


ORIGINAL

RECEIVED

MAR 28 2013

PUBLIC SERVICE  
COMMISSION



Your Touchstone Energy<sup>®</sup> Cooperative 

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION OF KENTUCKY

In the Matter of:

APPLICATION OF BIG RIVERS	)	
ELECTRIC CORPORATION FOR A	)	Case No. 2012-00535
GENERAL ADJUSTMENT IN RATES	)	

Response to the Kentucky Industrial Utility Customers'  
Second Request for Information  
dated March 14, 2013

FILED: March 28, 2013

ORIGINAL

**BIG RIVERS ELECTRIC CORPORATION**

RECEIVED

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

MAR 28 2013

PUBLIC SERVICE  
COMMISSION

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 1)**        *Refer to the Company's response to Staff 2-14(b). Please provide the*  
2    *analysis relied on to respond to the question, including all electronic spreadsheets and all*  
3    *corporate financial model runs with formulas intact.*

4  
5    **Response)**    Please reference the Microsoft Excel file titled "PSC 1-57 – Financial  
6    Forecast (2013-2016) Filed – CONFIDENTIAL.xlsx" provided on the confidential CD  
7    accompanying the response to the Commission Staff's initial request for information item 57.  
8    On the worksheet labeled "Rates," cell AM149 shows the Economic Reserve with a zero  
9    balance in 2015. On the worksheet labeled "Rates," cell AN159 shows the Rural Economic  
10   Reserve with a balance of \$26.91 million at the end of 2016. \$29.03 million [\$55.94 million  
11   balance for 2015 less \$26.91 million balance for 2016] is projected to be used from the end  
12   of 2015 to the end of 2016. Based on this run rate, the fund is anticipated to deplete in 2017.

13  
14   **Witness)**       Billie J. Richert

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 2)**        *Refer to second paragraph of the letter from RUS on pages 4 though 5 of*  
2    *the Company's response to Staff 2-15. What is the legal basis for the RUS demand, to the*  
3    *best of Big Rivers' knowledge? Does Big Rivers agree that RUS has the legal right to*  
4    *oversee its maintenance? If so, what is the legal basis for that right?*

5  
6    **Response)**    Big Rivers assumes that the RUS was acting on the basis of the affirmative  
7    covenant undertaken by Big Rivers in Section 4.13 of the RUS Loan Contract, which states:  
8    "The Borrower shall maintain and preserve its System in compliance in all material respects  
9    with the provisions of the Indenture, RUS Regulations, all applicable Laws, and Prudent  
10    Utility Practice." Failure by Big Rivers to perform a covenant undertaken by it in the RUS  
11    Loan Contract can become an Event of Default under Article VI of the RUS Loan Contract.  
12    To the extent that this item requests a legal opinion from Big Rivers, Big Rivers objects to  
13    providing a legal opinion.

14

15    **Witness)**        Robert W. Berry

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

- 1    **Item 3)**        *Refer to the Company's response to Staff 2-21.*
- 2                    *a. Please confirm that the layup of Wilson by August 31, 2013 is not certain at*
- 3                    *this point in time.*
- 4                    *b. At what date will the Company decide whether Wilson or one or more of the*
- 5                    *Coleman units will be laid up?*
- 6                    *c. Backing up from the Century termination date, when will the Company*
- 7                    *need to finalize its plans for the Wilson lay up? When will it need to notify*
- 8                    *the Wilson employees under federal and state law?*
- 9                    *d. When does the Company plan to layup Wilson if it proceeds with that plan?*
- 10                   *e. When does the Company plan to layup one or more Coleman units if it does*
- 11                   *not proceed with the Wilson layup?*
- 12                   *f. Please confirm that the Wilson unit operates at a lower fuel cost per kWh*
- 13                   *than the Coleman units and that if Wilson is laid up, the Company's fuel*
- 14                   *costs per kWh will increase, all else equal. Please provide a copy of all*
- 15                   *analyses performed by the Company that supports the response to this*
- 16                   *question.*

17

18    **Response)**

- 19                   a. Confirmed. It is not certain. As of March 19, 2013, Big Rivers has not
- 20                   received confirmation from MISO permitting the idling of Wilson Station.
- 21                   Also, it is not certain whether Century will be operating. If Century is not
- 22                   operating, Big Rivers will most likely idle Coleman Station.
- 23                   b. Big Rivers has already determined with current power market prices and the
- 24                   Century termination letter dated on August 20, 2012, it is more cost effective
- 25                   for Big Rivers and its members to idle a generating station until such time as

**Case No. 2012-00535**

**Response to KIUC 2-3**

**Witnesses: Robert W. Berry (a-b, d-f) and James V. Haner (c)**

**Page 1 of 2**



**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1           the off-system power market increases above the all-in cost (fixed and  
2           variable) of operating the plant less the costs of lay-up, or until such time Big  
3           Rivers is successful in acquiring a new load to replace the available capacity  
4           as a result of Century's exit. The company will decide which unit it will idle  
5           after it receives the attachment Y-2 report from MISO. Big Rivers expects to  
6           receive the attachment Y-2 report in March of 2013 and will conclude its  
7           analysis soon afterwards.

8           c. Big Rivers will need to finalize its plans no later than August 20, 2013. Under  
9           the Worker Adjustment and Retraining Notification Act (WARN), Big Rivers  
10          is required to provide notice to the employees 60 days prior to termination of  
11          employment.

12          d. Please see Big Rivers' response to AG 1-111(b) as Big Rivers expects to  
13          begin the temporary layup process on or before September 1, 2013 pending  
14          MISO approval.

15          e. Please see response to (d) above.

16          f. Confirmed. Wilson Station has lower delivered fuel cost and has a better heat  
17          rate than Coleman Station. Please see the attachment to this response, which  
18          is being provided under a petition for confidential treatment, for the projected  
19          fuel cost in \$/kWH.

20

21   **Witnesses)**   Robert W. Berry (a-b, d-f)

22                   James V. Haner (c)

The KIUC 2-3(f) attachment has been omitted from the public filing. It has been provided under a petition for confidential treatment.

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 4)**        *Refer to the Company's response to Staff 2-32. Please provide the*  
2    *calculations in electronic format with formulas intact.*

3

4    **Response)**    Please reference the Microsoft Excel file titled "PSC 1-57 – Financial  
5    Forecast (2013-2016) Filed – CONFIDENTIAL.xlsx" provided on the confidential CD  
6    accompanying the response to PSC 1-57. On the worksheet labeled "Rates," row 43 provides  
7    the calculation of the Economic Reserve for the Rural customers, and row 63 on the "Rates"  
8    worksheet provides the calculation for the Large Industrial customers.

9

10   **Witness)**       Chris Warren

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 5)**        *Refer to page 14 of 17 of the Attachment to the Company's response to*  
2    *KIUC 1-4. Is the amount shown for the RUS 2009 Promissory Note – Series A of*  
3    *\$602,573,536 correct? If not, please provide the correct amount. Is the Company under*  
4    *any obligation to correct this semi-annual list of holder of obligations? If so, has the*  
5    *Company done so?*

6

7    **Response)**    The amount shown for the RUS 2009 Promissory Note – Series A of  
8    \$602,573,536, on page 14 of 17 of the Attachment to the Company's response to KIUC 1-4,  
9    is correct.

10            Article X., Section 10.1 of the Indenture dated as of July 1, 2009 requires Big Rivers  
11    to furnish to the Trustee semiannually, not less than forty-five (45) days nor more than sixty  
12    (60) days after June 1 and December 1 of each year, and at such other times as the Trustee  
13    may request in writing, within thirty (30) days after receipt by the Company of any such  
14    request, a list in such form as the Trustee may reasonably require containing all the  
15    information in the possession or control of the Company, or any of its Paying Agents other  
16    than the Trustee, as to the names and addresses of the Holders of Obligations, obtained since  
17    the date as of which the next previous list, if any, was furnished, EXCLUDING from any  
18    such list the names and addresses received by the Trustee in its capacity as Obligation  
19    Registrar. Any such list may be dated as of a date not more than fifteen (15) days prior to the  
20    time such information is furnished and need not include information received after such date.  
21    Big Rivers has complied with this requirement. The most recently updated list of Holders of  
22    Obligations was provided as of January 29, 2013. Based on Big Rivers' review of the list  
23    provided on January 29, 2013, there are no errors that would obligate the Company to correct  
24    the list.

25

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1     **Witness)**     Billie J. Richert

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 6)**        *Refer to page 17 of 31 of the Attachment to the Company's response to*  
2    *KIUC 1-5 wherein it states: "If Century load (~482 MW) went to zero, Big Rivers' charges*  
3    *for Sch26 and 26A would decrease significantly by a proportional amount. Correct."*

4                    *a. Please provide the Company's quantification of the reduction in the*  
5                    *Schedule 26 and 26A charges if the "Century load . . . went to zero."*  
6                    *Provide all assumptions, data, and computations, including electronic*  
7                    *spreadsheets with formulas intact.*

8                    *b. Please indicate whether the reduction quantified in response to part (a) of*  
9                    *this question is reflected in the Company's revenue requirement, and if so,*  
10                   *where it is reflected. If not, then please explain why it was not reflected and*  
11                   *identify where the Company included the Schedule 26 and 26A charges and*  
12                   *the total amount of these charges that was included in the revenue*  
13                   *requirement.*

14

15    **Response)**

16                   a. Based on current MISO projections, Big Rivers estimates that Century's  
17                   Schedule 26 and 26A charges in the test year would have been \$1,203,000, as  
18                   compared to roughly \$129,500 in 2012. Please see the attached spreadsheet  
19                   for the estimation of the test year amount.

20                   b. The reduction quantified in part (a) is reflected in the test period revenue  
21                   requirement. Big Rivers' estimate for Schedule 26 and 26A costs in this  
22                   proceeding does not include the \$1,203,000 referenced above.

23

24    **Witness)**       Robert W. Berry

Big Rivers Electric Corporation  
Case No. 2012-00535  
Attachment for Response to KIUC 2-6  
Estimation of Century 26 and 26A Charges

<u>Hours</u>	<u>Century</u>	<u>2013</u>	<u>2014</u>	<u>Schedule 26 - Smelter 2013</u>	<u>Schedule 26 - Smelter 2014</u>	<u>Schedule 26A 2013</u>	<u>Schedule 26A 2014</u>	<u>Century's 26 and 26A</u>	
								<u>2013</u>	<u>2014</u>
744	January	351,436	351,436	0.00076	0.00099	0.17	0.35		123,350.66
672	February	317,426	317,426	0.00076	0.00099	0.17	0.35		111,413.50
744	March	351,436	351,436	0.00076	0.00099	0.17	0.35		123,350.66
720	April	340,099	340,099	0.00076	0.00099	0.17	0.35		119,371.61
744	May	351,436	351,436	0.00076	0.00099	0.17	0.35		123,350.66
720	June	340,099	340,099	0.00076	0.00099	0.17	0.35		119,371.61
744	July	351,436	351,436	0.00076	0.00099	0.17	0.35		123,350.66
744	August	351,436	351,436	0.00076	0.00099	0.17	0.35		123,350.66
720	September	340,099	340,099	0.00076	0.00099	0.17	0.35	58,074.09	
744	October	351,436	351,436	0.00076	0.00099	0.17	0.35	60,009.89	
720	November	340,099	340,099	0.00076	0.00099	0.17	0.35	58,074.09	
744	December	351,436	351,436	0.00076	0.00099	0.17	0.35	60,009.89	
								236,167.96	966,910.02
Test Year Total								1,203,077.99	

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 7)**        *Refer to page 1 of 58 of the Attachment to the Company's response to KIUC*  
2    *1-7. Please identify all incremental costs included in the Company's test year revenue*  
3    *requirement associated with the Smelters obtaining market access. This includes, but is*  
4    *not limited to, the need to operate the Coleman units and the layup of the Wilson unit*  
5    *instead of one or more of the Coleman units. Provide all assumptions, data, and*  
6    *computations, including electronic spreadsheets with formulas intact.*

7  
8    **Response)**    Page 1 of 58 of the Attachment to Big Rivers' response to KIUC 1-7 was  
9    referencing incremental costs to Big Rivers' Members associated with the original Kentucky  
10   House Bill 211. No incremental costs associated with House Bill 211 are included in the test  
11   year.

12            Until MISO determines if the Coleman Station is required to run for reliability  
13   purposes, Big Rivers is unable to fully quantify incremental costs associated with the  
14   Smelters obtaining market access.

15

16   **Witness)**       Robert W. Berry



**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 8)**        *Refer to the Company's response to KIUC 1-20. The Company's response*  
2    *referred to its response to Staff 2-1, which did not provide the requested information.*  
3    *Please provide the requested information.*

4

5    **Response)**    Big Rivers' response to KIUC 1-20 was fully responsive to the question.

6

7    **Witness)**       Billie J. Richert

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 9)**        *Refer to the Company's response to KIUC 1-21. The Company's response*  
2    *referred to its response to Staff 2-1, which did not provide the requested information.*  
3    *Please provide the requested information.*

4

5    **Response)**    Big Rivers' response to KIUC 1-21 was fully responsive to the question.

6

7    **Witness)**       Billie J. Richert

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1   **Item 10)**       *Refer to the Company's response to KIUC 1-22. The Company's response*  
2   *referred to its response to Staff 2-1, which did not provide the requested information.*  
3   *Please provide the requested information.*

4

5   **Response)**     Big Rivers' response to KIUC 1-22 was fully responsive to the question.

6

7   **Witness)**       Billie J. Richert

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 11)**        *Refer to the Company's response to KIUC 1-23. The Company's response*  
2    *referred to its response to Staff 2-1, which did not provide the requested information.*  
3    *Please provide the requested information.*

4

5    **Response)**      Big Rivers' response to KIUC 1-23 was fully responsive to the question.

6

7    **Witness)**        Billie J. Richert

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

- 1    **Item 12)**        *Refer to the Company's response to KIUC 1-27.*
- 2
- 3                    *a. Please indicate if Big Rivers has retained bankruptcy and/or restructuring*
- 4                    *counsel and/or consultants.*
- 5                    *b. If the response to part (a) of this question is "yes," then identify the name of*
- 6                    *the firm(s) and individual(s) retained for this purpose and the date each*
- 7                    *firm/individual was retained.*
- 8                    *c. Please indicate who retained each of the firm(s) and individual(s) identified*
- 9                    *in response to part (a) of this question, e.g., Big Rivers' management, Big*
- 10                   *Rivers' Board of Directors, outside counsel to Big Rivers.*
- 11                   *d. For each of the firm(s) and individual(s) identified in response to part (a) of*
- 12                   *this question, please indicate if there is an engagement letter, purchase*
- 13                   *order, or correspondence associated with its (their) retention. If so, then*
- 14                   *please provide a copy of all such documents. If not, then please indicate*
- 15                   *how each such firm and individual were retained, the purpose of the*
- 16                   *retention, and the terms of the retention.*
- 17                   *e. For each of the firm(s) and individual(s) identified in response to part (a) of*
- 18                   *this question, please provide the actual amount incurred by RUS expense*
- 19                   *account for each month from January 2012 through the most recent month*
- 20                   *for which actual data is available.*
- 21                   *f. Please provide the amount for such expense included in the Company's test*
- 22                   *year expenses and revenue requirement. Provide a copy of all support for*
- 23                   *the amounts included in the test year revenue requirement.*
- 24                   *g. Please indicate if the Company has deferred or plans to defer such expense.*

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

- 1           *h. If the Company or its counsel claim any privilege with respect to parts (a)*  
2           *through (g) of the question, then please state the specific information and*  
3           *the privilege that is claimed for that information and state specifically how*  
4           *the privilege is applicable and how the information requested intrudes upon*  
5           *or violates that privilege.*
- 6           *i. Refer to the Company's response to AG 1-89(d) wherein it states that it "has*  
7           *not specifically engaged the services of any consultants to address the*  
8           *financial losses and load losses that may occur as a result of the Century*  
9           *and Alcan termination notices." Does this response include bankruptcy*  
10           *and/or restructuring counsel and/or consultants? Please provide a status*  
11           *report and whether the response and/or circumstances have changed.*

12  
13   **Response)**

- 14           a-e. Big Rivers objects to these requests on the grounds that they seek information  
15           that is protected by the attorney-client and attorney work product privileges.  
16           Big Rivers also objects to these requests on the grounds that they seek  
17           information that is irrelevant and not likely to lead to the discovery of  
18           admissible evidence. Please see the response to KIUC 2-26.
- 19           f. Big Rivers objects to this request on the grounds that it seeks information that  
20           is protected by the attorney-client and attorney work product privileges. Big  
21           Rivers also objects to this request on the grounds that it seeks information that  
22           is irrelevant and not likely to lead to the discovery of admissible evidence.  
23           Notwithstanding these objections, but without waiving them, please see the  
24           response to KIUC 2-26. Please also see Big Rivers' responses to AG 2-22,  
25           PSC 1-46, and page 13 of Exhibit Wolfram-2 (Tab 73 of Big Rivers'

**Case No. 2012-00535**

**Response to KIUC 2-12**

**Witnesses: Mark A. Bailey and Counsel (parts a-h); and Robert W. Berry (part i)**

**Page 2 of 4**

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

- 1           Application) for information related to how Big Rivers determined its test  
2           year expenses and revenue requirement for other outside professional services.
- 3           g. Big Rivers objects to this request on the grounds that it seeks information that  
4           is protected by the attorney-client and attorney work product privileges. Big  
5           Rivers also objects to this request on the grounds that it seeks information that  
6           is irrelevant and not likely to lead to the discovery of admissible evidence.
- 7           h. See the responses to subparts (a) through (g) above. In this series of requests,  
8           KIUC does not seek general information about Big Rivers' legal  
9           representation. Rather, subpart (a) seeks to determine whether Big Rivers has  
10          retained legal counsel for the specific purpose of exploring the options of  
11          bankruptcy or restructuring or for the specific purpose of initiating any such  
12          proceeding. Accordingly, any substantive response to subpart (a) would  
13          require Big Rivers to disclose information regarding its specific motive (or  
14          lack thereof) for seeking legal representation and the specific nature of legal  
15          services provided (if any). This information is protected by the attorney-client  
16          privilege, and Big Rivers' objection to subpart (a) is proper. Similarly,  
17          subparts (b) through (g) seek additional information regarding the specific  
18          nature of certain legal services and, in any event, cannot be answered without  
19          answering subpart (a). Therefore, Big Rivers' objections to subparts (b)  
20          through (g) are proper.
- 21          i. Big Rivers did not read AG 1-89(d) to seek whether Big Rivers' has engaged  
22          bankruptcy and/or restructuring counsel and/or consultants. Big Rivers'  
23          response to AG 1-89(d) has not changed. Please also see the response to  
24          subpart a, above.
- 25

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1   **Witnesses)**   Mark A. Bailey and Counsel (parts a-h); and Robert W. Berry (part i)



**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 13)**        *Refer to the Company's response to KIUC 1-29. The Company's response*  
2    *referred to its response to Staff 2-1, which did not provide the requested information.*  
3    *Please provide the requested information.*

4

5    **Response)**      Big Rivers' response to KIUC 1-29 was fully responsive to the question.

6

7    **Witness)**        John Wolfram

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 14)**        *Refer to the Company's response to KIUC 1-32. The Company's response*  
2    *referred to its response to Staff 2-1, which did not provide the requested information.*  
3    *Please provide the requested information.*

4

5    **Response)**      Big Rivers' response to KIUC 1-32 was fully responsive to the question.

6

7    **Witness)**        Robert W. Berry

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

- 1   Item 15)       *Refer to the Company's response to KIUC 1-35.*
- 2                   *a. Is the Company's position that the magnitude of the rate increase sought in*
- 3                   *this proceeding will not result in reduced demand and lower energy sales to*
- 4                   *Rural and Large Industrial customers above and beyond the minimal*
- 5                   *reductions from the elasticity coefficient developed for the 2011 Load*
- 6                   *Forecast? Please explain your response.*
- 7                   *b. Has the Company conducted a study or given consideration to the price*
- 8                   *elasticity of demand of the specific rate increase proposed in this case? If*
- 9                   *not, then please explain why the Company has not undertaken such a study*
- 10                  *and included the results in its test year revenues and expenses. If so, then*
- 11                  *provide a copy of the study, along with all supporting documentation,*
- 12                  *including, but not limited to, any electronic spreadsheets with formulas*
- 13                  *intact, all output reports used for any statistical analysis, and all source*
- 14                  *documents used to assess and determine the elasticity coefficient(s). In*
- 15                  *addition, provide a quantification of the decremental effect of the study*
- 16                  *elasticity coefficient on the Company's margins compared to the effects of*
- 17                  *the elasticity coefficient used in the test year filing projections (with net*
- 18                  *margins defined as gross revenues less variable expenses). Provide all*
- 19                  *assumptions, data, and computations, including electronic spreadsheets in*
- 20                  *support of the quantification of the decremental effect.*
- 21                  *c. Please provide a copy of all internal and external correspondence*
- 22                  *addressing the price elasticity of demand on the test year forecast of sales*
- 23                  *and revenues, including, but not limited to, the consumption changes that*
- 24                  *may result from the specific rate increase proposed in this case.*
- 25

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1   **Response)**

- 2           a. Big Rivers' position is that the price elasticity coefficient that was factored  
3           into the 2011 Load Forecast results in demand and energy sales reductions  
4           that are reasonable for the forecasted test period. Big Rivers has not  
5           completed a study to determine whether the magnitude of the rate increase  
6           sought in this proceeding will result in demand and energy sales reductions  
7           that exceed those already included in the forecast.
- 8           b. As noted in KIUC 1-35, Big Rivers' 2011 Load Forecast included price  
9           elasticity in the residential SAE models used; however, the rate increase  
10          proposed in this case was not specifically projected at the time the models  
11          were completed. Currently, Big Rivers is working with GDS Associates, Inc.  
12          to complete a load forecast that incorporates the price elasticity of demand of  
13          rural customers to the rate increase from both this rate case and the rate case  
14          Big Rivers plans to file to address the Alcan contract termination. The study  
15          is not complete at this time.
- 16          c. None.

17

18   **Witness)**     Lindsay N. Barron

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 16)**     *Refer to the Company's response to KIUC 1-36(d). The Company's*  
2    *response referred to its response to Staff 2-1, which did not provide the requested*  
3    *information. Please provide the requested information.*

4

5    **Response)**    Big Rivers' response to KIUC 1-36(d) was fully responsive to the question.

6

7    **Witness)**     Robert W. Berry

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 17)**     *Refer to the Company's response to KIUC 1-36(e). The Company's*  
2    *response referred to its response to Staff 2-1, which did not provide the requested*  
3    *information. Please provide the requested information.*

4

5    **Response)**    Big Rivers' response to KIUC 1-36(e) was fully responsive to the question.

6

7    **Witness)**     Robert W. Berry

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 18)**      *Refer to the Company's response, which states that "the ECR revenue*  
2    *requirement is allocated based on Total Adjusted Revenue." Also refer to the "FAC, PPA,*  
3    *ES, SC" tab in the Company's Corporate Financial Model for 2013-2016 provided in*  
4    *response to Staff 2-36, which shows the total Eligible Costs for the ECR, computes the*  
5    *\$/mWh by dividing the eligible costs by total Company sales, and then includes the \$/mWh*  
6    *in the rates for each customer class. Is the methodology reflected in the CFM correct? If*  
7    *not, then please provide a revised CFM with the correct methodology.*

8

9    **Response)**    The methodology in the current financial model is correct. The current  
10    calculation for the ECR revenue allocation for each rate class in the financial model can be  
11    found on the "ECP" [Environmental Compliance Plan] worksheet. This worksheet uses  
12    Total Adjusted Revenue to allocate the ECR revenue requirement. The calculation on the  
13    "FAC, PPA, ES, SC" worksheet referenced in the question was used to calculate the ECR  
14    prior to approval of the Environmental Compliance Plan in Case No. 2012-00063, but is not  
15    used in the current model to produce the financial forecast.

16

17    **Witnesses)**    John Wolfram and Chris Warren

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

- 1   **Item 19)**       *Refer to the Company's response to KIUC 1-40. Please provide the same*  
2   *information for the general plant associated with the Wilson facility.*  
3  
4   **Response)**     Please see the attached document.  
5  
6   **Witness)**       Billie J. Richert



Big Rivers Electric Corporation  
Case No. 2012-00535  
Attachment for Response to KIUC 2-19  
Wilson General Plant Depreciation  
For the Forecasted Test Period Twelve Months Ending 8/31/2014

Account	Wilson General Plant						Wilson General Plant					
	9/1/2013	10/1/2013	11/1/2013	12/1/2013	1/1/2014	2/1/2014	3/1/2014	4/1/2014	5/1/2014	6/1/2014	7/1/2014	8/1/2014
3910	48,461	48,461	48,461	48,461	48,461	48,461	48,461	48,461	48,461	48,461	48,461	48,461
3912	8,712	8,712	8,712	8,712	8,712	8,712	8,712	8,712	8,712	8,712	8,712	8,712
3922	173,732	173,732	173,732	173,732	173,732	173,732	213,732	213,732	213,732	213,732	213,732	213,732
3960	9,010	9,010	9,010	9,010	9,010	9,010	9,010	9,010	9,010	9,010	9,010	9,010
3980	5,960	5,960	5,960	5,960	5,960	5,960	5,960	5,960	5,960	5,960	5,960	5,960

Account	Depreciation Rates		Depreciation Rates	
	Rate		Rate	
3910	0.007595		0.007595	
3912	0.008235		0.008235	
3922	0.007154		0.007154	
3960	0.00391		0.00391	
3980	0.005041		0.005041	

Account	Gross Plant Depreciation Expense						Gross Plant Depreciation Expense					
	9/1/2013	10/1/2013	11/1/2013	12/1/2013	1/1/2014	2/1/2014	3/1/2014	4/1/2014	5/1/2014	6/1/2014	7/1/2014	8/1/2014
3910	368	368	368	368	368	368	368	368	368	368	368	368
3912	72	72	72	72	72	72	72	72	72	72	72	72
3922	1,243	1,243	1,243	1,243	1,243	1,243	1,529	1,529	1,529	1,529	1,529	1,529
3960	35	35	35	35	35	35	35	35	35	35	35	35
3980	30	30	30	30	30	30	30	30	30	30	30	30
	1,748	1,748	1,748	1,748	1,748	1,748	2,034	2,034	2,034	2,034	2,034	2,034

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

- 1    **Item 20)**        *Refer to the Company's response to KIUC 1-41.*
- 2                    *a. Please provide the assumptions, data, and computations, including*
- 3                    *electronic spreadsheets with formulas intact.*
- 4                    *b. Please provide the calculation of the Wilson allocation factor using data for*
- 5                    *the test year. Please provide the assumptions, data, and computations,*
- 6                    *including electronic spreadsheets with formulas intact.*
- 7
- 8    **Response)**
- 9                    a. Please see the file titled "KIUC 2-20(a) (Attachment)," provided in electronic
- 10                    format with formulas intact on the CD accompanying these responses. This
- 11                    file shows the derivation of the 2012 monthly interest expense allocation
- 12                    percentages.
- 13                    b. Please see the file titled "KIUC 2-20(b) (Attachment)," provided in electronic
- 14                    format with formulas intact on the CD accompanying these responses. Note
- 15                    that the 2012 Wilson estimate for interest expense was extracted from Oracle
- 16                    and is net of interest credits related to the defeased sale lease-back transaction.
- 17
- 18    **Witness)**        Billie J. Richert

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

- 1    **Item 21)**        *Refer to the Company's response to KIUC 1-42.*
- 2                    *a. Please provide the actual expense for 2012 by month in the same format as*
- 3                    *was provided for the test year.*
- 4                    *b. Please confirm that the "labor & labor related costs" includes employee*
- 5                    *welfare, pension, OPEB, and other benefits expense.*
- 6                    *c. Please provide a description of the Company accounting for employee*
- 7                    *welfare, pension, OPEB, and other benefits expense, e.g., are these costs*
- 8                    *recorded in account 926 or are they recorded in the functional O&M*
- 9                    *expense accounts. If the latter, then are the amounts recorded in account*
- 10                   *926 related solely to the labor costs recorded in account 920? Please*
- 11                   *explain and cite to the relevant provisions of the RUS USOA relied on for*
- 12                   *the Company accounting for these expenses.*
- 13

14    **Response)**

- 15                   a. Please see the attached schedule for the actual non-fuel O&M expense for
- 16                   2012 by month for the Wilson plant.
- 17                   b. The labor & labor related costs shown in the response to KIUC 1-42 include
- 18                   pension expense; medical, dental, vision, life, disability, and workers
- 19                   compensation insurance; post-retirement medical expense; and FICA, FUTA,
- 20                   and SUTA taxes.
- 21                   c. The costs are recorded in the functional O&M expense accounts, with the
- 22                   exception of post-employment benefit expense [see response to PSC 1-
- 23                   53(b)(2)]. The amounts recorded in account 926 are not related to the labor
- 24                   costs recorded in account 920. The requirement for functional accounting is
- 25                   contained in numerous places within RUS Bulletin 1767B-1, Uniform System

**Case No. 2012-00535**

**Response to KIUC 2-21**

**Witnesses: Robert W. Berry (a) and James V. Haner (b and c)**

**Page 1 of 2**

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1                   of Accounts, including, without limitation, section 1767.17, operating expense  
2                   instructions, section 1767.27, operation and maintenance expense, and section  
3                   1767.41, Interpretation No. 601, employee benefits.

4

5   **Witnesses)**   Robert W. Berry (a)  
6                   James V. Haner (b and c)

**Big Rivers Electric Corporation**  
**Case No. 2012-00535**  
**Attachment for Response to KIUC 2-21(a)**  
**Actuals by Month**  
**Calendar Year 2012**  
**Wilson Plant**

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
<b>Fixed Departmental Expense (FDE)</b>													
50120000	48,174	23,424	51,765	30,603	23,245	39,906	29,881	13,433	46,390	30,338	13,613	48,205	398,977
50210000	16,655	6,567	24,080	713	16,116	40,802	4,451	468		10,960	31,292	-747	151,357
50211000	5,920	5,519	35,917	8,734	5,616	11,960	65,193	7,790	3,182	7,496	3,224	50,948	211,496
50510000	2,532	11,699	-3,932	8,653	28,298	-1,499	8,387	1,307	1,308	6,131	1,248	3,817	67,948
50610000	84,143	90,123	393,991	68,271	105,613	110,131	64,626	144,338	93,269	67,399	120,665	143,818	1,486,388
51110000	99,591	86,623	18,594	23,934	58,253	25,441	59,390	86,928	110,934	59,759	68,348	101,712	799,507
51210000	261,201	484,462	2,437,776	314,528	164,019	156,516	254,712	313,831	247,963	703,230	280,325	310,173	5,928,736
51211000	21,332	8,230	20,359	9,562	44,219	44,731	77,136	84,257	37,255	39,552	55,873	30,163	472,669
51212000	74,157	71,174	236,181	83,932	109,151	108,600	121,423	172,655	41,939	186,583	198,522	190,513	1,594,829
51214000	7,120	28,409	13,054	693	1,371	16,650	3,061	7,973	2,455	33	8,487	11,390	100,698
51310000	46,451	19,772	31,362	73,751	12,168	31,256	29,746	34,631	66,303	34,131	21,738	45,854	447,162
51410000	59,667	81,964	66,537	34,678	37,934	30,622	41,715	35,269	33,313	39,565	26,502	71,225	558,991
<b>Total FDE</b>	<b>\$ 726,942</b>	<b>\$ 917,966</b>	<b>\$ 3,325,683</b>	<b>\$ 658,051</b>	<b>\$ 606,002</b>	<b>\$ 615,116</b>	<b>\$ 759,722</b>	<b>\$ 902,877</b>	<b>\$ 684,312</b>	<b>\$ 1,185,177</b>	<b>\$ 829,838</b>	<b>\$ 1,007,071</b>	<b>\$ 12,218,757</b>
<b>Labor &amp; Labor Related</b>													
50120000	120,831	107,835	158,103	112,751	112,558	110,081	101,098	113,704	109,164	108,476	113,631	86,709	1,354,941
50010000	170,565	149,286	214,460	161,694	158,385	146,103	157,782	165,160	162,910	163,813	157,528	117,506	1,925,191
50210000	116,299	105,077	170,084	114,263	98,336	93,945	109,281	102,997	105,153	105,071	103,229	89,554	1,313,288
50211000	77,315	65,129	94,724	76,576	72,618	73,847	76,544	71,029	79,216	79,925	76,040	61,956	904,921
50510000	79,284	70,039	116,203	75,226	61,730	64,239	77,250	72,180	72,036	72,859	71,391	65,367	897,804
50610000	26,347	18,504	14,214	30,910	53,177	44,490	40,136	37,600	44,012	51,902	37,116	26,378	424,788
51010000	125,219	115,796	153,134	119,565	107,224	107,463	117,726	124,635	116,301	125,543	104,007	83,506	1,400,118
51110000	31,334	23,825	9,102	32,418	25,455	25,972	23,957	11,388	25,455	22,544	23,843	21,244	276,537
51210000	101,783	136,215	327,250	119,698	145,963	127,826	156,180	110,155	120,359	147,507	94,798	88,119	1,675,853
51211000	42,044	23,080	30,461	19,334	23,934	38,094	32,501	28,391	40,359	42,509	31,368	24,956	377,031
51212000	64,606	69,083	33,989	54,394	56,294	49,736	44,416	59,545	58,352	48,674	42,399	47,378	628,865
51214000	8,976	1,480	3,978	2,400	552	7,079	3,122	15,899	8,848	4,592	5,566	1,830	64,321
51310000	42,224	36,061	21,346	34,931	35,313	27,185	26,217	52,891	24,179	30,790	25,712	12,947	369,796
51410000	13,567	11,545	11,280	12,020	8,348	9,740	5,651	10,512	2,031	7,425	-14,354	7,289	85,054
<b>Total Labor/LRC</b>	<b>\$ 1,020,393</b>	<b>\$ 932,955</b>	<b>\$ 1,358,328</b>	<b>\$ 966,181</b>	<b>\$ 959,886</b>	<b>\$ 925,799</b>	<b>\$ 971,862</b>	<b>\$ 976,088</b>	<b>\$ 968,375</b>	<b>\$ 1,011,630</b>	<b>\$ 872,275</b>	<b>\$ 734,739</b>	<b>\$ 11,698,509</b>
<b>Property Insurance</b>													
50210000	62,774	62,771	62,771	62,771	62,771	62,771	62,771	62,771	62,771	62,771	62,771	62,771	753,255
50211000	35,615	35,620	35,620	35,620	35,620	35,620	35,620	35,620	35,620	35,620	35,620	35,620	427,435
50510000	30,193	30,188	30,188	30,188	30,188	30,188	30,188	30,188	30,188	30,188	30,188	30,188	362,261
50610000	1,823	1,817	1,817	1,817	1,817	1,817	1,817	1,817	1,817	1,817	1,817	1,817	21,810

Big Rivers Electric Corporation  
Case No. 2012-00535  
Attachment for Response to KIUC 2-21(a)  
Actuals by Month  
Calendar Year 2012  
Wilson Plant

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Total Property Insuranc	\$ 130,405	\$ 130,396	\$ 130,396	\$ 130,396	\$ 130,396	\$ 130,396	\$ 130,396	\$ 130,396	\$ 130,396	\$ 130,396	\$ 130,396	\$ 130,396	\$ 1,564,761
Property Tax*													
50110000	568	568	568	568	568	568	59	59	59	59	59	58	3,761
50210000	53,346	53,346	53,346	53,346	53,346	53,346	52,212	52,212	52,212	52,212	52,212	52,213	633,349
50211000	20,532	20,532	20,532	20,532	20,532	20,532	18,060	18,060	18,060	18,060	18,060	18,060	231,552
50510000	10,843	10,843	10,843	10,843	10,843	10,843	9,776	9,776	9,776	9,776	9,776	9,776	123,714
50610000	6,035	6,035	6,035	6,035	6,035	6,035	(3,863)	(3,863)	(3,863)	(3,863)	(3,863)	(3,859)	13,036
													-
Total Property Tax	\$ 91,324	\$ 91,324	\$ 91,324	\$ 91,324	\$ 91,324	\$ 91,324	\$ 76,244	\$ 76,244	\$ 76,244	\$ 76,244	\$ 76,244	\$ 76,247	\$ 1,005,411
Total	1,969,064	2,072,641	4,905,731	1,845,952	1,787,608	1,762,635	1,938,223	2,085,605	1,859,327	2,403,447	1,908,753	1,948,452	26,487,439

\*Property Tax is booked based on the budgeted amount until property tax bills are received. Any true up is then booked in the remaining months.

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 22)**        *Refer to the Company's response to KIUC 1-42.*

2                    *a. Please provide the same information for the Coleman plant included in the*  
3                    *test year in the same format as was provided for the Wilson plant.*

4                    *b. Please provide the actual expense for 2012 by month for the Coleman plant*  
5                    *in the same format as was provided for the test year in response to part (a)*  
6                    *of this question.*

7

8    **Response)**

9                    a. Please see the attached schedule for the non-fuel O&M expense for the  
10                   Coleman plant included in the test year.

11                   b. Please see the attached schedule for the actual non-fuel O&M expense for  
12                   2012 by month for the Coleman plant.

