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April 16, 2008

Hon. Stephanie Stumbo  
Executive Director  
Public Service Commission  
211 Sower Boulevard  
Frankfort, Kentucky 40602

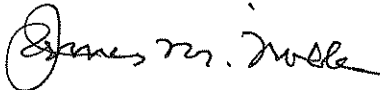
RECEIVED  
APR 17 2008  
PUBLIC SERVICE  
COMMISSION

Re: The Applications of Big Rivers Electric Corporation for: (I) Approval of Wholesale Tariff Additions for Big Rivers Electric Corporation, (II) Approval of Transactions, (III) Approval to Issue Evidences of Indebtedness, and (IV) Approval of Amendments to Contracts; and of E.ON U.S., LLC, Western Kentucky Energy Corp. and LG&E Energy Marketing, Inc. for Approval of Transactions, PSC Case No. 2007-00455

Dear Ms. Stumbo:

Enclosed for filing on behalf of Big Rivers Electric Corporation ("Big Rivers") are an original and ten copies of (i) Big Rivers' responses to the Commission Staff's Second Supplemental Data Request, and (ii) a petition seeking confidential treatment of certain portions of Big Rivers' Production Work Plan/Business Plan filed in response to Item 1 of the data request. Three copies of the Production Work Plan/Business Plan containing confidential information are attached to the petition. A redacted copy of the Production Work Plan/Business Plan is attached to each copy of the responses. A copy of this cover letter, the petition, and a redacted copy of the Production Work Plan/Business Plan have been served on the attached service list.

Sincerely yours,



James M. Miller

JMM/ej  
Enclosures

cc: Michael H. Core  
David Spainhoward  
Service List

Telephone (270) 926-4000  
Telecopier (270) 683-6694

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

SERVICE LIST  
BIG RIVERS ELECTRIC CORPORATION  
PSC CASE NO. 2007-00455

Hon. Robert Michel  
Orrick, Herrington & Sutcliffe  
666 Fifth Avenue  
New York, NY 10103

Hon. Kyle Drefke  
Orrick, Herrington & Sutcliffe  
Columbia Center  
1152 15th Street, NW  
Washington, DC 20005

Charles Buechel  
Utility & Economic Consulting Inc.  
116 Carrie Court  
Lexington, KY 40515

Hon. Doug Beresford  
Hon. Geof Hobday  
Hogan & Hartson  
555 Thirteenth Street, NW  
Washington, DC 20004

Paul Thompson  
E.ON U.S. LLC  
220 West Main Street  
Louisville, KY 40202

David Sinclair  
E.ON U.S. LLC  
220 West Main Street  
Louisville, KY 40202

D. Ralph Bowling  
Western Kentucky Energy Corp.  
P. O. Box 1518  
Henderson, KY 42419

Hon. Kendrick Riggs  
Stoll, Keenon & Ogden PLLC  
500 West Jefferson Street  
Louisville, KY 40202

Hon. Allyson Sturgeon  
E.ON U.S. LLC  
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Kelly Nuckols  
Jackson Purchase Energy Corp.  
P. O. Box 4030  
Paducah, KY 42002-4030

Burns Mercer  
Meade County RECC  
P. O. Box 489  
Brandenburg, KY 40108

Sandy Novick  
Kenergy Corp.  
P. O. Box 18  
Henderson, KY 42419

Hon. Frank N. King  
Dorsey, King, Gray,  
Norment & Hopgood  
318 Second Street  
Henderson, KY 42420

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SERVICE LIST  
BIG RIVERS ELECTRIC CORPORATION  
PSC CASE NO. 2007-00455

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Henderson, KY 42420

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COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION OF KENTUCKY

In the Matter of:

THE APPLICATIONS OF BIG RIVERS )  
ELECTRIC CORPORATION FOR: )  
(I) APPROVAL OF WHOLESALE TARIFF )  
ADDITIONS FOR BIG RIVERS ELECTRIC )  
CORPORATION, (II) APPROVAL OF )  
TRANSACTIONS, (III) APPROVAL TO ISSUE )  
EVIDENCES OF INDEBTEDNESS, AND )  
(IV) APPROVAL OF AMENDMENTS TO )  
CONTRACTS; AND )  
)  
OF E.ON U.S., LLC, WESTERN KENTUCKY )  
ENERGY CORP. AND LG&E ENERGY MARKETING, )  
INC. FOR APPROVAL OF TRANSACTIONS )

CASE NO. 2007-00455

**RECEIVED**

APR 17 2008

**PUBLIC SERVICE  
COMMISSION**

**PETITION OF BIG RIVERS ELECTRIC CORPORATION FOR CONFIDENTIAL  
TREATMENT OF ITS RESPONSE TO THE COMMISSION STAFF'S SECOND  
SUPPLEMENTAL DATA REQUEST**

Big Rivers Electric Corporation ("Big Rivers"), pursuant to 807 K.A.R. 5:001 Section 7, respectfully petitions the Kentucky Public Service Commission ("Commission") to classify and protect as confidential certain material contained in Big Rivers' response (the "Response") to the information requested in the Commission Staff's Supplemental Data Request to Big Rivers (the "Request"). Specifically, Big Rivers seeks confidential treatment of portions of its Production Work Plan/Business Plan filed with this petition in response to Item 1 of the Request (the "Confidential Information"). In support of this petition, Big Rivers states as follows:

1. The Confidential Information for which Big Rivers seeks confidential treatment contains highly sensitive information on virtually all aspects of Big Rivers' business plans relating to the operation and maintenance of its generating units, including budgets, strategic planning, resources and operations. Big Rivers operates in a competitive marketplace for

wholesale power and the public disclosure of this sensitive commercial information would place it at a severe competitive disadvantage among other wholesale power generators with which it competes, and would provide an unfair advantage to suppliers. The Confidential Information therefore falls within a category of commercial information “generally recognized as confidential or proprietary, which if openly disclosed would permit an unfair commercial advantage to competitors” of Big Rivers. KRS 61.878(1)(c)(1); 807 KAR 5:001 Section 7(2)(a)(1).

2. Big Rivers acknowledges that some numbers contained in various parts of the Production Work Plan/Business Plan have been disclosed in other forms in this proceeding; however, Big Rivers submits that the disclosure of such information as contained and presented in the portions of the Production Work Plan/Business Plan for which Big Rivers seeks confidential treatment would adversely impact Big Rivers. The Confidential Information is not publicly available in the form presented, is not known outside of Big Rivers, and is not disseminated within Big Rivers except to those employees and professionals with a legitimate business need to know and act upon the information.

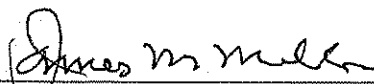
3. Three (3) copies of the complete Production Work Plan/Business Plan are attached to this petition. The Confidential Information in those copies is all information except page 80 of 80 of the Environmental tab and the production cost model outputs that follow that page 80. Ten (10) copies of the Production Work Plan/Business Plan, with the Confidential Information redacted, are attached to the copies of the Response filed contemporaneously with this petition. 807 KAR 5:001 Section 7(2)(a)(2) and 7(2)(b); Request Item 1.

4. A copy of this petition and a copy of the redacted Production Work Plan/Business Plan have been served on all parties. 807 KAR 5:001 Section 7(2)(c).

6. If and to the extent that any of the Confidential Information becomes generally available to the public, whether through filings required by other agencies or otherwise, Big Rivers will notify the Commission and have its confidential status removed. 807 KAR 5:001 Section 7(9)(a).

WHEREFORE, Big Rivers respectfully requests that the Commission classify and protect as confidential the Confidential Information filed with this petition.

On this the 16<sup>th</sup> day of April, 2008.



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COUNSEL FOR BIG RIVERS  
ELECTRIC CORPORATION



BIG RIVERS ELECTRIC CORPORATION'S RESPONSE TO THE  
COMMISSION STAFF'S 2<sup>nd</sup> SUPPLEMENTAL DATA REQUEST

PSC CASE NO. 2007-00455

April 16, 2008

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**Item 1)** Provide an original and 3 copies of Big Rivers' 2008-2010 Production Work Plan and its 2008-2010 Business Plan or indicate where in the record each of these document is located.

**Response)** Copies of Big Rivers' Production Work Plan/Business Plan for 2008-2010 are being filed with a petition for confidentiality in connection with this filing. The non-confidential portions of the Plan are attached to this response.

**Witness)** Mark A. Bailey



**BIG RIVERS ELECTRIC CORPORATION  
PRODUCTION WORK PLAN  
2008-2010**

**ALL INFORMATION NOT ATTACHED FILED UNDER PETITION FOR  
CONFIDENTIAL TREATMENT**

## PRODUCTION COST MODEL OUTPUTS

The following sheets provide output printout sheets from the December 15, 2007 production cost model runs as developed by ACES Power Marketing for Big Rivers and are arranged as follows:

- Portfolio Report
- Production Report
- Fuel Report
- Emissions Report
- Outage Report

**Portfolio Report**  
annual output - 12-15-07.xls.xls

	A	B	C	D	E	F	G	H	I	J
		2006	2007	2008	2009	2010	2011	2012	2013	2014
1	<b>Resource Costs</b>									
2	DBWilson			\$ 61,402	\$ 50,832	\$ 58,455	\$ 54,535	\$ 65,203	\$ 65,790	\$ 74,156
3	HMPL1			\$ 24,464	\$ 23,336	\$ 27,254	\$ 24,334	\$ 28,189	\$ 26,992	\$ 28,954
4	HMPL2			\$ 23,253	\$ 26,417	\$ 26,888	\$ 29,059	\$ 25,343	\$ 29,795	\$ 28,431
5	Coleman 1			\$ 20,949	\$ 25,140	\$ 25,681	\$ 24,804	\$ 26,423	\$ 26,382	\$ 25,887
6	Coleman 2			\$ 24,651	\$ 25,713	\$ 24,323	\$ 25,155	\$ 24,730	\$ 24,399	\$ 24,537
7	Coleman 3			\$ 25,303	\$ 24,225	\$ 26,365	\$ 26,764	\$ 22,551	\$ 27,465	\$ 27,445
8	Reid ST			\$ 3,056	\$ 2,707	\$ 390	\$ 7,947	\$ -	\$ 2,300	\$ 2,478
9	Reid GT			\$ 196	\$ 329	\$ 363	\$ 552	\$ 717	\$ 644	\$ 758
10	Green 1			\$ 29,677	\$ 35,767	\$ 40,656	\$ 44,831	\$ 43,276	\$ 44,488	\$ 40,591
11	Green 2			\$ 29,458	\$ 31,819	\$ 42,519	\$ 36,585	\$ 43,289	\$ 42,340	\$ 45,604
12										
13										
14	SEPA			\$ 6,815	\$ 6,809	\$ 6,847	\$ 6,849	\$ 8,585	\$ 7,735	\$ 7,938
15	<b>Total Op Costs</b>			<b>\$ 249,224</b>	<b>\$ 253,096</b>	<b>\$ 279,741</b>	<b>\$ 281,415</b>	<b>\$ 288,307</b>	<b>\$ 298,329</b>	<b>\$ 306,779</b>
16										
17	<b>Emissions Costs</b>									
18	SO2 Price			\$ 778	\$ 853	\$ 441	\$ 409	\$ 396	\$ 374	\$ 393
19	SO2(ktons) - emitted			23,133	20,077	21,157	20,054	20,575	19,581	20,601
20	SO2(ktons) - REQUIRED for compliance			23,133	20,077	42,314	40,107	41,150	39,161	41,201
21	SO2 cost(\$000)			\$ 17,997	\$ 17,124	\$ 18,641	\$ 16,410	\$ 16,286	\$ 14,631	\$ 16,208
22	SO2 Allowances			52,487	52,487	52,487	52,487	52,487	52,487	52,487
23	SO2 Allowance Credits			\$ (40,835)	\$ (44,767)	\$ (23,122)	\$ (21,476)	\$ (20,774)	\$ (19,609)	\$ (20,647)
24	HMPL SO2(ktons) - emitted			4,174	4,269	4,251	4,101	4,061	4,281	4,279
25	HMPL SO2(ktons) - REQUIRED for compliance			4,174	4,269	8,502	8,201	8,123	8,562	8,558
26	HMPL Allowances			11,694	11,694	11,694	11,694	11,694	11,694	11,694
27	Excess HMPL Allowances Back to City (30% of net)			2,256	2,228	0,957	1,048	1,071	0,940	0,941
28	Allowance \$ to City			\$ 1,755	\$ 1,900	\$ 422	\$ 429	\$ 424	\$ 351	\$ 370
29										
30										
31	NOx Price			\$ 763	\$ 2,847	\$ 2,409	\$ 2,155	\$ 1,985	\$ 1,900	\$ 1,909
32	NOx(ktons)			5,046	13,896	13,892	13,202	13,196	13,365	13,275
33	NOx Emissions Alloc to City (ktons)			0,107	0,286	0,286	0,287	0,301	0,302	0,301
34	Net NOx Emissions			4,939	13,610	13,606	12,916	12,895	13,063	12,974
35	NOx cost(\$000)			\$ 3,768	\$ 38,755	\$ 32,774	\$ 27,831	\$ 25,597	\$ 24,817	\$ 24,769
36	NOx Allowances			4,799	11,398	11,398	11,398	11,398	11,398	11,398
37	NOx Allowances Alloc to City (ktons)			0,147	0,326	0,326	0,327	0,341	0,342	0,341
38	Net NOx Allowances			4,652	11,072	11,072	11,071	11,057	11,056	11,057
39	NOx Allowance Credits			\$ (3,549)	\$ (31,528)	\$ (26,670)	\$ (23,857)	\$ (21,949)	\$ (21,005)	\$ (21,109)
40										
41	<b>Net Emissions Costs</b>			<b>\$ (20,864)</b>	<b>\$ (18,516)</b>	<b>\$ 2,044</b>	<b>\$ (662)</b>	<b>\$ (415)</b>	<b>\$ (815)</b>	<b>\$ (410)</b>
42										
43	<b>Market Purchases</b>									
44	Purchased GWh			256	286	193	463	381	544	374
45	Price per MWh			\$ 44,87	\$ 53,53	\$ 53,88	\$ 51,18	\$ 48,73	\$ 43,89	\$ 46,92
46	Purchases - \$			\$ 11,480	\$ 15,303	\$ 10,411	\$ 23,676	\$ 18,569	\$ 23,857	\$ 17,567
47										
48	<b>Smelter Sales</b>									
49	Smelter GWh			(7,317)	(7,297)	(7,297)	(7,297)	(7,317)	(7,297)	(7,297)
50	Price per MWh			\$ 27,05	\$ 27,05	\$ 27,05	\$ 30,25	\$ 30,25	\$ 30,25	\$ 30,25
51	Smelter Revs			\$ (197,927)	\$ (197,386)	\$ (197,386)	\$ (220,737)	\$ (221,341)	\$ (220,737)	\$ (220,737)
52										
53	<b>Henderson Sales</b>									
54	Henderson GWh - at Gen Bus			(634)	(632)	(632)	(632)	(666)	(666)	(666)
55	Price per MWh			\$ 20,37	\$ 20,83	\$ 22,77	\$ 23,28	\$ 23,57	\$ 23,71	\$ 23,98
56	Contract Revs			\$ (12,919)	\$ (13,174)	\$ (14,396)	\$ (14,723)	\$ (15,688)	\$ (15,786)	\$ (15,962)
57	Payments to HMPL (@ \$1.50/MWh)			\$ 312	\$ 311	\$ 311	\$ 311	\$ 331	\$ 327	\$ 327
58										
59	<b>Contract Sales</b>									
60	Contract GWh									
61	Price per MWh			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
62	Contract Revs			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
63										
64	<b>Market Sales</b>									
65	Market GWh			(1,614)	(1,493)	(1,613)	(1,319)	(1,211)	(1,199)	(1,171)
66	Price per MWh			\$ 45,01	\$ 48,89	\$ 47,12	\$ 47,83	\$ 46,04	\$ 49,03	\$ 49,45
67	Market Revs			\$ (72,633)	\$ (73,011)	\$ (76,015)	\$ (63,109)	\$ (55,762)	\$ (58,797)	\$ (57,921)
68										
69										
70	<b>Total System Costs</b>			<b>\$ (43,328)</b>	<b>\$ (33,378)</b>	<b>\$ 4,710</b>	<b>\$ 6,170</b>	<b>\$ 14,000</b>	<b>\$ 26,378</b>	<b>\$ 29,645</b>
71	Native Load			3,409	3,501	3,584	3,674	3,760	3,852	3,939
72	Native Load Cost per MWh			(12,71)	(9,53)	1,31	1,68	3,72	6,85	7,53
73										
74	Gross System Costs			\$ 239,840	\$ 249,882	\$ 292,196	\$ 304,428	\$ 306,460	\$ 321,370	\$ 323,936
75	Gross Source GWh			13,070	13,020	13,224	13,021	13,057	13,118	13,178
76	Average System per MWh			18,350	19,192	22,095	23,379	23,471	24,498	24,581
77										
78										
79										
80	<b>Sources and Uses of Energy</b>									
81	<b>Sources</b>									
82	System Gen			12,511	12,431	12,726	12,253	12,373	12,308	12,537
83	SEPA			304	303	305	305	303	266	267
84	Market Purchases			256	286	193	463	381	544	374
85	<b>Total Sources</b>			<b>13,070</b>	<b>13,020</b>	<b>13,224</b>	<b>13,021</b>	<b>13,057</b>	<b>13,118</b>	<b>13,178</b>
86										
87	<b>Uses</b>									
88	Native Load			3,409	3,501	3,584	3,674	3,760	3,852	3,939
89										
90	Smelter Load			7,317	7,297	7,297	7,297	7,317	7,297	7,297
91	Henderson Load			628	627	627	627	660	660	660
92	Sales Load									
93	Mkt Sales			1,614	1,493	1,613	1,319	1,211	1,199	1,171
94	Losses			102	102	103	104	109	110	112
95	<b>Total Uses</b>			<b>13,070</b>	<b>13,020</b>	<b>13,224</b>	<b>13,021</b>	<b>13,057</b>	<b>13,118</b>	<b>13,178</b>

