

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC APPLICATION OF BIG RIVERS ELECTRIC)
CORPORATION FOR APPROVAL TO MODIFY ITS)
MRSM TARIFF, CEASE DEFERRING DEPRECIATION) CASE NO. 2020-00064
EXPENSES, ESTABLISH REGULATORY ASSETS,)
AMORTIZE REGULATORY ASSETS, AND OTHER)
APPROPRIATE RELIEF)

ATTORNEY GENERAL’S FIRST SET OF DATA REQUESTS

Comes now the Attorney General of the Commonwealth of Kentucky, by and through his Office of Rate Intervention, and submits these First Data Requests to Big Rivers Electric Corporation [“BREC”] to be answered by the date specified in the Commission’s Orders of Procedure, and in accord with the following:

- (1) In each case where a request seeks data provided in response to a staff request, reference to the appropriate request item will be deemed a satisfactory response.
- (2) Identify the witness who will be prepared to answer questions concerning each request.
- (3) Repeat the question to which each response is intended to refer. The Office of the Attorney General can provide counsel for BREC with an electronic version of these questions, upon request.
- (4) These requests shall be deemed continuing so as to require further and supplemental responses if the company receives or generates additional information

within the scope of these requests between the time of the response and the time of any hearing conducted hereon.

(5) Each response shall be answered under oath or, for representatives of a public or private corporation or a partnership or association, be accompanied by a signed certification of the preparer or person supervising the preparation of the response on behalf of the entity that the response is true and accurate to the best of that person's knowledge, information, and belief formed after a reasonable inquiry.

(6) If you believe any request appears confusing, request clarification directly from Counsel for the Office of Attorney General.

(7) To the extent that the specific document, workpaper or information as requested does not exist, but a similar document, workpaper or information does exist, provide the similar document, workpaper, or information.

(8) To the extent that any request may be answered by way of a computer printout, identify each variable contained in the printout which would not be self-evident to a person not familiar with the printout.

(9) If BREC has objections to any request on the grounds that the requested information is proprietary in nature, or for any other reason, notify the Office of the Attorney General as soon as possible.

(10) As used herein, the words "document" or "documents" are to be construed broadly and shall mean the original of the same (and all non-identical copies or drafts thereof) and if the original is not available, the best copy available. These terms shall include all information recorded in any written, graphic or other tangible form and shall

include, without limiting the generality of the foregoing, all reports; memoranda; books or notebooks; written or recorded statements, interviews, affidavits and depositions; all letters or correspondence; telegrams, cables and telex messages; contracts, leases, insurance policies or other agreements; warnings and caution/hazard notices or labels; mechanical and electronic recordings and all information so stored, or transcripts of such recordings; calendars, appointment books, schedules, agendas and diary entries; notes or memoranda of conversations (telephonic or otherwise), meetings or conferences; legal pleadings and transcripts of legal proceedings; maps, models, charts, diagrams, graphs and other demonstrative materials; financial statements, annual reports, balance sheets and other accounting records; quotations or offers; bulletins, newsletters, pamphlets, brochures and all other similar publications; summaries or compilations of data; deeds, titles, or other instruments of ownership; blueprints and specifications; manuals, guidelines, regulations, procedures, policies and instructional materials of any type; photographs or pictures, film, microfilm and microfiche; videotapes; articles; announcements and notices of any type; surveys, studies, evaluations, tests and all research and development (R&D) materials; newspaper clippings and press releases; time cards, employee schedules or rosters, and other payroll records; cancelled checks, invoices, bills and receipts; and writings of any kind and all other tangible things upon which any handwriting, typing, printing, drawings, representations, graphic matter, magnetic or electrical impulses, or other forms of communication are recorded or produced, including audio and video recordings, computer stored information (whether or not in printout form), computer-readable media or other electronically maintained or

transmitted information regardless of the media or format in which they are stored, and all other rough drafts, revised drafts (including all handwritten notes or other marks on the same) and copies of documents as hereinbefore defined by whatever means made.

(11) For any document withheld on the basis of privilege, state the following: date; author; addressee; indicated or blind copies; all persons to whom distributed, shown, or explained; and, the nature and legal basis for the privilege asserted.

