

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE ELECTRONIC APPLICATION OF TAYLOR COUNTY)	
RURAL ELECTRIC COOPERATIVE CORPORATION FOR)	CASE NO.
A GENERAL ADJUSTMENT OF RATES)	2023-00147

TAYLOR COUNTY RURAL ELECTRIC
COOPERATIVE CORPORATION'S APPLICATION

Comes now Taylor County Rural Electric Cooperative Corporation (“Taylor County”), by counsel, pursuant to KRS 278.180, KRS 278.190, 807 KAR 5:001, and other law, and does hereby request the Kentucky Public Service Commission (“Commission”) to grant it a general adjustment of rates, respectfully stating as follows:

I. INTRODUCTION

1. Taylor County is a not-for-profit, member-owned, rural electric distribution cooperative organized under KRS Chapter 279. Taylor County is engaged in the business of distributing retail electric power to approximately 27,700 members in the Kentucky counties of Adair, Casey, Cumberland, Green, Hart, Marion, Metcalfe, Russell and Taylor. It owns approximately 3,300 circuit miles of distribution line connecting 16 substations in its service territory, and purchases its power requirements from East Kentucky Power Cooperative, Inc. pursuant to a Wholesale Power Contract dated October 1, 1964, and subsequent amendments. Taylor County is a “utility” as that term is defined in KRS 278.010(3)(a), and subject to the rates and service jurisdiction of the Commission.

2. Taylor County's current rates were set by Order dated September 20, 2021, in its pass-through rate proceeding¹. However, its last full general rate case was filed August 30, 2012 and the Order establishing the rates was entered on March 26, 2013 in Case No. 2012-00023². In Case No. 2012-00023 the Commission allowed an increase in revenues from base rates of \$569,376, or 1.36 %, resulting in a Times Interest Earned Ratio ("TIER") of 2.0X to produce net income of \$943,789. Included in this revenue increase was an upward adjustment of the monthly customer charge for Farm and Home class from \$7.94 to \$9.82 and to rate class GP1 from \$8.15 to \$10.00.

3. Thanks in part to aggressive cost control measures, diligent management and board oversight, and favorable federal policies, Taylor County has been able to withstand a general rate increase for over eleven years. However, Taylor County is no longer able to withstand the increasing costs in almost every portion of its operations. Taylor County's financial condition has declined. Taylor County is providing additional details regarding the greatest cost drivers which are necessitating this rate adjustment in the written testimony of Mr. Jeff Williams, Ms. Patsy Walters and Mr. John Wolfram, which are included as Exhibits 8 -10 of this application.

4. In order to address Taylor County's current undesirable financial condition, Taylor County's Board of Directors, in conjunction with its management and its consultant, has determined that a general adjustment of retail rates is necessary in order to account for increases in virtually all areas of its business operations since its last full rate case over a decade ago ,

¹ See Case No. 2021-00119, *In the Matter of: Electronic Application of Taylor County Rural Electric Cooperative Corporation for Pass-Through of East Kentucky Power Cooperative, Inc. Wholesale Rate Adjustment* (Ky. PSC September 30, 2021).

² See Case No. 2012-00023, *In the Matter of Application of Taylor County Rural Electric Cooperative Corporation for an Adjustment of Rates* (Ky. PSC March 26, 2013).

improve its overall financial condition, and satisfy current and future loan covenants. Consistent with KRS 278.030(1), Taylor County seeks Commission approval to demand, collect and receive fair, just and reasonable rates for the retail service it provides. Taylor County is requesting approval to increase its annual revenues by \$6,377,262, or 12.68%, to achieve an OTIER of 1.85.

5. Taylor County has based its proposed rates on a twelve-month historical test period ending December 31, 2021. Taylor County proposes to increase the monthly residential customer charge from \$10.22 to \$16.84. These rates have been adjusted in its fully allocated cost-of-service study (“COSS”) for known and measurable changes. Taylor County proposes that its revised rates and tariff schedules become effective as of July 1, 2023.

II. FILING REQUIREMENTS

6. Pursuant to 807 KAR 5:001 Section 14(1), Taylor County’s mailing address is 625 West Main Street, P.O. Box 100, Campbellsville, Kentucky 42719, its telephone number is (270) 465-4101, its fax number is (270) 849-3452 and its electronic mailing address is jlmarcum@tcrecc.com. Taylor County also requests that the following individuals be included on the service list:

Jeff Williams, Taylor County’s Chief Executive Officer:

jwilliams@tcrecc.com

Patsy Walters, Taylor County’s Manager of Finance & Accounting:

pwalters@tcrecc.com

L. Allyson Honaker and Brittany Hayes Koenig, Counsel for Taylor County:

allyson@hloky.com

brittany@hloky.com

7. Pursuant to 807 KAR 5:001, Section 14(2), Taylor County is a Kentucky corporation, in good standing, and was incorporated on May 4, 1938.

8. Pursuant to 807 KAR 5:001, Section 16(1)(a), Taylor County's application is based upon an historic test year ending December 31, 2021, that includes adjustments for known and measurable changes.

9. Pursuant to 807 KAR 5:001, Section 16(1)(b)1., Taylor County's application is supported by the testimony of three witnesses and numerous schedules and exhibits which detail the reason the adjustment is required.

10. Pursuant to 807 KAR 5:001, Section 16(1)(b)2., Taylor County does not operate under an assumed name.

11. Pursuant to 807 KAR 5:001, Section 16(1)(b)3., revised tariff sheets are attached hereto at Exhibit 3. Taylor County's new rates are proposed to be effective July 1, 2023.

12. Pursuant to 807 KAR 5:001, Section 16(1)(b)4., revised tariff sheets showing the proposed tariff sheets with italicized inserts and strikethroughs over proposed deletions are attached hereto at Exhibit 4.

13. Pursuant to 807 KAR 5:001, Section 16(1)(b)5., Taylor County states that notice has been given in accordance with 807 KAR 5:001, Section 17.

14. Pursuant to 807 KAR 5:001, Section 16(2), Notice of Intent was filed with the Commission and transmitted to the Kentucky Attorney General's Office of Rate Intervention, via email, on May 1, 2023.

15. Pursuant to 807 KAR 5:001, Section 16(3), notice has been given in accordance with 807 KAR 5:001, Section 17.

16. Pursuant to 807 KAR 5:001, Section 16(4), Taylor County provides a Table of Contents of the exhibits which are required to support a rate application utilizing a historic test year. This Table of Contents immediately follows and is specifically incorporated into the application to demonstrate compliance with all filing requirements.

17. The filing requirements set forth in 807 KAR 5:001, Sections 16(4)(c), (f), (p), (s), and (v) do not apply because Taylor County: (1) has gross annual revenues greater than \$5,000,000; (2) is not an incumbent local exchange carrier; (3) has not tendered any stock or bond offerings; (4) is not a Securities and Exchange Commission registrant; and, (5) is not a local exchange carrier with more than 50,000 access lines.

18. Pursuant to 807 KAR 5:001, Section 16(5)(a), a detailed income statement and balance sheet reflecting the impact of all proposed adjustments is attached at Exhibit 26.

19. Pursuant to 807 KAR 5:001, Section 16(5)(b), the most recent capital construction budget containing at least the period of time as proposed for any pro forma adjustment for plant additions is attached as Exhibit 27. There are no pro forma adjustments for plant additions.

20. Pursuant to 807 KAR 5:001, Section 16(5)(c)1-8, the information required for each pro forma adjustment reflecting plant additions is attached as Exhibit 28.

21. Pursuant to 807 KAR 5:001, Section 16(5)(d), the operating budget for each month of the period encompassing the pro forma adjustments is attached as Exhibit 29.

22. Pursuant to 807 KAR 5:002, Section 16(5)(e), the number of customers to be added to the test period end level of customers and related revenue requirements impact for all pro forma adjustments with complete details and supporting work papers are included with Exhibit 30.

23. Pursuant to the July 24, 2012 Order in Case No. 2008-00408, *Consideration of the New Federal Standards of the Energy Independence and Security Act of 2007*, a statement

regarding consideration of cost-effective energy efficiency resources and impact of such resources on the test year is included at Exhibit 31.

24. Pursuant to the July 24, 2012 Order in Case No. 2012-00428, *Consideration of the Implementation of Smart Grid and Smart Meter Technologies*, a statement regarding smart grid and smart meter technologies and impact of such resources on the test year is included at Exhibit 32.

III. REASONS FOR AND SUMMARY OF RELIEF SOUGHT

25. Taylor County has gone over a decade without a general rate proceeding. Since that time, Taylor County has seen a substantial increase in its operating expenses. These factors have caused management and Taylor County's Board of Directors to review Taylor County's financial condition and determine that it was in the cooperative's best interest for it to pursue a general rate case. Taylor County's management and Board of Directors hired Catalyst Consulting LLC to prepare a fully allocated COSS designed to produce sufficient revenues to align with the cost of providing safe and reliable service, all the while ensuring compliance with its loan covenants with lenders.

26. The primary reason for Taylor County's decision to file this Application is an increase in its right-of-way maintenance costs. As shown in Exhibit 26, a pro forma adjustment was made in the amount of \$3,279,658 to the test year and this accounts for approximately 50% of the requested revenue increase. Other significant adjustments to the test year include the following: interest expense, 401k expense, wages and salaries.

IV. OVERVIEW OF TESTIMONY

27. Taylor County offers additional support for its requested relief throughout this application and the attached exhibits. Specifically, Taylor County offers testimony of the following three witnesses:

a. Mr. Jeffrey R. Williams, Taylor County's Chief Executive Officer, offers testimony describing, *inter alia*, the cooperative's business and existing retail electric distribution system, the events that preceded the filing of this case, and the cooperative's need to increase its existing rates to ensure it may continue to provide safe, reliable retail electric service to its owner-members.

b. Ms. Patsy Walters, Taylor County's Manager Finance and Accounting, who offers testimony describing, *inter alia*, the cooperative's financial condition, its expenses, and certain of its relevant practices and policies, as well as the necessity of the rate relief requested by the cooperative in this proceeding.

c. Mr. John Wolfram, expert consultant with Catalyst Consulting LLC, who offers testimony describing, *inter alia*, Taylor County's rate classes, the calculation of Taylor County's revenue requirement, the pro forma adjustments to the test period results, the results of a COSS and its process, the proposed allocation of the revenue increase to the rate classes, and the rate design, proposed rates, and estimated billing impact by rate class.

V. CONCLUSION

28. Taylor County has reviewed its financial condition and made the decision to initiate this proceeding because its existing retail rates are insufficient to ensure the continued financial strength of the cooperative. Taylor County strives to keep its rates to its members as low as possible, however, due to the increase in expenses necessary to incur in order to provide safe and reliable service to its members, Taylor County must seek the requested rate increase to recover

those costs. Taylor County must also meet its financial benchmarks. Taylor County has prepared this application, the attached exhibits, testimony, and schedules to fully demonstrate that an adjustment to its base rates is necessary, reasonable, and appropriate. Taylor County respectfully requests the Commission to award it an increase in its base rates that is deemed fair, just and reasonable so that Taylor County may continue to build equity, maintain a healthy financial condition, satisfy current and future loan covenants, address substantial cost escalation seen on the operations side of its business since its last general rate increase more than a decade ago, and ensure Taylor County's ability to continue to provide safe and reliable service to its members.

29. Taylor County also requests to be allowed to recover its expenses incurred in the preparation of this rate proceeding, including the costs for its financial, rate, and legal consultants. Taylor County requests that it be allowed to recover these expenses and to amortize the recovery over a three-year period.

WHEREFORE, on the basis of the foregoing, Taylor County respectfully requests the Commission grant the following relief:

1. Approve the adjustment of Taylor County's base rates as set forth herein and for the rates to be effective July 1, 2023;

2. Approve Taylor County's proposed changes to rate design;

3. Approve the changes to each of the tariffs described herein;

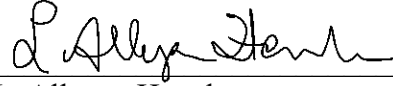
4. Approve recovery of reasonable rate case expenses and amortize those expenses over a period of three (3) years, or such other period which the Commission finds reasonable;

and,

5. Grant Taylor County any and all other due and proper relief to which it may appear entitled.

This 6th day of June, 2023.

Respectfully Submitted,



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Brittany Hayes Koenig
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Lexington, KY 40509
(859) 368-8803
allyson@hloky.com
brittany@hloky.com

*Counsel for Taylor County Rural Electric
Cooperative Corporation*

VERIFICATION

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF TAYLOR)

Comes now Jeffrey R. Williams, Chief Executive Officer of Taylor County Rural Electric Cooperative Corporation, and, after being duly sworn, does hereby verify, swear and affirm that the averments set forth in this Application are true and correct based upon my personal knowledge and belief, formed after reasonable inquiry, as of this 1st day of June, 2023.



Jeffrey R. Williams
Chief Executive Officer
Taylor County Rural Electric Cooperative Corporation

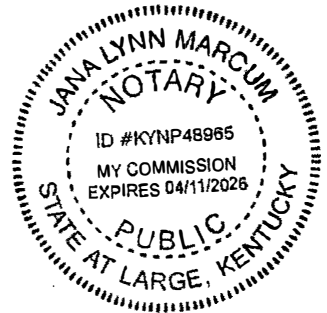
The foregoing Verification was verified, sworn to and affirmed before me, a NOTARY PUBLIC, by Jeffrey R. Williams, Chief Executive Officer of Taylor County Rural Electric Cooperative Corporation, on this 1st day of June, 2023.



NOTARY PUBLIC

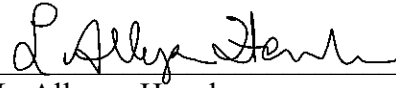
Notary identification no.: KYNP48965
My Commission Expires: 04/11/2026

{NOTARY SEAL}



CERTIFICATE OF SERVICE

This is to certify that the foregoing electronic filing was transmitted to the Commission for filing on June 1, 2023; that there are currently no parties that the Commission has excused from participation by electronic means in this proceeding; by virtue of the Commission's July 22, 2021 Order in Case No. 2020-00085, no paper copies of this filing will be made. Furthermore, a true and accurate copy of the filing has been electronically transmitted to the Kentucky Attorney General's Office of Rate Intervention at: rateintervention@ag.ky.gov.



L. Allyson Honaker

Counsel for Taylor County RECC

Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147

Table of Contents

General Adjustment of Rates, Historical Test Year - Filing Requirements / Exhibit List

(Historical Test Period: Twelve Months Ending 12/31/2022)

Exhibit No.	Filing Requirement	Description	Sponsoring Witness(es)
1	807 KAR 5:001 § 16(1)(b)(1)	Statement of the reason the rate adjustment is required	Jeff Williams
2	807 KAR 5:001 § 16(1)(b)(2)	Certificate of assumed name or statement that one is not necessary	Patsy Walters
3	807 KAR 5:001 § 16(1)(b)(3)	Proposed tariff sheets	Patsy Walters
4	807 KAR 5:001 § 16(1)(b)(4)	Proposed tariff sheets with proposed changes identified	Patsy Walters
5	807 KAR 5:001 § 16(1)(b)(5)	Statement that compliant notice to customers has been given, with a copy of the notice	Jeff Williams
6	807 KAR 5:001 § 16(2) and KRS 278.180	Notice to the Kentucky Public Service Commission of intent to adjust rates	Jeff Williams
7	807 KAR 5:001 § 16(4)(a)	Complete description and quantified explanation for all proposed adjustments with proper support for proposed changes in price or activity levels, if applicable, and other factors that may affect the adjustment	John Wolfram
8	807 KAR 5:001 § 16(4)(b)	Written testimony of witnesses in support of Application (Mr. Grissom)	Jeff Williams
9	807 KAR 5:001 § 16(4)(b)	Written testimony of witnesses in support of Application (Mr. Williams)	Patsy Walters
10	807 KAR 5:001 § 16(4)(b)	Written testimony of witnesses in support of Application (Mr. Wolfram)	John Wolfram
-	807 KAR 5:001 § 16(4)(c)	<i>Not applicable - Utility has gross annual revenues greater than \$5 million</i>	N/A
11	807 KAR 5:001 § 16(4)(d)	Statement estimating the effect that each new rate will have upon the revenues of the utility, including the total amount of revenues resulting from the increase or decrease and percentage increase or decrease	John Wolfram
12	807 KAR 5:001 § 16(4)(e)	Effect upon the average bill for each customer classification to which the proposed rate change will apply	John Wolfram
-	807 KAR 5:001 § 16(4)(f)	<i>Not applicable - Utility is not an incumbent local exchange company</i>	N/A
13	807 KAR 5:001 § 16(4)(g)	Detailed analysis of customers' bills whereby revenues from the present and proposed rates can be readily determined for each customer class	John Wolfram
14	807 KAR 5:001 § 16(4)(h)	Summary of the utility's determination of its revenue requirements	John Wolfram
15	807 KAR 5:001 § 16(4)(i)	Reconciliation of the rate base and capital used to determine its revenue requirements	John Wolfram
16	807 KAR 5:001 § 16(4)(j)	Current chart of accounts if more detailed than the Uniform System of Accounts	Patsy Walters
17	807 KAR 5:001 § 16(4)(k)	Independent auditor's annual opinion report, with written communication from the independent auditor to the utility, if applicable, which indicates the existence of a material weakness in the utility's internal controls	Patsy Walters
18	807 KAR 5:001 § 16(4)(l)	Most recent Federal Energy Regulatory Commission audit report	Patsy Walters
19	807 KAR 5:001 § 16(4)(m)	Most recent FERC Financial Report FERC Form No.1, FERC Financial Report FERC Form No. 2, or Public Service Commission Form T (telephone)	Patsy Walters
20	807 KAR 5:001 § 16(4)(n)	Summary of latest depreciation study, or, reference by case number to depreciation schedule on file with the Commission	Jeff Williams
21	807 KAR 5:001 § 16(4)(o)	List of all commercially available or in-house developed computer software, programs, and models used in the development of the schedules and work papers associated with the filing of the utility's application	Patsy Walters
-	807 KAR 5:001 § 16(4)(p)	<i>Not applicable - Utility has made no stock or bond offerings</i>	N/A
22	807 KAR 5:001 § 16(4)(q)	Annual report to shareholders or members and statistical supplements covering the two (2) most recent years from the utility's application filing date	Patsy Walters
23	807 KAR 5:001 § 16(4)(r)	Monthly managerial reports providing financial results of operations for the twelve (12) months in the test period	Patsy Walters
-	807 KAR 5:001 § 16(4)(s)	<i>Not applicable--Utility's annual report on Form 10-K (most recent two (2) years), any Form 8-K issued during the past two (2) years, and any Form 10-Q issued during the past six (6) quarters updated as information becomes available</i>	N/A
24	807 KAR 5:001 § 16(4)(t)	Affiliate charges, allocations, and payments with description, explanation, and demonstration of reasonableness (including a detailed description of the method and amounts allocated or charged to the utility by the affiliate, an explanation of how the allocator for the test period was determined and all facts relied upon, including other regulatory approval, to demonstrate that each amount charged, allocated or paid during the test period was reasonable).	Patsy Walters
25	807 KAR 5:001 § 16(4)(u)	Cost of service study based on a methodology generally accepted within the industry and based on current and reliable data from a single time period	John Wolfram

Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147

Table of Contents

General Adjustment of Rates, Historical Test Year - Filing Requirements / Exhibit List
(Historical Test Period: Twelve Months Ending 12/31/2022)

Exhibit No.	Filing Requirement	Description	Sponsoring Witness(es)
-	807 KAR 5:001 § 16(4)(v)	<i>Not applicable - Utility is not a local exchange carrier</i>	N/A
26	807 KAR 5:001 § 16(5)(a)	Detailed income statement and balance sheet reflecting the impact of all proposed adjustments	Patsy Walters & John Wolfram
27	807 KAR 5:001 § 16(5)(b)	Most recent capital construction budget containing at least the period of time as proposed for any pro forma adjustment for plant additions	John Wolfram
28	807 KAR 5:001 § 16(5)(c)	Detail regarding pro forma adjustments reflecting plant additions	John Wolfram
29	807 KAR 5:001 § 16(5)(d)	Operating budget for each month of the period encompassing the pro forma adjustments	Patsy Walters & John Wolfram
30	807 KAR 5:001 § 16(5)(e)	Number of customers to be added to the test period end level of customers and the related revenue requirements impact for all pro forma adjustments with complete details and supporting work papers	John Wolfram
31	Case No. 2008-00408 July 24, 2012 Order	Consideration of cost-effective energy efficiency resources and impact of such resources on test year	Patsy Walters
32	Case No. 2021-00428 July 24, 2012 Order	A discussion of smart grid investments	Patsy Walters

Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147
General Adjustment of Rates
Filing Requirements/Exhibit List

Exhibit 1

807 KAR 5:001 Section 16(1)(b)(1)
Sponsoring Witness: Jeff Williams

Description of Filing Requirement:

Statement of the reason the rate adjustment is required

Response:

Taylor County's Application sets forth the necessity of the adjustment of rates requested by it in this proceeding, specifically, the written testimony that has been provided at Exhibits 8 through 10. Taylor County has not had a general adjustment in rates in over a decade. Although Taylor County was able to manage its finances and avoid having a general rate increase for more than a decade, rising costs in almost every area of its business has necessitated the need to request this increase. These increased costs are the driving factors for this Application. Taylor County is requesting relief through a general rate case so that the rates will more closely align with the cost of providing service and to ensure that Taylor County can meet its financial metrics set by lenders in its loan covenants. Without an adjustment of rates as requested in this proceeding, Taylor County will have an insufficient rate structure that could put it at risk of not being in compliance with its lender requirements. This in turn could impair Taylor County's ability to provide the level of safe and reliable service that it has provided to its members for many years and which its members have come to expect.

Case No.2023-00147
Application-Exhibit 1
No Attachment

**Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147
General Adjustment of Rates
Filing Requirements/Exhibit List**

Exhibit 2

**807 KAR 5:001 Section 16(1)(b)(2)
Sponsoring Witness: Patsy Walters**

Description of Filing Requirement:

Certificate of assumed name or statement that one is not necessary

Response:

Taylor County does not conduct or transact business under an assumed name, and thus it has not filed a Certificate of Assumed Name pursuant to KRS 365.015. Therefore, such a certificate is not necessary.

Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147
General Adjustment of Rates
Filing Requirements/Exhibit List

Exhibit 3

807 KAR 5:001 Section 16(1)(b)(3)
Sponsoring Witness: Patsy Walters

Description of Filing Requirement:

*New or revised tariff sheets, if applicable, in a format that complies with 807 KAR 5:011
with an effective date not less than thirty (30) days from the date the application is filed.*

Response:

Please see attached.

TAYLOR COUNTY RURAL ELECTRIC
COOPERATIVE CORPORATION

FOR ALL TERRITORY SERVED
PSC KY No. 5
Third Revised Sheet No. 39
Canceling PSC KY No. 5
Second Revised Sheet No. 39

CLASSIFICATION OF SERVICE

SCHEDULE A – RESIDENTIAL FARM & HOME

(T)

APPLICABILITY

Applicable to residential consumers subject to the established rules and regulations of the Seller. The capacity of individual meters served under this schedule shall not exceed 7.5 H.P. Not applicable to loads having demands greater than 50 KW.

TYPE OF SERVICE

Single phase, 60 cycles, at available secondary voltage.

MONTHLY RATE

Customer Charge	\$16.84 per meter per month	(I)
All kWh per month	\$0.094458 per kWh	(I)

FUEL ADJUSTMENT CLAUSE

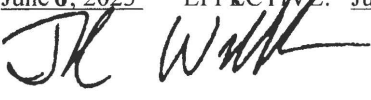
All rates are applicable to the Fuel Adjustment Clause and may be increased or decreased by an amount per KWH equal to the fuel adjustment amount per KWH as billed by the Wholesale Power Supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve-month moving average of such losses. This Fuel Clause is subject to all other applicable provisions as set out in 807 KAR 5:056.

MINIMUM CHARGES

The minimum monthly charge under the above rate shall be \$9.82 net where 10 KVA or less of transformer capacity is required. Each consumer who requires more than 10 KVA of transformer capacity shall pay, in addition to the above minimum \$.86 for each additional KVA or fraction thereof required. Payment of the minimum monthly charge shall entitle the member in all cases to the use of the number of kilowatt-hours corresponding to the minimum charge in accordance with the foregoing rate.

DATE OF ISSUE: June 6, 2023 EFFECTIVE: July 6, 2023

ISSUED BY: _____


Jeffrey R. Williams, Chief Executive Officer

Issued by authority of an order of the Public Service Commission
of Kentucky In Case No. ____ dated _____

TAYLOR COUNTY RURAL ELECTRIC
COOPERATIVE CORPORATION

FOR ALL TERRITORY SERVED
PSC KY No. 5
Third Revised Sheet No. 40
Canceling PSC KY No. 5
Second Revised Sheet No. 40

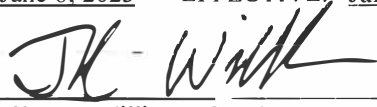
CLASSIFICATION OF SERVICE

SCHEDULE A - RESIDENTIAL FARM & HOME (continued) (T)

TERMS OF PAYMENT

The above rates are net, the gross rates being five percent higher. In the event the current monthly bill is not paid by the first of the month following the meter reading date, the gross rates shall apply.

DATE OF ISSUE: June 6, 2023 EFFECTIVE: July 6, 2023

ISSUED BY: 
Jeffrey R. Williams, Chief Executive Officer

Issued by authority of an order of the Public Service Commission of
Kentucky In Case No. _____ dated _____.

TAYLOR COUNTY RURAL ELECTRIC
COOPERATIVE CORPORATION

FOR ALL TERRITORY SERVED
PSC KY No. 5
Third Revised Sheet No. 41
Canceling PSC KY No. 5
Second Revised Sheet No. 41

CLASSIFICATION OF SERVICE

SCHEDULE GP - GENERAL PURPOSE SERVICE

APPLICABILITY

Applicable to small commercial, churches, community centers, industrial, public buildings, and three-phase farm service, including lighting, heating and power, subject to the established rules and regulations of the Seller.

CHARACTER OF SERVICE

Single-phase or three-phase, 60 cycles, at available secondary voltages.

MONTHLY RATE

PART I (For demands less than 50 KVA)

Demand Charge: None

Energy:

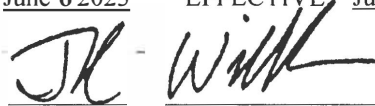
Customer Charge	\$17.02 per meter per month	(I)
All KWH per month	\$0.081826 Per KWH	(I)

Minimum Monthly Charges:

\$10.00 where 3 KVA or less of transformer capacity is required. Each consumer who requires more than 3 KVA of transformer capacity shall pay, in addition to the above minimum, \$.86 for each additional KVA or fraction thereof required. Where the minimum charge is increased in accordance with the terms of this section, additional energy therefore may be taken in accordance with the terms of the foregoing schedule.

DATE OF ISSUE: June 6 2023 EFFECTIVE: July 6, 2023

ISSUED BY:


Jeffrey R. Williams, Chief Executive Officer

Issued by authority of an Order of the Public Service Commission of Kentucky in Case No. _____ dated _____.

TAYLOR COUNTY RURAL ELECTRIC
COOPERATIVE CORPORATION

FOR ALL TERRITORY SERVED
PSC KY No. 5
Third Revised Sheet No. 69
Canceling PSC KY No. 5
Second Revised Sheet No. 69

CLASSIFICATION OF SERVICE

Residential Marketing Rate – Schedule R-1

APPLICABLE

In all territory served.

AVAILABILITY

This special marketing rate is available for specific marketing programs as approved by Taylor County Board of Directors. The electric power furnished under this marketing program shall be separately metered for each point of delivery and is applicable during the below listed off-peak hours. This rate is available to consumers already receiving service under Schedule A, Farm and Home Service Rate. This marketing rate applies only to programs which are expressly approved by the Kentucky Public Service Commission to be offered under the Marketing Rate of East Kentucky Cooperative Wholesale power Rate Schedule A.

<u>Months</u>	<u>Off-Peak Hours - EST</u>
May through September	10:00 P.M. to 10:00 A.M.
October through April	12:00 P.M. to 5:00 P. M. 10:00 P.M. to 7:00 A.M.

TYPE OF SERVICE

Single phase, 60 Hertz, at available secondary voltage.

RATES

The energy rate for this program is:

All kWh	\$0.04807	(I)
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DATE OF ISSUE: June 6, 2023 EFFECTIVE: July 6, 2023

ISSUED BY: 
Jeffrey R. Williams, Chief Executive Officer

Issued by authority of an Order of the Public Service Commission
of Kentucky In Case No. _____ dated _____.

TAYLOR COUNTY RURAL ELECTRIC
COOPERATIVE CORPORATION

FOR ALL TERRITORY SERVED

PSC KY No. 5

Third Revised Sheet No. 70

Canceling PSC KY No. 5

Second Revised Sheet No. 70

CLASSIFICATION OF SERVICE

Residential Marketing Rate - Schedule R-1 (Con't)

FUEL ADJUSTMENT CLAUSE

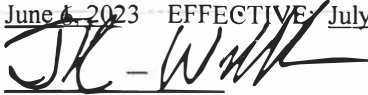
All rates area pplicable to the Fuel Adjustment Clause and may be increased or decreased by an amount per KWH equal to the fuel adjustment amount per KWH as billed by the Wholesale Power Supplier Plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve-month moving average of such losses. This Fuel Clause is subject ot all other applicable provisions as set out in 807 KAR 5:056.

TERMS OF PAYMENT

The above rates are net, the gross rates are five (5%) higher. In the event the current monthly bill is not paid by the first of the month following the meter reading date, the gross rates shall apply.

DATE OF ISSUE: June 4, 2023 EFFECTIVE: July 6, 2023

ISSUED BY:


Jeffrey R. Williams, Chief Executive Officer

Issued by authority of an Order of the Public Service Commission
of Kentucky In Case No. _____ dated _____.

**Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147
General Adjustment of Rates
Filing Requirements/Exhibit List**

Exhibit 4

**807 KAR 5:001 Section 16(1)(b)(4)
Sponsoring Witness: Patsy Walters**

Description of Filing Requirement:

New or revised tariff sheets, if applicable identified in compliance with 807 KAR 5:011, shown either by providing:....A copy of the present tariff indicating proposed additions by italicized inserts or underscoring and striking over proposed deletions.

Response:

Please see attached.

TAYLOR COUNTY RURAL ELECTRIC
COOPERATIVE CORPORATION

FOR ALL TERRITORY SERVED
PSC KY No. 5
~~Third~~ ~~Second~~ Revised Sheet No. 39
Canceling PSC KY No. 5
~~Second~~ ~~First~~ Revised Sheet No. 39

CLASSIFICATION OF SERVICE

SCHEDULE A - ~~FARM AND HOME SERVICE~~ RESIDENTIAL FARM & HOME (T)

APPLICABILITY

Applicable to residential consumers subject to the established rules and regulations of the Seller. The capacity of individual meters served under this schedule shall not exceed 7.5 H.P. Not applicable to loads having demands greater than 50 KW.

TYPE OF SERVICE

Single phase, 60 cycles, at available secondary voltage.

MONTHLY RATE

Customer Charge ~~\$10.22~~ \$16.84 per meter per month (I)
All kWh per month ~~\$0.08123~~ \$0.094458 per kWh (I)

FUEL ADJUSTMENT CLAUSE

All rates are applicable to the Fuel Adjustment Clause and may be increased or decreased by an amount per KWH equal to the fuel adjustment amount per KWH as billed by the Wholesale Power Supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve-month moving average of such losses. This Fuel Clause is subject to all other applicable provisions as set out in 807 KAR 5:056.

MINIMUM CHARGES

The minimum monthly charge under the above rate shall be \$9.82 net where 10 KVA or less of transformer capacity is required. Each consumer who requires more than 10 KVA of transformer capacity shall pay, in addition to the above minimum \$.86 for each additional KVA or fraction thereof required. Payment of the minimum monthly charge shall entitle the member in all cases to the use of the number of kilowatt-hours corresponding to the minimum charge in accordance with the foregoing rate.

DATE OF ISSUE: ~~October 5, 2021~~ June 6, 2023 EFFECTIVE: ~~October 1, 2021~~ July 6, 2023

ISSUED BY: _____
Barry L. Myers, General Manager Jeffrey R. Williams, Chief Executive Officer

Issued by authority of an order of the Public Service Commission of
Kentucky In Case No. 2021-00119 dated September 30, 2021.

TAYLOR COUNTY RURAL ELECTRIC
COOPERATIVE CORPORATION

FOR ALL TERRITORY SERVED
PSC KY No. 5
~~Third~~ ~~Second~~ Revised Sheet No. 40
Canceling PSC KY No. 5
~~Second~~ ~~First~~ Revised Sheet No. 40

CLASSIFICATION OF SERVICE

SCHEDULE A - ~~FARM AND HOME SERVICE~~ RESIDENTIAL FARM & HOME (T)
(continued)

TERMS OF PAYMENT

The above rates are net, the gross rates being five percent higher. In the event the current monthly bill is not paid by the first of the month following the meter reading date, the gross rates shall apply.

DATE OF ISSUE: ~~October 5, 2021~~ June 6, 2023 EFFECTIVE: ~~October 1, 2021~~ July 6, 2023

ISSUED BY: _____
~~Barry L. Myers, General Manager~~ Jeffrey R. Williams, Chief Executive Officer

Issued by authority of an order of the Public Service Commission of
Kentucky In Case No. 2021-00119 dated September 30, 2021.

TAYLOR COUNTY RURAL ELECTRIC
COOPERATIVE CORPORATION

FOR ALL TERRITORY SERVED
PSC KY No. 5
~~Third~~ ~~Second~~ Revised Sheet No. 41
Canceling PSC KY No. 5
~~Second~~ ~~First~~ Revised Sheet No. 41

CLASSIFICATION OF SERVICE

SCHEDULE GP - GENERAL PURPOSE SERVICE

APPLICABILITY

Applicable to small commercial, churches, community centers, industrial, public buildings, and three-phase farm service, including lighting, heating and power, subject to the established rules and regulations of the Seller.

CHARACTER OF SERVICE

Single-phase or three-phase, 60 cycles, at available secondary voltages.

MONTHLY RATE

PART I (For demands less than 50 KVA)

Demand Charge: None

Energy:

Customer Charge	\$10.40 <u>\$17.02</u> per meter per month	(I)
All KWH per month	\$0.08140 <u>\$0.081826</u> Per KWH	(I)

Minimum Monthly Charges:

\$10.00 where 3 KVA or less of transformer capacity is required. Each consumer who requires more than 3 KVA of transformer capacity shall pay, in addition to the above minimum, \$.86 for each additional KVA or fraction thereof required. Where the minimum charge is increased in accordance with the terms of this section, additional energy therefore may be taken in accordance with the terms of the foregoing schedule.

DATE OF ISSUE: ~~October 5, 2021~~ June 6, 2023 EFFECTIVE: ~~October 1, 2021~~ July 6, 2023

ISSUED BY: _____
~~Barry L. Myers, General Manager~~ Jeffrey R. Williams, Chief Executive Officer

Issued by authority of an Order of the Public Service Commission of Kentucky in Case No. 2021-00119 dated September 30, 2021.

TAYLOR COUNTY RURAL ELECTRIC
COOPERATIVE CORPORATION

FOR ALL TERRITORY SERVED
PSC KY No. 5
~~Third~~ ~~Second~~ Revised Sheet No. 69
Canceling PSC KY No. 5
~~Second~~ ~~First~~ Revised Sheet No. 69

CLASSIFICATION OF SERVICE

Residential Marketing Rate – Schedule R-1

APPLICABLE

In all territory served.

AVAILABILITY

This special marketing rate is available for specific marketing programs as approved by Taylor County Board of Directors. The electric power furnished under this marketing program shall be separately metered for each point of delivery and is applicable during the below listed off-peak hours. This rate is available to consumers already receiving service under Schedule A, Farm and Home Service Rate. This marketing rate applies only to programs which are expressly approved by the Kentucky Public Service Commission to be offered under the Marketing Rate of East Kentucky Cooperative Wholesale power Rate Schedule A.

<u>Months</u>	<u>Off-Peak Hours - EST</u>
May through September	10:00 P.M. to 10:00 A.M.
October through April	12:00 P.M. to 5:00 P. M. 10:00 P.M. to 7:00 A.M.

TYPE OF SERVICE

Single phase, 60 Hertz, at available secondary voltage.

RATES

The energy rate for this program is:

All kWh \$0.04807 (I)

DATE OF ISSUE: ~~October 5, 2021~~ June 6, 2023 EFFECTIVE: ~~October 1, 2021~~ July 6, 2023

ISSUED BY: _____
~~Barry L. Myers, General Manager~~ Jeffrey R. Williams, Chief Executive Officer

Issued by authority of an Order of the Public Service Commission of
Kentucky In Case No. 2021-00119 dated September 30, 2021.

TAYLOR COUNTY RURAL ELECTRIC
COOPERATIVE CORPORATION

FOR ALL TERRITORY SERVED
PSC KY No. 5
~~Third~~ ~~Second~~ Revised Sheet No. 70
Canceling PSC KY No. 5
~~Second~~ ~~First~~ Revised Sheet No. 70

CLASSIFICATION OF SERVICE

Residential Marketing Rate - Schedule R-1 (Con't)

FUEL ADJUSTMENT CLAUSE

All rates area pplicable to the Fuel Adjustment Clause and may be increased or decreased by an amount per KWH equal to the fuel adjustment amount per KWH as billed by the Wholesale Power Supplier Plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve-month moving average of such losses. This Fuel Clause is subject ot all other applicable provisions as set out in 807 KAR 5:056.

TERMS OF PAYMENT

The above rates are net, the gross rates are five (5%) higher. In the event the current monthly bill is not paid by the first of the month following the meter reading date, the gross rates shall apply.

DATE OF ISSUE: ~~October 5, 2021~~ June 6, 2023 EFFECTIVE: ~~October 1, 2021~~ July 6, 2023

ISSUED BY: _____
~~Barry L. Myers, General Manager~~ Jeffrey R. Williams, Chief Executive Officer

Issued by authority of an Order of the Public Service Commission of
Kentucky In Case No. 2021-00119 dated September 30, 2021.

Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147
General Adjustment of Rates
Filing Requirements/Exhibit List

Exhibit 5

807 KAR 5:001 Section 16(1)(b)(5)
Sponsoring Witness: Jeff Williams

Description of Filing Requirement:

A statement that notice has been given in accordance with 807 KAR 5:001, Section 17, including the notice and affidavit.

Response:

Taylor County has given notice in compliance with 807 KAR 5:001 Section 17. Specifically, as of the date this Application is submitted to the Commission, Taylor County has done the following: (1) posted at its place of business a copy of the full notice required by the relevant regulation; (2) posted to its website a copy of the full notice required by the relevant regulation and a hyperlink to the location on the Commission's website where the case documents are available; (3) posted to its social media account a link to its website where a copy of the full notice required by the relevant regulation published may be found; and, (4) published a copy of the notice in *Kentucky Living* magazine, which was mailed to all Members on May 30, 2023. Due to the election for board members that are held this time each year, every member received the June edition of *Kentucky Living*. An affidavit of publication in *Kentucky Living* magazine is attached to this response along with a copy of the published notice.



Taylor County RECC

A Touchstone Energy® Cooperative 

JUNE
2023

CO-OP HI-LIGHTS

HAVE A SAFE FATHER'S DAY

Keep Father's Day happy by keeping dad safe, even as he tries out his new electric gifts.

Warn your dad that home repairs can be a dangerous undertaking when electricity gets involved, so he needs to use care with electrical equipment and steer clear of power lines.

A bit of common sense and caution while working outside this spring and summer can keep everyone safe. Some tips:

- A ladder—even a wooden one—can cause a fatal shock if it touches a power line.
- Inspect power tools and cords for frayed or broken wires and cracked cases before plugging them in.
- Unplug outdoor tools and appliances when you're not using them. Store them out of reach of children.
- Wait for things to dry off before working outdoors after it rains. Even damp grass can be



dangerous when using electricity.

- When carrying ladders, aluminum siding, poles and other long objects, look up. More than 20% of people who die in electricity-related home repair

accidents have touched a power line with a ladder or building material.

- Keep your projects at least 20 feet away from power lines.

NOTICE OF PROPOSED ADJUSTMENT TO RETAIL ELECTRIC RATES

PLEASE TAKE NOTICE that, in accordance with the requirements of the Kentucky Public Service Commission (“Commission”), as set forth in 807 KAR 5:001, Section 17(2)(b), of the Commission’s Rules and Regulations, notice is hereby given to the member consumers of Taylor County Rural Electric Cooperative Corporation (“Taylor County”) of a proposed general rate adjustment. Taylor County intends to file an application styled, The Electronic Application of Taylor County Rural Electric Cooperative Corporation for General Adjustment of Rates, and Other General Relief, to the Commission, on or after June 1, 2023.

The rate adjustment, with a requested effective date of July 1, 2023, or after, will result in an increase in retail power costs to its member consumers, and in an increase in revenue of \$6,377,262 or 12.68% for Taylor County.

The amount and percent of increase by rate class are listed below:

Rate Class		Increase	
		Dollars	Percent
A	Residential, Farm & Home	\$6,125,858	19.44%
R-1	Residential Marketing Rate	\$1,410	7.23%
GP1	General Purpose Part 1 <50 KVA	\$249,994	6.10%
GP2	General Purpose Part 2 >50 KVA	\$0	0.00%
B1	Large Industrial	\$0	0.00%
SL	Street Lighting	\$0	0.00%
Total		\$6,377,262	12.68%

The effects of the proposed rates on the average monthly bill by rate class are listed below:

Rate Class		Average Usage (kWh)	Increase	
			Dollars	Percent
A	Residential, Farm & Home	1,113	\$21.34	19.44%
R-1	Residential Marketing Rate	1,480	\$6.62	7.23%
GP1	General Purpose Part 1 <50 KVA	1,188	\$7.13	6.10%
GP2	General Purpose Part 2 >50 KVA	20,255	\$0.00	0.00%
B1	Large Industrial	474,275	\$0.00	0.00%
SL	Street Lighting	NA	\$0.00	0.00%
Total		NA	\$0.00	12.68%

The present and proposed monthly rates for each rate schedule are listed below:

Rate Class		Rates	
		Present	Proposed
A	Residential Farm & Home		
	Customer Charge Per Delivery Point	\$10.22	\$16.84
	Energy Charge per kWh	\$0.081230	\$0.094458
R-1	Residential Marketing Rate		
	Energy Charge per kWh	\$0.048070	\$0.048070
GP1	General Purpose Part 1 <50 KVA		
	Customer Charge Per Month	\$10.40	\$17.02
	Energy Charge per kWh	\$0.081400	\$0.081826
GP2	General Purpose Part 2 >50 KVA		
	Customer Charge Per Month	\$51.79	\$51.79
	Energy Charge per kWh	\$0.060110	\$0.060110
	Demand Charge per kW	\$5.54	\$5.54

		Rates	
		Present	Proposed
Rate Class			
B1	Large Industrial		
	Customer Charge Per Month	\$1,275.12	\$1,275.12
	Energy Charge per kWh	\$0.050940	\$0.050940
	Demand Charge per kW - Contract	\$6.43	\$6.43
	Demand Charge per kW - Excess	\$9.32	\$9.32
SL	Street Lighting		
	175 Watt Mercury Vapor	\$2.95	\$2.95
	400 Watt Mercury Vapor	\$4.70	\$4.70
	100 Watt High Pressure Sodium	\$3.38	\$3.38
	250 Watt High Pressure Sodium	\$5.20	\$5.20
	250 Watt Mercury Vapor	\$3.55	\$3.55
	LED Security Light	\$9.84	\$9.84
	LED Cobra Head Light	\$12.98	\$12.98
	LED Directional Light	\$17.56	\$17.56
	LED LC MTL Pole	\$15.48	\$15.48

Taylor County does not propose revisions to other tariffs or schedules not listed above.

Any person may examine the rate application and related documents which Taylor County has filed with the Commission at the utility's principal office located at:

Taylor County Rural Electric Cooperative Corporation
625 W. Main Street
Campbellsville, KY 42718

Any person may also examine the rate application and related documents which Taylor County has filed with the Commission on the Commission's website at <https://psc.ky.gov>, or Monday through Friday, 8:00 a.m. to 4:30 p.m., at its office located at:

Kentucky Public Service Commission
211 Sower Boulevard
Frankfort, Kentucky 40602

Comments regarding the application may be submitted to the Commission by mail to: Kentucky Public Service Commission, P.O. Box 615, Frankfort, Kentucky 40602, or by electronic mail to: psc.info@ky.gov.

The rates contained in this notice are the rates proposed by Taylor County Rural Electric Cooperative Corporation. However, the Commission may order rates to be charged that differ from the proposed rates contained in this notice.

Any person may submit a timely written request for intervention to the Kentucky Public Service Commission, P.O. Box 615, Frankfort, Kentucky 40602, establishing the grounds for the request, including the status and interest of the party. If the Commission does not receive a written request for intervention within thirty (30) days of initial publication or mailing of this notice, the Commission may take final action on the application.

Taylor County Rural Electric Cooperative Corporation
625 W. Main Street
Campbellsville, Kentucky 42718
Tel. (270) 465-4101
<https://www.tcrecc.com>

Public Service Commission
211 Sower Boulevard
P.O. Box 615
Frankfort, Kentucky 40602
Tel. (502) 564-3940
<https://psc.ky.gov>

TELEPHONE NUMBERS

MONDAY-FRIDAY 8 A.M.-5 P.M.

CAMPBELLSVILLE AND
TAYLOR COUNTY

(270) 465-4101

ALL OTHER COUNTIES

TOLL-FREE

(800) 931-4551

TO REPORT OUTAGES
AFTER HOURS

TAYLOR COUNTY (270) 465-4101

TOLL-FREE 1-800-931-4551

BOARD OF DIRECTORS

PRESIDENT

CHAD TAYLOR
ADAIR COUNTY

VICE PRESIDENT

CHRIS TUCKER
TAYLOR COUNTY

SECRETARY

MARK WOODRUM
CASEY COUNTY

TREASURER

BRADLEY IRVIN
ADAIR COUNTY

GREG CORBIN

GREEN COUNTY

RAYMOND RUCKER

TAYLOR COUNTY

DONALD DEAN SHUFFETT

GREEN COUNTY

*Taylor County Rural Electric
Cooperative Corporation is an equal
opportunity provider and employer.*

MODERNIZING MOWERS

INNOVATIONS DRIVE ELECTRICITY DEMANDS

The sun is shining, the weather is beautiful, and if your lawn is anything like mine, it's already time to mow—again.

Have you ever stopped to think about the tools we use to keep the weeds and grass at bay? Like many technologies, lawn mowers have evolved significantly over the years, and today's innovations show no sign of slowing down.

The earliest lawn mower was invented in 1830 in Gloucester, England, by Edwin Budding. His machine was an early type of reel mower, powered by gear wheels that turned a cylinder of cutting blades.

Ideal Power Mower Co. in Lansing, Michigan, began manufacturing the first gas-powered mower in the U.S. in 1914, but it wasn't until after World War II that power mowers really took off. According to the American Lawn Mower Co., a reel mower manufacturer, sales of gas-powered lawn mowers finally overtook reel mowers in 1953. By 1959, historian Ted Steinberg writes, power mower sales reached 4.2 million.

Today, the humble lawn mower continues to see innovation. Like electric vehicles, today's electric mowers have advanced in power, battery run time and user-friendliness. Many newer battery-powered models can run for up to 60 minutes on a single charge. Electric push mowers are light, as well, and they're easy to store. Consumers are paying attention. In 2022, electric mowers earned more than 29%

of global revenue share, according to Grand View Research—more than their gas-powered rivals. And don't expect innovation to stop with better batteries. Electric lawn mowing robots are already on the market.

All of this fits into a larger trend. Americans' total annual electricity usage has increased year-over-year in all but 11 years since 1950, according to the Energy Information Administration. Americans today rely on electricity in every area of life, from home and garden needs to communication tools to transportation and so much more.

Increasing demand for electricity requires careful planning. Here at Taylor County RECC we look to the future to ensure electricity will always be there when you need it. Much has changed since our cooperative formed in 1938, but our commitment to you is the same—providing safe, reliable electricity at the lowest possible cost. As your trusted energy advisory, Taylor County RECC is not only focused on meeting your energy needs right now.

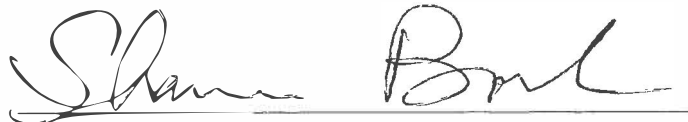
We're also looking to the future and advocating for common-sense practices to ensure electric reliability for generations to come. After all, that lawn isn't going to cut itself.



BY JEFF WILLIAMS
CEO

**AFFIDAVIT OF MAILING
OF FILING NOTICE**

Notice is hereby given that the June 2023 issue of KENTUCKY LIVING, bearing official notice of filing, for the purposes of proposing a general rate adjustment of **TAYLOR COUNTY RURAL ELECTRIC COOPERATIVE CORPORATION**, was entered as direct mail on May 30, 2023.



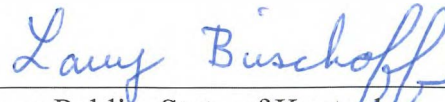
Shannon Brock
Editor
Kentucky Living

County of Jefferson
State of Kentucky

Sworn to and subscribed before me, a Notary Public,

This 30th day of May, 2023.

My commission expires April 23, 2027



Notary Public, State of Kentucky

KYNP 69243

Kentucky Electric Cooperatives Inc.
P.O. Box 32170 Louisville, KY 40232
1630 Lyndon Farm Court Louisville, KY 40223

(502) 451-2430
(800) KY-LIVING (800) 595-4846

www.kentuckyliving.com

Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147
General Adjustment of Rates
Filing Requirements/Exhibit List

Exhibit 6

807 KAR 5:001 Section 16(2) and KRS 278.180
Sponsoring Witness: Jeff Williams

Description of Filing Requirement:

A copy of the Notice of Intent filed with the Commission and transmitted to the Kentucky Attorney General's Office of Rate Intervention.

Response:

Taylor County, by counsel, notified the Commission in writing of its intent to file a rate application using a historical test year by filing a Notice of Intent on May 1, 2023. A copy of the Notice of Intent (in portable document format) was also sent by electronic mail to the Kentucky Attorney General's Office of Rate Intervention at: rateintervention@ag.ky.gov. Please see attached for a copy of the Notice of Intent.

May 1, 2023

Ms. Linda C. Bridwell, P.E.
Executive Director
Kentucky Public Service Commission
211 Sower Boulevard
Frankfort, KY 40602

Re: *Electronic Application of Taylor County Rural Electric Cooperative Corporation for a General Adjustment of Rates - Case No. 2023-00147*

Dear Ms. Bridwell:

Enclosed, please find for filing, Taylor County Rural Electric Cooperative Corporation's ("Taylor County RECC") Notice of Intent to File an Application for a General Adjustment of Rates.

Please do not hesitate to contact me with any questions or concerns.

Sincerely,



L. Allyson Honaker

Enclosure

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:


THE ELECTRONIC APPLICATION OF)	
TAYLOR COUNTY RURAL ELECTRIC)	CASE NO.
COOPERATIVE CORPORATION FOR A)	2023-00147
GENERAL ADJUSTMENT OF RATES)	

TAYLOR COUNTY RURAL ELECTRIC COOPERATIVE
CORPORATION'S NOTICE OF INTENT TO FILE RATE APPLICATION

Comes now Taylor County Rural Electric Cooperative Corporation ("Taylor County"), by counsel, and hereby gives notice to the Kentucky Public Service Commission ("Commission"), pursuant to 807 KAR 5:001, Section 16(2), of its intent to file a general rate adjustment application on or after June 1, 2023. This rate application will be supported by a historical test period, as provided in 807 KAR 5:001, Section 16(4) – (5). A copy of this Notice of Intent is being transmitted to the Kentucky Attorney General's Office of Rate Intervention via email (rateintervention@ag.ky.gov) contemporaneously herewith.

This 1st day of May, 2023.

Respectfully submitted,



L. Allyson Honaker
Brittany Hayes Koenig
Honaker Law Office, PLLC
1795 Alysheba Way, Suite 6202
Lexington, KY 40509
Telephone (859) 368-8803
allyson@hloky.com
brittany@hloky.com

Counsel for Taylor County RECC

**Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147
General Adjustment of Rates
Filing Requirements/Exhibit List**

Exhibit 7

**807 KAR 5:001 Section 16(4)(a)
Sponsoring Witness: John Wolfram**

Description of Filing Requirement:

A complete description and quantified explanation for all proposed adjustments with proper support for proposed changes in price or activity levels, if applicable, and other factors that may affect the adjustment.

Response:

Taylor County's proposed adjustments to the historical test period are described in Exhibit 10 of the Application, the Direct Testimony of John Wolfram, and the exhibits accompanying Mr. Wolfram's testimony.

**Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147
General Adjustment of Rates
Filing Requirements/Exhibit List**

Exhibit 8

**807 KAR 5:001 Section 16(4)(b)
Sponsoring Witness: Jeff Williams**

Description of Filing Requirement:

If the utility has gross annual revenues greater than \$5,000,000, the written testimony of each witness the utility proposes to use to support its application.

Response:

In support of its Application, Taylor County is providing written testimony of Mr. Jeff Williams, Taylor County's Chief Executive Officer. Mr. Williams' testimony is included with this Exhibit 8.

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE ELECTRONIC APPLICATION OF TAYLOR COUNTY RURAL)	
ELECTRIC COOPERATIVE CORPORATION FOR A GENERAL)	CASE NO.
ADJUSTMENT OF RATES)	2023-00147

DIRECT TESTIMONY OF JEFFREY R. WILLIAMS,
CHIEF EXECUTIVE OFFICER,
ON BEHALF OF TAYLOR COUNTY RURAL ELECTRIC
COOPERATIVE CORPORATION

Filed: June 6, 2023

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

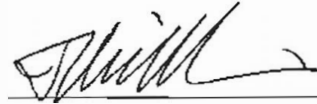
In the Matter of:

THE ELECTRONIC APPLICATION OF TAYLOR COUNTY)
RURAL ELECTRIC COOPERATIVE CORPORATION FOR) CASE NO.
A GENERAL ADJUSTMENT OF RATES) 2023-00147

VERIFICATION OF JEFF WILLIAMS

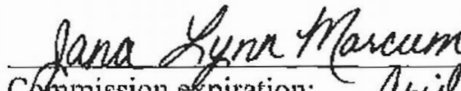
COMMONWEALTH OF KENTUCKY)
COUNTY OF TAYLOR)

Jeff Williams, Chief Executive Officer of Taylor County Rural Electric Cooperative Corporation, being duly sworn, states that he has supervised the preparation of his Direct Testimony in the above-referenced case, and that the matters and things set forth therein are true and accurate to the best of his knowledge, information and belief, formed after reasonable inquiry.



Jeff Williams

The foregoing Verification was signed, acknowledged and sworn to before me this 31st day of May, 2023, by Jeff Williams.



Commission expiration: April 11, 2026 KYNP48965

1 **Q. PLEASE STATE YOUR NAME, POSITION, AND BUSINESS ADDRESS.**

2 A. My name is Jeffrey R. Williams and I serve as Chief Executive Officer of Taylor
3 County Rural Electric Cooperative Corporation (“Taylor County” or the
4 “Cooperative”). My business address is 625 West Main Street, Campbellsville,
5 Kentucky 42718.

6 **Q. PLEASE BRIEFLY DESCRIBE YOUR PROFESSIONAL EXPERIENCE
7 AND EDUCATIONAL BACKGROUND.**

8 A. I received my Bachelor of Business Administration in Finance from the University
9 of Kentucky in 1992 and a Master of Business Administration from Murray State
10 University in 2014. I have served in various roles in the utility industry for
11 approximately twenty-four years, including Manager of Budgeting at Big Rivers
12 Electric Corporation. I was Chief Financial Officer and Vice President of Finance
13 and Accounting at Jackson Purchase Energy Corporation from April 2018 through
14 June 2022. I accepted my current position at Taylor County in June of 2022.

15 **Q. PLEASE BRIEFLY DESCRIBE YOUR DUTIES AT TAYLOR COUNTY.**

16 A. As the chief executive, I am responsible for and oversee all departments at Taylor
17 County. I lead an experienced team responsible for the overall operational and
18 financial success of the organization. My primary duty as the CEO of Taylor
19 County is to ensure that the activities of the cooperative are carried out in a way
20 that is consistent with good business practices, Taylor County’s established
21 policies, regulatory oversight and the direction provided by Taylor County’s Board
22 of Directors.

1 **Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY IN THIS**
2 **PROCEEDING?**

3 A. My testimony will provide an overview of Taylor County’s business and its electric
4 distribution system. I will also describe Taylor County’s financial and operational
5 condition, the process undertaken by Taylor County and its Board of Directors to
6 determine that a general rate proceeding was required and the reasons the
7 Cooperative needs the rate increase requested. Additionally, I will describe the
8 events that have led to the need for Taylor County to file for a rate increase in order
9 to continue to provide safe and reliable electric service to its members.

10 **Q. ARE YOU SPONSORING ANY EXHIBITS?**

11 A. Yes. Attached to my testimony and labeled Exhibit JRW-1 is a Resolution of
12 Taylor County’s Board of Directors dated April 20, 2023, pursuant to which Taylor
13 County’s management was authorized and directed to prepare and submit the
14 Application my testimony supports.

15 **Q. PLEASE GENERALLY DESCRIBE THE COOPERATIVE’S BUSINESS.**

16 A. Taylor County is a not-for-profit, member-owned rural electric cooperative
17 corporation with its headquarters in Campbellsville, Kentucky. The Cooperative
18 provides retail electric service to approximately 27,700 customers in all or a portion
19 of Adair, Casey, Cumberland, Green, Hart, Marion, Metcalfe, Russell and Taylor
20 Counties. The Cooperative is one of sixteen (16) owner-members of East Kentucky
21 Power Cooperative, Inc. (“EKPC”), which serves as the wholesale electricity
22 provider for the Cooperative. Taylor County owns and maintains approximately
23 3,300 circuit miles of distribution lines connecting 16 substations. During the test

1 year in this case, Taylor County's average residential customer used 1,112 kWh of
2 electricity per month.

3 **Q. WHEN DID TAYLOR COUNTY LAST SEEK A GENERAL ADJUSTMENT**
4 **OF ITS RATES?**

5 A. Taylor County filed its last general rate case in 2012 (Case No. 2012-00023). The
6 rates in that proceeding became effective on March 26, 2013. Taylor County had
7 a pass-through rate proceeding in 2021 to pass-through the wholesale rate increase
8 of EKPC.

9 **Q. PLEASE DESCRIBE IN DETAIL IMPORTANT CHANGES THAT HAVE**
10 **OCCURRED AT THE COOPERATIVE SINCE THE EFFECTIVE DATE**
11 **OF ITS 2012 GENERAL BASE RATE ADJUSTMENT.**

12 A. There have been many changes at the Cooperative since the 2012 general rate case.
13 In 2022, Taylor County's General Manger and General Counsel both retired. I
14 became the CEO in 2022 and a new General Counsel was hired. In addition to
15 these changes, Taylor County has seen significant increases in many areas of its
16 business. The most significant increase is right-of-way maintenance. Prior to 2022,
17 Taylor County had only been cutting hot-spot areas and new services that required
18 removal of vegetation. Taylor County had not been cutting circuits for a number
19 of years. However, Taylor County bid its right-of-way maintenance contract for
20 circuit cutting in 2022. The bid was sent to several contractors and the bid was
21 awarded to (1) Kendall Vegetation and (2) Nelson Tree, who provided the lowest
22 bid. Cooperatives are expected to maintain their right of way and clear their entire
23 system every 5 years, or thereabout. In addition to right-of-way maintenance,

1 Taylor County has seen rising costs in many other areas. Other rising costs for
2 Taylor County include labor, overheads, materials and contract labor which have
3 continued to escalate during the past 11 years. Lastly, in 2020, Taylor County
4 agreed to a 5-year contract with its Teamsters union workforce, which composes
5 approximately 70% of its employees.

6 **Q. HAS TAYLOR COUNTY ENACTED ANY COST-CONTAINMENT**
7 **MEASURES TO AVOID FILING A RATE INCREASE?**

8 A. Yes. Taylor County used the federal payroll protection program to help cover a
9 portion of its labor cost during the 2020 COVID pandemic and received forgiveness
10 for that loan. Taylor County had reduced right-of-way maintenance for a number
11 of years in an effort to stave off a rate increase. It is evident from Cooperative
12 Finance Corporation's ("CFC") Key Ratio Trend Analysis ("KRTA"), that
13 management's focus was on keeping costs, and therefore, rates low and ultimately
14 staving off a future rate increase. In the test year of 2021, Ratio #105 – Total Cost
15 of Service (Minus Power Costs) Per Total KWH Sold was approximately 2 cents
16 per kWh, which ranked 773rd lowest out of 812 cooperatives nationwide.
17 Additionally, Ratio #108 – Average Wage Rate Per Hour was 784th lowest out of
18 811 cooperatives. Total Controllable Costs per Consumer, Ratio #87, ranked 799th
19 lowest out of 812. These comparable ratios show the efforts made to keep costs
20 down for years.

21 **Q. PLEASE LIST THESE COST-CONTAINMENT MEASURES.**

22 A. Taylor County budgeted and operated on an extremely lean budget for years. This
23 included right-of-way maintenance, labor, headcount, and interest.

1 **Q. WHAT CHANGES HAVE YOU IMPLEMENTED AT TAYLOR COUNTY**
2 **SINCE BECOMING CEO IN 2022?**

3 A. Since becoming CEO in 2022, the Board of Directors has authorized me to make
4 several significant changes at Taylor County. One of the most needed changes I
5 saw when I took over as CEO was a change to help retain employees. Before my
6 arrival, Taylor County had recently lost at least four first-class lineman, which are
7 the most experienced. The reasons were subpar pay and benefits. In order to
8 combat these employee retention issues, Taylor County evaluated pay and benefits.
9 The retention issues were mainly affecting our union line-workers. The
10 aforementioned average wage rate per hour and employee benefits were causing
11 Taylor County to lose some of its most experienced employees. Therefore, pay
12 and benefits were evaluated. Taylor County converted to East Kentucky Power's
13 KREC insurance program which serves a number of cooperatives in the state. This
14 change actually saved Taylor County money per employee. Prior to the change,
15 only employees hired prior to November 30, 2005, were eligible to receive family
16 health benefits. Because Taylor County is approximately 70% union employees,
17 the changes had to be approved by our board and the union as an amendment to
18 the current contract which runs through 2025. Prior to 2022, employees did not
19 contribute to their health care plan, this has now changed and employees contribute
20 to their health care plan. Lineman pay was evaluated by reviewing cooperatives in
21 Kentucky and adjusted based upon that information. Other union pay was adjusted
22 5%, instead of the contractual 2.5% for the 2022 raise. Also, vacation accrual,
23 dental and 401k % contribution were adjusted. Retirement plans were examined

1 for cooperatives in Kentucky similar to the linemen wages. This included looking
2 at pension plans and 401k plans. Taylor County's 401k was adjusted from 10% of
3 total pay including overtime, to 16% of regular pay, not including overtime. It is
4 important to note that there is no pension plan at Taylor County. All of these
5 changes were offered as an amendment to the contract, which runs through 2025,
6 and were accepted by our union workforce. Since the approval of these changes,
7 we have rehired 3 of the first-class linemen that had previously left. Lastly,
8 the vacation, healthcare, dental and 401k changes were kept the same across the
9 company for the 30% of non-union workers.

10 Taylor County has also bid out right-of-way maintenance to begin our 5-year
11 process of clearing all circuits of vegetation. In 2023, we have begun implementing
12 the program to help ensure the safety of our crews, members and the public, as well
13 as to improve reliability to our membership.

14 Taylor County has started a new safety program, hiring a safety manager who trains
15 with KEC and East Kentucky Power safety employees. Taylor County has its new
16 Construction work plan approved by RUS for 2023-2026. We have revamped our
17 communications strategy in conjunction with KEC's support, utilizing a new
18 Facebook and Web Page to communicate with our membership. Taylor County's
19 Facebook page was utilized during the wind storm earlier this year, to keep
20 customers up to date on outages and how long to expect for service to be restored.

21 **Q. WHY WERE THESE CHANGES NEEDED?**

22 A. These changes were needed to improve morale, correct employee retention issues
23 and improve the safety program to help to keep our employees safe. Other changes

1 are made to prudently operate the cooperative and ensure the financial stability of
2 the cooperative as we move toward cost-based rates.

3 **Q. WHAT WERE THE DRIVING FACTORS FOR TAYLOR COUNTY TO**
4 **SEEK AN ADJUSTMENT IN ITS BASE RATES?**

5 A. Since 1997, this will be Taylor County’s second base rate increase. Expenses
6 across the board for the last 10 years have escalated to the point whereby an
7 adjustment to rates is needed. Right-of-Way maintenance is the main driving force.
8 This is primarily volume driven, as the cooperative wasn’t completing its circuit
9 trimming plan prior to the test year. Taylor County needs to trim approximately
10 561 miles of line per year to clear its system every 5 years.

11 Additionally, Taylor County is not meeting its loan covenants. Key financial
12 metrics have been degrading for a number of years. OTIER has been below RUS
13 requirements since 2019. However, 2020 was forgiven by RUS during the Covid
14 pandemic. While the TIER 2-of-3-year average is above RUS requirements, TIER
15 for 2021 was at 1.00.

16 **Q. ONE OF THE DRIVING FACTORS YOU STATED ABOVE IS FOR**
17 **RIGHT-OF-WAY MAINTENANCE. WHY IS THIS SUCH A DRIVING**
18 **FACTOR?**

19 A. Taylor County had not been maintaining their right-of-way maintenance in recent
20 years. Circuit trimming is vital to safety, reliability and proper operation of the
21 cooperative. Taylor County is now on a 5-year circuit trimming program starting
22 in 2023.

1 **Q. WHY ARE YOU MAKING CHANGES IN THE WAY RIGHT-OF-**
2 **WAY MAINTENANCE WAS DONE PRIOR TO YOUR ARRIVAL AT**
3 **TAYLOR COUNTY?**

4 A. It is prudent utility practice to maintain the right-of-way throughout our system
5 every 5 years. Prior to my arrival, and seemingly to keep costs down, right-of-way
6 was only trimmed on an as-needed basis. This includes hot spot trimming and new
7 service clearing.

8 **Q. PLEASE DESCRIBE ANY OTHER IMPORTANT REASONS FOR**
9 **TAYLOR COUNTY FILING THE APPLICATION IN THIS**
10 **PROCEEDING.**

11 A. Prudently managing the cooperative's resources and operating efficiently while
12 meeting debt covenants are critical to the success of the cooperative. The cost-of-
13 service study, as described in the Testimony of Mr. Wolfram, shows the variances
14 between cost-based rates and our current rates. Taylor County has kept expenses
15 low for a number of years but cannot maintain financial viability with increasing
16 costs and rates that are not sufficient to properly operate the cooperative.

17 **Q. PLEASE DESCRIBE THE PROCESS TAKEN BY TAYLOR COUNTY'S**
18 **BOARD OF DIRECTORS TO DETERMINE THAT A RATE**
19 **ADJUSTMENT WAS NECESSARY?**

20 A. I and Ms. Walters have closely monitored the Cooperative's financial condition and
21 reviewed this information with the Board of Directors on a monthly basis. For
22 several months leading up to this filing, management has engaged in discussions
23 with the Board of Directors on the need for a rate adjustment to ensure the financial

1 viability of the cooperative. In several recent distribution cooperative rate case
2 orders, the Commission has clearly stated that utilities should not wait until their
3 financial condition becomes dire to consider filing a rate adjustment request.
4 Taylor County's management and Board of Directors agree with this rate-making
5 philosophy and has been diligent to structure this case to strike a balance between
6 what it needs to provide safe and reliable service at a reasonable cost to its members
7 and simultaneously ensure its financial integrity and stability. Taylor County's
8 Board of Directors and management had engaged Mr. Wolfram on a comprehensive
9 cost-of-service study in 2022, using a 2021 test year. In 2023, based upon Mr.
10 Wolfram's analysis and his review of his work with the Board of Directors and the
11 recommendation of management, the Board voted to move forward with a rate
12 adjustment and rate design changes described in the testimony of Mr. Wolfram.

13 **Q. DID THE COOPERATIVE'S BOARD OF DIRECTORS APPROVE AND**
14 **AUTHORIZE THE FILING OF THE APPLICATION IN THIS CASE?**

15 A. Yes. The Board of Directors signed a Resolution dated April 20, 2023 authorizing
16 Taylor County's management to file the Application in this proceeding and to
17 request the relief contained in this Application. Taylor County's Board of Directors
18 relied on its review of information from Taylor County management and the expert
19 guidance of its rate consultant.

20 **Q. PLEASE DESCRIBE ANY ADDITIONAL RELIEF TAYLOR COUNTY IS**
21 **REQUESTING IN THIS PROCEEDING?**

22 A. Taylor County's Application requests that the Commission approve recovery of
23 reasonable rate case expenses in the approved rates amortized over a period of three

1 (3) years, or such other period which the Commission finds reasonable. At this
2 time, Taylor County is not requesting any other relief. Taylor County did have a
3 depreciation study completed as required in its last general rate case, however,
4 Taylor County is not seeking any changes in its depreciation rates.

5 **Q. ON WHAT BASIS DO YOU BELIEVE THE COMMISSION SHOULD**
6 **GRANT TAYLOR COUNTY’S RELIEF REQUESTED IN THIS**
7 **PROCEEDING?**

8 A. Taylor County only initiated this proceeding after an extensive review of its
9 financial condition and after much consultation with Taylor County’s management,
10 its rate consultant, and its legal counsel. Taylor County’s Board of Directors
11 determined that Taylor County’s existing retail rates do not provide sufficient
12 revenue to ensure Taylor County’s financial position. Taylor County has avoided a
13 general rate increase for over a decade and even though Taylor County wants to
14 keep its rates as low as possible for its members, it was not possible to avoid a rate
15 increase any longer. Taylor County has encountered higher costs for almost every
16 facet of its business. Taylor County must raise its existing retail rates in order to
17 continue to provide safe and reliable service for its members. Taylor County took
18 the initiative to commission a full allocated COSS. This COSS revealed that Taylor
19 County required a rate increase in the amount of \$6,377,262 or 12.68% in order to
20 ensure a healthy financial position for Taylor County.

21 **Q. HAVE YOU REVIEWED THE ANSWERS PROVIDED IN THE FILED**
22 **EXHIBITS WHICH ADDRESS TAYLOR COUNTY’S COMPLIANCE**

1 **WITH THE HISTORICAL PERIOD FILING REQUIREMENTS UNDER**
2 **807 KAR 5:001 AND ITS VARIOUS SUBSECTIONS?**

3 A. Yes. I hereby incorporate and adopt those portions of exhibits for which I am
4 identified as the sponsoring witness as part of this Direct Testimony.

5 **Q. DOES THIS CONCLUDE YOUR TESTIMONY?**

6 A. Yes, it does.

EXHIBIT JRW-1
BOARD RESOLUTION

**RESOLUTION OF THE BOARD OF DIRECTORS OF
TAYLOR COUNTY RURAL ELECTRIC COOPERATIVE
CORPORATION AUTHORIZING THE FILING OF RATE APPLICATION
WITH THE KENTUCKY PUBLIC SERVICE COMMISSION AND ALL
OTHER NECESSARY FILINGS IN RELATION TO THE RATE
APPLICATION**

A meeting of the Board of Directors (“Board”) of Taylor County Rural Electric Cooperative Corporation (“Taylor County”) was held at the Taylor County Extension Office, located at 1143 South Columbia Avenue, Campbellsville, Kentucky, in person, on April 20, 2023, after due and proper notice of such meeting was given, and after a quorum was declared, during which meeting the Board discussed and considered the fully allocated cost of service study (“COSS”) presented by its consultant, John Wolfram.

Upon motion by Greg Corbin and seconded by Raymond Rucker, and duly carried, the following RESOLUTION was unanimously adopted:

WHEREAS, Taylor County is owned by the members it serves, and its purpose is to provide safe, efficient, and reliable electric service at rates and terms that are fair, just and reasonable; and,

WHEREAS, the leadership and management of Taylor County have thoroughly reviewed the Cooperative’s financial condition and it has become apparent to Taylor County’s Board of Directors that it is the prudent decision to request an increase in its revenues through its rates by filing an Application with the Kentucky Public Service Commission for a general rate proceeding;

WHEREAS, the Board has retained the services of a respected rate consultant, John Wolfram of Catalyst Consulting, LLC, who has completed a comprehensive cost of service study (“COSS”), which indicates that Taylor County would need an annual revenue increase of approximately \$6,600,000.00, in order to maintain an adequate financial position for the company; and,

WHEREAS, Taylor County intends to file a rate adjustment application with the Commission using a historical 12-month test period beginning on January 1, 2021 and ending on December 31, 2021; and

NOW, THEREFORE BE IT RESOLVED by the Taylor County Board of Directors that the Board of Directors hereby grants approval for the management of Taylor County to take all necessary and advisable actions in connection with the Application for a general adjustment to be filed with the Kentucky Public Service Commission.

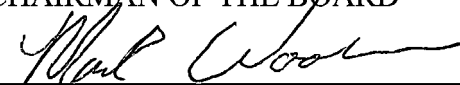
NOW, THEREFORE BE IT FURTHER RESOLVED by the Taylor County Board of Directors that the Board of Directors grants approval for the Application to be filed with the Kentucky Public Service Commission for a general adjustment of rates will be for an increase not to exceed \$6,600,000.00

DATE: 05/04/2023

ATTEST:



CHAIRMAN OF THE BOARD



SECRETARY

**Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147
General Adjustment of Rates
Filing Requirements/Exhibit List**

Exhibit 9

**807 KAR 5:001 Section 16(4)(b)
Sponsoring Witness: Patsy Walters**

Description of Filing Requirement:

If the utility has gross annual revenues greater than \$5,000,000, the written testimony of each witness the utility proposes to use to support its application.

Response:

In support of its Application, Taylor County is providing written testimony of Ms. Patsy Walters, Taylor County's Manager of Finance and Accounting. Ms. Walters' testimony is included with this Exhibit 9.

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE ELECTRONIC APPLICATION OF)
TAYLOR COUNTY RURAL ELECTRIC)
COOPERATIVE CORPORATION FOR A)
GENERAL ADJUSTMENT OF RATES)
AND OTHER GENERAL RELIEF)

Case No. 2023-00147

DIRECT TESTIMONY OF PATSY WALTERS,
MANAGER OF FINANCE AND ACCOUNTING
ON BEHALF OF TAYLOR COUNTY RURAL ELECTRIC
COOPERATIVE CORPORATION

Filed: June 6, 2023

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

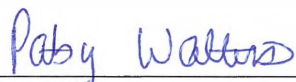
In the Matter of:

THE ELECTRONIC APPLICATION OF TAYLOR COUNTY)
RURAL ELECTRIC COOPERATIVE CORPORATION FOR) CASE NO.
A GENERAL ADJUSTMENT OF RATES) 2023-00147

VERIFICATION OF PATSY WALTERS

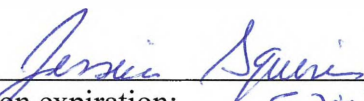
COMMONWEALTH OF KENTUCKY)
)
COUNTY OF TAYLOR)

Patsy Walters, Manager of Finance and Accounting of Taylor County Rural Electric Cooperative Corporation, being duly sworn, states that she has supervised the preparation of her Direct Testimony in the above-referenced case, and that the matters and things set forth therein are true and accurate to the best of her knowledge, information and belief, formed after reasonable inquiry.



Patsy Walters

The foregoing Verification was signed, acknowledged and sworn to before me this 31st day of May, 2023, by Patsy Walters.



Commission expiration: 5-20-27

1 **Q. PLEASE STATE YOUR NAME, POSITION AND BUSINESS ADDRESS.**

2 A. My name is Patsy Walters and I serve as Manager of Finance and Accounting for Taylor
3 County Rural Electric Cooperative Corporation (“Taylor County” or the “Cooperative”).
4 My business address is 625 West Main Street, Campbellsville, Kentucky 42718.

5 **Q. PLEASE BRIEFLY DESCRIBE YOUR EDUCATION AND PROFESSIONAL**
6 **EXPERIENCE.**

7 A. I hold an Associate’s Degree in Business Management, as well as a Bachelor’s Degree in
8 Business Administration with an emphasis in Accounting from Lindsey Wilson College.
9 After graduating college, I worked at Forcht Bank; advancing to Assistant Vice-President
10 before leaving after 16 years. I then worked in public accounting for four years until
11 accepting my current position with Taylor County RECC as Manager of Finance and
12 Accounting in September 2014.

13 **Q. PLEASE BRIEFLY DESCRIBE YOUR DUTIES AT THE COOPERATIVE.**

14 A. In my role as Manager of Finance and Accounting I am responsible for all finance,
15 accounting, and regulatory activities for the Cooperative. This includes managing Taylor
16 County’s debt portfolio through regular communication with representatives each of our
17 lenders. These lenders include: Rural Utilities Service (“RUS”), Cooperative Finance
18 Corporation (“CFC”), CoBank, and Federal Financing Bank (“FFB”). One of my biggest
19 responsibilities is to closely monitoring the Cooperative’s overall financial condition on a
20 continuous basis. This is done in order to ensure that any financial concerns are identified
21 early and steps taken to address the concerns. I regularly interact with Taylor County’s
22 Chief Executive Officer, Jeff Williams, and its Board of Directors to provide financial
23 analysis and summaries in order that they might also stay abreast of the Cooperative’s

1 overall financial condition. This interaction includes discussions with Mr. Williams and at
2 least monthly communication with the Board of Directors, and sometimes more. I have
3 also been authorized by the Board and Mr. Williams to consult with any necessary outside
4 experts that may be needed. These include but are not limited to rate experts, accountants,
5 auditors, and attorneys to assist with any important issues or questions I might have in
6 order to assure that Taylor County's financials remain sound and that the Cooperative is
7 able to withstand unanticipated events which could present challenges to the Cooperative's
8 finances.

9 **Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY IN THIS PROCEEDING?**

10 A. The purpose of my testimony is two-fold. First, I will provide a general overview of the
11 Cooperative's financial health including a discussion of notable financial metrics and detail
12 certain important expense categories, as well as to describe its debt portfolio, labor
13 expenses, depreciation practices and various other relevant matters. Second, I will
14 summarize the necessity of the rate relief requested by the Cooperative in this proceeding.

15 **Q. ARE YOU SPONSORING ANY EXHIBITS?**

16 A. Yes. Attached to my testimony is Exhibit PW-1, a detailed summary of Taylor County's
17 relevant historical metrics and Exhibit PW-2, a copy of Taylor County's 2021 Audited
18 Financial Statements.

19 **Q. ARE YOU FAMILIAR WITH THE APPLICATION AND SUPPORTING**
20 **EXHIBITS FILED BY TAYLOR COUNTY IN THIS CASE?**

21 A. Yes, I am familiar with the documents filed in support of the Application and have been
22 closely involved in compiling and analyzing the necessary information with Taylor
23 County's expert rate consultant, Mr. John Wolfram of Catalyst Consulting LLC, so that he

1 could complete a fully allocated Cost of Service Study (“COSS”) upon which this rate case
2 is based. Examples of the types of information I have reviewed and provided to Mr.
3 Wolfram include income and expense data for the test year, customer usage data for Taylor
4 County’s different rate classes, and various categories of information utilized to prepare all
5 pro forma adjustments and COSS reports and exhibits. I have also prepared numerous
6 spreadsheets, summaries and other reports necessary to comply with the filing
7 requirements provided in the Commission’s regulations at 807 KAR 5:001 Section 16, and
8 in KRS 278.180 and KRS 278.190. Specifically, I am designated as the Responsible
9 Witness for Application Exhibits 2, 3, 4, 9, 16, 17, 18, 19, 21, 22, 23, 24, 31 and 32. Along
10 with Mr. Wolfram, I am also jointly the Responsible Witness for Application Exhibits 26
11 and 29.

12 **Q. PLEASE GENERALLY DESCRIBE THE RELIEF SOUGHT BY TAYLOR**
13 **COUNTY IN THIS PROCEEDING.**

14 A. Taylor County’s Board of Directors along with its management have reviewed the financial
15 condition of Taylor County and in order to address Taylor County’s current undesirable
16 financial condition it was determined that a general adjustment of rates is necessary. The
17 general adjustment of rates will allow Taylor County to account for the substantial cost
18 increases it has encountered over that past several years including the current stage of
19 inflation that has incurred since the COVID-19 pandemic. It will also allow Taylor County
20 to build equity, improve its overall financial condition and to ensure that Taylor County
21 can satisfy current and future loan covenants. Consistent with KRS 278.030(1), Taylor
22 County seeks Commission approval to demand, collect and receive fair, just and reasonable
23 rates for the retail service it provides. Specifically, Taylor County seeks approval to

1 increase its annual revenues by \$6,377,262, or 12.68%, to achieve an Operating Times
2 Interest Earned Ratio (“OTIER”) of 1.85. Included in this request is an increase of the
3 monthly residential customer charge in “Schedule A – Residential Farm & Home”, from
4 \$10.22 to \$16.84.

5 Taylor County is requesting the allocation of the revenue requirement in this way to more
6 accurately reflect the cost to serve those customers. Taylor County requests that these rates
7 become effective on July 1, 2023 . The justification for the overall increase and the
8 allocation to the customer classes is principally based upon Mr. Wolfram’s COSS, and is
9 discussed in greater detail in his testimony which can be found at Application Exhibit 10
10 and his supporting exhibits.

11 **Q. IS TAYLOR COUNTY’S APPLICATION SUPPORTED BY A HISTORICAL**
12 **TEST YEAR?**

13 A. Yes, the test year in this case consists of the twelve (12) month period ending December
14 31, 2021.

15 **Q. WHY WAS THE PERIOD OF JANUARY 1, 2021 THROUGH DECEMBER 31,**
16 **2021 CHOSEN AS THE HISTORICAL TEST YEAR?**

17 A. Taylor County believes that its proposed test year reasonably reflects the performance of
18 the Cooperative, as adjusted for appropriate known and measurable changes.

19 **Q. PLEASE GENERALLY DESCRIBE THE LOAD SERVED BY TAYLOR**
20 **COUNTY.**

21 A. Taylor County serves a retail load of approximately 141 Megawatts (“MW”), based upon
22 coincident peak during February 2021, in its nine (9) county service territory, which
23 includes all or portions of Adair, Casey, Cumberland, Green, Hart, Marion, Metcalfe,

1 Russell and Taylor Counties. The Cooperative's customer base is primarily residential
2 served under "Schedule A – Residential Farm & Home". As of December 31, 2021, the
3 end of the test year, the residential load comprised approximately 55% of Taylor County's
4 total energy sales and represented approximately 64% of the Cooperative's total revenue
5 from energy sales. The Cooperative's commercial customer loads, which also includes
6 outdoor lighting and public lighting, under 1000KVA, represents approximately 23% of
7 the Cooperative's total energy sales and 24% of the Cooperative's total revenue. Taylor
8 County's industrial customer loads over 1000 KVA, represents approximately 22% of the
9 Cooperative's total energy sales and 12% of its total revenue from energy sales. Mr.
10 Wolfram includes a more detailed discussion of Taylor County's various rate classes, the
11 costs and revenues associated with each rate class in his testimony attached at Exhibit 10
12 of the Application.

13 **Q. PLEASE GENERALLY DESCRIBE HOW TAYLOR COUNTY'S LOAD AND**
14 **CUSTOMER BASE HAVE CHANGED IN RECENT YEARS.**

15 A. Over the last few years overall growth has been small and difficult to predict annually.
16 From 2012 until 2021 (10-years), the growth rate of the annual number of members billed
17 totaled 6.49%. In 2018, Commercial 1000 KVA or Less experienced a negative growth in
18 the annual number of members billed, not recovering until 2021. The kilowatt hours sold
19 over the same period has been very difficult to budget due to Taylor County's rate design
20 is so weather dependent.

21 **Q. PLEASE GENERALLY DESCRIBE ANY NOTABLE TRENDS IN TAYLOR**
22 **COUNTY'S REVENUES AND MARGINS IN RECENT YEARS.**

1 A. Margins have been steadily decreasing. Load growth has been low and inconsistent due to
2 increased energy efficiency efforts by members and overall slow economic growth.
3 However, in 2019 the margins bottomed out, and Taylor County has been unable to achieve
4 its TIER since then.

5 **Q. PLEASE DESCRIBE TAYLOR COUNTY’S OPERATIONAL EXPENSES IN**
6 **RECENT YEARS, INCLUDING IF THESE EXPENSES HAVE INCREASED?**

7 A. Yes. Since the last general rate case approximately ten years ago the cost of doing business
8 and providing safe and reliable electric service has significantly increased. For example,
9 Taylor County has experienced increases in most all aspects of its business, with the most
10 notable being in materials, labor, technology costs, payment processing fees, third party
11 contractor costs, and depreciation expense. Greater detail and quantification on each of
12 these cost-drivers and their respective ‘contributions’ to the revenue requirement
13 calculation flowing from the COSS, and upon which this general rate adjustment request
14 is primarily based, are also contained in Mr. Wolfram’s COSS and supporting materials.

15 **Q. PLEASE GENERALLY DESCRIBE TAYLOR COUNTY’S EXISTING DEBT**
16 **PORTFOLIO AND ANY RECENT EFFORTS TO REDUCE INTEREST**
17 **EXPENSE.**

18 A. As stated above, Taylor County is currently a borrower from RUS, CFC, CoBank and FFB,
19 with 46% of its long term debt at fixed interest rates and 54% at variable interest rates.
20 Taylor County has benefited from the historical low interest rates with decreases in interest
21 expense over the past several years. Taylor County continues to monitor rising interest
22 rates.

1 **Q. IS TAYLOR COUNTY PROPOSING TO ADJUST ITS DEPRECIATION RATES**
2 **AS PART OF THIS PROCEEDING?**

3 A. No. Taylor County does not propose to adjust its depreciation rates as part of this
4 proceeding. Taylor County’s last depreciation study was completed in 2022 as requested
5 in Case No. 2012-00023.

6 **Q. PLEASE GENERALLY DESCRIBE TAYLOR COUNTY’S WORKFORCE.**

7 A. Currently, Taylor County employs 57 full-time qualified and highly-skilled workforce; 34
8 of those employees work outside and 23 work inside. Taylor County’s Management
9 continuously monitors employee headcount and endeavors to maintain staffing at very
10 conservative, but adequate, levels to insure reliable service to its consumer members.

11 **Q. PROVIDE ADDITIONAL DETAIL CONCERNING TAYLOR COUNTY’S**
12 **LABOR EXPENSES, INCLUDING THE BENEFITS OFFERED TO EMPLOYEES.**

13 A. Taylor County offers its employees a competitive compensation package to attract and
14 retain qualified workforce. The primary benefits offered are:

15 **Health Insurance.** All active Taylor County employees are eligible for health insurance
16 benefits after a ninety-day waiting period. Beginning January 1 2023, the cooperative will
17 pay 95% of the full premiums for coverage level for all employees. Beginning January 1,
18 2024, the cooperative will pay 90% of the full premiums for coverage level for all
19 employees. Beginning January 1, 2025, the cooperative will pay 88% of the full premiums
20 for coverage level for all employees. For currently employed employees, who are eligible
21 for health insurance, the Cooperative will create a Health Savings Account for each
22 employee and contribute either \$3,500 for employee coverage only or \$7,000 for family
23 coverage. For all current retirees and employees who were hired on or before November

1 30, 2005, who have attained at least age sixty (60) and have at least thirty (30) years of
2 service with the cooperative, the cooperative will provide such insurance or the Humana
3 Medicare Employer Plan.

4 **Dental Insurance.** Taylor County offers a group dental insurance plan which the
5 employees can choose to participate in. Beginning October 2022, the Cooperative will pay
6 80% of the premium for the dental plan for all employees who are actively employed who
7 choose coverage.

8 **Group Term Life Insurance.** Taylor County pays 100% of the premium for Basic Life.
9 This coverage is two times the current base salary of the employee, rounded to the nearest
10 thousand.

11 **Accidental Death and Dismemberment Insurance.** Taylor County pays 100% of the
12 premium for this policy for employees. The coverage amount is equal to employee's basic
13 life insurance benefit amount.

14 **Long-Term Disability Insurance.** Taylor County pays 100% of the premium. If eligible,
15 the monthly disability benefit is 66 2/3% of the employee's monthly earnings up to a
16 maximum monthly benefit of \$15,000.

17 **Business Travel and Accident Insurance.** Taylor County pays 100% of the premium for
18 this policy on all eligible employees. This policy only covers an employee's travels on
19 behalf of Taylor County when outside of the Cooperative's service area. The maximum
20 amount an employee may receive is \$100,000.

21 **Retirement.** All full-time employees of Taylor County are eligible for the 401K savings
22 plan. Taylor County contributes 16% of the employee's base salary. Taylor County

1 requires the employee to contribute at least 3% of their base salary to participate in the
2 plan.

3 **Q. WHY IS IT IMPORTANT THAT TAYLOR COUNTY MAINTAIN A STRONG**
4 **FINANCIAL CONDITION?**

5 A. As the Commission is aware, Taylor County is owned by the Members it serves. While it
6 is always the Cooperative's goal to keep rates as low as possible, the expense of providing
7 safe and reliable service must be recovered; additionally, prudent management and fairness
8 demand that better aligns costs of the services provided to each rate class, which is what
9 Taylor County's proposed rates seek to accomplish.

10 **Q. WHY DID TAYLOR COUNTY DECIDE TO FILE A GENERAL INCREASE IN**
11 **RATES INSTEAD OF CASE PURSUANT TO THE STREAMLINED RATE**
12 **PROCEEDING?**

13 A. Taylor County's current rates were set by Order of the Commission almost ten years ago.
14 Through diligent managerial and financial oversight across all categories of its business
15 Taylor County's leadership have been able to postpone a rate increase until now. The
16 world has endured a three-year long pandemic which has thrown economic convention on
17 its head and led to increased inflationary pressures, unprecedented labor and material
18 shortages, widespread business pauses and even failures, trillions of dollars in government
19 assistance to all sectors of society, and extended amnesty to delinquent tenants, mortgagors
20 and utility ratepayers. Taylor County was certainly not immune from this event. The most
21 significant impact of the two-year pandemic on Taylor County has been the tremendous
22 cost increases in essential materials utilized each day for the provision of reliable service
23 to its customers. These increases have occurred across virtually every expense category.

1 **Q. PLEASE DESCRIBE THE REVISED RATES PROPOSED BY TAYLOR COUNTY**
2 **FOR ITS RESIDENTIAL CUSTOMERS.**

3 A. Under existing rates, the Cooperative’s residential customers (Schedule A – Residential
4 Farm & Home) pay a fixed monthly customer charge of \$10.22 and an energy charge of
5 \$0.081230 per kWh. The Cooperative proposes to increase the customer charge to \$16.84
6 and the energy charge to \$0.094458 per kWh. If the rates proposed by Taylor County are
7 approved by the Commission, the average residential customer’s monthly bill will increase
8 by \$21.34, or 19.44%.

9 **Q. IS TAYLOR COUNTY PROPOSING AN INCREASE TO ANY RATE CLASSES**
10 **BESIDES THE RESIDENTIAL CLASS?**

11 A. In addition to the residential class, Taylor County proposes to adjust the rates under the
12 following tariff schedules: Schedule R-1 – Residential Marketing Rate and Schedule GP1
13 – General Purpose Part 1 < 50 KVA.

14 **Q. DID TAYLOR COUNTY CONSIDER ITS LOW-INCOME CUSTOMERS WHEN**
15 **DESIGNING ITS PROPOSED RATES?**

16 A. Yes. Even though Taylor County’s responsibility is to its membership as a whole, Taylor
17 County separately considered how this proposed rate increase could possibly impact its
18 low-income members. Taylor County concluded that the rate design proposed should seek
19 to more accurately and appropriately recover the costs of operating its distribution system;
20 as a result, all members (including low-income members) will benefit from a rate design
21 that better aligns costs with the classes of service, avoids monthly bill volatility, and allows
22 Taylor County to operate under a more predictable and accurate budget.

1 **Q. IS TAYLOR COUNTY PROPOSING ANY OTHER TARIFF REVISIONS OTHER**
2 **THAN THE PROPOSED ADJUSTMENTS TO RATES?**

3 A. No.

4 **Q. DID TAYLOR COUNTY FIND IT NECESSARY TO MAKE PRO FORMA**
5 **ADJUSTMENTS TO THE TEST YEAR IN ORDER TO MORE ACCURATELY**
6 **REFLECT ITS INCOME AND EXPENSES?**

7 A. Yes. These adjustments are part of the COSS and can be found and discussed at length in
8 Mr. Wolfram’s testimony. Each of the adjustments proposed by Taylor County as part of
9 this proceeding are reasonable and reflect the known and measurable changes to Taylor
10 County’s test year. These adjustments are necessary in order to ensure that rates are based
11 on the most accurate and appropriate data. A broad overview reflects that the most
12 significant pro forma adjustments made were to right-of way in the amount of \$3,279,658.
13 Mr. Wolfram describes each of these adjustments in more detail in his testimony attached
14 as Exhibit 10 of this Application.

15 **Q. ARE YOU AWARE THAT THE COMMISSION, IN THE FINAL ORDER DATED**
16 **APRIL 13, 2016, IN CASE NO. 2012-00428, *CONSIDERATION OF THE***
17 ***IMPLEMENTATION OF SMART GRID AND SMART METER TECHNOLOGIES***
18 **(Summary of Findings, Paragraph 9), DIRECTED THAT EACH RATE CASE**
19 **FILED BY A JURISDICTIONAL UTILITY SHOULD IDENTIFY SMART GRID**
20 **INVESTMENTS?.**

21 A. Yes.

22 **Q. PLEASE IDENTIFY ALL SMART GRID AND SMART METER INVESTMENTS**
23 **WHICH TAYLOR COUNTY HAS MADE TO DATE.**

1 A. Taylor County completed its implementation of its AMI system in 2007/2008, utilizing
2 Aclara's TWACS power line carrier technology. Taylor County continues to use this
3 system.