**Portfolio Report**  
annual output - 12-15-07.xls.xls

	A	K	L	M	N	O	P	Q	R	S
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2023
<b>1 Resource Costs</b>										
2 DBWilson	\$ 72,453	\$ 78,026	\$ 68,886	\$ 79,508	\$ 77,128	\$ 82,026	\$ 79,254	\$ 84,180	\$ 81,061	
3 HMPL1	\$ 27,728	\$ 29,937	\$ 28,377	\$ 31,366	\$ 28,051	\$ 29,663	\$ 31,019	\$ 33,483	\$ 31,034	
4 HMPL2	\$ 30,931	\$ 29,590	\$ 31,763	\$ 29,867	\$ 32,273	\$ 28,747	\$ 33,865	\$ 32,646	\$ 34,184	
5 Coleman 1	\$ 27,675	\$ 27,859	\$ 29,208	\$ 28,209	\$ 28,990	\$ 27,899	\$ 29,749	\$ 30,210	\$ 28,538	
6 Coleman 2	\$ 26,907	\$ 22,333	\$ 28,081	\$ 28,542	\$ 26,198	\$ 26,508	\$ 29,239	\$ 27,606	\$ 30,341	
7 Coleman 3	\$ 25,379	\$ 26,131	\$ 28,518	\$ 27,112	\$ 28,442	\$ 29,651	\$ 26,177	\$ 30,932	\$ 31,156	
8 Reid ST	\$ 1,213	\$ 4,579	\$ 7,998	\$ 1,437	\$ -	\$ 2,131	\$ 2,315	\$ -	\$ -	
9 Reid GT	\$ 697	\$ 757	\$ 993	\$ 788	\$ 748	\$ 824	\$ 835	\$ 897	\$ 932	
10 Green 1	\$ 49,101	\$ 45,236	\$ 49,730	\$ 46,320	\$ 51,067	\$ 49,408	\$ 52,864	\$ 44,737	\$ 54,343	
11 Green 2	\$ 42,116	\$ 46,865	\$ 44,381	\$ 46,716	\$ 42,919	\$ 48,711	\$ 48,773	\$ 51,596	\$ 50,436	
12										
13										
14 SEPA	\$ 7,948	\$ 7,944	\$ 7,971	\$ 8,117	\$ 8,321	\$ 8,293	\$ 8,373	\$ 8,395	\$ 8,574	
<b>15 Total Op Costs</b>	<b>\$ 312,148</b>	<b>\$ 321,256</b>	<b>\$ 320,006</b>	<b>\$ 327,982</b>	<b>\$ 324,137</b>	<b>\$ 335,860</b>	<b>\$ 342,464</b>	<b>\$ 344,882</b>	<b>\$ 350,578</b>	
16										
<b>17 Emissions Costs</b>										
18 SO2 Price	\$ 317	\$ 265	\$ 216	\$ 125	\$ 51	\$ 48	\$ 47	\$ 39	\$ 37	
19 SO2(ktons) - emitted	20,336	20,806	19,359	20,823	19,986	20,516	20,501	20,755	20,354	
20 SO2(ktons) - REQUIRED for compliance	58,161	59,504	55,367	59,552	57,161	58,675	58,631	59,358	58,212	
21 SO2 cost(\$000)	\$ 18,442	\$ 15,796	\$ 11,973	\$ 7,434	\$ 2,922	\$ 2,807	\$ 2,757	\$ 2,310	\$ 2,129	
22 SO2 Allowances	52,487	52,487	52,487	52,487	52,487	52,487	52,487	52,487	52,487	
23 SO2 Allowance Credits	\$ (16,643)	\$ (13,933)	\$ (11,350)	\$ (6,552)	\$ (2,683)	\$ (2,511)	\$ (2,468)	\$ (2,042)	\$ (1,920)	
24 HMPL SO2(ktons) - emitted	4,262	4,238	4,228	4,248	4,065	3,867	4,315	4,317	4,195	
25 HMPL SO2(ktons) - REQUIRED for compliance	12,189	12,122	12,093	12,148	11,627	11,060	12,342	12,347	11,998	
26 HMPL Allowances	11,694	11,694	11,694	11,694	11,694	11,694	11,694	11,694	11,694	
27 Excess HMPL Allowances Back to City (30% of net)	-	-	-	-	0,020	-	-	-	-	
28 Allowance \$ to City	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 9	\$ -	\$ -	\$ -	
29										
30										
31 NOx Price	\$ 1,869	\$ 1,748	\$ 1,625	\$ 1,569	\$ 1,510	\$ 1,521	\$ 1,523	\$ 1,525	\$ 1,527	
32 NOx(ktons)	13,416	13,290	13,315	13,361	13,114	13,466	13,489	13,237	13,888	
33 NOx Emissions Alloc to City (ktons)	0,301	0,301	0,301	0,301	0,301	0,301	0,301	0,301	0,301	
34 Net NOx Emissions	13,115	12,989	13,014	13,060	12,813	13,164	13,188	12,936	13,288	
35 NOx cost(\$000)	\$ 24,518	\$ 22,708	\$ 21,154	\$ 20,485	\$ 19,352	\$ 20,017	\$ 20,087	\$ 19,732	\$ 20,297	
36 NOx Allowances	9,285	9,285	8,832	8,638	8,494	8,289	8,054	7,832	7,776	
37 NOx Allowances Alloc to City (ktons)	0,341	0,341	0,341	0,341	0,341	0,341	0,341	0,341	0,341	
38 Net NOx Allowances	8,944	8,944	8,491	8,297	8,153	7,948	7,713	7,491	7,419	
39 NOx Allowance Credits	\$ (16,721)	\$ (15,637)	\$ (13,802)	\$ (13,014)	\$ (12,313)	\$ (12,085)	\$ (11,748)	\$ (11,427)	\$ (11,333)	
40										
<b>41 Net Emissions Costs</b>	<b>\$ 9,596</b>	<b>\$ 8,934</b>	<b>\$ 7,974</b>	<b>\$ 8,353</b>	<b>\$ 7,279</b>	<b>\$ 8,237</b>	<b>\$ 8,628</b>	<b>\$ 8,573</b>	<b>\$ 9,173</b>	
42										
<b>43 Market Purchases</b>										
44 Purchased GWh	424	419	718	471	662	530	553	624	712	
45 Price per MWh	\$ 48.93	\$ 48.57	\$ 49.27	\$ 46.27	\$ 48.71	\$ 52.10	\$ 59.36	\$ 55.96	\$ 59.64	
46 Purchases - \$	\$ 20,727	\$ 20,330	\$ 35,360	\$ 21,813	\$ 32,248	\$ 27,610	\$ 32,822	\$ 34,943	\$ 42,448	
47										
<b>48 Smelter Sales</b>										
49 Smelter GWh	(7,297)	(7,317)	(7,297)	(7,297)	(7,297)	(7,317)	(7,297)	(7,297)	(7,297)	
50 Price per MWh	\$ 30.25	\$ 33.00	\$ 33.00	\$ 33.00	\$ 33.00	\$ 33.00	\$ 36.50	\$ 36.50	\$ 36.50	
51 Smelter Revs	\$ (220,737)	\$ (241,463)	\$ (240,804)	\$ (240,804)	\$ (240,804)	\$ (241,463)	\$ (266,343)	\$ (266,343)	\$ (266,343)	
52										
<b>53 Henderson Sales</b>										
54 Henderson GWh - at Gen Bus	(666)	(666)	(666)	(666)	(666)	(666)	(666)	(666)	(666)	
55 Price per MWh	\$ 24.61	\$ 25.11	\$ 25.43	\$ 25.77	\$ 26.53	\$ 27.00	\$ 26.88	\$ 27.47	\$ 27.80	
56 Contract Revs	\$ (16,384)	\$ (16,715)	\$ (16,929)	\$ (17,157)	\$ (17,661)	\$ (17,973)	\$ (17,895)	\$ (18,288)	\$ (18,503)	
57 Payments to HMPL (@ \$1.50/MWh)	\$ 327	\$ 331	\$ 327	\$ 327	\$ 327	\$ 331	\$ 327	\$ 327	\$ 327	
58										
<b>59 Contract Sales</b>										
60 Contract GWh	-	-	-	-	-	-	-	-	-	
61 Price per MWh	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
62 Contract Revs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
63										
<b>64 Market Sales</b>										
65 Market GWh	(1,117)	(1,082)	(915)	(986)	(695)	(717)	(748)	(685)	(700)	
66 Price per MWh	\$ 51.13	\$ 50.09	\$ 51.19	\$ 52.10	\$ 54.81	\$ 54.95	\$ 53.44	\$ 57.09	\$ 56.30	
67 Market Revs	\$ (57,108)	\$ (54,212)	\$ (46,844)	\$ (51,383)	\$ (38,120)	\$ (39,423)	\$ (39,989)	\$ (39,085)	\$ (39,397)	
68										
69										
70 Total System Costs	\$ 48,569	\$ 38,460	\$ 59,090	\$ 49,132	\$ 67,407	\$ 73,180	\$ 60,015	\$ 65,009	\$ 78,282	
71 Native Load	4,032	4,122	4,217	4,308	4,404	4,498	4,596	4,691	4,786	
72 Native Load Cost per MWh	12.05	9.33	14.01	11.41	15.30	16.27	13.06	13.86	16.36	
73										
74 Gross System Costs	\$ 342,471	\$ 350,520	\$ 363,340	\$ 358,148	\$ 363,663	\$ 371,708	\$ 383,915	\$ 388,397	\$ 402,199	
75 Gross Source GWh	13,217	13,296	13,203	13,367	13,173	13,312	13,420	13,452	13,562	
76 Average System per MWh	25.912	26.363	27.519	26.792	27.607	27.924	28.608	28.873	29.656	
77										
78										
79										
<b>80 Sources and Uses of Energy</b>										
<b>81 Sources</b>										
82 System Gen	12,526	12,611	12,218	12,630	12,244	12,516	12,599	12,559	12,582	
83 SEPA	267	267	268	266	266	265	268	269	268	
84 Market Purchases	424	419	718	471	662	530	553	624	712	
<b>85 Total Sources</b>	<b>13,217</b>	<b>13,296</b>	<b>13,203</b>	<b>13,367</b>	<b>13,173</b>	<b>13,312</b>	<b>13,420</b>	<b>13,452</b>	<b>13,562</b>	
86										
<b>87 Uses</b>										
88 Native Load	4,032	4,122	4,217	4,308	4,404	4,498	4,596	4,691	4,786	
89										
90 Smelter Load	7,297	7,317	7,297	7,297	7,297	7,317	7,297	7,297	7,297	
91 Henderson Load	660	660	660	660	660	660	660	660	660	
92 Sales Load	-	-	-	-	-	-	-	-	-	
93 Mkt Sales	1,117	1,082	915	986	695	717	748	685	700	
94 Losses	111	115	114	117	116	119	118	120	119	
<b>95 Total Uses</b>	<b>13,217</b>	<b>13,296</b>	<b>13,203</b>	<b>13,367</b>	<b>13,173</b>	<b>13,312</b>	<b>13,420</b>	<b>13,452</b>	<b>13,562</b>	

**Production Report**  
annual output - 12-15-07.xls.xls

EntityName		2008	2009	2010	2011	2012	2013	2014
<b>D B Wilson 1</b>	Max Capacity(MW)	420	417	417	417	417	417	417
	Min Capacity(MW)	200	325	325	325	325	325	325
	Generation(GWh)	3,078	2,967	3,331	3,109	3,297	2,949	3,310
	Annual Cap. Fac.	83.62%	81.22%	91.18%	85.12%	90.01%	80.74%	90.61%
	Fuel used(GBtu)	34,196	32,943	37,077	34,632	36,191	31,803	35,707
	Coal(Tons)	1,486,778	1,432,318	1,612,064	1,505,741	1,573,503	1,382,755	1,552,458
	Heat Rate	11.111	11.104	11.132	11.139	10.977	10.783	10.787
	Fuel cost(\$000)	\$ 53,946	\$ 41,377	\$ 47,682	\$ 44,606	\$ 54,906	\$ 56,292	\$ 63,558
	Fuel Cost per MMBtu	\$ 1.560	\$ 1.256	\$ 1.286	\$ 1.288	\$ 1.517	\$ 1.770	\$ 1.780
	VOM cost(\$000)	\$ 5,851	\$ 7,328	\$ 8,460	\$ 8,146	\$ 8,623	\$ 7,669	\$ 8,838
	VOM per MWh	\$ 1.901	\$ 2.470	\$ 2.540	\$ 2.620	\$ 2.616	\$ 2.600	\$ 2.670
	Num starts(.)	11	10	13	10	10	9	10
	Start Fuel used(GBtu)	69	66	72	55	52	56	54
	Start cost(\$000)	\$ 2,206	\$ 2,127	\$ 2,313	\$ 1,783	\$ 1,675	\$ 1,829	\$ 1,760
	Total Operating Cost (\$000)	\$ 61,402	\$ 50,832	\$ 58,455	\$ 54,535	\$ 65,203	\$ 65,790	\$ 74,156
	Op Cost per MWh	\$ 19.95	\$ 17.13	\$ 17.55	\$ 17.54	\$ 19.78	\$ 22.31	\$ 22.40
<b>HMPL 1</b>	Max Capacity(MW)	153	153	152	152	152	152	152
	Min Capacity(MW)	110	140	140	140	140	140	140
	Generation(GWh)	1,210	1,123	1,203	1,038	1,214	1,142	1,213
	Annual Cap. Fac.	90.17%	83.92%	90.26%	77.83%	90.79%	85.66%	90.95%
	Fuel used(GBtu)	13,055	12,154	13,029	11,237	13,145	12,366	13,135
	Coal(Tons)	567,623	528,416	566,467	488,558	571,542	537,640	571,073
	Heat Rate	10.794	10.826	10.826	10.829	10.830	10.827	10.831
	Fuel cost(\$000)	\$ 20,627	\$ 19,203	\$ 22,605	\$ 19,530	\$ 22,859	\$ 21,764	\$ 23,248
	Fuel Cost per MMBtu	\$ 1.580	\$ 1.580	\$ 1.735	\$ 1.738	\$ 1.742	\$ 1.760	\$ 1.770
	VOM cost(\$000)	\$ 2,921	\$ 3,233	\$ 3,695	\$ 3,570	\$ 4,527	\$ 4,386	\$ 4,778
	VOM per MWh	\$ 2.415	\$ 2.880	\$ 3.070	\$ 3.440	\$ 3.730	\$ 3.840	\$ 3.940
	Num starts(.)	15	15	16	21	13	14	15
	Start Fuel used(GBtu)	29	28	30	38	24	26	28
	Start cost(\$000)	\$ 916	\$ 900	\$ 954	\$ 1,235	\$ 763	\$ 842	\$ 928
	Total Operating Cost (\$000)	\$ 24,464	\$ 23,336	\$ 27,254	\$ 24,334	\$ 28,189	\$ 26,992	\$ 28,954
	Op Cost per MWh	\$ 20.23	\$ 20.79	\$ 22.65	\$ 23.45	\$ 23.22	\$ 23.63	\$ 23.88
<b>HMPL 2</b>	Max Capacity(MW)	159	158	158	158	158	158	158
	Min Capacity(MW)	110	140	140	140	140	140	140
	Generation(GWh)	1,133	1,266	1,175	1,256	1,058	1,252	1,180
	Annual Cap. Fac.	81.24%	91.43%	84.77%	90.60%	76.10%	90.38%	85.18%
	Fuel used(GBtu)	12,239	13,717	12,733	13,612	11,466	13,578	12,797
	Coal(Tons)	532,145	596,588	553,629	591,814	498,514	590,358	556,380
	Heat Rate	10.807	10.839	10.839	10.841	10.842	10.841	10.840
	Fuel cost(\$000)	\$ 19,338	\$ 21,673	\$ 22,093	\$ 23,657	\$ 19,973	\$ 23,898	\$ 22,650
	Fuel Cost per MMBtu	\$ 1.580	\$ 1.580	\$ 1.735	\$ 1.738	\$ 1.742	\$ 1.760	\$ 1.770
	VOM cost(\$000)	\$ 2,754	\$ 3,645	\$ 3,607	\$ 4,319	\$ 3,945	\$ 4,809	\$ 4,651
	VOM per MWh	\$ 2.431	\$ 2.880	\$ 3.070	\$ 3.440	\$ 3.730	\$ 3.840	\$ 3.940
	Num starts(.)	19	17	18	17	23	17	17
	Start Fuel used(GBtu)	36	34	37	34	44	34	34
	Start cost(\$000)	\$ 1,161	\$ 1,100	\$ 1,189	\$ 1,082	\$ 1,425	\$ 1,088	\$ 1,130
	Total Operating Cost (\$000)	\$ 23,253	\$ 26,417	\$ 26,888	\$ 29,059	\$ 25,343	\$ 29,795	\$ 28,431
	Op Cost per MWh	\$ 20.53	\$ 20.87	\$ 22.89	\$ 23.14	\$ 23.96	\$ 23.79	\$ 24.08
<b>Coleman 1</b>	Max Capacity(MW)	150	149	149	149	149	149	149
	Min Capacity(MW)	70	70	70	70	70	70	70
	Generation(GWh)	1,025	1,179	1,179	1,125	1,186	1,171	1,135
	Annual Cap. Fac.	77.77%	90.42%	90.30%	86.22%	90.65%	89.73%	86.96%
	Fuel used(GBtu)	10,988	12,730	12,715	12,145	12,808	12,641	12,250
	Coal(Tons)	477,745	553,497	552,724	528,025	556,894	549,607	532,615
	Heat Rate	10.724	10.786	10.786	10.792	10.795	10.793	10.792
	Fuel cost(\$000)	\$ 18,889	\$ 22,877	\$ 23,264	\$ 22,310	\$ 23,604	\$ 23,512	\$ 23,030
	Fuel Cost per MMBtu	\$ 1.719	\$ 1.797	\$ 1.830	\$ 1.837	\$ 1.843	\$ 1.860	\$ 1.880
	VOM cost(\$000)	\$ 1,670	\$ 1,782	\$ 1,933	\$ 2,048	\$ 2,385	\$ 2,424	\$ 2,406
	VOM per MWh	\$ 1.630	\$ 1.510	\$ 1.640	\$ 1.820	\$ 2.010	\$ 2.070	\$ 2.120
	Num starts(.)	14	17	17	15	15	15	15
	Start Fuel used(GBtu)	22	27	27	25	24	24	24
	Start cost(\$000)	\$ 390	\$ 481	\$ 484	\$ 446	\$ 434	\$ 445	\$ 450
	Total Operating Cost (\$000)	\$ 20,949	\$ 25,140	\$ 25,681	\$ 24,804	\$ 26,423	\$ 26,382	\$ 25,887
	Op Cost per MWh	\$ 20.45	\$ 21.30	\$ 21.79	\$ 22.04	\$ 22.27	\$ 22.53	\$ 22.81

**Production Report**  
annual output - 12-15-07.xls.xls

EntityName		2008	2009	2010	2011	2012	2013	2014
<b>Coleman 2</b>	Max Capacity(MW)	139	138	138	138	138	138	138
	Min Capacity(MW)	70	70	70	70	70	70	70
	Generation(GWh)	1,088	1,092	1,010	1,032	1,002	977	973
	Annual Cap. Fac.	89.13%	90.30%	83.56%	85.40%	82.65%	80.84%	80.51%
	Fuel used(GBtu)	13,044	13,138	12,161	12,429	12,087	11,787	11,731
	Coal(Tons)	567,147	571,203	528,734	540,374	525,513	512,497	510,040
	Heat Rate	11,986	12,035	12,039	12,039	12,065	12,061	12,053
	Fuel cost(\$000)	\$ 22,423	\$ 23,608	\$ 22,254	\$ 22,831	\$ 22,276	\$ 21,925	\$ 22,054
	Fuel Cost per MMBtu	\$ 1,719	\$ 1,797	\$ 1,830	\$ 1,837	\$ 1,843	\$ 1,860	\$ 1,880
	VOM cost(\$000)	\$ 1,774	\$ 1,648	\$ 1,657	\$ 1,879	\$ 2,014	\$ 2,023	\$ 2,063
	VOM per MWh	\$ 1,630	\$ 1,510	\$ 1,640	\$ 1,820	\$ 2,010	\$ 2,070	\$ 2,120
	Num starts(,)	16	16	15	15	15	15	14
	Start Fuel used(GBtu)	26	25	23	24	24	25	23
	Start cost(\$000)	\$ 454	\$ 457	\$ 412	\$ 445	\$ 440	\$ 451	\$ 420
	Total Operating Cost (\$000)	\$ 24,651	\$ 25,713	\$ 24,923	\$ 25,155	\$ 24,730	\$ 24,399	\$ 24,537
	Op Cost per MWh	\$ 22.65	\$ 23.56	\$ 24.08	\$ 24.37	\$ 24.68	\$ 24.97	\$ 25.21
	<b>EntityName</b>							
<b>Coleman 3</b>	Max Capacity(MW)	155	154	154	154	154	154	154
	Min Capacity(MW)	110	110	110	110	110	110	110
	Generation(GWh)	1,233	1,133	1,207	1,214	1,001	1,220	1,203
	Annual Cap. Fac.	90.55%	83.98%	69.47%	90.00%	74.02%	90.43%	89.18%
	Fuel used(GBtu)	13,286	12,261	13,062	13,146	10,840	13,210	13,023
	Coal(Tons)	577,639	533,095	567,914	571,572	471,316	574,365	566,211
	Heat Rate	10,776	10,823	10,823	10,828	10,827	10,829	10,824
	Fuel cost(\$000)	\$ 22,838	\$ 22,033	\$ 23,904	\$ 24,149	\$ 19,979	\$ 24,571	\$ 24,483
	Fuel Cost per MMBtu	\$ 1,719	\$ 1,797	\$ 1,830	\$ 1,837	\$ 1,843	\$ 1,860	\$ 1,880
	VOM cost(\$000)	\$ 2,010	\$ 1,711	\$ 1,979	\$ 2,210	\$ 2,013	\$ 2,525	\$ 2,551
	VOM per MWh	\$ 1,630	\$ 1,510	\$ 1,640	\$ 1,820	\$ 2,010	\$ 2,070	\$ 2,120
	Num starts(,)	18	19	19	16	23	14	16
	Start Fuel used(GBtu)	26	27	27	22	31	20	22
	Start cost(\$000)	\$ 455	\$ 481	\$ 482	\$ 404	\$ 560	\$ 369	\$ 412
	Total Operating Cost (\$000)	\$ 25,303	\$ 24,225	\$ 26,365	\$ 26,764	\$ 22,551	\$ 27,465	\$ 27,445
	Op Cost per MWh	\$ 20.52	\$ 21.38	\$ 21.84	\$ 22.04	\$ 22.52	\$ 22.51	\$ 22.81
	<b>EntityName</b>							
<b>Reid ST</b>	Max Capacity(MW)	50	50	50	50	50	50	50
	Min Capacity(MW)	40	40	40	40	40	40	40
	Generation(GWh)	94	22	3	68		18	23
	Annual Cap. Fac.	21.41%	5.11%	0.78%	15.58%	0.00%	4.15%	5.24%
	Fuel used(GBtu)	1,268	304	46	925		246	311
	Coal(Tons)	54,595	14					
	Heat Rate	13,485	13,557	13,493	13,555	#DIV/0!	13,561	13,548
	Fuel cost(\$000)	\$ 2,550	\$ 2,542	\$ 365	\$ 7,516		\$ 2,083	\$ 2,255
	Fuel Cost per MMBtu	\$ 2,011	\$ 8,371	\$ 7,920	\$ 8,127	#DIV/0!	\$ 8,460	\$ 7,253
	VOM cost(\$000)	\$ 15						
	VOM per MWh	\$ 0.158				#DIV/0!		
	Num starts(,)	16	6	1	14		7	7
	Start Fuel used(GBtu)	16	5	1	13		7	7
	Start cost(\$000)	\$ 492	\$ 165	\$ 25	\$ 431		\$ 217	\$ 213
	Total Operating Cost (\$000)	\$ 3,056	\$ 2,707	\$ 390	\$ 7,947		\$ 2,300	\$ 2,478
	Op Cost per MWh	\$ 32.51	\$ 120.85	\$ 114.14	\$ 116.49	#DIV/0!	\$ 126.66	\$ 107.95
	<b>EntityName</b>							
<b>Reid GT</b>	Max Capacity(MW)	65	65	65	65	65	65	65
	Min Capacity(MW)							
	Generation(GWh)	72	3	4	6	8	7	9
	Annual Cap. Fac.	0.35%	0.58%	0.66%	1.06%	1.43%	1.31%	1.54%
	Fuel used(GBtu)	24	40	45	71	96	88	105
	Coal(Tons)							
	Heat Rate	12,287	12,121	12,059	11,851	11,764	11,880	11,865
	Fuel cost(\$000)	\$ 196	\$ 329	\$ 363	\$ 552	\$ 717	\$ 644	\$ 758
	Fuel Cost per MMBtu	\$ 8,058	\$ 8,180	\$ 7,996	\$ 7,719	\$ 7,472	\$ 7,289	\$ 7,237
	VOM cost(\$000)							
	VOM per MWh							
	Num starts(,)	76						
	Start Fuel used(GBtu)							
	Start cost(\$000)							
	Total Operating Cost (\$000)	\$ 196	\$ 329	\$ 363	\$ 552	\$ 717	\$ 644	\$ 758
	Op Cost per MWh	\$ 99.01	\$ 99.15	\$ 96.43	\$ 91.48	\$ 87.90	\$ 86.59	\$ 86.59

