

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION OF KENTUCKY

In the Matter of:

AN ELECTRONIC EXAMINATION BY THE PUBLIC)	
SERVICE COMMISSION OF THE ENVIRONMENTAL)	
SURCHARGE MECHANISM OF BIG RIVERS)	Case No.
ELECTRIC CORPORATION FOR THE TWO-YEAR)	2025-00317
BILLING PERIOD ENDING JULY 31, 2025)	

**Responses to Commission Staff's
Initial Request for Information
dated November 3, 2025**

FILED: December 4, 2025

BIG RIVERS ELECTRIC CORPORATION

**ELECTRONIC EXAMINATION BY THE PUBLIC SERVICE COMMISSION
OF THE ENVIRONMENTAL SURCHARGE MECHANISM OF BIG RIVERS
ELECTRIC CORPORATION FOR THE TWO-YEAR
BILLING PERIOD ENDING JULY 31, 2025
CASE NO. 2025-00317**

VERIFICATION

I, Rebecca L. (Becky) Shelton, 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.



Rebecca L. Shelton

COMMONWEALTH OF KENTUCKY)
COUNTY OF DAVIESS)

SUBSCRIBED AND SWORN TO before me by Rebecca L. Shelton on this the
1 day of December, 2025.

 **KYNP43026**

Notary Public, Kentucky State at Large

Notary ID **KYNP43026**


My Commission Expires 1-14-2026

BIG RIVERS ELECTRIC CORPORATION

**ELECTRONIC EXAMINATION BY THE PUBLIC SERVICE COMMISSION
OF THE ENVIRONMENTAL SURCHARGE MECHANISM OF BIG RIVERS
ELECTRIC CORPORATION FOR THE TWO-YEAR
BILLING PERIOD ENDING JULY 31, 2025
CASE NO. 2025-00317**

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)

3 SUBSCRIBED AND SWORN TO before me by Jeffrey S. Brown on this the
day of December, 2025.



Notary Public, Kentucky State at Large

Notary ID

KYNP43026

My Commission Expires

1-14-2026

IN THE MATTER OF:
AN ELECTRONIC EXAMINATION BY THE PUBLIC SERVICE COMMISSION
OF THE ENVIRONMENTAL SURCHARGE MECHANISM OF BIG RIVERS
ELECTRIC CORPORATION FOR THE TWO-YEAR BILLING
PERIOD ENDING JULY 31, 2025
CASE NO. 2025-00317

Response to Commission Staff's First Request for Information
Dated November 3, 2025

December 4, 2025

Item 1) *This request is addressed to BREC. Prepare a summary schedule showing the calculation of $E(m)$ and the surcharge factor for the expense months under review. ES Form 1.10 can be used as a model for this summary. Include two expense months subsequent to the review period in order to show the over- and under-recovery adjustments for the months included for the billing periods. Include a calculation of any additional over- or under-recovery amount BREC believes needs to be recognized for the two-year review period. Provide all supporting calculations and documentation in Excel spreadsheet format with formulas intact and unprotected and all rows and columns fully accessible.*

Response) Please see the attached schedule, in the format of Form 1.10, covering each of the expense months from June 2023 through July 2025 (i.e., the expense months covered by the billing period under review plus the two expense months subsequent to the billing period). The schedule and all supporting calculations and documentation are also provided in Excel spreadsheet format, with formulas intact

IN THE MATTER OF:
AN ELECTRONIC EXAMINATION BY THE PUBLIC SERVICE COMMISSION
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ELECTRIC CORPORATION FOR THE TWO-YEAR BILLING
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Dated November 3, 2025

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and unprotected and all rows and columns fully accessible, in a separate Excel file as part of the electronic filing.

No additional over-or under-recovery is being requested by Big Rivers for the billing periods under review.

Witness: Rebecca (Becky) L. Shelton

Big Rivers Electric Corporation
Case No. 2025-00317

Calculation of Total E(m) and
Calculation of Jurisdictional Environmental Surcharge Billing Factor

For the Expense Months: June 2023 to July 2025

1	Calculation of Total E(m)					
2	E(m) = OE - BAS + RORB, where					
3	OE	=	Pollution Control Operating Expenses			
4	BAS	=	Total Proceeds from By-Product and Allowance Sales			
5	RORB	=	[(RB/12) x (RORORB)]			
6				June 2023		July 2023
7	OE	= \$	1,138,651	= \$		1,313,012
8	BAS	= \$	20,610	= \$		13,029
9	RORB	= \$	784,474	= \$		808,442
10	E(m)	= \$	1,902,515	= \$		2,108,425
11						
12	Calculation of Jurisdictional Environmental Surcharge Billing Factor					
13	Member System Allocation Ratio for the Month (Form 3.00)	=	74.168163%	=		71.304207%
14	Subtotal E(m) = Subtotal E(m) x Member System Allocation Ratio	= \$	1,411,060	= \$		1,503,396
15	Adjustment for (Over)/Under Recovery, as applicable (Form 2.00)	= \$	326,000	= \$		233,625
16	Prior Period Adjustment	= \$	-	= \$		-
17	E(m) = Subtotal E(m) plus (Over)/Under Recovery plus Prior Period Adjustment	= \$	1,737,060	= \$		1,737,021
18	R(m) = Average Monthly Member System Revenue for the 12 Months Ending with the Current Expense Month (Form 3.00)	= \$	23,343,984	= \$		23,008,985
19	CESF: E(m) / R(m); as a % of Revenue	=	7.441146%	=		7.549316%

**Big Rivers Electric Corporation
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**Calculation of Total E(m) and
Calculation of Jurisdictional Environmental Surcharge Billing Factor**

For the Expense Months: June 2023 to July 2025

1	Calculation of Total E(m)					
2	E(m) =OE - BAS + RORB, where					
3	OE	=	Pollution Control Operating Expenses			
4	BAS	=	Total Proceeds from By-Product and Allowance Sales			
5	RORB	=	[(RB/12) x (RORORB)]			
6						
7			August 2023		September 2023	
7	OE	= \$	1,502,853	= \$	1,278,820	
8	BAS	= \$	18,561	= \$	-	
9	RORB	= \$	816,206	= \$	828,942	
10	E(m)	= \$	2,300,498	= \$	2,107,762	
11						
12	Calculation of Jurisdictional Environmental Surcharge Billing Factor					
13	Member System Allocation Ratio for the Month (Form 3.00)	=	71.242038%	=	71.928550%	
14	Subtotal E(m) = Subtotal E(m) x Member System Allocation Ratio	= \$	1,638,922	= \$	1,516,083	
15	Adjustment for (Over)/Under Recovery, as applicable (Form 2.00)	= \$	(144,904)	= \$	(81,548)	
16	Prior Period Adjustment	= \$	-	= \$	-	
17	E(m) = Subtotal E(m) plus (Over)/Under Recovery plus Prior Period Adjustment	= \$	1,494,018	= \$	1,434,535	
18	R(m) = Average Monthly Member System Revenue for the 12 Months Ending with					
18	the Current Expense Month (Form 3.00)	= \$	22,679,173	= \$	22,093,757	
19	CESF: E(m) / R(m); as a % of Revenue	=	6.587621%	=	6.492943%	

Big Rivers Electric Corporation
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Calculation of Total E(m) and
Calculation of Jurisdictional Environmental Surcharge Billing Factor

For the Expense Months: June 2023 to July 2025

1	Calculation of Total E(m)					
2	E(m) =OE - BAS + RORB, where					
3	OE	=	Pollution Control Operating Expenses			
4	BAS	=	Total Proceeds from By-Product and Allowance Sales			
5	RORB	=	[(RB/12) x (RORORB)]			
6						
7			October 2023		November 2023	
7	OE	= \$	1,473,494	= \$	1,238,220	
8	BAS	= \$	-	= \$	-	
9	RORB	= \$	830,725	= \$	806,587	
10	E(m)	= \$	2,304,219	= \$	2,044,807	
11						
12	Calculation of Jurisdictional Environmental Surcharge Billing Factor					
13	Member System Allocation Ratio for the Month (Form 3.00)	=	69.272974%	=	73.839974%	
14	Subtotal E(m) = Subtotal E(m) x Member System Allocation Ratio	= \$	1,596,201	= \$	1,509,885	
15	Adjustment for (Over)/Under Recovery, as applicable (Form 2.00)	= \$	87,254	= \$	196,211	
16	Prior Period Adjustment	= \$	-	= \$	-	
17	E(m) = Subtotal E(m) plus (Over)/Under Recovery plus Prior Period Adjustment	= \$	1,683,455	= \$	1,706,096	
18	R(m) = Average Monthly Member System Revenue for the 12 Months Ending with					
18	the Current Expense Month (Form 3.00)	= \$	21,775,116	= \$	21,588,098	
19	CESF: E(m) / R(m); as a % of Revenue	=	7.731095%	=	7.902947%	

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For the Expense Months: June 2023 to July 2025

1	Calculation of Total E(m)					
2	E(m) = OE - BAS + RORB, where					
3	OE	=	Pollution Control Operating Expenses			
4	BAS	=	Total Proceeds from By-Product and Allowance Sales			
5	RORB	=	[(RB/12) x (RORORB)]			
6				December 2023		January 2024
7	OE	= \$	1,395,088	= \$		1,386,241
8	BAS	= \$	-	= \$		8,152
9	RORB	= \$	922,743	= \$		809,574
10	E(m)	= \$	2,317,831	= \$		2,187,663
11						
12	Calculation of Jurisdictional Environmental Surcharge Billing Factor					
13	Member System Allocation Ratio for the Month (Form 3.00)	=	77.774087%	=		78.859727%
14	Subtotal E(m) = Subtotal E(m) x Member System Allocation Ratio	= \$	1,802,672	= \$		1,725,185
15	Adjustment for (Over)/Under Recovery, as applicable (Form 2.00)	= \$	(12,581)	= \$		(185,431)
16	Prior Period Adjustment	= \$	-	= \$		-
17	E(m) = Subtotal E(m) plus (Over)/Under Recovery plus Prior Period Adjustment	= \$	1,790,091	= \$		1,539,754
18	R(m) = Average Monthly Member System Revenue for the 12 Months Ending with the Current Expense Month (Form 3.00)	= \$	21,108,370	= \$		21,492,798
19	CESF: E(m) / R(m); as a % of Revenue	=	8.480480%	=		7.164046%

Big Rivers Electric Corporation
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For the Expense Months: June 2023 to July 2025