4 **Q. PLEASE EXPLAIN WHY THE COMMISSION SHOULD GRANT THE RELIEF**
5 **REQUESTED BY TAYLOR COUNTY IN THIS PROCEEDING.**

6 A. As discussed throughout this filing, the rate relief sought by Taylor County in this case is
7 critical to ensure that its financial integrity is maintained in order to provide its members
8 with reliable power at a reasonable retail cost. The requested rate increase has been
9 specifically designed to account for Taylor County's cost of service to the various member
10 classes it serves. In the past few years the costs of essential materials, labor, technology,
11 and third party contractor services have increased tremendously to such a degree that
12 Taylor County's Board of Directors and management realized that the filing of a full rate
13 case was required. The rates requested in this case are derived from the results of Mr.
14 Wolfram's comprehensive COSS, and are reasonable and necessary for the provision of
15 safe and reliable service at fair, just and reasonable rates.

16 **Q. DOES THIS CONCLUDE YOUR TESTIMONY?**

17 A. Yes.

EXHIBIT PW-1
HISTORICAL METRICS

YEAR	NET MARGINS	OPERATING MARGINS	TIER (1.25 Benchmark)	OTIER (1.10 Benchmark)	Equity as a % to Assets	DSC (1.25 Benchmark)	RESIDENTIAL kWh SALES	YEAR OVER YEAR %
								CHANGE IN RESIDENTIAL kWh SALES
2008							302,369,463	
2009	4,299,883	2,771,934	5.61	4.07	59.63	6.39	308,372,829	1.99%
2010	2,933,733	1,371,005	4.21	2.57	57.46	3.19	318,640,393	3.33%
2011	2,360,183	(419,899)	3.52	0.61	59.88	2.94	312,639,035	-1.88%
2012	2,475,669	(66,309)	3.91	1.00	60.65	3.05	288,005,133	-7.88%
2013	4,165,846	998,124	6.18	2.34	62.35	4.05	297,093,644	3.16%
2014	3,872,123	1,067,782	6.12	2.51	64.66	4.00	315,722,072	6.27%
2015	2,547,801	57,688	4.78	1.19	65.08	3.49	303,137,734	-3.99%
2016	3,435,097	527,057	6.42	1.94	66.59	3.58	293,683,366	-3.12%
2017	1,577,006	244,882	3.41	1.47	66.92	2.67	283,514,353	-3.46%
2018	2,726,076	664,932	4.63	1.99	67.19	3.17	323,042,165	13.94%
2019	1,611,648	(405,380)	2.85	0.58	67.66	2.59	307,761,611	-4.73%
2020	1,331,562	(27,775)	2.82	1.01	65.62	2.37	297,387,101	-3.37%
2021	1,550	(1,466,279)	1.00	-1.23	65.01	1.82	319,835,644	7.55%

EXHIBIT PW-2
2021 AUDITED FINANCIAL STATEMENTS

**TAYLOR COUNTY RURAL ELECTRIC
COOPERATIVE CORPORATION
KENTUCKY 23**

FINANCIAL REPORT

MAY 31, 2022

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Jones, Nale & Mattingly PLC

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Taylor County Rural Electric Cooperative Corporation
Campbellsville, Kentucky

Report on the Audit of the Financial Statements

We have audited the accompanying financial statements of Taylor County Rural Electric Cooperative Corporation, which comprise the balance sheets as of May 31, 2022 and 2021, and the related statements of revenue and comprehensive income, changes in members' equities, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Taylor County Rural Electric Cooperative Corporation as of May 31, 2022 and 2021, and the results of their operations and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Taylor County Rural Electric Cooperative Corporation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Taylor County Rural Electric Cooperative Corporation's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Taylor County Rural Electric Cooperative Corporation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Taylor County Rural Electric Cooperative Corporation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we have identified during the audit.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 23, 2022, on our consideration of Taylor County Rural Electric Cooperative Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Taylor County Rural Electric Cooperative Corporation's internal control over financial reporting and compliance.

Jones, Nale & Mattingly PLC

Louisville, Kentucky
September 23, 2022

TAYLOR COUNTY RURAL ELECTRIC COOPERATIVE CORPORATION
BALANCE SHEETS
May 31, 2022 and 2021

<u>Assets</u>	<u>2022</u>	<u>2021</u>
Electric Plant, at original cost:		
In service	\$ 104,671,560	\$ 100,325,213
Under construction	58,268	447,182
	104,729,828	100,772,395
Less accumulated depreciation	39,903,977	37,671,364
	64,825,851	63,101,031
Investments in Associated Organizations	33,129,642	32,650,451
Current Assets:		
Cash and cash equivalents	4,165,354	4,526,103
Accounts receivable, less allowance for 2022 of \$168,896 and 2021 of \$267,205	1,454,276	686,905
Other receivables	106,557	451,534
Material and supplies, at average cost	874,532	799,522
Other current assets	286,226	275,464
Total current assets	6,886,945	6,739,528
GPS System	239,981	--
Total	\$ 105,082,419	\$ 102,491,010
<u>Members' Equities and Liabilities</u>		
Members' Equities:		
Patronage capital	\$ 68,853,208	\$ 69,370,784
Other equities	421,855	417,915
Accumulated other comprehensive loss	(2,120,188)	(2,313,304)
	67,154,875	67,475,395
Long-Term Debt and Other Liabilities		
Long-term debt, less current portion	26,554,991	24,382,621
Capital lease obligations, less current portion	535,170	371,964
Accumulated postretirement benefits	5,684,452	5,534,872
Total long-term liabilities	32,774,613	30,289,457
Current Liabilities:		
Current portion of long-term debt	1,402,037	1,405,344
Current portion of capital lease obligations	129,038	96,414
Accounts payable	580,582	282,515
Consumer deposits	1,946,902	1,827,902
Accrued expenses	616,015	591,922
Total current liabilities	4,674,574	4,204,097
Consumer Advances for Construction	478,357	522,061
Total	\$ 105,082,419	\$ 102,491,010

The Notes to Financial Statements are an integral part of these statements.

TAYLOR COUNTY RURAL ELECTRIC COOPERATIVE CORPORATION
STATEMENTS OF REVENUE AND COMPREHENSIVE INCOME
Years Ended May 31, 2022 and 2021

	2022	2021
Operating Revenues		
Sales of electric energy	\$ 52,660,274	\$ 45,733,977
Other electric revenues	641,714	438,559
	53,301,988	46,172,536
Operating Expenses		
Cost of power	42,645,052	35,199,848
Distribution - operations	2,096,772	2,092,508
Distribution - maintenance	2,541,609	2,332,856
Consumer accounts	1,142,057	1,259,725
Customer services	129,555	126,326
Administrative and general	1,652,295	1,510,865
Depreciation, excluding \$225,490 in 2022 and \$249,692 in 2021 charged to clearing accounts	3,319,883	3,160,911
Other deductions	52,513	43,859
Interest on long-term debt	625,002	668,023
Other interest	27,381	31,985
	54,232,118	46,426,906
Operating Deficit	(930,130)	(254,370)
Nonoperating Margins (Deficit)		
Interest income	21,678	76,328
PPP loan forgiveness	--	882,874
Other expense	(38,124)	(41,722)
	(16,446)	917,480
Patronage Capital Credits		
Generation and transmission	462,219	1,206,060
Others	147,048	104,640
	609,267	1,310,700
Net Margins (Deficit)	(337,309)	1,973,810
Other Comprehensive Income:		
Postretirement benefits amortization of net loss	193,116	193,116
	193,116	193,116
Total Comprehensive Income (Loss)	\$ (144,193)	\$ 2,166,926

The Notes to Financial Statements are an integral part of these statements.

TAYLOR COUNTY RURAL ELECTRIC COOPERATIVE CORPORATION
STATEMENTS OF CHANGES IN MEMBERS' EQUITIES
Years Ended May 31, 2022 and 2021

	Patronage Capital					Other Equities	Accumulated Other Comprehensive Income (Loss)	Total Members' Equities
	Assigned	Unassigned	Retirements	Assignable	Total			
Balance - May 31, 2020	\$ 67,886,234	\$ 5,575,935	\$ (5,296,779)	\$ (577,350)	\$ 67,588,040	\$ 413,434	\$ (2,506,420)	\$ 65,495,054
Allocate margins	2,222,434	325,367		(2,547,801)	--			--
Comprehensive income:								
Net margins				1,973,810	1,973,810			1,973,810
Postretirement benefit obligation								
Amortization							193,116	193,116
Total comprehensive income							193,116	2,166,926
Refunds to estates			(191,066)		(191,066)			(191,066)
Other equities						4,481		4,481
Balance - May 31, 2021	70,108,668	5,901,302	(5,487,845)	(1,151,341)	69,370,784	417,915	(2,313,304)	67,475,395
Allocate margins	2,222,434	325,367		(2,547,801)	--			--
Comprehensive income (loss):								
Net (deficit)				(337,309)	(337,309)			(337,309)
Postretirement benefit obligation								
Amortization							193,116	193,116
Total comprehensive (loss)							193,116	(144,193)
Refunds to estates			(180,267)		(180,267)			(180,267)
Other equities						3,940		3,940
Balance - May 31, 2022	\$ 72,331,102	\$ 6,226,669	\$ (5,668,112)	\$ (4,036,451)	\$ 68,853,208	\$ 421,855	\$ (2,120,188)	\$ 67,154,875

The Notes to Financial Statements are an integral part of these statements.

TAYLOR COUNTY RURAL ELECTRIC COOPERATIVE CORPORATION
STATEMENTS OF CASH FLOWS
Years Ended May 31, 2022 and 2021

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Net margins (deficit)	\$ (337,309)	\$ 1,973,810
Adjustments to reconcile net margins (deficit) to net cash provided by operating activities:		
Depreciation:		
Charged to expense	3,319,883	3,160,911
Charged to clearing accounts	225,490	249,692
Patronage capital credits assigned	(609,267)	(1,310,700)
PPP loan forgiveness	--	(882,874)
Amortization of postretirement actuarial adjustment	193,116	193,116
Change in assets and liabilities, net of the effects of investing and financing activities:		
Receivables, net	(422,394)	(307,520)
Material and supplies	(75,010)	(39,508)
Other current assets	(10,762)	12,640
GPS system	(239,981)	--
Accounts payable	298,067	(2,458,931)
Consumer deposits	75,296	152,818
Accrued expenses	24,093	49,271
Accumulated postretirement benefits	149,580	173,019
Net cash provided by operating activities	2,590,802	965,744
CASH FLOWS FROM INVESTING ACTIVITIES		
Plant additions	(4,460,030)	(4,759,103)
Removal costs, net of salvage	(513,127)	(332,093)
Receipts from other investments	130,076	491,709
Net cash (used in) investing activities	(4,843,081)	(4,599,487)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in other equities	3,940	4,481
Retirements of capital credits	(180,267)	(191,066)
Advances of long-term debt	3,200,000	--
Principal payments on capital lease obligations	(101,206)	(81,767)
Principal payments on long-term debt	(1,383,748)	(1,355,207)
Cushion of credit applied	352,811	827,033
Net cash provided by (used in) financing activities	1,891,530	(796,526)
Net decrease in cash and cash equivalents	(360,749)	(4,430,269)
Cash and cash equivalents, beginning of year	4,526,103	8,956,372
Cash and cash equivalents, end of year	\$ 4,165,354	\$ 4,526,103
SUPPLEMENTAL CASH FLOW INFORMATION		
Cash payments for interest	\$ 652,200	\$ 733,066
Property and equipment acquired with capital lease	\$ 297,036	\$ 260,387

The Notes to Financial Statements are an integral part of these statements.

TAYLOR COUNTY RURAL ELECTRIC COOPERATIVE CORPORATION

NOTES TO FINANCIAL STATEMENTS

Note 1. Significant Accounting Policies

Description of business

Taylor County Rural Electric Cooperative Corporation (Taylor County) provides distribution electric services to residential, business, and commercial consumers concentrated in a six-county area in central Kentucky. Taylor County maintains its records in accordance with the policies permitted by the Kentucky Public Service Commission (PSC) and the United States Department of Agriculture, Rural Utilities Service (RUS), which conform in all material respects with accounting principles generally accepted in the United States of America. The more significant of these policies are as follows:

Electric plant

Electric plant is stated at original cost, which is the cost when first dedicated to public service. Such amount includes applicable supervisory and overhead cost including any construction period interest and taxes. There was no interest required to be capitalized during the year.

The cost of maintenance and repairs, including renewals of minor items of property, is charged to operating expense. The cost of replacement of depreciable property units, as distinguished from minor items, is charged to electric plant. The units of property replaced or retired, including cost of removal, net of any salvage value, is charged to accumulated depreciation for distribution plant. Gain or loss is recognized on disposition of general plant items. Electric plant consists of the following as of May 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Distribution plant	\$ 98,930,566	\$ 94,943,664
General plant	<u>5,740,994</u>	<u>5,381,549</u>
Total	<u>\$ 104,671,560</u>	<u>\$ 100,325,213</u>

Depreciation

Provision has been made for depreciation on the basis of the estimated lives of assets, using the straight-line method. Amortization of assets under capital leases is included in depreciation expense. Depreciation rates are as follows:

Distribution plant	3%
Structures and improvements	2%
Transportation equipment	16%
Other general plant items	6% - 16%

NOTES TO FINANCIAL STATEMENTS

Note 1. Significant Accounting Policies (Continued)

Cash and cash equivalents

Taylor County considers all short-term, highly liquid investments with original maturities of three months or less to be cash equivalents. Taylor County maintains its cash balances, which may exceed the federally insured limit, with several financial institutions. These financial institutions have strong credit ratings and management believes that the credit risk related to the accounts is minimal.

Taxes

Taylor County is required to collect, on behalf of the Commonwealth of Kentucky, sales taxes based on 6 percent of gross sales from non-residential consumers, a 3 percent school tax from certain counties on most gross sales, and franchise fees in certain cities. Taylor County's policy is to exclude taxes from revenue when collected and expenses when paid and instead, record collection and payment of taxes through a liability account.

Cost of power

Taylor County is one of 16 members of East Kentucky Power Cooperative, Inc. (East Kentucky). Under a wholesale power agreement, Taylor County is committed to purchase its electric power and energy requirements from East Kentucky until 2051. The rates charged by East Kentucky are subject to approval of the PSC. The cost of purchased power is recorded monthly during the period in which the power bill is received, rather than the period of actual usage, based upon billings from East Kentucky. The power bill includes a fuel adjustment and environmental surcharge component that is passed on to Taylor County's customers using a methodology prescribed by the PSC.

Risk management

Taylor County is exposed to various forms of losses of assets associated with, but not limited to, fire, personal liability, theft, vehicular accidents, errors and omissions, fiduciary responsibility, workers compensation, etc. Each of these areas is covered through the purchase of commercial insurance.

Use of estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates used in the preparation of the financial statements.

NOTES TO FINANCIAL STATEMENTS

Note 1. Significant Accounting Policies (Continued)

Accounts receivable

Accounts receivable consists of amounts due for sales of electric which were not collected at year-end. Accounts receivable are recorded at their net realizable value consisting of the carrying amount less an allowance for uncollectible accounts. Taylor County uses the allowance method to account for uncollectible accounts receivable balances. Management charges off uncollectible receivables to the allowance when it is determined the amounts will not be realized.

Advertising

Taylor County expenses advertising costs as incurred. Advertising expenses were \$800 and \$907 for the years ended May 31, 2022 and 2021, respectively.

Materials and supplies

Taylor County values materials and supplies at the lower of average cost or net realizable value.

Comprehensive income (loss)

Comprehensive income (loss) includes both net margin and other comprehensive income (loss). Other comprehensive income (loss) represents the change in funded status of the accumulated postretirement benefit obligation.

Credit risk

Taylor County grants credit to residents of local counties. Concentrations of credit risk with respect to accounts receivables are limited due to its large number of customers.

Income tax status

Taylor County qualifies as a tax-exempt organization under Section 501(c)(12) of the Internal Revenue Code. However, income from certain activities not directly related to the Corporation's tax-exempt purpose is subject to taxation as unrelated business income. There was no unrelated business income tax for the years ended May 31, 2022 and 2021. Accordingly, the financial statements of Taylor County include no provision for income taxes.

Taylor County's accounting policy provides that a tax expense/benefit from an uncertain tax position may be recognized when it is more likely than not that the position will be sustained upon examination, including resolutions of any related appeals or litigation processes, based on the technical merits. Taylor County has no uncertain tax positions resulting in an accrual of tax expense or benefit.

Taylor County's Federal Return of Organization Exempt from Income Tax is subject to possible examination by taxing authorities until the expiration of related statutes of limitations on the return, which is generally three years.

NOTES TO FINANCIAL STATEMENTS

Note 1. Significant Accounting Policies (Continued)

Pension accounting pronouncement

In May 2017, the Financial Accounting Standards Board (FASB) issued ASU 2017-07, *Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost*. The standard specifies how the amount of pension costs and costs for post-retirement benefits other than pensions (PBOP) should be presented on the income statement under accounting principles generally accepted in the United States of America, and what components of those costs are eligible for capitalization in assets. This standard is effective for years beginning after December 15, 2018. The Federal Energy Regulatory Commission (FERC) issued Docket No. A118-1-000 that allowed jurisdictional public utilities to continue to record PBOP costs in their entirety, less amounts capitalized, without change. Pension and PBOP costs are made up of several components: service cost, interest cost, actual return on plan assets, gain or loss, amortization of prior service cost or credit, and amortization of FASB Accounting Standards Codification (ASC) Subtopic 715-30. Though pension and PBOP costs are computed using the aggregate total of these various components, the Commission's longstanding policy is to consider the amount as a singular cost to the employer. This cost is calculated based on ASC 715 and reported as an expense under net margins from continuing operations.

Recent accounting pronouncements

In February 2016, the FASB issued ASU 2016-02, *Leases*. The standard requires all leases with lease terms over 12 months to be capitalized as a right-of-use asset and lease liability on the balance sheet at the date of lease commencement. Leases will be classified as either finance or operating. This distinction will be relevant for the pattern of expense recognition in the statement of revenue and comprehensive income. This standard will be effective for the year ending May 31, 2023.

In June 2016, the FASB issued ASU 2016-13, *Financial Instruments-Credit Losses*. The standard requires a financial asset (including trade receivables) measured at amortized cost basis to be presented at the net amount expected to be collected. Thus, the statement of revenue and comprehensive income will reflect the measurement of credit losses for newly recognized financial assets as well as the expected increases or decreases of expected credits losses that have taken place during the period. This standard will be effective for the year ending May 31, 2024.

Taylor County is currently in the process of evaluating the impact of the adoption of these ASUs on the financial statements.

Subsequent events

Management has evaluated subsequent events through September 23, 2022, the date the financial statements were available to be issued.

NOTES TO FINANCIAL STATEMENTS

Note 2. Revenue Recognition

Revenue from contracts

Taylor County is engaged in the distribution and sales of electricity to residential and commercial customers in six counties in central Kentucky. Revenue from these activities is generated from tariffs approved by the PSC. Taylor County satisfies their performance obligation upon the delivery of electricity to customers. Revenue is recognized over time as the customer simultaneously receives and consumes the benefits provided by Taylor County. The amount of revenue recognized is the billed volume of electricity multiplied by a tariff rate per-unit of energy, plus any applicable fixed or additional regulatory charges. Customers are billed monthly and outstanding amounts are typically due within 15 days of the date of the bill. Revenue for pole attachments is invoiced at the end of the year. The performance obligation is satisfied ratably over the term of the contract and revenue is recognized monthly as earned.

Significant judgements

Taylor County has multiple billing cycles that process customer bills on approximately the same day each month. The amounts billed are based on actual meter reading of kilowatt hours used for the billing period. The amount of revenue recorded each month represent a full month of kilowatt hour usage. There are no significant judgements for over or under-billed revenues because each month's revenue is based on actual meter readings. This method of revenue recognition presents fairly, Taylor County's transfer of electricity to customers as the amount recognized is based on actual volumes delivered and the tariff rate per-unit of energy plus any applicable fixed charges as set by the PSC.

Performance obligations

Taylor County customers generally have no minimum purchase commitments. Revenue is recognized as each performance obligation is satisfied. Performance obligations are limited to the service requested and received to date. Accordingly, there are no unsatisfied performance obligations to recognize as of May 31, 2022 and 2021.

Disaggregation of revenue

The following table shows revenues from contracts with customers disaggregated by customer class for the years ended May 31, 2022 and 2021:

	2022	2021
Residential	\$ 33,131,709	\$ 29,572,605
Industrial	6,777,721	4,968,436
Large Commercial	8,362,783	7,331,087
Small Commercial	3,802,885	3,357,703
Other	585,176	504,146
	<u>\$ 52,660,274</u>	<u>\$ 45,733,977</u>

NOTES TO FINANCIAL STATEMENTS

Note 2. Revenue Recognition (Continued)

Contract assets and cost liabilities

Contract assets include unbilled pole attachment revenue and are included in other receivables on the balance sheets. Contract liabilities include consumer deposits. Contract assets and liabilities were as follows as of May 31:

	2022	2021	2020
Contract assets			
Unbilled pole attachments	\$ 1,032	\$ 276,692	\$ 36,066
Contract liabilities			
Consumer deposits	\$ 1,946,902	\$ 1,827,902	\$ 1,653,058

Note 3. Investments in Associated Organizations

Investments in associated organizations consist of the following as of May 31, 2022 and 2021:

	2022	2021
East Kentucky, patronage capital	\$ 31,732,250	\$ 31,270,031
CoBank, patronage capital	634,754	681,630
Others	762,638	698,790
Total	\$ 33,129,642	\$ 32,650,451

Taylor County records patronage capital assigned by associated organizations in the year in which such assignments are received. Investments and purchases from National Bank for Cooperatives (CoBank) are a condition of borrowing loan funds.

Note 4. Patronage Capital

Under provisions of the long-term debt agreement, return to patrons of capital contributed by them is limited to amounts which would not allow the total equities and margins to be less than 30% of total assets, except that distributions may be made to estates of deceased patrons. The debt agreement provides, however, that should such distributions to estates not exceed 25% of the net margins for the next preceding year, Taylor County may distribute the difference between 25% and the payments made to such estates. Members' equity as of May 31, 2022 and 2021 was 64% and 66% of total assets, respectively.

NOTES TO FINANCIAL STATEMENTS

Note 5. Long-Term Debt

All assets, except vehicles, are pledged as collateral on the long-term debt to RUS, Federal Financing Bank (FFB), and CoBank under a joint mortgage agreement. Long-term debt is due in quarterly and monthly installments of varying amounts through 2053. RUS assesses 12.5 basis points to administer the FFB loans. Taylor County had loan funds available from FFB in the amount of \$3,000,000 as of May 31, 2022. These funds will be used for future plant additions.

Long-term debt consists of the following as of May 31, 2022 and 2021:

	2022	2021
Rural Utilities Service		
Notes at 0.25% to 5.46%	\$ 4,060,773	\$ 4,407,007
Advance payments	(372,528)	(725,339)
	3,688,245	3,681,668
CoBank notes at 2.60% to 6.78%	8,088,697	8,668,205
FFB notes at 1.56% to 3.31%	16,180,086	13,438,092
Total long-term debt	27,957,028	25,787,965
Less current portion	1,402,037	1,405,344
Long-term portion	\$ 26,554,991	\$ 24,382,621

As of May 31, 2022, the annual principal portion of long-term debt outstanding for the next five years and thereafter are as follows:

2023	\$	1,402,037
2024		1,446,177
2025		1,491,874
2026		1,539,192
2027		1,588,193
Thereafter		20,489,555
	\$	27,957,028

NOTES TO FINANCIAL STATEMENTS

Note 6. Short-Term Notes Payable

As of May 31, 2022 and 2021, Taylor County had two short-term lines of credit of \$3,000,000 each available from CoBank and National Rural Utilities, Cooperative Finance Corporation (CFC). There were no advances against either lines of credit as of May 31, 2022 and 2021. The CoBank line of credit matures on January 31, 2023, and the CFC line of credit matures on November 6, 2023.

Note 7. Capital Lease Obligations

Taylor County leases four trucks and an automobile under capital lease agreements. The economic substance of the leases are that Taylor County is financing the acquisitions of the trucks through the leases, and accordingly, the leases are recorded in the assets and liabilities on the balance sheets. Future minimum lease payments are as follows for the years ending May 31:

2023	\$ 149,417
2024	118,642
2025	118,642
2026	118,642
2027	209,633
Thereafter	28,781
	743,757
Less amounts representing interest	(79,549)
Present value of minimum lease payments	664,208
Less current portion	(129,038)
Long-term portion	\$ 535,170

The cost of equipment under capital leases was \$965,749 with related accumulated amortization of \$334,586 as of May 31, 2022. The cost of equipment under capital leases was \$668,713 with related accumulated amortization of \$213,851 as of May 31, 2021.

Note 8. Pension Plan

Effective January 1, 1995, Taylor County implemented a Retirement Savings Plan for all employees who are eligible to participate in Taylor County's benefit programs. The plan allows participants to make contributions by salary reduction, pursuant to Section 401(k) of the Internal Revenue Code. Taylor County makes contributions for each participant equal to 10.0% of participants' base compensation with employees required to make a minimum contribution of 3.0% of base wages. Taylor County contributed \$357,891 in 2022 and \$345,032 in 2021. Participants vest immediately in their contributions and the contributions of Taylor County. There were no changes in the plan that would affect the comparability of the prior year.

NOTES TO FINANCIAL STATEMENTS

Note 9. Postretirement Benefits

Taylor County sponsors a defined benefit plan that provides medical insurance coverage for qualified retired employees and their spouses. Qualified employees are those hired prior to December 1, 2005. Taylor County pays all the premiums for retirees and their dependents. For measurement purposes, an annual rate of increase of 5.0% in 2020, then decreasing by 0.5% per year until 3.0% per year, in the per capita cost of covered health care benefit was assumed. The discount rate used in determining the accumulated postretirement benefit obligation was 4.5% in 2022 and 2021.

The funded status of the plan was as follows as of May 31, 2022 and 2021:

	2022	2021
Projected benefit obligation	\$ (5,684,452)	\$ (5,534,872)
Plan assets at fair value	-	-
Total	\$ (5,684,452)	\$ (5,534,872)

The components of net periodic postretirement benefit cost are as follows:

	2022	2021
Benefit obligation at beginning of year	\$ 5,534,872	\$ 5,361,853
Components of net periodic benefit cost:		
Service cost	98,013	105,272
Interest cost	252,435	245,176
Net periodic benefit cost	350,448	350,448
Benefits paid	(200,868)	(177,429)
Benefit obligation at end of year	\$ 5,684,452	\$ 5,534,872

	2022	2021
Amounts recognized in the balance sheet consists of:		
Accumulated postretirement benefits	\$ (5,684,452)	\$ (5,534,872)

Amounts included in other comprehensive income:		
Postretirement benefits amortization of net loss	\$ 193,116	\$ 193,116

Effect of 1% increase in the health care trend:		
Postemployment benefit obligation	\$ 6,053,000	
Net periodic benefit cost	\$ 373,200	

Projected retiree benefit payments for the next five years are expected to be as follows: 2023 - \$338,300; 2024 - \$356,900; 2025 - \$376,500; 2026 - \$395,300; 2027 - \$415,100.

NOTES TO FINANCIAL STATEMENTS

Note 10. Related Party Transactions

Several of the Directors of Taylor County and its General Manager and CEO are on the Boards of Directors of various associated organizations.

Note 11. Environmental Contingency

Taylor County from time to time is required to work with and handle PCBs, herbicides, automotive fluids, lubricants, and other hazardous materials in the normal course of business. As a result, there is the possibility that environmental conditions may arise which would require Taylor County to incur cleanup costs. The likelihood of such an event, or the amount of such costs, if any, cannot be determined at this time. However, management does not believe such costs, if any, would materially affect Taylor County's financial position or its future cash flows.

Note 12. Contingencies

Taylor County is involved in litigation arising in the normal course of business. While the results of such litigation cannot be predicted with certainty, management, based upon advice of counsel, believes that the final outcome will not have a material adverse effect on the financial statements.

Note 13. Commitments

Taylor County has various other agreements outstanding with local contractors. Under these agreements, the contractors will perform certain construction and maintenance work at specified hourly rates or unit cost, or on an as needed basis. The duration of these contracts are one to two years.

Note 14. Labor Force

Approximately 80% of Taylor County's labor force is subject to a collective bargaining agreement. A five (5) year agreement was negotiated and approved for the period December 1, 2020, through November 30, 2025, between Taylor County and the Local Union No. 89, General Drivers, Warehousemen and Helpers, Affiliated with International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America.

Note 15. Risks and Uncertainties

Local, U.S., and world governments have encouraged self-isolation to curtail the spread of the global pandemic, coronavirus disease (COVID-19), by mandating temporary work stoppage in many sectors and imposing limitations on travel and size and duration of group meetings. Most industries are experiencing disruption to business operations and the impact of reduced consumer spending. There is unprecedented uncertainty surrounding the duration of the pandemic, its potential economic ramifications, and any government actions to mitigate them. Accordingly, while management cannot quantify the financial and other impact to Taylor County as of September 23, 2022, management believes that a material impact on Taylor County's financial position and results of future operations is reasonably possible.



Jones, Nale & Mattingly PLC

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Directors
Taylor County Rural Electric Cooperative Corporation
Campbellsville, Kentucky

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Taylor County Rural Electric Cooperative Corporation (the Cooperative), which comprise the balance sheet as of May 31, 2022 and the related statements of revenue and comprehensive income, changes in members' equities and cash flows for the year then ended, and related notes to the financial statements, and have issued our report thereon dated September 23, 2022.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Cooperative's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Cooperative's internal control. Accordingly, we do not express an opinion on the effectiveness of the Cooperative's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Cooperative's financial statements are free of material misstatement, we performed test of its compliance with certain provisions of laws, regulations contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Jones, Nale & Mattingly P.C.

Louisville, Kentucky
September 23, 2022



Jones, Nale & Mattingly PLC

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH ASPECTS
OF CONTRACTUAL AGREEMENTS AND REGULATORY REQUIREMENTS
FOR ELECTRIC BORROWERS**

To the Board of Directors
Taylor County Rural Electric Cooperative Corporation
Campbellsville, Kentucky

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Taylor County Rural Electric Cooperative Corporation (the Cooperative), which comprise the balance sheet as of May 31, 2022, and the related statements of revenue and comprehensive income, changes in members' equities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated September 23, 2022. In accordance with *Government Auditing Standards*, we have also issued our report dated September 23, 2022, on our consideration of the Cooperative's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. No reports other than the reports referred to above and our schedule of findings and recommendations related to our audit have been furnished to management.

In connection with our audit, nothing came to our attention that caused us to believe that the Cooperative failed to comply with the terms, covenants, provisions, or conditions of their loan, grant, and security instruments as set forth in 7 CFR Part 1773, *Policy on Audits of Rural Utilities Service Borrowers and Grantees*, §1773.33, insofar as they relate to accounting matters as enumerated below. However, our audit was not directed primarily toward obtaining knowledge of noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Cooperative's noncompliance with the above-referenced terms, covenants, provisions, or conditions of the contractual agreements and regulatory requirements, insofar as they relate to accounting matters. In connection with our audit, we noted no matters regarding the Cooperative's accounting and records to indicate that the Cooperative did not:

- Maintain adequate and effective accounting procedures;
- Utilize adequate and fair methods for accumulating and recording labor, material, and overhead costs, and the distribution of these costs to construction, retirement, and maintenance or other expense accounts;
- Reconcile continuing property records to the controlling general ledger plant accounts;
- Clear construction accounts and accrue depreciation on completed construction;
- Record and properly price the retirement of plant;
- Seek approval of the sale, lease, or transfer of capital assets and disposition of proceeds for the sale or lease of plant, material, or scrap;

- Maintain adequate control over material and supplies;
- Prepare accurate and timely Financial and Operating Reports;
- Obtain written RUS approval to enter into any contract for the management, operation, or maintenance of the borrower's system if the contract covers all or substantially all of the electric system;
- Disclose material related party transactions in the financial statements, in accordance with requirements for related parties in generally accepted accounting principles;
- Record depreciation in accordance with RUS requirements (See RUS Bulletin 183-1, Depreciation Rates and Procedures);
- Comply with the requirements for the detailed schedule of deferred debits and deferred credits, which are listed below; and
- Comply with the requirements for the detailed schedule of investments, of which there were none.

The deferred debits are as follows:

GPS system	<u>\$ 239,981</u>
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The deferred credits are as follows:

Consumer advances for construction	<u>\$ 478,357</u>
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The purpose of this report is solely to communicate, in connection with the audit of the financial statements, on compliance with aspects of contractual agreements and the regulatory requirements for electric borrowers based on the requirements of 7 CFR Part 1773, *Policy on Audits of Rural Utilities Service Borrowers and Grantees*. Accordingly, this report is not suitable for any other purpose.

Jones, Nale & Mattingly P.C.

Louisville, Kentucky
September 23, 2022

**Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147
General Adjustment of Rates
Filing Requirements/Exhibit List**

Exhibit 10

**807 KAR 5:001 Section 16(4)(b)
Sponsoring Witness: John Wolfram**

Description of Filing Requirement:

If the utility has gross annual revenues greater than \$5,000,000, the written testimony of each witness the utility proposes to use to support its application.

Response:

In support of its Application, Taylor County is providing the written testimony of Mr. John Wolfram, rate consultant and principal of Catalyst Consulting LLC. Mr. Wolfram's testimony is included with this Exhibit 10.

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE ELECTRONIC APPLICATION OF)	
TAYLOR COUNTY RURAL ELECTRIC)	Case No. 2023-000147
COOPERATIVE CORPORATION FOR)	
A GENERAL ADJUSTMENT OF RATES)	

DIRECT TESTIMONY OF
JOHN WOLFRAM
PRINCIPAL, CATALYST CONSULTING LLC
ON BEHALF OF
TAYLOR COUNTY RURAL ELECTRIC
COOPERATIVE CORPORATION

Filed: June 6, 2023

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE ELECTRONIC APPLICATION OF TAYLOR COUNTY)
RURAL ELECTRIC COOPERATIVE CORPORATION FOR) CASE NO.
A GENERAL ADJUSTMENT OF RATES) 2023-00147

VERIFICATION OF JOHN WOLFRAM

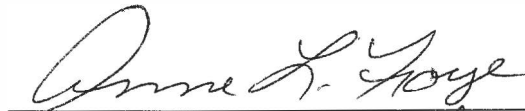
COMMONWEALTH OF KENTUCKY)
)
COUNTY OF JEFFERSON)

John Wolfram, Principal, Catalyst Consulting LLC, being duly sworn, states that he has supervised the preparation of his Direct Testimony in the above-referenced case on behalf of Taylor County Rural Electric Cooperative Corporation, and that the matters and things set forth therein are true and accurate to the best of his knowledge, information and belief, formed after reasonable inquiry.


John Wolfram

The foregoing Verification was signed, acknowledged and sworn to before me this 30 day of May, 2023, by John Wolfram.

ANNE L FOYE
Notary Public - State at Large
Kentucky
My Commission Expires June 12, 2025
Notary ID KYNP29156


Commission expiration: 6-12-2025



**DIRECT TESTIMONY
OF
JOHN WOLFRAM**

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**DIRECT TESTIMONY
OF
JOHN WOLFRAM**

I. INTRODUCTION

1 **Q. PLEASE STATE YOUR NAME, BUSINESS ADDRESS, AND POSITION.**

2 A. My name is John Wolfram. I am the Principal of Catalyst Consulting LLC. My
3 business address is 3308 Haddon Road, Louisville, Kentucky, 40241.

4 **Q. ON WHOSE BEHALF ARE YOU TESTIFYING?**

5 A. I am testifying on behalf of Taylor County Rural Electric Cooperative Corporation
6 (“TCRECC”).

7 **Q. BRIEFLY DESCRIBE YOUR EDUCATION AND WORK EXPERIENCE.**

8 A. I received a Bachelor of Science degree in Electrical Engineering from the
9 University of Notre Dame in 1990 and a Master of Science degree in Electrical
10 Engineering from Drexel University in 1997. I founded Catalyst Consulting LLC
11 in June 2012. I have developed cost of service studies and rates for numerous
12 electric and gas utilities, including electric distribution cooperatives, generation,
13 and transmission cooperatives, municipal utilities, and investor-owned utilities. I
14 have performed economic analyses, rate mechanism reviews, special rate designs,
15 and wholesale formula rate reviews. From March 2010 through May 2012, I was a
16 Senior Consultant with The Prime Group, LLC. I have also been employed by the
17 parent companies of Louisville Gas and Electric Company (“LG&E”) and
18 Kentucky Utilities Company (“KU”), by the PJM Interconnection, and by the
19 Cincinnati Gas & Electric Company. A more detailed description of my
20 qualifications is included in Exhibit JW-1.

1 **Q. HAVE YOU EVER TESTIFIED BEFORE THE KENTUCKY PUBLIC**
2 **SERVICE COMMISSION (“COMMISSION”)?**

3 **A.** Yes. I have testified in numerous regulatory proceedings before this Commission.
4 A listing of my testimony in other proceedings is included in Exhibit JW-1.

5 **II. PURPOSE OF TESTIMONY**

6 **Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY?**

7 **A.** The purpose of my testimony is to: (i) describe TCRECC’s rate classes, (ii) describe
8 the calculation of TCRECC’s revenue requirement; (iii) explain the pro forma
9 adjustments to the test period results; (iv) describe the Cost of Service Study
10 (“COSS”) process and results; (v) present the proposed allocation of the revenue
11 increase to the rate classes; (vi) describe the rate design, proposed rates, and
12 estimated billing impact by rate class, and (viii) support certain filing requirements
13 from 807 KAR 5:001.

14 **Q. ARE YOU SPONSORING ANY EXHIBITS?**

15 **A.** Yes. I have prepared the following exhibits to support my testimony:

16 Exhibit JW-1 – Qualifications of John Wolfram

17 Exhibit JW-2 – Revenue Requirements & Pro Forma Adjustments

18 Exhibit JW-3 – COSS: Summary of Results

19 Exhibit JW-4 – COSS: Functionalization & Classification

20 Exhibit JW-5 – COSS: Allocation to Rate Classes & Returns

21 Exhibit JW-6 – COSS: Billing Determinants

22 Exhibit JW-7 – COSS: Purchased Power, Meters, & Services

23 Exhibit JW-8 – COSS: Zero Intercept Analysis

III. CLASSES OF SERVICE

Q. PLEASE DESCRIBE THE CUSTOMER CLASSES SERVED BY TCRECC.

A. TCRECC currently has members taking service pursuant to several rate classifications. These include Residential Farm & Home, Residential Marketing (ETS), two categories of General Purpose service, Large Industrial, and lighting. TCRECC also has a special industrial power agreement with the Tennessee Gas Pipeline Company (listed in these studies as ‘Special Contract’). TCRECC’s residential members comprise nearly 55 percent of test year energy usage and 63 percent of test year revenues from energy sales, as shown in the following table.

Table 1. Rate Class Data ¹

Rate Class	Members	kWh	%	Revenue	%
Residential Farm & Home	23,921	319,448,483	54.7%	\$30,523,493	62.7%
Residential Marketing Rate (ETS)	18	315,315	0.1%	\$26,825	0.1%
General Purpose Part 1 < 50 KVA	2,924	41,685,653	7.1%	\$3,978,194	8.2%
General Purpose Part 2 > 50 KVA	352	85,495,726	14.6%	\$7,641,981	15.7%
Large Industrial B	5	28,456,492	4.9%	\$1,998,139	4.1%
Lighting		-	0.0%	\$491,165	1.0%
Special Contract	1	108,460,560	18.6%	\$4,049,250	8.3%
Total	27,221	583,862,229	100.0%	\$48,709,047	100.0%

¹ Table 1 represents unadjusted billed amounts based on data provided by TCRECC.

1 **IV. REVENUE REQUIREMENT**

2 **Q. PLEASE DESCRIBE HOW TCRECC'S PROPOSED REVENUE**
3 **INCREASE WAS DETERMINED.**

4 A. TCRECC is proposing a general adjustment in rates using a historical test period.
5 The proposed revenue increase was determined by analyzing the revenue
6 deficiency based on financial results for the test period after the application of
7 certain pro forma adjustments described herein. The revenue deficiency was
8 determined as the difference between (i) TCRECC's net margins for the adjusted
9 test period without reflecting a general adjustment in rates, and (ii) TCRECC's net
10 margin requirement necessary to provide an Operating Times Interest Earned Ratio
11 ("OTIER") of 1.85 for the test period. Based on the adjusted test year, the revenue
12 deficiency is \$6,377,383.

13 **Q. WHAT IS THE HISTORICAL TEST PERIOD FOR THE RATE CASE**
14 **APPLICATION?**

15 A. The historical test period for the filing is the 12 months ended December 31, 2021.

16 **Q. HAVE YOU PREPARED AN EXHIBIT THAT SHOWS HOW TCRECC'S**
17 **REVENUE DEFICIENCY IS CALCULATED?**

18 A. Yes. Exhibit JW-2 shows the calculation of TCRECC's revenue deficiency.

19 **Q. PLEASE EXPLAIN THE REVENUE DEFICIENCY CALCULATION IN**
20 **EXHIBIT JW-2 IN DETAIL.**

21 A. The purpose of Exhibit JW-2 is to calculate the difference between TCRECC's net
22 margin for the adjusted test year and the margin necessary for TCRECC to achieve a
23 1.85 OTIER. Page 1 of the exhibit presents revenues and expenses for TCRECC for

1 the actual test year, the pro forma adjustments, the test year at present rates including
2 certain pro forma adjustments that I describe later, and the adjusted test year at
3 proposed rates. The revenues include total sales of electric energy and other electric
4 revenue.

5 Expenses are tabulated next. The Total Cost of Electric Service is shown on
6 line 22. Total Cost of Electric Service includes operation expenses, maintenance
7 expenses, depreciation and amortization expenses, taxes, interest expenses on long-
8 term debt, other interest expenses, and other deductions. Utility Operating Margins
9 are calculated by subtracting Total Cost of Electric Service from Total Operating
10 Revenue. Non-operating margins and capital credits are added to Utility Operating
11 Margins to determine TCRECC's Net Margins.

12 The TIER, OTIER, Margins at Target OTIER, and Revenue Deficiency
13 amounts are calculated at the bottom of page 1 of Exhibit JW-2.

14 **Q. WHAT ARE THE NET MARGINS FOR THE TEST YEAR?**

15 A. Exhibit JW-2 shows that the net margins for the unadjusted test year are \$1,550 and
16 the net margins for the adjusted test year are \$(5,035,952).

17 **Q. WHAT ARE THE TIER AND OTIER FOR TCRECC FOR THE TEST**
18 **YEAR?**

19 A. Exhibit JW-2 shows that the TIER for the test year is 1.00 and the OTIER is (1.23).
20 For the adjusted test year at present rates the TIER (2.41) and the OTIER is (2.47),
21 both of which are negative (due to the negative net margins and utility operating
22 margins).

1 **Q. DID TCRECC CALCULATE THE REVENUE DEFICIENCY USING**
2 **BOTH TIER AND OTIER?**

3 A. Yes. TCRECC calculated target margins both at a TIER of 2.00 and at an OTIER
4 of 1.85. The TIER of 2.00 is included as a reference point because the
5 Commission has authorized rates based on a TIER of 2.00 in numerous other
6 distribution cooperative rate filings over the last fifteen years. The OTIER of
7 1.85 is included because that is the maximum OTIER established by the
8 Commission for use in its streamlined rate pilot program in Case No. 2018-00407.
9 Both are options elected by various distribution cooperatives and approved by the
10 Commission in recent cooperative rate case filings.

11 **Q. WHICH METRIC DOES TCRECC PROPOSE TO USE FOR SETTING**
12 **MARGINS IN THE PROPOSED REVENUE REQUIREMENT?**

13 A. TCRECC proposes to base the revenue requirement on the achievement of an
14 OTIER of 1.85.

15 **Q. WHY DOES TCRECC PROPOSE TO USE AN OTIER OF 1.85?**

16 A. The Commission's streamlined rate pilot program allows for a maximum OTIER
17 of 1.85. The Commission recently approved rates based on an OTIER of 1.85 for
18 Clark Energy (Case No. 2020-00104), Kenergy Corp. (Case No. 2021-00066),
19 Licking Valley R.E.C.C. (Case No. 2020-00338), and Meade County R.E.C.C.
20 (Case No. 2020-00131). While the instant case is not a streamlined rate case,
21 TCRECC believes that adhering to the Commission's pilot program maximum
22 OTIER is a reasonable approach for establishing margins without requiring the

1 time and expense for retaining another expert witness to perform a standalone
2 study for establishing the OTIER target.

3 Furthermore, in Case No. 2021-00358, the Commission noted that “the
4 calculation of the target TIER is reliant on the debt rates associated with the utility
5 making the request. Debt rates are subject to market conditions at the time the
6 indebtedness is entered and agreed upon.”² The same is true for OTIER. Current
7 interest rates for TCRECC borrowings are shown on Exhibit JW-2, Reference
8 Schedule 1.03. These levels are consistent with those generally in the market at
9 the time the Commission established the streamlined rate pilot program. At these
10 levels, the OTIER of 1.85 provides cash flow and operating margins at a
11 reasonable level.

12 **Q. WHAT IS THE REVENUE DEFICIENCY CALCULATED IN EXHIBIT**
13 **JW-2?**

14 A. Based on an OTIER of 1.85, TCRECC has a net margin requirement of \$1,475,565.
15 Because the adjusted net margin before applying the TIER is \$(5,035,952) and the
16 margin requirement is \$1,475,565, TCRECC’s total revenue deficiency is
17 \$6,377,383. This amount is used in the COSS and in the design of new rates that I
18 describe later in my testimony.

19 **V. PRO FORMA ADJUSTMENTS**

20 **Q. PLEASE BROADLY DESCRIBE THE NATURE OF THE PRO FORMA**
21 **ADJUSTMENTS MADE TO TCRECC’S ELECTRIC OPERATIONS FOR**
22 **THE TEST YEAR SHOWN IN EXHIBIT JW-2.**

² *In the Matter of: Electronic Application of Jackson Purchase Energy Corporation for a General Adjustment of Rates and Other General Relief*, Case No. 2021-00358, Order, p. 17 (Ky. P.S.C. Apr. 8, 2022).

1 A. TCRECC has made adjustments which remove revenues and expenses that are
 2 addressed in other rate mechanisms, are ordinarily excluded from rates, or are non-
 3 recurring on a prospective basis, consistent with standard Commission practices.
 4 The pro forma adjustments are listed in Exhibit JW-2 on page 2 and are detailed
 5 starting on page 5 of the exhibit. The pro forma adjustments are summarized below
 6 for convenience.

7 **Table 2. Pro Forma Adjustments**

Reference Schedule	Pro Forma Adjustment Item
1.01	Fuel Adjustment Clause
1.02	Environmental Surcharge
1.03	Interest Expense
1.04	Depreciation Normalization
1.05	Right of Way
1.06	Year End Customers
1.07	FEMA Credit
1.08	Donations, Promo Ads & Dues
1.09	Directors Expenses
1.10	Wages & Salaries
1.11	401k Contributions
1.12	Health Care Costs
1.13	Rate Case Costs
1.14	SBA/PPP Loan
1.15	G&T Capital Credits

8

9 **Q. DID YOU PREPARE A DETAILED INCOME STATEMENT AND**
 10 **BALANCE SHEET RELECTING THE IMPACT OF ALL PROPOSED**
 11 **ADJUSTMENTS?**

12 A. Yes. These are included in Exhibit JW-2 pages 3 and 4.

13 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**
 14 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.01.**

1 A. This adjustment has been made to account for the fuel cost expenses and revenues
2 included in the Fuel Adjustment Clause ("FAC") for the test period. Consistent with
3 Commission practice, FAC expenses and revenues included in the test year have
4 been eliminated.

5 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**
6 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.02.**

7 A. This adjustment has been made to remove Environmental Surcharge ("ES")
8 revenues and expenses because these are addressed by a separate rate mechanism.
9 This is consistent with the Commission's practice of eliminating the revenues and
10 expenses associated with full-recovery cost trackers.

11 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**
12 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.03.**

13 A. This adjustment normalizes the interest on Long Term Debt and Other Interest
14 Expense from the test year to recent amounts.

15 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**
16 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.04.**

17 A. This adjustment normalizes depreciation expenses by replacing test year actual
18 expenses with test year-end balances (less any fully depreciated items) at approved
19 depreciation rates, consistent with typical Commission practice. TCRECC is not
20 proposing any changes to its depreciation rates in this proceeding. However,
21 TCRECC did have a depreciation study completed in 2022 in preparation for this
22 rate proceeding pursuant to the Commission's Order in Case No. 2012-00023.³

³ *In the Matter of: Application of Taylor County Rural Electric Cooperative Corporation for an Adjustment of Rates*, Case No. 2012-00023, Order (Ky. P.S.C., March 26, 2013).

1 During the preparation of this filing, TCRECC discovered that it may not be using
2 the depreciation rates approved by the Commission in its 2012 rate case.

3 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**
4 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.05.**

5 A. This adjustment adds expense associated with a new contract for vegetation
6 management of TCRECC right of way. As described in the testimony of Mr.
7 Williams, TCRECC rebid its vegetation management contract for circuit cutting in
8 2022. The adjustment replaces test year vegetation management expense with an
9 annualized prospective amount determined by the annual mileage to be cleared
10 priced at the winning bid price.

11 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**
12 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.06.**

13 A. This adjustment adjusts the test year expenses and revenues to reflect the number
14 of customers at the end of the test year. The numbers of customers served at the end
15 of the test period for some rate classes differed from the average number of
16 customers for the test year. The change in revenue is calculated by applying the
17 average revenue per kWh for each rate class to the difference between average
18 customer count and test-year-end customer count (at average kWh/customer) for
19 each class. The change in operating expenses was calculated by applying an
20 operating ratio to the revenue adjustment, consistent with the approach accepted by
21 the Commission for other utilities in rate proceedings (*e.g.*, Case Nos. 2012-00221
22 & 2012-00222, and Case No. 2017-00374).

1 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**
2 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.07.**

3 A. This adjustment adds a FEMA credit back to expense. This amount was a reserve
4 on the balance sheet, which was relieved in the test-year, creating a one-time credit
5 to expense. Therefore, it was adjusted out as a one-time item.

6 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**
7 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.08.**

8 A. This adjustment eliminates donations, promotional advertising, and dues expenses
9 pursuant to 807 KAR 5:016, consistent with Commission practice.

10 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**
11 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.09.**

12 A. This adjustment removes certain Director expenses, including costs for directors
13 attending EKPC / KEC / NRECA annual meeting(s), training, or tours when the
14 director is not the TCRECC representative for the respective organization.
15 Expenses that are not removed for rate-making purposes include the costs of
16 conventional director activities and costs of attending NRECA director
17 training/education seminars (especially for new directors). These seminars help
18 directors to meet their fiduciary duties to the membership by educating them on
19 industry issues. Also included is Liability Insurance that protects the directors for
20 decisions they make on a routine basis.

21 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**
22 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.10.**

1 A. This adjustment normalizes TCRECC's employee wages and salaries to account
2 for changes due to wage increases, departures, or new hires for a standard year of
3 2,080 hours. The exhibit shows adjustment data for salaried, hourly, and
4 bargaining-unit employees based on regular time, overtime, and other/vacation
5 payout time adjusted from test year 2021.

6 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**
7 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.11.**

8 A. This adjustment reflects the change in the cooperative 401k matching contribution
9 which increased from 10% on Gross Wages in 2021 to 16% on Regular Wages in
10 2023.

11 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**
12 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.12.**

13 A. This adjustment adjusts contributions to employee premiums for medical and dental
14 insurance to reflect the change in health care plans described in the testimony of
15 Mr. Williams.

16 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**
17 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.13.**

18 A. This adjustment estimates the rate case costs amortized over a 3-year period for
19 inclusion in the revenue requirement, consistent with standard Commission
20 practice.

21 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**
22 **AND EXPENSES SHOWN IN REFERENCE SCHEDULE 1.14.**

1 A. This adjustment reduces miscellaneous income related to the SBA/PPP loan. This
2 is a one-time, non-recurring item. In 2021, procedures were updated on how to
3 record the SBA/PPP Loan Forgiveness amount. During TCRECC's annual audit
4 ending May 2021, reversing journal entries were made to expense accounts in the
5 amount of \$546,054.21 and August 2021 to plant accounts in the amount of
6 \$336,819.31. The total SBA/PPP Loan Amount of \$882,873.52 was recorded as
7 Miscellaneous Non-operating Income to correct the original journal entries dated
8 12/31/2020.

9 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**
10 **AND EXPENSES SHOWN IN REFERENCE SCHEDULE 1.15.**

11 A. This adjustment removes the G&T Capital Credits from the test period, consistent
12 with standard Commission practice.

13

14 **VI. COST OF SERVICE STUDY**

15 **Q. DID YOU PREPARE A COSS FOR TCRECC BASED ON FINANCIAL AND**
16 **OPERATING RESULTS FOR THE TEST YEAR?**

17 A. Yes. I prepared a fully allocated, embedded COSS based on pro forma operating
18 results for the test year. The objective in performing the COSS is to assess
19 TCRECC's overall rate of return on rate base and to determine the relative rates of
20 return that TCRECC is earning from each rate class. Additionally, the COSS
21 provides an indication of whether each class is contributing its appropriate share
22 towards TCRECC's cost of providing service.

23 **Q. WHAT PROCEDURE WAS USED IN PERFORMING THE COSS?**

1 A. The three traditional steps of an embedded COSS – functionalization, classification,
2 and allocation – were utilized. The COSS was prepared using the following
3 procedure: (1) costs were functionally assigned to the major functional groups; (2)
4 costs were classified as energy-related, demand-related, or customer-related; and
5 then (3) costs were allocated to the rate classes.

6 **Q. IS THIS A STANDARD APPROACH USED IN THE ELECTRIC UTILITY**
7 **INDUSTRY AND ACCEPTED BY THIS COMMISSION?**

8 A. Yes. The same approach has been employed and accepted in several cases filed by
9 other utilities in Kentucky, including rate cases noted in Exhibit JW-1.

10 **Q. HOW ARE COSTS FUNCTIONALIZED AND CLASSIFIED IN THE COST**
11 **OF SERVICE MODEL?**

12 A. TCRECC’s test-year costs are functionalized and classified according to the
13 practices specified in *The Electric Utility Cost Allocation Manual* published by the
14 National Association of Regulatory Utility Commissioners (“NARUC”) dated
15 January 1992. Costs are functionalized to the categories of power supply,
16 transmission, station equipment, primary and secondary distribution plant,
17 customer services, meters, lighting, meter reading and billing, and load
18 management.

19 **Q. IS THE COSS UNBUNDLED?**

20 A. Yes. This unbundling distinguishes between the functionalized costs components,
21 i.e., purchased power demand, purchased power energy, distribution demand, and
22 distribution customer – which allows the development of rates based on these
23 separate cost components.

1 **Q. HOW WERE COSTS CLASSIFIED AS ENERGY-RELATED, DEMAND-**
2 **RELATED OR CUSTOMER-RELATED?**

3 A. Costs are classified in connection with how they vary. Costs classified as *energy-*
4 *related* vary with the amount of kilowatt-hours consumed. Costs classified as
5 *demand-related* vary with the capacity needs of customers, such as the amount of
6 transmission or distribution equipment necessary to meet a customer’s needs, or
7 other elements that are related to facility size. Transmission lines and distribution
8 substation transformers are examples of costs typically classified as demand costs.
9 Costs classified as *customer-related* include costs incurred to serve customers
10 regardless of the quantity of electric energy purchased or the peak requirements of
11 the customers and vary with the number of customers. A meter is one example of
12 a customer-related cost. Customer-related costs also include the cost of the
13 minimum system necessary to provide a customer with access to the electric grid.
14 Distribution costs related to overhead conductor, underground conductor, and line
15 transformers were split between demand-related and customer-related using the
16 “zero-intercept” method, which I explain further below. Customer Services,
17 Meters, Lighting, Meter Reading, Billing, Customer Account Service, and Load
18 Management costs were classified as customer-related.

19 **Q. PLEASE EXPLAIN THE APPLICATION OF THE ZERO INTERCEPT**
20 **METHOD TO THE CLASSIFICATION OF CERTAIN DISTRIBUTION**
21 **COSTS.**

22 A. In preparing this study, the “zero-intercept” method was used to determine the
23 customer components of overhead conductor, underground conductor, and line

1 transformers. The zero-intercept method uses linear regression to determine the
2 theoretical cost for connecting a customer of zero size to the grid. This method is
3 less subjective than other approaches and is preferred when the necessary data are
4 available. With the zero-intercept method, a zero-size conductor or line transformer
5 is the absolute minimum system. The zero-intercept analysis is included in Exhibit
6 JW-8.

7 **Q. IS THE ZERO-INTERCEPT METHOD A STANDARD APPROACH**
8 **GENERALLY ACCEPTED WITHIN THE ELECTRIC UTILITY**
9 **INDUSTRY?**

10 A. Yes. The NARUC *Electric Utility Cost Allocation Manual* identifies the zero-
11 intercept (or “minimum intercept”) as one of two standard methodologies for
12 classifying distribution fixed costs. The manual states on page 92 that the zero-
13 intercept method “requires considerably more data and calculation than the
14 minimum-size method. In most instances, it is more accurate, although the
15 differences may be relatively small.” The Commission has accepted the zero-
16 intercept method in many rate filings for many years. The Commission should do
17 so in this case also, because the zero intercept calculations shown in Exhibit JW-8
18 are reasonable.

19 **Q. HAVE YOU PREPARED AN EXHIBIT SHOWING THE RESULTS OF**
20 **THE FUNCTIONALIZATION AND CLASSIFICATION STEPS OF THE**
21 **COSS?**

22 A. Yes. Exhibit JW-4 shows the results of the first two steps of the COSS –
23 functionalization and classification.

1 **Q. IN THE COST OF SERVICE MODEL, ONCE COSTS ARE**
2 **FUNCTIONALIZED AND CLASSIFIED, HOW ARE THESE COSTS**
3 **ALLOCATED TO THE CUSTOMER CLASSES?**

4 **A.** Once costs for all of the major accounts are functionally assigned and classified,
5 the resultant cost matrix for the major groupings (e.g., Plant in Service, Rate Base,
6 Operation and Maintenance Expenses) is then transposed and allocated to the
7 customer classes using allocation vectors. The results of the class allocation step of
8 the COSS are included in Exhibit JW-5.

9 **Q. HOW ARE ENERGY-RELATED, CUSTOMER-RELATED AND**
10 **DEMAND-RELATED COSTS ALLOCATED TO THE RATE CLASSES IN**
11 **THE COSS?**

12 **A.** Power supply energy-related costs are allocated on the basis of total test year kWh
13 sales to each customer class. Power supply and transmission demand-related costs
14 are allocated using a 12CP methodology, to mirror the basis of cost allocation used
15 in the applicable EKPC wholesale tariff. With the 12CP methodology, these
16 demand-related costs are allocated on the basis of the demand for each rate class at
17 the time of the wholesale system peak (also known as “Coincident Peak” or “CP”)
18 for each of the twelve months. Customer-related costs are allocated on the basis of
19 the average number of customers served in each rate class during the test year.
20 Distribution demand-related costs are allocated on the basis of the relative demand
21 levels of each rate class. Specifically, the demand cost component is allocated by
22 the maximum class demands for primary and secondary voltage and by the sum of
23 individual customer demands for secondary voltage. The customer cost component

1 of customer services is allocated on the basis of the average number of customers
2 for the test year. Meter costs were specifically assigned by relating the costs
3 associated with various types of meters to the class of customers for whom these
4 meters were installed. The demand analysis is provided in Exhibit JW-6. The
5 purchased power, meter, and service analyses are provided in Exhibit JW-7.

6 **Q. HOW IS THE TARGET MARGIN INCORPORATED INTO THE COSS?**

7 A. The COSS first determines results on an actual or unadjusted basis. The COSS then
8 takes into account the pro forma adjustments and a target margin. The target margin
9 is based on the rate of return on rate base that will yield the target revenue from
10 electric rates. In this case a rate of return on rate base of 4.3% yields a total revenue
11 requirement of \$51,912,189, which is the target Total Sales of Electric Energy plus
12 the Other Electric Revenue noted on Page 1 of Exhibit JW-2, lines 1-4 in the
13 Proposed Rates column.

14 **Q. PLEASE SUMMARIZE THE RESULTS OF THE COSS.**

15 A. The results of the COSS are provided in Exhibit JW-3 on page 1. The following
16 table summarizes the rates of return for each customer class in the study. The Pro
17 Forma Rate of Return on Rate Base was calculated by dividing the net utility
18 operating margin (including the pro forma adjustments) by the net cost rate base
19 for each customer class.

1

Table 3. COSS Results: Rates of Return

#	Rate	Pro Forma Return on Rate Base
1	Residential Farm & Home – A	(9.22%)
2	Residential Marketing Rate (ETS) – R1	(2.06%)
3	General Purpose Part 1 < 50 KVA – GP1	(1.20%)
4	General Purpose Part 2 > 50 KVA – GP2	14.07%
5	Large Industrial B – B1	21.29%
6	Lighting – SL	6.54%
7	Special Contract – TGP	NA
8	TOTAL	(5.76%)

2

3

The negative values for pro forma return on rate base indicate that expenses exceed revenues. Also, any rate class for which the rate of return is greater than the total system rate of return is providing a subsidy to the other rate classes; any class with a rate of return that is less than the total system rate of return is receiving a subsidy.

4

5

6

7

Q. DOES THE COSS PROVIDE INFORMATION CONCERNING THE UNIT COSTS INCURRED BY TCRECC TO PROVIDE SERVICE UNDER EACH RATE SCHEDULE?

9

10

A. Yes. Customer-related, demand-related, and energy-related costs for the relevant rate classes are shown in Exhibit JW-3 page 2 and at the end of Exhibit JW-5. Customer-related costs are stated as a cost per member per month. Energy-related costs are stated as a cost per kWh. For rate classes with a demand charge, demand-related costs are stated as a cost per kW per month. For rate classes without a demand charge, the demand-related costs are incorporated into the per kWh charge.

11

12

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15

1 **Q. BASED ON THE COSS, DO TCRECC'S EXISTING RATES**
2 **APPROPRIATELY REFLECT THE COST OF PROVIDING SERVICE TO**
3 **EACH RATE CLASS?**

4 A. No. The wide range of rates of return for the rate classes indicates that existing rates
5 foster a relatively high degree of subsidization between the rate classes. The
6 unbundled costs within each rate class indicate an imbalance within the current rate
7 structure between the recovery of fixed costs and variable costs, particularly within
8 the residential and small commercial classes.

9 **Q. WHAT GUIDANCE DOES THE COSS PROVIDE FOR RATE DESIGN?**

10 A. First, the COSS indicates that rates for the Residential and small General Purpose
11 service classes are insufficient and should be increased.

12 Second, the COSS supports a fixed monthly charge of \$30.79 for the
13 residential class. This is shown on Exhibit JW-3, page 2. Since the current charge
14 is \$10.22 per month, the fixed customer charge should be increased. This is a
15 significant issue for TCRECC because the current charge is so far below cost-based
16 rates. The same is true for the small general service class. This means that the
17 current rate structure places too little recovery of fixed costs in the fixed charge,
18 which results in significant under-recovery of fixed costs, particularly when
19 members embrace conservation or energy efficiency or otherwise reduce overall
20 consumption. At bottom, this is a fundamental challenge facing TCRECC from a
21 cost recovery standpoint, and it is essential for TCRECC's financial well-being to
22 address this issue.

1 **VII. ALLOCATION OF THE PROPOSED INCREASE**

2 **Q. PLEASE SUMMARIZE HOW TCRECC PROPOSES TO ALLOCATE THE**
3 **REVENUE INCREASE TO THE RATE CLASSES.**

4 A. TCRECC relied on the results of the COSS as a guide to determine the allocation
5 of the proposed revenue increase to the classes of service. Generally, TCRECC is
6 proposing to allocate the revenue increase to the rate classes with the negative or
7 low rates of return on rate base.

8 **Q. WHAT IS THE PROPOSED BASE RATE REVENUE INCREASE FOR**
9 **EACH RATE CLASS?**

10 A. TCRECC is proposing the base rate revenue increases in the following table.

11 **Table 4. Proposed Base Rate Increases**

Rate Class	Increase	
	Dollars	Percent
Residential Farm & Home – A	\$6,125,858	19.44%
Residential Marketing Rate – R1	\$1,410	7.23%
General Purpose Part 1 < 50 KVA – GP1	\$249,994	6.10%
General Purpose Part 2 > 50 KVA – GP2	\$0	0%
Large Industrial – B1	\$0	0%
Street Lighting – SL	\$0	0%
Total	\$6,377,262	12.68%

12
13 **VIII. PROPOSED RATES**

14 **Q. HAVE YOU PREPARED AN EXHIBIT SHOWING THE**
15 **RECONSTRUCTION OF TCRECC’S TEST-YEAR BILLING**
16 **DETERMINANTS?**

17 A. Yes. The reconstruction of TCRECC’s billing determinants is shown on Exhibit
18 JW-9, beginning on page 2.

1 **Q. WHAT ARE THE PROPOSED CHARGES FOR TCRECC'S**
2 **RESIDENTIAL RATE CLASS?**

3 A. TCRECC is proposing to increase the customer charge from \$10.22 to \$16.84 per
4 month, and to increase the energy charge from \$0.081230 per kWh to \$0.094458
5 per kWh. This applies to Rates A and R-1.

6 **Q. WHAT ARE THE PROPOSED CHARGES FOR TCRECC'S GENERAL**
7 **PURPOSE – PART ONE RATE CLASS?**

8 A. Because the current customer charge for General Purpose part 1 (GP1) is higher
9 than the current Residential customer charge but lower than the proposed
10 Residential customer charge, TCRECC proposes to maintain the current differential
11 between the customer charges for Rate GP1 and Rate A by increasing the customer
12 charge for Rate GP from \$10.40 per month to \$17.02 per month.

13 **Q. HOW WERE THE PROPOSED RATES CALCULATED?**

14 A. The rates were calculated such that several conditions were met. First, the
15 residential customer charge was increased until it reached approximately 1/3 of the
16 difference between the current rate of \$10.22 and the cost-based rate of \$30.79.
17 This increase to \$16.84 closes about one-third of the gap between the current rate
18 and the cost-based rate. In other words, the proposed rate change moves one-third
19 (1/3) of the way toward cost-based rates. This movement is consistent with the
20 ratemaking principle of gradualism. This affected the customer charges for Rates
21 A and R-1 but also Rate GP1 as noted before. Note that both of these per-unit
22 customer charges are still lower than the cost-based charges from the COSS.
23 Second, since these increases do not yield the full increase specified in Exhibit JW-

1 2, the energy charge for residential was increased until the target increase in total
2 was achieved (with rate rounding).

3 **Q. WHAT IS THE RATE OF RETURN THAT RESULTS FROM THE**
4 **PROPOSED INCREASES?**

5 A. The overall rate of return with the proposed revenue adjustments is 4.3%, as shown
6 on Exhibit JW-3 under the section labeled *After Proposed Rate Revisions*.

7 **Q. DO THE PROPOSED RATES GENERATE THE EXACT REVENUE**
8 **DEFICIENCY?**

9 A. No, but it is extremely close. Due to rate rounding, the proposed rates generate
10 \$6,377,262 which differs from the exact revenue deficiency for the test period,
11 based on test year consumption, by \$121.

12 **Q. WHAT IS THE PROPOSED AVERAGE BILLING INCREASE FOR**
13 **EACH RATE CLASS?**

14 A. TCRECC is proposing the average billing increases in the following table.

15 **Table 5. Proposed Average Billing Increases**

Rate Class	Average Usage (kWh)	Increase	
		Dollars	Percent
Residential Farm & Home – A	1,113	\$21.34	19.44%
Residential Marketing Rate – R1	1,480	\$6.62	7%
General Purpose Part 1 < 50 KVA – GP1	1,188	\$7.13	6%
General Purpose Part 2 > 50 KVA – GP2	20,255	\$0.00	0%
Large Industrial – B1	474,275	\$0.00	0%
Street Lighting - SL	NA	\$0.00	0%

16
17 **Q. WILL THE RATES PROPOSED BY TCRECC IN THIS PROCEEDING**
18 **ELIMINATE ALL SUBSIDIZATION BETWEEN AND WITHIN THE**
19 **RATE CLASSES?**

1 A. No. The proposed rates move TCRECC's rate structures in the direction of cost-
2 based rates without fully adopting those rates, so subsidization is not fully achieved.
3 This is consistent with the ratemaking principle of gradualism and will allow the
4 avoidance of rate shock while still making some movement to improve the price
5 signal to members consistent with how TCRECC actually incurs costs.

6

7

IX. FILING REQUIREMENTS

8 **Q. HAVE YOU REVIEWED THE ANSWERS PROVIDED IN THE FILED**
9 **EXHIBITS WHICH ADDRESS TCRECC'S COMPLIANCE WITH THE**
10 **HISTORICAL PERIOD FILING REQUIREMENTS UNDER 807 KAR**
11 **5:001 AND ITS VARIOUS SUBSECTIONS?**

12 A. Yes. I hereby incorporate and adopt those portions of exhibits for which I am
13 identified as the sponsoring witness as part of this Direct Testimony.

14

15

X. CONCLUSION

16 **Q. DO YOU HAVE ANY CLOSING COMMENTS?**

17 A. Yes. TCRECC's rates of return in the COSS clearly demonstrate that the proposed
18 increase in base rates is necessary for TCRECC's financial health. TCRECC's
19 revenue deficiency, based on a target OTIER of 1.85, is \$6,377,383. Due to rate
20 rounding, the total proposed revenue increase is \$6,377,262. This increase is
21 necessary to meet the financial obligations described by the other witnesses in this
22 case. The proposed rates are designed to produce revenues that achieve the revenue
23 requirement. In particular, the increase in customer charges is needed to begin

1 moving the rate structure towards cost-based rates, in order to reduce the revenue
2 erosion that results from having too great a portion of utility fixed cost recovery
3 embedded in the variable charge. The Commission has recognized in recent orders
4 that for an electric cooperative that is strictly a distribution utility, there is a need
5 for a means to guard against the revenue erosion that often occurs due to the
6 decrease in sales volumes that accompanies poor regional economics, changes in
7 weather patterns, and the implementation or expansion of demand-side
8 management and energy-efficiency programs. For TCRECC at this juncture, this is
9 certainly the case. The proposed rates are just and reasonable and should be
10 approved as filed.

11 **Q. DOES THIS CONCLUDE YOUR TESTIMONY?**

12 A. Yes, it does.

EXHIBIT JW-1
QUALIFICATIONS

JOHN WOLFRAM**Summary of Qualifications**

Provides consulting services to investor-owned utilities, rural electric cooperatives, and municipal utilities regarding utility rate and regulatory filings, cost of service studies, wholesale and retail rate designs, tariffs and special contracts, formula rates, and other analyses.

Employment**CATALYST CONSULTING LLC**

Principal

June 2012 – Present

Provide consulting services in the areas of tariff development, formula rates, regulatory analysis, economic development, revenue requirements, cost of service, rate design, special rates, audits, rate filings, and other utility regulatory areas.

THE PRIME GROUP, LLC

Senior Consultant

March 2010 – May 2012

LG&E and KU, Louisville, KY

1997 - 2010

(Louisville Gas & Electric Company and Kentucky Utilities Company)
 Director, Customer Service & Marketing (2006 - 2010)
 Manager, Regulatory Affairs (2001 - 2006)
 Lead Planning Engineer, Generation Planning (1998 - 2001)
 Power Trader, LG&E Energy Marketing (1997 - 1998)

PJM INTERCONNECTION, LLC, Norristown, PA

Project Lead – PJM OASIS Project
 Chair, Data Management Working Group

1990 - 1993; 1994 - 1997

CINCINNATI GAS & ELECTRIC COMPANY, Cincinnati, OH

Electrical Engineer - Energy Management System

1993 - 1994

Education

Bachelor of Science Degree in Electrical Engineering, University of Notre Dame, 1990
 Master of Science Degree in Electrical Engineering, Drexel University, 1997
 Leadership Louisville, 2006

Associations

Senior Member, Institute of Electrical and Electronics Engineers (“IEEE”) & Power Engineering Society

Articles

“FERC Formula Rate Resurgence” *Public Utilities Fortnightly*, Vol. 158, No. 9, July 2020, 34-37.

“Economic Development Rates: Public Service or Piracy?” *IAEE Energy Forum*, International Association for Energy Economics, 2016 Q1 (January 2016), 17-20.

Presentations

“New Developments in Kentucky Rate Filings” presented to Kentucky Electric Cooperatives Accountants' Association Summer Meeting, Jun. 2022.

“Avoiding Shock: Communicating Rate Changes” presented to APPA Business & Financial Conference, Sep. 2020.

“Revisiting Rate Design Strategies” presented to APPA Public Power Forward Summit, Nov. 2019.

“Utility Rates at the Crossroads” presented to APPA Business & Financial Conference, Sep. 2019.

“New Developments in Kentucky Rate Filings” presented to Kentucky Electric Cooperatives Accountants' Association Summer Meeting, Jun. 2019.

“Electric Rates: New Approaches to Ratemaking” presented to CFC Statewide Workshop for Directors, Jan. 2019.

“The Great Rate Debate: Residential Demand Rates” presented to CFC Forum, Jun. 2018.

“Benefits of Cost of Service Studies” presented to Tri-State Electric Cooperatives Accountants' Association Spring Meeting, Apr. 2017.

“Proper Design of Utility Rate Incentives” presented to APPA/Area Development's Public Power Consultants Forum, Mar. 2017.

“Utility Hot Topics and Economic Development” presented to APPA/Area Development's Public Power Consultants Forum, Mar. 2017.

“Emerging Rate Designs” presented to CFC Independent Borrowers Executive Summit, Nov. 2016.

“Optimizing Economic Development” presented to Grand River Dam Authority Municipal Customer Annual Meeting, Sept. 2016.

“Tomorrow's Electric Rate Designs, Today” presented to CFC Forum, Jun. 2016.

“Reviewing Rate Class Composition to Support Sound Rate Design” presented to EEI Rate and Regulatory Analysts Group Meeting, May 2016.

“Taking Public Power Economic Development to the Next Level” presented to APPA/Area Development's Public Power Consultants Forum, Mar. 2016.

“Ratemaking for Environmental Compliance Plans” presented to NARUC Staff Subcommittee on Accounting and Finance Fall Conference, Sep. 2015.

“Top Utility Strategies for Successful Attraction, Retention & Expansion” presented to APPA/Area Development's Public Power Consultants Forum, Mar. 2015.

“Economic Development and Load Retention Rates” presented to NARUC Staff Subcommittee on Accounting and Finance Fall Conference, Sep. 2013.

Expert Witness Testimony & Proceedings

FERC

Submitted direct testimony for Black Hills Colorado Electric, LLC in FERC Docket No. ER22-2185 regarding a proposed Transmission Formula Rate.

Submitted testimony for Evergy Kansas Central, Inc. and Evergy Generating, Inc. in FERC Docket Nos. ER22-1974-000, ER22-1975-000 and ER22-1976-000 regarding revised capital structures under transmission and generation formula rates.

Submitted affidavit for Constellation Mystic Power, LLC in FERC Docket No. ER18-1639-000 in response to arguments raised in formal challenges to an informational filing required for a cost-of-service rate for the operation of power plants in ISO New England.

Submitted direct testimony for El Paso Electric Company in FERC Docket No. ER22-282 regarding a proposed Transmission Formula Rate.

Submitted direct testimony for TransCanyon Western Development, LLC in FERC Docket No. ER21-1065 regarding a proposed Transmission Formula Rate.

Submitted direct testimony for Cleco Power LLC in FERC Docket No. ER21-370 regarding a proposed rate schedule for Blackstart Service under Schedule 33 of the MISO Open Access Transmission, Energy and Operating Reserve Markets Tariff.

Submitted direct testimony for Constellation Mystic Power, LLC in FERC Docket No. ER18-1639-005 supporting a compliance filing for a cost-of-service rate for compensation for the continued operation of power plants in ISO New England.

Submitted direct testimony for DATC Path 15, LLC in FERC Docket No. ER20-1006 regarding a proposed wholesale transmission rate.

Submitted direct testimony for Tucson Electric Power Company in FERC Docket No. ER19-2019 regarding a proposed Transmission Formula Rate.

Submitted direct testimony for Cheyenne Light, Fuel & Power Company in FERC Docket No. ER19-697 regarding a proposed Transmission Formula Rate.

Supported Kansas City Power & Light in FERC Docket No. ER19-1861-000 regarding revisions to fixed depreciation rates in the KCP&L SPP Transmission Formula Rate.

Supported Westar Energy and Kansas Gas & Electric Company in FERC Docket No. ER19-269-000 regarding revisions to fixed depreciation rates in the Westar SPP Transmission Formula Rate.

Submitted direct testimony for Midwest Power Transmission Arkansas, LLC in FERC Docket No. ER15-2236 regarding a proposed Transmission Formula Rate.

Submitted direct testimony for Kanstar Transmission, LLC in FERC Docket No. ER15-2237 regarding a proposed Transmission Formula Rate.

Supported Westar Energy and Kansas Gas & Electric Company in FERC Docket Nos. FA15-9-000 and FA15-15-000 regarding an Audit of Compliance with Rates, Terms and Conditions of Westar's Open

Access Transmission Tariff and Formula Rates, Accounting Requirements of the Uniform System of Accounts, and Reporting Requirements of the FERC Form No. 1.

Submitted direct testimony for Westar Energy in FERC Docket Nos. ER14-804 and ER14-805 regarding proposed revisions to a Generation Formula Rate.

Supported Intermountain Rural Electric Association and Tri-State G&T in FERC Docket No. ER12-1589 regarding revisions to Public Service of Colorado's Transmission Formula Rate.

Supported Intermountain Rural Electric Association in FERC Docket No. ER11-2853 regarding revisions to Public Service of Colorado's Production Formula Rate.

Supported Kansas Gas & Electric Company in FERC Docket No. FA14-3-000 regarding an Audit of Compliance with Nuclear Plant Decommissioning Trust Fund Regulations and Accounting Practices.

Supported LG&E Energy LLC in FERC Docket No. PA05-9-000 regarding an Audit of Code of Conduct, Standards of Conduct, Market-Based Rate Tariff, and MISO's Open Access Transmission Tariff at LG&E Energy LLC.

Submitted remarks and served on expert panel in FERC Docket No. RM01-10-000 on May 21, 2002 in Standards of Conduct for Transmission Providers staff conference, regarding proposed rulemaking on the functional separation of wholesale transmission and bundled sales functions for electric utilities.

Kansas

Submitted direct testimony for Evergy Metro, Inc. in Docket No. 23-EKCE-775-RTS regarding a jurisdictional cost allocation in a retail rate case.

Submitted report for Westar Energy, Inc. in Docket No. 21-WCNE-103-GIE regarding plans and options for funding the decommissioning trust fund, depreciation expenses, and overall cost recovery in the event of premature closing of the Wolf Creek nuclear plant.

Submitted direct and rebuttal testimony for Westar Energy, Inc. in Docket No. 18-WSEE-328-RTS regarding overall rate design, prior rate case settlement commitments, lighting tariffs, an Electric Transit rate schedule, Electric Vehicle charging tariffs, and tariff general terms and conditions.

Submitted direct and rebuttal testimony for Westar Energy, Inc. in Docket No. 18-KG&E-303-CON regarding the Evaluation, Measurement and Verification ("EM&V") of an energy efficiency demand response program offered pursuant to a large industrial customer special contract.

Submitted report for Westar Energy, Inc. in Docket No. 18-WCNE-107-GIE regarding plans and options for funding the decommissioning trust fund, depreciation expenses, and overall cost recovery in the event of premature closing of the Wolf Creek nuclear plant.

Submitted direct and rebuttal testimony for Westar Energy, Inc. in Docket No. 15-WSEE-115-RTS regarding rate designs for large customer classes, establishment of a balancing account related to new rate options, establishment of a tracking mechanism for costs related to compliance with mandated cyber and physical security standards, other rate design issues, and revenue allocation.

Kentucky

Submitted direct testimony and responses to data requests on behalf of Big Rivers Electric Corporation in Case No. TFS 2023-00124 regarding a Qualifying Facilities tariff.

Prepared tariff worksheets on behalf of sixteen distribution cooperative owner-members of East Kentucky Power Cooperative in Case No. 2023-00135 regarding rate design for the pass-through of an approved wholesale earning mechanism bill credit.

Submitted direct testimony on behalf of Big Rivers Electric Corporation and Kenergy Corp. in Case No. 2023-00045 regarding a marginal cost of service study in support of an economic development rate for a special contract.

Submitted direct and rebuttal testimony and responses to data requests on behalf of Jackson Purchase Energy Corporation in Case No. 2021-00358 regarding revenue requirements, adjustments, cost of service and rate design in a base rate case.

Submitted direct and rebuttal testimony and responses to data requests on behalf of Big Rivers Electric Corporation in Case No. 2021-00289 regarding a Large Industrial Customer Standby Service Tariff.

Submitted direct testimony on behalf of Big Rivers Electric Corporation and Jackson Purchase Energy Corporation in Case No. 2021-00282 regarding a marginal cost of service study in support of an economic development rate for a special contract.

Submitted direct testimony, responses to data requests, and rebuttal testimony on behalf of sixteen distribution cooperative owner-members of East Kentucky Power Cooperative in Case Nos. 2021-00104 through 2021-00119 regarding rate design for the pass-through of a proposed wholesale rate revision.

Submitted direct testimony and responses to data requests on behalf of Kenergy Corp. in Case No. 2021-00066 regarding revenue requirements, pro forma adjustments, cost of service and rate design in a streamlined rate case.

Submitted direct testimony on behalf of Big Rivers Electric Corporation in Case No. 2021-00061 regarding two cost of service studies in a review of the Member Rate Stability Mechanism Charge for calendar year 2020.

Submitted direct testimony and responses to data requests on behalf of Licking Valley R.E.C.C. in Case No. 2020-00338 regarding revenue requirements, pro forma adjustments, cost of service and rate design in a streamlined rate case.

Submitted direct testimony and responses to data requests on behalf of Cumberland Valley Electric in Case No. 2020-00264 regarding revenue requirements, pro forma adjustments, cost of service and rate design in a streamlined rate case.

Submitted direct testimony and responses to data requests on behalf of Taylor County R.E.C.C. in Case No. 2020-00278 regarding the cost support and tariff changes for the implementation of a Prepay Metering Program.

Submitted direct testimony and responses to data requests on behalf of Meade County R.E.C.C. in Case No. 2020-00131 regarding revenue requirements, pro forma adjustments, cost of service and rate design in a streamlined rate case.

Submitted direct testimony and responses to data requests on behalf of Clark Energy Cooperative in Case No. 2020-00104 regarding revenue requirements, pro forma adjustments, cost of service and rate design in a streamlined rate case.

Submitted direct testimony and responses to data requests on behalf of Big Rivers Electric Corporation in Case No. 2019-00435 regarding an Environmental Compliance Plan and Environmental Surcharge rate mechanism.

Submitted direct testimony and responses to data requests on behalf of Jackson Energy Cooperative in Case No. 2019-00066 regarding revenue requirements, cost of service and rate design in a streamlined rate case.

Submitted direct testimony and responses to data requests on behalf of Jackson Purchase Energy Corporation in Case No. 2019-00053 regarding revenue requirements, pro forma adjustments, cost of service and rate design in a streamlined rate case.

Submitted direct testimony and data request responses on behalf of Big Rivers Electric Corporation in Case No. 2018-00146 regarding ratemaking issues associated with the anticipated termination of contracts regarding the operation of an electric generating plant owned by the City of Henderson, Kentucky.

Submitted direct testimony on behalf of fifteen distribution cooperative owner-members of East Kentucky Power Cooperative in Case No. 2018-00050 regarding the economic evaluation of and potential cost shift resulting from a proposed member purchased power agreement.

Submitted direct testimony on behalf of Big Sandy R.E.C.C. in Case No. 2017-00374 regarding revenue requirements, pro forma adjustments, cost of service and rate design in a base rate case.

Submitted direct testimony on behalf of Progress Metal Reclamation Company in Kentucky Power Company Case No. 2017-00179 regarding the potential implementation of a Load Retention Rate or revisions to an Economic Development Rate.

Submitted direct testimony on behalf of Kenergy Corp. and Big Rivers Electric Corporation in Case No. 2016-00117 regarding a marginal cost of service study in support of an economic development rate for a special contracts customer.

Submitted rebuttal testimony on behalf of Big Rivers Electric Corporation in Case No. 2014-00134 regarding ratemaking treatment of revenues associated with proposed wholesale market-based-rate purchased power agreements with entities in Nebraska.

Submitted direct and rebuttal testimony on behalf of Big Rivers Electric Corporation in Case No. 2013-00199 regarding revenue requirements, pro forma adjustments, cost of service and rate design in a base rate case.

Submitted direct and rebuttal testimony on behalf of Big Rivers Electric Corporation in Case No. 2012-00535 regarding revenue requirements, pro forma adjustments, cost of service and rate design in a base rate case.

Submitted direct and rebuttal testimony on behalf of Big Rivers Electric Corporation in Case No. 2012-00063 regarding an Environmental Compliance Plan and Environmental Surcharge rate mechanism.

Submitted direct, rebuttal, and rehearing direct testimony on behalf of Big Rivers Electric Corporation in Case No. 2011-00036 regarding revenue requirements and pro forma adjustments in a base rate case.

Submitted direct testimony for Louisville Gas & Electric Company in Case No. 2009-00549 and for Kentucky Utilities Company in Case No. 2009-00548 for adjustment of electric and gas base rates, in support of a new service offering for Low Emission Vehicles, revised special charges, and company offerings aimed at assisting customers.

Submitted discovery responses for Kentucky Utilities and/or Louisville Gas & Electric Company in various customer inquiry matters, including Case Nos. 2009-00421, 2009-00312, and 2009-00364.

Submitted discovery responses for Louisville Gas & Electric Company and Kentucky Utilities Company in Case No. 2008-00148 regarding the 2008 Joint Integrated Resource Plan.

Submitted discovery responses for Louisville Gas & Electric Company and Kentucky Utilities Company in Administrative Case No. 2007-00477 regarding an investigation of the energy and regulatory issues in Kentucky's 2007 Energy Act.

Submitted direct testimony for Louisville Gas & Electric Company and Kentucky Utilities Company in Case No. 2007-00319 for the review, modification, and continuation of Energy Efficiency Programs and DSM Cost Recovery Mechanisms.

Submitted direct testimony for Louisville Gas & Electric Company and Kentucky Utilities Company in Case No. 2007-00067 for approval of a proposed Green Energy program and associated tariff riders.

Submitted direct testimony for Louisville Gas & Electric Company and Kentucky Utilities Company in Case No. 2005-00467 and 2005-00472 regarding a Certificate of Public Convenience and Necessity for the construction of transmission facilities.

Submitted discovery responses for Kentucky Utilities in Case No. 2005-00405 regarding the transfer of a utility hydroelectric power plant to a private developer.

Submitted discovery responses for Louisville Gas & Electric Company and Kentucky Utilities Company in Case No. 2005-00162 for the 2005 Joint Integrated Resource Plan.

Presented company position for Louisville Gas & Electric Company and Kentucky Utilities Company at public meetings held in Case Nos. 2005-00142 and 2005-00154 regarding routes for proposed transmission lines.

Supported Louisville Gas & Electric Company and Kentucky Utilities Company in a Focused Management Audit of Fuel Procurement practices by Liberty Consulting in 2004.

Supported Louisville Gas & Electric Company and Kentucky Utilities Company in an Investigation into their Membership in the Midwest Independent Transmission System Operator, Inc. ("MISO") in Case No. 2003-00266.

Supported Louisville Gas & Electric Company and Kentucky Utilities Company in a Focused Management Audit of its Earning Sharing Mechanism by Barrington-Wellesley Group in 2002-2003.

Submitted direct testimony for Louisville Gas & Electric Company and Kentucky Utilities Company in Case No. 2002-00381 regarding a Certificate of Public Convenience and Necessity for the acquisition of four combustion turbines.

Submitted direct testimony for Louisville Gas & Electric Company and Kentucky Utilities Company in Case No. 2002-00029 regarding a Certificate of Public Convenience and Necessity for the acquisition of two combustion turbines.

Missouri

Submitted direct, rebuttal and surrebuttal testimony for Evergy Metro, Inc. in Case No. ER-2022-0130 regarding a jurisdictional cost allocation analysis in a retail rate case.

Virginia

Submitted direct testimony for Kentucky Utilities Company d/b/a Old Dominion Power in Case No. PUE-2002-00570 regarding a Certificate of Public Convenience and Necessity for the acquisition of four combustion turbines.

