



COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION OF KENTUCKY

In the Matter of:

AN ELECTRONIC EXAMINATION OF THE)	
APPLICATION OF THE FUEL ADJUSTMENT CLAUSE)	Case No.
OF BIG RIVERS ELECTRIC CORPORATION FROM)	2024-00149
MAY 1, 2023 THROUGH OCTOBER 31, 2023)	

**Responses to Commission Staff's Third Request for Information
dated October 10, 2024**


FILED: October 28, 2024

BIG RIVERS ELECTRIC CORPORATION

**AN ELECTRONIC EXAMINATION OF THE APPLICATION OF THE FUEL
ADJUSTMENT CLAUSE OF BIG RIVERS ELECTRIC CORPORATION
FROM MAY 1, 2023 THROUGH OCTOBER 31, 2023
CASE NO. 2024-00149**

VERIFICATION

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

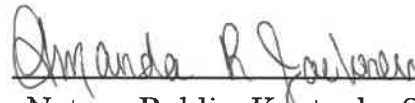


Christopher A. Warren

COMMONWEALTH OF KENTUCKY)
COUNTY OF DAVIESS)

SUBSCRIBED AND SWORN TO before me by Christopher A. Warren on this
the 24th day of October 2024.





Notary Public, Kentucky State at Large
Kentucky ID Number KYNP67607
My Commission Expires March 23, 2027

BIG RIVERS ELECTRIC CORPORATION

**AN ELECTRONIC EXAMINATION OF THE APPLICATION OF THE FUEL
ADJUSTMENT CLAUSE OF BIG RIVERS ELECTRIC CORPORATION
FROM MAY 1, 2023 THROUGH OCTOBER 31, 2023
CASE NO. 2024-00149**

VERIFICATION

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

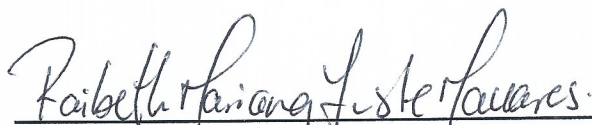


John Wolfram

COMMONWEALTH OF KENTUCKY)
COUNTY OF JEFFERSON)

SUBSCRIBED AND SWORN TO before me by John Wolfram on this the
25 day of October 2024.

RAIBETH MARIANG YUSTE MAVARES
Notary Public - State at Large
Kentucky
My Commission Expires April 30, 2028
Notary ID KYNP88247



Notary Public, Kentucky State at Large
Kentucky ID Number KYNP88247
My Commission Expires April 30, 2028

BIG RIVERS ELECTRIC CORPORATION

**AN ELECTRONIC EXAMINATION OF THE APPLICATION OF THE FUEL
ADJUSTMENT CLAUSE OF BIG RIVERS ELECTRIC CORPORATION
FROM MAY 1, 2023 THROUGH OCTOBER, 2023
CASE NO. 2024-00149**

VERIFICATION


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



Jeffrey S. Brown

COMMONWEALTH OF KENTUCKY)
COUNTY OF DAVIESS)

28th SUBSCRIBED AND SWORN TO before me by Jeffrey S. Brown on this the
day of October 2024.



Notary Public, Kentucky State at Large

Kentucky ID Number

KYNP16841

My Commission Expires

October 31, 2024

BIG RIVERS ELECTRIC CORPORATION
AN ELECTRONIC EXAMINATION OF THE
APPLICATION OF THE FUEL ADJUSTMENT CLAUSE
OF BIG RIVERS ELECTRIC CORPORATION
FROM MAY 1, 2023 THROUGH OCTOBER 31, 2023
CASE NO. 2024-00149

Responses to Commission Staff's Third Request for Information
dated October 10, 2024

October 28, 2024

1 **Item 1) Refer to BREC's response to Commission Staff's First Request for**
2 **Information (Staff's First Request), Item 22 and BREC's response to**
3 **Commission Staff's Second Request for Information (Staff's Second Request),**
4 **Item 6.**

5 **a. Beginning from the service date of December 1, 2022,**
6 **through the current review period, recalculate and provide the**
7 **monthly Form A and Form B FAC filings including and accounting for**
8 **the energy consumed by [REDACTED]. Include in the response, the monthly**
9 **charge that BREC would have charged [REDACTED] had it been included**
10 **since December 1, 2022 along with the amount actually charged to the**
11 **customers.**

12 **b. Explain whether the omission of [REDACTED] from the monthly**
13 **FAC calculations affected the amounts charged to the retail customers**
14 **of Meade County Rural Electric Cooperative Corporation, Kenegy**
15 **Corporation, and Jackson Purchase Energy Corporation.**

16 **c. For each month from December 1, 2022, through the**
17 **current review period, provide the amount [REDACTED] would have been**

BIG RIVERS ELECTRIC CORPORATION
AN ELECTRONIC EXAMINATION OF THE
APPLICATION OF THE FUEL ADJUSTMENT CLAUSE
OF BIG RIVERS ELECTRIC CORPORATION
FROM MAY 1, 2023 THROUGH OCTOBER 31, 2023
CASE NO. 2024-00149

Responses to Commission Staff's Third Request for Information
dated October 10, 2024

October 28, 2024

1 *charged, if the applicable FAC was applied during each period. Also,*
2 *for each month from December 1, 2022, through the current review*
3 *period, provide the amount of the difference between what all other*
4 *customers were actually charged and what all other customers would*
5 *have been charged due to the omission of [REDACTED] share of fuel*
6 *consumption in the FAC calculations. Break out the amounts of the*
7 *differences for all other customers by each of BREC's distribution*
8 *cooperatives.*

9

10 **Response)**

11 a) Attached are the requested revised Form A's for December 2022 through
12 October 2023 (11 attachments). In the original filings, energy consumed by
13 [REDACTED] (the "Customer") was included in the 'Non-Tariff Market Rate Sales to
14 Members' on page 3 of the filings (which is then excluded from the 'Total Sales'
15 used to determine the FAC factor). In the revised forms, energy consumed by
16 the Customer has been removed from the 'Non-Tariff Market Rates Sales to
17 Members' line (and thus included in 'Total Sales'). All other changes in the

BIG RIVERS ELECTRIC CORPORATION
AN ELECTRONIC EXAMINATION OF THE
APPLICATION OF THE FUEL ADJUSTMENT CLAUSE
OF BIG RIVERS ELECTRIC CORPORATION
FROM MAY 1, 2023 THROUGH OCTOBER 31, 2023
CASE NO. 2024-00149

Responses to Commission Staff's Third Request for Information
dated October 10, 2024

October 28, 2024

1 Form A's are a function of that change. The original and revised calculations,
2 and the variance between the two calculations, can be seen in the Excel
3 spreadsheet attached to this response.

4 By calculating the revised Form A's in this way, the calculation assumes
5 the Customer paid the FAC charge attributable to it (even though it did not),
6 so that Big Rivers would not recover that amount from other customers
7 through the over-under recovery mechanism. See the attachment to part c of
8 this response for the FAC amounts that would have been charged to the
9 Customer had it not been excluded from the FAC, and the FAC amounts
10 actually charged to Big Rivers' Members.

11 Form B FAC filings are not impacted by the volume of sales to the
12 Customer.

13 b) The monthly FAC charge is essentially determined by dividing (i) the fuel costs
14 and purchased power costs that Big Rivers incurs to serve its Members and
15 that are eligible for recovery through the FAC, by (ii) the energy sales to which
16 the FAC applies. Under the terms of the Customer's retail electric service
17 agreement, during the current phase of the contract, the FAC does not apply

BIG RIVERS ELECTRIC CORPORATION
AN ELECTRONIC EXAMINATION OF THE
APPLICATION OF THE FUEL ADJUSTMENT CLAUSE
OF BIG RIVERS ELECTRIC CORPORATION
FROM MAY 1, 2023 THROUGH OCTOBER 31, 2023
CASE NO. 2024-00149

Responses to Commission Staff's Third Request for Information
dated October 10, 2024

October 28, 2024

1 to energy sales to the Customer. As such, these energy sales to the Customer
2 are not included in the Total Sales volume used in the FAC calculation. If the
3 FAC did apply to the energy sales to the Customer, then those sales would be
4 included in Total Sales, Total Sales volume would be higher, and the \$/kWh
5 FAC charge that retail customers pay would be less. See the response to part
6 c for the relevant calculations.

7 However, the Customer's retail electric service agreement expressly
8 provides that sales to the Customer during the current phase of the agreement
9 are not subject to the FAC and other riders. The Commission approved that
10 agreement, and those approved rates "were a necessary factor in [the
11 Customer's] decision [] to locate its operations in Kentucky."¹

12 The Customer's decision to locate its new facility in Kentucky has
13 brought substantial benefits to Kentucky, Big Rivers, its Members, and the

¹ Agreement for Electric Service, Section 9.02(c), attached as Exhibit Berry-Ex. 2 to the Direct Testimony of Robert W. Berry filed with Big Rivers' Application in *In the Matter of: Electronic Application of Big Rivers Electric Corporation and Meade County Rural Electric Cooperative Corporation for (1) Approval of Contracts for Electric Service with Nucor Corporation; and (2) Approval of Tariff*, Case No. 2019-00365.