**Production Report**  
annual output - 12-15-07.xls.xls

EntityName	2008	2009	2010	2011	2012	2013	2014
<b>Green 1</b>							
Max Capacity(MW)	231	231	231	231	231	231	231
Min Capacity(MW)	180	180	180	180	180	180	180
Generation(GWh)	1,848	1,947	1,779	1,911	1,807	1,848	1,636
Annual Cap. Fac.	91.07%	96.19%	87.92%	94.46%	89.07%	91.31%	80.87%
Fuel used(GBtu)	20,678	21,782	19,559	21,024	19,878	20,326	17,997
Coal(Tons)	1,033,900	1,069,099	977,947	1,051,187	993,881	1,016,305	899,868
Heat Rate	11,190	11,190	10,993	10,959	10,999	11,000	10,998
Fuel cost(\$000)	\$ 23,696	\$ 29,122	\$ 34,072	\$ 36,792	\$ 34,786	\$ 35,774	\$ 32,035
Fuel Cost per MMBtu	\$ 1.144	\$ 1.337	\$ 1.742	\$ 1.750	\$ 1.750	\$ 1.760	\$ 1.780
VOM cost(\$000)	\$ 5,470	\$ 6,093	\$ 5,907	\$ 7,206	\$ 7,446	\$ 7,835	\$ 7,118
VOM per MWh	\$ 2.960	\$ 3.130	\$ 3.320	\$ 3.770	\$ 4.120	\$ 4.240	\$ 4.350
Num starts(,)	7	7	8	13	14	13	10
Start Fuel used(GBtu)	17	17	21	26	32	27	44
Start cost(\$000)	\$ 551	\$ 552	\$ 678	\$ 833	\$ 1,044	\$ 879	\$ 1,432
Total Operating Cost (\$000)	\$ 29,677	\$ 35,767	\$ 40,656	\$ 44,831	\$ 43,276	\$ 44,488	\$ 40,591
Op Cost per MWh	\$ 16.06	\$ 18.37	\$ 22.85	\$ 23.45	\$ 23.95	\$ 24.08	\$ 24.81
<b>Green 2</b>							
Max Capacity(MW)	223	223	223	223	223	223	223
Min Capacity(MW)	180	180	180	180	180	180	180
Generation(GWh)	1,801	1,699	1,835	1,493	1,799	1,722	1,855
Annual Cap. Fac.	91.95%	86.87%	93.93%	76.45%	91.66%	88.17%	94.94%
Fuel used(GBtu)	20,376	19,219	20,412	16,623	20,021	19,158	20,630
Coal(Tons)	1,016,807	960,938	1,020,600	831,162	1,001,044	957,912	1,031,483
Heat Rate	11,312	11,313	11,124	11,131	11,126	11,124	11,124
Fuel cost(\$000)	\$ 23,310	\$ 25,696	\$ 35,558	\$ 29,091	\$ 35,037	\$ 33,719	\$ 36,721
Fuel Cost per MMBtu	\$ 1.344	\$ 1.337	\$ 1.742	\$ 1.750	\$ 1.750	\$ 1.760	\$ 1.780
VOM cost(\$000)	\$ 5,332	\$ 5,317	\$ 6,092	\$ 5,630	\$ 7,414	\$ 7,303	\$ 8,067
VOM per MWh	\$ 2.960	\$ 3.130	\$ 3.320	\$ 3.770	\$ 4.120	\$ 4.240	\$ 4.350
Num starts(,)	7	8	8	20	13	15	13
Start Fuel used(GBtu)	25	25	27	58	26	41	25
Start cost(\$000)	\$ 816	\$ 806	\$ 868	\$ 1,864	\$ 839	\$ 1,319	\$ 816
Total Operating Cost (\$000)	\$ 29,458	\$ 31,819	\$ 42,519	\$ 36,585	\$ 43,289	\$ 42,340	\$ 45,604
Op Cost per MWh	\$ 16.35	\$ 18.73	\$ 23.17	\$ 24.50	\$ 24.06	\$ 24.58	\$ 24.59
<b>Total</b>							
Max Capacity(MW)	1,743	1,738	1,737	1,737	1,737	1,737	1,737
Min Capacity(MW)	1,070	1,255	1,255	1,255	1,255	1,255	1,255
Generation(GWh)	12,511	12,431	12,726	12,253	12,379	12,308	12,537
Annual Cap. Fac.	81.69%	81.66%	83.62%	80.51%	81.07%	80.87%	82.38%
Fuel used(GBtu)	139,155	136,288	140,838	135,843	136,531	135,205	137,685
Coal(Tons)	6,316,380	6,264,968	6,380,079	6,108,432	6,192,167	6,121,438	6,220,128
Heat Rate	11,123	11,124	11,067	11,086	11,035	10,985	10,982
Fuel cost(\$000)	\$ 207,173	\$ 208,460	\$ 232,159	\$ 231,033	\$ 234,177	\$ 244,181	\$ 250,793
Fuel Cost per MMBtu	\$ 1.489	\$ 1.507	\$ 1.648	\$ 1.701	\$ 1.715	\$ 1.806	\$ 1.822
VOM cost(\$000)	\$ 27,795	\$ 30,758	\$ 33,329	\$ 35,008	\$ 38,366	\$ 38,973	\$ 40,473
VOM per MWh	\$ 2.222	\$ 2.474	\$ 2.619	\$ 2.857	\$ 3.101	\$ 3.166	\$ 3.238
Num starts(,)	200	114	113	141	125	120	125
Start Fuel used(GBtu)	265	254	263	295	257	259	261
Start cost(\$000)	\$ 7,441	\$ 7,069	\$ 7,406	\$ 8,524	\$ 7,179	\$ 7,439	\$ 7,576
Total Operating Cost (\$000)	\$ 242,409	\$ 246,287	\$ 272,894	\$ 274,566	\$ 279,722	\$ 290,594	\$ 298,841
Op Cost per MWh	\$ 19.38	\$ 19.81	\$ 21.44	\$ 22.41	\$ 22.61	\$ 23.61	\$ 23.84

**Production Report**  
annual output - 12-15-07.xls.xls

EntityName	2015	2016	2017	2018	2019	2020	2021	2022	2023	
<b>D. B. Wilson 1</b>	Max Capacity(MW)	417	417	417	417	417	417	417	417	
	Min Capacity(MW)	325	325	325	325	325	325	325	325	
	Generation(GWh)	3,196	3,380	2,904	3,380	3,201	3,369	3,216	3,371	3,191
	Annual Cap. Fac.	87.50%	92.28%	79.50%	92.53%	87.64%	91.98%	88.04%	92.29%	87.36%
	Fuel used(GBtu)	34,462	36,462	31,331	36,453	34,522	36,345	34,680	36,369	34,410
	Coal(Tons)	1,498,330	1,585,323	1,362,214	1,584,803	1,500,956	1,580,228	1,507,807	1,581,258	1,496,093
	Heat Rate	10,782	10,787	10,789	10,785	10,783	10,787	10,783	10,788	10,783
	Fuel cost(\$000)	\$ 62,031	\$ 66,726	\$ 57,649	\$ 67,802	\$ 65,247	\$ 69,419	\$ 66,931	\$ 70,919	\$ 67,788
	Fuel Cost per MMBtu	\$ 1,800	\$ 1,830	\$ 1,840	\$ 1,860	\$ 1,890	\$ 1,910	\$ 1,930	\$ 1,950	\$ 1,970
	VOM cost(\$000)	\$ 8,758	\$ 9,533	\$ 8,421	\$ 10,072	\$ 9,796	\$ 10,580	\$ 10,388	\$ 11,193	\$ 10,882
	VOM per MWh	\$ 2,740	\$ 2,820	\$ 2,900	\$ 2,980	\$ 3,060	\$ 3,140	\$ 3,230	\$ 3,320	\$ 3,410
	Num starts(,)	9	10	14	8	10	10	9	10	10
	Start Fuel used(GBtu)	50	52	81	46	57	54	50	52	58
	Start cost(\$000)	\$ 1,664	\$ 1,767	\$ 2,816	\$ 1,633	\$ 2,085	\$ 2,027	\$ 1,935	\$ 2,068	\$ 2,391
	Total Operating Cost (\$000)	\$ 72,453	\$ 78,026	\$ 68,886	\$ 79,508	\$ 77,128	\$ 82,026	\$ 79,254	\$ 84,180	\$ 81,061
	Op Cost per MWh	\$ 22.67	\$ 23.08	\$ 23.72	\$ 23.52	\$ 24.09	\$ 24.34	\$ 24.64	\$ 24.97	\$ 25.40
	<b>EntityName</b>									
<b>HMPL 1</b>	Max Capacity(MW)	152	152	152	152	152	152	152	152	
	Min Capacity(MW)	140	140	140	140	140	140	140	140	
	Generation(GWh)	1,122	1,197	1,119	1,226	1,051	1,116	1,160	1,224	1,122
	Annual Cap. Fac.	84.18%	89.55%	83.94%	91.98%	78.84%	83.48%	87.00%	91.81%	84.16%
	Fuel used(GBtu)	12,154	12,965	12,121	13,280	11,385	12,083	12,561	13,259	12,150
	Coal(Tons)	528,451	569,708	526,978	574,413	494,951	525,352	546,119	576,469	528,280
	Heat Rate	10,829	10,830	10,830	10,829	10,830	10,827	10,829	10,832	10,828
	Fuel cost(\$000)	\$ 21,756	\$ 23,467	\$ 22,180	\$ 24,569	\$ 21,403	\$ 22,958	\$ 23,991	\$ 25,722	\$ 23,815
	Fuel Cost per MMBtu	\$ 1,790	\$ 1,810	\$ 1,830	\$ 1,850	\$ 1,880	\$ 1,900	\$ 1,910	\$ 1,940	\$ 1,960
	VOM cost(\$000)	\$ 5,028	\$ 5,507	\$ 5,293	\$ 5,960	\$ 5,246	\$ 5,725	\$ 6,113	\$ 6,634	\$ 6,250
	VOM per MWh	\$ 4,480	\$ 4,600	\$ 4,730	\$ 4,860	\$ 4,990	\$ 5,130	\$ 5,270	\$ 5,420	\$ 5,570
	Num starts(,)	15	15	14	12	21	14	13	15	13
	Start Fuel used(GBtu)	28	28	26	23	38	26	24	28	24
	Start cost(\$000)	\$ 943	\$ 963	\$ 903	\$ 837	\$ 1,402	\$ 990	\$ 915	\$ 1,127	\$ 969
	Total Operating Cost (\$000)	\$ 27,728	\$ 29,937	\$ 28,377	\$ 31,366	\$ 28,051	\$ 29,663	\$ 31,019	\$ 33,483	\$ 31,034
	Op Cost per MWh	\$ 24.70	\$ 25.01	\$ 25.36	\$ 25.58	\$ 26.68	\$ 26.58	\$ 26.74	\$ 27.35	\$ 27.66
	<b>EntityName</b>									
<b>HMPL 2</b>	Max Capacity(MW)	158	158	158	158	158	158	158	158	
	Min Capacity(MW)	140	140	140	140	140	140	140	140	
	Generation(GWh)	1,261	1,173	1,246	1,149	1,222	1,047	1,254	1,190	1,224
	Annual Cap. Fac.	90.98%	84.44%	89.87%	82.94%	88.21%	75.36%	90.46%	85.86%	88.33%
	Fuel used(GBtu)	13,672	12,718	13,504	12,460	13,251	11,352	13,590	12,903	13,272
	Coal(Tons)	594,438	552,977	587,112	541,755	576,110	493,562	590,873	561,020	577,058
	Heat Rate	10,844	10,840	10,842	10,841	10,839	10,840	10,841	10,841	10,843
	Fuel cost(\$000)	\$ 24,473	\$ 23,020	\$ 24,712	\$ 23,052	\$ 24,911	\$ 21,569	\$ 25,957	\$ 25,033	\$ 26,014
	Fuel Cost per MMBtu	\$ 1,790	\$ 1,810	\$ 1,830	\$ 1,850	\$ 1,880	\$ 1,900	\$ 1,910	\$ 1,940	\$ 1,960
	VOM cost(\$000)	\$ 5,648	\$ 5,397	\$ 5,891	\$ 5,586	\$ 6,100	\$ 5,372	\$ 6,605	\$ 6,451	\$ 6,818
	VOM per MWh	\$ 4,480	\$ 4,600	\$ 4,730	\$ 4,860	\$ 4,990	\$ 5,130	\$ 5,270	\$ 5,420	\$ 5,570
	Num starts(,)	13	17	17	17	17	24	17	17	17
	Start Fuel used(GBtu)	24	34	33	34	34	48	34	34	33
	Start cost(\$000)	\$ 810	\$ 1,172	\$ 1,160	\$ 1,230	\$ 1,262	\$ 1,806	\$ 1,301	\$ 1,362	\$ 1,352
	Total Operating Cost (\$000)	\$ 30,931	\$ 29,590	\$ 31,763	\$ 29,867	\$ 32,273	\$ 28,747	\$ 33,865	\$ 32,846	\$ 34,184
	Op Cost per MWh	\$ 24.53	\$ 25.22	\$ 25.50	\$ 25.99	\$ 26.40	\$ 27.45	\$ 27.01	\$ 27.60	\$ 27.93
	<b>EntityName</b>									
<b>Coleman 1</b>	Max Capacity(MW)	149	149	149	149	149	149	149	149	
	Min Capacity(MW)	70	70	70	70	70	70	70	70	
	Generation(GWh)	1,200	1,194	1,019	1,173	1,192	1,132	1,194	1,193	1,111
	Annual Cap. Fac.	91.97%	91.22%	78.03%	89.90%	91.34%	86.47%	91.50%	91.41%	85.11%
	Fuel used(GBtu)	12,954	12,885	10,991	12,664	12,867	12,215	12,890	12,876	11,987
	Coal(Tons)	563,227	560,225	477,869	550,594	559,433	531,073	560,456	559,834	521,162
	Heat Rate	10,792	10,793	10,791	10,792	10,793	10,793	10,793	10,792	10,790
	Fuel cost(\$000)	\$ 24,613	\$ 24,740	\$ 21,323	\$ 24,947	\$ 25,605	\$ 24,551	\$ 26,168	\$ 26,525	\$ 24,932
	Fuel Cost per MMBtu	\$ 1,900	\$ 1,920	\$ 1,940	\$ 1,970	\$ 1,990	\$ 2,010	\$ 2,030	\$ 2,060	\$ 2,080
	VOM cost(\$000)	\$ 2,617	\$ 2,674	\$ 2,343	\$ 2,781	\$ 2,897	\$ 2,829	\$ 3,069	\$ 3,150	\$ 3,011
	VOM per MWh	\$ 2,180	\$ 2,240	\$ 2,300	\$ 2,370	\$ 2,430	\$ 2,500	\$ 2,570	\$ 2,640	\$ 2,710
	Num starts(,)	15	15	18	15	15	15	15	15	15
	Start Fuel used(GBtu)	24	23	28	24	24	24	23	24	25
	Start cost(\$000)	\$ 445	\$ 445	\$ 543	\$ 480	\$ 488	\$ 518	\$ 512	\$ 535	\$ 575
	Total Operating Cost (\$000)	\$ 27,675	\$ 27,859	\$ 24,208	\$ 28,209	\$ 28,990	\$ 27,899	\$ 29,749	\$ 30,210	\$ 28,518
	Op Cost per MWh	\$ 23.06	\$ 23.34	\$ 23.77	\$ 24.04	\$ 24.32	\$ 24.65	\$ 24.91	\$ 25.32	\$ 25.67



**Production Report**  
annual output - 12-15-07.xls.xls

EntityName	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Coleman 2</b>									
Max Capacity(MW)	138	138	138	138	138	138	138	138	138
Min Capacity(MW)	70	70	70	70	70	70	70	70	70
Generation(GWh)	1,655	855	1,078	1,073	971	1,048	1,061	984	1,077
Annual Cap. Fac.	87.24%	70.57%	89.19%	88.79%	80.30%	86.48%	87.75%	81.40%	89.07%
Fuel used(GBtu)	12,712	10,315	12,996	12,949	11,721	12,649	12,798	11,874	12,991
Coal(Tons)	552,681	448,467	565,037	563,013	509,607	549,971	556,417	516,252	564,805
Heat Rate	12,054	12,058	12,053	12,064	12,075	12,070	12,064	12,066	12,065
Fuel cost(\$000)	\$ 24,152	\$ 19,804	\$ 25,212	\$ 25,510	\$ 23,325	\$ 25,425	\$ 25,979	\$ 24,460	\$ 27,020
Fuel Cost per MMBtu	\$ 1,900	\$ 1,920	\$ 1,940	\$ 1,970	\$ 1,990	\$ 2,010	\$ 2,030	\$ 2,060	\$ 2,080
VOM cost(\$000)	\$ 2,299	\$ 1,916	\$ 2,480	\$ 2,544	\$ 2,359	\$ 2,620	\$ 2,726	\$ 2,598	\$ 2,918
VOM per MWh	\$ 2,180	\$ 2,240	\$ 2,300	\$ 2,370	\$ 2,430	\$ 2,500	\$ 2,570	\$ 2,640	\$ 2,710
Num starts(,)	15	21	13	15	15	14	15	15	11
Start Fuel used(GBtu)	24	32	20	24	25	22	24	25	18
Start cost(\$000)	\$ 456	\$ 7612	\$ 389	\$ 488	\$ 514	\$ 462	\$ 534	\$ 548	\$ 403
Total Operating Cost (\$000)	\$ 26,907	\$ 22,333	\$ 28,081	\$ 28,542	\$ 26,198	\$ 28,508	\$ 29,239	\$ 27,606	\$ 30,341
Op Cost per MWh	\$ 25.51	\$ 26.11	\$ 26.04	\$ 26.59	\$ 26.99	\$ 27.20	\$ 27.56	\$ 28.05	\$ 28.18
<b>EntityName</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Coleman 3</b>									
Max Capacity(MW)	154	154	154	154	154	154	154	154	154
Min Capacity(MW)	110	110	110	110	110	110	110	110	110
Generation(GWh)	1,097	1,203	1,205	1,124	1,166	1,201	1,041	1,220	1,213
Annual Cap. Fac.	81.33%	88.95%	89.33%	83.29%	86.40%	88.79%	77.19%	90.44%	89.90%
Fuel used(GBtu)	11,879	13,025	13,047	12,164	12,618	13,002	11,276	13,210	13,131
Coal(Tons)	516,467	566,303	567,248	528,854	548,602	565,267	490,266	574,347	570,913
Heat Rate	10,826	10,825	10,826	10,826	10,826	10,825	10,829	10,827	10,827
Fuel cost(\$000)	\$ 22,570	\$ 25,008	\$ 25,311	\$ 23,962	\$ 25,110	\$ 26,133	\$ 22,891	\$ 27,213	\$ 27,312
Fuel Cost per MMBtu	\$ 1,900	\$ 1,920	\$ 1,940	\$ 1,970	\$ 1,990	\$ 2,010	\$ 2,030	\$ 2,060	\$ 2,080
VOM cost(\$000)	\$ 2,392	\$ 2,695	\$ 2,772	\$ 2,663	\$ 2,832	\$ 3,003	\$ 2,675	\$ 3,221	\$ 3,287
VOM per MWh	\$ 2,180	\$ 2,240	\$ 2,300	\$ 2,370	\$ 2,430	\$ 2,500	\$ 2,570	\$ 2,640	\$ 2,710
Num starts(,)	16	16	16	17	17	17	21	16	17
Start Fuel used(GBtu)	22	22	22	24	24	24	28	22	24
Start cost(\$000)	\$ 417	\$ 427	\$ 436	\$ 487	\$ 500	\$ 515	\$ 610	\$ 498	\$ 556
Total Operating Cost (\$000)	\$ 25,379	\$ 28,131	\$ 28,518	\$ 27,112	\$ 28,442	\$ 29,651	\$ 26,177	\$ 30,932	\$ 31,156
Op Cost per MWh	\$ 23.13	\$ 23.38	\$ 23.66	\$ 24.13	\$ 24.40	\$ 24.69	\$ 25.14	\$ 25.35	\$ 25.69
<b>EntityName</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Reid 5T</b>									
Max Capacity(MW)	50	50	50	50	50	50	50	50	50
Min Capacity(MW)	40	40	40	40	40	40	40	40	40
Generation(GWh)	12	42	62	111	-	19	18	-	-
Annual Cap. Fac.	2.68%	9.63%	14.09%	2.60%	0.00%	4.27%	4.07%	0.00%	0.00%
Fuel used(GBtu)	159	573	836	454	-	254	242	-	-
Coal(Tons)	-	-	-	-	-	-	-	-	-
Heat Rate	13,557	13,557	13,548	13,563	#DIV/0!	13,548	13,558	#DIV/0!	#DIV/0!
Fuel cost(\$000)	\$ 1,213	\$ 4,340	\$ 6,936	\$ 1,250	\$ -	\$ 2,041	\$ 2,221	\$ -	\$ -
Fuel Cost per MMBtu	\$ 7,620	\$ 7,569	\$ 8,297	\$ 8,750	#DIV/0!	\$ 6,040	\$ 9,180	#DIV/0!	#DIV/0!
VOM cost(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
VOM per MWh	\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	#DIV/0!	#DIV/0!
Num starts(,)	-	8	5	3	-	3	3	-	-
Start Fuel used(GBtu)	-	7	5	2	-	2	2	-	-
Start cost(\$000)	\$ -	\$ 239	\$ 162	\$ 87	\$ -	\$ 89	\$ 94	\$ -	\$ -
Total Operating Cost (\$000)	\$ 1,213	\$ 4,679	\$ 7,098	\$ 1,437	\$ -	\$ 2,131	\$ 2,315	\$ -	\$ -
Op Cost per MWh	\$ 103.30	\$ 108.26	\$ 115.03	\$ 126.32	#DIV/0!	\$ 113.70	\$ 129.73	#DIV/0!	#DIV/0!
<b>EntityName</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Reid 6T</b>									
Max Capacity(MW)	65	65	65	65	65	65	65	65	65
Min Capacity(MW)	-	-	-	-	-	-	-	-	-
Generation(GWh)	8	9	11	9	8	9	9	9	9
Annual Cap. Fac.	1.45%	1.63%	1.98%	1.53%	1.45%	1.51%	1.52%	1.60%	1.61%
Fuel used(GBtu)	97	104	134	104	97	102	101	102	108
Coal(Tons)	-	-	-	-	-	-	-	-	-
Heat Rate	11,728	11,863	11,824	11,951	11,732	11,863	11,621	11,721	11,749
Fuel cost(\$000)	\$ 697	\$ 757	\$ 993	\$ 786	\$ 748	\$ 824	\$ 835	\$ 897	\$ 932
Fuel Cost per MMBtu	\$ 7,206	\$ 7,287	\$ 7,439	\$ 7,562	\$ 7,745	\$ 8,046	\$ 8,282	\$ 8,422	\$ 8,637
VOM cost(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
VOM per MWh	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Num starts(,)	-	-	-	-	-	-	-	-	-
Start Fuel used(GBtu)	-	-	-	-	-	-	-	-	-
Start cost(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Operating Cost (\$000)	\$ 697	\$ 757	\$ 993	\$ 786	\$ 748	\$ 824	\$ 835	\$ 897	\$ 932
Op Cost per MWh	\$ 84.51	\$ 86.45	\$ 87.96	\$ 90.37	\$ 90.86	\$ 95.61	\$ 96.24	\$ 98.72	\$ 101.47

