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**PUBLIC SERVICE
COMMISSION**



Your Touchstone Energy® Cooperative 

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION OF KENTUCKY

In the Matter of:

APPLICATION OF BIG RIVERS)
 ELECTRIC CORPORATION FOR A)
 GENERAL ADJUSTMENT IN RATES)

Case No. 2011-00036

VOLUME 1 OF 3

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STATUTORY NOTICE
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APPLICATION EXHIBITS 1 THROUGH 34

FILED: March 1, 2011

ORIGINAL

SULLIVAN, MOUNTJOY, STAINBACK & MILLER PSC
ATTORNEYS AT LAW

March 1, 2011

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PUBLIC SERVICE
COMMISSION

nald M. Sullivan
Jesse T. Mountjoy
Frank Stainback
James M. Miller
Michael A. Fiorella
Allen W. Holbrook
R. Michael Sullivan
Bryan R. Reynolds
Tyson A. Kamuf
Mark W. Starnes
C. Ellsworth Mountjoy
Susan Montalvo-Gesser

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

**RE: APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES, P.S.C. Case No.
2011-00036**

Dear Mr. Derouen:

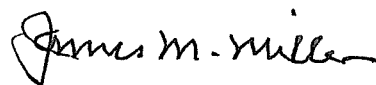
Enclosed are an original and ten copies of the Statutory Notice and Application of Big Rivers Electric Corporation ("Big Rivers") for a General Adjustment in Rates in P.S.C. Case No. 2011-00036 ("Notice and Application"). I certify that a copy of this Notice and Application has been served on the Kentucky Attorney General, Utility Intervention and Rate Division, and all persons on the attached service list.

Please note that in addition to serving copies of orders, pleadings and other documents filed in this case on Mssrs. Bailey and Yockey, as requested in Big Rivers' Notice of Intent filed January 31, 2011, please also serve Big Rivers' co-counsel as follows:

Douglas L. Beresford
Hogan Lovells U.S., LLP
Columbia Square
555 Thirteenth Street, NW
Washington, D.C. 20004

Attached to this letter are the verification pages for each witness filing testimony in the Application. Please call if you have any questions regarding this filing.

Sincerely yours,



James M. Miller
Counsel for Big Rivers Electric Corporation

Copies to: Mark Bailey
Albert Yockey

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

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

SERVICE LIST
CASE NO. 2011-00036

Dennis G. Howard, II, Esq.
Lawrence W. Cook, Esq.
ASSISTANT ATTORNEYS GENERAL
1024 Capital Center Drive,
Suite 200
Frankfort, KY 40601-8204

Michael L. Kurtz, Esq.
BOEHM, KURTZ & LOWRY
36 E. Seventh Street, Suite 1510
Cincinnati, Ohio 45202
COUNSEL FOR KENTUCKY INDUSTRIAL UTILITY CUSTOMERS, INC.

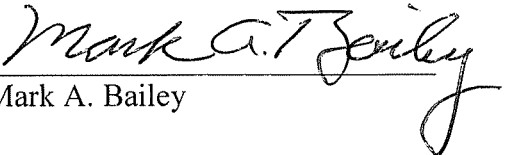
David C. Brown, Esq.
STITES & HARRISON
1800 Providian Center
400 West Market Street
Louisville, KY 40202
CO-COUNSEL FOR ALCAN PRIMARY PRODUCTS CORPORATION

BIG RIVERS ELECTRIC CORPORATION

CASE NO. 2011-00036


VERIFICATION

I, Mark A. Bailey, verify, state, and affirm that I prepared or supervised the preparation of my testimony filed with this Verification, and that testimony is true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.


Mark A. Bailey

COMMONWEALTH OF KENTUCKY)
COUNTY OF HENDERSON)

SUBSCRIBED AND SWORN TO before me by Mark A. Bailey on this the 25th
day of February, 2011.

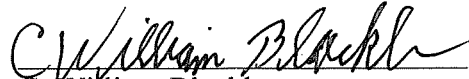

Notary Public, Ky. State at Large
My Commission Expires 1-12-13

BIG RIVERS ELECTRIC CORPORATION

CASE NO. 2011-00036

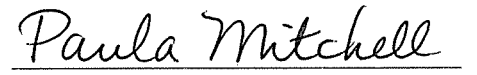
VERIFICATION

I, C. William Blackburn, verify, state, and affirm that I prepared or supervised the preparation of my testimony filed with this Verification, and that testimony is true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.


C. William Blackburn

COMMONWEALTH OF KENTUCKY)
COUNTY OF HENDERSON)

SUBSCRIBED AND SWORN TO before me by C. William Blackburn on this the 25th day of February, 2011.


Notary Public, Ky. State at Large
My Commission Expires 1-12-13

VERIFICATION

I, Alan Spen, verify, state, and affirm that I prepared or supervised the preparation of my testimony filed with this Verification, and that testimony is true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.

Alan Spen
Alan Spen

STATE OF NEW YORK)
COUNTY OF Suffolk)

SUBSCRIBED AND SWORN TO before me by Alan Spen on this the 23rd day of February, 2011.

CHRISTINE A. FAVARA
NOTARY PUBLIC-STATE OF NEW YORK
No. 02FA6133140
Qualified in Suffolk County
My Commission Expires September 12, 2009/13


Christine Favara
Notary Public
My Commission Expires _____

BIG RIVERS ELECTRIC CORPORATION

CASE NO. 2011-00036

VERIFICATION

I, John Wolfram, verify, state, and affirm that I prepared or supervised the preparation of my testimony filed with this Verification, and that testimony is true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.



John Wolfram

COMMONWEALTH OF KENTUCKY)
COUNTY OF HENDERSON)

SUBSCRIBED AND SWORN TO before me by John Wolfram on this the 25th day of February, 2011.



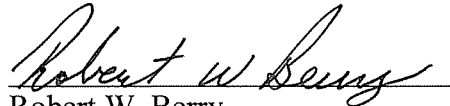
Notary Public, Ky. State at Large
My Commission Expires 1-12-13

BIG RIVERS ELECTRIC CORPORATION

CASE NO. 2011-00036

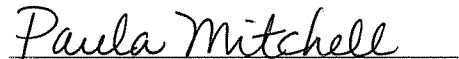
VERIFICATION

I, Robert W. Berry, verify, state, and affirm that I prepared or supervised the preparation of my testimony filed with this Verification, and that testimony is true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.


Robert W. Berry

COMMONWEALTH OF KENTUCKY)
COUNTY OF HENDERSON)

SUBSCRIBED AND SWORN TO before me by Robert W. Berry on this the 25th day of February, 2011.


Notary Public, Ky. State at Large
My Commission Expires 1-12-13

BIG RIVERS ELECTRIC CORPORATION

CASE NO. 2011-00036


VERIFICATION

I, David G. Crockett, verify, state, and affirm that I prepared or supervised the preparation of my testimony filed with this Verification, and that testimony is true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.


David G. Crockett

COMMONWEALTH OF KENTUCKY)
COUNTY OF HENDERSON)

SUBSCRIBED AND SWORN TO before me by David G. Crockett on this the 25th day of February, 2011.

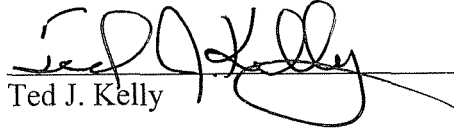

Notary Public, Ky. State at Large
My Commission Expires 1-12-13

BIG RIVERS ELECTRIC CORPORATION

CASE NO. 2011-00036

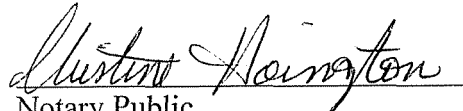
VERIFICATION

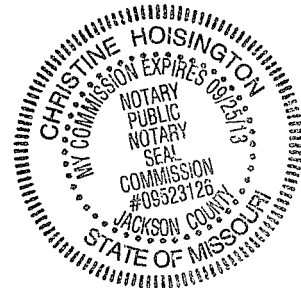
I, Ted J. Kelly, verify, state, and affirm that I prepared or supervised the preparation of my testimony filed with this Verification, and that testimony is true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.


Ted J. Kelly

STATE OF MISSOURI)
COUNTY OF Jackson)

SUBSCRIBED AND SWORN TO before me by Ted J. Kelly on this the 18th day of February, 2011.


Notary Public
My Commission Expires 9/25/2013

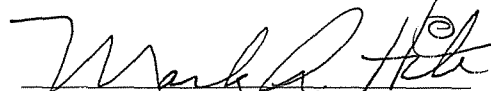


BIG RIVERS ELECTRIC CORPORATION

CASE NO. 2011-00036

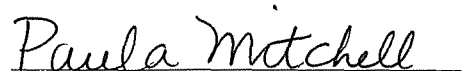
VERIFICATION

I, Mark A. Hite, verify, state, and affirm that I prepared or supervised the preparation of my testimony filed with this Verification, and that testimony is true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.


Mark A. Hite

COMMONWEALTH OF KENTUCKY)
COUNTY OF HENDERSON)

SUBSCRIBED AND SWORN TO before me by Mark A. Hite on this the 25th day of February, 2011.

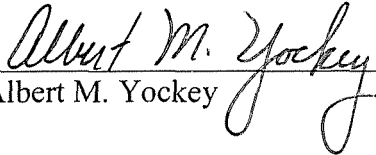

Notary Public, Ky. State at Large
My Commission Expires 1-12-13

BIG RIVERS ELECTRIC CORPORATION

CASE NO. 2011-00036

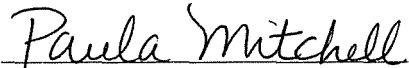
VERIFICATION

I, Albert M. Yockey, verify, state, and affirm that I prepared or supervised the preparation of my testimony filed with this Verification, and that testimony is true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.


Albert M. Yockey

COMMONWEALTH OF KENTUCKY)
COUNTY OF HENDERSON)

SUBSCRIBED AND SWORN TO before me by Albert M. Yockey on this the 25th day of February, 2011.

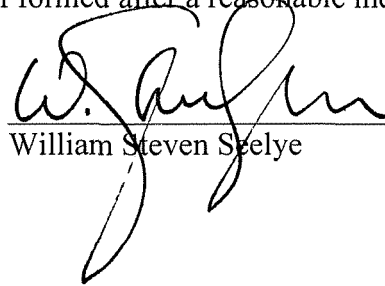

Notary Public, Ky. State at Large
My Commission Expires 1-12-13

BIG RIVERS ELECTRIC CORPORATION

CASE NO. 2011-00036

VERIFICATION

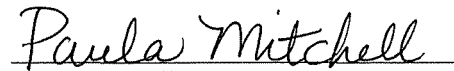
I, William Steven Seelye, verify, state, and affirm that I prepared or supervised the preparation of my testimony filed with this Verification, and that testimony is true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.



William Steven Seelye

COMMONWEALTH OF KENTUCKY)
COUNTY OF HENDERSON)

SUBSCRIBED AND SWORN TO before me by William Steven Seelye on this the 25th
day of February, 2011.



Notary Public, Ky. State at Large
My Commission Expires 1-12-13

ORIGINAL



Your Touchstone Energy® Cooperative 

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION OF KENTUCKY

In the Matter of:

**APPLICATION OF BIG RIVERS
ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

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Case No. 2011-00036

VOLUME 1 OF 3

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FILED: March 1, 2011

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	Application	1	

Big Rivers Electric Corporation
Case No. 2011-00036
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Historical Test Year
Filing Requirements

Exhibit	Filing Requirement	Description	Volume No(s).	Sponsoring Witness(es)
1	807 KAR 5:001 Section 10(i)(a)1	<i>Reason the adjustment</i>	1	Mr. Bailey
2	807 KAR 5:001 Section 10(1)(a)2	<i>Utility's Annual Financial and Statistical Reports on file</i>	1	Mr. Blackburn
3	807 KAR 5:001 Section 10(1)(a)3	<i>Articles of Incorporation</i>	1	Mr. Blackburn
4	807 KAR 5:001 Section 10(1)(a)4	<i>Limited partnsehip agreement</i>	1	Mr. Blackburn
5	807 KAR 5:001 Section 10(1)(a)5	<i>Certificate of good standing or certificate of authorization</i>	1	Mr. Blackburn
6	807 KAR 5:001 Section 10(1)(a)6	<i>Certificate of assumed name</i>	1	Mr. Blackburn
7	807 KAR 5:001 Section 10(1)(a)7	<i>Proposed tariff</i>	1	Mr. Yockey
8	807 KAR 5:001 Section 10(1)(a)8	<i>Utility's proposed tariff changes - Current Tariff v. Proposed Tariff [Side-by-Side]</i>	1	Mr. Yockey
9	807 KAR 5:001 Section 10(1)(a)9	<i>Customer notice complies with subsections (3) and (4)</i>	1	Mr. Yockey
10	807 KAR 5:001 Section 10(2)	<i>Notice of Intent</i>	1	Mr. Yockey
11	807 KAR 5:001 Section 10(3)	<i>Form of notice to customers</i>	1	Mr. Yockey
12	807 KAR 5:001 Section 10(4)(a)	<i>Manner of notification. Sewer utilities</i>	1	Mr. Yockey
13	807 KAR 5:001 Section 10(4)(b)	<i>Manner of notification. Applicants with <= 20 customers</i>	1	Mr. Yockey
14	807 KAR 5:001 Section 10(4)(c)	<i>Manner of notification. Applicants with > 20 customers</i>	1	Mr. Yockey
15	807 KAR 5:001 Section 10(4)(d)	<i>Manner of notification. Affidavit for publication.</i>	1	Mr. Yockey
16	807 KAR 5:001 Section 10(4)(e)	<i>Manner of notification. Mailed notice, written statement signed by the utility's chief officer in charge of Kentucky operations</i>	1	Mr. Bailey
17	807 KAR 5:001 Section 10(4)(f)	<i>Manner of notification. Post sample copy of the required notification at their place of business</i>	1	Mr. Yockey
18	807 KAR 5:001 Section 10(4)(g)	<i>Manner of notification. Compliance with 807 KAR 5:051, Section 2.</i>	1	Mr. Yockey
19	807 KAR 5:001 Section 10(5)	<i>Notice of hearing scheduled by the commission in compliance with KRS 424.300</i>	1	Mr. Yockey
20	807 KAR 5:001 Section 10(6)(a)	<i>Description and quantified explanation for all proposed adjustments</i>	1	Mr. Wolfram

Big Rivers Electric Corporation
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Historical Test Year
Filing Requirements

Exhibit	Filing Requirement	Description	Volume No(s)	Sponsoring Witness(es)
21	807 KAR 5:001 Section 10(6)(b)	<i>Prepared testimony of each witness for utility with greater than \$1,000,000 in gross annual revenues.</i>	1	Mr. Bailey
22	807 KAR 5:001 Section 10(6)(c)	<i>Prepared testimony of each witness or a statement indicating no prepared testimony for utility with less than \$1,000,000 in gross annual revenues.</i>	1	Mr. Bailey
23	807 KAR 5:001 Section 10(6)(d)	<i>Estimate of effect that the new rates will have upon the revenues of the utility.</i>	1	Mr. Seeleye
24	807 KAR 5:001 Section 10(6)(e)	<i>Effect of proposed rate upon the average bill for each customer classification.</i>	1	Mr. Seeleye
25	807 KAR 5:001 Section 10(6)(f)	<i>Local exchange company and the effect upon the average bill for each customer class for the proposed rate change in basic local service.</i>	1	Mr. Blackburn
26	807 KAR 5:001 Section 10(6)(g)	<i>An analysis of customers' bills.</i>	1	Mr. Seeleye
27	807 KAR 5:001 Section 10(6)(h)	<i>Summary of the utility's determination of its revenue requirements.</i>	1	Mr. Wolfram
28	807 KAR 5:001 Section 10(6)(i)	<i>A reconciliation of the rate base and capital used to determine its revenue requirements.</i>	1	Mr. Hite
29	807 KAR 5:001 Section 10(6)(j)	<i>Current chart of accounts.</i>	1	Mr. Hite
30	807 KAR 5:001 Section 10(6)(k)	<i>Independent auditor's annual opinion report.</i>	1	Mr. Blackburn
31	807 KAR 5:001 Section 10(6)(l)	<i>Most recent Federal Energy Regulatory C+C13ommission or Federal Communication Commission audit reports.</i>	1	Mr. Blackburn
32	807 KAR 5:001 Section 10(6)(m)	<i>Most recent Federal Energy Regulatory Commission Form 1 (electric) or Form 2 (gas), or Automated Reporting Management Information System Report (telephone) and Public Service Commission Form T (telephone);</i>	1	Mr. Blackburn
33	807 KAR 5:001 Section 10(6)(n)	<i>Summary of the utility's latest depreciation study with schedules by major plant accounts.</i>	1	Mr. Kelly
34	807 KAR 5:001 Section 10(6)(o)	<i>List of all commercially available or in-house developed computer software, programs, and models</i>	1	Mr. Blackburn

Big Rivers Electric Corporation
Case No. 2011-00036
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Historical Test Year
Filing Requirements

Exhibit	Filing Requirement	Description	Volume No(s).	Sponsoring Witness(es)
35	807 KAR 5:001 Section 10(6)(p)	<i>Prospectuses of the most recent stock or bond offerings.</i>	2	Mr. Blackburn
36	807 KAR 5:001 Section 10(6)(q)	<i>Annual report to shareholders, or members, and statistical supplement</i>	2	Mr. Blackburn
37	807 KAR 5:001 Section 10(6)(r)	<i>Monthly management reports</i>	2	Mr. Blackburn
38	807 KAR 5:001 Section 10(6)(s)	<i>Securities and Exchange Commission's annual report</i>	2	Mr. Blackburn
39	807 KAR 5:001 Section 10(6)(t)	<i>Filing requirements for any amounts charged, allocated, or paid to utility by an affiliate, general, or home office.</i>	2	Mr. Hite
40	807 KAR 5:001 Section 10(6)(u)	<i>Cost of service study</i>	2	Mr. Seeleye
41	807 KAR 5:001 Section 10(6)(v)	<i>Local exchange carriers, jurisdictional separations study, and service specific cost studies.</i>	2	Mr. Blackburn
42	807 KAR 5:001 Section 10(7)(a)	<i>Pro forma adjustments: income statement and balance sheet.</i>	2	Mr. Hite
43	807 KAR 5:001 Section 10(7)(b)	<i>Pro forma adjustments: capital construction budget.</i>	2	Mr. Hite
44	807 KAR 5:001 Section 10(7)(c)	<i>Pro forma adjustments: plant additions.</i>	2	Mr. Hite
45	807 KAR 5:001 Section 10(7)(d)	<i>Pro forma adjustments: operating budget.</i>	2	Mr. Hite
46	807 KAR 5:001 Section 10(7)(e)	<i>Pro forma adjustments: number of customers to be added to the test period-end level of customers and the related revenue requirements.</i>	2	Mr. Wolfram
47	807 KAR 5:001 Section 10(11)	<i>Request for waiver.</i>	2	Mr. Blackburn

Big Rivers Electric Corporation

Case No. 2011-00036

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Historical Test Year

Testimony and Other Application Exhibits

Exhibit	Witness	Exhibit(s)	Exhibit Description	Volume No(s).
48	Mark A. Bailey	Bailey - 1	Resume of Mark A. Bailey	3
49	C. William Blackburn	Blackburn - 1	Excerpts from Indenture	3
		Blackburn - 2	Calculation of MFIR for the Test Year	3
		Blackburn - 3	Document provided to the Board of Directors by Coordinating Committee	3
		Blackburn - 4	Historical Rural Wholesale Rates	3
50	Alan Spen	Spen - 1	List of Range of Ratings	3
		Spen - 2	List of Electric Cooperative Ratings	3
		Spen - 3	Current U.S. Utilities Fair Market Sector Yield Curve and Historical 20-Year U.S. Utilities Fair Market Sector Yields	3
51	John Wolfram	Wolfram - 1	Qualifications of John Wolfram	3
		Wolfram - 2	Revenue Requirements Analysis	3
52	Robert W. Berry	Berry - 1	Planned Outage Hours to Equivalent Forced Outage Rate	3
		Berry - 2	Planned Outage Pro Forma Adjustments	3
		Berry - 3	Non-Outage O&M Pro Forma Adjustments	3
53	David G. Crockett	[None]		3
54	Ted J. Kelly	Kelly-1	2010 Depreciation Rate Study Summary	3
		Kelly-2	Estimated Hours of Operation	3
55	Mark A. Hite	Hite-1	October 2009 New Financial Model	3
		Hite-2	April 2010 New Financial Model	3
56	Albert M. Yockey	[None]		3

**Big Rivers Electric Corporation
Case No. 2011-00036
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**Historical Test Year
Testimony and Other Application Exhibits**

Exhibit	Witness	Exhibit(s)	Exhibit Description	Volume No(s).
57	William Steven Seelye	Seelye-1	Qualification of William Steven Seelye	3
		Seelye-2	Cost of Service Study - Functional Assignment and Classification	3
		Seelye-3	Cost of Service Study - Allocation	3
		Seelye-4	Reconciliation of Billing Determinants	3
		Seelye-5	Analysis of Non-FAC PPA	3
		Seelye-6	Summary of Revenue Increase	3
		Seelye-7	Non-Smelter Non-FAC PPA	3
		Seelye-8	Updated Midwest ISO Attachment O	3
		Seelye-9	FERC Order in Docket No. ER11-15-000	3
		Seelye-10	Temperature Normalization Adjustment	3
58			Order dated March 6, 2009, <i>In the Matter of: The Applications of Big Rivers Electric Corporation for: (1) Approval of Wholesale Tariff Additions for Big Rivers Electric Corporation, (2) Approval of Transactions, (3) Approval to Issue Evidences of Indebtedness, and (4) 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</i> , PSC Case No. 2007-00455.	3
59			Order Dated November 1, 2010, and “Stipulation and Settlement” filed September 14, 2010, in <i>In the Matter of: Application of Big Rivers Electric Corporation for Approval to Transfer Functional Control of its Transmission System to Midwest Independent Transmission System Operator, Inc.</i> , PSC Case No. 2010-00043.	3

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

**APPLICATION OF BIG RIVERS)
ELECTRIC CORPORATION FOR) CASE NO. 2011-00036
A GENERAL ADJUSTMENT IN RATES)**

STATUTORY NOTICE

Big Rivers Electric Corporation ("Big Rivers"), by counsel, informs the Kentucky Public Service Commission ("Commission") that it is engaged in business as an electric generating and transmission cooperative public utility, principally providing wholesale electric service to its cooperative members within the Commonwealth of Kentucky.

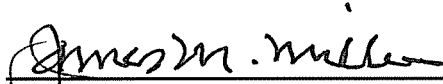
Pursuant to KRS 278.180 and 807 K.A.R. 5:011 Section 6(3)(b), Big Rivers hereby gives notice to the Commission that, on this March 1, 2011, it files herewith revised tariff sheets adjusting its base rates effective April 1, 2011, and its application supporting the adjustment of base rates reflected in those revised tariff sheets. The revised tariff sheets are attached to Big Rivers' application as Exhibit 7, and are made a part hereof by reference. Big Rivers proposes to change its existing base rates and tariffs for electric service, now on file with and approved by the Commission, by substituting the revised tariff sheets for the corresponding tariff sheets in its existing tariff.

Notice to the public of the proposed rates is being given as prescribed in the Commission's regulations, 807 K.A.R. 5:001, Section 10 (3) and (4), and 807 K.A.R. 5:011, Section 8, by mailing in accordance with the Commission's regulations, 807

K.A.R. 5:001, Section 10 (4), and 807 KAR 5:011, Section 8(2), and by exhibiting the proposed rates and a sheet stating the estimated amount of the increase per customer class for public inspection at its main office, 201 Third Street, Henderson, Kentucky. Additional information required by the Commission's regulations is contained in the application filed herewith and made a part hereof by reference.

This March 1, 2011.

Respectfully submitted,



James M. Miller
Tyson Kamuf
Sullivan, Mountjoy, Stainback & Miller, P.S.C.
100 St. Ann Street
P.O. Box 727
Owensboro, Kentucky 42302-0727
Telephone: (270) 926-4000

and

Douglas L. Beresford
Hogan Lovells US LLP
Columbia Square
555 Thirteenth Street, NW
Washington, D.C. 20004
Telephone: (202) 637-5819

**COUNSEL FOR BIG RIVERS
ELECTRIC CORPORATION**

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COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

**APPLICATION OF BIG RIVERS ELECTRIC)
CORPORATION FOR A GENERAL) Case No. 2011-00036
ADJUSTMENT IN RATES)**

**BIG RIVERS ELECTRIC CORPORATION'S APPLICATION
FOR A GENERAL ADJUSTMENT IN RATES**

Applicant, Big Rivers Electric Corporation ("Big Rivers"), by and through its counsel, applies to the Kentucky Public Service Commission ("Commission") for authority to adjust its rates for wholesale electric service pursuant to KRS 278.180, .190, .192 and related sections, and 807 KAR 5:001, 807 KAR 5:011, and related sections. Big Rivers' Statutory Notice of the filing of revised tariffs is attached to this application ("Application"). Big Rivers elects to follow the tariff filing procedures provided by 807 KAR 5:011, Section 6(3)(b). A copy of Big Rivers' Notice of Intent to File Rate Application, which is required by 807 KAR 5:001, Section 10(2) and 807 KAR 5:011, Section 8(1) and was filed with the Commission on January 31, 2011, is attached to this Application as Exhibit 10.

Big Rivers states as follows in support of its Application:

1. The full name and mailing address of Big Rivers are: Big Rivers Electric Corporation, P.O. Box 24, 201 Third Street, Henderson, Kentucky 42419. Big Rivers is a rural electric cooperative corporation organized pursuant to Chapter 279 of the Kentucky Revised Statutes, and is authorized to do business in the Commonwealth of Kentucky.

1 2. Big Rivers owns electric generation facilities, and purchases, transmits
2 and sells electricity at wholesale. It exists for the principal purpose of providing the
3 wholesale electricity requirements of its three distribution cooperative member-owners,
4 which are: Jackson Purchase Energy Corporation, Kenergy Corp. and Meade County
5 Rural Electric Cooperative Corporation (each a “Member,” and collectively, the
6 “Members”). The Members in turn provide retail electric service to approximately
7 111,000 consumer/members located in 22 western Kentucky counties, to wit: Ballard,
8 Breckenridge, Caldwell, Carlisle, Crittenden, Daviess, Graves, Grayson, Hancock,
9 Hardin, Henderson, Hopkins, Livingston, Lyon, Marshall, McCracken, McLean, Meade,
10 Muhlenberg, Ohio, Union and Webster.

11 3. This Application and the supporting exhibits, all of which are incorporated
12 herein by reference, contain fully the facts on which the relief requested by Big Rivers is
13 based, a request for the relief sought and references to the particular provisions of law
14 requiring or providing for the relief sought.

15 4. Big Rivers files an original and ten copies of this Application. A copy of
16 this Application has also been served upon the Attorney General of Kentucky.

17 5. The articles of incorporation of Big Rivers, and all amendments thereto,
18 are attached as Exhibit 1 to the application of Big Rivers in *In the Matter of: Application*
19 *of Big Rivers Electric Corporation, LG&E Energy Marketing Inc., Western Kentucky*
20 *Energy Corp., WKE Station Two Inc., and WKE Corp., Pursuant to the Public Service*
21 *Commission Orders in Case Nos. 99-450 and 2000-095, for Approval of Amendments to*
22 *Station Two Agreements*, PSC Case No. 2005-00532, and are incorporated by reference
23 herein pursuant to 807 KAR 5:001, Section 8(3).

1 **BACKGROUND**

2 6. Big Rivers' recent history is familiar to the Commission, but the major
3 events of that period bear repeating in summary form as a backdrop to this Application.
4 Pursuant to Big Rivers' plan of reorganization consummated in 1998, and the various
5 agreements entered into in connection with that plan of reorganization, all of which were
6 approved by the Commission in Case Numbers 97-204 and 98-267,¹ subsidiaries or
7 affiliates of what was then LG&E Energy Corp. (the "LG&E Entities") assumed
8 operation of Big Rivers' owned or leased generating facilities, and sold certain specified
9 amounts of electric power and energy back to Big Rivers (the "1998 Transaction").

10 7. Several years later, Big Rivers, the LG&E Entities, which at that point
11 were subsidiaries or affiliates of E.ON U.S. LLC (the "E.ON Entities") and other parties
12 entered into a series of agreements by which they proposed, among other things, to
13 terminate and "unwind" the 1998 Transaction (the "Unwind Transaction"). The Unwind
14 Transaction was approved by the Commission in its order dated March 6, 2009, in PSC
15 Case Number 2007-00455 (the "Unwind Order"),² a copy of which is appended to this
16 Application for convenience as Exhibit 58. When the Unwind Transaction closed on July
17 16, 2009, Big Rivers resumed operational control of the generating units the E.ON
18 Entities had operated since 1998.

¹ See Order dated April 30, 1998, in *In the Matter of: The Application of Big Rivers Electric Corporation, Louisville Gas and Electric Company, Western Kentucky Energy Corp., Western Kentucky Leasing Corp., and LG&E Station Two Inc. for Approval of Wholesale Rate Adjustment for Big Rivers Electric Corporation and for Approval of Transaction*, PSC Case No. 97-204; Order dated July 14, 1998, in *In the Matter of: The Application of Big Rivers Electric Corporation for Approval of the 1998 Amendments to Station Two Contracts between Big Rivers Electric Corporation and the City of Henderson, Kentucky and the Utility Commission of the City of Henderson*, PSC Case No. 98-267.

² *In the Matter of: The Applications of Big Rivers Electric Corporation for: (1) Approval of Wholesale Tariff Additions for Big Rivers Electric Corporation, (2) Approval of Transactions, (3) Approval to Issue Evidences of Indebtedness, and (4) 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.

1 8. In 2010, Big Rivers joined the Midwest Independent Transmission System
2 Operator, Inc. ("Midwest ISO") to satisfy NERC Contingency Reserve requirements. On
3 November 1, 2010, the Commission approved Big Rivers' transfer of functional control
4 of its transmission system to the Midwest ISO.³ Copies of that order and the "Stipulation
5 and Agreement" in that case are attached to this Application for convenience as Exhibit
6 59. Full integration of Big Rivers into the Midwest ISO occurred on December 1, 2010.
7

8 CONTENTS OF APPLICATION

9 9. Some of the principal subjects covered in this Application are:
10 a. Unwind Transaction Reporting. The Unwind Order imposes
11 several conditions and reporting requirements on Big Rivers. Those conditions and
12 reporting requirements are reviewed in the testimonies of C. William Blackburn, Mark A.
13 Hite, David G. Crockett, and Albert M. Yockey. In accordance with one of those
14 requirements, Big Rivers has completed and reflected in its proposed revenue
15 requirements a new depreciation study.
16 b. Adjustments to Rates and Tariffs. Big Rivers proposes changes in
17 its existing rates and tariffs as described in detail in the proposed tariff, Exhibit 7 to this
18 Application, and in the schedule comparing the present and proposed rates and charges,
19 Exhibit 8 to this Application. These proposed changes in Big Rivers' rates and tariffs
20 will result in a net increase in operating revenues of approximately \$29.6 million or
21 6.85% per year based upon the pro forma historical test year ended October 31, 2010.
22 Based on billing determinants for the test year, Big Rivers estimates that the revenue

³ In the Matter of the Application of Big Rivers Electric Corporation for Approval to Transfer Functional Control of its Transmission System to Midwest Independent Transmission System Operator, Inc., PSC. Case No. 2010-00043.

1 increase for Big Rivers' rural delivery point wholesale rates will be approximately
2 10.71%, or \$11.8 million annually. The revenue increase for Big Rivers' large industrial
3 delivery point wholesale rates will be approximately 5.94%, or \$2.3 million annually.
4 The revenue increase for the aluminum smelter customer class served under special
5 contracts will be approximately 5.47%, or \$15.4 million annually. At the retail level, Big
6 Rivers estimates that its proposed rates will result in an increase of approximately 6.8%
7 or \$6.70 for a typical residential customer with a monthly usage of 1,300 kWh. The retail
8 percentage increase will vary by individual distribution cooperative member depending
9 upon its individual sales characteristics. The numbers and percentages used in this
10 paragraph are affected by certain tariff mechanisms or adjustments that have a temporary
11 or limited effect, namely, the Member Rate Stability Mechanism (Economic Reserve),
12 Rural Economic Reserve Rider, and Non-Smelter Non-FAC PPA, all of which are
13 explained in the Testimony of William Steven Seelye, Exhibit 57 to the Application.

14 c. Modification of Member Rate Stability Mechanism and Rural
15 Economic Reserve. Big Rivers proposes modifications to the Member Rate Stability
16 Mechanism and Rural Economic Reserve to eliminate the fluctuation in rates that would
17 otherwise occur when the Rural Economic Reserve begins operation.

18 d. Non-Smelter Non-FAC Purchase Power Adjustment Clause. Big
19 Rivers' notice includes a new rate mechanism that will allow Big Rivers to amortize any
20 balances in the Non-FAC PPA Regulatory Account for the rural delivery point and large
21 industrial classes of customers every twelve months rather than waiting until a general
22 rate case to amortize the credit or debit balances; except for the current Regulatory
23 Account balance, which would be amortized over 24 months.

1 e. Reorganization of Tariff. Big Rivers has filed its tariff, PSC No.
2 24 (the "Proposed Tariff"), cancelling its existing tariff, PSC No. 23. The proposed tariff
3 reflects a reorganization of the contents of Big Rivers' existing tariff, with very few
4 changes other than as described in this Application Section 9. The principal purpose of
5 the reorganization was to place the contents of the tariff in a more logical, ordered
6 sequence.

7 f. Cost of Service Study. Big Rivers has conducted a fully-allocated
8 embedded cost of service study based on operating rates for the 12 months ended October
9 31, 2010. As a result of the cost of service study, Big Rivers has designed its rates to
10 eliminate the identified revenue deficiency and some of the differential in the rate of
11 return between its rural delivery rate classification and its large industrial rate
12 classification.

13 g. Rate Design for Rural Rates. Big Rivers is proposing to change
14 the basis on which the demand charge for the rural delivery rate classification is billed
15 from non-coincident peak demand to coincident peak demand.

16 h. Adjustment to Base Purchased Power Cost Used in the Non-FAC
17 PPA. Big Rivers is proposing to reduce the value of the Non-FAC PPA in the base rates
18 from \$0.00175 per kWh to \$0.000874 per kWh.

19 i. Smelter TIER Adjustment Charge. The revenue adjustments
20 sought by Big Rivers will have the effect of moving the Smelter TIER Adjustment to the
21 middle of the bandwidth (in the pro forma test year), eliminating 50% of the TIER
22 Adjustment Charges billed to the Smelters on a pro forma basis. This allows the

1 contracts with the Smelters to function as envisioned by Big Rivers when they were
2 negotiated and approved by the Commission.

3 j. Approval of Midwest ISO Attachment O Formula Rate. Big
4 Rivers is requesting authorization to implement the Midwest ISO's Attachment O
5 transmission formula rate as set forth in the Midwest ISO's *Open Access Transmission,*
6 *Energy and Operating Reserve Markets Tariff*, and to update the inputs used in that
7 transmission formula rate on an annual basis.

8 10. Each filing requirement of 807 KAR 5:001, Section 10 is assigned to an
9 exhibit where the information satisfying the requirement is found, and each exhibit is
10 listed in the table of contents to this Application. Big Rivers supports its proposed
11 changes in rates and tariffs with the verified testimony and exhibits of the following
12 persons:

- 13 o Mark A. Bailey, President and Chief Executive Officer
- 14 o C. William Blackburn, Senior Vice President, Financial & Energy
15 Services & Chief Financial Officer
- 16 o Alan Spen, Senior Director, Public Financial Management, Inc.
- 17 o John Wolfram, Senior Consultant, The Prime Group, LLC
- 18 o Robert W. Berry, Vice President, Production
- 19 o David G. Crockett, Vice President, System Operations
- 20 o Ted J. Kelly, Principal, Burns & McDonnell
- 21 o Mark A. Hite, Vice President, Accounting
- 22 o Albert M. Yockey, Vice President, Governmental Relations and Enterprise
23 Risk Management

1 ○ William Steven Seelye, Principal and Senior Consultant, The Prime
2 Group, LLC

3 12. The rates proposed by Big Rivers in this Notice and Application are fair,
4 just and reasonable for the wholesale electric service provided or to be provided by Big
5 Rivers to its Members.

6 WHEREFORE, Big Rivers respectfully requests that the Commission make its
7 order granting Big Rivers:

8 1. Approval of the tariff revisions and associated rate adjustments
9 described in Exhibits 7 and 8 of this Application, and in the testimonies of Big
10 Rivers' witnesses;

11 2. Amortization of the current Non-FAC Purchased Power regulatory
12 liability through the application of a proposed Non-Smelter Non-FAC PPA
13 adjustment clause, as proposed by Big Rivers;

14 3. Authorization to implement the Midwest ISO's Attachment O
15 transmission formula rate as set forth in the Midwest ISO's *Open Access*
16 *Transmission, Energy and Operating Reserve Markets Tariff*, and to update the
17 inputs used in that transmission formula rate on an annual basis; and

18 4. Granting Big Rivers all other relief to which it may appear entitled.

19

20 On this the first day of March, 2011.

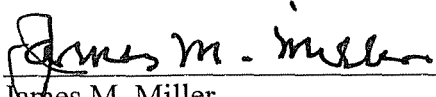
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SULLIVAN, MOUNTJOY, STAINBACK
& MILLER, P.S.C.


James M. Miller
Tyson Kamuf
100 St. Ann Street, P. O. Box 727
Owensboro, Kentucky 42302-0727
(270) 926-4000

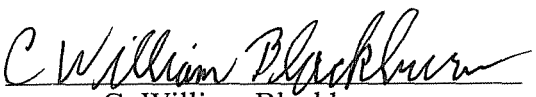
HOGAN LOVELLS U.S., LLP

Douglas L. Beresford
Columbia Square
555 Thirteenth Street, NW
Washington, D.C. 20004
(202) 637-5600

Counsel for Big Rivers Electric Corporation

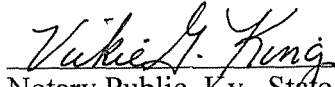
Verification

I, C. William Blackburn, the Senior Vice President Financial & Energy Services & Chief Financial Officer for Big Rivers Electric Corporation, hereby state that I have read the foregoing Application and that the statements contained therein are true and correct to the best of my knowledge and belief, on this the 26 day of February, 2011.


C. William Blackburn

COMMONWEALTH OF KENTUCKY)
COUNTY OF HENDERSON)

The foregoing verification statement was SUBSCRIBED AND SWORN to before me by C. William Blackburn as Senior Vice President Financial & Energy Services & Chief Financial Officer for Big Rivers Electric Corporation, on this the 26 day of February, 2011.


Notary Public, Ky., State at Large
My commission expires: March 3, 2014

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(1)(a)1
Sponsoring Witness: Mark A. Bailey

Description of Filing Requirement:

A statement of the reason the adjustment is required.

Response:

Big Rivers Electric Corporation (“Big Rivers”) is requesting this adjustment in its general rates so that it may continue to meet the financial covenant obligations in its credit agreements, and to achieve the operating requirements articulated in the testimony and exhibits included in this Application. The reasons this rate adjustment is required are also described and supported in detail in the Application, the testimony, and the exhibits filed by Big Rivers.

**Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements**

**Filing Requirement
807 KAR 5:001 Section 10(1)(a)2
Sponsoring Witness: C. William Blackburn**

Description of Filing Requirement:

A statement that the utility's annual reports, including the annual report for the most recent calendar year, are on file with the Commission in accordance with 807 KAR 5:006, Section 3(1).

Response:

Big Rivers' annual financial and statistical reports for the calendar years prior to 2010 are on file with the Commission in accordance with 807 KAR 5:006, Section 3(1). As of the filing of this Application, Big Rivers is preparing its 2010 annual report. Big Rivers anticipates filing its 2010 annual report with the Commission no later than March 31, 2010.

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(1)(a)3
Sponsoring Witness: C. William Blackburn

Description of Filing Requirement:

If the utility is incorporated, a certified copy of the utility's articles of incorporation and all amendments thereto or all out-of-state documents of similar import. If the utility's articles of incorporation and amendments have already been filed with the commission in a prior proceeding, the application may state this fact making reference to the style and case number of the prior proceeding.

Response:

The articles of incorporation of Big Rivers, and all amendments thereto, are attached as Exhibit 1 to the Application of Big Rivers in *In the Matter of: Application of Big Rivers Electric Corporation, LG&E Energy Marketing Inc., Western Kentucky Energy Corp., WKE Station Two Inc., and WKE Corp., Pursuant to the Public Service Commission Orders in Case Nos. 99-450 and 2000-095, for Approval of Amendments to Station Two Agreements*, PSC Case No. 2005-00532, and are incorporated herein by reference.

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(1)(a)4
Sponsoring Witness: C. William Blackburn

Description of Filing Requirement:

If the utility is a limited partnership, a certified copy of the limited partnership agreement and all amendments thereto or all out-of-state documents of similar import. If the utility's limited partnership agreement and amendments have already been filed with the commission in a prior proceeding, the application may state this fact making reference to the style and case number of the prior proceeding.

Response:

Big Rivers is not a limited partnership.

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(1)(a)5
Sponsoring Witness: C. William Blackburn

Description of Filing Requirement:

If the utility is incorporated or a is a limited partnership, a certificate of good standing or certificate of authorization dated within sixty (60) days of the date the application is filed.

Response:

Attached hereto is a Certificate of Existence for Big Rivers, dated February 15, 2011, issued by the office of the Secretary of State for the Commonwealth of Kentucky.

Commonwealth of Kentucky
Elaine N. Walker, Secretary of State

Elaine N. Walker
Secretary of State
P. O. Box 718
Frankfort, KY 40602-0718
(502) 564-3490
<http://www.sos.ky.gov>

Certificate of Existence

Authentication number: 110021

Visit <http://apps.sos.ky.gov/business/obdb/certvalidate.aspx> to authenticate this certificate.

I, Elaine N. Walker, Secretary of State of the Commonwealth of Kentucky, do hereby certify that according to the records in the Office of the Secretary of State,

BIG RIVERS ELECTRIC CORPORATION

is a corporation duly incorporated and existing under KRS Chapter 14A and KRS Chapter 273, whose date of incorporation is June 14, 1961 and whose period of duration is perpetual.

I further certify that all fees and penalties owed to the Secretary of State have been paid; that Articles of Dissolution have not been filed; and that the most recent annual report required by KRS 273.3671 has been delivered to the Secretary of State.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal at Frankfort, Kentucky, this 15th day of February, 2011, in the 219th year of the Commonwealth.



Elaine N. Walker

Elaine N. Walker
Secretary of State
Commonwealth of Kentucky
110021/0004242

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(1)(a)6
Sponsoring Witness: C. William Blackburn

Description of Filing Requirement:

*A certified copy of a certificate of assumed name as required
by KRS 365.015 or a statement that such a certificate is not
necessary.*

Response:

Big Rivers is not operating under any assumed names.

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(1)(a)7
Sponsoring Witness: Albert M. Yockey

Description of Filing Requirement:

*The proposed tariff in a form which complies with 807 KAR
5:011 with an effective date not less than thirty (30) days from
the date the application is filed.*

Response:

Big Rivers' proposed tariff is attached hereto, and complies
with 807 KAR 5:011. The effective date of Big Rivers'
proposed tariff is April 1, 2011.

Big Rivers Electric Corporation

201 Third Street
Henderson, Kentucky

[T]

Rates, Terms and Conditions for Furnishing

ELECTRIC SERVICE

In

**Ballard, Breckinridge, Caldwell, Carlisle, Crittenden, Daviess, Graves,
Grayson, Hancock, Hardin, Henderson, Hopkins, Livingston, Lyon,
McCracken, McLean, Marshall, Meade, Muhlenberg, Ohio, Union, and**

Webster Counties

As Filed with The

**PUBLIC SERVICE COMMISSION
OF KENTUCKY**


Issued: March 1, 2011

Effective: April 1, 2011

**By: Big Rivers Electric Corporation
(Name of Utility)**

↓

Issued by

 **Mark A. Bailey**
President and Chief Executive Officer
201 Third Street
Henderson, Kentucky

[T]

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Big Rivers Electric Corporation

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[7]

Standard Electric Rate Schedules – Terms and Conditions

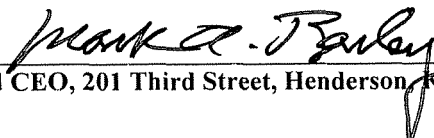
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Date Issued: March 1, 2011

Date Effective: April 1, 2011

Issued By: _____

Mark A. Bailey, President and CEO, 201 Third Street, Henderson, KY




Big Rivers Electric Corporation

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Standard Electric Rate Schedules – Terms and Conditions

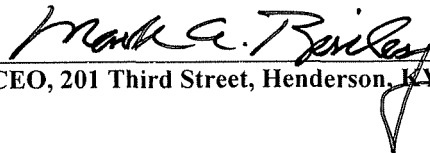
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Date Issued: March 1, 2011

Date Effective: April 1, 2011

Issued By: _____

Mark A. Bailey, President and CEO, 201 Third Street, Henderson, KY



For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 1

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 23

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE - RDS – Rural Delivery Service

[T]

Applicable:

In all territory served by Cooperative's transmission system.

[T]

Availability:

Available only for service to Big Rivers' member rural electric cooperatives, at their rural delivery points, which are all delivery points other than dedicated large industrial and smelter delivery points, subject to the special terms and conditions hereinafter set forth and to such of Big Rivers' general rules and regulations on file with the Public Service Commission of Kentucky.

[T]

Term:

This rate schedule shall take effect at 12:01 a.m.

[T]

Rates:

For all delivery points for Rural Delivery Service a Monthly Delivery Point Rate consisting of:

[T]

A Demand Charge of:

All kW of billing demand at \$10.1890 per kW.

[T]

[T]

Plus,

An Energy Charge of:

All kWh per month at \$0.019524 per kWh.

[T]

[R]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. Bailen President and Chief Executive Officer
Big Rivers Electric Corporation, 204 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 2

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 24

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE - RDS – Rural Delivery Service - contd

[T]

No separate transmission or ancillary services charges shall apply to these rates.

The following adjustment clauses and riders shall apply to service under this tariff:

[T]

- Voluntary Price Curtailment Service Rider
- Renewable Resource Energy Service Rider
- Rebate Adjustment
- Environmental Surcharge
- Fuel Adjustment Clause
- Member Rate Stability Mechanism
- Unwind Surcredit
- Rural Economic Reserve Rider
- Non-Smelter Non-FAC PPA

[T]
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[T]
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Demand Charge

[T]

The demand charge in this RDS tariff shall apply to each rural delivery point's 30-minute clock-hour demand measured at the time of Big Rivers' Maximum Adjusted Net Local Load, as defined in this paragraph, determined on a 30-minute clock-hour basis, during the month. Big Rivers' Maximum Adjusted Net Local Load during the month shall be calculated in the following manner: (i) Big Rivers shall determine the maximum local load of its Members for each 30-minute clock-hour interval in the month; (ii) the actual demand during each 30-minute interval for the Smelters and Domtar Paper Company, LLC ("Domtar," for so long as it operates its qualifying facility) will be subtracted from the net local load; (iii) the sum of the lesser of the actual demand and Firm Power Billing Demand of Domtar (as defined in its retail service agreement), and the Smelters' Base Demand (as defined in the Smelter Agreements) will then be added back to the net local load calculation to create the adjusted net local load; and (iv) the 30-minute interval of highest adjusted net local load in the month shall determine the Maximum Adjusted Net Local Load. The kW demand for a 30-minute interval shall be determined by multiplying the kWh measured at a rural delivery point during the interval by 2.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
 Cooperative's Transmission System
 P.S.C.KY.NO. 24

Original SHEET NO. 3

Big Rivers Electric Corporation
 (Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 25

RATES, TERMS AND CONDITIONS – SECTION 1

**STANDARD RATE – RDS – Rural Delivery Service
 Billing Form**

BIG RIVERS ELECTRIC CORP INVOICE P. O. BOX 24 HENDERSON, KY 42419-0024
 MONTH ENDING mm/dd/yy

TO: Member's Name ACCOUNT
 SERVICE FROM: mm/dd/yyyy THRU mm/dd/yyyy y BILLED PEAK mm/dd Time

STATION	BILLED KW	KWH	L.F. COIN	PREVIOUS READING	PRESENT READING	DIFF.	KW / KWH MULT
Name	0,000	0,000,000	00 00	000000 000	000000 000	00000 000	1000
Name	0,000	0,000,000	00 00	000000 000	000000 000	00000 000	1000
TOTAL	0,000	0,000,000					

ACTUAL DEMAND			kW TIMES	\$0.00	EQUALS	\$00.00
ADJUSTMENT			kW TIMES	\$0.00	EQUALS	\$00.00
ENERGY			kWh TIMES	\$0.00	EQUALS	\$00.00
POWER FACTOR PENALTY			kW TIMES	\$0.00	EQUALS	\$00.00
FUEL ADJUSTMENT CLAUSE			kWh TIMES	\$0.00	EQUALS	\$00.00
ENVIRONMENTAL SURCHARGE			kWh TIMES	\$0.00	EQUALS	\$00.00
UNWIND SURCREDIT			kWh TIMES	\$0.00	EQUALS	\$00.00
MEMBER RATE STABILITY MECHANISM			AMOUNT			\$00.00
REBATE ADJUSTMENT			AMOUNT			\$00.00
RURAL ECONOMIC RESERVE			AMOUNT			\$00.00
CSR			AMOUNT			\$00.00
RRES			kWh TIMES	\$0.00	EQUALS	\$00.00
NSNFP			kWh TIMES	\$0.00	EQUALS	\$00.00
ADJUSTMENT			kWh TIMES	\$0.00	EQUALS	\$00.00
TOTAL AMOUNT DUE						<u>\$00.00</u>

LOAD FACTOR		POWER FACTOR			MILLS PER KWH
COIN	BILLED	BASE	AVERAGE	@ PEAK	00.00
00 00%	00 00%	00 00%	00 00%	00 00%	

DUE IN IMMEDIATELY AVAILABLE FUNDS ON OR BEFORE THE FIRST WORKING DAY AFTER THE 24TH OF THE MONTH

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. Bailey President and Chief Executive Officer
 Big Rivers Electric Corporation, 204 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 4

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 26

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE - RDS – Rural Delivery Service - contd

[τ]

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[τ]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark A. Bailey* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 5

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 27

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE - RDS – Rural Delivery Service - contd

[T]

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[T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark E. Bailey* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 6

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 28

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – LIC – Large Industrial Customer

[T]

Availability:

[T]

This schedule is available to any of Big Rivers' then existing rural electric distribution cooperatives for service to Large Industrial Customers served using dedicated delivery points for such portions of their loads not treated as either Expansion Demand or Expansion Energy where applicable as provided by and in accordance with the provisions and definitions of Big Rivers' Rate Schedule LICX. For purposes of clarification, this rate schedule shall be closed on and after September 1, 1999 and Rate Schedule LICX shall apply, unless otherwise supplanted by special contracts, to (1) the load of any New Customer as defined in Rate Schedule LICX where such New Customer has either initially contracted for five (5) MWs or more of capacity or whose aggregate peak load at any time amounts to five (5) MWs or greater (including any later increases to such load) and (2) the expanded load requirements of an Existing Customer subject to Rate Schedule LICX as defined therein, where such expanded load requirements are defined as Expansion Demand or Expansion Energy in Rate Schedule LICX.

Term:

This rate schedule shall take effect at 12:01 a.m.

[T]

Rates:

[T]

Rates Separate for Each Large Industrial Customer:

Each month each Member Cooperative shall be required to pay separately for each of its qualifying Large Industrial Customers taking service under this tariff, in each case using that individual Large Industrial Customer contract demand (if any) or metered demand, as applicable.

For all Large Industrial Customer delivery points, a Monthly Delivery Point Rate consisting of:

A Demand Charge of:

All kW of billing demand at \$10.8975 per kW.

[T]
[I]

Plus,

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark E. T. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 4242

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 7

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 29

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – LIC – Large Industrial Customer - contd

[T]

An Energy Charge of:

[T]

All kWh per month at \$0.014885 per kWh.

[I]

No separate transmission or ancillary services charges shall apply to these rates.

[T]

Charges:

[T]

Each month, each Member Cooperative shall pay on behalf of each of its large industrial customers taking service under this rate schedule a demand charge calculated by multiplying the demand charge by the higher of the maximum integrated metered thirty-minute coincident peak demand or the established contact demand, if any, plus an energy charge calculated by multiplying the energy charge by the metered consumption of kWh in that month.

[T]

The Following adjustment clauses and riders shall apply to service under this tariff.

[T]

Voluntary Price Curtailment Services Riders

Renewable Resource Energy Service Rider

Rebate Adjustment

Environmental Surcharge

Fuel Adjustment Clause

Member Rate Stability Mechanism

Unwind Surcredit

Non-Smelter Non-FAC PPA

[T]

Billing:

[T]

Big Rivers shall bill Member no later than the first working day after the 13th of the month for the previous month's service hereunder for Large Industrial Customers. Member shall pay Big Rivers in immediately available funds on the first working day after the 24th of the month. If Member shall fail to pay any such bill within such prescribed period, Big Rivers may discontinue delivery of electric power and energy hereunder upon five (5) days written notice to Member of its intention to do so. Such discontinuance for non-payment shall not in any way affect the obligation of Member to pay the take-or-pay obligation of a particular Large Industrial Customer.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark E. T. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 204 3rd St., Henderson, KY 42420

For All Territory Served By
 Cooperative's Transmission System
 P.S.C.KY.NO. 24

Original SHEET NO. 8

Big Rivers Electric Corporation
 (Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 31

RATES, TERMS AND CONDITIONS – SECTION 1

**STANDARD RATE – LIC – Large Industrial Customer
 Billing Form**

[T]
↓

BIG RIVERS ELECTRIC CORP		INVOICE P. O. BOX 24		HENDERSON, KY 42419-0024		
		MONTH ENDING mm/dd/yy				
TO:	Member's Name	ACCOUNT				
SUBSTATION	Substation Name	SERVICE FROM	mm/dd/yy	THRU	mm/dd/yy	
USAGE	DEMAND	TIME	DAY	METER	MULT	KW DEMAND
		00:00 A (or P)	Mm/dd		1000	00,000
	POWER FACTOR	BASE	PEAK	AVERAGE	BILLED	
		00 00%	00 00%	00 00%	PEAK	
ENERGY		PREVIOUS	PRESENT	DIFFERENCE	MULT.	KWH USED
		00000 000	00000 000	0000 000	1000	00,000,000
ACTUAL DEMAND		0,000	KW TIMES	\$00 0000000	EQUALS	\$ 00,000 00
ADJUSTMENT		0,000	KW TIMES	\$00 0000000	EQUALS	\$ 00,000 00
						\$ 00,000 00
				SUB-TOTAL		
ENERGY	0,000,000	KWH AT	\$0 0000000		EQUALS	\$ 00,000 00
FUEL ADJUSTMENT CLAUSE	0,000,000	KWH AT	\$0 0000000		EQUALS	\$ 00,000 00
ENVIRONMENTAL SURCHARGE	0,000,000	KWH AT	\$0 0000000		EQUALS	\$ 00,000 00
UNWIND SURCREDIT	0,000,000	KWH AT	\$0 0000000		EQUALS	\$ 00,000 00-
MEMBER RATE STABILITY MECHANISM						0,000 00-
CSR						\$ 00,000 00
RRES	0,000,000	KWH AT	\$0 0000000		EQUALS	\$ 00,000 00
REBATE ADJUSTMENT						\$ 00,000 00
NSNFP	0,000,000	KWH AT	\$0 0000000		EQUALS	\$ 00,000 00
ADJUSTMENT	0,000,000	KWH AT	\$0 0000000		EQUALS	\$ 00,000 00
						\$ 00,000 00
				SUB-TOTAL		\$ 00,000 00
						TOTAL AMOUNT DUE
						<u>\$ 00,000 00</u>

[T]
↓

-----LOAD FACTOR-----	-----POWER FACTOR-----	
ACTUAL	BASE	AVERAGE
00 00%	00 00%	00 00%
BILLED		@ PEAK
00 00%		00 00%
		MILLS PER KWH
		00 00

DUE IN IMMEDIATELY AVAILABLE FUNDS ON OR BEFORE THE FIRST WORKING DAY AFTER THE 24TH OF THE MONTH

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. Bailey President and Chief Executive Officer
 Big Rivers Electric Corporation, 2013rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 9

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 32

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – CATV – Cable Television Attachment

[T]

Applicable:

In all territory served by Big Rivers on poles owned and used by Big Rivers for its electric plant.

[T]

Availability:

To all qualified CATV operators having the right to receive service.

[T]

Rental Charge:

[T]

The yearly rental charges shall be as follows:

Two-party pole attachment without ground	\$3.14
Three-party pole attachment without ground	\$2.23
Two-party pole attachment with ground	\$3.37
Three-party pole attachment with ground	\$2.37
Two-party anchor attachment	\$5.56
Three-party anchor attachment	\$3.71

Billing:

[T]

Rental charges shall be billed yearly based on the number of attachments in place as of the end of the preceding calendar year. Payment is due within fifteen (15) days after the bill is mailed. If the CATV operator shall fail to pay any such bill within such fifteen (15) day period, Big Rivers may discontinue service hereunder upon fifteen days' written notice to the CATV operator of its intention to do so.

Specifications:

[T]

The attachments covered by this tariff shall at all times conform to the requirements of the National Electrical Safety Code, 1981 Edition, and subsequent revisions thereof, except where the lawful requirements of public authorities may be more stringent, in which case the latter will govern.

The strength of poles covered by this agreement shall be sufficient to withstand the transverse and vertical load imposed upon them under the storm loading of the National Electrical Safety Code assumed for the area in which they are located.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. T. Buley President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 10

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 34

RATES, TERMS AND CONDITIONS – SECTION 1

**STANDARD RATE – CATV – Cable Television Attachment
Billing Form**

BIG RIVERS ELECTRIC CORP

INVOICE
P. O. BOX 24
MONTH ENDING mm/dd/yy

HENDERSON, KY 42419-0024

CABLE TELEVISION

INVOICE NO

DESCRIPTION

Date:

RE; CABLE TELEVISION ATTACHEMENT AGREEMENT

Yearly rental charge as set forth in Licensor's tariffs as filed and approved with the Public Service Commission. License granted September 6, 1984, Permit No 001

Applicable Tariff:

	Quantity		Rate	=	Total
Two-party pole attachment without ground	0,000	x	\$3 14	=	\$ 00,000 00
Three-party pole attachment without ground	0,000	x	\$2 23	=	\$ 00,000 00
Two-party pole attachment with ground	0,000	x	\$3 37	=	\$ 00,000 00
Three-party pole attachment with ground	0,000	x	\$2 37	=	\$ 00,000 00
Two-party anchor attachment	0,000	x	\$5 56	=	\$ 00,000 00
Three-party anchor attachment	0,000	x	\$3 71	=	\$ 00,000 00
Total Amount Due:					<u>\$ 00,000.00</u>

Terms: Net Fifteen (15) Days

Direct any inquiry to: Vice President of Accounting
Phone: (270) 827-2561

[T]
↓

[T]
↓

[T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. T. Zilly President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 11

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 16

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – CATV – Cable Television Attachment - contd

[T]

Special Rules

(1) Establishing Pole Use:

Before a CATV operator shall make use under this tariff of any of the facilities of Big Rivers, it shall [T] notify Big Rivers in writing of its intent and shall comply with the procedures established by Big Rivers. The CATV operator shall furnish Big Rivers detailed construction plans and drawings, together with necessary maps, indicating the specific poles of Big Rivers upon which attachments are proposed, the number and character of the attachments to be on such poles, the rearrangements of Big Rivers' fixtures and equipment necessary for the attachments, and relocations or replacements of existing poles, and any additional poles required by the CATV operator.

Big Rivers shall, on the basis of such detailed construction plans and drawings, submit to the CATV [T] operator a cost estimate (including overhead and less salvage value of materials) of all changes that may be required. Upon written notice by the CATV operator to Big Rivers that the cost estimate is approved, Big Rivers shall proceed with the necessary changes. Upon completion of all changes, the CATV operator shall have the right hereunder to make attachments in accordance with the terms of this tariff. The CATV operator shall, at its own expense, make attachments in such manner as not to interfere with the service requirements of Big Rivers.

Upon completion of all changes, the CATV operator shall pay Big Rivers the actual cost (including [T] overhead and less salvage value of materials) of making such changes. The obligations of the CATV operator hereunder shall not be limited to amounts shown on estimates made by Big Rivers hereunder.

Any reclearing of existing rights-of-way and any tree trimming necessary for the establishment of [T] attachments hereunder shall be performed by the CATV operator.

All poles and appurtenances to which attachments have been made under this tariff shall remain the [T] property of Big Rivers, and any payments made by the CATV operator under this tariff for changes in Big Rivers' facilities shall not entitle the CATV operator to the ownership of any of said facilities.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. _____ 24 _____

Original SHEET NO. 12

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____ 23 _____

Original SHEET NO. 17

RATES, TERMS AND CONDITIONS – SECTION I

STANDARD RATE – CATV – Cable Television Attachment - contd

[T]

Any changes necessary for correction of a substandard installation made by the CATV operator, where notice of intent had not been given, shall be billed at an amount equal to twice the charges that would have been imposed if the attachment had been properly authorized. [T]

(2) Easement and Right-of-Way:

Big Rivers does not warrant nor assure to the CATV operator any rights-of-way privileges or easements, and should the CATV operator at any time be prevented from placing or maintaining its attachments on Big Rivers' poles, no liability on account thereof shall attach to Big Rivers. Each party shall be responsible for obtaining its own easements and rights-of-way.

(3) Maintenance of Poles, Attachments and Operation:

Whenever right-of-way considerations or public regulations make relocation of a pole or poles necessary, such relocation shall be made by Big Rivers at its own expense, except that each party shall bear the cost of transferring its own attachments. [T]

Whenever it is necessary to replace or relocate a pole, Big Rivers shall, before making such replacement or relocation, give forty-eight (48) hours' notice (except in cases of emergency) to the CATV operator, specifying in said notice the time of such proposed replacement or relocation, and the CATV operator shall, at the time so specified, transfer its attachments to the new or relocated pole. Should the CATV operator fail to transfer its attachments to the new or relocated pole at the time specified, Big Rivers may elect to do such work and the CATV operator shall pay Big Rivers the cost thereof. Big Rivers shall not be liable for any consequential damages which may result therefrom. [T]

Any attachment of CATV which does not conform to the specifications set out in this tariff shall be brought into conformity herewith as soon as practical. Big Rivers reserves the right to inspect each new installation on its poles and in the vicinity of its lines or appurtenances. Such inspection made or not, shall not operate to relieve the CATV operator of any responsibility, obligation or liability assumed under this tariff. [T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark C. Barber* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. _____ 24 _____

Original SHEET NO. 13

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____ 23 _____

Original SHEET NO. 18

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – CATV – Cable Television Attachment - contd

[T]

Big Rivers reserves to itself, its successor and assigns, the right to maintain its poles and to operate its facilities thereon in such manner as will, in its own judgment, best enable it to fulfill its own service requirements. Big Rivers shall not be liable to the CATV operator for any interruption of service or for interference with the operation of its cables, wire and appliances when such conditions are caused by situations beyond Big Rivers' control. [T]

(4) Inspections:

Periodic Inspection:

[T]

Any unauthorized or unreported attachment by a CATV operator will be billed at two times the amount that would have been due had the installation been made the day after the last inspection preceding discovery of the attachment.

Make-Ready Inspection:

[T]

Actual expenses, plus appropriate overhead charges, incurred by Big Rivers in any "make-ready" or "walk-through" inspection required of Big Rivers will be paid for by the CATV operator.

(5) Insurance or Bond:

The CATV operator shall defend, indemnify and save harmless Big Rivers from any and all damage, loss, claim, demand, suit, liability, penalty or forfeiture of every kind and nature, including, but not limited to, costs and expenses of defending against the same and payment of any settlement or judgment therefor, by reason of (1) injuries or deaths to persons, (2) damages to or destruction of properties, (3) pollutions, contaminations of or other adverse effects on the environment or (4) violations of governmental laws, regulations or orders whether suffered directly by Big Rivers itself, or indirectly by reason of claims, demands or suits against it by third parties, resulting or alleged to have resulted from acts or omissions of the CATV operator, its employees, agents, or other representatives or from their presence on the premises of Big Rivers, either solely or in concurrence with any alleged joint negligence of Big Rivers. Big Rivers shall be liable for its sole active negligence. [T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. Bailey President and Chief Executive Officer

Big Rivers Electric Corporation, 264 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. _____ 24 _____

Original SHEET NO. 14

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____ 23 _____

Original SHEET NO. 19

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – CATV – Cable Television Attachment - contd

[T]

The CATV operator will provide coverage as follows from a company authorized to do business in the Commonwealth of Kentucky:

[T]

1. Protection for its employees to the extent required by Workers' Compensation Laws of Kentucky.
2. Public liability coverage with separate coverage for each town or city in which the CATV operator operates under this contract to a minimum amount of \$1,000,000 for each person and \$1,000,000 for each accident or personal injury or death, and \$25,000 as to the property of any one person, and \$100,000 as to any one accident of property damage.
3. Naming Big Rivers Electric Corporation as an additional insured.

Before beginning operations under this tariff, the CATV operator shall cause to be furnished to Big Rivers a certificate evidencing the existence of such coverage. Each policy required hereunder shall contain a contractual endorsement written as follows:

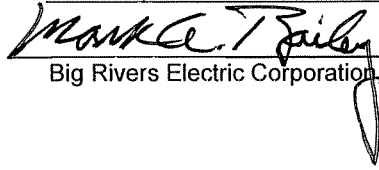
[T]

The insurance or bond provided herein shall also be for the benefit of Big Rivers Electric Corporation, so as to guarantee, within the coverage limits, the performance by the insured of any indemnity agreement set forth in this tariff. This insurance or bond may not be canceled for any cause within thirty (30) days' advance notice being first given to Big Rivers Electric Corporation.

(6) Change of Use Provision:

When Big Rivers requires a change in its facilities for reasons unrelated to CATV operations, the CATV operator shall be given forty-eight (48) hours' notice (except in cases of emergency) in order to accomplish the CATV-related changes. If the CATV operator is unable or unwilling to meet Big Rivers' time schedule for such changes, Big Rivers may do the work and charge the CATV operator its reasonable costs for performing the change of CATV attachments.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY  President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. _____ 24 _____

Original SHEET NO. 15

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____ 23 _____

Original SHEET NO. 20

RATES, TERMS AND CONDITIONS – SECTION I

STANDARD RATE – CATV – Cable Television Attachment - contd

[T]

(7) Abandonment:

Should Big Rivers decide to abandon any pole which the CATV operator is utilizing, it shall give the CATV operator notice in writing to that effect at least thirty (30) days prior to the date on which it intends to abandon such pole. If, at the expiration of said period, Big Rivers has no attachments on such pole, but the CATV operator has not removed all of its attachments therefrom, such pole shall thereupon become the property of the CATV operator, and the CATV operator shall save harmless Big Rivers from all obligation, liability, damages, cost, expenses or charges incurred thereafter, and shall pay Big Rivers for such pole an amount equal to Big Rivers' depreciated cost thereof. Big Rivers shall further evidence transfer to the CATV operator of title to the pole by means of a bill of sale. Big Rivers reserves the right to abandon and salvage any power line free and clear of any obligations to the CATV operator and upon one year's notice to the CATV operator.

[T]

The CATV operator may at any time abandon the use of any pole by giving due notice thereof in writing to Big Rivers and by removing therefrom any and all attachment it may have thereon. The CATV operator shall in such case pay Big Rivers the pro rata rental for said pole for the then current billing period.

[T]

(8) Rights of Others:

Upon notice from Big Rivers to the CATV operator that the use of any pole is forbidden by municipal or other public authorities or by property owners, the permit governing the use of such pole shall immediately terminate and the CATV operator shall remove its facilities from the affected pole at once. No refund of any rental will be due on account of any removal under these circumstances.

(9) Payment of Taxes:

Each party shall pay all taxes and assessments lawfully levied on its own property upon said attached facilities, and the taxes and the assessments which are levied on said property shall be paid by the owner thereof, but any tax, fee or charge levied on Big Rivers' facilities solely because of their use by the CATV operator shall be paid by the CATV operator.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. Zinsby President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. _____ 24 _____

Original SHEET NO. 16

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____ 23 _____

Original SHEET NO. 21

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – CATV – Cable Television Attachment - contd

(10) Bond or Deposit for Performance:

The CATV operator shall furnish bond or satisfactory evidence of contractual insurance coverage for the purposes thereafter specified in the amount of Five Thousand Dollars (\$5,000), evidence of which shall be presented to Big Rivers fifteen (15) days prior to beginning construction. Such bond or insurance shall contain the provision that it shall not be terminated prior to three (3) months after receipt by Big Rivers of written notice of the desire of the bonding or insurance company to terminate such bond or insurance. Upon receipt of such notice, Big Rivers shall request the CATV operator to immediately remove its cables, wires and all other facilities from all poles of Big Rivers. If the CATV operator should fail to complete the removal of all its facilities from the poles of Big Rivers within thirty (30) days after receipt of such request from Big Rivers, then Big Rivers shall have the right to remove them at the cost and expense of the CATV operator and without being liable for any damage to the CATV operators wires, cables, fixtures or appurtenances. Such bond or insurance shall guarantee the payment of any sums which may become due to Big Rivers for rentals, inspections or work performed for the benefit of the CATV operator under this tariff, including the removal of attachments upon termination of service by any of its provisions.

(11) Use of Anchors:

Big Rivers reserves the right to prohibit the use of any anchors by the CATV operator where conditions warrant such action.

(12) Discontinuance of Service:

Big Rivers may refuse or discontinue serving an applicant as a customer under the conditions set out in 807 KAR 5:006 Section 11.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. T. Tjibay President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 17

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 35

RATES, TERMS AND CONDITIONS – SECITON 1

STANDARD RATE – QFP – Cogeneration/Small Power Production Purchase Tariff – Over 100 KW [T]

Availability:

Available to any customer of a Member Cooperative who qualifies as a cogenerator or small power producer pursuant to Regulation 807 KAR 5:054 of the Kentucky Public Service Commission. ↓

Applicability of Service:

Applicable to any small power production or cogeneration “qualifying facility” with capacity over 100 kW as defined by the Kentucky Public Service Commission Regulations 807 KAR 5:054, and which contracts to sell energy or capacity or both to Big Rivers. [T]

Terms and Conditions:

The cogeneration or small power production facility must have a total design capacity over 100 kW. [T]

All power from a QF purchased under this tariff will be sold to Big Rivers. [T]

The QF must provide good quality electric power within a reasonable range of voltage, frequency, flicker, harmonic currents, and power factor. [T]

QF shall provide reasonable protection for Big Rivers and the Member Cooperative's system. [T]

QF shall design, construct, install, own, operate, and maintain the Qualifying Facility in accordance with all applicable codes, laws, regulations, and generally accepted utility practices. [T]

QF shall reimburse Big Rivers and the Member Cooperative for all costs incurred as a result of interconnecting with the QF, including operation, maintenance, administration, and billing. [T]

QF shall enter into a written contract with Big Rivers. All conditions applying to QF service shall be specified in the contract executed by the parties and are subject to the jurisdiction of the Kentucky Public Service Commission and to Big Rivers' terms and conditions regarding a QF then in effect. For contracts which cover the purchase of energy only, the term shall be one year and shall be self-renewing from year-to-year thereafter unless cancelled by either party with not less than one year's written notice. For contracts which cover the purchase of capacity and energy, the term shall be

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark Co. T. Juley President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 18

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 36

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – QFP – Cogeneration/Small Power Production Purchase Tariff – Over 100 KW contd. [T]

not be less than 5 years and self-renewing from year-to-year thereafter unless cancelled by either party with not less than one year's written notice.

Definitions:

Please see Section 4 for definitions common to all tariffs. [T]

QF – "QF" means a cogeneration or small power production facility meeting the criteria for Qualifying Facility of Section 4 of 807 KAR 5:054. [T]

Inter Utility Market – "Inter Utility Market" means any supplier of wholesale electric service to Big Rivers other than SEPA and the City of Henderson's Station Two. [T]

Rates for Purchases from QFs: [T]

(1) Capacity Purchase Rates:

As long as Big Rivers has surplus generation from its owned coal fired generation and power available from SEPA and the City of Henderson's Station Two, the Capacity Purchase Rate (CPR) will be zero. At such time Big Rivers has no surplus generation from its owned coal fired generation and power available from SEPA and the City of Henderson's Station Two, the hourly avoided capacity cost (ACC) in \$ per megawatt hour, which is payable to a QF for delivery of capacity, shall be equal to the effective purchase price for power available to Big Rivers from the Inter-Utility Market (which includes both energy and capacity charges) less Big Rivers' actual variable fuel expense (EPR). The total amount of the avoided capacity cost payment to be made to a QF in an hour is equal to [ACC x CAP], where CAP, the capacity delivered by the QF, is determined on the basis of the system demand and Big Rivers' need for capacity in that hour to adequately serve the load.

(2) Determination of Cap: [T]

For the determination of CAP, Big Rivers will determine at the time a QF signs a contract to deliver capacity the capacity proposed to be provided by the QF and will cause the QF to enter into a contract stating the CAP LIMITS, Big Rivers will pay for CAP at the above stated rate only when Big Rivers' owned and previously arranged for capacity is not sufficient to meet its system demand.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Wm. C. Bailey* President and Chief Executive Officer
Big Rivers Electric Corporation, 204 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. _____ 24 _____

Original SHEET NO. 19

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____ 23 _____

Original SHEET NO. 38

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – QFP – Cogeneration/Small Power Production Purchase Tariff – Over 100 KW contd. [T]

(3) Firm Energy Purchase Rates: [T]

The Energy Purchase Rates (EPR) in \$ per megawatt hour, which is payable to a QF for delivery of energy, shall be equal to Big Rivers' actual variable fuel expenses for Big Rivers' owned coal fired production facilities, divided by the associated megawatt-hours of generation, as determined for the previous month. The total amount of the avoided energy cost payment to be made to a QF in an hour is equal to [EPR x EQF] where EQF is the amount of megawatt-hours delivered by a QF in that hour and which are determined by suitable metering.

Payment: [T]

Big Rivers shall pay each bill for electric power rendered to it in accordance with the terms of the contract, within 30 days of the date the bill is rendered.

System Emergencies: [T]

During system emergencies, Big Rivers may discontinue purchases or the QF may be required to provide energy or capacity in accordance with 807 KAR 5:054 – Section 6.

Interconnection: [T]

Big Rivers requires a three party interconnection agreement among the QF Member, Big Rivers, and the Member Cooperative prior to service under this tariff. Big Rivers shall make interconnections with the Member Cooperative, the QF Member, or both as required and the QF Member will pay for the interconnection costs in accordance with 807 KAR 5:054 - Section 6 and the interconnection agreement.

Loss Compensation: [T]

Power and energy purchased by Big Rivers pursuant to this rate schedule which must be transmitted to Big Rivers' transmission system across or through utilities owned by a Member Cooperative shall be subject to an adjustment to reflect losses between the QF and the point of delivery to the Big Rivers transmission system.

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ISSUED BY Mark E. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. _____ 24 _____

Original SHEET NO. 20

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____ 23 _____

Original SHEET NO. 40

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – QFS – Cogeneration/Small Power Production Sales Tariff – Over 100 KW [T]

Availability: [T]

Available to any Member Cooperative for service to any member of the Member Cooperative with cogeneration and/or small power production facility (i) that has net output of less than 5,000 kW and (ii), which meets the criteria for Qualifying Facility of 807 KAR 5:054 – Section 4. Charges for the services under this tariff to any Member Cooperative for service to any member of the Member Cooperative with a cogeneration and/or small power production facility shall be established by contract.

Applicability: [T]

Applicable to purchases made by a Member Cooperative for service to any QF Member of a Member Cooperative with a total capacity requirement of 100 kW or more with on-site generation of 100 kW or more operating in excess of 200 hours per year, electrically engineered so that it can meet part or all of its load with its own generation, for service not covered by one of Big Rivers' other rates. The QF Member shall have the option to provide all or part of its load with its own generation in which case that portion of the QF Member's load requirements not met by the QF, shall be provided to the Member Cooperative under this tariff and all requirements for back-up or maintenance service for the QF Member shall be provided under this tariff. Otherwise, the QF Member may sell all of the output of its QF in which case the QF Member's load requirements shall be provided to the Member Cooperative under the terms and conditions of one or more of Big Rivers' standard rates applicable to the load requirements and type of service of the QF Member.

Definitions: [T]

Please see Section 4 for definitions common to all tariffs. [T]

Off-System Sales Transaction – “Off-System Transaction” means sales of electric energy by Big Rivers other than to the Member Cooperatives and Henderson Municipal Power and Light. [T]

QF Member – “QF Member” means a member of a Member Cooperative with a QF. [T]

Third Party Suppliers – “Third Party Suppliers” means any supplier of wholesale electric service to Big Rivers other than SEPA and Henderson Municipal Power and Light. [T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 21

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 42

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – QFS – Cogeneration/Small Power Production Sales Tariff – Over 100 KW [T]
contd.

Conditions of Service:

To receive service hereunder, the Member Cooperative must:

Obtain from the QF Member an executed, written contract for electric service hereunder on terms [T]
acceptable to Big Rivers. Such contract shall set forth any specific arrangements between the parties
based on individual circumstances and shall:

Specify the maximum capacity to be made available to the QF Member on an unscheduled basis [T]
in any hour (Maximum Unscheduled Capacity), and

If desired by the QF Member, specify the terms and conditions for the delivery of [T]
Maintenance Service, and

If desired by the QF Member, specify the capacity of on-site generation for which interruptible [T]
unscheduled back-up and interruptible scheduled maintenance power may be provided, and

Specify any other term or condition which the Member Cooperative or Big Rivers may require [T]
for service used by a QF Member, taking into account the nature of use, the quality used, the
quantity used, the time when used, the purpose for which used, and any other reasonable
consideration, and

Enter into a contract with Big Rivers, or amend an existing contract with Big Rivers, to specify the terms [T]
and conditions of service between Big Rivers and the Member Cooperative regarding the power supply
for the QF Member.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark E. T. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 22

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 43

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – QFS – Cogeneration/Small Power Production Sales Tariff – Over 100 KW
contd.

For Each QF Member, the Member Cooperative Will be Billed Monthly for:

- Supplementary Service (capacity and energy).
- Unscheduled Back-up Service, if any (capacity charge only).
- Maintenance Service (capacity and energy), if any.
- Excess Demand, if any.
- Additional charges, if any.

Monthly Charges for Sales to a Member Cooperative for Service to a QF Member:

Supplementary Service:

Supplementary demand shall be the QF Member's highest actual demand (adjusted for distribution losses if applicable) measured during the month, excluding Scheduled Maintenance Demand up to but not exceeding the actual measured demands in each demand interval during a Maintenance Schedule, and supplementary energy shall be the actual measured energy (adjusted for distribution losses if applicable), excluding Maintenance Energy sold to the QF by the Member Cooperative in each month. The monthly charges for supplementary demand and energy shall be according to the rates set forth in Big Rivers rate schedule RDS.

Unscheduled Back-up Service:

Unscheduled Back-up Demand is the QF Member's Maximum Unscheduled Capacity minus the Supplementary Billing Demand for the month. In months in which Maintenance Service has been Scheduled, appropriate credit for Scheduled Maintenance Demand shall be applied to the Unscheduled Back-up Demand such that the Member Cooperative will not be charged for Unscheduled Back-up

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. Farley President and Chief Executive Officer
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For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 23

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 44

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – QFS – Cogeneration/Small Power Production Sales Tariff – Over 100 KW [T]
contd.

Demand in addition to Scheduled Maintenance Demand when Scheduled Maintenance Service is being provided. The monthly charges to a Member Cooperative for Unscheduled Back-up Demand shall be:

One hundred-ten percent (110%) of Big Rivers' actual cost, including transmission service, to import energy from a Third Party supplier to supply the Unscheduled Back-up Service for the QF Members:

Maximum Unscheduled Capacity shall initially be the amount as specified by the QF Member per contract with the Member Cooperative, but in no case less than the actual demand delivered in any month, including the current month. Big Rivers will accept a reduction in the Maximum Unscheduled Capacity upon twelve (12) months advance notice from the Member Cooperative. Said notice must specify the reduction in kW and the basis for the lower requirements. All energy shall be billed as either supplementary energy or maintenance energy.

Maintenance Service: [T]

Maintenance Service shall be available to a Member Cooperative to back-up a QF Member's QF only if the Member Cooperative has scheduled delivery of the maintenance services in advance with Big Rivers. The Member Cooperative may schedule up to four weeks of seven consecutive days each per year of such service for a QF Member, subject to scheduling of such usage by Big Rivers. The Member Cooperative may reschedule at anytime by giving forty-eight (48) hours notice to Big Rivers. Scheduled Maintenance Demand may not exceed the design capacity of the QF Member's QF. Maintenance Service will be available on a on-peak or off-peak basis. The selection of on-peak Maintenance Service entitles the Member Cooperative to schedule the service for the QF Member at any time. The selection of off-peak Maintenance Service entitles the Member Cooperative to schedule the service for the QF Member only during those hours not designated as on-peak. The designated on-peak hours are as follows:

Summer on-peak usage is defined as power requirements occurring between the hours beginning 6:00 am and ending 10:00 pm on any weekday from May 1 through September 30. [T]

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For All Territory Served By
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P.S.C.KY.NO. 24

Original SHEET NO. 24

Big Rivers Electric Corporation
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Original SHEET NO. 46

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – QFS – Cogeneration/Small Power Production Sales Tariff – Over 100 KW contd.

[T]
↓

Winter on-peak usage is defined as power requirements occurring between the hours beginning 6:00 am and ending 10:00 pm on any weekday from December 1 through March 31.

Off-peak usage is defined as all power requirements not included in paragraph (i) or (ii).

[T]

The charges for On-peak Maintenance Service shall be the greater of:

\$2.351 per kW of Scheduled Maintenance Demand per week, plus

[T][I]

\$0.019524 per kWh of Maintenance Energy; or

[R]

110% of the price at the time of scheduling of a block of energy obtainable by Big Rivers in the futures market which is sufficient to meet the Member Cooperative's scheduled Maintenance Service requirements.

[T]

The charges for Off-peak Maintenance Service shall be:

[T]

\$2.351 per kW of Scheduled Maintenance Demand per week, plus

[I]

According to schedule RDS per kWh of maintenance energy shall be the amount of energy purchased by the Member Cooperative for the QF Member in each hour during Scheduled Maintenance Service up to but not exceeding the Scheduled Maintenance Demand in each hour.

[T]

Excess Demand:

[T]

Excess demand is the amount in any hour by which the actual demand, less any Maintenance Demand, exceeds the previously established Maximum Unscheduled Capacity. Charges for Excess Energy Demand shall be in addition to the charges for Supplementary Service and shall be either:

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Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

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Original SHEET NO. 25

Big Rivers Electric Corporation
(Name of Utility)

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Original SHEET NO. 47

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – QFS – Cogeneration/Small Power Production Sales Tariff – Over 100 KW [T]
contd.

One hundred-ten percent (110%) of Big Rivers' actual cost, including transmission service, to import energy from a third Party supplier to supply the Excess Demand of the Member Cooperative for the QF Member; or import energy from a Third Party Supplier to supply the Excess Demand of the Member Cooperative for the QF Member; or

If it is not necessary for Big Rivers to import energy from a Third Party Supplier, charges for Excess Demand shall be the greater of: a) \$10.189 per kW times the highest Excess Demand recorded during the month; or b) 110% of the highest price received by Big Rives during an Off-System Sales Transaction during the month times the sum of the Excess Demands measured during the month. [T]

Big Rivers shall be the sole determinant of when and under what circumstances it is required to import energy from a Third Party Supplier to provide Excess Demand.

Additional Charges:

Any and all costs incurred by Big Rivers as a result of the QF's failure to generate, including, without limitation, ancillary services necessary to maintain reliability on the Big Rivers' system, shall be charged to the Member Cooperative in addition to all other charges. [T]

Interruptible Service:

Interruptible Supplementary Service or Interruptible Back-up Service will be made available, upon request. Terms and conditions of interruptible service will be as negotiated under special contract according to the terms of 807 KAR 5:054. [T]

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Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

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Original SHEET NO. 26

Big Rivers Electric Corporation
(Name of Utility)

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Original SHEET NO. 48

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – QFS – Cogeneration/Small Power Production Sales Tariff – Over 100 KW contd.

[T]
↓

Interconnections:

Big Rivers requires a three party interconnection agreement between the QF Member, Big Rivers, and the Member Cooperative prior to service under this tariff. Big Rivers shall make interconnections with the Member Cooperative, or the QF Member, or both as required and the QF Member will pay for the inter-connection costs in accordance with 807 KAR 5:054 – Section 6 and the interconnection agreement.

System Emergencies:

During System Emergencies, Big Rivers may discontinue sales in accordance with 807 KAR 5:054 – Section 6.

[T]

Loss Compensation:

Power and energy delivered by Big Rivers pursuant to this rate schedule shall be metered at or compensated to Big Rivers' point of delivery to the Member Cooperative. Where metering of the QF Member's load is at a point of delivery on a Member Cooperative's distribution system, metered demand and energy shall be adjusted to compensate for distribution losses prior to billing hereunder.

[T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

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Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

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Original SHEET NO. 27

Big Rivers Electric Corporation
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CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 50

RATES, TERMS AND CONDITIONS – SECTION 1

**STANDARD RATE – QFS – Cogeneration/Small Power Production Sales – Over 100 KW
 Billing Form**

BIG RIVERS ELECTRIC CORP. INVOICE P. O. BOX 24 HENDERSON, KY 42419-0024
 MONTH ENDING mm/dd/yy

TO: COGENERATOR AND SMALL POWER PRODUCER ACCOUNT
 SALES SERVICE FROM mm/dd/yy THRU mm/dd/yy
 DELIVERY POINTS USAGE:

USAGE	DEMAND	TIME	DAY	METER	MULT	KW DEMAND
		00:00 A (or P)	mm/dd		1000	00,000
POWER FACTOR		BASE	PEAK	AVERAGE		KW DEMAND BILLED
SUPPLEMENTAL DEMAND		00 00%	00 00%	00 00%		000,000
UNSCHEDULED BACKUP DEMAND		00 00%	00 00%	00 00%		000,000
EXCESS DEMAND		00 00%	00 00%	00 00%		000,000
CUMULATIVE EXCESS DEMAND		00 00%	00 00%	00 00%		000,000
		PREVIOUS	PRESENT	DIFFERENCE	MULT	KWH USED
ENERGY		00000 000	00000 000	0000 000	1000	00,000,000
SUPPLEMENTAL ENERGY		00000 000	00000 000	0000 000	1000	00,000,000
MAINTENANCE ENERGY		00000 000	00000 000	0000 000	1000	00,000,000
SUPPLEMENTARY SERVICE						
DEMAND			kW	TIMES	\$	EQUALS \$
P/F PENALTY			kW	TIMES	\$	EQUALS \$
ENERGY			kWh	TIMES	\$	EQUALS \$
SUBTOTAL						\$
UNSCHEDULED BACK-UP SERVICE						
DEMAND			kW	TIMES	\$	EQUALS \$
MAINTENANCE SERVICE ON-PEAK						
DEMAND PER-WEEK (IF APPLICABLE)			kW	TIMES	\$	EQUALS \$
ENERGY (IF APPLICABLE)			kWh	TIMES	\$	EQUALS \$
SCHEDULE ENERGY BLOCK (IF APPLICABLE)						\$
TOTAL AMOUNT DUE						\$
OFF-PEAK						
DEMAND PER-WEEK			kW	TIMES	\$	EQUALS \$
ENERGY			kWh	TIMES	\$	EQUALS \$
SUBTOTAL						\$
EXCESS SERVICE						
EXCESS DEMAND (IF APPLICABLE)			kW	TIMES	\$	EQUALS \$
CUMULATIVE EXCESS DEMAND (IF APPLICABLE)			kW	TIMES	\$	EQUALS \$
IMPORTED EXCESS ENERGY (IF APPLICABLE)			kWh	TIMES	\$	EQUALS \$
TOTAL AMOUNT DUE						\$
TOTAL AMOUNT DUE						\$ 00,000.00

LOAD FACTOR ACTUAL 00 00% BILLED 00 00% MILLS PER KWH 00 00

DUE IN IMMEDIATELY AVAILABLE FUNDS ON OR BEFORE THE FIRST WORKING DAY AFTER THE 24TH OF THE MONTH

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark A. Bailey* President and Chief Executive Officer
 Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

[T]
↓

[T]
↓

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 28

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 51

RATES, TERMS AND CONDITIONS – SECTION 1

**STANDARD RATE – QFS – Cogeneration/Small Power Production Sales Tariff – Over 100
KW contd**

[T]

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[T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark A. Bailey* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

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Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 29

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 52

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – LICX – Large Industrial Customer Expansion

[T]
↓

Applicability:

This schedule shall be applicable as follows:

To purchases made by a Member Cooperative for service to any New Customer initiating service after August 31, 1999, including New Customers with a QF as defined in Rate Schedule QFP and QFS, that either initially contracts for five (5) MWs or more of capacity or whose aggregate peak load at any time amounts to five (5) MWs or greater (including any later increases to such load) in which case the entire load shall be thereafter subject to this rate schedule. [T] ↓

To purchases made by a Member Cooperative for expanded load requirements of Existing Customers, including Existing Customers with a QF as defined in Rate Schedules QFP and QFS, where: (i) the customer was in existence and served under the then effective Big Rivers Large Industrial Customer Rate Schedule any time during the Base Year and, (ii) the expanded load requirements are increases in peak load which in the aggregate result in a peak demand which is at least five (5) MWs greater than the customer's Base Year peak demand. [T] ↓

To purchases made by a Member Cooperative for the expanded load requirements of Existing Customers, including Existing Customers with a QF as defined in Rate Schedules QFP and QFS, where: (i) the customer's load was in existence and served through a Rural Delivery Point as defined in Rate Schedule RDS, (ii) the expanded load requirements are increases in peak load which in aggregate result in a peak demand which is at least five (5) MWs greater than the customer's Base Year peak demand; and (iii) the customer requires service through a dedicated delivery point as defined in Rate Schedule LIC. [T] ↓ [T]

Availability:

This schedule is available to any of the Member Cooperatives of Big Rivers for service to certain large industrial or commercial loads as specified in item (a) defining applicability. For all loads meeting the applicability criteria below, no other Big Rivers' tariff rate will be available. As an alternative to this rate schedule, the Member Cooperative may negotiate a "Special Contract Rate" with Big Rivers for application on a case by case basis for loads meeting the applicability criteria above.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
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P.S.C.KY.NO. 24

Original SHEET NO. 30

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 53

RATES, TERMS AND CONDITIONS - SECTION 1

STANDARD RATE – LICX – Large Industrial Customer Expansion contd

[T]
↓

Conditions of Service:

To receive service hereunder, the Member Cooperative must:

Obtain from the customer an executed written contract or amend an existing contract, for electric service hereunder with terms acceptable to Big Rivers. [T]

Enter into a contract with Big Rivers, or amend an existing contract with Big Rivers, to specify the terms and conditions of service between Big Rivers and the Member Cooperative regarding power supply for the customer. [T]

Definitions:

Please see Section 4 for definition common to all tariffs. [T]
↓

Base Year – “Base Year” shall mean the twelve (12) calendar months from September 1998 through August 1999. [T]

Existing Customer – “Existing Customer” shall mean any customer of a Member Cooperative served as of August 31, 1999. [T]

New Customer – “New Customer” shall mean any customer of a Member Cooperative commencing service on or after September 1, 1999. [T]

Special Contract Rate – “Special Contract Rate” shall mean a rate negotiated with a Distribution Cooperative to serve the load requirements of a New Customer or an Existing Customer, which will include, upon request by the Distribution Cooperative, rates based on Real Time Pricing. [T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark E. T. Juby President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 31

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 55

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – LICX – Large Industrial Customer Expansion contd

[T]

Expansion Demand and Expansion Energy:

Expansion Demand and Expansion Energy for the load requirements of a New Customer shall be the Member Cooperative's total demand and energy requirements for the New Customer, including amounts sufficient to compensate for losses on the Big Rivers' transmission system as set forth in the OATT. [T]

Expansion Demand for the expanded local requirements of an Existing Customer shall be the amount in kW by which the customer's Billing Demand exceeds the customer's Base Year peak demand, plus an additional amount of demand sufficient to compensate for losses on the Big Rivers' transmission system as set forth in the OATT. In those months in which there is Expansion Demand, Expansion Energy shall be the amount in kWh by which the customer's kWh usage for the current month exceeds the customer's actual kWh usage for the corresponding month of the Base Year, plus an additional amount of kWh sufficient to compensate for losses on the Big Rivers' transmission system as set forth in the OATT. [T]

Rates and Charges:

Expansion rate and charges shall be the sum of the following, including but not limited to Real-Time pricing: [T]

(1) Expansion Demand and Expansion Energy Rates:

The Expansion Demand rates, Expansion Energy rates, or both shall be established to correspond to the actual costs of power purchased by Big Rivers from Third-Party Suppliers selected by Big Rivers from which Big Rivers procures the supply and delivery of the type and quantity of service required by the Member Cooperative for resale to its customer. Such monthly costs shall include the sum of all Third-Party Supplier charges, including capacity and energy charges, charges to compensate for transmission losses on Third-Party transmission systems, and all transmission and ancillary services charges on Third-Party transmission systems paid by Big Rivers to purchase such Expansion Demand and Expansion Energy and have it delivered to Big Rivers' transmission system.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Markle J. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. _____ 24 _____

Original SHEET NO. 32

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____ 23 _____

Original SHEET NO. 56

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – LICX – Large Industrial Customer Expansion contd

[T]

(2) Expansion Demand Transmission Rate:

Big Rivers shall assess unbundled charges for network transmission service on the Big Rivers' Transmission System according to the rates in the OATT applied to each kW taken as Expansion Demand. [T]

(3) Ancillary Services Rates for Expansion Demand and Expansion Energy:

Big Rivers shall assess unbundled rates for all ancillary services required to serve load served under this rate schedule. Big Rivers shall supply the following six ancillary services as defined and set forth in the OATT: (1) Scheduling System Control and Dispatch; (2) Reactive Supply and Voltage Control from Generation Sources Services; (3) Regulation and Frequency Response Service; (4) Energy Imbalance Service; (5) Operating Reserve – Spinning Reserve Service; and (6) Operating Reserve – Supplemental Reserve Service. [T]

(4) Big Rivers Adder:

In addition to the charges described above, Big Rivers shall charge \$0.38 per kW/month for each kW billed to the Member Cooperative under this tariff for resale by the Member Cooperative to the qualifying customer. [T]

Meters:

Big Rivers shall provide an appropriate meter to all customers served under this rate schedule. [T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. T. Farley President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
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 P.S.C.KY.NO. 24

Original SHEET NO. 33

Big Rivers Electric Corporation
 (Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 58

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – LICX – Large Industrial Customer Expansion Billing Form



BIG RIVERS ELECTRIC CORP.			INVOICE P. O. BOX 24 MONTH ENDING mm/dd/yy		HENDERSON, KY 42419-0024				
TO: LARGE INDUSTRIAL CUSTOMER EXPANSION			ACCOUNT SERVICE FROM		mm/dd/yy	THRU	mm/dd/yy		
DELIVERY POINTS			USAGE:						
USAGE	DEMAND	TIME	DAY	METER	MULT	KW DEMAND			
		00:00 A (or P)	mm/dd		1000	00,000			
POWER FACTOR		BASE	PEAK	AVERAGE		KW DEMAND BILLED			
EXPANSION DEMAND		00 00%	00 00%	00 00%		000,000			
ENERGY		PREVIOUS	PRESENT	DIFFERENCE	MULT.	KWH USED			
EXPANSION ENERGY		00000 000	00000 000	0000 000	1000	00,000,000			
<u>EXPANSION DEMAND & EXPANSION ENERGY</u>									
EXPANSION DEMAND, INCLUDING LOSSESS				kW	TIMES	\$	EQUALS	\$	
P/F PENALTY				kW	TIMES	\$	EQUALS	\$	
EXPANSION ENERGY, INCLUDING LOSSESS				kWh	TIMES	\$	EQUALS	\$	
OTHER EXPANSION SERVICE CHARGES							EQUALS	\$	
SUBTOTAL								\$	
<u>EXPANSION DEMAND TRANSMISSION</u>									
LOAD RATIO SHARE OF NETWORK LOAD								\$	
<u>EXPANSION DEMAND & EXPANSION ENERGY ANCILLIARY SERVICES</u>									
SCHEDULING SYSTEM CONTROL & DISPATCH SERVICE								\$	
REACTIVE SUPPLY & VOLTAGE CONTROL FROM GENERATION SOURCES SERVICE								\$	
REGULATION & FREQUENCY RESPONSIVE SERVICE								\$	
ENERGY IMBALANCE SERVICE								\$	
OPERATING RESERVE – SPINNING RESERVE SERVICE								\$	
OPERATING RESERVE – SUPPLEMENTAL RESERVE SERVICE								\$	
SUBTOTAL								\$	
<u>BIG RIVERS ADDER</u>									
EXPANSION DEMAND				kW	TIMES	\$	EQUALS	\$	
FUEL ADJUSTMENT CLAUSE				0,000,000	kWh	AT	\$0 0000000	EQUALS	\$
ENVIRONMENTAL SURCHARGE				0,000,000	kWh	AT	\$0 0000000	EQUALS	\$
UNWIND SURCREDIT				0,000,000	kWh	AT	\$0 0000000	EQUALS	\$
MEMBER RATE STABILITY MECHANISM								\$	
CSR								\$	
RRES				0,000,000	kWh	AT	\$0 0000000	EQUALS	\$
REBATE ADJUSTMENT								\$	
NSNFP				0,000,000	kWh	AT	\$0 0000000	EQUALS	\$
TOTAL AMOUNT DUE								\$	



LOAD FACTOR
 ACTUAL 00 00% BILLED 00 00%

MILLS PER KWH
 00 00

DUE IN IMMEDIATELY AVAILABLE FUNDS ON OR BEFORE THE FIRST WORKING DAY AFTER THE 24TH OF THE MONTH

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Markel T. Farley President and Chief Executive Officer
 Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 34

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 59

RATES, TERMS AND CONDITIONS – SECTION 2

CSR - Voluntary Price Curtailable Service Rider:

[T]

Availability:

This Rider is available to the Member Cooperatives of Big Rivers to be used in conjunction with any of Big Rivers' standard tariffs or special contracts, for Curtailable Service offered by a Member Cooperative to individual customers (CS Customers) capable of curtailing at least 1,000 kW of load upon request.

[T]

Conditions of Service:

- (1) Any request for curtailment under this Rider shall be made by Big Rivers through its Members Cooperatives. Each request for curtailment made by Big Rivers shall set forth the Terms of Curtailment in accordance with this Rider.
- (2) Each curtailment will be voluntary and the Member Cooperative may accept or decline the Terms of Curtailment offered by Big Rivers.
- (3) Big Rivers and the Member Cooperative shall mutually agree upon the method which shall be used to notify each CS Customer of a curtailment request under the provisions of this Rider. The method shall specify the means of communicating such curtailment (e.g., telephone, pager) and shall designate the CS Customer's representative(s) to receive said notification. The Member Cooperative is ultimately responsible for delivering and acting upon a curtailment notification from Big Rivers.
- (4) Big Rivers will endeavor to provide as much advance notice as possible of requests for curtailments under this Rider including an estimate of the duration of such curtailments. However, upon acceptance of the Terms of Curtailment, the load of the CS Customer, subject to those terms, shall be curtailed with as little as one (1) hour of advance notification.

[T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. T. Farley President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 35

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 60

RATES, TERMS AND CONDITIONS – SECTION 2

CSR - Voluntary Price Curtailable Service Rider contd.

[T]

- (5) No responsibility or liability of any kind shall attach to or be incurred by Big Rivers for, or on account of, any loss, cost, expense or damage caused by or resulting from, either directly or indirectly, any notice of curtailment or curtailment of service under the provisions of this Rider.
- (6) Big Rivers reserves the right to require verification of a CS Customer's ability to curtail its load. Inability to provide verification will be considered by Big Rivers when prioritizing requests for curtailment.
- (7) The Member Cooperative shall not receive a Curtailment Savings Payment for any curtailment period in which a CS Customer's curtailable load is already down for an extended period due to a planned or unplanned outage as a result of vacation, renovation, repair, refurbishment, force majeure, strike or any event other than the customer's normal operating conditions.

CS Curtailment Profiles:

[T]

For each of its CS Customers, the Member Cooperatives shall submit a CS Curtailment Profile Form. CS Curtailment Profiles shall include such information as:

- (1) The maximum number of hours per day that the CS Customer has the ability to curtail.
- (2) The maximum number of days and maximum number of consecutive days by month that the CS Customer has the ability to curtail.
- (3) The Minimum Curtailment Price at which each CS Customer is willing to Curtail.
- (4) The Minimum Curtailable Demand and the Maximum Curtailable Demand curtailable by the CS Customer upon request.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. T. Zinke President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 36

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 62

RATES, TERMS AND CONDITIONS – SECTION 2

CSR - Voluntary Price Curtailable Service Rider contd.

- (5) The Member Cooperative may modify the Curtailment Profile for a CS Customer upon thirty (30) days notice in writing.

Curtailed Demand and Energy:

[T]

Hourly Curtailed Demands of a CS Customer shall be determined for each curtailment period for which the CS Customer has accepted Big Rivers' Terms of Curtailment.

For each curtailment period, Hourly Curtailed Demands for each CS Customer shall be defined as the differences between the CS Customer's Demand Requirements and the actual demands measured in each hour of the curtailment period. The Demand Requirements may generally be the average of the CS Customer's demands measured in the four hours prior to the hour immediately preceding the curtailment period, provided that Big Rivers may use an average of the demands measured in any two or more of the four hours to provide a more representative estimate of the CS Customer's Hourly Curtailed Demands. The Curtailment Energy of each curtailment period shall be the sum of the Hourly Curtailed Demands.

Terms of Curtailment:

[T]

For each curtailment request, Big Rivers shall identify the CS Customer(s) (when so directed by the Member Cooperative) to be curtailed. Big Rivers shall inform the Member Cooperative or each CS Customer of a curtailment request in accordance with the agreed upon method of notification, at which time the Terms of Curtailment shall be defined. The Terms of Curtailment shall include the following:

- (1) The time at which each curtailment period shall begin is to be established by Big Rivers. At least one (1) hour advance notice of each request for curtailment shall be provided.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 37

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 62

RATES, TERMS AND CONDITIONS - SECTION 2

CSR - Voluntary Price Curtailable Service Rider contd.

[T]

- (2) The requested curtailment duration in clock hours to be established by Big Rivers.
- (3) The Curtailment Price to be paid by Big Rivers for each curtailment. The Curtailment Price shall be determined by Big Rivers on a case by case basis but in each case shall not be less than the Minimum Curtailment Price.
- (4) The Member Cooperative shall specify or arrange for the CS Customer to specify:
 - a. The demand in kW (Curtailable Demand) that will be curtailed during the curtailment period, which shall not be less than the Minimum Curtailable Demand.
 - b. The Maximum Curtailment Period Demand (MCPD) to be purchased by the CS Customer during the curtailment period, which shall be the maximum hourly demand to be delivered by Big Rivers to the Member Cooperative for resale to the CS Customer.

Curtailment Savings Payment:

[T]

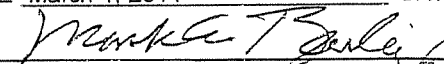
The Curtailment Savings Payment for each curtailment period shall be equal to the product of the Curtailment Energy times the Curtailment Price for each respective curtailment period.

Monthly Savings Payment:

[T]

The Member Cooperative's Monthly Savings Payment shall be equal to the sum of the Curtailment Savings Payments for the calendar month, less any charges computed for Excess Energy. The Monthly Savings Payment will be paid directly to the Member Cooperative by check or billing credit. A Statement will be provided with each Monthly Savings Payment showing the amounts attributable to each CS Customer. This amount will be recorded in the Rural Utilities

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY  President and Chief Executive Officer
Big Rivers Electric Corporation, 2015th St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. _____ 24 _____

Original SHEET NO. 38

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____ 23 _____

Original SHEET NO. 63

RATES, TERMS AND CONDITIONS – SECTION 2

CSR - Voluntary Price Curtailable Service Rider contd.

[T]

Service's Uniform System of Accounts – Electric under Other Power Supply Expenses, Account 557 – Other Expenses, such that the separate identity of this cost is preserved.

Charges for Excess Energy:

[T]

For any CS Customer whose Curtailable Demand is equal to or greater than 5,000 kW, should the Hourly Curtailed Demand be less than 75% of the Curtailable Demand in any hour of the curtailment period, then the Excess Demand for that hour shall be the difference between the Hourly Curtailed Demand and 75% of the Curtailable Demand. There will be no Excess Demand for any CS Customer who's Curtailable Demand is less than 5,000 kW. Excess Energy is the sum of any hourly Excess Demands.

Any Excess Energy recorded during a curtailment period shall be charged at 150% of the Curtailment Price, in addition to the charges contained in the standard applicable rate for electric service. For any CS Customer who's Hourly Curtailed Demand is less than 75% of their Curtailable Demand, Big Rivers may not, at its discretion, allow such CS Customer to benefit from future curtailment opportunities.

Term:

[T]

Contracts under this Rider may be made for an initial period of one (1) year and shall remain in effect thereafter until either party provides to the other at least 30 days' written notice prior to the start of the next year of its intention to discontinue service under the terms of this Rider.

Special Terms and Conditions:

[T]

CS Customer Information, including, but not limited to, CS Curtailment Profiles, shall remain confidential.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark A. Jolley* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 39

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 64

RATES, TERMS AND CONDITIONS – SECTION 2

CSR - Voluntary Price Curtailable Service Rider contd.

[T]

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[T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark A. Bailey* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 40

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 65

RATES, TERMS AND CONDITIONS – SECTION 2

RRES - Renewable Resource Energy Service:

[T]

Applicability:

[T]

Applicable in all territory served by Big Rivers' member cooperatives.

Availability:

[T]

Renewable Resource Energy service is available in accordance with the terms of this tariff rider to any Big Rivers Member purchasing wholesale power for delivery at any Rural Delivery Point or Large Industrial Customer Delivery Point on its system under Rate Schedule RDS, Rate Schedule LIC or Rate Schedule LICX, subject to Big Rivers' general rules and regulations on file with the Public Service Commission of Kentucky. For purposes of this renewable resource energy service tariff rider, (i) the term "Renewable Resource Energy" means electric energy generated from solar, wind, ocean, geothermal energy, biomass, or landfill gas, and (ii) the term "biomass" means any organic material that is available on a renewable or recurring basis, including dedicated energy crops, trees grown for energy production, wood waste and wood residues, plants (including aquatic plants, grasses, and agricultural crops), residues, fibers, animal wastes and other organic waste materials (but not including unsegregated municipal solid waste (garbage)), and fats and oils.

[T]

Conditions of Service:

[T]

- (1) Renewable Resource Energy service availability is contingent upon Big Rivers' ability to purchase a wholesale supply of Renewable Resource Energy in the quantity and at the quality requested by a Member Cooperati

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark E. Bailey* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 41

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 66

RATES, TERMS AND CONDITIONS – SECTION 2

RRES - Renewable Resource Energy Service contd

[T]

- (2) Big Rivers will make Renewable Resource Energy service available to a Member to support a contract for Renewable Resource Energy service entered into between a Member and one of its retail members, and approved by Big Rivers. That contract must commit the Member to sell, and the retail member to buy, Renewable Resource Energy in a specified number of 100 kWh blocks per month for a period for not less than one year. Upon approval of the contract by Big Rivers, the purchase and payment obligations of the retail member stated in that contract (less any retail mark-up of the Member) will become the wholesale take-or-pay obligation of the Member to Big Rivers, until (i) the retail member contract expires by its own terms, or (ii) the termination date for the contract of the retail member specified in a written notice from the Member to Big Rivers, which date is a date no earlier than the date on which the written notice from the Member is received by Big Rivers.

Monthly Rate:

The monthly rate for Renewable Resource Energy is the rate in the rate schedule under which the Member is purchasing electricity for its retail member who contracts to purchase Renewable Resource Energy, except that the energy rate is: \$5.50 per 100 kWh block (\$0.055 per kWh), subject to any adjustment, surcharge or surcredit that is or may become applicable under that wholesale rate schedule. This rate charged to a Member for a kWh of Renewable Resource Energy is in lieu of the energy rate that would otherwise be applicable to that energy purchase under Rate Schedule RDS, Rate Schedule LIC or Rate Schedule LICX. Renewable Resource Energy purchased by a Member in any month will be conclusively presumed to be the first kWh delivered to that Member in that month.

[T]

[T]

[T]

Billing:

Sales of Renewable Resource Energy are subject to the terms of service and payment of the wholesale rate schedule under which Renewable Resource Energy is purchased.

[T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. Zinke President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 42

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 67

RATES, TERMS AND CONDITIONS – SECTION 2

RRES - Renewable Resource Energy Service contd

[T]

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[T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark C. Boyle* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 43

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 68

RATES, TERMS AND CONDITIONS – SECTION 2

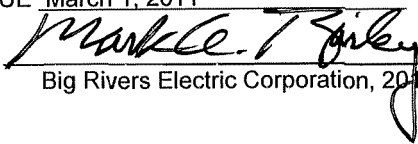
RRES - Renewable Resource Energy Service contd

[T]

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[T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY  President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 44

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 69

RATES, TERMS AND CONDITIONS – SECTION 2

RA - Rebate Adjustment:

[T]

Applicability:

Applicable in all territory served by Big Rivers' Member Cooperatives.

Availability:

Available pursuant to Section 3 (Discount Adjustment) of this tariff for all service under the following Big Rivers standard rate schedules: (i) Rural Delivery Service, (ii) Large Industrial Customer Rate, and (iii) Large Industrial Customer Expansion Rate, but only to the extent of service priced under schedule LIC.

[T]
↓

Definitions:

Please see Section 4 for definitions common to all tariffs.

[T]

“Smelters” are the aluminum reduction facilities of Alcan Primary Products Corporation and Century Aluminum of Kentucky General Partnership, as further described under the Wholesale Smelter Agreements.

“Smelter Agreements” are the two Wholesale Electric Service Agreements each dated as of July 1, 2009, between Big Rivers and Kenergy with respect to service by Kenergy to a Smelter.

[T]

Rebate Adjustment:

In the event that there is a Rebate to the Smelters during a fiscal year under Section 4.9 of the Smelter Agreements, then Big Rivers, subject to approval from its Board of Directors, may request Kentucky Public Service Commission (“Commission”) authorization to provide a cash rebate to its Members pursuant to subsection 1 of KRS 278.455. The amount of a Rebate Adjustment, if any, will be the amount approved by order of the Commission. The Rebate Adjustment will be provided as a lump-sum

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. Zibley President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 45

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 70

RATES, TERMS AND CONDITONS – SECTION 2

RA - Rebate Adjustment contd

[T]

credit to Members. Any rebate would be credited to the power bills to Members during a single month of the year. Rebates to Members shall be computed by allocating the total rebate amount to each Member system on the basis of total Unadjusted Billing Revenues received from each Member during the fiscal year for which the rebate amount was established. Unadjusted Billing Revenues shall equal the total of all bills issued to Members for service under Rate Schedules RDS, LIC, LICX (but only to the extent of service priced under Rate Schedule LIC), and RRES. Big Rivers will apply to the Commission for authorization to provide a rebate to Members within six months after the end of the fiscal year. The rebate would then be provided to Members upon receipt of Commission approval.

[T]
↓

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark Q. Zarkey* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. _____ 24 _____

Original SHEET NO. 46

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____ 23 _____

First Revised SHEET NO. 71

RATES, TERMS AND CONDITIONS – SECTION 2

ES - Environmental Surcharge:

[T]

Applicability:

To all Big Rivers' Members.

[T]

Availability:

The Environmental Surcharge ("ES") is a mandatory rider to all sales by Big Rivers to its Members, including Base Energy sales to the Smelters under the two Wholesale Electric Service Agreements each dated as of July 1, 2009, between Big Rivers and Kenergy with respect to service by Kenergy to the Smelters, but excluding (i) Supplemental and Back-Up Energy sales to the Smelters under those two agreements and (ii) Backup Power Service and Energy Imbalance Service to Kenergy for Domtar Paper Company, LLC (in the aggregate, "Jurisdictional Sales").

Rate:

The ES shall provide for monthly adjustments based on a charge per kWh equal to the difference between the environmental compliance costs in the base period and in the current period based on the following formula:

$$\text{CESF} = \text{Net Jurisdictional E(m)}/\text{Jurisdictional S(m)}$$

$$\text{MESF} = \text{CESF} - \text{BESF}$$

MESF = Monthly Environmental Surcharge Factor

CESF = Current Environmental Surcharge Factor

BESF = Base Environmental Surcharge Factor of \$0.00000/kWh

Where E(m) is the total of each approved environmental compliance plan revenue requirement of environmental costs for the current expense month and S(m) is the kWh sales for the current expense month as set forth below

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY  President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 47

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

First Revised SHEET NO. 72

RATES, TERMS AND CONDITIONS – SECTION 2

ES - Environmental Surcharge contd

[T]

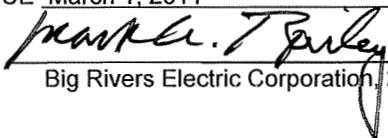
Definitions:

(1) $E(m) = OE - BAS$

Where:

- (a) OE represents the Monthly Pollution Control Operating Expenses, defined as the operating and maintenance expense and emission allowance expense of approved environmental compliance plans; and
 - (b) BAS is the net proceeds from By-Products and Emission Allowance Sales.
- (2) Total E(m) is multiplied by the Jurisdictional System Allocation Ratio to arrive at Jurisdictional E(m). The Jurisdictional Allocation Ratio is the ratio of the kWh Jurisdictional Sales to which the ES will be applied for the current expense month, divided by the sum of kWh of (i) Jurisdictional Sales, (ii) off-system sales, (iii) Supplemental and Back-Up sales to the Smelters, and (iv) Backup Power Service and Energy Imbalance Service to Kenergy for Domtar Paper Company, LLC for the current expense month.
- (3) Jurisdictional E(m) is adjusted for Over/(Under) Recovery and, if ordered by the Public Service Commission, a Prior Period Adjustment to arrive at Net Jurisdictional E(m).
- (4) The current expense month (m) shall be the second month preceding the month in which the ES is billed.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY  President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. _____ 24 _____

Original SHEET NO. 48

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____ 23 _____

Original SHEET NO. 73

RATES, TERMS AND CONDITIONS – SECTION 2

FAC - Fuel Adjustment Clause:

[T]

Applicability:

To all Big Rivers' Members.

[T]

Availability:

The Fuel Adjustment Clause ("FAC") is a mandatory rider to all wholesale sales by Big Rivers to its Members, including Base Energy sales to the Smelters under the two Wholesale Electric Service Agreements each dated as of July 1, 2009, between Big Rivers and Kenergy with respect to service by Kenergy to the Smelters but excluding Supplemental and Back-Up Energy sales to the Smelters under those two Agreements.

- (1) The FAC shall provide for periodic adjustment per kWh of sales when the unit cost of fuel [F(m)/S(m)] is above or below the base unit cost of \$0.01072 per kWh [F(b)/S(b)]. The current monthly charges shall be increased or decreased by the product of the kWh furnished during the current month and the FAC factor for the preceding month where the FAC factor is defined below:

$$\text{FAC Factor} = \frac{F(m) - F(b)}{S(m) - S(b)}$$

Where "F" is the expense of fossil fuel in the base (b) and current (m) periods; and S is sales in the base (b) and current (m) periods as defined in 807 KAR 5:056, all defined below:

- (2) Fuel cost (F) shall be the most recent actual monthly cost of:
- (a) Fossil fuel consumed in the utility's own plants, and the utility's share of fossil and nuclear fuel consumed in jointly owned or leased plants, plus the cost of fuel which would have been used in plants suffering forced generation or transmission outages, but less the cost of fuel related to substitute generation, plus

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. T. Spivey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 49

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 74

RATES, TERMS AND CONDITIONS – SECTION 2

FAC - Fuel Adjustment Clause contd.

[7]

- (b) The actual identifiable fossil and nuclear fuel costs associated with energy purchased for reasons other than identified in paragraph (c) below, but excluding the cost of fuel related to purchases to substitute the forced outages, plus
 - (c) The net energy cost of energy purchases, exclusive of capacity or demand charges (irrespective of the designation assigned to such transaction) when such energy is purchased on an economic dispatch basis and exclusive of energy purchases directly related to Supplemental and Back-Up Energy sales to the Smelters. Included therein may be such costs as the charges for economy energy purchased and the charges as a result of scheduled outages, also such kinds of energy being purchased by the buyer to substitute for its own higher cost energy; and less
 - (d) The cost of fossil fuel, as denoted in (2)(a) above, recovered through inter-system sales including the fuel costs related to economy energy sales and other energy sold on an economic dispatch basis.
 - (e) All fuel costs shall be based on weighted average inventory costing.
- (3) Forced outages are all non-scheduled losses of generation or transmission which require substitute power for a continuous period in excess of six (6) hours. Where forced outages are not a result of faulty equipment, faulty manufacture, faulty design, faulty installations, faulty operation, or faulty maintenance, but are Acts of God, riot, insurrection or acts of public enemy, the utility may, upon proper showing, with the approval of the Commission, include the fuel cost of substitute energy in the adjustment.
- (4) Sales (S) shall be kWh sold, excluding inter-system sales and Supplemental and Back-Up Energy sales to the Smelters. Where for any reason, billed system sales cannot be coordinated with fuel costs for the billing period, sales may be equated to the sum of (i) generation, (ii) purchases, (iii) interchange in, less (iv) energy associated with pumped storage operations, less (v) inter-system sales referred to

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P.S.C.KY.NO. 24

Original SHEET NO. 50

Big Rivers Electric Corporation
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CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 75

RATES, TERMS AND CONDITIONS – SECTION 2

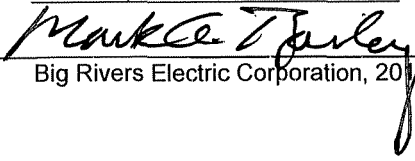
FAC - Fuel Adjustment Clause contd

[7]

in subsection (2)(d) above, less (vi) total system losses. Utility-used energy shall not be excluded in the determination of sales (S).

- (5) The cost of fossil fuel shall include no items other than the invoice price of fuel less any cash or other discounts. The invoice price of fuel includes the cost of the fuel itself and necessary charges for transportation of the fuel from the point of acquisition to the unloading point, as listed in Account 151 of the FERC Uniform System of Accounts for Public Utilities and Licenses.
- (6) Current (m) period shall be the second month preceding the month in which the FAC factor is billed.

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RATES, TERMS AND CONDITIONS – SECTION 2

MRSM – Member Rate Stability Mechanism:

[T]

Applicability:

Applicable in all territory served by Big Rivers' Member Cooperatives.

Availability:

Available pursuant to Section 3 (Discount Adjustment) of this tariff for all service under the following Big Rivers standard rate schedules: (i) Rural Delivery Service, (ii) Large Industrial Customer, and (iii) Large Industrial Customer Expansion, but only to the extent of service priced under schedule LIC, provided that the MRSM shall terminate on the first day of the month following the month in which the balance in the RER Fund (as described in the Rural Economic Reserve Rider) equals zero.

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Definitions:

Please see Section 4 for definitions common to all tariffs.

[T]

“Smelters” are the aluminum reduction facilities of Alcan Primary Products Corporation and Century Aluminum of Kentucky General Partnership, as further described under the Wholesale Smelter Agreements.

“Smelter Agreements” are the two Wholesale Electric Service Agreements each dated as of July 1, 2009, between Big Rivers and Kenergy with respect to service by Kenergy to a Smelter.

Member Rate Stability Mechanism:

Big Rivers has established an Economic Reserve of \$157 million, which will be used to offset the effect of billing the FAC and Environmental Surcharge to non-Smelter sales, after taking into account the credits received from the Unwind Surcredit and the Rebate Adjustment. The Economic Reserve is established as a stand-alone investment account, accruing interest. The MRSM will draw on the Economic Reserve to mitigate the monthly impacts of the FAC and

[T]
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[T]

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RATES, TERMS AND CONDITIONS – SECTION 2

MRSM – Member Rate Stability Mechanism contd

Environmental Surcharge on each non-Smelter Member's bill, net of the credits received under the Unwind Surcredit and Rebate Adjustment. Each month the MRSM will mitigate the dollar impact of billings under the FAC and Environmental Surcharge *less* the total dollar amounts received under the Unwind Surcredit, *less* a monthly pro-rata portion of any lump sum rebates provided under the Rebate Adjustment, *less* the Expense Mitigation Adjustment (EMA) which is defined below. The amount of the (MRSM) credit provided to each member system during a month will each equal (i) the total amount of FAC charges billed to the member during the month, *plus* (ii) the total dollar amount of Environmental Surcharge charges billed to the member during the month, *less* (iii) the total dollar amount of the Unwind Surcredits credited to the member during the month, *less* (iv) one-twelfth (1/12) of any rebates provided under the Rebate Adjustment during the current month or during any of the 11 preceding months, *less* (v) the total dollar amount of the Expense Mitigation Adjustment (EMA) charged to the member during the month; provided that the amounts subtracted in items (iii), (iv) and (v) cannot exceed the total of items (i) and (ii) in which case the monthly MRSM adjustment would be zero.

[T]
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[T]

Expense MITIGATION FACTOR (EMF) AND ADJUSTMENT (EMA)

The EMF shall be the following:

- I. \$0.000 per kWh for the first twelve (12) months following July 17, 2009;
- II. \$0.002 per kWh for months 13 through 24 following July 17, 2009;
- III. \$0.004 per kWh for months 25 through 36 following July 17, 2009;
- IV. \$0.006 per kWh for months 37 through 48 following July 17, 2009;
- V. \$0.007 per kWh for months 49 through 60 following July 17, 2009; and
- VI. \$0.009 per kWh for months 61 through the termination of this MRSM tariff.

[T]
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RATES, TERMS AND CONDITIONS – SECTION 2

MRSM – Member Rate Stability Mechanism contd:

[T]

The EMA for the month shall be the EMF multiplied by the S (m) which is the jurisdictional sales to which this tariff applies for the current expense month. The EMF and EMA will expire after both the Economic Reserve and the Rural Economic Reserve funds have been exhausted.

[T]
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If any portion of FAC or Environmental Surcharge costs are transferred to or from base rates after July 17, 2009, then the MRSM will account for any effect of such transfers so that the Members will not see any impact on their bills, either positive or negative, of such transfers.

[T]

The MRSM adjustment shall be no longer applicable once the Economic Reserve is exhausted, but the MRSM shall remain a schedule in this tariff until the RER Fund is depleted, as described in the "Availability" section of this schedule. During the last month of the MRSM, the amount remaining in the Economic Reserve will be prorated to each member on the basis of the total FAC and Environmental Surcharge charges applicable to non-Smelter sales less credits under the Unwind Surcredits, less monthly prorated amounts under the Rebate Adjustment and less the EMA as applicable.

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[T]

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RATES, TERMS AND CONDITIONS – SECTION 2

MRSM – Member Rate Stability Mechanism contd:

[T]

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Original SHEET NO. 80

RATES, TERMS AND CONDITIONS – SECTION 2

US -Unwind Surcredit:

[T]

Applicability:

Available pursuant to Section 3 (Discount Adjustment) of this tariff for all service under the following Big Rivers standard rate schedules: (i) Rural Delivery Service, (ii) Large Industrial Customer, and (iii) Large Industrial Customer Expansion, but only to the extent of service priced under schedule LIC.

[T]
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Availability:

This Unwind Surcredit (US) schedule is a rider for application to non-Smelter wholesale sales by Big Rivers under the following Big Rivers standard rate schedules: (i) Rural Delivery Service, (ii) Large Industrial Customer, and (iii) Large Industrial Customer Expansion, but only to the extent of service priced under schedule LIC. The funding for the Unwind Surcredit is made available through the Surcredit provisions of the Smelter Agreements at Sections 4.11.

[T]
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Definitions:

Please see Section 4 for definitions common to all tariffs.

[T]

“Smelters” are the aluminum reduction facilities of Alcan Primary Products Corporation and Century Aluminum of Kentucky General Partnership, as further described under the Wholesale Smelter Agreements.

“Smelter Agreements” are the two Wholesale Electric Service Agreements each dated as of July 1, 2009, between Big Rivers and Kenergy with respect to service by Kenergy to a Smelter.

Determination of the Unwind Surcredit:

- (1) The billing amount computed for all non-smelter wholesale sales to which this US is applicable shall be decreased at a rate per kWh in accordance with the following formula:

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RATES, TERMS AND CONDITIONS – SECTION 2

US-Unwind Surcredit contd

[T]

US – Surcredit + Actual Adjustment + Balance Adjustment

Where Surcredit is the per kWh factor calculated by dividing (a) the estimate Surcharge value for the upcoming calendar year (or for remaining months in the current calendar year for the initial implementation of this Unwind Surcredit) by (b) Big Rivers' estimated non-smelter sales (NSS) to its Members for the corresponding calendar year. The Surcredit factor shall be re-determined annually with an effective date of January 1 of each calendar year.

Actual Adjustment is an adjustment which compensates for the difference between (a) the amount returned to Members through the application of the Surcredit factor and (b) the Surcharge amounts paid by the Smelters during the preceding calendar year as adjusted for any over-or-under-recoveries as specified in the Smelter Agreements. The Actual Adjustment factor shall be re-determined annually with an effective date of April 1 of each calendar year.

Balance Adjustment is an adjustment that compensates for any over-or-under-recoveries through application of the previous Actual Adjustment and previous Balance Adjustments. The Balance Adjustment factor shall be re-determined annually with an effective date of July 1 of each calendar year.

- (2) The estimated Surcharge value is the annual payments that Big Rivers expects to receive from the Smelters during the upcoming calendar year in accordance with the Wholesale Smelter Agreements at Section 4.11.
- (3) Non-Smelter Sales (NSS) shall be the estimated kWh sales for the upcoming calendar year made at wholesale by Big Rivers to its Members under Big Rivers' standard rate schedules: (i) Rural Delivery Service, (ii) Large Industrial Customer, and (iii) Large Industrial Customer Expansion, but only to the extent of service priced under schedule LIC, for resale to Kentucky ratepayers specifically excluding all sales for resale to the Smelters.
- (4) The applicability of the US shall terminate when the funds provided under Section 4.11 of the Wholesale Smelter Agreements are exhausted.

[T]

[T]
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RATES, TERMS AND CONDITIONS – SECTION 2

RER - Rural Economic Reserve Rider:

[T]

Applicability:

Applicable in all territory served by Big Rivers' Member Cooperatives.

Availability:

Available pursuant to Section 3 (Discount Adjustment) of this tariff for electric service provided by Big Rivers to its Member Rural Electric Cooperatives for all Rural Delivery Points served under Rate Schedule RDS.

[T]
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Definitions:

Please see Section 4 for definitions common to all tariffs.

[T]

"Rural Customers" are retail customers of Members served under Standard Rate Schedule RDS.

[T]

(RER) Adjustment:

Big Rivers has established a Rural Economic Reserve ("RER") regulatory liability account of \$60,855,790.94 ("RER Fund") which will be used to credit the bills rendered to the Rural Customers pursuant to the Commission's Order in Case No. 2007-00455. The RER is established as a stand-alone investment account, accruing interest and is and will be invested in interest bearing U.S. Treasury notes.