BIG RIVERS ELECTRIC CORPORATION
AN ELECTRONIC EXAMINATION OF THE
APPLICATION OF THE FUEL ADJUSTMENT CLAUSE
OF BIG RIVERS ELECTRIC CORPORATION
FROM MAY 1, 2023 THROUGH OCTOBER 31, 2023
CASE NO. 2024-00149

Responses to Commission Staff's Third Request for Information
dated October 10, 2024

October 28, 2024

1 Members' other retail customers. The Customer's new facility "significantly
2 bolsters the Commonwealth's economy by creating 400 direct jobs (at an
3 annual average wage of \$72,000), over 2,600 indirect jobs, \$189 million in
4 annual labor income, \$14.3 million in annual state and local tax revenues, and
5 approximately \$360 million in annual gross domestic product ("GDP") once
6 fully operational."²

7 The retail electric service agreement with the Customer was also an
8 important factor in Big Rivers securing a second investment grade credit
9 rating, which immediately and automatically reduced Big Rivers' borrowing
10 costs and brought it into compliance with its RUS Loan Contract.³

11 Not only have other retail customers benefited from the economic impact
12 of the Customer's new facility and Big Rivers' reduced borrowing costs, but the

² *In the Matter of: Electronic Application of Big Rivers Electric Corporation and Meade County Rural Electric Cooperative Corporation for (1) Approval of Contracts for Electric Service with Nucor Corporation; and (2) Approval of Tariff*, Case No. 2019-00365, Order (Aug. 17, 2020), page 3 (footnote omitted).

³ See Application CN 2021-00061, Paragraphs 32-33 and Exhibit A, Direct Testimony of Paul G. Smith, p. 10, 17-18

BIG RIVERS ELECTRIC CORPORATION
AN ELECTRONIC EXAMINATION OF THE
APPLICATION OF THE FUEL ADJUSTMENT CLAUSE
OF BIG RIVERS ELECTRIC CORPORATION
FROM MAY 1, 2023 THROUGH OCTOBER 31, 2023
CASE NO. 2024-00149

Responses to Commission Staff's Third Request for Information
dated October 10, 2024

October 28, 2024

1 Customer's new facility also benefits the other retail customers through Big
2 Rivers' MRSB credit, under which 60% of Big Rivers' margins in excess of the
3 margins necessary to achieve a 1.30 TIER are used to reduce the regulatory
4 assets that are on Big Rivers' books, and the remaining 40% of Big Rivers'
5 excess margins are passed through to retail customers through an MRSB bill
6 credit. The Customer does not receive the MRSB bill credit for energy sales to
7 which the FAC does not apply. So, like with the FAC, the \$/kWh MRSB bill
8 credit for all other retail customers is higher because sales to the Customer are
9 excluded. Moreover, if Big Rivers is not permitted to recover the full amount
10 of the fuel and purchased power costs it has incurred to serve its Members
11 since December 2022, then that would have reduced the MRSB amount that
12 is applied against the regulatory assets on Big Rivers' books since that time, it
13 will extend the time it will take Big Rivers to pay off those regulatory assets,
14 it would have reduced the MRSB bill credit that all other retail customers
15 have received since December 2022, and it will reduce their bill credits in the
16 future. The benefits that the Customer provides to the other retail customers

BIG RIVERS ELECTRIC CORPORATION
AN ELECTRONIC EXAMINATION OF THE
APPLICATION OF THE FUEL ADJUSTMENT CLAUSE
OF BIG RIVERS ELECTRIC CORPORATION
FROM MAY 1, 2023 THROUGH OCTOBER 31, 2023
CASE NO. 2024-00149

Responses to Commission Staff's Third Request for Information
dated October 10, 2024

October 28, 2024

1 will further increase when it begins paying FAC charges during the next phase
2 of its contract.

3 Neither the FAC regulation nor Big Rivers' FAC tariff allow for the
4 exclusion of reasonably-incurred, FAC-eligible fuel and purchased power costs
5 from the FAC calculation. Because the Customer locating its new facility in
6 Meade County RECC's territory brought significant benefits to the
7 Commonwealth, Big Rivers, its Members, and the Members' retail customers,
8 and because the rates the Customer pays were necessary to attract the
9 Customer to our area, Big Rivers believes it was reasonable and appropriate
10 to offer as an incentive an exclusion of the FAC and other riders on sales to the
11 Customer during the current phase of the Customer's retail electric service
12 agreement. The Commission approved this rate structure and found the
13 Customer's retail electric service agreement to be reasonable.⁴

⁴ *In the Matter of: Electronic Application of Big Rivers Electric Corporation and Meade County Rural Electric Cooperative Corporation for (1) Approval of Contracts for Electric Service with Nucor Corporation; and (2) Approval of Tariff, Case No. 2019-00365, Order (Aug. 17, 2020), page 8.*

BIG RIVERS ELECTRIC CORPORATION
AN ELECTRONIC EXAMINATION OF THE
APPLICATION OF THE FUEL ADJUSTMENT CLAUSE
OF BIG RIVERS ELECTRIC CORPORATION
FROM MAY 1, 2023 THROUGH OCTOBER 31, 2023
CASE NO. 2024-00149

Responses to Commission Staff's Third Request for Information
dated October 10, 2024

October 28, 2024

1 Big Rivers also believes that it is reasonable and appropriate for it to be
2 able to recover through the FAC all reasonable, FAC-eligible fuel and purchase
3 power expenses incurred to serve its Members. Big Rivers is a cooperative, and
4 as such, is a not-for-profit entity. It has no shareholders. If Big Rivers does not
5 recover through the FAC all of the FAC-eligible fuel costs and purchased costs
6 incurred to serve the Customer during the current phase of the Customer's
7 retail electric service agreement, then Big Rivers would need a permanent base
8 rate increase to recover those costs.

9 The Customer's retail electric service agreement was approved by the
10 Commission during a unique set of circumstances, and the Commission has
11 described the extreme conditions facing Big Rivers during that time:

12 We note that just over seven years ago BREC sustained a
13 significant loss of its native load when two aluminum smelters
14 exited the BREC system by terminating their respective power
15 agreements with BREC. The two smelter loads amounted to
16 approximately 850 MW, reflecting more than one half of BREC's
17 then native load. BREC has since worked diligently in mitigating
18 the loss of the two smelter loads by marketing its power, pursuing
19 off-system sales opportunities, and engaging in economic
20 development activities. BREC's efforts have resulted in purchase
21 power agreements with several entities that will generate
22 revenues, provide benefits to BREC's members, and stem the

BIG RIVERS ELECTRIC CORPORATION
AN ELECTRONIC EXAMINATION OF THE
APPLICATION OF THE FUEL ADJUSTMENT CLAUSE
OF BIG RIVERS ELECTRIC CORPORATION
FROM MAY 1, 2023 THROUGH OCTOBER 31, 2023
CASE NO. 2024-00149

Responses to Commission Staff's Third Request for Information
dated October 10, 2024

October 28, 2024

1 effects of the loss of the smelter loads...[W]ithin the span of a
2 decade, BREC will have completely reverse[d] its situation from
3 that of having significant excess capacity to increasing its load
4 obligation to the point of being capacity deficit for several years
5 until the expiration of its off-system sales contracts. The
6 Commission commends BREC for its successful efforts in
7 mitigating the loss of the smelter loads.⁵
8

9 The Customer locating in Meade County RECC's service territory was a critical
10 component in Big Rivers overcoming the loss of the smelter load, and, as noted
11 above, resulted in Big Rivers achieving its second investment grade credit
12 rating and returning to being in compliance with its Loan Contract with RUS.
13 Given the one-of-kind nature of the circumstances in which the rate structure
14 during the current phase of the Customer's contract was developed, the fact
15 that the fuel and purchased power costs Big Rivers incurs to serve its Members
16 (including the costs to serve the Customer) will be recovered either through
17 the FAC or a permanent increase to base rates, and the fact that the Total
18 Sales calculation excludes all sales to Members to which the FAC does not
19 apply (including sales to the Customer), it is reasonable and appropriate to

⁵ *Id.* at pages 9-10.

BIG RIVERS ELECTRIC CORPORATION
AN ELECTRONIC EXAMINATION OF THE
APPLICATION OF THE FUEL ADJUSTMENT CLAUSE
OF BIG RIVERS ELECTRIC CORPORATION
FROM MAY 1, 2023 THROUGH OCTOBER 31, 2023
CASE NO. 2024-00149

Responses to Commission Staff's Third Request for Information
dated October 10, 2024

October 28, 2024

1 continue to exclude from the FAC calculation the energy sales to the Customer
2 to which the FAC does not apply.

3 c) Attachment PSC 3-1(c) to this response reflects the monthly FAC amounts the
4 Customer would have been charged assuming it was subject to the FAC (Row
5 12), the FAC amounts other customers were actually charged (Row 16), the
6 FAC amounts other customers would have been charged assuming the
7 Customer was subject to the FAC (Row 15), and the monthly difference by
8 Member (Rows 21-23). These calculations do not address any other riders, such
9 as the MRSM. Also, as noted above, these calculations assume the Customer
10 actually paid the FAC charges. Otherwise, amounts attributable to the
11 Customer would be recoverable through the over-under recovery mechanism.
12 Instead, that deficit will have a significant negative impact on Big Rivers'
13 margins.

