



**COMMONWEALTH OF KENTUCKY**

**BEFORE THE PUBLIC SERVICE COMMISSION OF KENTUCKY**

**In the Matter of:**

**AN ELECTRONIC EXAMINATION OF THE  
APPLICATION OF THE FUEL ADJUSTMENT CLAUSE  
OF BIG RIVERS ELECTRIC CORPORATION FROM  
NOVEMBER 1, 2020 THROUGH OCTOBER 31, 2022**

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**Case No.  
2023-00013**

**Responses to Commission Staff's First Request for Information  
in Appendix B of the Commission's Order  
dated September 6, 2023**

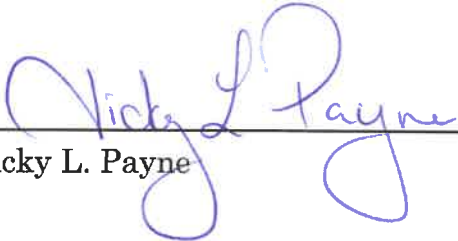
**FILED: September 22, 2023**

**BIG RIVERS ELECTRIC CORPORATION**

**AN ELECTRONIC EXAMINATION OF THE APPLICATION OF THE FUEL  
ADJUSTMENT CLAUSE OF BIG RIVERS ELECTRIC CORPORATION  
FROM NOVEMBER 1, 2020 THROUGH OCTOBER 31, 2022  
CASE NO. 2023-00013**


**VERIFICATION**

I, Vicky L. Payne, verify, state, and affirm that the data request responses filed with this verification for which I am listed as a witness are true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.

  
\_\_\_\_\_  
Vicky L. Payne

COMMONWEALTH OF KENTUCKY )  
COUNTY OF DAVIESS )

SUBSCRIBED AND SWORN TO before me by Vicky L. Payne on this the  
21 day of September, 2023.

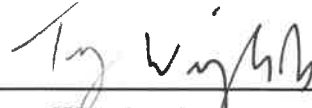
  
\_\_\_\_\_  
Notary Public, Kentucky State at Large  
Kentucky ID Number KYNP43026  
My Commission Expires 1-14-2026

**BIG RIVERS ELECTRIC CORPORATION**

**AN ELECTRONIC EXAMINATION OF THE APPLICATION OF THE FUEL  
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FROM NOVEMBER 1, 2020 THROUGH OCTOBER 31, 2022  
CASE NO. 2023-00013**

**VERIFICATION**

I, Terry Wright, Jr., verify, state, and affirm that the data request responses filed with this verification for which I am listed as a witness are true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.



Terry Wright, Jr.

COMMONWEALTH OF KENTUCKY )  
COUNTY OF DAVIESS )

SUBSCRIBED AND SWORN TO before me by Terry Wright, Jr. on this the 21 day of September, 2023.



Notary Public, Kentucky State at Large

Kentucky ID Number KYNP43026

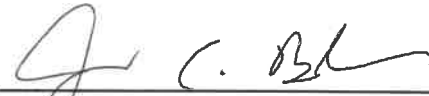
My Commission Expires 1-14-2026

**BIG RIVERS ELECTRIC CORPORATION**

**AN ELECTRONIC EXAMINATION OF THE APPLICATION OF THE FUEL  
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**VERIFICATION**

I, Jason C. Burden verify, state, and affirm that the data request responses filed with this verification for which I am listed as a witness are true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.

  
\_\_\_\_\_  
Jason C. Burden

COMMONWEALTH OF KENTUCKY )  
COUNTY OF DAVIESS )

SUBSCRIBED AND SWORN TO before me by Jason C. Burden on this the  
21 day of September, 2023.

  
\_\_\_\_\_  
Notary Public, Kentucky State at Large  
Kentucky ID Number KYNP43026  
My Commission Expires 1-14-2026

**BIG RIVERS ELECTRIC CORPORATION**

**AN ELECTRONIC EXAMINATION OF THE APPLICATION OF THE FUEL  
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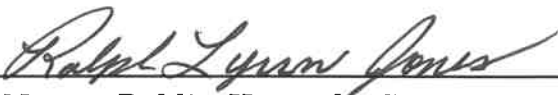
**VERIFICATION**

I, Jeffrey S. ("Jeff") Brown verify, state, and affirm that the data request responses filed with this verification for which I am listed as a witness are true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.

  
\_\_\_\_\_  
Jeffrey S. ("Jeff") Brown

COMMONWEALTH OF KENTUCKY )  
COUNTY OF DAVIESS )

SUBSCRIBED AND SWORN TO before me by Jeffrey S. ("Jeff") Brown on this  
the 21 day of September, 2023.

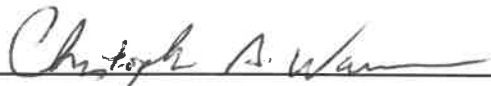
  
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**VERIFICATION**

I, Christopher A. ("Chris") Warren, verify, state, and affirm that the data request responses filed with this verification for which I am listed as a witness are true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.

  
\_\_\_\_\_  
Christopher A. "Chris" Warren

COMMONWEALTH OF KENTUCKY )  
COUNTY OF DAVIESS )

SUBSCRIBED AND SWORN TO before me by Christopher A. ("Chris")  
Warren on this the 21 day of September, 2023.

  
\_\_\_\_\_  
Notary Public, Kentucky State at Large  
Kentucky ID Number KYNP43026  
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**BIG RIVERS ELECTRIC CORPORATION**

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**VERIFICATION**


I, Christopher S. ("Chris") Bradley verify, state, and affirm that the data request responses filed with this verification for which I am listed as a witness are true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.



Christopher S. ("Chris") Bradley

COMMONWEALTH OF KENTUCKY )  
COUNTY OF DAVIESS )

SUBSCRIBED AND SWORN TO before me by Christopher S. ("Chris")  
Bradley on this the 21 day of September, 2023.



Notary Public, Kentucky State at Large  
Kentucky ID Number KYNP43026  
My Commission Expires 1-14-2026

**BIG RIVERS ELECTRIC CORPORATION**  
**AN ELECTRONIC EXAMINATION OF THE**  
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**FROM NOVEMBER 1, 2020 THROUGH OCTOBER 31, 2022**  
**CASE NO. 2023-00013**

**Responses to Commission Staff's First Request for Information**  
**in Appendix B of the Commission's Order**  
**dated September 6, 2023**

September 22, 2023

1 **Item 1)** *For the period from May 1, 2022 to October 31, 2022 (the last six*  
2 *months of the period under review), provide the amount of coal purchased in*  
3 *tons and the percentage of purchases that were spot versus contract.*

4

5 **Response)** Please see the schedules below.

**For the Period from May 1, 2022, through October 31, 2022**

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Purchase Vendor	Fuel Type	Purchase Tonnage	Contract Type
Rhino/ Alliance (BRE-19-003A)	Coal	168,882.34	Contract
ACNR <sup>1</sup> (BRE-20-001A)	Coal	249,915.47	Contract
ACNR (BRE-22-001)	Coal	283,284.28	Contract
Alliance (BRE-22-002)	Coal	189,437.19	Contract
<b>Total Tonnage</b>		<u>891,519.28</u>	

**For the Period from May 1, 2022, through October 31, 2022**

---

Percentage Spot Purchase Tons	-	0.00%
Percentage Contract Purchase Tons	891,519.28	100.00%
Percentage Total Purchase Tons	891,519.28	<u>100.00 %</u>

6

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<sup>1</sup> ACNR = American Consolidated Natural Resources, Inc.



**BIG RIVERS ELECTRIC CORPORATION**  
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**September 22, 2023**

1

2 **Witness)** Vicky L. Payne

3

**BIG RIVERS ELECTRIC CORPORATION**  
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**September 22, 2023**

1 **Item 2)**     *For the last six months of the period under review, list each coal*  
2 *purchase made under a long-term contract (one year or greater). For each*  
3 *purchase, list:*

4     *a. Contract or purchase order number;*

5     *b. The supplier's name;*

6     *c. The location(s) of production facilities from which the coal is*  
7     *sourced;*

8     *d. The method of delivery, (i.e., barge, truck, rail, other);*

9     *e. The actual quantity received during the review period; and*

10    *f. The current price paid per ton.*

11

12 **Response)** Please see the attached schedule.

13

14 **Witness)**    Vicky L. Payne

15

**Big Rivers Electric Corporation**  
**Case No. 2023-00013**  
**Long-Term Fuel Contract Information**

**Rhino Energy LLC / Alliance Coal, LLC**

- A. CONTRACT NUMBER: BRE-19-003A<sup>1</sup>
- B. SUPPLIER'S NAME / ADDRESS: Alliance Coal, LLC  
1717 South Boulder, Suite 400  
Tulsa, OK 74119
- C. PRODUCTION FACILITY: River View Coal, LLC (*upon assignment*)  
River View Mine, Union County, Kentucky
- D. METHOD OF DELIVERY: Barge
- E. ACTUAL TONNAGE RECEIVED:
- |  |      |   |         |      |                           |
|--|------|---|---------|------|---------------------------|
|  | 2022 | – | 168,882 | Tons | ( <i>May 1- Oct. 31</i> ) |
|--|------|---|---------|------|---------------------------|
- F. CURRENT PRICE PAID
- |                     |      |   |         |         |
|---------------------|------|---|---------|---------|
| ( <i>Base</i> )     | 2022 | – | \$40.70 | per Ton |
| ( <i>Contract</i> ) | 2022 | – | \$40.70 | per Ton |

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<sup>1</sup> Assigned from Rhino Energy LLC to Alliance Coal on September 6, 2019. Referenced following assignment as Rhino/Alliance (BRE-19-003A).

**Big Rivers Electric Corporation**  
**Case No. 2023-00013**  
**Long-Term Fuel Contract Information**

**American Consolidated Natural Resources, Inc. (“ACNR”)**

A. CONTRACT NUMBER: BRE-20-001A<sup>2</sup>

B. SUPPLIER'S NAME / ADDRESS: American Consolidated Natural Resources, Inc.  
46226 National Road  
St. Clairsville, OH 43950

C. PRODUCTION FACILITY: ACNR Pride Mine (*Current Source*)

D. METHOD OF DELIVERY: Truck

E. ACTUAL TONNAGE RECEIVED:

2022	–	200,289	Tons	( <i>May 1 – Oct. 31</i> )
2022	–	49,626	Option Tons	( <i>May 1 – Oct. 31</i> )

F. CURRENT PRICE (*Base*): 2022 – \$ 43.70 per Ton

CURRENT PRICE (*Contract*): 2022 – \$ 44.30 per Ton<sup>3</sup>

OPTION PRICE (*Contract*): 2022 – \$ 44.50 per Ton<sup>3</sup>

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<sup>2</sup> On September 10, 2020, the WKCR Agreement was assumed by ACNR and assigned Contract Number BRE-20-001A.

<sup>3</sup> Price increased starting on shipments after Oct. 1, 2022 by \$0.60 per ton, governmental imposition (Black Lung tax) effective Aug. 17, 2022.

**Big Rivers Electric Corporation**  
**Case No. 2023-00013**  
**Long-Term Fuel Contract Information**

**American Consolidated Natural Resources, Inc. (“ACNR”)**

A. CONTRACT NUMBER: BRE-22-001

B. SUPPLIER’S NAME / ADDRESS: American Consolidated Natural Resources, Inc.  
46226 National Road  
St. Clairsville, OH 43950

C. PRODUCTION FACILITY: ACNR Pride Mine

D. METHOD OF DELIVERY: Truck

E. ACTUAL TONNAGE RECEIVED:

	2022	–	283,284	Tons	(May 1 – Oct. 31)
--	------	---	---------	------	-------------------

G. CURRENT PRICE (Base) 2022 – \$42.85 per Ton

CURRENT PRICE (Contract) 2022 – \$43.45 per Ton<sup>4</sup>

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<sup>4</sup> Price increased starting on shipment after Oct. 1, 2022 by \$0.60 per ton, governmental imposition (Black Lung tax) effective Aug. 17, 2022.

**Big Rivers Electric Corporation**  
**Case No. 2023-00013**  
**Long-Term Fuel Contract Information**

**Alliance Coal, LLC**

A. CONTRACT NUMBER: BRE-22-002

B. SUPPLIER'S NAME / ADDRESS: Alliance Coal, LLC  
1717 South Boulder, Suite 400  
Tulsa, OK 74119

C. PRODUCTION FACILITY: River View Coal, LLC  
River View Mine, Union County, Kentucky

D. METHOD OF DELIVERY: Barge

E. ACTUAL TONNAGE RECEIVED:

	2022	-	189,437	Tons	(May1 - Oct. 31)
--	------	---	---------	------	------------------

F. CURRENT PRICE PAID

(Base)	2022	-	\$ 42.00	per Ton
(Contract)	2022	-	\$ 42.00	per Ton

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**September 22, 2023**

1 **Item 3)**

2       **a. *As of the last day of the review period, state the coal inventory level***  
3               ***in tons and in number of days' supply. Provide this information by***  
4               ***generating station and in the aggregate.***

5       **b. *Describe the criteria used to determine number of days' supply.***

6       **c. *State the target coal inventory level for each generating station, and***  
7               ***for the total system.***

8       **d. *If actual coal inventory exceeds the target inventory by ten days'***  
9               ***supply, state the reasons for the excess inventory.***

10               ***(1) State whether any significant changes in the current coal***  
11               ***inventory target are expected within the next 12 months.***

12               ***(2) If so, state the expected change and the reasons for this change.***

13

14

15

16

**BIG RIVERS ELECTRIC CORPORATION**  
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**September 22, 2023**

1 **Response)**

2 a. As of October 31, 2022, Wilson Station, Big Rivers' only coal-fired  
3 generating facility, had the inventory levels and days' supply shown in the  
4 table below.

<b>Location</b>	<b>Inventory Level (Tons)<sup>1</sup></b>	<b>Number of Days' Supply <sup>2</sup></b>	<b>Duration (In Days)</b>	<b>Preceding 6 Months Burn (In Tons)</b>
<b>Wilson Station</b>	696,261.42	170	126	516,663.25

5

6 b. Number of Days' Supply =

$$\frac{\text{Current Inventory (Tons)}}{\text{Preceding 6 Months Burn (Tons)}} \times \text{Duration (In Days)}$$

7

8

9



**BIG RIVERS ELECTRIC CORPORATION**  
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**September 22, 2023**

- 1 c. Big Rivers Electric Corporation's Target Supply is the following range for  
2 its Wilson Station in days based on the projected annual fuel burn:

**Big Rivers Electric Corporation**  
**Coal Inventory Target Ranges**

---

Wilson Station	30 – 60 Days
----------------	--------------

3

- 4 d. Actual coal inventory did exceed the target inventory by ten days' supply  
5 during the period under review. Big Rivers nominated maximum tonnage  
6 on all contracts to utilize full advantage of the lower pricing contracts while  
7 market prices continue to be much higher.

- 8 (1) No significant changes expected in the current coal inventory  
9 targets expected within the next 12 months.

- 10 (2) Not Applicable.

11

12 **Witness)** Vicky L. Payne

13

**BIG RIVERS ELECTRIC CORPORATION**  
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**September 22, 2023**

1 **Item 4)**     *List each written coal supply solicitation issued during the last*  
2 *six months of the period under review.*

3     *a. For each solicitation, provide the date of the solicitation, the type of*  
4 *solicitation (contract or spot), the quantities solicited, a general*  
5 *description of the quality of coal solicited, the period over which*  
6 *deliveries were requested, and the generating unit(s) for which the*  
7 *coal was intended.*

8     *b. For each solicitation, state the number of vendors to whom the*  
9 *solicitation was sent, the number of vendors who responded, and the*  
10 *selected vendor. Provide the bid tabulation sheet or corresponding*  
11 *document that ranked the proposals. (This document should*  
12 *identify all vendors who made offers.) State the reasons for each*  
13 *selection. For each lowest-cost bid not selected, explain why the bid*  
14 *was not selected.*

15  
16

**BIG RIVERS ELECTRIC CORPORATION**  
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**September 22, 2023**

1 **Response)**

2       a. and b.

3           There were no written coal-supply solicitations issued during the last six  
4           months of the period under review, *i.e.*, May 1, 2022 through October 31,  
5           2022.

6

7 **Witness)**   Vicky L. Payne

8

**BIG RIVERS ELECTRIC CORPORATION**  
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**September 22, 2023**

1 **Item 5)**     *List each oral coal supply solicitation issued during the last six*  
2 *months of the period under review.*

3     *a. For each solicitation, state why the solicitation was not written, the*  
4     *date(s) of the solicitation, the quantities solicited, a general*  
5     *description of the quality of coal solicited, the period over which*  
6     *deliveries were requested, and the generating unit(s) for which the*  
7     *coal was intended.*

8     *b. For each solicitation, identify all vendors solicited and the vendor*  
9     *selected. Provide the tabulation sheet or other document that ranks*  
10    *the proposals. (This document should identify all vendors who*  
11    *made offers.) State the reasons for each selection. For each lowest-*  
12    *cost bid not selected, explain why the bid was not selected.*

13

14

**BIG RIVERS ELECTRIC CORPORATION**  
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**September 22, 2023**

1 **Response)**

2       a. and b.

3           There were no oral coal-supply solicitations issued during the last six  
4           months of the period under review, *i.e.*, May 1, 2022 through October 31,  
5           2022.

6

7 **Witness)**   Vicky L. Payne

8

**BIG RIVERS ELECTRIC CORPORATION**  
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**September 22, 2023**

1 **Item 6)**     *For the last six months of the period under review, list each*  
2 *vendor from whom natural gas was purchased for generation and the*  
3 *quantities and the nature of each purchase (i.e., spot or contract). Provide*  
4 *the percentage of purchases that were spot versus contract.*

5

6 **Response)** Please see the listing on the following page for vendors from whom  
7 natural gas was purchased for generation and the quantity and nature of each  
8 purchase from May 1, 2022, to October 31, 2022. Also on the following page please  
9 see the percentage of purchases that were either spot versus contract for the period  
10 under review in total. All of these contracts are on file with the Kentucky Public  
11 Service Commission.

12

13

**BIG RIVERS ELECTRIC CORPORATION**  
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**September 22, 2023**

1

<b>For the Period from May 1, 2022, to October 31, 2022</b>			
<u><b>Purchase Vendor</b></u>	<u><b>Fuel Type</b></u>	<u><b>MMBtu</b></u>	<u><b>Contract Type</b></u>
CIMA Energy, LTD	Natural Gas	1,597,734	Spot
Tenaska Marketing Ventures	Natural Gas	393,178	Spot
Eco-Energy Natural Gas	Natural Gas	<u>1,602,557</u>	Spot
		3,593,469	100% Spot

2

3

4 **Witness)** Vicky L. Payne

5

**BIG RIVERS ELECTRIC CORPORATION**  
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**September 22, 2023**

1 **Item 7)**     *For the last six months of the period under review, state whether*  
2 *there were any instances in which a natural gas generating unit could not*  
3 *be operated when it otherwise would have run due to pipeline constraints or*  
4 *natural gas being unavailable.*

5

6 **Response)** There were no instances during the last six months of this review period  
7 that Big Rivers' gas generating unit could not be operated when it otherwise would  
8 have run, due to pipeline constraints or natural gas being unavailable.

9

10 **Witness)**   Vicky L. Payne

11



**BIG RIVERS ELECTRIC CORPORATION**  
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**September 22, 2023**

1 **Item 8)**     *For the six months of the period under review, state whether there*  
2 *have been any changes to hedging activities for coal or natural gas*  
3 *purchases used for generation since the previous Fuel Adjustment Clause*  
4 *(FAC) review proceeding. If so, describe the changes in detail.*

5

6 **Response)** Big Rivers does not engage in financial hedging activities regarding its  
7 coal or natural gas purchases used for generation. Big Rivers does, however, stagger  
8 its purchases of coal to create a natural hedge on price volatility pursuant to Policy  
9 No. 111 – Hedge Policy. There have been no changes to these hedging activities since  
10 the previous FAC review.

11

12 **Witness)**     Vicky L. Payne

13

**BIG RIVERS ELECTRIC CORPORATION**  
**AN ELECTRONIC EXAMINATION OF THE**  
**APPLICATION OF THE FUEL ADJUSTMENT CLAUSE**  
**OF BIG RIVERS ELECTRIC CORPORATION**  
**FROM NOVEMBER 1, 2020 THROUGH OCTOBER 31, 2022**  
**CASE NO. 2023-00013**

**Responses to Commission Staff's First Request for Information**  
**in the Appendix of the Commission's Order**  
**dated September 6, 2023**

**September 22, 2023**

1 **Item 9)**

2       **a.   *State whether BREC has audited any of its fuel or transportation***  
3           ***contracts during the last six months of the period under review.***

4       **b.   *If so, for each audited contract:***

5           ***(1) Identify the contract;***

6           ***(2) Identify the auditor; and***

7           ***(3) State the results of the audit, and describe the actions that BREC took***  
8           ***as a result of the audit.***

9

10 **Response)** No audits were performed during the last six months of the period under  
11 review.

12

13 **Witness)**   Vicky L. Payne

14

**BIG RIVERS ELECTRIC CORPORATION**  
**AN ELECTRONIC EXAMINATION OF THE**  
**APPLICATION OF THE FUEL ADJUSTMENT CLAUSE**  
**OF BIG RIVERS ELECTRIC CORPORATION**  
**FROM NOVEMBER 1, 2020 THROUGH OCTOBER 31, 2022**  
**CASE NO. 2023-00013**

**Responses to Commission Staff's First Request for Information**  
**in the Appendix of the Commission's Order**  
**dated September 6, 2023**

**September 22, 2023**

1 **Item 10)**

2       **a.   *State whether BREC is currently involved in any litigation with its***  
3               ***current or former fuel suppliers or transportation vendors.***

4       **b.   *If yes, for each litigation:***

5               ***(1) Identify the supplier or vendor;***

6               ***(2) Identify the contract involved;***

7               ***(3) State the potential liability or recovery to BREC;***

8               ***(4) List the issues presented; and***

9               ***(5) Provide a copy of the complaint or other legal pleading that***  
10               ***initiated the litigation and any answers or counterclaims. If***  
11               ***a copy has previously been filed with the Commission, provide***  
12               ***the date on which it was filed and the case in which it was***  
13               ***filed.***

14       **c.   *State the current status of all litigation with suppliers or vendors.***

15

16

**BIG RIVERS ELECTRIC CORPORATION**  
**AN ELECTRONIC EXAMINATION OF THE**  
**APPLICATION OF THE FUEL ADJUSTMENT CLAUSE**  
**OF BIG RIVERS ELECTRIC CORPORATION**  
**FROM NOVEMBER 1, 2020 THROUGH OCTOBER 31, 2022**  
**CASE NO. 2023-00013**

**Responses to Commission Staff's First Request for Information**  
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**dated September 6, 2023**

**September 22, 2023**

1 **Response)**

2       a. Big Rivers, along with other Commission-regulated utilities, recently  
3       moved to intervene in Civil Action No. 3:21-cv-0016-GVT, *Foresight Coal*  
4       *Sales, LLC v. Kent Chandler, et al.*, for the limited purpose of seeking an  
5       order protecting from disclosure information that the utilities have filed  
6       with the Commission about coal bids submitted to the utilities and the  
7       utilities' evaluation of those bids. Otherwise, Big Rivers is not currently  
8       involved in any litigation with its current or former fuel suppliers or  
9       transportation vendors.

10       b. (1) – (5)

11       Not applicable.

12       c. Not applicable.

13

14 **Witness)**   Vicky L. Payne

15

**BIG RIVERS ELECTRIC CORPORATION**  
**AN ELECTRONIC EXAMINATION OF THE**  
**APPLICATION OF THE FUEL ADJUSTMENT CLAUSE**  
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**FROM NOVEMBER 1, 2020 THROUGH OCTOBER 31, 2022**  
**CASE NO. 2023-00013**

**Responses to Commission Staff's First Request for Information**  
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**dated September 6, 2023**

**September 22, 2023**

1 **Item 11)**

2       ***a. For the last six months of the period under review, state whether***  
3       ***there have been any changes to BREC's written policies and***  
4       ***procedures regarding its fuel procurement. If yes:***

5               ***(1) Describe the changes;***

6               ***(2) Provide the written policies and procedures as changed;***

7               ***(3) State the date(s) the changes were made; and***

8               ***(4) Explain why the changes were made.***

9       ***b. If no, provide the date BREC's current fuel procurement policies and***  
10       ***procedures were last changed, provide the date when they were last***  
11       ***provided to the Commission, and identify the proceeding in which***  
12       ***they were provided.***

13

14

**BIG RIVERS ELECTRIC CORPORATION**  
**AN ELECTRONIC EXAMINATION OF THE**  
**APPLICATION OF THE FUEL ADJUSTMENT CLAUSE**  
**OF BIG RIVERS ELECTRIC CORPORATION**  
**FROM NOVEMBER 1, 2020 THROUGH OCTOBER 31, 2022**  
**CASE NO. 2023-00013**

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**September 22, 2023**

1 **Response)**

2           a.       Yes, during the last six months of the period under review, *i.e.*, May 1,  
3 2022, through October 31, 2022, Big Rivers made changes to Appendix A to Policy  
4 105 – Energy Related Transaction Authority Policy, Policy No. 120 – Fuel  
5 Procurement Policies and Procedures, and Policy No. 121 – Solid Fuel Inventory  
6 Policy.

7           (1)-(4).

8           Policy 105 Appendix A was revised on August 4, 2022, to update transaction  
9 limits in MISO, to reflect that the position of VP Environmental Compliance was  
10 replaced with the position of Chief Administrative Officer, to add MISO capacity  
11 transaction authority for the Manager Power Marketing & Member Relations, and to  
12 correct typographical errors,

13           Policy 120 was revised on August 4, 2022, to reflect that the position of VP  
14 Production was replaced with the position of Chief Operating Officer.

**BIG RIVERS ELECTRIC CORPORATION**  
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**FROM NOVEMBER 1, 2020 THROUGH OCTOBER 31, 2022**  
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**September 22, 2023**

1 Policy 121 was revised on August 18, 2022, to remove Big Rivers' Green  
2 Generating Station from the list of plants with solid fuel inventory because Green  
3 was converted to natural gas-fired in May, 2022.

4 Copies of these policies are attached to this response along with redlines  
5 thereof showing the changes from the prior versions of these policies.

6 b. Big Rivers' other fuel procurement policies and procedures were not  
7 changed during the last six months of the period under review. In the following table,  
8 Big Rivers lists these other written policies and procedures regarding fuel  
9 procurement, the date of their last changes, and the proceedings in which Big Rivers  
10 provided them to the Commission.

11

**BIG RIVERS ELECTRIC CORPORATION**  
**AN ELECTRONIC EXAMINATION OF THE**  
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**FROM NOVEMBER 1, 2020 THROUGH OCTOBER 31, 2022**  
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**September 22, 2023**

1

<b>Big Rivers Electric Corporation Policies and Procedures for Fuel Procurement</b>				
<b>Number</b>	<b>Name</b>	<b>Date Last Change</b>	<b>Provided In</b>	<b>Date Provided</b>
105	Energy Related Transaction Authority Policy	2021-12-17	Case No. 2022-00268	2022-09-30
111	Hedge Policy	2021-12-17	Case No. 2022-00268	2022-09-30
122	Energy-Related Transaction Credit Policy	2017-08-04	Case No. 2018-00221	2018-08-24

2

3

4 **Witness)** Vicky L. Payne

5



<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
Original Effective Date	<b>11/4/2009</b>	Date Last Reviewed	<b>05/268/4/2022</b>	Approved by <b>CEO</b>
Original Approval Date	<b>11/4/2009</b>	Date Last Revised	<b>05/268/4/2022</b>	

**1. Purpose**

The purpose of this appendix is to define the authority granted by the Big Rivers CEO (“CEO”) to Big Rivers’ staff and ACES to execute energy-related transactions.

**2. Objective**

The objective of this appendix is to extend authority within Policy 105 to Big Rivers’ internal staff and ACES.

**3. Procedural Requirements**

As an appendix to Policy 105, all requirements and criteria stated within Policy 105 apply to this appendix.

**Delegation of authority regarding Contract Requirements**

The CEO delegates his authority to use a long form confirmation as a valid agreement in lieu of a master agreement when necessary to the VP Energy Services, the Director of Resources and Forecasting, Senior Power Portfolio Optimization Analyst, and Manager Power Marketing and Member Relations.

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
Original Effective Date	<b>11/4/2009</b>	Date Last Reviewed	<b>05/268/4/2022</b>	Approved by <b>CEO</b>
Original Approval Date	<b>11/4/2009</b>	Date Last Revised	<b>05/268/4/2022</b>	

**4. Bilateral Energy and Capacity Purchases Transaction Authority**

The following outlines Big Rivers’ staff and ACES bilateral transaction limits for energy and capacity transactions.

<b>Purchases</b>		<b>Per Transaction Limits (up to)</b>				<b>Aggregate Limits</b>	
<b>Title</b>	<b>Product</b>	<b>Term</b>	<b>Lead Time</b>	<b>MW Size</b>	<b>Min. \$/ MWH</b>	<b>Total Volume MWH</b>	<b>Total \$</b>
VP Energy Services	Energy	≤ 1 Year	≤ 2 Years	≤ 200	No Limit	1,752,000	\$87,600,000
	Capacity	≤ 1 Year	≤ 1 Year	≤ 100	No Limit	878,400	\$2,400,000
Director Resources & Forecasting	Energy	≤ 3 Months	≤ 1 Year	≤ 100	No Limit	220,800	\$11,100,000
Senior Power Portfolio Optimization Analyst or Manager <u>Power</u> Marketing & Member Relations	Energy	≤ 1 Week	≤ 1 Month	≤ 200	No Limit	33,600	\$1,680,000
ACES	Energy	≤ 1 Day*	≤ 1 Week	≤ 200	No Limit	9,600	\$480,000

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
Original Effective Date	<b>11/4/2009</b>	Date Last Reviewed	<b>05/268/4/2022</b>	Approved by <b>CEO</b>
Original Approval Date	<b>11/4/2009</b>	Date Last Revised	<b>05/268/4/2022</b>	

## 5. Bilateral Energy and Capacity Sales Transaction Authority

The following outlines Big Rivers’ staff and ACES bilateral transaction limits for energy and capacity transactions.