[T]

The Rural Economic Reserve Rider will draw on the RER Fund to mitigate the monthly impacts of the FAC and Environmental Surcharge on each Rural Member's bill, net of the credits received under the Unwind Surcredit and the Rebate Adjustment. Each month the RER will mitigate the dollar impact of billings under the FAC and Environmental Surcharge *less* the total dollar amounts received under the Unwind Surcredit, *less* a monthly pro-rata portion of any lump sum rebates provided under the Rebate Adjustment, *less* the Expense Mitigation Adjustment (EMA) defined in the Member Rate Stability Mechanism. The amount of the Rural Economic Reserve Rider credit provided to each member system during the month will equal (i) the total amount of FAC charges associated with the RDS billed to the member during the month, plus (ii) the total dollar amount of the Unwind Surcharge charges associated with the Rural Delivery Service Rate

[T]
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Big Rivers Electric Corporation
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RATES, TERMS AND CONDITIONS – SECTION 2

RER - Rural Economic Reserve Rider contd:

Schedule billed to the member during the month, *less* (iii) the total dollar amount of the Unwind Surcredits associated with the RDS Credited to the member during the month, *less* (iv) one-twelfth (1/12) of any rebates associated with the Rural Delivery Service Rate Schedule provided under the Rebate Adjustment During the current month or during any of the 11 preceding months, less (v) the total dollar amount of the Expense Mitigation Adjustment (EMA) associated with the RDS charged to the member during the month; provided that the amounts subtracted in items (iii), (iv) and (v) cannot exceed the total of items (i) and (ii) in which case the monthly Rural Economic Reserve Rider adjustment would be zero.

If any portion of FAC or Environmental Surcharge costs are transferred to or from base rates after July 17, 2009, then the RER Rider will account for any effect of such transfers so that the Rural Members will not see any impact on their bills, either positive or negative, of such transfers.

During the last month of the RER Rider, the amount remaining in the Rural Economic Reserve will be prorated to each Member on the basis of the total FAC and Environmental Surcharge charges applicable to Rural sales less credits under the Unwind Surcredits, less monthly prorated amounts under the Rebate Adjustment and less the Expense Mitigation Adjustment as applicable.

Expense Mitigation Adjustment:

The Expense Mitigation Adjustment (EMA) for each month shall be the Expense Mitigation Factor multiplied by the Rural jurisdictional sales for the current expense month. The Expense Mitigation Factor used to calculate the EMA during any month in which the RER Rider is billed will be based on the EMF schedule established in the Member Rate Stability Mechanism (MRSM) Tariff. Therefore, the appropriate EMF for a given month will be determined based on the original effective date of the MRSM Tariff (July 17, 2009) and the number of months the current month is past that date.

Term of RER Rider:

This RER Rider shall be effective beginning in the month in which the amounts in the Non-Smelter Economic Reserve (as described in the Member Rate Stability Mechanism Rider) are insufficient to fully fund the MRSM credit.

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[7]



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Big Rivers Electric Corporation
(Name of Utility)

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_____ SHEET NO. _____

RATES, TERMS AND CONDITIONS – SECTION 2

Non-Smelter Non-FAC PPA

[N]

Applicability

Applicable in all territory served by Big Rivers' Member Cooperatives.

Availability

To all sales under the following Big Rivers standard rate schedules: (i) Rural Delivery Service, (ii) Large Industrial Customer, and (iii) Large Industrial Customer Expansion, but only to the extent of service priced under schedule LIC.

Definitions

Please see Section 4 for definitions common to all tariffs.

“Smelters” are the aluminum reduction facilities of Alcan Primary Products Corporation and Century Aluminum of Kentucky General Partnership, as further described in the Wholesale Smelter Agreements.

“Smelter Agreements” are the two Wholesale Electric Service Agreements each dated as of July 1, 2009, between Big Rivers and Kenergy with respect to service by Kenergy to a Smelter.

Description

The Non-Smelter Non-FAC PPA (“NSNFP”) Factor shall be calculated as a per-kWh billing credit or charge applied on a monthly basis, for each applicable rate schedule as follows:

$$\text{NSNFP Factor} = \text{RA} / \text{KWH}$$

Where

RA is the balance in the NSNFP Regulatory Account, established pursuant to the March 6, 2009 Order of the Public Service Commission in Case No. 2007-00455, as of June 30th of the current year and determined as provided below in the “Calculation of Purchased Power Expense” section;
and

KWH is the estimated Non-Smelter Applicable Sales (NSS), defined below, for the twelve month service period beginning September 1st of the current year through and including August 31st of the following year

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RATES, TERMS AND CONDITIONS – SECTION 2

Non-Smelter Non-FAC PPA contd

[N]

The NSNFP Factor shall be calculated based upon the June 30th balance and applied to bills for service beginning September 1st of the current year. The current NSNFP Factor shall remain in place for service through and including August 31st of the following year, at which time it will be updated in accordance with the formula above.

An over- or under- recovery shall be calculated using actual amounts and shall be included in the NSNFP Regulatory Account balance for recovery in the subsequent period.

Special Conditions

1) First Twelve Months

For the initial implementation of this rate mechanism, the NSNFP Factor shall be designed to return the Regulatory Liability balance as of June 30, 2011, over twenty-four (24) months beginning with the bills for September 2011 service. After this factor has been in place for twenty-four (24) months, any remaining over- or under- recovery shall be included in the Non-FAC PPA Regulatory Account balance for recovery in the subsequent period.

2) Second Twelve Months

For the service periods beginning September 1, 2012, and ending August 31, 2013, two NSNFP Factors shall be in place. The first is the credit for months thirteen (13) through month twenty-four (24) of the credit noted in the First Twelve Months section above. The second is the NSNFP Factor calculated in accordance with the standard formula:

$$\text{NSNFP Factor} = \text{RA} / \text{KWH}$$

Where

RA is the Non-FAC PPA Regulatory Account balance as of June 30, 2012 and

KWH is the estimated Non-Smelter Applicable Sales (NSS) for the twelve (12) months beginning September 1, 2012 through and including August 31, 2013.

The two NSNFP Factors will be applied simultaneously over the twelve month service period from September 1, 2012 to August 31, 2013.

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RATES, TERMS AND CONDITIONS – SECTION 2

Non-Smelter Non-FAC PPA contd.

[N]

3) Third Twelve Months and Subsequent Twelve-Month Periods

For the service periods beginning September 1, 2013, only one NSNFP Factor shall be in place, calculated in accordance with the standard formula noted herein.

Calculation of Purchase Power Expense

Purchased Power Expense:

The monthly amount of purchased power expense that is recorded in the NSNFP Regulatory Account (PP(x)) is determined as provided in this section.

Definitions:

“Account” is the specified numbered account as set forth in the Uniform System of Accounts – Electric, promulgated under Bulletin 1767B-1 by the Rural Utilities Service, an agency of the U.S. Department of Agriculture.

“SEPA” is the Southeastern Power Administration, an agency of the U.S. Department of Energy, or any successor agency.

“Wholesale Smelter Agreements” are the Alcan Wholesale Agreement and the Century Wholesale Agreement.

Determination of the PP(x):

The PP(x) shall be determined in accordance with the following formula:

$$PP(x) = (PP(m)/S(m) - PP(b)/S(b)) \times NSS(m)$$

Where PP(m) is the current Purchased Power Costs for the month; S(m) is the current Applicable Sales; PP(b) is the Purchase Power Cost for the base period; and S(b) is the sales in the base period,

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RATES, TERMS AND CONDITIONS – SECTION 2

Non-Smelter Non-FAC PPA contd

[N]

For the initial base period, PP(b)/S(b) (the "Purchased Power Base") is \$0.000874.

Purchased Power Costs (PP) shall be the sum of:

(a) The total cost of power purchased (including purchases from SEPA) that is expensed by Big Rivers to Account 555 (excluding those costs that are recovered through Big Rivers' FAC and excluding costs expensed to Account Nos. 555.150, 555.151, 555.152 and related accounts regarding Big Rivers' cost share of HMP&L's Station Two, and to Account No. 555.188 and related accounts regarding Big Rivers' purchase of back-up power for the Domtar cogenerator) including transmission and related costs that are expensed to Account 565.

(b) The total amount of any adjustments to Purchased Power Costs attributable to prior months, whether positive or negative; and

(c) The total cost of amounts credited by Big Rivers to Kenergy with respect to voluntary curtailments under Section 4.13.2 of either Smelter Wholesale Agreement to allow Big Rivers to avoid market priced purchases of power.

Less:

(d) The total cost of power purchased directly associated with sales (including related system energy losses) by Big Rivers either to non-Member purchasers of power or to Kenergy under either Wholesale Smelter Agreement for resale to either Smelter as energy products other than Base Monthly Energy, assuming SEPA power followed by the lowest cost power, whether generated or purchased, shall be allocated to Applicable Sales.

Applicable Sales (S) shall be all kilowatt-hours sold at wholesale by Big Rivers (a) to its Members under all electric rate schedules, including the Large Industrial Rate, for resale to Kentucky ratepayers (other than by Kenergy to the Smelters and to Domtar for Backup Power Service), and (b) to Kenergy as Base Monthly Energy as defined in each of the Wholesale Smelter Agreements.

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RATES, TERMS AND CONDITIONS – SECTION 2

Non-Smelter Non-FAC PPA contd

[N]

Non-Smelter Applicable Sales (NSS) shall be all kilowatt-hours sold at wholesale by Big Rivers to its Members under all electric rate schedules, including the Large Industrial Rate, for resale to Kentucky ratepayers (other than by Kenergy to the Smelters and to Domtar for Backup Power Service).

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RATES, TERMS AND CONDITIONS – SECTION 3

Contract Demand:

[T]

Upon mutual agreement with Member, a Contract Demand may be established for certain customers.

Metering:

[T]

The Seller shall meter all power and energy at voltage as mutually agreed to with the Member. Meters and metering equipment shall be furnished, maintained and read or caused to be furnished, maintained and read by the Seller.

Electric Characteristics and Delivery Point(s):

[T]

Electric power and energy to be furnished hereunder shall be alternating current, three-phase, sixty Hertz. The Seller shall make and pay for all final connections between the systems of the Seller and the Member at the point(s) of delivery. The parties will specify the initial points of delivery, delivery voltages and capacity prior to the commencement of service hereunder. Additional points shall be agreed upon by the Seller and the Member from time to time.

Substations:

[T]

The Member shall install, own and maintain the necessary substation equipment at the point(s) of connection unless otherwise agreed to by Seller. The Seller shall own and maintain switching and protective equipment which may be reasonably necessary to enable the Member to take and use the electric power and energy hereunder and to protect the system of the Seller.

Rate:

[T]

The Board of Directors of the Seller at such intervals as it shall deem appropriate, but in any event not less frequently than once in each calendar year, shall review the rate for electric power and energy furnished hereunder and, if necessary, shall revise such rate so that it shall produce revenues which shall be sufficient, but only sufficient, to meet the

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RATES, TERMS AND CONDITIONS – SECTION 3

cost of operation and maintenance (including without limitation, replacements, insurance, taxes, and administrative and general overhead expenses) of the generating plant, transmission system and related facilities of the Seller, the cost of any power and energy purchased for resale hereunder by the Seller, the cost of transmission service, make payments on account of principal of and interest on all indebtedness of the Seller, and to provide for the establishment and maintenance of reasonable reserves. The Seller shall cause a notice in writing to be given to the Member, which shall set out all the proposed revisions of the rate.

Discount Adjustment:

[T]

At the discretion of the Board of Directors, and with the prior approval of the Public Service Commission, an appropriate discount may be authorized at such time as substantial application of the rate indicates revenues in excess of projected and relative levels of the rate design.

Meter Testing and Billing Adjustment:

[T]

Unless specifically stated otherwise in a contract or rate schedule to this tariff, the Seller shall test and calibrate meters in accordance with the provisions of 807 KAR 5:041, Sections 15 and 17. The Seller shall also make special meter tests at any time at the Member's request. The costs of all tests shall be borne by the Seller; provided, however, that if any special meter test made at the Member's request shall disclose that the meters are recording accurately, the Member shall reimburse the Seller for the cost of such test. Meters registering not more than two percent (2%) above or below normal shall be deemed to be accurate. The readings of any meter which shall have been disclosed by test to be inaccurate shall be corrected for the ninety (90) days previous to such test in accordance with the percentage of inaccuracy found by such test. If any meter shall fail to register for any period, the Member and the Seller shall agree as to the amount of energy furnished during such period and the Seller shall render a bill therefore.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark C. T. Zilly* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 66

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 5

RATES, TERMS AND CONDITIONS – SECTION 3

Monitoring Uses:

Seller shall review member's usage by comparing the metered energy and demand for the current month to the previous month's metered amounts. Consideration is given for monthly deviations due to temperature related increases or decreases, along with a comparison to other sites with similar load patterns. A second comparison is made between the current month's usage and the previous year's data, when demand or energy levels appear to be out of line. Additionally, two of the member cooperatives have SCADA systems which provide hourly printouts of usage and at times are used for comparison whenever there appears to be a metering deviation. [T]

A meter test is performed whenever there appears to be a potential metering problem. Seller shall review all special metering situations which affect demand and energy quantities applicable to the billing period. A written determination shall accompany the bill explaining any adjustment or calculation that was made.

Notice of Meter Reading or Test:

The Seller shall notify the Member in advance of the time of any meter reading or test so that the Member's representative may be present at such meter reading or test. [T]

Power Factor:

Unless specifically stated otherwise in a rate schedule to this tariff, the Member shall at all times take and use power in such manner that the power factor at the time of maximum demand shall not be less than 90 percent (90%) leading or lagging. [T]

If, at the time of maximum demand, power is taken at a power factor less than 90 percent (90%) leading or lagging, the Seller may adjust the maximum measured demand for billing purposes in accordance with the following formula:

$$\frac{\text{Maximum Measured KW} \times 90\%}{\text{Power Factor (\%)}}$$

The power factor shall be measured at the time of maximum demand.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Frank T. Bailey* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 67

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 6

RATES, TERMS AND CONDITIONS – SECTION 3

Right of Access:

[T]

Duly authorized representatives of either party hereto shall be permitted to enter the premises of the other party hereto at all reasonable times in order to carry out the provisions hereof.

Continuity of Service:

[T]

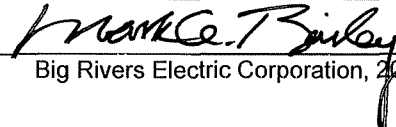
The Seller shall use all reasonable diligence to provide a constant and uninterrupted supply of electric power and energy hereunder. If the supply of electric power and energy shall fail or be interrupted, or become defective, by reason of force majeure, the Seller shall not be liable therefor, or for damages caused thereby. The term "force majeure", as used herein, shall mean Acts of God, accidents, strikes or other labor troubles, acts of the public enemy, wars, blockages, insurrections, riots, epidemics, landslides, lightning, earthquakes, fires, storms, floods, washouts, arrests and restraints of the government, whether federal, state or local, civil or military, civil disturbances, explosions, breakage of or accident to machinery, equipment or transmission lines, inability to obtain necessary materials, supplies or permits due to existing or future rules, regulations, orders, laws, or proclamations of governmental authorities, whether federal, state or local, civil or military, and any other forces which are not reasonably within the control of the Seller, whether like or unlike those herein enumerated.

Payment of Bills:

[T]

The Seller shall read meters monthly. Unless stated otherwise by a rate schedule to this tariff, electric power and energy furnished hereunder shall be paid for in Seller's designated office in immediately available funds monthly on or before the first working day after the twenty-fourth (24th) day of the month following service. If the Member shall fail to pay any such bill within such prescribed period, the Seller may discontinue delivery of electric power and energy hereunder upon five (5) days' written notice to Member of its intention to do so. Such discontinuance for non-payment shall not in any way affect the obligation of the Member to pay the minimum bill.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY  President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 68

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 7

RATES, TERMS AND CONDITIONS – SECTION 3

Transmission Emergency Control Program:

[T]

a. Purpose:

To provide a plan for the systematic expeditious restoration of electric service following a transmission system disturbance.

b. Procedures:

(1) Awareness:

The first indication of a transmission system disturbance will most likely be displayed on Big Rivers system supervisor's SCADA system. From the SCADA alarms, the system supervisor can determine the general nature and extent of the disturbance.

(2) Localized Emergency:

If the disturbance is localized, the system supervisor will proceed to sectionalize the faulted line sections by use of his SCADA system, radio controlled switches and manually operated line switches. In sectionalizing faulted line sections, the system supervisor will attempt to sectionalize in such a way to minimize the interruption of electric energy provided to Big Rivers' member distribution cooperatives. Big Rivers' transmission department personnel, as well as the member cooperative personnel, will be dispatched to carry out any required manual switching operations. The Transmission Department is notified of the faulted line sections and performs the required line repairs and releases the line to the system supervisor for re-energization.

[T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. T. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 69

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 8

RATES, TERMS AND CONDITIONS – SECTION 3

(3) Widespread Emergency:

When the system supervisor recognizes widespread transmission disturbances or the loss of service to multiple distribution substations, he declares an "extreme transmission emergency".

Upon declaration of an extreme transmission emergency, the Service Restoration Coordinator (SRC) is notified and immediately assumes an operating position in the energy control area.

The system supervisor proceeds to sectionalize the line sections and restore service to as many substations as possible. In sectionalizing faulted line sections, the system supervisor will attempt to sectionalize in such a way to minimize the interruption of electric service provided to Big Rivers' member distribution cooperatives and other transmission customers.

The SRC establishes and maintains contact with the appropriate personnel from the affected member cooperative(s), appropriate Big Rivers' Transmission department personnel, and the system supervisor. Restoration continues with the following steps:

- (a) The SRC coordinates the efforts of the transmission department and member cooperatives(s) to determine the full extent of system damage. an estimate is made of the time to restore full service to the distribution substations using only Big Rivers and available cooperative work forces.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Frank C. T. Jolley President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 70

Big Rivers Electric Corporation
(Name of Utility)

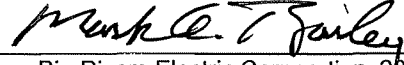
CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 9

RATES, TERMS AND CONDITIONS – SECTION 3

- (b) If the system damages are so extensive that restoration with local or system labor only would result in prohibitively long outages, the SRC along with the transmission department and the member cooperative coordinator(s), determines what additional equipment and labor is needed.
- (c) The SRC conveys to the western area regional work plan coordinator the time, place and amount of needed equipment and labor. The coordinator arranges to meet these needs from neighboring utilities.
- (d) The SRC establishes a sequence of repair. This sequence is determined by working with the affected member cooperative coordinators who will have prioritized the restoration of their affected substations. The member cooperatives have chosen not to determine case specific restoration priorities due to the number of variables that are unpredictable (i.e. weather, restoration times for various subs, time of day, personnel available, etc.). They maintain a list of critical consumers and this list helps determine the sequence of restoration.
- (e) The SRC monitors the progress of the restoration effort and conveys this information to the appropriate individuals for public dissemination.
- (f) Upon completion of restoration of service, the emergency is declared ended.
- (g) Effectiveness and timeliness of the restoration is reviewed by the Big Rivers' Operation Committee for possible procedural improvements.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY  President and Chief Executive Officer
Big Rivers Electric Corporation, 2013rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 71

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 10

RATES, TERMS AND CONDITIONS – SECTION 3

Generation Deficiency Emergency Control Program:

[T]

a. Purpose:

To provide a plan to recover from generation deficiencies other than deficiencies caused by fuel shortages.

b. Procedures:

(1) Awareness:

When the level of available generation power becomes insufficient to meet the projected total system sales, the following steps will be followed in the sequence listed until the generation and load are equal.

(2) Sequential Steps of Action:

- (a) Determine capacity shortage based on generation limitations, pending weather forecast conditions and forecasted load requirements.
- (b) Arrange economic power purchases from off-system sources as required to serve firm load commitments (and non-firm commitments if economically feasible).
- (c) Reduce or completely curtail non-firm power sales starting with the lowest price transactions as influenced by term of commitment.
- (d) Curtail off-system short-term capacity sales.
- (e) Initiate startup of standby or reserved coal-fired generation if purchase power is unavailable. Startup of reserve generation (if any) will be initiated only to serve firm load requirements.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark A. Bailey* President and Chief Executive Officer
Big Rivers Electric Corporation, 2011 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 72

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 11

TERMS AND CONDITIONS – SECTION 3

- (f) Start combustion turbine.
- (g) Implement a request to other utilities for emergency power purchases to meet firm load requirements.
- (h) Implement corporate energy conservation measures in the generating plants, transmission system, and office buildings.
- (i) Issue public appeals for all member cooperative consumers, to reduce power usage on a voluntary basis, including direct calls to large industrial consumers, including implementing procedures of the Seller's Voluntary Price Curtailable Service Rider.
- (j) Initiate a voltage reduction action through Big Rivers' transmission facility controls as well as working with the member cooperative representatives to accomplish this action at the distribution substations.
- (k) Implement curtailment of off-system firm power sales.
- (l) Implement curtailment of power to industrial consumers (on a rotating type basis as needed.)
- (m) Request load curtailment of member cooperatives. Determine amounts of load reduction required of each cooperative and the anticipated length of curtailment. The member cooperatives will reduce load in accordance with their curtailment plan. Their curtailment will be developed considering the essential loads on their systems.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. T. Boyle President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 73

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 12

RATES, TERMS AND CONDITIONS – SECTION 3

Fuel Emergency Control Program:

[T]

a. Purpose:

To provide a plan for reducing the consumption of electric energy on Big Rivers system in the event of a severe coal shortage, such as might result from a general strike in the coal mines, or severe weather.

[T]
↓

b. Procedures:

In the event of a potential severe coal shortage, such as one resulting from a general coal strike, Big Rivers shall review the inventory of its fuel stock to determine the quantity and quality of the recoverable fuel. This review shall be completed within the thirty (30) day period prior to the anticipated start of the emergency and the following steps will be implemented. These steps will be carried out to the extent not prohibited by contractual commitments or by order of the regulatory authorities having jurisdiction. After each curtailment of electric service, the generation levels will be adjusted to the new, reduced level in the calculation of the "day's operation" of remaining coal inventory.

- (1) To be initiated when fuel supplies are less than 30 days' operation of coal-fired generation and a continued downward trend in coal stock is anticipated:
 - (a) Advise all Member Cooperatives of the number of day's burn remaining.
 - (b) Optimize the use of non-coal-fired generation to the extent possible.
 - (c) For individual plants with coal inventories significantly under Big

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark G. T. Spilley President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 74

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 13

RATES, TERMS AND CONDITIONS – SECTION 3

Rivers' average days supply, modify economic dispatch procedures to conserve coal at those locations.

- (d) Reduce or completely curtail non-firm power sales starting with the lowest price transactions as influenced by term of commitment.
 - (e) Implement corporate energy conservation measures in the generating plants, transmission system, and office buildings.
- (2) To be initiated when fuel supplies are less than 25 days' operation at the daily burn rate resulting after implementation of the actions in the above Section (1) of coal-fired generation and a continued downward trend in coal stocks is anticipated:
- (a) Advise all Member Cooperatives of the number of days' burn remaining.
 - (b) At coal-fired generating plants, substitute the use of oil or natural gas for coal as permitted by plant design, oil storage facilities and oil/natural gas availability.
 - (c) Curtail off-system short-term capacity sales.
 - (d) Arrange economic power purchases from off-system sources as required to serve firm load commitments (and non-firm commitments if economically feasible).
 - (e) Investigate possible fuel exchanges/purchases with neighboring utilities.
 - (f) Thorough use of the news media and working with the member distribution system contracts direct consumers appeal to all consumers to voluntarily reduce their use of electric energy as much as possible, and in any case endeavor to reduce the non-essential usage of electricity.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY  President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 75

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 14

RATES, TERMS AND CONDITIONS – SECTION 3

- (3) To be initiated – in the order indicated below – when fuel supplies are less than 20 days' operation of coal-fired plants at the daily burn rate resulting after implementation of the actions in the above Sections (1) and (2) and continued downward trend in coal stocks is anticipated:
- (a) Advise all Member Cooperatives of the number of days' burn remaining.
 - (b) Reduce or completely curtail all non-firm power sales starting with the lowest price transactions as influenced by term of commitment.
 - (c) Implement curtailment of off-system firm power sales.
- (4) To be initiated when fuel supplies are less than 15 days' operation of coal-fired generation at the daily burn rate resulting after implementation of the actions in the above Sections (1), (2) and (3) and a continued downward trend in coal stocks is anticipated.
- (a) Advise all Member Cooperatives of number of days' burn remaining.
- (5) To be initiated when fuel supplies are less than 10 days' operation of coal-fired generation at the daily burn rate resulting after implementation of the actions in the above Sections (1), (2), (3), and (4) and a continued downward trend in coal stocks is anticipated:
- (a) Advise all Member Cooperatives that this level of fuel supplies has been reached.
 - (b) Discontinue all emergency deliveries to neighboring utilities unless so ordered otherwise by the KPSC or FERC.
 - (c) Implement rolling native load curtailments.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark E. T. Finley* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 76

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 15

RATES, TERMS AND CONDITIONS – SECTION 3

- (d) Member Cooperatives are requested to maintain a minimum service level which is not greater than that required for protection of human life and safety, protection plant facilities, and employees' security.
- (6) To be initiated as a measure of last resort when fuel supplies are decreased to 5 days' operation of coal-fired generation at the daily burn rate resulting after implementation of the actions in the above Sections (1), (2), (3), (4), and (5) and a continued downward trend in coal stocks is anticipated: [T]
- (a) Advise all Member Cooperatives that this level of fuel supplies has been reached.
- (b) As a last resort, implement load shedding procedures for both Member Cooperatives and off-system customers as required to preserve the integrity of the electrical system. This procedure shall be coordinated with the Member Cooperatives in order to assure the minimum impact upon those services which are necessary for the protection of physical facilities.
- (c) Termination of Energy Emergency:
- The Fuel Emergency Control Program shall be terminated upon notice to the Commission, when the remaining days of operation of coal-fired generation is at least 30 days, coal deliveries have been resumed, and there is reasonable assurance the coal stocks are being restored to adequate levels.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. T. Ferley President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 77

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

DEFINITIONS – SECTION 4

Unless stated otherwise within these Rates, Terms and Conditions, the following the abbreviations and phrases will have the following meanings as of the effective date of this tariff –

[T]

1. "Big Rivers" shall mean Big Rivers Electric Corporation.
2. "Existing Customer" shall mean any customer of a Member Cooperative served as of August 31, 1999.
3. "FERC" shall mean the Federal Energy Regulatory Commission.
4. "Kenergy" shall mean Kenergy Corp.
5. "KPSC" shall mean the Kentucky Public Service Commission.
6. "Member Cooperative" shall mean either Jackson Purchase Energy Corporation, Kenergy Corp., or Meade County Rural Electric Cooperative Corporation.
7. "Member Cooperatives" shall mean, collectively, Jackson Purchase Energy Corporation, Kenergy Corp., and Meade County Rural Electric Cooperative Corporation.
8. "Members" shall mean, collectively, Jackson Purchase Energy Corporation, Kenergy Corp., and Meade County Rural Cooperative Corporation.
9. "Midwest ISO" shall mean the Midwest Independent Transmission System Operator, Inc., or any successor entity.
10. "New Customer" shall mean any customer of a Member Cooperative commencing service on or after September 1, 1999.
11. "OATT" shall mean the Midwest ISO Open Access Transmission, Energy and Operating Reserve Markets Tariff, as revised from time to time.
12. "Rural Customers" are retail customers of Members served under Standard Rate Schedule RDS.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark E. Joubert* President and Chief Executive Officer
Big Rivers Electric Corporation, 2043rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 78

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

DEFINITIONS – SECTION 4

- 13. "SEPA" shall mean the Southeastern Power Administration, an agency of the U.S. Department of Energy or any successor agency.
- 14. "Smelter" is the aluminum reduction facility of either Alcan Primary Products Corporation or Century Aluminum of Kentucky General Partnership.
- 15. "Smelter Agreements" are the two Wholesale Electric Service Agreements each dated as of July 1, 2009, between Big Rivers and Kenergy with respect to service by Kenergy to a Smelter.
- 16. "Smelters" are the aluminum reduction facilities of Alcan Primary Products Corporation and Century Aluminum of Kentucky General Partnership, as further described under the Wholesale Smelter Agreements.

[T]
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DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark A. Bailey* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(1)(a)8
Sponsoring Witness: Albert M. Yockey

Description of Filing Requirement:

The utility's proposed tariff changes, identified in compliance with 807 KAR 5:011, shown either by:

- (a) Providing the present and proposed tariffs in comparative form on the same sheet side by side or on facing sheets side by side; or,*
- (b) Providing a copy of the present tariff indicating proposed additions by italicized inserts or underscoring and striking over proposed deletions.*

Response:

Attached hereto are copies of Big Rivers' present and proposed tariffs in comparative form on facing sheets side-by-side.

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

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Review of

Present Tariff versus Proposed Tariff

in Comparative Form

on Facing Sheets Side-by-Side

BIG RIVERS ELECTRIC CORPORATION

RECEIVED

AUG 03 2009

PUBLIC SERVICE
COMMISSION

OF

HENDERSON, KENTUCKY

RATES, RULES AND ADMINISTRATIVE REGULATIONS FOR FURNISHING

ELECTRIC SERVICE

AT

BRECKINRIDGE, CALDWELL, CRITTENDEN, DAVIESS, GRAYSON, HANCOCK,
HARDIN, HENDERSON, HOPKINS, LYON, MCLEAN, MEADE, MUHLENBERG,
OHIO, UNION, MCCRACKEN, LIVINGSTON, BALLARD, CARLISLE, MARSHALL,
GRAVES AND WEBSTER COUNTIES

FILED WITH PUBLIC SERVICE COMMISSION
OF KENTUCKY


Issued October 9, 2008

Effective July 17, 2009

By Big Rivers Electric Corporation
(Name of Utility)

By Authority of PSC in Case No.
2007-00455, Order dated
March 6, 2009

PUBLIC SERVICE COMMISSION
OF KENTUCKY
EFFECTIVE
7/17/2009
PURSUANT TO 807 KAR 5:011
SECTION 9 (1)

By 
Executive Director

Big Rivers Electric Corporation

201 Third Street
Henderson, Kentucky

Rates, Terms and Conditions for Furnishing

ELECTRIC SERVICE

In

Ballard, Breckinridge, Caldwell, Carlisle, Crittenden, Daviess, Graves,
Grayson, Hancock, Hardin, Henderson, Hopkins, Livingston, Lyon,
McCracken, McLean, Marshall, Meade, Muhlenberg, Ohio, Union, and
Webster Counties

As Filed with The


**PUBLIC SERVICE COMMISSION
OF KENTUCKY**

Issued: March 1, 2011

Effective: April 1, 2011

By: Big Rivers Electric Corporation
(Name of Utility)

Issued by


Mark A. Bailey
President and Chief Executive Officer
201 Third Street
Henderson, Kentucky

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Present Tariff

does not have a

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Date Issued: March 1, 2011

Date Effective: April 1, 2011

Issued By: Mark A. Bailey
 Mark A. Bailey, President and CEO, 201 Third Street, Henderson, KY

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BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Present Tariff

does not have a

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Big Rivers Electric Corporation

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Standard Electric Rate Schedules – Terms and Conditions

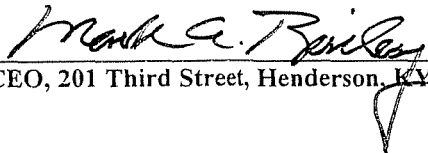
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Date Issued: March 1, 2011

Date Effective: April 1, 2011

Issued By:

Mark A. Bailey, President and CEO, 201 Third Street, Henderson, KY



For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 23

Original SHEET NO. 2

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

A. SPECIAL RULES - ELECTRICAL SERVICE

1. Billing Demand:

a. For purposes of establishing billing demands, all delivery points shall be classified into one of three categories, as follows:

- (1) Intentionally Left Blank.
- (2) Large Industrial Customer Delivery Points (i.e., a single large industrial customer taking service from a dedicated delivery point as described in Section 7.a.).
- (3) Rural Delivery Points (i.e. all delivery points not described in (1) or (2) of this paragraph 1.a.)

Unless specifically stated otherwise in a rate schedule to this tariff, Billing Demands shall be determined as follows:

- (1) Intentionally Left Blank.
- (2) Large Industrial Customer Delivery Points -- The maximum integrated thirty-minute demand at each delivery point during each month, or the contract demand, whichever is greater.
- (3) Rural Delivery Points -- The monthly rural Billing Demand for each distribution cooperative shall be the maximum integrated thirty-minute coincident demand of its rural delivery points.

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PUBLIC SERVICE COMMISSION
OF KENTUCKY

By [Signature]
Executive Director

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Sheet No. 2

of the

Present Tariff

now split between

Sheets Nos. 1 and 6

of the

Proposed Tariff

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

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2. Contract Demand:

Upon mutual agreement with Member, a Contract Demand may be established for certain customers.

3. Metering:

The Seller shall meter all power and energy at voltage as mutually agreed to with the Member. Meters and metering equipment shall be furnished, maintained and read or caused to be furnished, maintained and read by the Seller.

4. Electric Characteristics and Delivery Point(s):

Electric power and energy to be furnished hereunder shall be alternating current, three-phase, sixty Hertz. The Seller shall make and pay for all final connections between the systems of the Seller and the Member at the point(s) of delivery. The parties will specify the initial points of delivery, delivery voltages and capacity prior to the commencement of service hereunder. Additional points shall be agreed upon by the Seller and the Member from time to time.

5. Substations:

The Member shall install, own and maintain the necessary substation equipment at the point(s) of connection unless otherwise agreed to by Seller. The Seller shall own and maintain switching and protective equipment which may be reasonably necessary to enable the Member to take and use the electric power and energy hereunder and to protect the system of the Seller.

6. Rate:

The Board of Directors of the Seller at such intervals as it shall deem appropriate, but in any event not less frequently than once in each calendar year, shall review the rate for electric power and energy furnished hereunder and, if necessary, shall revise such rate so that it shall produce revenues which shall be sufficient, but only sufficient, to meet the

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cost of operation and maintenance (including without limitation, replacements, insurance, taxes, and administrative and general overhead expenses) of the generating plant, transmission system and related facilities of the Seller, the cost of any power and energy purchased for resale hereunder by the Seller, the cost of transmission service, make payments on account of principal of and interest on all indebtedness of the Seller, and to provide for the establishment and maintenance of reasonable reserves. The Seller shall cause a notice in writing to be given to the Member, which shall set out all the proposed revisions of the rate.

7. Discount Adjustment:

At the discretion of the Board of Directors, and with the prior approval of the Public Service Commission, an appropriate discount may be authorized at such time as substantial application of the rate indicates revenues in excess of projected and relative levels of the rate design.

8. Meter Testing and Billing Adjustment:

Unless specifically stated otherwise in a contract or rate schedule to this tariff, the Seller shall test and calibrate meters in accordance with the provisions of 807 KAR 5:041, Sections 15 and 17. The Seller shall also make special meter tests at any time at the Member's request. The costs of all tests shall be borne by the Seller; provided, however, that if any special meter test made at the Member's request shall disclose that the meters are recording accurately, the Member shall reimburse the Seller for the cost of such test. Meters registering not more than two percent (2%) above or below normal shall be deemed to be accurate. The readings of any meter which shall have been disclosed by test to be inaccurate shall be corrected for the ninety (90) days previous to such test in accordance with the percentage of inaccuracy found by such test. If any meter shall fail to register for any period, the Member and the Seller shall agree as to the amount of energy furnished during such period and the Seller shall render a bill therefore.

9. Monitoring Uses:

Seller shall review member's usage by comparing the metered energy and demand for the current month to the previous month's metered amounts. Consideration is given for

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monthly deviations due to temperature related increases or decreases, along with a comparison to other sites with similar load patterns. A second comparison is made between the current month's usage and the previous year's data, when demand or energy levels appear to be out of line. Additionally, two of the member cooperatives have SCADA systems which provide hourly printouts of usage and at times are used for comparison whenever there appears to be a metering deviation.

A meter test is performed whenever there appears to be a potential metering problem. Seller shall review all special metering situations which affect demand and energy quantities applicable to the billing period. A written determination shall accompany the bill explaining any adjustment or calculation that was made.

10. Notice of Meter Reading or Test:

The Seller shall notify the Member in advance of the time of any meter reading or test so that the Member's representative may be present at such meter reading or test.

11. Power Factor:

Unless specifically stated otherwise in a rate schedule to this tariff, the Member shall at all times take and use power in such manner that the power factor at the time of maximum demand shall not be less than 90 percent (90%) leading or lagging.

If, at the time of maximum demand, power is taken at a power factor less than 90 percent (90%) leading or lagging, the Seller may adjust the maximum measured demand for billing purposes in accordance with the following formula:

$$\frac{\text{Maximum Measured KW} \times 90\%}{\text{Power Factor} (\%)}$$

The power factor shall be measured at the time of maximum demand.

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12. Right of Access:

Duly authorized representatives of either party hereto shall be permitted to enter the premises of the other party hereto at all reasonable times in order to carry out the provisions hereof.

13. Continuity of Service:

The Seller shall use all reasonable diligence to provide a constant and uninterrupted supply of electric power and energy hereunder. If the supply of electric power and energy shall fail or be interrupted, or become defective, by reason of force majeure, the Seller shall not be liable therefor, or for damages caused thereby. The term "force majeure", as used herein, shall mean Acts of God, accidents, strikes or other labor troubles, acts of the public enemy, wars, blockages, insurrections, riots, epidemics, landslides, lightning, earthquakes, fires, storms, floods, washouts, arrests and restraints of the government, whether federal, state or local, civil or military, civil disturbances, explosions, breakage of or accident to machinery, equipment or transmission lines, inability to obtain necessary materials, supplies or permits due to existing or future rules, regulations, orders, laws, or proclamations of governmental authorities, whether federal, state or local, civil or military, and any other forces which are not reasonably within the control of the Seller, whether like or unlike those herein enumerated.

14. Payment of Bills:

The Seller shall read meters monthly. Unless stated otherwise by a rate schedule to this tariff, electric power and energy furnished hereunder shall be paid for in Seller's designated office in immediately available funds monthly on or before the first working day after the twenty-fourth (24th) day of the month following service. If the Member shall fail to pay any such bill within such prescribed period, the Seller may discontinue delivery of electric power and energy hereunder upon five (5) days' written notice to Member of its intention to do so. Such discontinuance for non-payment shall not in any way affect the obligation of the Member to pay the minimum bill.

15. Transmission Emergency Control Program:

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a. Purpose:

To provide a plan for the systematic expeditious restoration of electric service following a transmission system disturbance.

b. Procedures:

(1) Awareness:

The first indication of a transmission system disturbance will most likely be displayed on Big Rivers system supervisor's SCADA system. From the SCADA alarms, the system supervisor can determine the general nature and extent of the disturbance.

(2) Localized Emergency:

If the disturbance is localized, the system supervisor will proceed to sectionalize the faulted line sections by use of his SCADA system, radio controlled switches and manually operated line switches. In sectionalizing faulted line sections, the system supervisor will attempt to sectionalize in such a way to minimize the interruption of electric energy provided to Big Rivers' member distribution cooperatives and any other wholesale customers in a manner consistent with the Big Rivers' Open Access Transmission Tariff curtailment provisions. Big Rivers' transmission department personnel, as well as the member cooperative personnel, will be dispatched to carry out any required manual switching operations. The Transmission Department is notified of the faulted line sections and performs the required line repairs and releases the line to the system supervisor for re-energization.

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(3) Widespread Emergency:

When the system supervisor recognizes widespread transmission disturbances or the loss of service to multiple distribution substations, he declares an "extreme transmission emergency".

Upon declaration of an extreme transmission emergency, the service restoration coordinator (SRC) is notified and immediately assumes an operating position in the energy control area.

The system supervisor proceeds to sectionalize the line sections and restore service to as many substations as possible. In sectionalizing faulted line sections, the system supervisor will attempt to sectionalize in such a way to minimize the interruption of electric service provided to Big Rivers' member distribution cooperatives and other transmission customers.

The SRC establishes and maintains contact with the appropriate personnel from the affected member cooperative(s), appropriate Big Rivers' Transmission department personnel, and the system supervisor. Restoration continues with the following steps:

- (a) The SRC coordinates the efforts of the transmission department and member cooperatives(s) to determine the full extent of system damage. an estimate is made of the time to restore full service to the distribution substations using only Big Rivers and available cooperative work forces.

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- (b) If the system damages are so extensive that restoration with local or system labor only would result in prohibitively long outages, the SRC along with the transmission department and the member cooperative coordinator(s), determines what additional equipment and labor is needed.
- (c) The SRC conveys to the western area regional work plan coordinator the time, place and amount of needed equipment and labor. The coordinator arranges to meet these needs from neighboring utilities.
- (d) The SRC establishes a sequence of repair. This sequence is determined by working with the affected member cooperative coordinators who will have prioritized the restoration of their affected substations. The member cooperatives have chosen not to determine case specific restoration priorities due to the number of variables that are unpredictable (i.e. weather, restoration times for various subs, time of day, personnel available, etc.). They maintain a list of critical consumers and this list helps determine the sequence of restoration.
- (e) The SRC monitors the progress of the restoration effort and conveys this information to the appropriate individuals for public dissemination.
- (f) Upon completion of restoration of service, the emergency is declared ended.
- (g) Effectiveness and timeliness of the restoration is reviewed by the Big Rivers' Operation Committee for possible procedural improvements.

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16. Generation Deficiency Emergency Control Program:

a. Purpose:

To provide a plan to recover from generation deficiencies other than deficiencies caused by fuel shortages.

(b) Procedures:

(1) Awareness:

When the level of available generation power becomes insufficient to meet the projected total system sales, the following steps will be followed in the sequence listed until the generation and load are equal.

(2) Sequential Steps of Action:

- (a) Determine capacity shortage based on generation limitations, pending weather forecast conditions and forecasted load requirements.
- (b) Arrange economic power purchases from off-system sources as required to serve firm load commitments (and non-firm commitments if economically feasible).
- (c) Reduce or completely curtail non-firm power sales starting with the lowest price transactions as influenced by term of commitment.
- (d) Curtail off-system short-term capacity sales.
- (e) Initiate startup of standby or reserved coal-fired generation if purchase power is unavailable. Startup of reserve generation (if any) will be initiated only to serve firm load requirements.

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- (f) Start combustion turbine.
- (g) Implement a request to other utilities for emergency power purchases to meet firm load requirements.
- (h) Implement corporate energy conservation measures in the generating plants, transmission system, and office buildings.
- (i) Issue public appeals for all member cooperative consumers, to reduce power usage on a voluntary basis, including direct calls to large industrial consumers, including implementing procedures of the Seller's Voluntary Price Curtailable Service Rider.
- (j) Initiate a voltage reduction action through Big Rivers' transmission facility controls as well as working with the member cooperative representatives to accomplish this action at the distribution substations.
- (k) Implement curtailment of off-system firm power sales.
- (l) Implement curtailment of power to industrial consumers (on a rotating type basis as needed.)
- (m) Request load curtailment of member cooperatives. Determine amounts of load reduction required of each cooperative and the anticipated length of curtailment. The member cooperatives will reduce load in accordance with their curtailment plan. Their curtailment will be developed considering the essential loads on their systems.

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17. Fuel Emergency Control Program:

a. Purpose:

To provide a plan for reducing the consumption of electric energy on Big Rivers Electric Corporation (Big Rivers) system in the event of a severe coal shortage, such as might result from a general strike in the coal mines, or severe weather.

b. Procedures:

In the event of a potential severe coal shortage, such as one resulting from a general coal strike, Big Rivers shall review the inventory of its fuel stock to determine the quantity and quality of the recoverable fuel. This review shall be completed within the thirty (30) day period prior to the anticipated start of the emergency and the following steps will be implemented. These steps will be carried out to the extent not prohibited by contractual commitments or by order of the regulatory authorities having jurisdiction. After each curtailment of electric service, the generation levels will be adjusted to the new, reduced level in the calculation of the "day's operation" of remaining coal inventory.

- (1) To be initiated when fuel supplies are less than 30 days' operation of coal-fired generation and a continued downward trend in coal stock is anticipated:
 - (a) Advise all Member Cooperatives of the number of day's burn remaining.
 - (b) Optimize the use of non-coal-fired generation to the extent possible.
 - (c) For individual plants with coal inventories significantly under Big

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By Jeff D. Brown
Executive Director

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Rivers' average days supply, modify economic dispatch procedures to conserve coal at those locations.

- (d) Reduce or completely curtail non-firm power sales starting with the lowest price transactions as influenced by term of commitment.
 - (e) Implement corporate energy conservation measures in the generating plants, transmission system, and office buildings.
- (2) To be initiated when fuel supplies are less than 25 days' operation at the daily burn rate resulting after implementation of the actions in the above Section (1) of coal-fired generation and a continued downward trend in coal stocks is anticipated:
- (a) Advise all Member Cooperatives of the number of days' burn remaining.
 - (b) At coal-fired generating plants, substitute the use of oil or natural gas for coal as permitted by plant design, oil storage facilities and oil/natural gas availability.
 - (c) Curtail off-system short-term capacity sales.
 - (d) Arrange economic power purchases from off-system sources as required to serve firm load commitments (and non-firm commitments if economically feasible).
 - (e) Investigate possible fuel exchanges/purchases with neighboring utilities.
 - (f) Thorough use of the news media and working with the member distribution system contracts direct consumers appeal to all consumers to voluntarily reduce their use of electric energy as much as possible, and in any case endeavor to reduce the non-essential usage of electricity.

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- (3) To be initiated – in the order indicated below – when fuel supplies are less than 20 days' operation of coal-fired plants at the daily burn rate resulting after implementation of the actions in the above Sections (1) and (2) and continued downward trend in coal stocks is anticipated:
- (a) Advise all Member Cooperatives of the number of days' burn remaining.
 - (b) Reduce or completely curtail all non-firm power sales starting with the lowest price transactions as influenced by term of commitment.
 - (c) Implement curtailment of off-system firm power sales.
- (4) To be initiated when fuel supplies are less than 15 days' operation of coal-fired generation at the daily burn rate resulting after implementation of the actions in the above Sections (1), (2) and (3) and a continued downward trend in coal stocks is anticipated.
- (a) Advise all Member Cooperatives of number of days' burn remaining.
- (5) To be initiated when fuel supplies are less than 10 days' operation of coal-fired generation at the daily burn rate resulting after implementation of the actions in the above Sections (1), (2), (3), and (4) and a continued downward trend in coal stocks is anticipated:
- (a) Advise all Member Cooperatives that this level of fuel supplies has been reached.
 - (b) Discontinue all emergency deliveries to neighboring utilities unless so ordered otherwise by the KPSC or FERC.
 - (c) Implement rolling native load curtailments.

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- (d) Member Cooperatives are requested to maintain a minimum service level which is not greater than that required for protection of human life and safety, protection plant facilities, and employees' security.
- (5) To be initiated as a measure of last resort when fuel supplies are decreased to 5 days' operation of coal-fired generation at the daily burn rate resulting after implementation of the actions in the above Sections (1), (2), (3), (4), and (5) and a continued downward trend in coal stocks is anticipated:
- (a) Advise all Member Cooperatives that this level of fuel supplies has been reached.
- (b) As a last resort, implement load shedding procedures for both Member Cooperatives and off-system customers as required to preserve the integrity of the electrical system. This procedure shall be coordinated with the Member Cooperatives in order to assure the minimum impact upon those services which are necessary for the protection of physical facilities.
- (c) Termination of Energy Emergency:
- The Fuel Emergency Control Program shall be terminated upon notice to the Commission, when the remaining days of operation of coal-fired generation is at least 30 days, coal deliveries have been resumed, and there is reasonable assurance the coal stocks are being restored to adequate levels.

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
ISSUED BY Mark A. Boiling Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420 P.S.C. 807 KAR 5:011
(Signature of Officer) SECTION 9 (1)
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2007

PUBLIC SERVICE COMMISSION
OF KENTUCKY

By [Signature]
Executive Director

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Sheet Nos. 3 through 15

of the

Present Tariff

are now

Sheets Nos. 64 through 76

of the

Proposed Tariff

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 23

Original SHEET NO. 16

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

B. SPECIAL RULES - CABLE TELEVISION ATTACHMENT

1. Establishing Pole Use:

- a. Before a CATV operator shall make use under this tariff of any of the facilities of Big Rivers, it shall notify Big Rivers in writing of its intent and shall comply with the procedures established by Big Rivers. The CATV operator shall furnish Big Rivers detailed construction plans and drawings, together with necessary maps, indicating the specific poles of Big Rivers upon which attachments are proposed, the number and character of the attachments to be on such poles, the rearrangements of Big Rivers' fixtures and equipment necessary for the attachments, and relocations or replacements of existing poles, and any additional poles required by the CATV operator.
- b. Big Rivers shall, on the basis of such detailed construction plans and drawings, submit to the CATV operator a cost estimate (including overhead and less salvage value of materials) of all changes that may be required. Upon written notice by the CATV operator to Big Rivers that the cost estimate is approved, Big Rivers shall proceed with the necessary changes. Upon completion of all changes, the CATV operator shall have the right hereunder to make attachments in accordance with the terms of this tariff. The CATV operator shall, at its own expense, make attachments in such manner as not to interfere with the service requirements of Big Rivers.
- c. Upon completion of all changes, the CATV operator shall pay Big Rivers the actual cost (including overhead and less salvage value of materials) of making such changes. The obligations of the CATV operator hereunder shall not be limited to amounts shown on estimates made by Big Rivers hereunder.
- c. Any reclearing of existing rights-of-way and any tree trimming necessary for the establishment of attachments hereunder shall be performed by the CATV operator.

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
ISSUED BY Mark C. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420 PURSUANT TO 807 KAR 5:011
(Signature of Officer) SECTION 9 (1)
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2007

PUBLIC SERVICE COMMISSION
OF KENTUCKY
By [Signature]
Executive Director

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Sheet Nos. 16 through 22

of the

Present Tariff

are now

Sheets Nos. 11 through 16

of the

Proposed Tariff

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. _____ 23 _____

Original SHEET NO. 17

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.K.Y.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

- e. All poles and appurtenances to which attachments have been made under this tariff shall remain the property of Big Rivers, and any payments made by the CATV operator under this tariff for changes in Big Rivers' facilities shall not entitle the CATV operator to the ownership of any of said facilities.
- f. Any changes necessary for correction of a substandard installation made by the CATV operator, where notice of intent had not been given, shall be billed at an amount equal to twice the charges that would have been imposed if the attachment had been properly authorized.

2. Easements and Rights-of-Way:

Big Rivers does not warrant nor assure to the CATV operator any rights-of-way privileges or easements, and should the CATV operator at any time be prevented from placing or maintaining its attachments on Big Rivers' poles, no liability on account thereof shall attach to Big Rivers. Each party shall be responsible for obtaining its own easements and rights-of-way.

3. Maintenance of Poles, Attachments and Operation:

- a. Whenever right-of-way considerations or public regulations make relocation of a pole or poles necessary, such relocation shall be made by Big Rivers at its own expense, except that each party shall bear the cost of transferring its own attachments.
- b. Whenever it is necessary to replace or relocate a pole, Big Rivers shall, before making such replacement or relocation, give forty-eight (48) hours' notice (except in cases of emergency) to the CATV operator, specifying in said notice the time of such proposed replacement or relocation, and the CATV operator shall, at the time so specified, transfer its attachments to the new or relocated pole. Should the CATV operator fail to transfer its attachments to the new or relocated pole at the time specified, Big Rivers may elect to do such work and the CATV operator shall pay Big Rivers the cost thereof. Big Rivers shall not be liable for any consequential damages which may result therefrom.

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE

PUBLIC SERVICE COMMISSION
OF KENTUCKY

EFFECTIVE
7/17/2009

ISSUED BY Marta Bidy Big Rivers Electric Corporation, 201 3rd St. Henderson, KY 40450
(Signature of Officer)

PURSUANT TO 807 KAR 5:011
SECTION 9 (1)

Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

By [Signature]
Executive Director

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Sheet Nos. 16 through 22

of the

Present Tariff

are now

Sheets Nos. 11 through 16

of the

Proposed Tariff

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 23

Original SHEET NO. 18

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

- c. Any attachment of CATV which does not conform to the specifications set out in this tariff shall be brought into conformity herewith as soon as practical. Big Rivers reserves the right to inspect each new installation on its poles and in the vicinity of its lines or appurtenances. Such inspection made or not, shall not operate to relieve the CATV operator of any responsibility, obligation or liability assumed under this tariff.
- d. Big Rivers reserves to itself, its successor and assigns, the right to maintain its poles and to operate its facilities thereon in such manner as will, in its own judgment, best enable it to fulfill its own service requirements. Big Rivers shall not be liable to the CATV operator for any interruption of service or for interference with the operation of its cables, wire and appliances when such conditions are caused by situations beyond Big Rivers' control.
4. Inspections:
- a. Periodic Inspection:
- Any unauthorized or unreported attachment by a CATV operator will be billed at two times the amount that would have been due had the installation been made the day after the last inspection preceding discovery of the attachment.
- b. Make-Ready Inspection:
- Actual expenses, plus appropriate overhead charges, incurred by Big Rivers in any "make-ready" or "walk-through" inspection required of Big Rivers will be paid for by the CATV operator.
5. Insurance or Bond:
- a. The CATV operator shall defend, indemnify and save harmless Big Rivers from any and all damage, loss, claim, demand, suit, liability, penalty or forfeiture of every kind and nature, including, but not limited to, costs and expenses of defending against the same and payment of any settlement or judgment therefor,

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
ISSUED BY Frank G. Bailey Big Rivers Electric Corporation, 201 3rd St. Henderson, KY 40430 PURSUANT TO 807 KAR 5:011
(Signature of Officer) SECTION 9 (1)
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

PUBLIC SERVICE COMMISSION
OF KENTUCKY

By [Signature]
Executive Director

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Sheet Nos. 16 through 22

of the

Present Tariff

are now

Sheets Nos. 11 through 16

of the

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For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 23

Original SHEET NO. 19

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

by reason of (1) injuries or deaths to persons, (2) damages to or destruction of properties, (3) pollutions, contaminations of or other adverse effects on the environment or (4) violations of governmental laws, regulations or orders whether suffered directly by Big Rivers itself, or indirectly by reason of claims, demands or suits against it by third parties, resulting or alleged to have resulted from acts or omissions of the CATV operator, its employees, agents, or other representatives or from their presence on the premises of Big Rivers, either solely or in concurrence with any alleged joint negligence of Big Rivers. Big Rivers shall be liable for its sole active negligence.

b. The CATV operator will provide coverage as follows from a company authorized to do business in the Commonwealth of Kentucky:

- (1) Protection for its employees to the extent required by Workers' Compensation Laws of Kentucky.
- (2) Public liability coverage with separate coverage for each town or city in which the CATV operator operates under this contract to a minimum amount of \$1,000,000 for each person and \$1,000,000 for each accident or personal injury or death, and \$25,000 as to the property of any one person, and \$100,000 as to any one accident of property damage.
- (3) Naming Big Rivers Electric Corporation as an additional insured.

d. Before beginning operations under this tariff, the CATV operator shall cause to be furnished to Big Rivers a certificate evidencing the existence of such coverage. Each policy required hereunder shall contain a contractual endorsement written as follows:

The insurance or bond provided herein shall also be for the benefit of Big Rivers Electric Corporation, so as to guarantee, within the coverage limits, the performance by the insured of any indemnity agreement set forth in this tariff. This insurance or bond may not be canceled for any cause within thirty (30) days' advance notice being first given to Big Rivers Electric Corporation.

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE

July 17, 2009 EFFECTIVE
7/17/2009

ISSUED BY Mark A. Bailey Big Rivers Electric Corporation, 201 3rd St. Henderson, KY 40420
(Signature of Officer)

PURSUANT TO 807 KAR 5:011
SECTION 9 (1)

Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

**PUBLIC SERVICE COMMISSION
OF KENTUCKY**
By [Signature]
Executive Director

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Sheet Nos. 16 through 22

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Present Tariff

are now

Sheets Nos. 11 through 16

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Proposed Tariff

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 20

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.K.Y.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

6. Change of Use Provision:

When Big Rivers requires a change in its facilities for reasons unrelated to CATV operations, the CATV operator shall be given forty-eight (48) hours' notice (except in cases of emergency) in order to accomplish the CATV-related changes. If the CATV operator is unable or unwilling to meet Big Rivers' time schedule for such changes, Big Rivers may do the work and charge the CATV operator its reasonable costs for performing the change of CATV attachments.

7. Abandonment:

- a. Should Big Rivers decide to abandon any pole which the CATV operator is utilizing, it shall give the CATV operator notice in writing to that effect at least thirty (30) days prior to the date on which it intends to abandon such pole. If, at the expiration of said period, Big Rivers has no attachments on such pole, but the CATV operator has not removed all of its attachments therefrom, such pole shall thereupon become the property of the CATV operator, and the CATV operator shall save harmless Big Rivers from all obligation, liability, damages, cost, expenses or charges incurred thereafter, and shall pay Big Rivers for such pole an amount equal to Big Rivers' depreciated cost thereof. Big Rivers shall further evidence transfer to the CATV operator of title to the pole by means of a bill of sale. Big Rivers reserves the right to abandon and salvage any power line free and clear of any obligations to the CATV operator and upon one year's notice to the CATV operator.
- b. The CATV operator may at any time abandon the use of any pole by giving due notice thereof in writing to Big Rivers and by removing therefrom any and all attachment it may have thereon. The CATV operator shall in such case pay Big Rivers the pro rata rental for said pole for the then current billing period.

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
ISSUED BY Mark A. Royle Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 40420 P.S.C. NO. 807 KAR 5:011
(Signature of Officer) SECTION 9 (1)
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

PUBLIC SERVICE COMMISSION
OF KENTUCKY
By [Signature]
Executive Director

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Sheet Nos. 16 through 22

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Present Tariff

are now

Sheets Nos. 11 through 16

of the

Proposed Tariff

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 23

Original SHEET NO. 21

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

8. Right of Others:

Upon notice from Big Rivers to the CATV operator that the use of any pole is forbidden by municipal or other public authorities or by property owners, the permit governing the use of such pole shall immediately terminate and the CATV operator shall remove its facilities from the affected pole at once. No refund of any rental will be due on account of any removal under these circumstances.

9. Payment of Taxes:

Each party shall pay all taxes and assessments lawfully levied on its own property upon said attached facilities, and the taxes and the assessments which are levied on said property shall be paid by the owner thereof, but any tax, fee or charge levied on Big Rivers' facilities solely because of their use by the CATV operator shall be paid by the CATV operator.

10. Bond or Deposit for Performance:

The CATV operator shall furnish bond or satisfactory evidence of contractual insurance coverage for the purposes thereafter specified in the amount of Five Thousand Dollars (\$5,000), evidence of which shall be presented to Big Rivers fifteen (15) days prior to beginning construction. Such bond or insurance shall contain the provision that it shall not be terminated prior to three (3) months after receipt by Big Rivers of written notice of the desire of the bonding or insurance company to terminate such bond or insurance. Upon receipt of such notice, Big Rivers shall request the CATV operator to immediately remove its cables, wires and all other facilities from all poles of Big Rivers. If the CATV operator should fail to complete the removal of all its facilities from the poles of Big Rivers within thirty (30) days after receipt of such request from Big Rivers, then Big Rivers shall have the right to remove them at the cost and expense of the CATV operator and without being liable for any damage to the CATV operators wires, cables, fixtures or appurtenances. Such bond or insurance shall guarantee the payment of any sums which may become due to Big Rivers for rentals, inspections or work performed for the benefit of the CATV operator under this tariff, including the removal of attachments upon termination of service by any of its provisions.

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE _____

ISSUED BY Mark G. Rowley Big Rivers Electric Corporation, 201 3rd St. Henderson, KY 42420
(Signature of Officer)

Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2008

PUBLIC SERVICE COMMISSION
OF KENTUCKY

DATE EFFECTIVE July 17, 2009 EFFECTIVE
7/17/2009
PURSUANT TO 807 KAR 5:011
SECTION 9 (1)

By [Signature]
Executive Director

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Sheet Nos. 16 through 22

of the

Present Tariff

are now

Sheets Nos. 11 through 16

of the

Proposed Tariff

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. _____ 23 _____

Original SHEET NO. 22

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.K.Y.NO. _____

SHEET NO. _____

RULES AND REGULATIONS

11. Use of Anchors:

Big Rivers reserves the right to prohibit the use of any anchors by the CATV operator where conditions warrant such action.

12. Discontinuance of Service:

Big Rivers may refuse or discontinue serving an applicant as a customer under the conditions set out in 807 KAR 5:006 Section 11.

DATE OF ISSUE October 9, 2008

DATE EFFECTIVE

July 17, 2009

EFFECTIVE

7/17/2009

ISSUED BY Mark C. Bailey Big Rivers Electric Corporation, 201 3rd St. Henderson, KY 42420

(Signature of Officer)

Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

SECTION 9 (1)

By

[Signature]
Executive Director

PUBLIC SERVICE COMMISSION
OF KENTUCKY

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Sheet Nos. 16 through 22

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Present Tariff

are now

Sheets Nos. 11 through 16

of the

Proposed Tariff

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 23

Original SHEET NO. 23

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

C. ELECTRIC SERVICE

1. Applicable:

In all territory served by Cooperative's transmission system.

2. Availability:

Available only for service to Big Rivers' member rural electric cooperatives subject to the special terms and conditions hereinafter set forth and to such of Big Rivers' general rules and regulations on file with the Public Service Commission of Kentucky.

3. Term:

This rate schedule shall take effect at 12:01 a.m. on the day after the date of closing of the transaction between Big Rivers Electric Corporation, E. ON U.S., and its affiliates (E.ON Entities), approved by the PSC in Case No. 2007-00455.

4. Rates:

- a. Intentionally Left Blank.
- b. Intentionally Left Blank.
- c. For all Large Industrial Customer delivery points, a Monthly Delivery Point Rate consisting of the Big Rivers Large Industrial Customer Rate available to Large Industrial Customers as described in Item (7) herein.
- d. For all other delivery points, a Monthly Delivery Point Rate consisting of:

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
ISSUED BY Mark E. Bailey Big Rivers Electric Corporation, 201 3rd St. Henderson, KY 40420 P.S.C. 807 KAR 5:011
(Signature of Officer) SECTION 9 (1)
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

PUBLIC SERVICE COMMISSION
OF KENTUCKY
By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 1

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 23

RATES, TERMS AND CONDITIONS – SECTION I

STANDARD RATE - RDS – Rural Delivery Service

[T]

Applicable:

In all territory served by Cooperative's transmission system.

[T]

Availability:

Available only for service to Big Rivers' member rural electric cooperatives, at their rural delivery points, which are all delivery points other than dedicated large industrial and smelter delivery points, subject to the special terms and conditions hereinafter set forth and to such of Big Rivers' general rules and regulations on file with the Public Service Commission of Kentucky.

[T]

Term:

This rate schedule shall take effect at 12:01 a.m.

[T]

Rates:

For all delivery points for Rural Delivery Service a Monthly Delivery Point Rate consisting of:

[T]

A Demand Charge of:

All kW of billing demand at \$10.1890 per kW.

[T]
[I]

Plus,

An Energy Charge of:

All kWh per month at \$0.019524 per kWh.

[T]
[R]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. T. Brien President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 24

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.K.Y.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

- (1) A Demand Charge of:
All kW of billing demand at \$7.37 per kilowatt.
Plus,
- (2) An Energy Charge of:
All kWh per month at \$0.02040 per kWh.
- (3) No separate transmission or ancillary services charges shall apply to these rates.
- (4) The following adjustment clauses and riders shall apply to service under this tariff:

Fuel Adjustment Clause	Rider No. <u>17</u>
Environmental Surcharge	Rider No. <u>16</u>
Rebate Adjustment	Rider No. <u>15</u>
Unwind Surcredit	Rider No. <u>19</u>
Member Rate Stability Mechanism	Rider No. <u>18</u>

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
ISSUED BY Frank A. Bailey, Big Rivers Electric Corporation, 201 3rd St. Henderson, KY 40430
(Signature of Officer) SECTION 9 (1)
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

PUBLIC SERVICE COMMISSION
OF KENTUCKY

By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. _____ 24 _____

Original SHEET NO. _____ 2 _____

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____ 23 _____

Original SHEET NO. _____ 24 _____

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE - RDS – Rural Delivery Service - contd

[T]

No separate transmission or ancillary services charges shall apply to these rates.

The following adjustment clauses and riders shall apply to service under this tariff:

[T]

- Voluntary Price Curtailment Service Rider
- Renewable Resource Energy Service Rider
- Rebate Adjustment
- Environmental Surcharge
- Fuel Adjustment Clause
- Member Rate Stability Mechanism
- Unwind Surcredit
- Rural Economic Reserve Rider
- Non-Smelter Non-FAC PPA

[T]
↓

[T]
↓

Demand Charge

[T]

The demand charge in this RDS tariff shall apply to each rural delivery point's 30-minute clock-hour demand measured at the time of Big Rivers' Maximum Adjusted Net Local Load, as defined in this paragraph, determined on a 30-minute clock-hour basis, during the month. Big Rivers' Maximum Adjusted Net Local Load during the month shall be calculated in the following manner: (i) Big Rivers shall determine the maximum local load of its Members for each 30-minute clock-hour interval in the month; (ii) the actual demand during each 30-minute interval for the Smelters and Domtar Paper Company, LLC ("Domtar," for so long as it operates its qualifying facility) will be subtracted from the net local load; (iii) the sum of the lesser of the actual demand and Firm Power Billing Demand of Domtar (as defined in its retail service agreement), and the Smelters' Base Demand (as defined in the Smelter Agreements) will then be added back to the net local load calculation to create the adjusted net local load; and (iv) the 30-minute interval of highest adjusted net local load in the month shall determine the Maximum Adjusted Net Local Load. The kW demand for a 30-minute interval shall be determined by multiplying the kWh measured at a rural delivery point during the interval by 2.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
 Cooperative's Transmission System
 P.S.C.K.Y.NO. 23

Original SHEET NO. 25

Big Rivers Electric Corporation
 (Name of Utility)

CANCELLING P.S.C.K.Y.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

(5) Billing Form:

INVOICE

BIG RIVERS ELECTRIC CORP., P. O. BOX 24, HENDERSON, KY 42419-0024

TO: Member Distribution	ACCOUNT	COINCIDENTAL	PEAK	m/dd	time		
SERVICE FROM	mm/dd/yyyy THRU mm/dd/yyyy						
	COINCIDENTAL	L.F.	PREVIOUS	PRESENT			
	KW	COIN.	READING	READING	DIFF.		kWh/kWh
							MULTI.
SUBSTATION							
Rural Delivery Points							
TOTAL							
DEMAND		KW TIMES	\$0.00	EQUALS		\$0.00	
ENERGY		KW TIMES	\$0.00	EQUALS		\$0.00	
POWER FACTOR PENALTY		KW TIMES	\$0.00	EQUALS		\$0.00	
ADJUSTMENT		KW TIMES	\$0.00	EQUALS		\$0.00	
FUEL ADJUSTMENT CLAUSE		kWh TIMES	\$0.00	EQUALS		\$0.00	
ENVIRONMENTAL SURCHARGE		kWh TIMES	\$0.00	EQUALS		\$0.00	
UNWIND SURCREDIT		kWh TIMES	\$0.00	EQUALS		\$0.00	
MEMBER RATE STABILITY MECHANISM		AMOUNT				\$0.00	
REBATE ADJUSTMENT		AMOUNT				\$0.00	
ADJUSTMENT		kWh TIMES	\$0.00	EQUALS		\$0.00	
RURAL ECONOMIC RESERVE		kWh TIMES	\$0.00	EQUALS		\$0.00	

TOTAL AMOUNT DUE \$0.00
 MILLS PER kWh \$0.00

LOAD FACTOR
 COINCIDENT BILLED
 0% 0%

POWER FACTOR
 BASE AVERAGE PEAK
 0% 0% 0%

DUE IN IMMEDIATELY AVAILABLE FUNDS ON OR BEFORE THE FIRST WORKING DAY AFTER THE 24TH OF THE MONTH.

**PUBLIC SERVICE COMMISSION
 OF KENTUCKY**

EFFECTIVE

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 7/17/2009
 ISSUED BY [Signature] Big Rivers Electric Corporation, 2013rd St., Paducah, KY 40301 KAR 5:011
 (Signature of Officer)
 Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009 SECTION 9 (1)

By [Signature]
 Executive Director

For All Territory Served By
 Cooperative's Transmission System
 P.S.C.KY.NO. 24

Original SHEET NO. 3

Big Rivers Electric Corporation
 (Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 25

RATES, TERMS AND CONDITIONS - SECTION 1

**STANDARD RATE - RDS - Rural Delivery Service
 Billing Form**

BIG RIVERS ELECTRIC CORP

INVOICE
 P. O. BOX 24
 MONTH ENDING mm/dd/yy

HENDERSON, KY 42419-0024

TO:	Member's Name	ACCOUNT		BILLED PEAK		Time	
SERVICE FROM:	mm/dd/yyyy	THRU	mm/dd/yyyy	mm/dd			
SUBSTATION	BILLED KW	KWH	LF COIN	PREVIOUS READING	PRESENT READING	DIFF	KW / KWH MULT
Name	0,000	0,000,000	00 00	000000 000	000000 000	00000 000	1000
Name	0,000	0,000,000	00 00	000000 000	000000 000	00000 000	1000
TOTAL	0,000	0,000,000					

ACTUAL DEMAND				KW TIMES	\$0.00	EQUALS	\$00 00
ADJUSTMENT				KW TIMES	\$0.00	EQUALS	\$00 00
ENERGY				kWh TIMES	\$0.00	EQUALS	\$00 00
POWER FACTOR PENALTY				KW TIMES	\$0.00	EQUALS	\$00 00
FUEL ADJUSTMENT CLAUSE				kWh TIMES	\$0.00	EQUALS	\$00 00
ENVIRONMENTAL SURCHARGE				kWh TIMES	\$0.00	EQUALS	\$00 00
UNWIND SURCREDIT				kWh TIMES	\$0.00	EQUALS	\$00 00
MEMBER RATE STABILITY MECHANISM				AMOUNT			\$00 00
REBATE ADJUSTMENT				AMOUNT			\$00 00
RURAL ECONOMIC RESERVE				AMOUNT			\$00 00
CSR				AMOUNT			\$00 00
RRES				kWh TIMES	\$0.00	EQUALS	\$00 00
NSNFP				kWh TIMES	\$0.00	EQUALS	\$00 00
ADJUSTMENT				kWh TIMES	\$0.00	EQUALS	\$00 00
TOTAL AMOUNT DUE							\$00.00

LOAD FACTOR	POWER FACTOR	MILLS PER KWH
COIN	AVERAGE	00 00
00 00%	00 00%	
BILLED	@ PEAK	
00 00%	00 00%	
BASE		
00 00%		

DUE IN IMMEDIATELY AVAILABLE FUNDS ON OR BEFORE THE FIRST WORKING DAY AFTER THE 24TH OF THE MONTH

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. Bailey President and Chief Executive Officer
 Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 26

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.K.Y.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

5. [INTENTIONALLY LEFT BLANK]

DATE OF ISSUE December 28, 2007 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
ISSUED BY Mark C. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
(Signature of Officer) PURSUANT TO 807 KAR 5:011
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009 SECTION 9 (1)

PUBLIC SERVICE COMMISSION
OF KENTUCKY
By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 4

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 26

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE - RDS – Rural Delivery Service - contd

[r]

[INTENTIONALLY LEFT BLANK]

[r]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 27

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.K.Y.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

6. [INTENTIONALLY LEFT BLANK]

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
ISSUED BY Mark C. Barclay Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
(Signature of Officer) PURSUANT TO 807 KAR 5:011
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009. SECTION 9 (1)
By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System

P.S.C.KY.NO. 24

Original SHEET NO. 5

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 27

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE - RDS – Rural Delivery Service - contd

[T]

[INTENTIONALLY LEFT BLANK]

[T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark E. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 28

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.K.Y.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

7. BIG RIVERS LARGE INDUSTRIAL CUSTOMER RATE:

a. Availability:

This schedule is available to any of Big Rivers' then existing rural electric distribution cooperatives for service to Large Industrial Customers served using dedicated delivery points for such portions of their loads not treated as either Expansion Demand or Expansion Energy where applicable as provided by and in accordance with the provisions and definitions of the Big Rivers Large Industrial Customer Expansion Rate (Rate Schedule 10). For purposes of clarification, this rate schedule shall be closed on and after September 1, 1999 and Rate Schedule 10 shall apply, unless otherwise supplanted by special contracts, to (1) the load of any New Customer as defined in Rate Schedule 10 where such New Customer has either initially contracted for five (5) MWs or more of capacity or whose aggregate peak load at any time amounts to five (5) MWs or greater (including any later increases to such load) and (2) the expanded load requirements of an Existing Customer subject to Rate Schedule 10 as defined therein, where such expanded load requirements are defined as Expansion Demand or Expansion Energy in Rate Schedule 10 e.(2).

b. Term of the Rate Schedule:

This rate schedule shall take effect at 12:01 a.m. on the day after the date of closing of the transaction between Big Rivers Electric Corporation, E. ON U.S., LLC and its affiliates (E. ON Entities).

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE _____

ISSUED BY Mark A. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
(Signature of Officer)

Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

PUBLIC SERVICE COMMISSION
OF KENTUCKY

July 17, 2009 EFFECTIVE

7/17/2009
PURSUANT TO 807 KAR 5:011

SECTION 9 (1)

By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 6

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 28

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – LIC – Large Industrial Customer

[T]

Availability:

[T]

This schedule is available to any of Big Rivers' then existing rural electric distribution cooperatives for service to Large Industrial Customers served using dedicated delivery points for such portions of their loads not treated as either Expansion Demand or Expansion Energy where applicable as provided by and in accordance with the provisions and definitions of Big Rivers' Rate Schedule LICX. For purposes of clarification, this rate schedule shall be closed on and after September 1, 1999 and Rate Schedule LICX shall apply, unless otherwise supplanted by special contracts, to (1) the load of any New Customer as defined in Rate Schedule LICX where such New Customer has either initially contracted for five (5) MWs or more of capacity or whose aggregate peak load at any time amounts to five (5) MWs or greater (including any later increases to such load) and (2) the expanded load requirements of an Existing Customer subject to Rate Schedule LICX as defined therein, where such expanded load requirements are defined as Expansion Demand or Expansion Energy in Rate Schedule LICX.

[T]

Term:

This rate schedule shall take effect at 12:01 a.m.

[T]

Rates:

[T]

Rates Separate for Each Large Industrial Customer:

Each month each Member Cooperative shall be required to pay separately for each of its qualifying Large Industrial Customers taking service under this tariff, in each case using that individual Large Industrial Customer contract demand (if any) or metered demand, as applicable.

For all Large Industrial Customer delivery points, a Monthly Delivery Point Rate consisting of:

A Demand Charge of:

All kW of billing demand at \$10.8975 per kW.

[T]
[I]

Plus,

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark E. Taylor President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 4242

For All Territory Served By
Cooperative's Transmission System
P.S.C. KY. NO. 23

Original SHEET NO. 29

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C. KY. NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

c. Rates:

(1) Rates Separate for Each Large Industrial Customer:

Each month each Member Cooperative shall be required to pay separately for each of its qualifying Large Industrial Customers taking service under this tariff, in each case using that individual Large Industrial Customer contract demand (if any) or metered demand, as applicable.

(2) For all Large Industrial Customer delivery points, a Monthly Delivery Point Rate consisting of:

(a) A Demand Charge of:

All kW of billing demand at \$10.15 per kilowatt.

Plus,

(b) An Energy Charge of:

All kWh per month at \$0.013715 per kWh.

(c) No separate transmission or ancillary services charges shall apply to these rates.

d. Charges:

Each month, each Member Cooperative shall pay on behalf of each of its large industrial customers taking service under this rate schedule a demand charge calculated by multiplying the demand charge rate contained in Section 7.c.2(a) by the higher of the maximum integrated metered thirty-minute coincident peak demand or the established contract demand, if any, plus an energy charge calculated by multiplying the energy charge contained in Section 7.c.2(b) by the metered consumption of kWh in that month.

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009
ISSUED BY Mark A. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
(Signature of Officer) PURSUANT TO 807 KAR 5:011
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009 SECTION 9 (1)

PUBLIC SERVICE COMMISSION
OF KENTUCKY
7/17/2009
By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 7

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 29

RATES, TERMS AND CONDITIONS - SECTION 1

STANDARD RATE - LIC - Large Industrial Customer - contd

[T]

An Energy Charge of:
All kWh per month at \$0.014885 per kWh.

[T]

[I]

No separate transmission or ancillary services charges shall apply to these rates.

[T]

Charges:

[T]

Each month, each Member Cooperative shall pay on behalf of each of its large industrial customers taking service under this rate schedule a demand charge calculated by multiplying the demand charge by the higher of the maximum integrated metered thirty-minute coincident peak demand or the established contact demand, if any, plus an energy charge calculated by multiplying the energy charge by the metered consumption of kWh in that month.

[T]

[T]

[T]

The Following adjustment clauses and riders shall apply to service under this tariff.

[T]

- Voluntary Price Curtailment Services Riders
- Renewable Resource Energy Service Rider
- Rebate Adjustment
- Environmental Surcharge
- Fuel Adjustment Clause
- Member Rate Stability Mechanism
- Unwind Surcredit
- Non-Smelter Non-FAC PPA

↓

[T]

Billing:

[T]

Big Rivers shall bill Member no later than the first working day after the 13th of the month for the previous month's service hereunder for Large Industrial Customers. Member shall pay Big Rivers in immediately available funds on the first working day after the 24th of the month. If Member shall fail to pay any such bill within such prescribed period, Big Rivers may discontinue delivery of electric power and energy hereunder upon five (5) days written notice to Member of its intention to do so. Such discontinuance for non-payment shall not in any way affect the obligation of Member to pay the take-or-pay obligation of a particular Large Industrial Customer.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 2013rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System

P.S.C.K.Y.NO. 23
Original SHEET NO. 30

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.K.Y.NO. _____
SHEET NO. _____

RULES AND REGULATIONS

e. The Following adjustment clauses and riders shall apply to service under this tariff.

Fuel Adjustment Clause	Rider No. <u>17</u>
Environmental Surcharge	Rider No. <u>16</u>
Rebate Adjustment	Rider No. <u>15</u>
Unwind Surcredit	Rider No. <u>19</u>
Member Rate Stability Mechanism	Rider No. <u>18</u>

f. Billing:

Big Rivers shall bill Member no later than the first working day after the 13th of the month for the previous month service hereunder for Large Industrial Customers. Member shall pay Big Rivers in immediately available funds on the first working day after the 24th of the month. If Member shall fail to pay any such bill within such prescribed period, Big Rivers may discontinue delivery of electric power and energy hereunder upon five (5) days written notice to Member of its intention to do so. Such discontinuance for non-payment shall not in any way affect the obligation of Member to pay the take-or-pay obligation of a particular Large Industrial Customer.

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
ISSUED BY Mark A. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
(Signature of Officer) SECTION 9 (1)
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

PUBLIC SERVICE COMMISSION
OF KENTUCKY

By [Signature]
Executive Director

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Information on

Sheet No. 30

of the

Present Tariff

is now on

Sheet No. 7

of the

Proposed Tariff

For All Territory Served By
 Cooperative's Transmission System
 P.S.C.KY.NO. 23

Original SHEET NO. 31

Big Rivers Electric Corporation
 (Name of Utility)

CANCELLING P.S.C.KY.NO. _____

SHEET NO. _____

RULES AND REGULATIONS

g. Billing Form:

INVOICE
 BIG RIVERS ELECTRIC CORP., P.O. BOX 24, HENDERSON, KY 42419-0024
 AMOUNT

To: LARGE INDUSTRIAL CUSTOMER USAGE DEMAND	SERVICE TIME	FROM DAY MM/DD	MM/DD/YY METER	THRU	MM/DD/YYYY MULTIPLIER	KW
ENERGY		PREVIOUS READING	PRESENT READING	DIFFERENCE	MULTI.	KWH
DEMAND		_____	KW TIMES	<u>\$0.00</u>	EQUALS	\$0.00
ENERGY		_____	kWh TIMES	<u>\$0.00</u>	EQUALS	\$0.00
POWER FACTOR PENALTY ADJUSTMENT		_____	KW TIMES	<u>\$0.00</u>	EQUALS	\$0.00
FUEL ADJUSTMENT CLAUSE		_____	kWh TIMES	<u>\$0.00</u>	EQUALS	\$0.00
ENVIRONMENTAL SURCHARGE		_____	kWh TIMES	<u>\$0.00</u>	EQUALS	\$0.00
UNWIND SURCREDIT		_____	kWh TIMES	<u>\$0.00</u>	EQUALS	\$0.00
MEMBER RATE STABILITY MECHANISM			AMOUNT			\$0.00
REBATE ADJUSTMENT			AMOUNT			\$0.00
ADJUSTMENT		_____	kWh TIMES	<u>\$0.00</u>	EQUALS	\$0.00
TOTAL AMOUNT DUE						<u>\$0.00</u>
MILLS PER kWh						<u>\$0.00</u>

LOAD FACTOR	
ACTUAL	BILLED
\$0	\$0

POWER FACTOR		
BASE	AVERAGE	PEAK
\$0	\$0	\$0

DUE IN IMMEDIATELY AVAILABLE FUNDS ON OR BEFORE THE FIRST WORKING DATY AFTER THE 24th OF THE MONTH.

DATE OF ISSUE October 9, 2008

DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009

ISSUED BY Mark A. Briley Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
 (Signature of Officer)

Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

PUBLIC SERVICE COMMISSION
 OF KENTUCKY

7/17/2009

PURSUANT TO 807 KAR 5:011

SECTION 9 (1)

By [Signature]
 Executive Director

For All Territory Served By
 Cooperative's Transmission System
 P.S.C.KY.NO. 24

Original SHEET NO. 8

Big Rivers Electric Corporation
 (Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 31

RATES, TERMS AND CONDITIONS – SECTION 1

**STANDARD RATE – LIC – Large Industrial Customer
 Billing Form**



BIG RIVERS ELECTRIC CORP		INVOICE P O BOX 24		HENDERSON, KY 42419-0024		
		MONTH ENDING mm/dd/yy				
TO:	Member's Name	ACCOUNT				
SUBSTATION	Substation Name	SERVICE FROM		mm/dd/yy	THRU	mm/dd/yy
USAGE	DEMAND	TIME	DAY	METER	MULT	KW DEMAND
		00:00 A (or P)	Mm/dd		1000	00,000
	POWER FACTOR	BASE	PEAK	AVERAGE	BILLED	
		00.00%	00.00%	00.00%	PEAK	
ENERGY		PREVIOUS	PRESENT	DIFFERENCE	MULT	KWH USED
		00000.000	00000.000	0000.000	1000	00,000,000
ACTUAL DEMAND		0,000	KW TIMES	\$00.0000000	EQUALS	\$ 00,000.00
ADJUSTMENT		0,000	KW TIMES	\$00.0000000	EQUALS	\$ 00,000.00
				SUB-TOTAL		\$ 00,000.00
ENERGY		0,000,000	KWH AT	\$0.0000000	EQUALS	\$ 00,000.00
FUEL ADJUSTMENT CLAUSE		0,000,000	KWH AT	\$0.0000000	EQUALS	\$ 00,000.00
ENVIRONMENTAL SURCHARGE		0,000,000	KWH AT	\$0.0000000	EQUALS	\$ 00,000.00
UNWIND SURCREDIT		0,000,000	KWH AT	\$0.0000000	EQUALS	\$ 00,000.00-
MEMBER RATE STABILITY MECHANISM						0,000.00-
CSR						\$ 00,000.00
RRES		0,000,000	KWH AT	\$0.0000000	EQUALS	\$ 00,000.00
REBATE ADJUSTMENT						\$ 00,000.00
NSNFP		0,000,000	KWH AT	\$0.0000000	EQUALS	\$ 00,000.00
ADJUSTMENT		0,000,000	KWH AT	\$0.0000000	EQUALS	\$ 00,000.00
				SUB-TOTAL		\$ 00,000.00
				TOTAL AMOUNT DUE		\$ 00,000.00



LOAD FACTOR	POWER FACTOR	MILLS PER KWH
ACTUAL	BASE	00.00
00.00%	AVERAGE	
BILLED	@ PEAK	
00.00%	00.00%	

DUE IN IMMEDIATELY AVAILABLE FUNDS ON OR BEFORE THE FIRST WORKING DAY AFTER THE 24TH OF THE MONTH

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. Bailey President and Chief Executive Officer
 Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 32

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.K.Y.NO. _____

SHEET NO. _____

RULES AND REGULATIONS

B. CABLE TELEVISION ATTACHMENT:

1. Applicability:

In all territory served by Big rivers on poles owned and used by Big Rivers for its electric plant.

2. Availability:

To all qualified CATV operators having the right to receive service.

3. Rental Charge:

The yearly rental charges shall be as follows:

Two-party pole attachment without ground	\$3.14
Three-party pole attachment without ground	\$2.23
Two-party pole attachment with ground	\$3.37
Three-party pole attachment with ground	\$2.37
Two-party anchor attachment	\$5.56
Three-party anchor attachment	\$3.71

4. Billing:

Rental charges shall be billed yearly based on the number of attachments in place as of the end of the preceding calendar year. Payment is due within fifteen (15) days after the bill is mailed. If the CATV operator shall fail to pay any such bill within such fifteen (15) day period, Big Rivers may discontinue service hereunder upon fifteen days' written notice to the CATV operator of its intention to do so.

PUBLIC SERVICE COMMISSION OF KENTUCKY	
DATE OF ISSUE <u>October 9, 2008</u>	DATE EFFECTIVE <u>July 17, 2009</u>
EFFECTIVE <u>7/17/2009</u>	
ISSUED BY <u>Mark C. Barclay</u> Big Rivers Electric Corporation, 201 3 rd St., Henderson, KY 42420	
(Signature of Officer)	
PURSUANT TO 807 KAR 5:011	
SECTION 9 (1)	
Issued By Authority of PSC Case No. 2007-00455, Order dated <u>March 6, 2009</u>	
By <u>[Signature]</u> Executive Director	

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 9

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 32

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – CATV – Cable Television Attachment

[T]

Applicable:

In all territory served by Big Rivers on poles owned and used by Big Rivers for its electric plant.

[T]

Availability:

To all qualified CATV operators having the right to receive service.

[T]

Rental Charge:

The yearly rental charges shall be as follows:

[T]

Two-party pole attachment without ground	\$3.14
Three-party pole attachment without ground	\$2.23
Two-party pole attachment with ground	\$3.37
Three-party pole attachment with ground	\$2.37
Two-party anchor attachment	\$5.56
Three-party anchor attachment	\$3.71

Billing:

Rental charges shall be billed yearly based on the number of attachments in place as of the end of the preceding calendar year. Payment is due within fifteen (15) days after the bill is mailed. If the CATV operator shall fail to pay any such bill within such fifteen (15) day period, Big Rivers may discontinue service hereunder upon fifteen days' written notice to the CATV operator of its intention to do so.

[T]

Specifications:

The attachments covered by this tariff shall at all times conform to the requirements of the National Electrical Safety Code, 1981 Edition, and subsequent revisions thereof, except where the lawful requirements of public authorities may be more stringent, in which case the latter will govern.

[T]

The strength of poles covered by this agreement shall be sufficient to withstand the transverse and vertical load imposed upon them under the storm loading of the National Electrical Safety Code assumed for the area in which they are located.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. T. Bealy President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original

SHEET NO. 33

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.K.Y.NO. _____

SHEET NO. _____

RULES AND REGULATIONS

5. Specifications:

- a. The attachments covered by this tariff shall at all times conform to the requirements of the National Electrical Safety Code, 1981 Edition, and subsequent revisions thereof, except where the lawful requirements of public authorities may be more stringent, in which case the latter will govern.
- b. The strength of poles covered by this agreement shall be sufficient to withstand the transverse and vertical load imposed upon them under the storm loading of the National Electrical Safety Code assumed for the area in which they are located.

DATE OF ISSUE October 9, 2008

DATE EFFECTIVE

July 17, 2009 EFFECTIVE

ISSUED BY Mark A. T. Baile Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
(Signature of Officer)

Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

PURSUANT TO 807 KAR 5:011
SECTION 9 (1)

By [Signature]
Executive Director

PUBLIC SERVICE COMMISSION
OF KENTUCKY

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Information on

Sheet No. 33

of the

Present Tariff

is now on

Sheets No. 9

of the

Proposed Tariff

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 34

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.K.Y.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

6. Billing Form:

INVOICE

Cable Television

INVOICE NO. _____

DESCRIPTION

Date _____

Re: Cable Television Attachment Agreement

Yearly rental charge as set forth in Licensor's tariffs as filed and approved with the Public Service Commission. License granted September 6, 1984, Permit No. 001.

<u>Applicable Tariff</u>	<u>Qty</u>	<u>Rate</u>
Two-party pole attachment without ground		\$3.14
Three-party pole attachment without ground		\$2.23
Two-party pole attachment with ground		\$3.37
Three-party pole attachment with ground		\$2.37
Two-party anchor attachment		\$5.56
Three-party anchor attachment		\$3.71

Terms: Net Fifteen (15) Days

Direct any inquiry to Vice President of Finance & Administrative Services
Phone: (270) 827-2561

Total Amount Due: _____

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE _____

ISSUED BY Mark C. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42430
(Signature of Officer)

Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

PUBLIC SERVICE COMMISSION
OF KENTUCKY
7/17/2009
PURSUANT TO 807 KAR 5:011
SECTION 9 (1)
By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 10

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 34

RATES, TERMS AND CONDITIONS – SECTION 1

**STANDARD RATE – CATV – Cable Television Attachment
Billing Form**

BIG RIVERS ELECTRIC CORP

INVOICE
P. O. BOX 24
MONTH ENDING mm/dd/yy

HENDERSON, KY 42419-0024

CABLE TELEVISION

INVOICE NO

DESCRIPTION

Date:

RE; CABLE TELEVISION ATTACHEMENT AGREEMENT

Yearly rental charge as set forth in Licensor's tariffs as filed and approved with the Public Service Commission License granted September 6, 1984, Permit No 001

Applicable Tariff:

	Quantity		Rate	=	Total
Two-party pole attachment without ground	0,000	x	\$3.14	=	\$ 00,000.00
Three-party pole attachment without ground	0,000	x	\$2.23	=	\$ 00,000.00
Two-party pole attachment with ground	0,000	x	\$3.37	=	\$ 00,000.00
Three-party pole attachment with ground	0,000	x	\$2.37	=	\$ 00,000.00
Two-party anchor attachment	0,000	x	\$5.56	=	\$ 00,000.00
Three-party anchor attachment	0,000	x	\$3.71	=	\$ 00,000.00
Total Amount Due:					<u>\$ 00,000.00</u>

Terms: Net Fifteen (15) Days

Direct any inquiry to: Vice President of Accounting
Phone: (270) 827-2561

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. Zilly President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Sheet Nos. 16 through 22

of the

Present Tariff

are now

Sheet Nos. 11 through 16

of the

Proposed Tariff

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 11

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 16

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – CATV – Cable Television Attachment - contd

[T]

Special Rules

(1) Establishing Pole Use:

Before a CATV operator shall make use under this tariff of any of the facilities of Big Rivers, it shall [T] notify Big Rivers in writing of its intent and shall comply with the procedures established by Big Rivers. The CATV operator shall furnish Big Rivers detailed construction plans and drawings, together with necessary maps, indicating the specific poles of Big Rivers upon which attachments are proposed, the number and character of the attachments to be on such poles, the rearrangements of Big Rivers' fixtures and equipment necessary for the attachments, and relocations or replacements of existing poles, and any additional poles required by the CATV operator.

Big Rivers shall, on the basis of such detailed construction plans and drawings, submit to the CATV [T] operator a cost estimate (including overhead and less salvage value of materials) of all changes that may be required. Upon written notice by the CATV operator to Big Rivers that the cost estimate is approved, Big Rivers shall proceed with the necessary changes. Upon completion of all changes, the CATV operator shall have the right hereunder to make attachments in accordance with the terms of this tariff. The CATV operator shall, at its own expense, make attachments in such manner as not to interfere with the service requirements of Big Rivers.

Upon completion of all changes, the CATV operator shall pay Big Rivers the actual cost (including [T] overhead and less salvage value of materials) of making such changes. The obligations of the CATV operator hereunder shall not be limited to amounts shown on estimates made by Big Rivers hereunder.

Any reclearing of existing rights-of-way and any tree trimming necessary for the establishment of [T] attachments hereunder shall be performed by the CATV operator.

All poles and appurtenances to which attachments have been made under this tariff shall remain the [T] property of Big Rivers, and any payments made by the CATV operator under this tariff for changes in Big Rivers' facilities shall not entitle the CATV operator to the ownership of any of said facilities.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Sheet Nos. 16 through 22

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For All Territory Served By
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P.S.C.KY.NO. 24

Original SHEET NO. 12

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 17

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – CATV – Cable Television Attachment - contd

[T]

Any changes necessary for correction of a substandard installation made by the CATV operator, where notice of intent had not been given, shall be billed at an amount equal to twice the charges that would have been imposed if the attachment had been properly authorized. [T]

(2) Easement and Right-of-Way:

Big Rivers does not warrant nor assure to the CATV operator any rights-of-way privileges or easements, and should the CATV operator at any time be prevented from placing or maintaining its attachments on Big Rivers' poles, no liability on account thereof shall attach to Big Rivers. Each party shall be responsible for obtaining its own easements and rights-of-way.

(3) Maintenance of Poles, Attachments and Operation:

Whenever right-of-way considerations or public regulations make relocation of a pole or poles necessary, such relocation shall be made by Big Rivers at its own expense, except that each party shall bear the cost of transferring its own attachments. [T]

Whenever it is necessary to replace or relocate a pole, Big Rivers shall, before making such replacement or relocation, give forty-eight (48) hours' notice (except in cases of emergency) to the CATV operator, specifying in said notice the time of such proposed replacement or relocation, and the CATV operator shall, at the time so specified, transfer its attachments to the new or relocated pole. Should the CATV operator fail to transfer its attachments to the new or relocated pole at the time specified, Big Rivers may elect to do such work and the CATV operator shall pay Big Rivers the cost thereof. Big Rivers shall not be liable for any consequential damages which may result therefrom. [T]

Any attachment of CATV which does not conform to the specifications set out in this tariff shall be brought into conformity herewith as soon as practical. Big Rivers reserves the right to inspect each new installation on its poles and in the vicinity of its lines or appurtenances. Such inspection made or not, shall not operate to relieve the CATV operator of any responsibility, obligation or liability assumed under this tariff. [T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. Barber President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
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CASE NO. 2011-00036

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RATES, TERMS AND CONDITIONS – SECTION I

STANDARD RATE – CATV – Cable Television Attachment - contd

Big Rivers reserves to itself, its successor and assigns, the right to maintain its poles and to operate its facilities thereon in such manner as will, in its own judgment, best enable it to fulfill its own service requirements. Big Rivers shall not be liable to the CATV operator for any interruption of service or for interference with the operation of its cables, wire and appliances when such conditions are caused by situations beyond Big Rivers' control. [T]

(4) Inspections:

Periodic Inspection: [T]

Any unauthorized or unreported attachment by a CATV operator will be billed at two times the amount that would have been due had the installation been made the day after the last inspection preceding discovery of the attachment.

Make-Ready Inspection: [T]

Actual expenses, plus appropriate overhead charges, incurred by Big Rivers in any "make-ready" or "walk-through" inspection required of Big Rivers will be paid for by the CATV operator.

(5) Insurance or Bond:

The CATV operator shall defend, indemnify and save harmless Big Rivers from any and all damage, loss, claim, demand, suit, liability, penalty or forfeiture of every kind and nature, including, but not limited to, costs and expenses of defending against the same and payment of any settlement or judgment therefor, by reason of (1) injuries or deaths to persons, (2) damages to or destruction of properties, (3) pollutions, contaminations of or other adverse effects on the environment or (4) violations of governmental laws, regulations or orders whether suffered directly by Big Rivers itself, or indirectly by reason of claims, demands or suits against it by third parties, resulting or alleged to have resulted from acts or omissions of the CATV operator, its employees, agents, or other representatives or from their presence on the premises of Big Rivers, either solely or in concurrence with any alleged joint negligence of Big Rivers. Big Rivers shall be liable for its sole active negligence. [T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 2013rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
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(Name of Utility)

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RATES, TERMS AND CONDITIONS – SECTION I

STANDARD RATE – CATV – Cable Television Attachment - contd

[T]

The CATV operator will provide coverage as follows from a company authorized to do business in the Commonwealth of Kentucky:

[T]

1. Protection for its employees to the extent required by Workers' Compensation Laws of Kentucky.
2. Public liability coverage with separate coverage for each town or city in which the CATV operator operates under this contract to a minimum amount of \$1,000,000 for each person and \$1,000,000 for each accident or personal injury or death, and \$25,000 as to the property of any one person, and \$100,000 as to any one accident of property damage.
3. Naming Big Rivers Electric Corporation as an additional insured.

Before beginning operations under this tariff, the CATV operator shall cause to be furnished to Big Rivers a certificate evidencing the existence of such coverage. Each policy required hereunder shall contain a contractual endorsement written as follows:

[T]

The insurance or bond provided herein shall also be for the benefit of Big Rivers Electric Corporation, so as to guarantee, within the coverage limits, the performance by the insured of any indemnity agreement set forth in this tariff. This insurance or bond may not be canceled for any cause within thirty (30) days' advance notice being first given to Big Rivers Electric Corporation.

(6) Change of Use Provision:

When Big Rivers requires a change in its facilities for reasons unrelated to CATV operations, the CATV operator shall be given forty-eight (48) hours' notice (except in cases of emergency) in order to accomplish the CATV-related changes. If the CATV operator is unable or unwilling to meet Big Rivers' time schedule for such changes, Big Rivers may do the work and charge the CATV operator its reasonable costs for performing the change of CATV attachments.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark A. Bailey* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

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Big Rivers Electric Corporation
(Name of Utility)

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RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – CATV – Cable Television Attachment - contd

[T]

(7) Abandonment:

Should Big Rivers decide to abandon any pole which the CATV operator is utilizing, it shall give the CATV operator notice in writing to that effect at least thirty (30) days prior to the date on which it intends to abandon such pole. If, at the expiration of said period, Big Rivers has no attachments on such pole, but the CATV operator has not removed all of its attachments therefrom, such pole shall thereupon become the property of the CATV operator, and the CATV operator shall save harmless Big Rivers from all obligation, liability, damages, cost, expenses or charges incurred thereafter, and shall pay Big Rivers for such pole an amount equal to Big Rivers' depreciated cost thereof. Big Rivers shall further evidence transfer to the CATV operator of title to the pole by means of a bill of sale. Big Rivers reserves the right to abandon and salvage any power line free and clear of any obligations to the CATV operator and upon one year's notice to the CATV operator.

[T]

The CATV operator may at any time abandon the use of any pole by giving due notice thereof in writing to Big Rivers and by removing therefrom any and all attachment it may have thereon. The CATV operator shall in such case pay Big Rivers the pro rata rental for said pole for the then current billing period.

[T]

(8) Rights of Others:

Upon notice from Big Rivers to the CATV operator that the use of any pole is forbidden by municipal or other public authorities or by property owners, the permit governing the use of such pole shall immediately terminate and the CATV operator shall remove its facilities from the affected pole at once. No refund of any rental will be due on account of any removal under these circumstances.

(9) Payment of Taxes:

Each party shall pay all taxes and assessments lawfully levied on its own property upon said attached facilities, and the taxes and the assessments which are levied on said property shall be paid by the owner thereof, but any tax, fee or charge levied on Big Rivers' facilities solely because of their use by the CATV operator shall be paid by the CATV operator.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. Finley President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

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Big Rivers Electric Corporation
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Original SHEET NO. 21

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – CATV – Cable Television Attachment - contd

(10) Bond or Deposit for Performance:

The CATV operator shall furnish bond or satisfactory evidence of contractual insurance coverage for the purposes hereinafter specified in the amount of Five Thousand Dollars (\$5,000), evidence of which shall be presented to Big Rivers fifteen (15) days prior to beginning construction. Such bond or insurance shall contain the provision that it shall not be terminated prior to three (3) months after receipt by Big Rivers of written notice of the desire of the bonding or insurance company to terminate such bond or insurance. Upon receipt of such notice, Big Rivers shall request the CATV operator to immediately remove its cables, wires and all other facilities from all poles of Big Rivers. If the CATV operator should fail to complete the removal of all its facilities from the poles of Big Rivers within thirty (30) days after receipt of such request from Big Rivers, then Big Rivers shall have the right to remove them at the cost and expense of the CATV operator and without being liable for any damage to the CATV operators wires, cables, fixtures or appurtenances. Such bond or insurance shall guarantee the payment of any sums which may become due to Big Rivers for rentals, inspections or work performed for the benefit of the CATV operator under this tariff, including the removal of attachments upon termination of service by any of its provisions.

(11) Use of Anchors:

Big Rivers reserves the right to prohibit the use of any anchors by the CATV operator where conditions warrant such action.

(12) Discontinuance of Service:

Big Rivers may refuse or discontinue serving an applicant as a customer under the conditions set out in 807 KAR 5:006 Section 11.

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ISSUED BY Mark C. T. Tishy President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

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P.S.C.K.Y.NO. 23

Original SHEET NO. 35

Big Rivers Electric Corporation
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_____ SHEET NO. _____

RULES AND REGULATIONS

8. BIG RIVERS COGENERATION AND SMALL POWER PRODUCTION PURCHASE
TARIFF -- OVER 100 KW:

a. Availability:

Available to any customer of a Member Cooperative who qualifies as a cogenerator or small power producer pursuant to Regulation 807 KAR 5:054 of the Kentucky Public Service Commission.

b. Applicability of Service:

Applicable to any small power production or cogeneration "qualifying facility" with capacity over 100 kW as defined by the Kentucky Public Service Commission Regulations 807 KAR 5:054, and which contracts to sell energy or capacity or both to Big Rivers.

c. Terms and Conditions:

- (1) The cogeneration or small power production facility must have a total design capacity over 100 kW.
- (2) All power from a QF purchased under this tariff will be sold to Big Rivers.
- (3) The QF must provide good quality electric power within a reasonable range of voltage, frequently, flicker, harmonic currents, and power factor.
- (4) QF shall provide reasonable protection for Big Rivers and the Member Cooperative's system.

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
ISSUED BY Mark A. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420 PURSUANT TO 807 KAR 5:011
(Signature of Officer) SECTION 9 (1)
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

PUBLIC SERVICE COMMISSION
OF KENTUCKY
By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 17

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 35

RATES, TERMS AND CONDITIONS – SECITON 1

STANDARD RATE – QFP – Cogeneration/Small Power Production Purchase Tariff – Over 100 KW [T]

Availability:

Available to any customer of a Member Cooperative who qualifies as a cogenerator or small power producer pursuant to Regulation 807 KAR 5:054 of the Kentucky Public Service Commission.

Applicability of Service: [T]

Applicable to any small power production or cogeneration “qualifying facility” with capacity over 100 kW as defined by the Kentucky Public Service Commission Regulations 807 KAR 5:054, and which contracts to sell energy or capacity or both to Big Rivers.

Terms and Conditions: [T]

The cogeneration or small power production facility must have a total design capacity over 100 kW.

All power from a QF purchased under this tariff will be sold to Big Rivers. [T]

The QF must provide good quality electric power within a reasonable range of voltage, frequency, flicker, harmonic currents, and power factor. [T]

QF shall provide reasonable protection for Big Rivers and the Member Cooperative's system. [T]

QF shall design, construct, install, own, operate, and maintain the Qualifying Facility in accordance with all applicable codes, laws, regulations, and generally accepted utility practices. [T]

QF shall reimburse Big Rivers and the Member Cooperative for all costs incurred as a result of interconnecting with the QF, including operation, maintenance, administration, and billing. [T]

QF shall enter into a written contract with Big Rivers. All conditions applying to QF service shall be specified in the contract executed by the parties and are subject to the jurisdiction of the Kentucky Public Service Commission and to Big Rivers' terms and conditions regarding a QF then in effect. For contracts which cover the purchase of energy only, the term shall be one year and shall be self-renewing from year-to-year thereafter unless cancelled by either party with not less than one year's written notice. For contracts which cover the purchase of capacity and energy, the term shall be

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ISSUED BY Mark C. Boyle President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

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Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 36

Big Rivers Electric Corporation
(Name of Utility)

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_____ SHEET NO. _____

RULES AND REGULATIONS

- (5) QF shall design, construct, install, own, operate, and maintain the Qualifying Facility in accordance with all applicable codes, laws, regulations, and generally accepted utility practices.
- (6) QF shall reimburse Big Rivers and the Member Cooperative for all costs incurred as a result of interconnecting with the QF, including operation, maintenance, administration, and billing.

QF shall enter into a written contract with Big Rivers. All conditions applying to QF service shall be specified in the contract executed by the parties and are subject to the jurisdiction of the Kentucky Public Service Commission and to Big Rivers' terms and conditions regarding a QF then in effect. For contracts which cover the purchase of energy only, the term shall be one year and shall be self-renewing from year-to-year thereafter unless cancelled by either party with not less than one year's written notice. For contracts which cover the purchase of capacity and energy, the term shall be not less than 5 years and self-renewing from year-to-year thereafter unless cancelled by either party with not less than one year's written notice.

d. Definitions:

- (1) Big Rivers – "Big Rivers" shall mean Big Rivers Electric Corporation.
- (2) Member Cooperatives – As of the effective date of this tariff, "Member Cooperatives" means collectively, Kenergy Corp., Jackson Purchase Energy Corporation and Meade County Rural Electric Cooperative Corporation.

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
ISSUED BY Mark G. Bailey Big Rivers Electric Corporation, 201 3rd St. Henderson, KY 42420
(Signature of Officer) PSC Case No. 2007-00455, Order dated March 6, 2009 SECTION 9 (1)

PUBLIC SERVICE COMMISSION
OF KENTUCKY
By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
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Big Rivers Electric Corporation
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RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – QFP – Cogeneration/Small Power Production Purchase Tariff – Over 100 KW contd. [T]

not be less than 5 years and self-renewing from year-to-year thereafter unless cancelled by either party with not less than one year's written notice.

Definitions:

Please see Section 4 for definitions common to all tariffs. [T]

QF – "QF" means a cogeneration or small power production facility meeting the criteria for Qualifying Facility of Section 4 of 807 KAR 5:054. [T]

Inter Utility Market – "Inter Utility Market" means any supplier of wholesale electric service to Big Rivers other than SEPA and the City of Henderson's Station Two. [T]

Rates for Purchases from QFs: [T]

(1) Capacity Purchase Rates:

As long as Big Rivers has surplus generation from its owned coal fired generation and power available from SEPA and the City of Henderson's Station Two, the Capacity Purchase Rate (CPR) will be zero. At such time Big Rivers has no surplus generation from its owned coal fired generation and power available from SEPA and the City of Henderson's Station Two, the hourly avoided capacity cost (ACC) in \$ per megawatt hour, which is payable to a QF for delivery of capacity, shall be equal to the effective purchase price for power available to Big Rivers from the Inter-Utility Market (which includes both energy and capacity charges) less Big Rivers' actual variable fuel expense (EPR). The total amount of the avoided capacity cost payment to be made to a QF in an hour is equal to [ACC x CAP], where CAP, the capacity delivered by the QF, is determined on the basis of the system demand and Big Rivers' need for capacity in that hour to adequately serve the load.

(2) Determination of Cap: [T]

For the determination of CAP, Big Rivers will determine at the time a QF signs a contract to deliver capacity the capacity proposed to be provided by the QF and will cause the QF to enter into a contract stating the CAP LIMITS, Big Rivers will pay for CAP at the above stated rate only when Big Rivers' owned and previously arranged for capacity is not sufficient to meet its system demand.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011
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Big Rivers Electric Corporation, 204 3rd St., Henderson, KY 42420

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RULES AND REGULATIONS

- (3) QF -- "QF" means a cogeneration or small power production facility meeting the criteria for Qualifying Facility of Section 4 of 807 KAR 5:054.
- (4) Inter Utility Market -- "Inter Utility Market" means any supplier of wholesale electric service to Big Rivers other than SEPA and the City of Henderson's Station Two.

e. Rates for Purchases from QFs:

(1) Capacity Purchase Rates:

As long as Big Rivers has surplus generation from its owned coal fired generation and power available from SEPA and the City of Henderson's Station Two, the Capacity Purchase Rate (CPR) will be zero. At such time Big Rivers has no surplus generation from its owned coal fired generation and power available from SEPA and the City of Henderson's Station Two, the hourly avoided capacity cost (ACC) in \$ per megawatt hour, which is payable to a QF for delivery of capacity, shall be equal to the effective purchase price for power available to Big Rivers from the Inter-Utility Market (which includes both energy and capacity charges) less Big Rivers' actual variable fuel expense (EPR). The total amount of the avoided capacity cost payment to be made to a QF in an hour is equal to [ACC x CAP], where CAP, the capacity delivered by the QF, is determined on the basis of the system demand and Big Rivers' need for capacity in that hour to adequately serve the load.

Determination of CAP:

For the determination of CAP Big Rivers will determine at the time a QF signs a contract to deliver capacity the capacity proposed to be provided by the QF and will cause the QF to enter into a contract stating the CAP

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
ISSUED BY Mark A. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
(Signature of Officer) PURSUANT TO 807 KAR 5:011 SECTION 9 (1)
Issued By: Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

PUBLIC SERVICE COMMISSION
OF KENTUCKY
By [Signature]
Executive Director

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

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Big Rivers Electric Corporation
(Name of Utility)

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RULES AND REGULATIONS

limits. Big Rivers will pay for CAP at the above stated rate only when Big Rivers' owned and previously arranged for capacity is not sufficient to meet its system demand.

(2) Firm Energy Purchase Rates:

The Energy Purchase Rates (EPR) in \$ per megawatt hour, which is payable to a QF for delivery of energy, shall be equal to Big Rivers' actual variable fuel expenses for Big Rivers' owned coal fired production facilities, divided by the associated megawatt-hours of generation, as determined for the previous month. The total amount of the avoided energy cost payment to be made to a QF in an hour is equal to [EPR x EQF] where EQF is the amount of megawatt-hours delivered by a QF in that hour and which are determined by suitable metering.

f. Payment:

Big Rivers shall pay each bill for electric power rendered to it in accordance with the terms of the contract, within 30 days of the date the bill is rendered.

g. System Emergencies:

During system emergencies, Big Rivers may discontinue purchases or the QF may be required to provide energy or capacity in accordance with 807 KAR 5:054 - Section 6.

h. Interconnection:

Big Rivers requires a three party interconnection agreement between the QF Member, Big Rivers, and the Member Cooperative prior to service under this tariff. Big Rivers shall make interconnections with the Member Cooperative, the QF Member, or both as required and the QF Member will pay for the interconnection costs in accordance with 807 KAR 5:054 -

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PUBLIC SERVICE COMMISSION
OF KENTUCKY

By [Signature]
Executive Director

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RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – QFP – Cogeneration/Small Power Production Purchase Tariff – Over 100 KW contd. [T]

(3) Firm Energy Purchase Rates: [T]

The Energy Purchase Rates (EPR) in \$ per megawatt hour, which is payable to a QF for delivery of energy, shall be equal to Big Rivers' actual variable fuel expenses for Big Rivers' owned coal fired production facilities, divided by the associated megawatt-hours of generation, as determined for the previous month. The total amount of the avoided energy cost payment to be made to a QF in an hour is equal to $[EPR \times EQF]$ where EQF is the amount of megawatt-hours delivered by a QF in that hour and which are determined by suitable metering.

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Big Rivers shall pay each bill for electric power rendered to it in accordance with the terms of the contract, within 30 days of the date the bill is rendered.

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During system emergencies, Big Rivers may discontinue purchases or the QF may be required to provide energy or capacity in accordance with 807 KAR 5:054 – Section 6.

Interconnection: [T]

Big Rivers requires a three party interconnection agreement among the QF Member, Big Rivers, and the Member Cooperative prior to service under this tariff. Big Rivers shall make interconnections with the Member Cooperative, the QF Member, or both as required and the QF Member will pay for the interconnection costs in accordance with 807 KAR 5:054 - Section 6 and the interconnection agreement.

Loss Compensation: [T]

Power and energy purchased by Big Rivers pursuant to this rate schedule which must be transmitted to Big Rivers' transmission system across or through utilities owned by a Member Cooperative shall be subject to an adjustment to reflect losses between the QF and the point of delivery to the Big Rivers transmission system.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark E. Tzibis President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

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Big Rivers Electric Corporation
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SHEET NO. _____

RULES AND REGULATIONS

Section 6 and the interconnection agreement.

i. Loss Compensation:

Power and energy purchased by Big Rivers pursuant to this rate schedule which must be transmitted to Big Rivers' transmission system across or through utilities owned by a Member Cooperative shall be subject to an adjustment to reflect losses between the QF and the point of delivery to the Big Rivers transmission system.

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
ISSUED BY Mark A. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
(Signature of Officer)
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

PUBLIC SERVICE COMMISSION
OF KENTUCKY
PURSUANT TO 2007 KAR 5:011
SECTION 9 (1)

By [Signature]
Executive Director

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Information on

Sheet No. 39

of the

Present Tariff

is now on

Sheet No. 19

of the

Proposed Tariff

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 23

Original

SHEET NO. 40

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

SHEET NO. _____

RULES AND REGULATIONS

9. BIG RIVERS COGENERATION AND SMALL POWER PRODUCTION SALES
TARIFF - OVER 100 KW:

a. Availability:

Available to any Member Cooperative for service to any member of the Member Cooperative with cogeneration and/or small power production facility (i) that has net output of less than 5,000 kW and (ii), which meets the criteria for Qualifying Facility of 807 KAR 5:054 - Section 4. Charges for the services under this tariff to any Member Cooperative for service to any member of the Member Cooperative with a cogeneration and/or small power production facility shall be established by contract.

b. Applicability:

Applicable to purchases made by a Member Cooperative for service to any QF Member of a Member Cooperative with a total capacity requirement of 100 kW or more with on-site generation of 100 kW or more operating in excess of 200 hours per year, electrically engineered so that it can meet part or all of its load with its own generation, for service not covered by one of Big Rivers' other rates. The QF Member shall have the option to provide all or part of its load with its own generation in which case that portion of the QF Member's load requirements not met by the QF, shall be provided to the Member Cooperative under

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PUBLIC SERVICE COMMISSION
OF KENTUCKY

7/17/2009

PURSUANT TO 807 KAR 5:011

SECTION 9 (1)

By

[Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 20

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 40

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – OFS – Cogeneration/Small Power Production Sales Tariff – Over 100 KW [T]

Availability: [T]

Available to any Member Cooperative for service to any member of the Member Cooperative with cogeneration and/or small power production facility (i) that has net output of less than 5,000 kW and (ii), which meets the criteria for Qualifying Facility of 807 KAR 5:054 – Section 4. Charges for the services under this tariff to any Member Cooperative for service to any member of the Member Cooperative with a cogeneration and/or small power production facility shall be established by contract.

Applicability: [T]

Applicable to purchases made by a Member Cooperative for service to any QF Member of a Member Cooperative with a total capacity requirement of 100 kW or more with on-site generation of 100 kW or more operating in excess of 200 hours per year, electrically engineered so that it can meet part or all of its load with its own generation, for service not covered by one of Big Rivers' other rates. The QF Member shall have the option to provide all or part of its load with its own generation in which case that portion of the QF Member's load requirements not met by the QF, shall be provided to the Member Cooperative under this tariff and all requirements for back-up or maintenance service for the QF Member shall be provided under this tariff. Otherwise, the QF Member may sell all of the output of its QF in which case the QF Member's load requirements shall be provided to the Member Cooperative under the terms and conditions of one or more of Big Rivers' standard rates applicable to the load requirements and type of service of the QF Member.

Definitions: [T]

Please see Section 4 for definitions common to all tariffs. [T]

Off-System Sales Transaction – “Off-System Transaction” means sales of electric energy by Big Rivers other than to the Member Cooperatives and Henderson Municipal Power and Light. [T]

QF Member – “QF Member” means a member of a Member Cooperative with a QF. [T]

Third Party Suppliers – “Third Party Suppliers” means any supplier of wholesale electric service to Big Rivers other than SEPA and Henderson Municipal Power and Light. [T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 41

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

this tariff and all requirements for back-up or maintenance service for the QF Member shall be provided under this tariff. Otherwise, the QF Member may sell all of the output of its QF in which case the QF Member's load requirements shall be provided to the Member Cooperative under the terms and conditions of one or more of Big Rivers' standard rates applicable to the load requirements and type of service of the QF Member.

c. Definitions:

- (1) Big Rivers -- "Big Rivers" shall mean Big Rivers Electric Corporation.
- (2) Member Cooperative -- As of the effective date of this tariff, "Member Cooperatives" means collectively, Kenergy Corp., Jackson Purchase Energy Corporation and Meade County Rural Electric Cooperative Corporation.
- (3) Off-System Sales Transaction -- "Off-System Transaction" means sales of electric energy by Big Rivers other than to the Member Cooperatives and Henderson Municipal Power and Light.
- (4) QF -- "QF" means a cogeneration or small power production facility meeting the criteria for Qualifying Facility of Section 4 of 807 KAR 5:054.
- (5) QF Member -- "QF Member" means a member of a Member Cooperative with a QF.
- (6) Third Party Supplier -- "Third Party Supplier" means any supplier of wholesale electric service to Big Rivers other than SEPA and Henderson Municipal Power and Light.

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ISSUED BY Mark C. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42430
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Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009 SECTION 9 (1)

PUBLIC SERVICE COMMISSION
OF KENTUCKY

By [Signature]
Executive Director

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Information on

Sheet No. 41

of the

Present Tariff

is now on

Sheets No. 20, 77, and 78

of the

Proposed Tariff

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 42

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

d. Conditions of Service:

To receive service hereunder, the Member Cooperative must:

- (1) Obtain from the QF Member an executed, written contract for electric service hereunder on terms acceptable to Big Rivers. Such contract shall set forth any specific arrangements between the parties based on individual circumstances and shall:
 - (i) Specify the maximum capacity to be made available to the QF Member on an unscheduled basis in any hour (Maximum Unscheduled Capacity), and
 - (ii) If desired by the QF Member, specify the terms and conditions for the delivery of Maintenance Service, and
 - (iii) If desired by the QF Member, specify the capacity of on-site generation for which interruptible unscheduled back-up and interruptible scheduled maintenance power may be provided, and
 - (iv) Specify any other term or condition which the Member Cooperative or Big Rivers may require for service used by a QF Member, taking into account the nature of use, the quality used, the quantity used, the time when used, the purpose for which used, and any other reasonable consideration, and

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Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009 SECTION 9 (1)

PUBLIC SERVICE COMMISSION
OF KENTUCKY
By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 21

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 42

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – QFS – Cogeneration/Small Power Production Sales Tariff – Over 100 KW
contd.

[T]
↓

Conditions of Service:

To receive service hereunder, the Member Cooperative must:

Obtain from the QF Member an executed, written contract for electric service hereunder on terms acceptable to Big Rivers. Such contract shall set forth any specific arrangements between the parties based on individual circumstances and shall:

Specify the maximum capacity to be made available to the QF Member on an unscheduled basis in any hour (Maximum Unscheduled Capacity), and

If desired by the QF Member, specify the terms and conditions for the delivery of Maintenance Service, and

If desired by the QF Member, specify the capacity of on-site generation for which interruptible unscheduled back-up and interruptible scheduled maintenance power may be provided, and

Specify any other term or condition which the Member Cooperative or Big Rivers may require for service used by a QF Member, taking into account the nature of use, the quality used, the quantity used, the time when used, the purpose for which used, and any other reasonable consideration, and

Enter into a contract with Big Rivers, or amend an existing contract with Big Rivers, to specify the terms and conditions of service between Big Rivers and the Member Cooperative regarding the power supply for the QF Member.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. T. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 43

Big Rivers Electric Corporation
(Name of Utility)

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_____ SHEET NO. _____

RULES AND REGULATIONS

- (2) Enter into a contract with Big Rivers, or amend an existing contract with Big Rivers, to specify the terms and conditions of service between Big Rivers and the Member Cooperative regarding the power supply for the QF Member.
- e. For each QF Member, the Member Cooperative will be billed monthly for:
- (1) Supplementary Service (capacity and energy).
 - (2) Unscheduled Back-up Service, if any (capacity charge only).
 - (3) Maintenance Service (capacity and energy), if any.
 - (4) Excess Demand, if any.
 - (5) Additional charges, if any.
- f. Monthly Charges for Sales to a Member Cooperative for Service to a QF Member:
- (1) Supplementary Service:

Supplementary demand shall be the QF Member's highest actual demand (adjusted for distribution losses if applicable) measured during the month, excluding Scheduled Maintenance Demand up to but not exceeding the actual measured demands in each demand interval during a Maintenance Schedule, and supplementary

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PUBLIC SERVICE COMMISSION
OF KENTUCKY

July 17, 2009 EFFECTIVE
7/17/2009
SECTION 9 (1)

By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 22

Big Rivers Electric Corporation
(Name of Utility)

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Original SHEET NO. 43

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – OFS – Cogeneration/Small Power Production Sales Tariff – Over 100 KW contd.

For Each QF Member, the Member Cooperative Will be Billed Monthly for:

- Supplementary Service (capacity and energy).
- Unscheduled Back-up Service, if any (capacity charge only).
- Maintenance Service (capacity and energy), if any.
- Excess Demand, if any.
- Additional charges, if any.

Monthly Charges for Sales to a Member Cooperative for Service to a QF Member:

Supplementary Service:

Supplementary demand shall be the QF Member's highest actual demand (adjusted for distribution losses if applicable) measured during the month, excluding Scheduled Maintenance Demand up to but not exceeding the actual measured demands in each demand interval during a Maintenance Schedule, and supplementary energy shall be the actual measured energy (adjusted for distribution losses if applicable), excluding Maintenance Energy sold to the QF by the Member Cooperative in each month. The monthly charges for supplementary demand and energy shall be according to the rates set forth in Big Rivers rate schedule RDS.

Unscheduled Back-up Service:

Unscheduled Back-up Demand is the QF Member's Maximum Unscheduled Capacity minus the Supplementary Billing Demand for the month. In months in which Maintenance Service has been Scheduled, appropriate credit for Scheduled Maintenance Demand shall be applied to the Unscheduled Back-up Demand such that the Member Cooperative will not be charged for Unscheduled Back-up

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. Barber President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 44

Big Rivers Electric Corporation
(Name of Utility)

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RULES AND REGULATIONS

energy shall be the actual measured energy (adjusted for distribution losses if applicable), excluding Maintenance Energy sold to the QF by the Member Cooperative in each month. The monthly charges for supplementary demand and energy shall be according to the rates set forth in Big Rivers rate schedule C.4.d.

(2) Unscheduled Back-up Service:

Unscheduled Back-up Demand is the QF Member's Maximum Unscheduled Capacity minus the Supplementary Billing Demand for the month. In months in which Maintenance Service has been Scheduled, appropriate credit for Scheduled Maintenance Demand shall be applied to the Unscheduled Back-up Demand such that the Member Cooperative will not be charged for Unscheduled Back-up Demand in addition to Scheduled Maintenance Demand when Scheduled Maintenance Service is being provided. The monthly charges to a Member Cooperative for Unscheduled Back-up Demand shall be:

One hundred-ten percent (110%) of Big Rivers' actual cost, including transmission service, to import energy from a Third Party supplier to supply the Unscheduled Back-up Service for the QF Members:

Maximum Unscheduled Capacity shall initially be the amount as specified by the QF Member per contract with the Member Cooperative, but in no case less than the actual demand delivered in any month, including the current month. Big Rivers will accept a reduction in the Maximum Unscheduled Capacity upon twelve (12) months advance notice from the Member Cooperative. Said notice must

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ISSUED BY Mark A. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
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PUBLIC SERVICE COMMISSION
OF KENTUCKY
EFFECTIVE 7/17/2009
KAR 5:011
SECTION 9 (1)
By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 23

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 44

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – QFS – Cogeneration/Small Power Production Sales Tariff – Over 100 KW [T]
contd.

Demand in addition to Scheduled Maintenance Demand when Scheduled Maintenance Service is being provided. The monthly charges to a Member Cooperative for Unscheduled Back-up Demand shall be:

One hundred-ten percent (110%) of Big Rivers' actual cost, including transmission service, to import energy from a Third Party supplier to supply the Unscheduled Back-up Service for the QF Members:

Maximum Unscheduled Capacity shall initially be the amount as specified by the QF Member per contract with the Member Cooperative, but in no case less than the actual demand delivered in any month, including the current month. Big Rivers will accept a reduction in the Maximum Unscheduled Capacity upon twelve (12) months advance notice from the Member Cooperative. Said notice must specify the reduction in kW and the basis for the lower requirements. All energy shall be billed as either supplementary energy or maintenance energy.

Maintenance Service: [T]

Maintenance Service shall be available to a Member Cooperative to back-up a QF Member's QF only if the Member Cooperative has scheduled delivery of the maintenance services in advance with Big Rivers. The Member Cooperative may schedule up to four weeks of seven consecutive days each per year of such service for a QF Member, subject to scheduling of such usage by Big Rivers. The Member Cooperative may reschedule at anytime by giving forty-eight (48) hours notice to Big Rivers. Scheduled Maintenance Demand may not exceed the design capacity of the QF Member's QF. Maintenance Service will be available on a on-peak or off-peak basis. The selection of on-peak Maintenance Service entitles the Member Cooperative to schedule the service for the QF Member at any time. The selection of off-peak Maintenance Service entitles the Member Cooperative to schedule the service for the QF Member only during those hours not designated as on-peak. The designated on-peak hours are as follows:

Summer on-peak usage is defined as power requirements occurring between the hours beginning 6:00 am and ending 10:00 pm on any weekday from May 1 through September 30. [T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark C. T. Fisher* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
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P.S.C.KY.NO. _____ 23 _____

Original SHEET NO. 45

Big Rivers Electric Corporation
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RULES AND REGULATIONS

specify the reduction in kW's and the basis for the lower requirements. All energy shall be billed as either supplementary energy or maintenance energy.

(3) Maintenance Service:

Maintenance Service shall be available to a Member Cooperative to back-up a QF Member's QF only if the Member Cooperative has scheduled delivery of the maintenance services in advance with Big Rivers. The Member Cooperative may schedule up to four weeks of seven consecutive days each per year of such service for a QF Member, subject to scheduling of such usage by Big Rivers. The Member Cooperative may reschedule at anytime by giving forty-eight (48) hours notice to Big Rivers. Scheduled Maintenance Demand may not exceed the design capacity of the QF Member's QF. Maintenance Service will be available on a on-peak or off-peak basis. The selection of on-peak Maintenance Service entitles the Member Cooperative to schedule the service for the QF Member at any time. The selection of off-peak Maintenance Service entitles the Member Cooperative to schedule the service for the QF Member only during those hours not designated as on-peak. The designated on-peak hours are as follows:

- (i) Summer on-peak usage is defined as power requirements occurring between the hours beginning 6:00 am and ending 10:00 pm on any weekday from May 1 through September 30.

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ISSUED BY Mark C. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420 P.S.C. KY 07 KAR 5:011
(Signature of Officer) SECTION 9 (1)
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

PUBLIC SERVICE COMMISSION
OF KENTUCKY
By [Signature]
Executive Director

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Information on

Sheet No. 45

of the

Present Tariff

is now on

Sheet No. 23

of the

Proposed Tariff

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 46

Big Rivers Electric Corporation
(Name of Utility)

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_____ SHEET NO. _____

RULES AND REGULATIONS

- (ii) Winter on-peak usage is defined as power requirements occurring between the hours beginning 6:00 am and ending 10:00 pm on any weekday from December 1 through March 31.
- (iii) Off-peak usage is defined as all power requirements not included in paragraph (i) or (ii).

The charges for On-peak Maintenance Service shall be the greater of:

- (1) \$1.835 PER kW OF Scheduled Maintenance Demand per week, plus
\$0.0204 per kWh of Maintenance Energy; or
- (2) 110% of the price at the time of scheduling of a block of energy obtainable by Big Rivers in the futures market which is sufficient to meet the Member Cooperative's scheduled Maintenance Service requirements.
- (3) The charges for Off-peak Maintenance Service shall be:
\$1.835 per kW of Scheduled Maintenance Demand per week, plus

According to schedule C.4.d.(2) per kWh of maintenance energy shall be the amount of energy purchased by the Member Cooperative for the QF Member in each hour during

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
ISSUED BY Frank A. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
(Signature of Officer) P.S.C. No. 2007-00455 KAR 5:011
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009 SECTION 9 (1)

PUBLIC SERVICE COMMISSION
OF KENTUCKY
By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 24

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 46

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – OFS – Cogeneration/Small Power Production Sales Tariff – Over 100 KW
contd.