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

15 John Wolfram (part b)

16

BIG RIVERS ELECTRIC CORPORATION
FUEL ADJUSTMENT CLAUSE SCHEDULE

Expense Month: December 2022

$$\frac{\text{Fuel "Fm" (Fuel Cost Schedule)}}{\text{Sales "Sm" (Sales Schedule)}} = \frac{\$10,140,836}{293,636,063 \text{ kWh}} = (+) \$ 0.034535 / \text{kWh}$$

Base Fuel Component = (-) 0.020932 / kWh

FAC Factor (1) = \$ 0.013603 / kWh

Note: (1) Six decimal places in dollars for normal rounding.

Effective Date for Billing: February 1, 2023

Submitted by: _____

Title: Manager of Finance

Date Submitted: _____

**BIG RIVERS ELECTRIC CORPORATION
FUEL COST SCHEDULE**

Expense Month: December 2022

(A) <u>Company Generation</u>		
Coal Burned	(+) \$	4,863,230
Pet Coke Burned	(+)	-
Oil Burned	(+)	308,132
Gas Burned	(+)	5,635,107
Propane Burned	(+)	-
MISO Make Whole Payments	(-)	95,001
Fuel (assigned cost during Forced Outage)	(+)	113,442
Fuel (substitute cost for Forced Outage)	(-)	-
Fuel (supplemental and back-up energy to Smelters)	(-)	-
Fuel (Domtar back-up / imbalance generation)	(-)	-
<u>SUB-TOTAL</u>	\$	<u>10,824,910</u>
 (B) <u>Purchases</u>		
Net energy cost - economy purchases	(+) \$	(822,680)
Identifiable fuel cost - other purchases	(+)	13,597,586
Identifiable fuel cost - Forced Outage purchases	(+)	462,021
Identifiable fuel cost (substitute for Forced Outage)	(-)	462,021
Less Purchases for supplemental and back-up energy to Smelters	(-)	-
Less Purchases for Non-Tariff Market Rate Sales to Members	(-)	877,203
Less Purchases Above Highest Cost Units	(-)	3,972,625
<u>SUB-TOTAL</u>	\$	<u>7,925,078</u>
 (C) <u>Inter-System Sales</u>		
Including Interchange-out	\$	7,467,190
 (D) <u>Over or (Under) Recovery</u>		
From Page 4, Line 13	\$	1,141,962
 TOTAL FUEL RECOVERY [(A)+(B)-(C)-(D)] =	\$	<u><u>10,140,836</u></u>

BIG RIVERS ELECTRIC CORPORATION

SALES SCHEDULE (kWh)

Expense Month: December 2022

(A) Generation (Net)	(+)	271,604,247
Purchases including interchange-in	(+)	708,678,461
<u>SUB-TOTAL</u>		<u>980,282,708</u>
(B) Inter-system Sales including interchange-out	(+)	659,498,767
Supplemental Sales to Smelters	(+)	-
Backup Sales to Smelters	(+)	-
Non-Tariff Market Rate Sales to Members	(+)	17,138,292
System Losses	(+)	10,009,586
<u>SUB-TOTAL</u>		<u>686,646,645</u>
TOTAL SALES (A-B)		<u>293,636,063</u>

BIG RIVERS ELECTRIC CORPORATION
FUEL ADJUSTMENT CLAUSE
OVER OR (UNDER) RECOVERY SCHEDULE

Expense Month: December 2022

1. Last FAC Rate Billed		\$ 0.020031
2. kWh Billed at Above Rate		<u>293,636,063</u>
3. FAC Revenue/(Refund)	(Line 1 x Line 2)	<u>\$ 5,881,824</u>
4. kWh Used to Determine Last FAC Rate		236,626,324
5. Non-Jurisdictional kWh (Included in Line 4)		<u>-</u>
6. Kentucky Jurisdictional kWh	(Line 4 - Line 5)	<u>236,626,324</u>
7. Revised FAC Rate Billed, if prior period adjustment is needed		<u>\$ -</u>
8. Recoverable FAC Revenue/(Refund)	(Line 1 x Line 6)	<u>\$ 4,739,862</u>
9. Over or (Under) Recovery	(Line 3 - Line 8)	<u>\$ 1,141,962</u>
10. Total Sales "Sm" (From Page 3 of 4)		<u>293,636,063</u>
11. Kentucky Jurisdictional Sales		<u>293,636,063</u>
12. Total Sales Divided by Kentucky Jurisdictional Sales	(Line 10 / Line 11)	<u>1.00000000</u>
13. Total Company Over or (Under) Recovery	(Line 9 x Line 12)	<u>\$ 1,141,962</u>
		To Page 2, Line D

BIG RIVERS ELECTRIC CORPORATION
FUEL ADJUSTMENT CLAUSE SCHEDULE

Expense Month: January 2023

$$\frac{\text{Fuel "Fm" (Fuel Cost Schedule)}}{\text{Sales "Sm" (Sales Schedule)}} = \frac{\$7,734,142}{272,537,373 \text{ kWh}} = (+) \$ 0.028378 / \text{kWh}$$

Base Fuel Component = (-) 0.020932 / kWh

FAC Factor (1) = \$ 0.007446 / kWh

Note: (1) Six decimal places in dollars for normal rounding.

Effective Date for Billing: March 1, 2023

Submitted by: _____

Title: Manager of Finance

Date Submitted: _____

**BIG RIVERS ELECTRIC CORPORATION
FUEL COST SCHEDULE**

Expense Month: January 2023

(A) <u>Company Generation</u>		
Coal Burned	(+) \$	5,389,338
Pet Coke Burned	(+)	-
Oil Burned	(+)	343,986
Gas Burned	(+)	13,920
Propane Burned	(+)	-
MISO Make Whole Payments	(-)	6,523
Fuel (assigned cost during Forced Outage)	(+)	764,327
Fuel (substitute cost for Forced Outage)	(-)	-
Fuel (supplemental and back-up energy to Smelters)	(-)	-
Fuel (Domtar back-up / imbalance generation)	(-)	-
<u>SUB-TOTAL</u>	\$	<u>6,505,048</u>
 (B) <u>Purchases</u>		
Net energy cost - economy purchases	(+) \$	695,544
Identifiable fuel cost - other purchases	(+)	5,022,867
Identifiable fuel cost - Forced Outage purchases	(+)	1,240,074
Identifiable fuel cost (substitute for Forced Outage)	(-)	1,240,074
Less Purchases for supplemental and back-up energy to Smelters	(-)	-
Less Purchases for Non-Tariff Market Rate Sales to Members	(-)	838,422
Less Purchases Above Highest Cost Units	(-)	1,975
<u>SUB-TOTAL</u>	\$	<u>4,878,014</u>
 (C) <u>Inter-System Sales</u>		
Including Interchange-out	\$	3,935,925
 (D) <u>Over or (Under) Recovery</u>		
From Page 4, Line 13	\$	(287,005)
 TOTAL FUEL RECOVERY [(A)+(B)-(C)-(D)] =	\$	<u><u>7,734,142</u></u>

BIG RIVERS ELECTRIC CORPORATION

SALES SCHEDULE (kWh)

Expense Month: January 2023

(A) Generation (Net)	(+)	234,705,549
Purchases including interchange-in	(+)	673,136,449
<u>SUB-TOTAL</u>		<u>907,841,998</u>
(B) Inter-system Sales including interchange-out	(+)	595,975,476
Supplemental Sales to Smelters	(+)	-
Backup Sales to Smelters	(+)	-
Non-Tariff Market Rate Sales to Members	(+)	24,203,905
System Losses	(+)	15,125,244
<u>SUB-TOTAL</u>		<u>635,304,625</u>
TOTAL SALES (A-B)		<u>272,537,373</u>

BIG RIVERS ELECTRIC CORPORATION
FUEL ADJUSTMENT CLAUSE
OVER OR (UNDER) RECOVERY SCHEDULE

Expense Month: January 2023

1. Last FAC Rate Billed		\$ 0.013603
2. kWh Billed at Above Rate		<u>272,537,373</u>
3. FAC Revenue/(Refund)	(Line 1 x Line 2)	<u>\$ 3,707,326</u>
4. kWh Used to Determine Last FAC Rate		293,636,063
5. Non-Jurisdictional kWh (Included in Line 4)		<u>-</u>
6. Kentucky Jurisdictional kWh	(Line 4 - Line 5)	<u>293,636,063</u>
7. Revised FAC Rate Billed, if prior period adjustment is needed		<u>\$ -</u>
8. Recoverable FAC Revenue/(Refund)	(Line 1 x Line 6)	<u>\$ 3,994,331</u>
9. Over or (Under) Recovery	(Line 3 - Line 8)	<u>\$ (287,005)</u>
10. Total Sales "Sm" (From Page 3 of 4)		<u>272,537,373</u>
11. Kentucky Jurisdictional Sales		<u>272,537,373</u>
12. Total Sales Divided by Kentucky Jurisdictional Sales	(Line 10 / Line 11)	<u>1.00000000</u>
13. Total Company Over or (Under) Recovery	(Line 9 x Line 12)	<u>\$ (287,005)</u>
		To Page 2, Line D

BIG RIVERS ELECTRIC CORPORATION
FUEL ADJUSTMENT CLAUSE SCHEDULE

Expense Month: February 2023

$$\frac{\text{Fuel "Fm" (Fuel Cost Schedule)}}{\text{Sales "Sm" (Sales Schedule)}} = \frac{\$5,024,473}{229,579,228 \text{ kWh}} = (+) \$ 0.021886 / \text{kWh}$$

Base Fuel Component = (-) 0.020932 / kWh

FAC Factor (1) = \$ 0.000954 / kWh

Note: (1) Six decimal places in dollars for normal rounding.

