

SULLIVAN, MOUNTJOY, STAINBACK & MILLER PSC

ATTORNEYS AT LAW

Ronald M. Sullivan

Jesse T. Mountjoy

Frank Stainback

James M. Miller

Michael A. Fiorella

Allen W. Holbrook

R. Michael Sullivan

Bryan R. Reynolds\*

Tyson A. Kamuf

Mark W. Starnes

C. Ellsworth Mountjoy

\*Also Licensed in Indiana

October 17, 2014

Mr. Jeff Derouen  
Executive Director  
Public Service Commission  
211 Sower Boulevard, P.O. Box 615  
Frankfort, Kentucky 40602-0615

RECEIVED

OCT 20 2014

PUBLIC SERVICE  
COMMISSION

Re: *In the Matter of: An Examination of the Application of the Fuel  
Adjustment Clause of Big Rivers Electric Corporation from  
November 1, 2013 through April 30, 2014  
Case No. 2014-00230*

Dear Mr. Derouen:

Enclosed for filing are an original and eight (8) copies of Big Rivers Electric Corporation's responses to the Public Service Commission Staff's third request for information in the above-mentioned matter. I certify that on this date, a copy of this letter and a copy of the responses were served on each of the persons listed on the attached service list by first-class mail.

Sincerely,

  
Tyson Kamuf

TAK/bh  
Enclosures

cc. DeAnna Speed  
Service List

Telephone (270) 926-4000

Telecopier (270) 683-6694

100 St. Ann Building  
PO Box 727  
Owensboro, Kentucky  
42302-0727

www.westkylaw.com

Service List  
PSC Case No. 2014-00230

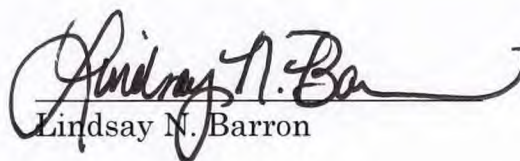
Michael L. Kurtz, Esq.  
Kurt J. Boehm, Esq.  
Jody Kyler Cohn, Esq.  
BOEHM, KURTZ & LOWRY  
Attorneys at Law  
36 East Seventh Street, Suite 1510  
Cincinnati, OH 45202

**BIG RIVERS ELECTRIC CORPORATION**

**AN EXAMINATION OF THE APPLICATION OF THE FUEL ADJUSTMENT  
CLAUSE OF BIG RIVERS ELECTRIC CORPORATION  
FROM NOVEMBER 1, 2013 THROUGH APRIL 30, 2014  
CASE NO. 2014-00230**

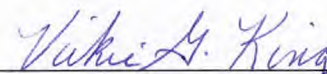
**VERIFICATION**

I, Lindsay N. Barron, verify, state, and affirm that the data request responses filed with this verification for which I am listed as a witness are true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.

  
Lindsay N. Barron

COMMONWEALTH OF KENTUCKY )  
COUNTY OF HENDERSON )

SUBSCRIBED AND SWORN TO before me by Lindsay N. Barron on this the 16<sup>th</sup> day of October, 2014.

  
Notary Public, Ky. State at Large  
My Commission Expires 03-03-2018

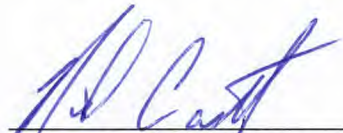


**BIG RIVERS ELECTRIC CORPORATION**

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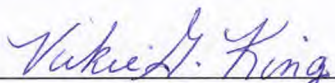
**VERIFICATION**

I, Nicholas R. (Nick) Castlen, verify, state, and affirm that the data request responses filed with this verification for which I am listed as a witness are true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.

  
\_\_\_\_\_  
Nicholas R. (Nick) Castlen

COMMONWEALTH OF KENTUCKY )  
COUNTY OF HENDERSON )

SUBSCRIBED AND SWORN TO before me by Nicholas R. (Nick) Castlen on  
this the 16<sup>th</sup> day of October, 2014.

  
\_\_\_\_\_  
Notary Public, Ky. State at Large  
My Commission Expires 03-03-2018



**ORIGINAL**



Your Touchstone Energy® Cooperative 

**COMMONWEALTH OF KENTUCKY**

**BEFORE THE PUBLIC SERVICE COMMISSION OF KENTUCKY**

**In the Matter of:**

**AN EXAMINATION OF THE APPLICATION )  
OF THE FUEL ADJUSTMENT CLAUSE )  
OF BIG RIVERS ELECTRIC CORPORATION ) Case No. 2014-00230  
FROM )  
NOVEMBER 1, 2013 THROUGH APRIL 30, 2014 )**

**Responses to Commission Staff's  
Third Request for Information  
dated October 10, 2014**

**FILED: October 20, 2014**

**ORIGINAL**

**BIG RIVERS ELECTRIC CORPORATION**

**AN EXAMINATION OF THE APPLICATION OF THE FUEL  
ADJUSTMENT CLAUSE OF BIG RIVERS ELECTRIC CORPORATION  
FROM NOVEMBER 1, 2013 THROUGH APRIL 30, 2014  
CASE NO. 2014-00230**