(12) In the event any document called for has been destroyed or transferred beyond the control of the company, state: the identity of the person by whom it was destroyed or transferred, and the person authorizing the destruction or transfer; the time, place, and method of destruction or transfer; and, the reason(s) for its destruction or transfer. If destroyed or disposed of by operation of a retention policy, state the retention policy.

(13) Provide written responses, together with any and all exhibits pertaining thereto, in one or more bound volumes, separately indexed and tabbed by each response, in compliance with Kentucky Public Service Commission Regulations.

(14) "And" and "or" should be considered to be both conjunctive and disjunctive, unless specifically stated otherwise.

(15) "Each" and "any" should be considered to be both singular and plural, unless specifically stated otherwise.

DANIEL J. CAMERON
ATTORNEY GENERAL



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Certificate of Service and Filing

Pursuant to the Commission's Order dated March 17, 2020 in Case No. 2020-00085, and in accord with all other applicable law, Counsel certifies that an electronic copy of the forgoing was served and filed by e-mail to the following:

Kent A. Chandler, Executive Director
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PSCED@ky.gov

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ELECTRONIC APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR APPROVAL TO
MODIFY ITS MRSM TARIFF, CEASE DEFERRING DEPRECIATION EXPENSES, ESTABLISH,
REGULATORY ASSETS, AMORTIZE, REGULATORY ASSETS, AND OTHER APPROPRIATE
RELIEF

Case No. 2020-00064

Attorney General's First Data Requests

1. Please provide complete and unredacted copies, including electric files, of each response by the Company to data requests issued by:
 - a) Commission staff; and,
 - b) Each Intervenor in this case.
2. Explain whether BREC's members will be allowed to seek different power sources, in order to fulfill their requirements when the current all-requirements contracts expire in 2043.
3. In the event the Commission approves the application as filed, explain whether the Members would be required to file any type or sort of follow-up or pass-through dockets.
4. Regarding the proposed amortization periods over the remaining term of member full-requirements contracts, provide a discussion regarding whether any change of facts or circumstances could in any manner alter the amounts to be collected, or the amortization time periods.
 - a) Please refer to Exhibit Smith-7. Please expand that table to include pro forma annual revenue requirement for the proposed regulatory assets and related amortization.
5. Describe whether Covid-19 outbreak has forced any changes of any type or sort in BREC's plans as set forth in the Application. Include in your discussion whether the Federal Reserve Board's decrease of the discount rate: (i) could lead to lower interest rates on any BREC debt; and (ii) has caused BREC to reconsider whether to refinance any outstanding debt.
6. Explain whether the proposed retirements of Coleman Station and the Reid Station Unit One will lead to any air pollution credits that could be utilized with regard to any other BREC generating unit(s).
7. Explain whether the retirement of the three Coleman units and of Reid Station Unit One will or could lead to any additional MISO charges.
 - a) Explain also whether the loss of interconnection rights at Coleman will or could lead to additional MISO charges.
 - b) Explain whether BREC continues to incur any expense or charges for the "mothballing" of the Coleman units, and if so, why.
8. With regard to attempts to reuse or salvage the physical assets of Coleman station, explain whether BREC will retain the services of any third-party brokers. If BREC has issued an RFP in this regard, provide a copy of the RFP.

ELECTRONIC APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR APPROVAL TO MODIFY ITS MRSM TARIFF, CEASE DEFERRING DEPRECIATION EXPENSES, ESTABLISH, REGULATORY ASSETS, AMORTIZE, REGULATORY ASSETS, AND OTHER APPROPRIATE RELIEF