Sales		Per Transaction Limits (up to)				Aggregate Limits	
Title	Product	Term	Lead Time	MW Size	Min. \$/MWH	Total Volume MWH	Total \$
VP Energy Services	Energy	$\leq 1$ Year	$\leq 2$ Years	$\leq 200$	No Limit	3,508,800	No Limit
	Capacity	$\leq 1$ Year	$\leq 1$ Year	$\leq 200$	No Limit	1,756,800	No Limit
Director Resources & Forecasting	Energy	$\leq 3$ Months	$\leq 1$ Year	$\leq 200$	No Limit	1,756,800	No Limit
	Capacity	$\leq 3$ Months	$\leq 1$ Year	$\leq 200$	No Limit	1,756,800	No Limit
Senior Power Portfolio Optimization Analyst or Manager <u>Power Marketing &amp; Member Relations</u>	Energy	$\leq 1$ Week	$\leq 1$ Month	$\leq 200$	No Limit	148,800	No Limit
ACES	Energy	$\leq 1$ Day*	$\leq 1$ Week	$\leq 200$	No Limit	33,600	No Limit

\*  $\leq 1$  Day will be a transaction that runs through hour ending 24 of the following business day, as such this would encompass all weekends and holidays for trading so long as the lead time and aggregate limits are followed.

### Delegation of authority regarding Firmness of Power

The CEO delegates his authority to sell power that is more firm than the supply source to the VP Energy Services.

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
Original Effective Date	<b>11/4/2009</b>	Date Last Reviewed	<del>05/268/4/2022</del>	Approved by <b>CEO</b>
Original Approval Date	<b>11/4/2009</b>	Date Last Revised	<del>05/268/4/2022</del>	

**Delegation of authority regarding Restricted Delivery Locations**

The CEO delegates his authority to execute transactions at other Eastern interconnection locations to the VP Energy Services.

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
Original Effective Date	<b>11/4/2009</b>	Date Last Reviewed	<b>05/268/4/2022</b>	Approved by <b>CEO</b>
Original Approval Date	<b>11/4/2009</b>	Date Last Revised	<b>05/268/4/2022</b>	

**6. MISO Transaction Authority**

The following outlines Big Rivers’ staff and ACES transaction limits for MISO products.

		<b>MISO Per Transaction Limits (up to)</b>			
<b>Title</b>	<b>Product</b>	<b>Delivery Lead Time</b>	<b>Term</b>	<b>MW Size</b>	<b>\$/MWh</b>
VP Energy Services	Generation Awards	As Required by MISO	1 Operating Day	425	MISO Price Cap
	Demand Awards			1750	
	Ancillary Service Awards			425	
	Capacity	≤ 2 Years	≤ 2Years	425	\$150/MW-day
	Financial Transmission Rights	≤ 1 Year	≤ 1 Year	425	\$20/MWh
	Virtual Transaction Awards	As Required by MISO	1 Operating Day	No Max	MISO Price Cap
Imports/Exports	No Max				
Director Resources & Forecasting	Generation Awards	As Required by MISO	1 Operating Day	425	MISO Price Cap
	Demand Awards			1700	
	Ancillary Service Awards			425	
	Capacity	≤ 1 Year	≤ 1Year	425	<del>\$150/MW-day</del> <u>CONE</u>
	Financial Transmission Rights	≤ 6 months	≤ 6 months	425	\$12/MWh
	Virtual Transaction Awards	As Required by MISO	1 Operating Day	400	MISO Price Cap
Imports/Exports	500				
<u>Manager Power Marketing &amp; Member Relations</u>	<u>Capacity</u>	<u>&lt; 1 Year</u>	<u>&lt; 1Year</u>	<u>425</u>	<u>CONE</u>
Senior Power Portfolio Optimization Analyst or Manager <u>Power Marketing &amp; Member Relations</u>	Generation Awards	As Required by MISO	1 Operating Day	425	MISO Price Cap
	Demand Awards			1675	
	Ancillary Service Awards			425	
	Financial Transmission Rights	< 6 Months	< 6 Months	425	\$10/MWh
	Virtual Transaction Awards	As Required by MISO	1 Operating Day	400	MISO Price Cap
Imports/Exports	450				
Energy Services Analyst	Demand Award	As Required by MISO	1 Operating Day	1675	MISO Price Cap
ACES	Generation Awards	As Required by MISO	1 Operating Day	425	MISO Price Cap
	Demand Awards			1650	
	Ancillary Service Awards			425	
	Financial Transmission Rights	≤ 6 Months	≤ 6 Months	425	\$10/MWh
	Virtual Transaction Awards	As Required by MISO	1 Operating Day	400	MISO Price Cap
	Imports/Exports			400	

<b>Solid Fuel Inventory Policy</b>				
Original Effective Date	<b>01/15/1994</b>	Date Last Reviewed	<b>08/18/2022</b>	Approved by <b>BOARD</b>
Original Approval Date	<b>01/15/1994</b>	Date Last Revised	<b>08/18/2022</b>	

**Scope**

To provide guidelines for the Fuels Procurement section in planning fuel procurement and deliveries such that the rate of receipt of solid fuel, in regard to actual and projected solid fuel burn, provides a desired inventory level at each generating station.

**Desired Solid Fuel Inventory Level**

Under normal circumstances, the solid fuel inventories shall be maintained within the minimum and maximum ranges, optimizing around the midpoint, as follows:

	Day's Inventory		
<u>Station</u>	<u>Minimum</u>	<u>Midpoint</u>	<u>Maximum</u>
Wilson	30	45	60
System	30	45	60

Solid fuel inventory, by Station or by System, may be decreased or increased from the levels shown in the above table as deemed necessary in preparation for planned maintenance (outage), expected interruptions (weather, logistics, etc.) to solid fuel supply or market conditions.

**Calculation of Number of Days Supply**

The number of “days” of solid fuel inventory at each generating station plant shall be calculated by dividing the total tons in inventory by the projected average daily burn rate.

**Projection of Average Daily Burn Rate**

The projected average daily burn rate for each generating station shall be calculated by dividing the total tons projected to be burned for the year at that plant by the number of days in the year. The total tons projected to be burned for a given year for each plant shall be that projected in the process of preparing the annual budget and this projection may be revised from time-to-time during the year as more current information affecting the projection becomes available.

<b>Solid Fuel Inventory Policy</b>				
Original Effective Date	<b>01/15/1994</b>	Date Last Reviewed	<b>08/18/2022</b>	Approved by <b>BOARD</b>
Original Approval Date	<b>01/15/1994</b>	Date Last Revised	<b>08/18/2022</b>	

<b>Number</b>	<b>Date</b>	<b>Notes</b>	<b>Approved by</b>
<b>Original</b>	01/15/1994	Originally Coal Inventory Policy	President/CEO
<b>Rev 1</b>	03/18/2011	Revised and renamed Solid Fuel Inventory	Board
<b>Rev 2</b>	10/17/2014	Inventory level change for Coleman and HMPL; update HMPL name	Board
<b>Rev 3</b>	08/21/2015	Added weather, logistics and market conditions as reasons for deviating from solid fuel inventory level ranges	Board
<b>Rev 4</b>	08/18/2017	Inventory level change for Reid	Board
<b>Rev 5</b>	08/16/2019	Removed Coleman, HMP&L Station II and Reid from solid fuel inventory	Board
<b>Rev 6</b>	08/18/2022	Removed Green from solid fuel inventory	Board

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
Original Effective Date	<b>11/4/2009</b>	Date Last Reviewed	<b>05/268/4/2022</b>	Approved by <b>CEO</b>
Original Approval Date	<b>11/4/2009</b>	Date Last Revised	<b>05/268/4/2022</b>	

## 7. PJM Transaction Authority (Non-Bilateral)

The following outlines Big Rivers’ staff and ACES transaction limits for PJM products.

		<b>PJM Per Transaction Limits (up to)</b>			
<b>Title</b>	<b>Product</b>	<b>Delivery Lead Time</b>	<b>Term</b>	<b>MW Size</b>	<b>\$/MWh</b>
VP Energy Services	Generation Awards	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted
	Demand Awards				
	Ancillary Service Awards				
	Capacity	≤ 1 Year	≤ 1 Year	210	\$20
	Financial Transmission Rights				
	Virtual Transaction Awards				
Imports/Exports	As Required by PJM	1 Operating Day	No Max	No Max	PJM Price Cap
Director Resources & Forecasting	Generation Awards	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted
	Demand Awards				
	Ancillary Service Awards				
	Capacity	≤ 1 Year	≤ 3 months	105	\$12
	Financial Transmission Rights				
	Virtual Transaction Awards				
Imports/Exports	As Required by PJM	1 Operating Day	400	500	PJM Price Cap
Senior Power Portfolio Optimization Analyst or Manager <u>Power</u> Marketing & Member Relations	Generation Awards	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted
	Demand Awards				
	Ancillary Service Awards				
	Capacity	Not Authorized	Not Authorized	Not Authorized	Not Authorized
	Financial Transmission Rights				
	Virtual Transaction Awards				
Imports/Exports	As Required by PJM	1 Operating Day	400	450	PJM Price Cap
ACES	Generation Awards	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted
	Demand Awards				
	Ancillary Service Awards				
	Capacity	Not Authorized	Not Authorized	Not Authorized	Not Authorized
	Financial Transmission Rights				
	Virtual Transaction Awards				
Imports/Exports	As Required by PJM	1 Operating Day	400	400	PJM Price Cap



<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
Original Effective Date	<b>11/4/2009</b>	Date Last Reviewed	<b>05/268/4/2022</b>	Approved by <b>CEO</b>
Original Approval Date	<b>11/4/2009</b>	Date Last Revised	<b>05/268/4/2022</b>	

**8. SPP Transaction Authority**

(SPP transaction authority is granted here for the purpose of fulfilling the Nebraska Contracts approved by Big Rivers Board of Directors on December 20, 2013.)

The following outlines Big Rivers’ staff and ACES transaction limits for SPP products.

		<b>SPP Per Transaction Limits (up to)</b>			
<b>Title</b>	<b>Product</b>	<b>Delivery Lead Time</b>	<b>Term</b>	<b>MW Size</b>	<b>\$/MWh</b>
VP Energy Services	Generation Awards	As Required by SPP	1 Operating Day	30	SPP Price Cap
	Demand Awards			110	
	Virtual Transaction Awards	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted
	Ancillary Service Awards				
	Imports/Exports	As Required by SPP	1 Operating Day	No Max	SPP Price Cap
	Transmission Congestion Rights	≤ 1 Year	≤ 1 Year	80	\$20/MWh
Director Resources & Forecasting	Generation Awards	As Required by SPP	1 Operating Day	30	SPP Price Cap
	Demand Awards			110	
	Virtual Transaction Awards	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted
	Ancillary Service Awards				
	Imports/Exports	As Required by SPP	1 Operating Day	110	SPP Price Cap
	Transmission Congestion Rights	≤ 6 months	≤ 6 months	80	\$12/MWh
Senior Power Portfolio Optimization Analyst or Manager <u>Power</u> Marketing & Member Relations	Generation Awards	As Required by SPP	1 Operating Day	30	SPP Price Cap
	Demand Awards			110	
	Virtual Transaction Awards	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted
	Ancillary Service Awards				
	Imports/Exports	As Required by SPP	1 Operating Day	110	SPP Price Cap
	Transmission Congestion Rights	< 6 Months	< 6 Months	80	\$10/MWh
Energy Services Analyst	Generation Awards	None			
	Demand Award	As Required by SPP	1 Operating Day	110	SPP Price Cap
	Virtual Transaction Awards	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted
	Ancillary Service Awards				
	Imports/Exports	As Required by SPP	1 Operating Day	110	SPP Price Cap
	Transmission Congestion Rights	None			

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
Original Effective Date	<b>11/4/2009</b>	Date Last Reviewed	<b>05/268/4/2022</b>	Approved by <b>CEO</b>
Original Approval Date	<b>11/4/2009</b>	Date Last Revised	<b>05/268/4/2022</b>	

ACES	Generation Awards	As Required by SPP	1 Operating Day	30	SPP Price Cap
	Demand Awards			110	
	Virtual Transaction Awards	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted
	Ancillary Service Awards				
	Imports/Exports	As Required by SPP	1 Operating Day	110	SPP Price Cap
	Transmission Congestion Rights	≤ 6 Months	≤ 6 Months	80	\$10/MWh

**SPP Authority Matrix Explanations**

- Generation Award Limits are per generating unit.
- Demand Award Limits are per each load location.
- Only Transmission Congestion Rights (TCRs) that are bought and sold via the annual and monthly auctions are monitored per the limits above. Participation in the Annual Allocation of TCRs is not considered a transaction subject to this Policy.
- Delivery lead time represents the time period between trade execution and start of flow.
- Transaction Limits represent the MW volume per hour and dollars/MWh for each transaction executed.
- Bilateral Settlement Schedules are not monitored. Bilateral power trades are monitored per the limits identified in the Bilateral Energy, Capacity and Transmission Purchases and Sales Transaction Authority Matrix.

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
Original Effective Date	<b>11/4/2009</b>	Date Last Reviewed	<b>05/268/4/2022</b>	Approved by <b>CEO</b>
Original Approval Date	<b>11/4/2009</b>	Date Last Revised	<b>05/268/4/2022</b>	

**9. Natural/Synthetic Gas and Transportation Transaction Authority**

The following outlines Big Rivers’ staff and ACES transaction limits for natural/synthetic gas (Gas) and transportation transactions.

Title	Product	Per Transaction Limits (up to)				Aggregate Limits (up to)	
		Term	Lead Time	Physical mmBTU Volume per Day	\$/mmBTU	Total Physical Volume mmBTU	Total \$
Chief Operating Officer	Physical	> 1 Month ≤ 1 Year	≤ 1 Year	144,000	\$12	3.6 million	\$43.2 million
		≤ 1 Month		No Max	No Max		
Manager Fuels Procurement	Physical	> 1 Week ≤ 1 Month	≤ 1 Year	144,000	\$12	2.9 million	\$34.8 million
		≤ 1 Week	≤ 1 Month	No Max.	No Max.		
ACES	Physical*	≤ 1 Week	≤ 1 Week	144,000	\$12	1 million	\$12.1 million
	Pipeline Payback			144,000	\$12	1 million	\$12.1 million

**\*Excludes purchases for pipeline payback. Purchases for pipeline payback are addressed separately in the row below.**

**Delegation of authority regarding Gas Firmness**

The CEO delegates his authority to sell gas that is more firm than the supply source and/or is excess to the Chief Operating Officer.

**Delegation of authority regarding Transportation Firmness and Volume**

The CEO delegates his authority to execute transportation purchases not of equal firmness and volume to the gas component that such transportation purchase is associated with to the Chief Operating Officer.

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
Original Effective Date	<b>11/4/2009</b>	Date Last Reviewed	<b>05/268/4/2022</b>	Approved by <b>CEO</b>
Original Approval Date	<b>11/4/2009</b>	Date Last Revised	<b>05/268/4/2022</b>	

**10. Renewable Energy Credits Trading Authority**

The following outlines transaction limits, definitions, and procedural requirements for renewable energy credit transactions.

Title	Product	Per Transaction Limits (up to)				Aggregate Limits (up to)	
		Term	Lead Time	Total Volume MWh	\$/MWh	Total Volume MWh	Total \$
VP Energy Services	Renewable Energy Credits	≤ 2 Years	≤ 3 Years	200,000	\$10	400,000	\$4 Million
Director Resources & Forecasting	Renewable Energy Credits	<1 Year	<18 Months	100,000	\$5	200,000	\$1 Million
ACES	Renewable Energy Credits	As Directed	As Directed	As Directed	As Directed	As Directed	As Directed

**Renewable Energy Credits Trading Authority Matrix Explanations**

- The authority matrix above addresses authority for Renewable Energy Credits (REC's).
- Transaction Limits represent the total MWh volume and dollars/MWh for each REC transaction executed.
- Aggregate Limits represent the sum total MWh volume and dollars for all forward transactions.
- Term limits only apply to forward transactions, not spot transactions.
- Lead time represents the time period between trade execution and delivery of the REC's. Lead time limits only apply to forward transactions and not to spot transactions.

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
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**11. Fuel Oil Transaction Authority**

The following outlines Big Rivers’ staff transaction limits for fuel oil transactions.

Title	Product	Per Transaction Limits (up to)				Aggregate Limits (up to)	
		Term	Lead Time	Physical Volume Gallons	\$/Gallon	Total Volume Gallons	Total \$
Chief Operating Officer	Physical Fuel Oil	> 1 Month ≤ 1 Year	≤ 1 Year	750,000	\$6	4,000,000	\$24 Million
		≤ 1 Month		No Max	No Max		
Manager Fuels Procurement	Physical Fuel Oil	> 1 Week ≤ 1 Month	≤ 1 Year	500,000	\$6	1,000,000	\$6 million
		≤ 1 Week	≤ 1 Month	No Max	No Max		

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
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**12. Solid Fuel Transaction Authority**

The following outlines Big Rivers’ staff transaction limits for solid fuel.

Title	Product	Per Transaction Limits (up to)				Aggregate Limits (up to)	
		Term	Lead Time	Volume Tons	\$/MMBtu	Total Volume Tons	Total \$
Chief Operating Officer	Physical Solid Fuel	> 3 Months ≤ 1 Year	≤ 1 Year	500,000	\$2.50	1.0 million	\$60 million
		≤ 3 Months		100,000	\$2.85		
Manager Fuels Procurement	Physical Solid Fuel	> 3 Months ≤ 6 Months	≤ 1 Year	250,000	\$2.50	500,000	\$30 million
		≤ 3 Months		50,000	\$2.85		

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
Original Effective Date	<b>11/4/2009</b>	Date Last Reviewed	<b>05/268/4/2022</b>	Approved by <b>CEO</b>
Original Approval Date	<b>11/4/2009</b>	Date Last Revised	<b>05/268/4/2022</b>	

**13. Transportation Transaction Authority**

The following outlines Big Rivers’ staff transaction limits for transportation transactions.

Title	Product	Per Transaction Limits (up to)				Aggregate Limits (up to)	
		Term	Lead Time	Volume Tons	\$/Ton	Total Volume Tons	Total \$
Chief Operating Officer	Barge, Rail or Truck Transportation	> 3 Months ≤ 1 Years	≤ 1 Year	1 million	\$25	2 million	\$50 million
		≤ 3 Months		No Max	No Max		
Manager Fuels Procurement	Barge, Rail or Truck Transportation	> 1 Month ≤ 6 Months	≤ 1 Year	500,000	\$25	1 million	\$25 million
		≤ 1 Month	≤ 1 Month	No Max	No Max		

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
Original Effective Date	<b>11/4/2009</b>	Date Last Reviewed	<b>05/268/4/2022</b>	Approved by <b>CEO</b>
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**14. Emission Allowance Transaction Authority**

The following outlines Big Rivers’ staff and ACES transaction limits for emission allowance transactions.

Title	Product	Per Transaction Limits (up to)				Aggregate Limits (up to)	
		Term	Lead Time	Volume Tons	\$/Ton	Total Volume Tons	Total \$
<u>VP Environmental Compliance Chief Administrative Officer</u>	Federal SO2 Emission Allowances	≤ 1 Year	≤ 1 Year	2,500	\$300	10,000	\$3 million
	Federal NOx Emission Allowances	≤ 1 Year		1,250	\$2,000	5,000	\$10 million
ACES	Federal SO2 Emission Allowances	As directed	As directed	As directed	As directed	As directed	As directed
	Federal NOx Emission Allowances	As directed		As directed	As directed		



<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
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**15. Limestone Reagent Transaction Authority**

The following outlines Big Rivers’ staff transaction limits for limestone reagent transactions.

Title	Product	Per Transaction Limits (up to)				Aggregate Limits (up to)	
		Term	Lead Time	Volume Tons	\$/Ton	Total Volume Tons	Total \$
Chief Operating Officer	Physical Limestone Reagent	≤ 1 Year	≤ 1 Year	187,500	\$18	375,000	\$6.75 million
Manager Fuels Procurement	Physical Limestone Reagent	≤ 3 Months	≤ 1 Year	93,750	\$18	187,500	\$3.375 million

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
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**16. Bulk Lime and Lime Hydrate Reagent Transaction Authority**

The following outlines Big Rivers’ staff transaction limits for bulk lime and lime hydrate reagent transactions.

Title	Product	Per Transaction Limits (up to)				Aggregate Limits (up to)	
		Term	Lead Time	Volume Tons	\$/Ton	Total Volume Tons	Total \$
Chief Operating Officer	Physical Lime Reagent	≤ 1 Year	≤ 1 Year	250,000	\$200	250,000	\$50 million
Manager Fuels Procurement	Physical Lime Reagent	≤ 3 Months	≤ 1 Year	62,500	\$200	62,500	\$12.5 million

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
Original Effective Date	<b>11/4/2009</b>	Date Last Reviewed	<del>05/268/4/2022</del>	Approved by <b>CEO</b>
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**17. MATS Reagent Transaction Authority**

The following outlines Big Rivers’ staff transaction limits for MATS reagent transactions.

Title	Product	Per Transaction Limits (up to)				Aggregate Limits (up to)	
		Term	Lead Time	Volume Tons	\$/Ton	Total Volume Tons	Total \$
Chief Operating Officer	MATS Reagent	≤ 1 Year	≤ 1 Year	8,500	\$4,000	8,500	\$ 34 million
Manager Fuels Procurement	MATS Reagent	≤ 3 Months	≤ 1 Year	3,000	\$4,000	3,000	\$ 12 million

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
Original Effective Date	<b>11/4/2009</b>	Date Last Reviewed	<b>05/268/4/2022</b>	Approved by <b>CEO</b>
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**18. Acknowledgements**

**Violations and Sanctions**

Violations of this Authority Policy must not occur. Any person covered by this policy who becomes aware of a violation of the Authority Policy has an affirmative duty to report the violation to the department head in which the violation occurred and to the General Counsel who in turn shall inform the Big Rivers CEO. However, if it is believed that the Big Rivers CEO is involved then the Big Rivers Chairman of the Board shall be notified. The responsible party(ies) will be sanctioned according to Big Rivers Risk Management Sanctions Policy (for Big Rivers Employees only, ACES employees are governed by the ACES Power Marketing Trading Sanctions Policy).

**Appendix Effective**

This Transaction Authority Appendix is in effect upon the CEO’s approval and shall remain in effect until a replacement appendix has been approved by the CEO.

**Responsibility**

It shall be the responsibility of the CEO, VP Energy Services, Chief Operating Officer and the Big Rivers-IRMC and the ACES-IRMC to ensure compliance with this policy.

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
Original Effective Date	<b>11/4/2009</b>	Date Last Reviewed	<b>05/268/4/2022</b>	Approved by <b>CEO</b>
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Revisions

<b>Big Rivers Policy 105/Appendix A Revision Record</b>			
Number	Date	Notes	Approved by
Rev. 0	11-04-2009	Energy Related Trans	Mark Bailey
Rev. 1	11-22-2010	MISO and other misc. updates	Mark Bailey
Rev. 2	01-04-2011	Updated Solid Fuel Transaction Authority	Mark Bailey
Rev. 3	03-18-2011	Added Limestone and Lime, general cleanup	Mark Bailey
Rev. 4	12-05-2011	Update Bi-Lateral and Emission limits, add authority for PJM FTRs, add VP of Production	Mark Bailey
Rev. 5	05-07-2012	Remove Senior VP Energy Services from document due to retirement/elimination of role	Mark Bailey
Rev. 6	07-12-2012	Change Director of Power Portfolio Optimization to Managing Director Energy Services	Mark Bailey
Rev. 7	02-01-2013	Updated MISO capacity and Natural Gas limits, changed VP Production to Chief Operating Officer, changed Managing Director Energy Services to VP Energy Services, added Manager Power Supply & Market Operations, changed Power Scheduling Analyst to Power Portfolio Optimization Analyst and added Energy Services Analyst	Mark Bailey
Rev. 8	12-18-2013	Updated aggregate limits for VP Energy Services, increased offer price caps for capacity, updated VP Energy Services gas authorization to ensure ability to execute standard Texas Gas contracts, changed Power Portfolio Optimization Analyst title to reflect Senior status, replaced Manager Power Supply & Market Operations with Director Power Supply & Market Operations	Mark Bailey
Rev. 9	07-21-2014	Allocate authority previously held by Chief Operating Officer to VP Energy Services and VP Production	Robert W. Berry

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
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Rev. 10	04-05-2016	Updated table under Section 4 to reflect new bilateral sales limits and deleted purchase authority, combined transaction authority for transportation, added to lime to be bulk lime and lime hydrate, and added MATS reagent limits.	Robert W. Berry
Rev. 11	04-15-2016	Added a footnote to the table in Section 4 to clearly define Big Rivers' interpretation for ACES pertaining to ≤ 1 Day.	Robert W. Berry
Rev. 12	12-21-2016	Updated to reflect changes in Policy 105 adopted by the Board on December 16, 2016.	Robert W. Berry
Rev. 13	12-18-2017	Added SPP matrix to convey CEO's authority granted by Board resolution to Big Rivers' staff and ACES to conduct daily transactions for the Nebraska contracts.	Robert W. Berry
Rev. 14	10-31-2019	Added renewable energy credits trading authority added to Policy 105 adopted by the Board on August 16, 2019. Added bilateral energy and capacity purchases transaction authority & modified limits on sales. Removed Director Power Supply & Market Operations. Added Manager Marketing & Member Relations to authority matrix.	Robert W. Berry
Rev. 15	03-17-20	Changed authority for as transactions to Executive VP Operations. Also, changed title of VP Production to Executive VP Operations throughout appendix.	Robert W. Berry
Rev. 16	04-12-21	Changed title of Executive VP Operations to VP Production throughout appendix.	Robert W. Berry
Rev. 17	12-17-21	Change of titles; update authority limits to reflect current market conditions; grammatical fixes	Robert W. Berry
Rev. 18	05-26- <del>2022</del>	Change titles; update authority limits to reflect current market conditions along with usage limits for gas conversion; change gas unit of measure from mcf to mmbtu	Robert W. Berry
<u>Rev. 19</u>	<u>08-04-22</u>	<u>Change titles; update MISO per transaction authority limits to reflect how MISO market operates</u>	<u>Robert W. Berry</u>



# CEO POLICY

Policy Number: 105 Appendix A

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
Original Effective Date	<b>11/4/2009</b>	Date Last Reviewed	<del>05/268/4/2022</del>	Approved by <b>CEO</b>
Original Approval Date	<b>11/4/2009</b>	Date Last Revised	<del>05/268/4/2022</del>	

Approved by CEO

CEO Signature: \_\_\_\_\_

Approval Date: \_\_\_\_\_

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
Original Effective Date	<b>11/4/2009</b>	Date Last Reviewed	<b>8/4/2022</b>	Approved by <b>CEO</b>
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**1. Purpose**

The purpose of this appendix is to define the authority granted by the Big Rivers CEO (“CEO”) to Big Rivers’ staff and ACES to execute energy-related transactions.

**2. Objective**

The objective of this appendix is to extend authority within Policy 105 to Big Rivers’ internal staff and ACES.

**3. Procedural Requirements**

As an appendix to Policy 105, all requirements and criteria stated within Policy 105 apply to this appendix.

**Delegation of authority regarding Contract Requirements**

The CEO delegates his authority to use a long form confirmation as a valid agreement in lieu of a master agreement when necessary to the VP Energy Services, the Director of Resources and Forecasting, Senior Power Portfolio Optimization Analyst, and Manager Power Marketing and Member Relations.



<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
Original Effective Date	<b>11/4/2009</b>	Date Last Reviewed	<b>8/4/2022</b>	Approved by <b>CEO</b>
Original Approval Date	<b>11/4/2009</b>	Date Last Revised	<b>8/4/2022</b>	

**4. Bilateral Energy and Capacity Purchases Transaction Authority**

The following outlines Big Rivers’ staff and ACES bilateral transaction limits for energy and capacity transactions.

<b>Purchases</b>		<b>Per Transaction Limits (up to)</b>				<b>Aggregate Limits</b>	
<b>Title</b>	<b>Product</b>	<b>Term</b>	<b>Lead Time</b>	<b>MW Size</b>	<b>Min. \$/ MWH</b>	<b>Total Volume MWH</b>	<b>Total \$</b>
VP Energy Services	Energy	≤ 1 Year	≤ 2 Years	≤ 200	No Limit	1,752,000	\$87,600,000
	Capacity	≤ 1 Year	≤ 1 Year	≤ 100	No Limit	878,400	\$2,400,000
Director Resources & Forecasting	Energy	≤ 3 Months	≤ 1 Year	≤ 100	No Limit	220,800	\$11,100,000
Senior Power Portfolio Optimization Analyst or Manager Power Marketing & Member Relations	Energy	≤ 1 Week	≤ 1 Month	≤ 200	No Limit	33,600	\$1,680,000
ACES	Energy	≤ 1 Day*	≤ 1 Week	≤ 200	No Limit	9,600	\$480,000

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
Original Effective Date	<b>11/4/2009</b>	Date Last Reviewed	<b>8/4/2022</b>	Approved by <b>CEO</b>
Original Approval Date	<b>11/4/2009</b>	Date Last Revised	<b>8/4/2022</b>	

## 5. Bilateral Energy and Capacity Sales Transaction Authority

The following outlines Big Rivers’ staff and ACES bilateral transaction limits for energy and capacity transactions.

