC
ATTACHMENT(S)
PRODUCED
SEPARATELY**

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
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CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
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September 3, 2013

1 **Item 201)** *Please provide the interest expense and related TIER for the Coleman plant*
2 *included in the Company's revenue requirement and for actual FY 2012, for the base*
3 *period (show actual and forecasted amounts separately) and the forecasted test period*
4 *(separately for base rates and ECR rates). Such annual interest expense and related TIER*
5 *should include not only the asset values for net depreciated plant and equipment and land*
6 *costs, but also the asset values for fuel inventory, consumable scrubber materials,*
7 *materials and supplies, and rolling stock on the Wilson plant site. Provide all assumptions,*
8 *data, and computations.*

9
10 **Response)** Big Rivers objects to this request on the grounds that it is overly broad and
11 unduly burdensome. Notwithstanding this objection, but without waiving it, Big Rivers
12 states as follows. The Big Rivers financial model does not track assets, inventory, or rolling
13 stock by individual plant location. However, Big Rivers does allocate actual gross interest
14 expense by location based on actual gross plant balances (note that the HMP&L Station Two
15 assets on Big Rivers' books are not included in this allocation). In 2012, Big Rivers' total
16 gross interest expense was \$45,032,787 of which \$6,946,263, or approximately 15%, was
17 allocated to Coleman. If this same percentage is applied to the forecasted test period gross
18 interest expense of \$43,765,994, then the amount allocated to Coleman would be
19 approximately \$6,750,862.

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Response to the Office of the Attorney General's
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September 3, 2013

1

2 **Witness)** Billie J. Richert

BIG RIVERS ELECTRIC CORPORATION
APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199

Response to the Office of the Attorney General's
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September 3, 2013

1 **Item 202)** *Please provide the operation and maintenance expense by RUS O&M*
2 *expense account for the Coleman plant included in the Company's revenue requirement*
3 *and for actual FY 2012, for the base period (show actual and forecasted amounts*
4 *separately) and the forecasted test period (separately for base and ECR rates). Provide all*
5 *assumptions, data, and computations.*

6

7 **Response)** Please see the CONFIDENTIAL attached electronic file for the fixed
8 departmental operation and maintenance expense by RUS O&M expense account for the
9 Coleman plant included in the Company's revenue requirement and for actual FY 2012, for
10 the base period and the forecasted test period. This file does not contain any pro forma
11 adjustments for the forecasted test period.

12

13 **Witness)** Jeffrey R. Williams

**ELECTRONIC
ATTACHMENT(S)
PRODUCED
SEPARATELY**

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
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September 3, 2013

1 **Item 203)** *Please provide the administrative and general expense by RUS A&G*
2 *expense account for the Coleman plant included in the Company's revenue requirement*
3 *and for actual FY 2012, for the base period (show actual and forecasted amounts*
4 *separately) and the forecasted test period (separately for base and ECR rates). Provide all*
5 *assumptions, data, and computations.*

6

7 **Response)** Please see Big Rivers' response to AG 1-197.

8

9 **Witness)** Jeffrey R. Williams

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
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CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
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September 3, 2013

1 **Item 204)** *Please provide the property tax expense for the Coleman plant included in*
2 *the Company's revenue requirement and for actual FY 2012, for the base period (show*
3 *actual and forecasted amounts separately) and the forecasted test period (separately for*
4 *base and ECR rates). Provide all assumptions, data, and computations.*

5

6 **Response)** Please see the attached document for the property tax expense for the
7 Coleman plant included in FY 2012, for the base period, and for the forecasted test period.

8

9 **Witness)** Jeffrey R. Williams

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment for Response to AG 1-204
Coleman Plant Property Tax

	FY 2012	Base Period		Forecasted
		Actual	Forecast	Test Period
Property Tax Expense	\$ 419,469	\$ 206,199	\$ 222,108	\$ 463,362
Property Tax Expense ECR				12,979
Total	\$ 419,469	\$ 206,199	\$ 222,108	\$ 476,341

BIG RIVERS ELECTRIC CORPORATION

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**Response to the Office of the Attorney General's
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September 3, 2013

1 **Item 205)** *Please provide the payroll tax expense for the Coleman plant included in the*
2 *Company's revenue requirement and for actual FY 2012, for the base period (show actual*
3 *and forecasted amounts separately) and the forecasted test period (separately for base and*
4 *ECR rates). This request includes the payroll tax expense on payroll incurred directly for*
5 *plant employees and for incurred for employees in other departments that provide support*
6 *services and/or whose payroll expense is included in A&G expense. Provide all*
7 *assumptions, data, and computations.*

8

9 **Response)** Big Rivers objects that this request is unduly burdensome insofar as it seeks
10 information that Big Rivers does not maintain in the ordinary course of business.

11 Notwithstanding this objection, and without waiving it, Big Rivers responds as follows.

12 Please see the attached document for the payroll tax expense for the Coleman plant
13 included in FY 2012, as well as for the base period and the forecasted test period for costs
14 incurred directly for plant employees. Big Rivers does not allocate payroll costs incurred for
15 employees in other departments that provide support services and/or administrative and
16 general payroll expense by plant location.

17

18 **Witness)** Jeffrey R. Williams

**Big Rivers Electric Corporation
Case No. 2013-00199**

**Attachment for Response for AG 1-205
Coleman Plant Payroll Taxes**

	<u>FY 2012</u>	<u>Base Period</u>		<u>Forecasted</u>
		<u>Actual</u>	<u>Forecast</u>	<u>Test Period</u>
FICA	\$ 602,571	\$ 292,026	\$ 306,369	\$ 72,123
FUTA/SUTA	17,025	4,605	9,561	2,521
Total Payroll Tax Expense	<u>\$ 619,596</u>	<u>\$ 296,631</u>	<u>\$ 315,930</u>	<u>\$ 74,644</u>

BIG RIVERS ELECTRIC CORPORATION

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1 **Item 206)** *Please describe any and all accounting effects and entries that will be*
2 *required due to the layup of the Wilson plant. For example, does the Company plan to*
3 *transfer the amounts that are presently recorded in accounts 101 and 108 to account 105?*
4 *Please explain your response and provide a copy of all analyses and/or research that*
5 *address the accounting related to the layup of the Wilson plant as well as all analyses*
6 *and/or opinions obtained from professional advisors.*

7

8 **Response)** Please refer to Big Rivers' response to KIUC 2-25 in Case No. 2012-00535.

9

10 **Witness)** Billie J. Richert

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
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**Response to the Office of the Attorney General's
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1 **Item 207)** *Please describe any and all accounting effects and entries that will be*
2 *required due to the layup of the Coleman plant. For example, does the Company plan to*
3 *transfer the amounts that are presently recorded in accounts 101 and 108 to account 105?*
4 *Please explain your response and provide a copy of all analyses and/or research that*
5 *address the accounting related to the layup of the Coleman plant as well as all analyses*
6 *and/or opinions obtained from professional advisors.*

7

8 **Response)** Please see Big Rivers' response to KIUC 2-25 in Case No. 2012-00535.

9

10 **Witness)** Billie J. Richert

BIG RIVERS ELECTRIC CORPORATION

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1 **Item 208)** *Please refer to the revenue and expense reporting requirements established*
2 *by the Commission in its August 14, 2013 Order in Case No. 2013-00221, at page 19.*
3 *Provide these quarterly reports when filed.*

4

5 **Response)** Big Rivers will file copies of the quarterly reports in Case No. 2013-00221, as
6 required by the Commission's Order dated August 14, 2013 in that matter. Those reports
7 may be obtained in that docket.

8

9 **Witness)** Billie J. Richert

BIG RIVERS ELECTRIC CORPORATION
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September 3, 2013

- 1 **Item 209)** *Regarding the Century Agreements filed with the PSC in Docket 2013-*
2 *00221, as approved by order dated August 14, 2013, please provide the following:*
- 3 *a. Provide all presentations made to the Big Rivers and/or Kenergy Board(s) of*
4 *Directors regarding the Application and agreement(s), along with documents*
5 *and materials supporting or referenced in those presentations. Please*
6 *consider this an ongoing request for information.*
- 7 *b. Provide all presentations made by Big Rivers and/or Kenergy to RUS, CFC,*
8 *CoBank, or any other creditors and to the credit rating agencies regarding*
9 *the Application and agreement(s), along with documents and materials*
10 *supporting or referenced in those presentations. Please consider this an*
11 *ongoing request for information.*
- 12 *c. Under the Arrangement Agreement, please confirm that Big Rivers will be*
13 *the market participant to provide services for Kenergy to perform the Electric*
14 *Service Agreement with Century.*
- 15 *d. Please provide a detailed analysis of all costs Big Rivers will incur in*
16 *providing these services and all benefits Big Rivers will receive for providing*
17 *these services. Analysis should define and explain where these benefits are*
18 *captured in the base period and forecasted test period.*

BIG RIVERS ELECTRIC CORPORATION

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- 1 *e. Please explain and provide detailed calculations and workpapers showing all*
2 *transmission revenue received by Big Rivers from Century and how this is*
3 *reflected in the base period and forecasted test period and in the cost of*
4 *service study in this matter.*
- 5 *f. Please explain and provide detailed calculations and workpapers showing*
6 *how all costs of operating Coleman and how all revenues received by Big*
7 *Rivers from operating Coleman per the SSR costs are reflected on a monthly*
8 *basis in the base period and forecasted test period and in the cost of service*
9 *study.*
- 10 *g. Provide a detailed breakout of all revenues and costs Big Rivers will receive*
11 *and incur on a monthly basis over the base period and forecasted test period*
12 *as a result of the Century Agreement.*
- 13 *h. Please confirm that under the Century Agreement Big Rivers will recover all*
14 *costs of operating, maintaining and improving the Coleman plant.*
- 15 *i. Please show in detail where these costs and revenues are reflected in the base*
16 *period and forecasted test period revenue requirement and cost of service.*
17

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
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1 **Response)** To the extent this request seeks continuous or ongoing updates, Big Rivers
2 objects on the grounds that it is overbroad and unduly burdensome; Big Rivers states that it
3 will update its response as required by law, as ordered by the Commission, or as it otherwise
4 deems appropriate. Notwithstanding these objections and without waiving them, Big Rivers
5 responds as follows.

6 a. This response is based upon the assumption that the term "Application" refers
7 to the Joint Application of Kenergy and Big Rivers in Case No. 2013-00221.
8 Please note that with respect to presentations made to the Kenergy board of
9 directors, this response is limited to presentations made by employees or
10 representatives of Big Rivers to the Kenergy board of directors. Attached is a
11 copy of the presentation (labeled "Century Term Sheet") that was presented to
12 the boards of directors of Big Rivers, Jackson Purchase and Meade County.
13 This document is marked "CONFIDENTIAL," but is no longer considered
14 confidential.

15 b. Please note that Big Rivers is responding only on behalf of itself, not
16 Kenergy. Based upon the assumption that the term "Application" refers to the
17 Joint Application of Kenergy and Big Rivers in Case No. 2013-00221, Big
18 Rivers states that it has made no presentations to its creditors or any ratings

BIG RIVERS ELECTRIC CORPORATION

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1 agency, but has provided verbal updates to them on these subjects from time
2 to time. Big Rivers has provided a copy of the Century transaction term sheet
3 to each of the RUS, CoBank and CFC, and has informed them that the
4 Century Transaction closed on August 19, 2013.

5 c. Yes. Big Rivers will initially be the Market Participant under the Arrangement
6 and Procurement Agreement with Century.

7 d. Big Rivers objects that this request is overly broad and unduly burdensome
8 because these issues were addressed in Case No. 2013-00221, where the
9 Attorney General was a party. Notwithstanding this objection, and without
10 waiving it, Big River states that there are no costs or benefits from the
11 Century Agreements in the test period that need to be captured to accurately
12 reflect Big Rivers' revenue requirement in this case. The Century Transaction
13 was structured to avoid imposing any incremental costs on Big Rivers or its
14 members while attempting to preserve the economic benefits of the smelter's
15 continued operation. Depending upon Century's operations in the future,
16 there may be an opportunity for Big Rivers to receive transmission revenues;
17 Big Rivers will ensure that any such events inure to the benefit of its
18 members. Because that benefit is uncertain and outside the control of Big

BIG RIVERS ELECTRIC CORPORATION
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- 1 Rivers, Big Rivers has not included any transmission revenues from Century
2 in the base period, forecasted test period, or the cost of service study in this
3 matter.
- 4 e. Please see part d, above.
- 5 f. The purpose of the SSR is to ensure that Big Rivers receives its cost of
6 operating the Coleman units while the units are being run for reliability
7 purposes. Because the Coleman units were assumed to be laid up in the test
8 period, hence not running, there should be no net difference in test period
9 revenues and expenses as a result of Coleman being in an SSR or not
10 operating. MISO has clearly stated to Big Rivers that Big Rivers will not be
11 allowed to make money on the Coleman units in an SSR, and Big Rivers'
12 contract with Century ensures that Big Rivers will not lose money on the
13 Coleman units while they are operating under an SSR agreement.
- 14 g. The specific numbers are unknown at this time. As the revenues and costs
15 should net to zero, there should be no impact on the forecasted test period as a
16 result of the Century agreements.
- 17 h. Confirmed.
- 18 i. See Big Rivers' response to subpart (f).

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September 3, 2013

1

2 **Witnesses)** Robert W. Berry (a, c-i); Billie J. Richert (b).

Attachment for Response to AG 1-209(a)



Your Touchstone Energy® Cooperative 

Century Term Sheet Summary

May 2013

CONFIDENTIAL

1



Principal Goals / Objectives

- **Negotiate a framework to allow Century to obtain its power supply from the wholesale market rather than cease operations.**
 - Once Century gains market access Big Rivers is no longer obligated to serve them.
 - The arrangement cannot increase the Members rates more than would be necessary if the smelter ceased operation.
 - Successfully accomplished both objectives

CONFIDENTIAL

2



Term Sheet

- **The Term Sheet outlines the structure of the 7 Agreements associated with the transaction.**
 1. **Electric Service Agreement** - A retail electric service agreement between Kenergy and Century for the sale of electricity, electric capacity and electricity-related ancillary services, including transmission services, by Kenergy to Century.
 2. **Arrangement Agreement** - The power arrangement and procurement agreement between Big Rivers and Kenergy pursuant to which at least initially Big Rivers arranges and procures electricity, electric capacity and electricity-related ancillary services for Kenergy for resale to Century under the Electric Service Agreement.

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3



Term Sheet (Continued)

- **The Term Sheet outlines the structure of the 7 Agreements associated with the transaction.**

- 3. **Direct Agreement** - An agreement between Big Rivers and Century relating to direct, bilateral obligations to each other in connection with the Transaction.

- 4. **Capacitor Agreement** - An agreement entered into between and among Big Rivers, Kenergy, and Century relating to obligations for the design, development, purchase, installation, operation, maintenance and indemnification of risk regarding the Capacitor Additions at Century.

CONFIDENTIAL

4



Term Sheet (Continued)

- **The Term Sheet outlines the structure of the 7 Agreements associated with the transaction.**
 5. **Protective Relay Agreement** - An agreement entered into between and among Big Rivers, Kenergy, and Century relating to obligations for the design, development, purchase, installation, operation, maintenance and indemnification of risk regarding the Protective Relay additions at Century.
 6. **Tax Indemnity Agreement** – Agreement between Kenergy, and Century and Century Parent to indemnify Kenergy if this transaction were to jeopardize Kenergy's tax exempt status.
 7. **Parent Guarantee of Century Parent** – Agreement between and among Big Rivers, Kenergy and Century Parent.

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5



Overview

- The term (Service Period) of the transaction is August 20, 2013 through December 31, 2023.
- Century may terminate the agreement upon 60 days prior written notice.
- Big Rivers will at least initially be the Market Participant for Kenergy to arrange and schedule the required electricity, capacity and associated services for Kenergy to sale to Century.
- Kenergy may elect, subject to the consent and approval of Century, to become the Market Participant.
- Century may designate an alternative Market Participant with a 120 day notice to Kenergy, and to Big Rivers, if the Arrangement Agreement is in effect.

CONFIDENTIAL

6



Overview (Continued)

- This transaction only applies to the Hawesville smelter.
- Century plans to purchase the maximum amount of energy (Base Load) that can be imported into the Hawesville smelter without the Coleman Plant operating. (Potentially 375 MW)
- This will require approximately 300 MVAR of Capacitors to be installed at Century / Hawesville, at Century's cost to maintain the appropriate system voltage support.
- Century is investigating the possibility of purchasing additional electricity on an interruptible basis (Curtailable Load) by utilizing protective relays, also at Century's cost, that can be activated to protect system stability in the event of an unplanned disturbance (i.e. loss of transmission, transformer failure or generating units).

CONFIDENTIAL

7

Attachment for Response to AG 1-209(a)



Your Touchable Energy™ Competitive

Overview (Continued)

- Installation of the Capacitors and approval for the Protective Relays cannot be accomplished before August 20, 2013.
- To avoid interruption in service, Big Rivers agreed to enter into a short term (9 months) System Support Resource (SSR) agreement with MISO to operate the Coleman Plant until the earlier of, the date when the Capacitors and Protective Relays are in place or June 1, 2014.
- Century has agreed to pay all of the operating cost of Coleman that is allocated to Big Rivers by MISO during this 9 month period.
- Big Rivers agreed to offset the SSR cost with the incremental transmission revenue it receives from Century. This only applies during the short term (Rider I SSR period).

CONFIDENTIAL

8

Attachment for Response to AG 1-209(a)



Credit Support

- Century shall provide and maintain credit support, cash or letter of credit from a bank rated A+ or better for the following:
 - The amounts reasonably estimated by Kenergy and Big Rivers to be due with respect to Century's obligations under the Electric Service Agreement for a period not longer than the payment terms required by Kenergy's suppliers.
 - The amounts reasonably estimated by Big Rivers to be due with respect to Century's additional obligations to Big Rivers for a period of two months for amounts under the Direct Agreements.
 - The amounts estimated by Kenergy to be due with respect to Century's obligation under the Tax Indemnity Agreement.
 - All other amounts reasonably projected by Kenergy or Big Rivers to become payable to either or both of them by Century.

CONFIDENTIAL

9



Credit Support & Billing

- Century will provide and maintain credit support in the form and in the amount required by MISO with respect to the of electricity, capacity and ancillary services for resale to Century.
- Big Rivers will invoice Kenergy and Kenergy will invoice Century based on how Big Rivers is invoiced by MISO (weekly) for energy and related services.
- Big Rivers will invoice Kenergy and Kenergy will invoice Century based on how Big Rivers is invoiced by MISO (monthly) for all other ancillary services including transmission.
- Big Rivers will invoice Century monthly for all services associated with the Direct Agreement.

CONFIDENTIAL

10



Electric Service Agreement

- Agreement between Century and Kenergy that Century is obligated to pay for costs of electric services related to Hawesville's operation:
 - Electricity, capacity and ancillary services including transmission services
 - Kenergy's internal and direct cost including a nominal net margin (equivalent to current net margin).
 - Cost associated with any entity other than Big Rivers serving as the Market Participant.
 - Cost incurred by Kenergy to comply with state or federal renewable energy portfolio or similar standards.
 - Charges to Kenergy for MISO Transmission Expansion Plan (MTEP) or Multi-Value projects (MVP).

CONFIDENTIAL

11

Attachment for Response to AG 1-209(a)



Your Touchstone Energy® Cooperative

Electric Service Agreement

- Agreement between Century and Kenergy that Century is obligated to pay for costs of electric services related to Hawesville's operation: (Continued)
 - Any cost to Kenergy arising out of any bilateral electrical supply contract that Century has approved.
 - Costs related to Century's operation incurred by Kenergy to comply with the Dodd-Frank Wall Street Reform and Consumer Protection Act.
 - Monthly charges with respect to items charged to Kenergy by Big Rivers under the Arrangement Agreement.
 - Excess reactive demand charges.
 - All other direct costs of Kenergy incurred or committed to by Kenergy related to Century's operation.

CONFIDENTIAL

12



Arrangement Agreement

- Agreement between Kenergy and Big Rivers under which Kenergy is obligated to pay Big Rivers for costs of procuring wholesale electric services related to Century's operation:
 - Electricity, capacity and ancillary services to serve Kenergy for resale to Century.
 - Costs incurred by Big Rivers to comply with state or federal renewable energy portfolio or similar standards.
 - MISO charges to establish and maintain the Hawesville Node.
 - Charges to Big Rivers for MISO Transmission Expansion Plan (MTEP) or Multi-Value projects (MVP).

CONFIDENTIAL

13



Arrangement Agreement

- Agreement between Kenergy and Big Rivers under which Kenergy is obligated to pay Big Rivers for costs of procuring wholesale electric services related to Century's operation: (Continued)
 - Costs related to Century's operation incurred by Big Rivers to comply with the Dodd-Frank Wall Street Reform and Consumer Protection Act.
 - Costs or charges of ACES, or similar service for scheduling, awards and settlements.
 - Costs of a 0.25 Full Time Equivalent (FTE) employee of Big Rivers if it is serving as the Market Participant.
 - Any other amounts due and owing to Big Rivers under the Definitive Documents, including applicable taxes.

CONFIDENTIAL

14



Direct Agreement

- Agreement between Big Rivers and Century under which Century is obligated to pay Big Rivers for direct, bilateral obligations related to Hawesville's operation:
 - All SSR (must run) costs of the Coleman generating station under the circumstances contemplated in Rider I, less any transmission revenue received by Big Rivers from Century.
 - All electrical transmission capital costs related to Century's operation allocated by MISO to the Century Node (Does not include costs allocated to Big Rivers Node for remaining load).
 - Other third-party out of pocket costs of Big Rivers incurred or committed to by Big Rivers related to Century's operation.
 - All SSR (must run) costs, including capital if Coleman is forced to restart due to Century's increase in load.

CONFIDENTIAL

15



Direct Agreement (Continued)

- Century will hold Big Rivers harmless from all direct costs, expenses, liabilities, claims or similar consequences relating to the following to the extent not recovered under the Electrical Service Agreement:
 - Purchasing and transmitting electricity, capacity and ancillary services for resale to Century under the transaction.
 - Claims of bilateral power suppliers under contracts to which Century has agreed for electricity, capacity and ancillary services.
 - Any other amounts due and owing to Big Rivers under the Definitive Documents.

CONFIDENTIAL

16

Attachment for Response to AG 1-209(a)



Rider I

- **SSR Agreement for Short Term Operation of Coleman**
 - The purpose is to recover the cost associated with the MISO must run requirement of one or more of the Coleman units after August 20, 2013, until Century can install the Capacitors and Protective Relays.
 - The term ends on the earlier of June 1, 2014, or when Century completes the installation of the capacitors and protective relays.
 - Century will pay all costs allocated from MISO to Big Rivers under the SSR agreement. Big Rivers agrees not to spend any capital at Coleman other than what it would have spent if Century would have ceased operation.

CONFIDENTIAL

17

Attachment for Response to AG 1-209(a)



Rider I

- SSR Agreement for Short Term Operation of Coleman (continued)
 - If a major failure occurs at Coleman during the Rider I period, Century will pay the \$1 million insurance deductible, or if less than 3 units are required to operate, Century will pay the costs to restart the idled unit.
 - Under the SSR agreement, Big Rivers' expenses are reimbursed by MISO, but it does not receive any revenue from sales from the plant.

CONFIDENTIAL

18



RTO Membership

- Big Rivers has the freedom to leave MISO and Century can remain in MISO, if MISO allows and as long as it does not inhibit Big Rivers' ability to leave.
- Century is responsible for any additional costs resulting from the Hawesville Node remaining in MISO.
- Big Rivers is required to provide Century with one year's notice before leaving MISO.
- Big Rivers agreed to provide Century notice if management recommends to the Board of Directors to terminate Big Rivers membership in MISO.
- Agreed to provide Century the annual MISO membership update given to the KPSC, if the update is publicly available.

CONFIDENTIAL

19



Closing Summary

- Definitive documents need to be completed and filed at the KPSC by June 1, 2013
- Need Board approval based on the term sheet structure prior to the June 1 deadline.
- Asking the Board to approve prior to June 1, based on our management confirming these principal provisions remain substantively unchanged in the definitive agreements.

CONFIDENTIAL

20



Term Sheet

Questions

CONFIDENTIAL

BIG RIVERS ELECTRIC CORPORATION
APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199

Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013

September 3, 2013

1 **Item 210) *Regarding any agreement similar to the Century Agreement filed with the***
2 ***PSC in Docket 2013-00221, and/or that Big Rivers is in the process of negotiating with the***
3 ***Sebree smelter, and/or anticipates concluding with the Sebree smelter:***

4

5 ***a. Provide all presentations made to the Big Rivers and/or Kenergy Board(s) of***
6 ***Directors regarding any potential Sebree agreement(s), along with***
7 ***documents and materials supporting or referenced in those presentations.***
8 ***Please consider this an ongoing request for information.***

9 ***b. Provide all presentations made by Big Rivers and/or Kenergy to RUS, CFC,***
10 ***CoBank, or any other creditors and to the credit rating agencies regarding***
11 ***Sebree agreement(s), along with documents and materials supporting or***
12 ***referenced in those presentations. Please consider this an ongoing request***
13 ***for information.***

14 ***c. Please confirm that, like the Century Agreement Big Rivers anticipates it***
15 ***will be the market participant to provide services for Kenergy to perform the***
16 ***Electric Service Agreement with Sebree.***

17 ***d. Please provide a detailed analysis of all costs Big Rivers will incur in***
18 ***providing any services under a Sebree Agreement and all benefits Big***

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013**

September 3, 2013

1 *Rivers anticipates receiving for providing these services. Analysis should*
2 *define and explain where these benefits would be captured in the base*
3 *period and forecasted test period.*

4 *e. Please explain and provide detailed calculations and workpapers showing*
5 *all transmission revenue anticipated to be received by Big Rivers from*
6 *Sebree and how this would be reflected in the base period and forecasted*
7 *test period and in the cost of service study.*

8 *f. Please explain and provide detailed calculations and workpapers showing*
9 *how all costs of operating Wilson and how all revenues received by Big*
10 *Rivers from operating Wilson per the any SSR costs would be reflected on a*
11 *monthly basis in the base period and forecasted test period and in the cost of*
12 *service study.*

13 *g. Provide a detailed breakout of all revenues and costs Big Rivers would*
14 *receive and incur on a monthly basis over the base period and forecasted*
15 *test period as a result of a Sebree Agreement.*

16 *h. Please confirm that under a Sebree Agreement Big Rivers will recover all*
17 *costs of operating, maintaining and improving the Wilson plant if MISO*
18 *requires operation for reliability purposes.*

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013**

September 3, 2013

1 *i. Please show in detail where these costs and revenues would be*
2 *reflected in the base period and forecasted test period revenue*
3 *requirement and cost of service.*

4
5 **Response)** As of the date of this response, there have been no formal discussions or
6 negotiations with Century regarding the Sebree smelter. During the quarterly Coordinating
7 Meeting on August 15, 2013, Century requested Big Rivers to provide a reimbursement
8 agreement to allow Big Rivers to be reimbursed for all cost associated with such
9 negotiations. Big Rivers and Kenergy sent Century draft cost reimbursement documents on
10 August 27, 2013. If and when Century desires to structure a transaction similar to the
11 Hawesville transaction, it is Big Rivers' belief it would be structured similarly. Since no
12 discussions or negotiations have occurred, these questions are not applicable.

13

14 **Witness)** Robert W. Berry

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013**

September 3, 2013

1 **Item 211)** *Please provide any and all study requests and study results, as well as*
2 *related correspondence Big Rivers has had with MISO regarding a Sebree Agreement*
3 *similar to the Century Agreement.*

4

5 **Response)** Big Rivers has not engaged in any discussions or negotiations with MISO
6 regarding a Sebree Agreement similar to the Century Agreement; however, please see the
7 responses to AG 1-210 and 1-212.

8

9 **Witness)** Robert W. Berry

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013**

September 3, 2013

1 **Item 212)** *Please provide any MISO Y-2 study requests or reports regarding a Sebree*

2 *Agreement.*

3

4 **Response)** Please find attached the Attachment Y-2 request for Wilson Station, as well as
5 the Attachment Y-2 and the amended Attachment Y-2 for Green Station.

6

7 **Witness)** Robert W. Berry



Big Rivers Electric Corporation
Case No. 2013-00199
Attachment for Response to AG 1-212

201 Third Street
P.O. Box 24
Henderson, KY 42419-0024
270-827-2561
www.bigrivers.com

July 8, 2013

Joe Reddoch
MISO
720 City Center Drive
Carmel, IN 46032

Dear Mr. Reddoch,

Per your email request of Monday, July 1, 2013, please find enclosed a revision to Big Rivers' Attachment Y-2 request of June 18, 2013 for the Wilson Station. The only change made was to the return to service date from January 1, 2018 to January 1, 2017, to comply with the MISO Tariff suspension limit of 36 months.

Per your email, it is our expectation that because our Attachment Y-2 is still in progress, the study timeline will be unchanged from our original submittal date. Thus, this change will not result in a "restart" of our 26-week notification requirement.

If you have any questions concerning this notice, please feel free to contact me. Thank you for your assistance.

Sincerely,

Robert W. Berry
Chief Operating Officer

**Big Rivers Electric Corporation
Case No. 2013-00199
Attachment for Response to AG 1-212**

ATTACHMENT Y-2 Request for Non-Binding Study Regarding Potential SSR Status

Version: 0.0.0 Effective: 9/24/2012

ATTACHMENT Y-2

Request for Non-Binding Study Regarding Potential SSR Status

This is a request that the Transmission Provider conduct a non-binding study of the reliability impacts related to a potential change of status of a portion or all of either a Generation Resource or a Synchronous Condenser Unit ("SCU"). An electronic copy of the completed form will be accepted by the Transmission Provider, however, the study application will not be considered complete until the original form containing an original signature, including all attachments, and the study deposit funds are received by the Transmission Provider at the following address:

MISO
Attention: Director of Transmission Expansion Planning
720 City Center Drive
Carmel, IN 46032.

Name of Market Participant owning and/or operating the Generation Resource or SCU
Big Rivers Electric Corporation (BRPS)

Type of interest in Generation Resource: Owner of Generation Resource
 Operator of Generation Resource

Name of Market Participant owning and/or operating the Synchronous Condenser Unit ("SCU")

Type of interest in SCU: Owner of SCU
 Operator of SCU

Market Participant's state of organization or incorporation Kentucky

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment for Response to AG 1-212

Generation Resource/SCU [plant name(s), unit number(s), and unit's maximum net output]
Wilson Unit 1 (BREC.WILSON1), 417 MW

Market Participant is considering whether to make unavailable a Generation Resource/SCU, and hereby requests a study at Market Participant's expense to determine the impact of removing the Generation Resource/SCU from service, as specified below.

The start date for the potential removal from service is the 1st day of Feb, 2014.

The return to service date to be assumed for the purpose of the requested study is the 1st day of Jan, 2017.

Additional operational limits to be considered in the evaluation are described below:

Letter Agreement Addendum for Attachment Y-2 Study Request

The Transmission Provider may request additional information as reasonably necessary to conduct the subject study. If the Market Participant does not provide all of the information requested by the Transmission Provider in a timely manner, then the Transmission Provider may be unable to complete the study within 75 days and will so advise the Market Participant.

The Market Participant understands and agrees that the results of this request for a study will not be Confidential Information under the Transmission Provider's Tariff if the Market Participant declines to rescind the Attachment Y-2 request after receiving notice that the subject study has been completed by the Transmission Provider pursuant to Section 38.2.7(m). The Transmission Provider will make the results of the study public by posting the information on

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment for Response to AG 1-212

OASIS for informational purposes at the same time that the results of the study are provided to the Market Participant. A Market Participant will have the right to rescind the request for an informational study by notifying the Transmission Provider prior to its completion of the informational study. In the event of a rescission of an informational study request, the Market Participant shall remain liable for all expenses incurred by the Transmission Provider in conducting the study up until notice of rescission, however the Transmission Provider shall not post any study results on OASIS or release the results to the Market Participant. This request for a non-binding study is not intended to constitute an offer to enter into a binding SSR Agreement pursuant to Section 38.2.7 of the Tariff, but is intended only as a request for a non-binding study of the transmission reliability impacts of a potential future status change of the Generation Resource/SCU.


The Market Participant is enclosing a study deposit of \$70,000 made payable to the Transmission Provider, as partial payment for the study's costs and expenses. The Transmission Provider shall invoice the Market Participant for all costs and expenses reasonably incurred in excess of the deposit amount, or shall refund any remaining portion of such deposit, upon completion of the non-confidential study. The Market Participant agrees to pay all such invoices.

The Transmission Provider shall use Reasonable Efforts to complete the evaluation no later than seventy-five (75) Calendar Days from the date of receipt of the deposit and completed Attachment Y-2 for the non-confidential study request. The Market Participant agrees that: (1) the results of such non-confidential study will only provide the Market Participant with a probability of the outcome if the Market Participant later elects to submit an Attachment Y form under the terms of Section 38.2.7 of the tariff: (2) such study results will not necessarily be

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment for Response to AG 1-212

binding upon the Transmission Provider if an Attachment Y notification is later made, except as provided for under Section 38.2.7(n) of the Tariff; and (3) the study is being made to explore options and does not mean that the Market Participant has made any decisions about the future status of the facility.

The undersigned certifies that I am an officer of the Market Participant that owns or operates the subject Generation Resource/SCU, that I am authorized to execute and submit this study request on behalf of subject Generation Resource/SCU, and that the statements contained herein are true and correct.



Signature

Name: Robert W. Berry

Title: Chief Operating Officer

Date: July 8, 2013

Contact phone number: (270) 844-6186

Contact email address: bob.berry@bigrivers.com

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment for Response to AG 1-212

Certification

STATE OF Kentucky

COUNTY OF A Henderson

Before me, the undersigned authority, this day appeared Bob Berry, known by me to be the person whose name is subscribed to the foregoing instrument, who, after first being sworn by me deposed and said:

"I am an officer of Big Rivers Elect. Corp. I am authorized to execute and submit the foregoing study request on behalf of Big Rivers Elect. Corp. and the statements contained in such application are true and correct."

SWORN TO AND SUBSCRIBED TO BEFORE ME, the undersigned authority on this the

8 day of July, 2013

Jay P. Wright

Notary Public, State of Kentucky

My Commission expires

Notary Public, Kentucky State-At-Large
My Commission Expires: July 3, 2014
ID 421951



Big Rivers Electric Corporation
Case No. 2013-00199
Attachment for Response to AG 1-212

201 Third Street
P.O. Box 24
Henderson, KY 42419 0024
270-827-2561
www.bigrivers.com

April 22, 2013

Midwest Independent Transmission
System Operator
720 City Center Drive
Carmel, IN 46032

Dear Sir:

Attached please find a check in the amount of \$70,000 and an executed Attachment Y-2 Agreement for Big Rivers Electric Corporation's Att Y-2 Study for the Green Station.

If you have any questions, please contact me.

Sincerely,

Robert W. Berry
Chief Operating Officer
Big Rivers Electric Corporation

RWB/jw

attachments

©2013-04 Turner Recycling Paper

Big Rivers Electric Corporation

Case No. 2013-00199

ENDORSEMENT OF ATTACHED CHECK WILL ACKNOWLEDGE PAYMENT IN FULL OF TERM SET FORTH BELOW

Attachment for Response to AG 1-212

VENDOR NO.
80329

Big Rivers Electric
P.O. Box 24
201 Third Street

NO. 529156
DATE 22-Apr-13

DATE	INVOICE NUMBER	DESCRIPTION	GROSS AMOUNT	DISCOUNT	NET AMOUNT
22-Apr-13	13518	DEPOSIT FOR ATT Y-2 STUDY FOR GR	70,000.00	0.00	70,000.00
TOTALS			70,000.00	0.00	70,000.00

REMOVE DOCUMENT ALONG THIS PERFORATION

Big Rivers Electric

P.O. Box 24
201 Third Street
Henderson, KY 42420

Old National Bank
Member Old National Bancorp
P.O. Box 718 * Evansville, IN 47705

NO. 529156

VOID AFTER 6 MONTHS
AFTER THIS DATE

DATE	NET AMOUNT
22-Apr-13	\$70,000.00

PAY Seventy Thousand Dollars And Zero Cents*****

TO THE ORDER OF
MIDWEST ISO ACCTS RECEIVABLE
701 CITY CENTER DRIVE
CARMEL, IN 46032

Frank A. Bailey

SIGNATURE

Billie J. Richard

SIGNATURE

Big Rivers Electric

P.O. Box 24
201 Third Street
Henderson, KY 42420

MIDWEST ISO ACCTS RECEIVABLE
701 CITY CENTER DRIVE
CARMEL, IN 46032
United States

**Big Rivers Electric Corporation
Case No. 2013-00199
Attachment for Response to AG 1-212**

ATTACHMENT Y-2 Request for Non-Binding Study Regarding Potential SSR Status

Version: 0.0.0 Effective: 9/24/2012

ATTACHMENT Y-2

Request for Non-Binding Study Regarding Potential SSR Status

This is a request that the Transmission Provider conduct a non-binding study of the reliability impacts related to a potential change of status of a portion or all of either a Generation Resource or a Synchronous Condenser Unit ("SCU"). An electronic copy of the completed form will be accepted by the Transmission Provider, however, the study application will not be considered complete until the original form containing an original signature, including all attachments, and the study deposit funds are received by the Transmission Provider at the following address:

MISO
Attention: Director of Transmission Expansion Planning
720 City Center Drive
Carmel, IN 46032.

Name of Market Participant owning and/or operating the Generation Resource or SCU

Big Rivers Electric Corporation (BRPS)

Type of interest in Generation Resource: Owner of Generation Resource

Operator of Generation Resource

Name of Market Participant owning and/or operating the Synchronous Condenser Unit ("SCU")

Type of interest in SCU: Owner of SCU

Operator of SCU

Market Participant's state of organization or incorporation Kentucky

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment for Response to AG 1-212

Generation Resource/SCU [plant name(s), unit number(s), and unit's maximum net output]

Green Unit 1 (BREC.GREEN1), 231 MW

Green Unit 2 (BREC.GREEN2), 223 MW

Market Participant is considering whether to make unavailable a Generation Resource/SCU, and hereby requests a study at Market Participant's expense to determine the impact of removing the Generation Resource/SCU from service, as specified below.

The start date for the potential removal from service is the 1st day of Feb, 2014.

The return to service date to be assumed for the purpose of the requested study is the 1st day of Feb, 2016.

Additional operational limits to be considered in the evaluation are described below:

See attachment.

The Transmission Provider may request additional information as reasonably necessary to conduct the subject study. If the Market Participant does not provide all of the information requested by the Transmission Provider in a timely manner, then the Transmission Provider may be unable to complete the study within 75 days and will so advise the Market Participant.

The Market Participant understands and agrees that the results of this request for a study will not be Confidential Information under the Transmission Provider's Tariff if the Market Participant declines to rescind the Attachment Y-2 request after receiving notice that the subject study has been completed by the Transmission Provider pursuant to Section 38.2.7(m). The Transmission Provider will make the results of the study public by posting the information on

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment for Response to AG 1-212

OASIS for informational purposes at the same time that the results of the study are provided to the Market Participant. A Market Participant will have the right to rescind the request for an informational study by notifying the Transmission Provider prior to its completion of the informational study. In the event of a rescission of an informational study request, the Market Participant shall remain liable for all expenses incurred by the Transmission Provider in conducting the study up until notice of rescission, however the Transmission Provider shall not post any study results on OASIS or release the results to the Market Participant. This request for a non-binding study is not intended to constitute an offer to enter into a binding SSR Agreement pursuant to Section 38.2.7 of the Tariff, but is intended only as a request for a non-binding study of the transmission reliability impacts of a potential future status change of the Generation Resource/SCU.

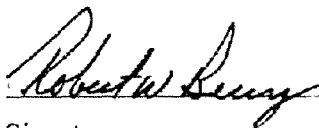
The Market Participant is enclosing a study deposit of \$70,000 made payable to the Transmission Provider, as partial payment for the study's costs and expenses. The Transmission Provider shall invoice the Market Participant for all costs and expenses reasonably incurred in excess of the deposit amount, or shall refund any remaining portion of such deposit, upon completion of the non-confidential study. The Market Participant agrees to pay all such invoices.

The Transmission Provider shall use Reasonable Efforts to complete the evaluation no later than seventy-five (75) Calendar Days from the date of receipt of the deposit and completed Attachment Y-2 for the non-confidential study request. The Market Participant agrees that: (1) the results of such non-confidential study will only provide the Market Participant with a probability of the outcome if the Market Participant later elects to submit an Attachment Y form under the terms of Section 38.2.7 of the tariff: (2) such study results will not necessarily be

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment for Response to AG 1-212

binding upon the Transmission Provider if an Attachment Y notification is later made, except as provided for under Section 38.2.7(n) of the Tariff; and (3) the study is being made to explore options and does not mean that the Market Participant has made any decisions about the future status of the facility.

The undersigned certifies that I am an officer of the Market Participant that owns or operates the subject Generation Resource/SCU, that I am authorized to execute and submit this study request on behalf of subject Generation Resource/SCU, and that the statements contained herein are true and correct.



Signature

Name: Robert W. Berry

Title: Chief Operating Officer

Date: 4-22-13

Contact phone number: (270) 844-8186

Contact email address: bob.berry@bigrivers.com

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment for Response to AG 1-212

Certification

STATE OF Kentucky

COUNTY OF Henderson

Before me, the undersigned authority, this day appeared Robert W. Berry, known by me to be the person whose name is subscribed to the foregoing instrument, who, after first being sworn by me deposed and said:

"I am an officer of Big Rivers Elect. Corp. I am authorized to execute and submit the foregoing study request on behalf of Big Rivers Elect. Corp. and the statements contained in such application are true and correct."

SWORN TO AND SUBSCRIBED TO BEFORE ME, the undersigned authority on this the

22 day of April, 2013.

Joy P. Wright

Notary Public, State of Kentucky

My Commission expires

Notary Public, Kentucky State-At-Large
My Commission Expires: July 3, 2014
ID 421951

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment for Response to AG 1-212

Attachment to Big Rivers Electric Attachment Y-2 Study Request for Green Units 1 and 2

Big Rivers requests that MISO evaluate several scenarios for this Attachment Y-2 study as summarized in the table below. While MISO nor Big Rivers has determined what state the Wilson and Coleman units will be in, please assume those generators have already been laid-up or not as show below.

Scenario	Wilson generator laid-up	Coleman generators laid-up	Century Load (MW)	Alcan Load (MW)
1A	N	N	482 – Note A	368 (per MECT) + 10
1B	N	N	482 – Note A	368 (per MECT) + 22
1C	N	N	482 – Note A	0 – Note B
1D	N	N	0 (per MECT)	368 (per MECT) + 10
1E	N	N	0 (per MECT)	368 (per MECT) + 22
1F	N	N	0 (per MECT)	0 – Note B
2A	Y	N	482 – Note A	368 (per MECT) + 10
2B	Y	N	482 – Note A	368 (per MECT) + 22
2C	Y	N	482 – Note A	0 – Note B
2D	Y	N	0 (per MECT)	368 (per MECT) + 10
2E	Y	N	0 (per MECT)	368 (per MECT) + 22
2F	Y	N	0 (per MECT)	0 – Note B
3A	N	Y	482 – Note A	368 (per MECT) + 10
3B	N	Y	482 – Note A	368 (per MECT) + 22
3C	N	Y	482 – Note A	0 – Note B
3D	N	Y	0 (per MECT)	368 (per MECT) + 10
3E	N	Y	0 (per MECT)	368 (per MECT) + 22
3F	N	Y	0 (per MECT)	0 – Note B

- IF UNDER ANY SCENARIO, THE GREEN UNITS ARE REQUIRED FOR RELIABILITY, please note if **one or both units** are required for reliability.
- IF UNDER ANY SCENARIO, THE GREEN UNIT(S) IS/ARE REQUIRED FOR RELIABILITY, please note the amount of load that could be present at the Alcan EPnodes (as a single CPNode) that would still allow the unit(s) to be temporarily idled. More specifically, if the unit(s) are required for reliability with an Alcan load as specified above, please note at what specific reduced Alcan load level would the unit(s) be able to be shut down (100, 200, 300, etc.).

Please note the following:

- The demand and energy forecasts submitted to MISO on November 1, 2012, via the New MECT tool reflect
 - Century load dropping from 482 MW at a 0.98 load factor on August 19, 2013 to 0 MW on August 20, 2013.
 - Alcan load at 368 MW at a 0.98 load factor. However, for

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- Scenarios 1A, 1D, 2A, 2D, 3A and 3D add 10 MW to Alcan for a total of 378 MW at a 0.98 load factor.
- Scenarios 1B, 1F, 2B, 2F, 3B and 3F add 22 MW to Alcan for a total of 390 MW at a 0.98 load factor

Note A

- Add a Century load of 482 MW at a 0.98 load factor continuing after August 19, 2013 to the demand and energy forecasts submitted to MISO on November 1, 2012 via the New MECT tool. The load shape is a flat line.

Note B

- Subtract an Alcan load of 368 MW at a 0.98 load factor after January 30, 2014 from the demand and energy forecasts submitted to MISO on November 1, 2012 via the New MECT tool. The load shape is a flat line.

- Wilson generator is CPNode BREC.WILSON1
- Coleman 1, 2 and 3 generators are CPNodes BREC.COLE1, BREC.COLE2 and BREC.COLE3
- Century Load is presently represented at the following EPNodes under the BREC.BREC CPNode.
 - L BREC COLEMABR NSA0
 - L BREC COLEMABR NSA1
 - L BREC COLEMABR NSA2
 - L BREC COLEMABR NSA3
 - L BREC COLEMABR NSA4
- Based on MISO Commercial Model changes requested by Big Rivers on March 15, the above Century nodes will be aggregated on Aug 20, 2013 to create a new CPNode called BREC.CENTURY under separate AO: BR_CENTAO
- Alcan Load is presently represented at the following EPNodes under the BREC.BREC CPNode.
 - L BREC REID ALC1
 - L BREC REID ALC2
 - L BREC REID ALC3
 - L BREC REID ALC8

For all scenarios above:

- If MISO determines there is a reliability concern and a SSR Agreement is needed that an estimate of the cost allocation percentages among affected LSE's also be determined. When estimating the cost allocation percentages, assume that the Century load and Alcan load at the above EPNodes will be under two separate new CPNodes that are under a LSE/Asset Owner/Market Participant other than Big Rivers.

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**Letter Agreement Addendum for Attachment Y-2 Study Request
from Big Rivers Electric Corporation dated April 22, 2013 for Green Units 1 & 2**

1. All the study requests associated with this Attachment Y-2 Study Request will assume Coleman Units 1, 2 and 3 will be shut down, as intended with the Attachment Y submittal sent by Big Rivers Electric Corporation to Transmission Provider, effective September 1, 2013.
2. The specific scenarios intended as part of this Attachment Y-2 Study Request are the following:

Please see Attachment to this Letter Agreement Addendum, which replaces the attachment to the Attachment Y-2 Study Request dated April 22, 2013.

3. Transmission Provider will use Reasonable Efforts to complete the evaluation as to whether one or more of the above scenarios would create a reliability issue on the Transmission Provider system within 75 Calendar Days following Transmission Provider's receipt of the deposit and this completed Attachment Y-2 Study (the Receipt Date).
4. If Transmission Provider determines that there is a reliability impact for one or more of the scenarios, then Transmission Provider will also provide Big Rivers Electric Corporation with an estimate of the study costs and timetable necessary to identify a reasonably likely transmission solution to the reliability issue(s) that is acceptable to Transmission Provider. Big Rivers Electric Corporation will then notify Transmission Provider if Big Rivers Electric Corporation wants Transmission Provider to proceed with identifying and estimating the cost for such solution(s).
5. Upon the notification by Big Rivers Electric Corporation to proceed, Transmission Provider will use Reasonable Efforts to provide Big Rivers Electric Corporation with an estimate of the reasonably likely transmission solution(s) and an estimate of the projected cost and timetable to implement that solution(s) within 75 Calendar Days. It is further agreed that the given the limited time to estimate the reasonably likely transmission solution, and the fact

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that this study is specific to the Attachment Y-2 process and thus not available for parties outside this agreement to review and evaluate such potential transmission solutions, as would occur pursuant to a submittal of an Attachment Y to the tariff, that the Transmission Provider can only provide an "office level" estimate of costs and lead-time for estimated solutions that could vary substantially from actual solutions, costs, and lead-times. It is further agreed that neither the Transmission Provider nor the participating Transmission Owner is bound to nor held accountable for the accuracy of these estimates.

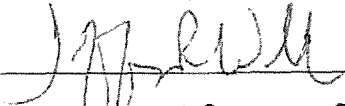
6. Subject to Section 9 below, Big Rivers Electric Corporation recognizes that Transmission Provider may elect to use a third party contractor to provide such solution(s), cost, and timetable information requested by Transmission Provider in the event a reliability issue(s) is identified.
7. Transmission Provider will to the extent possible provide responses to the expected reliability need for the units at the completion of such analysis for each of the above scenarios without waiting to complete the analysis for all scenarios. Similarly, Transmission Provider will provide responses to the expected transmission solutions, costs, and lead-times as appropriate and associated with the scenario at the completion of such analysis for each of the above scenarios without waiting to complete the analysis for all scenarios.
8. Notwithstanding anything to the contrary herein, this Attachment Y-2 Study Request and the results provided to Big Rivers Electric Corporation from this Study Request is considered Confidential Information. It is understood that Transmission Provider will collaborate with consultants and/or Transmission Owners in performing any or all of the analysis described herein consistent with the terms of the Section 38.2.7 of the tariff, and will make a notification to the MISO Independent Market Monitor of any Generation Resource that may qualify as an SSR Unit.
9. Terms that are capitalized but not otherwise defined herein will have the meanings give to such terms in the Transmission Provider Tariff. As used in this Attachment Y-2 Study

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Request, the words "shall" and "will" have equal force and effect.

The terms of the Attachment Y-2 Study Request, including without limitation the terms of this Letter Agreement Addendum (which is expressly made part of the Attachment Y-2 Study Request by reference), are agreed to as of the Receipt Date.

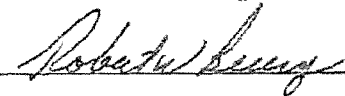
Midcontinent Independent System Operator, Inc.

By: 

Print Name: Jeffrey R Webb

Title: SR. Dir - EXPANSION PLng.

Big Rivers Electric Corporation

By:  6-18-13

Print Name: Robert W. Berry

Title: Chief Operating Officer

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Attachment to Big Rivers Electric Addendum for Att. Y-2 Study Request for Green Units 1 & 2

Big Rivers requests that MISO evaluate several scenarios for this Attachment Y-2 study as summarized in the table below. While MISO nor Big Rivers has determined what state the Wilson and Coleman units will be in, please assume those generators have already been laid-up or not as show below.

Scenario	Wilson generator laid-up	Coleman generators laid-up	Century Load (MW)	Alcan Load (MW)
1B	N	N	482 – Note A1	368 (per MECT) + 22
1C	N	N	482 – Note A1	0 – Note B
2B	Y	N	482 – Note A1	368 (per MECT) + 22
2C	Y	N	482 – Note A1	0 – Note B
3B	N	Y	Base Load – Note A2	368 (per MECT) + 22
3C	N	Y	Base Load – Note A2	0 – Note B
3E	N	Y	0 (per MECT)	368 (per MECT) +22
3F	N	Y	0 (per MECT)	0 – Note B

- IF UNDER ANY SCENARIO, THE GREEN UNITS ARE REQUIRED FOR RELIABILITY, please note if **one or both units** are required for reliability.
- IF UNDER ANY SCENARIO, THE GREEN UNIT(S) IS/ARE REQUIRED FOR RELIABILITY, please note the amount of load that could be present at the Alcan EPnodes (as a single CPNode) that would still allow the unit(s) to be temporarily idled. More specifically, if the unit(s) are required for reliability with an Alcan load as specified above, please note at what specific reduced Alcan load level would the unit(s) be able to be shut down (100, 200, 300, etc.).

Please note the following:

- The demand and energy forecasts submitted to MISO on November 1, 2012, via the New MECT tool reflect
 - Century load dropping from 482 MW at a 0.98 load factor on August 19, 2013 to 0 MW on August 20, 2013.
 - Alcan load at 368 MW at a 0.98 load factor. However, for
 - Scenarios 1B, 2B, 3B and 3E add 22 MW to Alcan for a total of 390 MW at a 0.98 load factor. The load shape is a flat line.

Note A1

- Add a Century load of 482 MW at a 0.98 load factor continuing after August 19, 2013 to the demand and energy forecasts submitted to MISO on November 1, 2012 via the New MECT tool. The load shape is a flat line.

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Note A2

- Change the 482 MW to the Century "Base Load" as being determined as part of the Attachment Y request for the Big Rivers Coleman Station submitted on May 24, 2013, at a 0.98 load factor continuing after August 19, 2013 to the demand and energy forecasts submitted to MISO on November 1, 2012 via the New MECT tool. The load shape is a flat line.

Note B

- Subtract an Alcan load of 368 MW at a 0.98 load factor after January 30, 2014 from the demand and energy forecasts submitted to MISO on November 1, 2012 via the New MECT tool. The load shape is a flat line.

- Wilson generator is CPNode BREC.WILSON1
- Coleman 1, 2 and 3 generators are CPNodes BREC.COLE1, BREC.COLE2 and BREC.COLE3
- Century Load is presently represented at the following EPNodes under the BREC.BREC CPNode.
 - L BREC COLEMABR NSAO
 - L BREC COLEMABR NSA1
 - L BREC COLEMABR NSA2
 - L BREC COLEMABR NSA3
 - L BREC COLEMABR NSA4

- Based on MISO Commercial Model changes requested by Big Rivers on March 15, the above Century nodes will be aggregated on Aug 20, 2013 to create a new CPNode called BREC.CENTURY under separate AO: BR_CENTAO

- Alcan Load is presently represented at the following EPNodes under the BREC.BREC CPNode.
 - L BREC REID ALC1
 - L BREC REID ALC2
 - L BREC REID ALC3
 - L BREC REID ALC8

For all scenarios above:

- If MISO determines there is a reliability concern and a SSR Agreement is needed that an estimate of the cost allocation percentages among affected LSE's also be determined. When estimating the cost allocation percentages, assume that the Century load and Alcan load at the above EPNodes will be under two separate new CPNodes that are under a LSE/Asset Owner/Market Participant other than Big Rivers.

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1 **Item 213)** *If the Wilson plant is required to operate for any potential agreement*
2 *regarding the Sebree smelter (similar to the agreements the PSC approved in Case No.*
3 *2013-00221 regarding the Hawesville smelter) please describe how this would affect Big*
4 *Rivers remaining customers given that the Sebree smelter would receive the benefits of*
5 *Wilson, one of Big Rivers lowest production cost plants. Would the remaining customers*
6 *be expected to pay higher fuel costs than those of Wilson?*

7

8 **Response)** No, the remaining Big Rivers' Members will not be expected to pay higher
9 fuel costs. Big Rivers is idling Coleman Station and Wilson Station due to the continuing
10 implementation of its Load Mitigation Plan. Big Rivers has fuel contracts secured through
11 2015 where Big Rivers' will be nearly 100% hedged on expected fuel burn. If the Wilson
12 Station is required to operate due to transmission system reliability, then Big Rivers would be
13 required to procure additional fuel and that cost will be reimbursed through the SSR process
14 similar to Coleman Station in Case No 2013-00221.

15

16 **Witness)** Robert W. Berry

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1 **Item 214)** *If the Green, HMPL and Reid Units (collectively referred to as "Sebree*
2 *Station") individually or in any combination are required to operate for any potential*
3 *agreement regarding the Sebree smelter (similar to the agreements the PSC approved in*
4 *Case No. 2013-00221 regarding the Hawesville smelter), please describe how this would*
5 *affect Big Rivers' remaining customers' fuel costs.*

6

7 **Response)** Big Rivers is 100% hedged on fuel for its non-smelter members through 2015.
8 Please see Big Rivers' response to AG 1-213.

9

10 **Witness)** Robert W. Berry

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1 **Item 215)** *Regarding Tab 45 of the Application please explain why fuel stock accounts*
2 *in rate base only decrease by roughly 1/3 after Wilson and Coleman units are idled.*

3

4 **Response)** Big Rivers has existing coal supply contractual obligations through 2016,
5 whereby Big Rivers will be nearly or fully hedged in regard to fuel delivery for years 2014
6 and 2015. As a result of Coleman and Wilson idling, the Sebree Complex (Green and
7 Henderson Two Stations) will be delivered the remaining coal under the contracts that would
8 have been shared between Coleman and Wilson Stations. Inventory levels held range from
9 30 to 60 days inventory at Green; and, 60 to 80 days inventory at Henderson Station Two.
10 Henderson Station Two has a planned higher level of days of inventory because the quality
11 of coal required for this Station is different than the other generating stations. Given the
12 higher quality requirement, there are fewer suppliers to provide such quality, and the coal
13 cost is greater than the other stations. Thus, Henderson Station Two carries a larger
14 inventory supply of higher cost coal due to quality. Coleman Station, due to physical
15 limitations in inventory pile, normally carries the lowest overall amount of inventory (25 to
16 45 days). The larger and higher cost inventory held at the Sebree Complex accounts for the
17 decrease therefore being roughly 1/3 after the Wilson and Coleman units are idled.

18

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1 **Witness)** Robert W. Berry

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1 **Item 216)** *Regarding BREC's plans to idle Wilson please describe the following*

2 *changes to Wilson Coal Inventory and fuel costs:*

3 *a. Show on a monthly basis the anticipated value of coal inventory at Wilson*
4 *beginning in September 2013 and through the base period and forecasted test*
5 *period.*

6
7 **Response)** Big Rivers has plans to idle the Wilson Station at the end of January 2014
8 which will result in the Wilson Coal Inventory being reduced to a de minimis amount.

9 a. Please see below for the anticipated value of the Wilson Inventory from
10 September 2013 through the base period and forecasted test period.

Wilson Station		
Year	End of Month	Value
2013	September	\$5,894,771
	October	\$5,984,634
	November	\$6,132,609
	December	\$5,575,516
2014	January	\$453,118
	February	\$453,118
	March - December	\$0
2015	January	\$0

11

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1 Following idling of the generating station, any de minimus residual coal and/or petroleum
2 coke inventory remaining will be collected and transported, via lowest cost method, to the
3 Green Station for fuel feedstock for electric generation. Transportation of de minimus
4 residual inventory will not impact the current rate case. All de minimus residual inventory
5 transportation cost will flow through the fuel adjustment clause.

6

7 **Witness)** Robert W. Berry

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1 **Item 217)** *Regarding BREC's plans to idle Coleman please describe the following*
2 *changes to Wilson Coal inventory and fuel costs:*

3 *a. Show on a monthly basis the anticipated value of coal inventory at Coleman*
4 *beginning in September 2013 and through the forecasted test period.*

5

6 **Response)** BREC's plans to idle Coleman will have no effect on the changes to Wilson
7 Coal Inventory and fuel costs.

8 a. The chart on the next page shows the anticipated value of the Coleman coal
9 inventory from September 2013 and through the forecasted test period.

10

11

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	Coleman Station	
Year	End of Month	Value
2013	September	\$ 8,603,143
	October	\$ 9,362,455
	November	\$ 9,828,532
	December	\$ 9,658,776
2014	January	\$ 7,372,982
	February	\$ 6,136,483
	March	\$ 4,009,285
	April	\$ 2,044,935
	May	\$ 861,890
	June	\$ -
	July	\$ -
	August	\$ -
	September	\$ -
	October	\$ -
	November	\$ -
	December	\$ -
2015	January	\$ -

1
2
3
4
5
6
7

Following idling of the generating station, any de minimis residual coal and/or petroleum coke inventory remaining will be collected and transported, via lowest cost method, to the Green Station for fuel feedstock for electric generation. Transportation of de minimis residual inventory will not impact the current rate case. All de minimis residual inventory transportation cost will flow through the fuel adjustment clause.

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1 **Item 218)** *Regarding the MISO SSR agreement costs to cover Coleman operation*
2 *anticipated in the Century Agreement:*

3 *a. Please describe how these revenues, investments and expenses are reflected in the*
4 *Cost of Service Application as well as the financial forecast, and all spreadsheets*
5 *supporting the financial forecast provided in the Application and in response to*
6 *PSC 1-57.*

7 *i. If these revenues, investments and expenses are not reflected in the*
8 *information above, please provide updates to the Cost of Service, financial*
9 *forecasts and all spreadsheets supporting the financial forecast provided in*
10 *the Application and in response to PSC 1-57.*

11

12 **Response)**

13 a. No revenues, expenses or investments related to the MISO SSR agreements
14 costs to cover Coleman operation are included in the cost of service study or the
15 financial forecast. Please see the response to AG 1-209 parts (d) and (f).

16 i. Please see the response to AG 1-228.

17

18 **Witness)** Robert W. Berry

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1 **Item 219)** *Regarding any MISO SSR agreement costs to cover Wilson or any other Big*
2 *Rivers' unit operation anticipated in any Alcan/Sebree smelter agreement, either currently*
3 *under consideration or anticipated:*

4 *a. Please describe how these revenues, investments and expenses are reflected in the*
5 *Cost of Service Application as well as the financial forecast, and all spreadsheets*
6 *supporting the financial forecast provided in the Application and in response to*
7 *all discovery.*

8 *i. If these revenues, investments and expenses are not reflected in the*
9 *information above please provide updates to the Cost of Service, financial*
10 *forecasts and all spreadsheets supporting the financial forecast provided in*
11 *the Application in in response to all discovery.*

12 *b. If information is not currently available update as information regarding any*
13 *Alcan Agreement becomes known.*

14

15 **Response)** At this time Big Rivers does not have any agreement(s) as described in the
16 question.

17 a. No revenues, expenses or investments related to the MISO SSR agreements
18 costs to cover Wilson operation or any other Big Rivers' unit operation

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1 anticipated in any Alcan/Sebree smelter agreement are included in the cost of
2 service study or the financial forecast.

3 i. Please see the response to AG 1-228.

4 b. Please see the response to AG 1-228.

5

6 **Witness)** Robert W. Berry

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1 **Item 220)** *Regarding transmission revenue that BREC anticipates receiving over the*
2 *forecasted test period from Century under the Century Agreement as set forth in Case No.*
3 *2013-00221:*

4 *a. Please describe how these revenues are reflected in the Cost of Service*
5 *Application as well as the financial forecast, and all spreadsheets supporting*
6 *the financial forecast provided in the Application and in response to all*
7 *discovery.*

8 *ii. If these revenues are not reflected in the information above please*
9 *provide updates to the Cost of Service, financial forecasts and all*
10 *spreadsheets supporting the financial forecast provided in the*
11 *Application in response to all discovery.*

12

13 **Response)** To clarify the issue of transmission revenue set forth in Case No. 2013-00221,
14 Big Rivers' position was that if the Coleman Station runs under System Support Resource
15 ("SSR") Agreement, Big Rivers will credit the transmission revenues from Century against
16 Century's responsibility for SSR costs during the SSR period. If the Coleman Station is

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1 idled, Big Rivers will receive transmission revenues from Century through Kenergy.¹ At this
2 time Big Rivers does not anticipate receiving net transmission revenues from Century under
3 the Century Agreement over the forecasted test period.

4 a. No transmission revenues from Century are included in the cost of service study
5 or the financial forecast. Please see the response to AG 1-209 parts (d) and (e).

6 ii. Please see the response to AG 1-228.

7

8 **Witness)** Robert W. Berry

¹Case No. 2013-00221, Post-Hearing Brief Of Joint Applicants Kenergy Corp. And Big Rivers Electric Corporation, filed August 5, 2013, page 11.

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1 **Item 221)** *Regarding transmission revenue that BREC anticipates receiving over the*
2 *forecasted test period in any agreement affecting the Alcan/Sebree smelter either currently*
3 *under consideration or anticipated:*

4 *a. Please describe how these revenues are reflected in the Cost of Service*
5 *Application as well as the financial forecast, and all spreadsheets*
6 *supporting the financial forecast provided in the Application and in*
7 *response to all discovery.*

8 *i. If these revenues are not reflected in the information above, please*
9 *provide updates to the Cost of Service, financial forecasts and all*
10 *spreadsheets supporting the financial forecast provided in the*
11 *Application in response to all discovery.*

12 *b. If information is not currently available, update as information regarding*
13 *any Alcan Agreement becomes known.*

14

15 **Response)** At this time Big Rivers does not anticipate receiving net transmission
16 revenues under any agreement affecting Alcan/Sebree over the forecasted test period. Please
17 also see the response to AG 1-220.

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- 1 a. No such transmission revenues are included in the cost of service study or the
2 financial forecast.
- 3 i. Please see the response to AG 1-228.
- 4 b. Please see the response to AG 1-228.
- 5
- 6 **Witness)** Robert W. Berry

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1 **Item 222)** *Please describe all attempts that Big Rivers has made to sell any of its power*
2 *plants during the last two years and describe the present status of each such attempt. In*
3 *addition, please provide a copy of all related documents, including, but not limited to,*
4 *correspondence, contracts, and requests for bids.*

5

6 **Response)** Big Rivers objects to this request on the grounds that it is overly broad and
7 unduly burdensome. Big Rivers also objects to this request on the grounds that it seeks
8 information that is not relevant and is not likely to lead to the discovery of admissible
9 evidence in this case. Notwithstanding these objections, but without waving them, please see
10 Big Rivers' response to PSC 2-16 in this instant case.

11

12 **Witness)** Robert W. Berry

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1 **Item 223)** *Please describe all attempts that Big Rivers has made to sell firm power for*
2 *at least a 12 month term during the last two years and describe the present status of each*
3 *such attempt. In addition, please provide a copy of all related documents, including, but*
4 *not limited to, correspondence, contracts, and requests for bids.*

5

6 **Response)** Big Rivers objects to this request on the grounds that it is overly broad and
7 unduly burdensome. Big Rivers also objects to this request on the grounds that it seeks
8 information that is not relevant and is not likely to lead to the discovery of admissible
9 evidence in this case. Notwithstanding these objections, but without waving them, please see
10 Big Rivers' response to PSC 2-16 in this instant case.

11

12 **Witness)** Robert W. Berry

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1 **Item 224)** *Regarding BREC's plans to idle Coleman following completion of the*
2 *Century SSR, please describe the following changes to Coleman Coal Inventory and fuel*
3 *costs:*

4 *a. Show on a monthly basis the anticipated value of coal inventory at Coleman*
5 *beginning in September 2013 and through the forecasted test period.*
6

7 **Response)** Big Rivers has plans to idle the Coleman Station at the end of May 2014 or
8 sooner, if Century has the equipment installed and approved which will allow Coleman
9 Station to be idled.

10 a. The chart on the next page shows the anticipated value of the Coleman
11 Inventory from September 2013 and through the forecasted test period.

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	Coleman Station	
Year	End of Month	Value
2013	September	\$8,603,143
	October	\$9,362,455
	November	\$9,828,532
	December	\$9,658,776
2014	January	\$7,372,982
	February	\$6,136,483
	March	\$4,009,285
	April	\$2,044,935
	May	\$ 861,890
	June	\$ -
	July	\$ -
	August	\$ -
	September	\$ -
	October	\$ -
	November	\$ -
	December	\$ -
2015	January	\$ -

1

2 Following idling of the generation station, any de minimis residual coal and/or petroleum
3 coke inventory remaining will be collected and transported, via lowest cost method, to the
4 Green Station for fuel feedstock for electric generation. Transportation of de minimis
5 residual inventory will not impact the current rate case. All de minimus residual inventory
6 transportation cost will flow through the fuel adjustment clause.

7

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1 **Item 225) *Regarding BREC's PCM Run 4-22-2013 spreadsheet provided in response***
2 ***to PSC 1-57:***

3 **[REDACTED] *Please explain the following regarding the [REDACTED]***

4 **[REDACTED]**

5 **[REDACTED]**

6 **[REDACTED]**

7 **[REDACTED]**

8 **[REDACTED]**

9 **[REDACTED]**

10 **[REDACTED]**

11 **[REDACTED]**

12 **[REDACTED]**

13 **[REDACTED]**

14 **[REDACTED]**

15 **[REDACTED]**

16 **[REDACTED]**

17 **[REDACTED]**

18 **[REDACTED]**

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1

[REDACTED]

2

[REDACTED]

3

[REDACTED]

4

[REDACTED]

5

[REDACTED]

6

[REDACTED]

7

[REDACTED]

8

[REDACTED]

9

[REDACTED]

10

[REDACTED]

11

d.

[REDACTED]

12

[REDACTED]

13

14 **Response)**

15

a. Please see Big Rivers' responses below.

16

i. The Reid Steam plant did not clear the market in the PCM run.

17

ii. The Reid Steam plant is utilized as a peaking unit. No additional lay-

18

up costs will be incurred over what has been paid in previous years.

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- 1 iii. No.
- 2 iv. There are no other cost savings.
- 3 b. Please see Big Rivers' responses below.
- 4 i. Big Rivers objects that this request is unduly burdensome because
- 5 updating forecasts for Wilson and Coleman does not change the
- 6 financial forecasts in the forecasted test period.
- 7 ii. Please see Big Rivers' response to subpart (b)(i) above.
- 8 iii. Please see Big Rivers' response to subpart (b)(i) above.
- 9 iv. Please see Big Rivers' response to subpart (b)(i) above.
- 10 v. There are no known reliability requirements for Wilson Station, but if
- 11 any requirements are imposed, they are not expected to change the
- 12 financial forecasts in the forecasted test period.
- 13 c. Please see Big Rivers' responses below.
- 14 i. No.
- 15 ii. No.
- 16 d. Please see the "Annual Prices" tab for the units of the entries located in
- 17 Column E. The "Annual Prices" tab provides the same information as the
- 18 "Prices" tab only with annual values instead of monthly information.

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1 Item 226) *Regarding BREC's Demand Energy Budget 2013-2017 spreadsheet*

2 *provided in response to PSC 1-57:*

3 a. *Please provide Coincident Peak (Big Rivers CP) demands for all demands*
4 *listed on spreadsheet.*

5 b. *Please provide a list of all meter readings used for actual data* [REDACTED]

6 [REDACTED]

7 [REDACTED]

8 [REDACTED]

9 [REDACTED]

10 [REDACTED]

11 [REDACTED]

12 [REDACTED]

13 c. [REDACTED]

14 [REDACTED]

15 [REDACTED]

16 [REDACTED]

17 [REDACTED]

18 iii. *Any other spreadsheets used to derive data.*

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1 *iv.*

2

3 **Response)**

4 a. Please see the spreadsheet file provided in Big Rivers' response to AG 1-
5 226(c)(ii) below. Please note that Big Rivers does not calculate Coincident
6 Peak demands on the same level of granularity as demands in the subject
7 spreadsheet provided in Big Rivers' response to PSC 1-57.

8 b. Big Rivers objects that the phrase "list of all meter readings used" is unduly
9 vague and ambiguous. Notwithstanding that objection, and without waiving
10 it, please see the attached electronic file "AG 1-226(b) Elec. Att. (Barron)
11 (!BR_METERS).xls" for a list of meters that are used for actual data on the
12 electronic file(s) accompanying these responses.

13 i. Yes.

14 ii. Yes.

15 iii. Big Rivers does not calculate loss factors for individual meters.

16 c.

17 i. Please see Big Rivers' response to AG 1-164.

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- 1 ii. “BRECMISMonthlyLoadForecast....” likely was intended to
2 reference the spreadsheet, “BRECMISMonthlyLoadForecast2013-
3 04-04.xlsm”. Please find this spreadsheet file on the electronic file(s)
4 accompanying these responses.
- 5 iii. Big Rivers objects to this request as it is overly broad and burdensome.
- 6 iv. No question was listed next to this item.

7

8 **Witness)** Lindsay N. Barron

**ELECTRONIC
ATTACHMENT(S)
PRODUCED
SEPARATELY**

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1 **Item 227)** *Regarding BREC's Financial Forecast (2014-2017) 5-16-2013 spreadsheet*
2 *provided in response to PSC 1-57:*

3 *a. Please verify that correct versions of linked spreadsheets have been provided*
4 *in response to PSC 1-57.*

5 *b. Please provide trial balance worksheet with data entered for each account.*

6 *i. Detail to include all fuel stock accounts.*
7

8 **Response)**

9 a. The incorrect version of the spreadsheet named "2016 Alcan" was
10 inadvertently included with PSC 1-57. The correct version has been included
11 in the CONFIDENTIAL electronic files produced herewith.

12 b. The information entered into the financial model was provided in PSC 1-57.
13 Please refer to the documentation provided in response to AG 1-155 and AG
14 1-86 which provides detail of where information is located by account
15 throughout the financial model.

16 i. The fuel stock balance is located on row 155 of the "Stmts_RUS"
17 worksheet.
18

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1 **Witness)** Christopher A. Warren

**ELECTRONIC
ATTACHMENT(S)
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SEPARATELY**

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1 **Item 228)** *Please state whether the company will agree to update its responses to all*
2 *data requests when the company updates its filing from budgeted to actual amounts.*

3

4 **Response)** Big Rivers states that it will update its response as required by law, as ordered
5 by the Commission, or as it otherwise deems appropriate.

6

7 **Witness)** Counsel

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1 **Item 229)** *Please refer to the Richert Direct Testimony at page 8, line 15 where it states*
2 *Big Rivers has taken “extraordinary steps to lower its expenses.” Identify and describe*
3 *each and every one of these “extraordinary steps.”*

4 *i. Please provide all documents that were provided to the Big Rivers Board of*
5 *Directors regarding the planning and execution of these “extraordinary steps,” as*
6 *well as any corporate-wide cost-cutting business strategies.*

7
8 **Response)** Please see Big Rivers' response to PSC 1-29(c).

9
10 **Witness)** Billie J. Richert

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1 **Item 230)** *Please refer to the Richert Direct Testimony at page 9, line 19, where it*
2 *states “the fully forecasted test period is better suited than the historic test period for*
3 *capturing the significant changes to Big Rivers’ operations and financial performance that*
4 *will result from the Alcan contract termination.” Explain in detail each way in which Big*
5 *Rivers considers the fully forecasted test period to be “better suited” than an historic test*
6 *period for purposes of this case.*

7

8 **Response)** Consistent with KRS 278.192, Big Rivers elected to use a fully forecasted test
9 period in this filing because of the complexity associated with removing both smelters to a
10 known and measurable degree from actual revenues and expenses from 2012 or 2013. The
11 statute provides a choice between the historic and forward-looking test periods. The fully
12 forecasted test period is better suited in this instance than the historic test period because of
13 the magnitude, number, and timing of the significant changes to Big Rivers’ operations and
14 financial performance that will result from the smelter contract terminations. A great number
15 of assumptions related to fundamental elements of Big Rivers’ operations – including but not
16 limited to power plant operations, outages, fuel costs, off system sales volumes, and load
17 variations – would be necessary to develop pro forma adjustments to the historic results. Big
18 Rivers would also have to account for the timing issues related to effective dates of the

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Response to AG 1-230

Witnesses: Billie J. Richert, John Wolfram

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1 smelter contract terminations. In sum, what could be gained by beginning with actual
2 historical data would be lost by overlaying many sizable adjustments based on projections,
3 for which it would be extremely difficult if not impossible for Big Rivers to satisfy
4 regulatory precepts like the "matching principle" and the "known and measurable" standard.

5 Furthermore, in order to calculate any such pro forma adjustments, Big Rivers would
6 have to develop a detailed forecast of its expected financials for operating without the
7 smelters. Big Rivers did that very thing by developing its forecast, in order to prudently
8 manage the business for 2013, 2014 and beyond – including updated projections for load,
9 market prices, outage schedules, and other information. This forecast is reasonable, reliable,
10 and made in good faith. Because such a forecast may itself serve as the basis for a rate case
11 test period pursuant to KRS 278.192, and because the assumptions and methodologies used
12 in the forecast are also appropriate for use in a forward-looking test period, Big Rivers
13 elected to utilize that forecast for filing a rate case with a fully-forecasted test period. This
14 approach permits Big Rivers to more reasonably and accurately determine its revenue
15 requirement for the time period on and after January 30, 2014, when the proposed rates will
16 be in effect.

17

18 **Witnesses)** Billie J. Richert, John Wolfram

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1 **Item 231)** *Per the Richert Direct Testimony at page 10, Big Rivers differentiates*
2 *between the "contract TIER" and a "conventional TIER", and requests increased rates*
3 *based on use of the conventional TIER of 1.24. What is the dollar difference in requested*
4 *revenue increase from use of the conventional TIER versus the prior "contract TIER"?*

5

6 **Response)** \$0.00

7

8 **Witness)** Billie J. Richert

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1 **Item 232)** *The Company's filing raises or addresses various concerns about its current*
2 *and future financial condition. Address the following and provide updates on a continuing*
3 *basis:*

4 *a. Explain and provide copies of all correspondence, discussion notes, or*
5 *identify if the Company has had discussions with its auditors (or intends to*
6 *have discussions) for the 2012 and 2013 periods (or in the most recent 5*
7 *years) regarding "going concern" issues or a "going concern notice" that*
8 *would be potentially expressed in the auditor's opinion letter for all pending*
9 *financial statements. A "going concern" notice might indicate that the*
10 *auditors have substantial doubt about the Company's ability to continue as*
11 *a "Going Concern."*

12 *b. Explain and identify all financial and other issues that have been raised as*
13 *potential "going concern" issues by the Company or its auditors for the*
14 *2012 and 2013 periods. For example, problems that might cause auditors to*
15 *have concerns about the Company's ability to remain in business include*
16 *significant losses, a serious decline in sales/revenues, loss of a major*
17 *customer, defaults on debt, negative cash flow, loan covenant violations,*
18 *contingent liabilities, lawsuits against the company and other concerns.*

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- 1 c. *Explain if the auditors have affirmatively indicated to the Company that*
2 *there are no "going concern" issues to date for the 2013 audit period, and*
3 *provide copies of related correspondence or other documents, and*
4 *indications from the auditors.*
- 5 d. *Explain the current status of discussions with auditors and the auditor's*
6 *current position regarding "going concern" issues.*

7

8 **Response)**

- 9 a. Please see Big Rivers' response to AG 1-44 in Case No. 2012-00535.
- 10 b. Please see part a., above.
- 11 c. There have been no discussions with the auditors regarding "going concern"
12 issues to date for the 2013 audit period.
- 13 d. See c., above.

14

15 **Witness)** Billie J. Richert

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1 **Item 233)** *The Company's financial status and proposed revenue increase could*
2 *change monthly as actual financial and other data becomes available to replace projected*
3 *data that is included in this filing. Address the following and provide updated information*
4 *on a continuing basis:*

5 *a. Explain if the Company plans to periodically update its filing and its*
6 *proposed revenue increase by substituting actual information for*
7 *forecasted/budgeted data, and thus updating financial data for the base*
8 *period ending September 30, 2013, the forecasted test period ending*
9 *January 28, 2015, and budgeted amounts for 2016 and 2017. Will the*
10 *company periodically update its filing? If not, why not?*

11 *b. If the Company does plan to periodically update its filing by substituting*
12 *actual information explain how often and when (specific dates) the*
13 *Company will update its filing and the manner it will use to update its filing*
14 *(explain if the Company will provide updated exhibits and also file*
15 *"supplemental" testimony to explain these changes).*

16 *c. Provide and cite to precedent in prior rate cases before the Commission for*
17 *this approach of updating the filing and the related proposed revenue*

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1 *increase. Provide a cite to Company witness testimony in this proceeding*
2 *that addresses this matter.*

3 *d. If the Company does not plan to periodically update its filing, explain how*
4 *the proposed revenue increase can be deemed to be reasonable, accurate,*
5 *and reflecting most recent amounts and events.*

6 *e. Explain if the Company believes the burden of proof rests with the*
7 *Company or with interveners to update the Company's filing to reflect more*
8 *accurate and recent actual amounts (which also assists in providing more*
9 *accurate projected amounts) and cite to Commission precedent for the*
10 *approach proposed by the Company.*

11
12 **Response)** Big Rivers objects to this request on the grounds that it seeks information that
13 is protected by the attorney-client and attorney work product privileges. To the extent this
14 request seeks continuous or ongoing updates, Big Rivers further objects on the grounds that it
15 is overbroad and unduly burdensome. Big Rivers states that it will update its response as
16 required by law, as ordered by the Commission, or as it otherwise deems appropriate.
17 Notwithstanding these objections, and without waiving them, Big Rivers responds as follows.

18 a. Big Rivers plans to update the base period forecast information with actual

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1 information as it becomes known, consistent with the Kentucky
2 Administrative Regulations applicable to this filing. Because the fully
3 forecasted test period in this case commences on February 1, 2014 and ends
4 on January 31, 2015, no actual financial results are expected to become
5 available to "replace projected data" used in the test period in this filing. The
6 Company may provide updated information, consistent with the requirements
7 set forth in the Kentucky Administrative Regulations applicable to rate filings
8 using a fully forecasted test period.

9 b. Please see the response to AG 1-228.

10 c. Because Big Rivers plans to provide updates consistent with the requirements
11 of the applicable regulations, Big Rivers has not conducted any case research
12 on this issue.

13 d. Please see the response to part (a)

14 e. Big Rivers acknowledges that the overall burden of proof for the rates
15 proposed by Big Rivers in this case lies with the Applicant and not with the
16 intervenors.

17

18 **Witness)** John Wolfram

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- 1 **Item 234)** *Address the following regarding all forecasted, estimated amounts, and*
2 *adjustments included in BREC's "base period" and the forecasted test period."*
- 3 *a. Identify all forecasted amounts, estimated amounts, and adjustments in the*
4 *base period and the forecasted test period that Big Rivers considers to be*
5 *"known and measurable," and identify all such amounts and adjustments*
6 *that are not considered to be "known and measurable," and explain why*
7 *Big Rivers believes such amounts and adjustments are, or are not, "known*
8 *and measurable."*
- 9 *b. Explain the criteria used by the Company to categorize forecasted amounts*
10 *and adjustments between those which are "known and measurable" and*
11 *those which are not "known and measurable."*
- 12 *c. Provide Big Rivers' definition of "known and measurable" and provide*
13 *citation to prior Commission rate cases that supports this definition.*
- 14 *d. Explain why it is reasonable to include some adjustments which are not*
15 *"known and measurable" in this rate case and cite to related Commission*
16 *orders and precedent from prior rate cases regarding the Company's*
17 *rationale.*

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- 1 *e. For those rate case adjustments which are not “known and measurable,”*
2 *explain if this means the adjustments are “unknown and unmeasurable”*
3 *and explain the definition and criteria for adjustment that are not “known*
4 *and measurable” and cite to related Commission orders and precedent from*
5 *prior rate cases for BREC’s rationale.*
- 6 *f. Explain if the use of a “fully forecasted test period” should be interpreted to*
7 *mean that adjustments do NOT have to be “known and measurable” and*
8 *cite to related Commission orders and precedent from prior rate cases for*
9 *BREC’s rationale.*
- 10 *g. Explain how the Company determines whether to include changes or*
11 *adjusted amounts in the forecast assumptions (within or part of the*
12 *Financial forecast with no specific or separate adjustment proposed) and*
13 *when to show a forecasted change or amount as a specific separate*
14 *adjustment. Explain the criteria, provide a copy of the written criteria, and*
15 *explain how this criteria was used for each “forecasted amount” and each*
16 *“adjustment” in the base period and forecasted test period.*

18 **Response)**

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- 1 a. The “known and measurable” standard is applicable to the use of a 12-month
2 historical test period but is not applicable to the use of a fully forecasted test
3 period. *See* 807 KAR 5:001 Section 16. For this reason, Big Rivers has
4 neither defined the phrase nor considered the distinction referenced in the
5 question for the amounts and adjustments in this case.

6 In a historical test year, all unadjusted test year values are “known and
7 measurable” because they are actuals; the known and measurable standard
8 then applies to the proposed pro forma adjustments in that instance, in order to
9 place any such adjustments on equal footing with the unadjusted test period
10 values. In a forecast test year, all of the unadjusted test year values and the
11 proposed pro forma adjustments are already on equal footing – they are all
12 projections. For these reasons, the application of the known and measurable
13 standard to a fully forecasted test period is not meaningful.

- 14 b. Please see the response to part a.
15 c. Please see the response to part a.
16 d. Please see the response to part a.
17 e. Please see the response to part a.
18 f. Please see the response to part a.

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1 g. Big Rivers' forecast includes all revenues and costs anticipated by the
2 company. Big River's intent is that adjustments to this forecast for
3 ratemaking purposes reflect only those revenue and expense items that are
4 typically not included in base rates. Some examples include FAC, ES,
5 NFPPA, promotional advertising, lobbying costs, economic development
6 costs, donations, and Touchstone Energy dues.

7
8 **Witness)** John Wolfram

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1 **Item 235)** *Address the following regarding BREC's use of a fully forecasted test*
2 *period:*

3 *a. Explain and compare the costs versus the benefits of using a "forecasted test*
4 *period" as compared to a "historical test period" for this rate case.*

5 *b. Compare and explain the costs and requirements of a rate case filing using*
6 *a "historical" test period compared to a rate case filing using a "forecasted"*
7 *test period, and explain which requires more in-house preparation time and*
8 *costs, more outside attorney and consulting preparation time, more*
9 *supporting documentation, more financial modeling, additional time and*
10 *resources dedicated to a financial forecast, and all other impacts. In all*
11 *cases, provide an estimated or actual comparison of costs and requirements*
12 *of a historical test period filing versus a forecasted test period filing and*
13 *provide supporting documentation.*

14 *c. Identify the additional costs (by account number and description) that*
15 *BREC incurred to prepare, submit, and support a "forecasted test period"*
16 *compared to a historical test period and provide related supporting*
17 *documentation.*

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
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- 1 d. *Explain in detail the benefits and advantages of a fully forecasted test period*
2 *compared to a historical test period. And if one of the advantages is claimed*
3 *to be "less regulatory lag," then show and compare the impact of regulatory*
4 *lag under a historical test period compared to a forecasted test period using*
5 *this rate case and the prior rate case as examples.*

6

7 **Response)** Big Rivers objects to the extent that this request seeks information subject to
8 the attorney-client and attorney work product privileges and/or seeks a legal conclusion.

9 Notwithstanding these objections, and without waiving them, Big Rivers states as follows.

10 a. Big Rivers did not perform a cost-benefit test to determine which type of test
11 period to use in this case. Also please see Big Rivers' response to AG 1-230.

12 b. The specific costs for using a historical test year in this case are not known,
13 because those costs were neither incurred nor estimated, so the requested
14 comparison cannot be performed for this filing in particular. In general,
15 however, Big Rivers noted the following in Case No. 2012-00535 in the
16 Rebuttal Testimony of DeAnna M. Speed:

17 The Commission should recognize that a rate case based on a fully
18 forecasted test year is more factually complicated than a rate case based on

BIG RIVERS ELECTRIC CORPORATION

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1 a historical test year, and that the suspension period is one month longer.

2 For these reasons, Big Rivers planned for more time from attorneys and
3 consultants than it would have in a rate case presenting a historical test
4 year.

5 c. This request cannot be answered because, in part, this matter has not
6 concluded. Please also see Big Rivers' responses to subpart (b) above and
7 to AG 1-230.

8 d. Please see Big Rivers' response to AG 1-230.

9

10 **Witness)** John Wolfram

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
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1 **Item 236)** *If this rate case is as simple as Mr. Bailey explains at p. 4, l. 16-18, and*
2 *merely reflects the net revenues that Big Rivers will lose beginning January 31, 2014, as a*
3 *result of the Alcan termination, then explain why Big Rivers could not have merely used a*
4 *historical test period for 2012 and then proposed one adjustment to calculate the estimated*
5 *or forecasted impact of the Alcan termination (using the same or similar assumptions and*
6 *amounts in its forecasted test period calculation in this rate case) with no other changes.*
7 *Explain why other changes and forecasted amounts are necessary to a base period and a*
8 *forecasted test period if this rate case merely relates to the impact of the loss of Alcan.*

9

10 **Response)** Please see Big Rivers' response to AG 1-230.

11

12 **Witness)** John Wolfram

BIG RIVERS ELECTRIC CORPORATION

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1 **Item 237) Provide BREC payroll cost information for actual FY 2008, actual FY 2009,**
2 **actual FY 2010, actual FY 2011, actual FY 2012, base period ending April 30, 2013 of**
3 **prior Case No. 00535 (show actual and forecasted amounts separately), base period ending**
4 **September 30, 2013 of current Case No. 00199, (showing actual and forecasted amounts**
5 **separately), forecasted test period ending August 31, 2014 of prior Case No. 00535,**
6 **forecasted test period ending January 28, 2015 of current Case No. 00199, forecasted**
7 **period 2016 of prior Case No. 00535, and forecasted test period 2016 of current Case No.**
8 **00199. Use the format at OAG Schedules 1A, 1B, and 1C (Excel schedules) which are**
9 **attached to these DRs, providing the following information:**

10 **a. Schedule 1A and 1C - The amount and percent of payroll costs expensed**
11 **and capitalized by the categories of payroll labor, annual cost of living/merit**
12 **pay increases, long-term incentives, short-term incentives, bonuses,**
13 **retention bonuses/payments, benefits (if possible, show this by detail of**
14 **medical costs, pension, OPEB, FAS 106, payroll taxes, other payroll**
15 **benefits); deferred compensation, severance costs, other nonrecurring/one-**
16 **time payroll costs, and non-regulated payroll (if applicable).**

17 **b. Schedule 1B - The amount and percent of payroll costs expensed and**
18 **capitalized by primary account in total (although it is not necessary to show**

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- 1 *these payroll costs by categories of labor, benefits, other, and non-*
2 *regulated). Provide for all previously identified periods.*
- 3 *c. Schedule 1C - The amount and percent of detailed benefit costs expensed*
4 *and capitalized (although it is not necessary to show these payroll costs by*
5 *categories of labor, benefits, other, and non-regulated). Provide for all*
6 *previously identified periods.*
- 7 *d. Schedule 1A, 1B and 1C - Reconcile all amounts to BREC payroll costs and*
8 *adjustments for the base period (show actual and forecasted amounts*
9 *separately) and forecasted test period.*
- 10 *e. Schedule 1A, 1B and 1C - Explain the reasons for changes in the percent of*
11 *payroll expensed and capitalized for each period and provide related*
12 *supporting documentation and calculations.*
- 13 *f. Schedule 1A, 1B and 1C - Explain the reason for changes between each of*
14 *the designated periods for all payroll categories when the amount varies by*
15 *5% or more between each period and provide supporting documentation*
16 *and calculations to further support the reasons for the changes.*
- 17

BIG RIVERS ELECTRIC CORPORATION

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1 **Response)** Big Rivers objects that this request is overly broad, unduly burdensome, and
2 not reasonably calculated to lead to the discovery of admissible evidence. Big Rivers further
3 objects to the extent that this request seeks information this is not maintained in the ordinary
4 course of business or that is not maintained in the manner requested. Information pertaining
5 to periods prior to the Unwind Transaction is not relevant, and actual calendar year 2010 data
6 is not available as a result of Big Rivers' Oracle transition late that year. Notwithstanding
7 the foregoing objections, but without waiving them, Big Rivers states as follows.

- 8 a. Please see the attached schedule. There are no other non-recurring, one-time
9 payroll costs or non-regulated payroll amounts in 2011, 2012, 2013, the base
10 period, the forecast period, or the 2016 budget.
- 11 b. Please see the attached schedule. There are no other or non-regulated payroll
12 costs.
- 13 c. Please see the attached schedule. There are no other or non-regulated payroll
14 costs.
- 15 d. There are no adjustments. Big Rivers cannot provide the requested data
16 because the time and labor payroll module is part of a project-centric
17 accounting system. Accounting entries are determined by projects and tasks.
18 Employees charge their time/labor to specific projects and tasks based on job

BIG RIVERS ELECTRIC CORPORATION

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1 function or work order in Big Rivers' time and labor module. After
2 processing payroll, these labor dollars are transferred to the project accounting
3 module. Then, paid time-off and employer-paid benefits are processed
4 through a burdening method to allocate dollars by various projects and tasks.
5 A general journal entry is generated within the project accounting module and
6 transferred to the general ledger. This journal entry reflects total labor and
7 burden dollars by account number.

8 e. Labor increased from 2011 to 2012 due to salary structure adjustments.

9 f. Labor increased from 2011 to 2012 due to salary structure adjustments.

10

11 **Witness)** Billie J. Richert

**Big Rivers Electric Corporation
Case No. 2013-0199**

**Attachment to Response for AG 1-237(a)
Statement of Expensed vs Capitalized Payroll Labor**

Year	Expensed	Capitalized	Total
YTD 2011	48,095,286	743,369	48,838,655
YTD 2012	48,282,564	1,002,012	49,284,576
Actual Base Period 10/1/2012 - 03/31/2013	23,354,645	701,618	24,056,263
Forecast Base Period 04/1/2013 - 9/30/13	24,761,476	345,000	25,106,476
Forecast Test Period Ending 1/31/2015	37,847,292	647,000	38,494,292
2016 Budget	37,296,852	647,000	37,943,852

**Big Rivers Electric Corporation
Case No. 2013-0199**

**Attachment to Response for AG 1-237(a)
Statement of Expensed vs Capitalized Payroll Labor**

Year	% of Payroll Expensed	% of Payroll Capitalized
YTD 2011	98.48%	1.52%
YTD 2012	97.97%	2.03%
Actual Base Period 10/1/2012 - 03/31/2013	97.08%	2.92%
Forecast Base Period 04/1/2013 - 9/30/13	99.09%	0.91%
Forecast Test Period Ending 1/31/2015	98.85%	1.15%
2016 Budget	98.84%	1.16%

Note(s):

1. - In the forecast test period, budget labor is unadjusted for the labor pro forma.

Case No. 2013-00199

Attachment to Response for AG 1-237(a)

Witness: Billie J. Richert

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**Big Rivers Electric Corporation
Case No. 2013-0199**

**Attachment to Response for AG 1-237(a)
Statement of Annual Cost of Living/Merit Pay Increases**

Year	Actual Payroll
YTD 2011	1,265,806
YTD 2012	977,938
Base Period Ending 09/30/2013	985,534
Forecast Test Period Ending 1/31/2015	761,414
2016 Budget	596,635

Note(s):

1. - Information not available between capitalized and expensed.

**Big Rivers Electric Corporation
Case No. 2013-0199**

Attachment to Response for AG 1-237(a)

Statement of Long-term Incentives, Short-term Incentives, Bonuses, Retention Bonuses/Payments

Year	Short-term Incentives	Bonuses
YTD 2011	971,638	96,819
YTD 2012	704,755	94,476
Base Period Ending 09/30/2013	704,755	94,476
Forecast Test Period Ending 1/31/2015	-	
2016 Budget	-	

Note(s):

- 1. - No long-term incentives or retention bonus/payments.
- 2. - Short-term incentives and bonuses are not allocated in the forecast or the budget.

**Big Rivers Electric Corporation
Case No. 2013-00199**

**Attachment to Response for AG 1-237(a)
Statement of Benefits and Payroll Taxes ¹**

	<u>YTD 2011</u>	<u>YTD 2012</u>	<u>Base Period</u>	<u>Forecasted Period</u>	<u>Budget 2016</u>
FICA	\$ 3,659,264	\$ 3,684,663	\$ 3,690,269	\$ 2,899,468	\$ 2,905,950
Unemployment Taxes	126,141	110,495	93,992	96,896	97,155
401k Plan	1,339,482	1,327,355	1,354,681	1,188,120	1,191,290
Dental Insurance	520,592	412,556	427,070	335,939	336,848
Group Life Insurance	270,485	261,496	269,914	210,842	211,405
LTD Insurance	315,133	301,307	385,500	247,170	264,365
Medical Insurance (Incl FAS 112)	10,270,128	8,194,153	8,139,825	6,774,013	6,792,120
Post Retirement Medical (FAS 106)	2,133,884	1,983,536	1,298,562	1,107,106	1,110,071
Pension	4,653,585	7,273,168	8,066,321	4,172,459	4,183,355
Workers Compensation	711,085	688,494	705,752	567,750	569,033
Business Travel Insurance	1,474	1,723	3,967	4,162	2,088
Employee Assistance Program	12,641	12,704	13,271	14,440	15,320
Car Allowance ²	18,000	24,280	29,012	18,000	18,264
Tuition Reimbursement	51,068	77,352	91,886	76,440	43,580
	<u>\$24,082,962</u>	<u>\$24,353,282</u>	<u>\$24,570,022</u>	<u>\$ 17,712,805</u>	<u>\$17,740,844</u>

Note(s):

1. - Benefits are shown including City Share
2. - Car Allowance is limited to Senior Management

Case No. 2013-00199

Attachment to Response for AG 1-237(a)

Witness: Billie J. Richert

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**Big Rivers Electric Corporation
Case No. 2013-0199**

Attachment to Response for AG 1-237(a)

Statement of Deferred Compensation

Year	Expensed	Capitalized
YTD 2011	20,858	-
YTD 2012	20,890	
Base Period Ending 09/30/2013	20,890	
Forecast Test Period Ending 1/31/2015	-	
2016 Budget	-	

Note(s):

1. - Not allocated in the forecasted test period or budgets.

**ELECTRONIC
ATTACHMENT(S)
PRODUCED
SEPARATELY**

**Big Rivers Electric Corporation
Case No. 2013-0199**

**Attachment to Response for AG 1-237(c)
Statement of Expensed vs Capitalized Payroll Benefits ¹**

Benefit	YTD 2011		YTD 2012		Actual Base Period	
	Expensed	Capitalized	Expensed	Capitalized	Expensed	Capitalized
FICA	\$ 3,606,172	\$ 53,092	\$ 3,611,020	\$ 73,643	\$ 1,743,558	\$ 37,024
Unemployment Insurance	124,770	1,371	109,141	1,354	29,299	456
401k Plan	1,320,233	19,249	1,303,641	23,714	565,866	10,728
Dental Insurance	512,994	7,598	404,959	7,597	203,071	3,997
Group Life Insurance	266,472	4,013	256,737	4,759	129,470	2,367
LTD Insurance	310,382	4,751	295,684	5,623	167,692	3,051
Medical Insurance (Incl FAS 112)	10,113,702	156,426	8,065,719	128,434	3,649,775	53,856
Post Retirement Medical (FAS 106)	2,102,503	31,381	1,949,464	34,072	553,938	10,625
Pension	4,585,320	68,265	7,131,312	141,856	3,941,898	82,668
Workers Compensation	700,280	10,805	675,063	13,431	325,339	6,583
Business Travel Insurance	1,474	-	1,723	-	-	-
Employee Assistance Program	12,641	-	12,704	-	-	-
Car Allowance ²	18,000	-	24,280	-	-	-
Tuition Reimbursement	51,068	-	77,352	-	-	-
TOTAL	23,726,011	356,951	23,918,799	434,483	11,309,906	211,355

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Attachment to Response for AG 1-237(c)

Witness: Billie J. Richert

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Big Rivers Electric Corporation
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Attachment to Response for AG 1-237(c)
Statement of Expensed vs Capitalized Payroll Benefits ¹

Benefit	Forecast Base Period		Forecast Test Period		2016 Budget	
	Expensed	Capitalized	Expensed	Capitalized	Expensed	Capitalized
FICA	\$ 1,892,602	\$ 17,085	\$ 2,867,486	\$ 31,983	\$ 2,874,230	\$ 31,720
Unemployment Insurance	63,585	652	95,675	1,221	95,944	1,211
401k Plan	770,186	7,901	1,173,330	14,790	1,176,621	14,669
Dental Insurance	217,769	2,234	331,758	4,182	332,700	4,148
Group Life Insurance	136,675	1,402	208,218	2,625	208,802	2,603
LTD Insurance	212,576	2,181	243,088	4,082	260,316	4,049
Medical Insurance (Incl FAS 112)	4,400,555	35,636	6,708,894	65,114	6,705,160	86,958
Post Retirement Medical (FAS 106)	726,546	7,453	1,093,154	13,952	1,096,234	13,838
Pension	4,001,180	40,576	4,096,505	75,955	4,108,024	75,331
Workers Compensation	370,461	3,370	561,443	6,308	562,778	6,256
Business Travel Insurance	3,967	-	4,162	-	2,088	-
Employee Assistance Program	13,271	-	14,440	-	15,320	-
Car Allowance ²	29,012	-	18,000	-	18,264	-
Tuition Reimbursement	91,886	-	76,440	-	43,580	-
TOTAL	12,930,271	118,490	17,492,593	220,212	17,500,061	240,783

Note(s):

1. - Fringe benefits are shown including City Share.
2. - Car Allowance is limited to Senior Management.

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Attachment to Response for AG 1-237(c)

Witness: Billie J. Richert

BIG RIVERS ELECTRIC CORPORATION

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1 **Item 238)** *Provide the payroll information requested for the same period noted in the*
2 *prior data request, except show payroll designated as follows:*

3 *a. Payroll allocated between "exempt" and "nonexempt" categories for only OAG*
4 *Schedules 1A and 1B (if information cannot be provided in the detail of Schedule*
5 *1A, then provide information using Schedule 1B format).*

6 *b. Show the amount of payroll overtime versus regular time for both "exempt" and*
7 *"nonexempt" for only OAG Schedules 1A and 1B (if information cannot be*
8 *provided in the detail of Schedule 1A, then provide information using Schedule 1B*
9 *format).*

10

11 **Response)** Big Rivers objects that this request is overly broad, unduly burdensome, and
12 not reasonably calculated to lead to the discovery of admissible evidence. Big Rivers further
13 objects to the extent that this request seeks information which is not maintained in the
14 ordinary course of business or that is not maintained in the manner requested. Information
15 pertaining to periods prior to the Unwind Transaction is not relevant, and actual calendar
16 year 2010 data is not available as a result of Big Rivers' Oracle transition late that year.
17 Notwithstanding the foregoing objections, but without waiving them, Big Rivers states as
18 follows.

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1

2 a. Please see attached schedule.

3 b. Please see attached schedule.

4

5 **Witness)** Billie J. Richert

**Big Rivers Electric Corporation
Case No. 2013-0199**

**Attachment to Response for AG 1-238(a)
Statement of Exempt vs Non-Exempt Payroll Labor**

Year	Classification	Total
YTD 2011	Exempt Labor	20,077,472
YTD 2011	Non-Exempt Labor	28,761,183
		<u>48,838,655</u>
YTD 2012	Exempt Labor	20,442,204
YTD 2012	Non-Exempt Labor	28,842,372
		<u>49,284,576</u>
Actual Base Period 10/1/2012 - 03/31/2013	Exempt Labor	9,782,993
Actual Base Period 10/1/2012 - 03/31/2013	Non-Exempt Labor	14,273,270
		<u>24,056,263</u>
Forecasted Base Period 04/1/2013 - 9/30/13	Exempt Labor	10,415,300
Forecasted Base Period 04/1/2013 - 9/30/13	Non-Exempt Labor	14,691,176
		<u>25,106,476</u>
Forecast Test Period Ending 1/31/2015	Exempt Labor	17,460,568
Forecast Test Period Ending 1/31/2015	Non-Exempt Labor	21,033,724
		<u>38,494,292</u>
2016 Budget	Exempt Labor	17,505,007
2016 Budget	Non-Exempt Labor	20,438,845
		<u>37,943,852</u>

**Case No. 2013-00199
Attachment to Response for AG 1-238(a)
Witness: Billie J. Richert**

**Big Rivers Electric Corporation
Case No. 2013-0199**

**Attachment to Response for AG 1-238(a)
Statement of Exempt vs Non-Exempt Payroll Labor**

Year	Classification	% of Payroll Exempt	% of Payroll Non-Exempt
YTD 2011	All Labor	41.11%	58.89%
YTD 2012	All Labor	41.48%	58.52%
Actual Base Period 10/1/2012 - 03/31/2013	All Labor	40.67%	59.33%
Forecasted Base Period 04/1/2013 - 9/30/13	All Labor	41.48%	58.52%
Forecast Test Period Ending 1/31/2015	All Labor	45.36%	54.64%
2016 Budget	All Labor	46.13%	53.87%

In the forecasted test period, budget labor is unadjusted for the labor pro forma.