Effective Date for Billing: April 1, 2023

Submitted by: _____

Title: Manager of Finance

Date Submitted: _____

**BIG RIVERS ELECTRIC CORPORATION
FUEL COST SCHEDULE**

Expense Month: February 2023

(A) <u>Company Generation</u>		
Coal Burned	(+) \$	5,513,977
Pet Coke Burned	(+)	-
Oil Burned	(+)	113,812
Gas Burned	(+)	-
Propane Burned	(+)	-
MISO Make Whole Payments	(-)	-
Fuel (assigned cost during Forced Outage)	(+)	76,575
Fuel (substitute cost for Forced Outage)	(-)	-
Fuel (supplemental and back-up energy to Smelters)	(-)	-
Fuel (Domtar back-up / imbalance generation)	(-)	-
<u>SUB-TOTAL</u>	\$	<u>5,704,364</u>
(B) <u>Purchases</u>		
Net energy cost - economy purchases	(+) \$	462,915
Identifiable fuel cost - other purchases	(+)	1,622,860
Identifiable fuel cost - Forced Outage purchases	(+)	122,515
Identifiable fuel cost (substitute for Forced Outage)	(-)	122,515
Less Purchases for supplemental and back-up energy to Smelters	(-)	-
Less Purchases for Non-Tariff Market Rate Sales to Members	(-)	368,869
Less Purchases Above Highest Cost Units	(-)	154,627
<u>SUB-TOTAL</u>	\$	<u>1,562,279</u>
(C) <u>Inter-System Sales</u>		
Including Interchange-out	\$	2,562,036
(D) <u>Over or (Under) Recovery</u>		
From Page 4, Line 13	\$	(319,866)
 TOTAL FUEL RECOVERY [(A)+(B)-(C)-(D)] =	<u>\$</u>	<u>5,024,473</u>

BIG RIVERS ELECTRIC CORPORATION

SALES SCHEDULE (kWh)

Expense Month: February 2023

(A) Generation (Net)	(+)	243,274,114
Purchases including interchange-in	(+)	503,865,783
<u>SUB-TOTAL</u>		<u>747,139,897</u>
(B) Inter-system Sales including interchange-out	(+)	495,460,023
Supplemental Sales to Smelters	(+)	-
Backup Sales to Smelters	(+)	-
Non-Tariff Market Rate Sales to Members	(+)	13,374,579
System Losses	(+)	8,726,067
<u>SUB-TOTAL</u>		<u>517,560,669</u>
TOTAL SALES (A-B)		<u>229,579,228</u>

BIG RIVERS ELECTRIC CORPORATION
FUEL ADJUSTMENT CLAUSE
OVER OR (UNDER) RECOVERY SCHEDULE

Expense Month: February 2023

1. Last FAC Rate Billed		\$ 0.007446
2. kWh Billed at Above Rate		<u>229,579,228</u>
3. FAC Revenue/(Refund)	(Line 1 x Line 2)	<u>\$ 1,709,447</u>
4. kWh Used to Determine Last FAC Rate		272,537,373
5. Non-Jurisdictional kWh (Included in Line 4)		<u>-</u>
6. Kentucky Jurisdictional kWh	(Line 4 - Line 5)	<u>272,537,373</u>
7. Revised FAC Rate Billed, if prior period adjustment is needed		<u>\$ -</u>
8. Recoverable FAC Revenue/(Refund)	(Line 1 x Line 6)	<u>\$ 2,029,313</u>
9. Over or (Under) Recovery	(Line 3 - Line 8)	<u>\$ (319,866)</u>
10. Total Sales "Sm" (From Page 3 of 4)		<u>229,579,228</u>
11. Kentucky Jurisdictional Sales		<u>229,579,228</u>
12. Total Sales Divided by Kentucky Jurisdictional Sales	(Line 10 / Line 11)	<u>1.00000000</u>
13. Total Company Over or (Under) Recovery	(Line 9 x Line 12)	<u>\$ (319,866)</u>
		To Page 2, Line D

BIG RIVERS ELECTRIC CORPORATION
FUEL ADJUSTMENT CLAUSE SCHEDULE

Expense Month: March 2023

$$\frac{\text{Fuel "Fm" (Fuel Cost Schedule)}}{\text{Sales "Sm" (Sales Schedule)}} = \frac{\$5,936,608}{251,254,669 \text{ kWh}} = (+) \$ 0.023628 / \text{kWh}$$

Base Fuel Component = (-) 0.020932 / kWh

FAC Factor (1) = \$ 0.002696 / kWh

Note: (1) Six decimal places in dollars for normal rounding.

Effective Date for Billing: May 1, 2023

Submitted by: _____

Title: Manager of Finance

Date Submitted: _____

**BIG RIVERS ELECTRIC CORPORATION
FUEL COST SCHEDULE**

Expense Month: March 2023

(A) <u>Company Generation</u>		
Coal Burned	(+) \$	5,165,582
Pet Coke Burned	(+)	-
Oil Burned	(+)	307,576
Gas Burned	(+)	111,054
Propane Burned	(+)	-
MISO Make Whole Payments	(-)	19,730
Fuel (assigned cost during Forced Outage)	(+)	102,283
Fuel (substitute cost for Forced Outage)	(-)	-
Fuel (supplemental and back-up energy to Smelters)	(-)	-
Fuel (Domtar back-up / imbalance generation)	(-)	-
<u>SUB-TOTAL</u>	\$	<u>5,666,765</u>
 (B) <u>Purchases</u>		
Net energy cost - economy purchases	(+) \$	635,076
Identifiable fuel cost - other purchases	(+)	4,050,414
Identifiable fuel cost - Forced Outage purchases	(+)	151,697
Identifiable fuel cost (substitute for Forced Outage)	(-)	151,697
Less Purchases for supplemental and back-up energy to Smelters	(-)	-
Less Purchases for Non-Tariff Market Rate Sales to Members	(-)	506,203
Less Purchases Above Highest Cost Units	(-)	-
<u>SUB-TOTAL</u>	\$	<u>4,179,287</u>
 (C) <u>Inter-System Sales</u>		
Including Interchange-out	\$	3,888,766
 (D) <u>Over or (Under) Recovery</u>		
From Page 4, Line 13	\$	20,678
 TOTAL FUEL RECOVERY [(A)+(B)-(C)-(D)] =	\$	<u><u>5,936,608</u></u>

BIG RIVERS ELECTRIC CORPORATION

SALES SCHEDULE (kWh)

Expense Month: March 2023

(A) Generation (Net)	(+)	226,993,777
Purchases including interchange-in	(+)	604,746,714
<u>SUB-TOTAL</u>		<u>831,740,491</u>
(B) Inter-system Sales including interchange-out	(+)	552,884,763
Supplemental Sales to Smelters	(+)	-
Backup Sales to Smelters	(+)	-
Non-Tariff Market Rate Sales to Members	(+)	17,595,518
System Losses	(+)	10,005,541
<u>SUB-TOTAL</u>		<u>580,485,822</u>
TOTAL SALES (A-B)		<u>251,254,669</u>

BIG RIVERS ELECTRIC CORPORATION
FUEL ADJUSTMENT CLAUSE
OVER OR (UNDER) RECOVERY SCHEDULE

Expense Month: March 2023

1. Last FAC Rate Billed		\$ 0.000954
2. kWh Billed at Above Rate		<u>251,254,669</u>
3. FAC Revenue/(Refund)	(Line 1 x Line 2)	<u>\$ 239,697</u>
4. kWh Used to Determine Last FAC Rate		229,579,228
5. Non-Jurisdictional kWh (Included in Line 4)		<u>-</u>
6. Kentucky Jurisdictional kWh	(Line 4 - Line 5)	<u>229,579,228</u>
7. Revised FAC Rate Billed, if prior period adjustment is needed		<u>\$ -</u>
8. Recoverable FAC Revenue/(Refund)	(Line 1 x Line 6)	<u>\$ 219,019</u>
9. Over or (Under) Recovery	(Line 3 - Line 8)	<u>\$ 20,678</u>
10. Total Sales "Sm" (From Page 3 of 4)		<u>251,254,669</u>
11. Kentucky Jurisdictional Sales		<u>251,254,669</u>
12. Total Sales Divided by Kentucky Jurisdictional Sales	(Line 10 / Line 11)	<u>1.00000000</u>
13. Total Company Over or (Under) Recovery	(Line 9 x Line 12)	<u>\$ 20,678</u>
		To Page 2, Line D

BIG RIVERS ELECTRIC CORPORATION
FUEL ADJUSTMENT CLAUSE SCHEDULE

Expense Month: April 2023

$$\frac{\text{Fuel "Fm" (Fuel Cost Schedule)}}{\text{Sales "Sm" (Sales Schedule)}} = \frac{\$5,209,134}{224,907,435 \text{ kWh}} = (+) \$ 0.023161 / \text{kWh}$$

Base Fuel Component = (-) 0.020932 / kWh

FAC Factor (1) = \$ 0.002229 / kWh

Note: (1) Six decimal places in dollars for normal rounding.