Sales		Per Transaction Limits (up to)				Aggregate Limits	
Title	Product	Term	Lead Time	MW Size	Min. \$/MWH	Total Volume MWH	Total \$
VP Energy Services	Energy	≤ 1 Year	≤ 2 Years	≤ 200	No Limit	3,508,800	No Limit
	Capacity	≤ 1 Year	≤ 1 Year	≤ 200	No Limit	1,756,800	No Limit
Director Resources & Forecasting	Energy	≤ 3 Months	≤ 1 Year	≤ 200	No Limit	1,756,800	No Limit
	Capacity	≤ 3 Months	≤ 1 Year	≤ 200	No Limit	1,756,800	No Limit
Senior Power Portfolio Optimization Analyst or Manager Power Marketing & Member Relations	Energy	≤ 1 Week	≤ 1 Month	≤ 200	No Limit	148,800	No Limit
ACES	Energy	≤ 1 Day*	≤ 1 Week	≤ 200	No Limit	33,600	No Limit

\* ≤ 1 Day will be a transaction that runs through hour ending 24 of the following business day, as such this would encompass all weekends and holidays for trading so long as the lead time and aggregate limits are followed.

### **Delegation of authority regarding Firmness of Power**

The CEO delegates his authority to sell power that is more firm than the supply source to the VP Energy Services.

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
Original Effective Date	<b>11/4/2009</b>	Date Last Reviewed	<b>8/4/2022</b>	Approved by <b>CEO</b>
Original Approval Date	<b>11/4/2009</b>	Date Last Revised	<b>8/4/2022</b>	

**Delegation of authority regarding Restricted Delivery Locations**

The CEO delegates his authority to execute transactions at other Eastern interconnection locations to the VP Energy Services.

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
Original Effective Date	<b>11/4/2009</b>	Date Last Reviewed	<b>8/4/2022</b>	Approved by <b>CEO</b>
Original Approval Date	<b>11/4/2009</b>	Date Last Revised	<b>8/4/2022</b>	

**6. MISO Transaction Authority**

The following outlines Big Rivers’ staff and ACES transaction limits for MISO products.

		<b>MISO Per Transaction Limits (up to)</b>			
<b>Title</b>	<b>Product</b>	<b>Delivery Lead Time</b>	<b>Term</b>	<b>MW Size</b>	<b>\$/MWh</b>
VP Energy Services	Generation Awards	As Required by MISO	1 Operating Day	425	MISO Price Cap
	Demand Awards			1750	
	Ancillary Service Awards			425	
	Capacity	≤ 2 Years	≤ 2Years	425	\$150/MW-day
	Financial Transmission Rights	≤ 1 Year	≤ 1 Year	425	\$20/MWh
	Virtual Transaction Awards	As Required by MISO	1 Operating Day	No Max	MISO Price Cap
Imports/Exports	No Max				
Director Resources & Forecasting	Generation Awards	As Required by MISO	1 Operating Day	425	MISO Price Cap
	Demand Awards			1700	
	Ancillary Service Awards			425	
	Capacity	≤ 1 Year	≤ 1Year	425	CONE
	Financial Transmission Rights	≤ 6 months	≤ 6 months	425	\$12/MWh
	Virtual Transaction Awards	As Required by MISO	1 Operating Day	400	MISO Price Cap
Imports/Exports	500				
Manager Power Marketing & Member Relations	Capacity	≤ 1 Year	≤ 1Year	425	CONE
Senior Power Portfolio Optimization Analyst or Manager Power Marketing & Member Relations	Generation Awards	As Required by MISO	1 Operating Day	425	MISO Price Cap
	Demand Awards			1675	
	Ancillary Service Awards			425	
	Financial Transmission Rights	< 6 Months	< 6 Months	425	\$10/MWh
	Virtual Transaction Awards	As Required by MISO	1 Operating Day	400	MISO Price Cap
Imports/Exports	450				
Energy Services Analyst	Demand Award	As Required by MISO	1 Operating Day	1675	MISO Price Cap
ACES	Generation Awards	As Required by MISO	1 Operating Day	425	MISO Price Cap
	Demand Awards			1650	
	Ancillary Service Awards			425	
	Financial Transmission Rights	≤ 6 Months	≤ 6 Months	425	\$10/MWh
	Virtual Transaction Awards	As Required by MISO	1 Operating Day	400	MISO Price Cap
	Imports/Exports			400	

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>					
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**7. PJM Transaction Authority (Non-Bilateral)**

The following outlines Big Rivers’ staff and ACES transaction limits for PJM products.

Title	Product	PJM Per Transaction Limits (up to)			
		Delivery Lead Time	Term	MW Size	\$/MWh
VP Energy Services	Generation Awards	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted
	Demand Awards				
	Ancillary Service Awards				
	Capacity	≤ 1 Year	≤ 1 Year	210	\$20
	Financial Transmission Rights				
	Virtual Transaction Awards				
Imports/Exports	As Required by PJM	1 Operating Day	No Max	PJM Price Cap	
Director Resources & Forecasting	Generation Awards	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted
	Demand Awards				
	Ancillary Service Awards				
	Capacity	≤ 1 Year	≤ 3 months	105	\$12
	Financial Transmission Rights				
	Virtual Transaction Awards				
Imports/Exports	As Required by PJM	1 Operating Day	400	PJM Price Cap	
			500		
Senior Power Portfolio Optimization Analyst or Manager Power Marketing & Member Relations	Generation Awards	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted
	Demand Awards				
	Ancillary Service Awards				
	Capacity	Not Authorized	Not Authorized	Not Authorized	Not Authorized
	Financial Transmission Rights				
	Virtual Transaction Awards				
Imports/Exports	As Required by PJM	1 Operating Day	400	PJM Price Cap	
			450		
ACES	Generation Awards	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted
	Demand Awards				
	Ancillary Service Awards				
	Capacity	Not Authorized	Not Authorized	Not Authorized	Not Authorized
	Financial Transmission Rights				
	Virtual Transaction Awards				
Imports/Exports	As Required by PJM	1 Operating Day	400	PJM Price Cap	
			400		

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
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**8. SPP Transaction Authority**

(SPP transaction authority is granted here for the purpose of fulfilling the Nebraska Contracts approved by Big Rivers Board of Directors on December 20, 2013.)

The following outlines Big Rivers’ staff and ACES transaction limits for SPP products.

		<b>SPP Per Transaction Limits (up to)</b>			
<b>Title</b>	<b>Product</b>	<b>Delivery Lead Time</b>	<b>Term</b>	<b>MW Size</b>	<b>\$/MWh</b>
VP Energy Services	Generation Awards	As Required by SPP	1 Operating Day	30	SPP Price Cap
	Demand Awards			110	
	Virtual Transaction Awards	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted
	Ancillary Service Awards				
	Imports/Exports	As Required by SPP	1 Operating Day	No Max	SPP Price Cap
	Transmission Congestion Rights	≤ 1 Year	≤ 1 Year	80	\$20/MWh
Director Resources & Forecasting	Generation Awards	As Required by SPP	1 Operating Day	30	SPP Price Cap
	Demand Awards			110	
	Virtual Transaction Awards	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted
	Ancillary Service Awards				
	Imports/Exports	As Required by SPP	1 Operating Day	110	SPP Price Cap
	Transmission Congestion Rights	≤ 6 months	≤ 6 months	80	\$12/MWh
Senior Power Portfolio Optimization Analyst or Manager Power Marketing & Member Relations	Generation Awards	As Required by SPP	1 Operating Day	30	SPP Price Cap
	Demand Awards			110	
	Virtual Transaction Awards	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted
	Ancillary Service Awards				
	Imports/Exports	As Required by SPP	1 Operating Day	110	SPP Price Cap
	Transmission Congestion Rights	< 6 Months	< 6 Months	80	\$10/MWh
Energy Services Analyst	Generation Awards	None			
	Demand Award	As Required by SPP	1 Operating Day	110	SPP Price Cap
	Virtual Transaction Awards	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted
	Ancillary Service Awards				
	Imports/Exports	As Required by SPP	1 Operating Day	110	SPP Price Cap
	Transmission Congestion Rights	None			

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
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ACES	Generation Awards	As Required by SPP	1 Operating Day	30	SPP Price Cap
	Demand Awards			110	
	Virtual Transaction Awards	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted	Not Presently Transacted
	Ancillary Service Awards				
	Imports/Exports	As Required by SPP	1 Operating Day	110	SPP Price Cap
	Transmission Congestion Rights	≤ 6 Months	≤ 6 Months	80	\$10/MWh

**SPP Authority Matrix Explanations**

- Generation Award Limits are per generating unit.
- Demand Award Limits are per each load location.
- Only Transmission Congestion Rights (TCRs) that are bought and sold via the annual and monthly auctions are monitored per the limits above. Participation in the Annual Allocation of TCRs is not considered a transaction subject to this Policy.
- Delivery lead time represents the time period between trade execution and start of flow.
- Transaction Limits represent the MW volume per hour and dollars/MWh for each transaction executed.
- Bilateral Settlement Schedules are not monitored. Bilateral power trades are monitored per the limits identified in the Bilateral Energy, Capacity and Transmission Purchases and Sales Transaction Authority Matrix.

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
Original Effective Date	<b>11/4/2009</b>	Date Last Reviewed	<b>8/4/2022</b>	Approved by <b>CEO</b>
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**9. Natural/Synthetic Gas and Transportation Transaction Authority**

The following outlines Big Rivers’ staff and ACES transaction limits for natural/synthetic gas (Gas) and transportation transactions.

Title	Product	Per Transaction Limits (up to)				Aggregate Limits (up to)	
		Term	Lead Time	Physical mmBTU Volume per Day	\$/mmBTU	Total Physical Volume mmBTU	Total \$
Chief Operating Officer	Physical	> 1 Month ≤ 1 Year	≤ 1 Year	144,000	\$12	3.6 million	\$43.2 million
		≤ 1 Month		No Max	No Max		
Manager Fuels Procurement	Physical	> 1 Week ≤ 1 Month	≤ 1 Year	144,000	\$12	2.9 million	\$34.8 million
		≤ 1 Week	≤ 1 Month	No Max.	No Max.		
ACES	Physical*	≤ 1 Week	≤ 1 Week	144,000	\$12	1 million	\$12.1 million
	Pipeline Payback			144,000	\$12	1 million	\$12.1 million

**\*Excludes purchases for pipeline payback. Purchases for pipeline payback are addressed separately in the row below.**

**Delegation of authority regarding Gas Firmness**

The CEO delegates his authority to sell gas that is more firm than the supply source and/or is excess to the Chief Operating Officer.

**Delegation of authority regarding Transportation Firmness and Volume**

The CEO delegates his authority to execute transportation purchases not of equal firmness and volume to the gas component that such transportation purchase is associated with to the Chief Operating Officer.



<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
Original Effective Date	<b>11/4/2009</b>	Date Last Reviewed	<b>8/4/2022</b>	Approved by <b>CEO</b>
Original Approval Date	<b>11/4/2009</b>	Date Last Revised	<b>8/4/2022</b>	

**10. Renewable Energy Credits Trading Authority**

The following outlines transaction limits, definitions, and procedural requirements for renewable energy credit transactions.

Title	Product	Per Transaction Limits (up to)				Aggregate Limits (up to)	
		Term	Lead Time	Total Volume MWh	\$/MWh	Total Volume MWh	Total \$
VP Energy Services	Renewable Energy Credits	≤ 2 Years	≤ 3 Years	200,000	\$10	400,000	\$4 Million
Director Resources & Forecasting	Renewable Energy Credits	<1 Year	<18 Months	100,000	\$5	200,000	\$1 Million
ACES	Renewable Energy Credits	As Directed	As Directed	As Directed	As Directed	As Directed	As Directed

**Renewable Energy Credits Trading Authority Matrix Explanations**

- The authority matrix above addresses authority for Renewable Energy Credits (REC's).
- Transaction Limits represent the total MWh volume and dollars/MWh for each REC transaction executed.
- Aggregate Limits represent the sum total MWh volume and dollars for all forward transactions.
- Term limits only apply to forward transactions, not spot transactions.
- Lead time represents the time period between trade execution and delivery of the REC's. Lead time limits only apply to forward transactions and not to spot transactions.

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
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**11. Fuel Oil Transaction Authority**

The following outlines Big Rivers’ staff transaction limits for fuel oil transactions.

Title	Product	Per Transaction Limits (up to)				Aggregate Limits (up to)	
		Term	Lead Time	Physical Volume Gallons	\$/Gallon	Total Volume Gallons	Total \$
Chief Operating Officer	Physical Fuel Oil	> 1 Month ≤ 1 Year	≤ 1 Year	750,000	\$6	4,000,000	\$24 Million
		≤ 1 Month		No Max	No Max		
Manager Fuels Procurement	Physical Fuel Oil	> 1 Week ≤ 1 Month	≤ 1 Year	500,000	\$6	1,000,000	\$6 million
		≤ 1 Week	≤ 1 Month	No Max	No Max		

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
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**12. Solid Fuel Transaction Authority**

The following outlines Big Rivers’ staff transaction limits for solid fuel.

Title	Product	Per Transaction Limits (up to)				Aggregate Limits (up to)	
		Term	Lead Time	Volume Tons	\$/MMBtu	Total Volume Tons	Total \$
Chief Operating Officer	Physical Solid Fuel	> 3 Months ≤ 1 Year	≤ 1 Year	500,000	\$2.50	1.0 million	\$60 million
		≤ 3 Months		100,000	\$2.85		
Manager Fuels Procurement	Physical Solid Fuel	> 3 Months ≤ 6 Months	≤ 1 Year	250,000	\$2.50	500,000	\$30 million
		≤ 3 Months		50,000	\$2.85		

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
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**13. Transportation Transaction Authority**

The following outlines Big Rivers’ staff transaction limits for transportation transactions.

<b>Title</b>	<b>Product</b>	<b>Per Transaction Limits (up to)</b>				<b>Aggregate Limits (up to)</b>	
		<b>Term</b>	<b>Lead Time</b>	<b>Volume Tons</b>	<b>\$/Ton</b>	<b>Total Volume Tons</b>	<b>Total \$</b>
Chief Operating Officer	Barge, Rail or Truck Transportation	> 3 Months ≤ 1 Years	≤ 1 Year	1 million	\$25	2 million	\$50 million
		≤ 3 Months		No Max	No Max		
Manager Fuels Procurement	Barge, Rail or Truck Transportation	> 1 Month ≤ 6 Months	≤ 1 Year	500,000	\$25	1 million	\$25 million
		≤ 1 Month	≤ 1 Month	No Max	No Max		

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
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**14. Emission Allowance Transaction Authority**

The following outlines Big Rivers’ staff and ACES transaction limits for emission allowance transactions.

Title	Product	Per Transaction Limits (up to)				Aggregate Limits (up to)	
		Term	Lead Time	Volume Tons	\$/Ton	Total Volume Tons	Total \$
Chief Administrative Officer	Federal SO2 Emission Allowances	≤ 1 Year	≤ 1 Year	2,500	\$300	10,000	\$3 million
	Federal NOx Emission Allowances	≤ 1 Year		1,250	\$2,000	5,000	\$10 million
ACES	Federal SO2 Emission Allowances	As directed	As directed	As directed	As directed	As directed	As directed
	Federal NOx Emission Allowances	As directed		As directed	As directed		

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
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**15. Limestone Reagent Transaction Authority**

The following outlines Big Rivers’ staff transaction limits for limestone reagent transactions.

<b>Title</b>	<b>Product</b>	<b>Per Transaction Limits (up to)</b>				<b>Aggregate Limits (up to)</b>	
		<b>Term</b>	<b>Lead Time</b>	<b>Volume Tons</b>	<b>\$/Ton</b>	<b>Total Volume Tons</b>	<b>Total \$</b>
Chief Operating Officer	Physical Limestone Reagent	≤ 1 Year	≤ 1 Year	187,500	\$18	375,000	\$6.75 million
Manager Fuels Procurement	Physical Limestone Reagent	≤ 3 Months	≤ 1 Year	93,750	\$18	187,500	\$3.375 million

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
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**16. Bulk Lime and Lime Hydrate Reagent Transaction Authority**

The following outlines Big Rivers’ staff transaction limits for bulk lime and lime hydrate reagent transactions.

Title	Product	Per Transaction Limits (up to)				Aggregate Limits (up to)	
		Term	Lead Time	Volume Tons	\$/Ton	Total Volume Tons	Total \$
Chief Operating Officer	Physical Lime Reagent	≤ 1 Year	≤ 1 Year	250,000	\$200	250,000	\$50 million
Manager Fuels Procurement	Physical Lime Reagent	≤ 3 Months	≤ 1 Year	62,500	\$200	62,500	\$12.5 million

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
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**17. MATS Reagent Transaction Authority**

The following outlines Big Rivers’ staff transaction limits for MATS reagent transactions.

Title	Product	Per Transaction Limits (up to)				Aggregate Limits (up to)	
		Term	Lead Time	Volume Tons	\$/Ton	Total Volume Tons	Total \$
Chief Operating Officer	MATS Reagent	≤ 1 Year	≤ 1 Year	8,500	\$4,000	8,500	\$ 34 million
Manager Fuels Procurement	MATS Reagent	≤ 3 Months	≤ 1 Year	3,000	\$4,000	3,000	\$ 12 million



<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
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**18. Acknowledgements**

**Violations and Sanctions**

Violations of this Authority Policy must not occur. Any person covered by this policy who becomes aware of a violation of the Authority Policy has an affirmative duty to report the violation to the department head in which the violation occurred and to the General Counsel who in turn shall inform the Big Rivers CEO. However, if it is believed that the Big Rivers CEO is involved then the Big Rivers Chairman of the Board shall be notified. The responsible party(ies) will be sanctioned according to Big Rivers Risk Management Sanctions Policy (for Big Rivers Employees only, ACES employees are governed by the ACES Power Marketing Trading Sanctions Policy).

**Appendix Effective**

This Transaction Authority Appendix is in effect upon the CEO’s approval and shall remain in effect until a replacement appendix has been approved by the CEO.

**Responsibility**

It shall be the responsibility of the CEO, VP Energy Services, Chief Operating Officer and the Big Rivers-IRMC and the ACES-IRMC to ensure compliance with this policy.

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
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Revisions

<b>Big Rivers Policy 105/Appendix A Revision Record</b>			
Number	Date	Notes	Approved by
Rev. 0	11-04-2009	Energy Related Trans	Mark Bailey
Rev. 1	11-22-2010	MISO and other misc. updates	Mark Bailey
Rev. 2	01-04-2011	Updated Solid Fuel Transaction Authority	Mark Bailey
Rev. 3	03-18-2011	Added Limestone and Lime, general cleanup	Mark Bailey
Rev. 4	12-05-2011	Update Bi-Lateral and Emission limits, add authority for PJM FTRs, add VP of Production	Mark Bailey
Rev. 5	05-07-2012	Remove Senior VP Energy Services from document due to retirement/elimination of role	Mark Bailey
Rev. 6	07-12-2012	Change Director of Power Portfolio Optimization to Managing Director Energy Services	Mark Bailey
Rev. 7	02-01-2013	Updated MISO capacity and Natural Gas limits, changed VP Production to Chief Operating Officer, changed Managing Director Energy Services to VP Energy Services, added Manager Power Supply & Market Operations, changed Power Scheduling Analyst to Power Portfolio Optimization Analyst and added Energy Services Analyst	Mark Bailey
Rev. 8	12-18-2013	Updated aggregate limits for VP Energy Services, increased offer price caps for capacity, updated VP Energy Services gas authorization to ensure ability to execute standard Texas Gas contracts, changed Power Portfolio Optimization Analyst title to reflect Senior status, replaced Manager Power Supply & Market Operations with Director Power Supply & Market Operations	Mark Bailey
Rev. 9	07-21-2014	Allocate authority previously held by Chief Operating Officer to VP Energy Services and VP Production	Robert W. Berry

<b>Appendix A to Policy 105 - Energy Related Transaction Authority</b>				
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Rev. 10	04-05-2016	Updated table under Section 4 to reflect new bilateral sales limits and deleted purchase authority, combined transaction authority for transportation, added to lime to be bulk lime and lime hydrate, and added MATS reagent limits.	Robert W. Berry
Rev. 11	04-15-2016	Added a footnote to the table in Section 4 to clearly define Big Rivers' interpretation for ACES pertaining to $\leq 1$ Day.	Robert W. Berry
Rev. 12	12-21-2016	Updated to reflect changes in Policy 105 adopted by the Board on December 16, 2016.	Robert W. Berry
Rev. 13	12-18-2017	Added SPP matrix to convey CEO's authority granted by Board resolution to Big Rivers' staff and ACES to conduct daily transactions for the Nebraska contracts.	Robert W. Berry
Rev. 14	10-31-2019	Added renewable energy credits trading authority added to Policy 105 adopted by the Board on August 16, 2019. Added bilateral energy and capacity purchases transaction authority & modified limits on sales. Removed Director Power Supply & Market Operations. Added Manager Marketing & Member Relations to authority matrix.	Robert W. Berry
Rev. 15	03-17-20	Changed authority for as transactions to Executive VP Operations. Also, changed title of VP Production to Executive VP Operations throughout appendix.	Robert W. Berry
Rev. 16	04-12-21	Changed title of Executive VP Operations to VP Production throughout appendix.	Robert W. Berry
Rev. 17	12-17-21	Change of titles; update authority limits to reflect current market conditions; grammatical fixes	Robert W. Berry
Rev. 18	05-26-22	Change titles; update authority limits to reflect current market conditions along with usage limits for gas conversion; change gas unit of measure from mcf to mmbtu	Robert W. Berry
Rev. 19	08-04-22	Change titles; update MISO per transaction authority limits to reflect how MISO market operates	Robert W. Berry



# CEO POLICY

Policy Number: 105 Appendix A

Appendix A to Policy 105 - Energy Related Transaction Authority				
Original Effective Date	11/4/2009	Date Last Reviewed	8/4/2022	Approved by <b>CEO</b>
Original Approval Date	11/4/2009	Date Last Revised	8/4/2022	

Approved by CEO

CEO Signature:

Robert W. Seery

Approval Date:

9-15-22

Fuel Procurement Policies and Procedures				
Original Effective Date	<b>07/16/2009</b>	Date Last Reviewed	<b>09/17/2021</b>	Approved by <b><u>BOARD</u>CEO</b>
Original Approval Date	<b>12/20/2007</b>	Date Last Revised	<del>0809/0417/20221</del>	

Policy Purpose

The purpose of Big Rivers Electric Corporation (“Big Rivers”) Fuel Procurement Policies and Procedures is to present the principles that govern the procurement of fuel, reagent, and associated transportation. This policy is not intended to provide a step-by-step procedural flow, but place an emphasis on procurement policies and a concise overview of appropriate procurement practices. The awarding of Contracts and Purchase Orders will comply with business controls including corporate governance, authority limit matrices, auditing recommendations, and other established practices and limitations.

**FUEL PROCUREMENT POLICIES AND PROCEDURES**

**A. Definitions:**

1. "Agreement" means a legally binding document, in which one party agrees to sell and the other agrees to buy fuel, reagent, or transportation services for such, which is executed by both Buyer and Seller.
2. "Award Recommendation" means Big Rivers’ approval process for the review and approval by Senior Management of a recommended fuel, reagent, or transportation purchase that fall outside the limits established in Big Rivers’ granted authority limits outlined in the Energy Related Transaction Authority Policy (Board Policy 105).
3. "Contract" is an Agreement, Letter Agreement, Purchase Order, or Spot Contract for fuel supply, reagent, or such transportation with certain terms and conditions that describe the business transaction under which the Company procures fuel, reagent, and related transportation.
4. "Contract purchase" means any purchase of fuel, reagent, or transportation on behalf of the Company under a contract, typically more than one year’s duration.
5. “COO” means Big Rivers’ Chief Operating Officer or other principal individual responsible for power generation and fuel procurement, among other duties.
56. "Department" means the Big Rivers’ Fuels Procurement Department.
67. "Manager" means the Big Rivers’ Manager Fuels Procurement.
78. “Emergency” means extraordinary conditions affecting fuel production, transportation, or usage, including but not limited to strikes, lockouts or other labor problems, embargoes, mining impediments and other problems affecting the production or transportation of fuel, existing and/or forecasted extreme weather conditions, or any other conditions or circumstances that could be reasonably foreseen as impairing the continued supply of fuel to Big Rivers facilities.
89. "Environmental standards" mean the legal requirements for compliance with emission levels or other environmental requirements applicable to one or more of the Big Rivers’ generating units.

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910. "Fuel" means combustibles purchased by Big Rivers for one or more of its generating stations.
- ~~10. "VP Production" means Big Rivers' Chief Operating Officer or other principal individual responsible for power generation and fuel procurement, among other duties.~~
11. "Solicitation" means the process of soliciting bids (written or oral) for the supply of fuel, reagent, and/or related transportation services.
12. "Spot Contract" is a type of agreement that may be issued by Big Rivers for the supply of fuel, reagent, or related transportation of such with a term of typically one year or less.
13. "Spot Purchase" means any purchase of fuel, reagent, or related transportation on behalf of Big Rivers where the terms and conditions are incorporated in the Letter Agreement, Purchase Order or Spot Contract and the term is typically of one year or less.
14. "Station" means one of Big Rivers' generating facilities.
15. "Supplier" means the seller or counterparty to an agreement who is obligated to comply with and fulfill the agreement's terms and conditions.
16. "Unit" means a generating unit at a station.
17. "Unit bus bar cost" is the total variable production cost including the maintenance cost associated with burning the fuel.

**B. Fuel Procurement Policies:**

This policy provides guidance to ensure an adequate supply of fuel and reagent of sufficient quality at the most competitive overall evaluated cost on a unit bus bar basis consistent with Big Rivers' obligations to provide adequate and reliable service to its customers, to meet operational and environmental standards, and to meet any other applicable legal requirements. Big Rivers will use its best efforts to secure its fuel and reagent supply at competitive prices through solicitation for such.

Implementation of this policy is of highest priority to Big Rivers. The Department shall be organized and staffed, and fuel procurement procedures and administration shall be conducted, in an efficient and practical manner consistent with this policy. Fuel, reagent, and related transportation shall be purchased at competitive prices considering all material factors. The factors include but are not limited to: quantity needed to maintain an adequate supply, quality necessary to ensure generating unit operating and maintenance characteristics and environmental standards, reliability of the supplier, creditworthiness, and forward planning to meet projected system requirements, and meeting emergency or other unusual circumstances that might affect

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operating conditions. From time to time, the Manager will review this policy and recommend updates as appropriate.

**C. Organization:**

1. Department Structure. The Department shall be organized and staffed to effectively administer Big Rivers' fuel procurement function.
2. Organizational Responsibility. The ~~VP Production~~COO to whom the Manager reports, has the responsibility for fuel procurement. The Manager is responsible for the Department. Other departments may be called upon by the Department to the extent the Manager or ~~VP Production~~COO considers advisable in the execution of the functions of the Department.
3. Approval Authority (Award Recommendation). An Award Recommendation will be prepared for all fuel purchases that exceed the term, tenor, or notional amount of authority of the Manager which is specified in the Energy Related Transaction Authority Policy (Board Policy 105). The Award Recommendation will be drafted by the Manager. Contractual agreements and amendments for procurement shall be reviewed by legal counsel, and executed by the ~~VP Production~~COO within the authority granted by Appendix A to the Energy Related Transaction Authority Policy (Board Policy 105). Greater expenditures shall require the signature of Big Rivers' President and Chief Executive Officer when such expenditure is within his trading authority as established by the Board of Directors ("Board"). These levels of authority may be amended, supplemented, or superseded as dictated by Big Rivers.
4. Reports. The Manager will instruct the Department to prepare, maintain and distribute reports to management and others as deemed necessary for business operations and regulatory requirements.
5. Records. The Department shall maintain the following records:
  - a. Open Contract Files. The Department shall maintain the following on open status for at least one-year or longer as the contract term or other conditions warrant:
    1. For each current contract supplier, the files will contain:
      - a) Contract documents, amendments, purchase orders and escalation documentation;
      - b) General correspondence;
      - c) Invoices and invoice verification data;
      - d) Delivery records and quality analyses data;
      - e) Inspection reports and other data.
    2. A record of transportation equipment owned or leased by Big Rivers (as applicable).
    3. A list containing current suppliers and known potential Suppliers of fuel.
  - b. Closed Contract Files. The Department shall maintain its files according to Big Rivers' record retention plan.

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6. General Administrative Duties. The Department shall subscribe to and have membership in appropriate trade and industry publications and/or associations, to include reports of governmental or consulting agencies concerning fuel, reagent, and related transportation market information, to include fuel prices and/or projections. Department personnel shall use their best efforts to keep current with fuel market conditions, prices and availability, and other developments relating to fuel procurement.