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**Attachment to Response for AG 1-238(b)
Statement of Bargaining vs Non-Bargaining Labor Costs**

Classification	Annual Actual Payroll			% of Payroll Expensed	% of Payroll Capitalized
	Expensed	Capitalized	Total		
YTD 2011					
Bargaining Regular Time	21,581,307	411,871	21,993,178		
Bargaining Overtime	5,180,369	71,664	5,252,033		
Non-Bargaining Regular Time	20,404,565	231,438	20,636,003		
Non-Bargaining Overtime	929,045	28,396	957,441		
	<u>48,095,286</u>	<u>743,369</u>	<u>48,838,655</u>	98.5%	1.5%
YTD 2012					
Bargaining Regular Time	21,621,645	563,805	22,185,450		
Bargaining Overtime	5,074,856	171,286	5,246,142		
Non-Bargaining Regular Time	20,779,249	222,552	21,001,801		
Non-Bargaining Overtime	806,814	44,369	851,183		
	<u>48,282,564</u>	<u>1,002,012</u>	<u>49,284,576</u>	98.0%	2.0%
Base Period Actual					
Bargaining Regular Time	10,255,056	283,695	10,538,751		
Bargaining Overtime	2,641,981	87,530	2,729,511		
Non-Bargaining Regular Time	10,254,840	120,905	10,375,745		
Non-Bargaining Overtime	400,190	12,066	412,256		
	<u>23,552,067</u>	<u>504,196</u>	<u>24,056,263</u>	97.9%	2.1%

**Big Rivers Electric Corporation
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**Attachment to Response for AG 1-238(b)
Statement of Bargaining vs Non-Bargaining Labor Costs**

	<u>Annual Actual Payroll</u>				
Forecast Base Period					
Bargaining Regular Time	11,269,332	135,906	11,405,238		
Bargaining Overtime	2,270,729	-	2,270,729		
Non-Bargaining Regular Time	10,810,747	90,604	10,901,351		
Non-Bargaining Overtime	529,158	-	529,158		
	<u>24,879,966</u>	<u>226,510</u>	<u>25,106,476</u>	<u>99.1%</u>	<u>0.9%</u>
Forecast Test Period					
Bargaining Regular Time	16,083,295	248,706	16,332,001		
Bargaining Overtime	2,950,015	-	2,950,015		
Non-Bargaining Regular Time	18,091,998	178,084	18,270,082		
Non-Bargaining Overtime	942,193	-	942,193		
	<u>38,067,501</u>	<u>426,790</u>	<u>38,494,291</u>	<u>98.9%</u>	<u>1.1%</u>
2016 Budget					
Bargaining Regular Time	15,612,052	230,082	15,842,134		
Bargaining Overtime	2,800,101	-	2,800,101		
Non-Bargaining Regular Time	18,175,678	176,136	18,351,814		
Non-Bargaining Overtime	949,803	-	949,803		
	<u>37,537,634</u>	<u>406,218</u>	<u>37,943,852</u>	<u>98.9%</u>	<u>1.1%</u>

**Labor including paid time off*

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
Initial Request for Information
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September 3, 2013

1 **Item 239) Provide BREC payroll cost information for BREC Officers that were in**
2 **place for all the related periods for which information is requested (including all**
3 **employees who are now performing part or all of the work of a prior Officer's position that**
4 **is currently vacated or has not been filled). Provide this information for actual FY 2008,**
5 **actual FY 2009, actual FY 2010, actual FY 2011, actual FY 2012, base period ending April**
6 **30, 2013 of prior Case No. 00535 (show actual and forecasted amounts separately), base**
7 **period ending September 30, 2013 of current Case No. 00199, (show actual and forecasted**
8 **amounts separately), forecasted test period ending August 31, 2014 of prior Case No.**
9 **00535, forecasted test period ending January 28, 2015 of current Case No. 00199,**
10 **forecasted period 2016 of prior Case No. 00535, and forecasted test period 2016 of current**
11 **Case No. 00199. Use the format at OAG Schedules 2A, 2B, and 2C (Excel schedules)**
12 **which are attached to these DRs, providing the following information:**
13 **a. Schedule 2A and 2C - The amount and percent of payroll costs expensed and**
14 **capitalized by the categories of payroll base salary, annual cost of living/merit**
15 **pay increases, long-term incentives, short-term incentives, bonuses, retention**
16 **bonuses/payments, SERP, benefits (if possible, show this by detail of medical**
17 **costs, pension, OPEB, FAS 106, payroll taxes, other payroll benefits); deferred**

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

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- 1 *compensation, SERP, severance costs, other nonrecurring/one-time payroll*
2 *costs, and non-regulated payroll (if applicable).*
- 3 ***b. Schedule 2B - The amount and percent of payroll costs expensed and***
4 ***capitalized by primary account in total (although it is not necessary to show***
5 ***these payroll costs by categories of labor, benefits, other, and non-regulated).***
6 ***Provide for all previously identified periods.***
- 7 ***c. Schedule 2C - The amount and percent of detailed benefit costs expensed and***
8 ***capitalized (although it is not necessary to show these payroll costs by categories***
9 ***of labor, benefits, other, and non-regulated). Provide for all previously***
10 ***identified periods.***
- 11 ***d. Schedule 2A, 2B and 2C - Reconcile all amounts to BREC payroll costs and***
12 ***adjustments for the base period (show actual and forecasted amounts***
13 ***separately) and forecasted test period.***
- 14 ***e. Schedule 2A, 2B and 2C - Explain the reasons for changes in the percent of***
15 ***payroll expensed and capitalized for each period and provide related supporting***
16 ***documentation and calculations.***
- 17 ***f. Schedule 2A, 2B and 2C - Explain the reason for changes between each of the***
18 ***designated periods for all payroll categories when the amount varies by 5% or***

BIG RIVERS ELECTRIC CORPORATION

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1 *more between each period and provide supporting documentation and*
2 *calculations to further support the reasons for the changes.*

3 *g. For each of the periods, for all Officer compensation that is related to*
4 *“incentives” or “merit pay”, provide for each Officer, the incentive/merit target,*
5 *the payout percentage of target (and amount) by showing and providing the*
6 *performance pay matrix or similar document, and show the calculation of all*
7 *incentive/merit pay (multiply eligible earnings by the incentive target times the*
8 *payout percentage of target, or all similar calculations that are performed).*

9 *h. For each type of “incentive” paid for each period for each Officer, explain how*
10 *the incentive was paid - - cash, stock, deferred compensations, rights, grants,*
11 *etc. And for each, explain when the amount is recognized for expense*
12 *treatment on the books and how this is determined for each type of incentive.*

13 *i. Identify the “names” of each Officer for each of the related periods and identify*
14 *current positions that are not filled and when such positions will be filled.*

15

16 **Response)** Big Rivers objects that this request is overly broad, unduly burdensome, and
17 not reasonably calculated to lead to the discovery of admissible evidence. Big Rivers further
18 objects to the extent that this request seeks information this is not maintained in the ordinary

BIG RIVERS ELECTRIC CORPORATION

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1 course of business or that is not maintained in the manner requested. Information pertaining
2 to periods prior to the Unwind Transaction is not relevant, and actual calendar year 2010 data
3 is not available as a result of Big Rivers' Oracle transition late that year. Notwithstanding
4 the foregoing objections, but without waiving them, Big Rivers states as follows.

5 a. A schedule of officer salaries, pay increases, other compensation, taxes, and fringe
6 benefits is attached. There were no pay adjustments in 2010.

7 b. There are no amounts capitalized.

8 c. There are no amounts capitalized.

9 d. There are no adjustments.

10 e. There are no capitalized amounts.

11 f. The reasons for pay adjustments are promotions and salary adjustments.

12 g. Big Rivers' incentive plan is based upon budgeted targets/goals that are developed
13 each year and approved by the Board of Directors. No dollars are budgeted for
14 incentive pay, as the plan is designed to be self-funding by producing lower expenses
15 or higher non-member revenues. The members receive 90% of the savings, and plan
16 participants share 10% of the savings. For the 2013 plan, maximum payout was 6%
17 for the eligible participants. The four measurement areas relate to Financial
18 Performance, Safety, Plant Performance, and Transmission System Reliability. For

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1 the Financial Performance target, the company's North Star calculation [(Total
2 Expenses less Non-Member Revenues)/Member kWh]] in the Board-approved budget
3 is the starting point for the minimum payout. The North Star measurement funds the
4 financial measurement and any other measurement that cannot fund itself. In the
5 current plan, the North Star comprises 50% of the total payout and funds
6 approximately 93% of the 6% maximum payout, with the Heat Rate measurement
7 self-funding and EAF ("Equivalent Availability Factor") partially self-funding. To
8 achieve the maximum payout for Financial Performance, higher non-member
9 revenues or lower expenses (or a combination of both) would have to be \$13.7
10 million, with the members receiving \$12.3 million and the plan participants receiving
11 \$1.4 million. The Safety targets are developed by management. Since it is difficult
12 to quantify the savings related to safety, this measure is funded by North Star. The
13 Plant Performance measure is comprised of EAF and Heat Rate results. The EAF
14 target is established by management using planned outage schedules, historical
15 performance, and unit availability in the production cost model outputs which are
16 used to develop financial results and the Board-approved annual budgets. This
17 measure can be self-funding as increased generation from a higher EAF increases the
18 off-system sales volumes, but with low market prices in the current plan, this target

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1 could only fund 14% of its potential payout, with the remaining 86% being funded by
2 North Star. The Heat Rate target is established based on historical performance,
3 projected fuel quality, and production cost model outputs. This measure is self-
4 funding as a lower heat rate (higher unit efficiency) provides fuel savings. The
5 Transmission System Reliability targets (SAIDI or "System Average Interruption
6 Duration Index") comprise 25% of the potential payout. The targets are developed by
7 using a five-year average of each member system cooperative's transmission system
8 reliability measure. To ensure conservative targets are established, if the five-year
9 average for any individual system is higher than the system-wide average, the system-
10 wide average is adopted for that target. In addition, major outages such as the 2009
11 ice storm are excluded from the five-year average. To achieve maximum payout for
12 Transmission System Reliability, the company must achieve a 20% improvement in
13 the five-year average.

- 14 h. Incentive pay is paid by check and expensed when incurred.
- 15 i. Officers include Mark Bailey, Chief Executive Officer; Robert W. Berry, Chief
16 Operating Officer; and formerly C. William Blackburn, Senior Vice President
17 Financial and Energy Services and Chief Financial Officer. There are not any unfilled
18 officer positions.

BIG RIVERS ELECTRIC CORPORATION
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1

2 **Witness)** Billie J. Richert

Big Rivers Electric Corporation
Case No. 2013-00199
Annual Increases for Executive Officers
2011-2013

Name	<u>Annual Increase</u> Title	Effective Date	% Increase
Mark A. Bailey	President & CEO	1/2/2011	2.00%
C. William Blackburn	Sr. VP Financial & Energy Services & CFO	1/2/2012	2.60%
	Sr. VP Financial & Energy Services & CFO	1/2/2011	26.93%
Robert W. Berry	Chief Operating Officer	2/1/2013	12.49%
	VP Production	1/2/2013	2.25%
	VP Production	1/2/2012	2.60%
	VP Production	1/2/2011	31.14%

Big Rivers Electric Corporation
Case No. 2013-00199
Salaries and other Compensation of Executive Officers
2011-2013

Schedule of Salaries and Compensation

Name	Description	2011	2012	Base Period Oct '12-Sept '13
Mark Bailey	Salary	\$ 522,240	\$ 522,240	\$ 522,240
	Other Compensation	\$ 23,276	\$ 26,086	\$ 26,086
C. William Blackburn	Salary	\$ 285,600	\$ 293,026	-
	Other Compensation	\$ 20,479	\$ 107,729	-
				-
Robert W. Berry	Salary	\$ 275,400	\$ 282,560	\$ 299,327
	Other Compensation	\$ 20,828	\$ 18,781	\$ 149,122

BIG RIVERS ELECTRIC CORPORATION

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1 **Item 240)** *Provide the following amounts by account number and account description*
2 *(separately show expensed and capitalized amounts) for actual FY 2008, actual FY 2009,*
3 *actual FY 2010, actual FY 2011, actual FY 2012, base period ending April 30, 2013 of*
4 *prior Case No. 00535 (show actual and forecasted amounts separately), base period ending*
5 *September 30, 2013 of current Case No. 00199, (show actual and forecasted amounts*
6 *separately), forecasted test period ending August 31, 2014 of prior Case No. 00535,*
7 *forecasted test period ending January 28, 2015 of current Case No. 00199, forecasted*
8 *period 2016 of prior Case No. 00535, and forecasted test period 2016 of current Case No.*
9 *00199. And provide all related supporting documentation, calculations (including working*
10 *Excel spreadsheets), a cite to where such amounts are included in any model or*
11 *spreadsheet included in the Company's filing, description of such amounts, an explanation*
12 *of how the amounts were determined, why it is appropriate to include the related amounts*
13 *in the Big Rivers base period and forecasted test period. Identify all related nonregulated*
14 *amounts that have been included and excluded from the periods above (with an*
15 *explanation for this treatment):*

16 **a.** *Rate case expense identified by each outside consulting expert (including*
17 *costs of legal, accounting, cost of service, rate design, depreciation, finance*
18 *issues, credit ratings, and all other outside professional expertise). The rate*

**Case No. 2013-00199
Response to AG 1-240**

Witnesses: DeAnna M. Speed (part a.); Billie J. Richert (parts b.-p.)

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**Response to the Office of the Attorney General's
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- 1 *case expense provided for prior Case No. 00535 should be the most recent or*
2 *updated information in that case.*
- 3 *b. Other outside professional costs not related to (or included in) rate case*
4 *expense.*
- 5 *c. Other outside legal expense costs not related to (or included in) rate case*
6 *expense.*
- 7 *d. Write-offs of assets and other costs.*
- 8 *e. Depreciation expense.*
- 9 *f. Severance costs.*
- 10 *g. Property/ad valorem taxes.*
- 11 *h. Penalties and fines.*
- 12 *i. Insurance expense.*
- 13 *j. Dues and memberships in industry organizations, social clubs, subscriptions*
14 *to studies/utility data, and other.*
- 15 *k. Charitable and other donations.*
- 16 *l. Advertising.*
- 17 *m. Financing and refinancing costs paid to third parties for new/existing debt*
18 *and other issuances.*

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**Witnesses: DeAnna M. Speed (part a.); Billie J. Richert (parts b.-p.)
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1 *n. Bad debts*

2 *o. Nonrecurring and/or extraordinary costs (costs that are unique to a specific*
3 *time period above or are not recurring for each of the periods noted above*
4 *and explain why the amounts are nonrecurring).*

5 *p. Cost savings, cost reductions, economies of scale, and all other savings*
6 *reflected in each period (and explanation of when and how the cost savings*
7 *and reductions were implemented).*

8

9 **Response)** Big Rivers objects to this request to the extent that it seeks information that is
10 protected by the attorney-client and attorney work product privileges. Big Rivers also
11 objects to this request on the grounds that it is overly broad, unduly burdensome, and that
12 information related to non-rate case expense is not likely to lead to the discovery of
13 admissible evidence in this matter. To the extent this request seeks continuous or ongoing
14 updates, Big Rivers further objects on the grounds that it is overbroad and unduly
15 burdensome; Big Rivers will update its response as required by law, as ordered by the
16 Commission, or as it otherwise deems appropriate. Notwithstanding these objections and
17 without waiving them, Big Rivers responds as follows.

BIG RIVERS ELECTRIC CORPORATION

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**Response to the Office of the Attorney General's
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- 1 a. Please refer to Big Rivers' response to PSC 1-54 and all updates, as well as
2 Big Rivers' responses to AG 1-256, AG 1-259, and AG 1-270 for information
3 related to actual rate case expenses associated with Case No. 2013-00199.
4 Please refer to Big Rivers' response to AG 1-246 in case No. 2012-00535 for
5 information related to the actual rate case expenses associated with that case.
6 Please refer to Big Rivers' response to AG 1-258(a) in Case No. 2013-00199,
7 which pertains to rate case expenses associated with the base period ending
8 April 30, 2013 in Case No. 2012-00535, the base period ending September 30,
9 2013 in Case No. 2013-00199, the forecasted test period ending August 31,
10 2014 in Case No. 2012-00535, and the forecasted test period ending January
11 31, 2015 in Case No. 00199.
- 12 b. Please refer to Tab 49 of Big Rivers' Application, and Big Rivers' responses
13 to PSC 1-46, AG 1-73, AG 1-260, AG 1-261, and AG 1-290 for information
14 related to other outside professional costs not related to (or included in) rate
15 case expense for Case No. 2013-00199. Please refer to Big Rivers' responses
16 to PSC 1-46 in the current case and AG 1-246(b) in Case No. 2012-00535 for
17 information related to other outside professional costs not related to (or
18 included in) rate case expense.

**Case No. 2013-00199
Response to AG 1-240**

**Witnesses: DeAnna M. Speed (part a.); Billie J. Richert (parts b.-p.)
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- 1 c. Please see Big Rivers' response to subpart (b), above, for other outside legal
2 expense costs not related to (or included in) rate case expense.
- 3 d. Big Rivers had no write-offs of assets or other costs during the time frame
4 specified in this request.
- 5 e. Please see the attached document.
- 6 f. There are no actual severance costs for any of the periods listed. There are
7 forecasted severance costs. Please see Big Rivers' response to AG 1-246.
- 8 g. See attached document for actual FY 2011, actual FY 2012, and the base
9 period ending September 30, 2013 of Case No. 2013-00199, the forecasted
10 test period ending January 30, 2015 of Case No. 2013-00199 and forecasted
11 2016 of Case No. 2013-00199. Please refer to Big Rivers' response to AG 1-
12 246(j) in Case No. 2012-00535.
- 13 h. See Big Rivers' response to subpart (g) above for actuals and current Case No.
14 2013-00199. Please refer to Big Rivers' response to AG 1-246(k) in Case No.
15 2012-00535.
- 16 i. See table below.
- 17
- 18

**Case No. 2013-00199
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**Witnesses: DeAnna M. Speed (part a.); Billie J. Richert (parts b.-p.)
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1

Insurance Expense

Account	2010	2011	2012	Base Period	
				5/12-4/13	10/12-7/13
502100	915,435	703,276	888,881	928,122	809,016
502110	625,210	484,023	630,072	660,608	578,498
505100	834,766	644,660	839,829	879,470	769,232
506100	46,402	41,268	42,084	39,016	29,701
548100	23,618	18,284	23,796	24,952	21,853
562100	230,120	178,155	231,900	243,140	212,920
563100	2,084	1,612	2,100	2,204	1,932
566100	21,994	19,560	19,812	18,838	14,806
566200	21,994	19,560	19,812	18,838	14,806
921100	22,292	19,829	18,836	17,348	13,111
923100	108	106	112	117	100
925100	148,811	166,550	168,722	171,020	144,614
926170	2,507	3,023	258	258	215
930200	43,036	29,385	39,084	40,492	34,989
930210	650	634	0	1	2
	2,939,027	2,329,924	2,925,298	3,044,424	2,645,794

2

3

j. Please see Big Rivers' response to subpart (g) above for actuals and current

4

Case No. 2013-00199. Please refer to Big Rivers' response to AG 1-246(l) in

5

Case No. 2012-00535 for periods included in that Case.

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Response to AG 1-240

Witnesses: DeAnna M. Speed (part a.); Billie J. Richert (parts b.-p.)

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- 1 k. Please see Big Rivers' response to (g) above for actuals and current Case No.
2 2013-00199. Please refer to Big Rivers' response to AG 1-246(m) in Case
3 No. 2012-00535.
- 4 l. Please see Big Rivers' response to subpart (g) above for actuals and current
5 Case No. 2013-00199. Please refer to Big Rivers' response to AG 1-246(n) in
6 Case No. 2012-00535.
- 7 m. Please see attachment for financing and refinancing costs paid to third parties
8 for new/existing debt and other issuances. These amounts were deferred when
9 originally incurred and amortized over the life of the related financing
10 arrangement. The related amortization expenses are included in Big Rivers'
11 Financial Model, provided in Big Rivers' response to PSC 1-57, accordingly
12 during the respective periods.
- 13 n. Please see the attached document. Big Rivers' allowance for uncollectible
14 accounts is based on aging of outstanding accounts receivable balances.
- 15 o. Nonrecurring and/or extraordinary costs included in the historical periods
16 noted above include amounts expensed & capitalized in other rate case
17 proceedings, regulatory asset deferrals and other professional services costs.
18 Please refer to Big Rivers' responses to subparts (a), (b), and (c) above for

BIG RIVERS ELECTRIC CORPORATION

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1 those costs included in the current Case No. 2013-00199. Please refer to the
2 response to AG 1-246(o) in Case No. 2012-00535.

3 p. Please refer to Big Rivers' response to PSC 1-29(c) in the current Case No.
4 2013-00199 and Big Rivers' response to AG 1-246(p) in Case No. 2012-
5 00535.

6

7 **Witness)** DeAnna M. Speed (part a.); Billie J. Richert (parts b.-p.)

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment to Response to AG 1-240(e)
Depreciation Expense

		<u>Actuals</u>		<u>Base Period Ending 4-30-13</u>	
		<u>2011</u>	<u>2012</u>	<u>Actuals</u>	<u>Forecast</u>
40311000	DEPRECIATION EXPENSE-STEAM PLANT	\$ 18,834,148	\$ 20,009,963	\$ 10,037,139	\$ 10,078,128
40311100	DEPRECIATION EXPENSE-STEAM PLANT	10,045,538	13,121,167	6,540,003	6,539,520
40340000	DEPRECIATION EXPENSE-GAS TURBINE	200,021	296,464	147,158	146,779
40350000	DEPRECIATION EXPENSE-TRANSMISSION	5,269,291	4,645,024	2,390,249	2,357,793
40370000	DEPRECIATION EXPENSE-GENERAL PLANT	898,020	2,861,244	1,475,092	1,484,282
	Total	\$ 35,247,017	\$ 40,933,862	\$ 20,589,641	\$ 20,606,503
					\$ 41,196,144

¹ Steam Plant

² Steam Plant-Environmental

Case No. 2013-00199

Attachment to Response to AG 1-240(e)

Witness: Billie J. Richert

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Big Rivers Electric Corporation
Case No. 2013-00199
Attachment to Response to AG 1-240(e)
Depreciation Expense

	<u>Base Period Ending 9-30-13</u>		<u>Forecasted Test Period</u>	<u>Forecasted Test Period</u>
	<u>Actuals</u>	<u>Forecast</u>	<u>Ending 8-31-13</u>	<u>Ending 1-31-15</u>
40311000 DEPRECIATION EXPENSE-STEAM PLANT	\$ 10,012,081	\$ 10,242,836	\$ 21,716,386	\$ 21,841,988
40311100 DEPRECIATION EXPENSE-STEAM PLANT	6,532,643	6,605,073	13,615,683	14,389,946
40340000 DEPRECIATION EXPENSE-GAS TURBINE	146,950	148,416	309,661	319,756
40350000 DEPRECIATION EXPENSE-TRANSMISSION	2,316,660	2,470,189	5,028,398	5,214,058
40370000 DEPRECIATION EXPENSE-GENERAL PLANT	1,439,088	1,734,464	3,361,011	3,921,408
Total	\$ 20,447,421	\$ 21,200,977	\$ 44,031,140	\$ 45,687,156
		\$ 41,648,399		

¹ Steam Plant

² Steam Plant-Environmental

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment to Response to AG 1-240(e)
Depreciation Expense

		<u>Forecast 2016</u> <u>Case 2012-00535</u>	<u>Forecast 2016</u> <u>Case 2013-00199</u>
40311000	DEPRECIATION EXPENSE-STEAM PLANT	\$ 22,882,694	\$ 22,281,275
40311100	DEPRECIATION EXPENSE-STEAM PLANT	15,634,409	15,578,629
40340000	DEPRECIATION EXPENSE-GAS TURBINE	362,889	357,956
40350000	DEPRECIATION EXPENSE-TRANSMISSION	5,169,065	5,326,476
40370000	DEPRECIATION EXPENSE-GENERAL PLANT	3,564,388	4,161,588
Total		\$ 47,613,447	\$ 47,705,923

¹ Steam Plant

² Steam Plant-Environmental

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment for Response for AG 1-249 (g), (h), (j), (k), (l)
(Gross of City Share)

ACCOUNT	YTD BALANCES 12/31/2011	YTD BALANCES 12/31/2012
1 PROPERTY TAXES		
2 501 FUEL HANDLING	\$ 14,161	\$ 11,792
3 502 STEAM EXPENSES	1,583,161	1,645,148
4 505 ELECTRIC EXPENSES	196,222	202,279
5 506 MISC. STEAM POWER EXPENSES	22,491	29,912
6 547 FUEL	274	502
7 548 GENERAL EXPENSES	8,447	8,050
8 555 PURCHASED POWER	245,276	175,483
9 561 LOAD DISPATCHING	2,981	2,863
10 562 STATION EXPENSES	162,191	162,593
11 563 OVERHEAD LINE EXPENSES	784,787	828,676
12 930 MISC. GENERAL EXPENSES	516,084	531,168
13 TOTAL PROPERTY TAXES	\$ 3,536,075	\$ 3,598,466
14 PENALTIES AND FINES		
15 426 OTHER INCOME DEDUCTIONS	\$ 2,033	\$ 170,458
16 TOTAL PENALTIES AND FINES	\$ 2,033	\$ 170,458

Case No. 2013-00199

Attachment to Response for AG 1-240(g), (h), (j), (k), (l)

Witness: Billie J. Richert

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Big Rivers Electric Corporation
Case No. 2013-00199
Attachment for Response for AG 1-249 (g), (h), (j), (k), (l)
(Gross of City Share)

ACCOUNT	YTD BALANCES 12/31/2011	YTD BALANCES 12/31/2012
DUES AND MEMBERSHIPS IN INDUSTRY ORGANIZATIONS, SOCIAL CLUBS, SUBSCRIPTIONS TO STUDIES/UTILITY DATA AND OTHER		
17		
18	426 OTHER INCOME DEDUCTIONS	\$ 44,526
19	560 OPER SUPERVISION & ENGINEERING	320
20	561 LOAD DISPATCHING MAINT SUPERVISION &	330
21	568 ENGINEERING	350
22	921 OFFICE SUPPLIES AND EXPENSES MISCELLANEOUS GENERAL	(33,319) 14,362
23	930 EXPENSES	672,331
TOTAL DUES AND MEMBERSHIPS IN INDUSTRY ORGAINIZATIONS, SOCIAL CLUBS, SUBSCRIPTIONS TO STUDIES/UTILITY DATA AND OTHER		
24		\$ 879,861

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Attachment to Response for AG 1-240(g), (h), (j), (k), (l)

Witness: Billie J. Richert

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Big Rivers Electric Corporation
Case No. 2013-00199
Attachment for Response for AG 1-249 (g), (h), (j), (k), (l)
(Gross of City Share)

ACCOUNT	YTD BALANCES 12/31/2011	YTD BALANCES 12/31/2012
25 CHARITABLE AND OTHER DONATIONS		
26 426 OTHER INCOME DEDUCTIONS	\$ 69,608	\$ 77,804
27 921 OFFICE SUPPLIES AND EXPENSES		
MISCELLANEOUS GENERAL		
28 930 EXPENSES	900	
29 TOTAL CHARITABLE AND OTHER DONATIONS	\$ 70,508	\$ 77,804
 ADVERTISING		
30 908 CUSTOMER ASSISTANCE EXPENSES	\$ 255,760	\$ 527,296
31 909 EXP	41,725	90,675
32 913 ADVERTISING EXPENSE	185,004	191,205
33 921 OFFICE SUPPLIES AND EXPENSES	(382)	886
MISCELLANEOUS GENERAL		
34 930 EXPENSES	30,527	40,659
35 TOTAL ADVERTISING	\$ 512,634	\$ 850,721

Case No. 2013-00199

Attachment to Response for AG 1-240(g), (h), (j), (k), (l)

Witness: Billie J. Richert

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Big Rivers Electric Corporation
Case No. 2013-00199
Attachment for Response for AG 1-249 (g), (h), (j), (k), (l)
(Gross of City Share) CN 00199

<u>ACCOUNT</u>	<u>Base Period Ending 9/30/13</u>		<u>Forecasted</u>	<u>Forecasted</u>
	<u>Actuals</u>	<u>Forecast</u>	<u>Test Period</u>	<u>2016</u>
1 PROPERTY TAXES				
2 501 FUEL HANDLING	\$ 4,709	\$ 4,914	\$ 9,828	\$ 9,828
3 502 STEAM EXPENSES	797,241	645,138	1,363,974	1,363,974
4 505 ELECTRIC EXPENSES	101,158	261,858	575,652	575,652
5 506 MISC. STEAM POWER EXPENSES	39,623	100,188	200,376	200,376
6 547 FUEL	178	-	-	-
7 548 GENERAL EXPENSES	4,135	4,470	9,082	9,082
8 555 PURCHASED POWER	71,413	95,202	191,574	191,574
9 561 LOAD DISPATCHING	1,426	1,170	2,340	2,340
10 562 STATION EXPENSES	84,218	88,080	184,388	184,388
11 563 OVERHEAD LINE EXPENSES	391,714	469,962	1,020,603	1,020,603
12 930 MISC. GENERAL EXPENSES	249,289	274,872	678,503	678,503
13 TOTAL PROPERTY TAXES	<u>\$ 1,745,104</u>	<u>\$ 1,945,854</u>	<u>\$ 4,236,320</u>	<u>\$ 4,236,320</u>
14 PENALTIES AND FINES				
15 426 OTHER INCOME DEDUCTIONS	\$ 169,970	\$ -	\$ -	\$ -
16 TOTAL PENALTIES AND FINES	<u>\$ 169,970</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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Attachment to Response for AG 1-240(g), (h), (j), (k), (l)

Witness: Billie J. Richert

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment for Response for AG 1-249 (g), (h), (j), (k), (l)
(Gross of City Share) CN 00199

<u>ACCOUNT</u>	<u>Base Period Ending 9/30/13</u>		<u>Forecasted</u>	<u>Forecasted</u>
	<u>Actuals</u>	<u>Forecast</u>	<u>Test Period</u>	<u>2016</u>
DUES AND MEMBERSHIPS IN INDUSTRY ORGANIZATIONS, SOCIAL CLUBS, SUBSCRIPTIONS TO STUDIES/UTILITY DATA AND OTHER				
17				
18				
	426 OTHER INCOME DEDUCTIONS			
19				
	560 OPER SUPERVISION & ENGINEERING			
20				
	561 LOAD DISPATCHING			
	MAINT SUPERVISION &			
21				
	568 ENGINEERING			
22				
		4,200		
	921 OFFICE SUPPLIES AND EXPENSES			
	MISCELLANEOUS GENERAL			
23				
		309,453	561,310	949,490
	930 EXPENSES			
TOTAL DUES AND MEMBERSHIPS IN INDUSTRY ORGANIZATIONS, SOCIAL CLUBS, SUBSCRIPTIONS TO STUDIES/UTILITY DATA AND OTHER				
24	\$ 313,653	\$ 561,310	\$ 949,490	\$ 1,022,591

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Attachment to Response for AG 1-240(g), (h), (j), (k), (l)

Witness: Billie J. Richert

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Big Rivers Electric Corporation
Case No. 2013-00199
Attachment for Response for AG 1-249 (g), (h), (j), (k), (l)
(Gross of City Share) CN 00199

ACCOUNT	Base Period Ending 9/30/13		Forecasted	Forecasted	
	Actuals	Forecast	Test Period	2016	
25	CHARITABLE AND OTHER DONATIONS				
26	426 OTHER INCOME DEDUCTIONS	\$ 71,248	\$ 6,000	\$ 23,328	\$ 23,328
27	921 OFFICE SUPPLIES AND EXPENSES	(20,150)	20,000	40,000	40,000
	MISCELLANEOUS GENERAL				
28	930 EXPENSES				
29	TOTAL CHARITABLE AND OTHER DONATIONS	\$ 51,098	\$ 26,000	\$ 63,328	\$ 63,328
 ADVERTISING					
30	908 CUSTOMER ASSISTANCE EXPENSES	\$ 422,092	\$ -	\$ -	\$ -
31	909 EXP	70,714			
32	913 ADVERTISING EXPENSE	99,003			
33	921 OFFICE SUPPLIES AND EXPENSES	(1,469)			
	MISCELLANEOUS GENERAL				
34	930 EXPENSES	29,191	18,466	55,756	61,756
35	TOTAL ADVERTISING	\$ 619,531	\$ 18,466	\$ 55,756	\$ 61,756

Case No. 2013-00199

Attachment to Response for AG 1-240(g), (h), (j), (k), (l)

Witness: Billie J. Richert

**Big Rivers Electric Corporation
Case No. 2013-00199**

**Attachment to Response for AG 1-240(m)
Financing and Refinancing Costs Paid to Third Parties**

<u>Project</u>	<u>Task</u>	<u>Expend Type</u>	<u>Expenditure Batch</u>	<u>Item Date</u>	<u>Employee/Supplier</u>	<u>Invoice Number</u>	<u>Amount</u>	<u>Comment</u>
BRBALSHT	18140000	0314 O/S PROF SERVICES	AP-4601V14607	1-Feb-12	SULLIVAN, MOUNTJOY, STAINBACK	111,190 \$	1,056.00	PROFESSIONAL SERVICES JAN-12
BRBALSHT	18140000	0314 O/S PROF SERVICES	AP-4601V14607	1-Feb-12	SULLIVAN, MOUNTJOY, STAINBACK	111,190 \$	2,079.00	PROFESSIONAL SERVICES JAN-12
BRBALSHT	18140000	0314 O/S PROF SERVICES	AP-4677V14678	8-Feb-12	ORRICK, HERRINGTON AND SUTCLIFFE	1348823 \$	24,832.10	PROFESSIONAL SERVICES JAN-12
BRBALSHT	18140000	0314 O/S PROF SERVICES	AP-4894V14900	1-Mar-12	SULLIVAN, MOUNTJOY, STAINBACK	111,659 \$	3,693.50	PROFESSIONAL SERVICES FEB-12
BRBALSHT	18140000	0314 O/S PROF SERVICES	AP-4894V14900	6-Mar-12	ORRICK, HERRINGTON AND SUTCLIFFE	1353168 \$	44,202.97	PROFESSIONAL SERVICES FEB-12 (REVOLVING LOAN)
BRBALSHT	18140000	0314 O/S PROF SERVICES	AP-4894V14900	6-Mar-12	ORRICK, HERRINGTON AND SUTCLIFFE	1353178 \$	339.76	(DISBURSEMENTS)
BRBALSHT	18140000	0314 O/S PROF SERVICES	AP-5194V15195	16-Apr-12	SULLIVAN, MOUNTJOY, STAINBACK	112,228 \$	6,238.00	PROFESSIONAL SERVICES MAR-12
BRBALSHT	18140000	0314 O/S PROF SERVICES	AP-5194V15195	16-Apr-12	ORRICK, HERRINGTON AND SUTCLIFFE	1359205 \$	2,467.90	PROFESSIONAL SERVICES MAR-12
BRBALSHT	18140000	0314 O/S PROF SERVICES	AP-5520V15521	10-May-12	SULLIVAN, MOUNTJOY, STAINBACK	112,554 \$	5,850.50	PROFESSIONAL SERVICES APR-12
BRBALSHT	18140000	0314 O/S PROF SERVICES	AP-5636V15637	17-May-12	ORRICK, HERRINGTON AND SUTCLIFFE	1363411 \$	15,946.54	PROFESSIONAL SERVICES APR-12 (1)
BRBALSHT	18140000	0314 O/S PROF SERVICES	AP-5987V15988	18-Jun-12	SULLIVAN, MOUNTJOY, STAINBACK	113,000 \$	5,183.75	PROFESSIONAL SERVICES MAY-12
BRBALSHT	18140000	0314 O/S PROF SERVICES	AP-6067V16068	28-Jun-12	ORRICK, HERRINGTON AND SUTCLIFFE	1368392 \$	11,508.82	PROFESSIONAL SERVICES MAY-12
BRBALSHT	18140000	0314 O/S PROF SERVICES	AP-6067V16068	28-Jun-12	LATHAM AND WATKINS LLP	120307044 \$	69,158.47	
BRBALSHT	18140000	0314 O/S PROF SERVICES	AP-6225V16226	12-Jul-12	SULLIVAN, MOUNTJOY, STAINBACK	113,455 \$	3,046.75	PROFESSIONAL SERVICES JUN-12
BRBALSHT	18140000	0314 O/S PROF SERVICES	AP-6242V16243	17-Jul-12	ORRICK, HERRINGTON AND SUTCLIFFE	1373606 \$	6,889.40	PROFESSIONAL SERVICES JUN-12
BRBALSHT	18140000	0314 O/S PROF SERVICES	AP-6242V16243	17-Jul-12	ORRICK, HERRINGTON AND SUTCLIFFE	1373612 \$	9,473.98	PROFESSIONAL SERVICES JUN-12
BRBALSHT	18140000	0314 O/S PROF SERVICES	AP-6387V16388	30-Jul-12	LATHAM AND WATKINS LLP	120308155, 120308154 \$	13,822.26	LEGAL FEES/EXPENSES-COBANK REVOLVER & SECURED CREDIT AGREEMENT 7/27/12
BRBALSHT	18140000	0592 LTD - DEBT EXPENSE	AP-6387V16388	30-Jul-12	COBANK	12772 \$	209,211.00	ARRANGEMENT FEE/UPFRONT FEES FOR COBANK REVOLVING CREDIT FACILITY & SECURED CREDIT AGREEMENT
BRBALSHT	18140000	0314 O/S PROF SERVICES	AP-6587V16588	16-Aug-12	SULLIVAN, MOUNTJOY, STAINBACK	113,893 \$	6,865.75	PROFESSIONAL SERVICES JUL-12
BRBALSHT	18140000	0314 O/S PROF SERVICES	AP-6667V16668	30-Aug-12	ORRICK, HERRINGTON AND SUTCLIFFE	1378732 \$	29,346.55	PROFESSIONAL SERVICES JUL-12
BRBALSHT	18140000	0314 O/S PROF SERVICES	AP-6667V16668	30-Aug-12	ORRICK, HERRINGTON AND SUTCLIFFE	1378776 \$	26,350.71	PROFESSIONAL SERVICES JUL-12
BRBALSHT	18140000	0314 O/S PROF SERVICES	AP-6927V16928	11-Sep-12	SULLIVAN, MOUNTJOY, STAINBACK	114,297 \$	825.00	PROFESSIONAL SERVICES AUG-12
BRBALSHT	18140000	0314 O/S PROF SERVICES	AP-7174V17180	5-Oct-12	ORRICK, HERRINGTON AND SUTCLIFFE	1383762 \$	48.79	PROFESSIONAL SERVICES AUG-12
BRBALSHT	18140000	0314 O/S PROF SERVICES	AP-7174V17180	5-Oct-12	ORRICK, HERRINGTON AND SUTCLIFFE	1383757 \$	632.70	PROFESSIONAL SERVICES AUG-12
BRBALSHT	18140000	0314 O/S PROF SERVICES	AP-7174V17180	5-Oct-12	ORRICK, HERRINGTON AND SUTCLIFFE	1383756 \$	2,234.45	PROFESSIONAL SERVICES AUG-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-4601V14607	40940	SULLIVAN, MOUNTJOY, STAINBACK	111190 \$	1,056.00	PROFESSIONAL SERVICES JAN-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-4601V14607	40940	SULLIVAN, MOUNTJOY, STAINBACK	111190 \$	2,079.00	PROFESSIONAL SERVICES JAN-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-4677V14678	40947	ORRICK, HERRINGTON AND SUTCLIFFE	1348821 \$	47,139.16	PROFESSIONAL SERVICES JAN-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-4677V14678	40947	ORRICK, HERRINGTON AND SUTCLIFFE	1348825 \$	151.83	PROFESSIONAL SERVICES JAN-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-4894V14900	40969	SULLIVAN, MOUNTJOY, STAINBACK	111659 \$	3,693.50	PROFESSIONAL SERVICES FEB-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-4894V14900	40969	SULLIVAN, MOUNTJOY, STAINBACK	111659 \$	3,075.50	PROFESSIONAL SERVICES FEB-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-4894V14900	40974	ORRICK, HERRINGTON AND SUTCLIFFE	1353146 \$	58,132.78	PROFESSIONAL SERVICES FEB-12 (TERM LOAN)
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-4894V14900	40974	ORRICK, HERRINGTON AND SUTCLIFFE	1353178 \$	339.77	(DISBURSEMENTS)

**Big Rivers Electric Corporation
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**Attachment to Response for AG 1-240(m)
Financing and Refinancing Costs Paid to Third Parties**

<u>Project</u>	<u>Task</u>	<u>Expend Type</u>	<u>Expenditure Batch</u>	<u>Item Date</u>	<u>Employee/Supplier</u>	<u>Invoice Number</u>	<u>Amount</u>	<u>Comment</u>
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-5137V15138	41011	SHIPMAN AND GOODWIN	410650 \$	7,714.50	PROFESSIONAL SERVICES MAR-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-5194V15195	41015	SULLIVAN, MOUNTJOY, STAINBACK	112228 \$	6,238.00	PROFESSIONAL SERVICES MAR-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-5194V15195	41015	SULLIVAN, MOUNTJOY, STAINBACK	112228 \$	9,261.50	PROFESSIONAL SERVICES MAR-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-5194V15195	41015	ORRICK, HERRINGTON AND SUTCLIFFE	1359204 \$	22,031.19	PROFESSIONAL SERVICES MAR-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-5520V15521	41039	SULLIVAN, MOUNTJOY, STAINBACK	112554 \$	5,850.50	PROFESSIONAL SERVICES APR-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-5520V15521	41039	SULLIVAN, MOUNTJOY, STAINBACK	112554 \$	11,064.00	PROFESSIONAL SERVICES APR-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-5636V15637	41046	ORRICK, HERRINGTON AND SUTCLIFFE	1363410 \$	15,946.54	PROFESSIONAL SERVICES APR-12 (2)
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-5987V15988	41078	SULLIVAN, MOUNTJOY, STAINBACK	113000 \$	5,183.75	PROFESSIONAL SERVICES MAY-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-5987V15988	41078	SULLIVAN, MOUNTJOY, STAINBACK	113000 \$	6,484.00	PROFESSIONAL SERVICES MAY-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-6067V16068	41088	KPMG LLP	44452493 \$	3,625.00	
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-6067V16068	41088	ORRICK, HERRINGTON AND SUTCLIFFE	1368390 \$	51,174.27	PROFESSIONAL SERVICES MAY-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-6067V16068	41088	LATHAM AND WATKINS LLP	120307044 \$	69,158.47	
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-6225V16226	41102	SULLIVAN, MOUNTJOY, STAINBACK	113455 \$	3,046.75	PROFESSIONAL SERVICES JUN-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-6225V16226	41102	SULLIVAN, MOUNTJOY, STAINBACK	113455 \$	12,925.50	PROFESSIONAL SERVICES JUN-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-6242V16243	41107	ORRICK, HERRINGTON AND SUTCLIFFE	1373599 \$	43,912.30	PROFESSIONAL SERVICES JUN-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-6242V16243	41107	ORRICK, HERRINGTON AND SUTCLIFFE	1373612 \$	9,473.98	PROFESSIONAL SERVICES JUN-12
								LEGAL FEES/EXPENSES-COBANK
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-6387V16388	41120	LATHAM AND WATKINS LLP	120308155, 120308154 \$	13,822.26	REVOLVER & SECURED CREDIT AGREEMENT 7/27/12 ARRANGEMENT FEE/UPFRONT FEES FOR COBANK REVOLVING CREDIT FACILITY & SECURED CREDIT
BRBALSHT	18130000	0592 LTD - DEBT EXPENSE	AP-6387V16388	41120	COBANK	12772 \$	983,289.00	AGREEMENT
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-6526V16527	41128	KPMG LLP	1 \$	3,775.00	DEBT REFINANCING
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-6526V16527	41129	SHIPMAN AND GOODWIN	415193 \$	17,206.30	PROFESSIONAL SERVICES JUL-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-6587V16588	41137	SULLIVAN, MOUNTJOY, STAINBACK	113893 \$	2,110.43	PROFESSIONAL SERVICES JUL-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-6587V16588	41137	SULLIVAN, MOUNTJOY, STAINBACK	113893 \$	6,865.75	PROFESSIONAL SERVICES JUL-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-6587V16588	41137	SULLIVAN, MOUNTJOY, STAINBACK	113893 \$	6,180.50	PROFESSIONAL SERVICES JUL-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-6667V16668	41151	ORRICK, HERRINGTON AND SUTCLIFFE	1378732 \$	29,346.55	PROFESSIONAL SERVICES JUL-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-6927V16928	41163	SULLIVAN, MOUNTJOY, STAINBACK	114297 \$	825.00	PROFESSIONAL SERVICES AUG-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-6927V16928	41163	SULLIVAN, MOUNTJOY, STAINBACK	114297 \$	572.00	PROFESSIONAL SERVICES AUG-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-7174V17180	41187	ORRICK, HERRINGTON AND SUTCLIFFE	1383762 \$	48.80	PROFESSIONAL SERVICES AUG-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-7174V17180	41187	ORRICK, HERRINGTON AND SUTCLIFFE	1383756 \$	2,234.46	PROFESSIONAL SERVICES AUG-12
BRBALSHT	18130000	0314 O/S PROF SERVICES	AP-7374V17375	41212	ORRICK, HERRINGTON AND SUTCLIFFE	1386035 \$	2,649.20	PROFESSIONAL SERVICES SEP-12
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-10444V110445	41505	SULLIVAN, MOUNTJOY, STAINBACK	118887 \$	154.00	PROFESSIONAL SERVICES JUL-13
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-6067V16068	41088	ORRICK, HERRINGTON AND SUTCLIFFE	1368395 \$	2,064.13	PROFESSIONAL SERVICES MAY-12
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-6225V16226	41102	SULLIVAN, MOUNTJOY, STAINBACK	113455 \$	1,320.00	PROFESSIONAL SERVICES JUN-12
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-6225V16226	41102	SULLIVAN, MOUNTJOY, STAINBACK	113455 \$	3,316.00	PROFESSIONAL SERVICES JUN-12
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-6242V16243	41107	ORRICK, HERRINGTON AND SUTCLIFFE	1373627 \$	27,427.68	PROFESSIONAL SERVICES JUN-12
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-6587V16588	41137	SULLIVAN, MOUNTJOY, STAINBACK	113893 \$	704.00	PROFESSIONAL SERVICES JUL-12
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-6587V16588	41137	SULLIVAN, MOUNTJOY, STAINBACK	113893 \$	990.00	PROFESSIONAL SERVICES JUL-12
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-6667V16668	41151	ORRICK, HERRINGTON AND SUTCLIFFE	1378888 \$	4,945.51	PROFESSIONAL SERVICES JUL-12

**Big Rivers Electric Corporation
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**Attachment to Response for AG I-240(m)
Financing and Refinancing Costs Paid to Third Parties**

<u>Project</u>	<u>Task</u>	<u>Expend Type</u>	<u>Expenditure Batch</u>	<u>Item Date</u>	<u>Employee/Supplier</u>	<u>Invoice Number</u>	<u>Amount</u>	<u>Comment</u>
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-6927V16928	41163	SULLIVAN, MOUNTJOY, STAINBACK	114297 \$	330.00	PROFESSIONAL SERVICES AUG-12
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-6927V16928	41163	SULLIVAN, MOUNTJOY, STAINBACK	114297 \$	1,914.00	PROFESSIONAL SERVICES AUG-12
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-7174V17180	41187	ORRICK, HERRINGTON AND SUTCLIFFE	1383760 \$	492.10	PROFESSIONAL SERVICES AUG-12
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-7174V17180	41187	ORRICK, HERRINGTON AND SUTCLIFFE	1383759 \$	736.31	PROFESSIONAL SERVICES AUG-12
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-7174V17180	41187	ORRICK, HERRINGTON AND SUTCLIFFE	1383758 \$	2,732.92	PROFESSIONAL SERVICES AUG-12
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-7174V17185	41192	SULLIVAN, MOUNTJOY, STAINBACK	114812 \$	594.00	PROFESSIONAL SERVICES SEPT-12
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-8055V18056	41261	ORRICK, HERRINGTON AND SUTCLIFFE	1394825 \$	1,087.80	PROFESSIONAL SERVICES NOV-12
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-8055V18056	41261	SULLIVAN, MOUNTJOY, STAINBACK	115579 \$	66.00	PROFESSIONAL SERVICES NOV-12
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-8055V18056	41261	ORRICK, HERRINGTON AND SUTCLIFFE	1393667 \$	736.31	PROFESSIONAL SERVICES OCT-12
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-8055V18056	41262	ORRICK, HERRINGTON AND SUTCLIFFE	1393664 \$	913.90	PROFESSIONAL SERVICES OCT-12
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-8458V18459	41291	ORRICK, HERRINGTON AND SUTCLIFFE	1399361 \$	3,048.50	PROFESSIONAL SERVICES DEC-12
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-8458V18459	41291	ORRICK, HERRINGTON AND SUTCLIFFE	1399361 \$	(228.64)	PROFESSIONAL SERVICES DEC-12
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-8458V18459	41291	SULLIVAN, MOUNTJOY, STAINBACK	116035 \$	110.00	PROFESSIONAL SERVICES DEC-12
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-8731V18732	41325	SULLIVAN, MOUNTJOY, STAINBACK	116434 \$	1,474.00	PROFESSIONAL SERVICES JAN-13 ENVIRONMENTAL FACILITIES-
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-8751V18752	41332	ORRICK, HERRINGTON AND SUTCLIFFE	1403364 \$	5,377.49	FINANCING JAN-13
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-8931V18932	41346	SULLIVAN, MOUNTJOY, STAINBACK	116824 \$	2,283.50	PROFESSIONAL SERVICES FEB-13 ENVIRONMENTAL FACILITY
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-9247V19248	41389	ORRICK, HERRINGTON AND SUTCLIFFE	1411441 \$	1,584.99	FINANCING FEB-13
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-9247V19248	41390	SULLIVAN, MOUNTJOY, STAINBACK	117246 \$	1,210.00	PROFESSIONAL SERVICES MAR-13
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-9437V19438	41417	SULLIVAN, MOUNTJOY, STAINBACK	117671 \$	2,530.00	PROFESSIONAL SERVICES APR-13
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-9437V19438	41417	SULLIVAN, MOUNTJOY, STAINBACK	117671 \$	154.00	PROFESSIONAL SERVICES APR-13 ENVIRONMENTAL FACILITIES CREDIT
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-9528V19529	41425	ORRICK, HERRINGTON AND SUTCLIFFE	1421104 \$	32,537.80	AGREEMENT APR-13 ENVIRONMENTAL FACILITY
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-9686V19687	41445	ORRICK, HERRINGTON AND SUTCLIFFE	1422692 \$	5,096.78	FINANCING
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-9686V19687	41445	SULLIVAN, MOUNTJOY, STAINBACK	118098 \$	129.00	PROFESSIONAL SERVICES MAY-13
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-9686V19687	41445	SULLIVAN, MOUNTJOY, STAINBACK	118098 \$	594.00	PROFESSIONAL SERVICES MAY-13 ENVIRONMENTAL FACILITIES CREDIT
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-9931V19932	41473	ORRICK, HERRINGTON AND SUTCLIFFE	1428157 \$	19,662.76	AGREEMENT JUN-13
BRBALSHT	18150000	0314 O/S PROF SERVICES	AP-9931V19932	41473	SULLIVAN, MOUNTJOY, STAINBACK	118480 \$	3,850.00	PROFESSIONAL SERVICES JUN-13
BRBALSHT	18615000	0593 LTD DEBT EXP-LOC	AP-10484V110485	41507	NRUCFC	13771 \$	75,000.00	UPFRONT FEES 2013 CFC A & R LINE OF CREDIT AGREEMENT

Big Rivers Electric Corporation
Case No. 2013-00199

Attachment for Response for AG 1-240(n)
Bad Debts

<u>Account #</u>	<u>Description</u>	<u>FY 2011</u>	<u>FY 2012</u>	<u>Base Period</u>		<u>Forecasted Test Period</u>
				<u>Actual</u>	<u>Forecast</u>	
9040000	Uncollectable Accounts	\$ -	\$ 297,191	\$ 297,191	\$ -	\$ -

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013**

September 3, 2013

1 **Item 241)** *Regarding the Big Rivers Financial forecast and all related revenue,*
2 *expense, taxes, and other amounts for actual FY 2012, base period, forecasted test period,*
3 *and budgeted years 2016 and 2017 (and also related to specific amounts in the prior data*
4 *request) - - provide a detailed explanation (and all other supporting documentation) of all*
5 *assumptions, drivers, factors, inflation/deflation amounts, and calculations included in the*
6 *Financial forecast that are used to determine revenues, expenses, taxes, and other*
7 *amounts for the previously mentioned periods (and used to determine changes between*
8 *these periods). In all cases, explain why the assumptions, drivers, factors, and*
9 *calculations are reasonable (and cite to any related precedent in prior cases before the*
10 *Commission).*

11
12 **Response)** Big Rivers objects that this request is overly broad, unduly burdensome, and
13 not reasonably calculated to lead to the discovery of admissible evidence. Notwithstanding
14 these objections, and without waiving them, Big Rivers responds as follows.

15 Please refer to the direct testimony of each witness in this case (Tabs 60 through 70 of
16 the Application), the electronic files provided confidentially in response to PSC 1-57, the
17 response to AG 1-168, the response to AG 1-173, and Tab 37 of the Application.

18
19 **Witness)** Christopher A. Warren

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013**

September 3, 2013

1 **Item 242)** *Provide copies of all capital budgets (capitalized plant investment) for each*
2 *of the calendar years 2008 through 2013 YTD, the base period for prior Case No. 00535,*
3 *the base period for current Case No. 00199, the forecasted test period for prior Case No.*
4 *00535, the forecasted test period for current Case No. 00199, all forecasted budgets for*
5 *future years, and all prior year and forecasted budgets produced on a "five-year" or multi-*
6 *year basis (which have not been previously provided). If possible, provide budgets in as*
7 *much detail as possible, including by work order or major project (minimal level would be*
8 *per primary account number).*

9

10 **Response)** Big Rivers objects that this request is overly broad, unduly burdensome, and
11 not reasonably calculated to lead to the discovery of admissible evidence. Notwithstanding
12 these objections, and without waiving them, Big Rivers responds as follows. Please refer to
13 Tab 22 of the Application in this matter and Big Rivers' response to AG 1-248 from Case
14 Number 2012-00535.

15

16 **Witness)** Jeffrey R. Williams

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013**

September 3, 2013

1 **Item 243)** *Provide copies of all operating budgets (operating revenues and expenses*
2 *from the income statement) for each of the calendar years 2008 through 2013 YTD, the*
3 *base period for prior Case No. 00535, the base period for current Case No. 00199, the*
4 *forecasted test period for prior Case No. 00535, the forecasted test period for current Case*
5 *No. 00199, all forecasted budgets for future years, and all prior year and forecasted*
6 *budgets produced on a "five-year" or multi-year basis. If possible, provide budgets in as*
7 *much detail as possible, including by functional description such as payroll, rent,*
8 *consulting costs, etc. (minimal level would be per primary account number).*

9
10 **Response)** Please refer to Tab 28 of the application in this matter and Big Rivers'
11 response to AG 1-249 in Case Number 2012-00535.

12
13 **Witness)** Jeffrey R. Williams

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013**

September 3, 2013

1 **Item 244)** *Provide the "statements of interest and principal due" and related*
2 *amortization schedules showing principal payment, interest expense, and RUS/FFB*
3 *service charge (such as a 1/8 fee or similar charge for RUS financing included with or*
4 *separated from interest expense amounts) due by dates (month/years) from RUS/FFB and*
5 *other creditors and debt holders for the period 2011 through 2016 (and through the*
6 *remainder date of all loans). Reconcile interest expense shown at these statements from*
7 *creditors to interest expense for actual FY 2011, actual FY 2012, base period, forecasted*
8 *test period, and forecasted 2016, and explain the reason for all differences (including the*
9 *explanation of all other types of interest expense).*

10

11 **Response)** Big Rivers objects that this request is unduly burdensome. Notwithstanding
12 this objection, and without waiving the same, please see the attachments (1 – 7) for
13 amortization schedules showing principal payments, interest expense, and interest payments
14 due by month and year for each of Big Rivers' long-term debt obligations for the periods
15 from 2011 through the end of the respective loan period. No differences were noted between
16 the interest expense included in the attached schedules and the application.

17

18 **Witness)** Billie J. Richert

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 1 for Response to AG 1-244
RUS Series A Amortization Schedule

		----- FINANCIAL STATEMENT NOTE (RUS NOTE - SERIES A) -----							
		GAAP							
		5.83571% Effective Interest Rate							
MONTH	CASH FLOW	CR. 237 INTEREST EXPENSE	ACCRUED INTEREST	INTEREST PAYMENT	DR.224 PRINCIPAL PAYMENT	Principal Adjmt. GAAP vs Stated	UNAMORTIZED LOSS ON REACQUIRED DEBT	\$	1,016,280,499.49 PRINCIPAL BALANCE
03-Jan-11	3 365 \$	\$ 268,436.89	\$ -	\$ -	\$ -		\$ -	\$	567,128,983.43
25-Jan-11	22 365 \$	\$ 1,998,124.48	\$ 1,998,124.48	\$ -	\$ -		\$ -	\$	567,128,983.43
31-Jan-11	6 365 \$	\$ 544,943.04	\$ 2,543,067.52	\$ -	\$ -		\$ -	\$	567,128,983.43
15-Feb-11	15 365 \$	\$ 1,362,357.60	\$ 3,905,425.12	\$ -	\$ -		\$ -	\$	567,128,983.43
25-Feb-11	10 365 \$	\$ 908,238.40	\$ 4,813,663.52	\$ -	\$ -		\$ -	\$	567,128,983.43
28-Feb-11	3 365 \$	\$ 272,471.52	\$ 5,086,135.04	\$ -	\$ -		\$ -	\$	567,128,983.43
25-Mar-11	25 365 \$	\$ 2,270,596.00	\$ 7,356,731.04	\$ -	\$ -		\$ -	\$	567,128,983.43
31-Mar-11	6 365 \$	\$ 544,943.04	\$ 7,901,674.08	\$ -	\$ -		\$ -	\$	567,128,983.43
01-Apr-11	1 365 \$ 35,451,994.51	\$ 90,823.84	\$ -	\$ 7,992,497.92	\$ 27,459,496.59		\$ -	\$	539,669,486.84
25-Apr-11	24 365 \$	\$ 2,074,231.00	\$ 2,074,231.00	\$ -	\$ -		\$ -	\$	539,669,486.84
30-Apr-11	5 365 \$	\$ 432,131.46	\$ 2,506,362.46	\$ -	\$ -		\$ -	\$	539,669,486.84
16-May-11	16 365 \$	\$ 1,382,820.67	\$ 3,889,183.13	\$ -	\$ -		\$ -	\$	539,669,486.84
25-May-11	9 365 \$	\$ 777,836.63	\$ 4,667,019.76	\$ -	\$ -		\$ -	\$	539,669,486.84
31-May-11	6 365 \$	\$ 518,557.75	\$ 5,185,577.51	\$ -	\$ -		\$ -	\$	539,669,486.84
24-Jun-11	24 365 \$	\$ 2,074,231.00	\$ 7,259,808.51	\$ -	\$ -		\$ -	\$	539,669,486.84
30-Jun-11	6 365 \$	\$ 518,557.75	\$ 7,778,366.26	\$ -	\$ -		\$ -	\$	539,669,486.84
01-Jul-11	1 365 \$ 11,190,037.04	\$ 86,426.29	\$ -	\$ 7,864,792.55	\$ 3,325,244.49		\$ -	\$	536,344,242.35
25-Jul-11	24 365 \$	\$ 2,061,450.36	\$ 2,061,450.36	\$ -	\$ -		\$ -	\$	536,344,242.35
31-Jul-11	6 365 \$	\$ 515,362.59	\$ 2,576,812.95	\$ -	\$ -		\$ -	\$	536,344,242.35
15-Aug-11	15 365 \$	\$ 1,288,406.47	\$ 3,865,219.42	\$ -	\$ -		\$ -	\$	536,344,242.35
25-Aug-11	10 365 \$	\$ 858,937.65	\$ 4,724,157.07	\$ -	\$ -		\$ -	\$	536,344,242.35
31-Aug-11	6 365 \$	\$ 515,362.59	\$ 5,239,519.66	\$ -	\$ -		\$ -	\$	536,344,242.35
23-Sep-11	23 365 \$	\$ 1,975,556.59	\$ 7,215,076.25	\$ -	\$ -		\$ -	\$	536,344,242.35
30-Sep-11	7 365 \$	\$ 601,256.35	\$ 7,816,332.60	\$ -	\$ -		\$ -	\$	536,344,242.35
03-Oct-11	3 365 \$ 23,168,399.36	\$ 257,681.29	\$ -	\$ 8,074,013.89	\$ 15,094,385.47		\$ -	\$	521,249,856.88
25-Oct-11	22 365 \$	\$ 1,836,481.87	\$ 1,836,481.87	\$ -	\$ -		\$ -	\$	521,249,856.88
31-Oct-11	6 365 \$	\$ 500,858.69	\$ 2,337,340.56	\$ -	\$ -		\$ -	\$	521,249,856.88
15-Nov-11	15 365 \$	\$ 1,252,146.73	\$ 3,589,487.29	\$ -	\$ -		\$ -	\$	521,249,856.88
23-Nov-11	8 365 \$	\$ 667,811.59	\$ 4,257,298.88	\$ -	\$ -		\$ -	\$	521,249,856.88
30-Nov-11	7 365 \$	\$ 584,335.14	\$ 4,841,634.02	\$ -	\$ -		\$ -	\$	521,249,856.88
23-Dec-11	23 365 \$	\$ 1,919,958.32	\$ 6,761,592.34	\$ -	\$ -		\$ -	\$	521,249,856.88
31-Dec-11	8 365 \$	\$ 667,811.59	\$ 7,429,403.93	\$ -	\$ -		\$ -	\$	521,249,856.88
02-Jan-12	2 366 \$	\$ 166,222.13	\$ -	\$ -	\$ -		\$ -	\$	528,845,482.94
25-Jan-12	23 366 \$	\$ 1,939,409.56	\$ 1,939,409.56	\$ -	\$ -		\$ -	\$	528,845,482.94
31-Jan-12	6 366 \$	\$ 505,932.93	\$ 2,445,342.49	\$ -	\$ -		\$ -	\$	528,845,482.94
15-Feb-12	15 366 \$	\$ 1,264,832.32	\$ 3,710,174.81	\$ -	\$ -		\$ -	\$	528,845,482.94
29-Feb-12	14 366 \$	\$ 1,180,510.17	\$ 4,890,684.98	\$ -	\$ -		\$ -	\$	528,845,482.94

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment I for Response to AG 1-244
RUS Series A Amortization Schedule

----- FINANCIAL STATEMENT NOTE (RUS NOTE - SERIES A) -----											
GAAP											
5.83571% Effective Interest Rate											
MONTH	CASH FLOW	CR. 237			DR.224		UNAMORTIZED LOSS ON REACQUIRED DEBT	\$	1,016,280,499.49	PRINCIPAL BALANCE	
		INTEREST EXPENSE	ACCRUED INTEREST	INTEREST PAYMENT	PRINCIPAL PAYMENT	Principal Adjmt. GAAP vs Stated					
31-Mar-12	31	366	\$ -	\$ 2,613,986.80	\$ 7,504,671.78	\$ -	\$ -	\$ -	\$ -	\$ 528,845,482.94	
02-Apr-12	2	366	\$ 11,676,010.63	\$ 168,644.31	\$ -	\$ 7,673,316.09	\$ 4,002,694.54	\$ -	\$ -	\$ 524,842,788.40	
30-Apr-12	28	366	\$ -	\$ 2,343,150.39	\$ 2,343,150.39	\$ -	\$ -	\$ -	\$ -	\$ 524,842,788.40	
15-May-12	15	366	\$ -	\$ 1,255,259.14	\$ 3,598,409.53	\$ -	\$ -	\$ -	\$ -	\$ 524,842,788.40	
31-May-12	16	366	\$ -	\$ 1,338,943.08	\$ 4,937,352.61	\$ -	\$ -	\$ -	\$ -	\$ 524,842,788.40	
30-Jun-12	30	366	\$ -	\$ 2,510,518.27	\$ 7,447,870.88	\$ -	\$ -	\$ -	\$ -	\$ 524,842,788.40	
02-Jul-12	2	366	\$ 36,675,552.45	\$ 167,367.88	\$ -	\$ 7,615,238.76	\$ 29,060,313.69	\$ -	\$ -	\$ 495,782,474.71	
27-Jul-12	25	366	\$ 418,953,806.01	\$ 1,976,259.99	\$ -	\$ 1,976,259.99	\$ 415,771,548.91	\$ 1,205,997.11	\$ -	\$ 80,010,925.80	
31-Jul-12	4	366	\$ -	\$ 51,029.60	\$ 51,029.60	\$ -	\$ -	\$ -	\$ -	\$ 80,010,925.80	
31-Aug-12	31	366	\$ -	\$ 395,479.42	\$ 446,509.02	\$ -	\$ -	\$ -	\$ -	\$ 80,010,925.80	
30-Sep-12	30	366	\$ -	\$ 382,722.02	\$ 829,231.04	\$ -	\$ -	\$ -	\$ -	\$ 80,010,925.80	
01-Oct-12	1	366	\$ 834,236.40	\$ 12,757.40	\$ -	\$ 834,236.40	\$ 7,752.04	\$ -	\$ -	\$ 80,018,677.84	
31-Oct-12	30	366	\$ -	\$ 382,759.10	\$ 382,759.10	\$ -	\$ -	\$ -	\$ -	\$ 80,018,677.84	
15-Nov-12	15	366	\$ -	\$ 191,379.55	\$ 574,138.65	\$ -	\$ -	\$ -	\$ -	\$ 80,018,677.84	
30-Nov-12	15	366	\$ -	\$ 191,379.55	\$ 765,518.20	\$ -	\$ -	\$ -	\$ -	\$ 80,018,677.84	
31-Dec-12	31	366	\$ -	\$ 395,517.74	\$ 1,161,035.94	\$ -	\$ -	\$ -	\$ -	\$ 80,018,677.84	
02-Jan-13	2	365	\$ 1,175,584.18	\$ 25,587.18	\$ -	\$ 1,175,584.18	\$ 11,038.94	\$ -	\$ -	\$ 80,029,716.78	
31-Jan-13	29	365	\$ -	\$ 371,065.35	\$ 371,065.35	\$ -	\$ -	\$ -	\$ -	\$ 80,029,716.78	
15-Feb-13	15	365	\$ -	\$ 191,930.35	\$ 562,995.70	\$ -	\$ -	\$ -	\$ -	\$ 80,029,716.78	
28-Feb-13	13	365	\$ -	\$ 166,339.64	\$ 729,335.34	\$ -	\$ -	\$ -	\$ -	\$ 80,029,716.78	
31-Mar-13	31	365	\$ -	\$ 396,656.06	\$ 1,125,991.40	\$ -	\$ -	\$ -	\$ -	\$ 80,029,716.78	
01-Apr-13	1	365	\$ 1,128,037.21	\$ 12,795.36	\$ -	\$ 1,128,037.21	\$ 10,749.55	\$ -	\$ -	\$ 80,040,466.33	
30-Apr-13	29	365	\$ -	\$ 371,115.19	\$ 371,115.19	\$ -	\$ -	\$ -	\$ -	\$ 80,040,466.33	
15-May-13	15	365	\$ -	\$ 191,956.13	\$ 563,071.32	\$ -	\$ -	\$ -	\$ -	\$ 80,040,466.33	
31-May-13	16	365	\$ -	\$ 204,753.21	\$ 767,824.53	\$ -	\$ -	\$ -	\$ -	\$ 80,040,466.33	
30-Jun-13	30	365	\$ -	\$ 383,912.26	\$ 1,151,736.79	\$ -	\$ -	\$ -	\$ -	\$ 80,040,466.33	
01-Jul-13	1	365	\$ 1,153,386.36	\$ 12,797.08	\$ -	\$ 1,153,386.36	\$ 11,147.51	\$ -	\$ -	\$ 80,051,613.84	
31-Jul-13	30	365	\$ -	\$ 383,965.73	\$ 383,965.73	\$ -	\$ -	\$ -	\$ -	\$ 80,051,613.84	
15-Aug-13	15	365	\$ -	\$ 191,982.87	\$ 575,948.60	\$ -	\$ -	\$ -	\$ -	\$ 80,051,613.84	
31-Aug-13	16	365	\$ -	\$ 204,781.72	\$ 780,730.32	\$ -	\$ -	\$ -	\$ -	\$ 80,051,613.84	
30-Sep-13	30	365	\$ -	\$ 383,965.73	\$ 1,164,696.05	\$ -	\$ -	\$ -	\$ -	\$ 80,051,613.84	
01-Oct-13	1	365	\$ 1,166,060.94	\$ 12,798.86	\$ -	\$ 1,166,060.94	\$ 11,433.97	\$ -	\$ -	\$ 80,063,047.81	
31-Oct-13	30	365	\$ -	\$ 384,020.57	\$ 384,020.57	\$ -	\$ -	\$ -	\$ -	\$ 80,063,047.81	
15-Nov-13	15	365	\$ -	\$ 192,010.29	\$ 576,030.86	\$ -	\$ -	\$ -	\$ -	\$ 80,063,047.81	
30-Nov-13	15	365	\$ -	\$ 192,010.29	\$ 768,041.15	\$ -	\$ -	\$ -	\$ -	\$ 80,063,047.81	
31-Dec-13	31	365	\$ -	\$ 396,821.26	\$ 1,164,862.41	\$ -	\$ -	\$ -	\$ -	\$ 80,063,047.81	
02-Jan-14	2	365	\$ 1,178,735.51	\$ 25,601.37	\$ -	\$ 1,178,735.51	\$ 11,728.27	\$ -	\$ -	\$ 80,074,776.08	

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 1 for Response to AG 1-244
RUS Series A Amortization Schedule

		----- FINANCIAL STATEMENT NOTE (RUS NOTE - SERIES A) -----									
		GAAP									
		5.83571% Effective Interest Rate									
		CR. 237					DR.224				
MONTH	CASH FLOW	INTEREST EXPENSE	ACCRUED INTEREST	INTEREST PAYMENT	PRINCIPAL PAYMENT	Principal Adjmt. GAAP vs Stated	UNAMORTIZED LOSS ON REACQUIRED DEBT	\$	\$	\$	1,016,280,499.49
											PRINCIPAL BALANCE
31-Jan-14	29	365	\$ -	\$ 371,274.27	\$ 371,274.27	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,074,776.08
17-Feb-14	17	365	\$ -	\$ 217,643.54	\$ 588,917.81	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,074,776.08
28-Feb-14	11	365	\$ -	\$ 140,828.17	\$ 729,745.98	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,074,776.08
31-Mar-14	31	365	\$ -	\$ 396,879.39	\$ 1,126,625.37	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,074,776.08
01-Apr-14	1	365	\$ 1,128,037.21	\$ 12,802.56	\$ -	\$ 1,128,037.21	\$ -	\$ 11,390.72	\$ -	\$ -	\$ 80,086,166.80
30-Apr-14	29	365	\$ -	\$ 371,327.08	\$ 371,327.08	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,086,166.80
15-May-14	15	365	\$ -	\$ 192,065.73	\$ 563,392.81	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,086,166.80
31-May-14	16	365	\$ -	\$ 204,870.11	\$ 768,262.92	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,086,166.80
30-Jun-14	30	365	\$ -	\$ 384,131.46	\$ 1,152,394.38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,086,166.80
01-Jul-14	1	365	\$ 1,153,386.36	\$ 12,804.38	\$ -	\$ 1,153,386.36	\$ -	\$ 11,812.40	\$ -	\$ -	\$ 80,097,979.20
31-Jul-14	30	365	\$ -	\$ 384,188.12	\$ 384,188.12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,097,979.20
15-Aug-14	15	365	\$ -	\$ 192,094.06	\$ 576,282.18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,097,979.20
31-Aug-14	16	365	\$ -	\$ 204,900.33	\$ 781,182.51	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,097,979.20
30-Sep-14	30	365	\$ -	\$ 384,188.12	\$ 1,165,370.63	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,097,979.20
01-Oct-14	1	365	\$ 1,166,060.94	\$ 12,806.27	\$ -	\$ 1,166,060.94	\$ -	\$ 12,115.96	\$ -	\$ -	\$ 80,110,095.16
31-Oct-14	30	365	\$ -	\$ 384,246.24	\$ 384,246.24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,110,095.16
17-Nov-14	17	365	\$ -	\$ 217,739.53	\$ 601,985.77	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,110,095.16
30-Nov-14	13	365	\$ -	\$ 166,506.70	\$ 768,492.47	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,110,095.16
31-Dec-14	31	365	\$ -	\$ 397,054.44	\$ 1,165,546.91	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,110,095.16
02-Jan-15	2	365	\$ 1,178,735.51	\$ 25,616.42	\$ -	\$ 1,178,735.51	\$ -	\$ 12,427.82	\$ -	\$ -	\$ 80,122,522.98
31-Jan-15	29	365	\$ -	\$ 371,495.65	\$ 371,495.65	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,122,522.98
16-Feb-15	16	365	\$ -	\$ 204,963.12	\$ 576,458.77	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,122,522.98
28-Feb-15	12	365	\$ -	\$ 153,722.34	\$ 730,181.11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,122,522.98
31-Mar-15	31	365	\$ -	\$ 397,116.04	\$ 1,127,297.15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,122,522.98
01-Apr-15	1	365	\$ 1,128,037.21	\$ 12,810.19	\$ -	\$ 1,128,037.21	\$ -	\$ 12,070.13	\$ -	\$ -	\$ 80,134,593.11
30-Apr-15	29	365	\$ -	\$ 371,551.61	\$ 371,551.61	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,134,593.11
15-May-15	15	365	\$ -	\$ 192,181.87	\$ 563,733.48	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,134,593.11
31-May-15	16	365	\$ -	\$ 204,993.99	\$ 768,727.47	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,134,593.11
30-Jun-15	30	365	\$ -	\$ 384,363.74	\$ 1,153,091.21	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,134,593.11
01-Jul-15	1	365	\$ 1,153,386.36	\$ 12,812.12	\$ -	\$ 1,153,386.36	\$ -	\$ 12,516.97	\$ -	\$ -	\$ 80,147,110.08
31-Jul-15	30	365	\$ -	\$ 384,423.78	\$ 384,423.78	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,147,110.08
17-Aug-15	17	365	\$ -	\$ 217,840.14	\$ 602,263.92	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,147,110.08
31-Aug-15	14	365	\$ -	\$ 179,397.76	\$ 781,661.68	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,147,110.08
30-Sep-15	30	365	\$ -	\$ 384,423.78	\$ 1,166,085.46	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,147,110.08
01-Oct-15	1	365	\$ 1,166,060.93	\$ 12,814.13	\$ -	\$ 1,166,060.93	\$ -	\$ 12,838.66	\$ -	\$ -	\$ 80,159,948.74
31-Oct-15	30	365	\$ -	\$ 384,485.36	\$ 384,485.36	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,159,948.74
16-Nov-15	16	365	\$ -	\$ 205,058.86	\$ 589,544.22	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,159,948.74

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 1 for Response to AG 1-244
RUS Series A Amortization Schedule

MONTH		CASH FLOW	5.83571% Effective Interest Rate					UNAMORTIZED LOSS	PRINCIPAL BALANCE
			CR. 237 INTEREST EXPENSE	ACCRUED INTEREST	INTEREST PAYMENT	DR.224 PRINCIPAL PAYMENT	Principal Adjmt. GAAP vs Stated	ON REACQUIRED DEBT	\$
30-Nov-15	14	365 \$	\$ 179,426.50	\$ 768,970.72	\$ -	\$ -	\$ -	\$ -	\$ 80,159,948.74
31-Dec-15	31	365 \$	\$ 397,301.54	\$ 1,166,272.26	\$ -	\$ -	\$ -	\$ -	\$ 80,159,948.74
04-Jan-16	4	366 \$	\$ 51,124.65	\$ -	\$ 1,203,946.14	\$ -	\$ 13,450.77	\$ -	\$ 80,173,399.51
31-Jan-16	27	366 \$	\$ 345,149.27	\$ 345,149.27	\$ -	\$ -	\$ -	\$ -	\$ 80,173,399.51
15-Feb-16	15	366 \$	\$ 191,749.60	\$ 536,898.87	\$ -	\$ -	\$ -	\$ -	\$ 80,173,399.51
29-Feb-16	14	366 \$	\$ 178,966.29	\$ 715,865.16	\$ -	\$ -	\$ -	\$ -	\$ 80,173,399.51
31-Mar-16	31	366 \$	\$ 396,282.50	\$ 1,112,147.66	\$ -	\$ -	\$ -	\$ -	\$ 80,173,399.51
01-Apr-16	1	366 \$	\$ 12,783.31	\$ -	\$ 1,112,315.19	\$ -	\$ 12,615.78	\$ -	\$ 80,186,015.29
30-Apr-16	29	366 \$	\$ 370,774.22	\$ 370,774.22	\$ -	\$ -	\$ -	\$ -	\$ 80,186,015.29
16-May-16	16	366 \$	\$ 204,565.09	\$ 575,339.31	\$ -	\$ -	\$ -	\$ -	\$ 80,186,015.29
31-May-16	15	366 \$	\$ 191,779.77	\$ 767,119.08	\$ -	\$ -	\$ -	\$ -	\$ 80,186,015.29
30-Jun-16	30	366 \$	\$ 383,559.54	\$ 1,150,678.62	\$ -	\$ -	\$ -	\$ -	\$ 80,186,015.29
01-Jul-16	1	366 \$	\$ 12,785.32	\$ -	\$ 1,150,235.04	\$ -	\$ 13,228.90	\$ -	\$ 80,199,244.19
31-Jul-16	30	366 \$	\$ 383,622.82	\$ 383,622.82	\$ -	\$ -	\$ -	\$ -	\$ 80,199,244.19
15-Aug-16	15	366 \$	\$ 191,811.41	\$ 575,434.23	\$ -	\$ -	\$ -	\$ -	\$ 80,199,244.19
31-Aug-16	16	366 \$	\$ 204,598.83	\$ 780,033.06	\$ -	\$ -	\$ -	\$ -	\$ 80,199,244.19
30-Sep-16	30	366 \$	\$ 383,622.82	\$ 1,163,655.88	\$ -	\$ -	\$ -	\$ -	\$ 80,199,244.19
03-Oct-16	3	366 \$	\$ 38,362.28	\$ -	\$ 1,188,154.87	\$ -	\$ 13,863.29	\$ -	\$ 80,213,107.48
31-Oct-16	28	366 \$	\$ 358,109.85	\$ 358,109.85	\$ -	\$ -	\$ -	\$ -	\$ 80,213,107.48
15-Nov-16	15	366 \$	\$ 191,844.56	\$ 549,954.41	\$ -	\$ -	\$ -	\$ -	\$ 80,213,107.48
30-Nov-16	15	366 \$	\$ 191,844.56	\$ 741,798.97	\$ -	\$ -	\$ -	\$ -	\$ 80,213,107.48
31-Dec-16	31	366 \$	\$ 396,478.77	\$ 1,138,277.74	\$ -	\$ -	\$ -	\$ -	\$ 80,213,107.48
02-Jan-17	2	365 \$	\$ 25,649.36	\$ -	\$ 1,150,304.29	\$ -	\$ 13,622.81	\$ -	\$ 80,226,730.29
31-Jan-17	29	365 \$	\$ 371,978.82	\$ 371,978.82	\$ -	\$ -	\$ -	\$ -	\$ 80,226,730.29
15-Feb-17	15	365 \$	\$ 192,402.84	\$ 564,381.66	\$ -	\$ -	\$ -	\$ -	\$ 80,226,730.29
28-Feb-17	13	365 \$	\$ 166,749.12	\$ 731,130.78	\$ -	\$ -	\$ -	\$ -	\$ 80,226,730.29
31-Mar-17	31	365 \$	\$ 397,632.53	\$ 1,128,763.31	\$ -	\$ -	\$ -	\$ -	\$ 80,226,730.29
03-Apr-17	3	365 \$	\$ 38,480.57	\$ -	\$ 1,153,386.36	\$ -	\$ 13,857.52	\$ -	\$ 80,240,587.81
30-Apr-17	27	365 \$	\$ 346,384.93	\$ 346,384.93	\$ -	\$ -	\$ -	\$ -	\$ 80,240,587.81
15-May-17	15	365 \$	\$ 192,436.07	\$ 538,821.00	\$ -	\$ -	\$ -	\$ -	\$ 80,240,587.81
31-May-17	16	365 \$	\$ 205,265.14	\$ 744,086.14	\$ -	\$ -	\$ -	\$ -	\$ 80,240,587.81
30-Jun-17	30	365 \$	\$ 384,872.14	\$ 1,128,958.28	\$ -	\$ -	\$ -	\$ -	\$ 80,240,587.81
03-Jul-17	3	365 \$	\$ 38,487.21	\$ -	\$ 1,153,386.36	\$ -	\$ 14,059.13	\$ -	\$ 80,254,646.94
31-Jul-17	28	365 \$	\$ 359,276.94	\$ 359,276.94	\$ -	\$ -	\$ -	\$ -	\$ 80,254,646.94
15-Aug-17	15	365 \$	\$ 192,469.79	\$ 551,746.73	\$ -	\$ -	\$ -	\$ -	\$ 80,254,646.94
31-Aug-17	16	365 \$	\$ 205,301.11	\$ 757,047.84	\$ -	\$ -	\$ -	\$ -	\$ 80,254,646.94
30-Sep-17	30	365 \$	\$ 384,939.57	\$ 1,141,987.41	\$ -	\$ -	\$ -	\$ -	\$ 80,254,646.94

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 1 for Response to AG 1-244
RUS Series A Amortization Schedule

----- FINANCIAL STATEMENT NOTE (RUS NOTE - SERIES A) -----												
GAAP												
5.83571% Effective Interest Rate												
MONTH	CASH FLOW		CR. 237			DR.224		UNAMORTIZED LOSS		1,016,280,499.49		
			INTEREST EXPENSE	ACCRUED INTEREST	INTEREST PAYMENT	PRINCIPAL PAYMENT	Principal Adjmt. GAAP vs Stated	ON REACQUIRED DEBT	PRINCIPAL BALANCE			
02-Oct-17	2	365	\$ 1,153,386.36	\$ 25,662.64	\$ -	\$ 1,153,386.36	\$ -	\$ 14,263.69	\$ -	\$ -	\$ 80,268,910.63	
31-Oct-17	29	365	-	\$ 372,174.39	\$ 372,174.39	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,268,910.63	
15-Nov-17	15	365	-	\$ 192,504.00	\$ 564,678.39	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,268,910.63	
30-Nov-17	15	365	-	\$ 192,504.00	\$ 757,182.39	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,268,910.63	
31-Dec-17	31	365	-	\$ 397,841.59	\$ 1,155,023.98	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,268,910.63	
02-Jan-18	2	365	\$ 1,166,060.93	\$ 25,667.20	\$ -	\$ 1,166,060.93	\$ -	\$ 14,630.25	\$ -	\$ -	\$ 80,283,540.88	
31-Jan-18	29	365	-	\$ 372,242.22	\$ 372,242.22	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,283,540.88	
15-Feb-18	15	365	-	\$ 192,539.08	\$ 564,781.30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,283,540.88	
28-Feb-18	13	365	-	\$ 166,867.20	\$ 731,648.50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,283,540.88	
31-Mar-18	31	365	-	\$ 397,914.10	\$ 1,129,562.60	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,283,540.88	
02-Apr-18	2	365	\$ 1,140,711.78	\$ 25,671.88	\$ -	\$ 1,140,711.78	\$ -	\$ 14,522.70	\$ -	\$ -	\$ 80,298,063.58	
30-Apr-18	28	365	-	\$ 359,471.30	\$ 359,471.30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,298,063.58	
15-May-18	15	365	-	\$ 192,573.91	\$ 552,045.21	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,298,063.58	
31-May-18	16	365	-	\$ 205,412.17	\$ 757,457.38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,298,063.58	
30-Jun-18	30	365	-	\$ 385,147.82	\$ 1,142,605.20	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,298,063.58	
02-Jul-18	2	365	\$ 1,153,386.36	\$ 25,676.52	\$ -	\$ 1,153,386.36	\$ -	\$ 14,895.36	\$ -	\$ -	\$ 80,312,958.94	
31-Jul-18	29	365	-	\$ 372,378.62	\$ 372,378.62	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,312,958.94	
15-Aug-18	15	365	-	\$ 192,609.63	\$ 564,988.25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,312,958.94	
31-Aug-18	16	365	-	\$ 205,450.28	\$ 770,438.53	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,312,958.94	
30-Sep-18	30	365	-	\$ 385,219.27	\$ 1,155,657.80	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,312,958.94	
01-Oct-18	1	365	\$ 1,153,386.36	\$ 12,840.64	\$ -	\$ 1,153,386.36	\$ -	\$ 15,112.08	\$ -	\$ -	\$ 80,328,071.02	
31-Oct-18	30	365	-	\$ 385,291.75	\$ 385,291.75	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,328,071.02	
15-Nov-18	15	365	-	\$ 192,645.88	\$ 577,937.63	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,328,071.02	
30-Nov-18	15	365	-	\$ 192,645.88	\$ 770,583.51	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,328,071.02	
31-Dec-18	31	365	-	\$ 398,134.81	\$ 1,168,718.32	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,328,071.02	
02-Jan-19	2	365	\$ 1,178,735.51	\$ 25,686.12	\$ -	\$ 1,178,735.51	\$ -	\$ 15,668.93	\$ -	\$ -	\$ 80,343,739.95	
31-Jan-19	29	365	-	\$ 372,521.34	\$ 372,521.34	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,343,739.95	
15-Feb-19	15	365	-	\$ 192,683.45	\$ 565,204.79	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,343,739.95	
28-Feb-19	13	365	-	\$ 166,992.33	\$ 732,197.12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,343,739.95	
31-Mar-19	31	365	-	\$ 398,212.47	\$ 1,130,409.59	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,343,739.95	
01-Apr-19	1	365	\$ 1,128,037.21	\$ 12,845.56	\$ -	\$ 1,128,037.21	\$ -	\$ 15,217.94	\$ -	\$ -	\$ 80,358,957.89	
30-Apr-19	29	365	-	\$ 372,591.90	\$ 372,591.90	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,358,957.89	
15-May-19	15	365	-	\$ 192,719.95	\$ 565,311.85	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,358,957.89	
31-May-19	16	365	-	\$ 205,567.95	\$ 770,879.80	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,358,957.89	
30-Jun-19	30	365	-	\$ 385,439.90	\$ 1,156,319.70	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,358,957.89	
01-Jul-19	1	365	\$ 1,153,386.36	\$ 12,848.00	\$ -	\$ 1,153,386.36	\$ -	\$ 15,781.34	\$ -	\$ -	\$ 80,374,739.23	
31-Jul-19	30	365	-	\$ 385,515.59	\$ 385,515.59	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,374,739.23	

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 1 for Response to AG 1-244
RUS Series A Amortization Schedule

		----- FINANCIAL STATEMENT NOTE (RUS NOTE - SERIES A) -----							
		GAAP							
		5.83571% Effective Interest Rate							
MONTH	CASH FLOW	CR. 237 INTEREST EXPENSE	ACCRUED INTEREST	INTEREST PAYMENT	DR.224 PRINCIPAL PAYMENT	Principal Adjmt. GAAP vs Stated	UNAMORTIZED LOSS ON REACQUIRED DEBT	\$	1,016,280,499.49 PRINCIPAL BALANCE
15-Aug-19	15 365 \$ -	\$ 192,757.80	\$ 578,273.39	\$ -	\$ -		\$ -	\$	80,374,739.23
31-Aug-19	16 365 \$ -	\$ 205,608.32	\$ 783,881.71	\$ -	\$ -		\$ -	\$	80,374,739.23
30-Sep-19	30 365 \$ -	\$ 385,515.59	\$ 1,169,397.30	\$ -	\$ -		\$ -	\$	80,374,739.23
01-Oct-19	1 365 \$ 3,569,060.94	\$ 12,850.52	\$ -	\$ 1,182,247.82	\$ 2,386,813.12	\$ -	\$ -	\$	77,987,926.11
31-Oct-19	30 365 \$ -	\$ 374,067.30	\$ 374,067.30	\$ -	\$ -		\$ -	\$	77,987,926.11
15-Nov-19	15 365 \$ -	\$ 187,033.65	\$ 561,100.95	\$ -	\$ -		\$ -	\$	77,987,926.11
30-Nov-19	15 365 \$ -	\$ 187,033.65	\$ 748,134.60	\$ -	\$ -		\$ -	\$	77,987,926.11
31-Dec-19	31 365 \$ -	\$ 386,536.21	\$ 1,134,670.81	\$ -	\$ -		\$ -	\$	77,987,926.11
02-Jan-20	2 366 \$ 11,801,462.73	\$ 24,869.68	\$ -	\$ 1,159,540.49	\$ 10,641,922.24	\$ -	\$ -	\$	67,346,003.87
31-Jan-20	29 366 \$ -	\$ 311,402.95	\$ 311,402.95	\$ -	\$ -		\$ -	\$	67,346,003.87
17-Feb-20	17 366 \$ -	\$ 182,546.56	\$ 493,949.51	\$ -	\$ -		\$ -	\$	67,346,003.87
29-Feb-20	12 366 \$ -	\$ 128,856.39	\$ 622,805.90	\$ -	\$ -		\$ -	\$	67,346,003.87
31-Mar-20	31 366 \$ -	\$ 332,879.02	\$ 955,684.92	\$ -	\$ -		\$ -	\$	67,346,003.87
01-Apr-20	1 366 \$ 11,801,921.11	\$ 10,738.03	\$ -	\$ 966,422.95	\$ 10,835,498.16	\$ -	\$ -	\$	56,510,505.71
30-Apr-20	29 366 \$ -	\$ 261,300.41	\$ 261,300.41	\$ -	\$ -		\$ -	\$	56,510,505.71
15-May-20	15 366 \$ -	\$ 135,155.38	\$ 396,455.79	\$ -	\$ -		\$ -	\$	56,510,505.71
31-May-20	16 366 \$ -	\$ 144,165.74	\$ 540,621.53	\$ -	\$ -		\$ -	\$	56,510,505.71
30-Jun-20	30 366 \$ -	\$ 270,310.77	\$ 810,932.30	\$ -	\$ -		\$ -	\$	56,510,505.71
01-Jul-20	1 366 \$ 11,802,406.95	\$ 9,010.36	\$ -	\$ 819,942.66	\$ 10,982,464.29	\$ -	\$ -	\$	45,528,041.42
31-Jul-20	30 366 \$ -	\$ 217,777.56	\$ 217,777.56	\$ -	\$ -		\$ -	\$	45,528,041.42
17-Aug-20	17 366 \$ -	\$ 123,407.28	\$ 341,184.84	\$ -	\$ -		\$ -	\$	45,528,041.42
31-Aug-20	14 366 \$ -	\$ 101,629.53	\$ 442,814.37	\$ -	\$ -		\$ -	\$	45,528,041.42
30-Sep-20	30 366 \$ -	\$ 217,777.56	\$ 660,591.93	\$ -	\$ -		\$ -	\$	45,528,041.42
01-Oct-20	1 366 \$ 11,801,388.19	\$ 7,259.25	\$ -	\$ 667,851.18	\$ 11,133,537.01	\$ -	\$ -	\$	34,394,504.41
31-Oct-20	30 366 \$ -	\$ 164,521.71	\$ 164,521.71	\$ -	\$ -		\$ -	\$	34,394,504.41
16-Nov-20	16 366 \$ -	\$ 87,744.91	\$ 252,266.62	\$ -	\$ -		\$ -	\$	34,394,504.41
30-Nov-20	14 366 \$ -	\$ 76,776.80	\$ 329,043.42	\$ -	\$ -		\$ -	\$	34,394,504.41
31-Dec-20	31 366 \$ -	\$ 170,005.76	\$ 499,049.18	\$ -	\$ -		\$ -	\$	34,394,504.41
04-Jan-21	4 365 \$ 11,802,608.87	\$ 21,996.33	\$ -	\$ 521,045.51	\$ 11,281,563.36	\$ -	\$ -	\$	23,112,941.05
31-Jan-21	27 365 \$ -	\$ 99,774.62	\$ 99,774.62	\$ -	\$ -		\$ -	\$	23,112,941.05
15-Feb-21	15 365 \$ -	\$ 55,430.35	\$ 155,204.97	\$ -	\$ -		\$ -	\$	23,112,941.05
28-Feb-21	13 365 \$ -	\$ 48,039.63	\$ 203,244.60	\$ -	\$ -		\$ -	\$	23,112,941.05
31-Mar-21	31 365 \$ -	\$ 114,556.05	\$ 317,800.65	\$ -	\$ -		\$ -	\$	23,112,941.05
01-Apr-21	1 365 \$ 11,801,870.69	\$ 3,695.36	\$ -	\$ 321,496.01	\$ 11,480,374.68	\$ -	\$ -	\$	11,632,566.37
30-Apr-21	29 365 \$ -	\$ 53,935.49	\$ 53,935.49	\$ -	\$ -		\$ -	\$	11,632,566.37
17-May-21	17 365 \$ -	\$ 31,617.36	\$ 85,552.85	\$ -	\$ -		\$ -	\$	11,632,566.37
31-May-21	14 365 \$ -	\$ 26,037.82	\$ 111,590.67	\$ -	\$ -		\$ -	\$	11,632,566.37

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 1 for Response to AG 1-244
RUS Series A Amortization Schedule

----- FINANCIAL STATEMENT NOTE (RUS NOTE - SERIES A) -----										
GAAP										
5.83571% Effective Interest Rate										
MONTH	CASH FLOW			CR. 237 INTEREST EXPENSE	ACCRUED INTEREST	INTEREST PAYMENT	DR.224 PRINCIPAL PAYMENT	Principal Adjmt. GAAP vs Stated	UNAMORTIZED LOSS ON REACQUIRED DEBT	\$ 1,016,280,499.49 PRINCIPAL BALANCE
30-Jun-21	30	365	\$ -	\$ 55,795.34	\$ 167,386.01	\$ -	\$ -	\$ -	\$ -	\$ 11,632,566.37
01-Jul-21	1	365	\$ 11,801,794.90	\$ 1,842.52	\$ -	\$ 169,228.53	\$ 11,632,566.37	\$ -	\$ -	\$ 0.00
			\$ 1,701,206,063.82	\$ 683,719,567.22	\$ 589,071,497.04	\$ 1,110,928,569.67		\$ 1,205,997.11		
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Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 2 for Response to AG 1-244
CFC - Refinance Notes Series 2012B

Loan Numbers: 9003-001 through 9003-020
 Final Maturity Date: May 31, 2032
 Payment Dates: 2/28, 5/31, 8/31, 11/30
 Serial Note Pricing

Period End	Total Payment	Beg. Loan Principal	Interest Expense	Accrued Interest Acct. # REDACTED	Interest Payments	Principal Payments	Ending Loan Principal Acct. # REDACTED
27-Jul-12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 302,000,000.00
31-Jul-12	\$ -	\$ 302,000,000.00	\$ 181,162.54	\$ 181,162.54	\$ -	\$ -	\$ 302,000,000.00
31-Aug-12	\$ 1,304,370.24	\$ 302,000,000.00	\$ 1,123,207.70	\$ -	\$ 1,304,370.24	\$ -	\$ 302,000,000.00
30-Sep-12	\$ -	\$ 302,000,000.00	\$ 1,087,342.19	\$ 1,087,342.19	\$ -	\$ -	\$ 302,000,000.00
31-Oct-12	\$ -	\$ 302,000,000.00	\$ 1,122,693.90	\$ 2,210,036.09	\$ -	\$ -	\$ 302,000,000.00
30-Nov-12	\$ 6,784,260.93	\$ 302,000,000.00	\$ 1,087,342.22	\$ -	\$ 3,297,378.31	\$ 3,486,882.62	\$ 298,513,117.38
31-Dec-12	\$ -	\$ 298,513,117.38	\$ 1,113,831.40	\$ 1,113,831.40	\$ -	\$ -	\$ 298,513,117.38
31-Jan-13	\$ -	\$ 298,513,117.38	\$ 1,113,831.40	\$ 2,227,662.80	\$ -	\$ -	\$ 298,513,117.38
28-Feb-13	\$ 6,748,909.17	\$ 298,513,117.38	\$ 1,007,776.27	\$ -	\$ 3,235,439.07	\$ 3,513,470.10	\$ 294,999,647.28
31-Mar-13	\$ -	\$ 294,999,647.28	\$ 1,104,901.33	\$ 1,104,901.33	\$ -	\$ -	\$ 294,999,647.28
30-Apr-13	\$ -	\$ 294,999,647.28	\$ 1,069,549.63	\$ 2,174,450.96	\$ -	\$ -	\$ 294,999,647.28
31-May-13	\$ 6,819,612.57	\$ 294,999,647.28	\$ 1,104,901.33	\$ -	\$ 3,279,352.29	\$ 3,540,260.28	\$ 291,459,387.00
30-Jun-13	\$ -	\$ 291,459,387.00	\$ 1,060,935.40	\$ 1,060,935.40	\$ -	\$ -	\$ 291,459,387.00
31-Jul-13	\$ -	\$ 291,459,387.00	\$ 1,095,365.69	\$ 2,156,301.09	\$ -	\$ -	\$ 291,459,387.00
31-Aug-13	\$ 5,932,571.41	\$ 291,459,387.00	\$ 1,095,365.69	\$ -	\$ 3,251,666.78	\$ 2,680,904.63	\$ 288,778,482.37
30-Sep-13	\$ -	\$ 288,778,482.37	\$ 1,054,009.72	\$ 1,054,009.72	\$ -	\$ -	\$ 288,778,482.37
31-Oct-13	\$ -	\$ 288,778,482.37	\$ 1,088,440.01	\$ 2,142,449.73	\$ -	\$ -	\$ 288,778,482.37
30-Nov-13	\$ 5,898,141.12	\$ 288,778,482.37	\$ 1,054,009.72	\$ -	\$ 3,196,459.45	\$ 2,701,681.67	\$ 286,076,800.70
31-Dec-13	\$ -	\$ 286,076,800.70	\$ 1,081,460.67	\$ 1,081,460.67	\$ -	\$ -	\$ 286,076,800.70
31-Jan-14	\$ -	\$ 286,076,800.70	\$ 1,081,460.67	\$ 2,162,921.34	\$ -	\$ -	\$ 286,076,800.70
28-Feb-14	\$ 5,863,710.81	\$ 286,076,800.70	\$ 978,169.78	\$ -	\$ 3,141,091.12	\$ 2,722,619.69	\$ 283,354,181.01
31-Mar-14	\$ -	\$ 283,354,181.01	\$ 1,074,427.23	\$ 1,074,427.23	\$ -	\$ -	\$ 283,354,181.01
30-Apr-14	\$ -	\$ 283,354,181.01	\$ 1,039,996.94	\$ 2,114,424.17	\$ -	\$ -	\$ 283,354,181.01
31-May-14	\$ 5,932,571.41	\$ 283,354,181.01	\$ 1,074,427.23	\$ -	\$ 3,188,851.40	\$ 2,743,720.01	\$ 280,610,461.00
30-Jun-14	\$ -	\$ 280,610,461.00	\$ 1,033,304.35	\$ 1,033,304.35	\$ -	\$ -	\$ 280,610,461.00
31-Jul-14	\$ -	\$ 280,610,461.00	\$ 1,066,785.80	\$ 2,100,090.15	\$ -	\$ -	\$ 280,610,461.00
31-Aug-14	\$ 5,927,537.39	\$ 280,610,461.00	\$ 1,066,785.81	\$ -	\$ 3,166,875.96	\$ 2,760,661.43	\$ 277,849,799.57
30-Sep-14	\$ -	\$ 277,849,799.57	\$ 1,026,172.64	\$ 1,026,172.64	\$ -	\$ -	\$ 277,849,799.57
31-Oct-14	\$ -	\$ 277,849,799.57	\$ 1,059,654.10	\$ 2,085,826.74	\$ -	\$ -	\$ 277,849,799.57

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 2 for Response to AG 1-244
CFC - Refinance Notes Series 2012B

Loan Numbers: 9003-001 through 9003-020
 Final Maturity Date: May 31, 2032
 Payment Dates: 2/28, 5/31, 8/31, 11/30
 Serial Note Pricing