Effective Date for Billing: June 1, 2023

Submitted by: _____

Title: Executive Director of Budgeting, Planning & Forecasting

Date Submitted: _____

**BIG RIVERS ELECTRIC CORPORATION
FUEL COST SCHEDULE**

Expense Month: April 2023

(A) <u>Company Generation</u>		
Coal Burned	(+) \$	5,466,181
Pet Coke Burned	(+)	-
Oil Burned	(+)	196,873
Gas Burned	(+)	239,141
Propane Burned	(+)	-
MISO Make Whole Payments	(-)	15,506
Fuel (assigned cost during Forced Outage)	(+)	-
Fuel (substitute cost for Forced Outage)	(-)	-
Fuel (supplemental and back-up energy to Smelters)	(-)	-
Fuel (Domtar back-up / imbalance generation)	(-)	-
<u>SUB-TOTAL</u>	\$	<u>5,886,689</u>
(B) <u>Purchases</u>		
Net energy cost - economy purchases	(+) \$	675,834
Identifiable fuel cost - other purchases	(+)	2,824,187
Identifiable fuel cost - Forced Outage purchases	(+)	-
Identifiable fuel cost (substitute for Forced Outage)	(-)	-
Less Purchases for supplemental and back-up energy to Smelters	(-)	-
Less Purchases for Non-Tariff Market Rate Sales to Members	(-)	534,623
Less Purchases Above Highest Cost Units	(-)	432
<u>SUB-TOTAL</u>	\$	<u>2,964,966</u>
(C) <u>Inter-System Sales</u>		
Including Interchange-out	\$	3,713,554
(D) <u>Over or (Under) Recovery</u>		
From Page 4, Line 13	\$	(71,033)
 TOTAL FUEL RECOVERY [(A)+(B)-(C)-(D)] =	<u>\$</u>	<u>5,209,134</u>

BIG RIVERS ELECTRIC CORPORATION

SALES SCHEDULE (kWh)

Expense Month: April 2023

(A) Generation (Net)	(+)	250,414,741
Purchases including interchange-in	(+)	529,540,560
<u>SUB-TOTAL</u>		<u>779,955,301</u>
(B) Inter-system Sales including interchange-out	(+)	526,709,769
Supplemental Sales to Smelters	(+)	-
Backup Sales to Smelters	(+)	-
Non-Tariff Market Rate Sales to Members	(+)	18,451,986
System Losses	(+)	9,886,111
<u>SUB-TOTAL</u>		<u>555,047,866</u>
TOTAL SALES (A-B)		<u>224,907,435</u>

BIG RIVERS ELECTRIC CORPORATION
FUEL ADJUSTMENT CLAUSE
OVER OR (UNDER) RECOVERY SCHEDULE

Expense Month: April 2023

1. Last FAC Rate Billed		\$ 0.002696
2. kWh Billed at Above Rate		<u>224,907,435</u>
3. FAC Revenue/(Refund)	(Line 1 x Line 2)	<u>\$ 606,350</u>
4. kWh Used to Determine Last FAC Rate		251,254,669
5. Non-Jurisdictional kWh (Included in Line 4)		<u>-</u>
6. Kentucky Jurisdictional kWh	(Line 4 - Line 5)	<u>251,254,669</u>
7. Revised FAC Rate Billed, if prior period adjustment is needed		<u>\$ -</u>
8. Recoverable FAC Revenue/(Refund)	(Line 1 x Line 6)	<u>\$ 677,383</u>
9. Over or (Under) Recovery	(Line 3 - Line 8)	<u>\$ (71,033)</u>
10. Total Sales "Sm" (From Page 3 of 4)		<u>224,907,435</u>
11. Kentucky Jurisdictional Sales		<u>224,907,435</u>
12. Total Sales Divided by Kentucky Jurisdictional Sales	(Line 10 / Line 11)	<u>1.00000000</u>
13. Total Company Over or (Under) Recovery	(Line 9 x Line 12)	<u>\$ (71,033)</u>
		To Page 2, Line D

BIG RIVERS ELECTRIC CORPORATION
FUEL ADJUSTMENT CLAUSE SCHEDULE

Expense Month: May 2023

$$\frac{\text{Fuel "Fm" (Fuel Cost Schedule)}}{\text{Sales "Sm" (Sales Schedule)}} = \frac{\$6,080,351}{248,441,020 \text{ kWh}} = (+) \$ 0.024474 / \text{kWh}$$

Base Fuel Component = (-) 0.020932 / kWh

FAC Factor (1) = \$ 0.003542 / kWh

Note: (1) Six decimal places in dollars for normal rounding.

Effective Date for Billing: July 1, 2023

Submitted by: _____

Title: Executive Director of Budgeting, Planning & Forecasting

Date Submitted: _____

**BIG RIVERS ELECTRIC CORPORATION
FUEL COST SCHEDULE**

Expense Month: May 2023

(A) <u>Company Generation</u>		
Coal Burned	(+) \$	5,370,369
Pet Coke Burned	(+)	-
Oil Burned	(+)	120,284
Gas Burned	(+)	987,021
Propane Burned	(+)	-
MISO Make Whole Payments	(-)	6,159
Fuel (assigned cost during Forced Outage)	(+)	916,088
Fuel (substitute cost for Forced Outage)	(-)	-
Fuel (supplemental and back-up energy to Smelters)	(-)	-
Fuel (Domtar back-up / imbalance generation)	(-)	-
<u>SUB-TOTAL</u>	\$	<u>7,387,603</u>
 (B) <u>Purchases</u>		
Net energy cost - economy purchases	(+) \$	951,531
Identifiable fuel cost - other purchases	(+)	2,897,872
Identifiable fuel cost - Forced Outage purchases	(+)	290,729
Identifiable fuel cost (substitute for Forced Outage)	(-)	916,088
Less Purchases for supplemental and back-up energy to Smelters	(-)	-
Less Purchases for Non-Tariff Market Rate Sales to Members	(-)	499,702
Less Purchases Above Highest Cost Units	(-)	14,037
<u>SUB-TOTAL</u>	\$	<u>2,710,305</u>
 (C) <u>Inter-System Sales</u>		
Including Interchange-out	\$	3,965,101
 (D) <u>Over or (Under) Recovery</u>		
From Page 4, Line 13	\$	52,456
 TOTAL FUEL RECOVERY [(A)+(B)-(C)-(D)] =	\$	<u><u>6,080,351</u></u>

BIG RIVERS ELECTRIC CORPORATION

SALES SCHEDULE (kWh)

Expense Month: May 2023

(A) Generation (Net)	(+)	270,410,247
Purchases including interchange-in	(+)	548,707,244
<u>SUB-TOTAL</u>		<u>819,117,491</u>
(B) Inter-system Sales including interchange-out	(+)	542,379,427
Supplemental Sales to Smelters	(+)	-
Backup Sales to Smelters	(+)	-
Non-Tariff Market Rate Sales to Members	(+)	17,343,511
System Losses	(+)	10,953,533
<u>SUB-TOTAL</u>		<u>570,676,471</u>
TOTAL SALES (A-B)		<u>248,441,020</u>

BIG RIVERS ELECTRIC CORPORATION
FUEL ADJUSTMENT CLAUSE
OVER OR (UNDER) RECOVERY SCHEDULE

Expense Month: May 2023

1. Last FAC Rate Billed		\$ 0.002229
2. kWh Billed at Above Rate		<u>248,441,020</u>
3. FAC Revenue/(Refund)	(Line 1 x Line 2)	<u>\$ 553,775</u>
4. kWh Used to Determine Last FAC Rate		224,907,435
5. Non-Jurisdictional kWh (Included in Line 4)		<u>-</u>
6. Kentucky Jurisdictional kWh	(Line 4 - Line 5)	<u>224,907,435</u>
7. Revised FAC Rate Billed, if prior period adjustment is needed		<u>\$ -</u>
8. Recoverable FAC Revenue/(Refund)	(Line 1 x Line 6)	<u>\$ 501,319</u>
9. Over or (Under) Recovery	(Line 3 - Line 8)	<u>\$ 52,456</u>
10. Total Sales "Sm" (From Page 3 of 4)		<u>248,441,020</u>
11. Kentucky Jurisdictional Sales		<u>248,441,020</u>
12. Total Sales Divided by Kentucky Jurisdictional Sales	(Line 10 / Line 11)	<u>1.00000000</u>
13. Total Company Over or (Under) Recovery	(Line 9 x Line 12)	<u>\$ 52,456</u>
		To Page 2, Line D

BIG RIVERS ELECTRIC CORPORATION
FUEL ADJUSTMENT CLAUSE SCHEDULE

Expense Month: June 2023

$$\frac{\text{Fuel "Fm" (Fuel Cost Schedule)}}{\text{Sales "Sm" (Sales Schedule)}} = \frac{\$7,597,713}{280,275,831 \text{ kWh}} = (+) \$ 0.027108 / \text{kWh}$$

Base Fuel Component = (-) 0.020932 / kWh

FAC Factor (1) = \$ 0.006176 / kWh

Note: (1) Six decimal places in dollars for normal rounding.