13

14    **Witness)**        Robert W. Berry

Big Rivers Electric Corporation  
Case No. 2012-00535  
Attachment for Response to KIUC 2-22(a)  
Non fuel Operation and Maintenance Expense by RUS O&M Expense Account  
Separately for Base and ECR rates  
Test Period September 2013-August 2014  
Coleman Plant

	Base Rates	Pro Forma Adjustment	Total Base Rates	ECR Rates
Fixed Departmental Expense (FDE)				
50120000				
50210000				
50211000				
50510000				
50610000				
51110000				
51210000				
51212000				
51310000				
51410000				
Total FDE		\$ -		\$ -
Labor & Labor Related Costs (LRC)				
50010000	1,581,015		1,581,015	
50120000	1,507,112		1,507,112	
50210000	1,748,474		1,748,474	
50510000	1,864,470		1,864,470	
50610000	515,988		515,988	
51010000	1,714,938		1,714,938	
51110000	293,370		293,370	
51210000	1,301,958		1,301,958	
51211000	195,580		195,580	
51310000	440,055		440,055	
51410000	929,004		929,004	
Total Labor/LRC	\$ 12,091,964	\$ -	\$ 12,091,964	\$ -
Property Insurance				
50210000	353,573		353,573	
50510000	353,573		353,573	
Total Property Insurance	\$ -	\$ -	\$ -	\$ -
Property Tax				
50210000	36,828		36,828	
50610000	108,628		108,628	
50210000	97,744		97,744	
50510000	26,568		26,568	
50120000	3,648		3,648	
50211000	191,432		191,432	
Total Property Tax	\$ 464,848	\$ -	\$ 464,848	\$ -
Total		-		-



Big River Electric Corporation  
Case No. 2012-00535  
Attachment for Response to KIUC 2-22(b)  
Non fuel Operation and Maintenance Expense by RUS O&M Expense Account  
2012 Actuals by Month - Coleman Plant

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Fixed Departmental Expense (FDE)</b>													
50120000	14,044	45,106	26,014	25,818	29,264	32,491	55,034	31,365	31,436	33,445	150,282	(40,656)	433,645
50210000	107,670	45,892	39,665	65,574	12,761	28,079	64,434	148,317	20,467	37,683	15,537	25,593	611,672
50211000	8,250	12,395	12,027	8,473	8,473	24,818	20,253	11,316	2,832	5,662	9,089	5,664	129,251
50510000	84	2,922	1,850	3,986	995	2,314	3,751	2,360	2,248	4,207	3,028	2,899	30,643
50610000	115,634	125,109	(15,540)	92,552	64,628	69,214	89,461	88,648	75,063	81,705	52,582	80,993	920,049
50610600	-	-	121,949	(121,949)	-	-	-	-	-	-	-	-	-
51110000	90,554	53,652	96,480	36,491	90,536	132,595	97,157	49,236	125,119	92,247	35,215	104,156	1,003,439
51210000	261,657	296,396	215,107	265,768	71,410	174,283	385,536	656,693	165,480	133,801	104,554	243,939	2,974,623
51211000	8,414	27,625	35,074	18,205	51,975	18,356	70,594	146,646	23,954	22,030	63,451	46,907	533,231
51212000	90,268	77,224	133,132	46,923	112,506	84,740	169,638	106,423	108,583	72,184	56,576	67,126	1,125,324
51310000	10,806	61,403	74,407	49,814	61,378	112,789	53,681	109,327	79,646	18,687	47,026	58,639	737,600
51410000	43,480	70,531	60,652	32,034	78,283	46,152	64,097	59,997	42,474	41,387	63,621	90,961	693,669
<b>Total FDE</b>	<b>\$ 750,861</b>	<b>\$ 818,254</b>	<b>\$ 800,818</b>	<b>\$ 523,689</b>	<b>\$ 582,209</b>	<b>\$ 725,831</b>	<b>\$ 1,073,636</b>	<b>\$ 1,410,327</b>	<b>\$ 677,302</b>	<b>\$ 543,039</b>	<b>\$ 600,961</b>	<b>\$ 686,220</b>	<b>\$ 9,193,147</b>
<b>Labor &amp; Labor Related Costs (LRC)</b>													
50010000	138,337	135,033	144,732	131,872	140,560	316,776	130,962	148,154	148,600	134,037	143,617	100,143	1,812,823
50120000	133,818	109,352	117,013	117,932	115,102	116,793	118,173	119,576	127,020	118,631	122,393	101,497	1,417,300
50210000	160,557	132,068	155,179	147,982	153,551	151,476	156,928	154,425	169,103	150,855	156,926	122,330	1,811,381
50211000	-	-	-	-	-	-	-	-	-	-	-	-	-
50510000	160,565	132,538	152,816	140,755	150,017	155,204	156,774	154,480	167,095	152,574	156,926	122,330	1,802,074
50610000	44,937	41,900	41,481	46,783	39,210	47,259	44,404	47,954	44,701	45,403	31,239	29,130	504,401
51010000	116,900	116,053	131,256	130,656	114,650	124,628	127,108	140,324	123,995	138,025	106,579	73,835	1,444,007
51110000	18,565	19,535	11,204	8,116	15,508	12,104	17,015	26,080	21,933	16,816	28,567	18,494	213,937
51210000	73,689	105,963	97,590	93,823	91,862	105,561	108,711	139,789	96,725	103,847	79,704	59,621	1,156,886
51211000	13,835	10,868	6,336	9,759	8,969	18,269	17,678	14,582	13,782	15,077	23,777	8,635	161,565
51212000	51,580	42,878	59,199	61,921	29,568	29,547	44,533	27,068	42,385	21,537	21,677	18,816	450,710
51214000	-	-	-	-	-	-	-	-	-	-	-	-	-
51310000	24,375	35,214	21,017	29,242	26,697	32,279	33,417	61,532	37,285	45,217	21,028	22,010	389,311
51410000	78,423	56,375	73,462	61,289	90,992	78,829	76,284	48,302	62,687	53,717	44,112	39,165	763,638
<b>Total Labor/LRC</b>	<b>\$ 1,015,582</b>	<b>\$ 937,776</b>	<b>\$ 1,011,284</b>	<b>\$ 980,130</b>	<b>\$ 976,686</b>	<b>\$ 1,188,725</b>	<b>\$ 1,031,987</b>	<b>\$ 1,082,266</b>	<b>\$ 1,055,310</b>	<b>\$ 995,736</b>	<b>\$ 936,546</b>	<b>\$ 716,006</b>	<b>\$ 11,928,033</b>
<b>Property Insurance</b>													
50210000	22,326	22,321	22,321	22,321	22,321	22,321	22,321	22,321	22,321	22,321	22,321	22,321	267,857
50211000	11,186	11,185	11,185	11,185	11,185	11,185	11,185	11,185	11,185	11,185	11,185	11,185	134,221
50510000	14,917	14,913	14,913	14,913	14,913	14,913	14,913	14,913	14,913	14,913	14,913	14,913	178,960
50610000	519	517	517	517	517	517	517	517	517	517	517	517	6,206
<b>Total Property Insurance</b>	<b>\$ 48,948</b>	<b>\$ 48,936</b>	<b>\$ 48,936</b>	<b>\$ 48,936</b>	<b>\$ 48,936</b>	<b>\$ 48,936</b>	<b>\$ 48,936</b>	<b>\$ 48,936</b>	<b>\$ 48,936</b>	<b>\$ 48,936</b>	<b>\$ 48,936</b>	<b>\$ 48,936</b>	<b>\$ 587,244</b>
<b>Property Tax*</b>													
50110000	332	332	332	332	332	332	259	259	259	259	259	260	3,547
50210000	12,383	12,383	12,383	12,383	12,383	12,383	20,430	20,430	20,430	20,430	20,430	22,836	199,284
50211000	15,554	15,554	15,554	15,554	15,554	15,554	14,130	14,130	14,130	14,130	14,130	14,133	178,107
50510000	2,244	2,244	2,244	2,244	2,244	2,244	2,139	2,139	2,139	2,139	2,139	2,137	26,296
50610000	8,275	8,275	8,275	8,275	8,275	8,275	(6,123)	(6,123)	(6,123)	(6,123)	(6,123)	(5,890)	13,145
<b>Total Property Tax</b>	<b>\$ 38,788</b>	<b>\$ 38,788</b>	<b>\$ 38,788</b>	<b>\$ 38,788</b>	<b>\$ 38,788</b>	<b>\$ 38,788</b>	<b>\$ 30,835</b>	<b>\$ 30,835</b>	<b>\$ 30,835</b>	<b>\$ 30,835</b>	<b>\$ 30,835</b>	<b>\$ 33,475</b>	<b>\$ 420,378</b>
<b>Total</b>	<b>1,854,179</b>	<b>1,843,754</b>	<b>1,899,826</b>	<b>1,591,543</b>	<b>1,646,619</b>	<b>2,002,280</b>	<b>2,185,394</b>	<b>2,572,364</b>	<b>1,812,383</b>	<b>1,618,545</b>	<b>1,617,278</b>	<b>1,484,637</b>	<b>22,128,801</b>

\*Property Tax is booked based on the budgeted amount until property tax bills are received. Any true up is then booked in the remaining months.

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

- 1    **Item 23)**        *Refer to the Company's response to KIUC 1-45.*  
2                    a. *Please provide the actual expense for 2012 by month for Wilson in the same*  
3                    *format as was provided for the test year.*  
4                    b. *Please provide the same information for the Coleman plant included in the*  
5                    *test year in the same format as was provided for the Wilson plant.*  
6                    c. *Please provide the actual expense for 2012 by month for Coleman in the*  
7                    *same format as was provided for the test year in response to part (b) of this*  
8                    *question.*

9  
10    **Response)**

- 11                    a. Please see the attached schedule for the calculation of the Wilson plant actual  
12                    payroll tax expense for 2012.  
13                    b. Please see the attached schedule for the calculation of the Coleman plant  
14                    payroll tax expense included in Big Rivers' revenue requirement.  
15                    c. Please see the attached schedule for the actual payroll tax expense for 2012 by  
16                    month for the Coleman plant.

17  
18    **Witness)**        DeAnna M. Speed

**Big Rivers Electric Corporation**  
**Case No. 2012-00535**  
**Attachment for Response to KIUC 2-23(a)**

**Wilson Payroll Tax Expense**  
**2012**

Type of Filing: Original - ☒; Updated - ☐; Revised - ☐

Line No.	DESCRIPTION	2012												
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TOTAL
1	Wilson Straight Time Labor	\$503,670	\$500,198	\$532,693	\$451,505	\$492,944	\$462,200	\$472,801	\$510,652	\$428,071	\$509,851	\$401,044	\$411,229	\$5,676,857
2	Wilson Overtime Labor	\$ 59,114	\$ 68,836	\$365,506	\$ 79,981	\$ 64,010	\$ 54,552	\$ 93,003	\$ 43,810	\$ 71,660	\$ 73,822	\$ 93,453	\$150,683	\$1,218,430
3	Wilson Total Labor	\$562,784	\$569,034	\$898,199	\$531,487	\$556,954	\$516,752	\$565,804	\$554,461	\$499,731	\$583,673	\$494,497	\$561,912	\$6,895,287
4														
5	FICA Straight Time Rate	4.83%	13.07%	8.82%	9.21%	8.22%	9.47%	7.85%	8.73%	10.30%	8.80%	10.00%	5.50%	
6	FICA Overtime Rate	4.83%	13.07%	8.82%	9.21%	8.22%	9.47%	7.85%	8.73%	10.30%	8.80%	10.00%	5.50%	
7	FUTA/SUTA Rate	0.56%	2.01%	0.03%	0.04%	0.06%	0.00%	0.13%	0.13%	0.17%	0.12%	0.14%	-0.27%	
8														
9	FICA Taxes	\$ 27,156	\$ 74,381	\$ 79,229	\$ 48,952	\$ 45,788	\$ 48,912	\$ 44,389	\$ 48,397	\$ 51,468	\$ 51,371	\$ 49,460	\$ 30,906	\$ 600,408
10	FUTA/SUTA Taxes	\$ 3,132	\$ 11,452	\$ 266	\$ 223	\$ 316	\$ 0	\$ 729	\$ 716	\$ 845	\$ 726	\$ 711	\$ (1,498)	\$ 17,617
11	Total Wilson Payroll Tax Expense	\$ 30,288	\$ 85,832	\$ 79,494	\$ 49,176	\$ 46,104	\$ 48,912	\$ 45,118	\$ 49,113	\$ 52,313	\$ 52,097	\$ 50,170	\$ 29,408	\$ 618,025
12														

NOTES:

Excluding paid time off.

Tax rates are write-off rates applied to ST and OT dollars.

**Big Rivers Electric Corporation**  
**Case No. 2012-00535**  
**Attachment for Response to KIUC 2-23(b)**

**Coleman Payroll Tax Expense**  
**Forecasted Test Period (9/1/2013 - 8/31/2014)**

Type of Filing: Original -   X  ; Updated -       ; Revised -       

Line No.	DESCRIPTION	2013				2014								TOTAL
		Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	
1	Coleman Straight Time Labor	\$438,616	\$523,452	\$431,830	\$445,403	\$491,779	\$474,687	\$512,289	\$488,360	\$519,125	\$447,340	\$488,360	\$519,125	\$5,780,368
2	Coleman Overtime Labor	\$ 91,194	\$107,957	\$ 89,853	\$ 92,535	\$100,160	\$ 96,799	\$104,193	\$189,551	\$201,078	\$ 91,421	\$ 99,488	\$105,538	\$1,369,766
3	Coleman Total Labor	\$529,810	\$631,410	\$521,682	\$537,938	\$591,939	\$571,486	\$616,482	\$677,911	\$720,203	\$538,761	\$587,848	\$624,663	\$7,150,133
4														
5	FICA Straight Time Rate	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%	
6	FICA Overtime Rate	8.11%	8.11%	8.11%	8.11%	7.91%	7.91%	7.91%	7.91%	7.91%	7.91%	7.91%	7.91%	
7	FUTA/SUTA Rate	0.34%	0.34%	0.34%	0.34%	0.33%	0.33%	0.33%	0.33%	0.33%	0.33%	0.33%	0.33%	
8														
9	FICA Taxes	\$ 46,367	\$ 55,264	\$ 45,655	\$ 47,079	\$ 51,571	\$ 49,788	\$ 53,710	\$ 58,337	\$ 61,979	\$ 46,935	\$ 51,214	\$ 54,423	\$ 622,322
10	FUTA/SUTA Taxes	\$ 1,488	\$ 1,776	\$ 1,465	\$ 1,511	\$ 1,646	\$ 1,589	\$ 1,715	\$ 1,635	\$ 1,738	\$ 1,498	\$ 1,635	\$ 1,738	\$ 19,434
11	Total Coleman Payroll Tax Expense	\$ 47,855	\$ 57,039	\$ 47,120	\$ 48,589	\$ 53,217	\$ 51,377	\$ 55,425	\$ 59,972	\$ 63,717	\$ 48,433	\$ 52,849	\$ 56,162	\$ 641,756
12														

NOTES:

Excluding paid time off.

Tax rates are write-off rates applied to ST and OT dollars.

**Big Rivers Electric Corporation**  
**Case No. 2012-00535**  
**Attachment for Response to KIUC 2-23(c)**

**Coleman Payroll Tax Expense**  
**2012**

Type of Filing: Original -   X  ; Updated -       ; Revised -       

Line No.	DESCRIPTION	2012												
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TOTAL
1	Coleman Straight Time Labor	\$486,638	\$478,890	\$521,942	\$455,665	\$491,600	\$489,305	\$479,986	\$515,710	\$446,539	\$494,004	\$407,282	\$409,791	\$5,677,353
2	Coleman Overtime Labor	\$ 80,718	\$104,721	\$ 68,443	\$101,230	\$ 80,849	\$ 87,811	\$135,929	\$134,473	\$114,753	\$ 85,475	\$140,191	\$130,039	\$1,264,633
3	Coleman Total Labor	\$567,356	\$583,611	\$590,386	\$556,894	\$572,450	\$577,116	\$615,915	\$650,184	\$561,292	\$579,479	\$547,473	\$539,830	\$6,941,985
4														
5	FICA Straight Time Rate	4.83%	13.07%	8.82%	8.83%	8.28%	9.46%	7.80%	8.29%	10.30%	8.80%	10.00%	5.59%	
6	FICA Overtime Rate	4.83%	13.07%	8.82%	8.83%	8.28%	9.46%	7.80%	8.29%	10.30%	8.80%	10.00%	5.59%	
7	FUTA/SUTA Rate	0.53%	1.88%	0.04%	0.04%	0.06%	0.00%	0.12%	0.11%	0.16%	0.12%	0.13%	-0.28%	
8														
9	FICA Taxes	\$ 27,377	\$ 76,285	\$ 52,076	\$ 49,148	\$ 47,371	\$ 54,619	\$ 48,071	\$ 53,888	\$ 57,809	\$ 51,000	\$ 54,757	\$ 30,170	\$ 408,835
10	FUTA/SUTA Taxes	\$ 3,027	\$ 10,962	\$ 261	\$ 217	\$ 316	\$ -	\$ 738	\$ 722	\$ 882	\$ 701	\$ 722	\$ (1,524)	\$ 16,244
11	Total Coleman Payroll Tax Expense	\$ 30,405	\$ 87,246	\$ 52,337	\$ 49,365	\$ 47,688	\$ 54,619	\$ 48,809	\$ 54,610	\$ 58,691	\$ 51,702	\$ 55,479	\$ 28,646	\$ 425,079

12

NOTES:

Excluding paid time off.

Tax rates are write-off rates applied to ST and OT dollars.

**Case No. 2012-00535**

**Attachment for Response to KIUC 2-23(c)**

**Witness: DeAnna M. Speed**

**Page 1 of 1**

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 24)**        *Refer to the Company's response to AG 1-62. Please provide the source*  
2    *documents/analyses for the OSS \$/mWh each month shown in the attachment, including,*  
3    *but not limited to, the forward price curves and/or market prices and any calculations used*  
4    *to average the hourly prices to compute the monthly OSS \$/mWh.*

5  
6    **Response)**    The OSS \$/MWh can be derived by dividing the non-member revenue by the  
7    non-member volume on the monthly Sales of Electricity information that is provided in RUS  
8    Form 12. The Sale of Electricity information from the RUS Form 12 from November 2010  
9    to December 2012 is attached to this response. For the off-system pricing for the period from  
10   2013 to 2016 please reference the Microsoft Excel file titled "PSC 1-57 – Big Rivers 2013-  
11   2016 PCM – CONFIDENTIAL.xlsx," provided on the confidential CD accompanying the  
12   response to the Commission Staff's initial request for information item 57. The off-system  
13   pricing can be found on the worksheet labeled "Monthly Net Market Positions."

14  
15   **Witness)**        Billie J. Richert

BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING NOVEMBER 30, 2010

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	187,993	88,791.390	4,054,311.22	45.66
KY 65-INDUSTRIAL-ACCURIDE	5,277	1,779.900	95,161.37	53.46
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	257	149.710	7,112.42	47.51
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	26,479	13,390.450	581,723.45	43.44
KY 65-INDUSTRIAL-ALLIED RESOURCES	7,229	2,420.500	129,946.28	53.69
KY 65-INDUSTRIAL-ARMSTRONG-BIG RUN MINE	2,391	784.530	42,604.69	54.31
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	4,385	1,123.890	75,882.92	67.52
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	2,848	842.330	50,012.87	59.37
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	3,427	1,442.680	68,502.37	47.48
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	25,000	14,170.999	584,954.58	41.28
KY 65-INDUSTRIAL-DOTIKI #4	778	535.890	20,512.87	38.28
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	315	124.900	6,116.41	48.97
KY 65-INDUSTRIAL-KB ALLOYS, INC.	2,001	592.500	34,158.06	57.65
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	35,424	23,956.090	919,455.33	38.38
KY 65-INDUSTRIAL-KMMC, L.L.C.	139	56.780	2,737.92	48.22
KY 65-INDUSTRIAL-PATRIOT COAL	5,059	2,027.090	102,390.15	50.51
KY 65-INDUSTRIAL-ROLL COATER, INC.	3,485	863.110	55,545.36	64.35
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	6,653	3,866.260	157,890.18	40.84
KY 65-INDUSTRIAL-TYSON FOODS	9,636	4,907.970	212,514.47	43.30
KY 65-INDUSTRIAL-VALLEY GRAIN	2,252	815.120	44,446.29	54.53
KY 18-MEADE-MEADE COUNTY RURAL	78,556	36,499.620	1,676,030.26	45.92
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	103,739	48,232.242	2,214,290.24	45.91
KY 20-INDUSTRIAL-SHELL OIL	2,084	851.260	41,048.25	48.22
TOTAL REGULAR SALES TO RUS BORROWERS	515,407	248,225.211	11,177,347.96	45.03
SPECIAL SALES TO RUS BORROWERS				
MO 73-ASSOCIATED ELECTRIC COOPERATIVE				
KY 59-EAST KENTUCKY POWER COOPERATIVE				
KY 65-KENERGY-CENTURY/ALCAN		525,401.106	24,650,984.46	46.92
KY 65-KENERGY-DOMTAR COGEN		13,670.113	513,227.31	37.54
KY 65-KENERGY-DOMTAR COGEN ARS			29,881.90	
GA 109-OGLETHORPE POWER				
AL 42-POWERSOUTH ENERGY COOP				
TOTAL SPECIAL SALES TO RUS BORROWERS				
TO OTHER THAN RUS BORROWERS				
AMEREN UE				
CARGILL POWER MKT				
CONSTELLATION POWER SOURCE				
EDF TRADING NORTH AMERICA				
HENDERSON MUNICIPAL POWER & LIGHT				
MISO				
PJM INTERCONNECTION				
SOUTHERN COMPANY SERVICES				
TENASKA POWER SERVICES				
TENNESSEE VALLEY AUTHORITY				
THE ENERGY AUTHORITY				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	515,407			

BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING DECEMBER 31, 2010

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	263,521	131,613.620	5,836,728.41	44.35
KY 65-INDUSTRIAL-ACCURIDE	5,421	1,688.260	93,694.44	55.50
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	272	180.570	7,840.89	43.42
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	27,594	14,288.820	607,378.81	42.51
KY 65-INDUSTRIAL-ALLIED RESOURCES	7,414	3,190.170	148,326.13	46.49
KY 65-INDUSTRIAL-ARMSTRONG-BIG RUN MINE	2,485	869.750	45,145.24	51.91
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	4,820	1,505.790	84,343.04	56.01
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	2,760	852.920	49,791.22	58.38
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	3,764	1,603.330	74,930.47	46.73
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	25,000	13,572.969	564,652.43	41.60
KY 65-INDUSTRIAL-DOTIKI #4	779	548.660	20,565.80	37.48
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	321	81.000	5,113.55	63.13
KY 65-INDUSTRIAL-KB ALLOYS, INC.	2,058	646.610	35,699.96	55.21
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	35,424	25,443.420	942,360.58	37.04
KY 65-INDUSTRIAL-KMMC, L.L.C.	158	79.830	3,432.29	42.99
KY 65-INDUSTRIAL-PATRIOT COAL	5,009	2,123.850	101,246.20	47.67
KY 65-INDUSTRIAL-ROLL COATER, INC.	3,485	1,020.050	58,738.02	57.58
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	6,509	3,781.090	152,676.00	40.38
KY 65-INDUSTRIAL-TYSON FOODS	9,590	5,544.610	224,343.34	40.46
KY 65-INDUSTRIAL-VALLEY GRAIN	2,239	929.670	45,644.87	49.10
KY 18-MEADE-MEADE COUNTY RURAL	128,063	59,298.830	2,698,539.45	45.51
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	144,769	71,001.237	3,167,962.43	44.62
KY 20-INDUSTRIAL-SHELL OIL	3,272	1,180.050	60,241.03	51.05
TOTAL REGULAR SALES TO RUS BORROWERS	684,727	341,045.106	15,029,394.60	44.07
SPECIAL SALES TO RUS BORROWERS				
MO 73-ASSOCIATED ELECTRIC COOPERATIVE				
KY 59-EAST KENTUCKY POWER COOPERATIVE				
KY 65-KENERGY-CENTURY/ALCAN		544,537.230	23,828,060.07	43.76
KY 65-KENERGY-DOMTAR COGEN		3,955.228	191,293.44	48.36
KY 65-KENERGY-DOMTAR COGEN ARS			15,910.25	
GA 109-OGLETHORPE POWER				
AL 42-POWERSOUTH ENERGY COOP				
TOTAL SPECIAL SALES TO RUS BORROWERS				
TO OTHER THAN RUS BORROWERS				
AMEREN UE				
CARGILL POWER MKT				
CONSTELLATION POWER SOURCE				
EDF TRADING NORTH AMERICA				
HENDERSON MUNICIPAL POWER & LIGHT				
MISO				
PJM INTERCONNECTION				
SOUTHERN COMPANY SERVICES				
TENASKA POWER SERVICES				
TENNESSEE VALLEY AUTHORITY				
THE ENERGY AUTHORITY				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	684,727			



BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING JANUARY 31, 2011

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	239,690	130,400.893	5,331,414.92	40.88
KY 65-INDUSTRIAL-ACCURIDE	5,247	1,963.220	93,803.42	47.78
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	272	182.080	7,587.06	41.67
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	26,144	14,413.880	563,051.45	39.06
KY 65-INDUSTRIAL-ALLIED RESOURCES	7,614	3,195.230	143,273.19	44.84
KY 65-INDUSTRIAL-ARMSTRONG-BIG RUN MINE	2,457	862.100	42,743.50	49.58
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	5,172	2,044.580	97,177.47	47.53
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	2,760	997.060	50,145.72	50.29
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	3,764	1,903.860	77,525.02	40.72
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	25,000	12,508.243	512,082.74	40.94
KY 65-INDUSTRIAL-DOTIKI #4	831	577.170	20,354.94	35.27
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	271	72.700	4,252.12	58.49
KY 65-INDUSTRIAL-KB ALLOYS, INC.	2,001	733.430	35,457.68	48.35
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	36,072	25,288.850	888,421.42	35.13
KY 65-INDUSTRIAL-KMMC, L.L.C.	164	92.770	3,580.58	38.60
KY 65-INDUSTRIAL-PATRIOT COAL	4,952	2,337.630	100,277.52	42.90
KY 65-INDUSTRIAL-ROLL COATER, INC.	3,765	1,206.200	63,126.39	52.33
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	6,857	4,174.020	155,804.58	37.33
KY 65-INDUSTRIAL-TYSON FOODS	9,130	5,235.070	200,789.41	38.35
KY 65-INDUSTRIAL-VALLEY GRAIN	2,227	1,101.960	47,565.37	43.16
KY 18-MEADE-MEADE COUNTY RURAL	116,477	58,481.680	2,457,211.12	42.02
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	129,808	70,486.680	2,883,667.11	40.91
KY 20-INDUSTRIAL-SHELL OIL	2,981	955.906	49,999.48	52.31
TOTAL REGULAR SALES TO RUS BORROWERS	633,656	339,215.212	13,829,312.21	40.77
SPECIAL SALES TO RUS BORROWERS				
KY 65-KENERGY-ALCAN		263,445.826	10,747,764.72	40.80
KY 65-KENERGY-CENTURY		282,871.083	11,710,030.96	41.40
KY 65-KENERGY-DOMTAR COGEN		2,633.843	183,142.56	69.53
KY 65-KENERGY-DOMTAR COGEN ARS			4,092.25	
TOTAL SPECIAL SALES TO RUS BORROWERS		548,950.752	22,645,030.49	41.25
TO OTHER THAN RUS BORROWERS				
MISO				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	633,656			

BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING FEBRUARY 28, 2011

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	250,063	101,904.523	4,791,673.59	47.02
KY 65-INDUSTRIAL-ACCURIDE	5,360	1,912.920	96,968.38	50.69
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	272	152.660	7,223.39	47.32
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	26,585	13,240.430	564,450.56	42.63
KY 65-INDUSTRIAL-ALLIED RESOURCES	7,775	3,121.400	148,370.51	47.53
KY 65-INDUSTRIAL-ARMSTRONG-BIG RUN MINE	2,422	805.300	42,502.04	52.78
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	5,424	2,011.600	103,960.37	51.68
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	3,018	1,037.910	55,269.50	53.25
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	3,796	1,737.120	77,182.06	44.43
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	25,000	11,557.128	510,907.65	44.21
KY 65-INDUSTRIAL-DOTIKI #4	788	504.570	19,225.39	38.10
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	233	60.300	3,706.68	61.47
KY 65-INDUSTRIAL-KB ALLOYS, INC.	2,382	702.280	39,803.73	56.68
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	35,986	22,905.420	874,926.40	38.20
KY 65-INDUSTRIAL-KMMC, L.L.C.	170	69.810	3,278.84	46.97
KY 65-INDUSTRIAL-PATRIOT COAL	5,065	2,132.950	101,265.42	47.48
KY 65-INDUSTRIAL-ROLL COATER, INC.	3,735	1,437.250	69,890.50	48.63
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	6,668	3,680.940	149,584.79	40.64
KY 65-INDUSTRIAL-TYSON FOODS	9,338	4,785.950	201,272.87	42.05
KY 65-INDUSTRIAL-VALLEY GRAIN	2,351	895.562	46,114.14	51.49
KY 18-MEADE-MEADE COUNTY RURAL	120,033	44,127.880	2,161,531.01	48.98
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	135,345	55,829.030	2,612,978.75	46.80
KY 20-INDUSTRIAL-SHELL OIL	3,035	723.600	46,906.07	64.82
TOTAL REGULAR SALES TO RUS BORROWERS	654,844	275,336.533	12,728,992.64	46.23
SPECIAL SALES TO RUS BORROWERS				
KY 65-KENERGY-ALCAN		237,098.837	10,058,366.10	42.42
KY 65-KENERGY-CENTURY		255,660.786	11,404,905.80	44.61
KY 65-KENERGY-DOMTAR COGEN		901.421	58,353.18	64.73
KY 65-KENERGY-DOMTAR COGEN ARS				
AL 42-POWERSOUTH ENERGY COOP				
TOTAL SPECIAL SALES TO RUS BORROWERS				
TO OTHER THAN RUS BORROWERS				
CARGILL POWER MARKETS				
CONSTELLATION ENERGY COMMODITIES				
HENDERSON MUNICIPAL POWER & LIGHT				
MISO				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	654,844			

BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING MARCH 31, 2011

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	189,523	93,666.504	4,319,554.09	46.12
KY 65-INDUSTRIAL-ACCURIDE	5,504	2,223.030	110,372.08	49.65
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	219	152.800	6,974.20	45.64
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	27,778	14,551.970	638,746.45	43.89
KY 65-INDUSTRIAL-ALLIED RESOURCES	7,348	3,242.712	154,090.26	47.52
KY 65-INDUSTRIAL-ARMSTRONG-BIG RUN MINE	2,293	863.884	44,455.52	51.46
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	4,675	1,703.050	92,906.41	54.55
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	3,068	1,266.680	64,464.50	50.89
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	3,626	1,966.732	85,026.20	43.23
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	25,000	14,328.101	605,060.72	42.23
KY 65-INDUSTRIAL-DOTIKI #4	818	561.679	22,074.51	39.30
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	422	150.520	7,973.90	52.98
KY 65-INDUSTRIAL-KB ALLOYS, INC.	2,001	794.810	39,798.10	50.07
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	36,461	25,095.060	985,384.93	39.27
KY 65-INDUSTRIAL-KMMC, L.L.C.	145	63.410	3,026.49	47.73
KY 65-INDUSTRIAL-PATRIOT COAL	5,166	2,471.646	114,843.88	46.46
KY 65-INDUSTRIAL-ROLL COATER, INC.	3,583	1,545.190	74,253.96	48.05
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	6,623	4,159.430	169,208.51	40.68
KY 65-INDUSTRIAL-TYSON FOODS	9,843	5,650.910	238,461.10	42.20
KY 65-INDUSTRIAL-VALLEY GRAIN	2,273	968.690	49,704.85	51.31
KY 18-MEADE-MEADE COUNTY RURAL	82,493	39,176.190	1,830,430.70	46.72
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	104,370	51,725.800	2,383,276.06	46.08
KY 20-INDUSTRIAL-SHELL OIL	2,063	744.060	39,183.05	52.66
TOTAL REGULAR SALES TO RUS BORROWERS	525,295	267,072.858	12,079,270.47	45.23
SPECIAL SALES TO RUS BORROWERS				
KY 65-KENERGY-ALCAN		262,645.611	11,610,731.47	44.21
KY 65-KENERGY-CENTURY		304,125.028	13,954,848.88	45.89
KY 65-KENERGY-DOMTAR COGEN		175.778	28,410.94	161.63
KY 65-KENERGY-DOMTAR COGEN ARS				
AL 42-POWERSOUTH ENERGY COOP				
TOTAL SPECIAL SALES TO RUS BORROWERS				
TO OTHER THAN RUS BORROWERS				
CARGILL POWER MARKETS				
CONSTELLATION ENERGY COMMODITIES				
EDF TRADING NORTH AMERICA				
HENDERSON MUNICIPAL POWER & LIGHT				
MISO				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	525,295			

BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING APRIL 30, 2011

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	158,931	75,445.000	3,371,448.56	44.69
KY 65-INDUSTRIAL-ACCURIDE	5,662	2,119.690	105,113.57	49.59
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	212	95.882	5,230.58	54.55
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	26,271	14,859.730	600,652.80	40.42
KY 65-INDUSTRIAL-ALLIED RESOURCES	7,108	2,651.320	131,739.91	49.69
KY 65-INDUSTRIAL-ARMSTRONG-BIG RUN MINE	2,233	690.800	38,192.06	55.29
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	4,309	1,140.309	73,510.62	64.47
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	3,289	1,299.243	64,701.51	49.80
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	3,553	1,646.400	73,069.09	44.38
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	23,000	11,648.707	495,277.99	42.52
KY 65-INDUSTRIAL-DOTIKI #4	804	542.930	20,364.03	37.51
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	422	163.190	7,951.32	48.72
KY 65-INDUSTRIAL-KB ALLOYS, INC.	2,001	759.940	37,391.33	49.20
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	36,072	23,382.240	891,693.41	38.14
KY 65-INDUSTRIAL-KMMC, L.L.C.	135	49.070	2,473.20	50.40
KY 65-INDUSTRIAL-PATRIOT COAL	5,078	2,158.689	102,457.94	47.46
KY 65-INDUSTRIAL-ROLL COATER, INC.	3,561	1,284.860	65,023.94	50.61
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	6,917	3,950.100	158,993.95	40.25
KY 65-INDUSTRIAL-TYSON FOODS	9,895	5,295.120	219,452.67	41.44
KY 65-INDUSTRIAL-VALLEY GRAIN	2,142	879.440	44,228.67	50.29
KY 18-MEADE-MEADE COUNTY RURAL	75,569	29,392.570	1,414,089.66	48.11
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	91,628	42,002.300	1,900,186.74	45.24
KY 20-INDUSTRIAL-SHELL OIL	1,976	586.540	33,240.06	56.67
TOTAL REGULAR SALES TO RUS BORROWERS	470,768	222,044.070	9,856,483.61	44.39
SPECIAL SALES TO RUS BORROWERS				
KY 65-KENERGY-ALCAN		255,012.840	10,919,223.81	42.82
KY 65-KENERGY-CENTURY		315,475.546	13,734,182.23	43.53
KY 65-KENERGY-DOMTAR COGEN		1,133.528	46,723.35	41.22
KY 65-KENERGY-DOMTAR COGEN ARS				
AL 42-POWERSOUTH ENERGY COOP				
TOTAL SPECIAL SALES TO RUS BORROWERS				
TO OTHER THAN RUS BORROWERS				
CARGILL POWER MARKETS				
CONSTELLATION ENERGY COMMODITIES				
EDF TRADING NORTH AMERICA				
HENDERSON MUNICIPAL POWER & LIGHT				
MISO				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	470,768			

BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING MAY 31, 2011

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	233,142	87,637.160	4,375,327.59	49.93
KY 65-INDUSTRIAL-ACCURIDE	5,662	2,292.440	111,648.83	48.70
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	131	86.100	4,095.33	47.56
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	26,441	14,735.430	616,633.30	41.85
KY 65-INDUSTRIAL-ALLIED RESOURCES	7,412	2,925.746	144,378.88	49.35
KY 65-INDUSTRIAL-ARMSTRONG-BIG RUN MINE	1,342	580.120	27,331.86	47.11
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	4,196	1,194.260	73,250.00	61.34
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	3,049	1,198.090	61,337.65	51.20
KY 65-INDUSTRIAL-ARMSTRONG-LEWIS CREEK	742	43.800	8,566.47	195.58
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	3,411	1,506.660	71,021.75	47.14
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	25,000	18,001.414	679,195.42	37.73
KY 65-INDUSTRIAL-DOTIKI #4	814	568.120	21,689.04	38.18
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	384	165.360	7,805.72	47.20
KY 65-INDUSTRIAL-KB ALLOYS, INC.	2,001	693.950	36,710.96	52.90
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	35,986	23,913.480	930,429.08	38.91
KY 65-INDUSTRIAL-KMMC, L.L.C.	142	45.860	2,525.15	55.06
KY 65-INDUSTRIAL-PATRIOT COAL	5,034	2,062.060	102,834.23	49.87
KY 65-INDUSTRIAL-ROLL COATER, INC.	3,546	1,449.910	70,259.07	48.46
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	6,713	4,298.870	169,736.44	39.48
KY 65-INDUSTRIAL-TYSON FOODS	10,699	6,187.500	254,830.22	41.18
KY 65-INDUSTRIAL-VALLEY GRAIN	2,196	982.610	47,989.00	48.84
KY 18-MEADE-MEADE COUNTY RURAL	88,063	33,030.110	1,650,464.21	49.97
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	127,921	48,281.110	2,406,630.04	49.85
KY 20-INDUSTRIAL-SHELL OIL	1,955	808.560	38,952.76	48.18
TOTAL REGULAR SALES TO RUS BORROWERS	595,982	252,688.720	11,913,643.00	47.15
SPECIAL SALES TO RUS BORROWERS				
KY 65-KENERGY-ALCAN		262,676.866	11,495,859.78	43.76
KY 65-KENERGY-CENTURY		329,233.363	14,586,813.55	44.31
KY 65-KENERGY-DOMTAR COGEN		2,098.085	80,116.37	38.19
KY 65-KENERGY-DOMTAR COGEN ARS				
AL 42-POWERSOUTH ENERGY COOP				
TOTAL SPECIAL SALES TO RUS BORROWERS				
TO OTHER THAN RUS BORROWERS				
AMERICAN ELECTRIC POWER SERVICE CORP				
CARGILL POWER MARKETS				
CONSTELLATION ENERGY COMMODITIES				
EDF TRADING NORTH AMERICA				
HENDERSON MUNICIPAL POWER & LIGHT				
KENTUCKY UTILITIES				
MISO				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	595,982			

BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING JUNE 30, 2011

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	249,171	108,172.558	4,903,947.67	45.33
KY 65-INDUSTRIAL-ACCURIDE	5,919	2,409.753	112,304.43	46.60
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	126	82.450	4,040.24	49.00
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	27,216	14,533.796	591,233.37	40.68
KY 65-INDUSTRIAL-ALLIED RESOURCES	7,201	2,692.480	131,444.27	48.82
KY 65-INDUSTRIAL-ARMSTRONG-BIG RUN MINE	1,247	522.110	23,972.74	45.92
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	4,095	1,339.970	74,519.95	55.61
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	3,056	1,233.960	59,961.50	48.59
KY 65-INDUSTRIAL-ARMSTRONG-LEWIS CREEK	1,000	258.440	15,840.48	61.29
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	3,339	1,516.850	67,151.25	44.27
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	25,000	16,895.167	619,918.95	36.69
KY 65-INDUSTRIAL-DOTIKI #4	808	536.750	20,016.89	37.29
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	290	105.670	5,233.69	49.53
KY 65-INDUSTRIAL-KB ALLOYS, INC.	2,001	779.480	37,203.82	47.73
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	36,288	24,842.740	906,739.91	36.50
KY 65-INDUSTRIAL-KMMC, L.L.C.	113	41.190	2,090.41	50.75
KY 65-INDUSTRIAL-PATRIOT COAL	4,810	1,985.970	94,137.03	47.40
KY 65-INDUSTRIAL-ROLL COATER, INC.	3,629	1,735.290	74,859.43	43.14
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	6,910	4,073.400	158,419.30	38.89
KY 65-INDUSTRIAL-TYSON FOODS	11,068	6,502.960	253,278.85	38.95
KY 65-INDUSTRIAL-VALLEY GRAIN	2,047	873.439	42,305.48	48.44
KY 18-MEADE-MEADE COUNTY RURAL	90,907	38,926.350	1,773,858.02	45.57
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	141,165	63,093.810	2,829,612.50	44.85
KY 20-INDUSTRIAL-SHELL OIL	1,966	905.380	39,577.21	43.71
TOTAL REGULAR SALES TO RUS BORROWERS	629,372	294,059.963	12,841,667.39	43.67
SPECIAL SALES TO RUS BORROWERS				
KY 65-KENERGY-ALCAN		250,104.278	10,549,216.06	42.18
KY 65-KENERGY-CENTURY		309,951.648	13,233,424.33	42.70
KY 65-KENERGY-DOMTAR COGEN		1,228.086	56,835.01	46.28
KY 65-KENERGY-DOMTAR COGEN ARS				
AL 42-POWERSOUTH ENERGY COOP				
TOTAL SPECIAL SALES TO RUS BORROWERS				
TO OTHER THAN RUS BORROWERS				
AMERICAN ELECTRIC POWER SERVICE CORP				
CARGILL POWER MARKETS				
CONSTELLATION ENERGY COMMODITIES				
EDF TRADING NORTH AMERICA				
HENDERSON MUNICIPAL POWER & LIGHT				
KENTUCKY UTILITIES				
MISO				
SOUTHERN COMPANY SERVICES				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	629,372			

BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING JULY 31, 2011

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	274,897	135,605.000	6,044,645.07	44.58
KY 65-INDUSTRIAL-ACCURIDE	5,746	2,262.620	110,249.03	48.73
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	118	67.480	3,619.27	53.63
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	26,422	14,837.160	608,696.13	41.03
KY 65-INDUSTRIAL-ALLIED RESOURCES	7,126	2,368.287	126,681.09	53.49
KY 65-INDUSTRIAL-ARMSTRONG-BIG RUN MINE	1,225	564.660	25,392.70	44.97
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	4,215	1,529.540	82,073.89	53.66
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	3,182	1,409.740	66,877.26	47.44
KY 65-INDUSTRIAL-ARMSTRONG-LEWIS CREEK	1,000	315.680	17,620.93	55.82
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	3,229	1,641.431	71,571.85	43.60
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	24,000	17,856.000	653,395.19	36.59
KY 65-INDUSTRIAL-DOTIKI #4	822	560.140	21,289.87	38.01
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	290	184.000	7,166.31	38.95
KY 65-INDUSTRIAL-KB ALLOYS, INC.	2,162	733.980	39,814.29	54.24
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	36,504	26,001.230	967,243.82	37.20
KY 65-INDUSTRIAL-KMMC, L.L.C.	100	45.420	2,057.38	45.30
KY 65-INDUSTRIAL-PATRIOT COAL	4,703	1,811.370	91,529.24	50.53
KY 65-INDUSTRIAL-ROLL COATER, INC.	3,750	1,738.540	78,388.29	45.09
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	6,660	4,108.470	161,888.38	39.40
KY 65-INDUSTRIAL-TYSON FOODS	11,444	6,310.430	260,980.98	41.36
KY 65-INDUSTRIAL-VALLEY GRAIN	2,141	969.640	47,323.74	48.81
KY 18-MEADE-MEADE COUNTY RURAL	100,853	49,774.070	2,218,341.17	44.57
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	158,161	76,548.680	3,434,178.89	44.86
KY 20-INDUSTRIAL-SHELL OIL	3,154	793.240	50,217.95	63.31
TOTAL REGULAR SALES TO RUS BORROWERS	681,904	348,036.808	15,191,242.72	43.65
SPECIAL SALES TO RUS BORROWERS				
KY 65-KENERGY-ALCAN		255,252.557	11,316,679.85	44.34
KY 65-KENERGY-CENTURY		314,959.795	14,064,208.24	44.65
KY 65-KENERGY-DOMTAR COGEN		3,238.206	173,075.05	53.45
KY 65-KENERGY-DOMTAR COGEN ARS				
AL 42-POWERSOUTH ENERGY COOP				
TOTAL SPECIAL SALES TO RUS BORROWERS				
TO OTHER THAN RUS BORROWERS				
AMERICAN ELECTRIC POWER SERVICE CORP				
CARGILL POWER MARKETS				
CONSTELLATION ENERGY COMMODITIES				
EDF TRADING NORTH AMERICA				
HENDERSON MUNICIPAL POWER & LIGHT				
KENTUCKY UTILITIES				
MISO				
SOUTHERN COMPANY SERVICES				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	681,904			

BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING AUGUST 31, 2011

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	268,847	120,750.270	5,667,787.39	46.94
KY 65-INDUSTRIAL-ACCURIDE	5,473	2,358.140	111,778.45	47.40
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	118	80.280	4,208.10	52.42
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	27,424	15,223.220	641,336.05	42.13
KY 65-INDUSTRIAL-ALLIED RESOURCES	7,478	3,334.560	155,410.96	46.61
KY 65-INDUSTRIAL-ARMSTRONG-BIG RUN MINE	1,279	599.630	28,903.43	48.20
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	4,108	1,799.340	89,087.90	49.51
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	3,251	1,551.560	72,909.78	46.99
KY 65-INDUSTRIAL-ARMSTRONG-LEWIS CREEK	1,000	316.160	17,754.46	56.16
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	3,490	1,818.270	79,580.18	43.77
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	25,000	15,857.192	631,848.89	39.85
KY 65-INDUSTRIAL-DOTIKI #4	815	569.940	21,861.90	38.36
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	378	175.950	8,032.06	45.65
KY 65-INDUSTRIAL-KB ALLOYS, INC.	2,001	784.730	39,143.04	49.88
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	36,504	25,265.220	972,939.51	38.51
KY 65-INDUSTRIAL-KMMC, L.L.C.	100	34.070	1,827.36	53.64
KY 65-INDUSTRIAL-PATRIOT COAL	4,958	2,265.010	107,923.70	47.65
KY 65-INDUSTRIAL-ROLL COATER, INC.	3,704	1,781.110	80,064.39	44.95
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	6,577	4,154.830	165,824.31	39.91
KY 65-INDUSTRIAL-TYSON FOODS	11,392	6,357.280	267,211.78	42.03
KY 65-INDUSTRIAL-VALLEY GRAIN	2,156	1,024.670	49,056.13	47.88
KY 18-MEADE-MEADE COUNTY RURAL	97,812	43,831.450	2,059,004.78	46.98
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	161,948	68,215.510	3,276,120.26	48.03
KY 20-INDUSTRIAL-SHELL OIL	1,890	641.060	34,468.92	53.77
TOTAL REGULAR SALES TO RUS BORROWERS	677,703	318,789.452	14,584,083.73	45.75
SPECIAL SALES TO RUS BORROWERS				
KY 65-KENERGY-ALCAN		256,316.314	11,337,078.72	44.23
KY 65-KENERGY-CENTURY		317,496.787	14,190,266.67	44.69
KY 65-KENERGY-DOMTAR COGEN		1,665.678	73,477.58	44.11
KY 65-KENERGY-DOMTAR COGEN ARS				
AL 42-POWERSOUTH ENERGY COOP				
TOTAL SPECIAL SALES TO RUS BORROWERS				
TO OTHER THAN RUS BORROWERS				
AMERICAN ELECTRIC POWER SERVICE CORP				
CARGILL POWER MARKETS				
CONSTELLATION ENERGY COMMODITIES				
EDF TRADING NORTH AMERICA				
HENDERSON MUNICIPAL POWER & LIGHT				
KENTUCKY UTILITIES				
MISO				
PJM INTERCONNECTION				
SOUTHERN COMPANY SERVICES				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	677,703			



BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING SEPTEMBER 30, 2011

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	263,842	85,300.725	5,136,246.35	60.21
KY 65-INDUSTRIAL-ACCURIDE	5,352	2,264.920	112,815.14	49.81
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	118	77.260	4,169.07	53.96
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	27,821	14,885.670	661,313.69	44.43
KY 65-INDUSTRIAL-ALLIED RESOURCES	7,495	2,907.930	151,638.65	52.15
KY 65-INDUSTRIAL-ARMSTRONG-BIG RUN MINE	1,232	518.340	25,896.47	49.96
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	4,467	1,821.420	96,600.69	53.04
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	3,358	1,445.230	73,336.47	50.74
KY 65-INDUSTRIAL-ARMSTRONG-LEWIS CREEK	1,000	274.060	18,227.39	66.51
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	3,389	1,709.000	78,887.58	46.16
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	25,000	17,023.007	681,994.04	40.06
KY 65-INDUSTRIAL-DOTIKI #4	804	547.630	21,937.03	40.06
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	365	173.850	8,160.24	46.94
KY 65-INDUSTRIAL-KB ALLOYS, INC.	2,001	534.510	34,665.68	64.86
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	36,374	25,152.190	1,001,522.20	39.82
KY 65-INDUSTRIAL-KMMC, L.L.C.	100	29.890	1,808.87	60.52
KY 65-INDUSTRIAL-PATRIOT COAL	4,942	2,102.370	108,283.18	51.51
KY 65-INDUSTRIAL-ROLL COATER, INC.	3,712	1,951.430	87,400.97	44.79
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	6,872	4,107.040	173,698.89	42.29
KY 65-INDUSTRIAL-TYSON FOODS	10,880	5,781.717	257,667.12	44.57
KY 65-INDUSTRIAL-VALLEY GRAIN	2,632	1,079.440	58,237.75	53.95
KY 18-MEADE-MEADE COUNTY RURAL	98,163	31,249.180	1,896,971.78	60.70
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	143,990	47,352.610	2,826,051.94	59.68
KY 20-INDUSTRIAL-SHELL OIL	1,901	409.140	30,559.67	74.69
TOTAL REGULAR SALES TO RUS BORROWERS	655,810	248,698.559	13,548,090.86	54.48
SPECIAL SALES TO RUS BORROWERS				
KY 65-KENERGY-ALCAN		253,351.454	12,050,197.04	47.56
KY 65-KENERGY-CENTURY		315,322.502	15,229,851.63	48.30
KY 65-KENERGY-DOMTAR COGEN		22,534.464	670,508.75	29.75
KY 65-KENERGY-DOMTAR COGEN ARS				
AL 42-POWERSOUTH ENERGY COOP				
TOTAL SPECIAL SALES TO RUS BORROWERS				
TO OTHER THAN RUS BORROWERS				
AMERICAN ELECTRIC POWER SERVICE CORP				
CARGILL POWER MARKETS				
CONSTELLATION ENERGY COMMODITIES				
EDF TRADING NORTH AMERICA				
HENDERSON MUNICIPAL POWER & LIGHT				
KENTUCKY UTILITIES				
MISO				
PJM INTERCONNECTION				
SOUTHERN COMPANY SERVICES				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	655,810			

BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING OCTOBER 31, 2011

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	154,907	82,047.580	3,913,421.55	47.70
KY 65-INDUSTRIAL-ACCURIDE	5,141	2,206.760	108,591.28	49.21
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	154	81.870	4,750.88	58.03
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	27,065	15,341.840	660,398.81	43.05
KY 65-INDUSTRIAL-ALLIED RESOURCES	7,273	3,004.330	150,823.66	50.20
KY 65-INDUSTRIAL-ARMSTRONG-BIG RUN MINE	1,184	480.830	24,356.50	50.66
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	5,286	2,327.700	117,948.84	50.67
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	3,301	1,391.200	71,976.93	51.74
KY 65-INDUSTRIAL-ARMSTRONG-LEWIS CREEK	1,000	314.990	19,024.39	60.40
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	3,582	1,944.050	85,344.05	43.90
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	25,000	16,532.099	666,248.63	40.30
KY 65-INDUSTRIAL-DOTIKI #4	828	561.520	22,399.10	39.89
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	397	240.050	10,044.54	41.84
KY 65-INDUSTRIAL-KB ALLOYS, INC.	2,001	625.710	36,710.94	58.67
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	36,590	25,665.530	1,010,118.12	39.36
KY 65-INDUSTRIAL-KMMC, L.L.C.	129	39.440	2,345.28	59.46
KY 65-INDUSTRIAL-PATRIOT COAL	5,043	2,164.640	109,756.54	50.70
KY 65-INDUSTRIAL-ROLL COATER, INC.	3,674	1,505.150	75,891.61	50.42
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	6,940	4,275.560	177,476.76	41.51
KY 65-INDUSTRIAL-TYSON FOODS	10,271	5,593.340	245,167.16	43.83
KY 65-INDUSTRIAL-VALLEY GRAIN	2,588	1,141.830	58,933.04	51.61
KY 18-MEADE-MEADE COUNTY RURAL	65,431	31,661.500	1,567,762.75	49.52
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	83,710	44,634.080	2,123,219.74	47.57
KY 20-INDUSTRIAL-SHELL OIL	1,912	373.320	29,728.86	79.63
TOTAL REGULAR SALES TO RUS BORROWERS	453,407	244,154.919	11,292,439.96	46.25
SPECIAL SALES TO RUS BORROWERS				
KY 65-KENERGY-ALCAN		264,127.133	12,453,673.33	47.15
KY 65-KENERGY-CENTURY		331,584.653	15,823,323.14	47.72
KY 65-KENERGY-DOMTAR COGEN		4,515.222	128,987.54	28.57
KY 65-KENERGY-DOMTAR COGEN ARS				
AL 42-POWERSOUTH ENERGY COOP				
TOTAL SPECIAL SALES TO RUS BORROWERS				
TO OTHER THAN RUS BORROWERS				
AMERICAN ELECTRIC POWER SERVICE CORP				
CARGILL POWER MARKETS				
CONSTELLATION ENERGY COMMODITIES				
EDF TRADING NORTH AMERICA				
HENDERSON MUNICIPAL POWER & LIGHT				
KENTUCKY UTILITIES				
MISO				
PJM INTERCONNECTION				
SOUTHERN COMPANY SERVICES				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	453,407			

BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING NOVEMBER 30, 2011

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	183,665	86,324.980	4,110,208.29	47.61
KY 65-INDUSTRIAL-ACCURIDE	5,133	2,315.890	105,239.78	45.44
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	146	81.820	4,444.64	54.32
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	26,214	13,679.620	578,524.19	42.29
KY 65-INDUSTRIAL-ALLIED RESOURCES	7,645	3,174.380	150,648.51	47.46
KY 65-INDUSTRIAL-ARMSTRONG-BIG RUN MINE				
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	5,727	1,666.500	102,130.80	61.28
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	3,100	834.135	54,315.71	65.12
KY 65-INDUSTRIAL-ARMSTRONG-LEWIS CREEK	1,000	255.010	16,256.98	63.75
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	3,660	1,856.290	79,553.34	42.86
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	21,000	12,250.974	492,104.10	40.17
KY 65-INDUSTRIAL-DOTIKI #4	825	553.760	20,939.37	37.81
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	359	172.060	7,584.08	44.08
KY 65-INDUSTRIAL-KB ALLOYS, INC.	2,001	598.340	34,275.69	57.28
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	36,547	23,705.030	909,284.02	38.36
KY 65-INDUSTRIAL-KMMC, L.L.C.	176	63.850	3,263.55	51.11
KY 65-INDUSTRIAL-PATRIOT COAL	5,267	2,274.770	109,424.77	48.10
KY 65-INDUSTRIAL-ROLL COATER, INC.	3,591	1,092.640	61,929.33	56.68
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	6,691	4,034.570	159,701.91	39.58
KY 65-INDUSTRIAL-TYSON FOODS	9,966	5,198.940	219,903.49	42.30
KY 65-INDUSTRIAL-VALLEY GRAIN	2,447	1,043.220	51,775.12	49.63
KY 18-MEADE-MEADE COUNTY RURAL	77,119	35,100.140	1,694,409.43	48.27
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	103,054	48,150.470	2,298,396.66	47.73
KY 20-INDUSTRIAL-SHELL OIL	1,890	310.960	26,738.97	85.99
TOTAL REGULAR SALES TO RUS BORROWERS	507,223	244,738.349	11,291,052.73	46.14
SPECIAL SALES TO RUS BORROWERS				
KY 65-KENERGY-ALCAN		256,865.256	11,617,638.09	45.23
KY 65-KENERGY-CENTURY		337,655.981	15,262,165.64	45.20
KY 65-KENERGY-DOMTAR COGEN		106.278	3,855.62	36.28
KY 65-KENERGY-DOMTAR COGEN ARS				
AL 42-POWERSOUTH ENERGY COOP				
TOTAL SPECIAL SALES TO RUS BORROWERS				
TO OTHER THAN RUS BORROWERS				
AMERICAN ELECTRIC POWER SERVICE CORP				
CARGILL POWER MARKETS				
CONSTELLATION ENERGY COMMODITIES				
EDF TRADING NORTH AMERICA				
HENDERSON MUNICIPAL POWER & LIGHT				
KENTUCKY UTILITIES				
MISO				
PJM INTERCONNECTION				
SOUTHERN COMPANY SERVICES				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	507,223			

BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING DECEMBER 31, 2011

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	197,502	107,539.490	4,941,252.00	45.95
KY 65-INDUSTRIAL-ACCURIDE	5,088	2,099.790	102,286.11	48.71
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	179	105.760	5,285.53	49.98
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	25,912	12,956.140	573,565.37	44.27
KY 65-INDUSTRIAL-ALLIED RESOURCES	7,579	3,260.370	155,448.31	47.68
KY 65-INDUSTRIAL-ARMSTRONG-BIG RUN MINE				
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	6,256	2,492.692	125,742.75	50.44
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	3,333	1,305.096	68,455.44	52.45
KY 65-INDUSTRIAL-ARMSTRONG-LEWIS CREEK	1,000	261.920	17,435.65	66.57
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	3,720	1,889.090	83,019.12	43.95
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	20,000	12,376.907	498,010.63	40.24
KY 65-INDUSTRIAL-DOTIKI #4	831	578.360	22,183.94	38.36
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	284	184.100	7,266.01	39.47
KY 65-INDUSTRIAL-KB ALLOYS, INC.	2,001	586.120	34,649.51	59.12
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	36,331	24,621.560	954,419.21	38.76
KY 65-INDUSTRIAL-KMMC, L.L.C.	189	98.390	4,274.05	43.44
KY 65-INDUSTRIAL-PATRIOT COAL	5,229	2,240.060	110,957.70	49.53
KY 65-INDUSTRIAL-ROLL COATER, INC.	3,636	940.580	60,495.79	64.32
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	6,630	4,125.890	165,624.46	40.14
KY 65-INDUSTRIAL-TYSON FOODS	9,785	4,872.390	216,123.01	44.36
KY 65-INDUSTRIAL-VALLEY GRAIN	2,224	1,136.620	52,394.65	46.10
KY 18-MEADE-MEADE COUNTY RURAL	88,200	45,500.230	2,134,702.05	46.92
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	108,132	59,739.640	2,729,906.11	45.70
KY 20-INDUSTRIAL-SHELL OIL	1,890	452.350	30,371.18	67.14
TOTAL REGULAR SALES TO RUS BORROWERS	535,931	289,363.545	13,093,868.58	45.25
SPECIAL SALES TO RUS BORROWERS				
KY 65-KENERGY-ALCAN		266,378.242	12,422,530.10	46.63
KY 65-KENERGY-CENTURY		357,207.667	16,506,484.29	46.21
KY 65-KENERGY-DOMTAR COGEN		1,090.444	32,466.98	29.77
KY 65-KENERGY-DOMTAR COGEN ARS				
AL 42-POWERSOUTH ENERGY COOP				
TOTAL SPECIAL SALES TO RUS BORROWERS				
TO OTHER THAN RUS BORROWERS				
AMERICAN ELECTRIC POWER SERVICE CORP				
CARGILL POWER MARKETS				
CONSTELLATION ENERGY COMMODITIES				
EDF TRADING NORTH AMERICA				
HENDERSON MUNICIPAL POWER & LIGHT				
KENTUCKY UTILITIES				
MISO				
PJM INTERCONNECTION				
SOUTHERN COMPANY SERVICES				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	535,931			

BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING JANUARY 31, 2012

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	228,812	113,797.704	5,413,420.84	47.57
KY 65-INDUSTRIAL-ACCURIDE	4,937	1,915.910	96,360.41	50.29
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	179	110.920	5,349.56	48.23
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	28,199	15,600.700	658,618.55	42.22
KY 65-INDUSTRIAL-ALLIED RESOURCES	7,797	3,290.290	158,328.27	48.12
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	6,779	2,841.560	139,712.24	49.17
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	3,389	1,529.370	73,983.56	48.38
KY 65-INDUSTRIAL-ARMSTRONG-LEWIS CREEK	1,000	302.740	18,252.94	60.29
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	3,890	1,898.650	84,965.84	44.75
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	19,000	11,453.843	465,664.41	40.66
KY 65-INDUSTRIAL-DOTIKI #4	824	574.770	22,008.51	38.29
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	328	189.410	7,845.50	41.42
KY 65-INDUSTRIAL-KB ALLOYS, INC	2,001	691.850	37,087.71	53.61
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	36,158	24,703.210	953,712.20	38.61
KY 65-INDUSTRIAL-KMMC, L.L.C.	224	94.050	4,537.54	48.25
KY 65-INDUSTRIAL-PATRIOT COAL	5,308	2,431.610	116,219.25	47.80
KY 65-INDUSTRIAL-ROLL COATER, INC.	3,576	1,197.240	65,369.46	54.60
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	6,789	4,090.380	166,336.74	40.67
KY 65-INDUSTRIAL-TYSON FOODS	9,882	5,457.020	230,571.23	42.25
KY 65-INDUSTRIAL-VALLEY GRAIN	2,328	1,024.370	51,303.82	50.08
KY 18-MEADE-MEADE COUNTY RURAL	100,316	49,731.850	2,368,818.04	47.63
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	125,348	60,783.300	2,921,258.39	48.06
KY 20-INDUSTRIAL-SHELL OIL	1,901	380.000	28,790.94	75.77
TOTAL REGULAR SALES TO RUS BORROWERS	598,965	304,090.747	14,088,515.95	46.33
SPECIAL SALES TO RUS BORROWERS				
KY 65-KENERGY-ALCAN		268,419.528	12,878,713.07	47.98
KY 65-KENERGY-CENTURY		357,336.864	17,026,084.51	47.65
KY 65-KENERGY-DOMTAR COGEN		1,184.090	34,795.33	29.39
TOTAL SPECIAL SALES TO RUS BORROWERS		626,940.482	29,939,592.91	47.76
TO OTHER THAN RUS BORROWERS				
MISO				
PJM INTERCONNECTION				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	598,965			

BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING FEBRUARY 29, 2012

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	213,464	97,670.130	4,813,362.44	49.28
KY 65-INDUSTRIAL-ACCURIDE	5,035	2,345.950	107,499.98	45.82
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	179	96.450	5,070.64	52.57
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	28,180	14,964.350	644,379.78	43.06
KY 65-INDUSTRIAL-ALLIED RESOURCES	7,766	3,224.540	156,636.08	48.58
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	6,697	2,862.500	144,260.27	50.40
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	3,427	1,558.320	75,901.60	48.71
KY 65-INDUSTRIAL-ARMSTRONG-LEWIS CREEK	1,000	302.160	18,235.09	60.35
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	3,676	1,960.080	84,244.34	42.98
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	19,000	12,107.567	481,461.02	39.77
KY 65-INDUSTRIAL-DOTIKI #4	840	533.280	21,239.03	39.83
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	347	170.160	7,606.18	44.70
KY 65-INDUSTRIAL-KB ALLOYS, INC.	2,001	651.610	36,384.69	55.84
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	37,066	24,394.400	957,289.79	39.24
KY 65-INDUSTRIAL-KMMC, L.L.C.	221	88.090	4,371.95	49.63
KY 65-INDUSTRIAL-PATRIOT COAL	5,175	2,353.300	113,026.15	48.03
KY 65-INDUSTRIAL-ROLL COATER, INC.	3,636	1,344.210	69,912.47	52.01
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	6,819	3,915.050	162,773.18	41.58
KY 65-INDUSTRIAL-TYSON FOODS	10,051	5,485.600	233,284.15	42.53
KY 65-INDUSTRIAL-VALLEY GRAIN	2,371	1,093.540	53,469.85	48.90
KY 18-MEADE-MEADE COUNTY RURAL	98,894	42,332.140	2,146,763.29	50.71
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	113,183	51,999.650	2,558,231.68	49.20
KY 20-INDUSTRIAL-SHELL OIL	1,879	289.855	26,479.65	91.35
TOTAL REGULAR SALES TO RUS BORROWERS	570,907	271,742.932	12,921,883.30	47.55
SPECIAL SALES TO RUS BORROWERS				
KY 65-KENERGY-ALCAN		251,212.968	12,051,794.19	47.97
KY 65-KENERGY-CENTURY		332,624.160	15,880,259.40	47.74
KY 65-KENERGY-DOMTAR COGEN		8,950.446	248,728.30	27.79
AL 42-POWERSOUTH ENERGY COOP				
TOTAL SPECIAL SALES TO RUS BORROWERS				
TO OTHER THAN RUS BORROWERS				
MISO				
PJM INTERCONNECTION				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	570,907			

BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING MARCH 31, 2012

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	176,817	81,561.160	4,088,425.67	50.13
KY 65-INDUSTRIAL-ACCURIDE	5,043	2,563.090	115,237.15	44.96
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	134	84.030	4,184.01	49.79
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	26,800	14,621.220	636,710.26	43.55
KY 65-INDUSTRIAL-ALLIED RESOURCES	7,489	3,119.088	154,431.46	49.51
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	6,665	3,144.980	149,386.32	47.50
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	3,175	1,622.320	75,670.90	46.64
KY 65-INDUSTRIAL-ARMSTRONG-LEWIS CREEK	1,000	326.008	19,120.72	58.65
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	3,534	1,883.220	82,871.13	44.01
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	19,000	13,422.079	525,669.95	39.16
KY 65-INDUSTRIAL-DOTIKI #4	812	560.740	22,152.54	39.51
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	340	181.390	7,977.95	43.98
KY 65-INDUSTRIAL-KB ALLOYS, INC.	2,001	685.290	37,663.73	54.96
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	37,714	26,523.550	1,040,545.78	39.23
KY 65-INDUSTRIAL-KMMC, L.L.C.	221	56.720	3,698.85	65.21
KY 65-INDUSTRIAL-PATRIOT COAL	5,176	2,485.420	117,938.19	47.45
KY 65-INDUSTRIAL-ROLL COATER, INC.	3,531	1,518.520	73,977.05	48.72
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	6,842	4,233.020	174,707.62	41.27
KY 65-INDUSTRIAL-TYSON FOODS	10,323	6,083.460	256,225.66	42.12
KY 65-INDUSTRIAL-VALLEY GRAIN	2,108	955.010	48,743.69	51.04
KY 18-MEADE-MEADE COUNTY RURAL	82,187	32,145.840	1,730,107.45	53.82
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	90,800	44,367.140	2,172,865.54	48.97
KY 20-INDUSTRIAL-SHELL OIL	1,890	253.080	25,995.10	102.71
TOTAL REGULAR SALES TO RUS BORROWERS	493,602	242,396.375	11,564,306.72	47.71
SPECIAL SALES TO RUS BORROWERS				
KY 65-KENERGY-ALCAN		273,664.440	13,265,264.24	48.47
KY 65-KENERGY-CENTURY		358,541.533	17,344,680.67	48.38
KY 65-KENERGY-DOMTAR COGEN		36,007.190	1,052,083.36	29.22
AL 42-POWERSOUTH ENERGY COOP				
TOTAL SPECIAL SALES TO RUS BORROWERS				
TO OTHER THAN RUS BORROWERS				
MISO				
PJM INTERCONNECTION				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	493,602			

BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING APRIL 30, 2012

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	175,102	76,111.380	3,928,391.45	51.61
KY 65-INDUSTRIAL-ACCURIDE	5,209	2,359.380	112,563.02	47.71
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	126	77.580	4,380.81	56.47
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	27,726	15,307.580	666,572.02	43.55
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	7,043	2,919.170	152,947.55	52.39
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	3,333	1,568.470	76,502.21	48.78
KY 65-INDUSTRIAL-ARMSTRONG-LEWIS CREEK	1,000	281.370	18,250.90	64.86
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	3,415	1,877.400	83,143.49	44.29
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	15,000	10,654.962	418,834.24	39.31
KY 65-INDUSTRIAL-DOTIKI #4	793	539.540	21,559.80	39.96
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	365	148.030	7,463.24	50.42
KY 65-INDUSTRIAL-KB ALLOYS, INC.	2,001	595.030	35,604.79	59.84
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	37,152	25,783.640	1,022,491.34	39.66
KY 65-INDUSTRIAL-PATRIOT COAL	4,879	2,017.740	104,383.11	51.73
KY 65-INDUSTRIAL-ROLL COATER, INC.	3,508	1,371.840	70,890.63	51.68
KY 65-INDUSTRIAL-SEBREE MINING-KMMC	126	39.530	2,292.56	58.00
KY 65-INDUSTRIAL-SEBREE MINING-STEAMPORT	7,669	2,884.600	151,275.08	52.44
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	6,857	4,071.350	171,856.49	42.21
KY 65-INDUSTRIAL-TYSON FOODS	10,744	5,521.060	248,227.05	44.96
KY 65-INDUSTRIAL-VALLEY GRAIN	2,105	916.380	47,655.06	52.00
KY 18-MEADE-MEADE COUNTY RURAL	52,347	29,297.740	1,369,138.65	46.73
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	102,606	42,919.630	2,251,974.52	52.47
KY 20-INDUSTRIAL-SHELL OIL	1,879	587.460	34,138.12	58.11
TOTAL REGULAR SALES TO RUS BORROWERS	470,985	227,850.862	11,000,536.13	48.28
SPECIAL SALES TO RUS BORROWERS				
KY 65-KENERGY-ALCAN		265,876.387	13,150,812.91	49.46
KY 65-KENERGY-CENTURY		347,203.411	17,193,349.38	49.52
KY 65-KENERGY-DOMTAR COGEN		36,961.579	1,002,220.51	27.12
AL 42-POWERSOUTH ENERGY COOP				
TOTAL SPECIAL SALES TO RUS BORROWERS				
TO OTHER THAN RUS BORROWERS				
HENDERSON MUNICIPAL POWER & LIGHT				
MISO				
PJM INTERCONNECTION				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	470,985			



BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING MAY 31, 2012

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	222,340	96,500.993	4,984,099.56	51.65
KY 65-INDUSTRIAL-ACCURIDE	5,163	2,385.150	112,716.84	47.26
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	116	77.620	4,192.94	54.02
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	26,951	15,667.440	667,292.14	42.59
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	7,661	3,372.390	169,533.76	50.27
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	3,245	1,452.370	72,830.79	50.15
KY 65-INDUSTRIAL-ARMSTRONG-LEWIS CREEK	1,000	285.120	17,748.51	62.25
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	3,424	1,850.400	83,009.96	44.86
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	15,000	10,954.968	426,214.40	38.91
KY 65-INDUSTRIAL-DOTIKI #4	789	559.570	22,104.69	39.50
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	334	167.310	7,610.94	45.49
KY 65-INDUSTRIAL-KB ALLOYS, INC.	2,001	684.130	37,791.53	55.24
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	37,066	24,770.720	996,793.98	40.24
KY 65-INDUSTRIAL-PATRIOT COAL	4,542	1,346.740	84,127.18	62.47
KY 65-INDUSTRIAL-ROLL COATER, INC.	3,568	1,549.850	75,900.27	48.97
KY 65-INDUSTRIAL-SEBREE MINING-KMMC	126	45.850	2,573.66	56.13
KY 65-INDUSTRIAL-SEBREE MINING-STEAMPORT	7,553	3,208.790	158,014.92	49.24
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	7,008	4,343.770	180,132.33	41.47
KY 65-INDUSTRIAL-TYSON FOODS	10,906	5,710.280	254,580.46	44.58
KY 65-INDUSTRIAL-VALLEY GRAIN	1,961	922.670	47,013.17	50.95
KY 18-MEADE-MEADE COUNTY RURAL	79,686	35,013.590	1,799,021.44	51.38
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	127,096	56,014.780	2,874,427.01	51.32
KY 20-INDUSTRIAL-SHELL OIL	2,063	581.250	35,918.98	61.80
TOTAL REGULAR SALES TO RUS BORROWERS	569,599	267,465.751	13,113,649.46	49.03
SPECIAL SALES TO RUS BORROWERS				
KY 65-KENERGY-ALCAN		273,472.632	13,271,471.21	48.53
KY 65-KENERGY-CENTURY		360,309.427	17,439,754.36	48.40
KY 65-KENERGY-DOMTAR COGEN		12,150.417	383,796.77	31.59
AL 42-POWERSOUTH ENERGY COOP				
TOTAL SPECIAL SALES TO RUS BORROWERS				
TO OTHER THAN RUS BORROWERS				
HENDERSON MUNICIPAL POWER & LIGHT				
MISO				
PJM INTERCONNECTION				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	569,599			

BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING JUNE 30, 2012

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	274,664	107,598.690	5,770,234.72	53.63
KY 65-INDUSTRIAL-ACCURIDE	5,390	2,222.910	110,269.38	49.61
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	113	71.870	4,055.87	56.43
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	28,388	15,482.090	671,904.55	43.40
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	7,623	3,214.490	165,060.35	51.35
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	3,093	1,504.320	71,951.15	47.83
KY 65-INDUSTRIAL-ARMSTRONG-LEWIS CREEK	1,000	277.270	17,421.26	62.83
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	3,456	1,807.960	80,772.49	44.68
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	15,000	10,760.998	417,335.06	38.78
KY 65-INDUSTRIAL-DOTIKI #4	788	542.440	21,466.26	39.57
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	340	82.940	5,572.66	67.19
KY 65-INDUSTRIAL-KB ALLOYS, INC.	2,001	632.380	36,279.94	57.37
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	37,325	25,299.080	1,002,784.09	39.64
KY 65-INDUSTRIAL-PATRIOT COAL	3,300	909.930	58,175.16	63.93
KY 65-INDUSTRIAL-PRECOAT METALS CORP	3,493	1,640.040	76,276.91	46.51
KY 65-INDUSTRIAL-SEBREE MINING-KMMC	120	43.140	2,301.66	53.35
KY 65-INDUSTRIAL-SEBREE MINING-STEAMPORT	7,264	1,831.443	120,494.03	65.79
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	6,993	4,357.680	178,647.05	41.00
KY 65-INDUSTRIAL-TYSON FOODS	11,392	6,293.550	271,580.05	43.15
KY 65-INDUSTRIAL-VALLEY GRAIN	1,994	903.500	46,291.41	51.24
KY 18-MEADE-MEADE COUNTY RURAL	101,424	38,409.450	2,091,882.42	54.46
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	158,128	61,818.677	3,318,278.44	53.68
KY 20-INDUSTRIAL-SHELL OIL	1,912	315.450	27,692.86	87.79
TOTAL REGULAR SALES TO RUS BORROWERS	675,201	286,020.298	14,566,727.77	50.93
SPECIAL SALES TO RUS BORROWERS				
KY 65-KENERGY-ALCAN		260,888.602	12,683,569.58	48.62
KY 65-KENERGY-CENTURY		349,518.413	16,835,229.17	48.17
KY 65-KENERGY-DOMTAR COGEN		7,749.500	248,325.54	32.04
AL 42-POWERSOUTH ENERGY COOP				
TOTAL SPECIAL SALES TO RUS BORROWERS		618,156.515	29,767,124.29	48.15
TO OTHER THAN RUS BORROWERS				
ADM INVESTOR SERVICES				
HENDERSON MUNICIPAL POWER & LIGHT				
MISO				
PJM INTERCONNECTION				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	675,201			

BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING JULY 31, 2012

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	277,857	136,095.885	6,658,825.17	48.93
KY 65-INDUSTRIAL-ACCURIDE	5,526	2,461.320	117,835.54	47.87
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	108	72.560	3,978.79	54.83
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	26,630	15,901.360	666,033.94	41.89
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	7,995	3,151.827	167,002.78	52.99
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	3,251	1,537.520	74,990.48	48.77
KY 65-INDUSTRIAL-ARMSTRONG-LEWIS CREEK	1,115	297.720	19,111.03	64.19
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	3,405	1,752.520	79,568.99	45.40
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	20,000	14,875.711	571,494.66	38.42
KY 65-INDUSTRIAL-DOTIKI #4	779	555.570	21,774.91	39.19
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	340	80.170	5,518.22	68.83
KY 65-INDUSTRIAL-KB ALLOYS, INC.	2,001	626.450	36,233.86	57.84
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	37,714	26,335.070	1,035,965.53	39.34
KY 65-INDUSTRIAL-PATRIOT COAL	3,300	683.470	51,259.00	75.00
KY 65-INDUSTRIAL-PRECOAT METALS CORP	3,493	1,623.070	76,528.22	47.15
KY 65-INDUSTRIAL-SEBREE MINING-KMMC	123	43.960	2,359.78	53.68
KY 65-INDUSTRIAL-SEBREE MINING-STEAMPORT	6,637	2,252.233	124,420.02	55.24
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	7,235	4,628.440	188,443.21	40.71
KY 65-INDUSTRIAL-TYSON FOODS	11,943	6,638.510	286,723.93	43.19
KY 65-INDUSTRIAL-VALLEY GRAIN	1,869	863.730	44,226.01	51.20
KY 18-MEADE-MEADE COUNTY RURAL	101,281	49,246.040	2,416,503.55	49.07
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	154,043	77,753.367	3,759,636.09	48.35
KY 20-INDUSTRIAL-SHELL OIL	1,901	194.800	24,694.32	126.77
TOTAL REGULAR SALES TO RUS BORROWERS	678,546	347,671.303	16,433,128.03	47.27
SPECIAL SALES TO RUS BORROWERS				
KY 65-KENERGY-ALCAN		268,499.232	13,075,631.03	48.70
KY 65-KENERGY-CENTURY		360,737.741	17,430,779.63	48.32
KY 65-KENERGY-DOMTAR COGEN		5,676.311	263,431.87	46.41
AL 42-POWERSOUTH ENERGY COOP				
TOTAL SPECIAL SALES TO RUS BORROWERS		634,913.284	30,769,842.53	48.46
TO OTHER THAN RUS BORROWERS				
ADM INVESTOR SERVICES				
HENDERSON MUNICIPAL POWER & LIGHT				
MISO				
PJM INTERCONNECTION				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	678,546			

BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING AUGUST 31, 2012

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	262,392	115,616.756	6,002,501.87	51.92
KY 65-INDUSTRIAL-ACCURIDE	5,368	2,356.457	115,572.34	49.04
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	169	102.960	5,652.97	54.90
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	26,819	15,431.650	669,335.13	43.37
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	7,970	3,565.120	182,661.09	51.24
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	3,452	1,593.200	79,265.10	49.75
KY 65-INDUSTRIAL-ARMSTRONG-LEWIS CREEK	1,000	297.970	18,733.09	62.87
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	3,330	1,807.390	81,584.98	45.14
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	15,000	10,338.674	417,269.52	40.36
KY 65-INDUSTRIAL-DOTIKI #4	785	542.130	21,958.57	40.50
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	340	131.580	6,876.08	52.26
KY 65-INDUSTRIAL-KB ALLOYS, INC.	2,001	694.440	38,459.00	55.38
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	38,016	26,844.390	1,073,660.15	40.00
KY 65-INDUSTRIAL-PATRIOT COAL	3,300	672.670	51,551.52	76.64
KY 65-INDUSTRIAL-PRECOAT METALS CORP	3,606	1,692.320	81,245.23	48.01
KY 65-INDUSTRIAL-SEBREE MINING-KMMC	139	46.810	2,635.65	56.31
KY 65-INDUSTRIAL-SEBREE MINING-STEAMPORT	7,154	2,891.960	147,780.39	51.10
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	7,091	4,652.970	191,366.03	41.13
KY 65-INDUSTRIAL-TYSON FOODS	11,904	6,813.039	297,583.42	43.68
KY 65-INDUSTRIAL-VALLEY GRAIN	2,189	1,026.560	52,662.84	51.30
KY 18-MEADE-MEADE COUNTY RURAL	93,777	41,416.420	2,148,159.78	51.87
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	150,783	65,934.520	3,434,027.89	52.08
KY 20-INDUSTRIAL-SHELL OIL	2,041	425.270	32,115.83	75.52
TOTAL REGULAR SALES TO RUS BORROWERS	648,626	304,895.256	15,152,658.47	49.70
SPECIAL SALES TO RUS BORROWERS				
KY 65-KENERGY-ALCAN		262,775.146	13,175,360.61	50.14
KY 65-KENERGY-CENTURY		359,098.790	17,688,232.58	49.26
KY 65-KENERGY-DOMTAR COGEN		19,505.765	617,590.05	31.66
AL 42-POWERSOUTH ENERGY COOP				
TOTAL SPECIAL SALES TO RUS BORROWERS		641,379.701	31,481,183.24	49.08
TO OTHER THAN RUS BORROWERS				
ADM INVESTOR SERVICES				
HENDERSON MUNICIPAL POWER & LIGHT				
LOUISVILLE GAS & ELECTRIC				
MISO				
PJM INTERCONNECTION				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	648,626			

BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING SEPTEMBER 30, 2012

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	231,637	88,701.764	4,824,793.17	54.39
KY 65-INDUSTRIAL-ACCURIDE	5,103	2,114.000	105,065.86	49.70
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	161	107.160	5,591.79	52.18
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	27,405	15,220.891	658,442.08	43.26
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	7,560	2,934.250	159,776.49	54.45
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	3,068	1,386.340	68,012.61	49.06
KY 65-INDUSTRIAL-ARMSTRONG-LEWIS CREEK	1,000	320.843	19,071.81	59.44
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	4,498	1,947.820	94,666.21	48.60
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	15,000	10,800.000	420,523.20	38.94
KY 65-INDUSTRIAL-DOTIKI #4	765	451.670	19,126.96	42.35
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	359	123.480	6,776.74	54.88
KY 65-INDUSTRIAL-KB ALLOYS, INC.	2,001	449.775	31,964.31	71.07
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	37,627	25,213.090	1,009,123.09	40.02
KY 65-INDUSTRIAL-PATRIOT COAL	3,300	647.510	50,419.46	77.87
KY 65-INDUSTRIAL-PRECOAT METALS CORP	3,561	1,288.430	69,188.93	53.70
KY 65-INDUSTRIAL-SEBREE MINING-KMMC	164	42.030	2,745.62	65.33
KY 65-INDUSTRIAL-SEBREE MINING-STEAMPORT	6,893	2,538.708	134,204.19	52.86
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	7,295	4,466.561	185,376.14	41.50
KY 65-INDUSTRIAL-TYSON FOODS	11,586	5,937.390	266,252.19	44.84
KY 65-INDUSTRIAL-VALLEY GRAIN	2,404	1,236.250	58,867.13	47.62
KY 18-MEADE-MEADE COUNTY RURAL	81,960	32,110.460	1,728,607.96	53.83
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	130,745	49,580.620	2,708,935.30	54.64
KY 20-INDUSTRIAL-SHELL OIL	2,020	531.540	34,155.13	64.26
TOTAL REGULAR SALES TO RUS BORROWERS	586,112	248,150.582	12,661,686.37	51.02
SPECIAL SALES TO RUS BORROWERS				
KY 65-KENERGY-ALCAN		256,935.844	12,668,484.23	49.31
KY 65-KENERGY-CENTURY		345,807.993	16,854,556.04	48.74
KY 65-KENERGY-DOMTAR COGEN		25,055.579	840,285.87	33.54
AL 42-POWERSOUTH ENERGY COOP				
TOTAL SPECIAL SALES TO RUS BORROWERS		627,799.416	30,363,326.14	48.36
TO OTHER THAN RUS BORROWERS				
ADM INVESTOR SERVICES				
HENDERSON MUNICIPAL POWER & LIGHT				
LOUISVILLE GAS & ELECTRIC				
MISO				
PJM INTERCONNECTION				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	586,112			

BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING OCTOBER 31, 2012

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	165,386	80,884.780	4,024,858.17	49.76
KY 65-INDUSTRIAL-ACCURIDE	5,020	2,178.630	107,347.98	49.27
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	184	103.760	5,793.66	55.84
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	26,422	15,177.980	653,104.83	43.03
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	8,127	3,504.548	181,705.03	51.85
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	3,144	1,543.654	74,769.77	48.44
KY 65-INDUSTRIAL-ARMSTRONG-LEWIS CREEK	1,000	363.729	20,640.36	56.75
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	4,697	2,151.890	103,133.76	47.93
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	15,000	11,160.000	431,147.70	38.63
KY 65-INDUSTRIAL-DOTIKI #4	501	47.710	6,684.55	140.11
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	359	152.000	7,586.62	49.91
KY 65-INDUSTRIAL-KB ALLOYS, INC.	2,001	639.890	37,364.71	58.39
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	37,886	26,610.990	1,051,547.88	39.52
KY 65-INDUSTRIAL-PATRIOT COAL	3,300	722.710	53,726.07	74.34
KY 65-INDUSTRIAL-PRECOAT METALS CORP	3,561	1,437.920	73,596.33	51.18
KY 65-INDUSTRIAL-SEBREE MINING-KMMC	151	41.670	2,662.52	63.90
KY 65-INDUSTRIAL-SEBREE MINING-STEAMPORT	7,027	2,797.130	144,271.43	51.58
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	7,099	4,509.100	185,708.64	41.19
KY 65-INDUSTRIAL-TYSON FOODS	10,848	6,255.540	268,712.10	42.96
KY 65-INDUSTRIAL-VALLEY GRAIN	2,266	1,089.660	54,296.20	49.83
KY 18-MEADE-MEADE COUNTY RURAL	69,934	31,807.930	1,631,864.19	51.30
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	87,541	44,418.842	2,177,400.29	49.02
KY 20-INDUSTRIAL-SHELL OIL	1,912	579.650	34,948.43	60.29
TOTAL REGULAR SALES TO RUS BORROWERS	463,366	238,179.713	11,332,871.22	47.58
SPECIAL SALES TO RUS BORROWERS				
KY 65-KENERGY-ALCAN		268,842.240	13,287,430.97	49.42
KY 65-KENERGY-CENTURY		356,530.637	17,518,755.94	49.14
KY 65-KENERGY-DOMTAR COGEN		17,557.859	639,093.39	36.40
AL 42-POWERSOUTH ENERGY COOP				
TOTAL SPECIAL SALES TO RUS BORROWERS				
TO OTHER THAN RUS BORROWERS				
ADM INVESTOR SERVICES				
HENDERSON MUNICIPAL POWER & LIGHT				
LOUISVILLE GAS & ELECTRIC				
MISO				
PJM INTERCONNECTION				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	463,366			

BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING NOVEMBER 30, 2012

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	197,412	93,114.340	4,698,628.36	50.46
KY 65-INDUSTRIAL-ACCURIDE	4,952	2,082.780	104,209.13	50.03
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	184	102.440	5,876.50	57.37
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	26,649	13,697.310	620,155.92	45.28
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	8,133	3,223.480	176,628.90	54.79
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	3,352	1,395.720	72,937.04	52.26
KY 65-INDUSTRIAL-ARMSTRONG-LEWIS CREEK	1,216	458.610	28,331.88	61.78
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	4,883	2,053.320	102,746.64	50.04
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	15,000	10,815.000	423,124.30	39.12
KY 65-INDUSTRIAL-DOTIKI #4	501	66.860	7,112.08	106.37
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	410	149.750	8,086.75	54.00
KY 65-INDUSTRIAL-KB ALLOYS, INC.	2,001	494.270	33,825.01	68.43
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	37,584	26,108.910	1,036,589.77	39.70
KY 65-INDUSTRIAL-PATRIOT COAL	3,300	803.050	55,495.10	69.11
KY 65-INDUSTRIAL-PRECOAT METALS CORP	3,500	1,275.410	69,372.61	54.39
KY 65-INDUSTRIAL-SEBREE MINING-KMMC	176	48.980	3,106.41	63.42
KY 65-INDUSTRIAL-SEBREE MINING-STEAMPORT	6,800	2,664.930	138,445.04	51.95
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	7,046	4,109.380	175,603.18	42.73
KY 65-INDUSTRIAL-TYSON FOODS	10,770	5,560.430	251,222.05	45.18
KY 65-INDUSTRIAL-VALLEY GRAIN	2,322	986.150	52,136.15	52.87
KY 18-MEADE-MEADE COUNTY RURAL	88,428	39,652.230	2,044,340.71	51.56
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	108,853	50,927.300	2,578,634.41	50.63
KY 20-INDUSTRIAL-SHELL OIL	1,912	518.140	33,414.14	64.49
TOTAL REGULAR SALES TO RUS BORROWERS	535,384	260,308.790	12,720,022.08	48.87
SPECIAL SALES TO RUS BORROWERS				
KY 65-KENERGY-ALCAN		262,513.981	13,219,354.55	50.36
KY 65-KENERGY-CENTURY		349,315.200	17,475,414.10	50.03
KY 65-KENERGY-DOMTAR COGEN		17,653.935	636,646.29	36.06
AL 42-POWERSOUTH ENERGY COOP				
TOTAL SPECIAL SALES TO RUS BORROWERS				
TO OTHER THAN RUS BORROWERS				
ADM INVESTOR SERVICES				
HENDERSON MUNICIPAL POWER & LIGHT				
LOUISVILLE GAS & ELECTRIC				
MISO				
PJM INTERCONNECTION				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	535,384			

BIG RIVERS ELECTRIC CORPORATION  
SALES OF ELECTRICITY  
MONTH ENDING DECEMBER 31, 2012

SALES FOR RESALE	MAXIMUM 30 MINUTE DEMAND	MWH BILLED	AMOUNT BILLED	MILLS PER KWH
REGULAR SALES TO RUS BORROWERS				
KY 65 KENERGY - RURALS	212,592	104,554.810	5,074,892.41	48.54
KY 65-INDUSTRIAL-ACCURIDE	5,080	1,900.960	99,297.62	52.24
KY 65-INDUSTRIAL-ALCOA AUTOMOTIVE CASTING	191	118.520	6,334.18	53.44
KY 65-INDUSTRIAL-ALERIS INTERNATIONAL	27,802	14,357.250	633,168.43	44.10
KY 65-INDUSTRIAL-ARMSTRONG-DOCK	8,543	3,426.970	178,647.23	52.13
KY 65-INDUSTRIAL-ARMSTRONG-EQUALITY	3,056	1,439.480	69,292.12	48.14
KY 65-INDUSTRIAL-ARMSTRONG-LEWIS CREEK	1,000	352.060	20,812.30	59.12
KY 65-INDUSTRIAL-ARMSTRONG-MIDWAY	4,873	2,296.608	105,988.85	46.15
KY 65-INDUSTRIAL-DOMTAR PAPER CO.	15,000	11,160.000	419,091.71	37.55
KY 65-INDUSTRIAL-DOTIKI #4	157	38.450	2,786.62	72.47
KY 65-INDUSTRIAL-HCC-ELK CREEK MINE	266	4.670	3,046.36	652.33
KY 65-INDUSTRIAL-HOPKINS COUNTY COAL	410	122.310	7,308.04	59.75
KY 65-INDUSTRIAL-KB ALLOYS, INC.	2,001	505.140	33,583.51	66.48
KY 65-INDUSTRIAL-KIMBERLY-CLARK CORP	37,541	26,240.400	1,010,517.10	38.51
KY 65-INDUSTRIAL-PATRIOT COAL	3,300	732.310	53,098.41	72.51
KY 65-INDUSTRIAL-PRECOAT METALS CORP	3,531	1,032.580	63,306.63	61.31
KY 65-INDUSTRIAL-SEBREE MINING-KMMC	183	69.980	3,611.11	51.60
KY 65-INDUSTRIAL-SEBREE MINING-STEAMPORT	7,462	2,775.925	145,486.04	52.41
KY 65-INDUSTRIAL-SOUTHWIRE COMPANY	6,978	4,136.150	171,006.83	41.34
KY 65-INDUSTRIAL-TYSON FOODS	10,951	5,573.210	247,539.21	44.42
KY 65-INDUSTRIAL-VALLEY GRAIN	2,241	977.900	50,241.97	51.38
KY 18-MEADE-MEADE COUNTY RURAL	90,157	44,498.240	2,156,644.15	48.47
KY 20-MCCRACKEN-JACKSON PURCHASE RURAL	113,704	57,089.450	2,747,259.74	48.12
KY 20-INDUSTRIAL-SHELL OIL	1,890	599.810	34,505.08	57.53
TOTAL REGULAR SALES TO RUS BORROWERS	558,909	284,003.183	13,337,465.65	46.96
SPECIAL SALES TO RUS BORROWERS				
KY 65-KENERGY-ALCAN		275,332.435	12,494,744.36	45.38
KY 65-KENERGY-CENTURY		359,015.040	16,298,533.77	45.40
KY 65-KENERGY-DOMTAR COGEN		17,687.761	582,583.13	32.94
AL 42-POWERSOUTH ENERGY COOP				
TOTAL SPECIAL SALES TO RUS BORROWERS				
TO OTHER THAN RUS BORROWERS				
ADM INVESTOR SERVICES				
HENDERSON MUNICIPAL POWER & LIGHT				
LOUISVILLE GAS & ELECTRIC				
MISO				
PJM INTERCONNECTION				
TOTAL TO OTHER THAN RUS BORROWERS				
TOTAL SALES FOR RESALE	558,909			



**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1 **Item 25) Refer to the Company's response to KIUC 1-49.**

- 2 *a. Please describe and provide all accounting effects and entries that will be*  
3 *required due to the layup of either the Wilson plant or the Coleman plant.*  
4 *This request does not seek the amounts of such entries, but rather a*  
5 *description of the accounting effects and the accounts that will be used for*  
6 *the entries. Please describe the effects that will be recorded in each entry.*  
7 *b. Please provide a copy of all analyses and/or research that address the*  
8 *accounting related to the layup of plants as well as all analyses and/or*  
9 *opinions obtained from professional advisors. If none, then please so state.*

10

11 **Response)**

- 12 a. Please see responses to PSC 2-21(c), PSC 2-21(e), and AG 2-25(c) in this  
13 proceeding. Big Rivers expects the Wilson plant or the Coleman plant will  
14 remain in service and available to operate as needed to cover outages at other  
15 stations and to maintain its environmental permits. Since the Wilson plant or  
16 the Coleman plant will remain in service, all existing plant and capital  
17 additions will continue to be accounted for in account 101, and operation and  
18 maintenance expenses incurred will be charged to accounts 500 through 514  
19 as appropriate.  
20 b. Please see response to KIUC 2-25(a) above.

21

22 **Witness) Billie J. Richert**

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

**Item 26)**      *Refer to the Company's response to KIUC 1-57.*

- a. Please state how the costs referenced in the question are irrelevant to this rate case proceeding if they are included in the revenue requirement.*
- b. Please explain how the costs referenced in the question are protected by the attorney-client and attorney work product privilege.*
- c. Please indicate if there are such costs in the Company's revenue requirement. If not, then please explain why the Company did not simply state this in response to KIUC 1-57 instead of asserting that the information requested was irrelevant and subject to various privileges.*

**Response)**

a-c. To the extent KIUC 1-57 sought or this question seeks information that would disclose whether Big Rivers has retained or intends to retain legal counsel or experts for a specific purpose, Big Rivers objects to this request on the grounds that it seeks information that is protected by the attorney-client and attorney work product privileges. Please see the response to KIUC 2-12(h). Big Rivers also objects to this request on the grounds that it seeks information that is irrelevant and not likely to lead to the discovery of admissible evidence. Notwithstanding these objections, but without waiving them, Big Rivers states that there are no such costs included in the revenue requirement.

Please see the response to AG 2-22 for an explanation of how Big Rivers determined its test year expenses and revenue requirement for outside professional services included in the test period. Please also see Big Rivers'

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1                   response to PSC 1-46 for information supporting the outside professional  
2                   services included in the test period.  
3  
4   **Witnesses)**   John Wolfram and Counsel

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 27)**      *Refer to the responses to KIUC 1-60, 1-61, and 1-62. Please provide a*  
2    *current status update for each of these requests to the extent not previously provided in a*  
3    *supplemental response to the original questions.*

4  
5    **Response)**    There has been no update to the response provided to KIUC 1-60 or KIUC 1-  
6    62. Status update to KIUC 1-61 (Request by any of Big River's current coal suppliers, coal  
7    transportation suppliers, other fuel supplier or other trade creditors for a modification in  
8    payment terms or for third party credit assurances): There has been no change in regard to  
9    the status of the three coal supply contracts which contain specific contract language which  
10    would allow the coal supplier to request additional credit enhancements. To date, the coal  
11    suppliers have not exercised such request for credit enhancement; however, the suppliers  
12    have elected to retain the right to exercise such credit enhancement at a future date.

13  
14    **Witnesses)**    Billie J. Richert (KIUC 1-60) and Robert W. Berry (KIUC 1-61 and 62)

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1 **Item 28)** *Please refer to the Tab 48 Attachments included in the Company's filing which*  
2 *detail the components of rate base by month for both the base and forecasted periods.*

3 *a. Please provide a similar schedule which shows a breakdown of the rate base*  
4 *components for each month during the test year between the Coleman plant, the*  
5 *Wilson plant, and all other.*

6 *b. Please provide a similar schedule which shows a breakdown of the rate base*  
7 *components for each month during the calendar year ended December 31, 2012*  
8 *between the Coleman plant, the Wilson plant, and all other.*  
9

10 **Response)**

11 a. The requested breakdown is not available; in the forecast test period, the rate base  
12 components are determined for the company as a whole.  
13

14 b. See attached. The requested breakdown is only available for Utility Plant in Service,  
15 Construction Work in Progress, Materials & Supplies, Fuel Stock, and Accumulated  
16 Depreciation. The breakdown is not available for Prepayments, Cash Working  
17 Capital, or total rate base; these items are determined for the company as a whole.  
18

19 **Witness)** John Wolfram

**Big Rivers Electric Corporation**  
**Case No. 2012-00535**  
**Attachment for Response to KIUC 2-28(b)**  
**Breakdown of Rate Base Components 2012**

	2011 December	2012 January	2012 February	2012 March	2012 April	2012 May	2012 June
<b>Rate Base - 2012 Actual</b>							
Coleman	267,240,812	267,240,812	266,851,945	267,240,812	267,591,748	267,599,537	267,599,537
Wilson	914,765,288	914,765,288	914,932,552	914,765,288	914,918,747	914,918,747	914,915,898
Other	797,261,624	797,271,062	797,490,908	797,269,443	797,692,615	797,688,315	797,682,125
<b>Utility Plant in Service</b>	<b>1,979,267,724</b>	<b>1,979,277,162</b>	<b>1,979,275,405</b>	<b>1,979,275,543</b>	<b>1,980,203,110</b>	<b>1,980,206,600</b>	<b>1,980,197,560</b>
Coleman	3,133,871	3,310,655	4,549,694	5,022,118	5,076,852	4,967,342	5,462,111
Wilson	6,454,968	7,444,714	8,893,555	10,645,990	10,667,888	10,751,130	9,917,839
Other	39,561,744	41,493,095	42,910,013	44,365,190	46,286,212	45,545,828	49,419,380
<b>Construction Work in Progress</b>	<b>49,150,583</b>	<b>52,248,463</b>	<b>56,353,262</b>	<b>60,033,298</b>	<b>62,030,952</b>	<b>61,264,300</b>	<b>64,799,330</b>
Coleman	6,884,032	6,912,610	6,801,923	6,836,257	6,841,043	6,932,557	7,112,580
Wilson	5,738,218	5,972,127	6,085,889	6,198,081	5,987,578	6,037,797	6,132,871
Other	12,673,014	12,857,508	13,225,794	12,858,810	13,204,145	12,980,003	13,050,265
<b>Materials and Supplies</b>	<b>25,295,264</b>	<b>25,742,245</b>	<b>26,113,606</b>	<b>25,893,148</b>	<b>26,032,766</b>	<b>25,950,357</b>	<b>26,295,716</b>
Coleman	7,093,044	7,861,792	8,416,065	9,510,270	10,217,618	9,738,535	8,460,143
Wilson	7,521,673	7,585,359	5,273,403	7,099,566	8,602,589	7,717,316	6,670,455
Other	19,279,296	17,193,117	19,930,527	18,258,725	18,983,265	21,412,291	20,294,740
<b>Fuel Stock</b>	<b>33,894,013</b>	<b>32,640,268</b>	<b>33,619,995</b>	<b>34,868,561</b>	<b>37,803,472</b>	<b>38,868,142</b>	<b>35,425,338</b>
<b>Prepayments</b>	<b>4,507,736</b>	<b>4,001,638</b>	<b>3,686,488</b>	<b>3,346,923</b>	<b>3,041,937</b>	<b>2,819,292</b>	<b>2,498,949</b>
<b>Cash Working Capital (1/8 of adjusted FTY Annual O&amp;M)</b>	<b>25,867,446</b>	<b>25,867,446</b>	<b>25,867,446</b>	<b>25,867,446</b>	<b>25,867,446</b>	<b>25,867,446</b>	<b>25,867,446</b>
<b>Total</b>	<b>2,117,982,766</b>	<b>2,119,777,222</b>	<b>2,124,916,202</b>	<b>2,129,284,919</b>	<b>2,134,979,683</b>	<b>2,134,976,137</b>	<b>2,135,084,339</b>
Coleman	83,794,270	84,245,061	84,648,399	85,105,119	85,211,778	85,450,574	85,906,777
Wilson	444,790,833	446,374,395	447,774,809	448,833,794	450,115,762	451,675,791	452,340,113
Other	407,769,850	409,346,617	410,799,938	412,337,635	412,853,282	413,983,389	415,444,145
<b>Less: Accumulated Depreciation</b>	<b>936,354,953</b>	<b>939,966,073</b>	<b>943,223,146</b>	<b>946,276,548</b>	<b>948,180,822</b>	<b>951,109,754</b>	<b>953,691,035</b>
<b>Rate Base</b>	<b>1,181,627,813</b>	<b>1,179,811,149</b>	<b>1,181,693,056</b>	<b>1,183,008,371</b>	<b>1,186,798,861</b>	<b>1,183,866,383</b>	<b>1,181,393,304</b>

**Big Rivers Electric Corporation**  
**Case No. 2012-00535**  
**Attachment for Response to KIUC 2-28(b)**  
**Breakdown of Rate Base Components 2012**

	2012 July	2012 August	2012 September	2012 October	2012 November	2012 December	13-Month Average
<b>Rate Base - 2012 Actual</b>							
Coleman	268,671,275	268,671,275	268,829,766	268,829,766	268,831,308	269,015,197	268,016,446
Wilson	914,915,898	913,702,200	914,814,172	914,911,664	914,913,209	914,956,358	914,784,254
Other	797,682,125	803,410,791	813,980,530	814,748,783	814,995,079	815,436,501	803,277,685
<b>Utility Plant in Service</b>	<b>1,981,269,297</b>	<b>1,985,784,266</b>	<b>1,997,624,468</b>	<b>1,998,490,214</b>	<b>1,998,739,597</b>	<b>1,999,408,056</b>	<b>1,986,078,385</b>
Coleman	4,319,949	4,403,844	4,547,836	4,892,917	5,283,115	4,509,786	4,575,391
Wilson	9,946,009	7,039,042	5,371,596	5,516,223	5,915,263	6,194,982	8,058,400
Other	51,086,593	45,066,839	35,016,996	36,993,616	40,085,747	40,108,875	42,918,471
<b>Construction Work in Progress</b>	<b>65,352,551</b>	<b>56,509,725</b>	<b>44,936,428</b>	<b>47,402,755</b>	<b>51,284,124</b>	<b>50,813,643</b>	<b>55,552,263</b>
Coleman	7,011,016	7,152,868	6,807,528	6,694,895	6,679,179	6,746,617	6,877,931
Wilson	6,226,812	6,290,062	6,439,584	6,214,482	6,060,647	6,039,919	6,109,544
Other	12,900,425	13,022,264	12,769,882	12,668,746	12,188,884	12,170,537	12,813,098
<b>Materials and Supplies</b>	<b>26,138,253</b>	<b>26,465,194</b>	<b>26,016,994</b>	<b>25,578,123</b>	<b>24,928,710</b>	<b>24,957,073</b>	<b>25,800,573</b>
Coleman	6,948,232	7,687,281	8,348,969	8,857,000	6,275,861	4,515,848	7,994,666
Wilson	7,334,375	6,823,509	7,834,906	10,640,524	11,315,060	12,252,249	8,205,460
Other	17,127,391	17,002,714	16,168,546	17,803,584	16,861,008	17,377,515	18,284,055
<b>Fuel Stock</b>	<b>31,409,998</b>	<b>31,513,504</b>	<b>32,352,421</b>	<b>37,301,108</b>	<b>34,451,929</b>	<b>34,145,612</b>	<b>34,484,182</b>
<b>Prepayments</b>	<b>2,167,302</b>	<b>1,847,646</b>	<b>1,548,947</b>	<b>1,214,148</b>	<b>933,700</b>	<b>4,175,474</b>	<b>2,753,091</b>
<b>Cash Working Capital</b> <b>(1/8 of adjusted FTY Annual O&amp;M)</b>	<b>25,867,446</b>	<b>25,867,446</b>	<b>25,867,446</b>	<b>25,867,446</b>	<b>25,867,446</b>	<b>25,867,446</b>	<b>25,867,446</b>
<b>Total</b>	<b>2,132,204,847</b>	<b>2,127,987,781</b>	<b>2,128,346,704</b>	<b>2,135,853,794</b>	<b>2,136,205,506</b>	<b>2,139,367,304</b>	<b>2,130,535,940</b>
Coleman	86,127,114	86,587,136	86,900,860	87,339,432	87,686,331	87,035,143	85,849,076
Wilson	453,936,895	451,222,113	452,015,396	453,465,428	455,036,410	456,146,232	451,055,998
Other	417,419,729	416,301,780	416,938,685	418,092,819	419,314,256	419,812,903	414,647,310
<b>Less: Accumulated Depreciation</b>	<b>957,483,738</b>	<b>954,111,029</b>	<b>955,854,941</b>	<b>958,897,679</b>	<b>962,036,997</b>	<b>962,994,278</b>	<b>951,552,384</b>
<b>Rate Base</b>	<b>1,174,721,109</b>	<b>1,173,876,752</b>	<b>1,172,491,763</b>	<b>1,176,956,115</b>	<b>1,174,168,509</b>	<b>1,176,373,026</b>	<b>1,178,983,556</b>

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1 **Item 29)** *Provide an explanation in narrative form of the status of BREC's*  
2 *negotiations with Alcan over the issue of Alcan's ability to access the market for its electric*  
3 *power needs at the Sebree smelter. Provide all documentation in support of your response,*  
4 *including, but not limited to, correspondence, source documents and quantitative analyses.*

5  
6 **Response)** Alcan has contacted Big Rivers and Kenergy to explore the terms on which it  
7 might obtain its power supply from the wholesale power market after its retail electric service  
8 agreement terminates on January 31, 2014. Big Rivers and Kenergy have begun exchanging  
9 documents with Alcan. None of the terms proposed by Big Rivers will affect the data  
10 provided by Big Rivers in this case. In June of 2013, Big Rivers will be filing a rate case  
11 related to the effects of Alcan's termination of its retail service agreement. Big Rivers  
12 objects to producing the documents related to the negotiations with Alcan on the grounds that  
13 the request is overly broad, unduly burdensome, and seeks information that is irrelevant and  
14 not likely to lead to the discovery of admissible evidence. Big Rivers also objects to the  
15 request to the extent that it seeks information that is protected by the attorney-client and  
16 attorney work product privileges.

17  
18 **Witness)** Robert W. Berry



**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 30)**     *Provide an explanation in narrative form of the status of BREC's*  
2    *negotiations with Alcan for a new power contract with BREC for the electric needs at the*  
3    *Sebree smelter. Provide all documentation in support of your response, including, but not*  
4    *limited to, correspondence, source documents and quantitative analyses.*

5

6    **Response)**    Please see Big Rivers' response to KIUC 2-29.

7

8    **Witness)**     Robert W. Berry

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 31)**     *Provide an explanation in narrative form of the status of BREC's*  
2    *negotiations with Century over the issue of Century's ability to access the market for its*  
3    *electric power needs at the Hawesville smelter. Provide all documentation in support of*  
4    *your response, including, but not limited to, correspondence, source documents and*  
5    *quantitative analyses.*

6  
7    **Response)**    Century contacted Big Rivers in September of 2012 to explore the terms on  
8    which it might obtain its power supply from the wholesale power market after its retail  
9    electric service agreement terminates on August 20, 2013. Big Rivers and Kenergy began  
10   discussions with Century in late September, and continued those discussions until Century  
11   suspended those discussions on February 6, 2013. Discussions resumed on February 13,  
12   2013, and continued until approximately the end of the first week in March, 2013. Big  
13   Rivers continues to provide, pursuant to a confidentiality agreement, information requested  
14   by Century related to arrangements under which the power supply for Century would be  
15   purchased in the wholesale market. The last proposal by Big Rivers and Kenergy to Century,  
16   if accepted by Century, would require no changes in the information filed by Big Rivers in  
17   this case. Century and its legislative sponsors have proposed legislation in the Kentucky  
18   General Assembly that is designed to lower Century's rates for electric service. The terms of  
19   the proposed legislation have evolved over time, and depart significantly from the last  
20   proposal made by Big Rivers and Kenergy to Century. Big Rivers objects to producing the  
21   documents related to the negotiations with Century on the grounds that the request is overly  
22   broad, unduly burdensome, and seeks information that is irrelevant and not likely to lead to  
23   the discovery of admissible evidence. Big Rivers also objects to the request to the extent that  
24   it seeks information that is protected by the attorney-client and attorney work product  
25   privileges.

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1

2   **Witness)**     Robert W. Berry

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 32)**     *Provide an explanation in narrative form of the status of BREC's*  
2    *negotiations with Century for a new power contract with BREC for the electric needs at*  
3    *the Hawesville smelter. Provide all documentation in support of your response, including,*  
4    *but not limited to, correspondence, source documents and quantitative analyses.*

5

6    **Response)**    Please see Big Rivers' response to KIUC 2-31.

7

8    **Witness)**     Robert W. Berry

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 33)**        *See BREC's Response to KIUC 1-36. Provide a detailed quantification of*  
2    *the \$10 million referenced in KIUC 1-36. Provide all assumptions, data, calculations, and*  
3    *electronic spreadsheets with formulas intact.*

4  
5    **Response)**    As previously stated in the response to KIUC 1-36, in the referenced February  
6    7, 2013 article, Mr. Bailey was describing, at a high level, the potential effects of House Bill  
7    211 and Senate Bill 71 if they were to pass as originally proposed. If Century Aluminum  
8    continues to operate and obtains its power from the wholesale power markets, power flow  
9    studies indicate MISO may require Big Rivers to operate all or part of its Coleman  
10    generating station. If MISO requires Big Rivers to operate the Coleman facility, a System  
11    Support Resource (SSR) agreement will be entered into between Big Rivers and MISO. This  
12    agreement will allow Big Rivers to receive make-whole payments from MISO for the  
13    operation of the Coleman facility. MISO will then allocate those charges back to the Load  
14    Serving Entity (LSE) based on the prorated load of each LSE. The Big Rivers load node and  
15    the Century load node would be the two primary LSE's that are allocated the must run  
16    charges. A very high level estimate of Big Rivers' prorated share of the must run cost could  
17    exceed \$10 million, which is approximately 68% of the total cost to operate the Coleman  
18    facility minus the revenue received from the generation, assuming all of the Coleman units  
19    are required to operate.

20

21    **Witness)**        Robert W. Berry

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers' Second Request**  
**for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 34)**        *See BREC's Response to KIUC 1-36(a). Provide the "MISO power flow*  
2    *studies" referenced in BREC's Response.*

3

4    **Response)**    This data request mischaracterizes Big Rivers' response to KIUC 1-36(a).  
5    The response to KIUC 1-36(a) states that "power flow studies indicate that MISO may  
6    require Big Rivers to operate all or part of its Coleman generating station." Therefore, there  
7    is no reference to MISO power flow studies, and thus, none can be provided. However, the  
8    power flow studies referenced in the response are either (1) the studies performed by Big  
9    Rivers' planning staff whose results are described in the response to KIUC 1-36(f); or (2) the  
10   studies performed by Siemens PTI for Century Aluminum Hawesville and described in  
11   Siemens PTI Report Number: R076-12 dated October 19, 2012; or (3) both of these studies.

12

13   **Witness)**        David G. Crockett

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 35)**        *Provide an explanation and detailed quantification of any and all stranded*  
2    *costs that will be incurred by BREC as a result of Alcan's exit from the BREC system on*  
3    *or about January 31, 2014. Provide all assumptions, data, calculations, and electronic*  
4    *spreadsheets with formulas intact.*

5

6    **Response)**    Big Rivers disagrees with the characterization of these costs as "stranded  
7    costs." Big Rivers is in the process of evaluating the implications of the Alcan termination  
8    notice on Big Rivers. Please see the responses to PSC 2-1 and AG 2-5.

9

10   **Witness)**       John Wolfram

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 36)**        *Provide an explanation and detailed quantification of any and all stranded*  
2    *costs that will be incurred by BREC as a result of Century's exit from the BREC system on*  
3    *or about August 20, 2013. Provide all assumptions, data, calculations, and electronic*  
4    *spreadsheets with formulas intact.*

5

6    **Response)**        Please see the response to AG 1-22.

7

8    **Witness)**        John Wolfram



**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1 **Item 37)**

2

3

4

5

6 **Response)**

7

8

9

10 **Witness)** Robert W. Berry

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1 **Item 38)**

2

3

4

5

6 **Response)**

7

8

9

10

11 **Witness)** Robert W. Berry

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1 **Item 39)**

2

3

4

5 **Response)**

6

7

8

9 **Witness)**

Robert W. Berry

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 40)**        *Confirm that Big Rivers' fully forecasted test period for the 12-months*  
2    *ending August 31, 2014 does not include the revenue impact caused by the loss of the*  
3    *Alcan load.*

4

5    **Response)**    Big Rivers' fully forecasted test period does not include the revenue impact of  
6    the Alcan contract termination. Please see the responses to PSC 2-1 and AG 2-5.

7

8    **Witness)**        John Wolfram

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 41)**     *Provide a projected test year in the instant proceeding that has been*  
2    *modified to reflect all known and measurable changes in both revenues and expenses*  
3    *arising from the scheduled termination of the Alcan electric service contract on January*  
4    *31, 2014. In addition, provide a comparison of the initially submitted projected test year*  
5    *and the modified projected test year, with a written explanation of each change in revenue*  
6    *or expense, including specifically changes in revenues from off-system sales and changes*  
7    *in expenses attributable to the lay-up or retirement of generating capacity following the*  
8    *termination of the Alcan electric service contract.*

9

10   **Response)**    Please see Big Rivers' response to PSC 2-1.

11

12   **Witness)**     Billie J. Richert

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 42)**     *Provide copies of any written communications that Big Rivers, or any*  
2    *director, officer or other representative of Big Rivers, has received directly from a retail*  
3    *customer of one of the Members of Big Rivers that either supports or opposes the electric*  
4    *rate increase sought by Big Rivers in the instant proceeding.*

5

6

7    **Response)**    Please see Big Rivers' responses to AG 1-60; AG 1-133; AG 1-171; and AG  
8    1-172. Please also see the attached documents.

9

10   **Witness)**     Mark A. Bailey

**Mark Bailey**

---

**From:** [REDACTED]  
**Sent:** Wednesday, March 13, 2013 8:25 PM  
**To:** Mark Bailey  
**Subject:** Fwd: Big Rivers

Sent from my iPad

Begin forwarded message:

**From:** [REDACTED]  
**Date:** March 13, 2013, 10:31:42 AM CDT  
**To:** [REDACTED]  
**Subject:** Big Rivers

Its time for Kenergy to take a stand for what is right, shed all the lies and misinformation Big Rivers is spotting and look at what is going to happen. If both smelters fail and Big Rivers shuts down two power plants, our rates will be even higher than if the smelters stay in business. The loss of over 3000 jobs will wreck the economy in this area for several years, and who is going to pay these higher rates when they have no jobs. It is time you looked at what is right for us the rate payers since we own you the coop. I have talked with Rep. Thompson and I believe B.R. will not negotiate in good faith because they are a monopoly and have no interest in doing what is right. They are and have been a poorly manage, corrupt organization who would rather ruin this part of the state than do what is right. Remember who votes.

[REDACTED]  
Whitesville, KY  
[REDACTED]

Paula Mitchell

---

From: [REDACTED]  
Sent: Wednesday, March 13, 2013 10:35 AM  
To: Bill Denton  
Subject: Big Rivers

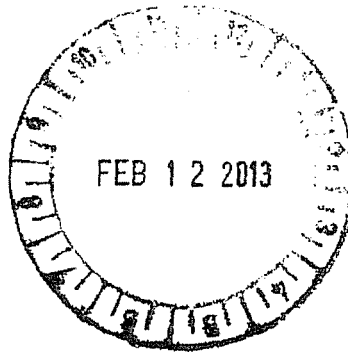
It is time Kenergy took a look and did what is right for the community. Take a stand and tell Big Rivers they are wrong, they are using lies and disinformation for scare the community yet have no intention of negotiating in good faith since they have nothing to lose as a monopoly and everything to win if they can shut the smelters down allowing them to close to power plants and raise our rates even higher than if the smelters were to remain in business. I have talked to our state representatives and they believe Big Rivers wants to close the smelters even if it wrecks our economy. Do what is right and take a stand and remember who does the voting, the rate payers.

[REDACTED]  
Whitesville, KY  
[REDACTED]



February 11, 2013

Big Rivers Electric Corporation  
201 Third Street, P.O. Box 24  
Henderson, Kentucky 42419



ALERIS ROLLED PRODUCTS  
25825 Science Park Drive, Suite 400  
Cleveland, Ohio 44122  
www.aleris.com

T 216 910 3135  
F 216 274 9240

Dear Big Rivers Board of Directors:

I write to you today on behalf of Aleris International, Inc., an equity owner of Big Rivers through our equity interest in Kenergy Corp. and one of the large industrial customers who will be significantly impacted by the termination notices from Century Aluminum and Rio Tinto Alcan and the proposed rate case submitted to the Kentucky Public Service Commission in January. Given the negative effect that these rate changes will have on our business and the community, Aleris is requesting the Big Rivers Board to strongly consider all options to reduce the organization's operating and financing costs to ensure rates are maintained at fair levels to its industrial and rural customers. We believe Big Rivers needs to more aggressively reduce costs and implement a long-term financial restructuring plan.

Aleris is a privately-held, global leader in aluminum rolled and extruded products, and recycling, with global headquarters in Cleveland, Ohio. Annual sales are approximately \$4.5 billion with business locations in 17 countries, employing 7300 people worldwide. Our Lewisport, Kentucky plant is one of our largest operating locations in the world, employing 820 people, or more than 10 percent of our global workforce. This mill has been in operation since 1964, has a nameplate capacity of approximately 627 million pounds of flat rolled aluminum products and serves key industries throughout Kentucky and the United States and Canada, including Distribution, Transportation, Automotive, Building and Construction and Specialty Products. We procure the goods and services of many local companies in Daviess and Hancock counties, with an estimated annual spend of more than \$38.5 million that directly benefits the citizens and businesses in the local area. We also contribute nearly \$1.1 Million in state and local taxes.

Our Lewisport operation is a significant and strategic part of Aleris' business, a critical employer in the local community and a major contributor to the Kentucky economy. Big Rivers' proposed response to the termination notice received from Century alone will severely threaten Aleris' ability to grow and expand its business in the region.




We are in direct contact with several other large industrial clients of Kenergy regarding the potential impact of the smelters' termination notices and the Pollution Control Bonds refinancing proposal. It is clear that the loss of load and revenue associated with the two smelters (estimated at approximately \$365 million per year) threatens Big Rivers' future. The solution, however, cannot be to simply raise rates. Neither the industrials nor the rural customers can or should bear the financial burden of Big Rivers' excess capacity and unstable financial condition. To proceed with substantial rate increases likely would result in the unfortunate shuttering of businesses and eliminating thousands of jobs, while simultaneously raising rates on rural customers.

Furthermore, we do not support the use of reserve funds, whether transitional, economic or other, to be used for payment of debt or other operational costs. These reserves were put in place to cushion the impact of rate increases to the rural and industrial customers. It is fiscally and ethically improper to put those funds toward anything other than what was originally intended.

We do not believe Big Rivers has considered all possible solutions with either smelter related to what is best for the entire customer base, and we urge negotiations to start again in earnest. We also believe Big Rivers must undertake a more aggressive cost reduction and financial restructuring effort in order to become a sustainable power generation company in the market today, providing services at a cost that is fair to all of its customers.




At your convenience, we are available to discuss the content of this letter in more detail.