Period End	Total Payment	Beg. Loan Principal	Interest Expense	Accrued Interest Acct. # REDACTED	Interest Payments	Principal Payments	Ending Loan Principal Acct. # REDACTED
30-Nov-14	\$ 5,894,055.93	\$ 277,849,799.57	\$ 1,026,172.64	\$ -	\$ 3,111,999.38	\$ 2,782,056.55	\$ 275,067,743.02
31-Dec-14	\$ -	\$ 275,067,743.02	\$ 1,052,467.12	\$ 1,052,467.12	\$ -	\$ -	\$ 275,067,743.02
31-Jan-15	\$ -	\$ 275,067,743.02	\$ 1,052,467.12	\$ 2,104,934.24	\$ -	\$ -	\$ 275,067,743.02
28-Feb-15	\$ 5,860,574.44	\$ 275,067,743.02	\$ 952,022.71	\$ -	\$ 3,056,956.95	\$ 2,803,617.49	\$ 272,264,125.53
31-Mar-15	\$ -	\$ 272,264,125.53	\$ 1,045,224.44	\$ 1,045,224.44	\$ -	\$ -	\$ 272,264,125.53
30-Apr-15	\$ -	\$ 272,264,125.53	\$ 1,011,742.98	\$ 2,056,967.42	\$ -	\$ -	\$ 272,264,125.53
31-May-15	\$ 5,927,537.39	\$ 272,264,125.53	\$ 1,045,224.44	\$ -	\$ 3,102,191.86	\$ 2,825,345.53	\$ 269,438,780.00
30-Jun-15	\$ -	\$ 269,438,780.00	\$ 1,004,864.41	\$ 1,004,864.41	\$ -	\$ -	\$ 269,438,780.00
31-Jul-15	\$ -	\$ 269,438,780.00	\$ 1,037,337.29	\$ 2,042,201.70	\$ -	\$ -	\$ 269,438,780.00
31-Aug-15	\$ 5,921,265.80	\$ 269,438,780.00	\$ 1,037,337.30	\$ -	\$ 3,079,539.00	\$ 2,841,726.80	\$ 266,597,053.20
30-Sep-15	\$ -	\$ 266,597,053.20	\$ 997,286.47	\$ 997,286.47	\$ -	\$ -	\$ 266,597,053.20
31-Oct-15	\$ -	\$ 266,597,053.20	\$ 1,029,759.36	\$ 2,027,045.83	\$ -	\$ -	\$ 266,597,053.20
30-Nov-15	\$ 5,888,792.91	\$ 266,597,053.20	\$ 997,286.47	\$ -	\$ 3,024,332.30	\$ 2,864,460.61	\$ 263,732,592.59
31-Dec-15	\$ -	\$ 263,732,592.59	\$ 1,022,120.80	\$ 1,022,120.80	\$ -	\$ -	\$ 263,732,592.59
31-Jan-16	\$ -	\$ 263,732,592.59	\$ 1,022,120.80	\$ 2,044,241.60	\$ -	\$ -	\$ 263,732,592.59
29-Feb-16	\$ 5,888,792.90	\$ 263,732,592.59	\$ 957,175.01	\$ -	\$ 3,001,416.61	\$ 2,887,376.29	\$ 260,845,216.30
31-Mar-16	\$ -	\$ 260,845,216.30	\$ 1,014,421.13	\$ 1,014,421.13	\$ -	\$ -	\$ 260,845,216.30
30-Apr-16	\$ -	\$ 260,845,216.30	\$ 981,948.24	\$ 1,996,369.37	\$ -	\$ -	\$ 260,845,216.30
31-May-16	\$ 5,921,265.80	\$ 260,845,216.30	\$ 1,014,421.13	\$ -	\$ 3,010,790.50	\$ 2,910,475.30	\$ 257,934,741.00
30-Jun-16	\$ -	\$ 257,934,741.00	\$ 974,640.43	\$ 974,640.43	\$ -	\$ -	\$ 257,934,741.00
31-Jul-16	\$ -	\$ 257,934,741.00	\$ 1,006,025.01	\$ 1,980,665.44	\$ -	\$ -	\$ 257,934,741.00
31-Aug-16	\$ 5,914,155.41	\$ 257,934,741.00	\$ 1,006,025.01	\$ -	\$ 2,986,690.45	\$ 2,927,464.96	\$ 255,007,276.04
30-Sep-16	\$ -	\$ 255,007,276.04	\$ 966,467.93	\$ 966,467.93	\$ -	\$ -	\$ 255,007,276.04
31-Oct-16	\$ -	\$ 255,007,276.04	\$ 997,852.51	\$ 1,964,320.44	\$ -	\$ -	\$ 255,007,276.04
30-Nov-16	\$ 5,882,770.83	\$ 255,007,276.04	\$ 966,467.93	\$ -	\$ 2,930,788.37	\$ 2,951,982.46	\$ 252,055,293.58
31-Dec-16	\$ -	\$ 252,055,293.58	\$ 989,611.55	\$ 989,611.55	\$ -	\$ -	\$ 252,055,293.58
31-Jan-17	\$ -	\$ 252,055,293.58	\$ 989,611.55	\$ 1,979,223.10	\$ -	\$ -	\$ 252,055,293.58
28-Feb-17	\$ 5,851,386.25	\$ 252,055,293.58	\$ 895,457.81	\$ -	\$ 2,874,680.91	\$ 2,976,705.34	\$ 249,078,588.24
31-Mar-17	\$ -	\$ 249,078,588.24	\$ 981,301.59	\$ 981,301.59	\$ -	\$ -	\$ 249,078,588.24

Big Rivers Electric Corporation
Case No. 2013-00199
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CFC - Refinance Notes Series 2012B

Loan Numbers: 9003-001 through 9003-020
 Final Maturity Date: May 31, 2032
 Payment Dates: 2/28, 5/31, 8/31, 11/30
 Serial Note Pricing

Period End	Total Payment	Beg. Loan Principal	Interest Expense	Accrued Interest Acct. # REDACTED	Interest Payments	Principal Payments	Ending Loan Principal Acct. # REDACTED
30-Apr-17	\$ -	\$ 249,078,588.24	\$ 949,917.00	\$ 1,931,218.59	\$ -	\$ -	\$ 249,078,588.24
31-May-17	\$ 5,914,155.41	\$ 249,078,588.24	\$ 981,301.58	\$ -	\$ 2,912,520.17	\$ 3,001,635.24	\$ 246,076,953.00
30-Jun-17	\$ -	\$ 246,076,953.00	\$ 942,026.25	\$ 942,026.25	\$ -	\$ -	\$ 246,076,953.00
31-Jul-17	\$ -	\$ 246,076,953.00	\$ 972,237.69	\$ 1,914,263.94	\$ -	\$ -	\$ 246,076,953.00
31-Aug-17	\$ 5,905,217.61	\$ 246,076,953.00	\$ 972,237.69	\$ -	\$ 2,886,501.63	\$ 3,018,715.98	\$ 243,058,237.02
30-Sep-17	\$ -	\$ 243,058,237.02	\$ 933,221.67	\$ 933,221.67	\$ -	\$ -	\$ 243,058,237.02
31-Oct-17	\$ -	\$ 243,058,237.02	\$ 963,433.10	\$ 1,896,654.77	\$ -	\$ -	\$ 243,058,237.02
30-Nov-17	\$ 5,875,006.18	\$ 243,058,237.02	\$ 933,221.67	\$ -	\$ 2,829,876.44	\$ 3,045,129.74	\$ 240,013,107.28
31-Dec-17	\$ -	\$ 240,013,107.28	\$ 954,551.47	\$ 954,551.47	\$ -	\$ -	\$ 240,013,107.28
31-Jan-18	\$ -	\$ 240,013,107.28	\$ 954,551.47	\$ 1,909,102.94	\$ -	\$ -	\$ 240,013,107.28
28-Feb-18	\$ 5,844,794.74	\$ 240,013,107.28	\$ 863,917.17	\$ -	\$ 2,773,020.11	\$ 3,071,774.63	\$ 236,941,332.65
31-Mar-18	\$ -	\$ 236,941,332.65	\$ 945,592.13	\$ 945,592.13	\$ -	\$ -	\$ 236,941,332.65
30-Apr-18	\$ -	\$ 236,941,332.65	\$ 915,380.70	\$ 1,860,972.83	\$ -	\$ -	\$ 236,941,332.65
31-May-18	\$ 5,905,217.61	\$ 236,941,332.65	\$ 945,592.13	\$ -	\$ 2,806,564.96	\$ 3,098,652.65	\$ 233,842,680.00
30-Jun-18	\$ -	\$ 233,842,680.00	\$ 906,884.36	\$ 906,884.36	\$ -	\$ -	\$ 233,842,680.00
31-Jul-18	\$ -	\$ 233,842,680.00	\$ 935,796.43	\$ 1,842,680.79	\$ -	\$ -	\$ 233,842,680.00
31-Aug-18	\$ 5,896,154.96	\$ 233,842,680.00	\$ 935,796.43	\$ -	\$ 2,778,477.22	\$ 3,117,677.74	\$ 230,725,002.26
30-Sep-18	\$ -	\$ 230,725,002.26	\$ 897,141.62	\$ 897,141.62	\$ -	\$ -	\$ 230,725,002.26
31-Oct-18	\$ -	\$ 230,725,002.26	\$ 926,053.68	\$ 1,823,195.30	\$ -	\$ -	\$ 230,725,002.26
30-Nov-18	\$ 5,867,242.90	\$ 230,725,002.26	\$ 897,141.62	\$ -	\$ 2,720,336.92	\$ 3,146,905.98	\$ 227,578,096.28
31-Dec-18	\$ -	\$ 227,578,096.28	\$ 916,219.60	\$ 916,219.60	\$ -	\$ -	\$ 227,578,096.28
31-Jan-19	\$ -	\$ 227,578,096.28	\$ 916,219.60	\$ 1,832,439.20	\$ -	\$ -	\$ 227,578,096.28
28-Feb-19	\$ 5,838,330.82	\$ 227,578,096.28	\$ 829,483.40	\$ -	\$ 2,661,922.60	\$ 3,176,408.22	\$ 224,401,688.06
31-Mar-19	\$ -	\$ 224,401,688.06	\$ 906,293.32	\$ 906,293.32	\$ -	\$ -	\$ 224,401,688.06
30-Apr-19	\$ -	\$ 224,401,688.06	\$ 877,381.26	\$ 1,783,674.58	\$ -	\$ -	\$ 224,401,688.06
31-May-19	\$ 5,896,154.96	\$ 224,401,688.06	\$ 906,293.32	\$ -	\$ 2,689,967.90	\$ 3,206,187.06	\$ 221,195,501.00
30-Jun-19	\$ -	\$ 221,195,501.00	\$ 867,944.84	\$ 867,944.84	\$ -	\$ -	\$ 221,195,501.00
31-Jul-19	\$ -	\$ 221,195,501.00	\$ 895,457.93	\$ 1,763,402.77	\$ -	\$ -	\$ 221,195,501.00
31-Aug-19	\$ 5,884,624.49	\$ 221,195,501.00	\$ 895,457.93	\$ -	\$ 2,658,860.70	\$ 3,225,763.79	\$ 217,969,737.21

Big Rivers Electric Corporation
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CFC - Refinance Notes Series 2012B

Loan Numbers: 9003-001 through 9003-020
 Final Maturity Date: May 31, 2032
 Payment Dates: 2/28, 5/31, 8/31, 11/30
 Serial Note Pricing

Period End	Total Payment	Beg. Loan Principal	Interest Expense	Accrued Interest Acct. # REDACTED	Interest Payments	Principal Payments	Ending Loan Principal Acct. # REDACTED
30-Sep-19	\$ -	\$ 217,969,737.21	\$ 857,461.10	\$ 857,461.10	\$ -	\$ -	\$ 217,969,737.21
31-Oct-19	\$ -	\$ 217,969,737.21	\$ 884,974.19	\$ 1,742,435.29	\$ -	\$ -	\$ 217,969,737.21
30-Nov-19	\$ 5,857,111.40	\$ 217,969,737.21	\$ 857,461.10	\$ -	\$ 2,599,896.39	\$ 3,257,215.01	\$ 214,712,522.20
31-Dec-19	\$ -	\$ 214,712,522.20	\$ 874,388.24	\$ 874,388.24	\$ -	\$ -	\$ 214,712,522.20
31-Jan-20	\$ -	\$ 214,712,522.20	\$ 874,388.24	\$ 1,748,776.48	\$ -	\$ -	\$ 214,712,522.20
29-Feb-20	\$ 5,857,111.41	\$ 214,712,522.20	\$ 819,362.07	\$ -	\$ 2,568,138.55	\$ 3,288,972.86	\$ 211,423,549.34
31-Mar-20	\$ -	\$ 211,423,549.34	\$ 863,699.08	\$ 863,699.08	\$ -	\$ -	\$ 211,423,549.34
30-Apr-20	\$ -	\$ 211,423,549.34	\$ 836,185.99	\$ 1,699,885.07	\$ -	\$ -	\$ 211,423,549.34
31-May-20	\$ 5,884,624.49	\$ 211,423,549.34	\$ 863,699.08	\$ -	\$ 2,563,584.15	\$ 3,321,040.34	\$ 208,102,509.00
30-Jun-20	\$ -	\$ 208,102,509.00	\$ 826,020.49	\$ 826,020.49	\$ -	\$ -	\$ 208,102,509.00
31-Jul-20	\$ -	\$ 208,102,509.00	\$ 852,026.67	\$ 1,678,047.16	\$ -	\$ -	\$ 208,102,509.00
31-Aug-20	\$ 5,874,118.96	\$ 208,102,509.00	\$ 852,026.67	\$ -	\$ 2,530,073.83	\$ 3,344,045.13	\$ 204,758,463.87
30-Sep-20	\$ -	\$ 204,758,463.87	\$ 814,734.33	\$ 814,734.33	\$ -	\$ -	\$ 204,758,463.87
31-Oct-20	\$ -	\$ 204,758,463.87	\$ 840,740.52	\$ 1,655,474.85	\$ -	\$ -	\$ 204,758,463.87
30-Nov-20	\$ 5,848,112.77	\$ 204,758,463.87	\$ 814,734.33	\$ -	\$ 2,470,209.18	\$ 3,377,903.59	\$ 201,380,560.28
31-Dec-20	\$ -	\$ 201,380,560.28	\$ 829,340.10	\$ 829,340.10	\$ -	\$ -	\$ 201,380,560.28
31-Jan-21	\$ -	\$ 201,380,560.28	\$ 829,340.10	\$ 1,658,680.20	\$ -	\$ -	\$ 201,380,560.28
28-Feb-21	\$ 5,822,106.58	\$ 201,380,560.28	\$ 751,321.53	\$ -	\$ 2,410,001.73	\$ 3,412,104.85	\$ 197,968,455.43
31-Mar-21	\$ -	\$ 197,968,455.43	\$ 817,824.24	\$ 817,824.24	\$ -	\$ -	\$ 197,968,455.43
30-Apr-21	\$ -	\$ 197,968,455.43	\$ 791,818.05	\$ 1,609,642.29	\$ -	\$ -	\$ 197,968,455.43
31-May-21	\$ 5,874,118.96	\$ 197,968,455.43	\$ 817,824.24	\$ -	\$ 2,427,466.53	\$ 3,446,652.43	\$ 194,521,803.00
30-Jun-21	\$ -	\$ 194,521,803.00	\$ 780,870.34	\$ 780,870.34	\$ -	\$ -	\$ 194,521,803.00
31-Jul-21	\$ -	\$ 194,521,803.00	\$ 805,233.15	\$ 1,586,103.49	\$ -	\$ -	\$ 194,521,803.00
31-Aug-21	\$ 5,864,034.70	\$ 194,521,803.00	\$ 805,233.15	\$ -	\$ 2,391,336.64	\$ 3,472,698.06	\$ 191,049,104.94
30-Sep-21	\$ -	\$ 191,049,104.94	\$ 768,571.21	\$ 768,571.21	\$ -	\$ -	\$ 191,049,104.94
31-Oct-21	\$ -	\$ 191,049,104.94	\$ 792,934.02	\$ 1,561,505.23	\$ -	\$ -	\$ 191,049,104.94
30-Nov-21	\$ 5,839,671.89	\$ 191,049,104.94	\$ 768,571.21	\$ -	\$ 2,330,076.44	\$ 3,509,595.45	\$ 187,539,509.49
31-Dec-21	\$ -	\$ 187,539,509.49	\$ 780,504.20	\$ 780,504.20	\$ -	\$ -	\$ 187,539,509.49
31-Jan-22	\$ -	\$ 187,539,509.49	\$ 780,504.20	\$ 1,561,008.40	\$ -	\$ -	\$ 187,539,509.49

Big Rivers Electric Corporation
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Loan Numbers: 9003-001 through 9003-020
 Final Maturity Date: May 31, 2032
 Payment Dates: 2/28, 5/31, 8/31, 11/30
 Serial Note Pricing

Period End	Total Payment	Beg. Loan Principal	Interest Expense	Accrued Interest Acct. # REDACTED	Interest Payments	Principal Payments	Ending Loan Principal Acct. # REDACTED
28-Feb-22	\$ 5,815,309.08	\$ 187,539,509.49	\$ 707,415.77	\$ -	\$ 2,268,424.17	\$ 3,546,884.91	\$ 183,992,624.58
31-Mar-22	\$ -	\$ 183,992,624.58	\$ 767,942.31	\$ 767,942.31	\$ -	\$ -	\$ 183,992,624.58
30-Apr-22	\$ -	\$ 183,992,624.58	\$ 743,579.50	\$ 1,511,521.81	\$ -	\$ -	\$ 183,992,624.58
31-May-22	\$ 5,864,034.70	\$ 183,992,624.58	\$ 767,942.31	\$ -	\$ 2,279,464.12	\$ 3,584,570.58	\$ 180,408,054.00
30-Jun-22	\$ -	\$ 180,408,054.00	\$ 731,613.56	\$ 731,613.56	\$ -	\$ -	\$ 180,408,054.00
31-Jul-22	\$ -	\$ 180,408,054.00	\$ 754,225.79	\$ 1,485,839.35	\$ -	\$ -	\$ 180,408,054.00
31-Aug-22	\$ 5,852,922.95	\$ 180,408,054.00	\$ 754,225.79	\$ -	\$ 2,240,065.14	\$ 3,612,857.81	\$ 176,795,196.19
30-Sep-22	\$ -	\$ 176,795,196.19	\$ 718,516.95	\$ 718,516.95	\$ -	\$ -	\$ 176,795,196.19
31-Oct-22	\$ -	\$ 176,795,196.19	\$ 741,129.17	\$ 1,459,646.12	\$ -	\$ -	\$ 176,795,196.19
30-Nov-22	\$ 5,830,310.73	\$ 176,795,196.19	\$ 718,516.95	\$ -	\$ 2,178,163.07	\$ 3,652,147.66	\$ 173,143,048.53
31-Dec-22	\$ -	\$ 173,143,048.53	\$ 727,890.14	\$ 727,890.14	\$ -	\$ -	\$ 173,143,048.53
31-Jan-23	\$ -	\$ 173,143,048.53	\$ 727,890.14	\$ 1,455,780.28	\$ -	\$ -	\$ 173,143,048.53
28-Feb-23	\$ 5,807,698.52	\$ 173,143,048.53	\$ 660,053.49	\$ -	\$ 2,115,833.77	\$ 3,691,864.75	\$ 169,451,183.78
31-Mar-23	\$ -	\$ 169,451,183.78	\$ 714,507.13	\$ 714,507.13	\$ -	\$ -	\$ 169,451,183.78
30-Apr-23	\$ -	\$ 169,451,183.78	\$ 691,894.91	\$ 1,406,402.04	\$ -	\$ -	\$ 169,451,183.78
31-May-23	\$ 5,852,922.95	\$ 169,451,183.78	\$ 714,507.13	\$ -	\$ 2,120,909.17	\$ 3,732,013.78	\$ 165,719,170.00
30-Jun-23	\$ -	\$ 165,719,170.00	\$ 679,134.97	\$ 679,134.97	\$ -	\$ -	\$ 165,719,170.00
31-Jul-23	\$ -	\$ 165,719,170.00	\$ 699,902.54	\$ 1,379,037.51	\$ -	\$ -	\$ 165,719,170.00
31-Aug-23	\$ 5,841,930.37	\$ 165,719,170.00	\$ 699,902.54	\$ -	\$ 2,078,940.05	\$ 3,762,990.32	\$ 161,956,179.68
30-Sep-23	\$ -	\$ 161,956,179.68	\$ 665,337.33	\$ 665,337.33	\$ -	\$ -	\$ 161,956,179.68
31-Oct-23	\$ -	\$ 161,956,179.68	\$ 686,104.90	\$ 1,351,442.23	\$ -	\$ -	\$ 161,956,179.68
30-Nov-23	\$ 5,821,162.80	\$ 161,956,179.68	\$ 665,337.33	\$ -	\$ 2,016,779.56	\$ 3,804,383.24	\$ 158,151,796.44
31-Dec-23	\$ -	\$ 158,151,796.44	\$ 672,155.50	\$ 672,155.50	\$ -	\$ -	\$ 158,151,796.44
31-Jan-24	\$ -	\$ 158,151,796.44	\$ 672,155.50	\$ 1,344,311.00	\$ -	\$ -	\$ 158,151,796.44
29-Feb-24	\$ 5,821,162.80	\$ 158,151,796.44	\$ 630,620.36	\$ -	\$ 1,974,931.36	\$ 3,846,231.44	\$ 154,305,565.00
31-Mar-24	\$ -	\$ 154,305,565.00	\$ 658,052.65	\$ 658,052.65	\$ -	\$ -	\$ 154,305,565.00
30-Apr-24	\$ -	\$ 154,305,565.00	\$ 637,285.08	\$ 1,295,337.73	\$ -	\$ -	\$ 154,305,565.00
31-May-24	\$ 5,841,930.37	\$ 154,305,565.00	\$ 658,052.64	\$ -	\$ 1,953,390.37	\$ 3,888,540.00	\$ 150,417,025.00
30-Jun-24	\$ -	\$ 150,417,025.00	\$ 623,846.38	\$ 623,846.38	\$ -	\$ -	\$ 150,417,025.00

Big Rivers Electric Corporation
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Loan Numbers: 9003-001 through 9003-020
 Final Maturity Date: May 31, 2032
 Payment Dates: 2/28, 5/31, 8/31, 11/30
 Serial Note Pricing

Period End	Total Payment	Beg. Loan Principal	Interest Expense	Accrued Interest Acct. # REDACTED	Interest Payments	Principal Payments	Ending Loan Principal Acct. # REDACTED
31-Jul-24	\$ -	\$ 150,417,025.00	\$ 642,647.69	\$ 1,266,494.07	\$ -	\$ -	\$ 150,417,025.00
31-Aug-24	\$ 5,829,650.81	\$ 150,417,025.00	\$ 642,647.68	\$ -	\$ 1,909,141.75	\$ 3,920,509.06	\$ 146,496,515.94
30-Sep-24	\$ -	\$ 146,496,515.94	\$ 609,144.47	\$ 609,144.47	\$ -	\$ -	\$ 146,496,515.94
31-Oct-24	\$ -	\$ 146,496,515.94	\$ 627,945.77	\$ 1,237,090.24	\$ -	\$ -	\$ 146,496,515.94
30-Nov-24	\$ 5,810,849.51	\$ 146,496,515.94	\$ 609,144.47	\$ -	\$ 1,846,234.71	\$ 3,964,614.80	\$ 142,531,901.14
31-Dec-24	\$ -	\$ 142,531,901.14	\$ 613,078.46	\$ 613,078.46	\$ -	\$ -	\$ 142,531,901.14
31-Jan-25	\$ -	\$ 142,531,901.14	\$ 613,078.46	\$ 1,226,156.92	\$ -	\$ -	\$ 142,531,901.14
28-Feb-25	\$ 5,792,048.21	\$ 142,531,901.14	\$ 556,674.56	\$ -	\$ 1,782,831.48	\$ 4,009,216.73	\$ 138,522,684.41
31-Mar-25	\$ -	\$ 138,522,684.41	\$ 598,043.90	\$ 598,043.90	\$ -	\$ -	\$ 138,522,684.41
30-Apr-25	\$ -	\$ 138,522,684.41	\$ 579,242.60	\$ 1,177,286.50	\$ -	\$ -	\$ 138,522,684.41
31-May-25	\$ 5,829,650.81	\$ 138,522,684.41	\$ 598,043.90	\$ -	\$ 1,775,330.40	\$ 4,054,320.41	\$ 134,468,364.00
30-Jun-25	\$ -	\$ 134,468,364.00	\$ 564,903.12	\$ 564,903.12	\$ -	\$ -	\$ 134,468,364.00
31-Jul-25	\$ -	\$ 134,468,364.00	\$ 581,630.32	\$ 1,146,533.44	\$ -	\$ -	\$ 134,468,364.00
31-Aug-25	\$ 5,817,469.33	\$ 134,468,364.00	\$ 581,630.32	\$ -	\$ 1,728,163.76	\$ 4,089,305.57	\$ 130,379,058.43
30-Sep-25	\$ -	\$ 130,379,058.43	\$ 549,397.82	\$ 549,397.82	\$ -	\$ -	\$ 130,379,058.43
31-Oct-25	\$ -	\$ 130,379,058.43	\$ 566,125.02	\$ 1,115,522.84	\$ -	\$ -	\$ 130,379,058.43
30-Nov-25	\$ 5,800,742.13	\$ 130,379,058.43	\$ 549,397.82	\$ -	\$ 1,664,920.66	\$ 4,135,821.47	\$ 126,243,236.96
31-Dec-25	\$ -	\$ 126,243,236.96	\$ 550,443.37	\$ 550,443.37	\$ -	\$ -	\$ 126,243,236.96
31-Jan-26	\$ -	\$ 126,243,236.96	\$ 550,443.37	\$ 1,100,886.74	\$ -	\$ -	\$ 126,243,236.96
28-Feb-26	\$ 5,784,014.95	\$ 126,243,236.96	\$ 500,261.79	\$ -	\$ 1,601,148.53	\$ 4,182,866.42	\$ 122,060,370.54
31-Mar-26	\$ -	\$ 122,060,370.54	\$ 534,583.33	\$ 534,583.33	\$ -	\$ -	\$ 122,060,370.54
30-Apr-26	\$ -	\$ 122,060,370.54	\$ 517,856.13	\$ 1,052,439.46	\$ -	\$ -	\$ 122,060,370.54
31-May-26	\$ 5,817,469.33	\$ 122,060,370.54	\$ 534,583.33	\$ -	\$ 1,587,022.79	\$ 4,230,446.54	\$ 117,829,924.00
30-Jun-26	\$ -	\$ 117,829,924.00	\$ 502,737.98	\$ 502,737.98	\$ -	\$ -	\$ 117,829,924.00
31-Jul-26	\$ -	\$ 117,829,924.00	\$ 517,251.69	\$ 1,019,989.67	\$ -	\$ -	\$ 117,829,924.00
31-Aug-26	\$ 5,805,900.81	\$ 117,829,924.00	\$ 517,251.69	\$ -	\$ 1,537,241.36	\$ 4,268,659.45	\$ 113,561,264.55
30-Sep-26	\$ -	\$ 113,561,264.55	\$ 486,196.92	\$ 486,196.92	\$ -	\$ -	\$ 113,561,264.55
31-Oct-26	\$ -	\$ 113,561,264.55	\$ 500,710.63	\$ 986,907.55	\$ -	\$ -	\$ 113,561,264.55
30-Nov-26	\$ 5,791,387.10	\$ 113,561,264.55	\$ 486,196.92	\$ -	\$ 1,473,104.47	\$ 4,318,282.63	\$ 109,242,981.92

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 2 for Response to AG 1-244
CFC - Refinance Notes Series 2012B

Loan Numbers: 9003-001 through 9003-020
 Final Maturity Date: May 31, 2032
 Payment Dates: 2/28, 5/31, 8/31, 11/30
 Serial Note Pricing

Period End	Total Payment	Beg. Loan Principal	Interest Expense	Accrued Interest Acct. # REDACTED	Interest Payments	Principal Payments	Ending Loan Principal Acct. # REDACTED
31-Dec-26	\$ -	\$ 109,242,981.92	\$ 483,977.29	\$ 483,977.29	\$ -	\$ -	\$ 109,242,981.92
31-Jan-27	\$ -	\$ 109,242,981.92	\$ 483,977.29	\$ 967,954.58	\$ -	\$ -	\$ 109,242,981.92
28-Feb-27	\$ 5,776,873.41	\$ 109,242,981.92	\$ 440,436.18	\$ -	\$ 1,408,390.76	\$ 4,368,482.65	\$ 104,874,499.27
31-Mar-27	\$ -	\$ 104,874,499.27	\$ 467,049.42	\$ 467,049.42	\$ -	\$ -	\$ 104,874,499.27
30-Apr-27	\$ -	\$ 104,874,499.27	\$ 452,535.71	\$ 919,585.13	\$ -	\$ -	\$ 104,874,499.27
31-May-27	\$ 5,805,900.81	\$ 104,874,499.27	\$ 467,049.41	\$ -	\$ 1,386,634.54	\$ 4,419,266.27	\$ 100,455,233.00
30-Jun-27	\$ -	\$ 100,455,233.00	\$ 436,488.58	\$ 436,488.58	\$ -	\$ -	\$ 100,455,233.00
31-Jul-27	\$ -	\$ 100,455,233.00	\$ 448,416.23	\$ 884,904.81	\$ -	\$ -	\$ 100,455,233.00
31-Aug-27	\$ 5,783,833.70	\$ 100,455,233.00	\$ 448,416.22	\$ -	\$ 1,333,321.03	\$ 4,450,512.67	\$ 96,004,720.33
30-Sep-27	\$ -	\$ 96,004,720.33	\$ 417,203.03	\$ 417,203.03	\$ -	\$ -	\$ 96,004,720.33
31-Oct-27	\$ -	\$ 96,004,720.33	\$ 429,130.67	\$ 846,333.70	\$ -	\$ -	\$ 96,004,720.33
30-Nov-27	\$ 5,771,906.06	\$ 96,004,720.33	\$ 417,203.03	\$ -	\$ 1,263,536.73	\$ 4,508,369.33	\$ 91,496,351.00
31-Dec-27	\$ -	\$ 91,496,351.00	\$ 409,594.40	\$ 409,594.40	\$ -	\$ -	\$ 91,496,351.00
31-Jan-28	\$ -	\$ 91,496,351.00	\$ 409,594.40	\$ 819,188.80	\$ -	\$ -	\$ 91,496,351.00
29-Feb-28	\$ 5,771,906.07	\$ 91,496,351.00	\$ 385,739.13	\$ -	\$ 1,204,927.93	\$ 4,566,978.14	\$ 86,929,372.86
31-Mar-28	\$ -	\$ 86,929,372.86	\$ 389,804.16	\$ 389,804.16	\$ -	\$ -	\$ 86,929,372.86
30-Apr-28	\$ -	\$ 86,929,372.86	\$ 377,876.52	\$ 767,680.68	\$ -	\$ -	\$ 86,929,372.86
31-May-28	\$ 5,783,833.70	\$ 86,929,372.86	\$ 389,804.16	\$ -	\$ 1,157,484.84	\$ 4,626,348.86	\$ 82,303,024.00
30-Jun-28	\$ -	\$ 82,303,024.00	\$ 358,971.57	\$ 358,971.57	\$ -	\$ -	\$ 82,303,024.00
31-Jul-28	\$ -	\$ 82,303,024.00	\$ 368,157.08	\$ 727,128.65	\$ -	\$ -	\$ 82,303,024.00
31-Aug-28	\$ 5,768,562.40	\$ 82,303,024.00	\$ 368,157.08	\$ -	\$ 1,095,285.73	\$ 4,673,276.67	\$ 77,629,747.33
30-Sep-28	\$ -	\$ 77,629,747.33	\$ 338,525.98	\$ 338,525.98	\$ -	\$ -	\$ 77,629,747.33
31-Oct-28	\$ -	\$ 77,629,747.33	\$ 347,711.49	\$ 686,237.47	\$ -	\$ -	\$ 77,629,747.33
30-Nov-28	\$ 5,759,376.89	\$ 77,629,747.33	\$ 338,525.98	\$ -	\$ 1,024,763.45	\$ 4,734,613.44	\$ 72,895,133.89
31-Dec-28	\$ -	\$ 72,895,133.89	\$ 326,997.56	\$ 326,997.56	\$ -	\$ -	\$ 72,895,133.89
31-Jan-29	\$ -	\$ 72,895,133.89	\$ 326,997.56	\$ 653,995.12	\$ -	\$ -	\$ 72,895,133.89
28-Feb-29	\$ 5,750,191.40	\$ 72,895,133.89	\$ 299,441.05	\$ -	\$ 953,436.17	\$ 4,796,755.23	\$ 68,098,378.66
31-Mar-29	\$ -	\$ 68,098,378.66	\$ 306,011.75	\$ 306,011.75	\$ -	\$ -	\$ 68,098,378.66
30-Apr-29	\$ -	\$ 68,098,378.66	\$ 296,826.24	\$ 602,837.99	\$ -	\$ -	\$ 68,098,378.66

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 2 for Response to AG 1-244
CFC - Refinance Notes Series 2012B

Loan Numbers: 9003-001 through 9003-020
 Final Maturity Date: May 31, 2032
 Payment Dates: 2/28, 5/31, 8/31, 11/30
 Serial Note Pricing

Period End	Total Payment	Beg. Loan Principal	Interest Expense	Accrued Interest Acct. # REDACTED	Interest Payments	Principal Payments	Ending Loan Principal Acct. # REDACTED
31-May-29	\$ 5,768,562.40	\$ 68,098,378.66	\$ 306,011.75	\$ -	\$ 908,849.74	\$ 4,859,712.66	\$ 63,238,666.00
30-Jun-29	\$ -	\$ 63,238,666.00	\$ 276,765.55	\$ 276,765.55	\$ -	\$ -	\$ 63,238,666.00
31-Jul-29	\$ -	\$ 63,238,666.00	\$ 283,069.76	\$ 559,835.31	\$ -	\$ -	\$ 63,238,666.00
31-Aug-29	\$ 5,753,350.47	\$ 63,238,666.00	\$ 283,069.76	\$ -	\$ 842,905.07	\$ 4,910,445.40	\$ 58,328,220.60
30-Sep-29	\$ -	\$ 58,328,220.60	\$ 255,282.34	\$ 255,282.34	\$ -	\$ -	\$ 58,328,220.60
31-Oct-29	\$ -	\$ 58,328,220.60	\$ 261,586.55	\$ 516,868.89	\$ -	\$ -	\$ 58,328,220.60
30-Nov-29	\$ 5,747,046.26	\$ 58,328,220.60	\$ 255,282.34	\$ -	\$ 772,151.23	\$ 4,974,895.03	\$ 53,353,325.57
31-Dec-29	\$ -	\$ 53,353,325.57	\$ 239,821.38	\$ 239,821.38	\$ -	\$ -	\$ 53,353,325.57
31-Jan-30	\$ -	\$ 53,353,325.57	\$ 239,821.38	\$ 479,642.76	\$ -	\$ -	\$ 53,353,325.57
28-Feb-30	\$ 5,740,742.07	\$ 53,353,325.57	\$ 220,908.77	\$ -	\$ 700,551.53	\$ 5,040,190.54	\$ 48,313,135.03
31-Mar-30	\$ -	\$ 48,313,135.03	\$ 217,770.55	\$ 217,770.55	\$ -	\$ -	\$ 48,313,135.03
30-Apr-30	\$ -	\$ 48,313,135.03	\$ 211,466.34	\$ 429,236.89	\$ -	\$ -	\$ 48,313,135.03
31-May-30	\$ 5,753,350.47	\$ 48,313,135.03	\$ 217,770.55	\$ -	\$ 647,007.44	\$ 5,106,343.03	\$ 43,206,792.00
30-Jun-30	\$ -	\$ 43,206,792.00	\$ 190,400.18	\$ 190,400.18	\$ -	\$ -	\$ 43,206,792.00
31-Jul-30	\$ -	\$ 43,206,792.00	\$ 193,646.58	\$ 384,046.76	\$ -	\$ -	\$ 43,206,792.00
31-Aug-30	\$ 5,738,833.32	\$ 43,206,792.00	\$ 193,646.58	\$ -	\$ 577,693.34	\$ 5,161,139.98	\$ 38,045,652.02
30-Sep-30	\$ -	\$ 38,045,652.02	\$ 167,605.14	\$ 167,605.14	\$ -	\$ -	\$ 38,045,652.02
31-Oct-30	\$ -	\$ 38,045,652.02	\$ 170,851.54	\$ 338,456.68	\$ -	\$ -	\$ 38,045,652.02
30-Nov-30	\$ 5,735,586.92	\$ 38,045,652.02	\$ 167,605.14	\$ -	\$ 506,061.82	\$ 5,229,525.10	\$ 32,816,126.92
31-Dec-30	\$ -	\$ 32,816,126.92	\$ 147,754.47	\$ 147,754.47	\$ -	\$ -	\$ 32,816,126.92
31-Jan-31	\$ -	\$ 32,816,126.92	\$ 147,754.47	\$ 295,508.94	\$ -	\$ -	\$ 32,816,126.92
28-Feb-31	\$ 5,732,340.54	\$ 32,816,126.92	\$ 138,015.29	\$ -	\$ 433,524.23	\$ 5,298,816.31	\$ 27,517,310.61
31-Mar-31	\$ -	\$ 27,517,310.61	\$ 124,351.37	\$ 124,351.37	\$ -	\$ -	\$ 27,517,310.61
30-Apr-31	\$ -	\$ 27,517,310.61	\$ 121,104.97	\$ 245,456.34	\$ -	\$ -	\$ 27,517,310.61
31-May-31	\$ 5,738,833.32	\$ 27,517,310.61	\$ 124,351.37	\$ -	\$ 369,807.71	\$ 5,369,025.61	\$ 22,148,285.00
30-Jun-31	\$ -	\$ 22,148,285.00	\$ 98,744.44	\$ 98,744.44	\$ -	\$ -	\$ 22,148,285.00
31-Jul-31	\$ -	\$ 22,148,285.00	\$ 98,744.44	\$ 197,488.88	\$ -	\$ -	\$ 22,148,285.00
31-Aug-31	\$ 5,723,446.96	\$ 22,148,285.00	\$ 98,744.44	\$ -	\$ 296,233.32	\$ 5,427,213.64	\$ 16,721,071.36
30-Sep-31	\$ -	\$ 16,721,071.36	\$ 74,548.11	\$ 74,548.11	\$ -	\$ -	\$ 16,721,071.36

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 2 for Response to AG 1-244
CFC - Refinance Notes Series 2012B

Loan Numbers: 9003-001 through 9003-020
 Final Maturity Date: May 31, 2032
 Payment Dates: 2/28, 5/31, 8/31, 11/30
 Serial Note Pricing

Period End	Total Payment	Beg. Loan Principal	Interest Expense	Accrued Interest Acct. # REDACTED	Interest Payments	Principal Payments	Ending Loan Principal Acct. # REDACTED
31-Oct-31	\$ -	\$ 16,721,071.36	\$ 74,548.11	\$ 149,096.22	\$ -	\$ -	\$ 16,721,071.36
30-Nov-31	\$ 5,723,446.96	\$ 16,721,071.36	\$ 74,548.11	\$ -	\$ 223,644.33	\$ 5,499,802.63	\$ 11,221,268.73
31-Dec-31	\$ -	\$ 11,221,268.73	\$ 50,028.16	\$ 50,028.16	\$ -	\$ -	\$ 11,221,268.73
31-Jan-32	\$ -	\$ 11,221,268.73	\$ 50,028.15	\$ 100,056.31	\$ -	\$ -	\$ 11,221,268.73
29-Feb-32	\$ 5,723,446.96	\$ 11,221,268.73	\$ 50,028.16	\$ -	\$ 150,084.47	\$ 5,573,362.49	\$ 5,647,906.24
31-Mar-32	\$ -	\$ 5,647,906.24	\$ 25,180.24	\$ 25,180.24	\$ -	\$ -	\$ 5,647,906.24
30-Apr-32	\$ -	\$ 5,647,906.24	\$ 25,180.24	\$ 50,360.48	\$ -	\$ -	\$ 5,647,906.24
31-May-32	\$ 5,723,446.96	\$ 5,647,906.24	\$ 25,180.24	\$ -	\$ 75,540.72	\$ 5,647,906.24	\$ (0.00)
30-Jun-32	\$ -	\$ (0.00)	\$ -	\$ -	\$ -	\$ -	\$ (0.00)
	\$ 464,713,579.86		\$ 162,713,579.86			\$ 302,000,000.00	

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 3 for Response to AG 1-244
CFC - Equity Notes Series 2012B Notes

Stated Interest Rate (on Equity Note Payable): 5.35%

Period End	Total Payment	Beg. Loan Principal	Interest Expense	Accrued Interest Payable Acct. # REDACTED	Interest Payments	Principal Payments	Principal Bal. Acct. # REDACTED
27-Jul-12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,155,800.00
31-Jul-12	\$ -	\$ 43,155,800.00	\$ 31,627.88	\$ 31,627.88	\$ -	\$ -	\$ 43,155,800.00
31-Aug-12	\$ 227,720.74	\$ 43,155,800.00	\$ 196,092.86	\$ -	\$ 227,720.74	\$ -	\$ 43,155,800.00
30-Sep-12	\$ -	\$ 43,155,800.00	\$ 192,402.94	\$ 192,402.94	\$ -	\$ -	\$ 43,155,800.00
31-Oct-12	\$ -	\$ 43,155,800.00	\$ 192,402.94	\$ 384,805.88	\$ -	\$ -	\$ 43,155,800.00
30-Nov-12	\$ 888,109.68	\$ 43,155,800.00	\$ 192,402.94	\$ -	\$ 577,208.82	\$ 310,900.86	\$ 42,844,899.14
31-Dec-12	\$ -	\$ 42,844,899.14	\$ 191,016.84	\$ 191,016.84	\$ -	\$ -	\$ 42,844,899.14
31-Jan-13	\$ -	\$ 42,844,899.14	\$ 191,016.84	\$ 382,033.68	\$ -	\$ -	\$ 42,844,899.14
28-Feb-13	\$ 888,109.68	\$ 42,844,899.14	\$ 191,016.84	\$ -	\$ 573,050.53	\$ 315,059.15	\$ 42,529,839.99
31-Mar-13	\$ -	\$ 42,529,839.99	\$ 189,612.20	\$ 189,612.20	\$ -	\$ -	\$ 42,529,839.99
30-Apr-13	\$ -	\$ 42,529,839.99	\$ 189,612.20	\$ 379,224.41	\$ -	\$ -	\$ 42,529,839.99
31-May-13	\$ 888,109.68	\$ 42,529,839.99	\$ 189,612.20	\$ -	\$ 568,836.61	\$ 319,273.07	\$ 42,210,566.92
30-Jun-13	\$ -	\$ 42,210,566.92	\$ 188,188.78	\$ 188,188.78	\$ -	\$ -	\$ 42,210,566.92
31-Jul-13	\$ -	\$ 42,210,566.92	\$ 188,188.78	\$ 376,377.56	\$ -	\$ -	\$ 42,210,566.92
31-Aug-13	\$ 888,109.68	\$ 42,210,566.92	\$ 188,188.78	\$ -	\$ 564,566.33	\$ 323,543.35	\$ 41,887,023.57
30-Sep-13	\$ -	\$ 41,887,023.57	\$ 186,746.31	\$ 186,746.31	\$ -	\$ -	\$ 41,887,023.57
31-Oct-13	\$ -	\$ 41,887,023.57	\$ 186,746.31	\$ 373,492.63	\$ -	\$ -	\$ 41,887,023.57
30-Nov-13	\$ 888,109.68	\$ 41,887,023.57	\$ 186,746.31	\$ -	\$ 560,238.94	\$ 327,870.74	\$ 41,559,152.83
31-Dec-13	\$ -	\$ 41,559,152.83	\$ 185,284.56	\$ 185,284.56	\$ -	\$ -	\$ 41,559,152.83
31-Jan-14	\$ -	\$ 41,559,152.83	\$ 185,284.56	\$ 370,569.11	\$ -	\$ -	\$ 41,559,152.83
28-Feb-14	\$ 888,109.68	\$ 41,559,152.83	\$ 185,284.56	\$ -	\$ 555,853.67	\$ 332,256.01	\$ 41,226,896.82
31-Mar-14	\$ -	\$ 41,226,896.82	\$ 183,803.25	\$ 183,803.25	\$ -	\$ -	\$ 41,226,896.82
30-Apr-14	\$ -	\$ 41,226,896.82	\$ 183,803.25	\$ 367,606.50	\$ -	\$ -	\$ 41,226,896.82
31-May-14	\$ 888,109.69	\$ 41,226,896.82	\$ 183,803.26	\$ -	\$ 551,409.75	\$ 336,699.94	\$ 40,890,196.88
30-Jun-14	\$ -	\$ 40,890,196.88	\$ 182,302.13	\$ 182,302.13	\$ -	\$ -	\$ 40,890,196.88
31-Jul-14	\$ -	\$ 40,890,196.88	\$ 182,302.13	\$ 364,604.26	\$ -	\$ -	\$ 40,890,196.88
31-Aug-14	\$ 888,109.68	\$ 40,890,196.88	\$ 182,302.13	\$ -	\$ 546,906.38	\$ 341,203.30	\$ 40,548,993.58
30-Sep-14	\$ -	\$ 40,548,993.58	\$ 180,780.93	\$ 180,780.93	\$ -	\$ -	\$ 40,548,993.58
31-Oct-14	\$ -	\$ 40,548,993.58	\$ 180,780.93	\$ 361,561.86	\$ -	\$ -	\$ 40,548,993.58

Case No. 2013-00199

Attachment 3 for Response to AG 1-244

Witness: Billie J. Richert

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Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 3 for Response to AG 1-244
CFC - Equity Notes Series 2012B Notes

Stated Interest Rate (on Equity Note Payable): 5.35%

Period End	Total Payment	Beg. Loan Principal	Interest Expense	Accrued Interest Payable Acct. # REDACTED	Interest Payments	Principal Payments	Principal Bal. Acct. # REDACTED
30-Nov-14	\$ 888,109.68	\$ 40,548,993.58	\$ 180,780.93	\$ -	\$ 542,342.79	\$ 345,766.89	\$ 40,203,226.69
31-Dec-14	\$ -	\$ 40,203,226.69	\$ 179,239.39	\$ 179,239.39	\$ -	\$ -	\$ 40,203,226.69
31-Jan-15	\$ -	\$ 40,203,226.69	\$ 179,239.39	\$ 358,478.77	\$ -	\$ -	\$ 40,203,226.69
28-Feb-15	\$ 888,109.68	\$ 40,203,226.69	\$ 179,239.39	\$ -	\$ 537,718.16	\$ 350,391.52	\$ 39,852,835.17
31-Mar-15	\$ -	\$ 39,852,835.17	\$ 177,677.22	\$ 177,677.22	\$ -	\$ -	\$ 39,852,835.17
30-Apr-15	\$ -	\$ 39,852,835.17	\$ 177,677.22	\$ 355,354.45	\$ -	\$ -	\$ 39,852,835.17
31-May-15	\$ 888,109.68	\$ 39,852,835.17	\$ 177,677.22	\$ -	\$ 533,031.67	\$ 355,078.01	\$ 39,497,757.16
30-Jun-15	\$ -	\$ 39,497,757.16	\$ 176,094.17	\$ 176,094.17	\$ -	\$ -	\$ 39,497,757.16
31-Jul-15	\$ -	\$ 39,497,757.16	\$ 176,094.17	\$ 352,188.33	\$ -	\$ -	\$ 39,497,757.16
31-Aug-15	\$ 888,109.68	\$ 39,497,757.16	\$ 176,094.17	\$ -	\$ 528,282.50	\$ 359,827.18	\$ 39,137,929.98
30-Sep-15	\$ -	\$ 39,137,929.98	\$ 174,489.94	\$ 174,489.94	\$ -	\$ -	\$ 39,137,929.98
31-Oct-15	\$ -	\$ 39,137,929.98	\$ 174,489.94	\$ 348,979.88	\$ -	\$ -	\$ 39,137,929.98
30-Nov-15	\$ 888,109.68	\$ 39,137,929.98	\$ 174,489.94	\$ -	\$ 523,469.81	\$ 364,639.87	\$ 38,773,290.11
31-Dec-15	\$ -	\$ 38,773,290.11	\$ 172,864.25	\$ 172,864.25	\$ -	\$ -	\$ 38,773,290.11
31-Jan-16	\$ -	\$ 38,773,290.11	\$ 172,864.25	\$ 345,728.50	\$ -	\$ -	\$ 38,773,290.11
29-Feb-16	\$ 888,109.68	\$ 38,773,290.11	\$ 172,864.25	\$ -	\$ 518,592.76	\$ 369,516.92	\$ 38,403,773.19
31-Mar-16	\$ -	\$ 38,403,773.19	\$ 171,216.82	\$ 171,216.82	\$ -	\$ -	\$ 38,403,773.19
30-Apr-16	\$ -	\$ 38,403,773.19	\$ 171,216.82	\$ 342,433.64	\$ -	\$ -	\$ 38,403,773.19
31-May-16	\$ 888,109.68	\$ 38,403,773.19	\$ 171,216.82	\$ -	\$ 513,650.47	\$ 374,459.21	\$ 38,029,313.98
30-Jun-16	\$ -	\$ 38,029,313.98	\$ 169,547.36	\$ 169,547.36	\$ -	\$ -	\$ 38,029,313.98
31-Jul-16	\$ -	\$ 38,029,313.98	\$ 169,547.36	\$ 339,094.72	\$ -	\$ -	\$ 38,029,313.98
31-Aug-16	\$ 888,109.68	\$ 38,029,313.98	\$ 169,547.36	\$ -	\$ 508,642.07	\$ 379,467.61	\$ 37,649,846.37
30-Sep-16	\$ -	\$ 37,649,846.37	\$ 167,855.57	\$ 167,855.57	\$ -	\$ -	\$ 37,649,846.37
31-Oct-16	\$ -	\$ 37,649,846.37	\$ 167,855.57	\$ 335,711.13	\$ -	\$ -	\$ 37,649,846.37
30-Nov-16	\$ 888,109.68	\$ 37,649,846.37	\$ 167,855.57	\$ -	\$ 503,566.70	\$ 384,542.98	\$ 37,265,303.39
31-Dec-16	\$ -	\$ 37,265,303.39	\$ 166,141.14	\$ 166,141.14	\$ -	\$ -	\$ 37,265,303.39
31-Jan-17	\$ -	\$ 37,265,303.39	\$ 166,141.14	\$ 332,282.29	\$ -	\$ -	\$ 37,265,303.39
28-Feb-17	\$ 888,109.68	\$ 37,265,303.39	\$ 166,141.14	\$ -	\$ 498,423.43	\$ 389,686.25	\$ 36,875,617.14
31-Mar-17	\$ -	\$ 36,875,617.14	\$ 164,403.79	\$ 164,403.79	\$ -	\$ -	\$ 36,875,617.14

Case No. 2013-00199

Attachment 3 for Response to AG 1-244

Witness: Billie J. Richert

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Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 3 for Response to AG 1-244
CFC - Equity Notes Series 2012B Notes

Stated Interest Rate (on Equity Note Payable): 5.35%

Period End	Total Payment	Beg. Loan Principal	Interest Expense	Accrued Interest Payable Acct. # REDACTED	Interest Payments	Principal Payments	Principal Bal. Acct. # REDACTED
30-Apr-17	\$ -	\$ 36,875,617.14	\$ 164,403.79	\$ 328,807.59	\$ -	\$ -	\$ 36,875,617.14
31-May-17	\$ 888,109.68	\$ 36,875,617.14	\$ 164,403.79	\$ -	\$ 493,211.38	\$ 394,898.30	\$ 36,480,718.84
30-Jun-17	\$ -	\$ 36,480,718.84	\$ 162,643.20	\$ 162,643.20	\$ -	\$ -	\$ 36,480,718.84
31-Jul-17	\$ -	\$ 36,480,718.84	\$ 162,643.20	\$ 325,286.41	\$ -	\$ -	\$ 36,480,718.84
31-Aug-17	\$ 888,109.68	\$ 36,480,718.84	\$ 162,643.20	\$ -	\$ 487,929.61	\$ 400,180.07	\$ 36,080,538.77
30-Sep-17	\$ -	\$ 36,080,538.77	\$ 160,859.07	\$ 160,859.07	\$ -	\$ -	\$ 36,080,538.77
31-Oct-17	\$ -	\$ 36,080,538.77	\$ 160,859.07	\$ 321,718.14	\$ -	\$ -	\$ 36,080,538.77
30-Nov-17	\$ 888,109.68	\$ 36,080,538.77	\$ 160,859.07	\$ -	\$ 482,577.21	\$ 405,532.47	\$ 35,675,006.30
31-Dec-17	\$ -	\$ 35,675,006.30	\$ 159,051.07	\$ 159,051.07	\$ -	\$ -	\$ 35,675,006.30
31-Jan-18	\$ -	\$ 35,675,006.30	\$ 159,051.07	\$ 318,102.14	\$ -	\$ -	\$ 35,675,006.30
28-Feb-18	\$ 888,109.68	\$ 35,675,006.30	\$ 159,051.07	\$ -	\$ 477,153.21	\$ 410,956.47	\$ 35,264,049.83
31-Mar-18	\$ -	\$ 35,264,049.83	\$ 157,218.89	\$ 157,218.89	\$ -	\$ -	\$ 35,264,049.83
30-Apr-18	\$ -	\$ 35,264,049.83	\$ 157,218.89	\$ 314,437.78	\$ -	\$ -	\$ 35,264,049.83
31-May-18	\$ 888,109.68	\$ 35,264,049.83	\$ 157,218.89	\$ -	\$ 471,656.67	\$ 416,453.01	\$ 34,847,596.82
30-Jun-18	\$ -	\$ 34,847,596.82	\$ 155,362.20	\$ 155,362.20	\$ -	\$ -	\$ 34,847,596.82
31-Jul-18	\$ -	\$ 34,847,596.82	\$ 155,362.20	\$ 310,724.40	\$ -	\$ -	\$ 34,847,596.82
31-Aug-18	\$ 888,109.68	\$ 34,847,596.82	\$ 155,362.20	\$ -	\$ 466,086.61	\$ 422,023.07	\$ 34,425,573.75
30-Sep-18	\$ -	\$ 34,425,573.75	\$ 153,480.68	\$ 153,480.68	\$ -	\$ -	\$ 34,425,573.75
31-Oct-18	\$ -	\$ 34,425,573.75	\$ 153,480.68	\$ 306,961.37	\$ -	\$ -	\$ 34,425,573.75
30-Nov-18	\$ 888,109.68	\$ 34,425,573.75	\$ 153,480.68	\$ -	\$ 460,442.05	\$ 427,667.63	\$ 33,997,906.12
31-Dec-18	\$ -	\$ 33,997,906.12	\$ 151,574.00	\$ 151,574.00	\$ -	\$ -	\$ 33,997,906.12
31-Jan-19	\$ -	\$ 33,997,906.12	\$ 151,574.00	\$ 303,148.00	\$ -	\$ -	\$ 33,997,906.12
28-Feb-19	\$ 888,109.68	\$ 33,997,906.12	\$ 151,574.00	\$ -	\$ 454,721.99	\$ 433,387.69	\$ 33,564,518.43
31-Mar-19	\$ -	\$ 33,564,518.43	\$ 149,641.81	\$ 149,641.81	\$ -	\$ -	\$ 33,564,518.43
30-Apr-19	\$ -	\$ 33,564,518.43	\$ 149,641.81	\$ 299,283.62	\$ -	\$ -	\$ 33,564,518.43
31-May-19	\$ 888,109.68	\$ 33,564,518.43	\$ 149,641.81	\$ -	\$ 448,925.43	\$ 439,184.25	\$ 33,125,334.18
30-Jun-19	\$ -	\$ 33,125,334.18	\$ 147,683.78	\$ 147,683.78	\$ -	\$ -	\$ 33,125,334.18
31-Jul-19	\$ -	\$ 33,125,334.18	\$ 147,683.78	\$ 295,367.56	\$ -	\$ -	\$ 33,125,334.18
31-Aug-19	\$ 888,109.68	\$ 33,125,334.18	\$ 147,683.78	\$ -	\$ 443,051.34	\$ 445,058.34	\$ 32,680,275.84

Case No. 2013-00199

Attachment 3 for Response to AG 1-244

Witness: Billie J. Richert

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 3 for Response to AG 1-244
CFC - Equity Notes Series 2012B Notes

Stated Interest Rate (on Equity Note Payable): 5.35%

Period End	Total Payment	Beg. Loan Principal	Interest Expense	Accrued Interest Payable Acct. # REDACTED	Interest Payments	Principal Payments	Principal Bal. Acct. # REDACTED
30-Sep-19	\$ -	\$ 32,680,275.84	\$ 145,699.56	\$ 145,699.56	\$ -	\$ -	\$ 32,680,275.84
31-Oct-19	\$ -	\$ 32,680,275.84	\$ 145,699.56	\$ 291,399.13	\$ -	\$ -	\$ 32,680,275.84
30-Nov-19	\$ 888,109.68	\$ 32,680,275.84	\$ 145,699.56	\$ -	\$ 437,098.69	\$ 451,010.99	\$ 32,229,264.85
31-Dec-19	\$ -	\$ 32,229,264.85	\$ 143,688.81	\$ 143,688.81	\$ -	\$ -	\$ 32,229,264.85
31-Jan-20	\$ -	\$ 32,229,264.85	\$ 143,688.81	\$ 287,377.61	\$ -	\$ -	\$ 32,229,264.85
29-Feb-20	\$ 888,109.68	\$ 32,229,264.85	\$ 143,688.81	\$ -	\$ 431,066.42	\$ 457,043.26	\$ 31,772,221.59
31-Mar-20	\$ -	\$ 31,772,221.59	\$ 141,651.15	\$ 141,651.15	\$ -	\$ -	\$ 31,772,221.59
30-Apr-20	\$ -	\$ 31,772,221.59	\$ 141,651.15	\$ 283,302.31	\$ -	\$ -	\$ 31,772,221.59
31-May-20	\$ 888,109.68	\$ 31,772,221.59	\$ 141,651.15	\$ -	\$ 424,953.46	\$ 463,156.22	\$ 31,309,065.37
30-Jun-20	\$ -	\$ 31,309,065.37	\$ 139,586.25	\$ 139,586.25	\$ -	\$ -	\$ 31,309,065.37
31-Jul-20	\$ -	\$ 31,309,065.37	\$ 139,586.25	\$ 279,172.50	\$ -	\$ -	\$ 31,309,065.37
31-Aug-20	\$ 888,109.68	\$ 31,309,065.37	\$ 139,586.25	\$ -	\$ 418,758.75	\$ 469,350.93	\$ 30,839,714.44
30-Sep-20	\$ -	\$ 30,839,714.44	\$ 137,493.73	\$ 137,493.73	\$ -	\$ -	\$ 30,839,714.44
31-Oct-20	\$ -	\$ 30,839,714.44	\$ 137,493.73	\$ 274,987.45	\$ -	\$ -	\$ 30,839,714.44
30-Nov-20	\$ 888,109.68	\$ 30,839,714.44	\$ 137,493.73	\$ -	\$ 412,481.18	\$ 475,628.50	\$ 30,364,085.94
31-Dec-20	\$ -	\$ 30,364,085.94	\$ 135,373.22	\$ 135,373.22	\$ -	\$ -	\$ 30,364,085.94
31-Jan-21	\$ -	\$ 30,364,085.94	\$ 135,373.22	\$ 270,746.43	\$ -	\$ -	\$ 30,364,085.94
28-Feb-21	\$ 888,109.68	\$ 30,364,085.94	\$ 135,373.22	\$ -	\$ 406,119.65	\$ 481,990.03	\$ 29,882,095.91
31-Mar-21	\$ -	\$ 29,882,095.91	\$ 133,224.34	\$ 133,224.34	\$ -	\$ -	\$ 29,882,095.91
30-Apr-21	\$ -	\$ 29,882,095.91	\$ 133,224.34	\$ 266,448.69	\$ -	\$ -	\$ 29,882,095.91
31-May-21	\$ 888,109.68	\$ 29,882,095.91	\$ 133,224.34	\$ -	\$ 399,673.03	\$ 488,436.65	\$ 29,393,659.26
30-Jun-21	\$ -	\$ 29,393,659.26	\$ 131,046.73	\$ 131,046.73	\$ -	\$ -	\$ 29,393,659.26
31-Jul-21	\$ -	\$ 29,393,659.26	\$ 131,046.73	\$ 262,093.46	\$ -	\$ -	\$ 29,393,659.26
31-Aug-21	\$ 888,109.68	\$ 29,393,659.26	\$ 131,046.73	\$ -	\$ 393,140.19	\$ 494,969.49	\$ 28,898,689.77
30-Sep-21	\$ -	\$ 28,898,689.77	\$ 128,839.99	\$ 128,839.99	\$ -	\$ -	\$ 28,898,689.77
31-Oct-21	\$ -	\$ 28,898,689.77	\$ 128,839.99	\$ 257,679.98	\$ -	\$ -	\$ 28,898,689.77
30-Nov-21	\$ 888,109.68	\$ 28,898,689.77	\$ 128,839.99	\$ -	\$ 386,519.98	\$ 501,589.70	\$ 28,397,100.07
31-Dec-21	\$ -	\$ 28,397,100.07	\$ 126,603.74	\$ 126,603.74	\$ -	\$ -	\$ 28,397,100.07
31-Jan-22	\$ -	\$ 28,397,100.07	\$ 126,603.74	\$ 253,207.48	\$ -	\$ -	\$ 28,397,100.07

Case No. 2013-00199

Attachment 3 for Response to AG 1-244

Witness: Billie J. Richert

Big Rivers Elect Corporation
Case No. 2013-00199
Attachment 3 for Response to AG 1-244
CFC - Equity Notes Series 2012B Notes

Stated Interest Rate (on Equity Note Payable): 5.35%

Period End	Total Payment	Beg. Loan Principal	Interest Expense	Accrued Interest Payable Acct. # REDACTED	Interest Payments	Principal Payments	Principal Bal. Acct. # REDACTED
28-Feb-22	\$ 888,109.68	\$ 28,397,100.07	\$ 126,603.74	\$ -	\$ 379,811.21	\$ 508,298.47	\$ 27,888,801.60
31-Mar-22	\$ -	\$ 27,888,801.60	\$ 124,337.57	\$ 124,337.57	\$ -	\$ -	\$ 27,888,801.60
30-Apr-22	\$ -	\$ 27,888,801.60	\$ 124,337.57	\$ 248,675.15	\$ -	\$ -	\$ 27,888,801.60
31-May-22	\$ 888,109.68	\$ 27,888,801.60	\$ 124,337.57	\$ -	\$ 373,012.72	\$ 515,096.96	\$ 27,373,704.64
30-Jun-22	\$ -	\$ 27,373,704.64	\$ 122,041.10	\$ 122,041.10	\$ -	\$ -	\$ 27,373,704.64
31-Jul-22	\$ -	\$ 27,373,704.64	\$ 122,041.10	\$ 244,082.20	\$ -	\$ -	\$ 27,373,704.64
31-Aug-22	\$ 888,109.68	\$ 27,373,704.64	\$ 122,041.10	\$ -	\$ 366,123.30	\$ 521,986.38	\$ 26,851,718.26
30-Sep-22	\$ -	\$ 26,851,718.26	\$ 119,713.91	\$ 119,713.91	\$ -	\$ -	\$ 26,851,718.26
31-Oct-22	\$ -	\$ 26,851,718.26	\$ 119,713.91	\$ 239,427.82	\$ -	\$ -	\$ 26,851,718.26
30-Nov-22	\$ 888,109.68	\$ 26,851,718.26	\$ 119,713.91	\$ -	\$ 359,141.73	\$ 528,967.95	\$ 26,322,750.31
31-Dec-22	\$ -	\$ 26,322,750.31	\$ 117,355.60	\$ 117,355.60	\$ -	\$ -	\$ 26,322,750.31
31-Jan-23	\$ -	\$ 26,322,750.31	\$ 117,355.60	\$ 234,711.19	\$ -	\$ -	\$ 26,322,750.31
28-Feb-23	\$ 888,109.68	\$ 26,322,750.31	\$ 117,355.60	\$ -	\$ 352,066.79	\$ 536,042.89	\$ 25,786,707.42
31-Mar-23	\$ -	\$ 25,786,707.42	\$ 114,965.74	\$ 114,965.74	\$ -	\$ -	\$ 25,786,707.42
30-Apr-23	\$ -	\$ 25,786,707.42	\$ 114,965.74	\$ 229,931.47	\$ -	\$ -	\$ 25,786,707.42
31-May-23	\$ 888,109.68	\$ 25,786,707.42	\$ 114,965.74	\$ -	\$ 344,897.21	\$ 543,212.47	\$ 25,243,494.95
30-Jun-23	\$ -	\$ 25,243,494.95	\$ 112,543.91	\$ 112,543.91	\$ -	\$ -	\$ 25,243,494.95
31-Jul-23	\$ -	\$ 25,243,494.95	\$ 112,543.91	\$ 225,087.83	\$ -	\$ -	\$ 25,243,494.95
31-Aug-23	\$ 888,109.69	\$ 25,243,494.95	\$ 112,543.92	\$ -	\$ 337,631.75	\$ 550,477.94	\$ 24,693,017.01
30-Sep-23	\$ -	\$ 24,693,017.01	\$ 110,089.70	\$ 110,089.70	\$ -	\$ -	\$ 24,693,017.01
31-Oct-23	\$ -	\$ 24,693,017.01	\$ 110,089.70	\$ 220,179.40	\$ -	\$ -	\$ 24,693,017.01
30-Nov-23	\$ 888,109.68	\$ 24,693,017.01	\$ 110,089.70	\$ -	\$ 330,269.10	\$ 557,840.58	\$ 24,135,176.43
31-Dec-23	\$ -	\$ 24,135,176.43	\$ 107,602.66	\$ 107,602.66	\$ -	\$ -	\$ 24,135,176.43
31-Jan-24	\$ -	\$ 24,135,176.43	\$ 107,602.66	\$ 215,205.32	\$ -	\$ -	\$ 24,135,176.43
29-Feb-24	\$ 888,109.68	\$ 24,135,176.43	\$ 107,602.66	\$ -	\$ 322,807.98	\$ 565,301.70	\$ 23,569,874.73
31-Mar-24	\$ -	\$ 23,569,874.73	\$ 105,082.36	\$ 105,082.36	\$ -	\$ -	\$ 23,569,874.73
30-Apr-24	\$ -	\$ 23,569,874.73	\$ 105,082.36	\$ 210,164.72	\$ -	\$ -	\$ 23,569,874.73
31-May-24	\$ 888,109.68	\$ 23,569,874.73	\$ 105,082.36	\$ -	\$ 315,247.07	\$ 572,862.61	\$ 22,997,012.12
30-Jun-24	\$ -	\$ 22,997,012.12	\$ 102,528.35	\$ 102,528.35	\$ -	\$ -	\$ 22,997,012.12

Case No. 2013-00199

Attachment 3 for Response to AG 1-244

Witness: Billie J. Richert

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 3 for Response to AG 1-244
CFC - Equity Notes Series 2012B Notes

Stated Interest Rate (on Equity Note Payable): 5.35%

Period End	Total Payment	Beg. Loan Principal	Interest Expense	Accrued Interest Payable Acct. # REDACTED	Interest Payments	Principal Payments	Principal Bal. Acct. # REDACTED
31-Jul-24	\$ -	\$ 22,997,012.12	\$ 102,528.35	\$ 205,056.69	\$ -	\$ -	\$ 22,997,012.12
31-Aug-24	\$ 888,109.68	\$ 22,997,012.12	\$ 102,528.35	\$ -	\$ 307,585.04	\$ 580,524.64	\$ 22,416,487.48
30-Sep-24	\$ -	\$ 22,416,487.48	\$ 99,940.17	\$ 99,940.17	\$ -	\$ -	\$ 22,416,487.48
31-Oct-24	\$ -	\$ 22,416,487.48	\$ 99,940.17	\$ 199,880.35	\$ -	\$ -	\$ 22,416,487.48
30-Nov-24	\$ 888,109.68	\$ 22,416,487.48	\$ 99,940.17	\$ -	\$ 299,820.52	\$ 588,289.16	\$ 21,828,198.32
31-Dec-24	\$ -	\$ 21,828,198.32	\$ 97,317.38	\$ 97,317.38	\$ -	\$ -	\$ 21,828,198.32
31-Jan-25	\$ -	\$ 21,828,198.32	\$ 97,317.38	\$ 194,634.77	\$ -	\$ -	\$ 21,828,198.32
28-Feb-25	\$ 888,109.68	\$ 21,828,198.32	\$ 97,317.38	\$ -	\$ 291,952.15	\$ 596,157.53	\$ 21,232,040.79
31-Mar-25	\$ -	\$ 21,232,040.79	\$ 94,659.52	\$ 94,659.52	\$ -	\$ -	\$ 21,232,040.79
30-Apr-25	\$ -	\$ 21,232,040.79	\$ 94,659.52	\$ 189,319.03	\$ -	\$ -	\$ 21,232,040.79
31-May-25	\$ 888,109.68	\$ 21,232,040.79	\$ 94,659.52	\$ -	\$ 283,978.55	\$ 604,131.13	\$ 20,627,909.66
30-Jun-25	\$ -	\$ 20,627,909.66	\$ 91,966.10	\$ 91,966.10	\$ -	\$ -	\$ 20,627,909.66
31-Jul-25	\$ -	\$ 20,627,909.66	\$ 91,966.10	\$ 183,932.19	\$ -	\$ -	\$ 20,627,909.66
31-Aug-25	\$ 888,109.68	\$ 20,627,909.66	\$ 91,966.10	\$ -	\$ 275,898.29	\$ 612,211.39	\$ 20,015,698.27
30-Sep-25	\$ -	\$ 20,015,698.27	\$ 89,236.65	\$ 89,236.65	\$ -	\$ -	\$ 20,015,698.27
31-Oct-25	\$ -	\$ 20,015,698.27	\$ 89,236.65	\$ 178,473.31	\$ -	\$ -	\$ 20,015,698.27
30-Nov-25	\$ 888,109.68	\$ 20,015,698.27	\$ 89,236.65	\$ -	\$ 267,709.96	\$ 620,399.72	\$ 19,395,298.55
31-Dec-25	\$ -	\$ 19,395,298.55	\$ 86,470.71	\$ 86,470.71	\$ -	\$ -	\$ 19,395,298.55
31-Jan-26	\$ -	\$ 19,395,298.55	\$ 86,470.71	\$ 172,941.41	\$ -	\$ -	\$ 19,395,298.55
28-Feb-26	\$ 888,109.68	\$ 19,395,298.55	\$ 86,470.71	\$ -	\$ 259,412.12	\$ 628,697.56	\$ 18,766,600.99
31-Mar-26	\$ -	\$ 18,766,600.99	\$ 83,667.76	\$ 83,667.76	\$ -	\$ -	\$ 18,766,600.99
30-Apr-26	\$ -	\$ 18,766,600.99	\$ 83,667.76	\$ 167,335.53	\$ -	\$ -	\$ 18,766,600.99
31-May-26	\$ 888,109.68	\$ 18,766,600.99	\$ 83,667.76	\$ -	\$ 251,003.29	\$ 637,106.39	\$ 18,129,494.60
30-Jun-26	\$ -	\$ 18,129,494.60	\$ 80,827.33	\$ 80,827.33	\$ -	\$ -	\$ 18,129,494.60
31-Jul-26	\$ -	\$ 18,129,494.60	\$ 80,827.33	\$ 161,654.66	\$ -	\$ -	\$ 18,129,494.60
31-Aug-26	\$ 888,109.68	\$ 18,129,494.60	\$ 80,827.33	\$ -	\$ 242,481.99	\$ 645,627.69	\$ 17,483,866.91
30-Sep-26	\$ -	\$ 17,483,866.91	\$ 77,948.91	\$ 77,948.91	\$ -	\$ -	\$ 17,483,866.91
31-Oct-26	\$ -	\$ 17,483,866.91	\$ 77,948.91	\$ 155,897.81	\$ -	\$ -	\$ 17,483,866.91
30-Nov-26	\$ 888,109.68	\$ 17,483,866.91	\$ 77,948.91	\$ -	\$ 233,846.72	\$ 654,262.96	\$ 16,829,603.95

Case No. 2013-00199

Attachment 3 for Response to AG 1-244

Witness: Billie J. Richert

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 3 for Response to AG 1-244
CFC - Equity Notes Series 2012B Notes

Stated Interest Rate (on Equity Note Payable): 5.35%

Period End	Total Payment	Beg. Loan Principal	Interest Expense	Accrued Interest Payable Acct. # REDACTED	Interest Payments	Principal Payments	Principal Bal. Acct. # REDACTED
31-Dec-26	\$ -	\$ 16,829,603.95	\$ 75,031.98	\$ 75,031.98	\$ -	\$ -	\$ 16,829,603.95
31-Jan-27	\$ -	\$ 16,829,603.95	\$ 75,031.98	\$ 150,063.97	\$ -	\$ -	\$ 16,829,603.95
28-Feb-27	\$ 888,109.68	\$ 16,829,603.95	\$ 75,031.98	\$ -	\$ 225,095.95	\$ 663,013.73	\$ 16,166,590.22
31-Mar-27	\$ -	\$ 16,166,590.22	\$ 72,076.05	\$ 72,076.05	\$ -	\$ -	\$ 16,166,590.22
30-Apr-27	\$ -	\$ 16,166,590.22	\$ 72,076.05	\$ 144,152.10	\$ -	\$ -	\$ 16,166,590.22
31-May-27	\$ 888,109.68	\$ 16,166,590.22	\$ 72,076.05	\$ -	\$ 216,228.14	\$ 671,881.54	\$ 15,494,708.68
30-Jun-27	\$ -	\$ 15,494,708.68	\$ 69,080.58	\$ 69,080.58	\$ -	\$ -	\$ 15,494,708.68
31-Jul-27	\$ -	\$ 15,494,708.68	\$ 69,080.58	\$ 138,161.15	\$ -	\$ -	\$ 15,494,708.68
31-Aug-27	\$ 888,109.68	\$ 15,494,708.68	\$ 69,080.58	\$ -	\$ 207,241.73	\$ 680,867.95	\$ 14,813,840.73
30-Sep-27	\$ -	\$ 14,813,840.73	\$ 66,045.04	\$ 66,045.04	\$ -	\$ -	\$ 14,813,840.73
31-Oct-27	\$ -	\$ 14,813,840.73	\$ 66,045.04	\$ 132,090.08	\$ -	\$ -	\$ 14,813,840.73
30-Nov-27	\$ 888,109.68	\$ 14,813,840.73	\$ 66,045.04	\$ -	\$ 198,135.12	\$ 689,974.56	\$ 14,123,866.17
31-Dec-27	\$ -	\$ 14,123,866.17	\$ 62,968.90	\$ 62,968.90	\$ -	\$ -	\$ 14,123,866.17
31-Jan-28	\$ -	\$ 14,123,866.17	\$ 62,968.90	\$ 125,937.81	\$ -	\$ -	\$ 14,123,866.17
29-Feb-28	\$ 888,109.68	\$ 14,123,866.17	\$ 62,968.90	\$ -	\$ 188,906.71	\$ 699,202.97	\$ 13,424,663.20
31-Mar-28	\$ -	\$ 13,424,663.20	\$ 59,851.62	\$ 59,851.62	\$ -	\$ -	\$ 13,424,663.20
30-Apr-28	\$ -	\$ 13,424,663.20	\$ 59,851.62	\$ 119,703.25	\$ -	\$ -	\$ 13,424,663.20
31-May-28	\$ 888,109.68	\$ 13,424,663.20	\$ 59,851.62	\$ -	\$ 179,554.87	\$ 708,554.81	\$ 12,716,108.39
30-Jun-28	\$ -	\$ 12,716,108.39	\$ 56,692.65	\$ 56,692.65	\$ -	\$ -	\$ 12,716,108.39
31-Jul-28	\$ -	\$ 12,716,108.39	\$ 56,692.65	\$ 113,385.30	\$ -	\$ -	\$ 12,716,108.39
31-Aug-28	\$ 888,109.68	\$ 12,716,108.39	\$ 56,692.65	\$ -	\$ 170,077.95	\$ 718,031.73	\$ 11,998,076.66
30-Sep-28	\$ -	\$ 11,998,076.66	\$ 53,491.43	\$ 53,491.43	\$ -	\$ -	\$ 11,998,076.66
31-Oct-28	\$ -	\$ 11,998,076.66	\$ 53,491.43	\$ 106,982.85	\$ -	\$ -	\$ 11,998,076.66
30-Nov-28	\$ 888,109.68	\$ 11,998,076.66	\$ 53,491.43	\$ -	\$ 160,474.28	\$ 727,635.40	\$ 11,270,441.26
31-Dec-28	\$ -	\$ 11,270,441.26	\$ 50,247.38	\$ 50,247.38	\$ -	\$ -	\$ 11,270,441.26
31-Jan-29	\$ -	\$ 11,270,441.26	\$ 50,247.38	\$ 100,494.77	\$ -	\$ -	\$ 11,270,441.26
28-Feb-29	\$ 888,109.68	\$ 11,270,441.26	\$ 50,247.38	\$ -	\$ 150,742.15	\$ 737,367.53	\$ 10,533,073.73
31-Mar-29	\$ -	\$ 10,533,073.73	\$ 46,959.95	\$ 46,959.95	\$ -	\$ -	\$ 10,533,073.73
30-Apr-29	\$ -	\$ 10,533,073.73	\$ 46,959.95	\$ 93,919.91	\$ -	\$ -	\$ 10,533,073.73

Case No. 2013-00199

Attachment 3 for Response to AG 1-244

Witness: Billie J. Richert

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 3 for Response to AG 1-244
CFC - Equity Notes Series 2012B Notes

Stated Interest Rate (on Equity Note Payable): 5.35%

Period End	Total Payment	Beg. Loan Principal	Interest Expense	Accrued Interest Payable Acct. # REDACTED	Interest Payments	Principal Payments	Principal Bal. Acct. # REDACTED
31-May-29	\$ 888,109.68	\$ 10,533,073.73	\$ 46,959.95	\$ -	\$ 140,879.86	\$ 747,229.82	\$ 9,785,843.91
30-Jun-29	\$ -	\$ 9,785,843.91	\$ 43,628.55	\$ 43,628.55	\$ -	\$ -	\$ 9,785,843.91
31-Jul-29	\$ -	\$ 9,785,843.91	\$ 43,628.55	\$ 87,257.11	\$ -	\$ -	\$ 9,785,843.91
31-Aug-29	\$ 888,109.68	\$ 9,785,843.91	\$ 43,628.55	\$ -	\$ 130,885.66	\$ 757,224.02	\$ 9,028,619.89
30-Sep-29	\$ -	\$ 9,028,619.89	\$ 40,252.60	\$ 40,252.60	\$ -	\$ -	\$ 9,028,619.89
31-Oct-29	\$ -	\$ 9,028,619.89	\$ 40,252.60	\$ 80,505.19	\$ -	\$ -	\$ 9,028,619.89
30-Nov-29	\$ 888,109.68	\$ 9,028,619.89	\$ 40,252.60	\$ -	\$ 120,757.79	\$ 767,351.89	\$ 8,261,268.00
31-Dec-29	\$ -	\$ 8,261,268.00	\$ 36,831.49	\$ 36,831.49	\$ -	\$ -	\$ 8,261,268.00
31-Jan-30	\$ -	\$ 8,261,268.00	\$ 36,831.49	\$ 73,662.97	\$ -	\$ -	\$ 8,261,268.00
28-Feb-30	\$ 888,109.68	\$ 8,261,268.00	\$ 36,831.49	\$ -	\$ 110,494.46	\$ 777,615.22	\$ 7,483,652.78
31-Mar-30	\$ -	\$ 7,483,652.78	\$ 33,364.62	\$ 33,364.62	\$ -	\$ -	\$ 7,483,652.78
30-Apr-30	\$ -	\$ 7,483,652.78	\$ 33,364.62	\$ 66,729.24	\$ -	\$ -	\$ 7,483,652.78
31-May-30	\$ 888,109.68	\$ 7,483,652.78	\$ 33,364.62	\$ -	\$ 100,093.86	\$ 788,015.82	\$ 6,695,636.96
30-Jun-30	\$ -	\$ 6,695,636.96	\$ 29,851.38	\$ 29,851.38	\$ -	\$ -	\$ 6,695,636.96
31-Jul-30	\$ -	\$ 6,695,636.96	\$ 29,851.38	\$ 59,702.76	\$ -	\$ -	\$ 6,695,636.96
31-Aug-30	\$ 888,109.68	\$ 6,695,636.96	\$ 29,851.38	\$ -	\$ 89,554.14	\$ 798,555.54	\$ 5,897,081.42
30-Sep-30	\$ -	\$ 5,897,081.42	\$ 26,291.15	\$ 26,291.15	\$ -	\$ -	\$ 5,897,081.42
31-Oct-30	\$ -	\$ 5,897,081.42	\$ 26,291.15	\$ 52,582.31	\$ -	\$ -	\$ 5,897,081.42
30-Nov-30	\$ 888,109.68	\$ 5,897,081.42	\$ 26,291.15	\$ -	\$ 78,873.46	\$ 809,236.22	\$ 5,087,845.20
31-Dec-30	\$ -	\$ 5,087,845.20	\$ 22,683.31	\$ 22,683.31	\$ -	\$ -	\$ 5,087,845.20
31-Jan-31	\$ -	\$ 5,087,845.20	\$ 22,683.31	\$ 45,366.62	\$ -	\$ -	\$ 5,087,845.20
28-Feb-31	\$ 888,109.68	\$ 5,087,845.20	\$ 22,683.31	\$ -	\$ 68,049.93	\$ 820,059.75	\$ 4,267,785.45
31-Mar-31	\$ -	\$ 4,267,785.45	\$ 19,027.21	\$ 19,027.21	\$ -	\$ -	\$ 4,267,785.45
30-Apr-31	\$ -	\$ 4,267,785.45	\$ 19,027.21	\$ 38,054.42	\$ -	\$ -	\$ 4,267,785.45
31-May-31	\$ 888,109.68	\$ 4,267,785.45	\$ 19,027.21	\$ -	\$ 57,081.63	\$ 831,028.05	\$ 3,436,757.40
30-Jun-31	\$ -	\$ 3,436,757.40	\$ 15,322.21	\$ 15,322.21	\$ -	\$ -	\$ 3,436,757.40
31-Jul-31	\$ -	\$ 3,436,757.40	\$ 15,322.21	\$ 30,644.42	\$ -	\$ -	\$ 3,436,757.40
31-Aug-31	\$ 888,109.68	\$ 3,436,757.40	\$ 15,322.21	\$ -	\$ 45,966.63	\$ 842,143.05	\$ 2,594,614.35
30-Sep-31	\$ -	\$ 2,594,614.35	\$ 11,567.66	\$ 11,567.66	\$ -	\$ -	\$ 2,594,614.35

Case No. 2013-00199

Attachment 3 for Response to AG 1-244

Witness: Billie J. Richert

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 3 for Response to AG 1-244
CFC - Equity Notes Series 2012B Notes

Stated Interest Rate (on Equity Note Payable): 5.35%

Period End	Total Payment	Beg. Loan Principal	Interest Expense	Accrued Interest Payable Acct. # REDACTED	Interest Payments	Principal Payments	Principal Bal. Acct. # REDACTED
31-Oct-31	\$ -	\$ 2,594,614.35	\$ 11,567.66	\$ 23,135.31	\$ -	\$ -	\$ 2,594,614.35
30-Nov-31	\$ 888,109.68	\$ 2,594,614.35	\$ 11,567.66	\$ -	\$ 34,702.97	\$ 853,406.71	\$ 1,741,207.64
31-Dec-31	\$ -	\$ 1,741,207.64	\$ 7,762.88	\$ 7,762.88	\$ -	\$ -	\$ 1,741,207.64
31-Jan-32	\$ -	\$ 1,741,207.64	\$ 7,762.88	\$ 15,525.77	\$ -	\$ -	\$ 1,741,207.64
29-Feb-32	\$ 888,109.68	\$ 1,741,207.64	\$ 7,762.88	\$ -	\$ 23,288.65	\$ 864,821.03	\$ 876,386.61
31-Mar-32	\$ -	\$ 876,386.61	\$ 3,907.22	\$ 3,907.22	\$ -	\$ -	\$ 876,386.61
30-Apr-32	\$ -	\$ 876,386.61	\$ 3,907.22	\$ 7,814.45	\$ -	\$ -	\$ 876,386.61
31-May-32	\$ 888,108.28	\$ 876,386.61	\$ 3,907.22	\$ -	\$ 11,721.67	\$ 876,386.61	\$ (0.00)
30-Jun-32	\$ -	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ -	\$ -	\$ (0.00)
	<u>\$ 70,388,384.08</u>		<u>\$ 27,232,584.12</u>			<u>\$ 43,155,800.00</u>	

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 4 for Response to AG 1-244
CoBank - Series 2012A Term Loan

Stated Interest Rate: 4.3000%

Maturity Date: June 30, 2032

Quarterly Payments: Due Mar. 31, Jun. 30, Sep. 30, Dec. 31

Period End	Total Payment	Beginning Principal	Interest Expense	Accrued Interest Acct # REDACTED	Interest Paid	Principal Paid	Ending Principal Acct # REDACTED
27-Jul-12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 235,000,000.00
31-Jul-12	\$ -	\$ 235,000,000.00	\$ 140,347.22	\$ 140,347.22	\$ -	\$ -	\$ 235,000,000.00
31-Aug-12	\$ -	\$ 235,000,000.00	\$ 870,152.78	\$ 1,010,500.00	\$ -	\$ -	\$ 235,000,000.00
30-Sep-12	\$ 3,628,604.33	\$ 235,000,000.00	\$ 842,083.33	\$ -	\$ 1,852,583.33	\$ 1,776,021.00	\$ 233,223,979.00
31-Oct-12	\$ -	\$ 233,223,979.00	\$ 863,576.57	\$ 863,576.57	\$ -	\$ -	\$ 233,223,979.00
30-Nov-12	\$ -	\$ 233,223,979.00	\$ 835,719.26	\$ 1,699,295.83	\$ -	\$ -	\$ 233,223,979.00
31-Dec-12	\$ 4,359,983.40	\$ 233,223,979.00	\$ 863,576.57	\$ -	\$ 2,562,872.40	\$ 1,797,111.00	\$ 231,426,868.00
31-Jan-13	\$ -	\$ 231,426,868.00	\$ 856,922.26	\$ 856,922.26	\$ -	\$ -	\$ 231,426,868.00
28-Feb-13	\$ -	\$ 231,426,868.00	\$ 773,994.30	\$ 1,630,916.56	\$ -	\$ -	\$ 231,426,868.00
31-Mar-13	\$ 4,306,290.82	\$ 231,426,868.00	\$ 856,922.26	\$ -	\$ 2,487,838.82	\$ 1,818,452.00	\$ 229,608,416.00
30-Apr-13	\$ -	\$ 229,608,416.00	\$ 822,763.49	\$ 822,763.49	\$ -	\$ -	\$ 229,608,416.00
31-May-13	\$ -	\$ 229,608,416.00	\$ 850,188.94	\$ 1,672,952.43	\$ -	\$ -	\$ 229,608,416.00
30-Jun-13	\$ 4,335,761.92	\$ 229,608,416.00	\$ 822,763.49	\$ -	\$ 2,495,715.92	\$ 1,840,046.00	\$ 227,768,370.00
31-Jul-13	\$ -	\$ 227,768,370.00	\$ 843,375.66	\$ 843,375.66	\$ -	\$ -	\$ 227,768,370.00
31-Aug-13	\$ -	\$ 227,768,370.00	\$ 843,375.66	\$ 1,686,751.32	\$ -	\$ -	\$ 227,768,370.00
30-Sep-13	\$ 4,364,817.31	\$ 227,768,370.00	\$ 816,169.99	\$ -	\$ 2,502,921.31	\$ 1,861,896.00	\$ 225,906,474.00
31-Oct-13	\$ -	\$ 225,906,474.00	\$ 836,481.47	\$ 836,481.47	\$ -	\$ -	\$ 225,906,474.00
30-Nov-13	\$ -	\$ 225,906,474.00	\$ 809,498.20	\$ 1,645,979.67	\$ -	\$ -	\$ 225,906,474.00
31-Dec-13	\$ 4,366,467.14	\$ 225,906,474.00	\$ 836,481.47	\$ -	\$ 2,482,461.14	\$ 1,884,006.00	\$ 224,022,468.00
31-Jan-14	\$ -	\$ 224,022,468.00	\$ 829,505.42	\$ 829,505.42	\$ -	\$ -	\$ 224,022,468.00
28-Feb-14	\$ -	\$ 224,022,468.00	\$ 749,230.70	\$ 1,578,736.12	\$ -	\$ -	\$ 224,022,468.00
31-Mar-14	\$ 4,314,620.54	\$ 224,022,468.00	\$ 829,505.42	\$ -	\$ 2,408,241.54	\$ 1,906,379.00	\$ 222,116,089.00
30-Apr-14	\$ -	\$ 222,116,089.00	\$ 795,915.99	\$ 795,915.99	\$ -	\$ -	\$ 222,116,089.00
31-May-14	\$ -	\$ 222,116,089.00	\$ 822,446.52	\$ 1,618,362.51	\$ -	\$ -	\$ 222,116,089.00
30-Jun-14	\$ 4,343,295.50	\$ 222,116,089.00	\$ 795,915.99	\$ -	\$ 2,414,278.50	\$ 1,929,017.00	\$ 220,187,072.00
31-Jul-14	\$ -	\$ 220,187,072.00	\$ 815,303.80	\$ 815,303.80	\$ -	\$ -	\$ 220,187,072.00
31-Aug-14	\$ -	\$ 220,187,072.00	\$ 815,303.80	\$ 1,630,607.60	\$ -	\$ -	\$ 220,187,072.00
30-Sep-14	\$ 4,371,535.27	\$ 220,187,072.00	\$ 789,003.67	\$ -	\$ 2,419,611.27	\$ 1,951,924.00	\$ 218,235,148.00
31-Oct-14	\$ -	\$ 218,235,148.00	\$ 808,076.26	\$ 808,076.26	\$ -	\$ -	\$ 218,235,148.00
30-Nov-14	\$ -	\$ 218,235,148.00	\$ 782,009.28	\$ 1,590,085.54	\$ -	\$ -	\$ 218,235,148.00

Case No. 2013-00199

Attachment 4 for Response to AG 1-244

Witness: Billie J. Richert

Page 1 of 9

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 4 for Response to AG 1-244
CoBank - Series 2012A Term Loan

Maturity Date: June 30, 2032

Stated Interest Rate: 4.3000%

Quarterly Payments: Due Mar. 31, Jun. 30, Sep. 30, Dec. 31

Period End	Total Payment	Beginning Principal	Interest Expense	Accrued Interest Acct # REDACTED	Interest Paid	Principal Paid	Ending Principal Acct # REDACTED
31-Dec-14	\$ 4,373,264.80	\$ 218,235,148.00	\$ 808,076.26	\$ -	\$ 2,398,161.80	\$ 1,975,103.00	\$ 216,260,045.00
31-Jan-15	\$ -	\$ 216,260,045.00	\$ 800,762.89	\$ 800,762.89	\$ -	\$ -	\$ 216,260,045.00
28-Feb-15	\$ -	\$ 216,260,045.00	\$ 723,269.71	\$ 1,524,032.60	\$ -	\$ -	\$ 216,260,045.00
31-Mar-15	\$ 4,323,353.49	\$ 216,260,045.00	\$ 800,762.89	\$ -	\$ 2,324,795.49	\$ 1,998,558.00	\$ 214,261,487.00
30-Apr-15	\$ -	\$ 214,261,487.00	\$ 767,770.33	\$ 767,770.33	\$ -	\$ -	\$ 214,261,487.00
31-May-15	\$ -	\$ 214,261,487.00	\$ 793,362.67	\$ 1,561,133.00	\$ -	\$ -	\$ 214,261,487.00
30-Jun-15	\$ 4,351,194.33	\$ 214,261,487.00	\$ 767,770.33	\$ -	\$ 2,328,903.33	\$ 2,022,291.00	\$ 212,239,196.00
31-Jul-15	\$ -	\$ 212,239,196.00	\$ 785,874.58	\$ 785,874.58	\$ -	\$ -	\$ 212,239,196.00
31-Aug-15	\$ -	\$ 212,239,196.00	\$ 785,874.58	\$ 1,571,749.16	\$ -	\$ -	\$ 212,239,196.00
30-Sep-15	\$ 4,378,577.95	\$ 212,239,196.00	\$ 760,523.79	\$ -	\$ 2,332,272.95	\$ 2,046,305.00	\$ 210,192,891.00
31-Oct-15	\$ -	\$ 210,192,891.00	\$ 778,297.57	\$ 778,297.57	\$ -	\$ -	\$ 210,192,891.00
30-Nov-15	\$ -	\$ 210,192,891.00	\$ 753,191.19	\$ 1,531,488.76	\$ -	\$ -	\$ 210,192,891.00
31-Dec-15	\$ 4,380,391.33	\$ 210,192,891.00	\$ 778,297.57	\$ -	\$ 2,309,786.33	\$ 2,070,605.00	\$ 208,122,286.00
31-Jan-16	\$ -	\$ 208,122,286.00	\$ 770,630.58	\$ 770,630.58	\$ -	\$ -	\$ 208,122,286.00
29-Feb-16	\$ -	\$ 208,122,286.00	\$ 720,912.47	\$ 1,491,543.05	\$ -	\$ -	\$ 208,122,286.00
31-Mar-16	\$ 4,357,367.63	\$ 208,122,286.00	\$ 770,630.58	\$ -	\$ 2,262,173.63	\$ 2,095,194.00	\$ 206,027,092.00
30-Apr-16	\$ -	\$ 206,027,092.00	\$ 738,263.75	\$ 738,263.75	\$ -	\$ -	\$ 206,027,092.00
31-May-16	\$ -	\$ 206,027,092.00	\$ 762,872.54	\$ 1,501,136.29	\$ -	\$ -	\$ 206,027,092.00
30-Jun-16	\$ 4,359,474.04	\$ 206,027,092.00	\$ 738,263.75	\$ -	\$ 2,239,400.04	\$ 2,120,074.00	\$ 203,907,018.00
31-Jul-16	\$ -	\$ 203,907,018.00	\$ 755,022.37	\$ 755,022.37	\$ -	\$ -	\$ 203,907,018.00
31-Aug-16	\$ -	\$ 203,907,018.00	\$ 755,022.37	\$ 1,510,044.74	\$ -	\$ -	\$ 203,907,018.00
30-Sep-16	\$ 4,385,961.55	\$ 203,907,018.00	\$ 730,666.81	\$ -	\$ 2,240,711.55	\$ 2,145,250.00	\$ 201,761,768.00
31-Oct-16	\$ -	\$ 201,761,768.00	\$ 747,078.99	\$ 747,078.99	\$ -	\$ -	\$ 201,761,768.00
30-Nov-16	\$ -	\$ 201,761,768.00	\$ 722,979.67	\$ 1,470,058.66	\$ -	\$ -	\$ 201,761,768.00
31-Dec-16	\$ 4,387,862.65	\$ 201,761,768.00	\$ 747,078.99	\$ -	\$ 2,217,137.65	\$ 2,170,725.00	\$ 199,591,043.00
31-Jan-17	\$ -	\$ 199,591,043.00	\$ 739,041.28	\$ 739,041.28	\$ -	\$ -	\$ 199,591,043.00
28-Feb-17	\$ -	\$ 199,591,043.00	\$ 667,521.15	\$ 1,406,562.43	\$ -	\$ -	\$ 199,591,043.00
31-Mar-17	\$ 4,342,105.71	\$ 199,591,043.00	\$ 739,041.28	\$ -	\$ 2,145,603.71	\$ 2,196,502.00	\$ 197,394,541.00
30-Apr-17	\$ -	\$ 197,394,541.00	\$ 707,330.44	\$ 707,330.44	\$ -	\$ -	\$ 197,394,541.00
31-May-17	\$ -	\$ 197,394,541.00	\$ 730,908.12	\$ 1,438,238.56	\$ -	\$ -	\$ 197,394,541.00

Case No. 2013-00199

Attachment 4 for Response to AG 1-244

Witness: Billie J. Richert

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 4 for Response to AG 1-244
CoBank - Series 2012A Term Loan

Stated Interest Rate: 4.3000%

Maturity Date: June 30, 2032

Quarterly Payments: Due Mar. 31, Jun. 30, Sep. 30, Dec. 31

Period End	Total Payment	Beginning Principal	Interest Expense	Accrued Interest Acct # REDACTED	Interest Paid	Principal Paid	Ending Principal Acct # REDACTED
30-Jun-17	\$ 4,368,155.00	\$ 197,394,541.00	\$ 707,330.44	\$ -	\$ 2,145,569.00	\$ 2,222,586.00	\$ 195,171,955.00
31-Jul-17	\$ -	\$ 195,171,955.00	\$ 722,678.38	\$ 722,678.38	\$ -	\$ -	\$ 195,171,955.00
31-Aug-17	\$ -	\$ 195,171,955.00	\$ 722,678.38	\$ 1,445,356.76	\$ -	\$ -	\$ 195,171,955.00
30-Sep-17	\$ 4,393,701.93	\$ 195,171,955.00	\$ 699,366.17	\$ -	\$ 2,144,722.93	\$ 2,248,979.00	\$ 192,922,976.00
31-Oct-17	\$ -	\$ 192,922,976.00	\$ 714,350.91	\$ 714,350.91	\$ -	\$ -	\$ 192,922,976.00
30-Nov-17	\$ -	\$ 192,922,976.00	\$ 691,307.33	\$ 1,405,658.24	\$ -	\$ -	\$ 192,922,976.00
31-Dec-17	\$ 4,395,694.15	\$ 192,922,976.00	\$ 714,350.91	\$ -	\$ 2,120,009.15	\$ 2,275,685.00	\$ 190,647,291.00
31-Jan-18	\$ -	\$ 190,647,291.00	\$ 705,924.55	\$ 705,924.55	\$ -	\$ -	\$ 190,647,291.00
28-Feb-18	\$ -	\$ 190,647,291.00	\$ 637,609.27	\$ 1,343,533.82	\$ -	\$ -	\$ 190,647,291.00
31-Mar-18	\$ 4,352,167.37	\$ 190,647,291.00	\$ 705,924.55	\$ -	\$ 2,049,458.37	\$ 2,302,709.00	\$ 188,344,582.00
30-Apr-18	\$ -	\$ 188,344,582.00	\$ 674,901.42	\$ 674,901.42	\$ -	\$ -	\$ 188,344,582.00
31-May-18	\$ -	\$ 188,344,582.00	\$ 697,398.13	\$ 1,372,299.55	\$ -	\$ -	\$ 188,344,582.00
30-Jun-18	\$ 4,377,254.97	\$ 188,344,582.00	\$ 674,901.42	\$ -	\$ 2,047,200.97	\$ 2,330,054.00	\$ 186,014,528.00
31-Jul-18	\$ -	\$ 186,014,528.00	\$ 688,770.46	\$ 688,770.46	\$ -	\$ -	\$ 186,014,528.00
31-Aug-18	\$ -	\$ 186,014,528.00	\$ 688,770.46	\$ 1,377,540.92	\$ -	\$ -	\$ 186,014,528.00
30-Sep-18	\$ 4,401,815.98	\$ 186,014,528.00	\$ 666,552.06	\$ -	\$ 2,044,092.98	\$ 2,357,723.00	\$ 183,656,805.00
31-Oct-18	\$ -	\$ 183,656,805.00	\$ 680,040.34	\$ 680,040.34	\$ -	\$ -	\$ 183,656,805.00
30-Nov-18	\$ -	\$ 183,656,805.00	\$ 658,103.55	\$ 1,338,143.89	\$ -	\$ -	\$ 183,656,805.00
31-Dec-18	\$ 4,403,905.23	\$ 183,656,805.00	\$ 680,040.34	\$ -	\$ 2,018,184.23	\$ 2,385,721.00	\$ 181,271,084.00
31-Jan-19	\$ -	\$ 181,271,084.00	\$ 671,206.54	\$ 671,206.54	\$ -	\$ -	\$ 181,271,084.00
28-Feb-19	\$ -	\$ 181,271,084.00	\$ 606,251.07	\$ 1,277,457.61	\$ -	\$ -	\$ 181,271,084.00
31-Mar-19	\$ 4,362,716.15	\$ 181,271,084.00	\$ 671,206.54	\$ -	\$ 1,948,664.15	\$ 2,414,052.00	\$ 178,857,032.00
30-Apr-19	\$ -	\$ 178,857,032.00	\$ 640,904.36	\$ 640,904.36	\$ -	\$ -	\$ 178,857,032.00
31-May-19	\$ -	\$ 178,857,032.00	\$ 662,267.84	\$ 1,303,172.20	\$ -	\$ -	\$ 178,857,032.00
30-Jun-19	\$ 4,386,794.56	\$ 178,857,032.00	\$ 640,904.36	\$ -	\$ 1,944,076.56	\$ 2,442,718.00	\$ 176,414,314.00
31-Jul-19	\$ -	\$ 176,414,314.00	\$ 653,223.00	\$ 653,223.00	\$ -	\$ -	\$ 176,414,314.00
31-Aug-19	\$ -	\$ 176,414,314.00	\$ 653,223.00	\$ 1,306,446.00	\$ -	\$ -	\$ 176,414,314.00
30-Sep-19	\$ 4,410,323.29	\$ 176,414,314.00	\$ 632,151.29	\$ -	\$ 1,938,597.29	\$ 2,471,726.00	\$ 173,942,588.00
31-Oct-19	\$ -	\$ 173,942,588.00	\$ 644,070.75	\$ 644,070.75	\$ -	\$ -	\$ 173,942,588.00
30-Nov-19	\$ -	\$ 173,942,588.00	\$ 623,294.27	\$ 1,267,365.02	\$ -	\$ -	\$ 173,942,588.00

Case No. 2013-00199

Attachment 4 for Response to AG 1-244

Witness: Billie J. Richert

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 4 for Response to AG 1-244
CoBank - Series 2012A Term Loan

Stated Interest Rate: 4.3000%

Maturity Date: June 30, 2032

Quarterly Payments: Due Mar. 31, Jun. 30, Sep. 30, Dec. 31

Period End	Total Payment	Beginning Principal	Interest Expense	Accrued Interest Acct # REDACTED	Interest Paid	Principal Paid	Ending Principal Acct # REDACTED
31-Dec-19	\$ 4,412,513.77	\$ 173,942,588.00	\$ 644,070.75	\$ -	\$ 1,911,435.77	\$ 2,501,078.00	\$ 171,441,510.00
31-Jan-20	\$ -	\$ 171,441,510.00	\$ 634,809.81	\$ 634,809.81	\$ -	\$ -	\$ 171,441,510.00
29-Feb-20	\$ -	\$ 171,441,510.00	\$ 593,854.34	\$ 1,228,664.15	\$ -	\$ -	\$ 171,441,510.00
31-Mar-20	\$ 4,394,251.96	\$ 171,441,510.00	\$ 634,809.81	\$ -	\$ 1,863,473.96	\$ 2,530,778.00	\$ 168,910,732.00
30-Apr-20	\$ -	\$ 168,910,732.00	\$ 605,263.46	\$ 605,263.46	\$ -	\$ -	\$ 168,910,732.00
31-May-20	\$ -	\$ 168,910,732.00	\$ 625,438.90	\$ 1,230,702.36	\$ -	\$ -	\$ 168,910,732.00
30-Jun-20	\$ 4,396,796.82	\$ 168,910,732.00	\$ 605,263.46	\$ -	\$ 1,835,965.82	\$ 2,560,831.00	\$ 166,349,901.00
31-Jul-20	\$ -	\$ 166,349,901.00	\$ 615,956.72	\$ 615,956.72	\$ -	\$ -	\$ 166,349,901.00
31-Aug-20	\$ -	\$ 166,349,901.00	\$ 615,956.72	\$ 1,231,913.44	\$ -	\$ -	\$ 166,349,901.00
30-Sep-20	\$ 4,419,241.59	\$ 166,349,901.00	\$ 596,087.15	\$ -	\$ 1,828,000.59	\$ 2,591,241.00	\$ 163,758,660.00
31-Oct-20	\$ -	\$ 163,758,660.00	\$ 606,361.93	\$ 606,361.93	\$ -	\$ -	\$ 163,758,660.00
30-Nov-20	\$ -	\$ 163,758,660.00	\$ 586,801.87	\$ 1,193,163.80	\$ -	\$ -	\$ 163,758,660.00
31-Dec-20	\$ 4,421,537.73	\$ 163,758,660.00	\$ 606,361.93	\$ -	\$ 1,799,525.73	\$ 2,622,012.00	\$ 161,136,648.00
31-Jan-21	\$ -	\$ 161,136,648.00	\$ 596,653.20	\$ 596,653.20	\$ -	\$ -	\$ 161,136,648.00
28-Feb-21	\$ -	\$ 161,136,648.00	\$ 538,912.57	\$ 1,135,565.77	\$ -	\$ -	\$ 161,136,648.00
31-Mar-21	\$ 4,385,366.97	\$ 161,136,648.00	\$ 596,653.20	\$ -	\$ 1,732,218.97	\$ 2,653,148.00	\$ 158,483,500.00
30-Apr-21	\$ -	\$ 158,483,500.00	\$ 567,899.21	\$ 567,899.21	\$ -	\$ -	\$ 158,483,500.00
31-May-21	\$ -	\$ 158,483,500.00	\$ 586,829.18	\$ 1,154,728.39	\$ -	\$ -	\$ 158,483,500.00
30-Jun-21	\$ 4,407,281.60	\$ 158,483,500.00	\$ 567,899.21	\$ -	\$ 1,722,627.60	\$ 2,684,654.00	\$ 155,798,846.00
31-Jul-21	\$ -	\$ 155,798,846.00	\$ 576,888.50	\$ 576,888.50	\$ -	\$ -	\$ 155,798,846.00
31-Aug-21	\$ -	\$ 155,798,846.00	\$ 576,888.50	\$ 1,153,777.00	\$ -	\$ -	\$ 155,798,846.00
30-Sep-21	\$ 4,428,590.20	\$ 155,798,846.00	\$ 558,279.20	\$ -	\$ 1,712,056.20	\$ 2,716,534.00	\$ 153,082,312.00
31-Oct-21	\$ -	\$ 153,082,312.00	\$ 566,829.78	\$ 566,829.78	\$ -	\$ -	\$ 153,082,312.00
30-Nov-21	\$ -	\$ 153,082,312.00	\$ 548,544.95	\$ 1,115,374.73	\$ -	\$ -	\$ 153,082,312.00
31-Dec-21	\$ 4,430,997.51	\$ 153,082,312.00	\$ 566,829.78	\$ -	\$ 1,682,204.51	\$ 2,748,793.00	\$ 150,333,519.00
31-Jan-22	\$ -	\$ 150,333,519.00	\$ 556,651.61	\$ 556,651.61	\$ -	\$ -	\$ 150,333,519.00
28-Feb-22	\$ -	\$ 150,333,519.00	\$ 502,782.10	\$ 1,059,433.71	\$ -	\$ -	\$ 150,333,519.00
31-Mar-22	\$ 4,397,520.32	\$ 150,333,519.00	\$ 556,651.61	\$ -	\$ 1,616,085.32	\$ 2,781,435.00	\$ 147,552,084.00
30-Apr-22	\$ -	\$ 147,552,084.00	\$ 528,728.30	\$ 528,728.30	\$ -	\$ -	\$ 147,552,084.00
31-May-22	\$ -	\$ 147,552,084.00	\$ 546,352.58	\$ 1,075,080.88	\$ -	\$ -	\$ 147,552,084.00