EXHIBIT JW-2
REVENUE REQUIREMENTS AND
PRO FORMA ADJUSTMENTS

TAYLOR COUNTY RECC
Statement of Operations & Revenue Requirement
For the 12 Months Ended December 31, 2021

Line #	Description (1)	Actual Rates Actual Test Yr (2)	Pro Forma Adjustment (3)	Present Rates Adj Test Yr (4)	Proposed Rates Adj Test Yr (5)	Proposed Rates Adj Test Yr (6)
1	<u>Operating Revenues</u>					
2	Total Sales of Electric Energy	48,719,895	(3,800,936)	44,918,959	51,430,477	51,296,342
3	Other Electric Revenue	615,847	-	615,847	615,847	615,847
4	Total Operating Revenue	49,335,742	(3,800,936)	45,534,806	52,046,324	51,912,189
5						
6	<u>Operating Expenses:</u>					
7	Purchased Power	38,800,021	(4,627,206)	34,172,815	34,172,815	34,172,815
8	Distribution Operations	2,266,760	(187,899)	2,078,861	2,078,861	2,078,861
9	Distribution Maintenance	2,646,181	3,076,826	5,723,007	5,723,007	5,723,007
10	Customer Accounts	1,288,345	(95,553)	1,192,792	1,192,792	1,192,792
11	Customer Service	139,610	(19,575)	120,034	120,034	120,034
12	Sales Expense	-	-	-	-	-
13	A&G	1,683,907	450,967	2,134,874	2,134,874	2,134,874
14	Total O&M Expense	46,824,824	(1,402,440)	45,422,383	45,422,383	45,422,383
15						
16	Depreciation	3,259,870	461,018	3,720,888	3,720,888	3,720,888
17	Taxes - Other	47,601	-	47,601	47,601	47,601
18	Interest on LTD	642,670	832,896	1,475,565	1,475,565	1,475,565
19	Interest - Other	27,057	-	27,057	27,057	27,057
20	Other Deductions	-	-	-	-	-
21						
22	Total Cost of Electric Service	50,802,022	(108,527)	50,693,495	50,693,495	50,693,495
23						
24	Utility Operating Margins	(1,466,279)	(3,692,409)	(5,158,688)	1,352,829	1,218,695
25						
26	Non-Operating Margins - Interest	31,811	-	31,811	31,811	31,811
26a	Income(Loss) from Equity Investments	-	-	-	-	-
27	Non-Operating Margins - Other	842,193	(882,874)	(40,681)	(40,681)	(40,681)
28	G&T Capital Credits	462,219	(462,219)	-	-	-
29	Other Capital Credits	131,606	-	131,606	131,606	131,606
30						
31	Net Margins	1,550	(5,037,502)	(5,035,952)	1,475,565	1,341,431
32						
33	Cash Receipts from Lenders	35,536		35,536	35,536	35,536
34	OTIER	(1.23)		(2.47)	1.94	1.85
35	TIER	1.00		(2.41)	2.00	1.91
36	TIER excluding GTCC	0.28		(2.41)	2.00	1.91
37						
38	Target TIER	2.00		2.00	2.00	2.00
39	Margins at Target TIER	642,670		1,475,565	1,475,565	1,475,565
40	Revenue Requirement at Target TIER	51,444,691		52,169,060	52,169,060	52,169,060
41	Revenue Deficiency at Target TIER	641,120		6,511,518	0	134,135
42	Variance from Target TIER			(4.41)	-	(0.09)
43						
44	Target OTIER	1.85		1.85	1.85	1.85
45	Margins at Target OTIER	1,978,562		1,341,431	1,341,431	1,341,431
46	Revenue Requirement at Target OTIER	52,780,584		52,034,926	52,034,926	52,034,926
47	Revenue Deficiency at Target OTIER	1,977,012		6,377,383	(134,135)	(0)
48	Variance from Target OTIER			(4.32)	0.09	0.00
49						
50					Based on TIER	Based on OTIER
51				Increase \$	\$ 6,511,518	\$ 6,377,383
52				Increase %	14.50%	14.20%

TAYLOR COUNTY RECC
Summary of Pro Forma Adjustments

Ref Schedule #	Item (1)	Revenue (2)	Expense (3)	Non- Operating Income (4)	Net Margin (5)
1.01	Fuel Adjustment Clause	1,856,811	1,183,126		673,685
1.02	Environmental Surcharge	(5,909,710)	(6,012,832)		103,122
1.03	Interest Expense		832,896		(832,896)
1.04	Depreciation Normalization		461,018		(461,018)
1.05	Right of Way		3,279,658		(3,279,658)
1.06	Year End Customers	251,962	202,500		49,462
1.07	FEMA Credit		(66,196)		66,196
1.08	Donations, Promo Ads & Dues		(207,551)		207,551
1.09	Directors Expenses		(23,480)		23,480
1.10	Wages & Salaries		584,275		(584,275)
1.11	401k Contributions		183,538		(183,538)
1.12	Health Care Costs		(32,758)		32,758
1.13	Rate Case Costs		53,333		(53,333)
1.14	SBA/PPP Loan		(546,054)	(882,874)	(336,819)
1.15	G&T Capital Credits			(462,219)	(462,219)
	Total	(3,800,936)	(108,527)	(1,345,093)	(5,037,502)

TAYLOR COUNTY RECC
Summary of Adjustments to Test Year Balance Sheet

Line #	Description (1)	Actual Test Yr (2)	Pro Forma Adjs (3)	Pro Forma Test Yr (4)
1	Assets and Other Debits			
2	Total Utility Plant in Service	102,490,432	(882,874)	101,607,559
3	Construction Work in Progress	348,360	-	348,360
4	Total Utility Plant	102,838,792	(882,874)	101,955,919
5	Accum Provision for Depr and Amort	38,947,245	-	38,947,245
6	Net Utility Plant	63,891,547	(882,874)	63,008,674
7				
8	Investment in Subsidiary Companies	-	-	-
9	Investment in Assoc Org - Patr Capital	31,732,250	-	31,732,250
10	Investment in Assoc Org - Other Gen Fnd	226,794	-	226,794
11	Investment in Assoc Org - Non Gen Fnd	1,172,494	-	1,172,494
12	Investment in Economic Development Projects	-	-	-
13	Other Investment	7,400	-	7,400
14	Special Funds	-	-	-
15	Total Other Prop & Investments	33,138,938	-	33,138,938
16				
17	Cash - General Funds	1,588,493	-	1,588,493
18	Cash - Construction Fund Trust	-	-	-
19	Special Deposits	-	-	-
20	Temporary Investments	1,918,072	-	1,918,072
21	Accts Receivable - Sales Energy (Net)	599,089	-	599,089
22	Accts Receivable - Other (Net)	124,755	-	124,755
23	Renewable Energy Credits	-	-	-
24	Material & Supplies - Elec & Other	906,216	-	906,216
25	Prepayments	263,281	-	263,281
26	Other Current & Accr Assets	-	-	-
27	Total Current & Accr Assets	5,399,906	-	5,399,906
28				
29	Other Regulatory Assets	-	-	-
30	Other Deferred Debits	-	-	-
31				
32	Total Assets & Other Debits	102,430,391	(882,874)	101,547,518
33				
34	Liabilities & Other Credits			
35	Memberships	-	-	-
36	Patronage Capital	62,915,312	-	62,915,312
	Operating Margins - Prior Year	-	-	-
37	Operating Margins - Current Year	1,550	(882,874)	(881,324)
38	Non-Operating Margins	5,448,583	-	5,448,583
39	Other Margins & Equities	(1,778,798)	-	(1,778,798)
40	Total Margins & Equities	66,586,646	(882,874)	65,703,773
41				
42	Long Term Debt - REA (Net)	4,205,666	-	4,205,666
43	Long Term Debt - FFB - RUS GUAR	19,304,048	-	19,304,048
44	Long Term Debt - Other - REA GUAR	(6,200,000)	-	(6,200,000)
45	Long Term Debt - Other (Net)	8,267,997	-	8,267,997
46	Payments - Unapplied	(372,446)	-	(372,446)
47	Total Long Term Debt	25,205,265	-	25,205,265
48				
49	Obligation under Capital Lease	434,888	-	434,888
50	Accum Operating Provisions	5,625,763	-	5,625,763
51	Total Other Noncurr Liability	6,060,651	-	6,060,651
52				
53	Notes Payable	1,400,000	-	1,400,000
54	Accounts Payable	549,153	-	549,153
55	Consumer Deposits	1,911,908	-	1,911,908
56	Current Maturities LTD	-	-	-
57	Current Maturities LTD - Econ Dev	-	-	-
58	Other Current & Accr Liabilities	224,448	-	224,448
59	Total Current & Accr Liabilities	4,085,510	-	4,085,510
60				
61	Regulatory Liabilities	-	-	-
62	Other Deferred Credits	492,319	-	492,319
63	Total Liabilities & Other Credits	102,430,391	(882,874)	101,547,518

TAYLOR COUNTY RECC
Summary of Adjustments to Test Year Statement of Operations

	Reference Schedule >	1.01	1.02	1.03	1.04	1.05	1.06	1.07	1.08	1.09	1.10	1.11	1.12	1.13	1.14	1.15	
Item >	Fuel Adjustment Clause	Environmental Surcharge	Interest Expense	Depreciation Normalization	Right of Way	Year End Customers	FEMA Credit	Donations, Promo Ads & Dues	Directors Expenses	Wages & Salaries	401k Contributions	Health Care Costs	Rate Case Costs	SBA/PPP Loan	G&T Capital Credits	TOTAL	
1																	
2	<u>Operating Revenues:</u>																
3	Base Rates																-
4	Rate Riders	1,856,811	(5,909,710)			251,962											(3,800,936)
5	<u>Other Electric Revenue</u>																-
6	Total Revenues	1,856,811	(5,909,710)	-	-	251,962	-	-	-	-	-	-	-	-	-	-	(3,800,936)
7																	
8	<u>Operating Expenses:</u>																
9	Purchased Power																-
10	Base Rates					202,500											202,500
11	Rate Riders	1,183,126	(6,012,832)														(4,829,706)
12	Distribution - Operations																(187,899)
13	Distribution - Maintenance					3,279,658		(66,196)									(136,636)
14	Consumer Accounts																(95,553)
15	Customer Service																(19,575)
16	Sales																-
17	Administrative and General								(207,551)	(23,480)	584,275	183,538	(32,758)	53,333	(106,391)		450,967
18	Total Operating Expenses	1,183,126	(6,012,832)	-	-	3,279,658	202,500	(66,196)	(207,551)	(23,480)	584,275	183,538	(32,758)	53,333	(546,054)	-	(1,402,440)
19																	
20	Depreciation					461,018											461,018
21	Taxes - Other																-
22	Interest on Long Term Debt					832,896											832,896
23	Interest Expense - Other																-
24	<u>Other Deductions</u>																-
25	Total Cost of Electric Service	1,183,126	(6,012,832)	832,896	461,018	3,279,658	202,500	(66,196)	(207,551)	(23,480)	584,275	183,538	(32,758)	53,333	(546,054)	-	(108,527)
26																	
27	Utility Operating Margins	673,685	103,122	(832,896)	(461,018)	(3,279,658)	49,462	66,196	207,551	23,480	(584,275)	(183,538)	32,758	(53,333)	546,054	-	(3,692,409)
28																	
29	Non-Operating Margins - Interest																-
30	Income(Loss) from Equity Invstmnts																-
31	Non-Operating Margins - Other														(882,874)	(462,219)	(1,345,093)
32	G&T Capital Credits																-
33	Other Capital Credits																-
34	Total Non-Operating Margins	-	-	-	-	-	-	-	-	-	-	-	-	-	(882,874)	(462,219)	(1,345,093)
35																	
36	<u>Net Margins</u>	673,685	103,122	(832,896)	(461,018)	(3,279,658)	49,462	66,196	207,551	23,480	(584,275)	(183,538)	32,758	(53,333)	(336,819)	(462,219)	(5,037,502)

TAYLOR COUNTY RECC
For the 12 Months Ended December 31, 2021

Fuel Adjustment Clause

Line #	Year (1)	Month (2)	Revenue (3)	Expense (4)
1	2021	Jan	\$ (304,364)	\$ (258,449)
2	2021	Feb	\$ (230,691)	\$ (214,193)
3	2021	Mar	\$ (127,424)	\$ (263,147)
4	2021	Apr	\$ (180,005)	\$ 82,786
5	2021	May	\$ 72,327	\$ (137,930)
6	2021	Jun	\$ (209,572)	\$ (231,017)
7	2021	Jul	\$ (265,113)	\$ (187,091)
8	2021	Aug	\$ (209,457)	\$ (177,573)
9	2021	Sep	\$ (134,540)	\$ (155,991)
10	2021	Oct	\$ (104,094)	\$ (92,051)
11	2021	Nov	\$ (85,149)	\$ (29,779)
12	2021	Dec	\$ (78,728)	\$ 481,309
13		TOTAL	\$ (1,856,811)	\$ (1,183,126)
14				
15		Test Year Amount	\$ (1,856,811)	\$ (1,183,126)
16				
17		Pro Forma Year Amount	\$ -	\$ -
18				
19		Adjustment	\$ 1,856,811	\$ 1,183,126

This adjustment removes the FAC revenues and expenses from the test period.

TAYLOR COUNTY RECC
For the 12 Months Ended December 31, 2021

Environmental Surcharge

Line #	Year (1)	Month (2)	Revenue (3)	Expense (4)
1	2021	Jan	\$ 667,830	\$ 681,785
2	2021	Feb	\$ 619,823	\$ 623,330
3	2021	Mar	\$ 442,305	\$ 424,950
4	2021	Apr	\$ 301,222	\$ 333,393
5	2021	May	\$ 371,557	\$ 336,589
6	2021	Jun	\$ 365,240	\$ 351,107
7	2021	Jul	\$ 595,431	\$ 615,641
8	2021	Aug	\$ 605,696	\$ 594,904
9	2021	Sep	\$ 565,832	\$ 557,773
10	2021	Oct	\$ 407,233	\$ 407,683
11	2021	Nov	\$ 390,321	\$ 382,266
12	2021	Dec	\$ 577,219	\$ 703,411
13		TOTAL	\$ 5,909,710	\$ 6,012,832
14				
15		Test Year Amount	\$ 5,909,710	\$ 6,012,832
16				
17		Pro Forma Year Amount	\$ -	\$ -
18				
19		Adjustment	\$ (5,909,710)	\$ (6,012,832)

This adjustment removes the Environmental Surcharge revenues and expenses from the test period.

TAYLOR COUNTY RECC
For the 12 Months Ended December 31, 2021

Interest Expense

#	Note #	Oustanding Principal 12/31/2022	Lender	Rate	Interest
1	1-1	4,265,906.04	FFB	3.306%	\$ 141,030.85
2	2-1	4,752,708.98	FFB	3.395%	\$ 161,354.47
3	3-2	3,649,134.95	FFB	3.395%	\$ 123,888.13
4	3-3	3,144,353.11	FFB	3.395%	\$ 106,750.79
5	3-4	2,986,356.66	FFB	3.000%	\$ 89,590.70
6	7-1	434,386.49	RUS	1.375%	\$ 5,972.81
7	7-2	337,308.31	RUS	5.375%	\$ 18,130.32
8	7-3	148.46	RUS	1.375%	\$ 2.04
9	7-4	557,721.87	RUS	1.375%	\$ 7,668.68
10	7-5	103,977.91	RUS	1.625%	\$ 1,689.64
11	8-1	732,421.68	RUS	1.875%	\$ 13,732.91
12	8-2	227.67	RUS	0.250%	\$ 0.57
13	8-3	806,836.56	RUS	0.250%	\$ 2,017.09
14	9-1	450,763.77	RUS	0.250%	\$ 1,126.91
15	9-2	432,660.04	RUS	0.250%	\$ 1,081.65
16	RIML0654T06	106,774	CoBank	3.310%	\$ 3,534.21
17	RIML0654T07	335,932	CoBank	3.830%	\$ 12,866.18
18	RIML0654T08	1,156,126	CoBank	6.210%	\$ 71,795.41
19	RIML0654T01	988,961	CoBank	4.260%	\$ 42,129.72
20	RX0654T10	945,571	CoBank	4.520%	\$ 42,739.79
21	RIML065T11	3,699,318	CoBank	4.580%	\$ 169,428.75
22	LTD per Form 7	\$ 29,887,592			\$ 1,016,531.63
23	Advance - 2023	\$ 11,475,844	FFB	4.000%	\$ 459,033.76
24		\$ 41,363,436			\$ 1,475,565.39
25					
26	Test Year Amount				\$ 642,669.77
27					
28	Pro Forma Year Amount				\$ 1,475,565.39
29					
30	Adjustment - Account 427				\$ 832,895.62

This adjustment normalizes the interest on Interest Expense from test year to recent amounts.

TAYLOR COUNTY RECC
For the 12 Months Ended December 31, 2021

Depreciation Expense Normalization

Line #	Acct # (1)	Description (2)	End Bal 12/31/22 (3)	Fully Depr Items (4)	Rate (5)	Normalized Expense (6)	Test Year Expense (7)	Pro Forma Adj (8)
1		<u>Distribution Plant</u>						
2	360	Land	-	-				
3	362	Station equipment	-	-		-		\$ -
4	364	Poles, towers & fixtures	35,285,663	-	3.00%	1,058,570	992,536	\$ 66,034
5	365	Overhead conductors & devices	22,730,269	-	3.00%	681,908	648,102	\$ 33,806
6	366	Underground conduit	1,840,122	-	2.40%	44,163	37,974	\$ 6,189
7	367	Underground conductor & devices	5,958,789	-	2.88%	171,613	156,081	\$ 15,532
8	368	Line transformers	18,252,261	-	3.00%	547,568	527,715	\$ 19,853
9	369	Services	6,604,143	-	3.60%	237,749	229,714	\$ 8,035
10	370	Meters	6,525,207	-	6.72%	438,494	425,124	\$ 13,370
11	371	Installations on customer premises	3,249,068	-	4.32%	140,360	131,035	\$ 9,325
12	373	Street Lights & Signs	419,972	-	4.32%	18,143	17,681	\$ 462
13		Subtotal	\$ 100,865,495	\$ -		\$ 3,338,567	\$ 3,165,961	\$ 172,606
14								
15		<u>General Plant</u>						
16	389	Land	59,845					
17	390	Structures and improvements	631,090		2.00%	12,622	10,485	\$ 2,137
18	391	Office furniture and equipment	245,650		6.00%	14,739	13,749	\$ 990
19	391.1	Computer hardware/software	805,398		6.00%	48,324	31,330	\$ 16,994
20	392	Transportation equipment	3,267,360		16.00%	522,778	242,374	\$ 280,404
21	393	Stores	24,507		6.00%	1,470	563	\$ 907
22	394	Tools, shop and garage	70,371		7.00%	4,926	2,875	\$ 2,051
23	395	Laboratory	102,320	102,320	6.00%	0		\$ 0
24	396	Power operated	167,025	167,025	16.00%	(0)		\$ (0)
25	397	Communications	187,239	187,239	8.00%	(0)	14,887	\$ (14,887)
26	398	Miscellaneous	330,597		6.00%	19,836	20,020	\$ (184)
27		Subtotal	5,891,402	456,584		624,694	336,283	288,411
28		Distribution & General Total	\$ 106,756,898	\$ 456,584		\$ 3,963,262	\$ 3,502,244	\$ 461,018
29								
30								
31								
32		This adjustment normalizes depreciation expenses by replacing test year actual expenses with test year end balances (less any fully depreciated items) at approved depreciation rates.						
33								
34		Distribution Plant						\$ 172,606
35		General Plant						\$ 288,411
36		Total Adjustment to Expense						\$ 461,018

TAYLOR COUNTY RECC
For the 12 Months Ended December 31, 2021

Right of Way

#	Account 593 Item		Cost
1	Test Year Right of Way expense	\$	1,050,898
2	Pro Forma Cost at 561.644 miles (\$5,839.39/mile)	\$	4,330,556
3	Adjustment	\$	3,279,658

This adjustment adds to expense for new contract miles for 561.644 overhead line on system

TAYLOR COUNTY RECC
For the 12 Months Ended December 31, 2021

Year-End Customers

Line #	Year (1)	Month (2)	Residential Farm & Home - A (3)	Small Commercial - GP1 (4)	Small Commercial - GP2 (5)	Total (7)
1	2022	Jan	23,744	2,880	345	
2	2022	Feb	23,801	2,886	348	
3	2022	Mar	23,926	2,923	352	
4	2022	Apr	23,861	2,911	352	
5	2022	May	23,866	2,927	352	
6	2022	Jun	23,944	2,941	353	
7	2022	Jul	23,853	2,946	352	
8	2022	Aug	23,982	2,924	355	
9	2022	Sep	23,953	2,936	351	
10	2022	Oct	24,004	2,937	353	
11	2022	Nov	24,015	2,943	354	
12	2022	Dec	24,098	2,928	354	
13	Average		23,921	2,924	352	
14						
15	End of Period Increase over Avg		177	4	2	
16						
17	Total kWh		319,448,483	41,685,653	85,495,726	
18	Average kWh		13,354	14,256	242,886	
19	Year-End kWh Adjustment		2,363,713	57,026	485,771	2,906,510
20						
21	Revenue Adjustment					
22	Current Base Rate Revenue		\$ 27,997,953	\$ 3,644,936	\$ 7,006,387	
23	Average Revenue per kWh		\$ 0.08764	\$ 0.08744	\$ 0.08195	
24	Year End Revenue Adj		\$ 207,167	\$ 4,986	\$ 39,809	251,962
25						
26	Expense Adjustment					
27	Avg Adj Purchase Exp per kWh		0.06967	0.06967	0.06967	
28	Year End Expense Adj		\$ 164,683	\$ 3,973	\$ 33,844	202,500
29						
30						
31			Revenue	Expense		
32	Test Year Amount		\$ -	\$ -		
33						
34	Pro Forma Year Amount		\$ 251,962	\$ 202,500		
35						
36	<u>Adjustment</u>		<u>\$ 251,962</u>	<u>\$ 202,500</u>		
37	(continued)					
38						
39	For Expense Adjustment:		Test Period Total			
40	Total Purchased Power Expense		\$ 38,800,021			
41	Less Fuel Adjustment Clause		\$ 1,856,811			
42	Less Environmental Surcharge		\$ (5,909,710)			
44	Adjusted Purchased Power Expense		\$ 34,747,123			
45	Total Purchased Power kWh		498,729,365			

This adjustment adjusts the test year expenses and revenues to reflect the number of customers at the end of the test year.

TAYLOR COUNTY RECC
For the 12 Months Ended December 31, 2021

Storm Expense - FEMA

#	Item	Account	Excluded Test Year Expense
1	Storm Work-Dec Tornado	593	\$ (60,700)
2	Admin Costs-Dec Tornado	930	\$ (5,496)
3			
4	Total		<u>\$ (66,196)</u>
5			
6			
7	Pro Forma Adjustment		\$ (66,196)

This adjustment adds back to expense. This expense was recovered in 2022 thru FEMA.

TAYLOR COUNTY RECC
For the 12 Months Ended December 31, 2021

Donations, Promotional Advertising & Dues

Line #	Item (1)	Account (2)	Item ID (3)	Excluded Amount (4)
1	Advertising	909	MPRL 05	\$0
2	Annual Meeting - Advertising	930.4	ANMT 05	(\$734)
3	Annual Meeting - Prizes	930.4	ANMT 01	(\$1,079)
4	Annual Meeting - Registration	930.4	ANMT 03	(\$3)
5	Chamber Dues	930.4	DUES 04	(\$341)
6	Donations	930.4	MISC 00	(\$504)
7	KEC Dues	930.2	DUES 01	(\$56,303)
8	KY Living	930.4	MPRL 01	(\$119,154)
9	NRECA Dues	930.2	DUES 02	(\$29,434)
10	Youth Tour	908	MPRL 00	\$0
11				
12	Total			(\$207,551)

This adjustment removes charitable donations, promotional advertising expenses, and dues from the revenue requirement consistent with standard Commission practices.

TAYLOR COUNTY RECC
For the 12 Months Ended December 31, 2021

Directors Expenses Test Year

#	Item	Shuffett	Tucker	Taylor	Irvin	Clements	Corbin	Woodrum	Rucker	Total
1	Per Diem	\$ 6,300.00	\$ 6,300.00	\$ 4,200.00	\$ 4,200.00	\$ 2,700.00	\$ 3,900.00	\$ 1,800.00	\$ 4,200.00	\$ 33,600.00
2	NRECA Winter School	\$ 619.00	\$ 1,238.00	\$ 619.00			\$ 619.00	\$ 619.00		\$ 3,714.00
3	EKPC Annual Meeting		\$ 307.28							\$ 307.28
4										\$ -
5	KEC Annual Meeting	\$ 812.88	\$ 940.00						\$ 907.40	\$ 2,660.28
6										\$ -
7	CFC Workshop	\$ 343.52								\$ 343.52
8	Health Insurance	\$ 34,180.86	\$ 12,472.17	\$ 13,301.48	\$ 13,301.48	\$ -	\$ 13,301.48	\$ 5,478.32	\$ 13,301.48	\$ 105,337.27
9		\$ 42,256.26	\$ 21,257.45	\$ 18,120.48	\$ 17,501.48	\$ 2,700.00	\$ 17,820.48	\$ 7,897.32	\$ 18,408.88	\$ 145,962.35
10										
11										
12								Test Year Total Amount		\$ 145,962.35
13										
14								Pro Forma Amount		\$ 122,482.68
15										
16						A + B		<u>Adjustment</u>		\$ <u>(23,479.67)</u>
17										

This adjustment removes certain Director expenses consistent with recent Commission orders and standard Commission practices.

#	Items to be removed:	Amount	Account
22	NRECA Winter School (Tucker)	(1,238.00)	930.40
23	NRECA Winter School (Taylor)	(619.00)	930.40
24	NRECA Winter School (Corbin)	(619.00)	930.40
25	NRECA Winter School (Woodrum)	(619.00)	930.40
26	KEC Annual Meeting (Tucker)	(940.00)	930.40
27	KEC Annual Meeting (Rucker)	(907.40)	930.40
28	Per Diem (\$300 per Meeting)	(33,600.00)	930.10
29	Health Insurance	(105,337.27)	930.10
30	Total to be removed:	\$ (143,879.67)	A
31			
#	Items to be added:	Amount	Account
33	Per Diem (\$325 per meeting)	36,400.00	930.1
34	Retainer (\$1000 per month)	84,000.00	930.1
35		-	
36	Total to be added:	\$ 120,400.00	B

TAYLOR COUNTY RECC
For the 12 Months Ended December 31, 2021

Wages & Salaries

Table with columns: Line #, ID (1), Hours Worked (Regular, Overtime), Actual Test Year Wages (Regular, Overtime, Total), 2022 Wage Rate (7), Pro Forma Wages at 2,080 Hours (Regular, Overtime, Total), Pro Forma Adjustment (11), Note (12). Rows 1-62.

TAYLOR COUNTY RECC
For the 12 Months Ended December 31, 2021

Wages & Salaries

Line #	ID (1)	Hours Worked		Actual Test Year Wages			2022 Wage Rate (7)	Pro Forma Wages at 2,080 Hours			Pro Forma Adjustment (11)	Note (12)
		Regular (2)	Overtime (3)	Regular (4)	Overtime (5)	Total (6)		Regular (8)	Overtime (9)	Total (10)		
63	63	2080	28	52,839	1,075	53,914	27.25	56,680	1,145	57,825	\$ 3,911	
64	64	2078.25	8	52,794	299	53,092	27.25	56,680	327	57,007	\$ 3,915	
65	65	2080	397	63,835	18,199	82,034	40.38	83,990	24,046	108,037	\$ 26,002	
GRAND TOTALS		110547.25	7118.16	3,257,735	303,458	3,561,193		4,102,862	391,234	4,494,097	\$932,904	
Payroll Expensed				\$2,230,366		63%				\$584,275		
Payroll Capitalized				\$1,143,040		32%				\$299,435		
Payroll Other				\$187,787		5%				\$49,193		
Per 2021 Form 7				\$3,561,193						\$932,904		

Notes

- A Retired
- B Hired during test year
- C Terminated
- D Workers Comp
- E New Hire after test year

This adjustment normalizes actual test year labor to 2021 wages rates and headcount.

ACCOUNT NUMBER	PAYROLL PERCENT	
10720	27.14%	\$253,195
10880	4.39%	\$40,957
16300	3.50%	\$32,652
184.1	4.01%	\$37,451
242.2	0.00%	\$0
390.1	0.00%	\$0
390.4	0.00%	\$0
580	1.79%	\$16,654
582	0.00%	\$0
583	9.81%	\$91,531
584	0.00%	\$0
586	4.84%	\$45,145
587	0.02%	\$195
588	0.93%	\$8,677
590	1.77%	\$16,503
593	14.85%	\$138,572
594	0.03%	\$319
595	0.08%	\$745
597	0.00%	\$0
598	0.00%	\$0
598	0.05%	\$487
902	1.49%	\$13,898
903	9.18%	\$85,662
907	1.80%	\$16,794
908	0.00%	\$0
920	11.43%	\$106,670
925	1.12%	\$10,428
926	0.01%	\$123
930.4	0.00%	\$0
935	1.74%	\$16,245
	100.00%	\$932,904

TAYLOR COUNTY RECC
For the 12 Months Ended December 31, 2021

401(k) Contribution Match Expense

ACCOUNT PAYROLL

NUMBER	PERCENT		
10720	27.14%	\$81,721	
10880	4.39%	\$13,219	
16300	3.50%	\$10,539	
184.1	4.01%	\$12,088	
242.2	0.00%	\$0	
390.1	0.00%	\$0	
390.4	0.00%	\$0	
580	1.79%	\$5,375	
582	0.00%	\$0	
583	9.81%	\$29,543	
584	0.00%	\$0	
586	4.84%	\$14,571	
587	0.02%	\$63	
588	0.93%	\$2,801	
590	1.77%	\$5,327	
593	14.85%	\$44,725	
594	0.03%	\$103	
595	0.08%	\$240	
597	0.00%	\$0	
598	0.00%	\$0	
598	0.05%	\$157	
902	1.49%	\$4,486	
903	9.18%	\$27,648	
907	1.80%	\$5,421	
908	0.00%	\$0	
920	11.43%	\$34,429	
925	1.12%	\$3,366	
926	0.01%	\$40	
930.4	0.00%	\$0	
935	1.74%	\$5,243	
100.00%		\$301,105	Total 401K
		\$183,538	Total 401K Expensed
		\$117,567	Total 401K Capitalized

TAYLOR COUNTY RECC
For the 12 Months Ended December 31, 2021

HDHP Health Insurance Premiums

#	Option (1)	Total Cost \$ (2)	Employee % (3)	Employee \$ (4)	Utility % (5)	Utility \$ (6)	<u>H.S.A./H.R.A.</u> <u>Contributions</u>	
							Utility \$ (7)	Total Utility \$ (8)
<u>Normalized Test Year</u>								
1	Employee	312,281	0%	-	100%	312,281	105,600	417,881
2	Employee & Spouse	-	-	-	-	-	-	-
3	Employee & Child(ren)	-	-	-	-	-	-	-
4	Employee & Family	611,216	0%	-	100%	611,216	158,400	769,616
5	Total	923,497	-	-	-	923,497	264,000	1,187,497
<u>Pro Forma Year</u>								
6	Employee	98,681	5%	4,934	95%	93,747	52,500	146,247
7	Employee & Spouse	134,320	5%	6,716	95%	127,604	63,000	190,604
8	Employee & Child(ren)	40,729	5%	2,036	95%	38,693	21,000	59,693
9	Employee & Family	591,784	5%	29,589	95%	562,195	196,000	758,195
10	Total	865,514	-	43,276	-	822,239	332,500	1,154,739
<u>Adjustment</u>								(32,758)

Dental Insurance Premiums

#	Option (1)	Total Cost \$ (2)	Employee % (3)	Employee \$ (4)	Utility % (5)	Utility \$ (6)	<u>H.S.A./H.R.A.</u> <u>Contributions</u>		
							Utility \$ (7)	Total Utility \$ (8)	
<u>Normalized Test Year</u>									
11	Employee	4,807	100%	4,807	0%	-	-	-	
12	Employee & Spouse	3,809	100%	3,809	0%	-	-	-	
13	Employee & Child(ren)	1,899	100%	1,899	0%	-	-	-	
14	Employee & Family	8,821	100%	8,821	0%	-	-	-	
15	Total	19,337	-	19,337	-	-	-	-	
<u>Pro Forma Year</u>									
16	Employee	5,191	20%	1,038	80%	4,153	-	-	
17	Employee & Spouse	3,529	20%	706	80%	2,823	-	-	
18	Employee & Child(ren)	1,994	20%	399	80%	1,595	-	-	
19	Employee & Family	8,804	20%	1,761	80%	7,043	-	-	
20	Total	19,519	-	3,904	-	15,615	-	-	
21	<u>Adjustment</u>						15,615	-	-
33	<u>Grand Total Adjustment for Medical and Dental Insurance</u>						(\$17,143)	-	-

This adjustment adjusts contributions to employee premiums for medical and dental insurance to reflect the change in health care plans

TAYLOR COUNTY RECC
For the 12 Months Ended December 31, 2021

HDHP Health Insurance Premiums

<u>ACCOUNT NUMBER</u>	<u>PAYROLL PERCENT</u>			
10720	27.14%	(\$4,653)		
10880	4.39%	(\$753)		
16300	3.50%	(\$600)		
184.1	4.01%	(\$688)		
242.2	0.00%	\$0		
390.1	0.00%	\$0		
390.4	0.00%	\$0		
580	1.79%	(\$306)		
582	0.00%	\$0		
583	9.81%	(\$1,682)		
584	0.00%	\$0		
586	4.84%	(\$830)		
587	0.02%	(\$4)		
588	0.93%	(\$159)		
590	1.77%	(\$303)		
593	14.85%	(\$2,546)		
594	0.03%	(\$6)	Total Health Expensed	(\$10,450)
595	0.08%	(\$14)		
597	0.00%	\$0		
598	0.00%	\$0		
598	0.05%	(\$9)		
902	1.49%	(\$255)		
903	9.18%	(\$1,574)		
907	1.80%	(\$309)		
908	0.00%	\$0		
920	11.43%	(\$1,960)		
925	1.12%	(\$192)		
926	0.01%	(\$2)		
930.4	0.00%	\$0		
935	1.74%	(\$299)		
	100.00%	(\$17,143)		

TAYLOR COUNTY RECC
For the 12 Months Ended December 31, 2021

Rate Case Expenses

Line #	Item (1)	Expense (2)
1	Legal - Honaker Law Office PLLC	\$ 115,000
2	Consulting - Catalyst Consulting LLC	\$ 45,000
3	Advertising / Notices	\$ -
4	Subtotal	\$ 160,000
5		
6	Total Amount	\$ 160,000
7	Amortization Period (Years)	\$ 3
8	Annual Amortization Amount	\$ 53,333
9		
10	Test Year Amount	\$ -
11		
12	Pro Forma Year Amount	\$ 53,333
13		
14	Adjustment	\$ 53,333

This adjustment estimates the rate case costs amortized over a 3 year period, consistent with standard Commission practice.

TAYLOR COUNTY RECC
For the 12 Months Ended December 31, 2021

Audit Adjustment - SBA/PPP Loan

#	Item	Account	Debits		Credits
			Test Year Balance Sheet	Test Year Income Statement	Non-Operating Income
1	Work Orders	107.2	\$ 289,389.13		
2	Retirement Work-in-Progress	108.8	\$ 21,511.39		
3	Transportation Clearing	184.1	\$ 25,918.79		
4	Operation-Supervision	580		\$ 34,673.90	
5	Overhead Line Expense	583		\$ 105,616.90	
6	Meter Expense	586		\$ 47,519.39	
7	Consumer Installation Expense	587		\$ 88.88	
8	Maint Supervision & Eng	590		\$ 18,759.59	
9	Maint of Overhead Lines	593		\$ 115,878.97	
10	Maint of Underground Lines	594		\$ 1,314.37	
11	Maintenance of Meters	597		\$ 135.03	
12	Maint of Misc Plant Dist	598		\$ 547.88	
13	Meter Reading Expense	902		\$ 12,449.84	
14	Cons Records & Collection	903		\$ 83,103.52	
15	Supervision (MSE)	907		\$ 19,575.06	
16	Adm & Gen Salaries	920		\$ 87,583.90	
17	Maintenace of General Plant	935		\$ 18,806.98	
18	Misc NonOperating Income	421			\$ (882,873.52)
19					
20					
21	Pro Forma Adjustment - Misc Income		\$ (336,819.31)	\$ (546,054.21)	\$ (882,873.52)

In 2021, procedures were updated on how to record the SBA/PPP Loan Forgiveness amount. During Taylor County RECC's annual audit ending May 2021, reversing journal entries were made to Expense Accounts in the amount of \$546,054.21 and August 2021 to Plant Accounts in the amount of \$336,819.31. The total SBA/PPP Loan Amount of \$882,873.52 was recorded as Miscellaneous Non-operating Income to correct the original journal entries dated 12/31/2020.

Income Statement Adjustments:

Distr Ops	\$	(187,899.07)
Dist Maint	\$	(136,635.84)
Cust Accts	\$	(95,553.36)
Cust Serv	\$	(19,575.06)
A&G	\$	(106,390.88)
Total	\$	(546,054.21)

TAYLOR COUNTY RECC
For the 12 Months Ended December 31, 2021

G&T Capital Credits

#	Item	Account	Amount
1	G&T Capital Credits	\$	462,219.04
2			
3	Pro Forma Amount	\$	-
4			
5	Pro Forma Adjustment	\$	(462,219.04)

This adjustment removes G&T capital credits consistent with Commission practice.

EXHIBIT JW-3
COST OF SERVICE STUDY
SUMMARY OF RESULTS

TAYLOR COUNTY RECC
Summary of Rates of Return by Class

2021

#	Rate (1)	Code (2)	Pro Forma Operating Revenue (3)	Pro Forma Operating Expenses (4)	Margin (5)	Rate Base (6)	Pro Forma Rate of Return on Rate Base (7)	Unitized Rate of Return on Rate Base (8)
1	Residential Farm & Home	A	\$ 28,498,232	\$ 33,219,045	\$ (4,720,813)	\$ 51,218,720	-9.22%	1.60
2	Residential Marketing Rate (ETS)	R-1	\$ 28,243	\$ 29,143	\$ (899)	\$ 43,691	-2.06%	0.36
3	General Purpose Part 1 < 50 KVA	GP1	\$ 3,768,051	\$ 3,830,296	\$ (62,244)	\$ 5,184,627	-1.20%	0.21
4	General Purpose Part 2 > 50 KVA	GP2	\$ 7,060,739	\$ 6,543,540	\$ 517,199	\$ 3,677,082	14.07%	(2.44)
5	Large Industrial B	B1	\$ 1,913,573	\$ 1,800,628	\$ 112,945	\$ 530,606	21.29%	(3.69)
6	Lighting	SL	\$ 491,165	\$ 332,490	\$ 158,675	\$ 2,426,151	6.54%	(1.13)
7	Special Contract	TGP	\$ 3,763,955	\$ 3,435,730	\$ 328,225	\$ -	NA	NA
8	Total		\$ 45,523,958	\$ 49,190,871	\$ (3,666,913)	\$ 63,611,484	-5.76%	1.00

After Proposed Rate Revisions	
Pro Forma Rate of Return on Rate Base	Unitized Rate of Return on Rate Base
2.7%	0.67
6.8%	(1.41)
3.6%	0.99
14.1%	3.08
21.3%	4.68
6.5%	1.22
NA	NA
4.3%	1.00

#	Rate	Code	Share of Revenue	Share of Energy
9	Residential Farm & Home	A	62.6%	54.7%
10	Residential Marketing Rate (ETS)	R-1	0.1%	0.1%
11	General Purpose Part 1 < 50 KVA	GP1	8.3%	7.1%
12	General Purpose Part 2 > 50 KVA	GP2	15.5%	14.6%
13	Large Industrial B	B1	4.2%	4.9%
14	Lighting	SL	1.1%	0.0%
15	Special Contract	TGP	8.3%	18.6%
16	Total		100.0%	100.0%

TAYLOR COUNTY RECC
Summary of Cost-Based Rates

Cost-Based Rates					
#	Rate (1)	Code (2)	Customer \$/Month (3)	Energy \$/KWH (4)	Demand \$/KW (5)
1	Residential Farm & Home	A	30.79	0.08323	-
2	Residential Marketing Rate (ETS)	R-1	32.67	0.07602	-
3	General Purpose Part 1 < 50 KVA	GP1	30.93	0.07122	-
4	General Purpose Part 2 > 50 KVA	GP2	97.78	0.05855	3.82
5	Large Industrial B	B1	739.87	0.03921	11.43

EXHIBIT JW-4
COST OF SERVICE STUDY
FUNCTIONALIZATION AND
CAPITALIZATION

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Functionalization and Classification

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment
				Demand	Energy	Demand	Demand
Plant in Service							
Intangible Plant							
301.00 ORGANIZATION	P301	PT&D	\$ -	-	-	-	-
302.00 FRANCHISES	P302	PT&D	-	-	-	-	-
303.00 MISC. INTANGIBLE	P303	PT&D	-	-	-	-	-
Total Intangible Plant	PINT		\$ -	\$ -	\$ -	\$ -	\$ -
Steam Production							
310.00 LAND AND LAND RIGHTS	P310	F016	\$ -	-	-	\$ -	-
311.00 STRUCTURES AND IMPROVEMENTS	P311	F016	-	-	-	-	-
312.00 BOILER PLANT EQUIPMENT	P312	F016	-	-	-	-	-
313.00 ENGINES AND ENGINE DRIVEN GENERATORS	P313	F016	-	-	-	-	-
314.00 TURBOGENERATOR UNITS	P314	F016	-	-	-	-	-
315.00 ACCESSORY ELEC EQUIP	P315	F016	-	-	-	-	-
316.00 MISC POWER PLANT EQUIPMENT	P316	F016	-	-	-	-	-
317.00 ASSET RETIREMENT COST FOR STEAM PROD	P317	F016	-	-	-	-	-
Total Steam Production Plant	PPROD		\$ -	\$ -	\$ -	\$ -	\$ -
Transmission							
350.00 LAND AND LAND RIGHTS	P350	F011	\$ -	-	-	-	-
352.00 STRUCTURES AND IMPROVEMENTS	P352	F011	-	-	-	-	-
353.00 STATION EQUIPMENT	P353	F011	-	-	-	-	-
354.00 TOWERS AND FIXTURES	P354	F011	-	-	-	-	-
355.00 POLES AND FIXTURES	P355	F011	-	-	-	-	-
356.00 CONDUCTORS AND DEVICES	P356	F011	-	-	-	-	-
359.00 ROADS AND TRAILS	P359	F011	-	-	-	-	-
Total Transmission Plant	PTRAN		\$ -	\$ -	\$ -	\$ -	\$ -

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Functionalization and Classification

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
Plant in Service										
Intangible Plant										
301.00 ORGANIZATION	P301	PT&D	-	-	-	-	-	-	-	-
302.00 FRANCHISES	P302	PT&D	-	-	-	-	-	-	-	-
303.00 MISC. INTANGIBLE	P303	PT&D	-	-	-	-	-	-	-	-
Total Intangible Plant	PINT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Steam Production										
310.00 LAND AND LAND RIGHTS	P310	F016	-	-	-	-	-	-	-	-
311.00 STRUCTURES AND IMPROVEMENTS	P311	F016	-	-	-	-	-	-	-	-
312.00 BOILER PLANT EQUIPMENT	P312	F016	-	-	-	-	-	-	-	-
313.00 ENGINES AND ENGINE DRIVEN GENERATORS	P313	F016	-	-	-	-	-	-	-	-
314.00 TURBOGENERATOR UNITS	P314	F016	-	-	-	-	-	-	-	-
315.00 ACCESSORY ELEC EQUIP	P315	F016	-	-	-	-	-	-	-	-
316.00 MISC POWER PLANT EQUIPMENT	P316	F016	-	-	-	-	-	-	-	-
317.00 ASSET RETIREMENT COST FOR STEAM PROD	P317	F016	-	-	-	-	-	-	-	-
Total Steam Production Plant	PPROD		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transmission										
350.00 LAND AND LAND RIGHTS	P350	F011	-	-	-	-	-	-	-	-
352.00 STRUCTURES AND IMPROVEMENTS	P352	F011	-	-	-	-	-	-	-	-
353.00 STATION EQUIPMENT	P353	F011	-	-	-	-	-	-	-	-
354.00 TOWERS AND FIXTURES	P354	F011	-	-	-	-	-	-	-	-
355.00 POLES AND FIXTURES	P355	F011	-	-	-	-	-	-	-	-
356.00 CONDUCTORS AND DEVICES	P356	F011	-	-	-	-	-	-	-	-
359.00 ROADS AND TRAILS	P359	F011	-	-	-	-	-	-	-	-
Total Transmission Plant	PTRAN		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

TAYLOR COUNTY R.E.C.C.
 Cost of Service Study
 Functionalization and Classification

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment
				Demand	Energy	Demand	Demand
Plant in Service (Continued)							
Distribution							
360.00 LAND AND LAND RIGHTS	P360	F001	\$ -	-	-	-	-
361.00 STRUCTURES AND IMPROVEMENTS	P361	F001	-	-	-	-	-
362.00 STATION EQUIPMENT	P362	F001	-	-	-	-	-
364.00 POLES, TOWERS AND FIXTURES	P364	F002	33,707,887	-	-	-	-
365.00 OVERHEAD CONDUCTORS AND DEVICE	P365	F003	21,945,854	-	-	-	-
366.00 UNDERGROUND CONDUIT	P366	F004	1,669,350	-	-	-	-
367.00 UNDERGROUND CONDUCTORS AND DEV	P367	F004	5,607,718	-	-	-	-
368.00 LINE TRANSFORMERS	P368	F005	17,738,780	-	-	-	-
369.00 SERVICES	P369	F006	6,464,846	-	-	-	-
370.00 METERS	P370	F007	6,364,645	-	-	-	-
371.00 INSTALLATIONS ON CONSUMERS PRE	P371	F013	3,124,375	-	-	-	-
372.00 LEASED PROP. ON CONSUMERS PREMISES	P372	F013	-	-	-	-	-
373.00 STREET LIGHTING AND SIGNAL SYS	P373	F008	414,638	-	-	-	-
Total Distribution Plant	PDIST		\$ 97,038,093	\$ -	\$ -	\$ -	\$ -
Total Transmission and Distribution Plant	PT&D		\$ 97,038,093	\$ -	\$ -	\$ -	\$ -
Total Production, Transmission & Distribution Plant	PPT&D		\$ 97,038,093	\$ -	\$ -	\$ -	\$ -

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Functionalization and Classification

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
Plant in Service (Continued)										
Distribution										
360.00	LAND AND LAND RIGHTS	P360	F001	-	-	-	-	-	-	-
361.00	STRUCTURES AND IMPROVEMENTS	P361	F001	-	-	-	-	-	-	-
362.00	STATION EQUIPMENT	P362	F001	-	-	-	-	-	-	-
364.00	POLES, TOWERS AND FIXTURES	P364	F002	20,003,534	13,704,353	-	-	-	-	-
365.00	OVERHEAD CONDUCTORS AND DEVICE	P365	F003	13,023,499	8,922,355	-	-	-	-	-
366.00	UNDERGROUND CONDUIT	P366	F004	155,089	1,514,261	-	-	-	-	-
367.00	UNDERGROUND CONDUCTORS AND DEV	P367	F004	520,980	5,086,738	-	-	-	-	-
368.00	LINE TRANSFORMERS	P368	F005	6,885,435	10,853,345	-	-	-	-	-
369.00	SERVICES	P369	F006	-	-	-	6,464,846	-	-	-
370.00	METERS	P370	F007	-	-	-	-	6,364,645	-	-
371.00	INSTALLATIONS ON CONSUMERS PRE	P371	F013	-	-	-	-	-	3,124,375	-
372.00	LEASED PROP. ON CONSUMERS PREMISES	P372	F013	-	-	-	-	-	-	-
373.00	STREET LIGHTING AND SIGNAL SYS	P373	F008	-	-	-	-	-	414,638	-
	Total Distribution Plant	PDIST		\$ 40,588,538	\$ 40,081,052	\$ -	\$ 6,464,846	\$ 6,364,645	\$ 3,539,013	\$ -
	Total Transmission and Distribution Plant	PT&D		\$ 40,588,538	\$ 40,081,052	\$ -	\$ 6,464,846	\$ 6,364,645	\$ 3,539,013	\$ -
	Total Production, Transmission & Distribution Plant	PPT&D		\$ 40,588,538	\$ 40,081,052	\$ -	\$ 6,464,846	\$ 6,364,645	\$ 3,539,013	\$ -

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Functionalization and Classification

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment
				Demand	Energy	Demand	Demand
Plant in Service (Continued)							
General Plant							
389.00 LAND AND LAND RIGHTS	P389	PT&D	\$ 59,845	-	-	-	-
390.00 STRUCTURES AND IMPROVEMENTS	P390	PT&D	601,770	-	-	-	-
391.00 OFFICE FURNITURE AND EQUIPMENT	P391	PT&D	1,025,391	-	-	-	-
392.00 TRANSPORTATION EQUIPMENT	P392	PT&D	2,915,042	-	-	-	-
393.00 STORES EQUIPMENT	P393	PT&D	9,385	-	-	-	-
394.00 TOOLS, SHOP & GARAGE EQUIPMENT	P394	PT&D	45,039	-	-	-	-
395.00 LABORATORY EQUIPMENT	P395	PT&D	102,154	-	-	-	-
396.00 POWER OPERATED EQUIPMENT	P396	PT&D	167,025	-	-	-	-
397.00 COMMUNICATION EQUIPMENT	P397	PT&D	186,279	-	-	-	-
398.00 MISCELLANEOUS EQUIPMENT	P398	PT&D	340,410	-	-	-	-
399.00 OTHER TANGIBLE PROPERTY	P399	PT&D	-	-	-	-	-
Total General Plant	PGP		\$ 5,452,339	\$ -	\$ -	\$ -	\$ -
Total Plant in Service	TPIS		\$ 102,490,432	\$ -	\$ -	\$ -	\$ -
Construction Work in Progress (CWIP)							
CWIP Production	CWIP1	PPROD	\$ -	-	-	-	-
CWIP Transmission	CWIP2	PTRAN	-	-	-	-	-
CWIP Distribution	CWIP3	PDIST	\$ 348,360	-	-	-	-
CWIP General Plant	CWIP4	PGP	-	-	-	-	-
CWIP Other	CWIP5	PDIST	-	-	-	-	-
Total Construction Work in Progress	TCWIP		\$ 348,360	\$ -	\$ -	\$ -	\$ -
Total Utility Plant			\$ 102,838,792	\$ -	\$ -	\$ -	\$ -

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Functionalization and Classification

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
Plant in Service (Continued)										
General Plant										
389.00 LAND AND LAND RIGHTS	P389	PT&D	25,032	24,719	-	3,987	3,925	2,183	-	-
390.00 STRUCTURES AND IMPROVEMENTS	P390	PT&D	251,705	248,558	-	40,091	39,470	21,947	-	-
391.00 OFFICE FURNITURE AND EQUIPMENT	P391	PT&D	428,894	423,532	-	68,313	67,254	37,396	-	-
392.00 TRANSPORTATION EQUIPMENT	P392	PT&D	1,219,287	1,204,042	-	194,205	191,195	106,313	-	-
393.00 STORES EQUIPMENT	P393	PT&D	3,926	3,876	-	625	616	342	-	-
394.00 TOOLS, SHOP & GARAGE EQUIPMENT	P394	PT&D	18,839	18,603	-	3,001	2,954	1,643	-	-
395.00 LABORATORY EQUIPMENT	P395	PT&D	42,729	42,194	-	6,806	6,700	3,726	-	-
396.00 POWER OPERATED EQUIPMENT	P396	PT&D	69,862	68,989	-	11,127	10,955	6,091	-	-
397.00 COMMUNICATION EQUIPMENT	P397	PT&D	77,916	76,942	-	12,410	12,218	6,794	-	-
398.00 MISCELLANEOUS EQUIPMENT	P398	PT&D	142,385	140,604	-	22,679	22,327	12,415	-	-
399.00 OTHER TANGIBLE PROPERTY	P399	PT&D	-	-	-	-	-	-	-	-
Total General Plant	PGP		\$ 2,280,573	\$ 2,252,059	\$ -	\$ 363,244	\$ 357,614	\$ 198,849	\$ -	\$ -
Total Plant in Service	TPIS		\$ 42,869,111	\$ 42,333,111	\$ -	\$ 6,828,090	\$ 6,722,259	\$ 3,737,861	\$ -	\$ -
Construction Work in Progress (CWIP)										
CWIP Production	CWIP1	PPROD	-	-	-	-	-	-	-	-
CWIP Transmission	CWIP2	PTRAN	-	-	-	-	-	-	-	-
CWIP Distribution	CWIP3	PDIST	145,710	143,888	-	23,208	22,849	12,705	-	-
CWIP General Plant	CWIP4	PGP	-	-	-	-	-	-	-	-
CWIP Other	CWIP5	PDIST	-	-	-	-	-	-	-	-
Total Construction Work in Progress	TCWIP		\$ 145,710	\$ 143,888	\$ -	\$ 23,208	\$ 22,849	\$ 12,705	\$ -	\$ -
Total Utility Plant			\$ 43,014,821	\$ 42,476,999	\$ -	\$ 6,851,298	\$ 6,745,107	\$ 3,750,566	\$ -	\$ -

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Functionalization and Classification

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment
				Demand	Energy	Demand	Demand
Rate Base							
Utility Plant							
Plant in Service			\$ 102,490,432	\$ -	\$ -	\$ -	\$ -
Construction Work in Progress (CWIP)			348,360	-	-	-	-
Total Utility Plant	TUP		\$ 102,838,792	\$ -	\$ -	\$ -	\$ -
Less: Accumulated Provision for Depreciation							
Electric Plant Amortization	ADEPREPA	TUP	\$ -	-	-	-	-
Retirement Work in Progress	RWIP	PDIST	(100,959)	-	-	-	-
Steam Production	ADEPRPP	PPROD	-	-	-	-	-
Transmission	ADEPRTP	PTRAN	-	-	-	-	-
Distribution	ADEPRD12	PDIST	34,511,772	-	-	-	-
Dist-Structures	ADEPRD1	P361	-	-	-	-	-
Dist-Station	ADEPRD2	P362	-	-	-	-	-
Dist-Poles and Fixtures	ADEPRD3	P364	-	-	-	-	-
Dist-OH Conductor	ADEPRD4	P365	-	-	-	-	-
Dist-UG Conduit	ADEPRD5	P366	-	-	-	-	-
Dist-UG Conductor	ADEPRD6	P367	-	-	-	-	-
Dist-Line Transformers	ADEPRD7	P368	-	-	-	-	-
Dist-Services	ADEPRD8	P369	-	-	-	-	-
Dist-Meters	ADEPRD9	P370	-	-	-	-	-
Dist-Installations on Customer Premises	ADEPRD10	P371	-	-	-	-	-
Dist-Lighting & Signal Systems	ADEPRD11	P373	-	-	-	-	-
Accum Amtz - Electric Plant Acquisition		PGP	-	-	-	-	-
Accum Amtz - Electric Plant in Service		PGP	-	-	-	-	-
General Plant		PGP	4,536,432	-	-	-	-
Total Accumulated Depreciation & Amort	TADEPR		\$ 38,947,245	\$ -	\$ -	\$ -	\$ -
Net Utility Plant	NTPLANT		\$ 63,891,547	\$ -	\$ -	\$ -	\$ -
Working Capital							
Cash Working Capital - Operation and Maintenance Expenses	CWC	OMLPP	\$ 1,003,100	\$ -	\$ -	\$ -	\$ -
Materials and Supplies (13-Month Avg)	M&S	TPIS	74,862	-	-	-	-
Prepayments (13-Month Average)	PREPAY	TPIS	23,277	-	-	-	-
Total Working Capital	TWC		\$ 1,101,239	\$ -	\$ -	\$ -	\$ -
Less: Customer Deposits	CSTDEP	TPIS	\$ 1,911,908	-	-	-	-
Net Rate Base	RB		\$ 63,080,878	\$ -	\$ -	\$ -	\$ -

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Functionalization and Classification

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
Rate Base										
Utility Plant										
Plant in Service			\$ 42,869,111	\$ 42,333,111	\$ -	\$ 6,828,090	\$ 6,722,259	\$ 3,737,861	\$ -	\$ -
Construction Work in Progress (CWIP)			145,710.10	143,888.26	-	23,208.36	22,848.64	12,704.82	-	-
Total Utility Plant	TUP		\$ 43,014,821	\$ 42,476,999	\$ -	\$ 6,851,298	\$ 6,745,107	\$ 3,750,566	\$ -	\$ -
Less: Accumulated Provision for Depreciation										
Electric Plant Amortization	ADEPREPA	TUP	-	-	-	-	-	-	-	-
Retirement Work in Progress	RWIP	PDIST	(42,229)	(41,701)	-	(6,726)	(6,622)	(3,682)	-	-
Steam Production	ADEPRPP	PPROD	-	-	-	-	-	-	-	-
Transmission	ADEPRTP	PTRAN	-	-	-	-	-	-	-	-
Distribution	ADEPRD12	PDIST	14,435,387	14,254,898	-	2,299,234	2,263,597	1,258,656	-	-
Dist-Structures	ADEPRD1	P361	-	-	-	-	-	-	-	-
Dist-Station	ADEPRD2	P362	-	-	-	-	-	-	-	-
Dist-Poles and Fixtures	ADEPRD3	P364	-	-	-	-	-	-	-	-
Dist-OH Conductor	ADEPRD4	P365	-	-	-	-	-	-	-	-
Dist-UG Conduit	ADEPRD5	P366	-	-	-	-	-	-	-	-
Dist-UG Conductor	ADEPRD6	P367	-	-	-	-	-	-	-	-
Dist-Line Transformers	ADEPRD7	P368	-	-	-	-	-	-	-	-
Dist-Services	ADEPRD8	P369	-	-	-	-	-	-	-	-
Dist-Meters	ADEPRD9	P370	-	-	-	-	-	-	-	-
Dist-Installations on Customer Premises	ADEPRD10	P371	-	-	-	-	-	-	-	-
Dist-Lighting & Signal Systems	ADEPRD11	P373	-	-	-	-	-	-	-	-
Accum Amtz - Electric Plant Acquisition		PGP	-	-	-	-	-	-	-	-
Accum Amtz - Electric Plant in Service		PGP	-	-	-	-	-	-	-	-
General Plant		PGP	1,897,473	1,873,748	-	302,225	297,541	165,445	-	-
Total Accumulated Depreciation & Amort	TADEPR		\$ 16,290,631	\$ 16,086,946	\$ -	\$ 2,594,733	\$ 2,554,516	\$ 1,420,419	\$ -	\$ -
Net Utility Plant	NTPLANT		\$ 26,724,190	\$ 26,390,053	\$ -	\$ 4,256,566	\$ 4,190,591	\$ 2,330,147	\$ -	\$ -
Working Capital										
Cash Working Capital - Operation and Maintenance Expenses	CWC	OMLPP	\$ 390,388	\$ 289,791	\$ -	\$ 11,169	\$ 80,306	\$ 9,686	\$ 221,761	\$ -
Materials and Supplies (13-Month Avg)	M&S	TPIS	31,313	30,921	-	4,987	4,910	2,730	-	-
Prepayments (13-Month Average)	PREPAY	TPIS	9,736	9,614	-	1,551	1,527	849	-	-
Total Working Capital	TWC		\$ 431,436	\$ 330,326	\$ -	\$ 17,707	\$ 86,743	\$ 13,265	\$ 221,761	\$ -
Less: Customer Deposits	CSTDEP	TPIS	799,702	789,703	-	127,375	125,400	69,728	-	-
Net Rate Base	RB		\$ 26,355,925	\$ 25,930,676	\$ -	\$ 4,146,898	\$ 4,151,934	\$ 2,273,684	\$ 221,761	\$ -

TAYLOR COUNTY R.E.C.C.
 Cost of Service Study
 Functionalization and Classification

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment
				Demand	Energy	Demand	Demand
Operation and Maintenance Expenses							
Steam Power Production Operations Expense							
500 OPERATION SUPV AND ENGINEERING	OM500	PPROD	\$ -	-	-	-	-
501 FUEL	OM501	F017	-	-	-	-	-
502 STEAM EXPENSES	OM502	F016	-	-	-	-	-
503 STEAM FROM OTHER SOURCES	OM503	F016	-	-	-	-	-
504 STEAM TRANSFERRED - CREDIT	OM504	F016	-	-	-	-	-
505 ELECTRIC EXPENSES	OM505	F016	-	-	-	-	-
506 MISC STEAM POWER EXPENSES	OM506	F016	-	-	-	-	-
507 RENTS	OM507	F016	-	-	-	-	-
509 ALLOWANCES	OM509	F017	-	-	-	-	-
Total Steam Production Operation Expense	OMPO		\$ -	\$ -	\$ -	\$ -	\$ -
Steam Power Production Maintenance Expense							
510 MAINTENANCE SUPV AND ENGINEERING	OM510	F017	\$ -	-	-	-	-
511 MAINTENANCE OF STRUCTURES	OM511	F016	-	-	-	-	-
512 MAINTENANCE OF BOILER PLANT	OM512	F017	-	-	-	-	-
513 MAINTENANCE OF ELECTRIC PLANT	OM513	F017	-	-	-	-	-
514 MAINTENANCE OF MISC STEAM PLANT	OM514	F016	-	-	-	-	-
Total Steam Production Maintenance Expense	OMPM		\$ -	\$ -	\$ -	\$ -	\$ -
Total Steam Production Operation and Maintenance Expenses	OMP		-	-	-	-	-

TAYLOR COUNTY R.E.C.C.
 Cost of Service Study
 Functionalization and Classification

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
Operation and Maintenance Expenses										
Steam Power Production Operations Expense										
500 OPERATION SUPV AND ENGINEERING	OM500	PPROD	-	-	-	-	-	-	-	-
501 FUEL	OM501	F017	-	-	-	-	-	-	-	-
502 STEAM EXPENSES	OM502	F016	-	-	-	-	-	-	-	-
503 STEAM FROM OTHER SOURCES	OM503	F016	-	-	-	-	-	-	-	-
504 STEAM TRANSFERRED - CREDIT	OM504	F016	-	-	-	-	-	-	-	-
505 ELECTRIC EXPENSES	OM505	F016	-	-	-	-	-	-	-	-
506 MISC STEAM POWER EXPENSES	OM506	F016	-	-	-	-	-	-	-	-
507 RENTS	OM507	F016	-	-	-	-	-	-	-	-
509 ALLOWANCES	OM509	F017	-	-	-	-	-	-	-	-
Total Steam Production Operation Expense	OMPO		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Steam Power Production Maintenance Expense										
510 MAINTENANCE SUPV AND ENGINEERING	OM510	F017	-	-	-	-	-	-	-	-
511 MAINTENANCE OF STRUCTURES	OM511	F016	-	-	-	-	-	-	-	-
512 MAINTENANCE OF BOILER PLANT	OM512	F017	-	-	-	-	-	-	-	-
513 MAINTENANCE OF ELECTRIC PLANT	OM513	F017	-	-	-	-	-	-	-	-
514 MAINTENANCE OF MISC STEAM PLANT	OM514	F016	-	-	-	-	-	-	-	-
Total Steam Production Maintenance Expense	OMPM		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Steam Production Operation and Maintenance Expenses	OMP		-	-	-	-	-	-	-	-

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Functionalization and Classification

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment
				Demand	Energy	Demand	Demand
Operation and Maintenance Expenses (Continued)							
Purchased Power							
555 PURCHASED POWER	OM555	OMPP	\$ 38,800,021	\$ 9,549,282	\$ 29,250,739	-	-
556 SYSTEM CONTROL & LOAD DISPATCHING	OM556	OMPP	-	-	-	-	-
557 OTHER EXPENSES	OM557	OMPP	-	-	-	-	-
559 RENEWABLE ENERGY CR EXP	OM559	OMPP	-	-	-	-	-
Total Purchased Power	TPP		\$ 38,800,021	\$ 9,549,282	\$ 29,250,739	\$ -	\$ -
Transmission Expenses							
560 OPERATION SUPERVISION AND ENG	OM560	PTRAN	\$ -	-	-	-	-
561 LOAD DISPATCHING	OM561	PTRAN	-	-	-	-	-
562 STATION EXPENSES	OM562	PTRAN	-	-	-	-	-
563 OVERHEAD LINE EXPENSES	OM563	PTRAN	-	-	-	-	-
564 UNDERGROUND LINE EXPENSES	OM564	PTRAN	-	-	-	-	-
565 TRANSMISSION OF ELEC BY OTHERS	OM565	PTRAN	-	-	-	-	-
566 MISC. TRANSMISSION EXPENSES	OM566	PTRAN	-	-	-	-	-
567 RENTS	OM567	PTRAN	-	-	-	-	-
568 MAINTENANCE SUPERVISION AND ENG	OM568	PTRAN	-	-	-	-	-
569 MAINTENANCE OF STRUCTURES	OM569	PTRAN	-	-	-	-	-
570 MAINT OF STATION EQUIPMENT	OM570	PTRAN	-	-	-	-	-
571 MAINT OF OVERHEAD LINES	OM571	PTRAN	-	-	-	-	-
572 MAINT OF UNDERGROUND LINES	OM572	PTRAN	-	-	-	-	-
573 MAINT MISC	OM573	PTRAN	-	-	-	-	-
574 MAINT OF TRANS PLANT	OM574	PTRAN	-	-	-	-	-
Total Transmission Expenses			\$ -	\$ -	\$ -	\$ -	\$ -
Distribution Operation Expense							
580 OPERATION SUPERVISION AND ENGI	OM580	PDIST	\$ 276,113	-	-	-	-
581 LOAD DISPATCHING	OM581	P362	-	-	-	-	-
582 STATION EXPENSES	OM582	P365	3,309	-	-	-	-
583 OVERHEAD LINE EXPENSES	OM583	P365	1,306,094	-	-	-	-
584 UNDERGROUND LINE EXPENSES	OM584	P367	32,355	-	-	-	-
585 STREET LIGHTING EXPENSE	OM585	P371	-	-	-	-	-
586 METER EXPENSES	OM586	P370	486,031	-	-	-	-
586 METER EXPENSES - LOAD MANAGEMENT	OM586x	F012	-	-	-	-	-
587 CUSTOMER INSTALLATIONS EXPENSE	OM587	P369	17,111	-	-	-	-
588 MISCELLANEOUS DISTRIBUTION EXP	OM588	PDIST	140,599	-	-	-	-
588 MISC DISTR EXP -- MAPPING	OM588x	F015	-	-	-	-	-
589 RENTS	OM589	PDIST	5,148	-	-	-	-
Total Distribution Operation Expense	OMDO		\$ 2,266,760	\$ -	\$ -	\$ -	\$ -

TAYLOR COUNTY R.E.C.C.
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12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
Operation and Maintenance Expenses (Continued)										
Purchased Power										
555 PURCHASED POWER	OM555	OMPP	-	-	-	-	-	-	-	-
556 SYSTEM CONTROL & LOAD DISPATCHING	OM556	OMPP	-	-	-	-	-	-	-	-
557 OTHER EXPENSES	OM557	OMPP	-	-	-	-	-	-	-	-
559 RENEWABLE ENERGY CR EXP	OM559	OMPP	-	-	-	-	-	-	-	-
Total Purchased Power	TPP		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transmission Expenses										
560 OPERATION SUPERVISION AND ENG	OM560	PTRAN	-	-	-	-	-	-	-	-
561 LOAD DISPATCHING	OM561	PTRAN	-	-	-	-	-	-	-	-
562 STATION EXPENSES	OM562	PTRAN	-	-	-	-	-	-	-	-
563 OVERHEAD LINE EXPENSES	OM563	PTRAN	-	-	-	-	-	-	-	-
564 UNDERGROUND LINE EXPENSES	OM564	PTRAN	-	-	-	-	-	-	-	-
565 TRANSMISSION OF ELEC BY OTHERS	OM565	PTRAN	-	-	-	-	-	-	-	-
566 MISC. TRANSMISSION EXPENSES	OM566	PTRAN	-	-	-	-	-	-	-	-
567 RENTS	OM567	PTRAN	-	-	-	-	-	-	-	-
568 MAINTENANCE SUPERVISION AND ENG	OM568	PTRAN	-	-	-	-	-	-	-	-
569 MAINTENANCE OF STRUCTURES	OM569	PTRAN	-	-	-	-	-	-	-	-
570 MAINT OF STATION EQUIPMENT	OM570	PTRAN	-	-	-	-	-	-	-	-
571 MAINT OF OVERHEAD LINES	OM571	PTRAN	-	-	-	-	-	-	-	-
572 MAINT OF UNDERGROUND LINES	OM572	PTRAN	-	-	-	-	-	-	-	-
573 MAINT MISC	OM573	PTRAN	-	-	-	-	-	-	-	-
574 MAINT OF TRANS PLANT	OM574	PTRAN	-	-	-	-	-	-	-	-
Total Transmission Expenses			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Distribution Operation Expense										
580 OPERATION SUPERVISION AND ENGI	OM580	PDIST	115,491	114,047	-	18,395	18,110	10,070	-	-
581 LOAD DISPATCHING	OM581	P362	-	-	-	-	-	-	-	-
582 STATION EXPENSES	OM582	P365	1,964	1,345	-	-	-	-	-	-
583 OVERHEAD LINE EXPENSES	OM583	P365	775,085	531,008	-	-	-	-	-	-
584 UNDERGROUND LINE EXPENSES	OM584	P367	3,006	29,349	-	-	-	-	-	-
585 STREET LIGHTING EXPENSE	OM585	P371	-	-	-	-	-	-	-	-
586 METER EXPENSES	OM586	P370	-	-	-	-	486,031	-	-	-
586 METER EXPENSES - LOAD MANAGEMENT	OM586x	F012	-	-	-	-	-	-	-	-
587 CUSTOMER INSTALLATIONS EXPENSE	OM587	P369	-	-	-	17,111	-	-	-	-
588 MISCELLANEOUS DISTRIBUTION EXP	OM588	PDIST	58,809	58,074	-	9,367	9,222	5,128	-	-
588 MISC DISTR EXP -- MAPPING	OM588x	F015	-	-	-	-	-	-	-	-
589 RENTS	OM589	PDIST	2,153	2,126	-	343	338	188	-	-
Total Distribution Operation Expense	OMDO		\$ 956,508	\$ 735,950	\$ -	\$ 45,216	\$ 513,700	\$ 15,385	\$ -	\$ -

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
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12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment
				Demand	Energy	Demand	Demand
Operation and Maintenance Expenses (Continued)							
Distribution Maintenance Expense							
590 MAINTENANCE SUPERVISION AND EN	OM590	PDIST	\$ 222,803	-	-	-	-
592 MAINTENANCE OF STATION EQUIPME	OM592	P362	-	-	-	-	-
593 MAINTENANCE OF OVERHEAD LINES	OM593	P365	2,395,901	-	-	-	-
594 MAINTENANCE OF UNDERGROUND LIN	OM594	P367	12,152	-	-	-	-
595 MAINTENANCE OF LINE TRANSFORME	OM595	P368	2,709	-	-	-	-
596 MAINTENANCE OF ST LIGHTS & SIG SYSTEMS	OM596	P373	-	-	-	-	-
597 MAINTENANCE OF METERS	OM597	P370	210	-	-	-	-
598 MAINTENANCE OF MISC DISTR PLANT	OM598	PDIST	12,405	-	-	-	-
Total Distribution Maintenance Expense	OMDM		\$ 2,646,181	\$ -	\$ -	\$ -	\$ -
Total Distribution Operation and Maintenance Expenses			4,912,941	-	-	-	-
Transmission and Distribution Expenses			4,912,941	-	-	-	-
Steam Production, Transmission and Distribution Expenses			4,912,941	-	-	-	-
Production, Purchased Power, Trans and Distr Expenses	OMSUB		\$ 43,712,962	\$ 9,549,282	\$ 29,250,739	\$ -	\$ -
Customer Accounts Expense							
901 SUPERVISION/CUSTOMER ACCTS	OM901	F009	\$ -	-	-	-	-
902 METER READING EXPENSES	OM902	F009	120,361	-	-	-	-
903 RECORDS AND COLLECTION	OM903	F009	1,083,984	-	-	-	-
904 UNCOLLECTIBLE ACCOUNTS	OM904	F009	84,000	-	-	-	-
905 MISC CUST ACCOUNTS	OM903	F009	-	-	-	-	-
Total Customer Accounts Expense	OMCA		\$ 1,288,345	\$ -	\$ -	\$ -	\$ -
Customer Service Expense							
907 SUPERVISION	OM907	F010	\$ 152,548	-	-	-	-
908 CUSTOMER ASSISTANCE EXPENSES	OM908	F010	(13,850)	-	-	-	-
908 CUSTOMER ASSISTANCE EXP-LOAD MGMT	OM908x	F012	-	-	-	-	-
909 INFORMATIONAL AND INSTRUCTIONA	OM909	F010	-	-	-	-	-
909 INFORM AND INSTRUC -LOAD MGMT	OM909x	F012	-	-	-	-	-
910 MISCELLANEOUS CUSTOMER SERVICE	OM910	F010	911	-	-	-	-
911 SUPERVISION	OM911	F010	-	-	-	-	-
912 DEMONSTRATION AND SELLING EXP	OM912	F012	-	-	-	-	-
913 ADVERTISING EXPENSES	OM913	F012	-	-	-	-	-
914 SALES	OM914	F012	-	-	-	-	-
916 MISC SALES EXPENSE	OM916	F012	-	-	-	-	-
917 MISC SALES EXPENSE	OM917	F012	-	-	-	-	-
Total Customer Service Expense	OMCS		\$ 139,610	\$ -	\$ -	\$ -	\$ -
Sub-Total Transmission, Distribution, Cust Acct and Cust Service	OMSUB2		6,340,895	-	-	-	-

TAYLOR COUNTY R.E.C.C.
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12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
Operation and Maintenance Expenses (Continued)										
Distribution Maintenance Expense										
590 MAINTENANCE SUPERVISION AND EN	OM590	PDIST	93,193	92,028	-	14,844	14,613	8,126	-	-
592 MAINTENANCE OF STATION EQUIPME	OM592	P362	-	-	-	-	-	-	-	-
593 MAINTENANCE OF OVERHEAD LINES	OM593	P365	1,421,818	974,083	-	-	-	-	-	-
594 MAINTENANCE OF UNDERGROUND LIN	OM594	P367	1,129	11,023	-	-	-	-	-	-
595 MAINTENANCE OF LINE TRANSFORME	OM595	P368	1,052	1,658	-	-	-	-	-	-
596 MAINTENANCE OF ST LIGHTS & SIG SYSTEMS	OM596	P373	-	-	-	-	-	-	-	-
597 MAINTENANCE OF METERS	OM597	P370	-	-	-	-	210	-	-	-
598 MAINTENANCE OF MISC DISTR PLANT	OM598	PDIST	5,189	5,124	-	826	814	452	-	-
Total Distribution Maintenance Expense	OMDM		\$ 1,522,381	\$ 1,083,915	\$ -	\$ 15,670	\$ 15,637	\$ 8,578	\$ -	\$ -
Total Distribution Operation and Maintenance Expenses			2,478,889	1,819,865	-	60,886	529,337	23,964	-	-
Transmission and Distribution Expenses			2,478,889	1,819,865	-	60,886	529,337	23,964	-	-
Steam Production, Transmission and Distribution Expenses			2,478,889	1,819,865	-	60,886	529,337	23,964	-	-
Production, Purchased Power, Trans and Distr Expenses	OMSUB		\$ 2,478,889	\$ 1,819,865	\$ -	\$ 60,886	\$ 529,337	\$ 23,964	\$ -	\$ -
Customer Accounts Expense										
901 SUPERVISION/CUSTOMER ACCTS	OM901	F009	-	-	-	-	-	-	-	-
902 METER READING EXPENSES	OM902	F009	-	-	-	-	-	-	120,361	-
903 RECORDS AND COLLECTION	OM903	F009	-	-	-	-	-	-	1,083,984	-
904 UNCOLLECTIBLE ACCOUNTS	OM904	F009	-	-	-	-	-	-	84,000	-
905 MISC CUST ACCOUNTS	OM903	F009	-	-	-	-	-	-	-	-
Total Customer Accounts Expense	OMCA		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,288,345	\$ -
Customer Service Expense										
907 SUPERVISION	OM907	F010	-	-	-	-	-	-	152,548	-
908 CUSTOMER ASSISTANCE EXPENSES	OM908	F010	-	-	-	-	-	-	(13,850)	-
908 CUSTOMER ASSISTANCE EXP-LOAD MGMT	OM908x	F012	-	-	-	-	-	-	-	-
909 INFORMATIONAL AND INSTRUCTIONA	OM909	F010	-	-	-	-	-	-	-	-
909 INFORM AND INSTRUC -LOAD MGMT	OM909x	F012	-	-	-	-	-	-	-	-
910 MISCELLANEOUS CUSTOMER SERVICE	OM910	F010	-	-	-	-	-	-	911	-
911 SUPERVISION	OM911	F010	-	-	-	-	-	-	-	-
912 DEMONSTRATION AND SELLING EXP	OM912	F012	-	-	-	-	-	-	-	-
913 ADVERTISING EXPENSES	OM913	F012	-	-	-	-	-	-	-	-
914 SALES	OM914	F012	-	-	-	-	-	-	-	-
916 MISC SALES EXPENSE	OM916	F012	-	-	-	-	-	-	-	-
917 MISC SALES EXPENSE	OM917	F012	-	-	-	-	-	-	-	-
Total Customer Service Expense	OMCS		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 139,610	\$ -
Sub-Total Transmission, Distribution, Cust Acct and Cust Service	OMSUB2		2,478,889	1,819,865	-	60,886	529,337	23,964	1,427,955	-

TAYLOR COUNTY R.E.C.C.
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12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment
				Demand	Energy	Demand	Demand
Operation and Maintenance Expenses (Continued)							
Administrative and General Expense							
920 ADMIN. & GEN. SALARIES-	OM920	OMSUB2	\$ 680,586	-	-	-	-
921 OFFICE SUPPLIES AND EXPENSES	OM921	LBSUB2	270,515	-	-	-	-
923 OUTSIDE SERVICES EMPLOYED	OM923	OMSUB2	95,194	-	-	-	-
924 PROPERTY INSURANCE	OM924	NTPLANT	-	-	-	-	-
925 INJURIES AND DAMAGES - INSURAN	OM925	LBSUB2	665	-	-	-	-
926 EMPLOYEE BENEFITS	OM926	LBSUB2	48,324	-	-	-	-
928 ASSOCIATED DUES	OM928	OMSUB2	-	-	-	-	-
929 DUPLICATE CHARGES - CREDIT	OM929	OMSUB2	(22,705)	-	-	-	-
930 MISCELLANEOUS GENERAL EXPENSES	OM930	OMSUB2	396,381	-	-	-	-
931 RENTS AND LEASES	OM931	NTPLANT	-	-	-	-	-
932 MAINTENANCE OF GENERAL PLANT	OM932	PGP	-	-	-	-	-
933 TRANSPORTATION EXPENSES	OM933	PGP	-	-	-	-	-
935 MAINT OF GENERAL PLANT	OM935	NTPLANT	214,947	-	-	-	-
Total Administrative and General Expense	OMAG		\$ 1,683,907	\$ -	\$ -	\$ -	\$ -
Total Operation and Maintenance Expenses	TOM		\$ 46,824,823	\$ 9,549,282	\$ 29,250,739	\$ -	\$ -
Operation and Maintenance Expenses Less Purchase Power	OMLPP		\$ 8,024,802	\$ -	\$ -	\$ -	\$ -

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Functionalization and Classification

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
Operation and Maintenance Expenses (Continued)										
Administrative and General Expense										
920 ADMIN. & GEN. SALARIES-	OM920	OMSUB2	266,066	195,331	-	6,535	56,815	2,572	153,266	-
921 OFFICE SUPPLIES AND EXPENSES	OM921	LBSUB2	88,850	67,546	-	2,631	2,591	35,000	73,897	-
923 OUTSIDE SERVICES EMPLOYED	OM923	OMSUB2	37,215	27,321	-	914	7,947	360	21,437	-
924 PROPERTY INSURANCE	OM924	NTPLANT	-	-	-	-	-	-	-	-
925 INJURIES AND DAMAGES - INSURAN	OM925	LBSUB2	218	166	-	6	6	86	182	-
926 EMPLOYEE BENEFITS	OM926	LBSUB2	15,872	12,066	-	470	463	6,252	13,201	-
928 ASSOCIATED DUES	OM928	OMSUB2	-	-	-	-	-	-	-	-
929 DUPLICATE CHARGES - CREDIT	OM929	OMSUB2	(8,876)	(6,516)	-	(218)	(1,895)	(86)	(5,113)	-
930 MISCELLANEOUS GENERAL EXPENSES	OM930	OMSUB2	154,960	113,763	-	3,806	33,090	1,498	89,264	-
931 RENTS AND LEASES	OM931	NTPLANT	-	-	-	-	-	-	-	-
932 MAINTENANCE OF GENERAL PLANT	OM932	PGP	-	-	-	-	-	-	-	-
933 TRANSPORTATION EXPENSES	OM933	PGP	-	-	-	-	-	-	-	-
935 MAINT OF GENERAL PLANT	OM935	NTPLANT	89,907	88,783	-	14,320	14,098	7,839	-	-
Total Administrative and General Expense	OMAG		\$ 644,211	\$ 498,461	\$ -	\$ 28,465	\$ 113,114	\$ 53,521	\$ 346,134	\$ -
Total Operation and Maintenance Expenses	TOM		\$ 3,123,100	\$ 2,318,325	\$ -	\$ 89,351	\$ 642,452	\$ 77,485	\$ 1,774,089	\$ -
Operation and Maintenance Expenses Less Purchase Power	OMLPP		\$ 3,123,100	\$ 2,318,325	\$ -	\$ 89,351	\$ 642,452	\$ 77,485	\$ 1,774,089	\$ -

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Functionalization and Classification

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment
				Demand	Energy	Demand	Demand
Other Expenses							
Depreciation Expenses							
Steam Prod Plant	DEPRPP	PPROD		-	-	-	-
Transmission	DEPRTP	PTRAN		-	-	-	-
Dist-Structures	DEPRDP1	P361		-	-	-	-
Dist-Station	DEPRDP2	P362		-	-	-	-
Dist-Poles and Fixtures	DEPRDP3	P364	992,536	-	-	-	-
Dist-OH Conductor	DEPRDP4	P365	648,102	-	-	-	-
Dist-UG Conduit	DEPRDP5	P366	37,974	-	-	-	-
Dist-UG Conductor	DEPRDP6	P367	156,081	-	-	-	-
Dist-Line Transformers	DEPRDP7	P368	527,715	-	-	-	-
Dist-Services	DEPRDP8	P369	229,714	-	-	-	-
Dist-Meters	DEPRDP9	P370	425,124	-	-	-	-
Dist-Installations on Customer Premises	DEPRDP10	P371	131,035	-	-	-	-
Dist-Lighting & Signal Systems	DEPRDP11	P373	17,681	-	-	-	-
Distribution Plant	DEPRDP12	PDIST		-	-	-	-
General Plant	DEPRGP	PGP	93,909	-	-	-	-
Asset Retirement Costs	DEPRGP	PGP		-	-	-	-
AMORT Property Losses & Unrecover	DEPRLTEP	PT&D		-	-	-	-
AMORT ELECT PLANT ACQUISIT ADJ	DEPRAADJ	PDIST		-	-	-	-
Total Depreciation Expense	TDEPR		\$ 3,259,870	-	-	-	-
Property Taxes	PTAX	NTPLANT	\$ -	-	-	-	-
Other Taxes	OT	NTPLANT	\$ 47,600	-	-	-	-
Interest -- LTD	INTLTD	NTPLANT	\$ 642,670	-	-	-	-
Interest -- Other	INTOTH	NTPLANT	\$ 27,057	-	-	-	-
Other	OTHER	NTPLANT	\$ -	-	-	-	-
Total Other Expenses	TOE		\$ 3,977,197	\$ -	\$ -	\$ -	\$ -
Total Cost of Service (O&M + Other Expenses)			\$ 50,802,021	\$ 9,549,282	\$ 29,250,739	\$ -	\$ -

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Functionalization and Classification

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
Other Expenses										
Depreciation Expenses										
Steam Prod Plant	DEPRPP	PPROD	-	-	-	-	-	-	-	-
Transmission	DEPRTP	PTRAN	-	-	-	-	-	-	-	-
Dist-Structures	DEPRDP1	P361	-	-	-	-	-	-	-	-
Dist-Station	DEPRDP2	P362	-	-	-	-	-	-	-	-
Dist-Poles and Fixtures	DEPRDP3	P364	589,009	403,528	-	-	-	-	-	-
Dist-OH Conductor	DEPRDP4	P365	384,608	263,494	-	-	-	-	-	-
Dist-UG Conduit	DEPRDP5	P366	3,528	34,446	-	-	-	-	-	-
Dist-UG Conductor	DEPRDP6	P367	14,501	141,580	-	-	-	-	-	-
Dist-Line Transformers	DEPRDP7	P368	204,836	322,878	-	-	-	-	-	-
Dist-Services	DEPRDP8	P369	-	-	-	229,714	-	-	-	-
Dist-Meters	DEPRDP9	P370	-	-	-	-	425,124	-	-	-
Dist-Installations on Customer Premises	DEPRDP10	P371	-	-	-	-	-	131,035	-	-
Dist-Lighting & Signal Systems	DEPRDP11	P373	-	-	-	-	-	17,681	-	-
Distribution Plant	DEPRDP12	PDIST	-	-	-	-	-	-	-	-
General Plant	DEPRGP	PGP	39,280	38,789	-	6,256	6,159	3,425	-	-
Asset Retirement Costs	DEPRGP	PGP	-	-	-	-	-	-	-	-
AMORT Property Losses & Unrecover	DEPRLTEP	PT&D	-	-	-	-	-	-	-	-
AMORT ELECT PLANT ACQUISIT ADJ	DEPRAADJ	PDIST	-	-	-	-	-	-	-	-
Total Depreciation Expense	TDEPR		1,235,761	1,204,715	-	235,971	431,283	152,140	-	-
Property Taxes	PTAX	NTPLANT	-	-	-	-	-	-	-	-
Other Taxes	OT	NTPLANT	19,910	19,661	-	3,171	3,122	1,736	-	-
Interest -- LTD	INTLTD	NTPLANT	268,812	265,451	-	42,816	42,152	23,438	-	-
Interest -- Other	INTOTH	NTPLANT	11,317	11,176	-	1,803	1,775	987	-	-
Other	OTHER	NTPLANT	-	-	-	-	-	-	-	-
Total Other Expenses	TOE		\$ 1,535,801	\$ 1,501,003	\$ -	\$ 283,760	\$ 478,332	\$ 178,302	\$ -	\$ -
Total Cost of Service (O&M + Other Expenses)			\$ 4,658,901	\$ 3,819,328	\$ -	\$ 373,111	\$ 1,120,784	\$ 255,786	\$ 1,774,089	\$ -

TAYLOR COUNTY R.E.C.C.
 Cost of Service Study
 Functionalization and Classification

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment
				Demand	Energy	Demand	Demand
Labor Expenses - for Labor Allocator							
Steam Power Production Operations Expense							
500 OPERATION SUPV AND ENGINEERING	LB500	PPROD	\$ -	-	-	-	-
501 FUEL	LB501	F017	-	-	-	-	-
502 STEAM EXPENSES	LB502	F016	-	-	-	-	-
503 STEAM FROM OTHER SOURCES	LB503	F016	-	-	-	-	-
504 STEAM TRANSFERRED - CREDIT	LB504	F016	-	-	-	-	-
505 ELECTRIC EXPENSES	LB505	F016	-	-	-	-	-
506 MISC STEAM POWER EXPENSES	LB506	F016	-	-	-	-	-
507 RENTS	LB507	F016	-	-	-	-	-
509 ALLOWANCES	LB509	F017	-	-	-	-	-
Total Steam Production Operation Expense	LBPO		\$ -	\$ -	\$ -	\$ -	\$ -
Steam Power Production Maintenance Expense							
510 MAINTENANCE SUPV AND ENGINEERING	LB510	F017	\$ -	-	-	-	-
511 MAINTENANCE OF STRUCTURES	LB511	F016	-	-	-	-	-
512 MAINTENANCE OF BOILER PLANT	LB512	F017	-	-	-	-	-
513 MAINTENANCE OF ELECTRIC PLANT	LB513	F017	-	-	-	-	-
514 MAINTENANCE OF MISC STEAM PLANT	LB514	F016	-	-	-	-	-
Total Steam Production Maintenance Expense	LBPM		\$ -	\$ -	\$ -	\$ -	\$ -
Total Steam Production Operation and Maintenance Expenses	LBP		-	-	-	-	-

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Functionalization and Classification

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
Labor Expenses - for Labor Allocator										
Steam Power Production Operations Expense										
500 OPERATION SUPV AND ENGINEERING	LB500	PPROD	-	-	-	-	-	-	-	-
501 FUEL	LB501	F017	-	-	-	-	-	-	-	-
502 STEAM EXPENSES	LB502	F016	-	-	-	-	-	-	-	-
503 STEAM FROM OTHER SOURCES	LB503	F016	-	-	-	-	-	-	-	-
504 STEAM TRANSFERRED - CREDIT	LB504	F016	-	-	-	-	-	-	-	-
505 ELECTRIC EXPENSES	LB505	F016	-	-	-	-	-	-	-	-
506 MISC STEAM POWER EXPENSES	LB506	F016	-	-	-	-	-	-	-	-
507 RENTS	LB507	F016	-	-	-	-	-	-	-	-
509 ALLOWANCES	LB509	F017	-	-	-	-	-	-	-	-
Total Steam Production Operation Expense	LBPO		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Steam Power Production Maintenance Expense										
510 MAINTENANCE SUPV AND ENGINEERING	LB510	F017	-	-	-	-	-	-	-	-
511 MAINTENANCE OF STRUCTURES	LB511	F016	-	-	-	-	-	-	-	-
512 MAINTENANCE OF BOILER PLANT	LB512	F017	-	-	-	-	-	-	-	-
513 MAINTENANCE OF ELECTRIC PLANT	LB513	F017	-	-	-	-	-	-	-	-
514 MAINTENANCE OF MISC STEAM PLANT	LB514	F016	-	-	-	-	-	-	-	-
Total Steam Production Maintenance Expense	LBPM		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Steam Production Operation and Maintenance Expenses	LBP		-	-	-	-	-	-	-	-

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Functionalization and Classification

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment
				Demand	Energy	Demand	Demand
Labor Expenses (Continued)							
Purchased Power							
555 PURCHASED POWER	LB555	OMPP	\$ -	-	-	-	-
557 OTHER EXPENSES	LB557	OMPP	-	-	-	-	-
Total Purchased Power Labor	LBPP		\$ -	\$ -	\$ -	\$ -	\$ -
		DPT					
		DA1					
Transmission Labor Expenses							
560 OPERATION SUPERVISION AND ENG	LB560	PTRAN	\$ -	-	-	-	-
561 LOAD DISPATCHING	LB561	PTRAN	-	-	-	-	-
562 STATION EXPENSES	LB562	PTRAN	-	-	-	-	-
563 OVERHEAD LINE EXPENSES	LB563	PTRAN	-	-	-	-	-
566 MISC. TRANSMISSION EXPENSES	LB566	PTRAN	-	-	-	-	-
568 MAINTENACE SUPERVISION AND ENG	LB568	PTRAN	-	-	-	-	-
570 MAINT OF STATION EQUIPMENT	LB570	PTRAN	-	-	-	-	-
571 MAINT OF OVERHEAD LINES	LB571	PTRAN	-	-	-	-	-
Total Transmission Labor Expenses			\$ -	\$ -	\$ -	\$ -	\$ -
Distribution Operation Labor Expense							
580 OPERATION SUPERVISION AND ENGI	LB580	PDIST	\$ 11,328	-	-	-	-
581 LOAD DISPATCHING	LB581	P362	-	-	-	-	-
582 STATION EXPENSES	LB582	P362	-	-	-	-	-
583 OVERHEAD LINE EXPENSES	LB583	P365	27,119	-	-	-	-
584 UNDERGROUND LINE EXPENSES	LB584	P367	85	-	-	-	-
585 STREET LIGHTING EXPENSE	LB585	P371	17,127	-	-	-	-
586 METER EXPENSES	LB586	P370	-	-	-	-	-
586 METER EXPENSES - LOAD MANAGEMENT	LB586x	F012	-	-	-	-	-
587 CUSTOMER INSTALLATIONS EXPENSE	LB587	P369	-	-	-	-	-
588 MISCELLANEOUS DISTRIBUTION EXP	LB588	PDIST	-	-	-	-	-
589 RENTS	LB589	PDIST	-	-	-	-	-
Total Distribution Operation Labor Expense	LBDO		\$ 55,659	\$ -	\$ -	\$ -	\$ -

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Functionalization and Classification

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
Labor Expenses (Continued)										
Purchased Power										
555 PURCHASED POWER	LB555	OMPP	-	-	-	-	-	-	-	-
557 OTHER EXPENSES	LB557	OMPP	-	-	-	-	-	-	-	-
Total Purchased Power Labor	LBPP		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		DPT								
		DA1								
Transmission Labor Expenses										
560 OPERATION SUPERVISION AND ENG	LB560	PTRAN	-	-	-	-	-	-	-	-
561 LOAD DISPATCHING	LB561	PTRAN	-	-	-	-	-	-	-	-
562 STATION EXPENSES	LB562	PTRAN	-	-	-	-	-	-	-	-
563 OVERHEAD LINE EXPENSES	LB563	PTRAN	-	-	-	-	-	-	-	-
566 MISC. TRANSMISSION EXPENSES	LB566	PTRAN	-	-	-	-	-	-	-	-
568 MAINTENACE SUPERVISION AND ENG	LB568	PTRAN	-	-	-	-	-	-	-	-
570 MAINT OF STATION EQUIPMENT	LB570	PTRAN	-	-	-	-	-	-	-	-
571 MAINT OF OVERHEAD LINES	LB571	PTRAN	-	-	-	-	-	-	-	-
Total Transmission Labor Expenses			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Distribution Operation Labor Expense										
580 OPERATION SUPERVISION AND ENGI	LB580	PDIST	4,738	4,679	-	755	743	413	-	-
581 LOAD DISPATCHING	LB581	P362	-	-	-	-	-	-	-	-
582 STATION EXPENSES	LB582	P362	-	-	-	-	-	-	-	-
583 OVERHEAD LINE EXPENSES	LB583	P365	16,094	11,026	-	-	-	-	-	-
584 UNDERGROUND LINE EXPENSES	LB584	P367	8	77	-	-	-	-	-	-
585 STREET LIGHTING EXPENSE	LB585	P371	-	-	-	-	-	17,127	-	-
586 METER EXPENSES	LB586	P370	-	-	-	-	-	-	-	-
586 METER EXPENSES - LOAD MANAGEMENT	LB586x	F012	-	-	-	-	-	-	-	-
587 CUSTOMER INSTALLATIONS EXPENSE	LB587	P369	-	-	-	-	-	-	-	-
588 MISCELLANEOUS DISTRIBUTION EXP	LB588	PDIST	-	-	-	-	-	-	-	-
589 RENTS	LB589	PDIST	-	-	-	-	-	-	-	-
Total Distribution Operation Labor Expense	LBDO		\$ 20,840	\$ 15,782	\$ -	\$ 755	\$ 743	\$ 17,540	\$ -	\$ -

TAYLOR COUNTY R.E.C.C.
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12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment
				Demand	Energy	Demand	Demand
Labor Expenses (Continued)							
Distribution Maintenance Labor Expense							
590 MAINTENANCE SUPERVISION AND EN	LB590	PDIST	\$ 8,590	-	-	-	-
592 MAINTENANCE OF STATION EQUIPME	LB592	P362	-	-	-	-	-
593 MAINTENANCE OF OVERHEAD LINES	LB593	P365	34,924	-	-	-	-
594 MAINTENANCE OF UNDERGROUND LIN	LB594	P367	932	-	-	-	-
595 MAINTENANCE OF LINE TRANSFORME	LB595	P368	-	-	-	-	-
596 MAINTENANCE OF ST LIGHTS & SIG SYSTEMS	LB596	P373	-	-	-	-	-
597 MAINTENANCE OF METERS	LB597	P370	-	-	-	-	-
598 MAINTENANCE OF MISC DISTR PLANT	LB598	PDIST	239	-	-	-	-
Total Distribution Maintenance Labor Expense	LBDM		\$ 44,686	\$ -	\$ -	\$ -	\$ -
Total Distribution Operation and Maintenance Labor Expenses			100,345	-	-	-	-
Transmission and Distribution Labor Expenses			100,345	-	-	-	-
Purchased Power, Transmission and Distribution Labor Expenses	LBSUB		\$ 100,345	\$ -	\$ -	\$ -	\$ -
Customer Accounts Expense							
901 SUPERVISION/CUSTOMER ACCTS	LB901	F009	\$ -	-	-	-	-
902 METER READING EXPENSES	LB902	F009	3,413	-	-	-	-
903 RECORDS AND COLLECTION	LB903	F009	27,709	-	-	-	-
904 UNCOLLECTIBLE ACCOUNTS	LB904	F009	-	-	-	-	-
905 MISC CUST ACCOUNTS	LB903	F009	-	-	-	-	-
Total Customer Accounts Labor Expense	LBCA		\$ 31,122	\$ -	\$ -	\$ -	\$ -
Customer Service Expense							
907 SUPERVISION	LB907	F010	\$ 6,592	-	-	-	-
908 CUSTOMER ASSISTANCE EXPENSES	LB908	F010	-	-	-	-	-
908 CUSTOMER ASSISTANCE EXP-LOAD MGMT	LB908x	F012	-	-	-	-	-
909 INFORMATIONAL AND INSTRUCTIONA	LB909	F010	-	-	-	-	-
909 INFORM AND INSTRUC -LOAD MGMT	LB909x	F012	-	-	-	-	-
910 MISCELLANEOUS CUSTOMER SERVICE	LB910	F010	-	-	-	-	-
911 SUPERVISION	LB911	F010	-	-	-	-	-
912 DEMONSTRATION AND SELLING EXP	LB912	F012	-	-	-	-	-
913 WATER HEATER - HEAT PUMP PROGRAM	LB913	F012	-	-	-	-	-
915 MDSE-JOBING-CONTRACT	LB915	F012	-	-	-	-	-
916 MISC SALES EXPENSE	LB916	F012	-	-	-	-	-
Total Customer Service Labor Expense	LBCS		\$ 6,592	\$ -	\$ -	\$ -	\$ -
Sub-Total Trans, Distr, Cust Acct and Cust Service Labor Exp	LBSUB2		138,059	-	-	-	-

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
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12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
Labor Expenses (Continued)										
Distribution Maintenance Labor Expense										
590 MAINTENANCE SUPERVISION AND EN	LB590	PDIST	3,593	3,548	-	572	563	313	-	-
592 MAINTENANCE OF STATION EQUIPME	LB592	P362	-	-	-	-	-	-	-	-
593 MAINTENANCE OF OVERHEAD LINES	LB593	P365	20,725	14,199	-	-	-	-	-	-
594 MAINTENANCE OF UNDERGROUND LIN	LB594	P367	87	845	-	-	-	-	-	-
595 MAINTENANCE OF LINE TRANSFORME	LB595	P368	-	-	-	-	-	-	-	-
596 MAINTENANCE OF ST LIGHTS & SIG SYSTEMS	LB596	P373	-	-	-	-	-	-	-	-
597 MAINTENANCE OF METERS	LB597	P370	-	-	-	-	-	-	-	-
598 MAINTENANCE OF MISC DISTR PLANT	LB598	PDIST	100	99	-	16	16	9	-	-
Total Distribution Maintenance Labor Expense	LBDM		\$ 24,505	\$ 18,691	\$ -	\$ 588	\$ 579	\$ 322	\$ -	\$ -
Total Distribution Operation and Maintenance Labor Expenses			45,345	34,473	-	1,343	1,322	17,862	-	-
Transmission and Distribution Labor Expenses			45,345	34,473	-	1,343	1,322	17,862	-	-
Purchased Power, Transmission and Distribution Labor Expenses	LBSUB		\$ 45,345	\$ 34,473	\$ -	\$ 1,343	\$ 1,322	\$ 17,862	\$ -	\$ -
Customer Accounts Expense										
901 SUPERVISION/CUSTOMER ACCTS	LB901	F009	-	-	-	-	-	-	-	-
902 METER READING EXPENSES	LB902	F009	-	-	-	-	-	-	3,413	-
903 RECORDS AND COLLECTION	LB903	F009	-	-	-	-	-	-	27,709	-
904 UNCOLLECTIBLE ACCOUNTS	LB904	F009	-	-	-	-	-	-	-	-
905 MISC CUST ACCOUNTS	LB903	F009	-	-	-	-	-	-	-	-
Total Customer Accounts Labor Expense	LBCA		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,122	\$ -
Customer Service Expense										
907 SUPERVISION	LB907	F010	-	-	-	-	-	-	6,592	-
908 CUSTOMER ASSISTANCE EXPENSES	LB908	F010	-	-	-	-	-	-	-	-
908 CUSTOMER ASSISTANCE EXP-LOAD MGMT	LB908x	F012	-	-	-	-	-	-	-	-
909 INFORMATIONAL AND INSTRUCTIONA	LB909	F010	-	-	-	-	-	-	-	-
909 INFORM AND INSTRUC -LOAD MGMT	LB909x	F012	-	-	-	-	-	-	-	-
910 MISCELLANEOUS CUSTOMER SERVICE	LB910	F010	-	-	-	-	-	-	-	-
911 SUPERVISION	LB911	F010	-	-	-	-	-	-	-	-
912 DEMONSTRATION AND SELLING EXP	LB912	F012	-	-	-	-	-	-	-	-
913 WATER HEATER - HEAT PUMP PROGRAM	LB913	F012	-	-	-	-	-	-	-	-
915 MDSE-JOBING-CONTRACT	LB915	F012	-	-	-	-	-	-	-	-
916 MISC SALES EXPENSE	LB916	F012	-	-	-	-	-	-	-	-
Total Customer Service Labor Expense	LBCS		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,592	\$ -
Sub-Total Trans, Distr, Cust Acct and Cust Service Labor Exp	LBSUB2		45,345	34,473	-	1,343	1,322	17,862	37,714	-

