

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

AN INVESTIGATION INTO THE)
FUEL PROCUREMENT PRACTICES OF)
KENTUCKY UTILITIES COMPANY) CASE NO. 9631

O R D E R

On November 12, 1986, the Commission issued a draft Request for Proposals ("RFP") and a list of consultants to whom the RFP would be sent and invited the parties to file comments thereto. On December 5, 1986, comments were received from Kentucky Utilities Company ("KU"), Lieutenant Governor Steven L. Beshear ("Lt. Gov. Beshear") and the Attorney General of the Commonwealth of Kentucky ("AG"). Based on a review of the comments, the Commission has prepared a revised RFP, Appendix A attached hereto, and a revised list of consultants to whom the RFP will be sent, Appendix B attached hereto.

The AG suggested several additions to the list of consultants. KU identified consultants who should be deleted from the list because of prior work activities or associations and asked that other consultants with present or prior association with any party to this case be deleted. KU also presented several consultants for addition to the list. The Commission finds no need to delete consultants at this time. In responding to the RFP, consultants must state their previous related experience.

Those with apparent conflicts can then be deleted from further consideration. Also, the Commission has added all suggested consultants to the revised list. By June 10, 1987, all parties of record will be furnished a list of consultants making proposals.

The AG and Lt. Gov. Beshear suggested that all intervenors participate in the process of selecting a consultant. KU asked to be allowed to comment on proposals made by consultants selected for final review. All parties of record may file comments on the proposals by June 24, 1987.

The AG recommended that the RFP require consultants to make full disclosure concerning prior and present utility financial and employment relationships in order to determine whether proposing consultants are sufficiently free from issue or industry-based conflicts of interest. The Commission is of the opinion that existing requirements in the RFP for disclosure of prior experience and potential conflicts of interest are sufficient to determine if proposing consultants are free of bias.

KU asked that its contact person, for this investigation, be informed each week as to the selected consultants' activities planned for the following week. The Commission intends that weekly-planned activities be scheduled and coordinated with KU's contact person and the Commission's Project Officer.

KU requested that all of the consultants' workpapers be made available to them. The Commission finds that this request is reasonable. Following submission of the final report, KU and all parties will have access to the workpapers.

KU raised several issues regarding the scope of the investigation. KU said the investigation should be limited to fuel expense not previously approved by the Commission and reflected in fuel clause revenues collected subsequent to April 1982. KU also argued that the Commission's refund authority was not applicable to this case. Finally, KU wanted the investigation to be further limited to consideration of matters not approved in prior proceedings. More specifically, KU would exclude consideration of management's planning for generation resources or the alternatives considered as such planning has been reviewed and approved in prior proceedings authorizing the construction and utilization of generation facilities. KU would also exclude consideration of decisions as to fuel alternatives previously approved in fuel clause proceedings, including the selection of compliance coal rather than installation of flue gas desulfurization systems for the Ghent Plant. Similarly, KU would exclude consideration of transportation activities related to coal contracts approved in prior fuel clause proceedings, including the decision as to transportation alternatives for the Ghent Plant. Finally, KU would limit consideration of the River Processing and South East contracts to the management, enforcement and renegotiation of the contracts relating to fuel clause revenues collected after April 1982 and exclude review of the decision to enter into the contracts as fuel expenses in connection with these contracts have been approved in prior fuel clause proceedings.

The Commission is of the opinion that the scope of this investigation should not be narrowed at this time. Upon receipt

of the consultant's final report, the parties will have ample opportunity to present their arguments regarding the Commission's authority in this case.

To further respond to concerns about the scope of the investigation and the need for support for any recommended refund, the Commission has also revised the RFP to require a detailed breakdown of any recommended refund, more detail in working papers and that the investigation be conducted in accordance with generally accepted auditing standards related to legal and regulatory compliance and management economy, efficiency and effectiveness.