**D. Fuel Supply Procedures:**

1. Projections. In conjunction with other departments of Big Rivers, the Department shall prepare annually a projection of fuel usage and cost at each Station for the number of years required for use in Big Rivers' planning process.
2. Contract/Spot Mix. Subject to the approval of the ~~VP Production~~ **COO**, the Manager shall determine whether a contract purchase is advisable, considering the following factors: (a) the availability of adequate supplies from qualified suppliers, (b) the advisability or need to have an adequate supply committed for an existing or planned unit (subject to inventory limits specified by Big Rivers), (c) the desire to maintain practical flexibility as to market conditions and other factors affecting price and availability, (d) existing and anticipated environmental standards, (e) such other factors as may reasonably affect the implementation of this policy and (f) fuel impact on generation facilities' operation and maintenance.
3. Current Requirements. The Department shall review and analyze the data available to the Department for purposes of conducting fuel and reagent purchases in a timely manner to meet the requirements of Big Rivers.
4. Supplier Qualifications. Big Rivers shall select potential suppliers on the basis of evaluation, market intelligence, performance information (as available), industry research, and creditworthiness, as determined by the Manager and staff. No potential qualified supplier shall be preferred or discriminated against because of race, religion, color, sex, age or marital status of the supplier or any of its representatives.

A supplier evaluation (to include site visit and mine engineering and/or performance report) may be performed to determine if a supplier has the ability to deliver in the time frame requested the quantity and quality of coal or reagent bid at the offered price.

5. Solicitations. The Department shall maintain a current list of Suppliers and shall review that list from time to time to ensure that it remains current. Normally, Big Rivers shall purchase its fuel and reagent through sealed bid solicitations; however, Big Rivers reserves the right to utilize its market intelligence to seize opportunity purchases of fuels and reagent, request oral, written, or electronic offers, potentially followed by negotiations, when in its judgment market conditions



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provide an opportunity to obtain fuel or reagent more advantageously than through mailed bid solicitations and usual procedures. When Big Rivers foregoes the solicitation process, documentation shall be appended to the resulting purchase order file describing the conditions.

A notice of a request for quotation (“RFQ”) shall be provided to normal industry newsletters and information postings. The normal solicitation process shall require that potential suppliers be notified in writing as to the general quantities, terms and quality specifications required. An RFQ number will be assigned to for the quotation package. An RFQ will include: instructions to bidders (date and time due); scope of supply (quantity and quality); potential term; standard terms and conditions of typical agreements.

Offers from potential suppliers shall be returned by the requested date and time or they will be rejected. A bid log shall be kept for logging in receipt of bid offers. Attendees viewing the opening of the bid shall initial the bid document as opened and the log as at the completion of the opening. Offers shall be opened and logged in the presence of the ~~VP Production~~ COO and Manager or their representative in their absence, and another selected representative outside of the Department.

All appropriate bid data shall be documented and electronically categorized for the process of evaluation of the various offerings of fuel and reagent. The documents shall be maintained in a secured area and shall be kept pursuant to normal record keeping practices.

6. Contract Awards. The Department shall review and analyze each Contract offer. The Manager, or his/her representative, may engage in preliminary negotiations to determine which offers warrant further consideration. The Manager and/or representative shall investigate the potential supplier and proposed source of supply; and, as to any offer for fuel, the Department shall verify the adequacy of the proposed source of supply as to quantity, quality, and timely deliverability.

The evaluation shall include, but not necessarily be limited to, the response to the RFQ (items required by the RFQ for satisfactory operational, environmental, and economic criteria); diversity of supply; supplier credit assessment; transportation mode and cost; and diversity of suppliers to provide the lowest evaluated cost of electrical energy to the Unit bus bar over the long term consistent with Kentucky Public Service Commission regulations.

From this initial evaluation, a select group of potential suppliers (a “short-list”) of suppliers shall be developed for more in-depth evaluation. The Department may then engage in preliminary discussions to ensure that the offer warrants further evaluation and consideration. The objective of the negotiating discussions is to ensure that Big Rivers achieves balanced terms and conditions and the lowest evaluated electrical energy delivered to the Unit bus bar and reliable supply consistent with other qualifiers related to supplier reliability, environmental restraints, transportation options, legal requirements, etc.

The recommended Supplier(s) shall be selected based upon the evaluation criteria and the results of the negotiating discussions. The Department shall prepare a detailed Award Recommendation for approval. The Award Recommendation shall document the selection criteria and pertinent

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factors, and in circumstances where more than one company is selected, the recommendation shall describe the tonnage requirements and other responsibilities of each of the other recommended Suppliers.

All contracts for which the term, tenor or notional amount exceed the limits specified for the Manager must be approved and signed by individual(s) authorized per the Energy Related Transaction Authority Policy (Board Policy 105).

7. Spot Purchases. Spot purchases may be made by Big Rivers whenever considered advisable by the Manager in furtherance of Big Rivers' fuel and reagent needs, subject to the limit of authority as outlined by Energy Related Transaction Authority Policy (Board Policy 105).
8. Documentation. Contracts shall be signed by a duly appointed officer of the Supplier and an Officer of Big Rivers. A purchase order may be issued for a spot purchase. A purchase order shall contain all terms of that purchase. Further, the Department shall maintain documentation of the final list (log) of bidders, a copy of the entire bid package; bidder's responses; and the bid evaluation summary used for decision support.
9. Fuel Oil. Fuel Supply Procedures principally address procurement of solid fuel. Fuel oil is procured on an "as-needed" basis due to the infrequency of use of this fuel and the nature of the oil markets. When the need for oil arises, the Department shall act to solicit vendors for offers. Orders are assigned on the basis of lowest delivered cost per gallon and ability to fill the order. Solicitation results shall be documented and purchase orders issued in the Department for those purchases initiated and completed by the Department.

**E. Fuel Supply and Reagent Agreement Administration:**

1. Compliance. The Department shall review and analyze daily business and operational reports to properly administer all fuel and transportation agreements.
2. Coal weights. Coal weights shall be obtained by either Big Rivers or by Supplier, upon agreement by Big Rivers. Coal weight is obtained by scale or draft method, depending upon Big Rivers' site or methodology employed by Supplier to ascertain weights. In either event, coal weights are obtained by industry-accepted standards, and in cases where scales are utilized, are duly tested and maintained in proper order for such purpose. In cases where draft weights are utilized, Big Rivers employs processes to verify actions to obtain draft weights and that such measures are by industry-accepted standards. Coal quantity is obtained by Station personnel and reported through the fuels information system or is provided by the Supplier pursuant to the contract agreement.
3. Coal sampling. Coal sampling and analysis shall be performed by either Big Rivers or the Supplier, upon agreement by Big Rivers. Coal sampling and analysis shall be performed according to procedures adopted by Big Rivers' laboratory in accordance with A.S.T.M. standards for coal sampling, coal sample preparation, coal sample identification, handling of

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sample, and coal analysis. Coal quality is assessed and reported through the fuels information system by Big Rivers' laboratory personnel or is provided by the Supplier pursuant to the contract agreement.

4. Amendments. A contract shall not be materially amended except after analysis by the Department and recommendation of the Director or the ~~VP-Production~~COO. No material contract or purchase order addendum shall be made except upon legal review of such amendment, recommendation of the Manager and the approval of the ~~VP-Production~~COO pursuant to the limits of the Energy Related Transaction Authority Policy (Board Policy 105). Material amendments to contracts that were originally approved by the Board shall also be approved by the Board.
5. Contract Administration. The Manager and the Department shall remain informed as to the terms and conditions of each current contract, and maintain the necessary data to administer the contracts. Every supplier request for a change in terms, conditions, or prices must be written and supported by adequate data in conformity with the contract. Each such request shall be analyzed by the Department against the contract provisions, and reported with recommendations to the Manager. After review by the Manager, the supplier request and Department's recommendations shall be approved as required by Big Rivers. If any request is not approved in whole or in part, the Manager shall advise the supplier, specifying Big Rivers' objections with an adequate explanation. If the supplier's request is not approved, negotiation between the supplier and Big Rivers as dictated by contract terms shall be the primary method of resolving the issue.
6. Force Majeure. A supplier's claim for relief from compliance with fuel supply agreement terms due to force majeure conditions must be in writing with an adequate description of conditions warranting nonperformance. Each force majeure claim shall be reviewed by the Manager and Big Rivers' legal counsel.
7. Inspections. The Manager shall request inspections of mining and other facilities of a contract fuel and/or reagent supplier or other facilities as required or deemed necessary to manage the performance and contractual relationship (Contract Administration).

**Fuel and Reagent Supply Agreement Enforcement:**

1. General Enforcement Policy. Supplier obligations under Fuel or Reagent Supply Agreements shall be enforced by Big Rivers in a reasonable, fair, and practical manner to achieve supplier compliance with Big Rivers' overall procurement policy and the continuing supply of fuel to meet current and anticipated system requirements.
2. Manager Responsibility. Whenever it is determined that a shipment does not meet Fuel Supply or Reagent Agreement terms, the Manager, or designee, shall inform the supplier and direct that subsequent shipments be in compliance. When necessary the ~~VP-Production~~COO and the Manager may determine, or receive advice, as to further action needed to assure fuel or reagent supply agreement compliance.

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Original Approval Date	12/20/2007	Date Last Revised	<del>0809/0417/20221</del>	

3. Legal Assistance. The Department shall have access to, and shall receive advice from, legal counsel as provided by Big Rivers on any matter relating to fuel, reagent, and related transportation procurement, contracts and amendments thereto, administration, and enforcement. Should a dispute as to a supplier's performance fail to be satisfactorily resolved by the Manager, the matter shall be referred to legal counsel. Legal counsel may consider further negotiation, arbitration (if provided by the contract), or litigation. No arbitration or litigation shall commence except on the advice of said counsel with approval by Senior Management.

**G. Inventory Levels:**

Big Rivers has an obligation to ensure continuous low cost, reliable service to its Member-Owners. Decisions affecting fuel inventory shall consider these obligations.

Big Rivers shall maintain an adequate inventory while allowing for enough flexibility to permit inventory levels to be responsive to known and anticipated changes in conditions in an attempt to avoid risks and stoppages due to unforeseen conditions. Inventory shall be recommended based upon, but not limited to, supplier performance, environmental conditions, labor matters, logistical issues and concerns, and generation requirements and dispatch. The general level of inventory shall be monitored for such matters and recommendations to adjust inventory to meet anticipated conditions shall be made from time to time. Such inventory recommendations shall be made by the Manager for approval by Senior Management and shall be in accordance with or modify concurrently Solid Fuel Inventory Policy (Board Policy 121).

Solid fuel inventories and reagent shall be monitored and reported regularly via Big Rivers' fuel information system(s).

**H. Emergency Procurement:**

Any one or more of the procedures described herein may be waived by the ~~VP-Production~~COO, when, in the informed judgment of the Manager, and on his recommendation, fuel must be purchased without complying with one or more of such provisions due to extraordinary conditions including strikes, lockouts or other labor problems affecting fuel production, embargoes, mining or other problems affecting production or transportation, existing and/or forecasted extreme weather conditions, or any other conditions or circumstances that can be reasonably foreseen as impairing the continued supply of fuel and reagent to Big Rivers from its existing suppliers. When such a purchase is made, documentation of circumstances will be appended to the purchase order and/or contract file.

**I. Transportation Services Contracts:**

Transportation services bids shall be requested and Contracts negotiated whenever appropriate. Consideration shall be given to plant requirements, supplier loading capabilities, relative location of supplier to Stations, transportation mix, unloading capabilities and capacities at Stations, logistic

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constraints, transportation provider economics, Station material handling economics, and any other factor which might affect the delivery of Fuel and reagent to the Stations.

Unless otherwise dictated by Emergency situations, the Solicitation process will be utilized for transportation services. The selection of transportation provider will generally be based upon, but not necessarily limited to cost, reliability, insurance, past / current performance, container availability and suitability for purpose, material handling capacities and constraints, transportation mix, and any other mitigating factors in terms of logistics.

All transportation service agreements shall be in written contractual form duly executed by an authorized supplier of service and Big Rivers.

**J. Ethics and Conduct:**

Big Rivers recognizes the importance of following appropriate business ethics to guide the conduct of the Department in the performance of its duties and responsibilities. Fuels staff shall adhere to the ethical standards and policies of Big Rivers including, but not limited to, the Board of Directors Ethics Policy (Board Policy 102) and the Conflicts of Interest Policy (Board Policy 108) for Big Rivers’ Employees. Also, each contractual document shall denote that the contract was prepared and executed in ethical dealing.

Fuels staff shall endeavor to serve the best interests of Big Rivers, its Member-Owners, and stakeholders in the performance of their duties and responsibilities.

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<b>Rev 11</b>	09/17/2021	Change Director to Manager	Board
<b><u>Rev 12</u></b>	<u>08/04/2022</u>	<u>Change VP Production to COO per CEO authority under Policy 103</u>	<u>CEO</u>

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Policy Purpose

The purpose of Big Rivers Electric Corporation (“Big Rivers”) Fuel Procurement Policies and Procedures is to present the principles that govern the procurement of fuel, reagent, and associated transportation. This policy is not intended to provide a step-by-step procedural flow, but place an emphasis on procurement policies and a concise overview of appropriate procurement practices. The awarding of Contracts and Purchase Orders will comply with business controls including corporate governance, authority limit matrices, auditing recommendations, and other established practices and limitations.

**FUEL PROCUREMENT POLICIES AND PROCEDURES**

**A. Definitions:**

1. "Agreement" means a legally binding document, in which one party agrees to sell and the other agrees to buy fuel, reagent, or transportation services for such, which is executed by both Buyer and Seller.
2. "Award Recommendation" means Big Rivers’ approval process for the review and approval by Senior Management of a recommended fuel, reagent, or transportation purchase that fall outside the limits established in Big Rivers’ granted authority limits outlined in the Energy Related Transaction Authority Policy (Board Policy 105).
3. "Contract" is an Agreement, Letter Agreement, Purchase Order, or Spot Contract for fuel supply, reagent, or such transportation with certain terms and conditions that describe the business transaction under which the Company procures fuel, reagent, and related transportation.
4. "Contract purchase" means any purchase of fuel, reagent, or transportation on behalf of the Company under a contract, typically more than one year’s duration.
5. “COO” means Big Rivers’ Chief Operating Officer or other principal individual responsible for power generation and fuel procurement, among other duties.
6. "Department" means the Big Rivers’ Fuels Procurement Department.
7. "Manager" means the Big Rivers’ Manager Fuels Procurement.
8. “Emergency” means extraordinary conditions affecting fuel production, transportation, or usage, including but not limited to strikes, lockouts or other labor problems, embargoes, mining impediments and other problems affecting the production or transportation of fuel, existing and/or forecasted extreme weather conditions, or any other conditions or circumstances that could be reasonably foreseen as impairing the continued supply of fuel to Big Rivers facilities.
9. "Environmental standards" mean the legal requirements for compliance with emission levels or other environmental requirements applicable to one or more of the Big Rivers’ generating units.
10. "Fuel" means combustibles purchased by Big Rivers for one or more of its generating stations.

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11. "Solicitation" means the process of soliciting bids (written or oral) for the supply of fuel, reagent, and/or related transportation services.
12. "Spot Contract" is a type of agreement that may be issued by Big Rivers for the supply of fuel, reagent, or related transportation of such with a term of typically one year or less.
13. "Spot Purchase" means any purchase of fuel, reagent, or related transportation on behalf of Big Rivers where the terms and conditions are incorporated in the Letter Agreement, Purchase Order or Spot Contract and the term is typically of one year or less.
14. "Station" means one of Big Rivers' generating facilities.
15. "Supplier" means the seller or counterparty to an agreement who is obligated to comply with and fulfill the agreement's terms and conditions.
16. "Unit" means a generating unit at a station.
17. "Unit bus bar cost" is the total variable production cost including the maintenance cost associated with burning the fuel.

**B. Fuel Procurement Policies:**

This policy provides guidance to ensure an adequate supply of fuel and reagent of sufficient quality at the most competitive overall evaluated cost on a unit bus bar basis consistent with Big Rivers' obligations to provide adequate and reliable service to its customers, to meet operational and environmental standards, and to meet any other applicable legal requirements. Big Rivers will use its best efforts to secure its fuel and reagent supply at competitive prices through solicitation for such.

Implementation of this policy is of highest priority to Big Rivers. The Department shall be organized and staffed, and fuel procurement procedures and administration shall be conducted, in an efficient and practical manner consistent with this policy. Fuel, reagent, and related transportation shall be purchased at competitive prices considering all material factors. The factors include but are not limited to: quantity needed to maintain an adequate supply, quality necessary to ensure generating unit operating and maintenance characteristics and environmental standards, reliability of the supplier, creditworthiness, and forward planning to meet projected system requirements, and meeting emergency or other unusual circumstances that might affect operating conditions. From time to time, the Manager will review this policy and recommend updates as appropriate.

**C. Organization:**

1. Department Structure. The Department shall be organized and staffed to effectively administer Big Rivers' fuel procurement function.



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2. Organizational Responsibility. The COO to whom the Manager reports, has the responsibility for fuel procurement. The Manager is responsible for the Department. Other departments may be called upon by the Department to the extent the Manager or COO considers advisable in the execution of the functions of the Department.
  
3. Approval Authority (Award Recommendation). An Award Recommendation will be prepared for all fuel purchases that exceed the term, tenor, or notional amount of authority of the Manager which is specified in the Energy Related Transaction Authority Policy (Board Policy 105). The Award Recommendation will be drafted by the Manager. Contractual agreements and amendments for procurement shall be reviewed by legal counsel, and executed by the COO within the authority granted by Appendix A to the Energy Related Transaction Authority Policy (Board Policy 105). Greater expenditures shall require the signature of Big Rivers' President and Chief Executive Officer when such expenditure is within his trading authority as established by the Board of Directors ("Board"). These levels of authority may be amended, supplemented, or superseded as dictated by Big Rivers.
  
4. Reports. The Manager will instruct the Department to prepare, maintain and distribute reports to management and others as deemed necessary for business operations and regulatory requirements.
  
5. Records. The Department shall maintain the following records:
  - a. Open Contract Files. The Department shall maintain the following on open status for at least one-year or longer as the contract term or other conditions warrant:
    1. For each current contract supplier, the files will contain:
      - a) Contract documents, amendments, purchase orders and escalation documentation;
      - b) General correspondence;
      - c) Invoices and invoice verification data;
      - d) Delivery records and quality analyses data;
      - e) Inspection reports and other data.
    2. A record of transportation equipment owned or leased by Big Rivers (as applicable).
    3. A list containing current suppliers and known potential Suppliers of fuel.
  - b. Closed Contract Files. The Department shall maintain its files according to Big Rivers' record retention plan.
  
6. General Administrative Duties. The Department shall subscribe to and have membership in appropriate trade and industry publications and/or associations, to include reports of governmental or consulting agencies concerning fuel, reagent, and related transportation market information, to include fuel prices and/or projections. Department personnel shall use their best efforts to keep current with fuel market conditions, prices and availability, and other developments relating to fuel procurement.

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**D. Fuel Supply Procedures:**

1. Projections. In conjunction with other departments of Big Rivers, the Department shall prepare annually a projection of fuel usage and cost at each Station for the number of years required for use in Big Rivers' planning process.
2. Contract/Spot Mix. Subject to the approval of the COO, the Manager shall determine whether a contract purchase is advisable, considering the following factors: (a) the availability of adequate supplies from qualified suppliers, (b) the advisability or need to have an adequate supply committed for an existing or planned unit (subject to inventory limits specified by Big Rivers), (c) the desire to maintain practical flexibility as to market conditions and other factors affecting price and availability, (d) existing and anticipated environmental standards, (e) such other factors as may reasonably affect the implementation of this policy and (f) fuel impact on generation facilities' operation and maintenance.
3. Current Requirements. The Department shall review and analyze the data available to the Department for purposes of conducting fuel and reagent purchases in a timely manner to meet the requirements of Big Rivers.
4. Supplier Qualifications. Big Rivers shall select potential suppliers on the basis of evaluation, market intelligence, performance information (as available), industry research, and creditworthiness, as determined by the Manager and staff. No potential qualified supplier shall be preferred or discriminated against because of race, religion, color, sex, age or marital status of the supplier or any of its representatives.

A supplier evaluation (to include site visit and mine engineering and/or performance report) may be performed to determine if a supplier has the ability to deliver in the time frame requested the quantity and quality of coal or reagent bid at the offered price.

5. Solicitations. The Department shall maintain a current list of Suppliers and shall review that list from time to time to ensure that it remains current. Normally, Big Rivers shall purchase its fuel and reagent through sealed bid solicitations; however, Big Rivers reserves the right to utilize its market intelligence to seize opportunity purchases of fuels and reagent, request oral, written, or electronic offers, potentially followed by negotiations, when in its judgment market conditions provide an opportunity to obtain fuel or reagent more advantageously than through mailed bid solicitations and usual procedures. When Big Rivers foregoes the solicitation process, documentation shall be appended to the resulting purchase order file describing the conditions. A notice of a request for quotation ("RFQ") shall be provided to normal industry newsletters and information postings. The normal solicitation process shall require that potential suppliers be notified in writing as to the general quantities, terms and quality specifications required. An RFQ number will be assigned to for the quotation package. An RFQ will include: instructions to bidders (date and time due); scope of supply (quantity and quality); potential term; standard terms and conditions of typical agreements.

Offers from potential suppliers shall be returned by the requested date and time or they will be rejected. A bid log shall be kept for logging in receipt of bid offers. Attendees viewing the

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opening of the bid shall initial the bid document as opened and the log as at the completion of the opening. Offers shall be opened and logged in the presence of the COO and Manager or their representative in their absence, and another selected representative outside of the Department.

All appropriate bid data shall be documented and electronically categorized for the process of evaluation of the various offerings of fuel and reagent. The documents shall be maintained in a secured area and shall be kept pursuant to normal record keeping practices.

6. Contract Awards. The Department shall review and analyze each Contract offer. The Manager, or his/her representative, may engage in preliminary negotiations to determine which offers warrant further consideration. The Manager and/or representative shall investigate the potential supplier and proposed source of supply; and, as to any offer for fuel, the Department shall verify the adequacy of the proposed source of supply as to quantity, quality, and timely deliverability.

The evaluation shall include, but not necessarily be limited to, the response to the RFQ (items required by the RFQ for satisfactory operational, environmental, and economic criteria); diversity of supply; supplier credit assessment; transportation mode and cost; and diversity of suppliers to provide the lowest evaluated cost of electrical energy to the Unit bus bar over the long term consistent with Kentucky Public Service Commission regulations.

From this initial evaluation, a select group of potential suppliers (a “short-list”) of suppliers shall be developed for more in-depth evaluation. The Department may then engage in preliminary discussions to ensure that the offer warrants further evaluation and consideration. The objective of the negotiating discussions is to ensure that Big Rivers achieves balanced terms and conditions and the lowest evaluated electrical energy delivered to the Unit bus bar and reliable supply consistent with other qualifiers related to supplier reliability, environmental restraints, transportation options, legal requirements, etc.

The recommended Supplier(s) shall be selected based upon the evaluation criteria and the results of the negotiating discussions. The Department shall prepare a detailed Award Recommendation for approval. The Award Recommendation shall document the selection criteria and pertinent factors, and in circumstances where more than one company is selected, the recommendation shall describe the tonnage requirements and other responsibilities of each of the other recommended Suppliers.

All contracts for which the term, tenor or notional amount exceed the limits specified for the Manager must be approved and signed by individual(s) authorized per the Energy Related Transaction Authority Policy (Board Policy 105).

7. Spot Purchases. Spot purchases may be made by Big Rivers whenever considered advisable by the Manager in furtherance of Big Rivers’ fuel and reagent needs, subject to the limit of authority as outlined by Energy Related Transaction Authority Policy (Board Policy 105).
8. Documentation. Contracts shall be signed by a duly appointed officer of the Supplier and an Officer of Big Rivers. A purchase order may be issued for a spot purchase. A purchase order shall contain all terms of that purchase. Further, the Department shall maintain documentation of

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the final list (log) of bidders, a copy of the entire bid package; bidder's responses; and the bid evaluation summary used for decision support.

9. Fuel Oil. Fuel Supply Procedures principally address procurement of solid fuel. Fuel oil is procured on an "as-needed" basis due to the infrequency of use of this fuel and the nature of the oil markets. When the need for oil arises, the Department shall act to solicit vendors for offers. Orders are assigned on the basis of lowest delivered cost per gallon and ability to fill the order. Solicitation results shall be documented and purchase orders issued in the Department for those purchases initiated and completed by the Department.

**E. Fuel Supply and Reagent Agreement Administration:**

1. Compliance. The Department shall review and analyze daily business and operational reports to properly administer all fuel and transportation agreements.
2. Coal weights. Coal weights shall be obtained by either Big Rivers or by Supplier, upon agreement by Big Rivers. Coal weight is obtained by scale or draft method, depending upon Big Rivers' site or methodology employed by Supplier to ascertain weights. In either event, coal weights are obtained by industry-accepted standards, and in cases where scales are utilized, are duly tested and maintained in proper order for such purpose. In cases where draft weights are utilized, Big Rivers employs processes to verify actions to obtain draft weights and that such measures are by industry-accepted standards. Coal quantity is obtained by Station personnel and reported through the fuels information system or is provided by the Supplier pursuant to the contract agreement.
3. Coal sampling. Coal sampling and analysis shall be performed by either Big Rivers or the Supplier, upon agreement by Big Rivers. Coal sampling and analysis shall be performed according to procedures adopted by Big Rivers' laboratory in accordance with A.S.T.M. standards for coal sampling, coal sample preparation, coal sample identification, handling of sample, and coal analysis. Coal quality is assessed and reported through the fuels information system by Big Rivers' laboratory personnel or is provided by the Supplier pursuant to the contract agreement.
4. Amendments. A contract shall not be materially amended except after analysis by the Department and recommendation of the Director or the COO. No material contract or purchase order addendum shall be made except upon legal review of such amendment, recommendation of the Manager and the approval of the COO pursuant to the limits of the Energy Related Transaction Authority Policy (Board Policy 105). Material amendments to contracts that were originally approved by the Board shall also be approved by the Board.
5. Contract Administration. The Manager and the Department shall remain informed as to the terms and conditions of each current contract, and maintain the necessary data to administer the contracts. Every supplier request for a change in terms, conditions, or prices must be written and supported by adequate data in conformity with the contract. Each such request shall be analyzed by the Department against the contract provisions, and reported with recommendations to the Manager. After review by the Manager, the supplier request and Department's recommendations

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shall be approved as required by Big Rivers. If any request is not approved in whole or in part, the Manager shall advise the supplier, specifying Big Rivers' objections with an adequate explanation. If the supplier's request is not approved, negotiation between the supplier and Big Rivers as dictated by contract terms shall be the primary method of resolving the issue.

6. Force Majeure. A supplier's claim for relief from compliance with fuel supply agreement terms due to force majeure conditions must be in writing with an adequate description of conditions warranting nonperformance. Each force majeure claim shall be reviewed by the Manager and Big Rivers' legal counsel.
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**F. Fuel and Reagent Supply Agreement Enforcement:**

1. General Enforcement Policy. Supplier obligations under Fuel or Reagent Supply Agreements shall be enforced by Big Rivers in a reasonable, fair, and practical manner to achieve supplier compliance with Big Rivers' overall procurement policy and the continuing supply of fuel to meet current and anticipated system requirements.
2. Manager Responsibility. Whenever it is determined that a shipment does not meet Fuel Supply or Reagent Agreement terms, the Manager, or designee, shall inform the supplier and direct that subsequent shipments be in compliance. When necessary the COO and the Manager may determine, or receive advice, as to further action needed to assure fuel or reagent supply agreement compliance.
3. Legal Assistance. The Department shall have access to, and shall receive advice from, legal counsel as provided by Big Rivers on any matter relating to fuel, reagent, and related transportation procurement, contracts and amendments thereto, administration, and enforcement. Should a dispute as to a supplier's performance fail to be satisfactorily resolved by the Manager, the matter shall be referred to legal counsel. Legal counsel may consider further negotiation, arbitration (if provided by the contract), or litigation. No arbitration or litigation shall commence except on the advice of said counsel with approval by Senior Management.

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All transportation service agreements shall be in written contractual form duly executed by an authorized supplier of service and Big Rivers.

**J. Ethics and Conduct:**

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<b>Solid Fuel Inventory Policy</b>				
Original Effective Date	<b>01/15/1994</b>	Date Last Reviewed	<del>098/178/2021</del>	Approved by <b>BOARD</b>
Original Approval Date	<b>01/15/1994</b>	Date Last Revised	<b>08/18/2022</b>	

**Scope**

To provide guidelines for the Fuels Procurement section in planning fuel procurement and deliveries such that the rate of receipt of solid fuel, in regard to actual and projected solid fuel burn, provides a desired inventory level at each generating station.

**Desired Solid Fuel Inventory Level**

Under normal circumstances, the solid fuel inventories shall be maintained within the minimum and maximum ranges, optimizing around the midpoint, as follows:

Day's Inventory

<u>Station</u>	<u>Minimum</u>	<u>Midpoint</u>	<u>Maximum</u>
<del>Green</del>	<del>30</del>	<del>45</del>	<del>60</del>
Wilson	30	45	60
System	30	45	60

Solid fuel inventory, by Station or by System, may be decreased or increased from the levels shown in the above table as deemed necessary in preparation for planned maintenance (outage), expected interruptions (weather, logistics, etc.) to solid fuel supply or market conditions.

**Calculation of Number of Days Supply**

The number of “days” of solid fuel inventory at each generating station plant shall be calculated by dividing the total tons in inventory by the projected average daily burn rate.

**Projection of Average Daily Burn Rate**

The projected average daily burn rate for each generating station shall be calculated by dividing the total tons projected to be burned for the year at that plant by the number of days in the year. The total tons projected to be burned for a given year for each plant shall be that projected in the process of preparing the annual budget and this projection may be revised from time-to-time during the year as more current information affecting the projection becomes available.