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Functionalization and Classification

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment
				Demand	Energy	Demand	Demand
Labor Expenses (Continued)							
Administrative and General Expense							
920 ADMIN. & GEN. SALARIES-	LB920	OMSUB2	\$ 29,006	-	-	-	-
921 OFFICE SUPPLIES AND EXPENSES	LB921	LBSUB2	-	-	-	-	-
923 OUTSIDE SERVICES EMPLOYED	LB923	OMSUB2	-	-	-	-	-
924 PROPERTY INSURANCE	LB924	NTPLANT	-	-	-	-	-
925 INJURIES AND DAMAGES - INSURAN	LB925	LBSUB2	-	-	-	-	-
926 EMPLOYEE BENEFITS	LB926	LBSUB2	60	-	-	-	-
928 REGULATORY COMMISSION EXPENSES	LB928	OMSUB2	-	-	-	-	-
929 DUPLICATE CHARGES-CR	LB929	OMSUB2	-	-	-	-	-
930 MISCELLANEOUS GENERAL EXPENSES	LB930	OMSUB2	-	-	-	-	-
931 RENTS AND LEASES	LB931	NTPLANT	-	-	-	-	-
932 GENERAL	LB932	PGP	-	-	-	-	-
935 MAINT OF GENERAL PLANT	LB935	PGP	5,450	-	-	-	-
Total Administrative and General Expense	LBAG		\$ 34,516	\$ -	\$ -	\$ -	\$ -
Total Operation and Maintenance Expenses	TLB		\$ 172,575	\$ -	\$ -	\$ -	\$ -
Operation and Maintenance Expenses Less Purchase Power	LBLPP		\$ 172,575	\$ -	\$ -	\$ -	\$ -

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Functionalization and Classification

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
Labor Expenses (Continued)										
Administrative and General Expense										
920 ADMIN. & GEN. SALARIES-	LB920	OMSUB2	11,340	8,325	-	279	2,421	110	6,532	-
921 OFFICE SUPPLIES AND EXPENSES	LB921	LBSUB2	-	-	-	-	-	-	-	-
923 OUTSIDE SERVICES EMPLOYED	LB923	OMSUB2	-	-	-	-	-	-	-	-
924 PROPERTY INSURANCE	LB924	NTPLANT	-	-	-	-	-	-	-	-
925 INJURIES AND DAMAGES - INSURAN	LB925	LBSUB2	-	-	-	-	-	-	-	-
926 EMPLOYEE BENEFITS	LB926	LBSUB2	20	15	-	1	1	8	16	-
928 REGULATORY COMMISSION EXPENSES	LB928	OMSUB2	-	-	-	-	-	-	-	-
929 DUPLICATE CHARGES-CR	LB929	OMSUB2	-	-	-	-	-	-	-	-
930 MISCELLANEOUS GENERAL EXPENSES	LB930	OMSUB2	-	-	-	-	-	-	-	-
931 RENTS AND LEASES	LB931	NTPLANT	-	-	-	-	-	-	-	-
932 GENERAL	LB932	PGP	-	-	-	-	-	-	-	-
935 MAINT OF GENERAL PLANT	LB935	PGP	2,280	2,251	-	363	357	199	-	-
Total Administrative and General Expense	LBAG		\$ 13,639	\$ 10,591	\$ -	\$ 642	\$ 2,779	\$ 316	\$ 6,549	\$ -
Total Operation and Maintenance Expenses	TLB		\$ 58,984	\$ 45,064	\$ -	\$ 1,985	\$ 4,102	\$ 18,178	\$ 44,262	\$ -
Operation and Maintenance Expenses Less Purchase Power	LBLPP		\$ 58,984	\$ 45,064	\$ -	\$ 1,985	\$ 4,102	\$ 18,178	\$ 44,262	\$ -

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Functionalization and Classification

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment
				Demand	Energy	Demand	Demand
Functional Vectors							
Station Equipment	F001		1.000000	0.000000	0.000000	0.000000	1.000000
Poles, Towers and Fixtures	F002		1.000000	0.000000	0.000000	0.000000	0.000000
Overhead Conductors and Devices	F003		1.000000	0.000000	0.000000	0.000000	0.000000
Underground Conductors and Devices	F004		1.000000	0.000000	0.000000	0.000000	0.000000
Line Transformers	F005		1.000000	0.000000	0.000000	0.000000	0.000000
Services	F006		1.000000	0.000000	0.000000	0.000000	0.000000
Meters	F007		1.000000	0.000000	0.000000	0.000000	0.000000
Street Lighting	F008		1.000000	0.000000	0.000000	0.000000	0.000000
Meter Reading	F009		1.000000	0.000000	0.000000	0.000000	0.000000
Billing	F010		1.000000	0.000000	0.000000	0.000000	0.000000
Transmission	F011		1.000000	0.000000	0.000000	1.000000	0.000000
Load Management	F012		1.000000	0.000000	0.000000	0.000000	0.000000
Purchased Power Expenses	OMPP		1.000000	0.246115	0.753885	-	-
Intallations on Customer Premises - Plant in Service	F013		1.000000	-	-	-	-
Intallations on Customer Premises - Accum Depr	F014		1.000000	-	-	-	-
Mapping	F015		1.000000	0.000000	0.000000	0.000000	0.000000
Production - Demand	F016		1.000000	1.000000	0.000000	0.000000	0.000000
Production - Energy	F017		1.000000	0.000000	1.000000	0.000000	0.000000

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Functionalization and Classification

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
Functional Vectors										
Station Equipment	F001		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Poles, Towers and Fixtures	F002		0.593438	0.406562	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Overhead Conductors and Devices	F003		0.593438	0.406562	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Underground Conductors and Devices	F004		0.092904	0.907096	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Line Transformers	F005		0.388157	0.611843	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Services	F006		0.000000	0.000000	0.000000	1.000000	0.000000	0.000000	0.000000	0.000000
Meters	F007		0.000000	0.000000	0.000000	0.000000	1.000000	0.000000	0.000000	0.000000
Street Lighting	F008		0.000000	0.000000	0.000000	0.000000	0.000000	1.000000	0.000000	0.000000
Meter Reading	F009		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	1.000000	0.000000
Billing	F010		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	1.000000	0.000000
Transmission	F011		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Load Management	F012		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	1.000000
Purchased Power Expenses	OMPP		-	-	-	-	-	-	-	-
Intallations on Customer Premises - Plant in Service	F013		-	-	-	-	-	1.00000	-	-
Intallations on Customer Premises - Accum Depr	F014		-	-	-	-	-	1.00000	-	-
Mapping	F015		0.000000	1.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Production - Demand	F016		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Production - Energy	F017		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000

EXHIBIT JW-5
COST OF SERVICE STUDY
ALLOCATION TO RATE CLASSES
AND RETURNS

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Class Allocation

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Residential		Residential Marketing Rate (ETS) R-1	General Purpose Part 1 < 50 KVA GP1	General Purpose Part 2 > 50 KVA GP2	Large Industrial B B1	Lighting SL	Special Contract TGP
				Farm & Home A							
Plant in Service											
Production & Purchase Power											
Demand	PLPPD	PPDA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Energy	PLPPE	PPEA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Purchase Power	PLPPT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transmission											
Demand	PLTD	TA1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Station Equipment											
Demand	PLSED	SA1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Primary & Secondary Distribution Plant											
Demand	PLDPD	DA1	\$ 42,869,111	\$ 35,284,975	\$ 34,928	\$ 1,843,464	\$ 4,865,736	\$ 840,008	\$ -	\$ -	\$ -
Customer	PLDPC	C01	\$ 42,333,111	\$ 36,985,548	\$ 27,831	\$ 4,520,954	\$ 544,246	\$ 7,731	\$ 246,801	\$ -	\$ -
Total Primary Distribution Plant	PLD		\$ 85,202,222	\$ 72,270,523	\$ 62,759	\$ 6,364,418	\$ 5,409,982	\$ 847,739	\$ 246,801	\$ -	\$ -
Customer Services											
Demand	PLCSD	CSA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Customer	PLCSC	SERV	\$ 6,828,090	\$ 5,876,558	\$ 4,422	\$ 820,943	\$ 123,535	\$ 2,632	\$ -	\$ -	\$ -
Total Customer Services			\$ 6,828,090	\$ 5,876,558	\$ 4,422	\$ 820,943	\$ 123,535	\$ 2,632	\$ -	\$ -	\$ -
Meters											
Customer	PLMC	C03	\$ 6,722,259	\$ 5,031,545	\$ 3,786	\$ 1,230,069	\$ 444,238	\$ 12,620	\$ -	\$ -	\$ -
Lighting Systems											
Customer	PLLSC	C04	\$ 3,737,861	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,737,861	\$ -	\$ -
Meter Reading, Billing and Customer Service											
Customer	PLMRBC	C05	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Load Management											
Customer	PLCSC	C06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	PLT		\$ 102,490,432	\$ 83,178,627	\$ 70,967	\$ 8,415,430	\$ 5,977,755	\$ 862,991	\$ 3,984,662	\$ -	\$ -

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Class Allocation

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Residential	Residential	Marketing Rate	General Purpose	General Purpose	Large	Lighting SL	Special Contract TGP	
				Farm & Home A	Farm & Home A	(ETS) R-1	Part 1 < 50 KVA GP1	Part 2 > 50 KVA GP2	Industrial B B1			
Net Utility Plant												
Production & Purchase Power												
Demand	NPPPD	PPDA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Energy	NPPPE	PPEA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Purchase Power	NPPPT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transmission												
Demand	NPTD	TA1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Station Equipment												
Demand	NPSED	SA1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Primary Distribution Plant												
Demand	NPDPD	DA1	\$ 26,724,190	\$ 21,996,313	\$ 21,774	\$ 1,149,198	\$ 3,033,253	\$ 523,653	\$ -	\$ -	\$ -	\$ -
Customer	NPDPC	C01	\$ 26,390,053	\$ 23,056,434	\$ 17,349	\$ 2,818,319	\$ 339,278	\$ 4,819	\$ 153,853	\$ -	\$ -	\$ -
Total Primary Distribution Plant			\$ 53,114,244	\$ 45,052,747	\$ 39,123	\$ 3,967,517	\$ 3,372,531	\$ 528,472	\$ 153,853	\$ -	\$ -	\$ -
Customer Services												
Demand	NPCSD	CSA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Customer	NPCSC	SERV	\$ 4,256,566	\$ 3,663,390	\$ 2,757	\$ 511,768	\$ 77,010	\$ 1,641	\$ -	\$ -	\$ -	\$ -
Total Customer Services			\$ 4,256,566	\$ 3,663,390	\$ 2,757	\$ 511,768	\$ 77,010	\$ 1,641	\$ -	\$ -	\$ -	\$ -
Meters												
Customer	NPMC	C03	\$ 4,190,591	\$ 3,136,617	\$ 2,360	\$ 766,813	\$ 276,934	\$ 7,867	\$ -	\$ -	\$ -	\$ -
Lighting Systems												
Customer	NPLSC	C04	\$ 2,330,147	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,330,147	\$ -	\$ -
Meter Reading, Billing and Customer Service												
Customer	NPMRBC	C05	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Load Management												
Customer	NPCSC	C06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	NPT		\$ 63,891,547	\$ 51,852,754	\$ 44,240	\$ 5,246,098	\$ 3,726,475	\$ 537,980	\$ 2,484,000	\$ -	\$ -	\$ -

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Class Allocation

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Residential	Residential	Residential	General Purpose	General Purpose	Large	Lighting SL	Special Contract TGP	
				Farm & Home A	Marketing Rate (ETS) R-1	Part 1 < 50 KVA GP1	Part 2 > 50 KVA GP2	Industrial B B1				
Net Cost Rate Base												
Production & Purchase Power												
Demand	RBPPD	PPDA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Energy	RBPPE	PPEA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Purchase Power	RBPPT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transmission												
Demand	RBTD	TA1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Station Equipment												
Demand	RBSER	SA1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Primary Distribution Plant												
Demand	RBDPD	DA1	\$ 26,355,925	\$ 21,693,199	\$ 21,474	\$ 1,133,362	\$ 2,991,454	\$ 516,437	\$ -	\$ -	\$ -	\$ -
Customer	RBDPC	C01	\$ 25,930,676	\$ 22,655,086	\$ 17,047	\$ 2,769,260	\$ 333,372	\$ 4,735	\$ 151,175	\$ -	\$ -	\$ -
Total Primary Distribution Plant			\$ 52,286,601	\$ 44,348,285	\$ 38,521	\$ 3,902,622	\$ 3,324,826	\$ 521,172	\$ 151,175	\$ -	\$ -	\$ -
Customer Services												
Demand	RBCSD	CSA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Customer	RBCSC	SERV	\$ 4,146,898	\$ 3,569,005	\$ 2,686	\$ 498,583	\$ 75,026	\$ 1,599	\$ -	\$ -	\$ -	\$ -
Total Customer Services			\$ 4,146,898	\$ 3,569,005	\$ 2,686	\$ 498,583	\$ 75,026	\$ 1,599	\$ -	\$ -	\$ -	\$ -
Meters												
Customer	RBMC	C03	\$ 4,151,934	\$ 3,107,682	\$ 2,338	\$ 759,739	\$ 274,379	\$ 7,795	\$ -	\$ -	\$ -	\$ -
Lighting Systems												
Customer	RBLSC	C04	\$ 2,273,684	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,273,684	\$ -	\$ -
Meter Reading, Billing and Customer Service												
Customer	RBMRC	C05	\$ 221,761	\$ 193,748	\$ 146	\$ 23,683	\$ 2,851	\$ 40	\$ 1,293	\$ -	\$ -	\$ -
Load Management												
Customer	RBCSC	C06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	RBT		\$ 63,080,878	\$ 51,218,720	\$ 43,691	\$ 5,184,627	\$ 3,677,082	\$ 530,606	\$ 2,426,151	\$ -	\$ -	\$ -
			1.00	0.81	0.00	0.08	0.06	0.01	0.04			

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Class Allocation

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Residential	Residential	Marketing Rate	General Purpose	General Purpose	Large	Lighting SL	Special
				Farm & Home A	Marketing Rate (ETS) R-1	Part 1 < 50 KVA GP1	Part 2 > 50 KVA GP2	Industrial B B1	Contract TGP		
Operation and Maintenance Expenses											
Production & Purchase Power											
Demand	OMPPD	PPDA	\$ 9,549,282	\$ 5,997,692	\$ -	\$ 664,498	\$ 1,424,675	\$ 707,245	\$ -	\$ -	\$ 755,172
Energy	OMPPE	PPEA	29,250,739	17,936,123	17,704	2,340,531	4,800,342	1,058,560	-	-	3,097,480
Total Purchase Power	OMPPT		38,800,021	23,933,814	17,704	3,005,029	6,225,017	1,765,805	-	-	3,852,652
Transmission											
Demand	OMTD	TOMA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Station Equipment											
Demand	OMSED	SOMA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Primary Distribution Plant											
Demand	OMDPD	DOM	\$ 3,123,100	\$ 2,570,581	\$ 2,545	\$ 134,300	\$ 354,479	\$ 61,196	\$ -	\$ -	\$ -
Customer	OMDPC	C01	2,318,325	2,025,472	1,524	247,585	29,805	423	13,516	-	-
Total Primary Distribution Plant			\$ 5,441,426	\$ 4,596,053	\$ 4,069	\$ 381,885	\$ 384,284	\$ 61,620	\$ 13,516	\$ -	\$ -
Customer Services											
Demand	OMCSD	SERV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Customer	OMCSC	SERV	89,351	76,900	58	10,743	1,617	34	-	-	-
Total Customer Services			\$ 89,351	\$ 76,900	\$ 58	\$ 10,743	\$ 1,617	\$ 34	\$ -	\$ -	\$ -
Meters											
Customer	OMMC	C03	\$ 642,452	\$ 480,869	\$ 362	\$ 117,559	\$ 42,456	\$ 1,206	\$ -	\$ -	\$ -
Lighting Systems											
Customer	OMLSC	C04	\$ 77,485	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 77,485	\$ -
Meter Reading, Billing and Customer Service											
Customer	OMMRBC	C05	\$ 1,774,089	\$ 1,549,984	\$ 1,166	\$ 189,463	\$ 22,808	\$ 324	\$ 10,343	\$ -	\$ -
Load Management											
Customer	OMCSC	C06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	OMT		\$ 46,824,823	\$ 30,637,620	\$ 23,359	\$ 3,704,679	\$ 6,676,181	\$ 1,828,989	\$ 101,343	\$ -	\$ 3,852,652

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Class Allocation

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Residential	Residential	Residential	General Purpose	General Purpose	Large	Lighting SL	Special Contract TGP	
				Farm & Home A	Marketing Rate (ETS) R-1	Part 1 < 50 KVA GP1	Part 2 > 50 KVA GP2	Industrial B B1				
Depreciation Expenses												
Production & Purchase Power												
Demand	DPPPD	PPDA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Energy	DPPPE	PPEA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Purchase Power	DPPPT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transmission												
Demand	DPTD	TA1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Station Equipment												
Demand	DPSED	SA1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Primary Distribution Plant												
Demand	DPDPD	DA1	\$ 1,235,761	\$ 1,017,138	\$ 1,007	\$ 53,140	\$ 140,262	\$ 24,214	\$ -	\$ -	\$ -	\$ -
Customer	DPDPC	C01	\$ 1,204,715	\$ 1,052,534	\$ 792	\$ 128,657	\$ 15,488	\$ 220	\$ 7,023	\$ -	\$ -	\$ -
Total Primary Distribution Plant			\$ 2,440,476	\$ 2,069,672	\$ 1,799	\$ 181,798	\$ 155,750	\$ 24,434	\$ 7,023	\$ -	\$ -	\$ -
Customer Services												
Demand	DPCSD	SERV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Customer	DPCSC	SERV	\$ 235,971	\$ 203,087	\$ 153	\$ 28,371	\$ 4,269	\$ 91	\$ -	\$ -	\$ -	\$ -
Total Customer Services			\$ 235,971	\$ 203,087	\$ 153	\$ 28,371	\$ 4,269	\$ 91	\$ -	\$ -	\$ -	\$ -
Meters												
Customer	DPMC	C03	\$ 431,283	\$ 322,811	\$ 243	\$ 78,918	\$ 28,501	\$ 810	\$ -	\$ -	\$ -	\$ -
Lighting Systems												
Customer	DPLSC	C04	\$ 152,140	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 152,140	\$ -	\$ -
Meter Reading, Billing and Customer Service												
Customer	DPMRBC	C05	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Load Management												
Customer	DPCSC	C06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	DPT		\$ 3,259,870	\$ 2,595,570	\$ 2,195	\$ 289,087	\$ 188,520	\$ 25,335	\$ 159,164	\$ -	\$ -	\$ -

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Class Allocation

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Residential	Residential	Residential	General Purpose	General Purpose	Large	Lighting SL	Special Contract TGP	
				Farm & Home A	Marketing Rate (ETS) R-1	Part 1 < 50 KVA GP1	Part 2 > 50 KVA GP2	Industrial B B1				
Property Taxes												
Production & Purchase Power												
Demand	PTPPD	PPDA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Energy	PTPPE	PPEA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Purchase Power	PTPPT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transmission												
Demand	PTTD	TOMA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Station Equipment												
Demand	PTSED	SOMA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Primary Distribution Plant												
Demand	PTDPD	DOM	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Customer	PTDPC	C01	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Primary Distribution Plant			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Customer Services												
Demand	PTCSD	SERV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Customer	PTCSC	SERV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Customer Services			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Meters												
Customer	PTMC	C03	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lighting Systems												
Customer	PTLSC	C04	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Meter Reading, Billing and Customer Service												
Customer	PTMRBC	C05	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Load Management												
Customer	PTCSC	C06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	PTT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Class Allocation

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Residential	Residential	Residential	General Purpose	General Purpose	Large	Lighting SL	Special	
				Farm & Home A	Marketing Rate (ETS) R-1	Part 1 < 50 KVA GP1	Part 2 > 50 KVA GP2	Industrial B B1	Contract TGP			
Other Taxes												
Production & Purchase Power												
Demand	OTPPD	PPDA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Energy	OTPPE	PPEA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Purchase Power	OTPPT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transmission												
Demand	OTTD	TOMA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Station Equipment												
Demand	OTSED	SOMA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Primary Distribution Plant												
Demand	OTDPD	DOM	\$ 19,910	\$ 16,388	\$ 16	\$ 856	\$ 2,260	\$ 390	\$ -	\$ -	\$ -	\$ -
Customer	OTDPC	C01	\$ 19,661	\$ 17,177	\$ 13	\$ 2,100	\$ 253	\$ 4	\$ 115	\$ -	\$ -	\$ -
Total Primary Distribution Plant			\$ 39,571	\$ 33,565	\$ 29	\$ 2,956	\$ 2,513	\$ 394	\$ 115	\$ -	\$ -	\$ -
Customer Services												
Demand	OTCSD	SERV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Customer	OTCSC	SERV	\$ 3,171	\$ 2,729	\$ 2	\$ 381	\$ 57	\$ 1	\$ -	\$ -	\$ -	\$ -
Total Customer Services			\$ 3,171	\$ 2,729	\$ 2	\$ 381	\$ 57	\$ 1	\$ -	\$ -	\$ -	\$ -
Meters												
Customer	OTMC	C03	\$ 3,122	\$ 2,337	\$ 2	\$ 571	\$ 206	\$ 6	\$ -	\$ -	\$ -	\$ -
Lighting Systems												
Customer	OTLSC	C04	\$ 1,736	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,736	\$ -	\$ -
Meter Reading, Billing and Customer Service												
Customer	OTMRBC	C05	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Load Management												
Customer	OTCSC	C06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	OTT		\$ 47,600	\$ 38,631	\$ 33	\$ 3,908	\$ 2,776	\$ 401	\$ 1,851	\$ -	\$ -	\$ -

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Class Allocation

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Residential	Residential	Residential	General Purpose	General Purpose	Large	Lighting	Special
				Farm & Home	Marketing Rate	(ETS)	Part 1 < 50 KVA	Part 2 > 50 KVA	Industrial B		Contract
				A	R-1	R-1	GP1	GP2	B1	SL	TGP
Cost of Service Summary -- Unadjusted Results											
Operating Revenues											
Total Sales of Electric Energy	REVUC	R01	\$ 48,709,047	\$ 30,523,493	\$ 26,825	\$ 3,978,194	\$ 7,641,981	\$ 1,998,139	\$ 491,165	\$ 4,049,250	
Other Electric Revenues		MISC SERV	\$ 615,847	\$ 530,025	\$ 399	\$ 74,043	\$ 11,142	\$ 237	\$ -	\$ -	
Total Operating Revenues	TOR		\$ 49,324,894	\$ 31,053,518	\$ 27,224	\$ 4,052,237	\$ 7,653,123	\$ 1,998,377	\$ 491,165	\$ 4,049,250	
Operating Expenses											
Operation and Maintenance Expenses			\$ 46,824,823	\$ 30,637,620	\$ 23,359	\$ 3,704,679	\$ 6,676,181	\$ 1,828,989	\$ 101,343	\$ 3,852,652	
Depreciation and Amortization Expenses			3,259,870	2,595,570	2,195	289,087	188,520	25,335	159,164	-	
Property Taxes		NPT	-	-	-	-	-	-	-	-	
Other Taxes			47,600	38,631	33	3,908	2,776	401	1,851	-	
Total Operating Expenses	TOE		\$ 50,132,294	\$ 33,271,821	\$ 25,586	\$ 3,997,674	\$ 6,867,478	\$ 1,854,725	\$ 262,358	\$ 3,852,652	
Utility Operating Margin	TOM		\$ (807,400)	\$ (2,218,303)	\$ 1,638	\$ 54,563	\$ 785,646	\$ 143,652	\$ 228,807	\$ 196,598	
Net Cost Rate Base			\$ 63,080,878	\$ 51,218,720	\$ 43,691	\$ 5,184,627	\$ 3,677,082	\$ 530,606	\$ 2,426,151	\$ -	
Rate of Return			-1.28%	-4.33%	3.75%	1.05%	21.37%	27.07%	9.43%	NA	
Unitized Rate of Return			1.00	3.38	(2.93)	(0.82)	(16.69)	(21.15)	(7.37)	NA	

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Class Allocation

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Residential	Residential	Residential	General Purpose	General Purpose	Large	Lighting	Special Contract
				Farm & Home A	Marketing Rate (ETS) R-1	Part 1 < 50 KVA GP1	Part 2 > 50 KVA GP2	Industrial B B1	SL		
Cost of Service Summary -- Adjusted Results											
Operating Revenues											
Total Operating Revenue -- Actual			\$ 49,324,894	\$ 31,053,518	\$ 27,224	\$ 4,052,237	\$ 7,653,123	\$ 1,998,377	\$ 491,165	\$ 4,049,250	
Pro-Forma Adjustments:											
1 Fuel Adjustment Clause		E01	\$ 1,856,811	\$ 1,032,565	\$ 1,019	\$ 131,287	\$ 269,265	\$ 89,622	\$ -	\$ 333,052	
2 Environmental Surcharge		12CP	\$ (5,909,710)	\$ (3,795,019)	\$ -	\$ (420,459)	\$ (901,458)	\$ (174,426)	\$ -	\$ (618,347)	
6 Year-End Customer Normalization			\$ 251,962	\$ 207,167	\$ -	\$ 4,986	\$ 39,809	\$ -	\$ -	\$ -	
Proposed Increase			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Pro Forma Adjustments			\$ (3,800,936)	\$ (2,555,287)	\$ 1,019	\$ (284,186)	\$ (592,384)	\$ (84,804)	\$ -	\$ (285,295)	
Total Pro-Forma Operating Revenue			\$ 45,523,958	\$ 28,498,232	\$ 28,243	\$ 3,768,051	\$ 7,060,739	\$ 1,913,573	\$ 491,165	\$ 3,763,955	
Operating Expenses											
Total Operating Expenses -- Actual	TOE		\$ 50,132,294	\$ 33,271,821	\$ 25,586	\$ 3,997,674	\$ 6,867,478	\$ 1,854,725	\$ 262,358	\$ 3,852,652	
Pro-Forma Adjustments:											
1 Fuel Adjustment Clause		E01	\$ 1,183,126	\$ 657,932	\$ 649	\$ 83,654	\$ 171,571	\$ 57,106	\$ -	\$ 212,215	
2 Environmental Surcharge		12CP	\$ (6,012,832)	\$ (3,861,241)	\$ -	\$ (427,796)	\$ (917,188)	\$ (177,470)	\$ -	\$ (629,137)	
4 Depreciation Normalization		DPT	\$ 461,018	\$ 367,071	\$ 310	\$ 40,883	\$ 26,661	\$ 3,583	\$ 22,509	\$ -	
5 Right of Way		DA1	\$ 3,279,658	\$ 2,699,442	\$ 2,672	\$ 141,032	\$ 372,248	\$ 64,264	\$ -	\$ -	
6 Year End Customers			\$ 202,500	\$ 164,683	\$ -	\$ 3,973	\$ 33,844	\$ -	\$ -	\$ -	
7 FEMA Credit		RBT	\$ (66,196)	\$ (53,748)	\$ (46)	\$ (5,441)	\$ (3,859)	\$ (557)	\$ (2,546)	\$ -	
8 Donations, Promo Ads & Dues		RBT	\$ (207,551)	\$ (168,522)	\$ (144)	\$ (17,059)	\$ (12,098)	\$ (1,746)	\$ (7,983)	\$ -	
9 Directors Expenses		LBT	\$ (23,480)	\$ (17,873)	\$ (15)	\$ (1,778)	\$ (1,109)	\$ (161)	\$ (2,544)	\$ -	
10 Wages & Salaries		LBT	\$ 584,275	\$ 444,769	\$ 374	\$ 44,234	\$ 27,593	\$ 3,997	\$ 63,309	\$ -	
11 401k Contributions		LBT	\$ 183,538	\$ 139,715	\$ 117	\$ 13,895	\$ 8,668	\$ 1,256	\$ 19,887	\$ -	
12 Health Care Costs		LBT	\$ (32,758)	\$ (24,937)	\$ (21)	\$ (2,480)	\$ (1,547)	\$ (224)	\$ (3,549)	\$ -	
13 Rate Case Costs		RBT	\$ 53,333	\$ 43,304	\$ 37	\$ 4,383	\$ 3,109	\$ 449	\$ 2,051	\$ -	
14 SBA/PPP Loan		RBT	\$ (546,054)	\$ (443,370)	\$ (378)	\$ (44,880)	\$ (31,830)	\$ (4,593)	\$ (21,002)	\$ -	
Total Pro Forma Adjustments			\$ (941,423)	\$ (52,776)	\$ 3,556	\$ (167,378)	\$ (323,938)	\$ (54,097)	\$ 70,132	\$ (416,922)	
Total Pro-forma Operating Expenses			\$ 49,190,871	\$ 33,219,045	\$ 29,143	\$ 3,830,296	\$ 6,543,540	\$ 1,800,628	\$ 332,490	\$ 3,435,730	
Utility Operating Margin -- Pro-Forma			\$ (3,666,913)	\$ (4,720,813)	\$ (899)	\$ (62,244)	\$ 517,199	\$ 112,945	\$ 158,675	\$ 328,225	
Net Cost Rate Base			\$ 63,080,878	\$ 51,218,720	\$ 43,691	\$ 5,184,627	\$ 3,677,082	\$ 530,606	\$ 2,426,151	\$ -	
Pro-forma Rate Base			\$ 63,080,878	\$ 51,218,720	\$ 43,691	\$ 5,184,627	\$ 3,677,082	\$ 530,606	\$ 2,426,151	\$ -	
Rate of Return			-5.81%	-9.22%	-2.06%	-1.20%	14.07%	21.29%	6.54%	NA	
Unitized Rate of Return			1.00	1.59	0.35	0.21	(2.42)	(3.66)	(1.13)	NA	

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Class Allocation

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Residential	Residential	General Purpose Part 1 < 50 KVA GP1	General Purpose Part 2 > 50 KVA GP2	Large Industrial B B1	Lighting SL	Special Contract TGP
				Farm & Home A	Marketing Rate (ETS) R-1					
Allocation Factors										
Energy Allocation Factors										
Energy Usage by Class	E01	Energy	1.000000	0.556096	0.000549	0.070706	0.145015	0.048267	-	0.179368
Demand Allocation Factors										
Purchase Power -- Average 12 CP	D01	12CP	1.000000	0.642167	-	0.071147	0.152539	0.029515	-	0.104632
Station Equipment -- Maximum Class Demand	D02	NCP	1.000000	0.682261	0.000830	0.073925	0.140417	0.026660	-	0.075907
Primary Distribution Plant -- Maximum Class Demand	D03	NCP	1.000000	0.682261	0.000830	0.073925	0.140417	0.026660	-	0.075907
Services	SERV		1.000000	0.860645	0.000648	0.120230	0.018092	0.000385	-	-
Misc. Service Revenue	MISCSERV		1.000000	0.860645	0.000648	0.120230	0.018092	0.000385	-	-
Residential & Commercial Rev	RCRev		31,041,483	30,523,493	26,825	-	-	-	491,165	-
Customer Allocation Factors										
Primary Distribution Plant -- Average Number of Customers	C01	Cust03	1.000000	0.873679	0.000657	0.106795	0.012856	0.000183	0.005830	-
Customer Services -- Average Number of Customers	C02	Cust03	1.000000	0.873679	0.000657	0.106795	0.012856	0.000183	0.005830	-
Meter Costs -- Weighted Cost of Meters	C03		1.000000	0.748490	0.000563	0.182984	0.066085	0.001877	-	-
Lighting Systems -- Lighting Customers	C04	Cust04	1.000000	-	-	-	-	-	1.000000	-
Meter Reading and Billing -- Weighted Cost	C05	Cust05	1.000000	0.873679	0.000657	0.106795	0.012856	0.000183	0.005830	-
Load Management	C06	Cust03	1.000000	0.873679	0.000657	0.106795	0.012856	0.000183	0.005830	-
Other Allocation Factors										
Rev	R01		48,709,047	30,523,493	26,825	3,978,194	7,641,981	1,998,139	491,165	4,049,250
Energy	E01		583,862,229	319,448,483	315,315	41,685,653	85,495,726	28,456,492	-	108,460,560
Loss Factor			0.050	0.050	0.050	0.025	0.025	0.025	0.050	-
Energy Including Losses	Energy		604,682,617	336,261,561	331,911	42,754,516	87,687,924	29,186,146	-	108,460,560
Customers (Monthly Bills)			412,848	287,052	216	35,088	4,224	60	86,196	12
Average Customers (Bills/12)	Cust01		34,404	23,921	18	2,924	352	5	7,183	1
Average Customers (Lighting = Lights)	Cust02		34,404	23,921	18	2,924	352	5	7,183	1
Average Customers (Lighting =45 Lights per Cust)	Cust03		27,380	23,921	18	2,924	352	5	160	-
Lighting	Cust04		1	-	-	-	-	-	1	-
Average Customers	Cust05		27,380	23,921	18	2,924	352	5	160	-
Load Management	Cust06		34,404	23,921	18	2,924	352	5	7,183	1
Winter CP Demands	WCP		976,795	636,377	-	69,002	144,848	27,887	-	98,681
Summer CP Demands	SCP		306,289	187,577	-	22,285	50,872	9,983	-	35,571
12 Month Sum of Coincident Demands	12CP		1,283,084	823,954	-	91,288	195,720	37,871	-	134,252
Class Maximum Demands	NCP		174,424	119,002	145	12,894	24,492	4,650	-	13,240
Sum of the Individual Customer Demands	SICD		3,110,540	2,437,464	2,413	127,345	336,122	58,027	-	149,169

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Class Allocation

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Residential		Marketing Rate (ETS) R-1	General Purpose Part 1 < 50 KVA GP1	General Purpose Part 2 > 50 KVA GP2	Large Industrial B B1	Lighting SL	Special Contract TGP
				Farm & Home A							
Allocation Factors (continued)											
Transmission Residual Demand Allocator	TRDA		1,148,832	823,954		-	91,288	195,720	37,871	-	-
Transmission Plant In Service			\$ -								
Customer Specific Assignment											
Transmission Residual		TRDA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transmission Total	TA1		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transmission Plant Allocator	T01	TA1	-	-	-	-	-	-	-	-	-
Transmission Residual Demand Allocator	TOMDA		1,148,832	823,954		-	91,288	195,720	37,871	-	-
Transmission Plant In Service			\$ -								
Customer Specific Assignment			\$ -								
Transmission Residual		TOMDA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transmission Total	TOMA		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transmission O&M Allocator	T02	TOMA	-	-	-	-	-	-	-	-	-
Distribution Residual Demand Allocator	DDA		2,961,371	2,437,464		2,413	127,345	336,122	58,027	-	-
Distribution Plant In Service			\$ 40,588,538								
Customer Specific Assignment											
Distribution Residual		DOMDA	\$ 40,588,538	\$ 33,407,866.3	\$ 33,070	\$ 1,745,395	\$ 4,606,886	\$ 795,321	\$ -	\$ -	\$ -
Distribution Total	DT1		\$ 40,588,538	\$ 33,407,866.3	\$ 33,070	\$ 1,745,395	\$ 4,606,886	\$ 795,321	\$ -	\$ -	\$ -
Distribution Plant Allocator	DA1	DT1	1.000000	0.82309	0.00081	0.04300	0.11350	0.01959	-	-	-
Distribution Residual Demand Allocator	DOMDA		2,961,371	2,437,463.82		2,413	127,345	336,122	58,027	-	-
Distribution Plant In Service			\$ 40,588,538								
Customer Specific Assignment											
Distribution Residual		DOMDA	\$ 40,588,538	\$ 33,407,866.3	\$ 33,070	\$ 1,745,395	\$ 4,606,886	\$ 795,321	\$ -	\$ -	\$ -
Distribution Total	DOMA		\$ 40,588,538	\$ 33,407,866.3	\$ 33,070	\$ 1,745,395	\$ 4,606,886	\$ 795,321	\$ -	\$ -	\$ -
Distribution O&M Allocator	DOM	DOMA	1.000000	0.82309	0.00081	0.04300	0.11350	0.01959	-	-	-
Substation Residual Demand Allocator	SDA		1,148,832	823,954		-	91,288	195,720	37,871	-	-
Substation Plant In Service			\$ 1,411,560								
Customer Specific Assignment											
Substation Residual		SDA	\$ 1,411,560	\$ 1,012,385	\$ -	\$ 112,165	\$ 240,479	\$ 46,531	\$ -	\$ -	\$ -
Substation Total	ST1		\$ 1,411,560	\$ 1,012,385	\$ -	\$ 112,165	\$ 240,479	\$ 46,531	\$ -	\$ -	\$ -
Substation Plant Allocator	SA1	ST1	1.000000	0.71721	-	0.07946	0.17036	0.03296	-	-	-
Substation Residual Demand Allocator	SOMDA		\$ 1,148,832	823,954		-	91,288	195,720	37,871	-	-
Substation Plant In Service			\$ 1,411,560								
Customer Specific Assignment											
Substation Residual		SOMDA	\$ 1,411,560	\$ 1,012,385	\$ -	\$ 112,165	\$ 240,479	\$ 46,531	\$ -	\$ -	\$ -
Substation Total	STOM		\$ 1,411,560	\$ 1,012,385	\$ -	\$ 112,165	\$ 240,479	\$ 46,531	\$ -	\$ -	\$ -
Substation O&M Allocator	SOMA	STOM	1.000000	0.71721	-	0.07946	0.17036	0.03296	-	-	-

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Class Allocation

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Residential	Residential	General Purpose Part 1 < 50 KVA GP1	General Purpose Part 2 > 50 KVA GP2	Large Industrial B B1	Lighting SL	Special Contract TGP
				Farm & Home A	Marketing Rate (ETS) R-1					
Allocation Factors (continued)										
Customer Services Demand	CSD		2,961,371	2,437,464	2,413	127,345	336,122	58,027	-	-
Customer Services Allocator	CSA	CSD	1.000000	0.82309	0.00081	0.04300	0.11350	0.01959	-	-
Purchased Power Residual Demand Allocator	PPDRA		1,110,961	823,954	-	91,288	195,720	-	-	-
Purchased Power Demand Costs			\$ 9,549,282							
Customer Specific Assignment			\$ 1,462,417.00	\$ -	\$ -	\$ -	\$ -	\$ 707,245	\$ -	\$ 755,172
Purchased Power Demand Residual	PPDRA		\$ 8,086,864.987	\$ 5,997,692	\$ -	\$ 664,498	\$ 1,424,675	\$ -	\$ -	\$ -
Purchased Power Demand Total	PPDT		\$ 9,549,282	\$ 5,997,692	\$ -	\$ 664,498	\$ 1,424,675	\$ 707,245	\$ -	\$ 755,172
Purchased Power Demand Allocator	PPDA	PPDT	1.000000	0.62808	-	0.06959	0.14919	0.07406	-	0.07908
Purchased Power Residual Energy Allocator	PPERA		446,945,177	319,448,483	315,315	41,685,653	85,495,726	-	-	-
Purchased Power Energy Costs			\$ 29,250,739							
Customer Specific Assignment			\$ 4,156,040	-	-	-	-	1,058,560	-	3,097,480
Purchased Power Energy Residual	PPERA		\$ 25,094,699	\$ 17,936,123	\$ 17,704	\$ 2,340,531	\$ 4,800,342	\$ -	\$ -	\$ -
Purchased Power Energy Total	PPET		\$ 29,250,739	\$ 17,936,123	\$ 17,704	\$ 2,340,531	\$ 4,800,342	\$ 1,058,560	\$ -	\$ 3,097,480
Purchased Power Energy Allocator	PPEA	PPET	1.000000	0.61319	0.00061	0.08002	0.16411	0.03619	-	0.10589

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Class Allocation

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Residential	Residential	Residential	General Purpose	General Purpose	Large	Lighting SL	Special Contract TGP	
				Farm & Home A	Marketing Rate (ETS) R-1	Part 1 < 50 KVA GP1	Part 2 > 50 KVA GP2	Industrial B B1				
Labor Allocators												
Production & Purchase Power												
Demand	LBPPD	PPDA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Energy	LBPPE	PPEA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Purchase Power	LBPPT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transmission												
Demand	LBTD	TOMA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Station Equipment												
Demand	LBSED	SOMA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Primary Distribution Plant												
Demand	LBDPD	DOM	\$ 58,984	\$ 48,549	\$ 48	\$ 2,536	\$ 6,695	\$ 1,156	\$ -	\$ -	\$ -	\$ -
Customer	LBDPC	C01	\$ 45,064	\$ 39,371	\$ 30	\$ 4,813	\$ 579	\$ 8	\$ 263	\$ -	\$ -	\$ -
Total Primary Distribution Plant			\$ 104,047	\$ 87,920	\$ 78	\$ 7,349	\$ 7,274	\$ 1,164	\$ 263	\$ -	\$ -	\$ -
Customer Services												
Demand	LBCSD	SERV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Customer	LBCSC	SERV	\$ 1,985	\$ 1,708	\$ 1	\$ 239	\$ 36	\$ 1	\$ -	\$ -	\$ -	\$ -
Total Customer Services			\$ 1,985	\$ 1,708	\$ 1	\$ 239	\$ 36	\$ 1	\$ -	\$ -	\$ -	\$ -
Meters												
Customer	LBMC	C03	\$ 4,102	\$ 3,070	\$ 2	\$ 751	\$ 271	\$ 8	\$ -	\$ -	\$ -	\$ -
Lighting Systems												
Customer	LBLSC	C04	\$ 18,178	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,178	\$ -	\$ -
Meter Reading, Billing and Customer Service												
Customer	LBMRBC	C05	\$ 44,262	\$ 38,671	\$ 29	\$ 4,727	\$ 569	\$ 8	\$ 258	\$ -	\$ -	\$ -
Load Management												
Customer	LBCSC	C06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	LBT		\$ 172,575	\$ 131,369	\$ 110	\$ 13,065	\$ 8,150	\$ 1,181	\$ 18,699	\$ -	\$ -	\$ -

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Class Allocation

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Residential	Residential	General Purpose Part 1 < 50 KVA GP1	General Purpose Part 2 > 50 KVA GP2	Large Industrial B B1	Lighting SL	Special Contract TGP
				Farm & Home A	Marketing Rate (ETS) R-1					
				0.761	0.001	0.076	0.047	0.007		
Operating Expenses										
Purchased Power Demand			\$ 9,549,282	\$ 5,997,692	\$ -	\$ 664,498	\$ 1,424,675	\$ 707,245	\$ -	\$ 755,172
Purchased Power Energy			\$ 29,250,739	\$ 17,936,123	\$ 17,704	\$ 2,340,531	\$ 4,800,342	\$ 1,058,560	\$ -	\$ 3,097,480
Transmission Demand			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Distribution Demand		0.39	\$ 4,378,772	\$ 3,604,107	\$ 3,568	\$ 188,297	\$ 497,000	\$ 85,801	\$ -	\$ -
Distribution Customer		0.61	\$ 6,953,501	\$ 5,733,900	\$ 4,315	\$ 804,348	\$ 145,461	\$ 3,119	\$ 262,358	\$ -
Total			\$ 50,132,294	\$ 33,271,821	\$ 25,586	\$ 3,997,674	\$ 6,867,478	\$ 1,854,725	\$ 262,358	\$ 3,852,652
Pro-Forma Operating Expenses										
Purchased Power Demand			\$ 3,536,450	\$ 2,136,451	\$ -	\$ 236,702	\$ 507,487	\$ 529,775	\$ -	\$ 126,035
Purchased Power Energy			\$ 30,636,365	\$ 18,758,737	\$ 18,353	\$ 2,428,157	\$ 5,005,756	\$ 1,115,666	\$ -	\$ 3,309,695
Transmission Demand			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Distribution Demand		0.39	\$ 5,802,952	\$ 4,757,834	\$ 4,691	\$ 255,063	\$ 646,859	\$ 111,406	\$ 27,099	\$ -
Distribution Customer		0.61	\$ 9,215,104	\$ 7,566,023	\$ 6,098	\$ 910,373	\$ 383,438	\$ 43,781	\$ 305,391	\$ -
Total			\$ 49,190,871	\$ 33,219,045	\$ 29,143	\$ 3,830,296	\$ 6,543,540	\$ 1,800,628	\$ 332,490	\$ 3,435,730
			Total PFAs:	\$ (941,423)						
			Variance:	\$ -						
Rate Base										
Production & Purchased Power Demand			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Production & Purchased Power Energy			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transmission Demand			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Distribution Demand			\$ 26,355,925	\$ 21,693,199	\$ 21,474	\$ 1,133,362	\$ 2,991,454	\$ 516,437	\$ -	\$ -
Distribution Customer			\$ 36,724,953	\$ 29,525,522	\$ 22,217	\$ 4,051,265	\$ 685,628	\$ 14,169	\$ 2,426,151	\$ -
Total			\$ 63,080,878	\$ 51,218,720	\$ 43,691	\$ 5,184,627	\$ 3,677,082	\$ 530,606	\$ 2,426,151	\$ -
Revenue Requirement Calculated at a Rate of Return of 4.31%										
Production & Purchased Power Demand			\$ 3,536,450	\$ 2,136,451	\$ -	\$ 236,702	\$ 507,487	\$ 529,775	\$ -	\$ 126,035
Production & Purchased Power Energy			\$ 30,636,365	\$ 18,758,737	\$ 18,353	\$ 2,428,157	\$ 5,005,756	\$ 1,115,666	\$ -	\$ 3,309,695
Transmission Demand			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Distribution Demand			\$ 6,939,951	\$ 5,693,682	\$ 5,617	\$ 303,956	\$ 775,911	\$ 133,686	\$ 27,099	\$ -
Distribution Customer			\$ 10,799,424	\$ 8,839,758	\$ 7,057	\$ 1,085,145	\$ 413,016	\$ 44,392	\$ 410,056	\$ -
Total			\$ 51,912,189	\$ 35,428,628	\$ 31,027	\$ 4,053,961	\$ 6,702,170	\$ 1,823,519	\$ 437,155	\$ 3,435,730
			Target	51,912,189						
			Variance	\$ -						

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Class Allocation

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Residential Farm & Home A	Residential Marketing Rate (ETS) R-1	General Purpose Part 1 < 50 KVA GP1	General Purpose Part 2 > 50 KVA GP2	Large Industrial B B1	Lighting SL	Special Contract TGP
Operating Expenses-Unit Costs										
Production & Purchased Power Demand (per KWH or KW)				0.00669	-	0.00568	1.51	9.13		
Purchased Power Energy (per KWH)				0.05872	0.05821	0.05825	0.05855	0.03921		
Transmission Demand (per KWH or KW)				-	-	-	-	-		
Distribution Demand (per KWH or KW)				0.01489	0.01488	0.00612	1.92	1.92		
Distribution Customer (per Customer)				26.36	28.23	25.95	90.78	729.68		
Rate Base-Unit Costs										
Production & Purchased Power Demand (per KWH or KW)				-	-	-	-	-		
Purchased Power Energy (per KWH)				-	-	-	-	-		
Transmission Demand (per KWH or KW)				-	-	-	-	-		
Distribution Demand (per KWH or KW)				0.06791	0.06810	0.02719	8.90	8.90		
Distribution Customer (per Customer)				102.86	102.86	115.46	162.32	236.16		

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Class Allocation

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Residential Farm & Home A	Residential Marketing Rate (ETS) R-1	General Purpose Part 1 < 50 KVA GP1	General Purpose Part 2 > 50 KVA GP2	Large Industrial B B1	Lighting SL	Special Contract TGP
Unit Revenue Requirement @ Current Class Revenues		Various		-9.22%	-2.06%	-1.20%	14.07%	21.29%		
Production & Purchased Power										
Production & Purchased Power Demand (Per KWH or KW)				0.006688	-	0.005678	1.51	9.13		
Production & Purchased Power Demand Margin (Per KWH or KW)				-	-	-	-	-		
Production & Purchased Power Energy (Per KWH)				0.058722	0.058207	0.058249	0.058550	0.039206		
Production & Purchased Power Energy Margin (Per KWH)				-	-	-	-	-		
Transmission Demand										
Transmission Demand (Per KWH or KW)				-	-	-	-	-		
Transmission Demand Margin (Per KWH or KW)				-	-	-	-	-		
Total Transmission Demand (Per KWH or KW)				-	-	-	-	-		
Distribution Demand										
Distribution Demand (Per KWH or KW)				0.014894	0.014877	0.006119	1.92	1.92		
Distribution Demand Margin (Per KWH or KW)				(0.006259)	(0.001402)	(0.000326)	0.00	0.00		
Total Distribution Demand (Per KWH or KW)				0.008635	0.013475	0.005792	1.93	1.92		
Distribution Customer										
Distribution Customer (Per Customer Per Month)				26.36	28.23	25.95	90.78	729.68		
Distribution Customer Margin (Per Customer Per Month)				(9.48)	(2.12)	(1.39)	22.83	50.27		
Total Distribution Customer (Per Customer Per Month)				16.88	26.12	24.56	113.61	779.95		

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Class Allocation

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Residential Farm & Home A	Residential Marketing Rate (ETS) R-1	General Purpose Part 1 < 50 KVA GP1	General Purpose Part 2 > 50 KVA GP2	Large Industrial B B1	Lighting SL	Special Contract TGP
Unit Revenue Requirement @ Total System Rate of Return			-5.81%	-5.81%	-5.81%	-5.81%	-5.81%	-5.81%		
Production & Purchased Power										
Production & Purchased Power Demand (Per KWH or KW)				0.006688	-	0.005678	1.51	9.13		
Production & Purchased Power Demand Margin (Per KWH or KW)				-	-	-	-	-		
Production & Purchased Power Energy (Per KWH)				0.058722	0.058207	0.058249	0.058550	0.039206		
Production & Purchased Power Energy Margin (Per KWH)				-	-	-	-	-		
Transmission Demand										
Transmission Demand (Per KWH or KW)				-	-	-	-	-		
Transmission Demand Margin (Per KWH or KW)				-	-	-	-	-		
Total Transmission Demand (Per KWH or KW)				-	-	-	-	-		
Distribution Demand										
Distribution Demand (Per KWH or KW)				0.014894	0.014877	0.006119	1.92	1.92		
Distribution Demand Margin (Per KWH or KW)				(0.003948)	(0.003959)	(0.001580)	(0.52)	(0.52)		
Total Distribution Demand (Per KWH or KW)				0.010946	0.010918	0.004538	1.41	1.40		
Distribution Customer										
Distribution Customer (Per Customer Per Month)				26.36	28.23	25.95	90.78	729.68		
Distribution Customer Margin (Per Customer Per Month)				(5.98)	(5.98)	(6.71)	(9.44)	(13.73)		
Total Distribution Customer (Per Customer Per Month)				20.38	22.25	19.23	81.34	715.96		

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Class Allocation

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Residential Farm & Home A	Residential Marketing Rate (ETS) R-1	General Purpose Part 1 < 50 KVA GP1	General Purpose Part 2 > 50 KVA GP2	Large Industrial B B1	Lighting SL	Special Contract TGP
Unit Revenue Requirement @ Specified Rate of Return	4.31%			4.31%	4.31%	4.31%	4.31%	4.31%		
Production & Purchased Power										
Production & Purchased Power Demand (Per KWH or KW)				0.006688	-	0.005678	1.51	9.13		
Production & Purchased Power Demand Margin (Per KWH or KW)				-	-	-	-	-		
Production & Purchased Power Energy (Per KWH)				0.058722	0.058207	0.058249	0.058550	0.039206		
Production & Purchased Power Energy Margin (Per KWH)				-	-	-	-	-		
Transmission Demand										
Transmission Demand (Per KWH or KW)				-	-	-	-	-		
Transmission Demand Margin (Per KWH or KW)				-	-	-	-	-		
Total Transmission Demand (Per KWH or KW)				-	-	-	-	-		
Distribution Demand										
Distribution Demand (Per KWH or KW)				0.014894	0.014877	0.006119	1.92	1.92		
Distribution Demand Margin (Per KWH or KW)				0.002930	0.002938	0.001173	0.38	0.38		
Total Distribution Demand (Per KWH or KW)				0.017823	0.017815	0.007292	2.31	2.30		
Distribution Customer										
Distribution Customer (Per Customer Per Month)				26.36	28.23	25.95	90.78	729.68		
Distribution Customer Margin (Per Customer Per Month)				4.44	4.44	4.98	7.00	10.19		
Total Distribution Customer (Per Customer Per Month)				30.79	32.67	30.93	97.78	739.87		

TAYLOR COUNTY R.E.C.C.
Cost of Service Study
Class Allocation

12 Months Ended December 31, 2021

Description	Name	Allocation Vector	Total System	Residential Farm & Home A	Residential Marketing Rate (ETS) R-1	General Purpose Part 1 < 50 KVA GP1	General Purpose Part 2 > 50 KVA GP2	Large Industrial B B1	Lighting SL	Special Contract TGP
Summary of Cost-Based Charges										
At Current Class Rate of Return			-1.28%	-4.33%	3.75%	1.05%	21.37%	27.07%		
Customer Charge (\$/month)				16.88	26.12	24.56	113.61	779.95		
Energy Charge (\$/kWh)				0.074045	0.071682	0.069720	0.058550	0.039206		
Demand Charge (\$/kW)				-	-	-	3.44	11.05		
At Current Total System Rate of Return			-5.81%	-5.81%	-5.81%	-5.81%	-5.81%	-5.81%		
Customer Charge (\$/month)				20.38	22.25	19.23	81.34	715.96		
Energy Charge (\$/kWh)				0.076357	0.069125	0.068466	0.058550	0.039206		
Demand Charge (\$/kW)				-	-	-	2.92	10.53		
At Specified Total System Rate of Return			4.31%	4.31%	4.31%	4.31%	4.31%	4.31%		
Customer Charge (\$/month)				30.79	32.67	30.93	97.78	739.87		
Energy Charge (\$/kWh)				0.083234	0.076021	0.071219	0.058550	0.039206		
Demand Charge (\$/kW)				-	-	-	3.82	11.43		

EXHIBIT JW-6
COST OF SERVICE STUDY
BILLING DETERMINANTS

TAYLOR COUNTY RECC

Summary of Billing Determinants and Demand Analysis

Rate Class	Code	Average Customers	kWh	Revenue	12 - Month Individual Customer Demand	Sum of Individual Customer Max Demand	Class Demand During Peak Month	Sum of Coincident Demands	Summer Coincident Demands	Winter Coincident Demands
Residential Farm & Home	A	23,921	319,448,483	\$ 30,523,493	2,437,464	309,748	119,002	823,954	187,577	636,377
Residential Marketing Rate (ETS)	R-1	18	315,315	\$ 26,825	2,413	403	145	-	-	-
General Purpose Part 1 < 50 KVA	GP1	2,924	41,685,653	\$ 3,978,194	127,345	12,532	12,894	91,288	22,285	69,002
General Purpose Part 2 > 50 KVA	GP2	352	85,495,726	\$ 7,641,981	336,122	30,763	24,492	195,720	50,872	144,848
Large Industrial B	B1	5	28,456,492	\$ 1,998,139	58,027	5,296	4,650	37,871	9,983	27,887
Lighting	SL	7,183	-	\$ 491,165	-	-	-	-	-	-
Special Contract	TGP	1	108,460,560	\$ 4,049,250	149,169	13,240	13,240	134,252	35,571	98,681
Total		34,404	583,862,229	\$ 48,709,047	3,110,540	371,981	174,424	1,283,084	306,289	976,795
Total w/o Lighting		27,221								
		27,254	583,874,807	\$ 48,719,895	< Reported					
		(33)	(12,578)	(10,848)	< Variance					
		-0.12%	0.00%	-0.02%	< Variance					

TAYLOR COUNTY RECC
 Summary of Billing Determinants and Demand Analysis

Rate Class	Code	Rate Class	Average Customers	kWh	Revenue	% KWH	% Revenue
Residential Farm & Home	A	Residential Farm & Home	23,921	319,448,483	\$ 30,523,493	54.7%	62.7%
Residential Marketing Rate (ETS)	R-1	Residential Marketing	18	315,315	\$ 26,825	0.1%	0.1%
General Purpose Part 1 < 50 KVA	GP1	General Purpose Part 1	2,924	41,685,653	\$ 3,978,194	7.1%	8.2%
General Purpose Part 2 > 50 KVA	GP2	General Purpose Part 2	352	85,495,726	\$ 7,641,981	14.6%	15.7%
Large Industrial B	B1	Large Industrial B	5	28,456,492	\$ 1,998,139	4.9%	4.1%
Lighting	SL	Lighting	7,183	-	\$ 491,165	0.0%	1.0%
Special Contract	TGP	Special Contract	1	108,460,560	\$ 4,049,250	18.6%	8.3%
Total		Total	34,404	583,862,229	\$ 48,709,047	100.0%	100.0%
Total w/o Lighting			27,221				

TAYLOR COUNTY RECC

Summary of Billing Determinants and Demand Analysis

<u>Rate Schedule</u>	<u>Code</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>
Residential Farm & Home	A	23,744	23,801	23,926	23,861	23,866	23,944	23,853	23,982	23,953
Energy Usage (kWh)		36,246,221	37,467,164	38,279,546	23,739,296	19,916,018	18,878,071	23,610,546	27,227,917	27,323,654
Average Demand		48,718	55,754.71	51,451	32,971	26,769	26,219.54	31,734.60	36,597	37,950
Diversified Load Factor		48.48%	46.85%	66.73%	41.85%	45.34%	35.01%	46.55%	62.74%	66.52%
Non-Coincident Demand		100,500	119,002	77,101	78,790	59,036	74,883	68,180	58,329	57,050
Coincidence Factor		90.00%	90.00%	85.00%	80.00%	85.00%	90.00%	95.00%	95.00%	90.00%
Coincident Demand		90,450	107,102	65,536	63,032	50,181	67,394	64,771	55,412	51,345
Individual Customer Load Factor		18.00%	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%
Sum of Individual Customer Demands		270,656	309,748	285,839	183,174	148,716	145,664	176,303	203,315	210,831
Residential Marketing Rate (ETS)	R-1	18	18	18	18	18	18	18	18	18
Energy Usage (kWh)		45,686	48,715	48,209	30,866	20,385	14,546	14,774	18,384	19,083
Average Demand		61	72.49	65	43	27	20.20	19.86	25	27
Diversified Load Factor		51.75%	68.82%	44.76%	56.17%	31.79%	40.32%	47.28%	50.09%	52.07%
Non-Coincident Demand		119	105	145	76	86	50	42	49	51
Coincidence Factor		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Coincident Demand		-	-	-	-	-	-	-	-	-
Individual Customer Load Factor		18.00%	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%
Sum of Individual Customer Demands		341	403	360	238	152	112	110	137	147
General Purpose Part 1 < 50 KVA	GP1	2,880	2,886	2,923	2,911	2,927	2,941	2,946	2,924	2,936
Energy Usage (kWh)		4,026,129	4,277,815	4,293,967	3,148,536	2,819,047	2,841,958	3,396,215	3,827,070	3,843,746
Average Demand		5,411	6,365.80	5,771	4,373	3,789	3,947.16	4,564.81	5,144	5,339
Diversified Load Factor		50.53%	68.82%	44.76%	56.17%	31.79%	40.32%	47.28%	50.09%	52.07%
Non-Coincident Demand		10,709	9,249	12,894	7,785	11,918	9,790	9,656	10,269	10,253
Coincidence Factor		75.00%	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%
Coincident Demand		8,032	6,937	9,671	5,839	8,938	7,342	7,242	7,702	7,689
Individual Customer Load Factor		23.00%	23.00%	23.00%	23.00%	23.00%	23.00%	23.00%	23.00%	23.00%
Sum of Individual Customer Demands		11,011	11,332	12,532	10,856	9,704	9,003	10,015	10,443	10,369

TAYLOR COUNTY RECC

Summary of Billing Determinants and Demand Analysis

<u>Rate Schedule</u>	<u>Code</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>	<u>SIC Max Demand</u>	<u>During Peak Month</u>	<u>Sum of Coin Demand</u>	<u>Summer Coin Demand</u>	<u>Winter Coin Demand</u>
Residential Farm & Home	A	24,004	24,015	24,098	23,921					
Energy Usage (kWh)		20,025,070	18,928,965	27,806,015	319,448,483					
Average Demand		26,915	26,290	37,374	36,467					
Diversified Load Factor		55.28%	27.01%	35.51%						
Non-Coincident Demand		48,690	97,344	105,258	944,162		119,002			
Coincidence Factor		85.00%	80.00%	85.00%						
Coincident Demand		41,387	77,875	89,469	823,954			823,954	187,577	636,377
Individual Customer Load Factor		18.00%	18.00%	18.00%						
Sum of Individual Customer Demands		149,530	146,057	207,632	2,437,464	309,748				
Residential Marketing Rate (ETS)	R-1	17	17	17	18					
Energy Usage (kWh)		13,357	13,253	28,057	315,315					
Average Demand		18	18	38	36					
Diversified Load Factor		43.21%	35.64%	51.85%						
Non-Coincident Demand		42	52	73	890		145			
Coincidence Factor		0.00%	0.00%	0.00%						
Coincident Demand		-	-	-	-			-	-	-
Individual Customer Load Factor		18.00%	18.00%	18.00%						
Sum of Individual Customer Demands		100	102	210	2,413	403				
General Purpose Part 1 < 50 KVA	GP1	2,937	2,943	2,928	2,924					
Energy Usage (kWh)		3,014,474	2,877,722	3,318,974	41,685,653					
Average Demand		4,052	3,997	4,461	4,759					
Diversified Load Factor		43.21%	35.64%	51.85%						
Non-Coincident Demand		9,376	11,216	8,603	121,717		12,894			
Coincidence Factor		75.00%	75.00%	75.00%						
Coincident Demand		7,032	8,412	6,452	91,288			91,288	22,285	69,002
Individual Customer Load Factor		23.00%	23.00%	23.00%						
Sum of Individual Customer Demands		10,672	10,995	10,415	127,345	12,532				

TAYLOR COUNTY RECC

Summary of Billing Determinants and Demand Analysis

Rate Schedule	Code	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
General Purpose Part 2 > 50 KVA	GP2	345	348	352	352	352	353	352	355	351
Energy Usage (kWh)		6,644,153	6,909,342	6,866,385	6,902,706	6,278,271	6,761,746	7,722,817	8,151,712	8,650,734
Average Demand		8,930	10,281.76	9,229	9,587	8,439	9,391.31	10,380.13	10,957	12,015
Diversified Load Factor		44.19%	49.28%	44.48%	46.19%	40.19%	43.67%	45.61%	46.49%	49.06%
Non-Coincident Demand		20,209	20,862	20,751	20,757	20,995	21,504	22,759	23,566	24,492
Coincidence Factor		75.00%	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%
Coincident Demand		15,157	15,647	15,563	15,568	15,746	16,128	17,069	17,675	18,369
Individual Customer Load Factor		34.19%	39.28%	34.48%	36.19%	30.19%	33.67%	35.61%	36.49%	39.06%
Sum of Individual Customer Demands		26,121	26,173	26,770	26,494	27,949	27,891	29,150	30,024	30,763
Large Industrial B	B1	5	5	5	5	5	5	5	5	5
Energy Usage (kWh)		2,209,596	2,334,182	2,106,331	2,261,220	2,148,906	2,287,585	2,667,247	2,756,572	2,746,473
Average Demand		2,970	3,473.49	2,831	3,141	2,888	3,177.20	3,585.01	3,705	3,815
Diversified Load Factor		73.65%	84.73%	70.26%	77.58%	72.49%	74.72%	80.11%	80.82%	82.03%
Non-Coincident Demand		4,032	4,099	4,029	4,048	3,985	4,252	4,475	4,584	4,650
Coincidence Factor		75.00%	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%
Coincident Demand		3,024	3,075	3,022	3,036	2,988	3,189	3,356	3,438	3,488
Individual Customer Load Factor		63.65%	74.73%	60.26%	67.58%	62.49%	64.72%	70.11%	70.82%	72.03%
Sum of Individual Customer Demands		4,666	4,648	4,698	4,647	4,622	4,909	5,113	5,232	5,296
Lighting		7,118	7,135	7,174	7,164	7,175	7,203	7,183	7,201	7,187
Energy Usage (kWh)		-	-	-	-	-	-	-	-	-
Average Demand		-	-	-	-	-	-	-	-	-
Diversified Load Factor		50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
Non-Coincident Demand		-	-	-	-	-	-	-	-	-
Coincidence Factor		100.00%	100.00%	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Coincident Demand		-	-	-	-	-	-	-	-	-
Individual Customer Load Factor		50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
Sum of Individual Customer Demands		-	-	-	-	-	-	-	-	-
Special Contract	TGP	1	1	1	1	1	1	1	1	1
Energy Usage (kWh)		9,193,339	9,076,800	7,782,239	9,657,602	9,876,976	9,262,066	9,564,681	9,083,412	8,741,595
Average Demand		12,357	13,507.14	10,460	13,413	13,276	12,863.98	12,855.75	12,209	12,141
Diversified Load Factor		141.14%	154.63%	79.61%	102.35%	101.49%	97.83%	97.65%	92.43%	92.03%
Non-Coincident Demand		8,755	8,735	13,139	13,106	13,081	13,149	13,165	13,209	13,193
Coincidence Factor		90.00%	90.00%	90.00%	90.00%	90.00%	90.00%	90.00%	90.00%	90.00%
Coincident Demand		7,880	7,862	11,825	11,795	11,773	11,834	11,849	11,888	11,874
Sum of Individual Customer Demands		8,755	8,735	13,139	13,106	13,081	13,149	13,165	13,209	13,193

TAYLOR COUNTY RECC

Summary of Billing Determinants and Demand Analysis

<u>Rate Schedule</u>	<u>Code</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>	<u>SIC</u> <u>Max Demand</u>	<u>During</u> <u>Peak Month</u>	<u>Sum of</u> <u>Coin Demand</u>	<u>Summer</u> <u>Coin Demand</u>	<u>Winter</u> <u>Coin Demand</u>
General Purpose Part 2 > 50 KVA	GP2	353	354	354	352					
Energy Usage (kWh)		7,014,148	7,014,564	6,579,148	85,495,726					
Average Demand		9,428	9,742	8,843	9,760					
Diversified Load Factor		42.14%	45.25%	41.79%						
Non-Coincident Demand		22,372	21,531	21,160	260,960		24,492			
Coincidence Factor		75.00%	75.00%	75.00%						
Coincident Demand		16,779	16,148	15,870	195,720			195,720	50,872	144,848
Individual Customer Load Factor		32.14%	35.25%	31.79%						
Sum of Individual Customer Demands		29,332	27,639	27,817	336,122	30,763				
Large Industrial B	B1	5	5	5	5					
Energy Usage (kWh)		2,363,144	2,367,591	2,207,645	28,456,492					
Average Demand		3,176	3,288	2,967	3,248					
Diversified Load Factor		75.78%	78.12%	75.35%						
Non-Coincident Demand		4,192	4,209	3,938	50,494		4,650			
Coincidence Factor		75.00%	75.00%	75.00%						
Coincident Demand		3,144	3,157	2,953	37,871			37,871	9,983	27,887
Individual Customer Load Factor		65.78%	68.12%	65.35%						
Sum of Individual Customer Demands		4,829	4,827	4,540	58,027	5,296				
Lighting		7,206	7,221	7,229	7,183					
Energy Usage (kWh)		-	-	-	-					
Average Demand		-	-	-	-					
Diversified Load Factor		50.00%	50.00%	50.00%						
Non-Coincident Demand		-	-	-	-		-			
Coincidence Factor		100.00%	100.00%	100.00%						
Coincident Demand		-	-	-	-			-	-	-
Individual Customer Load Factor		50.00%	50.00%	50.00%						
Sum of Individual Customer Demands		-	-	-	-	-				
Special Contract	TGP	1	1	1	1					
Energy Usage (kWh)		9,041,978	9,676,336	7,503,536	108,460,560					
Average Demand		12,153	13,439	10,085	12,381					
Diversified Load Factor		91.79%	102.11%	76.20%						
Non-Coincident Demand		13,240	13,162	13,235	149,169		13,240			
Coincidence Factor		90.00%	90.00%	90.00%						
Coincident Demand		11,916	11,846	11,912	134,252			134,252	35,571	98,681
Sum of Individual Customer Demands		13,240	13,162	13,235	149,169	13,240				

TAYLOR COUNTY RECC

Summary of Billing Determinants and Demand Analysis

<u>Rate Schedule</u>	<u>Code</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>
Sales		58,365,124	60,114,018	59,376,677	45,740,226	41,059,603	40,045,972	46,976,280	51,065,067	51,325,285
Metered CP		124,542	140,622	105,617	99,270	89,627	105,888	104,286	96,115	92,765
Purchases		63,133,110	61,830,983	48,260,651	42,897,761	40,794,701	49,760,644	53,183,634	51,995,743	42,356,731
Calculated CP		124,542	140,622	105,617	99,270	89,627	105,888	104,286	96,115	92,765
Difference		(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)

TAYLOR COUNTY RECC
 Summary of Billing Determinants and Demand Analysis

<u>Rate Schedule</u>	<u>Code</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>	<u>SIC</u> <u>Max Demand</u>	<u>During</u> <u>Peak Month</u>	<u>Sum of</u> <u>Coin Demand</u>	<u>Summer</u> <u>Coin Demand</u>	<u>Winter</u> <u>Coin Demand</u>
Sales		41,472,171	40,878,431	47,443,375	583,862,229					
Metered CP		80,257	117,438	126,657	1,283,084					
Purchases		41,279,290	50,398,272	61,298,405	607,189,925					
Calculated CP		80,257	117,438	126,657	1,283,084					
Difference		(0)	(0)	(0)	(0)					

EXHIBIT JW-7
COST OF SERVICE STUDY
PURCHASED POWER, METERS
AND SERVICES

TAYLOR COUNTY RECC
Purchased Power

#	<u>Item</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>TOTAL</u>
1	<u>Rate E2 ON PEAK</u>													
2	Billing Demand	107,901	123,996	89,154	82,901	72,858	88,904	87,286	79,028	76,195	63,801	100,976	110,071	1,083,071
3	KWH	22,910,648	22,807,973	16,332,500	13,886,861	17,208,135	22,794,955	25,282,489	25,751,836	19,249,665	14,090,917	18,199,560	22,143,866	240,659,405
4	Demand \$	649,563	746,457	536,708	499,064	438,604	535,203	525,461	550,836	458,695	415,982	658,365	662,628	6,677,566
5	Energy \$	1,131,304	1,126,236	806,452	685,718	849,720	1,125,594	1,248,423	1,271,601	950,258	724,259	935,438	1,093,441	11,948,444
6	Metering \$	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,265	2,265	2,160	26,130
7	Sub/Wheeling \$	50,843	50,843	50,843	50,843	50,843	50,843	50,843	50,843	50,843	53,391	53,391	50,843	615,212
8	FAC \$	(204,926)	(252,868)	77,924	(128,927)	(214,845)	(174,661)	(166,463)	(146,433)	(85,741)	(27,648)	456,473	(247,467)	(1,115,582)
9	ES \$	583,813	399,303	301,662	292,445	297,703	545,252	532,186	502,240	359,994	334,128	648,276	634,075	5,431,077
10	TOTAL \$	3,379,849	3,251,469	2,585,252	2,087,686	1,962,717	2,682,651	2,844,029	2,894,999	2,262,692	2,214,417	3,709,066	3,319,690	33,194,517
11	<u>Rate E2 OFF PEAK</u>													
12	KWH	28,707,948	29,009,157	19,911,337	16,883,536	11,960,611	14,685,783	16,023,481	14,722,326	11,634,724	15,068,236	22,375,663	27,648,212	228,631,014
13	Energy \$	1,167,092	1,179,338	809,473	686,383	535,822	597,038	651,419	663,752	522,953	709,562	954,858	1,124,010	9,601,700
14	<u>Rate E2 TOTAL</u>													
15	Billing Demand	107,901	123,996	89,154	82,901	72,858	88,904	87,286	79,028	76,195	63,801	100,976	110,071	1,083,071
16	KWH	51,618,596	51,817,130	36,243,837	30,770,397	29,168,746	37,480,738	41,305,970	40,474,162	30,884,389	29,159,153	40,575,223	49,792,078	469,290,419
17	Demand \$	649,563	746,457	536,708	499,064	438,604	535,203	525,461	550,836	458,695	415,982	658,365	662,628	6,677,566
18	Energy \$	2,298,396	2,305,574	1,615,925	1,372,101	1,385,542	1,722,632	1,899,842	1,935,353	1,473,211	1,433,821	1,890,296	2,217,451	21,550,144
19	Metering \$	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,265	2,265	2,160	26,130
20	Sub/Wheeling \$	50,843	50,843	50,843	50,843	50,843	50,843	50,843	50,843	50,843	53,391	53,391	50,843	615,212
21	FAC \$	(204,926)	(252,868)	77,924	(128,927)	(214,845)	(174,661)	(166,463)	(146,433)	(85,741)	(27,648)	456,473	(247,467)	(1,115,582)
22	ES \$	583,813	399,303	301,662	292,445	297,703	545,252	532,186	502,240	359,994	334,128	648,276	634,075	5,431,077
23	TOTAL \$	3,379,849	3,251,469	2,585,252	2,087,686	1,962,717	2,682,651	2,844,029	2,894,999	2,262,692	2,214,417	3,709,066	3,319,690	33,194,517
24	<u>Rate B TOTAL</u>													
25	Billing Demand	4,641	4,626	4,463	4,369	4,769	4,984	5,000	5,087	4,570	4,456	4,462	4,586	56,013
26	KWH	2,437,714	2,231,614	2,359,212	2,250,388	2,363,889	2,715,225	2,794,252	2,779,986	2,430,364	2,443,801	2,319,513	2,312,988	29,438,946
27	Demand \$	34,347	34,197	32,570	31,632	35,624	37,770	37,930	38,798	33,638	33,864	33,924	33,797	418,091
28	Energy \$	92,309	83,705	89,396	85,062	90,147	104,586	107,937	107,490	92,976	95,469	89,576	87,451	1,126,104
29	FAC \$	(9,267)	(10,279)	4,862	(9,003)	(16,172)	(12,430)	(11,110)	(9,558)	(6,310)	(2,131)	24,836	(10,982)	(67,544)
30	ES \$	24,512	15,066	16,753	17,542	19,596	33,145	31,021	28,700	22,762	22,604	31,418	26,035	289,154
31	TOTAL \$	141,901	122,689	143,581	125,233	129,195	163,071	165,778	165,430	143,066	149,806	179,754	136,301	1,765,805
32	<u>DLC TOTAL</u>													
33	ES \$	(220)	(148)	(140)	(1,066)	(1,076)	(1,076)	-	(1,085)	(1,803)	(156)	(1,105)	(1,045)	(8,920)
34	DLC \$	(1,055)	(1,055)	(1,061)	(174)	(192)	(274)	-	(228)	(205)	(28)	(234)	(247)	(4,753)
35	TOTAL \$	(1,275)	(1,203)	(1,201)	(1,240)	(1,268)	(1,350)	-	(1,313)	(1,288)	(184)	(1,339)	(1,292)	(12,953)
36	<u>TOTAL Regular Invoice</u>													
37	Billing Demand	112,542	128,622	93,617	87,270	77,627	93,888	92,286	84,115	80,765	68,257	105,438	114,657	1,139,084
38	KWH	54,056,310	54,048,754	38,603,049	33,020,785	31,532,635	40,195,963	44,100,222	43,254,148	33,314,753	31,602,954	42,894,736	52,105,066	498,729,365
39	Demand \$	683,910	780,654	569,278	530,696	474,228	572,973	563,391	589,634	492,333	449,846	692,289	696,425	7,095,657
40	Energy \$	2,390,705	2,389,279	1,705,321	1,457,163	1,475,689	1,827,218	2,007,779	2,042,843	1,566,187	1,529,290	1,979,872	2,304,902	22,676,248
41	Metering \$	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,265	2,265	2,160	26,130
42	Sub/Wheeling \$	50,843	50,843	50,843	50,843	50,843	50,843	50,843	50,843	50,843	53,391	53,391	50,843	615,212
43	FAC \$	(214,193)	(263,147)	82,786	(137,930)	(231,017)	(187,091)	(177,573)	(155,991)	(92,051)	(29,779)	481,309	(258,449)	(1,183,126)
44	ES \$	608,105	414,221	318,275	308,921	316,223	577,321	563,207	529,855	380,953	356,576	678,589	659,065	5,711,311
45	DLC \$	(1,055)	(1,055)	(1,061)	(174)	(192)	(274)	-	(228)	(205)	(28)	(234)	(247)	(4,753)
46	TOTAL \$	3,520,475	3,372,955	2,727,632	2,211,679	2,090,644	2,844,372	3,009,807	3,059,116	2,404,470	2,364,039	3,887,481	3,454,699	34,947,369

TAYLOR COUNTY RECC
Purchased Power

#	Item	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TOTAL
47	<u>SALOMA</u>													
48	Billing Demand	12,000	12,000	13,665	13,630	15,262	15,301	13,692	13,737	13,721	13,770	13,688	13,704	164,170
49	KWH	9,076,800	7,782,239	9,657,602	9,876,976	9,262,066	9,564,681	9,083,412	8,741,595	9,041,978	9,676,336	7,503,536	9,193,339	108,460,560
50	Demand Charge	21,000	21,000	23,914	23,853	26,709	26,777	23,961	24,040	24,012	24,098	23,954	24,087	287,405
51	Energy Charge	186,705	256,141	196,653	238,020	217,772	258,331	269,048	287,960	295,684	391,907	304,089	195,170	3,097,480
52	Substation Charge	293	293	293	293	293	293	293	293	293	293	293	293	3,516
53	Environment Surcharge	15,005	10,581	14,978	26,602	33,807	37,244	31,697	26,833	24,927	25,534	23,717	21,675	292,600
54	Other	(66,714)	(56,219)	13,096	61,651	104,912	82,529	14,978	12,440	16,008	15,282	10,997	(37,309)	171,651
55	Total	156,289	231,796	248,934	350,419	383,493	405,174	339,977	351,566	360,924	457,114	363,050	203,916	3,852,652
56	<u>TOTAL</u>													
57	Billing Demand	124,542	140,622	105,617	99,270	89,627	105,888	104,286	96,115	92,765	80,257	117,438	126,657	1,283,084
58	KWH	63,133,110	61,830,983	48,260,651	42,897,761	40,794,701	49,760,644	53,183,634	51,995,743	42,356,731	41,279,290	50,398,272	61,298,405	607,189,925
59	Demand \$	704,910	801,654	593,192	554,549	500,937	599,750	587,352	613,674	516,345	473,944	716,243	720,512	7,383,062
60	Energy \$	2,577,410	2,645,420	1,901,974	1,695,183	1,693,461	2,085,549	2,276,827	2,330,803	1,861,871	1,921,197	2,283,961	2,500,072	25,773,728
61	Metering \$	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,265	2,265	2,160	26,130
62	Sub/Wheeling \$	51,136	51,136	51,136	51,136	51,136	51,136	51,136	51,136	51,136	53,684	53,684	51,136	618,728
63	FAC \$	(214,193)	(263,147)	82,786	(137,930)	(231,017)	(187,091)	(177,573)	(155,991)	(92,051)	(29,779)	481,309	(258,449)	(1,183,126)
64	ES \$	623,110	424,802	333,253	335,523	350,030	614,565	594,904	556,688	405,880	382,110	702,306	680,740	6,003,911
65	DLC \$	(1,055)	(1,055)	(1,061)	(174)	(192)	(274)	-	(228)	(205)	(28)	(234)	(247)	(4,753)
66	OTHER \$	(66,714)	(56,219)	13,096	61,651	104,912	82,529	14,978	12,440	16,008	15,282	10,997	(37,309)	171,651
67	TOTAL \$	3,676,764	3,604,751	2,976,566	2,562,098	2,474,137	3,249,546	3,349,784	3,410,682	2,765,394	2,821,153	4,250,531	3,658,615	38,800,021
68														
69	SubTotal Demand \$	\$ 758,206	\$ 854,950	\$ 646,488	\$ 607,845	\$ 554,233	\$ 653,046	\$ 640,648	\$ 666,970	\$ 569,641	\$ 529,893	\$ 772,192	\$ 773,808	8,027,920
70	SubTotal Energy \$	\$ 2,363,217	\$ 2,382,273	\$ 1,984,760	\$ 1,557,253	\$ 1,462,444	\$ 1,898,458	\$ 2,099,254	\$ 2,174,812	\$ 1,769,820	\$ 1,891,418	\$ 2,765,270	\$ 2,241,623	24,590,602
71	SubTotal \$	\$ 3,121,423	\$ 3,237,223	\$ 2,631,248	\$ 2,165,098	\$ 2,016,677	\$ 2,551,504	\$ 2,739,902	\$ 2,841,782	\$ 2,339,461	\$ 2,421,311	\$ 3,537,462	\$ 3,015,431	32,618,522
72	SubTotal Demand %	0.24	0.26	0.25	0.28	0.27	0.26	0.23	0.23	0.24	0.22	0.22	0.26	0.25
73	SubTotal Energy %	0.76	0.74	0.75	0.72	0.73	0.74	0.77	0.77	0.76	0.78	0.78	0.74	0.75
74														
75	Reconciliation												Total Purchased Power	38,800,021
76													Acct 555	38,800,021
77													Variance	-

**TAYLOR COUNTY RECC
Meter Costs**

#	Rate	Rate Code	Installed Meters	Avg Meter Cost	Total Cost	Allocation Factor
1	Residential Farm & Home	A	23,921	250	5,980,250	74.85%
2	Residential Marketing Rate (ETS)	R-1	18	250	4,500	0.06%
3	General Purpose Part 1 < 50 KVA	GP1	2,924	500	1,462,000	18.30%
4	General Purpose Part 2 > 50 KVA	GP2	352	1,500	528,000	6.61%
5	Large Industrial B	B1	5	3,000	15,000	0.19%
6	Lighting	SL	-	-	-	0.00%
7	Special Contract	TGP	-	-	-	0.00%
8		0	0	-	-	0.00%
9	Total		27,220		7,989,750	100.00%

**TAYLOR COUNTY RECC
Service Costs**

#	Rate	Rate Code	Average Number of Services	Average Service Cost	Total Cost	Allocation Factor
1	Residential Farm & Home	A	23,921	3,500	83,723,500	86.06%
2	Residential Marketing Rate (ETS)	R-1	18	3,500	63,000	0.06%
3	General Purpose Part 1 < 50 KVA	GP1	2,924	4,000	11,696,000	12.02%
4	General Purpose Part 2 > 50 KVA	GP2	352	5,000	1,760,000	1.81%
5	Large Industrial B	B1	5	7,500	37,500	0.04%
6	Lighting	SL	-	500	-	0.00%
7	Special Contract	TGP	-	-	-	0.00%
9	Total		27,220		97,280,000	100.00%

EXHIBIT JW-8
COST OF SERVICE STUDY
ZERO INTERCEPT ANALYSIS

TAYLOR COUNTY RECC
Zero Intercept & Minimum System Analyses

Account 365 - Overhead Conductors and Devices

Description	Size	Cost	Quantity	Actual	Linear Regression Inputs		
				Unit Cost (\$ per Unit)	y*n^0.5	n^0.5	xn^0.5
1/0 ACSR	105.53	\$ 1,684,492.91	4,778,297	0.35	770.61	2,185.93	230,681.36
1/0 BCOP	105.53	\$ 12,448.44	73,852	0.17	45.81	271.76	28,678.54
1/0 QP	105.53	\$ 10,240.36	2,241	4.57	216.32	47.34	4,995.71
1/0 Triplex	105.53	\$ 640,071.12	415,612	1.54	992.85	644.68	68,033.06
12 TW	6.53	\$ 294.14	600	0.49	12.01	24.49	159.95
2 QP	66.37	\$ 237.30	310	0.77	13.48	17.61	1,168.55
2 TPX	66.37	\$ 388,241.72	319,384	1.22	686.98	565.14	37,507.82
2-3 STR CU	66.37	\$ 5,293.59	62,426	0.08	21.19	249.85	16,582.42
2/0 QP	133.07	\$ 7,763.37	2,770	2.80	147.51	52.63	7,003.68
2/0 TPX	133.07	\$ 67,249.64	27,083	2.48	408.64	164.57	21,899.54
2 ACSR	66.37	\$ 485,105.37	2,015,435	0.24	341.71	1,419.66	94,221.43
397 ACSR MCM Wire	397.00	\$ 184,237.19	200,937	0.92	411.01	448.26	177,959.21
3/0 ACSR	167.80	\$ 344,929.16	1,538,186	0.22	278.12	1,240.24	208,111.65
3/0 STR THW	167.80	\$ 23.04	30	0.77	4.21	5.48	919.08
3/0 TPX	167.80	\$ 6,303.90	5,831	1.08	82.55	76.36	12,813.37
336 ASCR	336.00	\$ 1,324,570.39	1,109,885	1.19	1,257.29	1,053.51	353,979.63
4 TPX	41.74	\$ 15,456.12	34,550	0.45	83.15	185.88	7,758.48
4/0 ACSR	211.59	\$ 370,885.45	825,057	0.45	408.32	908.33	192,194.62
4/0 QP	211.59	\$ 19,193.51	5,199	3.69	266.19	72.10	15,256.65
4/0 TPX	211.59	\$ 25,984.78	7,453	3.49	300.99	86.33	18,266.90
4 ACSR	41.74	\$ 4,706,032.14	23,945,212	0.20	961.71	4,893.38	204,249.87
4 ACWC	41.74	\$ 92.92	1,126	0.08	2.77	33.56	1,400.62
477 ACSR	477.00	\$ 49,876.88	28,860	1.73	293.60	169.88	81,033.86
500 MCM	500.00	\$ 481.41	355	1.36	25.55	18.84	9,420.72
6 DPX	26.25	\$ 47,888.46	38,746	1.24	243.29	196.84	5,167.25
6 ACSR	26.25	\$ 31.59	680	0.05	1.21	26.08	684.54
6 HDC	26.25	\$ 4,085.75	101,711	0.04	12.81	318.92	8,372.01
8 ACWC	16.51	\$ 20,398.01	561,571	0.04	27.22	749.38	12,371.52
8 HDC	16.51	\$ 55.78	1,200	0.05	1.61	34.64	571.89
336 QP	336.00	\$ 32,078.62	360,000	0.09	53.46	600.00	201,600.00
TOTAL		\$ 10,454,043.06	36,464,599				

Zero Intercept Linear Regression Results

Size Coefficient (\$ per MCM)	0.00225
Zero Intercept (\$ per Unit)	0.11656
R-Square	0.6994

LINEST Array

0.00225	0.11656
0.00057	0.05918
0.69940	246.29519

Plant Classification

Total Number of Units	36,464,599
Zero Intercept (\$/Unit)	\$ 0.12
Minimum System (\$/Unit)	\$ 0.036
Use Min System (M) or Zero Intercept (Z)?	Z
Zero Intercept or Min System Cost (\$)	\$ 4,250,219
Total Cost of Sample	\$ 10,454,043
Percentage of Total	0.4066
Percentage Classified as Customer-Related	40.66%
Percentage Classified as Demand-Related	59.34%

TAYLOR COUNTY RECC
Zero Intercept & Minimum System Analyses

Account 367 - Underground Conductors and Devices

Description	Size	Cost	Quantity	Actual Unit Cost (\$ per Unit)	Linear Regression Inputs		
					y*n^0.5	n^0.5	xn^0.5
1/0 SOL AL UG WIRE	105.53	\$ 365,651.67	68,252	5.36	1,399.62	261.25	27,569.80
2 SOL AL UG	66.37	\$ 22,416.30	37,266	0.60	116.12	193.04	12,812.14
2-6 CU UG	66.37	\$ 728.19	3,390	0.21	12.51	58.22	3,864.25
2/0 TPX	133.07	\$ 5,492.01	12,018	0.46	50.10	109.63	14,588.24
2/0 TPX 19ACC	133.07	\$ 574.40	2,483	0.23	11.53	49.83	6,630.94
4/0 UG PRI WIRE	211.59	\$ 197,388.39	14,660	13.46	1,630.25	121.08	25,619.24
4/0 URD SEC/SVC WIRE	211.59	\$ 37,182.95	22,153	1.68	249.82	148.84	31,493.11
4 TPX AL UG	41.74	\$ 17,006.13	12,110	1.40	154.54	110.05	4,593.30
1/0 STR AL	105.53	\$ 3,448,789.04	453,447	7.61	5,121.57	673.38	71,062.29
6 DPX UG	26.25	\$ 16,930.37	17,100	0.99	129.47	130.77	3,432.76
500 MCM UG PRI WIRE	500.00	\$ 73,262.77	13,185	5.56	638.03	114.83	57,412.98
TOTAL		\$ 4,185,422.22	656,064				

Zero Intercept Linear Regression Results

Size Coefficient (\$ per MCM)	0.00518
Zero Intercept (\$ per Unit)	5.78690
R-Square	0.8533

LINEST Array

0.00518	5.78690
0.01390	1.81843
0.85334	715.01616

Plant Classification

Total Number of Units	656,064
Zero Intercept (\$/Unit)	\$ 5.79
Minimum System (\$/Unit)	\$ 0.21
Use Min System (M) or Zero Intercept (Z)?	Z
Zero Intercept or Min System Cost (\$)	\$ 3,796,580
Total Cost of Sample	\$ 4,185,422
Percentage of Total	0.9071
Percentage Classified as Customer-Related	90.71%
Percentage Classified as Demand-Related	9.29%

TAYLOR COUNTY RECC
Zero Intercept & Minimum System Analyses

Account 368 - Line Transformers

Description	Size	Cost	Quantity	Actual Unit Cost (\$ per Unit)	Linear Regression Inputs			NARUC CAM *	
					y*n^0.5	n^0.5	xn^0.5	Incl?	Qty
1.5 KVA CONV	1.50	\$ 2,127.79	40	53.19	336.43	6.32	9.49	1	40
1.5 KVA CSP	1.50	\$ 9,376.38	59	158.92	1,220.70	7.68	11.52	1	59
10 KVA CONV	10.00	\$ 128,588.70	312	412.14	7,279.90	17.66	176.64	1	312
10 KVA CSP	10.00	\$ 2,860,299.24	6,873	416.16	34,501.53	82.90	829.04	1	6,873
10 KVA PDMT	10.00	\$ 8,327.43	4	2,081.86	4,163.72	2.00	20.00	1	4
100 KVA PDMT	100.00	\$ 84,377.53	29	2,909.57	15,668.51	5.39	538.52	0	-
100 KVA CONV	100.00	\$ 259,527.68	153	1,696.26	20,981.57	12.37	1,236.93	0	-
112.5 KVA PDMT TRF	112.50	\$ 32,479.00	6	5,413.17	13,259.50	2.45	275.57	0	-
15 KVA CONV	15.00	\$ 166,373.47	297	560.18	9,653.97	17.23	258.51	1	297
15 KVA CSP	15.00	\$ 5,009,008.39	9,188	545.17	52,256.61	95.85	1,437.81	1	9,188
15 KVA PDMT	15.00	\$ 184,810.50	100	1,848.11	18,481.05	10.00	150.00	1	100
150 KVA PDMT TRF	150.00	\$ 97,316.00	18	5,406.44	22,937.60	4.24	636.40	0	-
1500 KVA 3PHS PAD MOUNT	1,500.00	\$ 163,611.50	12	13,634.29	47,230.57	3.46	5,196.15	0	-
167 KVA CONV	167.00	\$ 106,697.00	46	2,319.50	15,731.61	6.78	1,132.65	0	-
25 CSP UG PADMOUNTN	25.00	\$ 965,661.00	714	1,352.47	36,138.95	26.72	668.02	1	714
25 KVA CONV	25.00	\$ 123,444.61	206	599.25	8,600.79	14.35	358.82	1	206
25 KVA CSP	25.00	\$ 2,361,076.92	3,237	729.40	41,499.11	56.89	1,422.37	1	3,237
3 KVA CONV	3.00	\$ 2,198.01	32	68.69	388.56	5.66	16.97	1	32
3 KVA CSP	3.00	\$ 29,357.74	271	108.33	1,783.36	16.46	49.39	1	271
300 KVA PDMT	300.00	\$ 129,324.48	24	5,388.52	26,398.25	4.90	1,469.69	0	-
333 KVA CONV	333.00	\$ 30,076.21	10	3,007.62	9,510.93	3.16	1,053.04	0	-
37.5 KVA CONV	37.50	\$ 104,845.85	120	873.72	9,571.07	10.95	410.79	1	120
37.5 KVA CSP	37.50	\$ 502,319.41	475	1,057.51	23,048.00	21.79	817.29	1	475
37.5 PDMT TRF	37.50	\$ 246,273.16	160	1,539.21	19,469.60	12.65	474.34	1	160
5 KVA CONV	5.00	\$ 23,276.62	120	193.97	2,124.85	10.95	54.77	1	120
5 KVA CSP	5.00	\$ 37,021.80	193	191.82	2,664.89	13.89	69.46	1	193
50 KVA CONV	50.00	\$ 112,301.58	123	913.02	10,125.89	11.09	554.53	1	123
50 KVA CSP	50.00	\$ 212,895.76	208	1,023.54	14,761.66	14.42	721.11	1	208
50 KVA PDMT	50.00	\$ 59,304.98	42	1,412.02	9,150.96	6.48	324.04	1	42
500 KVA CONV	500.00	\$ 47,088.20	15	3,139.21	12,158.12	3.87	1,936.49	0	-
7.5 KVA CSP	7.50	\$ 3,235.08	17	190.30	784.62	4.12	30.92	1	17
75 KVA CONV	75.00	\$ 160,661.90	100	1,606.62	16,066.19	10.00	750.00	0	-
75 KVA CSP	75.00	\$ 32,493.82	13	2,499.52	9,012.16	3.61	270.42	0	-
75 KVA PDMT	75.00	\$ 159,562.06	46	3,468.74	23,526.14	6.78	508.67	0	-
225 KVA PADMT 3PHSE	225.00	\$ 60,860.00	7	8,694.29	23,002.92	2.65	595.29	0	-
1000 KVA CONV TRF	1,000.00	\$ 31,658.64	2	15,829.32	22,386.04	1.41	1,414.21	0	-
750 KVA 3PHS PADMOUNT	750.00	\$ 139,054.73	13	10,696.52	38,566.84	3.61	2,704.16	0	-
500 KVA 3PHS PADMOUNT	500.00	\$ 36,016.00	5	7,203.20	16,106.84	2.24	1,118.03	0	-
1000 KVA 3PHS PADMOUNT	1,000.00	\$ 47,926.14	4	11,981.54	23,963.07	2.00	2,000.00	0	-
1500 KVA 3PHS PADMOUNT	1,500.00	\$ 39,724.83	2	19,862.42	28,089.70	1.41	2,121.32	0	-
2500 KVA 3PHS PADMOUNT	2,500.00	\$ 94,920.40	3	31,640.13	54,802.32	1.73	4,330.13	0	-
167 KVA PADMOUNT	167.00	\$ 4,666.00	1	4,666.00	4,666.00	1.00	167.00	0	-
TOTAL		\$ 14,910,166.54	23,300						22,791

Zero Intercept Linear Regression Results

Size Coefficient (\$ per MCM)
Zero Intercept (\$ per Unit)
R-Square

11.70581
400.27547
0.9049

LINEST Array

11.70581 400.27547
0.83477 50.17332
0.90491 7,200.66093

**TAYLOR COUNTY RECC
Zero Intercept & Minimum System Analyses**

Plant Classification

Total Number of Units		22,791
Zero Intercept (\$/Unit)	\$	400.28
Minimum System (\$/Unit)	\$	53.19
Use Min System (M) or Zero Intercept (Z)?		Z
Zero Intercept or Min System Cost (\$)	\$	9,122,678
Total Cost of Sample	\$	14,910,167
Percentage of Total		0.6118
Percentage Classified as Customer-Related		61.18%
Percentage Classified as Demand-Related		38.82%

* Only single-phase up to 50 KVA should be included in the Customer-related component per NARUC CAM under the Zero Intercept method.