**Production Report**  
annual output - 12-15-07.xls.xls

EntityName	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Green 1</b>									
Max Capacity(MW)	231	231	231	231	231	231	231	231	231
Min Capacity(MW)	180	180	180	180	180	180	180	180	180
Generation(GWh)	1,946	1,746	1,910	1,745	1,906	1,801	1,915	1,552	1,909
Annual Cap. Fac.	96.18%	86.06%	94.41%	86.24%	94.20%	88.74%	94.62%	76.69%	94.34%
Fuel used(Gbtu)	21,418	19,205	21,017	19,197	20,978	19,811	21,073	17,078	21,003
Coal(Tons)	1,070,914	960,241	1,050,867	959,856	1,048,904	990,594	1,053,632	853,802	1,050,144
Heat Rate	11,094	10,998	11,082	11,000	11,005	11,002	11,005	11,005	11,002
Fuel cost(\$000)	\$ 38,553	\$ 34,953	\$ 38,672	\$ 35,707	\$ 39,439	\$ 37,640	\$ 40,459	\$ 33,302	\$ 41,376
Fuel Cost per MMBtu	\$ 1,800	\$ 1,820	\$ 1,840	\$ 1,860	\$ 1,880	\$ 1,900	\$ 1,920	\$ 1,950	\$ 1,970
VOM cost(\$000)	\$ 9,887	\$ 9,116	\$ 10,240	\$ 9,616	\$ 10,789	\$ 10,479	\$ 11,450	\$ 9,528	\$ 12,046
VOM per MWh	\$ 5,080	\$ 5,220	\$ 5,360	\$ 5,510	\$ 5,660	\$ 5,820	\$ 5,980	\$ 6,140	\$ 6,310
Num starts(,)	13	14	13	12	13	15	13	20	12
Start Fuel used(Gbtu)	20	34	23	28	23	34	25	48	23
Start cost(\$000)	\$ 660	\$ 1,168	\$ 819	\$ 998	\$ 839	\$ 1,288	\$ 955	\$ 1,906	\$ 921
Total Operating Cost (\$000)	\$ 49,101	\$ 45,236	\$ 49,730	\$ 46,320	\$ 51,067	\$ 49,408	\$ 52,864	\$ 44,737	\$ 54,343
Op Cost per MWh	\$ 25.23	\$ 25.90	\$ 26.03	\$ 26.54	\$ 26.79	\$ 27.44	\$ 27.61	\$ 28.83	\$ 28.47
<b>Green 2</b>									
Max Capacity(MW)	223	223	223	223	223	223	223	223	223
Min Capacity(MW)	180	180	180	180	180	180	180	180	180
Generation(GWh)	1,628	1,810	1,664	1,739	1,526	1,725	1,732	1,815	1,726
Annual Cap. Fac.	83.33%	92.39%	85.17%	89.00%	78.14%	80.61%	88.64%	92.92%	88.36%
Fuel used(Gbtu)	18,102	20,134	18,506	19,348	16,988	19,757	19,267	20,203	19,208
Coal(Tons)	985,120	1,006,691	925,281	967,111	849,412	987,844	963,364	1,010,138	960,403
Heat Rate	11,121	11,125	11,123	11,128	11,129	11,132	11,127	11,131	11,127
Fuel cost(\$000)	\$ 32,584	\$ 36,644	\$ 34,050	\$ 35,988	\$ 31,938	\$ 37,538	\$ 36,993	\$ 39,995	\$ 37,840
Fuel Cost per MMBtu	\$ 1,800	\$ 1,820	\$ 1,840	\$ 1,860	\$ 1,880	\$ 1,900	\$ 1,920	\$ 1,950	\$ 1,970
VOM cost(\$000)	\$ 8,269	\$ 9,447	\$ 8,918	\$ 9,580	\$ 8,640	\$ 10,329	\$ 10,355	\$ 11,145	\$ 10,892
VOM per MWh	\$ 5,080	\$ 5,220	\$ 5,360	\$ 5,510	\$ 5,660	\$ 5,820	\$ 5,980	\$ 6,140	\$ 6,310
Num starts(,)	13	11	14	12	21	12	13	12	15
Start Fuel used(Gbtu)	38	23	40	32	64	22	37	27	42
Start cost(\$000)	\$ 1,262	\$ 774	\$ 1,413	\$ 1,149	\$ 2,342	\$ 843	\$ 1,425	\$ 1,056	\$ 1,704
Total Operating Cost (\$000)	\$ 42,116	\$ 46,865	\$ 44,381	\$ 46,716	\$ 42,919	\$ 48,711	\$ 46,773	\$ 51,596	\$ 50,436
Op Cost per MWh	\$ 25.87	\$ 25.89	\$ 26.68	\$ 26.87	\$ 26.12	\$ 27.45	\$ 28.17	\$ 28.43	\$ 29.22
<b>Total</b>									
Max Capacity(MW)	1,737	1,737	1,737	1,737	1,737	1,737	1,737	1,737	1,737
Min Capacity(MW)	1,255	1,255	1,255	1,255	1,255	1,255	1,255	1,255	1,255
Generation(GWh)	12,526	12,611	12,218	12,630	12,244	12,516	12,599	12,559	12,582
Annual Cap. Fac.	82.30%	82.63%	80.27%	82.98%	80.45%	82.01%	82.78%	82.52%	82.67%
Fuel used(Gbtu)	137,609	138,987	134,481	138,774	134,426	137,570	138,477	137,878	138,260
Coal(Tons)	6,229,629	6,243,936	6,062,607	6,273,798	6,088,015	6,223,850	6,268,934	6,233,220	6,268,858
Heat Rate	10,986	10,974	11,007	10,988	10,979	10,991	10,991	10,979	10,988
Fuel cost(\$000)	\$ 252,643	\$ 259,459	\$ 257,038	\$ 263,675	\$ 257,725	\$ 266,099	\$ 272,425	\$ 273,466	\$ 277,029
Fuel Cost per MMBtu	\$ 1,836	\$ 1,875	\$ 1,911	\$ 1,900	\$ 1,917	\$ 1,949	\$ 1,967	\$ 1,983	\$ 2,004
VOM cost(\$000)	\$ 44,899	\$ 46,286	\$ 46,358	\$ 48,802	\$ 48,689	\$ 50,938	\$ 53,384	\$ 53,919	\$ 56,104
VOM per MWh	\$ 3,585	\$ 3,670	\$ 3,794	\$ 3,864	\$ 3,974	\$ 4,070	\$ 4,237	\$ 4,293	\$ 4,459
Num starts(,)	109	127	123	111	129	124	119	119	110
Start Fuel used(Gbtu)	230	256	278	238	289	256	246	259	246
Start cost(\$000)	\$ 6,658	\$ 7,567	\$ 8,640	\$ 7,389	\$ 9,431	\$ 8,530	\$ 8,282	\$ 9,101	\$ 8,871
Total Operating Cost (\$000)	\$ 304,200	\$ 313,312	\$ 312,035	\$ 319,869	\$ 315,816	\$ 327,567	\$ 334,091	\$ 336,487	\$ 342,004
Op Cost per MWh	\$ 24.29	\$ 24.85	\$ 25.54	\$ 25.33	\$ 25.79	\$ 26.17	\$ 26.52	\$ 26.79	\$ 27.18

**Fuel Report**  
annual output - 12-15-07.xls.xls

EntityName		2008	2009	2010	2011	2012	2013	2014
<b>D B Wilson 1</b>	Generation(GWh)	3,078	2,967	3,331	3,109	3,297	2,949	3,310
	Fuel used(GBtu)	34,196	32,943	37,077	34,632	36,191	31,803	35,707
	Coal(Tons)	1,486,778	1,432,318	1,612,064	1,505,741	1,573,503	1,382,755	1,552,458
	Heat Rate	11,111	11,104	11,132	11,139	10,977	10,783	10,787
	Fuel cost(\$000)	\$ 53,346	\$ 41,377	\$ 47,682	\$ 44,606	\$ 54,906	\$ 56,292	\$ 63,598
	Fuel Cost per MMBTU	\$ 1.560	\$ 1.256	\$ 1.286	\$ 1.288	\$ 1.517	\$ 1.770	\$ 1.780
<b>HMPL 1</b>	Generation(GWh)	1,210	1,123	1,203	1,038	1,214	1,142	1,213
	Fuel used(GBtu)	13,055	12,154	13,029	11,237	13,145	12,365	13,135
	Coal(Tons)	567,623	528,416	566,467	488,558	571,542	537,640	571,073
	Heat Rate	10,794	10,826	10,826	10,829	10,830	10,827	10,831
	Fuel cost(\$000)	\$ 20,627	\$ 19,203	\$ 22,605	\$ 19,530	\$ 22,899	\$ 21,764	\$ 23,248
	Fuel Cost per MMBTU	\$ 1.580	\$ 1.580	\$ 1.735	\$ 1.738	\$ 1.742	\$ 1.760	\$ 1.770
<b>HMPL 2</b>	Generation(GWh)	1,133	1,266	1,175	1,256	1,058	1,252	1,180
	Fuel used(GBtu)	12,239	13,717	12,733	13,612	11,466	13,578	12,797
	Coal(Tons)	532,145	596,388	553,629	591,814	498,514	590,358	556,380
	Heat Rate	10,807	10,839	10,839	10,841	10,842	10,841	10,840
	Fuel cost(\$000)	\$ 19,338	\$ 21,673	\$ 22,093	\$ 23,657	\$ 19,973	\$ 23,898	\$ 22,650
	Fuel Cost per MMBTU	\$ 1.580	\$ 1.580	\$ 1.735	\$ 1.738	\$ 1.742	\$ 1.760	\$ 1.770
<b>Coleman 1</b>	Generation(GWh)	1,025	1,180	1,179	1,125	1,186	1,171	1,135
	Fuel used(GBtu)	10,988	12,730	12,713	12,145	12,808	12,641	12,250
	Coal(Tons)	477,745	553,497	552,724	528,025	556,854	549,607	532,615
	Heat Rate	10,724	10,786	10,786	10,792	10,795	10,793	10,792
	Fuel cost(\$000)	\$ 18,889	\$ 22,877	\$ 23,264	\$ 22,310	\$ 23,604	\$ 23,512	\$ 23,030
	Fuel Cost per MMBTU	\$ 1.719	\$ 1.797	\$ 1.830	\$ 1.837	\$ 1.843	\$ 1.860	\$ 1.860
<b>Coleman 2</b>	Generation(GWh)	1,088	1,092	1,010	1,032	1,002	977	973
	Fuel used(GBtu)	13,044	13,138	12,161	12,429	12,087	11,787	11,731
	Coal(Tons)	567,147	571,203	528,794	540,374	525,513	512,497	510,040
	Heat Rate	11,986	12,035	12,039	12,039	12,065	12,061	12,053
	Fuel cost(\$000)	\$ 22,423	\$ 23,608	\$ 22,254	\$ 22,831	\$ 22,276	\$ 21,925	\$ 22,054
	Fuel Cost per MMBTU	\$ 1.719	\$ 1.797	\$ 1.830	\$ 1.837	\$ 1.843	\$ 1.860	\$ 1.880
<b>Coleman 3</b>	Generation(GWh)	1,233	1,133	1,207	1,214	1,001	1,220	1,203
	Fuel used(GBtu)	13,286	12,261	13,052	13,146	10,840	13,210	13,023
	Coal(Tons)	577,639	533,095	567,914	571,572	471,316	574,365	566,211
	Heat Rate	10,776	10,823	10,823	10,828	10,827	10,829	10,824
	Fuel cost(\$000)	\$ 22,838	\$ 22,033	\$ 23,964	\$ 24,149	\$ 19,979	\$ 24,571	\$ 24,483
	Fuel Cost per MMBTU	\$ 1.719	\$ 1.797	\$ 1.830	\$ 1.837	\$ 1.843	\$ 1.860	\$ 1.880
<b>Reid ST</b>	Generation(GWh)	94	22	3	68	-	18	23
	Fuel used(GBtu)	1,268	304	46	925	-	246	311
	Coal(Tons)	54,595	14	-	-	-	-	-
	Heat Rate	13,485	13,557	13,493	13,555	#DIV/0!	13,561	13,548
	Fuel cost(\$000)	\$ 2,550	\$ 2,542	\$ 365	\$ 7,516	-	\$ 2,083	\$ 2,255
	Fuel Cost per MMBTU	\$ 2.011	\$ 8.371	\$ 7.920	\$ 8.127	#DIV/0!	\$ 8.460	\$ 7.253
<b>Reid GT</b>	Generation(GWh)	2	3	4	6	8	7	9
	Fuel used(GBtu)	24	40	45	71	96	88	105
	Coal(Tons)	-	-	-	-	-	-	-
	Heat Rate	12,287	12,121	12,059	11,851	11,764	11,880	11,965
	Fuel cost(\$000)	\$ 196	\$ 329	\$ 363	\$ 552	\$ 717	\$ 644	\$ 758
	Fuel Cost per MMBTU	\$ 8.058	\$ 8.180	\$ 7.996	\$ 7.719	\$ 7.472	\$ 7.289	\$ 7.237
<b>Green 1</b>	Generation(GWh)	1,848	1,947	1,779	1,911	1,807	1,848	1,636
	Fuel used(GBtu)	20,678	21,782	19,559	21,024	19,878	20,326	17,997
	Coal(Tons)	1,033,900	1,089,099	977,947	1,051,187	993,881	1,016,305	899,868
	Heat Rate	11,190	11,190	10,993	10,999	10,999	11,000	10,998
	Fuel cost(\$000)	\$ 23,656	\$ 29,122	\$ 34,072	\$ 36,792	\$ 34,786	\$ 35,774	\$ 32,035
	Fuel Cost per MMBTU	\$ 1.144	\$ 1.337	\$ 1.742	\$ 1.750	\$ 1.750	\$ 1.760	\$ 1.780

**Fuel Report**  
annual output - 12-15-07.xls.xls

EntityName		2008	2009	2010	2011	2012	2013	2014
<b>Green 2</b>	Generation(GWh)	1,801	1,699	1,835	1,493	1,799	1,722	1,855
	Fuel used(Gbtu)	20,376	19,219	20,412	16,623	20,021	19,158	20,630
	Coal(Tons)	1,018,807	960,938	1,020,600	831,162	1,001,044	957,912	1,031,483
	Heat Rate	11,312	11,313	11,124	11,131	11,126	11,124	11,124
	Fuel cost(\$000)	\$ 23,310	\$ 25,696	\$ 35,559	\$ 29,091	\$ 35,037	\$ 33,719	\$ 36,724
	Fuel Cost per MMBTu	\$ 1.144	\$ 1.337	\$ 1.742	\$ 1.750	\$ 1.750	\$ 1.760	\$ 1.780
		2008	2009	2010	2011	2012	2013	2014
<b>Total</b>	Generation(GWh)	12,511	12,431	12,726	12,253	12,373	12,308	12,537
	Fuel used(Gbtu)	139,155	138,288	140,838	135,843	136,531	135,205	137,685
	Coal(Tons)	6,316,380	6,264,968	6,380,079	6,108,432	6,192,167	6,121,438	6,220,128
	Heat Rate	11,123	11,124	11,067	11,086	11,035	10,985	10,982
	Fuel cost(\$000)	\$ 207,173	\$ 208,460	\$ 232,159	\$ 231,033	\$ 234,177	\$ 244,181	\$ 250,793
	Fuel Cost per MMBTu	\$ 1.489	\$ 1.507	\$ 1.648	\$ 1.701	\$ 1.715	\$ 1.806	\$ 1.822

**Fuel Report**  
annual output - 12-15-07.xls.xls

EntityName		2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>D B Wilson 1</b>	Generation(GWh)	3,196	3,380	2,904	3,980	3,201	3,369	3,216	3,371	3,191
	Fuel used(GBtu)	34,462	36,462	31,331	36,453	34,522	36,345	34,680	36,369	34,410
	Coal(Tons)	1,498,330	1,585,323	1,362,214	1,584,903	1,500,956	1,580,228	1,507,807	1,581,258	1,496,093
	Heat Rate	10,782	10,787	10,789	10,785	10,783	10,787	10,783	10,788	10,783
	Fuel cost(\$000)	\$ 62,031	\$ 66,726	\$ 57,649	\$ 67,802	\$ 65,247	\$ 69,419	\$ 66,931	\$ 70,919	\$ 67,788
	Fuel Cost per MMBtu	\$ 1.800	\$ 1.830	\$ 1.840	\$ 1.860	\$ 1.890	\$ 1.910	\$ 1.930	\$ 1.950	\$ 1.970
<b>Hmpl 1</b>	Generation(GWh)	1,122	1,197	1,119	1,226	1,051	1,116	1,160	1,224	1,122
	Fuel used(GBtu)	12,154	12,965	12,121	13,280	11,385	12,083	12,561	13,259	12,150
	Coal(Tons)	528,451	563,708	526,978	577,413	494,991	525,352	546,119	576,469	528,280
	Heat Rate	10,829	10,830	10,830	10,829	10,830	10,827	10,829	10,832	10,828
	Fuel cost(\$000)	\$ 21,756	\$ 23,467	\$ 22,180	\$ 24,569	\$ 21,403	\$ 22,958	\$ 23,991	\$ 25,722	\$ 23,815
	Fuel Cost per MMBtu	\$ 1.790	\$ 1.810	\$ 1.830	\$ 1.850	\$ 1.880	\$ 1.900	\$ 1.910	\$ 1.940	\$ 1.960
<b>Hmpl 2</b>	Generation(GWh)	1,261	1,173	1,246	1,149	1,222	1,047	1,254	1,190	1,224
	Fuel used(GBtu)	13,672	12,718	13,504	12,460	13,251	11,352	13,590	12,903	13,272
	Coal(Tons)	594,438	552,977	587,112	541,755	576,110	493,562	590,873	561,820	577,058
	Heat Rate	10,844	10,840	10,842	10,841	10,839	10,840	10,841	10,841	10,843
	Fuel cost(\$000)	\$ 24,473	\$ 23,020	\$ 24,712	\$ 23,052	\$ 24,911	\$ 21,569	\$ 25,957	\$ 25,033	\$ 26,014
	Fuel Cost per MMBtu	\$ 1.790	\$ 1.810	\$ 1.830	\$ 1.850	\$ 1.880	\$ 1.900	\$ 1.910	\$ 1.940	\$ 1.960
<b>Coleman 1</b>	Generation(GWh)	1,200	1,194	1,019	1,173	1,192	1,132	1,194	1,193	1,111
	Fuel used(GBtu)	12,954	12,885	10,991	12,664	12,867	12,215	12,890	12,876	11,987
	Coal(Tons)	563,227	560,225	477,869	550,894	559,433	531,073	560,456	559,834	521,162
	Heat Rate	10,792	10,793	10,791	10,792	10,793	10,793	10,793	10,792	10,790
	Fuel cost(\$000)	\$ 24,613	\$ 24,740	\$ 21,323	\$ 24,947	\$ 25,605	\$ 24,551	\$ 26,168	\$ 26,525	\$ 24,932
	Fuel Cost per MMBtu	\$ 1.900	\$ 1.920	\$ 1.940	\$ 1.970	\$ 1.990	\$ 2.010	\$ 2.030	\$ 2.060	\$ 2.080
<b>Coleman 2</b>	Generation(GWh)	1,055	855	1,078	1,073	971	1,048	1,061	984	1,077
	Fuel used(GBtu)	12,712	10,315	12,996	12,949	11,721	12,649	12,798	11,874	12,991
	Coal(Tons)	552,681	448,467	565,037	563,013	509,607	549,971	556,417	516,252	564,805
	Heat Rate	12,054	12,058	12,053	12,064	12,075	12,070	12,064	12,065	12,065
	Fuel cost(\$000)	\$ 24,152	\$ 19,804	\$ 25,212	\$ 25,510	\$ 23,325	\$ 25,425	\$ 25,979	\$ 24,460	\$ 27,020
	Fuel Cost per MMBtu	\$ 1.900	\$ 1.920	\$ 1.940	\$ 1.970	\$ 1.990	\$ 2.010	\$ 2.030	\$ 2.050	\$ 2.080
<b>Coleman 3</b>	Generation(GWh)	1,097	1,203	1,205	1,124	1,166	1,201	1,041	1,220	1,213
	Fuel used(GBtu)	11,879	13,025	13,047	12,164	12,618	13,002	11,276	13,210	13,131
	Coal(Tons)	516,467	566,303	567,248	528,854	548,602	565,287	490,266	574,347	570,913
	Heat Rate	10,826	10,825	10,826	10,826	10,826	10,825	10,829	10,827	10,827
	Fuel cost(\$000)	\$ 22,570	\$ 25,008	\$ 25,311	\$ 23,962	\$ 25,110	\$ 26,133	\$ 22,891	\$ 27,213	\$ 27,312
	Fuel Cost per MMBtu	\$ 1.900	\$ 1.920	\$ 1.940	\$ 1.970	\$ 1.990	\$ 2.010	\$ 2.030	\$ 2.060	\$ 2.080
<b>Reid ST</b>	Generation(GWh)	12	42	62	11	-	19	18	-	-
	Fuel used(GBtu)	159	573	836	154	-	254	242	-	-
	Coal(Tons)	-	-	-	-	-	-	-	-	-
	Heat Rate	13,557	13,557	13,548	13,563	#DIV/0!	13,548	13,559	#DIV/0!	#DIV/0!
	Fuel cost(\$000)	\$ 1,213	\$ 4,340	\$ 6,936	\$ 1,350	-	\$ 2,041	\$ 2,221	-	-
	Fuel Cost per MMBtu	\$ 7.620	\$ 7.569	\$ 8.297	\$ 8.750	#DIV/0!	\$ 8.040	\$ 9.180	#DIV/0!	#DIV/0!
<b>Reid GT</b>	Generation(GWh)	8	9	11	9	8	9	9	9	9
	Fuel used(GBtu)	97	104	134	104	97	102	101	107	108
	Coal(Tons)	-	-	-	-	-	-	-	-	-
	Heat Rate	11,728	11,863	11,824	11,951	11,732	11,883	11,621	11,721	11,749
	Fuel cost(\$000)	\$ 697	\$ 757	\$ 993	\$ 788	\$ 748	\$ 824	\$ 835	\$ 897	\$ 932
	Fuel Cost per MMBtu	\$ 7.206	\$ 7.287	\$ 7.439	\$ 7.562	\$ 7.745	\$ 8.046	\$ 8.282	\$ 8.422	\$ 8.637
<b>Green 1</b>	Generation(GWh)	1,946	1,746	1,910	1,745	1,906	1,801	1,915	1,552	1,909
	Fuel used(GBtu)	21,418	19,205	21,017	19,197	20,978	19,811	21,073	17,078	21,003
	Coal(Tons)	1,070,914	960,241	1,050,867	959,856	1,048,904	990,534	1,053,632	853,902	1,050,144
	Heat Rate	11,004	10,998	11,002	11,000	11,005	11,005	11,005	11,005	11,002
	Fuel cost(\$000)	\$ 38,553	\$ 34,953	\$ 38,672	\$ 35,707	\$ 39,439	\$ 37,640	\$ 40,459	\$ 33,302	\$ 41,376
	Fuel Cost per MMBtu	\$ 1.800	\$ 1.820	\$ 1.840	\$ 1.860	\$ 1.880	\$ 1.900	\$ 1.920	\$ 1.950	\$ 1.970

**Fuel Report**  
annual output - 12-15-07.xls.xls

Entity/Name	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Green 2</b>									
Generation(GWh)	1,628	1,810	1,664	1,739	1,526	1,775	1,732	1,815	1,726
Fuel used(Gbtu)	18,102	20,134	18,506	19,348	16,988	19,757	19,267	20,203	19,208
Coal(Tons)	905,120	1,006,691	925,281	957,411	849,412	987,844	963,364	1,010,138	960,403
Heat Rate	11,121	11,125	11,123	11,128	11,129	11,132	11,127	11,151	11,127
Fuel cost(\$000)	\$ 32,584	\$ 36,644	\$ 34,050	\$ 35,988	\$ 31,938	\$ 37,538	\$ 36,993	\$ 39,395	\$ 37,840
Fuel Cost per MMBTu	\$ 1.800	\$ 1.820	\$ 1.840	\$ 1.860	\$ 1.880	\$ 1.900	\$ 1.920	\$ 1.950	\$ 1.970
<b>Total</b>									
Generation(GWh)	12,526	12,611	12,218	12,630	12,244	12,516	12,599	12,559	12,582
Fuel used(Gbtu)	137,609	138,987	134,481	138,774	134,426	137,570	138,477	137,878	138,260
Coal(Tons)	6,229,629	6,243,936	6,062,607	6,273,798	6,088,015	6,223,850	6,268,934	6,233,220	6,268,858
Heat Rate	10,986	10,974	11,007	10,988	10,979	10,991	10,991	10,979	10,988
Fuel cost(\$000)	\$ 252,643	\$ 259,459	\$ 257,038	\$ 263,675	\$ 257,725	\$ 268,099	\$ 272,425	\$ 273,466	\$ 277,029
Fuel Cost per MMBTu	\$ 1.836	\$ 1.875	\$ 1.911	\$ 1.900	\$ 1.917	\$ 1.949	\$ 1.967	\$ 1.983	\$ 2.004