<b>Solid Fuel Inventory Policy</b>			
Original Effective Date	<b>01/15/1994</b>	Date Last Reviewed	<b><del>098/178/2022</del></b>
Original Approval Date	<b>01/15/1994</b>	Date Last Revised	<b>08/18/2022</b>
			Approved by <b>BOARD</b>

<b>Number</b>	<b>Date</b>	<b>Notes</b>	<b>Approved by</b>
<b>Original</b>	01/15/1994	Originally Coal Inventory Policy	President/CEO
<b>Rev 1</b>	03/18/2011	Revised and renamed Solid Fuel Inventory	Board
<b>Rev 2</b>	10/17/2014	Inventory level change for Coleman and HMPL; update HMPL name	Board
<b>Rev 3</b>	08/21/2015	Added weather, logistics and market conditions as reasons for deviating from solid fuel inventory level ranges	Board
<b>Rev 4</b>	08/18/2017	Inventory level change for Reid	Board
<b>Rev 5</b>	08/16/2019	Removed Coleman, HMP&L Station II and Reid from solid fuel inventory	Board
<b><u>Rev 6</u></b>	<u>08/18/2022</u>	<u>Removed Green from solid fuel inventory</u>	<u>Board</u>

<b>Solid Fuel Inventory Policy</b>				
Original Effective Date	<b>01/15/1994</b>	Date Last Reviewed	<b>08/18/2022</b>	Approved by <b>BOARD</b>
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	Day's Inventory		
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<b>Solid Fuel Inventory Policy</b>				
Original Effective Date	<b>01/15/1994</b>	Date Last Reviewed	<b>08/18/2022</b>	Approved by <b>BOARD</b>
Original Approval Date	<b>01/15/1994</b>	Date Last Revised	<b>08/18/2022</b>	

<b>Number</b>	<b>Date</b>	<b>Notes</b>	<b>Approved by</b>
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**BIG RIVERS ELECTRIC CORPORATION**  
**AN ELECTRONIC EXAMINATION OF THE**  
**APPLICATION OF THE FUEL ADJUSTMENT CLAUSE**  
**OF BIG RIVERS ELECTRIC CORPORATION**  
**FROM NOVEMBER 1, 2020 THROUGH OCTOBER 31, 2022**  
**CASE NO. 2023-00013**

**Responses to Commission Staff's First Request for Information**  
**in the Appendix of the Commission's Order**  
**dated September 6, 2023**

**September 22, 2023**

1 **Item 12)** *For the last six months of the period under review and for the*  
2 *years 2021 and 2022, list all firm power commitments for (a) purchases and*  
3 *(b) sales. This list shall identify the electric utility, the amount of*  
4 *commitment in megawatts, and the purpose of the commitment (i.e., peaking,*  
5 *emergency, etc.).*

6

7 **Response)** (a) Purchases: Big Rivers has a contract with Southeastern Power  
8 Administration ("SEPA") to purchase up to 178 MWs of energy. This volume  
9 fluctuates on a weekly basis based on hydrological conditions. Additional purchases  
10 are shown on Attachment A to this response. Please note, the purchases listed were  
11 made to support firm Off-System Sales and to adjust the amount of sales in selected  
12 months.

13 (b) Sales: Big Rivers has a contract to provide up to [REDACTED] to the Kentucky  
14 Municipal Energy Agency ("KYMEA"). KYMEA uses this as a baseload resource.

**BIG RIVERS ELECTRIC CORPORATION**  
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**September 22, 2023**

1 Big Rivers has a second contract to KYMEA for up to [REDACTED]. KYMEA uses this  
2 agreement for economic energy, when the contract price is below the cost of their  
3 other resources.

4 On June 1, 2020, Owensboro Municipal Utilities ("OMU") began taking energy  
5 from Big Rivers under [REDACTED] contract in which Big Rivers supplies full  
6 requirements service, net of OMU's SEPA allocation of capacity and energy. The  
7 price is contractually specified.

8 Big Rivers has contracts with three public power entities in Nebraska with  
9 about [REDACTED] of load to provide partial requirements service, balancing what they  
10 receive from [REDACTED]  
11 [REDACTED]. Any purchases to hedge this transaction shown in sub-  
12 part (a) do not pass through Big Rivers' FAC.

13 Additional sales are shown on Attachment B to this response.

14

15 **Witness)** Terry Wright, Jr.

16

**Big Rivers Electric Corporation  
Power Purchases  
2021 & 2022**

Date	Electric Utility	MW	Block	Total MWh	ISO	Purpose
Jan - Dec 2021		25	7x24	219,000	MISO	Purchases for Off-System Sales
Jan - Dec 2021		75	7x24	657,000	MISO	Purchases for Off-System Sales
May-22		50	7x24	37,200	MISO	Purchases for Off-System Sales
May - June 2022		50	Off-Peak	38,800	MISO	Purchases for Off-System Sales
May 2022		50	7x24	37,200	MISO	Purchases for Off-System Sales
Oct 2022		100	7x24	74,400	MISO	Purchases for Off-System Sales
Apr - Jun 2022		100	Peak	102,400	MISO	Purchases for Off-System Sales
Feb 17-28, 2022		100	7x24	28,800	MISO	Load Support
May 2022		50	7x24	37,200	MISO	Purchases for Off-System Sales
Oct 2022 - Dec 2022		100	7x24	220,800	MISO	Purchases for Off-System Sales
Sep 2022		100	Peak	33,600	MISO	Purchases for Off-System Sales
Jan - Dec 22			7x24	438,000	MISO	Purchase for Anticipated NUCOR Load
Jul - Aug 2022		50	7x24	74,400	MISO	Purchases for Off-System Sales
Oct 2022		150	7x24	111,600	MISO	Purchases for Off-System Sales
Nov 2022		50	7x24	36,000	MISO	Purchases for Off-System Sales
Jan - Dec 22		100	7x24	876,000	MISO	Purchases for Off-System Sales
Jun - Dec 2022			7x24	256,800	MISO	NUCOR purchase for Start adjustment
Jul - Aug 2021			7x24	11,904	SPP	Hedging Nebraska Load
Mar 2022 - Dec 2022			Peak	85,600	SPP	Hedging Nebraska Load
Mar 2022			Peak	3,680	SPP	Hedging Nebraska Load
May 2022			Peak	3,360	SPP	Hedging Nebraska Load
Jun 2022			Peak	7,040	SPP	Hedging Nebraska Load
Jul 2022 - Aug 2022			Peak	10,320	SPP	Hedging Nebraska Load
Sep 2022			Peak	6,720	SPP	Hedging Nebraska Load
Oct 2022			Peak	1,680	SPP	Hedging Nebraska Load
Nov 2022			Peak	5,040	SPP	Hedging Nebraska Load
Dec 2022			Peak	6,720	SPP	Hedging Nebraska Load
Mar 2022 - Dec 2022			Off-Peak	78,400	SPP	Hedging Nebraska Load

**Big Rivers Electric Corporation  
Power Purchases  
2021 & 2022**

<b>Date</b>	<b>Electric Utility</b>	<b>MW</b>	<b>Block</b>	<b>Total MWh</b>	<b>ISO</b>	<b>Purpose</b>
Mar 2022			Off-Peak	3,760	SPP	Hedging Nebraska Load
May 2022			Off-Peak	2,040	SPP	Hedging Nebraska Load
Jun 2022			Off-Peak	5,520	SPP	Hedging Nebraska Load
Jul 2022			Off-Peak	4,240	SPP	Hedging Nebraska Load
Aug - Sep 2022			Off-Peak	11,400	SPP	Hedging Nebraska Load
Oct 2022			Off-Peak	2,040	SPP	Hedging Nebraska Load
Nov 2022 - Dec 2022			Off-Peak	11,880	SPP	Hedging Nebraska Load

**Big Rivers Electric Corporation  
Firm Off-System Sales  
2021 & 2022**

<b>Date</b>	<b>Electric Utility</b>	<b>MW</b>	<b>Block</b>	<b>Total MWh</b>	<b>ISO</b>	<b>Purpose</b>
Feb 2021		200	2x16	352,000	MISO	Off-System Sales
Apr 2021		100	2x16	176,000	MISO	Off-System Sales
Feb 2021		250	Peak	84,000	MISO	Off-System Sales
Apr 2021		300	Peak	206,400	MISO	Off-System Sales
Jun 2021		50	Peak	16,800	MISO	Off-System Sales
Jul 2021		50	HE8-23	0	MISO	Off-System Sales
Oct - Dec 2021		50	Peak	51,200	MISO	Off-System Sales
Jul - Dec 2021		50	7x24	33,600	MISO	Off-System Sales
Jul - Sep 2021		200	Off-Peak	81,600	MISO	Off-System Sales
Oct - Dec 2021		500	Off-Peak	600,000	MISO	Off-System Sales
Jan - Feb 2021		50	Peak	16,800	MISO	Off-System Sales
Jun 2021 - Aug 2021		50	Peak	204,000	MISO	Off-System Sales
Jan - Feb 2021		50	Off-Peak	40,000	MISO	Off-System Sales
Mar - Apr 2021		150	Peak	50,400	MISO	Off-System Sales
May - Sep 2021		50	Peak	16,800	MISO	Off-System Sales
Oct - Dec 2021		100	Peak	408,000	MISO	Off-System Sales
Jan-Feb 2021		150	7x24	770,400	MISO	Off-System Sales
Mar - Apr 2021		50	7x24	74,400	MISO	Off-System Sales
Jan - Feb 2021		100	Peak	342,400	MISO	Off-System Sales
May 2021		50	Peak	18,400	MISO	Off-System Sales
Jul-Aug 2021		50	Peak	16,800	MISO	Off-System Sales
Sep 2021		150	Peak	52,800	MISO	Off-System Sales
Oct - Dec 2021		100	7x24	148,800	MISO	Off-System Sales
Jun 2021		100	Off-Peak	38,400	MISO	Off-System Sales
Jul-Aug 2021		50	Peak	16,800	MISO	Off-System Sales
Jan 2022		150	7x24	108,000	MISO	Off-System Sales
May 2022		50	7x24	37,200	MISO	Off-System Sales
Mar 2022		100	7x24	734,400	MISO	Off-System Sales
Apr 2022		50	7x24	37,200	MISO	Off-System Sales
Jan - Feb 2022		50	Off-Peak	20,400	MISO	Off-System Sales



**Big Rivers Electric Corporation  
Firm Off-System Sales  
2021 & 2022**

<b>Date</b>	<b>Electric Utility</b>	<b>MW</b>	<b>Block</b>	<b>Total MWh</b>	<b>ISO</b>	<b>Purpose</b>	
Jan - Feb 2022		50	Peak	17,600	MISO	Off-System Sales	
Apr - May 2022		50	Peak	16,000	MISO	Off-System Sales	
Feb 2022		200	7x24	292,800	MISO	Off-System Sales	
May 2022		150	7x24	111,600	MISO	Off-System Sales	
Jan 2022		50	7x24	73,200	MISO	Off-System Sales	
Feb 2022		75	7x24	109,800	MISO	Off-System Sales	
Jan - Feb 2022		50	Peak	33,600	MISO	Off-System Sales	
Jan - Dec 2022				7x24	73,200	MISO	NUCOR Delayed; Sale back

**BIG RIVERS ELECTRIC CORPORATION**  
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**Responses to Commission Staff's First Request for Information**  
**in the Appendix of the Commission's Order**  
**dated September 6, 2023**

**September 22, 2023**

1 **Item 13)** *Provide a monthly billing summary of sales to all electric*  
2 *utilities for the last six months of the period under review.*

3

4 **Response)** Please see the attached monthly billing summaries for sales to all  
5 electric utilities for the period May 1, 2022, through October 31, 2022.

6

7

8 **Witness)** Christopher A. "Chris" Warren

9

**Big Rivers Electric Corporation  
Monthly Billing Summary  
Sales to Members - May 2022**

	<b>KW Billed (a)</b>	<b>kWh (b)</b>	<b>Demand Revenue (c)</b>	<b>Base Energy Revenue (d)</b>	<b>Total Demand &amp; Energy (e) = (c) + (d)</b>
1 <b>Member Billing May 2022</b>					
2					
3 JP RURALS	118,379	46,600,250	1,634,222.10	\$ 2,097,011.25	\$ 3,731,233.35
4 KENERGY	203,709	83,668,503	2,812,202.75	3,765,082.64	6,577,285.39
5 MEADE CO. RURALS	79,498	32,525,336	1,097,469.89	1,463,640.12	2,561,110.01
6					
7 <b>TOTAL RURALS</b>	<b>401,586</b>	<b>162,794,089</b>	<b>\$ 5,543,894.74</b>	<b>\$ 7,325,734.01</b>	<b>\$ 12,869,628.75</b>
8					
9	4,785	2,235,969	51,271.28	\$ 85,078.62	\$ 136,349.90
10	1,622	526,919	17,379.73	20,049.27	37,429.00
11	1,952	900,297	20,915.68	34,256.30	55,171.98
12	40,800	20,474,242	437,172.00	779,044.91	1,216,216.91
13	15,000	11,147,339	160,725.00	424,156.25	584,881.25
14	158	71,535	1,692.97	2,721.91	4,414.88
15	100	17,184	1,071.50	653.85	1,725.35
16	33,804	6,866,970	362,209.86	261,288.21	623,498.07
17	150	13,798	1,607.25	525.01	2,132.26
18	180	12,712	1,928.70	483.69	2,412.39
19	2,500	88,625	26,787.50	3,372.18	30,159.68
20	759	149,125	8,132.69	5,674.21	13,806.90
21	3,515	1,827,326	37,663.23	69,529.75	107,192.98
22	7,469	4,495,688	80,030.34	171,060.93	251,091.27
23	12,014	5,951,496	128,730.01	226,454.42	355,184.43
24					
25 <b>Sub-Total Kenergy Industrials</b>	<b>124,808</b>	<b>54,779,225</b>	<b>\$ 1,337,317.74</b>	<b>\$ 2,084,349.51</b>	<b>\$ 3,421,667.25</b>
26					
27	1,000	744,000	10,715.00	28,309.20	39,024.20
28					
29 <b>TOTAL INDUSTRIALS</b>	<b>125,808</b>	<b>55,523,225</b>	<b>\$ 1,348,032.74</b>	<b>\$ 2,112,658.71</b>	<b>\$ 3,460,691.45</b>
30					
31	23,419	14,349,262	3,968.93	1,203,853.96	1,207,822.89
32	0	3,402,857	(53,200.00)	315,584.07	262,384.07
33					
34 <b>Sub-Total CoGEN/MARKET</b>	<b>23,419</b>	<b>17,752,119</b>	<b>(49,231.07)</b>	<b>1,519,438.03</b>	<b>1,470,206.96</b>
35					
36					
37 <b>GRAND TOTAL</b>	<b>550,813</b>	<b>236,069,433</b>	<b>\$ 6,842,696.41</b>	<b>\$ 10,957,830.75</b>	<b>\$ 17,800,527.16</b>

**Big Rivers Electric Corporation  
Monthly Billing Summary  
Sales to Members - May 2022**

	Net Green Power (f)	Power Factor Penalty (g)	Billing Adjustment (h)	Fuel Adjustment Clause (FAC) (i)	Environmental Surcharge (ES) (j)
1 Member Billing May 2022					
2					
3 JP RURALS	\$ 6.00	\$ -	\$ -	\$ 842,206.32	\$ 202,453.13
4 KENERGY	-	-	-	1,512,140.85	358,229.57
5 MEADE CO. RURALS	-	-	-	587,830.40	139,441.94
6					
7 TOTAL RURALS	\$ 6.00	\$ -	\$ -	\$ 2,942,177.57	\$ 700,124.64
8					
9	\$ -	\$ -		\$ 40,410.67	\$ 7,871.49
10	-	-		9,523.01	2,083.65
11	-	-		16,271.07	3,181.13
12	-	-		370,030.98	70,682.68
13	-	-		201,465.86	35,146.74
14	-	342.88		1,292.85	254.10
15	-	-		310.57	89.74
16	-	-		124,106.75	33,013.55
17	-	-	30.03	249.37	104.30
18	-	-		229.74	115.43
19	-	-	375.41	1,601.72	1,380.69
20	-	-		2,695.14	728.45
21	-	-		33,025.26	6,249.96
22	-	-		81,250.57	14,831.22
23	-	-		107,561.39	20,617.51
24					
25 Sub-Total Kenergy Industrials	\$ -	\$ 342.88	\$ 405.44	\$ 990,024.95	\$ 196,350.64
26					
27	-	-	-	13,446.31	2,345.25
28					
29 TOTAL INDUSTRIALS	\$ -	\$ 342.88	\$ 405.44	\$ 1,003,471.26	\$ 198,695.89
30					
31	-		37,022.70		
32	-		150.00	61,499.83	14,354.94
33					
34 Sub-Total CoGEN/MARKET	-	-	37,172.70	61,499.83	14,354.94
35					
36					
37 GRAND TOTAL	\$ 6.00	\$ 342.88	\$ 37,578.14	\$ 4,007,148.66	\$ 913,175.47

**Big Rivers Electric Corporation**  
**Monthly Billing Summary**  
**Sales to Members - May 2022**

1	Member Billing May 2022	Non-FAC PPA (k)	Revenue (l) = ∑ (e) to (k)	MRSM - ER Adjustment (m)	Revenue Net of MRSM Adjustments (n) = (l) + (m)
2					
3	JP RURALS	\$ 116,174.42	\$ 4,892,073.22	\$ (339,503.51)	\$ 4,552,569.71
4	KENERGY	208,585.58	8,656,241.39	(609,562.19)	8,046,679.20
5	MEADE CO. RURALS	81,085.66	3,369,468.01	(236,961.51)	3,132,506.50
6					
7	<b>TOTAL RURALS</b>	<b>\$ 405,845.66</b>	<b>\$ 16,917,782.62</b>	<b>\$ (1,186,027.21)</b>	<b>\$ 15,731,755.41</b>
8					
9		\$ 5,574.27	\$ 190,206.33	\$ (11,283.67)	\$ 178,922.66
10		1,313.61	50,349.27	(2,656.79)	47,692.48
11		2,244.44	76,868.62	(4,539.61)	72,329.01
12		51,042.29	1,707,972.86	(103,320.30)	1,604,652.56
13		27,790.32	849,284.17	(56,236.36)	793,047.81
14		178.34	6,483.05	(361.18)	6,121.87
15		42.84	2,168.50	(86.55)	2,081.95
16		17,119.36	797,737.73	(53,232.53)	744,505.20
17		34.40	2,550.36	(69.61)	2,480.75
18		31.69	2,789.25	(64.26)	2,724.99
19		220.94	33,738.44	(447.00)	33,291.44
20		371.77	17,602.26	(750.92)	16,851.34
21		4,555.52	151,023.72	(9,217.48)	141,806.24
22		11,207.75	358,380.81	(22,686.80)	335,694.01
23		14,837.08	498,200.41	(30,039.02)	468,161.39
24					
25	<b>Sub-Total Kenergy Industrials</b>	<b>\$ 136,564.62</b>	<b>\$ 4,745,355.78</b>	<b>\$ (294,992.08)</b>	<b>\$ 4,450,363.70</b>
26					
27		1,854.79	56,670.55	(3,753.30)	52,917.25
28					
29	<b>TOTAL INDUSTRIALS</b>	<b>\$ 138,419.41</b>	<b>\$ 4,802,026.33</b>	<b>\$ (298,745.38)</b>	<b>\$ 4,503,280.95</b>
30					
31		-	1,244,845.59	-	1,244,845.59
32		8,483.32	346,872.16	-	346,872.16
33					
34	<b>Sub-Total CoGEN/MARKET</b>	<b>8,483.32</b>	<b>1,591,717.75</b>	<b>-</b>	<b>1,591,717.75</b>
35					
36					
37	<b>GRAND TOTAL</b>	<b>\$ 552,748.39</b>	<b>\$ 23,311,526.70</b>	<b>\$ (1,484,772.59)</b>	<b>\$ 21,826,754.11</b>

**Big Rivers Electric Corporation  
Monthly Billing Summary  
Sales to Members - June 2022**

	<b>KW Billed (a)</b>	<b>kWh (b)</b>	<b>Demand Revenue (c)</b>	<b>Base Energy Revenue (d)</b>	<b>Total Demand &amp; Energy (e) = (c) + (d)</b>
1 <b>Member Billing June 2022</b>					
2					
3 JP RURALS	144,026	57,866,168	1,988,278.93	\$ 2,603,977.56	\$ 4,592,256.49
4 KENERGY	247,198	103,496,382	3,412,568.39	4,657,337.19	8,069,905.58
5 MEADE CO. RURALS	97,591	39,859,849	1,347,243.76	1,793,693.21	3,140,936.97
6					
7 <b>TOTAL RURALS</b>	<b>488,815</b>	<b>201,222,399</b>	<b>\$ 6,748,091.08</b>	<b>\$ 9,055,007.96</b>	<b>\$ 15,803,099.04</b>
8					
9	4,959	2,551,906	53,135.69	\$ 97,100.02	\$ 150,235.71
10	1,709	556,535	18,311.94	21,176.16	39,488.10
11	2,006	950,609	21,494.29	36,170.67	57,664.96
12	40,800	19,350,024	437,172.00	736,268.41	1,173,440.41
13	15,000	10,796,244	160,725.00	410,797.08	571,522.08
14	163	73,680	1,746.55	2,803.52	4,550.07
15	100	15,924	1,071.50	605.91	1,677.41
16	27,085	12,778,900	290,215.78	486,237.15	776,452.93
17	150	12,405	1,607.25	472.01	2,079.26
18	180	6,700	1,928.70	254.94	2,183.64
19	2,500	89,625	26,787.50	3,410.23	30,197.73
20	819	159,766	8,775.59	6,079.10	14,854.69
21	3,561	1,873,786	38,156.12	71,297.56	109,453.68
22	7,537	4,608,000	80,758.96	175,334.40	256,093.36
23	12,597	6,470,530	134,976.86	246,203.67	381,180.53
24					
25 <b>Sub-Total Kenergy Industrials</b>	<b>119,166</b>	<b>60,294,634</b>	<b>\$ 1,276,863.73</b>	<b>\$ 2,294,210.83</b>	<b>\$ 3,571,074.56</b>
26					
27	7,500	5,400,000	80,362.50	205,470.00	285,832.50
28					
29 <b>TOTAL INDUSTRIALS</b>	<b>126,666</b>	<b>65,694,634</b>	<b>\$ 1,357,226.23</b>	<b>\$ 2,499,680.83</b>	<b>\$ 3,856,907.06</b>
30					
31	22,500	11,552,710	172,254.00	978,426.20	1,150,680.20
32	0	849,350	(53,200.00)	97,241.25	44,041.25
33					
34 <b>Sub-Total CoGEN/MARKET</b>	<b>22,500</b>	<b>12,402,060</b>	<b>119,054.00</b>	<b>1,075,667.45</b>	<b>1,194,721.45</b>
35					
36					
37 <b>GRAND TOTAL</b>	<b>637,981</b>	<b>279,319,093</b>	<b>\$ 8,224,371.31</b>	<b>\$ 12,630,356.24</b>	<b>\$ 20,854,727.55</b>

**Big Rivers Electric Corporation  
Monthly Billing Summary  
Sales to Members - June 2022**

	Net Green Power (f)	Power Factor Penalty (g)	Billing Adjustment (h)	Fuel Adjustment Clause (FAC) (i)	Environmental Surcharge (ES) (j)
1 Member Billing June 2022					
2					
3 JP RURALS	\$ 6.00	\$ -	\$ -	\$ 358,423.04	\$ 325,353.13
4 KENERGY	-	-	-	641,056.59	572,741.85
5 MEADE CO. RURALS	-	-	-	246,891.90	222,685.90
6					
7 TOTAL RURALS	\$ 6.00	\$ -	\$ -	\$ 1,246,371.53	\$ 1,120,780.88
8					
9	\$ -			\$ 15,806.51	\$ 11,009.40
10	-			3,447.18	2,830.36
11	-			5,888.07	4,209.71
12	-			119,854.05	85,667.80
13	-			66,871.94	42,485.37
14	-	278.59		456.37	331.43
15	-			98.63	115.95
16	-			79,152.51	56,671.71
17	-		30.03	76.84	139.66
18	-			41.50	143.16
19	-		330.35	555.14	1,978.09
20	-			989.59	1,037.22
21	-			11,606.23	8,028.96
22	-			28,541.95	18,909.85
23	-			40,078.46	27,930.89
24					
25 Sub-Total Kenergy Industrials	\$ -	\$ 278.59	\$ 360.38	\$ 373,464.97	\$ 261,489.56
26					
27	-	-	(53,039.25)	33,447.60	17,861.30
28					
29 TOTAL INDUSTRIALS	\$ -	\$ 278.59	\$ (52,678.87)	\$ 406,912.57	\$ 279,350.86
30					
31	-		17,627.74		
32	-		150.00	5,260.87	3,293.13
33					
34 Sub-Total CoGEN/MARKET	-	-	17,777.74	5,260.87	3,293.13
35					
36					
37 GRAND TOTAL	\$ 6.00	\$ 278.59	\$ (34,901.13)	\$ 1,658,544.97	\$ 1,403,424.87

**Big Rivers Electric Corporation**  
**Monthly Billing Summary**  
**Sales to Members - June 2022**

1	Member Billing June 2022	Non-FAC PPA (k)	Revenue (l) = $\sum$ (e) to (k)	MRSM - ER Adjustment (m)	Revenue Net of MRSM Adjustments (n) = (l) + (m)
2					
3	JP RURALS	\$ 144,260.36	\$ 5,420,299.02	\$ (341,069.63)	\$ 5,079,229.39
4	KENERGY	258,016.48	9,541,720.50	(610,019.19)	8,931,701.31
5	MEADE CO. RURALS	99,370.60	3,709,885.37	(234,938.39)	3,474,946.98
6					
7	<b>TOTAL RURALS</b>	<b>\$ 501,647.44</b>	<b>\$ 18,671,904.89</b>	<b>\$ (1,186,027.21)</b>	<b>\$ 17,485,877.68</b>
8					
9		\$ 6,361.90	\$ 183,413.52	\$ (12,181.23)	\$ 171,232.29
10		1,387.44	47,153.08	(2,656.56)	44,496.52
11		2,369.87	70,132.61	(4,537.62)	65,594.99
12		48,239.61	1,427,201.87	(92,365.17)	1,334,836.70
13		26,915.04	707,794.43	(51,534.64)	656,259.79
14		183.68	5,800.14	(351.70)	5,448.44
15		39.70	1,931.69	(76.01)	1,855.68
16		31,857.80	944,134.95	(65,052.90)	879,082.05
17		30.93	2,356.72	(59.21)	2,297.51
18		16.70	2,385.00	(31.98)	2,353.02
19		223.44	33,284.75	(427.81)	32,856.94
20		398.30	17,279.80	(762.62)	16,517.18
21		4,671.35	133,760.22	(8,944.30)	124,815.92
22		11,487.74	315,032.90	(21,995.76)	293,037.14
23		16,131.03	465,320.91	(30,886.34)	434,434.57
24					
25	<b>Sub-Total Kenergy Industrials</b>	<b>\$ 150,314.53</b>	<b>\$ 4,356,982.59</b>	<b>\$ (291,863.85)</b>	<b>\$ 4,065,118.74</b>
26					
27		13,462.20	297,564.35	(6,873.68)	290,690.67
28					
29	<b>TOTAL INDUSTRIALS</b>	<b>\$ 163,776.73</b>	<b>\$ 4,654,546.94</b>	<b>\$ (298,737.53)</b>	<b>\$ 4,355,809.41</b>
30					
31		-	1,168,307.94	-	1,168,307.94
32		2,117.43	54,862.68	-	54,862.68
33					
34	<b>Sub-Total CoGEN/MARKET</b>	<b>2,117.43</b>	<b>1,223,170.62</b>	<b>-</b>	<b>1,223,170.62</b>
35					
36					
37	<b>GRAND TOTAL</b>	<b>\$ 667,541.60</b>	<b>\$ 24,549,622.45</b>	<b>\$ (1,484,764.74)</b>	<b>\$ 23,064,857.71</b>