<u>Description</u>	<u>Acct</u>	<u>Demand</u>	<u>Customer</u>	<u>Method</u>
Overhead Conductors and Devices	365	0.5934	0.4066	Z
Underground Conductors and Devices	367	0.0929	0.9071	Z
Line Transformers	368	0.3882	0.6118	Z

EXHIBIT JW-9
PRESENT AND PROPOSED RATES

**Taylor County RECC
Present and Proposed Rates**

Rate Class			Rates				Revenues						
#	Classification (1)	Code (2)	Billing Unit (3)	Test Year Rate (4)	Present Rate (5)	Proposed Rate (6)	Incr (Decr) Over Pres (7)	Test Year Revenue (8)	Present Revenue (9)	Proposed Revenue (10)	Increase \$ (11)	Increase % (12)	Increase Avg Bill (13)
1	Residential Farm & Home	A	Customer Charge (per month)	9.82	10.22	\$16.84	6.62	\$ 30,627,843	\$ 31,512,311	\$ 37,638,169	\$ 6,125,858	19.44%	\$ 21.34
			Energy Charge (per kWh)	0.078070	0.081230	0.094458	0.01323						
2	Residential Marketing Rate	R-1	Customer Charge (per month)	9.82	10.22	16.84	6.62	\$ 18,953	\$ 19,505	\$ 20,915	\$ 1,410	7.23%	\$ 6.62
			Energy Charge (per kWh)	0.046200	0.048070	0.048070	-						
3	General Purpose Part 1 < 50 KVA	GP1	Customer Charge (per month)	10.00	10.40	17.02	6.62	\$ 3,988,146	\$ 4,101,275	\$ 4,351,269	\$ 249,994	6.10%	\$ 7.13
			Energy Charge (per kWh)	0.078240	0.081400	0.081826	0.00043						
			Demand Charge (per kW)	-	-	-	-						
4	General Purpose Part 2 > 50 KVA	GP2	Customer Charge (per month)	49.78	51.79	51.79	-	\$ 7,639,403	\$ 7,852,886	\$ 7,852,886	\$ -	0.00%	\$ -
			Energy Charge (per kWh)	0.057770	0.060110	0.060110	-						
			Demand Charge (per kW)	5.32	5.54	5.54	-						
5	Large Industrial	B1	Customer Charge (per month)	1,225.55	1,275.12	1,275.12	-	\$ 2,186,290	\$ 2,248,295	\$ 2,248,295	\$ -	0.00%	\$ -
			Energy Charge (per kWh)	0.048960	0.050940	0.05094	-						
			Demand Contract (per kW)	6.18	6.43	6.43	-						
			Demand Excess (per kW)	8.96	9.32	9.32	-						
6	Street Lighting	SL	various					\$ 491,651	\$ 511,151	\$ 511,151	\$ -	0.00%	\$ -
7	Special Contract	TGP	Customer Charge (per kWh)					\$ 4,049,250	\$ 4,049,250	\$ 4,049,250			
6	TOTAL							\$ 49,001,537	\$ 50,294,672	\$ 56,671,935	\$ 6,377,262	12.68%	

Target Increase> \$ 6,377,383
Variance> \$ (121)

Taylor County RECC
Residential Farm & Home
A

	Test Year Rate			Present Rate			Proposed Rates		
	Billing Units	Rate	Calculated Billings	Rate	Calculated Billings	Billing Units	Rate	Calculated Billings	
Facility Charge	<i>Customers</i>	<i>per Customer</i>		<i>per Customer</i>					
Jan-Sep	214,930	\$ 9.82	\$ 2,110,613	\$ 10.22	\$ 2,196,585				
Oct-Dec	72,117	\$ 10.22	\$ 737,036	\$ 10.22	\$ 737,036				
Energy Charge	<i>kWh</i>	<i>Per kWh</i>		<i>Per kWh</i>					
Jan-Sep	252,688,433	\$0.07807	\$ 19,727,386	\$0.08123	\$ 20,525,881				
Oct-Dec	66,760,050	\$0.08123	\$ 5,422,919	\$0.08123	\$ 5,422,919				
Other									
FAC			\$ (1,248,851)		\$ (1,248,851)			\$ (1,248,851)	
ES			\$ 3,878,741		\$ 3,878,741			\$ 3,878,741	
Total Rate Revenue			<u>\$ 30,627,843</u>		<u>\$ 31,512,311</u>			<u>\$ 37,638,169</u>	
Revenue Per Books			\$ 30,523,493					\$ 6,125,858	
Difference			\$ 104,350		\$ 884,467			19.44%	
Percent Difference			0.34%		2.90%	Avg Incr/(Decr) Per Customer Per Month		\$ 21.34	
						Difference from Present Rates			
						Percent Change from Present Rates			

Taylor County RECC
Residential Marketing Rate
R-1

	Test Year Rate			Present Rate			Proposed Rates		
	Billing Units	Rate	Calculated Billings	Rate	Calculated Billings	Billing Units	Rate	Calculated Billings	
Customer Charge	<i>Customers</i>	<i>per Customer</i>		<i>per Customer</i>		<i>Customers</i>	<i>per Customer</i>		
Jan-Sep	162	\$ 9.82	\$ 1,591	\$ 10.22	\$ 1,656	213	\$ 16.84	\$ 3,587	
Oct-Dec	51	\$ 10.22	\$ 521	\$ 10.22	\$ 521				
Energy Charge	<i>kWh</i>	<i>Per kWh</i>		<i>Per kWh</i>		<i>kWh</i>	<i>Per kWh</i>		
Jan-Sep	260,648	\$0.04620	\$ 12,042	\$0.04807	\$ 12,529	315,315	\$0.04807	\$ 15,157	
Oct-Dec	54,667	\$0.04807	\$ 2,628	\$0.04807	\$ 2,628				
Other									
FAC			\$ (1,228)	\$ (1,228)		FAC		\$ (1,228)	
ES			\$ 3,399	\$ 3,399		ES		\$ 3,399	
Total Rate Revenue			<u>\$ 18,953</u>	<u>\$ 19,505</u>		Total Rate Revenue		<u>\$ 20,915</u>	
Revenue Per Books			\$ 26,825			Difference from Present Rates		\$ 1,410	
Difference			\$ (7,872)	\$ 552		Percent Change from Present Rates		7%	
Percent Difference			-29.35%	2.06%		Avg Incr/(Decr) Per Customer Per Month		\$ 7	

Taylor County RECC
 General Purpose Part 1 < 50 KVA
 GP1

	Test Year Rate			Present Rate		Proposed Rates		
	Billing Units	Rate	Calculated Billings	Rate	Calculated Billings	Billing Units	Rate	Calculated Billings
Customer Charge	<i>Customers</i>	<i>per Customer</i>		<i>per Customer</i>		<i>Customers</i>	<i>per Customer</i>	
Jan-Sep	26,274	\$ 10.00	\$ 262,740	\$ 10.40	\$ 273,250	Annual	35,082 \$ 17.02	\$ 597,089
Oct-Dec	8,808	\$ 10.40	\$ 91,603	\$ 10.40	\$ 91,603			
Energy Charge	<i>kWh</i>	<i>Per kWh</i>		<i>Per kWh</i>		<i>kWh</i>	<i>Per kWh</i>	
Jan-Sep	32,474,483	\$0.07824	\$ 2,540,804	\$0.08140	\$ 2,643,423	All Hours	41,685,653 \$0.08183	\$ 3,410,970
Oct-Dc	9,211,170	\$0.08140	\$ 749,789	\$0.08140	\$ 749,789			
Other						Other		
FAC			\$ (160,665)	\$ (160,665)		FAC		\$ (160,665)
ES			\$ 503,875	\$ 503,875		ES		\$ 503,875
Primary Discount			\$ -	\$ -		Primary Discount		\$ -
Total Rate Revenue			<u>\$ 3,988,146</u>	<u>\$ 4,101,275</u>		Total Rate Revenue		<u>\$ 4,351,269</u>
Revenue Per Books			\$ 3,978,194			Difference from Present Rates		\$ 249,994
Difference			\$ 9,952	\$ 113,129		Percent Change from Present Rates		6%
Percent Difference			0.25%	2.84%		Avg Incr/(Decr) Per Customer Per Month		\$ 7

Taylor County RECC
 General Purpose Part 2 > 50 KVA
 GP2

	Test Year Rate			Present Rate			Proposed Rates		
	Billing Units	Rate	Calculated Billings	Rate	Calculated Billings	Billing Units	Rate	Calculated Billings	
Customer Charge	<i>Customers</i>	<i>per Customer</i>		<i>per Customer</i>		Customer Charge	<i>Customers</i>	<i>per Customer</i>	
Jan-Sep	3,160	\$ 49.78	\$ 157,305	\$ 51.79	\$ 163,656	Annual	4,221	\$ 51.79	\$ 218,606
Oct-Dec	1,061	\$ 51.79	\$ 54,949	\$ 51.79	\$ 54,949				
Energy Charge	<i>kWh</i>	<i>Per kWh</i>		<i>Per kWh</i>		Energy Charge	<i>kWh</i>	<i>Per kWh</i>	
Jan-Sep	64,887,866	\$0.05777	\$ 3,748,572	\$0.06011	\$ 3,900,410	All Hours	85,495,726	\$0.06011	\$ 5,139,148
Oct-Dec	20,607,860	\$0.06011	\$ 1,238,738	\$0.06011	\$ 1,238,738				
Demand Charge	<i>kW</i>	<i>Per kW</i>		<i>Per kW</i>		Demand Charge	<i>kW</i>	<i>Per kW</i>	
Jan-Sep	251,334	\$5.32	\$ 1,337,097	\$5.54	\$ 1,392,390	All Hours	336,122	\$5.54	\$ 1,862,116
Oct-Dec	84,788	\$5.54	\$ 469,725	\$5.54	\$ 469,725				
Other						Other			
FAC			\$ (332,780)		\$ (332,780)	FAC			\$ (332,780)
ES			\$ 965,796		\$ 965,796	ES			\$ 965,796
Primary Discount			\$ -		\$ -	Primary Discount			\$ -
Total Rate Revenue			<u>\$ 7,639,403</u>		<u>\$ 7,852,886</u>	Total Rate Revenue			<u>\$ 7,852,886</u>
Revenue Per Books			\$ 7,641,981			Difference from Present Rates			\$ -
Difference			\$ (2,578)		\$ 213,483	Percent Change from Present Rates			0%
Percent Difference			-0.03%		2.79%	Avg Incr/(Decr) Per Customer Per Month			\$ -

Taylor County RECC
 General Purpose Part 2 > 50 KVA
 GP2

	Test Year Rate			Present Rate		Proposed Rates		
	Billing Units	Rate	Calculated Billings	Rate	Calculated Billings	Billing Units	Rate	Calculated Billings
Customer Charge	<i>Customers</i>	<i>per Customer</i>		<i>per Customer</i>		<i>Customers</i>	<i>per Customer</i>	
Jan-Sep	45	\$ 49.78	\$ 2,240	\$ 51.79	\$ 2,331	Annual	60 \$ 51.79	\$ 3,107
Oct-Dec	15	\$ 51.79	\$ 777	\$ 51.79	\$ 777			
Energy Charge	<i>kWh</i>	<i>Per kWh</i>		<i>Per kWh</i>		<i>kWh</i>	<i>Per kWh</i>	
Jan-Sep	21,518,112	\$0.05777	\$ 1,243,101	\$0.06011	\$ 1,293,454	All Hours	28,456,492 \$0.06011	\$ 1,710,520
Oct-Dec	6,938,380	\$0.06011	\$ 417,066	\$0.06011	\$ 417,066			
Demand Charge - Contract	<i>kW</i>	<i>Per kW</i>		<i>Per kW</i>		<i>kW</i>	<i>Per kW</i>	
Jan-Sep	38,340	\$6.18	\$ 236,941	\$6.43	\$ 246,526	All Hours	50,971 \$6.43	\$ 327,744
Oct-Dec	12,631	\$6.43	\$ 81,217	\$6.43	\$ 81,217			
Demand Charge - Excess	<i>kW</i>	<i>Per kW</i>		<i>Per kW</i>		<i>kW</i>	<i>Per kW</i>	
Jan-Sep	5,490	\$8.96	\$ 49,190	\$9.32	\$ 51,167	All Hours	7,056 \$9.32	\$ 65,762
Oct-Dec	1,566	\$9.32	\$ 14,595	\$9.32	\$ 14,595			
Other								
FAC			\$ (111,050)		\$ (111,050)	FAC		\$ (111,050)
ES			\$ 252,212		\$ 252,212	ES		\$ 252,212
			\$ -		\$ -		0	\$ -
Total Rate Revenue			<u>\$ 2,186,290</u>		<u>\$ 2,248,295</u>	Total Rate Revenue		<u>\$ 2,248,295</u>
Revenue Per Books			\$ 1,998,139			Difference from Present Rates		\$ -
Difference			\$ 188,151	\$ 62,004		Percent Change from Present Rates		0%
Percent Difference			9.42%	3.10%		Avg Incr/(Decr) Per Customer Per Month		\$ -

Taylor County RECC
Street Lighting
B1

Description	Test Year Rate			Present Rate		Proposed Rates			
	Billing Units	Rate	Calculated Billings	Rate	Calculated Billings	Billing Units	Rate	Calculated Billings	
Lights	<i>Annual kWh</i>	<i>Annual Lights</i>	<i>Per Light</i>		<i>Per Light</i>	<i>Annual Lights</i>	<i>Per Light</i>		
1 175 Watt Mercury Vapor		30,566	2.84	\$ 86,807	2.95	\$ 90,170	30,566	2.95	\$ 90,170
2 400 Watt Mercury Vapor		991	4.52	\$ 4,479	4.70	\$ 4,658	991	4.70	\$ 4,658
3 100 Watt High Pressure Sodium		16,020	3.25	\$ 52,065	3.38	\$ 54,148	16,020	3.38	\$ 54,148
4 250 Watt High Pressure Sodium		7,704	5.00	\$ 38,520	5.20	\$ 40,061	7,704	5.20	\$ 40,061
5 250 Watt Mercury Vapor		12	3.41	\$ 41	3.55	\$ 43	12	3.55	\$ 43
10 175 Watt Mercury Metered		143	2.84	\$ 406	2.95	\$ 422	143	2.95	\$ 422
15 400 Watt Mercury Metered		24	4.52	\$ 108	4.70	\$ 113	24	4.70	\$ 113
30 250 Watt HPS Con Metered		72	5.00	\$ 360	5.20	\$ 374	72	5.20	\$ 374
42 LED Security Light		26,654	9.46	\$ 252,147	9.84	\$ 262,275	26,654	9.84	\$ 262,275
43 LED Cobra Head Light		2,402	12.48	\$ 29,977	12.98	\$ 31,178	2,402	12.98	\$ 31,178
44 LED Directional Light		1,425	16.88	\$ 24,054	17.56	\$ 25,023	1,425	17.56	\$ 25,023
46 LED LC MTL Pole		171	15.48	\$ 2,647	15.48	\$ 2,647	171	15.48	\$ 2,647
50 100 Watt HPS Metered		12	3.25	\$ 39	3.38	\$ 41	12	3.38	\$ 41
		<u>3,752,618</u>	<u>86,196</u>	<u>\$ 491,651</u>	<u>\$ 511,151</u>	<u>86,196</u>		<u>\$ 511,151</u>	
Other									
FAC				\$ -	\$ -			\$ -	
ES				\$ -	\$ -			\$ -	
Total Rate Revenue				<u>\$ 491,651</u>	<u>\$ 511,151</u>	Total Rate Revenue		<u>\$ 511,151</u>	
Revenue Per Books				\$ 491,165		Difference from Present Rates		\$ -	
Difference				\$ 486	\$ 19,500	Percent Change from Present Rates		0%	
Percent Difference				0.10%	3.97%	Avg Incr/(Decr) Per Light Per Month		\$ -	

Taylor County RECC
Reconciliation of Actual vs. Calculated Billings

Customer Class	Rate Code	kWh	Test Year Rate			Pass Thru Incr(Decr)
			Revenue Per Books	Calculated Billings	Difference	
Residential Farm & Home	A	319,448,483	\$ 30,523,493	\$ 30,627,843	\$ 104,350	\$ 884,467
Residential Marketing Rate	R-1	315,315	\$ 26,825	\$ 18,953	\$ (7,872)	\$ 552
General Purpose Part 1 < 50 KVA	GP1	41,685,653	\$ 3,978,194	\$ 3,988,146	\$ 9,952	\$ 113,129
General Purpose Part 2 > 50 KVA	GP2	85,495,726	\$ 7,641,981	\$ 7,639,403	\$ (2,578)	\$ 213,483
Large Industrial	B1	28,456,492	\$ 1,998,139	\$ 2,186,290	\$ 188,151	\$ 62,004
Street Lighting	SL	-	\$ 491,165	\$ 491,165	\$ -	\$ 19,500
Special Contract	TGP	108,460,560	\$ 4,049,250	\$ 4,049,250	\$ -	\$ -
		<u>583,862,229</u>	<u>\$ 48,709,047</u>	<u>\$ 49,001,050</u>	<u>\$ 292,003</u>	<u>\$ 1,293,136</u>
	Billing Total	583,862,229	48,709,047	49,001,050		
	Reported Total	583,874,807	48,719,895	48,719,895		
	Difference	<u>12,578</u>	<u>10,848</u>	<u>(281,155)</u>		
	Difference	0.00%	0.02%	-0.58%		

Taylor County RECC
Estimated Monthly Increase by KWH - Base Rates Only *
Residential

#	Monthly kWh	Present Base Rates			Proposed Base Rates			Increase	
		Customer	Energy	SubTotal	Customer	Energy	SubTotal	\$	%
		\$ 10.22	\$ 0.08123		\$ 16.84	\$ 0.09446			
1	-	\$ 10.22	\$ -	\$ 10.22	\$ 16.84	\$ -	\$ 16.84	\$ 6.62	64.8%
2	100	\$ 10.22	\$ 8.12	\$ 18.34	\$ 16.84	\$ 9.45	\$ 26.29	\$ 7.94	43.3%
2	200	\$ 10.22	\$ 16.25	\$ 26.47	\$ 16.84	\$ 18.89	\$ 35.73	\$ 9.27	35.0%
3	300	\$ 10.22	\$ 24.37	\$ 34.59	\$ 16.84	\$ 28.34	\$ 45.18	\$ 10.59	30.6%
4	400	\$ 10.22	\$ 32.49	\$ 42.71	\$ 16.84	\$ 37.78	\$ 54.62	\$ 11.91	27.9%
2	500	\$ 10.22	\$ 40.62	\$ 50.84	\$ 16.84	\$ 47.23	\$ 64.07	\$ 13.23	26.0%
3	600	\$ 10.22	\$ 48.74	\$ 58.96	\$ 16.84	\$ 56.67	\$ 73.51	\$ 14.56	24.7%
4	700	\$ 10.22	\$ 56.86	\$ 67.08	\$ 16.84	\$ 66.12	\$ 82.96	\$ 15.88	23.7%
5	800	\$ 10.22	\$ 64.98	\$ 75.20	\$ 16.84	\$ 75.57	\$ 92.41	\$ 17.20	22.9%
6	900	\$ 10.22	\$ 73.11	\$ 83.33	\$ 16.84	\$ 85.01	\$ 101.85	\$ 18.53	22.2%
7	1,000	\$ 10.22	\$ 81.23	\$ 91.45	\$ 16.84	\$ 94.46	\$ 111.30	\$ 19.85	21.7%
8	1,100	\$ 10.22	\$ 89.35	\$ 99.57	\$ 16.84	\$ 103.90	\$ 120.74	\$ 21.17	21.3%
9	1,200	\$ 10.22	\$ 97.48	\$ 107.70	\$ 16.84	\$ 113.35	\$ 130.19	\$ 22.49	20.9%
10	1,300	\$ 10.22	\$ 105.60	\$ 115.82	\$ 16.84	\$ 122.80	\$ 139.64	\$ 23.82	20.6%
11	1,400	\$ 10.22	\$ 113.72	\$ 123.94	\$ 16.84	\$ 132.24	\$ 149.08	\$ 25.14	20.3%
12	1,500	\$ 10.22	\$ 121.85	\$ 132.07	\$ 16.84	\$ 141.69	\$ 158.53	\$ 26.46	20.0%
13	1,600	\$ 10.22	\$ 129.97	\$ 140.19	\$ 16.84	\$ 151.13	\$ 167.97	\$ 27.78	19.8%
14	1,700	\$ 10.22	\$ 138.09	\$ 148.31	\$ 16.84	\$ 160.58	\$ 177.42	\$ 29.11	19.6%
15	1,800	\$ 10.22	\$ 146.21	\$ 156.43	\$ 16.84	\$ 170.02	\$ 186.86	\$ 30.43	19.5%
16	1,900	\$ 10.22	\$ 154.34	\$ 164.56	\$ 16.84	\$ 179.47	\$ 196.31	\$ 31.75	19.3%
17	2,000	\$ 10.22	\$ 162.46	\$ 172.68	\$ 16.84	\$ 188.92	\$ 205.76	\$ 33.08	19.2%
18	2,100	\$ 10.22	\$ 170.58	\$ 180.80	\$ 16.84	\$ 198.36	\$ 215.20	\$ 34.40	19.0%
19	2,200	\$ 10.22	\$ 178.71	\$ 188.93	\$ 16.84	\$ 207.81	\$ 224.65	\$ 35.72	18.9%
20	2,300	\$ 10.22	\$ 186.83	\$ 197.05	\$ 16.84	\$ 217.25	\$ 234.09	\$ 37.04	18.8%
21	2,400	\$ 10.22	\$ 194.95	\$ 205.17	\$ 16.84	\$ 226.70	\$ 243.54	\$ 38.37	18.7%
22	2,500	\$ 10.22	\$ 203.08	\$ 213.30	\$ 16.84	\$ 236.15	\$ 252.98	\$ 39.69	18.6%
23	2,600	\$ 10.22	\$ 211.20	\$ 221.42	\$ 16.84	\$ 245.59	\$ 262.43	\$ 41.01	18.5%
24	2,700	\$ 10.22	\$ 219.32	\$ 229.54	\$ 16.84	\$ 255.04	\$ 271.88	\$ 42.34	18.4%
25	2,800	\$ 10.22	\$ 227.44	\$ 237.66	\$ 16.84	\$ 264.48	\$ 281.32	\$ 43.66	18.4%
26	2,900	\$ 10.22	\$ 235.57	\$ 245.79	\$ 16.84	\$ 273.93	\$ 290.77	\$ 44.98	18.3%
27	3,000	\$ 10.22	\$ 243.69	\$ 253.91	\$ 16.84	\$ 283.37	\$ 300.21	\$ 46.30	18.2%
AVG	1,113	\$ 10.22	\$ 90.40	\$ 100.62	\$ 16.84	\$ 105.12	\$ 121.96	\$ 21.34	21.2%

* Amount varies slightly from utility total due to rate riders.

Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147
General Adjustment of Rates
Filing Requirements/Exhibit List

Exhibit 11

807 KAR 5:001 Section 16(4)(d)
Sponsoring Witness: John Wolfram

Description of Filing Requirement:

A statement estimating the effect that each new rate will have upon the revenues of the utility including, at minimum, the total amount of revenues resulting from the increase or decrease and the percentage of the increase or decrease.

Response:

Taylor County is requesting a revenue increase of \$6,377,262, or 12.68%, to achieve an Operating Times Interest Earned Ratio (“OTIER”) of 1.85X. For the statement of the effect on revenues for each new rate, see Exhibit 10 of the Application, the Direct Testimony of John Wolfram, specifically Exhibit JW-9.

**Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147 General Adjustment of Rates
Filing Requirements/Exhibit List**

Exhibit 12

**807 KAR 5:001 Section 16(4)(e)
Sponsoring Witness: John Wolfram**

Description of Filing Requirement:

If the utility provides electric, gas, water, or sewer service, the effect upon the average bill for each customer classification to which the proposed rate change will apply.

Response:

The effect upon the average bill for each customer classification to which the proposed rate change will apply is as follows:

Rate Class		Average Usage (kWh)	Increase	
			Dollars	Percent
A	Residential Farm & Home	1,113	\$21.34	19.44%
R-1	Residential Marketing Rate	1,480	\$6.62	7%
GP1	General Purpose Part 1 < 50 KVA	1,188	\$7.13	6%
GP2	General Purpose Part 2 > 50 KVA	20,255	\$0.00	0%
B1	Large Industrial	474,275	\$0.00	0%
SL	Street Lighting	NA	\$0.00	0.0%
Total		NA	\$0.00	12.68%

**Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147
General Adjustment of Rates
Filing Requirements/Exhibit List**

Exhibit 13

**807 KAR 5:001 Section 16(4)(g)
Sponsoring Witness: John Wolfram**

Description of Filing Requirements:

A detailed analysis of customer's bills whereby revenues from the present and proposed rates can be readily determined for each customer class.

Response:

The analysis of customer bills by rate schedule, reflecting present and proposed rates, can be found in Exhibit 10 of the Application, John Wolfram's Direct Testimony, Exhibit JW-9.

**Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147
General Adjustment of Rates
Filing Requirements/Exhibit List**

Exhibit 14

**807 KAR 5:001 Section 16(4)(h)
Sponsoring Witness: John Wolfram**

Description of Filing Requirements:

A summary of the utility's determination of its revenue requirements based on return on net investment rate base, return on capitalization, interest coverage, debt service coverage, or operating ratio, with supporting schedules.

Response:

The revenue requirement in this case is based on achieving an Operating Times Interest Earned Ratio ("OTIER") of 1.85X. A summary of Taylor County's determination of its revenue requirement based on this OTIER can be found in Exhibit 10 of the Application, John Wolfram's Direct Testimony, specifically Exhibit JW-2.

Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147
General Adjustment of Rates
Filing Requirements/Exhibit List

Exhibit 15

807 KAR 5:001 Section 16(4)(i)
Sponsoring Witness: John Wolfram

Description of Filing Requirement:

A reconciliation of the rate base and capital used to determine its revenue requirements

Response:

Please see attached for the reconciliation of rate base and capital used to determine the revenue requirements.

Revenue requirements were determined on the basis of achieving an OTIER of 1.85. Please see the testimony of John Wolfram provided at Exhibit 10 and, in particular, Exhibit JW-2 thereof. The rate base is calculated as part of the cost of service study ("COSS"); this is provided in Exhibit JW-4.

Taylor County RECC

Case No. 2023-00147

Item 15 - Reconciliation of Capitalization and net investment rate base for test year

Line No.	Item Description	Dec-21	
		Amount	Ratio
1	Long-Term Debt	\$ 25,205,265	27.0%
2	Equity	66,586,646	71.5%
3	Short-Term Debt (LOC's)	1,400,000	1.5%
4	Total Capitalization	\$ 93,191,912	100.0%
5	Total Utility Plant	\$ 102,838,792	
6	Less: Accumulated Depreciation	\$ 38,947,245	
7	Net Plant	\$ 63,891,547	
8	Plus: Working Capital	\$ 1,101,239	
9	Less: Consumer Deposits	\$ 1,911,908	
10	Total Net Rate Base	\$ 63,080,878	

**Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147
General Adjustment of Rates
Filing Requirements/Exhibit List**

Exhibit 16

**807 KAR 5:001 Section 16(4)(j)
Sponsoring Witness: Patsy Walters**

Description of Filing Requirement:

A current chart of accounts if more detailed than the Uniform System of Accounts.

Response:

Please see attached current chart of accounts.

TAYLOR COUNTY RECC
 PRG. GLACCTLT (GALA)

ACCOUNT MASTER LISTING
 ALL ACCOUNTS

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ACCOUNT	DESCRIPTION	----RUS----		----TVA----		MARGIN ACCT	INACTIVE	BANK TRANSIT ABA NBR	BANK NAME BANK ACCOUNT	ACCT LENGTH
		B/S LINE	INC LINE	B/S LINE	INC LINE					
107.00	CONSTRUCTION OVERHEAD	2.00		2.00		107.00				
107.20	CONSTRUCTION WORK IN PROGRESS	2.00		2.00		107.20				
107.30	CONST WORK IN PROG-TR METERS	2.00		2.00		107.30				
108.00	RETIREMENT OVERHEAD	4.00		4.00		108.00				
108.60	ACC PROV FOR DEPR-DIST PLANT	4.00		4.00		108.60				
108.70	ACC PROV FOR DEPR-GEN PLANT	4.00		4.00		108.70				
108.80	RETIREMENT WORK-IN-PROGRESS	4.00		4.00		108.80				
123.10	PATRONAGE CAP FROM ASSOC COOPS	8.00		8.00		123.10				
123.11	PATRON CAP FROM UNITED SUPPLY	9.00		9.00		123.11				
123.12	PATRONAGE CAP FROM SEDC	10.00		10.00		123.12				
123.21	INV IN CAP TERM CERT "E" STOCK	10.00		10.00		123.21				
123.22	INV IN CAP TERM CERT-LBC	10.00		10.00		123.22				
123.23	INVST IN ASSOC ORGAN	9.00		9.00		123.23				
123.24	PATRON CAP FROM FEDERATED	10.00		10.00		123.24				
123.25	PATRONAGE CAP FROM CFC	10.00		10.00		123.25				
124.00	OTHER INVESTMENTS	12.00		12.00		124.00				
131.11	CASH-GEN-TAYLOR CO BANK	15.00		15.00		131.11		*****	TAYLOR COUNTY BANK	
131.12	CASH-GENERAL-CITIZENS BANK	15.00		15.00		131.12		*****	CITIZENS BANK & TRUST	
131.13	CASH-HRA-TAYLOR	15.00		15.00		131.13				
131.14	CASH-HRA-FEBCO	15.00		15.00		131.14				
131.15	CASH-PAYROLL ACCOUNT	15.00		15.00		131.15		*****	TAYLOR COUNTY BANK	
131.16	CASH-CAPITAL CREDIT ACCOUNT	15.00		15.00		131.16		*****	TAYLOR COUNTY BANK	
131.17	CASH - ANTHEM PROCEEDS	15.00		15.00		131.17		*****	TAYLOR COUNTY BANK	
131.20	CASH-CONST FUND-TRUSTEE	16.00		16.00		131.20		*****	TAYLOR COUNTY BANK	
131.30	CASH BANK OF COLUMBIA	15.00		15.00		131.30		*****	BANK OF COLUMBIA	
131.40	CASH CASEY COUNTY BANK	15.00		15.00		131.40		*****	CASEY COUNTY BANK	

ACCOUNT	DESCRIPTION	----RUS----		----TVA----		MARGIN ACCT	INACTIVE	BANK TRANSIT ABA NBR	BANK NAME BANK ACCOUNT	ACCT LENGTH
		B/S LINE	INC LINE	B/S LINE	INC LINE					
131.50	MONEY MARKET-TAYLOR CO BANK	18.00		18.00		131.50		*****	TAYLOR CO BANK	
131.60	MONEY MARKET-CITIZENS BANK	18.00		18.00		131.60		*****	CITIZENS BANK & TRUST CO	
134.00	OTHER SPECIAL DEPOSITS	17.00		17.00		134.00				
135.00	WORKING FUND	15.00		15.00		135.00				
136.00	TEMPORARY CASH INVESTMENT	18.00		18.00		136.00				
142.00	CONSUMER ACCOUNTS RECEIVABLE	20.00		20.00		142.00				
142.10	CONSUMER ACC PARTIAL PAYMENTS	20.00		20.00		142.10				
142.20	CONS ACC REC-LCCSO PYMTS	20.00		20.00		142.20				
143.00	OTHER ACCOUNTS RECEIVABLE	21.00		21.00		143.00				
143.30	OTHER RETURNED CHECKS	21.00		21.00		143.30				
144.10	ACCUM PROV FOR UNCOLL CONS A/C	20.00		20.00		144.10				
144.20	ACCUM PROV UNCOLL - SLOW MTR	20.00		20.00		144.20				
154.00	PLANT MATERIAL&OPER SUPPLIES	23.00		22.00		154.00				
154.20	MATERIAL&SUPPLIES GAS/OIL	23.00		22.00		154.20				
154.30	HOUSE WIRING MATERIAL	23.00		22.00		154.30				
154.40	TRANSPORTATION INVENTORY	23.00		22.00		154.40				
155.00	MATERIALS&SUPPLIES - MERCH	23.00		22.00		155.00				
163.00	STORES EXPENSE UNDISTRIBUTED	23.00		22.00		163.00				
165.10	PREPAYMENTS - INSURANCE	24.00		23.00		165.10				
165.20	PREPAYMENTS HSA/HRA	24.00		23.00		165.20				
165.30	PREPAYMENTS-INTEREST REA LOAN	24.00		23.00		165.30				
171.00	INTEREST & DIVIDEND RECEIVABLE	25.00		24.00		171.00				
182.10	EXTRA ORDINARY PROPERTY LOSSES	28.00		27.00		182.10				
182.30	OTHER REGULATORY ASSETS	28.00		27.00		182.30				
183.00	PRELIM SURVEY & INVEST CHGS	28.00		27.00		183.00				
184.00	TRANSPORTATION OVERHEAD	28.00		27.00		184.00				

ACCOUNT	DESCRIPTION	----RUS----		----TVA----		MARGIN ACCT	INACTIVE	BANK TRANSIT		BANK NAME		ACCT LENGTH
		B/S LINE	INC LINE	B/S LINE	INC LINE			ABA	NBR	BANK	ACCOUNT	
184.10	TRANSPORTATION - CLEARING	28.00		27.00		184.10						
200.10	MEMBERSHIP ISSUED	30.00		29.00		200.10						
200.20	M-SHIP SUBSCR BUT UNISSUED	30.00		29.00		200.20						
200.30	SERVICE FEES	30.00		29.00		200.30						
201.10	PAT CAP CREDITS - ASSIGNED	31.00		30.00		201.10						
201.11	PAT CAP CREDITS-ASSIGNED EKP	31.00		30.00		201.11						
201.20	PATRONAGE CAPITAL ASSIGNABLE	31.00		30.00		201.20						
208.00	DONATED CAPITAL	35.00		34.00		208.00						
209.00	ACCUM OTHER COMPREHENSIVE INCOME	35.00		34.00		209.00						
217.00	RETIRED CAPITAL CREDITS - GAIN	35.00		34.00		217.00						
218.00	CAPITAL GAINS AND LOSSES	35.00		34.00		218.00						
219.10	OPERATING MARGINS	32.00		31.00		219.10						
219.20	NONOPERATING MARGINS	34.00		33.00		219.20						
224.14	OTHER LONG TERM DEBT - LBC	40.00		40.00		224.14						
224.15	NOTES EXECUTED OTHER-DR-LBC	40.00		40.00		224.15						
224.16	OTHER LONG TERM DEBT-MISC	40.00		40.00		224.16						
224.18	OTHER LONG TERM DEBT-SBA/PPP	40.00		40.00		224.18						
224.30	LONG TERM DBT CONST NOTE EXEC	37.00		36.00		224.30						
224.31	LONG TERM DEBT-FFB LOAN	38.00		37.00		224.31						
224.40	REA NOTES EXEC-CONST-DEBIT	37.00		36.00		224.40						
224.41	FFB NOTE EXEC-DEBIT	39.00		38.00		224.41						
224.50	INTEREST ACC DEFERRED CONST	37.00		36.00		224.50						
224.60	ADVANCE PAYMENT UNAPPLIED LTD	42.00		41.00		224.60						
227.10	OBLIGATIONS UNDER CAPITAL LEASES	44.00		44.00		227.10						
228.30	ACCUM PROV FOR PENSIONS&BEN	45.00		43.00		228.30						
232.10	ACCOUNTS PAYABLE ACCOUNT	48.00		46.00		232.10						

ACCOUNT	DESCRIPTION	----RUS----		----TVA----		MARGIN ACCT	INACTIVE	BANK TRANSIT		BANK NAME		ACCT LENGTH
		B/S LINE	INC LINE	B/S LINE	INC LINE			ABA	NBR	BANK ACCOUNT	BANK ACCOUNT	
232.20	ACCOUNTS PAYABLE WASH ACCOUNT	48.00		48.00		232.20						
232.30	ACCOUNTS PAYABLE LEASING	48.00		48.00		232.30						
232.31	ACCOUNTS PAYABLE OVERBILLED	48.00		48.00		232.31						
232.32	ACCOUNTS PAYABLE LOAN-SHORT TERM	48.00		48.00		232.32						
233.00	NOTES PAYABLE TO ASSOC CO	47.00		45.00		233.00						
233.10	NOTES PAYABLE-EAST KY POWER	47.00		45.00		233.10						
235.00	CONSUMER DEPOSIT	49.00		47.00		235.00						
236.10	ACCRUED PROPERTY TAX	53.00		51.00		236.10						
236.20	ACCRUED US SOC SEC TAX-UNEMP	53.00		51.00		236.20						
236.30	ACCRUED US SOC SEC-FICA	53.00		51.00		236.30						
236.40	ACCR STATE SOC SEC TAX-UNEMP	53.00		51.00		236.40						
236.50	ACCRUED STATE SALES TAX-CONS	53.00		51.00		236.50						
236.70	ACCRUED TAXES-OTHER-PSC	53.00		51.00		236.70						
236.80	ACCRUED TAXES-FED H/W USE	53.00		51.00		236.80						
236.81	ACCR TAX - FEDERAL EXCISE TAX	53.00		53.00		236.81						
236.88	ACCRUED TAX-RUSSELL CO SCHOOL	53.00		51.00		236.88						
236.89	ACCRUED TAX-CUMBERLAND CO SCHOOL	53.00		51.00		236.89						
236.90	ACCR TAX-CITY-SCHOOL UTILITY	53.00		51.00		236.90						
236.91	ACCR TAX-GREEN CO FRANCHISE	53.00		51.00		236.91						
236.92	ACCRUED TAX-GREEN CO SCHOOL	53.00		51.00		236.92						
236.93	ACCRUED TAX-TAYLOR CO SCHOOL	53.00		51.00		236.93						
236.94	ACCRUED TAX-ADAIR CO SCHOOL	53.00		51.00		236.94						
236.95	ACCRUED TAX-CASEY CO SCHOOL	53.00		51.00		236.95						
236.96	ACCRUED TAX-HART CO SCHOOL	53.00		51.00		236.96						
236.97	ACCRUED TAX-LAURE CO SCHOOL	53.00		51.00		236.97						
236.98	ACCRUED TAX-MARION CO SCHOO	53.00		51.00		236.98						

ACCOUNT	DESCRIPTION	----RUS----		----TVA----		MARGIN ACCT	INACTIVE	BANK TRANSIT		BANK NAME		ACCT LENGTH
		B/S LINE	INC LINE	B/S LINE	INC LINE			ABA	NBR	BANK ACCOUNT		
236.99	ACCRUED TAX-METCALFE CO SCHOOL	53.00		51.00		236.99						
237.10	INTEREST ACC REA CONST	53.00		51.00		237.10						
237.20	ACCRUED INTEREST PAYABLE	53.00		51.00		237.20						
241.00	TAX COLLECTION-FED INCOME	53.00		51.00		241.00						
241.10	KY INCOME TAX WITHHELD	53.00		51.00		241.10						
241.20	CASEY CO. PAYROLL TAX	53.00		51.00		241.20						
241.30	TAYLOR COUNTY PAYROLL TAX	53.00		51.00		241.30						
241.31	DIRECTOR'S TAYLOR CO PAYROLL TAX	53.00		51.00		241.31						
241.40	CITY OF C-VILLE PAYROLL TAX	53.00		52.00		241.40						
241.50	CITY OF COLUMBIA PAYROLL TAX	53.00		51.00		241.50						
242.00	NRECA PENSION PLAN 401K	53.00		51.00		242.00						
242.10	UNION DUES	53.00		51.00		242.10						
242.20	ACCRUED PAYROLL	53.00		51.00		242.20						
242.30	OTHER ACCR LIAB-GEN FUND CKS	53.00		51.00		242.30						
242.40	CREDIT UNION	53.00		51.00		242.40						
242.50	NRECA 401K LOANS	53.00		51.00		242.50						
242.60	VACATION ACCRUAL ACCT(LIAB)	53.00		51.00		242.60						
242.70	SICK ACCRUAL ACCOUNT(LIAB)	53.00		51.00		242.70						
242.80	BC/BS WITHHOLDING	53.00		51.00		242.80						
242.81	SUPPLEMENTAL INS WITHHOLDING	53.00		51.00		242.81						
242.82	DENTAL INS WITHHOLDING	53.00		51.00		242.82						
242.90	CHILD SUPPORT	53.00		51.00		242.90						
242.91	WAGE GARNISHMENT	53.00		51.00		242.91						
242.99	NRECA DUES ACCRUED	53.00		53.00		242.99						
252.00	CONSUMER ADVANCE FOR CONST	56.00		54.00		252.00						
252.10	CONS ADVANCE FOR CONST-TR	56.00		54.00		252.10						

ACCOUNT	DESCRIPTION	----RUS----		----TVA----		MARGIN ACCT	INACTIVE	BANK TRANSIT		BANK NAME		ACCT LENGTH
		B/S LINE	INC LINE	B/S LINE	INC LINE			ABA	NBR	BANK ACCOUNT		
252.20	CONS ADV FOR CONST-OVER 1000'	56.00		54.00		252.20						
252.30	CONS ADV FOR CONST-QUES	56.00		54.00		252.30						
252.40	CONS ADV FOR CONST-SUB DIV	56.00		54.00		252.40						
252.50	CONS ADV FOR CONST-10% BILLING	56.00		54.00		252.50						
252.60	CONS ADV FOR CONST-UG PRIMARY	56.00		54.00		252.60						
253.00	OTHER DEFERRED CREDITS	56.00		54.00		253.00						
253.01	DEFERED METER INSTALL COST	56.00		54.00		253.01						
360.00	LAND AND LAND RIGHTS	1.00		1.00		360.00						
362.00	STATION EQUIPMENT	1.00		1.00		362.00						
364.00	POLES, TOWERS, FIXTURES	1.00		1.00		364.00						
365.00	OVERHEAD CONDUCTORS & DEVICES	1.00		1.00		365.00						
366.00	10860GROUND CONDUIT	1.00		1.00		366.00						
367.00	UNDERGROUND CONDT & DEVICES	1.00		1.00		367.00						
368.00	LINE TRANSFORMERS	1.00		1.00		368.00						
369.00	SERVICES	1.00		1.00		369.00						
370.00	METERS	1.00		1.00		370.00						
371.00	INSTALL ON CONSUMER PREMISES	1.00		1.00		371.00						
373.00	ST LIGHTING & SIGNAL SYSTEM	1.00		1.00		373.00						
389.00	LAND AND LAND RIGHTS	1.00		1.00		389.00						
390.00	STRUCTURES AND IMPROVEMENTS	1.00		1.00		390.00						
390.10	STRUCTURES & IMPROVEMENTS	1.00		1.00		390.10						
390.20	2003 BUILDING ADDITIONS	1.00		1.00		390.20						
390.30	CASEY CO WHSE REBUILD	1.00		1.00		390.30						
390.40	2011 ENGR DEPT-METAL SIDING	1.00		1.00		390.40						
390.50	OFFICE BACKUP GENERATOR	1.00		1.00		390.50						
390.60	ADAIR CO WHSE-GARAGE	1.00		1.00		390.60						

ACCOUNT	DESCRIPTION	----RUS----		----TVA----		MARGIN ACCT	INACTIVE	BANK TRANSIT		BANK NAME		ACCT LENGTH
		B/S LINE	INC LINE	B/S LINE	INC LINE			ABA	NBR	BANK ACCOUNT		
391.00	OFFICE FURNITURE & EQUIPMENT	1.00		1.00		391.00						
391.10	OFFICE EQUIP-COMPUTER SOFTWARE	1.00		1.00		391.10						
392.00	TRANSPORTATION EQUIPMENT	1.00		1.00		392.00						
393.00	STORES EQUIPMENT	1.00		1.00		393.00						
394.00	TOOLS, SHOP & GARAGE EQUIP	1.00		1.00		394.00						
395.00	LABORATORY EQUIPMENT	1.00		1.00		395.00						
396.00	POWER OPERATED EQUIPMENT	1.00		1.00		396.00						
397.00	COMMUNICATIONS EQUIPMENT	1.00		1.00		397.00						
398.00	MISCELLANEOUS EQUIPMENT	1.00		1.00		398.00						
403.60	DEPR EXPENSE - DIST PLANT	33.00	13.00	32.00	12.00	219.10						
403.70	DEPR EXPENSE - GEN PLANT	33.00	13.00	32.00	12.00	219.10						
407.00	AMORTIZATION OF PROPERTY LOSSES	33.00	13.00	32.00	12.00	219.10						
408.10	TAXES - PROPERTY	33.00	14.00	32.00	13.00	219.10						
408.20	TAXES - US SOC SEC - UNEMP	33.00	15.00	32.00	14.00	219.10						
408.30	TAXES-US SOC SEC-FICA	33.00	15.00	32.00	14.00	219.10						
408.40	TAXES-ST SOC SEC-UNEMP	33.00	15.00	32.00	14.00	219.10						
408.70	TAXES - OTHER (PSC)	33.00	15.00	32.00	14.00	219.10						
408.80	TAXES - FED H/W USE	33.00	15.00	32.00	14.00	219.10						
415.00	REVENUES FROM MERCH	33.00	25.00	32.00	24.00	219.20						
416.00	COST EXP OF MERCHANDISING	33.00	25.00	32.00	24.00	219.20						
419.00	INTEREST AND DIVIDEND INCOME	33.00	22.00	32.00	21.00	219.20						
421.00	MISC. NONOPERATING INCOME	33.00	25.00	32.00	24.00	219.20						
421.10	GAIN ON DISPOSITION-PROPERTY	33.00	25.00	32.00	24.00	219.20						
421.20	LOSS ON DISPOSITION OF PROP	33.00	25.00	32.00	24.00	219.20						
423.00	GENERATION & TRANS COOP CAP CR	33.00	26.00	32.00	25.00	219.20						
424.00	OTHER CAP CR & PAT CAP ALLOC	33.00	27.00	32.00	26.00	219.20						

ACCOUNT	DESCRIPTION	----RUS----		----TVA----		MARGIN ACCT	INACTIVE	BANK TRANSIT		BANK NAME		ACCT LENGTH
		B/S LINE	INC LINE	B/S LINE	INC LINE			ABA	NBR	BANK ACCOUNT		
427.10	INTEREST ON REA CONST LOAN	33.00	16.00	32.00	15.00	219.10						
427.20	LONG TERM INTEREST-LBC	33.00	16.00	32.00	15.00	219.10						
427.30	INTEREST ON FFB LOAN	33.00	16.00	15.00	15.00	219.10						
431.00	OTHER INTEREST EXPENSE	33.00	18.00	32.00	17.00	219.10						
435.00	EXTRAORDINARY ITEMS	33.00	28.00	32.00	27.00	219.20						
440.10	RESIDENTIAL SALES - RURAL	33.00	1.00	32.00	1.00	219.10						
440.30	RESID SALES - TOWN & VILLAGES	33.00	1.00	32.00	1.00	219.10						
442.10	COMM & INDUST SALES - SMALL	33.00	1.00	32.00	1.00	219.10						
442.20	COMM & INDUST SALES - LARGE	33.00	1.00	32.00	1.00	219.10						
442.30	INDUSTRIAL SALES	33.00	1.00	32.00	1.00	219.10						
444.00	PUBLIC ST & HIGHWAY LIGHTING	33.00	1.00	32.00	1.00	219.10						
445.10	SALES TO PUBLIC BLDG	33.00	1.00	32.00	1.00	219.10						
445.20	SALES TO PUBLIC BLDG - SCHOOLS	33.00	1.00	32.00	1.00	219.10						
450.00	FORFEITED DISCOUNTS	33.00	1.00	32.00	1.00	219.10						
454.00	RENT FROM ELECTRIC PROP	33.00	1.00	32.00	1.00	219.10						
456.00	OTHER ELECTRIC REVENUE	33.00	1.00	32.00	1.00	219.10						
555.00	PURCHASED POWER	33.00	3.00	32.00	3.00	219.10						
555.10	PURCHASED POWER SOLOMA SUB	33.00	3.00	32.00	3.00	219.10						
580.00	OPERATION-SUPERVISION & ENG	33.00	6.00	32.00	5.00	219.10						
582.00	STATION EXPENSE	33.00	6.00	32.00	5.00	219.10						
583.00	OVERHEAD LINE EXPENSE	33.00	6.00	32.00	5.00	219.10						
584.00	UNDERGROUND LINE EXPENSE	33.00	6.00	32.00	5.00	219.10						
586.00	METER EXPENSE	33.00	6.00	32.00	5.00	219.10						
587.00	CONSUMER INSTALLATION EXPENSE	33.00	6.00	32.00	5.00	219.10						
588.00	MISCELLANEOUS DISTRIBUTION EXP	33.00	6.00	32.00	5.00	219.10						
589.00	RENT	33.00	6.00	32.00	5.00	219.10						

ACCOUNT	DESCRIPTION	----RUS----		----TVA----		MARGIN ACCT	INACTIVE	BANK TRANSIT		BANK NAME		ACCT LENGTH
		B/S LINE	INC LINE	B/S LINE	INC LINE			ABA	NBR	BANK ACCOUNT		
590.00	MAINT, SUPERVISION & ENG	33.00	7.00	32.00	6.00	219.10						
592.00	MAINT OF STATION EQUIP	33.00	7.00	32.00	6.00	219.10						
593.00	MAINT OF OVERHEAD LINES	33.00	7.00	32.00	6.00	219.10						
593.01	MAINTENANCE COST-STORM WORK	33.00	7.00	32.00	6.00	219.10						
594.00	MAINT OF UNDERGROUND LINES	33.00	7.00	32.00	6.00	219.10						
595.00	MAINT OF LINE TRANSFORMERS	33.00	7.00	32.00	6.00	219.10						
597.00	MAINTENANCE OF METERS	33.00	7.00	32.00	6.00	219.10						
598.00	MAINT OF MISC PLANT DIST	33.00	7.00	32.00	6.00	219.10						
599.99	BALANCE TRANSFER	.01	.01	.01	.01	599.99						
902.00	METER READING EXPENSE	33.00	8.00	32.00	7.00	219.10						
903.00	CONS RECORDS & COLLECTION EXP	33.00	8.00	32.00	7.00	219.10						
903.10	CASH OVERAGES AND SHORTAGES	33.00	8.00	32.00	7.00	219.10						
904.00	UNCOLLECTIBLE ACCOUNTS	33.00	8.00	32.00	7.00	219.10						
907.00	SUPERVISION (MSE)	33.00	9.00	32.00	8.00	219.10						
908.00	CUSTOMER ASSISTANCE EXPENSE	33.00	9.00	32.00	8.00	219.10						
909.00	INFORMATIONAL ADV. EXPENSE	33.00	9.00	32.00	8.00	219.10						
910.00	MISC CUST SVC & INFORMATIONAL EX	33.00	9.00	32.00	8.00	219.10						
920.00	ADM & GEN SALARIES	33.00	11.00	32.00	10.00	219.10						
921.00	OFFICE SUPPLIES & EXPENSE	33.00	11.00	32.00	10.00	219.10						
923.00	OUTSIDE SERVICES EMPLOYED	33.00	11.00	32.00	10.00	219.10						
924.00	PROPERTY INSURANCE	33.00	11.00	32.00	10.00	219.10						
925.00	INJURIES & DAMAGES	33.00	11.00	32.00	10.00	219.10						
926.00	EMPLOYEES' PENSION & BENEFITS	33.00	11.00	32.00	10.00	219.10						
928.00	REGULATORY COMMISSION EXPENSE	33.00	11.00	32.00	10.00	219.10						
929.00	DUPLICATE CHARGES - CREDIT	33.00	11.00	32.00	10.00	219.10						
930.10	DIRECTOR'S FEES & MILEAGE	33.00	11.00	32.00	10.00	219.10						

ACCOUNT	DESCRIPTION	----RUS----		----TVA----		MARGIN ACCT	INACTIVE	BANK TRANSIT		BANK NAME		ACCT LENGTH	
		B/S LINE	INC LINE	B/S LINE	INC LINE			ABA	NBR	BANK ACCOUNT	BANK ACCOUNT		
930.20	DUES PAID TO ASSOC ORGANIZATION	33.00	11.00	32.00	10.00	219.10							
930.30	FEMA ADMIN COSTS	33.00	11.00	32.00	10.00	219.10							
930.40	MISCELLANEOUS GENERAL EXPENSE	33.00	11.00	32.00	10.00	219.10							
931.00	RENT	33.00	11.00	32.00	10.00	219.10							
935.00	MAINTENANCE OF GENERAL PLANT	33.00	11.00	32.00	10.00	219.10							
999.99	FIXED JOURNAL ENTRY	.01	.01	.01	.01	999.99							
TOTAL ACCOUNTS		240											
INCOME		75											
BAL/SHEET		165											

**Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147
General Adjustment of Rates
Filing Requirements/Exhibit List**

Exhibit 17

**807 KAR 5:001 Section 16(4)(k)
Sponsoring Witness: Patsy Walters**

Description of Filing Requirements:

The independent auditor's annual opinion report, with written communication from the independent auditor to the utility, if applicable, which indicates the existence of a material weakness in the utility's internal controls.

Response: Please see Exhibit 9 - Direct Testimony of Patsy Walters, specifically Exhibit PW-2.

**Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147
General Adjustment of Rates
Filing Requirements/Exhibit List**

Exhibit 18

**807 KAR 5:001 Section 16(4)(l)
Sponsoring Witness: Patsy Walters**

Description of Filing Requirement:

*The most recent Federal Energy Regulatory Commission of Federal Communications
Commission audit reports.*

Response:

Taylor County is not regulated by the Federal Energy Regulatory Commission or Federal
Communications Commission, and therefore has no audit report from these agencies.

Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147
General Adjustment of Rates
Filing Requirements/Exhibit List

Exhibit 19

807 KAR 5:001 Section 16(4)(m)
Sponsoring Witness: Patsy Walters

Description of Filing Requirement:

The most recent Federal Energy Regulatory Commission (“FERC”) Financial Report, FERC Form No. 1, FERC Financial Report FERC Form No. 2, or Public Service Commission Form T (telephone).

Response:

Taylor County is not regulated by the Federal Energy Regulatory Commission, and therefore has none of the forms or reports listed in this Filing Requirement.

Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147
General Adjustment of Rates
Filing Requirements/Exhibit List

Exhibit 20

807 KAR 5:001 Section 16(4)(n)
Sponsoring Witness: Jeff Williams

Description of Filing Requirement:

A summary of the utility's latest depreciation study with schedules by major plant accounts, except that telecommunications utilities that have adopted the commission's average depreciation rates shall provide a schedule that identifies the current and test period depreciation rates used by major plant accounts. If the required information has been filed in another commission case, a reference to that case's number shall be sufficient.

Response:

Taylor County had a depreciation study completed in 2022 in preparation for this rate proceeding as required in its last general rate case - Case No. 2012-00023, *General Adjustment of Electric Rates of Taylor County Rural Electric Cooperative Corporation*. The 2022 depreciation study is attached. During the preparation of this application, Taylor County discovered that it may not be using all of the approved depreciation rates from the 2012 case. The 2012 rate case occurred prior to Patsy Walters and I joining Taylor County so I am unable to provide a reason as to why this may have occurred. Taylor County does not propose to adjust its depreciation rates as part of this proceeding.

The Prime Group LLC

2022 Depreciation Study Taylor County RECC

April 2022

William Steven Seelye
Managing Partner
The Prime Group LLC[©]

Executive Summary

The Prime Group LLC (“The Prime Group”) prepared a depreciation study for Taylor County RECC (“Taylor County”). In developing its recommended depreciation rates, The Prime Group performed a Simulated Property Records (“SPR”) analysis to identify the appropriate survivor curve and average service life (“ASL” or “service life”) that most accurately matched Taylor County’s historical retirement data. The Prime Group also performed an analysis of historical salvage values and removal costs to estimate net salvage percentages. In calculating the proposed depreciation rates the average service life depreciation procedure, the straight-line method, and the whole life basis were utilized.

Taylor County filed a depreciation study with the Commission in Case No. 2012-00023 which was the cooperative’s most recent rate case. Because the depreciation study filed in its last rate case was the first depreciation study that Taylor County had ever performed, the Commission limited the changes in the depreciation rates to within the top end of ranges set forth in RUS Bulletin 181-1.

The depreciation rates were determined using standard methodologies used in the electric utility industry and accepted by the Kentucky Public Service Commission for electric cooperatives in Kentucky. Based on its study, The Prime Group determined that most of depreciation rates proposed in Taylor County’s last depreciation study are appropriate. The only exceptions are for Account 366 – Underground Conduit and Account 369 Services. Since this is the second depreciation study that has been performed for Taylor County, it is reasonable to adjust the depreciation rates to reflect the results of empirical analysis rather than continue to adhere to the RUS ranges which are outdated for many of the RUS plant accounts. The recommendations in the current depreciation study, along with the movement to reflect reasonable depreciation rates in Taylor County’s last depreciation study, represent a measured approach for adjusting depreciation rates to reflect results supported by an SPR analysis using the actual plant additions and retirements realized by Taylor County.

The primary purpose of performing a depreciation study is to ensure that there is an appropriate matching between the recovery of the original cost of plant and the useful economic life of the property. A service life that is too short places excessive burden on current customers to the benefit of future customers by charging current customers depreciation expenses that are overstated. A service life that is too long creates a risk that the utility may not be able to recover its costs, creates long-term exposure to risks of realizing stranded costs, and places an inappropriate burden on future customers.

Description of Taylor County RECC

Taylor County serves over 27,400 residential, commercial, and industrial members and has 3,334 miles of energized electric lines. Taylor County operates in nine counties in the southern part of Kentucky. Taylor County is a member-owned electric cooperative that operates on a not-for-profit basis. Taylor County purchases electric power from its wholesale supplier, East Kentucky Power Cooperative, Inc. (“EKPC”), and distributes the power to members within its service territory.

Description of Life Methodology

The purpose of performing a depreciation study is to ensure that the depreciation expenses recorded by the utility and included in cost of service represent a reasonably accurate and systematic measurement of the annual accrual levels necessary to distribute plant costs, less salvage and removal, over the estimated useful life of the assets.

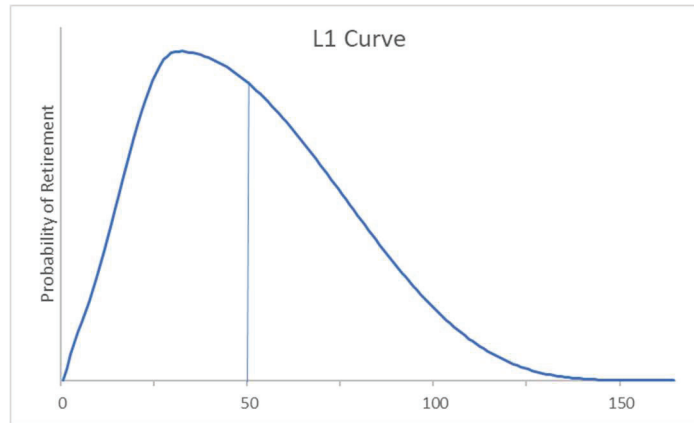
Where sufficient data was available, the average service lives (“ASLs”) were determined by identifying the survivor curve and associated ASL that best fit the pattern of retirements or plant balances from the historical data provided by Taylor County. A computer software model was used to perform a Simulated Property Records (“SPR”) analysis using the plant additions and retirements for each major plant account. For each of 40 standard survivor curves, the SPR model calculated the (a) the sum of square differences (SSDs) between the actual retirements and simulated retirements, (b) the sum of absolute differences (SADs) between the actual retirements and simulated retirements, and (c) the SSDs between the actual plant balances and simulated plant balances for the years 2015, 2018, and 2021. The computer model also produces a graph of the simulated plant and simulated retirements compared to actual plant and retirements. These graphs are used in validating the survivor curve.

The survivor curves utilized in this study correspond to the “Iowa Curves” that were developed under the direction of Robley Winfrey at Iowa State University, as described in various bulletins and publications. These curves are still widely used within the electric utility industry.

The original Iowa State publications identified four classes of survivor curves: (i) Left-Model Curves (“L” curves), (ii) Right-Model Curves (“R” curves), (iii) Symmetrical Curves (“S” curves), and (iv) Origin Model Curves (“O” curves).

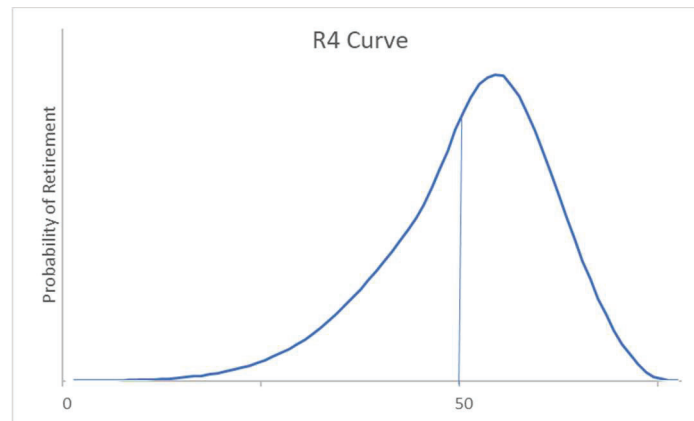
With the “L” curve, most of the property is retired prior to the ASL; therefore, the probability density curve is skewed toward the left, as illustrated in the following graph showing an L1 curve with an ASL of 50 years:

Taylor County RECC 2022 Depreciation Study



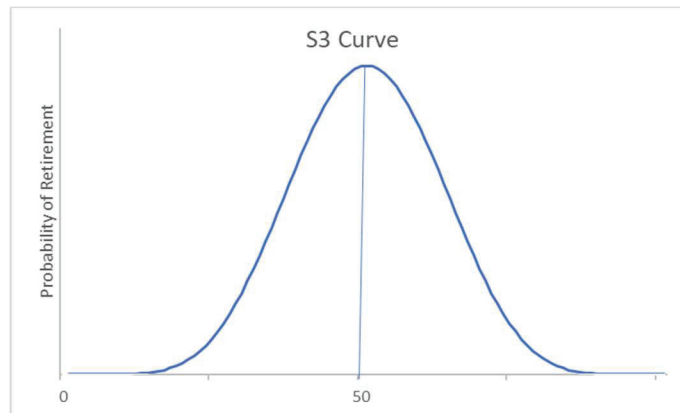
A characteristic of the “L” class of survivor curves is that while the high percentage of the property is retired prior to the average service life, the longer the property has been in service the less likely it is to fail, as illustrated by the long tail of the probability density curve on the right.

With an “R” curve, most of the property is retired after the ASL; therefore, the probability density curve is skewed to the right. This is illustrated in the following graph showing the R1 curve with an ASL of 50 years:

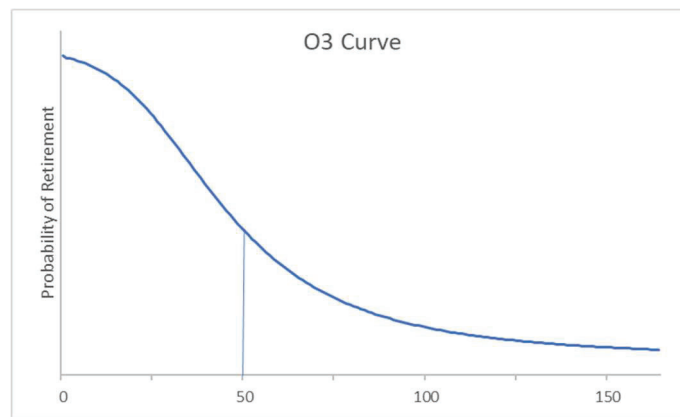


A characteristic of the “R” class of survivor curves is that most of the property is retired after the average service life. However, the longer the property has been in service the more likely it is to fail, as illustrated by the short tail of the probability density curve on the right.

With the “S” curves, the retirements are distributed symmetrically about the ASL, in a manner similar to the bell-shaped Gaussian or Normal curve. This is illustrated in the following graph showing the S3 curve with an ASL of 50 years:



With the “O” class of curves, most of the plant is retired in the earliest years of the plant life, as illustrated in the following graph showing the O3 curve with an ASL of 50 years:



In addition to the curves identified in the Iowa State publications, so-called “half curves” were also utilized in the SPR analysis. Half curves are simple averages between two curves within the same class of Iowa Curves. For example, The S1.5 curve represents the simple average of an S1 and S2 curve.

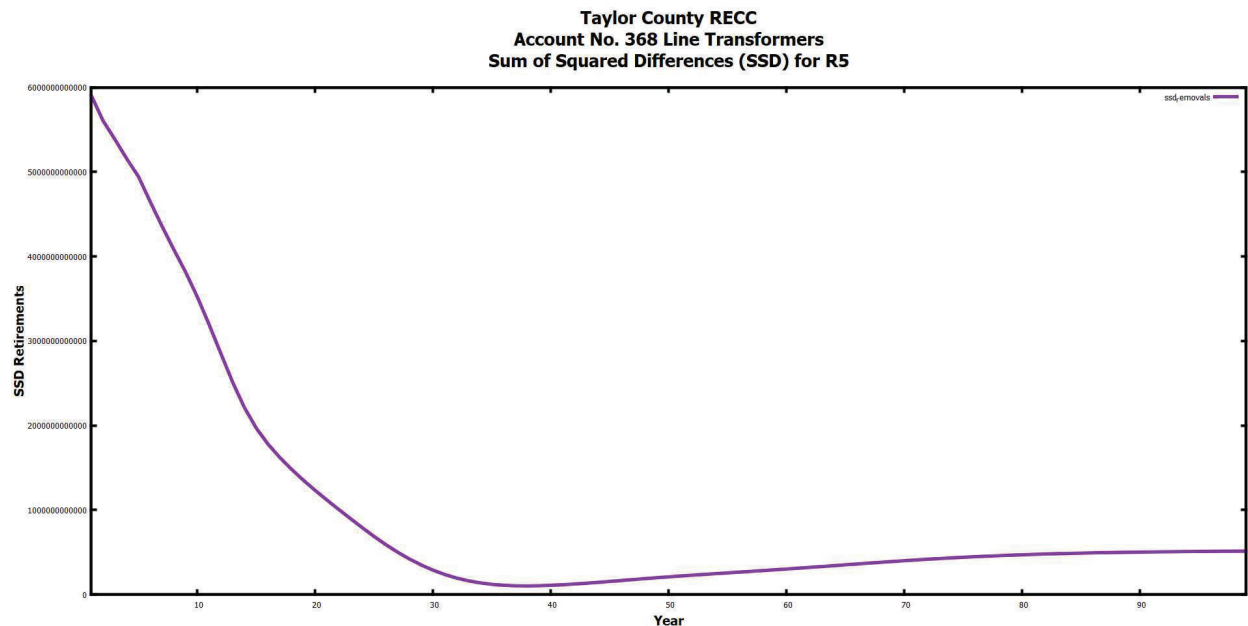
The following is a list of the Iowa Curves used in the SPR analysis:

- **L Curves (11):** L0, L0.5, L1, L1.5, L2, L2.5, L3, L3.5, L4, L4.5, L5
- **R Curves (9):** R1, R1.5, R2, R2.5, R3, R3.5, R4, R4.5, R5
- **S Curves (13):** S0, S0.5, S1, S1.5, S2, S2.5, S3, S3.5, S4, S4.5, S5, S5.5, S6
- **O Curves (7):** O1, O1.5, O2, O2.5, O3, O3.5, O4

Taylor County RECC 2022 Depreciation Study

For each survivor curve, the SPR model identifies the ASL that “optimizes” the SSD between simulated and actual retirements by determining the ASL that generates the minimum SSD for each curve. The model also calculates the sum of absolute differences (SAD) for the optimal curve determined based on minimum SSD.

This optimization process is illustrated in the graph showing the SSD between actual retirements and simulated retirements based on an R5 Iowa Curve for Taylor County’s plant data for Line Transformer plant.



In this graph, the SSDs between simulated and actual retirements are minimized when the ASL is equal to approximately 38 years. This process is similar to the minimization of the sum of squares (“least squares”) used in linear regression models.

The proposed Iowa Curves and associated ASLs for the major property groups were developed based on the information included in the SPR analysis while also considering qualitative information obtained from discussions with Taylor County’s executive and engineering staff. The selection of the Iowa Curves and ASLs was guided by the minimum SSDs for retirements and plant balances.

Net Salvage Methodology

Net Salvage is the result of adding the gross salvage received for plant removed from service and the cost of removal. The trend in the industry is that removal costs are increasing more rapidly than salvage. Typically, net salvage is analyzed over the most recent five-year, ten-year or longer periods of time. Net Salvage is often adjusted if there is a discernable trend in the data.

Taylor County RECC 2022 Depreciation Study

In this study, 5 years of annual salvage amounts and removal accounts were analyzed for the distribution accounts. A net salvage percentage was calculated for each of the 5 years. The negative net salvage percentage is calculated as follows:

$$\text{Negative Net Salvage Percentage} = \frac{\text{Gross Salvage} - \text{Removal Cost}}{\text{Plant Retirements}}$$

Depreciation Rate Methodology

The depreciation accrual rates are calculated using the average service life depreciation procedure, the straight-line method, and the whole life basis. Using this approach, the whole life annual accrual for each category of plant is determined by dividing one less the net salvage percentage (stated as a ratio) by the ASL, as follows:

$$\text{Depreciation Rate} = \frac{1 - \text{Net Salvage Ratio}}{\text{ASL}}$$

The Prime Group is not proposing to modify the depreciation rates for plant accounts in which sufficient retirement data are unavailable. The ASLs and net salvage percentages for these accounts appear to be reasonable based on comparisons with other utilities in Kentucky.

Analysis of Property Records

With Account 364 – Poles, Towers and Fixtures, the SPR analysis supported an R1.5 curve with an ASL of 43 years. Based on the five-year analysis of salvage and removal costs, The Prime Group recommends a negative net salvage of -52.2% for this account.

For Account 365 – Overhead Conductor & Devices, the SPR analysis supported an S5 Iowa Curve with an ASL of 46 years. The Prime Group is proposing a negative net salvage of -27.0% for this account.

The SPR analysis for Account 366 – Underground Conduit indicated supported an R3 curve with an ASL of 40 years. The Prime Group is proposing a negative net salvage of 0% for this account.

For Account 367 – Underground Conductor & Devices, the SPR analysis supported an R1.5 survivor curve with an ASL of 30 years. The Prime Group is proposing a negative net salvage of -39.5% for this account.

Taylor County RECC 2022 Depreciation Study

With Account 368 – Line Transformers, the SPR analysis supported an R5 lowa curve with an ASL of 38 years. The Prime Group is proposing a negative net salvage of -13.3% for this account.

For Account 369 – Services, the SPR analysis supported an R4.5 curve with an ASL of 41 years. Based on the five-year analysis of salvage and removal costs, The Prime Group recommends a negative net salvage of -30% for this account.

Regarding Account 379 – Meters, Taylor County implemented an Advanced Metering Infrastructure (AMI) program in the 2007–2009 time frame. The SPR analysis supported an S6 curve with an ASL of 15 years. A 15-year life is representative of the expected life of current electronic metering equipment being installed. The Prime Group is proposing a negative net salvage of 0% for this account.

For Account 371 – Installations on Consumer Premises, the SPR analysis supported an L3 lowa curve with an ASL of 18 years, which is representative of the expected life of LED that will be installed going forward. The Prime Group is proposing a negative net salvage of -8% for this account.

With Account 373 – Streetlighting, the SPR analysis supported an S6 lowa curve with an ASL of 20 years. The Prime Group is proposing a negative net salvage of -27.7% for this account.

The parameter results from the depreciation property record analysis, as discussed above, are shown in the following table (TABLE1):

TABLE 1
Summary of Depreciation Parameters

Account	Description	Survivor Curve		Average Service Life (ASL)		Net Salvage	
		Current	Proposed	Current	Proposed	Current	Proposed
362	Station Equipment	S6		15.0		0	
364	Poles Towers & Fixtures	R1.5	R1.5	34.3	43.0	-22	-52.2
365	Overhead Conductor & Devices	S0	S5	46.0	46.0	-27	-27.0
366	Underground Conduit	R3	R3	42.1	40.0	0	0.0
367	Underground Conductor & Devices	L5	R1.5	24.1	30.0	-12	-39.5
368	Line Transformers	R3	R5	33.6	38.0	0	-13.3
369	Services	R5	R4.5	29.4	41.0	-14	-30.0
370	Meters - AMI	S6	S6	15.0	15.00	0	0.0
371	Installations of Consumer Premises	L0	L3	18.2	18.0	-9	-8.0
373	Street Lighting & Signal Systems	S6	S6	17.0	20	-9	-27.7

Taylor County RECC 2022 Depreciation Study

Recommended Depreciation Rates

An SPR analysis was used to determine Taylor County’s depreciation rates. This is a standard methodology for electric distribution cooperatives. As discussed above, the recommended service lives were developed based on an SPR analysis using plant additions and retirements realized by Taylor County, and the net salvage percentages were developed based on empirical data. The following table (TABLE 2) is a summary of the depreciation rates proposed by Taylor County in its last rate case, the depreciation rates approved by the Commission in Taylor County’s last rate case, and the depreciation rates recommended by The Prime Group.

TABLE 2
Summary of Depreciation Rates

Account	Description	Depreciation Rates		
		Proposed in Last Case	Approved in Last Case	Recommended
364	Poles Towers & Fixtures	3.54%	3.54%	3.54%
365	Overhead Conductor & Devices	2.76%	2.76%	2.76%
366	Underground Conduit	2.38%	2.38%	2.50%
367	Underground Conductor & Devices	4.65%	2.90%	4.65%
368	Line Transformers	2.98%	2.98%	2.98%
369	Services	3.86%	3.60%	3.17%
370	Meters - AMI	6.67%	6.67%	6.67%
371	Installations of Consumer Premises	6.00%	4.40%	6.00%
373	Street Lighting & Signal Systems	6.39%	4.40%	6.39%

The Prime Group is proposing that Taylor County take measured steps in adjusting its service lives and net salvage percentages to reflect the depreciation rates proposed above.

Depreciation Expense Impact

The following table (TABLE 3) shows the effect of the proposed depreciation rates based on plant as of December 31, 2021. Specifically, the table shows the impact of applying Taylor County’s current rates compared to applying the depreciation rates proposed in this report to year-end 2021 plant balances.

TABLE 3
Summary of Annual Depreciation Expenses

Account	Description	31-Dec-21 Investment	Depreciation Accrual at Current Rates	Depreciation Accrual at Proposed Rates
364	Poles Towers & Fixtures	33,707,887	1,193,259.20	1,193,259.20
365	Overhead Conductor & Devices	21,945,855	605,705.60	605,705.60
366	Underground Conduit	1,669,351	39,730.55	41,733.78
367	Underground Conductor & Devices	5,607,718	162,623.82	260,758.89
368	Line Transformers	17,738,780	528,615.64	528,615.64
369	Services	6,464,846	232,734.46	204,935.62
370	Meters - AMI	6,364,644	424,521.75	424,521.75
371	Installations of Consumer Premises	3,124,375	137,472.50	187,462.50
373	Street Lighting & Signal Systems	414,638	18,244.07	26,495.37
	Total	97,038,094	3,342,908	3,473,488

RUS Ranges

In its Bulletin 183-1, Rural Utility Services (“RUS”) provides a range of depreciation rates for distribution plant. The only proposed depreciation rates outside of the RUS range are for Account 366 – Underground Conduit, Account 367 – Underground Conductor & Devices, Account 370 – Meters, Account 371 – Installations on Customer Premises, and Account 373 – Street Lighting & Signal Systems. A depreciation rate for Account 370 – Meters outside of the RUS range was approved by the Commission in Taylor County’s last rate case.

The following table (TABLE 4) compares the recommended rates to the ranges prescribed by RUS:

TABLE 4
Comparison with RUS Ranges

Account	Description	Proposed Rates	RUS Range
364	Poles Towers & Fixtures	3.54%	3.0% - 4.0%
365	Overhead Conductor & Devices	2.76%	2.3% - 2.8%
366	Underground Conduit	2.50%	1.8% - 2.3%
367	Underground Conductor & Devices	4.65%	2.4% - 2.9%
368	Line Transformers	2.98%	2.6% - 3.1%
369	Services	3.17%	3.1% - 3.6%
370	Meters - AMI	6.67%	2.9% - 3.4%
371	Installations of Consumer Premises	6.00%	3.9% - 4.4%
373	Street Lighting & Signal Systems	6.39%	3.8% - 4.3%

Study Exhibits

On a Total Company Basis

Appendix A -- Analysis of Depreciation Rates

Appendix B – Analysis of Change in Depreciation Expenses

Appendix C – Depreciation Analysis by Account:

- (a) Summary of SPR Analysis and Theoretical Reserve
- (b) Graph of Survivor Curve
- (c) Graph of Simulated Balances to Book Balances
- (d) Account Investment Summary
- (e) Net Salvage Table

Appendix A
Analysis of Depreciation Rates

Taylor County RECC
 Analysis of Depreciation Rates

Account	Description	Survivor Curve		Average Service Life (ASL)		Net Salvage	
		Current	Proposed	Current	Proposed	Current	Proposed
364	Poles Towers & Fixtures	R1.5	R1.5	34.3	43.0	-22	-52.2
365	Overhead Conductor & Devices	S0	S5	46.0	46.0	-27	-27.0
366	Underground Conduit	R3	R3	42.1	40.0	0	0.0
367	Underground Conductor & Devices	L5	R1.5	24.1	30.0	-12	-39.5
368	Line Transformers	R3	R5	33.6	38.0	0	-13.3
369	Services	R5	R4.5	29.4	41.0	-14	-30.0
370	Meters - AMI	S6	S6	15.0	15.00	0	0.0
371	Installations of Consumer Premises	L0	L3	18.2	18.0	-9	-8.0
373	Street Lighting & Signal Systems	S6	S6	17.0	20	-9	-27.7

Depreciation Rates		
Proposed in Last Case	Approved in Last Case	Recommended
3.54%	3.54%	3.54%
2.76%	2.76%	2.76%
2.38%	2.38%	2.50%
4.65%	2.90%	4.65%
2.98%	2.98%	2.98%
3.86%	3.60%	3.17%
6.67%	6.67%	6.67%
6.00%	4.40%	6.00%
6.39%	4.40%	6.39%

Appendix B
Analysis of Change in
Depreciation Expenses

Taylor County RECC
Analysis of Change in Depreciation Rates

Account	Description	31-Dec-21 Investment	Depreciation Accrual at Current Rates	Depreciation Accrual at Proposed Rates
364	Poles Towers & Fixtures	33,707,887	1,193,259.20	1,193,259.20
365	Overhead Conductor & Devices	21,945,855	605,705.60	605,705.60
366	Underground Conduit	1,669,351	39,730.55	41,733.78
367	Underground Conductor & Devices	5,607,718	162,623.82	260,758.89
368	Line Transformers	17,738,780	528,615.64	528,615.64
369	Services	6,464,846	232,734.46	204,935.62
370	Meters - AMI	6,364,644	424,521.75	424,521.75
371	Installations of Consumer Premises	3,124,375	137,472.50	187,462.50
373	Street Lighting & Signal Systems	414,638	18,244.07	26,495.37
	Total	97,038,094	3,342,908	3,473,488

Appendix C
Depreciation Analysis by Account

Account 364 – Poles

Taylor County RECC
 "Account 364 -- Poles

Simulated Retirements for Iowa Curve R1.5 with ASL = 43

Year	Additions	Actual Retirements	Balance	Simulated Retirements	Sim Balance	Difference in Retirements	Difference in Plant Balance
1942	93598	0	93598	0	93598	0	0
1943	11757	155	105200	394	104961	-239	239
1944	4791	198	109793	451	109300	-253	493
1945	6196	148	115841	496	115001	-348	840
1946	16512	376	131977	544	130969	-168	1008
1947	35197	583	166591	637	165528	-54	1063
1948	166630	2430	330791	812	331347	1618	-556
1949	88464	3985	415270	1546	418264	2439	-2994
1950	132726	2039	545957	1970	549021	69	-3064
1951	83151	7248	621860	2615	629556	4633	-7696
1952	63014	4492	680382	3070	689500	1422	-9118
1953	69623	5628	744377	3468	755656	2160	-11279
1954	60512	18530	786359	3907	812260	14623	-25901
1955	32222	6019	812562	4326	840156	1693	-27594
1956	53551	6492	859621	4642	889065	1850	-29444
1957	49427	6891	902157	5064	933428	1827	-31271
1958	82990	7695	977452	5479	1010939	2216	-33487
1959	122096	20774	1078774	6055	1126980	14719	-48206
1960	156043	77688	1157129	6814	1276209	70874	-119080
1961	73797	28345	1202581	7745	1342261	20600	-139680
1962	188128	34621	1356088	8367	1522022	26254	-165934
1963	104898	35053	1425933	9507	1617413	25546	-191480
1964	127380	58548	1494765	10328	1734465	48220	-239700
1965	160003	46890	1607878	11293	1883175	35597	-275297
1966	162580	48104	1722354	12431	2033324	35673	-310970
1967	105966	51534	1776786	13623	2125667	37911	-348881
1968	187706	57895	1906597	14631	2298743	43264	-392146
1969	150312	45503	2011406	16029	2433026	29474	-421620

Taylor County RECC
 "Account 364 -- Poles

Simulated Retirements for Iowa Curve R1.5 with ASL = 43

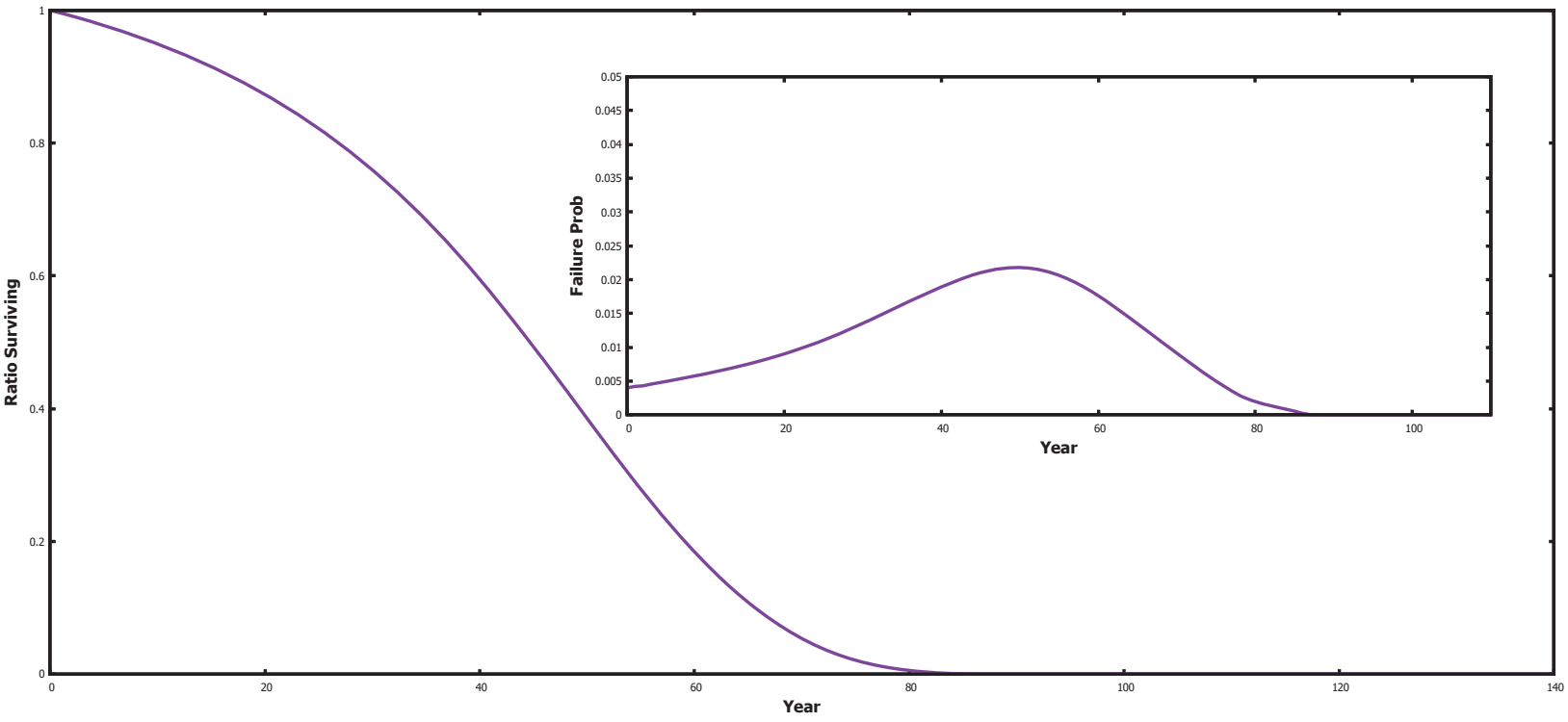
Year	Additions	Actual Retirements	Balance	Simulated Retirements	Sim Balance	Difference in Retirements	Difference in Plant Balance
1970	259353	41424	2229335	17318	2675062	24106	-445727
1971	117941	46587	2300689	19126	2773877	27461	-473188
1972	315190	50995	2564884	20401	3068666	30594	-503782
1973	231307	50904	2745287	22579	3277394	28325	-532107
1974	192560	48942	2888905	24463	3445490	24479	-556585
1975	206580	30350	3065135	26282	3625789	4068	-560654
1976	132781	24146	3173770	28229	3730341	-4083	-556571
1977	254177	29225	3398722	29938	3954580	-713	-555858
1978	148565	24682	3522605	32230	4070915	-7548	-548310
1979	388023	30536	3880092	34148	4424790	-3612	-544698
1980	426203	62724	4243571	37162	4813830	25562	-570259
1981	469339	70997	4641913	40420	5242749	30577	-600836
1982	407356	80362	4968907	43995	5606110	36367	-637203
1983	291698	82936	5177669	47438	5850371	35498	-672702
1984	355273	106164	5426778	50534	6155110	55630	-728332
1985	652226	133782	5945222	54006	6753330	79776	-808108
1986	547782	122176	6370828	58841	7242271	63335	-871443
1987	588338	168453	6790713	63373	7767236	105080	-976523
1988	702651	158692	7334672	68269	8401617	90423	-1066945
1989	652335	155449	7831558	73795	8980157	81654	-1148599
1990	810135	184947	8456746	79294	9710998	105653	-1254252
1991	913840	229367	9141219	85643	10539195	143724	-1397976
1992	815846	154788	9802277	92621	11262420	62167	-1460143
1993	711065	1090382	9422960	99413	11874072	990969	-2451112
1994	704682	140920	9986722	105990	12472763	34930	-2486041
1995	971970	224830	10733862	112748	13331985	112082	-2598123
1996	976725	161921	11548666	120809	14187900	41112	-2639234
1997	976577	160211	12365032	129119	15035359	31092	-2670327

Taylor County RECC
 "Account 364 -- Poles

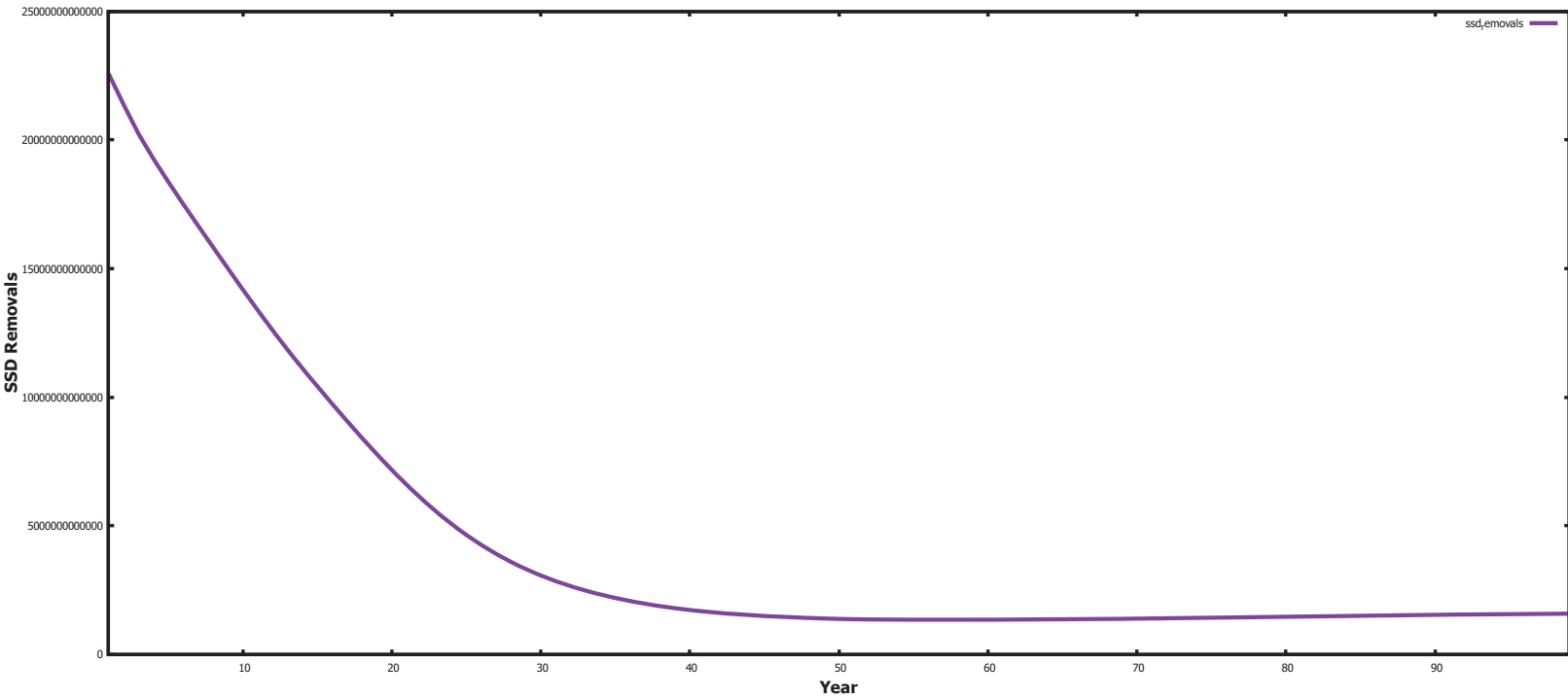
Simulated Retirements for Iowa Curve R1.5 with ASL = 43

Year	Additions	Actual Retirements	Balance	Simulated Retirements	Sim Balance	Difference in Retirements	Difference in Plant Balance
1998	842467	136205	13071294	137670	15740156	-1465	-2668862
1999	829634	129304	13771624	145922	16423868	-16618	-2652244
2000	946785	169429	14548980	154342	17216311	15087	-2667331
2001	716087	103774	15161293	163489	17768909	-59715	-2607616
2002	755954	104646	15812601	171883	18352980	-67237	-2540379
2003	815939	98578	16529962	180694	18988226	-82116	-2458264
2004	1060307	168262	17422007	189947	19858585	-21685	-2436578
2005	910581	126107	18206481	200462	20568705	-74355	-2362224
2006	927159	130241	19003399	210595	21285268	-80354	-2281869
2007	1314155	163533	20154021	221086	22378338	-57553	-2224317
2008	1123851	209243	21068629	233458	23268731	-24215	-2200102
2009	904388	154336	21818681	245323	23927795	-90987	-2109114
2010	925094	144582	22599193	256614	24596275	-112032	-1997082
2011	1012483	123641	23488035	268278	25340480	-144637	-1852445
2012	982403	218777	24251662	280569	26042314	-61792	-1790652
2013	1126428	144044	25234045	293026	26875716	-148982	-1641671
2014	1228671	163304	26299413	306375	27798013	-143071	-1498600
2015	887610	99699	27087324	320471	28365152	-220772	-1277828
2016	1146482	132314	28101492	333438	29178196	-201124	-1076704
2017	1076436	150737	29027191	347835	29906796	-197098	-879605
2018	1346571	150382	30223379	362176	30891191	-211794	-667812
2019	1036897	169771	31090506	378000	31550088	-208229	-459582
2020	1441150	153641	32378016	392796	32598441	-239155	-220425
2021	1458066	128194	33707887	409663	33646844	-281469	61043