In the November 12, 1986, Order, the Commission asked the parties to indicate their respective positions on the need for a conference or hearing to evaluate the filed comments on the draft RFP. The AG supported the suggestion that a conference be held. KU did not see a need to hold such a conference. The filed comments very clearly stated important concerns and opinions. The Commission does not find that a conference or hearing is necessary for it to evaluate these comments. The Commission has considered all filed comments, responded in this Order, and revised the RFP.

IT IS THEREFORE ORDERED that:

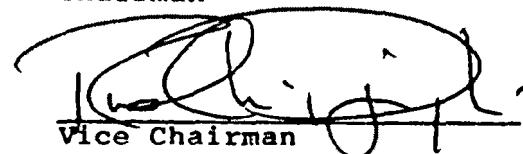
- (1) The RFP in Appendix A be and it hereby is approved.
- (2) The RFP shall be furnished to the consultants listed in Appendix B, as well as to others who make written request to the Commission no later than May 27, 1987.

(4) Copies of each proposal shall be available for public inspection in the Executive Director's Office.

Done at Frankfort, Kentucky, this 1st day of May, 1987.

PUBLIC SERVICE COMMISSION

Richard D. Kennedy
Chairman


Richard D. Kennedy
Vice Chairman

Susan M. Williams
Commissioner

ATTEST:

Executive Director

APPENDIX A

PUBLIC SERVICE COMMISSION OF KENTUCKY REQUEST FOR PROPOSAL

1. Invitation to Propose

The Public Service Commission of Kentucky ("Commission") is seeking proposals for consulting services required for a prudency investigation of the fuel procurement practices of Kentucky Utilities Company ("KU").

KU's headquarters are in Lexington, Kentucky. KU, the largest electric utility in the state, provides electric service in 77 of Kentucky's 120 counties. KU had 390,700 retail customers at year end 1986. KU owns and operates 7 generating stations with a total capacity of 3,193 megawatts. Approximately 99 percent of KU's electricity is generated from coal. In 1986, KU had a summer peak load of 2,406 megawatts and winter peak load of 2,342 megawatts. Energy sales for 1986 were 11,608,652 megawatt-hours. KU's revenues from operations for 1986 were approximately \$551 million and net operating income was \$94 million.

If your firm is interested in proposing to perform the investigation described herein, you should submit 16 bound copies and 1 unbound copy of your proposal not later than close of business on June 3, 1987. Any proposal received after this deadline will not be considered. Your response should be addressed to:

Public Service Commission
730 Schenkel Lane
Post Office Box 615
Frankfort, Kentucky 40602

Attention: Thomas H. Petersen, Manager
Electric and Gas Rate Design Branch
Division of Rates and Tariffs

Mr. Thomas H. Petersen, the Project Officer for the Commission, and Mr. Robert M. Hewett, Vice President, Rates and Contracts of KU, will be available to provide background information you may need in preparation of your proposal. Mr. Petersen can be reached at (502) 564-2486 and Mr. Hewett can be reached at (606) 255-1461, ext. 521.

2. Objectives of the Investigation

a. Background

On May 19, 1983, the Commission issued an order in Case No. 8590, An Examination By The Public Service Commission Of The Application Of The Fuel Adjustment Clause Of Kentucky Utilities Company From November 1, 1980, To October 31, 1982, which initiated an investigation into the fuel procurement practices of KU. In particular, the Commission indicated its concern with the relatively high prices that KU was paying for coal delivered to its Ghent plant under contracts with River Processing, Inc., ("River Processing") and South East Coal Company ("South East"). The order requested KU to provide responses to several questions about specific provisions of the two contracts. KU moved to hold the investigation in abeyance to avoid disclosing sensitive "opinions concerning legal and other questions which have been and are issues between KU and other parties" to the coal supply

agreements. To prevent the premature disclosure of this information at a time when KU was seeking to reduce its coal prices, the Commission held its information request in abeyance.