**Emissions Report**  
annual output - 12-15-07.xls

EntityName		2008	2009	2010	2011	2012	2013	2014
<b>D B Wilson 1</b>	SO2(ktons)	10,003	9,637	10,846	10,131	10,586	9,303	10,445
	SO2 Emit Rate	0.585	0.585	0.585	0.585	0.585	0.585	0.585
	SO2 cost(\$000)	\$ 7,782	\$ 8,220	\$ 9,555	\$ 8,287	\$ 8,394	\$ 6,949	\$ 8,220
	NOx(ktons)	0.382	0.983	1.120	0.994	1.045	0.915	1.030
	NOx Emit Rate		0.060	0.060	0.057	0.058	0.058	0.058
	NOx cost(\$000)	\$ 292	\$ 2,799	\$ 2,697	\$ 2,142	\$ 2,074	\$ 1,738	\$ 1,965
	Total Emissions Cost (\$000)	\$ 8,074	\$ 11,019	\$ 12,253	\$ 10,429	\$ 10,469	\$ 8,687	\$ 10,185
Emit Cost per MWh	\$ 2.62	\$ 3.71	\$ 3.68	\$ 3.35	\$ 3.17	\$ 2.95	\$ 3.08	
EntityName		2008	2009	2010	2011	2012	2013	2014
<b>HMPL 1</b>	SO2(ktons)	2,154	2,005	2,450	1,854	2,169	2,041	2,167
	SO2 Emit Rate	0.330	0.330	0.330	0.330	0.330	0.330	0.330
	SO2 cost(\$000)	\$ 1,676	\$ 1,711	\$ 1,894	\$ 1,517	\$ 1,718	\$ 1,524	\$ 1,706
	NOx(ktons)	0.200	0.505	0.546	0.471	0.550	0.518	0.549
	NOx Emit Rate		0.083	0.084	0.084	0.084	0.084	0.084
	NOx cost(\$000)	\$ 153	\$ 1,436	\$ 1,316	\$ 1,014	\$ 1,092	\$ 984	\$ 1,049
	Total Emissions Cost (\$000)	\$ 1,829	\$ 3,147	\$ 3,210	\$ 2,531	\$ 2,810	\$ 2,508	\$ 2,755
Emit Cost per MWh	\$ 1.51	\$ 2.80	\$ 2.67	\$ 2.44	\$ 2.31	\$ 2.20	\$ 2.27	
EntityName		2008	2009	2010	2011	2012	2013	2014
<b>HMPL 2</b>	SO2(ktons)	2,020	2,264	2,101	2,246	1,892	2,241	2,412
	SO2 Emit Rate	0.330	0.330	0.330	0.330	0.330	0.330	0.330
	SO2 cost(\$000)	\$ 1,571	\$ 1,931	\$ 1,851	\$ 1,837	\$ 1,489	\$ 1,674	\$ 1,662
	NOx(ktons)	0.495	0.574	0.529	0.569	0.476	0.567	0.533
	NOx Emit Rate		0.084	0.083	0.084	0.083	0.084	0.083
	NOx cost(\$000)	\$ 149	\$ 1,635	\$ 1,275	\$ 1,225	\$ 945	\$ 1,078	\$ 1,018
	Total Emissions Cost (\$000)	\$ 1,720	\$ 3,566	\$ 3,126	\$ 3,063	\$ 2,444	\$ 2,751	\$ 2,680
Emit Cost per MWh	\$ 1.52	\$ 2.82	\$ 2.66	\$ 2.44	\$ 2.31	\$ 2.20	\$ 2.27	
EntityName		2008	2009	2010	2011	2012	2013	2014
<b>Coleman 1</b>	SO2(ktons)	0.626	0.726	0.725	0.692	0.730	0.721	0.698
	SO2 Emit Rate	0.114	0.114	0.114	0.114	0.114	0.114	0.114
	SO2 cost(\$000)	\$ 487	\$ 619	\$ 638	\$ 566	\$ 578	\$ 538	\$ 550
	NOx(ktons)	0.682	2.052	2.049	1.945	2.054	2.028	1.963
	NOx Emit Rate		0.322	0.322	0.320	0.321	0.321	0.320
	NOx cost(\$000)	\$ 521	\$ 5,843	\$ 4,936	\$ 4,191	\$ 4,077	\$ 3,852	\$ 3,747
	Total Emissions Cost (\$000)	\$ 1,008	\$ 6,462	\$ 5,575	\$ 4,757	\$ 4,656	\$ 4,391	\$ 4,297
Emit Cost per MWh	\$ 0.98	\$ 5.48	\$ 4.73	\$ 4.23	\$ 3.92	\$ 3.75	\$ 3.79	
EntityName		2008	2009	2010	2011	2012	2013	2014
<b>Coleman 2</b>	SO2(ktons)	0.743	0.749	0.693	0.708	0.689	0.672	0.669
	SO2 Emit Rate	0.114	0.114	0.114	0.114	0.114	0.114	0.114
	SO2 cost(\$000)	\$ 578	\$ 639	\$ 611	\$ 579	\$ 546	\$ 502	\$ 526
	NOx(ktons)	0.858	2.118	1.957	1.999	1.941	1.891	1.885
	NOx Emit Rate		0.322	0.322	0.322	0.321	0.321	0.322
	NOx cost(\$000)	\$ 654	\$ 6,029	\$ 4,744	\$ 4,309	\$ 3,853	\$ 3,594	\$ 3,601
	Total Emissions Cost (\$000)	\$ 1,233	\$ 6,668	\$ 5,325	\$ 4,888	\$ 4,399	\$ 4,096	\$ 4,127
Emit Cost per MWh	\$ 1.13	\$ 6.11	\$ 5.27	\$ 4.73	\$ 4.39	\$ 4.19	\$ 4.24	
EntityName		2008	2009	2010	2011	2012	2013	2014
<b>Coleman 3</b>	SO2(ktons)	0.757	0.699	0.745	0.749	0.618	0.753	0.742
	SO2 Emit Rate	0.114	0.114	0.114	0.114	0.114	0.114	0.114
	SO2 cost(\$000)	\$ 589	\$ 596	\$ 656	\$ 613	\$ 489	\$ 562	\$ 584
	NOx(ktons)	0.870	1.982	2.106	2.006	1.667	2.017	1.996
	NOx Emit Rate		0.323	0.322	0.305	0.307	0.305	0.307
	NOx cost(\$000)	\$ 663	\$ 5,643	\$ 5,073	\$ 4,323	\$ 3,308	\$ 3,832	\$ 3,811
	Total Operating Cost (\$000)	\$ 25,303	\$ 24,225	\$ 26,365	\$ 26,764	\$ 22,551	\$ 27,465	\$ 27,445
Op Cost per MWh	\$ 20.52	\$ 21.38	\$ 21.84	\$ 22.04	\$ 22.52	\$ 22.51	\$ 22.81	
Total Emissions Cost (\$000)	\$ 1,253	\$ 6,240	\$ 5,729	\$ 4,936	\$ 3,797	\$ 4,394	\$ 4,395	
Emit Cost per MWh	\$ 1.02	\$ 5.51	\$ 4.75	\$ 4.07	\$ 3.79	\$ 3.60	\$ 3.65	
EntityName		2008	2009	2010	2011	2012	2013	2014
<b>Reid ST</b>	SO2(ktons)	2.825	0.001	0.000	0.002	#DIV/0!	0.001	0.001
	SO2 Emit Rate	4.500	4.500	4.500	0.004	#DIV/0!	0.007	0.006
	SO2 cost(\$000)	\$ 2,198	\$ 1	\$ 0	\$ 2		\$ 1	\$ 1
	NOx(ktons)		0.023	0.004	0.070		0.019	0.024
	NOx Emit Rate	0.150	0.150	0.152	0.151	#DIV/0!	0.154	0.154
	NOx cost(\$000)	\$	\$ 66	\$ 8	\$ 151		\$ 36	\$ 46

**Emissions Report**  
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		2008	2009	2010	2011	2012	2013	2014
Total Emissions Cost (\$000)		\$ 2,198	\$ 66	\$ 9	\$ 152	\$ 36	\$ 47	
Emit Cost per MWh		\$ 23.38	\$ 2.95	\$ 2.50	\$ 2.23	#DIV/0!	\$ 2.01	\$ 2.03
EntityName		2008	2009	2010	2011	2012	2013	2014
Reid GT	SO2(ktons)	-	-	-	-	-	-	-
	SO2 Emit Rate	-	-	-	-	-	-	-
	SO2 cost(\$000)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	NOx(ktons)	0.002	0.003	0.003	0.005	0.006	0.006	0.007
	NOx Emit Rate	-	-	0.150	0.150	0.150	0.150	0.150
	NOx cost(\$000)	\$ 1	\$ 9	\$ 8	\$ 10	\$ 12	\$ 11	\$ 13
	Total Emissions Cost (\$000)	\$ 1	\$ 9	\$ 8	\$ 10	\$ 13	\$ 11	\$ 13
Emit Cost per MWh	\$ 0.71	\$ 2.59	\$ 2.18	\$ 1.68	\$ 1.53	\$ 1.48	\$ 1.49	
EntityName		2008	2009	2010	2011	2012	2013	2014
Green 1	SO2(ktons)	2,016	2,124	1,907	2,050	1,938	1,982	1,755
	SO2 Emit Rate	0.195	0.195	0.195	0.195	0.195	0.195	0.195
	SO2 cost(\$000)	\$ 1,569	\$ 1,812	\$ 1,680	\$ 1,677	\$ 1,535	\$ 1,480	\$ 1,381
	NOx(ktons)	0.878	3,027	2,743	2,893	2,728	2,795	2,457
	NOx Emit Rate	-	0.278	0.280	0.275	0.274	0.275	0.273
	NOx cost(\$000)	\$ 670	\$ 8,617	\$ 6,607	\$ 6,234	\$ 5,415	\$ 5,310	\$ 4,690
	Total Emissions Cost (\$000)	\$ 2,238	\$ 10,429	\$ 8,287	\$ 7,910	\$ 6,950	\$ 6,791	\$ 6,071
Emit Cost per MWh	\$ 1.21	\$ 5.36	\$ 4.66	\$ 4.14	\$ 3.85	\$ 3.68	\$ 3.71	
EntityName		2008	2009	2010	2011	2012	2013	2014
Green 2	SO2(ktons)	1,987	1,874	1,990	1,621	1,952	1,868	2,012
	SO2 Emit Rate	0.195	0.195	0.195	0.195	0.195	0.195	0.195
	SO2 cost(\$000)	\$ 1,546	\$ 1,598	\$ 1,753	\$ 1,326	\$ 1,546	\$ 1,395	\$ 1,583
	NOx(ktons)	0.979	2,629	2,835	2,252	2,729	2,610	2,830
	NOx Emit Rate	-	0.274	0.278	0.271	0.273	0.272	0.274
	NOx cost(\$000)	\$ 747	\$ 7,484	\$ 6,830	\$ 4,853	\$ 5,415	\$ 4,959	\$ 5,402
	Total Emissions Cost (\$000)	\$ 2,293	\$ 9,082	\$ 8,584	\$ 6,179	\$ 6,962	\$ 6,354	\$ 6,985
Emit Cost per MWh	\$ 1.27	\$ 5.35	\$ 4.68	\$ 4.14	\$ 3.87	\$ 3.69	\$ 3.77	
		2008	2009	2010	2011	2012	2013	2014
Total	SO2(ktons)	23,133	20,077	21,157	20,054	20,575	19,581	20,601
	SO2 Emit Rate	0.332	0.290	0.300	0.295	0.301	0.290	0.299
	SO2 cost(\$000)	\$ 17,997	\$ 17,126	\$ 18,639	\$ 16,404	\$ 16,295	\$ 14,627	\$ 16,213
	NOx(ktons)	5,046	13,896	13,892	13,202	13,196	13,365	13,275
	NOx Emit Rate	-	0.201	0.197	0.194	0.193	0.198	0.193
	NOx cost(\$000)	\$ 3,850	\$ 39,562	\$ 33,466	\$ 28,451	\$ 26,194	\$ 25,393	\$ 25,342
	Total Emissions Cost (\$000)	\$ 21,848	\$ 56,688	\$ 52,105	\$ 44,855	\$ 42,489	\$ 40,020	\$ 41,554
Emit Cost per MWh	\$ 1.75	\$ 4.56	\$ 4.09	\$ 3.66	\$ 3.43	\$ 3.25	\$ 3.31	
SO2 Allowances (000 Tons)		52,487	52,487	52,487	52,487	52,487	52,487	52,487
SO2 Allowance Price per Ton		\$ 778	\$ 853	\$ 441	\$ 409	\$ 396	\$ 374	\$ 393
SO2 Allowance Value (\$000)		\$ (40,835)	\$ (44,767)	\$ (23,122)	\$ (21,476)	\$ (20,774)	\$ (19,609)	\$ (20,647)
NOx Allowances (000 Tons)		4,799	11,398	11,398	11,398	11,398	11,398	11,398
NOx Allowance Price per Ton		\$ 763	\$ 2,847	\$ 2,409	\$ 2,155	\$ 1,985	\$ 1,900	\$ 1,909
NOx Allowance Value (\$000)		\$ (3,549)	\$ (31,528)	\$ (26,670)	\$ (23,857)	\$ (21,949)	\$ (21,005)	\$ (21,109)
Net Emissions Costs		\$ (20,864)	\$ (18,516)	\$ 2,044	\$ (662)	\$ (415)	\$ (815)	\$ (410)



**Emissions Report**  
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EntityName		2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>D B Wilson 1</b>	SO2(ktons)	10.081	10.666	9.165	10.663	10.098	10.632	10.144	10.639	10.066
	SO2 Emit Rate	0.585	0.585	0.585	0.585	0.585	0.585	0.585	0.585	0.585
	SO2 cost(\$000)	\$ 9,143	\$ 9,095	\$ 5,664	\$ 3,807	\$ 1,474	\$ 1,457	\$ 1,359	\$ 1,181	\$ 1,057
	NOx(ktons)	0.992	1.052	0.898	1.054	0.994	1.052	0.996	1.055	0.990
	NOx Emit Rate	0.058	0.058	0.057	0.058	0.058	0.058	0.057	0.058	0.058
	NOx cost(\$000)	\$ 1,853	\$ 1,839	\$ 1,459	\$ 1,654	\$ 1,500	\$ 1,599	\$ 1,517	\$ 1,608	\$ 1,512
	Total Emissions Cost (\$000)	\$ 10,996	\$ 9,935	\$ 7,123	\$ 5,460	\$ 2,975	\$ 3,056	\$ 2,877	\$ 2,789	\$ 2,569
Emit Cost per MWh	\$ 3.44	\$ 2.94	\$ 2.45	\$ 1.62	\$ 0.93	\$ 0.91	\$ 0.89	\$ 0.83	\$ 0.81	
<b>HMPL 1</b>	SO2(ktons)	2.006	2.140	2.000	2.191	1.879	1.994	2.073	2.188	2.005
	SO2 Emit Rate	0.330	0.330	0.330	0.330	0.330	0.330	0.330	0.330	0.330
	SO2 cost(\$000)	\$ 1,819	\$ 1,624	\$ 1,236	\$ 782	\$ 274	\$ 273	\$ 278	\$ 243	\$ 211
	NOx(ktons)	0.507	0.549	0.505	0.555	0.475	0.505	0.524	0.555	0.506
	NOx Emit Rate	0.083	0.084	0.083	0.084	0.083	0.084	0.083	0.084	0.083
	NOx cost(\$000)	\$ 948	\$ 949	\$ 820	\$ 871	\$ 718	\$ 769	\$ 798	\$ 846	\$ 773
	Total Emissions Cost (\$000)	\$ 2,768	\$ 2,573	\$ 2,056	\$ 1,654	\$ 992	\$ 1,042	\$ 1,076	\$ 1,089	\$ 983
Emit Cost per MWh	\$ 2.47	\$ 2.15	\$ 1.84	\$ 1.35	\$ 0.94	\$ 0.93	\$ 0.93	\$ 0.89	\$ 0.88	
<b>HMPL 2</b>	SO2(ktons)	2.256	2.099	2.228	2.058	2.187	1.873	2.243	2.129	2.190
	SO2 Emit Rate	0.330	0.330	0.330	0.330	0.330	0.330	0.330	0.330	0.330
	SO2 cost(\$000)	\$ 2,046	\$ 1,593	\$ 1,377	\$ 734	\$ 319	\$ 257	\$ 301	\$ 236	\$ 230
	NOx(ktons)	0.569	0.531	0.564	0.519	0.555	0.474	0.567	0.537	0.554
	NOx Emit Rate	0.083	0.083	0.084	0.083	0.084	0.083	0.083	0.083	0.083
	NOx cost(\$000)	\$ 1,063	\$ 927	\$ 916	\$ 815	\$ 837	\$ 720	\$ 864	\$ 819	\$ 846
	Total Emissions Cost (\$000)	\$ 3,109	\$ 2,520	\$ 2,293	\$ 1,549	\$ 1,157	\$ 977	\$ 1,164	\$ 1,055	\$ 1,076
Emit Cost per MWh	\$ 2.47	\$ 2.15	\$ 1.84	\$ 1.35	\$ 0.95	\$ 0.93	\$ 0.93	\$ 0.89	\$ 0.88	
<b>Coleman 1</b>	SO2(ktons)	0.738	0.735	0.627	0.722	0.733	0.696	0.735	0.734	0.683
	SO2 Emit Rate	0.114	0.114	0.114	0.114	0.114	0.114	0.114	0.114	0.114
	SO2 cost(\$000)	\$ 670	\$ 557	\$ 387	\$ 258	\$ 107	\$ 95	\$ 98	\$ 81	\$ 72
	NOx(ktons)	2.077	2.064	1.766	2.030	2.062	1.956	2.064	2.063	1.926
	NOx Emit Rate	0.321	0.320	0.321	0.321	0.321	0.320	0.320	0.320	0.321
	NOx cost(\$000)	\$ 3,882	\$ 3,607	\$ 2,870	\$ 3,185	\$ 3,114	\$ 2,974	\$ 3,143	\$ 3,146	\$ 2,940
	Total Emissions Cost (\$000)	\$ 4,552	\$ 4,164	\$ 3,257	\$ 3,442	\$ 3,221	\$ 3,070	\$ 3,242	\$ 3,227	\$ 3,012
Emit Cost per MWh	\$ 3.79	\$ 3.49	\$ 3.20	\$ 2.93	\$ 2.70	\$ 2.71	\$ 2.71	\$ 2.70	\$ 2.71	
<b>Coleman 2</b>	SO2(ktons)	0.725	0.588	0.741	0.738	0.668	0.721	0.730	0.677	0.741
	SO2 Emit Rate	0.114	0.114	0.114	0.114	0.114	0.114	0.114	0.114	0.114
	SO2 cost(\$000)	\$ 657	\$ 446	\$ 458	\$ 264	\$ 98	\$ 99	\$ 98	\$ 75	\$ 78
	NOx(ktons)	2.041	1.666	2.082	2.074	1.878	2.027	2.057	1.904	2.074
	NOx Emit Rate	0.321	0.323	0.320	0.320	0.320	0.320	0.321	0.321	0.319
	NOx cost(\$000)	\$ 3,815	\$ 2,912	\$ 3,383	\$ 3,254	\$ 2,836	\$ 3,083	\$ 3,132	\$ 2,904	\$ 3,168
	Total Emissions Cost (\$000)	\$ 4,472	\$ 3,358	\$ 3,841	\$ 3,518	\$ 2,933	\$ 3,182	\$ 3,230	\$ 2,979	\$ 3,245
Emit Cost per MWh	\$ 4.24	\$ 3.93	\$ 3.56	\$ 3.28	\$ 3.02	\$ 3.04	\$ 3.05	\$ 3.03	\$ 3.01	
<b>Coleman 3</b>	SO2(ktons)	0.677	0.742	0.744	0.693	0.719	0.741	0.643	0.753	0.749
	SO2 Emit Rate	0.114	0.114	0.114	0.114	0.114	0.114	0.114	0.114	0.114
	SO2 cost(\$000)	\$ 614	\$ 563	\$ 460	\$ 248	\$ 105	\$ 102	\$ 86	\$ 84	\$ 79
	NOx(ktons)	1.813	1.994	1.995	1.861	1.935	1.992	1.728	2.019	2.008
	NOx Emit Rate	0.305	0.306	0.306	0.306	0.307	0.306	0.307	0.306	0.306
	NOx cost(\$000)	\$ 3,389	\$ 3,485	\$ 3,241	\$ 2,920	\$ 2,922	\$ 3,030	\$ 2,632	\$ 3,079	\$ 3,067
	Total Operating Cost (\$000)	\$ 25,379	\$ 28,131	\$ 28,518	\$ 27,112	\$ 28,442	\$ 29,651	\$ 26,177	\$ 30,932	\$ 31,156
Op Cost per MWh	\$ 23.13	\$ 23.38	\$ 23.66	\$ 24.13	\$ 24.40	\$ 24.69	\$ 25.14	\$ 25.35	\$ 25.69	
Total Emissions Cost (\$000)	\$ 4,003	\$ 4,049	\$ 3,701	\$ 3,167	\$ 3,027	\$ 3,132	\$ 2,718	\$ 3,163	\$ 3,145	
Emit Cost per MWh	\$ 3.65	\$ 3.36	\$ 3.07	\$ 2.82	\$ 2.60	\$ 2.61	\$ 2.61	\$ 2.59	\$ 2.59	
<b>Reid ST</b>	SO2(ktons)	-	0.001	0.001	0.000	-	0.000	0.000	-	-
	SO2 Emit Rate	-	0.003	0.002	0.004	#DIV/0!	0.003	0.003	#DIV/0!	#DIV/0!
	SO2 cost(\$000)	\$ 0	\$ 1	\$ 0	\$ 0	\$ -	\$ 0	\$ 0	\$ -	\$ -
	NOx(ktons)	0.012	0.043	0.062	0.012	-	0.019	0.018	-	-
	NOx Emit Rate	0.147	0.151	0.149	0.152	#DIV/0!	0.150	0.150	#DIV/0!	#DIV/0!
	NOx cost(\$000)	\$ 22	\$ 76	\$ 101	\$ 18	\$ -	\$ 29	\$ 28	\$ -	\$ -