Account No. 364 -- Poles, Towers and Fixtures
Iowa Curve: R1.5 ASL: 43 Years



Taylor County RECC
Account No. 364 Poles, Towers and Fixtures
Sum of Squared Differences (SSD) for R1.5



Taylor County RECC

Account: 364

Poles, Towers & Fixtures

Year	Beginning Balance	Additions	Retirements	Adj	Ending Balance
1942	0			93,598	93,598
1943	93,598	11,757	155		105,200
1944	105,200	4,791	198		109,793
1945	109,793	6,196	148		115,841
1946	115,841	16,512	376		131,977
1947	131,977	35,197	583		166,591
1948	166,591	166,630	2,430		330,791
1949	330,791	88,464	3,957	(28)	415,270
1950	415,270	132,726	2,039		545,957
1951	545,957	83,151	7,248		621,860
1952	621,860	63,014	4,372	(120)	680,382
1953	680,382	69,623	5,566	(62)	744,377
1954	744,377	60,512	16,380	(2,150)	786,359
1955	786,359	32,222	6,019		812,562
1956	812,562	53,551	6,492		859,621
1957	859,621	49,427	6,891		902,157
1958	902,157	82,990	7,695		977,452
1959	977,452	122,096	20,774		1,078,774
1960	1,078,774	156,043	26,982	(50,706)	1,157,129
1961	1,157,129	73,797	26,289	(2,056)	1,202,581
1962	1,202,581	86,742	34,621	101,386	1,356,088
1963	1,356,088	104,898	35,053		1,425,933
1964	1,425,933	127,380	58,548		1,494,765
1965	1,494,765	160,003	46,817	(73)	1,607,878
1966	1,607,878	162,580	48,104		1,722,354
1967	1,722,354	105,966	51,534		1,776,786
1968	1,776,786	187,706	57,895		1,906,597
1969	1,906,597	92,711	45,503	57,601	2,011,406
1970	2,011,406	259,353	41,424		2,229,335
1971	2,229,335	117,941	46,587		2,300,689
1972	2,300,689	315,190	50,995		2,564,884
1973	2,564,884	231,307	50,904		2,745,287
1974	2,745,287	192,560	48,942		2,888,905
1975	2,888,905	198,442	30,350	8,138	3,065,135
1976	3,065,135	132,781	24,146		3,173,770
1977	3,173,770	254,177	29,225		3,398,722
1978	3,398,722	148,565	24,682		3,522,605
1979	3,522,605	388,023	30,536		3,880,092
1980	3,880,092	426,203	62,724		4,243,571
1981	4,243,571	469,339	70,997		4,641,913
1982	4,641,913	407,356	80,362		4,968,907
1983	4,968,907	291,698	82,936		5,177,669
1984	5,177,669	355,273	106,164		5,426,778
1985	5,426,778	652,226	133,782		5,945,222
1986	5,945,222	547,782	122,176		6,370,828
1987	6,370,828	588,338	168,453		6,790,713
1988	6,790,713	702,651	158,692		7,334,672
1989	7,334,672	652,335	155,449		7,831,558
1990	7,831,558	805,972	184,947	4,163	8,456,746
1991	8,456,746	913,840	229,367		9,141,219
1992	9,141,219	815,846	154,788		9,802,277
1993	9,802,277	711,065	137,913	(952,469)	9,422,960
1994	9,422,960	704,682	140,920		9,986,722
1995	9,986,722	971,970	224,830		10,733,862
1996	10,733,862	976,725	161,921		11,548,666
1997	11,548,666	976,577	160,211		12,365,032
1998	12,365,032	842,467	136,205		13,071,294

Taylor County RECC

Account: 364

Poles, Towers & Fixtures

Year	Beginning Balance	Additions	Retirements	Adj	Ending Balance
1999	13,071,294	829,634	129,304		13,771,624
2000	13,771,624	946,785	169,429		14,548,980
2001	14,548,980	716,087	103,774		15,161,293
2002	15,161,293	755,954	104,646		15,812,601
2003	15,812,601	815,939	98,578		16,529,962
2004	16,529,962	1,060,307	168,262		17,422,007
2005	17,422,007	910,581	126,107		18,206,481
2006	18,206,481	927,159	130,241		19,003,399
2007	19,003,399	1,314,155	163,533		20,154,021
2008	20,154,021	1,123,851	209,243		21,068,629
2009	21,068,629	904,388	154,336		21,818,681
2010	21,818,681	925,094	144,582		22,599,193
2011	22,599,193	1,012,483	123,641		23,488,035
2012	23,488,035	982,403	136,314	(82,463)	24,251,662
2013	24,251,662	1,126,428	144,044		25,234,045
2014	25,234,045	1,228,671	163,304		26,299,413
2015	26,299,413	887,610	99,699		27,087,324
2016	27,087,324	1,146,482	132,314		28,101,492
2017	28,101,492	1,076,436	150,737		29,027,191
2018	29,027,191	1,346,571	150,382		30,223,379
2019	30,223,379	1,036,897	169,771		31,090,506
2020	31,090,506	1,441,150	153,641		32,378,016
2021	32,378,016	1,458,066	128,194		33,707,887

Account 365 – Overhead Conductor

Taylor County RECC
 Account 365 -- Overhead Conductors and Devices

Simulated Retirements for Iowa Curve S5 with ASL = 46

Year	Additions	Actual Retirements	Balance	Simmulated Retirements	Sim Balance	Difference in Retirements	Difference in Plant Balance
1940	190777	0	190777	0	190777	0	0
1941	3154	0	193931	0	193931	0	0
1942	2430	100334	96027	0	196361	100334	-100334
1943	11157	100	107084	0	207518	100	-100434
1944	2661	191	109554	0	210179	191	-100625
1945	3729	36	113247	0	213908	36	-100661
1946	11770	388	124629	0	225678	388	-101049
1947	27892	461	152060	0	253570	461	-101510
1948	145433	254	297239	0	399003	254	-101764
1949	87266	3278	381227	0	486269	3278	-105042
1950	110519	1530	490216	0	596788	1530	-106572
1951	63618	3919	549915	0	660406	3919	-110491
1952	36150	2582	583483	0	696556	2582	-113073
1953	42107	4113	621477	0	738663	4113	-117186
1954	42556	6043	657990	0	781219	6043	-123229
1955	41130	4933	694187	0	822349	4933	-128162
1956	37591	3744	728034	0	859940	3744	-131906
1957	41229	4576	764687	0	901169	4576	-136482
1958	69218	4007	829898	0	970387	4007	-140489
1959	100087	13708	916277	0	1070474	13708	-154197
1960	138784	12733	1042328	0	1209258	12733	-166930
1961	37905	11132	1069101	0	1247163	11132	-178062
1962	48446	76216	1041331	0	1295609	76216	-254278
1963	30079	13240	1058170	0	1325688	13240	-267518
1964	41341	29949	1069562	1	1367028	29948	-297466
1965	66007	18521	1117048	2	1433033	18519	-315985
1966	83220	29165	1171103	5	1516248	29160	-345145
1967	76511	27729	1219885	13	1592747	27716	-372862

Taylor County RECC
 Account 365 -- Overhead Conductors and Devices

Simulated Retirements for Iowa Curve S5 with ASL = 46

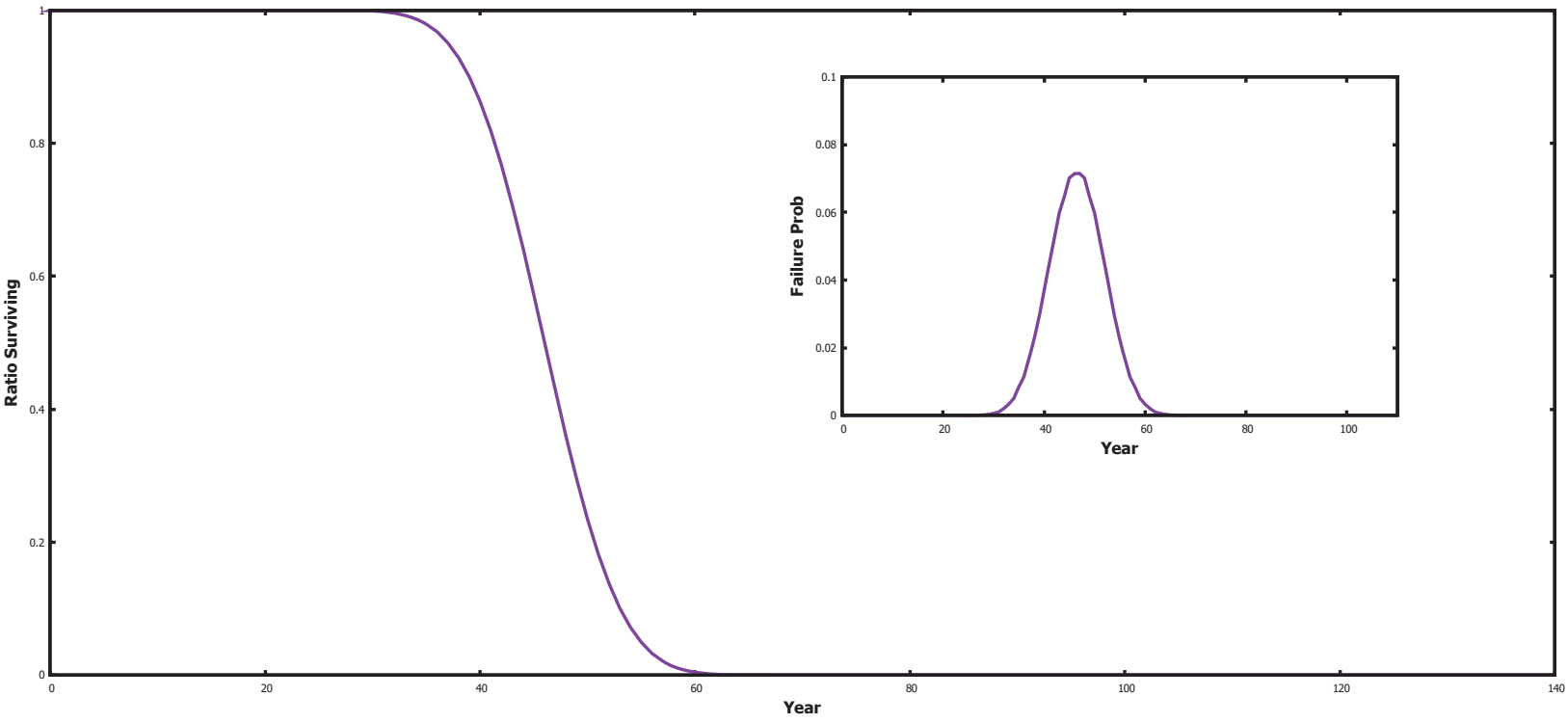
Year	Additions	Actual Retirements	Balance	Simulated Retirements	Sim Balance	Difference in Retirements	Difference in Plant Balance
1968	84980	26824	1278041	26	1677701	26798	-399660
1969	49823	30152	1297712	57	1727467	30095	-429755
1970	149629	27761	1419580	118	1876978	27643	-457398
1971	52093	24105	1447568	194	1928876	23911	-481308
1972	112693	25984	1534277	392	2041177	25592	-506900
1973	73156	17453	1589980	654	2113680	16799	-523700
1974	68678	16269	1642389	999	2181359	15270	-538970
1975	61162	8785	1694766	1677	2240844	7108	-546078
1976	42573	5813	1731526	2303	2281114	3510	-549588
1977	64457	6869	1789114	3427	2342144	3442	-553030
1978	41781	8172	1822723	4642	2379283	3530	-556560
1979	98676	6565	1914834	6139	2471820	426	-556986
1980	241944	26378	2130400	8068	2705695	18310	-575295
1981	252719	25739	2357380	10056	2948358	15683	-590978
1982	183490	20294	2520576	12338	3119510	7956	-598934
1983	101690	14446	2607820	15017	3206183	-571	-598363
1984	194936	20648	2782108	17395	3383724	3253	-601616
1985	246844	32745	2996207	20521	3610046	12224	-613839
1986	225991	27589	3194609	23259	3812779	4330	-618170
1987	168699	40814	3322494	26267	3955211	14547	-632717
1988	177754	29853	3470395	29577	4103388	276	-632993
1989	196207	25461	3641141	32440	4267155	-6979	-626014
1990	172165	30022	3783284	35862	4403458	-5840	-620174
1991	229224	43585	3968923	38970	4593711	4615	-624788
1992	236072	32732	4172263	41968	4787815	-9236	-615552
1993	1456998	73355	5555906	45157	6199656	28198	-643750
1994	446967	65492	5937381	47725	6598898	17767	-661517
1995	694608	109987	6522002	50317	7243189	59670	-721187

Taylor County RECC
 Account 365 -- Overhead Conductors and Devices

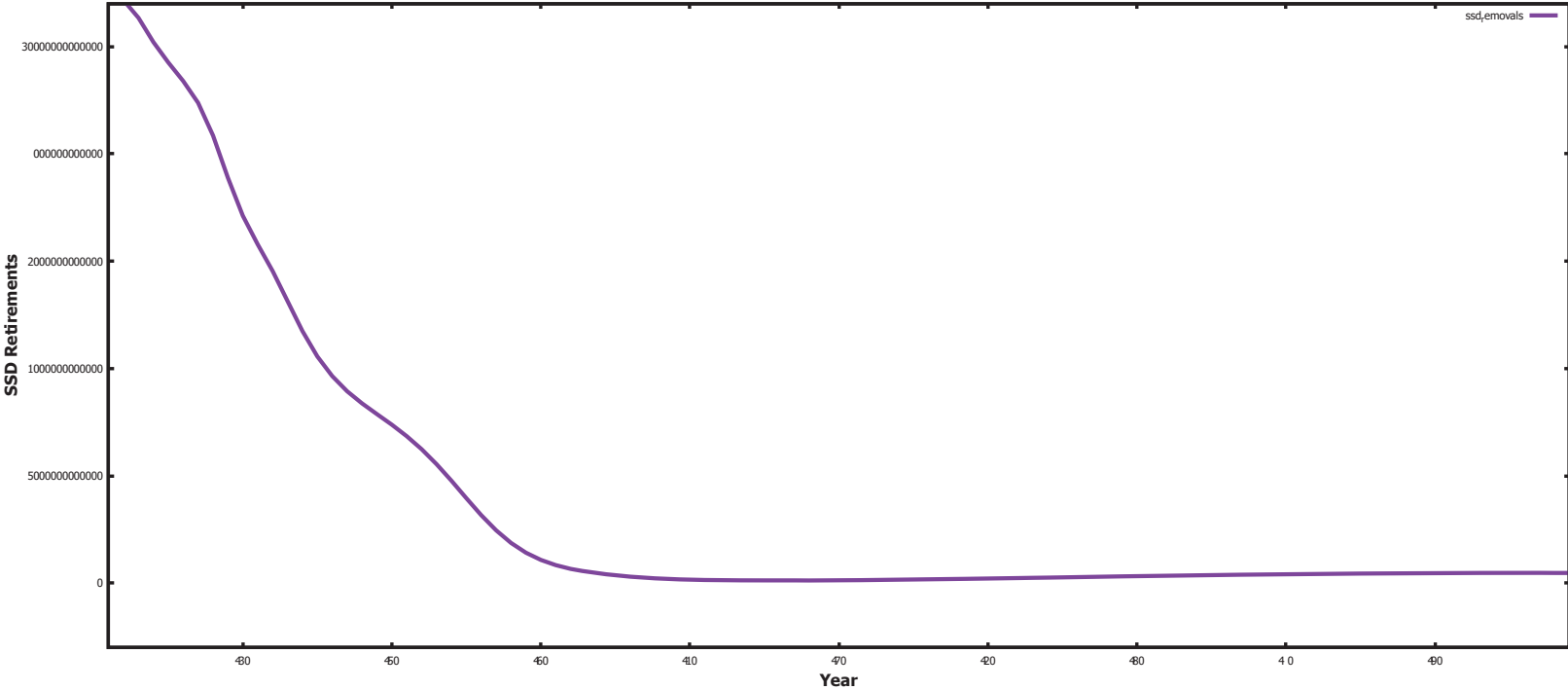
Simulated Retirements for Iowa Curve S5 with ASL = 46

Year	Additions	Actual Retirements	Balance	Simulated Retirements	Sim Balance	Difference in Retirements	Difference in Plant Balance
1996	747533	66025	7203510	52597	7938125	13428	-734615
1997	669669	82988	7790191	54276	8553519	28712	-763328
1998	586058	66365	8309884	56068	9083509	10297	-773625
1999	426353	62325	8673912	57166	9452696	5159	-778784
2000	546139	73005	9147046	58308	9940526	14697	-793480
2001	378217	40134	9485129	59192	10259552	-19058	-774423
2002	415420	47031	9853518	59907	10615065	-12876	-761547
2003	390602	35320	10208800	60727	10944940	-25407	-736140
2004	700888	83268	10826420	61396	11584431	21872	-758011
2005	543625	54152	11315893	62322	12065735	-8170	-749842
2006	483335	51200	11748028	63124	12485946	-11924	-737918
2007	1271132	89940	12929220	64172	13692905	25768	-763685
2008	864920	131791	13662349	65261	14492564	66530	-830215
2009	511108	67594	14105863	66377	14937295	1217	-831432
2010	600113	67724	14638252	67783	15469625	-59	-831373
2011	743095	62984	15318363	69064	16143656	-6080	-825293
2012	1114026	119265	16313123	70594	17187088	48671	-873964
2013	833474	68350	17078247	72255	17948306	-3905	-870059
2014	724440	76397	17726290	73830	18598917	2567	-872626
2015	430278	39187	18117381	75952	18953243	-36764	-835862
2016	609277	62130	18664528	78015	19484506	-15884	-819978
2017	607573	58111	19213991	80651	20011428	-22540	-797438
2018	714330	64959	19863362	83852	20641907	-18893	-778545
2019	623848	99484	20387725	87441	21178314	12044	-790589
2020	843768	62571	21168923	92250	21929832	-29680	-760909
2021	832295	55363	21945855	97592	22664535	-42230	-718679

Account No. 365 -- Overhead Conductor
Iowa Curve: S5 ASL: 46 Years



Taylor County RECC
Account No. 365 Overhad Conductor
Sum of Squared Differences (SSD) for S5



Taylor County RECC

Account: 365

Overhead Conductors & Devices

Year	Beginning Balance	Additions	Retirements	Adj	Ending Balance
1940	0	190,777			190,777
1941	190,777	3,154			193,931
1942	193,931	2,430		(100,334)	96,027
1943	96,027	11,157	100		107,084
1944	107,084	2,661	191		109,554
1945	109,554	3,729	36		113,247
1946	113,247	11,770	388		124,629
1947	124,629	27,892	461		152,060
1948	152,060	145,433	254		297,239
1949	297,239	87,266	3,262	(16)	381,227
1950	381,227	110,519	1,530		490,216
1951	490,216	63,618	3,259	(660)	549,915
1952	549,915	36,150	2,462	(120)	583,483
1953	583,483	42,021	4,113	86	621,477
1954	621,477	40,776	6,043	1,780	657,990
1955	657,990	41,130	3,773	(1,160)	694,187
1956	694,187	37,591	3,744		728,034
1957	728,034	41,229	4,576		764,687
1958	764,687	69,218	3,897	(110)	829,898
1959	829,898	100,087	9,928	(3,780)	916,277
1960	916,277	108,144	12,733	30,640	1,042,328
1961	1,042,328	37,905	11,132		1,069,101
1962	1,069,101	48,446	14,924	(61,292)	1,041,331
1963	1,041,331	30,079	13,240		1,058,170
1964	1,058,170	41,341	28,640	(1,309)	1,069,562
1965	1,069,562	62,574	18,521	3,433	1,117,048
1966	1,117,048	83,220	29,165		1,171,103
1967	1,171,103	76,511	27,729		1,219,885
1968	1,219,885	84,980	26,824		1,278,041
1969	1,278,041	49,823	29,205	(947)	1,297,712
1970	1,297,712	145,235	27,761	4,394	1,419,580
1971	1,419,580	51,116	24,105	977	1,447,568
1972	1,447,568	112,693	19,795	(6,189)	1,534,277
1973	1,534,277	72,450	17,453	706	1,589,980
1974	1,589,980	68,626	16,269	52	1,642,389
1975	1,642,389	48,340	8,785	12,822	1,694,766
1976	1,694,766	42,573	5,674	(139)	1,731,526
1977	1,731,526	64,399	6,869	58	1,789,114
1978	1,789,114	41,781	8,172		1,822,723
1979	1,822,723	98,257	6,565	419	1,914,834
1980	1,914,834	241,944	26,378		2,130,400
1981	2,130,400	252,719	25,739		2,357,380
1982	2,357,380	183,490	20,294		2,520,576
1983	2,520,576	101,690	14,446		2,607,820
1984	2,607,820	181,090	20,648	13,846	2,782,108
1985	2,782,108	246,844	32,745		2,996,207
1986	2,996,207	225,991	27,589		3,194,609
1987	3,194,609	168,699	40,814		3,322,494
1988	3,322,494	177,754	29,853		3,470,395
1989	3,470,395	196,207	25,461		3,641,141
1990	3,641,141	170,231	30,022	1,934	3,783,284
1991	3,783,284	229,224	43,585		3,968,923
1992	3,968,923	236,072	32,732		4,172,263
1993	4,172,263	490,934	73,355	966,064	5,555,906
1994	5,555,906	446,967	65,492		5,937,381
1995	5,937,381	694,608	109,987		6,522,002
1996	6,522,002	747,533	66,025		7,203,510
1997	7,203,510	669,669	82,988		7,790,191
1998	7,790,191	586,058	66,365		8,309,884
1999	8,309,884	426,353	62,325		8,673,912
2000	8,673,912	546,139	73,005		9,147,046

Taylor County RECC

Account: 365

Overhead Conductors & Devices

Year	Beginning Balance	Additions	Retirements	Adj	Ending Balance
2001	9,147,046	378,217	40,134		9,485,129
2002	9,485,129	415,420	47,031		9,853,518
2003	9,853,518	390,602	35,320		10,208,800
2004	10,208,800	700,888	75,669	(7,599)	10,826,420
2005	10,826,420	543,625	54,152		11,315,893
2006	11,315,893	483,335	51,200		11,748,028
2007	11,748,028	1,271,132	89,940		12,929,220
2008	12,929,220	864,920	131,791		13,662,349
2009	13,662,349	511,108	67,594		14,105,863
2010	14,105,863	600,113	67,724		14,638,252
2011	14,638,252	743,095	62,984		15,318,363
2012	15,318,363	1,114,026	75,024	(44,242)	16,313,123
2013	16,313,123	833,474	68,350		17,078,247
2014	17,078,247	724,440	76,397		17,726,290
2015	17,726,290	430,278	39,187		18,117,381
2016	18,117,381	609,277	62,130		18,664,528
2017	18,664,528	607,573	58,111		19,213,991
2018	19,213,991	714,330	64,959		19,863,362
2019	19,863,362	623,848	99,484		20,387,725
2020	20,387,725	843,768	62,571		21,168,923
2021	21,168,923	832,295	55,363		21,945,855

Account 366 – Underground Conduit

Taylor County RECC
 Account 366 -- Underground Conduit

Simulated Retirements for Iowa Curve R3 with ASL = 40

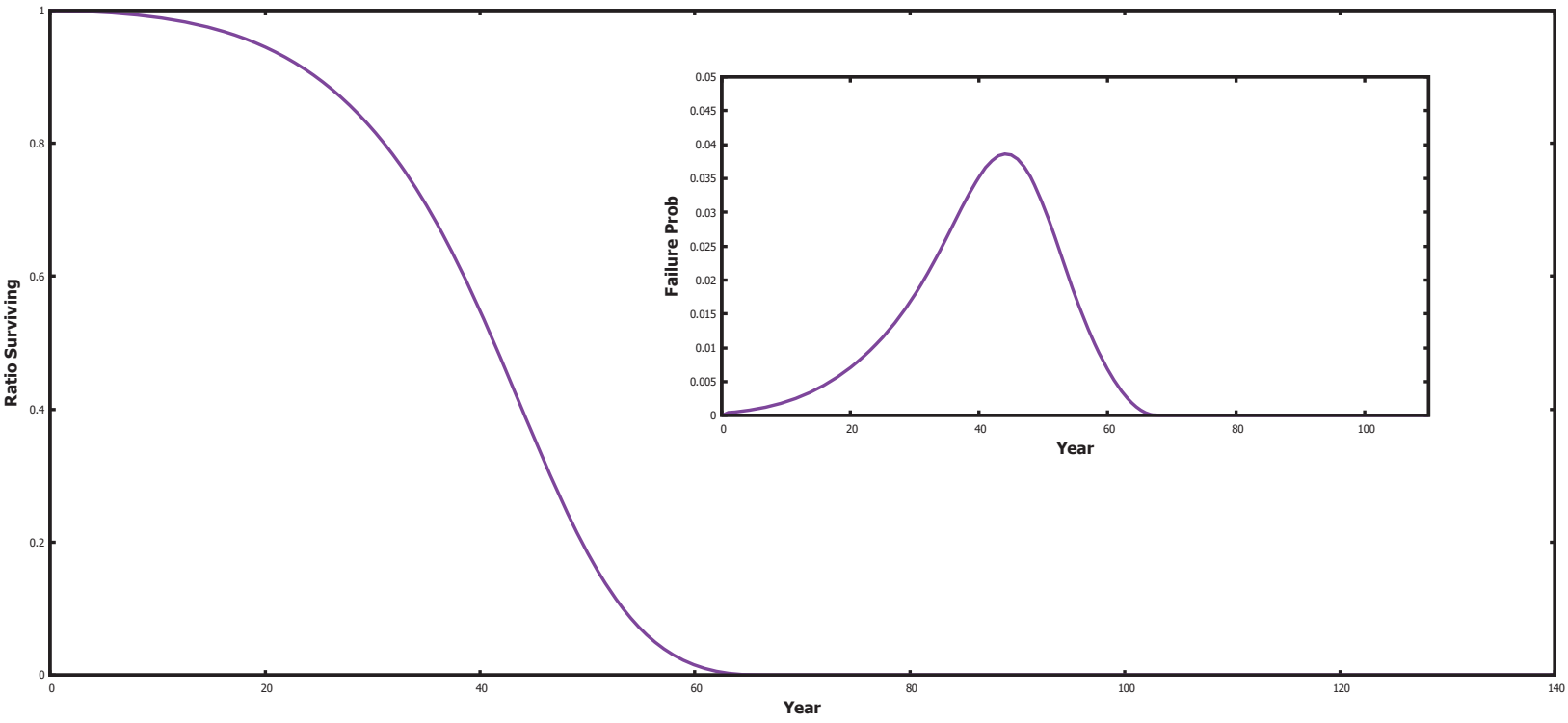
Year	Additions	Actual Retirements	Balance	Simulated Retirements	Sim Balance	Difference in Retirements	Difference in Plant Balance
1968	2626	0	2626	0	2626	0	0
1969	0	0	2626	1	2625	-1	1
1970	1930	0	4556	1	4554	-1	2
1971	234	0	4790	2	4785	-2	5
1972	7977	0	12767	3	12759	-3	8
1973	632	0	13399	7	13384	-7	15
1974	248	3238	10409	9	13623	3229	-3214
1975	161	0	10570	11	13774	-11	-3204
1976	645	681	10534	13	14406	668	-3872
1977	1101	0	11635	15	15492	-15	-3857
1978	566	0	12201	19	16039	-19	-3838
1979	860	0	13061	22	16877	-22	-3816
1980	0	0	13061	26	16850	-26	-3789
1981	1430	0	14491	31	18250	-31	-3759
1982	739	81	15149	36	18953	45	-3804
1983	0	0	15149	42	18910	-42	-3761
1984	169	0	15318	48	19031	-48	-3713
1985	323	454	15187	55	19299	399	-4112
1986	518	259	15446	63	19754	196	-4308
1987	461	0	15907	72	20143	-72	-4236
1988	4905	0	20812	81	24966	-81	-4154
1989	2327	3049	20090	94	27200	2955	-7110
1990	1880	349	21621	106	28974	243	-7353
1991	1342	0	22963	120	30196	-120	-7233
1992	2447	366	25044	134	32509	232	-7465
1993	250	0	25294	151	32608	-151	-7314
1994	11	0	25305	168	32451	-168	-7146
1995	8311	0	33616	186	40576	-186	-6960

Taylor County RECC
 Account 366 -- Underground Conduit

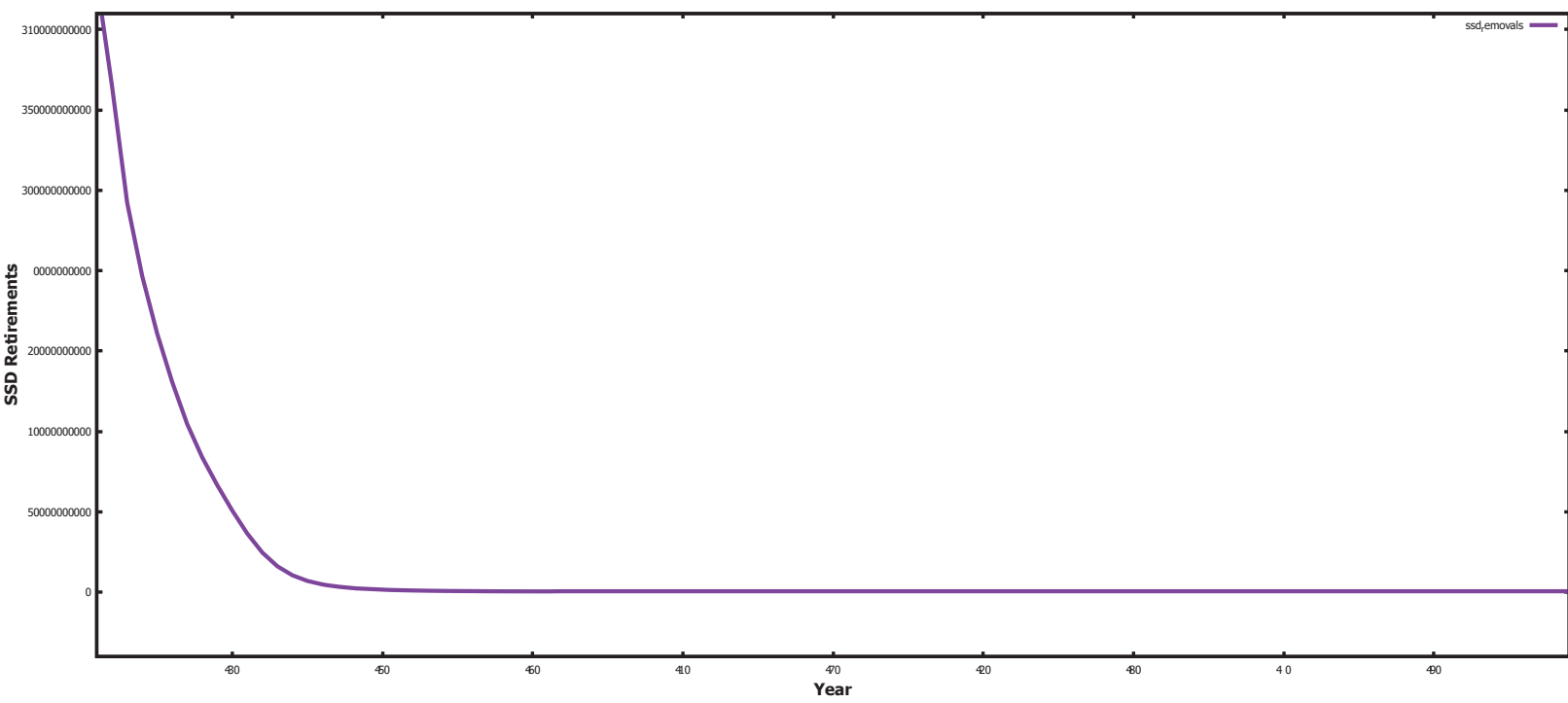
Simulated Retirements for Iowa Curve R3 with ASL = 40

Year	Additions	Actual Retirements	Balance	Simulated Retirements	Sim Balance	Difference in Retirements	Difference in Plant Balance
1996	1803	8167	27252	210	42169	7957	-14917
1997	18	0	27270	233	41955	-233	-14685
1998	5	0	27275	257	41702	-257	-14427
1999	1	0	27276	284	41419	-284	-14143
2000	11061	0	38337	313	52167	-313	-13830
2001	129	0	38466	349	51948	-349	-13482
2002	107	357	38216	383	51672	-26	-13456
2003	235	357	38094	420	51487	-63	-13393
2004	439	1071	37462	460	51466	611	-14004
2005	236	714	36984	502	51200	212	-14216
2006	68287	357	104914	547	118940	-190	-14026
2007	61445	1071	165288	623	179762	448	-14474
2008	86784	0	252072	701	265845	-701	-13773
2009	64760	0	316832	801	329804	-801	-12972
2010	65849	540	382141	901	394752	-361	-12611
2011	68551	0	450692	1013	462290	-1013	-11598
2012	51237	9853	492077	1135	512393	8717	-20316
2013	113769	0	605846	1263	624898	-1263	-19052
2014	106734	1465	711115	1430	730203	35	-19088
2015	83268	0	794383	1609	811861	-1609	-17478
2016	132063	2399	924047	1800	942124	599	-18077
2017	105038	0	1029085	2033	1045129	-2033	-16044
2018	160922	3404	1186603	2281	1203770	1123	-17167
2019	196636	20	1383219	2583	1397823	-2563	-14604
2020	118572	3613	1498177	2937	1513457	676	-15280
2021	173203	2029	1669351	3303	1683358	-1274	-14007

**Account No. 366 -- Underground Conduit
Iowa Curve: R3 ASL: 40 Years**



**Taylor County RECC
Account No. 366 Underground Conduit
Sum of Squared Differences (SSD) for R3**



Taylor County RECC

Account: 366

Underground Conduit

Year	Beginning Balance	Additions	Retirements	Adj	Ending Balance
1968	\$0.00	\$2,626.00			\$2,626.00
1969	\$2,626.00				\$2,626.00
1970	\$2,626.00	\$1,930.00			\$4,556.00
1971	\$4,556.00	\$234.00			\$4,790.00
1972	\$4,790.00	\$7,977.00			\$12,767.00
1973	\$12,767.00	\$632.00			\$13,399.00
1974	\$13,399.00	\$248.00	\$88.00	-\$3,150.00	\$10,409.00
1975	\$10,409.00			\$161.00	\$10,570.00
1976	\$10,570.00	\$645.00		-\$681.00	\$10,534.00
1977	\$10,534.00	\$1,101.00			\$11,635.00
1978	\$11,635.00	\$566.00			\$12,201.00
1979	\$12,201.00	\$860.00			\$13,061.00
1980	\$13,061.00				\$13,061.00
1981	\$13,061.00	\$1,430.00			\$14,491.00
1982	\$14,491.00	\$739.00	\$81.00		\$15,149.00
1983	\$15,149.00				\$15,149.00
1984	\$15,149.00	\$169.00			\$15,318.00
1985	\$15,318.00	\$323.00	\$454.00		\$15,187.00
1986	15,187	518	259		15,446
1987	15,446	461			15,907
1988	15,907	4,905			20,812
1989	20,812	2,327		(3,049)	20,090
1990	20,090	1,880		(349)	21,621
1991	21,621	1,342			22,963
1992	22,963	2,447	366		25,044
1993	25,044	250			25,294
1994	25,294	11			25,305
1995	25,305	8,311			33,616
1996	33,616	1,803		(8,167)	27,252
1997	27,252	18			27,270
1998	27,270	5			27,275
1999	27,275	1			27,276
2000	27,276	11,061			38,337
2001	38,337	129			38,466
2002	38,466	107	357		38,216
2003	38,216	235	357		38,094
2004	38,094	439	1,071		37,462
2005	37,462	236	714		36,984
2006	36,984	68,287	357		104,914
2007	104,914	61,445	1,071		165,288
2008	165,288	86,784			252,072
2009	252,072	64,760			316,832
2010	316,832	65,849	540		382,141
2011	382,141	68,551	0		450,692
2012	450,692	51,237		(9,853)	492,077
2013	492,077	113,769			605,846
2014	605,846	106,734	1,465		711,115
2015	711,115	83,268			794,383
2016	794,383	132,063	2,399		924,047
2017	924,047	105,038			1,029,085
2018	1,029,085	160,922	3,404		1,186,603
2019	1,186,603	196,636	20		1,383,219
2020	1,383,219	118,572	3,613		1,498,177
2021	1,498,177	173,203	2,029		1,669,351

Account 367 – Underground Conductor

Taylor County RECC
 Account 367 -- Underground Conductors and Devices

Simulated Retirements for Iowa Curve R1.5 with ASL = 30

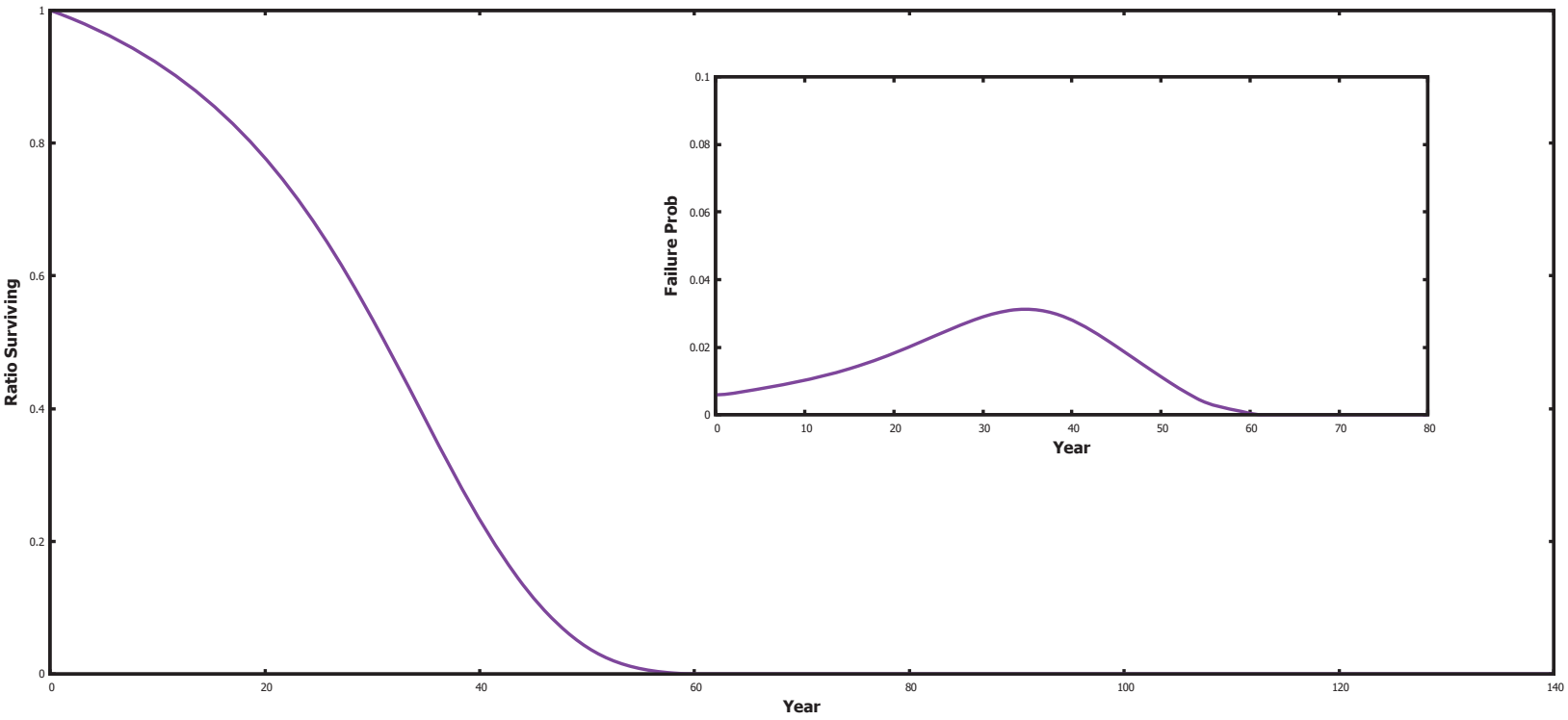
Year	Additions	Actual Retirements	Balance	Simmulated Retirements	Sim Balance	Difference in Retirements	Difference in Plant Balance
1969	498	0	2312	0	498	0	1814
1970	10581	0	12893	3	11076	-3	1817
1971	626	212	13307	67	11635	145	1672
1972	46050	469	58888	75	57610	394	1278
1973	3810	28	62670	358	61062	-330	1608
1974	1133	6548	57255	402	61793	6146	-4538
1975	287	0	57542	436	61644	-436	-4102
1976	1049	4493	54098	465	62229	4028	-8131
1977	5715	0	59813	500	67444	-500	-7631
1978	1207	0	61020	564	68087	-564	-7067
1979	3594	965	63649	605	71076	360	-7427
1980	0	0	63649	662	70414	-662	-6765
1981	10332	0	73981	701	80045	-701	-6064
1982	24	0	74005	804	79266	-804	-5261
1983	0	0	74005	851	78415	-851	-4410
1984	1408	0	75413	901	78922	-901	-3509
1985	0	1580	73833	963	77959	617	-4126
1986	18033	2029	89837	1021	94971	1008	-5134
1987	1816	297	91356	1191	95597	-894	-4241
1988	17864	0	109220	1273	112188	-1273	-2968
1989	62812	0	172032	1458	173541	-1458	-1509
1990	4257	7791	168498	1925	175873	5866	-7375
1991	7762	228	176032	2065	181570	-1837	-5538
1992	24253	2014	198271	2239	203585	-225	-5314
1993	13440	22916	188795	2518	214507	20398	-25712
1994	45763	0	234558	2746	257524	-2746	-22966
1995	103578	13629	324507	3181	357922	10448	-33415
1996	48710	239	372978	3986	402646	-3747	-29668

Taylor County RECC
 Account 367 -- Underground Conductors and Devices

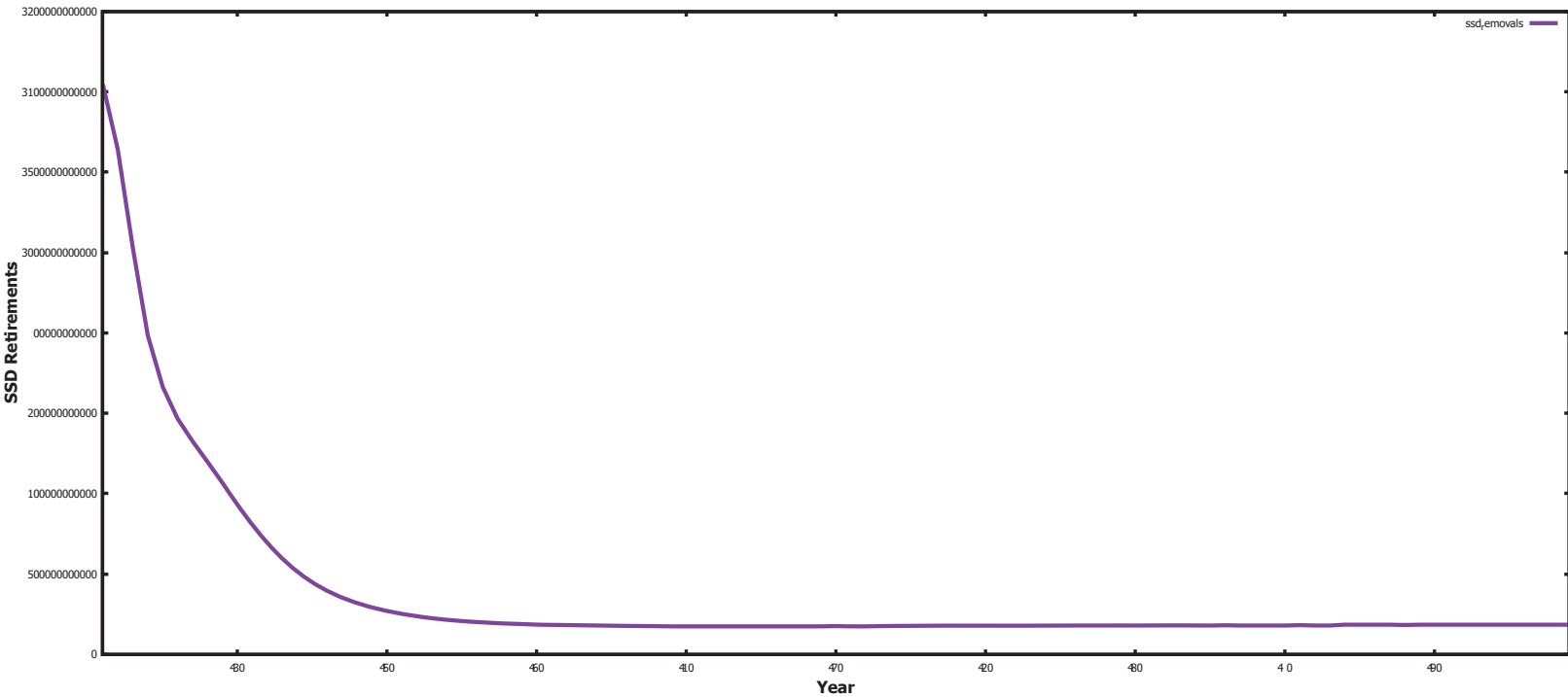
Simulated Retirements for Iowa Curve R1.5 with ASL = 30

Year	Additions	Actual Retirements	Balance	Simulated Retirements	Sim Balance	Difference in Retirements	Difference in Plant Balance
1997	15729	0	388707	4503	413872	-4503	-25165
1998	20916	0	409623	4851	429937	-4851	-20314
1999	21652	0	431275	5243	446346	-5243	-15071
2000	97755	0	529030	5655	538447	-5655	-9417
2001	105467	0	634497	6539	637375	-6539	-2878
2002	114662	2164	746995	7510	744526	-5346	2469
2003	163800	11148	899647	8588	899739	2560	-92
2004	140776	2601	1037822	10012	1030503	-7411	7319
2005	236325	1448	1272699	11369	1255459	-9921	17240
2006	265497	7933	1530263	13374	1507582	-5441	22681
2007	124418	15087	1639594	15652	1616348	-565	23246
2008	430850	288	2070156	17203	2029995	-16915	40161
2009	155550	271775	1953931	20688	2164857	251087	-210926
2010	180307	18569	2115669	22678	2322486	-4109	-206817
2011	168474	7027	2277116	24941	2466019	-17914	-188903
2012	179067	28335	2427848	27232	2617853	1103	-190005
2013	232579	10222	2650205	29700	2820733	-19478	-170528
2014	238949	10932	2878222	32615	3027066	-21683	-148844
2015	201629	68	3079782	35715	3192980	-35647	-113198
2016	372892	13288	3439386	38755	3527116	-25467	-87730
2017	752314	12531	4179168	42992	4236438	-30460	-57270
2018	411652	10584	4580236	49740	4598350	-39157	-18113
2019	369774	28594	4921417	54809	4913315	-26215	8102
2020	289747	14785	5196379	59927	5143135	-45142	53244
2021	434631	23292	5607718	64815	5512951	-41523	94767

Account No. 367 -- Underground Conductor
Iowa Curve: R1.5 ASL: 30 Years



**Taylor County RECC
Account No. 367 Underground Conductor
Sum of Squared Differences (SSD) for R1.5**



Taylor County RECC

Account: 367

Underground Conductors & Devices

Year	Beginning Balance	Additions	Retirements	Adj	Ending Balance
1968	0	1,814			1,814
1969	1,814	498			2,312
1970	2,312	10,581			12,893
1971	12,893	626	212		13,307
1972	13,307	46,050	469		58,888
1973	58,888	3,446	28	364	62,670
1974	62,670	1,133	276	-6,272	57,255
1975	57,255	287			57,542
1976	57,542	1,049		-4,493	54,098
1977	54,098	5,715			59,813
1978	59,813	1,207			61,020
1979	61,020	3,594	965		63,649
1980	63,649				63,649
1981	63,649	10,332			73,981
1982	73,981	24			74,005
1983	74,005				74,005
1984	74,005	1,408			75,413
1985	75,413		1,580		73,833
1986	73,833	18,033	2,029		89,837
1987	89,837	1,816	297		91,356
1988	91,356	17,864			109,220
1989	109,220	59,763		3,049	172,032
1990	172,032	4,257		-7,791	168,498
1991	168,498	7,762	228		176,032
1992	176,032	24,253	2,014		198,271
1993	198,271	12,627	22,916	813	188,795
1994	188,795	45,763			234,558
1995	234,558	103,578	13,629		324,507
1996	324,507	48,710	239		372,978
1997	372,978	15,729			388,707
1998	388,707	20,916			409,623
1999	409,623	21,652			431,275
2000	431,275	97,755			529,030
2001	529,030	105,467			634,497
2002	634,497	114,662	2,164		746,995
2003	746,995	163,800	11,148		899,647
2004	899,647	140,776	2,601		1,037,822
2005	1,037,822	236,325	1,448		1,272,699
2006	1,272,699	265,497	7,933		1,530,263
2007	1,530,263	124,418	15,087		1,639,594
2008	1,639,594	430,850	288		2,070,156
2009	2,070,156	155,550	12,679	-259,096	1,953,931
2010	1,953,931	180,307	18,569		2,115,669
2011	2,115,669	168,474	7,027		2,277,116
2012	2,277,116	179,067	3,066	(25,270)	2,427,848
2013	2,427,848	232,579	10,222		2,650,205
2014	2,650,205	238,949	10,932		2,878,222
2015	2,878,222	201,629	68		3,079,782
2016	3,079,782	372,892	13,288		3,439,386
2017	3,439,386	752,314	12,531		4,179,168
2018	4,179,168	411,652	10,584		4,580,236
2019	4,580,236	369,774	28,594		4,921,417
2020	4,921,417	289,747	14,785		5,196,379
2021	5,196,379	434,631	23,292		5,607,718

Account 368 – Transformers

Taylor County RECC
 Account 368 -- Line Transformers

Simulated Retirements for Iowa Curve R5 with ASL = 38

Year	Additions	Actual Retirements	Balance	Simulated Retirements	Sim Balance	Difference in Retirements	Difference in Plant Balance
1940	56490	0	56490	0	56490	0	0
1941	5559	0	62049	0	62049	0	0
1942	1029	0	63078	0	63078	0	0
1943	4668	830	66916	0	67746	830	-830
1944	3957	272	70601	0	71703	272	-1102
1945	7997	64	78534	0	79700	64	-1166
1946	15529	386	93677	0	95229	386	-1552
1947	47785	917	140545	0	143014	917	-2469
1948	113953	0	254498	0	256967	0	-2469
1949	72583	1548	325533	0	329550	1548	-4017
1950	98009	626	422916	0	427559	626	-4643
1951	40297	12148	451065	0	467856	12148	-16791
1952	59693	2023	508735	0	527549	2023	-18814
1953	60883	1440	568178	0	588432	1440	-20254
1954	58033	1491	624720	0	646465	1491	-21745
1955	64535	896	688359	0	711000	896	-22641
1956	29701	2307	715753	1	740700	2306	-24947
1957	56139	1602	770290	3	796835	1599	-26545
1958	124238	2694	891834	7	921066	2687	-29232
1959	214499	2618	1103715	17	1135548	2601	-31833
1960	44975	42416	1106274	30	1180493	42386	-74219
1961	15818	5106	1116986	57	1196254	5049	-79268
1962	86305	4738	1198553	89	1282470	4649	-83917
1963	14980	4047	1209486	145	1297306	3902	-87820
1964	4847	2711	1211622	212	1301940	2499	-90318
1965	40574	9803	1242393	319	1342195	9484	-99802
1966	73009	10752	1304650	447	1414757	10305	-110107
1967	52236	4600	1352286	644	1466349	3956	-114063

Taylor County RECC
 Account 368 -- Line Transformers

Simulated Retirements for Iowa Curve R5 with ASL = 38

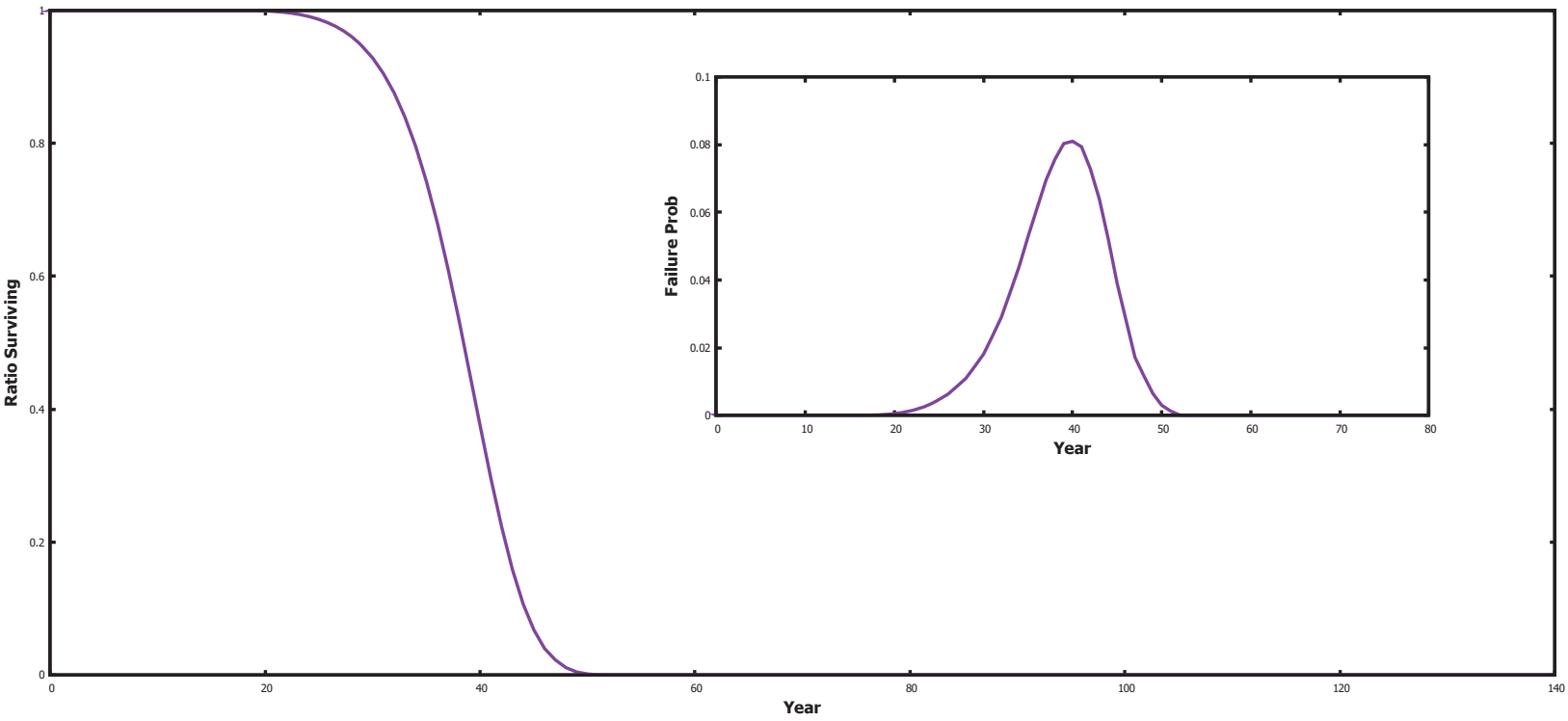
Year	Additions	Actual Retirements	Balance	Simulated Retirements	Sim Balance	Difference in Retirements	Difference in Plant Balance
1968	63054	12866	1402474	882	1528521	11984	-126047
1969	66157	8773	1459858	1241	1593436	7532	-133578
1970	80068	18092	1521834	1677	1671828	16415	-149994
1971	81674	12526	1590982	2306	1751196	10220	-160214
1972	108823	11927	1687878	3058	1856960	8869	-169082
1973	113484	11530	1789832	4072	1966372	7458	-176540
1974	128922	15237	1903517	5255	2090040	9982	-186523
1975	37518	17508	1923527	6742	2120816	10766	-197289
1976	54646	3080	1975093	8435	2167027	-5355	-191934
1977	148772	27431	2096434	10474	2305325	16957	-208891
1978	143932	7930	2232436	12745	2436513	-4815	-204077
1979	173505	31107	2374834	15430	2594588	15677	-219754
1980	176105	16359	2534580	18354	2752338	-1995	-217758
1981	186862	20428	2701014	21761	2917440	-1333	-216426
1982	208847	11975	2897886	25409	3100877	-13434	-202991
1983	176739	110430	2964195	29513	3248104	80917	-283909
1984	194063	61401	3096857	33869	3408298	27532	-311441
1985	260476	5593	3351740	38478	3630296	-32885	-278556
1986	244614	61389	3534965	43310	3831600	18079	-296635
1987	291688	70224	3756429	48057	4075231	22167	-318802
1988	324879	3027	4078281	52738	4347371	-49711	-269090
1989	367125	131606	4313800	56929	4657567	74677	-343767
1990	327558	33622	4607736	60428	4924697	-26806	-316961
1991	324119	80675	4851180	63279	5185537	17396	-334357
1992	401059	66429	5185810	65316	5521280	1113	-335470
1993	428476	115916	5498370	66751	5883005	49165	-384635
1994	498505	161730	5835145	67758	6313752	93972	-478607
1995	430224	131634	6133735	68363	6675613	63271	-541878

Taylor County RECC
 Account 368 -- Line Transformers

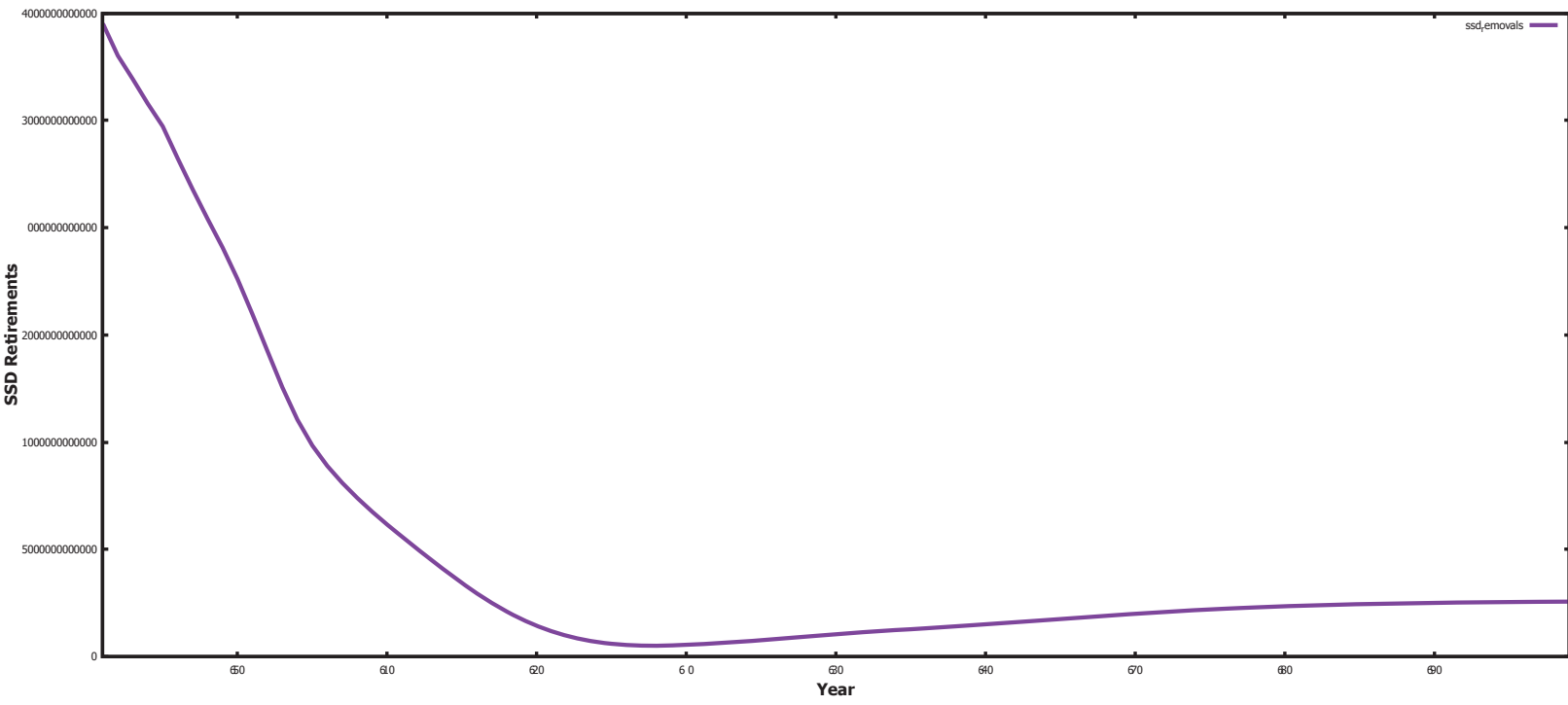
Simulated Retirements for Iowa Curve R5 with ASL = 38

Year	Additions	Actual Retirements	Balance	Simulated Retirements	Sim Balance	Difference in Retirements	Difference in Plant Balance
1996	426107	121298	6438544	68976	7032744	52322	-594200
1997	399748	71064	6767228	69142	7363350	1922	-596122
1998	367711	96108	7038831	69174	7661887	26934	-623056
1999	420361	91576	7367616	68719	8013530	22857	-645914
2000	474003	61284	7780335	67993	8419539	-6709	-639204
2001	418651	55242	8143744	67073	8771117	-11831	-627373
2002	421332	87709	8477367	66041	9126409	21668	-649042
2003	430163	94058	8813472	65413	9491159	28645	-677687
2004	444706	61115	9197063	65265	9870600	-4150	-673537
2005	557658	66073	9688648	66479	10361778	-406	-673130
2006	544765	99281	10134132	68849	10837694	30432	-703562
2007	882083	105359	10910856	72850	11646927	32509	-736071
2008	579827	65435	11425248	77799	12148955	-12364	-723707
2009	637866	236073	11827041	83554	12703267	152519	-876226
2010	811281	146758	12491564	90295	13424253	56463	-932689
2011	502770	103790	12890544	97524	13829500	6266	-938956
2012	539526	109882	13320189	105335	14263691	4547	-943503
2013	573407	62740	13830856	113740	14723359	-51000	-892503
2014	684290	165027	14350120	122797	15284852	42229	-934732
2015	610787	86108	14874798	132573	15763065	-46465	-888267
2016	559505	63212	15371091	143202	16179368	-79990	-808277
2017	505797	126221	15750666	154741	16530423	-28520	-779758
2018	605504	99273	16256897	167392	16968535	-68119	-711639
2019	541191	148631	16649456	180953	17328773	-32321	-679317
2020	818676	162353	17305779	195599	17951851	-33246	-646072
2021	738271	305269	17738780	210836	18479285	94433	-740505

Account No. 368 -- Line Transformers
Iowa Curve: R5 ASL: 38 Years



**Taylor County RECC
Account No. 368 Line Transformers
Sum of Squared Differences (SSD) for R5**



Taylor County RECC

Account: 368

Line Transformers

Year	Beginning Balance	Additions	Retirements	Adj	Ending Balance
1940	0	56,490			56,490
1941	56,490	5,559			62,049
1942	62,049	1,029			63,078
1943	63,078	4,668	830		66,916
1944	66,916	3,957	272		70,601
1945	70,601	7,997	64		78,534
1946	78,534	15,529	386		93,677
1947	93,677	47,785	917		140,545
1948	140,545	113,953			254,498
1949	254,498	72,583	1,485	-63	325,533
1950	325,533	98,009	517	-109	422,916
1951	422,916	40,297	1,442	-10,706	451,065
1952	451,065	59,693	1,214	-809	508,735
1953	508,735	60,883	1,208	-232	568,178
1954	568,178	58,033	1,491		624,720
1955	624,720	64,535	896		688,359
1956	688,359	29,701	2,307		715,753
1957	715,753	56,139	1,602		770,290
1958	770,290	124,238	2,694		891,834
1959	891,834	214,499	2,618		1,103,715
1960	1,103,715	44,975	4,942	-37,474	1,106,274
1961	1,106,274	15,818	5,106		1,116,986
1962	1,116,986	11,360	4,738	74,945	1,198,553
1963	1,198,553	14,980	4,047		1,209,486
1964	1,209,486	4,847	2,711		1,211,622
1965	1,211,622	40,574	8,166	-1,637	1,242,393
1966	1,242,393	73,009	10,752		1,304,650
1967	1,304,650	52,236	4,600		1,352,286
1968	1,352,286	63,054	12,866		1,402,474
1969	1,402,474	66,157	8,773		1,459,858
1970	1,459,858	79,815	18,092	253	1,521,834
1971	1,521,834	81,674	12,526		1,590,982
1972	1,590,982	108,823	11,927		1,687,878
1973	1,687,878	82,889	11,530	30,595	1,789,832
1974	1,789,832	128,922	15,185	-52	1,903,517
1975	1,903,517	37,518	17,146	-362	1,923,527
1976	1,923,527	54,507	3,080	139	1,975,093
1977	1,975,093	138,064	27,431	10,708	2,096,434
1978	2,096,434	143,932	7,930		2,232,436
1979	2,232,436	173,031	31,107	474	2,374,834
1980	2,374,834	176,105	16,359		2,534,580
1981	2,534,580	186,862	20,428		2,701,014
1982	2,701,014	208,847	11,975		2,897,886
1983	2,897,886	176,739	110,430		2,964,195
1984	2,964,195	194,063	61,401		3,096,857
1985	3,096,857	260,476	5,593		3,351,740
1986	3,351,740	244,614	61,389		3,534,965
1987	3,534,965	291,688	70,224		3,756,429
1988	3,756,429	324,879	3,027		4,078,281
1989	4,078,281	367,125	131,606		4,313,800
1990	4,313,800	325,515	33,622	2,043	4,607,736
1991	4,607,736	324,119	80,675		4,851,180
1992	4,851,180	401,059	66,429		5,185,810
1993	5,185,810	428,476	101,508	-14,408	5,498,370
1994	5,498,370	498,505	161,730		5,835,145
1995	5,835,145	430,224	131,634		6,133,735
1996	6,133,735	417,940	121,298	8,167	6,438,544

Taylor County RECC

Account: 368

Line Transformers

Year	Beginning Balance	Additions	Retirements	Adj	Ending Balance
1997	6,438,544	399,748	71,064		6,767,228
1998	6,767,228	367,711	96,108		7,038,831
1999	7,038,831	420,361	91,576		7,367,616
2000	7,367,616	474,003	61,284		7,780,335
2001	7,780,335	418,651	55,242		8,143,744
2002	8,143,744	421,332	87,709		8,477,367
2003	8,477,367	430,163	94,058		8,813,472
2004	8,813,472	444,706	24,841	-36,274	9,197,063
2005	9,197,063	557,658	66,073		9,688,648
2006	9,688,648	544,765	99,281		10,134,132
2007	10,134,132	882,083	105,359		10,910,856
2008	10,910,856	579,827	65,435		11,425,248
2009	11,425,248	637,866	134,300	-101,773	11,827,041
2010	11,827,041	811,281	146,758		12,491,564
2011	12,491,564	502,770	103,790		12,890,544
2012	12,890,544	539,526	105,362	(4,520)	13,320,189
2013	13,320,189	573,407	62,740		13,830,856
2014	13,830,856	684,290	165,027		14,350,120
2015	14,350,120	610,787	86,108		14,874,798
2016	14,874,798	559,505	63,212		15,371,091
2017	15,371,091	505,797	126,221		15,750,666
2018	15,750,666	605,504	99,273		16,256,897
2019	16,256,897	541,191	148,631		16,649,456
2020	16,649,456	818,676	162,353		17,305,779
2021	17,305,779	738,271	305,269		17,738,780

Account 369 – Services

Taylor County RECC
 Account 369 -- Services

Simulated Retirements for Iowa Curve R4.5 with ASL = 41

Year	Additions	Actual Retirements	Balance	Simulated Retirements	Sim Balance	Difference in Retirements	Difference in Plant Balance
1940	12739	0	12739	0	12739	0	0
1941	1911	0	14650	0	14650	-0	0
1942	1714	0	16364	0	16364	-0	0
1943	2167	98	18433	0	18530	98	-97
1944	1118	97	19454	0	19648	97	-194
1945	1292	74	20672	1	20939	73	-267
1946	3399	274	23797	1	24337	273	-540
1947	5671	181	29287	1	30007	180	-720
1948	29390	217	58460	2	59395	215	-935
1949	19391	1011	76840	3	78783	1008	-1943
1950	27702	896	103646	4	106481	892	-2835
1951	14639	1581	116704	6	121114	1575	-4410
1952	14310	1772	129242	8	135417	1764	-6175
1953	17703	1478	145467	10	153109	1468	-7642
1954	13234	1467	157234	13	166330	1454	-9096
1955	5383	1919	160698	18	171695	1901	-10997
1956	8200	1600	167298	23	179872	1577	-12574
1957	24214	1908	189604	30	204057	1878	-14453
1958	34193	1871	221926	38	238212	1833	-16286
1959	55009	4093	272842	49	293172	4044	-20330
1960	111460	5579	378723	62	404570	5517	-25847
1961	13500	5278	386945	81	417989	5197	-31044
1962	20394	146353	260986	101	438282	146252	-177296
1963	18691	7196	272481	129	456844	7067	-184363
1964	17296	10441	279336	160	473980	10281	-194644
1965	16982	12282	284036	202	490760	12080	-206724
1966	25022	9541	299517	249	515533	9292	-216016
1967	16330	9996	305851	310	531553	9686	-225702

Taylor County RECC
 Account 369 -- Services

Simulated Retirements for Iowa Curve R4.5 with ASL = 41

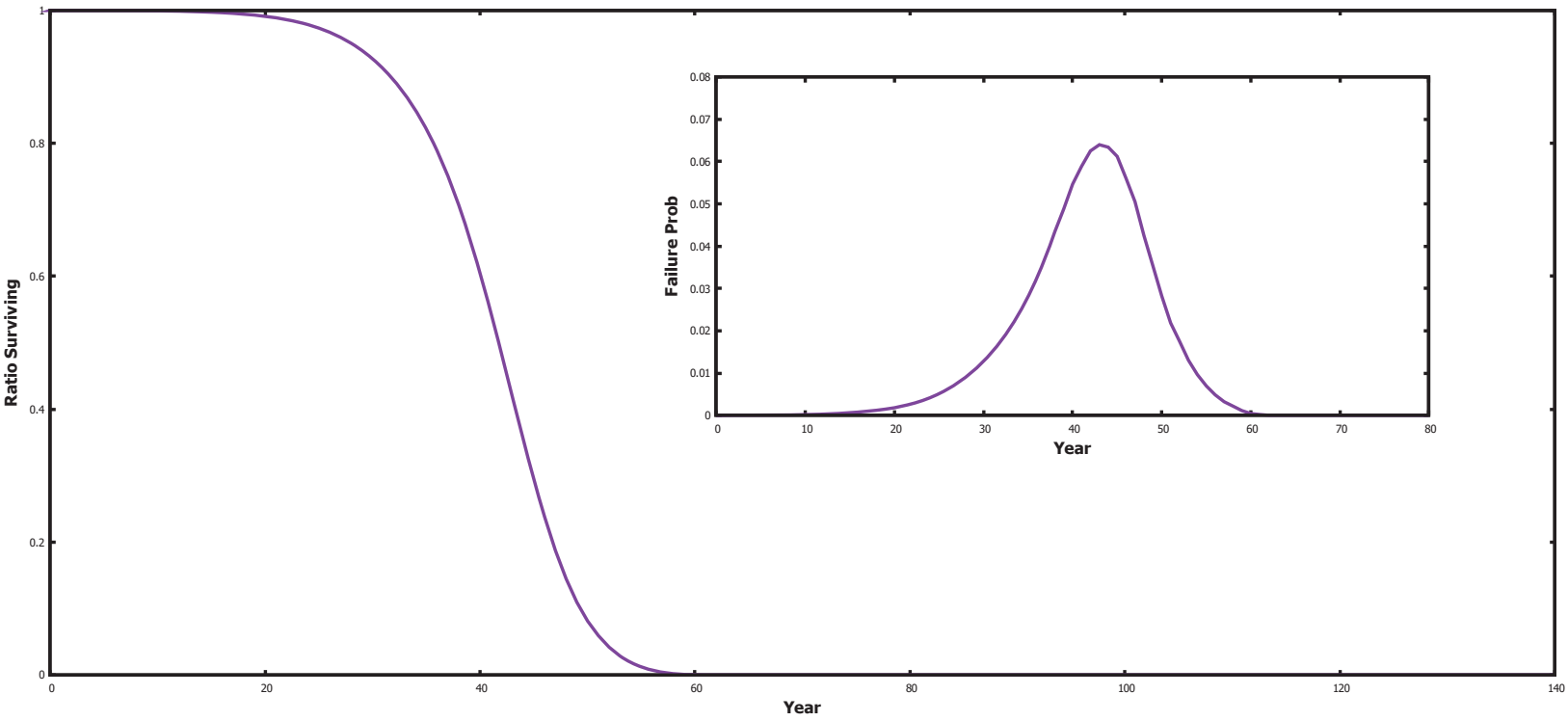
Year	Additions	Actual Retirements	Balance	Simulated Retirements	Sim Balance	Difference in Retirements	Difference in Plant Balance
1968	28300	8728	325423	381	559472	8347	-234049
1969	9593	7054	327962	470	568595	6584	-240633
1970	36519	8821	355660	572	604542	8249	-248882
1971	17681	11146	362195	703	621520	10443	-259325
1972	57291	13458	406028	851	677960	12607	-271932
1973	37641	13965	429704	1038	714563	12927	-284859
1974	31314	16744	444274	1250	744627	15494	-300353
1975	59721	11308	492687	1513	802836	9795	-310149
1976	34732	10017	517402	1810	835757	8207	-318355
1977	66916	11372	572946	2170	900503	9202	-327557
1978	46693	11514	608125	2580	944616	8934	-336491
1979	92444	11639	688930	3055	1034005	8584	-345075
1980	57684	11922	734692	3594	1088095	8328	-353403
1981	62797	15863	781626	4202	1146690	11661	-365064
1982	59696	14274	827048	4874	1201512	9400	-374464
1983	68173	16747	878474	5633	1264053	11114	-385579
1984	64703	16443	926734	6452	1322304	9991	-395570
1985	78263	15852	989145	7384	1393183	8468	-404038
1986	85283	18677	1055751	8383	1470083	10294	-414332
1987	90405	21556	1124600	9499	1550989	12057	-426389
1988	115744	22489	1217855	10683	1656050	11806	-438195
1989	121559	21588	1317826	11953	1765655	9635	-447829
1990	114318	26096	1406048	13274	1866699	12822	-460651
1991	108281	26502	1487827	14635	1960345	11867	-472518
1992	128067	24699	1591195	15993	2072419	8706	-481224
1993	206537	20744	1776988	17360	2261596	3384	-484608
1994	242415	24591	1994812	18653	2485358	5938	-490546
1995	301552	30949	2265415	19994	2766916	10955	-501501

Taylor County RECC
 Account 369 -- Services

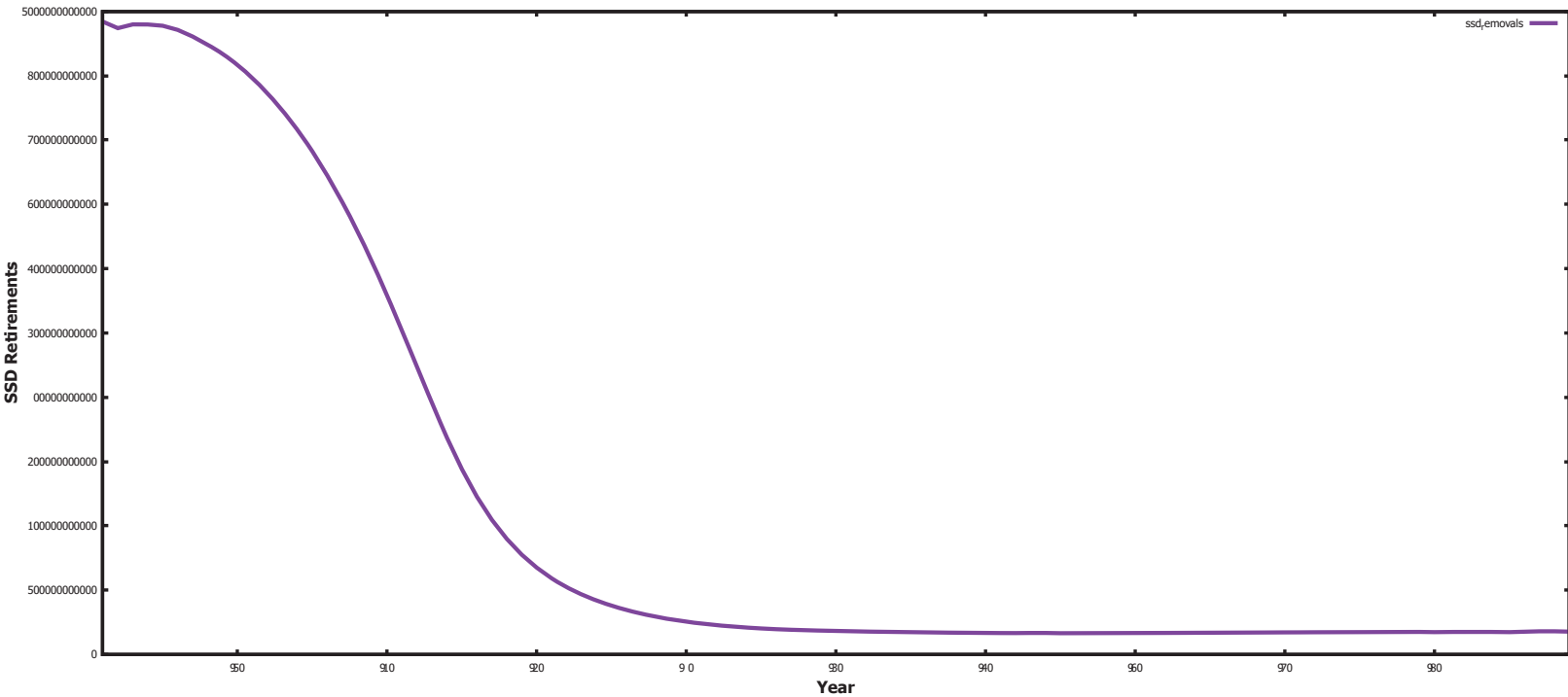
Simulated Retirements for Iowa Curve R4.5 with ASL = 41

Year	Additions	Actual Retirements	Balance	Simulated Retirements	Sim Balance	Difference in Retirements	Difference in Plant Balance
1996	299546	27410	2537551	21262	3045201	6148	-507650
1997	257622	24813	2770360	22614	3280208	2199	-509848
1998	251540	21552	3000348	23971	3507778	-2419	-507430
1999	218582	15336	3203594	25332	3701028	-9996	-497434
2000	279602	15715	3467481	26735	3953895	-11020	-486414
2001	218911	14100	3672292	27998	41444807	-13898	-472515
2002	240499	14009	3898782	29203	4356104	-15194	-457322
2003	218383	11262	4105903	30186	4544301	-18924	-438398
2004	211944	12727	4305120	30992	4725252	-18265	-420132
2005	216360	12635	4508845	31635	4909977	-19000	-401132
2006	188415	12132	4685128	32098	5066295	-19966	-381167
2007	170252	12269	4843111	32572	5203974	-20303	-360863
2008	188811	12178	5019744	33067	5359718	-20889	-339974
2009	159139	8560	5170323	33824	5485033	-25264	-314710
2010	148140	11170	5307293	34925	5598248	-23755	-290955
2011	129478	11308	5425463	36349	5691377	-25041	-265914
2012	108597	23510	5510550	38295	5761679	-14785	-251128
2013	137492	9980	5638062	40487	5858683	-30507	-220621
2014	103825	10633	5731254	43083	5919425	-32450	-188171
2015	103000	8836	5825419	46062	5976363	-37227	-150945
2016	87045	8515	5903948	49273	6014134	-40758	-110186
2017	83434	9522	5977860	52886	6044683	-43364	-66822
2018	98318	8240	6067937	56656	6086344	-48416	-18407
2019	97849	8240	6157545	60738	6123455	-52498	34091
2020	149492	13464	6293574	65007	6207940	-51543	85634
2021	181936	10664	6464846	69530	6320347	-58866	144499

Account No. 369 -- Services
Iowa Curve: R4.5 ASL: 41 Years



Taylor County RECC
Account No. 369 Services
Sum of Squared Differences (SSD) for R4.5



Taylor County RECC

Account: 369

Services

Year	Beginning Balance	Additions	Retirements	Adj	Ending Balance
1940	0	12,739			12,739
1941	12,739	1,911			14,650
1942	14,650	1,714			16,364
1943	16,364	2,167	98		18,433
1944	18,433	1,118	97		19,454
1945	19,454	1,292	74		20,672
1946	20,672	3,399	274		23,797
1947	23,797	5,671	181		29,287
1948	29,287	29,390	217		58,460
1949	58,460	19,391	1,011		76,840
1950	76,840	27,702	896		103,646
1951	103,646	14,639	1,581		116,704
1952	116,704	14,310	1,352	-420	129,242
1953	129,242	17,693	1,478	10	145,467
1954	145,467	13,234	1,467		157,234
1955	157,234	5,383	1,919		160,698
1956	160,698	8,200	1,600		167,298
1957	167,298	24,214	1,908		189,604
1958	189,604	34,193	1,871		221,926
1959	221,926	55,009	4,093		272,842
1960	272,842	42,985	5,579	68,475	378,723
1961	378,723	13,500	5,278		386,945
1962	386,945	20,394	9,398	-136,955	260,986
1963	260,986	18,691	7,196		272,481
1964	272,481	17,296	10,441		279,336
1965	279,336	16,982	10,045	-2,237	284,036
1966	284,036	25,022	9,541		299,517
1967	299,517	16,330	9,996		305,851
1968	305,851	28,300	8,728		325,423
1969	325,423	9,593	7,005	-49	327,962
1970	327,962	36,519	8,821		355,660
1971	355,660	17,681	10,169	-977	362,195
1972	362,195	57,291	13,458		406,028
1973	406,028	37,641	13,672	-293	429,704
1974	429,704	31,314	16,744		444,274
1975	444,274	56,777	11,308	2,944	492,687
1976	492,687	34,732	10,017		517,402
1977	517,402	66,916	11,372		572,946
1978	572,946	46,693	11,514		608,125
1979	608,125	92,444	11,639		688,930
1980	688,930	57,684	11,922		734,692
1981	734,692	62,797	15,863		781,626
1982	781,626	59,696	14,274		827,048
1983	827,048	68,173	16,747		878,474
1984	878,474	64,703	16,443		926,734
1985	926,734	78,263	15,852		989,145
1986	989,145	85,283	18,677		1,055,751
1987	1,055,751	90,405	21,556		1,124,600
1988	1,124,600	115,744	22,489		1,217,855
1989	1,217,855	121,559	21,588		1,317,826
1990	1,317,826	114,318	26,096		1,406,048
1991	1,406,048	108,281	26,502		1,487,827
1992	1,487,827	128,067	24,699		1,591,195
1993	1,591,195	206,537	20,744		1,776,988
1994	1,776,988	242,415	24,591		1,994,812
1995	1,994,812	301,552	30,949		2,265,415
1996	2,265,415	299,546	27,410		2,537,551
1997	2,537,551	257,622	24,813		2,770,360
1998	2,770,360	251,540	21,552		3,000,348
1999	3,000,348	218,582	15,336		3,203,594
2000	3,203,594	279,602	15,715		3,467,481

Taylor County RECC

Account: 369

Services

Year	Beginning Balance	Additions	Retirements	Adj	Ending Balance
2001	3,467,481	218,911	14,100		3,672,292
2002	3,672,292	240,499	14,009		3,898,782
2003	3,898,782	218,383	11,262		4,105,903
2004	4,105,903	211,944	12,727		4,305,120
2005	4,305,120	216,360	12,635		4,508,845
2006	4,508,845	188,415	12,132		4,685,128
2007	4,685,128	170,252	12,269		4,843,111
2008	4,843,111	188,811	12,178		5,019,744
2009	5,019,744	159,139	8,560		5,170,323
2010	5,170,323	148,140	11,170		5,307,293
2011	5,307,293	129,478	11,308		5,425,463
2012	5,425,463	108,597	9,965	(13,545)	5,510,550
2013	5,510,550	137,492	9,980		5,638,062
2014	5,638,062	103,825	10,633		5,731,254
2015	5,731,254	103,000	8,836		5,825,419
2016	5,825,419	87,045	8,515		5,903,948
2017	5,903,948	83,434	9,522		5,977,860
2018	5,977,860	98,318	8,240		6,067,937
2019	6,067,937	97,849	8,240		6,157,545
2020	6,157,545	149,492	13,464		6,293,574
2021	6,293,574	181,936	10,664		6,464,846

Account 370 – Meters

Taylor County RECC
 Account 370 -- Meters

Simulated Retirements for Iowa Curve S6 with ASL = 15

Year	Additions	Actual Retirements	Balance	Simulated Retirements	Sim Balance	Difference in Retirements	Difference in Plant Balance
1939	10454	0	10454	0	10454	0	0
1940	1416	0	11870	0	11870	0	0
1941	2350	0	14220	0	14220	0	0
1942	612	0	14832	0	14832	0	0
1943	108	46	14894	0	14940	46	-46
1944	1063	45	15912	0	16003	45	-91
1945	2878	34	18756	0	18881	34	-125
1946	5833	35	24554	0	24714	35	-160
1947	8908	108	33354	0	33622	108	-268
1948	20895	0	54249	0	54517	0	-268
1949	15777	95	69931	0	70294	95	-363
1950	18263	83	88111	2	88555	81	-444
1951	8694	185	96620	36	97213	149	-593
1952	9433	1650	104403	367	106279	1283	-1877
1953	11787	273	115917	1659	116407	-1386	-491
1954	8866	361	124422	3526	121747	-3165	2675
1955	7407	1128	130701	4045	125109	-2917	5592
1956	5610	1062	135249	2866	127853	-1804	7395
1957	10631	836	145044	1557	136928	-721	8116
1958	22921	997	166968	951	158898	46	8070
1959	32306	1365	197909	1219	189985	146	7924
1960	6784	11915	192778	2538	194231	9377	-1453
1961	7360	2524	197614	5002	196589	-2478	1025
1962	25322	2351	220585	8839	213072	-6488	7513
1963	7576	3255	224906	13275	207373	-10020	17532
1964	10553	3294	232165	16027	201899	-12733	30266
1965	10992	3671	239486	15735	197156	-12064	42330
1966	11421	3213	247694	13375	195202	-10162	52492

Taylor County RECC
 Account 370 -- Meters

Simulated Retirements for Iowa Curve S6 with ASL = 15

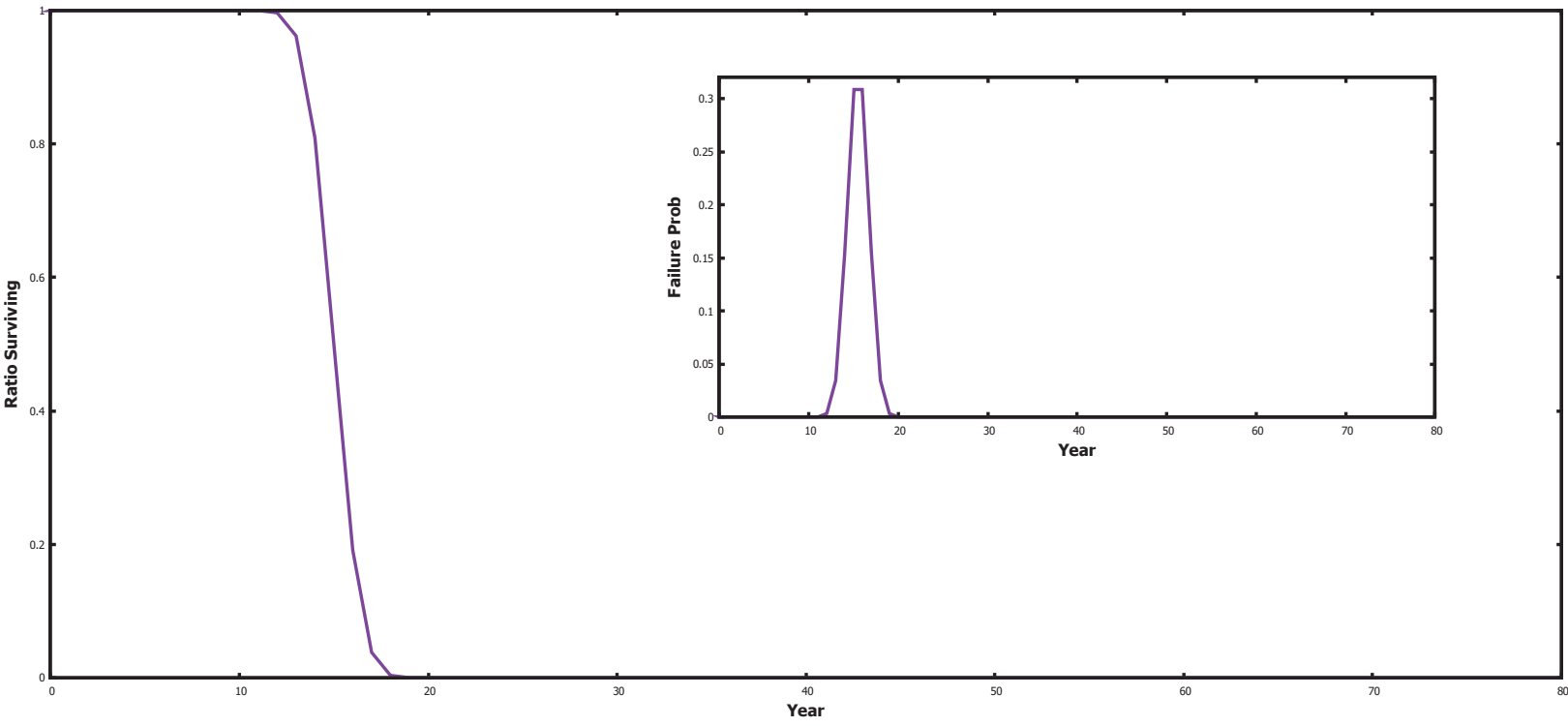
Year	Additions	Actual Retirements	Balance	Simulated Retirements	Sim Balance	Difference in Retirements	Difference in Plant Balance
1967	9179	4272	252601	11150	193230	-6878	59370
1968	14503	1711	265393	10205	197528	-8494	67864
1969	12510	1729	276174	9554	200484	-7825	75689
1970	18355	2491	292038	8498	210342	-6007	81696
1971	20276	3558	308756	8350	222268	-4792	86488
1972	31127	2161	337722	11149	242246	-8988	95476
1973	56559	31945	362336	16717	282088	15228	80248
1974	25638	3101	384873	20275	287451	-17174	97422
1975	10986	1700	394159	17995	280442	-16295	113717
1976	30379	1416	423122	14325	296496	-12909	126626
1977	27021	13092	437051	13888	309629	-796	127422
1978	22480	3500	456031	13667	318442	-10167	137589
1979	27313	2586	480758	11871	333884	-9285	146873
1980	50756	11396	520118	10831	373810	565	146308
1981	56751	14036	562833	10837	419723	3199	143110
1982	86988	39817	610004	11157	495554	28660	114450
1983	100881	47511	663374	12102	584333	35409	79041
1984	156230	76171	743433	13806	726757	62365	16676
1985	110510	22472	831471	16487	820780	5985	10691
1986	14515	43151	802835	21188	814107	21963	-11272
1987	18988	9608	812215	28755	804339	-19147	7875
1988	23970	916	835269	35264	793045	-34348	42224
1989	47737	350	882656	33732	807050	-33382	75606
1990	48378	8939	922095	26789	828639	-17850	93455
1991	38642	221	960516	23779	843503	-23558	117013
1992	43961	7780	996697	25054	862409	-17274	134287
1993	43494	6679	1033512	26556	879347	-19877	154165
1994	45447	3361	1075598	30653	894141	-27292	181457

Taylor County RECC
 Account 370 -- Meters

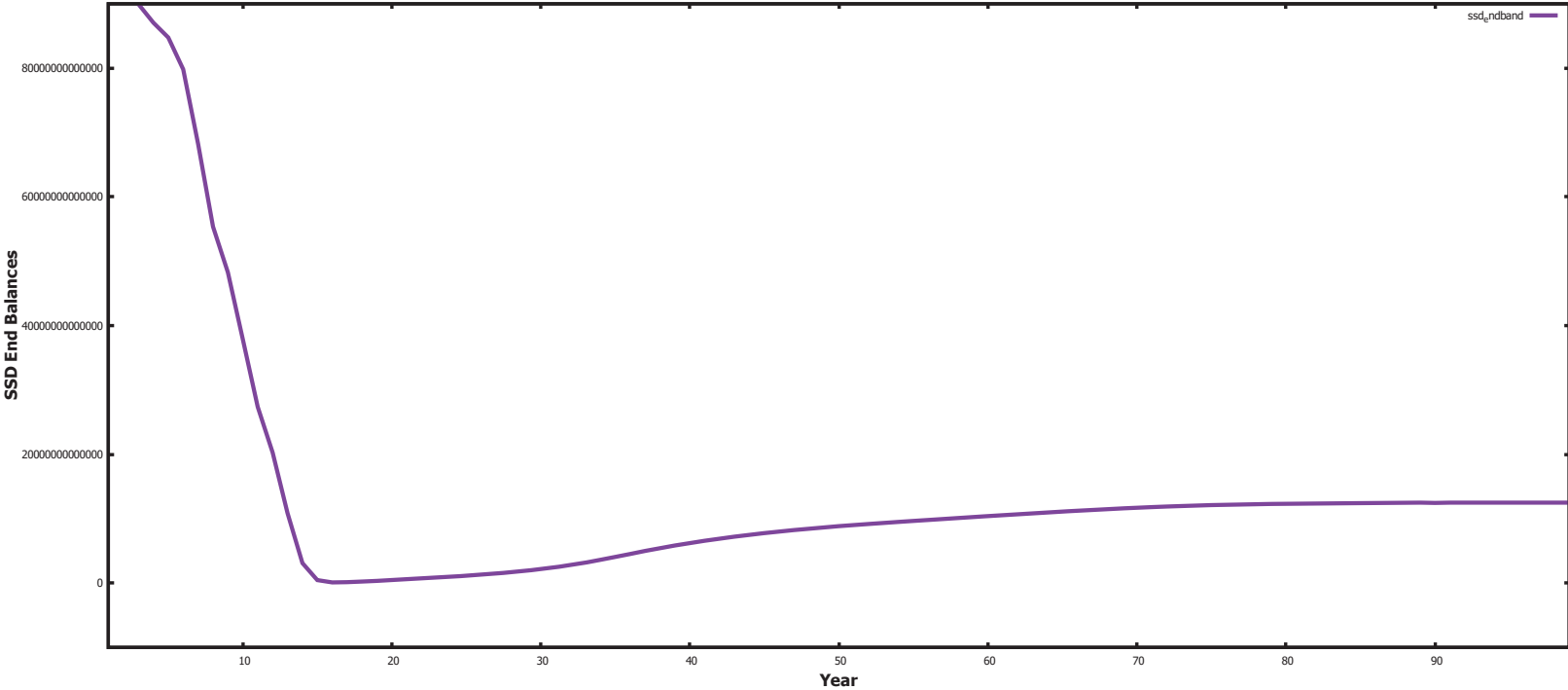
Simulated Retirements for Iowa Curve S6 with ASL = 15