Sincerely,

Aleris Rolled Products North America



c: , Kimberly-Clark  
 Domtar  
 Kenergy

FEB 25 2013



ALERIS ROLLED PRODUCTS  
25825 Science Park Drive, Suite 400  
Cleveland, Ohio 44122  
www.aleris.com

T 216.910.3135  
F 216.274.9240

February 15, 2013

FEB 25 2013

Jackson Purchase Energy Corporation  
2900 Irvin Cobb Dr., P.O. Box 4030  
Paducah, Kentucky 42002  
Attn: Board of Directors

Kenergy Corp.  
6402 Old Corydon Rd.  
Henderson, Kentucky 42419-0018  
Attn: Board of Directors

Meade County Rural Electric Cooperative Corporation  
1351 Hwy. 79, P.O. Box 489  
Brandenburg, Kentucky 40108  
Attn: Board of Directors

Re: Big Rivers Electric Corporation

Dear Madam/Sir:

I write to you today on behalf of Aleris International, Inc., an indirect owner of Big Rivers Electric Corporation through our equity interest in Kenergy Corp. Aleris is one of Big Rivers' large industrial customers and will be significantly and negatively impacted the Big Rivers proposed rate case submitted to the Kentucky Public Service Commission in January in response to the termination notices from Century Aluminum and Rio Tinto Alcan.

Given the negative effect that these rate changes will have Aleris' business and the community as a whole, Aleris is requesting that each of you, on behalf of your respective organizations as the collective equity owners of Big Rivers, strongly consider all options to reduce the organization's operating and financing costs in an effort to maintain rates at fair and equitable levels to its industrial and rural customers. We believe Big Rivers needs to more aggressively reduce costs and implement a long-term financial restructuring plan.

Aleris is a privately-held, global leader in aluminum rolled and extruded products, and recycling, with global headquarters in Cleveland, Ohio. Annual sales are approximately \$4.5 billion with business locations in 17 countries, employing 7300 people worldwide. Our Lewisport, Kentucky plant is one of our largest operating locations in the world, employing 820 people, or more than 10 percent of our global workforce. This mill has been in operation since 1964, has a nameplate capacity of approximately 627 million pounds of flat rolled aluminum products and serves key industries throughout Kentucky and the United States and Canada, including Distribution, Transportation, Automotive, Building and Construction

February 15, 2013

Page 2

and Specialty Products. We procure the goods and services of many local companies in Daviess and Hancock counties, with an estimated annual spend of more than \$38.5 million that directly benefits the citizens and businesses in the local area. We also contribute nearly \$1.1 Million in state and local taxes.

Our Lewisport operation is a significant and strategic part of Aleris' business, a critical employer in the local community and a major contributor to the Kentucky economy. Big Rivers' proposed response to the termination notice received from Century alone will severely threaten Aleris' ability to grow and expand its business in the region.

We are in direct contact with several other large industrial clients of Big Rivers regarding the potential impact of the smelters' termination notices and the Pollution Control Bonds refinancing proposal. It is clear that the loss of load and revenue associated with the two smelters (estimated at approximately \$365 million per year) threatens Big Rivers' future. The solution, however, cannot be to simply raise rates. Neither the industrials nor the rural customers can or should bear the financial burden of Big Rivers' excess capacity and unstable financial condition. To proceed with substantial rate increases likely would result in the unfortunate shuttering of businesses and eliminating thousands of jobs, while simultaneously raising rates on rural customers.

Furthermore, we do not support the use of reserve funds, whether transitional, economic or other, to be used for payment of debt or other operational costs. These reserves were put in place to cushion the impact of rate increases to the rural and industrial customers. It is fiscally and ethically improper to put those funds toward anything other than what was originally intended.

We do not believe Big Rivers has considered all possible solutions with either smelter related to what is best for the entire customer base, and we urge negotiations to start again in earnest. We also believe Big Rivers must undertake a more aggressive cost reduction and financial restructuring effort in order to become a sustainable power generation company in the market today, providing services at a cost that is fair and equitable to all of its customers.

At your convenience, we are available to discuss the content of this letter in more detail.

Sincerely,

[Redacted Signature]

Aleris Rolled Products North America

cc: [Redacted] Kimberly-Clark Corporation  
[Redacted] Domtar Corporation  
[Redacted] Kenergy Corp.

## **MEADE COUNTY**

1351 Hwy. 79  
PO Box 489  
Bradenburg, KY 40108

127 E. Old Hwy 60  
PO Box 208  
Hardinsburg, KY 40143

### **District 1**

[REDACTED]  
Payneville, KY 40157

### **District 2**

[REDACTED]  
Brandenburg, KY 40108

### **District 3**

[REDACTED]  
Ekron, KY 40117

### **District 4**

[REDACTED]  
Hardinsburg, KY 40143

### **District 5**

[REDACTED]  
Hardinsburg, KY 40143

### **District 6**

[REDACTED]  
Reynolds Station, KY 42368

### **District 7**

[REDACTED]  
Falls of Rough, KY 40115

## **KENERGY**

### **District 1**

[REDACTED]  
Fredonia, KY 42411

### **District 2**

[REDACTED]  
Sturgis, KY 42459

**District 3**

[REDACTED]

[REDACTED]

Clay, KY 42404

**District 4**

[REDACTED]

[REDACTED]

Corydon, KY 42406

**District 5**

[REDACTED]

[REDACTED]

Henderson, KY 42419

**District 6**

[REDACTED]

[REDACTED]

Owensboro, KY 42301

**District 7**

[REDACTED]

[REDACTED]

Owensboro, KY 42303

**District 8**

[REDACTED]

[REDACTED]

Owensboro, KY 42303

**District 9**

[REDACTED]

[REDACTED]

Hawesville, KY 42438

**District 10**

[REDACTED]

[REDACTED]

Calhoun, KY 42327

**Industrial Director**

[REDACTED]

[REDACTED]

Henderson, KY 42420

## JACKSON PURCHASE ENERGY

### District 1

[REDACTED]

[REDACTED]

Smithland, KY 42081

### District 2

[REDACTED]

[REDACTED]

Smithland, KY 42081

### District 3

[REDACTED]

[REDACTED]

Benton, KY 42025

### District 4

[REDACTED]

[REDACTED]

Wickliffe, KY 42087

### District 5

[REDACTED]

[REDACTED]

Paducah, KY 42002

### District 6

[REDACTED]

[REDACTED]

Paducah, KY 42001

### District 7

[REDACTED]

[REDACTED]

Paducah, KY 42001

### District 8

[REDACTED]

[REDACTED]

Paducah, KY 42003



ALERIS ROLLED PRODUCTS  
25825 Science Park Drive, Suite 400  
Cleveland, Ohio 44122  
www.aleris.com

T 216. 810. 3135  
F 216. 274. 9240

February 13, 2013

Senator Joe Bowen  
702 Capitol Ave, Annex Room 228  
Frankfort, Kentucky 40601

Senator Carroll Gibson  
702 Capitol Ave, Annex Room 228  
Frankfort, Kentucky 40601

Representative Tommy Thompson  
702 Capitol Ave, Annex Room 315  
Frankfort, Kentucky 40601

Re: H.B. 211/S.B. 71

Gentlemen:

I am Senior Vice President and General Manager for Aleris Rolled Products North America. As you may know, Aleris operates a large aluminum rolling mill near Lewisport, Kentucky. That facility employs more than 800 individuals and is a major contributor to the economy of the greater Owensboro region.

I am writing to you about the Century/Alcan and Big Rivers/Kenergy situation and its impact on Aleris' operations in the region. I understand that this is a difficult time for smelters domestically and market pricing for electricity offers a competitive advantage for them in the short term. The proposed legislation, H.B. 211 and S.B.71, would de-regulate very large load consumers. As currently drafted, Aleris would not qualify as a very large load consumer, and without amendment the legislation will have a significant negative financial impact on the Aleris Lewisport operations and certainly, on any future expansion opportunities.

Aleris should not be asked to absorb the additional costs of regional electricity generation that will be caused by passage of this bill as it is currently written. If market power is the answer to Century and Alcan's financial problems, then they should be required to assume the costs associated with market access.



Senator Joe Bowen  
Senator Carroll Gibson  
Representative Tommy Thompson  
February 13, 2013  
Page 2

I ask for your support to actively oppose this bill as it is currently written. We are asking that the legislation be revised to expand the definition of large load consumers so that companies such as Aleris are also given this same opportunity to market access. In the alternative, the legislation should be revised to clearly require Century and Alcan to assume the full cost, both direct and indirect, associated with market access.

Thank you for your consideration.

[REDACTED]

[REDACTED]

Aleris Rolled Products North America

February 13, 2013

Senator Joe Bowen  
702 Capitol Avenue  
Annex Room 228  
Frankfort, KY 42301

Representative Tommy Thompson  
702 Capitol Avenue  
Annex Room 315  
Frankfort, KY 40601

RE: Senate Bill 71 and House Bill 211

Dear Senator Bowen and Representative Thompson:

On behalf of Kimberly-Clark Corporation (K-C), we are writing to voice our concern with HB 211 and SB 71 as currently written. These bills allow two aluminum smelters, Century and Rio Tinto Alcan, access to open market electricity without paying for the associated costs for access to the open market. As a result, K-C and all other ratepayers in Big Rivers service territory would be required to pay for costs that rightly belong with the smelters.

K-C is a global manufacturer with \$21 billion annual revenue and 55,000 employees, with such well-known brand names as Kleenex®, Scott®, Huggies®, Kotex®, Viva® and Cottonelle®. Our Owensboro plant employs 336 people in the production of tissue products for hotels, restaurants and other away from home markets. The plant is one of Big Rivers largest industrial purchasers of electricity.

Although the Commonwealth of Kentucky is a regulated market for electricity, K-C supports allowing the smelters to purchase power on the open market: 1) as long as the smelters pay all associated costs for that access to avoid shifting those costs to other ratepayers; and, 2) open market access is also granted for all large industrial loads (>10MW and 85% load factor). K-C believes that open market access is beneficial for all large industrial loads. This will make manufacturers more competitive and retain high paying skilled jobs in the Commonwealth of Kentucky.

K-C requests that language be added to both bills that provides safeguards to all other customers from subsidizing the smelters costs for accessing the open market, including all transition costs when the smelters change electricity supply. The current bills don't contain these safeguards, and K-C, along with other ratepayers, will pay for the costs for the smelters to access the open market. Finally, these bills should not be fast-tracked. Time is needed to evaluate the full impacts of this legislation.

K-C's Owensboro plant competes for business with many large regional and national manufacturers. Price is an important consideration of K-C's customers. Any increase in our cost

of manufacturing puts our business at risk. K-C cannot just raise prices to pass along electricity rate hikes to our customers.

Our Owensboro facility has ample land for future expansion if business conditions warrant more capacity. Any significant electricity rate increase puts potential future expansions in doubt since K-C has other US plants that can be expanded to make these same products. Electricity costs are an important factor in K-C's investment decisions.

K-C is available at your convenience to discuss this issue.

Sincerely,

[REDACTED]

[REDACTED]

[REDACTED]

Kimberly-Clark Corporation  
1400 Holcomb Bridge Road  
Roswell, GA 30076

[REDACTED]

[REDACTED]

Kimberly-Clark Corporation  
2001 Marathon Avenue  
Neenah, WI 54956

[REDACTED]

cc: [REDACTED] Owensboro Mill

Senator Carroll Gibson, 702 Capitol Avenue, Annex Room 228, Frankfort, KY 40601

[REDACTED]

Dear [REDACTED]

Thank you for your letter dated February 15, 2013. I am replying on behalf of the Board of Meade County R.E.C.C. and as its CEO.

First, let me assure you the Board of Meade County R.E.C.C. is concerned about the termination notices sent by Century Aluminum and Rio Tinto Alcan and we are well aware that all members, like you, will be impacted by these decisions. As an owner of Big Rivers, and having two Board members who serve on the Big Rivers Board, we have always and will continue to be concerned about all costs incurred at Big Rivers, both operating and financing.

We think it is important to note that Big Rivers has a plan to aggressively reduce costs and has been and continues to implement changes in its financing plan. As to your concern about expansion plans, I am pleased to tell you Big Rivers is in the process of developing a rate for expansion of existing industries that hopefully will address your concerns about an ability to grow and expand. I also feel confident in telling you that Big Rivers' plan to alleviate the loss of Century Aluminum and Rio Tinto Alcan is not just to increase rates but a number of actions have been taken and others are contemplated to help mitigate this loss.

The reserve funds you mention are not available for any other purpose other than rate relief for members. Those reserves were established by the Kentucky Public Service Commission in the unwind case with Western Kentucky Energy and can be used for no other purpose. There was a \$35 million reserve, plus interest, set up for the specific loss of the smelter load that is to be used at Big Rivers' discretion in the event of a closure.

Although we respect your opinion about negotiations, it is our position that Big Rivers has been and continues to negotiate with Century Aluminum in good faith and in the best interest of all members.

While we are willing to discuss your letter and our reply further, we believe it may be more fruitful for you to contact Big Rivers' Board and/or management to outline your concerns.

Respectfully summited,

Burns Mercer  
President/CEO

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 43)**     *Provide copies of any written communication that Big Rivers, or any*  
2    *director, officer or other representative of Big Rivers, has received indirectly from any of*  
3    *its Members, pursuant to a written communication from a retail customer to a Member of*  
4    *Big Rivers, that either supports or opposes the electric rate increase sought by Big Rivers*  
5    *in the instant proceeding.*

6

7    **Response)**    Please see Big Rivers' responses to AG 1-60; AG 1-133; AG 1-171; and AG  
8    1-172. Please also see the attached documents.

9

10   **Witness)**     Mark A. Bailey

**Marty Littrel**

---

**From:** Marty Littrel  
**Sent:** Friday, January 25, 2013 4:48 PM  
**To:** [REDACTED]  
**Cc:** Renee Jones (RJones@kenenergycorp.com)  
**Subject:** RE: Answers to your Big Rivers, Century questions

Thank you, [REDACTED] I appreciate your feedback.

I'm glad we've had the opportunity to discuss this material further. As you can imagine, it's difficult to communicate all the details of this situation in its entirety.

I've noticed one major point seems to get lost in our media communication and that's the fact we are facing a rate increase one way or another (bailout Century or let them go). Big Rivers and its three distribution Member-Owners have chosen the least cost option to its electric rate payers – which is honestly the only “fair” option to ALL consumers. I can't reiterate enough that we are doing everything we can to lessen this burden on you and every other consumer we serve. As a not-for-profit electric cooperative we don't have shareholders to satisfy; therefore we truly care about our consumers-owners. In time, we'll be successful in our economic development and/or energy services efforts, which will eventually help mitigate this rate impact for homeowners and businesses like yours.

Regards, Marty

**From:** [REDACTED]  
**Sent:** Friday, January 25, 2013 3:23 PM  
**To:** Marty Littrel  
**Cc:** Renee Jones (RJones@kenenergycorp.com)  
**Subject:** RE: Answers to your Big Rivers, Century questions

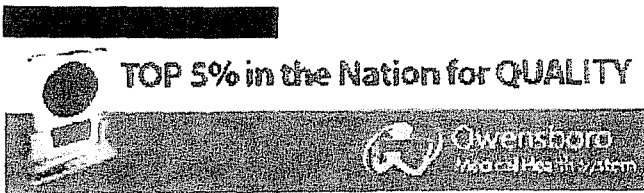
Mr Littrel,  
Thank you for the detailed explanation of this complicated issue. I understand more now of the overall impact of Century's loss. I don't think that people understood (myself included) how much net income existed with Century's business, and the extent of discounts that Century was asking for.

It was my hope that we can take advantage of our low electric rates in this area by selling the excess power on the open market. It sounds like this still may be a possibility. Between this and attracting new industry, I do hope that the rate increases will be shorter term than I had feared. I can understand that selling the excess energy will be more cost-effective than just cutting capacity, due to the impact of long term debts.

My wife and I not only have an electric bill for our home that will be increasing significantly, but we also own our own small business that has a significant (at least to us) electricity cost. I think you can understand the impact to our household of two bills going up at a time when we are trying to grow and solidify our business. I appreciate Big Rivers's and Kenergy's continued efforts to keep our rates down as much as possible,

Thank you again for your response,

[REDACTED]  
[REDACTED]



**From:** Marty Littrel [<mailto:Marty.Littrel@bigrivers.com>]  
**Sent:** Thursday, January 24, 2013 11:52 AM  
**To:** [REDACTED]  
**Cc:** Renee Jones ([RJones@kenegy.com](mailto:RJones@kenegy.com))  
**Subject:** FW: Answers to your Big Rivers, Century questions

[REDACTED]

I appreciate your questions and concerns. I wish I could provide easy, short answers to your questions, but unfortunately it's not that simple.

As you know, we are asking for a **\$74 million** rate increase which results in a **16.4% system wide** retail electric rate increase. The majority (85%) of this proposed retail electric rate increase is due to Century Aluminum notifying Big Rivers/Kenergy of its intent to terminate its power purchase contract. The Century loss amounts to approximately **\$206 million** in annual revenue.

While we wish it could be done, cost cutting alone cannot offset the revenue loss from Century terminating its power contract; therefore the only immediate-term solution is to increase rates. The "big ticket" cost reduction measure Big Rivers will take most likely will be to idle a power plant which will result in **~\$121 million in annual savings** (*includes labor and variable costs such as fuel, pollution control reagent, etc.*). However we still have fixed costs for the plant that is idled such as long-term debt principle and interest, property taxes, along with administrative and transmission expenses which can total tens of millions of dollars per year.

The plants to serve the load in our area (including Century) were built in the 1970's and 80's and cost billions of dollars. Building these plants was the low-cost option over the expected life of the plants as opposed to other options such as buying power on the market. In fact at that time, there was no established market for buying power. That phenomenon only came into existence in the late 1990's. In order to finance those plants, Kenergy's predecessors (Green River Electric and Henderson Union) entered into long term power purchase agreements with Big Rivers to supply them with power. Lenders would not finance construction of these costly assets absent such contracts.

You may not be aware, but Kenergy/Big Rivers are the only U.S. utilities that serve two aluminum smelters. Serving loads of this magnitude comes with major risks as you said but when the smelters first decided to locate in this area in the 1970's we were legally obligated to serve them but even had that not been the case, it would have been economically and politically impossible to refuse to serve them due to the economic benefits they brought to the area. The region was ambitiously pursuing economic development even though serving two extremely large/volatile loads (Alcan and Century) came with major risks. The risks since that time have only increased as global competition in the aluminum business has increased. Remember, these two entities being in the area has been good for western Kentucky for over three decades.

Unfortunately, like everything in life there is a time we must all deal with our own fate and that time is apparently here for Century. While we never want to increase electric rates, unfortunately we have no other

choice at this time under this set of circumstances – we don't control Century's profitability, the world-wide price of aluminum, nor Century's decision whether to operate in the U.S. For the record, this will be Big Rivers' second rate increase in only 21-years so we don't have a history of frequent rate increases which is a testament to our commitment to maintain affordable rates.

Big Rivers and its three Member-Owners (including Kenergy) are working hard to attract new industry to the area while also trying to sell power to other utilities to lessen this rate increase over time. Even with this rate increase we will not be the highest priced electricity in the state of Kentucky which is a national leader in terms of low price electricity. Due to our competitive electric rates, large electrical intensive loads continue to be attracted to our area as was the case when the smelters first came to here. We've been talking to several large economic development prospects and are confident over time we can land new industry. Furthermore, our wholesale power marketing division solicits projects that are similar in size if not larger than the load consumed by Century. It just takes time to reach a deal and in time we'll be successful – that's why we have referenced that rates are not increasing permanently.

Century is a longtime valued customer but as a not-for-profit electric generation and transmission cooperative we are limited in our options to lower their rates without raising rates for all remaining homes and businesses served in our 3 Member-Owner's 22-county service territory. Originally Century and Alcan requested \$110 million annually in rate relief which would have meant a **37% retail rate increase** for residential and **46% retail rate increase** for business/industry in "permanent" relief. Even had we agreed to those demands, there was no assurance that relief would be enough over time and that further demands would not be forthcoming. We felt it wasn't fair to **ALL** consumers in our Member-owners' service territory to ask them to subsidize the smelters.

As a not-for-profit entity, a significant rate increase would have been necessary regardless of whether we agreed to the smelters' demands or not. The rate increase we are seeking is lower than would have been necessary had we agreed to the smelters' demands and rather than facing the potential for later increased demands from the smelters, we are instead looking at potential rate decreases over time as replacement load comes to our area. Again, we recognize no rate increase is good but we are trying to make the best possible decisions in a tough situation by travelling down the road that, frankly, we view as the lesser of two evils.

I'm sorry for such a long winded answer but ours is a complicated business and it's a tough challenge to communicate all the factors involved in this set of circumstances.

Thanks for your interest. I hope this information provides greater clarity on the situation.

Sincerely,  
Marty

**MARTY LITTREL**  
**Communications & Community Relations Manager**  
Big Rivers Electric Corporation  
201 Third Street  
Henderson, KY 42420  
Direct (270)844-6153  
[Marty.Littrel@bigrivers.com](mailto:Marty.Littrel@bigrivers.com)



**From:** Renee Jones [mailto:RJones@kenenergycorp.com]  
**Sent:** Wednesday, January 16, 2013 10:06 AM  
**To:** [REDACTED]  
**Cc:** Marty Littrel  
**Subject:** RE: Answers to your Big Rivers, Century questions

Hi, [REDACTED]

I apologize for taking so long to get back to you. Thank you for taking a thoughtful, studied approach to this issue.

Today at 2 p.m., Kenergy will host a press conference about the proposed rate increase. I encourage you to look at our Web site after 3 p.m. Much information, including a recording of the press conference, will be available to our members from the home page. The recording may not load until later today or early tomorrow morning, but keep watching the Web site. There will be a large photo of a lineman working. A copy box will say: "Proposed Rate Increase." Click there.

In the meantime, you asked if the \$74 million is long-term debt. I do not believe that is the case. The lion's share -- \$63 million -- of that is an annual revenue shortfall, so that would not be considered long-term debt.

You've asked some questions, such as how long will Big Rivers'/Kenergy members be asked to pay for this debt, that I am unqualified to answer. Therefore, I have carbon copied Big Rivers' Communications and PR Manager Marty Littrel. I will ask him to answer.

Marty is in meetings this morning, and he will join us at the press conference this afternoon. For those reasons, please allow him some time to get back to you.

Thank you, again, Brian. You asked some very good questions.

Sincerely,

**Renee Beasley Jones**  
Kenergy Corp. Communications Manager  
(800) 844-4832, ext. 6103  
(270) 689-6103, direct line  
(270) 316-4335, cell phone

**From:** [REDACTED]  
**Sent:** Tuesday, January 15, 2013 12:56 PM  
**To:** Renee Jones  
**Subject:** RE: Answers to your Big Rivers, Century questions

Ms Jones,  
thank you for your response, I do appreciate Kenergy listening to it's members

I am still concerned about the costs of 'lost revenue' being passed on to customers. While I too hope that economic development in this area can recover some of the lost power, I am also realistic in knowing that an aluminum smelter requires *substantially* more power than can be replaced with nearly any other industry.

It seems, logically, that Big Rivers should be able to reduce operating cost by scaling back operations related to the Century power-generating, and that that reduction of operating costs would offset the vast majority of the 'lost revenue' from Century's business.

Since this evidently is not the case, I suppose that a likely explanation would be that Big Rivers has more long-term debt to pay off than real operating costs associated with Century's power. I am curious how Big Rivers got into that position, especially with essentially common knowledge that Century wouldn't be financially able to continue to smelt Aluminum in the states long-term. Is that the case? Is the \$74 million primarily long-term debt? And if so, how long will Big Rivers's customers be paying for this debt not associated directly with operation or making power for their homes?

Thank you,

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

**From:** Renee Jones [mailto:RJones@kenenergycorp.com]  
**Sent:** Monday, January 14, 2013 9:58 AM  
**To:** [REDACTED]  
**Subject:** Answers to your Big Rivers, Century questions

Good morning, [REDACTED]

My name is Renee Beasley Jones, Kenergy's communications and PR manager. Our CEO Greg Starheim forwarded your e-mail to me. He is out of town on business and wanted you to receive an answer as soon as possible.

First, I want to thank you for taking time to correspond about this very complex issue that will affect every member on Kenergy's system. Especially because we are owned by the people we serve, we value members' opinions. Thank you for your well-thought-out questions.

Here are the answers:

- 1) Why would Big Rivers need to maintain its facilities at or near the same capacity as they have now?

Once Century leaves Big Rivers' system, Big Rivers will not use as much coal or employ as many people. So you are right in that regard.

However, Big Rivers' request for \$74 million is not **entirely** to cover lost revenue from Century's departure. In all – after cost-cutting measures are complete – Big Rivers estimates it will need \$63 million to cover the lost revenue. The remainder is needed to meet Big Rivers' financial obligations and to maintain facilities in order to provide reliable and safe electricity.

Here are the cost-cutting measures Big Rivers is proposing or has already implemented.

- Refinanced \$442 million in debt to reduce annual interest expenses,
- Deferred more than \$19.5 million in plant maintenance in 2012,
- Renegotiated fuel and reagent contracts in 2012,
- Implemented continuous improvements to reduce unit heat rates in an effort to lower operational expenses,
- Deferred filling a number of job vacancies,

- Decreased company vehicle inventory and associated expenses,
- Reduced employee benefit costs by adjusting medical coverage plan design, revising the eligibility requirements for post-retirement medical coverages (after 2013) and moving to a self-insured medical plan,
- And idling or selling a power plant.

In all, Big Rivers' revenue from Century's power contract sales comes to nearly \$200 million a year. Big Rivers' \$63 million revenue shortfall is what remains after all of the above cost-cutting measures take effect.

2) Why wouldn't Big Rivers offload the extra capacity "to the grid" for resale?

The wholesale power market, or the grid, is depressed; therefore, Big Rivers, like many utilities (including OMU), would struggle to sell the excess power profitably. However, we believe selling any power left behind by Century to another business or another utility company would be more profitable.

We often tell members they enjoy some of the cheapest power rates in the nation. I recently decided it was time to show them. These are residential rates, but our commercial rates are extremely low as well by comparison. Economic development offices always mention our low cost of power as an incentive for industries looking at relocating.

You can check out commercial and residential electric rates at [www.eia.gov](http://www.eia.gov). In the meantime, here is an example I have readily available.

For comparison purposes, here are a few 2011 electric rates for residential consumers around the region and U.S.:

Utility	Cents per kilowatt hour
• Cairo (Ill.) Public Utility Co.	11.58
• City of Bowling Green	10.84
• City of Owensboro	9.84
• City of Seattle (Wash.)	7.60
• Duke Energy	8.39
• Henderson City Utility Commission	6.13
• Kenergy	7.46
• Kentucky Utilities	8.02
• Louisville Gas & Electric	8.60
• Madisonville Municipal Utility	8.83
• Nashville (Tenn.) Electric Service	10.37
• San Diego Gas & Electric	17.70
• Vectren (Southern Indiana Gas & Electric Co.)	14.21
• United Illuminating Co. (Ct.)	22.26

This is the most current information available from the U.S. Energy Information Administration (EIA). Since 2011, some of these utilities have raised rates.

According to EIA statistics, Kenergy's rates are well below its peers and others across the nation. In recent years, Kenergy members have enjoyed some of the lowest electric rates in the nation.

3) Why can't Kenergy buy electricity "off the grid," instead of buying from Big Rivers?

Kenergy, Jackson Purchase Co-op and Meade County Co-op own Big Rivers. We have an "all requirements" contract with Big Rivers, which is Kenergy's wholesale energy supplier.

Our members own Big Rivers and Kenergy. We own the facilities and assets. Although we operate independently as a separate corporation, we own Big Rivers. It would not be in our members' best interests to buy from any other wholesale supplier.

For decades, we've had very stable rates. Yes, they have gone up. However, many times the market price has been more than Big Rivers' rate. In fact, Century asked for a long-term power contract about 5 years ago during Big Rivers' unwind.

Market prices are fickle and very volatile. We do not feel it would be in our members' best interests to subject them to the market's volatility.

Finally, any actions by Kenergy and Big Rivers must clear the Kentucky Public Service Commission. It is extremely doubtful the PSC would agree that the market would be the best place for Kenergy to buy its power.

It is important that our members realize Big Rivers is working aggressively to sell the power that will be left behind when Century leaves the system. That effort, combined with beefed-up economic development efforts, may lessen the impact of the upcoming rate increase over time.

As soon as Big Rivers files its rate case with the PSC, you will be able to view the entire rate case online. Kenergy will post a link on its Web site, along with lots of other information. Just go to our home page. You will see a link to a page of communications tools related to the upcoming rate case, such as a CEO video, audio recording of a press conference Kenergy will host the day after the rate case is filed, graphics, charts and other information.

Brian, I hope my answers helped. This is a very complicated issue that is difficult to explain in the short time allowed here.

Again, we thank you for commenting and sharing your concerns. Please don't hesitate to stay in touch on this issue.

Sincerely,

**Renee Beasley Jones**  
Kenergy Corp. Communications Manager  
(800) 844-4832, ext. 6103  
(270) 689-6103, direct line  
(270) 316-4335, cell phone

Confidentiality Notice: This e-mail message, including any attachments, is for the sole use of the intended recipient(s) and may contain confidential and privileged information. Any unauthorized review, copy, use, disclosure, or distribution is prohibited. If you are not the intended recipient, please contact the sender by reply e-mail and destroy all copies of the original message.

---

Confidentiality Notice: This message, including any attachments, is for the sole use of the intended recipients(s) and may contain confidential and privileged information. Any unauthorized review, use, disclosure or distribution is prohibited. If you are not the intended recipient, please contact the sender via E-mail and destroy all copies of the original message.

---

Confidentiality Notice: This e-mail message, including any attachments, is for the sole use of the intended recipient(s) and may contain confidential and privileged information. Any unauthorized review, copy, use, disclosure, or distribution is prohibited. If you are not the intended recipient, please contact the sender by reply e-mail and destroy all copies of the original message.

---

Confidentiality Notice: This message, including any attachments, is for the sole use of the intended recipients(s) and may contain confidential and privileged information. Any unauthorized review, use, disclosure or distribution is prohibited. If you are not the intended recipient, please contact the sender via E-mail and destroy all copies of the original message.

---

## Marty Littrel

---

**From:** Marty Littrel  
**Sent:** Sunday, January 13, 2013 11:14 AM  
**To:** Renee Jones  
**Subject:** RE: Big Rivers and Century

Just some additional info, the \$63 million revenue deficiency (after idling a plant) created by Century's contract termination can only be offset thru an increase of base rates. Cost cutting alone cannot offset this revenue shortfall.

Remember, together we are pursuing economic development and energy service initiatives to find load replacement options to help reduce this rate increase over time.

Thanks, ML

Sent from my Windows Phone

---

**From:** Renee Jones  
**Sent:** Sunday, January 13, 2013 12:33 AM  
**To:** Marty Littrel  
**Subject:** Re: Big Rivers and Century

Already had four of these since I sent out the e-newsletter on Thursday. Expected it.

This one was the only one I struggled to answer. This person seems knowledgeable, asked more questions on the BREC side.

Have a good weekend!

R

Sent from my iPhone

On Jan 12, 2013, at 7:25 PM, "Marty Littrel" <[Marty.Littrel@bigrivers.com](mailto:Marty.Littrel@bigrivers.com)> wrote:

Glad I could help.

Unfortunately, you'll probably get lots of similar questions (naive opinions) over the next several months. Answering all of them could become nearly impossible - hopefully that won't become the situation. BTW, I used a service through a PR firm with a general response pushing inquiries to our website, etc...

Thanks, Marty

Sent from my Windows Phone

---

**From:** Renee Jones  
**Sent:** Saturday, January 12, 2013 6:59 PM  
**To:** Marty Littrel  
**Subject:** Re: Big Rivers and Century

Perfect! That's why I sent his MSG to you. :) Most of these are BREC questions. Needed your expertise.

Thank you for providing guidance. I will answer him Monday, I imagine.

You are wonderful!! Thank you!!

R

Sent from my iPhone

On Jan 12, 2013, at 6:29 PM, "Marty Littrel" <[Marty.Littrel@bigrivers.com](mailto:Marty.Littrel@bigrivers.com)> wrote:

Renee,

I assume you are responding to this guy?

As you should know, there are several fallacies with this guys questioning.

1. We are going to idle a plant due to Century's termination notice. As we have discussed BREC will reduce costs by ~\$105 million by idling a plant (includes labor, coal, reagent, etc.) and still will have a \$74 million revenue deficiency. You have all the other cost reductions that we have implemented on top of the idling the plant effort.

2. The "wholesale power market"/"grid" market is extremely depressed therefore we like many utilities would struggle to sell the excess power profitably. Also, you are aware of our low energy rates and how they compare to the state/nation/other utilities.

3. You'll have to explain the Kenergy/BREC relationship and "all requirements" contract for his question #3

Lastly, you may get several inquiries like this by people that just don't understand the business. Its an obstacle to explain this complex material to individuals lacking knowledge. Also, be careful leaking too much information before the filing. You could mention the filing date, number and the PSC's website to obtain all the details concerning the rate case.

Thanks, Marty

3.

Sent from my Windows Phone

---

**From:** Renee Jones  
**Sent:** Saturday, January 12, 2013 4:32 PM  
**To:** Greg Starheim  
**Cc:** Marty Littrel  
**Subject:** Re: Big Rivers and Century

Will do! I will forward to Marty first.

R

Sent from my iPhone

On Jan 12, 2013, at 3:19 PM, "Greg Starheim" <[GStarheim@kenergycorp.com](mailto:GStarheim@kenergycorp.com)> wrote:

Pls respond.

Sent from my iPhone

Begin forwarded message:

**From:** [REDACTED]  
**Date:** January 11, 2013, 4:40:49 PM EST  
**To:** Greg Starheim <[GStarheim@kenergycorp.com](mailto:GStarheim@kenergycorp.com)>  
**Subject:** Big Rivers and Century

Hello Mr Starheim,  
I recently read your article about the ceasing of smelting operations at Century Aluminum's Hawesville plant and that closure's impact on Kenergy customers. While I hate to hear about any loss of jobs in this area, my main concern with the article was the matter of \$74 million dollars in revenue that Big Rivers estimates it must make up to cover the loss of Century's business.

I don't claim to be an expert on the energy business, but, as an engineer, this article has left me with some basic questions about why Kenergy customer's rates would need to increase:

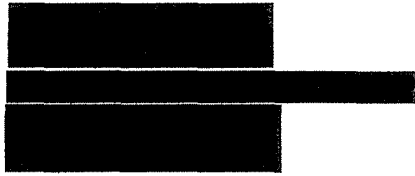
- 1) Why would Big Rivers need to maintain it's facilities at or near the same capacity as they have now? I don't want to lose any more jobs, but I question whether \$74 million dollars of public money is fitting to offset what would likely be a much lesser amount in total payroll of jobs lost. I know that power plants just don't take that many people to run. Even if 100 jobs were lost, that would equate to \$740,000 per year, per job (I suspect that 100 jobs lost would be a high number for the Hawesville power plant).
- 2) Why wouldn't Big Rivers offload the extra capacity 'to the grid' for resale? Would their equipment would need to be upgraded in order to produce and sell the electricity for public use? Is Big Rivers not operating efficiently enough to sell their energy at a profit?
- 3) Why can't Kenergy buy electricity 'off the grid' instead of buying from Big Rivers, if Big Rivers is raising their rates above market value?

I don't know if this threat to our energy bills will put public pressure on Century to stay, but I am afraid Century will be under financial pressure to leave the



area anyway. With energy costs being cheaper overseas (other aluminum manufacturers plan to use 'free' fuel from oil well in Saudi Arabia, for example), and no bauxite mines anywhere close to this area, I think the plant will not be viable long-term.

Thank you for your time and I look forward to your response,



<image003.jpg>

---

Confidentiality Notice: This message, including any attachments, is for the sole use of the intended recipient(s) and may contain confidential and privileged information. Any unauthorized review, use, disclosure or distribution is prohibited. If you are not the intended recipient, please contact the sender via E-mail and destroy all copies of the original message.

---

Confidentiality Notice: This e-mail message, including any attachments, is for the sole use of the intended recipient(s) and may contain confidential and privileged information. Any unauthorized review, copy, use, disclosure, or distribution is prohibited. If you are not the intended recipient, please contact the sender by reply e-mail and destroy all copies of the original message.

---

Confidentiality Notice: This e-mail message, including any attachments, is for the sole use of the intended recipient(s) and may contain confidential and privileged information. Any unauthorized review, copy, use, disclosure, or distribution is prohibited. If you are not the intended recipient, please contact the sender by reply e-mail and destroy all copies of the original message.

---

Confidentiality Notice: This e-mail message, including any attachments, is for the sole use of the intended recipient(s) and may contain confidential and privileged information. Any unauthorized review, copy, use, disclosure, or distribution is prohibited. If you are not the intended recipient, please contact the sender by reply e-mail and destroy all copies of the original message.

---

Confidentiality Notice: This e-mail message, including any attachments, is for the sole use of the intended recipient(s) and may contain confidential and privileged information. Any unauthorized review, copy, use, disclosure, or distribution is prohibited. If you are not the intended recipient, please contact the sender by reply e-mail and destroy all copies of the original message.

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 44)**      *For the years of 2012, 2013, and 2014 concluding with the projected test*  
2    *year in the instant proceeding, provide a schedule showing: (a) the average annual sale*  
3    *price per MWh projected in the final Big Rivers financial model submitted in Case No.*  
4    *2007-00455; and (b) the average annual sales price per MWh, actual for 2012 and the first*  
5    *two months of 2013 and projected in the instant rate case for the remaining period.*

6  
7    **Response)**    Please see the attachment to this response for the average sales price per MWh  
8    requested in parts (a) and (b). The financial model submitted in Case No. 2007-00455 was  
9    an annual model, so the September 2013 to August 2014 projected test period cannot be  
10   carved out. Also note that the rates reflected in the Unwind financial model projected  
11   smelter load through 2023.

12

13   **Witness)**      Billie J. Richert

**Big Rivers Electric Corporation**  
**Case No. 2012-00535**  
**Attachment for Response to KIUC 2-44**  
**Average Annual Sales Price (\$/MWh)**

	(a) 2012 Unwind Model	(b) 2012 Actual	(a) 2013 Unwind Model	(b) 2013 (Jan-Feb Actual)
Rural	\$ 43.04	\$ 44.46	\$ 45.92	45.01
Large Industrial	\$ 37.30	\$ 37.04	\$ 40.20	38.49
Smelter	\$ 52.33	\$ 48.52	\$ 53.92	48.87
Off-System				

	(a) 2014 Unwind Model	(b) 2014 Projected	(a) 2015 Unwind Model	(b) 2015 Projected	(b) 2016 Projected
Rural	\$ 48.80	64.18	\$ 49.28	65.44	66.78
Large Industrial	\$ 43.10	49.19	\$ 43.60	54.30	62.68
Smelter	\$ 46.67	60.52	\$ 48.42	63.21	64.96
Off-System					

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

- 1   Item 45)       *With respect to the Amended and Consolidated Loan Contract between Big*  
2   *Rivers and the United States of America (the "RUS Loan Contract"):*
- 3           a.   *provide a copy of the written plan that Big Rivers was required to submit to*  
4               *the RUS by March 8, 2013 in accordance with Section 4.23(c), along with*  
5               *copies of any and all documentation that was submitted by Big Rivers to*  
6               *RUS in support of the written plan;*
- 7           b.   *indicate the date and location of any meeting between the RUS and Big*  
8               *Rivers to discuss the corrective plan, identify any persons attending such*  
9               *meeting other than representatives of the RUS and Big Rivers, provide a*  
10              *copy of any presentations that were made at such meeting by Big Rivers or*  
11              *any other party in attendance, and provide a copy of all notes taken by Big*  
12              *Rivers' representatives at such meeting*
- 13          c.   *provide a copy of any and all written responses from RUS to Big Rivers*  
14              *accepting, rejecting or taking any other action with respect to the written*  
15              *plan submitted by Big Rivers;*
- 16          d.   *if Big Rivers failed to provide a written plan to RUS by March 8, 2013,*  
17              *provide copies of any and all correspondence from Big Rivers to RUS*  
18              *explaining why such written plan was not submitted on a timely basis and/or*  
19              *requesting an extension of time to submit such plan;*
- 20          e.   *provide a copy of any and all written responses from RUS to Big Rivers with*  
21              *respect to Big Rivers' failure to provide a written plan to RUS by March 8,*  
22              *2013; and*
- 23          f.   *if Big Rivers failed to provide a written plan to RUS by March 8, 2013, then*  
24              *whenever such plan is submitted, immediately comply with parts (a) and (b)*  
25              *above.*

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1

2     **Response)**

3

a. Please see Big Rivers' response to PSC 3-9.