**Big Rivers Electric Corporation  
Monthly Billing Summary  
Sales to Members - July 2022**

	KW Billed (a)	kWh (b)	Demand Revenue (c)	Base Energy Revenue (d)	Total Demand & Energy (e) = (c) + (d)	
1	Member Billing July 2022					
2						
3	JP RURALS	145,992	68,213,640	2,015,419.56	\$ 3,069,613.80	\$ 5,085,033.36
4	KENERGY	262,685	119,579,288	3,626,366.43	5,381,067.96	9,007,434.39
5	MEADE CO. RURALS	103,009	45,899,753	1,422,039.25	2,065,488.89	3,487,528.14
6						
7	<b>TOTAL RURALS</b>	<b>511,686</b>	<b>233,692,681</b>	<b>\$ 7,063,825.24</b>	<b>\$ 10,516,170.65</b>	<b>\$ 17,579,995.89</b>
8						
9		4,990	2,108,843	53,467.85	\$ 80,241.48	\$ 133,709.33
10		1,620	498,138	17,358.30	18,954.15	36,312.45
11		2,011	944,547	21,547.87	35,940.01	57,487.88
12		40,800	20,085,180	437,172.00	764,241.10	1,201,413.10
13		35,000	19,329,752	375,025.00	735,497.06	1,110,522.06
14		134	61,262	1,435.81	2,331.02	3,766.83
15		100	15,037	1,071.50	572.16	1,643.66
16		40,457	13,934,313	433,496.76	530,200.61	963,697.37
17		150	6,878	1,607.25	261.71	1,868.96
18		180	16,452	1,928.70	626.00	2,554.70
19		2,500	73,187	26,787.50	2,784.77	29,572.27
20		788	151,687	8,443.42	5,771.69	14,215.11
21		3,515	1,841,087	37,663.23	70,053.36	107,716.59
22		7,847	4,800,125	84,080.61	182,644.76	266,725.37
23		13,077	7,109,917	140,120.06	270,532.34	410,652.40
24						
25	<b>Sub-Total Kenergy Industrials</b>	<b>153,169</b>	<b>70,976,405</b>	<b>\$ 1,641,205.86</b>	<b>\$ 2,700,652.22</b>	<b>\$ 4,341,858.08</b>
26						
27		7,500	5,576,815	80,362.50	212,197.81	292,560.31
28						
29	<b>TOTAL INDUSTRIALS</b>	<b>160,669</b>	<b>76,553,220</b>	<b>\$ 1,721,568.36</b>	<b>\$ 2,912,850.03</b>	<b>\$ 4,634,418.39</b>
30						
31		3,140	203,441	33,645.10	7,740.93	41,386.03
32		1,131	53,635	12,118.67	2,040.81	14,159.48
33						
34	<b>Sub-Total CoGEN/MARKET</b>	<b>4,271</b>	<b>257,076</b>	<b>45,763.77</b>	<b>9,781.74</b>	<b>55,545.51</b>
35						
36						
37	<b>GRAND TOTAL</b>	<b>676,626</b>	<b>310,502,977</b>	<b>\$ 8,831,157.37</b>	<b>\$ 13,438,802.42</b>	<b>\$ 22,269,959.79</b>

**Big Rivers Electric Corporation  
Monthly Billing Summary  
Sales to Members - July 2022**

	Net Green Power (f)	Power Factor Penalty (g)	Billing Adjustment (h)	Fuel Adjustment Clause (FAC) (i)	Environmental Surcharge (ES) (j)
1 Member Billing July 2022					
2					
3 JP RURALS	\$ 6.00	\$ -	\$ -	\$ 1,396,060.36	\$ 303,993.75
4 KENERGY	-	-	-	2,447,309.71	537,169.42
5 MEADE CO. RURALS	-	-	-	940,149.82	207,537.67
6					
7 TOTAL RURALS	\$ 6.00	\$ -	\$ -	\$ 4,783,519.89	\$ 1,048,700.84
8					
9	\$ -			\$ 43,159.58	\$ 8,324.16
10	-	653.62		10,194.89	2,182.40
11	-			19,331.10	3,618.67
12	-			411,063.29	75,987.52
13	-			395,602.70	71,040.60
14	-	342.88		1,253.79	236.45
15	-			307.75	90.90
16	-			285,179.65	58,668.20
17	-		31.21	140.77	92.64
18	-			336.71	134.03
19	-		355.77	1,497.85	1,428.41
20	-			3,104.43	808.88
21	-			37,679.69	6,855.18
22	-			98,239.36	17,227.82
23	-			145,511.56	26,229.85
24					
25 Sub-Total Kenergy Industrials	\$ -	\$ 996.50	\$ 386.98	\$ 1,452,603.12	\$ 272,925.71
26					
27	-	-	(53,039.25)	114,135.10	16,799.45
28					
29 TOTAL INDUSTRIALS	\$ -	\$ 996.50	\$ (52,652.27)	\$ 1,566,738.22	\$ 289,725.16
30					
31	-			4,163.62	2,105.05
32	-			1,097.69	703.45
33					
34 Sub-Total CoGEN/MARKET	-	-	-	5,261.31	2,808.50
35					
36					
37 GRAND TOTAL	\$ 6.00	\$ 996.50	\$ (52,652.27)	\$ 6,355,519.42	\$ 1,341,234.50

**Big Rivers Electric Corporation**  
**Monthly Billing Summary**  
**Sales to Members - July 2022**

1	Member Billing July 2022	Non-FAC PPA (k)	Revenue (l) = $\sum$ (e) to (k)	MRSM - ER Adjustment (m)	Revenue Net of MRSM Adjustments (n) = (l) + (m)
2					
3	JP RURALS	\$ 170,056.60	\$ 6,955,150.07	\$ (346,206.48)	\$ 6,608,943.59
4	KENERGY	298,111.16	12,290,024.68	(606,907.13)	11,683,117.55
5	MEADE CO. RURALS	114,428.08	4,749,643.71	(232,913.60)	4,516,730.11
6					
7	<b>TOTAL RURALS</b>	<b>\$ 582,595.84</b>	<b>\$ 23,994,818.46</b>	<b>\$ (1,186,027.21)</b>	<b>\$ 22,808,791.25</b>
8					
9		\$ 5,257.35	\$ 190,450.42	\$ (8,056.86)	\$ 182,393.56
10		1,241.86	50,585.22	(1,903.33)	48,681.89
11		2,354.76	82,792.41	(3,609.44)	79,182.97
12		50,072.35	1,738,536.26	(76,755.86)	1,661,780.40
13		48,189.07	1,625,354.43	(73,900.98)	1,551,453.45
14		152.73	5,752.68	(234.06)	5,518.62
15		37.49	2,079.80	(57.46)	2,022.34
16		34,738.24	1,342,283.46	(58,357.74)	1,283,925.72
17		17.15	2,150.73	(26.26)	2,124.47
18		41.01	3,066.45	(62.91)	3,003.54
19		182.46	33,036.76	(279.61)	32,757.15
20		378.16	18,506.58	(579.62)	17,926.96
21		4,589.83	156,841.29	(7,035.35)	149,805.94
22		11,966.71	394,159.26	(18,343.83)	375,815.43
23		17,725.02	600,118.83	(27,172.22)	572,946.61
24					
25	<b>Sub-Total Kenergy Industrials</b>	<b>\$ 176,944.19</b>	<b>\$ 6,245,714.58</b>	<b>\$ (276,375.53)</b>	<b>\$ 5,969,339.05</b>
26					
27		13,903.00	384,358.61	(6,000.90)	378,357.71
28					
29	<b>TOTAL INDUSTRIALS</b>	<b>\$ 190,847.19</b>	<b>\$ 6,630,073.19</b>	<b>\$ (282,376.43)</b>	<b>\$ 6,347,696.76</b>
30					
31		507.18	48,161.88	(1,034.05)	47,127.83
32		133.71	16,094.33	-	16,094.33
33					
34	<b>Sub-Total CoGEN/MARKET</b>	<b>640.89</b>	<b>64,256.21</b>	<b>(1,034.05)</b>	<b>63,222.16</b>
35					
36					
37	<b>GRAND TOTAL</b>	<b>\$ 774,083.92</b>	<b>\$ 30,689,147.86</b>	<b>\$ (1,469,437.69)</b>	<b>\$ 29,219,710.17</b>

**Big Rivers Electric Corporation  
Monthly Billing Summary  
Sales to Members - August 2022**

	<b>KW Billed (a)</b>	<b>kWh (b)</b>	<b>Demand Revenue (c)</b>	<b>Base Energy Revenue (d)</b>	<b>Total Demand &amp; Energy (e) = (c) + (d)</b>
1 <b>Member Billing August 2022</b>					
2					
3 JP RURALS	145,992	68,213,640	2,015,419.56	\$ 3,069,613.80	\$ 5,085,033.36
4 KENERGY	262,685	119,579,288	3,626,366.43	5,381,067.96	9,007,434.39
5 MEADE CO. RURALS	103,009	45,899,753	1,422,039.25	2,065,488.89	3,487,528.14
6					
7 <b>TOTAL RURALS</b>	<b>511,686</b>	<b>233,692,681</b>	<b>\$ 7,063,825.24</b>	<b>\$ 10,516,170.65</b>	<b>\$ 17,579,995.89</b>
8					
9	4,990	2,108,843	53,467.85	\$ 80,241.48	\$ 133,709.33
10	1,620	498,138	17,358.30	18,954.15	36,312.45
11	2,011	944,547	21,547.87	35,940.01	57,487.88
12	40,800	20,085,180	437,172.00	764,241.10	1,201,413.10
13	35,000	19,329,752	375,025.00	735,497.06	1,110,522.06
14	134	61,262	1,435.81	2,331.02	3,766.83
15	100	15,037	1,071.50	572.16	1,643.66
16	40,457	13,934,313	433,496.76	530,200.61	963,697.37
17	150	6,878	1,607.25	261.71	1,868.96
18	180	16,452	1,928.70	626.00	2,554.70
19	2,500	73,187	26,787.50	2,784.77	29,572.27
20	788	151,687	8,443.42	5,771.69	14,215.11
21	3,515	1,841,087	37,663.23	70,053.36	107,716.59
22	7,847	4,800,125	84,080.61	182,644.76	266,725.37
23	13,077	7,109,917	140,120.06	270,532.34	410,652.40
24					
25 <b>Sub-Total Kenergy Industrials</b>	<b>153,169</b>	<b>70,976,405</b>	<b>\$ 1,641,205.86</b>	<b>\$ 2,700,652.22</b>	<b>\$ 4,341,858.08</b>
26					
27	7,500	5,576,815	80,362.50	212,197.81	292,560.31
28					
29 <b>TOTAL INDUSTRIALS</b>	<b>160,669</b>	<b>76,553,220</b>	<b>\$ 1,721,568.36</b>	<b>\$ 2,912,850.03</b>	<b>\$ 4,634,418.39</b>
30					
31	3,140	203,441	33,645.10	7,740.93	41,386.03
32	1,131	53,635	12,118.67	2,040.81	14,159.48
33					
34 <b>Sub-Total CoGEN/MARKET</b>	<b>4,271</b>	<b>257,076</b>	<b>45,763.77</b>	<b>9,781.74</b>	<b>55,545.51</b>
35					
36					
37 <b>GRAND TOTAL</b>	<b>676,626</b>	<b>310,502,977</b>	<b>\$ 8,831,157.37</b>	<b>\$ 13,438,802.42</b>	<b>\$ 22,269,959.79</b>

**Big Rivers Electric Corporation  
Monthly Billing Summary  
Sales to Members - August 2022**

	Net Green Power (f)	Power Factor Penalty (g)	Billing Adjustment (h)	Fuel Adjustment Clause (FAC) (i)	Environmental Surcharge (ES) (j)
1 Member Billing August 2022					
2					
3 JP RURALS	\$ 6.00	\$ -	\$ -	\$ 1,396,060.36	\$ 303,993.75
4 KENERGY	-	-	-	2,447,309.71	537,169.42
5 MEADE CO. RURALS	-	-	-	940,149.82	207,537.67
6					
7 TOTAL RURALS	\$ 6.00	\$ -	\$ -	\$ 4,783,519.89	\$ 1,048,700.84
8					
9	\$ -			\$ 43,159.58	\$ 8,324.16
10	-	653.62		10,194.89	2,182.40
11	-			19,331.10	3,618.67
12	-			411,063.29	75,987.52
13	-			395,602.70	71,040.60
14	-	342.88		1,253.79	236.45
15	-			307.75	90.90
16	-			285,179.65	58,668.20
17	-		31.21	140.77	92.64
18	-			336.71	134.03
19	-		355.77	1,497.85	1,428.41
20	-			3,104.43	808.88
21	-			37,679.69	6,855.18
22	-			98,239.36	17,227.82
23	-			145,511.56	26,229.85
24					
25 Sub-Total Kenergy Industrials	\$ -	\$ 996.50	\$ 386.98	\$ 1,452,603.12	\$ 272,925.71
26					
27	-	-	(53,039.25)	114,135.10	16,799.45
28					
29 TOTAL INDUSTRIALS	\$ -	\$ 996.50	\$ (52,652.27)	\$ 1,566,738.22	\$ 289,725.16
30					
31	-			4,163.62	2,105.05
32	-			1,097.69	703.45
33					
34 Sub-Total CoGEN/MARKET	-	-	-	5,261.31	2,808.50
35					
36					
37 GRAND TOTAL	\$ 6.00	\$ 996.50	\$ (52,652.27)	\$ 6,355,519.42	\$ 1,341,234.50

**Big Rivers Electric Corporation  
Monthly Billing Summary  
Sales to Members - August 2022**

1	Member Billing August 2022	Non-FAC PPA (k)	Revenue (l) = $\sum$ (e) to (k)	MRSM - ER Adjustment (m)	Revenue Net of MRSM Adjustments (n) = (l) + (m)
2					
3	JP RURALS	\$ 170,056.60	\$ 6,955,150.07	\$ (346,206.48)	\$ 6,608,943.59
4	KENERGY	298,111.16	12,290,024.68	(606,907.13)	11,683,117.55
5	MEADE CO. RURALS	114,428.08	4,749,643.71	(232,913.60)	4,516,730.11
6					
7	<b>TOTAL RURALS</b>	<b>\$ 582,595.84</b>	<b>\$ 23,994,818.46</b>	<b>\$ (1,186,027.21)</b>	<b>\$ 22,808,791.25</b>
8					
9		\$ 5,257.35	\$ 190,450.42	\$ (8,056.86)	\$ 182,393.56
10		1,241.86	50,585.22	(1,903.33)	48,681.89
11		2,354.76	82,792.41	(3,609.44)	79,182.97
12		50,072.35	1,738,536.26	(76,755.86)	1,661,780.40
13		48,189.07	1,625,354.43	(73,900.98)	1,551,453.45
14		152.73	5,752.68	(234.06)	5,518.62
15		37.49	2,079.80	(57.46)	2,022.34
16		34,738.24	1,342,283.46	(58,357.74)	1,283,925.72
17		17.15	2,150.73	(26.26)	2,124.47
18		41.01	3,066.45	(62.91)	3,003.54
19		182.46	33,036.76	(279.61)	32,757.15
20		378.16	18,506.58	(579.62)	17,926.96
21		4,589.83	156,841.29	(7,035.35)	149,805.94
22		11,966.71	394,159.26	(18,343.83)	375,815.43
23		17,725.02	600,118.83	(27,172.22)	572,946.61
24					
25	<b>Sub-Total Kenergy Industrials</b>	<b>\$ 176,944.19</b>	<b>\$ 6,245,714.58</b>	<b>\$ (276,375.53)</b>	<b>\$ 5,969,339.05</b>
26					
27		13,903.00	384,358.61	(6,000.90)	378,357.71
28					
29	<b>TOTAL INDUSTRIALS</b>	<b>\$ 190,847.19</b>	<b>\$ 6,630,073.19</b>	<b>\$ (282,376.43)</b>	<b>\$ 6,347,696.76</b>
30					
31		507.18	48,161.88	(1,034.05)	47,127.83
32		133.71	16,094.33	-	16,094.33
33					
34	<b>Sub-Total CoGEN/MARKET</b>	<b>640.89</b>	<b>64,256.21</b>	<b>(1,034.05)</b>	<b>63,222.16</b>
35					
36					
37	<b>GRAND TOTAL</b>	<b>\$ 774,083.92</b>	<b>\$ 30,689,147.86</b>	<b>\$ (1,469,437.69)</b>	<b>\$ 29,219,710.17</b>

**Big Rivers Electric Corporation**  
**Monthly Billing Summary**  
**Sales to Members - September 2022**

	KW Billed (a)	kWh (b)	Demand Revenue (c)	Base Energy Revenue (d)	Total Demand & Energy (e) = (c) + (d)
1 Member Billing September 2022					
2					
3 JP RURALS	141,210	49,399,477	1,949,404.05	\$ 2,222,976.47	\$ 4,172,380.52
4 KENERGY	243,074	89,324,297	3,355,636.57	4,019,593.37	7,375,229.94
5 MEADE CO. RURALS	86,678	33,661,339	1,196,589.79	1,514,760.26	2,711,350.05
6					
7 <b>TOTAL RURALS</b>	<b>470,962</b>	<b>172,385,113</b>	<b>\$ 6,501,630.41</b>	<b>\$ 7,757,330.10</b>	<b>\$ 14,258,960.51</b>
8					
9	4,914	2,532,687	52,653.51	\$ 96,368.74	\$ 149,022.25
10	1,620	378,911	17,358.30	14,417.56	31,775.86
11	2,216	976,829	23,744.44	37,168.34	60,912.78
12	40,800	19,384,040	437,172.00	737,562.72	1,174,734.72
13	35,000	15,725,775	375,025.00	598,365.74	973,390.74
14	69	27,414	739.34	1,043.10	1,782.44
15	100	16,762	1,071.50	637.79	1,709.29
16	33,430	10,690,664	358,202.45	406,779.77	764,982.22
17	150	12,645	1,607.25	481.14	2,088.39
18	180	13,730	1,928.70	522.43	2,451.13
19	2,500	113,531	26,787.50	4,319.85	31,107.35
20	781	156,532	8,368.42	5,956.04	14,324.46
21	3,538	1,725,305	37,909.67	65,647.86	103,557.53
22	7,998	4,738,563	85,698.57	180,302.32	266,000.89
23	12,947	6,581,053	138,727.11	250,409.07	389,136.18
24					
25 <b>Sub-Total Kenergy Industrials</b>	<b>146,243</b>	<b>63,074,441</b>	<b>\$ 1,566,993.76</b>	<b>\$ 2,399,982.47</b>	<b>\$ 3,966,976.23</b>
26					
27	8,484	5,261,821	90,906.06	200,212.29	291,118.35
28	4,078	438,361	43,695.77	16,679.64	60,375.41
29					
30 <b>TOTAL INDUSTRIALS</b>	<b>158,805</b>	<b>68,774,623</b>	<b>\$ 1,701,595.59</b>	<b>\$ 2,616,874.40</b>	<b>\$ 4,318,469.99</b>
31					
32	22,500	12,123,616	172,254.00	901,395.03	1,073,649.03
33	0	697,336	(53,200.00)	69,847.21	16,647.21
34					
35 <b>Sub-Total CoGEN/MARKET</b>	<b>22,500</b>	<b>12,820,952</b>	<b>119,054.00</b>	<b>971,242.24</b>	<b>1,090,296.24</b>
36					
37					
38 <b>GRAND TOTAL</b>	<b>652,267</b>	<b>253,980,688</b>	<b>\$ 8,322,280.00</b>	<b>\$ 11,345,446.74</b>	<b>\$ 19,667,726.74</b>

**Big Rivers Electric Corporation  
Monthly Billing Summary  
Sales to Members - September 2022**

	Net Green Power (f)	Power Factor Penalty (g)	Billing Adjustment (h)	Fuel Adjustment Clause (FAC) (i)	Environmental Surcharge (ES) (j)
1	<b>Member Billing September 2022</b>				
2					
3	\$ 6.00	\$ -	\$ -	\$ 1,712,185.87	\$ 189,402.28
4	-	-	-	3,095,980.13	337,291.33
5	-	-	-	1,166,702.01	125,024.03
6					
7	<b>\$ 6.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,974,868.01</b>	<b>\$ 651,717.64</b>
8					
9	-			87,782.93	7,722.34
10	-			13,133.06	1,445.80
11	-			33,856.89	3,083.71
12	-			671,850.83	60,150.67
13	-			545,055.36	49,422.45
14	-			950.17	88.78
15	-			580.97	73.26
16	-		150.00	370,538.41	36,766.37
17	-		211.78	438.28	79.74
18	-		379.30	475.88	92.21
19	-		347.68	3,934.98	1,094.57
20	-			5,425.40	633.97
21	-			59,799.07	5,323.12
22	-			164,238.59	14,055.60
23	-			228,099.30	20,124.60
24					
25	-	-	1,088.76	2,186,160.12	200,157.19
26					
27	-	-	(53,039.25)	182,374.72	13,852.28
28	-	-	-	15,193.59	2,396.14
29					
30	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (51,950.49)</b>	<b>\$ 2,383,728.43</b>	<b>\$ 216,405.61</b>
31					
32	-		2,842.82	-	-
33	-		(42.45)	24,169.67	1,377.85
34					
35	-	-	2,800.37	24,169.67	1,377.85
36					
37					
38	<b>\$ 6.00</b>	<b>\$ -</b>	<b>\$ (49,150.12)</b>	<b>\$ 8,382,766.11</b>	<b>\$ 869,501.10</b>



**Big Rivers Electric Corporation**  
**Monthly Billing Summary**  
**Sales to Members - September 2022**

1	Member Billing September 2022	Non-FAC PPA (k)	Revenue (l) = $\sum$ (e) to (k)	MRSM - ER Adjustment (m)	Revenue Net of MRSM Adjustments (n) = (l) + (m)
2					
3	JP RURALS	\$ 297,335.45	\$ 6,371,310.12	\$ (339,873.45)	\$ 6,031,436.67
4	KENERGY	537,642.94	11,346,144.34	(614,560.30)	10,731,584.04
5	MEADE CO. RURALS	202,607.60	4,205,683.69	(231,593.46)	3,974,090.23
6					
7	<b>TOTAL RURALS</b>	<b>\$ 1,037,585.99</b>	<b>\$ 21,923,138.15</b>	<b>\$ (1,186,027.21)</b>	<b>\$ 20,737,110.94</b>
8					
9		\$ 15,244.24	\$ 259,771.76	\$ (11,529.18)	\$ 248,242.58
10		2,280.67	48,635.39	(1,724.86)	46,910.53
11		5,879.53	103,732.91	(4,446.68)	99,286.23
12		116,672.54	2,023,408.76	(88,239.12)	1,935,169.64
13		94,653.44	1,662,521.99	(71,586.14)	1,590,935.85
14		165.00	2,986.39	(124.79)	2,861.60
15		100.89	2,464.41	(76.30)	2,388.11
16		64,347.11	1,236,784.11	(51,839.92)	1,184,944.19
17		76.11	2,894.30	(57.56)	2,836.74
18		82.64	3,481.16	(62.50)	3,418.66
19		683.34	37,167.92	(516.81)	36,651.11
20		942.17	21,326.00	(712.56)	20,613.44
21		10,384.61	179,064.33	(7,853.85)	171,210.48
22		28,521.41	472,816.49	(21,570.66)	451,245.83
23		39,611.36	676,971.44	(29,957.96)	647,013.48
24					
25	<b>Sub-Total Kenergy Industrials</b>	<b>\$ 379,645.06</b>	<b>\$ 6,734,027.36</b>	<b>\$ (290,298.89)</b>	<b>\$ 6,443,728.47</b>
26					
27		31,670.90	465,977.00	(6,443.15)	459,533.85
28		2,638.49	80,603.63	(1,995.49)	78,608.14
29					
30	<b>TOTAL INDUSTRIALS</b>	<b>\$ 413,954.45</b>	<b>\$ 7,280,607.99</b>	<b>\$ (298,737.53)</b>	<b>\$ 6,981,870.46</b>
31					
32		-	1,076,491.85	-	1,076,491.85
33		4,197.27	46,349.55	-	46,349.55
34					
35	<b>Sub-Total CoGEN/MARKET</b>	<b>4,197.27</b>	<b>1,122,841.40</b>	<b>-</b>	<b>1,122,841.40</b>
36					
37					
38	<b>GRAND TOTAL</b>	<b>\$ 1,455,737.71</b>	<b>\$ 30,326,587.54</b>	<b>\$ (1,484,764.74)</b>	<b>\$ 28,841,822.80</b>

**Big Rivers Electric Corporation**  
**Monthly Billing Summary**  
**Sales to Members - October 2022**

		KW Billed (a)	kWh (b)	Demand Revenue (c)	Base Energy Revenue (d)	Total Demand & Energy (e) = (c) + (d)
1	Member Billing October 2022					
2						
3	JP RURALS	80,748	39,174,347	1,114,726.14	\$ 1,762,845.62	\$ 2,877,571.76
4	KENERGY	151,724	72,826,794	2,094,549.82	3,277,205.73	5,371,755.55
5	MEADE CO. RURALS	72,661	30,270,289	1,003,085.11	1,362,163.01	2,365,248.12
6						
7	<b>TOTAL RURALS</b>	<b>305,133</b>	<b>142,271,430</b>	<b>\$ 4,212,361.07</b>	<b>\$ 6,402,214.36</b>	<b>\$ 10,614,575.43</b>
8						
9		4,551	1,914,008	48,763.97	\$ 72,828.00	\$ 121,591.97
10		1,786	493,063	19,136.99	18,761.05	37,898.04
11		2,467	1,090,609	26,433.91	41,497.67	67,931.58
12		40,800	20,044,538	437,172.00	762,694.67	1,199,866.67
13		35,000	18,262,486	375,025.00	694,887.59	1,069,912.59
14		60	11,449	642.90	435.63	1,078.53
15		100	14,700	1,071.50	559.34	1,630.84
16		33,174	12,593,855	355,459.41	479,196.18	834,655.59
17		150	13,575	1,607.25	516.53	2,123.78
18		180	17,795	1,928.70	677.10	2,605.80
19		2,500	186,491	26,787.50	7,095.98	33,883.48
20		885	161,015	9,482.78	6,126.62	15,609.40
21		3,417	1,816,126	36,613.16	69,103.59	105,716.75
22		7,530	4,787,375	80,683.95	182,159.62	262,843.57
23		11,541	6,304,531	123,661.82	239,887.40	363,549.22
24						
25	<b>Sub-Total Kenergy Industrials</b>	<b>144,141</b>	<b>67,711,616</b>	<b>\$ 1,544,470.84</b>	<b>\$ 2,576,426.97</b>	<b>\$ 4,120,897.81</b>
26						
27		7,882	5,583,848	84,455.63	212,465.42	296,921.05
28		34,098	943,456	365,360.07	35,898.50	401,258.57
29						
30	<b>TOTAL INDUSTRIALS</b>	<b>186,121</b>	<b>74,238,920</b>	<b>\$ 1,994,286.54</b>	<b>\$ 2,824,790.89</b>	<b>\$ 4,819,077.43</b>
31						
32		22,500	15,768,905	177,995.80	911,535.79	1,089,531.59
33		0	134,644	(53,200.00)	8,385.92	(44,814.08)
34						
35	<b>Sub-Total CoGEN/MARKET</b>	<b>22,500</b>	<b>15,903,549</b>	<b>124,795.80</b>	<b>919,921.71</b>	<b>1,044,717.51</b>
36						
37						
38	<b>GRAND TOTAL</b>	<b>513,754</b>	<b>232,413,899</b>	<b>\$ 6,331,443.41</b>	<b>\$ 10,146,926.96</b>	<b>\$ 16,478,370.37</b>

**Big Rivers Electric Corporation  
Monthly Billing Summary  
Sales to Members - October 2022**

	Net Green Power (f)	Power Factor Penalty (g)	Billing Adjustment (h)	Fuel Adjustment Clause (FAC) (i)	Environmental Surcharge (ES) (j)
1 Member Billing October 2022					
2					
3 JP RURALS	\$ 6.00	\$ -	\$ -	\$ 1,131,120.10	\$ 176,567.15
4 KENERGY	-	-	-	2,102,800.85	329,170.50
5 MEADE CO. RURALS	-	-	-	874,024.32	142,330.45
6					
7 <b>TOTAL RURALS</b>	<b>\$ 6.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,107,945.27</b>	<b>\$ 648,068.10</b>
8					
9	\$ -			\$ 55,265.07	\$ 7,836.35
10	-	728.62		14,236.70	2,292.22
11	-			31,490.24	4,408.94
12	-			578,765.99	79,008.60
13	-			527,311.02	71,015.92
14	-			330.58	61.48
15	-			424.45	89.18
16	-		150.00	363,634.97	53,007.51
17	-		31.61	391.96	108.05
18	-		31.63	513.81	134.23
19	-		730.13	5,384.74	1,680.22
20	-			4,649.15	883.06
21	-	160.72		52,438.82	7,033.88
22	-			138,230.67	17,883.07
23	-			182,037.03	24,274.53
24					
25 <b>Sub-Total Kenergy Industrials</b>	<b>\$ -</b>	<b>\$ 889.34</b>	<b>\$ 943.37</b>	<b>\$ 1,955,105.20</b>	<b>\$ 269,717.24</b>
26					
27	-	-	(53,039.25)	161,228.03	18,250.37
28	-	-	-	27,241.35	18,061.49
29					
30 <b>TOTAL INDUSTRIALS</b>	<b>\$ -</b>	<b>\$ 889.34</b>	<b>\$ (52,095.88)</b>	<b>\$ 2,143,574.58</b>	<b>\$ 306,029.10</b>
31					
32	-		6,314.82	-	-
33	-		191.03	3,887.71	(1,660.85)
34					
35 <b>Sub-Total CoGEN/MARKET</b>	<b>-</b>	<b>-</b>	<b>6,505.85</b>	<b>3,887.71</b>	<b>(1,660.85)</b>
36					
37					
38 <b>GRAND TOTAL</b>	<b>\$ 6.00</b>	<b>\$ 889.34</b>	<b>\$ (45,590.03)</b>	<b>\$ 6,255,407.56</b>	<b>\$ 952,436.35</b>