**Response to Commission Staff's  
Third Request for Information  
dated October 10, 2014**

**October 20, 2014**

1 **Item 1)** *Refer to Big Rivers' response to Item 2 of the Kentucky*  
2 *Industrial Utility Customers, Inc.'s Initial Request for Information*  
3 *("KIUC's First Request").*

- 4
- 5 *a. Explain why Big Rivers does not assign its lowest fuel cost*  
6 *generation resources each hour to native load.*
- 7 *b. State whether Big Rivers is aware that other Kentucky*  
8 *generators assign their lowest fuel cost generation*  
9 *resources each hour to native load.*
- 10 *c. For each month during the period under review, provide*  
11 *the dollar amount of fuel costs that would have been*  
12 *included in the calculation of the fuel adjustment clause*  
13 *if Big Rivers had assigned its lowest fuel cost generation*  
14 *to native load customers each hour and compare that*  
15 *amount to the dollar amount that was included in the*  
16 *calculation.*

17

18 **Response)**

- 19 a. Big Rivers' fuel costs have always been based on weighted  
20 average inventory costs, as required by the Fuel Adjustment  
21 Clause ("FAC") regulation, and Big Rivers has used system  
22 average costs to allocate fuel costs between native load and off-  
23 system sales since the 1980's. Big Rivers cannot describe why  
24 any other method is not employed. Big Rivers cannot determine

**BIG RIVERS ELECTRIC CORPORATION**

**AN EXAMINATION OF THE APPLICATION OF THE FUEL  
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1 from its records why the average fuel cost allocation  
2 methodology was originally selected because the individuals who  
3 made those decisions are no longer employed by the Company;  
4 however, it is Big Rivers' expectation that the decision was  
5 based on the interpretation of the FAC regulation in effect at  
6 that time. Regardless of the origination, Big Rivers believes it is  
7 a reasonable method of allocating fuel costs.

8 Big Rivers' current fuel cost allocation methodology is  
9 built into the determination of its base rates. Big Rivers' fuel  
10 cost allocation methodology was used in the test periods filed in  
11 Big Rivers' last three rate cases and to establish Big Rivers'  
12 current rates, which were approved by the Commission as being  
13 fair, just and reasonable. It would be unreasonable and a  
14 violation of the matching principle to change how Big Rivers  
15 allocates fuel costs between native load and off-system sales for  
16 purposes of calculating FAC charges outside of a general rate  
17 case where the reasonableness of an alternate allocation  
18 methodology can be considered in the context of Big Rivers'  
19 overall financial circumstances, including whether Big Rivers'  
20 rates are still fair, just and reasonable with such a change.

21 Further, regardless of the methodology used to allocate  
22 fuel costs in Big Rivers' rate case test periods, the costs to Big  
23 Rivers' Members are virtually the same. For instance, in Big  
24 Rivers' last rate case filing, the Public Service Commission used





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1 reduced the system average fuel costs used to calculate FAC  
2 charges significantly (due to lower price spot fuel purchases). If  
3 changing the fuel cost allocation methodology reduces the  
4 volume of off-system sales -- which it could, due to the effect of  
5 such a change on the calculation of margins used in the off-  
6 system sales decision-making process -- then such a change  
7 could actually be detrimental to the Members and their  
8 ratepayers. In other words, changing the fuel cost allocation  
9 methodology has implications on Big Rivers' Load Mitigation  
10 Plan and the related operational decisions, like determining  
11 whether or not to dispatch Wilson. If the lowest fuel cost (which  
12 is Wilson) is allocated to native load, then the decision to  
13 dispatch Wilson for an off-system sale with the higher  
14 "allocated" fuel costs may not be economically justified. If  
15 Wilson is not dispatched, the lower cost unit is not run, and the  
16 Members do not get the benefit through the FAC. This is  
17 further complicated by the fact that, pursuant to the  
18 Commission's Order in Case No. 2013-00199, Big Rivers' base  
19 rates do not include all of the costs of operating Wilson Station;  
20 base rates do not include any depreciation expenses and only  
21 include the fixed costs of an idled Wilson Station. Since native  
22 load customers are not paying the depreciation or full fixed costs  
23 of operating Wilson Station in base rates, this raises the  
24 question of whether the fuel costs of the Wilson Station should

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1 be included in the FAC at all. This paradoxical situation,  
2 coupled with the relatively narrow range of fuel costs across Big  
3 Rivers' power plants, supports the continued use of average fuel  
4 costs in the Big Rivers FAC..

- 5 b. Big Rivers has recently been made aware that some other  
6 utilities in Kentucky allocate their lowest fuel costs to native  
7 load sales. However, because Big Rivers is a cooperative, it is  
8 distinctly different from the investor-owned utilities ("IOUs")  
9 which operate in the Commonwealth. Because Big Rivers does  
10 not have shareholders who share the margins from off-system  
11 sales, the allocation of average fuel costs between native load  
12 and off-system sales is reasonable. Unlike an IOU, when Big  
13 Rivers earns a margin, it benefits Big Rivers' Members – not  
14 shareholders -- through building equity, positive impact on  
15 credit rating evaluations, and improved rates on borrowings.