4

5

b. Big Rivers met with representatives of the RUS at the RUS offices in Washington, D.C., on March 19, 2013. No persons attended the meeting other than representatives of the RUS and Big Rivers. The public, redacted versions of the documents requested in this subpart are attached, and the confidential versions of those documents have been filed under a petition for confidential treatment and served on each party who has signed a confidentiality agreement with Big Rivers. No Big Rivers representative took notes of the meeting except Big Rivers' counsel. Big Rivers objects to producing its counsel's notes on the grounds that they constitute privileged attorney work product.

6

7

8

9

10

11

12

13

14

15

16

c. None.

17

18

d. Not applicable.

19

20

e. Not applicable.

21

22

f. Not applicable.

23


24

**Witness)**     Billie J. Richert

---

## Meeting with Rural Utilities Service on March 19, 2013



Your Touchstone Energy Cooperative 

[Please note that Pages 12, 27, 28 and 33 of this document contain **CONFIDENTIAL COMMERCIAL BUSINESS INFORMATION** relating to details of ongoing negotiations of credit documents, potential business transactions and financial results, the public disclosure of which would be highly prejudicial and damaging to Big Rivers Electric Corporation's commercial business interests.]

### Big Rivers Electric Corporation

---

**Mark Bailey, *President & CEO***

**Robert Berry, *Chief Operating Officer***

**Billie Richert, *Vice President Accounting, Rates and CFO***

**James Miller, *Corporate Counsel, Sullivan Mountjoy Stainback & Miller***

---

## Key Topics for Today's Discussion

---

- Corrective Plan to Achieve Two Investment Grade Credit Ratings
- Generating Fleet Reliability and Scheduled Major Inspections and Maintenance
- 2012 Environmental Compliance Plan (ECP) – Financing Update
  - Interim Financing
  - RUS Long-Term Financing
- Kentucky Public Service Commission - Case Filings Update
  - 2012 Financing Case 2012-00492
  - 2011 General Rate Case 2011-00036
  - 2012 General Rate Case 2012-00535
    - Century Aluminum Company's Notice to Terminate
  - 2013 General Rate Case 2013-XXXXX
    - Alcan Primary Products Corporation's Notice to Terminate
- Debt, Liquidity and Financial Update



---

## Table of Contents

---

I. Corrective Plan to Achieve Two Investment Grade Credit Ratings	Page 5
II. Fleet Reliability and Scheduled Major Inspections and Maintenance	Page 10
III. 2012 Environmental Compliance Plan (ECP)	Page 13
IV. 2012 Financing Case 2012-00492 Update	Page 17
V. General Rate Case Updates	Page 20
VI. Debt, Liquidity and Financial Update	Page 26
VII. Electric Rates and Comparative Prices	Page 36

---

## I. Corrective Plan to Achieve Two Investment Grade Credit Ratings

## Big Rivers' Current Credit Ratings – Where We Are Today

Moody's	S&P	Fitch	Investment Grade  ↑
Aaa	AAA	AAA	
Aa1	AA+	AA+	
Aa2	AA	AA	
Aa3	AA-	AA-	
A1	A+	A+	
A2	A	A	
A3	A-	A-	
Baa1	BBB+	BBB+	
Baa2	BBB	BBB	
Baa3	BBB-	BBB-	
Ba1	BB+	BB+	Non-Investment Grade ↓
Ba2	BB	BB	
Ba3	BB-	BB-	
B1	B+	B+	
B2	B	B	
B3	B-	B-	

= Big Rivers' credit ratings as of 2/6/2013

---

## Big Rivers' Corrective Plan to Obtain Two Investment Grade Ratings

---

**Note:** The rating agencies view our liquidity as very important in maintaining investment grade ratings.

To improve our liquidity position Big Rivers has and is taking the following actions:

- 1) Filed a general rate case in January 2013, Case 2012-00535, as a result of Century's departure
- 2) Commenced plans to file another general rate case in late June 2013 as a result of Alcan's departure
- 3) Seek PSC approval to amend the existing CFC line of credit
- 4) Complete negotiations with CFC for interim (bridge) financing for our ECP capital expenditures and seek PSC approval for this financing
- 5) File our application with RUS for long-term financing for our ECP capital expenditures
- 6) Continue to negotiate with CoBank to access the present line of credit

---

## Big Rivers' Corrective Plan to Obtain Two Investment Grade Ratings continued

---

**Note:** Rating agencies are focused on Big Rivers finding replacement load for the 850 MW utilized by Century and Alcan.

To find replacement load Big Rivers will continue evaluating options to:

- 1) Execute forward bilateral sales with counterparties,
- 2) Enter into wholesale power arrangements, and
- 3) Gain access to developed capacity markets, as well as
- 4) The lease or sale of generating assets

---

## Big Rivers' Corrective Plan to Obtain Two Investment Grade Ratings continued

---

For complete details, please refer to Big Rivers Corrective Plan to Achieve Two Credit Ratings of Investment Grade.

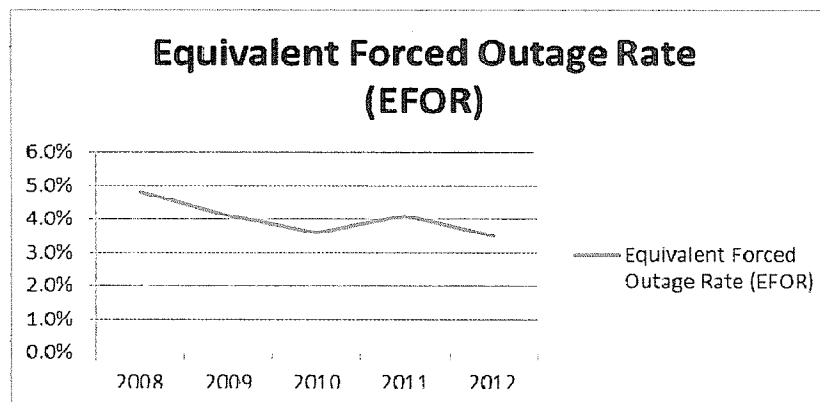
## **II. Generating Fleet Reliability, Scheduled Major Inspections and Maintenance**

## Generating Fleet Reliability

Big Rivers' generating fleet has been very reliable since the closing of the Unwind Transaction in July 2009, and has consistently performed in the top quartile of its peer group in Equivalent Forced Outage Rate ("EFOR"), which we benchmark through Navigant's GKS system. The table below shows that Big Rivers' generating plant reliability has improved over the last five years, indicating the effectiveness of Big Rivers' maintenance program. \*EFOR (Lower is Better)

Big Rivers Generating Fleet	2008	2009	2010	2011	2012
Equivalent Forced Outage Rate (EFOR) *	4.8%	4.1%	3.6%	4.1%	3.5%

The following graph illustrates the downward trend (lower is better) in EFOR over the last five years.





## Scheduled Major Inspections and Maintenance - CONFIDENTIAL

Deferred Maintenance Schedule		
The following table provides a summary of the deferred outages and when they will be completed.		
Plant	Original Outage Schedule	Deferred Maintenance To Be Completed
Coleman 1	February 2011	
Coleman 2		
Coleman 3	May 2012	
Green 1	March 2012	
Green 2	March 2011	
HMP&L 1	May 2011	March 2012
HMP&L 2	March 2012	
Wilson 1	September 2011	

\* In August, 2013, coinciding with the Century Aluminum power sales contract termination, the current outage plans depict the Wilson unit temporarily idled until Big Rivers can secure replacement load. Big Rivers is still evaluating this strategy and the current plan is subject to change. If the Wilson plant is not idled the deferred maintenance will be completed in [REDACTED]

### III. 2012 Environmental Compliance Plan (ECP)

## 2012 Environmental Compliance Plan (ECP) - Case 2012-00063

### BACKGROUND:

On April 2, 2012, Big Rivers Electric filed an application with the Kentucky Public Service Commission (KPSC) seeking approval of a new environmental compliance plan addressing both Cross-State Air Pollution Rule (CSAPR) and Mercury and Air Toxics Standards (MATS). Date for MATS compliance is April 2015.

On Tuesday, August 21, 2012 the U.S. Court of Appeals for the D.C. Circuit ruled the U.S. Environmental Protection Agency (EPA) violated the Clean Air Act in its Cross-State Air Pollution Rule, and vacated the ruling. This reduced Big Rivers cost to comply in its Environmental Compliance Plan (ECP) requirements from approximately \$283 million to approximately \$58.44 million (MATS) only.

On Wednesday, August 22, 2012, the formal KPSC ECP evidentiary hearing was scheduled. Since the CSAPR ruling was vacated, the basis was removed for several concerns raised by the intervenors in our PSC filing. As a result, on August 23, 2012, a Stipulation and Recommendation was entered into by Big Rivers, the Office of the Attorney General, Kentucky Industrial Utility Customers and Alcan (KIUC), the Sierra Club and Kenergy Corporation.

On Monday, October 1, 2012, the PSC issued an order approving the Stipulation and Recommendation. This order approved the MATS projects at a cost of \$58.44 million and the recovery of these costs, as well as the testing costs up to \$1 million noted below, through the environmental surcharge tariff proposed by Big Rivers.

Additionally, the order approved compliance testing and recovery for MATS particulate matter limits up to \$1 million. Testing must demonstrate compliance for each unit prior to incurring any MATS project costs for that unit. If testing is not successful, Big Rivers must then seek an amendment to its ECP that will ensure compliance.

This testing began in February 2013.

## Big Rivers' Environmental Compliance Plan for MATS

The total capital cost for our MATS compliance plan is now \$59.44 million. Projected expenditures are \$31.8 million in 2013 and \$27.6 in 2014. The construction schedule contemplates all equipment being placed in service by August 2014.

	MATS	
<u>Capital</u>		
Wilson	\$	11,240,000
HMPL (Net of City)		280,000
Reid		-
Green		18,480,000
Coleman		28,440,000
Compliance Testing		1,000,000
	\$	<u>59,440,000</u>

*Does not include capitalized interest.*

*The spend schedule will take into consideration negotiations' outcome with Century and Alcan of their going to market.*

---

## Big Rivers' Environmental Compliance Plan for MATS continued

Big Rivers plans to submit an application to RUS to obtain long-term financing for our MATS Environmental Compliance Plan. It is our understanding the approval process may take two to three years.

In the interim, we are obtaining short-term financing from the National Rural Utilities Cooperative Finance Corporation (CFC). This short-term financing will be in the form of a \$60 million senior secured three-year credit facility. We have received a Term Sheet from CFC which reflects the terms and conditions Big Rivers has negotiated with CFC. As requested by RUS, we are submitting a copy of this Term Sheet to RUS .

We are updating our RUS application for long-term financing to reflect results of a revised load forecast based upon both Century and Alcan going to market.

CFC requires submission of the RUS application prior to finalizing the short-term financing. As such, we are planning to submit our application to RUS in April and file a financing application with the PSC for the CFC interim financing shortly thereafter.

---

## IV. 2012 Financing Case 2012-00492 Update

## 2012 Financing Case 2012-00492 Overview

- **Drivers**
  - \$58.8m 1983 Pollution Control Bonds mature June 1, 2013
  - These bonds must be refunded or paid off on or before maturity
- **Financing Case was filed on November 14, 2012**
  - To refund bonds and extend the maturity date to 2031 for new bonds
  - New bonds would have level debt service payments with an interest rate anticipated at 6%
- **Financing Case was Amended on January 13, 2013**
  - Increased uncertainty as to market's receptivity to bonds due to Century; impact of next rate case on Alcan; and potential increase in interest rate
  - Big Rivers is now seeking to repurpose the \$60m borrowed for capital expenditures from CoBank in 2012 to pay-off bonds; and to use the \$35m Transition Reserve to pay for capital expenditures.
  - Continuing goal, to the extent available, to issue tax-exempt bonds at later date.

---

## 2012 Financing Case 2012-00492 Overview continued

---

- Hearing was held in Frankfort on February 28, 2013
- Big Rivers provided responses to four post-hearing data requests
- No briefs were filed
- Big Rivers hopeful PSC order will be issued in March of 2013



## V. General Rate Case Updates

---

## 2011 General Rate Case 2011-00036 Update

---

- On January 29, 2013, the KPSC issued its order in the 2011 General Rate Case 2011-00036 rehearing.
- The KPSC approved an additional increase of \$1,042,535 annual revenues comprised of rate case expenses of \$1,831,376 and \$450,000 of depreciation. The rate case expenses are recovered over three years. Recovery for these amounts is allowed retroactive to when the rates were implemented on September 1, 2011.
- This order results in an additional 2013 revenues of \$1,355,168 based upon the retroactive application of the order plus an additional \$1,042,535 increase in base rates.

---

## Century Notice to Terminate Retail Contract

---

- On August 20, 2012, Century Aluminum Company gave its one year termination notice to Kenergy and Big Rivers. This notice indicated Century is ceasing all smelter operations at their Hawesville, Kentucky facility on August 20, 2013. Century is the source of approximately thirty-six (36%) of Big Rivers' wholesale revenues or approximately \$205 million for the twelve months ending December 31, 2012.
- As a result of this termination notice, Big Rivers immediately began implementing its formal Load Concentration Mitigation Plan finalized in June 2012 which includes:
  - Filing for a general rate increase with the Kentucky Public Service Commission (PSC).
  - Pursuing replacement load for Century's 482 MW.
  - Developing a 2013 budget and 2014-2016 financial plan which include a temporary layup, beginning in August 2013, of our D.B. Wilson plant, which has a net capacity of 417 MW. This layup will continue until replacement load is found or until the price of off-system sales improve.
- Presently, with the support of the Governor, Kenergy, Big Rivers and Century are discussing how Kenergy can purchase Century's power from the market after August 20, 2013, rather than from Big Rivers' generating resources.

---

## 2012 Rate Case 2012-00535 Overview

---

- **Drivers**
  - Century Contract Termination
  - Depressed Off System Sales margins
  - Depreciation
  - Other costs not fully recovered in last rate case
- **Fully Forecasted Test Period**
  - Based on Big Rivers' Budget and Financial Plan for September 2013 through August 2014
  - Business model has changed with the exit of Century
- **Revenue Deficiency**
  - Calculated as the annual incremental revenue needed to allow Big Rivers to achieve a 1.24 TIER during the test year while also achieving MFIR of 1.10 in calendar 2013.
  - Total annual revenue deficiency: \$74,476,120. This represents a 21% wholesale revenue increase; 29% for the Rurals; 18% for the Large Industrials; and 16% for Alcan.

---

## Rate Case 2012-00535 Filing Timeline and Key Milestones

---

### Completed Milestones

#### Week Ending November 10, 2012

- a) Complete Depreciation Study and Issue Draft Report
- b) Complete Cost of Service Study

#### Week Ending November 17, 2012

- a) Finalize Depreciation Study Report
- b) Obtain Board Approval of Depreciation Study Results; 2013 Budget; 2014-2016 Financial Plan and Approval to file Rate Case
- c) Submit Request to RUS for Approval of Depreciation Study

#### November 30, 2012

File Notice of Intent with the PSC

#### December 31, 2012

RUS Approval of Depreciation Study

#### January 15, 2013

File Application with the PSC

### Effective Dates for Rates

#### February 18, 2013

Requested Effective Date of New Rates (Absent Suspension)

#### August 20, 2013

New Rates Effective Date (after six month suspension period)

---

## Alcan Notice to Terminate Retail Contract

---

- On January 31, 2013, Alcan Primary Products Corporation (Alcan) gave its one year termination notice to Kenergy and Big Rivers. This notice indicated Alcan is ceasing all smelter operations at their Sebree smelter located in Robards, Kentucky on January 31, 2014. Alcan is the source of approximately twenty-eight (28%) of Big Rivers' wholesale revenues or approximately \$155 million for the twelve months ending December 31, 2012.
- As a result of this termination notice, Big Rivers expanded its effort in implementing its formal Load Concentration Mitigation Plan which includes:
  - Filing for a second general rate increase with the Kentucky Public Service Commission (PSC).
  - Pursuing replacement load for Alcan's 368 MW.
  - Developing a 2014 budget and 2015-2017 financial plan with Alcan going to market to buy its power rather than purchasing from Big Rivers' resources
- Presently, Kenergy, Big Rivers and Alcan are initiating discussions on how Kenergy can purchase Alcan's power from the market after January 31, 2014.

## VI. Debt, Liquidity and Financial Update

---

## Big Rivers' Financing – Lines of Credit - CONFIDENTIAL

---

Big Rivers has two \$50 million lines of credit, one with CoBank, ACB, expiring July 2017, and the other with National Rural Utilities Cooperative Finance Corporation ("CFC") that expires July 2014.

The CFC line of credit becomes unavailable to Big Rivers on August 20, 2013 upon the termination of a smelter wholesale agreement and this event is an Event of Default under Section 6.01 M of the CFC line of credit agreement.

Big Rivers and CFC have completed negotiations on a Term Sheet for the CFC line of credit and are negotiating an amended and restated Revolving Line of Credit Agreement with the following major modifications:

- 1) The line of credit will become secured under the indenture.
- 2) The maturity date will be extended to July 16, 2017.




---

## Big Rivers' Financing – Lines of Credit - CONFIDENTIAL continued

---

Presently, Big Rivers is unable to make the representations and warranties necessary to draw on the CoBank line of credit as a result of Kenergy receiving the Notice of Termination from Century. Upon the termination of smelter retail agreement, there is an Event of Default which terminates commitment to lend and accelerates payments under the CoBank line of credit. A default under this agreement can cause a default under the CoBank Secured Loan Agreement.



## Big Rivers' Financing – Long-Term Debt

Lender	Description	Outstanding Principal Balance as of Dec 31, 2012	Final Maturity Date	Stated Interest Rate (a)
<b><u>Long-Term Debt:</u></b>				
CoBank	First Mortgage Notes Series 2012A	\$ 231,426,868	June 2032	4.30% (b)
RUS	RUS Series A Promissory Note	\$ 80,018,678	See footnote (c)	5.75% (c)
RUS	RUS Series B Promissory Note	\$ 130,340,373	December 2023	Imputed 5.80% (d)
Bonds	County of Ohio, Kentucky - promissory note, fixed interest rate	\$ 83,300,000	July 2031	6.00%
Bonds	County of Ohio, Kentucky - promissory note, variable interest rate (See Note below)	\$ 58,800,000	June 2013	3.25%
CFC	Refinancing Term Loan	\$ 298,513,117	July 2032	4.50% (e)
CFC	Equity Loan - CTCs (See Equity Investment on page 21)	\$ 42,844,899	July 2032	5.35% (f)
<b>Total Debt Excluding Outstanding Lines of Credit</b>		<b>\$ 925,243,935</b>		

**Note:** See next slide (page 20) for footnotes: (a), (b), (c), (d), (e) and (f)

## Big Rivers' Financing – Long-Term Debt Footnotes

- (a) Stated interest rates do not include adjustments to account for patronage income from respective lender.
- (b) CoBank Series 2012 Note: (4.30% Stated Interest Rate) Quarterly principal and interest payments Due Mar. 31, Jun. 30, Sep. 30, and Dec. 31  
First payment due : 9/30/2012; Final payment due: 6/30/2032
- (c) RUS Series A Note: (5.75% Stated Interest Rate; 5.8357% Effective GAAP Interest Rate)  
Next principal payment (~\$2.4M) due 10/1/2019; then quarterly payments (between \$10.7M - \$11.6M) due until final maturity date of 7/1/2021
- (d) RUS Series B Note: (No Stated Interest Rate; 5.80% Imputed Interest Rate)  
\$245,530,257 - Total Payment Due on December 31, 2023
- (e) CFC 2012 Refinancing Loan: (Serial note pricing with varying interest rates for each individual note)
  - All in effective interest rate (i.e. including impact of interest income on related CFC Investments in CTCs) ~ 4.48%
  - Quarterly principal and interest payments due Feb. 28, May 31, Aug. 31, and Nov. 30
  - First principal payment due: 11/30/2012; Final payment due: 5/31/2032
- (f) CFC 2012 Equity Loan: (5.35% Stated Interest Rate)
  - Used to finance the required purchase of CFC Capital Term Certificates (CTCs) equal to 14.29% of the original 2012 Refinance Loan balance
  - Quarterly principal and interest payments due Feb. 28, May 31, Aug. 31, and Nov. 30
  - First principal payment due: 11/30/2012; Final payment due: 5/31/2032

## Big Rivers' Financing – Cash, Investments and Transition Reserve

	<u>Cash Balances/Investments/Reserves:</u>	<u>Dec 31 2012 Balance</u>	<u>Maturity Date</u>	<u>Interest Rate</u>
CFC	CFC Equity Investment in CTCs - see Equity Loan on Page 19	\$ 43,617,567		4.28%
	Fidelity Prime Money Market Portfolio	\$ 110,165,436		0.17%
Transition Reserve	Federal National Mortgage Note	\$ 17,500,000	February 2013	0.12%
Transition Reserve	Federal Farm Credit Bank Bond	\$ 17,527,099	January 2014	0.25%
	<b>Total Cash Balances/Investments/Reserves</b>	<b>\$ 188,810,102</b>		

### Note:

Two additional reserves established at the time of the unwind have balances as of December 31, 2012:

Economic Reserve	\$ 80,643,351 (for the Rurals and Large Industrials)
Rural Economic Reserve	<u>\$ 64,663,034</u> (for the Rurals)
Total	\$145,306,385

The Economic Reserve is projected to be depleted Q3 2015; and the Rural Economic Reserve is anticipated to be depleted Q1 2018.

## Big Rivers' Financial Covenants

Big Rivers is and is projected to remain in compliance with all debt covenants associated with both long-term and short-term debt.

- The Company's Indenture and its line of credit with CFC and CoBank require that Margins for Interest Ratio (MFIR) of at least 1.10 be maintained each fiscal year.
- The CoBank line of credit agreement requires a Debt to Total Capitalization ratio of 80% or less.
- CFC line of credit requires an Equity to Assets ratio of 12% or greater at the end of each fiscal year.

### Historical Performance against covenants

Ratio	Agreement	Loan Covenant	2012 Preliminary	2011	2010
MFIR	Indenture/NRUCFC/CoBank	1.10	1.25	1.12	1.15
Equity to Assets	NRUCFC	12%	26%	27%	26%
Debt to Total Capitalization	CoBank	80%	70%	67%	68%
TIER		n/a	1.25	1.12	1.15

# Statement of Operations – As approved by the Board on November 16, 2012 - CONFIDENTIAL

Statement of Operations (\$mm)	Actual		Preliminary	Projected			
	2010	2011	2012	2013	2014	2015	2016
Electric Energy Revenues	\$ 514.5	\$ 558.4	\$ 563.4				
Other Operating Revenue and Income	12.8	3.6	4.9	3.7	3.7	3.7	3.7
<b>Total Operating Revenues</b>	<b>\$ 527.3</b>	<b>\$ 562.0</b>	<b>\$ 568.3</b>				
Operating Expense - Excluding Fuel	\$ 187.2	\$ 201.8	\$ 199.7				
Operating Expense Fuel	207.7	226.2	226.4				
Maintenance Expense	46.9	47.7	46.0				
Depreciation and Amortization	34.2	35.4	41.1	42.3	44.9	46.8	47.8
Interest Expense	47.1	45.7	44.3	46.3	47.2	47.1	46.7
Other - Net	(2.8)	(0.4)	(0.5)	(3.5)	(6.2)	(4.4)	(4.2)
<b>Total Expenses</b>	<b>\$ 520.3</b>	<b>\$ 556.4</b>	<b>\$ 557.0</b>				
<b>Net Margins</b>	<b>\$ 7.0</b>	<b>\$ 5.6</b>	<b>\$ 11.3</b>				
<b>TIER</b>	<b>1.15</b>	<b>1.12</b>	<b>1.25</b>				

## Balance Sheet - As approved by the Board on November 16, 2012

### Big Rivers Long-Term Financial Forecast

#### Key Credit Metrics

Balance Sheet (\$mm)	Actual		Preliminary	Projected			
	2010	2011	2012	2013	2014	2015	2016
<b>Assets</b>							
Net Utility Plant	\$ 1,092	\$ 1,092	\$ 1,087	\$ 1,120	\$ 1,148	\$ 1,145	\$ 1,132
Cash & Investments	45	45	110	83	81	83	92
Transition Reserve	35	0	35	35	35	35	35
Economic Reserve	121	100	81	54	21	0	0
Rural Economic Reserve	62	63	65	66	67	56	27
Receivables, Inventories, & Other	117	118	169	170	170	170	169
<b>Total</b>	<b>\$ 1,472</b>	<b>\$ 1,418</b>	<b>\$ 1,547</b>	<b>\$ 1,528</b>	<b>\$ 1,522</b>	<b>\$ 1,489</b>	<b>\$ 1,455</b>
<b>Equities &amp; Liabilities</b>							
Equities	\$ 387	\$ 390	\$ 403	\$ 402	\$ 414	\$ 425	\$ 434
Debt	817	786	925	943	957	943	927
Deferred Revenue - Economic Reserves	181	162	148	120	88	56	27
Line of Credit Advances	10	0	0	0	0	0	0
Payables & Other	77	80	71	63	63	65	67
<b>Total</b>	<b>\$ 1,472</b>	<b>\$ 1,418</b>	<b>\$ 1,547</b>	<b>\$ 1,528</b>	<b>\$ 1,522</b>	<b>\$ 1,489</b>	<b>\$ 1,455</b>

## Debt Service Coverage

	Actual		Preliminary	Projected			
Debt Service Coverage	2010	2011	2012	2013	2014	2015	2016
Margins	\$ 7.0	\$ 5.6	\$ 11.3				
Interest Expense	47.1	45.7	45.0	46.3	47.2	47.1	46.7
Depreciation & Amortization	36.3	37.5	44.3	45.7	48.4	50.5	51.5
Numerator for DSCR	\$ 90.4	\$ 88.8	\$ 100.6				
Interest Expense	47.1	45.7	45.0	46.3	47.2	47.1	46.7
Principal Due on Long-Term Debt	14.2	14.9	18.5	21.6	22.0	22.9	25.2
Denominator for DSCR	\$ 61.3	\$ 60.6	\$ 63.5	\$ 67.9	\$ 69.2	\$ 70.0	\$ 71.9
<b>Debt Service Coverage Ratio</b>	<b>1.47</b>	<b>1.47</b>	<b>1.58</b>				



## VII. Big Rivers' Electric Rates and Comparative Prices

## Non-Smelter Wholesale Member Rates

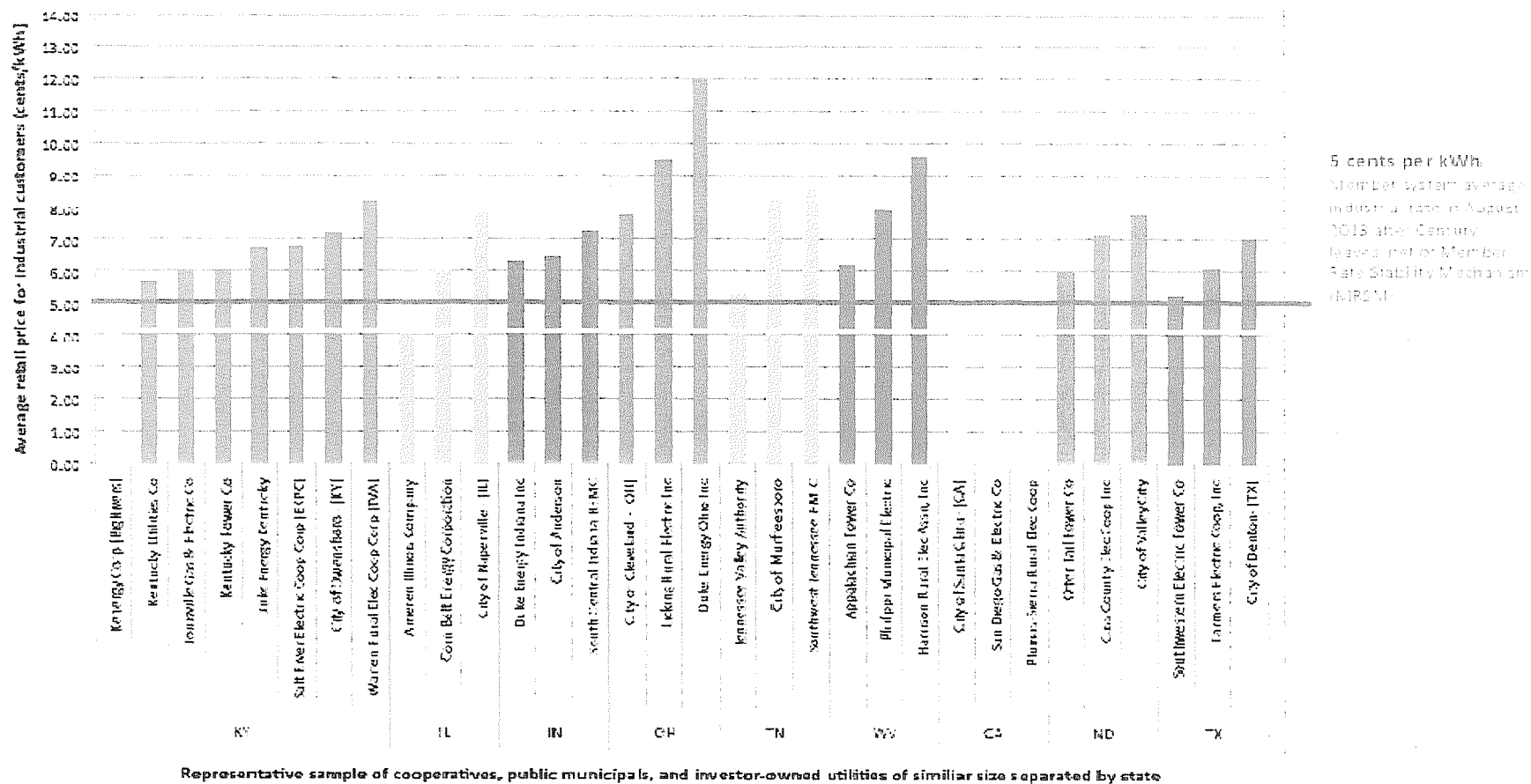
Rate Derivation (\$/MWh)	Actual		Preliminary	Projected			
	2010	2011	2012	2013	2014	2015	2016
<b>Non-Smelter Members</b>							
Base Rate	\$ 35.33	\$ 42.45	\$ 48.62	\$ 53.43	\$ 62.84	\$ 62.86	\$ 62.88
Regulatory Account Amortization	0.00	(0.32)	(1.14)	(1.17)	(0.64)	(0.33)	1.05
FAC	9.98	4.49	2.90	4.27	5.42	6.46	6.94
Environmental Surcharge	2.25	2.16	2.23	3.28	3.95	4.91	5.19
Surcredits	(3.30)	(3.49)	(4.20)	(3.24)	(1.74)	(1.73)	(1.71)
Rebate (Accrual)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rate Stabilization							
Economic Reserve	(7.91)	(6.22)	(6.11)	(8.01)	(9.81)	(6.24)	0.00
Rural Economic Reserve	0.00	0.00	0.00	0.00	0.00	(3.55)	(8.68)
<b>Blended Rate</b>	<b>\$ 36.35</b>	<b>\$ 39.07</b>	<b>\$ 42.29</b>	<b>\$ 48.56</b>	<b>\$ 60.02</b>	<b>\$ 62.38</b>	<b>\$ 65.67</b>

## Smelter Rates

Rate Derivation * (\$/MWh)	Actual		Preliminary	Projected			
	2010	2011	2012	2013	2014	2015	2016
<b>Smelters</b>							
Large Industrial Rate @ 98%	\$ 29.07	\$ 34.70	\$ 38.86	\$ 40.77	\$ 47.35	\$ 47.35	\$ 47.30
Additional Smelter Charge	0.25	0.25	0.25	0.25	0.25	0.25	0.25
Base Rate	29.32	34.95	39.11	41.02	47.60	47.60	47.55
Tier Adjustment	1.95	1.95	2.95	2.95	2.94	2.37	3.55
Non-FAC PPA	(1.18)	(0.70)	(0.27)	(0.53)	(0.36)	1.01	1.00
FAC	10.13	4.53	2.92	4.19	5.42	6.46	6.94
Environmental Surcharge	2.26	2.18	2.14	2.56	3.06	3.90	4.05
Surcharge	1.57	1.57	1.87	1.87	1.87	1.87	1.87
Rebate (accrued)	0.00	0.00	(0.20)	0.00	0.00	0.00	0.00
<b>Effective Rate</b>	<b>\$ 44.05</b>	<b>\$ 44.48</b>	<b>\$ 48.52</b>	<b>\$ 52.06</b>	<b>\$ 60.53</b>	<b>\$ 63.21</b>	<b>\$ 64.96</b>

## U.S. Energy Administration

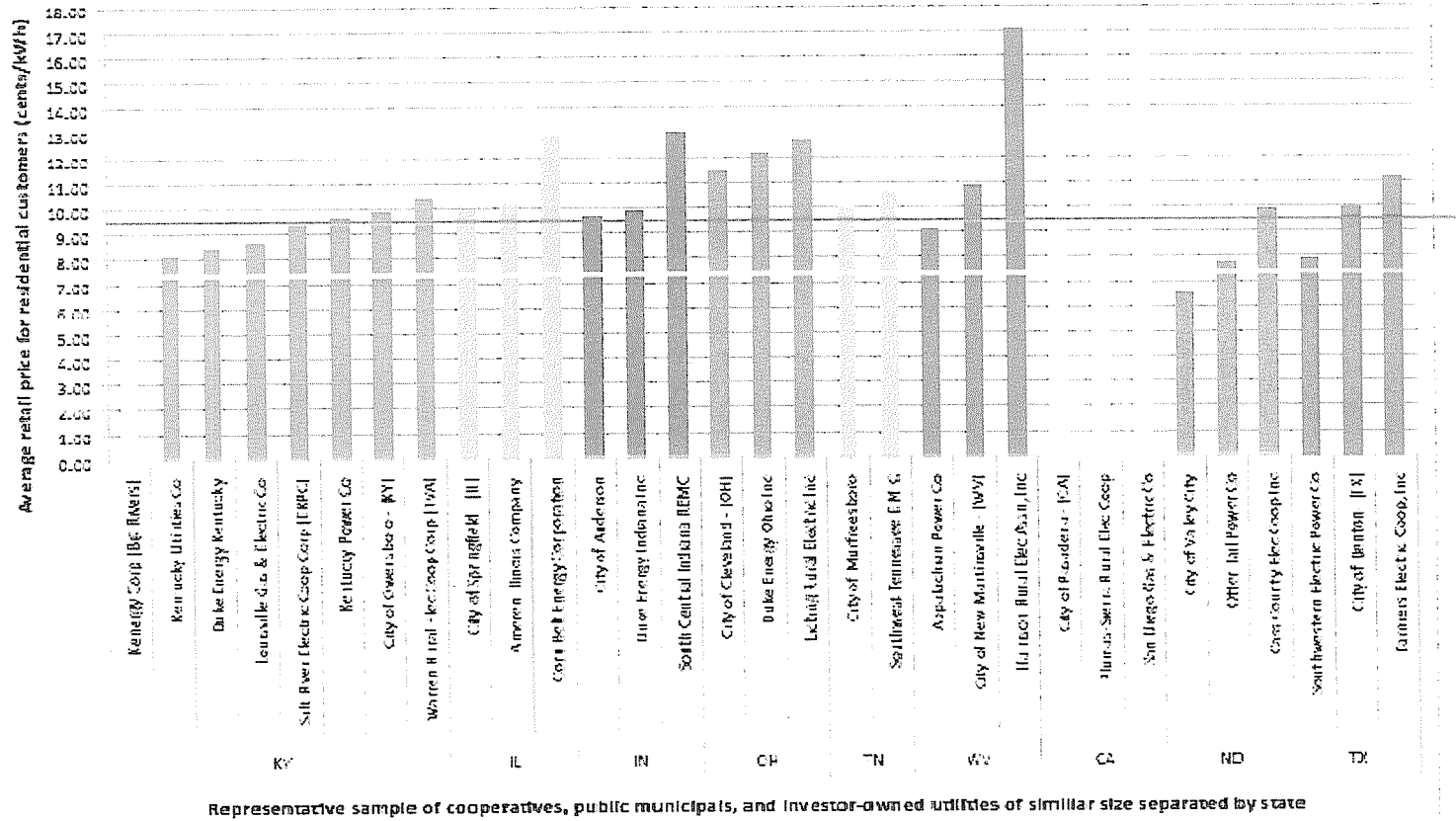
### Industrial customers - Average retail price of electricity in 2011



Source: <http://www.eia.gov/electricity/data/cfm#selec>

# U.S. Energy Administration

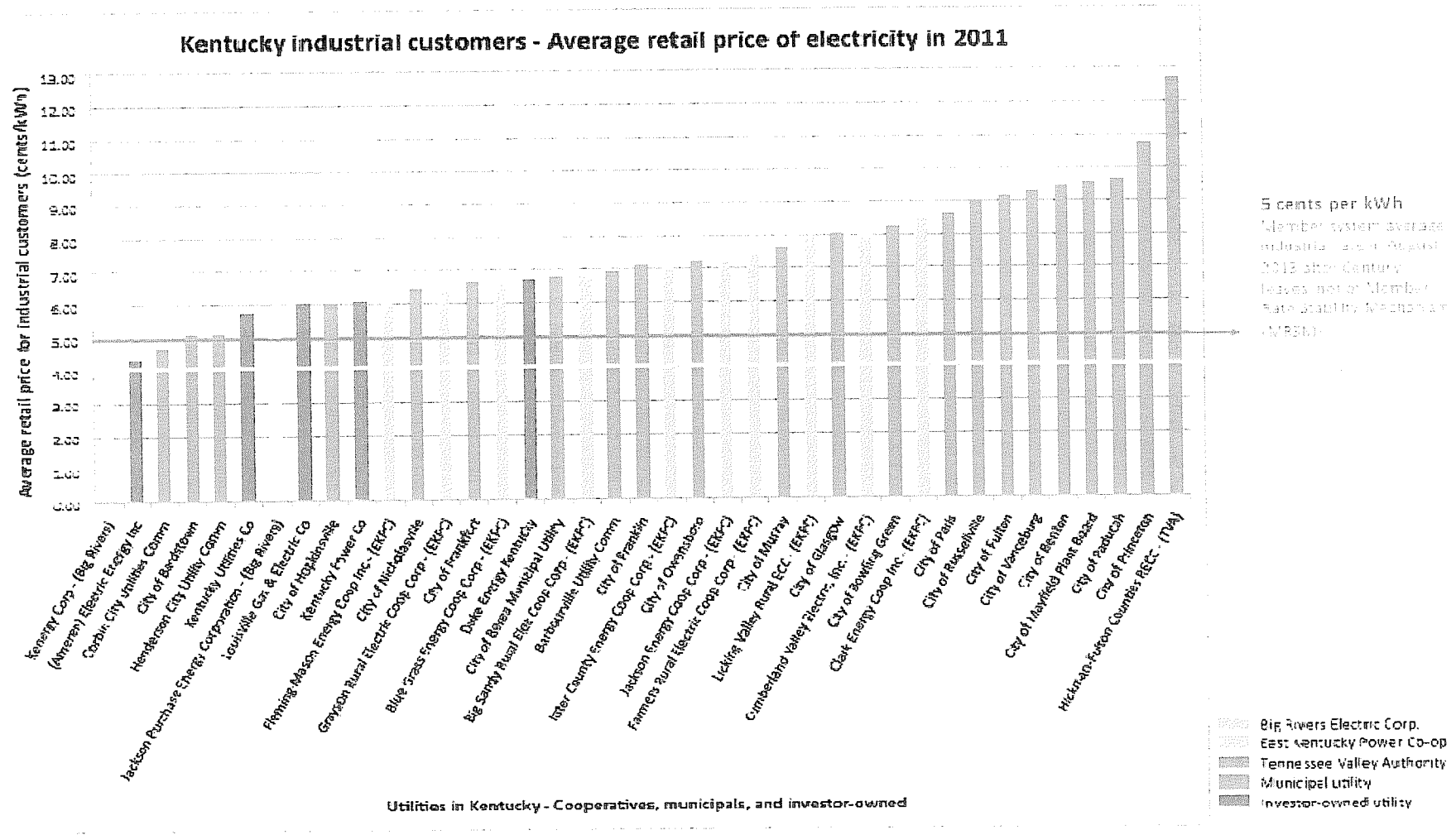
## Residential customers - Average retail price of electricity in 2011