1	Calculation of Total E(m)					
2	E(m) = OE - BAS + RORB, where					
3	OE	=	Pollution Control Operating Expenses			
4	BAS	=	Total Proceeds from By-Product and Allowance Sales			
5	RORB	=	[(RB/12) x (RORORB)]			
6				February 2024		March 2024
7	OE	= \$	1,483,412	= \$		1,153,486
8	BAS	= \$	-	= \$		-
9	RORB	= \$	830,963	= \$		817,041
10	E(m)	= \$	2,314,375	= \$		1,970,527
11						
12	Calculation of Jurisdictional Environmental Surcharge Billing Factor					
13	Member System Allocation Ratio for the Month (Form 3.00)	=	81.141919%	=		82.711865%
14	Subtotal E(m) = Subtotal E(m) x Member System Allocation Ratio	= \$	1,877,928	= \$		1,629,860
15	Adjustment for (Over)/Under Recovery, as applicable (Form 2.00)	= \$	(660,096)	= \$		41,561
16	Prior Period Adjustment	= \$	-	= \$		-
17	E(m) = Subtotal E(m) plus (Over)/Under Recovery plus Prior Period Adjustment	= \$	1,217,832	= \$		1,671,421
18	R(m) = Average Monthly Member System Revenue for the 12 Months Ending with					
	the Current Expense Month (Form 3.00)	= \$	21,563,828	= \$		21,919,045
19	CESF: E(m) / R(m); as a % of Revenue	=	5.647569%	=		7.625428%

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1	Calculation of Total E(m)					
2	E(m) =OE - BAS + RORB, where					
3	OE	=	Pollution Control Operating Expenses			
4	BAS	=	Total Proceeds from By-Product and Allowance Sales			
5	RORB	=	[(RB/12) x (RORORB)]			
6						
			April 2024		May 2024	
7	OE	= \$	1,567,416	= \$	1,606,614	
8	BAS	= \$	1,870	= \$	-	
9	RORB	= \$	823,303	= \$	815,414	
10	E(m)	= \$	2,388,849	= \$	2,422,028	
11						
12	Calculation of Jurisdictional Environmental Surcharge Billing Factor					
13	Member System Allocation Ratio for the Month (Form 3.00)	=	72.987831%	=	65.718130%	
14	Subtotal E(m) = Subtotal E(m) x Member System Allocation Ratio	= \$	1,743,569	= \$	1,591,712	
15	Adjustment for (Over)/Under Recovery, as applicable (Form 2.00)	= \$	(69,431)	= \$	151,901	
16	Prior Period Adjustment	= \$	-	= \$	-	
17	E(m) = Subtotal E(m) plus (Over)/Under Recovery plus Prior Period Adjustment	= \$	1,674,138	= \$	1,743,613	
18	R(m) = Average Monthly Member System Revenue for the 12 Months Ending with the Current Expense Month (Form 3.00)	= \$	22,280,567	= \$	22,436,837	
19	CESF: E(m) / R(m); as a % of Revenue	=	7.513893%	=	7.771207%	

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For the Expense Months: June 2023 to July 2025

1	Calculation of Total E(m)					
2	E(m) =OE - BAS + RORB, where					
3	OE	=	Pollution Control Operating Expenses			
4	BAS	=	Total Proceeds from By-Product and Allowance Sales			
5	RORB	=	[(RB/12) x (RORORB)]			
6						
				June 2024	July 2024	
7	OE	= \$	1,593,965	= \$	1,707,057	
8	BAS	= \$	26,887	= \$	39,884	
9	RORB	= \$	828,055	= \$	816,345	
10	E(m)	= \$	2,395,133	= \$	2,483,518	
11						
12	Calculation of Jurisdictional Environmental Surcharge Billing Factor					
13	Member System Allocation Ratio for the Month (Form 3.00)	=	75.757738%	=	75.494787%	
14	Subtotal E(m) = Subtotal E(m) x Member System Allocation Ratio	= \$	1,814,499	= \$	1,874,927	
15	Adjustment for (Over)/Under Recovery, as applicable (Form 2.00)	= \$	143,983	= \$	(101,435)	
16	Prior Period Adjustment	= \$	-	= \$	-	
17	E(m) = Subtotal E(m) plus (Over)/Under Recovery plus Prior Period Adjustment	= \$	1,958,482	= \$	1,773,492	
18	R(m) = Average Monthly Member System Revenue for the 12 Months Ending with the Current Expense Month (Form 3.00)	= \$	22,692,901	= \$	22,735,906	
19	CESF: E(m) / R(m); as a % of Revenue	=	8.630373%	=	7.800402%	

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For the Expense Months: June 2023 to July 2025

1	Calculation of Total E(m)					
2	E(m) =OE - BAS + RORB, where					
3	OE	=	Pollution Control Operating Expenses			
4	BAS	=	Total Proceeds from By-Product and Allowance Sales			
5	RORB	=	[(RB/12) x (RORORB)]			
6						
7			August 2024		September 2024	
7	OE	= \$	1,607,358	= \$	1,703,734	
8	BAS	= \$	28,640	= \$	-	
9	RORB	= \$	820,778	= \$	834,260	
10	E(m)	= \$	2,399,496	= \$	2,537,994	
11						
12	Calculation of Jurisdictional Environmental Surcharge Billing Factor					
13	Member System Allocation Ratio for the Month (Form 3.00)	=	77.004609%	=	74.958249%	
14	Subtotal E(m) = Subtotal E(m) x Member System Allocation Ratio	= \$	1,847,723	= \$	1,902,436	
15	Adjustment for (Over)/Under Recovery, as applicable (Form 2.00)	= \$	(268,791)	= \$	(323,652)	
16	Prior Period Adjustment	= \$	-	= \$	-	
17	E(m) = Subtotal E(m) plus (Over)/Under Recovery plus Prior Period Adjustment	= \$	1,578,932	= \$	1,578,784	
18	R(m) = Average Monthly Member System Revenue for the 12 Months Ending with					
18	the Current Expense Month (Form 3.00)	= \$	22,968,897	= \$	23,239,740	
19	CESF: E(m) / R(m); as a % of Revenue	=	6.874218%	=	6.793467%	

Big Rivers Electric Corporation
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For the Expense Months: June 2023 to July 2025

1	Calculation of Total E(m)					
2	E(m) = OE - BAS + RORB, where					
3	OE	=	Pollution Control Operating Expenses			
4	BAS	=	Total Proceeds from By-Product and Allowance Sales			
5	RORB	=	[(RB/12) x (RORORB)]			
6				October 2024		November 2024
7	OE	= \$	1,501,514	= \$		1,620,521
8	BAS	= \$	3,077	= \$		7,446
9	RORB	= \$	824,762	= \$		834,886
10	E(m)	= \$	2,323,199	= \$		2,447,961
11						
12	Calculation of Jurisdictional Environmental Surcharge Billing Factor					
13	Member System Allocation Ratio for the Month (Form 3.00)	=	73.366171%	=		74.450438%
14	Subtotal E(m) = Subtotal E(m) x Member System Allocation Ratio	= \$	1,704,442	= \$		1,822,518
15	Adjustment for (Over)/Under Recovery, as applicable (Form 2.00)	= \$	(112,455)	= \$		54,231
16	Prior Period Adjustment	= \$	-	= \$		-
17	E(m) = Subtotal E(m) plus (Over)/Under Recovery plus Prior Period Adjustment	= \$	1,591,987	= \$		1,876,749
18	R(m) = Average Monthly Member System Revenue for the 12 Months Ending with					
	the Current Expense Month (Form 3.00)	= \$	23,520,541	= \$		23,472,935
19	CESF: E(m) / R(m); as a % of Revenue	=	6.768497%	=		7.995374%

**Big Rivers Electric Corporation
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For the Expense Months: June 2023 to July 2025

1	Calculation of Total E(m)					
2	E(m) = OE - BAS + RORB, where					
3	OE	=	Pollution Control Operating Expenses			
4	BAS	=	Total Proceeds from By-Product and Allowance Sales			
5	RORB	=	[(RB/12) x (RORORB)]			
6				December 2024		January 2025
7	OE	= \$	1,343,648	= \$	1,762,521	
8	BAS	= \$	5,045	= \$	-	
9	RORB	= \$	830,290	= \$	824,960	
10	E(m)	= \$	2,168,893	= \$	2,587,481	
11						
12	Calculation of Jurisdictional Environmental Surcharge Billing Factor					
13	Member System Allocation Ratio for the Month (Form 3.00)	=	75.957240%	=	73.224051%	
14	Subtotal E(m) = Subtotal E(m) x Member System Allocation Ratio	= \$	1,647,431	= \$	1,894,658	
15	Adjustment for (Over)/Under Recovery, as applicable (Form 2.00)	= \$	145,515	= \$	(204,508)	
16	Prior Period Adjustment	= \$	-	= \$	-	
17	E(m) = Subtotal E(m) plus (Over)/Under Recovery plus Prior Period Adjustment	= \$	1,792,946	= \$	1,690,150	
18	R(m) = Average Monthly Member System Revenue for the 12 Months Ending with the Current Expense Month (Form 3.00)	= \$	23,647,629	= \$	23,668,530	
19	CESF: E(m) / R(m); as a % of Revenue	=	7.581927%	=	7.140917%	

Big Rivers Electric Corporation
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For the Expense Months: June 2023 to July 2025

1	Calculation of Total E(m)					
2	E(m) = OE - BAS + RORB, where					
3	OE	=	Pollution Control Operating Expenses			
4	BAS	=	Total Proceeds from By-Product and Allowance Sales			
5	RORB	=	[(RB/12) x (RORORB)]			
6				February 2025		March 2025
7	OE	= \$	1,575,540	= \$		1,674,681
8	BAS	= \$	19,003	= \$		-
9	RORB	= \$	856,481	= \$		827,774
10	E(m)	= \$	2,413,018	= \$		2,502,455
11						
12	Calculation of Jurisdictional Environmental Surcharge Billing Factor					
13	Member System Allocation Ratio for the Month (Form 3.00)	=	74.631409%	=		73.086594%
14	Subtotal E(m) = Subtotal E(m) x Member System Allocation Ratio	= \$	1,800,869	= \$		1,828,959
15	Adjustment for (Over)/Under Recovery, as applicable (Form 2.00)	= \$	(416,647)	= \$		(357,128)
16	Prior Period Adjustment	= \$	-	= \$		-
17	E(m) = Subtotal E(m) plus (Over)/Under Recovery plus Prior Period Adjustment	= \$	1,384,222	= \$		1,471,831
18	R(m) = Average Monthly Member System Revenue for the 12 Months Ending with the Current Expense Month (Form 3.00)	= \$	24,314,948	= \$		24,256,668
19	CESF: E(m) / R(m); as a % of Revenue	=	5.692885%	=		6.067738%