[T]
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Winter on-peak usage is defined as power requirements occurring between the hours beginning 6:00 am and ending 10:00 pm on any weekday from December 1 through March 31.

Off-peak usage is defined as all power requirements not included in paragraph (i) or (ii).

[T]

The charges for On-peak Maintenance Service shall be the greater of:

\$2.351 per kW of Scheduled Maintenance Demand per week, plus

[T][E]

\$0.019524 per kWh of Maintenance Energy; or

[R]

110% of the price at the time of scheduling of a block of energy obtainable by Big Rivers in the futures market which is sufficient to meet the Member Cooperative's scheduled Maintenance Service requirements.

[T]

The charges for Off-peak Maintenance Service shall be:

[T]

\$2.351 per kW of Scheduled Maintenance Demand per week, plus

[E]

According to schedule RDS per kWh of maintenance energy shall be the amount of energy purchased by the Member Cooperative for the QF Member in each hour during Scheduled Maintenance Service up to but not exceeding the Scheduled Maintenance Demand in each hour.

[T]

Excess Demand:

[T]

Excess demand is the amount in any hour by which the actual demand, less any Maintenance Demand, exceeds the previously established Maximum Unscheduled Capacity. Charges for Excess Energy Demand shall be in addition to the charges for Supplementary Service and shall be either:

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

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P.S.C.KY.NO. 23

Original SHEET NO. 47

Big Rivers Electric Corporation
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_____ SHEET NO. _____

RULES AND REGULATIONS

Scheduled Maintenance Service up to
but not exceeding the Scheduled Maintenance Demand in
each hour.

(4) Excess Demand:

Excess Demand is the amount in any hour by which the
actual demand, less any Maintenance Demand, exceeds the
previously established Maximum Unscheduled Capacity.
Charges for Excess Demand shall be in addition to the
charges for Supplementary Service and shall be either:

- (i) One hundred-ten percent (110%) of
Big Rivers' actual cost, including
transmission service, to import energy
from a third Party supplier to supply the
Excess Demand of the Member Cooperative
for the QF Member; or
- (ii) If it is not necessary for Big Rivers to
import energy from a Third Party Supplier,
charges for Excess Demand shall be the
greater of: a) \$7.37 per kW times the
highest Excess Demand recorded during
the month; or b) 110% of the highest price
received by Big Rivers during an
Off-System Sales Transaction during the
month times the sum of the Excess
Demands measured during the month.

Big Rivers shall be the sole determinant of when
and under what circumstances it is required to
import energy from a Third Party Supplier to

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ISSUED BY Mark C. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420 KAR 5:011
(Signature of Officer) SECTION 9 (1)
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

PUBLIC SERVICE COMMISSION OF KENTUCKY	
By <u>[Signature]</u>	Executive Director

For All Territory Served By
Cooperative's Transmission System
P. S. C. KY. NO. 24

Original SHEET NO. 25

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P. S. C. KY. NO. 23

Original SHEET NO. 47

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – QFS – Cogeneration/Small Power Production Sales Tariff – Over 100 KW [T]
contd.

One hundred-ten percent (110%) of Big Rivers' actual cost, including transmission service, to import energy from a third Party supplier to supply the Excess Demand of the Member Cooperative for the QF Member; or import energy from a Third Party Supplier to supply the Excess Demand of the Member Cooperative for the QF Member; or

If it is not necessary for Big Rivers to import energy from a Third Party Supplier, charges for Excess Demand shall be the greater of: a) \$10.189 per kW times the highest Excess Demand recorded during the month; or b) 110% of the highest price received by Big Rives during an Off-System Sales Transaction during the month times the sum of the Excess Demands measured during the month. [T]

Big Rivers shall be the sole determinant of when and under what circumstances it is required to import energy from a Third Party Supplier to provide Excess Demand.

Additional Charges:

Any and all costs incurred by Big Rivers as a result of the QF's failure to generate, including, without limitation, ancillary services necessary to maintain reliability on the Big Rivers' system, shall be charged to the Member Cooperative in addition to all other charges. [T]

Interruptible Service:

Interruptible Supplementary Service or Interruptible Back-up Service will be made available, upon request. Terms and conditions of interruptible service will be as negotiated under special contract according to the terms of 807 KAR 5:054. [T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
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P.S.C.K.Y.NO. 23

Original SHEET NO. 48

Big Rivers Electric Corporation
(Name of Utility)

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_____ SHEET NO. _____

RULES AND REGULATIONS

provide Excess Demand.

(5) Additional Charges:

Any and all costs incurred by Big Rivers as a result of the QF's failure to generate, including, without limitation, ancillary services necessary to maintain reliability on the Big Rivers' system, shall be charged to the Member Cooperative in addition to all other charges.

(6) Interruptible Service:

Interruptible Supplementary Service or Interruptible Back-up Service will be made available, upon request. Terms and conditions of interruptible service will be as negotiated under special contract according to the terms of 807 KAR 5:054.

g. Interconnections:

Big Rivers requires a three party interconnection agreement between the QF Member, Big Rivers, and the Member Cooperative prior to service under this tariff. Big Rivers shall make interconnections with the Member Cooperative, or the QF Member, or both as required and the QF Member will pay for the interconnection costs in accordance with 807 KAR 5:054 -- Section 6 and the interconnection agreement.

h. System Emergencies:

During System Emergencies, Big Rivers may discontinue sales in accordance with 807 KAR 5:054 -- Section 6.

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ISSUED BY Mark A. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
(Signature of Officer) PSC Case No. 2007-00455, Order dated March 6, 2009 SECTION 9 (1)

PUBLIC SERVICE COMMISSION
OF KENTUCKY
By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 26

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 48

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – QFS – Cogeneration/Small Power Production Sales Tariff – Over 100 KW contd.

[T]
↓

Interconnections:

Big Rivers requires a three party interconnection agreement between the QF Member, Big Rivers, and the Member Cooperative prior to service under this tariff. Big Rivers shall make interconnections with the Member Cooperative, or the QF Member, or both as required and the QF Member will pay for the inter-connection costs in accordance with 807 KAR 5:054 – Section 6 and the interconnection agreement.

System Emergencies:

During System Emergencies, Big Rivers may discontinue sales in accordance with 807 KAR 5:054 – Section 6.

[T]

Loss Compensation:

Power and energy delivered by Big Rivers pursuant to this rate schedule shall be metered at or compensated to Big Rivers' point of delivery to the Member Cooperative. Where metering of the QF Member's load is at a point of delivery on a Member Cooperative's distribution system, metered demand and energy shall be adjusted to compensate for distribution losses prior to billing hereunder.

[T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 23

Original SHEET NO. 49

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

i. Loss Compensation:

Power and energy delivered by Big Rivers pursuant to this rate schedule shall be metered at or compensated to Big Rivers' point of delivery to the Member Cooperative. Where metering of the QF Member's load is at a point of delivery on a Member Cooperative's distribution system, metered demand and energy shall be adjusted to compensate for distribution losses prior to billing hereunder.

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
ISSUED BY Mark C. Brickey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
(Signature of Officer) P.S.C. ANT 2007 KAR 5:011
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009 SECTION 9 (1)

PUBLIC SERVICE COMMISSION
OF KENTUCKY
By [Signature]
Executive Director

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Information on

Sheet No. 49

of the

Present Tariff

is now on

Sheet No. 26

of the

Proposed Tariff

For All Territory Served By
 Cooperative's Transmission System
 P.S.C.K.Y.NO. 23

Original SHEET NO. 50

Big Rivers Electric Corporation
 (Name of Utility)

CANCELLING P.S.C.KY.NO. _____

SHEET NO. _____

RULES AND REGULATIONS

J. BILLING FORM:

INVOICE

BIG RIVERS ELECTRIC CORP., P.O. BOX 24, HENDERSON, KY 42420

TO: COGENERATOR AND SMALL POWER PRODUCER SALES ACCOUNT
 DELIVERY POINTS SERVICE FROM / / THRU / /
 USAGE:

DEMAND /	TIME / DAY	METER	MULTI.	KW DEMAND
POWER FACTOR	BASE	PEAK	AVERAGE	BILLED
SUPPLEMENTAL DEMAND				KW BILLED
UNSCHEDULED BACK-UP DEMAND				KW BILLED
MAINTENANCE DEMAND				KW BILLED
EXCESS DEMAND				KW BILLED
CUMULATIVE EXCESS DEMAND				KW BILLED
ENERGY	PREVIOUS	PRESENT	DIFFERENCE	MULTI. kWh USED
SUPPLEMENTAL ENERGY				kWh USED
MAINTENANCE ENERGY				kWh USED

SUPPLEMENTARY SERVICE DEMAND	kW	TIMES \$	_____	EQUALS \$	_____
P/F PENALTY	kW	TIMES \$	_____	EQUALS \$	_____
ENERGY	kWh	TIMES \$	_____	EQUALS \$	_____
SUBTOTAL				\$	_____

UNSCHEDULED BACK-UP SERVICE DEMAND	kW	TIMES \$	_____	EQUALS \$	_____
------------------------------------	----	----------	-------	-----------	-------

MAINTENANCE SERVICE ON-PEAK DEMAND PER-WEEK (IF APPLICABLE)	kW	TIMES \$	_____	EQUALS \$	_____
ENERGY (IF APPLICABLE)	kWh	TIMES \$	_____	EQUALS \$	_____
SCHEDULED ENERGY BLOCK (IF APPLICABLE)					
TOTAL AMOUNT DUE				\$	_____

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
 ISSUED BY Mark A. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420 PURSUANT TO 2007 KAR 5:011
 (Signature of Officer)
 Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009 SECTION 9 (1)

PUBLIC SERVICE COMMISSION
 OF KENTUCKY
 By [Signature]
 Executive Director

For All Territory Served By
 Cooperative's Transmission System
 P.S.C.KY.NO. 24

Original SHEET NO. 27

Big Rivers Electric Corporation
 (Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 50

RATES, TERMS AND CONDITIONS - SECTION 1

STANDARD RATE - QFS - Cogeneration/Small Power Production Sales - Over 100 KW
 Billing Form

BIG RIVERS ELECTRIC CORP INVOICE P.O. BOX 24 HENDERSON, KY 42419-0024
 MONTH ENDING mm/dd/yy

TO: COGENERATOR AND SMALL POWER PRODUCER ACCOUNT
 SALES SERVICE FROM mm/dd/yy THRU mm/dd/yy
 DELIVERY POINTS USAGE:

USAGE	DEMAND	TIME	DAY	METER	MULT	KW DEMAND
		00:00 A (or P)	mm/dd		1000	00,000
POWER FACTOR		BASE	PEAK	AVERAGE		KW DEMAND BILLED
SUPPLEMENTAL DEMAND	00 00%	00 00%	00 00%	00 00%		000,000
UNSCHEDULED BACKUP DEMAND	00 00%	00 00%	00 00%	00 00%		000,000
EXCESS DEMAND	00 00%	00 00%	00 00%	00 00%		000,000
CUMULATIVE EXCESS DEMAND	00 00%	00 00%	00 00%	00 00%		000,000
ENERGY		PREVIOUS	PRESENT	DIFFERENCE	MULT	KWH USED
SUPPLEMENTAL ENERGY	00000 000	00000 000	00000 000	0000 000	1000	00,000,000
MAINTENANCE ENERGY	00000 000	00000 000	00000 000	0000 000	1000	00,000,000
SUPPLEMENTARY SERVICE						
DEMAND			kW	TIMES	\$	EQUALS \$
P/F PENALTY			kW	TIMES	\$	EQUALS \$
ENERGY			kWh	TIMES	\$	EQUALS \$
SUBTOTAL						\$
UNSCHEDULED BACK-UP SERVICE						
DEMAND			kW	TIMES	\$	EQUALS \$
MAINTENANCE SERVICE ON-PEAK						
DEMAND PER-WEEK (IF APPLICABLE)			kW	TIMES	\$	EQUALS \$
ENERGY (IF APPLICABLE)			kWh	TIMES	\$	EQUALS \$
SCHEDULE ENERGY BLOCK (IF APPLICABLE)						
TOTAL AMOUNT DUE						\$
OFF-PEAK						
DEMAND PER-WEEK			kW	TIMES	\$	EQUALS \$
ENERGY			kWh	TIMES	\$	EQUALS \$
SUBTOTAL						\$
EXCESS SERVICE						
EXCESS DEMAND (IF APPLICABLE)			kW	TIMES	\$	EQUALS \$
CUMULATIVE EXCESS DEMAND (IF APPLICABLE)			kW	TIMES	\$	EQUALS \$
IMPORTED EXCESS ENERGY (IF APPLICABLE)			kWh	TIMES	\$	EQUALS \$
TOTAL AMOUNT DUE						\$
TOTAL AMOUNT DUE						\$
						00,000.00

LOAD FACTOR
 ACTUAL 00 00% BILLED 00 00%

MILLS PER KWH
 00 00

DUE IN IMMEDIATELY AVAILABLE FUNDS ON OR BEFORE THE FIRST WORKING DAY AFTER THE 24TH OF THE MONTH

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. Bailey President and Chief Executive Officer
 Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 51

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.K.Y.NO. _____

SHEET NO. _____

RULES AND REGULATIONS

OFF-PEAK

DEMAND PER-WEEK	kW	TIMES	\$ _____	EQUALS	\$ _____
ENERGY	kWh	TIMES	\$ _____	EQUALS	\$ _____
SUBTOTAL					\$ _____

EXCESS SERVICE

EXCESS DEMAND (IF APPLICABLE)	kW	TIMES	\$ _____	EQUALS	\$ _____
CUMULATIVE EXCESS DEMAND (IF APPLICABLE)	kW	TIMES	\$ _____	EQUALS	\$ _____
IMPORTED EXCESS ENERGY (IF APPLICABLE)	kWh	TIMES	\$ _____	EQUALS	\$ _____
TOTAL AMOUNT DUE					\$ _____

ADDITIONAL CHARGES

TOTAL AMOUNT DUE \$ _____

LOAD FACTOR

ACTUAL MILLS PER kWh

DUE IN IMMEDIATELY AVAILABLE FUNDS ON OR BEFORE THE FIRST WORKING DAY AFTER THE 24th OF THE MONTH.

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009
ISSUED BY Mark G. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42426
(Signature of Officer) PURSUANT TO 807 KAR 5:011
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009 SECTION 9 (1)

PUBLIC SERVICE COMMISSION
OF KENTUCKY
EFFECTIVE
By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 28

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 51

RATES, TERMS AND CONDITIONS – SECTION I

**STANDARD RATE – QFS – Cogeneration/Small Power Production Sales Tariff – Over 100
KW contd**

[T]

[INTENTIONALLY LEFT BLANK]

[T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark A. Bailey* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 52

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

10. BIG RIVERS LARGE INDUSTRIAL CUSTOMER EXPANSION RATE:

a. Applicability:

This schedule shall be applicable as follows:

- (1) To purchases made by a Member Cooperative for service to any New Customer initiating service after August 31, 1999, including New Customers with a QF as defined in Rate Schedule 9, that either initially contracts for five (5) MWs or more of capacity or whose aggregate peak load at any time amounts to five (5) MWs or greater (including any later increases to such load) in which case the entire load shall be thereafter subject to this rate schedule.
- (2) To purchases made by a Member Cooperative for expanded load requirements of Existing Customers, including Existing Customers with a QF as defined in Rate Schedule 9, where:
(i) the customer was in existence and served under the then effective Big Rivers Large Industrial Customer Rate Schedule any time during the Base Year and, (ii) the expanded load requirements are increases in peak load which in the aggregate result in a peak demand which is at least five (5) MWs greater than the customer's Base Year peak demand.
- (3) To purchases made by a Member Cooperative for the expanded load requirements of Existing Customers, including Existing Customers with a QF as defined in Rate Schedule 9, where: (i) the customer's load was in existence and served through a Rural Delivery Point as defined in A.1.a.(3) of this Transaction Tariff; (ii) the expanded load requirements are increases in peak load which in aggregate result in a peak demand which is at least

DATE OF ISSUE October 9, 2008

DATE EFFECTIVE July 17, 2009 EFFECTIVE

ISSUED BY Mark A. Priskay Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

(Signature of Officer)

Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

PUBLIC SERVICE COMMISSION
OF KENTUCKY

7/17/2009
PURSUANT TO 807 KAR 5:011
SECTION 9 (1)

By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 29

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 52

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – LICX – Large Industrial Customer Expansion

Applicability:

This schedule shall be applicable as follows:

To purchases made by a Member Cooperative for service to any New Customer initiating service after August 31, 1999, including New Customers with a QF as defined in Rate Schedule QFP and QFS, that either initially contracts for five (5) MWs or more of capacity or whose aggregate peak load at any time amounts to five (5) MWs or greater (including any later increases to such load) in which case the entire load shall be thereafter subject to this rate schedule. [T] ↓

To purchases made by a Member Cooperative for expanded load requirements of Existing Customers, including Existing Customers with a QF as defined in Rate Schedules QFP and QFS, where: (i) the customer was in existence and served under the then effective Big Rivers Large Industrial Customer Rate Schedule any time during the Base Year and, (ii) the expanded load requirements are increases in peak load which in the aggregate result in a peak demand which is at least five (5) MWs greater than the customer's Base Year peak demand. [T] ↓

To purchases made by a Member Cooperative for the expanded load requirements of Existing Customers, including Existing Customers with a QF as defined in Rate Schedules QFP and QFS, where: (i) the customer's load was in existence and served through a Rural Delivery Point as defined in Rate Schedule RDS, (ii) the expanded load requirements are increases in peak load which in aggregate result in a peak demand which is at least five (5) MWs greater than the customer's Base Year peak demand; and (iii) the customer requires service through a dedicated delivery point as defined in Rate Schedule LIC. [T] ↓ [T]

Availability:

This schedule is available to any of the Member Cooperatives of Big Rivers for service to certain large industrial or commercial loads as specified in item (a) defining applicability. For all loads meeting the applicability criteria below, no other Big Rivers' tariff rate will be available. As an alternative to this rate schedule, the Member Cooperative may negotiate a "Special Contract Rate" with Big Rivers for application on a case by case basis for loads meeting the applicability criteria above.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. Ziley President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 53

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

five (5) MWs greater than the customer's Base Year peak demand; and (iii) the customer requires service through a dedicated delivery point as defined in A.1.a.(2).

b. Availability:

This schedule is available to any of the Member Cooperatives of Big Rivers for service to certain large industrial or commercial loads as specified in item (a) defining applicability. For all loads meeting the applicability criteria below, no other Big Rivers' tariff rate will be available. As an alternative to this rate schedule, the Member Cooperative may negotiate a "Special Contract Rate" with Big Rivers for application on a case by case basis for loads meeting the applicability criteria above.

c. Conditions of Service:

To receive service hereunder, the Member Cooperative must:

- (1) Obtain from the customer an executed written contract or amend an existing contract, for electric service hereunder with terms acceptable to Big Rivers.
- (2) Enter into a contract with Big Rivers, or amend an existing contract with Big Rivers, to specify the terms and conditions of service between Big Rivers and the Member Cooperative regarding power supply for the customer.

d. Definitions:

- (1) Base Year – "Base Year" shall mean the twelve (12) calendar months from September 1998 through August 1999.

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009
ISSUED BY Mark A. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
(Signature of Officer) 7/17/2009
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

PUBLIC SERVICE COMMISSION
OF KENTUCKY
By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P. S. C. KY. NO. 24

Original SHEET NO. 30

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P. S. C. KY. NO. 23

Original SHEET NO. 53

RATES, TERMS AND CONDITIONS - SECTION 1

STANDARD RATE – LICX – Large Industrial Customer Expansion contd

Conditions of Service:

To receive service hereunder, the Member Cooperative must:

Obtain from the customer an executed written contract or amend an existing contract, for electric service hereunder with terms acceptable to Big Rivers. [T]

Enter into a contract with Big Rivers, or amend an existing contract with Big Rivers, to specify the terms and conditions of service between Big Rivers and the Member Cooperative regarding power supply for the customer. [T]

Definitions:

Please see Section 4 for definition common to all tariffs. [T]

Base Year – “Base Year” shall mean the twelve (12) calendar months from September 1998 through August 1999. [T]

Existing Customer – “Existing Customer” shall mean any customer of a Member Cooperative served as of August 31, 1999. [T]

New Customer – “New Customer” shall mean any customer of a Member Cooperative commencing service on or after September 1, 1999. [T]

Special Contract Rate – “Special Contract Rate” shall mean a rate negotiated with a Distribution Cooperative to serve the load requirements of a New Customer or an Existing Customer, which will include, upon request by the Distribution Cooperative, rates based on Real Time Pricing. [T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark E. Tenby President and Chief Executive Officer
Big Rivers Electric Corporation 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 54

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.K.Y.NO. _____
SHEET NO. _____

RULES AND REGULATIONS

- (2) Big Rivers – “Big Rivers” shall mean Big Rivers Electric Corporation.
- (3) Existing Customer – “Existing Customer” shall mean any customer of a Member Cooperative served as of August 31, 1999.
- (4) Member Cooperatives – As of the effective date of this tariff, “Member Cooperatives” shall mean collectively, Kenergy Corp., Jackson Purchase Energy Corporation, and Meade County Rural Electric Cooperative Corporation.
- (5) New Customer – “New Customer” shall mean any customer of a Member Cooperative commencing service on or after September 1, 1999.
- (6) OATT – “OATT” shall mean Big Rivers’ effective Open Access Transmission Tariff filed at the Federal Energy Regulatory Commission and/or the Kentucky Public Service Commission.
- (7) SEPA – “SEPA” shall mean the Southeastern Power Administration.
- (9) Special Contract Rate – “Special Contract Rate” shall mean a rate negotiated with a Distribution Cooperative to serve the load requirements of a New Customer or an Existing Customer, which will include, upon request by the Distribution Cooperative, rates based on Real Time Pricing.

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009

ISSUED BY Mark C. Barber Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42430
(Signature of Officer)

Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

PUBLIC SERVICE COMMISSION
OF KENTUCKY
7/17/2009
PURSUANT TO 807 KAR 5:011
SECTION 9 (1)
By [Signature]
Executive Director

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Information on

Sheet No. 54

of the

Present Tariff

is now on

Sheets Nos. 30, 77, and 78

of the

Proposed Tariff

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 55

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.K.Y.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

e. Expansion Demand and Expansion Energy:

- (1) Expansion Demand and Expansion Energy for the load requirements of a New Customer shall be the Member Cooperative's total demand and energy requirements for the New Customer, including amounts sufficient to compensate for losses on the Big Rivers' transmission system as set forth in Big Rivers' OATT.
- (2) Expansion Demand for the expanded local requirements of an Existing Customer shall be the amount in kW by which the customer's Billing Demand exceeds the customer's Base Year peak demand, plus an additional amount of demand sufficient to compensate for losses on the Big Rivers' transmission system as set forth in Big Rivers' OATT. In those months in which there is Expansion Demand, Expansion Energy shall be the amount in kWh by which the customer's kWh usage for the current month exceeds the customer's actual kWh usage for the corresponding month of the Base Year, plus an additional amount of kWh sufficient to compensate for losses on the Big Rivers' transmission system as set forth in Big rivers' OATT.

f. Rates and Charges:

Expansion rate and charges shall be the sum of the following, including but not limited to Real-Time pricing:

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
ISSUED BY Mark A. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
(Signature of Officer)
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

PUBLIC SERVICE COMMISSION
OF KENTUCKY
PURSUANT TO 807 KAR 5:011
SECTION 9 (1)

By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 31

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 55

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – LICX – Large Industrial Customer Expansion contd

[T]

Expansion Demand and Expansion Energy:

Expansion Demand and Expansion Energy for the load requirements of a New Customer shall be the Member Cooperative's total demand and energy requirements for the New Customer, including amounts sufficient to compensate for losses on the Big Rivers' transmission system as set forth in the OATT.

[T]

[T]

Expansion Demand for the expanded local requirements of an Existing Customer shall be the amount in kW by which the customer's Billing Demand exceeds the customer's Base Year peak demand, plus an additional amount of demand sufficient to compensate for losses on the Big Rivers' transmission system as set forth in the OATT. In those months in which there is Expansion Demand, Expansion Energy shall be the amount in kWh by which the customer's kWh usage for the current month exceeds the customer's actual kWh usage for the corresponding month of the Base Year, plus an additional amount of kWh sufficient to compensate for losses on the Big Rivers' transmission system as set forth in the OATT.

[T]

[T]

[T]

Rates and Charges:

Expansion rate and charges shall be the sum of the following, including but not limited to Real-Time pricing:

[T]

(1) Expansion Demand and Expansion Energy Rates:

The Expansion Demand rates, Expansion Energy rates, or both shall be established to correspond to the actual costs of power purchased by Big Rivers from Third-Party Suppliers selected by Big Rivers from which Big Rivers procures the supply and delivery of the type and quantity of service required by the Member Cooperative for resale to its customer. Such monthly costs shall include the sum of all Third-Party Supplier charges, including capacity and energy charges, charges to compensate for transmission losses on Third-Party transmission systems, and all transmission and ancillary services charges on Third-Party transmission systems paid by Big Rivers to purchase such Expansion Demand and Expansion Energy and have it delivered to Big Rivers' transmission system.

DATE OF ISSUE March 1, 2011

DATE EFFECTIVE April 1, 2011

ISSUED BY

Markle J. Riley

President and Chief Executive Officer

Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 56

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

(1) Expansion Demand and Expansion Energy Rates:

The Expansion Demand rates, Expansion Energy rates, or both shall be established to correspond to the actual costs of power purchased by Big Rivers from Third-Party Suppliers selected by Big Rivers from which Big Rivers procures the supply and delivery of the type and quantity of service required by the Member Cooperative for resale to its customer. Such monthly costs shall include the sum of all Third-Party Supplier charges, including capacity and energy charges, charges to compensate for transmission losses on Third-Party transmission systems, and all transmission and ancillary services charges on Third-Party transmission systems paid by Big Rivers to purchase such Expansion Demand and Expansion Energy and have it delivered to Big Rivers' transmission system.

(2) Expansion Demand Transmission Rate

Big Rivers shall assess unbundled charges for network transmission service on the Big Rivers' Transmission System according to the rates in Big Rivers' OATT applied to each kW taken as Expansion Demand.

(3) Ancillary Services Rates for Expansion Demand and Expansion Energy:

Big Rivers shall assess unbundled rates for all ancillary services required to serve load served under this rate

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
ISSUED BY Mark A. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
(Signature of Officer) PURSUANT TO 807 KAR 5:011
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009 SECTION 9 (1)

PUBLIC SERVICE COMMISSION
OF KENTUCKY
By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 32

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 56

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – LICX – Large Industrial Customer Expansion contd [T]

(2) Expansion Demand Transmission Rate:

Big Rivers shall assess unbundled charges for network transmission service on the Big Rivers' Transmission System according to the rates in the OATT applied to each kW taken as Expansion Demand. [T]

(3) Ancillary Services Rates for Expansion Demand and Expansion Energy:

Big Rivers shall assess unbundled rates for all ancillary services required to serve load served under this rate schedule. Big Rivers shall supply the following six ancillary services as defined and set forth in the OATT: (1) Scheduling System Control and Dispatch; (2) Reactive Supply and Voltage Control from Generation Sources Services; (3) Regulation and Frequency Response Service; (4) Energy Imbalance Service; (5) Operating Reserve – Spinning Reserve Service; and (6) Operating Reserve – Supplemental Reserve Service. [T]

(4) Big Rivers Adder:

In addition to the charges described above, Big Rivers shall charge \$0.38 per kW/month for each kW billed to the Member Cooperative under this tariff for resale by the Member Cooperative to the qualifying customer. [T]

Meters:

Big Rivers shall provide an appropriate meter to all customers served under this rate schedule. [T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. T. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 23

Original SHEET NO. 57

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

schedule. Big Rivers shall supply the following six ancillary services as defined and set forth in Big Rivers' OATT: (1) Scheduling System Control and Dispatch; (2) Reactive Supply and Voltage Control from Generation Sources Services; (3) Regulation and Frequency Response Service; (4) Energy Imbalance Service; (5) Operating Reserve – Spinning Reserve Service; and (6) Operating Reserve – Supplemental Reserve Service.

(4) Big Rivers Adder

In addition to the charges contained in Items 10(f)(1), (2) and (3), Big Rivers shall charge \$0.38 per kW/month for each kW billed to the Member Cooperative under this tariff for resale by the Member Cooperative to the qualifying customer.

g. Meters

Big Rivers shall provide an appropriate meter to all Large Industrial Customer Delivery Point customers served under this rate schedule.

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE
ISSUED BY Mark A. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
(Signature of Officer)
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

PUBLIC SERVICE COMMISSION
OF KENTUCKY
7/17/2009
PURSUANT TO 807 KAR 5:011
SECTION 9 (1)
By [Signature]
Executive Director

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Information on

Sheet No. 57

of the

Present Tariff

is now on

Sheet No. 32

of the

Proposed Tariff

For All Territory Served By
 Cooperative's Transmission System
 P.S.C.K.Y.NO. 23

Original

SHEET NO. 58

Big Rivers Electric Corporation
 (Name of Utility)

CANCELLING P.S.C.K.Y.NO. _____

SHEET NO. _____

RULES AND REGULATIONS

g. BILLING FORM:

INVOICE

BIG RIVERS ELECTRIC CORP., P.O. BOX 24, HENDERSON, KY 42420

TO: LARGE INDUSTRIAL CUSTOMER EXPANSION ACCOUNT
 DELIVERY POINTS SERVICE FROM // THRU //

USAGE:
 DEMAND / TIME / DAY METER MULTI. KW DEMAND
 POWER FACTOR BASE DAY PEAK AVERAGE BILLED
 EXPANSION DEMAND KW BILLED
 ENERGY PREVIOUS PRESENT DIFFERENCE MULTI. kWh USED
 EXPANSION ENERGY kWh USED

EXPANSION DEMAND & EXPANSION ENERGY

EXPANSION DEMAND, INCLUDING LOSSES kW TIMES \$ _____ EQUALS \$ _____

P/F PENALTY kW TIMES \$ _____ EQUALS \$ _____

EXPANSION ENERGY, INCLUDING LOSSES kWh TIMES \$ _____ EQUALS \$ _____

OTHER EXPANSION SERVICE CHARGES EQUALS \$ _____

SUBTOTAL \$ _____

EXPANSION DEMAND TRANSMISSION

LOAD RATIO SHARE OF NETWORK LOAD \$ _____

EXPANSION DEMAND & EXPANSION ENERGY ANCILLARY SERVICES

SCHEDULING, SYSTEM CONTROL & DISPATCH SERVICE \$ _____

REACTIVE SUPPLY & VOLTAGE CONTROL FROM GENERATION SOURCES SERVICE \$ _____

REGULATION & FREQUENCY RESPONSE SERVICE \$ _____

ENERGY IMBALANCE SERVICE \$ _____

OPERATING RESERVE-SPINNING RESERVE SERVICE \$ _____

OPERATING RESERVE-SUPPLEMENTAL RESERVE SERVICE \$ _____

BIG RIVERS ADDER

EXPANSION DEMAND kW TIMES \$ _____ EQUALS \$ _____

TOTAL AMOUNT DUE

\$ _____

LOAD FACTOR

ACTUAL MILLS PER kWh

DUE IN IMMEDIATELY AVAILABLE FUNDS ON OR BEFORE THE FIRST WORKING DAY AFTER THE 24th OF THE MONTH.

**PUBLIC SERVICE COMMISSION
 OF KENTUCKY**

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE

ISSUED BY Mark A. Bailey, Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420 7/17/2009
 (Signature of Officer) PURSUANT TO 807 KAR 5:011

Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009 SECTION 9 (1)

By [Signature]
 Executive Director

For All Territory Served By
 Cooperative's Transmission System
 P.S.C.KY.NO. 24

Original SHEET NO. 33

Big Rivers Electric Corporation
 (Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 58

RATES, TERMS AND CONDITIONS – SECTION 1

STANDARD RATE – LICX – Large Industrial Customer Expansion
 Billing Form

[T]
↓

BIG RIVERS ELECTRIC CORP		INVOICE P O. BOX 24		HENDERSON, KY 42419-0024		
		MONTH ENDING mm/dd/yy				
TO: LARGE INDUSTRIAL CUSTOMER EXPANSION				ACCOUNT SERVICE FROM	mm/dd/yy	THRU mm/dd/yy
DELIVERY POINTS				USAGE:		
USAGE	DEMAND	TIME	DAY	METER	MULT	KW DEMAND
		00:00 A (or P)	mm/dd		1000	00,000
POWER FACTOR		BASE	PEAK	AVERAGE		KW DEMAND BILLED
EXPANSION DEMAND		00 00%	00 00%	00 00%		000,000
ENERGY		PREVIOUS	PRESENT	DIFFERENCE	MULT	KWH USED
EXPANSION ENERGY		00000 000	00000 000	0000 000	1000	00,000,000
<u>EXPANSION DEMAND & EXPANSION ENERGY</u>						
	EXPANSION DEMAND, INCLUDING LOSSESS		kW	TIMES	\$	EQUALS \$
	P/F PENALTY		kW	TIMES	\$	EQUALS \$
	EXPANSION ENERGY, INCLUDING LOSSESS		kWh	TIMES	\$	EQUALS \$
	OTHER EXPANSION SERVICE CHARGES					EQUALS \$
	SUBTOTAL					\$
<u>EXPANSION DEMAND TRANSMISSION</u>						
	LOAD RATIO SHARE OF NETWORK LOAD					\$
<u>EXPANSION DEMAND & EXPANSION ENERGY ANCILLIARY SERVICES</u>						
	SCHEDULING SYSTEM CONTROL & DISPATCH SERVICE					\$
	REACTIVE SUPPLY & VOLTAGE CONTROL FROM GENERATION SOURCES SERVICE					\$
	REGULATION & FREQUENCY RESPONSIVE SERVICE					\$
	ENERGY IMBALANCE SERVICE					\$
	OPERATING RESERVE – SPINNING RESERVE SERVICE					\$
	OPERATING RESERVE – SUPPLEMENTAL RESERVE SERVICE					\$
	SUBTOTAL					\$
<u>BIG RIVERS ADDER</u>						
	EXPANSION DEMAND		kW	TIMES	\$	EQUALS \$
	FUEL ADJUSTMENT CLAUSE	0,000,000	kWh	AT	\$0 0000000	EQUALS \$
	ENVIRONMENTAL SURCHARGE	0,000,000	kWh	AT	\$0 0000000	EQUALS \$
	UNWIND SURCREDIT	0,000,000	kWh	AT	\$0 0000000	EQUALS \$
	MEMBER RATE STABILITY MECHANISM					\$
	CSR					\$
	RRES	0,000,000	kWh	AT	\$0 0000000	EQUALS \$
	REBATE ADJUSTMENT					\$
	NSNFP	0,000,000	kWh	AT	\$0 0000000	EQUALS \$
	TOTAL AMOUNT DUE					\$
LOAD FACTOR						
	ACTUAL	BILLED				MILLS PER KWH
	00 00%	00 00%				00 00

[T]
↓

DUE IN IMMEDIATELY AVAILABLE FUNDS ON OR BEFORE THE FIRST WORKING DAY AFTER THE 24TH OF THE MONTH

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Frank E. T. Jarley President and Chief Executive Officer
 Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 23

Original SHEET NO. 59

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

11. BIG RIVERS ELECTRIC CORPORATION VOLUNTARY PRICE CURTAILABLE SERVICE RIDER:

a. Availability:

This Rider is available to the Member Cooperatives of Big Rivers to be used in conjunction with any of Big Rivers' standard tariffs or special contracts, for Curtailable Service offered by a Member Cooperative to individual customers (CS Customers) capable of curtailing at least 1,000 kW of load upon request.

b. Conditions of Service:

- (1) Any request for curtailment under this Rider shall be made by Big Rivers through its Members Cooperatives. Each request for curtailment made by Big Rivers shall set forth the Terms of Curtailment in accordance with this Rider.
- (2) Each curtailment will be voluntary and the Member Cooperative may accept or decline the Terms of Curtailment offered by Big Rivers.
- (3) Big Rivers and the Member Cooperative shall mutually agree upon the method which shall be used to notify each CS Customer of a curtailment request under the provisions of this Rider. The method shall specify the means of communicating such curtailment (e.g., telephone, pager) and shall designate the CS Customer's representative(s) to receive said notification. The Member Cooperative is ultimately responsible for delivering and acting upon a curtailment notification from Big Rivers.
- (4) Big Rivers will endeavor to provide as much advance notice as possible of requests for curtailments under this Rider including an estimate of the duration of such curtailments. However, upon acceptance of the Terms of Curtailment, the load of the CS Customer, subject to those terms, shall be curtailed with as little as one (1) hour of advance notification.

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
ISSUED BY Mark A. P. [Signature] Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
(Signature of Officer) PURSUANT TO 807 KAR 5:011
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009 SECTION 9 (1)

PUBLIC SERVICE COMMISSION
OF KENTUCKY
By [Signature]
Executive Director-

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 34

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 59

RATES, TERMS AND CONDITIONS – SECTION 2

CSR - Voluntary Price Curtailable Service Rider:

[T]

Availability:

This Rider is available to the Member Cooperatives of Big Rivers to be used in conjunction with any of Big Rivers' standard tariffs or special contracts, for Curtailable Service offered by a Member Cooperative to individual customers (CS Customers) capable of curtailing at least 1,000 kW of load upon request.

[T]

Conditions of Service:

[T]

- (1) Any request for curtailment under this Rider shall be made by Big Rivers through its Members Cooperatives. Each request for curtailment made by Big Rivers shall set forth the Terms of Curtailment in accordance with this Rider.
- (2) Each curtailment will be voluntary and the Member Cooperative may accept or decline the Terms of Curtailment offered by Big Rivers.
- (3) Big Rivers and the Member Cooperative shall mutually agree upon the method which shall be used to notify each CS Customer of a curtailment request under the provisions of this Rider. The method shall specify the means of communicating such curtailment (e.g., telephone, pager) and shall designate the CS Customer's representative(s) to receive said notification. The Member Cooperative is ultimately responsible for delivering and acting upon a curtailment notification from Big Rivers.
- (4) Big Rivers will endeavor to provide as much advance notice as possible of requests for curtailments under this Rider including an estimate of the duration of such curtailments. However, upon acceptance of the Terms of Curtailment, the load of the CS Customer, subject to those terms, shall be curtailed with as little as one (1) hour of advance notification.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. T. Finley President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 23

Original SHEET NO. 60

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

- (5) No responsibility or liability of any kind shall attach to or be incurred by Big Rivers for, or on account of, any loss, cost, expense or damage caused by or resulting from, either directly or indirectly, any notice of curtailment or curtailment of service under the provisions of this Rider.
- (6) Big Rivers reserves the right to require verification of a CS Customer's ability to curtail its load. Inability to provide verification will be considered by Big Rivers when prioritizing requests for curtailment.
- (7) The Member Cooperative shall not receive a Curtailment Savings Payment for any curtailment period in which a CS Customer's curtailable load is already down for an extended period due to a planned or unplanned outage as a result of vacation, renovation, repair, refurbishment, force majeure, strike or any event other than the customer's normal operating conditions.

c. CS Curtailment Profiles:

For each of its CS Customers, the Member Cooperatives shall submit a CS Curtailment Profile Form. CS Curtailment Profiles shall include such information as:

- (1) The maximum number of hours per day that the CS Customer has the ability to curtail.
- (2) The maximum number of days and maximum number of consecutive days by month that the CS Customer has the ability to curtail.
- (3) The Minimum Curtailment Price at which each CS Customer is willing to Curtail.
- (4) The Minimum Curtailable Demand and the Maximum Curtailable Demand curtailable by the CS Customer upon request.

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
ISSUED BY Mark G. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
(Signature of Officer) P.S.C. Case No. 2007-00455, Order dated March 6, 2009 SECTION 9 (1)

PUBLIC SERVICE COMMISSION
OF KENTUCKY

By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 35

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 60

RATES, TERMS AND CONDITIONS – SECTION 2

CSR - Voluntary Price Curtailable Service Rider contd.

[7]

- (5) No responsibility or liability of any kind shall attach to or be incurred by Big Rivers for, or on account of, any loss, cost, expense or damage caused by or resulting from, either directly or indirectly, any notice of curtailment or curtailment of service under the provisions of this Rider.
- (6) Big Rivers reserves the right to require verification of a CS Customer's ability to curtail its load. Inability to provide verification will be considered by Big Rivers when prioritizing requests for curtailment.
- (7) The Member Cooperative shall not receive a Curtailment Savings Payment for any curtailment period in which a CS Customer's curtailable load is already down for an extended period due to a planned or unplanned outage as a result of vacation, renovation, repair, refurbishment, force majeure, strike or any event other than the customer's normal operating conditions.

CS Curtailment Profiles:

[7]

For each of its CS Customers, the Member Cooperatives shall submit a CS Curtailment Profile Form. CS Curtailment Profiles shall include such information as:

- (1) The maximum number of hours per day that the CS Customer has the ability to curtail.
- (2) The maximum number of days and maximum number of consecutive days by month that the CS Customer has the ability to curtail.
- (3) The Minimum Curtailment Price at which each CS Customer is willing to Curtail.
- (4) The Minimum Curtailable Demand and the Maximum Curtailable Demand curtailable by the CS Customer upon request.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 23

Original SHEET NO. 61

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

(5) The Member Cooperative may modify the Curtailment Profile for a CS Customer upon thirty (30) days notice in writing.

d. Curtailed Demand and Energy:

Hourly Curtailed Demands of a CS Customer shall be determined for each curtailment period for which the CS Customer has accepted Big Rivers' Terms of Curtailment.

For each curtailment period, Hourly Curtailed Demands for each CS Customer shall be defined as the differences between the CS Customer's Demand Requirements and the actual demands measured in each hour of the curtailment period. The Demand Requirements may generally be the average of the CS Customer's demands measured in the four hours prior to the hour immediately preceding the curtailment period, provided that Big Rivers may use an average of the demands measured in any two or more of the four hours to provide a more representative estimate of the CS Customer's Hourly Curtailed Demands. The Curtailment Energy of each curtailment period shall be the sum of the Hourly Curtailed Demands.

e. Terms of Curtailment:

For each curtailment request, Big Rivers shall identify the CS Customer(s) (when so directed by the Member Cooperative) to be curtailed. Big Rivers shall inform the Member Cooperative or each CS Customer of a curtailment request in accordance with the agreed upon method of notification, at which time the Terms of Curtailment shall be defined. The Terms of Curtailment shall include the following:

(1) The time at which each curtailment period shall begin is to be established by Big Rivers. At least one (1) hour advance notice of each request for curtailment shall be provided.

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
ISSUED BY Frank A. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 40470-807 KAR 5:011
(Signature of Officer)
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009 SECTION 9 (1)

PUBLIC SERVICE COMMISSION
OF KENTUCKY
By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. _____ 24 _____

Original SHEET NO. _____ 36 _____

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____ 23 _____

Original SHEET NO. _____ 62 _____

RATES, TERMS AND CONDITIONS – SECTION 2

CSR - Voluntary Price Curtailable Service Rider contd.

- (5) The Member Cooperative may modify the Curtailment Profile for a CS Customer upon thirty (30) days notice in writing.

Curtailed Demand and Energy:

[T]

Hourly Curtailed Demands of a CS Customer shall be determined for each curtailment period for which the CS Customer has accepted Big Rivers' Terms of Curtailment.

For each curtailment period, Hourly Curtailed Demands for each CS Customer shall be defined as the differences between the CS Customer's Demand Requirements and the actual demands measured in each hour of the curtailment period. The Demand Requirements may generally be the average of the CS Customer's demands measured in the four hours prior to the hour immediately preceding the curtailment period, provided that Big Rivers may use an average of the demands measured in any two or more of the four hours to provide a more representative estimate of the CS Customer's Hourly Curtailed Demands. The Curtailment Energy of each curtailment period shall be the sum of the Hourly Curtailed Demands.

Terms of Curtailment:

[T]

For each curtailment request, Big Rivers shall identify the CS Customer(s) (when so directed by the Member Cooperative) to be curtailed. Big Rivers shall inform the Member Cooperative or each CS Customer of a curtailment request in accordance with the agreed upon method of notification, at which time the Terms of Curtailment shall be defined. The Terms of Curtailment shall include the following:

- (1) The time at which each curtailment period shall begin is to be established by Big Rivers. At least one (1) hour advance notice of each request for curtailment shall be provided.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. Taylor President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 62

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

- (2) The requested curtailment duration in clock hours to be established by Big Rivers.
- (3) The Curtailment Price to be paid by Big Rivers for each curtailment. The Curtailment Price shall be determined by Big Rivers on a case by case basis but in each case shall not be less than the Minimum Curtailment Price.
- (4) The Member Cooperative shall specify or arrange for the CS Customer to specify:
 - a. The demand in kW (Curtailable Demand) that will be curtailed during the curtailment period, which shall not be less than the Minimum Curtailable Demand.
 - b. The Maximum Curtailment Period Demand (MCPD) to be purchased by the CS Customer during the curtailment period, which shall be the maximum hourly demand to be delivered by Big Rivers to the Member Cooperative for resale to the CS Customer.

f. Curtailment Savings Payment:

The Curtailment Savings Payment for each curtailment period shall be equal to the product of the Curtailment Energy times the Curtailment Price for each respective curtailment period.

g. Monthly Savings Payment:

The Member Cooperative's Monthly Savings Payment shall be equal to the sum of the Curtailment Savings Payments for the calendar month, less any charges computed for Excess Energy. The Monthly Savings Payment will be paid directly to the Member Cooperative by check or billing credit. A Statement will be provided with each Monthly Savings Payment showing the amounts attributable to each CS Customer. This amount will be recorded in the Rural Utilities Service's Uniform System of Accounts - Electric under Other Power Supply

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
ISSUED BY Mark G. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
(Signature of Officer) PURSUANT TO 807 KAR 5:011
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009 SECTION 9 (1)

PUBLIC SERVICE COMMISSION
OF KENTUCKY
By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 37

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 62

RATES, TERMS AND CONDITIONS – SECTION 2

CSR - Voluntary Price Curtailable Service Rider contd.

[T]

- (2) The requested curtailment duration in clock hours to be established by Big Rivers.
- (3) The Curtailment Price to be paid by Big Rivers for each curtailment. The Curtailment Price shall be determined by Big Rivers on a case by case basis but in each case shall not be less than the Minimum Curtailment Price.
- (4) The Member Cooperative shall specify or arrange for the CS Customer to specify:
 - a. The demand in kW (Curtailable Demand) that will be curtailed during the curtailment period, which shall not be less than the Minimum Curtailable Demand.
 - b. The Maximum Curtailment Period Demand (MCPD) to be purchased by the CS Customer during the curtailment period, which shall be the maximum hourly demand to be delivered by Big Rivers to the Member Cooperative for resale to the CS Customer.

Curtailment Savings Payment:

[T]

The Curtailment Savings Payment for each curtailment period shall be equal to the product of the Curtailment Energy times the Curtailment Price for each respective curtailment period.

Monthly Savings Payment:

[T]

The Member Cooperative's Monthly Savings Payment shall be equal to the sum of the Curtailment Savings Payments for the calendar month, less any charges computed for Excess Energy. The Monthly Savings Payment will be paid directly to the Member Cooperative by check or billing credit. A Statement will be provided with each Monthly Savings Payment showing the amounts attributable to each CS Customer. This amount will be recorded in the Rural Utilities

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark T. Bailey* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 63

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

Expenses, Account 557 – Other Expenses, such that the separate identity of this cost is preserved.

h. Charges For Excess Energy:

For any CS Customer whose Curtailable Demand is equal to or greater than 5,000 kW, should the Hourly Curtailed Demand be less than 75% of the Curtailable Demand in any hour of the curtailment period, then the Excess Demand for that hour shall be the difference between the Hourly Curtailed Demand and 75% of the Curtailable Demand. There will be no Excess Demand for any CS Customer who's Curtailable Demand is less than 5,000 kW. Excess Energy is the sum of any hourly Excess Demands.

Any Excess Energy recorded during a curtailment period shall be charged at 150% of the Curtailment Price, in addition to the charges contained in the standard applicable rate for electric service. For any CS Customer who's Hourly Curtailed Demand is less than 75% of their Curtailable Demand, Big Rivers may not, at its discretion, allow such CS Customer to benefit from future curtailment opportunities.

i. Term:

Contracts under this Rider may be made for an initial period of one (1) year and shall remain in effect thereafter until either party provides to the other at least 30 days' written notice prior to the start of the next year of its intention to discontinue service under the terms of this Rider.

j. Special Terms and Conditions:

CS Customer Information, including, but not limited to, CS Curtailment Profiles, shall remain confidential.

PUBLIC SERVICE COMMISSION	
OF KENTUCKY	
DATE OF ISSUE <u>October 9, 2008</u>	DATE EFFECTIVE <u>July 17, 2009</u>
EFFECTIVE	
ISSUED BY <u>Mark C. Bailey</u>	<u>7/17/2009</u>
Big Rivers Electric Corporation, 201 3 rd St., Henderson, KY 42420	
(Signature of Officer)	
PURSUANT TO 807 KAR 5:011	
Issued By Authority of PSC Case No. 2007-00455, Order dated <u>March 6, 2009</u>	SECTION 9 (1)
By <u>[Signature]</u>	Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 38

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 63

RATES, TERMS AND CONDITIONS – SECTION 2

CSR - Voluntary Price Curtailable Service Rider contd.

[T]

Service's Uniform System of Accounts – Electric under Other Power Supply Expenses, Account 557 – Other Expenses, such that the separate identity of this cost is preserved.

Charges for Excess Energy:

[T]

For any CS Customer whose Curtailable Demand is equal to or greater than 5,000 kW, should the Hourly Curtailed Demand be less than 75% of the Curtailable Demand in any hour of the curtailment period, then the Excess Demand for that hour shall be the difference between the Hourly Curtailed Demand and 75% of the Curtailable Demand. There will be no Excess Demand for any CS Customer who's Curtailable Demand is less than 5,000 kW. Excess Energy is the sum of any hourly Excess Demands.

Any Excess Energy recorded during a curtailment period shall be charged at 150% of the Curtailment Price, in addition to the charges contained in the standard applicable rate for electric service. For any CS Customer who's Hourly Curtailed Demand is less than 75% of their Curtailable Demand, Big Rivers may not, at its discretion, allow such CS Customer to benefit from future curtailment opportunities.

Term:

[T]

Contracts under this Rider may be made for an initial period of one (1) year and shall remain in effect thereafter until either party provides to the other at least 30 days' written notice prior to the start of the next year of its intention to discontinue service under the terms of this Rider.

Special Terms and Conditions:

[T]

CS Customer Information, including, but not limited to, CS Curtailment Profiles, shall remain confidential.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. T. Jolley President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 23

Original

SHEET NO. 64

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

SHEET NO. _____

RULES AND REGULATIONS

12. INTENTIONALLY LEFT BLANK

DATE OF ISSUE October 9, 2008

DATE EFFECTIVE July 17, 2009

EFFECTIVE

ISSUED BY Mark A. Boyle Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
(Signature of Officer)

7/17/2009

PURSUANT TO 807 KAR 5:011

Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

SECTION 9 (1)

By



Executive Director

PUBLIC SERVICE COMMISSION
OF KENTUCKY

For All Territory Served By
Cooperative's Transmission System

P.S.C.KY.NO. 24

Original SHEET NO. 39

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 64

RATES, TERMS AND CONDITIONS – SECTION 2

CSR - Voluntary Price Curtailable Service Rider contd.

[T]

INTENTIONALLY LEFT BLANK

[T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark C. Bailey* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 65

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.K.Y.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

13. RENEWABLE RESOURCE ENERGY SERVICE TARIFF RIDER:

a. Applicability:

Applicable in all territory served by Big Rivers' member cooperatives.

b. Availability:

Renewable Resource Energy service is available in accordance with the terms of this tariff rider to any Big Rivers Member purchasing wholesale power for delivery at any Rural Delivery Point or Large Industrial Customer Delivery Point on its system under Rate Schedule C.4.d., Rate Schedule C.7.c. or Rate Schedule 10, subject to Big Rivers' general rules and regulations on file with the Public Service Commission of Kentucky. For purposes of this renewable resource energy service tariff rider, (i) the term "Renewable Resource Energy" means electric energy generated from solar, wind, ocean, geothermal energy, biomass, or landfill gas, and (ii) the term "biomass" means any organic material that is available on a renewable or recurring basis, including dedicated energy crops, trees grown for energy production, wood waste and wood residues, plants (including aquatic plants, grasses, and agricultural crops), residues, fibers, animal wastes and other organic waste materials (but not including unsegregated municipal solid waste (garbage)), and fats and oils.

c. Conditions of Service:

(1) Renewable Resource Energy service availability is contingent upon Big Rivers' ability to purchase a wholesale supply of Renewable Resource Energy in the quantity and at the quality requested by a Member Cooperative.

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
ISSUED BY Mark C. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420 807 KAR 5:011
(Signature of Officer)
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009 SECTION 9 (1)

PUBLIC SERVICE COMMISSION
OF KENTUCKY

By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 40

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 65

RATES, TERMS AND CONDITIONS – SECTION 2

RRES - Renewable Resource Energy Service:

[T]

Applicability:

[T]

Applicable in all territory served by Big Rivers' member cooperatives.

Availability:

[T]

Renewable Resource Energy service is available in accordance with the terms of this tariff rider to any Big Rivers Member purchasing wholesale power for delivery at any Rural Delivery Point or Large Industrial Customer Delivery Point on its system under Rate Schedule RDS, Rate Schedule LIC or Rate Schedule LICX, subject to Big Rivers' general rules and regulations on file with the Public Service Commission of Kentucky. For purposes of this renewable resource energy service tariff rider, (i) the term "Renewable Resource Energy" means electric energy generated from solar, wind, ocean, geothermal energy, biomass, or landfill gas, and (ii) the term "biomass" means any organic material that is available on a renewable or recurring basis, including dedicated energy crops, trees grown for energy production, wood waste and wood residues, plants (including aquatic plants, grasses, and agricultural crops), residues, fibers, animal wastes and other organic waste materials (but not including unsegregated municipal solid waste (garbage)), and fats and oils.

[T]

Conditions of Service:

[T]

- (1) Renewable Resource Energy service availability is contingent upon Big Rivers' ability to purchase a wholesale supply of Renewable Resource Energy in the quantity and at the quality requested by a Member Cooperati

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark E. T. Bailey* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 23

Original SHEET NO. 66

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

(2) Big Rivers will make Renewable Resource Energy service available to a Member to support a contract for Renewable Resource Energy service entered into between a Member and one of its retail members, and approved by Big Rivers. That contract must commit the Member to sell, and the retail member to buy, Renewable Resource Energy in a specified number of 100 kWh blocks per month for a period for not less than one year. Upon approval of the contract by Big Rivers, the purchase and payment obligations of the retail member stated in that contract (less any retail mark-up of the Member) will become the wholesale take-or-pay obligation of the Member to Big Rivers, until (i) the retail member contract expires by its own terms, or (ii) the termination date for the contract of the retail member specified in a written notice from the Member to Big Rivers, which date is a date no earlier than the date on which the written notice from the Member is received by Big Rivers.

d. Monthly Rate:

The monthly rate for Renewable Resource Energy is the rate in the rate schedule under which the Member is purchasing electricity for its retail member who contracts to purchase Renewable Resource Energy, except that the energy rate is: \$5.50 per 100 kWh block (\$0.055 per kWh), subject to any adjustment, surcharge or surcredit that is or may become applicable under that wholesale rate schedule. This rate charged to a Member for a kWh of Renewable Resource Energy is in lieu of the energy rate that would otherwise be applicable to that energy purchase under Rate Schedule C.4.d.(2), Rate Schedule C.7.c.(2)(b) or Rate Schedule 10. Renewable Resource Energy purchased by a Member in any month will be conclusively presumed to be the first kilowatt hours delivered to that Member in that month.

e. Billing:

Sales of Renewable Resource Energy are subject to the terms of service and payment of the wholesale rate schedule under which Renewable Resource Energy is purchased.

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
ISSUED BY Frank C. Pank Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420 807 KAR 5:011
(Signature of Officer) PURSUANT TO SECTION 9 (1)
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2008

PUBLIC SERVICE COMMISSION
OF KENTUCKY
By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 41

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 66

RATES, TERMS AND CONDITIONS – SECTION 2

RRES - Renewable Resource Energy Service contd

[T]

- (2) Big Rivers will make Renewable Resource Energy service available to a Member to support a contract for Renewable Resource Energy service entered into between a Member and one of its retail members, and approved by Big Rivers. That contract must commit the Member to sell, and the retail member to buy, Renewable Resource Energy in a specified number of 100 kWh blocks per month for a period for not less than one year. Upon approval of the contract by Big Rivers, the purchase and payment obligations of the retail member stated in that contract (less any retail mark-up of the Member) will become the wholesale take-or-pay obligation of the Member to Big Rivers, until (i) the retail member contract expires by its own terms, or (ii) the termination date for the contract of the retail member specified in a written notice from the Member to Big Rivers, which date is a date no earlier than the date on which the written notice from the Member is received by Big Rivers.

Monthly Rate:

The monthly rate for Renewable Resource Energy is the rate in the rate schedule under which the Member is purchasing electricity for its retail member who contracts to purchase Renewable Resource Energy, except that the energy rate is: \$5.50 per 100 kWh block (\$0.055 per kWh), subject to any adjustment, surcharge or surcredit that is or may become applicable under that wholesale rate schedule. This rate charged to a Member for a kWh of Renewable Resource Energy is in lieu of the energy rate that would otherwise be applicable to that energy purchase under Rate Schedule RDS, Rate Schedule LIC or Rate Schedule LICX. Renewable Resource Energy purchased by a Member in any month will be conclusively presumed to be the first kWh delivered to that Member in that month.

Billing:

Sales of Renewable Resource Energy are subject to the terms of service and payment of the wholesale rate schedule under which Renewable Resource Energy is purchased.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 67

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

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DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
ISSUED BY Mark A. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
(Signature of Officer) 2007-00455 KAR 5:011
Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2009 SECTION 9 (1)

PUBLIC SERVICE COMMISSION
OF KENTUCKY

By Jeff D. Brown
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 42

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 67

RATES, TERMS AND CONDITIONS - SECTION 2

RRES - Renewable Resource Energy Service contd

[T]

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[T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark C. Boyle* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original

SHEET NO. 68

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.K.Y.NO. _____

SHEET NO. _____

RULES AND REGULATIONS

14. INTENTIONALLY LEFT BLANK

PUBLIC SERVICE COMMISSION
OF KENTUCKY

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE
7/17/2009

ISSUED BY Mark G. Barber Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420 P.S.C. 107 KAR 5:011
(Signature of Officer) SECTION 9 (1)

Issued By Authority of PSC Case No. 2007-00455, Order dated March 6, 2008

By

[Signature]

Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 43

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 68

RATES, TERMS AND CONDITIONS - SECTION 2

RRES - Renewable Resource Energy Service contd

[T]

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[T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. Zibley President and Chief Executive Officer
Big Rivers Electric Corporation, 2013rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y. NO. 23

Original SHEET NO. 69

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY. NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

15. REBATE ADJUSTMENT:

Applicability:

Applicable in all territory served by Big Rivers' Member Cooperatives.

Availability:

Available pursuant to Section A.7. of this tariff for electric service provided by Big Rivers to its Member Rural Electric Cooperatives for all Rural Delivery Points and Large Industrial Customer Delivery Points, served under Rate Schedule C.4.d. and Rate Schedule C.7., respectively.

Definitions:

"Members" are Jackson Purchase Energy Corporation, Kenergy Corp., ("Kenergy"), and Meade County Rural Electric Cooperative Corporation.

"Smelters" are the aluminum reduction facilities of Alcan Primary Products Corporation and Century Aluminum of Kentucky General Partnership, as further described under the Wholesale Smelter Agreements.

"Smelter Agreements" are the two Wholesale Electric Service Agreements each dated as of July 1, 2009, between Big Rivers and Kenergy with respect to service by Kenergy to a Smelter.

Rebate Adjustment:

In the event that there is a Rebate to the Smelters during a fiscal year under Section 4.9 of the Smelter Agreements, then Big Rivers, subject to approval from its Board of Directors, may request Kentucky Public Service Commission ("Commission") authorization to provide a cash rebate to its Members pursuant to subsection 1 of KRS 278.455. The amount of a Rebate Adjustment, if any, will be the amount approved by order of the Commission. The Rebate Adjustment will be provided as a lump-sum

DATE OF ISSUE October 9, 2008

DATE EFFECTIVE July 17, 2009

ISSUED BY Mark A. Bailey

Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
(Signature of Officer)

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PUBLIC SERVICE COMMISSION
OF KENTUCKY
EFFECTIVE
PURSUANT TO 807 KAR 5:011
SECTION 9 (1)

By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 44

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 69

RATES, TERMS AND CONDITIONS – SECTION 2

RA - Rebate Adjustment:

[T]

Applicability:

Applicable in all territory served by Big Rivers' Member Cooperatives.

Availability:

Available pursuant to Section 3 (Discount Adjustment) of this tariff for all service under the following Big Rivers standard rate schedules: (i) Rural Delivery Service, (ii) Large Industrial Customer Rate, and (iii) Large Industrial Customer Expansion Rate, but only to the extent of service priced under schedule LIC.

[T]
↓

Definitions:

Please see Section 4 for definitions common to all tariffs.

[T]

"Smelters" are the aluminum reduction facilities of Alcan Primary Products Corporation and Century Aluminum of Kentucky General Partnership, as further described under the Wholesale Smelter Agreements.

"Smelter Agreements" are the two Wholesale Electric Service Agreements each dated as of July 1, 2009, between Big Rivers and Kenergy with respect to service by Kenergy to a Smelter.

[T]

Rebate Adjustment:

In the event that there is a Rebate to the Smelters during a fiscal year under Section 4.9 of the Smelter Agreements, then Big Rivers, subject to approval from its Board of Directors, may request Kentucky Public Service Commission ("Commission") authorization to provide a cash rebate to its Members pursuant to subsection 1 of KRS 278.455. The amount of a Rebate Adjustment, if any, will be the amount approved by order of the Commission. The Rebate Adjustment will be provided as a lump-sum

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. Zieley President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 70

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

credit to Members. Any rebate would be credited to the power bills to Members during a single month of the year. Rebates to Members shall be computed by allocating the total rebate amount to each Member system on the basis of total Unadjusted Billing Revenues received from each Member during the fiscal year for which the rebate amount was established. Unadjusted Billing Revenues shall equal the total of all bills issued to Members for service under Rate Schedules C.4.d.(1) and (2), C.7.C.(2)(a) and (b) and C.13.d. Big Rivers will apply to the Commission for authorization to provide a rebate to Members within six months after the end of the fiscal year. The rebate would then be provided to Members upon receipt of Commission approval.

DATE OF ISSUE November 2008 DATE EFFECTIVE July 17, 2009
ISSUED BY Mark G. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
(Signature of Officer)
Issued by Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

PUBLIC SERVICE COMMISSION

OF KENTUCKY

EFFECTIVE

7/17/2009
PURSUANT TO 807 KAR 5:011

SECTION 9 (1)

By [Signature]
Executive Director

For All Territory Served By
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P.S.C.KY.NO. 24

Original SHEET NO. 45

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 70

RATES, TERMS AND CONDITONS – SECTION 2

RA - Rebate Adjustment contd

[T]

credit to Members. Any rebate would be credited to the power bills to Members during a single month of the year. Rebates to Members shall be computed by allocating the total rebate amount to each Member system on the basis of total Unadjusted Billing Revenues received from each Member during the fiscal year for which the rebate amount was established. Unadjusted Billing Revenues shall equal the total of all bills issued to Members for service under Rate Schedules RDS, LIC, LICX (but only to the extent of service priced under Rate Schedule LIC), and RRES. Big Rivers will apply to the Commission for authorization to provide a rebate to Members within six months after the end of the fiscal year. The rebate would then be provided to Members upon receipt of Commission approval.

[T]
↓

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. T. Farley President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 23

First Revised SHEET NO. 71

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 71

RULES AND REGULATIONS

16. ENVIRONMENTAL SURCHARGE:

Applicability:

To all Big Rivers Electric Corporation's ("Big Rivers") Members.

Availability:

The Environmental Surcharge ("ES") is a mandatory rider to all sales by Big Rivers to its Members, including Base Energy sales to the Smelters under the two Wholesale Electric Service Agreements each dated as of July 1, 2009, between Big Rivers and Kenergy with respect to service by Kenergy to the Smelters, but excluding (i) Supplemental and Back-Up Energy sales to the Smelters under those two agreements, and (ii) Backup Power Service and Energy Imbalance Service to Kenergy for Domtar Paper Company, LLC (in the aggregate, "Jurisdictional Sales"). (T)

Rate:

The ES shall provide for monthly adjustments based on a charge per kWh equal to the difference between the environmental compliance costs in the base period and in the current period based on the following formula:

$$\text{CESF} = \text{Net Jurisdictional E(m)/Jurisdictional S(m)} \quad (\text{T})$$

$$\text{MESF} = \text{CESF} - \text{BESF}$$

MESF = Monthly Environmental Surcharge Factor

CESF = Current Environmental Surcharge Factor

BESF = Base Environmental Surcharge Factor of \$0.00000/kWh

Where E(m) is the total of each approved environmental compliance plan revenue requirement of environmental costs for the current expense month and S(m) is the kWh sales for the current expense month as set forth below.

DATE OF ISSUE December 17, 2010

DATE EFFECTIVE July 17, 2009

ISSUED BY Mark C. T. Farley
(Signature of Officer)

Big Rivers Electric Corporation, 201 3rd St., Henderson

KENTUCKY PUBLIC SERVICE COMMISSION	
JEFF P. DEROUEN EXECUTIVE DIRECTOR	
TARIFF BRANCH	
<u>Brent Kirtley</u>	
EFFECTIVE	
7/17/2009	
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)	

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 46

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

First Revised SHEET NO. 71

RATES, TERMS AND CONDITIONS – SECTION 2

ES - Environmental Surcharge:

Applicability:

To all Big Rivers' Members.

[T]

[T]

Availability:

The Environmental Surcharge ("ES") is a mandatory rider to all sales by Big Rivers to its Members, including Base Energy sales to the Smelters under the two Wholesale Electric Service Agreements each dated as of July 1, 2009, between Big Rivers and Kenergy with respect to service by Kenergy to the Smelters, but excluding (i) Supplemental and Back-Up Energy sales to the Smelters under those two agreements and (ii) Backup Power Service and Energy Imbalance Service to Kenergy for Domtar Paper Company, LLC (in the aggregate, "Jurisdictional Sales").

Rate:

The ES shall provide for monthly adjustments based on a charge per kWh equal to the difference between the environmental compliance costs in the base period and in the current period based on the following formula:

$$\text{CESF} = \text{Net Jurisdictional } E(m) / \text{Jurisdictional } S(m)$$

$$\text{MESF} = \text{CESF} - \text{BESF}$$

MESF = Monthly Environmental Surcharge Factor
CESF = Current Environmental Surcharge Factor
BESF = Base Environmental Surcharge Factor of \$0.00000/kWh

Where E(m) is the total of each approved environmental compliance plan revenue requirement of environmental costs for the current expense month and S(m) is the kWh sales for the current expense month as set forth below

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark A. Bailey* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 23

First Revised _____ SHEET NO. 72

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 72

RULES AND REGULATIONS

Definitions:

(1) $E(m) = OE - BAS$ (T)

Where:

(a) OE represents the Monthly Pollution Control Operating Expenses, defined as the operating and maintenance expense and emission allowance expense of approved environmental compliance plans; and (T)

(b) BAS is the net proceeds from By-Products and Emission Allowance Sales. (T)

(2) Total $E(m)$ is multiplied by the Jurisdictional Allocation Ratio to arrive at Jurisdictional $E(m)$. The Jurisdictional Allocation Ratio is the ratio of the kWh Jurisdictional Sales to which the ES will be applied for the current expense month, divided by the sum of kWh of (i) Jurisdictional Sales, (ii) off-system sales, (iii) Supplemental and Back-Up sales to the Smelters, and (iv) Backup Power Service and Energy Imbalance Service to Kenergy for Domtar Paper Company, LLC for the current expense month. (T)

(3) Jurisdictional $E(m)$ is adjusted for Over/(Under) Recovery and, if ordered by the Public Service Commission, a Prior Period Adjustment to arrive at Net Jurisdictional $E(m)$. (T)

(4) The current expense month (m) shall be the second month preceding the month in which the ES is billed. (T)

DATE OF ISSUE December 17, 2010

DATE EFFECTIVE July 17, 2009

ISSUED BY Mark A. Parley Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 40420
(Signature of Officer)

~~JEFF R. DEROUEN~~
EXECUTIVE DIRECTOR

TARIFF BRANCH

Brent Kirtley

EFFECTIVE

7/17/2009

PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 47

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

First Revised SHEET NO. 72

RATES, TERMS AND CONDITIONS – SECTION 2

ES - Environmental Surcharge contd

[T]

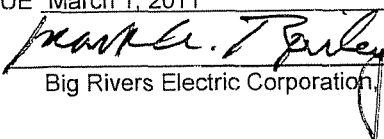
Definitions:

(1) $E(m) = OE - BAS$

Where:

- (a) OE represents the Monthly Pollution Control Operating Expenses, defined as the operating and maintenance expense and emission allowance expense of approved environmental compliance plans; and
 - (b) BAS is the net proceeds from By-Products and Emission Allowance Sales.
- (2) Total E(m) is multiplied by the Jurisdictional System Allocation Ratio to arrive at Jurisdictional E(m). The Jurisdictional Allocation Ratio is the ratio of the kWh Jurisdictional Sales to which the ES will be applied for the current expense month, divided by the sum of kWh of (i) Jurisdictional Sales, (ii) off-system sales, (iii) Supplemental and Back-Up sales to the Smelters, and (iv) Backup Power Service and Energy Imbalance Service to Kenergy for Domtar Paper Company, LLC for the current expense month.
- (3) Jurisdictional E(m) is adjusted for Over/(Under) Recovery and, if ordered by the Public Service Commission, a Prior Period Adjustment to arrive at Net Jurisdictional E(m).
- (4) The current expense month (m) shall be the second month preceding the month in which the ES is billed.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY  President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
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P.S.C.K.Y.NO. 23

Original SHEET NO. 73

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

17. FUEL ADJUSTMENT CLAUSE:

Applicability:

To all Big Rivers Electric Corporation's ("Big Rivers") Members.

Availability:

The Fuel Adjustment Clause ("FAC") is a mandatory rider to all wholesale sales by Big Rivers to its Members, including Base Energy sales to the Smelters under the two Wholesale Electric Service Agreements each dated as of July 1, 2009, between Big Rivers and Kenergy with respect to service by Kenergy to the Smelters but excluding Supplemental and Back-Up Energy sales to the Smelters under those two Agreements.

- (1) The FAC shall provide for periodic adjustment per kWh of sales when the unit cost of fuel [F(m)/S(m)] is above or below the base unit cost of \$0.01072 per kWh [F(b)/S(b)]. The current monthly charges shall be increased or decreased by the product of the kWh furnished during the current month and the FAC factor for the preceding month where the FAC factor is defined below:

$$\text{FAC Factor} = \frac{F(m) - F(b)}{S(m) S(b)}$$

Where "F" is the expense of fossil fuel in the base (b) and current (m) periods; and S is sales in the base (b) and current (m) periods as defined in 807 KAR 5:056, all defined below:

- (2) Fuel cost (F) shall be the most recent actual monthly cost of:
- (a) Fossil fuel consumed in the utility's own plants, and the utility's share of fossil and nuclear fuel consumed in jointly owned or leased plants, plus the cost of fuel which would have been used in plants suffering forced generation or transmission outages, but less the cost of fuel related to substitute generation, plus

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE 7/17/2009
ISSUED BY Mark A. T. Bradley Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
(Signature of Officer) P.S.C. Case No. 2007-00455, Order dated March 6, 2009 SECTION 9 (1)

PUBLIC SERVICE COMMISSION
OF KENTUCKY
By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 48

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 73

RATES, TERMS AND CONDITIONS – SECTION 2

FAC - Fuel Adjustment Clause:

[T]

Applicability:

To all Big Rivers' Members.

[T]

Availability:

The Fuel Adjustment Clause ("FAC") is a mandatory rider to all wholesale sales by Big Rivers to its Members, including Base Energy sales to the Smelters under the two Wholesale Electric Service Agreements each dated as of July 1, 2009, between Big Rivers and Kenergy with respect to service by Kenergy to the Smelters but excluding Supplemental and Back-Up Energy sales to the Smelters under those two Agreements.

- (1) The FAC shall provide for periodic adjustment per kWh of sales when the unit cost of fuel [F(m)/S(m)] is above or below the base unit cost of \$0.01072 per kWh [F(b)/S(b)]. The current monthly charges shall be increased or decreased by the product of the kWh furnished during the current month and the FAC factor for the preceding month where the FAC factor is defined below:

$$\text{FAC Factor} = \frac{F(m)}{S(m)} - \frac{F(b)}{S(b)}$$

Where "F" is the expense of fossil fuel in the base (b) and current (m) periods; and S is sales in the base (b) and current (m) periods as defined in 807 KAR 5:056, all defined below:

- (2) Fuel cost (F) shall be the most recent actual monthly cost of:
- (a) Fossil fuel consumed in the utility's own plants, and the utility's share of fossil and nuclear fuel consumed in jointly owned or leased plants, plus the cost of fuel which would have been used in plants suffering forced generation or transmission outages, but less the cost of fuel related to substitute generation, plus

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Markle T. Spivey* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 74

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

RULES AND REGULATIONS

- (b) The actual identifiable fossil and nuclear fuel costs associated with energy purchased for reasons other than identified in paragraph (c) below, but excluding the cost of fuel related to purchases to substitute the forced outages, plus
 - (c) The net energy cost of energy purchases, exclusive of capacity or demand charges (irrespective of the designation assigned to such transaction) when such energy is purchased on an economic dispatch basis and exclusive of energy purchases directly related to Supplemental and Back-Up Energy sales to the Smelters. Included therein may be such costs as the charges for economy energy purchased and the charges as a result of scheduled outages, also such kinds of energy being purchased by the buyer to substitute for its own higher cost energy; and less
 - (d) The cost of fossil fuel, as denoted in (2)(a) above, recovered through inter-system sales including the fuel costs related to economy energy sales and other energy sold on an economic dispatch basis.
 - (e) All fuel costs shall be based on weighted average inventory costing.
- (3) Forced outages are all non-scheduled losses of generation or transmission which require substitute power for a continuous period in excess of six (6) hours. Where forced outages are not a result of faulty equipment, faulty manufacture, faulty design, faulty installations, faulty operation, or faulty maintenance, but are Acts of God, riot, insurrection or acts of public enemy, the utility may, upon proper showing, with the approval of the Commission, include the fuel cost of substitute energy in the adjustment.
- (4) Sales (S) shall be kWh sold, excluding inter-system sales and Supplemental and Back-Up Energy sales to the Smelters. Where for any reason, billed system sales cannot be coordinated with fuel costs for the billing period, sales may be equated to the sum of (i) generation, (ii) purchases, (iii) interchange in, less (iv) energy associated with pumped storage operations, less (v) inter-system sales referred to

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009

ISSUED BY Mark C. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
(Signature of Officer)

Issued by Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

PUBLIC SERVICE COMMISSION
OF KENTUCKY
EFFECTIVE 7/17/2009
PURSUANT TO 807 KAR 5:011
SECTION 9 (1)
By J. D. O'Brien
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 49

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 74

RATES, TERMS AND CONDITIONS - SECTION 2

FAC - Fuel Adjustment Clause contd.

[7]

- (b) The actual identifiable fossil and nuclear fuel costs associated with energy purchased for reasons other than identified in paragraph (c) below, but excluding the cost of fuel related to purchases to substitute the forced outages, plus
 - (c) The net energy cost of energy purchases, exclusive of capacity or demand charges (irrespective of the designation assigned to such transaction) when such energy is purchased on an economic dispatch basis and exclusive of energy purchases directly related to Supplemental and Back-Up Energy sales to the Smelters. Included therein may be such costs as the charges for economy energy purchased and the charges as a result of scheduled outages, also such kinds of energy being purchased by the buyer to substitute for its own higher cost energy; and less
 - (d) The cost of fossil fuel, as denoted in (2)(a) above, recovered through inter-system sales including the fuel costs related to economy energy sales and other energy sold on an economic dispatch basis.
 - (e) All fuel costs shall be based on weighted average inventory costing.
- (3) Forced outages are all non-scheduled losses of generation or transmission which require substitute power for a continuous period in excess of six (6) hours. Where forced outages are not a result of faulty equipment, faulty manufacture, faulty design, faulty installations, faulty operation, or faulty maintenance, but are Acts of God, riot, insurrection or acts of public enemy, the utility may, upon proper showing, with the approval of the Commission, include the fuel cost of substitute energy in the adjustment.
- (4) Sales (S) shall be kWh sold, excluding inter-system sales and Supplemental and Back-Up Energy sales to the Smelters. Where for any reason, billed system sales cannot be coordinated with fuel costs for the billing period, sales may be equated to the sum of (i) generation, (ii) purchases, (iii) interchange in, less (iv) energy associated with pumped storage operations, less (v) inter-system sales referred to

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. Teribey President and Chief Executive Officer
Big Rivers Electric Corporation, 2013rd St., Henderson, KY 42420

For All Territory Served By
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P.S.C.KY.NO. 23

Original SHEET NO. 75

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

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in subsection (2)(d) above, less (vi) total system losses. Utility-used energy shall not be excluded in the determination of safes (S).

- (5) The cost of fossil fuel shall include no items other than the invoice price of fuel less any cash or other discounts. The invoice price of fuel includes the cost of the fuel itself and necessary charges for transportation of the fuel from the point of acquisition to the unloading point, as listed in Account 151 of the FERC Uniform System of Accounts for Public Utilities and Licenses.
- (6) Current (m) period shall be the second month preceding the month in which the FAC factor is billed.

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ISSUED BY <u>Mark A. Bailey</u> , Big Rivers Electric Corporation, 201 3 rd St., Henderson, KY 42420	7/17/2009
(Signature of Officer)	PURSUANT TO 807 KAR 5:011
Issued by Authority of PSC Case No. 2007-00455, Order dated <u>March 6, 2009</u>	SECTION 9 (1)
By <u>[Signature]</u> Executive Director	

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Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 50

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 75

RATES, TERMS AND CONDITIONS – SECTION 2

FAC - Fuel Adjustment Clause contd

[T]

in subsection (2)(d) above, less (vi) total system losses. Utility-used energy shall not be excluded in the determination of sales (S).

- (5) The cost of fossil fuel shall include no items other than the invoice price of fuel less any cash or other discounts. The invoice price of fuel includes the cost of the fuel itself and necessary charges for transportation of the fuel from the point of acquisition to the unloading point, as listed in Account 151 of the FERC Uniform System of Accounts for Public Utilities and Licenses.
- (6) Current (m) period shall be the second month preceding the month in which the FAC factor is billed.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark C. Farley* President and Chief Executive Officer
Big Rivers Electric Corporation, 2013rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 76

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.K.Y.NO. _____

SHEET NO. _____

RULES AND REGULATIONS

18. MEMBER RATE STABILITY MECHANISM (MRSM).

Applicability:

Applicable in all territory served by Big Rivers' Member Cooperatives.

Availability:

Available pursuant to Section A.7. of this tariff for electric service provided by Big Rivers to its Member Rural Electric Cooperatives for all Rural Delivery Points and Large Industrial Customer Delivery Points, served under Rate Schedule C.4.d. and Rate Schedule C.7., respectively.

Definitions:

"Members" are Jackson Purchase Energy Corporation, Kenergy Corp. ("Kenergy"), and Meade County Rural Electric Cooperative Corporation.

"Smelters" are the aluminum reduction facilities of Alcan Primary Products Corporation and Century Aluminum of Kentucky General Partnership, as further described under the Wholesale Smelter Agreements.

"Smelter Agreements" are the two Wholesale Electric Service Agreements each dated as of July 1, 2009, between Big Rivers and Kenergy with respect to service by Kenergy to a Smelter.

Member Rate Stability Mechanism (MRSM):

Big Rivers will establish an Economic Reserve of \$157 million, plus any additional Amounts that may be added at the time of closing the unwind arrangement with E. ON, which will be used to offset the effect of billing the FAC and Environmental Surcharge to non-Smelter sales, after taking into account the credits received from the Unwind Surcredit and the Rebate Adjustment. The economic Reserve will be established as a stand-alone investment account, accruing interest. The MRSM will draw on the Economic Reserve to mitigate the

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7/17/2009
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By [Signature]
Executive Director

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Cooperative's Transmission System
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Original SHEET NO. 51

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 76

RATES, TERMS AND CONDITIONS – SECTION 2

MRSM – Member Rate Stability Mechanism:

[T]

Applicability:

Applicable in all territory served by Big Rivers' Member Cooperatives.

Availability:

Available pursuant to Section 3 (Discount Adjustment) of this tariff for all service under the following Big Rivers standard rate schedules: (i) Rural Delivery Service, (ii) Large Industrial Customer, and (iii) Large Industrial Customer Expansion, but only to the extent of service priced under schedule LIC, provided that the MRSM shall terminate on the first day of the month following the month in which the balance in the RER Fund (as described in the Rural Economic Reserve Rider) equals zero.

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Definitions:

Please see Section 4 for definitions common to all tariffs.

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“Smelters” are the aluminum reduction facilities of Alcan Primary Products Corporation and Century Aluminum of Kentucky General Partnership, as further described under the Wholesale Smelter Agreements.

“Smelter Agreements” are the two Wholesale Electric Service Agreements each dated as of July 1, 2009, between Big Rivers and Kenergy with respect to service by Kenergy to a Smelter.

Member Rate Stability Mechanism:

Big Rivers has established an Economic Reserve of \$157 million, which will be used to offset the effect of billing the FAC and Environmental Surcharge to non-Smelter sales, after taking into account the credits received from the Unwind Surcredit and the Rebate Adjustment. The Economic Reserve is established as a stand-alone investment account, accruing interest. The MRSM will draw on the Economic Reserve to mitigate the monthly impacts of the FAC and

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DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. T. [Signature] President and Chief Executive Officer
Big Rivers Electric Corporation, 2013rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. _____ 23 _____

Original SHEET NO. 77

Big Rivers Electric Corporation
(Name of Utility)

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monthly impacts of the FAC and Environmental Surcharge on each non-Smelter Member's bill, net of the credits received under the Unwind Surcredit and Rebate Adjustment. Each month the MRSM will mitigate the dollar impact of billings under the FAC and Environmental Surcharge less the total dollar amounts received under the Unwind Surcredit, less a monthly pro-rata portion of any lump sum rebates provided under the Rebate Adjustment, less the Expense Mitigation Adjustment (EMA) which is defined below. The amount of the (MRSM) credit provided to each member system during a month will each equal (i) the total amount of FAC charges billed to the member during the month, plus (ii) the total dollar amount of Environmental Surcharge charges billed to the member during the month, less (iii) the total dollar amount of the Unwind Surcredits credited to the member during the month, less (iv) onetwelfth (1/12) of any rebates provided unthe Rebate Adjustment during the current month or during any of the 11 preceding months, less (v) the total dollar amount of the Expense Mitigation Adjustment (EMA) charged to the member during the month; provided that the amounts subtracted in items (iii) (iv) and (v) cannot exceed the total of items (i) and (ii) in which case the monthly MRSM adjustment would be Zero.

Expense MITIGATION FACTOR (EMF) AND ADJUSTMENT (EMA)

The EMF shall be the following:

- I. \$0.000 per kWh for the first twelve (12) months following the effective date of this tariff;
- II. \$0.002 per kWh for months 13 through 24 following the effective date of this tariff;
- III. \$0.004 per kWh for months 25 through 36 following the effective date of this tariff; and
- IV. \$0.006 per kWh for months 37 through 48 following the effective date of this tariff:

The EMA for the month shall be the EMF multiplied by the S (m) which is the jurisdictional sales for the current expense month. The EMF and EMA will expire after month 48 following the effective date of this tariff.

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009

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(Signature of Officer)

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By [Signature]
Executive Director

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Cooperative's Transmission System
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Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 77

RATES, TERMS AND CONDITIONS – SECTION 2

MRSM – Member Rate Stability Mechanism contd

[T]

Environmental Surcharge on each non-Smelter Member's bill, net of the credits received under the Unwind Surcredit and Rebate Adjustment. Each month the MRSM will mitigate the dollar impact of billings under the FAC and Environmental Surcharge *less* the total dollar amounts received under the Unwind Surcredit, *less* a monthly pro-rata portion of any lump sum rebates provided under the Rebate Adjustment, *less* the Expense Mitigation Adjustment (EMA) which is defined below. The amount of the (MRSM) credit provided to each member system during a month will each equal (i) the total amount of FAC charges billed to the member during the month, *plus* (ii) the total dollar amount of Environmental Surcharge charges billed to the member during the month, *less* (iii) the total dollar amount of the Unwind Surcredits credited to the member during the month, *less* (iv) one-twelfth (1/12) of any rebates provided under the Rebate Adjustment during the current month or during any of the 11 preceding months, *less* (v) the total dollar amount of the Expense Mitigation Adjustment (EMA) charged to the member during the month; provided that the amounts subtracted in items (iii), (iv) and (v) cannot exceed the total of items (i) and (ii) in which case the monthly MRSM adjustment would be zero.

[T]

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Expense MITIGATION FACTOR (EMF) AND ADJUSTMENT (EMA)

The EMF shall be the following:

- I. \$0.000 per kWh for the first twelve (12) months following July 17, 2009;
- II. \$0.002 per kWh for months 13 through 24 following July 17, 2009;
- III. \$0.004 per kWh for months 25 through 36 following July 17, 2009;
- IV. \$0.006 per kWh for months 37 through 48 following July 17, 2009;
- V. \$0.007 per kWh for months 49 through 60 following July 17, 2009; and
- VI. \$0.009 per kWh for months 61 through the termination of this MRSM tariff.

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DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

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Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

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P.S.C.K.Y.NO. 23

Original SHEET NO. 78

Big Rivers Electric Corporation
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If any portion of FAC or Environmental Surcharge costs are transferred to base rates, or if any portion of the FAC costs are transferred from base rates to the FAC, then the MRSM will account for any effect of such transfers so that the Members will not see any impact on their bills, either positive or negative, of such transfers.

The MRSM shall be no longer applicable and shall be terminated once the Economic Reserve is exhausted. During the last month of the MRSM, the amount remaining in the Economic Reserve will be prorated to each member on the basis of the total FAC and Environmental Surcharge charges applicable to non-Smelter sales less credits under the Unwind Surcredits, less monthly prorated amounts under the Rebate Adjustment and less the expense Mitigation Adjustment as applicable.

DATE OF ISSUE October 9, 2008

DATE EFFECTIVE July 17, 2009

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(Signature of Officer)

7/17/2009
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Issued by Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

SECTION 9 (1)

By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
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Original SHEET NO. 53

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 78

RATES, TERMS AND CONDITIONS – SECTION 2

MRSM – Member Rate Stability Mechanism contd:

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The EMA for the month shall be the EMF multiplied by the S (m) which is the jurisdictional sales to which this tariff applies for the current expense month. The EMF and EMA will expire after both the Economic Reserve and the Rural Economic Reserve funds have been exhausted.

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If any portion of FAC or Environmental Surcharge costs are transferred to or from base rates after July 17, 2009, then the MRSM will account for any effect of such transfers so that the Members will not see any impact on their bills, either positive or negative, of such transfers.

[T]

The MRSM adjustment shall be no longer applicable once the Economic Reserve is exhausted, but the MRSM shall remain a schedule in this tariff until the RER Fund is depleted, as described in the "Availability" section of this schedule. During the last month of the MRSM, the amount remaining in the Economic Reserve will be prorated to each member on the basis of the total FAC and Environmental Surcharge charges applicable to non-Smelter sales less credits under the Unwind Surcredits, less monthly prorated amounts under the Rebate Adjustment and less the EMA as applicable.

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DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 79

Big Rivers Electric Corporation
(Name of Utility)

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RULES AND REGULATIONS

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DATE EFFECTIVE July 17, 2009

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ISSUED BY Frank C. T. Bowler Big Rivers Electric Corporation, 201 3rd St. Henderson, KY 42420

(Signature of Officer)

PURSUANT TO 807 KAR 5:011

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SECTION 9 (1)

By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
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Original SHEET NO. 54

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 79

RATES, TERMS AND CONDITIONS – SECTION 2

MRSM – Member Rate Stability Mechanism contd:

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DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark C. T. Gailley* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 23

Original SHEET NO. 80

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

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RULES AND REGULATIONS

19. UNWIND SURCREDIT:

Applicability:

To all sales under Big Rivers Electric Corporation's ("Big Rivers") Monthly Delivery Point Rate to Members as set forth in Section C.4 and Big Rivers Industrial Customer Rate as set forth in Section C.7 of Big Rivers' Rate, Rules, and Regulations.

Availability:

This Unwind Surcredit (US) schedule is a rider for application to non-Smelter wholesale sales by Big Rivers Electric Corporation ("Big Rivers") under Section C.4 and Section C.7. The funding for the Unwind Surcredit is made available through the Surcredit provisions of the Smelter Agreements at Sections 4.11.

Definitions:

"Members" are Jackson Purchase Energy Corporation, Kenergy Corp. ("Kenergy"), and Meade County Rural Electric Cooperative Corporation.

"Smelters" are the aluminum reduction facilities of Alcan Primary Products Corporation and Century Aluminum of Kentucky General Partnership, as further described under the Wholesale Smelter Agreements.

"Smelter Agreements" are the two Wholesale Electric Service Agreements each dated as of July 1, 2009, between Big Rivers and Kenergy with respect to service by Kenergy to a Smelter.

Determination of the US:

- (1) The billing amount computed for all non-smelter wholesale sales to which this US is applicable shall be decreased at a rate per kWh in accordance with the following formula:

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(Signature of Officer) PURSUANT TO 807 KAR 5:011
Issued by Authority of PSC Case No. 2007-00455, Order dated March 6, 2009 SECTION 9 (1)

PUBLIC SERVICE COMMISSION
OF KENTUCKY
By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 55

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 80

RATES, TERMS AND CONDITIONS – SECTION 2

US -Unwind Surcredit:

[T]

Applicability:

Available pursuant to Section 3 (Discount Adjustment) of this tariff for all service under the following Big Rivers standard rate schedules: (i) Rural Delivery Service, (ii) Large Industrial Customer, and (iii) Large Industrial Customer Expansion, but only to the extent of service priced under schedule LIC.

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Availability:

This Unwind Surcredit (US) schedule is a rider for application to non-Smelter wholesale sales by Big Rivers under the following Big Rivers standard rate schedules: (i) Rural Delivery Service, (ii) Large Industrial Customer, and (iii) Large Industrial Customer Expansion, but only to the extent of service priced under schedule LIC. The funding for the Unwind Surcredit is made available through the Surcredit provisions of the Smelter Agreements at Sections 4.11.

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Definitions:

Please see Section 4 for definitions common to all tariffs.

[T]

“Smelters” are the aluminum reduction facilities of Alcan Primary Products Corporation and Century Aluminum of Kentucky General Partnership, as further described under the Wholesale Smelter Agreements.

“Smelter Agreements” are the two Wholesale Electric Service Agreements each dated as of July 1, 2009, between Big Rivers and Kenergy with respect to service by Kenergy to a Smelter.

Determination of the Unwind Surcredit:

- (1) The billing amount computed for all non-smelter wholesale sales to which this US is applicable shall be decreased at a rate per kWh in accordance with the following formula:

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark E. Zivley President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 23

Original SHEET NO. 81

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

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RULES AND REGULATIONS

US – Surcredit + Actual Adjustment + Balance Adjustment

Where Surcredit is the per kWh factor calculated by dividing (a) the estimate Surcharge value for the upcoming calendar year (or for remaining months in the current calendar year for the initial implementation of this Unwind Surcredit) by (b) Big Rivers' estimated non-smelter sales (NSS) to its Members for the corresponding calendar year. The Surcredit factor shall be re-determined annually with an effective date of January 1 of each calendar year.

Actual Adjustment is an adjustment which compensates for the difference between (a) the amount returned to Members through the application of the Surcredit factor and (b) the Surcharge amounts paid by the Smelters during the preceding calendar year as adjusted for any over-or-under-recoveries as specified in the Smelter Agreements. The Actual Adjustment factor shall be re-determined annually with an effective date of April 1 of each calendar year.

Balance Adjustment is an adjustment that compensates for any over-or-under-recoveries through application of the previous Actual Adjustment and previous Balance Adjustments. The Balance Adjustment factor shall be re-determined annually with an effective date of July 1 of each calendar year.

- (2) The estimated Surcharge value is the annual payments that Big Rivers expects to receive from the Smelters during the upcoming calendar year in accordance with the Wholesale Smelter Agreements at Section 4.11.
- (3) Non-Smelter Sales (NSS) shall be the estimated kilowatt-hour sales for the upcoming calendar year made at wholesale by Big Rivers to its Members under Section C.4 and Section C.7, including the Large Industrial Rate, for resale to Kentucky ratepayers specifically excluding all sales for resale to the Smelters.
- (4) The applicability of the US shall terminate when the funds provided under Section 4.11 of the Wholesale Smelter Agreements are exhausted.

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DATE OF ISSUE	DATE EFFECTIVE
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ISSUED BY <u>Mark C. Barkley</u> Big Rivers Electric Corporation, 201 3 rd St., Henderson, KY 42420	
(Signature of Officer)	
ISSUED BY AUTHORITY OF PSC CASE NO. 2007-00455, ORDER DATED <u>March 6, 2009</u>	
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)	
By	<u>[Signature]</u> Executive Director

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Original SHEET NO. 56

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 81

RATES, TERMS AND CONDITIONS – SECTION 2

US-Unwind Surcredit contd

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US – Surcredit + Actual Adjustment + Balance Adjustment

Where Surcredit is the per kWh factor calculated by dividing (a) the estimate Surcharge value for the upcoming calendar year (or for remaining months in the current calendar year for the initial implementation of this Unwind Surcredit) by (b) Big Rivers' estimated non-smelter sales (NSS) to its Members for the corresponding calendar year. The Surcredit factor shall be re-determined annually with an effective date of January 1 of each calendar year.

Actual Adjustment is an adjustment which compensates for the difference between (a) the amount returned to Members through the application of the Surcredit factor and (b) the Surcharge amounts paid by the Smelters during the preceding calendar year as adjusted for any over-or-under-recoveries as specified in the Smelter Agreements. The Actual Adjustment factor shall be re-determined annually with an effective date of April 1 of each calendar year.

Balance Adjustment is an adjustment that compensates for any over-or-under-recoveries through application of the previous Actual Adjustment and previous Balance Adjustments. The Balance Adjustment factor shall be re-determined annually with an effective date of July 1 of each calendar year.

- (2) The estimated Surcharge value is the annual payments that Big Rivers expects to receive from the Smelters during the upcoming calendar year in accordance with the Wholesale Smelter Agreements at Section 4.11.
- (3) Non-Smelter Sales (NSS) shall be the estimated kWh sales for the upcoming calendar year made at wholesale by Big Rivers to its Members under Big Rivers' standard rate schedules: (i) Rural Delivery Service, (ii) Large Industrial Customer, and (iii) Large Industrial Customer Expansion, but only to the extent of service priced under schedule LIC, for resale to Kentucky ratepayers specifically excluding all sales for resale to the Smelters. [T]
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- (4) The applicability of the US shall terminate when the funds provided under Section 4.11 of the Wholesale Smelter Agreements are exhausted.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark A. Bailey* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

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P.S.C.K.Y.NO. 23

Original SHEET NO. 82

Big Rivers Electric Corporation
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RULES AND REGULATIONS

20. RURAL ECONOMIC RESERVE ("RER") RIDER

Applicability:

Applicable in all territory served by Big Rivers' Member Cooperatives.

Availability:

Available pursuant to Section A.7. of this tariff for electric service provided by Big Rivers to its Member Rural Electric Cooperatives for all Rural Delivery Points served under Rate Schedule C.4.d.

Definitions:

"Members" are Jackson Purchase Energy Corporation, Kenergy Corp. and Meade County Rural Electric Cooperative Corporation.

"Rural Customers" are retail customers of Members served under Rate Schedule C.4.d.

(RER) Adjustment:

Big Rivers has established a RER regulatory liability account of \$60,855,790.94 which will be used to credit the bills rendered to the Rural Customers pursuant to The Commission's Order in Case No. 2007-00455. The RER is established as a stand-alone investment account, accruing interest and is and will be invested in interest bearing U.S. Treasury notes.

The amount of each RER Adjustment will be the amount determined by multiplying the balance in the RER regulatory liability account established by Big Rivers on the first day of the billing month by the factor shown in the following table corresponding to the month during the term of the RER Rider for which the RER Adjustment is being calculated:

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009 EFFECTIVE
ISSUED BY Mark C. F. Bailey Big Rivers Electric Corporation, 201 3rd St. Henderson, KY 42420 7/2009
(Signature of Officer) PURSUANT TO 807 KAR 5:011
Issued by Authority of PSC Case No. 2007-00455, Order dated March 6, 2009 SECTION 9 (1)

PUBLIC SERVICE COMMISSION
OF KENTUCKY

By [Signature]
Executive Director

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 57

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 82

RATES, TERMS AND CONDITIONS – SECTION 2

RER - Rural Economic Reserve Rider:

[T]

Applicability:

Applicable in all territory served by Big Rivers' Member Cooperatives.

Availability:

Available pursuant to Section 3 (Discount Adjustment) of this tariff for electric service provided by Big Rivers to its Member Rural Electric Cooperatives for all Rural Delivery Points served under Rate Schedule RDS.

[T]
↓

Definitions:

Please see Section 4 for definitions common to all tariffs.

[T]

"Rural Customers" are retail customers of Members served under Standard Rate Schedule RDS.

[T]

(RER) Adjustment:

Big Rivers has established a Rural Economic Reserve ("RER") regulatory liability account of \$60,855,790.94 ("RER Fund") which will be used to credit the bills rendered to the Rural Customers pursuant to the Commission's Order in Case No. 2007-00455. The RER is established as a stand-alone investment account, accruing interest and is and will be invested in interest bearing U.S. Treasury notes.

[T]

The Rural Economic Reserve Rider will draw on the RER Fund to mitigate the monthly impacts of the FAC and Environmental Surcharge on each Rural Member's bill, net of the credits received under the Unwind Surcredit and the Rebate Adjustment. Each month the RER will mitigate the dollar impact of billings under the FAC and Environmental Surcharge *less* the total dollar amounts received under the Unwind Surcredit, *less* a monthly pro-rata portion of any lump sum rebates provided under the Rebate Adjustment, *less* the Expense Mitigation Adjustment (EMA) defined in the Member Rate Stability Mechanism. The amount of the Rural Economic Reserve Rider credit provided to each member system during the month will equal (i) the total amount of FAC charges associated with the RDS billed to the member during the month, plus (ii) the total dollar amount of the Unwind Surcharge charges associated with the Rural Delivery Service Rate

[T]
↓

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

For All Territory Served By
 Cooperative's Transmission System
 P.S.C.KY.NO. 23

Original SHEET NO. 83

Big Rivers Electric Corporation
 (Name of Utility)

CANCELLING P.S.C.KY.NO. _____

SHEET NO. _____

RULES AND REGULATIONS

Month in Term of RER Rider	Factor	Month in Term of RER Rider	Factor
1	0.041667	13	0.083333
2	0.043478	14	0.090909
3	0.045454	15	0.100000
4	1.047619	16	0.111111
5	0.050000	17	0.125000
6	0.052632	18	0.142857
7	0.055556	19	0.166667
8	0.058824	20	0.200000
9	0.062500	21	0.250000
10	0.066667	22	0.333333
11	0.071429	23	0.500000
12	0.076923	24	1.000000

Billing of RER Credit:

Each month Big Rivers will calculate an RER Billing Factor to the nearest \$.000000 per kWh by dividing the RER Adjustment for the month by the total kWh purchased in the month by the Members for service under Rate Schedule C.4.d. The amount of the RER credit provided to each Member will be computed by multiplying the RER Billing Factor for the month by each Member's total kWh billed on Rate Schedule C.4.d. for that month.

Term of RER Rider:

This RER Rider shall be effective for service rendered beginning at 12:00:01 a.m. on the first day of the first calendar month following the month in which the amounts in the Non-Smelter Economic Reserve are exhausted, and shall remain in effect for a total of 24 months.

DATE OF ISSUE October 9, 2008 DATE EFFECTIVE July 17, 2009
 ISSUED BY Mark C. Bailey Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420
 (Signature of Officer)
 Issued by Authority of PSC Case No. 2007-00455, Order dated March 6, 2009

PUBLIC SERVICE COMMISSION
 OF KENTUCKY
 EFFECTIVE 7/17/2009
 PURSUANT TO 807 KAR 5:011
 SECTION 9 (1)
 By [Signature]
 Executive Director

For All Territory Served By
Cooperative's Transmission System
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Original SHEET NO. 58

Big Rivers Electric Corporation
(Name of Utility)

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Original SHEET NO. 82

RATES, TERMS AND CONDITIONS – SECTION 2

RER - Rural Economic Reserve Rider contd:

Schedule billed to the member during the month, less (iii) the total dollar amount of the Unwind Surcredits associated with the RDS Credited to the member during the month, less (iv) one-twelfth (1/12) of any rebates associated with the Rural Delivery Service Rate Schedule provided under the Rebate Adjustment During the current month or during any of the 11 preceding months, less (v) the total dollar amount of the Expense Mitigation Adjustment (EMA) associated with the RDS charged to the member during the month; provided that the amounts subtracted in items (iii), (iv) and (v) cannot exceed the total of items (i) and (ii) in which case the monthly Rural Economic Reserve Rider adjustment would be zero.

If any portion of FAC or Environmental Surcharge costs are transferred to or from base rates after July 17, 2009, then the RER Rider will account for any effect of such transfers so that the Rural Members will not see any impact on their bills, either positive or negative, of such transfers.

During the last month of the RER Rider, the amount remaining in the Rural Economic Reserve will be prorated to each Member on the basis of the total FAC and Environmental Surcharge charges applicable to Rural sales less credits under the Unwind Surcredits, less monthly prorated amounts under the Rebate Adjustment and less the Expense Mitigation Adjustment as applicable.

Expense Mitigation Adjustment:

The Expense Mitigation Adjustment (EMA) for each month shall be the Expense Mitigation Factor multiplied by the Rural jurisdictional sales for the current expense month. The Expense Mitigation Factor used to calculate the EMA during any month in which the RER Rider is billed will be based on the EMF schedule established in the Member Rate Stability Mechanism (MRSM) Tariff. Therefore, the appropriate EMF for a given month will be determined based on the original effective date of the MRSM Tariff (July 17, 2009) and the number of months the current month is past that date.

Term of RER Rider:

This RER Rider shall be effective beginning in the month in which the amounts in the Non-Smelter Economic Reserve (as described in the Member Rate Stability Mechanism Rider) are insufficient to fully fund the MRSM credit.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. Zieley President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Present Tariff

does not have

Non-Smelter Non-FAC PPA Rider

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 59

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

RATES, TERMS AND CONDITIONS – SECTION 2

Non-Smelter Non-FAC PPA

[N]

Applicability

Applicable in all territory served by Big Rivers' Member Cooperatives.

Availability

To all sales under the following Big Rivers standard rate schedules: (i) Rural Delivery Service, (ii) Large Industrial Customer, and (iii) Large Industrial Customer Expansion, but only to the extent of service priced under schedule LIC.

Definitions

Please see Section 4 for definitions common to all tariffs.

"Smelters" are the aluminum reduction facilities of Alcan Primary Products Corporation and Century Aluminum of Kentucky General Partnership, as further described in the Wholesale Smelter Agreements.

"Smelter Agreements" are the two Wholesale Electric Service Agreements each dated as of July 1, 2009, between Big Rivers and Kenergy with respect to service by Kenergy to a Smelter.

Description

The Non-Smelter Non-FAC PPA ("NSNFP") Factor shall be calculated as a per-kWh billing credit or charge applied on a monthly basis, for each applicable rate schedule as follows:

$$\text{NSNFP Factor} = \text{RA} / \text{KWH}$$

Where

RA is the balance in the NSNFP Regulatory Account, established pursuant to the March 6, 2009 Order of the Public Service Commission in Case No. 2007-00455, as of June 30th of the current year and determined as provided below in the "Calculation of Purchased Power Expense" section;
and

KWH is the estimated Non-Smelter Applicable Sales (NSS), defined below, for the twelve month service period beginning September 1st of the current year through and including August 31st of the following year

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. T. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Present Tariff

does not have

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(Name of Utility)

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RATES, TERMS AND CONDITIONS – SECTION 2

Non-Smelter Non-FAC PPA contd

[N]

The NSNFP Factor shall be calculated based upon the June 30th balance and applied to bills for service beginning September 1st of the current year. The current NSNFP Factor shall remain in place for service through and including August 31st of the following year, at which time it will be updated in accordance with the formula above.

An over- or under- recovery shall be calculated using actual amounts and shall be included in the NSNFP Regulatory Account balance for recovery in the subsequent period.

Special Conditions

1) First Twelve Months

For the initial implementation of this rate mechanism, the NSNFP Factor shall be designed to return the Regulatory Liability balance as of June 30, 2011, over twenty-four (24) months beginning with the bills for September 2011 service. After this factor has been in place for twenty-four (24) months, any remaining over- or under- recovery shall be included in the Non-FAC PPA Regulatory Account balance for recovery in the subsequent period.

2) Second Twelve Months

For the service periods beginning September 1, 2012, and ending August 31, 2013, two NSNFP Factors shall be in place. The first is the credit for months thirteen (13) through month twenty-four (24) of the credit noted in the First Twelve Months section above. The second is the NSNFP Factor calculated in accordance with the standard formula:

$$\text{NSNFP Factor} = \text{RA} / \text{KWH}$$

Where

RA is the Non-FAC PPA Regulatory Account balance as of June 30, 2012 and

KWH is the estimated Non-Smelter Applicable Sales (NSS) for the twelve (12) months beginning September 1, 2012 through and including August 31, 2013.

The two NSNFP Factors will be applied simultaneously over the twelve month service period from September 1, 2012 to August 31, 2013.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Present Tariff

does not have

Non-Smelter Non-FAC PPA Rider

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Cooperative's Transmission System
P.S.C.KY.NO. _____ 24 _____

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RATES, TERMS AND CONDITIONS – SECTION 2

Non-Smelter Non-FAC PPA contd.

[N]

3) Third Twelve Months and Subsequent Twelve-Month Periods

For the service periods beginning September 1, 2013, only one NSNFP Factor shall be in place, calculated in accordance with the standard formula noted herein.

Calculation of Purchase Power Expense

Purchased Power Expense:

The monthly amount of purchased power expense that is recorded in the NSNFP Regulatory Account (PP(x)) is determined as provided in this section.

Definitions:

“Account” is the specified numbered account as set forth in the Uniform System of Accounts – Electric, promulgated under Bulletin 1767B-1 by the Rural Utilities Service, an agency of the U.S. Department of Agriculture.

“SEPA” is the Southeastern Power Administration, an agency of the U.S. Department of Energy, or any successor agency.

“Wholesale Smelter Agreements” are the Alcan Wholesale Agreement and the Century Wholesale Agreement.

Determination of the PP(x):

The PP(x) shall be determined in accordance with the following formula:

$$PP(x) = (PP(m)/S(m) - PP(b)/S(b)) \times NSS(m)$$

Where PP(m) is the current Purchased Power Costs for the month; S(m) is the current Applicable Sales; PP(b) is the Purchase Power Cost for the base period; and S(b) is the sales in the base period,

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark A. T. Tolley* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Present Tariff

does not have

Non-Smelter Non-FAC PPA Rider

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RATES, TERMS AND CONDITIONS – SECTION 2

Non-Smelter Non-FAC PPA contd

[N]

For the initial base period, PP(b)/S(b) (the "Purchased Power Base") is \$0.000874.

Purchased Power Costs (PP) shall be the sum of:

(a) The total cost of power purchased (including purchases from SEPA) that is expensed by Big Rivers to Account 555 (excluding those costs that are recovered through Big Rivers' FAC and excluding costs expensed to Account Nos. 555.150, 555.151, 555.152 and related accounts regarding Big Rivers' cost share of HMP&L's Station Two, and to Account No. 555.188 and related accounts regarding Big Rivers' purchase of back-up power for the Domtar cogenerator) including transmission and related costs that are expensed to Account 565.

(b) The total amount of any adjustments to Purchased Power Costs attributable to prior months, whether positive or negative; and

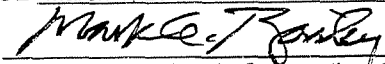
(c) The total cost of amounts credited by Big Rivers to Kenergy with respect to voluntary curtailments under Section 4.13.2 of either Smelter Wholesale Agreement to allow Big Rivers to avoid market priced purchases of power.

Less:

(d) The total cost of power purchased directly associated with sales (including related system energy losses) by Big Rivers either to non-Member purchasers of power or to Kenergy under either Wholesale Smelter Agreement for resale to either Smelter as energy products other than Base Monthly Energy, assuming SEPA power followed by the lowest cost power, whether generated or purchased, shall be allocated to Applicable Sales.

Applicable Sales (S) shall be all kilowatt-hours sold at wholesale by Big Rivers (a) to its Members under all electric rate schedules, including the Large Industrial Rate, for resale to Kentucky ratepayers (other than by Kenergy to the Smelters and to Domtar for Backup Power Service), and (b) to Kenergy as Base Monthly Energy as defined in each of the Wholesale Smelter Agreements.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY  President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Present Tariff

does not have

Non-Smelter Non-FAC PPA Rider

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RATES, TERMS AND CONDITIONS – SECTION 2

Non-Smelter Non-FAC PPA contd

[N]

Non-Smelter Applicable Sales (NSS) shall be all kilowatt-hours sold at wholesale by Big Rivers to its Members under all electric rate schedules, including the Large Industrial Rate, for resale to Kentucky ratepayers (other than by Kenergy to the Smelters and to Domtar for Backup Power Service).

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark E. T. Zieby* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Sheet Nos. 3 through 15

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are now

Sheet Nos. 64 through 76

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Original SHEET NO. 3

RATES, TERMS AND CONDITIONS – SECTION 3

Contract Demand:

[T]

Upon mutual agreement with Member, a Contract Demand may be established for certain customers.

Metering:

[T]

The Seller shall meter all power and energy at voltage as mutually agreed to with the Member. Meters and metering equipment shall be furnished, maintained and read or caused to be furnished, maintained and read by the Seller.

Electric Characteristics and Delivery Point(s):

[T]

Electric power and energy to be furnished hereunder shall be alternating current, three-phase, sixty Hertz. The Seller shall make and pay for all final connections between the systems of the Seller and the Member at the point(s) of delivery. The parties will specify the initial points of delivery, delivery voltages and capacity prior to the commencement of service hereunder. Additional points shall be agreed upon by the Seller and the Member from time to time.

Substations:

[T]

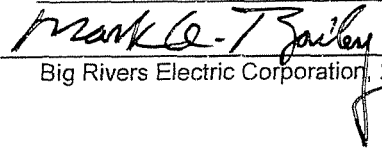
The Member shall install, own and maintain the necessary substation equipment at the point(s) of connection unless otherwise agreed to by Seller. The Seller shall own and maintain switching and protective equipment which may be reasonably necessary to enable the Member to take and use the electric power and energy hereunder and to protect the system of the Seller.

Rate:

[T]

The Board of Directors of the Seller at such intervals as it shall deem appropriate, but in any event not less frequently than once in each calendar year, shall review the rate for electric power and energy furnished hereunder and, if necessary, shall revise such rate so that it shall produce revenues which shall be sufficient, but only sufficient, to meet the

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY  President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

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RATES, TERMS AND CONDITIONS – SECTION 3

cost of operation and maintenance (including without limitation, replacements, insurance, taxes, and administrative and general overhead expenses) of the generating plant, transmission system and related facilities of the Seller, the cost of any power and energy purchased for resale hereunder by the Seller, the cost of transmission service, make payments on account of principal of and interest on all indebtedness of the Seller, and to provide for the establishment and maintenance of reasonable reserves. The Seller shall cause a notice in writing to be given to the Member, which shall set out all the proposed revisions of the rate.

Discount Adjustment:

[T]

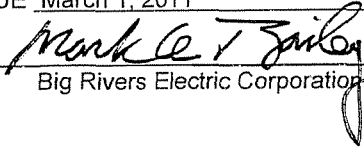
At the discretion of the Board of Directors, and with the prior approval of the Public Service Commission, an appropriate discount may be authorized at such time as substantial application of the rate indicates revenues in excess of projected and relative levels of the rate design.

Meter Testing and Billing Adjustment:

[T]

Unless specifically stated otherwise in a contract or rate schedule to this tariff, the Seller shall test and calibrate meters in accordance with the provisions of 807 KAR 5:041, Sections 15 and 17. The Seller shall also make special meter tests at any time at the Member's request. The costs of all tests shall be borne by the Seller; provided, however, that if any special meter test made at the Member's request shall disclose that the meters are recording accurately, the Member shall reimburse the Seller for the cost of such test. Meters registering not more than two percent (2%) above or below normal shall be deemed to be accurate. The readings of any meter which shall have been disclosed by test to be inaccurate shall be corrected for the ninety (90) days previous to such test in accordance with the percentage of inaccuracy found by such test. If any meter shall fail to register for any period, the Member and the Seller shall agree as to the amount of energy furnished during such period and the Seller shall render a bill therefore.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY  President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

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Big Rivers Electric Corporation
(Name of Utility)

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Original SHEET NO. 5

RATES, TERMS AND CONDITIONS – SECTION 3

Monitoring Uses:

Seller shall review member's usage by comparing the metered energy and demand for the current month to the previous month's metered amounts. Consideration is given for monthly deviations due to temperature related increases or decreases, along with a comparison to other sites with similar load patterns. A second comparison is made between the current month's usage and the previous year's data, when demand or energy levels appear to be out of line. Additionally, two of the member cooperatives have SCADA systems which provide hourly printouts of usage and at times are used for comparison whenever there appears to be a metering deviation. [T]

A meter test is performed whenever there appears to be a potential metering problem. Seller shall review all special metering situations which affect demand and energy quantities applicable to the billing period. A written determination shall accompany the bill explaining any adjustment or calculation that was made.

Notice of Meter Reading or Test:

The Seller shall notify the Member in advance of the time of any meter reading or test so that the Member's representative may be present at such meter reading or test. [T]

Power Factor:

Unless specifically stated otherwise in a rate schedule to this tariff, the Member shall at all times take and use power in such manner that the power factor at the time of maximum demand shall not be less than 90 percent (90%) leading or lagging. [T]

If, at the time of maximum demand, power is taken at a power factor less than 90 percent (90%) leading or lagging, the Seller may adjust the maximum measured demand for billing purposes in accordance with the following formula:

$$\frac{\text{Maximum Measured KW} \times 90\%}{\text{Power Factor (\%)}}$$

The power factor shall be measured at the time of maximum demand.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Frankle T. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

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Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P. S. C. KY. NO. 23

Original SHEET NO. 6

RATES, TERMS AND CONDITIONS – SECTION 3

Right of Access:

[T]

Duly authorized representatives of either party hereto shall be permitted to enter the premises of the other party hereto at all reasonable times in order to carry out the provisions hereof.

Continuity of Service:

[T]

The Seller shall use all reasonable diligence to provide a constant and uninterrupted supply of electric power and energy hereunder. If the supply of electric power and energy shall fail or be interrupted, or become defective, by reason of force majeure, the Seller shall not be liable therefor, or for damages caused thereby. The term "force majeure", as used herein, shall mean Acts of God, accidents, strikes or other labor troubles, acts of the public enemy, wars, blockages, insurrections, riots, epidemics, landslides, lightning, earthquakes, fires, storms, floods, washouts, arrests and restraints of the government, whether federal, state or local, civil or military, civil disturbances, explosions, breakage of or accident to machinery, equipment or transmission lines, inability to obtain necessary materials, supplies or permits due to existing or future rules, regulations, orders, laws, or proclamations of governmental authorities, whether federal, state or local, civil or military, and any other forces which are not reasonably within the control of the Seller, whether like or unlike those herein enumerated.

Payment of Bills:

[T]

The Seller shall read meters monthly. Unless stated otherwise by a rate schedule to this tariff, electric power and energy furnished hereunder shall be paid for in Seller's designated office in immediately available funds monthly on or before the first working day after the twenty-fourth (24th) day of the month following service. If the Member shall fail to pay any such bill within such prescribed period, the Seller may discontinue delivery of electric power and energy hereunder upon five (5) days' written notice to Member of its intention to do so. Such discontinuance for non-payment shall not in any way affect the obligation of the Member to pay the minimum bill.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark C. Bailey* President and Chief Executive Officer
Big Rivers Electric Corporation, 2013rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

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Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 7

RATES, TERMS AND CONDITIONS – SECTION 3

Transmission Emergency Control Program:

[T]

a. Purpose:

To provide a plan for the systematic expeditious restoration of electric service following a transmission system disturbance.

b. Procedures:

(1) Awareness:

The first indication of a transmission system disturbance will most likely be displayed on Big Rivers system supervisor's SCADA system. From the SCADA alarms, the system supervisor can determine the general nature and extent of the disturbance.

(2) Localized Emergency:

If the disturbance is localized, the system supervisor will proceed to sectionalize the faulted line sections by use of his SCADA system, radio controlled switches and manually operated line switches. In sectionalizing faulted line sections, the system supervisor will attempt to sectionalize in such a way to minimize the interruption of electric energy provided to Big Rivers' member distribution cooperatives. Big Rivers' transmission department personnel, as well as the member cooperative personnel, will be dispatched to carry out any required manual switching operations. The Transmission Department is notified of the faulted line sections and performs the required line repairs and releases the line to the system supervisor for re-energization.

[T]

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. T. Zinke President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Sheet Nos. 3 through 15

of the

Present Tariff

are now

Sheet Nos. 64 through 76

of the

Proposed Tariff

For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 69

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 8

RATES, TERMS AND CONDITIONS – SECTION 3

(3) Widespread Emergency:

When the system supervisor recognizes widespread transmission disturbances or the loss of service to multiple distribution substations, he declares an "extreme transmission emergency".

Upon declaration of an extreme transmission emergency, the Service Restoration Coordinator (SRC) is notified and immediately assumes an operating position in the energy control area.

The system supervisor proceeds to sectionalize the line sections and restore service to as many substations as possible. In sectionalizing faulted line sections, the system supervisor will attempt to sectionalize in such a way to minimize the interruption of electric service provided to Big Rivers' member distribution cooperatives and other transmission customers.

The SRC establishes and maintains contact with the appropriate personnel from the affected member cooperative(s), appropriate Big Rivers' Transmission department personnel, and the system supervisor. Restoration continues with the following steps:

- (a) The SRC coordinates the efforts of the transmission department and member cooperatives(s) to determine the full extent of system damage. an estimate is made of the time to restore full service to the distribution substations using only Big Rivers and available cooperative work forces.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark A. T. Jolley President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
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CASE NO. 2011-00036

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For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 70

Big Rivers Electric Corporation
(Name of Utility)

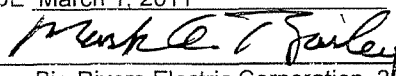
CANCELLING P.S.C.KY.NO. 23

Original SHEET NO. 9

RATES, TERMS AND CONDITIONS – SECTION 3

- (b) If the system damages are so extensive that restoration with local or system labor only would result in prohibitively long outages, the SRC along with the transmission department and the member cooperative coordinator(s), determines what additional equipment and labor is needed.
- (c) The SRC conveys to the western area regional work plan coordinator the time, place and amount of needed equipment and labor. The coordinator arranges to meet these needs from neighboring utilities.
- (d) The SRC establishes a sequence of repair. This sequence is determined by working with the affected member cooperative coordinators who will have prioritized the restoration of their affected substations. The member cooperatives have chosen not to determine case specific restoration priorities due to the number of variables that are unpredictable (i.e. weather, restoration times for various subs, time of day, personnel available, etc.). They maintain a list of critical consumers and this list helps determine the sequence of restoration.
- (e) The SRC monitors the progress of the restoration effort and conveys this information to the appropriate individuals for public dissemination.
- (f) Upon completion of restoration of service, the emergency is declared ended.
- (g) Effectiveness and timeliness of the restoration is reviewed by the Big Rivers' Operation Committee for possible procedural improvements.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY  President and Chief Executive Officer
Big Rivers Electric Corporation, 2013rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

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For All Territory Served By
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Original SHEET NO. 71

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C. KY. NO. 23

Original SHEET NO. 10

RATES, TERMS AND CONDITIONS – SECTION 3

Generation Deficiency Emergency Control Program:



a. Purpose:

To provide a plan to recover from generation deficiencies other than deficiencies caused by fuel shortages.

b. Procedures:

(1) Awareness:

When the level of available generation power becomes insufficient to meet the projected total system sales, the following steps will be followed in the sequence listed until the generation and load are equal.

(2) Sequential Steps of Action:

- (a) Determine capacity shortage based on generation limitations, pending weather forecast conditions and forecasted load requirements.
- (b) Arrange economic power purchases from off-system sources as required to serve firm load commitments (and non-firm commitments if economically feasible).
- (c) Reduce or completely curtail non-firm power sales starting with the lowest price transactions as influenced by term of commitment.
- (d) Curtail off-system short-term capacity sales.
- (e) Initiate startup of standby or reserved coal-fired generation if purchase power is unavailable. Startup of reserve generation (if any) will be initiated only to serve firm load requirements.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Frank A. Bailey* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

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(Name of Utility)

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Original SHEET NO. 11

TERMS AND CONDITIONS – SECTION 3

- (f) Start combustion turbine.
- (g) Implement a request to other utilities for emergency power purchases to meet firm load requirements.
- (h) Implement corporate energy conservation measures in the generating plants, transmission system, and office buildings.
- (i) Issue public appeals for all member cooperative consumers, to reduce power usage on a voluntary basis, including direct calls to large industrial consumers, including implementing procedures of the Seller's Voluntary Price Curtailable Service Rider.
- (j) Initiate a voltage reduction action through Big Rivers' transmission facility controls as well as working with the member cooperative representatives to accomplish this action at the distribution substations.
- (k) Implement curtailment of off-system firm power sales.
- (l) Implement curtailment of power to industrial consumers (on a rotating type basis as needed.)
- (m) Request load curtailment of member cooperatives. Determine amounts of load reduction required of each cooperative and the anticipated length of curtailment. The member cooperatives will reduce load in accordance with their curtailment plan. Their curtailment will be developed considering the essential loads on their systems.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. T. Zibley President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

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Big Rivers Electric Corporation
(Name of Utility)

RATES, TERMS AND CONDITIONS – SECTION 3

Fuel Emergency Control Program:

[T]

a. Purpose:

To provide a plan for reducing the consumption of electric energy on Big Rivers system in the event of a severe coal shortage, such as might result from a general strike in the coal mines, or severe weather.

[T]
↓

b. Procedures:

In the event of a potential severe coal shortage, such as one resulting from a general coal strike, Big Rivers shall review the inventory of its fuel stock to determine the quantity and quality of the recoverable fuel. This review shall be completed within the thirty (30) day period prior to the anticipated start of the emergency and the following steps will be implemented. These steps will be carried out to the extent not prohibited by contractual commitments or by order of the regulatory authorities having jurisdiction. After each curtailment of electric service, the generation levels will be adjusted to the new, reduced level in the calculation of the "day's operation" of remaining coal inventory.

- (1) To be initiated when fuel supplies are less than 30 days' operation of coal-fired generation and a continued downward trend in coal stock is anticipated:
 - (a) Advise all Member Cooperatives of the number of day's burn remaining.
 - (b) Optimize the use of non-coal-fired generation to the extent possible.
 - (c) For individual plants with coal inventories significantly under Big

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark C. J. Finley* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
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Big Rivers Electric Corporation
(Name of Utility)

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Original SHEET NO. 13

RATES, TERMS AND CONDITIONS – SECTION 3

Rivers' average days supply, modify economic dispatch procedures to conserve coal at those locations.

- (d) Reduce or completely curtail non-firm power sales starting with the lowest price transactions as influenced by term of commitment.
 - (e) Implement corporate energy conservation measures in the generating plants, transmission system, and office buildings.
- (2) To be initiated when fuel supplies are less than 25 days' operation at the daily burn rate resulting after implementation of the actions in the above Section (1) of coal-fired generation and a continued downward trend in coal stocks is anticipated:
- (a) Advise all Member Cooperatives of the number of days' burn remaining.
 - (b) At coal-fired generating plants, substitute the use of oil or natural gas for coal as permitted by plant design, oil storage facilities and oil/natural gas availability.
 - (c) Curtail off-system short-term capacity sales.
 - (d) Arrange economic power purchases from off-system sources as required to serve firm load commitments (and non-firm commitments if economically feasible).
 - (e) Investigate possible fuel exchanges/purchases with neighboring utilities.
 - (f) Thorough use of the news media and working with the member distribution system contracts direct consumers appeal to all consumers to voluntarily reduce their use of electric energy as much as possible, and in any case endeavor to reduce the non-essential usage of electricity.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Frankie T. Bailey President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

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(Name of Utility)

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RATES, TERMS AND CONDITIONS – SECTION 3

- (3) To be initiated – in the order indicated below – when fuel supplies are less than 20 days' operation of coal-fired plants at the daily burn rate resulting after implementation of the actions in the above Sections (1) and (2) and continued downward trend in coal stocks is anticipated:
- (a) Advise all Member Cooperatives of the number of days' burn remaining.
 - (b) Reduce or completely curtail all non-firm power sales starting with the lowest price transactions as influenced by term of commitment.
 - (c) Implement curtailment of off-system firm power sales.
- (4) To be initiated when fuel supplies are less than 15 days' operation of coal-fired generation at the daily burn rate resulting after implementation of the actions in the above Sections (1), (2) and (3) and a continued downward trend in coal stocks is anticipated.
- (a) Advise all Member Cooperatives of number of days' burn remaining.
- (5) To be initiated when fuel supplies are less than 10 days' operation of coal-fired generation at the daily burn rate resulting after implementation of the actions in the above Sections (1), (2), (3), and (4) and a continued downward trend in coal stocks is anticipated:
- (a) Advise all Member Cooperatives that this level of fuel supplies has been reached.
 - (b) Discontinue all emergency deliveries to neighboring utilities unless so ordered otherwise by the KPSC or FERC.
 - (c) Implement rolling native load curtailments.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark E. T. Finley President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

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(Name of Utility)

RATES, TERMS AND CONDITIONS - SECTION 3

- (d) Member Cooperatives are requested to maintain a minimum service level which is not greater than that required for protection of human life and safety, protection plant facilities, and employees' security.
- (6) To be initiated as a measure of last resort when fuel supplies are decreased to 5 days' operation of coal-fired generation at the daily burn rate resulting after implementation of the actions in the above Sections (1), (2), (3), (4), and (5) and a continued downward trend in coal stocks is anticipated: [7]
- (a) Advise all Member Cooperatives that this level of fuel supplies has been reached.
- (b) As a last resort, implement load shedding procedures for both Member Cooperatives and off-system customers as required to preserve the integrity of the electrical system. This procedure shall be coordinated with the Member Cooperatives in order to assure the minimum impact upon those services which are necessary for the protection of physical facilities.
- (c) Termination of Energy Emergency:
- The Fuel Emergency Control Program shall be terminated upon notice to the Commission, when the remaining days of operation of coal-fired generation is at least 30 days, coal deliveries have been resumed, and there is reasonable assurance the coal stocks are being restored to adequate levels.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY Mark C. Terley President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Present Tariff

does not have

Section 4

Definitions common to

Big Rivers'

Rates, Terms and Conditions

are consolidated in

Section 4

of the

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For All Territory Served By
Cooperative's Transmission System
P.S.C.K.Y.NO. 24

Original SHEET NO. 77

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.K.Y.NO. _____

_____ SHEET NO. _____

DEFINITIONS - SECTION 4

Unless stated otherwise within these Rates, Terms and Conditions, the following the abbreviations and phrases will have the following meanings as of the effective date of this tariff -

1. "Big Rivers" shall mean Big Rivers Electric Corporation.
2. "Existing Customer" shall mean any customer of a Member Cooperative served as of August 31, 1999.
3. "FERC" shall mean the Federal Energy Regulatory Commission.
4. "Kenergy" shall mean Kenergy Corp.
5. "KPSC" shall mean the Kentucky Public Service Commission.
6. "Member Cooperative" shall mean either Jackson Purchase Energy Corporation, Kenergy Corp., or Meade County Rural Electric Cooperative Corporation.
7. "Member Cooperatives" shall mean, collectively, Jackson Purchase Energy Corporation, Kenergy Corp., and Meade County Rural Electric Cooperative Corporation.
8. "Members" shall mean, collectively, Jackson Purchase Energy Corporation, Kenergy Corp., and Meade County Rural Cooperative Corporation.
9. "Midwest ISO" shall mean the Midwest Independent Transmission System Operator, Inc., or any successor entity.
10. "New Customer" shall mean any customer of a Member Cooperative commencing service on or after September 1, 1999.
11. "OATT" shall mean the Midwest ISO Open Access Transmission, Energy and Operating Reserve Markets Tariff, as revised from time to time.
12. "Rural Customers" are retail customers of Members served under Standard Rate Schedule RDS.

DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mark E. Farley* President and Chief Executive Officer
Big Rivers Electric Corporation, 2013rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

Present Tariff

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For All Territory Served By
Cooperative's Transmission System
P.S.C.KY.NO. 24

Original SHEET NO. 78

Big Rivers Electric Corporation
(Name of Utility)

CANCELLING P.S.C.KY.NO. _____

_____ SHEET NO. _____

DEFINITIONS — SECTION 4

- 13. "SEPA" shall mean the Southeastern Power Administration, an agency of the U.S. Department of Energy or any successor agency.
- 14. "Smelter" is the aluminum reduction facility of either Alcan Primary Products Corporation or Century Aluminum of Kentucky General Partnership.
- 15. "Smelter Agreements" are the two Wholesale Electric Service Agreements each dated as of July 1, 2009, between Big Rivers and Kenergy with respect to service by Kenergy to a Smelter.
- 16. "Smelters" are the aluminum reduction facilities of Alcan Primary Products Corporation and Century Aluminum of Kentucky General Partnership, as further described under the Wholesale Smelter Agreements.

[T]



DATE OF ISSUE March 1, 2011 DATE EFFECTIVE April 1, 2011

ISSUED BY *Mona T. Bailey* President and Chief Executive Officer
Big Rivers Electric Corporation, 201 3rd St., Henderson, KY 42420

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES**

CASE NO. 2011-00036

Present Tariff versus Proposed Tariff

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Review of

Present Tariff versus Proposed Tariff

in Comparative Form

on Facing Sheets Side-by-Side

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(1)(a)9
Sponsoring Witness: Albert M. Yockey

Description of Filing Requirement:

A statement that customer notice has been given in compliance with subsections (3) and (4) of this section with a copy of the notice.

Response:

Big Rivers has given customer notice in compliance with 807 KAR 5:001 Sections 10(3) and 10(4). Please see the attached Certificate of Notice to customers, with a copy of the notice attached thereto.

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

APPLICATION OF BIG RIVERS)
ELECTRIC CORPORATION FOR) Case No. 2011-00036
A GENERAL ADJUSTMENT IN RATES)

CERTIFICATE OF NOTICE

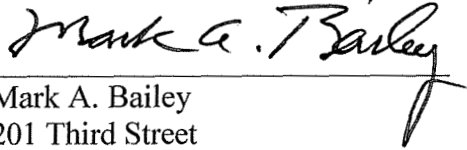
To the Public Service Commission, Frankfort, Ky.

Pursuant to the Rules Governing Tariffs (effective June 2, 1982), I hereby certify that I am President and Chief Executive Officer of Big Rivers Electric Corporation, a utility furnishing wholesale electric service within the Commonwealth of Kentucky, which on the first day of March, 2011, issued its Tariff PSC No. 24, cancelling its Tariff PSC No. 23, to become effective April 1, 2011, and that notice to the public of the issuing of the same is being given in all respects as required by Section 8 of said administrative regulation, as follows:

On the 1st day of March, 2011, the same was exhibited for public inspection at the office and place of business of Big Rivers Electric Corporation in the territory affected thereby, to wit, at 201 Third Street, Henderson, Kentucky, and that the same will be kept open to public inspection at said office and place of business in conformity with the requirements of Section 8 of said administrative regulation.

On the 28th day of February, 2011, typewritten or printed notice of the proposed rates or administrative regulations was mailed to each of the three members/customers of Big Rivers Electric Corporation whose rates or charges will be increased thereby, a copy of said notice is attached thereto and was posted for public inspection at the aforesaid office and place of business of Big Rivers Electric Corporation.

Given under my hand this 28th day of February, 2011.

A handwritten signature in cursive script that reads "Mark A. Bailey". The signature is written in black ink and is positioned above a horizontal line.

Mark A. Bailey
201 Third Street
P.O. Box 24
Henderson, Kentucky 42419-0024

February 28, 2011

Mr. G. Kelly Nuckols
President and CEO
Jackson Purchase Energy Corporation
2900 Irvin Cobb Drive
Paducah, KY 42002

Mr. Sanford Novick
President and CEO
Kenergy Corp.
6402 Corydon Road
P.O. Box 18
Henderson, KY 42419-0018

Mr. Burns E. Mercer
President and CEO
Meade County Rural Electric Cooperative Corporation
1351 Hwy. 79
Brandenburg, KY 40108

**RE: *APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES, P.S.C. Case No. 2011-00036***

Gentlemen:

Big Rivers Electric Corporation ("Big Rivers") gave notice to the Kentucky Public Service Commission ("Commission") on January 31, 2011, pursuant to 807 KAR 5:001 Section 10(2), of its intent to file a rate application no earlier than four (4) weeks from that date. On March 1, 2011, Big Rivers will file its notice of adjustments to its wholesale electric tariff to become effective April 1, 2011.

Attached to this letter you will find schedules showing (i) the amount of the rate change requested in both dollar amounts and percentage change for each customer classification to which the proposed rate change will apply; (ii) the present rates and the proposed rates for each customer class to which the proposed rates would apply; and (iii) the effect upon the average bill for each customer class to which the proposed rate change will apply. The proposed adjustments in Big Rivers' wholesale electric rates and tariffs are more fully described in the copy of the complete filing enclosed with this letter. The numbers and percentages used in this paragraph

Mr. Kelly Nuckols
Mr. Sanford Novick
Mr. Burns E. Mercer
February 28, 2011
Page 2

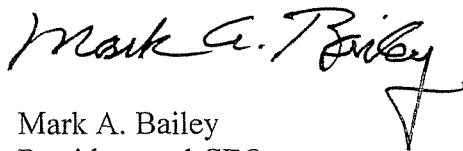
are affected by certain tariff mechanisms or adjustments that have a temporary or limited effect, namely, the Member Rate Stability Mechanism (Economic Reserve), Rural Economic Reserve Rider, and Non-Smelter Non-FAC PPA, all of which are explained in the Testimony of William Steven Seelye, Exhibit 57 to the application.

The rates contained in this notice are the rates proposed by Big Rivers; however, the Commission may order rates to be charged that differ from the proposed rates. Such action may result in rates for members other than the rates proposed by Big Rivers and contained in this notice.

Any corporation, association, or person with a substantial interest in this matter may request to intervene, by written request or motion, within thirty (30) days after the date of mailing of this notice of the proposed rate changes, although the Public Service Commission may grant intervention beyond the thirty (30) day period for good cause shown. The request to intervene shall be submitted to the Kentucky Public Service Commission, 211 Sower Boulevard, P.O. Box 615, Frankfort, Kentucky 40602, and shall set forth the grounds for the request including the status and interest of the party, and shall include a reference to Case No. 2011-00036.

Any person who has been granted intervention by the Commission may obtain copies of the rate application and any other filings made by Big Rivers by contacting Big Rivers at the address and telephone number shown above. Any person may examine the rate application, filed testimony and any other filings made by Big Rivers at the main offices of Big Rivers, located at the address shown above, or at the offices of the Commission, located at 211 Sower Boulevard, Frankfort, Kentucky, telephone number (502) 564-3490.

Sincerely yours,

A handwritten signature in black ink that reads "Mark A. Bailey". The signature is written in a cursive style with a large, stylized initial "M".

Mark A. Bailey
President and CEO

BIG RIVERS ELECTRIC CORPORATION

Schedule Showing the Amount of Rate Change Requested in Both Dollar Amounts and Percentage Change for Each Customer Classification for which the Proposed Rate Change will Apply

Customer Class	Dollar Amount of Rate Change	Percentage Change
Rural Delivery Service RDS	\$ 11,831,935	10.71%
Large Industrial Customer LIC	\$ 2,332,557	5.94%
Smelters*	\$ 15,438,743	5.47%

* The rate for the Smelters is based upon the Large Industrial Customer LIC rate.

BIG RIVERS ELECTRIC CORPORATION

Schedule Showing the Present and Proposed Rates for Each Customer Classification for which the Proposed Rate Change will Apply

Rate Schedule	Present Rate	Proposed Rate
<u>Rural Delivery Service (RDS)</u>		
Demand Charge	\$ 7.370 / kW / Month	\$ 10.189 / kW / Month
Energy Charge	\$ 0.020400 / kW	\$ 0.019524 / kW
<u>Large Industrial Customer (LIC)</u>		
Demand Charge	\$ 10.1500 / kW / Month	\$ 10.8975 / kW / Month
Energy Charge	\$ 0.013715 / kW	\$ 0.014885 / kW
<u>Cogeneration/Small Power Production Sales – Over 100 KW (QFS)</u>		
Demand Charge – Weekly	\$ 1.835 / kW / Week	\$ 2.351 / kW / Week
Energy Charge	\$ 0.020400 / kW	\$ 0.019524 / kW

Note: There are no customers currently served under the Cogeneration / Small Power Production Sales – Over 100 KW (QFS) tariff.

BIG RIVERS ELECTRIC CORPORATION

Schedule Showing the Effect Upon the Average Bill for Customer Classification for which the Proposed Rate Change will Apply

	Average Bill at Present Rates	Average Bill at Proposed Rates	Dollar Change	Percent Change
Rural Delivery Service (RDS)	\$3,069,808	\$3,398,473	\$328,665	10.71%
Large Industrial Customer (LIC)	\$163,585	\$173,304	\$9,719	5.94%
Smelter s*	\$11,766,327	\$12,409,608	\$643,281	5.47%

* The rate for the Smelters is based upon the Large Industrial Customer LIC rate.

Note: For the Rural Delivery Service (RDS) the average represents the average bill for the three members served under the rate, and for the Large Industrial Customer rate (LIC) the average represents the average bill for the twenty industrial customers served under the rate. For the Smelters the average represents the average bill for the two Smelters served under special contracts.

Big Rivers Electric Corporation
 Calculation of Proposed Rate Increase
 Based on the 12 Months Ended October 31, 2010

<i>Proposed Rates</i>						Sum of	Sum of			
Class	Adjusted Revenue at Current Rates (\$)	Adjusted Revenue at Proposed Rates (\$)	Base Rate Revenue Increase (\$)	TIER Adjustment Decrease (\$)	Estimated Credits From Amortization of Non-FAC PPA Balance (\$)	Base Rate Increase, TIER Decrease and Amortization of Non-FAC PPA Balance (\$)	Base Rate Increase, TIER Decrease and Amortization of Non-FAC PPA Balance (%)	Impact of Lowering the Non-FAC PPA Base (\$)	Net Increase (\$)	Net Increase (%)
Rural	110,513,089	124,685,092	14,172,003	-	(2,340,068)	11,831,935	10.71%	(2,145,453)	9,686,481	8.77%
Large Industrial	39,260,372	42,488,938	3,228,566	-	(896,009)	2,332,557	5.94%	(813,705)	1,518,852	3.87%
Non-Smelter	149,773,461	167,174,030	17,400,569	-	(3,236,077)	14,164,492	9.46%	(2,959,159)	11,205,333	7.48%
Smelters	282,391,841	297,830,583	22,553,396	(7,114,653)	-	15,438,743	5.47%	-	15,438,743	5.47%
Total	432,165,302	465,004,614	39,953,965	(7,114,653)	(3,236,077)	29,603,235	6.85%	(2,959,159)	26,644,076	6.17%

Big Rivers Electric Corporation
 Reconciliation of Billing Determinants
 For the 12 Months Ended October 31, 2010

Rate	Billing Determinants	Current Rate		Proposed Rate before Non-FAC PPA Roll-in		Proposed Rate after Non-FAC PPA Roll-in	
		Charge	Billings	Charge	Billings	Charge	Billings
<u>Rural Delivery Point Service</u>							
Demand Charge	NCP (current) CP (proposed)	5,227,727 kW-Mo 5,172,279 kW-Mo	7.3700 /kW-Mo	\$ 38,528,348	10.1890 /kW-Mo	\$ 52,700,351	10.1890 \$ 52,700,351
Energy Charge	2,449,147,804 kWh	\$ 0.02040 /kWh	49,962,615	\$ 0.020400 /kWh	49,962,615	\$ 0.019524 /kWh	47,817,162
Total Demand and Energy Charges			<u>\$ 88,490,963</u>		<u>\$ 102,662,966</u>		<u>\$ 100,517,512</u>
Green Power			401.36		401.36		401.36
Fuel Adjustment Clause			25,166,503		25,166,503		25,166,503
Environmental Surcharge			5,315,462		5,315,462		5,315,462
Unwind Surcredit			(8,038,629)		(8,038,629)		(8,038,629)
Non-FAC PPA Accruals			-		-		2,145,453
Estimated Credits from Amort of NFPPA Balance			-		(2,340,068)		(2,340,068)
Temperature Normalization Adjustment	(20,667,174) kWh	\$ 0.02040 /kWh	(421,610)	\$ 0.020400 /kWh	(421,610)		(421,610)
Total			<u>\$ 110,513,089</u>		<u>\$ 122,345,024</u>		<u>\$ 122,345,024</u>
Increase					\$ 11,831,935		11,831,935
Percentage Increase					10.71%		10.71%
<u>Large Industrial Customer Delivery Point Service</u>							
Demand Charge	1,743,869 kW-Mo	10.15 /kW-Mo	\$ 17,700,270	10.8975 /kW-Mo	\$ 19,003,812	10.8975	\$ 19,003,812
Energy Charge	928,887,170 kWh	\$ 0.013715 /kWh	12,739,688	\$ 0.015761 /kWh	14,639,952	\$ 0.014885	13,826,246
Total Demand and Energy Charges			<u>\$ 30,439,958</u>		<u>\$ 33,643,764</u>		<u>\$ 32,830,059</u>
Green Power			-		-		-
Power Factor Provision and Off-System Sales Credit			172,750		185,472		185,472
Fuel Adjustment Clause			9,525,471		9,525,471		9,525,471
Environmental Surcharge			2,025,233		2,025,233		2,025,233
Unwind Surcredit			(3,052,791)		(3,052,791)		(3,052,791)
Non-FAC PPA Accruals			-		-		(813,705)
Estimated Credits from Amort of NFPPA Balance			-		(896,009)		(896,009)
Current Industrial Customer Adjustment - Demand	13,437 kW-Mo	10.15 /kW-Mo	136,384	10.8975 /kW-Mo	146,428		146,428
Current Industrial Customer Adjustment - Energy	974,674 kWh	\$ 0.013715 /kWh	13,368	\$ 0.015761 /kWh	15,362		15,362
Total	<u>3,358,342,474 kWh</u>		<u>\$ 39,260,372</u>		<u>\$ 41,592,929</u>		<u>\$ 41,592,929</u>
Increase			\$ 39,260,372		\$ 2,332,557		\$ 2,332,557
Percentage Increase					5.94%		5.94%

Big Rivers Electric Corporation
 Calculation of Proposed Rate Increase
 Based on the 12 Months Ended October 31, 2010

SMELTERS	Billing Units	Current Rate		Proposed Rate		Proposed Rate after Non-FAC PPA Roll-in	
		Rate	Billings	Rate	Billings	Rate	Billings
Base Energy Charge							
Base Fixed Energy Charge	7,297,080,000 kWh	0.028153 /kWh	\$ 205,434,693.24	0.031244 /kWh	\$ 227,988,088.84	0.030368 /kWh	\$ 221,595,846.76
Base Variable Energy Charge	(183,758,640) kWh	0.012470 /kWh	(2,291,470.24)	0.012470 /kWh	(2,291,470.24)	0.012470 /kWh	(2,291,470.24)
Total Base Energy Charge	7,113,321,360 kWh		<u>\$ 203,143,223.00</u>		<u>\$ 225,696,618.60</u>		<u>\$ 219,304,376.52</u>
Other Charges or Credits							
Supplemental Power (Section 4.3)			\$ -		\$ -		\$ -
Backup Energy Charge (Section 4.4)	8,151,430 kWh	0.039977 /kWh	353,379.80		353,379.80		353,379.80
Transmission Charge (Section 4.5)			-		-		-
Excess Reactive Demand Charge (Section 4.6)			-		-		-
TIER Adjustment Charge (Section 4.7.1)			14,229,306.00		7,114,653.00		7,114,653.00
FAC (Section 4.8.1)			73,123,202.72		73,123,202.72		73,123,202.72
Non-FAC PPA			(6,337,959.88)		(6,337,959.88)		54,282.20
Environmental Surcharge (Section 4.8.3)			15,493,537.87		15,493,537.87		15,493,537.87
Amortization of Restructuring Amount (Section 16.5.1)			-		-		-
Less: Rebate (Section 4.9)			-		-		-
Less: Equity Development Credit (Section 4.10)			-		-		-
Surcharge (Section 4.11)			11,466,492.00		11,466,492.00		11,466,492.00
Surplus Sales (Section 4.13.1)	(769,627,000) kWh	0.038166 /kWh	(28,015,862.60)		(28,015,862.60)		(28,015,862.60)
Undeliverable Energy Sales (Section 4.13.1)			-		-		-
Potline Reduction Sales (Section 4.13.1)			-		-		-
Curtaiment of Purchased Power (Section 4.13.2)	incl w/SS kWh	0.038166 /kWh	(1,717,347.75)		(1,717,347.75)		(1,717,347.75)
Economic Sales (Section 4.13.3)			-		-		-
Other Credits (Section 4.14)			-		-		-
Taxes (Section 4.15)			-		-		-
Other Amounts (Section 5.1)			(3,818.03)		(3,818.03)		(3,818.03)
Billing Adjustments			657,687.71		657,687.71		657,687.71
Total	6,351,845,790		<u>\$ 282,391,840.83</u>		<u>\$ 297,830,583.43</u>		<u>\$ 297,830,583.43</u>
Increase (Decrease)					\$ 15,438,742.60		\$ 15,438,742.60
Percentage Increase (Decrease)					5.47%		5.47%

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

APPLICATION OF BIG RIVERS)
ELECTRIC CORPORATION FOR) Case No. 2011-00036
A GENERAL ADJUSTMENT IN RATES)

CERTIFICATE OF NOTICE

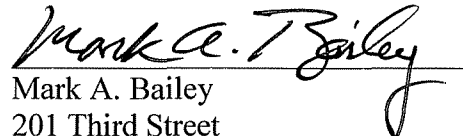
To the Public Service Commission, Frankfort, Ky.

Pursuant to the Rules Governing Tariffs (effective June 2, 1982), I hereby certify that I am President and Chief Executive Officer of Big Rivers Electric Corporation, a utility furnishing wholesale electric service within the Commonwealth of Kentucky, which on the first day of March, 2011, issued its Tariff PSC No. 24, cancelling its Tariff PSC No. 23, to become effective April 1, 2011, and that notice to the public of the issuing of the same is being given in all respects as required by Section 8 of said administrative regulation, as follows:

On the 1st day of March, 2011, the same was exhibited for public inspection at the office and place of business of Big Rivers Electric Corporation in the territory affected thereby, to wit, at 201 Third Street, Henderson, Kentucky, and that the same will be kept open to public inspection at said office and place of business in conformity with the requirements of Section 8 of said administrative regulation.

On the 28th day of February, 2011, typewritten or printed notice of the proposed rates or administrative regulations was mailed to each of the three members/customers of Big Rivers Electric Corporation whose rates or charges will be increased thereby, a copy of said notice is attached thereto and was posted for public inspection at the aforesaid office and place of business of Big Rivers Electric Corporation.

Given under my hand this 28th day of February, 2011.


Mark A. Bailey
201 Third Street
P.O. Box 24
Henderson, Kentucky 42419-0024



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

February 28, 2011

Mr. G. Kelly Nuckols
President and CEO
Jackson Purchase Energy Corporation
2900 Irvin Cobb Drive
Paducah, KY 42002

Mr. Sanford Novick
President and CEO
Kenergy Corp.
6402 Corydon Road
P.O. Box 18
Henderson, KY 42419-0018

Mr. Burns E. Mercer
President and CEO
Meade County Rural Electric Cooperative Corporation
1351 Hwy. 79
Brandenburg, KY 40108

**RE: *APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A
GENERAL ADJUSTMENT IN RATES, P.S.C. Case No. 2011-00036***

Gentlemen:

Big Rivers Electric Corporation ("Big Rivers") gave notice to the Kentucky Public Service Commission ("Commission") on January 31, 2011, pursuant to 807 KAR 5:001 Section 10(2), of its intent to file a rate application no earlier than four (4) weeks from that date. On March 1, 2011, Big Rivers will file its notice of adjustments to its wholesale electric tariff to become effective April 1, 2011.

Attached to this letter you will find schedules showing (i) the amount of the rate change requested in both dollar amounts and percentage change for each customer classification to which the proposed rate change will apply; (ii) the present rates and the proposed rates for each customer class to which the proposed rates would apply; and (iii) the effect upon the average bill for each customer class to which the proposed rate change will apply. The proposed adjustments in Big Rivers' wholesale electric rates and tariffs are more fully described in the copy of the complete filing enclosed with this letter. The numbers and percentages used in this paragraph

Mr. Kelly Nuckols
Mr. Sanford Novick
Mr. Burns E. Mercer
February 28, 2011
Page 2

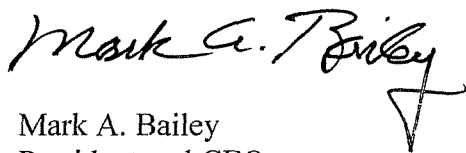
are affected by certain tariff mechanisms or adjustments that have a temporary or limited effect, namely, the Member Rate Stability Mechanism (Economic Reserve), Rural Economic Reserve Rider, and Non-Smelter Non-FAC PPA, all of which are explained in the Testimony of William Steven Seelye, Exhibit 57 to the application.

The rates contained in this notice are the rates proposed by Big Rivers; however, the Commission may order rates to be charged that differ from the proposed rates. Such action may result in rates for members other than the rates proposed by Big Rivers and contained in this notice.

Any corporation, association, or person with a substantial interest in this matter may request to intervene, by written request or motion, within thirty (30) days after the date of mailing of this notice of the proposed rate changes, although the Public Service Commission may grant intervention beyond the thirty (30) day period for good cause shown. The request to intervene shall be submitted to the Kentucky Public Service Commission, 211 Sower Boulevard, P.O. Box 615, Frankfort, Kentucky 40602, and shall set forth the grounds for the request including the status and interest of the party, and shall include a reference to Case No. 2011-00036.

Any person who has been granted intervention by the Commission may obtain copies of the rate application and any other filings made by Big Rivers by contacting Big Rivers at the address and telephone number shown above. Any person may examine the rate application, filed testimony and any other filings made by Big Rivers at the main offices of Big Rivers, located at the address shown above, or at the offices of the Commission, located at 211 Sower Boulevard, Frankfort, Kentucky, telephone number (502) 564-3490.

Sincerely yours,

A handwritten signature in black ink that reads "Mark A. Bailey". The signature is written in a cursive style with a large, stylized initial "M".

Mark A. Bailey
President and CEO

BIG RIVERS ELECTRIC CORPORATION

Schedule Showing the Amount of Rate Change Requested in Both Dollar Amounts and Percentage Change for Each Customer Classification for which the Proposed Rate Change will Apply

Customer Class	Dollar Amount of Rate Change	Percentage Change
Rural Delivery Service RDS	\$ 11,831,935	10.71%
Large Industrial Customer LIC	\$ 2,332,557	5.94%
Smelters*	\$ 15,438,743	5.47%

* The rate for the Smelters is based upon the Large Industrial Customer LIC rate.

BIG RIVERS ELECTRIC CORPORATION

Schedule Showing the Present and Proposed Rates for Each Customer Classification for which the Proposed Rate Change will Apply

Rate Schedule	Present Rate	Proposed Rate
<u>Rural Delivery Service (RDS)</u>		
Demand Charge	\$ 7.370 / kW / Month	\$ 10.189 / kW / Month
Energy Charge	\$ 0.020400 / kW	\$ 0.019524 / kW
<u>Large Industrial Customer (LIC)</u>		
Demand Charge	\$ 10.1500 / kW / Month	\$ 10.8975 / kW / Month
Energy Charge	\$ 0.013715 / kW	\$ 0.014885 / kW
<u>Cogeneration/Small Power Production Sales – Over 100 KW (QFS)</u>		
Demand Charge – Weekly	\$ 1.835 / kW / Week	\$ 2.351 / kW / Week
Energy Charge	\$ 0.020400 / kW	\$ 0.019524 / kW

Note: There are no customers currently served under the Cogeneration / Small Power Production Sales – Over 100 KW (QFS) tariff.

BIG RIVERS ELECTRIC CORPORATION

Schedule Showing the Effect Upon the Average Bill for Customer Classification for which the Proposed Rate Change will Apply

	Average Bill at Present Rates	Average Bill at Proposed Rates	Dollar Change	Percent Change
Rural Delivery Service (RDS)	\$3,069,808	\$3,398,473	\$328,665	10.71%
Large Industrial Customer (LIC)	\$163,585	\$173,304	\$9,719	5.94%
Smelters*	\$11,766,327	\$12,409,608	\$643,281	5.47%

* The rate for the Smelters is based upon the Large Industrial Customer LIC rate.

Note: For the Rural Delivery Service (RDS) the average represents the average bill for the three members served under the rate, and for the Large Industrial Customer rate (LIC) the average represents the average bill for the twenty industrial customers served under the rate. For the Smelters the average represents the average bill for the two Smelters served under special contracts.

Big Rivers Electric Corporation
 Calculation of Proposed Rate Increase
 Based on the 12 Months Ended October 31, 2010

Class	Adjusted Revenue at Current Rates (\$)	Adjusted Revenue at Proposed Rates (\$)	Base Rate Revenue Increase (\$)	TIER Adjustment Decrease (\$)	Estimated Credits From Amortization of Non-FAC PPA Balance (\$)	Sum of	Sum of	Impact of Lowering the Non-FAC PPA Base (\$)	Net Increase (\$)	Net Increase (%)
						Base Rate Increase, TIER Decrease and Amortization of Non-FAC PPA Balance (\$)	Base Rate Increase, TIER Decrease and Amortization of Non-FAC PPA Balance (%)			
Rural	110,513,089	124,685,092	14,172,003	-	(2,340,068)	11,831,935	10.71%	(2,145,453)	9,686,481	8.77%
Large Industrial	39,260,372	42,488,938	3,228,566	-	(896,009)	2,332,557	5.94%	(813,705)	1,518,852	3.87%
Non-Smelter	149,773,461	167,174,030	17,400,569	-	(3,236,077)	14,164,492	9.46%	(2,959,159)	11,205,333	7.48%
Smelters	282,391,841	297,830,583	22,553,396	(7,114,653)	-	15,438,743	5.47%	-	15,438,743	5.47%
Total	432,165,302	465,004,614	39,953,965	(7,114,653)	(3,236,077)	29,603,235	6.85%	(2,959,159)	26,644,076	6.17%

Big Rivers Electric Corporation
 Reconciliation of Billing Determinants
 For the 12 Months Ended October 31, 2010

Rate	Billing Determinants	Current Rate		Proposed Rate before Non-FAC PPA Roll-in		Proposed Rate after Non-FAC PPA Roll-in		
		Charge	Billings	Charge	Billings	Charge	Billings	
<u>Rural Delivery Point Service</u>								
Demand Charge	NCP (current) CP (proposed)	5,227,727 kW-Mo 5,172,279 kW-Mo	7.3700 /kW-Mo	\$ 38,528,348	10.1890 /kW-Mo	\$ 52,700,351	10.1890	\$ 52,700,351
Energy Charge		2,449,147,804 kWh	\$ 0.02040 /kWh	49,962,615 \$	0.020400 /kWh	49,962,615 \$	0.019524 /kWh	47,817,162
Total Demand and Energy Charges				<u>\$ 88,490,963</u>		<u>\$ 102,662,966</u>		<u>\$ 100,517,512</u>
Green Power				401.36		401.36		401.36
Fuel Adjustment Clause				25,166,503		25,166,503		25,166,503
Environmental Surcharge				5,315,462		5,315,462		5,315,462
Unwind Surcredit				(8,038,629)		(8,038,629)		(8,038,629)
Non-FAC PPA Accruals				-		-		2,145,453
Estimated Credits from Amort of NFPPA Balance				-		(2,340,068)		(2,340,068)
Temperature Normalization Adjustment	(20,667,174) kWh	\$ 0.02040 /kWh		(421,610) \$	0.020400 /kWh	(421,610)		(421,610)
Total				<u>\$ 110,513,089</u>		<u>\$ 122,345,024</u>		<u>\$ 122,345,024</u>
Increase						\$ 11,831,935		11,831,935
Percentage Increase						10.71%		10.71%
<u>Large Industrial Customer Delivery Point Service</u>								
Demand Charge		1,743,869 kW-Mo	10.15 /kW-Mo	\$ 17,700,270	10.8975 /kW-Mo	\$ 19,003,812	10.8975	\$ 19,003,812
Energy Charge		928,887,170 kWh	\$ 0.013715 /kWh	12,739,688 \$	0.015761 /kWh	14,639,952 \$	0.014885	13,826,246
Total Demand and Energy Charges				<u>\$ 30,439,958</u>		<u>\$ 33,643,764</u>		<u>\$ 32,830,059</u>
Green Power				-		-		-
Power Factor Provision and Off-System Sales Credit				172,750		185,472		185,472
Fuel Adjustment Clause				9,525,471		9,525,471		9,525,471
Environmental Surcharge				2,025,233		2,025,233		2,025,233
Unwind Surcredit				(3,052,791)		(3,052,791)		(3,052,791)
Non-FAC PPA Accruals				-		-		813,705
Estimated Credits from Amort of NFPPA Balance				-		(896,009)		(896,009)
Current Industrial Customer Adjustment - Demand	13,437 kW-Mo	10.15 /kW-Mo		136,384	10.8975 /kW-Mo	146,428		146,428
Current Industrial Customer Adjustment - Energy	974,674 kWh	\$ 0.013715 /kWh		13,368 \$	0.015761 /kWh	15,362		15,362
Total		<u>3,358,342,474 kWh</u>		<u>\$ 39,260,372</u>		<u>\$ 41,592,929</u>		<u>\$ 41,592,929</u>
Increase				\$ 39,260,372		\$ 2,332,557		\$ 2,332,557
Percentage Increase						5.94%		5.94%

Big Rivers Electric Corporation
 Calculation of Proposed Rate Increase
 Based on the 12 Months Ended October 31, 2010

SMELTERS	Billing Units	Current Rate		Proposed Rate		Proposed Rate after Non-FAC PPA Roll-in	
		Rate	Billings	Rate	Billings	Rate	Billings
Base Energy Charge							
Base Fixed Energy Charge	7,297,080,000 kWh	0.028153 /kWh	\$ 205,434,693.24	0.031244 /kWh	\$ 227,988,088.84	0.030368 /kWh	\$ 221,595,846.76
Base Variable Energy Charge	(183,758,640) kWh	0.012470 /kWh	(2,291,470.24)	0.012470 /kWh	(2,291,470.24)	0.012470 /kWh	(2,291,470.24)
Total Base Energy Charge	7,113,321,360 kWh		<u>\$ 203,143,223.00</u>		<u>\$ 225,696,618.60</u>		<u>\$ 219,304,376.52</u>
Other Charges or Credits							
Supplemental Power (Section 4.3)			\$ -		\$ -		\$ -
Backup Energy Charge (Section 4.4)	8,151,430 kWh	0.039977 /kWh	353,379.80		353,379.80		353,379.80
Transmission Charge (Section 4.5)			-		-		-
Excess Reactive Demand Charge (Section 4.6)			-		-		-
TIER Adjustment Charge (Section 4.7.1)			14,229,306.00		7,114,653.00		7,114,653.00
FAC (Section 4.8.1)			73,123,202.72		73,123,202.72		73,123,202.72
Non-FAC PPA			(6,337,959.88)		(6,337,959.88)		54,282.20
Environmental Surcharge (Section 4.8.3)			15,493,537.87		15,493,537.87		15,493,537.87
Amortization of Restructuring Amount (Section 16.5.1)			-		-		-
Less: Rebate (Section 4.9)			-		-		-
Less: Equity Development Credit (Section 4.10)			-		-		-
Surcharge (Section 4.11)			-		-		-
Surplus Sales (Section 4.13.1)			11,466,492.00		11,466,492.00		11,466,492.00
Undeliverable Energy Sales (Section 4.13.1)	(769,627,000) kWh	0.038166 /kWh	(28,015,862.60)		(28,015,862.60)		(28,015,862.60)
Potline Reduction Sales (Section 4.13.1)			-		-		-
Curtailement of Purchased Power (Section 4.13.2)			-		-		-
Economic Sales (Section 4.13.3)	incl w/SS kWh	0.038166 /kWh	(1,717,347.75)		(1,717,347.75)		(1,717,347.75)
Other Credits (Section 4.14)			-		-		-
Taxes (Section 4.15)			-		-		-
Other Amounts (Section 5.1)			-		-		-
Billing Adjustments			(3,818.03)		(3,818.03)		(3,818.03)
			657,687.71		657,687.71		657,687.71
Total	6,351,845,790		<u><u>\$ 282,391,840.83</u></u>		<u><u>\$ 297,830,583.43</u></u>		<u><u>\$ 297,830,583.43</u></u>
Increase (Decrease)					\$ 15,438,742.60		\$ 15,438,742.60
Percentage Increase (Decrease)					5.47%		5.47%

**Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements**

**Filing Requirement
807 KAR 5:001 Section 10(2)
Sponsoring Witness: Albert M. Yockey**

Description of Filing Requirement:

Notice of Intent. Utilities with gross annual revenues greater than \$1,000,000 shall file with the commission a written notice of intent to file a rate application at least four (4) weeks prior to filing their application. The notice of intent shall state whether the rate application shall be supported by a historical test period or a fully forecasted test period. This notice shall be served upon the Attorney General, Utility Intervention and Rate Division.

Response:

Big Rivers filed its Notice of Intent with the Commission on January 31, 2011. A copy of that Notice of Intent is attached. A copy of that Notice of Intent was also served upon the Attorney General, Utility Intervention and Rate Division.

SULLIVAN, MOUNTJOY, STAINBACK & MILLER PSC
ATTORNEYS AT LAW

January 28, 2011

Ronald M. Sullivan
Jesse T. Mountjoy
Frank Stainback
James M. Miller
Michael A. Fiorella
Allen W. Holbrook
R. Michael Sullivan
Bryan R. Reynolds
Tyson A. Kamuf
Mark W. Starnes
C. Ellsworth Mountjoy
Susan Montalvo-Gesser

Via Federal Express

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

RECEIVED
JAN 31 2011
PUBLIC SERVICE
COMMISSION

Re: Big Rivers Electric Corporation - Notice of Intent

Dear Mr. DeRouen:

Big Rivers Electric Corporation gives this notice pursuant to 807 K.A.R. 5:001§10(2), through counsel, of its intent to file no sooner than four weeks from today a notice of a general adjustment in its rates. The general adjustment in rates will be supported by an historical test period. A copy of this notice has been served upon the Kentucky Attorney General, Utility Intervention and Rate Division.

Please serve any order or other documents pertaining to this matter upon the following persons in addition to the undersigned:

Mark A. Bailey
President and CEO
Big Rivers Electric Corporation
201 Third Street
Henderson, KY 42420
(270) 827-2561
Mark.Bailey@bigrivers.com

Albert Yockey
Vice President, Governmental Relations and Enterprise Risk Management
Big Rivers Electric Corporation
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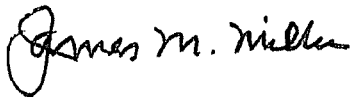
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Mr. Jeff DeRouen
January 28, 2011
Page 2

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Columbia Square
555 Thirteenth Street, NW
Washington, D.C. 20004
(202) 637-5819
douglas.beresford@hoganlovells.com

Sincerely yours,



James M. Miller
Counsel for Big Rivers Electric Corporation

cc: Mark A. Bailey
Albert Yockey
Kentucky Attorney General
Office of Rate Intervention

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(3)
Sponsoring Witness: Albert M. Yockey

Description of Filing Requirement:

Form of notice to customers. Every utility filing an application pursuant to this section shall notify all affected customers in the manner prescribed herein. The notice shall include the following information:

(a) The amount of the change requested in both dollar amounts and percentage change for each customer classification to which the proposed rate change will apply;

(b) The present rates and the proposed rates for each customer class to which the proposed rates would apply;

(c) Electric, gas, water and sewer utilities shall include the effect upon the average bill for each customer class to which the proposed rate change will apply;

(d) Local exchange companies shall include the effect upon the average bill for each customer class for the proposed rate change in basic local service;

**Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements**

**Filing Requirement
807 KAR 5:001 Section 10(3)
Sponsoring Witness: Albert M. Yockey**

Description of Filing Requirement (continued):

(e) A statement that the rates contained in this notice are the rates proposed by (name of utility); however, the Public Service Commission may order rates to be charged that differ from the proposed rates contained in this notice;

(f) A statement that any corporation, association, or person with a substantial interest in the matter may, by written request, within thirty (30) days after publication or mailing of this notice of the proposed rate changes request to intervene; intervention may be granted beyond the thirty (30) day period for good cause shown;

(g) A statement that any person who has been granted intervention by the commission may obtain copies of the rate application and any other filings made by the utility by contacting the utility through a name and address and phone number stated in this notice;

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(3)
Sponsoring Witness: Albert M. Yockey

Description of Filing Requirement (continued):

(h) A statement that any person may examine the rate application and any other filings made by the utility at the main office of the utility or at the commission's office indicating the addresses and telephone numbers of both the utility and the commission; and

(i) The commission may grant a utility with annual gross revenues greater than \$1,000,000, upon written request, permission to use an abbreviated form of published notice of the proposed rates provided the notice includes a coupon which may be used to obtain all of the information required herein.

Response:

The notices which Big Rivers provided to Jackson Purchase Energy Corporation (“JPEC”), Kenergy Corp. (“Kenergy”), and Meade County Rural Electric Cooperative Corporation (“Meade County RECC”) are filed as Application Exhibit 9.

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(4)(a)
Sponsoring Witness: Albert M Yockey

Description of Filing Requirement:

Manner of notification. Sewer utilities shall give the required typewritten notice by mail to all of their customers pursuant to KRS 278.185.

Response:

Big Rivers is not a sewer utility.

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(4)(b)
Sponsoring Witness: Albert M. Yockey

Description of Filing Requirement:

Manner of notification. Applicants with twenty (20) or fewer customers affected by the proposed general rate adjustment shall mail the required typewritten notice to each customer no later than the date the application is filed with the commission.

Response:

Big Rivers' notices to its only three customers, JPEC, Kenergy, and Meade County RECC, are filed as Application Exhibit 9.

**Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements**

**Filing Requirement
807 KAR 5:001 Section 10(4)(c)
Sponsoring Witness: Albert M. Yockey**

Description of Filing Requirement:

Manner of notification. Except for sewer utilities, applicants with more than twenty (20) customers affected by the proposed general rate adjustment shall give the required notice by one (1) of the following methods:

1. A typewritten notice mailed to all customers no later than the date the application is filed with the commission;

2. Publishing the notice in a trade publication or newsletter which is mailed to all customers no later than the date on which the application is filed with the commission; or

3. Publishing the notice once a week for three (3) consecutive weeks in a prominent manner in a newspaper of general circulation in the utility's service area, the first publication to be made within seven (7) days of the filing of the application with the commission.

**Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements**

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**Filing Requirement
807 KAR 5:001 Section 10(4)(c)
Sponsoring Witness: Albert M. Yockey**

Response:

Big Rivers has only three customers.

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(4)(d)
Sponsoring Witness: Albert M. Yockey

Description of Filing Requirement:

Manner of notification. If the notice is published, an affidavit from the publisher verifying the notice was published, including the dates of the publication with an attached copy of the published notice, shall be filed with the commission no later than forty-five (45) days of the filed date of the application.

Response:

Big Rivers mailed the notice to its customers pursuant to 807 KAR 5:001 Section 10(4)(b) rather than publishing the notice. Please see Application Exhibit 9.

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

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Filing Requirement
807 KAR 5:001 Section 10(4)(e)
Sponsoring Witness: Mark A. Bailey

Description of Filing Requirement:

Manner of notification. If the notice is mailed, a written statement signed by the utility's chief officer in charge of Kentucky operations verifying the notice was mailed shall be filed with the commission no later than thirty (30) days of the filed date of the application.

Response:

The written statement, signed by Big Rivers' President and Chief Executive Officer, is attached as Application Exhibit 9.

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(4)(f)
Sponsoring Witness: Albert M. Yockey

Description of Filing Requirement:

Manner of notification. All utilities, in addition to the above notification, shall post a sample copy of the required notification at their place of business no later than the date on which the application is filed which shall remain posted until the commission has finally determined the utility's rates.

Response:

Big Rivers has posted a sample copy of the notice at its place of business, which will remain posted until the Commission has finally determined Big Rivers' rates.

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(4)(g)
Sponsoring Witness: Albert M. Yockey

Description of Filing Requirement:

Manner of notification. Compliance with this subsection shall constitute compliance with 807 KAR 5:051, Section 2.

Response:

Big Rivers has complied with 807 KAR 5:001 Section 10(4). Please see Big Rivers' responses to 807 KAR 5:001, Section 10(4)(a) through 807 KAR 5:001, Section 4(f).

**Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements**

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**Filing Requirement
807 KAR 5:001 Section 10(5)
Sponsoring Witness: Albert M. Yockey**

Description of Filing Requirement:

8 *Notice of hearing scheduled by the commission upon*
9 *application by a utility for a general adjustment in rates shall*
10 *be advertised by the utility by newspaper publication in the*
11 *areas that will be affected in compliance with KRS 424.300*

12

Response:

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14

15 Big Rivers will comply with 807 KAR 5:001, Section 10(5).

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(6)(a)
Sponsoring Witness: John Wolfram

Description of Filing Requirement:

A complete description and quantified explanation for all proposed adjustments, with proper support for any proposed changes in price or activity levels, and any other factors which may affect the adjustment.

Response:

A complete description and qualified explanation for all proposed adjustments are contained in the Application, the Testimony, and the Exhibits filed by Big Rivers. Please see the Direct Testimony of Mr. John Wolfram (Application Exhibit 51) and, in particular, Exhibit Wolfram-2 attached thereto.

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(6)(b)
Sponsoring Witness: Mark A. Bailey

Description of Filing Requirement:

If the utility has gross annual revenues greater than \$1,000,000, the prepared testimony of each witness the utility proposes to use to support its application.

Response:

Big Rivers' prepared testimony includes the direct testimonies of –

1. Mark A. Bailey, Big Rivers' President and Chief Executive Officer (Exhibit 48);
2. C. William Blackburn, Big Rivers' Senior Vice President Financial & Energy Services & Chief Financial Officer (Exhibit 49);
3. Alan Spen, Senior Director, Public Financial Management, Inc. (Exhibit 50);
4. John Wolfram, Senior Consultant, The Prime Group (Exhibit 51);

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(6)(b)
Sponsoring Witness: Mark A. Bailey

Response (continued):

5. Robert W. Berry, Big Rivers' Vice President
Production (Exhibit 52);
6. David G. Crockett, Big Rivers' Vice President
Transmission (Exhibit 53);
7. Ted J. Kelly, Principal, Burns & McDonnell (Exhibit
54);
8. Mark A. Hite, Big Rivers' Vice President Accounting
(Exhibit 55);
9. Albert M. Yockey, Vice President Government
Relations and Enterprise Risk Management (Exhibit
56);
10. William Steven Seelye, Principal and Senior
Consultant, The Prime Group (Exhibit 57).

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(6)(c)
Sponsoring Witness: Mark A. Bailey

Description of Filing Requirement:

If the utility has gross annual revenues less than \$1,000,000, the prepared testimony of each witness the utility proposes to use to support its application or a statement that the utility does not plan to submit any prepared testimony.

Response:

This filing requirement is not applicable to Big Rivers, because its revenues exceed \$1,000,000. Please see Big Rivers' response to 807 KAR 5:001 Section 10(6)(b).

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(6)(d)
Sponsoring Witness: W. Steven Seelye

Description of Filing Requirement:

A statement estimating the effect that the new rate(s) will have upon the revenues of the utility including, at minimum, the total amount of revenues resulting from the increase or decrease and the percentage of the increase or decrease.

Response:

The proposed rates will increase Big Rivers' annual electric revenues by approximately \$29,603,235 or 6.85%.

Please refer to the Testimony of Mr. William Steven Seelye, Exhibit Seelye-6.

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(6)(e)
Sponsoring Witness: W. Steven Seelye

Description of Filing Requirement:

If the utility provides electric, gas, water, or sewer service the effect upon the average bill for each customer classification to which the proposed rate change will apply.

Response:

Please see the attached schedule.

BIG RIVERS ELECTRIC CORPORATION

Schedule Showing the Effect Upon the Average Bill for Customer Classification for which the Proposed Rate Change will Apply

	Average Bill at Present Rates	Average Bill at Proposed Rates	Dollar Change	Percent Change
Rural Delivery Service (RDS)	\$3,069,808	\$3,398,473	\$328,665	10.71%
Large Industrial Customer (LIC)	\$163,585	\$173,304	\$9,719	5.94%
Smelters*	\$11,766,327	\$12,409,608	\$643,281	5.47%

* The rate for the Smelters is based upon the Large Industrial Customer LIC rate.

Note: For the Rural Delivery Service (RDS) the average represents the average bill for the three members served under the rate, and for the Large Industrial Customer rate (LIC) the average represents the average bill for the twenty industrial customers served under the rate. For the Smelters the average represents the average bill for the two Smelters served under special contracts.

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(6)(f)
Sponsoring Witness: C. William Blackburn

Description of Filing Requirement:

If the utility is a local exchange company, the effect upon the average bill for each customer class for the proposed rate change in basic local service.

Response:

Big Rivers is not at a local exchange company.

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(6)(g)
Sponsoring Witness: W. Steven Seelye

Description of Filing Requirement:

An analysis of customers' bills in such detail that revenues from the present and proposed rates can be readily determined for each customer class.

Response:

Please see the Direct Testimony of Mr. Seelye (Application Exhibit 57) and, in particular, Exhibit Seelye-6 attached thereto.

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(6)(h)
Sponsoring Witness: John Wolfram

Description of Filing Requirement:

A summary of the utility's determination of its revenue requirements based on return on net investment rate base, return on capitalization, interest coverage, debt service coverage, or operating ratio, with supporting schedules.

Response:

Please see the Direct Testimony of Mr. Wolfram (Application Exhibit 51) and, in particular, Exhibit Wolfram-2 attached thereto.

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

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Filing Requirement
807 KAR 5:001 Section 10(6)(i)
Sponsoring Witness: Mark A. Hite

Description of Filing Requirement:

*A reconciliation of the rate base and capital used to determine
its revenue requirements.*

Response:

A reconciliation of the rate base and capital used to determine
Big Rivers' revenue requirements is attached hereto.

Big Rivers Electric Corporation
Rate Base as of October 31, 2010 (in \$)

1	Total Utility Plant in Service	1,989,836,245
2	Less: Accumulated Depreciation	904,713,040
3	Net Utility Plant	<u>1,085,123,205</u>
4	Other Rate Base Items:	
5	Fuel Stock - 13 month average	35,586,271
6	Materials and Supplies - 13 month average	20,961,301
7	Prepayments - 13 month average	3,586,832
8	Cash Working Capital (12.5% O&M less Purchased Power and Fuel)	<u>28,050,527</u>
9	Rate Base	<u><u>1,173,308,136</u></u>

Big Rivers Electric Corporation
Capital at October 31, 2010 (in \$)

1	Long-Term Debt, including current maturities	815,322,539
2	Total Margins and Equities	<u>385,705,395</u>
3	Capital, or Capitalization	<u><u>1,201,027,934</u></u>

Big Rivers Electric Corporation
Reconciliation of Capital and Rate Base as of October 31, 2010 (in \$)

1	Capital, or Capitalization	(a)	1,201,027,934
2			
3	<u>Assets per books not included in Rate Base:</u>		(3,594,132)
4	Investment in Assoc. Org.		(684,993)
5	Investment in Econ. Development Projects		(10,000)
6	Other Investments		(5,334)
7	Special Funds		(222,134,342)
8	Cash - General Funds		(38,075)
9	Cash - Construction Funds - Trustee		(572,118)
10	Temporary Investments		(53,859,645)
11	Accounts Receivable - Sales of Energy (Net)		(37,961,373)
12	Accounts Receivable - Other (Net)		(252,737)
13	Other Current and Accrued Assets		(882,118)
14	Unamortized Debt Discount & Extraor. Losses		(2,203,337)
15	Other Deferred Debits		(1,256,323)
16		(b)	<u>(323,454,527)</u>
17			
18	<u>Liabilities per books not included in Rate Base:</u>		
19	Accumulated Operating Provisions and Asset Retirement Obligations		18,983,982
20	Notes Payable		10,000,000
21	Accounts Payable		31,851,421
22	Taxes Accrued		401,630
23	Interest Accrued		5,916,679
24	Other Current and Accrued Liabilities		10,003,352
25	Deferred Credits		189,447,430
26		(c)	<u>266,604,494</u>
27			
28	<u>Adjustments for items included in Rate Base:</u>		
29	Fuel Stock		1,260,159
30	Materials and Supplies		(1,816,519)
31	Prepayments		1,636,068
32	Cash Working Capital		28,050,527
33		(d)	<u>29,130,235</u>
34			
35	Rate Base	(a+b+c+d)	<u><u>1,173,308,136</u></u>

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

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Filing Requirement
807 KAR 5:001 Section 10(6)(j)
Sponsoring Witness: Mark A. Hite

Description of Filing Requirement:

8 *A current chart of accounts if more detailed than the Uniform*
9 *System of Accounts prescribed by the commission.*

10

11 **Response:**

12

13 Big Rivers' current Chart of Accounts differs from the one
14 which was in effect during the Historical Test Year period
15 ending October 31, 2010. Therefore, Big Rivers is attaching a
16 Chart of Accounts for the Historical Test Year period ending
17 October 31, 2010, and a current Chart of Accounts as of
18 February 21, 2011.

Current Chart of Accounts – February 21, 2011

Big Rivers Electric Corporation
Current Chart of Accounts
As of February 21, 2011

Account Number	Description
10000000	ELECTRIC PLANT IN SERVICE
10100000	ELECTRIC PLANT IN SERVICE
10103010	ORGANIZATION
10103020	FRANCHISES AND CONSENTS
10103101	LAND AND LAND RIGHTS REID
10103102	LAND AND LAND RIGHTS COLEMAN
10103103	LAND AND LAND RIGHTS GREEN
10103104	LAND AND LAND RIGHTS WILSON
10103111	STRUCTURES AND IMROVEMENTS REI
10103112	STRUCTURES AND IMROVEMENTS COL
10103113	STRUCTURES AND IMROVEMENTS GRE
10103114	STRUCTURES AND IMROVEMENTS WIL
10103115	HMP&L STATION 2-STRUCTURES
10103116	COMMON FOR REID & STATION 2-ST
10103117	COMMON FOR REID, GREEN & STATI
10103119	STRUCTURES-CENTRAL MACHINE SHO
10103120	CENTRAL LAB EQUIPMENT-COAL ANA
10103121	BOILER PLANT EQUIPMENT REID
10103122	BOILER PLANT EQUIPMENT COLEMAN
10103123	BOILER PLANT EQUIPMENT GREEN
10103124	BOILER PLANT EQUIPMENT WILSON
10103125	HMP&I STATION II-BOILER PLANT
10103126	BOILER PLANT EQUIPMENT-REID/ST
10103127	BOILER PLANT EQUIPMENT-REID/GR
10103128	BOILER PLANT EQUIPMENT-BARGES
1010312A	CENTRAL LAB EQUIP-COAL-CLEAN A
1010312B	BOILER PLANT EQUIP-CLEAN AIR-R
1010312C	BOILER PLANT EQUIP-CLEAN AIR-C
1010312D	BOILER PLANT EQUIP-CLEAN AIR-G
1010312E	BOILER PLANT EQUIP-CLEAN AIR-W
1010312F	BOILER PLANT EQUIP-CLEAN AIR-H
1010312G	BOILER PLANT EQUIP-CLEAN AIR-R
1010312J	BOILER PLANT EQUIP-CLEAN AIR-G
1010312K	BOILER PLANT EQUIP-CLEAN AIR-H
10103141	TURBO-GENERATOR UNITS REID
10103142	TURBO-GENERATOR UNITS COLEMAN
10103143	TURBO-GENERATOR UNITS GREEN

Big Rivers Electric Corporation
Current Chart of Accounts
As of February 21, 2011

Account Number	Description
10103144	TURBO-GENERATOR UNITS WILSON
10103145	TURBO GENERATOR UNITS-HMP&L-ST
10103146	COMMON FOR REID & STATION 2
10103147	COMMON FOR REID, GREEN & STATI
10103151	ACCESSORY ELECTRIC EQUIPMENT R
10103152	ACCESSORY ELECTRIC EQUIPMENT C
10103153	ACCESSORY ELECTRIC EQUIPMENT G
10103154	ACCESSORY ELECTRIC EQUIPMENT W
10103155	HMP&L STATION 2-ACCESS,ELECTRI
10103159	CENTRAL MACHINE SHOP
10103160	CENTRAL LAB EQUIPMENT-GENERAL
10103161	MISC. POWER PLANT EQUIPMENT RE
10103162	MISC. POWER PLANT EQUIPMENT CO
10103163	MISC. POWER PLANT EQUIPMENT GR
10103164	MISC. POWER PLANT EQUIPMENT WI
10103165	HMP&L STATION 2-MISC PLANT EQU
10103166	COMMON FOR REID & STATION 2
10103167	COMMON FOR REID, GREEN & STATI
10103169	MISC EQUIPMENT-CENTRAL MACHINE
10103410	STRUCTURES AND IMPROVEMENTS-GA
10103420	FUEL HOLDERS, PRODUCERS & ACCE
10103430	PRIME MOVERS-GAS TURBINE
10103440	GENERATORS-GAS TURBINE
10103450	ACCESSORY ELECTRIC EQUIPMENT-G
10103460	MISC POWER PLANT EQUIPMENT-GAS
10103500	LAND RIGHT OF WAYS-TRANSMISSIO
10103501	LAND-TRANSMISSION
10103520	STRUCTURES AND IMPROVEMENTS TR
10103521	STRUCTURES-REID SWITCHYARD
10103522	STRUCTURES-COLEMAN SWITCHYARD
10103524	STRUCTURES-WILSON SWITCHYARD
10103530	STATION EQUIPMENT
10103531	STATION EQUIPMENT-REID SWITCHY
10103532	STATION EQUIPMENT-COLEMAN SWIT
10103533	STATION EQUIPMENT-GREEN SWITCH
10103534	STATION EQUIPMENT-WILSON SWITC
10103540	TOWERS AND FIXTURES

**Big Rivers Electric Corporation
Current Chart of Accounts
As of February 21, 2011**

Account Number	Description
10103541	TOWERS-REID SWITCHYARD
10103550	POLES AND FIXTURES
10103551	POLES AND FIXTURES - SPECIAL
10103560	OVERHEAD CONDUCTOR AND DEVICES
10103561	OVERHEAD CONDUCTOR AND DEVICES
10103890	LAND AND LAND RIGHTS GENERAL P
10103900	STRUCTURES AND IMPROVEMENTS GE
10103910	OFFICE FURNITURE AND EQUIPMENT
10103912	COMPUTER EQUIPMENT AND SOFTWARE
10103913	ENGINEERING COMPUTER
10103916	OFFICE FURN & EQUIP-REID, STAT
10103917	OFFICE FURN & EQUIP-REID, GREE
10103922	TRANSPORTATION EQUIPMENT-AUTO
10103923	TRANSPORTATION EQUIP-TRANSMISS
10103930	STORES EQUIPMENT
10103940	TOOLS, SHOP, AND GARAGE EQUIPM
10103950	LABORATORY EQUIPMENT
10103960	POWER OPERATED EQUIPMENT
10103961	GO-TRACT VEHICLE #103
10103970	COMMUNICATION EQUIPMENT
10103980	MISCELLANEOUS EQUIPMENT
10103986	MISC EQUIPMENT-REID, STATION T
10103987	MISC EQUIPMENT-REID, GREEN, ST
10108000	ELECTRIC PLANT IN SERVICE-ORAC
10110000	ELECTRIC PLANT IN SERVICE-OTHE
10113525	STRUCTURES AND IMPROVEMENTS-KU
10113535	STATION EQUIPMENT-KU
10113545	TOWERS-KU
10113555	POLES AND FIXTURES-KU
10113565	OVHD CONDUCTORS AND DEVICES-KU
10403101	LAND/LAND RIGHTS REID-LEASE
10403102	LAND/LAND RIGHTS COLEMAN-LEASE
10403103	LAND/LAND RIGHTS GREEN-LEASE
10403104	LAND/LAND RIGHTS WILSON-LEASE
10403111	STRUCTURES/IMPROVEMENTS REID-LE
10403112	STRUCTURES/IMPROVEMENTS COLEMAN
10403113	STRUCTURES/IMPROVEMENTS GREEN-L

Big Rivers Electric Corporation
Current Chart of Accounts
As of February 21, 2011

Account Number	Description
10403114	STRUCTURES/IMPROVEMENTS WILSON-
10403115	STRUCTURES/IMPROVEMENTS HMP&L-L
10403116	STRUCTURES/IMPROVEMENTS H/HMP&L
10403117	STRUCTURES/IMPROVEMENTS R/G/HMP
10403119	STRUCTURES/IMPROVEMENTS CMS-LEA
10403121	BOILER PLANT EQUIPMENT REID-LE
10403122	BOILER PLANT EQUIPMENT COLEMAN
10403123	BOILER PLANT EQUIPMENT GREEN-L
10403124	BOILER PLANT EQUIPMENT WILSON-
10403125	BOILER PLANT EQUIPMENT HMPL-LE
10403126	BOILER PLANT EQUIPMENT R/HMPL-
10403127	BOILER PLANT EQUIPMENT R/G/HMP
1040312A	BOILER PLANT EQUIP-CLEAN AIR-C
1040312B	BOILER PLANT EQUIP-CLEAN AIR-R
1040312C	BOILER PLANT EQUIP-CLEAN AIR-C
1040312D	BOILER PLANT EQUIP-CLEAN AIR-G
1040312E	BOILER PLANT EQUIP-CLEAN AIR-W
1040312F	BOILER PLANT EQUIP-CLEAN AIR-H
1040312G	BOILER PLANT EQUIP-CLEAN AIR-R
1040312J	BOILER PLANT EQUIP-CLEAN AIR-G
1040312K	BOILER PLANT EQUIP-CLEAN AIR-H
10403141	TURBO -GENERATOR UNITS-REID-LE
10403142	TURBO -GENERATOR UNITS-COLEMAN
10403143	TURBO -GENERATOR UNITS-GREEN-L
10403144	TURBO -GENERATOR UNITS-WILSON-
10403145	TURBO -GENERATOR UNITS-HMPL-LE
10403146	TURBO -GENERATOR UNITS-R/HMPL-
10403147	TURBO -GENERATOR UNITS-R/G/HMP
10403151	ACCESS ELECTRIC EQUIP-REID-LEA
10403152	ACCESS ELECTRIC EQUIP-COLEMAN-
10403153	ACCESS ELECTRIC EQUIP-GREEN-LE
10403154	ACCESS ELECTRIC EQUIP-WILSON-L
10403155	ACCESS ELECTRIC EQUIP-HMPL-LEA
10403159	ACCESS ELECTRIC EQUIP-CMS-LEAS
10403410	STRUCTURES/IMPROVEMENTS-GAS TU
10403420	FUEL HOLDERS, ACCESS-GAS TURBI
10403430	PRIME MOVERS-GAS TURBINE-LEASE

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Account Number	Description
10403440	GENERATORS-GAS TURBINE-LEASE
10403450	ACCESS ELECTRIC EQUIP-GAS TURB
10500000	ELECTRIC PLANT HELD FOR FUTURE
10503401	LAND/LAND RIGHTS-COMBUSTION TU
10600000	COMPLETED CONST NOT CLASSIFIED
10608600	MEADE COUNTY 161 KV LINE TERMI
10608700	OIL SPILL PREVENTION CONTROL
10608850	RECONDUCTOR LINE 6-A
10608930	SKILLMAN TAP/MEADE COUNTY 161
10609030	DAVISS COUNTY SUBSTATION
10609080	DIGITAL MICROWAVE RADIO SYSTEM
10609120	HENDERSON/VECTREN LINE 16-B
10609170	OLIVET CHURCH RD TAP LINE
10609240	PATRIOT FREEDOM MINE NIAGRA PO
10609260	RECONDUCTOR LINES 4-K & 5-D
10700000	CONSTRUCTION WORK IN PROGRESS
10708000	CONSTRUCTION WORK IN PROGRESS-
10708900	CONSTRUCTION WIP-ORACLE-CONTRA
10800000	ACCUM DEPR-PLANT
10810000	ACCUM PROV FOR DEPRECIATION-ST
10813111	STRUCTURES & IMPROVEMENTS-REID
10813112	STRUCTURES & IMPROVEMENTS-COLE
10813113	STRUCTURES & IMPROVEMENTS-GREE
10813114	STRUCTURES & IMPROVEMENTS-WILS
10813116	COMMON FOR REID & STATION 2-ST
10813117	COMMON FOR REID, GREEN, & STAT
10813119	STRUCTURES & IMPROVEMENTS-CENT
10813120	CENTRAL LAB EQUIPMENT-COAL ANA
10813121	BOILER PLANT EQUIPMENT-REID
10813122	BOILER PLANT EQUIPMENT-COLEMAN
10813123	BOILER PLANT EQUIPMENT-GREEN
10813124	BOILER PLANT EQUIPMENT-WILSON
10813126	BOILER PLANT EQUIPMENT-REID/ST
10813127	BOILER PLANT EQUIPMENT-REID/GR
10813128	BOILER PLANT EQUIPMENT-BARGES
1081312A	BOILER PLANT EQUIP-CLEAN AIR-C
1081312B	BOILER PLANT EQUIP-CLEAN AIR-R

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Account Number	Description
1081312C	BOILER PLANT EQUIP-CLEAN AIR-C
1081312D	BOILER PLANT EQUIP-CLEAN AIR-G
1081312E	BOILER PLANT EQUIP-CLEAN AIR-W
1081312G	BOILER PLANT EQUIP-CLEAN AIR-R
1081312J	BOILER PLANT EQUIP-CLEAN AIR-G
10813141	TURBO-GENERATOR EQUIPMENT-REID
10813142	TURBO-GENERATOR EQUIPMENT-COLE
10813143	TURBO-GENERATOR EQUIPMENT-GREE
10813144	TURBOGENERATOR UNITS-WILSON
10813146	TURBOGENERATOR UNITS-REID & ST
10813147	TURBOGENERATOR UNITS-R/G/STA 2
10813151	ACCESSORY ELECTRIC EQUIPMENT-R
10813152	ACCESSORY ELECTRIC EQUIPMENT-C
10813153	ACCESSORY ELECTRIC EQUIPMENT-G
10813154	ACCESSORY ELECTRIC EQUIPMENT-W
10813159	ELECTRIC EQUIPMENT-CENTRAL MAC
10813160	CENTRAL LAB EQUIPMENT-GENERAL
10813161	MISC POWER PLANT EQUIPMENT-REI
10813162	MISC POWER PLANT EQUIPMENT-COL
10813163	MISC POWER PLANT EQUIPMENT-GRE
10813164	MISC POWER PLANT EQUIPMENT-WIL
10813166	COMMON FOR REID & STATION 2
10813167	COMMON FOR REID, GREEN, & STAT
10813169	MISC POWER PLANT EQUIP-CENTRAL
10840000	ACCUM PROV FOR DEPRECIATION-GA
10843410	STRUCTURES & IMPROVEMENTS-GAS
10843420	FUEL HANDLING EQUIPMENT-GAS TU
10843430	PRIME MOVERS-GAS TURBINE
10843440	GENERATOR-GAS TURBINE
10843450	ACCESSORY ELECTRIC EQUIPMENT-G
10843460	MISC POWER PLANT EQUIPMENT-GAS
10850000	ACCUM PROV FOR DEPRECIATION-TR
10851060	UNCLASSIFIED PLANT
10853520	STRUCTURES & IMPROVEMENTS-TRAN
10853521	STRUCTURES-ACCUM DEPR-REID SWI
10853522	STRUCTURES-ACCUM DEPR-REID SWI
10853524	STRUCTURES-ACCUM DEPR-WILSON S

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Account Number	Description
10853530	STATION EQUIPMENT-TRANS
10853531	STATION EQUIP-ACCUM DEPR-REID
10853532	STATION EQUIP-ACCUM DEPR-COLEM
10853533	STATION EQUIP-ACCUM DEPR-GREEN
10853534	STATION EQUIP-ACCUM DEPR-WILSO
10853540	TOWERS & FIXTURES-TRANS
10853541	TOWERS-ACCUM DEPR-REID SWITCHY
10853550	POLES & FIXTURES-TRANS
10853551	POLES & FIXTURES-SPECIAL
10853560	OVERHEAD CONDUCTORS & DEVICES-
10853561	OVERHEAD CONDUCTORS & DEVICES-
10870000	ACCUM PROV FOR DEPRECIATION-GE
10873900	STRUCTURES & IMPROVEMENTS-GENE
10873910	OFFICE FURNITURE & EQUIPMENT
10873912	DATA PROCESSING SYSTEM/34 COMP
10873916	OFFICE FURN & EQUIP @ REID/HMP
10873917	OFFICE FURN & EQUIP @ REID/GRE
10873922	TRANSPORTATION EQUIPMENT-AUTOS
10873923	TRANSPORTATION EQUIP-TRANSMISS
10873930	STORES EQUIPMENT
10873940	TOOL & GARAGE EQUIPMENT
10873950	LABORATORY EQUIPMENT
10873960	POWER OPERATED EQUIPMENT
10873961	GO-TRACT VEHICLE #103
10873970	COMMUNICATION EQUIPMENT-GENERA
10873980	MISCELLANEOUS EQUIPMENT-GENERA
10873987	MISC EQUIPMENT @ REID/GREEN/HM
10880000	RETIREMENT FOR WORK IN PROGRES
10890000	ACCUM PROV FOR DEPRECIATION-RE
10893111	DEPRECIATION RESERVE ADJUSTMEN
10893112	DEPRECIATION RESERVE ADJUSTMEN
10893113	DEPRECIATION RESERVE ADJUSTMEN
10893114	DEPRECIATION RESERVE ADJUSTMEN
10893116	DEPRECIATION RESERVE ADJUSTMEN
10893117	DEPRECIATION RESERVE ADJUSTMEN
10893119	DEPRECIATION RESERVE ADJUSTMEN
10893120	DEPRECIATION RESERVE ADJUSTMEN

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Account Number	Description
10893121	DEPRECIATION RESERVE ADJUSTMEN
10893122	DEPRECIATION RESERVE ADJUSTMEN
10893123	DEPRECIATION RESERVE ADJUSTMEN
10893124	DEPRECIATION RESERVE ADJUSTMEN
10893126	DEPRECIATION RESERVE ADJUSTMEN
10893127	DEPRECIATION RESERVE ADJUSTMEN
1089312B	BOILER PLANT EQUIP-CLEAN AIR-R
1089312C	BOILER PLANT EQUIP-CLEAN AIR-C
1089312D	BOILER PLANT EQUIP-CLEAN AIR-G
1089312E	BOILER PLANT EQUIP-CLEAN AIR-W
1089312G	BOILER PLANT EQUIP-CLEAN AIR-R
10893141	DEPRECIATION RESERVE ADJUSTMEN
10893142	DEPRECIATION RESERVE ADJUSTMEN
10893143	DEPRECIATION RESERVE ADJUSTMEN
10893144	DEPRECIATION RESERVE ADJUSTMEN
10893146	DEPRECIATION RESERVE ADJUSTMEN
10893147	DEPRECIATION RESERVE ADJUSTMEN
10893151	DEPRECIATION RESERVE ADJUSTMEN
10893152	DEPRECIATION RESERVE ADJUSTMEN
10893153	DEPRECIATION RESERVE ADJUSTMEN
10893154	DEPRECIATION RESERVE ADJUSTMEN
10893159	DEPRECIATION RESERVE ADJUSTMEN
10893410	DEPRECIATION RESERVE ADJUSTMEN
10893420	DEPRECIATION RESERVE ADJUSTMEN
10893430	DEPRECIATION RESERVE ADJUSTMEN
10893440	DEPRECIATION RESERVE ADJUSTMEN
10893450	DEPRECIATION RESERVE ADJUSTMEN
10893520	DEPRECIATION RESERVE ADJUSTMEN
10893521	DEPRECIATION RESERVE ADJUSTMEN
10893522	DEPRECIATION RESERVE ADJUSTMEN
10893524	DEPRECIATION RESERVE ADJUSTMEN
10893530	DEPRECIATION RESERVE ADJUSTMEN
10893531	DEPRECIATION RESERVE ADJUSTMEN
10893532	DEPRECIATION RESERVE ADJUSTMEN
10893533	DEPRECIATION RESERVE ADJUSTMEN
10893534	DEPRECIATION RESERVE ADJUSTMEN
10893540	DEPRECIATION RESERVE ADJUSTMEN

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Account Number	Description
10893551	DEPRECIATION RESERVE ADJUSTMEN
10893561	DEPRECIATION RESERVE ADJUSTMEN
10893900	DEPRECIATION RESERVE ADJUSTMEN
10893910	DEPRECIATION RESERVE ADJUSTMEN
10893912	DEPRECIATION RESERVE ADJUSTMEN
10893913	DEPRECIATION RESERVE ADJUSTMEN
10893922	DEPRECIATION RESERVE ADJUSTMEN
10893923	DEPRECIATION RESERVE ADJUSTMEN
10893930	DEPRECIATION RESERVE ADJUSTMEN
10893940	DEPRECIATION RESERVE ADJUSTMEN
10893950	DEPRECIATION RESERVE ADJUSTMEN
10893960	DEPRECIATION RESERVE ADJUSTMEN
10893961	DEPRECIATION RESERVE ADJUSTMEN
10893970	DEPRECIATION RESERVE ADJUSTMEN
10893980	DEPRECIATION RESERVE ADJUSTMEN
11110000	ACCUM PROV FOR AMORT-STATION T
11113115	ACCUM PROV FOR AMORT OF STATIO
11113125	ACCUM PROV FOR AMORT OF STATIO
1111312F	BOILER PLANT EQUIP-CLEAN AIR-H
1111312K	BOILER PLANT EQUIP-CLEAN AIR-H
11113145	ACCUM PROV FOR AMORT OF STATIO
11113155	ACCUM PROV FOR AMORT OF STATIO
11113165	ACCUM PROV FOR AMORT OF STATIO
11150000	ACCUM PROV FOR AMORT-TRANSMISS
11153525	ACCUM PROV FOR AMORT-STRUCTURE
11153535	ACCUM PROV FOR AMORT-STATION E
11153545	ACCUM PROV FOR AMORT-TOWERS-KU
11153555	ACCUM PROV FOR AMORT-POLES-KU
11153565	ACCUM PROV FOR AMORT-OVHD COND
11190000	ACCUM PROV FOR AMORT-RETIREMEN
11190099	ACCUM PROV FOR AMORT-RETIREMEN
11193115	AMORTIZATION RESERVE ADJUSTMEN
11193125	AMORTIZATION RESERVE ADJUSTMEN
1119312F	AMORTIZATION RESERVE ADJUSTMEN
1119312K	AMORTIZATION RESERVE ADJUSTMEN
11193145	AMORTIZATION RESERVE ADJUSTMEN
11193155	AMORTIZATION RESERVE ADJUSTMEN

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Account Number	Description
12300000	PATRONAGE CAPITAL FROM ASSOC C
12310000	PATRONAGE CAPITAL FROM ASSOC C
12323000	OTHER INVESTMENTS IN ASSOC ORG
12400000	OTHER INVESTMENTS
12800000	OTHER SPECIAL FUNDS
12810000	OTHER SPECIAL FUNDS-DEFERRED I
12820000	OTHER SPECIAL FUNDS-ECONOMIC R
12820001	OTHER SPECIAL FUNDS-ECONOMIC R
12820002	OTHER SPECIAL FUNDS-ECONOMIC R
12830000	OTHER SPECIAL FUNDS-RURAL ECON
12830001	OTHER SPECIAL FUNDS-RURAL ER-P
12830002	OTHER SPECIAL FUNDS-RURAL ER-P
12840000	OTHER SPECIAL FUNDS-TRANSITION
12840001	OTHER SPECIAL FUNDS-TRANS RES-
12840002	OTHER SPECIAL FUNDS-TRANS RES-
12850000	OTHER SPECIAL FUNDS-STATION TW
12860000	OTHER SPECIAL FUNDS-CAFETERIA
12870000	OTHER SPECIAL FUNDS-LIBERTY MU
12885000	OTHER SPECIAL FUNDS-RUS COUNSE
12886000	OTHER SPECIAL FUNDS-MARITIME C
13100000	CASH
13106100	CASH CLEARING - BREC STATION T
13107300	CASH-OM FUND HMPL ONLY
13107400	CASH-R R FUND HMPL ONLY
13110000	CASH-GENERAL
13111000	CASH-RIGHT OF WAY
13118000	CASH-ORACLE AP CLEARING
13400000	SPECIAL DEPOSITS
13410000	SPECIAL DEPOSIT-TVA TRANS RESE
13500000	WORKING FUNDS
13600000	TEMPORARY CASH INVESTMENTS
13607300	INVESTMENTS-OM FUNDHMPL ONLY
13607400	INVESTMENTS-R R FUNDHMPL ONLY
14200000	CUSTOMER ACCOUNTS RECEIVABLE
14210000	CUSTOMER ACCOUNTS RECEIVABLE-E
14219900	CUSTOMER ACCOUNTS RECEIVABLE-C
14300000	ACCOUNTS RECEIVABLE

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Account Number	Description
14313000	ACCTS REC-EMPLOYEES-OTHER
14313200	ACCTS REC-EMP COMPUTER ASSISTA
14318000	ACCTS REC-OTHER-ORACLE
14318200	ACCTS REC-EMP COMPUTER ASSIST
14320000	OTHER ACCOUNTS RECEIVABLE-MISC
14329900	OTHER ACCOUNTS RECEIVABLE-MISC
14342000	ACCTS REC-WKE/TRANSMISSION
14350000	ACCTS REC-HMP&L-STA TWO OPERAT
14350001	ACCTS REC-HMP&L-STA TWO AMORT
14350002	ACCTS REC-HMP&L-STA TWO AMORT
14350003	ACCTS REC-HMP&L-STA TWO INTERE
14350004	ACCTS REC-HMP&L-STA TWO OPER S
14350005	ACCTS REC-HMP&L-STA TWO FUEL
14350006	ACCTS REC-HMP&L-STA TWO FUEL H
14350007	ACCTS REC-HMP&L-STA TWO BOTTOM
14350008	ACCTS REC-HMP&L-STA TWO FLY AS
14350009	ACCTS REC-HMP&L-STA TWO STEAM
14350010	ACCTS REC-HMP&L-STA TWO STEAM
14350011	ACCTS REC-HMP&L-STA TWO SO2 RE
14350012	ACCTS REC-HMP&L-STA TWO ELECTR
14350013	ACCTS REC-HMP&L-STA TWO MISC S
14350014	ACCTS REC-HMP&L-STA TWO MISC S
14350015	ACCTS REC-HMP&L-STA TWO NOX RE
14350016	ACCTS REC-HMP&L-STA TWO RENTS-
14350017	ACCTS REC-HMP&L-STA TWO ALLOWA
14350018	ACCTS REC-HMP&L-STA TWO MAINT
14350019	ACCTS REC-HMP&L-STA TWO MAINT
14350020	ACCTS REC-HMP&L-STA TWO MAINT
14350021	ACCTS REC-HMP&L-STA TWO MAINT
14350022	ACCTS REC-HMP&L-STA TWO MAINT
14350023	ACCTS REC-HMP&L-STA TWO BOILER
14350024	ACCTS REC-HMP&L-STA TWO BOILER
14350025	ACCTS REC-HMP&L-STA TWO MAINT
14350026	ACCTS REC-HMP&L-STA TWO MAINT
14350027	ACCTS REC-HMP&L-STA TWO ADMIN
14350028	ACCTS REC-HMP&L-STA TWO OFFICE
14350029	ACCTS REC-HMP&L-STA TWO OUTSID

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Account Number	Description
14350030	ACCTS REC-HMP&L-STA TWO PROPER
14350031	ACCTS REC-HMP&L-STA TWO PROPER
14350032	ACCTS REC-HMP&L-STA TWO INJURI
14350033	ACCTS REC-HMP&L-STA TWO EMPLOY
14350034	ACCTS REC-HMP&L-STA TWO MISC G
14350035	ACCTS REC-HMP&L-STA TWO MAINT
14350036	ACCTS REC-HMP&L-STA TWO SYSTEM
14350037	ACCTS REC-HMP&L-STA TWO STATIO
14350038	ACCTS REC-HMP&L-STA TWO OPER S
14350039	ACCTS REC-HMP&L-STA TWO OPER S
14350040	ACCTS REC-HMP&L-STA TWO MAINT
14350041	ACCTS REC-HMP&L-STA TWO MAINT
14350042	ACCTS REC-HMP&L-STA TWO ADMINI
14350043	ACCTS REC-HMP&L-STA TWO OFFICE
14350044	ACCTS REC-HMP&L-STA TWO OUTSID
14350045	ACCTS REC-HMP&L-STA TWO-MAINT
14350046	ACCTS REC-HMP&L-STA TWO-MAINTE
14350099	ACCTS REC-HMP&L-STA TWO OPERAT
14350100	A/R - SII BILLING BREC/HMPL ON
14350300	A/R-SII INVENTORY HMPL ONLY
14360000	ACCTS REC-HMP&L-STA TWO OTHER
14370000	ACCTS REC-L G & E LEASE
14371000	ACCTS REC-WKE MEDICAL PREM
14372000	ACCTS REC-E.ON-US-UNWIND
14372500	ACCTS REC-E.ON-US-UNWIND-ADD'L
14373000	ACCTS REC-E.ON-US-HMP&L LITIGA
14374000	ACCTS REC-HMP&L LEM REIMB
14374500	ACCTS REC-MISC-LEM
14380000	ACCTS REC-WKE PROPERTY TAXES O
15100000	FUEL STOCK
15111000	FUEL STOCK-COAL-REID
15111100	FUEL STOCK-COAL-IN TRANSIT-REI
15112000	FUEL STOCK-COAL-COLEMAN
15112100	FUEL STOCK-COAL-IN TRANSIT-COL
15113000	FUEL STOCK-COAL-GREEN
15113100	FUEL STOCK-COAL-IN TRANSIT-GRE
15114000	FUEL STOCK-COAL-WILSON

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Account Number	Description
15114100	FUEL STOCK-COAL-IN TRANSIT-WIL
15115000	FUEL STOCK-COAL-STATION TWO
15115100	FUEL STOCK-COAL-IN TRANSIT-STA
15131000	FUEL STOCK-OIL-REID/STATION TW
15132000	FUEL STOCK-OIL-GAS TURBINE
15133000	FUEL STOCK-OIL-GREEN
15134000	FUEL STOCK-OIL-WILSON
15135000	FUEL STOCK-OIL-STATION TWO
15138000	FUEL STOCK-OIL-GAS TURBINE
15139000	FUEL STOCK-NATURAL GAS-GAS TUR
15152000	FUEL STOCK-PROPANE-COLEMAN
15173000	FUEL STOCK-PETROL COKE-GREEN
15173100	FUEL STOCK-PET COKE-IN TRANSIT
15174000	FUEL STOCK-PETROL COKE-WILSON
15174100	FUEL STOCK-PET COKE-IN TRANSIT
15175000	FUEL STOCK-PETROL COKE-STATION
15400000	MATERIALS & SUPPLIES
15410000	MATERIALS & SUPPLIES-TRANSMISS
15420000	MATERIALS & SUPPLIES-PRODUCTIO
15422000	MATERIALS & SUPPLIES-PROD-VEND
15423000	MATERIALS & SUPPLIES-PROD-SELF
15423500	MATERIALS & SUPPLIES-STAT TWO-
15424000	MATERIALS & SUPPLIES-OBSOLESCE
15424500	MATERIALS & SUPPLIES-OBSOLESCE
15425000	MATERIALS & SUPPLIES-PRODUCTIO
15432000	LIME STOCK-COLEMAN
15433000	LIME STOCK-GREEN
15434000	LIME STOCK-WILSON
15490000	MATERIALS & SUPPLIES-STATION T
15491000	MATERIALS & SUPPLIES-STATION T
15492500	MATERIALS & SUPPLIES-STAT TWO-
15499900	INVENTORY OBSOLESCENCE RESERVE
15811000	ALLOWANCE INVENTORY-SO2
15812000	ALLOWANCE INVENTORY-NOX
15820000	ALLOWANCES WITHHELD
16308000	STORES EXPENSE-UNDISTRIBUTED
16500000	PREPAYMENTS

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Account Number	Description
16510000	PREPAYMENTS-INSURANCE
16511000	PREPAID INS-PROPERTY COMP ALL
16512000	PREPAID INS-SPECIAL MULTI-PERI
16514000	PREPAID INS-DIRECTOR & OFFICER
16516000	PREPAID INS-GROUP TRAVEL ACCID
16517000	PREPAID INS-OCEAN MARINE
16518000	PREPAID INS-UMBRELLA LIABILITY
16519000	PREPAID INS-CRIME
16520000	PREPAID INS-FIDUCIARY
16521000	PREPAID INS-WORKERS COMPENSATI
16521090	PREPAID INS-WORKERS COMPENSATI
16521800	PREPD INS-WRKS COMP-ORACLE
16523000	PREPAID INS-LONG TERM DISABILI
16523090	PREPAID INS-LONG TERM DISABILI
16523800	PREPD INS-LTD-ORACLE
16524000	PREPAID INS-AD&D EMPLOYEE & DE
16524090	PREPAID INS-AD&D EMPLOYEE & DE
16524800	PREPD INS-LIFE-ORACLE
16526000	PREPAID INS-AUTOMOBILE LIABILITY
16527000	DIRECTORS GROUP LIFE
16529800	PREPAYMENTS-CAFETERIA PLAN
16530000	PREPAYMENTS-EMPLOYER CONTRIB-R
16531000	PREPAYMENTS-AMBAC INSURANCE PR
16533000	PREPAYMENTS-PURCHASING CARD EL
16533500	PREPAYMENTS-PURCHASING CARD EL
16534000	PREPAYMENTS-STATE TAX
16535000	PREPAYMENTS-FEDERAL INCOME TAX
16538000	PREPAYMENTS-OTHER-ORACLE
17100000	INTEREST & DIVIDENDS RECEIVABL
17120000	INTEREST & DIVIDENDS REC-ECONO
17130000	INTEREST & DIVIDENDS REC-RURAL
17140000	INTEREST & DIVIDENDS REC-TRANS
17310000	ACCRUED UTILITY REVENUE-LEM TR
17320000	ACCRUED UTILITY REVENUE-OTHER
17420000	ACCRUED MISC REVENUE-V WACLAWE
17430000	ACCRUED MISC ASSET-SECURITY DE
18100000	UNAMORTIZED DEBT EXPENSE

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Account Number	Description
18110000	UNAMORT DEBT EXP-2001 PCB REFU
18120000	UNAMORT DEBT EXP-2010 PCB REFU
18125000	UNAMORTIZED BOND DISCOUNT-REFU
18125100	ACCUM AMORTIZATION-BOND DISCOU
18125200	UNAMORTIZED FINANCING EXP-REFU
18125300	ACCUM AMORTIZATION-FINANCING E
18235000	OTHER REG ASSET-NON-SMELTER NO
18300000	PRELIM SURVEY & INVESTIGATION
18410000	TRANSPORTATION EXPENSE-GAS & O
18420000	TRANSPORTATION EXPENSE-OTHER
18430000	TRANSPORTATION EXPENSE-LARGE T
18430100	TRANSPORTATION EXPENSE-VEHICLE
18430300	TRANSPORTATION EXPENSE-VEHICLE
18431600	TRANSPORTATION EXPENSE-VEHICLE
18432000	TRANSPORTATION EXPENSE-VEHICLE
18433800	TRANSPORTATION EXPENSE-VEHICLE
18433900	TRANSPORTATION EXPENSE-VEHICLE
18434800	TRANSPORTATION EXPENSE-VEHICLE
18435300	TRANSPORTATION EXPENSE-VEHICLE
18437500	TRANSPORTATION EXPENSE-VEHICLE
18437600	TRANSPORTATION EXPENSE-VEHICLE
18440000	CLEARING ACCOUNT-PURCHASING CA
18450000	CLEARING ACCOUNT-STAT TWO SWIT
18460000	CLEARING ACCOUNT-MASS ALLOCATI
18481600	CLEARING ACCOUNT-INVENTORIES
18481900	CLEARING ACCOUNT-SYNMAT CREDIT
18482000	CLEARING ACCOUNT-HMP&L FUEL OI
18498000	OTHER-ALLC CLEARING WKE ONLY-O
18600000	DEFERRED DEBIT
18608000	DEFERRED DEBIT-UNWIND
18610000	DEFERRED DEBIT-COBANK LINE OF
18615000	DEFERRED DEBIT-NRUCFC LINE OF
18620000	DEFERRED DEBIT-SEPAENERGY USAG
18630000	DEFERRED DEBIT-POSTRETIREMENT
18640000	DEFERRED DEBIT-PROFESSIONAL SE
18650000	DEFERRED DEBIT-MARKETING PMT/S
18670000	DEFERRED DEBIT-HANSON SITE LEA

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Account Number	Description
18680000	DEFERRED DEBIT-MISO RSG CHARGE
18685000	DEFERRED DEBIT-ICE STORM REPAI
18905000	DEFERRED DEBIT-UNAMORTIZED LOS
18910000	DEFERRED DEBIT-UNAMORTIZED LOS
19010000	ACCUMULATED DEFERRED INCOME TA
20000000	MEMBERSHIPS ISSUED
20010000	MEMBERSHIPS ISSUED
20100000	PATRONS CAPITAL-CREDITS, ASSIG
20110000	PATRONS CAPITAL CREDITS
20120000	PATRONAGE CAPITAL ASSIGNABLE
20800000	DONATED CAPITAL
20911000	AOCI-POSTRETIREMENT BENEFITS
21100000	CONSUMERS CONTRIBUTION FOR DE
21600700	EQUITY IN CONSTRUCTION HMPL ON
21600800	EQUITY IN INVESTMENTS HMPL ONL
21600900	EQUITY IN SCR HMPL ONLY
21910000	OPERATING MARGINS
21911000	AOCI-POSTRETIREMENT BENEFITS
21918000	OPERATING MARGINS & OCI PENSIO
21920000	NONOPERATING MARGINS
21940000	OTHER MARGINS & EQUITIES-PRIOR
22410000	LONG TERM DEBT
22414100	LEM SETTLEMENT PROMISSORY NOTE
22414700	LONG-TERM DEBT-OHIO COUNTY NOT
22414800	PMCC PROMISSORY NOTE
22430000	LONG TERM DEBT-RUS
22435000	RUS SERIES A NOTE
22436000	RUS SERIES B NOTE
22800000	ACCUMULATED PROVISION-BENEFITS
22830000	ACCUMULATED PROVISION-DEF COMP
22830090	ACCUMULATED PROVISION-DEF COMP
22831000	ACCUMULATED PROVISION-SICK LEA
22831090	ACCUMULATED PROVISION-SICK LEA
22832000	ACCUM PROV-POST RETIREMENT BEN
22832090	ACCUM PROV-POST RETIREMENT BEN
22832500	ACCUM PROV-EMPLOYER CONTRIB-RE
22832800	ACCUM PROV-POST RET BENEFITS-O

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Account Number	Description
22833000	ACCUM PROV-MEDICAL INSURANCE
22833090	ACCUM PROV-MEDICAL INSURANCE-C
22833800	ACCUM PROV-MEDICAL INSURANCE-O
22834000	ACCUM PROV-DENTAL INSURANCE
22834090	ACCUM PROV-DENTAL INSURANCE-CL
22834800	ACCUM PROV-DENTAL INSURANCE-OR
22835000	ACCUM PROV-POSTEMPLOYMENT BENE
22835090	ACCUM PROV-POSTEMPLOYMENT BENE
22835800	ACCUM PROV-POSTEMPLOYMENT BENE
23100000	NOTES PAYABLE
23110000	NOTES PAYABLE-NRUCFC
23120000	NOTES PAYABLE-COBANK
23200000	ACCOUNTS PAYABLE
23200900	PURCHASING ACCRUAL
23201200	ACCOUNTS PAYABLE-SHOP FLOOR
23201250	ACCOUNTS PAYABLE-SHOP FLOOR-DI
23201400	ACCOUNTS PAYABLE-INVENTORY
23201500	ACCOUNTS PAYABLE-COAL PURCHASE
23201600	ACCOUNTS PAYABLE-LIME PURCHASE
23209900	SUSPENSE ACCOUNT
23210000	VOUCHERS PAYABLE-GENERAL FUND
23215000	ACCOUNTS PAYABLE-UNRECORDED LI
23218000	ACCOUNTS PAYABLE-GENERAL-ORACL
23230000	ACCOUNTS PAYABLE-OTHER
23230100	ACCOUNTS PAYABLE-PURCHASED POW
23230200	ACCOUNTS PAYABLE-PWR SCHEDULED
23230500	ACCOUNTS PAYABLE-CONSOLIDATED
23230600	VOUCHERS PAYABLE-PHILIPPINE PR
23230700	VOUCHERS PAYABLE-E.ON-UNWIND
23238000	ACCOUNTS PAYABLE-OTHER-ORACLE
23240000	ACCTS PAY-HLMP&L-STA TWO POWER
23250200	HMPANDL OTHER A/P
23250300	A/P BREC BREC PORTION
23250400	A/P BREC CITY PORTION
23260000	ACCTS PAY-DEFINED BENEFIT-RETI
23260090	ACCTS PAY-DEFINED BENEFIT-RETI
23260100	ACCTS PAY-DEFINED CONTRIB-RETI

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Account Number	Description
23260190	ACCTS PAY-DEFINED CONTRIB-RETI
23260200	ACCTS PAY-EMPLOYER CONTRIB-401
23260290	ACCTS PAY-EMPLOYER CONTRIB-401
23260500	ACCTS PAY-POSTRETIREMENT BENEF
23260800	ACCTS PAY-EMPLOYER CONTRIB-RET
23268100	ACCTS PAY-DEFINED CONTRIB-RETI
23268200	ACCTS PAY-EMPLOYER CONTRIB-401
23268500	ACCTS PAY-EMPLOYER-RETIRMENT I
23270000	ACCTS PAY-L G & E LEASE
23271000	ACCTS PAY-INCREMENTAL O&M
23275000	ACCOUNTS PAYABLE-CAPITAL ASSETS
23275100	ACCOUNTS PAYABLE-INCREMENTAL C
23280090	ACCOUNTS PAYABLE-MISCELLANEOUS
23290000	ACCTS PAY-RETAINAGE
23500000	CUSTOMER DEPOSITS
23510000	CUSTOMER DEPOSITS-MARGIN CALL-
23520000	CUSTOMER DEP-MARGIN CALL-AMERE
23525502	CUSTOMER DEPOSITS-BREC POWER S
23525592	CUSTOMER DEP-BREC POWER SUPPLY
23527002	CUSTOMER DEPOSITS-LEM
23600000	TAXES ACCRUED
23610000	TAXES ACCRUED-PROPERTY
23618000	TAXES ACCRUED-PROPERTY-ORACLE
23620000	TAXES ACCRUED-FEDERAL UNEMPLOY
23620090	TAXES ACCRUED-FEDERAL UNEMPLOY
23628000	TAXES ACCRUED-FEDERAL UNEMPLOY
23630000	TAXES ACCRUED-FICA
23630090	TAXES ACCRUED-FICA-CLEARING
23638000	TAXES ACCRUED-FICA-ORACLE
23640000	TAXES ACCRUED-STATE UNEMPLOYME
23640090	TAXES ACCRUED-STATE UNEMPLOYME
23648000	TAXES ACCRUED-STATE UNEMPLOYME
23650000	TAXES ACCRUED-SALES & USE
23658000	TAXES ACCRUED-SALES & USE-ORAC
23670000	TAXES ACCRUED-FEDERAL INCOME
23700000	ACCRUED INTEREST
23710000	ACCRUED INTEREST-NRUCFC

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Account Number	Description
23714100	ACCRUED INTEREST-SETTLEMENT PR
23714800	ACCRUED INTEREST-PMCC PROMISSO
23715000	ACCRUED INTEREST-RUS SERIES A
23716000	ACCRUED INTEREST-RUS SERIES B
23720000	ACCRUED INTEREST-COBANK
23760000	ACCRUED INTEREST-OHIO COUNTY N
24100000	TAX COLLECTIONS PAYABLE
24110000	TAX COLLECTIONS PAYABLE-FEDERA
24118000	TAX COLLECTIONS PAYABLE-FED IN
24120000	TAX COLLECTIONS PAYABLE-STATE
24121000	TAX COLLECTIONS PAYABLE-STATE
24121800	TAX COLLECTIONS PAYABLE-STATE
24128000	TAX COLLECTIONS PAYABLE-STATE
24130000	TAX COLLECTIONS PAYABLE-FICA
24138000	TAX COLLECTIONS PAYABLE-FICA-O
24140000	TAX COLLECTIONS PAYABLE-HANCOK
24141000	TAX COLLECTIONS PAYABLE-OHIO C
24142000	TAX COLLECTIONS PAYABLE-MCCRAC
24143000	TAX COLLECTIONS PAYABLE-HENDER
24143800	TAX COLLECTIONS PAYABLE-HENDER
24144000	TAX COLLECTIONS PAYABLE-MARION
24145000	TAX COLLECTIONS PAYABLE-PADUCA
24146000	TAX COLLECTIONS PAYABLE-BALLAR
24147000	TAX COLLECTIONS PAYABLE-CALDWE
24148000	TAX COLLECTIONS PAYABLE-DAVIES
24149000	TAX COLLECTIONS PAYABLE-GRAVES
24150000	TAX COLLECTIONS PAYABLE-GRAYSO
24151000	TAX COLLECTIONS PAYABLE-LIVING
24152000	TAX COLLECTIONS PAYABLE-MARSHA
24153000	TAX COLLECTIONS PAYABLE-MCLEAN
24154000	TAX COLLECTIONS PAYABLE-UNION-
24155000	TAX COLLECTIONS PAYABLE-FRANKF
24158000	TAX COLLECTIONS PAY CITY/COUNT
24161000	TAX COLLECTIONS PAY IN-HARRISO
24162000	TAX COLLECTIONS PAY IN-PERRY C
24163000	TAX COLLECTIONS PAY IN-POSEY C
24164000	TAX COLLECTIONS PAY IN-SPENCER

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Account Number	Description
24165000	TAX COLLECTIONS PAY IN-VANDERB
24166000	TAX COLLECTIONS PAY IN-WARRICK
24220000	ACCRUED PAYROLL
24220090	ACCRUED PAYROLL CLEARING ACCOU
24228000	ACCRUED PAYROLL-ORACLE
24231000	ACCRUED VACATIONS
24231090	ACCRUED VACATIONS-CLEARING
24231800	ACCRUED VACATIONS-ORACLE
24232000	ACCRUED HOLIDAYS
24232090	ACCRUED HOLIDAYS-CLEARING
24232800	ACCRUED HOLIDAYS-ORACLE
24233200	ACCRUED OTHER OFF-DUTY
24233290	ACCRUED OTHER OFF-DUTY-CLEARIN
24233400	ACCRUED INCENTIVE
24233490	ACCRUED INCENTIVE-CLEARING
24233500	ACCRUED BONUS
24233590	ACCRUED BONUS-CLEARING
24233600	ACCRUED SICK
24233690	ACCRUED SICK-CLEARING
24233800	ACCRUED SICK-ORACLE
24234000	ACCRUED PERSONAL DAYS
24234090	ACCRUED PERSONAL DAYS-CLEARING
24240000	ACCRUED INSURANCE
24241000	ACCRUED SUPPLEMENTAL LIFE INSU
24241800	ACCRUED SUPPLEMENTAL LIFE INS-
24242000	ACCRUED CANCER PLAN
24251000	ACCRUED CAFETERIA PLAN
24251800	ACCRUED CAFETERIA PLAN-ORACLE
24252000	ACCRUED CREDIT UNION
24252800	ACCRUED CREDIT UNION-ORACLE
24253000	ACCRUED UNITED FUND
24253800	ACCRUED UNITED FUND-ORACLE
24255000	ACCRUED SURE & ACRE
24260800	ACCRUED EMPLOYEE-401K-ORACLE
24261000	ACCRUED EMPLOYEE CONTRI-SAVING
24262000	ACCRUED EMPLOYEE CONTRI-401K P
24263000	ACCRUED EMPLOYEE-401K PLAN LOA

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Account Number	Description
24263800	ACCRUED EMPLOYEE-401(K) PLAN L
24265000	ACCRUED EMPLOYEE CONTRI-DEF CO
24270000	ACCRUED UNION DUES
24280000	ACCRUED MISC LIABILITY-EMPLOYE
24280800	ACCRUED MISC LIABILITY-EMPLOYE
24295000	ACCRUED LIABILITY-EMISSION FEE
24298800	ACCRUED LIABILITY-OTHER-ORACLE
24299000	ACCRUED LIABILITY-OTHER
25300000	DEFERRED CREDIT
25302000	DEFERRED CREDIT-SEPA ENERGY US
25320000	DEFERRED CREDIT-LEASE INCOME
25320001	DEFERRED CR-LEASE INCOME-NONTR
25320002	DEFERRED CR-LEASE INCOME-TRANS
25325000	DEFERRED CREDIT-CAP ASSET RESI
25325100	DEFERRED CREDIT-INCRMNTL RESID
25335000	DEFERRED CREDIT-CEN EXCESS REA
25336000	DEFERRED CREDIT-ALCAN EXCESS R
25340000	DEFERRED CREDIT-UNWIND CLOSING
25350000	DEFERRED CREDIT-OTHER
25420000	OTHER REG LIAB-ECONOMIC RESERV
25430000	OTHER REG LIAB-RURAL ECONOMIC
25435000	OTHER REG LIAB-NON-SMELTER NON
40300000	DEPRECIATION EXPENSE
40311000	DEPRECIATION EXPENSE-STEAM PLA
40311100	DEPRECIATION EXPENSE-STEAM PLA
40340000	DEPRECIATION EXPENSE-GAS TURBI
40350000	DEPRECIATION EXPENSE-TRANSMISS
40370000	DEPRECIATION EXPENSE-GENERAL P
40411000	AMORTIZATION EXPENSE
40411100	AMORTIZATION EXPENSE-CLEAN AIR
40800000	TAXES
40811000	TAXES-PROPERTY
40811100	TAXES-PROPERTY-CLEAN AIR
40811900	TAXES-PROPERTY-CONTRA
40820000	TAXES OTHER THAN INCOME TAXES
40910000	TAXES-FEDERAL INCOME
40911000	TAXES-STATE INCOME/FRANCHISE

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Account Number	Description
40920000	TAXES-FEDERAL INCOME-OTHER INC
41020000	DEFERRED INCOME TAXES-OTHER IN
41110000	PROVISION FOR DEFERRED INCOME
41180000	GAIN FROM DISPOSITION OF ALLOW
41200000	REVENUES FROM ELECTRIC PLANT L
41200001	REVENUE FROM LG&E LEASE-NONTRA
41200002	REVENUE FROM LG&E LEASE-TRANSM
41210000	WKEC CONTRIBUTION TO CAP AMORT
41210001	WKEC CONTR TO CAP AMORT TO INC
41210002	WKEC CONTR TO CAP AMORT TO INC
41290000	REVENUES FROM ELECTRIC PLANT
412X0000	MISC INCOME
41310000	OPERATION EXPENSES-ELECTRIC PL
41320000	MAINTENANCE EXPENSES-ELECTRIC
41330000	DEPR EXP-ELECTRIC PLANT LEASED
41340000	AMORT EXP-ELECTRIC PLANT LEASE
41808000	REVENUES FROM NONOPERATING REN
41900000	INTEREST & DIVIDEND INCOME
41904000	INTEREST & DIVIDEND INCOME-TRA
41908000	INTEREST & DIVIDEND INCOME-ORA
419X0000	INTEREST & DIVIDEND INCOME
42100000	MISCELLANEOUS NONOPERATING INC
42110000	GAIN ON DISPOSITION OF PROPERT
42120000	LOSS ON DISPOSITION OF PROPERT
421X0000	OTHER OPERATING REVENUE AND IN
42400000	OTHER CAPITAL CREDITS & PATRON
42610000	DONATIONS
42630000	PENALTIES
42640000	CIVIC, POLITICAL, RELATED ACT.
42650000	OTHER DEDUCTIONS
42710000	INTEREST ON LONG TERM DEBT
42711000	INTEREST ON LONG-TERM DEBT
42711100	INTEREST LONG-TERM DEBT-CLEAN
42730000	INTEREST CHARGED TO CONSTRUCTI
42731000	INTEREST CHARGED TO CONST-CR
42731100	INTEREST CHARGED TO CONST-CR-C
42800000	AMORTIZATION-DEBT EXPENSE

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Account Number	Description
42810000	AMORTIZE LOSS - REACQUIRED DEB
42815000	AMORTIZE LOSS - DEFEASED SALE/
43100000	INTEREST EXPENSE
43110000	INTEREST EXPENSE-NRUCFC
43120000	INTEREST EXPENSE-COBANK
43130000	INTEREST EXPENSE-OTHER
43300200	CLOSED 09/08 - RETAINED EARNIN
43400000	EXTRAORDINARY INCOME
434X0000	EXTRAORDINARY INCOME & DEDUCTI
43500000	EXTRAORDINARY DEDUCTIONS
44700000	SALES FOR RESALE
44701000	FIRM SALES - ENERGY-OTHER - KW
44710100	SALES FOR RESALE-RUS-KE-RURAL
44710101	SFR-RUS-KE-NONTRANS-RURAL
44710102	SFR-RUS-KE-TRANS-RURAL
44711000	SALES FOR RESALE-RUS-KE-ROLL C
44711001	SFR-RUS-KE-NONTRANS-ROLL COATE
44711002	SFR-RUS-KE-TRANS-ROLL COATER,
44711200	SALES FOR RESALE-RUS-KE-KIMBER
44711201	SFR-RUS-KE-NONTRANS-KIMBERLY-C
44711202	SFR-RUS-KE-TRANS-KIMBERLY-CLAR
44711300	SALES FOR RESALE-RUS-KE-DOMTAR
44711301	SFR-RUS-KE-NONTRANS-DOMTAR PAP
44711302	SFR-RUS-KE-TRANS-DOMTAR PAPER
44711400	SALES FOR RESALE-RUS-KE-ALERIS
44711401	SFR-RUS-KE-NONTRANS-ALERIS INT
44711402	SFR-RUS-KE-TRANS-ALERIS INTERN
44711600	SALES FOR RESALE-RUS-KE-SOUTHW
44711601	SFR-RUS-KE-NONTRANS-SOUTHWIRE
44711602	SFR-RUS-KE-TRANS-SOUTHWIRE COM
44711700	SALES FOR RESALE-RUS-KE-ALCOA
44711701	SFR-RUS-KE-NONTRANS-ALCOA AUTO
44711702	SFR-RUS-KE-TRANS-ALCOA AUTOMOT
44711800	SALES FOR RESALE-RUS-KE-ARMSTR
44711801	SFR-RUS-KE-NONTRANS-ARMSTRONG
44711802	SFR-RUS-KE-TRANS-ARMSTRONG BIG
44711900	SALES FOR RESALE-RUS-KE-ARMSTR

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Account Number	Description
44711901	SFR-RUS-KE-NONTRANS-ARMSTRONG-
44711902	SFR-RUS-KE-TRANS-ARMSTRONG-MID
44712400	SALES FOR RESALE-RUS-KE-ACCURI
44712401	SFR-RUS-KE-NONTRANS-ACCURIDE
44712402	SFR-RUS-KE-TRANS-ACCURIDE
44712600	SALES FOR RESALE-RUS-KE-KB ALL
44712601	SFR-RUS-KE-NONTRANS-KB ALLOYS
44712602	SFR-RUS-KE-TRANS-KB ALLOYS
44712800	SALES FOR RESALE-RUS-KE-ARMSTR
44712801	SFR-RUS-KE-NONTRANS-ARMSTRONG-
44712802	SFR-RUS-KE-TRANS-ARMSTRONG-DOC
44712900	SALES FOR RESALE-RUS-KE-ARMSTR
44712901	SFR-RUS-KE-NONTRANS-ARMSTRONG
44712902	SFR-RUS-KE-TRANS-ARMSTRONG EQU
44713200	SALES FOR RESALE-RUS-KE-ALLIED
44713201	SFR-RUS-KE-NONTRANS-ALLIED RES
44713202	SFR-RUS-KE-TRANS-ALLIED RESOUR
44713300	SALES FOR RESALE-RUS-KE-HOPKIN
44713301	SFR-RUS-KE-NONTRANS-HOPKINS CO
44713302	SFR-RUS-KE-TRANS-HOPKINS CO CO
44713400	SALES FOR RESALE-RUS-KE-KMMC,
44713401	SFR-RUS-KE-NONTRANS-KMMC, L.L.
44713402	SFR-RUS-KE-TRANS-KMMC, L.L.C.
44713500	SALES FOR RESALE-RUS-KE-TYSON
44713501	SFR-RUS-KE-NONTRANS-TYSON FOOD
44713502	SFR-RUS-KE-TRANS-TYSON FOODS
44713700	SALES FOR RESALE-RUS-KE-PATRIO
44713701	SFR-RUS-KE-NONTRANS-PATRIOT CO
44713702	SFR-RUS-KE-TRANS-PATRIOT COAL
44713800	SALES FOR RESALE-RUS-KE-VALLEY
44713801	SFR-RUS-KE-NONTRANS-VALLEY GRA
44713802	SFR-RUS-KE-TRANS-VALLEY GRAIN
44713900	SALES FOR RESALE-RUS-KE-DOTIKI
44713901	SFR-RUS-KE-NONTRANS-DOTIKI #4
44713902	SFR-RUS-KE-TRANS-DOTIKI #4
44714000	SALES FOR RESALE-RUS-MC-RURAL
44714001	SFR-RUS-MC-NONTRANS-RURAL

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44714002	SFR-RUS-MC-TRANS-RURAL
44715100	SALES FOR RESALE-RUS-JP-RURAL
44715101	SFR-RUS-JP-NONTRANS-RURAL
44715102	SFR-RUS-JP-TRANS-RURAL
44715300	SALES FOR RESALE-RUS-JP-SHELL
44715301	SFR-RUS-JP-NONTRANS-SHELL OIL
44715302	SFR-RUS-JP-TRANS-SHELL OIL
44715400	SALES FOR RESALE-RUS-ECONOMIC
44715401	SFR-RUS-NONTRANS-ECONOMIC RESE
44715402	SFR-RUS-TRANS-ECONOMIC RESERVE
44717100	SALES FOR RESALE-RUS-POWERSOUT
44717101	SFR-RUS-NONTRANS-POWERSOUTH EN
44717500	SALES FOR RESALE-RUS-OGLETHORP
44717501	SFR-RUS-NONTRANS-OGLETHORPE PO
44718300	SALES FOR RESALE-RUS-ASSOC ELE
44718301	SFR-RUS-NONTRANS-ASSOC ELEC CO
44718500	SALES FOR RESALE-RUS-EAST KENT
44718501	SFR-RUS-NONTRANS-EAST KENTUCKY
44719100	SALES FOR RESALE-RUS-KE-CENTUR
44719101	SFR-RUS-KE-NONTRANS-CENTURY/AL
44719300	SALES FOR RESALE-RUS-KE-DOMTAR
44719301	SFR-RUS-KE-NONTRANS-DOMTAR COG
44719400	SALES FOR RESALE-RUS-KE-DOMTAR
44719401	SFR-RUS-KE-NONTRANS-DOMTAR COG
44719500	SALES FOR RESALE-RUS-KE-ALCAN
44719501	SFR-RUS-KE-NONTRANS-ALCAN
44719600	SALES FOR RESALE-RUS-KE-CENTUR
44719601	SFR-RUS-KE-NONTRANS-CENTURY
44721500	SALES FOR RESALE-OTHER-TVA
44721501	SFR-OTHER-NONTRANS-TVA
44722000	SALES FOR RESALE-OTHER-HMP&L
44722001	SFR-OTHER-NONTRANS-HMP&L
44723500	SALES FOR RESALE-OTHER-LEM
44723501	SFR-OTHER-NONTRANS-LEM
44723600	SALES FOR RESALE-OTHER-AMEREN
44723601	SFR-OTHER-NONTRANS-AMEREN UE
44724100	SALES FOR RESALE-OTHER-ENERGY

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Account Number	Description
44724101	SFR-OTHER-NONTRANS-ENERGY AUTH
44724200	SALES FOR RESALE-OTHER-MISO
44724201	SFR-OTHER-NONTRANS-MISO
44724300	SALES FOR RESALE-OTHER-MISO-AR
44724301	SFR-OTHER-NONTRANS-MISO-ARS
44724400	SALES FOR RESALE-OTHER-PJM
44724401	SFR-OTHER-NONTRANS-PJM
44724600	SALES FOR RESALE-OTHER-EDF TRA
44724601	SFR-OTHER-NONTRANS-EDF TRADING
44724800	SALES FOR RESALE-OTHER-DTE ENE
44724801	SFR-OTHER-NONTRANS-DTE ENERGY
44725300	SALES FOR RESALE-OTHER-WESTAR
44725301	SFR-OTHER-NONTRANS-WESTAR ENER
44725500	SALES FOR RESALE-OTHER-SOUTHER
44725501	SFR-OTHER-NONTRANS-SOUTHERN CO
44727000	SALES FOR RESALE-OTHER-LEM
44727001	SFR-OTHER-NONTRANS-LEM
44728700	SALES FOR RESALE-OTHER-CARGILL
44728701	SFR-OTHER-NONTRANS-CARGILL POW
44729500	SALES FOR RESALE-OTHER-CONSTEL
44729501	SFR-OTHER-NONTRANS-CONSTELLATI
44729600	SALES FOR RESALE-OTHER-EAGLE E
44729601	SFR-OTHER-NONTRANS-EAGLE ENERG
44729900	SALES FOR RESALE-OTHER-TENASKA
44729901	SFR-OTHER-NONTRANS-TENASKA POW
45000000	RENT FROM ELECTRIC PROPERTY AN
45400000	RENT FROM ELECTRIC PROPERTY
45400001	RENT FROM ELEC PROPERTY-NONTRA
45400002	RENT FROM ELEC PROPERTY-TRANSM
45600000	OTHER ELECTRIC REVENUES
45605000	OTHER ELEC REV-DOMTAR COGEN-AN
45608000	OTHER ELECTRIC REVENUES-ORACLE
45610000	OTHER ELEC REV-POWER SUPPLY
45610002	OTHER ELEC REV-POWER SUPPLY-TR
45610100	OTHER ELEC REV-KENERGY
45610102	OTHER ELEC REV-KENERGY-TRANS
45616000	OTHER ELEC REV-SIPC

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45616002	OTHER ELEC REV-SIPC-TRANS
45619300	OTHER ELEC REV-DOMTAR PAPER CO
45619302	OTHER ELEC REV-DOMTAR PAPER CO
45622000	OTHER ELEC REV-HMP&L
45622002	OTHER ELEC REV-HMP&L-TRANS
45624200	OTHER ELEC REV-MISO
45624202	OTHER ELEC REV-MISO TRANS
45625000	OTHER ELEC REV-OMU
45625002	OTHER ELEC REV-OMU-TRANS
45627000	OTHER ELEC REV-LEM
45627002	OTHER ELEC REV-LEM-TRANS
45629900	OTHER ELEC REV-CARGILL POWER M
45629902	OTHER ELEC REV-CARGILL POWER M
50000000	OPERATION SUPERVISION AND ENGI
50010000	OPER SUPERVISION & ENGINEERING
50100000	FUEL
50110000	FUEL
50120000	FUEL HANDLING
50130000	BOTTOM ASH DISPOSAL
50135000	FLY ASH DISPOSAL
50210000	STEAM EXPENSES
50211000	STEAM EXPENSES-CLEAN AIR
50230000	SO2 REAGENTS
50510000	ELECTRIC EXPENSES
50610000	MISC STEAM POWER EXPENSE
50610500	MISC STEAM PWR EXP-SCR/NOX
50630000	NOX REAGENTS
50710000	RENTS-STEAM POWER
50910000	ALLOWANCES-CLEAN AIR
51000000	MAINTENANCE SUPERVISION AND EN
51010000	MAINT SUPERVISION & ENGINEERIN
51110000	MAINTENANCE STRUCTURES
51210000	MAINTENANCE BOILER PLANT
51211000	MAINTENANCE BOILER PLANT-CLEAN
51212000	MAINT SCRUBBER/SOLID WASTE
51213000	MAINTENANCE BOILER PLANT-REAGE
51214000	MAINTENANCE BOILER PLANT-WASTE

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Account Number	Description
51310000	MAINTENANCE ELECTRIC PLANT
51410000	MAINTENANCE MISC STEAM PLANT
54710000	FUEL-GAS TURBINE
54810000	GENERATION EXPENSES-GAS TURBIN
55310000	MAINT GENERATING & ELEC PLT-GA
55500000	PURCHASED POWER
55511000	PURCHASED POWER-SEPA
55513500	PURCHASED POWER-LEM
55513600	PURCHASED POWER-LEM-ARBITRAGE
55513700	PURCHASED POWER-LG&E/KU
55514100	PURCHASED POWER-ENERGY AUTHORI
55514200	PURCHASED POWER-MISO
55514300	PURCHASED POWER-MISO ARS
55514400	PURCHASED POWER-PJM INTERCONNE
55515000	PURCHASED POWER-HMP&L STATION
55515001	HMP&L STATION TWO AMORT EXP
55515002	HMP&L STATION TWO AMORT EXP-CL
55515003	HMP&L STATION TWO INTEREST CHA
55515004	HMP&L STATION TWO OPER SUPERVI
55515005	HMP&L STATION TWO FUEL
55515006	HMP&L STATION TWO FUEL HANDLIN
55515007	HMP&L STATION TWO BOTTOM ASH D
55515008	HMP&L STATION TWO FLY ASH DISP
55515009	HMP&L STATION TWO STEAM EXPENS
55515010	HMP&L STATION TWO SO2 REAGENTS
55515011	HMP&L STATION TWO ELECTRIC EXP
55515012	HMP&L STATION TWO STEAM POWER
55515013	HMP&L STATION TWO NOX REAGENTS
55515014	HMP&L STATION TWO RENTS-STEAM
55515015	HMP&L STATION TWO MAINT SUPERV
55515016	HMP&L STATION TWO MAINT STRUC
55515017	HMP&L STATION TWO MAINT BOILER
55515018	HMP&L STATION TWO MAINT ELECTR
55515019	HMP&L STATION TWO MISC STEAM P
55515020	HMP&L STATION TWO ADMIN & GENE
55515021	HMP&L STATION TWO OFFICE SUPPL
55515022	HMP&L STATION TWO OUTSIDE SERV

Big Rivers Electric Corporation
Current Chart of Accounts
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Account Number	Description
55515023	HMP&L STATION TWO PROPERTY INS
55515024	HMP&L STATION TWO INJURIES & D
55515025	HMP&L STATION TWO EMPLOYEE PEN
55515026	HMP&L STATION TWO MISC GENERAL
55515027	HMP&L STATION TWO MAINT OF GEN
55515028	HMP&L STATION TWO SYSTEM CONTR
55515029	HMP&L STATION TWO STATION EXPE
55515030	HMP&L STATION TWO OPER SUPERVI
55515031	HMP&L STATION TWO OPER SUPERVI
55515032	HMP&L STATION TWO MAINT SUPERV
55515033	HMP&L STATION TWO MAINT SUPERV
55515034	HMP&L STATION TWO ADMINISTRATI
55515035	HMP&L STATION TWO OFFICE SUPPL
55515036	HMP&L STATION TWO OUTSIDE SERV
55515099	PURCHASED POWER-HMP&L STATION
555150XX	PURCHASED POWER-HMP&L STATION
55515200	PURCHASED POWER-HMP&L-CLEAN AI
55515201	HMP&L-STEAM EXPENSES CLEAN AIR
55515202	HMP&L-MISC STEAM PWR EXP-SCR/N
55515203	HMP&L-ALLOWANCES CLEAN AIR
55515204	HMP&L-MAINT BOILER PLANT CLEAN
55515205	HMP&L-MAINT SCRUBBER/SOLID WAS
55515206	HMP&L-MAINT BOILER PLANT-REAGE
55515207	HMP&L-MAINT BOILER PLANT-WASTE
55515208	HMP&L-PROPERTY INSURANCE CLEAN
55515299	PURCHASED POWER-HMP&L-CLEAN AI
555152XX	PURCHASED POWER-HMP&L-CLEAN AI
55515500	PURCHASED POWER-SOUTHERN COMPA
55517700	PURCHASED POWER-SIPC
55518300	PURCHASED POWER-ASSOC ELEC COO
55518500	PURCHASED POWER-EAST KY POWER
55518700	PURCHASED POWER-CARGILL POWER
55518800	PURCHASED POWER-RELIANT
55519100	PURCHASED POWER-SMELTERS
55519300	PURCHASED POWER-DOMTAR PAPER C
55519600	PURCHASED POWER-EDF TRADING N
55519800	PURCHASED POWER-CONSTELLATION

Big Rivers Electric Corporation
Current Chart of Accounts
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Account Number	Description
55519900	PURCHASED POWER-TENASKA POWER
55525000	PURCHASED POWER-MISO RESERVATI
55599900	PURCHASED POWER ADJ-REGULATORY
55610000	SYSTEM CONTROL & LOAD DISPATCH
55711000	OTHER EXPENSE-POWER SUPPLY-ARB
55711009	OTHER EXPENSE-POWER SUPPLY-ARB
55711100	OTHER EXPENSE-POWER SUPPLY
55711200	OTHER EXPENSE-POWER SUPPLY-MEM
55711300	OTHER EXPENSE-POWER SUPPLY-DOM
55711400	OTHER EXPENSE-POWER SUPPLY-SME
55735000	OTHER EXPENSE-NON-SMELTER NON-
56000000	OPERATION SUPERVISION AND ENGI
56010000	OPER SUPERVISION & ENGINEERING
56020000	OPER SUPERVISION & ENGINEERING
56110000	LOAD DISPATCHING
56140000	SCHEDULING, SYSTEM CONTROL & D
56180000	RELIABILITY PLANNING & STANDAR
56210000	STATION EXPENSES
56310000	OVERHEAD LINE EXPENSES
56510000	TRANSMISSION OF ELECTRICITY BY
56610000	MISC TRANSMISSION EXPENSE-LINE
56620000	MISC TRANSMISSION EXPENSE-STAT
56720000	RENTS-STATIONS
56800000	MAINTENANCE SUPERVISION AND EN
56810000	MAINT SUPERVISION & ENGINEERIN
56820000	MAINT SUPERVISION & ENGINEERIN
56910000	MAINTENANCE STRUCTURES
57010000	MAINTENANCE STATION EQUIPMENT
57110000	MAINTENANCE OVERHEAD LINES
57310000	MAINTENANCE MISC TRANSMISSION
57320000	MAINTENANCE MISC TRANSMISSION
57570000	MARKET FACILITATION, MONITORIN
90800000	CUSTOMER ASSISTANCE EXPENSES
90810000	CUSTOMER ASSISTANCE EXPENSES
90910000	INFORMATION & INSTRUCTION ADV
91010000	MISC CUSTOMER SERV & INFORMATI
91300000	ADVERTISING EXPENSE

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Account Number	Description
91310000	ADVERTISING EXPENSE
92000000	ADMINISTRATIVE GENERAL
92010000	ADMINISTRATIVE AND GENERAL SAL
92010100	ADMIN & GENERAL SALARIES-POWER
92010200	ADMIN & GENERAL SALARIES-CUSTO
92010300	ADMIN & GENERAL SALARIES-GENER
92110000	OFFICE SUPPLIES AND EXPENSES
92110100	OFFICE SUPPLIES & EXPENSES-POW
92110200	OFFICE SUPPLIES & EXPENSES-CUS
92110300	OFFICE SUPPLIES & EXPENSES-GEN
92118300	OFFICE SUPPLIES & EXPENSES-ORA
92310000	OUTSIDE SERVICES EMPLOYED
92310100	OUTSIDE SERVICES-POWER SUPPLY
92310200	OUTSIDE SERVICES-CUSTOMER SERV
92310300	OUTSIDE SERVICES-GENERATION
92310400	OUTSIDE SERVICES-TRANSMISSION
92318300	OUTSIDE SERVICES-ORACLE
92325000	OUTSIDE SERVICES-MISO MEMBERSH
92411000	PROPERTY INSURANCE
92411100	PROPERTY INSURANCE-CLEAN AIR
92510000	INJURIES & DAMAGES
92610000	EMPLOYEE PENSIONS & BENEFITS
92810000	REGULATORY COMMISSION EXPENSES
92820000	REGULATORY COMMISSION EXPENSES
92822500	REGULATORY COMMISSION EXPENSES
92825000	REGULATORY COMMISSION EXPENSES
93010000	GENERAL ADVERTISING EXPENSES
93011200	GENERAL ADVERTISING EXP-CUSTOM
93020000	MISCELLANEOUS GENERAL EXPENSES
93021100	MISC GENERAL EXPENSES-POWER SU
93021200	MISC GENERAL EXPENSES-CUSTOMER
93021400	MISC GENERAL EXPENSES-TRANSMIS
93110000	RENTS-ADMINISTRATIVE & GENERAL
93500000	MAINTENANCE OF GENERAL PLANT
93510000	MAINTENANCE OF GENERAL PLANT
93511100	MAINT OF GENERAL PLANT-EXP-POW
93511200	MAINT OF GENERAL PLANT-EXP-CUS

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Account Number	Description
101000	ELECTRIC PLANT IN SERVICE
101080	ELECTRIC PLANT IN SERVICE-ORACLE
101100	ELECTRIC PLANT IN SERVICE-OTHER
104000	ELECTRIC PLANT LEASED TO OTHERS
105000	ELECTRIC PLANT HELD FOR FUTURE USE
106000	COMPLETED CONST NOT CLASSIFIED-ELECTRIC
107000	CONSTRUCTION WORK IN PROGRESS
107080	CONSTRUCTION WORK IN PROGRESS-ORACLE
107089	CONSTRUCTION WIP-ORACLE-CONTRA
107100	CWIP-NONINCR CAPITAL-BIG RIVERS CONTR
107110	CWIP-INCREMENTL CAPITAL-BIG RIVERS CONTR
107200	CWIP-NONINCR CAPITAL-WKE CONTR
107210	CWIP-INCREMENTL CAPITAL-WKE CONTR
108100	ACCUM PROV FOR DEPRECIATION-STEAM PLANT
108400	ACCUM PROV FOR DEPRECIATION-GAS TURBINE
108500	ACCUM PROV FOR DEPRECIATION-TRANSMISSION
108700	ACCUM PROV FOR DEPRECIATION-GENERAL PLT
108800	RETIREMENT WORK IN PROGRESS
108900	ACCUM PROV FOR DEPRECIATION-RETIREMENTS
111080	ACCUM PROV FOR AMORT-ORACLE
111100	ACCUM PROV FOR AMORT-STATION TWO ASSETS
111500	ACCUM PROV FOR AMORT-TRANSMISSION-OTHER
111900	ACCUM PROV FOR AMORT-RETIREMENTS
123100	PATRONAGE CAPITAL FROM ASSOC COOPERATIVE
123230	OTHER INVESTMENTS IN ASSOC ORGANIZATIONS
124000	OTHER INVESTMENTS
124500	LONG TERM INVESTMENTS
128045	OTHER SPECIAL FUNDS-DS/L RES INVESTMENTS
128100	OTHER SPECIAL FUNDS-DEFERRED COMP
128200	OTHER SPECIAL FUNDS-ECONOMIC RESERVE
128300	OTHER SPECIAL FUNDS-RURAL ECONOMIC RES
128400	OTHER SPECIAL FUNDS-TRANSITION RESERVE
128500	OTHER SPECIAL FUNDS-STATION TWO O&M FUND
128600	OTHER SPECIAL FUNDS-CAFETERIA PLAN/ORACL
128850	OTHER SPECIAL FUNDS-RUS COUNSEL-UNWIND
128860	OTHER SPECIAL FUNDS-MARITIME COM.
131100	CASH-GENERAL
131110	CASH-RIGHT OF WAY

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Account Number	Description
131180	CASH-ORACLE AP CLEARING
134100	SPECIAL DEPOSIT-TVA TRANS. RESERVATION
135000	WORKING FUNDS
135080	WORKING FUNDS-ORACLE
136000	TEMPORARY CASH INVESTMENTS
142100	CUSTOMER ACCOUNTS RECEIVABLE-ELECTRIC
142280	CUSTOMER ACCOUNTS RECEIVABLE-ORACLE
143130	ACCTS REC-EMPLOYEES-OTHER
143131	ACCTS REC-EMPLOYEES-W/C
143132	ACCTS REC-EMP COMPUTER ASSISTANCE PROGRM
143180	ACCTS REC-OTHER-ORACLE
143182	ACCTS REC-EMP COMPUTER ASSIT PROG-ORACLE
143200	OTHER ACCOUNTS RECEIVABLE-MISCELLANEOUS
143420	ACCTS REC - WKE/TRANSMISSION
143500	ACCTS REC-HMP&L-STA TWO OPERATION BILL
143600	ACCTS REC-HMP&L-STA TWO OTHER
143700	ACCTS REC-L G & E LEASE
143710	ACCT REC - WKE MEDICAL PREM
143720	ACCTS REC - E.ON-US - UNWIND
143725	ACCTS REC - E.ON-US - UNWIND-ADD'L
143730	ACCTS REC - E.ON-US-HMP&L LITIGATION
143740	ACCTS REC - HMP&L LEM REIMB
143745	ACCTS REC - MISC LEM
143800	ACCTS REC-WKE PROPERTY TAXES ON LEASED A
151110	FUEL STOCK-COAL-REID
151120	FUEL STOCK-COAL-COLEMAN
151130	FUEL STOCK-COAL-GREEN
151131	FUEL STOCK-COAL-IN TRANSIT-GREEN
151140	FUEL STOCK-COAL-WILSON
151141	FUEL STOCK-COAL-IN TRANSIT-WILSON
151150	FUEL STOCK-COAL-STATION TWO
151310	FUEL STOCK-OIL-REID/STATION TWO
151320	FUEL STOCK-OIL-GAS TURBINE
151330	FUEL STOCK-OIL-GREEN
151340	FUEL STOCK-OIL-WILSON
151350	FUEL STOCK-OIL-STATION TWO
151380	FUEL STOCK-OIL-GAS TURBINE
151390	FUEL STOCK-NATURAL GAS-GAS TURBINE