Case No. 2020-00064

Attorney General's First Data Requests

- a) Please refer to the Smith testimony at page 10, where it states intends to “mitigate the costs of decommissioning by attempting to sell the remaining marketable assets at Coleman Station and Reid Station Unit 1 at their highest value”. Please provide a complete and unredacted copy of the most recent study conducted by or for BREC regarding specific identification of marketable assets, the market value of each such assets and the costs associated with realizing that market value.
9. In the event BREC should decide to either construct new generation units at any time in the future, or obtain additional power from any other new source, explain whether doing so would cause BREC to: (i) increase base rates; and/or (ii) incur any additional MISO charges.
 - a. Provide BREC's most recent studies or analyses regarding the remaining useful economic lives of the Wilson plant, and the two Green units.
10. Explain whether the addition of the new NuCor load will cause BREC to incur any additional MISO charges. If so, explain whether those charges would be allocated solely to NuCor.
11. Provide a discussion on the potential of the Duff-Coleman joint PJM-MISO transmission project to further expand BREC's off-system sales, whether bilaterally or into the PJM and/or MISO markets.
 - a) Provide an update on the project's status, and any estimated project completion dates.
 - b) Explain whether the loss of interconnection rights at Coleman will or could affect the ability of BREC's transmission system to interconnect with the Duff-Coleman project. If so, explain whether the loss of interconnection rights could lead to increased MISO costs.
12. Provide a discussion regarding the risk of any further loss of load among BREC's large industrial customers. In particular, discuss the potential for loss of load among the paper companies. Explain whether BREC has a mitigation plan in place regarding the potential for any such loss. If so, provide copies.
13. Reference the Application, numerical paragraph 96. Explain how the current MRSM treats BREC's margins, and why the proposed New Tier Credit would be an improvement.
14. Reference the Application, numerical paragraphs 97 and 98, regarding the DSM regulatory liability. Explain the source of the funds in this regulatory liability. If it is derived solely from the Members' DSM programs, confirm that the full \$700,000 liability should be credited to the Rural class, unless BREC can show that it had DSM programs in place for large industrial customers.

ELECTRONIC APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR APPROVAL TO MODIFY ITS MRSM TARIFF, CEASE DEFERRING DEPRECIATION EXPENSES, ESTABLISH, REGULATORY ASSETS, AMORTIZE, REGULATORY ASSETS, AND OTHER APPROPRIATE RELIEF

Case No. 2020-00064

Attorney General's First Data Requests

- a) Explain whether the Members will have DSM programs in place once the proposed New Tier Credit is initiated.
15. Provide a discussion regarding how costs are allocated between the Rural and Large Industrial classes under the current MRSM. Include in your discussion the current methodologies used to allocate costs.
- a) Explain whether the adoption of the proposed New Tier Credit would change how costs are allocated between the two classes. Include in your discussion any proposed changes to the methodologies used to allocate costs.
16. Reference the Direct Testimony of Robert W. Berry at p. 30, wherein he states: "If the Commission approves the relief requested in this proceeding, Big Rivers will (in 2021) reduce the total balance of the Smelter Loss Mitigation Regulatory Assets by applying that amount of its equity that exceeds 80% of the equity headroom required by its syndicated bank facility as of December 31, 2020." Explain how BREC derived the 80% figure, as opposed to a greater value, e.g., 90% or more.
17. Explain whether BREC is considering a self-build solar power facility, or whether it is only considering a PPA. If the Company is only considering a PPA, explain whether BREC has chosen a developer / operator, and if so if a site has been selected.
- a) Reference Exhibit Berry-3, the Fitch Ratings press release dated December 4, 2019, p. 5 of 10, wherein it is stated: "The additional [solar] capacity is not expected to be available for at least several years. However, once available, capacity from coal resources will decline to around 70%." Explain whether one or more coal units will be retired once the new solar capacity comes on line.
 - b) Reference Exhibit Berry-3, the Fitch Ratings press release dated December 4, 2019, p. 6 of 10, wherein it is stated that 100 MW of the anticipated new solar capacity will be used to meet the new Nucor load.
 - i. Explain whether Nucor's is anticipated to take power under an interruptible load tariff.
 - ii. Explain whether BREC will obtain some type or sort of back-up power source for use when the solar generation output dwindles due to intermittency.
18. Provide documents which show BREC's projected capital spending on individual capital projects over the next five (5) years.
19. Explain whether the Hawesville smelter will be bringing its fifth pot line online for production. If so, provide any available time frame estimates, and any projections of whether doing so could increase BREC's incremental revenues received from the Hawesville smelter.