Effective Date for Billing: August 1, 2023

Submitted by: _____

Title: Executive Director of Budgeting, Planning & Forecasting

Date Submitted: _____

**BIG RIVERS ELECTRIC CORPORATION
FUEL COST SCHEDULE**

Expense Month: June 2023

(A) <u>Company Generation</u>		
Coal Burned	(+) \$	3,794,588
Pet Coke Burned	(+)	-
Oil Burned	(+)	92,657
Gas Burned	(+)	599,590
Propane Burned	(+)	-
MISO Make Whole Payments	(-)	3,032
Fuel (assigned cost during Forced Outage)	(+)	789,527
Fuel (substitute cost for Forced Outage)	(-)	53,476
Fuel (supplemental and back-up energy to Smelters)	(-)	-
Fuel (Domtar back-up / imbalance generation)	(-)	-
<u>SUB-TOTAL</u>	\$	<u>5,219,854</u>
 (B) <u>Purchases</u>		
Net energy cost - economy purchases	(+) \$	4,883,659
Identifiable fuel cost - other purchases	(+)	1,635,068
Identifiable fuel cost - Forced Outage purchases	(+)	670,379
Identifiable fuel cost (substitute for Forced Outage)	(-)	736,051
Less Purchases for supplemental and back-up energy to Smelters	(-)	-
Less Purchases for Non-Tariff Market Rate Sales to Members	(-)	501,647
Less Purchases Above Highest Cost Units	(-)	214,190
<u>SUB-TOTAL</u>	\$	<u>5,737,218</u>
 (C) <u>Inter-System Sales</u>		
Including Interchange-out	\$	3,364,319
 (D) <u>Over or (Under) Recovery</u>		
From Page 4, Line 13	\$	(4,960)
 TOTAL FUEL RECOVERY [(A)+(B)-(C)-(D)] =	\$	<u><u>7,597,713</u></u>

BIG RIVERS ELECTRIC CORPORATION

SALES SCHEDULE (kWh)

Expense Month: June 2023

(A) Generation (Net)	(+)	181,934,894
Purchases including interchange-in	(+)	600,629,492
<u>SUB-TOTAL</u>		<u>782,564,386</u>
(B) Inter-system Sales including interchange-out	(+)	476,235,494
Supplemental Sales to Smelters	(+)	-
Backup Sales to Smelters	(+)	-
Non-Tariff Market Rate Sales to Members	(+)	17,420,819
System Losses	(+)	8,632,242
<u>SUB-TOTAL</u>		<u>502,288,555</u>
TOTAL SALES (A-B)		<u>280,275,831</u>

BIG RIVERS ELECTRIC CORPORATION
FUEL ADJUSTMENT CLAUSE
OVER OR (UNDER) RECOVERY SCHEDULE

Expense Month: June 2023

1. Last FAC Rate Billed		\$	0.003542
2. kWh Billed at Above Rate			<u>280,275,831</u>
3. FAC Revenue/(Refund) - Before Prior Period Adjustments	(Line 1 x Line 2)	\$	992,737
3a. Prior Period FAC Billing Adjustments/(Refunds)		\$	<u>(117,719)</u> ¹
3b. Net FAC Revenue/(Refund)	(Line 3 + Line 3a)	\$	875,018
4. kWh Used to Determine Last FAC Rate			248,441,020
5. Non-Jurisdictional kWh (Included in Line 4)			<u>-</u>
6. Kentucky Jurisdictional kWh	(Line 4 - Line 5)		<u>248,441,020</u>
7. Revised FAC Rate Billed, if prior period adjustment is needed		\$	<u>-</u>
8. Recoverable FAC Revenue/(Refund)	(Line 1 x Line 6)	\$	<u>879,978</u>
9. Over or (Under) Recovery	(Line 3b - Line 8)	\$	<u>(4,960)</u>
10. Total Sales "Sm" (From Page 3 of 4)			<u>280,275,831</u>
11. Kentucky Jurisdictional Sales			<u>280,275,831</u>
12. Total Sales Divided by Kentucky Jurisdictional Sales	(Line 10 / Line 11)		<u>1.00000000</u>
13. Total Company Over or (Under) Recovery	(Line 9 x Line 12)	\$	<u>(4,960)</u>
			To Page 2, Line D

¹ Per Kentucky PSC Order dated June 30, 2023 for Case No. 2023-00063.

BIG RIVERS ELECTRIC CORPORATION
FUEL ADJUSTMENT CLAUSE SCHEDULE

Expense Month: July 2023

$$\frac{\text{Fuel "Fm" (Fuel Cost Schedule)}}{\text{Sales "Sm" (Sales Schedule)}} = \frac{\$8,370,304}{326,215,291 \text{ kWh}} = (+) \$ 0.025659 / \text{kWh}$$

Base Fuel Component = (-) 0.020932 / kWh

FAC Factor (1) = \$ 0.004727 / kWh

Note: (1) Six decimal places in dollars for normal rounding.

Effective Date for Billing: September 1, 2023

Submitted by: _____

Title: Executive Director of Budgeting, Planning & Forecasting

Date Submitted: _____

**BIG RIVERS ELECTRIC CORPORATION
FUEL COST SCHEDULE**

Expense Month: July 2023

(A) <u>Company Generation</u>		
Coal Burned	(+) \$	6,229,251
Pet Coke Burned	(+)	-
Oil Burned	(+)	29,645
Gas Burned	(+)	1,598,530
Propane Burned	(+)	-
MISO Make Whole Payments	(-)	32,741
Fuel (assigned cost during Forced Outage)	(+)	915,901
Fuel (substitute cost for Forced Outage)	(-)	39,937
Fuel (supplemental and back-up energy to Smelters)	(-)	-
Fuel (Domtar back-up / imbalance generation)	(-)	-
<u>SUB-TOTAL</u>	\$	<u>8,700,649</u>
 (B) <u>Purchases</u>		
Net energy cost - economy purchases	(+) \$	3,630,241
Identifiable fuel cost - other purchases	(+)	1,801,568
Identifiable fuel cost - Forced Outage purchases	(+)	672,891
Identifiable fuel cost (substitute for Forced Outage)	(-)	875,964
Less Purchases for supplemental and back-up energy to Smelters	(-)	-
Less Purchases for Non-Tariff Market Rate Sales to Members	(-)	604,940
Less Purchases Above Highest Cost Units	(-)	111,035
<u>SUB-TOTAL</u>	\$	<u>4,512,761</u>
 (C) <u>Inter-System Sales</u>		
Including Interchange-out	\$	4,559,384
 (D) <u>Over or (Under) Recovery</u>		
From Page 4, Line 13	\$	283,722
 TOTAL FUEL RECOVERY [(A)+(B)-(C)-(D)] =	\$	<u><u>8,370,304</u></u>

BIG RIVERS ELECTRIC CORPORATION

SALES SCHEDULE (kWh)

Expense Month: July 2023

(A) Generation (Net)	(+)	321,609,568
Purchases including interchange-in	(+)	631,205,325
<u>SUB-TOTAL</u>		<u>952,814,893</u>
(B) Inter-system Sales including interchange-out	(+)	595,052,671
Supplemental Sales to Smelters	(+)	-
Backup Sales to Smelters	(+)	-
Non-Tariff Market Rate Sales to Members	(+)	19,647,802
System Losses	(+)	11,899,129
<u>SUB-TOTAL</u>		<u>626,599,602</u>
TOTAL SALES (A-B)		<u>326,215,291</u>

BIG RIVERS ELECTRIC CORPORATION
FUEL ADJUSTMENT CLAUSE
OVER OR (UNDER) RECOVERY SCHEDULE

Expense Month: July 2023

1. Last FAC Rate Billed		\$ 0.006176
2. kWh Billed at Above Rate		<u>326,215,291</u>
3. FAC Revenue/(Refund)	(Line 1 x Line 2)	<u>\$ 2,014,706</u>
4. kWh Used to Determine Last FAC Rate		280,275,831
5. Non-Jurisdictional kWh (Included in Line 4)		<u>-</u>
6. Kentucky Jurisdictional kWh	(Line 4 - Line 5)	<u>280,275,831</u>
7. Revised FAC Rate Billed, if prior period adjustment is needed		<u>\$ -</u>
8. Recoverable FAC Revenue/(Refund)	(Line 1 x Line 6)	<u>\$ 1,730,984</u>
9. Over or (Under) Recovery	(Line 3 - Line 8)	<u>\$ 283,722</u>
10. Total Sales "Sm" (From Page 3 of 4)		<u>326,215,291</u>
11. Kentucky Jurisdictional Sales		<u>326,215,291</u>
12. Total Sales Divided by Kentucky Jurisdictional Sales	(Line 10 / Line 11)	<u>1.00000000</u>
13. Total Company Over or (Under) Recovery	(Line 9 x Line 12)	<u>\$ 283,722</u>
		To Page 2, Line D

BIG RIVERS ELECTRIC CORPORATION
FUEL ADJUSTMENT CLAUSE SCHEDULE

Expense Month: August 2023

$$\frac{\text{Fuel "Fm" (Fuel Cost Schedule)}}{\text{Sales "Sm" (Sales Schedule)}} = \frac{\$8,536,725}{316,993,082 \text{ kWh}} = (+) \$ 0.026930 / \text{kWh}$$

Base Fuel Component = (-) 0.020932 / kWh

FAC Factor (1) = \$ 0.005998 / kWh

Note: (1) Six decimal places in dollars for normal rounding.