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For the Expense Months: June 2023 to July 2025

1	Calculation of Total E(m)					
2	E(m) = OE - BAS + RORB, where					
3	OE	=	Pollution Control Operating Expenses			
4	BAS	=	Total Proceeds from By-Product and Allowance Sales			
5	RORB	=	[(RB/12) x (RORORB)]			
6				April 2025		May 2025
7	OE	= \$	1,246,328	= \$		1,961,206
8	BAS	= \$	15	= \$		-
9	RORB	= \$	835,327	= \$		830,683
10	E(m)	= \$	2,081,640	= \$		2,791,889
11						
12	Calculation of Jurisdictional Environmental Surcharge Billing Factor					
13	Member System Allocation Ratio for the Month (Form 3.00)	=	73.057672%	=		74.068021%
14	Subtotal E(m) = Subtotal E(m) x Member System Allocation Ratio	= \$	1,520,798	= \$		2,067,897
15	Adjustment for (Over)/Under Recovery, as applicable (Form 2.00)	= \$	126,443	= \$		102,658
16	Prior Period Adjustment	= \$	-	= \$		(11,292)
17	E(m) = Subtotal E(m) plus (Over)/Under Recovery plus Prior Period Adjustment	= \$	1,647,241	= \$		2,159,263
18	R(m) = Average Monthly Member System Revenue for the 12 Months Ending with the Current Expense Month (Form 3.00)	= \$	24,476,484	= \$		24,843,437
19	CESF: E(m) / R(m); as a % of Revenue	=	6.729892%	=		8.691483%

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1	Calculation of Total E(m)					
2	E(m) = OE - BAS + RORB, where					
3	OE	=	Pollution Control Operating Expenses			
4	BAS	=	Total Proceeds from By-Product and Allowance Sales			
5	RORB	=	[(RB/12) x (RORORB)]			
6				June 2025		July 2025
7	OE	= \$	1,614,363	= \$		1,677,995
8	BAS	= \$	-	= \$		-
9	RORB	= \$	846,156	= \$		831,950
10	E(m)	= \$	2,460,519	= \$		2,509,945
11						
12	Calculation of Jurisdictional Environmental Surcharge Billing Factor					
13	Member System Allocation Ratio for the Month (Form 3.00)	=	77.044006%	=		77.625624%
14	Subtotal E(m) = Subtotal E(m) x Member System Allocation Ratio	= \$	1,895,682	= \$		1,948,360
15	Adjustment for (Over)/Under Recovery, as applicable (Form 2.00)	= \$	(19,604)	= \$		(196,292)
16	Prior Period Adjustment	= \$	-	= \$		-
17	E(m) = Subtotal E(m) plus (Over)/Under Recovery plus Prior Period Adjustment	= \$	1,876,078	= \$		1,752,068
18	R(m) = Average Monthly Member System Revenue for the 12 Months Ending with					
18	the Current Expense Month (Form 3.00)	= \$	25,123,417	= \$		25,469,921
19	CESF: E(m) / R(m); as a % of Revenue	=	7.467448%	=		6.878969%

IN THE MATTER OF:
AN ELECTRONIC EXAMINATION BY THE PUBLIC SERVICE COMMISSION
OF THE ENVIRONMENTAL SURCHARGE MECHANISM OF BIG RIVERS
ELECTRIC CORPORATION FOR THE TWO-YEAR BILLING
PERIOD ENDING JULY 31, 2025
CASE NO. 2025-00317

Response to Commission Staff's First Request for Information
Dated November 3, 2025

December 4, 2025

Item 2) *This request is addressed to the Member Cooperatives. For each of the Member Cooperatives, prepare a summary schedule showing the Member Cooperative's pass-through revenue requirement for the expense months under review. Include the two expense months subsequent to the review period. Include a calculation of any additional over- or under-recovery amount the Member Cooperative believes needs to be recognized for the two-year review. Provide all supporting calculations and documentation in Excel spreadsheet format with formulas intact and unprotected and all rows and columns fully accessible.*

Response) The following six schedules listed below, and attached to this response, reflect the Member Cooperatives' environmental surcharge pass-through revenue requirements for the months corresponding with Big Rivers' expense months from June 2023 through July 2025 (*i.e.*, the expense months covered in the review and 2 subsequent months), applied to Big Rivers' Members' invoices for the service months of July 2023 through August 2025, which Big Rivers billed to its Members during the

IN THE MATTER OF:
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PERIOD ENDING JULY 31, 2025.
CASE NO. 2025-00317

Response to Commission Staff's First Request for Information
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months of August 2023 through September 2025 (*i.e.*, the months corresponding with the review periods, plus the two subsequent months).

- Attachment 1 – Jackson Purchase Energy Corporation Non-Dedicated Delivery Point Customers;
- Attachment 2 – Kenergy Corp. Non-Dedicated Delivery Point Customers;
- Attachment 3 – Meade County Rural Electric Cooperative Corporation Non-Dedicated Delivery Point Customers;
- Attachment 4 – Jackson Purchase Energy Corporation Dedicated Delivery Point Customers;
- Attachment 5 – Kenergy Corp. Dedicated Delivery Point Customers; and
- Attachment 6 - Meade County Rural Electric Cooperative Corporation Dedicated Delivery Point Customers.

As illustrated in the attached schedules, there is a one-month billing lag for the Members' non-dedicated delivery point customers and no billing lag for the Members' dedicated delivery point customers.

IN THE MATTER OF:
AN ELECTRONIC EXAMINATION BY THE PUBLIC SERVICE COMMISSION
OF THE ENVIRONMENTAL SURCHARGE MECHANISM OF BIG RIVERS
ELECTRIC CORPORATION FOR THE TWO-YEAR BILLING
PERIOD ENDING JULY 31, 2025.
CASE NO. 2025-00317

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The information in the attached schedules was obtained from the Members' monthly Environmental Surcharge Schedules provided by Big Rivers' Members. Other than the on-going cumulative over-/under-recovery mechanism, no additional over-/under-recovery amounts are being requested by the Members for the billing periods under review.

All schedules, supporting calculations, and documentation are also being provided in Excel spreadsheet format, with all cells and formulas intact and unprotected, in a separate Excel file as part of the electronic filing.

Witness: Rebecca (Becky) L. Shelton

BIG RIVERS ELECTRIC CORPORATION
Two Year Environmental Surcharge Review (Case No. 2025-00317)
Response to Commission Staff's First Request for Information dated November 3, 2025
Item No. 2 (Attachment 1 of 6)

JACKSON PURCHASE ENERGY CORPORATION (JPEC)									
NON-DEDICATED DELIVERY POINT CUSTOMERS									
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Big Rivers' Expense Month	Big Rivers' ES Factor Based on Expense Month	Big Rivers' Service Month	Month Billed by Big Rivers	Big Rivers' Invoice ES Amount for the Service Month	Month Billed by JPEC	ES Amount Billed to JPEC's Customers (Line 11 per Filing)	JPEC's (Over)/Under Recovery [from (j)]	JPEC's Total Recoverable [(e) + (h)]	JPEC's (Over)/Under Recovery [(i) for 3rd preceding month less (g) for current month]
1	Jun-23	7.441146%	Jul-23	Aug-23	Sep-23	\$ 362,893.36	\$ (85,565.81)	\$ 341,545.07	\$ (85,565.81)
2	Jul-23	7.549316%	Aug-23	Sep-23	Oct-23	\$ 339,671.25	\$ (72,848.67)	\$ 338,283.68	\$ (72,848.67)
3	Aug-23	6.587621%	Sep-23	Oct-23	Nov-23	\$ 463,857.41	\$ (55,005.23)	\$ 243,030.53	\$ (55,005.23)
4	Sep-23	6.492943%	Oct-23	Nov-23	Dec-23	\$ 315,703.00	\$ 25,842.07	\$ 278,533.15	\$ 25,842.07
5	Oct-23	7.731095%	Nov-23	Dec-23	Jan-24	\$ 253,882.98	\$ 84,400.70	\$ 422,067.23	\$ 84,400.70
6	Nov-23	7.902947%	Dec-23	Jan-24	Feb-24	\$ 201,436.55	\$ 41,593.98	\$ 411,951.70	\$ 41,593.98
7	Dec-23	8.480480%	Jan-24	Feb-24	Mar-24	\$ 312,448.69	\$ (33,915.54)	\$ 470,771.91	\$ (33,915.54)
8	Jan-24	7.164046%	Feb-24	Mar-24	Apr-24	\$ 546,432.69	\$ (124,365.46)	\$ 161,002.60	\$ (124,365.46)
9	Feb-24	5.647569%	Mar-24	Apr-24	May-24	\$ 447,504.66	\$ (35,552.96)	\$ 199,467.81	\$ (35,552.96)
10	Mar-24	7.625428%	Apr-24	May-24	Jun-24	\$ 319,431.76	\$ 151,340.15	\$ 436,995.28	\$ 151,340.15
11	Apr-24	7.513893%	May-24	Jun-24	Jul-24	\$ 149,197.67	\$ 11,804.93	\$ 317,393.69	\$ 11,804.93
12	May-24	7.771207%	Jun-24	Jul-24	Aug-24	\$ 202,232.11	\$ (2,764.30)	\$ 384,880.36	\$ (2,764.30)
13	Jun-24	8.630373%	Jul-24	Aug-24	Sep-24	\$ 550,647.77	\$ (113,652.49)	\$ 359,600.73	\$ (113,652.49)
14	Jul-24	7.800402%	Aug-24	Sep-24	Oct-24	\$ 407,906.18	\$ (90,512.49)	\$ 359,839.20	\$ (90,512.49)
15	Aug-24	6.874218%	Sep-24	Oct-24	Nov-24	\$ 424,960.99	\$ (40,080.63)	\$ 308,353.28	\$ (40,080.63)
16	Sep-24	6.793467%	Oct-24	Nov-24	Dec-24	\$ 325,459.85	\$ 34,140.88	\$ 324,110.93	\$ 34,140.88
17	Oct-24	6.768497%	Nov-24	Dec-24	Jan-25	\$ 273,839.24	\$ 85,999.96	\$ 358,985.71	\$ 85,999.96
18	Nov-24	7.995374%	Dec-24	Jan-25	Feb-25	\$ 241,299.34	\$ 67,053.94	\$ 479,474.80	\$ 67,053.94
19	Dec-24	7.581927%	Jan-25	Feb-25	Mar-25	\$ 373,841.65	\$ (49,730.72)	\$ 403,246.98	\$ (49,730.72)
20	Jan-25	7.140917%	Feb-25	Mar-25	Apr-25	\$ 495,710.47	\$ (136,724.76)	\$ 277,310.43	\$ (136,724.76)
21	Feb-25	5.692885%	Mar-25	Apr-25	May-25	\$ 533,413.41	\$ (53,938.61)	\$ 178,867.68	\$ (53,938.61)
22	Mar-25	6.067738%	Apr-25	May-25	Jun-25	\$ 318,490.90	\$ 84,756.08	\$ 345,944.78	\$ 84,756.08
23	Apr-25	6.729892%	May-25	Jun-25	Jul-25	\$ 217,638.31	\$ 59,672.12	\$ 378,419.36	\$ 59,672.12
24	May-25	8.691483%	Jun-25	Jul-25	Aug-25	\$ 165,222.68	\$ 13,645.00	\$ 516,717.90	\$ 13,645.00
25	Jun-25	7.467448%	Jul-25	Aug-25	Sep-25	\$ 411,870.28	\$ (65,925.50)	\$ 422,436.51	\$ (65,925.50)
26	Jul-25	6.878969%	Aug-25	Sep-25	Oct-25	\$ 570,957.68	\$ (192,538.32)	\$ 241,689.09	\$ (192,538.32)