ELECTRONIC APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR APPROVAL TO MODIFY ITS MRSM TARIFF, CEASE DEFERRING DEPRECIATION EXPENSES, ESTABLISH, REGULATORY ASSETS, AMORTIZE, REGULATORY ASSETS, AND OTHER APPROPRIATE RELIEF

Case No. 2020-00064

Attorney General's First Data Requests

20. Provide the termination dates for each of the contracts for wholesale power to the five non-member public power utilities.
21. Regarding the amortization periods set forth in the instant application, explain whether BREC would be amenable to filing periodic updates regarding the overall status of the paydowns of each regulatory asset. If not, why not?
22. Reference the Smith testimony at p. 24, wherein he describes the rationale for continuing to set BREC's TIER at 1.30. Explain whether RUS has approved this TIER level, and if so, whether RUS will have to re-approve the TIER level, and how frequently.
24. Page 8 of the Direct Testimony of Paul G. Smith, lines 6-10 discuss the decommissioning costs of the Coleman Station. Regarding this subject, please provide the following:
 - a) All decommissioning plans for the Coleman station, including timetable, schedule, and proposed final site remediation condition, date and disposal of property.
 - b) All detailed cost estimates for decommissioning the Coleman station, including any referenced material and associated spreadsheets as well as anticipated revenue from salvaged material and disposition of property.
 - c) All assumed final net salvage costs of the Coleman station assumed in updated depreciation study, including a detailed spreadsheet showing how these costs were calculated.
 - d) Plan and anticipated annual and long-term costs for remediation and disposition of all Coleman Station waste products on an annual basis.
 - e) Does the estimated net book value of approximately \$117.1 million include net salvage for each FERC Account? If not, provide the net salvage amount for each account as used in the attached depreciation study.
 - f) The detailed calculation used to arrive at an approximate net book value of \$117.1 million including the move of the horizontal FED system to Wilson.
25. Page 8 of the Direct Testimony of Paul G. Smith, lines 13-18 discuss the decommissioning costs of the Reid Station Unit 1. Regarding this subject, please provide the following:
 - a) All decommissioning plans for the Reid Station Unit 1, including timetable, schedule, and proposed final site remediation condition, date and disposal of property.
 - b) All detailed cost estimates for decommissioning the Reid Station Unit 1, including any referenced material and associated spreadsheets as well as anticipated revenue from salvaged material and disposition of property.

ELECTRONIC APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR APPROVAL TO MODIFY ITS MRSM TARIFF, CEASE DEFERRING DEPRECIATION EXPENSES, ESTABLISH, REGULATORY ASSETS, AMORTIZE, REGULATORY ASSETS, AND OTHER APPROPRIATE RELIEF

Case No. 2020-00064

Attorney General's First Data Requests

- c) All assumed final net salvage costs of the Reid Station Unit 1 assumed in updated depreciation study, including a detailed spreadsheet showing how these costs were calculated.
 - d) Plan and anticipated annual and long-term costs for remediation and disposition of all Reid Station Unit 1 waste products on an annual basis.
 - e) Does the estimated net book value of approximately \$6 million include net salvage for each FERC Account? If not, provide the net salvage amount for each account as used in the attached depreciation study.
 - f) The detailed calculation used to arrive at an approximate net book value of \$6 million.
26. Regarding the depreciation study included in the application, please provide the net salvage values in dollars as of December 31, 2018 used for each generation station by plant and FERC account.
27. Page 9 of the Direct Testimony of Paul G. Smith, lines 1-16 discusses Big Rivers seeking RUS approval to establish a regulatory asset related to the retirement of Coleman Station and Reid Station Unit 1. Regarding this subject, please provide the following:
- a) All written communication, emails, letters, etc between Big Rivers and RUS.
 - b) All internal board and management presentations.
28. Page 21 of the Direct Testimony of Paul G. Smith, lines 12-20 discusses Kenergy and Big Rivers special contracts. Regarding this subject please provide the following:
- a) The unredacted Nucor contract that is pending Commission approval.
 - i. Describe all forecasted capacity with reserves supplied to the Buyer through the term of the contract, including the source of the Capacity.
 - ii. Describe all forecasted energy provided to the Buyer through the term of the contract, including the source of the Capacity.
 - iii. Provide the forecasted monthly margins and revenue anticipated by the agreement as well as the forecasted monthly variable fuel, energy, transmission and other variable costs for the anticipated term of the contract.
 - b) The unredacted Domtar back-up power contract.
29. Line 12 of page 25 through line 2 of page 26 of the Direct Testimony of Paul G. Smith, provides a financial forecast with estimated TIER projections. Please provide all financial forecast calculations, models, and associated spreadsheets used to develop these projects in electronic spreadsheet format (e.g., .xls).
30. Please provide an electronic spreadsheet copy of Exhibit Smith-6, complete with all formulas intact including all referenced cells or data.