**Emissions Report**  
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		2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Emissions Cost (\$000)		\$ 22	\$ 77	\$ 102	\$ 18	\$ -	\$ 29	\$ 28	\$ -	\$ -
Emit Cost per MWh		\$ 1.87	\$ 1.81	\$ 1.65	\$ 1.62	#DIV/0!	\$ 1.56	\$ 1.56	#DIV/0!	#DIV/0!
EntityName		2015	2016	2017	2018	2019	2020	2021	2022	2023
Reid GT	SO2(ktons)	-	-	-	-	-	-	-	-	-
	SO2 Emit Rate	-	-	-	-	-	-	-	-	-
	SO2 cost(\$000)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	NOx(ktons)	0.006	0.007	0.009	0.007	0.006	0.007	0.007	0.007	0.007
	NOx Emit Rate	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150
	NOx cost(\$000)	\$ 12	\$ 12	\$ 14	\$ 11	\$ 10	\$ 10	\$ 10	\$ 11	\$ 11
	Total Emissions Cost (\$000)	\$ 12	\$ 12	\$ 14	\$ 11	\$ 10	\$ 10	\$ 10	\$ 11	\$ 11
Emit Cost per MWh	\$ 1.44	\$ 1.36	\$ 1.26	\$ 1.23	\$ 1.16	\$ 1.18	\$ 1.17	\$ 1.17	\$ 1.18	
EntityName		2015	2016	2017	2018	2019	2020	2021	2022	2023
Green 1	SO2(ktons)	2,086	1,873	2,049	1,872	2,046	1,932	2,055	1,665	2,048
	SO2 Emit Rate	0.195	0.195	0.195	0.195	0.195	0.195	0.195	0.195	0.195
	SO2 cost(\$000)	\$ 1,894	\$ 1,421	\$ 1,266	\$ 668	\$ 299	\$ 265	\$ 275	\$ 185	\$ 215
	NOx(ktons)	2,943	2,640	2,893	2,615	2,894	2,726	2,901	2,327	2,895
	NOx Emit Rate	0.275	0.275	0.275	0.272	0.276	0.275	0.275	0.272	0.276
	NOx cost(\$000)	\$ 5,500	\$ 4,614	\$ 4,701	\$ 4,103	\$ 4,370	\$ 4,146	\$ 4,418	\$ 3,548	\$ 4,421
	Total Emissions Cost (\$000)	\$ 7,394	\$ 6,035	\$ 5,967	\$ 4,771	\$ 4,668	\$ 4,411	\$ 4,693	\$ 3,733	\$ 4,636
Emit Cost per MWh	\$ 3.80	\$ 3.46	\$ 3.12	\$ 2.73	\$ 2.45	\$ 2.45	\$ 2.45	\$ 2.41	\$ 2.43	
EntityName		2015	2016	2017	2018	2019	2020	2021	2022	2023
Green 2	SO2(ktons)	1,765	1,963	1,805	1,867	1,657	1,926	1,879	1,970	1,873
	SO2 Emit Rate	0.195	0.195	0.195	0.195	0.195	0.195	0.195	0.195	0.195
	SO2 cost(\$000)	\$ 1,601	\$ 1,490	\$ 1,115	\$ 674	\$ 242	\$ 264	\$ 252	\$ 219	\$ 197
	NOx(ktons)	2,456	2,752	2,542	2,635	2,315	2,709	2,627	2,771	2,627
	NOx Emit Rate	0.271	0.273	0.275	0.272	0.273	0.274	0.273	0.274	0.274
	NOx cost(\$000)	\$ 4,590	\$ 4,808	\$ 4,131	\$ 4,134	\$ 3,496	\$ 4,120	\$ 4,001	\$ 4,225	\$ 4,012
	Total Emissions Cost (\$000)	\$ 6,191	\$ 6,298	\$ 5,246	\$ 4,807	\$ 3,738	\$ 4,384	\$ 4,253	\$ 4,444	\$ 4,209
Emit Cost per MWh	\$ 3.80	\$ 3.48	\$ 3.15	\$ 2.76	\$ 2.45	\$ 2.47	\$ 2.46	\$ 2.45	\$ 2.44	
		2015	2016	2017	2018	2019	2020	2021	2022	2023
Total	SO2(ktons)	20,336	20,806	19,359	20,823	19,986	20,516	20,501	20,755	20,354
	SO2 Emit Rate	0.296	0.301	0.288	0.300	0.297	0.298	0.296	0.301	0.294
	SO2 cost(\$000)	\$ 18,445	\$ 15,792	\$ 11,964	\$ 7,434	\$ 2,918	\$ 2,811	\$ 2,747	\$ 2,304	\$ 2,137
	NOx(ktons)	13,416	13,290	13,315	13,361	13,114	13,466	13,489	13,237	13,588
	NOx Emit Rate	0.195	0.192	0.198	0.193	0.195	0.196	0.195	0.192	0.197
	NOx cost(\$000)	\$ 25,074	\$ 23,230	\$ 21,636	\$ 20,964	\$ 19,803	\$ 20,481	\$ 20,544	\$ 20,186	\$ 20,749
	Total Emissions Cost (\$000)	\$ 43,519	\$ 39,021	\$ 33,600	\$ 28,397	\$ 22,721	\$ 23,292	\$ 23,291	\$ 22,490	\$ 22,886
Emit Cost per MWh	\$ 3.47	\$ 3.09	\$ 2.75	\$ 2.25	\$ 1.86	\$ 1.86	\$ 1.85	\$ 1.79	\$ 1.82	
SO2 Allowances (000 Tons)		52,487	52,487	52,487	52,487	52,487	52,487	52,487	52,487	52,487
SO2 Allowance Price per Ton		\$ 317	\$ 265	\$ 216	\$ 125	\$ 51	\$ 48	\$ 47	\$ 39	\$ 37
SO2 Allowance Value (\$000)		\$ (16,643)	\$ (13,933)	\$ (11,350)	\$ (6,552)	\$ (2,683)	\$ (2,511)	\$ (2,468)	\$ (2,042)	\$ (1,920)
NOx Allowances (000 Tons)		9,285	9,285	8,832	8,638	8,494	8,289	8,054	7,832	7,760
NOx Allowance Price per Ton		\$ 1,869	\$ 1,748	\$ 1,625	\$ 1,569	\$ 1,510	\$ 1,521	\$ 1,523	\$ 1,525	\$ 1,527
NOx Allowance Value (\$000)		\$ (16,721)	\$ (15,632)	\$ (13,802)	\$ (13,014)	\$ (12,313)	\$ (12,085)	\$ (11,748)	\$ (11,427)	\$ (11,333)
Net Emissions Costs		\$ 9,596	\$ 8,924	\$ 7,974	\$ 8,353	\$ 7,279	\$ 8,237	\$ 8,628	\$ 8,573	\$ 9,173

**Outage Report**  
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EntityName		2008	2009	2010	2011	2012	2013	2014
<b>D B Wilson 1</b>	Max Capacity(MW)	419	417	417	417	417	417	417
	Min Capacity(MW)	200	325	325	325	325	325	325
	Generation(GWh)	3,078	2,957	3,331	3,109	3,297	2,949	3,310
	Planned Outage Hours	672	1,248	168	672	168	672	168
	Forced Outage Hours	351	350	350	350	351	350	350
	FOR - %	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
	Num starts(.)	11	10	11	10	10	9	10
	Start Fuel used(GBtu)	69	66	72	55	52	56	54
	Start cost(\$000)	\$ 2,206	\$ 2,127	\$ 2,313	\$ 1,783	\$ 1,675	\$ 1,829	\$ 1,760
			94.94%	99.35%	96.92%	95.36%	95.94%	91.41%
<b>Hmpl 1</b>	Max Capacity(MW)	153	153	152	152	152	152	152
	Min Capacity(MW)	110	140	140	140	140	140	140
	Generation(GWh)	1,210	1,123	1,203	1,038	1,214	1,142	1,213
	Planned Outage Hours	-	744	-	1,176	-	504	-
	Forced Outage Hours	615	613	613	613	615	613	613
	FOR - %	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
	Num starts(.)	15	15	16	21	13	14	15
	Start Fuel used(GBtu)	29	28	30	38	24	26	28
	Start cost(\$000)	\$ 916	\$ 900	\$ 954	\$ 1,235	\$ 763	\$ 842	\$ 928
			97.25%	99.31%	97.06%	97.81%	97.91%	98.18%
<b>Hmpl 2</b>	Max Capacity(MW)	159	158	158	158	158	158	158
	Min Capacity(MW)	110	140	140	140	140	140	140
	Generation(GWh)	1,133	1,266	1,175	1,256	1,058	1,252	1,180
	Planned Outage Hours	768	-	504	-	1,176	-	504
	Forced Outage Hours	703	701	701	701	703	701	701
	FOR - %	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%
	Num starts(.)	19	17	18	17	23	17	17
	Start Fuel used(GBtu)	36	34	37	34	44	34	34
	Start cost(\$000)	\$ 1,161	\$ 1,100	\$ 1,189	\$ 1,082	\$ 1,425	\$ 1,088	\$ 1,130
			97.90%	99.39%	98.29%	98.48%	97.15%	98.24%
<b>Coleman 1</b>	Max Capacity(MW)	150	149	149	149	149	149	149
	Min Capacity(MW)	70	70	70	70	70	70	70
	Generation(GWh)	1,025	1,180	1,179	1,125	1,186	1,171	1,135
	Planned Outage Hours	1,176	-	-	600	-	-	504
	Forced Outage Hours	615	613	613	613	615	613	613
	FOR - %	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
	Num starts(.)	14	17	17	15	15	15	15
	Start Fuel used(GBtu)	22	27	27	25	24	24	24
	Start cost(\$000)	\$ 390	\$ 481	\$ 484	\$ 446	\$ 434	\$ 445	\$ 450
			98.02%	97.23%	97.09%	100.08%	97.76%	96.48%
<b>Coleman 2</b>	Max Capacity(MW)	139	138	138	138	138	138	138
	Min Capacity(MW)	70	70	70	70	70	70	70
	Generation(GWh)	1,088	1,092	1,010	1,032	1,002	977	973
	Planned Outage Hours	-	-	600	-	-	600	-
	Forced Outage Hours	615	613	613	613	615	613	613
	FOR - %	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
	Num starts(.)	16	16	15	15	15	15	14
	Start Fuel used(GBtu)	26	25	23	24	24	25	23
	Start cost(\$000)	\$ 454	\$ 457	\$ 412	\$ 445	\$ 440	\$ 451	\$ 420
			96.12%	97.10%	96.99%	91.83%	89.13%	93.84%
<b>Coleman 3</b>	Max Capacity(MW)	155	154	154	154	154	154	154
	Min Capacity(MW)	110	110	110	110	110	110	110
	Generation(GWh)	1,233	1,133	1,207	1,214	1,001	1,220	1,203
	Planned Outage Hours	-	600	-	-	1,176	-	-
	Forced Outage Hours	703	701	701	701	703	701	701
	FOR - %	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%
	Num starts(.)	18	19	19	16	23	14	16
	Start Fuel used(GBtu)	26	27	27	22	31	20	22
	Start cost(\$000)	\$ 455	\$ 481	\$ 482	\$ 404	\$ 560	\$ 369	\$ 412
			98.72%	98.62%	97.25%	97.82%	94.48%	98.29%

**Outage Report**  
annual output - 12-15-07.xls.xls

EntityName		2008	2009	2010	2011	2012	2013	2014
<b>Reid ST</b>	Max Capacity(MW)	50	50	50	50	50	50	50
	Min Capacity(MW)	40	40	40	40	40	40	40
	Generation(GWh)	94	22	3	68		18	23
	Planned Outage Hours	504		504				
	Forced Outage Hours	878	876	876	876	878	876	876
	FOR - %	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
	Num starts(.)	15	6	1	14		7	7
	Start Fuel used(GBtu)	15	5	1	13		7	7
	Start cost(\$000)	\$ 492	\$ 165	\$ 25	\$ 431		\$ 217	\$ 223
<b>Reid GT</b>	Max Capacity(MW)	65	65	65	65	65	65	65
	Min Capacity(MW)							
	Generation(GWh)	2	3	4	6	8	7	9
	Planned Outage Hours							
	Forced Outage Hours							
	FOR - %							
	Num starts(.)	76						
	Start Fuel used(GBtu)							
	Start cost(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Green 1</b>	Max Capacity(MW)	231	231	231	231	231	231	231
	Min Capacity(MW)	180	180	180	180	180	180	180
	Generation(GWh)	1,848	1,947	1,779	1,911	1,807	1,848	1,636
	Planned Outage Hours	504		672		504		1,224
	Forced Outage Hours	290	289	289	289	290	289	289
	FOR - %	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%
	Num starts(.)	7	7	8	13	14	13	18
	Start Fuel used(GBtu)	17	17	21	26	32	27	44
	Start cost(\$000)	\$ 551	\$ 552	\$ 678	\$ 833	\$ 1,044	\$ 879	\$ 1,437
		100.42%	99.48%	98.76%	97.68%	98.21%	94.43%	97.75%
<b>Green 2</b>	Max Capacity(MW)	223	223	223	223	223	223	223
	Min Capacity(MW)	180	180	180	180	180	180	180
	Generation(GWh)	1,801	1,699	1,835	1,493	1,799	1,722	1,855
	Planned Outage Hours	336	792		1,176		504	
	Forced Outage Hours	290	289	289	289	290	289	289
	FOR - %	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%
	Num starts(.)	7	8	8	20	13	15	13
	Start Fuel used(GBtu)	25	25	27	58	26	41	25
	Start cost(\$000)	\$ 816	\$ 806	\$ 869	\$ 1,864	\$ 839	\$ 1,319	\$ 816
		99.30%	99.21%	97.14%	91.81%	95.27%	96.94%	98.18%
<b>Total</b>	Max Capacity(MW)	1,743	1,738	1,737	1,737	1,737	1,737	1,737
	Min Capacity(MW)	1,070	1,255	1,255	1,255	1,255	1,255	1,255
	Generation(GWh)	12,511	12,431	12,726	12,253	12,373	12,308	12,537
	Planned Outage Hours	3,960	3,384	2,448	3,624	3,024	2,280	2,400
	Forced Outage Hours	5,060	5,046	5,046	5,046	5,060	5,046	5,046
	FOR - %	6.4%	6.4%	6.4%	6.4%	6.4%	6.4%	6.4%
	Num starts(.)	200	114	113	141	125	120	125
	Start Fuel used(GBtu)	265	254	263	295	257	259	261
	Start cost(\$000)	\$ 7,441	\$ 7,069	\$ 7,406	\$ 8,524	\$ 7,179	\$ 7,439	\$ 7,576

**Outage Report**  
annual output - 12-15-07.xls.xls

EntityName		2015	2016	2017	2018	2019	2020	2021	2022	2023	
<b>D B Wilson 1</b>	Max Capacity(MW)	417	417	417	417	417	417	417	417	417	
	Min Capacity(MW)	325	325	325	325	325	325	325	325	325	
	Generation(GWh)	3,196	3,380	2,904	3,380	3,201	3,369	3,216	3,371	3,191	
	Planned Outage Hours	672	168	1,224	168	672	168	672	168	672	
	Forced Outage Hours	350	351	350	350	350	351	350	350	350	
	FOR - %	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	
	Num starts(.)	9	10	14	8	10	10	9	10	10	
	Start Fuel used(GBtu)	50	52	81	46	57	54	50	52	58	
	Start cost(\$000)	\$ 1,654	\$ 1,767	\$ 2,816	\$ 1,633	\$ 2,085	\$ 2,027	\$ 1,935	\$ 2,068	\$ 2,391	
			99.06%	98.37%	96.91%	98.35%	99.22%	98.05%	99.67%	98.10%	98.90%
EntityName		2015	2016	2017	2018	2019	2020	2021	2022	2023	
<b>HMPL 1</b>	Max Capacity(MW)	152	152	152	152	152	152	152	152	152	
	Min Capacity(MW)	140	140	140	140	140	140	140	140	140	
	Generation(GWh)	1,122	1,197	1,119	1,226	1,051	1,116	1,160	1,224	1,122	
	Planned Outage Hours	504	-	672	-	1,176	672	504	-	672	
	Forced Outage Hours	613	615	613	613	613	615	613	613	613	
	FOR - %	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	
	Num starts(.)	15	15	14	12	21	14	13	15	13	
	Start Fuel used(GBtu)	28	28	26	23	38	26	24	28	24	
	Start cost(\$000)	\$ 943	\$ 963	\$ 903	\$ 837	\$ 1,402	\$ 980	\$ 915	\$ 1,127	\$ 969	
			96.49%	96.57%	98.37%	98.91%	99.08%	98.12%	99.72%	98.72%	98.63%
EntityName		2015	2016	2017	2018	2019	2020	2021	2022	2023	
<b>HMPL 2</b>	Max Capacity(MW)	158	158	158	158	158	158	158	158	158	
	Min Capacity(MW)	140	140	140	140	140	140	140	140	140	
	Generation(GWh)	1,261	1,173	1,246	1,149	1,222	1,047	1,254	1,190	1,224	
	Planned Outage Hours	-	504	-	672	-	1,176	-	504	-	
	Forced Outage Hours	701	703	701	701	701	703	701	701	701	
	FOR - %	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	
	Num starts(.)	13	17	17	17	17	24	17	17	17	
	Start Fuel used(GBtu)	24	34	33	34	34	48	34	34	33	
	Start cost(\$000)	\$ 810	\$ 1,172	\$ 1,160	\$ 1,230	\$ 1,262	\$ 1,806	\$ 1,301	\$ 1,362	\$ 1,352	
			98.89%	98.19%	97.69%	98.35%	95.88%	96.20%	98.32%	99.58%	96.01%
EntityName		2015	2016	2017	2018	2019	2020	2021	2022	2023	
<b>Coleman 1</b>	Max Capacity(MW)	149	149	149	149	149	149	149	149	149	
	Min Capacity(MW)	70	70	70	70	70	70	70	70	70	
	Generation(GWh)	1,200	1,194	1,019	1,173	1,192	1,132	1,194	1,193	1,111	
	Planned Outage Hours	-	-	1,176	-	-	504	-	-	504	
	Forced Outage Hours	613	615	613	613	613	615	613	613	613	
	FOR - %	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	
	Num starts(.)	15	15	18	15	15	15	15	15	15	
	Start Fuel used(GBtu)	24	23	28	24	24	24	23	24	25	
	Start cost(\$000)	\$ 445	\$ 445	\$ 543	\$ 480	\$ 488	\$ 518	\$ 512	\$ 535	\$ 575	
			98.89%	98.37%	98.06%	96.67%	98.21%	99.41%	98.39%	98.29%	97.56%
EntityName		2015	2016	2017	2018	2019	2020	2021	2022	2023	
<b>Coleman 2</b>	Max Capacity(MW)	138	138	138	138	138	138	138	138	138	
	Min Capacity(MW)	70	70	70	70	70	70	70	70	70	
	Generation(GWh)	1,055	855	1,078	1,073	971	1,048	1,061	984	1,077	
	Planned Outage Hours	-	1,176	-	-	600	-	-	504	-	
	Forced Outage Hours	613	615	613	613	613	615	613	613	613	
	FOR - %	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	
	Num starts(.)	15	21	13	15	15	14	15	15	11	
	Start Fuel used(GBtu)	24	32	20	24	25	22	24	25	18	
	Start cost(\$000)	\$ 456	\$ 612	\$ 389	\$ 488	\$ 514	\$ 462	\$ 534	\$ 548	\$ 403	
			93.80%	88.95%	95.91%	95.47%	93.20%	93.24%	94.35%	93.30%	95.77%
EntityName		2015	2016	2017	2018	2019	2020	2021	2022	2023	
<b>Coleman 3</b>	Max Capacity(MW)	154	154	154	154	154	154	154	154	154	
	Min Capacity(MW)	110	110	110	110	110	110	110	110	110	
	Generation(GWh)	1,097	1,203	1,205	1,124	1,166	1,201	1,041	1,220	1,213	
	Planned Outage Hours	600	-	-	504	-	-	1,176	-	-	
	Forced Outage Hours	701	703	701	701	701	703	701	701	701	
	FOR - %	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	
	Num starts(.)	16	16	16	17	17	17	21	16	17	
	Start Fuel used(GBtu)	22	22	22	24	24	24	28	22	24	
	Start cost(\$000)	\$ 417	\$ 427	\$ 436	\$ 487	\$ 500	\$ 515	\$ 610	\$ 498	\$ 556	
			95.52%	96.97%	97.10%	96.57%	93.91%	96.79%	98.23%	98.31%	97.72%

**Outage Report**  
annual output - 12-15-07.xls.xls

EntityName	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Reid ST</b>									
Max Capacity(MW)	50	50	50	50	50	50	50	50	50
Min Capacity(MW)	40	40	40	40	40	40	40	40	40
Generation(GWh)	12	42	62	11	-	19	18	-	-
Planned Outage Hours	-	-	-	-	-	-	-	-	-
Forced Outage Hours	876	878	876	876	876	878	876	876	876
FOR - %	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Num starts(.)	-	8	5	3	-	3	3	-	-
Start Fuel used(GBtu)	-	7	5	2	-	2	2	-	-
Start cost(\$000)	\$ -	\$ 239	\$ 162	\$ 87	\$ -	\$ 89	\$ 94	\$ -	\$ -
<b>Reid GT</b>									
Max Capacity(MW)	65	65	65	65	65	65	65	65	65
Min Capacity(MW)	-	-	-	-	-	-	-	-	-
Generation(GWh)	8	9	11	9	8	9	9	9	9
Planned Outage Hours	-	-	-	-	-	-	-	-	-
Forced Outage Hours	-	-	-	-	-	-	-	-	-
FOR - %	-	-	-	-	-	-	-	-	-
Num starts(.)	-	-	-	-	-	-	-	-	-
Start Fuel used(GBtu)	-	-	-	-	-	-	-	-	-
Start cost(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Green 1</b>									
Max Capacity(MW)	231	231	231	231	231	231	231	231	231
Min Capacity(MW)	180	180	180	180	180	180	180	180	180
Generation(GWh)	1,946	1,746	1,910	1,745	1,906	1,801	1,915	1,552	1,909
Planned Outage Hours	-	504	-	504	-	504	-	1,176	-
Forced Outage Hours	289	290	289	289	289	290	289	289	289
FOR - %	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%
Num starts(.)	13	14	13	12	13	15	13	20	12
Start Fuel used(GBtu)	20	34	23	28	23	34	25	48	23
Start cost(\$000)	\$ 660	\$ 1,168	\$ 819	\$ 998	\$ 839	\$ 1,288	\$ 955	\$ 1,506	\$ 921
	99.47%	94.90%	97.63%	94.82%	97.42%	97.85%	97.85%	92.09%	97.55%
<b>Green 2</b>									
Max Capacity(MW)	223	223	223	223	223	223	223	223	223
Min Capacity(MW)	180	180	180	180	180	180	180	180	180
Generation(GWh)	1,628	1,810	1,664	1,739	1,526	1,775	1,732	1,815	1,726
Planned Outage Hours	504	-	504	336	1,176	-	504	-	504
Forced Outage Hours	289	290	289	289	289	290	289	289	289
FOR - %	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%
Num starts(.)	13	14	14	12	21	12	13	12	15
Start Fuel used(GBtu)	38	23	40	32	64	22	37	27	42
Start cost(\$000)	\$ 1,262	\$ 774	\$ 1,413	\$ 1,149	\$ 2,342	\$ 843	\$ 1,425	\$ 1,056	\$ 1,704
	91.62%	95.82%	93.65%	95.84%	93.83%	93.96%	97.47%	96.09%	97.16%
<b>Total</b>									
Max Capacity(MW)	1,737	1,737	1,737	1,737	1,737	1,737	1,737	1,737	1,737
Min Capacity(MW)	1,255	1,255	1,255	1,255	1,255	1,255	1,255	1,255	1,255
Generation(GWh)	12,526	12,611	12,218	12,690	12,244	12,516	12,599	12,589	12,582
Planned Outage Hours	2,280	2,352	3,576	2,184	3,624	3,024	2,856	2,352	2,352
Forced Outage Hours	5,046	5,060	5,046	5,046	5,046	5,060	5,046	5,046	5,046
FOR - %	6.4%	6.4%	6.4%	6.4%	6.4%	6.4%	6.4%	6.4%	6.4%
Num starts(.)	109	127	123	111	129	124	119	119	110
Start Fuel used(GBtu)	230	256	278	238	289	256	246	259	246
Start cost(\$000)	\$ 6,658	\$ 7,567	\$ 8,640	\$ 7,389	\$ 9,431	\$ 8,530	\$ 8,282	\$ 9,101	\$ 8,871



BIG RIVERS ELECTRIC CORPORATION'S RESPONSE TO THE  
COMMISSION STAFF'S 2<sup>nd</sup> SUPPLEMENTAL DATA REQUEST  
PSC CASE NO. 2007-00455  
April 16, 2008

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**Item 2)** Are there any data or projections contained in Big Rivers' 2008-2010 Production Work Plan or its 2008-2010 Business Plan that differ from the data or projections incorporated into Big Rivers' Unwind Financial Model filed as Exhibit 8 to the Joint Application ("Exhibit 8") in this case? If yes, explain in detail each difference and file revised copies of Exhibit 8 which reflect those differences.