Effective Date for Billing: October 1, 2023

Submitted by: _____

Title: Executive Director of Budgeting, Planning & Forecasting

Date Submitted: _____

**BIG RIVERS ELECTRIC CORPORATION
FUEL COST SCHEDULE**

Expense Month: August 2023

(A) <u>Company Generation</u>		
Coal Burned	(+) \$	5,953,354
Pet Coke Burned	(+)	-
Oil Burned	(+)	350,291
Gas Burned	(+)	1,510,270
Propane Burned	(+)	-
MISO Make Whole Payments	(-)	6,399
Fuel (assigned cost during Forced Outage)	(+)	-
Fuel (substitute cost for Forced Outage)	(-)	-
Fuel (supplemental and back-up energy to Smelters)	(-)	-
Fuel (Domtar back-up / imbalance generation)	(-)	-
<u>SUB-TOTAL</u>	\$	<u>7,807,516</u>
 (B) <u>Purchases</u>		
Net energy cost - economy purchases	(+) \$	4,712,638
Identifiable fuel cost - other purchases	(+)	1,266,744
Identifiable fuel cost - Forced Outage purchases	(+)	224,500
Identifiable fuel cost (substitute for Forced Outage)	(-)	224,500
Less Purchases for supplemental and back-up energy to Smelters	(-)	-
Less Purchases for Non-Tariff Market Rate Sales to Members	(-)	390,238
Less Purchases Above Highest Cost Units	(-)	148,961
<u>SUB-TOTAL</u>	\$	<u>5,440,183</u>
 (C) <u>Inter-System Sales</u>		
Including Interchange-out	\$	4,754,568
 (D) <u>Over or (Under) Recovery</u>		
From Page 4, Line 13	\$	(43,594)
 TOTAL FUEL RECOVERY [(A)+(B)-(C)-(D)] =	\$	<u><u>8,536,725</u></u>

BIG RIVERS ELECTRIC CORPORATION

SALES SCHEDULE (kWh)

Expense Month: August 2023

(A) Generation (Net)	(+)	309,962,323
Purchases including interchange-in	(+)	621,337,945
<u>SUB-TOTAL</u>		<u>931,300,268</u>
(B) Inter-system Sales including interchange-out	(+)	590,455,689
Supplemental Sales to Smelters	(+)	-
Backup Sales to Smelters	(+)	-
Non-Tariff Market Rate Sales to Members	(+)	13,264,503
System Losses	(+)	10,586,994
<u>SUB-TOTAL</u>		<u>614,307,186</u>
TOTAL SALES (A-B)		<u>316,993,082</u>

BIG RIVERS ELECTRIC CORPORATION
FUEL ADJUSTMENT CLAUSE
OVER OR (UNDER) RECOVERY SCHEDULE

Expense Month: August 2023

1. Last FAC Rate Billed		\$ 0.004727
2. kWh Billed at Above Rate		<u>316,993,082</u>
3. FAC Revenue/(Refund)	(Line 1 x Line 2)	<u>\$ 1,498,426</u>
4. kWh Used to Determine Last FAC Rate		326,215,291
5. Non-Jurisdictional kWh (Included in Line 4)		<u>-</u>
6. Kentucky Jurisdictional kWh	(Line 4 - Line 5)	<u>326,215,291</u>
7. Revised FAC Rate Billed, if prior period adjustment is needed		<u>\$ -</u>
8. Recoverable FAC Revenue/(Refund)	(Line 1 x Line 6)	<u>\$ 1,542,020</u>
9. Over or (Under) Recovery	(Line 3 - Line 8)	<u>\$ (43,594)</u>
10. Total Sales "Sm" (From Page 3 of 4)		<u>316,993,082</u>
11. Kentucky Jurisdictional Sales		<u>316,993,082</u>
12. Total Sales Divided by Kentucky Jurisdictional Sales	(Line 10 / Line 11)	<u>1.00000000</u>
13. Total Company Over or (Under) Recovery	(Line 9 x Line 12)	<u>\$ (43,594)</u>
		To Page 2, Line D

BIG RIVERS ELECTRIC CORPORATION
FUEL ADJUSTMENT CLAUSE SCHEDULE

Expense Month: September 2023

$$\frac{\text{Fuel "Fm" (Fuel Cost Schedule)}}{\text{Sales "Sm" (Sales Schedule)}} = \frac{\$6,935,970}{281,105,067 \text{ kWh}} = (+) \$ 0.024674 / \text{kWh}$$

Base Fuel Component = (-) 0.020932 / kWh

FAC Factor (1) = \$ 0.003742 / kWh

Note: (1) Six decimal places in dollars for normal rounding.

Effective Date for Billing: November 1, 2023

Submitted by: _____

Title: Executive Director of Budgeting, Planning & Forecasting

Date Submitted: _____

**BIG RIVERS ELECTRIC CORPORATION
FUEL COST SCHEDULE**

Expense Month: September 2023

(A) <u>Company Generation</u>		
Coal Burned	(+) \$	2,465,867
Pet Coke Burned	(+)	-
Oil Burned	(+)	294,899
Gas Burned	(+)	448,079
Propane Burned	(+)	-
MISO Make Whole Payments	(-)	7,583
Fuel (assigned cost during Forced Outage)	(+)	851,895
Fuel (substitute cost for Forced Outage)	(-)	3,935
Fuel (supplemental and back-up energy to Smelters)	(-)	-
Fuel (Domtar back-up / imbalance generation)	(-)	-
<u>SUB-TOTAL</u>	\$	<u>4,049,222</u>
 (B) <u>Purchases</u>		
Net energy cost - economy purchases	(+) \$	4,780,003
Identifiable fuel cost - other purchases	(+)	1,021,088
Identifiable fuel cost - Forced Outage purchases	(+)	1,847,235
Identifiable fuel cost (substitute for Forced Outage)	(-)	1,847,235
Less Purchases for supplemental and back-up energy to Smelters	(-)	-
Less Purchases for Non-Tariff Market Rate Sales to Members	(-)	528,017
Less Purchases Above Highest Cost Units	(-)	53,164
<u>SUB-TOTAL</u>	\$	<u>5,219,910</u>
 (C) <u>Inter-System Sales</u>		
Including Interchange-out	\$	2,548,419
 (D) <u>Over or (Under) Recovery</u>		
From Page 4, Line 13	\$	(215,257)
 TOTAL FUEL RECOVERY [(A)+(B)-(C)-(D)] =	\$	<u><u>6,935,970</u></u>

BIG RIVERS ELECTRIC CORPORATION

SALES SCHEDULE (kWh)

Expense Month: September 2023

(A) Generation (Net)	(+)	203,469,034
Purchases including interchange-in	(+)	624,769,677
<u>SUB-TOTAL</u>		<u>828,238,711</u>
(B) Inter-system Sales including interchange-out	(+)	519,686,257
Supplemental Sales to Smelters	(+)	-
Backup Sales to Smelters	(+)	-
Non-Tariff Market Rate Sales to Members	(+)	17,600,855
System Losses	(+)	9,846,532
<u>SUB-TOTAL</u>		<u>547,133,644</u>
TOTAL SALES (A-B)		<u>281,105,067</u>

BIG RIVERS ELECTRIC CORPORATION
FUEL ADJUSTMENT CLAUSE
OVER OR (UNDER) RECOVERY SCHEDULE

Expense Month: September 2023

1. Last FAC Rate Billed		\$	0.005998
2. kWh Billed at Above Rate			<u>281,105,067</u>
3. FAC Revenue/(Refund)	(Line 1 x Line 2)	\$	<u>1,686,068</u>
4. kWh Used to Determine Last FAC Rate			316,993,082
5. Non-Jurisdictional kWh (Included in Line 4)			<u>-</u>
6. Kentucky Jurisdictional kWh	(Line 4 - Line 5)		<u>316,993,082</u>
7. Revised FAC Rate Billed, if prior period adjustment is needed		\$	<u>-</u>
8. Recoverable FAC Revenue/(Refund)	(Line 1 x Line 6)	\$	<u>1,901,325</u>
9. Over or (Under) Recovery	(Line 3 - Line 8)	\$	<u>(215,257)</u>
10. Total Sales "Sm" (From Page 3 of 4)			<u>281,105,067</u>
11. Kentucky Jurisdictional Sales			<u>281,105,067</u>
12. Total Sales Divided by Kentucky Jurisdictional Sales	(Line 10 / Line 11)		<u>1.00000000</u>
13. Total Company Over or (Under) Recovery	(Line 9 x Line 12)	\$	<u>(215,257)</u>
			To Page 2, Line D

BIG RIVERS ELECTRIC CORPORATION
FUEL ADJUSTMENT CLAUSE SCHEDULE

Expense Month: October 2023

$$\frac{\text{Fuel "Fm" (Fuel Cost Schedule)}}{\text{Sales "Sm" (Sales Schedule)}} = \frac{\$7,901,717}{253,139,868 \text{ kWh}} = (+) \$ 0.031215 / \text{kWh}$$

Base Fuel Component = (-) 0.020932 / kWh

FAC Factor (1) = \$ 0.010283 / kWh

Note: (1) Six decimal places in dollars for normal rounding.