**Big Rivers Electric Corporation  
Monthly Billing Summary  
Sales to Members - October 2022**

1	Member Billing October 2022	Non-FAC PPA (k)	Revenue (l) = $\sum$ (e) to (k)	MRSM - ER Adjustment (m)	Revenue Net of MRSM Adjustments (n) = (l) + (m)
2					
3	JP RURALS	\$ 235,790.39	\$ 4,421,055.40	\$ (326,571.84)	\$ 4,094,483.56
4	KENERGY	438,344.47	8,242,071.37	(607,111.06)	7,634,960.31
5	MEADE CO. RURALS	182,196.87	3,563,799.76	(252,344.31)	3,311,455.45
6					
7	<b>TOTAL RURALS</b>	<b>\$ 856,331.73</b>	<b>\$ 16,226,926.53</b>	<b>\$ (1,186,027.21)</b>	<b>\$ 15,040,899.32</b>
8					
9		\$ 11,520.41	\$ 196,213.80	\$ (8,151.27)	\$ 188,062.53
10		2,967.75	58,123.33	(2,099.84)	56,023.49
11		6,564.38	110,395.14	(4,644.62)	105,750.52
12		120,648.07	1,978,289.33	(85,364.49)	1,892,924.84
13		109,921.90	1,778,161.43	(77,775.19)	1,700,386.24
14		68.91	1,539.50	(48.76)	1,490.74
15		88.48	2,232.95	(62.60)	2,170.35
16		75,802.41	1,327,250.48	(53,633.96)	1,273,616.52
17		81.71	2,737.11	(57.81)	2,679.30
18		107.11	3,392.58	(75.78)	3,316.80
19		1,122.49	42,801.06	(794.22)	42,006.84
20		969.15	22,110.76	(685.72)	21,425.04
21		10,931.26	176,281.43	(7,734.41)	168,547.02
22		28,815.21	447,772.52	(20,388.19)	427,384.33
23		37,946.97	607,807.75	(26,849.36)	580,958.39
24					
25	<b>Sub-Total Kenergy Industrials</b>	<b>\$ 407,556.21</b>	<b>\$ 6,755,109.17</b>	<b>\$ (288,366.22)</b>	<b>\$ 6,466,742.95</b>
26					
27		33,609.18	456,969.38	(6,353.38)	450,616.00
28		5,678.66	452,240.07	(4,017.93)	448,222.14
29					
30	<b>TOTAL INDUSTRIALS</b>	<b>\$ 446,844.05</b>	<b>\$ 7,664,318.62</b>	<b>\$ (298,737.53)</b>	<b>\$ 7,365,581.09</b>
31					
32		-	1,095,846.41	-	1,095,846.41
33		810.42	(41,585.77)	-	(41,585.77)
34					
35	<b>Sub-Total CoGEN/MARKET</b>	810.42	1,054,260.64	-	1,054,260.64
36					
37					
38	<b>GRAND TOTAL</b>	<b>\$ 1,303,986.20</b>	<b>\$ 24,945,505.79</b>	<b>\$ (1,484,764.74)</b>	<b>\$ 23,460,741.05</b>

**Big Rivers Electric Corporation  
Monthly Billing Summary  
Other Sales - May 2022**

1	May 2022 - Other Sales	MWH	REVENUE
2			
3	SPECIAL SALES - ENERGY		
4	[REDACTED]	10,329	\$ 838,895.69
5		9,595	\$ 921,335.15
6	MISO	26,249	\$ 2,875,661.00
7	[REDACTED]		\$ (270,251.55)
8		67,111	\$ 2,756,616.70
9			\$ 114,484.70
10			\$ 104,793.82
11		74,400	\$ 3,649,575.50
12			
13			
14	TOTAL SPECIAL SALES - ENERGY	187,685	\$ 10,991,111.01
15			
16	SPECIAL SALES - BILATERAL		
17	[REDACTED]		\$ 1,553,100.00
18			\$ 1,553,100.00
19	MISO - CONTRA REVENUE		\$ (1,044,390.00)
20	[REDACTED]		\$ 161,899.76
21			\$ (1,045,320.00)
22			
23	TOTAL SPECIAL SALES - BILATERAL		\$ 1,178,389.76
24			

**Big Rivers Electric Corporation  
 Monthly Billing Summary  
 Other Sales - May 2022**

1	May 2022 - Other Sales	MWH	REVENUE
2	<hr/>	<hr/>	<hr/>
25	SPECIAL SALES - CAPACITY		
26	MISO - CAPACITY SALES		\$ (13,754.39)
27	<div style="background-color: black; width: 300px; height: 15px;"></div>		\$ 364,500.00
28	<div style="background-color: black; width: 300px; height: 15px;"></div>		\$ 49,635.00
29		<hr/>	<hr/>
30	TOTAL SPECIAL SALES - BILATERAL		\$ 400,380.61
31			
32	TOTAL	<u>187,685</u>	<u>\$ 12,569,881.38</u>
33			

**Big Rivers Electric Corporation  
Monthly Billing Summary  
Other Sales - June 2022**

1	June 2022 - Other Sales	MWH	REVENUE
2			
3	SPECIAL SALES - ENERGY		
4	[REDACTED]	11,382	\$ 1,138,153.69
5	[REDACTED]	5,716	\$ 488,634.79
6	[REDACTED]		\$ 1,649,049.52
7	MISO	9,026	\$ 3,509,118.17
8	[REDACTED]	37,475	\$ 5,223.08
9	[REDACTED]	80,553	\$ 3,262,912.13
10	[REDACTED]		\$ 190,665.79
11	[REDACTED]		\$ 155,188.43
12	[REDACTED]	72,000	\$ 3,498,616.50
13			
14			
15	TOTAL SPECIAL SALES - ENERGY	216,152	\$ 13,897,562.10
16			
17	SPECIAL SALES - BILATERAL		
18	[REDACTED]		\$ (1,553,100.00)
19	[REDACTED]		\$ (1,553,100.00)
20	[REDACTED]		\$ (1,010,700.00)
21	MISO - CONTRA REVENUE		\$ 12,329,016.41
22	[REDACTED]		\$ (1,011,600.00)
23			
24	TOTAL SPECIAL SALES - BILATERAL		\$ 7,200,516.41
25			

**Big Rivers Electric Corporation  
 Monthly Billing Summary  
 Other Sales - June 2022**

1	June 2022 - Other Sales	MWH	REVENUE
2			
26	SPECIAL SALES - CAPACITY		
27			\$ 21,250.00
28			\$ 109,000.00
29	MISO - CAPACITY SALES		\$ (651,552.00)
30			\$ 417,650.00
31			\$ 14,500.00
32			\$ 32,000.00
33			\$ 45,600.00
34			
35	TOTAL SPECIAL SALES - BILATERAL		\$ (11,552.00)
36			
37	TOTAL	216,152	\$ 21,086,526.51
38			



**Big Rivers Electric Corporation  
Monthly Billing Summary  
Other Sales - July 2022**

1	July 2022 - Other Sales	MWH	REVENUE
2			
3	SPECIAL SALES - ENERGY		
4		1,984	\$ 254,177.21
5		14,085	\$ 2,065,109.82
6	MISO	13,294	\$ 1,212,179.13
7			\$ (111,420.25)
8		89,311	\$ 3,372,663.54
9			\$ 199,374.04
10			\$ 136,938.71
11		74,400	\$ 3,575,175.50
12			
13			
14	TOTAL SPECIAL SALES - ENERGY	193,074	\$ 10,704,197.70
15			
16	SPECIAL SALES - BILATERAL		
17			\$ (1,553,100.00)
18			\$ (1,553,100.00)
19			\$ (1,010,700.00)
20	MISO - CONTRA REVENUE		\$ 12,329,016.41
21			\$ (1,011,600.00)
22			
23	TOTAL SPECIAL SALES - BILATERAL		\$ 7,200,516.41
24			

**Big Rivers Electric Corporation  
 Monthly Billing Summary  
 Other Sales - July 2022**

1	July 2022 - Other Sales	MWH	REVENUE
2			
25	SPECIAL SALES - CAPACITY		
26			\$ 21,250.00
27			\$ 109,000.00
28	MISO - CAPACITY SALES		\$ (651,552.00)
29			\$ 417,650.00
30			\$ 14,500.00
31			\$ 32,000.00
32			\$ 45,600.00
33			
34	TOTAL SPECIAL SALES - BILATERAL		\$ (11,552.00)
35			
36	TOTAL	193,074	\$ 17,893,162.11
37			

**Big Rivers Electric Corporation  
 Monthly Billing Summary  
 Other Sales - August 2022**

1	August 2022 - Other Sales	MWH	REVENUE
2			
3	SPECIAL SALES - ENERGY		
4		1,863	\$ 261,449.69
5		1,116	\$ 148,597.26
6		38,158	\$ 4,571,279.06
7			\$ (137,131.71)
8		84,638	\$ 3,125,175.98
9			\$ 214,942.72
10			\$ 146,884.90
11		74,400	\$ 3,545,432.50
12			
13			
14	TOTAL SPECIAL SALES - ENERGY	200,175	\$ 11,876,630.40
15			
16	SPECIAL SALES - BILATERAL		
17			\$ (1,044,390.00)
18	MISO - CONTRA REVENUE		\$ 7,269,293.11
19			\$ (1,045,320.00)
20			
21	TOTAL SPECIAL SALES - BILATERAL		\$ 5,179,583.11
22			

**Big Rivers Electric Corporation  
 Monthly Billing Summary  
 Other Sales - August 2022**

1	August 2022 - Other Sales	MWH	REVENUE
2			
23	SPECIAL SALES - CAPACITY		
24	[REDACTED]		\$ 21,250.00
25	[REDACTED]		\$ 109,000.00
26	[REDACTED]		
27	MISO - CAPACITY SALES		\$ (673,270.40)
28	[REDACTED]		\$ 417,650.00
29	[REDACTED]		\$ 14,500.00
30	[REDACTED]		\$ 77,600.00
31			
32	TOTAL SPECIAL SALES - BILATERAL		\$ (33,270.40)
33			
34	TOTAL	<u>200,175</u>	<u>\$ 17,022,943.11</u>
35			

**Big Rivers Electric Corporation  
 Monthly Billing Summary  
 Other Sales - September 2022**

1	September 2022 - Other Sales	MWH	REVENUE
2			
3	SPECIAL SALES - ENERGY		
4	[REDACTED]	1,139	\$ 178,784.11
5	[REDACTED]	1,413	\$ 81,081.79
6	MISO	25,136	\$ 2,344,342.56
7	[REDACTED]		\$ 121,303.66
8	[REDACTED]	70,254	\$ 2,828,153.65
9	[REDACTED]		\$ 200,400.74
10	[REDACTED]		\$ 135,852.47
11	[REDACTED]	72,000	\$ 3,469,815.00
12			
13			
14	TOTAL SPECIAL SALES - ENERGY	169,942	\$ 9,359,733.98
15			
16	SPECIAL SALES - BILATERAL		
17	[REDACTED]		\$ (1,010,700.00)
18	MISO - CONTRA REVENUE		\$ 6,464,303.81
19	[REDACTED]		\$ (1,011,600.00)
20			
21	TOTAL SPECIAL SALES - BILATERAL		\$ 4,442,003.81
22			

**Big Rivers Electric Corporation  
 Monthly Billing Summary  
 Other Sales - September 2022**

1	September 2022 - Other Sales	MWH	REVENUE
2			
23	SPECIAL SALES - CAPACITY		
24	[REDACTED]		\$ 21,250.00
25	[REDACTED]		\$ 109,000.00
26	MISO - CAPACITY SALES		\$ (651,552.00)
27	[REDACTED]		\$ 417,650.00
28	[REDACTED]		\$ 14,500.00
29	[REDACTED]		\$ 77,600.00
30			
31	TOTAL SPECIAL SALES - BILATERAL		\$ (11,552.00)
32			
33	TOTAL	169,942	\$ 13,790,185.79
34			

**Big Rivers Electric Corporation  
 Monthly Billing Summary  
 Other Sales - October 2022**

1	October 2022 - Other Sales	MWH	REVENUE
2			
3	SPECIAL SALES - ENERGY		
4		6,647	\$ 478,454.52
5		1,468	\$ 91,394.83
6	MISO	1,359	\$ 94,660.02
7			\$ (183,952.27)
8		56,683	\$ 2,086,570.88
9			\$ 74,638.87
10			\$ 83,273.37
11		74,400	\$ 3,695,589.02
12			
13			
14	TOTAL SPECIAL SALES - ENERGY	140,557	\$ 6,420,629.24
15			
16	SPECIAL SALES - BILATERAL		
17			\$ (1,044,390.00)
18	MISO - CONTRA REVENUE		\$ 6,793,196.48
19			\$ (1,045,320.00)
20			
21	TOTAL SPECIAL SALES - BILATERAL		\$ 4,703,486.48
22			

**Big Rivers Electric Corporation  
 Monthly Billing Summary  
 Other Sales - October 2022**

1	October 2022 - Other Sales	MWH	REVENUE
2	_____	_____	_____
23	SPECIAL SALES - CAPACITY		
24	<div style="background-color: black; width: 300px; height: 15px;"></div>		\$ 21,250.00
25	<div style="background-color: black; width: 300px; height: 15px;"></div>		\$ 109,000.00
26	MISO - CAPACITY SALES		\$ (673,270.40)
27	<div style="background-color: black; width: 300px; height: 15px;"></div>		\$ 417,650.00
28	<div style="background-color: black; width: 300px; height: 15px;"></div>		\$ 14,500.00
29	<div style="background-color: black; width: 300px; height: 15px;"></div>		\$ 77,600.00
30		_____	_____
31	TOTAL SPECIAL SALES - BILATERAL		\$ (33,270.40)
32			
33	TOTAL	<u>140,557</u>	<u>\$ 11,090,845.32</u>
34			



**BIG RIVERS ELECTRIC CORPORATION**  
**AN ELECTRONIC EXAMINATION OF THE**  
**APPLICATION OF THE FUEL ADJUSTMENT CLAUSE**  
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**FROM NOVEMBER 1, 2020 THROUGH OCTOBER 31, 2022**  
**CASE NO. 2023-00013**

**Responses to Commission Staff's First Request for Information**  
**in the Appendix of the Commission's Order**  
**dated September 6, 2023**

**September 22, 2023**

1 **Item 14)** *Provide a list, in chronological order, showing by unit, any*  
2 *scheduled, actual, and forced outages between for the last six months of the*  
3 *period under review. Provide a key for any information that is abbreviated.*

4

5 **Response)** Please see the attached summary for the requested information  
6 regarding scheduled ("S"), actual ("A"), and forced ("F") outages.

7

8 **Witness)** Jeffrey S. ("Jeff") Brown

9

**Big Rivers Electric Corporation**  
**Scheduled ("S"), Actual ("A"), and Forced ("F") Outages**  
**May 1 2022, through October 31 2022**

Big Rivers Electric Corporation  
**Reid Station Unit #2 - Combustion Turbine - Oil/Gas - 65MW Net**  
 May 1 2022, through October 31 2022

Schedule vs. Actual

MONTH	TYPE	MAINTENANCE				HOURS OF DURATION			REASON FOR DEVIATION FROM SCHEDULED MAINTENANCE OR REASON FOR FORCED OUTAGE AS APPROPRIATE
		Scheduled		Actual		Scheduled	Forced	Actual	
		FROM	TO	FROM	TO				
May 2022	F			5/1/2022 0:00	6/1/2022 0:00	744:00	744:00		Outage continued from previous month
June 2022	F			6/1/2022 0:00	7/1/2022 0:00	720:00	720:00		Outage continued from previous month
July 2022	F			7/1/2022 0:00	7/8/2022 10:50	178:50	178:50		Outage continued from previous month, bearing failure
August 2022		No Outages							
September 2022		No Outages							
October 2022		No Outages							

**Big Rivers Electric Corporation**  
**Scheduled ("S"), Actual ("A"), and Forced ("F") Outages**  
**May 1 2022, through October 31 2022**

Big Rivers Electric Corporation  
**Green Station Unit #1 - Natural Gas - 231MW Net**  
 May 1 2022, through October 31 2022

Schedule vs. Actual

MONTH	TYPE	MAINTENANCE				HOURS OF DURATION			REASON FOR DEVIATION FROM SCHEDULED MAINTENANCE OR REASON FOR FORCED OUTAGE AS APPROPRIATE
		Scheduled		Actual		Scheduled	Forced	Actual	
		FROM	TO	FROM	TO				
May 2022	S,A	5/1/2022 0:00	5/23/2022 0:00	5/1/2022 0:00	5/23/2022 18:48	528:00		546:48	Unit conversion from coal to gas fired
June 2022		No Outages							
July 2022		No Outages							
August 2022	F			8/23/2022 7:19	8/23/2022 8:22		1:03	1:03	Gas High Pressure Skid Regulator issues
September 2022		No Outages							
October 2022	S, A	10/5/2022 6:00	10/9/2022 6:00	10/5/2022 6:00	10/8/2022 18:18	96:00		84:18	Natural Gas Heater Burner Modifications/Tuning

**Big Rivers Electric Corporation**  
**Scheduled ("S"), Actual ("A"), and Forced ("F") Outages**  
**May 1 2022, through October 31 2022**

Big Rivers Electric Corporation  
**Green Station Unit #2 - Natural Gas - 223MW Net**  
 May 1 2022, through October 31 2022

Schedule vs. Actual

MONTH	TYPE	MAINTENANCE				HOURS OF DURATION			REASON FOR DEVIATION FROM SCHEDULED MAINTENANCE OR REASON FOR FORCED OUTAGE AS APPROPRIATE
		Scheduled		Actual		Scheduled	Forced	Actual	
		FROM	TO	FROM	TO				
May 2022	A			5/1/2022 0:00	5/16/2022 20:48			380:48	Cont'd from previous month on outage for gas conversion
	F			5/18/2022 18:37	5/18/2022 20:10			1:33	Tripped on high furnace pressure due to burners tripping
June 2022	F			6/6/2022 16:01	6/6/2022 20:27		4:26	4:26	Tripped on high drum level due to burners tripping
	F			6/13/2022 13:14	6/13/2022 23:23		10:09	10:09	Lost plant air causing unit to trip
	F			6/14/2022 1:02	6/14/2022 6:20		5:18	5:18	Tripped on low drum level due to burners tripping
	F			6/14/2022 7:14	6/14/2022 7:40		0:26	0:26	Tripped on low drum level due to burners tripping
	F			6/14/2022 7:53	6/14/2022 23:15		15:22	15:22	Tripped on low drum level due to burners tripping
	F			6/15/2022 15:09	6/15/2022 19:56		4:47	4:47	Tripped on low drum level due to burners tripping
	F			6/16/2022 11:03	6/17/2022 6:00		18:57	18:57	Tripped on low drum level due to burners tripping
	F			6/21/2022 13:58	6/21/2022 14:57		0:59	0:59	Tripped on low drum level due to burners tripping
	F			6/22/2022 10:56	6/22/2022 12:14		1:18	1:18	Tripped on low drum level due to burners tripping
	F			6/22/2022 15:04	6/22/2022 19:53		4:49	4:49	Tripped on FD fan linkage issues
July 2022	F			7/6/2022 13:43	7/6/2022 18:52		5:09	5:09	Tripped on low furnace as result of burners tripping
August 2022	F			8/3/2022 02:14	8/3/2022 2:59		0:45	0:45	Not able to achieve 5% load within 60 seconds after tied
	F			8/24/2022 11:03	8/24/2022 16:38		5:35	5:35	Cooling tower level low from makeup valve not open
September 2022	F			9/20/2022 01:24	9/20/2022 2:51		1:27	1:27	Tripped on high back pressure due to hotwell makeup valve leaking through

**Big Rivers Electric Corporation  
 Scheduled ("S"), Actual ("A"), and Forced ("F") Outages  
 May 1 2022, through October 31 2022**

Big Rivers Electric Corporation  
 Green Station Unit #2 - Natural Gas - 223MW Net  
 May 1 2022, through October 31 2022

Schedule vs. Actual

		MAINTENANCE				HOURS OF DURATION			REASON FOR DEVIATION FROM SCHEDULED MAINTENANCE OR REASON FOR FORCED OUTAGE AS APPROPRIATE
		Scheduled		Actual		Scheduled	Forced	Actual	
MONTH	TYPE	FROM	TO	FROM	TO				
October 2022	S, A	10/5/2022 6:00	10/9/2022 6:00	10/5/2022 6:00	10/8/2022 18:18	96:00		84:18	Natural Gas Heater Burner Modifications/Tuning

**Big Rivers Electric Corporation**  
**Scheduled ("S"), Actual ("A"), and Forced ("F") Outages**  
**May 1 2022, through October 31 2022**

Big Rivers Electric Corporation  
**Wilson Station - Unit #1 - Coal/Pet Coke - 417MW Net**  
 May 1 2022, through October 31 2022

Schedule vs. Actual

MONTH	TYPE	MAINTENANCE				HOURS OF DURATION			REASON FOR DEVIATION FROM SCHEDULED MAINTENANCE OR REASON FOR FORCED OUTAGE AS APPROPRIATE
		Scheduled		Actual		Scheduled	Forced	Actual	
		FROM	TO	FROM	TO				
May 2022	F			5/12/2022 3:33	5/12/2022 14:08	10:35		10:35	Low EH pressure, B EH pump failed and A EH pump did not autostart
	F			5/15/2022 8:43	5/17/2022 7:40	46:57		46:57	Economizer tube leak
	F			5/21/2022 13:32	5/25/2022 2:16	84:44		84:44	Reheat Outlet tube leak
June 2022	F			6/17/2022 10:02	6/20/2022 10:56	72:54		72:54	Loss of SCR flow path due to switch misalignment
July 2022	F			7/2/2022 5:17	7/2/2022 12:42	7:25		7:25	High Secondary Air temperature after lost MCC causing the loss of two air heaters
	F			7/6/2022 23:51	7/11/2022 12:36	108:45		108:45	Tube leak in (B) Platen Superheater
	S, A	7/29/2022 0:00	8/1/2022 0:00	7/29/2022 0:01	8/1/2022 2:02	72:00		74:01	Cleaning and repairs to FGD components
August 2022	S, A	8/17/2022 0:00	8/20/2022 0:00	8/16/2022 23:58	8/20/2022 3:10	72:00		75:12	Cleaning and maintenance of FGD
	F			8/24/2022 7:40	8/26/2022 3:09	43:29		43:29	#1 Primary Air fan not turning
September 2022	F			9/11/2022 0:29	9/14/2022 1:45	73:16		73:16	Tube leak in (B) Platen Superheater
	F			9/15/2022 6:15	9/16/2022 12:40	30:25		30:25	Economizer inlet header tube leak
	S, A	9/16/2022 12:40	9/17/2022 12:40	9/16/2022 12:40	9/17/2022 10:57	24:00		22:17	Preventative maintenance on thinning tube areas
October 2022	S, A	10/1/2022 00:00	11/12/2022 0:00	10/1/2022 1:00	11/1/2022 0:00	1008:00		743:00	Tie in new FGD scrubber

**BIG RIVERS ELECTRIC CORPORATION**  
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**in Appendix B of the Commission's Order**  
**dated September 6, 2023**

**September 22, 2023**

1 **Item 15)** *For the last six months of the period under review, provide the*  
2 *monthly capacity factor at which each generating unit operated.*

3

4 **Response)**

<b>Big Rivers Electric Corporation</b> <b>Monthly Capacity Factor by Generating Unit</b>							
<b>Generating Unit</b>	<b>Metric<sup>a</sup></b>	<b>May 2022</b>	<b>June 2022</b>	<b>July 2022</b>	<b>Aug. 2022</b>	<b>Sept. 2022</b>	<b>Oct. 2022</b>
Reid Station Unit # 2 CT	GCF	0.0%	0.0%	1.4%	0.5%	0.0%	0.0%
	NCF	0.0%	0.0%	0.1%	0.3%	-0.2%	-0.2%
Green Station Unit # 1	GCF	5.2%	26.6%	27.6%	21.4%	8.3%	2.7%
	NCF	3.3%	25.3%	26.2%	20.2%	7.3%	1.9%
Green Station Unit # 2	GCF	35.4%	19.3%	7.5%	14.0%	4.1%	0.0%
	NCF	34.4%	17.6%	6.0%	12.7%	3.1%	-0.9%
Wilson Station Unit # 1	GCF	77.2%	85.8%	70.4%	70.0%	73.2%	0.0%
	NCF	76.6%	85.6%	69.8%	69.2%	72.3%	-0.8%

5

**Footnotes to Big Rivers Monthly Capacity Factor table on prior page:**

$$\text{NCF (Net Capacity Factor)} = \frac{\text{Net Actual Generation} \times 100\%}{\text{PH (Period Hours)} \times \text{NMC (Net Maximum Capacity)}}$$

$$\text{GCF (Gross Capacity Factor)} = \frac{\text{Gross Actual Generation} \times 100\%}{\text{PH (Period Hours)} \times \text{GMC (Gross Maximum Capacity)}}$$

6

7 **Witness)** Jason C. Burden

**BIG RIVERS ELECTRIC CORPORATION**  
**AN ELECTRONIC EXAMINATION OF THE**  
**APPLICATION OF THE FUEL ADJUSTMENT CLAUSE**  
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**FROM NOVEMBER 1, 2020 THROUGH OCTOBER 31, 2022**  
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**dated September 6, 2023**

**September 22, 2023**

1 Item 16) a. *For the last six months of the period under review, explain*  
2 *whether BREC made any changes to its maintenance and operation*  
3 *practices or completed any specific generation efficiency improvements that*  
4 *affect fuel usage at BREC's generation facilities.*

5 b. *Describe the impact of these changes on BREC's fuel usage.*

6

7 **Response:**

8 a. In the last six months of the period under review, May 1, 2022, through  
9 October 31, 2022, Big Rivers has not made any changes to its maintenance and  
10 operation practices or completed any specific generation efficiency improvements  
11 that affect fuel usage at Big Rivers' generation facilities, with the exclusion of the  
12 Green Station fuel conversion to burn natural gas.

13 b. N/A.

14

15 **Witness:** Jason C. Burden

16



**BIG RIVERS ELECTRIC CORPORATION**  
**AN ELECTRONIC EXAMINATION OF THE**  
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**FROM NOVEMBER 1, 2020 THROUGH OCTOBER 31, 2022**  
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**Responses to Commission Staff's First Request for Information**  
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**dated September 6, 2023**

**September 22, 2023**

1 **Item 17)**    *For the last six months of the period under review provide the*  
2 *hour by hour availability of each generating unit availability, how the unit*  
3 *had been bid into the day ahead market, whether the unit was operating, and*  
4 *if operating the minimum (economic or operational) and maximum capacity*  
5 *of the unit.*

6

7 **Response)**    See the spreadsheet attached to this response.

8

9 **Witness)**    Terry Wright, Jr.

10

**BIG RIVERS ELECTRIC CORPORATION**  
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**FROM NOVEMBER 1, 2020 THROUGH OCTOBER 31, 2022**  
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**Responses to Commission Staff's First Request for Information**  
**in Appendix B of the Commission's Order**  
**dated September 6, 2023**

**September 22, 2023**

1 **Item 18)**     *State whether BREC is aware of any violations of its policies and*  
2 *procedures regarding fuel procurement that occurred prior to or during the*  
3 *last six months of the period under review.*

4

5 **Response)** Big Rivers is unaware of any violations of its policies and procedures  
6 regarding fuel procurement that occurred during the period May 1, 2022, through  
7 October 31, 2022. Big Rivers is also unaware of any unreported violation prior to the  
8 current period under review.

9

10 **Witness)**     Vicky L. Payne

11

**BIG RIVERS ELECTRIC CORPORATION**  
**AN ELECTRONIC EXAMINATION OF THE**  
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**FROM NOVEMBER 1, 2020 THROUGH OCTOBER 31, 2022**  
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**Responses to Commission Staff's First Request for Information**  
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**dated September 6, 2023**

**September 22, 2023**

1 **Item 19)**     *State whether BREC is aware of any violations of 807 KAR 5:056*  
2 *that occurred prior to or during the last six months of the period under*  
3 *review*

4

5 **Response)** Big Rivers is unaware of any violations of 807 KAR 5:056 that occurred  
6 prior to or during the last six months of the period under review.

7

8 **Witness)**     Christopher A. "Chris" Warren

9

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**September 22, 2023**

1 **Item 20)**     *Describe the effect on the FAC calculation of line losses related*

2 *to:*

3             *a.     Intersystem sales when using a third-party transmission*  
4 *system; and*

5             *b.     Intersystem sales when not using a third-party*  
6 *transmission system.*

7

8 **Response)**

9             a.     Big Rivers had no intersystem sales during the period under review which used  
10 a third-party transmission system.

11            b.     Line losses related to intersystem sales, which did not use a third-party  
12 transmission system, are included in Big Rivers' total System Losses reported on page 3 of  
13 its monthly Form A filing. Big Rivers calculates an overall system average fuel cost per kWh  
14 each month by dividing (1) the total cost of fuel for generation by (2) the net kWh generated  
15 less total System Losses. The overall system average fuel cost per kWh (which accounts for  
16 total System Losses, including losses related to intersystem sales) is multiplied by the total

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1 intersystem sales volume to calculate the cost of fuel allocated to intersystem sales in big

2 Rivers' FAC calculation.

3

4 **Witnesses)** a. Terry Wright, Jr.

5                   b. Christopher A. "Chris" Warren

6

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1 **Item 21)** *State whether all fuel contracts related to commodity and*  
2 *transportation have been filed with the Commission. If any contracts have*  
3 *not been filed, explain why they have not been filed, and provide a copy.*

4

5 **Response)** All of Big Rivers' fuel and transportation contracts have been filed with  
6 the Commission.

7

8 **Witness)** Vicky L. Payne

9

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1 **Item 22)**     *For each generating station, state the methods of coal delivery*

2 *currently*

3

4 **Response)**   The current available methods for coal delivery for Wilson Station, Big

5 Rivers' only coal-fired generating facility, is via both truck (59.81%) and barge

6 (40.19%).

7

8 **Witness)**     Vicky L. Payne

9

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1 **Item 23)** *If a change in the base fuel cost is proposed, state the month to*  
2 *be used as the base period (b). If the base period results in a fuel cost other*  
3 *than one representative of current costs as prescribed by 807 KAR 5:056,*  
4 *Section 1(2), explain why this base period was selected. If no change is*  
5 *proposed, include an explanation of the reason(s) BREC believes the current*  
6 *base period fuel cost should remain unchanged.*

7

8 **Response)** Big Rivers is proposing, and recommends the Commission approve, no  
9 change in Big Rivers' base fuel cost and that it, therefore, remain unchanged at  
10 \$0.020932 per kWh. During the first 13 months of the review period, the average  
11 FAC factor was negative. The factor increased during 2022 as natural gas and  
12 market prices briefly spiked. We have experienced a decrease in natural gas and  
13 market prices in recent months, so we propose no change to the base fuel cost.