Case No. 2013-00199

Attachment 4 for Response to AG 1-244

Witness: Billie J. Richert

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Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 4 for Response to AG 1-244
CoBank - Series 2012A Term Loan

Maturity Date: June 30, 2032
 Quarterly Payments: Due Mar. 31, Jun. 30, Sep. 30, Dec. 31

Stated Interest Rate: 4.3000%

Period End	Total Payment	Beginning Principal	Interest Expense	Accrued Interest Acct # REDACTED	Interest Paid	Principal Paid	Ending Principal Acct # REDACTED
30-Jun-22	\$ 4,418,274.18	\$ 147,552,084.00	\$ 528,728.30	\$ -	\$ 1,603,809.18	\$ 2,814,465.00	\$ 144,737,619.00
31-Jul-22	\$ -	\$ 144,737,619.00	\$ 535,931.24	\$ 535,931.24	\$ -	\$ -	\$ 144,737,619.00
31-Aug-22	\$ -	\$ 144,737,619.00	\$ 535,931.24	\$ 1,071,862.48	\$ -	\$ -	\$ 144,737,619.00
30-Sep-22	\$ 4,438,392.61	\$ 144,737,619.00	\$ 518,643.13	\$ -	\$ 1,590,505.61	\$ 2,847,887.00	\$ 141,889,732.00
31-Oct-22	\$ -	\$ 141,889,732.00	\$ 525,386.15	\$ 525,386.15	\$ -	\$ -	\$ 141,889,732.00
30-Nov-22	\$ -	\$ 141,889,732.00	\$ 508,438.21	\$ 1,033,824.36	\$ -	\$ -	\$ 141,889,732.00
31-Dec-22	\$ 4,440,915.51	\$ 141,889,732.00	\$ 525,386.15	\$ -	\$ 1,559,210.51	\$ 2,881,705.00	\$ 139,008,027.00
31-Jan-23	\$ -	\$ 139,008,027.00	\$ 514,715.83	\$ 514,715.83	\$ -	\$ -	\$ 139,008,027.00
28-Feb-23	\$ -	\$ 139,008,027.00	\$ 464,904.62	\$ 979,620.45	\$ -	\$ -	\$ 139,008,027.00
31-Mar-23	\$ 4,410,261.28	\$ 139,008,027.00	\$ 514,715.83	\$ -	\$ 1,494,336.28	\$ 2,915,925.00	\$ 136,092,102.00
30-Apr-23	\$ -	\$ 136,092,102.00	\$ 487,663.37	\$ 487,663.37	\$ -	\$ -	\$ 136,092,102.00
31-May-23	\$ -	\$ 136,092,102.00	\$ 503,918.81	\$ 991,582.18	\$ -	\$ -	\$ 136,092,102.00
30-Jun-23	\$ 4,429,797.55	\$ 136,092,102.00	\$ 487,663.37	\$ -	\$ 1,479,245.55	\$ 2,950,552.00	\$ 133,141,550.00
31-Jul-23	\$ -	\$ 133,141,550.00	\$ 492,993.57	\$ 492,993.57	\$ -	\$ -	\$ 133,141,550.00
31-Aug-23	\$ -	\$ 133,141,550.00	\$ 492,993.57	\$ 985,987.14	\$ -	\$ -	\$ 133,141,550.00
30-Sep-23	\$ 4,448,667.69	\$ 133,141,550.00	\$ 477,090.55	\$ -	\$ 1,463,077.69	\$ 2,985,590.00	\$ 130,155,960.00
31-Oct-23	\$ -	\$ 130,155,960.00	\$ 481,938.60	\$ 481,938.60	\$ -	\$ -	\$ 130,155,960.00
30-Nov-23	\$ -	\$ 130,155,960.00	\$ 466,392.19	\$ 948,330.79	\$ -	\$ -	\$ 130,155,960.00
31-Dec-23	\$ 4,451,313.39	\$ 130,155,960.00	\$ 481,938.60	\$ -	\$ 1,430,269.39	\$ 3,021,044.00	\$ 127,134,916.00
31-Jan-24	\$ -	\$ 127,134,916.00	\$ 470,752.34	\$ 470,752.34	\$ -	\$ -	\$ 127,134,916.00
29-Feb-24	\$ -	\$ 127,134,916.00	\$ 440,381.22	\$ 911,133.56	\$ -	\$ -	\$ 127,134,916.00
31-Mar-24	\$ 4,438,804.90	\$ 127,134,916.00	\$ 470,752.34	\$ -	\$ 1,381,885.90	\$ 3,056,919.00	\$ 124,077,997.00
30-Apr-24	\$ -	\$ 124,077,997.00	\$ 444,612.82	\$ 444,612.82	\$ -	\$ -	\$ 124,077,997.00
31-May-24	\$ -	\$ 124,077,997.00	\$ 459,433.25	\$ 904,046.07	\$ -	\$ -	\$ 124,077,997.00
30-Jun-24	\$ 4,441,878.89	\$ 124,077,997.00	\$ 444,612.82	\$ -	\$ 1,348,658.89	\$ 3,093,220.00	\$ 120,984,777.00
31-Jul-24	\$ -	\$ 120,984,777.00	\$ 447,979.74	\$ 447,979.74	\$ -	\$ -	\$ 120,984,777.00
31-Aug-24	\$ -	\$ 120,984,777.00	\$ 447,979.74	\$ 895,959.48	\$ -	\$ -	\$ 120,984,777.00
30-Sep-24	\$ 4,459,440.26	\$ 120,984,777.00	\$ 433,528.78	\$ -	\$ 1,329,488.26	\$ 3,129,952.00	\$ 117,854,825.00
31-Oct-24	\$ -	\$ 117,854,825.00	\$ 436,390.23	\$ 436,390.23	\$ -	\$ -	\$ 117,854,825.00
30-Nov-24	\$ -	\$ 117,854,825.00	\$ 422,313.12	\$ 858,703.35	\$ -	\$ -	\$ 117,854,825.00

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 4 for Response to AG 1-244
CoBank - Series 2012A Term Loan

Stated Interest Rate: 4.3000%

Maturity Date: June 30, 2032

Quarterly Payments: Due Mar. 31, Jun. 30, Sep. 30, Dec. 31

Period End	Total Payment	Beginning Principal	Interest Expense	Accrued Interest Acct # REDACTED	Interest Paid	Principal Paid	Ending Principal Acct # REDACTED
31-Dec-24	\$ 4,462,213.58	\$ 117,854,825.00	\$ 436,390.23	\$ -	\$ 1,295,093.58	\$ 3,167,120.00	\$ 114,687,705.00
31-Jan-25	\$ -	\$ 114,687,705.00	\$ 424,663.09	\$ 424,663.09	\$ -	\$ -	\$ 114,687,705.00
28-Feb-25	\$ -	\$ 114,687,705.00	\$ 383,566.66	\$ 808,229.75	\$ -	\$ -	\$ 114,687,705.00
31-Mar-25	\$ 4,437,621.84	\$ 114,687,705.00	\$ 424,663.09	\$ -	\$ 1,232,892.84	\$ 3,204,729.00	\$ 111,482,976.00
30-Apr-25	\$ -	\$ 111,482,976.00	\$ 399,480.66	\$ 399,480.66	\$ -	\$ -	\$ 111,482,976.00
31-May-25	\$ -	\$ 111,482,976.00	\$ 412,796.69	\$ 812,277.35	\$ -	\$ -	\$ 111,482,976.00
30-Jun-25	\$ 4,454,543.01	\$ 111,482,976.00	\$ 399,480.66	\$ -	\$ 1,211,758.01	\$ 3,242,785.00	\$ 108,240,191.00
31-Jul-25	\$ -	\$ 108,240,191.00	\$ 400,789.37	\$ 400,789.37	\$ -	\$ -	\$ 108,240,191.00
31-Aug-25	\$ -	\$ 108,240,191.00	\$ 400,789.37	\$ 801,578.74	\$ -	\$ -	\$ 108,240,191.00
30-Sep-25	\$ 4,470,732.42	\$ 108,240,191.00	\$ 387,860.68	\$ -	\$ 1,189,439.42	\$ 3,281,293.00	\$ 104,958,898.00
31-Oct-25	\$ -	\$ 104,958,898.00	\$ 388,639.48	\$ 388,639.48	\$ -	\$ -	\$ 104,958,898.00
30-Nov-25	\$ -	\$ 104,958,898.00	\$ 376,102.72	\$ 764,742.20	\$ -	\$ -	\$ 104,958,898.00
31-Dec-25	\$ 4,473,640.68	\$ 104,958,898.00	\$ 388,639.48	\$ -	\$ 1,153,381.68	\$ 3,320,259.00	\$ 101,638,639.00
31-Jan-26	\$ -	\$ 101,638,639.00	\$ 376,345.29	\$ 376,345.29	\$ -	\$ -	\$ 101,638,639.00
28-Feb-26	\$ -	\$ 101,638,639.00	\$ 339,924.78	\$ 716,270.07	\$ -	\$ -	\$ 101,638,639.00
31-Mar-26	\$ 4,452,302.36	\$ 101,638,639.00	\$ 376,345.29	\$ -	\$ 1,092,615.36	\$ 3,359,687.00	\$ 98,278,952.00
30-Apr-26	\$ -	\$ 98,278,952.00	\$ 352,166.24	\$ 352,166.24	\$ -	\$ -	\$ 98,278,952.00
31-May-26	\$ -	\$ 98,278,952.00	\$ 363,905.12	\$ 716,071.36	\$ -	\$ -	\$ 98,278,952.00
30-Jun-26	\$ 4,467,820.60	\$ 98,278,952.00	\$ 352,166.24	\$ -	\$ 1,068,237.60	\$ 3,399,583.00	\$ 94,879,369.00
31-Jul-26	\$ -	\$ 94,879,369.00	\$ 351,317.22	\$ 351,317.22	\$ -	\$ -	\$ 94,879,369.00
31-Aug-26	\$ -	\$ 94,879,369.00	\$ 351,317.22	\$ 702,634.44	\$ -	\$ -	\$ 94,879,369.00
30-Sep-26	\$ 4,482,571.85	\$ 94,879,369.00	\$ 339,984.41	\$ -	\$ 1,042,618.85	\$ 3,439,953.00	\$ 91,439,416.00
31-Oct-26	\$ -	\$ 91,439,416.00	\$ 338,579.84	\$ 338,579.84	\$ -	\$ -	\$ 91,439,416.00
30-Nov-26	\$ -	\$ 91,439,416.00	\$ 327,657.91	\$ 666,237.75	\$ -	\$ -	\$ 91,439,416.00
31-Dec-26	\$ 4,485,620.59	\$ 91,439,416.00	\$ 338,579.84	\$ -	\$ 1,004,817.59	\$ 3,480,803.00	\$ 87,958,613.00
31-Jan-27	\$ -	\$ 87,958,613.00	\$ 325,691.20	\$ 325,691.20	\$ -	\$ -	\$ 87,958,613.00
28-Feb-27	\$ -	\$ 87,958,613.00	\$ 294,172.69	\$ 619,863.89	\$ -	\$ -	\$ 87,958,613.00
31-Mar-27	\$ 4,467,692.09	\$ 87,958,613.00	\$ 325,691.20	\$ -	\$ 945,555.09	\$ 3,522,137.00	\$ 84,436,476.00
30-Apr-27	\$ -	\$ 84,436,476.00	\$ 302,564.04	\$ 302,564.04	\$ -	\$ -	\$ 84,436,476.00
31-May-27	\$ -	\$ 84,436,476.00	\$ 312,649.51	\$ 615,213.55	\$ -	\$ -	\$ 84,436,476.00

Case No. 2013-00199

Attachment 4 for Response to AG 1-244

Witness: Billie J. Richert

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Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 4 for Response to AG 1-244
CoBank - Series 2012A Term Loan

Stated Interest Rate: 4.3000%

Maturity Date: June 30, 2032

Quarterly Payments: Due Mar. 31, Jun. 30, Sep. 30, Dec. 31

Period End	Total Payment	Beginning Principal	Interest Expense	Accrued Interest Acct # REDACTED	Interest Paid	Principal Paid	Ending Principal Acct # REDACTED
30-Jun-27	\$ 4,481,740.59	\$ 84,436,476.00	\$ 302,564.04	\$ -	\$ 917,777.59	\$ 3,563,963.00	\$ 80,872,513.00
31-Jul-27	\$ -	\$ 80,872,513.00	\$ 299,452.94	\$ 299,452.94	\$ -	\$ -	\$ 80,872,513.00
31-Aug-27	\$ -	\$ 80,872,513.00	\$ 299,452.94	\$ 598,905.88	\$ -	\$ -	\$ 80,872,513.00
30-Sep-27	\$ 4,494,984.05	\$ 80,872,513.00	\$ 289,793.17	\$ -	\$ 888,699.05	\$ 3,606,285.00	\$ 77,266,228.00
31-Oct-27	\$ -	\$ 77,266,228.00	\$ 286,099.67	\$ 286,099.67	\$ -	\$ -	\$ 77,266,228.00
30-Nov-27	\$ -	\$ 77,266,228.00	\$ 276,870.65	\$ 562,970.32	\$ -	\$ -	\$ 77,266,228.00
31-Dec-27	\$ 4,498,178.99	\$ 77,266,228.00	\$ 286,099.67	\$ -	\$ 849,069.99	\$ 3,649,109.00	\$ 73,617,119.00
31-Jan-28	\$ -	\$ 73,617,119.00	\$ 272,587.83	\$ 272,587.83	\$ -	\$ -	\$ 73,617,119.00
29-Feb-28	\$ -	\$ 73,617,119.00	\$ 255,001.52	\$ 527,589.35	\$ -	\$ -	\$ 73,617,119.00
31-Mar-28	\$ 4,492,619.18	\$ 73,617,119.00	\$ 272,587.83	\$ -	\$ 800,177.18	\$ 3,692,442.00	\$ 69,924,677.00
30-Apr-28	\$ -	\$ 69,924,677.00	\$ 250,563.43	\$ 250,563.43	\$ -	\$ -	\$ 69,924,677.00
31-May-28	\$ -	\$ 69,924,677.00	\$ 258,915.54	\$ 509,478.97	\$ -	\$ -	\$ 69,924,677.00
30-Jun-28	\$ 4,496,332.40	\$ 69,924,677.00	\$ 250,563.43	\$ -	\$ 760,042.40	\$ 3,736,290.00	\$ 66,188,387.00
31-Jul-28	\$ -	\$ 66,188,387.00	\$ 245,080.89	\$ 245,080.89	\$ -	\$ -	\$ 66,188,387.00
31-Aug-28	\$ -	\$ 66,188,387.00	\$ 245,080.89	\$ 490,161.78	\$ -	\$ -	\$ 66,188,387.00
30-Sep-28	\$ 4,507,995.83	\$ 66,188,387.00	\$ 237,175.05	\$ -	\$ 727,336.83	\$ 3,780,659.00	\$ 62,407,728.00
31-Oct-28	\$ -	\$ 62,407,728.00	\$ 231,081.95	\$ 231,081.95	\$ -	\$ -	\$ 62,407,728.00
30-Nov-28	\$ -	\$ 62,407,728.00	\$ 223,627.69	\$ 454,709.64	\$ -	\$ -	\$ 62,407,728.00
31-Dec-28	\$ 4,511,345.59	\$ 62,407,728.00	\$ 231,081.95	\$ -	\$ 685,791.59	\$ 3,825,554.00	\$ 58,582,174.00
31-Jan-29	\$ -	\$ 58,582,174.00	\$ 216,916.77	\$ 216,916.77	\$ -	\$ -	\$ 58,582,174.00
28-Feb-29	\$ -	\$ 58,582,174.00	\$ 195,924.83	\$ 412,841.60	\$ -	\$ -	\$ 58,582,174.00
31-Mar-29	\$ 4,500,740.37	\$ 58,582,174.00	\$ 216,916.77	\$ -	\$ 629,758.37	\$ 3,870,982.00	\$ 54,711,192.00
30-Apr-29	\$ -	\$ 54,711,192.00	\$ 196,048.44	\$ 196,048.44	\$ -	\$ -	\$ 54,711,192.00
31-May-29	\$ -	\$ 54,711,192.00	\$ 202,583.39	\$ 398,631.83	\$ -	\$ -	\$ 54,711,192.00
30-Jun-29	\$ 4,511,630.27	\$ 54,711,192.00	\$ 196,048.44	\$ -	\$ 594,680.27	\$ 3,916,950.00	\$ 50,794,242.00
31-Jul-29	\$ -	\$ 50,794,242.00	\$ 188,079.79	\$ 188,079.79	\$ -	\$ -	\$ 50,794,242.00
31-Aug-29	\$ -	\$ 50,794,242.00	\$ 188,079.79	\$ 376,159.58	\$ -	\$ -	\$ 50,794,242.00
30-Sep-29	\$ 4,521,636.28	\$ 50,794,242.00	\$ 182,012.70	\$ -	\$ 558,172.28	\$ 3,963,464.00	\$ 46,830,778.00
31-Oct-29	\$ -	\$ 46,830,778.00	\$ 173,403.96	\$ 173,403.96	\$ -	\$ -	\$ 46,830,778.00
30-Nov-29	\$ -	\$ 46,830,778.00	\$ 167,810.29	\$ 341,214.25	\$ -	\$ -	\$ 46,830,778.00

Case No. 2013-00199

Attachment 4 for Response to AG 1-244

Witness: Billie J. Richert

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Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 4 for Response to AG 1-244
CoBank - Series 2012A Term Loan

Maturity Date: June 30, 2032
 Quarterly Payments: Due Mar. 31, Jun. 30, Sep. 30, Dec. 31

Stated Interest Rate: 4.3000%

Period End	Total Payment	Beginning Principal	Interest Expense	Accrued Interest Acct # REDACTED	Interest Paid	Principal Paid	Ending Principal Acct # REDACTED
31-Dec-29	\$ 4,525,148.21	\$ 46,830,778.00	\$ 173,403.96	\$ -	\$ 514,618.21	\$ 4,010,530.00	\$ 42,820,248.00
31-Jan-30	\$ -	\$ 42,820,248.00	\$ 158,553.86	\$ 158,553.86	\$ -	\$ -	\$ 42,820,248.00
28-Feb-30	\$ -	\$ 42,820,248.00	\$ 143,209.94	\$ 301,763.80	\$ -	\$ -	\$ 42,820,248.00
31-Mar-30	\$ 4,518,472.66	\$ 42,820,248.00	\$ 158,553.86	\$ -	\$ 460,317.66	\$ 4,058,155.00	\$ 38,762,093.00
30-Apr-30	\$ -	\$ 38,762,093.00	\$ 138,897.50	\$ 138,897.50	\$ -	\$ -	\$ 38,762,093.00
31-May-30	\$ -	\$ 38,762,093.00	\$ 143,527.42	\$ 282,424.92	\$ -	\$ -	\$ 38,762,093.00
30-Jun-30	\$ 4,527,668.42	\$ 38,762,093.00	\$ 138,897.50	\$ -	\$ 421,322.42	\$ 4,106,346.00	\$ 34,655,747.00
31-Jul-30	\$ -	\$ 34,655,747.00	\$ 128,322.53	\$ 128,322.53	\$ -	\$ -	\$ 34,655,747.00
31-Aug-30	\$ -	\$ 34,655,747.00	\$ 128,322.53	\$ 256,645.06	\$ -	\$ -	\$ 34,655,747.00
30-Sep-30	\$ 4,535,937.15	\$ 34,655,747.00	\$ 124,183.09	\$ -	\$ 380,828.15	\$ 4,155,109.00	\$ 30,500,638.00
31-Oct-30	\$ -	\$ 30,500,638.00	\$ 112,937.08	\$ 112,937.08	\$ -	\$ -	\$ 30,500,638.00
30-Nov-30	\$ -	\$ 30,500,638.00	\$ 109,293.95	\$ 222,231.03	\$ -	\$ -	\$ 30,500,638.00
31-Dec-30	\$ 4,539,619.11	\$ 30,500,638.00	\$ 112,937.08	\$ -	\$ 335,168.11	\$ 4,204,451.00	\$ 26,296,187.00
31-Jan-31	\$ -	\$ 26,296,187.00	\$ 97,368.94	\$ 97,368.94	\$ -	\$ -	\$ 26,296,187.00
28-Feb-31	\$ -	\$ 26,296,187.00	\$ 87,946.14	\$ 185,315.08	\$ -	\$ -	\$ 26,296,187.00
31-Mar-31	\$ 4,537,063.02	\$ 26,296,187.00	\$ 97,368.94	\$ -	\$ 282,684.02	\$ 4,254,379.00	\$ 22,041,808.00
30-Apr-31	\$ -	\$ 22,041,808.00	\$ 78,983.15	\$ 78,983.15	\$ -	\$ -	\$ 22,041,808.00
31-May-31	\$ -	\$ 22,041,808.00	\$ 81,615.92	\$ 160,599.07	\$ -	\$ -	\$ 22,041,808.00
30-Jun-31	\$ 4,544,481.22	\$ 22,041,808.00	\$ 78,983.15	\$ -	\$ 239,582.22	\$ 4,304,899.00	\$ 17,736,909.00
31-Jul-31	\$ -	\$ 17,736,909.00	\$ 65,675.83	\$ 65,675.83	\$ -	\$ -	\$ 17,736,909.00
31-Aug-31	\$ -	\$ 17,736,909.00	\$ 65,675.83	\$ 131,351.66	\$ -	\$ -	\$ 17,736,909.00
30-Sep-31	\$ 4,550,928.92	\$ 17,736,909.00	\$ 63,557.26	\$ -	\$ 194,908.92	\$ 4,356,020.00	\$ 13,380,889.00
31-Oct-31	\$ -	\$ 13,380,889.00	\$ 49,546.46	\$ 49,546.46	\$ -	\$ -	\$ 13,380,889.00
30-Nov-31	\$ -	\$ 13,380,889.00	\$ 47,948.19	\$ 97,494.65	\$ -	\$ -	\$ 13,380,889.00
31-Dec-31	\$ 4,554,789.11	\$ 13,380,889.00	\$ 49,546.46	\$ -	\$ 147,041.11	\$ 4,407,748.00	\$ 8,973,141.00
31-Jan-32	\$ -	\$ 8,973,141.00	\$ 33,225.55	\$ 33,225.55	\$ -	\$ -	\$ 8,973,141.00
29-Feb-32	\$ -	\$ 8,973,141.00	\$ 31,081.96	\$ 64,307.51	\$ -	\$ -	\$ 8,973,141.00
31-Mar-32	\$ 4,557,623.06	\$ 8,973,141.00	\$ 33,225.55	\$ -	\$ 97,533.06	\$ 4,460,090.00	\$ 4,513,051.00
30-Apr-32	\$ -	\$ 4,513,051.00	\$ 16,171.77	\$ 16,171.77	\$ -	\$ -	\$ 4,513,051.00
31-May-32	\$ -	\$ 4,513,051.00	\$ 16,710.82	\$ 32,882.59	\$ -	\$ -	\$ 4,513,051.00

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 4 for Response to AG 1-244
CoBank - Series 2012A Term Loan

Stated Interest Rate: 4.3000%

Maturity Date: June 30, 2032

Quarterly Payments: Due Mar. 31, Jun. 30, Sep. 30, Dec. 31

Period End	Total Payment	Beginning Principal	Interest Expense	Accrued Interest Acct # REDACTED	Interest Paid	Principal Paid	Ending Principal Acct # REDACTED
30-Jun-32	\$ 4,562,105.36	\$ 4,513,051.00	\$ 16,171.77	\$ -	\$ 49,054.36	\$ 4,513,051.00	\$ -
	<u>\$ 353,981,101.88</u>		<u>\$ 118,981,101.88</u>			<u>\$ 235,000,000.00</u>	

Case No. 2013-00199

Attachment 4 for Response to AG 1-244

Witness: Billie J. Richert

Page 9 of 9

Big Rivers Electric Corporation
RUS NOTE-SERIES B
Prepared January 5, 2010
No Interest on July 17, 1998.
Maturity Date - December 31, 2023

MONTH	BEGINNING PRINCIPAL	INTEREST EXPENSE	INTEREST PAID	5.7986%		FINANCIAL ENDING PRINCIPAL	STATED ENDING PRINCIPAL		
				ACCRUED INTEREST	PRINCIPAL PAID				
31-Jan-11	31	365	\$ 116,164,710.25	\$ 572,096.34	\$ -	\$ 572,096.34	\$ -	\$ 116,164,710.25	\$ 245,530,257.30
15-Feb-11	15	365	\$ 116,164,710.25	\$ 276,820.81	\$ -	\$ 848,917.15	\$ -	\$ 116,164,710.25	\$ 245,530,257.30
28-Feb-11	13	365	\$ 116,164,710.25	\$ 239,911.37	\$ -	\$ 1,088,828.52	\$ -	\$ 116,164,710.25	\$ 245,530,257.30
31-Mar-11	31	365	\$ 116,164,710.25	\$ 572,096.34	\$ -	\$ -	\$ -	\$ 117,825,635.11	\$ 245,530,257.30
30-Apr-11	30	365	\$ 117,825,635.11	\$ 561,557.59	\$ -	\$ 561,557.59	\$ -	\$ 117,825,635.11	\$ 245,530,257.30
16-May-11	16	365	\$ 117,825,635.11	\$ 299,497.38	\$ -	\$ 861,054.97	\$ -	\$ 117,825,635.11	\$ 245,530,257.30
31-May-11	15	365	\$ 117,825,635.11	\$ 280,778.80	\$ -	\$ 1,141,833.77	\$ -	\$ 117,825,635.11	\$ 245,530,257.30
30-Jun-11	30	365	\$ 117,825,635.11	\$ 561,557.59	\$ -	\$ -	\$ -	\$ 119,529,026.47	\$ 245,530,257.30
31-Jul-11	31	365	\$ 119,529,026.47	\$ 588,665.16	\$ -	\$ 588,665.16	\$ -	\$ 119,529,026.47	\$ 245,530,257.30
15-Aug-11	15	365	\$ 119,529,026.47	\$ 284,837.98	\$ -	\$ 873,503.14	\$ -	\$ 119,529,026.47	\$ 245,530,257.30
31-Aug-11	16	365	\$ 119,529,026.47	\$ 303,827.18	\$ -	\$ 1,177,330.32	\$ -	\$ 119,529,026.47	\$ 245,530,257.30
30-Sep-11	30	365	\$ 119,529,026.47	\$ 569,675.96	\$ -	\$ -	\$ -	\$ 121,276,032.75	\$ 245,530,257.30
31-Oct-11	31	365	\$ 121,276,032.75	\$ 597,268.95	\$ -	\$ 597,268.95	\$ -	\$ 121,276,032.75	\$ 245,530,257.30
15-Nov-11	15	365	\$ 121,276,032.75	\$ 289,001.10	\$ -	\$ 886,270.05	\$ -	\$ 121,276,032.75	\$ 245,530,257.30
30-Nov-11	15	365	\$ 121,276,032.75	\$ 289,001.10	\$ -	\$ 1,175,271.15	\$ -	\$ 121,276,032.75	\$ 245,530,257.30
31-Dec-11	31	365	\$ 121,276,032.75	\$ 597,268.95	\$ -	\$ -	\$ -	\$ 123,048,572.85	\$ 245,530,257.30
31-Jan-12	31	366	\$ 123,048,572.85	\$ 604,342.75	\$ -	\$ 604,342.75	\$ -	\$ 123,048,572.85	\$ 245,530,257.30
15-Feb-12	15	366	\$ 123,048,572.85	\$ 292,423.91	\$ -	\$ 896,766.66	\$ -	\$ 123,048,572.85	\$ 245,530,257.30
29-Feb-12	14	366	\$ 123,048,572.85	\$ 272,928.98	\$ -	\$ 1,169,695.64	\$ -	\$ 123,048,572.85	\$ 245,530,257.30
31-Mar-12	31	366	\$ 123,048,572.85	\$ 604,342.75	\$ -	\$ -	\$ -	\$ 124,822,611.24	\$ 245,530,257.30
30-Apr-12	30	366	\$ 124,822,611.24	\$ 593,279.79	\$ -	\$ 593,279.79	\$ -	\$ 124,822,611.24	\$ 245,530,257.30
15-May-12	15	366	\$ 124,822,611.24	\$ 296,639.90	\$ -	\$ 889,919.69	\$ -	\$ 124,822,611.24	\$ 245,530,257.30
31-May-12	16	366	\$ 124,822,611.24	\$ 316,415.89	\$ -	\$ 1,206,335.58	\$ -	\$ 124,822,611.24	\$ 245,530,257.30
30-Jun-12	30	366	\$ 124,822,611.24	\$ 593,279.79	\$ -	\$ -	\$ -	\$ 126,622,226.61	\$ 245,530,257.30
31-Jul-12	31	366	\$ 126,622,226.61	\$ 621,894.45	\$ -	\$ 621,894.45	\$ -	\$ 126,622,226.61	\$ 245,530,257.30
15-Aug-12	15	366	\$ 126,622,226.61	\$ 300,916.67	\$ -	\$ 922,811.12	\$ -	\$ 126,622,226.61	\$ 245,530,257.30
31-Aug-12	16	366	\$ 126,622,226.61	\$ 320,977.78	\$ -	\$ 1,243,788.90	\$ -	\$ 126,622,226.61	\$ 245,530,257.30
30-Sep-12	30	366	\$ 126,622,226.61	\$ 601,833.34	\$ -	\$ -	\$ -	\$ 128,467,848.85	\$ 245,530,257.30
31-Oct-12	31	366	\$ 128,467,848.85	\$ 630,959.07	\$ -	\$ 630,959.07	\$ -	\$ 128,467,848.85	\$ 245,530,257.30
15-Nov-12	15	366	\$ 128,467,848.85	\$ 305,302.77	\$ -	\$ 936,261.84	\$ -	\$ 128,467,848.85	\$ 245,530,257.30

Big Rivers Electric Corporation
RUS NOTE-SERIES B

Prepared January 5, 2010

No Interest on July 17, 1998.

Maturity Date - December 31, 2023

MONTH	BEGINNING PRINCIPAL	INTEREST EXPENSE	INTEREST PAID	5.7986%		FINANCIAL ENDING PRINCIPAL	STATED ENDING PRINCIPAL		
				ACCRUED INTEREST	PRINCIPAL PAID				
30-Nov-12	15	366	\$ 128,467,848.85	\$ 305,302.77	\$ -	\$ 1,241,564.61	\$ -	\$ 128,467,848.85	\$ 245,530,257.30
31-Dec-12	31	366	\$ 128,467,848.85	\$ 630,959.07	\$ -	\$ -	\$ -	\$ 130,340,372.53	\$ 245,530,257.30
31-Jan-13	31	365	\$ 130,340,372.53	\$ 641,909.66	\$ -	\$ 641,909.66	\$ -	\$ 130,340,372.53	\$ 245,530,257.30
15-Feb-13	15	365	\$ 130,340,372.53	\$ 310,601.45	\$ -	\$ 952,511.11	\$ -	\$ 130,340,372.53	\$ 245,530,257.30
28-Feb-13	13	365	\$ 130,340,372.53	\$ 269,187.92	\$ -	\$ 1,221,699.03	\$ -	\$ 130,340,372.53	\$ 245,530,257.30
31-Mar-13	31	365	\$ 130,340,372.53	\$ 641,909.66	\$ -	\$ -	\$ -	\$ 132,203,981.22	\$ 245,530,257.30
30-Apr-13	30	365	\$ 132,203,981.22	\$ 630,084.87	\$ -	\$ 630,084.87	\$ -	\$ 132,203,981.22	\$ 245,530,257.30
15-May-13	15	365	\$ 132,203,981.22	\$ 315,042.43	\$ -	\$ 945,127.30	\$ -	\$ 132,203,981.22	\$ 245,530,257.30
31-May-13	16	365	\$ 132,203,981.22	\$ 336,045.26	\$ -	\$ 1,281,172.56	\$ -	\$ 132,203,981.22	\$ 245,530,257.30
30-Jun-13	30	365	\$ 132,203,981.22	\$ 630,084.87	\$ -	\$ -	\$ -	\$ 134,115,238.65	\$ 245,530,257.30
31-Jul-13	31	365	\$ 134,115,238.65	\$ 660,500.39	\$ -	\$ 660,500.39	\$ -	\$ 134,115,238.65	\$ 245,530,257.30
15-Aug-13	15	365	\$ 134,115,238.65	\$ 319,596.96	\$ -	\$ 980,097.35	\$ -	\$ 134,115,238.65	\$ 245,530,257.30
31-Aug-13	16	365	\$ 134,115,238.65	\$ 340,903.43	\$ -	\$ 1,321,000.78	\$ -	\$ 134,115,238.65	\$ 245,530,257.30
30-Sep-13	30	365	\$ 134,115,238.65	\$ 639,193.93	\$ -	\$ -	\$ -	\$ 136,075,433.36	\$ 245,530,257.30
31-Oct-13	31	365	\$ 136,075,433.36	\$ 670,154.10	\$ -	\$ 670,154.10	\$ -	\$ 136,075,433.36	\$ 245,530,257.30
15-Nov-13	15	365	\$ 136,075,433.36	\$ 324,268.11	\$ -	\$ 994,422.21	\$ -	\$ 136,075,433.36	\$ 245,530,257.30
30-Nov-13	15	365	\$ 136,075,433.36	\$ 324,268.11	\$ -	\$ 1,318,690.32	\$ -	\$ 136,075,433.36	\$ 245,530,257.30
31-Dec-13	31	365	\$ 136,075,433.36	\$ 670,154.10	\$ -	\$ -	\$ -	\$ 138,064,277.78	\$ 245,530,257.30
31-Jan-14	31	365	\$ 138,064,277.78	\$ 679,948.90	\$ -	\$ 679,948.90	\$ -	\$ 138,064,277.78	\$ 245,530,257.30
17-Feb-14	17	365	\$ 138,064,277.78	\$ 372,875.21	\$ -	\$ 1,052,824.11	\$ -	\$ 138,064,277.78	\$ 245,530,257.30
28-Feb-14	11	365	\$ 138,064,277.78	\$ 241,272.19	\$ -	\$ 1,294,096.30	\$ -	\$ 138,064,277.78	\$ 245,530,257.30
31-Mar-14	31	365	\$ 138,064,277.78	\$ 679,948.90	\$ -	\$ -	\$ -	\$ 140,038,322.98	\$ 245,530,257.30
30-Apr-14	30	365	\$ 140,038,322.98	\$ 667,423.38	\$ -	\$ 667,423.38	\$ -	\$ 140,038,322.98	\$ 245,530,257.30
15-May-14	15	365	\$ 140,038,322.98	\$ 333,711.69	\$ -	\$ 1,001,135.07	\$ -	\$ 140,038,322.98	\$ 245,530,257.30
31-May-14	16	365	\$ 140,038,322.98	\$ 355,959.14	\$ -	\$ 1,357,094.21	\$ -	\$ 140,038,322.98	\$ 245,530,257.30
30-Jun-14	30	365	\$ 140,038,322.98	\$ 667,423.38	\$ -	\$ -	\$ -	\$ 142,062,840.57	\$ 245,530,257.30
31-Jul-14	31	365	\$ 142,062,840.57	\$ 699,641.32	\$ -	\$ 699,641.32	\$ -	\$ 142,062,840.57	\$ 245,530,257.30
15-Aug-14	15	365	\$ 142,062,840.57	\$ 338,536.12	\$ -	\$ 1,038,177.44	\$ -	\$ 142,062,840.57	\$ 245,530,257.30
31-Aug-14	16	365	\$ 142,062,840.57	\$ 361,105.19	\$ -	\$ 1,399,282.63	\$ -	\$ 142,062,840.57	\$ 245,530,257.30
30-Sep-14	30	365	\$ 142,062,840.57	\$ 677,072.24	\$ -	\$ -	\$ -	\$ 144,139,195.44	\$ 245,530,257.30

Case No. 2013-00199

Attachment 5 for Response to AG 1-244

Witness: Billie J. Richert

Big Rivers Electric Corporation
RUS NOTE-SERIES B
Prepared January 5, 2010
No Interest on July 17, 1998.
Maturity Date - December 31, 2023

MONTH	BEGINNING PRINCIPAL	INTEREST EXPENSE	INTEREST PAID	5.7986% ACCRUED INTEREST	PRINCIPAL PAID	FINANCIAL ENDING PRINCIPAL	STATED ENDING PRINCIPAL
31-Oct-14	31 365 \$ 144,139,195.44	\$ 709,867.10	\$ -	\$ 709,867.10	\$ -	\$ 144,139,195.44	\$ 245,530,257.30
17-Nov-14	17 365 \$ 144,139,195.44	\$ 389,281.96	\$ -	\$ 1,099,149.06	\$ -	\$ 144,139,195.44	\$ 245,530,257.30
30-Nov-14	13 365 \$ 144,139,195.44	\$ 297,686.20	\$ -	\$ 1,396,835.26	\$ -	\$ 144,139,195.44	\$ 245,530,257.30
31-Dec-14	31 365 \$ 144,139,195.44	\$ 709,867.10	\$ -	\$ -	\$ -	\$ 146,245,897.80	\$ 245,530,257.30
31-Jan-15	31 365 \$ 146,245,897.80	\$ 720,242.34	\$ -	\$ 720,242.34	\$ -	\$ 146,245,897.80	\$ 245,530,257.30
15-Feb-15	15 365 \$ 146,245,897.80	\$ 348,504.36	\$ -	\$ 1,068,746.70	\$ -	\$ 146,245,897.80	\$ 245,530,257.30
28-Feb-15	13 365 \$ 146,245,897.80	\$ 302,037.11	\$ -	\$ 1,370,783.81	\$ -	\$ 146,245,897.80	\$ 245,530,257.30
31-Mar-15	31 365 \$ 146,245,897.80	\$ 720,242.34	\$ -	\$ -	\$ -	\$ 148,336,923.95	\$ 245,530,257.30
30-Apr-15	30 365 \$ 148,336,923.95	\$ 706,974.55	\$ -	\$ 706,974.55	\$ -	\$ 148,336,923.95	\$ 245,530,257.30
15-May-15	15 365 \$ 148,336,923.95	\$ 353,487.28	\$ -	\$ 1,060,461.83	\$ -	\$ 148,336,923.95	\$ 245,530,257.30
31-May-15	16 365 \$ 148,336,923.95	\$ 377,053.10	\$ -	\$ 1,437,514.93	\$ -	\$ 148,336,923.95	\$ 245,530,257.30
30-Jun-15	30 365 \$ 148,336,923.95	\$ 706,974.55	\$ -	\$ -	\$ -	\$ 150,481,413.43	\$ 245,530,257.30
31-Jul-15	31 365 \$ 150,481,413.43	\$ 741,101.71	\$ -	\$ 741,101.71	\$ -	\$ 150,481,413.43	\$ 245,530,257.30
17-Aug-15	17 365 \$ 150,481,413.43	\$ 406,410.61	\$ -	\$ 1,147,512.32	\$ -	\$ 150,481,413.43	\$ 245,530,257.30
31-Aug-15	14 365 \$ 150,481,413.43	\$ 334,691.09	\$ -	\$ 1,482,203.41	\$ -	\$ 150,481,413.43	\$ 245,530,257.30
30-Sep-15	30 365 \$ 150,481,413.43	\$ 717,195.20	\$ -	\$ -	\$ -	\$ 152,680,812.04	\$ 245,530,257.30
31-Oct-15	31 365 \$ 152,680,812.04	\$ 751,933.47	\$ -	\$ 751,933.47	\$ -	\$ 152,680,812.04	\$ 245,530,257.30
16-Nov-15	16 365 \$ 152,680,812.04	\$ 388,094.69	\$ -	\$ 1,140,028.16	\$ -	\$ 152,680,812.04	\$ 245,530,257.30
30-Nov-15	14 365 \$ 152,680,812.04	\$ 339,582.86	\$ -	\$ 1,479,611.02	\$ -	\$ 152,680,812.04	\$ 245,530,257.30
31-Dec-15	31 365 \$ 152,680,812.04	\$ 751,933.47	\$ -	\$ -	\$ -	\$ 154,912,356.53	\$ 245,530,257.30
31-Jan-16	31 366 \$ 154,912,356.53	\$ 760,839.05	\$ -	\$ 760,839.05	\$ -	\$ 154,912,356.53	\$ 245,530,257.30
15-Feb-16	15 366 \$ 154,912,356.53	\$ 368,147.93	\$ -	\$ 1,128,986.98	\$ -	\$ 154,912,356.53	\$ 245,530,257.30
29-Feb-16	14 366 \$ 154,912,356.53	\$ 343,604.73	\$ -	\$ 1,472,591.71	\$ -	\$ 154,912,356.53	\$ 245,530,257.30
31-Mar-16	31 366 \$ 154,912,356.53	\$ 760,839.05	\$ -	\$ -	\$ -	\$ 157,145,787.29	\$ 245,530,257.30
30-Apr-16	30 366 \$ 157,145,787.29	\$ 746,911.31	\$ -	\$ 746,911.31	\$ -	\$ 157,145,787.29	\$ 245,530,257.30
16-May-16	16 366 \$ 157,145,787.29	\$ 398,352.70	\$ -	\$ 1,145,264.01	\$ -	\$ 157,145,787.29	\$ 245,530,257.30
31-May-16	15 366 \$ 157,145,787.29	\$ 373,455.66	\$ -	\$ 1,518,719.67	\$ -	\$ 157,145,787.29	\$ 245,530,257.30
30-Jun-16	30 366 \$ 157,145,787.29	\$ 746,911.31	\$ -	\$ -	\$ -	\$ 159,411,418.27	\$ 245,530,257.30
31-Jul-16	31 366 \$ 159,411,418.27	\$ 782,935.81	\$ -	\$ 782,935.81	\$ -	\$ 159,411,418.27	\$ 245,530,257.30
15-Aug-16	15 366 \$ 159,411,418.27	\$ 378,839.91	\$ -	\$ 1,161,775.72	\$ -	\$ 159,411,418.27	\$ 245,530,257.30

Big Rivers Electric Corporation
RUS NOTE-SERIES B
Prepared January 5, 2010
No Interest on July 17, 1998.
Maturity Date - December 31, 2023

MONTH	BEGINNING PRINCIPAL	INTEREST EXPENSE	INTEREST PAID	5.7986%		FINANCIAL ENDING PRINCIPAL	STATED ENDING PRINCIPAL
				ACCRUED INTEREST	PRINCIPAL PAID		
31-Aug-16	16 366 \$ 159,411,418.27	\$ 404,095.90	\$ -	\$ 1,565,871.62	\$ -	\$ 159,411,418.27	\$ 245,530,257.30
30-Sep-16	30 366 \$ 159,411,418.27	\$ 757,679.82	\$ -	\$ -	\$ -	\$ 161,734,969.71	\$ 245,530,257.30
31-Oct-16	31 366 \$ 161,734,969.71	\$ 794,347.74	\$ -	\$ 794,347.74	\$ -	\$ 161,734,969.71	\$ 245,530,257.30
15-Nov-16	15 366 \$ 161,734,969.71	\$ 384,361.81	\$ -	\$ 1,178,709.55	\$ -	\$ 161,734,969.71	\$ 245,530,257.30
30-Nov-16	15 366 \$ 161,734,969.71	\$ 384,361.81	\$ -	\$ 1,563,071.36	\$ -	\$ 161,734,969.71	\$ 245,530,257.30
31-Dec-16	31 366 \$ 161,734,969.71	\$ 794,347.74	\$ -	\$ -	\$ -	\$ 164,092,388.81	\$ 245,530,257.30
31-Jan-17	31 365 \$ 164,092,388.81	\$ 808,134.02	\$ -	\$ 808,134.02	\$ -	\$ 164,092,388.81	\$ 245,530,257.30
15-Feb-17	15 365 \$ 164,092,388.81	\$ 391,032.59	\$ -	\$ 1,199,166.61	\$ -	\$ 164,092,388.81	\$ 245,530,257.30
28-Feb-17	13 365 \$ 164,092,388.81	\$ 338,894.91	\$ -	\$ 1,538,061.52	\$ -	\$ 164,092,388.81	\$ 245,530,257.30
31-Mar-17	31 365 \$ 164,092,388.81	\$ 808,134.02	\$ -	\$ -	\$ -	\$ 166,438,584.35	\$ 245,530,257.30
30-Apr-17	30 365 \$ 166,438,584.35	\$ 793,247.16	\$ -	\$ 793,247.16	\$ -	\$ 166,438,584.35	\$ 245,530,257.30
15-May-17	15 365 \$ 166,438,584.35	\$ 396,623.58	\$ -	\$ 1,189,870.74	\$ -	\$ 166,438,584.35	\$ 245,530,257.30
31-May-17	16 365 \$ 166,438,584.35	\$ 423,065.15	\$ -	\$ 1,612,935.89	\$ -	\$ 166,438,584.35	\$ 245,530,257.30
30-Jun-17	30 365 \$ 166,438,584.35	\$ 793,247.16	\$ -	\$ -	\$ -	\$ 168,844,767.40	\$ 245,530,257.30
31-Jul-17	31 365 \$ 168,844,767.40	\$ 831,538.88	\$ -	\$ 831,538.88	\$ -	\$ 168,844,767.40	\$ 245,530,257.30
15-Aug-17	15 365 \$ 168,844,767.40	\$ 402,357.52	\$ -	\$ 1,233,896.40	\$ -	\$ 168,844,767.40	\$ 245,530,257.30
31-Aug-17	16 365 \$ 168,844,767.40	\$ 429,181.36	\$ -	\$ 1,663,077.76	\$ -	\$ 168,844,767.40	\$ 245,530,257.30
30-Sep-17	30 365 \$ 168,844,767.40	\$ 804,715.04	\$ -	\$ -	\$ -	\$ 171,312,560.20	\$ 245,530,257.30
31-Oct-17	31 365 \$ 171,312,560.20	\$ 843,692.44	\$ -	\$ 843,692.44	\$ -	\$ 171,312,560.20	\$ 245,530,257.30
15-Nov-17	15 365 \$ 171,312,560.20	\$ 408,238.28	\$ -	\$ 1,251,930.72	\$ -	\$ 171,312,560.20	\$ 245,530,257.30
30-Nov-17	15 365 \$ 171,312,560.20	\$ 408,238.28	\$ -	\$ 1,660,169.00	\$ -	\$ 171,312,560.20	\$ 245,530,257.30
31-Dec-17	31 365 \$ 171,312,560.20	\$ 843,692.44	\$ -	\$ -	\$ -	\$ 173,816,421.64	\$ 245,530,257.30
31-Jan-18	31 365 \$ 173,816,421.64	\$ 856,023.64	\$ -	\$ 856,023.64	\$ -	\$ 173,816,421.64	\$ 245,530,257.30
15-Feb-18	15 365 \$ 173,816,421.64	\$ 414,204.99	\$ -	\$ 1,270,228.63	\$ -	\$ 173,816,421.64	\$ 245,530,257.30
28-Feb-18	13 365 \$ 173,816,421.64	\$ 358,977.66	\$ -	\$ 1,629,206.29	\$ -	\$ 173,816,421.64	\$ 245,530,257.30
31-Mar-18	31 365 \$ 173,816,421.64	\$ 856,023.64	\$ -	\$ -	\$ -	\$ 176,301,651.57	\$ 245,530,257.30
30-Apr-18	30 365 \$ 176,301,651.57	\$ 840,254.59	\$ -	\$ 840,254.59	\$ -	\$ 176,301,651.57	\$ 245,530,257.30
15-May-18	15 365 \$ 176,301,651.57	\$ 420,127.30	\$ -	\$ 1,260,381.89	\$ -	\$ 176,301,651.57	\$ 245,530,257.30
31-May-18	16 365 \$ 176,301,651.57	\$ 448,135.78	\$ -	\$ 1,708,517.67	\$ -	\$ 176,301,651.57	\$ 245,530,257.30
30-Jun-18	30 365 \$ 176,301,651.57	\$ 840,254.59	\$ -	\$ -	\$ -	\$ 178,850,423.83	\$ 245,530,257.30

Big Rivers Electric Corporation
RUS NOTE-SERIES B
Prepared January 5, 2010
No Interest on July 17, 1998.
Maturity Date - December 31, 2023

MONTH	BEGINNING PRINCIPAL	INTEREST EXPENSE	INTEREST PAID	5.7986%		FINANCIAL ENDING PRINCIPAL	STATED ENDING PRINCIPAL
				ACCRUED INTEREST	PRINCIPAL PAID		
31-Jul-18	31 365 \$ 178,850,423.83	\$ 880,815.46	\$ -	\$ 880,815.46	\$ -	\$ 178,850,423.83	\$ 245,530,257.30
15-Aug-18	15 365 \$ 178,850,423.83	\$ 426,201.03	\$ -	\$ 1,307,016.49	\$ -	\$ 178,850,423.83	\$ 245,530,257.30
31-Aug-18	16 365 \$ 178,850,423.83	\$ 454,614.43	\$ -	\$ 1,761,630.92	\$ -	\$ 178,850,423.83	\$ 245,530,257.30
30-Sep-18	30 365 \$ 178,850,423.83	\$ 852,402.05	\$ -	\$ -	\$ -	\$ 181,464,456.80	\$ 245,530,257.30
31-Oct-18	31 365 \$ 181,464,456.80	\$ 893,689.23	\$ -	\$ 893,689.23	\$ -	\$ 181,464,456.80	\$ 245,530,257.30
15-Nov-18	15 365 \$ 181,464,456.80	\$ 432,430.27	\$ -	\$ 1,326,119.50	\$ -	\$ 181,464,456.80	\$ 245,530,257.30
30-Nov-18	15 365 \$ 181,464,456.80	\$ 432,430.27	\$ -	\$ 1,758,549.77	\$ -	\$ 181,464,456.80	\$ 245,530,257.30
31-Dec-18	31 365 \$ 181,464,456.80	\$ 893,689.23	\$ -	\$ -	\$ -	\$ 184,116,695.80	\$ 245,530,257.30
31-Jan-19	31 365 \$ 184,116,695.80	\$ 906,751.17	\$ -	\$ 906,751.17	\$ -	\$ 184,116,695.80	\$ 245,530,257.30
15-Feb-19	15 365 \$ 184,116,695.80	\$ 438,750.57	\$ -	\$ 1,345,501.74	\$ -	\$ 184,116,695.80	\$ 245,530,257.30
28-Feb-19	13 365 \$ 184,116,695.80	\$ 380,250.49	\$ -	\$ 1,725,752.23	\$ -	\$ 184,116,695.80	\$ 245,530,257.30
31-Mar-19	31 365 \$ 184,116,695.80	\$ 906,751.17	\$ -	\$ -	\$ -	\$ 186,749,199.20	\$ 245,530,257.30
30-Apr-19	30 365 \$ 186,749,199.20	\$ 890,047.66	\$ -	\$ 890,047.66	\$ -	\$ 186,749,199.20	\$ 245,530,257.30
15-May-19	15 365 \$ 186,749,199.20	\$ 445,023.83	\$ -	\$ 1,335,071.49	\$ -	\$ 186,749,199.20	\$ 245,530,257.30
31-May-19	16 365 \$ 186,749,199.20	\$ 474,692.08	\$ -	\$ 1,809,763.57	\$ -	\$ 186,749,199.20	\$ 245,530,257.30
30-Jun-19	30 365 \$ 186,749,199.20	\$ 890,047.66	\$ -	\$ -	\$ -	\$ 189,449,010.43	\$ 245,530,257.30
31-Jul-19	31 365 \$ 189,449,010.43	\$ 933,012.14	\$ -	\$ 933,012.14	\$ -	\$ 189,449,010.43	\$ 245,530,257.30
15-Aug-19	15 365 \$ 189,449,010.43	\$ 451,457.49	\$ -	\$ 1,384,469.63	\$ -	\$ 189,449,010.43	\$ 245,530,257.30
31-Aug-19	16 365 \$ 189,449,010.43	\$ 481,554.65	\$ -	\$ 1,866,024.28	\$ -	\$ 189,449,010.43	\$ 245,530,257.30
30-Sep-19	30 365 \$ 189,449,010.43	\$ 902,914.97	\$ -	\$ -	\$ -	\$ 192,217,949.68	\$ 245,530,257.30
31-Oct-19	31 365 \$ 192,217,949.68	\$ 946,648.81	\$ -	\$ 946,648.81	\$ -	\$ 192,217,949.68	\$ 245,530,257.30
15-Nov-19	15 365 \$ 192,217,949.68	\$ 458,055.88	\$ -	\$ 1,404,704.69	\$ -	\$ 192,217,949.68	\$ 245,530,257.30
30-Nov-19	15 365 \$ 192,217,949.68	\$ 458,055.88	\$ -	\$ 1,862,760.57	\$ -	\$ 192,217,949.68	\$ 245,530,257.30
31-Dec-19	31 365 \$ 192,217,949.68	\$ 946,648.81	\$ -	\$ -	\$ -	\$ 195,027,359.06	\$ 245,530,257.30
31-Jan-20	31 366 \$ 195,027,359.06	\$ 957,860.52	\$ -	\$ 957,860.52	\$ -	\$ 195,027,359.06	\$ 245,530,257.30
17-Feb-20	17 366 \$ 195,027,359.06	\$ 525,278.35	\$ -	\$ 1,483,138.87	\$ -	\$ 195,027,359.06	\$ 245,530,257.30
29-Feb-20	12 366 \$ 195,027,359.06	\$ 370,784.72	\$ -	\$ 1,853,923.59	\$ -	\$ 195,027,359.06	\$ 245,530,257.30
31-Mar-20	31 366 \$ 195,027,359.06	\$ 957,860.52	\$ -	\$ -	\$ -	\$ 197,839,143.17	\$ 245,530,257.30
30-Apr-20	30 366 \$ 197,839,143.17	\$ 940,326.15	\$ -	\$ 940,326.15	\$ -	\$ 197,839,143.17	\$ 245,530,257.30
15-May-20	15 366 \$ 197,839,143.17	\$ 470,163.08	\$ -	\$ 1,410,489.23	\$ -	\$ 197,839,143.17	\$ 245,530,257.30

Big Rivers Electric Corporation
RUS NOTE-SERIES B
Prepared January 5, 2010
No Interest on July 17, 1998.
Maturity Date - December 31, 2023

MONTH	BEGINNING PRINCIPAL	INTEREST EXPENSE	INTEREST PAID	ACCRUED INTEREST	PRINCIPAL PAID	FINANCIAL ENDING PRINCIPAL	STATED ENDING PRINCIPAL
31-May-20	16 366 \$ 197,839,143.17	\$ 501,507.28	\$ -	\$ 1,911,996.51	\$ -	\$ 197,839,143.17	\$ 245,530,257.30
30-Jun-20	30 366 \$ 197,839,143.17	\$ 940,326.15	\$ -	\$ -	\$ -	\$ 200,691,465.83	\$ 245,530,257.30
31-Jul-20	31 366 \$ 200,691,465.83	\$ 985,679.30	\$ -	\$ 985,679.30	\$ -	\$ 200,691,465.83	\$ 245,530,257.30
17-Aug-20	17 366 \$ 200,691,465.83	\$ 540,533.81	\$ -	\$ 1,526,213.11	\$ -	\$ 200,691,465.83	\$ 245,530,257.30
31-Aug-20	14 366 \$ 200,691,465.83	\$ 445,145.49	\$ -	\$ 1,971,358.60	\$ -	\$ 200,691,465.83	\$ 245,530,257.30
30-Sep-20	30 366 \$ 200,691,465.83	\$ 953,883.20	\$ -	\$ -	\$ -	\$ 203,616,707.63	\$ 245,530,257.30
31-Oct-20	31 366 \$ 203,616,707.63	\$ 1,000,046.38	\$ -	\$ 1,000,046.38	\$ -	\$ 203,616,707.63	\$ 245,530,257.30
16-Nov-20	16 366 \$ 203,616,707.63	\$ 516,152.97	\$ -	\$ 1,516,199.35	\$ -	\$ 203,616,707.63	\$ 245,530,257.30
30-Nov-20	14 366 \$ 203,616,707.63	\$ 451,633.85	\$ -	\$ 1,967,833.20	\$ -	\$ 203,616,707.63	\$ 245,530,257.30
31-Dec-20	31 366 \$ 203,616,707.63	\$ 1,000,046.38	\$ -	\$ -	\$ -	\$ 206,584,587.21	\$ 245,530,257.30
31-Jan-21	31 365 \$ 206,584,587.21	\$ 1,017,402.66	\$ -	\$ 1,017,402.66	\$ -	\$ 206,584,587.21	\$ 245,530,257.30
15-Feb-21	15 365 \$ 206,584,587.21	\$ 492,291.61	\$ -	\$ 1,509,694.27	\$ -	\$ 206,584,587.21	\$ 245,530,257.30
28-Feb-21	13 365 \$ 206,584,587.21	\$ 426,652.73	\$ -	\$ 1,936,347.00	\$ -	\$ 206,584,587.21	\$ 245,530,257.30
31-Mar-21	31 365 \$ 206,584,587.21	\$ 1,017,402.66	\$ -	\$ -	\$ -	\$ 209,538,336.87	\$ 245,530,257.30
30-Apr-21	30 365 \$ 209,538,336.87	\$ 998,660.81	\$ -	\$ 998,660.81	\$ -	\$ 209,538,336.87	\$ 245,530,257.30
17-May-21	17 365 \$ 209,538,336.87	\$ 565,907.79	\$ -	\$ 1,564,568.60	\$ -	\$ 209,538,336.87	\$ 245,530,257.30
31-May-21	14 365 \$ 209,538,336.87	\$ 466,041.71	\$ -	\$ 2,030,610.31	\$ -	\$ 209,538,336.87	\$ 245,530,257.30
30-Jun-21	30 365 \$ 209,538,336.87	\$ 998,660.81	\$ -	\$ -	\$ -	\$ 212,567,607.99	\$ 245,530,257.30
31-Jul-21	31 365 \$ 212,567,607.99	\$ 1,046,868.27	\$ -	\$ 1,046,868.27	\$ -	\$ 212,567,607.99	\$ 245,530,257.30
16-Aug-21	16 365 \$ 212,567,607.99	\$ 540,319.11	\$ -	\$ 1,587,187.38	\$ -	\$ 212,567,607.99	\$ 245,530,257.30
31-Aug-21	15 365 \$ 212,567,607.99	\$ 506,549.17	\$ -	\$ 2,093,736.55	\$ -	\$ 212,567,607.99	\$ 245,530,257.30
30-Sep-21	30 365 \$ 212,567,607.99	\$ 1,013,098.33	\$ -	\$ -	\$ -	\$ 215,674,442.87	\$ 245,530,257.30
31-Oct-21	31 365 \$ 215,674,442.87	\$ 1,062,169.04	\$ -	\$ 1,062,169.04	\$ -	\$ 215,674,442.87	\$ 245,530,257.30
15-Nov-21	15 365 \$ 215,674,442.87	\$ 513,952.76	\$ -	\$ 1,576,121.80	\$ -	\$ 215,674,442.87	\$ 245,530,257.30
30-Nov-21	15 365 \$ 215,674,442.87	\$ 513,952.76	\$ -	\$ 2,090,074.56	\$ -	\$ 215,674,442.87	\$ 245,530,257.30
31-Dec-21	31 365 \$ 215,674,442.87	\$ 1,062,169.04	\$ -	\$ -	\$ -	\$ 218,826,686.47	\$ 245,530,257.30
31-Jan-22	31 365 \$ 218,826,686.47	\$ 1,077,693.44	\$ -	\$ 1,077,693.44	\$ -	\$ 218,826,686.47	\$ 245,530,257.30
15-Feb-22	15 365 \$ 218,826,686.47	\$ 521,464.57	\$ -	\$ 1,599,158.01	\$ -	\$ 218,826,686.47	\$ 245,530,257.30
28-Feb-22	13 365 \$ 218,826,686.47	\$ 451,935.96	\$ -	\$ 2,051,093.97	\$ -	\$ 218,826,686.47	\$ 245,530,257.30
31-Mar-22	31 365 \$ 218,826,686.47	\$ 1,077,693.44	\$ -	\$ -	\$ -	\$ 221,955,473.88	\$ 245,530,257.30

Case No. 2013-00199

Attachment 5 for Response to AG 1-244

Witness: Billie J. Richert

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Big Rivers Electric Corporation
RUS NOTE-SERIES B
Prepared January 5, 2010
No Interest on July 17, 1998.
Maturity Date - December 31, 2023

MONTH	BEGINNING PRINCIPAL	INTEREST EXPENSE	INTEREST PAID	5.7986%		FINANCIAL ENDING PRINCIPAL	STATED ENDING PRINCIPAL
				ACCRUED INTEREST	PRINCIPAL PAID		
30-Apr-22	30	365	\$ 221,955,473.88	\$ 1,057,840.95	\$ -	\$ 221,955,473.88	\$ 245,530,257.30
16-May-22	16	365	\$ 221,955,473.88	\$ 564,181.84	\$ -	\$ 221,955,473.88	\$ 245,530,257.30
31-May-22	15	365	\$ 221,955,473.88	\$ 528,920.47	\$ -	\$ 221,955,473.88	\$ 245,530,257.30
30-Jun-22	30	365	\$ 221,955,473.88	\$ 1,057,840.95	\$ -	\$ 225,164,258.09	\$ 245,530,257.30
31-Jul-22	31	365	\$ 225,164,258.09	\$ 1,108,905.16	\$ -	\$ 225,164,258.09	\$ 245,530,257.30
15-Aug-22	15	365	\$ 225,164,258.09	\$ 536,567.02	\$ -	\$ 225,164,258.09	\$ 245,530,257.30
31-Aug-22	16	365	\$ 225,164,258.09	\$ 572,338.15	\$ -	\$ 225,164,258.09	\$ 245,530,257.30
30-Sep-22	30	365	\$ 225,164,258.09	\$ 1,073,134.03	\$ -	\$ 228,455,202.45	\$ 245,530,257.30
31-Oct-22	31	365	\$ 228,455,202.45	\$ 1,125,112.64	\$ -	\$ 228,455,202.45	\$ 245,530,257.30
15-Nov-22	15	365	\$ 228,455,202.45	\$ 544,409.34	\$ -	\$ 228,455,202.45	\$ 245,530,257.30
30-Nov-22	15	365	\$ 228,455,202.45	\$ 544,409.34	\$ -	\$ 228,455,202.45	\$ 245,530,257.30
31-Dec-22	31	365	\$ 228,455,202.45	\$ 1,125,112.64	\$ -	\$ 231,794,246.41	\$ 245,530,257.30
31-Jan-23	31	365	\$ 231,794,246.41	\$ 1,141,557.01	\$ -	\$ 231,794,246.41	\$ 245,530,257.30
15-Feb-23	15	365	\$ 231,794,246.41	\$ 552,366.29	\$ -	\$ 231,794,246.41	\$ 245,530,257.30
28-Feb-23	13	365	\$ 231,794,246.41	\$ 478,717.46	\$ -	\$ 231,794,246.41	\$ 245,530,257.30
31-Mar-23	31	365	\$ 231,794,246.41	\$ 1,141,557.01	\$ -	\$ 235,108,444.18	\$ 245,530,257.30
30-Apr-23	30	365	\$ 235,108,444.18	\$ 1,120,528.07	\$ -	\$ 235,108,444.18	\$ 245,530,257.30
15-May-23	15	365	\$ 235,108,444.18	\$ 560,264.04	\$ -	\$ 235,108,444.18	\$ 245,530,257.30
31-May-23	16	365	\$ 235,108,444.18	\$ 597,614.97	\$ -	\$ 235,108,444.18	\$ 245,530,257.30
30-Jun-23	30	365	\$ 235,108,444.18	\$ 1,120,528.07	\$ -	\$ 238,507,379.33	\$ 245,530,257.30
31-Jul-23	31	365	\$ 238,507,379.33	\$ 1,174,618.33	\$ -	\$ 238,507,379.33	\$ 245,530,257.30
15-Aug-23	15	365	\$ 238,507,379.33	\$ 568,363.71	\$ -	\$ 238,507,379.33	\$ 245,530,257.30
31-Aug-23	16	365	\$ 238,507,379.33	\$ 606,254.62	\$ -	\$ 238,507,379.33	\$ 245,530,257.30
30-Sep-23	30	365	\$ 238,507,379.33	\$ 1,136,727.42	\$ -	\$ 241,993,343.41	\$ 245,530,257.30
31-Oct-23	31	365	\$ 241,993,343.41	\$ 1,191,786.26	\$ -	\$ 241,993,343.41	\$ 245,530,257.30
15-Nov-23	15	365	\$ 241,993,343.41	\$ 576,670.77	\$ -	\$ 241,993,343.41	\$ 245,530,257.30
30-Nov-23	15	365	\$ 241,993,343.41	\$ 576,670.77	\$ -	\$ 241,993,343.41	\$ 245,530,257.30
31-Dec-23	31	365	\$ 241,993,343.41	\$ 1,191,786.09	\$ 3,536,913.89	\$ -	\$ 0.00

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 6 for Response to AG 1-244

2010A Series Ohio County Pollution Control Bonds (Trustee: U.S. Bank Trust National Association)
Bond Series Dated June 23, 2010 - Maturity Date July 15, 2031

Interest Rate: 6.00%

Period	Interest Expense	Accrued Interest	Principal	Ending Bond		
End	Acct # REDACTED	Acct # REDACTED	Payment	Principal		
Total Payment	Acct # REDACTED	Acct # REDACTED	Interest Payment	Acct # REDACTED		
31-Jan-11	\$ 3,012,683.33	\$ 416,500.00	\$ 13,883.34	\$ 3,012,683	\$ -	\$ 83,300,000
28-Feb-11	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
31-Mar-11	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
30-Apr-11	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
31-May-11	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
30-Jun-11	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000
31-Jul-11	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
31-Aug-11	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
30-Sep-11	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
31-Oct-11	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
30-Nov-11	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
31-Dec-11	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000
31-Jan-12	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
29-Feb-12	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
31-Mar-12	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
30-Apr-12	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
31-May-12	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
30-Jun-12	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000
31-Jul-12	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
31-Aug-12	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
30-Sep-12	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
31-Oct-12	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
30-Nov-12	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
31-Dec-12	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000

Case No. 2013-00199

Attachment 6 for Response to AG 1-244

Witness: Billie J. Richert

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Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 6 for Response to AG 1-244

2010A Series Ohio County Pollution Control Bonds (Trustee: U.S. Bank Trust National Association)
Bond Series Dated June 23, 2010 - Maturity Date July 15, 2031

Interest Rate: 6.00%

Period End	Total Payment	Interest Expense Acct # REDACTED	Accrued Interest Acct # REDACTED	Interest Payment	Principal Payment	Ending Bond Principal Acct # REDACTED
31-Jan-13	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
28-Feb-13	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
31-Mar-13	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
30-Apr-13	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
31-May-13	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
30-Jun-13	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000
31-Jul-13	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
31-Aug-13	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
30-Sep-13	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
31-Oct-13	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
30-Nov-13	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
31-Dec-13	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000
31-Jan-14	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
28-Feb-14	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
31-Mar-14	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
30-Apr-14	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
31-May-14	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
30-Jun-14	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000
31-Jul-14	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
31-Aug-14	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
30-Sep-14	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
31-Oct-14	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
30-Nov-14	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
31-Dec-14	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000

Case No. 2013-00199

Attachment 6 for Response to AG 1-244

Witness: Billie J. Richert

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Big Rivers Elect Corporation
Case No. 2013-00199
Attachment 6 for Response to AG 1-244

2010A Series Ohio County Pollution Control Bonds (Trustee: U.S. Bank Trust National Association)
Bond Series Dated June 23, 2010 - Maturity Date July 15, 2031

Interest Rate: 6.00%

Period	Interest Expense	Accrued Interest	Interest Payment	Principal Payment	Ending Bond Principal
End	Acct # REDACTED	Acct # REDACTED			Acct # REDACTED
Total Payment					
31-Jan-15	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ 83,300,000
28-Feb-15	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ 83,300,000
31-Mar-15	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ 83,300,000
30-Apr-15	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ 83,300,000
31-May-15	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ 83,300,000
30-Jun-15	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ 83,300,000
31-Jul-15	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ 83,300,000
31-Aug-15	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ 83,300,000
30-Sep-15	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ 83,300,000
31-Oct-15	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ 83,300,000
30-Nov-15	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ 83,300,000
31-Dec-15	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ 83,300,000
31-Jan-16	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ 83,300,000
29-Feb-16	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ 83,300,000
31-Mar-16	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ 83,300,000
30-Apr-16	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ 83,300,000
31-May-16	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ 83,300,000
30-Jun-16	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ 83,300,000
31-Jul-16	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ 83,300,000
31-Aug-16	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ 83,300,000
30-Sep-16	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ 83,300,000
31-Oct-16	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ 83,300,000
30-Nov-16	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ 83,300,000
31-Dec-16	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ 83,300,000

Case No. 2013-00199

Attachment 6 for Response to AG 1-244

Witness: Billie J. Richert

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Big Rivers Elect Corporation
Case No. 2013-00199
Attachment 6 for Response to AG 1-244

**2010A Series Ohio County Pollution Control Bonds (Trustee: U.S. Bank Trust National Association)
Bond Series Dated June 23, 2010 - Maturity Date July 15, 2031**

Interest Rate: 6.00%

Period	Interest Expense	Accrued Interest	Principal	Ending Bond
End	Acct # REDACTED	Acct # REDACTED	Payment	Principal
Total Payment			Interest Payment	Acct # REDACTED
31-Jan-17	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ 83,300,000
28-Feb-17	\$ 416,500.00	\$ 430,383.34	\$ -	\$ 83,300,000
31-Mar-17	\$ 416,500.00	\$ 846,883.34	\$ -	\$ 83,300,000
30-Apr-17	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ 83,300,000
31-May-17	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ 83,300,000
30-Jun-17	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ 83,300,000
31-Jul-17	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ 83,300,000
31-Aug-17	\$ 416,500.00	\$ 430,383.34	\$ -	\$ 83,300,000
30-Sep-17	\$ 416,500.00	\$ 846,883.34	\$ -	\$ 83,300,000
31-Oct-17	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ 83,300,000
30-Nov-17	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ 83,300,000
31-Dec-17	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ 83,300,000
31-Jan-18	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ 83,300,000
28-Feb-18	\$ 416,500.00	\$ 430,383.34	\$ -	\$ 83,300,000
31-Mar-18	\$ 416,500.00	\$ 846,883.34	\$ -	\$ 83,300,000
30-Apr-18	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ 83,300,000
31-May-18	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ 83,300,000
30-Jun-18	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ 83,300,000
31-Jul-18	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ 83,300,000
31-Aug-18	\$ 416,500.00	\$ 430,383.34	\$ -	\$ 83,300,000
30-Sep-18	\$ 416,500.00	\$ 846,883.34	\$ -	\$ 83,300,000
31-Oct-18	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ 83,300,000
30-Nov-18	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ 83,300,000
31-Dec-18	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ 83,300,000

Case No. 2013-00199

Attachment 6 for Response to AG 1-244

Witness: Billie J. Richert

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Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 6 for Response to AG 1-244

2010A Series Ohio County Pollution Control Bonds (Trustee: U.S. Bank Trust National Association)
Bond Series Dated June 23, 2010 - Maturity Date July 15, 2031

Interest Rate: 6.00%

Period	Interest Expense	Accrued Interest	Principal	Ending Bond		
End	Acct # REDACTED	Acct # REDACTED	Payment	Principal		
Total Payment	Acct # REDACTED	Acct # REDACTED	Interest Payment	Acct # REDACTED		
31-Jan-19	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
28-Feb-19	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
31-Mar-19	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
30-Apr-19	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
31-May-19	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
30-Jun-19	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000
31-Jul-19	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
31-Aug-19	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
30-Sep-19	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
31-Oct-19	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
30-Nov-19	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
31-Dec-19	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000
31-Jan-20	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
29-Feb-20	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
31-Mar-20	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
30-Apr-20	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
31-May-20	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
30-Jun-20	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000
31-Jul-20	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
31-Aug-20	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
30-Sep-20	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
31-Oct-20	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
30-Nov-20	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
31-Dec-20	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 6 for Response to AG 1-244

2010A Series Ohio County Pollution Control Bonds (Trustee: U.S. Bank Trust National Association)
Bond Series Dated June 23, 2010 - Maturity Date July 15, 2031

Interest Rate: 6.00%

Period End	Total Payment	Interest Expense Acct # REDACTED	Accrued Interest Acct # REDACTED	Interest Payment	Principal Payment	Ending Bond Principal Acct # REDACTED
31-Jan-21	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
28-Feb-21	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
31-Mar-21	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
30-Apr-21	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
31-May-21	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
30-Jun-21	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000
31-Jul-21	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
31-Aug-21	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
30-Sep-21	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
31-Oct-21	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
30-Nov-21	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
31-Dec-21	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000
31-Jan-22	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
28-Feb-22	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
31-Mar-22	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
30-Apr-22	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
31-May-22	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
30-Jun-22	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000
31-Jul-22	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
31-Aug-22	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
30-Sep-22	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
31-Oct-22	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
30-Nov-22	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
31-Dec-22	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000

Case No. 2013-00199

Attachment 6 for Response to AG 1-244

Witness: Billie J. Richert

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Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 6 for Response to AG 1-244

2010A Series Ohio County Pollution Control Bonds (Trustee: U.S. Bank Trust National Association)
Bond Series Dated June 23, 2010 - Maturity Date July 15, 2031

Interest Rate: 6.00%

Period End	Total Payment	Interest Expense Acct # REDACTED	Accrued Interest Acct # REDACTED	Interest Payment	Principal Payment	Ending Bond Principal Acct # REDACTED
31-Jan-23	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
28-Feb-23	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
31-Mar-23	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
30-Apr-23	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
31-May-23	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
30-Jun-23	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000
31-Jul-23	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
31-Aug-23	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
30-Sep-23	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
31-Oct-23	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
30-Nov-23	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
31-Dec-23	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000
31-Jan-24	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
29-Feb-24	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
31-Mar-24	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
30-Apr-24	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
31-May-24	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
30-Jun-24	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000
31-Jul-24	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
31-Aug-24	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
30-Sep-24	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
31-Oct-24	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
30-Nov-24	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
31-Dec-24	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000

Case No. 2013-00199

Attachment 6 for Response to AG 1-244

Witness: Billie J. Richert

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Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 6 for Response to AG 1-244

2010A Series Ohio County Pollution Control Bonds (Trustee: U.S. Bank Trust National Association)
Bond Series Dated June 23, 2010 - Maturity Date July 15, 2031

Interest Rate: 6.00%

Period	Interest Expense	Accrued Interest	Principal	Ending Bond		
End	Acct # REDACTED	Acct # REDACTED	Payment	Principal		
Total Payment	Acct # REDACTED	Acct # REDACTED	Interest Payment	Acct # REDACTED		
31-Jan-25	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
28-Feb-25	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
31-Mar-25	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
30-Apr-25	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
31-May-25	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
30-Jun-25	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000
31-Jul-25	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
31-Aug-25	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
30-Sep-25	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
31-Oct-25	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
30-Nov-25	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
31-Dec-25	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000
31-Jan-26	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
28-Feb-26	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
31-Mar-26	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
30-Apr-26	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
31-May-26	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
30-Jun-26	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000
31-Jul-26	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
31-Aug-26	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
30-Sep-26	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
31-Oct-26	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
30-Nov-26	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
31-Dec-26	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000

Case No. 2013-00199

Attachment 6 for Response to AG 1-244

Witness: Billie J. Richert

Big Rivers Elect Corporation
Case No. 2013-00199
Attachment 6 for Response to AG 1-244

2010A Series Ohio County Pollution Control Bonds (Trustee: U.S. Bank Trust National Association)
Bond Series Dated June 23, 2010 - Maturity Date July 15, 2031

Interest Rate: 6.00%

Period	Interest Expense	Accrued Interest	Interest Payment	Principal Payment	Ending Bond Principal
End	Total Payment	Acct # REDACTED	Acct # REDACTED	Acct # REDACTED	Acct # REDACTED
31-Jan-27	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ 83,300,000
28-Feb-27	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ 83,300,000
31-Mar-27	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ 83,300,000
30-Apr-27	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ 83,300,000
31-May-27	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ 83,300,000
30-Jun-27	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ 83,300,000
31-Jul-27	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ 83,300,000
31-Aug-27	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ 83,300,000
30-Sep-27	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ 83,300,000
31-Oct-27	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ 83,300,000
30-Nov-27	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ 83,300,000
31-Dec-27	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ 83,300,000
31-Jan-28	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ 83,300,000
29-Feb-28	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ 83,300,000
31-Mar-28	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ 83,300,000
30-Apr-28	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ 83,300,000
31-May-28	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ 83,300,000
30-Jun-28	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ 83,300,000
31-Jul-28	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ 83,300,000
31-Aug-28	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ 83,300,000
30-Sep-28	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ 83,300,000
31-Oct-28	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ 83,300,000
30-Nov-28	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ 83,300,000
31-Dec-28	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ 83,300,000

Case No. 2013-00199

Attachment 6 for Response to AG 1-244

Witness: Billie J. Richert

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 6 for Response to AG 1-244

2010A Series Ohio County Pollution Control Bonds (Trustee: U.S. Bank Trust National Association)
Bond Series Dated June 23, 2010 - Maturity Date July 15, 2031

Interest Rate: 6.00%

Period	Interest Expense	Accrued Interest	Principal	Ending Bond		
End	Acct # REDACTED	Acct # REDACTED	Payment	Principal		
Total Payment	Acct # REDACTED	Interest Payment	Acct # REDACTED	Acct # REDACTED		
31-Jan-29	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
28-Feb-29	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
31-Mar-29	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
30-Apr-29	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
31-May-29	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
30-Jun-29	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000
31-Jul-29	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
31-Aug-29	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
30-Sep-29	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
31-Oct-29	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
30-Nov-29	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
31-Dec-29	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000
31-Jan-30	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
28-Feb-30	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
31-Mar-30	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
30-Apr-30	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
31-May-30	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
30-Jun-30	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000
31-Jul-30	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
31-Aug-30	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
30-Sep-30	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
31-Oct-30	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
30-Nov-30	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
31-Dec-30	\$ -	\$ 416,500.00	\$ 2,096,383.34	\$ -	\$ -	\$ 83,300,000

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 6 for Response to AG 1-244



**2010A Series Ohio County Pollution Control Bonds (Trustee: U.S. Bank Trust National Association)
Bond Series Dated June 23, 2010 - Maturity Date July 15, 2031**

Interest Rate: 6.00%

Period End	Total Payment	Interest Expense Acct # REDACTED	Accrued Interest Acct # REDACTED	Interest Payment	Principal Payment	Ending Bond Principal Acct # REDACTED
31-Jan-31	\$ 2,499,000.00	\$ 416,500.00	\$ 13,883.34	\$ 2,499,000	\$ -	\$ 83,300,000
28-Feb-31	\$ -	\$ 416,500.00	\$ 430,383.34	\$ -	\$ -	\$ 83,300,000
31-Mar-31	\$ -	\$ 416,500.00	\$ 846,883.34	\$ -	\$ -	\$ 83,300,000
30-Apr-31	\$ -	\$ 416,500.00	\$ 1,263,383.34	\$ -	\$ -	\$ 83,300,000
31-May-31	\$ -	\$ 416,500.00	\$ 1,679,883.34	\$ -	\$ -	\$ 83,300,000
15-Jun-31	\$ 85,396,383.34	\$ 416,500.00	\$ (0.00)	\$ 2,096,383	\$ 83,300,000	\$ -

Big Rivers Electric Corporation
Dexia - Bank Bond Interest
1983 Series Ohio County Pollution Control Bonds:
Matures June 2013

<u>Period End Date</u>	<u>No. of Days</u>				
12/31/2010 Outstanding Bond Balance: \$ 58,800,000					
Jan-11	31	3.25%	\$ 164,558.33	Jan '11 Int Exp	
Feb-11	28	3.25%	\$ 148,633.33	Feb '11 Int Exp	
Mar-11	31	3.25%	\$ 164,558.33	Mar '11 Int Exp	
Apr-11	30	3.25%	\$ 159,250.00	Apr '11 Int Exp	
May-11	31	3.25%	\$ 164,558.34	May '11 Int Exp	
Dec. 2010 - May 2011 Total Interest: \$ 966,116.67				Interest Payment Due 6/1/2011	
Jun-11	30	3.25%	\$ 159,250.00	June '11 Int Exp	
Jul-11	31	3.25%	\$ 164,558.33	July '11 Int Exp	
Aug-11	31	3.25%	\$ 164,558.33	August '11 Int Exp	
Sep-11	30	3.25%	\$ 159,250.00	September '11 Int Exp	

Case No. 2013-00199

Attachment 7 for Response to AG 1-244

Witness: Billie J. Richert

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 7 for Response to AG 1-244

Big Rivers Electric Corporation
Dexia - Bank Bond Interest
1983 Series Ohio County Pollution Control Bonds:
Matures June 2013

<u>Period End Date</u>	<u>No. of Days</u>			
Oct-11	31	3.25%	<u>\$ 164,558.33</u>	October '11 Int Exp
Nov-11	30	3.25%	<u>\$ 159,250.01</u>	November '11 Int Exp
Jun. 2011 - Nov. 2011 Total Interest:			<u>\$ 971,425.00</u>	Interest Payment Due 12/1/2011
Dec-11	31	3.25%	<u>\$ 164,558.33</u>	December '11 Int Exp
Jan-12	31	3.25%	<u>\$ 164,558.33</u>	January '12 Int Exp
Feb-12	29	3.25%	<u>\$ 153,941.67</u>	February '12 Int Exp
Mar-12	31	3.25%	<u>\$ 164,558.33</u>	March '12 Int Exp
Apr-12	30	3.25%	<u>\$ 159,250.00</u>	April '12 Int Exp
May-12	31	3.25%	<u>\$ 164,558.34</u>	May '12 Int Exp
Dec. 2011 - May 2012 Total Interest:			<u>\$ 971,425.00</u>	Interest Payment Due 6/1/2011

Big Rivers Electric Corporation
Dexia - Bank Bond Interest
1983 Series Ohio County Pollution Control Bonds:
Matures June 2013

<u>Period End Date</u>	<u>No. of Days</u>				
6/30/12	30	3.25%	\$	<u>159,250.00</u>	June '12 Int Exp
7/31/12	31	3.25%	\$	<u>164,558.33</u>	July '12 Int Exp
8/31/12	31	3.25%	\$	<u>164,558.33</u>	August '12 Int Exp
9/30/12	30	3.25%	\$	<u>159,250.00</u>	September '12 Int Exp
10/31/12	31	3.25%	\$	<u>164,558.33</u>	October '12 Int Exp
11/30/12	30	3.25%	\$	<u>159,250.01</u>	November '12 Int Exp
12/2/12	2	3.25%	\$	<u>10,616.67</u>	December 1-2, '12 Int Exp
6/1/12 - 12/2/12 Total Interest:			\$	<u>982,041.67</u>	Interest Payment Due 12/3/2012
12/31/12	29	3.25%	\$	<u>153,941.67</u>	December 3-31, '12 Int Exp
1/31/13	31	3.25%	\$	<u>164,558.33</u>	January '13 Int Exp
2/28/13	28	3.25%	\$	<u>148,633.33</u>	February '13 Int Exp

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment 7 for Response to AG 1-244

Big Rivers Electric Corporation
Dexia - Bank Bond Interest
1983 Series Ohio County Pollution Control Bonds:
Matures June 2013

<u>Period End Date</u>	<u>No. of Days</u>			
3/31/13	31	3.25%	<u>\$ 164,558.33</u>	March '13 Int Exp
4/30/13	30	3.25%	<u>\$ 159,250.00</u>	April '13 Int Exp
5/31/13	31	3.25%	<u>\$ 164,558.34</u>	May '13 Int Exp
12/3/12 - 5/31/13 Total Interest:			<u>\$ 955,500.00</u>	Interest Payment Due 6/1/2013
Principal Payment Due 6/1/2013:			<u>\$ 58,800,000</u>	
Total Payment Due 6/1/2013:			<u>\$ 59,755,500</u>	

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013**

September 3, 2013

1 **Item 245)** *Identify the most recent date that Big Rivers (or an outside consultant hired*
2 *by Big Rivers) compared its employee compensation levels to publicly available*
3 *compensation studies or other compensation studies, provide a copy of the publicly*
4 *available or confidential compensation studies used for comparison, provide a copy of the*
5 *report or analysis and its findings, provide all assumptions underlying the review, explain*
6 *the results of the findings, and identify all increases in payroll that were implemented as a*
7 *result of the review.*

8
9 **Response)** Using findings from the Towers Watson Competitive Market Assessment
10 Review completed at the beginning of 2012, Big Rivers re-established its salary structure as
11 of January 2, 2012, resulting in an overall structure adjustment (increase) of 2.6% compared
12 to the January 2, 2011 structure. In addition, 10 individuals received an increase as a result
13 of grade reassignment for their position. Attached hereto are CONFIDENTIAL copies of:

- 14 1. Towers Watson's 2012-2013 Merit Budget and Salary Range Movement
15 Summary from multiple surveys;
16 2. Towers Watson's 2012 Salary Budget Survey Report findings for salary
17 increases, including 2011 actual, 2012 budgeted, and 2013 projected;

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
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- 1 3. Towers Watson's Competitive Market Assessment Review dated February 3,
2 2012; and
3 4. G&T Summary Statistics from the 2011 National Rural Electric Cooperative
4 Association ("NRECA") G&T Compensation Survey.

5
6 **Witness)** Billie J. Richert

**CONFIDENTIAL
ATTACHMENT(S)
PRODUCED
SEPARATELY**

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
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September 3, 2013

1 **Item 246)** *Provide the following regarding severance costs:*

- 2 *a. Provide the amount of severance costs by account number for actual 2011, actual*
3 *2012, 2013 YTD, base period in prior Case No. 00535 (show actual and forecasted*
4 *amounts separately), base period in current Case No. 00199 (show actual and*
5 *forecasted amounts separately), forecasted test period in prior Case No. 00535,*
6 *forecasted test period in current Case No. 00199, and provide supporting*
7 *documentation and calculations. Identify the number of officer, management, and*
8 *union employees to which the severance payments are related for each period.*
- 9 *b. Explain the changes in amounts, calculations, and assumptions for severance costs*
10 *included in the base period and forecasted test period of prior Case No. 00535 and*
11 *current Case No. 00199.*
- 12 *c. Explain and identify all one-time severance payments by years and show all*
13 *amounts that are amortized over several years and show amounts amortized by year*
14 *and account number. Identify the number of officer, management, and union*
15 *employees to which the severance payments are related for each period.*
- 16 *d. Provide a copy of Big Rivers' severance policy and explain the components of*
17 *severance payments, including compensation, insurance, other benefits, insurance,*
18 *job hunting costs, moving costs, etc.*

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
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1 *e. Identify all severance payments by account number for the related periods in (a)*
2 *above related to each of the officers/executives (and identify amounts and related*
3 *payment terms for each officer) that have previously left Big Rivers.*

4

5 **Response)** Big Rivers objects that this request is overly broad, unduly burdensome, and
6 not reasonably calculated to lead to the discovery of admissible evidence. Big Rivers further
7 objects to the extent that this request seeks information this is not maintained in the ordinary
8 course of business or that is not maintained in the manner requested. Notwithstanding the
9 foregoing objections, but without waiving them, Big Rivers states as follows.

10 a. There are no severance costs for actual 2011, actual 2012, 2013 YTD, or the base
11 period of prior Case No. 2012-00535 (actual or forecast). In the base period for
12 current Rate Case No. 2013-00199, there is no severance cost in the actual period;
13 there is \$76,667 in the forecasted period. For the forecasted test periods for Case No.
14 2012-00535 and Case No. 2013-00199, \$920,000 and \$1,660,000 in severance costs
15 are allocated, respectively. Of the employees to whom the severance expense is
16 related, in Case No. 2012-00535, one is a manager, 53 are union employees, and none
17 are officers. In Case No. 2013-00199, two are managers, 60 are union employees,
18 and none are officers. All are expensed to account number 512.

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
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- 1 b. Severance cost calculations and assumptions are described in the Direct Testimony of
2 James V. Haner for Case No. 2012-00535 and for Case No. 2013-00199. Severance
3 cost calculations are shown in Exhibit Haner-2 for both Case No. 2012-00535 and
4 Case No. 2013-00199.
- 5 c. See response to (a) above. The amounts amortized by year for Case No. 2012-00535
6 for 2013, 2014, 2015, 2016, 2017, and 2018, are \$306,667, \$920,000, \$920,000,
7 \$920,000, \$920,000, and \$613,333, respectively. The amounts amortized by year
8 for Case No. 2012-00199 for 2014, 2015, 2016, 2017, 2018, and 2019, are \$678,326,
9 \$740,000, \$740,000, \$740,000, \$740,000 and \$61,674, respectively. All are expensed
10 to account number 512.
- 11 d. Big Rivers anticipates it will incur severance-related expenses in the 2013-2014
12 timeframe, with the idling of one or more of its power plants, but has yet to draft a
13 severance plan or program to be effective in that event. For budget purposes, Big
14 Rivers has assumed the benefits will include two weeks of base pay per year of
15 service, with a minimum of eight weeks and a maximum of 52 weeks, and
16 continuation of medical and dental insurance for the severance period.
- 17 e. There are no severance payments being allocated to officers/executives. Please also
18 see the responses to parts a. through d., above.

BIG RIVERS ELECTRIC CORPORATION
APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199

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dated August 19, 2013

September 3, 2013

1

2 **Witness)** Billie J. Richert

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
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1 **Item 247)** *Provide the amount of actual and projected write-offs of all assets and other*
2 *costs for the periods 2011 through 2013 actual YTD, the base period (show actual and*
3 *forecasted amounts), the forecasted test period, and forecasted 2016 and future years.*
4 *Provide amounts by account number and account description, provide an explanation for*
5 *the reason for the write-off, explain why such amounts are included in Big Rivers' filing*
6 *(if included), and identify where such amounts have been included in Big Rivers' filing.*

7

8 **Response)** Big Rivers objects that this request is unduly broad, unreasonably
9 burdensome, and unduly vague and ambiguous to the extent that it seeks actual and projected
10 write-offs and "other costs" for "future years" and to the extent it seeks information in a
11 manner or format that Big Rivers does not utilize in the ordinary course of business.
12 Notwithstanding these objections, and without waiving them, Big Rivers responds that it has
13 had no actual write-offs of assets or other costs for the periods 2011 through 2013 YTD. Big
14 Rivers did not project any write-offs of assets or other costs in the base period, forecasted test
15 period, forecasted 2016 or future years.

16

17 **Witness)** Billie J. Richert

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
Initial Request for Information
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September 3, 2013

1 **Item 248)** *Provide copies of Big Rivers' compensation and benefits policy.*

2

3 **Response)** Attached hereto are copies of (a) Big Rivers Salaried Employees
4 Compensation Program, and (b) the Benefit Program Highlights document presented to new
5 employees – one for salaried employees, one for bargaining transmission employees, and one
6 for bargaining generation employees.

7

8 **Witness)** Billie J. Richert

Summary
of
New Big Rivers Salaried Employees
Compensation Program

Presentation to Board of Directors

February 1998

Objectives

Big Rivers will maintain a compensation program providing fixed and variable rewards which will achieve the following objectives:

- Provide total cash compensation which is competitive with electric cooperatives and investor-owned electric utilities comparable in size to Big Rivers, and with general industry within its geographic recruiting areas.
- Provide employee rewards based upon the success of Big Rivers through a risk-sharing approach.
- Promote achievement of the organization's strategic imperatives through incentive compensation and performance management programs.
- Provide for an objective, systematic approach to budgeting and monitoring human resource expenses.

Compensation Program

The New Big Rivers compensation program for salaried employees has two primary components:

- Base Pay
- Incentive Pay

Salary Structure

The salary structure for base pay consists of 22 salary ranges. Each range consists of a minimum, midpoint and maximum. The range midpoint serves as the market reference point. The salary structure is positioned at 97% of market median to provide an element of risk-sharing for employees.

Jobs are assigned to salary ranges based on market values determined from compensation surveys. Jobs which cannot be survey-matched are assigned to salary ranges based on internal equity considerations.

The salary structure will be reviewed annually and, if approved by the Board of Directors, adjusted as necessary to maintain an appropriately competitive market position.

Typically, employees will progress to midpoint within three to four years. The employee's base rate of pay will normally not exceed his salary range midpoint. However, exceptional performers will have the opportunity to earn lump-sum merit awards.

Salary Structure Adjustments

Management will annually review the market compensation position of the salary structure to assure that Big Rivers' compensation program is maintaining a competitive position.

- The current structure is based on market median values determined by the consultant from compensation survey data time-adjusted to November 1, 1997.
- If and when future salary structure increases are necessary and approved by the Board of Directors, the structure adjustments will be passed on to the employees. However, no structure adjustment increase will be made for an employee whose base pay is above his midpoint rate.

Advancement to Midpoint Rate

If an employee's base pay is less than the midpoint rate, the employee is eligible for up to a 3% pay increase every six months until he advances to the midpoint rate. Such employees must demonstrate satisfactory performance and advancement of skills to qualify for the six-month salary progression increase.

EXCEPTION: An employee who has demonstrated outstanding performance may receive a salary progression increase earlier than the six-month anniversary of his last one, if his supervisor can demonstrate to management's satisfaction that the employee's performance warrants such consideration.

NOTE: Advancement beyond the midpoint rate should not be permitted because of the opportunity for lump-sum merit awards for employees who excel and demonstrate exceptional performance.

Lump-Sum Merit Awards

Employees are eligible for lump-sum merit awards when exceptional individual performance has been demonstrated, provided the recommendation for the award is approved by the President and CEO.

- The lump-sum payment should not exceed 5% of W-2 earnings.
- The lump-sum payment will have minimal impact on salary-related benefit costs.

Incentive Program

Eligibility

All employees who have been employed for at least six months during the plan year will be eligible provided their performance is considered "overall" fully satisfactory. The plan year is defined as the calendar year.

Basis of Award

Incentive awards will be contingent on the attainment of key corporate performance results. For each performance measure, a threshold (3%), target (6%), and maximum (10%) award level will be established and approved by the Board of Directors annually. The threshold will be the minimum result level of attainment that will warrant incentive payment. The target will be established at a challenging, but obtainable level. The maximum will be established at a level that represents truly outstanding results.

A relative weight will be established for each measure and each measure will have a defined threshold, target and maximum award level.

Incentive Program (cont'd)

Amount of Award

The incentive award will be expressed as a percentage to be applied to W-2 earnings for the plan year. It will be a uniform percentage for all eligible employees.

For each performance measure, the actual results will be expressed as an award percentage, based on the measure's threshold, target, and maximum award levels, and its relative weight. The incentive award will be the sum of all the performance measure award percentages.

W-2 earnings, for the purposes of this incentive program, will include cafeteria plan contributions and 401(k) deferrals. In addition to base pay, it will include overtime and shift premium, merit awards, compensation for time off, and compensation for vacation and personal days not taken; but it will not include any amounts paid while on long-term disability. W-2 earnings will also not include taxable group term life, vehicle, or accident protection coverage amounts included in W-2 compensation; nor will it include expense reimbursements such as education, moving expense, meals, travel, or per diem; nor will it include severance, deferred compensation, Christmas bonus, or incentive awards.

Funding

Funding at threshold levels will be provided by funds redirected from base compensation. Performance measures will be established at levels that will provide sufficient economic gain for Big Rivers to fund amounts in excess of threshold.

Incentive Program (cont'd)

Termination of Employment

Employees who terminate during the plan year, whether voluntarily or involuntarily, will not be eligible for an incentive award for that year.

Death, Disability or Retirement

In the event an employee dies, becomes permanently disabled or retires, that employee, or his beneficiary, will be eligible for an award based on W-2 earnings for the plan year.

Changes to the Program

The incentive award program will be reviewed periodically and may be changed or terminated subject to approval of the Board of Directors.



Your Touchstone Energy Cooperative

ACKNOWLEDGEMENT OF EMPLOYMENT DISCUSSION

SALARIED EMPLOYEES

VACATION

Vacation benefits are earned during a given calendar year to be taken in the following calendar year. New hires will have 24 hours (3 days) of accrual on date of hire, available after 6 months of service. The amount of vacation is determined by your length of full-time service with Big Rivers. Service credit for determining accrual and entitlement includes credit for prior full-time service with another electric utility, and credit for non-utility work experience relevant to the job for which hired by Big Rivers. The amount of vacation entitlement as of January 1 of the vacation year is as follows:

Year 1 after Hire	3-10 days (8 hours per full month is accrued up to a maximum of 80 hours)*
Years 2-5 after hire	10 days (80 hours)
Years 6-11 after hire	15 days (120 hours)
Year 12 after hire	16 days (128 hours)
Year 13 after hire	17 days (136 hours)
Year 14 after hire	18 days (144 hours)
Year 15 after hire	19 days (152 hours)
Years 16-25 after hire	20 days (160 hours)
Year 26+ after hire	25 days (200 hours)

*If hired in on any day other than the first day of the month, no vacation time is accrued for that first partial month of service. For example, if you hire in on June 15, your first full month of vacation credit will begin on July 1.

An employee can carry over unused vacation hours from one year to the next, up to a maximum of 25 days (200 hours). In any year, he also has the option to sell back a portion of his beginning of the year balance that exceeds 80 hours, provided the hours sold do not exceed 80.

If you are discharged for cause, or if you fail to furnish the proper resignation notice, you will forfeit vacation accrued in the year of termination.

Big Rivers Electric Corporation
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Attachment for Response to AG 1-248
Attachment 2

SICK LEAVE

Beginning with the first full calendar month of employment, you will accumulate sick leave hours at the rate of eight (8) hours for each calendar month of full-time continued employment. You are not eligible to use any accumulated sick leave until completion of your first six (6) months of employment. You may use sick leave for the following:

- For day(s) of personal illness or injury.
- When your spouse or, dependent son or daughter is seriously ill and your presence is required.

Upon death, retirement, or voluntary termination at age 55 or older, accumulated sick leave in excess of 480 hours will be paid out at 20 percent of the employee's pay rate currently in effect. Employees discharged for cause forfeit their right to this benefit.

HOLIDAYS

All active, full-time employees shall receive nine (9) fixed holidays. They are as follows: New Year's Day, Good Friday, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, Friday after Thanksgiving, Christmas Eve, and Christmas Day.

In the event a holiday falls on a Sunday, the following Monday will be observed as the holiday. In the event a holiday falls on a Saturday, the preceding Friday will be observed as the holiday.

FLOATING HOLIDAY

All active, full-time employees shall receive one (1) Floating Holiday per year. Advance notice and supervisor approval is required before taking the Floating Holiday. There is no payment for a floating holiday not taken.

PERSONAL DAYS

All active, full-time employees shall receive two (2) Personal Days per year. Advance notice and supervisor approval is required before taking a Personal Day. Any unused Personal Day may not be carried over to the next year. Any Personal Day not used will be reimbursed to the employee at the straight-time rate in effect on December 31.

MEDICAL INSURANCE

All active, full-time employees and their eligible dependents are eligible for group health care coverage on the employee's first day of employment. Your cost is 9% of the premium and will vary depending upon your coverage election.

Persons who are, or who become, dependents due to marriage, childbirth, or adoption may be enrolled upon your request. Dependents can remain on the group coverage up to age 26. Eligibility will end if you terminate employment or retire.

DENTAL INSURANCE

The Company will pay the entire cost of the employee's dental premium. An employee can carry dependent dental coverage but will share the cost of the premium on an 80/20 basis with the company paying 80% and the employee paying 20%.

Big Rivers Electric Corporation
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Attachment 2

VISION INSURANCE

Vision coverage is offered through Anthem. The company will provide single coverage. The employee can choose to add spouse and/or children to the plan for an additional cost to the employee. This benefit is effective January 1, 2013.

FLEXIBLE SPENDING ACCOUNT

All active, full-time employees are eligible to participate in the program. This benefit allows you to set aside a portion of your salary tax-free to pay out-of-pocket expenses not covered by the medical and dental benefit programs; or to pay for dependent or child care expenses. Also, this benefit provides you with the means to pay your medical and dental premiums on a pre-tax basis. Big Rivers will provide a \$350 Health Care Expense Account credit per calendar year for all medical plan participants. If you hired during the year, your amount will be pro-rated beginning the first full month of employment.

BASIC LIFE INSURANCE

All active, full-time salaried employees are eligible for group life insurance effective the first day of employment. Your life insurance coverage is equal to two times the employee's salary, with the amount rounded to the next higher multiple of \$1,000. Big Rivers pays the entire cost of the premium for basic life insurance.

ACCIDENTAL DEATH & DISMEMBERMENT

All active, full-time employees are eligible for accidental death and dismemberment benefits the first day of employment. The benefit is equal to two times the employee's salary, rounded to the next highest multiple of \$1,000. Big Rivers pays the entire cost of the premium for accidental death and dismemberment.

SPOUSE LIFE INSURANCE

Big Rivers provides for \$10,000 of spouse life insurance coverage at no cost. The coverage is for all employees with a spouse. Spouse life insurance becomes effective on your first day of active full-time employment. Additional spouse coverage is available at the employee's expense through payroll deduction.