BIG RIVERS ELECTRIC CORPORATION
Two Year Environmental Surcharge Review (Case No. 2025-00317)
Response to Commission Staff's First Request for Information dated November 3, 2025
Item No. 2 (Attachment 2 of 6)

KENERGY CORP.										
NON-DEDICATED DELIVERY POINT CUSTOMERS										
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	
Big Rivers' Expense Month	Big Rivers' ES Factor Based on Expense Month	Big Rivers' Service Month	Month Billed by Big Rivers	Big Rivers' Invoice + Kenergy (Schedule 43) Co-Gen ES Amount for the Service Month	Month Billed by Kenergy	ES Amount Billed to Kenergy's Customers (Line 11 per Filing)	Kenergy's (Over)/Under Recovery [from (j)]	Kenergy's Total Recoverable [(e) + (h)]	Kenergy's (Over)/Under Recovery [(i) for 2nd preceding month less (g) for current month]	
1	Jun-23	7.441146%	Jul-23	Aug-23	\$ 760,807.77	Sep-23	\$ 642,333.58	\$ (122,882.62)	\$ 637,925.15	\$ (122,882.62)
2	Jul-23	7.549316%	Aug-23	Sep-23	\$ 726,449.87	Oct-23	\$ 688,470.17	\$ (107,676.56)	\$ 618,773.32	\$ (107,676.56)
3	Aug-23	6.587621%	Sep-23	Oct-23	\$ 545,016.08	Nov-23	\$ 603,416.67	\$ 34,508.48	\$ 579,524.56	\$ 34,508.48
4	Sep-23	6.492943%	Oct-23	Nov-23	\$ 454,899.53	Dec-23	\$ 486,170.34	\$ 132,602.98	\$ 587,502.51	\$ 132,602.98
5	Oct-23	7.731095%	Nov-23	Dec-23	\$ 607,317.53	Jan-24	\$ 495,912.41	\$ 83,612.15	\$ 690,929.68	\$ 83,612.15
6	Nov-23	7.902947%	Dec-23	Jan-24	\$ 674,945.85	Feb-24	\$ 664,178.34	\$ (76,675.83)	\$ 598,270.02	\$ (76,675.83)
7	Dec-23	8.480480%	Jan-24	Feb-24	\$ 916,428.63	Mar-24	\$ 862,456.58	\$ (171,526.90)	\$ 744,901.73	\$ (171,526.90)
8	Jan-24	7.164046%	Feb-24	Mar-24	\$ 517,832.29	Apr-24	\$ 690,110.42	\$ (91,840.40)	\$ 425,991.89	\$ (91,840.40)
9	Feb-24	5.647569%	Mar-24	Apr-24	\$ 425,826.92	May-24	\$ 509,315.77	\$ 235,585.96	\$ 661,412.88	\$ 235,585.96
10	Mar-24	7.625428%	Apr-24	May-24	\$ 508,606.02	Jun-24	\$ 389,541.79	\$ 36,450.10	\$ 545,056.12	\$ 36,450.10
11	Apr-24	7.513893%	May-24	Jun-24	\$ 537,337.06	Jul-24	\$ 626,886.80	\$ 34,526.08	\$ 571,863.14	\$ 34,526.08
12	May-24	7.771207%	Jun-24	Jul-24	\$ 680,622.53	Aug-24	\$ 656,041.53	\$ (110,985.41)	\$ 569,637.12	\$ (110,985.41)
13	Jun-24	8.630373%	Jul-24	Aug-24	\$ 852,360.82	Sep-24	\$ 736,812.34	\$ (164,949.20)	\$ 687,411.62	\$ (164,949.20)
14	Jul-24	7.800402%	Aug-24	Sep-24	\$ 790,617.54	Oct-24	\$ 632,278.65	\$ (62,641.53)	\$ 727,976.01	\$ (62,641.53)
15	Aug-24	6.874218%	Sep-24	Oct-24	\$ 629,954.02	Nov-24	\$ 647,187.13	\$ 40,224.49	\$ 670,178.51	\$ 40,224.49
16	Sep-24	6.793467%	Oct-24	Nov-24	\$ 528,488.07	Dec-24	\$ 583,660.07	\$ 144,315.94	\$ 672,804.01	\$ 144,315.94
17	Oct-24	6.768497%	Nov-24	Dec-24	\$ 489,760.29	Jan-25	\$ 547,511.79	\$ 122,666.72	\$ 612,427.01	\$ 122,666.72
18	Nov-24	7.995374%	Dec-24	Jan-25	\$ 760,273.83	Feb-25	\$ 782,124.80	\$ (109,320.79)	\$ 650,953.04	\$ (109,320.79)
19	Dec-24	7.581927%	Jan-25	Feb-25	\$ 846,546.12	Mar-25	\$ 828,510.00	\$ (216,082.99)	\$ 630,463.13	\$ (216,082.99)
20	Jan-25	7.140917%	Feb-25	Mar-25	\$ 758,979.70	Apr-25	\$ 761,205.00	\$ (110,251.96)	\$ 648,727.74	\$ (110,251.96)
21	Feb-25	5.692885%	Mar-25	Apr-25	\$ 430,584.95	May-25	\$ 478,982.49	\$ 151,480.64	\$ 582,065.59	\$ 151,480.64
22	Mar-25	6.067738%	Apr-25	May-25	\$ 460,433.40	Jun-25	\$ 499,463.26	\$ 149,264.48	\$ 609,697.88	\$ 149,264.48
23	Apr-25	6.729892%	May-25	Jun-25	\$ 548,457.52	Jul-25	\$ 521,704.09	\$ 60,361.50	\$ 608,819.02	\$ 60,361.50
24	May-25	8.691483%	Jun-25	Jul-25	\$ 883,597.68	Aug-25	\$ 678,523.53	\$ (68,825.65)	\$ 814,772.03	\$ (68,825.65)
25	Jun-25	7.467448%	Jul-25	Aug-25	\$ 873,443.52	Sep-25	\$ 906,402.31	\$ (297,583.29)	\$ 575,860.23	\$ (297,583.29)
26	Jul-25	6.878969%	Aug-25	Sep-25	\$ 770,723.71	Oct-25	\$ 965,407.08	\$ (150,635.04)	\$ 620,088.67	\$ (150,635.04)

BIG RIVERS ELECTRIC CORPORATION
Two Year Environmental Surcharge Review (Case No. 2025-00317)
Response to Commission Staff's First Request for Information dated November 3, 2025
Item No. 2 (Attachment 3 of 6)