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Account Number	Description
151520	FUEL STOCK-PROPANE-COLEMAN
151730	FUEL STOCK-PETROL COKE-GREEN
151731	FUEL STOCK-PET COKE-IN TRANSIT-GREEN
151740	FUEL STOCK-PETROL COKE-WILSON
151741	FUEL STOCK-PET COKE-IN TRANSIT-WILSON
151750	FUEL STOCK-PETROL COKE-STATION TWO
154100	MATERIALS & SUPPLIES-TRANSMISSION
154200	MATERIALS & SUPPLIES-PRODUCTION
154220	MATERIALS & SUPPLIES-PROD-VENDOR FAB-WIP
154230	MATERIALS & SUPPLIES-PROD-SELF FAB PARTS
154235	MATERIALS & SUPPLIES-STAT TWO-SELF FAB P
154240	MATERIALS & SUPPLIES-OBSOLESCENCE RESERV
154245	MATERIALS & SUPPLIES-OBSOLESCENCE RES-ST
154250	MATERIAL & SUPPLIES-PRODUCTION-CLEARING
154320	LIME STOCK-COLEMAN
154330	LIME STOCK-GREEN
154340	LIME STOCK-WILSON
154900	MATERIALS & SUPPLIES-STATION TWO
154910	MATERIALS & SUPPLIES-STATION TWO-CITY
154925	MATERIALS & SUPPLIES-STAT TWO-VENDOR FAB
158110	ALLOWANCE INVENTORY-SO2
158120	ALLOWANCE INVENTORY-NOX
158200	ALLOWANCES WITHHELD
163080	STORES EXPENSE UNDISTRIBUTED-ORACLE
165100	PREPAYMENTS-INSURANCE
165218	PREPD INS- WKRS COMP-ORACLE
165238	PREPD INS- LTD-ORACLE
165248	PREPD INS- LIFE-ORACLE
165298	PREPAYMENTS-CAFETERIA PLAN/ORACLE
165300	PREPAYMENTS-EMPLOYER CONTRIB-RETIREMENT
165310	PREPAYMENTS-AMBAC INSURANCE PREMIUMS
165330	PREPAYMENTS-PURCHASING CARD (ELAN)
165335	PREPAYMENTS-PURCHASING CARD (ELAN)-PLANT
165340	PREPAYMENTS-STATE TAX
165350	PREPAYMENTS-FEDERAL INCOME TAX
165380	PREPAYMENTS-OTHER-ORACLE
171000	INTEREST & DIVIDENDS RECEIVABLE
171045	INTEREST & DIVIDENDS RECEIVABLE-DEF S/L

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Account Number	Description
171080	INTEREST & DIVIDENDS RECEIVABLE-ORACLE
171200	INTEREST & DIV REC-ECONOMIC RESERVE
171300	INTEREST & DIV REC-RURAL ECONOMIC RES
171400	INTEREST & DIV REC-TRANSITION RESERVE
173100	ACCRUED UTILITY REVENUE - LEM TRANS
173200	ACCRUED UTILITY REVENUE - OTHER
174200	ACCRUED MISC REVENUE-V WACLAWEK
174300	ACCRUED MISC ASSET-SECURITY DEPOSIT
181100	UNAMORT DEBT EXP-2001 PCB REFUND'G \$83.3
181200	UNAMORT DEBT EXP-2010 PCB REFUND'G \$83.3
182350	OTHER REG ASSET-NON-SMELTER NON-FAC PPA
183000	PRELIM SURVEY & INVESTIGATION CHARGES
184100	TRANSPORTATION EXPENSE-GAS & OIL
184180	TRANSPORTATION EXPENSE-GAS & OIL-ORACLE
184200	TRANSPORTATION EXPENSE-OTHER
184280	TRANSPORTATION EXPENSE-OTHER-ORACLE
184300	TRANSPORTATION EXPENSE-LARGE TRUCKS
184301	TRANSPORTATION EXPENSE-VEHICLE 1
184303	TRANSPORTATION EXPENSE-VEHICLE 103
184316	TRANSPORTATION EXPENSE-VEHICLE 316
184320	TRANSPORTATION EXPENSE-VEHICLE 120
184338	TRANSPORTATION EXPENSE-VEHICLE 238
184339	TRANSPORTATION EXPENSE-VEHICLE 239
184348	TRANSPORTATION EXPENSE-VEHICLE 248
184353	TRANSPORTATION EXPENSE-VEHICLE 253
184375	TRANSPORTATION EXPENSE-VEHICLE 275
184376	TRANSPORTATION EXPENSE-VEHICLE 76
184400	CLEARING ACCOUNT - PURCHASING CARD
184500	CLEARING ACCOUNT - STAT TWO SWITCHYARD
184816	IT SYSTEMS CLEARING-INVENTORIES
184819	IT SYSTEMS CLEARING-SYNMAT CREDIT
184820	IT SYSTEMS CLEARING-HMP&L FUEL OIL
184980	OTHER-ALLC CLEARING WKE ONLY-ORACLE
186080	DEFERRED DEBITS-ORACLE
186100	DEFERRED DEBIT-COBANK LINE OF CREDIT
186150	DEFERRED DEBIT-NRUCFC LINE OF CREDIT
186200	DEFERRED DEBIT-SEPA ENERGY USAGE
186300	DEFERRED DEBIT-POSTRETIREMENT BENEFITS

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Account Number	Description
186500	DEFERRED DEBIT-MARKETING PMT/SETTLEMENT
186600	DEFERRED DEBIT-KE-UNREGULATED ACTIVITIES
186700	DEFERRED DEBIT-HANSON SITE-LEASE
186800	DEFERRED DEBIT-MISO RSG CHARGES
186850	DEFERRED DEBIT-ICE STORM REPAIR
189050	DEFERRED DEBIT-UNAMORTIZED LOSS DEF S/L
189100	DEFERRED DEBIT-UNAMORTIZED LOSS 2001 PCB
190100	ACCUMULATED DEFERRED INCOME TAXES
200100	MEMBERSHIPS ISSUED
201100	PATRONS CAPITAL CREDITS
201200	PATRONAGE CAPITAL ASSIGNABLE
208000	DONATED CAPITAL
209110	AOCI-POSTRETIREMENT BENEFITS
211000	CONSUMERS CONTRIBUTION FOR DEBT SERVICE
219100	OPERATING MARGINS
219110	AOCI-POSTRETIREMENT BENEFITS
219180	OPERATING MARGINS & OCI PENSION LIABILIT
219200	NONOPERATING MARGINS
219400	OTHER MARGINS & EQUITIES-PRIOR PERIODS
224140	LONG-TERM DEBT-GREEN RIVER COAL SETTLEME
224141	LEM SETTLEMENT PROMISSORY NOTE
224145	LONG-TERM DEBT-DEF S/L LEASE OBLIGATIONS
224147	LONG-TERM DEBT-OHIO COUNTY NOTE
224148	PMCC PROMISSORY NOTE
224350	NEW RUS NOTE
224360	RUS ARVP NOTE
228300	ACCUMULATED PROVISION-DEF COMP
228310	ACCUMULATED PROVISION-SICK LEAVE BENEFIT
228318	ACCUMULATED PROVISION-SICK LEAVE BENEFIT
228320	ACCUM PROV-POST RETIREMENT BENEFITS
228325	ACCUM PROV-EMPLOYER CONTRIB-RETIREMENT
228328	ACCUM PROV-POST RET BENEFITS-ORACLE
228330	ACCUM PROV-MEDICAL INSURANCE
228338	ACCUM PROV-MEDICAL INSURANCE-ORACLE
228340	ACCUM PROV-DENTAL INSURANCE
228348	ACCUM PROV-DENTAL INSURANCE-ORACLE
228350	ACCUM PROV-POSTEMPLOYMENT BENEFITS
228358	ACCUM PROV-POSTEMPLOYMENT BENEFITS-ORACL

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Account Number	Description
231100	NOTES PAYABLE - NRUCFC
231200	NOTES PAYABLE-COBANK
232100	VOUCHERS PAYABLE-GENERAL FUND
232180	ACCOUNTS PAYABLE-GENERAL-ORACLE
232300	ACCOUNTS PAYABLE-OTHER
232301	ACCOUNTS PAYABLE-PURCHASED POWER
232302	ACCOUNTS PAYABLE-PWR SCHEDULED-ECAR-ARS
232305	ACCOUNTS PAYABLE-CONSOLIDATED SERVICES
232306	ACCOUNTS PAYABLE-PHILIPPINE PROJECT
232307	ACCOUNTS PAYABLE-E.ON-UNWIND
232380	ACCOUNTS PAYABLE-OTHER-ORACLE
232400	ACCTS PAY-HMP&L-STA TWO POWER BILLING
232485	ACCOUNTS PAYABLE-HMP&L STATION TWO-ORACL
232600	ACCTS PAY-EMPLOYER CONTRIB-RETIREMENT
232601	ACCTS PAY-DEFINED CONTRIB-RETIREMENT
232602	ACCTS PAY-EMPLOYER CONTRIB-401(K) PLAN
232605	ACCTS PAY-POSTRETIREMENT BENEFITS
232608	ACCTS PAY-EMPLOYER CONTRIB-RETIREMENT-OR
232681	ACCTS PAY-DEFINED CONTRIB-RETIRE-ORACLE
232682	ACCTS PAY-EMPLOYER CONTRIB-401(K)-ORACLE
232685	ACCTS PAY-EMPLOYER-RETIREMENT INCOME-ORA
232700	ACCTS PAY-L G & E LEASE
232710	ACCTS PAY-INCREMENTAL O&M
232750	ACCOUNTS PAYABLE-CAPITAL ASSETS
232751	ACCOUNTS PAYABLE-INCREMENTAL CAP ASSETS
232900	ACCOUNTS PAYABLE-RETAINAGE
235000	CUSTOMER DEPOSITS
236100	TAXES ACCRUED-PROPERTY
236180	TAXES ACCRUED-PROPERTY-ORACLE
236200	TAXES ACCRUED-FEDERAL UNEMPLOYMENT
236280	TAXES ACCRUED-FEDERAL UNEMPLOYMENT-ORACL
236300	TAXES ACCRUED-FICA
236380	TAXES ACCRUED-FICA-ORACLE
236400	TAXES ACCRUED-STATE UNEMPLOYMENT
236480	TAXES ACCRUED-STATE UNEMPLOYMENT-ORACLE
236500	TAXES ACCRUED-SALES & USE
236580	TAXES ACCRUED-SALES & USE-ORACLE
236700	TAXES ACCRUED-FEDERAL INCOME

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Account Number	Description
236780	TAXES ACCRUED-INCOME-ORACLE
237100	ACCRUED INTEREST-NRUCFC
237141	ACCRUED INTEREST-SETTLEMENT PROMISSORY N
237145	ACCRUED INTEREST-DEFEASED SALE/LEASEBACK
237148	ACCRUED INTEREST-PMCC PROMISSORY NOTE
237150	ACCRUED INTEREST-NEW RUS NOTE
237160	ACCRUED INTEREST-RUS ARVP NOTE
237200	ACCRUED INTEREST-COBANK
237600	INTEREST ACCRUED-OHIO COUNTY NOTES
241100	TAX COLLECTIONS PAYABLE-FEDERAL INCOME
241108	TAX COLLECTIONS PAYABLE-FEDERAL INC-ORAC
241180	TAX COLLECTION PAYABLE-FED INCOME-ORACLE
241200	TAX COLLECTIONS PAYABLE-STATE INCOME-KY
241208	TAX COLLECTIONS PAYABLE-STATE INC-KY-ORA
241210	TAX COLLECTIONS PAYABLE-STATE INCOME-IND
241218	TAX COLLECTIONS PAYABLE-STATE INC-IND-OR
241280	TAX COLLECTIONS PAY STATE INC-KY-ORACLE
241300	TAX COLLECTIONS PAYABLE-FICA
241308	TAX COLLECTIONS PAYABLE-FICA-ORACLE
241380	TAX COLLECTIONS PAYABLE-FICA-ORACLE
241400	TAX COLLECTIONS PAYABLE-HANCOCK CO-OCCP
241408	TAX COLLECTIONS PAYABLE-HANCOCK CO-ORACL
241410	TAX COLLECTIONS-PAYABLE-OHIO CO-OCCP
241418	TAX COLLECTIONS-PAYABLE-OHIO CO-ORACLE
241420	TAX COLLECTIONS-PAYABLE-MCCRACKEN CO-OCC
241430	TAX COLLECTIONS PAYABLE-HENDERSON-CITY
241438	TAX COLLECTIONS-PAYABLE-HENDERSON CITY-O
241440	TAX COLLECTIONS PAYABLE-MARION-CITY
241450	TAX COLLECTIONS PAYABLE-PADUCAH-CITY
241460	TAX COLLECTIONS PAYABLE-BALLARD-COUNTY
241470	TAX COLLECTIONS PAYABLE-CALDWELL-COUNTY
241480	TAX COLLECTIONS PAYABLE-DAVISS-COUNTY
241490	TAX COLLECTIONS PAYABLE-GRAVES-COUNTY
241500	TAX COLLECTIONS PAYABLE-GRAYSON-COUNTY
241510	TAX COLLECTIONS PAYABLE-LIVINGSTON-CNTY
241520	TAX COLLECTIONS PAYABLE-MARSHALL-COUNTY
241530	TAX COLLECTIONS PAYABLE-MCLEAN-COUNTY
241540	TAX COLLECTIONS PAYABLE-UNION-COUNTY

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Account Number	Description
241550	TAX COLLECTIONS PAYABLE-FRANKFORT-CITY
241580	TAX COLLECTIONS PAY CITY/COUNTY ORACLE
242200	ACCRUED PAYROLL
242280	ACCRUED PAYROLL-ORACLE
242310	ACCRUED VACATIONS
242318	ACCRUED VACATIONS-ORACLE
242320	ACCRUED HOLIDAYS
242328	ACCRUED HOLIDAYS-ORACLE
242332	ACCRUED OTHER OFF-DUTY-ORACLE
242334	ACCRUED INCENTIVE-ORACLE
242338	ACCRUED SICK-ORACLE
242400	ACCRUED INSURANCE
242410	ACCRUED SUPPLEMENTAL LIFE INSURANCE
242418	ACCRUED SUPPLEMENTAL LIFE INS-ORACLE
242420	ACCRUED CANCER PLAN
242510	ACCRUED CAFETERIA PLAN
242518	ACCRUED CAFETERIA PLAN-ORACLE
242520	ACCRUED CREDIT UNION
242528	ACCRUED CREDIT UNION-ORACLE
242530	ACCRUED UNITED FUND
242538	ACCRUED UNITED FUND-ORACLE
242550	ACCRUED SURE & ACRE
242608	ACCRUED EMPLOYEE-401(K)-ORACLE
242610	ACCRUED EMPLOYEE CONTRI-SAVINGS PLAN
242620	ACCRUED EMPLOYEE CONTRI-401(K) PLAN
242630	ACCRUED EMPLOYEE-401(K) PLAN LOANS
242638	ACCRUED EMPLOYEE-401(K)PLAN LOANS-ORACLE
242650	ACCRUED EMPLOYEE CONTRI-DEF COMP
242700	ACCRUED UNION DUES
242800	ACCRUED MISC LIABILITY-EMPLOYEES
242808	ACCRUED MISC LIABILITY-EMPLOYEES-ORACLE
242988	ACCRUED LIABILITY-OTHER-ORACLE
242990	ACCRUED LIABILITY-OTHER
253020	DEFERRED CREDIT-SEPA ENERGY USAGE
253045	DEFERRED CREDIT-DEFEASED S/L GAIN
253050	DEFERRED CREDIT-UNAMORT GAIN BOA BUY-OUT
253200	DEFERRED CREDIT-LEASE INCOME
253250	DEFERRED CREDIT-CAP ASSET RESIDUAL VALUE

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Account Number	Description
253251	DEFERRED CREDIT-INCRMNTL RESIDUAL VALUE
253350	DEFERRED CREDIT-CEN EXCESS REACTIVE PWR
253360	DEFERRED CREDIT-ALCAN EXCESS REACTIVE PW
253380	DEFERRED CREDIT-OTHER-ORACLE
253400	DEFERRED CREDIT-UNWIND CLOSING PAYMENT
254200	OTHER REG LIAB-ECONOMIC RESERVE
254300	OTHER REG LIAB-RURAL ECONOMIC RESERVE
254350	OTHER REG LIAB-NON-SMELTER NON-FAC PPA
400080	SALES REVENUE - GENERAL-ORACLE
401080	COST OF SALES - GENERAL-ORACLE
403110	DEPR EXPENSE-STEAM PLANT-REID
403111	DEPR EXP-STEAM PLANT-CLEAN AIR-REID
403120	DEPR EXPENSE-STEAM PLANT-COLEMAN
403121	DEPR EXP-STEAM PLANT-CLEAN AIR-COLEMAN
403130	DEPR EXPENSE-STEAM PLANT-GREEN
403131	DEPR EXP-STEAM PLANT-CLEAN AIR-GREEN
403140	DEPR EXPENSE-STEAM PLANT-WILSON
403141	DEPR EXP-STEAM PLANT-CLEAN AIR-WILSON
403400	DEPR EXPENSE-GAS TURBINE
403510	DEPR EXPENSE-TRANSMISSION-STATIONS
403520	DEPR EXPENSE-TRANSMISSION-LINES
403700	DEPR EXPENSE-GENERAL PLANT
404080	AMORT OF DEFERRED PREOP-ORACLE
404110	AMORTIZATION EXPENSE-STATION TWO
404111	AMORTIZATION EXPENSE-CLEAN AIR-HMP&L
404210	AMORTIZATION EXPENSE-KU INTERCONNECTION
404510	AMORTIZATION EXPENSE-STATIONS
404520	AMORTIZATION EXPENSE-LINES
408080	TAXES-OTHER-ORACLE
408088	PAYROLL TAXES-ORACLE
408110	TAXES-PROPERTY-REID
408111	TAXES-PROPERTY-CLEAN AIR-REID
408119	TAXES-PROPERTY-REID-CONTRA
408120	TAXES-PROPERTY-COLEMAN
408121	TAXES-PROPERTY-CLEAN AIR-COLEMAN
408129	TAXES-PROPERTY-COLEMAN-CONTRA
408130	TAXES-PROPERTY-GAS TURBINE
408139	TAXES-PROPERTY-GAS TURBINE-CONTRA

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Account Number	Description
408140	TAXES-PROPERTY-GREEN
408141	TAXES-PROPERTY-CLEAN AIR-GREEN
408149	TAXES-PROPERTY-GREEN-CONTRA
408150	TAXES-PROPERTY-TRANSMISSION-STATIONS
408159	TAXES-PROPERTY-STATIONS-CONTRA
408160	TAXES-PROPERTY-TRANSMISSION-LINES
408169	TAXES-PROPERTY-LINES-CONTRA
408170	TAXES-PROPERTY-GENERAL PLANT
408179	TAXES-PROPERTY-GENERAL-CONTRA
408180	TAXES-PROPERTY-WILSON
408181	TAXES-PROPERTY-CLEAN AIR-WILSON
408189	TAXES-PROPERTY-WILSON-CONTRA
408190	TAXES-PROPERTY-HMPL
408191	TAXES-PROPERTY-CLEAN AIR-HMPL
408199	TAXES-PROPERTY-HMPL-CONTRA
409100	TAXES-FEDERAL INCOME
409110	TAXES-STATE INCOME/FRANCHISE
409200	TAXES-FEDERAL INCOME-OTHER INC/DEDUCT
410200	DEFERRED INCOME TAXES-OTHER INC/DEDUCT
411100	PROVISION FOR DEFERRED INCOME TAXES-CR
411800	GAIN FROM DISPOSITION OF ALLOWANCES
412000	REVENUES FROM ELEC PLANT LEASED TO WKEC
412100	WKEC CONTRIBUTION TO CAP AMORT TO INCOME
413100	OPERATION EXPENSES-ELECTRIC PLANT LEASED
413200	MAINTENANCE EXPENSES-ELECTRIC PLANT LEAS
413300	DEPR EXP-ELECTRIC PLANT LEASED TO WKE
413400	AMORT EXP-ELECTRIC PLANT LEASED TO WKE
413500	EXPENSES OF ELEC PLANT LEASED TO OTHERS
418080	REVENUES FROM NONOPERATING RENTAL INC-OR
419000	INTEREST & DIVIDEND INCOME
419040	INTEREST & DIVIDEND INCOME-TRANSITION RE
419045	INTEREST & DIVIDEND INCOME-DEFEASED S/L
419080	INTEREST & DIVIDEND INCOME-ORACLE
419100	INTEREST & DIVIDEND INCOME-DEFERRED COMP
421000	MISCELLANEOUS NONOPERATING INCOME
421080	MISCELLANEOUS NONOPERATING INCOME-ORACLE
421100	GAIN ON DISPOSITION OF PROPERTY
421180	GAIN ON DISPOSITION OF PROPERTY-ORACLE

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Account Number	Description
421200	LOSS ON DISPOSITION OF PROPERTY
421280	LOSS ON DISPOSITION OF PROPERTY-ORACLE
424000	OTHER CAPITAL CREDITS & PATRONAGE ALLOC
425045	AMORTIZATION-DEFEASED S/L GAIN
425050	AMORTIZATION-DEF. S/L GAIN - BOA BUY-OUT
426100	DONATIONS-LABOR
426110	DONATIONS-EXPENSE
426180	DONATIONS-EXPENSE-ORACLE
426300	PENALTIES
426380	PENALTIES
426400	CIVIC, POLITICAL, RELATED ACT.-LABOR
426410	CIVIC, POLITICAL, RELATED ACT.-EXPENSE
426480	CIVIC, POLITICAL, RELATED ACTIVITIES-EXP
426500	OTHER DEDUCTIONS
426580	OTHER DEDUCTIONS
427110	INTEREST ON LONG-TERM DEBT-REID
427111	INTEREST-LONG-TERM DEBT-CLEAN AIR-REID
427120	INTEREST ON LONG-TERM DEBT-COLEMAN
427121	INTEREST-LONG-TERM DEBT-CLEAN AIR-COLE
427130	INTEREST ON LONG-TERM DEBT-GAS TURBINE
427140	INTEREST ON LONG-TERM DEBT-GREEN
427141	INTEREST-LONG-TERM DEBT-CLEAN AIR-GREEN
427150	INTEREST ON LONG-TERM DEBT-STATIONS
427160	INTEREST ON LONG-TERM DEBT-LINES
427170	INTEREST ON LONG-TERM DEBT-GENERAL
427180	INTEREST ON LONG-TERM DEBT-WILSON
427181	INTEREST-LONG-TERM DEBT-CLEAN AIR-WILSON
427310	INTEREST CHARGED TO CONST-CR-REID
427311	INT CHARGED TO CONST-CR-CLEAN AIR-REID
427320	INTEREST CHARGED TO CONST-CR-COLEMAN
427321	INT CHARGED TO CONST-CR-CLEAN AIR-COLE
427330	INTEREST CHARGED TO CONST-CR-GAS TURBINE
427340	INTEREST CHARGED TO CONST-CR-GREEN
427341	INT CHARGED TO CONST-CR-CLEAN AIR-GREEN
427350	INTEREST CHARGED TO CONST-CR-STATIONS
427360	INTEREST CHARGED TO CONST-CR-LINES
427370	INTEREST CHARGED TO CONST-CR-GENERAL
427380	INTEREST CHARGED TO CONST-CR-WILSON

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Account Number	Description
427381	INT CHARGED TO CONST-CR-CLEAN AIR-WILSON
428000	AMORTIZATION-DEBT EXPENSE
428100	AMORTIZE LOSS-REACQUIRED DEBT 2001 BONDS
428150	AMORTIZE LOSS - DEFEASED SALE/LEASEBACK
431100	INTEREST EXPENSE-NRUCFC
431200	INTEREST EXPENSE-COBANK
431300	INTEREST EXPENSE-OTHER
431308	INTEREST EXPENSE-OTHER-ORACLE
434000	EXTRAORDINARY INCOME
435000	EXTRAORDINARY DEDUCTIONS
447101	SALES FOR RESALE - RUS - KE - RURAL
447110	SALES FOR RESALE-RUS-KE-ROLL COATER, INC
447112	SALES FOR RESALE-RUS-KE-KIMBERLY-CLARK
447113	SALES FOR RESALE-RUS-KE-DOMTAR PAPER CO.
447114	SALES FOR RESALE-RUS-KE-ALERIS INTERNAT
447116	SALES FOR RESALE-RUS-KE-SOUTHWIRE COMPAN
447117	SALES FOR RESALE-RUS-KE-ALCOA AUTOMOTIVE
447118	SALES FOR RESALE-RUS-KE-ARMSTRONG-BIGRUN
447119	SALES FOR RESALE-RUS-KE-ARMSTRONG-MIDWAY
447124	SALES FOR RESALE-RUS-KE-ACCURIDE
447125	SALES FOR RESALE-RUS-KE-CARDINAL RIVER
447126	SALES FOR RESALE-RUS-KE-KB ALLOYS
447128	SALES FOR RESALE-RUS-KE-ARMSTRONG-DOCK
447129	SALES FOR RESALE-RUS-KE-ARMSTRONG-EQUAL
447131	SALES FOR RESALE-RUS-KE-DYSON CREEK MINE
447132	SALES FOR RESALE-RUS-KE-ALLIED RESOURCES
447133	SALES FOR RESALE-RUS-KE-HOPKINS CO COAL
447134	SALES FOR RESALE-RUS-KE-KMMC,L.L.C.
447135	SALES FOR RESALE-RUS-KE-TYSON FOODS
447137	SALES FOR RESALE-RUS-KE-PATRIOT COAL
447138	SALES FOR RESALE-RUS-KE-VALLEY GRAIN
447139	SALES FOR RESALE-RUS-KE-DOTIKI #4
447140	SALES FOR RESALE-RUS-MC-RURAL
447151	SALES FOR RESALE-RUS-JP-RURAL
447153	SALES FOR RESALE-RUS-JP-SHELL OIL
447154	SALES FOR RESALE-RUS-MEMBER PASS THRU
447171	SALES FOR RESALE-RUS-POWERSOUTH ENERGY
447175	SALES FOR RESALE-RUS-OGLETHORPE POWER

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Account Number	Description
447177	SALES FOR RESALE-RUS-SIPC
447183	SALES FOR RESALE-RUS-ASSOC ELEC COOP
447185	SALES FOR RESALE-RUS-EAST KENTUCKY
447190	SALES FOR RESALE-RUS-HEREC
447191	SALES FOR RESALE-RUS-KE-CENTURY/ALCAN
447193	SALES FOR RESALE-RUS-KE-DOMTAR COGEN
447194	SALES FOR RESALE-RUS-KE-DOMTAR COGEN-ARS
447195	SALES FOR RESALE-RUS-WESTERN FARMERS ELE
447215	SALES FOR RESALE-OTHER-TVA
447220	SALES FOR RESALE-OTHER-HMP&L
447230	SALES FOR RESALE-OTHER-SIGECO
447235	SALES FOR RESALE-OTHER-LEM
447236	SALES FOR RESALE-OTHER-AMEREN UE
447237	SALES FOR RESALE-OTHER-LG&E/KU
447241	SALES FOR RESALE-OTHER-ENERGY AUTHORITY
447242	SALES FOR RESALE-OTHER-MISO
447243	SALES FOR RESALE-OTHER-MISO ARS
447244	SALES FOR RESALE-OTHER-PJM
447245	SALES FOR RESALE-OTHER-ENTERGY-KOCH TRAD
447246	SALES FOR RESALE-OTHER-EDF TRADING N AME
447248	SALES FOR RESALE-OTHER-DTE ENERGY TRADIN
447253	SALES FOR RESALE-OTHER-WESTAR ENERGY,INC
447255	SALES FOR RESALE-OTHER-SOUTHERN CO SVCS
447270	SALES FOR RESALE-OTHER-LEM
447279	SALES FOR RESALE-OTHER-WABASH VALLEY PWR
447287	SALES FOR RESALE-OTHER-CARGILL POWER MKT
447289	SALES FOR RESALE-OTHER-CINCINNATI GAS/EL
447292	SALES FOR RESALE-OTHER-MORGAN STANLEY
447295	SALES FOR RESALE-OTHER-CONSTELLATION PWR
447296	SALES FOR RESALE-OTHER-EAGLE ENERGY
447297	SALES FOR RESALE-OTHER-MERRILL LYNCH COM
447299	SALES FOR RESALE-OTHER-TENASKA POWER SVC
454000	RENT FROM ELECTRIC PROPERTY
456000	OTHER ELECTRIC REVENUES
456050	OTHER ELEC REV-DOMTAR COGEN-ANCILLARIES
456080	OTHER ELECTRIC REVENUES-ORACLE
456100	OTHER ELEC REV-POWER SUPPLY
456101	OTHER ELEC REV - KENERGY

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456160	OTHER ELEC REV - SIPC
456175	OTHER ELECTRIC REV - OGLETHORPE
456185	OTHER ELEC REV - EAST KY POWER
456190	OTHER ELEC REV - HEREC
456193	OTHER ELEC REV - DOMTAR PAPER COGEN
456195	OTHER ELEC REV - WESTERN FARMERS ELEC
456200	OTHER ELEC REV - NC ELEC MEMBERSHIP CORP
456201	OTHER ELEC REV - CINERGY
456220	OTHER ELEC REV - HMP&L
456230	OTHER ELEC REV - SIGECO
456240	OTHER ELEC REV - LGE
456245	OTHER ELEC REV - KOCH POWER SERVICES
456250	OTHER ELEC REV - OMU
456270	OTHER ELEC REV - LEM
456271	OTHER ELEC REV - LEM TIER 3
456272	OTHER ELEC REV - LEM - OTHER
456291	OTHER ELEC REV - DUKE ENERGY T & M
456299	OTHER ELEC REV - CARGILL - ALLIANT, LLC
500100	OPER SUPERVISION & ENG-LABOR-REID
500110	OPER SUPERVISION & ENG-EXPENSE-REID
500200	OPER SUPERVISION & ENG-LABOR-COLEMAN
500210	OPER SUPERVISION & ENG-EXPENSE-COLEMAN
500300	OPER SUPERVISION & ENG-LABOR-GREEN
500310	OPER SUPERVISION & ENG-EXPENSE-GREEN
500400	OPER SUPERVISION & ENG-LABOR-WILSON
500410	OPER SUPERVISION & ENG-EXPENSE-WILSON
501100	FUEL-LABOR-REID
501110	FUEL-COAL-REID
501112	FUEL-COAL ADDITIVES-REID
501120	FUEL-EXPENSE-REID
501130	FUEL-OIL-REID
501140	FUEL-NATURAL GAS-REID
501200	FUEL-LABOR-COLEMAN
501210	FUEL-COAL-COLEMAN
501220	FUEL-EXPENSE-COLEMAN
501241	FUEL-PROPANE-COLEMAN
501300	FUEL-LABOR-GREEN
501310	FUEL-COAL-GREEN

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Account Number	Description
501312	FUEL-PETROLEUM COKE-GREEN
501320	FUEL-EXPENSE-GREEN
501330	FUEL-OIL-GREEN
501400	FUEL-LABOR-WILSON
501410	FUEL-COAL-WILSON
501412	FUEL-PETROLEUM COKE-WILSON
501420	FUEL-EXPENSE-WILSON
501430	FUEL-OIL-WILSON
502100	STEAM EXPENSES-LABOR-REID
502110	STEAM EXPENSES-EXPENSE-REID
502111	SCRUBBER/SOLID WASTE-EXPENSE-REID
502112	STEAM EXPENSES-EXPENSE-CLEAN AIR-REID
502200	STEAM EXPENSES-LABOR-COLEMAN
502210	STEAM EXPENSES-EXPENSE-COLEMAN
502211	SCRUBBER/SOLID WASTE-EXPENSE-COLEMAN
502212	STEAM EXPENSES-EXPENSE-CLEAN AIR-COLEMAN
502300	STEAM EXPENSES-LABOR-GREEN
502301	SCRUBBER/SOLID WASTE-LABOR-GREEN
502303	STEAM EXPENSES-LABOR-REAGENT PREP-GREEN
502304	STEAM EXPENSES-LABOR-WASTE TREAT-GREEN
502310	STEAM EXPENSES-EXPENSE-GREEN
502311	SCRUBBER/SOLID WASTE-EXPENSE-GREEN
502312	STEAM EXPENSES-EXPENSE-CLEAN AIR-GREEN
502313	STEAM EXPENSES-EXP-REAGENT PREP-GREEN
502314	STEAM EXPENSES-EXP-WASTE TREAT-GREEN
502400	STEAM EXPENSES-LABOR-WILSON
502401	SCRUBBER/SOLID WASTE-LABOR-WILSON
502410	STEAM EXPENSES-EXPENSE-WILSON
502411	SCRUBBER/SOLID WASTE-EXPENSE-WILSON
502412	STEAM EXPENSES-EXPENSE-CLEAN AIR-WILSON
502415	STEAM EXPENSES-EXPENSE-NOX-WILSON
502416	STEAM EXPENSES-EXPENSE-SO3-WILSON
505100	ELECTRIC EXPENSES-LABOR-REID
505110	ELECTRIC EXPENSES-EXPENSE-REID
505200	ELECTRIC EXPENSES-LABOR-COLEMAN
505210	ELECTRIC EXPENSES-EXPENSE-COLEMAN
505300	ELECTRIC EXPENSES-LABOR-GREEN
505310	ELECTRIC EXPENSES-EXPENSE-GREEN

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Account Number	Description
505400	ELECTRIC EXPENSES-LABOR-WILSON
505410	ELECTRIC EXPENSES-EXPENSE-WILSON
506100	MISC STEAM POWER EXPENSE-LABOR-REID
506110	MISC STEAM POWER EXPENSE-EXPENSE-REID
506200	MISC STEAM POWER EXPENSE-LABOR-COLEMAN
506210	MISC STEAM POWER EXPENSE-EXPENSE-COLEMAN
506300	MISC STEAM POWER EXPENSE-LABOR-GREEN
506310	MISC STEAM POWER EXPENSE-EXPENSE-GREEN
506400	MISC STEAM POWER EXPENSE-LABOR-WILSON
506405	MISC STEAM PWR EXP SCR/NOX-LABOR-WILSON
506410	MISC STEAM POWER EXPENSE-EXPENSE-WILSON
506415	MISC STEAM PWR EXP SCR/NOX-EXP-WILSON
507100	RENTS-STEAM-REID
507200	RENTS-STEAM-COLEMAN
507300	RENTS-STEAM-GREEN
507400	RENTS-STEAM-WILSON
509100	ALLOWANCES-CLEAN AIR-REID
509200	ALLOWANCES-CLEAN AIR-COLEMAN
509300	ALLOWANCES-CLEAN AIR-GREEN
509400	ALLOWANCES-CLEAN AIR-WILSON
510100	MAINT SUPERVISION & ENG-LABOR-REID
510110	MAINT SUPERVISION & ENG-EXPENSE-REID
510200	MAINT SUPERVISION & ENG-LABOR-COLEMAN
510210	MAINT SUPERVISION & ENG-EXPENSE-COLEMAN
510300	MAINT SUPERVISION & ENG-LABOR-GREEN
510310	MAINT SUPERVISION & ENG-EXPENSE-GREEN
510400	MAINT SUPERVISION & ENG-LABOR-WILSON
510410	MAINT SUPERVISION & ENG-EXPENSE-WILSON
511100	MAINT STRUCTURES-LABOR-REID
511110	MAINT STRUCTURES-EXPENSE-REID
511200	MAINT STRUCTURES-LABOR-COLEMAN
511210	MAINT STRUCTURES-EXPENSE-COLEMAN
511300	MAINT STRUCTURES-LABOR-GREEN
511310	MAINT STRUCTURES-EXPENSE-GREEN
511400	MAINT STRUCTURES-LABOR-WILSON
511410	MAINT STRUCTURES-EXPENSE-WILSON
512100	MAINT BOILER PLANT-LABOR-REID
512102	MAINT BOILER PLT-LABOR-CLEAN AIR-REID

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512110	MAINT BOILER PLANT-EXPENSE-REID
512112	MAINT BOILER PLT-EXP-CLEAN AIR-REID
512200	MAINT BOILER PLANT-LABOR-COLEMAN
512201	MAINT SCRUBBER/SOLID WASTE-LABOR-COLEMAN
512205	MAINT BOILER PLANT-LABOR-NO _x -COLEMAN
512210	MAINT BOILER PLANT-EXPENSE-COLEMAN
512211	MAINT SCRUBBER/SOLID WASTE-EXPENSE-COLEM
512215	MAINT BOILER PLANT-EXPENSE-NO _x -COLEMAN
512300	MAINT BOILER PLANT-LABOR-GREEN
512301	MAINT SCRUBBER/SOLID WASTE-LABOR-GREEN
512302	MAINT BOILER PLT-LABOR-CLEAN AIR-GREEN
512303	MAINT BOIL PLT-LABOR-REAGENT PREP-GREEN
512304	MAINT BOIL PLT-LABOR-WASTE TREAT-GREEN
512305	MAINT BOILER PLANT-LABOR-NO _x -GREEN
512310	MAINT BOILER PLANT-EXPENSE-GREEN
512311	MAINT SCRUBBER/SOLID WASTE-EXPENSE-GREEN
512312	MAINT BOILER PLT-EXP-CLEAN AIR-GREEN
512313	MAINT BOIL PLT-EXP-REAGENT PREP-GREEN
512314	MAINT BOIL PLT-EXP-WASTE TREAT-GREEN
512315	MAINT BOILER PLANT-EXPENSE-NO _x -GREEN
512400	MAINT BOILER PLANT-LABOR-WILSON
512401	MAINT SCRUBBER/SOLID WASTE-LABOR-WILSON
512402	MAINT BOILER PLT-LABOR-CLEAN AIR-WILSON
512405	MAINT BOILER PLANT-LABOR-NO _x -WILSON
512410	MAINT BOILER PLANT-EXPENSE-WILSON
512411	MAINT SCRUBBER/SOLID WASTE-EXP-WILSON
512412	MAINT BOILER-PLT-EXP-CLEAN AIR-WILSON
512415	MAINT BOILER PLANT-EXPENSE-NO _x -WILSON
513100	MAINT ELECTRIC PLANT-LABOR-REID
513110	MAINT ELECTRIC PLANT-EXPENSE-REID
513200	MAINT ELECTRIC PLANT-LABOR-COLEMAN
513210	MAINT ELECTRIC PLANT-EXPENSE-COLEMAN
513300	MAINT ELECTRIC PLANT-LABOR-GREEN
513310	MAINT ELECTRIC PLANT-EXPENSE-GREEN
513400	MAINT ELECTRIC PLANT-LABOR-WILSON
513410	MAINT ELECTRIC PLANT-EXPENSE-WILSON
514100	MAINT MISC STEAM PLANT-LABOR-REID
514110	MAINT MISC STEAM PLANT-EXPENSE-REID

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514200	MAINT MISC STEAM PLANT-LABOR-COLEMAN
514210	MAINT MISC STEAM PLANT-EXPENSE-COLEMAN
514300	MAINT MISC STEAM PLANT-LABOR-GREEN
514310	MAINT MISC STEAM PLANT-EXPENSE-GREEN
514400	MAINT MISC STEAM PLANT-LABOR-WILSON
514410	MAINT MISC STEAM PLANT-EXPENSE-WILSON
547130	FUEL-OIL-GAS TURBINE
547140	FUEL-NATURAL GAS-GAS TURBINE
548110	GENERATION EXPENSES-EXPENSE-GAS TURBINE
553100	MAINT GENERATING & ELEC PLT-LABOR-GAS TU
553110	MAINT GENERATING & ELEC PLT-EXP-GAS TURB
555110	PURCHASED POWER-SEPA
555130	PURCHASED POWER-HEREC
555135	PURCHASED POWER-LEM
555136	PURCHASED POWER-LEM-ARBITRAGE
555137	PURCHASED POWER-LG&E/KU
555141	PURCHASED POWER-ENERGY AUTHORITY
555142	PURCHASED POWER-MISO
555143	PURCHASED POWER-MISO ARS
555144	PURCHASED POWER-PJM INTERCONNECTION
555148	PURCHASED POWER-DTE ENERGY TRADING, INC.
555150	PURCHASED POWER-HMP&L STATION TWO
555152	PURCHASED POWER-HMP&L-CLEAN AIR
555155	PURCHASED POWER-SOUTHERN COMPANY
555170	PURCHASED POWER-SIGECO/VECTREN
555171	PURCHASED POWER-POWERSOUTH ENERGY COOP
555175	PURCHASED POWER-OGLETHORPE POWER
555177	PURCHASED POWER-SIPC
555179	PURCHASED POWER-WABASH VALLEY
555183	PURCHASED POWER-ASSOC ELEC COOP
555185	PURCHASED POWER-EAST KY POWER COOP
555187	PURCHASED POWER-CARGILL POWER MKT
555188	PURCHASED POWER-RELIANT
555189	PURCHASED POWER-CINCINNATI GAS & ELEC
555191	PURCHASED POWER-SMELTERS
555192	PURCHASED POWER-MORGAN STANLEY
555193	PURCHASED POWER-DOMTAR PAPER COGEN
555194	PURCHASED POWER-FORTIS

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555195	PURCHASED POWER-WESTERN FARMERS ELECTRIC
555196	PURCHASED POWER-EDF TRADING N AMERICA
555197	PURCHASED POWER-MERRILL LYNCH COMMODITIE
555198	PURCHASED POWER-CONSTELLATION ENERGY
555199	PURCHASED POWER-TENASKA POWER SERVICES
555250	PURCHASED POWER-MISO RESERVATION FEE
555999	PURCHASED POWER-MARKET-MEMBER PASSTHRU
556110	SYSTEM CONTROL & LOAD DISPATCHING-EXP
557110	OTHER EXP - POWER SUPPLY - ARBITRAGE
557111	OTHER EXP - POWER SUPPLY
557112	OTHER EXP - POWER SUPPLY MEMBER
557113	OTHER EXP - POWER SUPPLY-DOMTAR CURTAILM
557114	OTHER EXP - POWER SUPPLY-SMELTER CURTAIL
557350	OTHER EXP-NON-SMELTER NON-FAC PPA
560100	OPER SUPERVISION & ENG-LINES-LABOR
560110	OPER SUPERVISION & ENG-LINES-EXPENSE
560200	OPER SUPERVISION & ENG-STATIONS-LABOR
560210	OPER SUPERVISION & ENG-STATIONS-EXPENSE
561100	LOAD DISPATCHING-LABOR
561110	LOAD DISPATCHING-EXPENSE
561400	SCHEDULING,SYSTEM CONTROL & DISPATCH SER
562100	STATION EXPENSES-LABOR
562110	STATION EXPENSES-EXPENSE
562112	STATION EXPENSES-CUSTOMER SERVICE-EXP
563100	OVERHEAD LINE EXPENSES-LABOR
563110	OVERHEAD LINE EXPENSES-EXPENSE
565100	TRANSMISSION OF ELECTRICITY BY OTHERS
566100	MISC TRANSMISSION EXP-LINES-LABOR
566110	MISC TRANSMISSION EXP-LINES-EXPENSE
566200	MISC TRANSMISSION EXP-STATIONS-LABOR
566210	MISC TRANSMISSION EXP-STATIONS-EXPENSE
567200	RENTS-STATIONS
568100	MAINT SUPERVISION & ENG-LINES-LABOR
568110	MAINT SUPERVISION & ENG-LINES-EXPENSE
568200	MAINT SUPERVISION & ENG-STATIONS-LABOR
568210	MAINT SUPERVISION & ENG-STATIONS-EXPENSE
569100	MAINT STRUCTURES-LABOR
569110	MAINT STRUCTURES-EXPENSE

Big Rivers Electric Corporation
Test Year Chart of Accounts
For the Year Ended October 31, 2010

Account Number	Description
570100	MAINT STATION EQUIPMENT-LABOR
570110	MAINT STATION EQUIPMENT-EXPENSE
571100	MAINT OVERHEAD LINES-LABOR
571110	MAINT OVERHEAD LINES-EXPENSE
573100	MAINT MISC TRANSMISSION PLT-LINE-LABOR
573110	MAINT MISC TRANSMISSION PLT-LINE-EXPENSE
573200	MAINT MISC TRANSMISSION PLT-STA-LABOR
573210	MAINT MISC TRANSMISSION PLT-STA-EXPENSE
601120	FUEL-EXPENSE
602110	STEAM EXPENSES-EXPENSE
606110	MISC STEAM POWER EXPENSE-EXPENSE
610110	MAINT SUPERVISION & ENG-EXPENSE
624110	PROPERTY INSURANCE-PRODUCTION
625110	INJURIES & DAMAGES-O&M
700100	OPER SUPERVISION & ENG-LABOR
700110	OPER SUPERVISION & ENG-EXPENSE
701120	FUEL-EXPENSE
702100	STEAM EXPENSES-LABOR
702110	STEAM EXPENSES-EXPENSE
702112	STEAM EXPENSES-EXPENSE-CLEAN AIR
705110	ELECTRIC EXPENSES-EXPENSE
706100	MISC STEAM POWER EXPENSE-LABOR
706110	MISC STEAM POWER EXPENSE-EXPENSE
710110	MAINT SUPERVISION & ENG-EXPENSE
711110	MAINT STRUCTURES-EXPENSE
712100	MAINT BOILER PLANT-LABOR
720100	ADMINISTRATIVE AND GENERAL SALARIES
721100	OFFICE SUPPLIES AND EXPENSES
723100	OUTSIDE SERVICES EMPLOYED
724110	PROPERTY INSURANCE-PRODUCTION
724111	PROPERTY INSURANCE-CLEAN AIR
724150	PROPERTY INSURANCE-TRANSMISSION-STATIONS
725110	INJURIES & DAMAGES-O&M
725170	INJURIES & DAMAGES-A&G
726200	EMPLOYEE PENSIONS & BENEFITS-EXPENSE
735110	MAINTENANCE OF GENERAL PLANT-EXPENSE
756110	SYSTEM CONTROL & LOAD DISPATCHING-EXP
762110	STATION EXPENSES-EXPENSE

**Big Rivers Electric Corporation
Test Year Chart of Accounts
For the Year Eeneded October 31, 2010**

Account Number	Description
908100	CUSTOMER ASSISTANCE EXPENSES-LABOR
908110	CUSTOMER ASSISTANCE EXPENSES-EXPENSE
909110	INFORMATION & INSTRUCTION ADV EXP
910110	MISC CUSTOMER SERV & INFORMATIONAL EXP
913110	ADVERTISING EXPENSE
920100	ADMINISTRATIVE AND GENERAL SALARIES
920101	ADMIN & GENERAL SALARIES - POWER SUPPLY
920102	ADMIN & GENERAL SALARIES - CUSTOMER SERV
920103	ADMIN & GENERAL SALARIES - GENERATION
920183	ADMIN AND GENERAL SALARIES-ORACLE
921100	OFFICE SUPPLIES AND EXPENSES
921101	OFFICE SUPPLIES & EXPENSES - POWER SUPPL
921102	OFFICE SUPPLIES & EXPENSES - CUSTOMER SE
921103	OFFICE SUPPLIES & EXPENSES - GENERATION
921183	OFFICE SUPPLIES AND EXPENSES-ORACLE
923100	OUTSIDE SERVICES EMPLOYED
923101	OUTSIDE SERVICES - POWER SUPPLY
923102	OUTSIDE SERVICES - CUSTOMER SERVICE
923103	OUTSIDE SERVICES - GENERATION
923104	OUTSIDE SERVICES - TRANSMISSION
923183	OUTSIDE SERVICES EMPLOYED-ORACLE
923250	OUTSIDE SERVICES - MISO MEMBERSHIP
924110	PROPERTY INSURANCE-REID
924111	PROPERTY INSURANCE-CLEAN AIR-REID
924120	PROPERTY INSURANCE-COLEMAN
924121	PROPERTY INSURANCE-CLEAN AIR-COLEMAN
924130	PROPERTY INSURANCE-GAS TURBINE
924140	PROPERTY INSURANCE-GREEN
924141	PROPERTY INSURANCE-CLEAN AIR-GREEN
924150	PROPERTY INSURANCE-TRANSMISSION-STATIONS
924160	PROPERTY INSURANCE-TRANSMISSION-LINES
924170	PROPERTY INSURANCE-A&G
924180	PROPERTY INSURANCE-WILSON
924181	PROPERTY INSURANCE-CLEAN AIR-WILSON
924183	PROPERTY INSURANCE-ORACLE
925100	INJURIES & DAMAGES-LABOR
925110	INJURIES & DAMAGES-REID
925120	INJURIES & DAMAGES-COLEMAN

Big Rivers Electric Corporation
Test Year Chart of Accounts
For the Year Ended October 31, 2010

Account Number	Description
925140	INJURIES & DAMAGES-GREEN
925150	INJURIES & DAMAGES-TRANSMISSION-STATIONS
925160	INJURIES & DAMAGES-TRANSMISSION-LINES
925170	INJURIES & DAMAGES-A&G
925180	INJURIES & DAMAGES-WILSON
925183	INJURIES & DAMAGES-ORACLE
925200	INJURIES & DAMAGES-EXPENSE
926100	EMPLOYEE PENSIONS & BENEFITS-LTD-LABOR
926150	EMPLOYEE PENSIONS & BENEFITS-STATIONS
926160	EMPLOYEE PENSIONS & BENEFITS-LINES
926170	EMPLOYEE PENSIONS & BENEFITS-A&G
926183	EMPLOYEE PENSIONS & BENEFITS-ORACLE
926200	EMPLOYEE PENSIONS & BENEFITS-EXPENSE
928100	REGULATORY COMMISSION EXPENSES
928183	REGULATORY COMMISSION EXPENSES-ORACLE
928200	REG COMM EXP-RATE CASE EXISTING TRANSCRIPT
928250	REGULATORY COMMISSION EXPENSES-MISO
930100	GENERAL ADVERTISING EXPENSES-LABOR
930110	GENERAL ADVERTISING EXPENSES-EXPENSE
930112	GENERAL ADVERTISING EXP - EXP - CUSTOMER
930200	MISCELLANEOUS GENERAL EXPENSES-LABOR
930210	MISCELLANEOUS GENERAL EXPENSES-EXPENSE
930211	MISC GENERAL EXPENSE - EXPENSE - POWER S
930212	MISC GENERAL EXP - EXP - CUSTOMER SERVICE
930214	MISC GENERAL EXPENSE - EXPENSE - TRANS
930283	MISCELLANEOUS GENERAL EXPENSES-EXPENSE
931100	RENTS-ADMINISTRATIVE & GENERAL
931183	RENTS-ADMINISTRATIVE & GENERAL-ORACLE
935100	MAINTENANCE OF GENERAL PLANT-LABOR
935108	MAINTENANCE OF GENERAL PLANT-LABOR-ORACLE
935110	MAINTENANCE OF GENERAL PLANT-EXPENSE
935111	MAINT OF GENERAL PLANT - EXPENSE - POWER
935112	MAINT OF GENERAL PLANT - EXP - CUSTOMER
935118	MAINTENANCE OF GENERAL PLANT-EXPENSE-ORACLE

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(6)(k)
Sponsoring Witness: C. William Blackburn

Description of Filing Requirement:

The independent auditor's annual opinion report, with any written communication from the independent auditor to the utility which indicates the existence of a material weakness in the utility's internal controls.

Response:

Big Rivers independent auditor's annual opinion reports for 2008 and 2009 are attached hereto. Big Rivers will provide the independent auditor's opinion report for 2010 once that document is available. Big Rivers has received no written communications from the independent auditor indicating the existence of a material weakness in the utility's internal controls.

Auditor's Annual Report and Opinion - 2008

Big Rivers Electric Corporation

Financial Statements as of December 31, 2008
and 2007, and for Each of the Three Years
in the Period Ended December 31, 2008, and
Independent Auditors' Report

INDEPENDENT AUDITORS' REPORT

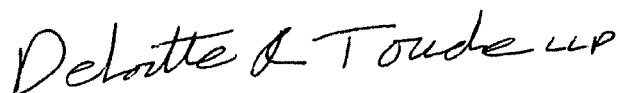
To the Board of Directors of
Big Rivers Electric Corporation:

We have audited the accompanying balance sheets of Big Rivers Electric Corporation (the "Company") as of December 31, 2008 and 2007, and the related statements of operations, equities (deficit), and of cash flows for each of the three years in the period ended December 31, 2008. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Big Rivers Electric Corporation as of December 31, 2008 and 2007, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2008, in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued a report dated March 23, 2009, on our consideration of Big Rivers Electric Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.



March 23, 2009

BIG RIVERS ELECTRIC CORPORATION

BALANCE SHEETS AS OF DECEMBER 31, 2008 AND 2007 (Dollars in thousands)

	2008	2007
ASSETS		
UTILITY PLANT — Net	\$ 912,699	\$ 911,634
RESTRICTED INVESTMENTS UNDER LONG-TERM LEASE	<u>-</u>	<u>192,932</u>
OTHER DEPOSITS AND INVESTMENTS — At cost	<u>4,693</u>	<u>4,240</u>
CURRENT ASSETS:		
Cash and cash equivalents	38,903	148,914
Accounts receivable	20,464	26,683
Materials and supplies inventory	756	768
Prepaid expenses	<u>450</u>	<u>131</u>
Total current assets	<u>60,573</u>	<u>176,496</u>
DEFERRED LOSS FROM TERMINATION OF SALE-LEASEBACK	<u>76,001</u>	<u>-</u>
DEFERRED CHARGES AND OTHER	<u>20,470</u>	<u>28,856</u>
TOTAL	<u>\$ 1,074,436</u>	<u>\$ 1,314,158</u>
EQUITIES (DEFICIT) AND LIABILITIES		
CAPITALIZATION:		
Equities (deficit)	\$ (154,602)	\$ (174,137)
Long-term debt	987,349	1,022,345
Obligations related to long-term lease	<u>-</u>	<u>183,891</u>
Total capitalization	<u>832,747</u>	<u>1,032,099</u>
CURRENT LIABILITIES:		
Current maturities of long-term obligations	51,771	39,392
Purchased power payable	9,336	13,038
Accounts payable	5,832	4,932
Accrued expenses	3,134	3,014
Accrued interest	<u>8,018</u>	<u>7,811</u>
Total current liabilities	<u>78,091</u>	<u>68,187</u>
DEFERRED CREDITS AND OTHER:		
Deferred lease revenue	10,955	15,537
Deferred gain on sale-leaseback	-	53,480
Residual value payments obligation	145,145	141,370
Other	<u>7,498</u>	<u>3,485</u>
Total deferred credits and other	<u>163,598</u>	<u>213,872</u>
COMMITMENTS AND CONTINGENCIES (see Note 13)		
TOTAL	<u>\$ 1,074,436</u>	<u>\$ 1,314,158</u>

See notes to financial statements.

BIG RIVERS ELECTRIC CORPORATION

STATEMENTS OF OPERATIONS FOR THE YEARS ENDED DECEMBER 31, 2008, 2007, AND 2006 (Dollars in thousands)

	2008	2007	2006
POWER CONTRACTS REVENUE	\$ 214,758	\$ 271,605	\$ 200,692
LEASE REVENUE	<u>58,423</u>	<u>58,265</u>	<u>57,896</u>
Total operating revenue	<u>273,181</u>	<u>329,870</u>	<u>258,588</u>
OPERATING EXPENSES:			
Operations:			
Power purchased and interchanged	114,643	169,768	114,516
Transmission and other	28,600	27,196	21,684
Maintenance	4,258	4,240	3,652
Depreciation and amortization	<u>31,041</u>	<u>30,632</u>	<u>30,408</u>
Total operating expenses	<u>178,542</u>	<u>231,836</u>	<u>170,260</u>
ELECTRIC OPERATING MARGIN	<u>94,639</u>	<u>98,034</u>	<u>88,328</u>
INTEREST EXPENSE AND OTHER:			
Interest	65,719	60,932	60,754
Interest on obligations related to long-term lease	6,991	9,919	9,505
Amortization of loss from termination of long-term lease	811	-	-
Income tax expense	5,934	-	-
Other — net	<u>123</u>	<u>103</u>	<u>111</u>
Total interest expense and other	<u>79,578</u>	<u>70,954</u>	<u>70,370</u>
OPERATING MARGIN	<u>15,061</u>	<u>27,080</u>	<u>17,958</u>
NONOPERATING MARGIN:			
Interest income on restricted investments under long-term lease	8,742	12,481	12,069
Interest income and other	<u>4,013</u>	<u>7,616</u>	<u>4,515</u>
Total nonoperating margin	<u>12,755</u>	<u>20,097</u>	<u>16,584</u>
NET MARGIN	<u>\$ 27,816</u>	<u>\$ 47,177</u>	<u>\$ 34,542</u>

See notes to financial statements.

BIG RIVERS ELECTRIC CORPORATION

STATEMENTS OF EQUITIES (DEFICIT)

FOR THE YEARS ENDED DECEMBER 31, 2008, 2007, AND 2006

(Dollars in thousands)

	Total Equities (Deficit)	Accumulated Deficit	Other Equities		Accumulated Other Comprehensive Income
			Donated Capital and Memberships	Consumers' Contributions to Debt Service	
BALANCE — December 31, 2005	\$(251,913)	\$(256,358)	\$764	\$ 3,681	\$ -
Net margin/total comprehensive income	<u>34,542</u>	<u>34,542</u>	<u>-</u>	<u>-</u>	<u>-</u>
BALANCE — December 31, 2006	(217,371)	(221,816)	764	3,681	-
Net margin/total comprehensive income	47,177	47,177	-	-	-
FAS 158 adoption	<u>(3,943)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,943)</u>
BALANCE — December 31, 2007	(174,137)	(174,639)	764	3,681	(3,943)
Comprehensive income:					
Net margin	27,816	27,816	-	-	-
FAS 158 funded status adjustment	<u>(8,281)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(8,281)</u>
Total comprehensive income	<u>19,535</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
BALANCE — December 31, 2008	<u>\$(154,602)</u>	<u>\$(146,823)</u>	<u>\$764</u>	<u>\$ 3,681</u>	<u>\$(12,224)</u>

See notes to financial statements.

BIG RIVERS ELECTRIC CORPORATION

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2008, 2007, AND 2006

(Dollars in thousands)

	2008	2007	2006
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net margin	\$ 27,816	\$ 47,177	\$ 34,542
Adjustments to reconcile net margin to net cash provided by operating activities:			
Depreciation and amortization	34,320	33,866	33,592
Increase in restricted investments under long-term lease	(2,502)	(6,242)	(6,040)
Decrease in deferred AMT Income Taxes	5,035	-	-
Amortization of deferred gain on sale-leaseback	(1,998)	(2,900)	(2,882)
Amortization of deferred loss on sale-leaseback	811	-	-
Deferred lease revenue	(4,582)	(1,779)	(4,439)
Residual value payments obligation gain	(6,748)	(6,591)	(6,187)
Increase in RUS ARVP Note	5,841	5,572	5,313
Increase in New RUS Promissory Note	-	15,761	13,889
Increase in obligations under long-term lease	2,749	6,580	6,356
Changes in certain assets and liabilities:			
Accounts receivable	6,218	(8,934)	(1,398)
Materials and supplies inventory	12	43	(144)
Prepaid expenses	(319)	3,477	(3,517)
Deferred charges	1,871	(2,429)	(694)
Purchased power payable	(3,702)	3,818	(1,513)
Accounts payable	899	1,566	972
Accrued expenses	327	1,033	81
Other — net	(4,940)	(5,465)	(1,170)
Net cash provided by operating activities	<u>61,108</u>	<u>84,553</u>	<u>66,761</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Capital expenditures	(22,760)	(18,682)	(13,189)
Proceeds from disposition of investments related to sale-leaseback	222,739	-	-
Other deposits and investments	(401)	(424)	(419)
Net cash provided by (used in) investing activities	<u>199,578</u>	<u>(19,106)</u>	<u>(13,608)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Principal payments on long-term obligations	(40,838)	(12,676)	(24,274)
Payments upon termination of sale-leaseback	(329,859)	-	-
Net cash used in financing activities	<u>(370,697)</u>	<u>(12,676)</u>	<u>(24,274)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(110,011)	52,771	28,879
CASH AND CASH EQUIVALENTS — Beginning of year	<u>148,914</u>	<u>96,143</u>	<u>67,264</u>
CASH AND CASH EQUIVALENTS — End of year	<u>\$ 38,903</u>	<u>\$148,914</u>	<u>\$ 96,143</u>
SUPPLEMENTAL CASH FLOW INFORMATION:			
Cash paid for interest	<u>\$ 74,819</u>	<u>\$ 45,600</u>	<u>\$ 47,277</u>
Cash paid for taxes	<u>\$ 1,220</u>	<u>\$ 420</u>	<u>\$ 375</u>

See notes to financial statements.

BIG RIVERS ELECTRIC CORPORATION

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2008 AND 2007, AND FOR EACH OF THE THREE YEARS IN THE PERIOD ENDED DECEMBER 31, 2008, 2007, AND 2006

(Dollars in thousands)

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General Information — Big Rivers Electric Corporation (“Big Rivers” or the “Company”), an electric generation and transmission cooperative, supplies wholesale power to its three member distribution cooperatives (Kenergy Corp., Jackson Purchase Energy Corporation, and Meade County Rural Electric Cooperative Corporation) under all requirements contracts, excluding the power needs of two large aluminum smelters (the “Aluminum Smelters”), sells surplus power under separate contracts to Kenergy Corp. for a portion of the Aluminum Smelters load, and markets power to nonmember utilities and power marketers. The members provide electric power and energy to industrial, residential, and commercial customers located in portions of 22 western Kentucky counties. The wholesale power contracts with the members extend to January 1, 2023. Rates to Big Rivers’ members are established by the Kentucky Public Service Commission (KPSC) and are subject to approval by the Rural Utilities Service (RUS). The financial statements of Big Rivers include the provisions of Statement of Financial Accounting Standards (SFAS) No. 71, *Accounting for the Effects of Certain Types of Regulation*, which was adopted by the Company in 2003, and gives recognition to the ratemaking and accounting practices of the KPSC and RUS.

In 1999, Big Rivers Leasing Corporation (BRLC) was formed as a wholly owned subsidiary of Big Rivers. BRLC’s principal assets are the restricted investments acquired in connection with the 2000 sale-leaseback transaction discussed in Note 4.

Principles of Consolidation — The financial statements of Big Rivers include the accounts of Big Rivers and its wholly owned subsidiary, BRLC. All significant intercompany transactions have been eliminated.

Estimates — The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses, and disclosure of contingent assets and liabilities. The estimates and assumptions used in the accompanying financial statements are based upon management’s evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from those estimates.

System of Accounts — Big Rivers’ accrual basis accounting policies generally follow the Uniform System of Accounts as prescribed by the RUS Bulletin 1767B-1, as adopted by the KPSC. These regulatory agencies retain authority and periodically issue orders on various accounting and ratemaking matters.

Revenue Recognition — Revenues generated from the Company’s wholesale power contracts are based on month-end meter readings and are recognized as earned. In accordance with SFAS No. 13, *Accounting for Leases*, Big Rivers’ revenue from the Lease Agreement is recognized on a straight-line basis over the term of the lease. The major components of this lease revenue include the annual lease payments and the Monthly Margin Payments (described in Note 2).

In conjunction with the Lease Agreement, Big Rivers expects to realize the minimum lease revenue for the years ending December 31, as follows:

	Amount
2009	\$ 52,332
2010	52,332
2011	41,291
2012	35,076
2013	35,076
Thereafter	<u>350,756</u>
	<u>\$ 566,863</u>

Utility Plant and Depreciation — Utility plant is recorded at original cost, which includes the cost of contracted services, materials, labor, overhead, and an allowance for borrowed funds used during construction. Replacements of depreciable property units, except minor replacements, are charged to utility plant.

Allowance for borrowed funds used during construction is included on projects with an estimated total cost of \$250 or more before consideration of such allowance. The interest capitalized is determined by applying the effective rate of Big Rivers' weighted-average debt to the accumulated expenditures for qualifying projects included in construction in progress.

In accordance with the terms of the Lease Agreement, the Company generally records capital additions for Incremental Capital Costs and Nonincremental Capital Costs expenditures funded by E.ON U.S. (formerly LG&E Energy Corporation) as utility plant to which the Company maintains title. A corresponding obligation to E.ON U.S. is recorded for the estimated portion of these additions attributable to the Residual Value Payments (see Note 2). A portion of this obligation is amortized to lease revenue over the useful life of those assets during the remaining lease term. For the years ended December 31, 2008 and 2007, the Company has recorded \$10,728 and \$8,359, respectively, for such additions in utility plant. The Company has recorded \$6,748, \$6,591, and \$6,187 in 2008, 2007, and 2006, respectively, as related lease revenue in the accompanying financial statements.

In accordance with the Lease Agreement, and in addition to the capital costs funded by E.ON U.S. (see Note 2) that are recorded by the Company as utility plant and lease revenue, E.ON U.S. also incurs certain Nonincremental Capital Costs and Major Capital Improvements (as defined in the Lease Agreement) for which they forego a Residual Value Payment by Big Rivers upon lease termination. Such amounts are not recorded as utility plant or lease revenue by the Company. At December 31, 2008, the cumulative Nonincremental Capital Costs amounted to \$6,618 (unaudited).

E.ON U.S. has constructed a scrubber (Major Capital Improvement) at Big Rivers' Coleman plant. The scrubber achieved commercial acceptance in January 2007. The project cost \$97,495 (unaudited). No amounts related to this project are recorded in the Company's financial statements.

Depreciation of utility plant in service is recorded using the straight-line method over the estimated remaining service lives, as approved by the RUS and KPSC. The annual composite depreciation rates used to compute depreciation expense were as follows:

Electric plant-leased	1.60%–2.47%
Transmission plant	1.76%–3.24%
General plant	1.11%–5.62%

For 2008, 2007, and 2006, the average composite depreciation rates were 1.85%, 1.85%, and 1.86%, respectively. At the time plant is disposed of, the original cost plus cost of removal less salvage value of such plant is charged to accumulated depreciation, as required by the RUS.

Impairment Review of Long-Lived Assets — Long-lived assets are reviewed as facts and circumstances indicate that the carrying amount may be impaired. This review is performed in accordance with SFAS No. 144, *Accounting for the Impairment or Disposal of Long-Lived Assets*. SFAS No. 144 establishes one accounting model for all impaired long-lived assets and long-lived assets to be disposed of by sale or otherwise. SFAS No. 144 requires the evaluation for impairment involve the comparison of an asset's carrying value to the estimated future cash flows the asset is expected to generate over its remaining life. If this evaluation were to conclude that the carrying value of the asset is impaired, an impairment charge would be recorded based on the difference between the asset's carrying amount and its fair value (less costs to sell for assets to be disposed of by sale) as a charge to operations or discontinued operations.

Restricted Investments — Investments are restricted under contractual provisions related to the sale-leaseback transaction discussed in Note 4. These investments have been classified as held-to-maturity and are carried at amortized cost.

Cash and Cash Equivalents — Big Rivers considers all short-term, highly-liquid investments with original maturities of three months or less to be cash equivalents.

Income Taxes — As a taxable cooperative, Big Rivers is entitled to exclude the amount of patronage allocations to members from taxable income. Income and expenses related to nonmember operations are taxable to Big Rivers. Big Rivers and BRLC file a consolidated Federal income tax return and Big Rivers files a separate Kentucky income tax return.

Patronage Capital — As provided in the bylaws, Big Rivers accounts for each year's patronage-sourced income, both operating and nonoperating, on a patronage basis. Notwithstanding any other provision of the bylaws, the amount to be allocated as patronage capital for a given year shall not be less than the greater of regular taxable patronage-sourced income or alternative minimum taxable patronage-sourced income.

Derivatives — Management has reviewed the requirements of SFAS No. 133, *Accounting for Derivative Instruments and Hedging Activities*, as amended and interpreted, and has determined that all contracts meeting the definition of a derivative also qualify for the normal purchases and sales exception under SFAS No. 133. The Company has elected the Normal Purchase and Normal Sale exception for these contracts and, therefore, the contracts are not required to be recognized at fair value in the financial statements.

New Accounting Pronouncements — In February 2007, the FASB issued SFAS No. 159, *The Fair Value Option for Financial Assets and Financial Liabilities — including an amendment of FASB Statement No. 115*, which is effective as of the beginning of an entity's first fiscal year that begins after

November 15, 2007. The fair value option established by this Statement permits all entities to choose to measure eligible items at fair value at specified election dates. A business entity shall report unrealized gains and losses on items for which the fair value option has been elected in earnings at each subsequent reporting date. The fair value option a) may be applied instrument by instrument; b) is irrevocable (unless a new election date occurs); and c) is applied only to entire instruments and not to portions of instruments. The Company has not elected to record any financial assets or liabilities at fair value under this standard.

In March 2008, the FASB issued SFAS No. 161, *Disclosures about Derivative Instruments and Hedging Activities — an Amendment of FASB Statement No. 133*. SFAS 161 enhances the current disclosures under SFAS 133 and requires that objectives for using derivative instruments be disclosed in terms of underlying risk and accounting designation in order to better convey the purpose of derivative use in terms of the risks that the entity is intending to manage. Entities are required to provide enhanced disclosures about (a) how and why an entity uses derivative instruments, (b) how derivative instruments and related hedged items are accounted for under Statement 133 and its related interpretations, and (c) how derivative instruments and related hedged items affect an entity's financial position, financial performance, and cash flows. SFAS 161 is effective for financial statements issued for fiscal years beginning after November 15, 2008. The Company will adopt SFAS 161 on January 1, 2009, and the impact is not expected to be material to the Company's financial position or results of operations.

2. LG&E LEASE AGREEMENT

On July 15, 1998 ("Effective Date"), a lease was consummated ("Lease Agreement"), whereby Big Rivers leased its generating facilities to Western Kentucky Energy Corporation (WKEC), a wholly owned subsidiary of E.ON U.S. Pursuant to the Lease Agreement, WKEC operates the generating facilities and maintains title to all energy produced. Throughout the lease term, in order for Big Rivers to fulfill its obligation to supply power to its members, the Company purchases substantially all of its power requirements from LG&E Energy Marketing Corporation (LEM), a wholly owned subsidiary of E.ON U.S., pursuant to a power purchase agreement.

Big Rivers continues to operate its transmission facilities and charges LEM tariff rates for delivery of the energy produced by WKEC and consumed by LEM's customers. The significant terms of the Lease Agreement are as follows:

- I. WKEC leases and operates Big Rivers' generation facilities through 2023.
- II. Big Rivers retains ownership of the generation facilities both during and at the end of the lease term.
- III. WKEC pays Big Rivers an annual lease payment of \$30,965 over the lease term, subject to certain adjustments.
- IV. On the Effective Date, Big Rivers received \$69,100 representing certain closing payments and the first two years of the annual lease payments. In accordance with SFAS No. 13, *Accounting for Leases*, the Company amortizes these payments to revenue on a straight-line basis over the life of the lease.
- V. Big Rivers continues to provide power for its members, excluding the member loads serving the Aluminum Smelters, through its power purchase agreements with LEM and the Southeastern Power Administration, based on a pre-determined maximum capacity. When economically feasible, the Company also obtains the power necessary to supply its member loads, excluding the

Aluminum Smelters, in the open market. Kenergy Corp.'s retail service for the Aluminum Smelters is served by LEM and other third-party providers that may include Big Rivers. To the extent the power purchased from LEM does not reach pre-determined minimums, the Company is required to pay certain penalties. Also, to the extent additional power is available to Big Rivers under the LEM contract, Big Rivers may sell to nonmembers.

- VI. LEM will reimburse Big Rivers an additional \$42,077 for the margins expected from the Aluminum Smelters through 2011, being defined as the net cash flows that Big Rivers anticipated receiving if the Company had continued to serve the Aluminum Smelters' load, as filed in the Rate Hearing (the "Monthly Margin Payments").
- VII. WKEC is responsible for the operating costs of the generation facilities; however, Big Rivers is partially responsible for ordinary capital expenditures ("Nonincremental Capital Costs") for the generation facilities over the term of the Lease Agreement, generally up to predetermined annual amounts. This cumulative amount is not expected to exceed \$148,000 over the entire 25-1/2 year Lease Agreement. At the end of the lease term, Big Rivers is obligated to fund a "Residual Value Payment" to E.ON U.S. for such capital additions during the lease, currently estimated to be \$125,880 (see Note 1). Adjustments to the Residual Value Payment will be made based upon actual capital expenditures. Additionally, WKEC will make required capital improvements to the facilities to comply with a new law or a change to existing law ("Incremental Capital Costs") over the lease life (the Company is partially responsible for such costs: 20% through 2010) and the Company will be required to submit another Residual Value Payment to E.ON U.S. for the undepreciated value of WKEC's 80% share of these costs, at the end of the lease, currently estimated to be \$18,609. The Company will have title to these assets during the lease and upon lease termination.
- VIII. Big Rivers entered into a note payable with LEM for \$19,676 (the "LEM Settlement Note") to be repaid over the term of the Lease Agreement, which bears interest at 8% per annum, in consideration for LEM's assumption of the risk related to unforeseen costs with respect to power to be supplied to the Aluminum Smelters and the increased responsibility for financing capital improvements. The Company recorded this obligation as a component of deferred charges with the related payable recorded as long-term debt in the accompanying balance sheets. This deferred charge is being amortized on a straight-line basis over the lease term.
- IX. On the Effective Date, Big Rivers paid a nonrefundable marketing payment of \$5,933 to LEM, which has been recorded as a component of deferred charges. This amount is being amortized on a straight-line basis over the lease term.
- X. During the lease term, Big Rivers will be entitled to certain "billing credits" against amounts the Company owes LEM under the power purchase agreement. Each month during the first 55 months of the lease term, Big Rivers received a credit of \$89. For the year 2011, Big Rivers will receive a credit of \$2,611 and for the years 2012 through 2023, the Company will receive a credit of \$4,111 annually.

In accordance with the power purchase agreement with LEM, the Company is allowed to purchase power in the open market rather than from LEM, incurring penalties when the power purchased from LEM does not meet certain minimum levels, and to sell excess power (power not needed to supply its jurisdictional load) in the open market (collectively referred to as "Arbitrage"). Pursuant to the New RUS Promissory Note and the RUS ARVP Note, the benefit, net of tax, as defined, derived from Arbitrage must be divided as follows: one-third, adjusted for capital expenditures, will be used to make

principal payments on the New RUS Promissory Note; one-third will be used to make principal payments on the RUS ARVP Note; and the remaining value may be retained by the Company.

Management is of the opinion that the Company is in compliance with all covenants of the Lease Agreement.

The Company, LEM, and WKEC have entered into an agreement that would allow for a mutually acceptable early termination of the Lease Agreement (see Note 14).

3. UTILITY PLANT

At December 31, 2008 and 2007, utility plant is summarized as follows:

	2008	2007
Classified plant in service:		
Electric plant — leased	\$ 1,535,004	\$ 1,524,421
Transmission plant	230,800	209,547
General plant	17,240	15,772
Other	543	114
	<u>1,783,587</u>	<u>1,749,854</u>
Less accumulated depreciation	<u>879,073</u>	<u>853,290</u>
	904,514	896,564
Construction in progress	<u>8,185</u>	<u>15,070</u>
Utility plant — net	<u>\$ 912,699</u>	<u>\$ 911,634</u>

Interest capitalized for the years ended December 31, 2008, 2007, and 2006, was \$492, \$391, and \$236, respectively.

The Company has not identified any material legal obligations, as defined in SFAS No. 143, *Accounting for Asset Retirement Obligations*, which was further interpreted by FASB Interpretation No. 47, *Accounting for Conditional Asset Retirement Obligations*. In accordance with regulatory treatment, the Company records an estimated net cost of removal of its utility plant through normal depreciation. As of December 31, 2008 and 2007, the Company had a regulatory liability of approximately \$32,696 and \$29,771, respectively, related to nonlegal removal costs included in accumulated depreciation.

4. SALE-LEASEBACK

On April 18, 2000, the Company completed a sale-leaseback of two of its utility plants, including the related facilities and equipment. The sale-leaseback provided Big Rivers a \$1,089,000 fixed price purchase option, at the end of each lease term (25 and 27 years), which, together with future contractual interest receipts, would be fully funded.

On September 30, 2008, the Company completed an early termination of the sale-leaseback transaction. The termination was precipitated by the June 2008 downgrade of the claims-paying ability of Ambac Assurance Corporation (Ambac). Ambac served as insurer of Big Rivers' payment obligations, thereby

providing credit support under the transaction. Ambac's downgrade exposed the Company to adverse consequences under the contractual terms of the transaction and after consideration of alternative options, Big Rivers ultimately settled on termination as the preferred solution. Proceeds from disposition of the restricted investment and payments required under the termination agreements were \$222,739 and \$329,559, respectively, reflecting a net cash payment of \$107,120. To meet its remaining obligations Big Rivers' entered into a \$12,380 promissory note (see Note 5) with Philip Morris Capital Corporation (PMCC). A net loss of \$77,001 resulting from the early termination of the sale-leaseback was recorded as a regulatory asset and is being amortized over the remaining period of the original transaction. Big Rivers believes this regulatory asset will be subsequently recovered through the rate-making actions of the Kentucky Public Service Commission.

Prior to termination the sale-leaseback transaction was recorded as a financing for financial reporting purposes and a sale for Federal income tax purposes. In connection therewith, in 2000, Big Rivers received \$866,676 of proceeds and incurred \$791,626 of related obligations. Pursuant to a payment undertaking agreement with a financial institution, Big Rivers effectively extinguished \$656,029 of these obligations with an equivalent portion of the proceeds. The Company also purchased investments with an initial value of \$146,647 to fund the remaining \$135,597 of the obligations. These amounts are reflected for 2007 as restricted investments under long-term lease and obligations related to long-term lease in the accompanying balance sheets. Interest received and paid was recorded to these accounts up to the date of lease termination. The Company paid 7.57% interest on its obligations related to long-term lease and received 6.89% on its related investments. The Company made a \$64,000 principal payment on the New RUS Promissory Note with the remaining proceeds. The \$75,050 gain was deferred and was amortized up to the date of lease termination, with the Company recognizing \$1,998, \$2,900, and \$2,881, in 2008, 2007, and 2006, respectively.

Amounts recognized in the statement of financial position related to the sale-leaseback as of December 31, 2008 and 2007, are as follows:

	2008	2007
Restricted investments under long-term lease	\$ -	\$ 192,932
Obligations related to long-term lease	-	183,891
Deferred gain on sale-leaseback	-	53,480
Deferred loss from termination of sale-leaseback	76,001	-

Amounts recognized in the statement of operations related to the sale-leaseback for the years ended December 31, 2008, 2007, and 2006, are as follows:

	2008	2007	2006
Power contracts revenue (revenue discount adjustment — see Note 6)	<u>\$ (2,453)</u>	<u>\$ (3,680)</u>	<u>\$ (3,680)</u>
Interest on obligations related to long-term lease:			
Interest expense	\$ 8,989	\$ 12,819	\$ 12,386
Amortize gain on sale-leaseback	<u>(1,998)</u>	<u>(2,900)</u>	<u>(2,881)</u>
Net interest on obligations related to long-term lease	<u>\$ 6,991</u>	<u>\$ 9,919</u>	<u>\$ 9,505</u>
Interest income on restricted investments under long-term lease	<u>\$ 8,742</u>	<u>\$ 12,481</u>	<u>\$ 12,069</u>
Interest income and other	<u>\$ 779</u>	<u>\$ 778</u>	<u>\$ 777</u>

5. DEBT AND OTHER LONG-TERM OBLIGATIONS

A detail of long-term debt at December 31, 2008 and 2007, is as follows:

	2008	2007
New RUS Promissory Note, stated amount of, \$768,391, stated interest rate of 5.75%, with an interest rate of 5.82%, maturing July 2021	\$ 765,297	\$ 804,098
RUS ARVP Note, stated amount of \$245,899, no stated interest rate, with interest imputed at 5.80%, maturing December 2023	103,685	99,290
LEM Settlement Note, interest rate of 8.0%, payable in monthly installments through July 2023	15,658	16,204
County of Ohio, Kentucky, promissory note, variable interest rate (average interest rate of 8.95% and 3.74% in 2008 and 2007, respectively), maturing in October 2022	83,300	83,300
County of Ohio, Kentucky, promissory note, variable interest rate (average interest rate of 5.14% and 3.74% in 2008 and 2007, respectively), maturing in June 2013	58,800	58,800
PMCC Promissory Note interest rate of 8.5%, maturing in December 2009	<u>12,380</u>	<u>-</u>
Total long-term debt	1,039,120	1,061,692
Current maturities	<u>51,771</u>	<u>39,347</u>
Total long-term debt — net of current maturities	<u>\$ 987,349</u>	<u>\$ 1,022,345</u>

The following are scheduled maturities of long-term debt at December 31:

Year	Amount
2009	\$ 51,771
2010	41,440
2011	47,492
2012	65,561
2013	64,542
Thereafter	<u>768,314</u>
 Total	 <u>\$ 1,039,120</u>

RUS Notes — On July 15, 1998, Big Rivers recorded the New RUS Promissory Note and the RUS ARVP Note at fair value using the applicable market rate of 5.82%. The RUS Notes are collateralized by substantially all assets of the Company.

Pollution Control Bonds — The County of Ohio, Kentucky, issued \$83,300 of Pollution Control Periodic Auction Rate Securities, Series 2001, the proceeds of which are supported by a promissory note from Big Rivers, which bears the same interest rate. These bonds bear interest at a variable rate and mature in October 2022.

The County of Ohio, Kentucky, issued \$58,800 of Pollution Control Variable Rate Demand Bonds, Series 1983, the proceeds of which are supported by a promissory note from Big Rivers, which bears the same interest rate as the bonds. These bonds bear interest at a variable rate and mature in June 2013.

The Series 1983 bonds are supported by a liquidity facility issued by Credit Suisse First Boston, which was assigned to Dexia Credit in 2006. Both Series are supported by municipal bond insurance and surety policies issued by Ambac Assurance Corporation. Big Rivers has agreed to reimburse Ambac Assurance Corporation for any payments under the municipal bond insurance policies or the surety policies.

Due to current market conditions, the variable interest rates incurred on the Series 1983 and Series 2001 Pollution Control Bonds have increased. These instruments are subject to maximum interest rates of 13% and 18%, respectively. The December 31, 2008 interest rates on the Series 1983 and Series 2001 Pollution Control Bonds were 3.41% and 18%, respectively.

LEM Settlement Note — On the Effective Date, Big Rivers executed the Settlement Note with LEM. The Settlement Note requires Big Rivers to pay to LEM \$19,676, plus interest at 8% per annum over the lease term. The principal and interest payment is approximately \$1,822 annually. This payment is consideration for LEM's assumption of the risk related to unforeseen costs with respect to power to be supplied to the Aluminum Smelters and the increased responsibility for financing capital improvements.

Other Long-Term Obligations — During 1997, Big Rivers terminated two unfavorable coal contracts. In connection with that settlement, the Company paid \$45, \$47, and \$345 during 2008, 2007, and 2006, respectively. At December 31, 2008, the Company has no remaining liability associated with that settlement agreement.

PMCC Promissory Note — On September 30, 2008 in conjunction with the early termination of the sale-leaseback transaction (see Note 4), Big Rivers executed a promissory note with Phillip Morris Capital Corporation (PMCC). The note requires Big Rivers to pay PMCC \$12,380, plus interest at 8.5% per annum. The note matures in December 2009.

Notes Payable — Notes payable represent the Company's borrowing on its line of credit with the National Rural Utilities Cooperative Finance Corporation. The maximum borrowing capacity on the line of credit is \$15,000. There were no borrowings outstanding on the line of credit at December 31, 2008, but letter of credits issued under an associated Letter of Credit Facility reduced the borrowing capacity by \$2,670. The line of credit bears interest at a variable rate. Each advance on the line of credit is payable within one year.

6. RATE MATTERS

The rates charged to Big Rivers' members consist of a demand charge per kW and an energy charge per kWh consumed as approved by the KPSC. The rates include specific rate designs for its members' two classes of customers, the large industrial customers and the rural customers under its jurisdiction. For the large industrial customers, the demand charge is generally based on each customer's maximum demand during the current month. The remaining customers demand charge is based upon the maximum coincident demand of each member's delivery points. The demand and energy charges are not subject to adjustments for increases or decreases in fuel or environmental costs. Big Rivers' current rates will remain in effect until changed by the KPSC.

In mid-2008, the financial rating of Ambac (see Note 4), a party to the sale-leaseback transaction Big Rivers entered into in 2000 was lowered, triggering an obligation on the part of the Company to replace Ambac in the transaction or otherwise resolve the issues created by that circumstance. Big Rivers elected to buyout the equity participants and simultaneously terminate the transaction on September 30, 2008. The buyout price significantly reduced Big Rivers' cash reserves. Accordingly, on March 2, 2009, Big Rivers filed an application with the Kentucky Public Service Commission (Commission) requesting approval of a 21.6% rate increase, seeking an effective date of April 1, 2009 for interim rate relief. A hearing on the interim rate relief is scheduled for March 26, 2009. Big Rivers believes the requested rate increase is reasonable and necessary to enable it to continue meeting all of its long-term financial obligations on a timely basis. In addition, Big Rivers has been and continues to reduce its non-critical expenditures in order to ensure that it can meet its short-term obligations as they fall due. Big Rivers has not increased the base wholesale tariff rates to its member distribution cooperatives since 1997. If the termination of the LG&E lease agreement (see Note 14) closes, this case will become moot, and will be dismissed. The termination of the LG&E lease agreement would also provide Big Rivers all necessary cash resources.

Effective since September 1, 2000, the KPSC has approved Big Rivers' request for a \$3,680 annual revenue discount adjustment for its members through August 31, 2008, effectively passing the benefit of the sale-leaseback transaction (see Note 4) to them. On September 1, 2008, Big Rivers' discontinued the revenue discount adjustment to its members.

7. INCOME TAXES

Big Rivers was formed as a tax-exempt cooperative organization described in Internal Revenue Code Section 501(c)(12). To retain tax-exempt status under this section, at least 85% of the Big Rivers' receipts must be generated from transactions with the Company's members. In 1983, sales to nonmembers resulted in Big Rivers failing to meet the 85% requirement. Until Big Rivers can meet the 85% member income requirement, the Company is a taxable cooperative. Big Rivers is also subject to Kentucky income tax.

Under the provisions of SFAS No. 109, *Accounting for Income Taxes*, Big Rivers is required to record deferred tax assets and liabilities for temporary differences between amounts reported for financial reporting purposes and amounts reported for income tax purposes. Deferred tax assets and liabilities are

determined based upon these temporary differences using enacted tax rates for the year in which these differences are expected to reverse. Deferred income tax expense or benefit is based on the change in assets and liabilities from period to period, subject to an ongoing assessment of realization.

As a result of the above noted termination (see Note 4), Big Rivers no longer considers that it is more likely than not that it will recover its net deferred tax assets (which consisted solely of Alternative Minimum Tax (AMT) credit carryforwards). An income statement charge of \$5,035 relating the AMT amounts carried forward at January 1, 2008 together with a charge of \$900 relating to the 2008 AMT obligation have been recorded in the Statement of Operations.

At December 31, 2008, Big Rivers had a nonpatron net operating loss carryforward of approximately \$102,807 expiring through 2012, and an alternative minimum tax credit carryforward of approximately \$5,935, which carries forward indefinitely.

As of December 31, 2007, Big Rivers has a net deferred tax asset, against which a valuation allowance has been provided based upon the fact that it is presently uncertain whether such asset will be realized. The resulting net deferred tax asset at December 31, 2007, is approximately \$5,035, which represents the alternative minimum tax credit carryforward, against which no allowance has been provided.

The Company has not recorded any regular income tax expense for the years ended December 31, 2008, 2007 and 2006, as the Company has utilized federal net operating losses to offset any regular taxable income during those years. Had the Company not had the benefit of a net operating loss carryforward, the Company would have recorded \$20,363, \$7,724, and \$10,599 in current regular tax expense for the years ended December 31, 2008, 2007 and 2006, respectively.

The components of the net deferred tax assets as of December 31, 2008 and 2007, were as follows:

	2008	2007
Deferred tax assets:		
Net operating loss carryforward	\$ 40,609	\$ 60,972
Alternative minimum tax credit carryforwards	5,935	5,035
Sale-leaseback	-	142,807
Fixed asset basis difference	33,786	7,764
Other accruals	-	2,844
	<u>80,330</u>	<u>219,422</u>
Total deferred tax assets		
Deferred tax liabilities — lease agreement	<u>(25,384)</u>	<u>(27,359)</u>
Net deferred tax asset (prevaluation allowance)	54,946	192,063
Valuation allowance	<u>(54,946)</u>	<u>(187,028)</u>
Net deferred tax asset	<u>\$ -</u>	<u>\$ 5,035</u>

A reconciliation of the Company's effective tax rate for 2008, 2007 and 2006, follows:

	2008	2007	2006
Federal rate	35.0 %	35.0 %	35.0 %
State rate — net of federal benefit	4.5	4.5	4.5
Patronage allocation to members	(31.3)	(28.0)	(20.5)
Tax benefit of operating loss carryforwards and other	(8.2)	(11.5)	(19.0)
Alternative minimum tax	<u>18.0</u>	<u>-</u>	<u>-</u>
Effective tax rate	<u>18.0 %</u>	<u>- %</u>	<u>- %</u>

In June 2006, the Financial Accounting Standards Board (FASB) issued FASB Interpretation No. 48, *Accounting for Uncertainty in Income Taxes*, an Interpretation of FASB Statement No. 109 ("FIN 48"). FIN 48 clarifies the accounting for uncertainty in income taxes by prescribing the recognition threshold a tax position is required to meet before being recognized in the financial statements. It also provides guidance on derecognition, classification, interest and penalties, disclosures and transition. The cumulative effects of applying FIN 48 are to be recorded as an adjustment to retained earnings as of the beginning of the period of adoption. FIN 48 was effective for fiscal years beginning after December 15, 2006.

The Company adopted the provisions of FIN 48 on January 1, 2007. The Company files a federal income tax return, as well as several state income tax returns. The years currently open for federal tax examination are 2005 through 2008 and 1990 through 1997, due to unused net operating loss carryforwards. The major state tax jurisdiction currently open for tax examination is Kentucky for years 2002 through 2008 and years 1990 through 1997, also due to unused net operating loss carryforwards. As a result of implementing FIN 48, the Company made no adjustment to the liability for unrecognized tax benefits. The Company did not have any unrecognized tax benefits recorded related to federal or state income taxes.

Upon adoption of FIN 48, the Company adopted a financial statement policy of classification of interest and penalties as an operating expense on the income statement and accrued expense in the balance sheet. No interest or penalties have been recorded as of the adoption or during 2007 and 2008.

8. POWER PURCHASED

In accordance with the Lease Agreement, Big Rivers supplies all of the members' requirements for power to serve their customers, other than the Aluminum Smelters. Contract limits were established in the Lease Agreement and include minimum and maximum hourly and annual power purchase amounts. Big Rivers cannot reduce the contract limits by more than 12 MW in any year or by more than a total of 72 MW over the lease term. In the event Big Rivers fails to take the minimum requirement during any hour or year, Big Rivers is liable to LEM for a certain percentage of the difference between the amount of power actually taken and the applicable minimum requirement.

Although Big Rivers will be required by the Lease Agreement to purchase minimum hourly and annual amounts of power from LEM, the lease does not prevent Big Rivers from paying the associated penalty in certain hours to purchase lower cost power, if available, in the open market or reselling a portion of its purchased power to a third party. The power purchases made under this agreement for the years ended December 31, 2008, 2007, and 2006, were \$99,700, \$96,295, and \$97,999, respectively, and are included in power purchased and interchanged on the statement of operations.

9. PENSION PLANS

Defined Benefit Plans — Big Rivers has noncontributory defined benefit pension plans covering substantially all employees who meet minimum age and service requirements. The plans provide benefits based on the participants' years of service and the five highest consecutive years' compensation during the last ten years of employment. Big Rivers' policy is to fund such plans in accordance with the requirements of the Employee Retirement Income Security Act of 1974.

The salaried employees defined benefit plan was closed to new entrants effective January 1, 2008, and the bargaining employees defined benefit plan was closed to new hires effective November 1, 2008. The Company simultaneously established base contribution accounts in the defined contribution thrift and 401(k) savings plans, which were renamed as the retirement savings plans. The base contribution account for an eligible employee, which is one who meets the minimum age and service requirements, but for whom membership in the defined benefit plan is closed, is funded by employer contributions based on graduated percentages of the employee's pay, depending on his or her age.

On December 31, 2007, the Company adopted SFAS No. 158, *Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans — an amendment of FASB Statements No. 87, 88, 106, and 132(R)* ("SFAS No. 158"). SFAS No. 158 required the Company to recognize the funded status of its pension plans and other postretirement plans (see Note 11 — Postretirement Benefits Other Than Pensions). SFAS No. 158 defines the funded status of a defined benefit pension plan as the fair value of its assets less its projected benefit obligation, which includes projected salary increases, and defines the funded status of any other postretirement plan as the fair value of its assets less its accumulated postretirement benefit obligation.

SFAS No. 158 also requires an employer to measure the funded status of a plan as of the date of its year-end balance sheet and requires disclosure in the notes to the financial statements certain additional information related to net periodic benefit costs for the next fiscal year. The Company's pension and other postretirement benefit plans are measured as of December 31, 2008 and 2007.

The following provides an overview of the Company's noncontributory defined benefit pension plans.

A reconciliation of the Company's benefit obligations of its noncontributory defined benefit pension plans at December 31, 2008 and 2007, follows:

	2008	2007
Benefit obligation — beginning of period	\$ 19,889	\$ 17,464
Service cost — benefits earned during the period	1,072	958
Interest cost on projected benefit obligation	1,220	1,058
Participant contributions (lump sum repayment)	318	-
Benefits paid	(248)	(124)
Actuarial loss	<u>2,002</u>	<u>533</u>
Benefit obligation — end of period	<u>\$ 24,253</u>	<u>\$ 19,889</u>

The accumulated benefit obligation for all defined benefit pension plans was \$18,568 and \$14,789 at December 31, 2008 and 2007, respectively.

A reconciliation of the Company's pension plan assets at December 31, 2008 and 2007, follows:

	2008	2007
Fair value of plan assets — beginning of period	\$ 21,820	\$ 16,416
Actual return on plan assets	(5,095)	1,006
Employer contributions	3,500	4,522
Participant contributions (lump sum repayment)	318	-
Benefits paid	<u>(248)</u>	<u>(124)</u>
Fair value of plan assets — end of period	<u>\$ 20,295</u>	<u>\$ 21,820</u>

The funded status of the Company's pension plans at December 31, 2008 and 2007, follows:

	2008	2007
Benefit obligation — end of period	\$ (24,253)	\$ (19,889)
Fair value of plan assets — end of period	<u>20,295</u>	<u>21,820</u>
Funded status	<u>\$ (3,958)</u>	<u>\$ 1,931</u>

Components of net periodic pension costs for the years ended December 31, 2008, 2007, and 2006, were as follows:

	2008	2007	2006
Service cost	\$ 1,072	\$ 958	\$ 838
Interest cost	1,220	1,058	926
Expected return on plan assets	(1,516)	(1,167)	(828)
Amortization of prior service cost	19	19	19
Amortization of actuarial loss	<u>247</u>	<u>285</u>	<u>212</u>
Net periodic benefit cost	<u>\$ 1,042</u>	<u>\$ 1,153</u>	<u>\$ 1,167</u>

A reconciliation of the pension plan amounts in accumulated other comprehensive income at December 31, 2008 and 2007, follows:

	2008	2007
Prior service cost	\$ (78)	\$ (97)
Unamortized actuarial (loss)	<u>(13,226)</u>	<u>(4,861)</u>
Accumulated other comprehensive income	<u>\$ (13,304)</u>	<u>\$ (4,958)</u>

In 2009, \$19 of prior service cost and \$828 of actuarial loss is expected to be amortized to periodic benefit cost.

The recognized adjustments to other comprehensive income at December 31, 2008, follows:

Prior service cost	\$ 19
Unamortized actuarial (loss)	<u>(8,365)</u>
Other comprehensive income	<u>\$ (8,346)</u>

At December 31, 2008 and 2007, amounts recognized in the statement of financial position were as follows:

	2008	2007
Deferred charges and other	\$ -	\$ 1,931
Deferred credits and other	<u>(3,958)</u>	<u>-</u>
Net amount recognized	<u>\$ (3,958)</u>	<u>\$ 1,931</u>

Assumptions used to develop the projected benefit obligation and determine the net periodic benefit cost were as follows:

	2008	2007	2006
Discount rate — projected benefit obligation	6.38 %	6.25 %	5.75 %
Discount rate — net periodic benefit cost	6.25	5.75	5.75
Rates of increase in compensation levels	4.00	4.00	4.00
Expected long-term rate of return on assets	7.25	7.25	7.25

The expected long-term rate of return on plan assets for determining net periodic pension cost for each fiscal year is chosen by the Company from a best estimate range determined by applying anticipated long-term returns and long-term volatility for various asset categories to the target asset allocation of the plans, as well as taking into account historical returns.

Using the asset allocation policy adopted by the Company noted in the paragraph below, we determined the expected rate of return at a 50% probability of achievement level based on (a) forward-looking rate of return expectations for passively-managed asset categories over a 20-year time horizon and (b) historical rates of return for passively-managed asset categories. Applying an approximately 80%/20% weighting to the rates determined in (a) and (b), respectively, produced an expected rate of return of 7.28%, which was rounded to 7.25%.

The general investment objectives are to invest in a diversified portfolio, comprised of both equity and fixed income investments, which are further diversified among various asset classes. The diversification is designed to minimize the risk of large losses while maximizing total return within reasonable and prudent levels of risk. The investment objectives specify a targeted investment allocation for the pension plans of up to 65% equities. The remaining 35% may be allocated among fixed income or cash equivalent investments. Objectives do not target a specific return by asset class. These investment objectives are long-term in nature. As of December 31, 2008 and 2007, the investment allocation was 47% and 49%, respectively, in equities and 53% and 51%, respectively, in fixed income.

Expected retiree pension benefit payments projected to be required during the years following 2008 are as follows:

Years Ending December 31	Amount
2009	\$ 1,092
2010	1,860
2011	1,663
2012	2,781
2013	3,711
2014–2018	<u>12,304</u>
Total	<u>\$23,411</u>

In 2009, the Company expects to contribute \$1,169 to its pension plan trusts.

Defined Contribution Plans — Big Rivers has two defined contribution retirement plans covering substantially all employees who meet minimum age and service requirements. Each plan has a thrift and 401(k) savings section allowing employees to contribute up to 75% of pay on a pre-tax and/or after-tax basis, with employer matching contributions equal to 60% of the first 6% contributed by the employee on a pre-tax basis.

A base contribution retirement section was added and the plan name changed from thrift and 401(k) savings to retirement savings, effective January 1, 2008, for the salaried plan and November 1, 2008, for the bargaining plan. The base contribution account is funded by employer contributions based on graduated percentages of pay, depending on the employee's age.

The Company's expense under these plans was \$308 and \$215 for the years ended December 31, 2008 and 2007, respectively.

Deferred Compensation Plan — Effective May 1, 2008, Big Rivers established a nonqualified deferred compensation plan for its eligible employees who are members of a select group of management or highly compensated employees. The purpose of the plan is to allow participants to receive contributions or make deferrals that they could not receive or make under the salaried employees qualified defined contribution retirement savings plan (formerly the thrift and 401(k) savings plan) as a result of nondiscrimination rules and other limitations applicable to the qualified plan under the Internal Revenue Code. The nonqualified plan also allows a participant to defer a percentage of his or her pay on a pre-tax basis.

The nonqualified deferred compensation plan is unfunded, but the Company has chosen to finance its obligations under the plan, including any employee deferrals, through a rabbi trust. The trust assets remain a part of the Company's general assets, subject to the claims of its creditors. The 2008 employer contributions and deferred compensation expense, and the trust asset and deferred liability balances as of December 31, 2008, were each \$37.

10. FAIR VALUE OF FINANCIAL INSTRUMENTS

In September 2006, the FASB issued FASB Statement No. 157, *Fair Value Measurements* ("SFAS No. 157"). SFAS No. 157 defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measures. It applies under other accounting pronouncements that

require or permit fair value measurements and does not require any new fair value measurements. SFAS No. 157 is effective for fiscal years beginning after November 15, 2007. The adoption of SFAS No. 157 had no impact on the Company's results of operations and financial condition.

The carrying value of accounts receivable, and accounts payable approximate fair value due to their short maturity. At December 31, the Company's cash and cash equivalents included short-term investments in an institutional money market government portfolio account that were recorded at fair value which were determined using quoted market prices for identical assets without regard to valuation adjustment or block discount, as follows:

	2008	2007
Institutional money market government portfolio	<u>\$ 38,424</u>	<u>\$ 148,316</u>

The fair value of restricted investments is determined based upon quoted market prices and rates. The carrying value of the investments is recorded at accreted value and the terms of the investment are within Note 4. The estimated fair values of the restricted investments are as follows:

	2008		2007	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Restricted investments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 192,932</u>	<u>\$ 250,088</u>

It was not practical to estimate the fair value of patronage capital included within other deposits and investments due to these being untraded companies.

It was not practical to estimate the fair value of long-term debt due to Big Rivers' inability to obtain long-term debt from outside parties.

11. POSTRETIREMENT BENEFITS OTHER THAN PENSIONS

Big Rivers provides certain postretirement medical benefits for retired employees and their spouses. As of July 1, 2001, Big Rivers pays 85% of the cost from age 62 to 65 for all retirees. For salaried employees who retired prior to December 31, 1993, Big Rivers pays 100% of Medicare supplemental costs. For salaried employees who retire after December 31, 1993, Big Rivers pays 25% plus \$25 per month of the Medicare supplemental costs.

On December 8, 2003, the Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the "Medicare Act") was enacted. The Medicare Act created Medicare Part D, a new prescription drug benefit that is available to all Medicare-eligible individuals, effective January 1, 2006. National Rural Electric Cooperative Association (NRECA), the provider of Big Rivers' health plan coverage through the NRECA Group Benefits Trust, chose to become a Medicare Part D provider. Effective January 1, 2006, Part D coverage is the only drug coverage available to Big Rivers' Medicare-eligible retirees.

The discount rates used in computing the postretirement benefit obligation and net periodic benefit cost were as follows:

	2008	2007	2006
Discount rate — projected benefit obligation	6.32 %	5.85 %	5.75 %
Discount rate — net periodic benefit cost	5.85	5.75	5.75

The health care cost trend rate assumptions as of December 31, 2008 and 2007, were as follows:

	2008	2007
Initial trend rate	7.90 %	9.00 %
Ultimate trend rate	4.50 %	5.50 %
Year ultimate trend is reached	2028	2012

A one-percentage-point change in assumed health care cost trend rates would have the following effects:

	2008	2007
One-percentage-point decrease:		
Effect on total service and interest cost components	\$ (37)	\$ (28)
Effect on year end benefit obligation	(290)	(268)
One-percentage-point increase:		
Effect on total service and interest cost components	44	34
Effect on year end benefit obligation	337	313

A reconciliation of the Company's benefit obligations of its postretirement plan at December 31, 2008 and 2007, follows:

	2008	2007
Benefit obligation — beginning of period	\$ 2,862	\$ 2,695
Service cost — benefits earned during the period	129	85
Interest cost on projected benefit obligation	167	153
Participant contributions	61	45
Benefits paid	(179)	(170)
Actuarial (gain) or loss	(92)	54
	<u>\$ 2,948</u>	<u>\$ 2,862</u>
Benefit obligation — end of period		

A reconciliation of the Company's postretirement plan assets at December 31, 2008 and 2007, follows:

	2008	2007
Fair value of plan assets — beginning of period	\$ -	\$ -
Employer contributions	118	125
Participant contributions	61	45
Benefits paid	(179)	(170)
	<u>\$ -</u>	<u>\$ -</u>
Fair value of plan assets — end of period		

The funded status of the Company's postretirement plan at December 31, 2008 and 2007, follows:

	2008	2007
Benefit obligation — end of period	\$ (2,948)	\$ (2,862)
Fair value of plan assets — end of period	<u>-</u>	<u>-</u>
Funded status	<u>\$ (2,948)</u>	<u>\$ (2,862)</u>

The components of net periodic postretirement benefit costs for the years ended December 31, 2008, 2007, and 2006, were as follows:

	2008	2007	2006
Service cost	\$ 129	\$ 85	\$ 145
Interest cost	167	153	143
Amortization of prior service cost	2	2	2
Amortization of actuarial (gain)	(60)	(70)	(80)
Amortization of transition obligation	<u>31</u>	<u>31</u>	<u>31</u>
Net periodic benefit cost	<u>\$ 269</u>	<u>\$ 201</u>	<u>\$ 241</u>

A reconciliation of the postretirement plan amounts in accumulated other comprehensive income at December 31, 2008 and 2007, follows:

	2008	2007
Prior service cost	\$ (7)	\$ (9)
Unamortized actuarial gain	1,210	1,177
Transition obligation	<u>(123)</u>	<u>(153)</u>
Accumulated other comprehensive income	<u>\$ 1,080</u>	<u>\$ 1,015</u>

In 2009, \$2 of prior service cost, \$65 of actuarial gain, and \$30 of the transition obligation is expected to be amortized to periodic benefit cost.

The recognized adjustments to other comprehensive income at December 31, 2008, follows:

Prior service cost	\$ 2
Unamortized actuarial gain	33
Transition obligation	<u>30</u>
Other comprehensive income	<u>\$ 65</u>

At December 31, 2008 and 2007, amounts recognized in the statement of financial position were as follows:

	2008	2007
Accounts payable	\$ (156)	\$ (138)
Deferred credits and other	<u>(2,792)</u>	<u>(2,724)</u>
Net amount recognized	<u>\$ (2,948)</u>	<u>\$ (2,862)</u>

Expected retiree benefit payments projected to be required during the years following 2008 are as follows:

Year	Amount
2009	\$ 156
2010	178
2011	197
2012	220
2013	255
2014–2018	<u>1,419</u>
Total	<u>\$2,425</u>

In addition to the postretirement plan discussed above, in 1992 Big Rivers began a postretirement benefit plan which vests a portion of accrued sick leave benefits to salaried employees upon retirement or death. To the extent an employee's sick leave hour balance exceeds 480 hours such excess hours are paid at 20% of the employee's base hourly rate at the time of retirement or death. The accumulated obligation recorded for the postretirement sick leave benefit is \$408 and \$345 at December 31, 2008 and 2007, respectively. The postretirement expense recorded was \$63, \$51, and \$44 for 2008, 2007, and 2006, respectively, and the benefits paid were \$0, \$0, and \$20 for 2008, 2007, and 2006, respectively.

12. RELATED PARTIES

For the years ended December 31, 2008, 2007, and 2006, Big Rivers had tariff sales to its members of \$114,514, \$113,281, and \$108,737, respectively. In addition, for the years ended December 31, 2008, 2007, and 2006, Big Rivers had certain sales to Kenergy for the Aluminum Smelters and Domtar Paper (formerly Weyerhaeuser) loads of \$55,124, \$123,094, and \$57,374, respectively.

At December 31, 2008 and 2007, Big Rivers had accounts receivable from its members of \$16,540 and \$20,052, respectively.

13. COMMITMENTS AND CONTINGENCIES

Big Rivers is involved in litigation arising in the normal course of business. While the results of such litigation cannot be predicted with certainty, management, based upon advice of counsel, believes that the final outcome will not have a material adverse effect on the financial statements.

14. TERMINATION OF THE LG&E LEASE AGREEMENT

The Big Rivers board of directors adopted resolutions on February 23, 2007, authorizing management, among other things, to execute a Transaction Termination Agreement among Big Rivers Electric

Corporation, LG&E Energy Marketing Inc., and Western Kentucky Energy Corp. (the "Termination Agreement"). The Termination Agreement establishes the terms on which Big Rivers, on the one hand, and LG&E Energy Marketing Inc. and Western Kentucky Energy Corp. on the other hand, agree to terminate a series of contractual relationships established in 1998 under which, among other things, LG&E Energy Marketing Inc. and Western Kentucky Energy Corp. currently lease and operate the generating units owned or previously operated by Big Rivers, and sell power to Big Rivers to use in meeting the requirements of its system. Those resolutions additionally authorize management to sign various agreements under which Big Rivers agrees to sell its member, Kenergy Corp., 850 MW in the aggregate for resale to Alcan Primary Products Corporation and Century Aluminum of Kentucky General Partnership, contingent upon the closing of the transaction contemplated in the Termination Agreement.

Applications seeking the necessary state regulatory approvals and tariff revisions required to implement these transactions were filed with the Commission on December 28, 2007, in P.S.C. Case Nos. 2007-00455 and 2007-00460. An order granting the relief sought in Case No. 2007-00460 was entered on June 25, 2008. By order dated March 6, 2009, the Commission entered a final order in Case No. 2007-00455 granting substantially all the relief sought by Big Rivers, and requiring the joint applicants to agree to certain conditions imposed in its order. Letters agreeing to those conditions were filed with the Commission on March 13, 2009, and the parties are working to complete the steps required to close the transactions contemplated in the Termination Agreement.

The termination of the LG&E lease is expected to have a significant and favorable financial impact on Big Rivers. The contemplated transaction, as approved by the Commission, requires that LG&E pay Big Rivers \$505,373 in cash, transfer certain assets to Big Rivers and forgive Big Rivers obligation to make certain payments (recorded as a liability of \$160,803 at December 31, 2008) to LG&E. Big Rivers contemplates using \$140,000 of these proceeds to reduce its long-term debt.

* * * * *

Auditor's Annual Report and Opinion - 2009

Big Rivers Electric Corporation

Financial Statements as of December 31, 2009
and 2008, and for Each of the Three Years
in the Period Ended December 31, 2009, and
Independent Auditors' Report



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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Big Rivers Electric Corporation:

We have audited the accompanying balance sheets of Big Rivers Electric Corporation (the "Company") as of December 31, 2009 and 2008, and the related statements of operations, equities (deficit), and cash flows for each of the three years in the period ended December 31, 2009. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Big Rivers Electric Corporation as of December 31, 2009 and 2008, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2009, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated March 26, 2010, on our consideration of Big Rivers Electric Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

March 26, 2010

BIG RIVERS ELECTRIC CORPORATION

BALANCE SHEETS AS OF DECEMBER 31, 2009 AND 2008 (Dollars in thousands)

	2009	2008
ASSETS		
UTILITY PLANT — Net	\$ 1,078,274	\$ 912,699
RESTRICTED INVESTMENTS — Member rate mitigation	243,225	-
OTHER DEPOSITS AND INVESTMENTS — At cost	5,342	4,693
CURRENT ASSETS:		
Cash and cash equivalents	60,290	38,903
Accounts receivable	47,493	20,464
Fuel inventory	37,830	-
Non-fuel inventory	20,412	756
Prepaid expenses	3,233	450
Total current assets	169,258	60,573
DEFERRED LOSS FROM TERMINATION OF SALE-LEASEBACK	-	76,001
DEFERRED CHARGES AND OTHER	9,384	20,470
TOTAL	\$ 1,505,483	\$ 1,074,436
EQUITIES (DEFICIT) AND LIABILITIES		
CAPITALIZATION:		
Equities (deficit)	\$ 379,392	\$ (154,602)
Long-term debt	834,367	987,349
Total capitalization	1,213,759	832,747
CURRENT LIABILITIES:		
Current maturities of long-term obligations	14,185	51,771
Purchased power payable	3,362	9,336
Accounts payable	30,657	5,832
Accrued expenses	9,864	3,134
Accrued interest	9,097	8,018
Total current liabilities	67,165	78,091
DEFERRED CREDITS AND OTHER:		
Deferred lease revenue	-	10,955
Residual value payments obligation	-	145,145
Regulatory liabilities — member rate mitigation	207,348	-
Other	17,211	7,498
Total deferred credits and other	224,559	163,598
COMMITMENTS AND CONTINGENCIES (see Note 14)		
TOTAL	\$ 1,505,483	\$ 1,074,436

See notes to financial statements.

BIG RIVERS ELECTRIC CORPORATION

STATEMENTS OF OPERATIONS

FOR THE YEARS ENDED DECEMBER 31, 2009, 2008, AND 2007

(Dollars in thousands)

	2009	2008	2007
POWER CONTRACTS REVENUE	\$ 341,333	\$ 214,758	\$ 271,605
LEASE REVENUE	<u>32,027</u>	<u>58,423</u>	<u>58,265</u>
Total operating revenue	<u>373,360</u>	<u>273,181</u>	<u>329,870</u>
OPERATING EXPENSES:			
Operations:			
Fuel for electric generation	80,655	-	-
Power purchased and interchanged	116,883	114,643	169,768
Production, excluding fuel	22,381	-	-
Transmission and other	35,444	28,600	27,196
Maintenance	29,820	4,258	4,240
Depreciation and amortization	<u>32,485</u>	<u>31,041</u>	<u>30,632</u>
Total operating expenses	<u>317,668</u>	<u>178,542</u>	<u>231,836</u>
ELECTRIC OPERATING MARGIN	<u>55,692</u>	<u>94,639</u>	<u>98,034</u>
INTEREST EXPENSE AND OTHER:			
Interest	59,898	65,719	60,932
Interest on obligations related to long-term lease	-	6,991	9,919
Amortization of loss from termination of long-term lease	2,172	811	-
Income tax expense	1,025	5,934	-
Other — net	<u>112</u>	<u>123</u>	<u>103</u>
Total interest expense and other	<u>63,207</u>	<u>79,578</u>	<u>70,954</u>
OPERATING MARGIN	<u>(7,515)</u>	<u>15,061</u>	<u>27,080</u>
NONOPERATING MARGIN:			
Interest income on restricted investments under long-term lease	-	8,742	12,481
Gain on unwind transaction (see Note 2)	537,978	-	-
Interest income and other	<u>867</u>	<u>4,013</u>	<u>7,616</u>
Total nonoperating margin	<u>538,845</u>	<u>12,755</u>	<u>20,097</u>
NET MARGIN	<u>\$ 531,330</u>	<u>\$ 27,816</u>	<u>\$ 47,177</u>

See notes to financial statements.

BIG RIVERS ELECTRIC CORPORATION

STATEMENTS OF EQUITIES (DEFICIT) FOR THE YEARS ENDED DECEMBER 31, 2009, 2008, AND 2007 (Dollars in thousands)

	Total Equities (Deficit)	Accumulated Margin (Deficit)	Other Equities		Accumulated Other Comprehensive Income
			Donated Capital and Memberships	Consumers' Contributions to Debt Service	
BALANCE — December 31, 2006	\$ (217,371)	\$ (221,816)	\$764	\$ 3,681	\$ -
Net margin/total comprehensive income	47,177	47,177	-	-	-
FAS 158 adoption	<u>(3,943)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,943)</u>
BALANCE — December 31, 2007	(174,137)	(174,639)	764	3,681	(3,943)
Comprehensive income:					
Net margin	27,816	27,816	-	-	-
FAS 158 funded status adjustment	<u>(8,281)</u>				<u>(8,281)</u>
Total comprehensive income	<u>19,535</u>				
BALANCE — December 31, 2008	(154,602)	(146,823)	764	3,681	(12,224)
Comprehensive income:					
Net margin	531,330	531,330	-	-	-
FAS 158 funded status adjustment	<u>2,664</u>				<u>2,664</u>
Total comprehensive income	<u>533,994</u>				
BALANCE — December 31, 2009	<u>\$ 379,392</u>	<u>\$ 384,507</u>	<u>\$764</u>	<u>\$ 3,681</u>	<u>\$ (9,560)</u>

See notes to financial statements.

BIG RIVERS ELECTRIC CORPORATION

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2009, 2008, AND 2007

(Dollars in thousands)

	2009	2008	2007
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net margin	\$ 531,330	\$ 27,816	\$ 47,177
Adjustments to reconcile net margin to net cash provided by operating activities:			
Depreciation and amortization	37,084	34,320	33,866
Increase in restricted investments under long-term lease	-	(2,502)	(6,242)
Decrease in deferred AMT Income Taxes	-	5,035	-
Amortization of deferred loss (gain) on sale-leaseback — net	2,172	(1,187)	(2,900)
Deferred lease revenue	(3,768)	(4,582)	(1,779)
Residual value payments obligation gain	(3,881)	(6,748)	(6,591)
Increase in RUS Series B Note	6,136	5,841	5,572
Increase in RUS Series A Note	-	-	15,761
Increase in obligations under long-term lease	-	2,749	6,580
Noncash gain on unwind transaction	(269,441)	-	-
Cash received for Member Rate Mitigation	217,856	-	-
Noncash Member Rate Mitigation revenue	(12,033)	-	-
Changes in certain assets and liabilities:			
Accounts receivable	(26,049)	6,218	(8,934)
Inventories	(3,497)	12	43
Prepaid expenses	(2,783)	(319)	3,477
Deferred charges	(1,538)	1,871	(2,429)
Purchased power payable	(5,973)	(3,702)	3,818
Accounts payable	24,825	899	1,566
Accrued expenses	7,881	327	1,033
Other — net	6,852	(4,940)	(5,465)
Net cash provided by operating activities	<u>505,173</u>	<u>61,108</u>	<u>84,553</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Capital expenditures	(58,388)	(22,760)	(18,682)
Proceeds from disposition of investments related to sale-leaseback	-	222,739	-
Proceeds from restricted investments	8,982	-	-
Purchases of restricted investments and other deposits and investments	<u>(252,798)</u>	<u>(401)</u>	<u>(424)</u>
Net cash provided by (used in) investing activities	<u>(302,204)</u>	<u>199,578</u>	<u>(19,106)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Principal payments on long-term obligations	(168,956)	(40,838)	(12,676)
Principal payments on short-term notes payable	(12,380)	-	-
Payments upon termination of sale-leaseback	-	(329,859)	-
Debt issuance cost on bond refunding	(246)	-	-
Net cash used in financing activities	<u>(181,582)</u>	<u>(370,697)</u>	<u>(12,676)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	21,387	(110,011)	52,771
CASH AND CASH EQUIVALENTS — Beginning of year	<u>38,903</u>	<u>148,914</u>	<u>96,143</u>
CASH AND CASH EQUIVALENTS — End of year	<u>\$ 60,290</u>	<u>\$ 38,903</u>	<u>\$ 148,914</u>
SUPPLEMENTAL CASH FLOW INFORMATION:			
Cash paid for interest	<u>\$ 51,078</u>	<u>\$ 74,819</u>	<u>\$ 45,600</u>
Cash paid for income taxes	<u>\$ 626</u>	<u>\$ 1,220</u>	<u>\$ 420</u>

See notes to financial statements.

BIG RIVERS ELECTRIC CORPORATION

NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2009 AND 2008, AND FOR EACH OF
THE THREE YEARS IN THE PERIOD ENDED DECEMBER 31, 2009
(Dollars in thousands)

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General Information — Big Rivers Electric Corporation (“Big Rivers” or the “Company”), an electric generation and transmission cooperative, supplies wholesale power to its three member distribution cooperatives (Kenergy Corp., Jackson Purchase Energy Corporation, and Meade County Rural Electric Cooperative Corporation) under all requirements contracts, excluding the power needs of two large aluminum smelters (the “Aluminum Smelters”). Additionally, Big Rivers sells power under separate contracts to Kenergy Corp. for the Aluminum Smelters load and markets power to nonmember utilities and power marketers. The members provide electric power and energy to industrial, residential, and commercial customers located in portions of 22 western Kentucky counties. The wholesale power contracts with the members remain in effect until December 31, 2043. Rates to Big Rivers’ members are established by the Kentucky Public Service Commission (KPSC) and are subject to approval by the Rural Utilities Service (RUS). The financial statements of Big Rivers include the provisions of FASB ASC 980, *Certain Types of Regulation*, which was adopted by the Company in 2003, and gives recognition to the ratemaking and accounting practices of the KPSC and RUS.

In 1999, Big Rivers Leasing Corporation (BRLC) was formed as a wholly owned subsidiary of Big Rivers. BRLC’s principal assets were the restricted investments acquired in connection with the 2000 sale-leaseback transaction discussed in Note 4. The sale-leaseback transaction was terminated on September 30, 2008 and BRLC was dissolved on July 16, 2009, in conjunction with the Unwind Transaction.

Principles of Consolidation — The financial statements of Big Rivers include the accounts of Big Rivers and its wholly owned subsidiary, BRLC. All significant intercompany transactions have been eliminated.

Estimates — The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses, and disclosure of contingent assets and liabilities. The estimates and assumptions used in the accompanying financial statements are based upon management’s evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from those estimates.

System of Accounts — Big Rivers’ maintains its accounting records in accordance with the Uniform System of Accounts as prescribed by the RUS Bulletin 1767B-1, as adopted by the KPSC. These regulatory agencies retain authority and periodically issue orders on various accounting and ratemaking matters. Adjustments to RUS accounting have been made to make the financial statements consistent with generally accepted accounting principles in the United States of America.

Revenue Recognition — Revenues generated from the Company's wholesale power contracts are based on month-end meter readings and are recognized as earned. Prior to its termination, in accordance with FASB ASC 840, *Leases*, Big Rivers' revenue from the Lease Agreement was recognized on a straight-line basis over the term of the lease. The major components of this lease revenue include the annual lease payments and the Monthly Margin Payments (described in Note 2).

Utility Plant and Depreciation — Utility plant is recorded at original cost, which includes the cost of contracted services, materials, labor, overhead, and an allowance for borrowed funds used during construction. Replacements of depreciable property units, except minor replacements, are charged to utility plant.

Allowance for borrowed funds used during construction is included on projects with an estimated total cost of \$250 or more before consideration of such allowance. The interest capitalized is determined by applying the effective rate of Big Rivers' weighted-average debt to the accumulated expenditures for qualifying projects included in construction in progress.

Prior to July 17, 2009, the Effective Date of the Unwind Transaction (see Note 2), and in accordance with the terms of the Lease Agreement, the Company generally recorded capital additions for Incremental Capital Costs and Nonincremental Capital Costs expenditures funded by E.ON U.S. (formerly LG&E Energy Corporation) as utility plant to which the Company maintained title. A corresponding obligation to E.ON U.S. was recorded for the estimated portion of these additions attributable to the Residual Value Payments (see Note 2). A portion of this obligation was amortized to lease revenue over the useful life of those assets during the remaining lease term. For the years ended December 31, 2009 and 2008, the Company recorded \$5,557 and \$10,728, respectively, for such additions in utility plant. The Company recorded \$3,881, \$6,748, and \$6,591 in 2009, 2008, and 2007, respectively, as related lease revenue in the accompanying financial statements. All amounts recorded for 2009 reflect the period prior to the Effective Date of the Unwind Transaction. Under the terms of the Unwind Transaction, E.ON U.S. waived their right to the Residual Value Payment, and the Company recognized a gain.

In accordance with the Lease Agreement, and in addition to the capital costs funded by E.ON U.S. (see Note 2) that were recorded by the Company as utility plant and lease revenue, E.ON U.S. also incurred certain Nonincremental Capital Costs and Major Capital Improvements (as defined in the Lease Agreement) for which they waived rights to a Residual Value Payment by Big Rivers upon lease termination. Such amounts were not recorded as utility plant or lease revenue by the Company during the lease. In connection with the Unwind Transaction the Company recognized a gain of \$19,679 for the Nonincremental Capital assets for which E.ON had waived rights to.

E.ON U.S. constructed a scrubber (Major Capital Improvement) at Big Rivers' Coleman plant. The scrubber achieved commercial acceptance in January 2007. The Company acquired the Coleman scrubber at no cost under the terms of the Unwind Transaction, recognizing a gain of \$98,500 in 2009.

Depreciation of utility plant in service is recorded using the straight-line method over the estimated remaining service lives, as approved by the RUS and KPSC. The annual composite depreciation rates used to compute depreciation expense were as follows:

Electric plant-leased	1.60%–2.47%
Transmission plant	1.76%–3.24%
General plant	1.11%–5.62%

For 2009, 2008, and 2007, the average composite depreciation rates were 1.85%, 1.85%, and 1.85%, respectively. At the time plant is disposed of, the original cost plus cost of removal less salvage value of such plant is charged to accumulated depreciation, as required by the RUS.

Impairment Review of Long-Lived Assets — Long-lived assets are reviewed as facts and circumstances indicate that the carrying amount may be impaired. This review is performed in accordance with FASB ASC 360, *Property, Plant, and Equipment* as it relates to impairment of long-lived assets. FASB ASC 360 establishes one accounting model for all impaired long-lived assets and long-lived assets to be disposed of by sale or otherwise. FASB ASC 360 requires the evaluation of impairment by comparing an asset's carrying value to the estimated future cash flows the asset is expected to generate over its remaining life. If this evaluation were to conclude that the carrying value of the asset is impaired, an impairment charge would be recorded based on the difference between the asset's carrying amount and its fair value (less costs to sell for assets to be disposed of by sale) as a charge to operations or discontinued operations.

Restricted Investments — Investments are restricted under KPSC order to establish certain reserve funds for member rate mitigation in conjunction with the Unwind Transaction. These investments have been classified as held-to-maturity and are carried at amortized cost (see Note 10).

Cash and Cash Equivalents — Big Rivers considers all short-term, highly-liquid investments with original maturities of three months or less to be cash equivalents.

Income Taxes — As a taxable cooperative, Big Rivers is entitled to exclude the amount of patronage allocations to members from taxable income. Income and expenses related to nonmember operations are taxable to Big Rivers. Big Rivers files a Federal income tax return and a Kentucky income tax return.

Patronage Capital — As provided in the bylaws, Big Rivers accounts for each year's patronage-sourced income, both operating and nonoperating, on a patronage basis. Notwithstanding any other provision of the bylaws, the amount to be allocated as patronage capital for a given year shall not be less than the greater of regular taxable patronage-sourced income or alternative minimum taxable patronage-sourced income.

Derivatives — Management has reviewed the requirements of FASB ASC 815, *Derivatives and Hedging*, and has determined that all contracts meeting the definition of a derivative also qualify for the normal purchases and sales exception under FASB ASC 815. The Company has elected the Normal Purchase and Normal Sale exception for these contracts and, therefore, the contracts are not required to be recognized at fair value in the financial statements.

Fair value measurements — The Fair Value Measurements and Disclosures Topic of the FASB ASC 820, *Fair Value Measurements and Disclosures*, defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal, or most advantageous, market for the asset or liability in an orderly transaction between market participants at the measurement date. The Fair Values Measurements Topic establishes a three-Level fair value hierarchy that prioritizes the inputs used to measure fair value. This hierarchy requires entities to maximize the use of observable inputs when possible. The three levels of inputs used to measure fair value are as follows:

- Level 1 — quoted prices in active markets for identical assets or liabilities

- Level 2 — observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data; and
- Level 3 — unobservable inputs that are supported by little or no market activity and that are significant to the fair values of the assets or liabilities, including certain pricing models, discounted cash flow methodologies and similar techniques that use significant unobservable inputs.

New Accounting Pronouncements — FASB ASC 815, *Derivatives and Hedging*, issued in March 2008, establishes enhanced disclosure requirements concerning derivative instruments and hedging activities. This enhanced disclosure standard requires that objectives for using derivative instruments be disclosed in terms of underlying risk and accounting designation in order to better convey the purpose of derivative use in terms of the risks that the entity is intending to manage. Entities are required to provide enhanced disclosures about (a) how and why an entity uses derivative instruments, (b) how derivative instruments and related hedged items are accounted for under FASB ASC 815 and its related interpretations, and (c) how derivative instruments and related hedged items affect an entity's financial position, financial performance, and cash flows. This standard of FASB ASC 815 is effective for financial statements issued for fiscal years beginning after November 15, 2008. The Company adopted this standard of FASB ASC 815 on January 1, 2009, with no impact to the Company's financial statements.

FASB ASC 855, *Subsequent Events*, establishes a standard for disclosure of events that occur during the period between the balance sheet date and the date on which the financial statements are issued. This standard of FASB ASC 855 is effective for interim or annual financial periods ending after June 15, 2009. The Company has adopted the disclosure requirements for subsequent events as outlined in ASC 855 and management evaluated subsequent events up to and including March 26, 2010, the date the financial statements were available to be issued.