CHILD LIFE INSURANCE

Child life insurance becomes effective on first day of active full-time employment. The coverage is provided by Big Rivers at no cost. Child life insurance provides \$10,000 of life insurance.

SUPPLEMENTAL LIFE & AD&D INSURANCE

Additional employee life insurance is available at the employee's expense. You may also elect additional accidental death & dismemberment for you and your family. You will be provided with a detailed supplemental life insurance packet.

BUSINESS TRAVEL ACCIDENT

Big Rivers provides \$100,000 of business travel accident insurance. The insurance provides life and AD&D coverage for employees on business-related travel.

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SHORT TERM DISABILITY

All active, full-time employees are eligible for short term disability upon completion of three (3) months of service.

The amount of monthly short-term disability benefits is equal to 80 percent of your base monthly salary. Short-term disability benefits begin after a seven (7) day waiting period following use of all accumulated sick leave and vacation benefits, and continue up to the time long term disability benefits begin or you return to work.

Big Rivers reserves the right to designate a physician to examine the employee concerning the existence or continuation of an illness or injury.

LONG TERM DISABILITY

All active, full-time employees are eligible for long-term disability benefits upon completion of three (3) months of service. The amount of monthly long-term disability benefits may be reduced by other sources of benefits that you receive during that month of disability. The scheduled amount of monthly benefits is equal to 66 2/3 percent of your base monthly salary to a maximum benefit of \$12,000.

RETIREMENT SAVINGS PLAN

Big Rivers' retirement savings plan is a defined contribution pension plan consisting of two parts – a retirement section providing for unmatched non-elective employer contributions, and thrift and 401(k) savings section providing for employee and employer contributions. The contributions are invested at the direction of the participant in the mutual funds available as investment options under the plan.

Retirement: The retirement section calls for employer contributions based on graduated percentages of pay, from 5% to 13%, depending on the employee's age.

<u>Age</u>	<u><29</u>	<u>29-32</u>	<u>33-36</u>	<u>37-40</u>	<u>41-44</u>	<u>45-48</u>	<u>49-52</u>	<u>53-56</u>	<u>57+</u>
% of Pay	5	6	7	8	9	10	11	12	13

Thrift and 401(k): The thrift and 401(k) savings section allows employees to contribute or defer base pay on an after-tax basis (thrift savings), a pre-tax basis (401(k) savings), or both. The matching employer contribution is 60% of the first 6% of base pay contributed by the employee on a pre-tax basis.

Eligibility to Participate: Employees are eligible to participate in the retirement savings plan, for purposes of receiving the employer base contributions and matching contributions, on the first day of any month coincident with or next following the completion of a **twelve (12) consecutive month period during which the employee earns 1,000 hours of service**. For purposes of making employee thrift and 401(k) savings contributions, employees are eligible as of the first of the month coincident with or next following completion of their first hour of service.

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ROLLOVER CONTRIBUTIONS FOR RETIREMENT

As a full-time employee you may invest a distribution from another plan in the Revised Retirement Plan if you have previously received a distribution of your entire interest from another qualified plan. You can transfer the whole amount of your previous distribution, less your contribution, to the Revised Plan Trust Fund.

This transfer is known as a "rollover" and it must be done within sixty (60) days of your receipt of the contribution. Your rollover is placed in a "transfer account" and will be invested with the money in the trust fund. The "transfer account" will share in the gains and losses in the trust. You are always entitled to the full amount in your "transfer account."

If you are being re-hired and were a former retirement plan participant and received a lump sum payment from this plan, you may again become a plan participant upon re-employment. You will receive credit for periods of plan participation, or for periods of previous employment, provided you repay the lump sum received plus the 5 percent interest compounded annually. (This rate of interest may change at some future date if required by law.)

CREDIT UNION

Effective the first day of active, full-time employment, you can become a member of the Rural Cooperatives Credit Union by completing an enrollment card and making a deposit of at least \$5.00. For information on services offered by the credit union contact the Human Resources Department.

EDUCATIONAL ASSISTANCE

Big Rivers will provide financial assistance for your tuition, books, and fees of any job related schooling. Qualified applicants for educational assistance must be active, full-time employees and have at least six (6) months of service.

Financial assistance is in the form of advancement for the cost of an approved course, books, and fees. Reimbursement will be at a rate equal to 100 percent of approved expenses. All courses must be approved prior to enrollment. You must complete the Educational Assistance Request Form prior to enrollment and submit it for approval to your immediate supervisor.

You are responsible for submitting a copy of the final grade or certificate of course completion for your personnel file. You must satisfactorily complete the course with a letter grade of C or better or its equivalent.

EMPLOYEE ASSISTANCE PROGRAM

Big Rivers has contracted with an outside firm to offer professional assistance, in a strictly confidential manner, to any employee or immediate family member suffering from or experiencing mental or emotional illness, financial problems, marital or family distress, alcohol or drug abuse, or other serious personal problems. The consulting service agency will provide each participant with up to six counseling or treatment sessions free of charge.

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HOME COMPUTER PURCHASE ASSISTANCE

You can get an interest-free loan from \$500 to \$2,500 to buy personal computer and certain associated equipment. Repayment is through payroll deduction over a 24 month period, with a minimum deduction \$20 per pay period.

I have received a copy of this ACKNOWLEDGEMENT OF EMPLOYMENT DISCUSSION. I understand that it is my responsibility to read the material and ask questions of areas that I do not understand.

_____ DATE	_____ EMPLOYEE SIGNATURE	_____ HUMAN RESOURCES DEPT.
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Your Touchstone Energy Cooperative

**BENEFIT PROGRAM HIGHLIGHTS
BARGAINING GENERATION EMPLOYEES**

As a new employee, you have been advised of your starting rate and received the Big Rivers Electric and IBEW Local 1701 Collective Bargaining Agreement for Generation Employees (CBA), and a copy of this summary. You have also been advised of the Company's Intranet site for additional policies and procedures for generation employees. We encourage you to read these documents carefully. To avoid any misunderstanding, we have summarized the following information for your future reference.

Your current job title is _____ which has an hourly rate of \$_____.

Your employment date is _____. You are to report to _____ at _____ on _____.

You are on probation during the first six- (6) months of employment. There is no wage rate increase upon completion of your probationary period.

PAID TIME OFF - SICKNESS AND DISABILITY

SICK LEAVE

Beginning with your first full month of employment, you will accrue eight (8) hours of sick leave per month for use when absent because of illness or injury, either yours or that of your spouse or dependent child. (Time off for illness or injury related to your job will be paid under workers compensation.) There is no maximum number of hours that can be accrued, but you may not use more than 13 weeks of sick leave during any one continuous period.

During your probationary period, you will not be eligible for sick leave pay.

For absences of four (4) or more consecutive working days, a satisfactory medical doctor's certificate must be presented. Payment of sick leave benefits will be made for absences beginning with the fourth (4th) scheduled workday of any absence. When an employee is unable to report to work due to illness or injury, this must be reported to your immediate supervisor no later than one hour prior to the start of the shift. In January of each year, a seniority employee on the active payroll as of January 1 will receive a sick leave waiting day credit equal to twenty-four (24) hours of straight time rate pay.

An employee may use accumulated sick leave when a spouse or dependent child is seriously ill or injured, in the hospital or having outpatient surgery or treatment, or recovering at home from an illness, injury or surgery. No qualifying period is necessary for any paid absence associated

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with the serious illness or injury of a spouse or dependent child. The maximum utilization of this program is forty (40) scheduled straight-time hours in any calendar year. In the event one of the above situations requires the employee to be absent from work for more than 120 scheduled straight-time hours during a calendar year, the employee may utilize his accumulated sick leave to cover absences beginning with the 121st hour. In all absences for these situations, a satisfactory medical doctor's certificate must be presented verifying the need for the employee's presence, the nature of the relative's illness or surgery, and the starting and ending dates of the absence.

See "Sick Leave Pay" in the CBA for additional information regarding sick leave pay exceptions and rules.

LONG TERM DISABILITY

After three consecutive months of disability, you can apply for long-term disability (LTD), whether the disability is job related or not (i.e., whether due to occupational or non-occupational illness or injury). The LTD benefit is 66 2/3% of your base pay rate, up to a maximum monthly benefit of \$4,000. The amount of your LTD benefit may be reduced by other benefits and income that you receive during the disability period. An employee on LTD must maintain proof of disability sufficient to satisfy the LTD insurance carrier.

WORKERS COMPENSATION

Workers compensation insurance provides benefits to employees off work due to injury or illness arising out of and in the course of employment. Such protection for workers is mandated by state law. The statutory wage rate is based on 66 2/3% of the highest pay for a 13 week quarter in the four quarters preceding the date of injury, subject to the state's maximum rate. The calculations include overtime hours at the straight time rate. Whether or not an employee is entitled to statutory workers compensation for each day of absence is dependent on the number of days off work.

SUPPLEMENTAL WORKERS COMPENSATION

Big Rivers supplements statutory workers compensation, beginning with the fourth consecutive full workday missed. The supplement is the amount necessary in order for the employee to receive 75% of his base pay rate, and it can remain effective for a maximum of 13 weeks, until the date he is eligible to apply for LTD. (On the eighth consecutive full workday missed, the employee will be entitled to the supplement for the first three.)

PAID TIME OFF - OTHER

VACATION

Vacation hours are accrued during a given calendar year to be taken the following calendar year. In the year of hire, you accrue eight hours per full calendar month of service, to a maximum of 80 hours. You accrue 80 hours per year in each of the first five full calendar years of service,

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and then an additional eight hours each full calendar year thereafter (e.g., 88, 96, 104, etc.), to a maximum of 184 hours. You can carry over unused vacation hours from one year to the next, up to a maximum of 184 hours.

*If you are hired in on any day other than the first day of the month, no vacation time is accrued for the first partial month of service. For example, if you were hired on June 15, your first full month of vacation credit would begin on July 1.

In order to be entitled to any pay under section 30, paragraph 4b persons who resign or retire must give proper notice by submitting a "resignation notice" to his supervisor at least two (2) weeks (14 calendar days) prior to the desired date of termination or separation. Employees who fail to submit proper notice will forfeit all accrued vacation entitlement.

HOLIDAYS

There are 10 fixed holidays recognized by Big Rivers: New Year's Day, Good Friday, Memorial Day, Independence Day, Labor Day, Veterans Day, Thanksgiving, the day after Thanksgiving, Christmas Eve, and Christmas Day. Employees receive eight hours of holiday pay for each holiday. 12-hour rotating shift employees have the option to use vacation pay for the balance of the hours of their scheduled holidays.

Probationary employees are not eligible for holiday pay.

PERSONAL DAYS

You can take two days off each year as personal days. These personal days should be scheduled in advance and cannot be carried over from one year to the next. Any personal day not taken by December 31 will be cashed out at your straight-time rate in effect that date, but you can choose to take a cash-out of your personal day(s) before then.

When an employee needs to take his personal day, he should report this fact to his immediate supervisor or plant management at the earliest possible time, but in no event later than one (1) hour prior to the scheduled time to commence work. Otherwise, the employee will receive no personal day pay for the day and the absence becomes a chargeable occurrence.

A probationary employee is entitled to the paid Personal Day if he completes his probationary period before December 31.

FUNERAL LEAVE

You can receive up to four days off without loss of pay when there is a death in your family. The entitlement to leave and number of days depends on your relationship to the deceased. The days off must be consecutive calendar days, one of which is the day of the funeral.

See "Funeral Leave" in the CBA for additional information.

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JURY DUTY

You will receive your regular pay for each workday or portion thereof you miss because of time spent on jury duty.

PENSION PLAN (RETIREMENT SAVINGS PLAN)

Big Rivers' pension plan is a defined contribution plan entitled the Big Rivers Electric Corporation Bargaining Employees Retirement Savings Plan. The plan consists of two parts: a retirement section providing for unmatched non-elective employer contributions; and a thrift and 401(k) savings section providing for employee and matching employer contributions.

Retirement: The retirement section calls for employer contributions into a retirement or base contribution account, based on graduated percentages of base pay, from 5% to 12%, depending on the employee's age.

<u>Age</u>	<u><33</u>	<u>33-36</u>	<u>37-40</u>	<u>41-44</u>	<u>45-48</u>	<u>49-52</u>	<u>53-56</u>	<u>57+</u>
%	5	6	7	8	9	10	11	12

Thrift & 401(k): The thrift and 401(k) savings section allows employees to contribute or defer base pay on an after-tax basis (thrift savings), a pre-tax basis (401(k) savings), or both, but the total contributed cannot exceed 75% of base pay. The matching employer contribution is 60% of the first 6% of base pay contributed by the employee on a pre-tax basis.

Contributions to the plan are subject to any IRS restrictions. For example, the maximum you can contribute on a pre-tax basis in 2009 is \$16,500. Additional pre-tax contributions, referred to as catch-up contributions, are permitted in a calendar year if you will be age 50 or older at the end of the year and you contribute the maximum pre-tax amount you are otherwise allowed that year. The catch-up contribution limit for 2009 is \$5,500.

You are eligible to participate in the plan, for purposes of receiving the employer base contributions and matching 401(k) contributions, on the first day of the month coincident with or next following the completion of a 12 consecutive month period during which you earn 1,000 hours of service. The first 12 month period begins on the date you complete your first hour of service. If you do not earn 1,000 hours of service in that first period, the 12 month period for eligibility purposes will be the first calendar year during which you earn 1,000 hours of service. For purposes of making employee thrift and 401(k) savings contributions, you are eligible as of the first of the month coincident with or next following completion of your first hour of service.

Your contributions to the plan are made through payroll deductions. You can change your level of savings twice each year and you can stop your savings at any time, effective the first pay of the month following your election. If you do stop, you must wait three months before you can start contributing again.

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In addition to the other employee contributions referred to herein, the plan provides for a rollover contribution account, into which an employee may roll over certain amounts from other qualified plans, whether or not he is eligible to participate otherwise in the Big Rivers plan.

The plan lets you choose how contributions will be invested among certain Fidelity mutual funds. (There are currently 20 such funds available in the plan.) You can split contributions among two or more of the funds in increments of 10%, and you can make different choices for pre-tax and after-tax and for your own and Big Rivers' contributions. The investment earnings accumulate in the plan tax-deferred.

Benefits are payable on or after termination of employment. You can receive the full amount of your account, including the company contributions, upon retirement (termination on or after age 55), total and permanent disability, or permanent layoff. Your beneficiary can receive the full amount in the event of your death. If your employment otherwise ends, you can receive 100% of your contributions plus earnings, and the vested percentage of the company contributions plus earnings. You would be 100% vested in the company contributions if you have five years of service with Big Rivers. You may also receive vesting service credit for periods of previous employment with other electric utility industry employers. Your distribution options are lump sum or up to 15 annual installments, or any combination of the two.

The plan also permits distributions prior to termination of employment. From the thrift savings account, you can make one regular in-service withdrawal per year, after which the thrift and 401(k) contributions will be suspended for three months. You can make a hardship withdrawal from thrift savings at any time, without a suspension of contributions, but only to meet specific financial hardships. Regular withdrawals from the 401(k) savings account are not permitted, but you can make a hardship withdrawal, provided you first take all other thrift and 401(k) distributions available to you under the plan, including loans. If you have a rollover contribution account, you may choose to withdraw all (but not part) of the balance prior to termination of employment, but only one such withdrawal may be made during your employment. Loans are not permitted out of the rollover contribution or base contribution accounts.

Loans can be made to you from your total vested thrift and 401(k) account balance for any purpose, but no more than two loans can be outstanding at any time. The minimum loan amount is \$1,000. The maximum is the lesser of: \$50,000, reduced by your highest outstanding loan balance in the year ending the day before the loan; or 50% of the vested balance as of the date of the loan, reduced by the outstanding balance of all other loans to you as of that date. The interest rate will be a fixed rate equal to the share secured loan rate charged by the Rural Cooperatives Credit Union for the quarter in which the loan was made. Loans are repaid through payroll deductions. The maximum term of repayment is 15 years if the loan is for the purchase of your principal residence. The maximum for any other loan is five years.

Fidelity provides quarterly statements to each participant (unless you have opted for on-line statements), as well as statements confirming exchanges or withdrawals. You can obtain account information, change your investment elections, exchange money between funds, or request a loan by either calling Fidelity's toll free benefits line (1-800-835-5093), or by visiting Fidelity's

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NetBenefits site at www.401k.com on the Internet. At work, the NetBenefits site is accessible directly from Big Rivers' Web page.

HEALTH CARE BENEFITS

Big Rivers' medical coverage is provided through Anthem and dental insurance is provided through Health Resources, Inc. (HRI). You and your spouse and dependents are eligible for medical and dental insurance upon date of hire. Upon completion of the enrollment forms, employee contributions are deducted from your bi-weekly paycheck on a pre-tax basis (no deductions are taken from the third paycheck of the months of the year that have three bi-weekly paychecks).

The medical plan is under Anthem's PPO (preferred provider organization) network. It pays 90% of charges in network, 70% out of network, after deductibles and until out-of-pocket maximums are reached, subject to plan sublimits. The in-network deductible is \$400 per person, \$800 family. The out-of-pocket maximum (excluding or in addition to the deductible) is \$1,500 per person, \$3,000 family. The out-of-network deductibles and out-of-pocket maximums are twice the in-network amounts.

Office visits in network are paid at 100% after a \$25 per-visit copayment. Subject to plan sublimits, well child care visits and adult wellness exams are paid at 100% in network, and there is no deductible for immunizations, which are paid at 100% in network, 70% out of network. Standard preventive tests and screenings considered age and gender appropriate are also paid at 100% in network, 70% out of network.

Prescriptions drug coverage is on a 3 tiered plan utilizing Generic, Preferred, and Non-Preferred. Prescription drugs are paid at 100% in network after a \$10 to \$25 copayment per prescription, except that a brand name drug with a generic equivalent requires a \$10 copayment plus the difference in cost between the brand name and generic drug. The insurance includes a prescription drug card and mail service pharmacy. In-network mail service pharmacy benefits are paid at 100% after a \$10 to \$40 copayment per prescription.

The dental insurance pays 100% for preventive and diagnostic, and 80% for basic restorative services. It pays 50% for major restorative services. The maximum annual benefit is \$2,000 per person excluding orthodontic services, which have a lifetime maximum of \$2,000 per person.

Vision coverage will offered through Anthem. The company will provide single coverage. The employee can choose to add spouse and/or children to the plan for an additional cost to the employee. This benefit is effective January 1, 2013.

You and your spouse can choose to continue the health plan medical coverage if you are age 62 or older at termination, with 10 years of service. This right to coverage continuation is coincident with any continuation rights that are available under COBRA law upon termination at any age. An employee on long-term disability can elect to remain on the coverage until age 65

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regardless of his age at termination. Integration with Medicare is on a carve-out basis. See "Health and Welfare" in the CBA for additional information.

Medicare-eligible retirees and disabled enrolled in Big Rivers' medical coverage must choose one of five Medicare Part D prescription drug plans offered by NRECA or purchase drug coverage from another provider. They also have the option to enroll in one of the NRECA Part D plans and drop the medical coverage.

FLEXIBLE BENEFITS (CAFETERIA) PLAN

Big Rivers' flexible benefits plan is commonly referred to as the cafeteria plan. Under this plan, you can redirect or set aside a portion of your pay to reimburse certain expenses not covered by insurance or another benefit plan. The advantage to you is that contributions you make to the cafeteria plan are not subject to income or FICA taxes. Payments you would have to make anyway, whether enrolled in the plan or not, can thus be made with pre-tax dollars instead of after-tax dollars.

Payments that can be reimbursed out of the cafeteria plan include health care expenses for you, and for your spouse or dependent, that are allowed as deductions by the IRS but are not covered by insurance, such as eyeglasses, deductibles, copayments, and payments toward out-of-pocket maximums. Over-the-counter drugs are also eligible for reimbursement pursuant to an IRS ruling. The maximum you can contribute annually for health care expense reimbursement is \$2,500, excluding the pre-tax dollars you will contribute to the plan to pay your co-share of premiums if enrolled in Big Rivers' health plan. In addition to health care, you can set aside pre-tax dollars under the cafeteria plan to pay for child or dependent care. The annual maximum for child or dependent care is \$5,000.

For each employee who is enrolled in Big Rivers' health (medical) plan, Big Rivers provides a \$350 credit in the cafeteria plan that can be used for reimbursement of health care expenses for the employee, his spouse, and dependents. This credit is available to the employee whether he makes contributions to the cafeteria plan or not.

LIFE AND AD&D INSURANCE

Big Rivers provides employee life and AD&D (accidental death and dismemberment) insurance. The life insurance is two times your annual base pay. The AD&D insurance is equal to the life insurance, with benefits payable in addition to the life insurance benefits. Big Rivers also provides \$10,000 of life insurance on your spouse and on each dependent child up to age 19 (to age 25 if full-time student). Premiums for these benefits on you, your spouse and dependents are paid by Big Rivers. (Your W-2 income will include the premium cost for spousal and child life, and the portion of the coverage on you that exceeds \$50,000.)

Big Rivers also provides \$100,000 of business travel accident coverage providing life and AD&D insurance on you while on business-related travel. The premium is paid by Big Rivers.

CREDIT UNION

The Rural Cooperatives Credit Union offers multiple financial services including savings, checking, and loan programs. Effective the first day of employment, employees and their immediate family members are eligible for membership by completing the enrollment forms and making a minimum deposit. They may be reached at 800-798-7228.

EMPLOYEE ASSISTANCE PROGRAM

Big Rivers has contracted with an outside firm to offer professional assistance, in a strictly confidential manner, to any employee or immediate family member suffering from or experiencing mental or emotional illness, financial problems, marital or family distress, alcohol or drug abuse, or other serious personal problems. The consulting service agency will provide each participant with up to six counseling or treatment sessions free of charge.

EDUCATIONAL ASSISTANCE PROGRAM

Big Rivers' educational assistance program is available to employees with six months or more of active employment. The program provides financial assistance in the form of tuition and expense reimbursement or advancement for classes or courses determined by program definition and administration to be job related.

HOME COMPUTER PURCHASE ASSISTANCE PROGRAM

You can get an interest-free loan from \$500 to \$2,500 to buy a personal computer and certain associated equipment. Repayment is through payroll deduction over a 24 month period, with a minimum deduction of \$10 per week (\$20 per pay when paid every two weeks).

SAFETY SHOES

You are required to wear safety shoe protection that meets the American National Standard Institute specifications for safety-toe footwear. "ANSI Z.41" stamped on the inside of the shoe indicates an approved product. Refer to the Health and Safety Manual for additional footwear requirements.

The company will reimburse each employee up to \$95.00 for safety shoes once a calendar year. Employees have the option to prospectively combine two (2) calendar years for a single purchase. Employees shall declare this option when the receipt is submitted. Receipt of purchase is required.

MISCELLANEOUS BENEFITS

This benefits summary does not identify all the benefits you may have or that may be available to you as an employee of Big Rivers. Some of those that have not been separately discussed above include: wellness programs; annual flu shots for employees; commercial licenses and fees; travel and meal expense reimbursement.

In addition to the tangible benefits that are the focus of this summary, there are some less tangible benefits that you have access to as a Big Rivers' employee. These include: payroll direct deposit and payroll deduction for supplemental life insurance policies.

CLOSING NOTES

The availability and amount of the benefits outlined in this summary are dependent on the collective bargaining agreement and Big Rivers' policies, and are subject to the terms and conditions of any plan or other legal documents governing the benefits. This summary does not constitute such a document, nor does it represent a summary plan description, or any promise of or regarding future benefits. Care was taken to ensure the accuracy of this summary for its intended purpose, but in the event that inaccuracies or errors have been made, Big Rivers reserves the right to correct them.

It is understood that any of the provisions summarized in this summary may be changed during the company-union contract negotiations.

I understand it is my responsibility to read materials provided and ask questions of areas that I do not understand.

Date _____ Employee Signature _____

Date _____ Human Resources Dept. _____



Your Touchstone Energy Cooperative

**BENEFIT PROGRAM HIGHLIGHTS
BARGAINING TRANSMISSION EMPLOYEES**

As a new employee, you have been advised of your starting rate and received the Big Rivers Electric and IBEW Local 1701 Collective Bargaining Agreement for Transmission Employees (CBA), and a copy of this summary. You have also been advised of the Company's Intranet site for additional policies and procedures for transmission employees. We encourage you to read these documents carefully. To avoid any misunderstanding, we have summarized the following information for your future reference.

Your current job is _____ which has an hourly rate of \$_____.

Your employment date is _____. You are to report to _____ at _____ on _____.

You are on probation during the first six (6) months of employment. There is no wage rate increase upon completing your probationary period.

VACATION

You must be continuously employed on the active payroll as a full time employee by January 1 of each current year to receive any vacation pay. The vacation year is the calendar year.

Big Rivers will grant paid vacations in accordance with the following schedule.

Length of Continuous Service as of January 1 <u>Vacation Year</u>	<u>Hours Paid at Straight Time Rate</u>
(a) Less than twelve (12) months continuous service	8 hours per full month up to a maximum of 80 hours *
(b) More than one year but less than five years continuous service	80 hours
(c) After five years continuous service	104 hours
(d) After nine years continuous service	112 hours
(e) After 10 years continuous service	120 hours

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(f) After 11 years continuous service	128 hours
(g) After 12 years continuous service	136 hours
(h) After 13 years continuous service	144 hours
(i) After 14 years continuous service	152 hours
(j) After 15 years continuous service	160 hours
(k) After 25 years continuous service	184 hours

*If you are hired in on any day other than the first day of the month, no vacation time is accrued for that first partial month of service. For example, if you hired in on June 15, your first full month of vacation credit would begin on July 1.

You shall receive pay for one-twelfth (1/12) of the applicable vacation hours earned for each month worked during the current vacation accrual year. The vacation accrual year is the calendar year commencing with each January 1 and ending December 31.

In order to be entitled to any pay under Section 30, paragraph 4b persons who resign or retire must give proper notice by submitting a "resignation notice" to his supervisor at least two (2) weeks (14 calendar days) prior to the desired date of termination or separation. Employees who fail to submit proper notice will forfeit all accrued vacation entitlement.

You can carry over unused vacation hours from one year to the next, up to a maximum of 184 hours.

Big Rivers reserves the right to designate your vacation and will attempt to schedule vacations in as fair and equitable manner as possible, based on seniority, provided that the company maintains the proper balance of skills and job experience.

If you need further information, please refer to your "Contract Agreement" booklet.

SICK LEAVE

Beginning with your first full month of employment, you will accumulate sick leave pay at the rate of eight (8) hours at regular (straight time) rate for each calendar month of continued employment. During your probation period you will not be eligible for sick leave pay.

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An employee must present a medical doctor's certificate when he is absent due to sickness or injury for more than two (2) consecutive working days.

When you are unable to report for work due to a sickness or injury you must report to your immediate supervisor at the earliest possible time, but no later than one (1) hour prior to the scheduled time to commence work. Otherwise, sick leave allowance for that day will be forfeited. If you need further information, please refer to your "Contract Agreement".

HOLIDAYS

All active, full time regular employees with seniority and on the active payroll shall receive ten (10) hours' pay at their regular straight time rate in effect on the day of the holiday. Probationary employees are not eligible for holiday pay. If you need further information, please refer to your "Contract Agreement" booklet.

PERSONAL DAYS

Each seniority employee on the active payroll shall have two (2) personal days each calendar year. The employee will be paid ten (10) hours at his straight time rate in effect on the day the personal day is taken. You are eligible after the probationary period.

When an employee needs to take his personal day, he should report this fact to supervision at the earliest possible time, but in no event later than one (1) hour prior to the scheduled time to commence work. Otherwise, the employee will receive no personal day pay for the day and the absence becomes a chargeable occurrence.

An unused personal day cannot be carried over to the next calendar year. For any personal day taken by December 31, the employee shall receive ten (10) hours at his straight time rate in effect on that day sometime prior to the completion of the calendar year. An employee can choose to take a cash-out of his personal day(s) before December 31.

FUNERAL LEAVE

You can receive up to four days off without loss of pay when there is a death in your family. The entitlement to leave and number of days depends on your relationship to the deceased. The days off must be consecutive calendar days, one of which is the day of the funeral. See "Funeral Leave" in the CBA for additional information.

LONG TERM DISABILITY

All active, full-time employees are eligible for long term disability benefits upon completion of three (3) months of service. The scheduled amount of monthly benefit is equal to 66 2/3 percent of your base monthly earnings to a maximum monthly benefit of \$4,000. The amount of monthly long term disability benefits may be reduced by other sources of benefits that you receive during that month of disability. An employee on LTD must maintain proof of disability sufficient to satisfy the LTD insurance carrier.

WORKERS COMPENSATION

Workers compensation insurance provides benefits to employees off work due to injury or illness arising out of and in the course of employment. Such protection for workers is mandated by state law. The statutory wage rate is based on 66 2/3% of the highest pay for

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a 13 week quarter in the four quarters preceding the date of injury, subject to the state's maximum rate. The calculations include overtime hours at the straight time rate. Whether or not an employee is entitled to statutory workers compensation for each day of absence is dependent on the number of days off work.

HEALTH INSURANCE

Big Rivers' medical coverage is provided through Anthem and dental insurance is provided through Health Resources, Inc. (HRI). You and your spouse and dependents are eligible for medical and dental insurance upon date of hire. Upon completion of the enrollment forms, employee contributions are deducted from your bi-weekly paycheck on a pre-tax basis (no deductions are taken from the third paycheck of the months of the year that have three bi-weekly paychecks).

The medical plan is under Anthem's PPO (preferred provider organization) network. It pays 90% of charges in network, 70% out of network, after deductibles and until out-of-pocket maximums are reached, subject to plan sublimits. The in-network deductible is \$400 per person, \$800 family. The out-of-pocket maximum (excluding or in addition to the deductible) is \$1,500 per person, \$3,000 family. The out-of-network deductibles and out-of-pocket maximums are twice the in-network amounts.

Office visits in network are paid at 100% after a \$25 per-visit copayment. Subject to plan sublimits, well child care visits and adult wellness exams are paid at 100% in network, and there is no deductible for immunizations, which are paid at 100% in network, 70% out of network. Standard preventive tests and screenings considered age and gender appropriate are also paid at 100% in network, 70% out of network.

Prescriptions drug coverage is on a 3 tiered plan utilizing Generic, Preferred, and Non-Preferred. Prescription drugs are paid at 100% in network after a \$10 to \$25 copayment per prescription, except that a brand name drug with a generic equivalent requires a \$10 copayment plus the difference in cost between the brand name and generic drug. The insurance includes a prescription drug card and mail service pharmacy. In-network mail service pharmacy benefits are paid at 100% after a \$10 to \$40 copayment per prescription. Employees pay 9% of the premium.

The dental insurance pays 100% for preventive and diagnostic, and 80% for basic restorative services. It pays 50% for major restorative services. The maximum annual benefit is \$2,000 per person excluding orthodontic services, which have a lifetime maximum of \$2,000 per person. An employee carrying dependent dental coverage will share the cost of the dependent dental premium on an 80/20 basis. (80% company, 20% employee)

Vision coverage will offered through Anthem. The company will provide single coverage. The employee can choose to add spouse and/or children to the plan for an additional cost to the employee. This benefit is effective January 1, 2013.

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FLEXIBLE BENEFITS PLAN (CAFETERIA PLAN)

Big Rivers' flexible benefits plan is commonly referred to as the cafeteria plan. Under this plan, you can redirect or set aside a portion of your pay to reimburse certain expenses not covered by insurance or another benefit plan. The advantage to you is that contributions you make to the cafeteria plan are not subject to income or FICA taxes. Payments you would have to make anyway, whether enrolled in the plan or not, can be made with pre-tax dollars instead of after-tax dollars.

Payments that can be reimbursed out of the cafeteria plan include health care expenses for you, and for your spouse or dependent, that are allowed as deductions by the IRS but are not covered by insurance, such as eyeglasses, deductibles, copayments, and payments toward out-of-pocket maximums. Over-the-counter drugs are also eligible for reimbursement pursuant to an IRS ruling. The maximum you can contribute annually for health care expense reimbursement is \$2,500, excluding the pre-tax dollars you will contribute to the plan to pay your co-share of premiums if enrolled in Big Rivers' health plan. In addition to health care, you can set aside pre-tax dollars under the cafeteria plan to pay for child or dependent care. The annual maximum for child or dependent care is \$5,000.

For each employee who is enrolled in Big Rivers' medical plan, Big Rivers provides a \$350 credit in the cafeteria plan that can be used for reimbursement of health care expenses for the employee, his spouse, and dependents. This credit is available to the employee whether he makes contributions to the cafeteria plan or not.

LIFE INSURANCE

Big Rivers provides employee life and AD&D (accidental death and dismemberment) insurance. The life insurance is two times your annual base pay. The AD&D insurance is equal to the life insurance, with benefits payable in addition to the life insurance benefits. Big Rivers also provides \$10,000 of life insurance on your spouse and on each dependent child up to age 26. Premiums for these benefits on you, your spouse and dependents are paid by Big Rivers. (Your W-2 income will include the premium cost for spousal and child life, and the portion of the coverage on you that exceeds \$50,000.)

Big Rivers also provides \$100,000 of business travel accident coverage providing life and AD&D insurance on you while on business-related travel. The premium is paid by Big Rivers.

RETIREMENT SAVINGS PLAN

Big Rivers' pension plan is a defined contribution plan entitled the Big Rivers Electric Corporation Bargaining Employees Retirement Savings Plan. The plan consists of two parts: a retirement section providing for unmatched non-elective employer contributions; and thrift and 401(k) savings section providing for employee and matching employer contributions.

The retirement section calls for employer contributions into a retirement or base contribution account, based on graduated percentages of base pay, from 5% to 12%, depending on the employee's age.

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<u>Age</u>	<u><33</u>	<u>33-36</u>	<u>37-40</u>	<u>41-44</u>	<u>45-48</u>	<u>49-52</u>	<u>53-56</u>	<u>57+</u>
%	5	6	7	8	9	10	11	12

The thrift and 401(k) savings section allows employees to contribute or defer base pay on an after-tax basis (thrift savings), a pre-tax basis (401(k) savings), or both, but the total contributed cannot exceed 75% of base pay. The matching employer contribution is 60% of the first 6% of base pay contributed by the employee on a pre-tax basis.

Contributions to the plan are subject to any IRS restrictions. For example, the maximum you can contribute on a pre-tax basis in 2009 is \$16,500. Additional pre-tax contributions, referred to as catch-up contributions, are permitted in a calendar year if you will be age 50 or older at the end of the year and you contribute the maximum pre-tax amount you are otherwise allowed that year. The catch-up contribution limit for 2009 is \$5,500.

You are eligible to participate in the plan, for purposes of receiving the employer base contributions and matching 401(k) contributions, on the first day of the month coincident with or next following the completion of a 12 consecutive month period during which you earn 1,000 hours of service. The first 12 month period begins on the date you complete your first hour of service. If you do not earn 1,000 hours of service in that first period, the 12 month period for eligibility purposes will be the first calendar year during which you earn 1,000 hours of service. For purposes of making employee thrift and 401(k) savings contributions, you are eligible as of the first of the month coincident with or next following completion of your first hour of service.

Your contributions to the plan are made through payroll deductions. You can change your level of savings twice each year and you can stop your savings at any time, effective the first pay of the month following your election. If you do stop, you must wait three months before you can start contributing again.

The plan lets you choose how contributions will be invested among certain Fidelity mutual funds. (There are currently 20 such funds available in the plan.) You can split contributions among two or more of the funds in increments of 10%, and you can make different choices for pre-tax and after-tax and for your own and Big Rivers' contributions. The investment earnings accumulate in the plan tax-deferred.

Benefits are payable on or after termination of employment. You can receive the full amount of your account, including the company contributions, upon retirement (termination on or after age 55), total and permanent disability, or permanent layoff. Your beneficiary can receive the full amount in the event of your death. If your employment otherwise ends, you can receive 100% of your contributions plus earnings, and the vested percentage of the company contributions plus earnings. You would be 100% vested in the company contributions if you have five years of service with Big Rivers. You may also receive vesting service credit for periods of previous employment with other electric utility industry employers. Your distribution options are lump sum or up to 15 annual installments, or any combination of the two.

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The plan also permits distributions prior to termination of employment. From the thrift savings account, you can make one regular in-service withdrawal per year, after which the thrift and 401(k) contributions will be suspended for three months. You can make a hardship withdrawal from thrift savings at any time, without a suspension of contributions, but only to meet specific financial hardships. Regular withdrawals from the 401(k) savings account are not permitted, but you can make a hardship withdrawal, provided you first take all other thrift and 401(k) distributions available to you under the plan, including loans. If you have a rollover contribution account, you may choose to withdraw all (but not part) of the balance prior to termination of employment, but only one such withdrawal may be made during your employment. Loans are not permitted out of the rollover contribution or base contribution accounts.

Loans can be made to you from your total vested thrift and 401(k) account balance for any purpose, but no more than two loans can be outstanding at any time. The minimum loan amount is \$1,000. The maximum is the lesser of: \$50,000, reduced by your highest outstanding loan balance in the year ending the day before the loan; or 50% of the vested balance as of the date of the loan, reduced by the outstanding balance of all other loans to you as of that date. The interest rate will be a fixed rate equal to the share secured loan rate charged by the Rural Cooperatives Credit Union for the quarter in which the loan was made. Loans are repaid through payroll deductions. The maximum term of repayment is 15 years if the loan is for the purchase of your principal residence. The maximum for any other loan is five years.

Fidelity provides quarterly statements to each participant (unless you have opted for on-line statements), as well as statements confirming exchanges or withdrawals. You can obtain account information, change your investment elections, exchange money between funds, or request a loan by either calling Fidelity's toll free benefits line (1-800-835-5093), or by visiting Fidelity's NetBenefits site at www.401k.com on the Internet. At work, the NetBenefits site is accessible directly from Big Rivers' Web page.

ROLLOVER CONTRIBUTIONS FOR RETIREMENT SAVINGS PLAN

As a full-time employee you may invest a distribution from another Plan in the Revised Retirement Plan if you have previously received a distribution of your entire interest from another qualified plan. You can transfer the whole amount of your previous distribution, less your contribution, to the Revised Plan Trust Fund.

This transfer is known as a "rollover" and it must be done within sixty (60) days of your receipt of the contribution. Your rollover is placed in a "transfer account" and will be invested with the money in the trust fund. The "transfer account" will share in the gains and losses in the trust. You are always entitled to the full amount in your "transfer account."

If you are being re-hired and were a former retirement plan participant and received a lump sum payment from this plan, you may again become a plan participant upon re-employment. You will receive credit for periods of plan participation, or for periods of previous employment, provided you repay the lump sum received plus the 5 percent

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interest compounded annually. (This rate of interest may change at some future date if required by law.)

CREDIT UNION

Effective the first day of employment, you can become a member of the Rural Cooperatives Credit Union by completing an enrollment card and making a deposit of at least \$5.00.

EDUCATIONAL ASSISTANCE

Big Rivers will provide financial assistance for your tuition cost, books, and fees of any job related schooling. Qualified applicants for educational assistance must be active, full-time employees and have at least six (6) months of service. For additional information, contact your immediate supervisor.

EMPLOYEE ASSISTANCE PROGRAM

Big Rivers has contracted with an outside firm to offer professional assistance, in a strictly confidential manner, to any employee or immediate family member suffering from or experiencing mental or emotional illness, financial problems, marital or family distress, alcohol or drug abuse, or other serious personal problems. The consulting service agency will provide each participant with up to six counseling or treatment sessions free of charge.

UNION MEMBERSHIP

It is your responsibility, for it is a condition of employment, as a new employee, to arrange with the International Brotherhood of Electrical Workers, Local 1701 for membership after the thirtieth (30) day of employment. Please contact your union steward for the details.

The I.B.E.W. Local 1701 hall is located at 2911 West Parrish Avenue in Owensboro, Kentucky. The business manager is Gary Osborne. Phone number is (270) 684-3058.

TELEPHONE REQUIREMENT

As a condition of employment, you are required to have a telephone or some other satisfactory means of communication at your primary place of residence or a cell phone, at all times, whereby Big Rivers can get in touch with you for call-outs for overtime work and emergencies.

UNIFORMS AND TOOLS

Big Rivers provides work uniforms (shirts and pants) at no cost to you. Cleaning of the uniforms is also provided if desired. The company will continue to furnish the uniforms to be provided in the Company's clothing policy regarding exposure to energized circuits. The Company will also furnish T-shirts bearing the Company logo that comply with the clothing policy and can be worn with or without the uniform shirt. The T-shirts are to be laundered by the employee. The clothing furnished by the Company under this provision is required to be worn by the employee except he may wear denim jeans in lieu of the uniform pants, and he can chose whether or not to wear the T-shirt with the uniform shirt. Tools needed for your job are also furnished at no cost to you.

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All tools and uniforms issued to you as an employee of Big Rivers Electric Corporation must be returned to Big Rivers upon termination of employment. If there is a shortage of any of these items, the Payroll Department will deduct the appropriate amount from your final paycheck.

SAFETY SHOES

As a condition of employment you are required to wear safety shoe protection. You must wear safety shoes which meet the American National Standard Institute specifications for safety-toe footwear 241.1 - 1967. "A.N.S.I. 241-1 - 1967" stamped on the inside of the shoe each indicates an approved product.

The Company will reimburse each employee \$95.00 for safety shoes once a calendar year. Steel toed caps for shoes will not be acceptable. The Company will also reimburse \$95.00, once a calendar year, towards the purchase of lineman's climbing boots for any employee whose work for the Company necessitates the purchase of such boots. Receipt of purchase is required for any reimbursement. Employees shall have the option to combine two calendar years for a single purchase (four years if for lineman's boots). The employee shall declare his option when the receipt is submitted.

GENERAL INFORMATION

The availability and amount of the benefits outlined in this summary are dependent on the collective bargaining agreement and Big Rivers' policies, and are subject to the terms and conditions of any plan or other legal documents governing the benefits. This summary does not constitute such a document, nor does it represent a summary plan description, or any promise of or regarding future benefits. Care was taken to ensure the accuracy of this summary for its intended purpose, but in the event that inaccuracies or errors have been made, Big Rivers reserves the right to correct them.

It is understood that any of the provisions summarized in this summary may be changed during the company-union contract negotiations.

I understand it is my responsibility to read materials provided and ask questions of areas that I do not understand.

Employee Signature _____ Date _____

Human Resources Dept. _____ Date _____

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September 3, 2013

1 **Item 249)** *Provide a list and description of changes in accounting policies or new*
2 *accounting policies implemented by Big Rivers from 2011 through 2013 YTD (and provide*
3 *continuing updates).*

4

5 **Response)** The list below shows the changes in accounting policies implemented by Big
6 Rivers from 2011 through 2013 YTD. Big Rivers has not implemented any new accounting
7 policies during this timeframe.

8

Policy	Financial Policy – Annual Fiscal Review Section 5(e) Cash
Revision Date	January 20, 2012
Current Policy	Cash – Review Big Rivers’ cash reserves and lines of credit, assessing its liquidity. Big Rivers shall calculate its 45-day (minimum) cash requirement for fixed operation and maintenance expenses, based on the 12-month historical period. For comparison, the report will compare the most recent fiscal year to the prior five years and will also compare actual with any covenants or targets that may have been set.

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Prior Policy	Working capital – Review BREC’s working capital and lines of credit, assessing its liquidity. For comparison, the report will compare the most recent fiscal year to the prior five years and will also compare actual with any covenants or targets that may have been set.
--------------	--

1

2 To the extent this request seeks continuous or ongoing updates, Big Rivers objects on
3 the grounds that it is overbroad and unduly burdensome. Notwithstanding this objection, but
4 without waiving it, Big Rivers states that it will update its response as required by law, as
5 ordered by the Commission, or as it otherwise deems appropriate.

6

7 **Witness)** Billie J. Richert

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1 **Item 250)** *Provide the amount of casualty loss expense and related insurance proceeds*
2 *from storms, accidents, automotive, and other matters by expense account. Show amounts*
3 *for actual FY 2012, the base period (show actual and forecasted amounts separately), 2013*
4 *YTD, and forecasted test period.*

5

6 **Response)** Please see the attached document reflecting casualty loss expense and related
7 insurance proceeds for all periods requested, except the forecasted test period. Big Rivers
8 does not forecast for casualty losses.

9

10 **Witness)** Billie J. Richert

Attachment for Response to AG 1-250

Casualty Loss Expense and Related Insurance Proceeds					
Description of Loss	Actual FY 2012	Base Period		Actual 2013 YTD Jan-13 to Jul-13	Forecasted Test Period Feb-14 to Jan-15
		Actual Oct-12 to Mar-13	Forecasted Apr-13 to Sep-13		
Auto Physical Damage			1,453.55	1,453.55	Casualty losses are not forecasted.
INSURANCE PROCEEDS			(1,453.55)	(1,453.55)	
Windshields	2,331.30	426.15	379.58	379.58	
INSURANCE PROCEEDS	(2,331.30)	(426.15)	(379.58)	(379.58)	
Auto Comprehensive	8,596.87				
INSURANCE PROCEEDS	(7,596.87)				
TOTAL EXPENSE	\$ 1,000.00	\$ -	\$ -	\$ -	
Expense Account	57320000				

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1 **Item 251)** *Identify and explain the amounts of reimbursements, subsidies, or proceeds*
2 *received from federal agencies or other entities for expenses and/or capital invested in*
3 *environmental or other approved measures for actual FY 2012, the base period (show*
4 *actual and forecasted amounts separately), 2013 YTD, and forecasted test period. Describe*
5 *all pending lawsuits and litigation related to the above costs. Provide copies of*
6 *documentation including application for such funds and other documentation describing*
7 *the program. Explain how such amounts are treated on Big Rivers' books, show the*
8 *amounts by account number for the related expense/capital investment, amount of*
9 *reimbursement, a copy of the related journal entries, and a copy of the documentation*
10 *showing the reimbursement.*

11
12 **Response)** Big Rivers has received no such reimbursements, subsidies, or proceeds from
13 federal agencies or other entities for expenses and/or capital invested in environmental or
14 other approved measures for the calendar years 2012 through 2013 YTD and the forecasted
15 test period through January 31, 2015.

16
17 **Witness)** Robert W. Berry

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1 **Item 252)** *Provide the amount and description of software expensed in one year (not*
2 *capitalized and amortized) by account number for actual FY 2012, the base period (show*
3 *actual and forecasted amounts separately), 2013 YTD, and forecasted test period.*

4

5 **Response)** Please see the attachment to this response for software expenses for calendar
6 year 2012, 2013 YTD, base period, and forecasted test period.

7

8 **Witness)** Billie J. Richert

**Big Rivers Electric Corporation
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Software Expense
(Gross of City Share)**

Description	Grand Total	Actuals Total	Forecasted Total
Calendar Year 2012	\$ 12,464	\$ 12,464	\$ -
2013 YTD through July	\$ 19,952	\$ 19,952	\$ -

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Software Expense

(Gross of City Share)

	Description	Grand Total	Actuals Total	Forecasted Total
Base Period (Oct 2012 - Sep 2013)	Adobe Acrobat;Acronis Backup;PDF Converter;WinZip;SAP Crystal Reports;Laserfiche;Nero Platinum;LogRhythm License & Maintenance;AutoCAD;Other Miscellaneous	\$ 19,099	\$ 7,827	\$ 11,272
Forecasted Test Period (Feb 2014-Jan 2015)	Adobe Acrobat;Acronis Backup;PDF Converter;WinZip;SAP Crystal Reports;Laserfiche;Other Miscellaneous	\$ 17,388	-	17,388

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Witness: Billie J. Richert

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Big Rivers Electric Corporation
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Software Expense
(Gross of City Share)

	Description	<u>A/C 921</u>	<u>A/C 506</u>	<u>A/C 512</u>
Calendar Year 2012	Adobe Acrobat;Acronis Backup;AutoCAD;WinZip;PDF Converter;Avangatecom;SAP Crystal Reports;Laplink PCMover;Nero Platinum	\$ 6,051	\$ 1,645	\$ 1,304
2013 YTD through July	Adobe Acrobat;Acronis Backup;Nero Platinum;True Image 2013;LogRythm License & Maintenance;Symantec Endpoint Protection;Redact-It;PDF Converter;TOAD for Oracle;AutoCAD;Microsoft Streets & Trips 2013;Nuance PDF Conv Pro 8;Acronis Snap;TOAD Data Point Base Edition	\$ 15,696	\$ 4,256	\$ -

Big Rivers Electric Corporation
Case No. 2013-00199
Software Expense
(Gross of City Share)

Description		<u>A/C 921</u>	<u>A/C 506</u>	<u>A/C 512</u>
Base Period (Oct 2012 - Sep 2013)	Adobe Acrobat;Acronis Backup;PDF Converter;WinZip;SAP Crystal Reports;Laserfiche;Nero Platinum;LogRhythm License & Maintenance;AutoCAD;Other Miscellaneous	\$ 19,099	\$ -	\$ -
Forecasted Test Period (Feb 2014-Jan 2015)	Adobe Acrobat;Acronis Backup;PDF Converter;WinZip;SAP Crystal Reports;Laserfiche;Other Miscellaneous	\$ 17,388	\$ -	\$ -

Big Rivers Electric Corporation
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Software Expense
(Gross of City Share)

	Description	<u>A/C 514</u>
Calendar Year 2012	Adobe Acrobat;Acronis Backup;AutoCAD;WinZip;PDF Converter;Avangatecom;SAP Crystal Reports;Laplink PCMover;Nero Platinum	\$ 3,464
2013 YTD through July	Adobe Acrobat;Acronis Backup;Nero Platinum;True Image 2013;LogRhythm License & Maintenance;Symantec Endpoint Protection;Redact-It;PDF Converter;TOAD for Oracle;AutoCAD;Microsoft Streets & Trips 2013;Nuance PDF Conv Pro 8;Acronis Snap;TOAD Data Point Base Edition	\$ -

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Witness: Billie J. Richert
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Big Rivers Electric Corporation
Case No. 2013-00199
Software Expense
(Gross of City Share)

	Description	<u>A/C 514</u>
Base Period (Oct 2012 - Sep 2013)	Adobe Acrobat;Acronis Backup;PDF Converter;WinZip;SAP Crystal Reports;Laserfiche;Nero Platinum;LogRhythm License & Maintenance;AutoCAD;Other Miscellaneous	\$ -
Forecasted Test Period (Feb 2014-Jan 2015)	Adobe Acrobat;Acronis Backup;PDF Converter;WinZip;SAP Crystal Reports;Laserfiche;Other Miscellaneous	\$ -

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1 **Item 253)** *Provide a description of the amounts included in the Prepayments account*
2 *(by subaccount) for actual FY 2012, the base period (show actual and forecasted amounts*
3 *separately, 2013 YTD, and forecasted test period. Explain why such amounts are prepaid,*
4 *identify the period for which they are prepaid, and identify the corresponding expense*
5 *account where such amounts are expensed (and provide the corresponding expense for the*
6 *same periods as above).*

7

8 **Response)** Please see the attached electronic file(s) for the amounts included in the
9 Prepayments account (by subaccount) for actual FY 2012, 2013 YTD and the forecasted test
10 period. In its forecast of prepayments, Big Rivers only includes those related to property and
11 liability insurance and certain medical insurance. For historical actuals, Big Rivers' books
12 and records reflect actual prepayment amounts for property and liability insurance and
13 certain medical insurance, as well as other prepayment items recorded here pursuant to the
14 RUS Uniform System of Accounts. For this reason the prepayments for the forecast
15 (including those months of the base period that are forecasted) and the actual historical
16 prepayments (including those months of the base period that are actual) are not comparable.

17

18 **Witness)** Billie J. Richert

**ELECTRONIC
ATTACHMENT(S)
PRODUCED
SEPARATELY**

BIG RIVERS ELECTRIC CORPORATION

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- 1 **Item 254)** *Provide the following regarding the information provided by Henderson*
2 *Municipal Power & Light (HMP&L) to BREC's budget department staff regarding*
3 *estimates of their G&A costs allocated to BREC for HMP&L's current fiscal year (the cost*
4 *sharing agreement is described in Section 4.2 of the Station Two G&A Allocation*
5 *Agreement filed on May 5, 2009, in Case No. 2007-00455). Address the following:*
- 6 *a. Provide a copy of the cited HMP&L cost sharing agreement in Section 4.2 of*
7 *the Station Two G&A Allocation Agreement filed on May 5, 2009 in Case*
8 *No. 2007-00455 (cost sharing agreement). Identify and describe all*
9 *amendments and changes to the cost sharing agreement since the May 5,*
10 *2009 timeline.*
- 11 *b. Provide HMP&L G&A costs allocated to BREC (and related supporting*
12 *workpapers) for actual FY 2010, actual FY 2011, actual FY 2012, the base*
13 *period (show actual and forecasted amounts separately), 2013 YTD, and*
14 *forecasted test period. Provide all documentation and calculations to show*
15 *how actual amounts from 2012 were adjusted to arrive at HMP&L's*
16 *estimated amounts included in the base period and forecasted test period.*
- 17 *c. Explain if BREC has any input regarding revisions to the G&A costs*
18 *submitted by HMP&L for 2011, 2012, and amounts included in this filing for*

BIG RIVERS ELECTRIC CORPORATION

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1 *the base period and forecasted test period and identify all changes proposed*
2 *and implemented as a result of BREC's input.*

3

4 **Response)**

5 a. Section 4.2 of the Station Two G&A Agreement specifies certain City of
6 Henderson Utility Commission expenses that are allocated to Station Two.
7 The Station Two G&A Agreement is the agreement between the parties on
8 how those costs are shared. Section 4.2 does not reference a separate
9 agreement.

10 b. Please see the attached electronic file(s).

11 c. Big Rivers does not have such input.

12

13 **Witness)** Jeffrey R. Williams

**ELECTRONIC
ATTACHMENT(S)
PRODUCED
SEPARATELY**

BIG RIVERS ELECTRIC CORPORATION
APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199

Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013

September 3, 2013

1 **Item 255)** *Regarding the amortization for the environmental compliance plan (ECP)*
2 *as approved by the Commission Order dated October 1, 2012 in Case No. 2012-00063 and*
3 *as included in this filing, address the following:*

4 a. *Explain where the ECP amortization costs are included in BREC's rate case*
5 *adjustments or explain why this is not treated as a rate case adjustment.*
6 *Provide the total amount and show amounts amortized by month by account*
7 *number for actual FY 2012, the base period (show actual and forecasted*
8 *amounts separately), 2013 YTD, and forecasted test period.*

9
10 **Response)**

11 a. The jurisdictional portion of the ECP amortization costs are included in the
12 Environmental Surcharge Revenues and Expenses adjustments found in
13 Reference Schedule 1.02 of Exhibit Wolfram-2. The ECP amortization costs
14 are not treated as a standalone rate case adjustment because they are "built in"
15 to the budget which serves as the fully forecasted test period in this
16 proceeding. Because the cost amortization is thus already included in the fully
17 forecasted test period, no pro forma adjustment to test period expenses for the
18 amortization is required. The monthly amount amortized can be found in

BIG RIVERS ELECTRIC CORPORATION

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1 Row 37 of the Regulatory Charge tab in the Big Rivers Financial Model
2 provided in the response to PSC 1-57. The attachment to this response also
3 provides the requested data.

4

5 **Witness)** Christopher A. Warren

Big Rivers Electric Corporation
Case No. 2013-00199

Attachment for Response to AG 1-255(a)
ECP Amortization

	Actual 2012 <u>September</u>	Actual 2012 <u>October</u>	Actual 2012 <u>November¹</u>	Actual 2012 <u>December</u>	Actual 2013 <u>January</u>	Actual 2013 <u>February</u>	Actual 2013 <u>March</u>	Forecast 2013 <u>April</u>	Forecast 2013 <u>May</u>
Beginning Balance	\$ -	\$ 768,669	\$ 768,669	\$ 725,847	\$ 704,086	\$ 682,324	\$ 662,669	\$ 640,907	\$ 619,432
Amortization (Account 923)	\$ -	\$ -	\$ (42,822)	\$ (21,761)	\$ (21,761)	\$ (19,655)	\$ (21,761)	\$ (21,475)	\$ (21,475)
Ending Balance	\$ -	\$ 768,669	\$ 725,847	\$ 704,086	\$ 682,324	\$ 662,669	\$ 640,907	\$ 619,432	\$ 597,957

¹ November 2012 amortization includes an additional \$21,761.42 true-up for October 2012 amortization not recorded to the general ledger during October 2012. The Environmental Surcharge filings correctly included the October 2012 amortization expense in the October 2012 Expense Month filing.

Attachment for Response to AG 1-255(a)
ECP Amortization

	Forecast 2013 <u>June</u>	Forecast 2013 <u>July</u>	Forecast 2013 <u>August</u>	Forecast 2013 <u>September</u>	Forecast 2013 <u>October</u>	Forecast 2013 <u>November</u>	Forecast 2013 <u>December</u>	Forecast 2014 <u>January</u>	Forecast 2014 <u>February</u>
Beginning Balance	\$ 597,957	\$ 576,482	\$ 555,006	\$ 533,531	\$ 512,056	\$ 490,581	\$ 469,105	\$ 447,630	\$ 426,314
Amortization (Account 923)	\$ (21,475)	\$ (21,475)	\$ (21,475)	\$ (21,475)	\$ (21,475)	\$ (21,475)	\$ (21,475)	\$ (21,316)	\$ (21,316)
Ending Balance	\$ 576,482	\$ 555,006	\$ 533,531	\$ 512,056	\$ 490,581	\$ 469,105	\$ 447,630	\$ 426,314	\$ 404,999

Big Rivers Electric Corporation
Case No. 2013-00199

Attachment for Response to AG 1-255(a)
ECP Amortization

	Forecast 2014 <u>March</u>	Forecast 2014 <u>April</u>	Forecast 2014 <u>May</u>	Forecast 2014 <u>June</u>	Forecast 2014 <u>July</u>	Forecast 2014 <u>August</u>	Forecast 2014 <u>September</u>	Forecast 2014 <u>October</u>	Forecast 2014 <u>November</u>
Beginning Balance	\$ 404,999	\$ 383,683	\$ 362,367	\$ 341,051	\$ 319,736	\$ 298,420	\$ 277,104	\$ 255,789	\$ 234,473
Amortization (Account 923)	\$ (21,316)	\$ (21,316)	\$ (21,316)	\$ (21,316)	\$ (21,316)	\$ (21,316)	\$ (21,316)	\$ (21,316)	\$ (21,316)
Ending Balance	\$ 383,683	\$ 362,367	\$ 341,051	\$ 319,736	\$ 298,420	\$ 277,104	\$ 255,789	\$ 234,473	\$ 213,157

Case No. 2013-00199

Attachment to Response for AG 1-255(a)

Sponsoring Witness: Christopher A. Warren

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Big Rivers Electric Corporation
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Attachment for Response to AG 1-255(a)
ECP Amortization

	Forecast 2014 <u>December</u>	Forecast 2015 <u>January</u>
Beginning Balance	\$ 213,157	\$ 191,841
Amortization (Account 923)	\$ (21,316)	\$ (21,316)
Ending Balance	<u>\$ 191,841</u>	<u>\$ 170,526</u>

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September 3, 2013

1 **Item 256)** *Address the following information for "rate case expense" by outside*
2 *consultant and attorney, and also provide the requested information for these same*
3 *vendors when they also provide services that are not treated or included as rate case*
4 *expense (non-rate case expense). Provide the information in this data request for actual*
5 *FY 2011, actual FY 2012, base period for prior Case No. 00535 (show actual and*
6 *forecasted amounts separately), base period for current Case No. 00199 (show actual and*
7 *forecasted amounts separately), 2013 YTD, forecasted test period for prior Case No. 00535,*
8 *forecasted test period for current Case No. 00199 (and all updates). Address the following*
9 *and provide updates on a continuing basis:*

10 **a.** *Provide the "rate case expense" and "non-rate case expense" for actual FY*
11 *2011, actual FY 2012, base period for prior Case No. 00535 (show actual*
12 *and forecasted amounts separately), base period for current Case No. 00199*
13 *(show actual and forecasted amounts separately), 2013 YTD, forecasted test*
14 *period for prior Case No. 00535, forecasted test period for current Case No.*
15 *00199. Provide amounts by account number and vendor.*

16 **b.** *Regarding the rate case expense included in the forecasted test period, show*
17 *the amount of expense by vendor and account number that is being*
18 *amortized from the prior rate case CN 00535 (and show how this was*

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- 1 *calculated, including the beginning amounts, the number of months*
2 *amortized, and the remaining balance) and the amount of rate case expense*
3 *by vendor and account number related to this rate case CN 00199.*
- 4 c. *Regarding (a) above, explain reasons for changes in expenses by account*
5 *number and vendor for each of the periods noted.*
- 6 d. *Provide a description of services provided, and a copy of the related*
7 *contracts and engagement letter for each outside professional for all period*
8 *noted in (a) above, except exclude actual FY 2011.*
- 9 e. *Provide a copy of all reports, work product, analysis, and other documents*
10 *for which each outside professional billed to BREC for all periods noted in*
11 *(a) above, except exclude actual FY 2011.*
- 12 f. *For "rate case expense" and "non-rate case expense" copies of all invoices*
13 *for each vendor for all periods noted in (a) above, except FY 2011.*
- 14 g. *Provide monthly updates for rate case expense and non-rate case expense in*
15 *this case by account number and vendor, including copies of all invoices.*
- 16 h. *Reconcile all amounts in items (a) to (g) to the amortization of rate case*
17 *expense associated with CN 00535 which is \$44,055 per month (based on*

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
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1 *total rate case expense of about \$1.6 million), per the testimony of Mr.*

2 *Williams (p. 14, l. 16-18).*

3 i. *Reconcile all amounts in items (a) to (g) related to the amortization*
4 *of rate case expenses of about \$1.4 million for the current rate case*
5 *beginning in February 2014 and to continue for 36 months, per the*
6 *testimony of Mr. Williams (p. 14, l. 19-20).*

7

8 **Response)** Big Rivers objects to this request to the extent that it seeks information that is
9 protected by the attorney-client and attorney work product privileges. Big Rivers also
10 objects to this request on the grounds that it is overly broad, unduly burdensome, and that
11 information related to “services that are not treated or included as rate case expense (non-rate
12 case expense)” is not likely to lead to the discovery of admissible evidence in this matter. To
13 the extent this request seeks continuous or ongoing updates, Big Rivers further objects on the
14 grounds that it is overbroad and unduly burdensome; Big Rivers states that it will update its
15 response as required by law, as ordered by the Commission, or as it otherwise deems
16 appropriate. Notwithstanding these objections and without waiving them, Big Rivers
17 responds as follows.

BIG RIVERS ELECTRIC CORPORATION

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- 1 a. Please refer to Case No. 2012-00535 PSC 1-54(a) and PSC 1-54(c) for actual
2 “rate case expense” and on-going updates in that case. Please refer to Case
3 No. 2013-00199 PSC 1-54(a) and PSC 1-54(c) for actual “rate case expense”
4 and ongoing updates in that case. Please refer to Case No. 2012-00535 PSC
5 1-46 for “non-rate case expense” by account number and vendor for the
6 twelve months ended November 30, 2012. Please refer to Case No. 2013-
7 00199 PSC 1-46 for “non-rate case expense” by account number and vendor
8 for the twelve months ended May 31, 2013. Please see the attached
9 spreadsheet for the base and forecasted test period “rate case expenses” for
10 Case Nos. 2012-00535 and 2013-00199. Please see Tab 49 of the application
11 for Case No. 2013-00199 and Tab 52 of the application for Case No. 2012-
12 00535 for “non-rate case expenses” for the base periods and forecasted test
13 periods of each respective case.
- 14 b. Rate case expenses associated with Case No. 2012-00535 are amortized in the
15 forecasted test period of the instant case at approximately \$44,055 per month.
16 Rate case expenses associated with Case No. 2013-00199 are amortized in the
17 forecasted test period of the instant case at approximately \$39,058 per month.
18 Rate case expenses are not amortized by vendor. Rather, the total amount of

BIG RIVERS ELECTRIC CORPORATION

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1 rate case costs of approximately \$1.6 million in Case No. 2012-00535
2 (1,585,977/36=44,055) and approximately \$1.4 million in Case No. 2013-
3 00199 (1,406,105/36=39,058) is amortized over 36 months. The amount of
4 rate case costs budgeted by vendor for the instant case is included as an
5 attachment to PSC 1-54(b). The amortization schedules are as follows:

Amortization of Rate Case Costs from CN 00535 in the Forecasted Test Period of CN 00199		Amortization of Rate Case Costs from CN 00199 in the Forecasted Test Period of CN 00199	
Beginning Balance 9/1/2013	1,585,977		
Amortization Expense to Account 923:		Amortization Expense to Account 923:	
Sep-13	44,055		
Oct-13	44,055		
Nov-13	44,055		
Dec-13	44,055		
Jan-14	44,055		
Balance at the beginning of the Forecasted Test Period	1,365,702	Balance at the beginning of the Forecasted Test Period	1,406,105
Feb-14 Forecasted Test Period	44,055	Feb-14 Forecasted Test Period	39,058
Mar-14 Forecasted Test Period	44,055	Mar-14 Forecasted Test Period	39,058
Apr-14 Forecasted Test Period	44,055	Apr-14 Forecasted Test Period	39,058
May-14 Forecasted Test Period	44,055	May-14 Forecasted Test Period	39,058
Jun-14 Forecasted Test Period	44,055	Jun-14 Forecasted Test Period	39,058
Jul-14 Forecasted Test Period	44,055	Jul-14 Forecasted Test Period	39,058
Aug-14 Forecasted Test Period	44,055	Aug-14 Forecasted Test Period	39,058
Sep-14 Forecasted Test Period	44,055	Sep-14 Forecasted Test Period	39,058
Oct-14 Forecasted Test Period	44,055	Oct-14 Forecasted Test Period	39,058
Nov-14 Forecasted Test Period	44,055	Nov-14 Forecasted Test Period	39,058
Dec-14 Forecasted Test Period	44,055	Dec-14 Forecasted Test Period	39,058
Jan-15 Forecasted Test Period	44,055	Jan-15 Forecasted Test Period	39,058
Balance at the end of the Forecasted Test Period	837,042	Balance at the end of the Forecasted Test Period	937,409

6

BIG RIVERS ELECTRIC CORPORATION

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- 1 c. Please see parts (a) and (b), above, and parts (d) and (e), below.
- 2 d. Please see PSC 1-54 and all subsequent monthly updates in both cases (Case
- 3 Nos. 2012-00535 and 2013-00199) for copies of contracts and/or engagement
- 4 letters related to the rate cases.
- 5 e. Please see part (c), above.
- 6 f. Please see PSC 1-54 and all subsequent monthly updates in both cases (Case
- 7 Nos. 2012-00535 and 2013-00199) for copies of all rate case related invoices
- 8 from consultants and attorneys.
- 9 g. Invoices related to the instant case are provided as a monthly update to PSC 1-
- 10 54.
- 11 h. Please see part (b). Amortization is not calculated by vendor.
- 12 i. Please see part (b). Amortization is not calculated by vendor.

13
14
15

Witness) DeAnna M. Speed

Big Rivers Electric Corporation - Case No. 2013-00199
Attachment for Response to AG 1-256(a)
Rate Case Expenditures and Amortization

2012-00535	Actual					
	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12
Base Period						
ACES Power Marketing						
Burns and McDonnell						
Catalyst Consulting			1,312.50	2,953.18	6,784.93	21,619.44
Dinsmore & Shohl, LLP						
Sullivan Mountjoy Stainback Miller			638.00	1,372.00	7,124.50	23,574.60
American Management Consulting LLC					2,065.00	
Other						
Rate Case Expenditures-Base Period			1,950.50	4,325.18	15,974.43	45,194.04
Forecasted Test Period	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14
Rate Case Amortization	44,055.00	44,055.00	44,055.00	44,055.00	44,055.00	44,055.00

**Big Rivers Electric Corporation - Case No. 2013-00199
Attachment for Response to AG 1-256(a)
Rate Case Expenditures and Amortization**

2012-00535

Base Period	Forecast						Total
	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	
ACES Power Marketing	6,480.00	10,800.00	3,460.00	-			20,740.00
Burns and McDonnell	19,220.00	3,984.00	4,991.00	2,364.00			30,559.00
Catalyst Consulting	43,413.00	69,700.00	29,000.00	35,550.00	38,875.00	41,700.00	290,908.05
Dinsmore & Shohl, LLP	25,600.00	48,840.00	29,120.00	77,940.00	57,520.00	57,520.00	296,540.00
Sullivan Mountjoy Stainback Miller	17,970.00	56,940.00	48,860.00	62,720.00	25,160.00	54,600.00	298,959.10
American Management Consulting LLC							2,065.00
Other	11,990.00	16,975.00	7,260.00				36,225.00
Rate Case Expenditures-Base Period	124,673.00	207,239.00	122,691.00	178,574.00	121,555.00	153,820.00	975,996.15
Forecasted Test Period	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	
Rate Case Amortization	44,055.00	44,055.00	44,055.00	44,055.00	44,055.00	44,055.00	528,660.00

Case No. 2013-00199

Attachment for Response to AG 1-256(a)

Witness: DeAnna M. Speed

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Big Rivers Electric Corporation - Case No. 2013-00199
Attachment for Response to AG 1-256(a)
Rate Case Expenditures and Amortization

2013-00199	Actual					
	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13
Base Period						
ACES Power Marketing						
Burns and McDonnell						
Catalyst Consulting					7,061.99	1,225.00
Dinsmore & Shohl, LLP						
Sullivan Mountjoy Stainback Miller					2,967.50	17.00
Other						
Rate Case Expenditures-Base Period					10,029.49	1,242.00
Forecasted Test Period						
		Feb-14	Mar-14	Apr-14	May-14	Jun-14
Rate Case Amortization		39,058.00	39,058.00	39,058.00	39,058.00	39,058.00

Big Rivers Electric Corporation - Case No. 2013-00199
Attachment for Response to AG ` -256(a)
Rate Case Expenditures and Amortization

2013-00199 Base Period	Forecast						Total
	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	
ACES Power Marketing		6,000.00	7,000.00	6,000.00	-	-	19,000.00
Burns and McDonnell		4,830.00	9,600.00	6,870.00	1,470.00	-	22,770.00
Catalyst Consulting	22,775.00	39,350.00	25,700.00	35,550.00	39,100.00	25,500.00	196,261.99
Dinsmore & Shohl, LLP	18,940.00	16,965.00	21,800.00	93,250.00	116,560.00	65,800.00	333,315.00
Sullivan Mountjoy Stainback Miller	17,500.00	29,400.00	45,200.00	47,940.00	43,300.00	37,100.00	223,424.50
Other	50,000.00	119,500.00	72,200.00	8,500.00	9,000.00	3,000.00	262,200.00
Rate Case Expenditures-Base Period	109,215.00	216,045.00	181,500.00	198,110.00	209,430.00	131,400.00	1,056,971.49
Forecasted Test Period	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	
Rate Case Amortization	39,058.00	39,058.00	39,058.00	39,058.00	39,058.00	39,058.00	468,696.00

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1 **Item 257)** *Address the following information for "rate case expense" by outside*
2 *consultant and attorney, and also provide the requested information for these same*
3 *vendors when they also provide services that are not treated or included as rate case*
4 *expense (non-rate case expense). Address the following and provide updates on a*
5 *continuing basis:*

6 **a.** *Explain how BREC and its outside consultants and attorneys are separately*
7 *tracking, identifying, billing, and recording rate cases expense related to*
8 *prior Case No. 00535 and current Case No. 00199, and provide all related*
9 *supporting documentation and calculations which shows this separate*
10 *accounting of costs.*

11 **b.** *Explain and provide the cut-off date or the period when each rate case*
12 *consultant and attorney started incurring and separately recording and*
13 *tracking rate case costs related to this rate case Case No. 00199.*

14 **c.** *Explain why rate case expenses related to prior Case No. 00535 should be*
15 *included in this rate case, if BREC so contends. Explain why BREC should*
16 *receive possible double recovery of these same costs in prior Case No. 00535*
17 *and current Case No. 00199.*

18

BIG RIVERS ELECTRIC CORPORATION
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1 **Response)**

2 a. Invoices from consultants and attorneys indicate the case for which service is
3 provided. Accounting staff reviews the invoices on a line by line basis. Any
4 questions about the invoices are resolved by accounting staff. Please see PSC
5 1-54 and all subsequent monthly updates in both cases (Case No.00535 and
6 Case No.00199) for copies of all rate case related invoices from consultants
7 and attorneys.

8 b. Consultants and attorneys began recording time related to Case No. 00199 in
9 February 2013, immediately following the contract termination notice
10 provided by Alcan on January 31, 2013.

11 c. In the instant filing, Big Rivers should include rate case expenses related to
12 Case No. 2012-00535 because in that case, Big Rivers sought approval for
13 including in base rates the amortization of those costs over 36 months. When
14 the rates proposed here become effective, approximately 31 months of that
15 amortization will remain unrecovered, and thus should continue to be included
16 in base rates. There is no double recovery because the rates proposed in this
17 case, when they become effective, will supersede the rates in effect from Case
18 No. 2012-00535, and the amortization of rate case costs from the last case is

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1 only included in the revenue requirement once (not twice) in this case. (Note,
2 the filing in this case includes the amortization of rate case costs from the last
3 case in the amount originally filed on January 15, 2013. When the
4 Commission issues its final order in Case No. 2012-00535, if the approved
5 amount of rate case expenses differs from that which was originally filed, the
6 difference must be accounted for in this case as well.)

7

8 **Witnesses)** DeAnna M. Speed (parts a and b), John Wolfram (part c)

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1 **Item 258)** *Address the following regarding rate case expense included in the base*

2 *period and forecasted test period of this rate case:*

3 *a. For all outside consultants and attorneys that provided rate case services to*

4 *Big Rivers for prior CN 00535, explain how this has translated to*

5 *efficiencies and a reduction in rate case expense for this current CN 00199*

6 *(related to two consecutive and similar rate cases) and provide the amount*

7 *of actual and projected reduction in rate case expense for the base period*

8 *(show actual and forecasted amounts separately) and the forecasted test*

9 *period for each outside consultant and attorney and provide related*

10 *supporting documentation and calculations.*

11 *b. If there have not been any reduction in costs for this CN 00199 for the same*

12 *outside consultants and attorneys that provided services to Big Rivers in CN*

13 *00535, then explain why this is the case and why this is reasonable, and*

14 *provide all supporting documentation and calculations.*

15 *c. Explain if Big Rivers has had discussions or correspondence with*

16 *consultants and attorneys regarding efficiencies and reductions in costs and*

17 *provide copies of this documentation.*

18

BIG RIVERS ELECTRIC CORPORATION
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1 **Response)**

2 a. Ordinarily Big Rivers would expect the expenses to be lower since another
3 rate case was recently completed. This should lead to quicker ramp-up times
4 and reduced expenses, particularly where the parties are the same and the two
5 cases follow so closely upon one another (i.e., the facts should already be
6 generally known by the intervenors). Given the number of data requests
7 received thus far, it is unclear whether any reduction in expense for tasks
8 related to that phase of the case will materialize. Even so, the case is just
9 starting, so it is premature to determine whether the discovery-related
10 efficiencies will all materialize. In total, however, anticipated efficiencies of
11 counsel and consultants are not something that is specifically budgeted; they
12 are general expectations based upon a best estimate of the work that will be
13 required in the case.

14 Big Rivers' forecasted test period rate case expenses (12 month ending
15 August 31, 2014 for Case No. 2012-00535 and January 31, 2015 for Case No.
16 2013-00199) consist of the amortization expense related to the budgeted rate
17 case expenditures expected to be incurred prior to the start of the test period.
18 Therefore base period and forecasted test period rate case expenditures are not

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1 comparable. A schedule depicting total forecasted rate case expenditures by
2 vendor for Case Nos.2012-00535 and 2013-00199 is included for your
3 reference. Please see PSC 1-54 for Case Nos.2012-00535 and 2013-00199 for
4 the detailed rate case expense forecasts. This schedule reflects the assumed
5 reduction in estimated rate case costs for all vendors except the "Other"
6 category. The forecast for "Other" was increased based on Big Rivers'
7 experience in Case No. 2012-00535.

	<u>CN 2012-00535</u>	<u>CN 2013-00199</u>	<u>Difference</u>
<u>Forecasted Rate Case Expenses</u>			
ACES Power Marketing - Rate Case	42,940.00	25,000.00	(17,940.00)
Burns & McDonnell - Rate Case	100,297.00	36,990.00	(63,307.00)
Catalyst Consulting - Rate Case	411,255.00	271,200.00	(140,055.00)
Dinsmore & Shohl, LLP - Rate Case	521,080.00	466,655.00	(54,425.00)
Sullivan, Mountjoy, Stainback & Miller, P.S.C.	454,620.00	325,060.00	(129,560.00)
Other	55,785.00	281,200.00	225,415.00
8 Total	1,585,977.00	1,406,105.00	(179,872.00)

9 b. Please refer to response in (a) above.

10 c. Big Rivers objects to the extent that this request seeks information subject to
11 the attorney-client and attorney work product privileges. Notwithstanding this
12 objection, and without waiving the same, Big Rivers responds that it expects
13 its consultants and attorneys to efficiently perform their work. Big Rivers
14 monitors this work on an ongoing basis, as described in the Direct Testimony

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1 of DeAnna M. Speed and the response to AG 1-257(a), and it communicates
2 regularly with its consultants and attorneys on update conference calls to
3 ensure appropriate work planning, staffing, and strategy. For correspondence
4 related to this, please see the engagement letters and invoices provided in
5 response to PSC 1-54.

6

7 **Witness)** DeAnna M. Speed

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1 **Item 259)** *Address the following information for “rate case expense” by outside*
2 *consultant and attorney, and also provide the requested information for these same*
3 *vendors when they also provide services that are not treated or included as rate case*
4 *expense (non-rate case expense). Address the following and provide updates on a*
5 *continuing basis:*

- 6 *a. Provide copies of requests for proposals and related responses and estimated costs*
7 *submitted for each consultant and attorney for the prior rate case CN 00533 and*
8 *the current rate case CN 00199. Provide a comparison of these estimated rate case*
9 *costs to actual rate case costs incurred for each attorney and consultant included in*
10 *the forecasted test period for CN 00535, and all updated rate case costs incurred in*
11 *CN 00535, and explain the reasons for all variances.*
- 12 *b. If not included in a response to an RFP, provide copies of all documentation*
13 *provided by consultants and attorneys to Big Rivers showing estimated rate case*
14 *expenses in the prior rate case CN 00535 and the current rate case CN 00199.*
15 *Provide a comparison of these estimated rate case costs to actual rate case costs*
16 *incurred for each attorney and consultant included in the forecasted test period for*
17 *CN 00535 (and all updated rate case costs incurred in CN 00535) and in the*

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1 *forecasted test period for CN 00199, and explain the reasons for all variances.*

2 *Provide supporting documentation.*

3 *c. Explain how Big Rivers determined rate case expense for each vendor in prior CN*
4 *00535 and current CN 00199 and provide all supporting documentation and*
5 *calculations. If Big Rivers relied on its previous rate case experience (or other type*
6 *of proceedings) in Kentucky or relied on rate case expense of other utility*
7 *companies in prior cases in Kentucky when estimating its rate case expense for CN*
8 *00535 and CN 00199, then provide all related supporting documentation and*
9 *calculations, including the related rate expense by vendor for prior Big River's rate*
10 *cases/other proceedings and cite to Commission orders and other documentation*
11 *addressing rate case expense in other utility proceedings in Kentucky.*

12

13 **Response)**

14 a. Big Rivers objects to providing RFPs or budgetary variance explanations for Case
15 No. 2012-00535 as being not reasonably calculated to lead to the discovery of
16 admissible evidence and, further as being unduly burdensome insofar as information
17 was provided to parties (including the Office of the Attorney General) through

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1 discovery in that case. There are no RFPs for the instant case. Please refer to PSC 1-
2 45 and PSC 1-54 in the instant case.

3 b. Please refer to PSC 1-54 and subsequent updates in Cases No. 2012-00535 and 2013-
4 00199 for estimated and actual rate case expenses for this case and a comparison of
5 estimated and actual expenses. Because the forecasted test period occurs after the
6 rate case proceeding, Big Rivers did not forecast incurring any rate case expenses
7 during the forecasted test period in either Case No. 2012-00535 or in Case No. 2013-
8 00199. The rate case expenses for each case are amortized over three years such
9 that the amortized expenses for one year are included in the forecasted test
10 period. See the Direct Testimony of Jeffrey R. Williams for the amortized amount
11 from each case.

12 c. Please see the Direct Testimony of DeAnna M. Speed, page 7 line 20 through page 9
13 line 23, for a detailed explanation of how Big Rivers determined its estimated rate
14 case expenses, by vendor, for the current rate case (Case No. 2013-00199). Also, see
15 the response and attachments to PSC 1-54(b) for detailed explanations, calculations,
16 and supporting documentation explaining how Big Rivers determined the estimated
17 rate case expenses to be incurred for the current rate case. Please see the responses
18 and attachments to PSC 1-54(a) for actual rate case expenses incurred for the current

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1 rate case during the base period and PSC 1-54(c) for monthly updates of actual costs
2 incurred for the current rate case.

3 For detail regarding rate case expenses incurred in Big Rivers' prior rate case
4 proceeding (Case No. 2012-00535), please see the response and attachments to Item
5 54 of the Commission Staff's Initial Request for Information, dated December 21,
6 2012 in Case No. 2012-00535. Also see the responses and attachments to Big Rivers'
7 responses to AG 1-73 and AG 1-271 in Case No. 2012-00535.

8

9 **Witness)** DeAnna M. Speed

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- 1 **Item 260)** *For all outside services consultants and professional fees not previously*
2 *addressed or included in this case as "rate case expense" (including, but not limited to*
3 *other outside professional services provided for other regulatory, other legal, accounting,*
4 *research and development, customer service, broker fees, rating agencies, financial,*
5 *auditing, management studies, compensation studies, special studies, economic, software,*
6 *service quality, safety, lobbying, public relations, training, etc.) provide the following*
7 *information for actual FY 2011, actual FY 2012, base period for CN 005353 (show actual*
8 *and forecasted amounts separately), base period for current CN 00199 (show actual and*
9 *forecasted amounts separately), 2013 YTD, forecasted test period for prior CN 00535,*
10 *forecasted test period for current CN 00199 (and all updates), and forecasted 2015 (if the*
11 *invoices to be provided under this data request are considered to be voluminous for any*
12 *specific vendor, then please contact the OAG to work out a feasible solution). Address the*
13 *following and provide updates on a continuing basis:*
- 14 *a. Provide the name of the vendor, a brief description of services or products provided,*
15 *and the amount expensed and capitalized by account number for each vendor for*
16 *the periods noted above.*
- 17 *b. Regarding (a) above, explain the reasons for changes in expenses and amounts*
18 *capitalized per vendor for each of the periods previously noted when the change*

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1 *between each 12-month period noted above is 10% or greater per vendor (and the*
2 *dollar amount of the change between each 12-month period must be at least*
3 *\$25,000 or greater per vendor).*

4 *c. Provide copies of applicable contracts, purchase orders, and engagement letters for*
5 *each vendor when the total paid (expensed and capitalized amounts) per vendor for*
6 *each 12-month period noted above are \$50,000 or greater.*

7 *d. Provide a copies of all invoices when the total paid (expensed and capitalized*
8 *amounts) per vendor in one 12-month period noted above is \$50,000 or greater for*
9 *the years 2012 and 2013 YTD. If any invoices are provided in a "redacted" format,*
10 *then explain why certain amounts or descriptions at these invoices have been*
11 *redacted.*

12 *e. Regarding (d) above, provide the related hourly billing rates for all related vendors*
13 *(legal and non-legal).*

14 *f. Provide copies of studies, reports, and recommendations provided by outside*
15 *consultants subject to (c) above.*

16 *g. Provide amounts expensed and capitalized for each vendor for the base period*
17 *(provide actual and forecasted amounts separately), the forecasted test period, and*
18 *forecasted 2015, and explain how these amounts were determined and provide all*

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1 *supporting documentation, calculations, and an explanation of all services to be*
2 *provided for those periods and explain how these services will differ from the*
3 *services provided for services provided by these same vendors for actual FY 2011*
4 *and actual FY 2012.*

5 *h. Identify all amounts by vendor for actual FY 2012 and for 2013 YTD that are*
6 *nonrecurring and will not be incurred in the base period, forecasted test period,*
7 *and forecasted 2015, and describe the nonrecurring nature of such costs.*

8 *i. Identify all amounts by vendor that will be recurring to some degree for actual FY*
9 *2012, 2013 YTD, the base period, forecasted test period, and forecasted 2015.*
10 *Explain why such amounts will be recurring to some degree and provide copies of*
11 *documentation to show the amounts will be recurring (i.e., contracts, engagement*
12 *letters, invoices, costs incurred to date, the nature of the type of services provided,*
13 *etc.)*

14 *j. Identify all new vendors that have costs included in the base period and forecasted*
15 *test period but did not have any costs included in actual FY 2012 and explain the*
16 *reason for including these costs and provide all related supporting documentation*
17 *and explanation*

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1 *k. Identify all amounts per vendor that are impacted by Company proposed*
2 *adjustments in this rate case, and identify and quantify the related adjustment for*
3 *the base period (provide actual and forecasted amounts separately), forecasted test*
4 *period, and forecasted 2015.*

5 *l. Subject to the parameters in (c) above, explain why vendor costs included in the*
6 *base period and forecasted test period are reasonable, prudent, and should be*
7 *recovered as costs in this rate case. In all cases, provide the benefits to the*
8 *customer and Big Rivers.*

9
10 **Response)** Big Rivers objects to this request to the extent that it seeks information that is
11 protected by the attorney-client and attorney work product privileges. Big Rivers also
12 objects to this request on the grounds that it is overly broad, unduly burdensome, and that
13 information related to “services that are not treated or included as rate case expense (non-rate
14 case expense)” is not likely to lead to the discovery of admissible evidence in this matter. To
15 the extent this request seeks continuous or ongoing updates, Big Rivers further objects on the
16 grounds that it is overbroad and unduly burdensome; Big Rivers states that it will update its
17 response as required by law, as ordered by the Commission, or as it otherwise deems

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1 appropriate. Notwithstanding these objections and without waiving them, Big Rivers
2 responds as follows.

3 a. Please refer to Big Rivers' responses to PSC 1-46 and AG 1-73, 1-240, 1-256, 1-
4 259, 1-261, 1-270 and 1-290 in this mater, as well as AG 1-74 in Case No. 2012-
5 00535 for outside services consultants and professional fees.

6 b. See objection and subpart (a), above.

7 c. See objection and subpart (a), above.

8 d. See objection and subpart (a), above.

9 e. See objection and subpart (a), above.

10 f. See objection and subpart (a), above.

11 g. See objection and subpart (a), above.

12 h. See objection and subpart (a), above.

13 i. See objection and subpart (a), above.

14 j. See objection and subpart (a), above.

15 k. See objection and subpart (a), above.

16 l. See objection and subpart (a), above.

17

18 **Witness)** Billie J. Richert

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1 **Item 261)** *Provide the following regarding legal costs (excluding rate case costs or*
2 *which are not related to rate case litigation) for pending and settled lawsuits, litigation,*
3 *and contingent liabilities for FY 2012, base period (show actual and forecasted amounts*
4 *separately), forecasted test period, and forecasted 2015.*

5 *a. Provide all related legal expenses by account number and vendor for the periods*
6 *noted above and explain why these costs should be included in the base period and*
7 *forecasted test period and provide all related supporting documentation.*

8 *b. Provide all legal expenses by account number where Big Rivers admitted*
9 *wrongdoing or was assessed fines/penalties/fees (i.e., environmental issues, etc.),*
10 *provide a brief description of the legal proceeding, and provide the amounts for the*
11 *periods noted above. Explain why these costs should be included in the forecasted*
12 *test period and provide supporting documentation.*

13 *c. Provide the amounts paid as a settlement for lawsuits or litigation by account*
14 *number and provide a brief description of the lawsuit for the periods noted above.*
15 *Explain why these costs should be included in the forecasted test period and*
16 *provide supporting documentation.*

17 *d. Provide legal expenses by attorney name and account number for all cases that are*
18 *pending and unresolved and for which legal costs are included in the base period*

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1 *(show actual and forecasted amounts) and the forecasted test period. Provide a*
2 *brief description of the lawsuit and explain the number of years (and the specific*
3 *years) that litigation and legal proceedings have been taking place and if there is an*
4 *estimated period for resolution or a final determination of the matter. Explain why*
5 *these legal costs should be included in the forecasted test period and provide*
6 *supporting documentation.*

7
8 **Response)** Big Rivers objects to this request to the extent that it seeks information that is
9 protected by the attorney-client and attorney work product privileges. Big Rivers also
10 objects to this request on the grounds that it is overly broad, unduly burdensome, and that
11 information related to “services that are not treated or included as rate case expense (non-rate
12 case expense)” is not likely to lead to the discovery of admissible evidence in this matter. To
13 the extent this request seeks continuous or ongoing updates, Big Rivers further objects on the
14 grounds that it is overbroad and unduly burdensome; Big Rivers states that it will update its
15 response as required by law, as ordered by the Commission, or as it otherwise deems
16 appropriate. Notwithstanding these objections and without waiving them, Big Rivers
17 responds as follows.

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- 1 a. Please refer to Big Rivers' response to PSC 1-46 in this matter for "non-rate case
2 expense" by account number and vendor for the twelve months ended May 31, 2013.
3 Please refer to Big Rivers' response to PSC 1-46 in Case No. 2012-00535 for "non-
4 rate case expense" by account number and vendor for the twelve months ended
5 November 30, 2012. Please refer to Big Rivers' response to PSC 1-54 and AG 1-73,
6 1-240, 1-256, 1-259, 1-260, 1-270 and 1-290 in this matter, and AG 1-74 in the Case
7 No. 2012-00535 for outside services consultants and professional fees. Please also see
8 Tab 49 of the Application in this case for "non-rate case expenses" for the base
9 periods and forecasted test periods of each respective case. Big Rivers does not keep
10 records of its legal costs in the manner requested above. There are no legal costs for
11 pending and settled lawsuits, litigation, and contingent liabilities included in the
12 revenue requirement in this case.
- 13 b. See objection and part a., above.
- 14 c. See objection and part a., above.
- 15 d. See objection and part a., above.

16

17 **Witness)** Billie J. Richert

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1 **Item 262)** *Provide a working electronic copy of the Company's 2011, 2012, and 2013*
2 *YTD Payroll Register and/or Labor Distribution Report (or similar documents) showing*
3 *the following:*

- 4 **a.** *Monthly and YTD payroll data for each specific employee showing gross*
5 *payroll, each deduct and withholding, net pay, total hours worked, regular*
6 *hours, overtime hours, sick hours, non-productive time (if tracked), payroll*
7 *expensed and capitalized by account number for each employee, and*
8 *payroll expensed and capitalized by account number on a cumulative basis*
9 *for all employees (the employee's name, social security number and other*
10 *information can be redacted, but employee number/ID and job description*
11 *should be provided to be able to confirm total employee count without*
12 *duplication). If possible, this information should be able to be sorted by*
13 *exempt (management) and non-exempt (non-management/hourly/union)*
14 *employees.*
- 15 **b.** *Monthly and YTD payroll data (summarized at higher level and not showing*
16 *employee-specific data) in as much detail as possible and which amount can*
17 *be traced to the general ledger monthly entry by expense and*

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1 *capitalized/asset numbers (and that can be traced to amounts at underlying*
2 *detailed payroll records by employee).*

3 c. *Please reconcile the amounts in (a) and (b) above to payroll costs included*
4 *in the base period ending September 30, 2013 and forecasted test period*
5 *ending January 28, 2015 (showing all adjustments and revisions by*
6 *employee or employee grouping).*

7
8 **Response)** Big Rivers objects to this request on the grounds that it is overly broad,
9 unduly burdensome, and not reasonably calculated to lead to the discovery of admissible
10 evidence. Big Rivers also objects to this request on the grounds that it seeks personally
11 identifiable information of Big Rivers' employees that is not permitted to release under
12 HIPAA and other laws and regulations without a signed, written waiver by the employee in
13 question. Notwithstanding the foregoing objections, but without waiving them, Big Rivers
14 states as follows:

15 a. Please see the attached electronic document which provides gross detail by
16 employee (fictitiously numbered to avoid disclosure of their personally
17 identifiable information). Please see AG 1-237(b) with reference to the general
18 ledger by account number on a net (not employee) basis.

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- 1 b. Please see Big Rivers' response to AG 1-237(b).
- 2 c. Big Rivers cannot provide the requested data because the time and labor payroll
- 3 module is part of a project-centric accounting system. Accounting entries are
- 4 determined by projects and tasks. Employees charge their time/labor to specific
- 5 projects and tasks based on job function or work order in big Rivers' time and
- 6 labor module. After processing payroll, these labor dollars are transferred to the
- 7 project accounting module. Then, paid time-off and employer-paid benefits are
- 8 processed through a burdening method to allocate dollars by various projects and
- 9 tasks. A general journal entry is generated within the project accounting module
- 10 and transferred to the general ledger. This journal entry reflects total labor and
- 11 burden dollars by account number.

12

13 **Witness)** Billie J. Richert

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ATTACHMENT(S)
PRODUCED
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1 **Item 263)** *Provide a copy of all additional supporting workpapers, calculations, and*
2 *source documents for the testimony, exhibits, schedules, forecasts, and revenue*
3 *requirement adjustments sponsored by (or addressed in part by) Company witnesses Mr.*
4 *Bailey, Ms. Richert, Mr. Berry, Mr. Crockett, Ms. Speed, Mr. Walker, Ms. Barron, Mr.*
5 *Haner, Mr. Williams, Mr. Warren and Mr. Wolfram. When available in spreadsheet*
6 *format, provide the requested documents in electronic form with all spreadsheet links and*
7 *formulas intact, source data used, and explain all assumptions and calculations used. To*
8 *the extent the data requested is not available in the form requested, please provide the*
9 *information in the form that most closely matches what has been requested.*

10

11 **Response)** Please see Big Rivers' response to PSC 1-57.

12

13 **Witness)** John Wolfram

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1 **Item 264)** *Provide a working electronic copy of the Company's 2011, 2012 and 2013*
2 *YTD TrialBalance in the following format (if possible) showing account balances for the*
3 *current month, current YTD and comparison to the prior YTD. Provide or identify*
4 *amounts on a GAAP versus regulatory (or non-GAAP) basis. Provide updates on a*
5 *monthly basis as new monthly data becomes available.*

6

7 **Response)** Please see the electronic document attached to this response for the Trial
8 Balance showing account balances for July 2013 current month activity, July 2013 current
9 YTD and comparative 2012 YTD and 2011 YTD balances. Big Rivers reports financial data
10 on a GAAP basis and therefore, there are no identifiable regulatory (or non-GAAP) amounts.

11 To the extent this request seeks continuous or ongoing updates, Big Rivers objects on
12 the grounds that it is overbroad and unduly burdensome. Notwithstanding this objection, but
13 without waiving it, Big Rivers states that it will update its response as required by law, as
14 ordered by the Commission, or as it otherwise deems appropriate.

15

16 **Witness)** Billie J. Richert

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1 **Item 265)** *Provide a working electronic copy of the Company's 2011, 2012 and 2013*
2 *YTD General Ledger in the following format (if possible) showing account balances for*
3 *the current month, current YTD and comparison to the prior YTD with all monthly (and*
4 *annual) activity by account number. Provide or identify amounts on a GAAP versus*
5 *regulatory (or non-GAAP) basis. Provide updates on a monthly basis as new monthly data*
6 *becomes available.*

7

8 **Response)** Please see the CONFIDENTIAL electronic file attached to this response for
9 the General Ledger for July 2013 MTD, July 2013 YTD, 2012 YTD as of December 31 and
10 2011 YTD as of December 31. Big Rivers reports financial data on a GAAP basis and
11 therefore, there are no identifiable regulatory (or non-GAAP) amounts.

12 To the extent this request seeks continuous or ongoing updates, Big Rivers objects on
13 the grounds that it is overbroad and unduly burdensome. Notwithstanding this objection, but
14 without waiving it, Big Rivers states that it will update the response as required by law, as
15 ordered by the Commission, or as it otherwise deems appropriate.

16

17 **Witness)** Billie J. Richert

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1 **Item 266)** *For the periods 2010 through 2013 YTD (with updates on a continuing*
2 *basis), please provide the following: Management business plans and all other similar*
3 *plans (including annual plans and all other short/long-term plans) that address issues and*
4 *matters related to (but are not limited to) financial, operational, regulatory, construction,*
5 *safety/service quality, legal, acquisition/merger, marketing, and other business areas.*

6
7 **Response)** Big Rivers objects to this request on the grounds that it is overly broad and
8 unduly burdensome. The Attorney General has agreed to limit this request to include only
9 executive management-level programs. In accordance with those limitations, and without
10 waiving its objection, please see Big Rivers' response to AG 1-37 in Case No. 2012-00535.

11 To the extent this request seeks continuous or ongoing updates, Big Rivers objects on
12 the grounds that it is overbroad and unduly burdensome. Notwithstanding this objection, but
13 without waiving it, Big Rivers states that it will update its response as required by law, as
14 ordered by the Commission, or as it otherwise deems appropriate.

15

16 **Witness)** Robert W. Berry

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1 **Item 267)** *Provide a list of all financial and operational monitoring reports and related*
2 *statistics that are regularly made available to Company management for their review for*
3 *the periods 2010 through 2013 YTD (and which are not included in the Company's filing)*
4 *that address issues and matters related to (but not limited to) financial, operational,*
5 *regulatory, construction, safety/service quality, legal, acquisition/merger, marketing and*
6 *other business areas. Briefly describe the purpose of each report.*

7

8 **Response)** Big Rivers objects to this request on the grounds that it is overly broad and
9 unduly burdensome. The Attorney General, in Case No. 2012-00535, agreed to limit this
10 same request to include only items from Big Rivers' executive management or the witnesses
11 that filed direct testimony in this matter. In accordance with those limitations, and without
12 waiving its objection, Big Rivers states that the following executive management reports are
13 regularly provided as part of the Monthly Board Report to Big Rivers' Board:

- 14 • Financial Report
15 • Investment Report
16 • Energy Services Report
17 • Fuel Risk Management Report
18 • Plant Operating Report

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- 1 • Outage Report
- 2 • Professional Services
- 3 • Safety Incident Statistics
- 4 • Ethics Line Report
- 5 • Corporate Scorecard and Dashboard
- 6 • Internal Risk Management Committee Update
- 7 • Quarterly Navigant Plant Benchmarking

8

9 The purpose of these reports is self-evident from the names of the reports.

10

11 **Witnesses)** Mark A. Bailey, Robert W. Berry, Billie J. Richert

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1 **Item 268)** *Explain if the Company will provide variance reports for subsequent*
2 *months as they become available. Provide a comprehensive list of all updated reports and*
3 *other documents that the Company will provide throughout this proceeding and explain*
4 *how often these reports and documents will be updated and provided (monthly, quarterly,*
5 *etc.).*

6
7 **Response)** To the extent this request seeks continuous or ongoing updates, Big Rivers
8 objects on the grounds that it is overbroad and unduly burdensome; Big Rivers states that it
9 will update its response as required by law, as ordered by the Commission, or as it otherwise
10 deems appropriate. Notwithstanding these objections and without waiving them, please see
11 Big Rivers' response to Tab 35 of the application, as well as Big Rivers' responses to PSC 1-
12 43 and PSC 1-54.

13
14 **Witness)** Jeffrey R. Williams

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- 1 **Item 269) *Mr. Bailey's testimony (p. 14, lines 9-23) refers to corporate-wide cost***
2 ***cutting, reducing plant maintenance and deferring outages. Also, Tab 21 refers to***
3 ***applicable 807 KAR 5:001 which requires that the utility chief officer attest that***
4 ***"productivity and efficiency gains are included in the forecast." Address the following and***
5 ***provide updates on a continuing basis:***
- 6 ***a. Provide a detailed list and description of all specific productivity and efficiency***
7 ***gains, corporate-wide cost cutting, plant maintenance cost reductions, and***
8 ***other similar cost cutting and productivity measures that have been***
9 ***implemented by the Company from 2010 through 2013 YTD (and which are***
10 ***planned for future years) and identify the starting and ending date for each***
11 ***cost-cutting/savings measure. For each of these cost-cutting/savings measures,***
12 ***provide the amounts and related calculations, assumptions, and supporting***
13 ***documentation for each year/period and explain if it is a permanent or***
14 ***temporary cost-cutting/saving measure (or if it is a one-time or recurring***
15 ***measure).***
- 16 ***b. Regarding the cost-cutting/savings items and amounts in (a) above, describe***
17 ***and identify the amounts included in this rate proceeding in each of the periods***
18 ***calendar year 2011, base period ending September 30, 2013 (provide actual and***

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- 1 *forecasted amounts separately), forecasted test period ended January 31, 2015,*
2 *and budget years 2015 and 2016. In each case, provide calculations,*
3 *assumptions, and supporting documentation, and show cost cutting/savings*
4 *amounts by account number. Identify how much of the cost-cutting/saving*
5 *measure is already reflected on the books and how much is reflected in each*
6 *Company proposed adjustment and forecasted amount and reconcile all cost-*
7 *cutting/savings amounts to the rate filing.*
- 8 *c. For the amounts in a. and b. above, describe the changes in amounts or type of*
9 *cost-cutting from the prior rate case, Case No. 2012-00535 to the current case.*
- 10 *d. For amounts in (a) and (b) above, provide the impacts on all revenues,*
11 *expenses, assets, and liabilities and other matters in this rate case and show*
12 *impacts by both account number and cost category (payroll, depreciation, taxes,*
13 *etc.).*
- 14 *e. Identify all cost-cutting/savings measures that have not been included in the*
15 *Company's rate filing and explain the reasons for excluding these amounts.*
- 16 *f. For all cost-cutting/savings measures reflected in this rate filing, explain if it is*
17 *a result of specific voluntary actions or changes implemented by the Company*
18 *or explain if it is primarily the result of events/actions beyond the Company's*

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1 *control and which caused certain costs to decline or go away (i.e., a loss of a*

2 *major customer or changes in the status of smelters).*

3 *g. Regarding items (a) through (e) above, please cite to Company witness*

4 *testimony that addresses these matters or explain why these matters are not*

5 *addressed by witnesses.*

6

7 **Response)** Big Rivers objects that this request is unduly burdensome. To the extent this
8 request seeks continuous or ongoing updates, Big Rivers further objects on the grounds that it
9 is overbroad and unduly burdensome. Notwithstanding these objections, but without waiving
10 them, Big Rivers states that it will update its response as required by law, as ordered by the
11 Commission, or as it otherwise deems appropriate.

12 (a-g) Please see Big Rivers' responses to PSC 1-29(c) in this instant case and AG 1-
13 50 from Case No. 2012-00535 where these questions were previously
14 addressed. Additionally, during the first half of 2013, Big Rivers is more than
15 \$5.4 million favorable to its variable cost budget due to renegotiating some
16 fuel and reagent contracts, and more than \$1 million favorable to its labor
17 budget due to the twenty-four (24) open positions that have not been
18 backfilled in anticipation of future furloughs as units are idled. Also, this

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1 spring Big Rivers retired \$58 million in pollution control bonds, saving its
2 members more than \$4 million per year in interest.