MEADE COUNTY RURAL ELECTRIC COOPERATIVE CORPORATION (MCRECC)										
NON-DEDICATED DELIVERY POINT CUSTOMERS										
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
	Big Rivers' Expense Month	Big Rivers' ES Factor Based on Expense Month	Big Rivers' Service Month	Month Billed by Big Rivers	Big Rivers' Invoice ES Amount for the Service Month	Month Billed by MCRECC	ES Amount Billed to MCRECC's Customers (Line 11 per Filing)	MCRECC's (Over)/Under Recovery [from (j)]	MCRECC's Total Recoverable [(e) + (h)]	MCRECC's (Over)/Under Recovery [(i) for 1st preceding month less (g) for current month]
1	Jun-23	7.441146%	Jul-23	Aug-23	\$ 293,658.53	Sep-23	\$ 270,309.96	\$ (47,255.67)	\$ 246,402.86	\$ (47,255.67)
2	Jul-23	7.549316%	Aug-23	Sep-23	\$ 278,376.63	Oct-23	\$ 240,152.65	\$ 6,250.21	\$ 284,626.84	\$ 6,250.21
3	Aug-23	6.587621%	Sep-23	Oct-23	\$ 204,067.32	Nov-23	\$ 241,747.30	\$ 42,879.54	\$ 246,946.86	\$ 42,879.54
4	Sep-23	6.492943%	Oct-23	Nov-23	\$ 178,482.20	Dec-23	\$ 224,870.58	\$ 22,076.28	\$ 200,558.48	\$ 22,076.28
5	Oct-23	7.731095%	Nov-23	Dec-23	\$ 280,847.34	Jan-24	\$ 230,107.38	\$ (29,548.90)	\$ 251,298.44	\$ (29,548.90)
6	Nov-23	7.902947%	Dec-23	Jan-24	\$ 324,805.87	Feb-24	\$ 312,642.93	\$ (61,344.49)	\$ 263,461.38	\$ (61,344.49)
7	Dec-23	8.480480%	Jan-24	Feb-24	\$ 462,660.57	Mar-24	\$ 332,946.76	\$ (69,485.38)	\$ 393,175.19	\$ (69,485.38)
8	Jan-24	7.164046%	Feb-24	Mar-24	\$ 246,892.54	Apr-24	\$ 277,044.56	\$ 116,130.63	\$ 363,023.17	\$ 116,130.63
9	Feb-24	5.647569%	Mar-24	Apr-24	\$ 195,286.46	May-24	\$ 314,833.72	\$ 48,189.45	\$ 243,475.91	\$ 48,189.45
10	Mar-24	7.625428%	Apr-24	May-24	\$ 204,473.53	Jun-24	\$ 218,815.42	\$ 24,660.49	\$ 229,134.02	\$ 24,660.49
11	Apr-24	7.513893%	May-24	Jun-24	\$ 208,483.30	Jul-24	\$ 239,242.36	\$ (10,108.34)	\$ 198,374.96	\$ (10,108.34)
12	May-24	7.771207%	Jun-24	Jul-24	\$ 265,052.00	Aug-24	\$ 236,531.73	\$ (38,156.77)	\$ 226,895.23	\$ (38,156.77)
13	Jun-24	8.630373%	Jul-24	Aug-24	\$ 327,896.83	Sep-24	\$ 251,164.71	\$ (24,269.48)	\$ 303,627.35	\$ (24,269.48)
14	Jul-24	7.800402%	Aug-24	Sep-24	\$ 303,275.47	Oct-24	\$ 293,238.10	\$ 10,389.25	\$ 313,664.72	\$ 10,389.25
15	Aug-24	6.874218%	Sep-24	Oct-24	\$ 236,156.94	Nov-24	\$ 274,615.45	\$ 39,049.27	\$ 275,206.21	\$ 39,049.27
16	Sep-24	6.793467%	Oct-24	Nov-24	\$ 206,291.90	Dec-24	\$ 241,389.96	\$ 33,816.25	\$ 240,108.15	\$ 33,816.25
17	Oct-24	6.768497%	Nov-24	Dec-24	\$ 215,348.57	Jan-25	\$ 263,150.95	\$ (23,042.80)	\$ 192,305.77	\$ (23,042.80)
18	Nov-24	7.995374%	Dec-24	Jan-25	\$ 364,723.29	Feb-25	\$ 267,613.63	\$ (75,307.86)	\$ 289,415.43	\$ (75,307.86)
19	Dec-24	7.581927%	Jan-25	Feb-25	\$ 434,610.84	Mar-25	\$ 364,006.10	\$ (74,590.67)	\$ 360,020.17	\$ (74,590.67)
20	Jan-25	7.140917%	Feb-25	Mar-25	\$ 376,613.12	Apr-25	\$ 293,245.30	\$ 66,774.87	\$ 443,387.99	\$ 66,774.87
21	Feb-25	5.692885%	Mar-25	Apr-25	\$ 195,767.34	May-25	\$ 327,716.41	\$ 115,671.58	\$ 311,438.92	\$ 115,671.58
22	Mar-25	6.067738%	Apr-25	May-25	\$ 188,075.66	Jun-25	\$ 264,527.88	\$ 46,911.04	\$ 234,986.70	\$ 46,911.04
23	Apr-25	6.729892%	May-25	Jun-25	\$ 212,676.54	Jul-25	\$ 232,540.16	\$ 2,446.54	\$ 215,123.08	\$ 2,446.54
24	May-25	8.691483%	Jun-25	Jul-25	\$ 336,496.14	Aug-25	\$ 272,042.78	\$ (56,919.70)	\$ 279,576.44	\$ (56,919.70)
25	Jun-25	7.467448%	Jul-25	Aug-25	\$ 337,457.44	Sep-25	\$ 334,692.63	\$ (55,116.19)	\$ 282,341.25	\$ (55,116.19)
26	Jul-25	6.878969%	Aug-25	Sep-25	\$ 294,793.80	Oct-25	\$ 259,942.96	\$ 22,398.29	\$ 317,192.09	\$ 22,398.29

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JACKSON PURCHASE ENERGY CORPORATION (JPEC)								
DEDICATED DELIVERY POINT CUSTOMERS								
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
	Big Rivers' Expense Month	Big Rivers' ES Factor Based on Expense Month	Big Rivers' Service Month	Month Billed by Big Rivers	Big Rivers' Invoice ES Amount for the Service Month	Month Billed by JPEC	ES Amount Billed to JPEC's Customers	JPEC's Monthly (Over)/Under Recovery [column (e) less column (g)]
1	Jun-23	7.441146%	Jul-23	Aug-23	\$ 25,546.94	Aug-23	\$ 25,546.94	\$ -
2	Jul-23	7.549316%	Aug-23	Sep-23	\$ 20,969.30	Sep-23	\$ 20,969.30	\$ -
3	Aug-23	6.587621%	Sep-23	Oct-23	\$ 26,061.51	Oct-23	\$ 26,061.51	\$ -
4	Sep-23	6.492943%	Oct-23	Nov-23	\$ 26,052.28	Nov-23	\$ 26,052.28	\$ -
5	Oct-23	7.731095%	Nov-23	Dec-23	\$ 36,085.66	Dec-23	\$ 36,085.66	\$ -
6	Nov-23	7.902947%	Dec-23	Jan-24	\$ 41,691.67	Jan-24	\$ 41,691.67	\$ -
7	Dec-23	8.480480%	Jan-24	Feb-24	\$ 44,322.70	Feb-24	\$ 44,322.70	\$ -
8	Jan-24	7.164046%	Feb-24	Mar-24	\$ 33,489.82	Mar-24	\$ 33,489.82	\$ -
9	Feb-24	5.647569%	Mar-24	Apr-24	\$ 28,267.89	Apr-24	\$ 28,267.89	\$ -
10	Mar-24	7.625428%	Apr-24	May-24	\$ 34,404.14	May-24	\$ 34,404.14	\$ -
11	Apr-24	7.513893%	May-24	Jun-24	\$ 27,374.74	Jun-24	\$ 27,374.74	\$ -
12	May-24	7.771207%	Jun-24	Jul-24	\$ 27,606.43	Jul-24	\$ 27,606.43	\$ -
13	Jun-24	8.630373%	Jul-24	Aug-24	\$ 31,898.80	Aug-24	\$ 31,898.80	\$ -
14	Jul-24	7.800402%	Aug-24	Sep-24	\$ 30,230.65	Sep-24	\$ 30,230.65	\$ -
15	Aug-24	6.874218%	Sep-24	Oct-24	\$ 28,230.11	Oct-24	\$ 28,230.11	\$ -
16	Sep-24	6.793467%	Oct-24	Nov-24	\$ 29,322.30	Nov-24	\$ 29,322.30	\$ -
17	Oct-24	6.768497%	Nov-24	Dec-24	\$ 28,768.29	Dec-24	\$ 28,768.29	\$ -
18	Nov-24	7.995374%	Dec-24	Jan-25	\$ 34,028.08	Jan-25	\$ 34,028.08	\$ -
19	Dec-24	7.581927%	Jan-25	Feb-25	\$ 27,107.88	Feb-25	\$ 27,107.88	\$ -
20	Jan-25	7.140917%	Feb-25	Mar-25	\$ 28,335.36	Mar-25	\$ 28,335.36	\$ -
21	Feb-25	5.692885%	Mar-25	Apr-25	\$ 23,584.95	Apr-25	\$ 23,584.95	\$ -
22	Mar-25	6.067738%	Apr-25	May-25	\$ 27,083.63	May-25	\$ 27,083.63	\$ -
23	Apr-25	6.729892%	May-25	Jun-25	\$ 31,497.73	Jun-25	\$ 31,497.73	\$ -
24	May-25	8.691483%	Jun-25	Jul-25	\$ 55,883.85	Jul-25	\$ 55,883.85	\$ -
25	Jun-25	7.467448%	Jul-25	Aug-25	\$ 43,546.46	Aug-25	\$ 43,546.46	\$ -
26	Jul-25	6.878969%	Aug-25	Sep-25	\$ 52,915.67	Sep-25	\$ 52,915.67	\$ -

BIG RIVERS ELECTRIC CORPORATION
Two Year Environmental Surcharge Review (Case No. 2025-00317)
Response to Commission Staff's First Request for Information dated November 3, 2025
Item No. 2 (Attachment 5 of 6)

KENERGY CORP.								
DEDICATED DELIVERY POINT CUSTOMERS								
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
	Big Rivers' Expense Month	Big Rivers' ES Factor Based on Expense Month	Big Rivers' Service Month	Month Billed by Big Rivers	Big Rivers' Invoice ES Amount for the Service Month	Month Billed by Kenergy	ES Amount Billed to Kenergy's Customers	Kenergy's Monthly (Over)/Under Recovery [column (e) less column (g)]
1	Jun-23	7.441146%	Jul-23	Aug-23	\$ 374,941.88	Aug-23	\$ 374,941.88	\$ -
2	Jul-23	7.549316%	Aug-23	Sep-23	\$ 381,749.76	Sep-23	\$ 381,749.76	\$ -
3	Aug-23	6.587621%	Sep-23	Oct-23	\$ 333,658.03	Oct-23	\$ 333,658.03	\$ -
4	Sep-23	6.492943%	Oct-23	Nov-23	\$ 326,288.73	Nov-23	\$ 326,288.73	\$ -
5	Oct-23	7.731095%	Nov-23	Dec-23	\$ 432,574.83	Dec-23	\$ 432,574.83	\$ -
6	Nov-23	7.902947%	Dec-23	Jan-24	\$ 479,804.71	Jan-24	\$ 479,804.71	\$ -
7	Dec-23	8.480480%	Jan-24	Feb-24	\$ 522,143.18	Feb-24	\$ 522,143.18	\$ -
8	Jan-24	7.164046%	Feb-24	Mar-24	\$ 414,661.57	Mar-24	\$ 414,661.57	\$ -
9	Feb-24	5.647569%	Mar-24	Apr-24	\$ 402,955.67	Apr-24	\$ 402,955.67	\$ -
10	Mar-24	7.625428%	Apr-24	May-24	\$ 486,462.09	May-24	\$ 486,462.09	\$ -
11	Apr-24	7.513893%	May-24	Jun-24	\$ 451,524.94	Jun-24	\$ 451,524.94	\$ -
12	May-24	7.771207%	Jun-24	Jul-24	\$ 484,240.72	Jul-24	\$ 484,240.72	\$ -
13	Jun-24	8.630373%	Jul-24	Aug-24	\$ 541,954.38	Aug-24	\$ 541,954.38	\$ -
14	Jul-24	7.800402%	Aug-24	Sep-24	\$ 522,758.00	Sep-24	\$ 522,758.00	\$ -
15	Aug-24	6.874218%	Sep-24	Oct-24	\$ 448,693.20	Oct-24	\$ 448,693.20	\$ -
16	Sep-24	6.793467%	Oct-24	Nov-24	\$ 470,576.29	Nov-24	\$ 470,576.29	\$ -
17	Oct-24	6.768497%	Nov-24	Dec-24	\$ 439,707.23	Dec-24	\$ 439,707.23	\$ -
18	Nov-24	7.995374%	Dec-24	Jan-25	\$ 509,881.45	Jan-25	\$ 509,881.45	\$ -
19	Dec-24	7.581927%	Jan-25	Feb-25	\$ 448,402.57	Feb-25	\$ 448,402.57	\$ -
20	Jan-25	7.140917%	Feb-25	Mar-25	\$ 469,370.97	Mar-25	\$ 469,370.97	\$ -
21	Feb-25	5.692885%	Mar-25	Apr-25	\$ 375,086.61	Apr-25	\$ 375,086.61	\$ -
22	Mar-25	6.067738%	Apr-25	May-25	\$ 432,498.56	May-25	\$ 432,498.56	\$ -
23	Apr-25	6.729892%	May-25	Jun-25	\$ 554,364.89	Jun-25	\$ 554,364.89	\$ -
24	May-25	8.691483%	Jun-25	Jul-25	\$ 575,417.52	Jul-25	\$ 575,417.52	\$ -
25	Jun-25	7.467448%	Jul-25	Aug-25	\$ 493,943.63	Aug-25	\$ 493,943.63	\$ -
26	Jul-25	6.878969%	Aug-25	Sep-25	\$ 481,988.10	Sep-25	\$ 481,988.10	\$ -