16 Big Rivers is currently investigating the details of how  
17 other utilities perform the calculations necessary to allocate fuel  
18 costs on an hourly stacked costs basis. While that investigation  
19 is not yet complete, Big Rivers does not currently have a process  
20 in place necessary to perform the requested calculations. With  
21 significant time, effort and research, Big Rivers expects that it  
22 would be able to mimic the allocation methodology used by  
23 others in the Commonwealth; however, as a cooperative, Big

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1 Rivers feels this will only result in a shift of costs from the FAC  
2 to base rates.

3 c. As noted above, Big Rivers does not have the process in place to  
4 allocate fuel costs between off-system sales and native load on  
5 an hourly stacked cost basis. Big Rivers has not before  
6 considered such a process for allocation, and the development of  
7 the process would require a significant amount of time, research  
8 and effort. However, Big Rivers has calculated an estimate of  
9 the potential impact by allocating Big Rivers' least expensive  
10 units based on monthly average costs for each specific unit to  
11 native load on an hourly basis and applying the cost differential  
12 per MWh to FAC generation volumes used to serve native load.  
13 The estimated impact of the change in methodology is  
14 highlighted on the attachment to this response.

15 The estimates were calculated using Big Rivers' best  
16 available methodology given the timeline for responding to these  
17 data requests. While these estimates project the potential  
18 differences caused by a change in allocation methodology, Big  
19 Rivers respectfully suggests that a change in methodology is not  
20 warranted at this time; such a change should only be considered  
21 in the context of Big Rivers' next general rate case, if at all..

22  
23 **Witness)** Lindsay N. Barron

24

**Big Rivers Electric Corporation**  
**Case No. 2014-00230**

	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	Total
<b>As Filed:</b>							
Total Cost of Fuel for Generation Allocated to Native Load Sales (FAC filings), \$	\$ 11,117,156	\$ 11,677,597	\$ 13,277,071	\$ 5,640,044	\$ 4,813,373	\$ 3,939,896	\$ 50,465,137
Native Load Sales Volumes from Generation (MWh)	452,019.763	451,031.346	483,866.567	220,532.495	186,387.640	161,217.954	1,955,055.765
<b>Total Cost of Fuel for Generation Allocated to Native Load Sales (FAC filings), \$/MWh</b>	<b>\$ 24.59</b>	<b>\$ 25.89</b>	<b>\$ 27.44</b>	<b>\$ 25.57</b>	<b>\$ 25.82</b>	<b>\$ 24.44</b>	<b>\$ 25.81</b>
<b>Proforma - Estimated Fuel Cost by Ranking Generators for Native Load</b>							
Total Estimated Fuel Cost by Ranking Generators for Native Load - \$	\$ 10,510,259	\$ 10,986,613	\$ 12,710,987	\$ 5,297,757	\$ 4,521,992	\$ 3,742,670	\$ 47,770,276
Native Load Sales Volumes from Generation (MWh)	452,019.763	451,031.346	483,866.567	220,532.495	186,387.640	161,217.954	1,955,055.765
<b>Estimated Fuel Cost by Ranking Generators for Native Load - \$/MWh</b>	<b>\$ 23.25</b>	<b>\$ 24.36</b>	<b>\$ 26.27</b>	<b>\$ 24.02</b>	<b>\$ 24.26</b>	<b>\$ 23.21</b>	<b>\$ 24.43</b>
<b>Difference:</b>							
Difference in Total Fuel Cost Allocated to Native Load - \$	\$ 606,897	\$ 690,984	\$ 566,084	\$ 342,287	\$ 291,381	\$ 197,226	\$ 2,694,861
<b>Difference in Cost of Fuel for Generation Allocated to Native Load - \$/MWh</b>	<b>\$ 1.34</b>	<b>\$ 1.53</b>	<b>\$ 1.17</b>	<b>\$ 1.55</b>	<b>\$ 1.56</b>	<b>\$ 1.22</b>	<b>\$ 1.38</b>

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**Response to Commission Staff's  
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dated October 10, 2014**

**October 20, 2014**

1 **Item 2)** *Refer to Big Rivers' response to Item 8 of KIUC's First Request.*  
2 *Provide the supporting calculations for each of the average fuel costs that*  
3 *appear in both columns of the table.*

4  
5 **Response)** Please see the attachment.

6  
7  
8 **Witness)** Nicholas R. Castlen  
9

**Big Rivers Electric Corporation**  
**Calculation of Average Fuel Cost per MWh for Native Load and Off-System Sales in Monthly Form A Filing**  
**November 2013 through April 2014**