ELECTRONIC APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR APPROVAL TO MODIFY ITS MRSM TARIFF, CEASE DEFERRING DEPRECIATION EXPENSES, ESTABLISH, REGULATORY ASSETS, AMORTIZE, REGULATORY ASSETS, AND OTHER APPROPRIATE RELIEF

Case No. 2020-00064

Attorney General's First Data Requests

31. Please provide an electronic spreadsheet copy of Exhibit Smith-7, complete with all formulas intact including all referenced cells or data.
32. Line 5 of page 6 through line 5 of page 7 of the Direct Testimony of Robert W. Berry discusses Big Rivers' strategies since 2013 to mitigate the impacts of negative impacts of significant decreases in load. Regarding this subject please provide the following:
 - a) All updates to the Load Mitigation Plan provided to the RUS, the Commission or the Big Rivers Board of Directors and management in the past 5 years. Include the latest completed Load Mitigation Plan with all updates incorporated.
 - b) All updates to the Business Plan provided to the RUS, the Commission or the Big Rivers Board of Directors and management in the past 5 years. Include the latest completed Business Plan.
 - c) Provide an electronic spreadsheet file copy (e.g., .xls) of the financial forecast, including all supporting and referenced databases and spreadsheets, with working formulas and referenced data intact, used in the Load Mitigation Plan and Business Plan developed for this filing.
 - d) Provide an electronic spreadsheet copy (e.g., .xls) of the financial forecast, including all supporting and referenced databases and spreadsheets, with working formulas and referenced data intact, used in any current Load Mitigation Plan and Business Plan that has developed subsequent to the preparation and submission of this filing.
33. Page 9 of the Direct Testimony of Robert W. Berry, lines 7-12 discusses Big Rivers' financial performance. Regarding this subject please provide the following as currently available and as received and developed during this proceeding:
 - a) All Big Rivers RUS reports, including electronic spreadsheets and, from 2016 to present and ongoing.
 - b) All RUS communications to Big Rivers regarding Big Rivers reporting to RUS from 2016 to present and ongoing.
 - c) All Big Rivers reports to financial institutions, including electronic spreadsheets and databases, from 2016 to present and ongoing.
 - d) All financial institution communications to Big Rivers regarding Big Rivers reports to them from 2016 to present and ongoing.
 - e) All Big Rivers reports to financial rating agencies, including electronic spreadsheets and databases, from 2016 to present and ongoing.
34. Page 11 of the Direct Testimony of Robert W. Berry, lines 6-15 discusses Big Rivers' Board unanimous approval of Big Rivers' relief requested in this application. Regarding

ELECTRONIC APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR APPROVAL TO
MODIFY ITS MRSM TARIFF, CEASE DEFERRING DEPRECIATION EXPENSES, ESTABLISH,
REGULATORY ASSETS, AMORTIZE, REGULATORY ASSETS, AND OTHER APPROPRIATE
RELIEF

Case No. 2020-00064

Attorney General's First Data Requests

this subject please provide all presentations, written communications and minutes related to this board discussion.

35. Page 28 of the Direct Testimony of Robert W. Berry, lines 4-15 discusses Big Rivers' intention to finance a portion of its Environmental Compliance Plan projects with new debt. Regarding this subject please provide Big Rivers' current ECP project financing plan along with supporting data, forecasts, projections and assumptions in electronic format with formulas intact where applicable.
36. Regarding the January 16, 2019 S&P Credit Opinion summary included as Exhibit Berry-5, please provide the following:
- a) Big Rivers' projections used to make the statement that "... nonmember contracts will reduce its exposure to market revenues from 37% in 2017 to 9% in 2022. ..."
 - b) Big Rivers debt balance projections used to make the statement that "The utility projects debt balances will remain relatively stable through 2022. ..."
 - c) Regarding the statement that "BREC is a price-taker when it sells its power plants output in competitive markets. ..." provide the following for each year from 2017-2019:
 - i. All revenue from energy and capacity sold into the MISO market by Big Rivers on a monthly and resource basis.
 - ii. All fuel and other variable costs for energy sold into the MISO market by Big Rivers for each resource on a monthly total and monthly average per megawatt hour basis.
 - iii. Monthly MISO average on peak and off-peak day ahead and real time LMPs for each BREC settlement location.
 - iv. On a monthly basis, provide the percent of Big Rivers' energy sales into the MISO market that were committed day ahead and the percent that was from self-commitment sold at real time LMPs on a resource basis.
37. Regarding the December 4, 2019 Fitch Press Release included as Exhibit Berry-3, please provide the following:
- a) Details regarding Big Rivers' management anticipated capital expenditures of \$355 million for 2019-2023 referenced on page 5 and detailed updates to that capital expenditure forecast.