Year	Additions	Actual Retirements	Actual Balance	Simulated Retirements	Sim Balance	Difference in Retirements	Difference in Plant Balance
1995	42755	5622	1112731	40651	896245	-35029	216486
1996	40484	5477	1147738	55607	881122	-50130	266616
1997	42475	2118	1188095	74403	849194	-72285	338900
1998	51155	5441	1233809	96340	804010	-90899	429799
1999	49974	2757	1281026	112322	741662	-109565	539364
2000	64089	2650	1342465	103957	701793	-101307	640671
2001	82319	3107	1421677	70228	713884	-67121	707792
2002	77102	1132	1497647	38529	752458	-37397	745189
2003	50579	3888	1544338	28979	774057	-25091	770280
2004	113310	7616	1650032	34851	852517	-27235	797515
2005	118671	5814	1762889	41656	929531	-35842	833357
2006	74461	1281	1836069	43469	960523	-42188	875545
2007	2635694	217386	4254377	43030	3553188	174356	701189
2008	1698812	466814	5486375	43338	5208662	423476	277713
2009	497941	616671	5367645	43798	5662804	572873	-295160
2010	51281	1281	5417645	43400	5670686	-42119	-253041
2011	65295	41831	5441109	42771	5693209	-940	-252101
2012	40055	56458	5424705	43680	5689584	12779	-264879
2013	62545	6606	5480644	46907	5705223	-40301	-224579
2014	55073	10008	5525709	52210	5708085	-42202	-182376
2015	138813	10303	5654219	60125	5786774	-49821	-132555
2016	122609	109313	5667516	68731	5840652	40581	-173136
2017	67639	64452	5670703	73020	5835271	-8568	-164568
2018	160527	29996	5801233	76551	5919247	-46555	-118014
2019	52213	21768	5831679	95517	5875943	-73749	-44264
2020	395495	9350	6217824	190716	6080722	-181365	137101
2021	176388	29567	6364644	543318	5713792	-513751	650852

Account No. 370 -- Meters
Iowa Curve: S6 ASL: 15 Years



Taylor County RECC
Account No. 370 Meters
Sum of Squared Differences (SSD) for S6



Taylor County RECC

Account: 370

Meters

Year	Beginning Balance	Additions	Retirements	Adj	Ending Balance
1939	0	10,454			10,454
1940	10,454	1,416			11,870
1941	11,870	2,350			14,220
1942	14,220	612			14,832
1943	14,832	108	46		14,894
1944	14,894	1,063	45		15,912
1945	15,912	2,878	34		18,756
1946	18,756	5,833	35		24,554
1947	24,554	8,908	108		33,354
1948	33,354	20,895			54,249
1949	54,249	15,777	93	-2	69,931
1950	69,931	18,263	83		88,111
1951	88,111	8,694	166	-19	96,620
1952	96,620	9,433	786	-864	104,403
1953	104,403	11,589	273	198	115,917
1954	115,917	8,866	359	-2	124,422
1955	124,422	7,407	1,128		130,701
1956	130,701	5,610	1,049	-13	135,249
1957	135,249	10,631	836		145,044
1958	145,044	22,921	997		166,968
1959	166,968	32,306	1,365		197,909
1960	197,909	6,784	980	-10,935	192,778
1961	192,778	7,360	2,524		197,614
1962	197,614	3,410	2,351	21,912	220,585
1963	220,585	7,576	3,255		224,906
1964	224,906	10,391	3,294	162	232,165
1965	232,165	10,551	3,671	441	239,486
1966	239,486	11,421	3,213		247,694
1967	247,694	9,179	4,272		252,601
1968	252,601	14,503	1,711		265,393
1969	265,393	12,472	1,729	38	276,174
1970	276,174	18,355	2,239	-252	292,038
1971	292,038	20,276	3,382	-176	308,756
1972	308,756	31,127	2,161		337,722
1973	337,722	56,559	1,411	-30,534	362,336
1974	362,336	25,638	3,101		384,873
1975	384,873	10,986	1,615	-85	394,159
1976	394,159	30,379	1,416		423,122
1977	423,122	27,021	2,384	-10,708	437,051
1978	437,051	22,480	3,500		456,031
1979	456,031	27,240	2,586	73	480,758
1980	480,758	50,756	11,396		520,118
1981	520,118	56,751	14,036		562,833
1982	562,833	86,988	39,817		610,004
1983	610,004	100,881	47,511		663,374
1984	663,374	148,494	76,171	7,736	743,433
1985	743,433	110,510	22,472		831,471
1986	831,471	14,515	43,151		802,835
1987	802,835	18,988	9,608		812,215
1988	812,215	23,970	916		835,269
1989	835,269	47,737	350		882,656
1990	882,656	48,378	8,939		922,095
1991	922,095	38,642	221		960,516
1992	960,516	43,961	7,780		996,697
1993	996,697	43,494	6,679		1,033,512
1994	1,033,512	45,447	3,361		1,075,598
1995	1,075,598	42,755	5,622		1,112,731
1996	1,112,731	40,484	5,477		1,147,738
1997	1,147,738	42,475	2,118		1,188,095
1998	1,188,095	51,155	5,441		1,233,809
1999	1,233,809	49,974	2,757		1,281,026

Taylor County RECC

Account: 370

Meters

Year	Beginning Balance	Additions	Retirements	Adj	Ending Balance
2000	1,281,026	64,089	2,650		1,342,465
2001	1,342,465	82,319	3,107		1,421,677
2002	1,421,677	77,102	1,132		1,497,647
2003	1,497,647	50,579	3,888		1,544,338
2004	1,544,338	113,310	7,616		1,650,032
2005	1,650,032	118,671	5,814		1,762,889
2006	1,762,889	74,461	1,281		1,836,069
2007	1,836,069	2,635,694	45,949	-171,437	4,254,377
2008	4,254,377	1,698,812	466,814		5,486,375
2009	5,486,375	497,941	219,703	-396,968	5,367,645
2010	5,367,645	51,281	1,281		5,417,645
2011	5,417,645	65,295	41,831		5,441,109
2012	5,441,109	40,055	53,150	(3,308)	5,424,705
2013	5,424,705	62,545	6,606		5,480,644
2014	5,480,644	55,073	10,008		5,525,709
2015	5,525,709	138,813	10,303		5,654,219
2016	5,654,219	122,609	109,313		5,667,516
2017	5,667,516	67,639	64,452		5,670,703
2018	5,670,703	160,527	29,996		5,801,233
2019	5,801,233	52,213	21,768		5,831,679
2020	5,831,679	395,495	9,350		6,217,824
2021	6,217,824	176,388	29,567		6,364,644

Account 371 – Installations on Customer Premises

Taylor County RECC
 Account 371 -- Installations on Customer Premises

Simulated Retirements for Iowa Curve L3 with ASL = 18

Year	Additions	Actual Retirements	Balance	Simulated Retirements	Sim Balance	Difference in Retirements	Difference in Plant Balance
1962	8746	95	8651	0	8746	95	-95
1963	2488	20	11119	0	11234	20	-115
1964	5284	341	16062	0	16518	341	-456
1965	5474	401	21135	2	21990	399	-855
1966	2362	248	23249	10	24341	238	-1092
1967	2818	675	25392	27	27133	648	-1741
1968	4245	330	29307	54	31323	276	-2016
1969	4784	502	33589	95	36012	407	-2423
1970	7146	2105	38630	153	43005	1952	-4375
1971	6621	927	44324	234	49392	693	-5068
1972	10435	887	53872	350	59477	537	-5605
1973	9444	1034	62282	517	68404	517	-6122
1974	4848	2568	64562	743	72509	1825	-7947
1975	4999	1423	68138	1030	76477	393	-8339
1976	7359	1543	73954	1366	82470	177	-8516
1977	14612	1926	86640	1728	95354	198	-8714
1978	9331	3355	92616	2090	102595	1265	-9979
1979	18121	2486	108251	2437	118278	49	-10027
1980	12939	2693	118497	2769	128448	-76	-9951
1981	9243	3067	124673	3099	134592	-32	-9919
1982	9806	5649	128830	3449	140948	2200	-12118
1983	15932	5692	139070	3837	153044	1855	-13974
1984	15778	7906	146942	4264	164558	3642	-17616
1985	19186	9427	156701	4717	179027	4710	-22326
1986	21856	9916	168641	5181	195703	4735	-27062
1987	29868	17988	180521	5647	219923	12341	-39402
1988	37316	15873	201964	6125	251115	9748	-49151
1989	40032	19106	222890	6632	284515	12474	-61625

Taylor County RECC
 Account 371 -- Installations on Customer Premises

Simulated Retirements for Iowa Curve L3 with ASL = 18

Year	Additions	Actual Retirements	Balance	Simulated Retirements	Sim Balance	Difference in Retirements	Difference in Plant Balance
1990	50096	18220	254766	7188	327423	11032	-72657
1991	52476	29103	278139	7805	372094	21298	-93955
1992	62277	25997	314419	8480	425891	17517	-111472
1993	71376	28250	357545	9209	488058	19041	-130513
1994	75052	28803	403794	9998	553112	18805	-149318
1995	96359	39916	460237	10873	638598	29043	-178361
1996	110022	40487	529772	11884	736737	28603	-206965
1997	106112	37050	598834	13099	829750	23951	-230916
1998	126582	51522	673894	14596	941735	36926	-267841
1999	117143	43332	747705	16458	1042421	26874	-294716
2000	158752	49846	856611	18748	1182425	31098	-325814
2001	109371	47120	918862	21509	1270287	25611	-351425
2002	116587	41665	993784	24764	1362110	16901	-368326
2003	118824	38029	1074579	28516	1452418	9513	-377839
2004	129502	36059	1168022	32767	1549153	3292	-381131
2005	136851	31666	1273207	37498	1648506	-5832	-375299
2006	110744	34544	1349407	42697	1716553	-8153	-367146
2007	112398	33181	1428624	48341	1780610	-15160	-351986
2008	112632	36665	1504591	54389	1838853	-17724	-334262
2009	116020	37120	1583491	60766	1894107	-23646	-310616
2010	117340	50907	1649924	67344	1944104	-16437	-294180
2011	119588	40302	1729210	73946	1989746	-33644	-260536
2012	127363	42522	1814052	80360	2036749	-37838	-222698
2013	110311	36059	1888303	86373	2060687	-50313	-172384
2014	124877	31514	1981666	91821	2093743	-60307	-112078
2015	140892	38787	2083771	96614	2138021	-57828	-54250
2016	124323	37726	2170367	100733	2161610	-63007	8757
2017	121691	39696	2252363	104203	2179099	-64507	73264

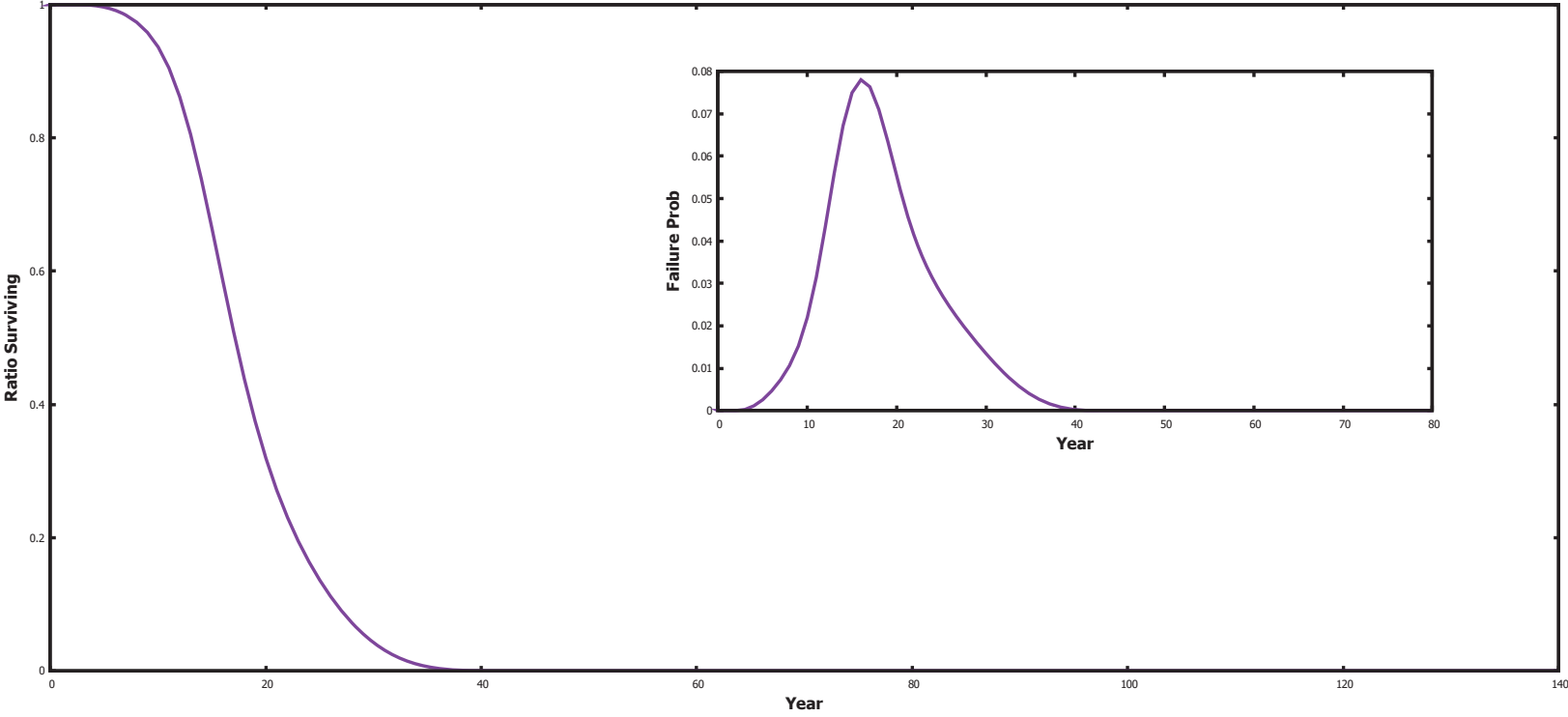
Taylor County RECC
 Account 371 -- Installations on Customer Premises

Simulated Retirements for Iowa Curve L3 with ASL = 18

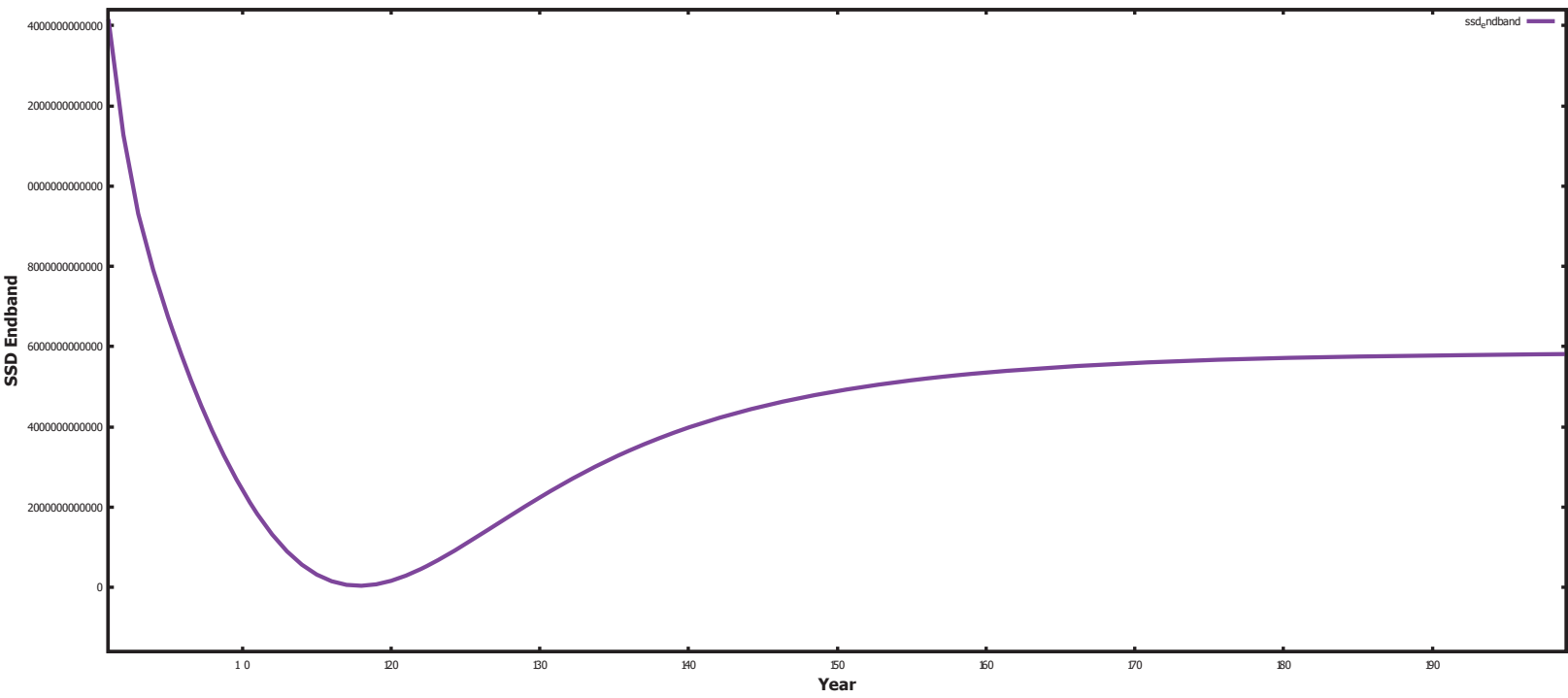
Year	Additions	Actual Retirements	Balance	Simulated Retirements	Sim Balance	Difference in Retirements	Difference in Plant Balance
2018	140235	35453	2357144	107075	2212258	-71622	144886
2019	455325	155146	2657323	109419	2558164	45727	99159
2020	405430	145526	2917228	111311	2852283	34214	64944
2021	513201	306054	3124375	112856	3252629	193199	-128255

Account No. 371 -- Installations on Consumer Premises

Iowa Curve: L3 ASL: 18 Years



Taylor County RECC
Account No. 371 Installations on Consumers Premises
Sum of Squared Differences (SSD) for L3



Taylor County RECC

Account: 371

Installations on Customers' Premises

Year	Beginning Balance	Additions	Retirements	Adj	Ending Balance
1962	0	6,952	95	1,794	8,651
1963	8,651	2,488	20		11,119
1964	11,119	5,284	304	(37)	16,062
1965	16,062	5,474	401		21,135
1966	21,135	2,362	248		23,249
1967	23,249	2,612	675	206	25,392
1968	25,392	4,245	330		29,307
1969	29,307	4,784	502		33,589
1970	33,589	7,146	753	(1,352)	38,630
1971	38,630	6,445	927	176	44,324
1972	44,324	10,435	887		53,872
1973	53,872	9,444	902	(132)	62,282
1974	62,282	4,848	2,568		64,562
1975	64,562	4,760	1,423	239	68,138
1976	68,138	7,359	1,543		73,954
1977	73,954	14,612	1,885	(41)	86,640
1978	86,640	9,331	3,355		92,616
1979	92,616	18,121	2,486		108,251
1980	108,251	12,939	2,693		118,497
1981	118,497	9,243	3,067		124,673
1982	124,673	9,806	5,649		128,830
1983	128,830	15,932	5,692		139,070
1984	139,070	15,778	7,906		146,942
1985	146,942	19,186	9,427		156,701
1986	156,701	21,856	9,916		168,641
1987	168,641	29,868	17,988		180,521
1988	180,521	37,316	15,873		201,964
1989	201,964	40,032	19,106		222,890
1990	222,890	50,096	18,220		254,766
1991	254,766	52,476	25,572	(3,531)	278,139
1992	278,139	62,277	25,997		314,419
1993	314,419	71,376	28,250		357,545
1994	357,545	75,052	28,803		403,794
1995	403,794	96,359	39,916		460,237
1996	460,237	110,022	40,487		529,772
1997	529,772	106,112	37,050		598,834
1998	598,834	126,582	51,522		673,894
1999	673,894	117,143	43,332		747,705
2000	747,705	158,752	49,846		856,611
2001	856,611	109,371	47,120		918,862
2002	918,862	116,587	41,665		993,784
2003	993,784	118,824	38,029		1,074,579
2004	1,074,579	129,502	36,059		1,168,022
2005	1,168,022	136,851	31,666		1,273,207
2006	1,273,207	110,744	34,544		1,349,407
2007	1,349,407	112,398	33,181		1,428,624
2008	1,428,624	112,632	36,665		1,504,591
2009	1,504,591	116,020	37,120		1,583,491
2010	1,583,491	117,340	50,907		1,649,924
2011	1,649,924	119,588	40,302		1,729,210
2012	1,729,210	127,363	32,120	(10,402)	1,814,052
2013	1,814,052	110,311	36,059		1,888,303
2014	1,888,303	124,877	31,514		1,981,666
2015	1,981,666	140,892	38,787		2,083,771
2016	2,083,771	124,323	37,726		2,170,367
2017	2,170,367	121,691	39,696		2,252,363
2018	2,252,363	140,235	35,453		2,357,144
2019	2,357,144	455,325	155,146		2,657,323
2020	2,657,323	405,430	145,526		2,917,228
2021	2,917,228	513,201	306,054		3,124,375

Account 373 – Street Lighting

Taylor County RECC
 Account 373 -- Street Lighting and Signal Systems

Simulated Retirements for Iowa Curve S6 with ASL = 20

Year	Additions	Actual Retirements	Balance	Simulated Retirements	Sim Balance	Difference in Retirements	Difference in Plant Balance
1960	232	0	232	0	232	0	0
1961	3086	0	3318	0	3318	0	0
1962	0	1794	1524	0	3318	1794	-1794
1963	0	0	1524	0	3318	0	-1794
1964	0	0	1524	0	3318	0	-1794
1965	0	0	1524	0	3318	0	-1794
1966	0	0	1524	0	3318	0	-1794
1967	0	206	1318	0	3318	206	-2000
1968	0	0	1318	0	3318	0	-2000
1969	518	0	1836	0	3836	0	-2000
1970	1690	0	3526	0	5526	0	-2000
1971	0	39	3487	0	5526	39	-2039
1972	88	43	3532	0	5614	43	-2082
1973	340	0	3872	0	5954	0	-2082
1974	137	0	4009	0	6091	-0	-2082
1975	277	0	4286	0	6368	-0	-2082
1976	194	0	4480	2	6560	-2	-2080
1977	0	17	4463	15	6546	2	-2083
1978	160	0	4623	76	6630	-76	-2007
1979	51	24	4650	254	6427	-230	-1777
1980	0	102	4548	557	5870	-455	-1322
1981	0	0	4548	813	5057	-813	-509
1982	962	0	5510	794	5225	-794	285
1983	0	0	5510	516	4709	-516	801
1984	0	0	5510	221	4488	-221	1022
1985	0	0	5510	63	4426	-63	1084
1986	0	0	5510	26	4400	-26	1110
1987	0	0	5510	70	4330	-70	1180

Taylor County RECC
 Account 373 -- Street Lighting and Signal Systems

Simulated Retirements for Iowa Curve S6 with ASL = 20

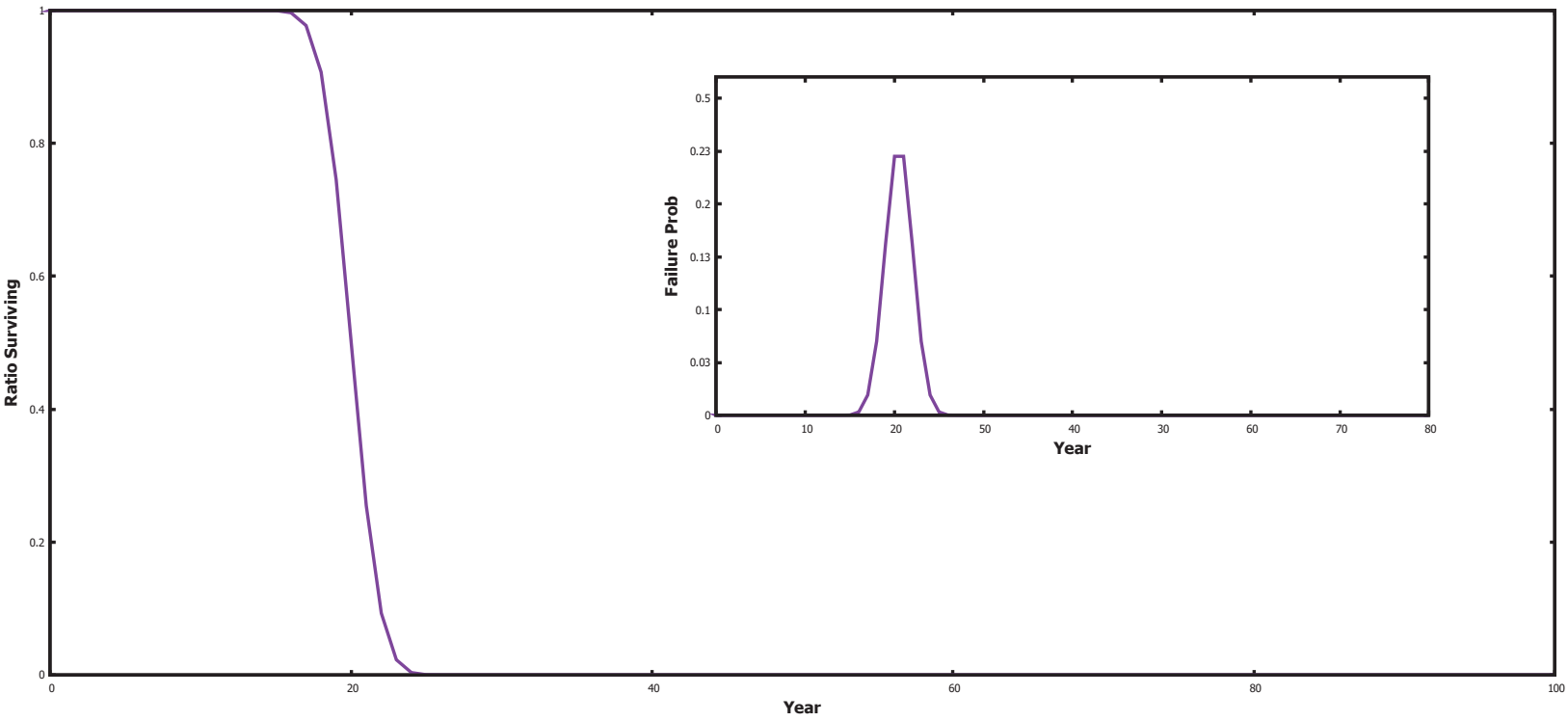
Year	Additions	Actual Retirements	Balance	Simulated Retirements	Sim Balance	Difference in Retirements	Difference in Plant Balance
1988	0	0	5510	203	4127	-203	1383
1989	0	0	5510	404	3724	-404	1786
1990	846	3606	2750	554	4016	3052	-1266
1991	4718	89	7379	540	8194	-451	-815
1992	1368	98	8649	402	9159	-304	-510
1993	4554	0	13203	279	13435	-279	-232
1994	55805	0	69008	224	69015	-224	-7
1995	22197	593	90612	203	91009	390	-397
1996	210	297	90525	176	91043	121	-518
1997	0	0	90525	139	90905	-139	-380
1998	0	0	90525	105	90800	-105	-275
1999	0	0	90525	90	90710	-90	-185
2000	0	0	90525	110	90599	-110	-74
2001	0	0	90525	176	90423	-176	102
2002	0	0	90525	242	90181	-242	344
2003	0	0	90525	237	89944	-237	581
2004	0	0	90525	156	89787	-156	738
2005	0	0	90525	68	89720	-68	805
2006	0	0	90525	23	89697	-23	828
2007	0	0	90525	35	89662	-35	863
2008	0	0	90525	157	89504	-157	1021
2009	0	0	90525	527	88977	-527	1548
2010	0	20164	70361	1344	87634	18820	-17273
2011	0	0	70361	3053	84581	-3053	-14220
2012	123727	0	194088	6704	201604	-6704	-7516
2013	55603	0	249692	12877	244331	-12877	5361
2014	0	0	249692	18971	225360	-18971	24331
2015	62795	0	312486	20075	268080	-20075	44406

Taylor County RECC
 Account 373 -- Street Lighting and Signal Systems

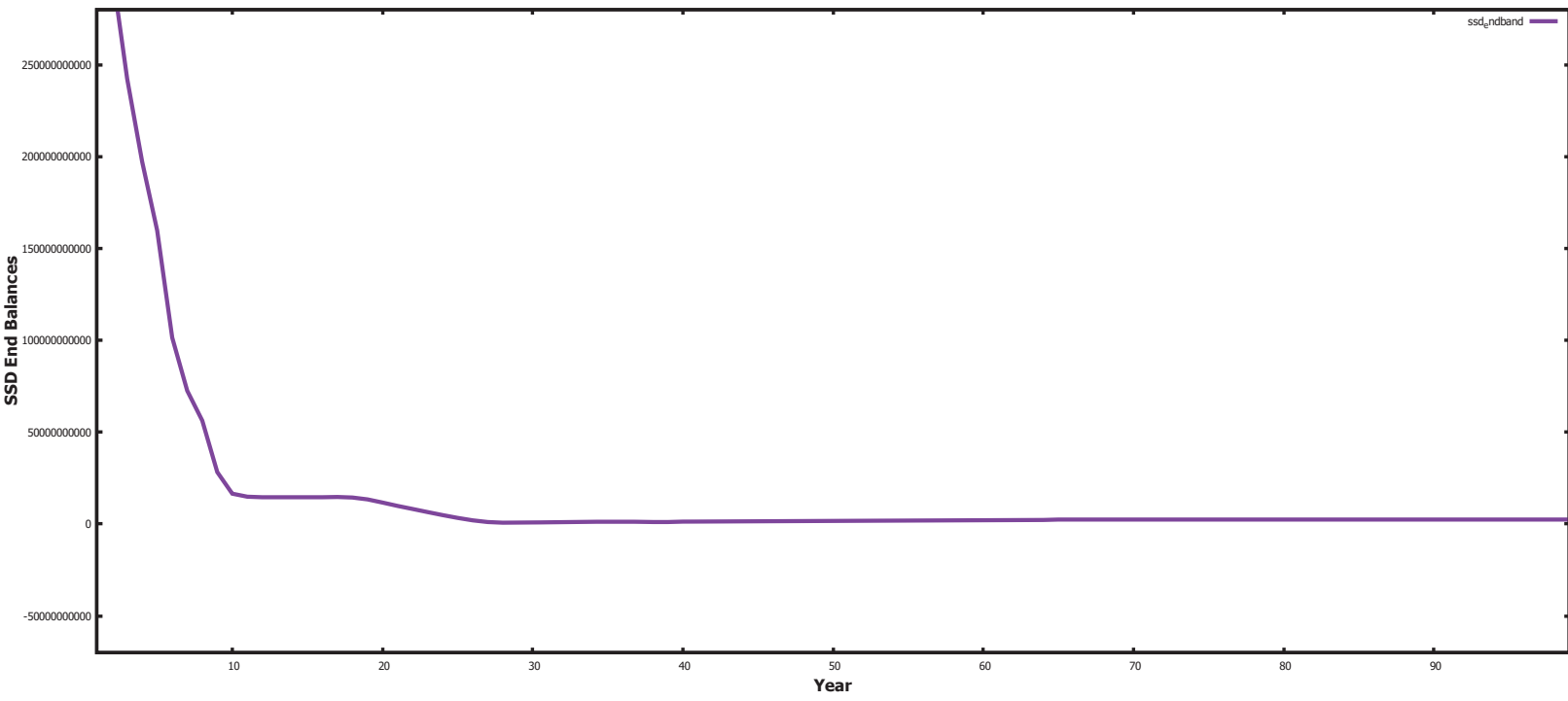
Simulated Retirements for Iowa Curve S6 with ASL = 20

Year	Additions	Actual Retirements	Balance	Simulated Retirements	Sim Balance	Difference in Retirements	Difference in Plant Balance
2016	27163	0	339649	14895	280348	-14895	59301
2017	42977	0	382626	7651	315674	-7651	66952
2018	120	297	382449	2680	313114	-2384	69336
2019	0	0	382449	626	312488	-626	69962
2020	0	0	382449	94	312394	-94	70055
2021	32485	297	414638	9	344870	288	69767

Account No. 373 -- Street Lighting
Iowa Curve: S6 ASL: 20 Years



Taylor County RECC
Account No. 373 Street Lighting
Sum of Squared Differences (SSD) for S6



Taylor County RECC

Account: 373

Street Lighting & Signal Systems

Year	Beginning Balance	Additions	Retirements	Adj	Ending Balance
1960	0	232			232
1961	232	1,030		2,056	3,318
1962	3,318			(1,794)	1,524
1963	1,524				1,524
1964	1,524				1,524
1965	1,524				1,524
1966	1,524				1,524
1967	1,524			(206)	1,318
1968	1,318				1,318
1969	1,318	518			1,836
1970	1,836	338		1,352	3,526
1971	3,526		39		3,487
1972	3,487	88	43		3,532
1973	3,532	340			3,872
1974	3,872	137			4,009
1975	4,009	277			4,286
1976	4,286	194			4,480
1977	4,480			(17)	4,463
1978	4,463	160			4,623
1979	4,623	51	24		4,650
1980	4,650		102		4,548
1981	4,548				4,548
1982	4,548	962			5,510
1983	5,510				5,510
1984	5,510				5,510
1985	5,510				5,510
1986	5,510				5,510
1987	5,510				5,510
1988	5,510				5,510
1989	5,510				5,510
1990	5,510	846	3,606		2,750
1991	2,750	1,187	89	3,531	7,379
1992	7,379	1,368	98		8,649
1993	8,649	4,554			13,203
1994	13,203	55,805			69,008
1995	69,008	22,197	593		90,612
1996	90,612	210	297		90,525
1997	90,525				90,525
1998	90,525				90,525
1999	90,525				90,525
2000	90,525				90,525
2001	90,525				90,525
2002	90,525				90,525
2003	90,525				90,525
2004	90,525				90,525
2005	90,525				90,525
2006	90,525				90,525
2007	90,525				90,525
2008	90,525				90,525
2009	90,525				90,525
2010	90,525		20,164		70,361
2011	70,361		0		70,361
2012	70,361	123,727			194,088
2013	194,088	55,603			249,692
2014	249,692				249,692
2015	249,692	62,795			312,486
2016	312,486	27,163			339,649

Taylor County RECC

Account: 373

Street Lighting & Signal Systems

Year	Beginning Balance	Additions	Retirements	Adj	Ending Balance
2017	339,649	42,977			382,626
2018	382,626	120	297		382,449
2019	382,449				382,449
2020	382,449				382,449
2021	382,449	32,485	297		414,638

**Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147
General Adjustment of Rates
Filing Requirements/Exhibit List**

Exhibit 21

**807 KAR 5:001 Section 16(4)(0)
Sponsoring Witness: Patsy Walters**

Description of Filing Requirement:

A list of all commercially available or in-house developed computer software, programs, and models used in the development of the schedules and work papers associated with the filing of the utility's application.

Response:

Please see the attached list of software programs used by Taylor County RECC for all financial information. Microsoft Word and Excel were used in preparation for the development of schedules associated with this application.

Listing of Computer Software, Programs, and Models Used in the Preparation of the Application				
Supplier	Software/Program/Model	Description & Use in Application	Hardware Specifications	Operating System Specifications
Microsoft	Microsoft 365 Excel and Word	Prepare various analyses, schedules, testimony, and other narratives.	Intel Core i5 - 10505 @ 3.20 GHz, 16mb RAM, 474gb disk (370gb free)	Windows 10 Professional
Adobe Systems Incorporated	Acrobat DC	Portable document formatting for Excel and Word files; document creation and display.	Intel Core i5 - 10505 @ 3.20 GHz, 16mb RAM, 474gb disk (370gb free)	Windows 10 Professional
Meridian	UtilityPowerNet	Store and Inquire on accounting and member billing and meter reading data	Intel Core i5 - 10505 @ 3.20 GHz, 16mb RAM, 474gb disk (370gb free)	Windows 10 Professional
	Meter Data Management	Meter data management system used to store and inquire on meter reading data.	Intel Core i5 - 10505 @ 3.20 GHz, 16mb RAM, 474gb disk (370gb free)	Windows 10 Professional
The Prime Group	Proprietary Simulated Property Records Model	Simulated Property Records Model used in depreciation study	Intel Core i5 - 10505 @ 3.20 GHz, 16mb RAM, 474gb disk (370gb free)	Windows 10 Professional

Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147
General Adjustment of Rates
Filing Requirements/Exhibit List

Exhibit 22

807 KAR 5:001 Section 16(4)(q)
Sponsoring Witness: Patsy Walters

Description of Filing Requirement:

The annual report to shareholders or members and statistical supplements covering the two (2) most recent years from the utility's application filing date.

Response:

Please see attached annual report to members and related information.



DRIVE-THRU ANNUAL MEETING
FRIDAY, JULY 16, 2021
TAYLOR COUNTY HIGH SCHOOL, FRONT PARKING AREA
2705 HODGENVILLE ROAD, CAMPBELLSVILLE, KY
9 a.m. – 12 p.m. (EDT)

Register for the drawing as soon as you arrive!

THERE WILL BE NO ANNUAL BUSINESS MEETING

Bring your registration card, below, with you!
Both sections should be filled out completely.



**FREE BUCKETS AND
LED LIGHTBULBS**

– Annual Meeting 2021 Official Registration Card –

Taylor County RECC
Annual Meeting
Friday, July 16

Take this ticket to the registration booth

Name _____
Address _____
Account No. _____
County _____

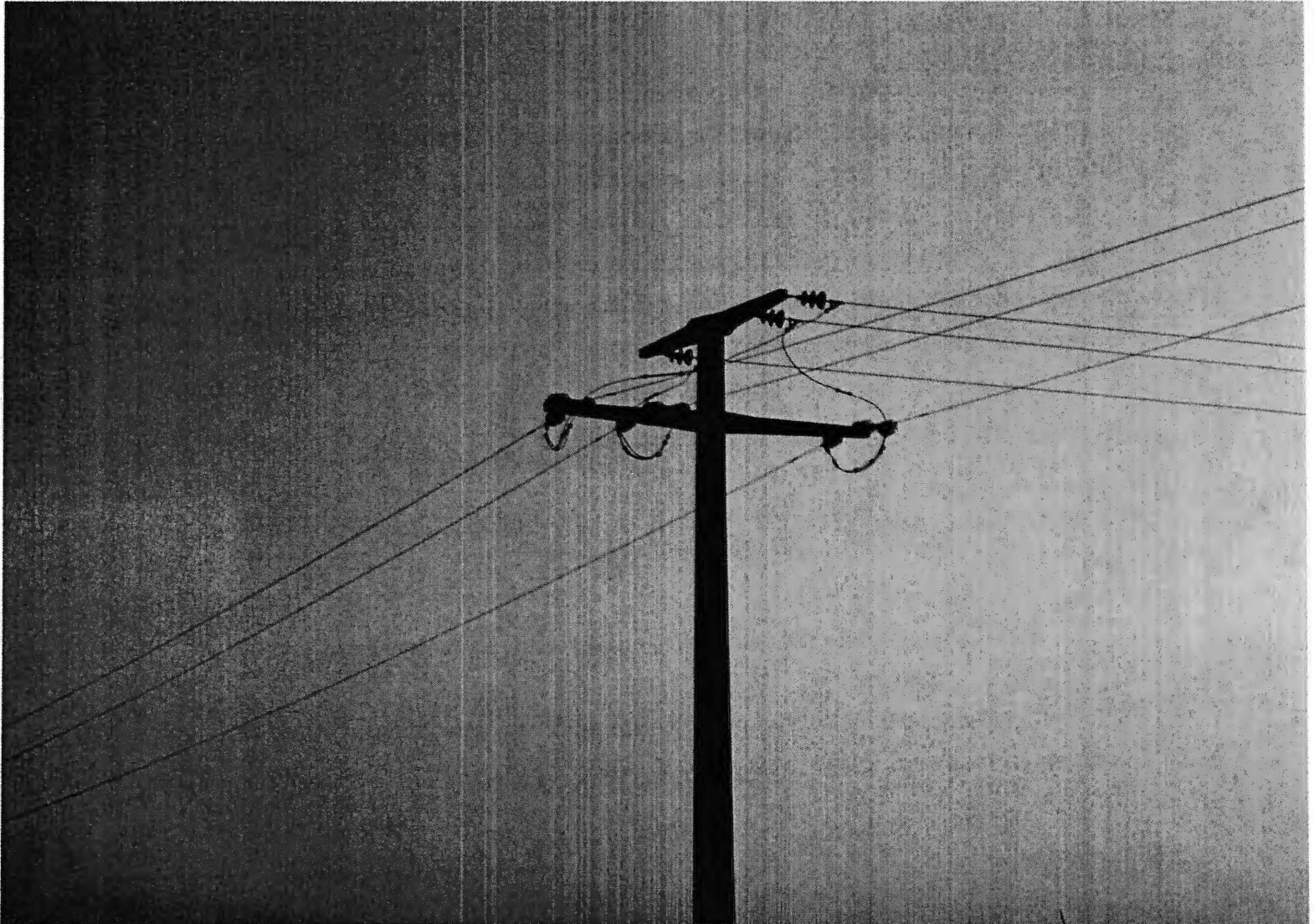
Taylor County RECC
Annual Meeting
Friday, July 16

Take this ticket to the registration booth

Name _____
Address _____
Account No. _____
County _____

CUT ALONG LINES AND TAKE TO REGISTRATION BOOTH

ANNUAL MEETING DRIVE-THRU



TAYLOR COUNTY RURAL ELECTRIC COOPERATIVE CORPORATION

A Touchstone Energy® Cooperative 

JULY 16, 2021

CERTIFICATE OF ELECTION COMMISSIONERS

The undersigned, being the duly appointed Commissioners for Taylor County Rural Electric Cooperative Corporation's Election of Directors in 2021, hereby certify that all returned ballots were placed in our possession on July 7, 2021, at 8:00 A.M., EDT, that we thereafter examined and counted all valid ballots, envelopes not having been opened for the reasons indicated thereon, and the result of such count being as follows:

CASEY COUNTY

Bryan Clements	<u>615</u>
Mark Woodrum	<u>1246</u>

Accordingly the Director elected and so certified by us is MARK WOODRUM.

This report filed with the Manager of the Corporation this 7th day of July, 2021 at 11:25 A.M..

Sharon L. Jones

Madison Clary

Sharon Roy

Shelia Wilson

(Signatures of Commissioners)

TAYLOR COUNTY RURAL ELECTRIC COOPERATIVE CORPORATION
FINANCIAL STATEMENT
12 MONTHS ENDED MAY 31, 2021

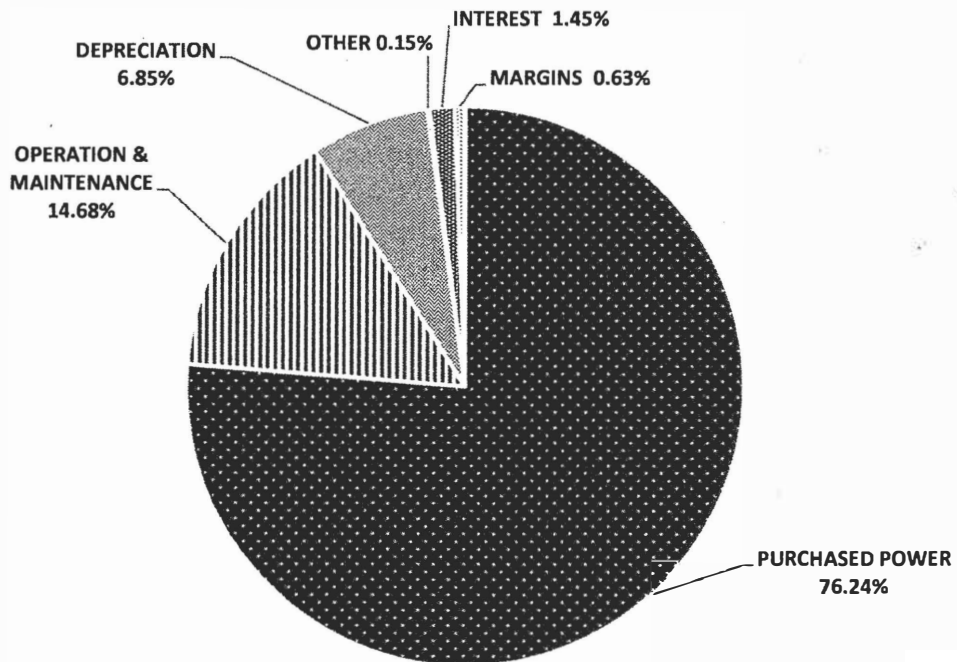
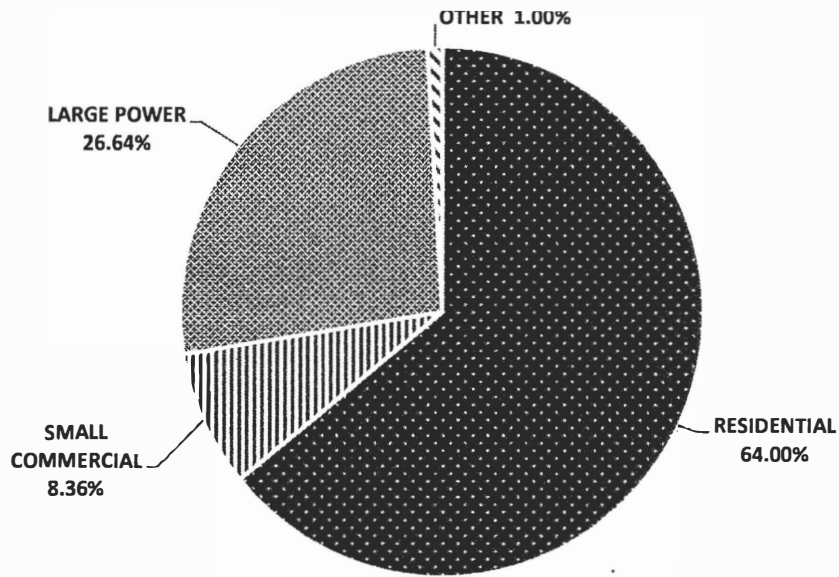
STATEMENT OF OPERATIONS

REVENUE:		
From Electric Service	45,733,976.72	
Other Electric Revenue	<u>438,559.39</u>	
TOTAL REVENUE		\$46,172,536.11
EXPENSES:		
Purchased Power	\$35,199,848.00	
Operation & Maintenance	6,776,225.36	
Depreciation	3,160,910.53	
Taxes	43,859.12	
Interest to RUS & CoBank	668,023.49	
Other Interest Expense	<u>31,985.37</u>	
TOTAL EXPENSES		<u>45,880,851.87</u>
PATRONAGE CAPITAL AND OPERATING MARGINS		291,684.24
NON OPERATING MARGINS		<u>1,345,306.65</u>
TOTAL MARGINS		<u>\$1,636,990.89</u>

BALANCE SHEET

ASSETS:		
Total Plant	\$100,457,087.40	
Less: Accum Provision for Depreciation	<u>37,692,875.03</u>	
NET PLANT:		\$62,764,212.37
Investment in Associated Organization	32,643,051.00	
Other Investments	<u>7,400.00</u>	
TOTAL INVESTMENTS		32,650,451.00
Cash General Fund	2,526,249.57	
Temporary Investments	1,999,853.26	
Accounts Receivable Net	1,138,439.78	
Material and Supplies	799,522.43	
Prepayments	<u>275,462.34</u>	
TOTAL CURRENT & ACCRUED ASSETS		6,739,527.38
DEFERRED DEBITS		<u>0.00</u>
TOTAL ASSETS		<u>\$102,154,190.75</u>
LIABILITIES AND OTHER CREDITS		
Memberships	\$0.00	
Patronage capital and prior margin	63,020,192.97	
Other Margins and Equities	<u>4,118,383.05</u>	
TOTAL MARGINS AND EQUITIES		\$67,138,576.02
Long Term Debt - RUS	\$17,119,760.29	
Long Term Debt - Other	<u>8,603,650.85</u>	
TOTAL LONG TERM DEBT		25,723,411.14
OBLIGATION UNDER CAPITAL LEASE		468,377.89
ACCUMULATED OPERATING PROVISIONS		5,534,871.72
Notes Payable	\$0.00	
Consumer Deposits	\$1,827,901.57	
Other Current and Accrued Liabilities	<u>938,991.26</u>	
TOTAL CURRENT AND ACCRUED LIABILITIES		2,766,892.83
DEFERRED CREDITS		<u>522,061.15</u>
TOTAL LIABILITIES AND OTHER CREDITS		<u>\$102,154,190.75</u>

WHERE OUR DOLLAR CAME FROM



WHERE OUR DOLLAR WENT



FRIDAY, JULY 15, 2022
TAYLOR COUNTY RECC

625 WEST MAIN STREET, CAMPBELLSVILLE, KY

Gate will open at 8:30 a.m. (EDT)

Register for the drawing as soon as you arrive.

Bring your registration card with you.

Both sections below should be filled out completely.

– Annual Meeting 2022 Official Registration Card –

REPORT OF NOMINATING COMMITTEE

The Nominating Committee of Taylor County RECC met pursuant to notice at the Corporate offices on May 5, 2022, to consider nominations for vacancies to be created on the Board of Directors by reason of the expiration of certain terms of office of present directors.

Thereupon, the Committee received, reviewed and found in order Nominating Petitions for the following persons: (subject to verification of signatures)

NONE

Thereafter, upon proper motion, seconded, and vote, the following additional persons were likewise nominated for such upcoming vacancies:

ADAIR COUNTY - CHAD TAYLOR

GREEN COUNTY - GREG CORBIN

TAYLOR COUNTY RURAL ELECTRIC COOPERATIVE CORPORATION
FINANCIAL STATEMENT
12 MONTHS ENDED MAY 31, 2022

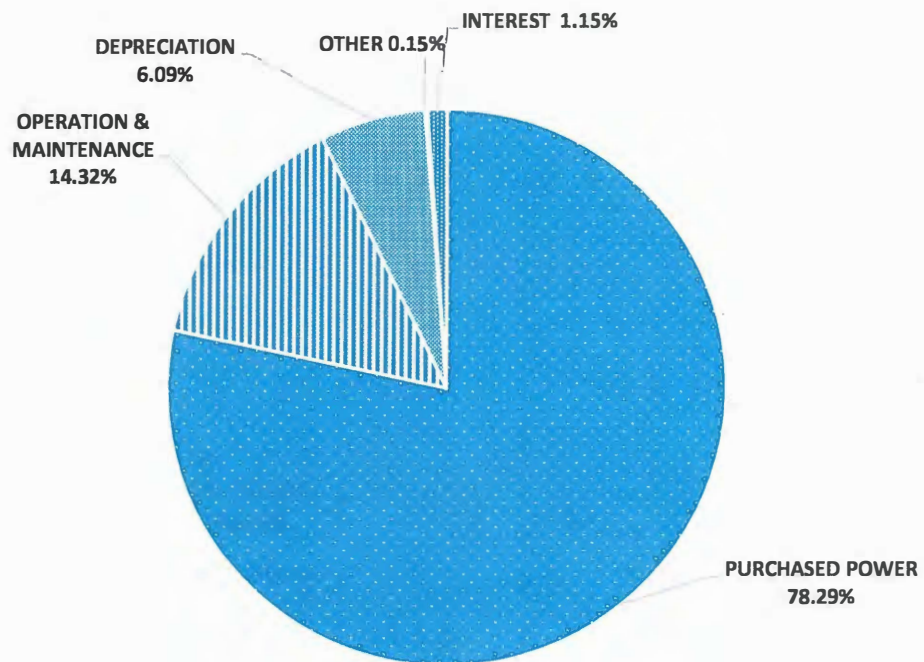
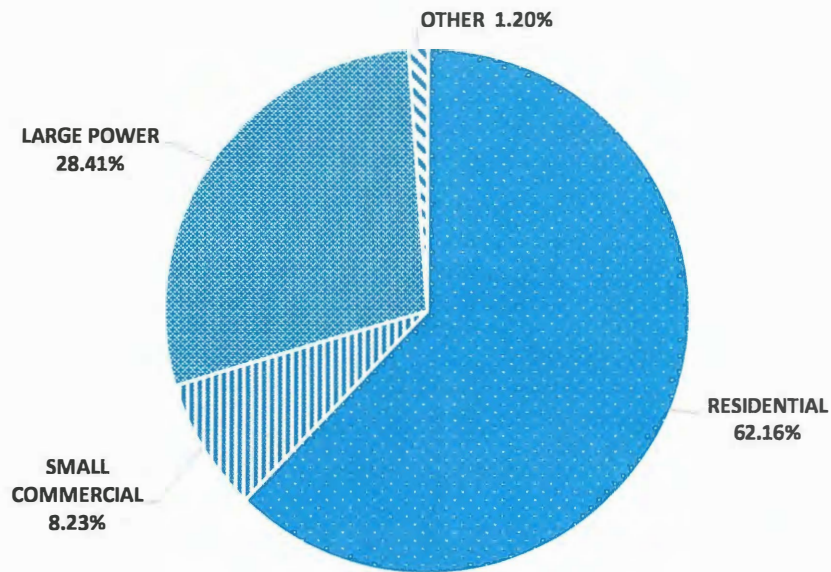
STATEMENT OF OPERATIONS

REVENUE:		
From Electric Service	52,660,274.33	
Other Electric Revenue	<u>641,714.37</u>	
TOTAL REVENUE		\$53,301,988.70
EXPENSES:		
Purchased Power	\$42,645,052.00	
Operation & Maintenance	7,802,268.39	
Depreciation	3,319,882.59	
Taxes	52,513.28	
Interest to RUS & CoBank	625,001.74	
Other Interest Expense	<u>27,380.85</u>	
TOTAL EXPENSES		<u>54,472,098.85</u>
PATRONAGE CAPITAL AND OPERATING MARGINS		(1,170,110.15)
NON OPERATING MARGINS		<u>592,820.72</u>
TOTAL MARGINS		<u>(\$577,289.43)</u>

BALANCE SHEET

ASSETS:		
Total Plant	\$104,729,828.25	
Less: Accum Provision for Depreciation	<u>39,903,977.43</u>	
NET PLANT:		\$64,825,850.82
Investment in Associated Organization	33,122,241.62	
Other Investments	<u>7,400.00</u>	
TOTAL INVESTMENTS		33,129,641.62
Cash General Fund	2,409,599.24	
Temporary Investments	1,755,754.95	
Accounts Receivable Net	1,560,832.90	
Material and Supplies	874,531.94	
Prepayments	<u>286,227.23</u>	
TOTAL CURRENT & ACCRUED ASSETS		6,886,946.26
DEFERRED DEBITS		<u>0.00</u>
TOTAL ASSETS		<u>\$104,842,438.70</u>
LIABILITIES AND OTHER CREDITS		
Memberships	\$0.00	
Patronage capital and prior margin	63,297,883.16	
Other Margins and Equities.....	<u>3,617,011.83</u>	
TOTAL MARGINS AND EQUITIES		\$66,914,894.99
Long Term Debt - RUS	\$19,868,331.25	
Long Term Debt - Other	<u>8,048,493.74</u>	
TOTAL LONG TERM DEBT		27,916,824.99
OBLIGATION UNDER CAPITAL LEASE		664,207.64
ACCUMULATED OPERATING PROVISIONS		5,684,451.78
Notes Payable	\$0.00	
Consumer Deposits	\$1,946,902.12	
Other Current and Accrued Liabilities	<u>1,236,800.26</u>	
TOTAL CURRENT AND ACCRUED LIABILITIES		3,183,702.38
DEFERRED CREDITS		<u>478,356.92</u>
TOTAL LIABILITIES AND OTHER CREDITS		<u>\$104,842,438.70</u>

WHERE OUR DOLLAR CAME FROM



WHERE OUR DOLLAR WENT

Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147
General Adjustment of Rates
Filing Requirements/Exhibit List

Exhibit 23

807 KAR 5:001 Section 16(4)(r)
Sponsoring Witness: Patsy Walters

Description of Filing Requirements:

The monthly managerial reports providing financial results of operations for the twelve (12) months in the test period.

Response:

Please see attached monthly managerial reports.

According to the Paperwork Reduction Act of 1996, this information collection may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 25 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE	BORROWER DESIGNATION KY 23 TAYLOR
FINANCIAL AND STATISTICAL REPORT	PERIOD ENDED 1/31/2021
INSTRUCTIONS - For detailed instructions, see RUS Bulletin 1717B-2. <i>This data will be used by RUS to review your financial situation. Your response is required (7 U.S.C. 901 et. seq.) and may be confidential.</i>	BORROWER NAME AND ADDRESS P O BOX 100 CAMPBELLSVILLE, KY. 42719

CERTIFICATION

Witness: Patsy Walters

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES

DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII

(check one of the following)

All of the obligations under the RUS loan documents have been fulfilled in all material respects

There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.


SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT 2/25/2021


SIGNATURE OF MANAGER OR APPROPRIATE TITLE 2/25/2021 DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	\$4,402,447.41	\$4,697,627.13	\$4,586,190.00	\$4,697,627.13
2. Power Production Expense				
3. Cost of Purchased Power	\$3,612,156.00	\$3,658,615.00	\$3,338,191.00	\$3,658,615.00
4. Transmission Expense				
5. Distribution Expense - Operation	\$168,991.10	\$166,210.58	\$170,590.00	\$166,210.58
6. Distribution Expense - Maintenance	\$183,054.43	\$177,029.80	\$199,204.00	\$177,029.80
7. Customer Accounts Expense	\$99,503.47	\$103,592.19	\$110,200.00	\$103,592.19
8. Customer Service and Informational Expense	\$11,698.05	\$13,027.48	\$12,173.00	\$13,027.48
9. Sales Expense				
10. Administrative and General Expense	\$169,201.73	\$149,263.22	\$152,257.00	\$149,263.22
11. Total Operation & Maintenance Expense (2 thru 10)	\$4,244,603.78	\$4,267,738.27	\$3,982,615.00	\$4,267,738.27
12. Depreciation and Amortization Expense	\$253,517.99	\$263,967.87	\$263,000.00	\$263,967.87
13. Tax Expense - Property & Gross Receipts				
14. Tax Expense - Other	\$6,763.49	\$3,354.52	\$5,400.00	\$3,354.52
15. Interest on Long-Term Debt	\$73,689.08	\$57,935.48	\$80,000.00	\$57,935.48
16. Interest Charged to Construction - Credit				
17. Interest Expense - Other	\$5,692.13	\$2,531.98	\$4,000.00	\$2,531.98
18. Other Deductions				
19. Total Cost to Electric Service (11 thru 18)	\$4,584,266.47	\$4,595,528.12	\$4,335,015.00	\$4,595,528.12
20. Patronage Capital & Operating Margins (1 minus 19)	-\$181,819.06	\$102,099.01	\$251,175.00	\$102,099.01
21. Non Operating Margins - Interest	\$186.02	\$2,025.80	\$2,026.00	\$2,025.80
22. Allowance for Funds Used During Construction				
23. Income (Loss) from Equity Investments				
24. Non Operating Margins - Other	-\$4,392.39	-\$5,535.80	-\$5,536.00	-\$5,535.80
25. Generation and Transmission Capital Credits	\$0.00	\$0.00	\$0.00	\$0.00
26. Other Capital Credits and Patronage Dividends	\$934.81	\$0.00	\$0.00	\$0.00
27. Extraordinary Items				
28. Patronage Capital or Margins (20 thru 27)	-\$185,090.62	\$98,589.01	\$247,665.00	\$98,589.01

USDA -	BORROWER DESIG ON
FINANCIAL AND STATISTICAL REPORT	KY 23 TAYLOR
INSTRUCTIONS - See RUS Bulletin 1717B-2	PERIOD ENDED 1/31/2021

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT					
ITEM	YEAR-TO-DATE			YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	44	35	5. Miles Transmision		
2. Services Retired	7	3	6. Miles Distribution - Overhead	3,202.84	3,211.94
3. Total Services in Place	33,309	27,029	7. Miles Distribution - Underground	97.42	100.67
4. Idle Services (Exclude Seasonals)	6,521	6,651	8. Total Miles Energized (5 + 6 + 7)	3,300.26	3,312.61

PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service.....	\$98,918,292.25		30. Memberships.....	\$0.00	
2. Construction Work in Progress.....	\$287,941.67		31. Patronage Capital.....	\$61,883,008.41	
3. Total Utility Plant.....	\$99,206,233.92		32. Operating Margins - Prior Years.....	-\$27,774.91	
4. Accum. Provision for Depreciation and Amort.....	\$37,016,750.63		33. Operating Margins - Current Years.....	\$98,589.01	
5. Net Utility Plant.....	\$62,189,483.29		34. Non-Operating Margins.....	\$6,678,156.09	
6. Non-Utility Property (Net).....	\$0.00		35. Other Margins and Equities.....	-\$1,959,761.35	
7. Investments in Subsidiary Companies.....	\$0.00		36. Total Margins & Equities.....	\$66,672,217.25	
8. Invest. in Assoc. Org. - Patronage Capital.....	\$31,270,030.75		37. Long-Term Debt - RUS (Net).....	\$4,520,301.64	
9. Invest. in Assoc. Org. - Other - General Funds....	\$191,774.23		(Payments - Unapplied \$.....)	\$0.00	
10. Invest. in Assoc. Org. - Other - Nongeneral Fund	\$1,171,193.03		38. Long-Term Debt - FFB - RUS Guaranteed.....	\$19,730,214.14	
11. Investments in Economic Development Projects.....	\$0.00		39. Long-Term Debt Other-RUS GUAR.....	-\$6,200,000.00	
12. Other Investments.....	\$7,400.00		40. Long-Term Debt - Other (Net).....	\$8,835,781.33	
13. Special Funds.....	\$0.00		41. Long-Term Debt - RUS - Econ. Devel. (Net).....	\$0.00	
14. Total Other Property & Investments.....	\$32,640,398.01		42. Payments - Unapplied.....	-\$919,875.45	
15. Cash - General Funds.....	\$1,722,657.97		43. Total Long Term Debt.....	\$25,966,421.66	
16. Cash - Construction Funds - Trustee.....	\$0.00		44. Obligation Under Capital Lease.....	\$499,571.32	
17. Special Deposits.....	\$0.00		45. Accumulated Operating Provisions.....	\$5,475,788.45	
18. Temporary Investments.....	\$2,500,539.37		46. Total Other Noncurrent Liability.....	\$5,975,359.77	
19. Notes Receivable (Net).....	\$0.00		47. Notes Payable.....	\$0.00	
20. Accounts Receivable - Sales of Energy (Net).....	\$990,407.95		48. Accounts Payable.....	\$404,046.89	
21. Accounts Receivable - Other (Net).....	\$227,341.13		49. Consumers Deposits.....	\$1,748,887.57	
22. Renewable Energy Credits.....	\$0.00		50. Current Maturities Long-Term Debt.....	\$0.00	
23. Materials and Supplies - Electric & Other.....	\$876,127.35		51. Current Maturities Long-Term Debt	\$0.00	
24. Prepayments.....	\$429,550.11		-Economic Development.....	\$0.00	
25. Other Current and Accrued Assets.....	\$0.00		52. Current Maturities Capital Leases.....	\$0.00	
26. Total Current and Accrued Assets.....	\$6,746,623.88		53. Other Current and Accrued Liabilities.....	\$297,199.34	
27. Regulatory Assets.....	\$0.00		54. Total Current & Accrued Liabilities.....	\$2,450,133.80	
28. Other Deferred Debits.....	\$0.00		55. Regulatory Liabilities.....	\$0.00	
29. Total Assets and Other Debits.....	\$101,576,505.18		56. Other Deferred Credits.....	\$512,372.70	
			57 Total Liabilities and Other Credits	\$101,576,505.18	

PART D. NOTES TO FINANCIAL STATEMENTS

THIS SPACE IS PROVIDED FOR IMPORTANT DISCLOSURE NOTES TO THE FINANCIAL STATEMENTS CONTAINED IN THIS REPORT. (A SEPARATE SHEET MAY BE USED IF ADDITIONAL SPACE IS NEEDED.)

CONSUMER SALES AND REVENUE DATA **Jan-21**

CLASS OF SERVICE	No. Rec Service	KWH SOLD	AMOUNT	No. Minimum BILLS	Avg. No. Receiving Service	KWH SOLD Cumulative	AMOUNT Cumulative
1. Residential	23,789	36,296,219	3,351,136.48	945	23,789	36,296,219	\$ 3,351,136.48
2. Small Commercial	2,879	3,968,373	374,079.71	236	2,879	3,968,373	\$ 374,079.71
3. Large Power	351	18,048,694	958,818.75	27	351	18,048,694	958,818.75
4. Street Lights	10	52,679	8,666.38	1	10	52,679	8,666.38
TOTAL Sale Electric	27,029	58,365,965	4,692,701.32	1209	27,029	58,365,965	4,692,701.32
Other Electric Revenue			4,925.81				4,925.81
TOTAL			4,697,627.13				4,697,627.13

KWH AND KW STATISTICS

ITEM	THIS MONTH	YEAR TO DATE	ITEM	THIS MONTH	YEAR TO DATE
KWH GENERATED			OFFICE USE	42,795	42,795
KWH PURCHASED	61,298,405	61,298,405			
INTERCHANGE NET			LINE LOSS	2,889,645	2,889,645
TOTAL KWH	61,298,405	61,298,405	PERCENT LINE LOSS	4.7	4.7
			MAXIMUM DEMAND (KW)	128,421	128,421
TOTAL KWH SOLD	58,365,965	58,365,965	MONTH MAXIMUM DEMAND OCCURED		1st

According to the Paperwork Reduction Act of 1995, this information collection may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 25 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE	BORROWER DESIGNATION KY 23 TAYLOR
FINANCIAL AND STATISTICAL REPORT	PERIOD ENDED 2/28/2021
INSTRUCTIONS - For detailed instructions, see RUS Bulletin 1717B-2. This data will be used by RUS to review your financial situation. Your response is required (7 U.S.C. 901 et. seq.) and may be confidential.	BORROWER NAME AND ADDRESS P O BOX 100 CAMPBELLSVILLE, KY. 42719

Witness: Patsy Walters

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES

DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII
(check one of the following)

All of the obligations under the RUS loan documents have been fulfilled in all material respects

There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

Patsy Walters
SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT 3/25/2021

Darryl L. New
SIGNATURE OF MANAGER OR APPROPRIATE TITLE 3/25/2021 DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	THIS MONTH (d)
1. Operating Revenue and Patronage Capital	\$8,953,448.05	\$9,753,666.68	\$8,941,518.00	\$5,056,039.55
2. Power Production Expense				
3. Cost of Purchased Power	\$6,915,558.00	\$7,335,379.00	\$6,638,482.00	\$3,676,764.00
4. Transmission Expense				
5. Distribution Expense - Operation	\$353,892.27	\$321,602.98	\$348,044.00	\$155,392.40
6. Distribution Expense - Maintenance	\$331,809.86	\$446,122.82	\$386,280.00	\$269,093.02
7. Customer Accounts Expense	\$205,372.67	\$203,079.10	\$223,474.00	\$99,486.91
8. Customer Service and Informational Expense	\$19,413.77	\$28,714.70	\$25,518.00	\$15,687.22
9. Sales Expense				
10. Administrative and General Expense	\$304,349.73	\$274,382.34	\$288,188.00	\$125,119.12
11. Total Operation & Maintenance Expense (2 thru 10)	\$8,130,396.30	\$8,509,280.94	\$7,909,986.00	\$4,341,542.67
12. Depreciation and Amortization Expense	\$507,449.38	\$528,542.91	\$526,950.00	\$264,575.04
13. Tax Expense - Property & Gross Receipts				
14. Tax Expense - Other	\$11,875.76	\$7,342.45	\$10,800.00	\$3,987.93
15. Interest on Long-Term Debt	\$144,062.44	\$111,615.93	\$160,000.00	\$53,680.45
16. Interest Charged to Construction - Credit				
17. Interest Expense - Other	\$11,137.22	\$4,948.46	\$8,000.00	\$2,416.48
18. Other Deductions				
19. Total Cost to Electric Service (11 thru 18)	\$8,804,921.10	\$9,261,730.69	\$8,615,736.00	\$4,666,202.57
20. Patronage Capital & Operating Margins (1 minus 19)	\$148,526.95	\$491,935.99	\$325,782.00	\$389,836.98
21. Non Operating Margins - Interest	\$349.71	\$2,780.72	\$2,781.00	\$754.92
22. Allowance for Funds Used During Construction				
23. Income (Loss) from Equity Investments				
24. Non Operating Margins - Other	-\$7,762.28	-\$9,009.41	-\$9,009.00	-\$3,473.61
25. Generation and Transmission Capital Credits		\$0.00	\$0.00	\$0.00
26. Other Capital Credits and Patronage Dividends	\$934.81	\$0.00	\$0.00	\$0.00
27. Extraordinary Items				
28. Patronage Capital or Margins (20 thru 27)	\$142,049.19	\$485,707.30	\$319,554.00	\$387,118.29

USDA - FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION KY 23 TAYLOR
	PERIOD ENDED 2/28/2021
INSTRUCTIONS - See RUS Bulletin 1717B-2	

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT					
ITEM	YEAR-TO-DATE			YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	58	50	5. Miles Transmission		
2. Services Retired	13	13	6. Miles Distribution - Overhead	3,203.20	3,213.38
3. Total Services in Place	33,317	33,685	7. Miles Distribution - Underground	97.51	100.91
4. Idle Services <i>(Exclude Seasonals)</i>	6,511	6,592	8. Total Miles Energized <i>(5 + 6 + 7)</i>	3,300.71	3,314.29

PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service.....	\$99,191,519.70		30. Memberships.....	\$0.00	
2. Construction Work in Progress.....	\$274,711.08		31. Patronage Capital.....	\$61,871,042.87	
3. Total Utility Plant.....	\$99,466,230.78		32. Operating Margins - Prior Years.....	-\$27,774.91	
4. Accum. Provision for Depreciation and Amort.....	\$37,210,563.14		33. Operating Margins - Current Years.....	\$485,707.30	
5. Net Utility Plant.....	\$62,255,667.64		34. Non-Operating Margins.....	\$6,678,158.09	
6. Non-Utility Property (Net).....	\$0.00		35. Other Margins and Equities.....	-\$1,943,668.35	
7. Investments in Subsidiary Companies.....	\$0.00		36. Total Margins & Equities.....	\$67,063,463.00	
8. Invest. in Assoc. Org. - Patronage Capital.....	\$31,270,030.75		37. Long-Term Debt - RUS (Net).....	\$4,491,765.66	
9. Invest. in Assoc. Org. - Other - General Funds.....	\$191,774.23		(Payments - Unapplied \$.....)	\$0.00	
10. Invest. in Assoc. Org. - Other - Nongeneral Fund	\$1,171,193.03		38. Long-Term Debt - FFB - RUS Guaranteed.....	\$19,730,214.14	
11. Investments in Economic Development Projects.....	\$0.00		39. Long-Term Debt Other-RUS GUAR.....	-\$6,200,000.00	
12. Other Investments.....	\$7,400.00		40. Long-Term Debt - Other (Net).....	\$8,774,494.12	
13. Special Funds.....	\$0.00		41. Long-Term Debt - RUS - Econ. Devel. (Net).....	\$0.00	
14. Total Other Property & Investments.....	\$32,640,398.01		42. Payments - Unapplied.....	-\$885,769.61	
15. Cash - General Funds.....	\$2,048,871.48		43. Total Long Term Debt.....	\$25,910,704.31	
16. Cash - Construction Funds - Trustee.....	\$0.00		44. Obligation Under Capital Lease.....	\$491,760.92	
17. Special Deposits.....	\$0.00		45. Accumulated Operating Provisions.....	\$5,491,299.52	
18. Temporary Investments.....	\$1,997,994.29		46. Total Other Noncurrent Liability.....	\$5,983,060.44	
19. Notes Receivable (Net).....	\$0.00		47. Notes Payable.....	\$0.00	
20. Accounts Receivable - Sales of Energy (Net).....	\$1,351,107.21		48. Accounts Payable.....	\$341,865.07	
21. Accounts Receivable - Other (Net).....	\$458,464.28		49. Consumers Deposits.....	\$1,761,787.57	
22. Renewable Energy Credits.....	\$0.00		50. Current Maturities Long-Term Debt.....	\$0.00	
23. Materials and Supplies - Electric & Other.....	\$784,499.50		51. Current Maturities Long-Term Debt	\$0.00	
24. Prepayments.....	\$390,572.53		-Economic Development.....	\$0.00	
25. Other Current and Accrued Assets.....	\$0.00		52. Current Maturities Capital Leases.....	\$0.00	
26. Total Current and Accrued Assets.....	\$7,031,509.29		53. Other Current and Accrued Liabilities.....	\$355,351.26	
27. Regulatory Assets.....	\$0.00		54. Total Current & Accrued Liabilities.....	\$2,459,003.90	
28. Other Deferred Debits.....	\$0.00		55. Regulatory Liabilities.....	\$0.00	
29. Total Assets and Other Debits.....	\$101,927,574.94		56. Other Deferred Credits.....	\$511,343.29	
			57. Total Liabilities and Other Credits	\$101,927,574.94	

PART D. NOTES TO FINANCIAL STATEMENTS

THIS SPACE IS PROVIDED FOR IMPORTANT DISCLOSURE NOTES TO THE FINANCIAL STATEMENTS CONTAINED IN THIS REPORT. (A SEPARATE SHEET MAY BE USED IF ADDITIONAL SPACE IS NEEDED.)

CONSUMER SALES AND REVENUE DATA

Feb-21

CLASS OF SERVICE	No. Rec Service	KWH SOLD	AMOUNT	No. Minimum BILLS	Avg. No. Receiving Service	KWH SOLD Cumulative	AMOUNT Cumulative
1. Residential	23,844	37,520,421	3,470,318.05	969	23,817	73,816,640	\$ 6,821,454.53
2. Small Commercial	2,885	4,220,170	397,150.40	243	2,882	8,188,543	\$ 771,230.11
3. Large Power	354	18,321,930	937,594.91	33	353	36,370,624	1,896,413.66
4. Street Lights	10	52,424	8,659.04	1	10	105,103	17,325.42
TOTAL Sale Electric	27,093	80,114,945	4,813,722.40	1248	27,081	118,480,910	9,506,423.72
Other Electric Revenue			242,317.15				247,242.96
TOTAL			5,056,039.55				9,753,666.68

KWH AND KW STATISTICS

ITEM	THIS MONTH	YEAR TO DATE	ITEM	THIS MONTH	YEAR TO DATE
KWH GENERATED			OFFICE USE	47,961	90,756
KWH PURCHASED	63,133,110	124,431,515	LINE LOSS	2,970,204	5,859,849
INTERCHANGE NET			PERCENT LINE LOSS	4.7	4.7
TOTAL KWH	63,133,110	124,431,515	MAXIMUM DEMAND (KW)	124,642	128,421
TOTAL KWH SOLD	60,114,945	118,480,910	MONTH MAXIMUM DEMAND OCCURED		1st

According to the Paperwork Reduction Act of 1995, this information collection may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 25 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE	BORROWER DESIGNATION KY 23 TAYLOR
FINANCIAL AND STATISTICAL REPORT	PERIOD ENDED 3/31/2021
INSTRUCTIONS - For detailed instructions, see RUS Bulletin 1717B-2. This data will be used by RUS to review your financial situation. Your response is required (7 U.S.C. 901 et. seq.) and may be confidential.	BORROWER NAME AND ADDRESS P O BOX 100 CAMPBELLSVILLE, KY. 42719

CERTIFICATION

Witness: Patsy Walters

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES

DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVI

(check one of the following)

All of the obligations under the RUS loan documents have been fulfilled in all material respects

There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

Patsy Walters
SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT
4/29/2021

[Signature]
SIGNATURE OF MANAGER OR APPROPRIATE TITLE
4/29/2021
DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	\$12,998,769.52	\$14,685,260.38	\$13,255,159.00	\$4,931,593.70
2. Power Production Expense				
3. Cost of Purchased Power	\$9,899,752.00	\$10,940,130.00	\$9,931,055.00	\$3,604,751.00
4. Transmission Expense				
5. Distribution Expense - Operation	\$527,186.48	\$520,715.43	\$534,277.00	\$199,112.45
6. Distribution Expense - Maintenance	\$498,857.81	\$626,671.73	\$570,760.00	\$180,548.91
7. Customer Accounts Expense	\$317,015.22	\$314,167.83	\$336,175.00	\$111,088.73
8. Customer Service and Informational Expense	\$21,923.20	\$36,956.29	\$39,090.00	\$8,241.59
9. Sales Expense				
10. Administrative and General Expense	\$431,875.22	\$391,330.10	\$424,220.00	\$116,947.76
11. Total Operation & Maintenance Expense (2 thru 10)	\$11,696,609.93	\$12,829,971.38	\$11,835,577.00	\$4,220,690.44
12. Depreciation and Amortization Expense	\$761,990.55	\$794,317.86	\$791,850.00	\$265,774.95
13. Tax Expense - Property & Gross Receipts				
14. Tax Expense - Other	\$15,557.36	\$9,474.10	\$16,200.00	\$2,131.65
15. Interest on Long-Term Debt	\$201,953.31	\$164,193.03	\$240,000.00	\$52,577.10
16. Interest Charged to Construction - Credit				
17. Interest Expense - Other	\$15,739.76	\$7,246.62	\$12,000.00	\$2,298.16
18. Other Deductions				
19. Total Cost to Electric Service (11 thru 18)	\$12,691,850.91	\$13,805,202.99	\$12,895,627.00	\$4,543,472.30
20. Patronage Capital & Operating Margins (1 minus 19)	\$306,918.61	\$880,057.39	\$359,532.00	\$388,121.40
21. Non Operating Margins - Interest	\$23,383.61	\$12,522.80	\$12,523.00	\$9,742.08
22. Allowance for Funds Used During Construction				
23. Income (Loss) from Equity Investments				
24. Non Operating Margins - Other	-\$12,135.14	-\$12,596.41	-\$12,596.00	-\$3,587.00
25. Generation and Transmission Capital Credits				
26. Other Capital Credits and Patronage Dividends	\$90,223.63	\$87,830.02	\$87,830.00	\$87,830.02
27. Extraordinary Items				
28. Patronage Capital or Margins (20 thru 27)	\$408,390.71	\$967,813.80	\$447,289.00	\$482,106.50

USDA 3 FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION KY 23 TAYLOR
PERIOD ENDED 3/31/2021	

INSTRUCTIONS - See RUS Bulletin 1717B-2

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE			YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	94	102	5. Miles Transmission		
2. Services Retired	18	17	6. Miles Distribution - Overhead	3,203.85	3,215.99
3. Total Services in Place	33,348	33,733	7. Miles Distribution - Underground	97.51	101.29
4. Idle Services (Exclude Seasonals)	6,575	6,474	8. Total Miles Energized (5 + 6 + 7)	3,301.36	3,317.28

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service.....	\$99,613,633.46	30. Memberships.....	\$0.00
2. Construction Work in Progress.....	\$167,070.27	31. Patronage Capital.....	\$61,856,648.35
3. Total Utility Plant.....	\$99,780,703.73	32. Operating Margins - Prior Years.....	-\$27,774.91
4. Accum. Provision for Depreciation and Amort.....	\$37,382,059.64	33. Operating Margins - Current Years.....	\$967,813.80
5. Net Utility Plant.....	\$62,398,644.09	34. Non-Operating Margins.....	\$6,678,156.09
6. Non-Utility Property (Net).....	\$0.00	35. Other Margins and Equities.....	-\$1,927,575.35
7. Investments in Subsidiary Companies.....	\$0.00	36. Total Margins & Equities.....	\$67,547,267.98
8. Invest. in Assoc. Org. - Patronage Capital.....	\$31,270,030.75	37. Long-Term Debt - RUS (Net).....	\$4,463,612.76
9. Invest. in Assoc. Org. - Other - General Funds.....	\$181,774.23	(Payments - Unapplied \$.....)	\$0.00
10. Invest. in Assoc. Org. - Other - Nongeneral Fund.....	\$1,181,246.02	38. Long-Term Debt - FFB - RUS Guaranteed.....	\$19,638,082.22
11. Investments in Economic Development Projects.....	\$0.00	39. Long-Term Debt Other-RUS GUAR.....	-\$6,200,000.00
12. Other Investments.....	\$7,400.00	40. Long-Term Debt - Other (Net).....	\$8,713,165.74
13. Special Funds.....	\$0.00	41. Long-Term Debt - RUS - Econ. Devel. (Net).....	\$0.00
14. Total Other Property & Investments.....	\$32,650,451.00	42. Payments - Unapplied.....	-\$725,338.91
15. Cash - General Funds.....	\$2,938,227.56	43. Total Long Term Debt.....	\$25,889,531.81
16. Cash - Construction Funds - Trustee.....	\$0.00	44. Obligation Under Capital Lease.....	\$483,998.22
17. Special Deposits.....	\$0.00	45. Accumulated Operating Provisions.....	\$5,507,013.24
18. Temporary Investments.....	\$1,998,602.98	46. Total Other Noncurrent Liability.....	\$5,991,011.46
19. Notes Receivable (Net).....	\$0.00	47. Notes Payable.....	\$0.00
20. Accounts Receivable - Sales of Energy (Net).....	\$1,023,736.42	48. Accounts Payable.....	\$443,463.94
21. Accounts Receivable - Other (Net).....	\$452,556.89	49. Consumers Deposits.....	\$1,792,999.57
22. Renewable Energy Credits.....	\$0.00	50. Current Maturities Long-Term Debt.....	\$0.00
23. Materials and Supplies - Electric & Other.....	\$784,164.85	51. Current Maturities Long-Term Debt	\$0.00
24. Prepayments.....	\$360,725.42	-Economic Development.....	\$0.00
25. Other Current and Accrued Assets.....	\$0.00	52. Current Maturities Capital Leases.....	\$0.00
26. Total Current and Accrued Assets.....	\$7,559,014.12	53. Other Current and Accrued Liabilities.....	\$416,170.54
27. Regulatory Assets.....	\$0.00	54. Total Current & Accrued Liabilities.....	\$2,652,634.05
28. Other Deferred Debits.....	\$0.00	55. Regulatory Liabilities.....	\$0.00
29. Total Assets and Other Debits.....	\$102,608,109.21	58. Other Deferred Credits.....	\$527,663.91
		57 Total Liabilities and Other Credits	\$102,608,109.21

PART D. NOTES TO FINANCIAL STATEMENTS

THIS SPACE IS PROVIDED FOR IMPORTANT DISCLOSURE NOTES TO THE FINANCIAL STATEMENTS CONTAINED IN THIS REPORT. (A SEPARATE SHEET MAY BE USED IF ADDITIONAL SPACE IS NEEDED.)

CONSUMER SALES AND REVENUE DATA Mar-21

CLASS OF SERVICE	No Rec Service	KWH SOLD	AMOUNT	No. Minimum BILLS	Avg. No. Receiving Service	KWH SOLD Cumulative	AMOUNT Cumulative
1 Residential	23,972	38,335,019	3,482,227.56	999	23,868	112,151,659	\$ 10,303,682.09
2. Small Commercial	2,920	4,234,615	391,955.78	242	2,895	12,423,158	\$ 1,163,185.89
3. Large Power	358	16,756,561	991,596.34	36	354	53,127,185	2,888,010.00
4. Street Lights	9	51,768	8,398.49	1	10	156,871	25,723.91
TOTAL Sale Electric	27,259	59,377,963	4,874,178.17	1278	27,127	177,858,873	14,380,601.89
Other Electric Revenue			57,415.53				304,658.49
TOTAL			4,931,593.70				14,685,260.38

KWH AND KW STATISTICS

ITEM	THIS MONTH	YEAR TO DATE	ITEM	THIS MONTH	YEAR TO DATE
KWH GENERATED			OFFICE USE	48,064	138,820
KWH PURCHASED	61,830,983	186,262,498	LINE LOSS	2,404,956	8,264,805
INTERCHANGE NET			PERCENT LINE LOSS	3.9	4.4
TOTAL KWH	61,830,983	186,262,498	MAXIMUM DEMAND (KW)	140,622	140,622
TOTAL KWH SOLD	59,377,963	177,858,873	MONTH MAXIMUM DEMAND OCCURED		2nd

According to the Paperwork Reduction Act of 1995, this information collection may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 25 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE	BORROWER DESIGNATION KY 23 TAYLOR
FINANCIAL AND STATISTICAL REPORT	PERIOD ENDED 4/30/2021
INSTRUCTIONS - For detailed instructions, see RUS Bulletin 1717B-2. <i>This data will be used by RUS to review your financial situation. Your response is required (7 U.S.C. 901 et. seq.) and may be confidential.</i>	BORROWER NAME AND ADDRESS P O BOX 100 CAMPBELLSVILLE, KY. 42719

CERTIFICATION

Witness: Patsy Walters

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVI, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES

DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVI

(check one of the following)

All of the obligations under the RUS loan documents have been fulfilled in all material respects

There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

Patsy Walters 5/27/2021
SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT

Dary L. Thye 5/27/2021
SIGNATURE OF MANAGER OR APPROPRIATE TITLE DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	\$16,354,599.06	\$18,211,428.43	\$16,881,839.00	\$3,526,168.05
2. Power Production Expense				
3. Cost of Purchased Power	\$12,319,536.00	\$13,916,696.00	\$12,664,307.00	\$2,976,566.00
4. Transmission Expense				
5. Distribution Expense - Operation	\$715,049.06	\$708,825.95	\$737,007.00	\$188,110.52
6. Distribution Expense - Maintenance	\$656,783.54	\$809,937.10	\$732,421.00	\$183,265.37
7. Customer Accounts Expense	\$416,713.58	\$421,273.31	\$442,654.00	\$107,105.48
8. Customer Service and Informational Expense	\$35,182.21	\$45,332.42	\$51,818.00	\$8,376.13
9. Sales Expense				
10. Administrative and General Expense	\$534,989.21	\$529,657.99	\$571,959.00	\$138,327.89
11. Total Operation & Maintenance Expense (2 thru 10)	\$14,678,253.60	\$16,431,722.77	\$15,200,166.00	\$3,601,751.39
12. Depreciation and Amortization Expense	\$1,017,250.01	\$1,061,442.42	\$1,057,700.00	\$267,124.56
13. Tax Expense - Property & Gross Receipts				
14. Tax Expense - Other	\$22,543.36	\$15,836.48	\$21,600.00	\$6,362.38
15. Interest on Long-Term Debt	\$273,038.55	\$219,724.98	\$320,000.00	\$55,531.95
16. Interest Charged to Construction - Credit				
17. Interest Expense - Other	\$20,447.32	\$9,538.15	\$16,000.00	\$2,291.53
18. Other Deductions				
19. Total Cost for Electric Service (11 thru 18)	\$16,011,532.84	\$17,738,264.80	\$16,615,466.00	\$3,933,061.81
20. Patronage Capital & Operating Margins (1 minus 19)	\$343,066.22	\$473,163.63	\$266,373.00	-\$406,893.76
21. Non Operating Margins - Interest	\$24,978.90	\$13,143.79	\$13,144.00	\$620.99
22. Allowance for Funds Used During Construction				
23. Income (Loss) from Equity Investments				
24. Non Operating Margins - Other	-\$8,635.14	-\$16,096.41	-\$16,096.00	-\$3,500.00
25. Generation and Transmission Capital Credits				
26. Other Capital Credits and Patronage Dividends	\$90,223.63	\$87,830.02	\$87,830.00	\$0.00
27. Extraordinary Items				
28. Patronage Capital or Margins (20 thru 27)	\$449,633.61	\$558,041.03	\$351,251.00	-\$409,772.77

USDA FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION KY 23 TAYLOR
PERIOD ENDED 4/30/2021	

INSTRUCTIONS - See RUS Bulletin 1717B-2

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT					
ITEM	YEAR-TO-DATE			YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	131	151	5. Miles Transmission		
2. Services Retired	24	24	6. Miles Distribution - Overhead	3,203.89	3,217.69
3. Total Services in Place	33,379	33,775	7. Miles Distribution - Underground	97.84	101.64
4. Idle Services <i>(Exclude Seasonals)</i>	6,637	6,592	8. Total Miles Energized <i>(5 + 6 + 7)</i>	3,301.73	3,319.33

PART C. BALANCE SHEET			
ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1.	Total Utility Plant in Service.....	\$100,037,423.45	30. Memberships.....
2.	Construction Work in Progress.....	\$175,020.23	31. Patronage Capital.....
3.	Total Utility Plant.....	\$100,212,443.68	32. Operating Margins - Prior Years.....
4.	Accum. Provision for Depreciation and Amort.....	\$37,592,392.81	33. Operating Margins - Current Years.....
5.	Net Utility Plant.....	\$62,620,050.87	34. Non-Operating Margins.....
6.	Non-Utility Property (Net).....	\$0.00	35. Other Margins and Equities.....
7.	Investments in Subsidiary Companies.....	\$0.00	36. Total Margins & Equities.....
8.	Invest. in Assoc. Org. - Patronage Capital.....	\$31,270,030.75	37. Long-Term Debt - RUS (Net).....
9.	Invest. In Assoc. Org. - Other - General Funds....	\$191,774.23	(Payments - Unapplied \$.....)
10.	Invest. in Assoc. Org. - Other - Nongeneral Fund	\$1,181,246.02	38. Long-Term Debt - FFB - RUS Guaranteed.....
11.	Investments in Economic Development Projects.....	\$0.00	39. Long-Term Debt Other-RUS GUAR.....
12.	Other Investments.....	\$7,400.00	40. Long-Term Debt - Other (Net).....
13.	Special Funds.....	\$0.00	41. Long-Term Debt - RUS - Econ. Devel. (Net).....
14.	Total Other Property & Investments.....	\$32,650,451.00	42. Payments - Unapplied.....
15.	Cash - General Funds.....	\$2,537,515.45	43. Total Long Term Debt.....
16.	Cash - Construction Funds - Trustee.....	\$0.00	44. Obligation Under Capital Lease.....
17.	Special Deposits.....	\$0.00	45. Accumulated Operating Provisions.....
18.	Temporary Investments.....	\$1,999,223.97	46. Total Other Noncurrent Liability.....
19.	Notes Receivable (Net).....	\$0.00	47. Notes Payable.....
20.	Accounts Receivable - Sales of Energy (Net).....	\$604,317.12	48. Accounts Payable.....
21.	Accounts Receivable - Other (Net).....	\$446,942.11	49. Consumers Deposits.....
22.	Renewable Energy Credits.....	\$0.00	50. Current Maturities Long-Term Debt.....
23.	Materials and Supplies - Electric & Other.....	\$797,362.12	51. Current Maturities Long-Term Debt
24.	Prepayments.....	\$318,805.34	-Economic Development.....
25.	Other Current and Accrued Assets.....	\$0.00	52. Current Maturities Capital Leases.....
26.	Total Current and Accrued Assets.....	\$6,704,166.11	53. Other Current and Accrued Liabilities.....
27.	Regulatory Assets.....	\$0.00	54. Total Current & Accrued Liabilities.....
28.	Other Deferred Debits.....	\$0.00	55. Regulatory Liabilities.....
29.	Total Assets and Other Debits.....	\$101,974,667.98	56. Other Deferred Credits.....
			57. Total Liabilities and Other Credits
			\$101,974,667.98

PART D. NOTES TO FINANCIAL STATEMENTS

THIS SPACE IS PROVIDED FOR IMPORTANT DISCLOSURE NOTES TO THE FINANCIAL STATEMENTS CONTAINED IN THIS REPORT. (A SEPARATE SHEET MAY BE USED IF ADDITIONAL SPACE IS NEEDED.)

CONSUMER SALES AND REVENUE DATA **Apr-21**

CLASS OF SERVICE	No. Rec Service	KWH SOLD	AMOUNT	No Minimum BILLS	Avg No. Receiving Service	KWH SOLD Cumulative	AMOUNT Cumulative
1. Residential	23,907	23,773,095	2,191,629.36	965	23,878	135,924,754	\$ 12,495,311.45
2. Small Commercial	2,908	3,095,655	286,899.08	218	2,898	15,518,813	\$ 1,450,084.97
3. Large Power	358	18,823,064	997,222.74	35	355	71,950,249	3,885,232.74
4. Street Lights	10	48,412	7,910.36	1	10	205,283	33,534.27
TOTAL Sale Electric	27,183	45,740,226	3,483,661.54	1219	27,141	223,599,099	17,864,263.43
Other Electric Revenue			42,506.51				347,165.00
TOTAL			3,526,168.05				18,211,428.43

KWH AND KW STATISTICS

ITEM	THIS MONTH	YEAR TO DATE	ITEM	THIS MONTH	YEAR TO DATE
KWH GENERATED			OFFICE USE	25,277	164,097
KWH PURCHASED	48,260,651	234,523,149			
INTERCHANGE NET			LINE LOSS	2,495,148	10,759,953
TOTAL KWH	48,260,651	234,523,149	PERCENT LINE LOSS	5.2	4.6
			MAXIMUM DEMAND (KW)	107,282	140,622
TOTAL KWH SOLD	45,740,226	223,599,099	MONTH MAXIMUM DEMAND OCCURED		2nd

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 25 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE	BORROWER DESIGNATION KY 23 TAYLOR
FINANCIAL AND STATISTICAL REPORT	PERIOD ENDED 5/31/2021
INSTRUCTIONS - For detailed instructions, see RUS Bulletin 1717B-2. <i>This data will be used by RUS to review your financial situation. Your response is required (7 U.S.C. 901 et. seq.) and may be confidential.</i>	BORROWER NAME AND ADDRESS P O BOX 100 CAMPBELLSVILLE, KY. 42719

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.