	<u>Source</u>	<u>Nov-13</u>	<u>Dec-13</u>	<u>Jan-14</u>	<u>Feb-14</u>	<u>Mar-14</u>	<u>Apr-14</u>
<b>Native Load Sales:</b>							
Total Cost of Fuel for Generation	<i>Form A Filing, p. 2<sup>(1)</sup></i>	\$ 14,065,770	\$ 17,078,728	\$ 17,439,186	\$ 17,565,646	\$ 19,212,416	\$ 18,288,530
Less: Make Whole Payments	<i>Form A Filing, p. 2</i>	\$ 26,097	\$ 6,675	\$ 4,904	\$ 15,276	\$ 9,148	\$ -
Plus: Fuel (Assigned Cost During F.O.)	<i>Form A Filing, p. 2</i>	\$ 419,248	\$ 1,199,264	\$ 2,321,452	\$ 310,637	\$ 340,644	\$ -
Less: Fuel (Substitute Cost for F.O.)	<i>Form A Filing, p. 2</i>	\$ 65,923	\$ 440,550	\$ 1,351,743	\$ 54,704	\$ 69,422	\$ -
Less: Fuel (Supp. and Back-Up Energy to Smelters)	<i>Form A Filing, p. 2</i>	\$ 195,581	\$ 276,852	\$ 308,161	\$ -	\$ -	\$ -
Less: Domtar Back-Up/ Imbalance Generation	<i>Form A Filing, p. 2</i>	\$ 3,263	\$ 5,690	\$ 3,487	\$ 10,235	\$ 6,349	\$ 27,257
Less: Fuel Cost of Generation for OSS	<sup>(2)</sup>	\$ 3,076,998	\$ 5,870,628	\$ 4,815,272	\$ 12,156,024	\$ 14,654,768	\$ 14,321,377
Total Cost of Fuel for Generation Allocated to Native Load Sales		\$ 11,117,156	\$ 11,677,597	\$ 13,277,071	\$ 5,640,044	\$ 4,813,373	\$ 3,939,896
Native Load Sales Volumes from Generation (MWh)	<sup>(3)</sup>	452,019.763	451,031.346	483,866.567	220,532.495	186,387.640	161,217.954
<b>Native Load - Fuel Cost per MWh of Generation</b>		<b>\$ 24.59</b>	<b>\$ 25.89</b>	<b>\$ 27.44</b>	<b>\$ 25.57</b>	<b>\$ 25.82</b>	<b>\$ 24.44</b>
<b>Off-System Sales:</b>							
Total Cost of Fuel for Generation Allocated to Off-System Sales	<sup>(2)</sup>	\$ 3,076,998	\$ 5,870,628	\$ 4,815,272	\$ 12,156,024	\$ 14,654,768	\$ 14,321,377
Off-System Sales Volumes from Generation (MWh)	<sup>(4)</sup>	128,901.112	242,347.599	189,234.943	496,508.754	600,162.486	586,076.982
<b>Off-System Sales - Fuel Cost per MWh of Generation<sup>(5)</sup></b>		<b>\$ 23.87</b>	<b>\$ 24.22</b>	<b>\$ 25.45</b>	<b>\$ 24.48</b>	<b>\$ 24.42</b>	<b>\$ 24.44</b>

<sup>(1)</sup> Total cost of fuel for generation is equal to the sum of Coal Burned, Pet Coke Burned, Oil Burned, Gas Burned, and Propane Burned reported on a page 2 of Big Rivers' monthly Form A filing.

<sup>(2)</sup> Fuel cost of generation for off-system sales is calculated by multiplying the off-systems sales volume from generation (MWh) by the system average generation fuel cost per MWh.

See pages 2 through 7 for detail calculations of system average generation fuel cost per MWh by month for November 2013 through April 2014.

<sup>(3)</sup> See page 8 for calculation of native load sales volumes from generation by month for November 2013 through April 2014.

<sup>(4)</sup> Off-system sales volumes from generation calculated as total off-system sales volumes minus off-system sales volumes from purchased power.

<sup>(5)</sup> See pages 2 through 7 for detail calculations of system average generation fuel cost per MWh by month for November 2013 through April 2014.

**BIG RIVERS ELECTRIC CORPORATION  
FUEL BURNED**

MONTH OF November-13

	TON/GAL/MCF	Cost	Gross KWH	NET KWH	S/MWH
<b>Reid:</b>		\$ -	-	(1,510,000)	\$ -
Coal	-	\$ -			
Oil	-	\$ -			
<b>C1:</b>		\$ -	-	-	\$ -
Coal	-	\$ -			
Gas	-	\$ -			
Propane	-	\$ -			
<b>C2:</b>		\$ -	-	-	\$ -
Coal	-	\$ -			
Gas	-	\$ -			
Propane	-	\$ -			
<b>C3:</b>		\$ -	-	-	\$ -
Coal	-	\$ -			
Gas	-	\$ -			
Propane	-	\$ -			
<b>Coleman - Total:</b>		\$ -	-	-	\$ -
Coal	-	\$ -			
Gas	-	\$ -			
Propane	-	\$ -			
<b>Gas Turbine:</b>		\$ 24,329.38	289,290	228,720	\$ 106.37
Oil	-	\$ -			
Gas	5,464.00	\$ 24,329.38			
<b>Wilson:</b>		\$ 6,053,427.34	303,667,610	283,627,100	\$ 21.34
Coal	107,037.23	\$ 5,018,033.79			
PetCoke	17,090.00	\$ 924,075.10			
Oil	35,768.67	\$ 111,318.45			
<b>H1 (net of city take):</b>		\$ 2,023,676.74	83,521,306	74,826,316	\$ 27.04
Coal	33,161.48	\$ 2,017,773.26			
Oil	1,883.00	\$ 5,903.48			
<b>H2 (net of city take):</b>		\$ 2,017,455.10	82,598,694	73,628,704	\$ 27.40
Coal	33,154.86	\$ 2,017,370.45			
Oil	27.00	\$ 84.65			
<b>Station Two:</b>		\$ 4,041,131.84	166,120,000	148,455,020	\$ 27.22
Coal	66,316.34	\$ 4,035,143.71			
Oil	1,910.00	\$ 5,988.13			
<b>G1:</b>		\$ 871,294.82	36,152,600	30,908,369	\$ 28.19
Coal	13,818.68	\$ 631,275.99			
PetCoke	1,959.00	\$ 82,324.82			
Oil	50,223.00	\$ 157,694.01			
<b>G2:</b>		\$ 3,075,585.75	158,723,490	143,978,752	\$ 21.36
Coal	56,351.10	\$ 2,574,276.03			
PetCoke	11,661.00	\$ 490,040.70			
Oil	3,589.00	\$ 11,269.02			
<b>Green - Total:</b>		\$ 3,946,880.57	194,876,090	174,887,121	\$ 22.57
Coal	70,169.78	\$ 3,205,552.02			
PetCoke	13,620.00	\$ 572,365.52			
Oil	53,812.00	\$ 168,963.03			
<b>System Total:</b>		\$ 14,065,769.13	664,952,990	605,687,961	\$ 23.22
			Line Losses	16,437,138	
<b>System Total (Net of Losses):</b>		\$ 14,065,769.13	Net kWh	589,250,823	\$ 23.87 per MWh