14

15 **Witness)** Christopher A. "Chris" Warren

16



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1 **Item 24)** *Provide a calculation of the fossil fuel costs  $F(b)$  that BREC*  
2 *proposes to use to calculate the base period fuel cost. This calculation shall*  
3 *show each component of  $F(b)$  as defined by 807 KAR 5:056. Explain why the*  
4 *fuel cost in the selected base period is representative of the level of fuel cost*  
5 *currently being experienced by BREC.*

6

7 **Response)** Please see Big Rivers' response to Item 23. As Big Rivers is proposing  
8 no change to its current base fuel cost of \$0.020932 per kWh, Big Rivers considers  
9 this information request not applicable.

10

11 **Witness)** Christopher A. "Chris" Warren

12

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1 **Item 25)** *Provide a schedule showing each component of sales as defined*  
2 *by 807 KAR 5:056 in the selected base period (b). Explain why BREC believes*  
3 *that the sales in the selected base period (b) are representative of the level of*  
4 *kWh sales that BREC will derive from the level of fuel cost incurred during*  
5 *the selected base period (b).*

6 *a. Separately provide the amounts of power purchases used*  
7 *in the calculation of sales provided.*

8 *b. Separately provide the amounts of intersystem power sales*  
9 *used in the calculation of sales provided*

10

11 **Response)** Please see Big Rivers' response to Item 23. As Big Rivers is proposing  
12 no change to its current base fuel cost of \$0.020932 per kWh, Big Rivers considers  
13 this information request not applicable.

14

15 **Witness)** Christopher A. "Chris" Warren

16

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1 **Item 26)**     *Provide a schedule showing the calculation of BREC's proposed*  
2 *increase or decrease in its base fuel cost per kWh to be incorporated into its*  
3 *base rate.*

4

5 **Response)** As Big Rivers is proposing no change to its current base fuel costs of  
6 \$0.02932 per kWh, Big Rivers considers this information request not applicable.

7

8 **Witness)**     Christopher A. "Chris" Warren

9

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1 **Item 27)**     *Provide a schedule of the present and proposed rates that BREC*  
2 *seeks to change pursuant to 807 KAR 5:056, shown in comparative form.*

3

4 **Response)** Please see Big Rivers' response to Item 23. As Big Rivers is proposing  
5 no change to its current base fuel cost of \$0.020932 per kWh, Big Rivers considers  
6 this information request not applicable.

7

8 **Witness)**     Christopher A. "Chris" Warren

9

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1 **Item 28)**     *Provide a copy of the current tariff showing by cross-outs and*  
2 *inserts all proposed changes in rates.*

3

4 **Response)** Please see Big Rivers' response to Item 23. As Big Rivers is proposing  
5 no change to its current base fuel cost of \$0.020932 per kWh, Big Rivers considers  
6 this information request not applicable.

7

8 **Witness)**     Christopher A. "Chris" Warren

9

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1 **Item 29)**     *For the years ending October 31, 2021, and October 31, 2022,*

2 *provide:*

3         *a.     Maximum annual system demand; and*

4         *b.     Average annual demand.*

5

6 **Response)**

7         a.     November 1, 2020 through October 31, 2021: 606 MWs;

8                 November 1, 2021 through October 31, 2022: 663 MWs.

9         b.     November 1, 2020 through October 31, 2021: 357 MWs;

10                November 1, 2021 through October 31, 2022: 363 MWs.

11 The figures above include only Big Rivers' native load and do not include other

12 transmission customers. These values do include transmission losses.

13

14 **Witness)**     Terry Wright, Jr.

15

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1 **Item 30)**    **a.**     *Provide a schedule of the calculation of the 12-month*  
2 *average line loss by month for November 2020 through October 2022.*

3           **b.**     *Describe the actions that BREC has taken to reduce line loss*  
4 *during this period.*

5

6 **Response)** **a.**     Please see the attached schedule.

7           **b.**     Big Rivers continues to design and operate its transmission  
8 system in the most efficient manner possible. No specific actions with  
9 the potential to further reduce line losses were identified or  
10 implemented during the period from November 2020 through October  
11 2022.

12

13

14 **Witnesses)** **a.** Christopher A. ("Chris") Warren

15           **b.** Christopher S. ("Chris") Bradley

16

**Big Rivers Electric Corporation**

**Case No. 2023-00013**

**Attachment for Response to PSC 1-30(a)**

**12 Month Average Line Loss Calculation**

**November 2020 - October 2022**

Line No.	(a)	(b)	(c)	(d)
	12 Months Ended	12 Month Total kWh Sources	12 Month Total kWh Line Losses	12 Month Line Losses as a Percent of Total Sources
				(c) / (b)
1	Nov-20	4,954,489,368	116,668,832	2.35%
2	Dec-20	5,011,366,684	106,854,764	2.13%
3	Jan-21	5,067,785,684	104,889,182	2.07%
4	Feb-21	5,214,864,468	111,452,279	2.14%
5	Mar-21	5,304,486,004	116,516,446	2.20%
6	Apr-21	5,619,247,306	124,171,869	2.21%
7	May-21	5,925,480,894	132,034,439	2.23%
8	Jun-21	6,060,312,860	136,913,710	2.26%
9	Jul-21	6,133,981,672	142,491,219	2.32%
10	Aug-21	6,223,940,693	142,295,684	2.29%
11	Sep-21	6,406,541,423	141,585,432	2.21%
12	Oct-21	6,521,169,033	139,282,460	2.14%
13	Nov-21	6,722,163,591	141,106,849	2.10%
14	Dec-21	6,735,125,951	144,728,965	2.15%
15	Jan-22	6,861,283,386	155,586,443	2.27%
16	Feb-22	6,774,794,849	161,864,705	2.39%
17	Mar-22	6,912,576,153	166,900,474	2.41%
18	Apr-22	6,732,513,638	172,041,324	2.56%
19	May-22	6,552,078,944	172,214,557	2.63%
20	Jun-22	6,449,122,198	174,525,864	2.71%
21	Jul-22	6,335,374,933	174,381,682	2.75%
22	Aug-22	6,207,733,470	173,990,628	2.80%
23	Sep-22	6,058,365,332	176,741,432	2.92%
24	Oct-22	5,861,847,712	176,534,843	3.01%



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1 **Item 31)**     *Describe in detail any hedging or hedging related activities*  
2 *that BREC uses in relation to power purchases. Include an explanation as*  
3 *to whether the Commission approved the hedging activities or the utility*  
4 *implemented hedging pursuant to internal company policies. If the*  
5 *hedging was pursuant to internal policies, provide a copy of the policy and*  
6 *an explanation of how long the hedging activity has been ongoing.*

7

8 **Response)** Big Rivers has a formal internal hedge policy that we follow for hedging  
9 purposes. This policy was first implemented back in 2009 and has subsequently been  
10 modified numerous times over the years. Big Rivers has a natural hedge on our  
11 portfolio as we own coal and natural gas resources and have a power purchase  
12 agreement with SEPA. These resources (subject to fuel procurement) are balanced  
13 against our on and off system load to determine if we are deficient power or have  
14 excess power. At that point, we monitor prices over the course of the year to find  
15 optimal price points to hedge and then take hedge positions that correspond to the

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1 limits mentioned in our Board Policy 111 - Hedge Policy, a copy of which is attached

2 to this response.

3

4 **Witness: Terry Wright, Jr.**

5

<b>Hedge Policy</b>				
Original Effective Date	<b>07/16/2009</b>	Date Last Reviewed	<b>12/17/2021</b>	Approved by <b>BOARD</b>
Original Approval Date	<b>06/15/2007</b>	Date Last Revised	<b>12/17/2021</b>	

**1. Objective**

The Big Rivers Electric Corporation (“Big Rivers”) Hedge Policy will guide disciplined hedging of forward natural gas, solid fuel, fuel oil and purchased power resources (“Commodity/Commodities”). This Hedge Policy is designed to reduce Member-Owners’ wholesale rate volatility and to maintain rates within desired tolerances. The primary purpose of this policy is to identify specific time and volume (as a percent of total projected generation) criteria for procuring projected Commodity-related needs.

This policy largely employs a price-averaging strategy of declining percentage of Commodity supply positions held over forward time periods. This strategy protects Big Rivers from potential adverse impacts that could result in either significant Commodity price increases or decreases. The strategy also maintains some elements of procurement flexibility. For example, during times of extremely attractive market conditions, this policy allows for increasing the amount of forward Commodities hedged above the stated ranges with the concurrence of the Board of Directors (“Board”). A key component of the policy is a monthly compliance report for the Board, which is outlined herein.

Although this document is primarily concerned with managing Commodity costs and risks, a limited amount of discussion on capacity adequacy, transmission congestion risk, emission allowances and fuel transportation based on similar principles is included.

**2. Hedge Policy Criteria**

The hedging criteria identified within this policy address the primary Commodity supply portfolio components that affect rates and reliability the most. Accordingly, the hedge criteria in the following sections represent the risk tolerance of Big Rivers and identify the processes Big Rivers will employ to manage these key Commodity supply risks.

**a. Volumetric and Lead Time Criteria for Hedging**

This policy employs a total Commodity hedging methodology whereby the MWh equivalent of all Commodity hedges are compared to the expected generation of Big Rivers. To apply as a Commodity hedge, fuel purchases must be combined with physical generation ownership or contracted capacity. The MWh equivalent hedge from fuel purchases will be the volume of mmBTUs of fuel procured for the unit or contract divided by the expected average heat rate of the generation unit or contract divided by 1,000. The total Commodity hedge is the MWh equivalent of the sum of fuel purchases and electricity purchases.

**Rolling Monthly Hedge Ranges**

One criteria of this policy is to have Commodities procured within defined volumetric ranges during the following rolling timeframes. These ranges identify the percentage of Big Rivers’ projected total Commodity needs that will be procured with fixed price Commodities over a given time period. For purposes of this policy, Commodity needs are considered hedged or procured to the extent that the projected need is met by 1) authorized purchase transactions as defined in the Big Rivers Energy Related Transaction Authority Policy (Board Policy 105), or 2) authorized fuel transactions combined with physical generation unit ownership, heat rate transactions, or physical capacity transactions.

<b>Hedge Policy</b>				
Original Effective Date	<b>07/16/2009</b>	Date Last Reviewed	<b>12/17/2021</b>	Approved by <b>BOARD</b>
Original Approval Date	<b>06/15/2007</b>	Date Last Revised	<b>12/17/2021</b>	

Additionally, Commodity option transactions with out of the money strike prices may be used to hedge forward volumes, provided that they do not account for more than 15 percent of the projected Commodity needs in any given month, and they are not more than 50 percent out of the money at the time of the transaction.

<b>Lead Time</b>	<b>Months 1 thru 3</b>	<b>Months 4 thru 12</b>	<b>Quarters 5 thru 8</b>	<b>Quarters 9 thru 12</b>	<b>Years 4 thru 5</b>
<b>Measurement Period</b>	Rolling	Rolling	Rolling	Rolling	Calendar Year
<b>Hedging Frequency</b>	Monthly	Monthly	Quarterly	Quarterly	Annual
<b>Range (%)</b>	75-100	50-100	25-75	0-75	0-50

For the above table, Big Rivers will hedge projected Commodity needs based on the following criteria:

- **Lead Time:** The amount of time from the current period. Defined in months, quarters, or years.
- **Measurement Period:** This is the mechanism under which this volumetric range is measured. There are two measures - rolling, where the measurement period changes monthly and calendar year, where the measurement period is only changed at the change of a calendar year. In the case of conflict, the rolling criterion has precedence over calendar year.
- **Hedging Frequency:** This is primarily useful in conjunction with the rolling measurement period. This is the frequency that the rolling measurement period changes for policy compliance reporting purposes. The hedging frequency period prevents, for example, a situation where the transaction execution staff would have to hedge month 36 (the last month of quarter 12) at a time where monthly purchases are very illiquid (not readily available).
- **Range:** This is the range of overall Commodity needs that will be hedged with fixed price Commodities, of which up to 15 percent may be covered with options.

Commodity procurements that deviate from the stated range will require approval of the Board, and will be part of the regular reporting to the Board.

Commodity hedging will be a complementary hedging activity since Big Rivers has natural gas and coal-fired generation. Big Rivers may also hedge with Commodities if it enters a transaction that uses a natural gas, fuel oil, or coal index price to derive its electricity cost. Such natural gas, fuel oil, and coal-related generation or purchase transactions, while considered capacity, would not be considered Commodity hedges until the projected Commodity volumes are procured. In order to allow flexibility in overall Commodity hedging decisions, specific sub-targets for natural gas hedging are not set within this policy.

<b>Hedge Policy</b>				
Original Effective Date	<b>07/16/2009</b>	Date Last Reviewed	<b>12/17/2021</b>	Approved by <b>BOARD</b>
Original Approval Date	<b>06/15/2007</b>	Date Last Revised	<b>12/17/2021</b>	

**b. MISO Resource Adequacy Requirements**

Big Rivers will comply with all MISO capacity requirement rules.

**c. Congestion Hedging with Financial Transmission Rights (FTR)**

It will be Big Rivers’ policy to actively participate in the MISO FTR allocation and auction process with a prudent and predetermined strategy for addressing the planning year congestion risk.

Big Rivers will target to mitigate a minimum of 50% of congestion risk (measured by annual native load and non-member sales requirements) prior to or by the end of the MISO annual FTR auction.

Big Rivers will target to mitigate a minimum of 70% of congestion risk prior to the month of delivery.

**d. Emission Allowance Hedging**

This hedging policy calls for the establishment of an emission allowance procurement process to meet expected future requirements. Fixed price hedges for emission allowances include 1) actual or expected emission allowances allocated to Big Rivers from the EPA, 2) fixed price allowance purchases and sales, and 3) projected, budgeted, and Board-approved emission control equipment additions. Big Rivers will price average into its emission allowance position when purchasing emission allowances. Emission allowance needs will be managed similar to its approach for Commodities. Big Rivers will maintain fixed price allowance hedges based on the following table.

<b>Lead Time</b>	<b>Current Calendar Year</b>	<b>Calendar Year Two</b>	<b>Calendar Year Three</b>
<b>Minimum (%)</b>	80	70	60

Per applicable regulatory requirements, Big Rivers will hold enough allowances in all compliance accounts to cover emissions for the current reporting period. Specifically, all compliance accounts shall be populated with sufficient allowances to cover emissions for the current reporting period prior to the accounts being closed by the EPA, which is currently two (2) consecutive calendar months after the end of the reporting period. Furthermore, the Designated Representative will ensure that all compliance accounts have an adequate number of allowances prior to running “Final Compliance True up” after the accounts have been closed by the EPA.

Big Rivers will not buy emission allowances from the market for any given year if it results in emission allowances that exceed 105 percent of its expected needs without prior CEO approval.

**e. Risk Measurement and Compliance Reporting**

Risk measurement and policy compliance within the volumetric and lead time criteria will be provided to Big Rivers’ Board monthly. This report will generally cover five years of projections.

<b>Hedge Policy</b>				
Original Effective Date	<b>07/16/2009</b>	Date Last Reviewed	<b>12/17/2021</b>	Approved by <b>BOARD</b>
Original Approval Date	<b>06/15/2007</b>	Date Last Revised	<b>12/17/2021</b>	

**Responsibility**

It shall be the responsibility of the Board, CEO and IRMC to ensure compliance with this policy. Implementation of this policy shall adhere to the authority granted in the Energy Related Transaction Authority Policy (Board Policy 105).

<b>Number</b>	<b>Date</b>	<b>Notes</b>	<b>Approved by</b>
<b>Original</b>	06/15/2007	Approved to be effective at close of unwind	Board
<b>Rev 1</b>	03/16/2012	Update out-of-date language (joining MISO, old policy reference), general cleanup	Board
<b>Rev 2</b>	09/18/2015	Update terminology (I.E. energy to Commodity, coal to solid fuel, electricity to purchased power), removed Appendix A (out-of-date examples) and Appendix B (no longer applicable), updated emission allowance section to be more concise and clarified resource diversity language.	Board
<b>Rev 3</b>	09/16/2016	Clarified Policy Reference	Board
<b>Rev 4</b>	08/10/2018	Removed capacity resources from resource diversity management	Board
<b>Rev 5</b>	08/16/2019	Modified the resource diversity management requirements	Board
<b>Rev 6</b>	08/21/2020	Coal hedge percentage changes	Board
<b>Rev 7</b>	12/17/2021	Update to reflect limited number of suppliers in current fuel market	Board

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1 **Item 32)** *Provide the most recent projected fuel requirements for the years*  
2 *2023 and 2024 in tons for coal, MMBtu for natural gas, and dollars.*

3

4 **Response)** Please see the schedule below.

5

	<u>2023</u>	<u>2024</u>
Coal (tons)		
Natural Gas (MCF)		
Fuel Oil (Gallons)		
Coal		
Natural Gas		
Fuel Oil		
Total		

6

7

8 **Witness:** **Vicky L. Payne**

9

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1 **Item 33)** *Provide the most recent sales projections for the years 2023 and*  
2 *2024 in kWh and dollars.*

3

4 **Response)** The most recent sales projections for 2023 are [REDACTED] kWh and

5 \$ [REDACTED]. The most recent sales projections for 2024 are [REDACTED] kWh and

6 \$ [REDACTED].

7

8 **Witness:** Christopher A. "Chris" Warren

9



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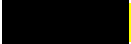
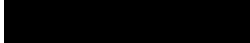
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1 **Item 34) *Provide the planned maintenance schedule for each of the***  
2 ***generating units for the years 2023 and 2024.***

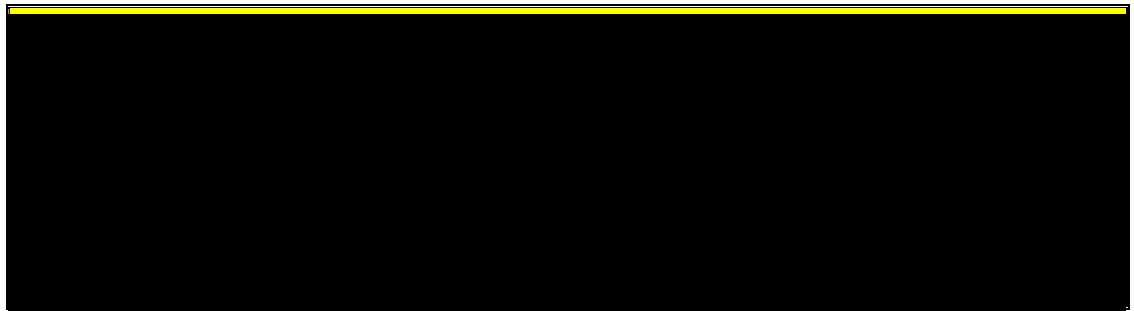
3

4 **Response)**

5  Please see the redacted schedule below for the planned maintenance  
6 schedule for Big Rivers' generating units . The unredacted schedule  
7 is being provided with a Motion for Confidential Treatment.

8

9



10

11

12 **Witness) Jeffrey S. ("Jeff") Brown**

13

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1 **Item 35) *Identify any issues that could affect fuel costs for the two-year***  
2 ***period that remain unresolved or unsettled. Include in the response any***  
3 ***issues related to billings from a regional transmission operator. Consider***  
4 ***this a continuing request to inform the Commission if BREC becomes aware***  
5 ***of any issues during the course of this proceeding.***

6

7 **Response) There are no unresolved or unsettled issues for the two-year period**  
8 **that could affect fuel costs, including any issues related to billing from Midcontinent**  
9 **Independent System Operator, Inc. ("MISO").**

10

11 **Witness: Vicky L. Payne**  
12 **Terry Wright, Jr. (as to MISO billing only)**

13

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1 **Item 36) *Provide the number of BREC's coal purchase contracts that***  
2 ***included transportation costs and those that did not from November 1,***  
3 ***2020, through October 31, 2022.***

4 ***a. Explain how it is determined whether transportation costs will***  
5 ***be included in the coal purchase contract.***

6 ***b. When transportation is contracted for separately from the coal***  
7 ***contract, explain whether BREC issues requests for proposals (RFP) for this***  
8 ***service.***

9 ***(1) If yes, state how often this occurs, how many vendors are***  
10 ***included in the RFP, and how is it determined which vendors will receive***  
11 ***the RFP.***

12 ***(2) State whether BREC uses or contracts with any related***  
13 ***parties for transportation of its coal purchases. If yes, provide the name of***  
14 ***the related party and nature of the relationship, the period it has***  
15 ***contracted with the party, and copies of any contracts with the related***  
16 ***party if not previously filed with the Commission.***

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1        *c. Explain in detail BREC's policies and procedures for entering*  
2 *into transportation contracts.*

3

4 **Response)** Please see the table below for coal purchase contracts with and without  
5 transportation.

6

<b>Big Rivers Electric Corporation</b>		
<b>Coal Purchase Contracts</b>		
<b>with and without Transportation</b>		
<b>November 1, 2020, through October 31, 2022</b>		
<b>Number of Contracts</b>	<b>With Transportation</b>	<b>Without Transportation</b>
Thirteen (13) Contracts	Three (3) Contracts	Ten (10) Contracts

7

8        a. Bidders of coal supply may provide Big Rivers coal pricing freight on  
9 board ("F.O.B.") mine, F.O.B. truck or barge, and F.O.B. generating station.  
10 Providers of trucked coal often provide pricing F.O.B. truck or F.O.B. station.  
11 Coordinating day-to-day loading of trucks is an intensive scheduling process

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1 sometimes necessitating hourly communication with truckers in regard to loading,  
2 transit time, return, re-load, etc. It is crucial for the mining operations to be able to  
3 control the trucking process and schedule of trucking firms. Due to this intensive  
4 scheduling process coal suppliers/mines often present their bid offers inclusive of  
5 trucking transportation.

6       Big Rivers evaluates competitive offers provided, with or without the inclusion  
7 of transportation, to procure the most reliable and economic fuel of appropriate  
8 quality that is available . In the event the bidder provides a transportation offer as  
9 part of the fuel bid, Big Rivers evaluates it in light of the delivered cost. Suppliers  
10 are seeking to provide their overall best possible pricing within their bids. In almost  
11 every bid situation whereby transportation is inclusive in the coal supply contract,  
12 the delivered pricing is offered from local supplying mines that deliver their coal  
13 supply via truck.

14       b.       When transportation is contracted separately from the coal contract, Big  
15 Rivers will request transportation rates from regional, reputable carriers to provide  
16 transportation services to evaluate the delivered cost of the bid.

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1           (1)     The frequency of bids typically occur on a one to three year term,  
2 depending upon the coordinating coal supply agreements. For spot coal supply, the  
3 solicitation of transportation rates may occur on a more frequent basis. The  
4 transportation services term may or may not coordinate with the term of the supply  
5 agreement depending upon the current market for the service.

6           (2)     Big Rivers does not use any related party for coal transportation.  
7 Big Rivers currently contracts a tugboat charter, along with barge fleet and  
8 maintenance repair services, with Evansville Marine Services, Inc. In addition, Big  
9 Rivers contracts with ATEL Maritime Investors, LLC for barge leasing. Both  
10 contracts run for a three-year period and have been filed with the Commission.

11          (c)     Big Rivers' policies and procedures for soliciting and entering into  
12 transportation contracts are the same policies and procedures as those set forth for  
13 fuel procurement.

14

15 **Witness) Vicky L. Payne**

16

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1 **Item 37)** *Explain how purchase power costs are accounted for in the*  
2 *calculation of the FAC when BREC experiences a planned generation outage*  
3 *and purchases power to meet load (i.e., whether the entire amount of the*  
4 *purchase power recorded in the calculation, or there is a limit as to the*  
5 *amount recorded). If there is a limit, explain the basis for the limitation and*  
6 *how it is calculated. If there is no limit, explain the basis for including 100*  
7 *percent of the purchase power costs.*

8

9 **Response)** The energy cost of power purchased to meet load requirements during  
10 planned generation outages is included in the calculation of Big Rivers' monthly FAC  
11 factor in the monthly Form A Filings on page 2, Fuel Cost Schedule, in the Purchases,  
12 "Identifiable Fuel Cost – Other Purchases" line item.

13       The cost of these power purchases recovered through the FAC is limited to the  
14 \$/kWh cost of Big Rivers' highest cost generating unit during the respective expense  
15 month. If the \$/kWh cost of the purchased power exceeds the \$/kWh cost of the  
16 highest cost unit, the excess is included in the "Less Purchases Above Highest Cost

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1 Units" line item on page 2 of the Form A Filing and subtracted from the recoverable

2 fuel expense.

3

4 **Witness: Christopher A. ("Chris") Warren**

5



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1 **Item 38)** *Explain how purchase power costs are accounted for in the*  
2 *calculation of the FAC when BREC is not experiencing a generation outage*  
3 *but must purchase power in order to meet demand (i.e., whether the entire*  
4 *amount of the purchase power recorded in the calculation, or there is a limit*  
5 *as to the amount recorded). If there is a limit, explain the basis for the*  
6 *limitation and how it is calculated. If there is no limit, explain the basis for*  
7 *including 100 percent of the purchase power costs.*

8

9 **Response)** The energy cost of power purchased to meet demand when Big Rivers is  
10 not experiencing a generation outage is included in the calculation of Big Rivers'  
11 monthly FAC factor in the monthly Form A Filings on page 2, Fuel Cost Schedule, in  
12 the Purchases, "Net Energy Cost – Economy Purchases" or "Identifiable Fuel Cost –  
13 Other Purchases" line item, depending on the classification of the purchase.

14 The cost of these power purchases recovered through the FAC is limited to the  
15 \$/kWh cost of Big Rivers' highest cost generating unit during the respective expense  
16 month. If the \$/kWh cost of the purchased power exceeds the \$/kWh cost of the

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1 highest cost unit, the excess is included in the "Less Purchases Above Highest Cost  
2 Units" line item on page 2 of the Form A Filing and subtracted from the recoverable  
3 fuel expense. Additionally, if the power purchased is for supplemental and back-up  
4 energy sales to smelters, Domtar back up power, or inter-system sales, the amount  
5 is included in the "Less Purchases for Supplemental and Back-Up Energy to  
6 Smelters," "Less Purchases for Domtar Back-Up," or "Inter-System Sales - Including  
7 Interchange-out" line item, respectively, and subtracted from the amount recoverable  
8 through the FAC.

9

10 **Witness: Christopher A. "Chris" Warren**

11

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1 **Item 39) Provide the amount, by month, of costs excluded from recovery from**  
2 **the FAC related to non-economy purchases.**

3       **a. State whether BREC otherwise recovers the excluded costs.**

4       **b. If BREC does recover the excluded costs, explain in detail how**  
5 **those costs are recovered.**

6       **c. Provide the amount excluded from recovery during the review**  
7 **period that, if applicable, will otherwise recovered.**

8  
9 **Response)** Please see the attachment to this response showing the amount, by  
10 month, of costs excluded from recovery of the FAC related to non-economy purchases,  
11 or purchases above the highest cost unit. These costs are included in the "Less  
12 Purchases Above Highest Cost Units" line item on page 2 of the Form A Filing.

13       a. Big Rivers does not recover these costs in the FAC, but recovers the costs  
14 in the Non-FAC PPA as defined in the tariff.

15       b. The costs are accumulated in the Regulatory Account through June  
16 30th. The balance at June 30th is divided by the estimated sales for the twelve month

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1 service period beginning September 1st of the current year through and including  
2 August 31st of the following year. An over- or under- recovery is calculated using  
3 actual amounts and is included in the Regulatory Account balance for recovery in the  
4 subsequent period. The Factor is applied to bills for Service beginning September 1st  
5 of the current year and remain in place through and including August 31st of the  
6 following year, at which time the rate will be updated.

7 c. The amount excluded from recovery is zero.

8

9 **Witness: Christopher A. "Chris" Warren**

10

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**Attachment for Response to PSC 1-39  
Non-Economy Purchased Power  
November 2020 - October 2022**

**Purchases above highest cost unit**

Nov-2020	\$ 8,100
Dec-2020	\$ 32,749
Jan-2021	\$ 21,685
Feb-2021	\$ 4,315
Mar-2021	\$ 18,651
Apr-2021	\$ 61,622
May-2021	\$ 44,954
Jun-2021	\$ 48,916
Jul-2021	\$ 6,816
Aug-2021	\$ 5,599
Sep-2021	\$ 59,464
Oct-2021	\$ 11,378
Nov-2021	\$ 1,746
Dec-2021	\$ 34,386
Jan-2022	\$ 215,705
Feb-2022	\$ 50,801
Mar-2022	\$ 285,329
Apr-2022	\$ 1,874,016

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1 **Item 40) *Provide the amount of current FAC fuel procurement or purchase***  
2 ***power costs that is included in BREC's base rates.***

3

4 **Response)** The amount of current FAC fuel procurement and purchase power costs  
5 included in Big Rivers' base rates is \$0.020932/kWh.

6

7 **Witness: Christopher A. "Chris" Warren**

8

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1 **Item 41)** *Provide the amount of non-FAC fuel procurement or purchase*  
2 *power costs that are otherwise recovered in BREC's base rates.*

3

4 **Response)** The amount of non-FAC fuel procurement and purchase power costs  
5 included in BREC's base rates is \$0.000874/kWh.

6

7 **Witness: Christopher A. "Chris" Warren**

8