During this same period, KU had initiated a declaratory judgment action against River Processing in the Circuit Court of Fayette County, Kentucky. The suit was subsequently settled and dismissed upon a renegotiation of the coal supply agreement. However, the Commission continued to hold its investigation in abeyance because KU was attempting to renegotiate its South East coal contract. Subsequently, KU initiated litigation against South East over its coal supply agreement. That litigation has yet to be resolved.

In order to protect KU's ratepayers during this period, the Commission designated all fuel adjustment clause orders since 1982 as interim orders. Consequently, all revenue received by KU under its fuel adjustment clause since November 1, 1980, has been collected subject to refund.

In a July 10, 1986, order in Case 9631, An Investigation Into The Fuel Procurement Practices Of Kentucky Utilities Company, the Commission determined that the original justification for holding its investigation in abeyance is no longer valid. During the course of KU's litigation with both its coal suppliers and its wholesale municipal customers, KU has made public thousands of pages of documents and been obligated to permit its adversaries full and complete discovery of its files. As a result, KU's

internal documents and legal theories are now a matter of public record. Thus it is appropriate for the Commission to resume its investigation at this time.

b. Purpose of Consultants in the Investigation

The investigation will be a broad review of KU's fuel procurement practices from the early-1970s to present. Fuel procurement practices encompasses management's planning for generation resources (including alternatives considered), the negotiation and administration of coal contracts and related transportation activities. Determination shall be made on whether the long term contracts with River Processing and South East were prudently entered into, whether they were effectively and efficiently managed once they were negotiated, whether the terms of the contract were prudently enforced, and whether reasonable consideration was given to the renegotiation of these contracts.

The Commission believes that a consultant is required to provide an independent evaluation of KU's fuel procurement practices. The consultant based on its investigation shall recommend to the Commission whether KU prudently managed its fuel procurement activities and be prepared to defend its recommendation in a public hearing before the Commission. Further, if the consultant determines that KU has been imprudent in its fuel procurement practices or the administration of its fuel contracts, then the consultant shall also recommend the amount of refund to which KU's ratepayers are entitled. The amount of refund should be shown by months of excessive fuel charges and, to the extent

possible, by incident of imprudence. In determining the prudency of KU's actions the consultant shall evaluate the reasonableness of KU's fuel procurement activities and contract administration under the same circumstances as prevailed when the actions were taken. The consultant shall conduct the investigation in accordance with generally accepted auditing standards related to legal and regulatory compliance and management economy, efficiency and effectiveness.

3. Role of Commission and Staff

The consultant should realize that the Commission is the principal client. Therefore, it is necessary that the Commission maintain strict control of this engagement. Mr. Petersen will be the staff Project Officer designated by the Commission to insure satisfactory and timely performance of the proposed work. The Project Officer will be the sole source of contact for the consultant in any discussions with the Commission.

In order to be kept apprised of the study's progress, periodic oral and written reports will be necessary in addition to the informal contact between the consulting staff and the Project Officer. These reports are described below.

Weekly Informal Reports: Each week, the consultant should report to the Project Officer in person or by phone the activities planned for the coming week and provide a review of the progress to date. KU's contact person also should be advised of activities planned for the coming week.

Monthly Written Status Reports: Based on the task plan submitted with the proposal, the monthly reports should consist of two parts:

1. General narrative briefly describing progress to date and outlining reasons for any discrepancies between the task plan schedule and progress to date. This narrative should also contain a statement indicating the status of the study in relation to time -- ahead, behind, or on schedule.
2. Status sheet indicating actual hours logged by consultant, material and supplies cost, and other costs, showing percentage of each in relation to proposal costs.

Monthly reports should be in the hands of the Project Officer by the tenth working day following the month's end and shall be submitted for any month worked.

4. Contractual Arrangement

It is anticipated that proposals in response to this RFP will be two part proposals. The first part relates to the investigation. The second part relates to the efforts required in the event a hearing is needed.