**Summary of Fuel Burned for Generation :**

Coal	\$ 12,258,729.52
Pet Coke	\$ 1,496,440.62
Oil	\$ 286,269.61
Gas	\$ 24,329.38
Propane	\$ -
<b>Total</b>	<b>\$ 14,065,769.13</b>

**BIG RIVERS ELECTRIC CORPORATION  
FUEL BURNED**

MONTH OF December-13

	TON/GAL/MCF	Cost	Gross KWH	NET KWH	S/MWH
<b>Reid:</b>		\$ -	-	(1,658,000)	\$ -
Coal	-	\$ -			
Oil	-	\$ -			
<b>C1:</b>		\$ -	-	-	\$ -
Coal	-	\$ -			
Gas	-	\$ -			
Propane	-	\$ -			
<b>C2:</b>		\$ -	-	-	\$ -
Coal	-	\$ -			
Gas	-	\$ -			
Propane	-	\$ -			
<b>C3:</b>		\$ -	-	-	\$ -
Coal	-	\$ -			
Gas	-	\$ -			
Propane	-	\$ -			
<b>Coleman - Total:</b>		\$ -	-	-	\$ -
Coal	-	\$ -			
Gas	-	\$ -			
Propane	-	\$ -			
<b>Gas Turbine:</b>		\$ 13,481.92	118,130	57,470	\$ 234.59
Oil	-	\$ -			
Gas	2,435.00	\$ 13,481.92			
<b>Wilson:</b>		\$ 5,852,576.17	290,376,280	270,336,348	\$ 21.65
Coal	104,356.85	\$ 4,839,288.03			
PetCoke	15,495.00	\$ 807,064.82			
Oil	67,145.52	\$ 206,223.32			
<b>H1 (net of city take):</b>		\$ 2,165,696.42	88,577,150	79,533,760	\$ 27.23
Coal	35,847.77	\$ 2,165,696.42			
Oil	-	\$ -			
<b>H2 (net of city take):</b>		\$ 2,226,696.34	85,312,850	75,996,470	\$ 29.30
Coal	36,574.12	\$ 2,209,577.91			
Oil	5,469.00	\$ 17,118.43			
<b>Station Two:</b>		\$ 4,392,392.76	173,890,000	155,530,230	\$ 28.24
Coal	72,421.89	\$ 4,375,274.33			
Oil	5,469.00	\$ 17,118.43			
<b>G1:</b>		\$ 3,524,157.01	177,117,690	161,026,426	\$ 21.89
Coal	59,945.72	\$ 2,707,874.06			
PetCoke	14,614.00	\$ 673,375.12			
Oil	45,983.00	\$ 142,907.83			
<b>G2:</b>		\$ 3,296,120.26	154,708,310	140,309,992	\$ 23.49
Coal	53,624.49	\$ 2,422,330.82			
PetCoke	13,074.00	\$ 602,415.93			
Oil	87,319.00	\$ 271,373.51			
<b>Green - Total:</b>		\$ 6,820,277.27	331,826,000	301,336,418	\$ 22.63
Coal	113,570.21	\$ 5,130,204.88			
PetCoke	27,688.00	\$ 1,275,791.05			
Oil	133,302.00	\$ 414,281.34			
<b>System Total:</b>		\$ 17,078,728.12	796,210,410	725,602,466	\$ 23.54
			Line Losses	20,559,811	
<b>System Total (Net of Losses):</b>		\$ 17,078,728.12	Net kWh	705,042,655	\$ 24.22 per MWh

**Summary of Fuel Burned for Generation :**

Coal	\$ 14,344,767.24
Pet Coke	\$ 2,082,855.87
Oil	\$ 637,623.09
Gas	\$ 13,481.92
Propane	\$ -
<b>Total</b>	<b>\$ 17,078,728.12</b>