We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES

DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII

(check one of the following)

- All of the obligations under the RUS loan documents have been fulfilled in all material respects
- There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.


 SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT

8/25/2021

 SIGNATURE OF MANAGER OR APPROPRIATE TITLE

8/25/2021
 DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	\$19,323,466.45	\$21,775,325.00	\$20,121,360.00	\$3,563,896.57
2. Power Production Expense				
3. Cost of Purchased Power	\$14,533,943.00	\$16,478,794.00	\$15,139,398.00	\$2,562,098.00
4. Transmission Expense				
5. Distribution Expense - Operation	\$909,152.18	\$1,079,986.29	\$926,724.00	\$371,160.34
6. Distribution Expense - Maintenance	\$809,329.41	\$1,169,510.10	\$922,515.00	\$359,573.00
7. Customer Accounts Expense	\$519,846.58	\$626,431.03	\$553,057.00	\$205,157.72
8. Customer Service and Informational Expense	\$47,344.03	\$76,815.75	\$64,416.00	\$31,483.33
9. Sales Expense				
10. Administrative and General Expense	\$669,795.21	\$765,477.18	\$710,089.00	\$235,819.19
11. Total Operation & Maintenance Expense (2 thru 10)	\$17,489,410.41	\$20,197,014.35	\$18,316,199.00	\$3,765,291.58
12. Depreciation and Amortization Expense	\$1,275,005.53	\$1,333,117.35	\$1,324,500.00	\$271,674.93
13. Tax Expense - Property & Gross Receipts				
14. Tax Expense - Other	\$26,853.11	\$15,150.36	\$27,000.00	-\$686.12
15. Interest on Long-Term Debt	\$338,372.52	\$276,325.32	\$400,000.00	\$56,600.34
16. Interest Charged to Construction - Credit				
17. Interest Expense - Other	\$25,123.62	\$11,611.42	\$20,000.00	\$2,073.27
18. Other Deductions				
19. Total Cost for Electric Service (11 thru 18)	\$19,154,765.19	\$21,833,218.80	\$20,087,699.00	\$4,094,954.00
20. Patronage Capital & Operating Margins (1 minus 19)	\$168,701.26	-\$57,893.80	\$33,661.00	-\$531,057.43
21. Non Operating Margins - Interest	\$27,442.82	\$13,773.08	\$13,773.00	\$629.29
22. Allowance for Funds Used During Construction				
23. Income (Loss) from Equity Investments				
24. Non Operating Margins - Other	-\$13,635.14	\$862,561.08	\$862,561.00	\$878,657.49
25. Generation and Transmission Capital Credits	-\$8,710.50			
26. Other Capital Credits and Patronage Dividends	\$90,223.63	\$87,830.02	\$87,830.00	\$0.00
27. Extraordinary Items				
28. Patronage Capital or Margins (20 thru 27)	\$264,022.07	\$906,270.38	\$997,825.00	\$348,229.35

USDA - RUS FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION KY 23 TAYLOR
INSTRUCTIONS - See RUS Bulletin 1717B-2	
PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT	
PERIOD ENDED 5/31/2021	

ITEM	YEAR-TO-DATE			YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	170	185	5. Miles Transmission		
2. Services Retired	25	36	6. Miles Distribution - Overhead	3,206.11	3,218.96
3. Total Services in Place	33,417	33,797	7. Miles Distribution - Underground	98.02	101.70
4. Idle Services (Exclude Seasonals)	6,640	6,593	8. Total Miles Energized (5 + 6 + 7)	3,304.13	3,320.66

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service.....	\$100,299,294.52	30. Memberships.....	\$0.00
2. Construction Work in Progress.....	\$447,182.01	31. Patronage Capital.....	\$63,020,192.97
3. Total Utility Plant.....	\$100,746,476.53	32. Operating Margins - Prior Years.....	\$0.00
4. Accum. Provision for Depreciation and Amort.....	\$37,671,363.64	33. Operating Margins - Current Years.....	\$906,270.38
5. Net Utility Plant.....	\$63,075,112.89	34. Non-Operating Margins.....	\$5,444,321.33
6. Non-Utility Property (Net).....	\$0.00	35. Other Margins and Equities.....	-\$1,895,389.35
7. Investments in Subsidiary Companies.....	\$0.00	36. Total Margins & Equities.....	\$67,475,395.33
8. Invest. in Assoc. Org. - Patronage Capital.....	\$31,270,030.75	37. Long-Term Debt - RUS (Net).....	\$4,407,006.98
9. Invest. in Assoc. Org. - Other - General Funds.....	\$191,774.23	(Payments - Unapplied \$.....)	\$0.00
10. Invest. in Assoc. Org. - Other - Nongeneral Funds.....	\$1,181,246.02	38. Long-Term Debt - FFB - RUS Guaranteed.....	\$19,638,092.22
11. Investments in Economic Development Projects.....	\$0.00	39. Long-Term Debt Other-RUS GUAR.....	-\$6,200,000.00
12. Other Investments.....	\$7,400.00	40. Long-Term Debt - Other (Net).....	\$8,603,650.85
13. Special Funds.....	\$0.00	41. Long-Term Debt - RUS - Econ. Devel. (Net).....	\$0.00
14. Total Other Property & Investments.....	\$32,650,451.00	42. Payments - Unapplied.....	-\$725,338.91
15. Cash - General Funds.....	\$2,526,249.57	43. Total Long Term Debt.....	\$25,723,411.14
16. Cash - Construction Funds - Trustee.....	\$0.00	44. Obligation Under Capital Lease.....	\$468,377.89
17. Special Deposits.....	\$0.00	45. Accumulated Operating Provisions.....	\$5,534,871.72
18. Temporary Investments.....	\$1,999,853.26	46. Total Other Noncurrent Liability.....	\$6,003,249.61
19. Notes Receivable (Net).....	\$0.00	47. Notes Payable.....	\$0.00
20. Accounts Receivable - Sales of Energy (Net).....	\$686,905.43	48. Accounts Payable.....	\$381,976.25
21. Accounts Receivable - Other (Net).....	\$451,534.35	49. Consumers Deposits.....	\$1,827,901.57
22. Renewable Energy Credits.....	\$0.00	50. Current Maturities Long-Term Debt.....	\$0.00
23. Materials and Supplies - Electric & Other.....	\$799,522.43	51. Current Maturities Long-Term Debt -Economic Development.....	\$0.00
24. Prepayments.....	\$275,462.34	52. Current Maturities Capital Leases.....	\$0.00
25. Other Current and Accrued Assets.....	\$0.00	53. Other Current and Accrued Liabilities.....	\$557,015.01
26. Total Current and Accrued Assets.....	\$6,739,527.38	54. Total Current & Accrued Liabilities.....	\$2,766,892.83
27. Regulatory Assets.....	\$0.00	55. Regulatory Liabilities.....	\$0.00
28. Other Deferred Debits.....	\$25,918.79	56. Other Deferred Credits.....	\$522,061.15
29. Total Assets and Other Debits.....	\$102,491,010.06	57 Total Liabilities and Other Credits	\$102,491,010.06

PART D. NOTES TO FINANCIAL STATEMENTS

THIS SPACE IS PROVIDED FOR IMPORTANT DISCLOSURE NOTES TO THE FINANCIAL STATEMENTS CONTAINED IN THIS REPORT. (A SEPARATE SHEET MAY BE USED IF ADDITIONAL SPACE IS NEEDED.)

SBA PPP LOAN ADJUSTMENT \$882,873.852 PER AUDIT ENDING 5/31/2021 FROM DEC 2020.

CONSUMER SALES AND REVENUE DATA **May-21**

CLASS OF SERVICE	No. Rec Service	KWH SOLD	AMOUNT	No. Minimum BILLS	Avg. No Receiving Service	KWH SOLD Cumulative	AMOUNT Cumulative
1. Residential	23,912	19,937,794	2,090,619.03	888	23,885	155,862,548	\$ 14,585,930.48
2. Small Commercial	2,924	2,768,237	289,381.14	205	2,903	18,287,050	\$ 1,739,466.11
3. Large Power	358	18,305,671	1,147,560.25	28	356	90,255,920	5,032,792.99
4. Street Lights	10	47,992	8,855.88	1	10	253,275	42,490.15
TOTAL Sale Electric	27,204	41,059,694	3,536,416.30	1122	27,154	264,658,793	21,400,679.73
Other Electric Revenue			27,480.27				374,645.27
TOTAL			3,563,896.57				21,775,325.00

KWH AND KW STATISTICS

ITEM	THIS MONTH	YEAR TO DATE	ITEM	THIS MONTH	YEAR TO DATE
KWH GENERATED			OFFICE USE	20,923	185,020
KWH PURCHASED	42,897,761	277,420,910	LINE LOSS	1,817,144	12,577,097
INTERCHANGE NET			PERCENT LINE LOSS	4.2	4.5
TOTAL KWH	42,897,761	277,420,910	MAXIMUM DEMAND (KW)	100,900	140,622
TOTAL KWH SOLD	41,059,694	264,658,793	MONTH MAXIMUM DEMAND OCCURED		2nd

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 25 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE	BORROWER DESIGNATION KY 23 TAYLOR
FINANCIAL AND STATISTICAL REPORT	PERIOD ENDED 6/30/2021
INSTRUCTIONS - For detailed instructions, see RUS Bulletin 1717B-2. This data will be used by RUS to review your financial situation. Your response is required (7 U.S.C. 901 et. seq.) and may be confidential.	BORROWER NAME AND ADDRESS P O BOX 100 CAMPBELLSVILLE, KY 42719

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES

DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII

(check one of the following)

- All of the obligations under the RUS loan documents have been fulfilled in all material respects
- There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

 SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT	7/29/2021	_____ SIGNATURE OF MANAGER OR APPROPRIATE TITLE	7/29/2021 DATE
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PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	\$22,321,489.90	\$25,038,223.92	\$23,441,432.00	\$3,262,898.92
2. Power Production Expense				
3. Cost of Purchased Power	\$16,709,394.00	\$18,952,931.00	\$17,659,428.00	\$2,474,137.00
4. Transmission Expense				
5. Distribution Expense - Operation	\$1,089,814.17	\$1,236,747.58	\$1,124,447.00	\$156,761.29
6. Distribution Expense - Maintenance	\$984,200.42	\$1,411,381.46	\$1,104,580.00	\$241,871.36
7. Customer Accounts Expense	\$623,047.02	\$730,961.41	\$663,910.00	\$104,530.38
8. Customer Service and Informational Expense	\$61,098.08	\$89,426.96	\$77,388.00	\$12,611.21
9. Sales Expense				
10. Administrative and General Expense	\$776,216.71	\$897,997.09	\$858,383.00	\$132,519.91
11. Total Operation & Maintenance Expense (2 thru 10)	\$20,243,770.40	\$23,319,445.50	\$21,488,136.00	\$3,122,431.15
12. Depreciation and Amortization Expense	\$1,533,231.36	\$1,605,669.81	\$1,592,250.00	\$272,552.46
13. Tax Expense - Property & Gross Receipts				
14. Tax Expense - Other	\$29,480.90	\$22,109.49	\$32,400.00	\$6,959.13
15. Interest on Long-Term Debt	\$381,920.93	\$325,027.13	\$480,000.00	\$48,701.81
16. Interest Charged to Construction - Credit				
17. Interest Expense - Other	\$29,845.14	\$13,657.81	\$24,000.00	\$2,046.39
18. Other Deductions				
19. Total Cost of Electric Service (11 thru 18)	\$22,218,248.73	\$25,285,909.74	\$23,616,786.00	\$3,452,690.94
20. Patronage Capital & Operating Margins (1 minus 19)	\$103,241.17	-\$247,685.82	-\$175,354.00	-\$189,792.02
21. Non Operating Margins - Interest	\$49,930.44	\$21,596.36	\$21,596.00	\$7,823.28
22. Allowance for Funds Used During Construction				
23. Income (Loss) from Equity Investments				
24. Non Operating Margins - Other	-\$12,352.14	\$859,061.08	\$859,061.00	-\$3,500.00
25. Generation and Transmission Capital Credits	-\$8,710.50			
26. Other Capital Credits and Patronage Dividends	\$90,223.63	\$87,830.02	\$87,830.00	\$0.00
27. Extraordinary Items				
28. Patronage Capital or Margins (20 thru 27)	\$222,332.60	\$720,801.64	\$793,133.00	-\$185,468.74

USDA - RUS FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION KY 23 TAYLOR
INSTRUCTIONS - See RUS Bulletin 1717B-2	
PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT	
PERIOD ENDED 6/30/2021	

ITEM	YEAR-TO-DATE			YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	192	216	5. Miles Transmission		
2. Services Retired	28	49	6. Miles Distribution - Overhead	3,206.60	3,220.71
3. Total Services in Place	33,436	33,815	7. Miles Distribution - Underground	98.13	102.18
4. Idle Services (Exclude Seasonals)	6,560	6,518	8. Total Miles Energized (5 + 6 + 7)	3,304.73	3,322.89

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service.....	\$100,630,809.43	30. Memberships.....	\$0.00
2. Construction Work in Progress.....	\$489,036.42	31. Patronage Capital.....	\$63,003,629.57
3. Total Utility Plant.....	\$101,119,845.85	32. Operating Margins - Prior Years.....	\$0.00
4. Accum. Provision for Depreciation and Amort.....	\$37,895,351.59	33. Operating Margins - Current Years.....	\$720,801.64
5. Net Utility Plant.....	\$63,224,494.26	34. Non-Operating Margins.....	\$5,444,321.33
6. Non-Utility Property (Net).....	\$0.00	35. Other Margins and Equities.....	-\$1,879,296.35
7. Investments in Subsidiary Companies.....	\$0.00	36. Total Margins & Equities.....	\$67,289,456.19
8. Invest. in Assoc. Org. - Patronage Capital.....	\$31,270,030.75	37. Long-Term Debt - RUS (Net).....	\$4,378,274.93
9. Invest. in Assoc. Org. - Other - General Funds.....	\$191,774.23	(Payments - Unapplied \$.....)	\$0.00
10. Invest. in Assoc. Org. - Other - Nongeneral Funds.....	\$1,181,246.02	38. Long-Term Debt - FFB - RUS Guaranteed.....	\$19,545,668.00
11. Investments in Economic Development Projects.....	\$0.00	39. Long-Term Debt Other-RUS GUAR.....	-\$6,200,000.00
12. Other Investments.....	\$7,400.00	40. Long-Term Debt - Other (Net).....	\$8,540,971.84
13. Special Funds.....	\$0.00	41. Long-Term Debt - RUS - Econ. Devel. (Net).....	\$0.00
14. Total Other Property & Investments.....	\$32,650,451.00	42. Payments - Unapplied.....	-\$564,316.39
15. Cash - General Funds.....	\$2,879,271.49	43. Total Long Term Debt.....	\$25,700,598.38
16. Cash - Construction Funds - Trustee.....	\$0.00	44. Obligation Under Capital Lease.....	\$460,529.62
17. Special Deposits.....	\$0.00	45. Accumulated Operating Provisions.....	\$5,548,470.30
18. Temporary Investments.....	\$1,920,443.02	46. Total Other Noncurrent Liability.....	\$6,008,999.92
19. Notes Receivable (Net).....	\$0.00	47. Notes Payable.....	\$0.00
20. Accounts Receivable - Sales of Energy (Net).....	\$403,257.80	48. Accounts Payable.....	\$448,602.30
21. Accounts Receivable - Other (Net).....	\$204,705.47	49. Consumers Deposits.....	\$1,850,416.57
22. Renewable Energy Credits.....	\$0.00	50. Current Maturities Long-Term Debt.....	\$0.00
23. Materials and Supplies - Electric & Other.....	\$758,419.53	51. Current Maturities Long-Term Debt -Economic Development.....	\$0.00
24. Prepayments.....	\$233,074.44	52. Current Maturities Capital Leases.....	\$0.00
25. Other Current and Accrued Assets.....	\$0.00	53. Other Current and Accrued Liabilities.....	\$483,273.88
26. Total Current and Accrued Assets.....	\$6,399,171.75	54. Total Current & Accrued Liabilities.....	\$2,782,292.75
27. Regulatory Assets.....	\$0.00	55. Regulatory Liabilities.....	\$0.00
28. Other Deferred Debits.....	\$25,918.79	56. Other Deferred Credits.....	\$518,688.56
29. Total Assets and Other Debits.....	\$102,300,035.80	57. Total Liabilities and Other Credits.....	\$102,300,035.80

PART D. NOTES TO FINANCIAL STATEMENTS

THIS SPACE IS PROVIDED FOR IMPORTANT DISCLOSURE NOTES TO THE FINANCIAL STATEMENTS CONTAINED IN THIS REPORT. (A SEPARATE SHEET MAY BE USED IF ADDITIONAL SPACE IS NEEDED.)

CONSUMER SALES AND REVENUE DATA **Jun-21**

CLASS OF SERVICE	No. Rec Services	KWH SOLD	AMOUNT	No. Minimum BILLS	Avg. No. Receiving Service	KWH SOLD Cumulative	AMOUNT Cumulative
1. Residential	23,989	18,893,091	1,820,842.72	980	23,902	174,755,639	\$ 16,406,773.20
2. Small Commercial	2,939	2,792,266	265,585.21	222	2,909	21,079,316	\$ 2,005,051.32
3. Large Power	359	18,312,951	1,137,011.77	27	356	108,568,871	6,169,804.76
4. Street Lights	10	47,664	8,466.23	1	10	300,939	50,956.38
TOTAL Sale Electric	27,297	40,045,972	3,231,905.93	1230	27,178	304,704,765	24,632,585.66
Other Electric Revenue			30,992.99				405,638.26
TOTAL			3,262,898.92				25,038,223.92

KWH AND KW STATISTICS

ITEM	THIS MONTH	YEAR TO DATE	ITEM	THIS MONTH	YEAR TO DATE
KWH GENERATED			OFFICE USE	17,419	202,439
KWH PURCHASED	42,014,127	319,435,037	LINE LOSS	1,950,736	14,527,833
INTERCHANGE NET			PERCENT LINE LOSS	4.6	4.5
TOTAL KWH	42,014,127	319,435,037	MAXIMUM DEMAND (KW)	92,889	140,622
TOTAL KWH SOLD	40,045,972	304,704,765	MONTH MAXIMUM DEMAND OCCURED		2nd

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 25 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE	BORROWER DESIGNATION KY 23 TAYLOR
FINANCIAL AND STATISTICAL REPORT	PERIOD ENDED 7/31/2021
INSTRUCTIONS - For detailed instructions, see RUS Bulletin 17173-2. <i>This data will be used by RUS to review your financial situation. Your response is required (7 U.S.C. 901 et. seq.) and may be confidential.</i>	BORROWER NAME AND ADDRESS P O BOX 100 CAMPBELLSVILLE, KY, 42719

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES

DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII

(check one of the following)

- All of the obligations under the RUS loan documents have been fulfilled in all material respects
- There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(a) is/are specifically described in Part D of this report.


SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT

8/26/2021

SIGNATURE OF MANAGER OR APPROPRIATE TITLE

8/26/2021
DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	\$25,648,130.45	\$28,983,802.08	\$27,172,172.00	\$3,945,578.16
2. Power Production Expense				
3. Cost of Purchased Power	\$19,397,559.00	\$22,202,477.00	\$20,501,002.00	\$3,249,546.00
4. Transmission Expense				
5. Distribution Expense - Operation	\$1,273,552.98	\$1,378,200.35	\$1,310,131.00	\$141,452.77
6. Distribution Expense - Maintenance	\$1,166,174.09	\$1,624,744.77	\$1,284,590.00	\$213,363.31
7. Customer Accounts Expense	\$729,434.75	\$820,015.01	\$780,295.00	\$89,053.60
8. Customer Service and Informational Expense	\$74,405.54	\$99,861.69	\$89,625.00	\$10,434.73
9. Sales Expense				
10. Administrative and General Expense	\$894,474.63	\$1,049,111.98	\$1,057,403.00	\$151,114.89
11. Total Operation & Maintenance Expense (2 thru 10)	\$23,535,600.99	\$27,174,410.80	\$25,023,046.00	\$3,854,965.30
12. Depreciation and Amortization Expense	\$1,792,219.07	\$1,878,732.67	\$1,860,950.00	\$273,062.86
13. Tax Expense - Property & Gross Receipts				
14. Tax Expense - Other	\$35,059.64	\$28,453.38	\$37,800.00	\$6,343.89
15. Interest on Long-Term Debt	\$452,641.16	\$380,530.59	\$560,000.00	\$55,503.46
16. Interest Charged to Construction - Credit				
17. Interest Expense - Other	\$25,305.65	\$15,699.55	\$28,000.00	\$2,041.74
18. Other Deductions				
19. Total Cost for Electric Service (11 thru 18)	\$25,840,826.51	\$29,477,826.99	\$27,509,796.00	\$4,191,917.25
20. Patronage Capital & Operating Margins (1 minus 19)	-\$192,696.06	-\$494,024.91	-\$337,624.00	-\$246,339.09
21. Non Operating Margins - Interest	\$52,508.37	\$22,998.57	\$22,999.00	\$1,402.21
22. Allowance for Funds Used During Construction				
23. Income (Loss) from Equity Investments				
24. Non Operating Margins - Other	-\$17,352.14	\$856,846.55	\$856,847.00	-\$2,214.53
25. Generation and Transmission Capital Credits	-\$8,710.50			
26. Other Capital Credits and Patronage Dividends	\$90,223.63	\$87,830.02	\$87,830.00	
27. Extraordinary Items				
28. Patronage Capital or Margins (20 thru 27)	-\$76,026.70	\$473,650.23	\$630,052.00	-\$247,151.41

USDA - RUS FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION KY 23 TAYLOR
INSTRUCTIONS - See RUS Bulletin 1717B-2	PERIOD ENDED 7/31/2021

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT					
ITEM	YEAR-TO-DATE			YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	238	254	5. Miles Transmission		
2. Services Retired	33	60	6. Miles Distribution - Overhead	3,207.07	3,221.18
3. Total Services in Place	33,477	33,842	7. Miles Distribution - Underground	98.53	103.45
4. Idle Services (Exclude Seasonals)	6,625	6,632	8. Total Miles Energized (5 + 6 + 7)	3,305.60	3,324.63

PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service.....	\$100,837,083.06		30. Memberships.....	\$0.00	
2. Construction Work in Progress.....	\$555,987.16		31. Patronage Capital.....	\$62,996,013.64	
3. Total Utility Plant.....	\$101,393,070.22		32. Operating Margins - Prior Years.....	\$0.00	
4. Accum. Provision for Depreciation end Amort.....	\$38,069,101.38		33. Operating Margins - Current Years.....	\$473,650.23	
5. Net Utility Plant.....	\$63,323,968.84		34. Non-Operating Margins.....	\$5,444,321.33	
6. Non-Utility Property (Net).....	\$0.00		35. Other Margins and Equities.....	-\$1,863,203.35	
7. Investments in Subsidiary Companies.....	\$0.00		36. Total Margins & Equities.....	\$67,050,781.85	
8. Invest. in Assoc. Org. - Patronage Capital.....	\$31,270,030.75		37. Long-Term Debt - RUS (Net).....	\$4,349,675.31	
9. Invest. in Assoc. Org. - Other - General Funds.....	\$191,774.23		(Payments - Unapplied \$.....)	\$0.00	
10. Invest. in Assoc. Org. - Other - Nongeneral Funds.....	\$1,181,246.02		38. Long-Term Debt - FFB - RUS Guaranteed.....	\$19,545,668.00	
11. Investments in Economic Development Projects.....	\$0.00		39. Long-Term Debt Other-RUS GUAR.....	-\$6,200,000.00	
12. Other Investments.....	\$7,400.00		40. Long-Term Debt - Other (Net).....	\$8,498,438.73	
13. Special Funds.....	\$0.00		41. Long-Term Debt - RUS - Econ. Devel. (Net).....	\$0.00	
14. Total Other Property & Investments.....	\$32,650,451.00		42. Payments - Unapplied.....	-\$564,316.39	
15. Cash - General Funds.....	\$2,546,672.66		43. Total Long Term Debt.....	\$25,629,465.65	
16. Cash - Construction Funds - Trustee.....	\$0.00		44. Obligation Under Capital Lease.....	\$452,674.75	
17. Special Deposits.....	\$0.00		45. Accumulated Operating Provisions.....	\$5,561,053.93	
18. Temporary Investments.....	\$1,921,727.84		46. Total Other Noncurrent Liability.....	\$6,013,728.68	
19. Notes Receivable (Net).....	\$0.00		47. Notes Payable.....	\$0.00	
20. Accounts Receivable - Sales of Energy (Net).....	\$437,403.99		48. Accounts Payable.....	\$361,417.97	
21. Accounts Receivable - Other (Net).....	\$155,134.72		49. Consumers Deposits.....	\$1,872,461.57	
22. Renewable Energy Credits.....	\$0.00		50. Current Maturities Long-Term Debt.....	\$0.00	
23. Materials and Supplies - Electric & Other.....	\$742,524.53		51. Current Maturities Long-Term Debt -Economic Development.....	\$0.00	
24. Prepayments.....	\$190,646.49		52. Current Maturities Capital Leases.....	\$0.00	
25. Other Current and Accrued Assets.....	\$0.00		53. Other Current and Accrued Liabilities.....	\$557,749.82	
26. Total Current and Accrued Assets.....	\$5,994,110.23		54. Total Current & Accrued Liabilities.....	\$2,791,629.36	
27. Regulatory Assets.....	\$0.00		55. Regulatory Liabilities.....	\$0.00	
28. Other Deferred Debits.....	\$25,918.79		56. Other Deferred Credits.....	\$508,843.32	
29. Total Assets and Other Debits.....	\$101,994,448.86		57. Total Liabilities and Other Credits.....	\$101,994,448.86	

PART D. NOTES TO FINANCIAL STATEMENTS

THIS SPACE IS PROVIDED FOR IMPORTANT DISCLOSURE NOTES TO THE FINANCIAL STATEMENTS CONTAINED IN THIS REPORT. (A SEPARATE SHEET MAY BE USED IF ADDITIONAL SPACE IS NEEDED.)

CONSUMER SALES AND REVENUE DATA **Jul-21**

CLASS OF SERVICE	No Rec Service	KWH SOLD	AMOUNT	No. Minimum BILLS	Avg. No Receiving Service	KWH SOLD Cumulative	AMOUNT Cumulative
1. Residential	23,899	23,629,431	2,303,302.59	1,017	23,902	198,385,070	\$ 18,710,075.79
2. Small Commercial	2,943	3,342,490	324,640.10	234	2,914	24,421,806	\$ 2,329,691.42
3. Large Power	358	19,956,917	1,279,515.25	28	357	128,525,788	7,449,320.01
4. Street Lights	10	47,442	8,891.49	1	10	348,381	59,847.87
TOTAL Sale Electric	27,210	46,976,280	3,916,349.43	1280	27,182	351,681,045	28,548,935.09
Other Electric Revenue			29,228.73				434,866.99
TOTAL			3,945,578.16				28,983,802.08

KWH AND KW STATISTICS

ITEM	THIS MONTH	YEAR TO DATE	ITEM	THIS MONTH	YEAR TO DATE
KWH GENERATED			OFFICE USE	18,807	221,246
KWH PURCHASED	49,760,644	369,195,681			
INTERCHANGE NET			LINE LOSS	2,765,557	17,293,390
TOTAL KWH	49,760,644	369,195,681	PERCENT LINE LOSS	5.6	4.7
			MAXIMUM DEMAND (KW)	109,189	140,622
TOTAL KWH SOLD	46,976,280	351,681,045	MONTH MAXIMUM DEMAND OCCURED		2nd

According to the Paperwork Reduction Act of 1995, this information collection may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 25 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION KY 23 TAYLOR PERIOD ENDED 8/31/2021
INSTRUCTIONS - For detailed instructions, see RUS Bulletin 1717B-2. This data will be used by RUS to review your financial situation. Your response is required (7 U.S.C. 901 et. seq.) and may be confidential.	BORROWER NAME AND ADDRESS P O BOX 100 CAMPBELLSVILLE, KY. 42719

Witness: Patsy Walters

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1780 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES

DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII

(check one of the following)

- All of the obligations under the RUS loan documents have been fulfilled in all material respects
- There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.



 SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT

8/30/2021



 SIGNATURE OF MANAGER OR APPROPRIATE TITLE

8/30/2021

DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	\$30,001,625.00	\$33,291,298.07	\$31,745,900.00	\$4,307,495.99
2. Power Production Expense				
3. Cost of Purchased Power	\$22,768,764.00	\$25,552,261.00	\$23,956,283.00	\$3,349,784.00
4. Transmission Expense				
5. Distribution Expense - Operation	\$1,438,122.67	\$1,532,468.45	\$1,488,396.00	\$154,268.10
6. Distribution Expense - Maintenance	\$1,456,269.54	\$1,858,988.73	\$1,461,858.00	\$234,243.96
7. Customer Accounts Expense	\$834,199.18	\$915,684.30	\$893,017.00	\$95,669.29
8. Customer Service and Informational Expense	\$84,919.77	\$111,392.93	\$102,187.00	\$11,531.24
9. Sales Expense				
10. Administrative and General Expense	\$1,008,771.66	\$1,183,235.61	\$1,214,152.00	\$134,123.63
11. Total Operation & Maintenance Expense (2 thru 10)	\$27,591,046.82	\$31,154,031.02	\$29,115,893.00	\$3,979,620.22
12. Depreciation and Amortization Expense	\$2,052,543.33	\$2,153,574.28	\$2,130,600.00	\$274,841.61
13. Tax Expense - Property & Gross Receipts				
14. Tax Expense - Other	\$38,699.21	\$32,018.06	\$43,200.00	\$3,564.68
15. Interest on Long-Term Debt	\$497,106.20	\$435,791.74	\$640,000.00	\$55,261.15
16. Interest Charged to Construction - Credit				
17. Interest Expense - Other	\$28,665.13	\$16,070.79	\$32,000.00	\$371.24
18. Other Deductions				
19. Total Cost to Electric Service (11 thru 18)	\$30,208,060.69	\$33,791,485.89	\$31,961,693.00	\$4,313,658.90
20. Patronage Capital & Operating Margins (1 minus 19)	-\$206,435.69	-\$500,187.82	-\$215,793.00	-\$6,162.91
21. Non Operating Margins - Interest	\$54,774.80	\$23,613.77	\$23,614.00	\$615.20
22. Allowance for Funds Used During Construction				
23. Income (Loss) from Equity Investments				
24. Non Operating Margins - Other	-\$22,653.39	\$856,846.55	\$856,847.00	\$0.00
25. Generation and Transmission Capital Credits	-\$8,710.50	\$0.00	\$0.00	\$0.00
26. Other Capital Credits and Patronage Dividends	\$106,914.63	\$87,830.02	\$87,830.00	\$0.00
27. Extraordinary Items				
28. Patronage Capital or Margins (20 thru 27)	-\$76,110.15	\$468,102.52	\$752,498.00	-\$5,547.71

USDA § FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION KY 23 TAYLOR
PERIOD ENDED 8/31/2021	

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT					
ITEM	YEAR-TO-DATE			YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	301	293	5. Miles Transmission		
2. Services Retired	44	74	6. Miles Distribution - Overhead	3,208.39	3,224.09
3. Total Services in Place	33,529	33,867	7. Miles Distribution - Underground	99.16	104.16
4. Idle Services <i>(Exclude Seasonals)</i>	6,605	6,547	8. Total Miles Energized <i>(5 + 6 + 7)</i>	3,307.55	3,328.25

PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1.	Total Utility Plant in Service.....	\$101,533,561.43	30.	Memberships.....	\$0.00
2.	Construction Work in Progress.....	\$153,243.88	31.	Patronage Capital.....	\$62,975,848.85
3.	Total Utility Plant.....	\$101,886,805.31	32.	Operating Margins - Prior Years.....	\$0.00
4.	Accum. Provision for Depreciation and Amort.....	\$38,269,751.93	33.	Operating Margins - Current Years.....	\$468,102.52
5.	Net Utility Plant.....	\$63,417,053.38	34.	Non-Operating Margins.....	\$5,444,321.33
6.	Non-Utility Property (Net).....	\$0.00	35.	Other Margins and Equities.....	-\$1,847,110.35
7.	Investments in Subsidiary Companies.....	\$0.00	36.	Total Margins & Equities.....	\$67,041,162.35
8.	Invest. in Assoc. Org. - Patronage Capital.....	\$31,270,030.75	37.	Long-Term Debt - RUS (Net).....	\$4,321,038.79
9.	Invest. in Assoc. Org. - Other - General Funds....	\$191,774.23		(Payments - Unapplied \$.....)	\$0.00
10.	Invest. in Assoc. Org. - Other - Nongeneral Fund	\$1,181,246.02	38.	Long-Term Debt - FFB - RUS Guaranteed.....	\$19,545,668.00
11.	Investments in Economic Development Projects.....	\$0.00	39.	Long-Term Debt Other-RUS GUAR.....	-\$6,200,000.00
12.	Other Investments.....	\$7,400.00	40.	Long-Term Debt - Other (Net).....	\$8,459,986.84
13.	Special Funds.....	\$0.00	41.	Long-Term Debt - RUS - Econ. Devel. (Net).....	\$0.00
14.	Total Other Property & Investments.....	\$32,650,451.00	42.	Payments - Unapplied.....	-\$564,316.39
15.	Cash - General Funds.....	\$2,320,933.67	43.	Total Long Term Debt.....	\$25,562,377.24
16.	Cash - Construction Funds - Trustee.....	\$0.00	44.	Obligation Under Capital Lease.....	\$471,976.38
17.	Special Deposits.....	\$0.00	45.	Accumulated Operating Provisions.....	\$5,573,819.43
18.	Temporary Investments.....	\$1,919,043.04	46.	Total Other Noncurrent Liability.....	\$6,045,795.81
19.	Notes Receivable (Net).....	\$0.00	47.	Notes Payable.....	\$0.00
20.	Accounts Receivable - Sales of Energy (Net).....	\$429,888.39	48.	Accounts Payable.....	\$285,013.78
21.	Accounts Receivable - Other (Net).....	\$135,675.57	49.	Consumers Deposits.....	\$1,876,185.57
22.	Renewable Energy Credits.....	\$0.00	50.	Current Maturities Long-Term Debt.....	\$0.00
23.	Materials and Supplies - Electric & Other.....	\$735,979.58	51.	Current Maturities Long-Term Debt -Economic Development.....	\$0.00
24.	Prepayments.....	\$151,256.14	52.	Current Maturities Capital Leases.....	\$0.00
25.	Other Current and Accrued Assets.....	\$0.00	53.	Other Current and Accrued Liabilities.....	\$448,483.59
26.	Total Current and Accrued Assets.....	\$5,692,776.39	54.	Total Current & Accrued Liabilities.....	\$2,609,682.94
27.	Regulatory Assets.....	\$0.00	55.	Regulatory Liabilities.....	\$0.00
28.	Other Deferred Debits.....	\$0.00	56.	Other Deferred Credits.....	\$501,262.43
29.	Total Assets and Other Debits.....	\$101,760,280.77	57.	Total Liabilities and Other Credits.....	\$101,760,280.77

PART D. NOTES TO FINANCIAL STATEMENTS

THIS SPACE IS PROVIDED FOR IMPORTANT DISCLOSURE NOTES TO THE FINANCIAL STATEMENTS CONTAINED IN THIS REPORT. (A SEPARATE SHEET MAY BE USED IF ADDITIONAL SPACE IS NEEDED.)

CONSUMER SALES AND REVENUE DATA Aug-21

CLASS OF SERVICE	No. Rec Service	KWH SOLD	AMOUNT	No Minimum BILLS	Avg. No. Receiving Service	KWH SOLD Cumulative	AMOUNT Cumulative
1. Residential	24,030	27,255,255	2,640,662.26	1,008	23,918	225,640,325	\$ 21,350,738.05
2. Small Commercial	2,919	3,768,625	364,316.63	218	2,915	28,190,431	\$ 2,694,008.05
3. Large Power	361	19,993,938	1,264,644.41	27	357	148,519,726	8,713,964.42
4. Street Lights	10	47,249	8,870.77	1	10	395,630	68,718.64
TOTAL Sale Electric	27,320	51,065,067	4,278,484.07	1254	27,199	402,746,112	32,827,429.16
Other Electric Revenue			29,001.92				463,868.91
TOTAL			4,307,495.99				33,291,298.07

KWH AND KW STATISTICS					
ITEM	THIS MONTH	YEAR TO DATE	ITEM	THIS MONTH	YEAR TO DATE
KWH GENERATED			OFFICE USE	21,987	243,233
KWH PURCHASED	53,183,634	422,379,315			
INTERCHANGE NET			LINE LOSS	2,096,580	19,389,970
TOTAL KWH	53,183,634	422,379,315	PERCENT LINE LOSS	3.9	4.6
			MAXIMUM DEMAND (KW)	105,978	140,622
TOTAL KWH SOLD	51,065,067	402,746,112	MONTH MAXIMUM DEMAND OCCURED		2nd

Witness: Patsy Walters

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 25 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE	BORROWER DESIGNATION KY 23 TAYLOR
FINANCIAL AND STATISTICAL REPORT	PERIOD ENDED 9/30/2021
INSTRUCTIONS - For detailed instructions, see RUS Bulletin 1717B-2. <i>This data will be used by RUS to review your financial situation. Your response is required (7 U.S.C. 901 et. seq.) and may be confidential.</i>	BORROWER NAME AND ADDRESS P O BOX 100 CAMPBELLSVILLE, KY. 42719

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES

DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII

(check one of the following)

All of the obligations under the RUS loan documents have been fulfilled in all material respects

There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

Patsy Walters 10/28/2021
SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT

[Signature] 10/28/2021
SIGNATURE OF MANAGER OR APPROPRIATE TITLE DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	\$34,016,970.61	\$37,726,066.57	\$35,970,204.00	\$4,434,768.50
2. Power Production Expense				
3. Cost of Purchased Power	\$25,894,653.00	\$28,962,943.00	\$27,163,893.00	\$3,410,682.00
4. Transmission Expense				
5. Distribution Expense - Operation	\$1,623,131.50	\$1,699,938.87	\$1,667,388.00	\$167,470.42
6. Distribution Expense - Maintenance	\$1,617,551.01	\$2,043,860.14	\$1,713,352.00	\$184,971.41
7. Customer Accounts Expense	\$932,703.50	\$1,006,104.75	\$1,000,399.00	\$90,420.45
8. Customer Service and Informational Expense	\$93,357.43	\$117,043.64	\$114,559.00	\$5,650.71
9. Sales Expense				
10. Administrative and General Expense	\$1,121,167.57	\$1,300,113.84	\$1,352,224.00	\$116,878.23
11. Total Operation & Maintenance Expense (2 thru 10)	\$31,282,564.01	\$35,130,104.24	\$33,011,815.00	\$3,976,073.22
12. Depreciation and Amortization Expense	\$2,313,847.92	\$2,429,041.24	\$2,401,200.00	\$275,466.96
13. Tax Expense - Property & Gross Receipts				
14. Tax Expense - Other	\$41,621.29	\$38,793.96	\$48,600.00	\$6,775.90
15. Interest on Long-Term Debt	\$559,315.56	\$484,366.76	\$720,000.00	\$48,575.02
16. Interest Charged to Construction - Credit				
17. Interest Expense - Other	\$32,050.13	\$19,648.83	\$36,000.00	\$3,578.04
18. Other Deductions				
19. Total Cost to Electric Service (11 thru 18)	\$34,229,398.91	\$38,101,955.03	\$36,217,615.00	\$4,310,469.14
20. Patronage Capital & Operating Margins (1 minus 19)	-\$212,428.30	-\$375,888.46	-\$247,411.00	\$124,299.36
21. Non Operating Margins - Interest	\$73,873.46	\$24,189.86	\$24,190.00	\$576.09
22. Allowance for Funds Used During Construction				
23. Income (Loss) from Equity Investments				
24. Non Operating Margins - Other	-\$19,006.68	\$852,781.29	\$852,781.00	-\$4,065.26
25. Generation and Transmission Capital Credits	-\$8,710.50	\$0.00	\$0.00	\$0.00
26. Other Capital Credits and Patronage Dividends	\$106,914.63	\$131,606.02	\$131,606.00	\$43,776.00
27. Extraordinary Items				
28. Patronage Capital or Margins (20 thru 27)	-\$59,357.39	\$632,688.71	\$761,166.00	\$164,586.19

USD, JS	BORROWER DESIGNATION
FINANCIAL AND STATISTICAL REPORT	KY 23 TAYLOR
INSTRUCTIONS - See RUS Bulletin 1717B-2	PERIOD ENDED 9/30/2021

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT					
ITEM	YEAR-TO-DATE			YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	343	328	5. Miles Transmission		
2. Services Retired	50	85	6. Miles Distribution - Overhead	3,210.26	3,225.53
3. Total Services in Place	33,565	33,891	7. Miles Distribution - Underground	99.36	104.58
4. Idle Services (Exclude Seasonals)	6,576	6,591	8. Total Miles Energized (5 + 6 + 7)	3,309.62	3,330.11

PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service.....	\$101,792,614.30		30. Memberships.....	\$0.00	
2. Construction Work in Progress.....	\$146,064.55		31. Patronage Capital.....	\$62,961,274.00	
3. Total Utility Plant.....	\$101,938,878.85		32. Operating Margins - Prior Years.....	\$0.00	
4. Accum. Provision for Depreciation and Amort.....	\$38,464,934.74		33. Operating Margins - Current Years.....	\$632,688.71	
5. Net Utility Plant.....	\$63,473,744.11		34. Non-Operating Margins.....	\$5,448,582.89	
6. Non-Utility Property (Net).....	\$0.00		35. Other Margins and Equities.....	-\$1,827,184.03	
7. Investments in Subsidiary Companies.....	\$0.00		36. Total Margins & Equities.....	\$67,215,361.57	
8. Invest. in Assoc. Org. - Patronage Capital.....	\$31,270,030.75		37. Long-Term Debt - RUS (Net).....	\$4,292,208.71	
9. Invest. in Assoc. Org. - Other - General Funds.....	\$226,794.23		(Payments - Unapplied \$.....)	\$0.00	
10. Invest. in Assoc. Org. - Other - Nongeneral Fund.....	\$1,181,246.02		38. Long-Term Debt - FFB - RUS Guaranteed.....	\$19,424,410.87	
11. Investments in Economic Development Projects.....	\$0.00		39. Long-Term Debt Other-RUS GUAR.....	-\$6,200,000.00	
12. Other Investments.....	\$7,400.00		40. Long-Term Debt - Other (Net).....	\$8,403,339.68	
13. Special Funds.....	\$0.00		41. Long-Term Debt - RUS - Econ. Devel. (Net).....	\$0.00	
14. Total Other Property & Investments.....	\$32,685,471.00		42. Payments - Unapplied.....	-\$366,671.75	
15. Cash - General Funds.....	\$2,425,539.51		43. Total Long Term Debt.....	\$25,553,287.51	
16. Cash - Construction Funds - Trustee.....	\$0.00		44. Obligation Under Capital Lease.....	\$458,861.08	
17. Special Deposits.....	\$0.00		45. Accumulated Operating Provisions.....	\$5,587,132.50	
18. Temporary Investments.....	\$1,919,619.13		46. Total Other Noncurrent Liability.....	\$6,045,993.58	
19. Notes Receivable (Net).....	\$0.00		47. Notes Payable.....	\$0.00	
20. Accounts Receivable - Sales of Energy (Net).....	\$458,922.98		48. Accounts Payable.....	\$284,848.81	
21. Accounts Receivable - Other (Net).....	\$146,580.59		49. Consumers Deposits.....	\$1,886,335.57	
22. Renewable Energy Credits.....	\$0.00		50. Current Maturities Long-Term Debt.....	\$0.00	
23. Materials and Supplies - Electric & Other.....	\$737,288.18		51. Current Maturities Long-Term Debt -Economic Development.....	\$0.00	
24. Prepayments.....	\$108,717.86		52. Current Maturities Capital Leases.....	\$0.00	
25. Other Current and Accrued Assets.....	\$0.00		53. Other Current and Accrued Liabilities.....	\$473,062.77	
26. Total Current and Accrued Assets.....	\$5,796,668.25		54. Total Current & Accrued Liabilities.....	\$2,644,247.15	
27. Regulatory Assets.....	\$0.00		55. Regulatory Liabilities.....	\$0.00	
28. Other Deferred Debits.....	\$69.54		56. Other Deferred Credits.....	\$497,063.09	
29. Total Assets and Other Debits.....	\$101,955,952.90		57. Total Liabilities and Other Credits.....	\$101,955,952.90	

PART D. NOTES TO FINANCIAL STATEMENTS

THIS SPACE IS PROVIDED FOR IMPORTANT DISCLOSURE NOTES TO THE FINANCIAL STATEMENTS CONTAINED IN THIS REPORT. (A SEPARATE SHEET MAY BE USED IF ADDITIONAL SPACE IS NEEDED.)

CONSUMER SALES AND REVENUE DATA

Sep-21

CLASS OF SERVICE	No. Rec Service	KWH SOLD	AMOUNT	No Minimum BILLS	Avg. No. Receiving Service	KWH SOLD Cumulative	AMOUNT Cumulative
1. Residential	24,001	27,351,370	2,671,241.73	1,014	23,927	252,991,695	\$ 24,021,979.78
2. Small Commercial	2,932	3,785,622	369,133.10	214	2,917	31,976,053	\$ 3,063,141.15
3. Large Power	357	20,141,044	1,322,142.31	26	357	168,660,770	10,036,108.73
4. Street Lights	10	47,249	8,850.32	1	10	442,879	77,568.96
TOTAL Sale Electric	27,300	51,325,285	4,371,367.46	1255	27,211	454,071,397	37,198,796.62
Other Electric Revenue			63,401.04				527,269.95
TOTAL			4,434,768.50				37,726,066.57

KWH AND KW STATISTICS

ITEM	THIS MONTH	YEAR TO DATE	ITEM	THIS MONTH	YEAR TO DATE
KWH GENERATED			OFFICE USE	20,824	264,057
KWH PURCHASED	53,600,269	475,979,584	LINE LOSS	2,254,160	21,644,130
INTERCHANGE NET			PERCENT LINE LOSS	4.2	4.5
TOTAL KWH	53,600,269	475,979,584	MAXIMUM DEMAND (KW)	110,325	140,622
TOTAL KWH SOLD	51,325,285	454,071,397	MONTH MAXIMUM DEMAND OCCURED		2nd

According to the Paperwork Reduction Act of 1995, this information collection is 0572-0032. The time required to complete this information collection is estimated to average 25 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

Agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 25 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE	BORROWER DESIGNATION KY 23 TAYLOR
FINANCIAL AND STATISTICAL REPORT	PERIOD ENDED 10/31/2021
INSTRUCTIONS - For detailed instructions, see RUS Bulletin 1717B-2. This data will be used by RUS to review your financial situation. Your response is required (7 U.S.C. 901 et seq.) and may be confidential.	BORROWER NAME AND ADDRESS P O BOX 100 CAMPBELLSVILLE, KY. 42719

Witness: Patsy Walters

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES

DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII
(check one of the following)

- All of the obligations under the RUS loan documents have been fulfilled in all material respects
- There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

Patsy Walters
SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT

11/24/2021

Benny L. Thomas
SIGNATURE OF MANAGER OR APPROPRIATE TITLE

11/24/2021
DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	\$37,369,681.31	\$41,256,782.48	\$39,571,530.00	\$3,530,715.91
2. Power Production Expense				
3. Cost of Purchased Power	\$28,367,061.00	\$31,728,337.00	\$29,870,562.00	\$2,765,394.00
4. Transmission Expense				
5. Distribution Expense - Operation	\$1,798,461.96	\$1,859,956.66	\$1,842,084.00	\$160,017.79
6. Distribution Expense - Maintenance	\$1,776,795.97	\$2,271,067.74	\$1,882,316.00	\$227,107.60
7. Customer Accounts Expense	\$1,042,416.67	\$1,098,957.90	\$1,117,143.00	\$92,852.85
8. Customer Service and Informational Expense	\$98,807.21	\$116,998.19	\$127,952.00	-\$45.45
9. Sales Expense				
10. Administrative and General Expense	\$1,238,335.96	\$1,422,447.42	\$1,511,432.00	\$122,333.58
11. Total Operation & Maintenance Expense (2 thru 10)	\$34,321,878.77	\$38,497,764.91	\$36,351,489.00	\$3,367,660.37
12. Depreciation and Amortization Expense	\$2,576,474.44	\$2,705,604.51	\$2,672,750.00	\$276,563.27
13. Tax Expense - Property & Gross Receipts				
14. Tax Expense - Other	\$47,626.95	\$38,370.72	\$54,000.00	-\$423.24
15. Interest on Long-Term Debt	\$617,953.99	\$538,906.00	\$800,000.00	\$54,539.24
16. Interest Charged to Construction - Credit				
17. Interest Expense - Other	\$36,489.19	\$21,585.84	\$40,000.00	\$1,937.01
18. Other Deductions				
19. Total Cost of Electric Service (11 thru 18)	\$37,600,423.34	\$41,802,231.98	\$39,918,239.00	\$3,700,276.65
20. Patronage Capital & Operating Margins (1 minus 19)	-\$230,742.03	-\$545,449.50	-\$346,709.00	-\$169,560.74
21. Non Operating Margins - Interest	\$75,752.27	\$30,540.74	\$30,541.00	\$6,350.88
22. Allowance for Funds Used During Construction				
23. Income (Loss) from Equity Investments				
24. Non Operating Margins - Other	-\$23,598.19	\$850,003.18	\$850,003.00	-\$2,778.11
25. Generation and Transmission Capital Credits	-\$8,710.50	\$0.00	\$0.00	\$0.00
26. Other Capital Credits and Patronage Dividends	\$106,914.63	\$131,606.02	\$131,606.00	\$0.00
27. Extraordinary Items				
28. Patronage Capital or Margins (20 thru 27)	-\$80,383.82	\$466,700.44	\$665,441.00	-\$165,987.97

USD / S FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION KY 23 TAYLOR
PERIOD ENDED 10/31/2021	

INSTRUCTIONS - See RUS Bulletin 1717B-2

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE			YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	394	376	5. Miles Transmission		
2. Services Retired	63	92	6. Miles Distribution - Overhead	3,210.38	3,226.90
3. Total Services In Place	33,603	33,932	7. Miles Distribution - Underground	99.85	105.02
4. Idle Services (Exclude Seasonals)	6,504	6,581	8. Total Miles Energized (5 + 6 + 7)	3,310.23	3,331.92

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS	LIABILITIES AND OTHER CREDITS
1. Total Utility Plant in Service.....	30. Memberships.....
\$102,215,479.46	\$0.00
2. Construction Work in Progress.....	31. Patronage Capital.....
\$77,591.95	\$62,949,391.74
3. Total Utility Plant.....	32. Operating Margins - Prior Years.....
\$102,293,071.41	\$0.00
4. Accum. Provision for Depreciation and Amort.....	33. Operating Margins - Current Years.....
\$38,750,274.67	\$466,700.74
5. Net Utility Plant.....	34. Non-Operating Margins.....
\$63,542,796.74	\$5,448,582.89
6. Non-Utility Property (Net).....	35. Other Margins and Equities.....
\$0.00	-\$1,810,983.97
7. Investments in Subsidiary Companies.....	36. Total Margins & Equities.....
\$0.00	\$67,053,691.40
8. Invest. in Assoc. Org. - Patronage Capital.....	37. Long-Term Debt - RUS (Net).....
\$31,270,030.75	\$4,263,185.38
9. Invest. in Assoc. Org. - Other - General Funds....	(Payments - Unapplied \$.....)
\$226,794.23	\$0.00
10. Invest. in Assoc. Org. - Other - Nongeneral Fund	38. Long-Term Debt - FFB - RUS Guaranteed.....
\$1,181,246.02	\$19,424,410.87
11. Investments in Economic Development Projects.....	39. Long-Term Debt Other-RUS GUAR.....
\$0.00	-\$6,200,000.00
12. Other Investments.....	40. Long-Term Debt - Other (Net).....
\$7,400.00	\$8,364,506.54
13. Special Funds.....	41. Long-Term Debt - RUS - Econ. Devel. (Net).....
\$0.00	\$0.00
14. Total Other Property & Investments.....	42. Payments - Unapplied.....
\$32,685,471.00	-\$372,361.30
15. Cash - General Funds.....	43. Total Long Term Debt.....
\$2,227,686.70	\$25,479,741.49
16. Cash - Construction Funds - Trustee.....	44. Obligation Under Capital Lease.....
\$0.00	\$450,897.27
17. Special Deposits.....	45. Accumulated Operating Provisions.....
\$0.00	\$5,598,959.30
18. Temporary Investments.....	48. Total Other Noncurrent Liability.....
\$1,916,886.54	\$6,049,856.57
19. Notes Receivable (Net).....	47. Notes Payable.....
\$0.00	\$0.00
20. Accounts Receivable - Sales of Energy (Net).....	48. Accounts Payable.....
\$280,977.51	\$538,142.58
21. Accounts Receivable - Other (Net).....	49. Consumers Deposits.....
\$119,249.99	\$1,887,980.57
22. Renewable Energy Credits.....	50. Current Maturities Long-Term Debt.....
\$0.00	\$0.00
23. Materials and Supplies - Electric & Other.....	51. Current Maturities Long-Term Debt
\$779,027.08	-Economic Development.....
24. Prepayments.....	\$0.00
\$251,598.91	52. Current Maturities Capital Leases.....
25. Other Current and Accrued Assets.....	\$0.00
\$0.00	53. Other Current and Accrued Liabilities.....
28. Total Current and Accrued Assets.....	\$292,609.51
\$5,575,426.73	54. Total Current & Accrued Liabilities.....
27. Regulatory Assets.....	\$2,718,732.66
\$0.00	55. Regulatory Liabilities.....
28. Other Deferred Debits.....	\$0.00
\$0.00	56. Other Deferred Credits.....
29. Total Assets and Other Debits.....	\$501,672.35
\$101,803,694.47	57. Total Liabilities and Other Credits
	\$101,803,694.47

PART D. NOTES TO FINANCIAL STATEMENTS

THIS SPACE IS PROVIDED FOR IMPORTANT DISCLOSURE NOTES TO THE FINANCIAL STATEMENTS CONTAINED IN THIS REPORT. (A SEPARATE SHEET MAY BE USED IF ADDITIONAL SPACE IS NEEDED.)

CONSUMER SALES AND REVENUE DATA

Oct-21

CLASS OF SERVICE	No. Rec Service	KWH SOLD	AMOUNT	No. Minimum BILLS	Avg. No. Receiving Service	KWH SOLD Cumulative	AMOUNT Cumulative
1. Residential	24,049	20,043,953	2,010,401.25	1,002	23,939	273,035,648	\$ 26,032,381.03
2. Small Commercial	2,933	2,959,597	293,287.21	219	2,918	34,935,650	\$ 3,356,428.36
3. Large Power	359	18,421,512	1,185,048.24	26	357	187,082,282	11,221,154.97
4. Street Lights	10	47,109	8,728.73	1	10	489,988	86,297.69
TOTAL Sale Electric	27,351	41,472,171	3,497,465.43	1248	27,225	495,543,568	40,696,262.05
Other Electric Revenue			33,250.48				560,520.43
TOTAL			3,530,715.91				41,256,782.48

KWH AND KW STATISTICS

ITEM	THIS MONTH	YEAR TO DATE	ITEM	THIS MONTH	YEAR TO DATE
KWH GENERATED			OFFICE USE	20,823	284,880
KWH PURCHASED	43,585,509	519,565,093	LINE LOSS	2,092,515	23,736,645
INTERCHANGE NET			PERCENT LINE LOSS	4.8	4.6
TOTAL KWH	43,585,509	519,565,093	MAXIMUM DEMAND (KW)	94,486	140,622
TOTAL KWH SOLD	41,472,171	495,543,568	MONTH MAXIMUM DEMAND OCCURED		2nd

According to the Paperwork Reduction Act of 1995, this information collection is 0572-0032. The time required to complete this information collection is estimated to average 25 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE	BORROWER DESIGNATION KY 23 TAYLOR
FINANCIAL AND STATISTICAL REPORT	PERIOD ENDED 11/30/2021
INSTRUCTIONS - For detailed instructions, see RUS Bulletin 1717B-2. This data will be used by RUS to review your financial situation. Your response is required (7 U.S.C. 901 et. seq.) and may be confidential.	BORROWER NAME AND ADDRESS P O BOX 100 CAMPBELLSVILLE, KY. 42719

CERTIFICATION

Witness: Patsy Walters

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES

DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII
(check one of the following)

- All of the obligations under the RUS loan documents have been fulfilled in all material respects
- There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

Patsy Walters 12/30/2021
SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT

[Signature] 12/30/2021
SIGNATURE OF MANAGER OR APPROPRIATE TITLE DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	\$40,358,647.31	\$44,888,387.08	\$42,908,567.00	\$3,631,604.60
2. Power Production Expense				
3. Cost of Purchased Power	\$30,543,125.00	\$34,549,490.00	\$32,424,058.00	\$2,821,153.00
4. Transmission Expense				
5. Distribution Expense - Operation	\$1,974,311.60	\$2,034,227.00	\$2,031,972.00	\$174,270.34
6. Distribution Expense - Maintenance	\$1,922,552.11	\$2,452,351.53	\$2,036,898.00	\$181,283.79
7. Customer Accounts Expense	\$1,143,902.16	\$1,192,185.43	\$1,224,724.00	\$93,227.83
8. Customer Service and Informational Expense	\$106,065.21	\$127,551.94	\$141,068.00	\$10,553.75
9. Sales Expense				
10. Administrative and General Expense	\$1,395,179.61	\$1,553,466.94	\$1,661,707.00	\$131,019.52
11. Total Operation & Maintenance Expense (2 thru 10)	\$37,085,135.69	\$41,909,272.84	\$39,520,427.00	\$3,411,508.23
12. Depreciation and Amortization Expense	\$2,839,455.77	\$2,982,554.38	\$2,945,250.00	\$276,949.87
13. Tax Expense - Property & Gross Receipts				
14. Tax Expense - Other	\$50,221.48	\$41,713.34	\$59,400.00	\$3,342.62
15. Interest on Long-Term Debt	\$674,989.12	\$592,622.06	\$880,000.00	\$53,716.06
16. Interest Charged to Construction - Credit				
17. Interest Expense - Other	\$40,909.98	\$23,749.08	\$44,000.00	\$2,163.24
18. Other Deductions				
19. Total Cost to Electric Service (11 thru 18)	\$40,690,712.04	\$45,549,911.70	\$43,449,077.00	\$3,747,680.02
20. Patronage Capital & Operating Margins (1 minus 19)	-\$332,064.73	-\$661,524.62	-\$540,510.00	-\$116,075.42
21. Non Operating Margins - Interest	\$77,270.72	\$31,143.07	\$31,143.00	\$602.33
22. Allowance for Funds Used During Construction				
23. Income (Loss) from Equity Investments				
24. Non Operating Margins - Other	-\$29,360.46	\$846,504.03	\$846,504.00	-\$3,499.15
25. Generation and Transmission Capital Credits	-\$8,710.50			
26. Other Capital Credits and Patronage Dividends	\$106,914.63	\$131,606.02	\$131,606.00	
27. Extraordinary Items				
28. Patronage Capital or Margins (20 thru 27)	-\$185,950.34	\$347,728.50	\$468,743.00	-\$118,972.24

USDA 3 FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION KY 23 TAYLOR
PERIOD ENDED 11/30/2021	
INSTRUCTIONS - See RUS Bulletin 1717B-2	

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT					
ITEM	YEAR-TO-DATE			YEAR-TO-DATE	
	LAST YEAR	THIS YEAR		LAST YEAR	THIS YEAR
	(a)	(b)		(a)	(b)
1. New Services Connected	415	412	5. Miles Transmission		
2. Services Retired	68	92	6. Miles Distribution - Overhead	3,210.41	3,227.89
3. Total Services in Place	33,619	33,968	7. Miles Distribution - Underground	99.93	105.20
4. Idle Services (Exclude Seasonals)	6,716	6,599	8. Total Miles Energized (5 + 6 + 7)	3,310.34	3,333.09

PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service.....	\$102,317,711.94		30. Memberships.....	\$0.00	
2. Construction Work in Progress.....	\$88,783.89		31. Patronage Capital.....	\$62,926,981.77	
3. Total Utility Plant.....	\$102,406,495.83		32. Operating Margins - Prior Years.....	\$0.00	
4. Accum. Provision for Depreciation and Amort.....	\$38,819,388.59		33. Operating Margins - Current Years.....	\$347,728.50	
5. Net Utility Plant.....	\$63,587,107.24		34. Non-Operating Margins.....	\$5,448,582.89	
6. Non-Utility Property (Net).....	\$0.00		35. Other Margins and Equities.....	-\$1,794,890.97	
7. Investments in Subsidiary Companies.....	\$0.00		36. Total Margins & Equities.....	\$66,928,402.19	
8. Invest. in Assoc. Org. - Patronage Capital.....	\$31,270,030.75		37. Long-Term Debt - RUS (Net).....	\$4,234,600.04	
9. Invest. in Assoc. Org. - Other - General Funds.....	\$226,794.23		(Payments - Unapplied \$.....)	\$0.00	
10. Invest. in Assoc. Org. - Other - Nongeneral Fund.....	\$1,181,246.02		38. Long-Term Debt - FFB - RUS Guaranteed.....	\$19,424,410.87	
11. Investments in Economic Development Projects.....	\$0.00		39. Long-Term Debt Other-RUS GUAR.....	-\$6,200,000.00	
12. Other Investments.....	\$7,400.00		40. Long-Term Debt - Other (Net).....	\$8,325,165.66	
13. Special Funds.....	\$0.00		41. Long-Term Debt - RUS - Econ. Devel. (Net).....	\$0.00	
14. Total Other Property & Investments.....	\$32,685,471.00		42. Payments - Unapplied.....	-\$372,361.30	
15. Cash - General Funds.....	\$1,959,695.09		43. Total Long Term Debt.....	\$25,411,815.27	
16. Cash - Construction Funds- Trustee.....	\$0.00		44. Obligation Under Capital Lease.....	\$442,901.29	
17. Special Deposits.....	\$0.00		45. Accumulated Operating Provisions.....	\$5,614,664.11	
18. Temporary Investments.....	\$1,917,488.87		46. Total Other Noncurrent Liability.....	\$6,057,565.40	
19. Notes Receivable (Net).....	\$0.00		47. Notes Payable.....	\$0.00	
20. Accounts Receivable - Sales of Energy (Net).....	\$317,124.40		48. Accounts Payable.....	\$412,220.61	
21. Accounts Receivable - Other (Net).....	\$128,698.02		49. Consumers Deposits.....	\$1,896,283.32	
22. Renewable Energy Credits.....	\$0.00		50. Current Maturities Long-Term Debt.....	\$0.00	
23. Materials and Supplies - Electric & Other.....	\$798,220.21		51. Current Maturities Long-Term Debt -Economic Development.....	\$0.00	
24. Prepayments.....	\$208,348.68		52. Current Maturities Capital Leases.....	\$0.00	
25. Other Current and Accrued Assets.....	\$0.00		53. Other Current and Accrued Liabilities.....	\$397,876.37	
26. Total Current and Accrued Assets.....	\$5,329,575.27		54. Total Current & Accrued Liabilities.....	\$2,706,380.30	
27. Regulatory Assets.....	\$0.00		55. Regulatory Liabilities.....	\$0.00	
28. Other Deferred Debits.....	\$0.00		56. Other Deferred Credits.....	\$497,990.35	
29. Total Assets and Other Debits.....	\$101,602,153.51		57. Total Liabilities and Other Credits.....	\$101,602,153.51	

PART D. NOTES TO FINANCIAL STATEMENTS

THIS SPACE IS PROVIDED FOR IMPORTANT DISCLOSURE NOTES TO THE FINANCIAL STATEMENTS CONTAINED IN THIS REPORT. (A SEPARATE SHEET MAY BE USED IF ADDITIONAL SPACE IS NEEDED.)

CONSUMER SALES AND REVENUE DATA **Nov-21**

CLASS OF SERVICE	No. Rec Service	KWH SOLD	AMOUNT	No. Minimum BILLS	Avg No. Receiving Service	KWH SOLD Cumulative	AMOUNT Cumulative
1. Residential	24,062	18,947,198	1,995,166.76	973	23,950	291,982,846	\$ 28,027,547.79
2. Small Commercial	2,937	2,823,572	292,946.71	211	2,920	37,759,222	\$ 3,649,375.07
3. Large Power	360	19,060,733	1,305,317.74	26	358	206,143,015	12,526,472.71
4. Street Lights	10	46,928	8,872.24	1	10	536,916	95,169.93
TOTAL Sale Electric	27,369	40,878,431	3,602,303.45	1211	27,238	536,421,999	44,298,565.50
Other Electric Revenue			29,301.15				589,821.58
TOTAL			3,631,604.60				44,888,387.08

KWH AND KW STATISTICS

ITEM	THIS MONTH	YEAR TO DATE	ITEM	THIS MONTH	YEAR TO DATE
KWH GENERATED			OFFICE USE	16,697	301,577
KWH PURCHASED	42,838,722	562,403,815	LINE LOSS	1,943,594	25,680,239
INTERCHANGE NET			PERCENT LINE LOSS	4.5	4.6
TOTAL KWH	42,838,722	562,403,815	MAXIMUM DEMAND (KW)	82,027	140,622
TOTAL KWH SOLD	40,878,431	536,421,899	MONTH MAXIMUM DEMAND OCCURED		2nd

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 15 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION KY0023
	PERIOD ENDED December 2021
	BORROWER NAME Taylor County Rural Electric Cooperative Corpo

INSTRUCTIONS - See help in the online application.

This information is analyzed and used to determine the submitter's financial situation and feasibility for loans and guarantees. You are required by contract and applicable regulations to provide the information. The information provided is subject to the Freedom of Information Act (5 U.S.C. 552).

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII

(check one of the following)

All of the obligations under the RUS loan documents have been fulfilled in all material respects.

There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

Barry Myers

3/16/2022

DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	43,720,678	49,335,742	47,062,291	4,447,355
2. Power Production Expense				
3. Cost of Purchased Power	33,254,997	38,800,021	35,604,114	4,250,531
4. Transmission Expense				
5. Regional Market Expense				
6. Distribution Expense - Operation	1,921,674	2,266,760	2,233,149	232,533
7. Distribution Expense - Maintenance	1,972,675	2,646,181	2,197,106	193,829
8. Customer Accounts Expense	1,153,140	1,288,345	1,333,969	96,160
9. Customer Service and Informational Expense	96,854	139,610	153,738	12,058
10. Sales Expense				
11. Administrative and General Expense	1,415,183	1,683,907	1,804,409	130,440
12. Total Operation & Maintenance Expense (2 thru 11)	39,814,523	46,824,824	43,326,485	4,915,551
13. Depreciation and Amortization Expense	3,102,799	3,259,870	3,218,700	277,316
14. Tax Expense - Property & Gross Receipts				
15. Tax Expense - Other	55,562	47,601	64,800	5,888
16. Interest on Long-Term Debt	730,071	642,670	960,000	50,048
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	45,498	27,056	48,000	3,307
19. Other Deductions				
20. Total Cost of Electric Service (12 thru 19)	43,748,453	50,802,021	47,617,985	5,252,110
21. Patronage Capital & Operating Margins (1 minus 20)	(27,775)	(1,466,279)	(555,694)	(804,755)
22. Non Operating Margins - Interest	89,998	31,811	31,811	668
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	(35,045)	842,193	842,193	(4,311)
26. Generation and Transmission Capital Credits	1,197,350	462,219	462,219	462,219
27. Other Capital Credits and Patronage Dividends	107,034	131,606	131,606	
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	1,331,562	1,550	912,135	(346,179)

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE			BORROWER DESIGNATION		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			KY0023		
INSTRUCTIONS - See help in the online application.			PERIOD ENDED		
			December 2021		
PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT					
ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	452	444	5 Miles Transmission		
2 Services Retired	76	93	6. Miles Distribution - Overhead	3,211.10	3,228.37
3 Total Services in Place	33,648	33,999	7. Miles Distribution - Underground	100.28	105.78
4. Idle Services (Exclude Seasonals)	6,578	6,562	8. Total Miles Energized (5 + 6 + 7)	3,311.38	3,334.15
PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDIT'S		
1. Total Utility Plant in Service	102,490,432		30. Memberships		0
2. Construction Work in Progress	348,360		31. Patronage Capital		62,915,312
3. Total Utility Plant (1 + 2)	102,838,792		32. Operating Margins - Prior Years		0
4. Accum. Provision for Depreciation and Amort.	38,947,245		33. Operating Margins - Current Year		1,550
5. Net Utility Plant (3 - 4)	63,891,547		34. Non-Operating Margins		5,448,583
6 Non-Utility Property (Net)	0		35. Other Margins and Equities		(1,778,798)
7 Investments in Subsidiary Companies	0		36. Total Margins & Equities (30 thru 35)		66,586,647
8. Invest. in Assoc. Org. - Patronage Capital	31,732,250		37. Long-Term Debt - RUS (Net)		3,863,130
9. Invest. in Assoc. Org. - Other - General Funds	226,794		38. Long-Term Debt - FFB - RUS Guaranteed		12,677,882
10 Invest. in Assoc. Org. - Other - Nongeneral Funds	1,172,494		39. Long-Term Debt - Other - RUS Guaranteed		0
11 Investments in Economic Development Projects	0		40 Long-Term Debt Other (Net)		7,655,803
12. Other Investments	7,400		41. Long-Term Debt - RUS - Econ. Devl. (Net)		0
13. Special Funds	0		42. Payments - Unapplied		372,446
14. Total Other Property & Investments (6 thru 13)	33,138,938		43. Total Long-Term Debt (37 thru 41 - 42)		23,824,369
15 Cash - General Funds	1,588,493		44. Obligations Under Capital Leases - Noncurrent		336,046
16. Cash - Construction Funds - Trustee	0		45. Accumulated Operating Provisions and Asset Retirement Obligations		5,625,763
17. Special Deposits	0		46. Total Other Noncurrent Liabilities (44 + 45)		5,961,809
18. Temporary Investments	1,918,072		47. Notes Payable		1,400,000
19. Notes Receivable (Net)	0		48. Accounts Payable		549,153
20. Accounts Receivable - Sales of Energy (Net)	599,089		49. Consumers Deposits		1,911,908
21. Accounts Receivable - Other (Net)	124,755		50. Current Maturities Long-Term Debt		1,380,895
22. Renewable Energy Credits	0		51. Current Maturities Long-Term Debt - Economic Development		0
23. Materials and Supplies - Electric & Other	906,216		52. Current Maturities Capital Leases		98,843
24. Prepayments	263,281		53. Other Current and Accrued Liabilities		224,448
25. Other Current and Accrued Assets	0		54. Total Current & Accrued Liabilities (47 thru 53)		5,565,247
26. Total Current and Accrued Assets (15 thru 25)	5,399,906		55. Regulatory Liabilities		0
27. Regulatory Assets	0		56. Other Deferred Credits		492,319
28. Other Deferred Debits	0		57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)		102,430,391
29. Total Assets and Other Debits (5+14+26 thru 28)	102,430,391				

<p style="text-align: center;">UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</p>	<p style="text-align: center;">BORROWER DESIGNATION KY0023</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED December 2021</p>

PART D. NOTES TO FINANCIAL STATEMENTS

Capital Leases for Taylor County RECC:

Farm Credit Leasing Services Corp-2017 Kenworth T370 Truck Lease to Own for 72 months.

Altec Capital Leasing-2020 Kenworth Bucket Truck Lease to Own for 84 months.

Altec Capital Leasing-2020 Freightliner Altec Digger Derrick Truck Lease to Own for 84 months.

Volkswagon Capital Leasing-2021 Volkswagon ID.4 Pro Lease for 36 months.

SBA/PPP Loan Adjusting Entry:

In 2021, procedures were updated on how to record the SBA/PPP Loan Forgiveness amount. During Taylor County RECC's annual audit ending May 2021, reversing journal entries were made May 2021 to Expense Accounts in the amount of \$546,054.21 and August 2021 to Plant Accounts in the amount of \$336,819.31. The total SBA/PPP Loan amount of \$882,873.52 was recorded as Miscellaneous Non-operating Income to correct the original journal entries dated 12/31/2020.

Fuel Adjustment:

Taylor County RECC experienced an increase of \$511,088 in the fuel adjustment charge from East Kentucky Power December 2021. The fuel adjustment was not recovered from Taylor County RECC's members until the beginning of 2022.

<p>UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</p>	<p>BORROWER DESIGNATION KY0023</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED December 2021</p>
<p>PART D. CERTIFICATION LOAN DEFAULT NOTES</p>	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION KY0023
INSTRUCTIONS - See help in the online application	PERIOD ENDED December 2021

PART E. CHANGES IN UTILITY PLANT					
PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFERS (d)	BALANCE END OF YEAR (e)
1. Distribution Plant	93,358,345	4,541,211	861,464		97,038,092
2. General Plant	4,677,409	175,266	61,949		4,790,726
3. Headquarters Plant	661,614				661,614
4. Intangibles	0				0
5. Transmission Plant	0				0
6. Regional Transmission and Market Operation Plant					
7. All Other Utility Plant	0				0
8. Total Utility Plant in Service (1 thru 7)	98,697,368	4,716,477	923,413		102,490,432
9. Construction Work in Progress	217,826	130,534			348,360
10. Total Utility Plant (8 + 9)	98,915,194	4,847,011	923,413		102,838,792

PART F. MATERIALS AND SUPPLIES							
ITEM	BALANCE BEGINNING OF YEAR (a)	PURCHASED (b)	SALVAGED (c)	USED (NET) (d)	SOLD (e)	ADJUSTMENT (f)	BALANCE END OF YEAR (g)
1. Electric	873,495	1,214,161	1,439	1,180,542	3,089		985,464
2. Other	752						752

PART G. SERVICE INTERRUPTIONS					
ITEM	AVERAGE MINUTES PER CONSUMER BY CAUSE				TOTAL (e)
	POWER SUPPLIER (a)	MAJOR EVENT (b)	PLANNED (c)	ALL OTHER (d)	
1. Present Year	14.670	66.650	.060	60.460	141.840
2. Five-Year Average	10.910	54.510	1.770	55.650	122.840

PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS					
1. Number of Full Time Employees	58	4. Payroll - Expensed			2,230,366
2. Employee - Hours Worked - Regular Time	110,547	5. Payroll - Capitalized			1,143,040
3. Employee - Hours Worked - Overtime	7,118	6. Payroll - Other			187,787

PART I. PATRONAGE CAPITAL			
ITEM	DESCRIPTION	THIS YEAR (a)	CUMULATIVE (b)
1. Capital Credits - Distributions	a. General Retirements		405,285
	b. Special Retirements	187,030	5,228,149
	c. Total Retirements (a + b)	187,030	5,633,434
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power		
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	35,536	
	c. Total Cash Received (a + b)	35,536	

PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE			
1. Amount Due Over 60 Days	\$ 160,132	2. Amount Written Off During Year	\$ 152,301

ENERGY EFFICIENCY AND CONSERVATION LOAN PROGRAM			
1. Anticipated Loan Delinquency %		4. Anticipated Loan Default %	
2. Actual Loan Delinquency %		5. Actual Loan Default %	
3. Total Loan Delinquency Dollars YTD	\$	6. Total Loan Default Dollars YTD	\$

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION KY0023
INSTRUCTIONS - See help in the online application	PERIOD ENDED December 2021

PART K. kWh PURCHASED AND TOTAL COST

No	ITEM	SUPPLIER CODE	RENEWABLE ENERGY PROGRAM NAME	RENEWABLE FUEL TYPE	kWh PURCHASED	TOTAL COST	AVERAGE COST (Cents/kWh)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	East Kentucky Power Coop, Inc (KY0059)	5580			612,802,087	38,800,021	6.33	(1,183,126)	6,816,388
	Total				612,802,087	38,800,021	6.33	(1,183,126)	6,816,388

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION KY0023
INSTRUCTIONS - See help in the online application		PERIOD ENDED December 2021
PART K. kWh PURCHASED AND TOTAL COST		
No	Comments	
1		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION KY0023	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December 2021	
PART L. LONG-TERM LEASES			
No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
1	Farm Credit Leasing Services Corp (CL)	2017 Kenworth T370 Truck	41,034
2	Altec Capital Leasing (CL)	2020 Kenworth Bucket Truck	31,553
3	Altec Capital Leasing (CL)	2020 Freightliner Altec Digger Derrick Truck	43,966
4	Volkswagon Capital Leasing (CL)	2021 Volkswagon ID.4 Pro	500
TOTAL			117,053

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION KY0023	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December 2021	
PART M. ANNUAL MEETING AND BOARD DATA			
1. Date of Last Annual Meeting 7/16/2021	2. Total Number of Members 18,862	3. Number of Members Present at Meeting 429	4. Was Quorum Present? Y
5. Number of Members Voting by Proxy or Mail 1,861	6. Total Number of Board Members 7	7. Total Amount of Fees and Expenses for Board Members \$ 141,037	8. Does Manager Have Written Contract? Y

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION KY0023			
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December 2021			
PART N. LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS					
No	ITEM	BALANCE END OF YEAR (a)	INTEREST (Billed This Year) (b)	PRINCIPAL (Billed This Year) (c)	TOTAL (Billed This Year) (d)
1	Rural Utilities Service (Excludes RUS - Economic Development Loans)	3,863,130	62,788	342,535	405,323
2	National Rural Utilities Cooperative Finance Corporation				
3	CoBank, ACB	7,655,803	407,686	612,194	1,019,880
4	Federal Financing Bank	12,677,882	172,197	426,166	598,363
5	RUS - Economic Development Loans				
6	Payments Unapplied	372,446			
7	Principal Payments Received from Ultimate Recipients of IRP Loans				
8	Principal Payments Received from Ultimate Recipients of REDL Loans				
9	Principal Payments Received from Ultimate Recipients of EE Loans				
10	Altec Leasing (CL)	307,190	16,706	58,816	75,522
11	Farm Credit Leasing (CL)	6,819	1,007	40,027	41,034
12	Volkswagon Leasing (CL)	22,037			
	TOTAL	24,160,415	660,384	1,479,738	2,140,122

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION KY0023		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		PERIOD ENDED December 2021		
INSTRUCTIONS - See help in the online application.				
PART O. POWER REQUIREMENTS DATABASE - ANNUAL SUMMARY				
CLASSIFICATION	CONSUMER SALES & REVENUE DATA	DECEMBER (a)	AVERAGE NO. CONSUMERS SERVED (b)	TOTAL YEAR TO DATE (c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	24,143	23,966	
	b. kWh Sold			319,835,644
	c. Revenue			30,903,467
2. Residential Sales - Seasonal	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
3. Irrigation Sales	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	3,274	3,269	
	b. kWh Sold			131,898,735
	c. Revenue			11,774,730
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	10	10	
	b. kWh Sold			131,557,126
	c. Revenue			5,937,406
6. Public Street & Highway Lighting	a. No. Consumers Served	10	10	
	b. kWh Sold			583,302
	c. Revenue			104,292
7. Other Sales to Public Authorities	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
9. Sales for Resale - Other	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
10.	Total No. of Consumers (lines 1a thru 9a)	27,437	27,254	
11.	Total kWh Sold (lines 1b thru 9b)			583,874,807
12.	Total Revenue Received From Sales of Electric Energy (lines 1c thru 9c)			48,719,895
13.	Transmission Revenue			
14.	Other Electric Revenue			615,847
15.	kWh - Own Use			329,966
16.	Total kWh Purchased			612,802,087
17.	Total kWh Generated			
18.	Cost of Purchases and Generation			38,800,021
19.	Interchange - kWh - Net			
20.	Peak - Sum. All kW Input (Metered) Non-coincident <input checked="" type="checkbox"/> Coincident			128,421

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			BORROWER DESIGNATION KY0023 PERIOD ENDED December 2021			
INSTRUCTIONS - See help in the online application.						
PART P. ENERGY EFFICIENCY PROGRAMS						
CLASSIFICATION	ADDED THIS YEAR			TOTAL TO DATE		
	No. of Consumers (a)	Amount Invested (b)	Estimated MMBTU Savings (c)	No. of Consumers (d)	Amount Invested (e)	Estimated MMBTU Savings (f)
1. Residential Sales (excluding seasonal)	26	17,520	634	3,098	547,946	11,703
2. Residential Sales - Seasonal						
3. Irrigation Sales						
4. Comm. and Ind. 1000 KVA or Less	0	0	0	40	211,713	30,696
5. Comm. and Ind. Over 1000 KVA						
6. Public Street and Highway Lighting						
7. Other Sales to Public Authorities						
8. Sales for Resale - RUS Borrowers						
9. Sales for Resale - Other						
10. Total	26	17,520	634	3,138	759,659	42,399

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION KY0023 PERIOD ENDED December 2021
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INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

PART O. SECTION I. INVESTMENTS (See Instructions for definitions of Income or Loss)

No	DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (\$) (d)	RURAL DEVELOPMENT (e)
2	Investments in Associated Organizations				
	East Ky Power Pat Cap		31,732,250		
	CoBank E Stock		681,630		
	Pat Cap UUS, SEDC, CFC & Federated	716,358			
	Memberships EKPC & CFC	300	1,000		
	Totals	716,658	32,414,880		
4	Other Investments				
	NRTC	1,000			
	Greensburg Industrial foundation	6,000			X
	Cville Taylor co Industrial Foundation	100			X
	Pinewood County Club	300			X
	Totals	7,400			
6	Cash - General				
	Cash Taylor Co Bank & Working fund	1,378,276	100,000		
	Citizens Bank		1,944		
	Casey County Bank		2,049		
	Bank of Columbia		106,224		
	Totals	1,378,276	210,217		
8	Temporary Investments				
	Taylor County Bank	1,107,707			
	Citizens Bank	810,365			
	Totals	1,918,072			
9	Accounts and Notes Receivable - NET				
	Telephone	5,214			
	Cable	3,873			
	Other	115,668			
	Totals	124,755			
11	TOTAL INVESTMENTS (1 thru 10)	4,145,161	32,625,097		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION KY0023
	PERIOD ENDED December 2021

INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (c). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

PART O. SECTION II. LOAN GUARANTEES					
No	ORGANIZATION (a)	MATURITY DATE (h)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
	TOTAL				
	TOTAL (Included Loan Guarantees Only)				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION KY0023
	PERIOD ENDED December 2021

INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

SECTION III. RATIO

RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT [Total of Included Investments (Section I, 11b) and Loan Guarantees - Loan Balance (Section II, 5d) to Total Utility Plant (Line 3, Part C) of this report]	4.03 %
---	--------

SECTION IV. LOANS

No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
1	Employees, Officers, Directors				
2	Energy Resources Conservation Loans				
	TOTAL				

Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147
General Adjustment of Rates
Filing Requirements/Exhibit List

Exhibit 24

807 KAR 5:001 Section 16(4)(t)
Sponsoring Witness: Patsy Walters

Description of Filing Requirement:

If the utility had amounts charged or allocated to it by an affiliate or general or home office or paid monies to an affiliate or general or home office during the test period or during the previous three (3) calendar years, the utility shall file:

- 1. A detailed description of the method and amounts allocated or charged to the utility by the affiliate or general or home office for each charge allocation or payment;*
- 2. An explanation of how the allocator for the test period was determined; and*
- 3. All facts relied upon, including other regulatory approval, to demonstrate that each amount charged, allocated, or paid during the test period was reasonable.*

Response:

Taylor County had no amounts charged or allocated to it by an affiliate or general or home office, and Taylor County did not pay monies to an affiliate or general or home office during the test period or during the previous three (3) calendar years.

**Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147
General Adjustment of Rates
Filing Requirements/Exhibit List**

Exhibit 25

**807 KAR 5:001 Section 16(4)(u)
Sponsoring Witness: John Wolfram**

Description of Filing Requirement:

If the utility provides gas, electric, water or sewage utility service and has annual gross revenues greater than \$5,000,000, a cost of service study based on a methodology generally accepted within the industry and based on current and reliable data from a single time period.

Response:

Please see the Direct Testimony of John Wolfram provided at Exhibit 10 and, in particular, Exhibits JW-3 through JW-8.

**Case No. 2023-00147
Application-Exhibit 25
No Attachment**

**Taylor County Rural Electric Cooperative Corporation
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Filing Requirements/Exhibit List**

Exhibit 26

**807 KAR 5:001 Section 16(5)(a)
Sponsoring Witnesses: Patsy Walters and John Wolfram**

Description of Filing Requirement:

A detailed income statement and balance sheet reflecting the impact of all proposed adjustments.

Response:

Please see the Direct Testimony of John Wolfram provided at Exhibit 10. Specifically, the detailed income statement reflecting the impact of all proposed adjustments can be found in Exhibit JW-2, page 3. The balance sheet reflecting the impact of all proposed adjustments can be found in Exhibit JW-2, page 2.

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Exhibit 27

**807 KAR 5:001 Section 16(5)(b)
Sponsoring Witnesses: John Wolfram**

Description of Filing Requirement:

The most recent capital construction budget containing at least the period of time as proposed for any pro forma adjustment for plant additions.

Response: Taylor County does not propose any pro forma adjustment for or reflecting plant additions.

**Taylor County Rural Electric Cooperative Corporation
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Filing Requirements/Exhibit List**

Exhibit 28

**807 KAR 5:001 Section 16(5)(c)
Sponsoring Witnesses: John Wolfram**

Description of Filing Requirement:

For each proposed pro forma adjustment reflecting plant additions, the following information ... [refer to items 1. – 8.]

Response:

Taylor County does not propose any pro forma adjustments for plant additions. Please see Exhibit 10 of the Application, the Direct Testimony of John Wolfram.

**Taylor County Rural Electric Cooperative Corporation
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Exhibit 29

**807 KAR 5:001 Section 16(5)(d)
Sponsoring Witnesses: Patsy Walters and John Wolfram**

Description of Filing Requirement:

The operating budget for each month of the period encompassing the pro forma adjustments.

Response:

Please see attached operating budget.

TAYLOR COUNTY RECC OPERATING BUDGET - 2021
 Test Year January 1, 2021 - December 31, 2021
 WITH PROFORMA ADJUSTMENTS

	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	TEST YEAR BUDGET
Revenue	\$3,989,682.32	\$3,987,877.37	\$3,941,230.69	\$3,263,836.58	\$2,881,411.41	\$2,973,716.89	\$3,370,540.37	\$4,207,207.96	\$3,869,356.31	\$3,244,480.20	\$2,987,882.24	\$3,808,222.28	\$42,525,444.64
Other Revenue	\$279,762.69	\$50,705.23	\$55,665.63	\$46,097.97	\$41,364.48	\$29,609.72	\$43,454.55	\$49,774.65	\$38,204.13	\$40,101.83	\$32,410.65	\$28,757.46	\$735,908.99
1 Operating Revenue & Patronage Capital	\$4,269,445.02	\$4,038,582.60	\$3,996,896.32	\$3,309,934.54	\$2,922,775.89	\$3,003,326.61	\$3,413,994.92	\$4,256,982.62	\$3,907,560.44	\$3,284,582.03	\$3,020,292.89	\$3,836,979.74	\$43,261,353.62
2 Production Power Expense													
3 Cost of Purchased Power	\$2,952,589.68	\$2,914,689.62	\$2,906,972.23	\$2,347,650.78	\$2,089,489.60	\$2,134,429.11	\$2,455,974.33	\$3,069,680.82	\$2,822,010.28	\$2,321,069.00	\$2,167,895.61	\$2,794,456.50	\$30,976,907.55
4 Transmission Expense													
5 Distribution Expense - Operations	\$154,931.70	\$161,796.42	\$170,575.32	\$187,072.06	\$174,059.34	\$182,064.61	\$170,026.40	\$162,606.82	\$163,334.05	\$159,037.11	\$174,229.33	\$185,518.25	\$2,045,251.42
6 Distribution Expense - Maintenance	\$455,605.78	\$443,477.79	\$440,882.40	\$418,062.90	\$446,496.25	\$438,466.80	\$436,412.40	\$433,669.73	\$507,896.48	\$425,366.28	\$410,984.54	\$416,610.60	\$5,273,931.93
7 Consumer Accounts Expense	\$102,236.72	\$105,311.24	\$104,737.96	\$98,516.13	\$102,439.82	\$102,890.40	\$108,422.31	\$104,758.93	\$99,419.08	\$108,781.97	\$99,619.44	\$101,283.43	\$1,238,417.43
8 Consumer Service & Info. Expense	\$10,541.86	\$11,713.60	\$11,940.68	\$11,097.24	\$10,967.48	\$11,340.54	\$10,606.28	\$10,931.29	\$10,741.02	\$11,761.26	\$11,483.68	\$11,037.77	\$134,162.66
9 Sales Expense													
10 Administrative & General Expense	\$189,837.90	\$173,512.42	\$173,613.35	\$185,319.75	\$175,710.54	\$185,874.70	\$236,601.50	\$194,329.36	\$175,652.29	\$196,787.72	\$187,855.07	\$180,281.56	\$2,255,376.16
11 Total Operations & Maintenance Expense	\$3,865,743.63	\$3,810,501.07	\$3,808,721.93	\$3,247,718.86	\$2,999,163.02	\$3,055,066.15	\$3,418,043.21	\$3,975,976.95	\$3,779,053.21	\$3,222,803.33	\$3,052,067.67	\$3,689,188.11	\$41,924,047.15
12 Depreciation & Amortization Expense	\$301,418.00	\$302,368.00	\$303,318.00	\$304,268.00	\$305,218.00	\$306,168.00	\$307,118.00	\$308,068.00	\$309,018.00	\$309,968.00	\$310,919.00	\$311,869.00	\$3,679,718.00
13 Tax Expense - Property & Gross Receipts	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
14 Tax Expense - Other	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$64,800.00
15 Interest on Long Term Debt	\$149,408.00	\$149,408.00	\$149,408.00	\$149,408.00	\$149,408.00	\$149,408.00	\$149,408.00	\$149,408.00	\$149,408.00	\$149,408.00	\$149,408.00	\$149,407.00	\$1,792,895.00
16 Interest Charged to Construction - Credit	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00
17 Interest Expense - Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
18 Other Deductions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
19 Total Cost of Electric Service	\$4,325,969.63	\$4,271,677.07	\$4,270,847.93	\$3,710,794.86	\$3,463,189.02	\$3,520,042.15	\$3,883,969.21	\$4,442,852.95	\$4,246,879.21	\$3,691,579.33	\$3,521,794.67	\$4,159,864.11	\$47,509,460.15
20 Patronage Capital and Operating Margins	-\$56,524.62	-\$233,094.47	-\$273,951.62	-\$400,860.32	-\$540,413.12	-\$516,715.54	-\$469,974.29	-\$185,870.33	-\$339,318.78	-\$406,997.30	-\$501,501.78	-\$322,884.37	-\$4,248,106.53
21 Non-Operating Margins - Interest	\$2,025.80	\$754.92	\$9,742.08	\$620.99	\$629.29	\$7,823.28	\$1,402.21	\$615.20	\$576.09	\$6,350.88	\$602.33	\$667.90	\$31,810.97
22 Allow. For Funds Used During Construction													\$0.00
23 Income (Loss) from Equity Investments													\$0.00
24 Non-Operating Margins - Other	-\$5,535.80	-\$3,473.61	-\$3,587.00	-\$3,500.00	-\$4,216.51	-\$3,500.00	-\$2,214.53		-\$4,065.26	-\$2,778.11	-\$3,499.15	-\$4,311.30	-\$40,681.27
25 Generation & Transmission Capital Credits												\$0.04	\$0.04
26 Other Capital Credits & Patronage Dividends			\$87,830.02						\$43,776.00				\$131,606.02
27 Extraordinary Items													\$0.00
28 Patronage Capital or Margins	-\$60,034.62	-\$235,813.16	-\$179,966.52	-\$403,739.33	-\$544,000.34	-\$512,392.26	-\$470,786.61	-\$185,255.13	-\$299,031.95	-\$403,424.53	-\$504,398.60	-\$326,527.73	-\$4,125,370.77

**Taylor County Rural Electric Cooperative Corporation
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Exhibit 30

**807 KAR 5:001 Section 16(5)(e)
Sponsoring Witness: John Wolfram**

Description of Filing Requirement:

The number of customers to be added to the test period end level of customers and the related revenue requirements impact for all pro forma adjustments with complete details and supporting work papers.

Response:

Please see the testimony of John Wolfram provided at Exhibit 10 and, in particular, Exhibit JW-2, Reference Schedule 1.06.

Taylor County Rural Electric Cooperative Corporation
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General Adjustment of Rates
Filing Requirements/Exhibit List

Exhibit 31

Case No. 2008-00408
Order entered July 24, 2012
Sponsoring Witness: Patsy Walters

Description of Filing Requirement:

“Each electric utility shall integrate energy efficiency resources into its plans and shall adopt policies establishing cost-effective energy efficiency resources with equal priority as other resource options. In each integrated resource plan, certificate case, and rate case, the subject electric utility shall fully explain its consideration of cost-effective energy efficiency resources as defined in the Commission’s IRP regulation (8097 KAR 5:058).”

Response: In coordination with East Kentucky Power Cooperative, Inc. (“EKPC”), Taylor County RECC offered the following DSM programs: (1) SimpleSave-AC and Water Heater; (2) Touchstone Energy Home – DSM; (3) Button-Up Weatherization Program – DSM; (4) Heat Pump Retrofit Program – DSM; (5) SimpleSaver-Thermostat; and (6) Energy Star Manufactured Home.

Taylor County RECC continued to offer Demand-Side Management/Energy Efficiency programs to its members during the test year with the assistance of EKPC. In the test year, Taylor County RECC paid out 19,230.00 to its members for these programs, but was reimbursed in full by EKPC, and thus, there was no impact to the year expenses.

Case No. 2023-00147
Application-Exhibit 31
No Attachment

**Taylor County Rural Electric Cooperative Corporation
Case No. 2023-00147
General Adjustment of Rates
Filing Requirements/Exhibit List**

Exhibit 32

**Case No. 2012-00428
Order entered July 24, 2012
Sponsoring Witness: Patsy Walters**

Description of Filing Requirement:

A discussion of Smart Grid Investments.

Response:

Please see the Direct Testimony of Patsy Walters, provided at Exhibit 9.