3

4 **Witness)** Robert W. Berry

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1 **Item 270)** *Address the following regarding all payments to outside attorneys and legal*
2 *representation.*

3 *a. Provide all legal costs expensed and capitalized by account number and*
4 *vendor name (and identify amounts by attorney that are included in rate*
5 *case expense versus amounts not included in rate case expense) for each*
6 *year 2010, through 2013 YTD, for the base period, and forecasted 2015.*

7 *Explain the services provided by each attorney.*

8 *b. Provide copies of invoices for all payments to attorneys from 2011 through*
9 *2013 YTD.*

10 *c. Regarding (a) and (b), identify all recurring and nonrecurring legal fees.*

11 *d. Regarding (a) and (b), identify all amounts paid as retainers or under a*
12 *fixed-fee arrangement and provide supporting documentation.*

13

14 **Response)** Big Rivers objects to this request to the extent that it seeks information that is
15 protected by the attorney-client and attorney work product privileges. Big Rivers also
16 objects to this request on the grounds that it is overly broad, unduly burdensome, and not
17 reasonably calculated to lead to the discovery of admissible evidence in this matter. To the
18 extent this request seeks continuous or ongoing updates, Big Rivers further objects on the

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1 grounds that it is overbroad and unduly burdensome; Big Rivers states that it will update its
2 response as required by law, as ordered by the Commission, or as it otherwise deems
3 appropriate. Notwithstanding these objections and without waiving them, Big Rivers
4 responds as follows.

5 a. Please refer to Big Rivers' responses to PSC 1-46 and AG 1-73, 1-240, 1-256, 1-
6 259, 1-260, 1-261, and 1-290 in this matter case for legal costs expensed and
7 capitalized by account number and vendor for outside consultants and
8 professional services previously addressed. Please see Tab 49 of the Application
9 in this case for "non-rate case expenses" for the base periods and forecasted test
10 period.

11 b. See objection and Big Rivers' response to subpart (a), above.

12 c. See objection and Big Rivers' response to subpart (a), above.

13 d. See objection and Big Rivers' response to subpart (a), above.

14

15 **Witness)** Billie J. Richert

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1 **Item 271)** *For the period January 1, 2007 through and including 2013 YTD, explain if*
2 *the Company has ever changed its practice or policy regarding method of payment,*
3 *amount of payment, or mix of payment between base salary, short and long term*
4 *incentives, SERP, and deferred compensation. If applicable, list each and every such*
5 *practice or policy that was changed, the year in which that practice or policy was changed,*
6 *and provide accurate and complete copies of any and all documentation related to each*
7 *change.*

8
9 **Response)** Effective May 1, 2008, Big Rivers adopted the Big Rivers Electric
10 Corporation Deferred Compensation Plan ("Plan"), the purpose of which is to allow
11 participants to receive contributions they could not receive under the Big Rivers Electric
12 Corporation Salaried Employees' Retirement Savings Plan ("Qualified Plan") as a result of
13 the non-discrimination rules and other limitations under the Internal Revenue Code
14 applicable to the Qualified Plan. A copy of the Plan document is attached.

15 Big Rivers implemented a retention program in anticipation of the closing of the
16 Unwind Transaction, and in recognition of the importance that continuity of operations
17 would play in Big Rivers' success after the Unwind. The program provided for a retention
18 payment to those WKE employees receiving and accepting Big Rivers' offer of employment,

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1 who were actively employed at Big Rivers during the 12-month period following the close of
2 the Unwind Transaction and remained actively employed on the one-year anniversary of that
3 date. For exempt employees, the retention payment was a percentage of starting base pay.
4 For non-exempt employees, it was a percentage of cash compensation for hours worked
5 during that first 12-month period. The retention payment percentage was graded according
6 to position or job level. The payment was a lump sum, net of taxes.

7

8 **Witness)** Billie J. Richert

***Big Rivers Electric Corporation
Deferred Compensation Plan***

Effective Date

May 1, 2008

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Introduction

Effective May 1, 2008, the Board of Directors of Big Rivers Electric Corporation ("Employer") adopted the Big Rivers Electric Corporation Deferred Compensation Plan ("Plan"), as hereinafter set forth, in order to provide additional supplemental benefits for its eligible employees who are members of a select group of management or highly compensated employees as defined under Department of Labor regulations and pronouncements. The purpose of the Plan is to allow Participants to receive contributions or make deferrals that they could not receive or make under the Big Rivers Electric Corporation Salaried Employees' Retirement Savings Plan ("Qualified Plan") as a result of the non-discrimination rules and other limitations under the Code applicable to the Qualified Plan.

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Article 1 Definitions

Section 1.1 Beneficiary

Beneficiary means any person designated by a Participant to receive such benefits as may become payable hereunder after the death of such Participant.

Section 1.2 Board

Board means the Board of Directors of the Employer.

Section 1.3 Bookkeeping Account

Bookkeeping Account means the detailed record kept of Employer Contributions under Section 3.1, and Employee Deferrals under Section 3.2, and interest under Section 4.2 credited to each Participant, less benefit payments to such Participant under Article 5.

Section 1.4 Code

Code means the Internal Revenue Code of 1986, as amended and revised.

Section 1.5 Committee

Committee means the Board or such group of persons it appoints to administer the Plan.

Section 1.6 Company

Company means Big Rivers Electric Corporation and all of the legal entities which are part of a controlled group or affiliated service group with Big Rivers Electric Corporation, pursuant to the provisions of Code Sections 414(b), (c), (m), or (o).

Section 1.7 Compensation

Compensation means compensation as defined under the Qualified Plan (which in the case of Employee Deferrals means the compensation under the Qualified Plan used for determining elective deferrals) without regard to the limitations under Code Section 401(a)(17) and without regard to Employee Deferrals.

Section 1.8 Effective Date

Effective Date means May 1, 2008.

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Section 1.9 Employee

Employee means any person employed by the Employer who is a member of a select group of management or highly compensated employees, as defined under Department of Labor regulations and pronouncements, and (i) whose base contribution under the Qualified Plan was limited as a result of the Code's non-discrimination rules, or the limitations under Code Sections 401(a)(17) and 415, or (ii) whose matching contribution under the Qualified Plan was limited by the non-discrimination rules under Code Sections 401(k) and 401(m) and limitations under Code Sections 401(a)(17) and 415 applicable to matching contributions under the Qualified Plan. The definition of Employee shall exclude any person whose contributions have been limited solely because of retention, transition, or other bonuses paid by the Employer under a program implemented only to address specific business needs and objectives in the circumstances surrounding the unwind of the lease transaction with Western Kentucky Energy Corp.

Section 1.10 Employee Deferrals

Employee Deferrals means deferrals credited to the Participant's Bookkeeping Account pursuant to Section 3.2.

Section 1.11 Employer

Employer means Big Rivers Electric Corporation.

Section 1.12 Employer Contributions

Employer Contributions means contributions credited to the Participant's Bookkeeping Account by the Employer pursuant to Section 3.1.

Section 1.13 Entry Date

Entry Date means May 1, 2008 and any subsequent date, as determined by the Committee in its sole discretion, after an Employee is employed by the Employer.

Section 1.14 Interest Credit Rate

Interest Credit Rate means a rate equal to the yield under the Investment Fund or Funds established by the Employer and elected by the Employee as the Interest Credit Rate(s).

Section 1.15 Investment Funds

Investment Fund shall mean such mutual funds selected by the Employer which the Employee may elect as his Interest Credit Rate. The Employer may, but is under no obligation to, actually invest the Participant's Bookkeeping Account in such Investment Funds.

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Section 1.16 Participant

Participant means any Employee who commences participation in the Plan pursuant to Article 2 hereof.

Section 1.17 Plan

Plan means the Big Rivers Electric Corporation Deferred Compensation Plan.

Section 1.18 Plan Year

Plan Year means the twelve (12) month period beginning on January 1st and ending on the following December 31st. The first Plan Year shall run from May 1, 2008 through the following December 31st.

Section 1.19 Qualified Plan

Qualified Plan means the Big Rivers Electric Corporation Salaried Employees' Retirement Savings Plan.

Section 1.20 Valuation Date

Valuation Date means such date or dates within the Plan Year that the Committee shall cause the Bookkeeping Account to be valued.

Section 1.21 Construction

Capitalized words and phrases used in this Plan shall have the meanings specified in this Article, unless a different meaning is clearly required by the context. Any words herein used in the masculine shall be read and construed in the feminine where they would so apply. Words in the singular shall be read and construed as though used in the plural in all cases where they would so apply.

Article 2 Participation

Section 2.1 Eligibility Requirements

Each Employee shall become a Participant on the Entry Date, provided participation in the Plan has been approved by the Committee.

Section 2.2 Plan Binding

Upon becoming a Participant, a Participant shall be bound then and thereafter by the terms of this Plan, including all amendments to the Plan made in the manner herein authorized.

Section 2.3 Beneficiary Designation

Upon commencing participation, each Participant shall designate a Beneficiary on forms furnished by the Committee. Such Participant may then from time to time change his Beneficiary designation by written notice to the Committee and, upon such change, the rights of all previously designated Beneficiaries to receive any benefits under this Plan shall cease. If, at the time of a Participant's death while benefits are still outstanding, his named Beneficiary does not survive him, the benefits shall be paid to his named contingent Beneficiary. If a deceased Participant is not survived by either a named Beneficiary or contingent Beneficiary (or if no Beneficiary was effectively named), the benefits shall be paid in a single sum to the estate of the deceased Participant.

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Article 3 Contributions

Section 3.1 Employer Contributions

As of the last day of each Plan Year, the Employer shall credit to the Bookkeeping Account of each Participant an Employer Contribution equal to the sum of the amounts determined pursuant to Subsections (a) and (b) of this Section.

- (a) The base contribution the Participant would have received determined pursuant to the Qualified Plan, for the plan year of the Qualified Plan ending within the Plan Year of this Plan, without regard to the Code non-discrimination rules and limitations under Code Sections 401(a)(17) and 415 applicable to the base contributions under the Qualified Plan, reduced by actual base contributions under the Qualified Plan.
- (b) The matching contribution that could not be allocated to the Participant under the Qualified Plan, for the plan year of the Qualified Plan ending within the Plan Year of this Plan, as a result of the non-discrimination rules under Code Sections 401(k) and 401(m) and limitations under Code Sections 401(a)(17) and 415 applicable to matching contributions under the Qualified Plan. For purposes of determining the matching contribution under this Plan the Participant is assumed to have deferred the maximum amount of pre-tax deferrals permitted under the Qualified Plan for each Plan Year.

The Employer may credit the Participant's Bookkeeping Account with the above Employer Contribution on a monthly basis with the Employer Contribution it projects it will need to credit on the Participant's behalf and finalize the Employer Contribution as of the end of the Plan Year.

In addition to the contributions provided for above, the Bookkeeping Account of Mark Bailey will be credited with an additional \$27,818.53 on the Effective Date.

Section 3.2 Employee Deferrals

As of the end of each payroll period beginning as of the Effective Date, the Employer shall defer and credit to the Bookkeeping Account of each Participant who makes an election pursuant to this Section an Employee Deferral. The amount of the Employee Deferral shall be the percentage of the Employee's Compensation as elected by the Employee in writing prior to the first day of each Plan Year. In the case of the first Plan Year, the election must be made prior to May 1, 2008 and shall apply to Compensation for payroll periods ending on and after June 1, 2008. Any election made for a Plan Year shall continue to apply to subsequent Plan Years unless the election is changed in writing prior to the Plan Year.

Article 4 Allocations to Bookkeeping Accounts

Section 4.1 Bookkeeping Accounts

The Committee shall establish and maintain a Bookkeeping Account in the name of each Participant to which the Committee shall credit all amounts allocated to each such Participant pursuant to Article 3 and the following Sections of this Article.

Section 4.2 Crediting of Interest to Bookkeeping Accounts

As of each Valuation Date, the Committee shall cause to be credited to the Participant's Bookkeeping Account interest at the Interest Credit Rate until the benefit under the Plan is distributed pursuant to Article 5.

Section 4.3 Committee Judgment Controls

In determining the fair market value of the Bookkeeping Accounts, the Committee shall exercise their best judgment, and all such determinations of value (in the absence of bad faith) shall be binding upon all Participants and their Beneficiaries.

Section 4.4 General Assets of Employer

In order to meet its contingent obligations under this Plan, the Employer may, in its sole discretion, set aside or earmark funds in any amount determined by the Committee. Funds set aside or earmarked to meet its contingent obligations hereunder may be kept in cash and/or securities, and may be invested and reinvested at the sole discretion of the Committee. Such funds shall remain general assets of the Employer and the Participant shall have no secured interest in such funds. The Employer, in its sole discretion, may place the Employer Contributions into an irrevocable grantor trust; however, the assets of the grantor trust and any earnings thereon shall remain an asset of the Employer.

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Article 5 Distributions

Section 5.1 Amount of Distributions

Upon separation from service (as defined under Code Section 409A) from the Employer, a Participant shall be entitled to a benefit equal to the entire balance in his Bookkeeping Account as of the date of the Participant's separation from service plus any interest credited to the Bookkeeping Account pursuant to Section 4.2 after the Participant's separation from service.

Section 5.2 Distribution of Benefits upon Separation from Service

A Participant shall receive benefits under this Article in a single lump sum no later than two and one-half months (2½) following the separation from service date pursuant to Section 5.1.

Section 5.3 Distribution of Benefits upon Death

If the Participant should die prior to receiving his entire benefit under this Plan, his Beneficiary shall receive benefits equal to any unpaid balance in the Bookkeeping Account, payable in a single lump sum as soon as practical after the date of the Participant's death.

Section 5.4 Benefits to Minors and Incompetents

- (a) In case any person entitled to receive payment under the Plan shall be a minor, the Committee, in its discretion, may dispose of such amount in any one or more of the ways specified in items (1) through (3) of this subsection.
- (1) By payment thereof directly to such minor;
 - (2) By application thereof for benefit of such minor;
 - (3) By payment thereof to either parent of such minor or to any adult person with whom such minor may at the time be living or to any person who shall be legally qualified and shall be acting as guardian of the person or the property of such minor, provided only that the parent or adult person to whom any amount shall be paid shall have advised the Committee in writing that he will hold or use such amount for the benefit of such minor.
- (b) In the event that it shall be found that a person entitled to receive payment under the Plan is physically or mentally incapable of personally receiving and giving a valid receipt for any payment due (unless prior claim therefore shall have been made by a duly qualified committee or other legal representative), such payment may be made to the spouse, son, daughter, parent, brother, sister or other person deemed by the Committee to have incurred expense for such person otherwise entitled to payment.

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Article 6 Administration

Section 6.1 Employer

The Employer established and maintains the Plan for the benefit of its Employees and of necessity retains control of the operation and administration of the Plan. The Employer, in accordance with specific provisions of the Plan, may delegate to a Committee certain rights and obligations and the Committee shall be solely responsible for these, and only these, delegated rights and obligations.

The Employer shall supply such full and timely information for all matters relating to the Plan as the Committee may require for the effective discharge of their respective duties.

Section 6.2 Committee

- (a) The Board of the Employer shall appoint a Committee of not less than three (3) persons to hold office at the pleasure of the Board, such committee to be known as the Administrative Committee or Committee. No compensation shall be paid members of the Committee for service on such Committee. The Committee shall choose from among its members a chairman and a secretary. Any action of the Committee shall be determined by the vote of a majority of its members. Either the chairman or the secretary may execute any certificate or written direction on behalf of the Committee.
- (b) Every decision and action of the Committee shall be valid if concurrence is by a majority of the members then in office, which concurrence may be had without a formal meeting.
- (c) In accordance with the provisions hereof, the Committee has been delegated certain administrative functions relating to the Plan with all powers necessary to enable it to properly carry out such duties. The Committee shall have no power in any way to modify, alter, add to or subtract from, any provisions of the Plan. The Committee shall have the power and authority in its sole, absolute and uncontrolled discretion to control and manage the operation and administration of the Plan and shall have all powers necessary to accomplish these purposes. The responsibility and authority of the Committee shall include, but shall not be limited to, (i) determining all questions relating to the eligibility of employees to participate; (ii) determining the amount and kind of benefits payable to any Participant or Beneficiary; (iii) establishing and reducing to writing and distributing to any Participant or Beneficiary a claims procedure and administering that procedure, including the processing and determination of all appeals thereunder; and (iv) interpreting the provisions of the Plan including the publication of rules for the regulation of the Plan as in its sole, absolute and uncontrolled discretion are deemed necessary or advisable and which are not inconsistent with the express terms hereof and applicable law. All disbursements

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as provided herein shall be made upon, and in accordance with, the written directions of the Committee. When the Committee is required in the performance of its duties hereunder to administer or construe, or to reach a determination, under any of the provisions of the Plan, it shall do so on a uniform, equitable and nondiscriminatory basis.

- (d) The Committee shall establish rules and procedures to be followed by the Participants and Beneficiaries in filing applications for benefits and for any other matters required in order to establish their rights to benefits in accordance with the Plan. Additionally, the Committee shall establish accounting procedures for the purpose of making the allocations, valuations and adjustments to a Participant's Bookkeeping Account. The Committee may modify its procedures for any allocation as it may deem necessary or desirable.
- (e) The Committee may employ such counsel, accountants, and other agents as it shall deem advisable. The Employer shall pay the compensation of such counsel, accountants, and other agents and any other expenses incurred by the Committee in the administration of the Plan. The Committee may also delegate any of its duties hereunder to any other person or persons as it deems appropriate.

Section 6.3 Records

All acts and determinations of the Committee shall be duly recorded by the secretary thereof and all such records together with such other documents as may be necessary in exercising his duties under the Plan shall be preserved in the custody of such secretary. Such records and documents shall at all times be open for inspection and for the purpose of making copies by any person designated by the Employer. The Committee shall provide such timely information, resulting from the application of its responsibilities under the Plan, as needed by the accountant or other persons engaged on behalf of the Plan by the Employer, for the effective discharge of their respective duties.

Section 6.4 Indemnification

The Employer shall indemnify and hold the Board, officers of the Employer, the Committee and each of its members, and any person who is an employee of the Employer acting on behalf of the Board, officers or Committee, harmless from and against any and all expense, claim, cause of action, or liability it or any of them may incur in the administration of the Plan. This shall include the advancement of any legal or other expenses incurred in connection with the claim, cause of action or liability.

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Article 7 Amendment and Termination of the Plan

Section 7.1 Amendment of the Plan

The Employer shall have the right at any time by action of the Board to modify, alter or amend the Plan in whole or in part. Any amendment, at the sole discretion of the Board, may be retroactive.

Section 7.2 Termination of the Plan

The Employer reserves the right at any time by action of the Board to terminate the Plan. The termination of the Plan, at the sole discretion of the Board, may be retroactive.

Attachment for Response to AG 1-271

Article 8 Miscellaneous

Section 8.1 Governing Law

The Plan shall be construed, regulated and administered according to the laws of the Commonwealth of Kentucky, except in those areas preempted by the laws of the United States of America.

Section 8.2 Participant's Rights

No Participant in the Plan shall acquire any right to be retained in the Employer's employ by virtue of the Plan, nor, upon his dismissal, or upon his voluntary termination of employment, shall he have any right or interest in and to any assets of the Employer other than benefits under this Plan.

Section 8.3 Spendthrift Clause

To the extent permitted by law, none of the benefits, payments, proceeds, or distributions under this Plan shall be subject to the claim of any creditor of the Participant or any Beneficiary hereunder or to any legal process by any creditor of such Participant or any such Beneficiary; and neither shall such Participant or any such Beneficiary have any right to alienate, commute, anticipate, or assign any of the benefits, payments, proceeds or distributions under this Plan.

Section 8.4 Counterparts

The Plan may be executed in any number of counterparts, each of which shall constitute but one and the same instrument and may be sufficiently evidenced by any one counterpart.

Section 8.5 Effect on Other Benefits

Any deferred compensation payable under this Plan shall not be deemed salary or other compensation to the Participant for purposes of computing benefits to which he may be entitled under any pension plan or other arrangement of the Employer for the benefit of its employees.

Attachment for Response to AG 1-271

Signatures

IN WITNESS WHEREOF, the Employer has caused this Plan to be executed this 14th day
of March, 2008, but effective May 1, 2008.

Witness:

Big Rivers Electric Corporation

Paula Mitchell

By

Willie Chat

Title Chair of the Board

g:\b\ba_m\big rivers corp.doc 031308

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013**

September 3, 2013

1 **Item 272)** *Provide documents which show calculation of the monthly MRSM credits*
2 *per the tariff, showing the source data for each element of the calculation, for January*
3 *2011 to date.*

4

5 **Response)** Please see the attached schedules that show the calculation of the monthly
6 MRSM credits from February 2013 through July 2013. The attached schedules also show the
7 calculation of the monthly Unwind Surcredit amounts as requested in AG 1-273. Please refer
8 to Big Rivers responses to AG 1-183 and AG 1-184 in Case No. 2012-00535 for the
9 schedules that show the calculation of the monthly MRSM credits and the monthly Unwind
10 Surcredits from January 2011 through January 2013.

11

12 **Witness)** Billie J. Richert

Big Rivers Electric Corporation
Case No. 2013-00199

Attachment for Response to AG 1-272

BIG RIVERS ELECTRIC CORPORATION
MEMBER RATE STABILITY MECHANISM (MRSM) SCHEDULE

Current Month : FEBRUARY 2013

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Member System	Non-Smelter kWh	Non-Smelter FAC Applied	Fuel Roll-in Applied	Non-Smelter Environmental Surcharge (ES) Applied	Unwind Surcredit (US) Applied	Non-Smelter Rebate Adj (RA) Applied	MRSM Applied	Net + (3)+(4)+(5)+(6)+(7)+(8)
Kenergy	177,968,131	619,863.01	1,817,410.56	493,077.73	(592,455.90)		(1,270,086.62)	1,067,808.78
Meade County	45,287,324	157,735.75	462,474.15	138,671.26	(150,761.50)		(336,395.72)	271,723.94
Jackson Purchase	55,402,173	192,965.77	565,766.99	162,326.22	(184,433.84)		(404,212.10)	332,413.04
Total	278,657,628	970,564.53	2,845,651.70	794,075.21	(927,651.24)		(2,010,694.44)	1,671,945.76

Notes: Rebate Adjustment amounts applied during the month represent 1/12 of any Rebates provided pursuant to the Rebate Adjustment during current or previous 11 months.

During the last month of the MRSM (when funds are fully depleted), the remaining balance of the Economic Reserve will be pro-rated on the basis of columns (3), (4), (5), (6) and (7) for the month.

The filing is due 45 days following the effective date (i.e. - July service; August billing, September 14 filing).

The MRSM nets the FAC, the Fuel Roll-in, the ES, the US and the RA to zero thru June 2010, then \$.002/kWh thru June 2011, then \$.004/kWh thru June 2012; then \$.006/kWh thru June 2013; then \$.007/kWh thru 2014; then \$.009/kWh through the termination of the MRSM tariff.

**Big Rivers Electric Corporation
Case No. 2013-00199**

Attachment for Response to AG 1-272

Page 2 of 2

BIG RIVERS ELECTRIC CORPORATION

ECONOMIC RESERVE

Current Month : FEBRUARY 2013

Economic Reserve at Beginning of Month	79,257,253.11
Less: MRSM Amount Credited During Month (from Page 1 of previous month)	(1,902,320.93)
Plus: Interest Accrued During Month	21,151.92
Economic Reserve at End of Month	<u><u>77,376,084.10</u></u>

Appendix
BIG RIVERS ELECTRIC CORPORATION
MEMBER SALES - FEBRUARY 2013

0.007
10.5
0.029736
0.021544

FACTOR	FACTOR	FACTOR
0.803483	0.054198	(0.503329)

	KW BILLED	KWH	DEMAND REVENUE	BASE ENERGY REVENUE	TOTAL DEMAND AND ENERGY	NET GREEN POWER	POWER FACTOR PENALTY	BILLING ADJ	FAC	ES	US
JP RURALS	124,915	55,109,320	1,211,300.76	1,838,730.74	2,850,031.50	12.83			191,845.78	190,815.41	(183,458.93)
KENERGY RURALS	230,761	103,915,907	2,324,380.60	3,090,043.41	5,414,424.01	0.00			361,939.10	305,423.69	(345,838.05)
MEADE CO. RURALS	115,063	45,287,324	1,115,698.94	1,346,963.87	2,462,332.81	0.00			157,735.75	136,671.26	(150,701.50)
TOTAL RURALS	470,699	204,312,551	4,651,350.30	6,075,438.02	10,726,788.32	12.83	0.00	0.00	711,820.61	604,910.26	(690,158.48)
KI-ACCURIDE	4,878	1,846,120	51,198.00	45,244.71	96,442.71	0.00	0.00		6,430.64	5,430.70	(6,143.73)
KI-ALCOA	184	96,410	1,932.80	2,362.82	4,294.82	1,344.00	0.00		336.80	243.88	(320.86)
KI-ALERTS	27,594	14,142,520	289,737.00	346,604.66	636,341.66	0.00	0.00		49,258.40	36,117.90	(47,080.45)
KI-ANG ALUMNUM NORTH AMERICA	2,001	735,920	21,010.50	18,035.93	39,046.43	0.00	0.00		2,583.21	2,201.03	(2,446.88)
KI-ARMSTRONG - DOCK	8,072	3,828,780	95,256.00	88,934.14	184,190.14	0.00	6,506.35		12,839.04	16,400.83	(12,080.21)
KI-ARMSTRONG - EQUALITY	3,137	1,391,500	32,936.50	34,102.88	67,041.38	0.00	5,526.38		4,846.59	3,783.83	(4,832.30)
KI-ARMSTRONG - LEWIS CREEK	1,222	485,720	12,831.00	11,904.03	24,735.83	0.00	1,319.98		1,891.76	1,396.55	(1,016.96)
KI-MIDWAY - MIDWAY	5,037	2,525,210	52,888.50	61,887.85	114,776.35	0.00	0.00		8,795.31	6,511.59	(8,408.42)
KI-DONITAR PAPER CO.	15,900	10,065,000	157,500.00	248,873.02	404,173.02	0.00	0.00		35,056.40	23,089.93	(33,508.39)
KI-DOTKI #3	177	36,730	1,858.50	900.18	2,758.68	157.50	0.00		127.83	153.75	(122.27)
KI-ELK CREEK MINE - HOPKINS CO. COAL	780	53,080	7,875.00	1,300.88	9,175.88	0.00	0.00		184.88	503.43	(178.70)
KI-HOPKINS CO. COAL	422	173,570	4,431.00	4,253.85	8,684.85	0.00	0.00		904.54	490.70	(577.81)
KI-KIMBERLY-CLARK	37,714	24,011,120	395,997.00	588,484.53	984,481.53	0.00	0.00		83,830.73	58,122.33	(70,833.07)
KI-SEBREE MINING - KMMC, LLC (KMMC, LLC)	3,300	182,530	34,850.00	4,473.45	39,323.45	0.00	0.00		836.78	2,141.44	(807.84)
KI-SEBREE MINING - STEAMPORT (ALLIED)	3,546	1,337,830	37,233.00	32,787.54	70,020.54	420.00	0.00		4,899.08	3,949.11	(4,453.64)
KI-PATRIOT COAL LP	203	82,670	2,184.00	2,026.08	4,210.08	0.00	0.00		287.94	237.70	(275.21)
KI-PRECOAT (ROLL COATER)	8,127	2,984,160	85,333.50	73,135.79	158,469.29	0.00	0.00		10,380.83	8,932.54	(9,834.27)
KI-SOUTHWIRE CO.	6,751	3,778,440	70,885.50	92,802.01	163,487.51	0.00	0.00		13,160.31	9,296.03	(12,578.43)
KI-TYSON FOODS	10,420	5,527,300	109,410.00	135,483.07	244,873.07	0.00	0.00		10,251.59	13,908.46	(18,400.38)
KI-VALLEY GRAIN	2,375	967,814	24,937.50	23,714.28	48,651.78	3,118.50	0.00		3,376.20	2,748.31	(3,221.19)
	141,913	74,052,224	1,490,086.50	1,814,871.92	3,304,958.42	0.00	5,840.00	11,352.71	257,923.91	187,654.14	(248,518.85)
JPI-SHELL OIL	1,912	292,853	20,076.00	7,177.24	27,253.24		0.00		1,020.01	1,510.81	(974.91)
TOTAL INDUSTRIALS	143,825	74,345,077	1,510,162.50	1,822,049.16	3,332,211.86	0.00	5,840.00	11,352.71	258,943.92	189,164.95	(247,494.76)
TOTAL MEMBER TARIFF	623,494	278,857,628	6,161,512.80	7,897,487.18	14,058,999.98	12.83	5,840.00	11,352.71	870,584.53	794,075.21	(927,651.24)
BASE MONTHLY ENERGY											Surcharge
CENTURY ALUMINUM (Special Contract)		322,012,371							1,121,569.09	735,058.72	612,458.10
ALCAN RIO TINTO (Special Contract)		246,261,912							857,730.24	582,142.89	467,805.10
		568,274,283							2,940,863.86	2,091,276.82	1,080,264.20
BASE FIXED ENERGY											
CENTURY ALUMINUM (Special Contract)		317,425,920									
ALCAN RIO TINTO (Special Contract)		242,350,080									
		559,776,008									
BASE VARIABLE ENERGY											
CENTURY ALUMINUM (Special Contract)		4,586,451									
ALCAN RIO TINTO (Special Contract)		3,911,832									
		8,498,283									
TIER ADJ and CREDIT SURPLUS											
CENTURY ALUMINUM (Special Contract)			1,014,770.99	0.00	5,903.20	0.00					
ALCAN RIO TINTO (Special Contract)			778,838.24	0.00	80,089.15	0.00					
			1,793,609.23	0.00	66,012.35	0.00					
TOTAL CENTURY/ALCAN RIO TINTO											
CENTURY ALUMINUM (Special Contract)											
ALCAN RIO TINTO (Special Contract)											
TOTAL MEMBER											

TOTAL MEMBER

Appendix
BIG RIVERS ELECTRIC CORPORATION
MEMBER SALES - FEBRUARY 2011

	FACTORS (0.001041)	FACTORS (0.000316)		FACTOR (0.000550)	FACTOR 0.000000	FACTOR (0.010212)		
	NON SMELTER NON FAC PPA	NON SMELTER NON FAC PPA	OPERATING REPORT REVENUE	NON FAC PPA	EXPENSE MITIGATION ADJ (EMA)	FUEL ROLL-IN MRSR ADJ	MRSR AS REFLECTED ON POWER BILL	REVENUE, NET OF MRSR AND RER
JP RURALS	(57,398.80)	(17,414.55)	2,944,583.02	(189,302.24)	330,655.92	(562,776.38)	(481,422.70)	2,543,140.32
KENERGY RURALS	(106,176.46)	(32,837.43)	5,594,836.76	(321,426.64)	623,495.44	(1,061,189.24)	(799,129.44)	4,835,716.32
NEADE CO. RURALS	(47,144.10)	(14,310.79)	2,546,523.43	(145,645.51)	271,723.94	(482,474.15)	(336,395.72)	2,210,127.71
TOTAL RURALS	(212,899.36)	(64,562.77)	11,085,923.21	(656,374.39)	1,225,875.30	(2,086,438.77)	(1,406,838.86)	9,588,884.35
KI-ACCURIDE	(1,821.81)	(583.37)	99,061.54	(5,724.01)	11,076.72	(18,892.58)	(13,499.87)	86,161.87
KI-ALCOA	(100.38)	(30.47)	6,766.72	(258.73)	576.46	(984.54)	(664.81)	5,101.91
KI-ALERIS	(14,722.36)	(4,469.84)	855,448.33	(36,265.85)	84,865.12	(144,423.41)	(97,864.16)	557,582.19
KI-AMG ALUMNUM NORTH AMERICA	(786.09)	(232.65)	40,382.15	(2,314.36)	4,415.52	(7,515.22)	(5,414.06)	34,968.09
KI-ARMSTRONG - DOCK	(3,777.59)	(1,148.90)	196,731.00	(10,059.86)	21,772.68	(37,057.10)	(26,244.06)	172,487.82
KI-ARMSTRONG - EQUALITY	(1,448.58)	(439.71)	72,887.82	(4,908.12)	8,349.00	(14,210.00)	(9,869.12)	62,818.50
KI-ARMSTRONG - LEWIS CREEK	(595.83)	(183.49)	26,867.24	(1,471.35)	2,914.33	(4,980.17)	(3,069.84)	23,359.84
KI-MIDWAY - MIDWAY	(2,828.74)	(797.97)	418,250.12	(6,900.48)	15,151.25	(25,787.44)	(17,536.05)	100,713.48
KI-DOMSTAR PAPER CO.	(10,477.87)	(3,188.54)	415,129.85	(24,615.04)	90,390.00	(102,783.78)	(67,008.82)	348,121.03
KI-DOT#1 #3	(38.24)	(11.81)	3,025.74	(159.41)	220.38	(375.06)	(314.12)	2,711.62
KI-ELK CREEK MINE - HOPKINS CO. COAL	(55.26)	(16.77)	9,615.48	(514.81)	318.40	(542.05)	(735.18)	8,880.28
KI-HOPKINS CO. COAL	(186.89)	(54.85)	8,996.74	(517.43)	1,641.42	(1,772.50)	(1,248.51)	7,718.23
KI-KIMBERLY CLARK	(24,895.58)	(7,587.51)	1,011,698.48	(59,820.04)	144,966.72	(245,201.58)	(180,954.86)	850,743.60
KI-SEBREE MINING - KVMC, LLC (KVMC, LLC)	(190.01)	(57.68)	41,045.31	(2,160.55)	1,005.18	(1,864.00)	(2,938.37)	38,106.94
KI-SEBREE MINING - STEAMPORT (ALLIED)	(1,362.88)	(422.75)	72,780.24	(4,158.13)	8,026.96	(13,661.92)	(9,790.07)	62,990.17
KI-PATRIOT COAL LP	(86.08)	(26.12)	4,348.33	(250.43)	408.02	(844.23)	(598.84)	3,749.09
KI-PRECOAT (ROLL COATER)	(3,108.51)	(942.06)	183,811.89	(9,392.19)	17,904.96	(30,474.24)	(21,961.38)	141,850.51
KI-SOUTHVIEW CO.	(3,933.38)	(1,193.99)	188,236.07	(9,877.91)	22,670.64	(38,588.43)	(25,792.70)	142,445.37
KI-TYSON FOODS	(5,753.92)	(1,748.83)	252,132.19	(14,759.87)	33,183.80	(56,444.78)	(36,040.86)	214,091.53
KI-VALLEY GRAM	(1,007.29)	(305.77)	53,354.54	(2,897.32)	5,605.68	(9,881.27)	(6,972.91)	46,381.63
	(77,088.37)	(23,400.50)	3,419,920.48	(199,058.29)	444,313.34	(756,221.32)	(519,968.18)	2,908,954.28
JPI-SHELL OIL	(304.86)	(92.54)	28,411.75	(1,535.91)	1,757.12	(2,990.81)	(2,789.40)	25,822.35
TOTAL INDUSTRIALS	(77,393.23)	(23,463.04)	3,446,332.21	(200,614.11)	446,070.46	(759,211.93)	(613,755.58)	2,934,578.83
TOTAL MEMBER TARIFF	(209,882.59)	(88,055.81)	14,534,255.42	(836,988.50)	1,671,945.76	(2,845,651.70)	(2,010,994.44)	12,523,560.98
BANK MONTHLY INTEREST			NON FAC PPA	52.16	Economic Reserve	Rural Economic Reserve	44.84	
GENESEE ALUMINUM (Special Contract)			(177,106.80)	79,257,253.11	Beg Balance 1-31-13	64,759,943.70	2,291,980.11	
ALCAN PRO-THERM (Special Contract)			(135,444.05)	Interest	21,151.92	96,909.99	1,752,034.18	
			(312,550.85)	Withdrawals	(1,802,324.41)	0.00		
					3.48			
				Ending Balance 2-28-13	77,378,084.10	64,856,853.68		
BANK FIXED ENERGY								
GENESEE ALUMINUM (Special Contract)								12,517,861.16
ALCAN PRO-THERM (Special Contract)								9,557,075.40
BANK VARIABLE ENERGY								
GENESEE ALUMINUM (Special Contract)								100,012.15
ALCAN PRO-THERM (Special Contract)								85,301.41
TRAIL BALANCE CREDIT SUPPLIES								
GENESEE ALUMINUM (Special Contract)								1,023,874.19
ALCAN PRO-THERM (Special Contract)								856,707.96
TOTAL IDENTIFICATION RESTRICTIONS								
GENESEE ALUMINUM (Special Contract)								18,833,367.61
ALCAN PRO-THERM (Special Contract)								12,251,118.38
								26,184,476.00
TOTAL MEMBER								40,708,036.87

Date Prepared: 3-11-13

BIG RIVERS ELECTRIC CORPORATION

MEMBER RATE STABILITY MECHANISM (MRSM) SCHEDULE

Current Month : MARCH 2013

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Member System	Non-Smelter kWh	Non-Smelter FAC Applied	Fuel Roll-in Applied	Non-Smelter Environmental Surcharge (ES) Applied	Unwind Surcredit (US) Applied	Non-Smelter Rebate Adj (RA) Applied	MRSM Applied	Net +(3)+(4)+(5)+(6)+(7)+(8)
Kenergy	189,921,958	696,823.66	1,939,483.04	445,217.44	(632,250.19)		(1,309,742.21)	1,139,531.74
Meade County	46,894,260	172,055.04	478,884.18	118,124.52	(156,110.99)		(331,587.19)	281,365.56
Jackson Purchase	58,449,760	214,452.17	596,888.95	143,625.10	(194,579.25)		(409,688.41)	350,698.56
Total	295,265,978	1,083,330.87	3,015,256.17	706,967.06	(982,940.43)		(2,051,017.81)	1,771,595.86

Notes: Rebate Adjustment amounts applied during the month represent 1/12 of any Rebates provided pursuant to the Rebate Adjustment during current or previous 11 months.

During the last month of the MRSM (when funds are fully depleted), the remaining balance of the Economic Reserve will be pro-rated on the basis of columns (3), (4), (5), (6) and (7) for the month.

The filing is due 45 days following the effective date (i.e. - July service: August billing, September 14 filing).

The MRSM nets the FAC, the Fuel Roll-in, the ES, the US and the RA to zero thru June 2010, then \$.002/kWh thru June 2011, then \$.004/kWh thru June 2012; then \$.006/kWh thru June 2013; then \$.007/kWh thru 2014; then \$.009/kWh through the termination of the MRSM tariff.

BIG RIVERS ELECTRIC CORPORATION

ECONOMIC RESERVE

Current Month : MARCH 2013

Economic Reserve at Beginning of Month	77,376,084.10
Less: MRSM Amount Credited During Month (from Page 1 of previous month)	(2,010,694.44)
Plus: Interest Accrued During Month	20,562.39
Economic Reserve at End of Month	<u>75,385,952.05</u>

Appendix
BIG RIVERS ELECTRIC CORPORATION
MEMBER SALES - MARCH 2013

9.697 0.829738
10.5 0.824508

FACTOR	FACTOR	FACTOR
0.003889	0.048451	0.003329

	KW BILLED	KWH	DEMAND REVENUE	BASE ENERGY REVENUE	TOTAL DEMAND AND ENERGY	NET GREEN POWER	POWER FACTOR PENALTY	BILLING ADJ	PG&E BILLING ADJ	FAC	ES	US
JP RURALS	118,066	57,987,944	1,073,409.42	1,724,828.74	2,798,038.18	12.63			74,927.81	212,794.44	142,805.27	(183,075.14)
KENERGY RURALS	211,258	108,481,454	2,048,549.43	3,223,425.84	5,271,975.07	0.00			135,472.80	387,724.83	287,578.89	(389,968.44)
MEADE CO. RURALS	96,438	46,894,268	935,139.89	1,384,447.72	2,328,587.61	0.00			53,850.58	173,056.84	118,124.52	(158,110.99)
TOTAL RURALS	419,387	213,283,854	4,067,098.74	6,342,560.10	10,399,598.84	12.63	0.00	0.00	264,350.79	782,574.41	527,786.88	(710,054.57)
KI-ACCURIOE	6,035	2,008,888	52,867.59	49,233.83	102,101.13		0.00	0.00	21.47	7,370.58	5,171.96	(6,667.96)
KI-ALCOA	188	97,038	1,774.50	2,378.01	4,152.51				0.00	358.00	212.00	(323.01)
KI-ALERSB	28,900	18,101,499	301,245.00	394,618.32	695,863.32		0.00	0.00	142.97	58,876.37	35,518.59	(53,801.86)
KI-AMG ALUMNUM NORTH AMERICA	2,145	779,578	22,622.58	19,105.70	41,628.29		0.00	0.00	5.82	2,886.24	2,104.27	(2,956.19)
KI-ARMSTRONG - DOCK	10,080	4,411,288	105,840.00	108,111.85	213,951.85		0.00	6,998.39	28.48	16,184.88	10,860.38	(14,885.15)
KI-ARMSTRONG - EQUALITY	3,941	1,552,800	31,815.59	38,059.02	69,874.52		0.00	3,669.38	13.86	5,897.22	3,549.82	(5,189.27)
KI-ARMSTRONG - LEWIS	1,329	483,280	13,954.50	11,843.74	25,798.24		0.00	2,687.50	2.98	1,773.08	1,384.09	(1,808.77)
KI-ARMSTRONG - MIDWAY	5,049	2,864,340	53,014.50	68,032.88	119,047.38		0.00		18.41	9,885.53	8,088.81	(9,986.46)
KI-DOOMAR PAPER CO.	15,000	11,145,000	157,500.00	273,144.88	430,644.88		0.00		118.01	48,861.91	22,113.50	(37,101.71)
KI-DOTKI #3	54	35,800	987.00	877.39	1,864.39		0.00		4.58	131.36	94.34	(119.18)
KI-ELK GREEK MINE - HOPKINS CO. COAL	750	73,350	7,875.00	1,797.88	9,672.88		0.00		0.01	289.12	478.67	(264.18)
KI-HOPKINS CO. COAL	418	177,820	4,368.00	4,353.11	8,721.11		0.00		1.48	851.88	442.45	(581.30)
KI-KIMBERLY-CLARK	38,099	28,689,800	399,619.50	854,358.70	1,253,978.20		0.00		244.78	97,061.57	54,057.47	(88,883.63)
KI-PATRIOT COAL, LP	0	0	0.00	0.00	0.00		0.00		0.00	0.00	0.00	0.00
KI-PRICOAT	3,568	1,324,300	37,484.00	32,456.94	69,940.94		420.00		13.48	4,868.86	3,538.08	(4,408.58)
KI-SEBREE MINING-KMHC	108	75,500	2,079.00	1,850.25	3,929.25		0.00		0.54	277.01	198.84	(251.34)
KI-SEBREE MINING-STEAMPORT-ALLIED	7,967	3,078,844	82,663.50	75,436.70	158,040.20		0.00		27.50	11,283.34	8,002.86	(10,288.61)
KI-SOUTHWIRE CO.	8,744	4,051,880	70,812.00	98,302.88	170,114.88		0.00		40.83	14,868.27	8,094.17	(13,488.84)
KI-TYSON FOODS	10,478	5,648,650	110,019.00	138,437.11	248,456.11		0.00		55.86	20,724.90	12,678.77	(18,804.36)
KI-VALLEY GRAIN	2,270	1,981,930	23,835.00	26,515.84	50,350.84		3,318.00		8.84	3,098.90	2,588.78	(3,801.74)
TOTAL INDUSTRIALS	140,952	81,529,584	1,478,986.00	1,897,804.49	3,477,900.49	0.00	5,185.50	12,856.18	751.37	289,088.73	177,840.56	(271,381.75)
JPI-SHELL OIL	1,812	451,820	20,078.00	11,073.20	31,149.20		0.00	0.00	4.08	1,887.73	1,559.83	(1,504.11)
TOTAL MEMBER TARIFF	581,251	295,285,978	3,557,178.74	6,351,477.79	13,986,648.53	12.63	5,185.50	12,856.18	265,106.24	1,083,330.87	706,987.06	(982,940.43)
BASE MONTHLY ENERGY												Surcharge
CENTURY ALUMNUM (Special Contract)		357,362,333								1,311,125.71	732,337.48	882,786.18
ALCAN RIO TINTO (Special Contract)		272,744,758								1,080,708.62	558,047.55	488,331.62
		630,087,091								3,395,157.10	1,098,252.09	1,151,036.80
BASE FIXED ENERGY												
CENTURY ALUMNUM (Special Contract)		350,963,480										
ALCAN RIO TINTO (Special Contract)		287,955,620										
		638,919,000										
BASE VARIABLE ENERGY												
CENTURY ALUMNUM (Special Contract)		6,388,853										
ALCAN RIO TINTO (Special Contract)		4,789,238										
		11,178,091										
TIER ADJ and CREDIT SURPLUS												
CENTURY ALUMNUM (Special Contract)												
ALCAN RIO TINTO (Special Contract)												
TOTAL CENTURY/ALCAN RIO TINTO												
CENTURY ALUMNUM (Special Contract)												
ALCAN RIO TINTO (Special Contract)												
TOTAL MEMBER												

TIER ADJ	CREDIT SURPLUS	BACKUP ENERGY	ADJ
1,014,770.99	0.00	54,003.30	3,362.98
778,838.24	0.00	215,708.89	7,569.78
1,793,609.23	0.00	269,712.20	5,942.74

Appendix
BIG RIVERS ELECTRIC CORPORATION
MEMBER SALES - MARCH 2013

	FACTORS (0.001041)	FACTORS (0.000316)	OPERATING REPORT REVENUE	NON FAC PPA	EXPENSE MITIGATION ADJ (EMA)	FUEL ROLL-IN MRSM ADJ	MRSM AS REFLECTED ON POWER BILL	REVENUE, NET OF MRSM AND RER
JP RURALS	(60,375.89)	(18,327.35)	2,956,057.78	(161,794.57)	347,967.84	(592,274.96)	(406,071.69)	2,649,985.87
KENERGY RURALS	(12,846.81)	(34,254.86)	5,564,790.28	(304,433.38)	950,406.72	(1,108,095.85)	(761,020.31)	4,803,759.87
MEADE CO. RURALS	(48,816.92)	(14,816.59)	2,453,971.25	(134,066.57)	281,386.56	(478,864.18)	(331,587.19)	2,122,384.06
TOTAL RURALS	(222,038.60)	(67,400.80)	10,974,809.29	(600,286.52)	1,278,761.92	(2,178,154.79)	(1,496,679.30)	9,478,126.90
KI-ACCURIDE	(2,081.24)	(634.81)	185,251.53	(5,854.98)	12,053.28	(20,514.58)	(14,316.38)	90,835.15
KI-ALCOA	(101.01)	(30.66)	5,684.28	(245.85)	582.18	(998.87)	(663.74)	5,830.54
KI-ALERIS	(18,781.66)	(5,058.07)	715,147.07	(40,993.50)	96,806.94	(184,428.42)	(108,812.98)	606,334.06
KI-ALUMINUM NORTH AMERICA	(811.53)	(248.34)	42,845.47	(2,389.32)	4,877.42	(7,986.87)	(5,682.87)	37,292.00
KI-ARMSTRONG - DOCK	(4,592.14)	(1,393.98)	227,263.66	(12,360.22)	26,487.88	(45,047.90)	(30,840.53)	198,413.02
KI-ARMSTRONG - EQUALITY	(1,816.48)	(490.88)	75,228.17	(4,077.57)	9,316.60	(15,837.19)	(10,817.98)	64,807.21
KI-ARMSTRONG - LEWIS	(593.07)	(152.71)	28,701.34	(1,468.40)	2,899.50	(4,835.85)	(3,503.89)	25,197.45
KI-ARMSTRONG - MIDWAY	(2,894.81)	(831.41)	122,395.46	(6,945.96)	16,166.04	(27,514.80)	(18,334.44)	104,081.81
KI-DOMTAR PAPER CO.	(11,601.93)	(3,521.82)	441,538.78	(25,902.88)	86,870.00	(113,912.74)	(73,848.53)	368,693.18
KI-DOTIKI #3	(37.27)	(11.31)	1,828.88	(108.51)	214.90	(386.58)	(257.30)	1,889.28
KI-ELK CREEK MINE - HOPKINS CO. COAL	(76.39)	(23.18)	18,974.94	(501.81)	440.10	(748.05)	(810.76)	9,284.18
KI-HOPKINS CO. COAL	(184.90)	(56.13)	8,964.40	(502.84)	1,085.72	(1,813.86)	(1,250.98)	7,733.42
KI-KIMBERLY-CLARK	(27,794.48)	(8,437.14)	1,081,128.76	(63,136.41)	180,198.88	(272,658.36)	(175,384.87)	905,531.79
KI-PATRIOT COAL LP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
KI-PRECOAT	(1,378.60)	(418.48)	72,642.67	(3,986.33)	7,945.88	(13,523.73)	(9,564.28)	62,878.28
KI-SEBREE MINING-KMMC	(78.60)	(23.88)	4,051.94	(224.51)	433.00	(771.01)	(542.52)	3,509.42
KI-SEBREE MINING-STEAMPORT-ALLIED	(3,204.24)	(972.66)	182,930.38	(9,048.58)	18,468.26	(31,432.98)	(22,013.31)	140,928.07
KI-SOUTHVIEW CO.	(4,217.90)	(1,280.39)	174,731.23	(10,073.89)	24,311.18	(41,377.59)	(27,140.23)	147,561.00
KI-TYSON FOODS	(5,880.24)	(1,784.97)	255,437.87	(14,591.31)	33,881.98	(57,064.01)	(38,383.42)	217,054.46
KI-VALLEY GRAIN	(1,128.28)	(341.99)	66,139.22	(2,928.62)	8,491.58	(11,048.87)	(7,486.71)	47,653.51
JPI-SHELL OIL	(470.34)	(142.76)	32,253.81	(1,713.45)	2,710.92	(4,813.98)	(3,016.52)	28,637.08
TOTAL INDUSTRIALS	(85,333.18)	(25,903.25)	3,623,451.35	(207,070.98)	491,833.84	(837,101.38)	(592,338.42)	3,071,112.93
TOTAL MEMBER TARIFF	(307,371.87)	(93,304.05)	14,598,280.64	(907,357.50)	1,771,595.86	(3,015,258.17)	(2,061,017.81)	12,547,242.83
BASE MONTHLY ENERGY			NON FAC PPA	48.44	Economic Reserve	Rural Economic Reserve		42.49
CENTURY ALUMINUM (Special Contract)			(199,045.25)		77,376,084.10	64,858,853.68		2,497,122.12
ALCAN RIO TINTO (Special Contract)			(151,018.83)		Interest	20,582.39		1,908,060.86
			(350,964.08)		Withdrawals	(2,010,064.44)		
					Ending Balance 3-31-13	75,366,952.05		84,953,009.09
BASE FIXED ENERGY								
CENTURY ALUMINUM (Special Contract)								13,840,244.83
ALCAN RIO TINTO (Special Contract)								18,566,826.93
BASE VARIABLE ENERGY								
CENTURY ALUMINUM (Special Contract)								136,315.32
ALCAN RIO TINTO (Special Contract)								104,434.13
TIER ADJ and CREDIT SURPLUS								
CENTURY ALUMINUM (Special Contract)								1,072,127.27
ALCAN RIO TINTO (Special Contract)								894,908.99
TOTAL CENTURY/ALCAN RIO TINTO								
CENTURY ALUMINUM (Special Contract)								17,548,809.54
ALCAN RIO TINTO (Special Contract)								13,572,227.91
								31,121,037.45
TOTAL MEMBER								43,868,280.28

Date Prepared: 4-10-13

BIG RIVERS ELECTRIC CORPORATION

MEMBER RATE STABILITY MECHANISM (MRSM) SCHEDULE

Current Month : APRIL 2013
REVISED JULY 2013

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Member System	Non-Smelter kWh	Non-Smelter FAC Applied	Fuel Roll-in Applied	Non-Smelter Environmental Surcharge (ES) Applied	Unwind Surcredit (US) Applied	Non-Smelter Rebate Adj (RA) Applied	MRSM Applied	Net +(3)+(4)+(5)+(6)+(7)+(8)
Kenergy	157,310,556	507,955.80	1,606,455.41	398,121.68	(521,012.58)		(1,047,656.97)	943,863.34
Meade County	31,360,329	101,262.50	320,251.68	91,530.13	(103,865.41)		(221,016.93)	188,161.97
Jackson Purchase	44,835,680	144,774.41	457,861.97	120,020.69	(148,495.78)		(305,147.21)	269,014.08
Total	233,506,565	753,992.71	2,384,569.06	609,672.50	(773,373.77)		(1,573,821.11)	1,401,039.39

Notes: Rebate Adjustment amounts applied during the month represent 1/12 of any Rebates provided pursuant to the Rebate Adjustment during current or previous 11 months.

During the last month of the MRSM (when funds are fully depleted), the remaining balance of the Economic Reserve will be pro-rated on the basis of columns (3), (4), (5), (6) and (7) for the month.

The filing is due 45 days following the effective date (i.e. - July service; August billing, September 14 filing).

The MRSM nets the FAC, the Fuel Roll-in, the ES, the US and the RA to zero thru June 2010, then \$.002/kWh thru June 2011, then \$.004/kWh thru June 2012; then \$.006/kWh thru June 2013; then \$.007/kWh thru 2014; then \$.009/kWh through the termination of the MRSM tariff.

BIG RIVERS ELECTRIC CORPORATION

ECONOMIC RESERVE

Current Month : APRIL 2013
REVISED JULY 2013

Economic Reserve at Beginning of Month	75,385,952.05
Less: MRSM Amount Credited During Month (from Page 1 of previous month)	(2,051,017.81)
Plus: Interest Accrued During Month	15,942.55
Economic Reserve at End of Month	<u><u>73,350,876.79</u></u>

Appendix

BIG RIVERS ELECTRIC CORPORATION

MEMBER SALES - APRIL 2013 (REVISED JULY 2014)

9.697 0.029736
10.5 0.024568

FACTOR	FACTOR	FACTOR
8.803228	0.052187	(0.883212)

	KW BILLED	KWH	DEMAND REVENUE	BASE ENERGY REVENUE	TOTAL DEMAND AND ENERGY	NET GREEN POWER	POWER FACTOR PENALTY	BILLING ADJ	P&C BILLING ADJ	FAC	ES	US
JP RURALS	86,589	44,393,670	868,550.59	1,320,090.17	2,188,640.76	12.83			74,827.81	143,347.16	118,373.04	(147,031.84)
KENERGY RURALS	164,051	79,782,916	1,599,626.82	2,372,398.03	3,972,024.85	0.08			135,472.80	257,816.13	214,761.10	(264,238.04)
MEADE CO. RURALS	78,927	31,390,329	765,355.12	932,530.74	1,697,885.86	0.00			53,950.58	101,282.58	81,530.13	(103,865.41)
TOTAL RURALS	333,457	155,536,815	3,233,532.53	4,625,018.94	7,858,561.47	12.83	0.00	0.00	264,250.79	502,229.79	424,954.27	(515,135.29)
KI-ACCORDE	5,216	2,218,870	54,768.00	54,375.18	109,143.18		0.00	0.00	21.47	7,164.09	5,963.50	(7,348.24)
KI-ALCOA	176	87,150	1,648.00	2,135.87	3,783.87		2,310.00	0.00	0.89	281.41	216.09	(268.64)
KI-ALERIS	27,537	13,736,890	289,138.50	336,658.80	625,797.30		0.00	0.00	142.57	44,355.77	33,948.12	(45,465.92)
KI-AMG ALUMNUM NORTH AMERICA	2,032	847,150	21,336.00	15,860.35	37,196.35		0.00	0.00	5.82	2,069.85	2,001.30	(2,143.36)
KI-ARMSTRONG - DOCK	9,639	3,887,410	101,269.50	95,272.64	186,482.14		0.00	8,900.14	28.48	12,552.45	10,617.22	(12,875.10)
KI-ARMSTRONG - EQUALITY	3,251	1,507,608	34,135.50	36,953.18	71,088.68		0.00	3,599.88	13.88	4,898.89	3,851.27	(4,993.83)
KI-ARMSTRONG - LEWIS	1,481	989,210	15,550.50	14,685.44	30,235.94		0.00	757.83	2.58	1,934.85	1,633.94	(1,884.58)
KI-ARMSTRONG - MIDWAY	5,082	2,513,500	62,521.00	61,600.88	114,121.88		0.00	0.00	18.41	6,118.08	5,181.68	(6,324.71)
KI-DONTRAR PAPER CO.	15,000	10,800,000	157,508.00	254,585.40	422,188.40		0.00	0.00	118.01	34,873.29	23,052.19	(35,799.80)
KI-DOTRI #3	181	83,280	1,909.50	2,039.07	3,939.57		134.59	0.00	4.38	298.85	213.39	(275.58)
KI-ELK CREEK MINE - HOPKINS CO. COAL	750	173,870	7,875.90	4,258.30	12,134.30		819.59	0.00	0.00	589.78	649.66	(575.78)
KI-HOPKINS CO. COAL	416	171,440	4,388.00	4,201.85	8,589.85		0.00	0.00	1.48	553.58	483.26	(567.81)
KI-KIMBERLY-CLARK	38,059	25,358,830	399,619.50	621,445.19	1,021,064.69		0.00	0.00	244.78	81,877.20	55,877.65	(83,981.82)
KI-PATRIOT COAL, LP	0	0	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00
KI-PRCCOAT	3,581	1,489,250	37,309.50	38,468.54	75,778.04		850.58	0.00	13.48	4,808.79	3,995.38	(4,832.46)
KI-SEBREE MINING-KMWC	180	45,830	1,899.80	1,118.30	3,018.10		0.00	0.00	0.54	147.34	181.20	(151.13)
KI-SEBREE MINING-STEAMPORT-ALLIED	7,964	3,153,100	83,832.90	77,278.17	161,108.17		0.00	0.00	27.50	10,181.36	8,702.37	(10,443.07)
KI-SOUTHVIEW CO.	7,046	4,119,850	73,983.80	100,969.28	174,952.28		0.00	0.00	40.83	13,303.00	9,918.04	(13,644.64)
KI-TYSON FOODS	18,763	5,936,538	113,011.50	145,482.48	258,503.98		0.00	0.00	55.86	18,180.80	14,048.84	(19,801.79)
KI-VALLEY GRAIN	2,101	1,001,480	22,060.50	24,543.78	46,604.28		3,078.50	0.00	9.84	3,233.71	2,526.08	(3,316.84)
TOTAL INDUSTRIALS	140,375	77,228,840	1,472,937.58	1,800,089.44	3,274,008.04	0.00	8,993.00	12,957.85	751.38	259,339.87	183,370.58	(256,774.54)
JP-SHELL OIL	1,901	442,810	19,860.50	10,832.78	30,793.28		0.00	0.00	4.08	1,427.25	1,047.65	(1,463.94)
TOTAL MEMBER TARIFF	475,733	233,506,565	4,727,430.53	6,535,921.16	11,263,351.89	12.83	8,993.00	12,957.85	285,108.23	753,982.71	606,672.50	(773,373.77)

BASE MONTHLY ENERGY

CENTURY ALUMNUM (Special Contract)	345,251,165									1,114,816.01	756,258.50	039,807.04
ALCAN RIO TINTO (Special Contract)	283,354,582									851,017.78	577,305.51	486,377.98
	608,805,757									2,719,826.80	1,843,236.51	1,128,045.00

BASE FIXED ENERGY

CENTURY ALUMNUM (Special Contract)	340,899,200											
ALCAN RIO TINTO (Special Contract)	289,660,800											
	598,790,000											

BASE VARIABLE ENERGY

CENTURY ALUMNUM (Special Contract)	6,151,965											
ALCAN RIO TINTO (Special Contract)	3,893,792											
	9,045,757											

TIER ADJ and CREDIT SURPLUS

	TIER ADJ	CREDIT SURPLUS	BACKUP ENERGY	SUPPLEMENTAL	ADJ
CENTURY ALUMNUM (Special Contract)	1,614,770.99	0.00	12,385.88	0.00	(623,840.98)
ALCAN RIO TINTO (Special Contract)	778,838.24	0.00	105,614.03	57,213.91	(626,322.76)
TOTAL CENTURY/ALCAN RIO TINTO	1,791,400.23	0.00	117,800.89	57,213.91	(1,449,403.72)

TOTAL MEMBER

Appendix BIG RIVERS ELECTRIC CORPORATION MEMBER SALES - APRIL 2013 (REVISED JULY 2013)	FACTORS	FACTORS	FACTOR	FACTOR	FACTOR	MRSM AS REFLECTED ON POWER BILL	REVENUE, NET OF MRSM AND RER
	(0.001041)	(0.000318)	(0.000378)	0.008000	(0.010212)		
	NON SMELTER NON FAC PPA	NON SMELTER NON FAC PPA	OPERATING REPORT REVENUE	MRSM SUBTOTAL PRIOR TO ADJ	EXPENSE MITIGATION ADJ (EMA)	FUEL ROLL-IN MRSM ADJ	
JP RURALS	(48,213.81)	(14,028.40)	2,243,099.54	(114,688.38)	268,382.02	(463,348.18)	2,016,352.85
KENERGY RURALS	(83,053.06)	(25,211.12)	4,071,880.84	(298,129.19)	478,892.10	(814,733.95)	3,663,101.48
MEADE CO. RURALS	(32,646.10)	(9,909.88)	1,744,257.12	(88,927.22)	188,161.97	(320,251.68)	1,577,180.77
TOTAL RURALS	(163,912.97)	(49,149.38)	8,058,246.50	(411,744.77)	935,216.09	(1,608,882.47)	7,258,724.82
KI-ACCURIDE	(2,300.84)	(701.10)	111,851.77	(5,719.35)	13,312.02	(22,957.08)	94,506.85
KI-ALCOA	(90.72)	(27.54)	8,384.47	(208.86)	522.80	(89.98)	8,506.42
KI-ALERIS	(14,290.89)	(4,340.79)	839,984.50	(32,607.97)	82,420.14	(140,278.08)	849,446.86
KLAMG ALUMINUM NORTH AMERICA	(673.88)	(204.50)	38,285.78	(1,847.59)	3,882.90	(6,608.70)	33,598.19
KLARMSTRONG - DOCK	(4,048.79)	(1,228.42)	210,101.84	(10,294.57)	23,324.48	(38,868.23)	183,461.78
KLARMSTRONG - EQUALITY	(1,586.82)	(476.46)	76,368.39	(3,726.13)	9,048.80	(15,397.66)	68,365.47
KLARMSTRONG - LEWIS	(623.78)	(189.35)	31,784.85	(1,584.21)	3,595.28	(6,119.13)	27,659.75
KLARMSTRONG - MIDWAY	(2,816.55)	(794.47)	118,894.10	(5,883.88)	19,081.00	(25,987.88)	100,142.59
KL DONTAR PAPER CO.	(11,242.88)	(3,412.88)	429,888.59	(22,155.79)	64,880.00	(110,288.60)	362,169.21
KL DOTIKI #3	(88.81)	(28.29)	4,198.85	(200.44)	499.20	(946.84)	3,817.09
KL ELK CREEK MINE - HOPKINS CO. COAL	(180.79)	(54.88)	13,140.77	(694.84)	1,042.02	(1,773.52)	11,743.83
KL HOPKINS CO. COAL	(178.47)	(54.18)	8,758.03	(448.83)	1,028.64	(1,750.75)	7,816.37
KL KIMBERLY-CLARK	(28,388.46)	(8,012.78)	1,040,228.50	(53,573.03)	162,140.88	(258,943.95)	886,987.28
KL PATRIOT COAL LP	0.00	0.00	0.00	0.00	0.00	0.00	0.00
KL PRECOAT	(1,650.31)	(470.80)	78,590.40	(3,871.77)	8,935.50	(15,208.22)	66,459.39
KL SEBREE MINING-KMMC	(47.60)	(14.42)	3,103.79	(167.41)	273.78	(465.97)	2,754.73
KL SEBREE MINING-STEAMPORT-ALLIED	(3,282.38)	(998.38)	183,270.07	(8,440.68)	18,918.80	(32,198.48)	143,576.06
KL SOUTHWIRE CO.	(4,288.78)	(1,381.87)	178,537.75	(9,178.10)	24,719.10	(42,071.81)	132,048.67
KL TYSON FOODS	(6,179.93)	(1,875.94)	284,064.22	(13,566.11)	39,819.18	(60,823.64)	223,499.11
KL VALLEY GRAIN	(1,842.52)	(316.46)	50,754.75	(2,442.95)	8,008.76	(10,228.91)	44,113.46
TOTAL INDUSTRIALS	(80,707.28)	(24,489.01)	3,485,887.29	(178,935.71)	485,171.24	(781,721.48)	2,982,952.72
JPL-SHELL OIL	(480.13)	(139.08)	31,684.43	(1,810.88)	2,852.08	(4,513.81)	28,339.80
TOTAL MEMBER TARIFF	(81,187.33)	(24,628.09)	3,497,491.72	(178,846.67)	487,823.30	(798,235.27)	2,981,288.82
BASE MONTHLY ENERGY			11,656,738.22	(580,291.44)	1,481,038.38	(2,384,060.08)	10,248,023.34
CENTURY ALUMINUM (Special Contract)			NON FAC PPA	40.00	Economic Reserve	Rural Economic Reserve	43.89
ALCAN RIO TINTO (Special Contract)			(129,814.64)	Req Balance 3-31-13	75,365,852.06	84,953,609.09	2,380,927.11
			(80,098.53)	Interest	16,842.56	97,050.72	1,817,604.72
			(228,910.87)	Withdrawals	(2,851,017.81)	0.00	
				Ending Balance 3-31-13	73,360,876.79	85,850,748.81	
BASE FIXED ENERGY							13,411,811.85
CENTURY ALUMINUM (Special Contract)							10,236,723.85
ALCAN RIO TINTO (Special Contract)							
BASE VARIABLE ENERGY							112,343.74
CENTURY ALUMINUM (Special Contract)							84,908.83
ALCAN RIO TINTO (Special Contract)							
TIER ADJ and CREDIT SURPLUS							204,075.69
CENTURY ALUMINUM (Special Contract)							313,143.42
ALCAN RIO TINTO (Special Contract)							
TOTAL CENTURY/ALCAN RIO TINTO							18,109,158.48
CENTURY ALUMINUM (Special Contract)							12,455,378.82
ALCAN RIO TINTO (Special Contract)							29,914,383.30
TOTAL MEMBER							38,812,561.85

Date Prepared: 5-10-13

BIG RIVERS ELECTRIC CORPORATION

MEMBER RATE STABILITY MECHANISM (MRSM) SCHEDULE

Current Month : MAY 2013

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Member System	Non-Smelter kWh	Non-Smelter FAC Applied	Fuel Roll-in Applied	Non-Smelter Environmental Surcharge (ES) Applied	Unwind Surcredit (US) Applied	Non-Smelter Rebate Adj (RA) Applied	MRSM Applied	Net +(3)+(4)+(5)+(6)+(7)+(8)
Kenergy	178,949,182	637,595.92	1,827,429.04	436,045.00	(592,679.70)		(1,234,695.16)	1,073,695.10
Meade County	31,432,200	111,992.93	320,985.63	83,802.61	(104,103.45)		(224,084.52)	188,593.20
Jackson Purchase	48,726,990	173,614.26	497,600.02	130,622.51	(161,383.79)		(348,091.06)	292,361.94
Total	259,108,372	923,203.11	2,646,014.69	650,470.12	(858,166.94)		(1,806,870.74)	1,554,650.24

Notes: Rebate Adjustment amounts applied during the month represent 1/12 of any Rebates provided pursuant to the Rebate Adjustment during current or previous 11 months.

During the last month of the MRSM (when funds are fully depleted), the remaining balance of the Economic Reserve will be pro-rated on the basis of columns (3), (4), (5), (6) and (7) for the month.

The filing is due 45 days following the effective date (i.e. - July service; August billing, September 14 filing).

The MRSM nets the FAC, the Fuel Roll-in, the ES, the US and the RA to zero thru June 2010, then \$.002/kWh thru June 2011, then \$.004/kWh thru June 2012; then \$.006/kWh thru June 2013; then \$.007/kWh thru 2014; then \$.009/kWh through the termination of the MRSM tariff.

BIG RIVERS ELECTRIC CORPORATION

ECONOMIC RESERVE

Current Month : MAY 2013

Economic Reserve at Beginning of Month	73,350,876.79
Less: MRSM Amount Credited During Month (from Page 1 of previous month)	(1,569,851.53)
Plus: Interest Accrued During Month	13,176.87
Economic Reserve at End of Month	<u>71,794,202.13</u>

Appendix
BIG RIVERS ELECTRIC CORPORATION

MEMBER SALES - MAY 2013

9.897 0.029738
10.5 0.024508

FACTOR	FACTOR	FACTOR
0.003583	0.049396	10.083312

	KW BILLED	KWH	DEMAND REVENUE	BASE ENERGY REVENUE	TOTAL DEMAND AND ENERGY	NET GREEN POWER	POWER FACTOR PENALTY	BILLING ADJ	PSC BILLING ADJ	FAC	ES	US
JP RURALS	110,435	48,060,740	1,070,886.29	1,426,996.51	2,500,884.71	12.83			74,927.61	171,343.74	128,778.98	(159,273.22)
KENERGY RURALS	197,264	84,985,000	1,913,062.95	2,527,113.96	4,440,176.91	0.00			135,472.90	302,801.56	228,956.57	(281,478.32)
MEADE CO. RURALS	71,411	31,432,200	692,472.47	934,067.98	1,627,140.37	0.00			53,850.58	111,992.93	83,802.81	(104,103.45)
TOTAL RURALS	379,110	164,506,940	3,676,421.71	4,891,778.37	8,568,201.99	12.83	0.00	0.00	264,350.79	586,138.23	441,178.16	(544,846.89)
KI-ACCURIDE	5,080	2,381,538	53,340.00	57,878.57	111,218.57		0.00	0.00	21.47	8,414.18	5,751.21	(7,521.41)
KI-ALCOA	139	82,950	1,459.50	2,032.94	3,492.44		1,911.00	0.00	0.00	295.55	181.58	(274.73)
KI-ALERIS	27,367	15,787,060	287,353.58	388,989.27	674,762.77		0.00	0.00	142.97	58,246.29	35,027.54	(52,286.74)
KI-AMG ALUMNUM NORTH AMERICA	2,001	812,910	21,010.50	15,021.20	36,031.70		0.00	0.00	6.82	2,183.00	1,846.68	(2,028.98)
KI-ARMSTRONG - DOCK	9,293	3,919,200	97,578.50	98,051.75	193,628.25		0.00	8,371.51	28.48	13,984.11	9,981.82	(12,980.38)
KI-ARMSTRONG - EQUALITY	3,087	1,438,810	32,413.58	35,262.38	67,675.86		0.00	3,533.53	13.86	5,128.48	3,499.84	(4,765.34)
KI-ARMSTRONG - LEWIS	3,590	685,400	36,750.08	16,307.82	53,057.82		0.00	1,446.34	2.98	2,370.82	2,063.45	(2,203.80)
KI-ARMSTRONG - MIDWAY	4,750	2,440,293	49,875.00	59,896.70	109,881.70		0.00	0.00	18.41	8,084.76	5,683.97	(6,082.25)
KI-DOMTAR PAPER CO.	35,090	26,034,263	367,580.00	838,047.72	1,005,647.72		0.00	0.00	118.01	92,760.08	52,508.99	(86,225.48)
KI-DOTIK #3	173	70,830	1,816.50	1,731.00	3,547.50		128.00	0.00	4.38	251.65	182.84	(233.83)
KIELK CREEK MINE - HOPKINS CO. COAL	750	402,050	7,875.00	9,853.44	17,728.44		0.00	0.00	0.00	1,432.50	910.58	(1,331.88)
KI-HOPKINS CO. COAL	378	142,988	3,969.00	3,489.88	7,458.88		0.00	0.00	1.48	507.36	343.97	(471.62)
KI-KIMBERLY-CLARK	37,860	23,914,540	396,380.00	586,087.55	982,987.55		0.00	0.00	244.78	85,207.51	51,164.07	(79,204.96)
KI-PATRIOT COAL, LP	0	0	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00
KI-PRECDAT	3,523	1,428,250	38,981.50	35,028.88	72,919.58		0.00	0.00	13.48	5,962.42	3,713.37	(4,733.88)
KI-SEBREE MINNG-KMNG	167	33,580	1,123.50	822.88	1,946.48		0.00	0.00	0.54	119.85	89.81	(111.27)
KI-SEBREE MINNG-STEAMPORT-ALLIED	7,808	2,950,380	82,389.50	72,307.81	154,817.41		0.00	0.00	27.30	18,812.28	7,858.28	(9,771.85)
KI-SOUTHWIRE CO.	7,023	4,273,050	73,741.50	104,772.83	178,514.43		0.00	0.00	40.83	15,212.00	9,284.10	(14,158.97)
KI-TYSON FOODS	11,048	6,314,820	116,004.90	154,754.71	270,762.71		0.00	0.00	85.86	22,488.89	14,083.24	(28,914.02)
KI-VALLEY GRAM	2,038	1,089,260	21,387.50	28,865.58	48,063.88		2,867.00	0.00	9.84	3,881.03	2,492.92	(3,607.63)
TOTAL INDUSTRIALS	180,893	93,984,182	1,846,376.50	2,302,874.18	3,992,250.68	8.80	4,748.08	13,350.38	751.38	334,784.36	207,448.43	(311,288.38)
JPI-SHELL OIL	1,933	837,250	20,298.50	16,617.72	35,814.22		0.00	0.00	4.88	2,276.52	1,843.53	(2,110.57)
TOTAL INDUSTRIALS	182,826	94,801,432	1,799,673.00	2,318,481.90	4,028,164.90	0.00	4,748.00	13,350.38	755.44	337,064.88	209,291.96	(313,398.95)
TOTAL MEMBER TARIFF	541,958	269,108,372	5,388,898.82	7,210,270.27	12,598,398.88	12.83	4,748.00	13,350.38	285,108.23	923,203.11	650,470.12	(855,186.84)
BASE MONTHLY ENERGY												Surcharge
CENTURY ALUMNUM (Special Contract)		358,877,178								1,271,553.38	744,710.37	853,271.01
ALCAN RIO TINTO (Special Contract)		270,898,088								884,168.21	584,881.57	485,784.39
		627,483,186								3,158,925.70	1,959,881.08	1,122,935.40
BASE FIXED ENERGY												
CENTURY ALUMNUM (Special Contract)		351,435,848										
ALCAN RIO TINTO (Special Contract)		268,316,180										
		619,752,000										
BASE VARIABLE ENERGY												
CENTURY ALUMNUM (Special Contract)		5,441,338										
ALCAN RIO TINTO (Special Contract)		2,289,848										
		7,731,186										
TIER ADJ and CREDIT SURPLUS												
CENTURY ALUMNUM (Special Contract)												
ALCAN RIO TINTO (Special Contract)												
TOTAL CENTURY/ALCAN RIO TINTO												
CENTURY ALUMNUM (Special Contract)												
ALCAN RIO TINTO (Special Contract)												
TOTAL MEMBER												

Appendix
BIG RIVERS ELECTRIC CORPORATION
MEMBER SALES - MAY 2013

	FACTORS (0.001041)	FACTORS (0.000318)	OPERATING REPORT REVENUE	MRSM SUBTOTAL PRIOR TO ADJ	EXPENSE MITIGATION ADJ (EMA)	FUEL ROLL-IN MRSM ADJ	MRSM AS REFLECTED ON POWER BILL	REVENUE, NET OF MRSM AND RER
JP RURALS	(58,091.42)	(15,198.36)	2,578,489.06	(140,840.50)	284,538.44	(491,092.42)	(343,403.48)	2,308,013.19
KENERGY RURALS	(88,486.38)	(28,855.26)	4,574,780.07	(249,827.81)	509,910.00	(897,896.82)	(607,884.63)	4,102,388.04
MEADE CO. RURALS	(32,728.92)	(9,932.58)	1,676,178.96	(91,802.09)	184,593.20	(320,985.83)	(224,084.62)	1,506,845.02
TOTAL RURALS	(171,251.73)	(51,984.20)	8,827,448.09	(482,469.40)	987,041.64	(1,879,974.07)	(1,176,372.83)	7,816,426.25
KI-ACCURIDE	(2,458.36)	(748.25)	114,355.92	(6,343.96)	14,169.23	(24,116.83)	(16,299.76)	86,086.63
KI-ALCOA	(86.35)	(26.21)	5,483.28	(262.38)	497.70	(847.86)	(551.77)	4,942.38
KI-ALERIS	(18,434.33)	(4,988.71)	691,829.82	(38,990.09)	94,722.36	(181,217.46)	(109,488.19)	588,487.80
KI-AMG ALUMINUM NORTH AMERICA	(638.84)	(193.68)	37,200.50	(2,000.52)	3,877.46	(6,258.04)	(4,582.10)	32,624.22
KI-ARMSTRONG - DOCK	(4,979.89)	(1,238.47)	207,657.04	(10,875.84)	23,515.29	(40,022.87)	(27,483.31)	180,202.21
KI-ARMSTRONG - EQUALITY	(1,497.89)	(454.86)	73,117.81	(3,860.98)	8,632.86	(14,893.13)	(9,021.26)	63,210.52
KI-ARMSTRONG - LEWIS	(992.69)	(210.27)	58,480.48	(2,950.47)	3,082.48	(6,796.09)	(5,883.13)	50,890.33
KI-ARMSTRONG - MIDWAY	(2,640.35)	(771.13)	112,466.70	(6,298.48)	14,841.76	(24,828.27)	(18,574.99)	98,110.12
KI-DONTAR PAPER CO.	(27,101.87)	(8,226.83)	1,028,282.91	(59,043.59)	158,205.58	(288,881.86)	(189,899.90)	860,880.92
KI-DOTIKI#3	(73.53)	(22.32)	3,778.31	(200.66)	423.74	(721.27)	(498.15)	3,284.52
KI-ELK CREEK MINE - HOPKINS CO. COAL	(418.35)	(127.65)	18,203.33	(1,020.47)	2,412.96	(4,105.73)	(2,743.90)	15,489.43
KI-HOPKINS CO. COAL	(148.24)	(45.00)	7,885.38	(419.71)	834.38	(1,454.17)	(1,189.49)	6,887.38
KI-KIMBERLY-CLARK	(24,895.04)	(7,656.90)	1,007,712.14	(57,188.82)	143,487.24	(244,215.28)	(157,864.86)	850,062.26
KI-PATRIOT COAL, LP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
KI-PRECOAT	(1,487.85)	(451.84)	74,152.18	(4,072.11)	8,575.59	(14,595.58)	(10,082.11)	64,073.55
KI-SEOREE MINING-KMMG	(34.98)	(10.81)	2,051.15	(108.24)	201.48	(342.92)	(248.68)	1,802.61
KI-SEBREE MINING-STEAMPORT-ALLIED	(3,071.35)	(932.32)	159,313.57	(8,899.83)	17,702.28	(38,129.28)	(21,126.83)	138,214.24
KI-SOUTHWIRE CO.	(4,450.33)	(1,360.92)	183,070.31	(10,257.13)	28,050.38	(43,856.81)	(28,363.64)	154,747.60
KI-TYSON FOODS	(6,573.52)	(1,995.52)	277,841.86	(15,848.21)	37,887.72	(64,484.90)	(42,245.30)	235,062.28
KI-VALLEY GRAIN	(1,133.92)	(344.21)	52,018.27	(2,786.32)	6,535.56	(11,123.62)	(7,354.28)	44,873.83
JPI-SHELL OIL	(803.38)	(201.37)	37,052.85	(2,003.48)	3,823.50	(6,507.80)	(4,087.58)	32,380.46
TOTAL INDUSTRIALS	(88,480.12)	(29,894.08)	4,150,823.89	(233,036.89)	897,608.80	(988,089.82)	(631,498.11)	3,826,181.32
TOTAL MEMBER TARIFF	(209,731.85)	(81,878.26)	12,978,372.88	(715,508.29)	1,564,650.24	(2,648,014.69)	(1,808,870.74)	11,436,607.67
BASE MONTHLY ENERGY			NON FAC PPA	58.58	Economic Reserve	Rural Economic Reserve		44.14
CENTURY ALUMINUM (Special Contract)	(178,806.10)				73,350,876.79	86,050,746.81		2,489,877.89
ALCAN RIO TINTO (Special Contract)	(136,385.43)				13,178.87	97,050.72		1,891,220.74
	(316,251.53)				(1,599,851.53)	8.00		
BASE FIXED ENERGY				Ending Balance 5-31-13	71,794,202.13	65,147,806.53		
CENTURY ALUMINUM (Special Contract)								13,858,872.38
ALCAN RIO TINTO (Special Contract)								18,581,047.77
BASE VARIABLE ENERGY								
CENTURY ALUMINUM (Special Contract)								118,653.81
ALCAN RIO TINTO (Special Contract)								48,932.43
TEK ADJ and CREDIT SURPLUS								
CENTURY ALUMINUM (Special Contract)								1,040,162.17
ALCAN RIO TINTO (Special Contract)								924,843.54
TOTAL CENTURY/ALCAN RIO TINTO								
CENTURY ALUMINUM (Special Contract)								17,587,365.00
ALCAN RIO TINTO (Special Contract)								13,447,083.48
								30,034,428.48
TOTAL MEMBER								42,391,937.04

Date Prepared: 5-19-13

BIG RIVERS ELECTRIC CORPORATION
MEMBER RATE STABILITY MECHANISM (MRSM) SCHEDULE

Current Month : JUNE 2013

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Member System	Non-Smelter kWh	Non-Smelter FAC Applied	Fuel Roll-in Applied	Non-Smelter Environmental Surcharge (ES) Applied	Unwind Surcredit (US) Applied	Non-Smelter Rebate Adj (RA) Applied	MRSM Applied	Net
								+(3)+(4)+(5)+(6)+(7)+(8)
Kenergy	194,731,596	695,386.50	1,988,599.05	518,719.01	(644,951.04)		(1,389,363.94)	1,168,389.58
Meade County	36,447,540	130,154.17	372,202.28	105,631.81	(120,714.25)		(268,588.77)	218,685.24
Jackson Purchase	59,153,750	211,238.04	604,078.10	170,894.20	(195,917.22)		(435,370.62)	354,922.50
Total	290,332,886	1,036,778.71	2,964,879.43	795,245.02	(961,582.51)		(2,093,323.33)	1,741,997.32

Notes: Rebate Adjustment amounts applied during the month represent 1/12 of any Rebates provided pursuant to the Rebate Adjustment during current or previous 11 months.

During the last month of the MRSM (when funds are fully depleted), the remaining balance of the Economic Reserve will be pro-rated on the basis of columns (3), (4), (5), (6) and (7) for the month.

The filing is due 45 days following the effective date (i.e. - July service; August billing, September 14 filing).

The MRSM nets the FAC, the Fuel Roll-in, the ES, the US and the RA to zero thru June 2010, then \$.002/kWh thru June 2011, then \$.004/kWh thru June 2012; then \$.006/kWh thru June 2013; then \$.007/kWh thru 2014; then \$.009/kWh through the termination of the MRSM tariff.

BIG RIVERS ELECTRIC CORPORATION

ECONOMIC RESERVE

Current Month : JUNE 2013

Economic Reserve at Beginning of Month	71,794,202.13
Less: MRSM Amount Credited During Month (from Page 1 of previous month)	(1,802,465.90)
Plus: Interest Accrued During Month	10,597.02
Economic Reserve at End of Month	<u>70,002,333.25</u>

Appendix
BIG RIVERS ELECTRIC CORPORATION
MEMBER SALES - JUNE 2013

0.097 0.029736
10.5 0.024508

FACTOR	FACTOR	FACTOR
0.093671	0.053437	(0.063317)

	KW BILLED	KWH	DEMAND REVENUE	BASE ENERGY REVENUE	TOTAL DEMAND AND ENERGY	NET GREEN POWER	POWER FACTOR PENALTY	BILLING ADJ	P&C BILLING ADJ	FAC	EB	US
JP RURALS	135,949	58,584,420	1,309,578.15	1,739,887.43	3,049,267.58	12.63			74,927.81	208,019.28	188,011.58	(193,766.64)
KENERGY RURALS	241,833	101,180,930	2,337,207.00	3,008,389.04	5,345,686.84	0.00			135,472.80	381,277.82	295,856.58	(335,074.81)
MEADE CO. RURALS	64,814	38,447,840	823,411.98	1,083,804.05	1,907,215.11	0.00			53,956.58	130,154.17	105,831.81	(120,714.25)
TOTAL RURALS	480,996	196,121,890	4,470,278.21	5,831,880.52	10,302,158.73	12.63	0.00	0.00	264,356.78	780,351.27	570,489.92	(649,556.70)
KI-ACCURIDE	5,868	2,031,678	53,182.50	49,792.17	102,974.67		0.00	0.00	21.47	7,255.89	5,710.79	(6,728.80)
KI-ALCOA	116	79,850	1,218.00	1,937.38	3,155.38			1,522.50	0.00	6.88	176.57	(261.81)
KI-ALERS	27,884	15,367,440	284,382.96	377,380.46	661,742.46		0.00	0.00	142.96	54,884.28	38,074.53	(50,998.32)
KI-AMG ALUMINUM NORTH AMERICA	2,801	805,350	21,010.58	14,835.92	35,846.42		0.00	0.00	5.82	2,181.70	1,975.89	(2,984.52)
KI-ARMSTRONG - DOCK	8,173	3,821,720	96,318.58	88,781.14	185,097.61		0.00	10,672.32	28.48	12,833.16	10,260.57	(11,985.14)
KI-ARMSTRONG - EQUALITY	3,158	1,466,710	33,138.08	35,455.87	68,593.97		0.00	3,056.78	13.86	5,168.20	3,815.08	(4,781.58)
KI-ARMSTRONG - LEWIS	3,590	741,460	36,790.00	18,171.70	54,921.70		0.00	2,042.72	2.96	2,647.75	3,085.81	(2,485.72)
KI-ARMSTRONG - MIDWAY	4,718	2,438,780	48,518.08	59,728.80	109,238.80		0.00	0.00	16.41	8,701.74	6,091.38	(8,070.82)
KI-DONTAR PAPER CO.	35,090	26,084,156	387,590.08	814,782.50	982,282.50		0.00	0.00	118.01	89,575.82	66,146.64	(83,078.72)
KI-DOTKINS	193	77,840	2,028.50	1,888.10	3,914.80		220.50	0.00	4.36	275.11	217.07	(255.16)
KI-ELK CREEK MINE - HOPKINS CO. COAL	750	388,850	7,875.00	9,528.84	17,404.84		0.00	0.00	0.00	1,388.58	970.69	(1,287.87)
KI-HOPKINS CO. COAL	385	168,960	3,832.50	2,648.33	6,480.83		0.00	0.00	1.48	385.88	357.89	(367.89)
KI-KIMBERLY-CLARK	38,169	26,349,550	400,984.50	845,774.77	1,046,759.27		0.00	0.00	244.79	84,094.24	58,721.68	(87,289.71)
KI-PATRIOT COAL, LP	0	0	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00
KI-PRECOAT	3,538	1,356,870	37,148.08	33,229.88	70,378.88		0.00	0.00	13.88	4,841.81	3,898.23	(4,488.64)
KI-SEBREE MINING-KMMC	117	34,900	1,228.50	852.88	2,081.38		0.00	0.00	0.53	124.27	114.69	(115.26)
KI-SEBREE MINING-STEAMPORT-ALLIED	7,773	2,181,320	81,816.80	63,469.79	135,076.29		0.00	0.00	27.51	7,789.49	7,434.19	(7,224.53)
KI-SOUTHWIRE CO.	7,235	4,420,780	75,887.50	108,680.66	184,537.86		0.00	0.00	40.83	15,822.32	10,328.69	(14,874.74)
KI-TYSON FOODS	11,197	6,183,400	117,588.50	151,542.77	269,111.27		0.00	0.00	66.66	22,080.82	15,827.25	(20,479.42)
KI-VALLEY GRAM	1,981	1,007,660	20,800.50	24,895.73	45,498.23		3,202.50	0.00	9.84	3,598.30	2,536.08	(3,337.37)
TOTAL INDUSTRIALS	181,149	83,581,868	1,892,864.50	2,263,896.32	3,985,073.82	0.00	4,945.90	15,771.80	731.38	334,108.88	222,782.46	(309,876.23)
JPL-SHELL OIL	1,001	649,330	10,980.50	15,913.78	35,874.28		0.00	0.00	4.08	2,318.78	1,982.85	(2,150.58)
TOTAL MEMBER TARIFF	674,046	296,332,888	8,182,383.21	8,140,803.62	14,323,106.83	12.63	4,945.50	15,771.80	285,106.23	1,836,778.71	795,245.82	(981,582.51)
BASE MONTHLY ENERGY												Surcharge
CENTURY ALUMINUM (Special Contract)		344,543,517								1,230,364.90	772,160.33	830,867.04
ALCAN RIO TINTO (Special Contract)		280,258,173								820,361.94	583,287.50	448,377.96
		604,801,690								3,186,826.43	2,158,872.88	1,128,048.00
BASE FIXED ENERGY												
CENTURY ALUMINUM (Special Contract)		340,000,200										
ALCAN RIO TINTO (Special Contract)		259,898,800										
		609,799,000										
BASE VARIABLE ENERGY												
CENTURY ALUMINUM (Special Contract)		4,444,317										
ALCAN RIO TINTO (Special Contract)		897,373										
		5,841,690										
TIER ADJ and CREDIT SURPLUS												
CENTURY ALUMINUM (Special Contract)												
ALCAN RIO TINTO (Special Contract)												
TOTAL CENTURY/ALCAN RIO TINTO												
CENTURY ALUMINUM (Special Contract)												
ALCAN RIO TINTO (Special Contract)												
TOTAL MEMBER												

Appendix
BIG RIVERS ELECTRIC CORPORATION
MEMBER SALES - JUNE 2013

	FACTORS	FACTORS	NON FAC PPA			REVENUE, NET OF MRSM AND RER
	(8,001041)	(8,800318)	OPERATING REPORT REVENUE	MRSM SUBTOTAL PRIOR TO ADJ	EXPENSE MITIGATION ADJ (EMA)	
JP RURALS	(60,903.10)	(18,487.40)	3,153,843.90	(184,084.19)	351,028.52	2,799,368.70
KENERGY RURALS	(105,317.00)	(31,969.70)	5,530,556.81	(322,159.70)	967,019.58	4,917,743.29
MEADE CO. RURALS	(37,941.89)	(11,517.42)	1,972,827.53	(115,071.73)	218,885.24	1,758,189.34
TOTAL RURALS	(204,162.89)	(61,974.52)	10,657,329.44	(621,295.69)	1,176,731.34	9,474,319.33
KI-ACCURIDE	(2,114.87)	(647.81)	106,454.88	(8,238.99)	12,199.82	91,981.77
KI-ALCOA	(82.29)	(24.98)	4,768.84	(197.45)	474.30	4,238.51
KI-ALERIE	(18,028.74)	(4,865.59)	681,810.80	(40,962.47)	92,384.84	576,137.80
KI-AMG ALUMINUM NORTH AMERICA	(836.17)	(191.29)	37,137.73	(2,132.77)	3,632.10	32,481.05
KI-ARMSTRONG - DOCK	(3,778.21)	(1,164.48)	202,833.85	(11,188.99)	21,730.32	175,900.96
KI-ARMSTRONG - EQUALITY	(1,506.93)	(457.18)	73,877.32	(4,189.78)	6,589.29	63,907.86
KI-ARMSTRONG - LEWIS	(771.86)	(234.30)	58,155.90	(3,197.64)	4,448.76	52,838.21
KI-ARMSTRONG - MIDWAY	(2,536.89)	(770.82)	112,654.31	(8,722.42)	14,820.88	99,898.58
KI-DOMTAR PAPER CO.	(26,112.61)	(7,926.59)	1,009,885.74	(61,562.44)	150,504.94	847,888.25
KI-DOTIKI #3	(89.20)	(24.34)	4,287.58	(237.02)	482.24	3,719.42
KI-ELK CREEK MINE - HOPKINS CO. COAL	(404.79)	(122.88)	17,948.57	(1,071.39)	2,333.10	15,229.43
KI-HOPKINS CO. COAL	(112.49)	(34.15)	6,719.27	(383.08)	648.36	5,898.52
KI-KIMBERLY-CLARK	(27,429.88)	(8,328.46)	1,076,549.14	(85,548.21)	158,897.39	900,283.42
KI-PATRIOT COAL LP	0.00	0.00	0.00	0.00	0.00	0.00
KI-PRCCOAT	(1,411.46)	(426.45)	72,789.16	(4,250.40)	8,135.22	62,841.31
KI-SEBREE MINING-KMMC	(36.23)	(11.80)	2,157.85	(123.70)	208.88	1,888.10
KI-SEBREE MINING-STEAMPORT-ALIED	(2,278.75)	(689.36)	140,115.30	(7,999.15)	13,887.92	122,838.83
KI-SOUTHWIRE CO.	(4,812.44)	(1,400.13)	190,020.18	(11,475.87)	26,684.68	156,922.87
KI-TYSON FOODS	(6,438.92)	(1,953.85)	277,349.15	(16,828.75)	37,190.40	234,711.59
KI-VALLEY GRAIN	(1,048.97)	(315.42)	50,128.41	(2,797.07)	6,045.98	43,998.92
JPI-SHELL OIL	(875.95)	(285.19)	37,143.87	(2,150.83)	3,895.98	32,262.24
TOTAL INDUSTRIALS	(88,073.65)	(29,770.87)	4,162,996.81	(249,145.73)	895,286.98	3,517,759.82
TOTAL MEMBER TARIFF	(302,238.54)	(91,745.19)	14,820,298.25	(878,441.22)	1,741,967.32	12,992,079.16
BASE MONTHLY ENERGY			NON FAC PPA		Economic Reserve	Rural Economic Reserve
CENTURY ALUMINUM (Special Contract)			(199,836.24)	Beq Balance 5-31-13	71,794,282.13	63,147,800.53
ALCAN RIO TINTO (Special Contract)			(150,940.74)	Interest	10,597.02	97,050.72
			(350,784.98)	Withdrawals	(1,802,465.90)	0.00
				Ending Balance 6-30-13	70,002,333.25	63,244,851.25
BASE FIXED ENERGY						
CENTURY ALUMINUM (Special Contract)						13,411,811.65
ALCAN RIO TINTO (Special Contract)						16,239,723.85
BASE VARIABLE ENERGY						
CENTURY ALUMINUM (Special Contract)						98,912.77
ALCAN RIO TINTO (Special Contract)						13,828.31
TER ADJ and CREDIT SURPLUS						
CENTURY ALUMINUM (Special Contract)						1,424,110.53
ALCAN RIO TINTO (Special Contract)						780,757.18
TOTAL CENTURY/ALCAN RIO TINTO						
CENTURY ALUMINUM (Special Contract)						16,975,192.28
ALCAN RIO TINTO (Special Contract)						12,882,584.80
						29,857,777.08
TOTAL MEMBER						42,850,866.23

Date Prepared: 5-10-13

BIG RIVERS ELECTRIC CORPORATION
MEMBER RATE STABILITY MECHANISM (MRSM) SCHEDULE

Current Month : JULY 2013

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Member System	Non-Smelter kWh	Non-Smelter FAC Applied	Fuel Roll-In Applied	Non-Smelter Environmental Surcharge (ES) Applied	Unwind Surcredit (US) Applied	Non-Smelter Rebate Adj (RA) Applied	MRSM Applied	Net +(3)+(4)+(5)+(6)+(7)+(8)
Kenergy	204,315,752	636,647.88	2,086,472.45	526,201.89	(675,263.56)		(1,143,848.40)	1,430,210.28
Meade County	40,251,790	125,424.58	411,051.28	110,863.92	(133,032.17)		(232,545.08)	281,782.53
Jackson Purchase	62,944,910	196,136.34	842,793.42	176,127.24	(208,032.93)		(366,409.70)	440,614.37
Total	307,512,452	958,208.80	3,140,317.15	813,193.05	(1,016,328.66)		(1,742,803.18)	2,152,587.16

Notes: Rebate Adjustment amounts applied during the month represent 1/12 of any Rebates provided pursuant to the Rebate Adjustment during current or previous 11 months.

During the last month of the MRSM (when funds are fully depleted), the remaining balance of the Economic Reserve will be pro-rated on the basis of columns (3), (4), (5), (6) and (7) for the month.

The filing is due 45 days following the effective date (i.e. - July service; August billing, September 14 filing).

The MRSM nets the FAC, the Fuel Roll-in, the ES, the US and the RA to zero thru June 2010, then \$.002/kWh thru June 2011, then \$.004/kWh thru June 2012; then \$.006/kWh thru June 2013; then \$.007/kWh thru 2014; then \$.009/kWh through the termination of the MRSM tariff.