ELECTRONIC APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR APPROVAL TO MODIFY ITS MRSM TARIFF, CEASE DEFERRING DEPRECIATION EXPENSES, ESTABLISH, REGULATORY ASSETS, AMORTIZE, REGULATORY ASSETS, AND OTHER APPROPRIATE RELIEF

Case No. 2020-00064

Attorney General's First Data Requests

- b) Big Rivers' financial pro forma for the years 2019-2023, referenced on page 6, as well as updates and any longer range financial pro forma forecasts since that provided to Fitch. Include supporting data and spreadsheets, with working formulas, in electronic spreadsheet format (e.g., .xls).

38. Regarding the KyMEA Agreement approved in Case No. 2016-00306 please provide the following:

- a) An unredacted copy of the Agreement and the summary provided in the application.
- b) Describe all contracted capacity supplied to the Buyer currently and through the term contract, including the source of the Capacity.
- c) Describe all scheduled firm energy provided to the Buyer to date and the source of that energy.
- d) Provide detailed monthly amounts of firm energy and capacity provided under the Agreement to date.
- e) Provide the monthly Big Rivers fuel and other variable costs to provide the firm energy and capacity under the Agreement to date.
- f) Provide the monthly Big Rivers transmission costs incurred to provide the firm energy and capacity to the Buyer's Delivery Point under the Agreement to date.
- g) Provide all forecasted revenue, margins and variable costs for each future month during the term of the contract.

39. Regarding the Northeast Nebraska Public Power District Agreements ("Nebraska PPAs") approved in Case No. 2014-00134, please provide the following:

- a) An unredacted copy of the Agreement and the summary provided in the application.
- b) Describe all contracted capacity supplied to the Purchasers currently and through the term contract, including the source of the Capacity.
- c) Describe all scheduled energy provided to the Purchasers to date and the source of that energy.
- d) Provide detailed monthly amounts of energy and capacity provided under the Agreement to date.
- e) Provide the monthly Big Rivers' fuel and other variable costs to provide the energy and capacity under the Agreement to date.
- f) Provide the monthly Big Rivers' transmission costs incurred to provide the energy and capacity to the Purchasers' Delivery Point under the Agreement to date.

ELECTRONIC APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR APPROVAL TO MODIFY ITS MRSM TARIFF, CEASE DEFERRING DEPRECIATION EXPENSES, ESTABLISH, REGULATORY ASSETS, AMORTIZE, REGULATORY ASSETS, AND OTHER APPROPRIATE RELIEF