Case No. 2025-00052

Attachment (5 of 6) for Response to Staff Item 2

Witness: Rebecca L. Shelton

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BIG RIVERS ELECTRIC CORPORATION
Two Year Environmental Surcharge Review (Case No. 2025-00317)
Response to Commission Staff's First Request for Information dated November 3, 2025
Item No. 2 (Attachment 6 of 6)

MEADE COUNTY RURAL ELECTRIC COOPERATIVE CORPORATION (MCRECC)								
DEDICATED DELIVERY POINT CUSTOMERS								
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
	Big Rivers' Expense Month	Big Rivers' ES Factor Based on Expense Month	Big Rivers' Service Month	Month Billed by Big Rivers	Big Rivers' Invoice ES Amount for the Service Month	Month Billed by Meade County	ES Amount Billed to Meade County's Customers	Meade County's Monthly (Over)/Under Recovery [column (e) less column (g)]
1	Jun-23	7.441146%	Jul-23	Aug-23	\$ -	Aug-23	\$ -	\$ -
2	Jul-23	7.549316%	Aug-23	Sep-23	\$ -	Sep-23	\$ -	\$ -
3	Aug-23	6.587621%	Sep-23	Oct-23	\$ -	Oct-23	\$ -	\$ -
4	Sep-23	6.492943%	Oct-23	Nov-23	\$ -	Nov-23	\$ -	\$ -
5	Oct-23	7.731095%	Nov-23	Dec-23	\$ -	Dec-23	\$ -	\$ -
6	Nov-23	7.902947%	Dec-23	Jan-24	\$ -	Jan-24	\$ -	\$ -
7	Dec-23	8.480480%	Jan-24	Feb-24	\$ -	Feb-24	\$ -	\$ -
8	Jan-24	7.164046%	Feb-24	Mar-24	\$ -	Mar-24	\$ -	\$ -
9	Feb-24	5.647569%	Mar-24	Apr-24	\$ -	Apr-24	\$ -	\$ -
10	Mar-24	7.625428%	Apr-24	May-24	\$ -	May-24	\$ -	\$ -
11	Apr-24	7.513893%	May-24	Jun-24	\$ -	Jun-24	\$ -	\$ -
12	May-24	7.771207%	Jun-24	Jul-24	\$ -	Jul-24	\$ -	\$ -
13	Jun-24	8.630373%	Jul-24	Aug-24	\$ -	Aug-24	\$ -	\$ -
14	Jul-24	7.800402%	Aug-24	Sep-24	\$ -	Sep-24	\$ -	\$ -
15	Aug-24	6.874218%	Sep-24	Oct-24	\$ -	Oct-24	\$ -	\$ -
16	Sep-24	6.793467%	Oct-24	Nov-24	\$ -	Nov-24	\$ -	\$ -
17	Oct-24	6.768497%	Nov-24	Dec-24	\$ -	Dec-24	\$ -	\$ -
18	Nov-24	7.995374%	Dec-24	Jan-25	\$ -	Jan-25	\$ -	\$ -
19	Dec-24	7.581927%	Jan-25	Feb-25	\$ -	Feb-25	\$ -	\$ -
20	Jan-25	7.140917%	Feb-25	Mar-25	\$ -	Mar-25	\$ -	\$ -
21	Feb-25	5.692885%	Mar-25	Apr-25	\$ -	Apr-25	\$ -	\$ -
22	Mar-25	6.067738%	Apr-25	May-25	\$ -	May-25	\$ -	\$ -
23	Apr-25	6.729892%	May-25	Jun-25	\$ -	Jun-25	\$ -	\$ -
24	May-25	8.691483%	Jun-25	Jul-25	\$ -	Jul-25	\$ -	\$ -
25	Jun-25	7.467448%	Jul-25	Aug-25	\$ -	Aug-25	\$ -	\$ -
26	Jul-25	6.878969%	Aug-25	Sep-25	\$ -	Sep-25	\$ -	\$ -

Case No. 2025-00052

Attachment (6 of 6) for Response to Staff Item 2

Witness: Rebecca L. Shelton

Page 1 of 1

IN THE MATTER OF:
AN ELECTRONIC EXAMINATION BY THE PUBLIC SERVICE COMMISSION
OF THE ENVIRONMENTAL SURCHARGE MECHANISM OF BIG RIVERS
ELECTRIC CORPORATION FOR THE TWO-YEAR BILLING
PERIOD ENDING JULY 31, 2025
CASE NO. 2025-00317

Response to Commission Staff's First Request for Information
Dated November 3, 2025

December 4, 2025

Item 3) *This request is addressed to BREC. Refer to ES Form 2.50, Operating and Maintenance Expenses, for the last six-months of the two-year review period. For each of the expense line items listed on this schedule, explain the reason(s) for any change in the expense levels from month to month if that change is greater than plus or minus 10 percent.*

Response) Please see the attachment to this response for a schedule for the monthly Operating and Maintenance ("O&M") expenses from Form 2.50 and the requested variance explanations for the last six months of the review period.

Witnesses: Rebecca (Becky) L. Shelton (*Schedule of O&M Expenses*) and
Jeffrey (Jeff) S. Brown (*Reasons(s) for Changes in Expense Levels*)

Big Rivers Electric Corporation
Case No. 2025-00317
Form 2.50 - Operating and Maintenance Expense Analysis

NOx Plan:

Expense Month	Nov-24	Dec-24	Dec-24 vs. Nov-24 % Change	Jan-25	Jan-25 vs. Dec-24 % Change	Feb-25	Feb-25 vs. Jan-25 % Change	Mar-25	Mar-25 vs. Feb-25 % Change	Apr-25	Apr-25 vs. Mar-25 % Change	May-25	May-25 vs. Apr-25 % Change
NOx Plan													
Anhydrous Ammonia	\$ 12,994	\$ 39,151	201%	\$ 24,980	-36%	\$ 49,482	98%	\$ 59,849	21%	\$ 10,718	-82%	\$ 63,305	491%
Emulsified Sulphur for NOx	-	-	Note 1	-	Note 1	-	Note 1	-	Note 1	-	Note 1	-	Note 1
Total NOx Plan O&M Expenses	\$ 12,994	\$ 39,151	201%	\$ 24,980	-36%	\$ 49,482	98%	\$ 59,849	21%	\$ 10,718	-82%	\$ 63,305	491%

SO2 Plan:

Expense Month	Nov-24	Dec-24	Dec-24 vs. Nov-24 % Change	Jan-25	Jan-25 vs. Dec-24 % Change	Feb-25	Feb-25 vs. Jan-25 % Change	Mar-25	Mar-25 vs. Feb-25 % Change	Apr-25	Apr-25 vs. Mar-25 % Change	May-25	May-25 vs. Apr-25 % Change
SO2 Plan Expenses:													
Disposal-Flyash/Bottom Ash/Sludge (Note 2)	\$ 133,321	\$ 130,302	-2%	\$ 133,041	2%	\$ 135,532	2%	\$ 136,474	1%	\$ 6,210	-95%	\$ 330,307	5219%
Fixation Lime	30,456	-	-100%	-	Note 1	-	Note 1	-	Note 1	-	Note 1	-	Note 1
Reagent-Limestone	327,536	12,521	-96%	408,915	3166%	261,152	-36%	351,094	34%	176,826	-50%	430,485	143%
Reagent-Lime	-	-	Note 1	-	Note 1	-	Note 1	-	Note 1	-	Note 1	-	Note 1
Emulsified Sulphur for SO2	-	-	Note 1	-	Note 1	-	Note 1	-	Note 1	-	Note 1	-	Note 1
Reagent-DiBasic Acid	-	-	Note 1	-	Note 1	-	Note 1	-	Note 1	-	Note 1	-	Note 1
Reagent-Sodium Bisulfite for SO2	-	-	Note 1	-	Note 1	-	Note 1	-	Note 1	-	Note 1	-	Note 1
Total SO2 Plan O&M Expenses	\$ 491,313	\$ 142,823	-71%	\$ 541,956	279%	\$ 396,684	-27%	\$ 487,568	23%	\$ 183,036	-62%	\$ 760,792	316%

SO3 Plan:

Expense Month	Nov-24	Dec-24	Dec-24 vs. Nov-24 % Change	Jan-25	Jan-25 vs. Dec-24 % Change	Feb-25	Feb-25 vs. Jan-25 % Change	Mar-25	Mar-25 vs. Feb- 25 % Change	Apr-25	Apr-25 vs. Mar-25 % Change	May-25	May-25 vs. Apr-25 % Change
SO3 Plan Expenses:													
Hydrated Lime - SO3	\$ -	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1
Total SO3 Plan O&M Expenses	\$ -	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1

2012 Plan:

Expense Month	Nov-24	Dec-24	Dec-24 vs. Nov-24 % Change	Jan-25	Jan-25 vs. Dec-24 % Change	Feb-25	Feb-25 vs. Jan-25 % Change	Mar-25	Mar-25 vs. Feb- 25 % Change	Apr-25	Apr-25 vs. Mar-25 % Change	May-25	May-25 vs. Apr-25 % Change
2012 Plan Expenses:													
Project 9 - Wilson Hg	\$ 98,052	\$ 130,508	33%	\$ 145,526	12%	\$ 137,095	-6%	\$ 60,980	-56%	\$ 49,579	-19%	\$ 114,444	131%
Project 10 - Green Hg	-	-	Note 1	-	Note 1	-	Note 1	-	Note 1	-	Note 1	-	Note 1
Project 11 - HMP&L Hg	-	-	Note 1	-	Note 1	-	Note 1	-	Note 1	-	Note 1	-	Note 1
Total 2012 Plan	\$ 98,052	\$ 130,508	33%	\$ 145,526	12%	\$ 137,095	-6%	\$ 60,980	-56%	\$ 49,579	-19%	\$ 114,444	131%