FASB ASC 105, *Generally Accepted Accounting Principles*, provides a Codification of accounting standards that supersedes all previously existing non-SEC accounting and reporting standards and becomes the authoritative source of U.S. generally accepted accounting principles (GAAP). This standard of FASB ASC 105 is effective for annual financial statements issued after September 15, 2009. The Company has adopted the Accounting Standard Codification (ASC) established by FASB ASC 105.

2. LG&E LEASE AGREEMENT

Big Rivers, E.ON U.S. LLC (“E.ON”), Western Kentucky Energy Corporation (“WKEC”), and LG&E Energy Marketing (“LEM”), closed effective July 17, 2009, a transaction resulting in a mutually acceptable early termination of the 1998 LG&E Lease Agreement (referred herein as the “Unwind Transaction” or “Unwind”). E.ON, WKEC, and LEM are collectively referred to in the Notes as “E.ON Entities.” This transaction was approved by the KPSC and the RUS. The Unwind Transaction resulted in Big Rivers recognizing a net gain of \$537,978. This transaction resulted in the acquisition of assets, the assumption of liabilities, the forgiveness of liabilities, and the establishment of a regulatory reserve prescribed by the KPSC in their approval of the transaction. Assets and liabilities in the unwind transaction were accounted for at fair value or recorded value, as appropriate. The gain from the Unwind Transaction is summarized as follows:

	Unwind Gain
Assets received:	
Cash	\$ 506,675
Coleman scrubber	98,500
Inventory	55,000
Construction in progress	23,074
Utility plant assets	19,679
SO2 allowances	980
Liabilities (assumed) forgiven:	
Economic Reserve	(157,000)
Rural Economic Reserve	(60,856)
Post-retirement benefits liability	(8,768)
Residual value payments obligation	145,251
LEM Settlement Note	15,440
Recognition of (expenses) income:	
Deferred lease income	7,187
Deferred loss from termination of sale/leaseback	(73,829)
Deferred loss from LEM Marketing Payment/Settlement Note	(14,520)
Unwind transaction costs	(18,991)
Other	156
	<hr/>
Gain on unwind transaction	<u>\$ 537,978</u>

The terms of the LG&E Lease Agreement as originally structured are outlined in the following text.

On July 15, 1998 (“Effective Date”), a lease was consummated (“Lease Agreement”), whereby Big Rivers leased its generating facilities to Western Kentucky Energy Corporation (WKEC), a wholly owned subsidiary of E.ON U.S. Pursuant to the Lease Agreement, WKEC operated the generating facilities and maintained title to all energy produced. Throughout the lease term, in order for Big Rivers to fulfill its obligation to supply power to its members, the Company purchased substantially all of its power requirements from LG&E Energy Marketing Corporation (LEM), a wholly owned subsidiary of E.ON U.S., pursuant to a power purchase agreement.

Big Rivers continued to operate its transmission facilities and charged LEM tariff rates for delivery of the energy produced by WKEC and consumed by LEM's customers. The significant terms of the Lease Agreement were as follows:

- a. WKEC was to lease and operate Big Rivers' generation facilities through 2023.
- b. Big Rivers retained ownership of the generation facilities both during and at the end of the lease term.
- c. WKEC paid Big Rivers an annual lease payment of \$30,965 over the lease term, subject to certain adjustments.
- d. On the Effective Date, Big Rivers received \$69,100 representing certain closing payments and the first two years of the annual lease payments. In accordance with FASB ASC 840, *Leases*, the Company amortized these payments to revenue on a straight-line basis over the life of the lease.
- e. Big Rivers continued to provide power for its members, excluding the member loads serving the Aluminum Smelters, through its power purchase agreements with LEM and the Southeastern Power Administration, based on a pre-determined maximum capacity. When economically feasible, the Company also obtained the power necessary to supply its member loads, excluding the Aluminum Smelters, in the open market. Kenergy Corp.'s retail service for the Aluminum Smelters was served by LEM and other third-party providers that included Big Rivers. To the extent the power purchased from LEM did not reach pre-determined minimums, the Company was required to pay certain penalties. Also, to the extent additional power was available to Big Rivers under the LEM contract, Big Rivers made sales to nonmembers.
- f. LEM reimbursed Big Rivers the margins expected from the Aluminum Smelters, defined as the net cash flows that Big Rivers anticipated receiving if the Company had continued to serve the Aluminum Smelters' load, as filed in the Rate Hearing (the "Monthly Margin Payments").
- g. WKEC was responsible for the operating costs of the generation facilities; however, Big Rivers was partially responsible for ordinary capital expenditures ("Nonincremental Capital Costs") for the generation facilities over the term of the Lease Agreement, generally up to predetermined annual amounts. At the end of the lease term, Big Rivers was obligated to fund a "Residual Value Payment" to E.ON U.S. for such capital additions during the lease (see Note 1). Adjustments to the Residual Value Payment were made based upon actual capital expenditures. Additionally, WKEC made required capital improvements to the facilities to comply with new laws or a changes to existing laws ("Incremental Capital Costs") over the lease life (the Company was partially responsible for such costs: 20% through 2010) and the Company was required to submit another Residual Value Payment to E.ON U.S. for the undepreciated value of WKEC's 80% share of these costs, at the end of the lease. The Company had title to these assets during the lease and upon lease termination.
- h. Big Rivers entered into a note payable with LEM for \$19,676 (the "LEM Settlement Note") to be repaid over the term of the Lease Agreement, with an interest rate at 8% per annum, in consideration for LEM's assumption of the risk related to unforeseen costs with respect to power to be supplied to the Aluminum Smelters and the increased responsibility for financing capital improvements. The Company recorded this obligation as a component of deferred charges with the related payable recorded as long-term debt in the accompanying balance sheets. This deferred charge was amortized on a straight-line basis up to the Effective Date of the Unwind Transaction.

- i. On the Effective Date, Big Rivers paid a nonrefundable marketing payment of \$5,933 to LEM, which was recorded as a component of deferred charges. This amount was amortized on a straight-line basis up to the Effective Date of the Unwind Transaction.
- j. During the lease term, Big Rivers was entitled to certain “billing credits” against amounts the Company owed LEM under the power purchase agreement. Each month during the first 55 months of the lease term, Big Rivers received a credit of \$89. For the year 2011, Big Rivers was to receive a credit of \$2,611 and for the years 2012 through 2023, the Company was to receive a credit of \$4,111 annually.

In accordance with the power purchase agreement with LEM, the Company was allowed to purchase power in the open market rather than from LEM, incurring penalties when the power purchased from LEM did not meet certain minimum levels, and to sell excess power (power not needed to supply its jurisdictional load) in the open market (collectively referred to as “Arbitrage”). Pursuant to the New RUS Promissory Note and the RUS ARVP Note, the benefit, net of tax, as defined, derived from Arbitrage had to be divided as follows: one-third, adjusted for capital expenditures, was used to make principal payments on the New RUS Promissory Note; one-third was used to make principal payments on the RUS ARVP Note; and the remaining value was retained by the Company.

3. UTILITY PLANT

At December 31, 2009 and 2008, utility plant is summarized as follows:

	2009	2008
Classified plant in service:		
Production plant	\$ 1,675,733	\$ -
Electric plant — leased	-	1,535,004
Transmission plant	236,639	230,800
General plant	18,201	17,240
Other	543	543
	<u>1,931,116</u>	<u>1,783,587</u>
Less accumulated depreciation	<u>908,099</u>	<u>879,073</u>
	1,023,017	904,514
Construction in progress	<u>55,257</u>	<u>8,185</u>
Utility plant — net	<u>\$ 1,078,274</u>	<u>\$ 912,699</u>

Interest capitalized for the years ended December 31, 2009, 2008, and 2007, was \$133, \$492, and \$391, respectively.

The Company has not identified any material legal asset retirement obligations, as defined in FASB ASC 410, *Asset Retirement Obligations*. In accordance with regulatory treatment, the Company records an estimated net cost of removal of its utility plant through normal depreciation. As of December 31, 2009 and 2008, the Company had a regulatory liability of approximately \$35,835 and \$32,696, respectively, related to nonlegal removal costs included in accumulated depreciation.

4. SALE-LEASEBACK

On April 18, 2000, the Company completed a sale-leaseback of two of its utility plants, including the related facilities and equipment. The sale-leaseback provided Big Rivers a \$1,089,000 fixed price purchase option, at the end of each lease term (25 and 27 years), which, together with future contractual interest receipts, would be fully funded.

On September 30, 2008, the Company completed an early termination of the sale-leaseback transaction. The termination was precipitated by the June 2008 downgrade of the claims-paying ability of Ambac Assurance Corporation (Ambac). Ambac served as insurer of Big Rivers' payment obligations, thereby providing credit support under the transaction. Ambac's downgrade exposed the Company to adverse consequences under the contractual terms of the transaction and after consideration of alternative options, Big Rivers ultimately settled on termination as the preferred solution. Proceeds from disposition of the restricted investment and payments required under the termination agreements were \$222,739 and \$329,559, respectively, reflecting a net cash payment of \$107,120. To meet its remaining obligations Big Rivers' entered into a \$12,380 promissory note (see Note 5) with Philip Morris Capital Corporation (PMCC). A net loss of \$77,001 resulting from the early termination of the sale-leaseback was recorded as a regulatory asset and was amortized up to the Effective Date of the Unwind Transaction; with the balance of the regulatory asset reflected as an offset to the gain recognized from the Unwind Transaction.

Prior to termination the sale-leaseback transaction was recorded as a financing for financial reporting purposes and a sale for Federal income tax purposes. In connection therewith, in 2000, Big Rivers received \$866,676 of proceeds and incurred \$791,626 of related obligations. Pursuant to a payment undertaking agreement with a financial institution, Big Rivers effectively extinguished \$656,029 of these obligations with an equivalent portion of the proceeds. The Company also purchased investments with an initial value of \$146,647 to fund the remaining \$135,597 of the obligations. Interest received and paid was recorded to these accounts up to the date of lease termination. The Company paid 7.57% interest on its obligations related to long-term lease and received 6.89% on its related investments. The Company made a \$64,000 principal payment on the New RUS Promissory Note with the remaining proceeds. The \$75,050 gain was deferred and was amortized up to the date of lease termination, with the Company recognizing \$1,998, and \$2,900, in 2008, and 2007, respectively.

The Amount recognized in the statement of financial position related to the sale-leaseback as of December 31, 2008, is as follows:

Deferred loss from termination of sale-leaseback	<u>\$76,001</u>
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The unamortized balance of the deferred loss was recognized in 2009 in conjunction with the unwind transaction described in Note 2 based on agreement with the KPSC.

Amounts recognized in the statement of operations related to the sale-leaseback for the years ended December 31, 2008, and 2007, are as follows:

	2008	2007
Power contracts revenue (revenue discount adjustment — see Note 6)	<u>\$ (2,453)</u>	<u>\$ (3,680)</u>
Interest on obligations related to long-term lease:		
Interest expense	8,989	12,819
Amortize gain on sale-leaseback	<u>(1,998)</u>	<u>(2,900)</u>
Net interest on obligations related to long-term lease	<u>\$ 6,991</u>	<u>\$ 9,919</u>
Interest income on restricted investments under long-term lease	<u>\$ 8,742</u>	<u>\$ 12,481</u>
Interest income and other	<u>\$ 779</u>	<u>\$ 778</u>

5. DEBT AND OTHER LONG-TERM OBLIGATIONS

A detail of long-term debt at December 31, 2009 and 2008, is as follows:

	2009	2008
RUS Series A Promissory Note, stated amount of, \$599,462, stated interest rate of 5.75%, with an interest rate of 5.84%, maturing July 2021	\$ 596,786	\$ -
New RUS Promissory Note, stated amount of, \$768,391, stated interest rate of 5.75%, with an interest rate of 5.82%, maturing July 2021	-	765,297
RUS Series B Note, stated amount of \$245,530, no stated interest rate, with interest imputed at 5.80%, maturing December 2023	109,666	-
RUS ARVP Note, stated amount of \$245,899, no stated interest rate, with interest imputed at 5.80%, maturing December 2023	-	103,685
LEM Settlement Note, interest rate of 8.0%, payable in monthly installments	-	15,658
County of Ohio, Kentucky, promissory note, variable interest rate (average interest rate of 10.50% and 8.95% in 2009 and 2008, respectively), maturing in October 2022	83,300	83,300
County of Ohio, Kentucky, promissory note, variable interest rate (average interest rate of 3.22% and 5.14% in 2009 and 2008, respectively), maturing in June 2013	58,800	58,800
PMCC Promissory Note with an interest rate of 8.5%	<u>-</u>	<u>12,380</u>
Total long-term debt	848,552	1,039,120
Current maturities	<u>14,185</u>	<u>51,771</u>
Total long-term debt — net of current maturities	<u>\$ 834,367</u>	<u>\$ 987,349</u>

The following are scheduled maturities of long-term debt at December 31:

Year	Amount
2010	\$ 14,185
2011	14,850
2012	76,081
2013	79,278
2014	21,678
Thereafter	<u>642,480</u>
Total	<u>\$ 848,552</u>

RUS Notes — On July 15, 1998, Big Rivers recorded the New RUS Promissory Note and the RUS ARVP Note at fair value using the applicable market rate of 5.82%. On the Unwind Closing Date, the New RUS Note and the ARVP Note were replaced with the RUS 2009 Promissory Note Series A and the RUS 2009 Promissory Note Series B, respectively. After an Unwind Closing Date payment of \$140,181, the RUS 2009 Promissory Note Series A is recorded at an interest rate of 5.84%. The RUS 2009 Series B Note is recorded at an imputed interest rate of 5.80%. The RUS Notes are collateralized by substantially all assets of the Company and secured by the Indenture dated July 1, 2009 between the Company and U.S. Bank National Association.

Pollution Control Bonds — The County of Ohio, Kentucky, issued \$83,300 of Pollution Control Periodic Auction Rate Securities, Series 2001, the proceeds of which are supported by a promissory note from Big Rivers, which bears the same interest rate. These bonds bear interest at a variable rate and mature in October 2022.

The County of Ohio, Kentucky, issued \$58,800 of Pollution Control Variable Rate Demand Bonds, Series 1983, the proceeds of which are supported by a promissory note from Big Rivers, which bears the same interest rate as the bonds. These bonds bear interest at a variable rate and mature in June 2013.

The Series 1983 bonds are supported by a liquidity facility issued by Credit Suisse First Boston, which was assigned to Dexia Credit in 2006. Both Series are supported by municipal bond insurance and surety policies issued by Ambac Assurance Corporation. Big Rivers has agreed to reimburse Ambac Assurance Corporation for any payments under the municipal bond insurance policies or the surety policies. Both Series are secured by the Indenture dated July 1, 2009 between the company and U.S. Bank National Association.

These instruments are subject to maximum interest rates of 13% and 18%, respectively. The December 31, 2009 interest rates on the Series 1983 and Series 2001 Pollution Control Bonds were 3.25% and 4.50%, respectively.

LEM Settlement Note — On July 15, 1998 Big Rivers executed the Settlement Note with LEM. The Settlement Note required Big Rivers to pay to LEM \$19,676, plus interest at 8% per annum over the lease term. The principal and interest payment was approximately \$1,822 annually. On the Unwind Closing Date, in connection with the Unwind Transaction the remaining balance on the Settlement Note in the amount of \$15,440 was forgiven.

PMCC Promissory Note — On September 30, 2008 in conjunction with the early termination of the sale-leaseback transaction (see Note 4), Big Rivers executed a promissory note with Phillip Morris Capital Corporation (PMCC). The note required Big Rives to pay PMCC \$12,380, plus interest at 8.5% per annum. On the Unwind Closing Date Big Rivers repaid the \$12,380 principal amount. At December 31, 2009 the Company had no remaining liability associated with this promissory note.

Notes Payable — Notes payable represent the Company's borrowing on its line of credit with the National Rural Utilities Cooperative Finance Corporation (CFC) and CoBank, ACB (CoBank). The maximum borrowing capacity on the lines of credit is \$100,000 consisting of \$50,000 each for CFC and CoBank. There were no borrowings outstanding on the line of credit at December 31, 2009, however letter of credits issued under an associated Letter of Credit Facility with CFC reduced the borrowing capacity by \$5,654. Advances on the CFC line of credit bear interest at a variable rate and outstanding balances are payable in full by the maturity date of July 16, 2014. Advances on the CoBank line of credit bear interest at a variable rate and outstanding balances are payable in full by the maturity date of July 16, 2012.

6. RATE MATTERS

The rates charged to Big Rivers' members consist of a demand charge per kW and an energy charge per kWh consumed as approved by the KPSC. The rates include specific demand and energy charges for its members' two classes of customers, the large industrial customers and the rural customers under its jurisdiction. For the large industrial customers, the demand charge is generally based on each customer's maximum demand during the current month. Each members rural demand charge is based upon the maximum coincident demand of their rural delivery points.

Prior to the Unwind Transaction the demand and energy charges were not subject to adjustments for increases or decreases in fuel or environmental costs. In conjunction with the Unwind Transaction, the KPSC approved the implementation of certain tariff riders; including a fuel adjustment clause and an environmental surcharge, offset by an unwind surcredit (a refund to tariff members of certain charges collected from the Aluminum Smelter in accordance with the contract terms). The net effect of these tariffs is recognized as revenue on a monthly basis with an offset to the regulatory liability – member rate mitigation described below.

The net impact of the tariff riders to members rates is currently mitigated by a Member Rate Stability Mechanism (MRSM) that was funded by certain cash amounts received from the E.ON Entities in connection with the Unwind Transaction (the Economic and Rural Economic Reserves) and held by Big Rivers as restricted investments. An offsetting regulatory liability – member rate mitigation was established with the funding of these accounts. Big Rivers is required to file a rate case with the KPSC within three years of the unwind or July 2012.

Effective since September 1, 2000, and continuing through August 31, 2008, the KPSC approved Big Rivers' request for a \$3,680 annual revenue discount adjustment for its members, effectively passing the benefit of the sale-leaseback transaction (see Note 4) to them. On September 1, 2008, Big Rivers' discontinued the revenue discount adjustment to its members in conjunction with the sale-leaseback termination.

7. INCOME TAXES

Big Rivers was formed as a tax-exempt cooperative organization described in Internal Revenue Code Section 501(c)(12). To retain tax-exempt status under this section, at least 85% of the Big Rivers' receipts must be generated from transactions with the Company's members. In 1983, sales to

nonmembers resulted in Big Rivers failing to meet the 85% requirement. Until Big Rivers can meet the 85% member income requirement, the Company is a taxable cooperative.

Under the provisions of FASB ASC 740, *Income Taxes*, Big Rivers is required to record deferred tax assets and liabilities for temporary differences between amounts reported for financial reporting purposes and amounts reported for income tax purposes. Deferred tax assets and liabilities are determined based upon these temporary differences using enacted tax rates for the year in which these differences are expected to reverse. Deferred income tax expense or benefit is based on the change in assets and liabilities from period to period, subject to an ongoing assessment of realization. Tax benefits associated with income tax positions taken, or expected to be taken, in a tax return are recorded only when the more-likely-than-not recognition threshold is satisfied and measured at the largest amount of benefit that is greater than 50 percent likely of being realized upon settlement.

As a result of the sale-leaseback terminations in 2008 (see Note 4), Big Rivers no longer considers that it is more likely than not that it will recover its net deferred tax assets (which consisted solely of Alternative Minimum Tax (AMT) credit carryforwards). An income statement charge of \$5,035 relating the AMT amounts carried forward at January 1, 2008 together with a charge of \$900 relating to the 2008 AMT obligation were recorded in the Statement of Operations for 2008. An AMT charge of \$1,025 was recorded in the Statement of Operations for 2009.

At December 31, 2009, Big Rivers had a nonpatron net operating loss carryforward of approximately \$53,138 expiring through 2012, and an alternative minimum tax credit carryforward of approximately \$7,052, which carries forward indefinitely.

The Company has not recorded any regular income tax expense for the years ended December 31, 2009, 2008 and 2007, as the Company has utilized federal net operating losses to offset any regular taxable income during those years. Had the Company not had the benefit of a net operating loss carryforward, the Company would have recorded \$19,619, \$20,363, and \$7,724 in current regular tax expense for the years ended December 31, 2009, 2008 and 2007, respectively.

The components of the net deferred tax assets as of December 31, 2009 and 2008, were as follows:

	2009	2008
Deferred tax assets:		
Net operating loss carryforward	\$ 20,990	\$ 40,609
Alternative minimum tax credit carryforwards	7,052	5,935
Member Rate Mitigation	10,326	-
Fixed asset basis difference	<u>11,420</u>	<u>33,786</u>
Total deferred tax assets	49,788	80,330
Deferred tax liabilities — ARVP Note	<u>(23,793)</u>	<u>(25,384)</u>
Net deferred tax asset (prevaluation allowance)	25,995	54,946
Valuation allowance	<u>(25,995)</u>	<u>(54,946)</u>
Net deferred tax asset	<u>\$ -</u>	<u>\$ -</u>

A reconciliation of the Company's effective tax rate for 2009, 2008 and 2007, follows:

	2009	2008	2007
Federal rate	35.0 %	35.0 %	35.0 %
State rate — net of federal benefit	4.5	4.5	4.5
Patronage allocation to members	(35.4)	(31.3)	(28.0)
Tax benefit of operating loss carryforwards and other	(4.1)	(8.2)	(11.5)
Alternative minimum tax	<u>0.2</u>	<u>18.0</u>	<u>-</u>
Effective tax rate	<u>0.2 %</u>	<u>18.0 %</u>	<u>- %</u>

The Company files a federal income tax return, as well as several state income tax returns. The years currently open for federal tax examination are 2005 through 2009 and 1990 through 1997, due to unused net operating loss carryforwards. The major state tax jurisdiction currently open for tax examination is Kentucky for years 2002 through 2009 and years 1990 through 1997, also due to unused net operating loss carryforwards. The Company has not recorded any unrecognized tax benefits or liabilities related to federal or state income taxes.

The Company classifies interest and penalties as an operating expense on the income statement and accrued expense in the balance sheet. No interest or penalties have been recorded during 2007, 2008, or 2009.

8. POWER PURCHASED

Prior to the Unwind Transaction and in accordance with the Lease Agreement, Big Rivers supplied all of the members' requirements for power to serve their customers, other than the Aluminum Smelters. Contract limits were established in the Lease Agreement and included minimum and maximum hourly and annual power purchase amounts. Big Rivers could not reduce the contract limits by more than 12 MW in any year or by more than a total of 72 MW over the lease term. In the event Big Rivers failed to take the minimum requirement during any hour or year, Big Rivers was liable to LEM for a certain percentage of the difference between the amount of power actually taken and the applicable minimum requirement.

Although Big Rivers was required by the Lease Agreement to purchase minimum hourly and annual amounts of power from LEM, the lease did not prevent Big Rivers from paying the associated penalty in certain hours to purchase lower cost power, if available, in the open market or reselling a portion of its purchased power to a third party. The power purchases made under this agreement for the years ended December 31, 2009, 2008, and 2007, were \$51,592, \$99,700, and \$96,295, respectively, and are included in power purchased and interchanged on the statement of operations.

9. PENSION PLANS

Defined Benefit Plans — Big Rivers has noncontributory defined benefit pension plans covering substantially all employees who meet minimum age and service requirements and who were employed by the Company prior to the plans closure dates cited below. The plans provide benefits based on the participants' years of service and the five highest consecutive years' compensation during the last ten years of employment. Big Rivers' policy is to fund such plans in accordance with the requirements of the Employee Retirement Income Security Act of 1974.

The salaried employees defined benefit plan was closed to new entrants effective January 1, 2008, and the bargaining employees defined benefit plan was closed to new hires effective November 1, 2008. The Company simultaneously established base contribution accounts in the defined contribution thrift and 401(k) savings plans, which were renamed as the retirement savings plans. The base contribution account for an eligible employee, which is one who meets the minimum age and service requirements, but for whom membership in the defined benefit plan is closed, is funded by employer contributions based on graduated percentages of the employee's pay, depending on his or her age.

The Company has adopted FASB ASC 715, *Defined Benefit Plans*, including the requirement to recognize the funded status of its pension plans and other postretirement plans (see Note 12 — Postretirement Benefits Other Than Pensions). FASB ASC 715 defines the funded status of a defined benefit pension plan as the fair value of its assets less its projected benefit obligation, which includes projected salary increases, and defines the funded status of any other postretirement plan as the fair value of its assets less its accumulated postretirement benefit obligation.

FASB ASC 715 also requires an employer to measure the funded status of a plan as of the date of its year-end balance sheet and requires disclosure in the notes to the financial statements certain additional information related to net periodic benefit costs for the next fiscal year. The Company's pension and other postretirement benefit plans are measured as of December 31, 2009 and 2008.

The following provides an overview of the Company's noncontributory defined benefit pension plans.

A reconciliation of the Company's benefit obligations of its noncontributory defined benefit pension plans at December 31, 2009 and 2008, follows:

	2009	2008
Benefit obligation — beginning of period	\$ 24,253	\$ 19,889
Service cost — benefits earned during the period	1,241	1,072
Interest cost on projected benefit obligation	1,466	1,220
Participant contributions (lump sum repayment)	40	318
Plan settlements	262	-
Benefits paid	(3,945)	(248)
Actuarial loss	<u>2,176</u>	<u>2,002</u>
Benefit obligation — end of period	<u>\$ 25,493</u>	<u>\$ 24,253</u>

The accumulated benefit obligation for all defined benefit pension plans was \$18,630 and \$18,568 at December 31, 2009 and 2008, respectively.

A reconciliation of the Company's pension plan assets at December 31, 2009 and 2008, follows:

	2009	2008
Fair value of plan assets — beginning of period	\$ 20,295	\$ 21,820
Actual return on plan assets	4,820	(5,095)
Employer contributions	1,060	3,500
Participant contributions (lump sum repayment)	40	318
Benefits paid	<u>(3,945)</u>	<u>(248)</u>
Fair value of plan assets — end of period	<u>\$ 22,270</u>	<u>\$ 20,295</u>

The funded status of the Company's pension plans at December 31, 2009 and 2008, follows:

	2009	2008
Benefit obligation — end of period	\$ (25,493)	\$ (24,253)
Fair value of plan assets — end of period	<u>22,270</u>	<u>20,295</u>
Funded status	<u>\$ (3,223)</u>	<u>\$ (3,958)</u>

Components of net periodic pension costs for the years ended December 31, 2009, 2008, and 2007, were as follows:

	2009	2008	2007
Service cost	\$ 1,241	\$ 1,072	\$ 958
Interest cost	1,466	1,220	1,058
Expected return on plan assets	(1,332)	(1,516)	(1,167)
Amortization of prior service cost	19	19	19
Amortization of actuarial loss	834	247	285
Settlement loss	<u>1,690</u>	<u>-</u>	<u>-</u>
Net periodic benefit cost	<u>\$ 3,918</u>	<u>\$ 1,042</u>	<u>\$ 1,153</u>

A reconciliation of the pension plan amounts in accumulated other comprehensive income at December 31, 2009 and 2008, follows:

	2009	2008
Prior service cost	\$ (59)	\$ (78)
Unamortized actuarial (loss)	<u>(9,651)</u>	<u>(13,226)</u>
Accumulated other comprehensive income	<u>\$ (9,710)</u>	<u>\$ (13,304)</u>

In 2010, \$19 of prior service cost and \$560 of actuarial loss is expected to be amortized to periodic benefit cost.

The recognized adjustments to other comprehensive income at December 31, 2009 and 2008, follows:

	2009	2008
Prior service cost	\$ 19	\$ 19
Unamortized actuarial (loss)	<u>3,575</u>	<u>(8,365)</u>
Other comprehensive income	<u>\$ 3,594</u>	<u>\$ (8,346)</u>

At December 31, 2009 and 2008, amounts recognized in the statement of financial position were as follows:

	2009	2008
Deferred credits and other	<u>\$ (3,223)</u>	<u>\$ (3,958)</u>

Assumptions used to develop the projected benefit obligation and determine the net periodic benefit cost were as follows:

	2009	2008	2007
Discount rate — projected benefit obligation	5.59 %	6.38 %	6.25 %
Discount rate — net periodic benefit cost	6.38	6.25	5.75
Rates of increase in compensation levels	4.00	4.00	4.00
Expected long-term rate of return on assets	7.25	7.25	7.25

The expected long-term rate of return on plan assets for determining net periodic pension cost for each fiscal year is chosen by the Company from a best estimate range determined by applying anticipated long-term returns and long-term volatility for various asset categories to the target asset allocation of the plans, as well as taking into account historical returns.

Using the asset allocation policy adopted by the Company noted in the paragraph below, we determined the expected rate of return at a 50% probability of achievement Level based on (a) forward-looking rate of return expectations for passively-managed asset categories over a 20-year time horizon and (b) historical rates of return for passively-managed asset categories. Applying an approximately 80%/20% weighting to the rates determined in (a) and (b), respectively, produced an expected rate of return of 7.28%, which was rounded to 7.25%.

Big Rivers utilizes a third party investment manager for the plan assets, and has communicated thereto the Company's Retirement Plan Investment Policy, including a target asset allocation mix of 50% U.S. Equities (an acceptable range of 45-55%), 15% International Equities (an acceptable range of 10-20%), and 35% fixed income (an acceptable range of 30-40%). As of December 31, 2009 and 2008, the investment allocation was 55% and 40%, respectively, in U.S. Equities, 11% and 7%, respectively, in International Equities, and 34% and 53%, respectively, in fixed income. The objective of the investment program seeks to (a) maximize return on investment, (b) minimize volatility, (c) minimize company contributions, and (d) provide the employee benefit in accordance with the plans. The portfolio is well diversified and of high quality. The average quality of the fixed income investments must be "A" or better. The Equity portfolio must also be of investment grade quality. The performance of the investment manager is reviewed semi-annually.

At December 31, 2009, the fair value of Big Rivers' defined benefit pension plan assets by asset category are as follows:

	Level 1	Level 2	Total
Cash and Money Market	\$ 815	\$ -	\$ 815
Equity Securities:			
U.S. large-cap stocks	8,580	-	8,580
U.S. mid-cap stock mutual funds	2,064	-	2,064
U.S. small-cap stock mutual funds	1,282	-	1,282
International stock mutual funds	2,328	-	2,328
Preferred stock	404	-	404
Fixed:			
U.S. Government Agency Bonds	-	2,139	2,139
Taxable U.S. Municipal Bonds	-	2,282	2,282
U.S. Corporate Bonds	-	2,376	2,376
	<u>\$ 15,473</u>	<u>\$ 6,797</u>	<u>\$ 22,270</u>

Expected retiree pension benefit payments projected to be required during the years following 2009 are as follows:

Years Ending December 31	Amount
2010	\$ 2,033
2011	1,868
2012	2,911
2013	4,043
2014	2,041
2015–2019	<u>13,642</u>
Total	<u>\$ 26,538</u>

In 2010, the Company expects to contribute \$1,096 to its pension plan trusts.

Defined Contribution Plans — Big Rivers has two defined contribution retirement plans covering substantially all employees who meet minimum age and service requirements. Each plan has a thrift and 401(k) savings section allowing employees to contribute up to 75% of pay on a pre-tax and/or after-tax basis, with employer matching contributions equal to 60% of the first 6% contributed by the employee on a pre-tax basis.

A base contribution retirement section was added and the plan name changed from thrift and 401(k) savings to retirement savings, effective January 1, 2008, for the salaried plan and November 1, 2008, for the bargaining plan. The base contribution account is funded by employer contributions based on graduated percentages of pay, depending on the employee's age.

The Company's expense under these plans was \$355 and \$308 for the years ended December 31, 2009 and 2008, respectively.

Deferred Compensation Plan — Effective May 1, 2008, Big Rivers established a nonqualified deferred compensation plan for its eligible employees who are members of a select group of management or highly compensated employees. The purpose of the plan is to allow participants to receive contributions or make deferrals that they could not receive or make under the salaried employees qualified defined contribution retirement savings plan (formerly the thrift and 401(k) savings plan) as a result of nondiscrimination rules and other limitations applicable to the qualified plan under the Internal Revenue Code. The nonqualified plan also allows a participant to defer a percentage of his or her pay on a pre-tax basis.

The nonqualified deferred compensation plan is unfunded, but the Company has chosen to finance its obligations under the plan, including any employee deferrals, through a rabbi trust. The trust assets remain a part of the Company's general assets, subject to the claims of its creditors. The 2009 employer contribution was \$33 and deferred compensation expense was \$67. As of December 31, 2009, the trust asset was \$94 and the deferred liability was \$101.

10. RESTRICTED INVESTMENTS

The amortized costs and fair values of Big Rivers restricted investments held for member rate mitigation at December 31, 2009 are as follows:

	Amortized Costs	Fair Values
Cash and Money Market	\$ 25,186	\$ 25,186
Debt Securities:		
U.S. Treasuries	67,895	67,474
U.S. Government Agency	<u>150,144</u>	<u>150,181</u>
Total	<u>\$ 243,225</u>	<u>\$ 242,841</u>

Gross unrealized gains and losses on restricted investments at December 31, 2009 were as follows:

	Gains	Losses
Cash and Money Market	\$ -	\$ -
Debt Securities:		
U.S. Treasuries	12	434
U.S. Government Agency	<u>79</u>	<u>41</u>
Total	<u>\$ 91</u>	<u>\$ 475</u>

Debt securities at December 31, 2009 mature, according to their contractual terms, as follows (actual maturities may differ due to call or prepayment rights):

	Amortized Costs	Fair Values
In one year or less	\$ 46,102	\$ 46,112
After one year through five years	<u>197,123</u>	<u>196,729</u>
Total	<u>\$ 243,225</u>	<u>\$ 242,841</u>

Gross unrealized losses on investments and the fair values of the related securities, aggregated by investment category and length of time that individual securities have been in a continuous unrealized loss position at December 31, 2009, were:

	<u>Less Than 12 Months</u>	
	<u>Losses</u>	<u>Fair Values</u>
Debt securities:		
U.S. Treasuries	\$ 434	\$ 59,872
U.S. Government Agency	<u>41</u>	<u>45,026</u>
 Total	 <u>\$ 475</u>	 <u>\$ 104,898</u>

The unrealized loss positions were primarily caused by interest rate fluctuations. The number of investments in an unrealized loss position as of December 31, 2009 was eight. Since the company does not intend to sell and will more likely than not maintain each debt security until its anticipated recovery, and no significant credit risk is deemed to exist, these investments are not considered other-than-temporarily impaired.

The restricted investments related to cash and money market investments are classified as trading securities under ASC 320 and were recorded at fair value using quoted market prices for identical assets without regard to valuation adjustment or block discount (a Level 1 measure), as follows:

Cash and Money Market	<u>\$ 25,186</u>
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11. FAIR VALUE OF OTHER FINANCIAL INSTRUMENTS

FASB ASC 820, *Fair Value Measurements and Disclosures*, defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measures. It applies under other accounting standards that require or permit fair value measurements and does not require any new fair value measurements. This standard of FASB ASC 820 is effective for fiscal years beginning after November 15, 2007. The adoption of the standards of FASB ASC 820 had no impact on the Company's results of operations and financial condition.

The carrying value of accounts receivable, and accounts payable approximate fair value due to their short maturity. At December 31, the Company's cash and cash equivalents included short-term investments in an institutional money market government portfolio account classified as trading securities under ASC 320 that were recorded at fair value which were determined using quoted market prices for identical assets without regard to valuation adjustment or block discount (a Level 1 measure), as follows:

	2009	2008
Institutional money market government portfolio	<u>\$ 59,887</u>	<u>\$ 38,424</u>

It was not practical to estimate the fair value of patronage capital included within other deposits and investments due to these being untraded companies.

Big Rivers' long-term debt at December 31, 2009 consists of RUS notes totaling \$706,452 and variable rate pollution control bonds in the amount of \$142,100 (see Note 5). The RUS debt cannot be traded in the market and, therefore, a value other than its outstanding principal amount cannot be determined. The fair value of the Company's variable rate pollution control debt is par value, as each variable rate reset effectively prices such debt to the current market.

12. POSTRETIREMENT BENEFITS OTHER THAN PENSIONS

Big Rivers provides certain postretirement medical benefits for retired employees and their spouses. Generally, except for generation bargaining retirees, Big Rivers pays 85% of the premium cost for all retirees age 62 to 65. The Company pays 25% of the premium cost for spouses under age 62. For salaried retirees age 55 to age 62, Big Rivers pays 25% of the premium cost. Beginning at age 65, the Company pays 25% of the premium cost if the retiree is enrolled in Medicare Part B. For each generation bargaining retiree, Big Rivers establishes a retiree medical account at retirement equal to \$1,200 per year of service up to 30 years (\$1,250 per year for those retiring on or after 1/1/12). The account balance is credited with interest based on the 10-year treasury rate subject to a minimum of 4% and a maximum of 7%. The account is to be used for the sole purpose of paying the premium cost for the retiree and spouse.

On December 8, 2003, the Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the "Medicare Act") was enacted. The Medicare Act created Medicare Part D, a new prescription drug benefit that is available to all Medicare-eligible individuals, effective January 1, 2006. National Rural Electric Cooperative Association (NRECA), the provider of Big Rivers' health plan coverage through the NRECA Group Benefits Trust, chose to become a Medicare Part D provider. Effective January 1, 2006, Part D coverage is the only drug coverage available to Big Rivers' Medicare-eligible retirees.

The discount rates used in computing the postretirement benefit obligation and net periodic benefit cost were as follows:

	2009	2008	2007
Discount rate — projected benefit obligation	5.78 %	6.32 %	5.85 %
Discount rate — net periodic benefit cost	6.32	5.85	5.75

The health care cost trend rate assumptions as of December 31, 2009 and 2008, were as follows:

	2009	2008
Initial trend rate	7.70 %	7.90 %
Ultimate trend rate	4.50 %	4.50 %
Year ultimate trend is reached	2028	2028

A one-percentage-point change in assumed health care cost trend rates would have the following effects:

	2009	2008
One-percentage-point decrease:		
Effect on total service and interest cost components	\$ (138)	\$ (37)
Effect on year end benefit obligation	(989)	(290)
One-percentage-point increase:		
Effect on total service and interest cost components	162	44
Effect on year end benefit obligation	1,134	337

A reconciliation of the Company's benefit obligations of its postretirement plan at December 31, 2009 and 2008, follows:

	2009	2008
Benefit obligation — beginning of period	\$ 2,948	\$ 2,862
Service cost — benefits earned during the period	878	129
Interest cost on projected benefit obligation	464	167
Transaction benefit obligation assumed in the unwind	8,768	-
Participant contributions	48	61
Plan amendments	175	-
Benefits paid	(203)	(179)
Actuarial (gain) or loss	<u>786</u>	<u>(92)</u>
Benefit obligation — end of period	<u>\$ 13,864</u>	<u>\$ 2,948</u>

A reconciliation of the Company's postretirement plan assets at December 31, 2009 and 2008, follows:

	2009	2008
Fair value of plan assets — beginning of period	\$ -	\$ -
Employer contributions	155	118
Participant contributions	48	61
Benefits paid	<u>(203)</u>	<u>(179)</u>
Fair value of plan assets — end of period	<u>\$ -</u>	<u>\$ -</u>

The funded status of the Company's postretirement plan at December 31, 2009 and 2008, follows:

	2009	2008
Benefit obligation — end of period	\$(13,864)	\$(2,948)
Fair value of plan assets — end of period	<u>-</u>	<u>-</u>
Funded status	<u>\$(13,864)</u>	<u>\$(2,948)</u>

The components of net periodic postretirement benefit costs for the years ended December 31, 2009, 2008, and 2007, were as follows:

	2009	2008	2007
Service cost	\$ 878	\$ 129	\$ 85
Interest cost	464	167	153
Amortization of prior service cost	17	2	2
Amortization of actuarial (gain)	(17)	(60)	(70)
Amortization of transition obligation	<u>31</u>	<u>31</u>	<u>31</u>
Net periodic benefit cost	<u>\$ 1,373</u>	<u>\$ 269</u>	<u>\$ 201</u>

A reconciliation of the postretirement plan amounts in accumulated other comprehensive income at December 31, 2009 and 2008, follows:

	2009	2008
Prior service cost	\$ (165)	\$ (7)
Unamortized actuarial gain	407	1,210
Transition obligation	<u>(92)</u>	<u>(123)</u>
Accumulated other comprehensive income	<u>\$ 150</u>	<u>\$ 1,080</u>

In 2010, \$18 of prior service cost, \$0 of actuarial gain, and \$31 of the transition obligation is expected to be amortized to periodic benefit cost.

The recognized adjustments to other comprehensive income at December 31, 2009 and 2008, follows:

	2009	2008
Prior service cost	\$ (157)	\$ 2
Unamortized actuarial gain	(803)	33
Transition obligation	<u>30</u>	<u>30</u>
Other comprehensive income	<u>\$ (930)</u>	<u>\$ 65</u>

At December 31, 2009 and 2008, amounts recognized in the statement of financial position were as follows:

	2009	2008
Accounts payable	\$ (424)	\$ (156)
Deferred credits and other	<u>(13,440)</u>	<u>(2,792)</u>
Net amount recognized	<u>\$ (13,864)</u>	<u>\$ (2,948)</u>

Expected retiree benefit payments projected to be required during the years following 2009 are as follows:

Year	Amount
2010	\$ 424
2011	599
2012	827
2013	1,014
2014	1,245
2015–2019	<u>8,342</u>
Total	<u>\$ 12,451</u>

In addition to the postretirement plan discussed above, in 1992 Big Rivers began a postretirement benefit plan which vests a portion of accrued sick leave benefits to salaried employees upon retirement or death. To the extent an employee's sick leave hour balance exceeds 480 hours such excess hours are

paid at 20% of the employee's base hourly rate at the time of retirement or death. The accumulated obligation recorded for the postretirement sick leave benefit is \$375 and \$408 at December 31, 2009 and 2008, respectively. The postretirement expense recorded was \$45, \$63, and \$51 for 2009, 2008, and 2007, respectively, and the benefits paid were \$78, \$0, and \$0 for 2009, 2008, and 2007, respectively.

13. RELATED PARTIES

For the years ended December 31, 2009, 2008, and 2007, Big Rivers had tariff sales to its members of \$125,826, \$114,514, and \$113,281, respectively. In addition, for the years ended December 31, 2009, 2008, and 2007, Big Rivers had certain sales to Kenergy for the Aluminum Smelters and Domtar Paper (formerly Weyerhaeuser) loads of \$167,885, \$55,124, and \$123,094, respectively.

At December 31, 2009 and 2008, Big Rivers had accounts receivable from its members of \$35,524 and \$16,540, respectively.

14. COMMITMENTS AND CONTINGENCIES

Big Rivers is involved in litigation arising in the normal course of business. While the results of such litigation cannot be predicted with certainty, management, based upon advice of counsel, believes that the final outcome will not have a material adverse effect on the financial statements.

* * * * *

**Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements**

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**Filing Requirement
807 KAR 5:001 Section 10(6)(I)
Sponsoring Witness: C. William Blackburn**

Description of Filing Requirement:

*The most recent Federal Energy Regulatory Commission or
Federal Communication Commission audit reports.*

Response:

Big Rivers has no Federal Energy Regulatory Commission
audit reports. Big Rivers is not subject to the jurisdiction of
the Federal Communications Commission.

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(6)(m)
Sponsoring Witness: C. William Blackburn

Description of Filing Requirement:

The most recent Federal Energy Regulatory Commission Form 1 (electric), Federal Energy Regulatory Commission Form 2 (gas), or Automated Reporting Management Information System Report (telephone) and Public Service Commission Form T (telephone);

Response:

Big Rivers does not file a FERC Form 1, FERC Form 2, or the telephone reports listed. Therefore, this filing requirement is not applicable to Big Rivers' Application.

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

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Filing Requirement
807 KAR 5:001 Section 10(6)(n)
Sponsoring Witness: Ted J. Kelly

Description of Filing Requirement:

8 *A summary of the utility's latest depreciation study with*
9 *schedules by major plant accounts, except that*
10 *telecommunications utilities that have adopted the*
11 *commission's average depreciation rates shall provide a*
12 *schedule that identifies the current and test period*
13 *depreciation rates used by major plant accounts. If the*
14 *required information has been filed in another commission*
15 *case a reference to that case's number and style will be*
16 *sufficient.*

17

Response:

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20 Big Rivers' latest depreciation study is attached hereto, and is
21 described and summarized in the Direct Testimony of Mr. Ted
22 J. Kelly (Application Exhibit 54) and the exhibits thereto.

**Report on the
Comprehensive Depreciation Study**

**Prepared for
Big Rivers Electric Corporation
Henderson, Kentucky**



**January 2011
Project Number: 57670**



**Report on the
Comprehensive Depreciation Study**

Prepared for the

**Big Rivers Electric Corporation
Henderson, Kentucky**

January 2011

Project Number 57670

Prepared by

**Burns & McDonnell Engineering Company, Inc.
Kansas City, Missouri**

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January 6, 2011

Mr. Jeremy Garrett
Accountant
Big Rivers Electric Corporation
201 Third Street
Henderson, KY 42420

Re: 2010 Comprehensive Depreciation Study
Project Number: 57670

Dear Mr. Garrett:

This report encompasses the Comprehensive Depreciation Study (the Study), completed by Burns & McDonnell Engineering Company (Burns & McDonnell) on behalf of Big Rivers Electric Corporation (Big Rivers), for Big Rivers' electric plant and transmission assets as of April 30, 2010. The Study was prepared in accordance with Big Rivers' Request for Quotation dated May 1, 2010 and Big Rivers' Purchase Order #119451 dated June 29, 2010. The Study was performed for all facilities accounted for in accordance with Rural Utilities Service (RUS) Bulletin 1767B-1, Uniform System of Accounts.

Big Rivers has also committed to filing for a general review of its operations and tariffs to the Kentucky Public Service Commission (KPSC) within three years of closing the generation plant "unwind" transaction from July, 2009. This Study was also completed as a requirement for that filing. The depreciation rates developed as part of this study must be approved by the RUS and KPSC before implementation. This Study reflects the results of Burns & McDonnell's engineering assessment and analysis of the remaining useful lives of Big Rivers' system assets and presents our proposed electric plant and transmission system depreciation rates.

The Study presents the proposed remaining life estimates and the corresponding proposed depreciation rates for each account of Big Rivers' system. This Study also provides comparisons of Big Rivers' annual depreciation expense calculated using both the existing and the proposed depreciation rates based on the plant in service as of April 30, 2010. This comparison shows the proposed depreciation rates would result in an increase in depreciation expense of approximately \$4.0 million per year; \$2.2 million of the increase is the result of increasing the depreciation rate for Account 312 A-K Environmental Compliance.

This report represents the completion of Burns & McDonnell's scope of services for the Comprehensive Depreciation Study on behalf of Big Rivers. Our project manager and team of engineers who participated in the project would like to extend appreciation to the staff for their assistance during the project. We also are available to discuss this report and Burns & McDonnell's findings with you at your convenience.

Sincerely,
Burns & McDonnell

Ted J. Kelly
Principal & Project Manager

Jon Summerville
Project Manager

TJK/jes

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EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

This report describes the Comprehensive Depreciation Study (the Study), completed by Burns & McDonnell Engineering Company (Burns & McDonnell) on behalf of Big Rivers Electric Corporation (Big Rivers; or the Cooperative), pertaining to Big Rivers' electric and transmission plant assets in service as of April 30, 2010. The Study was prepared in accordance with Big Rivers' Request for Proposal (RFP) dated May 1, 2010, Burns & McDonnell's proposal dated June 4, 2010, and Big Rivers' Purchase Order Number 119451, dated June 29, 2010.

INTRODUCTION

The Study desired by Big Rivers was to be performed for all facilities accounted for in accordance with Rural Utilities Service (RUS) Bulletin 1767B-1. Big Rivers completed and filed its last depreciation study with the RUS in 1998. Big Rivers requires a comprehensive depreciation study be performed in accordance with RUS Bulletin 1767B-1, Uniform System of Accounts. Big Rivers has committed to filing a general review of its operations and tariffs with the Kentucky Public Service Commission (KPSC) within three years of closing the generation plant "unwind" transaction from July, 2009. This Study was completed as a requirement for that filing with the KPSC.

Burns & McDonnell's approach to meeting the requirements for the Study was based substantially on performance of the physical site observations of the generating and transmission facilities by expert power plant design engineers and transmission system engineers, respectively. These engineers then applied their experience and engineering judgment in approximating the remaining lives of each of Big Rivers' generating facilities. The activities performed during the site visits at each generating station included:

- Observation of generating and transmission plant equipment and facilities
- Evaluation of equipment and facilities condition
- Interview of plant operating and maintenance staff and transmission staff
- Review of organization structure, procedures, and staffing levels
- Determination of facility operating and maintenance practices

- Assessment of facility operating and maintenance experiences
- Collection of pertinent cost and operating data and records
- Collection of environmental data
- Development of facilities descriptions

The projected remaining economic lives of the various transmission assets and generating assets for each plant were then factored into the depreciation rate analysis performed by Burns & McDonnell's depreciation consultants. The Study included analysis of the service life characteristics; projected net salvage values; and depreciation reserves for the generating assets, as well as for the transmission and general plant assets.

The information used in the analysis of Big Rivers' depreciation rates was provided by the Cooperative's staff. This included various computer-generated accounting data, certain performance results, budgets, inspection reports, technical documents such as drawings and specifications, contracts, policies and procedure manuals, and other documents such as prior related studies. Historical data from 1965 to 2010 that was recorded in Big Rivers' Continuing Property Records (CPR) system was used throughout the analyses. For plant categories where sufficient experience data was not available, publicly available industry data was utilized as a representative proxy.

In addition, site visits were conducted at each of Big Rivers' production facilities, representative transmission substations, representative transmission lines, and the headquarters offices in Henderson, Kentucky. Key production, environmental, and accounting staff were interviewed and the condition of the facilities was assessed during these site visits. The physical site observations of the system facilities did not include any internal inspections or examinations, environmental testing, or completion of any performance tests on the equipment and facilities. No system, structural, pipe stress, or other mathematical modeling analysis was included in the scope of the facilities observations.

Generally accepted depreciation study procedures widely used by the utility industry were followed. Actuarial analysis of average service lives and dispersions based on historical

characteristics of the RUS account since inception were developed. Either the Whole Life procedure or the Life Span combined with the Remaining Life technique was used to calculate the proposed depreciation rate for each account, depending on the nature of the types of property units included in the account.

ENGINEERING ASSESSMENT

Estimated remaining useful lives for Big Rivers' generating plant assets were based, in part, on the American Society of Testing and Materials (ASTM) guidelines for high temperature creep design. Per these guidelines, the portions of a generating facility subject to creep stress should be designed to experience at least 200,000 hours of service or 5,000 thermal cycles. Assuming 8,000 hours of full-load operation per year, this equates to 25 years of service.

Because most equipment manufacturers are quite conservative in applying these guidelines, reaching these levels of service does not mean that a generating unit cannot provide reliable service for much longer periods. It does mean that creep-susceptible portions of a generating unit that has logged this level of operation should undergo metallurgical testing to detect the beginning of creep stress damage. Once damage is detected, the affected components should be evaluated regularly and repairs or replacement performed as indicated to facilitate the unit's successful return to service.

Burns & McDonnell recommends that Big Rivers follow a comprehensive program of testing on those units approaching the service limits in the ASTM guidelines. Individual components should be either repaired or replaced as damage is identified. Such testing should be performed on 10-year intervals. Since creep stress is a long-term phenomenon, there should be adequate time to procure and schedule replacement of any damaged components.

All of the Big Rivers generating units (except Wilson I) have reached the age when this testing program should be performed. Assuming the recommended testing is conducted and assuming any damaged components are either repaired or replaced, there would be no reason, from a mechanical engineering perspective, that all of Big Rivers' generating units cannot remain in service as long as they are economically viable to operate.

Based on Big Rivers' records of operation, maintenance and component replacements; other service documents; and on-site inspections; approximately 250,000 hours of additional operation was assumed to calculate the remaining useful life of each unit. The annual utilization factors from the prior depreciation study for each unit were retained and assumed to continue for purposes of translating the remaining operating hours into remaining years of service. The estimated operating hours to date (2009) and the estimated remaining useful life for each facility are discussed and shown in Section II, Table II-2.

DEPRECIATION RATE ANALYSIS

The Study was conducted to analyze the service life characteristics, net salvage indications, and depreciation reserve status based on historical data from Big Rivers' CPR system data, and then to derive appropriate depreciation rates for Big Rivers' electric plant in service and transmission system. Actuarial analyses were performed using Big Rivers' historical data and applied to individual accounts to estimate useful service lives and net salvage rates.

Two primary methods were used to calculate depreciation accruals: the Whole Life method (most General Plant accounts) and the Life Span method combined with the Remaining Life technique (all Production accounts, Transmission accounts, and Account 390 – Structures).

Burns & McDonnell's engineers and depreciation consultants performed analysis of available data and information in order to assess whether specific detailed estimates of terminal removal costs for each of the Big Rivers generating stations could be developed with reasonable substantiation. Due to the significant potential costs that would be required for any environmental remediation required at the Big Rivers plant sites the net salvage values were developed exclusive of any rough engineering estimates of future terminal removal costs of major plant facilities. Instead, the historical removal costs provided by Big Rivers were considered in the projected net salvage values.

Table ES-1 shows each capital plant account balance and reserve balance as of April 30, 2010. Table ES-1 also summarizes the results of the depreciation rate analysis by showing the existing

depreciation rates and annual depreciation expense compared to the proposed depreciation rates and annual depreciation expense. Detailed calculations for the proposed rates are provided in Appendix A.

Annual depreciation expense based on applying the **existing** depreciation rates to the April 30, 2010 balances in each account totaled \$35.7 million. The application of the **proposed** depreciation rates to the same April 30, 2010 account balances resulted in estimated annual depreciation expense of approximately \$39.6 million, representing an estimated increase in Big Rivers' total annual depreciation expense approximately \$4.0 million. \$2.2 million of the increase is the result of increasing the depreciation rate for Account 312 A-K Environmental Compliance.

Table ES-1: 2010 Depreciation Rate Study Summary

Account	Description	As of April 30, 2010			Existing Depreciation Rate	Average Service Life	Remaining Service Life	Net Salvage Factor	Proposed Depreciation Rate	Annual Depreciation Expense		
		Plant Balance	Reserve Balance	Reserve Ratio						Existing	Proposed	Variance
310	Land & Land Improvements	4,537,577	0	0.0	N/A	N/A	N/A	N/A	N/A	-	-	-
PRODUCTION PLANT [1]												
340	Land	475,968	-	-	-	-	-	-	-	-	-	-
311	Structures	124,375,974	78,124,758	62.8	1.71%	62	30	-4.5%	1.38%	2,126,829	1,717,828	(409,001)
312	Boiler Plant	667,206,536	347,026,279	52.0	1.79%	60	28	-5.0%	1.88%	11,942,997	12,543,396	600,399
312 A-K	Boiler Plant - Env Compl	574,184,346	216,760,670	37.8	1.89%	53	28	-2.0%	2.28%	10,852,084	13,074,185	2,222,101
312 L-P	Short-Life Production Plant -Environmental	3,208,938	165,475	5.2	1.89%	10	5	0.0%	20.22%	60,649	648,949	588,300
312 V-Z	Short-Life Production Plant -Other	868,755	210,738	24.3	1.89%	10	5	0.0%	14.39%	16,419	125,054	108,634
314	Turbine	225,272,354	124,744,924	55.4	1.66%	60	28	-8.2%	1.91%	3,739,521	4,309,293	569,772
315	Electnc Eqpt	60,355,721	35,350,377	58.6	1.60%	51	19	3.0%	1.99%	965,692	1,202,952	237,260
316	Misc Eqpt	3,014,912	42,128	1.4	1.83%	58	26	0.5%	3.78%	55,173	113,919	58,746
341	CT - Structures	154,233	115,766	75.1	2.31%	53	21	0.0%	1.17%	3,563	1,804	(1,759)
342	CT - Fuel Holders & Access.	1,436,912	564,590	39.3	2.32%	53	21	-134.8%	9.10%	33,336	130,751	97,414
343	CT - Pnme Movers	4,915,886	3,637,977	74.0	2.47%	53	21	-38.3%	3.02%	121,422	148,408	26,986
344	CT - Generators	1,102,964	984,479	89.3	2.23%	53	22	0.0%	0.50%	24,596	5,511	(19,085)
345	CT - Access. Elec. Eqpt.	317,726	179,425	56.5	2.23%	53	21	0.0%	2.05%	7,085	6,510	(575)
	Subtotal	1,666,891,222	807,907,587							29,949,367	34,028,559	4,079,192
TRANSMISSION [1]												
350	Land	558,665	-	-	-	-	-	-	-	-	-	-
352	Structures	6,725,346	3,664,345	54.5	1.76%	53	25	-2.4%	1.90%	118,366	127,998	9,632
353	Station Eqpt	115,297,358	51,467,633	44.6	2.22%	53	25	-0.2%	2.23%	2,559,601	2,573,726	14,125
354	Towers	8,593,544	4,868,075	56.6	2.28%	58	30	0.0%	1.42%	195,933	122,186	(73,747)
355	Poles	41,558,164	22,321,791	53.7	3.24%	50	23	0.0%	2.06%	1,346,485	854,950	(491,535)
356	Lines	41,070,042	23,399,406	57.0	2.47%	53	26	0.0%	1.69%	1,014,430	692,966	(321,464)
	Subtotal	213,803,120	105,721,250							5,234,815	4,371,826	(862,989)
GENERAL PLANT [2]												
389	Land	407,251	-	-	-	-	-	-	-	-	-	-
390	Structures [1]	3,944,895	1,786,210	45.3	2.59%	43	12	21.8%	2.84%	102,173	111,928	9,755
391.0/391.6/391.7	Office Furniture & Eqpt	616,135	(282,102)	-45.8	1.11%	10	8	8.9%	17.12%	6,839	105,460	98,621
391.2	Computer	7,013,902	436,114	6.2	1.11%	10	9	1.2%	10.29%	77,854	721,713	643,859
392.2	Vehicles - General	1,699,130	995,277	58.6	5.62%	10	6	14.2%	4.39%	95,491	74,575	(20,916)
392.3	Vehicles - Transmission	1,257,240	625,460	49.7	5.62%	10	5	16.9%	6.14%	70,657	77,173	6,517
393	Stores Eqpt	98,766	69,468	70.3	3.57%	16	6	4.4%	4.40%	3,526	4,349	823
394	Tools	717,086	385,947	53.8	2.85%	16	9	2.7%	4.61%	20,437	33,072	12,635
395	Lab Eqpt	221,279	160,195	72.4	2.86%	16	6	2.1%	4.41%	6,329	9,768	3,440
396	Power Operated Eqpt [3]	504,739	392,925	77.8	3.70%	16	5	24.9%	3.70%	18,675	18,675	-
397	Communication Eqpt [4]	1,639,437	1,640,029	100.0	4.35%	16	1	-0.1%	4.35%	71,316	71,316	-
398	Miscellaneous Eqpt	163,645	3,925	2.4	5.44%	16	8	3.2%	11.80%	8,902	19,309	10,407
	Subtotal	18,283,504	6,213,447							482,199	1,247,338	765,140
TOTAL												
		\$1,903,515,423	\$919,842,284							\$35,666,381	\$39,647,724	\$3,981,343

[1] Life Span Method depreciation

[2] Whole Life Method depreciation

[3] This rate was set to 0% because the calculated rate was negative.

[4] Depreciation rate is equal to the previous rate due to Big Rivers current \$7 million Replacement Program.

SUMMARY & CONCLUSIONS

Based on our analysis of the information provided by Big Rivers and the results of our on-site observations of the Big Rivers system facilities, Burns & McDonnell has formulated estimates of the remaining useful service lives for each plant and the transmission system assets. From this, proposed depreciation rates have been developed for all of the Cooperative's generation, transmission, and general plant in service, utilizing historical accounting records data, other published depreciation survey information, and generally-accepted depreciation analysis methodologies.

Assuming that the recommended equipment testing on the generating plant assets is conducted and assuming that any damaged components of the equipment are either repaired or replaced, Burns & McDonnell finds that there should be no reason, from a mechanical engineering perspective, that all of Big Rivers' generating units could not remain in reliable operating service well into the future. This conclusion is conditioned by the forthcoming statement of limiting conditions.

Therefore, Burns & McDonnell recommends to Big Rivers that it consider pursuing approval and implementation of the proposed depreciation rates for each RUS account as presented in this report. These proposed depreciation rates are projected to increase the total annual depreciation expense of Big Rivers by approximately 11 percent.

STATEMENT OF LIMITING CONDITIONS

The analysis and results of the Study developed and presented herein by Burns & McDonnell are based on sound engineering and economic theory. However, certain factors and parameters affecting the performance of the Study must be clearly stated. The estimated remaining useful lives, net salvage rates, and proposed depreciation rates are provided subject to the following limiting conditions:

1. All existing information and facts known to Big Rivers were assumed to have been made available.

2. Assessments of the condition of the assets were based solely on casual observations. No detailed testing of any of the equipment or facilities was performed by Burns & McDonnell.
3. Continuation of generally accepted levels of and procedures for operation and maintenance of the plant in service throughout the remaining life was assumed.
4. Emphasis on the engineering assessment of the generating assets and transmission assets was assumed. No physical inspection of transmission and general plant assets was made.

In the preparation of this report, the information provided to us by Big Rivers was used by Burns & McDonnell to make certain assumptions with respect to conditions that may exist in the future. While we believe the assumptions made are reasonable for the purposes of this report, we make no representation that the conditions assumed will, in fact, occur. In addition, while we have no reason to believe that the information provided to us by Big Rivers, and on which we have relied, is inaccurate in any material respect, we have not independently verified such information and cannot guarantee its accuracy or completeness. To the extent that actual future conditions differ from those assumed herein or from the information provided to us, the actual results will vary from those projected.

* * * * *

PART I - INTRODUCTION

PART I INTRODUCTION

This report describes the Comprehensive Depreciation Study completed by Burns & McDonnell Engineering Company for Big Rivers Electric Corporation (as of April 30, 2010). The Study was prepared in accordance with Big Rivers' Request for Quotation, dated May 1, 2010, Burns & McDonnell's proposal, dated June 4, 2010, and Big Rivers' Purchase Order Number 119451, dated June 29, 2010. The Study desired by Big Rivers was to be performed for all facilities accounted for in accordance with RUS Bulletin 1767B-1, Uniform System of Accounts.

Part II of the Study, Engineering Assessment, is intended to address the issues identified by the RUS to be covered in the Study:

- Discussion of facility basic design and equipment
- Analysis of plant historical performance
- Review of on-site inspection and analysis of operating conditions
- Discussion of Big Rivers' operation, maintenance, and staffing
- Analysis of external and environmental factors affecting asset useful lives
- Statement of opinion regarding remaining economic lives and proper depreciation rates

Descriptions of each of Big Rivers' generating stations are provided, along with assessments of the recent historical operations and maintenance and the current physical condition of each plant developed through the on-site observations of the facilities. The engineering assessment presented in Part II addresses each of the above areas, with the exception of the development of proposed depreciation rates.

The analyses leading to formulation of proposed new depreciation rates for Big Rivers are described in Part III. Part III provides brief descriptions of the alternative methods used in calculating depreciation rates and identifies the specific method used, as well as the various considerations and assumptions made, in developing the actuarial analyses for each account. Detailed calculations for all the accounts are provided in Appendix A.

Part IV of the Study summarizes the results of the Study and quantifies the estimated impact of the proposed depreciation rates on Big Rivers' annual depreciation expense accrual.

BIG RIVERS ELECTRIC CORPORATION

Big Rivers is a generation and transmission cooperative that provides bulk wholesale electric service to its member distribution cooperatives, with delivery through high-voltage transmission facilities it owns and operates. Big Rivers was established as a cooperative and is operated under the authority of the RUS, an agency within the United States Department of Agriculture. Big Rivers is headquartered in Henderson, Kentucky and provides power for retail distribution to all or part of 22 counties in western Kentucky through its three member cooperatives:

- Jackson Purchase Energy Corporation, Paducah, KY
- Meade County Rural Electric Cooperative Corporation, Brandenburg, KY
- Kenergy Corp., Henderson, KY

Big Rivers owns and operates 1,444 MW of generating capacity in four power generating stations: Robert A. Reid (130 MW), Kenneth C. Coleman (443 MW), Robert D. Green (454 MW), and D.B. Wilson (417 MW). Total power capacity is 1,834 MW, including rights to Henderson Municipal Power and Light (HMPL) Station Two and contracted capacity from Southeastern Power Administration (SEPA).

Big Rivers also owns and operates approximately 1,260 miles of transmission lines, most of which are operated at 69 kilovolts (kV), 161 kV, or 345 kV. In addition, the Cooperative's transmission system includes electric substations with over 3,540 MVA of transformer capacity. General plant facilities of Big Rivers include its headquarters office buildings, a warehouse, the central lab, publications, and communications buildings, the vehicle and power-operated equipment fleets, and all types of equipment, furniture, computers, etc. used in the Cooperative's operations.

PURPOSE OF STUDY

Big Rivers completed and filed its last depreciation study with the RUS in 1998. Big Rivers now requires a comprehensive depreciation study be performed in accordance with RUS Bulletin 1767B-1, Uniform System of Accounts. Big Rivers has also committed to filing a general review of its operations and tariffs with the KPSC within three years of closing the generation plant “unwind” transaction from July, 2009. The KPSC has required that a new depreciation study be submitted as part of that filing.

Big Rivers solicited proposals for and retained Burns & McDonnell to perform the Study in accordance with the RUS’ guidelines. This Study includes:

- A discussion of each production facility’s basic design and equipment
- A discussion of the composition of the transmission system
- An analysis of each production facility’s historical performance
- An on-site review and analysis of each transmission system and production facility’s current operating condition
- A discussion of the operating and maintenance procedures and staffing for each production facility and the transmission system
- An analysis of external and environmental factors that may impact the transmission system and each production facility’s remaining useful life

PROJECT APPROACH

Burns & McDonnell’s approach to meeting the above stated requirements for the Study was based on the performance of physical site observations of the generating facilities and transmission system by expert power plant design engineers and transmission system design engineers. These engineers then applied their experience and engineering judgment in approximating the remaining lives of each of Big Rivers’ generating facilities and the transmission system. The activities performed during the site visits at each generating station included:

- Observation of transmission and plant equipment and facilities

- Evaluation of equipment and facilities condition
- Interview of transmission and plant operating and maintenance staff
- Review of organization structure, procedures, and staffing levels
- Determination of transmission and plant operating and maintenance practices
- Assessment of transmission and plant operating and maintenance experiences
- Collection of pertinent cost and operating data and records
- Collection of environmental data
- Development of facilities descriptions

The physical site observations of the plant facilities and transmission system did not include any internal inspections or examinations, or completion of any performance tests on the equipment and facilities. No system, structural, pipe stress, or other mathematical modeling analysis was included in the scope of the facilities observations.

Due to the significant potential costs that would be required for any environmental remediation required at the Big Rivers plant sites the net salvage values were developed exclusive of any rough engineering estimates of future terminal removal costs of major plant facilities. Instead, the historical removal costs provided by Big Rivers were considered in the projected net salvage values.

The projected remaining economic lives of the various generating and transmission assets and the estimates of terminal net salvage values were then factored into the depreciation rate analysis performed by Burns & McDonnell's depreciation consultants. The Study included analysis of the service life characteristics; net salvage values; depreciation reserves for the generating assets, transmission assets, and general plant assets. Raw historical plant account data from 1965 to 2010 was obtained from Big Rivers' CPR system.

Generally accepted depreciation study procedures and actuarial analyses widely used by the utility industry were followed. Actuarial analyses of average service lives and dispersions based on historical characteristics of the plant retired for each active RUS plant account since inception were developed. Either the Whole Life method or the Life Span method with the Remaining Life

technique was used to calculate the proposed depreciation rate for each account, depending on the nature of the types of property units included in an account.

SOURCES OF DATA

Much of the information used in the analysis of Big Rivers' depreciation rates was provided by the Cooperative's staff. This included various computer-generated accounting data from Big Rivers' CPR system, certain performance results, budgets, inspection reports, technical documents such as drawings and specifications, contracts, policies and procedure manuals, and other documents such as prior related studies reports. Historical data from 1965 to 2010 as recorded in Big Rivers' CPR system was used throughout the analyses.

In addition, site visits were conducted at each of Big Rivers' electric generating facilities, system transmission substations, representative transmission lines, and the headquarters offices in Henderson, Kentucky. Key production, engineering, and accounting staff were interviewed and the condition of the facilities was discussed and assessed during these site visits. The physical site observations of the system facilities did not include any internal inspections or examinations, environmental testing, or completion of any performance tests on the equipment and facilities. No system, structural, pipe stress, environmental assessment, or other mathematical modeling analysis was included in the scope of the facilities observations.

In the preparation of the Study, the information provided by Big Rivers was used by Burns & McDonnell to make certain assumptions with respect to conditions, which may exist in the future. While Burns & McDonnell believes the assumptions made are reasonable for the purposes of this report, it makes no representation that the conditions assumed will, in fact, occur. In addition, while Burns & McDonnell has no reason to believe that the information provided to us by Big Rivers and on which it has relied is inaccurate in any material respect, Burns & McDonnell has not independently verified such information and cannot guarantee its accuracy or completeness. To the extent that actual future conditions differ from those assumed herein or from the information provided to Burns & McDonnell, the actual results will vary from those projected.

* * * * *

PART II – ENGINEERING ASSESSMENT

PART II

ENGINEERING ASSESSMENT

OVERVIEW

This section of the report provides a review of the engineering assessment of the Big Rivers plant assets in service as of April 30, 2010. The KPSC mandated that Big Rivers conduct a new depreciation rate study as part of its submission in connection with its intent to file for a general review of its operations and tariffs within three years. During the Study, the following activities were conducted to examine Big Rivers' plant in service from an engineering perspective:

- A discussion of each production facility's basic design and equipment
- An on-site review and analysis of each production facility's current operating condition
- An analysis of each production facility's historical performance
- A discussion of the operating and maintenance procedures and staffing for each production facility
- An analysis of external and environmental factors that may impact on each facility's useful life.
- An opinion, based on the study's findings, regarding the remaining economic life of each facility and the proper depreciation rate schedule to be used prospectively
- A discussion of the composition of the transmission system

The engineering assessment presented in this section addresses each of the above areas. The analyses leading to formulation of proposed new depreciation rates for Big Rivers are described in Part III.

Generation Facilities

Table II-1 below provides a description of each unit of Big Rivers' fleet of generating facilities, including the commercial operation date, years in operation, net capacity, heat rate, fuel type, boiler and turbine manufacturer, and emission control equipment.

Table II-1: Big Rivers Power Plant Data

Unit	Commercial Operation Date	Years in Operation	Net Capacity	Heat Rate	Fuel Type	Boiler Manufacturer	Turbine Manufacturer	Emission Control Equipment		
			(MW)	(Btu/kWh)				SO ₂ Control	NO _x Control	Particulate Control
Coleman 1	1969	41	150 MW	10,923	Pulverized Coal	Foster Wheeler	Westinghouse	FGD	Low NO _x Burners/ Overfire Air	Precipitator
Coleman 2	1970	40	138 MW	10,923	Pulverized Coal	Foster Wheeler	Westinghouse	FGD	Low NO _x Burners/ Overfire Air	Precipitator
Coleman 3	1972	38	155 MW	10,923	Pulverized Coal	Riley Stoker	General Electric	FGD	Low NO _x Burners/ Overfire Air	Precipitator
Green 1	1979	31	231 MW	11,202	Pulverized Coal	Babcock & Wilcox	General Electric	FGD	Low NO _x Burners	Precipitator
Green 2	1981	29	223 MW	11,202	Pulverized Coal	Babcock & Wilcox	Westinghouse	FGD	Low NO _x Burners	Precipitator
HMP&L 1	1973	37	153 MW	10,993	Pulverized Coal	Riley Stoker	General Electric	FGD	SCR	Precipitator
HMP&L 2	1974	36	159 MW	10,993	Pulverized Coal	Riley Stoker	Westinghouse	FGD	SCR	Precipitator
Reid 1	1966	44	65 MW	13,805	Pulverized Coal Natural Gas	Riley Stoker	General Electric	Uses Medium Sulfur Coal	Burns Natural Gas to reduce NO _x	Precipitator
Reid CT	1976	34	65 MW	11,750	#2 Oil Natural Gas	NA	General Electric Gas Turbine	NA	NA	NA
Wilson 1	1986	24	417 MW	11,333	Pulverized Coal	Foster Wheeler	Westinghouse	FGD	SCR	Precipitator

Remaining Useful Life

Estimated remaining useful lives for Big Rivers’ generating plant assets were based, in part, on the American Society of Testing and Materials (ASTM) guidelines for high temperature creep design. Per these guidelines, the portions of a generating facility subject to creep stress should be designed to experience at least 200,000 hours of service or 5,000 thermal cycles. Assuming 8,000 hours of full-load operation per year, this equates to 25 years of service.

Because most equipment manufacturers are quite conservative in applying these guidelines, reaching these levels of service does not mean that a generating unit cannot provide reliable service for longer periods. It does mean that creep-susceptible portions of a generating unit that has logged this level of operation should undergo metallurgical testing to detect the beginning of creep stress damage. Once damage is detected, the affected components should be evaluated regularly and repairs or replacement performed as indicated to facilitate the unit’s successful return to service.

Burns & McDonnell recommends that Big Rivers follow a comprehensive program of testing on those units approaching the service limits in the ASTM guidelines. Individual components should be either repaired or replaced as damage is identified. Such testing should be performed

on 10-year intervals. Since creep stress is a long-term phenomenon, there should be adequate time to procure and schedule replacement of any damaged components.

All of the Big Rivers generating units (except Wilson I) have reached the age when this testing program should be performed. Assuming the testing recommended is conducted and assuming any damaged components are either repaired or replaced, there would be no reason, from a mechanical engineering perspective, that all of Big Rivers' generating units cannot remain in service as long as they are economically viable to operate.

Based on Big Rivers' records of operation, maintenance and component replacements; approximately 250,000 hours of additional operation was assumed as the remaining useful life of each unit. The annual utilization factors from the prior depreciation study for each unit were retained and assumed to continue for purposes of translating the remaining operating hours into remaining years of service. Table II-2 below shows the estimated operating hours to date (2009) and the estimated remaining useful life for each facility.

Table II-2: Big Rivers Power Plant Estimated Remaining Life

Name	Net Capacity (MW)	Date in Service	Typical Lifetime Availability	Typical	Actual	Total Est. Hours to Date (Jan 2009)	Est. Remaining Unit Life
				Operating Hours per Year	5 Year Average % On Line		
COLEMAN 1	150	1969	80.0%	7,008	87.3%	280,320	25.0
COLEMAN 2	138	1970	80.0%	7,008	93.1%	273,312	26.0
COLEMAN 3	155	1972	80.0%	7,008	89.5%	259,296	28.0
GREEN 1	231	1979	85.0%	7,446	93.9%	223,380	31.2
GREEN 2	223	1981	85.0%	7,446	92.0%	208,488	33.2
HMP&L - 1	153	1973	85.0%	7,446	85.6%	268,056	25.2
HMP&L - 2	159	1974	85.0%	7,446	91.4%	260,610	26.2
REID 1	65	1966	70.0%	6,132	40.3%	263,676	31.3
WILSON 1	417	1986	89.5%	7,840	88.2%	180,325	35.1

For stations with multiple units, the plant's composite remaining life was assumed to be equivalent to the longest estimated life of the individual units. Burns & McDonnell further

considered the results of the on-site assessments of each of the Big Rivers generating stations in the estimation of the remaining useful lives.

GENERATION ASSETS

SEBREE SITE

The Sebree site is common to three plants owned and/or operated by Big Rivers: the Robert A. Reid Plant, the Robert D. Green Plant, and the Henderson Municipal Power & Light (HMP&L) Station Two. Although the plants are located on a common site, HMP&L Station Two is actually owned by the City of Henderson, Kentucky. Big Rivers operates HMP&L Station Two for the City. Contractual operations agreements between Big Rivers and the City of Henderson require that Big Rivers maintains separate plant operations, including operating and maintenance staffs (management staff and some specialists are common) and financial budgets/records, for the HMP&L Station Two and Reid stations, from the operations of the Green station.

The Sebree site is generally adequate for the operation of the three plants; however, the configuration of the units necessitates substantial coordination of activities among the plant staff when large areas of common space are required. This has not appeared to be a severe handicap to the site. This sharing of common facilities has produced a degree of operational and capital investment savings. For example, the river water intake structure for the Reid steam turbine unit is also used to provide river water supplies to the Green and HMP&L Station Two stations. Another example of this sharing of facilities relates to the barge unloading system used at the Reid station. When the original unloader was replaced at the time of construction of HMP&L Station Two, with a more conventional barge unloader, the new unloading system and coal handling served both Reid and HMP&L Station Two. Also, when the new flue gas desulfurization system was added to the HMP&L Station Two units the lime supply and sludge disposal systems of the Green units were used. There is also some coordination among the three generating plants in ash storage; however, this is limited by the difference in the nature of the ash handling requirements for the different types of units.

The Sebree site is located on the banks of the Green River. The main plant area is located at a sufficient elevation to ensure that 100-year floods should not affect the units' generation capabilities. Although a flood in excess of 100-year levels potentially could cause temporary interruptions of generating capability, no significant operational impact is anticipated.

ROBERT D. GREEN PLANT

Facility Description

The Robert D. Green Plant is located on the Sebree site near Sebree, Kentucky, along with the Robert A. Reid Plant and HMP&L Station Two. The Green Plant includes two units that are significantly larger than the units at either the Reid Plant or the HMP&L Station Two. Green Unit 1 is rated for net continuous capacity of 231 MW and Green Unit 2 has a rated net capacity of 223 MW. Unit 1 began commercial operation in 1979 and Unit 2 became operational in 1981. Both units at the Green Plant are coal-fired steam generating units with Babcock & Wilcox boilers providing maximum steam capacity of 1,930,000 pounds per hour. Green 1 is equipped with a General Electric turbine-generator with a nameplate rating of 242,105 kW. Green 2 includes a Westinghouse turbine-generator rated at 242,133 kW

Steam Turbines

Green 1 turbine generator was supplied by General Electric, while the Green 2 turbine generator was supplied by Westinghouse. Both turbines appear to be in good condition. Turbine 1 underwent a major turbine overhaul in 2007. The unit is on a regular turbine outage schedule of every two years for valves and every eight years for major turbine overhaul. Turbine 2 was last overhauled in 2009, with a generator retaining ring replacement included in the overhaul. The unit is on a regular turbine outage schedule of every two years for valves and every eight years for major turbine overhaul. All evidence and inspections indicate that both turbines are being well maintained.

Boilers

The two Babcock & Wilcox boilers were installed after the initial effects of the regulations limiting NO_x emissions from coal-fired power plant boilers were promulgated. As such, the boilers are equipped with B&W's dual register burners and multiple wind boxes.

Boiler 1 appears to be in excellent condition. The tubes in the secondary superheater were replaced in 2001. Weld overlays were installed on the East and West walls, and reheat tubes were replaced in 2007. Sootblower lanes are shielded and shields are replaced as deficiencies are found. Several hangers had deteriorated and were replaced in 2008. Tube samples of the waterwalls, superheat, and reheat collected in 2008 showed no significant deficiencies.

Boiler 2 appears to be in excellent condition. The tubes in the secondary superheater were replaced in 2001. Weld overlays were installed on the East and West walls in 2005 and 2009. Tubes in the reheat outlet bank were replaced in 2009. Sootblower lanes are shielded and shields are replaced as deficiencies are found. Several hangers had deteriorated and were replaced in 2009. Tube samples of the waterwalls, superheat, and reheat collected in 2009 showed no significant deficiencies.

Draft System

The two Green units are constructed with high efficiency precipitators and wet lime scrubbers. The precipitators appear to be in good condition and currently remove enough particulate to comply with the limit of 0.1 pounds per million Btu. Two precipitator fields were replaced in 2007 and two more in 2009. The FGD scrubbers appear to be in good condition and remove enough SO₂ to comply with the limit of 0.8 pounds per million Btu. The boilers were purchased with the earlier series of low NO_x burners from Babcock & Wilcox Company. Both units were retrofit in 2004 with a coal reburn technology designed by GE-EER. The combination reduces the NO_x emissions below the limit of 0.7 pounds per million Btu. The Ljungstrom air preheaters have had cold end baskets replaced in both units and are currently in good operating condition.

Waste Disposal

The primary water discharge is from the cooling tower blowdown. The blowdown from the cooling towers and other plant drains discharge to the ash ponds. The waste water is pH adjusted

and metals are precipitated. Discharge from these ponds is sent to a plant common pond, which then discharges indirectly to the Green River. Due to the multiple-pond system, accidental discharges reaching the river are considered unlikely. Bottom ash is impounded in the pond. The Green plant's fly ash is used for flue gas desulfurization waste sludge fixation. Excess fly ash is marketed.

Water Supply Systems

The makeup water supply from the Green River to the plant is provided from the intake structure which was originally constructed as part of the circulating water system for Reid Unit 1. Separate water supply pumps serve the Green units. Of all the water requirements of the Green units, the largest user is makeup supply for the cooling towers. Regardless of its end use, all this water is run through a conventional water clarification and treatment facility. The Green station maintains its own chemistry lab and personnel, using common supervision with the HMP&L Station Two units. Plant management provided no indications that plant chemistry control was inadequate.

Fuel Supply and Handling

The primary fuel supply for the Green units has been from nearby Kentucky mines and is delivered by truck and/or barge. The fuel supply for the Green units is delivered separately from the other coal-fired units on the site, and is kept segregated throughout the storage and handling process. This is due to the differing fuel quality requirements as well as contractual issues between Big Rivers and the City of Henderson. There is adequate space on the plant site for fuel storage for the Green units of up to 60 days. The normal fuel inventory is substantially less than the site capacity. A barge unloading facility located on the Green River (separate from the HMP&L Station Two barge unloader) is capable of unloading and delivering coal to the Green units. Lime for use in the scrubbers is delivered by barge. The barge unloader conveyor system is set up to permit transfers of materials from the Green barge unloader to either the coal pile or the lime storage silos. Plant management provided no indication of fuel supply or handling issues during the site visit.

Historical Operating Performance

Burns & McDonnell reviewed the plant's historical operating performance to verify that the generating units have competitive heat rates and are capable of providing the level of reliability to meet Big Rivers' electric production requirements. A summary of the last four years' historical data is provided below in Table II-3.

Table II-3: Robert D. Green Historical Operating Performance Data

	Unit	Green Unit 1	Green Unit 2
Gross Generation Capacity	(MW)	250 MW	242 MW
Net Generation Capacity	(MW)	231 MW	223 MW
Net Capacity Factor	(%)	88.28%	87.09%
Heat Rate	(Btu/kWh)	11,097	11,299
Equivalent Availability Factor	(%)	91.73%	91.99%
Equivalent Forced Outage Rate	(%)	2.28%	2.05%

Both Green units have been performing well. Combined they have had a five year net heat rate of 11,202 Btu per kWh which is competitive with other coal fired power plants in the region. The availability of the units has also been good. Green Unit 1 had an EFOR of 1.9 percent in 2009 and 1.4 percent in 2010. Green Unit 2 had an EFOR of 0.81 percent in 2009 and 0.44 percent in 2010.

Remaining Useful Life

The Green Unit 1 and Unit 2 are in excellent condition for their age and service requirements. Provided that operations and maintenance continue as is, these units are estimated to be suitable for ongoing service through the year 2042. Of particular note is the Boiler Condition Spreadsheet that contains a status report on all of the major components in the boiler as well as the High Energy Piping (HEP) and hangers. A consistent program like this for monitoring status and identifying areas to address in future budgets is very good. The HEP and hanger review addresses the concern over creep damage with an aging plant. This program is critical and should be implemented on all the units. The spreadsheet does indicate that a HEP and hanger review occurs on all the units.

HENDERSON MUNICIPAL POWER & LIGHT STATION 2

Facility Description

HMP&L Station Two is also located on the plant site near Sebree, Kentucky, along with the Robert A. Reid Plant and the Robert D. Green Plant. HMP&L Station Two is owned by the City of Henderson, Kentucky through its municipal utility, Henderson Municipal Power & Light (HMP&L). Big Rivers operates HMP&L Station Two on behalf of the City. HMP&L Station Two includes two units similar in size to the three units at the Coleman Plant. HMP&L Unit 1 is rated for net continuous capacity of 153 MW and HMP&L Unit 2 has a rated net capacity of 159 MW. Unit 1 began commercial operations in 1973 and Unit 2 began commercial operations 1974. Both HMP&L Station Two units are coal-fired steam generating units with Riley boilers having steam flow capacity of 1,180,000 pounds per hour. Unit 1 is equipped with a General Electric turbine-generator with nameplate rating for the turbine of 175,984 kW. Unit 2 includes a Westinghouse turbine-generator rated at 178,724 kW.

Steam Turbines

HMP&L Unit 1 is equipped with a General Electric turbine-generator, and HMP&L Unit 2 is equipped with a Westinghouse turbine-generator. Both units appear to be in good condition. Turbine 1 was last overhauled in 2008, and Turbine 2 was last overhauled in 2004. Both units are on a regular outage schedule of every 4 years for valves and every 8 years for major overhauls.

Boilers

The two boilers of the HMP&L Station Two appear to be well maintained. A program of monitoring boiler tube failures and tube wear has been activated. This has resulted in replacement of some sections of the reheaters, and similar monitoring and replacement programs should result in minimizing forced outages due to boiler tube failure.

Boiler 1 appears to be in good condition. The radiant superheat inlet and outlet elements were replaced in 2003. The front WW release header was replaced in 2005. A low water event occurred in 2007 causing some tubes to rupture and others to warp. The ruptured tubes were replaced with dutchmen and samples were removed for metallurgical analysis. No damage was detected. The boiler was hydro tested and returned to service. Tube samples were taken from

the waterwalls, superheater, and reheat in 2009. No degradation was found in the waterwall. The radiant superheater outlet was suffering from severe coal ash corrosion. These tubes are scheduled to be replaced in 2017. The high temperature reheater was replaced during the 2009 outage. Hangers are being replaced as inspections dictate.

Boiler 2 appears to be in good condition. The radiant superheater inlet and outlet elements were replaced in 2004. The high temperature reheater elements were replaced in 2007. Tube samples taken in 2008 show the tubes to be in good condition. No significant deficiencies were found. Feedwater corrosion products were almost at the criterion for chemical cleaning. Hangers are being replaced base on the prioritization list.

Draft System

Precipitators are currently used for particulate emission removal with a limit of 0.21 pounds per MMBtu. The units both have an FGD system in service which is able to achieve a 95 percent SO₃ removal rate. This allows the Plant to meet the SO₂ limit of 5.2 pounds per MMBtu. Both units were retrofit in 2004 with Alstom designed SCR's capable of 90 percent NO_x removal which allow the plant to meet the NO_x limit of 0.5 pounds per MMBtu.

Waste Disposal

All the plant water discharges go through the ash pond. This includes neutralized demineralizer wastes, boiler blowdown, cooling tower blowdown, and miscellaneous plant drains. The ash ponds indirectly discharge to the Green River. Water discharges are monitored in the final pond, and water quality is reported to the state. Due to the multiple pond system, accidental discharges reaching the river are considered unlikely.

Water Supply Systems

The makeup water supply to the HMP&L Station Two units is from the circulating water system of Reid 1. This system, with operating and standby pumps at the river, is capable of delivering far more water than is normally needed by the two HMP&L Station Two units. The river intake was constructed in the 1960s, and is grandfathered for any Corps of Engineers river discharge permits. River water is delivered untreated to the cooling towers, which are equipped with side

stream filters. Renovation of the cooling tower water chemistry control system and side stream filters to the circulating water system has apparently been successful.

Fuel Supply and Handling

The primary fuel supply for the HMP&L Station Two units has been from Kentucky mines and is delivered by truck and by barge. The fuel purchasing is in proportion to the utilization of the units. Big Rivers secures enough fuel to produce the unit capacity controlled by the cooperative. The City of Henderson procures enough fuel to produce their portion of the HMP&L Station Two capacity which varies as load growth occurs in Henderson. The supply has been from both Kentucky and Indiana mines, and is generally delivered by barge. Once either fuel is received on site, it is delivered either directly to the unit or to the HMP&L Station Two common storage. The coal for the Reid unit is purchased separately, and segregated in storage and use since the HMP&L Station Two units are capable of utilizing higher sulfur, less expensive coal, than the non-scrubbed Reid unit. Fuel for the Green Plant units is handled completely separately, since it is of a different quality. Maintenance of the coal handling systems appears to be adequate.

Historical Operating Performance

Burns & McDonnell reviewed the plant's historical operating performance to verify that the generating units have competitive heat rates and are capable of providing the level of reliability to meet Big Rivers' electric production requirements. A summary of the last five years historical data is provided below in Table II-4.

Table II-4: HMP&L Station Two Historical Operating Performance Data

	Unit	HMP&L Unit 1	HMP&L Unit 2
Gross Generation Capacity	(MW)	165 MW	172 MW
Net Generation Capacity	(MW)	153 MW	159 MW
Net Capacity Factor	(%)	80.83%	79.52%
Heat Rate	(Btu/kWh)	10,865	11,147
Equivalent Availability Factor	(%)	86.09%	88.95%
Equivalent Forced Outage Rate	(%)	10.46%	3.77%

Both HMP&L units have been performing well. Combined they have had a five year net heat rate of 10,993 Btu per kWh which is competitive with other coal fired power plants in the region.

The availability of the units has also been reasonable with the exception of a turbine blade failure on Unit 1 in 2009 which resulted in 1,247 forced outage hours yielding an EFOR of 14.2 percent for the year. The Unit 1 EFOR was back down to 1.7 percent in 2010. HPM&L 2 had an EFOR of 1.1 percent in 2009 and 1.5 percent in 2010.

Remaining Useful Life

Of particular note is the Boiler Condition Spreadsheet that contains a status report on all of the major components in the boiler as well as the High Energy Piping and hangers. A consistent program like this for monitoring status and identifying areas to address in future budgets is consistent with sound maintenance practices. The HEP and hanger review addresses the concern over creep damage with an aging plant. This program is critical and should be implemented on all the units. The spreadsheet does indicate that a HEP and hanger review occurs on all the units. The HMP&L Units are in excellent condition for their age and service requirements. Provided that operations and maintenance continue as is, these units are estimated to be suitable for ongoing service through the year 2035.

ROBERT A. REID PLANT

Facility Description

The Reid steam turbine generating unit is currently 44 years old. The equipment in this unit includes a Riley boiler with a steam flow capacity of 690,000 pounds per hour and a General Electric turbine-generator with nameplate capacities of 66,000 kilowatts (kW) for the turbine and 96,000 kVA for the generator. The unit is currently rated at 65 MW (see Table II-1).

Steam Turbine

Reid is equipped with a General Electric turbine-generator. The steam turbine was last overhauled in 2000 and does not have another major overhaul scheduled until 2017. The unit has historically been on a regular outage schedule of every four years for valves and every twelve years for major overhauls; however due to its low capacity factor (CF) it is able to run longer without a major overhaul.

Boilers

Reid 1 has a Riley Stoker boiler with two levels of burners on the front wall. The unit has had a waterwall tube replacement in 2006 with no major upgrades since. The boiler appears to be in good operating condition. The boiler is a pressurized furnace, with no induced draft fan.

Draft System

Precipitators are currently used for particulate emission removal with a limit of 0.28 pounds per MMBtu. The unit uses medium sulfur coal in order to meet the SO₂ limit of 5.2 pounds per MMBTU. In 2000, four of the boiler's eight burners were converted to burn natural gas to reduce NO_x emissions.

Waste Disposal

The fly ash of the Reid unit is used in the Green Plant's flue gas desulfurization waste sludge fixation. The bottom ash from the unit is impounded in the ponds.

Water Supply Systems

Circulating water for the Reid unit comes directly from, and returns to, the Green River. This direct river cooling was established before introducing changes to river water temperature was regarded as environmentally degrading and, therefore, the Reid unit is a grandfathered installation. The two 100-percent circulating water pumps are adequate for the Reid unit; however, one of these pumps is run almost continuously since the Reid unit circulating water system also provides the water supplies for HMP&L Station Two. The water supply pumps for the Green units are also installed in the Reid intake structure. The significance of this water supply system is far greater than that of the Reid unit alone, since a loss of the intake structure could shut down both HMP&L Station Two units and both Green units, a total of over 700 MW of generating capacity. However, proper maintenance reduces the probability of this occurrence to a minimum level of concern.

Historical Operating Performance

Burns & McDonnell reviewed the plant's historical operating performance to verify that the generating units have competitive heat rates and are capable of providing the level of reliability to meet Big Rivers' electric production requirements. A summary of the last four years historical data is provided below in Table II-5.

Table II-5: Robert A. Reid Historical Operating Performance Data

	Unit	Reid Unit 1	Reid Unit 2
Gross Generation Capacity	(MW)	72 MW	65 MW
Net Generation Capacity	(MW)	65 MW	64 MW
Net Capacity Factor	(%)	18.77%	
Heat Rate	(Btu/kWh)	13,966	
Equivalent Availability Factor	(%)	86.26%	
Equivalent Forced Outage Rate	(%)	25.01%	

The plant has performed commendably over the years. However, the unit had one of the highest heat rates on Big Rivers' system. The five-year average heat rate for the unit was reported to be 13,805 Btu per kWh. This is relatively high for coal fired power plants in the region of the country which is why the unit is dispatched primarily as a peaking unit only. In addition, the average EFOR of 25.0 percent is considerably high when compared to other coal fired power plants in the region.

Remaining Useful Life

Of particular note is the Boiler Condition Spreadsheet that contains a status report on all of the major components in the boiler as well as the HEP and hangers. A consistent program like this for monitoring status and identifying areas to address in future budgets is consistent with sound maintenance practices. The HEP and hanger review addresses the concern over creep damage with an aging plant. This program is critical and should be implemented on all the units. The spreadsheet does indicate that a HEP and hanger review occurs on all the units. The Reid Plant has not been run as many hours per year as other facilities and is in excellent condition for its age. If operations and maintenance continue and the plant is run at the same level as it has been run, this unit is estimated to be suitable for ongoing service through the year 2036.

D.B. WILSON STATION PLANT

Facility Description

The D. B. Wilson Plant is located at Island, Kentucky, approximately 55 miles from Henderson, Kentucky. This station consists of a single 417 MW unit commercialized in 1986. It is the newest and largest generating unit on the Big Rivers electric system. The plant site is configured for installation of one or more additional units and, therefore, the plant facilities, such as coal handling, water supply, ash handling, and sludge disposal, all have more than adequate capacity for the operating requirements.

Steam Turbine

The unit went commercial in 1986, and was given its first major overhaul in November 1990. The unit has typically been on a regular outage schedule of every 4 years for valves and every 8 years for major overhauls. The most recent major overhaul was in 2009 and the next is planned for 2016.

Boilers

Wilson 1 is a Foster Wheeler boiler capable of producing 3,484,000 lbs / hr of steam. The boiler appears to be in good condition. The last major boiler outage was in 2009. Tube samples were taken of the waterwalls and superheater. A map was created of the waterwall thickness readings to determine where future overlays should be installed. Tube analysis indicated a chemical clean was needed. The chemical clean is scheduled for the 2011 outage. Holes in the downcomers and cracks in the shelf under the cone-topped canisters were repaired in 2009. The A platen superheater showed no significant indications of corrosion, thinning, or creep. The B platen superheater tubes were replaced. Cracks were found in the inlet and outlet headers. The cracks were ground down and re-examined. All of them passed the WFMT examination after being ground down. Tubes were replaced in the finish superheater and alignment castings were installed. Major pitting, metal loss, and corrosion was found in the DA tank. The high energy piping was inspected with Fluorescent Mag Particle testing or UT Shear Wave testing. There

were some indications of creep in the piping. The hangers are inspected regularly and adjusted or replaced as needed. Safety valves are cleaned, inspected, and lapped regularly.

Draft System

The Wilson unit is equipped with a precipitator for particulate emission removal and has a limit of 0.03 pounds per MMBtu. The unit is equipped with a FGD which has a 90 percent SO₂ removal efficiency. The unit has a NO_x limit of 0.6 pounds per MMBtu, however, the unit was retrofit in 2004 with a Babcock Borsig designed SCR capable of 90 percent NO_x removal efficiency.

Waste Disposal

The solid waste from the FGD, fly ash, and lime is sent to the on-site landfill. The site waste water is pH adjusted and metals are precipitated out. The bottom ash is dewatered and incorporated into FGD waste. The excess fly ash is marketed and sold in the region.

Water Supply Systems

The water supply for the plant is from an independent water intake structure located on the Green River. It appears unlikely that there should ever be an interruption of water supply to the plant. Green River water requires pretreatment before use in the cooling tower or other potable water systems in the plant. This pretreatment system is sized for two operational units so there should be adequate capacity.

Fuel Supply and Handling

The redundant coal delivery systems for the plant, barge, and truck, permit supplying the full capacity of the plant from any one of the delivery systems.

Historical Operating Performance

Burns & McDonnell reviewed the plant's historical operating performance to verify that the generating units have competitive heat rates and are capable of providing the level of reliability to meet Big Rivers' electric production requirements. A summary of the last five years historical data is provided below in Table II-6.

Table II-6: D.B. Wilson Historical Operating Performance Data

	Unit	Wilson Unit 1
Gross Generation Capacity	(MW)	440 MW
Net Generation Capacity	(MW)	417 MW
Net Capacity Factor	(%)	82.46%
Heat Rate	(Btu/kWh)	11,387
Equivalent Availability Factor	(%)	85.00%
Equivalent Forced Outage Rate	(%)	5.36%

Remaining Useful Life

Of particular note is the Boiler Condition Spreadsheet that contains a status report on all of the major components in the boiler as well as the HEP and hangers. A program like this for monitoring status and identifying areas to address in future budgets is consistent with sound maintenance practices. The HEP and hanger review addresses the concern over creep damage with an aging plant. This program is critical and should be implemented on all the units. The spreadsheet does indicate that a HEP and hanger review occurs on all the units. The details provided for the Wilson unit is the most comprehensive and complete. The Wilson Plant is in excellent condition for its age and service requirements. Provided that operations and maintenance continue as is, this unit is estimated to be suitable for ongoing service through the year 2051.

KENNETH C. COLEMAN PLANT

Facility Description

The Kenneth C. Coleman Plant consists of three coal-fired, steam turbine generating units located near Hawesville, Kentucky, approximately 60 miles east of Henderson, Kentucky. The plant is located on the west bank of the Ohio River. The land to the south is owned by Century Aluminum and is the site of an aluminum reduction plant, a primary customer of power from the Coleman Plant. The plant is located on the flood plain of the Ohio River and operation could be affected by extreme flood levels. In the past, the plant has experienced temporary isolation due to flooding of local access roads. However, the main plant area is located at a sufficient elevation to ensure that 100-year floods should not affect the plant's generation capabilities. Although a

flood in excess of 100-year levels potentially could cause temporary interruptions of generating capability, this would not be anticipated to result in major disaster.

Coleman 1 was commercialized in 1969 and is rated for 150 MW of net capacity. The unit is equipped with a Foster Wheeler boiler capable of producing 1,220,000 pounds per hour of steam, and a Westinghouse turbine-generator with nameplate capacity of 160,000 kW. Coleman 2 was commercialized in 1970 and is rated for 138 MW of net capacity. The unit is equipped with a Foster Wheeler boiler capable of producing 1,220,000 pounds per hour of steam, and a Westinghouse turbine-generator with nameplate capacity of 160,000 kW. Coleman 3 was commercialized in 1972 and is rated for 155 MW of net capacity. The unit is equipped with a Riley boiler capable of producing 1,160,000 pounds per hour of steam, and a General Electric turbine-generator with nameplate capacity of 160,000 kW.

Steam Turbines

Turbines are being overhauled on a regular schedule, and the description of the maintenance activities required for the turbine appears to be normal for the age and type of machine. Turbine-generator 1 was last overhauled in 2008. At that time several of the L-2 blades required replacement. The turbine reheat stop valve bonnet studs were replaced. The turbine shaft was ruggedized and L-O turbine-generator end blades repaired. Turbine-generator 2 was last overhauled in 2007. During the overhaul they installed thermocouples in the turbine bearing and pedestals, restored the turbine-generator valve seats, and repaired the online filtration system. Turbine-generator 3 is scheduled to be overhauled in 2012. The turbines at the Coleman station appear to be maintained in satisfactory condition. The turbine overhaul schedules are typical for utility stations.

Boilers

Boiler 1 appears to be in reasonably good condition. Waterwall and arch tube samples taken during the 2008 outage proved the tubes to be in good condition, with waterside deposits limited, only minor pitting, and insignificant wall loss. Superheater tubes assessed during the 2008 outage showed significant wall loss due to fireside coal-ash corrosion. Creep analysis indicated that the tubes are below the minimum curve for creep. A repeat assessment of the superheater

tubes has been recommended for 2013. All soot blower lanes are shielded, and the shields are replaced when deficiencies are found. All piping supports appear to be in good condition and operating properly.

Boiler 2 appears to be in good condition. Waterwall and arch tube samples taken during to 2007 outage showed no significant deficiencies. The economizer life assessment reported the tubes to be in excellent condition and showed negligible corrosion and no evidence of microstructural degradation. The superheater and reheater showed no evidence of overheating or creep. All soot blower lanes are shielded, and all piping supports appear to be in good condition.

Boiler 3 appears to be in good condition. Economizer, Waterwall, and arch tube samples taken during the 2009 outage showed minimal wall thinning, typical microstructure, and no thermal degradation. The stainless steel tubes in the reheater showed no evidence of creep or overheat, and none of the measured wall thickness values were below Minimum Wall Thickness (MWT). Ultrasonic Testing and Magnetic Testing of the welds on the high energy piping showed no relevant indications. All supports were found to be in good condition and did not require service.

Draft System

Low NO_x burners were installed and resulted in NO_x levels for all three units of below 0.5 lbs per MMBtu. In 2004 all three boilers were retrofitted with over fire air combustion equipment to further reduce NO_x emissions. In 2006 the Station was retrofitted with a Wheelabrator Air Pollution Control designed limestone scrubber that combines all three generation units into a single FGD absorber capable of 95 percent SO₂ removal.

Waste Disposal

Aside from the circulating water, all plant discharges, including the coal pile runoff, are directed to a newer ash pond. This newer ash pond is a clay-lined structure, which was designed to meet NPDES requirements at the time of its construction in 1980. The bottom ash system sluices directly into the ponds. The required operating time appears to have adequate margin for reliable operation. The site is large enough to accommodate the waste disposal requirements for quite a few years, as long as the plant continues the current practice of dredging the ash pond and

disposing of ash off site. The fly ash system is conventional sluice water driven hydrovactor that discharges to an air-separating tank. The fly ash is then ponded with the bottom ash.

Water Supply Systems

The plant cooling water system is a direct, once-through cooling design supplied by the Ohio River. This system was in existence before restrictions on temperature rise or discharge requirements were placed in effect for the Ohio River. Because these units are grandfathered, it is not anticipated that the circulating water supply system design will have to be changed in the future. The plant water supply for service water, demineralizer makeup, and other clear water surfaces originally came from wells located fairly close to the Coleman Plant. As time passed, those wells began to show high mineral content and, therefore, new wells were constructed further out toward the perimeter of the property. These newer wells also began to show high mineral content. The source of the elevated mineral content in the groundwater is believed to have been at least partially derived from an adjacent superfund site. This deteriorating plant service water quality has caused the plant to make two modifications within the last few years. First, a reverse osmosis (RO) unit was installed to act as a pre-filter for the demineralizers. This has brought the demineralizers within normal operating capability to supply water to the system, since the (RO) unit removes about 90 percent of the total dissolved solids in the input water. The second modification was to bring in rural water district potable water into the plant. A sizable water main was installed from the main supply near the access highway to bring potable water to the plant. The well system is still used to supply all the plant service water requirements except potable water.

Fuel Supply and Handling

The Coleman Plant burns coal as the main fuel. Propane and natural gas are available as ignition fuels only. These fuels cannot generate enough steam to accomplish anything more than to start up the units. With the addition of the FGD in 2006 the plant now has the ability to burn high sulfur coal. The majority of the plant's coal supply is purchased on short-term contracts (less than five years), supplemented by spot-market purchases. There appears to be adequate coal supply available to accommodate operation of the Coleman Plant for the foreseeable future. The mills have had gear reducer replacements and liner replacements on an as needed basis.

Historical Operating Performance

Burns & McDonnell reviewed the plant's historical operating performance to verify that the generating units have competitive heat rates and are capable of providing the level of reliability to meet Big Rivers' electric production requirements. A summary of the last five years historical data is provided below in Table II-7.

Table II-7: Kenneth C. Coleman Historical Operating Performance Data

	Unit	Coleman Unit 1	Coleman Unit 2	Coleman Unit 3
Gross Generation Capacity	(MW)	160 MW	160 MW	165 MW
Net Generation Capacity	(MW)	150 MW	138 MW	155 MW
Net Capacity Factor	(%)	71.64%	74.14%	70.61%
Heat Rate	(Btu/kWh)	10,738	11,622	10,606
Equivalent Availability Factor	(%)	86.61%	91.25%	86.33%
Equivalent Forced Outage Rate	(%)	4.79%	2.54%	7.94%

All three Coleman units have been performing well. Combined they have had a 5 year net heat rate of 10,923 Btu per kWh. The availability of the units has also been good. Coleman 1 had an EFOR of 2.5 percent in 2009 and 1.6 percent in 2010. Coleman 2 had an EFOR of 0.99 percent in 2009 and 2.8 percent in 2010. Coleman 3 had an EFOR of 2.6 percent in 2009 and 1.5 percent in 2010.

Remaining Useful Life

Coleman Units 1, 2, and 3 are in good condition for their age and type. Provided that the inspections and maintenance activities continue as they have been, then the units can be expected to give satisfactory service for at least another 25 years. Of particular note is the Boiler Condition Spreadsheet that contains a status report on all of the major components in the boiler as well as the HEP and hangers. A consistent program like this for monitoring status and identifying areas to address in future budgets is very good. The HEP and hanger review addresses the concern over creep damage with an aging plant. This program is critical and should be implemented on all the units. The spreadsheet does indicate that a HEP and hanger review occurs on all the units.

ROBERT A. REID COMBUSTION TURBINE

Facility Description

This General Electric Frame 7 combustion turbine was placed in operation in 1976, with a net output rating of 65 MW. It is capable of firing #2 fuel oil or natural gas. Considered part of the Reid station, this unit is also located at the Sebree, Kentucky site with the HMP&L Station Two and Green stations.

Remaining Useful Life

The relatively low number of operating hours for the Reid combustion turbine indicates that, with continued maintenance it should provide reasonably available capacity for a number of years into the future. There currently are enough similar units being operated in a similar manner throughout the country to ensure that replacement and maintenance parts will continue to be available.

TRANSMISSION ASSETS

This section of the report on the Study provides a review of the engineering assessment of the major electric substation assets of Big Rivers that were in service as of April 30, 2010. The Kentucky Public Service Commission mandated that Big Rivers conduct a new depreciation study as part of its submission in connection with the its intent to file for a general review of its operations and tariffs within three years. During the Study, the following efforts were conducted to examine Big Rivers' substations in service from an engineering perspective:

1. Review of Big Rivers' retirement records and history
2. Analysis of current operating and maintenance programs as well as each facility's current operating conditions
3. Analysis of the external or environmental factors that may impact the depreciation rates
4. Estimation of the remaining service life of major transmission facilities

The engineering assessment presented in this part of the Study report addresses each of the above areas. The analyses leading to formulation of proposed new depreciation rates for Big Rivers are described in Part III.

Remaining Unit Life

Estimated remaining useful lives for Big Rivers' transmission assets were based primarily on national industry standards regarding the expected useful life of major electric substation equipment.

Burns & McDonnell recommends that Big Rivers follow a comprehensive program of testing on all major equipment approaching the manufacturer service limits. Individual components should be either repaired or replaced as damage is identified. Certain tests should be performed on an annual basis, such as analysis of oil samples retrieved from transformers. Other tests, such as thermal imaging of electrical connections, can be done less frequently.

Electrical insulation is subject to loss of dielectric capability, particularly when subjected to heat. Testing programs are generally able to determine the capability of the components, so replacement or repairs can be initiated before the component affects the plant capability or availability. These programs must be implemented and the frequency increased as the equipment ages.

Several of the Big Rivers transmission substations are approaching the age when an electrical insulation testing program should be performed. Assuming the testing recommended is conducted and assuming any damaged components are either repaired or replaced, there would be no reason, from an electrical engineering perspective, that all of Big Rivers' transmission substations cannot remain in service as long as they are economically viable to operate.

Burns & McDonnell further considered the results of the on-site assessments of the major Big Rivers transmission substations in the estimation of the remaining useful lives. The assessments of the major transmission substations are presented in the remainder of this part of the Study.

ROBERT A. REID EHV SUBSTATION

Facility Description

The Reid EHV Substation is a 345kV to 161kV electric substation. The substation contains two 345/161kV transformers, two 345kV circuit switchers and seven 161kV circuit breakers. The substation also contains a 161kV circuit breaker that is owned by the City as part of the City's transmission loop.

A control building located within the substation contains all of the electrical controls associated with the both the circuit switchers and breakers. The control building also houses all of the protection equipment needed to provide adequate electrical protection for both the substation transformers and the associated transmission lines that enter and exit the substation.

Condition Assessment

Physical observation of the Reid EHV substation was made on August 23, 2010. The nameplates on the major substation equipment state the equipment was constructed and installed in 1982. The substation appears to be in good working condition. There are no signs of deterioration or rust located on the steel structures or any of the major equipment. Also, there are no signs of current or past oil leaks from any of the oil insulated equipment.

Maintenance

Based on all observations of the electric substation, maintenance of the major equipment appears to have been performed on a regular basis. The transformers and circuit breakers will need to continue to have regular maintenance in order to maintain good working order.

Remaining Life Assessment

The Reid EHV substation is approximately 28 years old. Assuming a continued level of maintenance on the substation, the Reid substation as a whole can expect to be still functioning properly for an additional 30 years. This results in a projected retirement year for the substation of 2040. For the major equipment located within the substation, such as the transformers, circuit breakers, and control building, this equipment requires a greater level of care and maintenance in

order to function for an additional 30 years. Typically, substation transformers and circuit breakers begin being replaced within the electric industry once they have achieved 40 years of useful life. However, given regular and proper maintenance, this equipment can last 60 years. Associated equipment, such as steel structures, concrete foundations, chain link fences, etc, are subject to weather conditions and deteriorate at the same speed as those same types of structures located in other types of facilities.

KENNETH C. COLEMAN EHV SUBSTATION

Facility Description

The Coleman EHV Substation is located near Hawesville, Kentucky, approximately 60 miles east of Henderson, Kentucky. The electric substation is located adjacent to the Kenneth C. Coleman Generating Facility. The Coleman EHV Substation is a 345kV to 161kV electric substation. The substation contains two 345/161kV transformers, two 345kV circuit switchers and eight 161kV circuit breakers.

A control building located within the substation contains all of the electrical controls associated with the both the circuit switchers and breakers. The control building also houses all of the protection equipment needed to provide adequate protection for both the substation transformers and the associated transmission lines that enter and exit the substation.

Maintenance

Based on all observations of the electric substation, maintenance of the major equipment appears to have been performed on a regular basis. The transformers and circuit breakers will need to continue to have regular maintenance performed on these devices in order to maintain good working order.

Condition Assessment

Physical observation of the Coleman EHV substation was made on August 23, 2010. The nameplates on the major substation equipment state the equipment was constructed and installed in 1987. The substation appears to be in good working condition. There are no signs of

deterioration or rust located on the steel structures or equipment. Also, there are no signs of current or past oil leaks from any of the oil insulated equipment.

Remaining Life Assessment

The Coleman EHV substation is approximately 23 years old. Assuming a continued level of maintenance on the substation, the Coleman substation as a whole can expect to be still functioning properly for an additional 35 years. This resulted in a projected retirement year for the unit of 2045. For the major equipment located within the substation, such as the transformers, circuit breakers, and control building, this equipment requires a greater level of care and maintenance in order to function for an additional 35 years. Typically, substation transformers and circuit breakers are replaced within the electric industry any time after 40 years of useful life has passed. However, given regular and proper maintenance, this equipment can last 60 years. Associated equipment, such as steel structures, concrete foundations, chain link fences, etc, are subject to weather conditions and deteriorate at the same speed as those same types of structures located in other types of facilities.

D. B. WILSON STATION EHV SUBSTATION

Facility Description

The Wilson EHV Substation is located at Island, Kentucky, approximately 55 miles from Henderson, Kentucky. This station is located through the entrance to the D.B. Wilson Generating Plant, and is a 345kV to 161kV electric substation. The station currently has two 345/161kV transformers, four 345kV circuit breakers and five 161kV circuit breakers.

A control building located within the substation contains all of the electrical controls associated with the both the circuit switchers and breakers. The control building also houses all of the protection equipment needed to provide adequate protection for both the substation transformers and the associated transmission lines that enter and exit the substation.

Maintenance

Based on all observations of the electric substation, maintenance of the major equipment appears to have been performed on a regular basis. One of the 161kV circuit breakers has been replaced, thus eliminating one of the original oil circuit breakers and installing the newer SF6 type gas circuit breakers. The transformers and circuit breakers will need to have regular maintenance continued on these devices in order to maintain good working order.

Condition Assessment

Physical observation of the Wilson EHV substation was made on August 23, 2010. The nameplates on the major substation equipment state the equipment was constructed and installed in 1982. The substation appears to be in good working condition. There are no signs of deterioration or rust located on the steel structures or equipment. Also, there are no signs of current or past oil leaks from any of the oil insulated equipment.

Remaining Life Assessment

The Wilson EHV substation is approximately 28 years old. Assuming a continued level of maintenance on the substation, the Wilson substation as a whole can expect to be still functioning properly for an additional 30 years. This resulted in a projected retirement year for the unit of 2040. For the major equipment located within the substation, such as the transformers, circuit breakers, and control building, this equipment requires a greater level of care and maintenance in order to function for an additional 30 years. Typically, substation transformers and circuit breakers are replaced within the electric industry any time after 40 years of useful life. However, given regular and proper maintenance, this equipment can last 60 years. Associated equipment, such as steel structures, concrete foundations, chain link fences, etc, are subject to weather conditions and deteriorate at the same speed as those same types of structures located in other types of facilities.

HANCOCK SUBSTATION

Facility Description

The Hancock Substation is located near Hawesville, Kentucky, approximately 60 miles east of Henderson, Kentucky. This substation is located within five miles of the Kenneth C. Coleman Generating Station, and is a 161kV to 69kV electric substation. The station currently has two 161/69kV transformers, five 161kV circuit breakers and four 69kV circuit breakers.

A control building located within the substation contains all of the electrical controls associated with the both the circuit switchers and breakers. The control building also houses all of the protection equipment needed to provide adequate protection for both the substation transformers and the associated transmission lines that enter and exit the substation.

Condition Assessment

Physical observation of the Hancock substation was made on August 23, 2010. The 161kV circuit breakers contained nameplates that state the breakers were manufactured in 2001. However, the substation is far greater in age than the circuit breakers. Located throughout the substation were brown colored glass insulators. This particular style of insulator has not been manufactured by major electric manufacturers since the 1960's. The existing steel structures were beginning to show signs of rust and deterioration, which is expected given the estimated age of the substation.

Maintenance

All of the 161kV circuit breakers had been replaced in 2001, eliminating the original oil circuit breakers and installing newer SF6 type gas circuit breakers. Based on the estimated age of the substation, additional maintenance will need to be performed on the transformers and the remaining oil circuit breakers will need to have regular maintenance continued on these devices in order to maintain good working order. Also, there are no signs of current or past oil leaks from any of the oil insulated equipment.

Remaining Life Assessment

The Hancock Substation is approximately 40 years old. Typically, substation transformers and circuit breakers are replaced within the electric industry any time after 40 years of useful life. However, given regular and proper maintenance, this equipment can last between 50 and 60 years. Brown insulators are considered obsolete by industry standards, and may need to be considered as part of future maintenance work. However, assuming a continued level of maintenance on the substation, the Hancock substation appears to be in good working order and could continue to function properly for an additional 20 years. This resulted in a projected retirement year for the unit of 2030. For the major oil filled equipment located within the substation, such as the transformers and circuit breakers, this equipment requires a greater level of care and maintenance in order to function for an additional 20 years.

HARDINSBURG SUBSTATION

Facility Description

The Hardinsburg Substation is located near Hardinsburg, Kentucky, approximately 80 miles east of Henderson, Kentucky. This substation is a 161kV to 69kV electric substation. The station currently has two 161/69kV transformers, five 161kV circuit breakers and seven 69kV circuit breakers.

A control building located within the substation contains all of the electrical controls associated with the both the circuit switchers and breakers. The control building also houses all of the protection equipment needed to provide adequate protection for both the substation transformers and the associated transmission lines that enter and exit the substation.

Condition Assessment

Physical observation of the Hardinsburg substation was made on August 23, 2010. The equipment located within the substation contained nameplates stating their construction in 1968. The steel structures were beginning to show signs of rust and deterioration, which is expected given the estimated age of the substation. However the concrete foundations, ground and conduit connections appeared to be in good operating shape.

Maintenance

Based on the age of the substation, maintenance will need to be performed on the transformers and oil circuit breakers in order to maintain good working order. There were no signs of past or current oil leaks from existing equipment. This demonstrates that the equipment is being properly inspected and maintained on a regular basis.

Remaining Life Assessment

The Hardinsburg Substation is 42 years old. Typically, substation transformers and circuit breakers are replaced within the electric industry any time after 40 years of useful life. However, given regular and proper maintenance, this equipment can last between 50 and 60 years. Several of the insulators are considered obsolete by industry standards, and may need to be considered as part of future maintenance work. However, assuming a continued level of maintenance on the substation, the Hardinsburg substation appears to be in good working order and could continue to function properly for an additional 20 years. This resulted in a projected retirement year for the unit of 2030. For the major oil filled equipment located within the substation, such as the transformers and circuit breakers, this equipment requires a greater level of care and maintenance in order to function for an additional 20 years.

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PART III – DEPRECIATION RATE ANALYSIS

PART III

DEPRECIATION RATE ANALYSIS

Part III of this report on the Comprehensive Depreciation Study (the Study) describes the methodology and presents the results of the analysis performed in the formulation of proposed new depreciation rates for the electric generation and transmission assets of Big Rivers. The depreciation rate analysis was performed based on the electric generation and transmission historical plant records of Big Rivers as of April 30, 2010. The methodologies and basis for completing this Study is similar to the process utilized in completing the 1998 Depreciation Rate Study.

STUDY SCOPE & PURPOSE

This depreciation rate analysis was conducted to analyze the service life characteristics, net salvage indications, and depreciation reserve status based on historical data from Big Rivers' CPR system data, and then to derive appropriate depreciation rates for Big Rivers' system plant in service.

The procedures used to analyze Big Rivers' historical data pertaining to useful service lives and net salvage rates are discussed for the assets represented by each plant account. This narrative description of the depreciation rate analysis completed for Big Rivers includes a variety of concepts related to common utility depreciation terminology and study techniques. Various reference materials are readily available that provide thorough explanations of these concepts.¹

For plant assets in certain accounts there was found to be an insufficient amount of historical plant additions and retirement data in the CPR system on which to perform statistically valid actuarial studies. In these cases, engineering estimates were made based on the historical data from similar accounts and the Engineer's Assessment in Section II. This data, combined with the engineering judgment of the depreciation consultants, was relied upon in the completion of the analysis of those accounts with limited historical data. In addition, consideration to extending

¹ For further information, refer to industry publications "Public Utility Depreciation Practices", National Association of Regulatory Utility Commissioners (NARUC), August 1996 and "Depreciation Systems", Wolf, Frank and Fitch, Chester, Iowa State University Press, 1994.

useful lives can be given based on an engineering assessment of proper maintenance, overhauls and replacements.

DEPRECIATION RATE STUDY METHODS

Two primary methods have been used to calculate depreciation accruals: the Whole Life method (most General Plant accounts) and the Life Span method combined with the Remaining Life technique (all Transmission accounts and all Production accounts and Account 390 – Structures).

Whole Life Method

For each account where used, the Whole Life method uses the account average service life (ASL) and the average net salvage percentage (NS) for the account to calculate the annual depreciation rate according to the following formula:

$$\frac{1 - NS}{ASL}$$

Whole life depreciation rates are appropriate for mass property type of accounts where there are a large number of relatively small property units with no definite or planned final retirement, retirements of individual units are independent of each other, and additions are generally independent of existing units. Typical property falling in this category includes tools, vehicles, computers, and furniture.

Estimates of average service life and dispersion were studied using the retirement rate method of actuarial analysis based upon the historical nature of the characteristics of the plant retired from each account since inception. Accounts for which insufficient retirement activity had occurred on which to conduct actuarial analysis, or the results of such an analysis were inconclusive, other publicly available industry information and the engineering judgment of the depreciation consultant were relied upon to estimate reasonable average service lives and/or average net salvage values.

Life Span Method

The Life Span method calculates lives for an asset group or account based on the assumption that all property units in the group will retire concurrently at a single forecasted point in time,

whether the units are part of the initial installation or later additions. Typical property falling in this category includes poles, transformers, conductors, power production facilities and buildings. Forecasting reasonable retirement dates is the most critical aspect of the Life Span method.

During the life of an operational power plant and building, portions of the facility are retired and replaced. These items typically include roofs, HVAC equipment, boiler tubes and walls, pumps, piping, and parking lots allocated to the cost of the facility. Because not all items of plant live the entire length of time a power plant or building remains in service, these so-called interim retirements tend to decrease the life of the dollars in the group or account. Therefore, it is important in a depreciation study to analyze the historical interim retirement amounts and whether the interim retirement rates are expected to continue at the same pace over the remaining life of the unit. Interim retirements can be studied mathematically using the system of Iowa curves, the Gompertz-Makeham formula, or derived interim retirement rate curves. As the information was readily available, interim retirement life tables were developed separately for each of the accounts under the Life Span method.

Although detailed interim retirement records are maintained for each Cooperative building and production facility, interim retirements for most locations are relatively few and little applicable life knowledge would be derived from attempting an analysis on such a thin available data set. Therefore, to improve the validity of the interim retirement rate analysis, an interim retirement rate calculation was performed for each account as a whole, rather than by account and then by location.

Technical engineering experts assessed the Big Rivers electric plant facilities regarding their design, performance, operation and maintenance, and condition, and provided estimates of final retirement dates for each production plant and each general plant structure to the depreciation consultant as input to the depreciation model. The Engineering Assessment of the major system facilities are detailed in Part II of the Study. For each production account and buildings account, an average year of final retirement (AYFR) was calculated for each major facility using the direct weighted average of individual retirement years and plant balances to retire. This AYFR

and the aforementioned interim retirement rates are inputs to the remaining life (RL) calculation for each account.

The Remaining Life depreciation rate automatically adjusts for past under- and over-accruals by building those amounts into the depreciation rate calculation using the reserve ratio (RR). The RR is the depreciation reserve amount divided by the plant balance at the point in time of the study, (April 30, 2010 for this study). The net salvage parameter in the Remaining Life rate equation is the future net salvage rate (FS). The Remaining Life depreciation rate is expressed mathematically as:

$$\frac{1 - FS - RR}{\text{Remaining Life}}$$

Sources of Industry Information

Actuarial methods are most accurate and applicable to determination of historic trends for assessing average service lives and salvage specific to a plant account when there is significant annual turnover of plant in that account. However, the limited activity in several accounts prevented actuarial analysis.

Accounts for which insufficient retirement activity had occurred on which to conduct actuarial analysis, or for which the results of such an analysis were inconclusive, other publicly available industry information, the Engineer's Assessment in Section II and the engineering judgment of the depreciation consultant were relied upon to estimate reasonable average service lives. Three engineering publications that provide electric industry information were also considered as a resource for making certain assumptions or for the evaluation of lifespan and salvage value parameters:

1. "Depreciation Statistics from 100 Large United States Electric Utilities – FERC Jurisdiction", Society of Depreciation Professionals Journal, Mouglin, Clarence, 1992. (hereinafter "SDP report").

2. "A Survey of Depreciation Statistics", Edison Electric Institute, Robinson, Earl, 1995. (hereinafter "EEI report").
3. "Power Plant Removal Costs Revisited", Society of Depreciation Professionals Journal, Ferguson, John, 1997. (hereinafter "Ferguson report").

Net Salvage Analysis

The net salvage value for each transmission and general plant account was calculated as an average of the available historical data by system account provided by Big Rivers. The net salvage figures used in the depreciation rate formula for production and the building account are for final net salvage, i.e. the gross proceeds realized less any removal cost to raze the structures represented in the account, if any.

Burns & McDonnell's engineers and depreciation consultants performed analysis of available data and information in order to assess whether specific detailed estimates of terminal removal costs for each of the Big Rivers generating stations could be developed with reasonable substantiation. In particular, due to the significant potential costs that would be required for any environmental remediation required at the Big Rivers plant sites the net salvage values were developed exclusive of any rough engineering estimates of future terminal removal costs of major plant facilities. Instead the historical removal costs provided by Big Rivers were considered in the projected net salvage values.

Removal Costs

From mid 1998 until July of 2009 (lease period) removal costs associated with plant additions were capitalized by Western Kentucky Energy (WKE) and then reported as capital additions to Big Rivers. Big Rivers had no control over this methodology. Going forward, Big Rivers will record removal costs according to RUS guidelines as they did previously from 1965 to mid 1998. Removal costs have a direct and significant effect on depreciation rates. With the knowledge that in the future Big Rivers will record removal costs as they did previously from 1965 to 1998, removal costs from 1998 to 2010 need to be included in the analysis. Since there is no actual

data available for the Production Plant removal costs from 1998 to 2010, removal costs were estimated based on 33 years of actual removal costs incurred from 1965 to mid 1998 for each Production Plant account.

DEPRECIATION RATE ANALYSIS

Table III-1 summarizes the results of the depreciation rate analysis by capital plant account balance as of April 30, 2010. Table III-1 summarizes the results of the depreciation rate analysis by showing the existing depreciation rates and annual depreciation expense compared to the proposed depreciation rates and annual depreciation expense. Table III-1 also shows the year-end plant account balances, reserve ratios, average service lives, remaining service lives and net salvage factors.