Case No. 2020-00064

Attorney General's First Data Requests

- g) Provide all forecasted revenue, margins and variable costs for each future month during the term of the contract.
40. Please provide an unredacted (except where critical infrastructure requirements prevent such provision) copy of all documents included in the February 7, 2020 Big Rivers Environmental Compliance Plan filing in Case No. 2019-00435.
41. Please provide an unredacted copy of all documents included in the Joint Application of Big Rivers and Meade in Case No. 2019-00365.
42. Regarding the Big Rivers Application for Enforcement of Rate and Service Standards in Case No. 2019-00269, please provide the following:
- a) An unredacted copy of all materials included in the July 31, 2019 Application.
 - b) An explanation of how the outcome of Case No. 2019-00269 would affect this proceeding in each of the following instances:
 - i. Big Rivers is granted its relief as requested.
 - ii. The City of Henderson is granted its relief or position as stated.
 - iii. Under various compromise scenarios.
43. Regarding the focused BREC focused management audit ordered by the Commission in Case No. 2013-00199, please provide an unredacted copy of the final audit report.
44. Regarding the Big Rivers generation capacity that will remain assuming implementation of the proposed plan in this Application, please provide the following:
- a) Capability of each generation resource for each of the past five years (2015 through 2019) for each generation resource that is to remain operating.
 - b) Projected capability for each of the next five years (2020 through 2025) for each generation resource that is to remain operating
 - c) Type and fuel of each generation resource that is to remain operating.
 - d) Capacity factor for each of the next five years (2020 through 2025) for each generation resource that is to remain operating.
 - e) Projected capacity factor for each of the past five years (2015 through 2019) for each generation resource that is to remain operating.
 - f) Equivalent Availability, Equivalent Forced Outage Rate, and Equivalent Scheduled Outage Factor for each of the past five years (2015 through 2019) for each generation resource that is to remain operating.
 - g) Projected Equivalent Availability, Equivalent Forced Outage Rate, and Equivalent Scheduled Outage Factor for each of the next five years (2020 through 2025) for each generation resource that is to remain operating.

ELECTRONIC APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR APPROVAL TO MODIFY ITS MRSM TARIFF, CEASE DEFERRING DEPRECIATION EXPENSES, ESTABLISH, REGULATORY ASSETS, AMORTIZE, REGULATORY ASSETS, AND OTHER APPROPRIATE RELIEF

Case No. 2020-00064

Attorney General's First Data Requests

- h) Fuel and variable costs per MWH for each of the past five years (2015 through 2019) for each generation resource that is to remain operating.
 - i) Projected fuel and variable costs per MWH for each of the next five years (2020 through 2025) for each of the generation resources that is to remain operating.
 - j) Average heat rate and heat rate at design conditions for each of the past five years (2015-2019) for each generation resource that is to remain operating.
 - k) Projected average heat rate and heat rate at design conditions for each of the next five years (2020 through 2025) for each of the generation resources that is to remain operating.
45. Please provide Big Rivers Electric Corporation 2019 Annual Report when available.
46. Please refer to the Application at Paragraph 17, and the Berry testimony at page 10, line 15. Please provide documents which show and describe BREC's plans for "issuing new debt" over the next 3-5 years. In addition, please describe the facts and circumstances which cause BREC to plan to issue new debt "as early as July 2020".
47. Please provide complete and unredacted copies of each and every presentation and any appendices or supporting materials provided to the BREC board of directors (and any relevant committees) since January 1, 2017, including the subject of "issuing new debt" from:
- a) Financial advisors retained by BREC; and,
 - b) BREC management.
 - c) Please provide any and all documents, emails, correspondence, reports, etc. from BREC's financial advisors regarding the Covid-19 outbreak and any impacts, ramifications or implications of this outbreak for debt refinancing as contemplated by BREC.
48. Please refer to the Application at Paragraph 17 and the Berry testimony at page 26, line 21 where it states "regaining all three of its investment grade credit ratings will therefore result in material savings on future borrowings". Please provide the financial projections and analyses which support this statement and estimate interest savings from future financings on an annual basis.
49. Please refer to Berry Testimony at page 5, line 11, where it references certain generating assets "are not presently operating due to environmental regulation, decreased load, uneconomic power market prices and other factors." Please identify and describe these "other factors".
50. Please refer to Berry Testimony at pages 6-7, where it references BREC's "Business Plan". Please provide a complete and unredacted copy of this Plan.

ELECTRONIC APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR APPROVAL TO
MODIFY ITS MRSM TARIFF, CEASE DEFERRING DEPRECIATION EXPENSES, ESTABLISH,
REGULATORY ASSETS, AMORTIZE, REGULATORY ASSETS, AND OTHER APPROPRIATE
RELIEF