BIG RIVERS ELECTRIC CORPORATION

ECONOMIC RESERVE

Current Month : JULY 2013

Economic Reserve at Beginning of Month	70,002,333.25
Less: MRSM Amount Credited During Month (from Page 1 of previous month)	(2,088,387.65)
Plus: Interest Accrued During Month	10,511.83
Economic Reserve at End of Month	<u><u>67,924,457.43</u></u>

Appendix
BIG RIVERS ELECTRIC CORPORATION
MEMBER SALES - JULY 2013

9.097 0.026739
10.6 0.024598

FACTOR	FACTOR
0.992118	0.992482

	KW BILLED	KWH	DEMAND REVENUE	BASE ENERGY REVENUE	TOTAL DEMAND AND ENERGY	NET GREEN POWER	POWER FACTOR PENALTY	BILLING ADJ	UNWIND	MRSM ADJ 4 13 THRU 6-13	PSC BILLING ADJ	FAC	ES
									ADJ 4-13 THRU 6-13				
JP RURALS	179,874	62,361,170	1,356,358.18	1,854,374.75	3,210,729.93	12.63			2,690.78	(2,690.78)	74,927.62	194,217.41	174,282.35
KENERGY RURALS	246,168	119,320,896	2,377,394.19	2,286,449.39	5,903,843.46	0.00			4,620.93	(4,620.93)	135,472.61	344,383.11	367,454.30
WEADE CO. RURALS	87,197	48,251,793	844,476.58	1,196,927.23	2,441,603.81	0.00			1,887.68	(1,887.68)	53,950.58	128,424.68	119,963.92
TOTAL RURALS	472,148	213,133,856	4,578,428.98	4,337,748.34	16,818,177.20	12.63		0.00	8,774.79	(8,774.79)	284,350.81	964,125.10	592,581.89
KI-ACCURIDE	5,322	2,241,269	56,881.00	54,928.80	110,809.80	0.00		0.00	112.40	(112.40)	21.44	6,963.77	6,922.44
KI-ALCOA	118	80,390	1,218.00	1,970.20	3,189.20	0.00		0.00	4.24	(4.24)	0.58	290.80	174.75
KI-AMC ALUMINUM NORTH AMERICA	28,919	16,282,410	294,196.00	374,541.30	868,646.30	0.00		0.00	763.90	(763.90)	142.98	47,616.90	38,592.00
KI-ARMSTRONG - DOCK	2,001	843,960	21,910.39	15,774.82	38,785.22	0.00		0.00	31.71	(31.71)	5.83	2,896.94	1,990.00
KI-ARMSTRONG - EQUALITY	9,419	3,852,999	99,999.50	34,472.46	188,424.53	0.00		8,709.14	194.29	(194.29)	28.47	11,382.41	10,228.17
KI-ARMSTRONG - LEWIS	3,500	852,980	36,750.00	29,897.73	87,022.95	0.00		3,848.41	74.79	(74.79)	13.87	4,498.33	3,948.12
KI-ARMSTRONG - MIDWAY	4,649	2,394,189	48,814.59	68,478.84	105,285.34	0.00		0.00	34.11	(34.11)	2.99	2,856.98	3,194.20
KI-DONNAR PAPER CO.	35,990	25,918,878	367,890.00	635,178.80	1,002,878.80	0.00		0.00	1,062.42	(1,062.42)	118.00	86,758.99	55,015.08
KI-DOTI#3	190	78,469	1,984.50	1,422.90	3,907.40	0.00		0.00	3.92	(3.92)	4.35	244.48	212.31
KI-ELK CREEK MINE - HOPKINS CO. COAL	750	402,870	7,875.00	9,873.54	17,748.54	0.00		0.00	18.39	(18.39)	0.00	1,258.34	985.87
KI-HOPKINS CO. COAL	100	59,800	1,850.00	1,240.10	2,290.10	0.00		0.00	7.17	(7.17)	1.40	157.67	124.86
KI-KIMBERLY-CLARK	38,578	26,702,700	485,868.00	629,821.77	1,034,900.77	0.00		0.00	1,265.65	(1,265.65)	244.79	80,040.61	56,491.45
KI-PATNOT COAL LP	0	0	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00
KI-PENNYWILE ENERGY, LLC	290	2,899	3,946.90	89.93	3,190.93	0.00		0.00	987.00	0.00	0.00	8.38	163.52
KI-PRIGCOAT	3,844	1,439,640	38,382.00	35,206.13	79,471.17	0.00		0.00	10.59	0.00	0.00	4,776.20	19,871.15
KI-SEBREE MINING-KM MC	110	36,210	1,155.00	882.93	2,017.93	0.00		0.00	72.65	(72.65)	13.47	4,474.57	3,988.56
KI-SEBREE MINING-STEAMPORT-ALLIED	8,486	1,632,800	67,863.00	37,545.86	105,458.86	0.00		0.00	1.93	(1.93)	0.53	109.71	109.16
KI-SOUTHWIRE CO.	7,543	4,578,710	79,222.50	112,238.53	191,482.03	0.00		0.00	140.84	0.00	27.51	8,876.22	8,876.22
KI-TYSON FOODS	11,534	8,596,980	121,197.80	186,840.60	282,047.60	0.00		0.00	218.04	(218.04)	40.84	14,370.38	19,871.15
KI-VALLEY GRAIN	2,012	1,017,220	21,126.00	24,838.83	46,058.03	0.00		0.00	313.39	(313.39)	55.85	25,462.34	15,498.73
TOTAL INDUSTRIALS	182,316	93,794,856	1,704,318.90	2,298,724.33	4,903,042.33	0.00	6,930.00	14,861.63	4,605.92	(4,605.92)	751.34	282,264.77	218,747.59
JPI-SHELL OIL	1,922	583,740	20,161.80	14,306.50	34,487.59	0.00		0.00	20.39	(20.39)	4.09	1,818.83	1,683.86
TOTAL INDUSTRIALS	184,238	94,378,598	1,724,480.80	2,313,830.83	4,937,529.83	0.00	6,990.00	14,861.63	4,535.31	(4,535.31)	759.43	284,083.70	226,911.46
TOTAL MEMBER TARIFF	636,387	397,612,462	8,292,827.86	8,650,778.07	14,853,708.83	12.63	6,930.00	14,861.63	13,216.10	(13,216.10)	285,198.24	958,208.80	613,183.05
BASE MONTHLY ENERGY													
CENTURY ALUMINUM (Special Contract)		366,830,398										1,197,832.83	779,089.74
ALCAN RIO TINTO (Special Contract)		295,724,842										827,062.27	869,286.46
		621,259,210										2,994,033.89	2,174,573.24
BASE FIXED ENERGY													
CENTURY ALUMINUM (Special Contract)		351,495,848											
ALCAN RIO TINTO (Special Contract)		288,316,160											
		619,782,000											
BASE VARIABLE ENERGY													
CENTURY ALUMINUM (Special Contract)		4,094,628											
ALCAN RIO TINTO (Special Contract)		(2,893,219)											
		1,201,218											
TIER ADJ and CREDIT SURPLUS													
CENTURY ALUMINUM (Special Contract)		1,814,770.99											3,318.86
ALCAN RIO TINTO (Special Contract)		778,638.24											2,186.18
		1,793,409.23											5,512.68
TOTAL CENTURY/ALCAN RIO TINTO													
CENTURY ALUMINUM (Special Contract)													
ALCAN RIO TINTO (Special Contract)													
TOTAL MEMBER													

Big Rivers Electric Corporation - Case No. 2013-00199
Attachment for Response to AG 1-272

Appendix
BIG RIVERS ELECTRIC CORPORATION
MEMBER SALES - JULY 2013

	FACTOR (0.893365)	FACTORS (0.901841)	FACTORS (0.899316)	FACTOR (0.909647) NON FAC PPA	FACTOR 0.007000	FACTOR (0.819212)			
	US	NON SMELTER NON FAC PPA	NON SMELTER NON FAC PPA	OPERATING REPORT REVENUE	MRSM SUBTOTAL PRIOR TO ADJ	EXPENSE MITIGATION ADJ (EMA)	FUEL ROLL-IN MRSM ADJ	MRSM AS REFLECTED ON POWER BILL	REVENUE, NET OF MRSM AND RER
JP RURALS	(208,103.67)	(84,917.98)	(19,706.13)	3,206,595.57	(192,477.12)	436,628.19	(636,832.27)	(362,781.29)	3,006,741.09
HENERGY RURALS	(386,271.86)	(116,062.23)	(34,924.99)	5,890,432.48	(289,565.85)	773,644.27	(1,128,838.39)	(641,658.67)	5,254,346.19
WEADE CO. RURALB	(133,032.17)	(41,962.11)	(12,719.57)	2,890,238.46	(103,256.31)	281,782.53	(411,051.28)	(232,646.08)	1,811,643.96
TOTAL RURALS	(704,407.40)	(221,872.31)	(67,350.70)	11,178,286.49	(562,299.36)	1,491,036.99	(2,176,722.94)	(1,236,835.25)	10,208,732.95
KI-ACCURIDE	(7,407.36)	(2,333.15)	(708.24)	113,367.28	(5,598.87)	15,086.82	(22,687.75)	(12,797.68)	108,890.54
KI-ALCOA	(286.09)	(83.69)	(25.40)	4,781.17	(169.66)	662.73	(820.94)	(417.77)	4,244.28
KI-ALERSB	(60,808.37)	(15,008.99)	(4,829.24)	681,522.59	(33,814.52)	106,976.87	(166,963.87)	(82,701.62)	598,963.95
KI-AMG ALUMINUM NORTH AMERICA	(2,127.30)	(679.05)	(203.40)	38,843.21	(1,966.34)	4,606.62	(6,373.06)	(3,939.78)	34,783.26
KI-ARMSTRONG - DOCK	(12,072.80)	(3,862.96)	(1,154.31)	291,712.48	(9,335.78)	25,870.23	(37,303.31)	(21,268.89)	180,471.28
KI-ARMSTRONG - EQUALITY	(4,875.72)	(1,472.74)	(447.06)	72,132.28	(3,380.73)	9,903.18	(14,447.37)	(7,924.87)	64,221.29
KI-ARMSTRONG - LEWIS	(2,818.14)	(847.05)	(268.45)	61,737.75	(2,943.04)	5,886.83	(8,707.67)	(5,681.86)	56,058.86
KI-ARMSTRONG - MIDWAY	(7,616.31)	(2,386.83)	(728.12)	107,461.41	(3,342.84)	16,128.28	(23,630.29)	(13,783.87)	94,778.54
KI-DMSTAR PAPER CO.	(88,885.26)	(26,978.47)	(8,189.73)	1,617,618.31	(58,118.71)	161,418.13	(284,683.14)	(133,361.72)	884,374.58
KI-DOTIKI #3	(259.31)	(81.68)	(24.79)	4,250.41	(197.48)	549.22	(801.23)	(448.49)	3,805.27
KI-ELK CREEK MINE - HOPKINS CO. COAL	(1,331.48)	(419.39)	(127.31)	18,064.36	(882.52)	2,820.09	(4,114.11)	(2,106.54)	15,967.82
KI-HOPKINS CO. COAL	(187.31)	(62.87)	(15.99)	2,338.74	(115.39)	354.20	(518.73)	(277.83)	2,060.40
KI-KIMBERLY-CLARK	(84,647.42)	(26,768.51)	(8,122.06)	1,851,946.85	(51,833.64)	179,918.90	(282,476.97)	(134,360.71)	917,796.53
KI-PATRIOT COAL, LP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
KI-PENNSYLVANIA ENERGY, LLC	(8.89)	(2.80)	(0.85)	4,257.79	(163.91)	18.83	(27.47)	(171.85)	4,085.84
KI-PRICCAT	(4,748.10)	(1,485.54)	(453.68)	75,238.68	(3,717.93)	10,695.48	(14,679.97)	(8,331.52)	66,926.63
KI-SEBREE MINING-KMNC	(118.37)	(38.85)	(11.13)	2,083.15	(182.58)	248.47	(398.56)	(216.60)	1,966.09
KI-SEBREE MINING-STEAMPORT-ALLIED	(5,085.94)	(1,585.64)	(484.38)	106,785.38	(5,386.52)	16,728.80	(15,852.06)	(10,309.67)	98,483.32
KI-SOUTHWIRE CO.	(15,136.84)	(4,787.48)	(1,447.19)	194,852.85	(8,965.59)	32,057.97	(48,708.00)	(24,315.62)	178,744.17
KI-TYSON FOODS	(21,783.47)	(6,838.10)	(2,076.13)	287,303.87	(14,167.80)	46,668.62	(67,880.77)	(36,209.35)	252,099.27
KI-VALLEY GRAIN	(3,361.81)	(1,058.93)	(321.44)	50,746.44	(2,318.78)	7,120.54	(19,387.86)	(6,586.05)	44,679.18
TOTAL INDUSTRIALS	(300,992.00)	(97,548.44)	(29,839.17)	4,898,374.71	(201,029.36)	686,563.89	(987,833.09)	(582,280.43)	3,989,822.62
JPI-SHELL OIL	(1,929.26)	(607.07)	(184.48)	36,448.70	(1,763.53)	4,088.16	(5,981.16)	(3,628.50)	31,824.29
TOTAL MEMBER TARIFF	(1,816,328.86)	(320,120.45)	(97,173.63)	18,313,089.90	(758,073.19)	2,152,587.18	(3,140,317.15)	(1,742,863.16)	17,835,392.98
BASE MONTHLY ENERGY	Surcharge			NON FAC PPA	00.80	Economic Reserve	Rural Economic Reserve		84.99
CENTURY ALUMINUM (Special Contract)	453,271.01			(184,475.11)	8ac Balanos 8-30-13	70,002,333.25	65,244,861.25		2,348,718.27
ALCAN RIO TINTO (Special Contract)	488,784.39			(145,356.39)	Internal	10,611.83	97,252.87		1,763,958.82
	1,192,035.49			(329,831.50)	Withdrawals	(2,048,387.65)	0.00		
				Ending Balance 7-31-13		87,924,467.43	65,342,183.32		
BASE MIXED ENERGY									
CENTURY ALUMINUM (Special Contract)									13,858,672.25
ALCAN RIO TINTO (Special Contract)									18,581,047.77
BASE VARIABLE ENERGY									
CENTURY ALUMINUM (Special Contract)									89,285.28
ALCAN RIO TINTO (Special Contract)									(56,549.90)
TIER ADJ and CREDIT SURPLUS									
CENTURY ALUMINUM (Special Contract)									1,022,788.75
ALCAN RIO TINTO (Special Contract)									890,080.54
TOTAL CENTURY/ALCAN RIO TINTO									
CENTURY ALUMINUM (Special Contract)									17,318,444.66
ALCAN RIO TINTO (Special Contract)									12,948,275.23
									30,266,719.89
TOTAL MEMBER									44,100,312.84

Date Prepared: 8-12-13

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013**

September 3, 2013

1 **Item 273)** *Provide documents which show calculation of the monthly Unwind*
2 *Surcredit amounts per the tariff, showing source data for each element of the calculation,*
3 *for January 2011 to date.*

4

5 **Response)** Please see the response to AG 1-272.

6

7 **Witness)** Billie J. Richert

BIG RIVERS ELECTRIC CORPORATION
APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199

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dated August 19, 2013

September 3, 2013

1 **Item 274)** *Please provide documents which show Big Rivers' current debt service costs*
2 *by debt issuance or obligation on an annual basis through 2018, including principal*
3 *payments, interest payments, amortizations and other costs of debt.*

4

5 **Response)** Please see the attachment to this response for Big Rivers' current debt service
6 costs by debt issuance or obligation on an annual basis through 2018, including principal
7 payments, interest payments, amortizations, and other costs of debt.

8

9 **Witness)** Billie J. Richert

**Big Rivers Electric Corporation
Case No. 2013-00199**

**Attachment to Response for AG 1-274
Debt Service Costs, Principal Payments, Interest Payments, Amortizations, and Other Costs of Debt
(2013 - 2018)**

<u>Year</u>	RUS Series A Note				RUS Series B Note		
	Amortization of Debt Expense ¹	Interest Expense	Interest Payments	Principal Payments	Interest Expense	Interest Payments	Principal Payments
2013	\$ 134,088	\$ 4,671,265	\$ 4,623,069	\$ -	\$ 7,723,905	\$ -	\$ -
2014	\$ 134,088	\$ 4,673,952	\$ 4,626,220	\$ -	\$ 8,181,620	\$ -	\$ -
2015	\$ 134,088	\$ 4,676,799	\$ 4,626,220	\$ -	\$ 8,666,459	\$ -	\$ -
2016	\$ 134,455	\$ 4,679,815	\$ 4,654,651	\$ -	\$ 9,180,032	\$ -	\$ -
2017	\$ 134,088	\$ 4,683,013	\$ 4,610,463	\$ -	\$ 9,724,033	\$ -	\$ -
2018	\$ 134,088	\$ 4,686,400	\$ 4,613,545	\$ -	\$ 10,300,274	\$ -	\$ -
Total	\$ 804,895	\$ 28,071,244	\$ 27,754,168	\$ -	\$ 53,776,323	\$ -	\$ -

¹ Includes amortization of loss on reacquired RUS Series A debt and 2012 refinancing expenses.

**Big Rivers Electric Corporation
Case No. 2013-00199**

**Attachment to Response for AG 1-274
Debt Service Costs, Principal Payments, Interest Payments, Amortizations, and Other Costs of Debt
(2013 - 2018)**

<u>Year</u>	1983 Series PC Bonds				Series 2001A PC Bonds	
	Amortization of Debt Expense	Interest Expense	Interest Payments	Principal Payments	Amortization of Debt Expense	Interest Expense
2013	\$ 24,487	\$ 801,558	\$ 979,986	\$ 58,800,000	\$ 31,210	\$ 85,964
2014	\$ -	\$ -	\$ -	\$ -	\$ 31,210	\$ -
2015	\$ -	\$ -	\$ -	\$ -	\$ 31,210	\$ -
2016	\$ -	\$ -	\$ -	\$ -	\$ 31,296	\$ -
2017	\$ -	\$ -	\$ -	\$ -	\$ 31,210	\$ -
2018	\$ -	\$ -	\$ -	\$ -	\$ 31,210	\$ -
Total	\$ 24,487	\$ 801,558	\$ 979,986	\$ 58,800,000	\$ 187,346	\$ 85,964

**Big Rivers Electric Corporation
Case No. 2013-00199**

**Attachment to Response for AG 1-274
Debt Service Costs, Principal Payments, Interest Payments, Amortizations, and Other Costs of Debt
(2013 - 2018)**

<u>Year</u>	Series 2010A PC Bonds				CoBank Series 2012A Term Loan		
	Amortization of Debt Expense	Interest Expense	Interest Payments	Principal Payments	Interest Expense	Interest Payments	Principal Payments
2013	\$ 106,350	\$ 4,998,000	\$ 4,998,000	\$ -	\$ 9,968,278	\$ 9,968,702	\$ 7,404,400
2014	\$ 106,350	\$ 4,998,000	\$ 4,998,000	\$ -	\$ 9,640,293	\$ 9,640,293	\$ 7,762,423
2015	\$ 106,350	\$ 4,998,000	\$ 4,998,000	\$ -	\$ 9,295,758	\$ 9,295,758	\$ 8,137,759
2016	\$ 106,641	\$ 4,998,000	\$ 4,998,000	\$ -	\$ 8,959,423	\$ 8,959,423	\$ 8,531,243
2017	\$ 106,350	\$ 4,998,000	\$ 4,998,000	\$ -	\$ 8,555,905	\$ 8,555,905	\$ 8,943,752
2018	\$ 106,350	\$ 4,998,000	\$ 4,998,000	\$ -	\$ 8,158,937	\$ 8,158,937	\$ 9,376,207
Total	\$ 638,391	\$ 29,988,000	\$ 29,988,000	\$ -	\$ 54,578,594	\$ 54,579,018	\$ 50,155,784

**Big Rivers Electric Corporation
Case No. 2013-00199**

**Attachment to Response for AG 1-274
Debt Service Costs, Principal Payments, Interest Payments, Amortizations, and Other Costs of Debt
(2013 - 2018)**

<u>Year</u>	CFC Series 2012B Refinance Note			CFC Series 2012B Equity Note		
	Interest Expense	Interest Payments	Principal Payments	Interest Expense	Interest Payments	Principal Payments
2013	\$ 12,930,547	\$ 12,962,918	\$ 12,436,317	\$ 2,260,960	\$ 2,266,692	\$ 1,285,746
2014	\$ 12,579,824	\$ 12,608,818	\$ 11,009,058	\$ 2,190,467	\$ 2,196,513	\$ 1,355,926
2015	\$ 12,232,674	\$ 12,263,020	\$ 11,335,150	\$ 2,116,127	\$ 2,122,502	\$ 1,429,937
2016	\$ 11,897,177	\$ 11,929,686	\$ 11,677,299	\$ 2,037,729	\$ 2,044,452	\$ 1,507,987
2017	\$ 11,468,519	\$ 11,503,579	\$ 12,042,186	\$ 1,955,052	\$ 1,962,142	\$ 1,590,297
2018	\$ 11,040,067	\$ 11,078,399	\$ 12,435,011	\$ 1,867,861	\$ 1,875,339	\$ 1,677,100
Total	\$ 72,148,808	\$ 72,346,420	\$ 70,935,021	\$ 12,428,196	\$ 12,467,640	\$ 8,846,993

**Big Rivers Electric Corporation
Case No. 2013-00199**

**Attachment to Response for AG 1-274
Debt Service Costs, Principal Payments, Interest Payments, Amortizations, and Other Costs of Debt
(2013 - 2018)**

Year	CoBank Revolving Line of Credit (Agreement Dated July 27, 2012)²			CFC Revolving Line of Credit (Agreement Dated July 16, 2009; Revised August 19, 2013)		
	Amortization of Debt Expense	Interest Expense/ Fees	Interest/ Fee Payments	Amortization of Debt Expense³	Interest Expense/ Fees	Interest/ Fee Payments
2013	\$ 458,296	\$ 99,583	\$ 99,583	\$ 23,879	\$ 125,000	\$ 125,000
2014	\$ -	\$ -	\$ -	\$ 25,320	\$ 125,000	\$ 125,000
2015	\$ -	\$ -	\$ -	\$ 25,320	\$ 125,000	\$ 125,000
2016	\$ -	\$ -	\$ -	\$ 25,390	\$ 125,000	\$ 125,000
2017	\$ -	\$ -	\$ -	\$ 13,666	\$ 125,000	\$ 125,000
2018	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 458,296	\$ 99,583	\$ 99,583	\$ 113,575	\$ 625,000	\$ 625,000

² Terminated in May 2013; remaining unamortized balance expensed in May 2013 (included in amortization expense above).

³ Includes amortization of remaining unamortized balance for upfront costs associated with the 2009 agreement and the upfront costs for the 2014 A&R LOC Agreement.

BIG RIVERS ELECTRIC CORPORATION
APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
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dated August 19, 2013

September 3, 2013

1 **Item 275)** *Provide a reconciliation of any differences between these current debt*
2 *service costs, and the debt service costs depicted and included in the Financial Forecast*
3 *provided in response to PSC 1-57.*

4

5 **Response)** Please see the attached document.

6

7 **Witness)** Billie J. Richert

**Big Rivers Electric Corporation
Case No. 2013-00199**

**Attachment for Response to AG 1-275
Reconciliation of AG 1-274 to Financial Model in PSC 1-57
(2013 - 2017)**

<u>Year</u>	Interest Expense			Reconciling Items	
	AG 1-274	Financial Forecast PSC 1-57 (a)	Difference	ECP Borrowing (b)	Remaining Difference
2013	\$ 43,440,477	\$ 43,657,811	\$ (217,334)	\$ 217,334	\$ -
2014	\$ 42,264,156	\$ 43,718,820	\$ (1,454,664)	\$ 1,454,664	\$ -
2015	\$ 41,985,817	\$ 43,739,017	\$ (1,753,200)	\$ 1,753,200	\$ -
2016	\$ 41,752,176	\$ 43,505,376	\$ (1,753,200)	\$ 1,753,200	\$ -
2017	\$ 41,384,522	\$ 43,100,870	\$ (1,716,348)	\$ 1,716,348	\$ -
Total	\$ 210,827,148	\$ 217,721,894	\$ (6,894,746)	\$ 6,894,746	\$ -

- (a) Annual interest expense on long-term debt per Big Rivers' "Financial Forecast (2014-2027) 5-16-2013" included as an attachment to the response for PSC 1-57 (tab "Stmts RUS", III. Statement of Operations, Line 110, Interest on Long-Term Debt.
- (b) Additional interest expense included in Financial Model for planned borrowing to finance 2012 ECP projects.

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
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**Response to the Office of the Attorney General's
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dated August 19, 2013**

September 3, 2013

1 **Item 276)** *Reference Mr. Wolfram's Exhibit Wolfram-2 (pages 1 to 15) regarding*
2 *proposed adjustments in this rate case and address the following:*

3 *a. Compare the adjustments proposed in this rate case CN 00199 to the rate*
4 *case adjustments proposed in the prior rate case CN 00535 and explain the*
5 *reason for the changes in amounts for the forecasted test period between*
6 *both rate cases and explain all changes in assumptions, inputs, formulae,*
7 *and other matters that affected the change in amounts and calculations and*
8 *quantify the impact of each change. Provide all supporting documentation*
9 *and calculations.*

10

11 **Response)** Please refer to the attachment to this response for a comparison of pro forma
12 adjustments proposed in this rate case (Case No. 2013-00199) to the pro forma adjustments
13 proposed in the last rate case (Case No. 2012-00535). Note that for the last rate case, the
14 values presented reflect the pro forma adjustments from the Rebuttal Testimony of John
15 Wolfram, Exhibit Wolfram 2.3, filed June 24, 2013 – not the originally-filed data from
16 Exhibit Wolfram-2 filed on January 15, 2013.

17 The central assumption for this rate case was that the Wilson plant would be idled in
18 September 2013 in response to the contract termination by Century, and that the Coleman

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
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1 plant would be idled in February 2014 in response to the contract termination by Alcan. In
2 the previous case, only one plant was assumed to be idled. Because of the lower generation
3 (and therefore revenue) in this case, the adjustments for Fuel Adjustment Clause,
4 Environmental Surcharge, and Non-FAC PPA were both lower in this case relative to the last
5 case.

6 The last rate case also included the amortization of rate case costs from the 2011 rate
7 case in Case No. 2011-00036. Those amounts had been amortized over 36 months and had
8 not yet been fully recovered at that time. In this rate case, that adjustment was not included.
9 From an accounting standpoint, the 2011 rate case costs were expensed as they were
10 incurred, and an adjustment was needed for ratemaking purposes only. In the last rate case
11 and this rate case, the rate case expenses are deferred and amortized from both an accounting
12 and a ratemaking standpoint; the amortizations are incorporated into the forecast and no
13 ratemaking adjustments are needed.

14 Adjustments for Wilson Station in the last rate case and Coleman Station in this rate
15 case differ because of the change in forecasted test periods. In the current case, Coleman is
16 idled in February 2014, and headcount reduced in May 2014, whereas Wilson, which
17 required a pro forma adjustment in the previous case, is idled in September 2013, and

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
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1 requires no pro forma adjustment in the new forecasted test period. In the previous case only
2 one plant was idled.

3 There are small timing differences in normalizing professional services and demand
4 side management expenses, because the forecasted test periods are different.

5 Finally, due to the idling of Coleman and Wilson in the current case, Big Rivers will
6 incur MISO capacity charges; this did not occur in the last rate case.

7

8 **Witness)** John Wolfram

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment for Response to AG 1-276
Comparison of Rate Case Pro Forma Adjustments

	Exhibit Wolfram-2.3 Jun. 24, 2013 Case No. 2012-00535	Exhibit Wolfram-2 Jun. 28, 2013 Case No. 2013-00199	Difference
Adjustments to Revenue			
To Remove Fuel Adjustment Clause Revenue	(33,539,328)	(19,581,659)	13,957,669
To Remove Environmental Surcharge Revenue	(20,731,985)	(17,858,704)	2,873,281
To Remove Non-FAC PPA Revenue	3,806,042	1,183,384	(2,622,658)
To Remove Surcredit Revenue (Crediting of Smelter Surcharge)	0	442,329	442,329
Total Adjustments to Revenue	(50,465,271)	(35,814,650)	14,650,621
Adjustments to Cost of Service			
To Remove Fuel Expense Recoverable through the FAC	(33,539,328)	(19,581,659)	13,957,669
To Remove Expenses Recoverable through the ES	(20,731,985)	(17,858,704)	2,873,281
To Remove Expenses Recoverable through the Non-FAC PPA	3,806,042	1,183,384	(2,622,658)
To Remove Promotional Advertising	(55,756)	(55,756)	0
To Remove Lobbying Expenses	(70,923)	(71,023)	(100)
To Remove Economic Development Expenses	(140,357)	(144,568)	(4,211)
To Remove Donations Expenses	(63,328)	(63,328)	0
To Remove Touchstone Energy Dues	(132,766)	(132,766)	0
To Amortize 2011 Rate Case Expenses for Case No. 2011-00036	203,352	0	(203,352)
To Remove Non-recurring Labor related to Wilson Layup	(2,595,458)	0	2,595,458
To Normalize Certain Outside Professional Services	(267)	73,593	73,860
To Normalize Demand Side Management Expenses	(131,314)	(96,000)	35,314
To Remove Non-recurring Labor related to Coleman Layup	0	(2,831,632)	(2,831,632)
To Normalize Non-Labor Expenses related to Plant Layup	0	(1,343,377)	(1,343,377)
To Normalize MISO Capacity charge related to Plant Layup	0	(408,442)	(408,442)
Total Adjustments to Cost of Service	(53,452,086)	(41,330,278)	12,121,809

Case No. 2013-00199

Attachment for Response to AG 1-276

Witness: John Wolfram

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BIG RIVERS ELECTRIC CORPORATION
APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
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CASE NO. 2013-00199

Response to the Office of the Attorney General's
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1 **Item 277)** *Referencing Mr. Wolfram's testimony at p. 13, l. 4-7, related to Advertising*
2 *Expense, explain how Big Rivers identifies advertising expense that is institutional and*
3 *promotional in nature versus advertising expense that is not institutional and promotional*
4 *in nature and provide related supporting criteria and procedures performed to identify*
5 *these amounts.*

6
7 **Response)** Big Rivers classifies advertising expense into two categories: (i) promotional
8 advertising and (ii) goodwill/institutional advertising. Promotional advertising is any
9 advertisement for a direct business purpose, and goodwill/institutional advertising is for
10 encouraging participation in programs (e.g. energy efficiency programs offered), or for
11 supporting the community at large (e.g. sponsoring a local charitable or civic program).
12 These expenses are classified by expenditure type in Big Rivers' budget, and are extrapolated
13 by using these criteria.

14 In this filing, Big Rivers removed both the promotional advertising expenses and the
15 goodwill/institutional advertising expenses from the revenue requirement in Schedule 1.04 of
16 Exhibit Wolfram-2.

17
18 **Witness)** John Wolfram, Jeffrey R. Williams

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
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**Response to the Office of the Attorney General's
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1 **Item 278)** *Referencing Mr. Wolfram's testimony at p. 13, l. 18-21, related to Economic*
2 *Development expenses, provide the one-time payment (and all other payments) by expense*
3 *account number to its Members for economic development initiatives for actual FY 2011,*
4 *actual FY 2012, base period (show actual and forecasted amounts separately), the*
5 *forecasted test period and explain why these amounts vary from period to period. Explain*
6 *how the amount of economic development expense to be paid to Members is determined*
7 *each year and provide supporting documentation.*

8

9 **Response)** Please see the attached document for the one-time payment to Big Rivers'
10 Members for economic development initiatives for FY 2011, FY 2012, base period and
11 forecasted test period. The amount of support provided yearly to Big Rivers' Members is
12 determined by taking the previous year's support plus an additional three percent. This is a
13 continuation of Big Rivers' historic economic development support for its Members. Each
14 Member receives a pro-rata share of the total amount based on customer count.

15

16 **Witnesses)** John Wolfram, Jeffrey R. Williams

17

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment for Response to AG 1-278
Economic Development Expenses Paid to Members

Account #	Description	FY 2011	FY 2012	Base Period		Forecasted Test Period
				Actual	Forecast	
91310000	Advertising Expense	\$ 132,300	\$ 136,269	\$ 69,566	70,791	144,567

Case No. 2013-00199

Attachment for Response for AG 1-278

Witnesses: John Wolfram, Jeffrey R. Williams

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BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
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1 **Item 279)** *Referencing Mr. Wolfram's testimony at p. 12, l. 5-10, related to Fuel*
2 *Adjustment costs and Fuel Costs in general, provide the amount of expenses by account*
3 *number included in the Production Fuel expense account for actual FY 2012, the base*
4 *period (show actual and forecasted amounts separately), and the forecasted test period that*
5 *is from related parties for fuel supply costs, from third-party vendors for fuel supply costs,*
6 *and all administrative and other non-fuel costs. Explain why these amounts change for*
7 *each of the periods above, and provide a description of all "administrative and other costs*
8 *that are non-fuel costs" included in the forecasted test period and explain why these*
9 *amounts should be included in the rate case.*

10

11 **Response)** Please see the attached CONFIDENTIAL document, provided under a petition
12 for confidential treatment, with the production fuel expenses for FY 2012, the base period
13 and the forecasted test period. The expenses in the forecasted test period decrease relative to
14 the other two periods due to the idling of the Wilson and Coleman Stations. The
15 "administrative and other costs that are non-fuel costs" do not relate to production fuel
16 expenses or to the cited section of the testimony. All of these costs should be included in the
17 forecasted test period because they are expected to be reasonably-incurred for recurring

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Response to AG 1-279

Witness: John Wolfram, Christopher A. Warren

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1 expense and they are representative of levels anticipated for the period when the proposed
2 rates will be effective.

3

4 **Witnesses)** John Wolfram, Christopher A. Warren

**Big Rivers Electric Corporation
Case No. 2013-00199
Attachment to Response for AG 1-279
Production Fuel Expense**

	Actual 2012	Base Period			Forecast Period
		<u>Actual</u>	<u>Forecast</u>	<u>Total</u>	
Account 501	\$ 216,538,976	\$ 116,693,448			
Account 555	\$ 36,508,168	\$ 21,446,363			
Account 547	\$ 391,106	\$ 73,674			
Total Production Fuel	\$ 253,438,250	\$ 138,213,485			

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1 **Item 280)** *Referencing Mr. Wolfram's testimony at p. 12, l. 5-10 and Exhibit Wolfram-*
2 *2 (page 2 of 15) related to Fuel Adjustment Clause (FAC) revenue and expenses, address*
3 *the following:*

4 *a. Provide the FAC amounts for actual FY 2011, actual FY 2012, the base*
5 *period (show actual and forecasted amounts separately) and the forecasted*
6 *test period, and explain the reasons for changes in these amounts between*
7 *each period and provide supporting documentation.*

8 *b. Provide calculations and supporting documents for the FAC amounts*
9 *included each period in (a) above.*

10 *c. Explain why the adjustment for forecasted FAC revenues/expenses changed*
11 *from \$33.5 million in the prior rate case CN 00535 to \$19.6 million in this*
12 *case and provide all supporting documentation and calculations, and*
13 *explain any changes in methodology in determining forecasted amounts*
14 *included in this rate case.*

15 *d. Explain if the fluctuation in FAC revenues/expenses from year to year is*
16 *unusual and explain the reasons for such fluctuations.*
17

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1 **Response)** Big Rivers objects that this request is not reasonably calculated to lead to the
2 discovery of admissible evidence. Notwithstanding this objection, and without waiving it,
3 Big Rivers responds as follows.

4 a. All FAC billing periods during 2011 and through October 31, 2012, have been
5 reviewed and approved by the Commission in conjunction with periodic FAC
6 review proceedings. The following table provides references to specific case
7 numbers for the respective periods:

Nov. 2010 – Apr. 2011:	Case No. 2011-00250
May 2011 – Oct. 2011:	Case No. 2011-00487
Nov. 2011 – Apr. 2012:	Case No. 2012-00323
Nov. 2010 – Oct. 2012:	Case No. 2012-00555
Nov. 2012 – Apr. 2013:	Case No. 2013-00266

8
9 Changes in these amount between each period occur based on variations in
10 system generation and the cost of fuel. (Case No. 2013-00266 is pending.)

11 b. Supporting documents for the actual periods are included in the filings with
12 the Commission. For the forecasted periods, the FAC calculation is located
13 on rows 10-16 of the "FAC, PPA, ES, SC" worksheet of the Big Rivers
14 Financial Model. See the response to PSC 1-57.

15 c. The decrease in the adjustment for forecasted FAC revenues/expenses from
16 the prior rate case is due to the idling of another generating station in this rate

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Response to AG 1-280**

**Witnesses: John Wolfram and Christopher A. Warren
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1 case. There is no change to the methodology used to determine the forecasted
2 amounts.

3 d. Some variation in FAC revenues and expenses from year to year is expected,
4 but significant fluctuation would be unusual unless significant unit status
5 changes occur (e.g. the idling of a unit for an extended period of time).

6

7 **Witnesses)** John Wolfram and Christopher A. Warren

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**Witnesses: John Wolfram and Christopher A. Warren
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- 1 **Item 281)** *Referencing Mr. Wolfram's testimony at p. 12, l. 13-19 and Exhibit*
2 *Wolfram-2 (page 3 of 15) related to Environmental Surcharge (ES) revenue and expenses,*
3 *address the following:*
- 4 a. *Provide the ES amounts for actual FY 2011, actual FY 2012, the base*
5 *period (show actual and forecasted amounts separately) and the forecasted*
6 *test period, and explain the reasons for changes in these amounts between*
7 *each period and provide supporting documentation.*
- 8 b. *Provide calculations and supporting documents for the ES amounts*
9 *included each period in (a) above.*
- 10 c. *Explain why the adjustment for forecasted ES revenues/expenses changed*
11 *from \$21.3 million in the prior rate case CN 00535 to \$17.9 million in this*
12 *case and provide all supporting documentation and calculations, and*
13 *explain any changes in methodology in determining forecasted amounts*
14 *included in this rate case.*
- 15 d. *Explain if the fluctuation in ES revenues/expenses from year to year is*
16 *unusual and explain the reasons for such fluctuations.*
- 17 e. *Regarding the ES amounts, reconcile such amounts to Commission orders*
18 *where appropriate and explain the reasons for any changes.*

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Response to AG 1-281

Witnesses: John Wolfram and Christopher A. Warren

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1 **Response)** Big Rivers objects that this request is not reasonably calculated to lead to the
2 discovery of admissible evidence. Notwithstanding this objection, and without waiving it,
3 Big Rivers responds as follows.

4 a. All ES amounts during 2011 and through July 31, 2012, have been reviewed and
5 approved by the Commission in conjunction with periodic ES review
6 proceedings. The following table provides references to specific case numbers for
7 the respective periods:

8/1/10 – 1/31/11	Case No. 2011-00085
2/1/11 – 7/31/11	Case No. 2012-00262
8/1/11 – 1/31/12	Case No. 2012-00534
2/1/11 – 7/31/12	Case No. 2012-00534
8/1/12 – 1/31/13	Case No. 2013-00139 (pending)

9
10 b. Changes in these amount between each period occur based on variations in system
11 generation and the cost of reagent.
12 c. Supporting documents for the actual periods are included in the filings with the
13 Commission. For the forecasted periods, the ES calculation is located on the
14 “ECP” worksheet of the Big Rivers Financial Model. See the response to PSC 1-
15 57.

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- 1 d. The decrease in the adjustment for forecasted ES revenues/expenses from the
2 prior rate case is due to the idling of another generating station in this rate case.
3 There is no change to the methodology used to determine the forecasted amounts.
4 e. Some variation in ES revenues and expenses from year to year is expected, but
5 significant fluctuation would be unusual unless significant unit status changes
6 occur (e.g. the idling of a unit for an extended period of time).
7 f. The methodology to determine ES amounts is consistent with all relevant
8 Commission Orders.

9

10 **Witnesses)** John Wolfram and Christopher A. Warren

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1 **Item 282)** *Referencing Mr. Wolfram's testimony at p. 15, l. 12-23 and p. 16, l. 1-4 and*
2 *Exhibit Wolfram-2 (page 11 of 15) related to removing nonrecurring labor related to the*
3 *idling of the Coleman plant, address the following:*

4 *a. Provide the nonrecurring costs of idling the Coleman plant by account*
5 *number and account description (including amounts for labor, benefits,*
6 *severance and all other types of costs) for each month of the following*
7 *periods, including 2013 YTD, the base period (show actual and forecasted*
8 *amounts separately) the forecasted test period, and forecasted 2015, and*
9 *explain the reasons for changes in these amounts between each period and*
10 *provide supporting documentation.*

11 *b. Provide all documentation and calculations supporting the forecasted test*
12 *period adjustment of \$2,831,632, show the number of employees multiplied*
13 *by the related costs for each type of cost (labor, benefits, severance costs,*
14 *travel, and other) and explain and show how each cost was determined and*
15 *provide supporting documentation (including all ratio analysis of allocating*
16 *certain costs).*

17 *c. Explain how the number of employees by period was determined regarding*
18 *the idling of the Coleman plant.*

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- 1 *d. Explain if the number of employees to be released or terminated via the*
2 *idling of the Coleman plant and the related severance benefits they will*
3 *receive has been negotiated or discussed with the union and explain the*
4 *status of those discussions, or explain if Big Rivers will not be discussing*
5 *this issue with the union.*
- 6 *e. Identify the total nonrecurring cost of idling the Coleman plant by account*
7 *number and account description and show how these total amounts have*
8 *been included in various parts of this filing (and show the number of*
9 *employees impacted by each period), including the base period and*
10 *forecasted test period, in order to reconcile back to total costs for idling the*
11 *Coleman plant.*
- 12 *f. Provide all the information in (a) to (e) above as it relates to the*
13 *nonrecurring costs of idling of the Wilson plant, and show the total costs*
14 *and related number of employees related to idling the Wilson plant for each*
15 *of the months included in the 2013 YTD, the base period (show actual and*
16 *forecasted amounts separately), the forecasted test period. Reconcile all*
17 *costs and number of employees for each period so that they reconcile to the*
18 *total costs of idling the Wilson plant.*

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1 g. *Regarding (f) above, show how the costs of idling the Wilson plant in this*
2 *rate case CN 00199 compare and reconcile to the \$2.6 million adjustment*
3 *for costs included in the prior rate case (and show the total costs of idling*
4 *the Wilson plant in the prior rate for each period, in order to reconcile the*
5 *“total” costs of idling the Wilson plant between the prior rate case and the*
6 *current rate case).*

7 h. *Explain and identify all changes in assumptions and calculations for*
8 *determining the costs of idling the Coleman plant in this rate case compared*
9 *to calculating the costs of idling the Wilson plant in the prior rate case.*

10
11 **Response)**

12 a. The only non-recurring costs that must be adjusted out of the revenue
13 requirement occur in the forecasted test period. The non-recurring labor costs
14 are shown on Schedule 1.10 of Exhibit Wolfram-2, of the Direct Testimony of
15 Mr. John Wolfram. The schedule shows the adjustment for non-recurring
16 labor in February, March and April of 2014, during the forecasted test period.
17 Please refer to Schedule 1.13 of Exhibit Wolfram-2, of the Direct Testimony
18 of Mr. John Wolfram for the pro forma adjustment of non-recurring, non-

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- 1 labor costs by month associated with idling the Coleman Station. To view
2 these adjustments by account, please refer to Tab 47 of the Application.
- 3 b. Please refer to Schedule 1.10 of Exhibit Wolfram-2, of the Direct Testimony
4 of Mr. John Wolfram. The 'Test Year Cost' is simply the budget for the 3-
5 month period indicated in the schedule, by department (Plant, IT, Safety,
6 Supply Chain), as indicated on line 4 of the schedule. The 'Headcount -
7 Budget' is the amount of employees in the budget, while the 'Headcount – Pro
8 Forma' is the amount of employees that remain after the plant is idled. The
9 'Ratio' is the 'Headcount – Pro Forma' divided by the 'Headcount – Budget'
10 to be used to scale the costs down from budget to pro forma. The 'Pro Forma
11 Year Cost' is the 'Ratio' multiplied by the 'Test Year Cost'. That amount is
12 then deducted from the 'Test Year Cost' or the budget, to determine the
13 amount to adjust or normalize. Adding each department's adjustment totals
14 to \$2,831,632. The budgeted costs shown are fully loaded (i.e. with
15 overheads/burdens). This calculation was done in total and not piecemeal by
16 each overhead.
- 17 c. The headcount at the plant and support staff was assumed to be reduced by
18 May 14, 2014 to a staff of fifteen, which is necessary to run the necessary

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- 1 functions of the plant in an idled state. This headcount number was
2 determined by the Big Rivers production management team.
- 3 d. Yes. Big Rivers has discussed—assuming a satisfactory order in the Case No.
4 2012-00535—the approximate number of employees expected to be released
5 or terminated, along with types of severance benefits to be offered, in
6 meetings held at each power plant and attended by both union and non-union
7 employees. Big Rivers expects to have formal discussions with union
8 representatives later this year.
- 9 e. Please see Big Rivers' response to subpart (a) of this response. The total
10 number of employees is shown on Schedule 1.10 of Exhibit Wolfram-2, of the
11 Direct Testimony of Mr. John Wolfram. 89 positions at the plant, two IT, one
12 Safety, and three Supply Chain employees are eliminated as of May 1, 2014.
13 Again, the non-recurring costs in the revenue requirement are found in the
14 forecasted test period only.
- 15 f. The only costs that must be adjusted out of the revenue requirement occur
16 during the forecasted test period. In the forecast submitted in this case, the
17 Wilson plant has no non-recurring costs in the forecasted test period, as their

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1 headcount is reduced in 2013 and the plant is idled during the entire forecast
2 period (2014-2016).

3 g. Please see Big Rivers' response to subpart (f) in this response. Because
4 Wilson is idled during the entire forecast period submitted by Big Rivers,
5 there are no non-recurring costs to adjust out in the current case.

6 h. Please refer to Exhibit Wolfram-2 from each case (Case No. 2013-00199 and
7 Case No. 2012-00535) for a comparison of the two labor adjustments. Also
8 see the response to AG 1-276. The two are very similar and were calculated
9 using the same methodology. The slight differences are due to one more IT
10 position at Coleman; the budget position reduction has already taken place, so
11 none was needed for Coleman; and one manager position was left at Wilson to
12 manage both plants.

13

14 **Witness)** John Wolfram

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1 **Item 283)** *Referencing Mr. Wolfram's testimony at p. 18, l. 5-10 and Exhibit Wolfram-*
2 *2 (page 14 of 15) related to removing nonrecurring non-labor costs for idling the Coleman*
3 *plant, address the following:*

4 *(a) Provide all applicable information requested in the prior data request items (a)*
5 *to (h) as it applies to nonrecurring non-labor costs for idling the Coleman*
6 *plant.*

7 *(b) Explain why this adjustment has not been made for idling the Wilson plant, or*
8 *provide this information also as requested in the prior data request items (a) to*
9 *(h) as it relates to nonrecurring non-labor costs for idling the Wilson plant.*

10

11 **Response)**

12 a. The responses to items (a) through (h) from the prior data request follow:

13 (a) The only non-recurring costs that must be adjusted out of the revenue
14 requirement occur in the forecasted test period. The non-recurring non-labor
15 costs are shown on Schedule 1.13 of Exhibit Wolfram-2, of the Direct
16 Testimony of John Wolfram. The schedule shows the adjustment for non-
17 recurring non-labor by month during the forecasted test period. To view
18 these adjustments by account, please refer to Tab 47 of the Application.

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- 1 (b) Please refer to Schedule 1.13 of Exhibit Wolfram-2, of the Direct Testimony
2 of John Wolfram. The 'Test Year Cost' is simply the budget for the
3 forecasted test period. The 'Pro Forma Year Cost' is the normalized amount
4 of non-labor for Coleman in a layup status, or the 2015 budget, which is the
5 first full calendar year in layup status. The 'Total Adjustment' is simply the
6 'Test Year Cost' subtracted by the 'Pro Forma Year Cost'. The adjustment is
7 amortized over a period of 5 years. The 'Adjustment' is simply the 'Total
8 Adjustment' subtracted by the 'Amort of Total Adjustment'.
- 9 (c) This question is not applicable for non-labor.
- 10 (d) This question is not applicable for non-labor.
- 11 (e) Please see response to part (a) of this response. Again, the non-recurring non-
12 labor costs in the revenue requirement are found in the forecasted test period
13 only.
- 14 (f) The only costs that must be adjusted out of the revenue requirement occur
15 during the forecasted test period. In the forecast submitted in this case, the
16 Wilson plant has no non-recurring non-labor costs in the forecasted test
17 period, as the plant is idled during the entire forecast period (2014-2016).

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1 (g) Please refer to the response to item (f) in this response. Because Wilson is
2 idled during the entire forecast period submitted by Big Rivers, there are no
3 non-recurring non-labor costs to adjust out in the current case.

4 (h) Please see the responses to AG 1-85, AG 1-86, and AG 1-287.

5

6 b. This adjustment has not been made for idling the Wilson plant, because in the
7 forecast submitted in this case, the Wilson plant has no non-recurring non-labor
8 costs; the plant is idled during the entire forecast period (2014-2016).

9

10 **Witness)** John Wolfram

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- 1 **Item 284)** *Referencing Mr. Wolfram's testimony at p. 14, l. 10-20 and Exhibit*
2 *Wolfram-2 (page 10 of 15) related to the Smelter Surcredit, and address the following:*
- 3 *a. Provide the Smelter Surcredit for actual FY 2012, 2013 YTD, the base*
4 *period (show actual and forecasted amounts separately), and the forecasted*
5 *test period by account number.*
- 6 *b. Provide all supporting documentation and calculations for the forecasted*
7 *Smelter Surcredit of \$442,329 for each month.*

8
9 **Response)**

- 10 a. See attached.
- 11 b. The supporting calculations for the forecasted surcredit are provided in the
12 Big Rivers Financial Model provided in response to PSC 1-57 on the
13 spreadsheet tab entitled "FAC,PPA,ES,SC."

14 Also, please note that the \$442,329 is an annual amount. See Exhibit
15 Wolfram-5, where under the proposed rate the Rural surcredit is \$308,324 and
16 the Large Industrial surcredit is \$134,005 for the test period.

17
18 **Witnesses)** John Wolfram, Christopher A. Warren

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Big Rivers Electric Corporation
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Attachment for Response to AG 1-284(a)
Surcredit

	Actual 2012	July 2013 YTD Actual	Base Period			Forecast Period
			Actual	Forecast	Total	
Surcredit (Account 447)	(9,755,902)	(4,588,863)	(4,466,082)	(5,442,502)	(9,908,585)	(442,329)

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1 *vendor, and identify the year and period of time (the number months and*
2 *the years) over which these costs were incurred. Explain why Big Rivers*
3 *has budgeted costs for these three initiatives that is greater than the costs*
4 *incurred in the past, and provide supporting documentation.*

5

6 **Response)**

7 a. Please see the attached document.

8 b. Invoices and bids are included in the attached documents.

9 c. The calculations are shown in Exhibit Wolfram-2, Reference Schedule 1.11.
10 The number of years over which each item is amortized in this case is shown
11 in the schedule on line 15 labeled "Periodicity – Years" and is identical to the
12 periods used in this adjustment in Case No. 2012-00535; prior to that, these
13 costs were not amortized for ratemaking purposes.

14 d. Please see the attachment to this subpart for the actual costs for each initiative.
15 Big Rivers' budgeted costs are higher for the IRP as reflected in the bid
16 provided in Big Rivers' response to subpart (b), above. Also, in Case No.
17 2010-00443, the Commission recommended that Big Rivers perform a utility-
18 specific reserve margin study during its next IRP process. (The reserve

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1 margin study was not conducted during the last IRP process.) The estimated
2 cost of the study is included in the CONFIDENTIAL GDS proposal attached
3 electronically to this response and provided pursuant to petition for
4 confidential treatment.

5

6 **Witness)** John Wolfram

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**Attachment to Response for AG 285(a)
Outside Professional Services**

Initiative	Acct	2012 Actual	2013 YTD Actual	Oct'12 - Mar'13 Base Period Actual	Apr'13 - Sep'13 Base Period Forecast	Feb'14 - Jan'15 Forecasted Test Period	2015 Forecast
Integrated Resource Plan	92310100	-	-	-	211,500	60,000	-
Load Forecast	92310100	-	54,014	20,983	16,250	17,240	68,959
Transient Stability Study	92310100	-	-	-	-	30,000	-



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MR. MIKE MATTOX

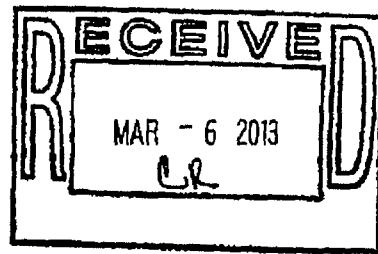
INVOICE NO: 0103921
DATE: Feb 15, 2013
CLIENT CODE: 0018062
PROJECT NO: 0026

203877-27

Load Forecast		Hours	Amount
2009 ENERGY EFFICIENCY STUDY			
1/23/13	Jeffrey R. Huber Update to Program Analytics and BC Ratios	2.00	340.00
1/24/13	Jeffrey R. Huber Update to Program Analytics and BC Ratios	6.00	1,020.00
1/24/13	Jeff S Davis Commercial HVAC Evaluation	1.00	170.00
TOTAL FEES:			1,530.00

BRA0025
923101-0000
0314
0025

2/25/2013
PO 203877



COMMERCIAL BANK, BANK OF AMERICA
TOTAL DUE
PAY TO THE ORDER OF

TOTAL AMOUNT DUE:

1,530.00

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.



GDS Associates, Inc.
Engineers and Consultants



1850 Parkway Place
Suite 200
Marietta, Georgia 30067

INVOICE

TEL: 770 810
Fax: 770 810
E-MAIL: info@gds.com

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

MR. MIKE MATTOX

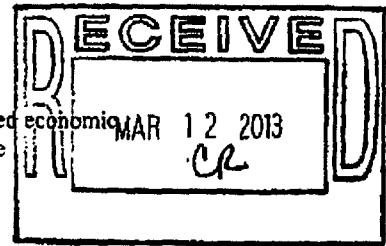
203877-28
BRA 0025
923101-0000
0314
0025

INVOICE NO: 0104366
DATE: Mar 6, 2013
CLIENT CODE: 0018062
PROJECT NO: 0032

2013 LOAD FORECAST

PROFESSIONAL SERVICES RENDERED 01/26/13-02/22/13

SERVICES RENDERED include purchased economic data from Moody's Analytics Developed economic outlook Developed modeling database Developed rural energy models by member cooperative Teleconference with Big Rivers staff



Employee	Hours	Rate	Amount
John W. Hutts	71.00	215.00	15,265.00
Margaret A. Massey	52.00	60.00	3,120.00

TOTAL FEES: 18,385.00

Color Printer Charges 2.40
Long-Distance Telephone 1.26
Miscellaneous Charges 1,045.00
Photocopy Charges 18.90

TOTAL EXPENSES: 1,067.56

BRA0025
0314

JB
3/8/13

TOTAL AMOUNT DUE:

19,452.56

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT.
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.

203877-30



GDS Associates, Inc.
Engineers and Consultants



1801 Parkway Plaza
Suite 800
Marietta, Georgia 30067

INVOICE

770-429-8200
Fax 770-421-8711
E-mail: GDS@GDS.COM

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420
MR. MIKE MATTOX

INVOICE NO: 0105065
DATE: Apr 10, 2013
CLIENT CODE: 0018062
PROJECT NO: 0032

BRA0025
923101-0000
0314
0025

2013 LOAD FORECAST

PROFESSIONAL SERVICES RENDERED 02/23/13-03/29/13

SERVICES RENDERED include developed rural energy forecast by member cooperative Developed rural energy peak demand forecast Developed direct serve customer forecast Teleconferences with Big Rivers staff and member cooperatives.

Employee	Hours	Rate	Amount
John W. Huts	101.00	215.00	21,715.00
Margaret A. Massey	41.00	60.00	2,460.00

TOTAL FEES: 24,175.00

Color Printer Charges	0.60
Long-Distance Telephone	3.00
Miscellaneous Charges	600.00
Photocopy Charges	0.15

TOTAL EXPENSES: 603.75

AB
4/11/13

TOTAL AMOUNT DUE: 24,778.75

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.



185 Parkway Pl.
Suite #800
Marietta, Georgia 30067

INVOICE

770 475 8100
Fax 770 475 8791
FED. E.I.N. # 549843

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

MR. MIKE MATTOX

INVOICE NO: 0105814
DATE: May 7, 2013
CLIENT CODE: 0018062
PROJECT NO: 0032

218813-1

BRA0025
923101-0000
0314
0025

2013 LOAD FORECAST

PROFESSIONAL SERVICES RENDERED 03/30/13-04/26/13

SERVICES RENDERED include developed range forecasts for member cooperatives and Big Rivers
Revisions to base case forecast for new loads Teleconferences with Big Rivers staff Documentation of load
forecast report and work plan.

Employee	Hours	Rate	Amount
John W. Hutts	37.00	215.00	7,955.00
Sylvetta M. Clark	3.75	75.00	281.25

TOTAL FEES: 8,236.25

Long-Distance Telephone
Photocopy Charges

6.48
9.75

TOTAL EXPENSES: 16.23

RECEIVED
5/23/13

5/17/2013

TOTAL AMOUNT DUE: 8,252.48

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.

ID: SAP-SG1
ID: APU021
G20003293

Big Rivers Electric Corp
MANUAL VOUCHER -

2/05/10
8:26:13

Voucher 0549802
Booked Mth/Yr 02/10
PAY Vendor: 1349

P/O 119180
RELEASE:

GDS ASSOCIATES INC.
SUITE 800/1850 PARKWAY PLACE
MARIETTA, GA
ATTENTION: JOHN W. HUTTS

30067

INV # 0077944

Inv Date 01/12/10
Due Date: 02/11/10

project	account	Account Distribution amount	r/a	eac	stock #
92310100	92310100	4,154.74	017	253	

P A Y A B L E				
Voucher 0549802	Gross	4,154.74	Discount	.00 Net 4,154.74

--- MANUAL VOUCHER ---

1035

549802



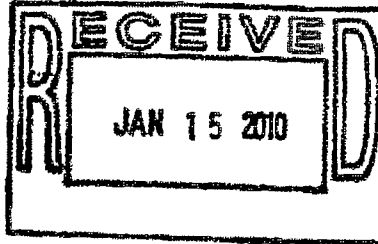
GDS Associates, Inc.
Engineers and Consultants



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

MR. MIKE MATTOX



INVOICE NO: 0077944
DATE: Jan 12, 2010
CLIENT CODE: 0018062
PROJECT NO: 0025

Page 1 of 1

2009 INTEGRATED RESOURCE PLAN

P.O. # 119180

PROFESSIONAL SERVICES RENDERED 11/28/09-12/25/09

Y# 1349
PO# 02/11/10

SERVICES RENDERED include development of costs for IRP modeling analysis; development of agenda items for meeting with PSC.

Employee	Hours	Rate	Amount
Brian D. Smith	20.00	185.00	3,700.00
John W. Hurts	2.00	190.00	380.00

Long-Distance Telephone
Photocopy Charges

TOTAL FEES:

\$4,080.00

26.14

48.60

TOTAL EXPENSES:

\$4,154.74

253 017 923101 4,154.74

PO 119180

TOTAL AMOUNT DUE:

CEW
1/19/10

\$4,154.74

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT.
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.

Case No. 2013-00199
Attachment for Response to AG 1-285(b)

Witness: John Wolfram
Marietta, GA ■ Austin, TX ■ Auburn, AL ■ Manchester, NH ■ Madison, WI ■ Indianapolis, IN ■ Augusta, ME
Page 2 of 32

ID:AP-S01
ID:AP0021
GA20003293

Big Rivers Electric Corp
- MANUAL VOUCHER -

2/23/10
7:35:53

Voucher.....0550075
Booked Mth/Yr 02/10

P/O..... 119180
RELEASE.

PAY Vendor: 1349

GDS ASSOCIATES INC.
SUITE 800/1850 PARKWAY PLACE
MARIETTA, GA
ATTENTION: JOHN W. HUTTS

30067

INV # 0078611

Inv Date 02/09/10
Due Date: 03/04/10

project	account	Account Distribution amount	r/a	eac	stock #
92310100	92310100	10,704.40	017	253	

P A Y A B L E					
Voucher 0550075	Gross	10,704.40	Discount	.00 Net	10,704.40

--- MANUAL VOUCHER ---

1065

550075



GDS Associates, Inc.
Engineers and Consultants



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

V # 1349
POD 03/04/10

INVOICE NO: 0078613
DATE: Feb 09, 2010
CLIENT CODE: 0018062
PROJECT NO: 0025

MR. MIKE MATTOX

Page 1 of 1

2009 INTEGRATED RESOURCE PLAN

PROFESSIONAL SERVICES RENDERED 12/26/09-01/29/10

SERVICES RENDERED include data requests and teleconference; review of IRP filing at KPSC; meetings at KPSC; analysis of data provided by Big Rivers.

PO # 119180
2/4/10

WMS 2/14

Employee	Hours	Rate	Amount
Brian D. Smith	35.00	190.00	6,650.00
Faye H. Culpepper	1.00	60.00	60.00
John W. Hutts	13.00	195.00	2,535.00
T. Daniel Burapavong	3.00	115.00	345.00

TOTAL FEES:

\$9,590.00

- Color Printer Charges
- Long-Distance Telephone
- Lodging
- Meals
- Miscellaneous Charges
- Photocopy Charges
- Transportation

253 017 923101 10,704.40

6.80
2.52
99.30
45.67
500.00
3.60
456.51

TOTAL EXPENSES:

\$1,114.40

TOTAL AMOUNT DUE:

\$10,704.40

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO: GDS ASSOCIATES, INC.

ID: AE-S01
ID: APU021
GA20002979

Big Rivers Electric Corp
- MANUAL VOUCHER -

3/31/10
15:42:52

Voucher.....0550647
Booked Mth/Yr 03/10
PAY Vendor: 1349

P/O 119120
RELEASE:

GDS ASSOCIATES INC.
SUITE 800/1850 PARKWAY PLACE
MARIETTA, GA
ATTENTION: JOHN W. HUTTS

30067

INV # 0079472

Inv Date 03/19/10
Due Date: 04/15/10

project	account	Account Distribution amount	r/a	each	stock #
92310100	92310100	8,678.66	017	253	

P A Y A B L E				
Voucher 0550647	Gross	8,678.66	Discount	.00 Net 8,678.66

--- MANUAL VOUCHER ---



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

550647 V# 1349
POD 04/15/10

INVOICE NO: 0079477
DATE: Mar 19, 2010
CLIENT CODE: 0018062
PROJECT NO: 0025

MR. MIKE MATTOX

Page 1 of 1

P.O.# 119180

2009 INTEGRATED RESOURCE PLAN

PROFESSIONAL SERVICES RENDERED 01/30/10-02/26/10

SERVICES RENDERED include preparation/development of model inputs for apply-side modeling analysis; teleconference with Big Rivers Staff.

Employee	Hours	Rate	Amount
Brian D. Smith	27.00	190.00	5,130.00
John W. Hatts	1.00	195.00	195.00
T. Daniel Burapavong	23.00	115.00	2,645.00

TOTAL FEES: \$7,970.00

Long-Distance Telephone
Lodging
Photocopy Charges
Transportation

0.06
129.30
8.90
578.40

TOTAL EXPENSES: \$708.66

253 017 923101 8,678.66

TOTAL AMOUNT DUE:

3/22/10
PO 119180
w/b
3/22

58,678.66

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.

ID:AP-301
ID:APU021
GA20002979

Big Rivers Electric Corp
MANUAL VOUCHER -

4/28/10
15:58:04

Voucher: 0551048
Booked Mth/Yr 04/10

P/O: 119180
RELEASE

PAY Vendor: 1349

GDS ASSOCIATES INC.
SUITE 800/1850 PARKWAY PLACE
MARIETTA, GA
ATTENTION: JOHN W. HUTTS

30067

INV # 0080003

Inv Date 04/07/10
Due Date: 05/06/10

project	account	Account Distribution amount	r/a	eac	stock #
92310100	92310100	6,439.97	017	253	

Voucher 0551048		P A Y A B L E			
Gross		Discount		.00 Net	
6,439.97					6,439.97

--- MANUAL VOUCHER ---

1085



GDS Associates, Inc.
Engineers and Consultants



15001 4000 Blvd
Suite 300
Marietta, Georgia 30067

INVOICE

770 425 9700
Fax: 770 426 1178
Fed. Reg. No. 1500917

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

551048

INVOICE NO: 0080003
DATE: Apr 07, 2010
CLIENT CODE: 0018062
PROJECT NO: 0025

MR. MIKE MATTOX

Page 1 of 1

2009 INTEGRATED RESOURCE PLAN

P.O. # 119180

V# 1349
POD 05/06/10

PROFESSIONAL SERVICES RENDERED 02/27/10-03/26/10

SERVICES RENDERED include supply-side modeling analysis; review and discussion of model inputs and assumptions.

Employee	Hours	Rate	Amount
Brian D. Smith	33.00	190.00	6,270.00
Jacob M. Thomas	1.00	165.00	165.00

TOTAL FEES:

\$6,435.00

Color Printer Charges
Long-Distance Telephone
Photocopy Charges

2.60

0.42

1.95

TOTAL EXPENSES:

\$4.97

OK 4/12/10
PO 119180

CWB
4/12

TOTAL AMOUNT DUE:

\$6,439.97

253 017 923 101 6,439.97

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.

2

ID: AP-S01
ID: APU021
GA20002979

Big Rivers Electric Corp
- MANUAL VOUCHER -

6/09/10
16:14:24

Voucher.....0551725
Booked Mth/Yr 06/10
PAY Vendor: 1349

P/O 119180
RELEASE:

GDS ASSOCIATES INC.
SUITE 800/1850 PARKWAY PLACE
MARIETTA, GA
ATTENTION: JOHN W. HUTTS

30067

INV # 0080823

Inv Date 05/19/10
Due Date: 06/17/10

project	account	Account Distribution amount	r/a	eac	stock #
92310100	92310100	6,286.02	017	253	

Voucher 0551725		P A Y A B L E			
Gross	6,286.02	Discount	.00	Net	6,286.02

--- MANUAL VOUCHER ---

1085



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

MR. MIKE MATTOX

551725

V # 1949
POD 06/17/10

INVOICE NO: 0080823
DATE: May 19, 2010
CLIENT CODE: 0018062
PROJECT NO: 0025

P.O. # 119180

Page 1 of 1

2009 INTEGRATED RESOURCE PLAN

PROFESSIONAL SERVICES RENDERED 03/27/10-04/30/10

SERVICES RENDERED include development of model inputs; load forecast update and review; development of avoided cost projections; review data provided by Big Rivers.

Employee	Hours	Rate	Amount
Brian D. Smith	30.00	190.00	5,700.00
John W. Hutts	3.00	195.00	585.00

Long-Distance Telephone

TOTAL FEES:	\$6,285.00
	1.02
TOTAL EXPENSES:	\$1.02

PAID 5/27/10
PO 119180

253 017 923101 6,286.02

TOTAL AMOUNT DUE:

\$6,286.02

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.

2

ID:AP-SQ1
ID:APU021
GA20003293

Big Rivers Electric Corp
- MANUAL VOUCHER -

6/29/10
9:22:57

Voucher.....0552058
Booked Mth/Yr 06/10

P/O.....119180
RELEASE.

PAY Vendor: 1349

GDS ASSOCIATES INC.
SUITE 800/1850 PARKWAY PLACE
MARIETTA, GA
ATTENTION: JOHN W. HUTTS

30067

INV # 0081430

Inv Date 06/09/10
Due Date: 07/08/10

project	account	Account Distribution amount	r/a	eac	stock #
92310100	92310100	23,660.03	017	253	

.....		P A Y A B L E		
Voucher 0552058	Gross	23,660.03	Discount	.00 Net	23,660.03

✓ JH

--- MANUAL VOUCHER ---

105

552058



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

V#1349
PO 09/08/10

INVOICE NO: 0081430
DATE: Jun 09, 2010
CLIENT CODE: 0018062
PROJECT NO: 0025

MR. MIKE MATTOX

Page 1 of 1

P.O. # 119180

2009 INTEGRATED RESOURCE PLAN

PROFESSIONAL SERVICES RENDERED 05/01/10-05/28/10

SERVICES RENDERED include developed and provided output for the initial strategist runs; updated the long-term load forecast; software fees.

Employee	Hours	Rate	Amount
Brian D. Smith	48.00	190.00	9,120.00
Jennifer C. Froelich	4.00	95.00	380.00
Jacob M. Thomas	3.00	165.00	495.00
John W. Hutts	17.00	195.00	3,315.00
T. Daniel Burapavong	35.50	135.00	4,792.50
Valarie A. Woodward	7.00	50.00	350.00

W/ 6/15/10
PO 119180

Affiliated Consultants' Fees
Color Printer Charges
Long-Distance Telephone
Photocopy Charges

TOTAL FEES:

\$18,452.50
5,167.50
1.20
10.78
28.05

TOTAL EXPENSES:

\$5,207.53

TOTAL AMOUNT DUE:

\$23,660.03

253 017 923101 23,660.03

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.

W/P
6/15/10

(2)

Case No. 2013-00199
Attachment for Response to AG 1-285(b)

Witness: John Wolfram

ID: AP-S01
ID: APU021
GA20002979

Big Rivers Electric Corp
- MANUAL VOUCHER -

7/29/10
12:27:12

Voucher.....0552529
Booked Mth/Yr 07/10
PAY Vendor: 1349

P/O 119180
RELEASE.

GDS ASSOCIATES INC.
SUITE 800/1850 PARKWAY PLACE
MARIETTA, GA
ATTENTION: JOHN W. HUTTS 30067

INV # 0082098

Inv Date 07/07/10
Due Date: 07/29/10

project	account	Account Distribution amount	r/a	eac	stock #
92310100	92310100	15,740.12	017	253	

P A Y A B L E					
Voucher 0552529	Gross	15,740.12	Discount	.00 Net	15,740.12

--- MANUAL VOUCHER ---

1985



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

MR. MIKE MATTOX

V#1349
552529
PO# 07/29/10

INVOICE NO: 0082098
DATE: Jul 07, 2010
CLIENT CODE: 0018062
PROJECT NO: 0025

Page 1 of 1

P.O. # 119180

2009 INTEGRATED RESOURCE PLAN

PROFESSIONAL SERVICES RENDERED 05/29/10-06/25/10

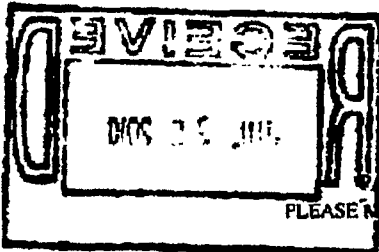
SERVICES RENDERED include development of supply-side model inputs; analysis of avoided costs; strategist runs.

Employee	Hours	Rate	Amount
Brian D. Smith	81.00	190.00	15,390.00
Valarie A. Woodward	7.00	50.00	350.00

TOTAL FEES: \$15,740.00
Long-Distance Telephone 0.12
TOTAL EXPENSES: \$0.12

253 017 923101 15,740.12

APR 7/26/10
PO 119180
CWP 7/27/10



TOTAL AMOUNT DUE:

\$15,740.12

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.

2

ID:AP-S01
ID:APU021
GA20002979

Big Rivers Electric Corp
- MANUAL VOUCHER -

9/01/10
19:26:08

Voucher.....0553150
Booked Mth/Yr 08/10
PAY Vendor: 1349

P/O.....119180
RELEASE.

GDS ASSOCIATES INC.
SUITE 800/1850 PARKWAY PLACE
MARIETTA, GA
ATTENTION: JOHN W. HUTTS

30067

INV # 0082949

Inv Date 08/19/10
Due Date: 09/09/10

project	account	Account amount	Distribution r/a	eac	stock #
92310100	92310100	27,118.64	017	253	

P A Y A B L E					
Voucher 0553150	Gross	27,118.64	Discount	.00	Net 27,118.64

--- MANUAL VOUCHER ---



GDS Associates, Inc.
Engineers and Consultants



1400 Parkway, Floor 3
Suite 800
Marietta, Georgia 30067

7700 East 8100
Floor 200, Suite 200
Fed. Exp. 36, 163-6633

INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

553150

INVOICE NO: 0082949
DATE: Aug 19, 2010
CLIENT CODE: 0018062
PROJECT NO: 0025

MR. MIKE MATTOX

Page 1 of 1

P.O. # 119180

2009 INTEGRATED RESOURCE PLAN

PROFESSIONAL SERVICES RENDERED 06/26/10-07/30/10

SERVICES RENDERED include research of renewable resource data for strategist model; development of load shapes for strategist model; strategist base case runs and analysis; developed summary files and delivered to Big Rivers; teleconference/communication with Big Rivers staff.

Employee	Hours	Rate	Amount
Brian D. Smith	100.50	190.00	19,095.00
Bruce W. Walter	0.50	215.00	107.50
Jennifer C. Froelich	19.75	95.00	1,876.25
Jacob M. Thomas	1.50	165.00	247.50
John W. Hutts	4.00	195.00	780.00
T. Daniel Burapavong	5.00	135.00	675.00
Valarie A. Woodward	33.00	50.00	1,650.00

11/18 PO 119180
8/26/10

Affiliated Consultants' Fees
Color Printer Charges
Long-Distance Telephone
Photocopy Charges

253 017 923101 TOTAL FEES: 27,118.64

\$24,431.25
2,650.00
0.40
2.64
34.35
\$2,687.39

TOTAL EXPENSES:

TOTAL AMOUNT DUE:

\$27,118.64

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.

CWB
8/26

Rec'd 8/27/10 KW

ID: AP-S01
ID: APU021
GA20003293

Big Rivers Electric Corp
- MANUAL VOUCHER -

9/21/10
14:26:16

Voucher.....0553457
Booked Mth/Yr 09/10
PAY Vendor: 1349

P/O 119180
RELEASE.

GDS ASSOCIATES INC.
SUITE 800/1850 PARKWAY PLACE
MARIETTA, GA
ATTENTION: JOHN W. HUTTS

30067

INV # 0083512

Inv Date 09/09/10
Due Date: 09/30/10

project	account	Account amount	Distribution r/a	eac	stock #
92310100	92310100	42,218.90	017	253	
P A Y A B L E					
Voucher 0553457	Gross	42,218.90	Discount	.00	Net 42,218.90

1 of 6

--- MANUAL VOUCHER ---

553457



GDS Associates, Inc.
Engineers and Consultants



V# 1349
POD 9/30/10

1850 Parkway Place
St. Louis, MO 63103
March 1, 2008 0027

INVOICE

770.433.3111
Fax: 770.426.3003
Fed. EIN: 50-1639813

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

MR. MIKE MATTOX

INVOICE NO: 0083512
DATE: Sep 09, 2010
CLIENT CODE: 0018062
PROJECT NO: 0025

Page 1 of 2

P.O. # 119180

2009 INTEGRATED RESOURCE PLAN

PROFESSIONAL SERVICES RENDERED 07/31/10-08/27/10

SERVICES RENDERED include development of base case and IRP scenarios; meeting with Big Rivers staff; documentation; additional demand response analysis; development of load forecast range forecasts.

Employee	Hours	Rate	Amount
Amber M. Roberts	25.50	165.00	4,207.50
Brian D. Smith	87.00	190.00	16,530.00
Braxton J. Underwood	0.25	165.00	41.25
Jennifer C. Froelich	3.00	95.00	285.00
Jimmy H. Choi	3.00	60.00	180.00
Jacob M. Thomas	46.00	165.00	7,590.00
Jeffrey R. Huber	32.00	135.00	4,320.00
John W. Hutts	26.00	195.00	5,070.00
Kaytie D. Ruditys	0.75	60.00	45.00
Peggy Hicks	1.00	60.00	60.00
Valarie A. Woodward	29.00	50.00	1,450.00

9/15/10
PO 119180

Affiliated Consultants' Fees
Color Printer Charges
Long-Distance Telephone
Meals
Photocopy Charges

253 017 923101

TOTAL FEES:
42,218.90

\$39,778.75
2,000.00
18.40
1.32
387.28
33.15

2

TOTAL EXPENSES:

\$2,440.15

Pay \$42,218.90

SEP 21 2010

Case No. 2013-00199

Attachment for Response to AG 1-285(b)

Witness: John Wolfram

Page 18 of 32

Reid 9/21/10



1870 Parkway Place
Suite 600
Marietta, Georgia 30067

INVOICE

770-425-3400
Fax: 770-425-6300
Est. # 1001 1001-13

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

INVOICE NO : 0083512
DATE : Sep 09, 2010
CLIENT CODE : 0018062
PROJECT NO: 0025

MR. MIKE MATTOX

Page 2 of 2

TOTAL AMOUNT DUE:

\$42,218.90

3

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.



Your Traditional Energy Cooperative

Vendor Name: GDS ASSOCIATES INC.

Vendor Number: 80043

Invoice Number: 0084438

Invoice Amount: 24757.17

Invoice Date: 10/21/2010

P.O. Number:

Release Number:

Station Two:

Entry Date: 12/17/2010

Retention Year: 2020

--- A/P INVOICES ---



GDS Associates, Inc.
Engineers and Consultants



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

INVOICE NO: 0084438
DATE: Oct 21, 2010
CLIENT CODE: 0018062
PROJECT NO: 0025

MR. MIKE MATTOX

Page 1 of 1

*PO 119180
11/2/10
matt H-10-10*

2009 INTEGRATED RESOURCE PLAN

PROFESSIONAL SERVICES RENDERED 08/28/10-09/24/10

SERVICES RENDERED include documentation of IRP report; teleconference with client; final edits to final and strategic model.

Employee	Hours	Rate	Amount
Brian D. Smith	77.00	185.00	14,245.00
Bruce W. Walter	3.00	210.00	630.00
Jennifer C. Froelich	5.50	90.00	495.00
Jimmy H. Choi	0.50	60.00	30.00
Jacob M. Thomas	44.75	160.00	7,160.00
John W. Hutts	2.00	190.00	380.00
Shannon A. Horton	28.50	50.00	1,425.00

TOTAL FEES:

\$24,365.00
5,167.50
68.80
11.22
4,896.00
40.65

Affiliated Consultants' Fees
Color Printer Charges
Long-Distance Telephone
Miscellaneous Charges
Photocopy Charges

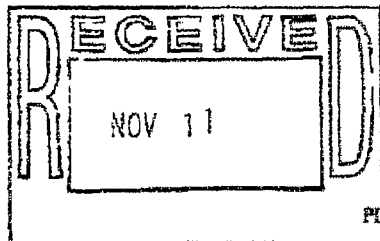
*BLA 0017
923101-0000
Exp type 0017
Keep out 0017
Loc 10000*

TOTAL EXPENSES:

\$392.17

TOTAL AMOUNT DUE:

\$24,757.17



PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.

*253/017
923*



Vendor Name: GDS ASSOCIATES INC.

Vendor Number: 80043

Invoice Number: 0085034

Invoice Amount: 2942.43

Invoice Date: 11/17/2010

P.O. Number:

Release Number:

Station Two:

Entry Date: 12/17/2010

Retention Year: 2020

--- A/P INVOICES ---



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

MR. MIKE MATTOX

INVOICE NO: 0085034
DATE: Nov 17, 2010
CLIENT CODE: 0018062
PROJECT NO: 0025

Page 1 of 1

2009 INTEGRATED RESOURCE PLAN

PROFESSIONAL SERVICES RENDERED 09/25/10-10/29/10

SERVICES RENDERED include documentation of IRP report; teleconferences and revisions to IRP report.

NOTE

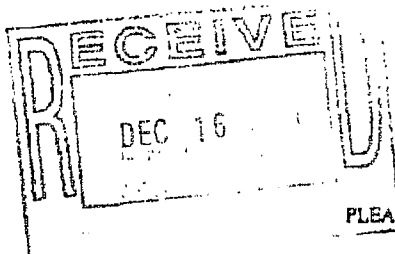
Credit is for Budget

Employee	Hours	Rate	Amount
Brian D. Smith	18.00	185.00	3,330.00
Jacob M. Thomas	14.00	160.00	2,240.00
John W. Hurts	1.00	190.00	190.00

TOTAL FEES:	\$5,760.00
Long-Distance Telephone	3.30
Miscellaneous Charges	-2,833.92
Photocopy Charges	13.05
TOTAL EXPENSES:	-\$2,817.57

*OK 12/8/10
13400 PO 119180*

*CWS
12/16/10*



TOTAL AMOUNT DUE: \$2,942.43

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.



Vendor Name: GDS ASSOCIATES INC.

Vendor Number: 80043

Invoice Number: 0086849

Invoice Amount: 10339.58

Invoice Date: 02/09/2011

P.O. Number:

Release Number:

Station Two:

Entry Date: 02/23/2011

Retention Year: 2021

--- A/P INVOICES ---

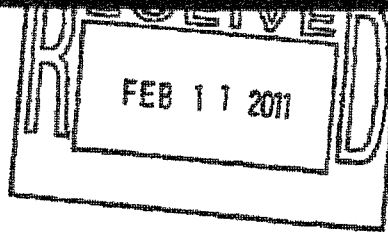


1807 Anthony Place
Suite 873
Marietta, Georgia 30067

INVOICE

INVOICE NO: 0086849
DATE: Feb 09, 2011
CLIENT CODE: 0018062
PROJECT NO: 0029

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420



MR. MIKE MATTOX

INVOICE NO: 0086849
DATE: Feb 09, 2011
CLIENT CODE: 0018062
PROJECT NO: 0029

Page 1 of 1

RESPONSE TO RFTS RE: 2010 IRP

PROFESSIONAL SERVICES RENDERED 01/01/11-01/28/11

SERVICES RENDERED include developed responses to RFIs submitted by PSC and AG.

Employee	Hours	Rate	Amount
Amber M. Roberts	18.50	170.00	3,145.00
Brian D. Smith	8.00	190.00	1,520.00
Bruce W. Walter	0.50	220.00	110.00
Jacob M. Thomas	10.50	170.00	1,785.00
Jeffrey R. Huber	2.00	135.00	270.00
John W. Hutts	17.50	195.00	3,460.00
Valarie A. Woodward	0.50	50.00	25.00

TOTAL FEES:

\$10,315.00

Color Printer Charges
Long-Distance Telephone
Photocopy Charges

17.80

0.18

6.60

TOTAL EXPENSES:

\$24.58

2/11/11

TOTAL AMOUNT DUE:

\$10,339.58

2/16

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.

*BRA 0025
EAC 0314*

Case No. 2013-00199
Attachment for Response to AG 1-285(b)

Witness: John Wolfram



Vendor Name: GDS ASSOCIATES INC.

Vendor Number: 80043

Invoice Number: 0087781

Invoice Amount: 10254.37

Invoice Date: 03/24/2011

P.O. Number: 118775

Release Number:

Station Two:

Entry Date: 04/11/2011

Retention Year: 2021

--- A/P INVOICES ---



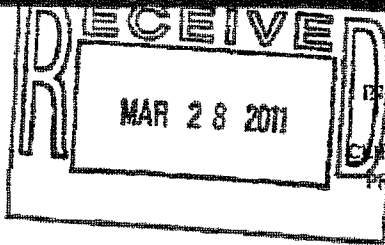
1850 Highway 100
Suite 800
Marietta, Georgia 30067

INVOICE

770.471.8100
Fax 770.425.0303
Fax: 678.594.6523

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

MR. MIKE MATTOX



INVOICE NO: 0087781
DATE: Mar 24, 2011
CLIENT CODE: 0018062
PROJECT NO: 0029

Page 1 of 1

RESPONSE TO RFI'S RE: 2010 IRP

PROFESSIONAL SERVICES RENDERED 01/29/11-02/25/11

SERVICES RENDERED include prepared responses to RFIs submitted by KPSC and AG regarding Big Rivers IRP.

Employee	Hours	Rate	Amount
Amber M. Roberts	21.00	170.00	3,570.00
Brian D. Smith	16.00	195.00	3,120.00
Jacob M. Thomas	11.00	170.00	1,870.00
John W. Hutts	8.00	200.00	1,600.00
Valarie A. Woodward	0.50	50.00	25.00

TOTAL FEES: \$10,185.00

Long-Distance Telephone 0.48
Photocopy Charges 40.65
Shipping Services 28.24

TOTAL EXPENSES: \$69.37

*BR 10025 03/14
923101-0000
CLB 4/4/11
3/31/11*

TOTAL AMOUNT DUE: \$10,254.37

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.



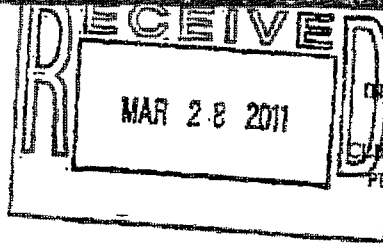
GDS Associates, Inc.
Engineers and Consultants



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

MR. MIKE MATTOX



INVOICE NO: 0087781
DATE: Mar 24, 2011
CLIENT CODE: 0018062
PROJECT NO: 0029

Page 1 of 1

RESPONSE TO RFI'S RE: 2010 IRP

PROFESSIONAL SERVICES RENDERED 01/29/11-02/25/11

SERVICES RENDERED include prepared responses to RFIs submitted by KPSC and AG regarding Big Rivers IRP.

<u>Employee</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Amber M. Roberts	21:00	170:00	3,570.00
Brian D. Smith	16:00	195:00	3,120.00
Jacob M. Thomas	11:00	170:00	1,870.00
John W. Hurts	8:00	200:00	1,600.00
Valerie A. Woodward	0:50	50:00	25.00

TOTAL FEES:

\$10,185.00

Long-Distance Telephone
Photocopy Charges
Shipping Services

0.48
40.65
28.24

TOTAL EXPENSES:

\$69.37

*BR 40025 03/14
923101-0000
Purchase Order 203877-4
Release 4/4/11
3/31/11*

TOTAL AMOUNT DUE:

\$10,254.37

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.

Case No. 2013-00199
Attachment for Response to AG 1-285(b)

Witness: John Wolfram



Vendor Name: GDS ASSOCIATES INC.

Vendor Number: 80043

Invoice Number: 0088304

Invoice Amount: 18.95

Invoice Date: 04/07/2011

P.O. Number: 118775

Release Number:

Station Two:

Entry Date: 04/27/2011

Retention Year: 2021

--- A/P INVOICES ---



GDS Associates, Inc.
Engineers and Consultants



1850 Parkway Place
Suite 800
Marietta, Georgia 30067

INVOICE

770 428 8100
Fax 770 428 0303
Fed. EIN 28-155843

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

INVOICE NO: 0088304
DATE: Apr 07, 2011
CLIENT CODE: 0018062
PROJECT NO: 0029

MR. MIKE MATTOX

Page 1 of 1

RESPONSE TO RF'S RE: 2010 IRP

PROFESSIONAL SERVICES RENDERED 02/26/11-03/25/11

SERVICES RENDERED include fedex charges to overnight signed verification forms.

<u>Employee</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Long-Distance Telephone			0.36
Shipping Services			18.59
TOTAL EXPENSES:			\$18.95

4/14/11

4/14/11

BRA-0025
0314 923101-0000

TOTAL AMOUNT DUE: **\$18.95**

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.

Celebrating 25 years of consulting excellence... 1986-2011
Case No. 2013-00199
Attachment for Response to AG 1-285(b)

Witness: John Wolfram
Augusta, ME
Page 30 of 32



Vendor Name: GDS ASSOCIATES INC.

Vendor Number: 80043

Invoice Number: 0091800

Invoice Amount: 200.00

Invoice Date: 09/09/2011

P.O. Number: 203877

Release Number: 12

Station Two:

Entry Date: 09/15/2011

Retention Year: 2021

--- A/P INVOICES ---



GDS Associates, Inc.
Engineers and Consultants



1750 Parkway, Suite 300
Marletta, Georgia 30057
INVOICE
770 425 8100
Fax: 770 425 3003
Fed. E IN 08-1059043

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420
MR. MIKE MATTOX

SEP 12 2011

INVOICE NO: 0091800
DATE: Sep 9, 2011
CLIENT CODE: 0018062
PROJECT NO: 0029

RESPONSE TO RFTS RE: 2010 IRP

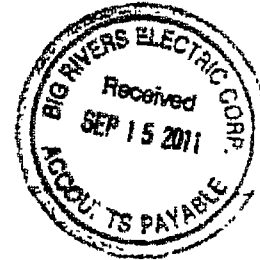
PROFESSIONAL SERVICES RENDERED 07/30/11-08/26/11

SERVICES RENDERED include conference call with Big Rivers staff to discuss strategy for potential meeting with Kentucky PSC regarding an informal hearing for the 2010 IRP.

Employee	Hours	Rate	Amount
John W. Hutts	1.00	200.00	200.00

TOTAL FEES: 200.00

PO 203877-12
9/13/11
BRA0025 923101-0000
0314 0025
Release 12



ELW
9-14

TOTAL AMOUNT DUE: 200.00

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC



Your Trusted Energy Company 

Vendor Name: GDS ASSOCIATES INC.

Vendor Number: 80043

Invoice Number: 0094135

Invoice Amount: 330.00

Invoice Date: 12/09/2011

P.O. Number: 203877

Release Number: 17

Station Two:

Entry Date: 12/16/2011

Retention Year: 2021

--- A/P INVOICES ---

203877-11



GDS Associates, Inc.
Engineers and Consultants



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

MR. MIKE MATTOX

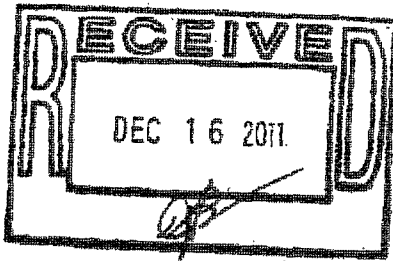
INVOICE NO: 0094135
DATE: Dec 09, 2011
CLIENT CODE: 0018062
PROJECT NO: 0026

		Hours	Amount
2009 ENERGY EFFICIENCY STUDY			
11/22/11	Jeffrey R. Huber Research into Education Program vs. Claimed Savings	1.00	165.00
11/23/11	Jeffrey R. Huber SpreadSheet Development for Russ P. (Quantity and Savings Calculator)	1.00	165.00
TOTAL FEES:			330.00

BRA0025 0025
0314 923101-0000

PO 203877-
12/13/11

Robert W. Beery
12-13-11



TOTAL AMOUNT DUE: 330.00

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.



Vendor Name: GDS ASSOCIATES INC.

Vendor Number: 80043

Invoice Number: 0093434

Invoice Amount: 660.00

Invoice Date: 11/10/2011

P.O. Number: 203877

Release Number: 16

Station Two:

Entry Date: 11/16/2011

Retention Year: 2021

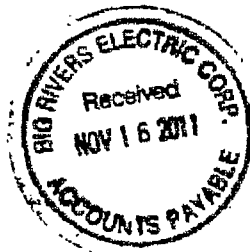
--- A/P INVOICES ---



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420
MR. MIKE MATTOX

INVOICE NO: 0093434
DATE: Nov 10, 2011
CLIENT CODE: 0018062
PROJECT NO: 0026



2009 ENERGY EFFICIENCY STUDY
2010 / 11

		Hours	Amount
10/4/11	Jeffrey R. Huber Big Rivers DSM Plan B/C Analysis	3.00	495.00
10/17/11	Jeffrey R. Huber Additional DSM Benefit Cost Modeling	1.00	165.00
TOTAL FEES:			660.00

BRA0025
0314 923/01-0000

11/14/11
PO 203877-16

W/B
11/19/11

TOTAL AMOUNT DUE: 660.00

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC

Celebrating 25 years of consulting excellence... 1986-2011



Vendor Name: GDS ASSOCIATES INC.

Vendor Number: 80043

Invoice Number: 0092156

Invoice Amount: 660.00

Invoice Date: 09/23/2011

P.O. Number: 203877

Release Number: 14

Station Two:

Entry Date: 09/29/2011

Retention Year: 2021

--- A/P INVOICES ---



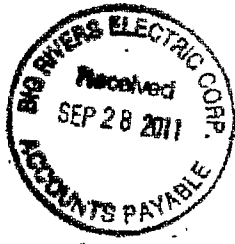
19 S Parkway Place
Marietta, Georgia 30067
770.425.3100
Fax: 770.426.0704
Fed. EIN: 52-1056603

INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420
MR. MIKE MATTOX

INVOICE NO: 0092156
DATE: Sep 23, 2011
CLIENT CODE: 0018062
PROJECT NO: 0026

		Hours	Amount
2009 ENERGY EFFICIENCY STUDY			
8/10/11	Jeffrey R. Huber Big Rivers revised Assumptions and Modeling	2.00	330.00
8/11/11	Jeffrey R. Huber Big Rivers revised Assumptions and Modeling	2.00	330.00
TOTAL FEES:			660.00



11/11 9/27/11
2010 IRP related PO 203877 - Release 14

BRA0025 0314
923101-0000

CWB
9/27/11

TOTAL AMOUNT DUE: 660.00

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC



Vendor Name: GDS ASSOCIATES INC.

Vendor Number: 80043

Invoice Number: 0085033

Invoice Amount: 6420.36

Invoice Date: 11/17/2010

P.O. Number:

Release Number:

Station Two:

Entry Date: 12/17/2010

Retention Year: 2020

--- A/P INVOICES ---



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

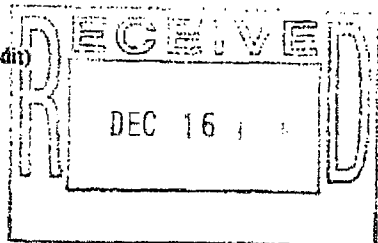
INVOICE NO: 0085033
DATE: Nov 17, 2010
CLIENT CODE: 0018062
PROJECT NO: 0026

MR. MIKE MATTOX

Page 1 of 2

2009 ENERGY EFFICIENCY STUDY

	Hours	Amount
09/27/10 Amber M. Roberts Big Rivers draft Potential Study	4.50	720.00
09/27/10 Jeffrey R. Huber Big Rivers DSM Report Editing	4.00	440.00
09/28/10 Amber M. Roberts Big Rivers draft Potential Study	6.00	960.00
09/28/10 Jacob M. Thomas Demand Response section of DSM Report for IRP Appendix	3.50	560.00
09/28/10 Jeffrey R. Huber Big Rivers DSM Report Editing	3.00	330.00
09/30/10 Amber M. Roberts Big Rivers potential study	2.00	320.00
10/01/10 Amber M. Roberts Finalize draft potential study	4.00	640.00
10/01/10 Jeffrey R. Huber Discussion with Russ regarding quick edits to Report and additional report editing	1.00	110.00
10/04/10 Jeffrey R. Huber Big Rivers DSM Report Review and Table Changes	2.00	220.00
10/05/10 Jeffrey R. Huber Discussion with John and Russ regarding length of DSM Potential Study relative to IRP. Reviewed other studies for comparative length	1.25	137.50
10/12/10 Amber M. Roberts Talk with Russ about IRP/Potential Study	0.50	80.00
10/13/10 Amber M. Roberts Big Rivers appendices formatting	1.00	160.00
10/18/10 Jeffrey R. Huber Big Rivers Appendices (Residential Measure Descriptions Edit)	2.00	220.00
10/19/10 Jeffrey R. Huber Big Rivers DSM Report Residential Appendices	2.00	220.00
10/20/10 Jeffrey R. Huber	2.00	220.00



Case No. 2013-00199
Attachment for Response to AG 1-285(b)



GDS Associates, Inc.
Engineers and Consultants



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

INVOICE NO : 0085033
DATE : Nov 17, 2010
CLIENT CODE : 0018062
PROJECT NO : 0026

MR. MIKE MATTOX

Page 2 of 2

	Hours	Amount
10/21/10 Appendices and Table Clean-Up Amber M. Roberts	1.50	240.00
10/22/10 Big Rivers - answering Russ' questions Jeffrey R. Huber	2.00	220.00
10/25/10 DSM Report (Table and Model Review - Verify Report Numbers) Amber M. Roberts	1.50	240.00
10/27/10 Follow up with Russ on Potential Study questions Jeffrey R. Huber	2.00	220.00
10/29/10 Finalize measure descriptions and appendices Amber M. Roberts	1.00	160.00
Follow up with Russ on Potential Study questions pertaining to measure level details and appendices		

TOTAL FEES: \$6,417.50

Color Printer Charges	8	1.60
Long-Distance Telephone	SHORETEL PHONE BILL-OCTOBER	1.26

TOTAL EXPENSES: \$2.86

OK my/ 12/2/10
15400 PO 119180

CWB
12/1/10

TOTAL AMOUNT DUE: \$6,420.36

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.

Case No. 2013-00199
Attachment for Response to AG 1-285(b)



Vendor Name: GDS ASSOCIATES INC.

Vendor Number: 80043

Invoice Number: 0084439

Invoice Amount: 8230.72

Invoice Date: 10/02/2010

P.O. Number:

Release Number:

Station Two:

Entry Date: 12/17/2010

Retention Year: 2020

--- A/P INVOICES ---



GDS Associates, Inc.
Engineers and Consultants



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

INVOICE NO: 0084439
DATE: Oct 21, 2010
CLIENT CODE: 0018062
PROJECT NO: 0026

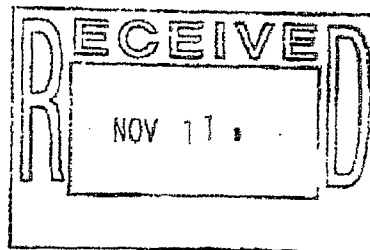
MR. MIKE MATTOX

Page 1 of 3

		Hours	Amount
2009 ENERGY EFFICIENCY STUDY			
08/30/10	Amber M. Roberts Big Rivers Draft IRP	6.00	960.00
08/30/10	Jeffrey R. Huber IRP Draft	6.00	780.00
08/31/10	Amber M. Roberts Big Rivers IRP work	1.25	200.00
09/02/10	Amber M. Roberts Big Rivers IRP	3.00	480.00
09/02/10	Jeffrey R. Huber Work on updating Big Rivers master assumptions spreadsheet	4.00	520.00
09/03/10	Jeffrey R. Huber Work on updating Big Rivers master assumptions spreadsheet	4.00	520.00
09/07/10	Jeffrey R. Huber Big River Master Spreadsheet Update and B/C Measure Level Modeling	4.00	520.00
09/08/10	Amber M. Roberts Commercial/Industrial analysis	2.00	320.00
09/08/10	Amber M. Roberts Meeting with Big Rivers to discuss draft IRP, meeting with John and Dick to discuss budget	2.50	400.00
09/08/10	Jeffrey R. Huber Big River Master Spreadsheet Update and B/C Measure Level Modeling	6.00	780.00
09/09/10	Jeffrey R. Huber Big River Master Spreadsheet Update and B/C Measure Level Modeling	4.00	520.00
09/13/10	Amber M. Roberts IRP edits, worked on C&I Sector	3.50	560.00
09/13/10	Jeffrey R. Huber Big Rivers Master Assumption Spreadsheet Changes	2.00	260.00
09/14/10	Amber M. Roberts C&I Analysis	2.50	400.00
09/14/10	Jeffrey R. Huber	4.00	520.00

*BRADY
928101-0000
Exp Type 0000
Rup 01 0001
Loc 0600*

*11/9/10
PO 119180
memo for CWB
253/017 923*



Case No. 2013-00199

Attachment for Response to AG 1-285(b)

Witness: John Wolfram



GDS Associates, Inc.
Engineers and Consultants



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

INVOICE NO: 0084439
DATE: Oct 21, 2010
CLIENT CODE: 0018062
PROJECT NO: 0026

MR. MIKE MATTOX

Page 2 of 3

	Hours	Amount
09/15/10 Big Rivers Master Spreadsheet edits for interactive effects and all other necessary changes. Achievable Potential Modeling. Amber M. Roberts	3.75	600.00
09/15/10 Worked on C&I Sector analysis and IRP edits for Jake Jeffrey R. Huber	6.00	780.00
09/16/10 Big Rivers Master Spreadsheet edits for interactive effects and all other necessary changes. Achievable Potential Modeling. Amber M. Roberts	3.50	560.00
09/16/10 Worked on C&I Sector analysis Amber M. Roberts	1.00	160.00
09/20/10 IRP meeting Amber M. Roberts	3.00	480.00
09/20/10 Big Rivers report Jeffrey R. Huber	6.00	780.00
09/21/10 Big Rivers Residential IRP Meeting and Chapter Edits for Appendix Draft Amber M. Roberts	6.00	960.00
09/21/10 Big Rivers report work and modeling Jeffrey R. Huber	4.00	520.00
09/22/10 Big Rivers Residential IRP Meeting and Chapter Edits for Appendix Draft Amber M. Roberts	1.50	240.00
09/23/10 Big Rivers report Amber M. Roberts	5.50	880.00
09/23/10 Big Rivers report work on summary sections Jeffrey R. Huber	3.00	390.00
09/24/10 Big Rivers Residential IRP Meeting and Chapter Edits for Appendix Draft Amber M. Roberts	4.00	640.00
09/24/10 Big Rivers report		
TOTAL FEES:		\$14,730.00
Long-Distance Telephone	SHORETEL PHONE BILL-SEPTEMBER	0.12
Miscellaneous Charges	Miscellaneous Charges	-6,521.00
Photocopy Charges	144	21.60
TOTAL EXPENSES:		-\$6,499.28



GDS Associates, Inc.
Engineers and Consultants



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

INVOICE NO: 0084439
DATE: Oct 21, 2010
CLIENT CODE: 0018062
PROJECT NO: 0026

MR. MIKE MATTOX

Page 3 of 3

Hours Amount

TOTAL AMOUNT DUE:

\$8,230.72

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.

Case No. 2013-00199
Attachment for Response to AG 1-285(b)

Marietta, GA • Austin, TX • Auburn, AL • Manchester, NH • Madison, WI • Indianapolis, IN • Augusta, ME
Witness: John Wolfram

ID:AF-S01
ID:AFU021
GA20002979

Big Rivers Electric Corp
MANUAL VOUCHER -

10/27/10
17:04:32

Voucher.....0554163
Booked Mth/Yr 10/10
PAY Vendor: 1349

P/O..... 119180
RELEASE.

GDS ASSOCIATES INC.
SUITE 800/1850 PARKWAY PLACE
MARIETTA, GA
ATTENTION: JOHN W. HUTTS

30067

INV # 0082919

Inv Date 08/17/10
Due Date: 10/27/10

project	account	Account Distribution amount	r/a	eac	stock #
92310100	92310100	25,678.28	017	253	

P A Y A B L E					
Voucher 0554163	Gross	25,678.28	Discount	.00 Net	25,678.28

[Handwritten signature]

--- MANUAL VOUCHER ---

10/9



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

554163

y# 1349
POD 10/27/10

INVOICE NO: 0082919
DATE: Aug 17, 2010
CLIENT CODE: 0018062
PROJECT NO: 0026

MR. MIKE MATTOX

Page 1 of 5

2009 ENERGY EFFICIENCY STUDY

PO # 119180
MMA 10/26/10

		Hours	Amount
06/28/10	Amber M. Roberts Program details for C&I	3.00	495.00
06/28/10	Jacob M. Thomas Conference calls with BR staff; Demand response analysis; Analysis of retail rate projections for DSM analysis	2.50	412.50
06/29/10	Amber M. Roberts Retail Rates/Gas Rates for modeling, composed list of measures and B/C ratios for new measures	2.50	412.50
06/29/10	Jacob M. Thomas Conference calls with BR staff; Demand response analysis; Analysis of retail rate projections for DSM analysis	2.50	412.50
06/29/10	Jeffrey R. Huber Big Rivers Residential Assumptions update	4.00	540.00
06/30/10	Amber M. Roberts meeting with internal team on schedule, talk with Russ about rates and assumptions, updating assumptions for lighting	4.00	660.00
06/30/10	Jacob M. Thomas Conference calls with BR staff; Demand response analysis; Analysis of retail rate projections for DSM analysis	1.00	165.00
06/30/10	Jeffrey R. Huber Call with Russ Pogue. Update to Residential baseline assumptions	4.00	540.00
07/01/10	Jennifer C. Froelich - Calculating the forecasted MRSM and graphing it to show the historical and forecasted trend	1.00	95.00
07/01/10	Jacob M. Thomas Conference calls with BR staff; Demand response analysis; Analysis of retail rate projections for DSM analysis	1.00	165.00
07/01/10	Jeffrey R. Huber Update Residential REM/Rate runs (including mobile homes and new construction). Re-examined residential baseline consumption estimates with John Huttis	4.00	540.00
07/01/10	John W. Huttis Teleconference	1.00	195.00
07/02/10	Jennifer C. Froelich	3.00	285.00

253 017 923/01 25,678.28

pay \$25,678.28

OCT 27 2010 Case No. 2013-00199



INVOICE

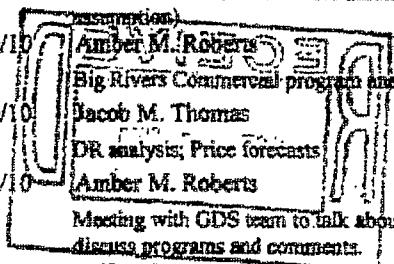
BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

INVOICE NO : 0082919
DATE : Aug 17, 2010
CLIENT CODE : 0018062
PROJECT NO : 0026

MR. MIKE MATTOX

Page 2 of 5

	Hours	Amount
07/02/10 - Reviewing the MRM Analysis - reviewing the hand calculation file to true up any discrepancies in the model and ensure the results are reasonable Jacob M. Thomas	2.50	412.50
07/02/10 Conference calls with BR staff; Demand response analysis; Analysis of retail rate projections for DSM analysis Jeffrey R. Huber	5.00	675.00
07/02/10 Update Residential REM/Rate runs (including mobile homes and new construction). Re-examined residential baseline consumption estimates with John Hutts John W. Hutts	3.00	585.00
07/06/10 Teleconference; development of base energy assumptions Jacob M. Thomas	1.50	247.50
07/06/10 DR analysis; Price forecasts Jeffrey R. Huber	8.00	1,080.00
07/06/10 Update to Residential Assumptions, GDS Benefit-Cost modeling for measure level assumptions Richard F. Spellman	1.00	235.00
07/07/10 Met with Jeffrey Huber to review and discuss residential energy efficiency measure assumptions Amber M. Roberts	2.50	412.50
07/07/10 Updated Big Rivers models for all B/C tests and updated numbers Jeffrey R. Huber	6.00	810.00
07/08/10 Additional residential measure analysis; participant test analysis. Amber M. Roberts	2.50	412.50
07/08/10 Updated measure assumptions, put together definitions and assumptions for calculations Jeffrey R. Huber	2.00	270.00
07/09/10 Review of residential measure assumptions (specifically attic insulation base assumption) Amber M. Roberts	1.50	247.50
07/09/10 Big Rivers Commercial program analysis Jacob M. Thomas	1.00	165.00
07/12/10 DR analysis; Price forecasts Amber M. Roberts	2.00	330.00
07/12/10 Meeting with GDS team to talk about progress and next steps. Call with Russ to discuss programs and comments. Jeffrey R. Huber	8.00	1,080.00



Case No. 2013-00199

Attachment for Response to AG 1-285(b)



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

INVOICE NO: 0082919
DATE: Aug 17, 2010
CLIENT CODE: 0018062
PROJECT NO: 0026

MR. MIKE MATTOX

Page 3 of 5

		Hours	Amount
	Edits to residential assumptions (updated prototype home for adjusted ceiling insulation and re-ran all REM/Rate models for adjusted savings) Re-ran benefit cost models		
07/13/10	Amber M. Roberts	4.00	660.00
	Updating commercial assumptions, talked with Russ about numbers and methodology		
07/13/10	Jeffrey R. Huber	4.00	540.00
	Finished updating assumptions and developed \$500,000 scenario for residential programs		
07/13/10	John W. Hutts	2.00	390.00
	Developed class energy sales and number of customer projections		
07/14/10	Amber M. Roberts	5.00	825.00
	Updating assumptions and program spreadsheet. Research on PTAC/PTHP savings and costs for HVAC program		
07/14/10	Dean R. Jurecic	1.50	172.50
	Data analysis/queries for Amber		
07/14/10	Jeffrey R. Huber	5.00	675.00
	Adjusted loadshapes to reflect BR peak periods for avoided costs. Adjusted \$500,000 scenario		
07/15/10	Richard F. Spellman	1.00	235.00
	Worked with Jeffrey Huber to develop underlying data and assumptions for the Home Performance with Energy Star Program and other programs for Big Rivers		
07/16/10	Jeffrey R. Huber	4.00	540.00
	Developed \$1M scenario and had discussions with Russ and John regarding appropriate \$ split between residential and commercial programs based on current DSM legislation		
07/16/10	Richard F. Spellman	2.00	470.00
	Worked with Jeffrey Huber to develop underlying data and assumptions for the Home Performance with Energy Star Program and other programs for Big Rivers		
07/19/10	Amber M. Roberts	2.00	330.00
	BREC C&I program assumption updates		
07/19/10	Jeffrey R. Huber	8.00	1,080.00
	BR residential load shape development for Strategist modeling and residential \$2 million scenario development		
07/19/10	John W. Hutts	1.00	195.00
	DSM load shapes		
07/20/10	Amber M. Roberts	2.00	330.00



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

INVOICE NO : 0062919
DATE : Aug 17, 2010
CLIENT CODE : 0018062
PROJECT NO : 0026

MR. MIKE MATTOX

Page 4 of 5

	Hours	Amount
07/20/10 C&I Program updates Jeffrey R. Huber	4.00	540.00
07/20/10 BR residential load shape development for Strategist modeling John W. Hutts	1.00	195.00
07/21/10 DSM load shapes Amber M. Roberts	3.00	495.00
07/21/10 BREC C&I Program scenarios Jeffrey R. Huber	4.00	540.00
07/21/10 BR Residential \$2 million scenario development (cont) John W. Hutts	1.00	195.00
07/22/10 DSM load shapes Jennifer C. Froelich	0.25	23.75
- updating Brian Smith on the total kWh issue when determining the load for an average week for each of the 15 years		
07/22/10 Jeffrey R. Huber	2.00	270.00
07/22/10 BR Residential Assumption \$2 million scenario development John W. Hutts	1.00	195.00
07/23/10 DSM load shapes Amber M. Roberts	2.00	330.00
07/26/10 BREC C&I updates Amber M. Roberts	2.50	412.50
07/26/10 C&I program updates and documentation, worked with Michael on queries of implementation databases for reference Jeffrey R. Huber	4.00	540.00
07/27/10 Final \$2 million scenario edits (added LI program) and adjusted weatherization package numbers. Amber M. Roberts	3.50	577.50
07/27/10 C&I program updates and documentation Jeffrey R. Huber	2.00	270.00
07/29/10 All 3 potential scenario B/C analysis Amber M. Roberts	4.50	742.50
07/29/10 BREC C&I update with new methodology of 'per project' savings/costs. Meeting with Russ to talk about changes to scenarios Jeffrey R. Huber	4.00	540.00



GDS Associates, Inc.
Engineers and Consultants



INVOICE

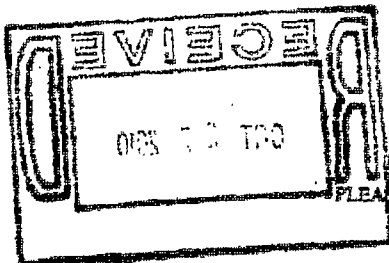
BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

INVOICE NO: 0082919
DATE: Aug 17, 2010
CLIENT CODE: 0018062
PROJECT NO: 0026

MR. MIKE MATTOX

Page 5 of 5

	Hours	Amount
07/30/10 Big Rivers Program Development and Teleconference Amber M. Roberts BREC C&I update with new methodology of 'per project' savings/costs	3.00	495.00
07/30/10 Jacob M. Thomas Review demand response analysis	1.00	165.00
07/30/10 Jeffrey R. Huber Update to BR Program Development based on new direction from Russ following teleconference	6.00	810.00
TOTAL FEES:		\$25,658.75
Color Printer Charges 6		1.20
Long-Distance Telephone SHORETEL PHONE BILL-JULY		17.88
Photocopy Charges 3		0.45
TOTAL EXPENSES:		\$19.53



TOTAL AMOUNT DUE:

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.