9.6 cents per kWh =  
Member system average  
residential rate in August  
2012 (per Century  
Energy, not on Member  
Rate Stability Mechanism  
(VRSB))

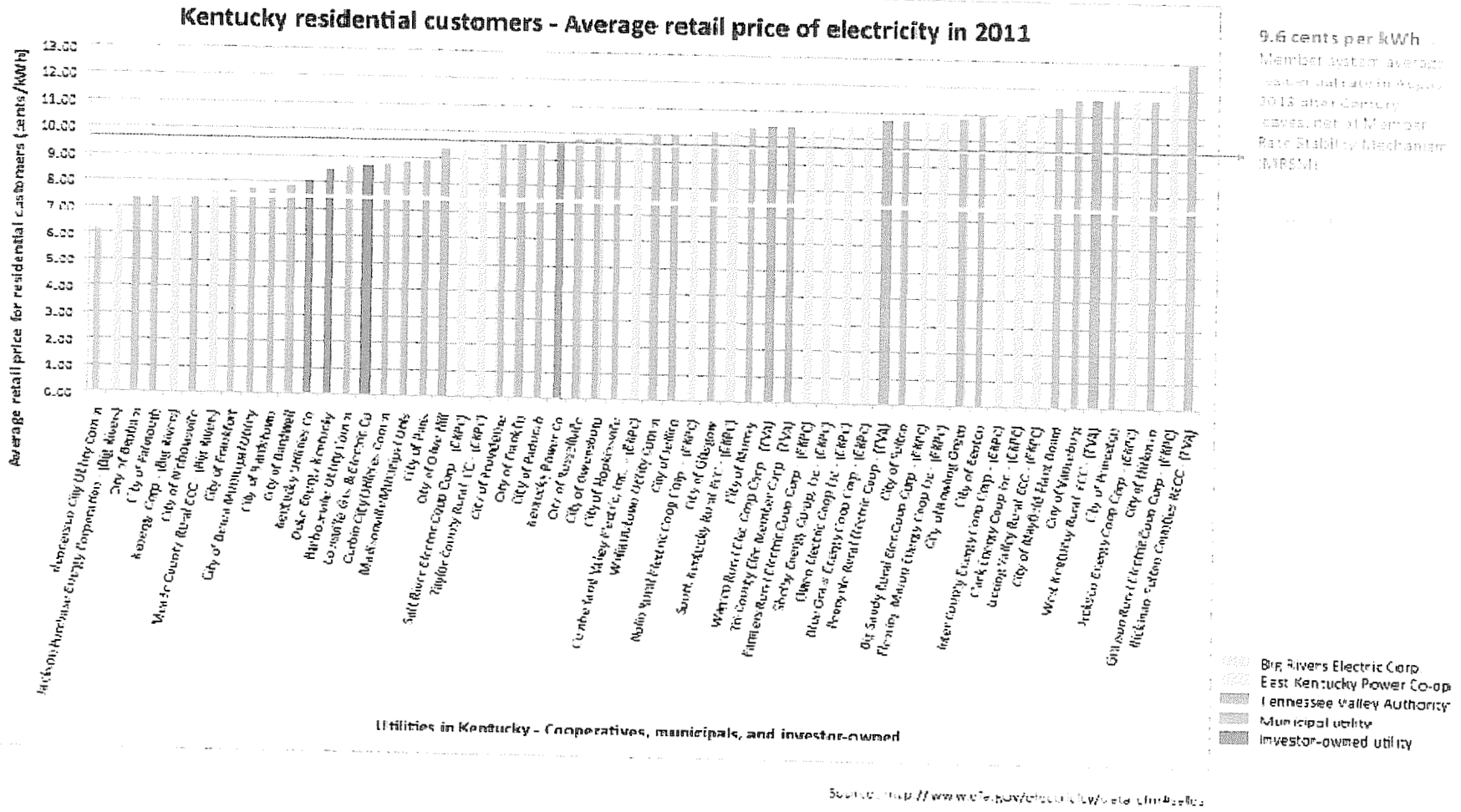
Source: <http://www.eia.gov/electricity/data.cfm#sales>

# U.S. Energy Administration



Source: <http://www.eia.gov/districts/ky/data/industrial>

**U.S. Energy Administration**



BIG RIVERS ELECTRIC CORPORATION

APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535

Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013

March 28, 2013

- 1   Item 46)     *With respect to Big Rivers' existing non-secured Revolving Credit*  
2   *Agreement with CFC:*
- 3           a.   *state whether the scheduled termination on August 20, 2013 of the Century*  
4               *agreement for electric service will constitute an Event of Default, or would*  
5               *have constituted an Event of Default under the original language of such*  
6               *agreement;*
- 7           b.   *if the termination of the Century agreement for electric service will not*  
8               *constitute an Event of Default, state whether the terms and provisions of*  
9               *such agreement have been modified in order to avoid an Event of Default,*  
10              *and if so, provide a copy of any such modification;*
- 11          c.   *if the termination of the Century agreement for electric service will not*  
12               *constitute an Event of Default because CFC has agreed to a waiver of*  
13               *default or a non-declaration of default or any similar action, provide a copy*  
14               *of the document evidencing such agreement by CFC;*
- 15          d.   *if no agreement has yet been reached with CFC that would avoid an Event*  
16               *of Default upon the termination of the Century agreement for electric*  
17               *service, please provide a copy of the notification that Big Rivers has*  
18               *provided to the Trustee of the Indenture under Section 9.2 of the Indenture*  
19               *requiring notification of any event that would, upon the passage of time,*  
20               *become an Event of Default. If no such notification has been provided by*  
21               *Big Rivers to the Trustee of the Indenture, explain why Big Rivers is not*  
22               *required to provide such notification; and*
- 23          e.   *if no agreement has yet been reached with CFC that would avoid an Event*  
24               *of Default upon the termination of the Century agreement for electric*  
25               *service, please provide a copy of the notification that Big Rivers has*

Case No. 2012-00535

Response to KIUC 2-46

Witnesses: Billie J. Richert and Counsel

Page 1 of 3



**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1                   *provided to RUS Under Section 4.9(a) of the RUS Loan Contract requiring*  
2                   *notification of any event that would, upon the passage of time, become an*  
3                   *Event of Default. If no such notification has been provided by Big Rivers to*  
4                   *RUS, explain why Big Rivers is not required to provide such notification.*

5

6       **Response)**

- 7                   a. The scheduled termination on August 20, 2013, of the Century retail  
8                   agreement for electric service will also result in termination of the wholesale  
9                   agreement between Big Rivers and Kenergy Corp. related to the Century retail  
10                  agreement. Termination of that wholesale agreement will constitute an Event  
11                  of Default under the Revolving Line of Credit Agreement between Big Rivers  
12                  and the National Rural Utilities Cooperative Finance Corporation ("CFC")  
13                  dated as of July 16, 2009 ("CFC Revolver") if the CFC Revolver is not  
14                  terminated or amended prior to August 20, 2013, to eliminate that Event of  
15                  Default. Big Rivers is negotiating with CFC for an amendment to the CFC  
16                  Revolver that will eliminate the Event of Default for termination of the  
17                  wholesale power contracts related to retail service to Century and Alcan. If  
18                  and when agreement is reached on the amendment, the amendment will be  
19                  filed with the Public Service Commission for approval.
- 20                  b. Not applicable. Please see Big Rivers' response to subpart a of this item.
- 21                  c. Please see Big Rivers' response to subpart a of this item.
- 22                  d. Section 9.2 of the Indenture does not require any notice by Big Rivers to the  
23                  Indenture Trustee under the circumstances assumed in the question.
- 24                  e. Section 4.9(a) of the RUS Loan Contract does not require Big Rivers to give  
25                  notice to RUS of an Event of Default under the CFC Revolver unless that

**Case No. 2012-00535**

**Response to KIUC 2-46**

**Witnesses: Billie J. Richert and Counsel**

**Page 2 of 3**

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1                   event would result in a “Material Adverse Effect” under the terms of the RUS  
2                   Loan Contract. Big Rivers determined that it could avoid an Event of Default  
3                   under the CFC Revolver by terminating it.

4

5   **Witnesses)**   Billie J. Richert and Counsel

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 47)**        *In the Commission Hearing in Case No. 2012-00492, Big Rivers CFO Billie*  
2    *Reichert testified that Big Rivers was in negotiations with CFC to modify the CFC*  
3    *Revolving Credit Agreement to create a Senior Secured Revolving Credit Agreement. Ms.*  
4    *Reichert further testified that the approval of no other creditor would be required to*  
5    *implement a secured credit agreement with CFC.*

6            *a. if Big Rivers contends that the prior two sentences misstate or*  
7            *mischaracterize the substance of Ms. Reichert's testimony, restate the*  
8            *substance of Ms. Reichert's testimony with respect to Big Rivers' intention*  
9            *to secure the CFC revolving credit facility;*

10          *b. if Big Rivers intends that the Senior Secured CFC Revolving Credit*  
11          *Agreement will be secured under the Indenture, explain why Big Rivers will*  
12          *not be required to obtain the consent of RUS for such action pursuant to*  
13          *Sections 5.9 and 8.1 of the RUS Loan Contract;*

14          *c. if Big Rivers intends that the Senior Secured CFC Revolving Credit*  
15          *Agreement will be secured under the Indenture, cite the provision(s) of the*  
16          *Indenture that allow short term debt to be secured under the Indenture*  
17          *without the consent of either the Trustee or the existing debt-holders; and*

18          *d. if Big Rivers intends that the Senior Secured CFC Revolving Credit*  
19          *Agreement will be secured outside of the Indenture, cite the provisions of*  
20          *both the Indenture and the RUS Loan Contract that allow for a security*  
21          *interest outside of the Indenture, and explain why Section 5.9(g) of the RUS*  
22          *Loan Contract does not apply to such course of action.*

23

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1   **Response)**

- 2                   a. The only clarification Ms. Richert would add is to say that Big Rivers must  
3                   follow the Indenture procedures for securing debt under the Indenture.  
4                   b. The contemplated transaction with CFC will not be limited by any provisions  
5                   of Section 5.9 of the RUS Loan Contract, and will not require the review or  
6                   consent of RUS.  
7                   c. There are no provisions of the Indenture that prohibit securing the note for the  
8                   contemplated amendment to the CFC Revolving Credit Agreement under the  
9                   Indenture.  
10                  d. Not applicable.

11

12   **Witnesses)**   Billie J. Richert and Counsel

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

- 1   Item 48)       *In the instant proceeding, Big Rivers has testified that its intention for the*  
2   *financing of approximately \$60 million in environmental compliance capital expenditures*  
3   *required to be in place by April 2015 will be funded by a bridge loan of \$60 million from*  
4   *CFC, to be refunded to CFC with a long term loan provided by RUS. With respect to this*  
5   *intended course of action:*
- 6               a. *state whether CFC has agreed to extend the \$60 million term loan to Big*  
7               *Rivers, and if not, when Big Rivers expects to obtain such commitment from*  
8               *CFC;*
- 9               b. *explain Big Rivers' alternative plan to obtain funding for the necessary*  
10              *environmental expenditures, or to otherwise achieve environmental*  
11              *compliance, if Big Rivers and CFC ultimately are unable to agree on the*  
12              *\$60 million bridge financing;*
- 13              c. *state whether CFC is willing to extend the \$60 million term loan to Big*  
14              *Rivers in the absence of an irrevocable take-out commitment from RUS or*  
15              *another financing entity acceptable to CFC, and if so, state whether CFC*  
16              *will be willing to carry the \$60 million loan for an indefinite period in the*  
17              *event that Big Rivers is unable to negotiate a long term loan from another*  
18              *lending source;*
- 19              d. *if CFC requires a take-out commitment from RUS as a condition to the \$60*  
20              *million bridge loan, state whether Big Rivers has obtained a take-out*  
21              *commitment from RUS, and if so, provide a copy of the RUS commitment*  
22              *letter;*
- 23              e. *if RUS has not yet provided the take-out commitment, when does Big Rivers*  
24              *expect to receive the take-out commitment from RUS;*

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

- 1        *f. explain why RUS would offer a take-out commitment of \$60 million to Big*  
2        *Rivers at a time when Big Rivers has been downgraded to below investment*  
3        *grade by all three rating agencies and Big Rivers is required to submit a*  
4        *corrective plan to RUS that is acceptable to RUS in its sole discretion;*  
5        *g. if CFC will commit to provide the \$60 million bridge loan, but only upon an*  
6        *irrevocable take-out commitment from RUS, state whether CFC will allow*  
7        *Big Rivers to make draws on Big Rivers' revolving line of credit in order to*  
8        *finance on-going environmental capital expenditures; and*  
9        *h. if CFC will not make advances on the \$60 million bridge loan without a*  
10       *take-out commitment acceptable to CFC, and if CFC will not allow draws*  
11       *on Big Rivers' revolving credit line to fund environmental capital*  
12       *expenditures, explain how Big Rivers will finance its environmental capital*  
13       *expenditures prior to receipt of a take-out commitment from RUS or*  
14       *another financing source acceptable to CFC.*

15  
16       **Response)**

- 17       a. CFC has proposed terms on which it would agree to loan Big Rivers  
18       \$60,000,000 as a bridge loan to long-term financing of this debt. Big Rivers  
19       does not expect a commitment from CFC until the loan agreements are  
20       negotiated and signed.  
21       b. Big Rivers will fund environmental expenditures from internally generated  
22       cash flow and, if necessary, seek other alternative sources of funding if Big  
23       Rivers and CFC are unable to agree on the \$60 million bridge financing.  
24       c. CFC has not indicated that an irrevocable take-out commitment is a  
25       requirement for the \$60 million term loan. Big Rivers has no knowledge of

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

- 1                    what CFC's final position would be if Big Rivers is unable to negotiate  
2                    permanent financing for the \$60 million anticipated from the CFC bridge loan.  
3                    d. Not applicable.  
4                    e. The RUS loan process does not include the RUS providing a take-out  
5                    commitment. Big Rivers will file a loan application with the RUS, and the  
6                    RUS will eventually respond to the loan application with a decision on  
7                    whether or not to make the loan. The RUS loan process is lengthy.  
8                    f. RUS has not offered a take-out commitment. Big Rivers cannot speak to the  
9                    RUS decision-making process.  
10                   g. Not applicable. Please see Big Rivers' response to subpart c of this item.  
11                   h. Not applicable. Please see Big Rivers' response to subpart c of this item.  
12  
13    **Witness)**      Billie J. Richert

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 49)**        *Refer to the response at KIUC I-63 regarding the auditor's opinion for the*  
2    *Company's 2012 financial statements and a potential "going concern" qualification.*  
3    *Provide a copy of Big Rivers audited financial statements for 2013, including the audit*  
4    *opinion. If the audited financial statements are not yet available, provide the current*  
5    *status of the auditor's opinion, including the estimated date when KPMG will finalize and*  
6    *issue its opinion. Identify any contingencies that affect or will affect the issuance of the*  
7    *auditor's opinion, e.g., issuance of a Commission Order the pending Financing*  
8    *Application case.*

9

10   **Response)**    Big Rivers' 2012 audited financial statements, including the auditor's opinion,  
11   will be provided around the end of March 2013. There are no contingencies that will affect  
12   the issuance of the auditor's opinion.

13

14   **Witness)**        Billie J. Richert



**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1   **Item 50)**       *Provide copies of all letters of representation, letters of assurance, or other*  
2   *similar documents, that were requested by KPMG and that were executed and provided by*  
3   *any of Big Rivers' officers or directors in conjunction with KPMG's audit of Big Rivers'*  
4   *2013 financial statements.*

5

6   **Response)**     There are no such documents.

7

8   **Witness)**       Billie J. Richert

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 51)**     *Provide copies of all documents, including correspondence between Big*  
2    *Rivers and KPMG, that Big Rivers provided to KPMG in conjunction with KPMG's*  
3    *evaluation of whether Big Rivers' financial statements should carry a "going concern"*  
4    *qualification.*

5

6    **Response)**    Please see attached.

7

8    **Witness)**     Billie J. Richert

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 1**  
**Sixteen Months Rural and Industrial Billing ending December 2012**

	<b>kW BILLED</b>	<b>kWh BILLED</b>	<b>DEMAND REVENUE</b>	<b>BASE ENERGY REVENUE</b>
JP RURALS	1,901,716	863,484,076	18,066,302.00	25,676,562.51
KENERGY RURALS	3,438,391	1,553,421,167	32,664,714.50	46,192,531.84
MEADE CO. RURALS	1,369,304	609,172,980	13,008,388.00	18,114,367.75
<b>TOTAL RURALS</b>	<b>6,709,411</b>	<b>3,026,078,223</b>	<b>63,739,404.50</b>	<b>89,983,462.10</b>
KI-ACCURIDE	82,540	35,773,897	866,670.00	876,639.32
KI-ALCOA	2,441	1,472,580	25,630.50	36,085.57
KI-ALERIS	434,983	238,293,091	4,567,321.50	5,839,372.20
KI-SEBREE MINING - STEAMPORT	117,503	45,826,647	1,233,781.50	1,122,981.98
KI-ARMSTRONG - BIG RUN	2,416	999,170	25,368.00	24,484.66
KI-ARMSTRONG - DOCK	112,532	46,469,597	1,181,586.00	1,138,737.49
KI-ARMSTRONG - EQUALITY	52,077	23,106,745	546,808.50	566,230.80
KI-ARMSTRONG - LEWIS	16,331	4,971,580	171,475.50	121,828.57
KI-ARMSTRONG - MIDWAY	61,432	30,685,688	645,036.00	751,952.80
KI-DOMTAR PAPER CO.	288,000	196,686,789	3,024,000.00	4,819,809.79
KI-DOTIKI #3	11,622	7,254,000	122,031.00	177,759.26
KI-ELK CREEK MINE - HOPKINS CO. COAL	266	4,670	2,793.00	114.44
KI-HOPKINS CO. COAL	5,677	2,468,590	59,608.50	60,492.80
KI-KB ALLOYS, INC.	32,016	9,694,935	336,168.00	237,574.38
KI-KIMBERLY-CLARK	594,691	407,971,760	6,244,255.50	9,997,347.98

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 1**  
**Sixteen Months Rural and Industrial Billing ending December 2012**

	TOTAL DEMAND & ENERGY	NET GREEN POWER	POWER FACTOR PENALTY	ADDL TRANS COSTS PER CONTRACT AGREEMENT
JP RURALS	43,742,864.51	224.85		
KENERGY RURALS	78,857,246.34	0.00		
MEADE CO. RURALS	31,122,755.75	0.00		
<b>TOTAL RURALS</b>	<b>153,722,866.60</b>	<b>224.85</b>	<b>0.00</b>	<b>0.00</b>
KI-ACCURIDE	1,743,309.32		0.00	0.00
KI-ALCOA	61,716.07		18,018.00	0.00
KI-ALERIS	10,406,693.70		0.00	0.00
KI-SEBREE MINING - STEAMPORT	2,356,763.48		0.00	0.00
KI-ARMSTRONG - BIG RUN	49,852.66		0.00	0.00
KI-ARMSTRONG - DOCK	2,320,323.49		4,126.50	95,766.69
KI-ARMSTRONG - EQUALITY	1,113,039.30		0.00	47,292.13
KI-ARMSTRONG - LEWIS	293,304.07		2,782.50	11,334.78
KI-ARMSTRONG - MIDWAY	1,396,988.80		6,982.50	0.00
KI-DOMTAR PAPER CO.	7,843,809.79		0.00	0.00
KI-DOTIKI #3	299,790.26		651.00	0.00
KI-ELK CREEK MINE - HOPKINS CO. COAL	2,907.44		0.00	0.00
KI-HOPKINS CO. COAL	120,101.30		0.00	0.00
KI-KB ALLOYS, INC.	573,742.38		199.50	0.00
KI-KIMBERLY-CLARK	16,241,603.48		0.00	0.00

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 1**  
**Sixteen Months Rural and Industrial Billing ending December 2012**

	FUEL ADJ CLAUSE	ENVIRON SURCHARGE	UNWIND SURCREDIT	Non-Smelter Non- Fac PPA
JP RURALS	2,072,303.73	1,958,030.49	(3,487,081.05)	(898,886.95)
KENERGY RURALS	3,714,160.75	3,529,675.21	(6,272,874.09)	(1,617,111.45)
MEADE CO. RURALS	1,436,754.55	1,393,640.13	(2,459,230.20)	(634,149.10)
<b>TOTAL RURALS</b>	<b>7,223,219.03</b>	<b>6,881,345.83</b>	<b>(12,219,185.34)</b>	<b>(3,150,147.50)</b>
KI-ACCURIDE	85,259.23	81,442.20	(144,065.48)	(37,240.60)
KI-ALCOA	3,519.13	3,270.28	(5,944.55)	(1,532.95)
KI-ALERIS	570,655.51	530,227.69	(961,234.68)	(248,063.13)
KI-SEBREE MINING - STEAMPORT	105,766.49	105,500.28	(183,943.53)	(47,705.55)
KI-ARMSTRONG - BIG RUN	1,219.33	2,162.34	(3,493.10)	(1,040.13)
KI-ARMSTRONG - DOCK	118,707.48	106,375.60	(189,376.73)	(48,374.84)
KI-ARMSTRONG - EQUALITY	57,146.41	51,865.48	(93,601.66)	(24,054.11)
KI-ARMSTRONG - LEWIS	12,211.10	11,656.44	(20,110.38)	(5,175.42)
KI-ARMSTRONG - MIDWAY	73,064.13	69,872.42	(123,726.76)	(31,943.80)
KI-DOMTAR PAPER CO.	449,249.45	427,652.69	(785,629.56)	(204,750.96)
KI-DOTIKI #3	15,938.15	16,415.82	(28,924.11)	(7,551.41)
KI-ELK CREEK MINE - HOPKINS CO. COAL	11.16	153.66	(19.56)	(4.86)
KI-HOPKINS CO. COAL	5,479.51	5,735.36	(9,837.48)	(2,569.80)
KI-KB ALLOYS, INC.	22,968.70	23,206.57	(39,097.60)	(10,092.44)
KI-KIMBERLY-CLARK	977,296.50	890,363.00	(1,644,368.60)	(424,698.62)

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 1**  
**Sixteen Months Rural and Industrial Billing ending December 2012**

	Non-Smelter Non- Fac PPA-2	REVENUE RECOGNIZED	MRSB Subtotal Prior to Adj	Expense Mitigation Adj (EMA)
JP RURALS	(63,837.13)	43,323,618.45	(543,253.17)	4,145,344.50
KENERGY RURALS	(116,052.80)	78,095,043.96	(970,961.87)	7,451,621.34
MEADE CO. RURALS	(46,789.76)	30,812,981.37	(371,164.48)	2,914,154.56
<b>TOTAL RURALS</b>	<b>(226,679.69)</b>	<b>152,231,643.78</b>	<b>(1,885,379.52)</b>	<b>14,511,120.40</b>
KI-ACCURIDE	(2,615.33)	1,726,089.34	(22,635.95)	169,283.88
KI-ALCOA	(136.47)	78,909.51	(844.86)	7,105.12
KI-ALERIS	(18,471.28)	10,279,807.81	(139,648.52)	1,132,745.25
KI-SEBREE MINING - STEAMPORT	(3,405.43)	2,332,975.74	(27,323.24)	215,148.36
KI-ARMSTRONG - BIG RUN	0.00	48,701.10	111.43	3,996.68
KI-ARMSTRONG - DOCK	(4,136.20)	2,403,411.99	(35,706.35)	225,490.78
KI-ARMSTRONG - EQUALITY	(1,821.80)	1,149,865.75	(15,410.23)	110,218.80
KI-ARMSTRONG - LEWIS	(472.50)	305,530.59	(3,757.16)	24,068.18
KI-ARMSTRONG - MIDWAY	(2,670.09)	1,388,567.20	(19,209.79)	146,761.85
KI-DOMTAR PAPER CO.	(13,883.46)	7,716,447.95	(91,272.58)	925,045.94
KI-DOTIKI #3	(191.09)	296,128.62	(3,429.86)	32,420.78
KI-ELK CREEK MINE - HOPKINS CO. COAL	(1.48)	3,046.36	(145.26)	28.02
KI-HOPKINS CO. COAL	(173.02)	118,735.87	(1,377.39)	11,392.94
KI-KB ALLOYS, INC.	(660.15)	570,266.96	(7,077.67)	45,599.67
KI-KIMBERLY-CLARK	(32,918.80)	16,007,276.96	(223,290.90)	1,946,592.74

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 1**  
**Sixteen Months Rural and Industrial Billing ending December 2012**

	Fuel Roll-In MRSM ADJ	TOTAL MRSM REFLECTED ON POWER BILL	REVENUE BILLED
JP RURALS	(8,817,899.36)	(5,215,808.03)	38,107,810.42
KENERGY RURALS	(15,863,536.95)	(9,382,877.48)	68,712,166.48
MEADE CO. RURALS	(6,220,874.47)	(3,677,884.39)	27,135,096.98
<b>TOTAL RURALS</b>	<b>(30,902,310.78)</b>	<b>(18,276,569.90)</b>	<b>133,955,073.88</b>
KI-ACCURIDE	(365,323.04)	(218,675.11)	1,507,414.23
KI-ALCOA	(15,038.02)	(8,777.76)	70,131.75
KI-ALERIS	(2,433,449.05)	(1,440,352.32)	8,839,455.49
KI-SEBREE MINING - STEAMPORT	(467,981.74)	(280,156.62)	2,052,819.12
KI-ARMSTRONG - BIG RUN	(10,203.53)	(6,095.42)	42,605.68
KI-ARMSTRONG - DOCK	(474,547.53)	(284,763.10)	2,118,648.89
KI-ARMSTRONG - EQUALITY	(235,966.07)	(141,157.50)	1,008,708.25
KI-ARMSTRONG - LEWIS	(50,769.79)	(30,458.77)	275,071.82
KI-ARMSTRONG - MIDWAY	(313,362.24)	(185,810.18)	1,202,757.02
KI-DOMTAR PAPER CO.	(2,008,565.47)	(1,174,792.11)	6,541,655.84
KI-DOTIKI #3	(74,077.84)	(45,086.92)	251,041.70
KI-ELK CREEK MINE - HOPKINS CO. COAL	(47.69)	(164.93)	2,881.43
KI-HOPKINS CO. COAL	(25,209.23)	(15,193.68)	103,542.19
KI-KB ALLOYS, INC.	(99,004.69)	(60,482.69)	509,784.27
KI-KIMBERLY-CLARK	(4,166,207.59)	(2,442,905.75)	13,564,371.21

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 1**  
**Sixteen Months Rural and Industrial Billing ending December 2012**

	KW BILLED	kWh BILLED	DEMAND REVENUE	BASE ENERGY REVENUE
KI-SEBREE MINING - KMMC, LLC	2,568	892,380	26,964.00	21,867.77
KI-PATRIOT COAL, LP	68,661	24,588,300	720,940.50	602,536.29
KI-PRECOAT METALS	57,177	22,461,230	600,358.50	550,412.43
KI-SOUTHWIRE CO.	111,185	68,056,911	1,167,442.50	1,667,734.62
KI-TYSON FOODS	172,202	92,775,476	1,808,121.00	2,273,463.06
KI-VALLEY GRAIN	36,049	16,396,830	378,514.50	401,804.33
	2,262,369	1,276,850,866	23,754,874.50	31,289,230.54
JPI-SHELL OIL	30,793	6,802,075	323,326.50	166,684.85
TOTAL INDUSTRIALS	2,293,162	1,283,652,941	24,078,201.00	31,455,915.39
GRAND TOTAL	9,002,573	4,309,731,164	87,817,605.50	121,439,377.49
	=====	=====	=====	=====

NOTE: Does not include Domtar Cogen Backup Power



**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 1**  
**Sixteen Months Rural and Industrial Billing ending December 2012**

	TOTAL DEMAND & ENERGY	NET GREEN POWER	POWER FACTOR PENALTY	ADDL TRANS COSTS PER CONTRACT AGREEMENT
KI-SEBREE MINING - KMMC, LLC	48,831.77		126.00	0.00
KI-PATRIOT COAL, LP	1,323,476.79		34,377.00	0.00
KI-PRECOAT METALS	1,150,770.93		4,630.50	0.00
KI-SOUTHWIRE CO.	2,835,177.12		0.00	0.00
KI-TYSON FOODS	4,081,584.06		1,407.00	0.00
KI-VALLEY GRAIN	780,318.83		53,287.50	0.00
	55,044,105.04		126,588.00	154,393.60
JPI-SHELL OIL	490,011.35		0.00	0.00
TOTAL INDUSTRIALS	55,534,116.39	0.00	126,588.00	154,393.60
GRAND TOTAL	209,256,982.99	224.85	126,588.00	154,393.60

NOTE: Does not include Domtar Cogen Backup Power

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 1**  
**Sixteen Months Rural and Industrial Billing ending December 2012**

	FUEL ADJ CLAUSE	ENVIRON SURCHARGE	UNWIND SURCREDIT	Non-Smelter Non- Fac PPA
KI-SEBREE MINING - KMMC, LLC	1,970.69	2,112.91	(3,591.37)	(928.98)
KI-PATRIOT COAL, LP	49,460.25	57,874.41	(97,328.17)	(25,596.44)
KI-PRECOAT METALS	54,810.91	51,562.24	(90,501.38)	(23,382.15)
KI-SOUTHWIRE CO.	163,233.66	150,168.26	(274,283.21)	(70,847.24)
KI-TYSON FOODS	225,472.02	206,398.20	(374,690.06)	(96,579.28)
KI-VALLEY GRAIN	38,263.50	37,217.42	(65,804.60)	(17,069.11)
	-----	-----	-----	-----
	3,031,703.31	2,831,233.27	(5,139,572.57)	(1,329,201.82)
	-----	-----	-----	-----
JPI-SHELL OIL	16,869.58	16,641.42	(27,468.59)	(7,080.97)
	-----	-----	-----	-----
TOTAL INDUSTRIALS	3,048,572.89	2,847,874.69	(5,167,041.16)	(1,336,282.79)
	-----	-----	-----	-----
GRAND TOTAL	10,271,791.92	9,729,220.52	(17,386,226.50)	(4,486,430.29)
	=====	=====	=====	=====

NOTE: Does not include Domtar Cogen Backup Power

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 1**  
**Sixteen Months Rural and Industrial Billing ending December 2012**

	Non-Smelter Non- Fac PPA-2	REVENUE RECOGNIZED	MRSB Subtotal Prior to Adj	Expense Mitigation Adj (EMA)
KI-SEBREE MINING - KMMC, LLC	(64.04)	48,456.98	(492.23)	4,156.38
KI-PATRIOT COAL, LP	(918.16)	1,341,345.68	(10,006.49)	106,876.64
KI-PRECOAT METALS	(1,590.85)	1,146,300.20	(15,871.77)	106,544.38
KI-SOUTHWIRE CO.	(5,441.89)	2,798,006.70	(39,118.71)	325,232.85
KI-TYSON FOODS	(7,371.20)	4,036,220.74	(57,180.16)	444,658.14
KI-VALLEY GRAIN	(1,355.63)	824,857.91	(9,676.32)	77,947.82
	(98,298.87)	54,620,949.96	(723,364.01)	6,061,315.20
JPI-SHELL OIL	(704.41)	488,268.38	(6,042.41)	32,906.72
TOTAL INDUSTRIALS	(99,003.28)	55,109,218.34	(729,406.42)	6,094,221.92
GRAND TOTAL	(325,682.97)	207,340,862.12	(2,614,785.94)	20,605,342.32
	=====	=====	=====	=====

NOTE: Does not include Domtar Cogen Backup Power

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 1**  
**Sixteen Months Rural and Industrial Billing ending December 2012**

	Fuel Roll-In MRS ADJ	TOTAL MRS REFLECTED ON POWER BILL	REVENUE BILLED
KI-SEBREE MINING - KMMC, LLC	(9,112.99)	(5,448.84)	43,008.14
KI-PATRIOT COAL, LP	(251,095.72)	(154,225.57)	1,187,120.11
KI-PRECOAT METALS	(229,374.08)	(138,701.47)	1,007,598.73
KI-SOUTHWIRE CO.	(694,997.18)	(408,883.04)	2,389,123.66
KI-TYSON FOODS	(947,423.15)	(559,945.17)	3,476,275.57
KI-VALLEY GRAIN	(167,444.42)	(99,172.92)	725,684.99
	(13,039,201.06)	(7,701,249.87)	46,919,700.09
JPI-SHELL OIL	(69,462.81)	(42,598.50)	445,669.88
TOTAL INDUSTRIALS	(13,108,663.87)	(7,743,848.37)	47,365,369.97
GRAND TOTAL	(44,010,974.65)	(26,020,418.27)	181,320,443.85
	=====	=====	=====

NOTE: Does not include Domtar Cogen Backup Power

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 1**  
**Sixteen Months Smelter Billing ending December 2012**

**TOTALS**

	SUPPLEMENTAL ENERGY	PLUS BACKUP ENERGY	LESS SALES
BASE MONTHLY ENERGY - CENTURY ALUMINUM (Special Contract)	5,589,044,845	416,000	17,490,067
ALCAN RIO TINTO (Special Contract)	4,242,854,428	0	20,446,876
	<u>9,831,899,273</u>	<u>416,000</u>	<u>37,936,943</u>
			<u>(63,286,684)</u>
BASE FIXED ENERGY CENTURY ALUMINUM (Special Contract)	5,532,752,680		
ALCAN RIO TINTO (Special Contract)	4,224,176,320		
	<u>9,756,929,000</u>		
BASE VARIABLE ENERGY CENTURY ALUMINUM (Special Contract)	56,292,165		
ALCAN RIO TINTO (Special Contract)	18,678,108		
	<u>74,970,273</u>		

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 1**  
**Sixteen Months Smelter Billing ending December 2012**

**FUEL ADJ CLAUSE**

BASE MONTHLY ENERGY -	TOTAL KWH	REV \$ MILLS/KWH	AMT	MILLS
CENTURY ALUMINUM (Special Contract)	5,577,810,012	48.03	13,302,595.06	2.38
ALCAN RIO TINTO (Special Contract)	4,229,155,520	48.20	10,054,740.79	2.37
	<u>9,806,965,532</u>		<u>23,357,335.85</u>	

BASE FIXED ENERGY  
CENTURY ALUMINUM  
(Special Contract)  
ALCAN RIO TINTO  
(Special Contract)

BASE VARIABLE ENERGY  
CENTURY ALUMINUM  
(Special Contract)  
ALCAN RIO TINTO  
(Special Contract)

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 1**  
**Sixteen Months Smelter Billing ending December 2012**

	<u>ENVIRONMENTAL SURCHARGE</u>		<u>NONFAC PPA</u>			<u>TOTAL FAC,ES, NONFAC PPA, SURCHARGE</u>
	<u>AMT</u>	<u>MILLS</u>	<u>AMT</u>	<u>MILLS</u>	<u>SURCHARGE</u>	
BASE MONTHLY ENERGY - CENTURY ALUMINUM (Special Contract)	12,254,934.18	2.19	(1,400,772.90)	(0.25)	9,930,119.23	34,086,875.57
ALCAN RIO TINTO (Special Contract)	9,304,026.32	2.19	(1,065,843.81)	(0.25)	7,581,523.57	25,874,446.87
	<u>21,558,960.50</u>		<u>(2,466,616.71)</u>		<u>17,511,642.80</u>	<u>59,961,322.44</u>
BASE FIXED ENERGY CENTURY ALUMINUM (Special Contract)						218,001,535.26
ALCAN RIO TINTO (Special Contract)						166,441,006.13
BASE VARIABLE ENERGY CENTURY ALUMINUM (Special Contract)						1,227,506.94
ALCAN RIO TINTO (Special Contract)						407,294.87

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 1**  
**Sixteen Months Smelter Billing ending December 2012**

**TOTALS**

BASE MONTHLY ENERGY -	SUPPLEMENTAL ENERGY	PLUS BACKUP ENERGY	LESS SALES
		TIER ADJ	SURPLUS SALES CREDIT
CENTURY ALUMINUM (Special Contract)		14,929,788.05	(1,028,542.17)
ALCAN RIO TINTO (Special Contract)		11,398,676.35	(1,168,617.07)
		<u>26,328,464.40</u>	<u>(2,197,159.24)</u>
CENTURY ALUMINUM (Special Contract)			
ALCAN RIO TINTO (Special Contract)			
TOTAL CENTURY ALCAN RIO TINTO			



**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 1**  
**Sixteen Months Smelter Billing ending December 2012**

**FUEL ADJ CLAUSE**

**BASE MONTHLY ENERGY -**

	<b>TOTAL KWH</b>	<b>REV \$ MILLS/KWH</b>	<b>AMT</b>	<b>MILLS</b>
	<b>BACKUP ENERGY</b>	<b>SUPPLEMENTAL ENERGY</b>	<b>MISO TRUE-UP</b>	
CENTURY ALUMINUM (Special Contract)	657,403.60	13,147.36	(1,641.77)	
ALCAN RIO TINTO (Special Contract)	868,567.18	0.00	7,296.29	
	<u>1,525,970.78</u>	<u>13,147.36</u>	<u>5,654.52</u>	

CENTURY ALUMINUM  
(Special Contract)  
ALCAN RIO TINTO  
(Special Contract)  
TOTAL CENTURY  
ALCAN RIO TINTO

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 1**  
**Sixteen Months Smelter Billing ending December 2012**

	<u>ENVIRONMENTAL SURCHARGE</u>		<u>NONFAC PPA</u>		<u>SURCHARGE</u>	<u>TOTAL FAC,ES, NONFAC PPA, SURCHARGE</u>
	<u>AMT</u>	<u>MILLS</u>	<u>AMT</u>	<u>MILLS</u>		
BASE MONTHLY ENERGY -						
CENTURY ALUMINUM (Special Contract)						14,570,155.07
ALCAN RIO TINTO (Special Contract)						11,105,922.75
CENTURY ALUMINUM (Special Contract)						267,886,072.84
ALCAN RIO TINTO (Special Contract)						<u>203,828,670.62</u>
TOTAL CENTURY ALCAN RIO TINTO						471,714,743.46