Table III-1: 2010 Depreciation Rate Study Summary

Account	Description	As of April 30, 2010			Existing Depreciation Rate	Average Service Life	Remaining Service Life	Net Salvage Factor	Proposed Depreciation Rate	Annual Depreciation Expense		
		Plant Balance	Reserve Balance	Reserve Ratio						Existing	Proposed	Variance
310	Land & Land Improvements	4,537,577	0	0.0	N/A	N/A	N/A	N/A	-	-	-	
PRODUCTION PLANT [1]												
340	Land	475,968	-	-	-	-	-	-	-	-	-	
311	Structures	124,375,974	78,124,758	62.8	1.71%	62	30	-4.5%	1.38%	2,126,829	1,717,828	(409,001)
312	Boiler Plant	667,206,536	347,026,279	52.0	1.79%	60	28	-5.0%	1.88%	11,942,997	12,543,396	600,399
312 A-K	Boiler Plant - Env Compl	574,184,346	216,760,670	37.8	1.89%	53	28	-2.0%	2.28%	10,852,084	13,074,185	2,222,101
312 L-P	Short-Life Production Plant -Environmental	3,208,938	165,475	5.2	1.89%	10	5	0.0%	20.22%	60,649	648,949	588,300
312 V-Z	Short-Life Production Plant -Other	868,755	210,738	24.3	1.89%	10	5	0.0%	14.39%	16,419	125,054	108,634
314	Turbine	225,272,354	124,744,924	55.4	1.66%	60	28	-8.2%	1.91%	3,739,521	4,309,293	569,772
315	Electric Eqpt	60,355,721	35,350,377	58.6	1.60%	51	19	3.0%	1.99%	965,692	1,202,952	237,260
316	Misc Eqpt	3,014,912	42,128	1.4	1.83%	58	26	0.5%	3.78%	55,173	113,919	58,746
341	CT - Structures	154,233	115,766	75.1	2.31%	53	21	0.0%	1.17%	3,563	1,804	(1,759)
342	CT - Fuel Holders & Access.	1,436,912	564,590	39.3	2.32%	53	21	-134.8%	9.10%	33,336	130,751	97,414
343	CT - Prime Movers	4,915,886	3,637,977	74.0	2.47%	53	21	-38.3%	3.02%	121,422	148,408	26,986
344	CT - Generators	1,102,964	984,479	89.3	2.23%	53	22	0.0%	0.50%	24,596	5,511	(19,085)
345	CT - Access. Elec. Eqpt.	317,726	179,425	56.5	2.23%	53	21	0.0%	2.05%	7,085	6,510	(575)
	Subtotal	1,666,891,222	807,907,587							29,949,367	34,028,559	4,079,192
TRANSMISSION [1]												
350	Land	558,665	-	-	-	-	-	-	-	-	-	-
352	Structures	6,725,346	3,664,345	54.5	1.76%	53	25	-2.4%	1.90%	118,366	127,998	9,632
353	Station Eqpt	115,297,358	51,467,633	44.6	2.22%	53	25	-0.2%	2.23%	2,559,601	2,573,726	14,125
354	Towers	8,593,544	4,868,075	56.6	2.28%	58	30	0.0%	1.42%	195,933	122,186	(73,747)
355	Poles	41,558,164	22,321,791	53.7	3.24%	50	23	0.0%	2.06%	1,346,485	854,950	(491,535)
356	Lines	41,070,042	23,399,406	57.0	2.47%	53	26	0.0%	1.69%	1,014,430	692,966	(321,464)
	Subtotal	213,803,120	105,721,250							5,234,815	4,371,826	(862,989)
GENERAL PLANT [2]												
389	Land	407,251	-	-	-	-	-	-	-	-	-	-
390	Structures [1]	3,944,895	1,786,210	45.3	2.59%	43	12	21.8%	2.84%	102,173	111,928	9,755
391.0/391.6/391.7	Office Furniture & Eqpt	616,135	(282,102)	-45.8	1.11%	10	8	8.9%	17.12%	6,839	105,460	98,621
391.2	Computer	7,013,902	436,114	6.2	1.11%	10	9	1.2%	10.29%	77,854	721,713	643,859
392.2	Vehicles - General	1,699,130	995,277	58.6	5.62%	10	6	14.2%	4.39%	95,491	74,575	(20,916)
392.3	Vehicles - Transmission	1,257,240	625,460	49.7	5.62%	10	5	16.9%	6.14%	70,657	77,173	6,517
393	Stores Eqpt	98,766	69,468	70.3	3.57%	16	6	4.4%	4.40%	3,526	4,349	823
394	Tools	717,086	385,947	53.8	2.85%	16	9	2.7%	4.61%	20,437	33,072	12,635
395	Lab Eqpt	221,279	160,195	72.4	2.86%	16	6	2.1%	4.41%	6,329	9,768	3,440
396	Power Operated Eqpt [3]	504,739	392,925	77.8	3.70%	16	5	24.9%	3.70%	18,675	18,675	-
397	Communication Eqpt [4]	1,639,437	1,640,029	100.0	4.35%	16	1	-0.1%	4.35%	71,316	71,316	-
398	Miscellaneous Eqpt	163,645	3,925	2.4	5.44%	16	8	3.2%	11.80%	8,902	19,309	10,407
	Subtotal	18,283,504	6,213,447							482,199	1,247,338	765,140
TOTAL												
		\$1,903,515,423	\$919,842,284							\$35,666,381	\$39,647,724	\$3,981,343

[1] Life Span Method depreciation

[2] Whole Life Method depreciation

[3] This rate was set to 0% because the calculated rate was negative.

[4] Depreciation rate is equal to the previous rate due to Big Rivers current \$7 million Replacement Program.

The existing depreciation rates in effect for Big Rivers' system assets were developed in the previous depreciation study based on the year-end 1997 plant in service and were implemented effective July 1, 1998.

The annual depreciation expense calculated in Table III-1 based on the application of the **existing depreciation rates** to the April 30, 2010 plant balances is approximately \$35.7 million.

The application of the **proposed depreciation rates** to the April 30, 2010 plant balances resulted in calculated total annual depreciation expense of approximately \$39.6 million, representing an estimated increase in Big Rivers' total annual depreciation expense of approximately \$4.0 million.

Discussion of the depreciation analysis performed on each Big Rivers plant category or account that resulted in the information shown in Table III-1 is presented below. Detailed calculations for all the accounts shown in Table III-1 are provided in Appendix A.

Steam Production Plant Accounts: 311 to 316

Actuarial analyses based on historical data obtained from Big Rivers CPR system were used to develop the depreciation rates and remaining life for Accounts 311 to 315. Insufficient plant additions prior to retirement activity prevented a reliable actuarial analysis of Account 316 (Miscellaneous Equipment).

The current best estimates of future retirement dates for each generating station as described in Part II: Engineering Assessment were also used as inputs to the Life Span model along with the actuarial analysis and engineers' judgment for each plant account. At the Green, HMP&L Station Two and Coleman facilities, where multiple units are forecasted to retire in different years, the retirement date of the last surviving unit was used as the date of retirement for the entire production facility. This is reasonable for two reasons. First, the units are expected to retire within two years of each other. Most importantly, it is realistic to assume that the entire facility would shut down before significant demolition activities begin to occur. Piecemeal

removal at an operating facility would be costly and much of the plant infrastructure would need to remain in service in order to maintain the last unit's ability to function.

Due to the caustic nature of scrubber operations, scrubber equipment dealing with sulfur dioxide removal and related piping will be expected to have a shorter life than that expected for the vast majority of the production plant. That life expectancy is directly related to the design, wear and tear from variable amounts of daily operation, and the levels of removal based on the particular coal mix being burned.

Account 312 contains some much newer environmental compliance assets such as scrubber equipment that have a shorter expected life than the other assets in Account 312. These assets were broken out into Account 312 A-K. In addition, assets such as mist eliminator panels and slag grinders with even shorter useful lives were subdivided into Account 312 V-Z and to Account 312 L-P (if they were related to environmental compliance). Despite having a shorter useful life than other assets in Account 312, the remaining life of these environmental assets is still constrained by the remaining life of the plant as a whole because the environmental assets would be retired when the overall plant is retired.

The D. B. Wilson Station is significantly newer than the other facilities. As such, its Plant Balance is significantly larger in comparison to the other facilities. A simple average of the Remaining Service Life of each facility is 28 years. An average of the Remaining Service lives of each facility weighted by size (MW) is also 28 years. If the Remaining Service Life of each facility is weighted by the Plant Balances in Account 311 –Structures, Account 312 –Boiler Plant, and Account 314 –Turbine the weighted average Remaining Service Life increases to 30 years. As such, the Remaining Service Life for Account 311 –Structures was assumed to be 30 years and the Remaining Service Life for Account 312 –Boiler Plant and Account 314 –Turbine was assumed to be 28 years.

Big Rivers sold personal property to WKE at the inception of the lease in July, 1998. This transaction was recorded as salvage value. Therefore, the salvage values associated with the

transaction have been subtracted from the overall balance of salvage value for the purpose of determining depreciation rates.

Insufficient plant additions prior to retirement activity prevented a reliable actuarial analysis of Account 316 (Miscellaneous Equipment). As a result, other publicly available industry information, the Engineer's Assessment in Section II and the engineering judgment of the depreciation consultant were relied upon to estimate a reasonable average service life for this account.

The net salvage rates for Accounts 311 to 316 were calculated from the available historical data from 1965 to 2010 in the Big Rivers CPR system provided by Big Rivers.

Other Production (Combustion Turbine) Accounts: 341 to 346

The investment in Other Production accounts is related to the one 65 MW combustion turbine (CT) located at the Reid plant. These accounts were studied in a method identical to the Steam Production accounts (except Account 316): actuarial analyses based on historical data obtained from Big Rivers CPR system were used to develop the depreciation rates and remaining life for Accounts 341 to 346.

The net salvage rates for Accounts 341 to 346 were calculated from the available historical data from 1965 to 2010 in the Big Rivers CPR system provided by Big Rivers.

Transmission Accounts: 352 to 356

The investment in Transmission Accounts is derived from Big Rivers' structures, substations and substation equipment, transmission towers, poles and transmission lines. These accounts were studied in a method identical to the Other Production accounts: actuarial analyses based on historical data obtained from Big Rivers CPR system were used to develop the depreciation rates and remaining life for Accounts 352 to 356.

The net salvage rates for Accounts 352 to 356 were calculated from the available historical data from 1965 to 2010 in the Big Rivers CPR system provided by Big Rivers. However, the

retirement and salvage data for Account 354 -Towers is extremely limited. This results in an unrealistically high Net Salvage Factor of 56%. After removing the outlying values, the Net Salvage Factor for Account 354 -Towers is 0%.

General Plant Accounts: 390 to 398

Structures – Account: 390

This account contains the investment for Cooperative buildings identified as Headquarters, Transmission Office/Warehouse, Publications, Communication, Central Laboratory, and 4th Street Warehouse. Actuarial analyses based on historical data obtained from Big Rivers CPR system were used to develop the depreciation rates and remaining life for Account 390.

The net salvage rate of 21.8 percent for Account 390 was calculated from the available historical data from 1965 to 2010 in the Big Rivers CPR system provided by Big Rivers.

Office Furniture & Equipment: Accounts 391.0, 391.6 & 391.7

These accounts contain the investment for items typically found in a business office, including desks, tables, bookcases, chairs, copiers, and fax machines. Due to the similarity of content, the three sub-accounts were analyzed together.

Retirement activity was greater than additions and prevented a reliable actuarial analysis of these accounts. As a result, other publicly available industry information, the Engineer's Assessment in Section II and the engineering judgment of the depreciation consultant were relied upon to estimate a reasonable average service life for this account.

The net salvage rate of 8.9 percent for Accounts 391.0, 391.6 and 391.7 was calculated from the available historical data from 1965 to 2010 in the Big Rivers CPR system provided by Big Rivers.

Computer Equipment: Account 391.2

This account contains the investment for the Big Rivers computer system, software, personal computers, tape drives, peripherals, printers, and the facilities management system.

Insufficient plant additions prior to retirement activity prevented a reliable actuarial analysis of these accounts because system additions were marginally greater than retirements. As a result, other publicly available industry information, the Engineer's Assessment in Section II and the engineering judgment of the depreciation consultant were relied upon to estimate a reasonable average service life for this account.

The net salvage rate of 1.2 percent for Account 391.2 was calculated from the available historical data from 1965 to 2010 in the Big Rivers CPR system provided by Big Rivers.

Vehicles, General: Account 392.2

This account contains investment for Cooperative cars, vans, light and medium duty trucks, truck mounted tool cabinets, and a variety of air compressor, generator, and equipment trailers.

Actuarial analyses based on historical data obtained from Big Rivers CPR system were used to develop the depreciation rates and remaining life for Account 392.2.

The net salvage rate of 14.2 percent for Account 392.2 was calculated from the available historical data from 1965 to 2010 in the Big Rivers CPR system provided by Big Rivers.

Vehicles, Transmission: Account 392.3

This account contains investment for heavy-duty trucks, a crane, a lowboy, and a digger derrick.

Actuarial analyses based on historical data obtained from Big Rivers CPR system were used to develop the depreciation rates and remaining life for Account 392.3.

The net salvage rate of 16.9 percent for Account 392.3 was calculated from the available historical data from 1965 to 2010 in the Big Rivers CPR system provided by Big Rivers.

Stores Equipment: Account 393

This account contains investment for items typically found in a warehouse, predominantly shelves and bins. Other items include lockers, pallet movers, and a forklift.

Actuarial analyses based on historical data obtained from Big Rivers CPR system were used to develop the depreciation rates and remaining life for Account 393.

The net salvage rate of 4.4 percent for Account 393 was calculated from the available historical data from 1965 to 2010 in the Big Rivers CPR system provided by Big Rivers.

Tools, Shop & Garage Equipment: Account 394

This account title is most descriptive of the investment in the account. Typical items found in account 394 include non-expensed line truck tools, test equipment, ladders, chain saws, tampers, lifts, tanks, air compressors, and an oil purification unit.

Actuarial analyses based on historical data obtained from Big Rivers CPR system were used to develop the depreciation rates and remaining life for Account 394.

The net salvage rate of 2.7 percent for Account 394 was calculated from the available historical data from 1965 to 2010 in the Big Rivers CPR system provided by Big Rivers.

Laboratory Equipment: Account 395

This account contains a variety of electrical and material laboratory tools, including power supplies, test gear, oscilloscopes, microscopes, analyzers, a gas chromatograph, a solvent extraction system, and a spectrophotometer.

Actuarial analyses based on historical data obtained from Big Rivers CPR system were used to develop the depreciation rates and remaining life for Account 395.

The net salvage rate of 2.1 percent for Account 395 was calculated from the available historical data from 1965 to 2010 in the Big Rivers CPR system provided by Big Rivers.

Power Operated Equipment: Account 396

The investment in this account includes tractors, trenchers, mowers, go-tracts, a bulldozer, and a boat and trailer.

Actuarial analyses based on historical data obtained from Big Rivers CPR system were used to develop the depreciation rates and remaining life for Account 396. The calculated depreciation rate for this account is negative. However, when considering actual account activity and anticipated account additions, the depreciation rate for this account should remain at its current rate of 3.70%.

The net salvage rate of 24.9 percent for Account 396 was calculated from the available historical data from 1965 to 2010 in the Big Rivers CPR system provided by Big Rivers.

Communications Equipment: Account 397

The investment in this account included Motorola mobile and hand radios, mobile base radio system with console and related towers, telephone systems and upgrades, data circuits, antennas, and pagers.

Actuarial analyses based on historical data obtained from Big Rivers CPR system were performed and the resulting depreciation rate was 0.53 percent. Similar to Account 396 –Power Operated Equipment, a large purchase (\$7 million in new equipment) is going to be made soon to replace old equipment. Therefore, the depreciation rate for this account remains unchanged from the prior rate of 4.35%.

The net salvage rate of -0.1 percent for Account 397 was calculated from the available historical data from 1965 to 2010 in the Big Rivers CPR system provided by Big Rivers.

Miscellaneous Equipment: Account 398

The investment in this account includes equipment not categorized into other accounts including video equipment, cameras, kitchen equipment, vacuum cleaners, and a mobile office trailer.

Insufficient plant additions prior to retirement activity prevented a reliable actuarial analysis of these accounts because system additions were marginally greater than retirements. As a result, other publicly available industry information, the Engineer's Assessment and the engineering judgment of the depreciation consultant were relied upon to estimate a reasonable average service life for this account.

The net salvage rate of 3.2 percent for Account 398 was calculated from the available historical data from 1965 to 2010 in the Big Rivers CPR system provided by Big Rivers.

Detailed calculations for all the accounts shown in Table III-1 are provided in Appendix A.

* * * * *

PART IV – SUMMARY & CONCLUSIONS

PART IV SUMMARY & CONCLUSIONS

Burns & McDonnell has completed its assessment and analysis of the remaining useful lives and the depreciation rates pertaining to the electric plant assets of Big Rivers Electric Corporation as reflected in this Comprehensive Depreciation Study. The Study was prepared in accordance with, and satisfies the requirements of, the Rural Utilities Service as issued to Big Rivers subsequent to its last depreciation study.

The proposed depreciation rates have been developed for all of Big Rivers' generation, transmission, and general plant in service assets based on historical plant accounting records provided by Big Rivers CPR system, other published depreciation survey information, and generally-accepted depreciation analysis methodologies. Based on the analysis of the information provided by Big Rivers and the results of the on-site observations of the Big Rivers generation and transmission facilities, Burns & McDonnell has formulated estimates of the remaining useful service lives for each plant.

Table III-1 presented the proposed remaining life estimates and the corresponding proposed depreciation rates for each plant account balance of Big Rivers' electric and transmission plant in service as of April 30, 2010. Table III-1 also provided comparison calculations of Big Rivers' annual depreciation expense, calculated using the existing depreciation rates and the proposed depreciation rates. That comparison showed that the proposed depreciation rates, if implemented by Big Rivers, would result in an estimated increase in depreciation expense of approximately \$4.0 million per year based on April 30, 2010 account balances.

Assuming that the recommended equipment testing on the generating plant assets is conducted and assuming that any damaged components of the equipment are either repaired or replaced, Burns & McDonnell finds that from a mechanical engineering perspective, all of Big Rivers' generating units could remain in reliable operating service well into the future. This conclusion is conditioned by the limiting conditions previously identified.

Therefore, Burns & McDonnell recommends to Big Rivers that it consider pursuing approval and implementation of the proposed depreciation rates for each RUS plant account as presented in this report. These proposed depreciation rates are projected to increase total annual depreciation expenses of Big Rivers by approximately 11 percent.

In the preparation of this report, the information provided by Big Rivers was used by Burns & McDonnell to make certain assumptions with respect to conditions that may exist in the future. Burns & McDonnell believes the assumptions made are reasonable for the purposes of this report and makes no representation that the conditions assumed will, in fact, occur. In addition, while Burns & McDonnell has no reason to believe that the information provided by Big Rivers, and on which was relied upon, is inaccurate in any material respect, it has not been independently verified and its accuracy or completeness cannot be guaranteed. To the extent that actual future conditions differ from those assumed herein or from the information provided, actual results may vary from those projected.

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APPENDIX A

Big Rivers Electric Corporation 2010 Depreciation Rate Study - Interim Retirement Rate Analysis



Production Structures Account: 311
 Date of Retirement (Mid Year): 2037
 Interim Retirement Rate: 0.00066
 Study Date, Year-End: 2009
 Future Life from Study Date: 28.5
 Remaining Life (F/E + 5) = 28.2

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Removal Costs	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	0	\$ -	0.00000
1956	0	0	0	\$ -	0.00000
1957	0	0	0	\$ -	0.00000
1958	0	0	0	\$ -	0.00000
1959	0	0	0	\$ -	0.00000
1960	0	0	0	\$ -	0.00000
1961	0	0	0	\$ -	0.00000
1962	0	0	0	\$ -	0.00000
1963	0	0	0	\$ -	0.00000
1964	0	0	0	\$ -	0.00000
1965	2,387,104	0	6,879	\$ 2,393,983	0.00000
1966	0	0	0	\$ 2,393,983	0.00000
1967	0	0	0	\$ 2,393,983	0.00000
1968	0	0	0	\$ 2,393,983	0.00000
1969	5,316,911	0	4,040	\$ 7,714,934	0.00000
1970	3,088,656	0	5,000	\$ 10,808,590	0.00000
1971	4,646,588	0	357	\$ 15,455,536	0.00000
1972	15,076	9,237	0	\$ 15,461,375	0.00060
1973	37,913	0	0	\$ 15,499,289	0.00000
1974	27,452	49,315	537	\$ 15,477,963	0.00319
1975	466,603	10,019	298	\$ 15,934,844	0.00063
1976	89,169	51,378	0	\$ 15,972,635	0.00322
1977	126,318	404	0	\$ 16,098,549	0.00003
1978	293,082	9,807	0	\$ 16,381,824	0.00060
1979	12,146,870	6,495	3,651	\$ 28,525,850	0.00023
1980	514,964	4,484	0	\$ 29,036,329	0.00015
1981	13,836,470	0	1,079	\$ 42,873,879	0.00000
1982	380,544	6,724	0	\$ 43,247,698	0.00016
1983	591,717	582	0	\$ 43,838,833	0.00001
1984	383,328	209,902	1,891	\$ 44,014,150	0.00477
1985	410,671	26,160	429	\$ 44,399,089	0.00059
1986	72,148,221	22,532	5,414	\$ 116,530,192	0.00019
1987	60,368	15,673	0	\$ 116,574,887	0.00013
1988	297,810	10,603	0	\$ 116,862,094	0.00009
1989	183,496	15,906	0	\$ 117,029,684	0.00014
1990	293,938	5,170	0	\$ 117,318,452	0.00004
1991	160,650	1,294	0	\$ 117,477,818	0.00001
1992	152,276	19,338	0	\$ 117,610,756	0.00016
1993	112,866	141,852	0	\$ 117,581,771	0.00121
1994	100,775	32,440	0	\$ 117,650,105	0.00028
1995	9,584	292	0	\$ 117,659,398	0.00000
1996	0	1,677	0	\$ 117,657,720	0.00001
1997	3,083	1,701	0	\$ 117,659,102	0.00001
1998	12,000	4,884	0	\$ 117,666,218	0.00004
1999	104,892	130,509	0	\$ 117,640,601	0.00111
2000	329,091	594,813	0	\$ 117,374,879	0.00507
2001	749,931	32,702	0	\$ 118,092,108	0.00028
2002	504,946	260,690	0	\$ 118,336,364	0.00220
2003	751,888	100,439	0	\$ 118,987,813	0.00084
2004	253,068	87,316	0	\$ 119,153,566	0.00073
2005	169,285	30,893	0	\$ 119,291,958	0.00026
2006	288,443	7,200	0	\$ 119,573,201	0.00006
2007	299,533	19,441	0	\$ 119,853,293	0.00016
2008	341,876	184,086	0	\$ 120,011,083	0.00153
2009	2,356,108	39,450	0	\$ 122,327,741	0.00032
TOTAL	\$ 124,443,565	\$ 2,145,397	\$ 29,573	\$ 3,266,238,105	0.00066

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant (t)
A	B	C	D = (1 - C)	E	F
2009	0.5	0.00066	0.99934	0.99967	27.72578
2008	1.5	0.00066	0.99934	0.99901	27.70757
2007	2.5	0.00066	0.99934	0.99836	27.68937
2006	3.5	0.00066	0.99934	0.99770	27.67119
2005	4.5	0.00066	0.99934	0.99705	27.65301
2004	5.5	0.00066	0.99934	0.99639	27.63485
2003	6.5	0.00066	0.99934	0.99574	27.61669
2002	7.5	0.00066	0.99934	0.99508	27.59855
2001	8.5	0.00066	0.99934	0.99443	27.58043
2000	9.5	0.00066	0.99934	0.99378	27.56231
1999	10.5	0.00066	0.99934	0.99312	27.54421
1998	11.5	0.00066	0.99934	0.99247	27.52612
1997	12.5	0.00066	0.99934	0.99182	27.50803
1996	13.5	0.00066	0.99934	0.99117	27.48997
1995	14.5	0.00066	0.99934	0.99052	27.47191
1994	15.5	0.00066	0.99934	0.98987	27.45387
1993	16.5	0.00066	0.99934	0.98922	27.43583
1992	17.5	0.00066	0.99934	0.98857	27.41781
1991	18.5	0.00066	0.99934	0.98792	27.39980
1990	19.5	0.00066	0.99934	0.98727	27.38181
1989	20.5	0.00066	0.99934	0.98662	27.36382
1988	21.5	0.00066	0.99934	0.98597	27.34585
1987	22.5	0.00066	0.99934	0.98533	27.32788
1986	23.5	0.00066	0.99934	0.98468	27.30993
1985	24.5	0.00066	0.99934	0.98403	27.29200
1984	25.5	0.00066	0.99934	0.98338	27.27407
1983	26.5	0.00066	0.99934	0.98274	27.25615
1982	27.5	0.00066	0.99934	0.98209	27.23825
1981	28.5	0.00066	0.99934	0.98145	27.22036
1980	29.5	0.00066	0.99934	0.98080	27.20248
1979	30.5	0.00066	0.99934	0.98016	27.18461
1978	31.5	0.00066	0.99934	0.97952	27.16676
1977	32.5	0.00066	0.99934	0.97887	26.14879
1976	33.5	0.00066	0.99934	0.97823	25.20966
1975	34.5	0.00066	0.99934	0.97759	24.23207
1974	35.5	0.00066	0.99934	0.97694	23.25512
1973	36.5	0.00066	0.99934	0.97630	22.27882
1972	37.5	0.00066	0.99934	0.97566	21.30316
1971	38.5	0.00066	0.99934	0.97502	20.32814
1970	39.5	0.00066	0.99934	0.97438	19.35376
1969	40.5	0.00066	0.99934	0.97374	18.38002
1968	41.5	0.00066	0.99934	0.97310	17.40692
1967	42.5	0.00066	0.99934	0.97246	16.43446
1966	43.5	0.00066	0.99934	0.97182	15.46263
1965	44.5	0.00066	0.99934	0.97118	14.49145
1964	45.5	0.00066	0.99934	0.97055	13.52099
1963	46.5	0.00066	0.99934	0.96991	12.55099
1962	47.5	0.00066	0.99934	0.96927	11.58172
1961	48.5	0.00066	0.99934	0.96864	10.61309
1960	49.5	0.00066	0.99934	0.96800	9.64509
1959	50.5	0.00066	0.99934	0.96736	8.67773
1958	51.5	0.00066	0.99934	0.96673	7.71100
1957	52.5	0.00066	0.99934	0.96609	6.74490
1956	53.5	0.00066	0.99934	0.96546	5.77945
1955	54.5	0.00066	0.99934	0.96482	4.81462
1954	55.5	0.00066	0.99934	0.96419	3.85043
1953	56.5	0.00066	0.99934	0.96356	2.88688
1952	57.5	0.00066	0.99934	0.96292	1.92395
1951	58.5	0.00066	0.99934	0.96229	0.96166
1950	59.5	0.00066	0.99934	0.96166	-

[1] Unrealized Life = Sum Life Table from (n-1) for (Future Life - .5) values

**Big Rivers Electric Corporation
2010 Depreciation Rate Study - Interim Retirement Rate Analysis**



Production Boiler Plant Account: 312
Date of Retirement (Mid Year): 2035
Interim Retirement Rate: 0.00308
Study Date, Year-End: 2009
Future Life from Study Date: 26.0
Remaining Life (F/E + .5) = 25.4

Activity Year	Additions	Retirements	Removal Costs	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C/E
1950			\$ -	-	0.00000
1951			\$ -	-	0.00000
1952			\$ -	-	0.00000
1953	0	0	0 \$	-	0.00000
1954	0	0	0 \$	-	0.00000
1955	0	0	0 \$	-	0.00000
1956	0	0	0 \$	-	0.00000
1957	0	0	0 \$	-	0.00000
1958	0	0	0 \$	-	0.00000
1959	0	0	0 \$	-	0.00000
1960	0	0	0 \$	-	0.00000
1961	0	0	0 \$	-	0.00000
1962	0	0	0 \$	-	0.00000
1963	0	0	0 \$	-	0.00000
1964	0	0	0 \$	-	0.00000
1965	3,916,288	0	29,615 \$	3,945,902	0.00000
1966	0	0	0 \$	3,945,902	0.00000
1967	0	0	0 \$	3,945,902	0.00000
1968	0	0	0 \$	3,945,902	0.00000
1969	7,858,376	6,000	180,953 \$	11,989,231	0.00050
1970	6,220,732	5,360	293,878 \$	18,498,481	0.00029
1971	9,980,100	0	159,041 \$	28,637,622	0.00000
1972	182,490	35,260	1,019 \$	28,785,871	0.00122
1973	84,361	47,785	0 \$	28,822,448	0.00166
1974	135,999	980	0 \$	28,957,466	0.00003
1975	40,000	72,300	0 \$	28,925,167	0.00250
1976	7,336	807	771 \$	28,932,467	0.00003
1977	1,095,499	193,134	0 \$	29,834,832	0.00847
1978	477,024	18,000	0 \$	30,293,856	0.00059
1979	66,406,550	2,559	23,021 \$	96,720,868	0.00003
1980	2,717,381	325,053	2,119 \$	99,115,315	0.00328
1981	67,373,001	41,201	235,173 \$	166,682,289	0.00225
1982	739,077	234,532	5,315 \$	167,192,149	0.00140
1983	1,102,532	110,071	3,604 \$	168,188,215	0.00855
1984	3,424,227	713,794	5,987 \$	170,804,636	0.00418
1985	566,092	345,044	700 \$	171,128,384	0.00202
1986	384,348,232	44,591	5,994 \$	555,436,019	0.00008
1987	776,001	449,385	11,952 \$	555,774,587	0.00081
1988	280,438	163,385	5,342 \$	555,898,982	0.00209
1989	1,396,615	853,365	360 \$	556,440,592	0.00153
1990	2,154,435	729,827	113 \$	557,865,213	0.00131
1991	839,541	430,079	160 \$	558,274,835	0.00077
1992	2,194,697	771,819	0 \$	559,697,713	0.00138
1993	170,138	2,547,906	0 \$	557,319,945	0.00457
1994	1,084,716	953,892	0 \$	557,450,769	0.00171
1995	914,144	455,049	0 \$	557,909,864	0.00082
1996	255,860	118,764	0 \$	558,046,960	0.00021
1997	427,596	1,098,445	0 \$	557,376,111	0.00197
1998	1,219,719	6,723,594	0 \$	551,872,236	0.01218
1999	2,031,435	2,387,306	0 \$	551,516,365	0.00433
2000	10,112,631	1,740,646	0 \$	559,888,350	0.00311
2001	9,846,079	4,009,239	0 \$	565,725,190	0.00709
2002	4,734,655	2,524,814	0 \$	567,935,031	0.00445
2003	7,919,552	6,319,165	0 \$	568,835,419	0.01111
2004	7,970,539	1,258,416	0 \$	575,549,541	0.00218
2005	7,816,847	1,901,318	0 \$	581,465,070	0.00327
2006	7,689,092	1,890,342	0 \$	587,263,821	0.00322
2007	11,599,504	986,959	0 \$	597,876,366	0.00165
2008	10,508,691	3,467,092	0 \$	604,917,965	0.00573
2009	22,475,295	1,987,827	0 \$	625,405,433	0.00318
TOTAL	\$ 670,393,520	\$ 45,963,205	\$ 975,118	\$ 14,945,131,282	0.00308

Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D = (1-C)	E	F
2009	0.5	0.00308	0.99692	0.99846	24.90931
2008	1.5	0.00308	0.99692	0.99539	24.83270
2007	2.5	0.00308	0.99692	0.99233	24.75633
2006	3.5	0.00308	0.99692	0.98928	24.68020
2005	4.5	0.00308	0.99692	0.98624	24.60429
2004	5.5	0.00308	0.99692	0.98320	24.52862
2003	6.5	0.00308	0.99692	0.98018	24.45319
2002	7.5	0.00308	0.99692	0.97716	24.37798
2001	8.5	0.00308	0.99692	0.97416	24.30301
2000	9.5	0.00308	0.99692	0.97116	24.22826
1999	10.5	0.00308	0.99692	0.96818	24.15375
1998	11.5	0.00308	0.99692	0.96520	24.07947
1997	12.5	0.00308	0.99692	0.96223	24.00541
1996	13.5	0.00308	0.99692	0.95927	23.93158
1995	14.5	0.00308	0.99692	0.95632	23.85798
1994	15.5	0.00308	0.99692	0.95338	23.78461
1993	16.5	0.00308	0.99692	0.95045	23.71146
1992	17.5	0.00308	0.99692	0.94752	23.63854
1991	18.5	0.00308	0.99692	0.94461	23.56584
1990	19.5	0.00308	0.99692	0.94171	23.49336
1989	20.5	0.00308	0.99692	0.93881	23.42111
1988	21.5	0.00308	0.99692	0.93592	23.34910
1987	22.5	0.00308	0.99692	0.93304	23.27727
1986	23.5	0.00308	0.99692	0.93017	23.20568
1985	24.5	0.00308	0.99692	0.92731	23.13431
1984	25.5	0.00308	0.99692	0.92446	23.06316
1983	26.5	0.00308	0.99692	0.92162	22.99223
1982	27.5	0.00308	0.99692	0.91878	22.92152
1981	28.5	0.00308	0.99692	0.91596	22.85103
1980	29.5	0.00308	0.99692	0.91314	22.78075
1979	30.5	0.00308	0.99692	0.91033	22.71069
1978	31.5	0.00308	0.99692	0.90753	22.64084
1977	32.5	0.00308	0.99692	0.90474	22.57121
1976	33.5	0.00308	0.99692	0.90196	22.50179
1975	34.5	0.00308	0.99692	0.89919	22.43258
1974	35.5	0.00308	0.99692	0.89642	20.78619
1973	36.5	0.00308	0.99692	0.89366	19.81252
1972	37.5	0.00308	0.99692	0.89091	18.82161
1971	38.5	0.00308	0.99692	0.88817	18.03344
1970	39.5	0.00308	0.99692	0.88544	17.14799
1969	40.5	0.00308	0.99692	0.88272	16.26527
1968	41.5	0.00308	0.99692	0.88001	15.38527
1967	42.5	0.00308	0.99692	0.87730	14.50797
1966	43.5	0.00308	0.99692	0.87460	13.63337
1965	44.5	0.00308	0.99692	0.87191	12.76146
1964	45.5	0.00308	0.99692	0.86923	11.89223
1963	46.5	0.00308	0.99692	0.86656	11.02567
1962	47.5	0.00308	0.99692	0.86389	10.16178
1961	48.5	0.00308	0.99692	0.86123	9.30054
1960	49.5	0.00308	0.99692	0.85859	8.44196
1959	50.5	0.00308	0.99692	0.85595	7.58601
1958	51.5	0.00308	0.99692	0.85331	6.73270
1957	52.5	0.00308	0.99692	0.85069	5.88201
1956	53.5	0.00308	0.99692	0.84807	5.03394
1955	54.5	0.00308	0.99692	0.84546	4.18848
1954	55.5	0.00308	0.99692	0.84286	3.34561
1953	56.5	0.00308	0.99692	0.84027	2.50534
1952	57.5	0.00308	0.99692	0.83769	1.66765
1951	58.5	0.00308	0.99692	0.83511	0.83254
1950	59.5	0.00308	0.99692	0.83254	-

[1] Unrealized Life = Sum Life Table from (n-1) for (Future Life - .5) values

Big Rivers Electric Corporation 2010 Depreciation Rate Study - Interim Retirement Rate Analysis



Production Boiler Plant Env Comp Account: 312 A-K

Date of Retirement (Mid Year): 2030
 Interim Retirement Rate: 0.00158
 Study Date, Year-End: 2009
 Future Life from Study Date: 21.1
 Remaining Life (F/E + 5) = 28.8

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Removal Costs	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	0	\$ -	0.00000
1956	0	0	0	\$ -	0.00000
1957	0	0	0	\$ -	0.00000
1958	0	0	0	\$ -	0.00000
1959	0	0	0	\$ -	0.00000
1960	0	0	0	\$ -	0.00000
1961	0	0	0	\$ -	0.00000
1962	0	0	0	\$ -	0.00000
1963	0	0	0	\$ -	0.00000
1964	0	0	0	\$ -	0.00000
1965	44,570	0	0	\$ 44,570	0.00000
1966	0	0	0	\$ 44,570	0.00000
1967	0	0	0	\$ 44,570	0.00000
1968	0	0	0	\$ 44,570	0.00000
1969	700,874	0	0	\$ 745,444	0.00000
1970	771,874	0	0	\$ 1,517,318	0.00000
1971	528,902	0	0	\$ 2,046,220	0.00000
1972	1,374	0	0	\$ 2,047,595	0.00000
1973	380,587	0	0	\$ 2,428,182	0.00000
1974	0	0	0	\$ 2,428,182	0.00000
1975	52,494	0	0	\$ 2,480,676	0.00000
1976	0	0	0	\$ 2,480,676	0.00000
1977	216,624	0	0	\$ 2,697,300	0.00000
1978	93,337	0	0	\$ 2,790,637	0.00000
1979	38,873,298	0	84,968	\$ 41,748,903	0.00000
1980	3,378,499	0	647	\$ 45,128,049	0.00000
1981	35,350,822	0	8,538	\$ 80,487,408	0.00000
1982	247,347	0	0	\$ 80,734,755	0.00000
1983	1,374,682	0	0	\$ 82,109,438	0.00000
1984	660,393	0	9	\$ 82,769,839	0.00000
1985	243,512	0	0	\$ 83,013,351	0.00000
1986	187,168,630	0	54,164	\$ 270,236,145	0.00000
1987	69,775	0	0	\$ 270,305,920	0.00000
1988	68,549	0	0	\$ 270,374,469	0.00000
1989	19,814	0	0	\$ 270,394,283	0.00000
1990	1,075,429	0	0	\$ 271,469,712	0.00000
1991	349,038	0	214	\$ 271,618,946	0.00000
1992	79,882	0	0	\$ 271,698,846	0.00000
1993	4,899,560	0	0	\$ 276,598,405	0.00000
1994	895,543	81,250	0	\$ 277,612,698	0.00299
1995	37,056,711	1,122,550	0	\$ 313,546,859	0.00358
1996	3,656,557	894,795	0	\$ 316,308,621	0.00283
1997	1,778,459	449,630	0	\$ 317,637,450	0.00142
1998	263,573	714,153	0	\$ 317,186,870	0.00225
1999	1,331,517	873,952	0	\$ 317,644,435	0.00275
2000	497,198	351,164	0	\$ 317,790,469	0.00111
2001	2,817,186	261,585	0	\$ 320,346,070	0.00082
2002	1,582,029	295,920	0	\$ 321,632,179	0.00092
2003	80,152,968	934,849	0	\$ 400,850,298	0.00233
2004	53,198,911	2,021,299	0	\$ 452,027,909	0.00447
2005	1,915,969	1,337,010	0	\$ 452,606,869	0.00295
2006	1,038,027	270,526	0	\$ 453,374,369	0.00060
2007	4,462,599	1,300,047	0	\$ 456,536,921	0.00285
2008	3,268,623	1,044,842	0	\$ 456,760,701	0.00228
2009	104,277,773	1,902,711	0	\$ 561,135,763	0.00339
TOTAL	\$ 574,843,507	\$ 13,856,283	\$ 148,539	\$ 6,746,127,477	0.00158

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D = (1-C)	E	F
2009	0.5	0.00158	0.99842	0.99921	28.29849
2008	1.5	0.00158	0.99842	0.99762	28.25366
2007	2.5	0.00158	0.99842	0.99604	28.20889
2006	3.5	0.00158	0.99842	0.99447	28.16420
2005	4.5	0.00158	0.99842	0.99289	28.11958
2004	5.5	0.00158	0.99842	0.99132	28.07503
2003	6.5	0.00158	0.99842	0.98975	28.03056
2002	7.5	0.00158	0.99842	0.98818	27.98615
2001	8.5	0.00158	0.99842	0.98661	27.94181
2000	9.5	0.00158	0.99842	0.98505	27.89754
1999	10.5	0.00158	0.99842	0.98349	27.85334
1998	11.5	0.00158	0.99842	0.98193	27.80922
1997	12.5	0.00158	0.99842	0.98038	27.76516
1996	13.5	0.00158	0.99842	0.97882	27.72117
1995	14.5	0.00158	0.99842	0.97727	27.67725
1994	15.5	0.00158	0.99842	0.97572	27.63341
1993	16.5	0.00158	0.99842	0.97418	27.58963
1992	17.5	0.00158	0.99842	0.97263	27.54592
1991	18.5	0.00158	0.99842	0.97109	27.50228
1990	19.5	0.00158	0.99842	0.96956	27.45871
1989	20.5	0.00158	0.99842	0.96802	27.41520
1988	21.5	0.00158	0.99842	0.96649	27.37177
1987	22.5	0.00158	0.99842	0.96495	27.32841
1986	23.5	0.00158	0.99842	0.96343	27.28511
1985	24.5	0.00158	0.99842	0.96190	27.24188
1984	25.5	0.00158	0.99842	0.96038	27.19872
1983	26.5	0.00158	0.99842	0.95885	27.15563
1982	27.5	0.00158	0.99842	0.95734	27.11261
1981	28.5	0.00158	0.99842	0.95582	27.06966
1980	29.5	0.00158	0.99842	0.95430	27.02677
1979	30.5	0.00158	0.99842	0.95279	26.98395
1978	31.5	0.00158	0.99842	0.95128	26.94127
1977	32.5	0.00158	0.99842	0.94978	26.89876
1976	33.5	0.00158	0.99842	0.94827	26.85642
1975	34.5	0.00158	0.99842	0.94677	26.81426
1974	35.5	0.00158	0.99842	0.94527	26.77229
1973	36.5	0.00158	0.99842	0.94377	26.73052
1972	37.5	0.00158	0.99842	0.94228	26.68894
1971	38.5	0.00158	0.99842	0.94078	26.64757
1970	39.5	0.00158	0.99842	0.93929	26.60640
1969	40.5	0.00158	0.99842	0.93780	26.56545
1968	41.5	0.00158	0.99842	0.93632	26.52471
1967	42.5	0.00158	0.99842	0.93484	26.48419
1966	43.5	0.00158	0.99842	0.93335	26.44388
1965	44.5	0.00158	0.99842	0.93188	26.40378
1964	45.5	0.00158	0.99842	0.93040	26.36389
1963	46.5	0.00158	0.99842	0.92893	26.32421
1962	47.5	0.00158	0.99842	0.92745	26.28474
1961	48.5	0.00158	0.99842	0.92598	26.24549
1960	49.5	0.00158	0.99842	0.92452	26.20646
1959	50.5	0.00158	0.99842	0.92305	26.16765
1958	51.5	0.00158	0.99842	0.92159	26.12906
1957	52.5	0.00158	0.99842	0.92013	26.09069
1956	53.5	0.00158	0.99842	0.91867	26.05254
1955	54.5	0.00158	0.99842	0.91722	26.01461
1954	55.5	0.00158	0.99842	0.91576	25.97689
1953	56.5	0.00158	0.99842	0.91431	25.93939
1952	57.5	0.00158	0.99842	0.91286	25.90211
1951	58.5	0.00158	0.99842	0.91142	25.86505
1950	59.5	0.00158	0.99842	0.90997	25.82821
[1] Unrealized Life = Sum Life Table from (n-1) for (Future Life - .5) values					

Big Rivers Electric Corporation

2010 Depreciation Rate Study - Interim Retirement Rate Analysis



Production Short-Life Production Plant -Envi Account: PROD 312 L-P

Date of Retirement (Mid Year): 2014
 Interim Retirement Rate: 0.16680
 Study Date, Year-End: 2009
 Future Life from Study Date: 5.0
 Remaining Life (F/E + 5) = 4.7

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Removal Costs	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	0	\$ -	0.00000
1956	0	0	0	\$ -	0.00000
1957	0	0	0	\$ -	0.00000
1958	0	0	0	\$ -	0.00000
1959	0	0	0	\$ -	0.00000
1960	0	0	0	\$ -	0.00000
1961	0	0	0	\$ -	0.00000
1962	0	0	0	\$ -	0.00000
1963	0	0	0	\$ -	0.00000
1964	0	0	0	\$ -	0.00000
1965	0	0	0	\$ -	0.00000
1966	0	0	0	\$ -	0.00000
1967	0	0	0	\$ -	0.00000
1968	0	0	0	\$ -	0.00000
1969	0	0	0	\$ -	0.00000
1970	0	0	0	\$ -	0.00000
1971	0	0	0	\$ -	0.00000
1972	0	0	0	\$ -	0.00000
1973	0	0	0	\$ -	0.00000
1974	0	0	0	\$ -	0.00000
1975	0	0	0	\$ -	0.00000
1976	0	0	0	\$ -	0.00000
1977	0	0	0	\$ -	0.00000
1978	0	0	0	\$ -	0.00000
1979	0	0	0	\$ -	0.00000
1980	0	0	0	\$ -	0.00000
1981	0	0	0	\$ -	0.00000
1982	0	0	0	\$ -	0.00000
1983	0	0	0	\$ -	0.00000
1984	0	0	0	\$ -	0.00000
1985	0	0	0	\$ -	0.00000
1986	0	0	0	\$ -	0.00000
1987	0	0	0	\$ -	0.00000
1988	0	0	0	\$ -	0.00000
1989	0	0	0	\$ -	0.00000
1990	0	0	0	\$ -	0.00000
1991	0	0	0	\$ -	0.00000
1992	0	0	0	\$ -	0.00000
1993	0	0	0	\$ -	0.00000
1994	0	0	0	\$ -	0.00000
1995	0	0	0	\$ -	0.00000
1996	0	0	0	\$ -	0.00000
1997	0	0	0	\$ -	0.00000
1998	0	0	0	\$ -	0.00000
1999	0	0	0	\$ -	0.00000
2000	0	0	0	\$ -	0.00000
2001	0	0	0	\$ -	0.00000
2002	185,953	0	0	\$ 185,953	0.00000
2003	394,231	0	0	\$ 580,184	0.00000
2004	0	44,130	0	\$ 536,054	0.08232
2005	246,373	124,232	0	\$ 658,195	0.18875
2006	0	0	0	\$ 658,195	0.00000
2007	413,100	414,060	0	\$ 657,235	0.63000
2008	0	137,386	0	\$ 519,849	0.26428
2009	0	0	0	\$ 519,849	0.00000
TOTAL	\$ 1,239,656	\$ 719,807	\$ -	\$ 4,315,513	0.16680

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D = (1-C)	E	F
2009	0.5	0.16680	0.83320	0.91660	3.84041
2008	1.5	0.16680	0.83320	0.76372	3.19985
2007	2.5	0.16680	0.83320	0.63633	2.66613
2006	3.5	0.16680	0.83320	0.53020	2.22143
2005	4.5	0.16680	0.83320	0.44176	1.85091
2004	5.5	0.16680	0.83320	0.36808	1.54219
2003	6.5	0.16680	0.83320	0.30668	1.28496
2002	7.5	0.16680	0.83320	0.25553	1.07063
2001	8.5	0.16680	0.83320	0.21291	0.89205
2000	9.5	0.16680	0.83320	0.17740	0.74326
1999	10.5	0.16680	0.83320	0.14781	0.61929
1998	11.5	0.16680	0.83320	0.12315	0.51600
1997	12.5	0.16680	0.83320	0.10261	0.42993
1996	13.5	0.16680	0.83320	0.08550	0.35822
1995	14.5	0.16680	0.83320	0.07124	0.29847
1994	15.5	0.16680	0.83320	0.05935	0.24869
1993	16.5	0.16680	0.83320	0.04945	0.20721
1992	17.5	0.16680	0.83320	0.04121	0.17265
1991	18.5	0.16680	0.83320	0.03433	0.14385
1990	19.5	0.16680	0.83320	0.02861	0.11986
1989	20.5	0.16680	0.83320	0.02383	0.09986
1988	21.5	0.16680	0.83320	0.01986	0.08321
1987	22.5	0.16680	0.83320	0.01655	0.06933
1986	23.5	0.16680	0.83320	0.01379	0.05777
1985	24.5	0.16680	0.83320	0.01149	0.04813
1984	25.5	0.16680	0.83320	0.00957	0.04010
1983	26.5	0.16680	0.83320	0.00797	0.03341
1982	27.5	0.16680	0.83320	0.00664	0.02784
1981	28.5	0.16680	0.83320	0.00554	0.02320
1980	29.5	0.16680	0.83320	0.00461	0.01933
1979	30.5	0.16680	0.83320	0.00384	0.01610
1978	31.5	0.16680	0.83320	0.00320	0.01342
1977	32.5	0.16680	0.83320	0.00267	0.01118
1976	33.5	0.16680	0.83320	0.00222	0.00932
1975	34.5	0.16680	0.83320	0.00185	0.00776
1974	35.5	0.16680	0.83320	0.00154	0.00647
1973	36.5	0.16680	0.83320	0.00129	0.00539
1972	37.5	0.16680	0.83320	0.00107	0.00449
1971	38.5	0.16680	0.83320	0.00089	0.00374
1970	39.5	0.16680	0.83320	0.00074	0.00312
1969	40.5	0.16680	0.83320	0.00062	0.00260
1968	41.5	0.16680	0.83320	0.00052	0.00216
1967	42.5	0.16680	0.83320	0.00043	0.00180
1966	43.5	0.16680	0.83320	0.00036	0.00150
1965	44.5	0.16680	0.83320	0.00030	0.00125
1964	45.5	0.16680	0.83320	0.00025	0.00104
1963	46.5	0.16680	0.83320	0.00021	0.00087
1962	47.5	0.16680	0.83320	0.00017	0.00072
1961	48.5	0.16680	0.83320	0.00014	0.00060
1960	49.5	0.16680	0.83320	0.00012	0.00050
1959	50.5	0.16680	0.83320	0.00010	0.00040
1958	51.5	0.16680	0.83320	0.00008	0.00032
1957	52.5	0.16680	0.83320	0.00007	0.00025
1956	53.5	0.16680	0.83320	0.00006	0.00019
1955	54.5	0.16680	0.83320	0.00005	0.00014
1954	55.5	0.16680	0.83320	0.00004	0.00010
1953	56.5	0.16680	0.83320	0.00003	0.00007
1952	57.5	0.16680	0.83320	0.00003	0.00004
1951	58.5	0.16680	0.83320	0.00002	0.00002
1950	59.5	0.16680	0.83320	0.00002	-

(1) Unrealized Life = Sum Life Table from (n-1) for (Future Life - .5) values

Big Rivers Electric Corporation

2010 Depreciation Rate Study - Interim Retirement Rate Analysis



Production Short-Life Production Plant -Oth Account: PROD 312 V-Z

Date of Retirement (Mid Year): 2014
 Interim Retirement Rate: 0.01622
 Study Date, Year-End: 2009
 Future Life from Study Date: 5.0
 Remaining Life (F/E + 5) = 5.3

Development of Interim Retirement Rate						Interim Retirement Life Table					
Activity Year	Additions	Retirements	Removal Costs	Yr-End Plant Balance	Interim Retirement Rate	Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D	E	F = C / E	A	B	C	D = (1- C)	E	F
1950				\$ -	0.00000	2009	0.5	0.01622	0.98378	0.99189	4.72324
1951				\$ -	0.00000	2008	1.5	0.01622	0.98378	0.97580	4.64662
1952				\$ -	0.00000	2007	2.5	0.01622	0.98378	0.95997	4.57124
1953	0	0	0	\$ -	0.00000	2006	3.5	0.01622	0.98378	0.94400	4.49708
1954	0	0	0	\$ -	0.00000	2005	4.5	0.01622	0.98378	0.92907	4.42413
1955	0	0	0	\$ -	0.00000	2004	5.5	0.01622	0.98378	0.91400	4.35236
1956	0	0	0	\$ -	0.00000	2003	6.5	0.01622	0.98378	0.89918	4.28175
1957	0	0	0	\$ -	0.00000	2002	7.5	0.01622	0.98378	0.88459	4.21229
1958	0	0	0	\$ -	0.00000	2001	8.5	0.01622	0.98378	0.87024	4.14396
1959	0	0	0	\$ -	0.00000	2000	9.5	0.01622	0.98378	0.85612	4.07673
1960	0	0	0	\$ -	0.00000	1999	10.5	0.01622	0.98378	0.84223	4.01060
1961	0	0	0	\$ -	0.00000	1998	11.5	0.01622	0.98378	0.82857	3.94553
1962	0	0	0	\$ -	0.00000	1997	12.5	0.01622	0.98378	0.81513	3.88153
1963	0	0	0	\$ -	0.00000	1996	13.5	0.01622	0.98378	0.80190	3.81856
1964	0	0	0	\$ -	0.00000	1995	14.5	0.01622	0.98378	0.78890	3.75661
1965	0	0	0	\$ -	0.00000	1994	15.5	0.01622	0.98378	0.77610	3.69567
1966	0	0	0	\$ -	0.00000	1993	16.5	0.01622	0.98378	0.76351	3.63572
1967	0	0	0	\$ -	0.00000	1992	17.5	0.01622	0.98378	0.75112	3.57674
1968	0	0	0	\$ -	0.00000	1991	18.5	0.01622	0.98378	0.73894	3.51872
1969	0	0	0	\$ -	0.00000	1990	19.5	0.01622	0.98378	0.72695	3.46163
1970	0	0	0	\$ -	0.00000	1989	20.5	0.01622	0.98378	0.71516	3.40548
1971	0	0	0	\$ -	0.00000	1988	21.5	0.01622	0.98378	0.70355	3.35023
1972	0	0	0	\$ -	0.00000	1987	22.5	0.01622	0.98378	0.69214	3.29588
1973	0	0	0	\$ -	0.00000	1986	23.5	0.01622	0.98378	0.68091	3.24242
1974	0	0	0	\$ -	0.00000	1985	24.5	0.01622	0.98378	0.66987	3.18982
1975	102,791	0	0	\$ 102,791	0.00000	1984	25.5	0.01622	0.98378	0.65900	3.13807
1976	0	0	0	\$ 102,791	0.00000	1983	26.5	0.01622	0.98378	0.64831	3.08716
1977	81,320	0	0	\$ 184,111	0.00000	1982	27.5	0.01622	0.98378	0.63779	3.03708
1978	0	0	0	\$ 184,111	0.00000	1981	28.5	0.01622	0.98378	0.62745	2.98781
1979	0	0	0	\$ 184,111	0.00000	1980	29.5	0.01622	0.98378	0.61727	2.93934
1980	0	0	0	\$ 184,111	0.00000	1979	30.5	0.01622	0.98378	0.60725	2.89166
1981	0	0	0	\$ 184,111	0.00000	1978	31.5	0.01622	0.98378	0.59740	2.84475
1982	0	0	0	\$ 184,111	0.00000	1977	32.5	0.01622	0.98378	0.58771	2.79860
1983	0	0	0	\$ 184,111	0.00000	1976	33.5	0.01622	0.98378	0.57818	2.75320
1984	0	0	0	\$ 184,111	0.00000	1975	34.5	0.01622	0.98378	0.56880	2.70854
1985	0	0	0	\$ 184,111	0.00000	1974	35.5	0.01622	0.98378	0.55957	2.66460
1986	0	0	0	\$ 184,111	0.00000	1973	36.5	0.01622	0.98378	0.55049	2.62137
1987	0	0	0	\$ 184,111	0.00000	1972	37.5	0.01622	0.98378	0.54156	2.57885
1988	0	0	0	\$ 184,111	0.00000	1971	38.5	0.01622	0.98378	0.53278	2.53701
1989	0	0	0	\$ 184,111	0.00000	1970	39.5	0.01622	0.98378	0.52413	2.49585
1990	0	0	0	\$ 184,111	0.00000	1969	40.5	0.01622	0.98378	0.51563	2.45536
1991	0	0	0	\$ 184,111	0.00000	1968	41.5	0.01622	0.98378	0.50727	2.41553
1992	0	0	0	\$ 184,111	0.00000	1967	42.5	0.01622	0.98378	0.49904	2.37635
1993	0	0	0	\$ 184,111	0.00000	1966	43.5	0.01622	0.98378	0.49094	2.33780
1994	0	0	0	\$ 184,111	0.00000	1965	44.5	0.01622	0.98378	0.48298	2.29987
1995	0	0	0	\$ 184,111	0.00000	1964	45.5	0.01622	0.98378	0.47514	2.26256
1996	0	0	0	\$ 184,111	0.00000	1963	46.5	0.01622	0.98378	0.46743	2.22586
1997	0	0	0	\$ 184,111	0.00000	1962	47.5	0.01622	0.98378	0.45985	2.18975
1998	0	0	0	\$ 184,111	0.00000	1961	48.5	0.01622	0.98378	0.45239	2.15423
1999	0	46,482	0	\$ 137,628	0.33774	1960	49.5	0.01622	0.98378	0.44505	2.11928
2000	0	0	0	\$ 137,628	0.00000	1959	50.5	0.01622	0.98378	0.43783	2.08490
2001	29,494	0	0	\$ 167,122	0.00000	1958	51.5	0.01622	0.98378	0.43073	2.05108
2002	0	0	0	\$ 167,122	0.00000	1957	52.5	0.01622	0.98378	0.42374	2.01780
2003	0	0	0	\$ 167,122	0.00000	1956	53.5	0.01622	0.98378	0.41687	1.98507
2004	135,678	0	0	\$ 302,801	0.00000	1955	54.5	0.01622	0.98378	0.41011	1.95287
2005	0	0	0	\$ 302,801	0.00000	1954	55.5	0.01622	0.98378	0.40345	1.92111
2006	195,609	29,494	0	\$ 468,916	0.06290	1953	56.5	0.01622	0.98378	0.39691	1.89000
2007	128,037	54,814	0	\$ 542,138	0.10111	1952	57.5	0.01622	0.98378	0.39047	1.85954
2008	132,958	0	0	\$ 675,096	0.00000	1951	58.5	0.01622	0.98378	0.38413	1.82973
2009	62,867	0	0	\$ 737,963	0.00000	1950	59.5	0.01622	0.98378	0.37790	-
TOTAL	\$ 868,755	\$ 130,791	\$ -	\$ 8,062,355	0.01622						

[1] Unrealized Life = Sum Life Table from (n-1) for (Future Life - .5) values

Big Rivers Electric Corporation 2010 Depreciation Rate Study - Interim Retirement Rate Analysis



Production Turbine Account: 314
 Date of Retirement (Mid Year): 2035
 Interim Retirement Rate: 0.00226
 Study Date, Year-End: 2009
 Future Life from Study Date: 26.0
 Remaining Life (F/E + 5) = 25.7

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Removal Costs	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	0	\$ -	0.00000
1956	0	0	0	\$ -	0.00000
1957	0	0	0	\$ -	0.00000
1958	0	0	0	\$ -	0.00000
1959	0	0	0	\$ -	0.00000
1960	0	0	0	\$ -	0.00000
1961	0	0	0	\$ -	0.00000
1962	0	0	0	\$ -	0.00000
1963	0	0	0	\$ -	0.00000
1964	0	0	0	\$ -	0.00000
1965	2,796,515	0	31,664	\$ 2,828,179	0.00000
1966	0	0	0	\$ 2,828,179	0.00000
1967	0	0	0	\$ 2,828,179	0.00000
1968	0	0	0	\$ 2,828,179	0.00000
1969	5,207,206	0	1,908	\$ 8,037,293	0.00000
1970	5,109,447	0	111,046	\$ 13,257,786	0.00000
1971	5,592,461	0	2,874	\$ 18,853,121	0.00000
1972	1,342	0	0	\$ 18,854,463	0.00000
1973	0	0	0	\$ 18,854,463	0.00000
1974	4,504	0	0	\$ 18,858,967	0.00000
1975	0	0	0	\$ 18,858,967	0.00000
1976	2,333	0	28	\$ 18,861,329	0.00000
1977	57,374	2,004	0	\$ 18,916,698	0.00011
1978	11,010	1,844	0	\$ 18,925,864	0.00010
1979	23,074,937	0	3,445	\$ 42,004,246	0.00000
1980	7,990	0	0	\$ 42,012,236	0.00000
1981	27,432,065	0	78,282	\$ 69,522,583	0.00000
1982	26,800	0	0	\$ 69,549,383	0.00000
1983	83,586	0	50	\$ 69,633,019	0.00000
1984	499,185	69,117	341	\$ 70,063,429	0.00099
1985	29,881	0	0	\$ 70,093,310	0.00000
1986	122,282,418	0	100	\$ 192,375,827	0.00000
1987	17,819	5,500	0	\$ 192,388,146	0.00003
1988	429,682	0	0	\$ 192,817,829	0.00000
1989	1,168,803	293,352	0	\$ 193,693,279	0.00151
1990	37,733	0	0	\$ 193,731,012	0.00000
1991	486,727	4,957	0	\$ 194,212,781	0.00003
1992	3,121,487	1,124,186	0	\$ 196,210,082	0.00573
1993	1,495,730	914,753	0	\$ 196,791,060	0.00465
1994	294,144	8,633	0	\$ 197,076,571	0.00004
1995	182,041	139,494	0	\$ 197,119,119	0.00071
1996	0	0	0	\$ 197,070,824	0.00042
1997	33,629	82,124	0	\$ 197,012,132	0.00051
1998	41,614	100,106	0	\$ 196,698,057	0.00000
1999	1,685,960	35	0	\$ 198,408,056	0.00316
2000	336,847	626,847	0	\$ 200,469,344	0.00325
2001	2,732,008	650,720	0	\$ 199,934,481	0.01166
2002	1,777,170	2,332,032	0	\$ 202,276,009	0.00558
2003	3,470,385	1,128,858	0	\$ 204,511,058	0.00277
2004	2,801,597	566,547	0	\$ 206,201,624	0.00347
2005	2,308,239	715,673	0	\$ 206,697,999	0.00394
2006	698,755	202,380	0	\$ 208,838,403	0.00394
2007	2,963,416	823,013	0	\$ 209,482,498	0.00619
2008	1,840,927	1,296,832	0	\$ 214,127,597	0.00521
2009	5,760,515	1,115,416	0	\$	
TOTAL	\$ 226,102,282	\$ 12,204,425	\$ 229,740	\$ 5,403,652,583	0.00226

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D = (1-C)	E	F
2009	0.5	0.00226	0.99774	0.99887	25.19352
2008	1.5	0.00226	0.99774	0.99661	25.13662
2007	2.5	0.00226	0.99774	0.99436	25.07965
2006	3.5	0.00226	0.99774	0.99212	25.02320
2005	4.5	0.00226	0.99774	0.98988	24.96669
2004	5.5	0.00226	0.99774	0.98764	24.91030
2003	6.5	0.00226	0.99774	0.98541	24.85405
2002	7.5	0.00226	0.99774	0.98319	24.79791
2001	8.5	0.00226	0.99774	0.98097	24.74191
2000	9.5	0.00226	0.99774	0.97875	24.68603
1999	10.5	0.00226	0.99774	0.97654	24.63028
1998	11.5	0.00226	0.99774	0.97433	24.57465
1997	12.5	0.00226	0.99774	0.97213	24.51915
1996	13.5	0.00226	0.99774	0.96994	24.46377
1995	14.5	0.00226	0.99774	0.96775	24.40852
1994	15.5	0.00226	0.99774	0.96556	24.35340
1993	16.5	0.00226	0.99774	0.96338	24.29840
1992	17.5	0.00226	0.99774	0.96121	24.24352
1991	18.5	0.00226	0.99774	0.95903	24.18876
1990	19.5	0.00226	0.99774	0.95687	24.13414
1989	20.5	0.00226	0.99774	0.95471	24.07963
1988	21.5	0.00226	0.99774	0.95255	24.02525
1987	22.5	0.00226	0.99774	0.95040	23.97099
1986	23.5	0.00226	0.99774	0.94825	23.91685
1985	24.5	0.00226	0.99774	0.94611	23.86283
1984	25.5	0.00226	0.99774	0.94398	23.80894
1983	26.5	0.00226	0.99774	0.94184	23.75517
1982	27.5	0.00226	0.99774	0.93972	23.70152
1981	28.5	0.00226	0.99774	0.93759	23.64799
1980	29.5	0.00226	0.99774	0.93548	23.59458
1979	30.5	0.00226	0.99774	0.93336	23.54129
1978	31.5	0.00226	0.99774	0.93126	23.48813
1977	32.5	0.00226	0.99774	0.92915	23.43508
1976	33.5	0.00226	0.99774	0.92705	23.38215
1975	34.5	0.00226	0.99774	0.92496	23.32939
1974	35.5	0.00226	0.99774	0.92287	23.27680
1973	36.5	0.00226	0.99774	0.92079	23.22436
1972	37.5	0.00226	0.99774	0.91871	23.17207
1971	38.5	0.00226	0.99774	0.91663	23.11993
1970	39.5	0.00226	0.99774	0.91456	23.06794
1969	40.5	0.00226	0.99774	0.91250	23.01611
1968	41.5	0.00226	0.99774	0.91044	22.96444
1967	42.5	0.00226	0.99774	0.90838	22.91293
1966	43.5	0.00226	0.99774	0.90633	22.86157
1965	44.5	0.00226	0.99774	0.90428	22.81036
1964	45.5	0.00226	0.99774	0.90224	22.75931
1963	46.5	0.00226	0.99774	0.90020	22.70841
1962	47.5	0.00226	0.99774	0.89817	22.65766
1961	48.5	0.00226	0.99774	0.89614	22.60706
1960	49.5	0.00226	0.99774	0.89412	22.55661
1959	50.5	0.00226	0.99774	0.89210	22.50631
1958	51.5	0.00226	0.99774	0.89008	22.45616
1957	52.5	0.00226	0.99774	0.88807	22.40616
1956	53.5	0.00226	0.99774	0.88607	22.35630
1955	54.5	0.00226	0.99774	0.88406	22.30659
1954	55.5	0.00226	0.99774	0.88207	22.25703
1953	56.5	0.00226	0.99774	0.88008	22.20761
1952	57.5	0.00226	0.99774	0.87809	22.15833
1951	58.5	0.00226	0.99774	0.87611	22.10919
1950	59.5	0.00226	0.99774	0.87413	-

[1] Unrealized Life = Sum Life Table from (n-1) for (Future Life - 5) values

Big Rivers Electric Corporation

2010 Depreciation Rate Study - Interim Retirement Rate Analysis



Production Electric Eqpt Account: 315
 Date of Retirement (Mid Year): 2028
 Interim Retirement Rate: 0.00112
 Study Date, Year-End: 2009
 Future Life from Study Date: 19.4
 Remaining Life (F/E + .5) = 19.3

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Removal Costs	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	0	\$ -	0.00000
1956	0	0	0	\$ -	0.00000
1957	0	0	0	\$ -	0.00000
1958	0	0	0	\$ -	0.00000
1959	0	0	0	\$ -	0.00000
1960	0	0	0	\$ -	0.00000
1961	0	0	0	\$ -	0.00000
1962	0	0	0	\$ -	0.00000
1963	0	0	0	\$ -	0.00000
1964	0	0	0	\$ -	0.00000
1965	806,672	0	4,197	\$ 810,870	0.00000
1966	0	0	0	\$ 810,870	0.00000
1967	0	0	0	\$ 810,870	0.00000
1968	0	0	0	\$ 810,870	0.00000
1969	1,657,054	0	429	\$ 2,468,352	0.00000
1970	1,211,816	0	0	\$ 3,680,168	0.00000
1971	2,214,896	0	0	\$ 5,895,063	0.00000
1972	0	0	0	\$ 5,895,063	0.00000
1973	0	0	0	\$ 5,895,063	0.00000
1974	563	0	0	\$ 5,895,627	0.00000
1975	1,109	1,104	0	\$ 5,895,632	0.00019
1976	638	0	0	\$ 5,896,270	0.00000
1977	9,764	0	0	\$ 5,906,034	0.00000
1978	51,819	0	0	\$ 5,957,853	0.00000
1979	8,001,493	0	0	\$ 13,959,346	0.00000
1980	1,282	0	0	\$ 13,960,628	0.00000
1981	7,135,784	0	4,685	\$ 21,101,097	0.00000
1982	124,942	0	0	\$ 21,226,039	0.00000
1983	35,591	119,116	0	\$ 21,142,514	0.00563
1984	372,343	393,929	0	\$ 21,120,928	0.01865
1985	0	0	0	\$ 21,120,928	0.00000
1986	33,607,081	1,604	0	\$ 54,726,405	0.00003
1987	2,963	11,228	872	\$ 54,719,012	0.00021
1988	50,734	24,761	821	\$ 54,745,806	0.00045
1989	12,496	2,515	0	\$ 54,755,788	0.00005
1990	0	0	0	\$ 54,755,788	0.00000
1991	26,492	0	0	\$ 54,782,280	0.00000
1992	0	8,694	0	\$ 54,773,586	0.00016
1993	0	758	0	\$ 54,772,828	0.00001
1994	39,463	17,049	0	\$ 54,795,241	0.00031
1995	13,012	0	0	\$ 54,808,253	0.00000
1996	0	15,661	0	\$ 54,792,592	0.00029
1997	0	0	0	\$ 54,792,592	0.00000
1998	11,822	0	0	\$ 54,804,414	0.00000
1999	0	0	0	\$ 54,804,414	0.00000
2000	14,681	13,170	0	\$ 54,805,925	0.00024
2001	144,537	77,933	0	\$ 54,872,529	0.00142
2002	72,066	17,065	0	\$ 54,927,530	0.00031
2003	64,916	37,206	0	\$ 54,955,242	0.00068
2004	765,628	81,116	0	\$ 55,639,752	0.00146
2005	539,116	142,019	0	\$ 56,036,850	0.00253
2006	978,575	259,551	0	\$ 56,756,874	0.00457
2007	569,965	166,701	0	\$ 57,160,138	0.00292
2008	949,772	265,189	0	\$ 57,844,721	0.00456
2009	885,908	38,948	0	\$ 58,691,681	0.00066
TOTAL	\$ 60,375,995	\$ 1,695,318	\$ 11,004	\$ 1,518,780,323	0.00112

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D = (1 - C)	E	F
2009	0.5	0.00112	0.99888	0.99944	18.77884
2008	1.5	0.00112	0.99888	0.99833	18.75788
2007	2.5	0.00112	0.99888	0.99721	18.73694
2006	3.5	0.00112	0.99888	0.99610	18.71603
2005	4.5	0.00112	0.99888	0.99499	18.69514
2004	5.5	0.00112	0.99888	0.99388	18.67427
2003	6.5	0.00112	0.99888	0.99277	18.65342
2002	7.5	0.00112	0.99888	0.99166	18.63260
2001	8.5	0.00112	0.99888	0.99055	18.61180
2000	9.5	0.00112	0.99888	0.98944	18.59103
1999	10.5	0.00112	0.99888	0.98834	18.57028
1998	11.5	0.00112	0.99888	0.98724	18.54955
1997	12.5	0.00112	0.99888	0.98614	18.52884
1996	13.5	0.00112	0.99888	0.98504	18.50816
1995	14.5	0.00112	0.99888	0.98394	18.48750
1994	15.5	0.00112	0.99888	0.98284	18.46686
1993	16.5	0.00112	0.99888	0.98174	18.44625
1992	17.5	0.00112	0.99888	0.98064	18.42566
1991	18.5	0.00112	0.99888	0.97955	18.40509
1990	19.5	0.00112	0.99888	0.97846	18.38455
1989	20.5	0.00112	0.99888	0.97736	18.36403
1988	21.5	0.00112	0.99888	0.97627	18.34353
1987	22.5	0.00112	0.99888	0.97518	18.32305
1986	23.5	0.00112	0.99888	0.97410	18.30260
1985	24.5	0.00112	0.99888	0.97301	18.28217
1984	25.5	0.00112	0.99888	0.97192	18.26176
1983	26.5	0.00112	0.99888	0.97084	18.24138
1982	27.5	0.00112	0.99888	0.96975	18.22101
1981	28.5	0.00112	0.99888	0.96867	18.20068
1980	29.5	0.00112	0.99888	0.96759	18.18036
1979	30.5	0.00112	0.99888	0.96651	18.16007
1978	31.5	0.00112	0.99888	0.96543	18.13980
1977	32.5	0.00112	0.99888	0.96435	18.11955
1976	33.5	0.00112	0.99888	0.96328	18.09932
1975	34.5	0.00112	0.99888	0.96220	18.07912
1974	35.5	0.00112	0.99888	0.96113	18.05894
1973	36.5	0.00112	0.99888	0.96005	18.03878
1972	37.5	0.00112	0.99888	0.95898	18.01864
1971	38.5	0.00112	0.99888	0.95791	17.99853
1970	39.5	0.00112	0.99888	0.95684	17.97844
1969	40.5	0.00112	0.99888	0.95578	17.95837
1968	41.5	0.00112	0.99888	0.95471	17.93836
1967	42.5	0.00112	0.99888	0.95364	16.95002
1966	43.5	0.00112	0.99888	0.95258	15.99744
1965	44.5	0.00112	0.99888	0.95151	14.14593
1964	45.5	0.00112	0.99888	0.95045	13.19548
1963	46.5	0.00112	0.99888	0.94939	12.24608
1962	47.5	0.00112	0.99888	0.94833	11.29775
1961	48.5	0.00112	0.99888	0.94727	10.35048
1960	49.5	0.00112	0.99888	0.94622	9.40428
1959	50.5	0.00112	0.99888	0.94516	8.45910
1958	51.5	0.00112	0.99888	0.94410	7.51500
1957	52.5	0.00112	0.99888	0.94305	6.57195
1956	53.5	0.00112	0.99888	0.94200	5.62995
1955	54.5	0.00112	0.99888	0.94095	4.68900
1954	55.5	0.00112	0.99888	0.93990	3.74911
1953	56.5	0.00112	0.99888	0.93885	2.81026
1952	57.5	0.00112	0.99888	0.93780	1.87246
1951	58.5	0.00112	0.99888	0.93675	0.93571
1950	59.5	0.00112	0.99888	0.93571	-
(1) Unrealized Life = Sum Life Table from (n-1) for (Future Life - .5) values					

Big Rivers Electric Corporation
2010 Depreciation Rate Study - Interim Retirement Rate Analysis



Production Misc Eqpt Account: 316
 Date of Retirement (Mid Year): 2035
 Interim Retirement Rate: 3.66941
 Study Date, Year-End: 2009
 Future Life from Study Date: 26.0
 Remaining Life (F/E + .5) = -1 20E+13

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Removal Costs	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C/E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	0	\$ -	0.00000
1956	0	0	0	\$ -	0.00000
1957	0	0	0	\$ -	0.00000
1958	0	0	0	\$ -	0.00000
1959	0	0	0	\$ -	0.00000
1960	0	0	0	\$ -	0.00000
1961	0	0	0	\$ -	0.00000
1962	0	0	0	\$ -	0.00000
1963	0	0	0	\$ -	0.00000
1964	0	0	0	\$ -	0.00000
1965	0	0	0	\$ -	0.00000
1966	0	0	0	\$ -	0.00000
1967	0	0	0	\$ -	0.00000
1968	0	0	0	\$ -	0.00000
1969	0	0	30	\$ 30	0.00000
1970	0	0	30	\$ 59	0.00000
1971	0	0	0	\$ 59	0.00000
1972	0	0	0	\$ 59	0.00000
1973	0	0	0	\$ 59	0.00000
1974	0	0	0	\$ 59	0.00000
1975	0	124	0	\$ -	0.00000
1976	0	0	0	\$ -	0.00000
1977	0	0	0	\$ -	0.00000
1978	0	1,112	0	\$ -	0.00000
1979	0	20,679	621	\$ -	0.00000
1980	0	16,761	0	\$ -	0.00000
1981	0	51,746	1,137	\$ -	0.00000
1982	0	18,445	0	\$ -	0.00000
1983	0	18,310	0	\$ -	0.00000
1984	0	26,377	261	\$ -	0.00000
1985	0	7,983	0	\$ -	0.00000
1986	0	64,031	0	\$ -	0.00000
1987	0	57,750	0	\$ -	0.00000
1988	0	71,125	0	\$ -	0.00000
1989	0	69,253	0	\$ -	0.00000
1990	0	9,590	0	\$ -	0.00000
1991	0	80,545	0	\$ -	0.00000
1992	0	81,279	0	\$ -	0.00000
1993	0	160,956	0	\$ -	0.00000
1994	0	473,344	0	\$ -	0.00000
1995	0	11,860	0	\$ -	0.00000
1996	0	10,815	0	\$ -	0.00000
1997	0	8,359	0	\$ -	0.00000
1998	0	9,863,366	0	\$ -	0.00000
1999	0	0	0	\$ -	0.00000
2000	0	0	0	\$ -	0.00000
2001	0	0	0	\$ -	0.00000
2002	0	0	0	\$ -	0.00000
2003	0	0	0	\$ -	0.00000
2004	0	0	0	\$ -	0.00000
2005	0	0	0	\$ -	0.00000
2006	0	0	0	\$ -	0.00000
2007	0	0	0	\$ -	0.00000
2008	0	0	0	\$ -	0.00000
2009	3,031,173	0	0	\$ 3,031,173	0.00000
TOTAL	\$ 3,031,173	\$ 11,123,809	\$ 2,078	\$ 3,031,498	3.66941

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D = (1-C)	E	F
2009	0.5	3.66941	(2.66941)	(0.83)	1.01E+13
2008	1.5	3.66941	(2.66941)	2.23	-2.66E+13
2007	2.5	3.66941	(2.66941)	(5.66)	7.16E+13
2006	3.5	3.66941	(2.66941)	15.88	-1.91E+14
2005	4.5	3.66941	(2.66941)	(42)	5.10E+14
2004	5.5	3.66941	(2.66941)	113	-1.36E+15
2003	6.5	3.66941	(2.66941)	(302)	3.64E+15
2002	7.5	3.66941	(2.66941)	806	-9.71E+15
2001	8.5	3.66941	(2.66941)	(2,152)	2.59E+16
2000	9.5	3.66941	(2.66941)	5,745	-6.92E+16
1999	10.5	3.66941	(2.66941)	(15,335)	1.85E+17
1998	11.5	3.66941	(2.66941)	40,936	-4.93E+17
1997	12.5	3.66941	(2.66941)	(109,274)	1.32E+18
1996	13.5	3.66941	(2.66941)	291,696	-3.51E+18
1995	14.5	3.66941	(2.66941)	(778,657)	9.38E+18
1994	15.5	3.66941	(2.66941)	2,078,556	-2.50E+19
1993	16.5	3.66941	(2.66941)	(5,548,517)	6.68E+19
1992	17.5	3.66941	(2.66941)	14,811,266	-1.78E+20
1991	18.5	3.66941	(2.66941)	(39,537,338)	4.76E+20
1990	19.5	3.66941	(2.66941)	105,541,358	-1.27E+21
1989	20.5	3.66941	(2.66941)	(281,733,134)	3.39E+21
1988	21.5	3.66941	(2.66941)	7.52E+08	-9.06E+21
1987	22.5	3.66941	(2.66941)	-2.01E+09	2.42E+22
1986	23.5	3.66941	(2.66941)	5.36E+09	-6.45E+22
1985	24.5	3.66941	(2.66941)	-1.43E+10	1.72E+23
1984	25.5	3.66941	(2.66941)	3.82E+10	-4.60E+23
1983	26.5	3.66941	(2.66941)	-1.02E+11	1.23E+24
1982	27.5	3.66941	(2.66941)	2.72E+11	-3.28E+24
1981	28.5	3.66941	(2.66941)	-7.26E+11	8.75E+24
1980	29.5	3.66941	(2.66941)	1.94E+12	-8.75E+24
1979	30.5	3.66941	(2.66941)	-5.18E+12	8.75E+24
1978	31.5	3.66941	(2.66941)	1.38E+13	-8.75E+24
1977	32.5	3.66941	(2.66941)	-3.69E+13	8.75E+24
1976	33.5	3.66941	(2.66941)	9.86E+13	-8.75E+24
1975	34.5	3.66941	(2.66941)	-2.63E+14	8.75E+24
1974	35.5	3.66941	(2.66941)	7.02E+14	-8.75E+24
1973	36.5	3.66941	(2.66941)	-1.87E+15	8.75E+24
1972	37.5	3.66941	(2.66941)	5.00E+15	-8.75E+24
1971	38.5	3.66941	(2.66941)	-1.33E+16	8.75E+24
1970	39.5	3.66941	(2.66941)	3.56E+16	-8.75E+24
1969	40.5	3.66941	(2.66941)	-9.51E+16	8.75E+24
1968	41.5	3.66941	(2.66941)	2.54E+17	-8.75E+24
1967	42.5	3.66941	(2.66941)	-6.78E+17	8.75E+24
1966	43.5	3.66941	(2.66941)	1.81E+18	-8.75E+24
1965	44.5	3.66941	(2.66941)	-4.83E+18	8.75E+24
1964	45.5	3.66941	(2.66941)	1.29E+19	-8.75E+24
1963	46.5	3.66941	(2.66941)	-3.44E+19	8.75E+24
1962	47.5	3.66941	(2.66941)	9.18E+19	-8.75E+24
1961	48.5	3.66941	(2.66941)	-2.45E+20	8.75E+24
1960	49.5	3.66941	(2.66941)	6.54E+20	-8.75E+24
1959	50.5	3.66941	(2.66941)	-1.75E+21	8.75E+24
1958	51.5	3.66941	(2.66941)	4.66E+21	-8.74E+24
1957	52.5	3.66941	(2.66941)	-1.24E+22	8.76E+24
1956	53.5	3.66941	(2.66941)	3.32E+22	-8.72E+24
1955	54.5	3.66941	(2.66941)	-8.87E+22	8.81E+24
1954	55.5	3.66941	(2.66941)	2.37E+23	-8.57E+24
1953	56.5	3.66941	(2.66941)	-6.32E+23	9.21E+24
1952	57.5	3.66941	(2.66941)	1.69E+24	-7.52E+24
1951	58.5	3.66941	(2.66941)	-4.50E+24	1.20E+25
1950	59.5	3.66941	(2.66941)	1.20E+25	0.00E+00

[1] Unrealized Life = Sum Life Table from (n-1) for (Future Life -.5) values

Big Rivers Electric Corporation 2010 Depreciation Rate Study - Interim Retirement Rate Analysis



Production CT - Structures Account: 341
 Date of Retirement (Mid Year): 2030
 Interim Retirement Rate: 0.00078
 Study Date, Year-End: 2009
 Future Life from Study Date: 21.0
 Remaining Life (F/E + 5) = 21.3

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Removal Costs	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	0	\$ -	0.00000
1956	0	0	0	\$ -	0.00000
1957	0	0	0	\$ -	0.00000
1958	0	0	0	\$ -	0.00000
1959	0	0	0	\$ -	0.00000
1960	0	0	0	\$ -	0.00000
1961	0	0	0	\$ -	0.00000
1962	0	0	0	\$ -	0.00000
1963	0	0	0	\$ -	0.00000
1964	0	0	0	\$ -	0.00000
1965	0	0	0	\$ -	0.00000
1966	0	0	0	\$ -	0.00000
1967	0	0	0	\$ -	0.00000
1968	0	0	0	\$ -	0.00000
1969	0	0	0	\$ -	0.00000
1970	0	0	0	\$ -	0.00000
1971	0	0	0	\$ -	0.00000
1972	0	0	0	\$ -	0.00000
1973	0	0	0	\$ -	0.00000
1974	0	0	0	\$ -	0.00000
1975	0	0	0	\$ -	0.00000
1976	108,617	0	0	\$ 108,617	0.00000
1977	0	0	0	\$ 108,617	0.00000
1978	0	0	0	\$ 108,617	0.00000
1979	17,703	0	0	\$ 126,320	0.00000
1980	0	0	0	\$ 126,320	0.00000
1981	0	0	0	\$ 126,320	0.00000
1982	0	0	0	\$ 126,320	0.00000
1983	0	210	0	\$ 126,110	0.00166
1984	0	0	0	\$ 126,110	0.00000
1985	0	0	0	\$ 126,110	0.00000
1986	0	525	0	\$ 125,586	0.00418
1987	0	272	0	\$ 125,313	0.00217
1988	0	0	0	\$ 125,313	0.00000
1989	0	0	0	\$ 125,313	0.00000
1990	0	0	0	\$ 125,313	0.00000
1991	0	0	0	\$ 125,313	0.00000
1992	0	0	0	\$ 125,313	0.00000
1993	0	0	0	\$ 125,313	0.00000
1994	0	1,080	0	\$ 124,233	0.00870
1995	0	0	0	\$ 124,233	0.00000
1996	0	0	0	\$ 124,233	0.00000
1997	0	0	0	\$ 124,233	0.00000
1998	0	0	0	\$ 124,233	0.00000
1999	0	0	0	\$ 124,233	0.00000
2000	0	0	0	\$ 124,233	0.00000
2001	27,913	1,378	0	\$ 150,768	0.00914
2002	0	0	0	\$ 150,768	0.00000
2003	0	18	0	\$ 150,750	0.00012
2004	0	0	0	\$ 150,750	0.00000
2005	0	0	0	\$ 150,750	0.00000
2006	0	0	0	\$ 150,750	0.00000
2007	0	0	0	\$ 150,750	0.00000
2008	0	0	0	\$ 150,750	0.00000
2009	0	0	0	\$ 150,750	0.00000
TOTAL	\$ 154,233	\$ 3,483	\$ -	\$ 4,438,657	0.00078

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D = (1 - C)	E	F
2009	0.5	0.00078	0.99922	0.99961	20.81152
2008	1.5	0.00078	0.99922	0.99882	20.78519
2007	2.5	0.00078	0.99922	0.99804	20.77887
2006	3.5	0.00078	0.99922	0.99726	20.76256
2005	4.5	0.00078	0.99922	0.99647	20.74627
2004	5.5	0.00078	0.99922	0.99569	20.72999
2003	6.5	0.00078	0.99922	0.99491	20.71373
2002	7.5	0.00078	0.99922	0.99413	20.69747
2001	8.5	0.00078	0.99922	0.99335	20.68123
2000	9.5	0.00078	0.99922	0.99257	20.66501
1999	10.5	0.00078	0.99922	0.99179	20.64879
1998	11.5	0.00078	0.99922	0.99101	20.63259
1997	12.5	0.00078	0.99922	0.99024	20.61640
1996	13.5	0.00078	0.99922	0.98946	20.60022
1995	14.5	0.00078	0.99922	0.98868	20.58406
1994	15.5	0.00078	0.99922	0.98791	20.56790
1993	16.5	0.00078	0.99922	0.98713	20.55177
1992	17.5	0.00078	0.99922	0.98636	20.53564
1991	18.5	0.00078	0.99922	0.98558	20.51953
1990	19.5	0.00078	0.99922	0.98481	20.50342
1989	20.5	0.00078	0.99922	0.98404	20.48734
1988	21.5	0.00078	0.99922	0.98326	20.47126
1987	22.5	0.00078	0.99922	0.98249	20.45520
1986	23.5	0.00078	0.99922	0.98172	20.43915
1985	24.5	0.00078	0.99922	0.98095	20.42311
1984	25.5	0.00078	0.99922	0.98018	20.40708
1983	26.5	0.00078	0.99922	0.97941	20.39107
1982	27.5	0.00078	0.99922	0.97864	20.37507
1981	28.5	0.00078	0.99922	0.97788	20.35908
1980	29.5	0.00078	0.99922	0.97711	20.34311
1979	30.5	0.00078	0.99922	0.97634	20.32714
1978	31.5	0.00078	0.99922	0.97558	20.31119
1977	32.5	0.00078	0.99922	0.97481	20.29526
1976	33.5	0.00078	0.99922	0.97405	20.27933
1975	34.5	0.00078	0.99922	0.97328	20.26342
1974	35.5	0.00078	0.99922	0.97252	20.24752
1973	36.5	0.00078	0.99922	0.97175	20.23163
1972	37.5	0.00078	0.99922	0.97099	20.21576
1971	38.5	0.00078	0.99922	0.97023	20.19989
1970	39.5	0.00078	0.99922	0.96947	19.23042
1969	40.5	0.00078	0.99922	0.96871	18.26172
1968	41.5	0.00078	0.99922	0.96795	17.29377
1967	42.5	0.00078	0.99922	0.96719	16.32658
1966	43.5	0.00078	0.99922	0.96643	15.36015
1965	44.5	0.00078	0.99922	0.96567	14.39448
1964	45.5	0.00078	0.99922	0.96491	13.42956
1963	46.5	0.00078	0.99922	0.96416	12.46541
1962	47.5	0.00078	0.99922	0.96340	11.50201
1961	48.5	0.00078	0.99922	0.96264	10.53936
1960	49.5	0.00078	0.99922	0.96189	9.57747
1959	50.5	0.00078	0.99922	0.96113	8.61634
1958	51.5	0.00078	0.99922	0.96038	7.65596
1957	52.5	0.00078	0.99922	0.95963	6.69633
1956	53.5	0.00078	0.99922	0.95887	5.73746
1955	54.5	0.00078	0.99922	0.95812	4.77934
1954	55.5	0.00078	0.99922	0.95737	3.82197
1953	56.5	0.00078	0.99922	0.95662	2.86535
1952	57.5	0.00078	0.99922	0.95587	1.90948
1951	58.5	0.00078	0.99922	0.95512	0.95437
1950	59.5	0.00078	0.99922	0.95437	-

[1] Unrealized Life = Sum Life Table from (n-1) for (Future Life -.5) values

Big Rivers Electric Corporation
2010 Depreciation Rate Study - Interim Retirement Rate Analysis



Production CT - Fuel Holders & Access Account: 342

Date of Retirement (Mid Year): 2030
 Interim Retirement Rate: 0.00007
 Study Date, Year-End: 2009
 Future Life from Study Date: 21.0
 Remaining Life (F/E + 5) = 21.5

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Removal Costs	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	0	\$ -	0.00000
1956	0	0	0	\$ -	0.00000
1957	0	0	0	\$ -	0.00000
1958	0	0	0	\$ -	0.00000
1959	0	0	0	\$ -	0.00000
1960	0	0	0	\$ -	0.00000
1961	0	0	0	\$ -	0.00000
1962	0	0	0	\$ -	0.00000
1963	0	0	0	\$ -	0.00000
1964	0	0	0	\$ -	0.00000
1965	0	0	0	\$ -	0.00000
1966	0	0	0	\$ -	0.00000
1967	0	0	0	\$ -	0.00000
1968	0	0	0	\$ -	0.00000
1969	0	0	0	\$ -	0.00000
1970	0	0	0	\$ -	0.00000
1971	0	0	0	\$ -	0.00000
1972	0	0	0	\$ -	0.00000
1973	0	0	0	\$ -	0.00000
1974	0	0	0	\$ -	0.00000
1975	0	0	0	\$ -	0.00000
1976	399,772	0	2,192	\$ 401,963	0.00000
1977	0	0	0	\$ 401,963	0.00000
1978	30,299	0	0	\$ 432,262	0.00000
1979	0	0	0	\$ 432,262	0.00000
1980	0	0	0	\$ 432,262	0.00000
1981	0	0	0	\$ 432,262	0.00000
1982	0	0	0	\$ 432,262	0.00000
1983	0	0	0	\$ 432,262	0.00000
1984	0	0	0	\$ 432,262	0.00000
1985	0	0	0	\$ 432,262	0.00000
1986	0	0	0	\$ 432,262	0.00000
1987	0	0	0	\$ 432,262	0.00000
1988	0	0	0	\$ 432,262	0.00000
1989	0	0	0	\$ 432,262	0.00000
1990	0	0	0	\$ 432,262	0.00000
1991	0	0	0	\$ 432,262	0.00000
1992	0	0	0	\$ 432,262	0.00000
1993	8,958	1,626	0	\$ 439,594	0.00370
1994	0	0	0	\$ 439,594	0.00000
1995	0	0	0	\$ 439,594	0.00000
1996	0	0	0	\$ 439,594	0.00000
1997	0	0	0	\$ 439,594	0.00000
1998	0	0	0	\$ 439,594	0.00000
1999	0	0	0	\$ 439,594	0.00000
2000	0	0	0	\$ 439,594	0.00000
2001	19,473	0	0	\$ 459,067	0.00000
2002	978,410	0	0	\$ 1,437,477	0.00000
2003	0	0	0	\$ 1,437,477	0.00000
2004	0	0	0	\$ 1,437,477	0.00000
2005	0	0	0	\$ 1,437,477	0.00000
2006	0	0	0	\$ 1,437,477	0.00000
2007	0	0	0	\$ 1,437,477	0.00000
2008	0	0	0	\$ 1,437,477	0.00000
2009	0	0	0	\$ 1,437,477	0.00000
TOTAL	\$ 1,436,912	\$ 1,626	\$ 2,192	\$ 22,763,497	0.00007

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D = (1 - C)	E	F
2009	0.5	0.00007	0.99993	0.99996	20.98276
2008	1.5	0.00007	0.99993	0.99989	20.98126
2007	2.5	0.00007	0.99993	0.99982	20.97976
2006	3.5	0.00007	0.99993	0.99975	20.97826
2005	4.5	0.00007	0.99993	0.99968	20.97676
2004	5.5	0.00007	0.99993	0.99961	20.97527
2003	6.5	0.00007	0.99993	0.99954	20.97377
2002	7.5	0.00007	0.99993	0.99946	20.97227
2001	8.5	0.00007	0.99993	0.99939	20.97077
2000	9.5	0.00007	0.99993	0.99932	20.96927
1999	10.5	0.00007	0.99993	0.99925	20.96778
1998	11.5	0.00007	0.99993	0.99918	20.96628
1997	12.5	0.00007	0.99993	0.99911	20.96478
1996	13.5	0.00007	0.99993	0.99904	20.96328
1995	14.5	0.00007	0.99993	0.99896	20.96178
1994	15.5	0.00007	0.99993	0.99889	20.96029
1993	16.5	0.00007	0.99993	0.99882	20.95879
1992	17.5	0.00007	0.99993	0.99875	20.95729
1991	18.5	0.00007	0.99993	0.99868	20.95580
1990	19.5	0.00007	0.99993	0.99861	20.95430
1989	20.5	0.00007	0.99993	0.99854	20.95280
1988	21.5	0.00007	0.99993	0.99847	20.95131
1987	22.5	0.00007	0.99993	0.99839	20.94981
1986	23.5	0.00007	0.99993	0.99832	20.94831
1985	24.5	0.00007	0.99993	0.99825	20.94682
1984	25.5	0.00007	0.99993	0.99818	20.94532
1983	26.5	0.00007	0.99993	0.99811	20.94382
1982	27.5	0.00007	0.99993	0.99804	20.94233
1981	28.5	0.00007	0.99993	0.99797	20.94083
1980	29.5	0.00007	0.99993	0.99790	20.93934
1979	30.5	0.00007	0.99993	0.99782	20.93784
1978	31.5	0.00007	0.99993	0.99775	20.93635
1977	32.5	0.00007	0.99993	0.99768	20.93485
1976	33.5	0.00007	0.99993	0.99761	20.93335
1975	34.5	0.00007	0.99993	0.99754	20.93186
1974	35.5	0.00007	0.99993	0.99747	20.93036
1973	36.5	0.00007	0.99993	0.99740	20.92887
1972	37.5	0.00007	0.99993	0.99732	20.92737
1971	38.5	0.00007	0.99993	0.99725	20.92588
1970	39.5	0.00007	0.99993	0.99718	19.92438
1969	40.5	0.00007	0.99993	0.99711	18.92288
1968	41.5	0.00007	0.99993	0.99704	17.92138
1967	42.5	0.00007	0.99993	0.99697	16.91988
1966	43.5	0.00007	0.99993	0.99690	15.91838
1965	44.5	0.00007	0.99993	0.99683	14.91688
1964	45.5	0.00007	0.99993	0.99676	13.91538
1963	46.5	0.00007	0.99993	0.99668	12.91388
1962	47.5	0.00007	0.99993	0.99661	11.91238
1961	48.5	0.00007	0.99993	0.99654	10.91088
1960	49.5	0.00007	0.99993	0.99647	9.90938
1959	50.5	0.00007	0.99993	0.99640	8.90788
1958	51.5	0.00007	0.99993	0.99633	7.90638
1957	52.5	0.00007	0.99993	0.99626	6.90488
1956	53.5	0.00007	0.99993	0.99619	5.90338
1955	54.5	0.00007	0.99993	0.99611	4.90188
1954	55.5	0.00007	0.99993	0.99604	3.90038
1953	56.5	0.00007	0.99993	0.99597	2.89888
1952	57.5	0.00007	0.99993	0.99590	1.89738
1951	58.5	0.00007	0.99993	0.99583	0.89588
1950	59.5	0.00007	0.99993	0.99576	-

[1] Unrealized Life = Sum Life Table from (n-1) for (Future Life - .5) values

Big Rivers Electric Corporation 2010 Depreciation Rate Study - Interim Retirement Rate Analysis



Production CT - Prime Movers Account: 343
 Date of Retirement (Mid Year): 2030
 Interim Retirement Rate: 0.00085
 Study Date, Year-End: 2009
 Future Life from Study Date: 21 0
 Remaining Life (F/E + 5) = 21 3

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Removal Costs	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	0	\$ -	0.00000
1956	0	0	0	\$ -	0.00000
1957	0	0	0	\$ -	0.00000
1958	0	0	0	\$ -	0.00000
1959	0	0	0	\$ -	0.00000
1960	0	0	0	\$ -	0.00000
1961	0	0	0	\$ -	0.00000
1962	0	0	0	\$ -	0.00000
1963	0	0	0	\$ -	0.00000
1964	0	0	0	\$ -	0.00000
1965	0	0	0	\$ -	0.00000
1966	0	0	0	\$ -	0.00000
1967	0	0	0	\$ -	0.00000
1968	0	0	0	\$ -	0.00000
1969	0	0	0	\$ -	0.00000
1970	0	0	0	\$ -	0.00000
1971	0	0	0	\$ -	0.00000
1972	0	0	0	\$ -	0.00000
1973	0	0	0	\$ -	0.00000
1974	0	0	0	\$ -	0.00000
1975	0	0	0	\$ -	0.00000
1976	3,778,442	0	45,438	\$ 3,823,879	0.00000
1977	0	0	0	\$ 3,823,879	0.00000
1978	0	0	0	\$ 3,823,879	0.00000
1979	0	0	0	\$ 3,823,879	0.00000
1980	0	0	0	\$ 3,823,879	0.00000
1981	0	0	0	\$ 3,823,879	0.00000
1982	0	0	0	\$ 3,823,879	0.00000
1983	0	0	0	\$ 3,823,879	0.00000
1984	0	0	0	\$ 3,823,879	0.00000
1985	0	0	0	\$ 3,823,879	0.00000
1986	0	0	0	\$ 3,823,879	0.00000
1987	0	0	0	\$ 3,823,879	0.00000
1988	0	0	0	\$ 3,823,879	0.00000
1989	0	0	0	\$ 3,823,879	0.00000
1990	0	0	0	\$ 3,823,879	0.00000
1991	0	0	0	\$ 3,823,879	0.00000
1992	0	0	0	\$ 3,823,879	0.00000
1993	0	0	0	\$ 3,823,879	0.00000
1994	0	0	0	\$ 3,823,879	0.00000
1995	0	0	0	\$ 3,823,879	0.00000
1996	287,722	118,571	0	\$ 3,993,030	0.02969
1997	0	0	0	\$ 3,993,030	0.00000
1998	0	0	0	\$ 3,993,030	0.00000
1999	0	0	0	\$ 3,993,030	0.00000
2000	0	0	0	\$ 3,993,030	0.00000
2001	0	0	0	\$ 3,993,030	0.00000
2002	816,466	0	0	\$ 4,809,496	0.00000
2003	18,577	0	0	\$ 4,828,073	0.00000
2004	0	0	0	\$ 4,828,073	0.00000
2005	0	0	0	\$ 4,828,073	0.00000
2006	0	0	0	\$ 4,828,073	0.00000
2007	0	0	0	\$ 4,828,073	0.00000
2008	14,679	0	0	\$ 4,842,752	0.00000
2009	0	0	0	\$ 4,842,752	0.00000
TOTAL	\$ 4,915,886	\$ 118,571	\$ 45,438	\$ 139,071,134	0.00085

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D = (1-C)	E	F
2009	0.5	0.00085	0.99915	0.99957	20.79530
2008	1.5	0.00085	0.99915	0.99872	20.77757
2007	2.5	0.00085	0.99915	0.99787	20.75985
2006	3.5	0.00085	0.99915	0.99702	20.74215
2005	4.5	0.00085	0.99915	0.99617	20.72447
2004	5.5	0.00085	0.99915	0.99532	20.70680
2003	6.5	0.00085	0.99915	0.99447	20.68914
2002	7.5	0.00085	0.99915	0.99362	20.67150
2001	8.5	0.00085	0.99915	0.99278	20.65388
2000	9.5	0.00085	0.99915	0.99193	20.63627
1999	10.5	0.00085	0.99915	0.99108	20.61868
1998	11.5	0.00085	0.99915	0.99024	20.60110
1997	12.5	0.00085	0.99915	0.98939	20.58353
1996	13.5	0.00085	0.99915	0.98855	20.56598
1995	14.5	0.00085	0.99915	0.98771	20.54845
1994	15.5	0.00085	0.99915	0.98687	20.53093
1993	16.5	0.00085	0.99915	0.98602	20.51342
1992	17.5	0.00085	0.99915	0.98518	20.49593
1991	18.5	0.00085	0.99915	0.98434	20.47846
1990	19.5	0.00085	0.99915	0.98350	20.46100
1989	20.5	0.00085	0.99915	0.98267	20.44356
1988	21.5	0.00085	0.99915	0.98183	20.42613
1987	22.5	0.00085	0.99915	0.98099	20.40871
1986	23.5	0.00085	0.99915	0.98016	20.39131
1985	24.5	0.00085	0.99915	0.97932	20.37392
1984	25.5	0.00085	0.99915	0.97848	20.35655
1983	26.5	0.00085	0.99915	0.97765	20.33920
1982	27.5	0.00085	0.99915	0.97682	20.32186
1981	28.5	0.00085	0.99915	0.97598	20.30453
1980	29.5	0.00085	0.99915	0.97515	20.28722
1979	30.5	0.00085	0.99915	0.97432	20.26992
1978	31.5	0.00085	0.99915	0.97349	20.25264
1977	32.5	0.00085	0.99915	0.97266	20.23537
1976	33.5	0.00085	0.99915	0.97183	20.21812
1975	34.5	0.00085	0.99915	0.97100	20.20088
1974	35.5	0.00085	0.99915	0.97017	20.18366
1973	36.5	0.00085	0.99915	0.96935	20.16645
1972	37.5	0.00085	0.99915	0.96852	20.14926
1971	38.5	0.00085	0.99915	0.96769	20.13208
1970	39.5	0.00085	0.99915	0.96687	19.16521
1969	40.5	0.00085	0.99915	0.96605	18.19916
1968	41.5	0.00085	0.99915	0.96522	17.23394
1967	42.5	0.00085	0.99915	0.96440	16.26954
1966	43.5	0.00085	0.99915	0.96358	15.30597
1965	44.5	0.00085	0.99915	0.96275	14.34321
1964	45.5	0.00085	0.99915	0.96193	13.38128
1963	46.5	0.00085	0.99915	0.96111	12.42016
1962	47.5	0.00085	0.99915	0.96029	11.45987
1961	48.5	0.00085	0.99915	0.95948	10.50039
1960	49.5	0.00085	0.99915	0.95866	9.54174
1959	50.5	0.00085	0.99915	0.95784	8.58380
1958	51.5	0.00085	0.99915	0.95702	7.62687
1957	52.5	0.00085	0.99915	0.95621	6.67067
1956	53.5	0.00085	0.99915	0.95539	5.71527
1955	54.5	0.00085	0.99915	0.95458	4.76069
1954	55.5	0.00085	0.99915	0.95376	3.80699
1953	56.5	0.00085	0.99915	0.95295	2.85398
1952	57.5	0.00085	0.99915	0.95214	1.90184
1951	58.5	0.00085	0.99915	0.95133	0.95052
1950	59.5	0.00085	0.99915	0.95052	-

[1] Unrealized Life = Sum Life Table from (n-1) for (Future Life - .5) values

Big Rivers Electric Corporation 2010 Depreciation Rate Study - Interim Retirement Rate Analysis



Production CT - Generators Account: 344
 Date of Retirement (Mid Year): 2030
 Interim Retirement Rate: 0.00000
 Study Date, Year-End: 2009
 Future Life from Study Date: 21.0
 Remaining Life (F/E + 5) = 22.5

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Adjustments and Transfers	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	0	\$ -	0.00000
1956	0	0	0	\$ -	0.00000
1957	0	0	0	\$ -	0.00000
1958	0	0	0	\$ -	0.00000
1959	0	0	0	\$ -	0.00000
1960	0	0	0	\$ -	0.00000
1961	0	0	0	\$ -	0.00000
1962	0	0	0	\$ -	0.00000
1963	0	0	0	\$ -	0.00000
1964	0	0	0	\$ -	0.00000
1965	0	0	0	\$ -	0.00000
1966	0	0	0	\$ -	0.00000
1967	0	0	0	\$ -	0.00000
1968	0	0	0	\$ -	0.00000
1969	0	0	0	\$ -	0.00000
1970	0	0	0	\$ -	0.00000
1971	0	0	0	\$ -	0.00000
1972	0	0	0	\$ -	0.00000
1973	0	0	0	\$ -	0.00000
1974	0	0	0	\$ -	0.00000
1975	0	0	0	\$ -	0.00000
1976	1,102,964	0	0	\$ 1,102,964	0.00000
1977	0	0	0	\$ 1,102,964	0.00000
1978	0	0	0	\$ 1,102,964	0.00000
1979	0	0	0	\$ 1,102,964	0.00000
1980	0	0	0	\$ 1,102,964	0.00000
1981	0	0	0	\$ 1,102,964	0.00000
1982	0	0	0	\$ 1,102,964	0.00000
1983	0	0	0	\$ 1,102,964	0.00000
1984	0	0	0	\$ 1,102,964	0.00000
1985	0	0	0	\$ 1,102,964	0.00000
1986	0	0	0	\$ 1,102,964	0.00000
1987	0	0	0	\$ 1,102,964	0.00000
1988	0	0	0	\$ 1,102,964	0.00000
1989	0	0	0	\$ 1,102,964	0.00000
1990	0	0	0	\$ 1,102,964	0.00000
1991	0	0	0	\$ 1,102,964	0.00000
1992	0	0	0	\$ 1,102,964	0.00000
1993	0	0	0	\$ 1,102,964	0.00000
1994	0	0	0	\$ 1,102,964	0.00000
1995	0	0	0	\$ 1,102,964	0.00000
1996	0	0	0	\$ 1,102,964	0.00000
1997	0	0	0	\$ 1,102,964	0.00000
1998	0	0	0	\$ 1,102,964	0.00000
1999	0	0	0	\$ 1,102,964	0.00000
2000	0	0	0	\$ 1,102,964	0.00000
2001	0	0	0	\$ 1,102,964	0.00000
2002	0	0	0	\$ 1,102,964	0.00000
2003	0	0	0	\$ 1,102,964	0.00000
2004	0	0	0	\$ 1,102,964	0.00000
2005	0	0	0	\$ 1,102,964	0.00000
2006	0	0	0	\$ 1,102,964	0.00000
2007	0	0	0	\$ 1,102,964	0.00000
2008	0	0	0	\$ 1,102,964	0.00000
2009	0	0	0	\$ 1,102,964	0.00000
TOTAL	\$ 1,102,964	\$ -	\$ -	\$ 37,500,765	0.00000

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant (1)
A	B	C	D = (1-C)	E	F
2009	0.5	-	1.00000	1.00000	22.00000
2008	1.5	-	1.00000	1.00000	22.00000
2007	2.5	-	1.00000	1.00000	22.00000
2006	3.5	-	1.00000	1.00000	22.00000
2005	4.5	-	1.00000	1.00000	22.00000
2004	5.5	-	1.00000	1.00000	22.00000
2003	6.5	-	1.00000	1.00000	22.00000
2002	7.5	-	1.00000	1.00000	22.00000
2001	8.5	-	1.00000	1.00000	22.00000
2000	9.5	-	1.00000	1.00000	22.00000
1999	10.5	-	1.00000	1.00000	22.00000
1998	11.5	-	1.00000	1.00000	22.00000
1997	12.5	-	1.00000	1.00000	22.00000
1996	13.5	-	1.00000	1.00000	22.00000
1995	14.5	-	1.00000	1.00000	22.00000
1994	15.5	-	1.00000	1.00000	22.00000
1993	16.5	-	1.00000	1.00000	22.00000
1992	17.5	-	1.00000	1.00000	22.00000
1991	18.5	-	1.00000	1.00000	22.00000
1990	19.5	-	1.00000	1.00000	22.00000
1989	20.5	-	1.00000	1.00000	22.00000
1988	21.5	-	1.00000	1.00000	22.00000
1987	22.5	-	1.00000	1.00000	22.00000
1986	23.5	-	1.00000	1.00000	22.00000
1985	24.5	-	1.00000	1.00000	22.00000
1984	25.5	-	1.00000	1.00000	22.00000
1983	26.5	-	1.00000	1.00000	22.00000
1982	27.5	-	1.00000	1.00000	22.00000
1981	28.5	-	1.00000	1.00000	22.00000
1980	29.5	-	1.00000	1.00000	22.00000
1979	30.5	-	1.00000	1.00000	22.00000
1978	31.5	-	1.00000	1.00000	22.00000
1977	32.5	-	1.00000	1.00000	22.00000
1976	33.5	-	1.00000	1.00000	22.00000
1975	34.5	-	1.00000	1.00000	22.00000
1974	35.5	-	1.00000	1.00000	22.00000
1973	36.5	-	1.00000	1.00000	22.00000
1972	37.5	-	1.00000	1.00000	22.00000
1971	38.5	-	1.00000	1.00000	21.00000
1970	39.5	-	1.00000	1.00000	20.00000
1969	40.5	-	1.00000	1.00000	19.00000
1968	41.5	-	1.00000	1.00000	18.00000
1967	42.5	-	1.00000	1.00000	17.00000
1966	43.5	-	1.00000	1.00000	16.00000
1965	44.5	-	1.00000	1.00000	15.00000
1964	45.5	-	1.00000	1.00000	14.00000
1963	46.5	-	1.00000	1.00000	13.00000
1962	47.5	-	1.00000	1.00000	12.00000
1961	48.5	-	1.00000	1.00000	11.00000
1960	49.5	-	1.00000	1.00000	10.00000
1959	50.5	-	1.00000	1.00000	9.00000
1958	51.5	-	1.00000	1.00000	8.00000
1957	52.5	-	1.00000	1.00000	7.00000
1956	53.5	-	1.00000	1.00000	6.00000
1955	54.5	-	1.00000	1.00000	5.00000
1954	55.5	-	1.00000	1.00000	4.00000
1953	56.5	-	1.00000	1.00000	3.00000
1952	57.5	-	1.00000	1.00000	2.00000
1951	58.5	-	1.00000	1.00000	1.00000
1950	59.5	-	1.00000	1.00000	-

(1) Unrealized Life = Sum Life Table from (n-1) for (Future Life - .5) values

**Big Rivers Electric Corporation
2010 Depreciation Rate Study - Interim Retirement Rate Analysis**



Production CT - Access Elec Eqpt Account: 345

Date of Retirement (Mid Year): 2030
 Interim Retirement Rate: 0.00112
 Study Date, Year-End: 2009
 Future Life from Study Date: 21.0
 Remaining Life (F/E + 5) = 22.2

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Removal Costs	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C/E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	0	\$ -	0.00000
1956	0	0	0	\$ -	0.00000
1957	0	0	0	\$ -	0.00000
1958	0	0	0	\$ -	0.00000
1959	0	0	0	\$ -	0.00000
1960	0	0	0	\$ -	0.00000
1961	0	0	0	\$ -	0.00000
1962	0	0	0	\$ -	0.00000
1963	0	0	0	\$ -	0.00000
1964	0	0	0	\$ -	0.00000
1965	0	0	0	\$ -	0.00000
1966	0	0	0	\$ -	0.00000
1967	0	0	0	\$ -	0.00000
1968	0	0	0	\$ -	0.00000
1969	0	0	0	\$ -	0.00000
1970	0	0	0	\$ -	0.00000
1971	0	0	0	\$ -	0.00000
1972	0	0	0	\$ -	0.00000
1973	0	0	0	\$ -	0.00000
1974	0	0	0	\$ -	0.00000
1975	0	0	0	\$ -	0.00000
1976	190,437	0	0	\$ 190,437	0.00000
1977	0	0	0	\$ 190,437	0.00000
1978	0	0	0	\$ 190,437	0.00000
1979	0	0	0	\$ 190,437	0.00000
1980	0	0	0	\$ 190,437	0.00000
1981	0	0	0	\$ 190,437	0.00000
1982	0	0	0	\$ 190,437	0.00000
1983	0	0	0	\$ 190,437	0.00000
1984	0	0	0	\$ 190,437	0.00000
1985	0	0	0	\$ 190,437	0.00000
1986	0	0	0	\$ 190,437	0.00000
1987	0	0	0	\$ 190,437	0.00000
1988	0	0	0	\$ 190,437	0.00000
1989	0	0	0	\$ 190,437	0.00000
1990	0	0	0	\$ 190,437	0.00000
1991	0	0	0	\$ 190,437	0.00000
1992	0	0	0	\$ 190,437	0.00000
1993	0	0	0	\$ 190,437	0.00000
1994	0	542	0	\$ 189,894	0.00286
1995	0	0	0	\$ 189,894	0.00000
1996	0	0	0	\$ 189,894	0.00000
1997	0	0	0	\$ 189,894	0.00000
1998	0	0	0	\$ 189,894	0.00000
1999	0	0	0	\$ 189,894	0.00000
2000	0	0	0	\$ 189,894	0.00000
2001	0	1,274	0	\$ 188,621	0.00675
2002	0	0	0	\$ 188,621	0.00000
2003	16,445	0	0	\$ 205,066	0.00000
2004	0	0	0	\$ 205,066	0.00000
2005	58,789	6,020	0	\$ 257,835	0.02335
2006	0	0	0	\$ 257,835	0.00000
2007	52,055	0	0	\$ 309,890	0.00000
2008	0	0	0	\$ 309,890	0.00000
2009	0	0	0	\$ 309,890	0.00000
TOTAL	\$ 317,726	\$ 7,836	\$ -	\$ 6,989,833	0.00112

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D = (1-C)	E	F
2009	0.5	0.00112	0.99888	0.99944	21.70641
2008	1.5	0.00112	0.99888	0.99832	21.68207
2007	2.5	0.00112	0.99888	0.99720	21.65777
2006	3.5	0.00112	0.99888	0.99608	21.63349
2005	4.5	0.00112	0.99888	0.99497	21.60923
2004	5.5	0.00112	0.99888	0.99385	21.58501
2003	6.5	0.00112	0.99888	0.99274	21.56081
2002	7.5	0.00112	0.99888	0.99162	21.53664
2001	8.5	0.00112	0.99888	0.99051	21.51249
2000	9.5	0.00112	0.99888	0.98940	21.48838
1999	10.5	0.00112	0.99888	0.98829	21.46429
1998	11.5	0.00112	0.99888	0.98718	21.44022
1997	12.5	0.00112	0.99888	0.98608	21.41619
1996	13.5	0.00112	0.99888	0.98497	21.39218
1995	14.5	0.00112	0.99888	0.98387	21.36820
1994	15.5	0.00112	0.99888	0.98276	21.34424
1993	16.5	0.00112	0.99888	0.98166	21.32031
1992	17.5	0.00112	0.99888	0.98056	21.29641
1991	18.5	0.00112	0.99888	0.97946	21.27253
1990	19.5	0.00112	0.99888	0.97836	21.24869
1989	20.5	0.00112	0.99888	0.97727	21.22487
1988	21.5	0.00112	0.99888	0.97617	21.20107
1987	22.5	0.00112	0.99888	0.97508	21.17730
1986	23.5	0.00112	0.99888	0.97398	21.15356
1985	24.5	0.00112	0.99888	0.97289	21.12985
1984	25.5	0.00112	0.99888	0.97180	21.10616
1983	26.5	0.00112	0.99888	0.97071	21.08250
1982	27.5	0.00112	0.99888	0.96962	21.05886
1981	28.5	0.00112	0.99888	0.96854	21.03525
1980	29.5	0.00112	0.99888	0.96745	21.01167
1979	30.5	0.00112	0.99888	0.96637	20.98812
1978	31.5	0.00112	0.99888	0.96528	20.96459
1977	32.5	0.00112	0.99888	0.96420	20.94108
1976	33.5	0.00112	0.99888	0.96312	20.91761
1975	34.5	0.00112	0.99888	0.96204	20.89416
1974	35.5	0.00112	0.99888	0.96096	20.87073
1973	36.5	0.00112	0.99888	0.95988	20.84734
1972	37.5	0.00112	0.99888	0.95881	20.82396
1971	38.5	0.00112	0.99888	0.95773	19.86623
1970	39.5	0.00112	0.99888	0.95666	18.90957
1969	40.5	0.00112	0.99888	0.95559	17.95398
1968	41.5	0.00112	0.99888	0.95452	16.99947
1967	42.5	0.00112	0.99888	0.95345	16.04602
1966	43.5	0.00112	0.99888	0.95238	15.09364
1965	44.5	0.00112	0.99888	0.95131	14.14233
1964	45.5	0.00112	0.99888	0.95024	13.19209
1963	46.5	0.00112	0.99888	0.94918	12.24291
1962	47.5	0.00112	0.99888	0.94811	11.29480
1961	48.5	0.00112	0.99888	0.94705	10.34775
1960	49.5	0.00112	0.99888	0.94599	9.40176
1959	50.5	0.00112	0.99888	0.94493	8.45683
1958	51.5	0.00112	0.99888	0.94387	7.51296
1957	52.5	0.00112	0.99888	0.94281	6.57015
1956	53.5	0.00112	0.99888	0.94175	5.62839
1955	54.5	0.00112	0.99888	0.94070	4.68770
1954	55.5	0.00112	0.99888	0.93964	3.74805
1953	56.5	0.00112	0.99888	0.93859	2.80946
1952	57.5	0.00112	0.99888	0.93754	1.87192
1951	58.5	0.00112	0.99888	0.93649	0.93544
1950	59.5	0.00112	0.99888	0.93544	-

[1] Unrealized Life = Sum Life Table from (n-1) for (Future Life - .5) values

Big Rivers Electric Corporation 2010 Depreciation Rate Study - Interim Retirement Rate Analysis



Production CT - Misc Equipment Account: 346
 Date of Retirement (Mid Year): 2030
 Interim Retirement Rate: 0.00000
 Study Date, Year-End: 2009
 Future Life from Study Date: 21.0
 Remaining Life (F/E + 5) = 22.5

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Removal Costs	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	0	\$ -	0.00000
1956	0	0	0	\$ -	0.00000
1957	0	0	0	\$ -	0.00000
1958	0	0	0	\$ -	0.00000
1959	0	0	0	\$ -	0.00000
1960	0	0	0	\$ -	0.00000
1961	0	0	0	\$ -	0.00000
1962	0	0	0	\$ -	0.00000
1963	0	0	0	\$ -	0.00000
1964	0	0	0	\$ -	0.00000
1965	0	0	0	\$ -	0.00000
1966	0	0	0	\$ -	0.00000
1967	0	0	0	\$ -	0.00000
1968	0	0	0	\$ -	0.00000
1969	0	0	0	\$ -	0.00000
1970	0	0	0	\$ -	0.00000
1971	0	0	0	\$ -	0.00000
1972	0	0	0	\$ -	0.00000
1973	0	0	0	\$ -	0.00000
1974	0	0	0	\$ -	0.00000
1975	0	0	0	\$ -	0.00000
1976	0	0	0	\$ -	0.00000
1977	0	0	0	\$ -	0.00000
1978	0	0	0	\$ -	0.00000
1979	0	0	0	\$ -	0.00000
1980	0	0	0	\$ -	0.00000
1981	0	0	0	\$ -	0.00000
1982	0	0	0	\$ -	0.00000
1983	0	0	0	\$ -	0.00000
1984	0	0	0	\$ -	0.00000
1985	0	0	0	\$ -	0.00000
1986	0	0	0	\$ -	0.00000
1987	0	0	0	\$ -	0.00000
1988	0	0	0	\$ -	0.00000
1989	0	0	0	\$ -	0.00000
1990	0	0	0	\$ -	0.00000
1991	0	0	0	\$ -	0.00000
1992	0	0	0	\$ -	0.00000
1993	0	0	0	\$ -	0.00000
1994	0	460	0	\$ -	0.00000
1995	0	0	0	\$ -	0.00000
1996	0	0	0	\$ -	0.00000
1997	0	0	0	\$ -	0.00000
1998	0	45,634	0	\$ -	0.00000
1999	0	0	0	\$ -	0.00000
2000	0	0	0	\$ -	0.00000
2001	0	0	0	\$ -	0.00000
2002	0	0	0	\$ -	0.00000
2003	0	0	0	\$ -	0.00000
2004	0	0	0	\$ -	0.00000
2005	0	0	0	\$ -	0.00000
2006	0	0	0	\$ -	0.00000
2007	0	0	0	\$ -	0.00000
2008	0	0	0	\$ -	0.00000
2009	0	0	0	\$ -	0.00000
TOTAL	\$ -	\$ 46,094	\$ -	\$ -	0.00000

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D = (1 - C)	E	F
2009	0.5	-	1.00000	1.00000	22.00000
2008	1.5	-	1.00000	1.00000	22.00000
2007	2.5	-	1.00000	1.00000	22.00000
2006	3.5	-	1.00000	1.00000	22.00000
2005	4.5	-	1.00000	1.00000	22.00000
2004	5.5	-	1.00000	1.00000	22.00000
2003	6.5	-	1.00000	1.00000	22.00000
2002	7.5	-	1.00000	1.00000	22.00000
2001	8.5	-	1.00000	1.00000	22.00000
2000	9.5	-	1.00000	1.00000	22.00000
1999	10.5	-	1.00000	1.00000	22.00000
1998	11.5	-	1.00000	1.00000	22.00000
1997	12.5	-	1.00000	1.00000	22.00000
1996	13.5	-	1.00000	1.00000	22.00000
1995	14.5	-	1.00000	1.00000	22.00000
1994	15.5	-	1.00000	1.00000	22.00000
1993	16.5	-	1.00000	1.00000	22.00000
1992	17.5	-	1.00000	1.00000	22.00000
1991	18.5	-	1.00000	1.00000	22.00000
1990	19.5	-	1.00000	1.00000	22.00000
1989	20.5	-	1.00000	1.00000	22.00000
1988	21.5	-	1.00000	1.00000	22.00000
1987	22.5	-	1.00000	1.00000	22.00000
1986	23.5	-	1.00000	1.00000	22.00000
1985	24.5	-	1.00000	1.00000	22.00000
1984	25.5	-	1.00000	1.00000	22.00000
1983	26.5	-	1.00000	1.00000	22.00000
1982	27.5	-	1.00000	1.00000	22.00000
1981	28.5	-	1.00000	1.00000	22.00000
1980	29.5	-	1.00000	1.00000	22.00000
1979	30.5	-	1.00000	1.00000	22.00000
1978	31.5	-	1.00000	1.00000	22.00000
1977	32.5	-	1.00000	1.00000	22.00000
1976	33.5	-	1.00000	1.00000	22.00000
1975	34.5	-	1.00000	1.00000	22.00000
1974	35.5	-	1.00000	1.00000	22.00000
1973	36.5	-	1.00000	1.00000	22.00000
1972	37.5	-	1.00000	1.00000	22.00000
1971	38.5	-	1.00000	1.00000	21.00000
1970	39.5	-	1.00000	1.00000	20.00000
1969	40.5	-	1.00000	1.00000	19.00000
1968	41.5	-	1.00000	1.00000	18.00000
1967	42.5	-	1.00000	1.00000	17.00000
1966	43.5	-	1.00000	1.00000	16.00000
1965	44.5	-	1.00000	1.00000	15.00000
1964	45.5	-	1.00000	1.00000	14.00000
1963	46.5	-	1.00000	1.00000	13.00000
1962	47.5	-	1.00000	1.00000	12.00000
1961	48.5	-	1.00000	1.00000	11.00000
1960	49.5	-	1.00000	1.00000	10.00000
1959	50.5	-	1.00000	1.00000	9.00000
1958	51.5	-	1.00000	1.00000	8.00000
1957	52.5	-	1.00000	1.00000	7.00000
1956	53.5	-	1.00000	1.00000	6.00000
1955	54.5	-	1.00000	1.00000	5.00000
1954	55.5	-	1.00000	1.00000	4.00000
1953	56.5	-	1.00000	1.00000	3.00000
1952	57.5	-	1.00000	1.00000	2.00000
1951	58.5	-	1.00000	1.00000	1.00000
1950	59.5	-	1.00000	1.00000	-

[1] Unrealized Life = Sum Life Table from (n-1) for (Future Life - .5) values

Big Rivers Electric Corporation 2010 Depreciation Rate Study - Interim Retirement Rate Analysis



Transmission Structures Account: 352
 Date of Retirement (Mid Year): 2035
 Interim Retirement Rate: 0.00093
 Study Date, Year-End: 2009
 Future Life from Study Date: 25.5
 Remaining Life (F/E + S) = 26.2

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Removal Costs	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	0	\$ -	0.00000
1956	0	0	0	\$ -	0.00000
1957	0	0	0	\$ -	0.00000
1958	0	0	0	\$ -	0.00000
1959	0	0	0	\$ -	0.00000
1960	0	0	0	\$ -	0.00000
1961	0	0	0	\$ -	0.00000
1962	0	0	0	\$ -	0.00000
1963	0	0	0	\$ -	0.00000
1964	0	0	0	\$ -	0.00000
1965	20,160	0	27	\$ 20,187	0.00000
1966	40,763	0	27	\$ 60,977	0.00000
1967	0	0	121	\$ 61,099	0.00000
1968	43,613	0	16	\$ 104,727	0.00000
1969	259,615	0	1,139	\$ 365,482	0.00000
1970	58,666	0	0	\$ 424,148	0.00000
1971	4,943	651	63	\$ 428,502	0.00152
1972	14,525	0	0	\$ 443,028	0.00000
1973	610	294	1,194	\$ 444,537	0.00066
1974	5,647	3,692	111	\$ 446,602	0.00827
1975	235,954	1,395	934	\$ 682,094	0.00205
1976	18,559	491	105	\$ 700,268	0.00070
1977	209	667	33	\$ 699,843	0.00095
1978	102,849	329	0	\$ 802,362	0.00041
1979	405,482	1,465	0	\$ 1,206,360	0.00123
1980	599,906	443	1	\$ 1,805,824	0.00025
1981	79,726	870	83	\$ 1,884,762	0.00046
1982	438,495	0	156	\$ 2,323,413	0.00000
1983	18,555	462	0	\$ 2,341,507	0.00020
1984	978,796	35,682	0	\$ 3,284,620	0.01086
1985	222,378	0	0	\$ 3,506,998	0.00000
1986	2,256,609	0	0	\$ 5,763,608	0.00000
1987	0	1,876	0	\$ 5,761,732	0.00033
1988	3,577	468	0	\$ 5,764,841	0.00008
1989	767	746	0	\$ 5,764,882	0.00013
1990	16,452	37,975	0	\$ 5,743,360	0.00661
1991	605	0	0	\$ 5,743,965	0.00000
1992	35,886	6,671	0	\$ 5,773,179	0.00116
1993	2,244	3,465	0	\$ 5,771,958	0.00060
1994	75,274	987	0	\$ 5,846,246	0.00017
1995	0	14,474	0	\$ 5,831,771	0.00248
1996	0	4,625	0	\$ 5,827,146	0.00079
1997	77,151	0	0	\$ 5,904,298	0.00000
1998	36,801	10,364	0	\$ 5,930,734	0.00175
1999	671	5,379	0	\$ 5,926,026	0.00091
2000	0	107	0	\$ 5,925,920	0.00002
2001	8,031	10,118	0	\$ 5,923,832	0.00171
2002	97,730	0	0	\$ 6,021,562	0.00000
2003	49,786	6,545	0	\$ 6,064,803	0.00108
2004	9,861	0	0	\$ 6,074,664	0.00000
2005	0	0	0	\$ 6,074,664	0.00000
2006	273,626	1,834	0	\$ 6,346,456	0.00029
2007	0	0	0	\$ 6,346,456	0.00000
2008	225,774	0	0	\$ 6,572,231	0.00000
2009	5,029	1,432	0	\$ 6,575,828	0.00022
TOTAL	\$ 6,725,346	\$ 153,527	\$ 4,009	\$ 165,317,502	0.00093