Big Rivers Electric Corporation

Case No. 2025-00317

Form 2.50 - Operating and Maintenance Expense Analysis

2020 Plan:

Expense Month	Nov-24	Dec-24	Dec-24 vs. Nov-24 % Change	Jan-25	Jan-25 vs. Dec-24 % Change	Feb-25	Feb-25 vs. Jan-25 % Change	Mar-25	Mar-25 vs. Feb- 25 % Change	Apr-25	Apr-25 vs. Mar-25 % Change	May-25	May-25 vs. Apr-25 % Change
Project 12 Expenses:													
Project 12 - Wilson FGD / WWT	\$ -	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1
Total Project 12	\$ -	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1

Expense Month	Nov-24	Dec-24	Dec-24 vs. Nov-24 % Change	Jan-25	Jan-25 vs. Dec-24 % Change	Feb-25	Feb-25 vs. Jan-25 % Change	Mar-25	Mar-25 vs. Feb- 25 % Change	Apr-25	Apr-25 vs. Mar-25 % Change	May-25	May-25 vs. Apr-25 % Change
Project 13 Expenses:													
Green Ash Pond Closure - Reg Asset Amort	\$ 401,915	\$ 405,771	1%	\$ 407,846	1%	\$ 408,033	0%	\$ 408,106	0%	\$ 408,306	0%	\$ 410,274	0%
Green Ash Pond Closure - O&M	\$ -	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1
Green Ash Pond Closure - WMB / WWT	\$ -	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1
Coleman Ash Pond Closure - Reg Asset Amort	\$ -	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1
Coleman Ash Pond Closure - O&M	\$ -	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1
Station Two Ash Pond Closure - Reg Asset Amort	\$ 132,037	\$ 133,854	1%	\$ 134,564	1%	\$ 134,605	0%	\$ 134,617	0%	\$ 135,312	1%	\$ 136,864	1%
Station Two Ash Pond Closure - O&M	\$ -	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1
Total Project 13	\$ 533,952	\$ 539,625	1%	\$ 542,410	1%	\$ 542,638	0%	\$ 542,723	0%	\$ 543,618	0%	\$ 547,138	1%

Expense Month	Nov-24	Dec-24	Dec-24 vs. Nov-24 % Change	Jan-25	Jan-25 vs. Dec-24 % Change	Feb-25	Feb-25 vs. Jan-25 % Change	Mar-25	Mar-25 vs. Feb- 25 % Change	Apr-25	Apr-25 vs. Mar-25 % Change	May-25	May-25 vs. Apr-25 % Change
Project 14 Expenses:													
Project 14 - Wilson Phase 1 Landfill Cover	\$ 34,962	\$ 39,588	13%	\$ 13,437	-66%	\$ (12,477)	-193%	\$ 48,919	492%	\$ (12,771)	-126%	\$ 14,753	216%
Total Project 14	\$ 34,962	\$ 39,588	13%	\$ 13,437	-66%	\$ (12,477)	-193%	\$ 48,919	492%	\$ (12,771)	-126%	\$ 14,753	216%

Expense Month	Nov-24	Dec-24	Dec-24 vs. Nov-24 % Change	Jan-25	Jan-25 vs. Dec-24 % Change	Feb-25	Feb-25 vs. Jan-25 % Change	Mar-25	Mar-25 vs. Feb- 25 % Change	Apr-25	Apr-25 vs. Mar-25 % Change	May-25	May-25 vs. Apr-25 % Change
Project 15 Expenses:													
Green Landfill Drainage - Green Allocation	\$ 6,231	\$ 25,494	309%	\$ 50,524	98%	\$ 18,430	-64%	\$ 24,020	30%	\$ 28,460	18%	\$ 12,486	-56%
Green Landfill Drainage - Station Two Allocation	\$ -	\$ 5,332	Note 1	\$ -	-100%	\$ -	Note 1	\$ 6,934	Note 1	\$ -	-100%	\$ -	Note 1
Total Project 15	\$ 6,231	\$ 30,826	395%	\$ 50,524	64%	\$ 18,430	-64%	\$ 30,954	68%	\$ 28,460	-8%	\$ 12,486	-56%

Expense Month	Nov-24	Dec-24	Dec-24 vs. Nov-24 % Change	Jan-25	Jan-25 vs. Dec-24 % Change	Feb-25	Feb-25 vs. Jan-25 % Change	Mar-25	Mar-25 vs. Feb- 25 % Change	Apr-25	Apr-25 vs. Mar-25 % Change	May-25	May-25 vs. Apr-25 % Change
Project 16 Expenses:													
Green CCR Regulatory Asset Amortization	\$ 28,178	\$ 28,178	0%	\$ 28,178	0%	\$ 28,178	0%	\$ 28,178	0%	\$ 28,178	0%	\$ 28,178	0%
Station Two CCR Regulatory Asset Amortization	\$ 10,832	\$ 10,832	0%	\$ 10,832	0%	\$ 10,832	0%	\$ 10,832	0%	\$ 10,832	0%	\$ 10,832	0%
Wilson CCR Regulatory Asset Amortization	\$ 88,900	\$ 88,900	0%	\$ 88,900	0%	\$ 88,900	0%	\$ 88,900	0%	\$ 88,900	0%	\$ 88,900	0%
Reid CCR Regulatory Asset Amortization	\$ -	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1	\$ -	Note 1
Total Project 16	\$ 127,910	\$ 127,910	0%	\$ 127,910	0%	\$ 127,910	0%	\$ 127,910	0%	\$ 127,910	0%	\$ 127,910	0%

Total	<u>\$ 1,305,414</u>	<u>\$ 1,050,431</u>	<u>\$ 1,446,743</u>	<u>\$ 1,259,762</u>	<u>\$ 1,358,903</u>	<u>\$ 930,550</u>	<u>\$ 1,640,828</u>
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Note 1: Percentage change not calculated because the cost incurred during the prior expense month was \$0.

Note 2: The monthly totals for Disposal Bottom Ash, Disposal Flyash and Disposal Flyash/Bottom Ash/Sludge have been consolidated due to similarity to better facilitate comparability.

Case No. 2025-00317

Attachment for Response to Staff Item 3

Witnesses: Rebecca L. Shelton and Jeffrey S. Brown

Page 2 of 4

Big Rivers Electric Corporation
Case No. 2025-00317
Form 2.50 - Operating and Maintenance Expense Analysis

Variance Explanations:

Anhydrous Ammonia:

Dec-24 vs. Nov-24	201%	The increase is due to timing of product delivery at Wilson Station.
Jan-25 vs. Dec-24	-36%	The decrease is due to timing of product delivery at Wilson Station.
Feb-25 vs. Jan-25	98%	The increase is due to timing of product delivery at Wilson Station.
Mar-25 vs. Feb-25	21%	The increase is due to timing of product delivery at Wilson Station.
Apr-25 vs. Mar-25	-82%	The decrease is due to timing of product delivery at Wilson Station.
May-25 vs. Apr-25	491%	The increase is due to timing of product delivery at Wilson Station.

Disposal-Flyash/Bottom Ash/Sludge:

Apr-25 vs. Mar-25	-95%	The decrease is due to lower generation in April due to April outage hours.
May-25 vs. Apr-25	5219%	The increase is due to higher generation in May due to April outage hours.

Fixation Lime:

Dec-24 vs. Nov-24	-100%	The decrease is due to operational needs at the landfill.
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Reagent-Limestone:

Dec-24 vs. Nov-24	-96%	The decrease is due to lower generation in December due to December outage hours.
Jan-25 vs. Dec-24	3166%	The increase is due to higher generation in January due to December outage hours.
Feb-25 vs. Jan-25	-36%	The decrease is due to lower generation and Service Hours in February.
Mar-25 vs. Feb-25	34%	The increase is due to timing of product delivery at Wilson Station.
Apr-25 vs. Mar-25	-50%	The decrease is due to lower generation in April due to April outage hours.
May-25 vs. Apr-25	143%	The increase is due to higher generation in May due to April outage hours.

Big Rivers Electric Corporation
Case No. 2025-00317
Form 2.50 - Operating and Maintenance Expense Analysis

Variance Explanations (continued):

Project 9 - Wilson Hg

Dec-24 vs. Nov-24	33%	The increase is due to timing of product delivery at Wilson Station.
Jan-25 vs. Dec-24	12%	The increase is due to higher generation in January due to December outage hours.
Mar-25 vs. Feb-25	-56%	The decrease is due to timing of product delivery at Wilson Station.
Apr-25 vs. Mar-25	-19%	The decrease is due to lower generation in April due to April outage hours.
May-25 vs. Apr-25	131%	The increase is due to higher generation in May due to April outage hours.

Project 14 - Wilson Landfill Cover

Dec-24 vs. Nov-24	13%	The increase is due to increased Engineering costs associated with groundwater inspections and reporting.
Jan-25 vs. Dec-24	-66%	The decrease is due to decreased Engineering costs associated with groundwater inspections and reporting.
Feb-25 vs. Jan-25	-193%	The decrease is due to true up and decreased Engineering costs associated with groundwater inspection and reporting.
Mar-25 vs. Feb-25	492%	The increase is due to the timing of cleaning expenses and increase in Engineering costs associated with groundwater inspection and reporting.
Apr-25 vs. Mar-25	-126%	The decrease is due to true up and decreased Engineering costs and cleaning expenses.
May-25 vs. Apr-25	216%	The increase is due to an increase in cleaning expenses.

Project 15 - Green Landfill Drainage - Green Allocation

Dec-24 vs. Nov-24	309%	The increase is due to the timing of maintenance of the landfill
Jan-25 vs. Dec-24	98%	The increase is due to the timing of maintenance of the landfill.
Feb-25 vs. Jan-25	-64%	The decrease is due to the timing of maintenance of the landfill.
Mar-25 vs. Feb-25	30%	The increase is due to the timing of maintenance of the landfill.
Apr-25 vs. Mar-25	18%	The increase is due to the timing of maintenance of the landfill.
May-25 vs. Apr-25	-56%	The decrease is due to the timing of maintenance of the landfill.

Project 15 - Green Landfill Drainage - Station Two Allocation

Jan-25 vs. Dec-24	-100%	The decrease is due to timing of maintenance expenses on the Green Landfill Drainage System.
Apr-25 vs. Mar-25	-100%	The decrease is due to timing of maintenance expenses on the Green Landfill Drainage System.

