

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC APPLICATION OF BIG RIVERS)	
ELECTRIC CORPORATION FOR ANNUAL)	CASE NO.
REVIEW OF ITS MRSM CHARGE FOR)	2026-00021
CALENDAR YEAR 2025)	

COMMISSION STAFF'S FIRST REQUEST FOR INFORMATION
TO BIG RIVERS ELECTRIC CORPORATION

Big Rivers Electric Corporation (BREC), pursuant to 807 KAR 5:001, shall file with the Commission an electronic version of the following information. The information requested is due on April 10, 2026. The Commission directs BREC to the Commission's July 22, 2021 Order in Case No. 2020-00085¹ regarding filings with the Commission. Electronic documents shall be in portable document format (PDF), shall be searchable, and shall be appropriately bookmarked.

Each response shall include the question to which the response is made and shall include the name of the witness responsible for responding to the questions related to the information provided. Each response shall be answered under oath or, for representatives of a public or private corporation or a partnership or association or a governmental agency, be accompanied by a signed certification of the preparer or the person supervising the preparation of the response on behalf of the entity that the

¹ Case No. 2020-00085, *Electronic Emergency Docket Related to the Novel Coronavirus COVID-19* (Ky. PSC July 22, 2021), Order (in which the Commission ordered that for case filings made on and after March 16, 2020, filers are NOT required to file the original physical copies of the filings required by 807 KAR 5:001, Section 8).

response is true and accurate to the best of that person's knowledge, information, and belief formed after a reasonable inquiry.

BREC shall make timely amendment to any prior response if BREC obtains information that indicates the response was incorrect or incomplete when made or, though correct or complete when made, is now incorrect or incomplete in any material respect.

For any request to which BREC fails or refuses to furnish all or part of the requested information, BREC shall provide a written explanation of the specific grounds for its failure to completely and precisely respond.

Careful attention shall be given to copied and scanned material to ensure that it is legible. When the requested information has been previously provided in this proceeding in the requested format, reference may be made to the specific location of that information in responding to this request. When applicable, the requested information shall be separately provided for total company operations and jurisdictional operations. When filing a paper containing personal information, BREC shall, in accordance with 807 KAR 5:001, Section 4(10), encrypt or redact the paper so that personal information cannot be read.

1. Refer to the Direct Testimony of Talina R. Mathews (Mathews Direct Testimony), Exhibit Mathews-2, Exhibit Mathews-3, Exhibit Mathews-4, and Exhibit Mathews-5. Provide these exhibits in Excel spreadsheet format with all formulas, columns, and rows unprotected and fully accessible.

2. Provide the balance of the Time Interest Earned Ratio (TIER) Credit Regulatory Liability at the beginning of 2025, the end of 2025, and the excess balance for 2025.

3. Refer to Mathews Direct Testimony at 12. Provide the most recent annual credit reports from S&P Global Ratings, Fitch Ratings, and Moody's Investors Service.

4. Refer to Mathews Direct Testimony, pages 6 and 7, Exhibit Mathews-2, Exhibit Mathews-3, and Exhibit Mathews-4.

a. Provide the detailed workpapers and supporting analysis for fiscal years 2022, 2023, 2024, and 2025 in Excel spreadsheet format with all formulas, columns, and unprotected rows, and fully accessible

b. Provide a breakdown of gross interest charges by specific debt instrument.

c. Provide a detailed itemization of all interest expenses not included in "Interest Charges on Secured Obligations."

d. Provide the calculation of net margins (including all applicable revenues and expenses) before the application of any TIER credits.

e. Provide the month-end balances and a detailed breakdown of all components/sub-accounts comprising the Regulatory Liability account balance.

f. Provide the amortization schedules (both historical and projected) for the SLM Regulatory Assets.

g. Provide total revenue for each member utility, further disaggregated by customer class.

h. Identify and provide the calculation for all sales that are not applicable to the FAC.

5. Refer to Mathews Direct Testimony, Exhibit Mathews-3. Explain how the \$700,000 "Rural Initial Credit" was determined before allocating the remaining balance based on 2025 revenue.

6. Refer to Mathews Direct Testimony, page 9, lines 7 and 10. Refer also to Exhibit Mathews-4.

a. Provide the breakdown for the Green Station Regulatory Asset balance of \$81.5 million and explain why Green Station is not included in Exhibit Mathew 4.

b. Provide the breakdown for the total balance of the Smelter Loss Mitigation (SLM) Regulatory Assets of \$187.9 million, separated by station.

7. Refer to the Direct Testimony of Manny Zeringue (Zeringue Direct Testimony), page 7. Explain how BREC plans to cover decommissioning costs without impacting member rates, given that the significant Henderson Municipal Power and Light outstanding balance remains unpaid due to ongoing legal disputes.

8. Refer to Zeringue Direct Testimony, Exhibit Zeringue-3. Provide it in Excel spreadsheet format with all formulas, columns, and unprotected rows, and fully accessible.

9. Refer to the Direct Testimony of Mark W. Bertram (Bertram Direct Testimony), page 4. Explain how the future capital expenses will be integrated into BREC's TIER calculations and the MRSM credit mechanism as the compliance deadline

approaches regarding the estimated \$48.72 million cost to close the Coleman legacy ponds between 2028 and 2033.

 

Linda C. Bridwell, PE
Executive Director
Public Service Commission
211 Sower Blvd.
Frankfort, KY 40601-8294

DATED **MAR 24 2026**

cc: Parties of Record

Case No. 2026-00021

*Angela M Goad
Assistant Attorney General
Office of the Attorney General Office of Rate
700 Capitol Avenue
Suite 20
Frankfort, KY 40601-8204

*Tyson Kamuf
Corporate Attorney
Big Rivers Electric Corporation
710 West 2nd Street
P. O. Box 20015
Owensboro, KY 42304

*John Horne
Office of the Attorney General Office of Rate
700 Capitol Avenue
Suite 20
Frankfort, KY 40601-8204

*Whitney Kegley
Big Rivers Electric Corporation
710 West 2nd Street
P. O. Box 20015
Owensboro, KY 42304

*Lawrence W Cook
Assistant Attorney General
Office of the Attorney General Office of Rate
700 Capitol Avenue
Suite 20
Frankfort, KY 40601-8204

*Michael West
Office of the Attorney General Office of Rate
700 Capitol Avenue
Suite 20
Frankfort, KY 40601-8204

*Big Rivers Electric Corporation
710 West 2nd Street
P. O. Box 20015
Owensboro, KY 42304

*Senthia Santana
Big Rivers Electric Corporation
710 West 2nd Street
P. O. Box 20015
Owensboro, KY 42304

*Toland Lacy
Office of the Attorney General
700 Capital Avenue
Frankfort, KY 40601