**BIG RIVERS ELECTRIC CORPORATION  
FUEL BURNED**

MONTH OF January-14

	TON/GAL/MCF	Cost	Gross KWH	NET KWH	\$/MWH
<b>Reid:</b>		\$ 761,293.90	23,033,640	19,692,640	\$ 38.66
Coal	11,485.94	\$ 698,114.28			
Oil	20,290.00	\$ 63,179.62			
<b>C1:</b>		\$ -	-	-	\$ -
Coal	-	\$ -			
Gas	-	\$ -			
Propane	-	\$ -			
<b>C2:</b>		\$ -	-	-	\$ -
Coal	-	\$ -			
Gas	-	\$ -			
Propane	-	\$ -			
<b>C3:</b>		\$ -	-	-	\$ -
Coal	-	\$ -			
Gas	-	\$ -			
Propane	-	\$ -			
<b>Coleman - Total:</b>		\$ -	-	-	\$ -
Coal	-	\$ -			
Gas	-	\$ -			
Propane	-	\$ -			
<b>Gas Turbine:</b>		\$ 13,481.92	109,600	48,040	\$ 280.64
Oil	-	\$ -			
Gas	1,941.00	\$ 13,481.92			
<b>Wilson:</b>		\$ 5,170,984.75	228,999,740	211,261,430	\$ 24.48
Coal	80,023.22	\$ 3,754,417.40			
PetCoke	21,914.64	\$ 1,141,433.23			
Oil	90,690.75	\$ 275,134.12			
<b>H1 (net of city take):</b>		\$ 2,126,748.94	87,401,582	77,742,862	\$ 27.36
Coal	35,884.28	\$ 2,126,671.09			
Oil	25.00	\$ 77.85			
<b>H2 (net of city take):</b>		\$ 2,016,439.47	81,268,418	72,453,938	\$ 27.83
Coal	33,733.53	\$ 1,999,207.54			
Oil	5,534.00	\$ 17,231.93			
<b>Station Two:</b>		\$ 4,143,188.41	168,670,000	150,196,800	\$ 27.59
Coal	69,617.81	\$ 4,125,878.63			
Oil	5,559.00	\$ 17,309.78			
<b>G1:</b>		\$ 3,693,367.57	181,441,650	164,791,165	\$ 22.41
Coal	62,358.69	\$ 2,899,279.99			
PetCoke	12,328.00	\$ 591,265.67			
Oil	65,395.00	\$ 202,821.91			
<b>G2:</b>		\$ 3,656,869.37	179,241,810	163,606,220	\$ 22.35
Coal	65,597.37	\$ 3,049,857.88			
PetCoke	12,526.00	\$ 600,761.99			
Oil	2,015.00	\$ 6,249.50			
<b>Green - Total:</b>		\$ 7,350,236.94	360,683,460	328,397,385	\$ 22.38
Coal	127,956.06	\$ 5,949,137.87			
PetCoke	24,854.00	\$ 1,192,027.66			
Oil	67,410.00	\$ 209,071.41			
<b>System Total:</b>		\$ 17,439,185.92	781,496,440	709,596,295	\$ 24.58
			Line Losses	24,247,338	
<b>System Total (Net of Losses):</b>		\$ 17,439,185.92	Net kWh	685,348,957	\$ 25.45 per MWh

**Summary of Fuel Burned for Generation :**

Coal	\$ 14,527,548.18
Pet Coke	\$ 2,333,460.89
Oil	\$ 564,694.93
Gas	\$ 13,481.92
Propane	\$ -
<b>Total</b>	<b>\$ 17,439,185.92</b>

**BIG RIVERS ELECTRIC CORPORATION  
FUEL BURNED**

MONTH OF February-14

	TON/GAL/MCF	Cost	Gross KWH	NET KWH	S/MWH
<b>Reid:</b>		\$ 880,537.15	29,516,730	25,977,730	\$ 33.90
Coal	14,640.19	\$ 821,988.11			
Oil	18,587.00	\$ 58,549.04			
<b>C1:</b>		\$ -	-	-	\$ -
Coal	-	\$ -			
Gas	-	\$ -			
Propane	-	\$ -			
<b>C2:</b>		\$ -	-	-	\$ -
Coal	-	\$ -			
Gas	-	\$ -			
Propane	-	\$ -			
<b>C3:</b>		\$ -	-	-	\$ -
Coal	-	\$ -			
Gas	-	\$ -			
Propane	-	\$ -			
<b>Coleman - Total:</b>		\$ -	-	-	\$ -
Coal	-	\$ -			
Gas	-	\$ -			
Propane	-	\$ -			
<b>Gas Turbine:</b>		\$ 80,793.56	707,720	648,650	\$ 124.56
Oil	-	\$ -			
Gas	12,181.00	\$ 80,793.56			
<b>Wilson:</b>		\$ 6,304,372.72	298,102,850	278,110,647	\$ 22.67
Coal	124,395.60	\$ 6,143,898.68			
PetCoke	-	\$ -			
Oil	52,019.76	\$ 160,474.04			
<b>H1 (net of city take):</b>		\$ 1,828,232.67	102,535,185	68,292,187	\$ 26.77
Coal	30,906.70	\$ 1,807,918.32			
Oil	6,449.00	\$ 20,314.35			
<b>H2 (net of city take):</b>		\$ 1,766,896.73	95,448,878	63,739,533	\$ 27.72
Coal	29,654.06	\$ 1,734,643.89			
Oil	10,239.00	\$ 32,252.84			
<b>Station Two:</b>		\$ 3,595,129.40	197,984,063	132,031,720	\$ 27.23
Coal	60,560.76	\$ 3,542,562.21			
Oil	16,688.00	\$ 52,567.19			
<b>G1:</b>		\$ 3,434,144.05	166,502,440	151,120,012	\$ 22.72
Coal	56,648.52	\$ 2,564,818.39			
PetCoke	15,830.00	\$ 762,499.44			
Oil	34,158.00	\$ 106,826.22			
<b>G2:</b>		\$ 3,270,667.98	162,351,510	148,336,606	\$ 22.05
Coal	55,369.78	\$ 2,506,922.16			
PetCoke	15,473.00	\$ 745,303.46			
Oil	5,897.00	\$ 18,442.36			
<b>Green - Total:</b>		\$ 6,704,812.03	328,853,950	299,456,618	\$ 22.39
Coal	112,018.30	\$ 5,071,740.55			
PetCoke	31,303.00	\$ 1,507,802.90			
Oil	40,055.00	\$ 125,268.58			
<b>System Total:</b>		\$ 17,565,644.86	855,165,313	736,225,365	\$ 23.86
			Line Losses	18,766,064	
<b>System Total (Net of Losses):</b>		\$ 17,565,644.86	Net kWh	717,459,301	\$ 24.48 per MWh