For the first part of the proposal it is expected that the consultant would propose a not to exceed budget. The contract for this part of the engagement will be between the Commission and the consultant. Payments to the consultant will be based upon hours actually expended on this engagement at rates quoted in the proposal. Total payments under this contract will not exceed the cost quoted in this part of the proposal. Total cost includes itemized cost of supplies and materials, cost of transportation and per diem expenses, and subcontract cost. The final fifteen

percent (15%) of the budgeted amount will be withheld until delivery of a copy of the final report to the Commission. Work under this contract is not to be subcontracted without the prior written consent of the Commission. Neither the rights nor duties of the consultant under this contract are to be assigned without the written consent of the Commission.

For the second part of the proposal which is related to the hearing, it is expected that the consultant will quote an hourly rate for the appropriate witnesses and legal counsel required for a hearing. The quoted rate shall be applied for any hours expended by the witnesses and counsel related to the hearing. The contract for this part of the engagement will be between the Commission and the consultant. Payments to the consultant will be based upon hours actually expended at rates quoted in the proposal. Total payments under this contract for this part of the proposal will be for actual expenses incurred and approved by the Project Officer.

All invoices and appropriate supporting documents such as time sheets, expense reports, vouchers for transportation and lodging and invoices supporting other out-of-pocket expenses shall be presented by the tenth of the month for services provided in the previous month. The staff Project Officer shall review and approve all invoices. The invoices will then be forwarded to KU for payment to the consultant within 10 working days.

In case of termination for reason without fault of the consultant, the consultant shall be paid all money due for services rendered up to the termination date, as well as all money

due for commitments which cannot be terminated at such termination date. If the termination is because of the fault of the consultant, he shall be entitled to compensation only for such work that has been completed to date and is accepted by the Commission.

It is the intent of the Kentucky Public Service Commission to assure itself that any consulting firm, or any of the employees of such a firm who are in a position to directly affect the outcome of the report or services rendered under this contract, shall during the course of this contract, be in strict compliance with the following provisions concerning conflict of interest:

A. Solicitation or Acceptance of Gifts or Favors:

No firm or employee (as referred to above) shall solicit or accept anything of value to the recipient, including a gift, loan, reward, meal, promise of future employment, favor, or service from employees or representatives of the business entity (or any of its affiliates) which is the subject of this contract.

B. Conflicting Employment or Contractual Relationship:

No firm or employee (as referred to above) shall have or acquire any employment or contractual relationship with the business entity (or any of its affiliates) which is the subject of this contract. It is further required that any such relationship (held or acquired during the course of this contract) with any other business entity, which is subject to the regulation of this Commission, shall be disclosed to this Commission as to the timing and subject of such relationships.

C. Disclosure or Use of Certain Information:

No firm or employee (as referred to above) shall disclose or use any proprietary information concerning operations of the business entity being studied, which has been gained by reason of its/his official position as a representative of this Commission and which is not available to the general public, for corporate or personal gain or benefit, or for the gain or benefit of any other business entity or person, without the prior written approval of this Commission.

D. Disclosure of Specified Interests:

If any firm or employee (as referred to above) holds any interest (other than paragraph B above) or owns or acquires a material financial position in the net worth of the business entity under study, a statement shall be filed disclosing such facts prior to signing any contract with this Commission, or immediately upon the establishment of such an interest, if such takes place during the course of a contractual obligation to this Commission.

E. Corporate Conflict of Interest Policy:

All consulting firms desiring to do business with this Commission must submit, as part of their proposal or potential contract, a copy of their Corporate Conflict of Interest Policy, particularly in regard to stock ownership and/or financial relationships with clients. In the case of non-incorporated consultants or where no corporate policy exists, a statement of intention to comply with the preceding provisions must be submitted.

5. Contents of Proposal

Consultant's proposals should include the following:

A. Statement of the Project:

State in succinct terms your understanding of the project presented by this RFP.

B. Management Summary:

Include a narrative description of the proposed effort and a list of the products that will be delivered.