Handwritten notes:
I-RP
RA 017
EAC 253
923.
\$25,678.28

Case No. 2013-00199

Attachment for Response to AG 1-285(b)

Marietta, GA • Austin, TX • Auburn, AL • Manchester, NH • Madison, WI • Indianapolis, IN • *Augusta, ME*

Witness: John Wolfram

ID: AP-901
ID: APU021
GA20002979

Big Rivers Electric Corp
- MANUAL VOUCHER -

7/29/10
12:26:28

Voucher.....0552528
Booked Mth/Yr 07/10
PAY Vendor: 1349

P/O 119180
RELEASE:

GDS ASSOCIATES INC.
SUITE 800/1950 PARKWAY PLACE
MARIETTA, GA
ATTENTION: JOHN W. HUYTS

30067

INV # 0082083

Inv Date 07/07/10
Due Date: 07/29/10

Project	Account	Account Distribution amount	r/a	eac	stock #
92310100	92310100	9,694.33	017	253	

P A Y A B L E

Voucher 0552528	Gross	9,694.33	Discount	.00	Net	9,694.33
-----------------	-------	----------	----------	-----	-----	----------

--- MANUAL VOUCHER ---

1086



GDS Associates, Inc.
Engineers and Consultants



1884 Parkway Place
Suite 607
Marietta, Georgia 30067
770.426.1179
Fax: 770.426.2203
FAX: 770.426.1604

INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

552528

Y #1349
POD 07/29/10

INVOICE NO: 0082083
DATE: Jul 07, 2010
CLIENT CODE: 0018062
PROJECT NO: 0026

MR. MIKE MATTOX

Page 1 of 2

P.O. # 119180

2009 ENERGY EFFICIENCY STUDY

	Hours	Amount
06/01/10 Jeffrey R. Huber Research of Building Prototype for modeling Big Rivers EE Programs	4.00	540.00
06/02/10 Amber M. Roberts BREC commercial program assumptions	1.75	288.75
06/03/10 Caroline L Guidry REMRate Modeling	1.50	172.50
06/03/10 Jeffrey R. Huber Big Rivers REM/Rate Modeling	4.00	540.00
06/06/10 Jeffrey R. Huber Continued Big Rivers REM/Rate Modeling	3.00	405.00
06/07/10 Jeffrey R. Huber Update to BR Home Prototype after further discussions with Russ. Redo of REM/Rate model runs.	3.00	405.00
06/08/10 Amber M. Roberts Program analysis	3.00	405.00
06/08/10 Jeffrey R. Huber Update to BR Home Prototype after further discussions with Russ. Redo of REM/Rate model runs.	3.00	405.00
06/14/10 Gary A. Poole Prepared kWh/kW profiles for dual fuel heat pump, air source heat pump and gas furnace and central air conditioner for Jeff Huber.	4.00	540.00
06/14/10 Jeffrey R. Huber Finish REM/Rate modeling and update on baseline consumption and cost estimates	4.00	540.00
06/15/10 Gary A. Poole Prepared dual fuel, air source heat pump and natural gas residential home energy and demand profile for Jeffery H.	2.00	270.00
06/17/10 Jeffrey R. Huber Dual Fuel and New Construction modeling and update to program assumptions.	4.00	540.00
06/22/10 Jeffrey R. Huber Edited baseline consumption estimates to check tie-in with average residential consumption in BR territory. Developed initial New Construction estimates	3.00	405.00
06/24/10 Amber M. Roberts	4.00	660.00

253 017 923101 9,694.33

PAY \$ 9,694.33

Case No. 2013-00199

Attachment for Response to AG 1-285(b)

Marietta, GA • Austin, TX • Auburn, AL • Manchester, NH • Madison, WI • Indianapolis, IN • ~~Waukegan, IL~~

Witness: John Wolfram



GDS Associates, Inc.
Engineers and Consultants



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

INVOICE NO : 0082083
DATE : Jul 07, 2010
CLIENT CODE : 0018062
PROJECT NO : 0026

MR. MIKE MATTOX

Page 2 of 2

	Hours	Amount
06/24/10 Big Rivers commercial analysis Jamarcus D Brewer	5.50	632.50
06/24/10 Big Rivers HVAC Savings search Jacob M. Thomas	4.00	660.00
06/24/10 Demand Response Analysis for IRP Jeffrey R. Huber	5.00	675.00
06/25/10 Revised measure assumptions and ran benefit cost modeling Amber M. Roberts	1.00	165.00
06/25/10 Big Rivers commercial Jennifer C. Froelich	6.00	570.00
- Setting up the demand response study - Calculating estimated A&G costs at the G&T and co-op level - Determining the avoided costs for generation and distribution levels during control and recovery -Assisting Valerie in setting up the hand calculation file which verifies our model is calculating correctly and linking the assumptions model to the benefit- cost model		
06/25/10 Jacob M. Thomas	3.00	495.00
Demand Response Analysis for IRP		
06/25/10 Jeffrey R. Huber	2.00	270.00
Revised measure assumptions and ran benefit cost modeling		

TOTAL FEES: \$9,673.75

Color Printer Charges	0.60
Long-Distance Telephone	4.98
Photocopy Charges	15.00

TOTAL EXPENSES: \$20.58

TOTAL AMOUNT DUE:

\$9,694.33

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT

PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.

ID: AP-S04
ID: APU021
GA20003293

Big Rivers Electric Corp
- MANUAL VOUCHER -

6/29/10
9:29:15

Voucher.....0552059
Booked Mth/Yr 06/10
PAY Vendor: 1349

P/O..... 119180
RELEASE:

GDS ASSOCIATES INC.
SUITE 800/1850 PARKWAY PLACE
MARIETTA, GA
ATTENTION: JOHN W. HUTTS

30067

INV # 0081754

Inv Date 06/23/10
Due Date: 07/22/10

project	account	Account Distribution amount	r/a	eac	stock #
92310100	92310100	3,641.64	017	253	

P A Y A B L E					
Voucher 0552059	Gross	3,641.64	Discount	.00	Net 3,641.64

--- MANUAL VOUCHER ---

1086

552059



V# 1949
POD 07/22/10



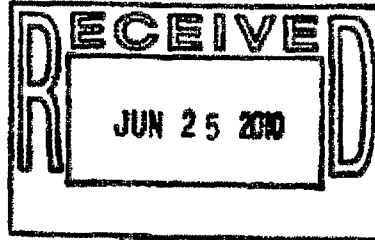
1375 Highway Plaza
Suite 400
Atlanta, Georgia 30327

INVOICE

701 435 8100
Fax: 770 476 2310
Toll Free: 1-800-455-4477

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

MR. MIKE MATTOX



INVOICE NO: 0081754
DATE: Jun 23, 2010
CLIENT CODE: 0018062
PROJECT NO: 0026

Page 1 of 2

2009 ENERGY EFFICIENCY STUDY

P.O. # 119180

	Hours	Amount
05/04/10 Amber M. Roberts Assumptions review for modeling	1.00	165.00
05/07/10 Amber M. Roberts Avoided cost input into model. Calculating savings for weather sensitive measures	1.25	206.25
05/10/10 Amber M. Roberts Meetings with BREC and GDS staff to discuss timeline and deliverables. review avoided costs	2.50	412.50
05/10/10 Jacob M. Thomas Review Management Audit of EKPC and Provide Notes to GDS IRP Team	2.00	330.00
05/10/10 John W. Hutts Meeting with GDS staff; teleconference with Big Rivers	2.00	390.00
05/11/10 Amber M. Roberts researching commercial EE assumptions	3.00	495.00
05/11/10 Jacob M. Thomas Review Management Audit of EKPC and Provide Notes to GDS IRP Team	1.00	165.00
05/21/10 Amber M. Roberts Big Rivers research	2.00	330.00
05/24/10 Amber M. Roberts Start composing IRP chapter on energy efficiency	2.00	330.00
05/25/10 Amber M. Roberts meeting with BREC to discuss next steps, updated schedule	1.75	288.75
05/25/10 Jeffrey R. Huber Big Rivers Teleconference (Review DSM expectations)	1.00	135.00
05/25/10 John W. Hutts Internal meeting; teleconference with Big Rivers staff	2.00	390.00
TOTAL FEES:		\$3,637.50
Long-Distance Telephone SHORETEL PHONE BILL-MAY		3.24
Photocopy Charges 1		0.15
Photocopy Charges 5		0.75

6/25/10
PO 119180

253 017 923101 3641.64

pay \$3,641.64

Attachment for Response to AG 1-285(b)

Witness: John Wolfram



GDS Associates, Inc.
Engineers and Consultants



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

INVOICE NO: 0081754
DATE: Jun 23, 2010
CLIENT CODE: 0018062
PROJECT NO: 0026

MR. MIKE MATTOX

Page 2 of 2

	Hours	Amount
TOTAL EXPENSES:		\$4.14

TOTAL AMOUNT DUE:

3

\$3,641.64

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.

Case No. 2013-00199
Attachment for Response to AG 1-285(b)

ID:MP-S01
ID:APU021
GA20002979

Big Rivers Electric Corp
- MANUAL VOUCHER -

6/09/10
16:13:37

Voucher.....0551724
Booked Mth/Yr 06/10
PAY Vendor: 1349

P/O 119180
RELEASE:

GDS ASSOCIATES INC.
SUITE 800/1850 PARKWAY PLACE
MARIETTA, GA
ATTENTION: JOHN W. HUTTS 30067

INV # 0080801

Inv Date 05/18/10
Due Date: 06/17/10

project	account	Account Distribution amount	r/a	eac	stock #
92310100	92310100	3,894.84	017	253	

P A Y A B L E					
Voucher 0551724	Gross	3,894.84	Discount	.00 Net	3,894.84

[Handwritten signature]

--- MANUAL VOUCHER ---

1085



GDS Associates, Inc.
Engineers and Consultants



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

551724

#1349
PO# 06/17/10

INVOICE NO: 0080801
DATE: May 18, 2010
CLIENT CODE: 0018062
PROJECT NO: 0026

MR. MIKE MATTOX

Q.O. # 119180

Page 1 of 1

2009 ENERGY EFFICIENCY STUDY

		Hours	Amount
04/01/10	Amber M. Roberts Data response for Russ Pogue	7.50	1,237.50
04/01/10	Jeffrey R. Huber Measure Assumption Source Review	0.50	67.50
04/02/10	John W. Hutts Development of commercial average bill forecast	1.00	195.00
04/06/10	Amber M. Roberts Big Rivers data response (measure assumptions and calculator)	3.00	495.00
04/07/10	Amber M. Roberts BREC data response	2.50	412.50
04/09/10	Amber M. Roberts Big Rivers TRC calculator and updated assumptions	4.50	742.50
04/14/10	Amber M. Roberts BREC data responses	1.00	165.00
04/26/10	Amber M. Roberts Data response/request review and data collection	3.50	577.50

TOTAL FEES: \$3,892.50

Long-Distance Telephone SHORETEL PHONE BILL-APRIL 1.14

Photocopy Charges 8 1.20

TOTAL EXPENSES: \$2.34

5/27/10
PO 119180
WJD

253 017 923101 3,894.84

TOTAL AMOUNT DUE:

\$3,894.84

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.

2

Case No. 2013-00199
Attachment for Response to AG 1-285(b)

ID: AP-S01
ID: APU021
GA20002979

Big Rivers Electric Corp
- MANUAL VOUCHER -

5/05/10
16:25:36

Voucher.....0551148
Booked Mth/Yr 04/10

P/O.....119180
RELEASE.

PAY Vendor: 1349

GDS ASSOCIATES INC.
SUITE 800/1850 PARKWAY PLACE
MARIETTA, GA
ATTENTION: JOHN W. HUTTS

30067

INV # 0080207

Inv Date 04/22/10
Due Date: 05/20/10

project	account	Account Distribution amount	r/a	eac	stock #
92310100	92310100	3,255.39	017	253	

		P A Y A B L E			
Voucher 0551148	Gross	3,255.39	Discount	.00 Net	3,255.39

1/3/10

10/6

--- MANUAL VOUCHER ---



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

MR. MIKE MATTOX

551148

V#1349
900 05/20/10

INVOICE NO: 0080207
DATE: APR 22, 2010
CLIENT CODE: 0018062
PROJECT NO: 0026

P.O. # 119180

Page 1 of 2

2009 ENERGY EFFICIENCY STUDY

		Hours	Amount
03/02/10	Amber M. Roberts B/C Modeling	1.00	165.00
03/03/10	Amber M. Roberts BREC avoided cost completion, commercial analysis and measure description write-ups	4.50	742.50
03/03/10	Jacob M. Thomas Review of Avoided Cost Assumptions for DSM Analysis	1.00	165.00
03/03/10	Jeffrey R. Huber Benefit/Cost Modeling for Residential EE Measures	4.50	517.50
03/04/10	Amber M. Roberts Finished BREC 'Top 25' list for Q4 planning and started text/KW savings documentation	4.00	660.00
03/04/10	Jacob M. Thomas Review of Avoided Cost Assumptions for DSM Analysis	0.50	82.50
03/08/10	Amber M. Roberts Draft section of EE introduction/methodology for Big Rivers	1.50	247.50
03/10/10	Amber M. Roberts Reviewed IRP document and calculated KW savings for commercial and residential measures	1.50	247.50
03/16/10	Amber M. Roberts Conversation with Russ for additional deliverables needed for April meeting. Worked on new deliverables and met with Jeffrey on tasks	2.50	412.50

P.O. # 119180
4/26/10

CWB
4/27

TOTAL FEES:

53,240.00

Long-Distance Telephone SHORETEL PHONE BILL-MARCH
Photocopy Charges 85

2

2.64
12.75

TOTAL EXPENSES:

515.39

253 017 923101 3,255.39

Pay \$3,255.39

Cont →

Case No. 2013-00199

Attachment for Response to AG 1-285(b)

Marietta, GA * Austin, TX * Auburn, AL * Manchester, NH * Madison, WI * Indianapolis, IN * ~~Witness~~ John Wolfram



GDS Associates, Inc.
Engineers and Consultants



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

MR. MIKE MATTOX

INVOICE NO: 0080207
DATE: Apr 22, 2010
CLIENT CODE: 0018062
PROJECT NO: 0026

Page 2 of 2

Hours Amount

TOTAL AMOUNT DUE:

\$3,255.39

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.

Case No. 2013-00199

Attachment for Response to AG 1-285(b)

Marietta, GA • Austin, TX • Auburn, AL • Manchester, NH • Madison, WI • Indianapolis, IN • ~~Wichita, KS~~ John Wolfram

Page 30 of 39

ID:AP-501
ID:APU021
GA20002979

Big Rivers Electric Corp
- MANUAL VOUCHER -

4/22/10
18:17:13

Voucher.....0550963
Booked Mth/Yr 04/10
PAY Vendor: 1349

P/O 119180
RELEASE.

GDS ASSOCIATES INC.
SUITE 800/1850 PARKWAY PLACE
MARIETTA, GA
ATTENTION: JOHN W. HUTTS 30067

INV # 0079614

Inv Date 03/29/10
Due Date: 04/29/10

project	account	Account Distribution amount	r/a	eac	stock #
92310100	92310100	4,154.05	017	253	
P A Y A B L E					
Voucher 0550963	Gross	4,154.05	Discount	.00 Net	4,154.05

✓

1587

--- MANUAL VOUCHER ---



1850 Parkway Plaza
Suite 200
Marietta, Georgia 30067

INVOICE

770.425.0100
Fax: 770.425.2703
Web: www.gdsinc.com

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

550963

INVOICE NO: 0079614
DATE: Mar 29, 2010
CLIENT CODE: 0018062
PROJECT NO: 0026

MR. MIKE MATTOX

OK
4/8/10
PO 119180

Page 1 of 3

2009 ENERGY EFFICIENCY STUDY

P.O. # 119180 C/O 4/9

Y# 1349
POD 04/29/10

Date	Person	Hours	Amount
02/01/10	Amber M. Roberts	1.00	165.00
	Meeting with John and Jake on data request and missing data		
02/01/10	Jennifer C. Froelich	2.00	190.00
	-Initializing the assumptions file for the Demand response analysis		
02/02/10	Amber M. Roberts	1.25	206.25
	Avoided Cost discussion with Brian, Dick and Jake. Composed data request #2 and sent to BREC staff.		
02/02/10	Jennifer C. Froelich	3.25	308.75
	- Pulling 4 of the previous IRP filings with the Kentucky Commission from the KY PSC website. - Reviewing the filings, the staff's opinions, and the PSCs order (where applicable) - Saving some files on the network for review in the future - Gaining an understanding of what the PSC may be looking for in regards to emission standards, avoided distribution capacity and energy costs		
02/02/10	Jennifer C. Froelich	0.50	47.50
	- Pulling each co-op's retail rates & saving them to the network		
02/02/10	Jennifer C. Froelich	1.00	95.00
	- Taking the normalized HDD and CDD data from the previous load forecast and the assigned weights for each of the coops in order to determined the weighted averaged for HDD and CDD.		
02/02/10	Jennifer C. Froelich	1.00	95.00
	- Internal meeting to discuss the data we still need from Big Rivers and determine who is responsible for other items		
02/02/10	Jacob M. Thomas	3.00	495.00
	Conference call with BREC Staff re: Data Requests and Avoided Costs: Data for Amber on Line Losses		
02/02/10	Richard F. Spellman	0.75	176.25
	Participated in meeting to discuss the appropriate avoided costs for the Big Rivers IRP and DSM analyses.		
02/03/10	Jennifer C. Froelich	1.50	142.50
	- Pulling 4 of the previous IRP filings with the Kentucky Commission from the KY PSC website. - Reviewing the filings, the staff's opinions, and the PSCs order (where applicable) - Saving some files on the network for review in the future - Gaining an understanding of what the PSC may be looking for in regards to emission standards, avoided distribution capacity and energy costs		

253 017 923101 4,154.05

PAY # 4,154.05

Notation: per clay of GDS Associates, Inc. 02/02/10 Jacob M. Thomas 160
Attachment for Response to AG 1-285(b)



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

INVOICE NO : 0079614
DATE : Mar 29, 2010
CLIENT CODE : 0018062
PROJECT NO : 0026

MR. MIKE MATTOX

Page 2 of 3

	Hours	Amount
02/05/10 Conference call with BREC Staff re: Data Requests and Avoided Costs: Data for Amber on Line Losses Amber M. Roberts	1.00	165.00
02/05/10 Meeting on data requests Jennifer C. Froelich	1.00	95.00
02/08/10 - Phone call with Big Rivers to get the answers to questions so that we can begin our analysis Jennifer C. Froelich	3.50	332.50
02/08/10 - Summarizing and gathering data relating to marginal cost calculations, dsm programs, emissions, and reserve margins from previous IRP filings with the Kentucky PSC - Finishing up the data collection and preparing a document for GDS reference Jacob M. Thomas	1.00	165.00
02/09/10 Demand Response Modeling Input Development: Assistance with Data Requests and Avoided Cost Questions Jacob M. Thomas	1.50	247.50
02/12/10 Demand Response Modeling Input Development: Assistance with Data Requests and Avoided Cost Questions Jennifer C. Froelich	2.00	190.00
02/15/10 - Summarizing and gathering data relating to marginal cost calculations, dsm programs, emissions, and reserve margins from previous IRP filings with the Kentucky PSC - Finishing up the data collection and preparing a document for GDS reference Amber M. Roberts	0.75	123.75
02/15/10 Gathered data responses for preliminary measure screening. John W. Hutts	2.00	390.00
02/16/10 Data/info provided to Amber Roberts for DSM analysis Amber M. Roberts	1.00	165.00
02/22/10 Started loading models with avoided costs and assumptions for preliminary screening. Amber M. Roberts	1.00	165.00
Set up model with new avoided costs and assumptions		

TOTAL FEES:

\$4,125.00

Transportation	KDR EXP RPT 02/05/10	4.00
Long-Distance Telephone	SHORETEL PHONE BILL-FEBRUARY	3.36
Meals	GDS VISA CONFERENCE CALL	20.49

③



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

MR. MIKE MATTOX

INVOICE NO: 0079614
DATE: Mar 29, 2010
CLIENT CODE: 0018062
PROJECT NO: 0026

Page 3 of 3

	Hours	Amount
Photocopy Charges	8	1.20
TOTAL EXPENSES:		\$29.05

TOTAL AMOUNT DUE:

\$4,154.05

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.

Case No. 2013-00199
Attachment for Response to AG 1-285(b)

ID: AP-801
ID: APU021
GA20002979

Big Rivers Electric Corp
- MANUAL VOUCHER -

3/25/10
16:43:47

Voucher.....0550557
Booked Mth/Yr 03/10
PAY Vendor: 1349

P/O..... 119180
RELEASE.

GDS ASSOCIATES INC.
SUITE 800/1850 PARKWAY PLACE
MARIETTA, GA
ATTENTION: JOHN W. HUTTS

30067

INV # 0078876

Inv. Date 02/24/10
Due Date: 03/26/10

project	account	Account Distribution amount	r/a	eac	stock #
92310100	92310100	6,071.57	017	253	
P A Y A B L E					
Voucher 0550557	Gross	6,071.57	Discount	.00 Net	6,071.57

--- MANUAL VOUCHER ---

1 of 6



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

550557

Y# 1949
POB 08/26/10

INVOICE NO: 0078876
DATE: Feb 24, 2010
CLIENT CODE: 0018062
PROJECT NO: 0026

MR. MIKE MATTOX

3/5/10
PO 119180

Page 1 of 2

2009 ENERGY EFFICIENCY STUDY

P.O. # 119180 CWP 2/6

		Hours	Amount
01/04/10	Amber M. Roberts Reviewed intervenor comments to East Kentucky and worked on commercial and industrial measure lists for first pass at programs to be implemented	3.00	495.00
01/06/10	Jacob M. Thomas DSM Analysis - Data requests, internal meetings, call with BR staff	1.00	165.00
01/07/10	Amber M. Roberts Reviewed EE study for BREC in 2002, composed data request for study, talked with Jake about data needed for DR and researched new technologies to add to the study	3.00	495.00
01/07/10	Jacob M. Thomas DSM Analysis - Data requests, internal meetings, call with BR staff	2.50	412.50
01/08/10	Amber M. Roberts Call with John, Mike and Jake	1.50	247.50
01/08/10	Jacob M. Thomas DSM Analysis - Data requests, internal meetings, call with BR staff	1.00	165.00
01/12/10	Amber M. Roberts Worked on collection of measure data for commercial sector, researched industrial sector and industry information for use in EE study	4.00	660.00
01/14/10	Amber M. Roberts Started commercial and industrial spreadsheets and measure assumptions, reviewed market data and survey results from BREC.	4.00	660.00
01/15/10	Amber M. Roberts Commercial spreadsheet and measure assumptions, reviewed market data and information from BREC	2.50	412.50
01/25/10	John W. Hunts Attended meeting in Frankfort, KY with Big Rivers staff	2.00	390.00
01/26/10	Amber M. Roberts Meeting with Kentucky PSC	1.50	247.50
01/26/10	Jacob M. Thomas Tuesday - conference call with KPSC and BR staff; Preparation and initialization of Demand Response model files and input files; internal project discussion with Jen F. and Shannon H.	1.50	247.50
01/26/10	John W. Hunts	2.00	390.00

253 017 923101 6,076.57

Pay Case 09-253700199

Attachment for Response to AG 1-285(b)



INVOICE

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

INVOICE NO: 0078876
DATE: Feb 24, 2010
CLIENT CODE: 0018062
PROJECT NO: 0026

MR. MIKE MATTOX

Page 2 of 2

		Hours	Amount
01/26/10	Attended meeting in Frankfort, KY with Big Rivers staff Katyie D. Ruditys	1.00	60.00
01/26/10	order and pick up lunch for Dick Spellman, Amber Roberts and Jake Thomas during their teleconference with Big Rivers Electric Richard F. Spellman	1.75	411.25
01/29/10	Dick Spellman participated in a teleconference with GDS, Big Rivers and Commission staff. Jacob M. Thomas	2.00	330.00
	Tuesday - conference call with KPSC and BR staff; Preparation and initialization of Demand Response model files and input files; Internal project discussion with Jen F. and Shannon H.		
	TOTAL FEES:		<u>\$5,788.75</u>
Long-Distance Telephone	SHORETEL PHONE BILL-JANUARY		4.62
Lodging	JWH EXP RPT 01/29/10		30.00
Meals	JWH EXP RPT 01/29/10		20.00
Photocopy Charges	182		27.30
Photocopy Charges	6		0.90
Transportation	JWH EXP RPT 01/29/10		200.00
	TOTAL EXPENSES:		<u>\$282.82</u>

TOTAL AMOUNT DUE:

\$6,071.57

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.

ID: AP-S04
ID: APU021
GA20002979

Big Rivers Electric Corp
- MANUAL VOUCHER -

2/17/10
13:39:51

Voucher.....0549970
Booked Mth/Yr 02/10
PAY Vendor: 1349

P/O 119180
RELEASE:

GDS ASSOCIATES INC.
SUITE 800/1850 PARKWAY PLACE
MARIETTA, GA
ATTENTION: JOHN W. HUTTS

30067

INV # 0078158

Inv Date 01/25/10
Due Date: 02/24/10

project	account	Account Distribution amount	r/a	eac	stock #
92310100	92310100	3,575.24	017	253	

P A Y A B L E					
Voucher 0549970	Gross	3,575.24	Discount	.00 Net	3,575.24

--- MANUAL VOUCHER ---

1065



1856 Parkway Plaza
Suite 100
Marietta, Georgia 30067

INVOICE

170 4th Street
P.O. Box 225
Henderson, KY 42420

BIG RIVERS ELECTRIC CORP.
201 THIRD STREET
POST OFFICE BOX 24
HENDERSON, KY 42420

MR. MIKE MATTOX

JAN 29 2010

INVOICE NO: 0078158
DATE: Jan 25, 2010
CLIENT CODE: 0018062
PROJECT NO: 0026

549970

V# 1349
POD 02/24/10

Page 1 of 1

2009 ENERGY EFFICIENCY STUDY

		Hours	Amount
12/14/09	Jamarcus D Brewer Big Rivers Service Area Research for Commercial and Industrial	4.50	495.00
12/15/09	Jamarcus D Brewer Big Rivers Research for Industrial and IRP Data Searches	8.00	880.00
12/16/09	Jamarcus D Brewer Big Rivers IRP Data Verification Search	2.00	220.00
12/21/09	Amber M. Roberts Worked with JaMarcus on updating data in Big Rivers study	2.75	440.00
12/21/09	Jamarcus D Brewer Big Rivers IRP Format	6.00	660.00
12/22/09	Jamarcus D Brewer Big Rivers IRP Format	8.00	880.00

P.O. # 119180

TOTAL FEES:

\$3,575.00

Long-Distance Telephone SHORETEL PHONE BILL-DECEMBER

0.24

TOTAL EXPENSES:

\$8.24

253 017 923101 3,575.24

OK
PO 119180
2/1/10

CWB

2/7

TOTAL AMOUNT DUE:

\$3,575.24

PAYMENT DUE WITHIN 30 DAYS OF RECEIPT
PLEASE MAKE CHECKS PAYABLE TO GDS ASSOCIATES, INC.

Case No. 2013-00199
Attachment for Response to AG 1-285(b)

Witness: John Wolfram

**Big Rivers Electric Corporation
Case No. 2013-00199**

**Attachment to Response for AG 1-285(d)
Outside Professional Services**

Initiative	Acct	2010	2011	2012	2013
Integrated Resource Plan GDS Associates	92310100	268,130	1,650	-	-
Load Forecast GDS Associates	92310100	-	-	-	54,014
Transient Stability Study Powertech Labs	92310100	14,000	-	-	

**CONFIDENTIAL
ATTACHMENT(S)
PRODUCED
SEPARATELY**

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013**

September 3, 2013

1 **Item 286)** *Referencing Mr. William's testimony at p. 14, l. 5-23 and p. 15, l. 1-15,*
2 *related to amortization of certain deferred expenditures and LOC fees, address the*
3 *following:*

4 **a.** *For each deferred expenditure above, provide the amount expensed and*
5 *remaining unamortized balance by account number and description for*
6 *actual FY 2012, actual 2013 YTD, the base period (show actual and*
7 *forecasted amounts separately) the forecasted test period, and forecasted*
8 *2015. Explain the reasons for changes in these amounts between each*
9 *period and provide supporting documentation. In all cases, provide the total*
10 *amortization period for each type of deferred expenditure.*

11 **b.** *Provide all documentation and calculations supporting the Big River's*
12 *amounts and adjustments.*

13
14 **Response)**

15 **a.** Please see the attachment to this response for detail regarding the deferred
16 Environmental Compliance Plan ("ECP") costs, including the amount
17 expensed and remaining unamortized balances for all periods requested.

18 Refer to the response and attachments to AG 1-274 for detailed amortization

BIG RIVERS ELECTRIC CORPORATION
APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199

Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013

September 3, 2013

1 schedules of deferred debt expenses. For the amounts expensed and
2 remaining unamortized balances of forecasted Coleman severance costs,
3 Wilson severance costs, Case No. 2012-00535 rate case expenses, and Case
4 No. 2013-00199 rate case expenses, refer to Big Rivers' "Financial Forecast
5 (2014-2027) 5-16-2013", provided in response to PSC 1-57, "Regulatory
6 Charge" tab, rows 40 – 58. For forecasted amounts expensed and remaining
7 unamortized balances of deferred LOC fees, refer to the "Debt" tab of Big
8 Rivers' "Financial Forecast (2014-2027) 5-16-2013".
9 b. Please see Big Rivers' response to subpart (a), above.

10

11 **Witness)** Jeffrey R. Williams

**Big Rivers Electric Corporation
Case No. 2013-00199**

Attachment for Response to AG 1-286

Amortization of Deferred 2012 ECP Case Expenses (Acct. 18236000)
To be Amortized and Recovered through the ES Tariff Over Three Years
per KPSC Order Dated October 1, 2012 (Case No. 2012-00063)

Total Deferred Expenses (2012 ECP Case): \$ **768,669.35**

Period End	No. of Days	Amortization %	Amortization Expense (Acct 92310700)	Unamortized Reg. Asset Balance 2012 ECP Case Expenses (Acct 18236000)
09/30/12	-	0.0000%	-	\$ 768,669.35
10/31/12	31	2.8311%	\$ 21,761.42	\$ 746,907.93
11/30/12	30	2.7397%	\$ 21,059.43	\$ 725,848.50
12/31/12	31	2.8311%	\$ 21,761.42	\$ 704,087.08
01/31/13	31	2.8311%	\$ 21,761.42	\$ 682,325.66
02/28/13	28	2.5571%	\$ 19,655.47	\$ 662,670.19
03/31/13	31	2.8311%	\$ 21,761.42	\$ 640,908.77
04/30/13	30	2.7397%	\$ 21,059.43	\$ 619,849.34
05/31/13	31	2.8311%	\$ 21,761.42	\$ 598,087.92
06/30/13	30	2.7397%	\$ 21,059.43	\$ 577,028.49
07/31/13	31	2.8311%	\$ 21,761.42	\$ 555,267.07
08/31/13	31	2.8311%	\$ 21,761.42	\$ 533,505.65
09/30/13	30	2.7397%	\$ 21,059.43	\$ 512,446.22
10/31/13	31	2.8311%	\$ 21,761.42	\$ 490,684.80
11/30/13	30	2.7397%	\$ 21,059.43	\$ 469,625.37
12/31/13	31	2.8311%	\$ 21,761.42	\$ 447,863.95
01/31/14	31	2.8311%	\$ 21,761.42	\$ 426,102.53
02/28/14	28	2.5571%	\$ 19,655.47	\$ 406,447.06
03/31/14	31	2.8311%	\$ 21,761.42	\$ 384,685.64
04/30/14	30	2.7397%	\$ 21,059.43	\$ 363,626.21
05/31/14	31	2.8311%	\$ 21,761.42	\$ 341,864.79
06/30/14	30	2.7397%	\$ 21,059.43	\$ 320,805.36
07/31/14	31	2.8311%	\$ 21,761.42	\$ 299,043.94
08/31/14	31	2.8311%	\$ 21,761.42	\$ 277,282.52
09/30/14	30	2.7397%	\$ 21,059.43	\$ 256,223.09
10/31/14	31	2.8311%	\$ 21,761.42	\$ 234,461.67
11/30/14	30	2.7397%	\$ 21,059.43	\$ 213,402.24

Period End	No. of Days	Amortization %	Amortization Expense (Acct 92310700)	Unamortized Reg. Asset Balance 2012 ECP Case Expenses (Acct 18236000)
12/31/14	31	2.8311%	\$ 21,761.42	\$ 191,640.82
01/31/15	31	2.8311%	\$ 21,761.42	\$ 169,879.40
02/28/15	28	2.5571%	\$ 19,655.47	\$ 150,223.93
03/31/15	31	2.8311%	\$ 21,761.42	\$ 128,462.51
04/30/15	30	2.7397%	\$ 21,059.43	\$ 107,403.08
05/31/15	31	2.8311%	\$ 21,761.42	\$ 85,641.66
06/30/15	30	2.7397%	\$ 21,059.43	\$ 64,582.23
07/31/15	31	2.8311%	\$ 21,761.42	\$ 42,820.81
08/31/15	31	2.8311%	\$ 21,761.42	\$ 21,059.39
09/30/15	30	2.7397%	\$ 21,059.39	\$ -
Total	1,095	100.0000%	\$ 768,669.35	

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013**

September 3, 2013

1 **Item 287) *Regarding the Forecasting/Financial Model used in the prior CN 00535***
2 ***and the current CN 00199, address the following:***

3 ***a. Compare the Financial Model used in CN 00535 (prior Model) with the***
4 ***Model used in this CN00199 (current Model) and identify and explain the reasons for all***
5 ***changes in inputs, assumptions, calculations, formulas, sources of documents, inflation or***
6 ***growth factors, productivity or deflation factors, and all other information and explain***
7 ***where these "changes" are reflected in the current Model compared to the prior Model.***

8 ***b. Regarding (a), explain and quantify the impact of all changes from the***
9 ***Financial Model in prior CN 00535 compared to the Financial Model used in the current***
10 ***CN 00199. Then calculate this change and impact by showing the costs by cost element***
11 ***(i.e., payroll labor payroll benefit costs, insurance, etc.) or account number (operation***
12 ***expense – transmission, operation expense administrative and general, maintenance***
13 ***expense production, etc.) for the base period (show actual and forecasted amounts***
14 ***separately) and the forecasted test period that would result from using the assumptions,***
15 ***inputs, and formulae (and all other changes) from the Financial Model in CN 00535***
16 ***compared to the assumptions, inputs and formulae (and all other changes) from the***
17 ***Financial Model in CN 00199 . Then compare the changes in costs for the base period and***
18 ***forecasted test period from using the Financial Model for CN 00535 and the Financial***

BIG RIVERS ELECTRIC CORPORATION
APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199

Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013

September 3, 2013

1 *Model for CN 00199 and explain why the changes in assumptions, inputs, and formulae*
2 *(and other changes) was reasonable for the Financial Model used for CN 00199.*

3
4 **Response)** Big Rivers objects that this request is overly broad and unduly burdensome.
5 Notwithstanding this objection, and without waiving it, Big Rivers responds as follows.

6 a. The Financial Models for each rate case reflect the rate structure and business
7 of Big Rivers and were provided in the response to PSC 1-57 in each case.
8 The mechanics of each model are the same in each case. Changes to the
9 model include (i) the different time periods associated with the base period
10 and test period, and (ii) the addition of the capability to model replacement
11 load. The response to AG 1-155 provides documentation on the elements of
12 the Financial Model. The response to AG 1-173 provides information
13 regarding inflation and growth factors, for revenues and expenses that were
14 provided for input to the Financial Model. The response to AG 1-86
15 compares the seven month "overlap" period for the two cases and provides
16 specific locations throughout the Financial Model where expenses were
17 located.

BIG RIVERS ELECTRIC CORPORATION
APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199

Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013

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1 b. The central assumption for the instant case is that one plant will be idled in
2 September 2013 in response to the contract termination by Century, and a
3 second plant will be idled in February 2014 in response to the contract
4 termination by Alcan. In the previous case, only one plant was idled.
5 Because of the two contract terminations, idling of plants, and different
6 periods for the two cases, it was reasonable for Big Rivers to make changes in
7 assumptions and inputs to the Financial Model used in this case.

8 It is not appropriate to compare the two base periods due to the
9 difference in actual and forecast timeframes; it is not meaningful to compare
10 actual data from one month in the current period to actual data from a
11 different month in a prior period.

12 A comparison between the two forecast periods is provided with this
13 response. The revenues and expenses included here tie to the amounts
14 included in the Big Rivers Financial Model that was used to develop the
15 revenue deficiency calculation for each case, therefore no pro forma
16 adjustments are included. The attachment lists the information by revenue or
17 expense item category, not by account number, consistent with Big Rivers'
18 budget variance analyses. However, the attachment also provides the

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- 1 worksheet and row reference in the Big Rivers Financial Model where the
- 2 revenues and expenses are located by account number.
- 3
- 4 **Witness)** Christopher A. Warren

Big Rivers Electric Corporation
Case No. 2013-00199
Attachment to Response for AG 1-287(b)
Test Period Comparison

Worksheet and Row Reference
 In Financial Model (2013-00199)
 By Account Number

	Sep 13 - Aug 14 CN 2012-00535	Feb 14 - Jan 15 CN 2013-00199	Difference	Explanation	
Revenues					
Rural	179,193,236	234,469,433	55,276,197	Base Rate Increase	Trial Bal, Row 464
Large Industrial	54,432,851	75,771,887	21,339,036	Base Rate Increase	Trial Bal, Row 465
Smelter	189,501,762	0	(189,501,762)	Contract Termination	Trial Bal, Row 466
Off-System/Other					Trial Bal, Row 468
Other Electric Revenue-Power Supply	2,150,000	2,112,000	(38,000)		O&M, Row 63
Rent from Electric Property	24,000	24,000	0		O&M, Row 64
Other Electric Revenues	1,522,500	1,510,941	(11,559)		O&M, Row 64
Total Operating Revenues & Patronage Capital					
Cost of Electric Service					
Fuel				Idling Plant	Fuel, Rows 39-49
Reagent & Allowances				Idling Plant	PCM, Rows 121-135, 140
Purchased Power					PCM, Rows 146-148
Non-FAC PPA - NonSmelter					Regulatory Charge, Row 62
Power Supply Transmission Reservation				MISO Xmission Rate Incr & Capacity Costs	O&M, Row 65
PJM	5,150	0	5,150		
Production Expense Non-Labor				Savings from plant idling	O&M, Rows 127-129, 131-132, 135-139, 142
Emission Fees				Lower generation from idling plant	O&M, Rows 130 and 143
MISO Administrative Fees	2,634,960	1,885,774	749,186	Savings from plant idling	O&M, Rows 119-121
ACES FEES	2,244,000	2,276,815	(32,815)		O&M, Row 60
TVA Transmission Fees				TVA transmission rate increase	O&M, Row 61
FDE (Excluding Production O&M)					O&M, Rows 18-55, 106-109, 113-116
Labor	61,214,925	50,571,914	10,643,011	Staffing reductions	O&M, Rows 149-179
Property Tax	4,102,276	4,236,320	(134,044)		O&M, Rows 84-94
Insurance	3,782,751	3,918,258	(135,507)		O&M, Rows 70-77
Line of Credit Fees	57,560	11,492	46,068		O&M, Row 198
Amortization of upfront LOC Fees	422,140	295,314	126,826		O&M, Row 196
Amortize Environmental Compliance Plan Expenses	256,364	255,789	575		Regulatory Charge, Row 63
Amortize Rate Case Expenses	528,659	997,368	(468,709)	Additional Rate Case	Regulatory Charge, Row 63
Amortize Severance Package Expenses	920,000	1,660,000	(740,000)	Additional Severance Payout	Regulatory Charge, Row 64
HMPL G&A Agreement	572,889	572,484	405		O&M, Row 197
Hanson Lease	5,520	5,523	(3)		O&M, Rows 9-10
Depreciation & Amortization Expense	47,493,168	49,137,716	(1,644,548)	ECP, Capital additions	Capex & Depr, Rows 37-51
Other Taxes	885	885	0		O&M, Row 99
Interest on Long-Term Debt	46,983,299	43,765,994	3,217,306	Savings from financing case	Debt (Row 160) and Pat.(Row 44)
Interest Charged to Construction-Credit	(2,480,401)	(1,768,401)	(712,000)		Debt, Row 107
Other Deductions	505,047	581,388	(76,341)		Debt, Row 162
Total Cost of Electric Service					
Operating Margins					
Interest Income	1,974,858	1,832,569	(142,289)		Interest (Row 38) and Pat.(Row 43)
Other Capital Credits & Pat. Dividends	2,706,448	2,739,448	33,000		Pat.(Row 45)
Net Patronage Capital or Margins					

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1 **Item 288) *Regarding the Forecasting/Financial Model used in the prior CN 00535***
2 ***and the current CN 00199, address the following as it relates to Big Rivers proposed rate***
3 ***case adjustments at Tab No. 47 (pages 1 to 14 sponsored by Ms. Richert) and at Exhibit***
4 ***Wolfram-2 (pages 2 to 15):***

5 ***a. Compare the Financial Model used in CN 00535 (prior Model) with the***
6 ***Model used in this CN00199 (current Model) and identify and explain the***
7 ***reasons for all changes in inputs, assumptions, calculations, formulas,***
8 ***sources of documents, inflation or growth factors, productivity or deflation***
9 ***factors, and all other information and explain where these “changes” are***
10 ***reflected in the current Model compared to the prior Model, and explain the***
11 ***impact of these changes on the calculation of adjustments in this rate case***
12 ***CN 00199.***

13 ***b. Regarding (a), explain and quantify the impact of all changes in***
14 ***adjustments in this rate case based on the Financial Model in prior CN***
15 ***00535 compared to the Financial Model used in the current CN 00199.***
16 ***Then calculate this change and impact by showing the adjustment costs by***
17 ***cost element (i.e., payroll labor payroll benefit costs, insurance, etc.) or***
18 ***account number (operation expense – transmission, operation expense***

**Case No. 2013-00199
Response to AG 1-288**

**Witnesses: Jeffrey R. Williams, Christopher A. Warren
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1 *administrative and general, maintenance expense production, etc.) for the*
2 *base period (show actual and forecasted amounts separately) and the*
3 *forecasted test period that would result from using the assumptions, inputs,*
4 *and formulae (and all other changes) from the Financial Model in CN*
5 *00535 compared to the assumptions, inputs and formulae (and all other*
6 *changes) from the Financial Model in CN 00199 . Then compare the*
7 *changes in the costs of the adjustments for the base period and forecasted*
8 *test period from using the Financial Model for CN 00535 and the Financial*
9 *Model for CN 00199 and explain why the changes in assumptions, inputs,*
10 *and formulae (and other changes) was reasonable for the adjustment*
11 *calculations resulting from the Financial Model used for CN 00199.*

12
13 **Response)** Big Rivers objects that this request is overly broad, unduly burdensome, and
14 unduly vague and ambiguous. Notwithstanding these objections, and without waiving them,
15 please see Big Rivers' responses to AG 1-276, AG 1-85, and AG 1-86.

16
17 **Witnesses)** Jeffrey R. Williams, Christopher A. Warren

BIG RIVERS ELECTRIC CORPORATION

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- 1 **Item 289)** *Regarding Tab 50 (page 1 of 3), Analysis of Payroll Costs, address the*
2 *following:*
- 3 **a.** *Explain why “straight time wages and salaries”, “overtime”, “FICA”, and*
4 *all “Employee Benefits” increased significantly from the historical base*
5 *period ending March 2013, to the forecasted period April 2013 to September*
6 *2013, and then for the base period ending September 2013 (show actual and*
7 *forecasted amounts separately). And then explain the decrease from the*
8 *base period to the forecasted test period ending January 2015. Provide*
9 *supporting documentation and calculations.*
- 10 **b.** *Please quantify the impact for each reason that causes a significant change*
11 *between periods of at least 10% or greater (or the change is greater than*
12 *\$250,000 per period).*
- 13 **c.** *Explain and provide the average number and period ending number of*
14 *employees for each period, showing full-time and part-time exempt and*
15 *non-exempt, and explain how this impacts the changes in costs.*
- 16
- 17 **Response)**

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- 1 a. Tab 50 (page 1 of 3), Analysis of Payroll Costs, has been updated and
2 resubmitted. The historical base period contains lower than forecasted
3 straight time hours caused by positions vacated and left unfilled. Straight time
4 hours in the historical base period and the forecasted base period are 521,931
5 and 651,382 hours, respectively. The decrease in wages and salaries, related
6 FICA, medical insurance, and pension between the total base period and the
7 forecasted test period is attributable to a decrease in head count and related
8 payroll costs for the anticipated idling of plants.
- 9 b. The positions vacated and left unfilled and related lower straight time hours in
10 the historical base period result in a decrease in wages and salaries of
11 \$1,050,211 from the forecasted base period. In the same comparison, medical
12 insurance is \$732,552 lower in the historical base period because of the lower
13 head count and because self-insured claims were down from what was
14 expected. The anticipated idling of plants resulted in decreases from the total
15 base period to the forecasted test period as follows: total wages and salaries
16 (down \$10,668,449), FICA (down \$790,801), medical insurance (down
17 \$1,365,821), and pension (down \$3,893,862).

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- 1 c. The ending number of employees in the historical base period and the
2 forecasted base period are 589 and 611, respectively. All are full-time
3 employees. The lower employee count in the historical base period impacts
4 changes in costs by lowering them. The ending number of employees in the
5 total base period and the forecasted test period are 611 and 431, respectively.
6 All are full-time employees. The lower employee count in the forecasted test
7 period impacts changes in costs by lowering them. Approximately two-thirds
8 of Big Rivers' employees are non-exempt.
9
10 **Witness)** Billie J. Richert

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1 **Item 290)** *If not previously addressed, provide the following for the vendors of Prime*
2 *Group LLC., Fidelity Institutional Operations, Public Financial Management, GDS*
3 *Associates Inc., Ohio Valley National Bank, Towers Watson, and Mercer Inc.:*

4 *a. Provide the amounts expensed and capitalized for each of these vendors for*
5 *actual FY 2012, 2013 YTD, base period (show actual and forecasted amounts*
6 *separately), and the forecasted test period, and explain the services and*
7 *products provided for each period by the vendor.*

8 *b. Explain why it is reasonable to include the amounts for the vendor in the*
9 *related forecasted test period of this rate case.*

10 *c. Explain the reasons for changes in amounts between each period.*

11 *d. Provide related contracts and engagement letters for costs included in the base*
12 *period and forecasted test period for each vendor.*

13

14 **Response)** Big Rivers objects to this request on the grounds that it is overly broad and
15 unduly burdensome. Notwithstanding this objection and without waiving it, Big Rivers
16 responds as follows.

17

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- 1 a. Please refer to Big Rivers' response to PSC 1-46 in Case No. 2012-00535 for
2 "non-rate case expense" by account number and vendor for the twelve months
3 ended November 30, 2012. Please refer to Big Rivers' response to PSC 1-46
4 in Case No. 2013-00199 for "non-rate case expense" by account number and
5 vendor for the twelve months ended May 31, 2013. Please see Tab 49 of the
6 application for Case No. 2013-00199 and Tab 52 of the application for Case
7 No. 2012-00535 for "non-rate case expenses" for the base periods and
8 forecasted test periods of each respective case.
- 9 b. These costs should be included in the forecasted test period because they are
10 reasonable forecasts of reasonably-incurred recurring expenses that are
11 representative of levels anticipated for the period when the proposed rates will
12 be effective.
- 13 c. Please see part a., above.
- 14 d. Please see Big Rivers' response to PSC 1-45 in this instant case for copies of
15 contracts and/or engagement letters related to the vendors listed in (a) above.
- 16
- 17 **Witness)** Billie J. Richert

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- 1 **Item 291)** *Provide rent expense by account number and description as follows:*
2 *a. Provide the amounts expensed for each vendor and building locations if*
3 *the amounts is greater than \$50,000 per period, and provide amounts for*
4 *actual FY 2012, base period (show actual and forecasted amounts*
5 *separately), and the forecasted test period.*
6 *b. Explain the reasons for changes in amounts between each period.*

7

8 **Response)**

- 9 a. Big Rivers does not have rent expense greater than \$50,000 in actual FY
10 2012, the base period, or the forecasted test period.
11 b. See part a., above.

12

13 **Witness)** Billie J. Richert

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- 1 **Item 292)** *Regarding the forecast capital plant for plant in service and CWIP for years*
2 *2013 through 2016, provide the following:*
- 3 **a.** *Provide the proper amount of the base period and forecasted period plant*
4 *(along with related retirement amounts) by account number and account*
5 *description, and show these plant additions and retirement amounts*
6 *allocated between "Plant in Service", "CWIP" and other categories in rate*
7 *base.*
- 8 **b.** *Show amounts in the prior question for base period and forecasted period*
9 *plant additions (along with related retirement amounts), by account number*
10 *and account description as prioritized between the capital expenditure*
11 *categories related to: 1) Public Safety; 2) System Capacity and Reliability;*
12 *3) Customer Growth; 4) Facilities Maintenance; 5) Public Works; and 6)*
13 *Support of Long Term Technological Programs, or other designations used*
14 *by Big Rivers.*
- 15 **c.** *Provide the amount of capital plant for the base period and the forecasted*
16 *test period (and related retirements) allocated between "revenue generating"*
17 *and "non-revenue generating" and provide projected revenues (by account*
18 *number) for each related capital expenditure for both the base period and*

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1 *forecasted test period. Explain why these revenue amounts have not been*
2 *included in the base period or forecasted period revenue requirements, and*
3 *provide all related supporting documentation and calculations for*
4 *determining the revenue amounts including calculations based on historical*
5 *results.*

6
7 **Response)** Big Rivers objects that this request is overly broad, unduly burdensome, and
8 not reasonably calculated to lead to the discovery of admissible evidence. Notwithstanding
9 this objection, and without waiving it, Big Rivers responds as follows.

- 10 a. Please see the attachment to this response; the attachment details Big Rivers’
11 gross plant accounts, additions, and retirements for the base period and the test
12 period.
- 13 b. Big Rivers does not prioritize between capital expenditure categories related
14 to 1) Public Safety; 2) System Capacity and reliability; 3) Customer Growth;
15 4) Facilities Maintenance; 5) Public Works; and 6) Support of Long Term
16 Technological Programs, or other designations.
- 17 c. Big Rivers does not allocate capital plant between “revenue generating” and
18 “non-revenue generating.”

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1

2 **Witness)** Jeffrey R. Williams

Big Rivers Energy Corporation
Case No. 2013-00199
Attachment to AG 1-292
Gross Plant, Additions, Retirements

BASE PERIOD

GROSS PLANT BY ACCOUNT		ACTUALS					
		10/31/2012	11/30/2012	12/31/2012	1/31/2013	2/28/2013	3/31/2013
10103101	LAND AND LAND RIGHTS REID	\$ 83,342	\$ 83,342	\$ 83,342	\$ 83,342	\$ 83,342	\$ 83,342
10103102	LAND AND LAND RIGHTS COLEMAN	1,124,665	1,124,665	1,124,665	1,124,665	1,124,665	1,124,665
10103103	LAND AND LAND RIGHTS GREEN	1,110,712	1,110,712	1,110,712	1,110,712	1,110,712	1,110,712
10103104	LAND AND LAND RIGHTS WILSON	2,218,858	2,218,858	2,218,858	2,218,858	2,218,858	2,218,858
10103111	STRUCTURES AND IMPROVEMENTS REID	3,236,495	3,236,495	3,236,495	3,236,495	3,236,495	3,236,495
10103112	STRUCTURES AND IMPROVEMENTS COLE	19,451,854	19,451,854	19,460,682	19,460,682	19,460,682	19,786,790
10103113	STRUCTURES AND IMPROVEMENTS GREE	26,787,021	26,787,021	26,836,594	26,836,594	26,836,594	26,836,594
10103114	STRUCTURES AND IMPROVEMENTS WILS	73,440,166	73,440,166	73,440,166	73,440,166	73,440,166	73,503,519
10103115	HMP&L STATION 2-STRUCTURES	511,588	511,588	511,588	511,588	511,588	511,588
10103116	COMMON FOR REID & STATION 2-STR	628,335	628,335	628,335	628,335	628,335	628,335
10103117	COMMON FOR REID, GREEN & STATIO	1,069,889	1,069,889	1,069,889	1,069,889	1,069,889	1,069,889
10103119	STRUCTURES-CENTRAL MACHINE SHOP	846,217	846,217	846,217	846,217	846,217	846,217
10103120	CENTRAL LAB EQUIPMENT-COAL ANAL	127,281	153,907	153,907	153,907	153,907	153,907
10103121	BOILER PLANT EQUIPMENT REID	7,416,312	7,416,312	7,416,312	7,416,312	7,416,312	7,416,312
10103122	BOILER PLANT EQUIPMENT COLEMAN	81,134,928	81,134,928	81,293,663	81,293,663	81,293,663	82,019,293
10103123	BOILER PLANT EQUIPMENT GREEN	168,506,959	168,506,959	168,806,602	168,806,602	168,806,602	169,470,772
10103124	BOILER PLANT EQUIPMENT WILSON	404,133,142	404,133,142	404,165,559	404,165,559	404,165,559	404,775,449
10103125	HMP&L STATION II-BOILER PLANT E	19,429,974	19,607,633	19,551,035	19,551,035	19,551,035	19,539,717
10103126	BOILER PLANT EQUIPMENT-REID/STA	2,680,864	2,680,864	2,737,462	2,737,462	2,737,462	3,116,269
10103127	BOILER PLANT EQUIPMENT-REID/GRE	426,276	426,276	426,276	426,276	426,276	426,276
10103128	BOILER PLANT EQUIPMENT-BARGES	741,408	741,408	741,408	741,408	741,408	741,408
1010312A	CENTRAL LAB EQUIP-COAL-CLEAN AI	438,336	444,823	444,823	444,823	444,823	491,790
1010312B	BOILER PLANT EQUIP-CLEAN AIR-RE	5,061,431	5,061,431	5,061,431	5,061,431	5,061,431	5,061,431
1010312C	BOILER PLANT EQUIP-CLEAN AIR-CO	123,044,763	123,044,763	122,811,480	122,811,480	122,811,480	122,811,480
1010312D	BOILER PLANT EQUIP-CLEAN AIR-GR	115,892,438	115,892,438	116,104,886	116,104,886	116,104,886	116,514,696
1010312E	BOILER PLANT EQUIP-CLEAN AIR-WI	262,893,278	262,893,278	262,904,009	262,904,009	262,904,009	262,897,950
1010312F&312K	BOILER PLANT EQUIP-CLEAN AIR-HM	68,797,568	68,800,235	68,503,741	68,503,741	68,512,109	68,512,109
1010312G	BOILER PLANT EQUIP-CLEAN AIR-RE	1,956,202	1,956,202	1,956,202	1,956,202	1,956,202	1,956,202
1010312J	BOILER PLANT EQUIP-CLEAN AIR-GR	15,438	15,438	15,438	15,438	15,438	15,438
1010312N	BOILER-SHORT LIFE-CLEAN AIR-GR	724,984	724,984	724,984	724,984	724,984	724,984
1010312P	BOILER-SHORT LIFE-CLEAN AIR-WI	6,615,946	6,615,946	6,615,946	6,615,946	6,615,946	6,615,946
1010312Q	BOILER-SHORT LIFE-CLEAN AIR-HM	4,996,548	4,996,548	4,996,548	4,996,548	4,996,548	4,996,548
1010312V	BOILER-SHORT LIFE-REID	23,762	23,762	23,762	23,762	23,762	23,762
1010312W	BOILER-SHORT LIFE-COLEMAN	412,629	412,629	412,629	412,629	412,629	412,629
1010312X	BOILER-SHORT LIFE-GREEN	167,804	167,804	288,121	288,121	288,121	288,121
1010312Z	BOILER-SHORT LIFE-HMPL	122,279	122,279	122,279	122,279	122,279	122,279
10103141	TURBO-GENERATOR UNITS REID	4,296,270	4,296,270	4,296,270	4,296,270	4,296,270	4,296,270
10103142	TURBO-GENERATOR UNITS COLEMAN	33,146,683	33,146,683	33,374,267	33,374,267	33,374,267	33,377,596
10103143	TURBO-GENERATOR UNITS GREEN	58,839,853	58,839,853	58,846,769	58,846,769	58,846,769	59,305,555
10103144	TURBO-GENERATOR UNITS WILSON	129,095,814	129,095,814	129,095,814	129,095,814	129,095,814	129,095,814
10103145	TURBO GENERATOR UNITS-HMP&L-STA	6,487,456	6,487,456	6,487,456	6,487,456	6,487,456	6,487,456
10103146	COMMON FOR REID & STATION 2	260,303	260,303	260,303	260,303	260,303	260,303
10103147	COMMON FOR REID, GREEN & STATIO	31,346	31,346	31,346	31,346	31,346	31,346
10103151	ACCESSORY ELECTRIC EQUIPMENT RE	1,490,459	1,490,459	1,490,459	1,490,459	1,490,459	1,586,728
10103152	ACCESSORY ELECTRIC EQUIPMENT CO	9,286,746	9,286,746	9,303,312	9,303,312	9,303,312	9,303,312
10103153	ACCESSORY ELECTRIC EQUIPMENT GR	16,795,577	16,795,577	16,795,577	16,795,577	16,795,577	16,864,051
10103154	ACCESSORY ELECTRIC EQUIPMENT WI	35,209,436	35,209,436	35,209,436	35,209,436	35,209,436	35,271,087
10103155	HMP&L STATION 2-ACCESS,ELECTRIC	190,888	190,888	190,888	190,888	190,888	190,888
10103157	COMMON FOR REID, GREEN, STATION I	57,489	57,489	57,489	57,489	57,489	57,489
10103159	CENTRAL MACHINE SHOP	43,548	43,548	43,548	43,548	43,548	43,548
10103160	CENTRAL LAB EQUIPMENT-GENERAL	56,008	143,212	143,212	143,212	143,212	143,212
10103161	MISC. POWER PLANT EQUIPMENT REI	1,227	1,227	1,227	1,227	1,227	1,227
10103162	MISC. POWER PLANT EQUIPMENT COL	1,227,499	1,229,041	1,234,500	1,234,500	1,234,500	1,293,802

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BASE PERIOD

GROSS PLANT BY ACCOUNT		FORECAST					
		4/30/2013	5/31/2013	6/30/2013	7/31/2013	8/31/2013	9/30/2013
10103101	LAND AND LAND RIGHTS REID	\$ 83,342	\$ 83,342	\$ 83,342	\$ 83,342	\$ 83,342	
10103102	LAND AND LAND RIGHTS COLEMAN	1,124,665	1,124,665	1,124,665	1,124,665	1,124,665	
10103103	LAND AND LAND RIGHTS GREEN	1,110,712	1,110,712	1,110,712	1,110,712	1,110,712	
10103104	LAND AND LAND RIGHTS WILSON	2,218,858	2,218,858	2,218,858	2,218,858	2,218,858	
10103111	STRUCTURES AND IMPROVEMENTS REID	3,272,769	3,272,769	3,272,769	3,272,769	3,272,769	
10103112	STRUCTURES AND IMPROVEMENTS COLE	19,733,154	19,733,154	19,733,154	19,733,154	19,733,154	
10103113	STRUCTURES AND IMPROVEMENTS GREE	27,123,771	27,123,771	27,123,771	27,123,771	27,123,771	
10103114	STRUCTURES AND IMPROVEMENTS WILS	73,609,725	73,609,725	73,609,725	73,609,725	73,609,725	
10103115	HMP&L STATION 2-STRUCTURES	511,588	511,588	547,305	547,305	547,305	
10103116	COMMON FOR REID & STATION 2-STR	628,335	628,335	687,683	687,683	687,683	
10103117	COMMON FOR REID, GREEN & STATIO	1,069,889	1,069,889	1,069,889	1,069,889	1,069,889	
10103119	STRUCTURES-CENTRAL MACHINE SHOP	846,217	846,217	846,217	846,217	846,217	
10103120	CENTRAL LAB EQUIPMENT-COAL ANAL	127,281	127,281	127,281	127,281	127,281	
10103121	BOILER PLANT EQUIPMENT REID	7,416,312	7,416,312	7,416,312	7,416,312	7,416,312	
10103122	BOILER PLANT EQUIPMENT COLEMAN	84,078,146	86,872,731	86,890,868	86,905,378	87,021,456	
10103123	BOILER PLANT EQUIPMENT GREEN	170,832,806	171,051,903	171,291,315	171,938,089	172,255,490	
10103124	BOILER PLANT EQUIPMENT WILSON	405,123,362	405,177,774	405,246,695	405,246,695	405,391,793	
10103125	HMP&I STATION II-BOILER PLANT E	23,540,184	23,540,184	23,562,507	23,562,507	23,562,507	
10103126	BOILER PLANT EQUIPMENT-REID/STA	2,680,864	2,680,864	2,755,049	2,846,543	2,891,054	
10103127	BOILER PLANT EQUIPMENT-REID/GRE	426,276	426,276	591,389	591,389	591,389	
10103128	BOILER PLANT EQUIPMENT-BARGES	741,408	741,408	741,408	741,408	741,408	
1010312A	CENTRAL LAB EQUIP-COAL-CLEAN AI	731,401	731,401	731,401	731,401	731,401	
1010312B	BOILER PLANT EQUIP-CLEAN AIR-RE	5,061,431	5,061,431	5,061,431	5,061,431	5,083,686	
1010312C	BOILER PLANT EQUIP-CLEAN AIR-CO	123,500,782	124,298,820	124,298,820	124,298,820	124,298,820	
1010312D	BOILER PLANT EQUIP-CLEAN AIR-GR	117,230,935	117,579,170	117,742,405	117,742,405	117,858,483	
1010312E	BOILER PLANT EQUIP-CLEAN AIR-WI	262,905,578	262,941,852	262,941,852	262,941,852	262,941,852	
1010312F&312K	BOILER PLANT EQUIP-CLEAN AIR-HM	69,136,811	69,136,811	69,136,811	69,203,779	69,270,748	
1010312G	BOILER PLANT EQUIP-CLEAN AIR-RE	1,956,202	1,956,202	1,956,202	1,956,202	1,956,202	
1010312J	BOILER PLANT EQUIP-CLEAN AIR-GR	15,438	15,438	15,438	15,438	15,438	
1010312N	BOILER-SHORT LIFE-CLEAN AIR-GR	724,984	724,984	724,984	724,984	724,984	
1010312P	BOILER-SHORT LIFE-CLEAN AIR-WI	6,615,946	6,615,946	6,615,946	6,615,946	6,615,946	
1010312Q	BOILER-SHORT LIFE-CLEAN AIR-HM	5,227,879	5,227,879	5,227,879	5,227,879	5,227,879	
1010312V	BOILER-SHORT LIFE-REID	23,762	23,762	23,762	23,762	23,762	
1010312W	BOILER-SHORT LIFE-COLEMAN	456,158	528,707	528,707	528,707	528,707	
1010312X	BOILER-SHORT LIFE-GREEN	167,804	167,804	233,098	233,098	233,098	
1010312Z	BOILER-SHORT LIFE-HMPL	156,635	156,635	156,635	156,635	156,635	
10103141	TURBO-GENERATOR UNITS REID	4,296,270	4,296,270	4,586,466	4,586,466	4,586,466	
10103142	TURBO-GENERATOR UNITS COLEMAN	34,131,290	34,333,702	34,333,702	34,340,957	34,340,957	
10103143	TURBO-GENERATOR UNITS GREEN	59,019,853	59,019,853	59,019,853	59,019,853	59,019,853	
10103144	TURBO-GENERATOR UNITS WILSON	129,205,258	129,205,258	129,205,258	129,205,258	129,205,258	
10103145	TURBO GENERATOR UNITS-HMP&L-STA	7,495,135	7,540,943	7,540,943	7,549,872	7,549,872	
10103146	COMMON FOR REID & STATION 2	260,303	260,303	260,303	260,303	260,303	
10103147	COMMON FOR REID, GREEN & STATIO	31,346	31,346	31,346	31,346	31,346	
10103151	ACCESSORY ELECTRIC EQUIPMENT RE	1,490,459	1,490,459	1,490,459	1,490,459	1,490,459	
10103152	ACCESSORY ELECTRIC EQUIPMENT CO	9,337,530	9,515,275	9,515,275	9,571,863	9,571,863	
10103153	ACCESSORY ELECTRIC EQUIPMENT GR	17,080,178	17,080,178	17,080,178	17,080,178	17,080,178	
10103154	ACCESSORY ELECTRIC EQUIPMENT WI	35,319,436	35,319,436	35,319,436	35,319,436	35,319,436	
10103155	HMP&L STATION 2-ACCESS, ELECTRIC	190,888	190,888	190,888	190,888	190,888	
10103157	COMMON FOR REID, GREEN, STATION I	57,489	57,489	57,489	57,489	57,489	
10103159	CENTRAL MACHINE SHOP	43,548	43,548	43,548	43,548	43,548	
10103160	CENTRAL LAB EQUIPMENT-GENERAL	56,008	56,008	56,008	56,008	56,008	
10103161	MISC. POWER PLANT EQUIPMENT REI	1,227	1,227	1,227	1,227	1,227	
10103162	MISC. POWER PLANT EQUIPMENT COL	1,262,009	1,262,009	1,262,009	1,262,009	1,262,009	

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GROSS PLANT BY ACCOUNT	ACTUALS					
	10/31/2012	11/30/2012	12/31/2012	1/31/2013	2/28/2013	3/31/2013
10103163 MISC. POWER PLANT EQUIPMENT GRE	1,175,038	1,177,353	1,177,353	1,177,353	1,177,353	1,177,353
10103164 MISC. POWER PLANT EQUIPMENT WIL	1,305,026	1,306,571	1,306,571	1,306,571	1,306,571	1,344,044
10103165 HMP&L STATION 2-MISC PLANT EQUI	405,272	405,272	405,272	405,272	405,272	405,272
10103166 COMMON FOR REID & STATION 2	425,423	412,858	419,691	419,691	419,691	419,691
10103167 COMMON FOR REID, GREEN & STATIO	118,788	118,788	169,433	169,433	169,433	169,433
10103169 MISC EQUIPMENT-CENTRAL MACHINE	293,787	293,787	293,787	293,787	293,787	293,787
10103410 STRUCTURES AND IMPROVEMENTS-GAS	154,233	154,233	154,233	154,233	154,233	154,233
10103420 FUEL HOLDERS, PRODUCERS & ACCES	1,442,387	1,442,387	1,442,387	1,442,387	1,442,387	1,442,387
10103430 PRIME MOVERS-GAS TURBINE	4,915,886	4,915,886	4,892,829	4,892,829	4,892,829	4,892,829
10103440 GENERATORS-GAS TURBINE	1,102,964	1,102,964	1,117,560	1,117,560	1,117,560	1,117,560
10103450 ACCESSORY ELECTRIC EQUIPMENT-GA	399,274	399,274	399,274	399,274	399,274	399,274
10103500 LAND RIGHT OF WAYS-TRANSMISSION	13,602,242	13,602,242	13,602,242	13,602,242	13,602,242	13,602,242
10103501 LAND-TRANSMISSION	704,868	704,868	704,868	704,868	704,868	704,868
10103520 STRUCTURES AND IMPROVEMENTS TRA	5,868,296	5,868,296	5,868,296	5,868,296	5,868,296	5,882,692
10103521 STRUCTURES-REID SWITCHYARD	20,369	20,369	20,369	20,369	20,369	54,739
10103522 STRUCTURES-COLEMAN SWITCHYARD	157,305	157,305	157,305	157,305	157,305	157,305
10103524 STRUCTURES-WILSON SWITCHYARD	679,442	679,442	679,442	679,442	679,442	698,103
10103530 STATION EQUIPMENT	82,915,050	82,936,630	82,936,630	82,936,630	82,936,630	83,846,231
10103531 STATION EQUIPMENT-REID SWITCHYA	3,130,234	3,130,234	3,130,234	3,130,234	3,130,234	3,090,482
10103532 STATION EQUIPMENT-COLEMAN SWITC	5,573,660	5,573,660	5,573,660	5,573,660	5,573,660	5,453,493
10103533 STATION EQUIPMENT-GREEN SWITCHY	5,947,214	5,947,214	5,947,214	5,947,214	5,947,214	5,947,214
10103534 STATION EQUIPMENT-WILSON SWITCH	22,445,020	22,445,020	22,445,020	22,445,020	22,445,020	22,400,367
10103540 TOWERS AND FIXTURES	8,134,239	8,134,239	8,134,239	8,134,239	8,134,239	8,134,239
10103541 TOWERS-REID SWITCHYARD	146,747	146,747	146,747	146,747	146,747	146,747
10103550 POLES AND FIXTURES	43,759,458	43,759,458	43,759,458	43,759,458	43,759,458	43,753,684
10103551 POLES AND FIXTURES - SPECIAL	234,314	234,314	234,314	234,314	234,314	234,314
10103560 OVERHEAD CONDUCTOR AND DEVICES	44,280,653	44,280,653	44,280,653	44,280,653	44,280,653	44,276,173
10103561 OVERHEAD CONDUCTOR AND DEVICES	86,901	86,901	86,901	86,901	86,901	86,901
10103890 LAND AND LAND RIGHTS GENERAL PL	407,251	407,251	407,251	407,251	407,251	407,251
10103900 STRUCTURES AND IMPROVEMENTS GEN	5,325,369	5,325,369	5,325,369	5,325,369	5,325,369	5,356,368
10103910 OFFICE FURNITURE AND EQUIPMENT	764,972	761,449	761,449	761,449	761,449	781,186
10103912 COMPUTER EQUIPMENT AND SOFTWARE	21,505,579	21,558,777	21,558,777	21,558,777	21,558,777	22,254,051
10103916 OFFICE FURN & EQUIP-REID, STATI	7,758	7,758	7,758	7,758	7,758	7,758
10103917 OFFICE FURN & EQUIP-REID, GREEN	28,617	28,617	28,617	28,617	28,617	28,617
10103922 TRANSPORTATION EQUIPMENT-AUTO	2,300,585	2,180,521	2,180,521	2,180,521	2,180,521	2,215,741
10103923 TRANSPORTATION EQUIP-TRANSMISSI	1,257,240	1,257,240	1,257,240	1,257,240	1,257,240	1,257,240
10103930 STORES EQUIPMENT	98,766	98,766	98,766	98,766	98,766	98,766
10103940 TOOLS, SHOP, AND GARAGE EQUIPME	738,159	738,756	738,756	738,756	738,756	748,324
10103950 LABORATORY EQUIPMENT	221,279	221,279	221,279	221,279	221,279	221,279
10103960 POWER OPERATED EQUIPMENT	404,336	404,336	404,336	404,336	404,336	404,336
10103961 GO-TRACT VEHICLE #103	183,074	183,074	183,074	183,074	183,074	183,074
10103970 COMMUNICATION EQUIPMENT	1,670,551	1,670,551	1,670,551	1,670,551	1,670,551	1,696,872
10103980 MISCELLANEOUS EQUIPMENT	257,992	257,992	257,992	257,992	257,992	301,404
10103987 MISC EQUIPMENT-REID, GREEN, STA	1,625	1,625	1,625	1,625	1,625	1,625
10503401 LAND/LAND RIGHTS-COMBUSTION TUR	475,968	475,968	475,968	475,968	475,968	475,968
10113525 STRUCTURES AND IMPROVEMENTS-KU	185,107	185,107	185,107	185,107	185,107	185,107
10113535 STATION EQUIPMENT-KU	6,511,341	6,511,341	6,511,341	6,511,341	6,511,341	6,511,341
10113545 TOWERS-KU	312,558	312,558	312,558	312,558	312,558	312,558
10113555 POLES AND FIXTURES-KU	79,207	79,207	79,207	79,207	79,207	79,207
10113565 OVHD CONDUCTORS AND DEVICES-KU	104,571	104,571	104,571	104,571	104,571	104,571
	\$ 1,995,048,171	\$ 1,995,297,555	\$ 1,995,966,013	\$ 1,995,966,013	\$ 1,995,966,237	\$ 2,001,589,755

ADDITIONS BY ACCOUNT

Big Rivers Energy Corporation
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BASE PERIOD

GROSS PLANT BY ACCOUNT	FORECAST					
	4/30/2013	5/31/2013	6/30/2013	7/31/2013	8/31/2013	9/30/2013
10103163 MISC. POWER PLANT EQUIPMENT GRE	1,337,592	1,373,866	1,865,022	2,427,277	2,440,698	
10103164 MISC. POWER PLANT EQUIPMENT WIL	1,325,356	1,325,356	1,325,356	1,325,356	1,332,611	
10103165 HMP&L STATION 2-MISC PLANT EQUI	405,272	405,272	405,272	405,272	405,272	
10103166 COMMON FOR REID & STATION 2	425,757	425,757	432,186	449,496	453,453	
10103167 COMMON FOR REID, GREEN & STATIO	133,013	133,013	157,842	406,132	415,443	
10103169 MISC EQUIPMENT-CENTRAL MACHINE	548,462	548,462	548,462	548,462	548,462	
10103410 STRUCTURES AND IMPROVEMENTS-GAS	154,233	154,233	154,233	154,233	154,233	
10103420 FUEL HOLDERS, PRODUCERS & ACCES	1,442,387	1,442,387	1,442,387	1,442,387	1,442,387	
10103430 PRIME MOVERS-GAS TURBINE	4,952,277	4,952,277	4,952,277	4,952,277	4,952,277	
10103440 GENERATORS-GAS TURBINE	1,102,964	1,102,964	1,102,964	1,102,964	1,102,964	
10103450 ACCESSORY ELECTRIC EQUIPMENT-GA	399,274	399,274	399,274	399,274	399,274	
10103500 LAND RIGHT OF WAYS-TRANSMISSION	13,602,242	13,602,242	13,602,242	13,602,242	13,602,242	
10103501 LAND-TRANSMISSION	704,868	704,868	704,868	704,868	704,868	
10103520 STRUCTURES AND IMPROVEMENTS TRA	5,868,296	5,871,756	5,875,215	5,878,675	5,882,134	
10103521 STRUCTURES-REID SWITCHYARD	20,369	20,369	20,369	20,369	20,369	
10103522 STRUCTURES-COLEMAN SWITCHYARD	157,305	157,305	157,305	157,305	157,305	
10103524 STRUCTURES-WILSON SWITCHYARD	719,703	719,703	719,703	719,703	719,703	
10103530 STATION EQUIPMENT	84,686,878	84,926,139	85,351,679	85,540,127	85,725,667	
10103531 STATION EQUIPMENT-REID SWITCHYA	3,427,148	3,427,148	3,427,148	3,427,148	3,427,148	
10103532 STATION EQUIPMENT-COLEMAN SWITC	5,672,660	5,672,660	5,672,660	5,672,660	5,672,660	
10103533 STATION EQUIPMENT-GREEN SWITCHY	5,947,214	5,947,214	5,947,214	5,947,214	5,947,214	
10103534 STATION EQUIPMENT-WILSON SWITCH	22,440,902	22,440,902	22,440,902	22,440,902	22,440,902	
10103540 TOWERS AND FIXTURES	8,134,239	8,134,239	8,134,239	8,134,239	8,134,239	
10103541 TOWERS-REID SWITCHYARD	146,747	146,747	146,747	146,747	146,747	
10103550 POLES AND FIXTURES	43,985,717	44,042,061	44,098,405	44,154,749	44,211,093	
10103551 POLES AND FIXTURES - SPECIAL	234,314	234,314	234,314	234,314	234,314	
10103560 OVERHEAD CONDUCTOR AND DEVICES	46,718,331	46,955,877	47,183,282	47,410,687	47,608,001	
10103561 OVERHEAD CONDUCTOR AND DEVICES	86,901	86,901	86,901	86,901	86,901	
10103890 LAND AND LAND RIGHTS GENERAL PL	407,251	407,251	407,251	407,251	407,251	
10103900 STRUCTURES AND IMPROVEMENTS GEN	5,325,369	5,325,369	5,325,369	5,325,369	5,325,369	
10103910 OFFICE FURNITURE AND EQUIPMENT	797,493	797,493	797,493	797,493	797,493	
10103912 COMPUTER EQUIPMENT AND SOFTWARE	23,960,457	24,323,687	24,624,426	24,862,673	25,030,618	
10103916 OFFICE FURN & EQUIP-REID, STATI	7,758	7,758	7,758	7,758	7,758	
10103917 OFFICE FURN & EQUIP-REID, GREEN	28,617	28,617	28,617	28,617	28,617	
10103922 TRANSPORTATION EQUIPMENT-AUTO	2,770,050	2,770,050	2,770,050	2,770,050	2,770,050	
10103923 TRANSPORTATION EQUIP-TRANSMISSI	1,257,240	1,257,240	1,257,240	1,257,240	1,257,240	
10103930 STORES EQUIPMENT	98,766	98,766	98,766	98,766	98,766	
10103940 TOOLS, SHOP, AND GARAGE EQUIPME	742,846	743,627	743,627	743,627	743,627	
10103950 LABORATORY EQUIPMENT	221,279	221,279	221,279	221,279	221,279	
10103960 POWER OPERATED EQUIPMENT	404,336	435,191	435,191	435,191	435,191	
10103961 GO-TRACT VEHICLE #103	183,074	183,074	183,074	183,074	183,074	
10103970 COMMUNICATION EQUIPMENT	1,701,797	1,701,797	1,701,797	1,701,797	1,701,797	
10103980 MISCELLANEOUS EQUIPMENT	260,726	260,726	260,726	260,726	260,726	
10103987 MISC EQUIPMENT-REID, GREEN, STA	1,625	1,625	1,625	1,625	1,625	
10503401 LAND/LAND RIGHTS-COMBUSTION TUR	475,968	475,968	475,968	475,968	475,968	
10113525 STRUCTURES AND IMPROVEMENTS-KU	185,107	185,107	185,107	185,107	185,107	
10113535 STATION EQUIPMENT-KU	6,511,341	6,511,341	6,511,341	6,511,341	6,511,341	
10113545 TOWERS-KU	312,558	312,558	312,558	312,558	312,558	
10113555 POLES AND FIXTURES-KU	79,207	79,207	79,207	79,207	79,207	
10113565 OVHD CONDUCTORS AND DEVICES-KU	104,571	104,571	104,571	104,571	104,571	
	\$ 2,020,107,494	\$ 2,025,824,400	\$ 2,028,562,182	\$ 2,031,032,733	\$ 2,032,505,671	

ADDITIONS BY ACCOUNT

Big Rivers Energy Corporation
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BASE PERIOD

GROSS PLANT BY ACCOUNT	ACTUALS					
	10/31/2012	11/30/2012	12/31/2012	1/31/2013	2/28/2013	3/31/2013
10103111 STRUCTURES AND IMPROVEMENTS REID						
10103112 STRUCTURES AND IMPROVEMENTS COLE			15,188			350,051
10103113 STRUCTURES AND IMPROVEMENTS GREE			77,572			
10103114 STRUCTURES AND IMPROVEMENTS WILS	65,388					63,353
10103115 HMP&L STATION 2-STRUCTURES						
10103116 COMMON FOR REID & STATION 2-STR						
10103120 CENTRAL LAB EQUIPMENT-COAL ANAL		33,683				
10103122 BOILER PLANT EQUIPMENT COLEMAN			296,927		224	815,638
10103123 BOILER PLANT EQUIPMENT GREEN			497,839			1,594,707
10103124 BOILER PLANT EQUIPMENT WILSON	111,286		43,744			853,419
10103125 HMP&I STATION II-BOILER PLANT E	376,397	129,294				
10103126 BOILER PLANT EQUIPMENT-REID/STA		56,598				378,807
10103127 BOILER PLANT EQUIPMENT-REID/GRE						
1010312A CENTRAL LAB EQUIP-COAL-CLEAN AI		6,487				46,967
1010312B BOILER PLANT EQUIP-CLEAN AIR-RE						
1010312C BOILER PLANT EQUIP-CLEAN AIR-CO			532,777			
1010312D BOILER PLANT EQUIP-CLEAN AIR-GR			419,997			612,107
1010312E BOILER PLANT EQUIP-CLEAN AIR-WI	11,577		10,732			98,026
1010312F&312K BOILER PLANT EQUIP-CLEAN AIR-HM	110,679	9,356	894,505			29,359
1010312W BOILER-SHORT LIFE-COLEMAN						
1010312X BOILER-SHORT LIFE-GREEN			120,317			
1010312Z BOILER-SHORT LIFE-HMPL						
10103141 TURBO-GENERATOR UNITS REID						
10103142 TURBO-GENERATOR UNITS COLEMAN			519,284			3,329
10103143 TURBO-GENERATOR UNITS GREEN			6,916			738,451
10103145 TURBO GENERATOR UNITS-HMP&L-STA	373,376					
10103151 ACCESSORY ELECTRIC EQUIPMENT RE						103,648
10103152 ACCESSORY ELECTRIC EQUIPMENT CO			16,566			
10103153 ACCESSORY ELECTRIC EQUIPMENT GR						83,744
10103154 ACCESSORY ELECTRIC EQUIPMENT WI						61,652
10103160 CENTRAL LAB EQUIPMENT-GENERAL		87,203				
10103162 MISC. POWER PLANT EQUIPMENT COL		1,542	5,459			59,302
10103163 MISC. POWER PLANT EQUIPMENT GRE			2,315			
10103164 MISC. POWER PLANT EQUIPMENT WIL	22,311	1,545				37,474
10103166 COMMON FOR REID & STATION 2	9,666	799	6,832			
10103167 COMMON FOR REID, GREEN & STATIO	13,639		50,645			
10103430 PRIME MOVERS-GAS TURBINE			17,062			
10103440 GENERATORS-GAS TURBINE			19,177			
10103520 STRUCTURES AND IMPROVEMENTS TRA						14,396
10103521 STRUCTURES-REID SWITCHYARD						38,155
10103524 STRUCTURES-WILSON SWITCHYARD						31,136
10103530 STATION EQUIPMENT			28,931			1,106,780
10103531 STATION EQUIPMENT-REID SWITCHYA						132,464
10103532 STATION EQUIPMENT-COLEMAN SWITC						31,424
10103534 STATION EQUIPMENT-WILSON SWITCH			4,119			31,424
10103550 POLES AND FIXTURES						
10103560 OVERHEAD CONDUCTOR AND DEVICES						
10103900 STRUCTURES AND IMPROVEMENTS GEN						30,998
10103910 OFFICE FURNITURE AND EQUIPMENT			712			25,114
10103912 COMPUTER EQUIPMENT AND SOFTWARE			53,198			765,745
10103922 TRANSPORTATION EQUIPMENT-AUTO			54,918			35,220
10103940 TOOLS, SHOP, AND GARAGE EQUIPME			597			9,568
10103960 POWER OPERATED EQUIPMENT						
10103970 COMMUNICATION EQUIPMENT						26,321

Big Rivers Energy Corporation
Case No. 2013-00199
Attachment to AG 1-292
Gross Plant, Additions, Retirements

BASE PERIOD

GROSS PLANT BY ACCOUNT	FORECAST					
	4/30/2013	5/31/2013	6/30/2013	7/31/2013	8/31/2013	9/30/2013
10103111 STRUCTURES AND IMPROVEMENTS REID	\$ 36,274					
10103112 STRUCTURES AND IMPROVEMENTS COLE						
10103113 STRUCTURES AND IMPROVEMENTS GREE	217,647			36,274		
10103114 STRUCTURES AND IMPROVEMENTS WILS						
10103115 HMP&L STATION 2-STRUCTURES			35,717			
10103116 COMMON FOR REID & STATION 2-STR			59,348			
10103120 CENTRAL LAB EQUIPMENT-COAL ANAL						
10103122 BOILER PLANT EQUIPMENT COLEMAN	2,314,311	2,794,585	18,137	14,510	116,078	
10103123 BOILER PLANT EQUIPMENT GREEN	533,960	219,098	239,411	646,774	317,402	
10103124 BOILER PLANT EQUIPMENT WILSON	68,921	54,412	68,921	-	145,098	
10103125 HMP&I STATION II-BOILER PLANT E	423,267		22,323			
10103126 BOILER PLANT EQUIPMENT-REID/STA			74,185	91,494	44,511	
10103127 BOILER PLANT EQUIPMENT-REID/GRE			165,113			
1010312A CENTRAL LAB EQUIP-COAL-CLEAN AI	105,196					
1010312B BOILER PLANT EQUIP-CLEAN AIR-RE					22,255	
1010312C BOILER PLANT EQUIP-CLEAN AIR-CO	399,019	798,038				
1010312D BOILER PLANT EQUIP-CLEAN AIR-GR		348,235	163,235		116,078	
1010312E BOILER PLANT EQUIP-CLEAN AIR-WI		36,274				
1010312F&312K BOILER PLANT EQUIP-CLEAN AIR-HM				66,968	66,968	
1010312W BOILER-SHORT LIFE-COLEMAN	43,529	72,549				
1010312X BOILER-SHORT LIFE-GREEN			65,294			
1010312Z BOILER-SHORT LIFE-HMPL	34,356					
10103141 TURBO-GENERATOR UNITS REID			290,196			
10103142 TURBO-GENERATOR UNITS COLEMAN	337,353	202,412		7,255		
10103143 TURBO-GENERATOR UNITS GREEN						
10103145 TURBO GENERATOR UNITS-HMP&L-STA	22,904	45,808		8,929		
10103151 ACCESSORY ELECTRIC EQUIPMENT RE						
10103152 ACCESSORY ELECTRIC EQUIPMENT CO	50,784	177,745		56,588		
10103153 ACCESSORY ELECTRIC EQUIPMENT GR	87,059					
10103154 ACCESSORY ELECTRIC EQUIPMENT WI						
10103160 CENTRAL LAB EQUIPMENT-GENERAL						
10103162 MISC. POWER PLANT EQUIPMENT COL	14,510					
10103163 MISC. POWER PLANT EQUIPMENT GRE	16,686	36,274	491,156	562,254	13,422	
10103164 MISC. POWER PLANT EQUIPMENT WIL	21,765				7,255	
10103166 COMMON FOR REID & STATION 2			6,429	17,309	3,957	
10103167 COMMON FOR REID, GREEN & STATIO	25,004		24,829	248,290	9,311	
10103430 PRIME MOVERS-GAS TURBINE						
10103440 GENERATORS-GAS TURBINE						
10103520 STRUCTURES AND IMPROVEMENTS TRA		3,460	3,460	3,460	3,460	
10103521 STRUCTURES-REID SWITCHYARD						
10103524 STRUCTURES-WILSON SWITCHYARD						
10103530 STATION EQUIPMENT	413,509	239,261	425,540	188,448	185,541	
10103531 STATION EQUIPMENT-REID SWITCHYA						
10103532 STATION EQUIPMENT-COLEMAN SWITC						
10103534 STATION EQUIPMENT-WILSON SWITCH						
10103550 POLES AND FIXTURES	56,344	56,344	56,344	56,344	56,344	
10103560 OVERHEAD CONDUCTOR AND DEVICES	256,500	237,546	227,405	227,405	197,314	
10103900 STRUCTURES AND IMPROVEMENTS GEN						
10103910 OFFICE FURNITURE AND EQUIPMENT	11,327					
10103912 COMPUTER EQUIPMENT AND SOFTWARE	695,996	363,230	300,739	238,248	167,945	
10103922 TRANSPORTATION EQUIPMENT-AUTO						
10103940 TOOLS, SHOP, AND GARAGE EQUIPME		781				
10103960 POWER OPERATED EQUIPMENT		30,855				
10103970 COMMUNICATION EQUIPMENT						

Big Rivers Corporation
Case No. 0199
Attachment AG 1-292
Gross Plant, Additions, Retirements

BASE PERIOD

GROSS PLANT BY ACCOUNT	ACTUALS					
	10/31/2012	11/30/2012	12/31/2012	1/31/2013	2/28/2013	3/31/2013
10103980 MISCELLANEOUS EQUIPMENT						43,412
	\$ 1,094,319	\$ 328,821	\$ 3,694,013	\$ -	\$ 224	\$ 8,252,192

RETIREMENTS BY ACCOUNT

10103111	STRUCTURES AND IMPROVEMENTS REID					
10103112	STRUCTURES AND IMPROVEMENTS COLE			6,360		23,944
10103113	STRUCTURES AND IMPROVEMENTS GREE			27,998		
10103114	STRUCTURES AND IMPROVEMENTS WILS	75,059				
10103115	HMP&L STATION 2-STRUCTURES					
10103116	COMMON FOR REID & STATION 2-STR					
10103120	CENTRAL LAB EQUIPMENT-COAL ANAL		7,057			
10103122	BOILER PLANT EQUIPMENT COLEMAN			138,191		90,232
10103123	BOILER PLANT EQUIPMENT GREEN			198,196		930,537
10103124	BOILER PLANT EQUIPMENT WILSON	13,285		11,327		243,529
10103125	HMP&L STATION II-BOILER PLANT E	8,951	8,233			11,318
10103126	BOILER PLANT EQUIPMENT-REID/STA					
10103127	BOILER PLANT EQUIPMENT-REID/GRE					
1010312A	CENTRAL LAB EQUIP-COAL-CLEAN AI					
1010312B	BOILER PLANT EQUIP-CLEAN AIR-RE					
1010312C	BOILER PLANT EQUIP-CLEAN AIR-CO			766,061		
1010312D	BOILER PLANT EQUIP-CLEAN AIR-GR			207,549		202,298
1010312E	BOILER PLANT EQUIP-CLEAN AIR-WI					104,085
1010312F&312K	BOILER PLANT EQUIP-CLEAN AIR-HM	12,140	6,689	1,190,999		20,991
1010312W	BOILER-SHORT LIFE-COLEMAN					
1010312X	BOILER-SHORT LIFE-GREEN					
1010312Z	BOILER-SHORT LIFE-HMPL					
10103141	TURBO-GENERATOR UNITS REID					
10103142	TURBO-GENERATOR UNITS COLEMAN			291,700		
10103143	TURBO-GENERATOR UNITS GREEN					279,665
10103144	TURBO-GENERATOR UNITS WILSON	24,724				
10103145	TURBO GENERATOR UNITS-HMP&L-STA					
10103151	ACCESSORY ELECTRIC EQUIPMENT RE					7,379
10103152	ACCESSORY ELECTRIC EQUIPMENT CO					
10103153	ACCESSORY ELECTRIC EQUIPMENT GR					15,270
10103162	MISC. POWER PLANT EQUIPMENT COL					
10103163	MISC. POWER PLANT EQUIPMENT GRE					
10103164	MISC. POWER PLANT EQUIPMENT WIL					
10103166	COMMON FOR REID & STATION 2					
10103167	COMMON FOR REID, GREEN & STATIO					
10103430	PRIME MOVERS-GAS TURBINE			40,119		
10103440	GENERATORS-GAS TURBINE			4,581		
10103520	STRUCTURES AND IMPROVEMENTS TRA					
10103521	STRUCTURES-REID SWITCHYARD					3,785
10103524	STRUCTURES-WILSON SWITCHYARD					12,476
10103530	STATION EQUIPMENT		7,352			160,608
10103531	STATION EQUIPMENT-REID SWITCHYA					172,216
10103532	STATION EQUIPMENT-COLEMAN SWITC					151,591
10103534	STATION EQUIPMENT-WILSON SWITCH					76,077
10103550	POLES AND FIXTURES					
10103560	OVERHEAD CONDUCTOR AND DEVICES					
10103910	OFFICE FURNITURE AND EQUIPMENT		4,236			5,377

Big Rivers Corporation
Case No. 0199
Attachment to AG 1-292
Gross Plant, Additions, Retirements

BASE PERIOD

GROSS PLANT BY ACCOUNT	FORECAST					
	4/30/2013	5/31/2013	6/30/2013	7/31/2013	8/31/2013	9/30/2013
10103980 MISCELLANEOUS EQUIPMENT	2,734					
	\$ 6,188,955	\$ 5,716,906	\$ 2,737,782	\$ 2,470,551	\$ 1,472,938	

RETIREMENTS BY ACCOUNT

10103111	STRUCTURES AND IMPROVEMENTS REID	\$	13,726					
10103112	STRUCTURES AND IMPROVEMENTS COLE							
10103113	STRUCTURES AND IMPROVEMENTS GREE		82,353			13,726		
10103114	STRUCTURES AND IMPROVEMENTS WILSON							
10103115	HMP&L STATION 2-STRUCTURES				13,514			
10103116	COMMON FOR REID & STATION 2-STR				22,456			13,099
10103120	CENTRAL LAB EQUIPMENT-COAL ANAL							
10103122	BOILER PLANT EQUIPMENT COLEMAN	875,689	1,057,415	6,863	5,490	43,922		8,235
10103123	BOILER PLANT EQUIPMENT GREEN	202,040	82,902	90,589	244,726	120,098		120,091
10103124	BOILER PLANT EQUIPMENT WILSON	26,079	20,588	26,079		54,902		198,718
10103125	HMP&L STATION II-BOILER PLANT E	160,156		8,446				
10103126	BOILER PLANT EQUIPMENT-REID/STA			28,070	34,620	16,842		13,099
10103127	BOILER PLANT EQUIPMENT-REID/GRE			62,475				
1010312A	CENTRAL LAB EQUIP-COAL-CLEAN AI	39,804						
1010312B	BOILER PLANT EQUIP-CLEAN AIR-RE					8,421		
1010312C	BOILER PLANT EQUIP-CLEAN AIR-CO	150,981	301,962					
1010312D	BOILER PLANT EQUIP-CLEAN AIR-GR		131,765	61,765		43,922		54,902
1010312E	BOILER PLANT EQUIP-CLEAN AIR-WI		13,726					
1010312F&312K	BOILER PLANT EQUIP-CLEAN AIR-HM				25,340	25,340		23,650
1010312W	BOILER-SHORT LIFE-COLEMAN	16,471	27,451					30,196
1010312X	BOILER-SHORT LIFE-GREEN			24,706				
1010312Z	BOILER-SHORT LIFE-HMPL	13,000						
10103141	TURBO-GENERATOR UNITS REID			109,804				
10103142	TURBO-GENERATOR UNITS COLEMAN	127,647	76,588		2,745			
10103143	TURBO-GENERATOR UNITS GREEN							61,765
10103144	TURBO-GENERATOR UNITS WILSON							
10103145	TURBO GENERATOR UNITS-HMP&L-STA	8,667	17,333		3,379			16,893
10103151	ACCESSORY ELECTRIC EQUIPMENT RE							
10103152	ACCESSORY ELECTRIC EQUIPMENT CO	19,216	67,255		21,412			
10103153	ACCESSORY ELECTRIC EQUIPMENT GR	32,941						41,177
10103162	MISC. POWER PLANT EQUIPMENT COL	5,490						
10103163	MISC. POWER PLANT EQUIPMENT GRE	6,314	13,726	185,844	212,746	5,078		21,961
10103164	MISC. POWER PLANT EQUIPMENT WIL	8,235				2,745		8,235
10103166	COMMON FOR REID & STATION 2			2,433	6,550	1,497		
10103167	COMMON FOR REID, GREEN & STATIO	9,461		9,395	93,948	3,523		9,395
10103430	PRIME MOVERS-GAS TURBINE							
10103440	GENERATORS-GAS TURBINE							
10103520	STRUCTURES AND IMPROVEMENTS TRA		540	540	540	540		
10103521	STRUCTURES-REID SWITCHYARD							
10103524	STRUCTURES-WILSON SWITCHYARD							
10103530	STATION EQUIPMENT	64,597	37,376	66,476	29,439	28,984		28,388
10103531	STATION EQUIPMENT-REID SWITCHYA							
10103532	STATION EQUIPMENT-COLEMAN SWITC							
10103534	STATION EQUIPMENT-WILSON SWITCH							
10103550	POLES AND FIXTURES	3,111	3,111	3,111	3,111	3,111		3,111
10103560	OVERHEAD CONDUCTOR AND DEVICES	14,163	13,117	12,557	12,557	10,895		7,232
10103910	OFFICE FURNITURE AND EQUIPMENT	3,173						

Big Rivers Corporation
 Case No. 00199
 Attachment to AG 1-292
 Gross Plant, Additions, Retirements

BASE PERIOD

GROSS PLANT BY ACCOUNT	ACTUALS					3/31/2013
	10/31/2012	11/30/2012	12/31/2012	1/31/2013	2/28/2013	
10103912 COMPUTER EQUIPMENT AND SOFTWARE						70,471
10103922 TRANSPORTATION EQUIPMENT-AUTO		174,982				
10103940 TOOLS, SHOP, AND GARAGE EQUIPME						
10103960 POWER OPERATED EQUIPMENT						
10103980 MISCELLANEOUS EQUIPMENT						
	\$ 134,160	\$ 208,549	\$ 2,883,080	\$ -	\$ -	\$ 2,581,849

Big Rivers Corporation
Case No. 0199
Attachment to AG 1-292
Gross Plant, Additions, Retirements

BASE PERIOD

GROSS PLANT BY ACCOUNT	FORECAST					
	4/30/2013	5/31/2013	6/30/2013	7/31/2013	8/31/2013	9/30/2013
10103912 COMPUTER EQUIPMENT AND SOFTWARE	195,004	101,770	84,261	66,752	47,055	31,735
10103922 TRANSPORTATION EQUIPMENT-AUTO						
10103940 TOOLS, SHOP, AND GARAGE EQUIPME		219				766
10103960 POWER OPERATED EQUIPMENT		8,645				
10103980 MISCELLANEOUS EQUIPMENT	766					
	\$ 2,079,084	\$ 1,975,490	\$ 819,384	\$ 777,080	\$ 416,876	\$ 692,650

**CONFIDENTIAL
ATTACHMENT(S)
PRODUCED
SEPARATELY**

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013**

September 3, 2013

1 **Item 293)** *Explain if Big Rivers evaluates, categorizes, and prioritizes forecasted and*
2 *actual capital plant investment by using measures or criteria such as return on investment,*
3 *return on equity, cost of capital, cash flow, new business forecasts, and costs such as*
4 *capital overheads such as labor, benefits, and inflation. If the answer is "yes", then*
5 *provide Big River's priority of forecasted capital plant projects for 2013 to 2016, in rank*
6 *order from the most profitable (highest ROI or internal rate of return) to least profitable*
7 *and explain how this was determined.*

8
9 **Response)** Big Rivers does not evaluate forecasted capital using the measures or criteria
10 described in the request. Big Rivers does evaluate capital projects as described in the
11 Authorization for Investment Proposal (AIP) policy as part of the project approval process
12 before the project actually begins. Please see the attachment to Big Rivers' response to PSC
13 1-8 for the AIP policy and a description of the criteria that are evaluated.

14
15 **Witness)** Robert W. Berry

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013**

September 3, 2013

1 **Item 294)** *Explain how Big Rivers will finance and pay for the forecasted capital plant*
2 *for each year 2013 through 2016. In all cases, explain if Big Rivers will use existing*
3 *loans from outside entities, new or forecasted loans or credit arrangements, internal funds,*
4 *and all other financing. Show these amounts for each year of 2016 through 2016,*
5 *including the base period and forecasted test period.*

6

7 **Response)** Big Rivers will finance and pay for the forecasted capital plant for each year
8 2013-2016 by utilizing internally generated cash, the capital reserve fund created as a part of
9 Case No. 2012-00492, and the borrowing for the environmental compliance assets (for
10 MATS) per Case No. 2012-00063. The \$50 million line of credit agreement with CFC that
11 was amended and restated on August 19th is not forecasted to be utilized, but is available.
12 Please reference the financial forecast model provided in response to PSC 1-57 for the capital
13 spend and debt schedules on the "Capex & Depr" and "Debt" worksheets respectively.

14

15 **Witness)** Billie J. Richert

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013**

September 3, 2013

1 **Item 295)** *Please provide the Wilson Lay-Up plan as well as all scheduled activities to*
2 *occur during Wilson Lay-Up as well as details regarding Wilson Lay-Up plant security,*
3 *operating, maintenance and administration staff necessary to implement the plan.*

4

5 **Response)** Please see Big Rivers' response to AG 1-104.

6

7 **Witness)** Robert W. Berry

BIG RIVERS ELECTRIC CORPORATION
APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199

Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013

September 3, 2013

1 **Item 296)** *Please provide the Coleman Lay-Up plan for each Coleman unit and the*
2 *overall site, as well as all scheduled activities to occur during lay-up of any and all*
3 *Coleman facilities, including details regarding plant security, operating, maintenance and*
4 *administrative staff necessary to implement the plan.*

5

6 **Response)** Please see Big Rivers' response to AG 1-104

7

8 **Witness)** Robert W. Berry

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2013-00199**

**Response to the Office of the Attorney General's
Initial Request for Information
dated August 19, 2013**

September 3, 2013

1 **Item 297)** *Please update any and all parts of the application to reflect any necessary*
2 *changes resulting from the order dated August 14, 2013 in Case No. 2013-00221.*

3

4 **Response)** Big Rivers states that it will update its response as required by law, as ordered
5 by the Commission, or as it otherwise deems appropriate.

6

7 **Witness)** Counsel