**Summary of Fuel Burned for Generation :**

Coal	\$ 15,580,189.55
Pet Coke	\$ 1,507,802.90
Oil	\$ 396,858.85
Gas	\$ 80,793.56
Propane	\$ -
<b>Total</b>	<b>\$ 17,565,644.86</b>

**BIG RIVERS ELECTRIC CORPORATION  
FUEL BURNED**

MONTH OF March-14

	<u>TON/GAL/MCF</u>	<u>Cost</u>	<u>Gross KWH</u>	<u>NET KWH</u>	<u>\$/MWH</u>
<b>Reid:</b>		\$ 963,878.00	35,549,820	31,626,820	\$ 30.48
Coal	1,739.78	\$ 939,716.81			
Oil	7,629.00	\$ 24,161.19			
<b>C1:</b>		\$ -	-	-	\$ -
Coal	-	\$ -			
Gas	-	\$ -			
Propane	-	\$ -			
<b>C2:</b>		\$ -	-	-	\$ -
Coal	-	\$ -			
Gas	-	\$ -			
Propane	-	\$ -			
<b>C3:</b>		\$ -	-	-	\$ -
Coal	-	\$ -			
Gas	-	\$ -			
Propane	-	\$ -			
<b>Coleman - Total:</b>		\$ -	-	-	\$ -
Coal	-	\$ -			
Gas	-	\$ -			
Propane	-	\$ -			
<b>Gas Turbine:</b>		\$ 38,954.95	403,200	340,950	\$ 114.25
Oil	-	\$ -			
Gas	6,664.00	\$ 38,954.95			
<b>Wilson:</b>		\$ 6,825,158.50	325,681,270	303,921,524	\$ 22.46
Coal	135,948.48	\$ 6,705,930.67			
PetCoke	-	\$ -			
Oil	38,649.26	\$ 119,227.83			
<b>H1 (net of civt take):</b>		\$ 2,150,838.53	90,975,649	81,545,849	\$ 26.38
Coal	36,745.24	\$ 2,150,838.53			
Oil	-	\$ -			
<b>H2 (net of civt take):</b>		\$ 2,151,047.20	89,081,351	79,762,551	\$ 26.97
Coal	36,679.82	\$ 2,147,009.25			
Oil	1,275.00	\$ 4,037.95			
<b>Station Two:</b>		\$ 4,301,885.73	180,057,000	161,308,400	\$ 26.67
Coal	73,425.06	\$ 4,297,847.78			
Oil	1,275.00	\$ 4,037.95			
<b>G1:</b>		\$ 3,498,874.63	166,408,600	150,751,531	\$ 23.21
Coal	57,480.93	\$ 2,620,319.93			
PetCoke	15,394.16	\$ 741,595.19			
Oil	42,947.00	\$ 136,959.51			
<b>G2:</b>		\$ 3,583,664.14	178,347,400	162,725,866	\$ 22.02
Coal	65,303.00	\$ 2,976,896.03			
PetCoke	12,378.53	\$ 596,320.83			
Oil	3,276.00	\$ 10,447.28			
<b>Green - Total:</b>		\$ 7,082,538.77	344,756,000	313,477,397	\$ 22.59
Coal	122,783.93	\$ 5,597,215.96			
PetCoke	27,772.69	\$ 1,337,916.02			
Oil	46,223.00	\$ 147,406.79			
<b>System Total:</b>		\$ 19,212,415.95	886,447,290	810,675,091	\$ 23.70
			Line Losses	23,864,934	
<b>System Total (Net of Losses):</b>		\$ 19,212,415.95	Net kWh	786,810,157	\$ 24.42 per MWh