C. Work Plan:

Task descriptions are to be the guide in describing your technical plan for accomplishing the work. The task descriptions should be in sufficient depth to afford the Commission and staff a thorough understanding of your work plan. The description should include an estimate of the number of hours each primary member of the consulting team will devote to each task. Consultants are cautioned that their proposals may be rejected if their work plan does not specifically detail how each of the task descriptions is to be accomplished.

D. Working Papers:

Include a description of the working paper system you propose to use to provide supporting documentation for statements of facts, conclusions and recommendations in the final report.

E. Prior Experience:

Submit a statement of similar projects conducted in the previous 5 years. Provide a copy of any recently completed work which would indicate the firm's ability to perform this type of investigation. This would also apply to a subcontractor if appropriate. Experience shown should be work done by your company rather than by individuals. Studies or projects referred to should be identified and the name of the client shown, including the name, address and phone number of the responsible official of the client company or agency who may be contacted.

F. Personnel:

Include the names of all personnel -- executive, professional, management analysts, systems analysts, auditors, staff consultants, etc. -- who will be engaged in the work. Their education and relevant experience should be included.

G. Statement on Potential Conflicts of Interests:

The consultant shall identify any relationships between itself (including prior relationships of individual personnel to be performing the work) and KU. This would include any work done for the utility or related entities during the past 5 years. If there have been no such relationships, a statement to that effect is to be included in the proposal. If, during the engagement, it is determined that an undisclosed conflict has or had existed between the consultant and the utility, the Commission reserves the right to terminate the contract.

H. Budget Estimates:

To perform the investigation as described herein, the consultant shall provide a not to exceed cost estimate. The cost estimate shall include manpower costs, costs of supplies and materials, subcontractor costs, transportation costs and total cost. The manpower costs should be broken down to identify the category of personnel, estimated hours, rate per hour and total cost. A maximum cost for the proposal shall also be

provided. The consultant shall also provide a quoted hourly rate for those persons who it anticipates will be needed to testify and be cross-examined in public hearings on the investigation report.

I. Time Estimate:

An estimate of the time required to complete the investigation phase of this engagement shall be provided.

J. Work Space:

Requirements for working/office space at the utility's headquarters should be specified in the proposal.

K. Signatures:

All proposals must be signed by an official authorized to bind the consultant to its provisions. The successful bidder's proposal and the proposal contents will become contractual obligations of the consultant.

L. Attestation

Provide a statement that the investigation will be conducted in accordance with generally accepted auditing standards related to legal and regulatory compliance and management economy, efficiency and effectiveness.

6. Selection Criteria

All proposals received shall be evaluated by the Commission and staff. To select the proposal which most closely meets the requirements of this request for proposal, consideration will be given to several factors. One factor will be the consultant's understanding of the Commission's needs and a proposed approach that satisfies these needs. Another important factor will be the experience and ability of the staff assigned to the project and their capability to perform the proposed work. Also attention will be given to the proposal's description of tasks in the work

plan to determine if the consultant possesses the knowledge and understanding of the technical functions to be examined in the study. Cost will be given significant consideration, although it will not necessarily be the deciding factor. Finally, demonstrated ability to meet stated deadlines will also be a consideration.

7. Draft/Final Report

It is expected that the final report will evolve from a draft report due at least 30 days prior to the submission of the final report. The Project Officer and Commission staff will review the draft report with the consultant. Based on this review, the consultant can make any changes he finds reasonable before completing the final report.

The consultant shall provide the Commission with 50 copies and the utility with 15 copies of the final report. Also one unbound copy shall be provided to the Commission for future copying.

8. Work Papers

It is expected that a copy of all working papers utilized by the consultant during the course of the study will be provided to the Commission with the submission of the draft report. Working papers should identify the source of the information presented, the nature and extent of the work done and conclusions reached, and appropriate cross references to an indexed copy of the report and other working papers.

APPENDIX B

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