IN THE MATTER OF:
AN ELECTRONIC EXAMINATION BY THE PUBLIC SERVICE COMMISSION
OF THE ENVIRONMENTAL SURCHARGE MECHANISM OF BIG RIVERS
ELECTRIC CORPORATION FOR THE TWO-YEAR BILLING
PERIOD ENDING JULY 31, 2025
CASE NO. 2025-00317

Response to Commission Staff's First Request for Information
Dated November 3, 2025

December 4, 2025

Item 4) *This request is addressed to BREC. Refer to BREC's monthly environmental surcharge reports for the last six-months of the two-year review period. Provide the calculations and supporting data for the rates of return included in each monthly environmental surcharge filing. Provide all supporting calculations and documentation in Excel spreadsheet format, with formulas intact and unprotected and all rows and columns fully accessible.*

Response) Please see the attachment to this response for the calculations and supporting data for the rates of return included in each monthly environmental surcharge filing for the last six-months of the review period. The attachment is also provided in Excel spreadsheet format, with formulas intact and unprotected and all rows and columns fully accessible, in a separate Excel file as part of the electronic filing.

Witness: Rebecca (Becky) L. Shelton

BIG RIVERS ELECTRIC CORPORATION
CASE NO. 2025-00317
Calculations for Rates of Return on Environmental Surcharge Mechanism
For the Expense Months: December 2024 through May 2025

Calculations of Monthly Rates of Return on Environmental Compliance Rate Base:

	Expense Month:	<u>Dec-24</u>	<u>Jan-25</u>	<u>Feb-25</u>	<u>Mar-25</u>	<u>Apr-25</u>	<u>May-25</u>
1							
2							
3	<u>Monthly Interest Expense on Long-Term Debt (by Obligation):</u>						
4	CoBank 2012 Term Loan	\$ 436,390.23	\$ 424,663.09	\$ 383,566.66	\$ 424,663.08	\$ 399,480.66	\$ 412,796.69
5	CFC 2012 Refinance Notes (Loan No. 9003)	584,437.83	584,437.83	526,024.70	570,239.35	552,309.19	565,035.78
6	RUS Series B Note	-	-	-	-	-	-
7	RUS-FFB Loan-W8	40,756.37	39,759.87	35,912.15	39,759.87	37,392.63	38,639.05
8	RUS-FFB Loan-X8	37,755.46	37,488.03	33,860.16	37,488.03	35,912.42	37,109.49
9	RUS-FFB Loan-Y8 A	38,566.00	38,265.05	34,561.97	38,265.04	36,619.10	37,839.72
10	RUS-FFB Loan-Y8 B	335,033.69	332,831.63	300,622.11	332,831.64	318,969.26	329,601.58
11	RUS-FFB Loan-AA8	108,101.77	107,280.56	96,898.57	107,280.57	102,706.64	106,130.19
12	RUS-FFB Loan-Z8	53,453.00	53,458.98	48,285.53	53,458.98	51,303.95	53,014.08
13	RUS-FFB Loan-AC58	452,328.85	455,955.94	411,831.17	455,955.94	441,213.22	455,920.33
14	CFC 2020 Series B (Bond Refinance)	176,162.38	176,162.38	159,114.41	176,162.39	170,479.73	176,162.38
15	CFC Series 2022 Loan One	176,979.80	175,351.07	175,351.07	175,351.09	173,703.68	173,703.68
16	CFC Series 2022 Loan Two	188,266.10	186,608.83	186,608.83	186,608.82	184,931.58	184,931.58
17	CFC-Farmer Mac Loan Series 2022	168,738.43	167,153.87	167,153.87	167,153.87	165,551.98	165,551.98
18	CFC-Series 2023 Loan 1	153,258.79	152,071.89	152,071.89	152,071.88	150,868.79	150,868.79
19	CFC-Series 2023 Loan 2	109,470.56	108,622.78	108,622.78	108,622.77	107,763.42	107,763.42
20	CFC-Series 2023 Loan 3	334,016.26	331,538.90	331,538.90	331,538.91	329,027.72	329,027.72
22							
23	(a) Total Monthly Interest Expense on Long-Term Debt	\$ 3,393,715.52	\$ 3,371,650.70	\$ 3,152,024.77	\$ 3,357,452.23	\$ 3,258,233.97	\$ 3,324,096.46
24							
25	Total Outstanding Long-Term Debt (Beginning of Month)	\$ 979,311,867.26	\$ 971,224,399.42	\$ 971,224,399.42	\$ 967,215,182.69	\$ 959,010,308.44	\$ 959,010,308.44
26	Total Outstanding Long-Term Debt (End of Month)	971,224,399.42	971,224,399.42	967,215,182.69	959,010,308.44	959,010,308.44	954,955,988.06
27	(b) Average Outstanding Long-Term Debt during Month	\$ 975,268,133.34	\$ 971,224,399.42	\$ 969,219,791.06	\$ 963,112,745.57	\$ 959,010,308.44	\$ 956,983,148.25
28							
29	(c) Number of Days During Year	366	365	365	365	365	365
30							
31	(d) Number of Days During Month	31	31	28	31	30	31
32							
33	(e) Average Cost of Debt $[(a) \div (b)] \times [(c) \div (d)]$	4.11%	4.09%	4.24%	4.10%	4.13%	4.09%
34							
35	(f) Applicable TIER ⁽¹⁾	1.24	1.24	1.24	1.24	1.24	1.24
36							
37	(g) Rate of Return on Environmental Compliance Rate Base $[(e) \times (f)]$	5.10%	5.07%	5.26%	5.08%	5.12%	5.07%
38							

Notes:

⁽¹⁾ Applicable Times Interest Earned Ratio ("TIER") for calculating the Rate of Return on Environmental Compliance Rate Base per Big Rivers' Environmental Surcharge Tariff approved by Order of the Commission dated October 1, 2012 (Case No. 2012-00063).

Case No. 2025-- 00317

Attachment for Response to Staff Item 4

Witness: Rebecca L. Shelton

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IN THE MATTER OF:
AN ELECTRONIC EXAMINATION BY THE PUBLIC SERVICE COMMISSION
OF THE ENVIRONMENTAL SURCHARGE MECHANISM OF BIG RIVERS
ELECTRIC CORPORATION FOR THE TWO-YEAR BILLING
PERIOD ENDING JULY 31, 2025
CASE NO. 2025-00317

Response to Commission Staff's First Request for Information
Dated November 3, 2025

December 4, 2025

Item 5) *This request is addressed to BREC. KRS 278.183(3) provides that during the two-year review the Commission shall, to the extent appropriate, incorporate environmental surcharge amounts found just and reasonable into the existing base rates of the utility.*

a. State whether BREC believes any surcharge amounts need to be incorporated into its base rates in conjunction with these two-year reviews [sic], pursuant to KRS 278.183, and identify each surcharge.

(1) For each surcharge identified, provide the surcharge amount that BREC believes should be incorporated into its existing base rates.

(2) Explain how the surcharge amount should be incorporated into the base rates, including all supporting calculations, workpapers, and assumptions as well as any analysis that BREC believes supports this position. Provide all supporting schedules in Excel spreadsheet format, with formulas intact and unprotected and all rows and columns fully accessible.

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- b. Provide the Base Environmental Surcharge Factor (BESF) that reflects all environmental surcharge amounts previously incorporated into existing base rates and the amount determined in subpart b. above. Include all supporting calculations, workpapers, and assumptions. Provide all supporting schedules in Excel spreadsheet format, with all formulas intact and unprotected and all rows and columns fully accessible.*
- c. State whether BREC believes that there will need to be modifications to either the surcharge mechanism or the monthly surcharge reports, other than the revision to BESF, as a result of incorporating environmental surcharge amounts into BREC's existing base rates and identify each modification. For each modification, provide a detailed explanation of the modifications and provide updated monthly surcharge reports.*

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Response) Big Rivers does not believe any surcharge amounts need to be incorporated in its base rates in conjunction with this two-year review. This aligns with Big Rivers' Members' request that any amount appearing in the ES line of a customer's billing statement represents the customer's total portion of their environmental compliance charge versus having a portion of those charges embedded in Big Rivers' base rates.

Commission Staff previously noted this position in its Informal Conference (IC) Memo, dated March 23, 2016, in Case No. 2015-00320.¹ In its Order dated May 31, 2016², in the same case, the Commission noted the Big Rivers' position was reasonable at the time of the Order. Subsequently, the Commission made the same finding in its Order dated February 27, 2018 in Case No. 2017-00345,³ Order dated

¹ See *In the Matter of: An Examination by the Public Service Commission of the Environmental Surcharge Mechanism of Big Rivers Electric Corporation for the Two-Year Billing Period Ending June 31, 2015 and the Pass Through Mechanism of Its Three Member Distribution Cooperatives*. IC Memo filed March 23, 2026.

² Ibid. Order dated May 31, 2016, at p. 7.

³ See *In the Matter of: An Examination by the Public Service Commission of the Environmental Surcharge Mechanism of Big Rivers Electric Corporation for the Six-Month Billing Period Ending January 31, 2017, for the Two-Year Billing Period Ending July 31, 2017, and the Pass Through Mechanism of Its Three Member Distribution Cooperatives*, Case No. 2017-00345, Order (Feb. 27, 2018), at p. 7.

IN THE MATTER OF:
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October 27, 2020 in Case No. 2020-00144⁴ and Order dated August 8, 2024 in Case No. 2023-00373.⁵ Big Rivers' Members' position is unchanged from the prior two-year reviews. Big Rivers believes this position remains reasonable and does not recommend any roll-in into its base rates.

- b. Not applicable
- c. Not applicable

Witness: Rebecca (Becky) L. Shelton

⁴ See *In the Matter of: An Examination by the Public Service Commission of the Environmental Surcharge Mechanism of Big Rivers Electric Corporation for the Six-Month Billing Period Ending January 31, 2017, for the Two-Year Billing Period Ending July 31, 2019, and the Pass Through Mechanism of Its Three Member Distribution Cooperatives*, Case No. 2020-00144, Order (Oct. 27, 2020), at p. 5.

⁵ See *In the Matter of: An Examination by the Public Service Commission of the Environmental Surcharge Mechanism of Big Rivers Electric Corporation for the Six-Month Billing Period Ending January 31, 2017, for the Six-Month Billing Periods Ending January 31, 2020, July 31, 2020, January 31, 2021, January 31, 2022, July 31, 2022, and January 31, 2023, the Two-Year Billing Periods Ending July 31, 2021 and July 31, 2023, and the Pass Through Mechanism of Its Three Member Distribution Cooperatives*, Case No. 2023-00373, Order (Aug. 8, 2024), at p. 11.