**Summary of Fuel Burned for Generation :**

Coal	\$ 17,540,711.22
Pet Coke	\$ 1,337,916.02
Oil	\$ 294,833.76
Gas	\$ 38,954.95
Propane	\$ -
<b>Total</b>	<b>\$ 19,212,415.95</b>

**BIG RIVERS ELECTRIC CORPORATION  
FUEL BURNED**

MONTH OF April-14

	TON/GAL/MCF	Cost	Gross KWH	NET KWH	S/MWH
<b>Reid:</b>		\$ 928,717.95	35,388,830	31,663,830	\$ 29.33
Coal	17,252.25	\$ 918,487.36			
Oil	3,212.00	\$ 10,230.59			
<b>C1:</b>		\$ 1,432.90	-	-	\$ -
Coal	-	\$ 1,432.90			
Gas	-	\$ -			
Propane	-	\$ -			
<b>C2:</b>		\$ 1,525.34	-	-	\$ -
Coal	-	\$ 1,525.34			
Gas	-	\$ -			
Propane	-	\$ -			
<b>C3:</b>		\$ 1,664.01	-	-	\$ -
Coal	-	\$ 1,664.01			
Gas	-	\$ -			
Propane	-	\$ -			
<b>Coleman - Total:</b>		\$ 4,622.25	-	-	\$ -
Coal	-	\$ 4,622.25			
Gas	-	\$ -			
Propane	-	\$ -			
<b>Gas Turbine:</b>		\$ 9.54	-	(63,240)	\$ (0.15)
Oil	-	\$ -			
Gas	-	\$ 9.54			
<b>Wilson:</b>		\$ 6,753,229.89	319,198,090	297,868,202	\$ 22.67
Coal	132,645.38	\$ 6,627,825.38			
PetCoke	480.00	\$ 24,379.58			
Oil	31,938.39	\$ 101,024.93			
<b>H1 (net of city take):</b>		\$ 1,542,892.52	66,239,086	58,879,456	\$ 26.20
Coal	25,917.03	\$ 1,521,080.86			
Oil	6,848.00	\$ 21,811.66			
<b>H2 (net of city take):</b>		\$ 1,980,901.47	83,220,914	73,619,424	\$ 26.91
Coal	33,616.96	\$ 1,972,992.83			
Oil	2,483.00	\$ 7,908.64			
<b>Station Two:</b>		\$ 3,523,793.99	149,460,000	132,498,880	\$ 26.59
Coal	59,533.99	\$ 3,494,073.69			
Oil	9,331.00	\$ 29,720.30			
<b>G1:</b>		\$ 3,739,397.41	175,715,970	159,596,920	\$ 23.43
Coal	64,111.21	\$ 2,971,650.75			
PetCoke	12,656.00	\$ 623,366.22			
Oil	45,051.00	\$ 144,380.44			
<b>G2:</b>		\$ 3,338,758.07	158,981,930	144,773,622	\$ 23.06
Coal	65,303.00	\$ 2,727,334.77			
PetCoke	12,378.53	\$ 540,914.02			
Oil	3,276.00	\$ 70,509.28			
<b>Green - Total:</b>		\$ 7,078,155.48	334,697,900	304,370,542	\$ 23.26
Coal	122,951.48	\$ 5,698,985.52			
PetCoke	23,638.00	\$ 1,164,280.24			
Oil	67,052.00	\$ 214,889.72			
<b>System Total:</b>		\$ 18,288,529.10	838,744,820	766,338,214	\$ 23.86
			Line Losses	17,927,852	
<b>System Total (Net of Losses):</b>		\$ 18,288,529.10	Net kWh	748,410,362	\$ 24.44 per MWh

Government Imposition  
Patriot Coal  
04.01.13 - 8.19.13

**Summary of Fuel Burned for Generation :**

Coal	\$ 16,743,994.20
Pet Coke	\$ 1,188,659.82
Oil	\$ 355,865.54
Gas	\$ 9.54
Propane	\$ -
<b>Total</b>	<b>\$ 18,288,529.10</b>

**Big Rivers Electric Corporation**  
**Calculation of Native Load Sales Volumes from Generation**  
**November 2013 through April 2014**

	<u>Nov-13</u>	<u>Dec-13</u>	<u>Jan-14</u>	<u>Feb-14</u>	<u>Mar-14</u>	<u>Apr-14</u>
Net Generation (before losses)	605,687,961	725,602,466	709,596,295	736,225,365	810,675,091	766,338,214
<i>Less:</i> Back-Up & Supp. Sales to Smelters from Generation	8,193,256	11,428,818	12,110,410	-	-	-
<i>Less:</i> Domtar Back-Up Power Sales from Generation	136,692	234,892	137,027	418,052	260,031	1,115,426
<i>Less:</i> Inter-system Sales from Generation	128,901,112	242,347,599	189,234,943	496,508,754	600,162,486	586,076,982
<i>Less:</i> System Losses	16,437,138	20,559,811	24,247,348	18,766,064	23,864,934	17,927,852
<b>Native Load Sales Volumes from Generation</b>	<b>452,019,763</b>	<b>451,031,346</b>	<b>483,866,567</b>	<b>220,532,495</b>	<b>186,387,640</b>	<b>161,217,954</b>