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D = (1 - C)	E	F
2009	0.5	0.00093	0.99907	0.99954	25.66462
2008	1.5	0.00093	0.99907	0.99861	25.64079
2007	2.5	0.00093	0.99907	0.99768	25.61697
2006	3.5	0.00093	0.99907	0.99675	25.59318
2005	4.5	0.00093	0.99907	0.99583	25.56941
2004	5.5	0.00093	0.99907	0.99490	25.54567
2003	6.5	0.00093	0.99907	0.99398	25.52195
2002	7.5	0.00093	0.99907	0.99306	25.49824
2001	8.5	0.00093	0.99907	0.99213	25.47456
2000	9.5	0.00093	0.99907	0.99121	25.45091
1999	10.5	0.00093	0.99907	0.99029	25.42727
1998	11.5	0.00093	0.99907	0.98937	25.40366
1997	12.5	0.00093	0.99907	0.98845	25.38006
1996	13.5	0.00093	0.99907	0.98754	25.35649
1995	14.5	0.00093	0.99907	0.98662	25.33295
1994	15.5	0.00093	0.99907	0.98570	25.30942
1993	16.5	0.00093	0.99907	0.98479	25.28592
1992	17.5	0.00093	0.99907	0.98387	25.26243
1991	18.5	0.00093	0.99907	0.98296	25.23897
1990	19.5	0.00093	0.99907	0.98205	25.21553
1989	20.5	0.00093	0.99907	0.98113	25.19212
1988	21.5	0.00093	0.99907	0.98022	25.16872
1987	22.5	0.00093	0.99907	0.97931	25.14535
1986	23.5	0.00093	0.99907	0.97840	25.12200
1985	24.5	0.00093	0.99907	0.97749	25.09866
1984	25.5	0.00093	0.99907	0.97659	25.07536
1983	26.5	0.00093	0.99907	0.97568	25.05207
1982	27.5	0.00093	0.99907	0.97477	25.02880
1981	28.5	0.00093	0.99907	0.97387	25.00556
1980	29.5	0.00093	0.99907	0.97296	24.98234
1979	30.5	0.00093	0.99907	0.97206	24.95914
1978	31.5	0.00093	0.99907	0.97116	24.93596
1977	32.5	0.00093	0.99907	0.97026	24.91280
1976	33.5	0.00093	0.99907	0.96935	24.88966
1975	34.5	0.00093	0.99907	0.96845	23.92121
1974	35.5	0.00093	0.99907	0.96755	22.95366
1973	36.5	0.00093	0.99907	0.96666	21.98700
1972	37.5	0.00093	0.99907	0.96576	21.02124
1971	38.5	0.00093	0.99907	0.96486	20.05638
1970	39.5	0.00093	0.99907	0.96397	19.09241
1969	40.5	0.00093	0.99907	0.96307	18.12934
1968	41.5	0.00093	0.99907	0.96218	17.16717
1967	42.5	0.00093	0.99907	0.96128	16.20589
1966	43.5	0.00093	0.99907	0.96039	15.24550
1965	44.5	0.00093	0.99907	0.95950	14.28600
1964	45.5	0.00093	0.99907	0.95861	13.32739
1963	46.5	0.00093	0.99907	0.95772	12.36968
1962	47.5	0.00093	0.99907	0.95683	11.41285
1961	48.5	0.00093	0.99907	0.95594	10.45691
1960	49.5	0.00093	0.99907	0.95505	9.50186
1959	50.5	0.00093	0.99907	0.95416	8.54770
1958	51.5	0.00093	0.99907	0.95328	7.59442
1957	52.5	0.00093	0.99907	0.95239	6.64203
1956	53.5	0.00093	0.99907	0.95151	5.69052
1955	54.5	0.00093	0.99907	0.95062	4.73989
1954	55.5	0.00093	0.99907	0.94974	3.79115
1953	56.5	0.00093	0.99907	0.94886	2.84129
1952	57.5	0.00093	0.99907	0.94798	1.89332
1951	58.5	0.00093	0.99907	0.94710	0.94622
1950	59.5	0.00093	0.99907	0.94622	-

[1] Unrealized Life = Sum Life Table from (n-1) for (Future Life - .5) values

Big Rivers Electric Corporation

2010 Depreciation Rate Study - Interim Retirement Rate Analysis



Transmission Station Eqp Account: 353
 Date of Retirement (Mid Year): 2035
 Interim Retirement Rate: 0.00736
 Study Date, Year-End: 2009
 Future Life from Study Date: 25.5
 Remaining Life (F/E + 5) = 24.1

Development of Interim Retirement Rate

Activity Year	Additions	Retirements	Removal Costs	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	152	\$ 152	0.00000
1956	0	0	105	\$ 256	0.00000
1957	0	0	0	\$ 256	0.00000
1958	0	0	122	\$ 379	0.00000
1959	0	0	422	\$ 800	0.00000
1960	0	0	0	\$ 800	0.00000
1961	0	0	161	\$ 961	0.00000
1962	0	0	234	\$ 1,195	0.00000
1963	0	0	0	\$ 1,195	0.00000
1964	0	0	0	\$ 1,195	0.00000
1965	419,714	5,035	4,825	\$ 420,699	0.01197
1966	1,221,762	0	1,641	\$ 1,644,102	0.00000
1967	1,474	0	5,421	\$ 1,650,997	0.00000
1968	945,361	0	7,024	\$ 2,603,381	0.00000
1969	3,144,331	3,574	21,755	\$ 5,765,893	0.00062
1970	934,369	1,556	4,020	\$ 6,702,726	0.00023
1971	376,657	4,337	2,938	\$ 7,077,984	0.00061
1972	271,870	6,243	1,011	\$ 7,344,822	0.00085
1973	1,593,104	251,447	5,865	\$ 8,692,144	0.02893
1974	199,178	24,004	1,244	\$ 8,868,562	0.00271
1975	1,954,922	72,258	10,640	\$ 10,761,865	0.00671
1976	666,720	13,284	610	\$ 11,415,911	0.00116
1977	1,840,851	3,445	2,715	\$ 13,256,032	0.00026
1978	2,073,381	9,421	1,194	\$ 15,321,186	0.00061
1979	3,301,427	70,870	1,430	\$ 18,553,174	0.00382
1980	984,231	23,149	1,678	\$ 19,515,933	0.00119
1981	2,755,462	63,090	3,278	\$ 22,211,583	0.00284
1982	3,757,786	328,828	1,369	\$ 25,641,911	0.01282
1983	940,709	8,084	11,828	\$ 26,586,364	0.00030
1984	9,650,017	780,185	4,514	\$ 35,460,710	0.02200
1985	1,709,016	19,519	4,901	\$ 37,155,108	0.00053
1986	42,240,181	253,465	6,594	\$ 79,148,418	0.00320
1987	1,070,692	24,687	1,306	\$ 80,195,728	0.00031
1988	160,672	41,780	252	\$ 80,314,871	0.00052
1989	393,258	34,043	1,544	\$ 80,675,631	0.00042
1990	2,389,256	410,741	1,820	\$ 82,655,965	0.00497
1991	49,569	37,817	285	\$ 82,668,002	0.00046
1992	732,313	129,609	655	\$ 83,271,361	0.00156
1993	1,239,184	1,259,780	867	\$ 83,251,632	0.01513
1994	881,759	239,686	80	\$ 83,893,784	0.00286
1995	74,232	242,935	393	\$ 83,725,474	0.00290
1996	508,704	34,148	1,456	\$ 84,201,486	0.00041
1997	1,085,676	19,620	551	\$ 85,268,093	0.00023
1998	123,115	182,053	839	\$ 85,209,993	0.00214
1999	3,199,950	192,792	670	\$ 88,217,822	0.00219
2000	2,487,663	339,531	58	\$ 90,366,011	0.00376
2001	975,817	461,633	436	\$ 90,880,630	0.00508
2002	1,028,798	124,490	84	\$ 91,785,023	0.00136
2003	1,481,578	269,518	0	\$ 92,997,083	0.00290
2004	2,792,932	7,785,162	19	\$ 88,004,872	0.08846
2005	232,344	65,400	3	\$ 88,171,820	0.00074
2006	5,571,841	1,165,164	275	\$ 92,578,772	0.01259
2007	245,661	2,399,085	0	\$ 90,425,347	0.02653
2008	7,444,270	43,008	0	\$ 97,826,610	0.00044
2009	120,432	2,438	0	\$ 97,944,604	0.00002
TOTAL	\$ 115,272,236	\$ 17,446,914	\$ 119,282	\$ 2,370,337,102	0.00736

Interim Retirement Life Table

Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D = (1 - C)	E	F
2009	0.5	0.00736	0.99264	0.99532	23.48142
2008	1.5	0.00736	0.99264	0.98899	23.30859
2007	2.5	0.00736	0.99264	0.98171	23.13702
2006	3.5	0.00736	0.99264	0.97448	22.96672
2005	4.5	0.00736	0.99264	0.96731	22.79767
2004	5.5	0.00736	0.99264	0.96019	22.62987
2003	6.5	0.00736	0.99264	0.95312	22.46330
2002	7.5	0.00736	0.99264	0.94611	22.29795
2001	8.5	0.00736	0.99264	0.93914	22.13384
2000	9.5	0.00736	0.99264	0.93223	21.97092
1999	10.5	0.00736	0.99264	0.92537	21.80920
1998	11.5	0.00736	0.99264	0.91856	21.64868
1997	12.5	0.00736	0.99264	0.91180	21.48933
1996	13.5	0.00736	0.99264	0.90508	21.33116
1995	14.5	0.00736	0.99264	0.89842	21.17415
1994	15.5	0.00736	0.99264	0.89181	21.01830
1993	16.5	0.00736	0.99264	0.88524	20.86359
1992	17.5	0.00736	0.99264	0.87873	20.71003
1991	18.5	0.00736	0.99264	0.87226	20.55759
1990	19.5	0.00736	0.99264	0.86584	20.40627
1989	20.5	0.00736	0.99264	0.85947	20.25607
1988	21.5	0.00736	0.99264	0.85314	20.10698
1987	22.5	0.00736	0.99264	0.84686	19.95898
1986	23.5	0.00736	0.99264	0.84063	19.81207
1985	24.5	0.00736	0.99264	0.83444	19.66624
1984	25.5	0.00736	0.99264	0.82830	19.52149
1983	26.5	0.00736	0.99264	0.82220	19.37780
1982	27.5	0.00736	0.99264	0.81615	19.23517
1981	28.5	0.00736	0.99264	0.81014	19.09359
1980	29.5	0.00736	0.99264	0.80418	18.95305
1979	30.5	0.00736	0.99264	0.79826	18.81355
1978	31.5	0.00736	0.99264	0.79239	18.67507
1977	32.5	0.00736	0.99264	0.78655	18.53761
1976	33.5	0.00736	0.99264	0.78076	18.40117
1975	34.5	0.00736	0.99264	0.77502	17.26215
1974	35.5	0.00736	0.99264	0.76931	16.85684
1973	36.5	0.00736	0.99264	0.76365	16.09319
1972	37.5	0.00736	0.99264	0.75803	15.33516
1971	38.5	0.00736	0.99264	0.75245	14.58271
1970	39.5	0.00736	0.99264	0.74691	13.83580
1969	40.5	0.00736	0.99264	0.74141	13.09438
1968	41.5	0.00736	0.99264	0.73596	12.35643
1967	42.5	0.00736	0.99264	0.73054	11.62789
1966	43.5	0.00736	0.99264	0.72516	10.90273
1965	44.5	0.00736	0.99264	0.71982	10.18290
1964	45.5	0.00736	0.99264	0.71453	9.46837
1963	46.5	0.00736	0.99264	0.70927	8.75911
1962	47.5	0.00736	0.99264	0.70405	8.05506
1961	48.5	0.00736	0.99264	0.69886	7.35620
1960	49.5	0.00736	0.99264	0.69372	6.66248
1959	50.5	0.00736	0.99264	0.68861	5.97386
1958	51.5	0.00736	0.99264	0.68355	5.29032
1957	52.5	0.00736	0.99264	0.67851	4.61180
1956	53.5	0.00736	0.99264	0.67352	3.93828
1955	54.5	0.00736	0.99264	0.66856	3.26972
1954	55.5	0.00736	0.99264	0.66364	2.60608
1953	56.5	0.00736	0.99264	0.65876	1.94732
1952	57.5	0.00736	0.99264	0.65391	1.29341
1951	58.5	0.00736	0.99264	0.64910	0.64432
1950	59.5	0.00736	0.99264	0.64432	-

[1] Unrealized Life = Sum Life Table from (n-1) for (Future Life - .5) values

Big Rivers Electric Corporation
2010 Depreciation Rate Study - Interim Retirement Rate Analysis



Transmission Towers Account: 354
 Date of Retirement (Mid Year): 2040
 Interim Retirement Rate: 0.00002
 Study Date, Year-End: 2009
 Future Life from Study Date: 30.5
 Remaining Life (F/E + 5) = 31.5

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Removal Costs	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950			\$ -	-	0.00000
1951			\$ -	-	0.00000
1952			\$ -	-	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	0	\$ -	0.00000
1956	0	0	0	\$ -	0.00000
1957	0	0	0	\$ -	0.00000
1958	0	0	0	\$ -	0.00000
1959	0	0	0	\$ -	0.00000
1960	0	0	0	\$ -	0.00000
1961	0	0	0	\$ -	0.00000
1962	0	0	0	\$ -	0.00000
1963	0	0	0	\$ -	0.00000
1964	0	0	0	\$ -	0.00000
1965	0	0	0	\$ -	0.00000
1966	0	0	0	\$ -	0.00000
1967	309,097	0	0	\$ 309,097	0.00000
1968	139,879	0	0	\$ 448,976	0.00000
1969	157,055	0	0	\$ 606,032	0.00000
1970	0	0	0	\$ 606,032	0.00000
1971	0	0	0	\$ 606,032	0.00000
1972	0	0	0	\$ 606,032	0.00000
1973	0	0	0	\$ 606,032	0.00000
1974	0	0	0	\$ 606,032	0.00000
1975	0	0	0	\$ 606,032	0.00000
1976	380,892	0	0	\$ 986,924	0.00000
1977	4,019	0	145	\$ 991,089	0.00000
1978	3,721	0	0	\$ 994,809	0.00000
1979	78,240	0	0	\$ 1,073,049	0.00000
1980	80,487	0	0	\$ 1,153,536	0.00000
1981	4,893	0	0	\$ 1,158,429	0.00000
1982	88,103	0	0	\$ 1,246,532	0.00000
1983	14,694	0	0	\$ 1,261,226	0.00000
1984	460,143	0	0	\$ 1,721,370	0.00000
1985	0	0	0	\$ 1,721,370	0.00000
1986	5,595,769	0	0	\$ 7,317,138	0.00000
1987	0	0	0	\$ 7,317,138	0.00000
1988	0	0	0	\$ 7,317,138	0.00000
1989	0	0	0	\$ 7,317,138	0.00000
1990	10,759	0	0	\$ 7,327,897	0.00000
1991	0	3,667	0	\$ 7,324,231	0.00050
1992	0	0	0	\$ 7,324,231	0.00000
1993	0	0	0	\$ 7,324,231	0.00000
1994	0	0	0	\$ 7,324,231	0.00000
1995	0	0	0	\$ 7,324,231	0.00000
1996	0	0	0	\$ 7,324,231	0.00000
1997	0	0	0	\$ 7,324,231	0.00000
1998	0	0	0	\$ 7,324,231	0.00000
1999	0	0	0	\$ 7,324,231	0.00000
2000	0	0	0	\$ 7,324,231	0.00000
2001	0	445	0	\$ 7,323,786	0.00006
2002	0	0	0	\$ 7,323,786	0.00000
2003	6,688	0	0	\$ 7,330,474	0.00000
2004	0	0	0	\$ 7,330,474	0.00000
2005	0	0	0	\$ 7,330,474	0.00000
2006	0	0	0	\$ 7,330,474	0.00000
2007	0	0	0	\$ 7,330,474	0.00000
2008	1,259,104	0	0	\$ 8,589,578	0.00000
2009	0	0	0	\$ 8,589,578	0.00000
TOTAL	\$ 8,593,544	\$ 4,112	\$ 145	\$ 195,626,481	0.00002

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant (1)
A	B	C	D = (1-C)	E	F
2009	0.5	0.00002	0.99998	0.99999	30.98925
2008	1.5	0.00002	0.99998	0.99997	30.98860
2007	2.5	0.00002	0.99998	0.99995	30.98795
2006	3.5	0.00002	0.99998	0.99993	30.98730
2005	4.5	0.00002	0.99998	0.99991	30.98665
2004	5.5	0.00002	0.99998	0.99988	30.98599
2003	6.5	0.00002	0.99998	0.99986	30.98534
2002	7.5	0.00002	0.99998	0.99984	30.98469
2001	8.5	0.00002	0.99998	0.99982	30.98404
2000	9.5	0.00002	0.99998	0.99980	30.98339
1999	10.5	0.00002	0.99998	0.99978	30.98274
1998	11.5	0.00002	0.99998	0.99976	30.98209
1997	12.5	0.00002	0.99998	0.99974	30.98144
1996	13.5	0.00002	0.99998	0.99972	30.98079
1995	14.5	0.00002	0.99998	0.99970	30.98013
1994	15.5	0.00002	0.99998	0.99967	30.97948
1993	16.5	0.00002	0.99998	0.99965	30.97883
1992	17.5	0.00002	0.99998	0.99963	30.97818
1991	18.5	0.00002	0.99998	0.99961	30.97753
1990	19.5	0.00002	0.99998	0.99959	30.97688
1989	20.5	0.00002	0.99998	0.99957	30.97623
1988	21.5	0.00002	0.99998	0.99955	30.97558
1987	22.5	0.00002	0.99998	0.99953	30.97493
1986	23.5	0.00002	0.99998	0.99951	30.97427
1985	24.5	0.00002	0.99998	0.99949	30.97362
1984	25.5	0.00002	0.99998	0.99947	30.97297
1983	26.5	0.00002	0.99998	0.99944	30.97232
1982	27.5	0.00002	0.99998	0.99942	30.97167
1981	28.5	0.00002	0.99998	0.99940	30.97102
1980	29.5	0.00002	0.99998	0.99938	29.97037
1979	30.5	0.00002	0.99998	0.99936	28.96972
1978	31.5	0.00002	0.99998	0.99934	27.96907
1977	32.5	0.00002	0.99998	0.99932	26.96842
1976	33.5	0.00002	0.99998	0.99930	25.96777
1975	34.5	0.00002	0.99998	0.99928	24.96712
1974	35.5	0.00002	0.99998	0.99926	23.96647
1973	36.5	0.00002	0.99998	0.99923	22.96582
1972	37.5	0.00002	0.99998	0.99921	21.96517
1971	38.5	0.00002	0.99998	0.99919	20.96452
1970	39.5	0.00002	0.99998	0.99917	19.96387
1969	40.5	0.00002	0.99998	0.99915	18.96322
1968	41.5	0.00002	0.99998	0.99913	17.96257
1967	42.5	0.00002	0.99998	0.99911	16.96192
1966	43.5	0.00002	0.99998	0.99909	15.96127
1965	44.5	0.00002	0.99998	0.99907	14.96062
1964	45.5	0.00002	0.99998	0.99904	13.95997
1963	46.5	0.00002	0.99998	0.99902	12.95932
1962	47.5	0.00002	0.99998	0.99900	11.95867
1961	48.5	0.00002	0.99998	0.99898	10.95802
1960	49.5	0.00002	0.99998	0.99896	9.95737
1959	50.5	0.00002	0.99998	0.99894	8.95672
1958	51.5	0.00002	0.99998	0.99892	7.95607
1957	52.5	0.00002	0.99998	0.99890	6.95542
1956	53.5	0.00002	0.99998	0.99888	5.95477
1955	54.5	0.00002	0.99998	0.99886	4.95412
1954	55.5	0.00002	0.99998	0.99883	3.95347
1953	56.5	0.00002	0.99998	0.99881	2.95282
1952	57.5	0.00002	0.99998	0.99879	1.95217
1951	58.5	0.00002	0.99998	0.99877	0.95152
1950	59.5	0.00002	0.99998	0.99875	-

(1) Unrealized Life = Sum Life Table from (n-1) for (Future Life - .5) values

Big Rivers Electric Corporation
2010 Depreciation Rate Study - Interim Retirement Rate Analysis



Transmission Poles Account: 355
 Date of Retirement (Mid Year): 2032
 Interim Retirement Rate: 0.00000
 Study Date, Year-End: 2009
 Future Life from Study Date: 22.5
 Remaining Life (F/E + .5) = 23.5

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Adjustments and Transfers	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0			\$ -	0.00000
1954	0			\$ -	0.00000
1955	0			\$ -	0.00000
1956	0			\$ -	0.00000
1957	0			\$ -	0.00000
1958	0			\$ -	0.00000
1959	0			\$ -	0.00000
1960	0			\$ -	0.00000
1961	0			\$ -	0.00000
1962	0			\$ -	0.00000
1963	0			\$ -	0.00000
1964	0			\$ -	0.00000
1965	0			\$ -	0.00000
1966	0			\$ -	0.00000
1967	57,283			\$ 57,283	0.00000
1968	0			\$ 57,283	0.00000
1969	24,190			\$ 81,473	0.00000
1970	0			\$ 81,473	0.00000
1971	0			\$ 81,473	0.00000
1972	0			\$ 81,473	0.00000
1973	0			\$ 81,473	0.00000
1974	0			\$ 81,473	0.00000
1975	0			\$ 81,473	0.00000
1976	152,841			\$ 234,314	0.00000
1977	0			\$ 234,314	0.00000
1978	0			\$ 234,314	0.00000
1979	0			\$ 234,314	0.00000
1980	0			\$ 234,314	0.00000
1981	5,416,170			\$ 5,650,484	0.00000
1982	919,337			\$ 6,569,821	0.00000
1983	111,826			\$ 6,681,647	0.00000
1984	5,956,521			\$ 12,638,168	0.00000
1985	143,911			\$ 12,782,079	0.00000
1986	8,658,249			\$ 21,440,328	0.00000
1987	262,186			\$ 21,702,514	0.00000
1988	597,659			\$ 22,300,172	0.00000
1989	221,888			\$ 22,522,061	0.00000
1990	450,004			\$ 22,972,065	0.00000
1991	260,558			\$ 23,232,623	0.00000
1992	165,089			\$ 23,397,712	0.00000
1993	176,065			\$ 23,573,777	0.00000
1994	1,361,027			\$ 24,934,804	0.00000
1995	267,549			\$ 25,202,353	0.00000
1996	334,502			\$ 25,536,854	0.00000
1997	1,101,156			\$ 26,638,011	0.00000
1998	313,063			\$ 26,951,074	0.00000
1999	1,030,146			\$ 27,981,220	0.00000
2000	391,243			\$ 28,372,463	0.00000
2001	2,574,546			\$ 30,947,009	0.00000
2002	907,983			\$ 31,854,992	0.00000
2003	1,100,969			\$ 32,955,962	0.00000
2004	764,747			\$ 33,720,708	0.00000
2005	534,671			\$ 34,255,379	0.00000
2006	1,532,011			\$ 35,787,390	0.00000
2007	561,555			\$ 36,348,946	0.00000
2008	4,122,427			\$ 40,471,372	0.00000
2009	78,350			\$ 40,549,722	0.00000
TOTAL	\$ 40,549,722	\$ -	\$ -	\$ 729,828,158	0.00000

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D = (1 - C)	E	F
2009	0.5	-	1.00000	1.00000	23.00000
2008	1.5	-	1.00000	1.00000	23.00000
2007	2.5	-	1.00000	1.00000	23.00000
2006	3.5	-	1.00000	1.00000	23.00000
2005	4.5	-	1.00000	1.00000	23.00000
2004	5.5	-	1.00000	1.00000	23.00000
2003	6.5	-	1.00000	1.00000	23.00000
2002	7.5	-	1.00000	1.00000	23.00000
2001	8.5	-	1.00000	1.00000	23.00000
2000	9.5	-	1.00000	1.00000	23.00000
1999	10.5	-	1.00000	1.00000	23.00000
1998	11.5	-	1.00000	1.00000	23.00000
1997	12.5	-	1.00000	1.00000	23.00000
1996	13.5	-	1.00000	1.00000	23.00000
1995	14.5	-	1.00000	1.00000	23.00000
1994	15.5	-	1.00000	1.00000	23.00000
1993	16.5	-	1.00000	1.00000	23.00000
1992	17.5	-	1.00000	1.00000	23.00000
1991	18.5	-	1.00000	1.00000	23.00000
1990	19.5	-	1.00000	1.00000	23.00000
1989	20.5	-	1.00000	1.00000	23.00000
1988	21.5	-	1.00000	1.00000	23.00000
1987	22.5	-	1.00000	1.00000	23.00000
1986	23.5	-	1.00000	1.00000	23.00000
1985	24.5	-	1.00000	1.00000	23.00000
1984	25.5	-	1.00000	1.00000	23.00000
1983	26.5	-	1.00000	1.00000	23.00000
1982	27.5	-	1.00000	1.00000	23.00000
1981	28.5	-	1.00000	1.00000	23.00000
1980	29.5	-	1.00000	1.00000	23.00000
1979	30.5	-	1.00000	1.00000	23.00000
1978	31.5	-	1.00000	1.00000	23.00000
1977	32.5	-	1.00000	1.00000	23.00000
1976	33.5	-	1.00000	1.00000	23.00000
1975	34.5	-	1.00000	1.00000	23.00000
1974	35.5	-	1.00000	1.00000	23.00000
1973	36.5	-	1.00000	1.00000	23.00000
1972	37.5	-	1.00000	1.00000	22.00000
1971	38.5	-	1.00000	1.00000	21.00000
1970	39.5	-	1.00000	1.00000	20.00000
1969	40.5	-	1.00000	1.00000	19.00000
1968	41.5	-	1.00000	1.00000	18.00000
1967	42.5	-	1.00000	1.00000	17.00000
1966	43.5	-	1.00000	1.00000	16.00000
1965	44.5	-	1.00000	1.00000	15.00000
1964	45.5	-	1.00000	1.00000	14.00000
1963	46.5	-	1.00000	1.00000	13.00000
1962	47.5	-	1.00000	1.00000	12.00000
1961	48.5	-	1.00000	1.00000	11.00000
1960	49.5	-	1.00000	1.00000	10.00000
1959	50.5	-	1.00000	1.00000	9.00000
1958	51.5	-	1.00000	1.00000	8.00000
1957	52.5	-	1.00000	1.00000	7.00000
1956	53.5	-	1.00000	1.00000	6.00000
1955	54.5	-	1.00000	1.00000	5.00000
1954	55.5	-	1.00000	1.00000	4.00000
1953	56.5	-	1.00000	1.00000	3.00000
1952	57.5	-	1.00000	1.00000	2.00000
1951	58.5	-	1.00000	1.00000	1.00000
1950	59.5	-	1.00000	1.00000	-

[1] Unrealized Life = Sum Life Table from (n-1) for (Future Life -.5) values

Big Rivers Electric Corporation
2010 Depreciation Rate Study - Interim Retirement Rate Analysis



Transmission Lines Account: 356
 Date of Retirement (Mid Year): 2035
 Interim Retirement Rate: 0.00000
 Study Date, Year-End: 2009
 Future Life from Study Date: 25.5
 Remaining Life (F/E + 5) = 26.5

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Adjustments and Transfers	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0			\$ -	0.00000
1954	0			\$ -	0.00000
1955	0			\$ -	0.00000
1956	0			\$ -	0.00000
1957	0			\$ -	0.00000
1958	0			\$ -	0.00000
1959	0			\$ -	0.00000
1960	0			\$ -	0.00000
1961	0			\$ -	0.00000
1962	0			\$ -	0.00000
1963	0			\$ -	0.00000
1964	0			\$ -	0.00000
1965	0			\$ -	0.00000
1966	0			\$ -	0.00000
1967	39,131			\$ 39,131	0.00000
1968	0			\$ 39,131	0.00000
1969	23,026			\$ 62,157	0.00000
1970	0			\$ 62,157	0.00000
1971	0			\$ 62,157	0.00000
1972	0			\$ 62,157	0.00000
1973	0			\$ 62,157	0.00000
1974	0			\$ 62,157	0.00000
1975	0			\$ 62,157	0.00000
1976	24,744			\$ 86,901	0.00000
1977	0			\$ 86,901	0.00000
1978	0			\$ 86,901	0.00000
1979	0			\$ 86,901	0.00000
1980	0			\$ 86,901	0.00000
1981	5,676,547			\$ 5,763,448	0.00000
1982	937,496			\$ 6,700,944	0.00000
1983	210,765			\$ 6,911,708	0.00000
1984	2,812,421			\$ 9,724,129	0.00000
1985	45,223			\$ 9,769,352	0.00000
1986	19,197,453			\$ 28,966,805	0.00000
1987	180,019			\$ 29,146,824	0.00000
1988	431,211			\$ 29,578,035	0.00000
1989	255,513			\$ 29,833,548	0.00000
1990	396,302			\$ 30,229,849	0.00000
1991	68,804			\$ 30,298,653	0.00000
1992	20,895			\$ 30,319,549	0.00000
1993	77,924			\$ 30,397,473	0.00000
1994	817,484			\$ 31,214,957	0.00000
1995	74,339			\$ 31,289,296	0.00000
1996	89,079			\$ 31,378,375	0.00000
1997	1,179,392			\$ 32,557,768	0.00000
1998	111,806			\$ 32,669,574	0.00000
1999	672,219			\$ 33,341,792	0.00000
2000	184,561			\$ 33,526,354	0.00000
2001	699,346			\$ 34,225,700	0.00000
2002	816,626			\$ 35,042,326	0.00000
2003	432,410			\$ 35,474,735	0.00000
2004	602,337			\$ 36,077,073	0.00000
2005	242,723			\$ 36,319,795	0.00000
2006	684,660			\$ 37,004,455	0.00000
2007	137,405			\$ 37,141,860	0.00000
2008	2,892,857			\$ 40,034,717	0.00000
2009	0			\$ 40,034,717	0.00000
TOTAL	\$ 40,034,717	\$ -	\$ -	\$ 835,921,679	0.00000

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D = (1 - C)	E	F
2009	0.5	-	1.00000	1.00000	26.00000
2008	1.5	-	1.00000	1.00000	26.00000
2007	2.5	-	1.00000	1.00000	26.00000
2006	3.5	-	1.00000	1.00000	26.00000
2005	4.5	-	1.00000	1.00000	26.00000
2004	5.5	-	1.00000	1.00000	26.00000
2003	6.5	-	1.00000	1.00000	26.00000
2002	7.5	-	1.00000	1.00000	26.00000
2001	8.5	-	1.00000	1.00000	26.00000
2000	9.5	-	1.00000	1.00000	26.00000
1999	10.5	-	1.00000	1.00000	26.00000
1998	11.5	-	1.00000	1.00000	26.00000
1997	12.5	-	1.00000	1.00000	26.00000
1996	13.5	-	1.00000	1.00000	26.00000
1995	14.5	-	1.00000	1.00000	26.00000
1994	15.5	-	1.00000	1.00000	26.00000
1993	16.5	-	1.00000	1.00000	26.00000
1992	17.5	-	1.00000	1.00000	26.00000
1991	18.5	-	1.00000	1.00000	26.00000
1990	19.5	-	1.00000	1.00000	26.00000
1989	20.5	-	1.00000	1.00000	26.00000
1988	21.5	-	1.00000	1.00000	26.00000
1987	22.5	-	1.00000	1.00000	26.00000
1986	23.5	-	1.00000	1.00000	26.00000
1985	24.5	-	1.00000	1.00000	26.00000
1984	25.5	-	1.00000	1.00000	26.00000
1983	26.5	-	1.00000	1.00000	26.00000
1982	27.5	-	1.00000	1.00000	26.00000
1981	28.5	-	1.00000	1.00000	26.00000
1980	29.5	-	1.00000	1.00000	26.00000
1979	30.5	-	1.00000	1.00000	26.00000
1978	31.5	-	1.00000	1.00000	26.00000
1977	32.5	-	1.00000	1.00000	26.00000
1976	33.5	-	1.00000	1.00000	26.00000
1975	34.5	-	1.00000	1.00000	25.00000
1974	35.5	-	1.00000	1.00000	24.00000
1973	36.5	-	1.00000	1.00000	23.00000
1972	37.5	-	1.00000	1.00000	22.00000
1971	38.5	-	1.00000	1.00000	21.00000
1970	39.5	-	1.00000	1.00000	20.00000
1969	40.5	-	1.00000	1.00000	19.00000
1968	41.5	-	1.00000	1.00000	18.00000
1967	42.5	-	1.00000	1.00000	17.00000
1966	43.5	-	1.00000	1.00000	16.00000
1965	44.5	-	1.00000	1.00000	15.00000
1964	45.5	-	1.00000	1.00000	14.00000
1963	46.5	-	1.00000	1.00000	13.00000
1962	47.5	-	1.00000	1.00000	12.00000
1961	48.5	-	1.00000	1.00000	11.00000
1960	49.5	-	1.00000	1.00000	10.00000
1959	50.5	-	1.00000	1.00000	9.00000
1958	51.5	-	1.00000	1.00000	8.00000
1957	52.5	-	1.00000	1.00000	7.00000
1956	53.5	-	1.00000	1.00000	6.00000
1955	54.5	-	1.00000	1.00000	5.00000
1954	55.5	-	1.00000	1.00000	4.00000
1953	56.5	-	1.00000	1.00000	3.00000
1952	57.5	-	1.00000	1.00000	2.00000
1951	58.5	-	1.00000	1.00000	1.00000
1950	59.5	-	1.00000	1.00000	-

[1] Unrealized Life = Sum Life Table from (n-1) for (Future Life - .5) values

Big Rivers Electric Corporation
2010 Depreciation Rate Study - Interim Retirement Rate Analysis



General Plant Structures Account: 390
 Date of Retirement (Mid Year): 2015
 Interim Retirement Rate: 0.01214
 Study Date, Year-End: 2009
 Future Life from Study Date: 60
 Remaining Life (F/E + 5) = 116

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Removal Costs	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	0	\$ -	0.00000
1956	0	0	0	\$ -	0.00000
1957	0	0	0	\$ -	0.00000
1958	0	0	0	\$ -	0.00000
1959	0	0	0	\$ -	0.00000
1960	0	0	0	\$ -	0.00000
1961	0	0	0	\$ -	0.00000
1962	0	0	0	\$ -	0.00000
1963	0	0	0	\$ -	0.00000
1964	0	0	0	\$ -	0.00000
1965	0	0	0	\$ -	0.00000
1966	213,961	0	0	\$ 213,961	0.00000
1967	0	0	0	\$ 213,961	0.00000
1968	2,483	0	0	\$ 216,444	0.00000
1969	0	0	0	\$ 483,702	0.00000
1970	267,258	0	0	\$ 527,959	0.00000
1971	43,988	0	269	\$ 523,362	0.00878
1972	0	4,598	0	\$ 545,197	0.00000
1973	21,835	0	0	\$ 580,428	0.00431
1974	37,731	2,500	0	\$ 581,020	0.00000
1975	592	0	0	\$ 582,932	0.00000
1976	1,704	0	208	\$ 585,715	0.00000
1977	3,783	0	0	\$ 591,523	0.00000
1978	4,808	0	0	\$ 617,153	0.00602
1979	29,345	3,716	0	\$ 618,422	0.00000
1980	1,269	0	0	\$ 2,904,737	0.00000
1981	2,270,658	0	15,658	\$ 3,095,553	0.00000
1982	190,816	0	0	\$ 3,034,221	0.02021
1983	0	61,332	0	\$ 3,182,684	0.00000
1984	0	0	0	\$ 3,182,684	0.00000
1985	148,462	0	0	\$ 3,207,020	0.00000
1986	0	0	0	\$ 3,207,020	0.00000
1987	0	0	0	\$ 3,209,015	0.00000
1988	24,337	0	0	\$ 3,219,183	0.00000
1989	0	0	0	\$ 3,219,183	0.00000
1990	1,995	0	0	\$ 3,340,646	0.00152
1991	10,168	0	0	\$ 3,340,646	0.00000
1992	0	0	0	\$ 3,340,646	0.00000
1993	0	0	0	\$ 3,340,646	0.00000
1994	126,550	5,086	0	\$ 3,333,255	0.00548
1995	0	0	0	\$ 3,337,644	0.00000
1996	0	0	0	\$ 2,352,793	0.41859
1997	0	0	0	\$ 2,355,027	0.00074
1998	10,867	18,258	0	\$ 2,385,204	0.00046
1999	4,389	0	0	\$ 2,385,204	0.00000
2000	0	984,851	0	\$ 2,385,228	0.01158
2001	3,972	1,737	0	\$ 2,548,479	0.01432
2002	31,276	1,099	0	\$ 2,556,170	0.00098
2003	0	0	0	\$ 2,564,269	0.00112
2004	3,785	3,761	0	\$ 2,569,131	-0.00005
2005	199,739	36,488	0	\$ 2,832,336	0.00000
2006	10,205	2,514	0		
2007	10,972	2,873	0		
2008	4,742	-120	0		
2009	263,205	0	0		
TOTAL	\$ 3,944,895	\$ 1,128,693	\$ 16,134	\$ 92,963,936	0.01214

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D = (1-C)	E	F
2009	0.5	0.01214	0.98786	0.99393	11.02655
2008	1.5	0.01214	0.98786	0.98186	10.89267
2007	2.5	0.01214	0.98786	0.96994	10.76042
2006	3.5	0.01214	0.98786	0.95816	10.62978
2005	4.5	0.01214	0.98786	0.94653	10.50072
2004	5.5	0.01214	0.98786	0.93504	10.37323
2003	6.5	0.01214	0.98786	0.92369	10.24728
2002	7.5	0.01214	0.98786	0.91247	10.12287
2001	8.5	0.01214	0.98786	0.90139	9.99997
2000	9.5	0.01214	0.98786	0.89045	9.87856
1999	10.5	0.01214	0.98786	0.87964	9.75862
1998	11.5	0.01214	0.98786	0.86896	9.64014
1997	12.5	0.01214	0.98786	0.85841	9.52309
1996	13.5	0.01214	0.98786	0.84799	9.40747
1995	14.5	0.01214	0.98786	0.83769	9.29325
1994	15.5	0.01214	0.98786	0.82752	9.18042
1993	16.5	0.01214	0.98786	0.81747	9.06896
1992	17.5	0.01214	0.98786	0.80755	8.95885
1991	18.5	0.01214	0.98786	0.79774	8.85008
1990	19.5	0.01214	0.98786	0.78806	8.74263
1989	20.5	0.01214	0.98786	0.77849	8.63649
1988	21.5	0.01214	0.98786	0.76904	8.53163
1987	22.5	0.01214	0.98786	0.75970	8.42804
1986	23.5	0.01214	0.98786	0.75048	8.32572
1985	24.5	0.01214	0.98786	0.74137	8.22463
1984	25.5	0.01214	0.98786	0.73236	8.12478
1983	26.5	0.01214	0.98786	0.72347	8.02613
1982	27.5	0.01214	0.98786	0.71469	7.92869
1981	28.5	0.01214	0.98786	0.70601	7.83242
1980	29.5	0.01214	0.98786	0.69744	7.73733
1979	30.5	0.01214	0.98786	0.68897	7.64339
1978	31.5	0.01214	0.98786	0.68061	7.55059
1977	32.5	0.01214	0.98786	0.67234	7.45891
1976	33.5	0.01214	0.98786	0.66418	7.36835
1975	34.5	0.01214	0.98786	0.65612	7.27889
1974	35.5	0.01214	0.98786	0.64815	7.19052
1973	36.5	0.01214	0.98786	0.64028	7.10322
1972	37.5	0.01214	0.98786	0.63251	7.01698
1971	38.5	0.01214	0.98786	0.62483	6.93178
1970	39.5	0.01214	0.98786	0.61724	6.84762
1969	40.5	0.01214	0.98786	0.60975	6.76448
1968	41.5	0.01214	0.98786	0.60235	6.68235
1967	42.5	0.01214	0.98786	0.59503	6.60122
1966	43.5	0.01214	0.98786	0.58781	6.52108
1965	44.5	0.01214	0.98786	0.58067	6.44190
1964	45.5	0.01214	0.98786	0.57362	6.36369
1963	46.5	0.01214	0.98786	0.56666	6.28643
1962	47.5	0.01214	0.98786	0.55978	6.21010
1961	48.5	0.01214	0.98786	0.55298	6.13471
1960	49.5	0.01214	0.98786	0.54627	6.06027
1959	50.5	0.01214	0.98786	0.53963	5.98678
1958	51.5	0.01214	0.98786	0.53308	5.91424
1957	52.5	0.01214	0.98786	0.52661	5.84265
1956	53.5	0.01214	0.98786	0.52022	5.77201
1955	54.5	0.01214	0.98786	0.51390	5.70232
1954	55.5	0.01214	0.98786	0.50766	5.63359
1953	56.5	0.01214	0.98786	0.50150	5.56582
1952	57.5	0.01214	0.98786	0.49541	5.49901
1951	58.5	0.01214	0.98786	0.48939	5.43316
1950	59.5	0.01214	0.98786	0.48345	-

(1) Unrealized Life = Sum Life Table from (n-1) for (Future Life - .5) values

Big Rivers Electric Corporation 2010 Depreciation Rate Study - Interim Retirement Rate Analysis



General Plant Office Furniture & Equipment Account: 391 0, 391.6, 391.7

Date of Retirement (Mid Year): 2017
 Interim Retirement Rate: 3.67231
 Study Date, Year-End: 2009
 Future Life from Study Date: 8.0
 Remaining Life (F/E + .5) = -5057.57

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Removal Costs	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	0	\$ -	0.00000
1956	0	0	0	\$ -	0.00000
1957	0	0	0	\$ -	0.00000
1958	0	0	0	\$ -	0.00000
1959	0	0	0	\$ -	0.00000
1960	0	0	0	\$ -	0.00000
1961	0	0	0	\$ -	0.00000
1962	0	0	0	\$ -	0.00000
1963	0	0	0	\$ -	0.00000
1964	0	0	0	\$ -	0.00000
1965	0	0	0	\$ -	0.00000
1966	0	0	0	\$ -	0.00000
1967	0	0	0	\$ -	0.00000
1968	0	0	0	\$ -	0.00000
1969	0	0	0	\$ -	0.00000
1970	0	0	0	\$ -	0.00000
1971	1,873	0	0	\$ 1,873	0.00000
1972	0	0	0	\$ 1,873	0.00000
1973	0	0	0	\$ 1,873	0.00000
1974	3,825	0	0	\$ 5,699	0.00000
1975	0	0	0	\$ 5,699	0.00000
1976	0	0	0	\$ 5,689	0.00000
1977	502	0	80	\$ 6,281	0.00000
1978	10,533	1,444	664	\$ 16,034	0.09004
1979	3,276	6,879	0	\$ 12,431	0.55343
1980	4,635	3,291	0	\$ 13,775	0.23892
1981	18,913	2,175	0	\$ 30,512	0.7128
1982	32,904	11,112	0	\$ 52,305	0.21244
1983	14,814	12,216	0	\$ 54,902	0.22251
1984	52,080	12,836	63	\$ 94,208	0.13626
1985	617	9,631	0	\$ 85,193	0.11305
1986	5,651	38,293	0	\$ 52,551	0.72868
1987	44,954	18,352	0	\$ 79,153	0.23186
1988	15,044	58,299	0	\$ 35,898	1.62403
1989	7,003	48,703	0	\$ -	0.00000
1990	41,091	74,156	0	\$ -	0.00000
1991	43,689	86,235	0	\$ -	0.00000
1992	18,617	79,202	0	\$ -	0.00000
1993	23,789	9,177	0	\$ 14,612	0.62804
1994	1,685	84,556	0	\$ -	0.00000
1995	15,609	7,290	0	\$ 8,318	0.87639
1996	1,380	32,731	0	\$ -	0.00000
1997	5,099	5,122	0	\$ -	0.00000
1998	5,434	823,912	0	\$ -	0.00000
1999	1,662	610,952	0	\$ -	0.00000
2000	5,735	253,451	0	\$ -	0.00000
2001	970	164,948	0	\$ -	0.00000
2002	7,514	98,450	0	\$ -	0.00000
2003	5,377	22,360	0	\$ -	0.00000
2004	38,804	59,698	0	\$ -	0.00000
2005	5,183	60,703	0	\$ -	0.00000
2006	9,433	5,129	0	\$ 4,304	1.19158
2007	36,882	22,689	0	\$ 18,498	1.22657
2008	35,410	25,457	0	\$ 28,450	0.89482
2009	96,149	4,748	0	\$ 119,851	0.03961
TOTAL	\$ 616,135	\$ 2,754,200	\$ 806	\$ 749,992	3.67231

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D = (1-C)	E	F
2009	0.5	3.67231	(2.67231)	(1)	4,229
2008	1.5	3.67231	(2.67231)	2	(11,302)
2007	2.5	3.67231	(2.67231)	(6)	30,202
2006	3.5	3.67231	(2.67231)	16	(80,710)
2005	4.5	3.67231	(2.67231)	(43)	215,683
2004	5.5	3.67231	(2.67231)	114	(576,370)
2003	6.5	3.67231	(2.67231)	(305)	1,540,236
2002	7.5	3.67231	(2.67231)	814	(4,115,982)
2001	8.5	3.67231	(2.67231)	(2,175)	10,999,163
2000	9.5	3.67231	(2.67231)	5,811	(29,393,125)
1999	10.5	3.67231	(2.67231)	(15,529)	78,547,413
1998	11.5	3.67231	(2.67231)	41,489	(209,902,694)
1997	12.5	3.67231	(2.67231)	(110,897)	550,924,152
1996	13.5	3.67231	(2.67231)	296,350	(1,498,960,775)
1995	14.5	3.67231	(2.67231)	(791,938)	4,005,681,331
1994	15.5	3.67231	(2.67231)	2,116,302	(10,704,404,807)
1993	16.5	3.67231	(2.67231)	(5,655,405)	28,605,441,321
1992	17.5	3.67231	(2.67231)	15,112,970	(76,442,482,130)
1991	18.5	3.67231	(2.67231)	(40,388,476)	204,277,676,008
1990	19.5	3.67231	(2.67231)	107,925,008	(545,882,385,390)
1989	20.5	3.67231	(2.67231)	(288,408,608)	1,458,791,299,424
1988	21.5	3.67231	(2.67231)	770,715,949	(3,898,336,214,668)
1987	22.5	3.67231	(2.67231)	(2,059,588,577)	10,417,545,846,751
1986	23.5	3.67231	(2.67231)	5,506,409	-2,78E+13
1985	24.5	3.67231	(2.67231)	-1,47E+10	-7,44E+13
1984	25.5	3.67231	(2.67231)	3,93E+10	-1,99E+14
1983	26.5	3.67231	(2.67231)	-1,05E+11	5,31E+14
1982	27.5	3.67231	(2.67231)	2,81E+11	-1,42E+15
1981	28.5	3.67231	(2.67231)	-7,50E+11	3,79E+15
1980	29.5	3.67231	(2.67231)	2,00E+12	-1,01E+16
1979	30.5	3.67231	(2.67231)	-5,36E+12	2,71E+16
1978	31.5	3.67231	(2.67231)	1,43E+13	-7,24E+16
1977	32.5	3.67231	(2.67231)	-3,83E+13	1,93E+17
1976	33.5	3.67231	(2.67231)	1,02E+14	-5,17E+17
1975	34.5	3.67231	(2.67231)	-2,73E+14	1,38E+18
1974	35.5	3.67231	(2.67231)	7,30E+14	-3,69E+18
1973	36.5	3.67231	(2.67231)	-1,95E+15	9,87E+18
1972	37.5	3.67231	(2.67231)	5,21E+15	-2,64E+19
1971	38.5	3.67231	(2.67231)	-1,39E+16	7,05E+19
1970	39.5	3.67231	(2.67231)	3,72E+16	-1,88E+20
1969	40.5	3.67231	(2.67231)	-9,95E+16	5,03E+20
1968	41.5	3.67231	(2.67231)	2,66E+17	-1,34E+21
1967	42.5	3.67231	(2.67231)	-7,10E+17	3,58E+21
1966	43.5	3.67231	(2.67231)	1,90E+18	-9,60E+21
1965	44.5	3.67231	(2.67231)	-5,07E+18	2,57E+22
1964	45.5	3.67231	(2.67231)	1,36E+19	-6,86E+22
1963	46.5	3.67231	(2.67231)	-3,62E+19	1,83E+23
1962	47.5	3.67231	(2.67231)	9,68E+19	-4,90E+23
1961	48.5	3.67231	(2.67231)	-2,59E+20	1,31E+24
1960	49.5	3.67231	(2.67231)	6,91E+20	-3,50E+24
1959	50.5	3.67231	(2.67231)	-1,85E+21	9,34E+24
1958	51.5	3.67231	(2.67231)	4,94E+21	-9,34E+24
1957	52.5	3.67231	(2.67231)	-1,32E+22	9,35E+24
1956	53.5	3.67231	(2.67231)	3,53E+22	-9,32E+24
1955	54.5	3.67231	(2.67231)	-9,42E+22	9,41E+24
1954	55.5	3.67231	(2.67231)	2,52E+23	-9,16E+24
1953	56.5	3.67231	(2.67231)	-6,73E+23	9,83E+24
1952	57.5	3.67231	(2.67231)	1,80E+24	-8,04E+24
1951	58.5	3.67231	(2.67231)	-4,80E+24	1,28E+25
1950	59.5	3.67231	(2.67231)	1,28E+25	-0.00E+00

[1] Unrealized Life = Sum Life Table from (n-1) for (Future Life - .5) values

Big Rivers Electric Corporation
2010 Depreciation Rate Study - Interim Retirement Rate Analysis



General Plant Computer System 34 Account: 391 2

Date of Retirement (Mid Year): 2018
 Interim Retirement Rate: 0.31640
 Study Date, Year-End: 2009
 Future Life from Study Date: 9.0
 Remaining Life (F/E + 5) = 2.6

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Removal Costs	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	0	\$ -	0.00000
1956	0	0	0	\$ -	0.00000
1957	0	0	0	\$ -	0.00000
1958	0	0	0	\$ -	0.00000
1959	0	0	0	\$ -	0.00000
1960	0	0	0	\$ -	0.00000
1961	0	0	0	\$ -	0.00000
1962	0	0	0	\$ -	0.00000
1963	0	0	0	\$ -	0.00000
1964	0	0	0	\$ -	0.00000
1965	0	0	0	\$ -	0.00000
1966	0	0	0	\$ -	0.00000
1967	0	0	0	\$ -	0.00000
1968	0	0	0	\$ -	0.00000
1969	0	0	0	\$ -	0.00000
1970	0	0	0	\$ -	0.00000
1971	0	0	0	\$ -	0.00000
1972	0	0	0	\$ -	0.00000
1973	0	0	0	\$ -	0.00000
1974	0	0	0	\$ -	0.00000
1975	0	0	0	\$ -	0.00000
1976	0	0	0	\$ -	0.00000
1977	0	0	0	\$ -	0.00000
1978	0	0	0	\$ -	0.00000
1979	0	0	0	\$ -	0.00000
1980	0	0	0	\$ -	0.00000
1981	0	0	0	\$ -	0.00000
1982	0	0	0	\$ -	0.00000
1983	20,178	0	0	\$ 20,178	0.00000
1984	11,301	0	0	\$ 31,478	0.00000
1985	566	0	0	\$ 32,045	0.00000
1986	10,031	6,339	0	\$ 35,736	0.17740
1987	10,070	102,442	0	\$ -	0.00000
1988	2,044	348,449	0	\$ -	0.00000
1989	68,513	96,391	0	\$ -	0.00000
1990	10,095	584,760	0	\$ -	0.00000
1991	152,299	26,119	0	\$ 126,180	0.20700
1992	29,619	185,213	0	\$ -	0.00000
1993	35,184	192,662	0	\$ -	0.00000
1994	38,603	124,760	0	\$ -	0.00000
1995	12,868	36,495	0	\$ -	0.00000
1996	24,760	50,601	0	\$ -	0.00000
1997	69,444	0	0	\$ 69,444	0.00000
1998	104,612	826,943	0	\$ -	0.00000
1999	6,579	921,279	0	\$ -	0.00000
2000	161,462	239,043	0	\$ -	0.00000
2001	171,377	632,084	0	\$ -	0.00000
2002	280,680	35,782	0	\$ 244,899	0.14611
2003	195,951	17,817	0	\$ 423,032	0.04212
2004	1,866,261	503,286	0	\$ 1,786,007	0.28179
2005	1,235,236	542,314	0	\$ 2,478,929	0.21877
2006	709,512	80,829	0	\$ 3,107,613	0.02601
2007	417,952	333,455	0	\$ 3,192,110	0.10446
2008	943,959	205,735	0	\$ 3,930,334	0.05235
2009	371,495	125,711	0	\$ 4,176,118	0.03010
TOTAL	\$ 6,960,650	\$ 6,218,507	\$ -	\$ 19,654,103	0.31640

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D = (1 - C)	E	F
2009	0.5	0.31640	0.68360	0.84180	1.75949
2008	1.5	0.31640	0.68360	0.57546	1.20279
2007	2.5	0.31640	0.68360	0.39338	0.82223
2006	3.5	0.31640	0.68360	0.26892	0.56208
2005	4.5	0.31640	0.68360	0.18383	0.38424
2004	5.5	0.31640	0.68360	0.12567	0.26267
2003	6.5	0.31640	0.68360	0.08591	0.17958
2002	7.5	0.31640	0.68360	0.05873	0.12275
2001	8.5	0.31640	0.68360	0.04015	0.08391
2000	9.5	0.31640	0.68360	0.02744	0.05736
1999	10.5	0.31640	0.68360	0.01876	0.03921
1998	11.5	0.31640	0.68360	0.01282	0.02681
1997	12.5	0.31640	0.68360	0.00877	0.01832
1996	13.5	0.31640	0.68360	0.00599	0.01253
1995	14.5	0.31640	0.68360	0.00410	0.00856
1994	15.5	0.31640	0.68360	0.00280	0.00585
1993	16.5	0.31640	0.68360	0.00191	0.00400
1992	17.5	0.31640	0.68360	0.00131	0.00274
1991	18.5	0.31640	0.68360	0.00089	0.00187
1990	19.5	0.31640	0.68360	0.00061	0.00128
1989	20.5	0.31640	0.68360	0.00042	0.00087
1988	21.5	0.31640	0.68360	0.00029	0.00060
1987	22.5	0.31640	0.68360	0.00020	0.00041
1986	23.5	0.31640	0.68360	0.00013	0.00028
1985	24.5	0.31640	0.68360	0.00009	0.00019
1984	25.5	0.31640	0.68360	0.00006	0.00013
1983	26.5	0.31640	0.68360	0.00004	0.00009
1982	27.5	0.31640	0.68360	0.00003	0.00006
1981	28.5	0.31640	0.68360	0.00002	0.00004
1980	29.5	0.31640	0.68360	0.00001	0.00003
1979	30.5	0.31640	0.68360	0.00001	0.00002
1978	31.5	0.31640	0.68360	0.00001	0.00001
1977	32.5	0.31640	0.68360	0.00000	0.00001
1976	33.5	0.31640	0.68360	0.00000	0.00001
1975	34.5	0.31640	0.68360	0.00000	0.00000
1974	35.5	0.31640	0.68360	0.00000	0.00000
1973	36.5	0.31640	0.68360	0.00000	0.00000
1972	37.5	0.31640	0.68360	0.00000	0.00000
1971	38.5	0.31640	0.68360	0.00000	0.00000
1970	39.5	0.31640	0.68360	0.00000	0.00000
1969	40.5	0.31640	0.68360	0.00000	0.00000
1968	41.5	0.31640	0.68360	0.00000	0.00000
1967	42.5	0.31640	0.68360	0.00000	0.00000
1966	43.5	0.31640	0.68360	0.00000	0.00000
1965	44.5	0.31640	0.68360	0.00000	0.00000
1964	45.5	0.31640	0.68360	0.00000	0.00000
1963	46.5	0.31640	0.68360	0.00000	0.00000
1962	47.5	0.31640	0.68360	0.00000	0.00000
1961	48.5	0.31640	0.68360	0.00000	0.00000
1960	49.5	0.31640	0.68360	0.00000	0.00000
1959	50.5	0.31640	0.68360	0.00000	0.00000
1958	51.5	0.31640	0.68360	0.00000	0.00000
1957	52.5	0.31640	0.68360	0.00000	0.00000
1956	53.5	0.31640	0.68360	0.00000	0.00000
1955	54.5	0.31640	0.68360	0.00000	0.00000
1954	55.5	0.31640	0.68360	0.00000	0.00000
1953	56.5	0.31640	0.68360	0.00000	0.00000
1952	57.5	0.31640	0.68360	0.00000	0.00000
1951	58.5	0.31640	0.68360	0.00000	0.00000
1950	59.5	0.31640	0.68360	0.00000	-

[1] Unrealized Life = Sum Life Table from (n-1) for (Future Life - 5) values

Big Rivers Electric Corporation 2010 Depreciation Rate Study - Interim Retirement Rate Analysis



General Plant Vehicles General Account: 392 2
 Date of Retirement (Mid Year): 2014
 Interim Retirement Rate: 2.27328
 Study Date, Year-End: 2009
 Future Life from Study Date: 5 0
 Remaining Life (F/E + 5) = 6 2

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Adjustments and Transfers	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	0	\$ -	0.00000
1956	0	0	0	\$ -	0.00000
1957	0	0	0	\$ -	0.00000
1958	0	0	0	\$ -	0.00000
1959	0	0	0	\$ -	0.00000
1960	0	0	0	\$ -	0.00000
1961	0	0	0	\$ -	0.00000
1962	0	0	0	\$ -	0.00000
1963	0	0	0	\$ -	0.00000
1964	0	0	0	\$ -	0.00000
1965	0	0	0	\$ -	0.00000
1966	0	0	0	\$ -	0.00000
1967	0	0	0	\$ -	0.00000
1968	0	0	0	\$ -	0.00000
1969	0	0	0	\$ -	0.00000
1970	0	0	0	\$ -	0.00000
1971	0	0	0	\$ -	0.00000
1972	0	0	0	\$ -	0.00000
1973	5,547	0	0	\$ 5,547	0.00000
1974	0	0	0	\$ 5,547	0.00000
1975	0	0	0	\$ 5,547	0.00000
1976	0	3,816	0	\$ 1,731	2.20427
1977	0	20,858	0	\$ -	0.00000
1978	5,200	25,542	0	\$ -	0.00000
1979	4,459	50,625	0	\$ -	0.00000
1980	0	67,299	0	\$ -	0.00000
1981	6,870	29,321	0	\$ -	0.00000
1982	3,075	50,194	0	\$ -	0.00000
1983	3,716	67,323	0	\$ -	0.00000
1984	0	69,038	0	\$ -	0.00000
1985	0	156,989	0	\$ -	0.00000
1986	0	166,898	0	\$ -	0.00000
1987	1,727	31,991	0	\$ -	0.00000
1988	0	103,137	0	\$ -	0.00000
1989	0	107,488	0	\$ -	0.00000
1990	0	197,186	0	\$ -	0.00000
1991	11,036	265,309	0	\$ -	0.00000
1992	0	204,469	0	\$ -	0.00000
1993	6,201	59,955	0	\$ -	0.00000
1994	2,953	130,235	0	\$ -	0.00000
1995	0	85,465	0	\$ -	0.00000
1996	32,532	50,415	0	\$ -	0.00000
1997	0	77,751	0	\$ -	0.00000
1998	148,830	1,361,164	0	\$ -	0.00000
1999	3,065	32,959	0	\$ -	0.00000
2000	83,659	66,492	0	\$ 17,167	3.87322
2001	92,501	66,715	0	\$ 42,953	1.55321
2002	174,304	196,182	0	\$ 21,076	9.30847
2003	96,439	86,515	0	\$ 31,000	2.78085
2004	120,127	17,128	0	\$ 133,998	0.12762
2005	114,895	46,658	0	\$ 202,235	0.23071
2006	86,265	67,321	0	\$ 221,179	0.30437
2007	102,370	125,647	0	\$ 197,902	0.63489
2008	213,902	72,235	0	\$ 339,569	0.21272
2009	317,874	36,696	0	\$ 620,746	0.05912
TOTAL	\$ 1,637,546	\$ 4,196,925	\$ -	\$ 1,846,197	2.27328

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D = (1 - C)	E	F
2009	0.5	2.27328	(1.27328)	(0.13664)	(0.78069)
2008	1.5	2.27328	(1.27328)	0.17398	0.99404
2007	2.5	2.27328	(1.27328)	(0.22153)	(1.26569)
2006	3.5	2.27328	(1.27328)	0.28207	1.61158
2005	4.5	2.27328	(1.27328)	(0.35915)	(2.05199)
2004	5.5	2.27328	(1.27328)	0.45730	2.61276
2003	6.5	2.27328	(1.27328)	(0.58227)	(3.32677)
2002	7.5	2.27328	(1.27328)	0.74139	4.23592
2001	8.5	2.27328	(1.27328)	(0.94400)	(5.39352)
2000	9.5	2.27328	(1.27328)	1.20196	6.86746
1999	10.5	2.27328	(1.27328)	(1.53046)	(8.74421)
1998	11.5	2.27328	(1.27328)	1.94871	11.13363
1997	12.5	2.27328	(1.27328)	(2.48125)	(14.17650)
1996	13.5	2.27328	(1.27328)	3.15833	18.05067
1995	14.5	2.27328	(1.27328)	(4.02271)	(22.98357)
1994	15.5	2.27328	(1.27328)	5.12205	29.28454
1993	16.5	2.27328	(1.27328)	(6.52180)	(37.26199)
1992	17.5	2.27328	(1.27328)	8.30409	47.44498
1991	18.5	2.27328	(1.27328)	(10.57344)	(60.41079)
1990	19.5	2.27328	(1.27328)	13.46296	76.91991
1989	20.5	2.27328	(1.27328)	(17.14213)	(97.94057)
1988	21.5	2.27328	(1.27328)	21.82675	124.70599
1987	22.5	2.27328	(1.27328)	(27.79158)	(158.78577)
1986	23.5	2.27328	(1.27328)	35.98649	202.17891
1985	24.5	2.27328	(1.27328)	(45.05695)	(257.43057)
1984	25.5	2.27328	(1.27328)	57.37016	327.78145
1983	26.5	2.27328	(1.27328)	(73.04833)	(417.35790)
1982	27.5	2.27328	(1.27328)	93.01105	531.41389
1981	28.5	2.27328	(1.27328)	(118.42921)	(676.63921)
1980	29.5	2.27328	(1.27328)	150.79366	861.55187
1979	30.5	2.27328	(1.27328)	(192.00271)	(1,086.99763)
1978	31.5	2.27328	(1.27328)	244.47341	1,396.78626
1977	32.5	2.27328	(1.27328)	(311.28335)	(1,778.50142)
1976	33.5	2.27328	(1.27328)	396.35117	2,264.53209
1975	34.5	2.27328	(1.27328)	(504.67)	(2,883.39)
1974	35.5	2.27328	(1.27328)	642.58	3,671.36
1973	36.5	2.27328	(1.27328)	(818.19)	(4,874.67)
1972	37.5	2.27328	(1.27328)	1,041.78	5,952.17
1971	38.5	2.27328	(1.27328)	(1,326.48)	(7,578.79)
1970	39.5	2.27328	(1.27328)	1,688.98	9,649.93
1969	40.5	2.27328	(1.27328)	(2,150.55)	(12,287.07)
1968	41.5	2.27328	(1.27328)	2,738.26	15,644.89
1967	42.5	2.27328	(1.27328)	(3,486.57)	(19,920.34)
1966	43.5	2.27328	(1.27328)	4,439.38	25,364.20
1965	44.5	2.27328	(1.27328)	(5,652.58)	(32,295.75)
1964	45.5	2.27328	(1.27328)	7,197.33	41,121.57
1963	46.5	2.27328	(1.27328)	(9,164.22)	(52,359.31)
1962	47.5	2.27328	(1.27328)	11,668.63	66,668.11
1961	48.5	2.27328	(1.27328)	(14,857.44)	(84,887.24)
1960	49.5	2.27328	(1.27328)	18,917.70	108,085.31
1959	50.5	2.27328	(1.27328)	(24,087.55)	(132,172.86)
1958	51.5	2.27328	(1.27328)	30,670.22	101,502.64
1957	52.5	2.27328	(1.27328)	(39,052)	(140,554)
1956	53.5	2.27328	(1.27328)	49,724	90,831
1955	54.5	2.27328	(1.27328)	(63,313)	(154,143)
1954	55.5	2.27328	(1.27328)	80,615	73,528
1953	56.5	2.27328	(1.27328)	(102,645)	(176,174)
1952	57.5	2.27328	(1.27328)	130,696	45,477
1951	58.5	2.27328	(1.27328)	(166,413)	(211,890)
1950	59.5	2.27328	(1.27328)	211,890	-

[1] Unrealized Life = Sum Life Table from (n-1) for (Future Life - .5) values

Big Rivers Electric Corporation 2010 Depreciation Rate Study - Interim Retirement Rate Analysis



General Plant Vehicles Transmission Account: 392 3

Date of Retirement (Mid Year): 2014
 Interim Retirement Rate: 0.12351
 Study Date, Year-End: 2009
 Future Life from Study Date: 5 0
 Remaining Life (F/E + 5) = 5 7

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Adjustments and Transfers	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	0	\$ -	0.00000
1956	0	0	0	\$ -	0.00000
1957	0	0	0	\$ -	0.00000
1958	0	0	0	\$ -	0.00000
1959	0	0	0	\$ -	0.00000
1960	0	0	0	\$ -	0.00000
1961	0	0	0	\$ -	0.00000
1962	0	0	0	\$ -	0.00000
1963	0	0	0	\$ -	0.00000
1964	0	0	0	\$ -	0.00000
1965	0	0	0	\$ -	0.00000
1966	0	0	0	\$ -	0.00000
1967	0	0	0	\$ -	0.00000
1968	0	0	0	\$ -	0.00000
1969	0	0	0	\$ -	0.00000
1970	0	0	0	\$ -	0.00000
1971	0	0	0	\$ -	0.00000
1972	0	0	0	\$ -	0.00000
1973	13,937	0	0	\$ 13,937	0.00000
1974	0	0	0	\$ 13,937	0.00000
1975	0	0	0	\$ 13,937	0.00000
1976	0	0	0	\$ 13,937	0.00000
1977	0	0	0	\$ 13,937	0.00000
1978	0	0	0	\$ 13,937	0.00000
1979	0	0	0	\$ 13,937	0.00000
1980	0	0	0	\$ 13,937	0.00000
1981	3,000	0	0	\$ 16,937	0.00000
1982	0	0	0	\$ 16,937	0.00000
1983	0	49,639	0	\$ -	0.00000
1984	0	0	0	\$ -	0.00000
1985	0	0	0	\$ -	0.00000
1986	0	0	0	\$ -	0.00000
1987	0	0	0	\$ -	0.00000
1988	0	0	0	\$ -	0.00000
1989	105,435	0	0	\$ 105,435	0.00000
1990	124,090	67,679	0	\$ 161,846	0.41817
1991	30,236	6,228	0	\$ 185,854	0.03351
1992	0	121,703	0	\$ 64,151	1.89712
1993	29,592	5,000	0	\$ 88,743	0.05634
1994	41,086	23,388	0	\$ 106,442	0.21972
1995	0	12,865	0	\$ 93,576	0.13749
1996	72,462	34,768	0	\$ 131,270	0.26486
1997	0	0	0	\$ 131,270	0.00000
1998	275,403	186,258	0	\$ 220,415	0.84503
1999	0	0	0	\$ 220,415	0.00000
2000	0	0	0	\$ 220,415	0.00000
2001	32,404	0	0	\$ 252,818	0.00000
2002	251,699	21,313	0	\$ 483,204	0.04411
2003	0	150,672	0	\$ 332,532	0.45311
2004	0	0	0	\$ 332,532	0.00000
2005	2,268	0	0	\$ 334,800	0.00000
2006	0	0	0	\$ 334,800	0.00000
2007	0	0	0	\$ 334,800	0.00000
2008	275,629	0	0	\$ 610,430	0.00000
2009	0	0	0	\$ 610,430	0.00000
TOTAL	\$ 1,257,240	\$ 679,512	\$ -	\$ 5,501,544	0.12351

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D = (1 - C)	E	F
2009	0 5	0.12351	0.87649	0.93824	4.87650
2008	1 5	0.12351	0.87649	0.82236	4.27419
2007	2 5	0.12351	0.87649	0.72079	3.74627
2006	3 5	0.12351	0.87649	0.63176	3.28356
2005	4 5	0.12351	0.87649	0.55373	2.87800
2004	5 5	0.12351	0.87649	0.48534	2.52253
2003	6 5	0.12351	0.87649	0.42539	2.21096
2002	7 5	0.12351	0.87649	0.37285	1.93788
2001	8 5	0.12351	0.87649	0.32680	1.69853
2000	9 5	0.12351	0.87649	0.28643	1.48874
1999	10 5	0.12351	0.87649	0.25106	1.30486
1998	11 5	0.12351	0.87649	0.22005	1.14369
1997	12 5	0.12351	0.87649	0.19287	1.00243
1996	13 5	0.12351	0.87649	0.16905	0.87862
1995	14 5	0.12351	0.87649	0.14817	0.77010
1994	15 5	0.12351	0.87649	0.12987	0.67498
1993	16 5	0.12351	0.87649	0.11383	0.59161
1992	17 5	0.12351	0.87649	0.09977	0.51954
1991	18 5	0.12351	0.87649	0.08744	0.45449
1990	19 5	0.12351	0.87649	0.07664	0.39336
1989	20 5	0.12351	0.87649	0.06718	0.34916
1988	21 5	0.12351	0.87649	0.05888	0.30503
1987	22 5	0.12351	0.87649	0.05161	0.26823
1986	23 5	0.12351	0.87649	0.04523	0.23510
1985	24 5	0.12351	0.87649	0.03965	0.20606
1984	25 5	0.12351	0.87649	0.03475	0.18061
1983	26 5	0.12351	0.87649	0.03046	0.15830
1982	27 5	0.12351	0.87649	0.02670	0.13875
1981	28 5	0.12351	0.87649	0.02340	0.12161
1980	29 5	0.12351	0.87649	0.02051	0.10659
1979	30 5	0.12351	0.87649	0.01798	0.09343
1978	31 5	0.12351	0.87649	0.01576	0.08189
1977	32 5	0.12351	0.87649	0.01381	0.07177
1976	33 5	0.12351	0.87649	0.01210	0.06291
1975	34 5	0.12351	0.87649	0.01061	0.05514
1974	35 5	0.12351	0.87649	0.00930	0.04833
1973	36 5	0.12351	0.87649	0.00815	0.04236
1972	37 5	0.12351	0.87649	0.00714	0.03713
1971	38 5	0.12351	0.87649	0.00626	0.03254
1970	39 5	0.12351	0.87649	0.00549	0.02852
1969	40 5	0.12351	0.87649	0.00481	0.02500
1968	41 5	0.12351	0.87649	0.00422	0.02191
1967	42 5	0.12351	0.87649	0.00370	0.01921
1966	43 5	0.12351	0.87649	0.00324	0.01683
1965	44 5	0.12351	0.87649	0.00284	0.01475
1964	45 5	0.12351	0.87649	0.00249	0.01293
1963	46 5	0.12351	0.87649	0.00218	0.01133
1962	47 5	0.12351	0.87649	0.00191	0.00993
1961	48 5	0.12351	0.87649	0.00168	0.00871
1960	49 5	0.12351	0.87649	0.00147	0.00763
1959	50 5	0.12351	0.87649	0.00129	0.00664
1958	51 5	0.12351	0.87649	0.00113	0.00572
1957	52 5	0.12351	0.87649	0.00099	0.00487
1956	53 5	0.12351	0.87649	0.00087	0.00406
1955	54 5	0.12351	0.87649	0.00076	0.00336
1954	55 5	0.12351	0.87649	0.00067	0.00266
1953	56 5	0.12351	0.87649	0.00058	0.00204
1952	57 5	0.12351	0.87649	0.00051	0.00149
1951	58 5	0.12351	0.87649	0.00045	0.00103
1950	59 5	0.12351	0.87649	0.00039	0.00064

[1] Unrealized Life = Sum Life Table from (n-1) for (Future Life - 5) values

Big Rivers Electric Corporation
2010 Depreciation Rate Study - Interim Retirement Rate Analysis



General Plant Stores Equipment Account: 393
 Date of Retirement (Mid Year): 2020
 Interim Retirement Rate: 0.13672
 Study Date, Year-End: 2009
 Future Life from Study Date: 11.0
 Remaining Life (F/E + .5) = 5.7

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Removal Costs	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	0	\$ -	0.00000
1956	0	0	0	\$ -	0.00000
1957	0	0	0	\$ -	0.00000
1958	0	0	0	\$ -	0.00000
1959	0	0	0	\$ -	0.00000
1960	0	0	0	\$ -	0.00000
1961	0	0	0	\$ -	0.00000
1962	0	0	0	\$ -	0.00000
1963	0	0	0	\$ -	0.00000
1964	0	0	0	\$ -	0.00000
1965	0	0	0	\$ -	0.00000
1966	0	0	0	\$ -	0.00000
1967	0	0	0	\$ -	0.00000
1968	0	0	0	\$ -	0.00000
1969	0	0	0	\$ -	0.00000
1970	0	0	0	\$ -	0.00000
1971	0	0	0	\$ -	0.00000
1972	0	0	0	\$ -	0.00000
1973	0	0	0	\$ -	0.00000
1974	0	0	0	\$ -	0.00000
1975	0	0	0	\$ -	0.00000
1976	0	0	0	\$ -	0.00000
1977	0	0	0	\$ -	0.00000
1978	0	0	0	\$ -	0.00000
1979	15,170	0	0	\$ 15,170	0.00000
1980	2,649	0	0	\$ 17,818	0.00000
1981	1,481	0	0	\$ 19,299	0.00000
1982	0	0	0	\$ 19,299	0.00000
1983	1,449	0	0	\$ 20,748	0.00000
1984	1,345	0	0	\$ 22,093	0.00000
1985	15,937	0	0	\$ 38,030	0.00000
1986	1,941	0	0	\$ 39,970	0.00000
1987	509	0	0	\$ 40,480	0.00000
1988	0	0	0	\$ 40,480	0.00000
1989	0	0	0	\$ 40,480	0.00000
1990	6,710	0	0	\$ 47,190	0.00000
1991	5,603	0	0	\$ 52,793	0.00000
1992	1,879	621	0	\$ 54,052	0.01148
1993	0	0	0	\$ 54,052	0.00000
1994	0	491	0	\$ 53,561	0.00916
1995	0	0	0	\$ 53,561	0.00000
1996	0	0	0	\$ 53,561	0.00000
1997	3,677	0	0	\$ 57,239	0.00000
1998	0	92,770	0	\$ -	0.00000
1999	1,831	0	0	\$ 1,831	0.00000
2000	36,692	24,692	0	\$ 13,831	1.78532
2001	0	1,245	0	\$ 12,586	0.09890
2002	0	0	0	\$ 12,586	0.00000
2003	0	0	0	\$ 12,586	0.00000
2004	0	0	0	\$ 12,586	0.00000
2005	0	0	0	\$ 12,586	0.00000
2006	1,893	0	0	\$ 14,479	0.00000
2007	0	0	0	\$ 14,479	0.00000
2008	0	0	0	\$ 14,479	0.00000
2009	0	0	0	\$ 14,479	0.00000
TOTAL	\$ 98,766	\$ 119,819	\$ -	\$ 876,384	0.13672

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D = (1 - C)	E	F
2009	0.5	0.13672	0.86328	0.93164	4.87476
2008	1.5	0.13672	0.86328	0.80427	4.20828
2007	2.5	0.13672	0.86328	0.69431	3.63293
2006	3.5	0.13672	0.86328	0.59938	3.13624
2005	4.5	0.13672	0.86328	0.51743	2.70745
2004	5.5	0.13672	0.86328	0.44689	2.33729
2003	6.5	0.13672	0.86328	0.38562	2.01774
2002	7.5	0.13672	0.86328	0.33290	1.74187
2001	8.5	0.13672	0.86328	0.28738	1.50372
2000	9.5	0.13672	0.86328	0.24809	1.29814
1999	10.5	0.13672	0.86328	0.21417	1.12066
1998	11.5	0.13672	0.86328	0.18489	0.96744
1997	12.5	0.13672	0.86328	0.15961	0.83617
1996	13.5	0.13672	0.86328	0.13779	0.72009
1995	14.5	0.13672	0.86328	0.11895	0.62241
1994	15.5	0.13672	0.86328	0.10269	0.53732
1993	16.5	0.13672	0.86328	0.08865	0.46386
1992	17.5	0.13672	0.86328	0.07653	0.40044
1991	18.5	0.13672	0.86328	0.06607	0.34569
1990	19.5	0.13672	0.86328	0.05703	0.29843
1989	20.5	0.13672	0.86328	0.04924	0.25763
1988	21.5	0.13672	0.86328	0.04250	0.22240
1987	22.5	0.13672	0.86328	0.03669	0.19200
1986	23.5	0.13672	0.86328	0.03168	0.16575
1985	24.5	0.13672	0.86328	0.02735	0.14309
1984	25.5	0.13672	0.86328	0.02361	0.12352
1983	26.5	0.13672	0.86328	0.02038	0.10664
1982	27.5	0.13672	0.86328	0.01759	0.09206
1981	28.5	0.13672	0.86328	0.01519	0.07947
1980	29.5	0.13672	0.86328	0.01311	0.06861
1979	30.5	0.13672	0.86328	0.01132	0.05923
1978	31.5	0.13672	0.86328	0.00977	0.05113
1977	32.5	0.13672	0.86328	0.00844	0.04414
1976	33.5	0.13672	0.86328	0.00728	0.03810
1975	34.5	0.13672	0.86328	0.00629	0.03289
1974	35.5	0.13672	0.86328	0.00543	0.02840
1973	36.5	0.13672	0.86328	0.00469	0.02451
1972	37.5	0.13672	0.86328	0.00404	0.02116
1971	38.5	0.13672	0.86328	0.00349	0.01827
1970	39.5	0.13672	0.86328	0.00301	0.01577
1969	40.5	0.13672	0.86328	0.00260	0.01362
1968	41.5	0.13672	0.86328	0.00225	0.01175
1967	42.5	0.13672	0.86328	0.00194	0.01015
1966	43.5	0.13672	0.86328	0.00167	0.00876
1965	44.5	0.13672	0.86328	0.00145	0.00756
1964	45.5	0.13672	0.86328	0.00125	0.00653
1963	46.5	0.13672	0.86328	0.00108	0.00564
1962	47.5	0.13672	0.86328	0.00093	0.00487
1961	48.5	0.13672	0.86328	0.00080	0.00430
1960	49.5	0.13672	0.86328	0.00069	0.00337
1959	50.5	0.13672	0.86328	0.00060	0.00277
1958	51.5	0.13672	0.86328	0.00052	0.00225
1957	52.5	0.13672	0.86328	0.00045	0.00181
1956	53.5	0.13672	0.86328	0.00038	0.00142
1955	54.5	0.13672	0.86328	0.00033	0.00109
1954	55.5	0.13672	0.86328	0.00029	0.00081
1953	56.5	0.13672	0.86328	0.00025	0.00056
1952	57.5	0.13672	0.86328	0.00021	0.00034
1951	58.5	0.13672	0.86328	0.00018	0.00016
1950	59.5	0.13672	0.86328	0.00016	-

[1] Unrealized Life = Sum Life Table from (n-1) for (Future Life -.5) values

Big Rivers Electric Corporation
2010 Depreciation Rate Study - Interim Retirement Rate Analysis



General Plant Tools Account: 394
 Date of Retirement (Mid Year): 2020
 Interim Retirement Rate: 0.03543
 Study Date, Year-End: 2009
 Future Life from Study Date: 11.0
 Remaining Life (F/E + 5) = 9.4

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Removal Costs	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	0	\$ -	0.00000
1956	0	0	0	\$ -	0.00000
1957	0	0	0	\$ -	0.00000
1958	0	0	0	\$ -	0.00000
1959	0	0	0	\$ -	0.00000
1960	0	0	0	\$ -	0.00000
1961	0	0	0	\$ -	0.00000
1962	0	0	0	\$ -	0.00000
1963	0	0	0	\$ -	0.00000
1964	0	0	0	\$ -	0.00000
1965	0	0	0	\$ -	0.00000
1966	0	0	0	\$ -	0.00000
1967	2,350	0	0	\$ 2,350	0.00000
1968	555	0	0	\$ 2,905	0.00000
1969	0	0	0	\$ 2,905	0.00000
1970	4,742	0	0	\$ 7,647	0.00000
1971	3,825	475	0	\$ 10,996	0.04323
1972	0	0	0	\$ 10,996	0.00000
1973	601	0	0	\$ 11,598	0.00000
1974	1,347	0	0	\$ 12,945	0.00000
1975	0	0	0	\$ 12,945	0.00000
1976	0	0	0	\$ 12,945	0.00000
1977	3,148	0	0	\$ 16,093	0.00000
1978	82,823	0	0	\$ 98,916	0.00000
1979	6,795	232	0	\$ 105,479	0.00220
1980	35,977	0	0	\$ 141,456	0.00000
1981	16,713	425	0	\$ 157,744	0.00269
1982	11,694	0	0	\$ 169,437	0.00000
1983	2,687	3,735	0	\$ 168,390	0.02218
1984	29,870	1,809	0	\$ 196,451	0.00921
1985	5,993	2,334	0	\$ 200,110	0.01166
1986	5,411	239	0	\$ 205,282	0.00117
1987	0	568	0	\$ 204,714	0.00277
1988	27,022	3,788	0	\$ 227,948	0.01662
1989	6,594	577	0	\$ 233,965	0.00247
1990	10,719	446	0	\$ 244,238	0.00183
1991	4,753	29,508	0	\$ 219,484	0.13444
1992	19,516	18,406	0	\$ 220,594	0.08344
1993	6,322	6,085	0	\$ 220,831	0.02755
1994	7,847	27,018	0	\$ 201,660	0.13398
1995	5,453	3,774	0	\$ 203,340	0.01856
1996	14,754	1,224	0	\$ 216,869	0.00564
1997	30,127	513	0	\$ 246,484	0.00208
1998	9,111	80,060	0	\$ 175,534	0.45609
1999	4,843	4,340	0	\$ 176,037	0.02466
2000	13,183	8,063	0	\$ 181,158	0.04451
2001	12,247	31,571	0	\$ 161,833	0.19598
2002	6,375	0	0	\$ 170,208	0.00000
2003	6,007	0	0	\$ 175,779	0.00305
2004	9,238	537	0	\$ 184,917	0.00000
2005	5,911	1,299	0	\$ 188,529	0.00685
2006	2,300	3,357	0	\$ 188,473	0.01781
2007	14,993	7,646	0	\$ 195,819	0.03905
2008	275,416	625	0	\$ 470,610	0.00133
2009	7,349	0	0	\$ 477,959	0.00000
TOTAL	\$ 716,614	\$ 238,654	\$ -	\$ 6,735,473	0.03543

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D = (1 - C)	E	F
2009	0.5	0.03543	0.96457	0.98228	8.75886
2008	1.5	0.03543	0.96457	0.94748	8.44852
2007	2.5	0.03543	0.96457	0.91391	8.14916
2006	3.5	0.03543	0.96457	0.88153	7.86042
2005	4.5	0.03543	0.96457	0.85029	7.58191
2004	5.5	0.03543	0.96457	0.82016	7.31326
2003	6.5	0.03543	0.96457	0.79110	7.05413
2002	7.5	0.03543	0.96457	0.76307	6.80419
2001	8.5	0.03543	0.96457	0.73603	6.56310
2000	9.5	0.03543	0.96457	0.70995	6.33055
1999	10.5	0.03543	0.96457	0.68480	6.10624
1998	11.5	0.03543	0.96457	0.66054	5.88988
1997	12.5	0.03543	0.96457	0.63713	5.68119
1996	13.5	0.03543	0.96457	0.61456	5.47989
1995	14.5	0.03543	0.96457	0.59278	5.28573
1994	15.5	0.03543	0.96457	0.57178	5.09844
1993	16.5	0.03543	0.96457	0.55152	4.91779
1992	17.5	0.03543	0.96457	0.53198	4.74354
1991	18.5	0.03543	0.96457	0.51313	4.57547
1990	19.5	0.03543	0.96457	0.49495	4.41335
1989	20.5	0.03543	0.96457	0.47741	4.25697
1988	21.5	0.03543	0.96457	0.46049	4.10613
1987	22.5	0.03543	0.96457	0.44418	3.96064
1986	23.5	0.03543	0.96457	0.42844	3.82031
1985	24.5	0.03543	0.96457	0.41326	3.68495
1984	25.5	0.03543	0.96457	0.39861	3.55438
1983	26.5	0.03543	0.96457	0.38449	3.42844
1982	27.5	0.03543	0.96457	0.37087	3.30696
1981	28.5	0.03543	0.96457	0.35773	3.18979
1980	29.5	0.03543	0.96457	0.34505	3.07676
1979	30.5	0.03543	0.96457	0.33283	2.96775
1978	31.5	0.03543	0.96457	0.32103	2.86259
1977	32.5	0.03543	0.96457	0.30966	2.76116
1976	33.5	0.03543	0.96457	0.29869	2.66333
1975	34.5	0.03543	0.96457	0.28810	2.56896
1974	35.5	0.03543	0.96457	0.27789	2.47794
1973	36.5	0.03543	0.96457	0.26805	2.39014
1972	37.5	0.03543	0.96457	0.25855	2.30545
1971	38.5	0.03543	0.96457	0.24939	2.22376
1970	39.5	0.03543	0.96457	0.24055	2.14497
1969	40.5	0.03543	0.96457	0.23203	2.06897
1968	41.5	0.03543	0.96457	0.22381	1.99566
1967	42.5	0.03543	0.96457	0.21588	1.92495
1966	43.5	0.03543	0.96457	0.20823	1.85674
1965	44.5	0.03543	0.96457	0.20085	1.79095
1964	45.5	0.03543	0.96457	0.19373	1.72749
1963	46.5	0.03543	0.96457	0.18687	1.66628
1962	47.5	0.03543	0.96457	0.18025	1.60724
1961	48.5	0.03543	0.96457	0.17386	1.55030
1960	49.5	0.03543	0.96457	0.16770	1.38259
1959	50.5	0.03543	0.96457	0.16176	1.22083
1958	51.5	0.03543	0.96457	0.15603	1.06481
1957	52.5	0.03543	0.96457	0.15050	0.91431
1956	53.5	0.03543	0.96457	0.14517	0.76914
1955	54.5	0.03543	0.96457	0.14002	0.62912
1954	55.5	0.03543	0.96457	0.13506	0.49406
1953	56.5	0.03543	0.96457	0.13028	0.36378
1952	57.5	0.03543	0.96457	0.12566	0.23812
1951	58.5	0.03543	0.96457	0.12121	0.11691
1950	59.5	0.03543	0.96457	0.11691	-

[1] Unrealized Life = Sum Life Table from (n-1) for (Future Life - .5) values

Big Rivers Electric Corporation
2010 Depreciation Rate Study - Interim Retirement Rate Analysis



General Plant Lab Equipment Account: 395
 Date of Retirement (Mid Year): 2020
 Interim Retirement Rate: 0.12877
 Study Date, Year-End: 2009
 Future Life from Study Date: 11.0
 Remaining Life (F/E + .5) = 5.8

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Removal Costs	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	0	\$ -	0.00000
1956	0	0	0	\$ -	0.00000
1957	0	0	0	\$ -	0.00000
1958	0	0	0	\$ -	0.00000
1959	0	0	0	\$ -	0.00000
1960	0	0	0	\$ -	0.00000
1961	0	0	0	\$ -	0.00000
1962	0	0	0	\$ -	0.00000
1963	0	0	0	\$ -	0.00000
1964	0	0	0	\$ -	0.00000
1965	0	0	0	\$ -	0.00000
1966	762	0	0	\$ 762	0.00000
1967	9,649	0	0	\$ 10,411	0.00000
1968	4,986	0	0	\$ 15,409	0.00000
1969	0	0	0	\$ 15,409	0.00000
1970	4,382	0	0	\$ 19,791	0.00000
1971	2,381	0	0	\$ 22,172	0.00000
1972	1,822	0	0	\$ 23,994	0.00000
1973	821	0	0	\$ 24,915	0.00000
1974	7,646	252	0	\$ 32,308	0.00781
1975	6,189	0	0	\$ 38,497	0.00000
1976	0	0	0	\$ 38,497	0.00000
1977	977	0	0	\$ 39,474	0.00000
1978	1,304	0	0	\$ 40,778	0.00000
1979	13,537	0	0	\$ 54,314	0.00000
1980	593	0	0	\$ 54,908	0.00000
1981	5,084	0	0	\$ 59,991	0.00000
1982	13,273	675	0	\$ 72,590	0.00930
1983	7,025	0	0	\$ 79,614	0.00000
1984	0	0	0	\$ 79,614	0.00000
1985	0	0	0	\$ 79,614	0.00000
1986	0	0	0	\$ 79,614	0.00000
1987	0	0	0	\$ 79,614	0.00000
1988	0	694	0	\$ 78,920	0.00879
1989	14,936	0	0	\$ 93,856	0.00000
1990	5,191	0	0	\$ 99,047	0.00000
1991	35,538	0	0	\$ 134,585	0.00000
1992	5,548	0	0	\$ 140,134	0.00000
1993	4,918	14,116	0	\$ 130,936	0.10781
1994	0	17,089	0	\$ 113,847	0.15011
1995	0	0	0	\$ 113,847	0.00000
1996	3,517	646	0	\$ 116,718	0.00553
1997	4,915	2,817	0	\$ 118,816	0.02371
1998	0	138,121	0	\$ -	0.00000
1999	0	132,253	0	\$ -	0.00000
2000	0	0	0	\$ -	0.00000
2001	0	20,237	0	\$ -	0.00000
2002	32,841	1,015	0	\$ 31,826	0.03189
2003	0	-7,912	0	\$ 39,738	-0.19910
2004	0	0	0	\$ 39,738	0.00000
2005	0	0	0	\$ 39,738	0.00000
2006	33,333	5,205	0	\$ 67,865	0.07670
2007	0	0	0	\$ 67,865	0.00000
2008	0	0	0	\$ 67,865	0.00000
2009	0	0	0	\$ 67,865	0.00000
TOTAL	\$ 221,279	\$ 325,207	\$ -	\$ 2,525,498	0.12877

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D = (1 - C)	E	F
2009	0.5	0.12877	0.87123	0.93562	4.94063
2008	1.5	0.12877	0.87123	0.81514	4.30443
2007	2.5	0.12877	0.87123	0.71017	3.75015
2006	3.5	0.12877	0.87123	0.61872	3.26724
2005	4.5	0.12877	0.87123	0.53905	2.84652
2004	5.5	0.12877	0.87123	0.46984	2.47998
2003	6.5	0.12877	0.87123	0.40916	2.16063
2002	7.5	0.12877	0.87123	0.35647	1.88241
2001	8.5	0.12877	0.87123	0.31057	1.64001
2000	9.5	0.12877	0.87123	0.27059	1.42883
1999	10.5	0.12877	0.87123	0.23574	1.24484
1998	11.5	0.12877	0.87123	0.20538	1.08454
1997	12.5	0.12877	0.87123	0.17893	0.94489
1996	13.5	0.12877	0.87123	0.15589	0.82321
1995	14.5	0.12877	0.87123	0.13582	0.71721
1994	15.5	0.12877	0.87123	0.11833	0.62485
1993	16.5	0.12877	0.87123	0.10309	0.54439
1992	17.5	0.12877	0.87123	0.08982	0.47429
1991	18.5	0.12877	0.87123	0.07825	0.41322
1990	19.5	0.12877	0.87123	0.06818	0.36001
1989	20.5	0.12877	0.87123	0.05940	0.31365
1988	21.5	0.12877	0.87123	0.05175	0.27326
1987	22.5	0.12877	0.87123	0.04508	0.23807
1986	23.5	0.12877	0.87123	0.03928	0.20742
1985	24.5	0.12877	0.87123	0.03422	0.18071
1984	25.5	0.12877	0.87123	0.02981	0.15744
1983	26.5	0.12877	0.87123	0.02598	0.13716
1982	27.5	0.12877	0.87123	0.02263	0.11950
1981	28.5	0.12877	0.87123	0.01972	0.10411
1980	29.5	0.12877	0.87123	0.01718	0.09071
1979	30.5	0.12877	0.87123	0.01497	0.07903
1978	31.5	0.12877	0.87123	0.01304	0.06885
1977	32.5	0.12877	0.87123	0.01136	0.05998
1976	33.5	0.12877	0.87123	0.00990	0.05226
1975	34.5	0.12877	0.87123	0.00862	0.04553
1974	35.5	0.12877	0.87123	0.00751	0.03967
1973	36.5	0.12877	0.87123	0.00654	0.03456
1972	37.5	0.12877	0.87123	0.00570	0.03011
1971	38.5	0.12877	0.87123	0.00497	0.02623
1970	39.5	0.12877	0.87123	0.00433	0.02285
1969	40.5	0.12877	0.87123	0.00379	0.01991
1968	41.5	0.12877	0.87123	0.00329	0.01735
1967	42.5	0.12877	0.87123	0.00286	0.01511
1966	43.5	0.12877	0.87123	0.00249	0.01317
1965	44.5	0.12877	0.87123	0.00217	0.01147
1964	45.5	0.12877	0.87123	0.00189	0.00999
1963	46.5	0.12877	0.87123	0.00165	0.00871
1962	47.5	0.12877	0.87123	0.00144	0.00759
1961	48.5	0.12877	0.87123	0.00125	0.00661
1960	49.5	0.12877	0.87123	0.00109	0.00582
1959	50.5	0.12877	0.87123	0.00095	0.00517
1958	51.5	0.12877	0.87123	0.00083	0.00464
1957	52.5	0.12877	0.87123	0.00072	0.00420
1956	53.5	0.12877	0.87123	0.00063	0.00383
1955	54.5	0.12877	0.87123	0.00055	0.00351
1954	55.5	0.12877	0.87123	0.00048	0.00323
1953	56.5	0.12877	0.87123	0.00042	0.00299
1952	57.5	0.12877	0.87123	0.00036	0.00278
1951	58.5	0.12877	0.87123	0.00032	0.00260
1950	59.5	0.12877	0.87123	0.00027	0.00245

[1] Unrealized Life = Sum Life Table from (n-1) for (Future Life - .5) values

Big Rivers Electric Corporation 2010 Depreciation Rate Study - Interim Retirement Rate Analysis



General Plant Power Operated Eqpt Account: 396
 Date of Retirement (Mid Year): 2020
 Interim Retirement Rate: 0.14909
 Study Date, Year-End: 2009
 Future Life from Study Date: 11.0
 Remaining Life (F/E + 5) = 5.2

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Removal Costs	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	0	\$ -	0.00000
1956	0	0	0	\$ -	0.00000
1957	0	0	0	\$ -	0.00000
1958	0	0	0	\$ -	0.00000
1959	0	0	0	\$ -	0.00000
1960	0	0	0	\$ -	0.00000
1961	0	0	0	\$ -	0.00000
1962	0	0	0	\$ -	0.00000
1963	0	0	0	\$ -	0.00000
1964	0	0	0	\$ -	0.00000
1965	0	0	0	\$ -	0.00000
1966	0	0	0	\$ -	0.00000
1967	0	0	0	\$ -	0.00000
1968	0	0	0	\$ -	0.00000
1969	0	0	0	\$ -	0.00000
1970	0	0	0	\$ -	0.00000
1971	0	0	0	\$ -	0.00000
1972	0	0	0	\$ -	0.00000
1973	0	0	0	\$ -	0.00000
1974	0	0	0	\$ -	0.00000
1975	0	0	0	\$ -	0.00000
1976	0	0	0	\$ -	0.00000
1977	0	0	0	\$ -	0.00000
1978	0	0	0	\$ -	0.00000
1979	561	0	0	\$ 561	0.00000
1980	0	37,557	0	\$ -	0.00000
1981	117,498	0	0	\$ 117,498	0.00000
1982	14,401	0	0	\$ 131,899	0.00000
1983	0	0	0	\$ 131,899	0.00000
1984	0	0	0	\$ 131,899	0.00000
1985	0	0	0	\$ 131,899	0.00000
1986	0	0	0	\$ 131,899	0.00000
1987	85,838	29,478	0	\$ 188,259	0.15658
1988	0	38,931	0	\$ 149,328	0.26071
1989	2,063	6,017	0	\$ 145,374	0.04139
1990	0	0	0	\$ 145,374	0.00000
1991	0	44,939	0	\$ 100,435	0.44744
1992	17,923	12,896	0	\$ 105,462	0.12228
1993	0	0	0	\$ 105,462	0.00000
1994	57,527	25,413	0	\$ 137,577	0.18472
1995	0	0	0	\$ 137,577	0.00000
1996	7,036	5,314	0	\$ 139,298	0.03815
1997	19,536	124,795	0	\$ 34,400	3.66616
1998	64,553	62,951	0	\$ 35,641	1.76625
1999	4,277	0	0	\$ 39,919	0.00000
2000	0	530	0	\$ 39,389	0.01346
2001	7,192	388	0	\$ 46,192	0.00841
2002	0	0	0	\$ 46,192	0.00000
2003	19,528	7,084	0	\$ 58,636	0.12082
2004	44,979	32,447	0	\$ 71,168	0.45592
2005	19,804	11,613	0	\$ 79,359	0.14633
2006	0	0	0	\$ 79,359	0.00000
2007	9,909	0	0	\$ 89,268	0.00000
2008	12,114	0	0	\$ 101,383	0.00000
2009	0	0	0	\$ 101,383	0.00000
TOTAL	\$ 504,739	\$ 440,353	\$ -	\$ 2,953,627	0.14909

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D = (1-C)	E	F
2009	0.5	0.14909	0.85091	0.92546	4.38758
2008	1.5	0.14909	0.85091	0.78748	3.73344
2007	2.5	0.14909	0.85091	0.67608	3.17682
2006	3.5	0.14909	0.85091	0.57018	2.70319
2005	4.5	0.14909	0.85091	0.48517	2.30018
2004	5.5	0.14909	0.85091	0.41284	1.95725
2003	6.5	0.14909	0.85091	0.35129	1.66544
2002	7.5	0.14909	0.85091	0.29891	1.41714
2001	8.5	0.14909	0.85091	0.25435	1.20586
2000	9.5	0.14909	0.85091	0.21643	1.02608
1999	10.5	0.14909	0.85091	0.18416	0.87311
1998	11.5	0.14909	0.85091	0.15670	0.74294
1997	12.5	0.14909	0.85091	0.13334	0.63217
1996	13.5	0.14909	0.85091	0.11346	0.53792
1995	14.5	0.14909	0.85091	0.09655	0.45772
1994	15.5	0.14909	0.85091	0.08215	0.38948
1993	16.5	0.14909	0.85091	0.06990	0.33141
1992	17.5	0.14909	0.85091	0.05948	0.28200
1991	18.5	0.14909	0.85091	0.05051	0.23996
1990	19.5	0.14909	0.85091	0.04307	0.20419
1989	20.5	0.14909	0.85091	0.03665	0.17374
1988	21.5	0.14909	0.85091	0.03118	0.14784
1987	22.5	0.14909	0.85091	0.02653	0.12580
1986	23.5	0.14909	0.85091	0.02258	0.10704
1985	24.5	0.14909	0.85091	0.01921	0.09108
1984	25.5	0.14909	0.85091	0.01635	0.07751
1983	26.5	0.14909	0.85091	0.01391	0.06595
1982	27.5	0.14909	0.85091	0.01184	0.05612
1981	28.5	0.14909	0.85091	0.01007	0.04775
1980	29.5	0.14909	0.85091	0.00857	0.04063
1979	30.5	0.14909	0.85091	0.00729	0.03457
1978	31.5	0.14909	0.85091	0.00621	0.29242
1977	32.5	0.14909	0.85091	0.00528	0.02503
1976	33.5	0.14909	0.85091	0.00449	0.02130
1975	34.5	0.14909	0.85091	0.00382	0.01813
1974	35.5	0.14909	0.85091	0.00325	0.01542
1973	36.5	0.14909	0.85091	0.00277	0.01312
1972	37.5	0.14909	0.85091	0.00236	0.01117
1971	38.5	0.14909	0.85091	0.00200	0.00950
1970	39.5	0.14909	0.85091	0.00171	0.00809
1969	40.5	0.14909	0.85091	0.00145	0.00688
1968	41.5	0.14909	0.85091	0.00123	0.00585
1967	42.5	0.14909	0.85091	0.00105	0.00498
1966	43.5	0.14909	0.85091	0.00089	0.00424
1965	44.5	0.14909	0.85091	0.00076	0.00361
1964	45.5	0.14909	0.85091	0.00065	0.00307
1963	46.5	0.14909	0.85091	0.00055	0.00261
1962	47.5	0.14909	0.85091	0.00047	0.00222
1961	48.5	0.14909	0.85091	0.00040	0.00189
1960	49.5	0.14909	0.85091	0.00034	0.00155
1959	50.5	0.14909	0.85091	0.00029	0.00126
1958	51.5	0.14909	0.85091	0.00025	0.00102
1957	52.5	0.14909	0.85091	0.00021	0.00081
1956	53.5	0.14909	0.85091	0.00018	0.00063
1955	54.5	0.14909	0.85091	0.00015	0.00048
1954	55.5	0.14909	0.85091	0.00013	0.00035
1953	56.5	0.14909	0.85091	0.00011	0.00024
1952	57.5	0.14909	0.85091	0.00009	0.00015
1951	58.5	0.14909	0.85091	0.00008	0.00007
1950	59.5	0.14909	0.85091	0.00007	-

[1] Unrealized Life = Sum Life Table from (n-1) for (Future Life - .5) values

Big Rivers Electric Corporation
2010 Depreciation Rate Study - Interim Retirement Rate Analysis



General Plant Communication Eqpt Account: 397
 Date of Retirement (Mid Year): 2010
 Interim Retirement Rate: 0.08550
 Study Date, Year-End: 2009
 Future Life from Study Date: 1.0
 Remaining Life (F/E + S) = 7.2

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Removal Costs	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	0	\$ -	0.00000
1956	0	0	0	\$ -	0.00000
1957	0	0	0	\$ -	0.00000
1958	0	0	0	\$ -	0.00000
1959	0	0	0	\$ -	0.00000
1960	0	0	0	\$ -	0.00000
1961	0	0	0	\$ -	0.00000
1962	0	0	0	\$ -	0.00000
1963	0	0	0	\$ -	0.00000
1964	0	0	0	\$ -	0.00000
1965	0	0	0	\$ -	0.00000
1966	0	0	0	\$ -	0.00000
1967	0	0	0	\$ -	0.00000
1968	0	0	2,048	\$ 2,048	0.00000
1969	3,371	0	0	\$ 5,419	0.00000
1970	1,877	0	0	\$ 7,297	0.00000
1971	0	0	0	\$ 7,297	0.00000
1972	0	0	0	\$ 7,297	0.00000
1973	4,032	0	0	\$ 11,328	0.00000
1974	0	0	0	\$ 11,328	0.00000
1975	0	71	0	\$ 11,258	0.00628
1976	2,894	0	0	\$ 14,151	0.00000
1977	0	0	0	\$ 14,151	0.00000
1978	0	0	0	\$ 14,151	0.00000
1979	912	0	224	\$ 15,287	0.00000
1980	0	0	664	\$ 15,952	0.00000
1981	849	0	0	\$ 16,800	0.00000
1982	2,691	0	38	\$ 19,529	0.00000
1983	50,210	14,240	0	\$ 65,499	0.26659
1984	4,045	3,170	0	\$ 56,374	0.05624
1985	1,015,588	56,760	10,300	\$ 1,025,501	0.05535
1986	26,172	4,629	0	\$ 1,047,045	0.00442
1987	10,746	0	0	\$ 1,057,790	0.00000
1988	27,796	2,626	0	\$ 1,082,960	0.00242
1989	22,530	7,684	0	\$ 1,097,806	0.00700
1990	12,921	11,575	0	\$ 1,099,152	0.01053
1991	27,050	0	0	\$ 1,126,202	0.00000
1992	23,027	1,313	0	\$ 1,147,916	0.00114
1993	3,264	5,719	0	\$ 1,145,461	0.00499
1994	167,081	227,774	0	\$ 1,084,768	0.20997
1995	1,694	0	0	\$ 1,086,462	0.00000
1996	7,030	3,443	0	\$ 1,090,048	0.00316
1997	387	0	0	\$ 1,090,435	0.00000
1998	23,421	784,830	0	\$ 329,026	2.38531
1999	0	1,129	0	\$ 327,897	0.00344
2000	0	56,972	0	\$ 69,365	0.82134
2001	0	32,765	0	\$ 36,600	0.89523
2002	0	2,933	0	\$ 33,667	0.08711
2003	3,864	0	0	\$ 37,531	0.00000
2004	3,888	0	0	\$ 41,419	0.00000
2005	30,946	26,936	0	\$ 45,430	0.59291
2006	157,096	57,985	0	\$ 144,541	0.40116
2007	2,950	50,509	0	\$ 96,982	0.52081
2008	1,106	0	0	\$ 98,088	0.00000
2009	0	0	0	\$ 98,088	0.00000
TOTAL	\$ 1,639,437	\$ 1,353,064	\$ 13,274	\$ 15,825,348	0.08550

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant (1)
A	B	C	D = (1-C)	E	F
2009	0.5	0.08550	0.91450	0.95725	6.40809
2008	1.5	0.08550	0.91450	0.87541	5.86020
2007	2.5	0.08550	0.91450	0.80056	5.35916
2006	3.5	0.08550	0.91450	0.73211	4.90095
2005	4.5	0.08550	0.91450	0.66952	4.48192
2004	5.5	0.08550	0.91450	0.61227	4.09872
2003	6.5	0.08550	0.91450	0.55992	3.74828
2002	7.5	0.08550	0.91450	0.51205	3.42780
2001	8.5	0.08550	0.91450	0.46827	3.13472
2000	9.5	0.08550	0.91450	0.42823	2.86671
1999	10.5	0.08550	0.91450	0.39162	2.62160
1998	11.5	0.08550	0.91450	0.35814	2.39746
1997	12.5	0.08550	0.91450	0.32752	2.19247
1996	13.5	0.08550	0.91450	0.29951	2.00502
1995	14.5	0.08550	0.91450	0.27390	1.83359
1994	15.5	0.08550	0.91450	0.25049	1.67682
1993	16.5	0.08550	0.91450	0.22907	1.53345
1992	17.5	0.08550	0.91450	0.20948	1.40234
1991	18.5	0.08550	0.91450	0.19157	1.28244
1990	19.5	0.08550	0.91450	0.17519	1.17279
1989	20.5	0.08550	0.91450	0.16021	1.07252
1988	21.5	0.08550	0.91450	0.14652	0.98082
1987	22.5	0.08550	0.91450	0.13399	0.89696
1986	23.5	0.08550	0.91450	0.12253	0.82027
1985	24.5	0.08550	0.91450	0.11206	0.75014
1984	25.5	0.08550	0.91450	0.10248	0.68600
1983	26.5	0.08550	0.91450	0.09371	0.62735
1982	27.5	0.08550	0.91450	0.08570	0.57371
1981	28.5	0.08550	0.91450	0.07837	0.52466
1980	29.5	0.08550	0.91450	0.07167	0.47980
1979	30.5	0.08550	0.91450	0.06555	0.43878
1978	31.5	0.08550	0.91450	0.05994	0.40126
1977	32.5	0.08550	0.91450	0.05482	0.36695
1976	33.5	0.08550	0.91450	0.05013	0.33558
1975	34.5	0.08550	0.91450	0.04584	0.30689
1974	35.5	0.08550	0.91450	0.04192	0.28055
1973	36.5	0.08550	0.91450	0.03834	0.25665
1972	37.5	0.08550	0.91450	0.03506	0.23471
1971	38.5	0.08550	0.91450	0.03206	0.21464
1970	39.5	0.08550	0.91450	0.02932	0.19629
1969	40.5	0.08550	0.91450	0.02682	0.17951
1968	41.5	0.08550	0.91450	0.02452	0.16416
1967	42.5	0.08550	0.91450	0.02243	0.15012
1966	43.5	0.08550	0.91450	0.02051	0.13729
1965	44.5	0.08550	0.91450	0.01875	0.12555
1964	45.5	0.08550	0.91450	0.01715	0.11482
1963	46.5	0.08550	0.91450	0.01568	0.10500
1962	47.5	0.08550	0.91450	0.01434	0.09602
1961	48.5	0.08550	0.91450	0.01312	0.08781
1960	49.5	0.08550	0.91450	0.01200	0.07982
1959	50.5	0.08550	0.91450	0.01097	0.06485
1958	51.5	0.08550	0.91450	0.01003	0.05481
1957	52.5	0.08550	0.91450	0.00917	0.04564
1956	53.5	0.08550	0.91450	0.00839	0.03725
1955	54.5	0.08550	0.91450	0.00767	0.02958
1954	55.5	0.08550	0.91450	0.00702	0.02256
1953	56.5	0.08550	0.91450	0.00642	0.01614
1952	57.5	0.08550	0.91450	0.00587	0.01027
1951	58.5	0.08550	0.91450	0.00537	0.00491
1950	59.5	0.08550	0.91450	0.00491	-

(1) Unrealized Life = Sum Life Table from (n-1) for (Future Life - .5) values

Big Rivers Electric Corporation
2010 Depreciation Rate Study - Interim Retirement Rate Analysis



General Plant Miscellaneous Eqpt Account: 398
 Date of Retirement (Mid Year): 2017
 Interim Retirement Rate: 0.47318
 Study Date, Year-End: 2009
 Future Life from Study Date: 8.0
 Remaining Life (F/E + 5) = 1.6

Development of Interim Retirement Rate					
Activity Year	Additions	Retirements	Removal Costs	Yr-End Plant Balance	Interim Retirement Rate
A	B	C	D	E	F = C / E
1950				\$ -	0.00000
1951				\$ -	0.00000
1952				\$ -	0.00000
1953	0	0	0	\$ -	0.00000
1954	0	0	0	\$ -	0.00000
1955	0	0	0	\$ -	0.00000
1956	0	0	0	\$ -	0.00000
1957	0	0	0	\$ -	0.00000
1958	0	0	0	\$ -	0.00000
1959	0	0	0	\$ -	0.00000
1960	0	0	0	\$ -	0.00000
1961	0	0	0	\$ -	0.00000
1962	0	0	0	\$ -	0.00000
1963	0	0	0	\$ -	0.00000
1964	0	0	0	\$ -	0.00000
1965	0	0	0	\$ -	0.00000
1966	0	0	0	\$ -	0.00000
1967	0	0	0	\$ -	0.00000
1968	0	0	0	\$ -	0.00000
1969	0	0	0	\$ -	0.00000
1970	0	0	0	\$ -	0.00000
1971	0	0	0	\$ -	0.00000
1972	0	0	0	\$ -	0.00000
1973	0	0	0	\$ -	0.00000
1974	0	2,056	0	\$ -	0.00000
1975	0	0	0	\$ -	0.00000
1976	0	232	0	\$ -	0.00000
1977	0	0	0	\$ -	0.00000
1978	0	0	0	\$ -	0.00000
1979	6,745	1,619	0	\$ 5,127	0.31571
1980	0	0	0	\$ 5,127	0.00000
1981	3,777	3,120	171	\$ 5,955	0.52381
1982	0	358	0	\$ 5,597	0.06394
1983	629	10,640	0	\$ -	0.00000
1984	0	0	0	\$ -	0.00000
1985	0	27,811	0	\$ -	0.00000
1986	0	10,942	0	\$ -	0.00000
1987	0	7,871	0	\$ -	0.00000
1988	0	6,016	0	\$ -	0.00000
1989	0	9,363	0	\$ -	0.00000
1990	2,568	936	0	\$ 1,632	0.57334
1991	2,763	365	0	\$ 4,031	0.09059
1992	0	210	0	\$ 3,821	0.05495
1993	0	7,490	0	\$ -	0.00000
1994	0	7,987	0	\$ -	0.00000
1995	1,902	1,267	0	\$ 635	1.99413
1996	583	2,505	0	\$ -	0.00000
1997	1,134	702	0	\$ 432	1.62280
1998	3,116	126,875	0	\$ -	0.00000
1999	4,917	8,320	0	\$ -	0.00000
2000	4,242	11,097	0	\$ -	0.00000
2001	2,768	6,176	0	\$ -	0.00000
2002	27,460	0	0	\$ 27,460	0.00000
2003	3,454	1,951	0	\$ 28,963	0.06737
2004	1,632	641	0	\$ 29,954	0.02141
2005	12,233	633	0	\$ 41,555	0.01522
2006	48,299	3,135	0	\$ 86,717	0.03617
2007	1,824	1,195	0	\$ 87,347	0.01368
2008	18,103	1,577	0	\$ 103,873	0.01518
2009	13,475	0	0	\$ 117,348	0.00000
TOTAL	\$ 161,626	\$ 262,889	\$ 171	\$ 555,573	0.47318

Interim Retirement Life Table					
Year Placed	Age at 12/31/2009	Annual Retirement Rate	Annual Survival Ratio	Life Table	Unrealized Life of Original Plant [1]
A	B	C	D = (1-C)	E	F
2009	0.5	0.47318	0.52682	0.76341	0.84990
2008	1.5	0.47318	0.52682	0.40217	0.44774
2007	2.5	0.47318	0.52682	0.21187	0.23588
2006	3.5	0.47318	0.52682	0.11162	0.12426
2005	4.5	0.47318	0.52682	0.05880	0.06546
2004	5.5	0.47318	0.52682	0.03098	0.03449
2003	6.5	0.47318	0.52682	0.01632	0.01817
2002	7.5	0.47318	0.52682	0.00860	0.00957
2001	8.5	0.47318	0.52682	0.00453	0.00504
2000	9.5	0.47318	0.52682	0.00239	0.00265
1999	10.5	0.47318	0.52682	0.00126	0.00140
1998	11.5	0.47318	0.52682	0.00066	0.00074
1997	12.5	0.47318	0.52682	0.00035	0.00039
1996	13.5	0.47318	0.52682	0.00018	0.00020
1995	14.5	0.47318	0.52682	0.00010	0.00011
1994	15.5	0.47318	0.52682	0.00005	0.00006
1993	16.5	0.47318	0.52682	0.00003	0.00003
1992	17.5	0.47318	0.52682	0.00001	0.00002
1991	18.5	0.47318	0.52682	0.00001	0.00001
1990	19.5	0.47318	0.52682	0.00000	0.00000
1989	20.5	0.47318	0.52682	0.00000	0.00000
1988	21.5	0.47318	0.52682	0.00000	0.00000
1987	22.5	0.47318	0.52682	0.00000	0.00000
1986	23.5	0.47318	0.52682	0.00000	0.00000
1985	24.5	0.47318	0.52682	0.00000	0.00000
1984	25.5	0.47318	0.52682	0.00000	0.00000
1983	26.5	0.47318	0.52682	0.00000	0.00000
1982	27.5	0.47318	0.52682	0.00000	0.00000
1981	28.5	0.47318	0.52682	0.00000	0.00000
1980	29.5	0.47318	0.52682	0.00000	0.00000
1979	30.5	0.47318	0.52682	0.00000	0.00000
1978	31.5	0.47318	0.52682	0.00000	0.00000
1977	32.5	0.47318	0.52682	0.00000	0.00000
1976	33.5	0.47318	0.52682	0.00000	0.00000
1975	34.5	0.47318	0.52682	0.00000	0.00000
1974	35.5	0.47318	0.52682	0.00000	0.00000
1973	36.5	0.47318	0.52682	0.00000	0.00000
1972	37.5	0.47318	0.52682	0.00000	0.00000
1971	38.5	0.47318	0.52682	0.00000	0.00000
1970	39.5	0.47318	0.52682	0.00000	0.00000
1969	40.5	0.47318	0.52682	0.00000	0.00000
1968	41.5	0.47318	0.52682	0.00000	0.00000
1967	42.5	0.47318	0.52682	0.00000	0.00000
1966	43.5	0.47318	0.52682	0.00000	0.00000
1965	44.5	0.47318	0.52682	0.00000	0.00000
1964	45.5	0.47318	0.52682	0.00000	0.00000
1963	46.5	0.47318	0.52682	0.00000	0.00000
1962	47.5	0.47318	0.52682	0.00000	0.00000
1961	48.5	0.47318	0.52682	0.00000	0.00000
1960	49.5	0.47318	0.52682	0.00000	0.00000
1959	50.5	0.47318	0.52682	0.00000	0.00000
1958	51.5	0.47318	0.52682	0.00000	0.00000
1957	52.5	0.47318	0.52682	0.00000	0.00000
1956	53.5	0.47318	0.52682	0.00000	0.00000
1955	54.5	0.47318	0.52682	0.00000	0.00000
1954	55.5	0.47318	0.52682	0.00000	0.00000
1953	56.5	0.47318	0.52682	0.00000	0.00000
1952	57.5	0.47318	0.52682	0.00000	0.00000
1951	58.5	0.47318	0.52682	0.00000	0.00000
1950	59.5	0.47318	0.52682	0.00000	-

[1] Unrealized Life = Sum Life Table from (n-1) for (Future Life - 5) values



February 28, 2011

Mr. Jim Elliott
Acting Deputy Assistant Administrator
Rural Utilities Service
1400 Independence Ave., SW, Room 5135
Washington, DC 20250

Re: Clarification of Items for Big Rivers Electric Corporation Comprehensive Depreciation Study Dated January 6, 2011

Dear Mr. Elliott:

Burns & McDonnell respectfully submits this letter of clarification pertaining to items included in the Comprehensive Depreciation Rate Study (Study) prepared for Big Rivers Electric Corporation (Big Rivers). The items addressed in this letter were discussed in a telephone conversation between Rural Utilities Service (RUS), Big Rivers, and Burns & McDonnell on the afternoon of February 25, 2011 and additional discussions on February 28, 2011.

Five specific items were identified in the telephone conversation. These are individually addressed in the following paragraphs. Burns & McDonnell is available to discuss any aspect of our Study or the clarifications to the Study provided herein.

Item 1 Completion of Creep Testing

The Study report provided reference to the fact Big Rivers should complete a testing program on all generating units. This is referred to in the Study report on pages ES-3, II-8, II-12, II-14, II-17, and II-21. This language should have indicated that Big Rivers has completed testing and should continue to perform testing on all generating units. Big Rivers does perform the appropriate testing on the generating units and Burns & McDonnell recommends that this should be continued. The following table provides a summary of the most recent testing performed for each generation unit.

Plant	Last Test	Problems Found	Description	Action Taken
Coleman 1	May 2008	1	Hot reheat hanger attachment.	Addressed immediately through appropriate repairs.
Coleman 2	Oct. 2010	0	No deficiencies found.	-
Coleman 3	June 2009	1	Indication of early stage creep.	No operational limits, per EPRI guidelines. Retest in 3-5 years.
Green 1	Oct. 2008	0	No deficiencies found.	-
Green 2	May 2009	0	No deficiencies found.	-
HMP&L 1	March 2009	0	No relevant indications.	-
HMP&L 2	April 2010	0	No evidence of micro cracking or creep damage.	-
Reid 1	June 2008	1	Operating stress well within limits.	Retest in 5-10 years.
Wilson 1	Nov. 2009	0	No indications found.	-



Item 2 Clarification of Removal Costs

From mid 1998 until July 2009 (the lease period) removal costs associated with plant additions were capitalized by Western Kentucky Energy (WKE) and then reported as capital additions to Big Rivers. Since there is no actual data available for the Production Plant removal costs from 1998 to 2010, Burns & McDonnell estimated removal costs based on 33 years of Big Rivers' actual removal costs incurred from 1965 to mid 1998 for each Production Plant account.

Actual removal costs for Big Rivers for the period 1965 to 1998 totaled \$1.6 million. The estimated removal costs for the period 1998 to 2010 totaled \$4.8 million (which is 0.25 percent of Big Rivers' \$1.9 billion of utility plant in service). Big Rivers has concluded, and Burns & McDonnell concurs, that the effect of capitalizing such estimated \$4.8 million of removal cost is immaterial to Big Rivers' financial statements taken as a whole. Accordingly, Big Rivers will forego making an adjustment to its continuing property records. The table below provides details on the estimated removal costs by each Production Plant account.

Account	Description	Plant Salvage Value	Actual Removal Cost	Estimated Removal Cost 1998 to 2010	Jul-98 Salvage Values	Net Plant Salvage Value	Net Salvage Factor
		- \$ -	- \$ -	- \$ -	- \$ -	- \$ -	- % -
PRODUCTION PLANT							
340	Land						
311	Structures	203	29,573	67,591	0	(96,961)	-4.5%
312	Boiler Plant	4,079,033	975,118	3,186,984	2,227,528	(2,310,598)	-5.0%
312 A-K	Boiler Plant - Env Compl	747,338	148,539	659,161	211,500	(271,863)	-2.0%
312 L-M	Short-Life Production Plant -Wilson/HMPL	0	0		0	0	0.0%
312 V-Z	Short-Life Production Plant -Other	0	0		0	0	0.0%
314	Turbine	92,453	229,740	829,928	30,453	(997,668)	-8.2%
315	Electric Eqpt	81,872	11,004	20,275	0	50,594	3.0%
316	Misc Eqpt	3,022,302	2,078	16,261	2,943,315	60,648	0.5%
341	CT - Structures	0	0		0	0	0.0%
342	CT - Fuel Holders & Access.	0	2,192	0	0	(2,192)	-134.8%
343	CT - Prime Movers	0	45,438	0	0	(45,438)	-38.3%
344	CT - Generators	0	0		0	0	0.0%
345	CT - Access Elec Eqpt	0	0		0	0	0.0%
346	Misc Plant -Completely Retired	0	0		0	0	0.0%
TRANSMISSION							
350	Land						
352	Structures	252	4,009	0	0	(3,758)	-2.4%
353	Station Eqpt	85,473	119,282	0	0	(33,809)	-0.2%
354	Towers	2,459	145	0	0	2,314	0.0%
355	Poles	0	0		0	0	0.0%
356	Lines	0	0		0	0	0.0%
GENERAL PLANT							
389	Land						
390	Structures	263,106	16,134	0	625	246,347	21.8%
391.0.6.7	Office Furniture & Eqpt	353,903	806	0	84,467	268,629	8.9%
391.2	Computer - System 34	109,184	0		29,370	79,814	1.2%
392.2	Vehicles - General	665,850	0		71,843	594,006	14.2%
392.3	Vehicles - Transmission	114,980	0		0	114,980	16.9%
393	Stores Eqpt	14,697	0		9,397	5,300	4.4%
394	Tools	15,274	0		8,716	6,557	2.7%
395	Lab Eqpt	52,582	0		45,797	6,785	2.1%
396	Power Operated Eqpt	109,785	0		0	109,785	24.9%
397	Communication Eqpt	51,934	13,274	0	39,493	(833)	-0.1%
398	Miscellaneous Eqpt	23,111	171	0	14,485	8,455	3.2%

\$ 9,885,790 \$ 1,597,503 \$ 4,780,200 \$ 5,716,990 \$(2,208,904)



Item 3 Clarification on Last Surviving Unit for Retirement

Burns & McDonnell provided an estimate of future retirement dates for each generating station in Part II of the Study. The Engineering Assessment developed was also used as an input to the Life Span model along with the actuarial analysis and engineers' judgment for each plant account.

From an operational standpoint, several of the Big Rivers generating stations are comprised of more than one generating unit. (Coleman 1, 2, and 3; Green 1 and 2, and HMP&L 1 and 2) The life of these individual units can vary based on a number of factors including but not limited to operating hours and maintenance experience. For the depreciation study, Burns & McDonnell evaluated the expected life of each generating station. The expected life of the first unit installed serves as the basis for the life of the generating station. The in-service dates of all units at each station were within three years of each other. From an engineering perspective the individual unit lives were slightly different. For example, the Coleman Generating Station has an estimated useful life of 65 years. This is broken down as between units as follows: Coleman 1 – useful life of 65 years, 40 years in service and 25 years remaining life; Coleman 2 – useful life of 64 years, 39 years in service and 25 years remaining life; and Coleman 3 – useful life of 62 years, 37 years in service and 25 year remaining life.

ESTIMATED HOURS OF OPERATION
 Big Rivers Electric Cooperative

Name	Net Capacity (MW)	Date in Service	Typical Lifetime Availability	Typical Operating Hours per Year	5 Year Average % On Line	Actual Operating Hrs Based on 5 Yr Avg	Years in Service	Total Est. Hours to Date (Jan 2009)	Typical Estimated Remaining Unit Life
COLEMAN 1	150	1969	80.0%	7,008	87.3%	7,648	40	280,320	25
COLEMAN 2	138	1970	80.0%	7,008	93.1%	8,154	39	273,312	25
COLEMAN 3	155	1972	80.0%	7,008	89.5%	7,843	37	259,296	25
GREEN 1	231	1979	85.0%	7,446	93.9%	8,225	30	223,380	32
GREEN 2	223	1981	85.0%	7,446	92.0%	8,056	28	208,488	32
HMP&L - 1	153	1973	85.0%	7,446	85.6%	7,497	36	268,056	25
HMP&L - 2	159	1974	85.0%	7,446	91.4%	8,005	35	260,610	25
REID 1	65	1966	70.0%	6,132	40.3%	3,529	43	263,676	26
WILSON 1	417	1986	89.5%	7,840	88.2%	7,724	23	180,325	41

This is reasonable for two reasons. First, most asset accounts are assigned to the facility and not to individual units. More importantly, it is realistic to assume that the entire facility would shut down before significant demolition activities begin to occur. Piecemeal removal at an operating facility would be costly and much of the plant infrastructure would need to remain in service in order to maintain the station's ability to function. Big Rivers would maintain and continue to



operate each individual unit until such time as the decision was made to retire the entire generating station.

Item 4 Clarification of Removal Costs

Burns & McDonnell's engineers and depreciation consultants performed analysis of available data and information provided by Big Rivers in order to assess whether specific detailed estimates of non-legal terminal removal costs for each of the Big Rivers generating stations could be developed with reasonable substantiation. Sufficient data was provided by Big Rivers such that the historical removal costs could be utilized in the development of projected non-legal terminal net salvage values. Accordingly, the net salvage values in the depreciation study were developed exclusive of any engineering estimates of potential legal asset retirement obligations for substantial environmental remediation based upon future, unknown environmental regulatory requirements.

Item 5 Use of Life Span Method for Depreciating Poles, Towers, and Lines

As of April 30, 2010 there was little or no retirement activity for RUS Account 353 – Station Equipment (transformers), Account 354 – Towers, Account 355 –Poles, and Account 356 -Lines in Big Rivers' property records. Therefore, the Life Span Method was used to develop depreciation rates for these accounts.

Asset Retirement Obligation

Consistent with footnote 3 to the Notes to Financial Statements of Big Rivers' 2009 financial statement audit report, Big Rivers has not identified any material legal asset retirement obligations, as defined in FASB ASC 410, *Asset Retirement Obligations*. However, in accordance with regulatory accounting, Big Rivers does record an estimated non-legal cost of removal through normal depreciation expense. As of December 31, 2009 and 2008, Big Rivers had approximately \$35,835,000 and \$32,696,000 respectively, related to non-legal removal costs included in accumulated depreciation. Prospectively, Big Rivers anticipates the annual amount of non-legal removal cost it records will be comparable to previous years, \$3,139,000 in 2009.

A revised Report on the Comprehensive Depreciation Study will be submitted to RUS to conform to the clarifications outlined in this letter. We anticipate issuing the revised report within the next two weeks.

Mr. Jim Elliott
February 28, 2011
Page 5



Burns & McDonnell greatly appreciates the opportunity to provide these clarifications to RUS. If you have any additional questions or would like to discuss this information please contact Ted at 816-822-3208 or at 816-835-9688 or Jon at 816-822-4354.

Sincerely,
Burns & McDonnell

A handwritten signature in black ink that reads "Ted J. Kelly". The signature is fluid and cursive.

Ted J. Kelly
Principal and Project Director
Business & Technology Services

A handwritten signature in black ink that reads "Jon Summerville". The signature is fluid and cursive.

Jon Summerville
Assistant Project Manager
Business & Technology Services

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(6)(o)
Sponsoring Witness: C. William Blackburn

Description of Filing Requirement:

A list of all commercially available or in-house developed computer software, programs, and models used in the development of the schedules and work papers associated with the filing of the utility's application. This list shall include each software, program, or model; what the software, program, or model was used for; identify the supplier of each software, program, or model; a brief description of the software, program, or model; the specifications for the computer hardware and the operating system required to run the program.

Response:

Microsoft Word 2003 and Word 2007, which are word processing software, and Microsoft Excel 2003 and Excel 2007, which are spreadsheet programs, were used to prepare filing documents and worksheets. Adobe Acrobat Reader 9 was used to read PDF files. The specifications of the computer hardware and systems running these programs are –

1. Personal or multimedia computer with a Pentium Dual

Big Rivers Electric Corporation
Case No. 2011-00036
Historical Test Period Filing Requirements

Filing Requirement
807 KAR 5:001 Section 10(6)(o)
Sponsoring Witness: C. William Blackburn

Response (continued):

Core 3 GHz (Desktop) or 2.66 GHz (Laptop) processor
or greater;

2. Microsoft Windows XP, XP-SP3 (Service Pack 3), or
higher operating system.