Case No. 2020-00064

Attorney General's First Data Requests

51. Please refer to Berry testimony at page 7, line 1 where it states "Big Rivers continues to expand power marketing efforts...". Provide documents which show this "continued expansion" of power marketing efforts.
52. Please refer to Berry testimony at page 9, line 5, where it states BREC "maintains certain obligations under the parties' Joint Facilities Agreement" with HMP&L. Please describe these "certain obligations" that are retained, and what is the annual cost associated with these obligations.
53. Please refer to the table on page 9 of the Berry testimony, which references 2019 metrics as "unaudited". Please state when it is expected audited 2019 figures for BREC will be available via its Annual Report.
54. Please refer to the Berry testimony at page 10, line 4 where it states BREC "continues to aggressively seek that same [credit rating] upgrade from the other two agencies". Please provide the following documents:
 - a) All correspondence, emails, communications, etc. between each of the ratings agencies and persons employed by BREC or otherwise acting on behalf of BREC from January 1, 2017 to the current date; and,
 - b) All documents, emails, communications, etc. between and among persons employed by BREC or otherwise acting on behalf of BREC including the subject of credit ratings, from January 1, 2017, to the extent not included in a. above.
 - c) Please provide documents that show the current annual cost to BREC of maintaining credit ratings with each of the credit rating agencies.
 - d) Please provide documents containing any credit ratings reports, actions, upgrades, downgrades from each of the credit rating agencies for BREC since January 1, 2017.
55. Please refer to the Berry testimony at page 15, line 15, regarding recognizing "the annual depreciation expense [of Wilson Station] as a current operating cost". Assuming BREC's request is granted, please provide documents which show the anticipated annual depreciation expense for Wilson Station over the next ten years (2020 – 2030).
56. Please refer to the Berry testimony at page 27, line 6, where it references "immediate cost savings in the form of reduced fees and interest charges associated with its existing Senior Secured Credit Agreement with ... CFC." Please provide documents which quantify and show these reduced fees and interest charges.
57. Please refer to the Berry testimony at page 27, line 10 where it refers to reduction or elimination of "collateral requirements associated with the power purchase and sales agreements". Please provide documents which show, estimate and quantify the benefits of such reduction or elimination in financial terms.

ELECTRONIC APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR APPROVAL TO
MODIFY ITS MRSM TARIFF, CEASE DEFERRING DEPRECIATION EXPENSES, ESTABLISH,
REGULATORY ASSETS, AMORTIZE, REGULATORY ASSETS, AND OTHER APPROPRIATE
RELIEF

Case No. 2020-00064

Attorney General's First Data Requests

58. Please refer to the Berry testimony at page 28, line 3, where it states write-offs “would very likely cause Big Rivers to default on its credit agreements”.
- a) Please explain why the words “very likely” were included in this sentence to modify it away from an absolute stance that any write-off would cause Big Rives to default on its credit agreements”.
 - b) Please provide documents which show the provisions of the credit agreements that state the specific events of default to which the testimony refers.
 - c) Please provide documents to support this statement which show financial analysis conducted by or for BREC of the impact of various levels of write-offs on items such as debt covenant requirements, including the proposed \$91 million write-off of a portion of the balance of the Smelter Loss Mitigation Regulatory Assets against Member equity.
59. Please refer to Exhibit Berry-2, the Rural Utilities Service Corrective Plan, at page 1, where it references the “First Amended and Restated Consolidated Loan Contract, dated as of January 2, 2018”. Please provide documents which summarize the amendments and restatements in this loan contract.
60. Please refer to Exhibit Berry-2, the Rural Utilities Service Corrective Plan, at page 3, where it references the Syndicated Revolving Credit Facility with a maturity date of September 18, 2020. Please provide documents which show and describe BREC’s plans, assuming the Commission grants BREC’s application in this case, regarding termination, extension or replacement of this facility before or upon maturity.
61. Please refer to Exhibit Berry-2, the Rural Utilities Service Corrective Plan, at page 5, where it states “Big Rivers’ current rates are competitive in the Commonwealth of Kentucky, as well as the nation.” Please provide the comparative data upon which this statement is based.
62. Please refer to the Berry testimony at page 8, lines 1 through line 4, refers to Big Rivers’ plan to reduce the Coleman Station net book value by approximately \$23.3 million by moving the horizontal flue gas desulfurization (“FGD”) from Coleman to Wilson. Regarding this issue, please provide the following:
- a) A detailed cost estimate for removal, moving and installation costs of this project.
 - b) Wilson demolition, net salvage and other preparation costs associated with this move.
 - c) A detailed accounting of the effect of moving this equipment and reinstalling it on the Wilson net plant accounts, showing before and after for each account.
 - d) All anticipated effect on Wilson ongoing plant operating costs from this move.