Effective Date for Billing: December 1, 2023

Submitted by: _____

Title: Executive Director of Budgeting, Planning & Forecasting

Date Submitted: _____

**BIG RIVERS ELECTRIC CORPORATION
FUEL COST SCHEDULE**

Expense Month: October 2023

(A) <u>Company Generation</u>		
Coal Burned	(+) \$	6,572,353
Pet Coke Burned	(+)	-
Oil Burned	(+)	63,851
Gas Burned	(+)	199,824
Propane Burned	(+)	-
MISO Make Whole Payments	(-)	4,845
Fuel (assigned cost during Forced Outage)	(+)	-
Fuel (substitute cost for Forced Outage)	(-)	-
Fuel (supplemental and back-up energy to Smelters)	(-)	-
Fuel (Domtar back-up / imbalance generation)	(-)	-
<u>SUB-TOTAL</u>	\$	<u>6,831,183</u>
 (B) <u>Purchases</u>		
Net energy cost - economy purchases	(+) \$	3,932,402
Identifiable fuel cost - other purchases	(+)	1,234,768
Identifiable fuel cost - Forced Outage purchases	(+)	-
Identifiable fuel cost (substitute for Forced Outage)	(-)	-
Less Purchases for supplemental and back-up energy to Smelters	(-)	-
Less Purchases for Non-Tariff Market Rate Sales to Members	(-)	566,442
Less Purchases Above Highest Cost Units	(-)	10,716
<u>SUB-TOTAL</u>	\$	<u>4,590,012</u>
 (C) <u>Inter-System Sales</u>		
Including Interchange-out	\$	3,624,124
 (D) <u>Over or (Under) Recovery</u>		
From Page 4, Line 13	\$	(104,646)
 TOTAL FUEL RECOVERY [(A)+(B)-(C)-(D)] =	\$	<u><u>7,901,717</u></u>

BIG RIVERS ELECTRIC CORPORATION

SALES SCHEDULE (kWh)

Expense Month: October 2023

(A) Generation (Net)	(+)	301,373,213
Purchases including interchange-in	(+)	553,533,174
<u>SUB-TOTAL</u>		<u>854,906,387</u>
(B) Inter-system Sales including interchange-out	(+)	574,047,099
Supplemental Sales to Smelters	(+)	-
Backup Sales to Smelters	(+)	-
Non-Tariff Market Rate Sales to Members	(+)	17,602,721
System Losses	(+)	10,116,699
<u>SUB-TOTAL</u>		<u>601,766,519</u>
TOTAL SALES (A-B)		<u>253,139,868</u>

BIG RIVERS ELECTRIC CORPORATION
FUEL ADJUSTMENT CLAUSE
OVER OR (UNDER) RECOVERY SCHEDULE

Expense Month: October 2023

1. Last FAC Rate Billed		\$ 0.003742
2. kWh Billed at Above Rate		<u>253,139,868</u>
3. FAC Revenue/(Refund)	(Line 1 x Line 2)	<u>\$ 947,249</u>
4. kWh Used to Determine Last FAC Rate		281,105,067
5. Non-Jurisdictional kWh (Included in Line 4)		<u>-</u>
6. Kentucky Jurisdictional kWh	(Line 4 - Line 5)	<u>281,105,067</u>
7. Revised FAC Rate Billed, if prior period adjustment is needed		<u>\$ -</u>
8. Recoverable FAC Revenue/(Refund)	(Line 1 x Line 6)	<u>\$ 1,051,895</u>
9. Over or (Under) Recovery	(Line 3 - Line 8)	<u>\$ (104,646)</u>
10. Total Sales "Sm" (From Page 3 of 4)		<u>253,139,868</u>
11. Kentucky Jurisdictional Sales		<u>253,139,868</u>
12. Total Sales Divided by Kentucky Jurisdictional Sales	(Line 10 / Line 11)	<u>1.00000000</u>
13. Total Company Over or (Under) Recovery	(Line 9 x Line 12)	<u>\$ (104,646)</u>
		To Page 2, Line D

Big Rivers Electric Corporation
Case No. 2024-00149

Expense Month: Dec-22 Jan-23 Feb-23 Mar-23 May-23

Customer Sales Volumes	4,672,086	3,562,188	3,217,409	12,690,911	25,419,706
Revised FAC Factor (calculated in PSC 3-1a response)	\$ 0.020031	\$ 0.013603	\$ 0.007446	\$ 0.000954	\$ 0.002229
Customer FAC Revenue Not Billed	\$ 93,587	\$ 48,456	\$ 23,957	\$ 12,107	\$ 56,661

Revised Billing Amount for all customers (provided in Revised PSC 3-1a response)	5,881,824	3,707,326	1,709,447	239,697	553,775
Amount Actually Billed (provided in As Filed PSC 3-1a)	\$ 5,788,237	\$ 3,896,375	\$ 1,772,866	\$ 316,336	\$ 1,130,272
Variance	\$ 93,587	\$ (189,049)	\$ (63,419)	\$ (76,639)	\$ (576,497)

Kenergy Corp.	-	(145,588)	(53,550)	(55,474)	(403,380)
Jackson Purchase Energy	-	(52,501)	(19,531)	(19,184)	(143,678)
Meade County RECC	93,587	9,040	9,662	(1,981)	(29,439)
Total Billing Variance Calculated Above		93,587	(189,049)	(76,639)	(576,497)

Big Rivers Electric Corporation
Case No. 2024-00149

Expense Month:	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
Customer Sales Volumes	28,651,813	35,492,618	35,036,362	37,511,319	32,626,807
Revised FAC Factor (calculated in PSC 3-1a response)	\$ 0.003542	\$ 0.006176	\$ 0.004727	\$ 0.005998	\$ 0.003742
Customer FAC Revenue Not Billed	\$ 101,485	\$ 219,202	\$ 165,617	\$ 224,993	\$ 122,090
Revised Billing Amount for all customers (provided in Revised PSC 3-1a response)	875,018	2,014,706	1,498,426	1,686,068	947,249
Amount Actually Billed (provided in As Filed PSC 3-1a)	\$ 1,420,459	\$ 2,621,156	\$ 2,149,356	\$ 2,296,358	\$ 1,795,417
Variance	\$ (545,441)	\$ (606,450)	\$ (650,930)	\$ (610,290)	\$ (848,168)
Kenergy Corp.	(404,759)	(507,338)	(508,744)	(529,582)	(626,138)
Jackson Purchase Energy	(154,715)	(194,902)	(188,797)	(191,798)	(211,933)
Meade County RECC	14,033	95,790	46,611	111,090	(10,097)
Total Billing Variance Calculated Above	(545,441)	(606,450)	(650,930)	(610,290)	(848,168)

BIG RIVERS ELECTRIC CORPORATION
AN ELECTRONIC EXAMINATION OF THE
APPLICATION OF THE FUEL ADJUSTMENT CLAUSE
OF BIG RIVERS ELECTRIC CORPORATION
FROM MAY 1, 2023 THROUGH OCTOBER 31, 2023
CASE NO. 2024-00149

Responses to Commission Staff's Third Request for Information
dated October 10, 2024

October 28, 2024

1 **Item 2)** *Refer to BREC's response to Staff's Second Request, Item 7.*
2 *Explain what maintenance activity was undertaken at the Sebree Station*
3 *during the maintenance outage as a result of natural gas being unavailable.*

4

5 **Response)** During the Green maintenance outage, the following tasks were
6 completed:

7 • Greased Green 1 turbine slide plate

8 • Greased Green 2 turbine slide plate

9 • Replaced a Superheat spray line hanger on Green 2

10 • Contracted Tanner Coatings to inject sealant on 3 – 12” gas valves that were
11 leaking through

12

13 **Witness)** Jeffrey S. (“Jeff”) Brown

14

BIG RIVERS ELECTRIC CORPORATION
AN ELECTRONIC EXAMINATION OF THE
APPLICATION OF THE FUEL ADJUSTMENT CLAUSE
OF BIG RIVERS ELECTRIC CORPORATION
FROM MAY 1, 2023 THROUGH OCTOBER 31, 2023
CASE NO. 2024-00149

Responses to Commission Staff's Third Request for Information
dated October 10, 2024

October 28, 2024

1 **Item 3)** *Refer to BREC's response to Staff's Second Request, Item 9.*
2 *Explain whether BREC will absorb the approximate \$645,000 disgorgement*
3 *payment and a penalty as opposed to passing this amount on to its customers.*

4

5 **Response)** Big Rivers will absorb the approximate \$645,000 disgorgement and
6 penalty payment. This charge will reduce Big Rivers' Pre-TIER Credit Margins,
7 which will in turn reduce the TIER Credit calculated for 2024. The TIER Credit is
8 allocated 40% to Member bill credits and 60% to regulatory asset amortization. Bill
9 credits will be reduced \$258,000 and the regulatory asset amortization will be
10 reduced \$387,000.

11 The TIER Credit was established in Case No. 2020-00064, and through
12 12/31/2023, the Members received over \$133 million through this rate mechanism.
13 Since 2020, the Regulatory Assets were amortized \$80 million with the use of the
14 TIER Credit, and the Members received \$53 million through bill credits.

15

16 **Witness)** Christopher A. ("Chris") Warren