**Response)** The projections contained in the Big Rivers' 2008-2010 Production Work Plan/Business Plan are consistent with the Big Rivers' Unwind Financial Model filed as Exhibit 8, with the exception of the labor projections. The labor projections contained in the 2008-2010 Production Work Plan include only the power plants' direct labor and do not include any administrative labor or support labor. The Big Rivers Unwind Financial Model filed as Exhibit 8 includes all administrative labor, support labor and plant direct labor.

**Witness)** Mark A. Bailey





BIG RIVERS ELECTRIC CORPORATION'S RESPONSE TO THE  
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**Item 3)** a. For each of the following factors, state whether or not Exhibit 8 reflects the actual historic experience of Western Kentucky Energy Corp. derived from operating the Big Rivers' generating units:

- (1) Heat rate (i.e., Btu/kWh).
- (2) Net capacity factor.
- (3) Equivalent availability factor.
- (4) Equivalent forced outage rate.

b. If yes, provide documentation of the actual historic experience for each generating unit or indicate where in the record the documentation is located.

c. If no, provide a detailed analysis of the basis for the projections, including an explanation of each assumption used, and indicate who prepared each projection.

**Response)** a. Exhibit 8 does not reflect WKEC's actual historic experience of heat rate, net capacity factor, equivalent availability factor and equivalent forced outage rate. Please see the attached table for a comparison of WKEC's ten year historical averages versus Exhibit 8.

b. N/A

c. The Heat Rate, Net Capacity Factor, and Equivalent Availability Factor are all results of the "Henwood" production model based on inputs provided by the current plant management and the operating characteristics of the units that result in more generation from the system than that experienced by WKEC. With that said, those factors are not significantly different; however, a brief explanation of each factor is described below.

**Heat Rate:**

The heat rate in the Big Rivers model is slightly higher (152 Btu/kWh) than the WKEC historical average. This is due to the additional auxiliary power (12MW) required to

BIG RIVERS ELECTRIC CORPORATION'S RESPONSE TO THE  
COMMISSION STAFF'S 2<sup>nd</sup> SUPPLEMENTAL DATA REQUEST

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operate the Coleman FGD, which was installed in 2006. This auxiliary power is provided from Coleman Unit 2.

**Net Capacity Factor:**

The net capacity factor in the Big Rivers model is slightly higher (3.1%) than the WKEC historical average. Net capacity factor is calculated by net actual generation divided by the net maximum generation; thus the Big Rivers net capacity factor is higher due to the higher projected generation levels.

**Equivalent Availability Factor:**

The equivalent availability factor in the Big Rivers model is slightly higher (2.3%) than the WKEC historical average. This slight increase is due to the reduction in the equivalent forced outage rate. A lower equivalent forced outage rate will increase the unit availability.

**Equivalent Forced Outage Rate:**

The equivalent forced outage rate in the Big Rivers model is slightly lower (.4%) than the WKEC historical average. The lower forced outage rate is expected due to the capital improvements budgeted in the 2008-2010 Production Work Plan. The improvement in the forced outage rate will be primarily at the Wilson Station. The historical forced outage rate at Wilson is driven from superheater tube leaks, waterwall tube leaks and 6.9kV electrical failures. Funding to address all of these items is included in the 2008-2010 Production Work Plan/Business Plan.

Witness) Mark A. Bailey

Unit	Heat Rate		Net Capacity Factor (%)		Equivalent Availability Factor (%)		Equivalent Forced Outage Rate (%)	
	WKE 10 year average (1998-2007)	Big Rivers Model (2008-2023)	WKE 10 year average (1998-2007)	Big Rivers Model (2008-2023)	WKE 10 year average (1998-2007)	Big Rivers Model (2008-2023)	WKE 10 year average (1998-2007)	Big Rivers Model (2008-2023)
Coleman 1	10,660	10,787	74.00	88.06	88.10	89.82	4.18	5.00
Coleman 2	10,932	12,053	72.72	84.57	86.60	90.52	3.26	5.00
Coleman 3	10,566	10,823	69.35	86.45	86.50	98.11	6.45	6.00
Green 1	10,966	11,025	85.23	90.15	92.30	92.71	2.58	2.25
Green 2	11,075	11,150	84.34	88.30	91.40	92.18	1.72	2.25
HMP&L 1	10,669	10,827	78.10	86.53	86.70	88.28	5.81	5.00
HMP&L 2	10,892	10,839	74.69	86.01	85.20	87.86	7.35	6.00
Reid 1	12,552	13,500	46.03	5.60	82.30	89.28	10.31	10.00
Wilson 1	10,925	10,881	86.27	87.60	89.00	90.05	5.68	4.00
<b>System</b>	<b>10,929</b>	<b>11,081</b>	<b>78.80</b>	<b>81.90</b>	<b>88.50</b>	<b>90.89</b>	<b>4.81</b>	<b>4.39</b>



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**Item 4)** Refer to Big Rivers' response to Commission Staff's Initial Data Request, Item 46, lines 10-13.

a. Explain in detail how the negotiated base fuel cost, rather than the total fuel cost (i.e., base fuel plus fuel adjustment clause ("FAC")), drives the Unwind Transaction.

b. Explain in detail why the base fuel cost cannot be changed without affecting the other terms of the transaction and the economies of the unwind if any change in the base fuel cost is accompanied by an identical, but opposite, change in the FAC such that the sum of the base fuel and FAC before the change is the same as the sum after the change.

**Response)** a. The total fuel cost drives the financial model. In response to the Commission Staff's Initial Data Request, Item 46, Big Rivers was attempting to explain why the base fuel cost was an integral part of the negotiations. During the negotiations, the financial model was updated to reflect the current agreement on terms between the Smelters and Big Rivers. The fuel base was not changed in order to clearly see the impact of the negotiated changes. During the negotiation process the fuel projections were updated. The impact was easy to follow in the financial model since the fuel base was not projected to change during the life of the model. Total fuel is an important element of the model. Big Rivers will be subject to the FAC requirements post closing and total fuel cost drives the Unwind Transaction. The negotiated base fuel cost was an important part of the Unwind in negotiating with the Smelters.

b. If the Commission desires to order an adjustment in the proposed rates, such that any change in the base fuel cost (contained in the energy rate) is accompanied by an identical, but opposite, change in the FAC and that the total amount of fuel recovered before and after the proposed change is the same, and further that the MRSM, while it is in place, will account for any such effect of the "roll in" or "roll out" so that the Members will not see any impact on their bills, either positive or negative (as

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referenced in the testimony of W. S. Seelye, Exhibit 25, page 31), Big Rivers would not object to this adjustment.

**Witness)**      C. William Blackburn





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4 **Item 5)** Concerning environmental compliance capital expenditures,

5 a. Specifically identify and describe all environmental  
6 compliance capital expenditures included in Exhibit 8 of the Application.

7 b. Does Big Rivers expect to incur any additional environmental  
8 compliance capital expenditures that have not been incorporated into the Unwind  
9 Financial Model? If yes, specifically identify and describe each additional environmental  
10 compliance capital expenditure anticipated.

11 c. State whether or not the answer to part (b) above is subject to  
12 change based on the final engineering due diligence study. If yes, state when the final  
13 engineering due diligence study will be completed.

14

15 **Response)** a. Financial Model, Exhibit 8 includes environmental compliance  
16 capital expenditures for both new equipment and maintenance on existing equipment:

- 17
- 18 • Mercury emissions stack monitors for the station stacks;
  - 19 • SCR catalyst layer replacements;
  - 20 • Flue gas SO<sub>3</sub> treatment equipment upgrade;
  - 21 • Wilson Station FGD system repairs;
  - 22 • Green Station FGD system repairs;
  - 23 • Green Station precipitator repairs;
  - 24 • Wilson Station precipitator repairs;
  - 25 • Coleman waste water treatment facility.

26 b. No other environmental compliance capital expenditures are  
27 expected at this time. However, Big Rivers will continue to monitor changes in the  
28 business "environment" such as changes in allowance prices, changes in future CAIR,  
29 CAMR or CWS-316(b) regulations, etc. that could influence its plans going forward.

30 c. Big Rivers' response to part (b) above is not likely to change based  
31 on any additional due diligence.

32

33 **Witness)** David A. Spainhoward



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**Item 6)** Refer to Big Rivers' response to Commission Staff's Initial Data Request, Item 43(c). In the response, Big Rivers' states, "Much of this impact is due to the fact that market value of each allowance is projected to diminish as the ratio of SO<sub>2</sub> allowances to tons mitigated increases in 2010 and 2015."

a. Explain in detail the rationale for the assumption that the market value of emission allowances will decrease as the surrender ratio of allowances increases.

b. Assume for purposes of this question that the market price of one SO<sub>2</sub> emission allowance in both 2009 and 2010 is \$500/ton emitted. Does Big Rivers agree that if it had to purchase allowances in 2009 and 2010 to cover the emission of one ton of sulfur dioxide, that in 2009 it would cost \$500 and in 2010 in \$1,000? Explain the response.

**Response)** a. Big Rivers' response to Commission Staffs' Initial Data Request, Item 43(c) is based on the rationale provided by Global Insight's "Price Outlook for Coal Delivered to BREC Plants", dated September 2007. In particular, Global Insight projected a long-run reduction in demand for SO<sub>2</sub> allowances due to the following factors:

1. A large (market-wide) bank of SO<sub>2</sub> allowances by 2010 resulting from the high number of Flue Gas Desulfurization ("FGD") units projected to come into operation by that date.

2. Continued installation of FGD units after 2010, based on announcements to date, and state mandates more stringent than federal requirements.

3. Effective SO<sub>2</sub> mitigation through the emergence of integrated pollution control systems targeting multiple pollutants.

4. The eventual transition from mitigating existing coal-fired units to wholesale replacement by more efficient, "scrubbed" generation technology.

Big Rivers recognizes that the above rationale is properly subject to ongoing re-evaluation as market and regulatory conditions evolve.

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b. Big Rivers disagrees with the conclusion presented in this example. The premise is that the market price of allowances would be \$500/ton in both 2009 and 2010. The forecasts Big Rivers is familiar with are based on complying with one ton of emissions beginning in 2010 rather than a price per allowance.

Under CAIR, two allowances will be needed beginning in 2010 to reduce one ton of emissions, and in 2015 the ratio rises to 2.86:1. As a result, reducing a ton of emissions in 2009 will take one allowance, but reducing one ton of emissions in 2010 will take two allowances if 2010 vintage allowances are used. However, if 2009 vintage allowances are used to comply in 2010 then the surrender rate remains 1 allowance for 1 ton emitted. The cost of purchasing allowances sufficient to cover one ton of SO<sub>2</sub> emissions would be \$500 in either 2009 or 2010, under the assumptions given.

Please see Global Insight's SO<sub>2</sub> allowance price forecast page 24 (copy attached). The forecast is for "Nominal \$/Ton" which indicates for 2010 a cost of \$881 per ton of emissions. Since it takes two 2010 vintage SO<sub>2</sub> allowances to comply for one ton of emissions, the effective nominal price per allowance surrendered is \$440.50 per allowance (see footnote on attachment).

**Witness)** David A. Spainhoward  
Robert S. Mudge

## SO2 Allowance Price Forecast

### SO2 ALLOWANCE PRICE FORECAST

Year	Nominal \$/Ton	% Change	Real 2006 \$/Ton	% Change
1992	\$320		\$430	
1993	\$187	-41.72%	\$245	-43.03%
1994	\$164	-12.20%	\$210	-14.02%
1995	\$133	-19.08%	\$167	-20.71%
1996	\$84	-36.86%	\$103	-38.02%
1997	\$99	18.43%	\$120	16.49%
1998	\$157	58.90%	\$189	57.15%
1999	\$194	23.53%	\$231	21.77%
2000	\$141	-27.37%	\$164	-28.92%
2001	\$186	31.51%	\$210	28.43%
2002	\$153	-17.62%	\$170	-19.04%
2003	\$174	13.88%	\$190	11.52%
2004	\$438	151.30%	\$464	144.36%
2005	\$906	106.96%	\$933	100.86%
2006	\$731	-19.35%	\$731	-21.63%
2007	\$549	-24.92%	\$536	-26.74%
2008	\$778	41.75%	\$745	39.04%
2009	\$853	9.63%	\$800	7.48%
2010	\$881	3.30%	\$809	1.15%
2011	\$818	-7.12%	\$736	-9.08%
2012	\$792	-3.27%	\$697	-5.26%
2013	\$747	-5.61%	\$645	-7.45%
2014	\$787	5.29%	\$667	3.31%
2015	\$907	15.27%	\$754	13.13%
2016	\$759	-16.28%	\$620	-17.81%
2017	\$618	-18.54%	\$496	-20.03%
2018	\$357	-42.27%	\$281	-43.33%
2019	\$146	-59.04%	\$113	-59.78%
2020	\$137	-6.43%	\$104	-8.11%
2021	\$134	-1.70%	\$100	-3.47%
2022	\$111	-17.25%	\$81	-18.75%
2023	\$105	-6.00%	\$75	-7.69%
2024	\$102	-2.41%	\$72	-4.17%
2025	\$98	-4.06%	\$68	-5.80%

NOTE: The price depicts the cost of reducing one ton of emissions. Under CAIR, 2 allowances generated after 2009 will be needed to reduce one ton of emissions, and in 2015 the ratio will rise to 2.86:1. As a result, reducing a ton of emissions in 2013 would take one pre-2010 allowance priced at \$728 (nominal \$), or two 2010-2012 allowances priced at \$364 each.



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4 **Item 7)** Refer to Big Rivers' response to the Attorney General's Initial Data  
5 Request, Item 64, the Global Insight "Price Outlook for Coal Delivered to BREC  
6 Plants," page 25. The following chart compares the SO<sub>2</sub> allowance price forecast from  
7 Global Insight with a SO<sub>2</sub> allowance price forecast included in a document filed by  
8 Kentucky Utilities Company ("KU") in Case No. 2004-00426 entitled "Update to the  
9 2004 SO<sub>2</sub> Compliance Strategy for E.ON U.S., Subsidiaries Kentucky Utilities and  
10 Louisville Gas and Electric, March 2008." All prices are "Nominal \$/ton" and not  
11 adjusted to reflect the surrender ratio for allowances.  
12

13	<b>Forecast by</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
14	<b>Global Insight</b>	\$778	\$853	\$881	\$818	\$792	\$747	\$787	\$907
15	<b>KU</b>	\$457	\$455	\$480	\$624	\$649	\$673	\$733	\$794
16									
17	<b>Forecast by</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
18	<b>Global Insight</b>	\$759	\$618	\$357	\$146	\$137	\$134	\$111	\$105
19	<b>KU</b>	\$855	\$916	\$977	\$1,038	\$1,099	\$1,160	\$1,221	\$1,282
20									

21 a. Does Big Rivers agree that there appear to be significant  
22 differences between the Global Insight and KU allowance price forecasts?

23 b. If the Global Insight prices shown above are not its most recent  
24 price forecast, provide the most recent price forecast for 2008 to 2023.

25 c. Big Rivers' Unwind Financial Model anticipates that it will be  
26 selling excess SO<sub>2</sub> emission allowances from 2008 through 2014, and then purchasing  
27 SO<sub>2</sub> emission allowances from 2015 through 2023. If KU's forecast of prices is correct  
28 and Big Rivers goes forward with the strategy of selling all excess allowances, does Big  
29 Rivers agree that compared to the analysis based on the Global Insight forecast it could  
30 receive less revenue from the allowance sales and incur significantly higher costs when  
31 purchasing allowances? Explain the response.

32 d. Does Big Rivers agree that there are risks associated with either  
33 forecast as to which forecast accurately reflects future allowance prices?

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e. Given these risks, explain why Big Rives believes it is reasonable to assume the risk that allowance prices will generally be higher through 2015 and then steadily declining from 2016 to 2023.

**Response)** a. Yes, however it must be noted that beginning in 2010 through 2014 the Global Insight forecast is a price to comply with one ton of emissions rather than a price per allowance.

b. Global Insight has informed Big Rivers that they are in the process of revising their price forecast and expect to publish their revised forecast shortly. However, Big Rivers attaches actual auction prices from the March 25, 2008 auction by the United States Environmental Protection Agency for 2008 SO<sub>2</sub> Allowances. The auction results show spot prices for allowances first usable in 2008 and advance prices for allowances first usable in 2015 which appear to support Big Rivers' position of selling SO<sub>2</sub> allowances rather than banking them.

c. Big Rivers agrees that 1) if the KU price forecast was actually realized over time, and 2) Big Rivers did not adjust the practice of selling all excess allowances as currently modeled, it could receive less revenue from the allowance sales and incur significantly higher costs when purchasing allowances. Big Rivers intends to regularly reassess and adjust its policy on selling or banking excess allowances as market and regulatory conditions evolve.

d. As would be the case with any forecast, Big Rivers agrees that there are risks associated with either of the Global Insight or KU forecasts.

e. Big Rivers does not propose to commit at the outset to a permanent policy of selling or banking excess allowances based on the Global Insight assumptions. As referenced above, Big Rivers intends to regularly reassess and adjust



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its policy of selling or banking excess allowances as market and regulatory conditions evolve.

**Witness)** C. William Blackburn  
David A. Spainhoward



<http://www.epa.gov/airmarkets/trading/2008/index.html>  
Last updated on Tuesday, March 25th, 2008.

## Clean Air Markets

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### 2008

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The 2008 SO<sub>2</sub> Allowance Auction took place on March 25, 2008. Allowances were auctioned that could first be used in 2008 as well as in 2015. Details are provided via the links below.

- [Overview of how auctions work](#)
- [Results: summary of total bids, winning bids, and prices](#)
- [Bids for the Spot Auction](#) (Allowances first usable in 2008)
- [Bids for the 7 Year Advance Auction](#) (Allowances first usable in 2015)

An [Excel spreadsheet](#) (Excel, 54 K) provides the same results.

Download an Excel viewer [EXIT Disclaimer](#)



<http://www.epa.gov/airmarkets/trading/2008/08summary.html>  
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# 2008 EPA Allowance Auction Results

Allowances Available for Auction		
Origin of Allowances	Spot Auction (First Usable in 2008)	7 Year Advance Auction (First Usable in 2015)
EPA	125,000	125,000
Privately Offered	0	0
<b>Total</b>	<b>125,000</b>	<b>125,000</b>

Spot Auction Results			
Allowances	Number of Bids	Number of Bidders	Bid Price
Bid For: 599,370	Successful: 52	Successful: 17	Highest: \$651.00
Sold: 125,000	Unsuccessful: 44	Unsuccessful: 2	<b>Clearing: \$380.01</b> (the clearing price is the lowest price at which a successful bid was made)
	Total: 96	Total: 19	Lowest: \$.27
			Weighted Average of Winning Bids: \$389.91

7 Year Advance Auction Results			
Allowances	Number of Bids	Number of Bidders	Bid Price
Bid For: 1,143,816	Successful: 16	Successful: 10	Highest: \$400.00
Sold: 125,000	Unsuccessful: 46	Unsuccessful: 10	<b>Clearing: \$131.50</b> (the clearing price is the lowest price at which a successful bid was made)
	Total: 62	Total: 20	Lowest: \$.27
			Weighted Average of Winning Bids: \$136.14

<b>Spot Auction Winners</b>			
<b>Bidder's Name</b>	<b>Quantity</b>	<b>Percentage of Total Allowances</b>	<b>Amount Paid</b>
KS & T, LP	45,000	36.000	\$17,245,000.00
Constellation Energy Commodities Group, Inc.	27,500	22.000	\$10,701,375.00
LUME	18,723	14.978	\$7,487,813.31
Merrill Lynch Commodities Inc.	10,000	8.000	\$3,975,700.00
The Detroit Edison Company	6,500	5.200	\$2,582,645.00
Cantor Fitzgerald Brokerage	6,000	4.800	\$2,355,360.00
Bear Energy LP	3,995	3.196	\$1,565,704.95
Louis Dreyfus Energy Services L.P.	2,500	2.000	\$955,025.00
Fortis Energy Marketing & Trading	2,000	1.600	\$790,000.00
TransAlta Energy Marketing (U.S.)	2,000	1.600	\$775,040.00
DigiLog Global Environmental	750	0.600	\$288,750.00
Acid Rain Retirement Fund	10	0.008	\$4,780.00
CAC Charitable Trust	10	0.008	\$4,300.00
Green Country Energy, LLC	8	0.006	\$5,208.00
Ithaca College - Campaign For Ithaca's Air	2	0.002	\$1,046.00
Bates College Environmental Economics	1	0.001	\$463.00
AEM 250 Cornell University 2008	1	0.001	\$455.00
<b>TOTALS</b>	<b>125,000</b>	<b>100%</b>	<b>\$48,738,665.26</b>

**7 Year Advance Auction Winners**

<b>Bidder's Name</b>	<b>Quantity</b>	<b>Percentage of Total Allowances</b>	<b>Amount Paid</b>
Dominion Energy Marketing, Inc.	75,572	60.458	\$10,286,694.50
Virginia Electric and Power Co.	49,412	39.530	\$6,725,803.00
Green Country Energy, LLC	8	0.006	\$2,808.00
Rutgers Prep School Environmental Club	2	0.002	\$490.00
Clarkson University - ECO	1	0.001	\$400.00
Reed College	1	0.001	\$389.00
Cochran Grandchildren Environmentalists	1	0.001	\$200.00
Bates College Environmental	1	0.001	\$155.00

Economics			
Cornell University - AEM 451/Econ 409	1	0.001	\$143.69
University of Wisconsin Environmental Economics 343	1	0.001	\$140.80
<b>TOTALS</b>	<b>125,000</b>	<b>100%</b>	<b>\$17,017,223.99</b>
		<b>Total Auction Proceeds</b>	<b>\$65,755,889.25</b>


<http://www.epa.gov/airmarkets/trading/2008/08spotbids.html>

Last updated on Tuesday, March 25th, 2008.

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## 2008 Acid Rain Allowance Auction Results

### Spot Bids (First Usable in 2008)

BIDS	BIDDER'S NAME	QUANTITY	TOTAL
\$651.00	Green Country Energy, LLC	8	8
\$523.00	Ithaca College - Campaign For Ithaca`s Air	2	10
\$478.00	Acid Rain Retirement Fund	10	20
\$463.00	Bates College Environmental Economics	1	21
\$455.00	AEM 250 Cornell University 2008	1	22
\$430.00	CAC Charitable Trust	10	32
\$415.07	Merrill Lynch Commodities Inc.	2,500	2,532
\$409.33	The Detroit Edison Company	500	3,032
\$407.67	LUME	1,311	4,343
\$406.33	The Detroit Edison Company	500	4,843
\$406.12	LUME	2,247	7,090
\$405.06	Cantor Fitzgerald Brokerage	1,000	8,090
\$405.03	Bear Energy LP	1,000	9,090
\$403.33	The Detroit Edison Company	500	9,590
\$402.67	LUME	5,055	14,645
\$401.12	LUME	5,055	19,700
\$400.33	The Detroit Edison Company	1,000	20,700
\$400.07	Merrill Lynch Commodities Inc.	2,500	23,200
\$400.06	Cantor Fitzgerald Brokerage	1,000	24,200
\$400.05	Constellation Energy Commodities Group, Inc.	2,500	26,700
\$400.00	Fortis Energy Marketing & Trading	1,000	27,700
\$397.55	Constellation Energy Commodities Group, Inc.	2,500	30,200
\$397.33	The Detroit Edison Company	1,000	31,200
\$395.67	LUME	2,247	33,447
\$395.06	Cantor Fitzgerald Brokerage	1,000	34,447

\$395.05	Constellation Energy Commodities Group, Inc.	2,500	36,947
\$395.04	Bear Energy LP	1,500	38,447
\$395.02	TransAlta Energy Marketing (U.S.)	500	38,947
\$394.33	The Detroit Edison Company	1,500	40,447
\$392.55	Constellation Energy Commodities Group, Inc.	2,500	42,947
\$391.00	KS & T, LP	10,000	52,947
\$390.07	Merrill Lynch Commodities Inc.	2,500	55,447
\$390.06	Cantor Fitzgerald Brokerage	1,000	56,447
\$390.05	Constellation Energy Commodities Group, Inc.	5,000	61,447
\$390.02	TransAlta Energy Marketing (U.S.)	500	61,947
\$390.01	Louis Dreyfus Energy Services L.P.	500	62,447
\$390.00	Fortis Energy Marketing & Trading	1,000	63,447
\$389.33	The Detroit Edison Company	1,500	64,947
\$387.67	LUME	2,808	67,755
\$387.55	Constellation Energy Commodities Group, Inc.	2,500	70,255
\$385.07	Merrill Lynch Commodities Inc.	2,500	72,755
\$385.06	Cantor Fitzgerald Brokerage	1,000	73,755
\$385.05	Constellation Energy Commodities Group, Inc.	2,500	76,255
\$385.02	TransAlta Energy Marketing (U.S.)	500	76,755
\$385.00	DigiLog Global Environmental	750	77,505
\$382.55	Constellation Energy Commodities Group, Inc.	2,500	80,005
\$381.00	KS & T, LP	35,000	115,005
\$380.06	Cantor Fitzgerald Brokerage	1,000	116,005
\$380.05	Constellation Energy Commodities Group, Inc.	5,000	121,005
\$380.02	TransAlta Energy Marketing (U.S.)	500	121,505
\$380.01	Louis Dreyfus Energy Services L.P.	2,000	123,505
\$380.01	Bear Energy LP*	5,000	128,505
Bids below this line were unsuccessful because they were below the clearing price of \$380.01			
\$380.00	Fortis Energy Marketing & Trading	1,000	129,505
\$376.00	KS & T, LP	10,000	139,505
\$375.03	Bear Energy LP	7,500	147,005
\$375.03	LUME	1,365	148,370
\$375.02	TransAlta Energy Marketing (U.S.)	750	149,120

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\$372.55	Constellation Energy Commodities Group, Inc.	1,000	150,120
\$370.02	TransAlta Energy Marketing (U.S.)	750	150,870
\$370.01	Louis Dreyfus Energy Services L.P.	4,000	154,870
\$370.00	Fortis Energy Marketing & Trading	1,000	155,870
\$367.55	Constellation Energy Commodities Group, Inc.	1,000	156,870
\$366.00	KS & T, LP	10,000	166,870
\$365.02	TransAlta Energy Marketing (U.S.)	750	167,620
\$362.55	Constellation Energy Commodities Group, Inc.	1,000	168,620
\$360.02	TransAlta Energy Marketing (U.S.)	750	169,370
\$360.01	Louis Dreyfus Energy Services L.P.	9,000	178,370
\$360.00	Fortis Energy Marketing & Trading	1,000	179,370
\$357.55	Constellation Energy Commodities Group, Inc.	1,000	180,370
\$355.02	Bear Energy LP	20,000	200,370
\$355.02	TransAlta Energy Marketing (U.S.)	750	201,120
\$352.55	Constellation Energy Commodities Group, Inc.	1,000	202,120
\$350.05	Constellation Energy Commodities Group, Inc.	5,000	207,120
\$350.02	TransAlta Energy Marketing (U.S.)	750	207,870
\$350.01	Louis Dreyfus Energy Services L.P.	16,000	223,870
\$350.00	Fortis Energy Marketing & Trading	1,000	224,870
\$345.02	TransAlta Energy Marketing (U.S.)	750	225,620
\$340.02	TransAlta Energy Marketing (U.S.)	750	226,370
\$340.00	Fortis Energy Marketing & Trading	1,000	227,370
\$330.02	TransAlta Energy Marketing (U.S.)	1,000	228,370
\$330.01	Bear Energy LP	25,000	253,370
\$330.00	Fortis Energy Marketing & Trading	1,000	254,370
\$320.02	TransAlta Energy Marketing (U.S.)	1,000	255,370
\$320.00	Fortis Energy Marketing & Trading	1,000	256,370
\$317.50	MPA	1,000	257,370
\$310.01	Bear Energy LP	30,000	287,370
\$310.00	Fortis Energy Marketing & Trading	1,000	288,370
\$300.00	Fortis Energy Marketing & Trading	1,000	289,370
\$220.50	MPA	1,000	290,370
\$200.02	Bear Energy LP	35,000	325,370
\$107.10	MPA	2,000	327,370



\$100.01	Louis Dreyfus Energy Services L.P.	5,000	332,370
\$52.50	MPA	2,000	334,370
\$6.30	MPA	40,000	374,370
\$3.10	Shell Energy North America (US), L.P.	125,000	499,370
\$.27	MPA	100,000	599,370

\*Awarded a partial fill of 1,495 out of 5,000 allowances bid for.



## Clean Air Markets

<http://www.epa.gov/airmarkets/trading/2008/08advbids.html>

Last updated on Tuesday, March 25th, 2008.

You are here: [EPA Home](#) [Air & Radiation](#) [Clean Air Markets](#) [Allowance Trading](#) [2008](#)  
2008 Acid Rain Allowance Auction Results

## 2008 Acid Rain Allowance Auction Results

### 7 Year Advance Bids (First Usable in 2015)

BIDS	BIDDER'S NAME	QUANTITY	TOTAL
\$400.00	Clarkson University - ECO	1	1
\$389.00	Reed College	1	2
\$351.00	Green Country Energy, LLC	8	10
\$245.00	Rutgers Prep School Environmental Club	2	12
\$200.00	Cochran Grandchildren Environmentalists	1	13
\$155.00	Bates College Environmental Economics	1	14
\$143.69	Cornell University - AEM 451/Econ 409	1	15
\$140.80	University of Wisconsin Environmental Economics 343	1	16
\$140.00	Dominion Energy Marketing, Inc.	19,122	19,138
\$140.00	Virginia Electric and Power Co.	12,500	31,638
\$137.50	Dominion Energy Marketing, Inc.	19,122	50,760
\$137.50	Virginia Electric and Power Co.	12,500	63,260
\$135.25	Dominion Energy Marketing, Inc.	19,122	82,382
\$135.25	Virginia Electric and Power Co.	12,500	94,882
\$131.50	Virginia Electric and Power Co.	11,912	106,794
\$131.50	Dominion Energy Marketing, Inc.*	18,222	125,016
Bids below this line were unsuccessful because they were below the clearing price of \$131.50			
\$129.50	Credit Suisse Energy LLC	2,500	127,516
\$126.50	Credit Suisse Energy LLC	5,000	132,516
\$125.40	DTE	4,700	137,216
\$122.10	DTE	4,700	141,916
\$121.50	Credit Suisse Energy LLC	5,000	146,916
\$120.01	Louis Dreyfus Energy Services L.P.	5,000	151,916

\$120.00	Credit Suisse Energy LLC	5,000	156,916
\$118.80	DTE	4,700	161,616
\$117.17	Olduvai Gorge	10,000	171,616
\$115.50	DTE	4,700	176,316
\$115.06	Cantor Fitzgerald Brokerage	2,500	178,816
\$115.00	Credit Suisse Energy LLC	10,000	188,816
\$112.20	DTE	4,700	193,516
\$111.17	Olduvai Gorge	10,000	203,516
\$110.06	Cantor Fitzgerald Brokerage	2,500	206,016
\$110.00	Credit Suisse Energy LLC	25,000	231,016
\$108.90	DTE	4,700	235,716
\$107.01	Louis Dreyfus Energy Services L.P.	10,000	245,716
\$105.60	DTE	4,700	250,416
\$105.17	Olduvai Gorge	10,000	260,416
\$105.06	Cantor Fitzgerald Brokerage	2,500	262,916
\$105.00	Credit Suisse Energy LLC	25,000	287,916
\$102.30	DTE	4,700	292,616
\$100.06	Cantor Fitzgerald Brokerage	2,500	295,116
\$100.01	Louis Dreyfus Energy Services L.P.	20,000	315,116
\$100.00	Credit Suisse Energy LLC	25,000	340,116
\$99.17	Olduvai Gorge	19,000	359,116
\$99.00	DTE	4,700	363,816
\$93.17	Olduvai Gorge	19,000	382,816
\$90.01	Louis Dreyfus Energy Services L.P.	40,000	422,816
\$90.00	Credit Suisse Energy LLC	22,500	445,316
\$87.17	Olduvai Gorge	19,000	464,316
\$85.01	Bear Energy LP	10,000	474,316
\$81.17	Olduvai Gorge	16,000	490,316
\$75.02	Bear Energy LP	10,000	500,316
\$75.00	KS & T, LP	50,000	550,316
\$55.01	Bear Energy LP	20,000	570,316
\$45.03	Bear Energy LP	25,000	595,316
\$30.00	Morgan Stanley	50,000	645,316
\$20.00	Morgan Stanley	50,000	695,316

\$10.00	Morgan Stanley	25,000	720,316
\$6.01	Louis Dreyfus Energy Services L.P.	50,000	770,316
\$5.01	Bear Energy LP	60,000	830,316
\$3.10	Shell Energy North America (US), L.P.	125,000	955,316
\$1.01	Louis Dreyfus Energy Services L.P.	88,500	1,043,816
\$.27	MPA	100,000	1,143,816

\*Awarded a partial fill of 18,206 out of 18,222 allowances bid for.



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**Item 8)** Refer to Big Rivers' First Amendment and Supplement to Application, tendered for filing on March 31, 2008 ("First Amended Application") page 8, lines 18 to 22. Exactly how many years does Big Rivers reasonably expect to have within which it will be required to issue public debt?

**Response)** Big Rivers believes it will have until prior to January 2, 2016 to issue the required capital market debt.

**Witness)** C. William Blackburn



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**Item 9)** Refer to the First Amended Application, page 12, lines 8 to 10.  
a. How much will Big Rivers be required to pay to Bank of  
America Leasing to terminate the defeased lease transactions?  
b. Has this payment already been incorporated into an exhibit of the  
Application? If yes, state where the payment is reflected.

**Response)** a. Big Rivers' share of the payment to Bank of America for  
terminating the leveraged lease transaction will be approximately \$1,000,000.00.

b. This payment will be made from existing funds at or prior to the  
Closing of the Unwind Transaction. Therefore, the payment is not reflected in the  
financial model exhibit.

**Witness)** C. William Blackburn





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**Item 10)** Explain in detail the current status of Big Rivers' efforts to obtain a credit rating. Include a discussion of the remaining steps that must be taken to obtain that rating, the expected date to complete each remaining step, and the date that the rating is reasonably expected to be obtained.

**Response)** Big Rivers has scheduled meetings with Moody's and Standard & Poors for May 14, 2008 for an introductory meeting. During this meeting Big Rivers will provide the rating agencies an executive level view of the Unwind Transaction and Big Rivers' projected financial condition at Closing.

A formal meeting will be requested for mid-June to make the final presentation to the rating agencies.

Big Rivers expects to receive the requested ratings by the middle of July.

**Witness)** C. William Blackburn



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**Item 11)** Refer to Big Rivers' First Amendment and Supplement to Application filed on March 31, 2008, paragraphs 20 through 30. For each of the documents listed below, state when Big Rivers anticipates it will be filing a draft version of the document for Commission examination. In addition, for each of the documents listed below, state when Big Rivers anticipates it will be filing the final version of the document for Commission review and approval.

- a. Paragraph 20 – The Creditor Consent, Termination, and Release Agreement.
- b. Paragraph 21 – The Recordable Short Form Releases of Mortgage and Intercreditor Agreement.
- c. Paragraph 22 – The Indenture.
- d. Paragraph 23 – The New Intercreditor Agreement.
- e. Paragraph 25 – Documents to Terminate the FBR-1 Statutory Trust and the FBR-2 Statutory Trust.
- f. Paragraph 28 – The Amended and Restated Stock Pledge Agreement.
- g. Paragraph 29 – The Amendment to Qualifying Swap and the Amendment to Big Rivers Swap.
- h. Paragraph 30 – Three Escrow Agreements associated with the PBR-1, PBR-2, and PBR-3 Transactions.

**Response)** a. Big Rivers anticipates filing a substantially completed document on April 18, 2008, and the final version will be included in a compliance filing which will be completed as soon as possible following closing.

b. Big Rivers filed a substantially completed document on April 11, 2008, and the final version will be included in a compliance filing which will be completed as soon as possible following closing.

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c. Big Rivers filed a substantially completed document on April 11, 2008, and the final version will be included in a compliance filing which will be completed as soon as possible following closing.

d. Big Rivers anticipates filing a substantially completed document on April 18, 2008, and the final version will be included in a compliance filing which will be completed as soon as possible following closing.

e. Big Rivers anticipates filing a substantially completed document on April 18, 2008, and the final version will be included in a compliance filing which will be completed as soon as possible following closing.

f. Big Rivers filed a substantially completed document on April 11, 2008, and the final version will be included in a compliance filing which will be completed as soon as possible following closing.

g. Big Rivers anticipates filing a substantially completed document on April 18, 2008, and the final version will be included in a compliance filing which will be completed as soon as possible following closing.

h. Big Rivers anticipates filling a substantially completed document on April 18, 2008, and the final version will be included in a compliance filing which will be completed as soon as possible following closing.

Witness) C. William Blackburn



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- Item 12)** State the dates that Big Rivers anticipates filing each of the following with the Commission:
- a. The report prepared for Big Rivers of due diligence on the generating units.
  - b. Evidence of an investment-grade credit rating.
  - c. The terms and conditions of an agreement with Henderson Municipal Power and Light consenting to the Unwind Transaction.
  - d. The terms and conditions of the RUS agreement(s) consenting to the Unwind Transaction and any debt deferrals, restructuring, refinancing, and lien accommodations.
  - e. The terms and conditions of each agreement with the non-RUS creditors that must consent to the Unwind Transaction.
  - f. An updated version of the Unwind Financial Model which reflects all known changes not previously incorporated, including but not limited to the financial impacts of the agreements enumerated above and in Item 11 above.

**Response)** a. Big Rivers does not anticipate preparing and filing a single due diligence report on the generating units. Under the Unwind Transaction documents, Big Rivers bargained for and obtained a number of conditions to closing relating to the status of the generating units. But Big Rivers did not contemplate submitting a due diligence report to the Commission. Instead, Big Rivers has a process in place under which it has been and is assessing the condition of the generating units that are to be restored to its control after the date of closing. These ongoing efforts will ensure that each of the closing conditions set forth in the Termination Agreement relating to the generating units will be met.

It would not be practical for Big Rivers to prepare and submit a single generation due diligence report prior to the hearing. This is not a situation in which an unaffiliated third-party is acquiring generating units in a vacuum. These units formerly were subject to Big

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Rivers' operation and control from their construction through 1998. Big Rivers has remained the owner of these assets, has monitored the condition of these units over the past ten years, and is apprised regarding the manner of their operation.

Big Rivers thus is quite familiar with issues surrounding these units' operation and maintenance. Moreover, the WKEC employees now operating and maintaining these assets will be Big Rivers' employees after the closing, and they will perform identical activities.

Even though Big Rivers does not contemplate submitting a single due diligence report in advance, Big Rivers is willing to consolidate the results of its processes into a memorandum on closing condition compliance, which can be provided to the Commission and interested parties shortly after closing. This memorandum would recount Big Rivers' efforts with respect to each closing condition, and would describe the disposition of each condition. By this means, Big Rivers' final evaluation of its generating units would be available to the Commission and all parties.

b. Big Rivers believes the process to obtain an evaluation of its credit rating will take approximately six to eight weeks. Big Rivers contemplates commencing this process on May 14, 2008 so that it can be completed in advance of the proposed closing date of the Unwind Transaction. However, because Big Rivers' receipt of an investment grade credit rating is a Big Rivers condition of closing and a requirement of several of Big Rivers' Creditors, the Commission need not make a finding regarding whether Big Rivers has or does not have an investment grade credit rating prior to issuing an order on this Application. If Big Rivers does not obtain this investment grade credit rating after Commission approval of this transaction, Big Rivers simply will not close the Unwind Transaction.



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c. Big Rivers is still exploring resolution of the concerns of HMP&L and does not know when these issues will be resolved. An agreement with HMP&L is a condition to the closing of the transaction. A settlement between Big Rivers and HMP&L may not be achieved and submitted to the Commission before the hearing in this case. If so, Big Rives requests that the Commission's order following the hearing authorize Big Rivers to consent to termination of the Station Two Agreement as of the closing of the Unwind Transaction, so long as the terms of the termination have no material impact on the Unwind Financial Model or the Station Two Contracts. While Big Rivers may not believe this is the likeliest scenario based upon discussions to date with HMP&L. Under this approach, Big Rivers would have the opportunity to proceed to closing without having to return to the Commission.

The likelier scenario is that resolution of the HMP&L issues will be more complex, and will require submission of a settlement and contract amendments to the Commission for approval. The closing of the Unwind Transaction cannot occur until at least 33 days after entry of the last Commission order granting an approval required for that closing.

d. Big Rivers intends on April 18, 2008 to file a Motion to Amend and Supplement its Application to incorporate the terms and conditions of the RUS loan agreement consenting to the Unwind Transaction and any debt deferrals, restructuring, refinancing, and lien accommodations.

e. Big Rivers intends on April 18, 2008 to file a Motion to Amend and Supplement its Application to incorporate the terms and conditions of agreements with non-RUS creditors that must consent to the Unwind Transaction.

f. Big Rivers has not anticipated filing prior to the closing of the Unwind Transaction an updated version of the Unwind Financial Model, reflecting all

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known changes not previously incorporated.

Many of the changes listed in PSC-3 Items 11 and 12 will be incorporated into the updated version of the Unwind Financial Model being filed with the financing documents on April 18, 2008. Some changes related to Big Rivers' financing, however, will simply not be known until the closing.

**Witness)** David A. Spainhoward

C. William Blackburn



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**Item 13)** Refer to the Joint Response to the Attorney General's Supplemental Request For Information to the Member Cooperatives, filed on March 6, 2008. Contained therein is an exhibit titled, "Proposed Transaction - Updated Economics, 8/07 Base Case - Rate Comparison," a copy of which is attached hereto as Appendix A. Is it true that in 2023, Big Rivers' non-Smelter member blend effective rate would be \$40.66 without the Unwind Transaction, as per the "Existing Transaction Rates" shown in Appendix A, and \$51.64 with the Unwind Transaction, as per the Joint Application, page 4 of 37, line 85? If no, explain in detail what these rates represent.

**Response)** The non-Smelter member blend effective rate of \$40.66 referenced in the question is out of date, deriving from an 8/07 document and an incomplete depiction of Big Rivers' views of outcomes without the Unwind Transaction.

An updated and more complete view of the non-Smelter member blend effective rate without the Unwind Transaction can be derived from Big Rivers' response to Items 3 and 128 of the Attorney General's Initial Request for Information, provided on March 5, 2008 (comparison of expected future cash flows to Big Rivers under continuation of the existing Lease Agreement/Power Purchase Agreement versus expected future cash flows as modeled (Exhibit 8)). Key data for 2023 are derived from the response to Items 3 and 128 below.

<u>2023 Data</u>	Existing Arrangement		Unwind Model
	Arbitrage Sales	Sales to Smelters*	
<b>Revenues (\$M)</b>	200	267	247
<b>TWh Sales</b>	4.79	4.79	4.79
<b>Blended Rate (\$/MWh)</b>	41.73	55.81	51.64
<b>*200MW at Large Industrial rate + \$0.25/MWh</b>			

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Witness) C. William Blackburn  
Robert S. Mudge