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 2**  
**Sixteen Months Rural and Industrial Billing ending December 2012**

	<b>KW BILLED</b>	<b>kWh BILLED</b>	<b>DEMAND REVENUE</b>	<b>BASE ENERGY REVENUE</b>
JP RURALS	1,901,716	863,484,076	18,440,940.06	25,676,562.51
KENERGY RURALS	3,438,391	1,553,421,167	33,342,077.51	46,192,531.84
MEADE CO. RURALS	1,369,304	609,172,980	13,278,140.90	18,114,367.75
<b>TOTAL RURALS</b>	<b>6,709,411</b>	<b>3,026,078,223</b>	<b>65,061,158.47</b>	<b>89,983,462.10</b>
KI-ACCURIDE	82,540	35,773,897	866,670.00	876,746.66
KI-ALCOA	2,441	1,472,580	25,630.50	36,090.00
KI-ALERIS	434,983	238,293,091	4,567,321.50	5,840,087.07
KI-SEBREE MINING - STEAMPORT	117,503	45,826,647	1,233,781.50	1,123,119.50
KI-ARMSTRONG - BIG RUN	2,416	999,170	25,368.00	24,487.66
KI-ARMSTRONG - DOCK	112,532	46,469,597	1,181,586.00	1,138,876.88
KI-ARMSTRONG - EQUALITY	52,077	23,106,745	546,808.50	566,300.11
KI-ARMSTRONG - LEWIS	16,331	4,971,580	171,475.50	121,843.48
KI-ARMSTRONG - MIDWAY	61,432	30,685,688	645,036.00	752,044.84
KI-DOMTAR PAPER CO.	288,000	196,686,789	3,024,000.00	4,820,399.83
KI-DOTIKI #3	11,622	7,254,000	122,031.00	177,781.04
KI-ELK CREEK MINE - HOPKINS CO. COAL	266	4,670	2,793.00	114.45
KI-HOPKINS CO. COAL	5,677	2,468,590	59,608.50	60,500.21
KI-KB ALLOYS, INC.	32,016	9,694,935	336,168.00	237,603.49
KI-KIMBERLY-CLARK	594,691	407,971,760	6,244,255.50	9,998,571.90

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 2**  
**Sixteen Months Rural and Industrial Billing ending December 2012**

	TOTAL DEMAND & ENERGY	NET GREEN POWER	POWER FACTOR PENALTY	ADDL TRANS COSTS PER CONTRACT AGREEMENT
JP RURALS	44,117,502.57	224.85		
KENERGY RURALS	79,534,609.35	0.00		
MEADE CO. RURALS	31,392,508.65	0.00		
<b>TOTAL RURALS</b>	<b>155,044,620.57</b>	<b>224.85</b>	<b>0.00</b>	<b>0.00</b>
KI-ACCURIDE	1,743,416.66		0.00	0.00
KI-ALCOA	61,720.50		18,018.00	0.00
KI-ALERIS	10,407,408.57		0.00	0.00
KI-SEBREE MINING - STEAMPORT	2,356,901.00		0.00	0.00
KI-ARMSTRONG - BIG RUN	49,855.66		0.00	0.00
KI-ARMSTRONG - DOCK	2,320,462.88		4,126.50	95,766.69
KI-ARMSTRONG - EQUALITY	1,113,108.61		0.00	47,292.13
KI-ARMSTRONG - LEWIS	293,318.98		2,782.50	11,334.78
KI-ARMSTRONG - MIDWAY	1,397,080.84		6,982.50	0.00
KI-DOMTAR PAPER CO.	7,844,399.83		0.00	0.00
KI-DOTIKI #3	299,812.04		651.00	0.00
KI-ELK CREEK MINE - HOPKINS CO. COAL	2,907.45		0.00	0.00
KI-HOPKINS CO. COAL	120,108.71		0.00	0.00
KI-KB ALLOYS, INC.	573,771.49		199.50	0.00
KI-KIMBERLY-CLARK	16,242,827.40		0.00	0.00

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 2**  
**Sixteen Months Rural and Industrial Billing ending December 2012**

	FUEL ADJ CLAUDE	ENVIRON SURCHARGE	UNWIND SURCREDIT	Non-Smelter Non- Fac PPA
JP RURALS	2,072,303.73	1,961,215.86	(3,487,081.05)	(898,886.95)
KENERGY RURALS	3,714,160.75	3,535,590.72	(6,272,874.09)	(1,617,111.45)
MEADE CO. RURALS	1,436,754.55	1,396,191.92	(2,459,230.20)	(634,149.10)
<b>TOTAL RURALS</b>	<b>7,223,219.03</b>	<b>6,892,998.50</b>	<b>(12,219,185.34)</b>	<b>(3,150,147.50)</b>
KI-ACCURIDE	85,259.23	81,443.17	(144,065.48)	(37,240.60)
KI-ALCOA	3,519.13	3,270.34	(5,944.55)	(1,532.95)
KI-ALERIS	570,655.51	530,234.51	(961,234.68)	(248,063.13)
KI-SEBREE MINING - STEAMPORT	105,766.49	105,501.57	(183,943.53)	(47,705.55)
KI-ARMSTRONG - BIG RUN	1,219.33	2,162.34	(3,493.10)	(1,040.13)
KI-ARMSTRONG - DOCK	118,707.48	106,377.19	(189,376.73)	(48,374.84)
KI-ARMSTRONG - EQUALITY	57,146.41	51,866.17	(93,601.66)	(24,054.11)
KI-ARMSTRONG - LEWIS	12,211.10	11,656.63	(20,110.38)	(5,175.42)
KI-ARMSTRONG - MIDWAY	73,064.13	69,873.44	(123,726.76)	(31,943.80)
KI-DOMTAR PAPER CO.	449,249.45	427,657.89	(785,629.56)	(204,750.96)
KI-DOTIKI #3	15,938.15	16,415.85	(28,924.11)	(7,551.41)
KI-ELK CREEK MINE - HOPKINS CO. COAL	11.16	153.67	(19.56)	(4.86)
KI-HOPKINS CO. COAL	5,479.51	5,735.44	(9,837.48)	(2,569.80)
KI-KB ALLOYS, INC.	22,968.70	23,206.84	(39,097.60)	(10,092.44)
KI-KIMBERLY-CLARK	977,296.50	890,375.42	(1,644,368.60)	(424,698.62)

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 2**  
**Sixteen Months Rural and Industrial Billing ending December 2012**

	Non-Smelter Non-Fac PPA-2	REVENUE RECOGNIZED	MRSB Subtotal Prior to Adj	Expense Mitigation Adj (EMA)
JP RURALS	(63,837.13)	43,701,441.88	(546,438.54)	4,145,344.50
KENERGY RURALS	(116,052.80)	78,778,322.48	(976,877.38)	7,451,621.34
MEADE CO. RURALS	(46,789.76)	31,085,286.06	(373,716.27)	2,914,154.56
<b>TOTAL RURALS</b>	<b>(226,679.69)</b>	<b>153,565,050.42</b>	<b>(1,897,032.19)</b>	<b>14,511,120.40</b>
KI-ACCURIDE	(2,615.33)	1,726,197.65	(22,636.92)	169,283.88
KI-ALCOA	(136.47)	78,914.00	(844.92)	7,105.12
KI-ALERIS	(18,471.28)	10,280,529.50	(139,655.34)	1,132,745.25
KI-SEBREE MINING - STEAMPORT	(3,405.43)	2,333,114.55	(27,324.53)	215,148.36
KI-ARMSTRONG - BIG RUN	0.00	48,704.10	111.43	3,996.68
KI-ARMSTRONG - DOCK	(4,136.20)	2,403,552.97	(35,707.94)	225,490.78
KI-ARMSTRONG - EQUALITY	(1,821.80)	1,149,935.75	(15,410.92)	110,218.80
KI-ARMSTRONG - LEWIS	(472.50)	305,545.69	(3,757.35)	24,068.18
KI-ARMSTRONG - MIDWAY	(2,670.09)	1,388,660.26	(19,210.81)	146,761.85
KI-DOMTAR PAPER CO.	(13,883.46)	7,717,043.19	(91,277.78)	925,045.94
KI-DOTIKI #3	(191.09)	296,150.43	(3,429.89)	32,420.78
KI-ELK CREEK MINE - HOPKINS CO. COAL	(1.48)	3,046.38	(145.27)	28.02
KI-HOPKINS CO. COAL	(173.02)	118,743.36	(1,377.47)	11,392.94
KI-KB ALLOYS, INC.	(660.15)	570,296.34	(7,077.94)	45,599.67
KI-KIMBERLY-CLARK	(32,918.80)	16,008,513.30	(223,303.32)	1,946,592.74

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 2**  
**Sixteen Months Rural and Industrial Billing ending December 2012**

	Fuel Roll-In MRSM ADJ	TOTAL MRSM REFLECTED ON POWER BILL	REVENUE BILLED
JP RURALS	(8,817,899.36)	(5,218,993.40)	38,482,448.48
KENERGY RURALS	(15,863,536.95)	(9,388,792.99)	69,389,529.49
MEADE CO. RURALS	(6,220,874.47)	(3,680,436.18)	27,404,849.88
<b>TOTAL RURALS</b>	<b>(30,902,310.78)</b>	<b>(18,288,222.57)</b>	<b>135,276,827.85</b>
KI-ACCURIDE	(365,323.04)	(218,676.08)	1,507,521.57
KI-ALCOA	(15,038.02)	(8,777.82)	70,136.18
KI-ALERIS	(2,433,449.05)	(1,440,359.14)	8,840,170.36
KI-SEBREE MINING - STEAMPORT	(467,981.74)	(280,157.91)	2,052,956.64
KI-ARMSTRONG - BIG RUN	(10,203.53)	(6,095.42)	42,608.68
KI-ARMSTRONG - DOCK	(474,547.53)	(284,764.69)	2,118,788.28
KI-ARMSTRONG - EQUALITY	(235,966.07)	(141,158.19)	1,008,777.56
KI-ARMSTRONG - LEWIS	(50,769.79)	(30,458.96)	275,086.73
KI-ARMSTRONG - MIDWAY	(313,362.24)	(185,811.20)	1,202,849.06
KI-DOMTAR PAPER CO.	(2,008,565.47)	(1,174,797.31)	6,542,245.88
KI-DOTIKI #3	(74,077.84)	(45,086.95)	251,063.48
KI-ELK CREEK MINE - HOPKINS CO. COAL	(47.69)	(164.94)	2,881.44
KI-HOPKINS CO. COAL	(25,209.23)	(15,193.76)	103,549.60
KI-KB ALLOYS, INC.	(99,004.69)	(60,482.96)	509,813.38
KI-KIMBERLY-CLARK	(4,166,207.59)	(2,442,918.17)	13,565,595.13

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 2**  
**Sixteen Months Rural and Industrial Billing ending December 2012**

	<b>kw BILLED</b>	<b>kWh BILLED</b>	<b>DEMAND REVENUE</b>	<b>BASE ENERGY REVENUE</b>
KI-SEBREE MINING - KMMC, LLC	2,568	892,380	26,964.00	21,870.45
KI-PATRIOT COAL, LP	68,661	24,588,300	720,940.50	602,610.05
KI-PRECOAT METALS	57,177	22,461,230	600,358.50	550,479.82
KI-SOUTHWIRE CO.	111,185	68,056,911	1,167,442.50	1,667,938.78
KI-TYSON FOODS	172,202	92,775,476	1,808,121.00	2,273,741.35
KI-VALLEY GRAIN	36,049	16,396,830	378,514.50	401,853.52
	-----	-----	-----	-----
	2,262,369	1,276,850,866	23,754,874.50	31,293,061.09
	-----	-----	-----	-----
JPI-SHELL OIL	30,793	6,802,075	323,326.50	166,705.26
	-----	-----	-----	-----
TOTAL INDUSTRIALS	2,293,162	1,283,652,941	24,078,201.00	31,459,766.35
	-----	-----	-----	-----
GRAND TOTAL	9,002,573	4,309,731,164	89,139,359.47	121,443,228.45
NOTE: Does not include Domtar Cogen Backup Power	=====	=====	=====	=====



**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 2**  
**Sixteen Months Rural and Industrial Billing ending December 2012**

	TOTAL DEMAND & ENERGY	NET GREEN POWER	POWER FACTOR PENALTY	ADDL TRANS COSTS PER CONTRACT AGREEMENT
KI-SEBREE MINING - KMMC, LLC	48,834.45		126.00	0.00
KI-PATRIOT COAL, LP	1,323,550.55		34,377.00	0.00
KI-PRECOAT METALS	1,150,838.32		4,630.50	0.00
KI-SOUTHWIRE CO.	2,835,381.28		0.00	0.00
KI-TYSON FOODS	4,081,862.35		1,407.00	0.00
KI-VALLEY GRAIN	780,368.02		53,287.50	0.00
	-----	-----	-----	-----
	55,047,935.59		126,588.00	154,393.60
JPI-SHELL OIL	490,031.76		0.00	0.00
	-----	-----	-----	-----
TOTAL INDUSTRIALS	55,537,967.35	0.00	126,588.00	154,393.60
	-----	-----	-----	-----
GRAND TOTAL	210,582,587.92	224.85	126,588.00	154,393.60
NOTE: Does not include Domtar Cogen Backup Power	=====	=====	=====	=====

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 2**  
**Sixteen Months Rural and Industrial Billing ending December 2012**

	FUEL ADJ CLAUSE	ENVIRON SURCHARGE	UNWIND SURCREDIT	Non-Smelter Non- Fac PPA
KI-SEBREE MINING - KMMC, LLC	1,970.69	2,112.94	(3,591.37)	(928.98)
KI-PATRIOT COAL, LP	49,460.25	57,874.77	(97,328.17)	(25,596.44)
KI-PRECOAT METALS	54,810.91	51,562.84	(90,501.38)	(23,382.15)
KI-SOUTHWIRE CO.	163,233.66	150,170.26	(274,283.21)	(70,847.24)
KI-TYSON FOODS	225,472.02	206,400.93	(374,690.06)	(96,579.28)
KI-VALLEY GRAIN	38,263.50	37,217.89	(65,804.60)	(17,069.11)
	-----	-----	-----	-----
	3,031,703.31	2,831,270.10	(5,139,572.57)	(1,329,201.82)
	-----	-----	-----	-----
JPI-SHELL OIL	16,869.58	16,641.70	(27,468.59)	(7,080.97)
	-----	-----	-----	-----
TOTAL INDUSTRIALS	3,048,572.89	2,847,911.80	(5,167,041.16)	(1,336,282.79)
	-----	-----	-----	-----
GRAND TOTAL	10,271,791.92	9,740,910.30	(17,386,226.50)	(4,486,430.29)
NOTE: Does not include Domtar Cogen Backup Power	=====	=====	=====	=====

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 2**  
**Sixteen Months Rural and Industrial Billing ending December 2012**

	Non-Smelter Non-Fac PPA-2	REVENUE RECOGNIZED	MRSB Subtotal Prior to Adj	Expense Mitigation Adj (EMA)
KI-SEBREE MINING - KMMC, LLC	(64.04)	48,459.69	(492.26)	4,156.38
KI-PATRIOT COAL, LP	(918.16)	1,341,419.80	(10,006.85)	106,876.64
KI-PRECOAT METALS	(1,590.85)	1,146,368.19	(15,872.37)	106,544.38
KI-SOUTHWIRE CO.	(5,441.89)	2,798,212.86	(39,120.71)	325,232.85
KI-TYSON FOODS	(7,371.20)	4,036,501.76	(57,182.89)	444,658.14
KI-VALLEY GRAIN	(1,355.63)	824,907.57	(9,676.79)	77,947.82
	(98,298.87)	54,624,817.34	(723,400.84)	6,061,315.20
JPI-SHELL OIL	(704.41)	488,289.07	(6,042.69)	32,906.72
TOTAL INDUSTRIALS	(99,003.28)	55,113,106.41	(729,443.53)	6,094,221.92
GRAND TOTAL	(325,682.97)	208,678,156.83	(2,626,475.72)	20,605,342.32
NOTE: Does not include Domtar Cogen Backup Power	=====	=====	=====	=====

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 2**  
**Sixteen Months Rural and Industrial Billing ending December 2012**

	Fuel Roll-In MRS ADJ	TOTAL MRS REFLECTED ON POWER BILL	REVENUE BILLED
-----	-----	-----	-----
KI-SEBREE MINING - KMMC, LLC	(9,112.99)	(5,448.87)	43,010.82
KI-PATRIOT COAL, LP	(251,095.72)	(154,225.93)	1,187,193.87
KI-PRECOAT METALS	(229,374.08)	(138,702.07)	1,007,666.12
KI-SOUTHWIRE CO.	(694,997.18)	(408,885.04)	2,389,327.82
KI-TYSON FOODS	(947,423.15)	(559,947.90)	3,476,553.86
KI-VALLEY GRAIN	(167,444.42)	(99,173.39)	725,734.18
-----	-----	-----	-----
	(13,039,201.06)	(7,701,286.70)	46,923,530.64
-----	-----	-----	-----
JPI-SHELL OIL	(69,462.81)	(42,598.78)	445,690.29
-----	-----	-----	-----
TOTAL INDUSTRIALS	(13,108,663.87)	(7,743,885.48)	47,369,220.93
-----	-----	-----	-----
GRAND TOTAL	(44,010,974.65)	(26,032,108.05)	182,646,048.78
=====	=====	=====	=====
NOTE: Does not include Domtar Cogen Backup Power			

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 2**  
**Sixteen Months Smelter Billing ending December 2012**

**TOTALS**

	SUPPLEMENTAL ENERGY	PLUS BACKUP ENERGY	LESS SURPLUS SALES
BASE MONTHLY ENERGY - CENTURY ALUMINUM (Special Contract)	5,589,044,845	416,000	17,490,067
ALCAN RIO TINTO (Special Contract)	4,242,854,428	0	20,446,876
	9,831,899,273	416,000	37,936,943
			(63,286,684)
BASE FIXED ENERGY CENTURY ALUMINUM (Special Contract)	5,532,752,680		
ALCAN RIO TINTO (Special Contract)	4,224,176,320		
	9,756,929,000		
BASE VARIABLE ENERGY CENTURY ALUMINUM (Special Contract)	56,292,165		
ALCAN RIO TINTO (Special Contract)	18,678,108		
	74,970,273		

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 2**  
**Sixteen Months Smelter Billing ending December 2012**

**FUEL ADJ CLAUSE**

<b>BASE MONTHLY ENERGY -</b>	<b>TOTAL KWH</b>	<b>REV \$ MILLS/KWH</b>	<b>AMT</b>	<b>MILLS</b>
<b>CENTURY ALUMINUM</b>				
(Special Contract)	<b>5,577,810,012</b>	<b>48.03</b>	<b>13,302,595.06</b>	<b>2.38</b>
<b>ALCAN RIO TINTO</b>				
(Special Contract)	<b>4,229,155,520</b>	<b>48.20</b>	<b>10,054,740.79</b>	<b>2.37</b>
	<b><u>9,806,965,532</u></b>		<b><u>23,357,335.85</u></b>	

**BASE FIXED ENERGY**  
**CENTURY ALUMINUM**  
(Special Contract)  
**ALCAN RIO TINTO**  
(Special Contract)

**BASE VARIABLE ENERGY**  
**CENTURY ALUMINUM**  
(Special Contract)  
**ALCAN RIO TINTO**  
(Special Contract)

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 2**  
**Sixteen Months Smelter Billing ending December 2012**

	<u>ENVIRONMENTAL SURCHARGE</u>		<u>NONFAC PPA</u>			<u>TOTAL FAC,ES, NONFAC PPA, SURCHARGE</u>
	<u>AMT</u>	<u>MILLS</u>	<u>AMT</u>	<u>MILLS</u>	<u>SURCHARGE</u>	
BASE MONTHLY ENERGY - CENTURY ALUMINUM (Special Contract)	12,255,100.81	2.19	(1,400,772.90)	(0.25)	9,930,119.23	34,087,042.20
ALCAN RIO TINTO (Special Contract)	9,304,152.52	2.19	(1,065,843.81)	(0.25)	7,581,523.57	25,874,573.07
	<u>21,559,253.33</u>		<u>(2,466,616.71)</u>		<u>17,511,642.80</u>	<u>59,961,615.27</u>
BASE FIXED ENERGY CENTURY ALUMINUM (Special Contract)						218,018,133.53
ALCAN RIO TINTO (Special Contract)						166,453,678.71
BASE VARIABLE ENERGY CENTURY ALUMINUM (Special Contract)						1,227,506.94
ALCAN RIO TINTO (Special Contract)						407,294.87

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 2**  
**Sixteen Months Smelter Billing ending December 2012**

**TOTALS**

BASE MONTHLY ENERGY -	SUPPLEMENTAL ENERGY	PLUS BACKUP ENERGY	LESS SURPLUS SALES
		TIER ADJ	SURPLUS SALES CREDIT
CENTURY ALUMINUM (Special Contract)		14,929,788.05	(1,028,542.17)
ALCAN RIO TINTO (Special Contract)		11,398,676.35	(1,168,617.07)
		<u>26,328,464.40</u>	<u>(2,197,159.24)</u>
CENTURY ALUMINUM (Special Contract)			
ALCAN RIO TINTO (Special Contract)			
TOTAL CENTURY ALCAN RIO TINTO			



**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 2**  
**Sixteen Months Smelter Billing ending December 2012**

BASE MONTHLY ENERGY -	<u>FUEL ADJ CLAUSE</u>			
	TOTAL KWH	REV \$ MILLS/KWH	AMT	MILLS
	BACKUP ENERGY	SUPPLEMENTAL ENERGY	MISO TRUE-UP	
CENTURY ALUMINUM (Special Contract)	657,403.60	13,147.36	(1,641.77)	
ALCAN RIO TINTO (Special Contract)	868,567.18	0.00	7,296.29	
	<u>1,525,970.78</u>	<u>13,147.36</u>	<u>5,654.52</u>	
CENTURY ALUMINUM (Special Contract)				
ALCAN RIO TINTO (Special Contract)				
TOTAL CENTURY ALCAN RIO TINTO				

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 2**  
**Sixteen Months Smelter Billing ending December 2012**

BASE MONTHLY ENERGY -	<u>ENVIRONMENTAL SURCHARGE</u>		<u>NONFAC PPA</u>		<u>SURCHARGE</u>	<u>TOTAL FAC,ES, NONFAC PPA, SURCHARGE</u>
	<u>AMT</u>	<u>MILLS</u>	<u>AMT</u>	<u>MILLS</u>		
CENTURY ALUMINUM (Special Contract)						14,570,155.07
ALCAN RIO TINTO (Special Contract)						11,105,922.75
CENTURY ALUMINUM (Special Contract)						267,902,837.74
ALCAN RIO TINTO (Special Contract)						<u>203,841,469.40</u>
TOTAL CENTURY ALCAN RIO TINTO						471,744,307.14

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 3**  
**Sixteen Months kWh Sales ending December 2012**  
**Rural, Industrial, and Smelter Customers**

September 2011 through December 2012

2011				
	SEP	OCT	NOV	DEC
	kWh	kWh	kWh	kWh
JP RURALS	47,352,610	44,634,080	48,150,470	59,739,640
KENERGY RURALS	85,300,725	82,047,580	86,324,980	107,539,490
MEADE CO. RURALS	31,249,180	31,661,500	35,100,140	45,500,230
<b>TOTAL RURALS</b>	<b>163,902,515</b>	<b>158,343,160</b>	<b>169,575,590</b>	<b>212,779,360</b>
KI-ACCURIDE	2,264,920	2,206,760	2,315,890	2,099,790
KI-ALCOA	77,260	81,870	81,820	105,760
KI-ALERIS	14,885,670	15,341,840	13,679,620	12,956,140
KI-SEBREE MINING - STEAMPORT	2,907,930	3,004,330	3,174,380	3,260,370
KI-ARMSTRONG - BIG RUN	518,340	480,830	0	0
KI-ARMSTRONG - DOCK	1,821,420	2,327,700	1,666,500	2,492,692
KI-ARMSTRONG - EQUALITY	1,445,230	1,391,200	834,135	1,305,096
KI-ARMSTRONG - LEWIS	274,060	314,990	255,010	261,920
KI-ARMSTRONG - MIDWAY	1,709,000	1,944,050	1,856,290	1,889,090
KI-DOMTAR PAPER CO.	17,023,007	16,532,099	12,250,974	12,376,907
KI-DOTIKI #3	547,630	561,520	553,760	578,360
KI-ELK CREEK MINE - HOPKINS CO. COAL	0	0	0	0
KI-HOPKINS CO. COAL	173,850	240,050	172,060	184,100
KI-KB ALLOYS, INC.	534,510	625,710	598,340	586,120
KI-KIMBERLY-CLARK	25,152,190	25,665,530	23,705,030	24,621,560
	29,890	39,440	63,850	98,390

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 3**  
**Sixteen Months kWh Sales ending December 2012**  
**Rural, Industrial, and Smelter Customers**

September 2011 through December 2012

2012				
	JAN	FEB	MAR	APR
	kWh	kWh	kWh	kWh
JP RURALS	60,783,300	51,999,650	44,367,140	42,919,630
KENERGY RURALS	113,797,704	97,670,130	81,561,160	76,111,380
MEADE CO. RURALS	49,731,850	42,332,140	32,145,840	29,297,740
<b>TOTAL RURALS</b>	<b>224,312,854</b>	<b>192,001,920</b>	<b>158,074,140</b>	<b>148,328,750</b>
	1,915,910	2,345,950	2,563,090	2,359,380
KI-ACCURIDE	110,920	96,450	84,030	77,580
KI-ALCOA	15,600,700	14,964,350	14,621,220	15,307,580
KI-ALERIS	3,290,290	3,224,540	3,119,088	2,884,600
KI-SEBREE MINING - STEAMPORT	0	0	0	0
KI-ARMSTRONG - BIG RUN	2,841,560	2,862,500	3,144,980	2,919,170
KI-ARMSTRONG - DOCK	1,529,370	1,558,320	1,622,320	1,568,470
KI-ARMSTRONG - EQUALITY	302,740	302,160	326,008	281,370
KI-ARMSTRONG - LEWIS	1,898,650	1,960,080	1,883,220	1,877,400
KI-ARMSTRONG - MIDWAY	11,453,843	12,107,567	13,422,079	10,654,962
KI-DOMTAR PAPER CO.	574,770	533,280	560,740	539,540
KI-DOTIKI #3	0	0	0	0
KI-ELK CREEK MINE - HOPKINS CO. COAL	189,410	170,160	181,390	148,030
KI-HOPKINS CO. COAL	691,850	651,610	685,290	595,030
KI-KB ALLOYS, INC.	24,703,210	24,394,400	26,523,550	25,783,640
KI-KIMBERLY-CLARK	94,050	88,090	56,720	39,530

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 3**  
**Sixteen Months kWh Sales ending December 2012**  
**Rural, Industrial, and Smelter Customers**

September 2011 through December 2012

2012			
MAY	JUN	JUL	AUG
kWh	kWh	kWh	kWh
JP RURALS	56,014,780	61,818,677	77,753,367
KENERGY RURALS	96,500,993	107,598,690	136,095,885
MEADE CO. RURALS	35,013,590	38,409,450	49,246,040
	<b>187,529,363</b>	<b>207,826,817</b>	<b>263,095,292</b>
TOTAL RURALS			
	2,385,150	2,222,910	2,461,320
KI-ACCURIDE	77,620	71,870	72,560
KI-ALCOA	15,667,440	15,482,090	15,901,360
KI-ALERIS	3,208,790	1,831,443	2,252,233
KI-SEBREE MINING - STEAMPORT	0	0	0
KI-ARMSTRONG - BIG RUN	3,372,390	3,214,490	3,151,827
KI-ARMSTRONG - DOCK	1,452,370	1,504,320	1,537,520
KI-ARMSTRONG - EQUALITY	285,120	277,270	297,720
KI-ARMSTRONG - LEWIS	1,850,400	1,807,960	1,752,520
KI-ARMSTRONG - MIDWAY	10,954,968	10,760,998	14,875,711
KI-DOMTAR PAPER CO.	559,570	542,440	555,570
KI-DOTIKI #3	0	0	0
KI-ELK CREEK MINE - HOPKINS CO. COAL	167,310	82,940	80,170
KI-HOPKINS CO. COAL	684,130	632,380	626,450
KI-KB ALLOYS, INC.	24,770,720	25,299,080	26,335,070
KI-KIMBERLY-CLARK	45,850	43,140	43,960

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 3**  
**Sixteen Months kWh Sales ending December 2012**  
**Rural, Industrial, and Smelter Customers**

September 2011 through December 2012

	2012				
	SEP	OCT	NOV	DEC	TOTAL
	kWh	kWh	kWh	kWh	kWh
JP RURALS	49,580,620	44,418,842	50,927,300	57,089,450	863,484,076
KENERGY RURALS	88,701,764	80,884,780	93,114,340	104,554,810	1,553,421,167
MEADE CO. RURALS	32,110,460	31,807,930	39,652,230	44,498,240	609,172,980
<b>TOTAL RURALS</b>	<b>170,392,844</b>	<b>157,111,552</b>	<b>183,693,870</b>	<b>206,142,500</b>	<b>3,026,078,223</b>
	2,114,000	2,178,630	2,082,780	1,900,960	35,773,897
KI-ACCURIDE	107,160	103,760	102,440	118,520	1,472,580
KI-ALCOA	15,220,891	15,177,980	13,697,310	14,357,250	238,293,091
KI-ALERIS	2,538,708	2,797,130	2,664,930	2,775,925	45,826,647
KI-SEBREE MINING - STEAMPORT	0	0	0	0	999,170
KI-ARMSTRONG - BIG RUN	2,934,250	3,504,548	3,223,480	3,426,970	46,469,597
KI-ARMSTRONG - DOCK	1,386,340	1,543,654	1,395,720	1,439,480	23,106,745
KI-ARMSTRONG - EQUALITY	320,843	363,729	458,610	352,060	4,971,580
KI-ARMSTRONG - LEWIS	1,947,820	2,151,890	2,053,320	2,296,608	30,685,688
KI-ARMSTRONG - MIDWAY	10,800,000	11,160,000	10,815,000	11,160,000	196,686,789
KI-DOMTAR PAPER CO.	451,670	47,710	66,860	38,450	7,254,000
KI-DOTIKI #3	0	0	0	4,670	4,670
KI-ELK CREEK MINE - HOPKINS CO. COAL	123,480	152,000	149,750	122,310	2,468,590
KI-HOPKINS CO. COAL	449,775	639,890	494,270	505,140	9,694,935
KI-KB ALLOYS, INC.	25,213,090	26,610,990	26,108,910	26,240,400	407,971,760
KI-KIMBERLY-CLARK	42,030	41,670	48,980	69,980	892,380

Case No. 2011-00036

Pursuant to Ordering Paragraph No. 6

Commission's Order dated January 29, 2013

Page 4 of 12

Case No. 2012-00535  
Attachment for Response to KIUC 2-51  
Witness: Billie J. Richert  
Page 36 of 55

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 3**  
**Sixteen Months kWh Sales ending December 2012**  
**Rural, Industrial, and Smelter Customers**

September 2011 through December 2012

2011			
SEP	OCT	NOV	DEC
kWh	kWh	kWh	kWh
2,102,370	2,164,640	2,274,770	2,240,060
1,951,430	1,505,150	1,092,640	940,580
4,107,040	4,275,560	4,034,570	4,125,890
5,781,717	5,593,340	5,198,940	4,872,390
1,079,440	1,141,830	1,043,220	1,136,620
84,386,904	85,438,439	74,851,799	76,131,835
409,140	373,320	310,960	452,350
84,796,044	85,811,759	75,162,759	76,584,185
248,698,559	244,154,919	244,738,349	289,363,545
259,660,800	268,316,160	260,021,440	268,316,160
(376,943)	1,236,630	1,261,134	1,002,142
259,283,857	269,552,790	261,282,574	269,318,302
3,226,698	3,499,342	1,888,582	1,319,840
(9,159,100)	(8,925,000)	(6,305,900)	(4,259,900)
253,351,455	264,127,132	256,865,256	266,378,242

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 3**  
**Sixteen Months kWh Sales ending December 2012**  
**Rural, Industrial, and Smelter Customers**

September 2011 through December 2012

	2012			
	JAN	FEB	MAR	APR
	kWh	kWh	kWh	kWh
KI-SEBREE MINING - KMMC, LLC	2,431,610	2,353,300	2,485,420	2,017,740
KI-PATRIOT COAL, LP	1,197,240	1,344,210	1,518,520	1,371,840
KI-PRECOAT METALS	4,090,380	3,915,050	4,233,020	4,071,350
KI-SOUTHWIRE CO.	5,457,020	5,485,600	6,083,460	5,521,060
KI-TYSON FOODS	1,024,370	1,093,540	955,010	916,380
KI-VALLEY GRAIN	79,397,893	79,451,157	84,069,155	78,934,652
JPI-SHELL OIL	380,000	289,855	253,080	587,460
TOTAL INDUSTRIALS	79,777,893	79,741,012	84,322,235	79,522,112
TOTAL RURALS AND INDUSTRIALS	304,090,747	271,742,932	242,396,375	227,850,862
ALCAN-BASE FIXED ENERGY	268,316,160	251,005,440	267,955,520	259,660,800
ALCAN -BASE VARIABLE ENERGY	898,981	1,095,350	4,095,880	4,474,525
ALCAN-BASE MONTHLY ENERGY	269,215,141	252,100,790	272,051,400	264,135,325
ALCAN-BACKUP ENERGY	522,387	554,778	1,855,140	1,741,062
ALCAN -LESS SALES	(1,318,000)	(1,442,600)	(242,100)	0
ALCAN-TOTAL	268,419,528	251,212,968	273,664,440	265,876,387



**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 3**  
**Sixteen Months kWh Sales ending December 2012**  
**Rural, Industrial, and Smelter Customers**

September 2011 through December 2012

2012				
	MAY	JUN	JUL	AUG
	kWh	kWh	kWh	kWh
KI-SEBREE MINING - KMMC, LLC	1,346,740	909,930	683,470	672,670
KI-PATRIOT COAL, LP	1,549,850	1,640,040	1,623,070	1,692,320
KI-PRECOAT METALS	4,343,770	4,357,680	4,628,440	4,652,970
KI-SOUTHWIRE CO.	5,710,280	6,293,550	6,638,510	6,813,039
KI-TYSON FOODS	922,670	903,500	863,730	1,026,560
KI-VALLEY GRAIN	79,355,138	77,878,031	84,381,211	81,502,290
JPI-SHELL OIL	581,250	315,450	194,800	425,270
TOTAL INDUSTRIALS	79,936,388	78,193,481	84,576,011	81,927,560
TOTAL RURALS AND INDUSTRIALS	267,465,751	286,020,298	347,671,303	304,895,256
ALCAN-BASE FIXED ENERGY	268,316,160	259,660,800	268,316,160	268,316,160
ALCAN -BASE VARIABLE ENERGY	3,790,814	827,811	4,450	(4,687,760)
ALCAN-BASE MONTHLY ENERGY	272,106,974	260,488,611	268,320,610	263,628,400
ALCAN-BACKUP ENERGY	1,365,658	399,991	178,622	30,132
ALCAN -LESS SALES	0	0	0	(883,386)
ALCAN-TOTAL	273,472,632	260,888,602	268,499,232	262,775,146

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 3**  
**Sixteen Months kWh Sales ending December 2012**  
**Rural, Industrial, and Smelter Customers**

September 2011 through December 2012

	2012				
	SEP	OCT	NOV	DEC	TOTAL
	kWh	kWh	kWh	kWh	kWh
KI-SEBREE MINING - KMMC, LLC	647,510	722,710	803,050	732,310	24,588,300
KI-PATRIOT COAL, LP	1,288,430	1,437,920	1,275,410	1,032,580	22,461,230
KI-PRECOAT METALS	4,466,561	4,509,100	4,109,380	4,136,150	68,056,911
KI-SOUTHWIRE CO.	5,937,390	6,255,540	5,560,430	5,573,210	92,775,476
KI-TYSON FOODS	1,236,250	1,089,660	986,150	977,900	16,396,830
KI-VALLEY GRAIN	77,226,198	80,488,511	76,096,780	77,260,873	1,276,850,866
JPI-SHELL OIL	531,540	579,650	518,140	599,810	6,802,075
TOTAL INDUSTRIALS	77,757,738	81,068,161	76,614,920	77,860,683	1,283,652,941
TOTAL RURALS AND INDUSTRIALS	248,150,582	238,179,713	260,308,790	284,003,183	4,309,731,164
ALCAN-BASE FIXED ENERGY	259,660,800	268,316,160	260,021,440	268,316,160	4,224,176,320
ALCAN -BASE VARIABLE ENERGY	(1,411,756)	350,686	1,723,431	4,392,733	18,678,108
ALCAN-BASE MONTHLY ENERGY	258,249,044	268,666,846	261,744,871	272,708,893	4,242,854,428
ALCAN-BACKUP ENERGY	296,598	175,394	769,110	2,623,542	20,446,876
ALCAN -LESS SALES	(1,609,798)	0	0	0	(34,145,784)
ALCAN-TOTAL	256,935,844	268,842,240	262,513,981	275,332,435	4,229,155,520

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 3**  
**Sixteen Months kWh Sales ending December 2012**  
**Rural, Industrial, and Smelter Customers**

September 2011 through December 2012

	2011			
	SEP	OCT	NOV	DEC
	kWh	kWh	kWh	kWh
CENTURY-BASE FIXED ENERGY	340,099,200	351,435,840	340,571,560	351,435,840
CENTURY-BASE VARIABLE ENERGY	(10,993,936)	(7,526,447)	392	4,893,322
CENTURY-BASE MONTHLY ENERGY	329,105,264	343,909,393	340,571,952	356,329,162
CENTURY-SUPPLEMENTAL				74,000
CENTURY-BACKUP ENERGY	9,038	27,560	80,829	804,505
CENTURY-LESS SALES	(13,791,800)	(12,352,300)	(2,996,800)	0
ALCAN-TOTAL	315,322,502	331,584,653	337,655,981	357,207,667
 TOTAL ALAN AND CENTURY	 568,673,957	 595,711,785	 594,521,237	 623,585,909
 TOTAL RURAL, INDUSTRIAL, SMELTER	 817,372,516	 839,866,704	 839,259,586	 912,949,454

NOTE: Does not include Domtar Cogen Backup Power

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 3**  
**Sixteen Months kWh Sales ending December 2012**  
**Rural, Industrial, and Smelter Customers**

September 2011 through December 2012

	2012			
	JAN	FEB	MAR	APR
	kWh	kWh	kWh	kWh
CENTURY-BASE FIXED ENERGY	351,435,840	328,762,560	350,963,480	340,099,200
CENTURY-BASE VARIABLE ENERGY	5,369,032	3,762,998	6,443,323	6,056,925
CENTURY-BASE MONTHLY ENERGY	356,804,872	332,525,558	357,406,803	346,156,125
CENTURY-SUPPLEMENTAL	125,000	0	0	0
CENTURY-BACKUP ENERGY	406,992	98,602	1,134,730	1,047,286
CENTURY-LESS SALES	0	0	0	0
ALCAN-TOTAL	357,336,864	332,624,160	358,541,533	347,203,411
 TOTAL ALAN AND CENTURY	 625,756,392	 583,837,128	 632,205,973	 613,079,798
 TOTAL RURAL, INDUSTRIAL, SMELTER	 929,847,139	 855,580,060	 874,602,348	 840,930,660

NOTE: Does not include Domtar Cogen Backup Power

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 3**  
**Sixteen Months kWh Sales ending December 2012**  
**Rural, Industrial, and Smelter Customers**

September 2011 through December 2012

	<b>2012</b>			
	<b>MAY</b>	<b>JUN</b>	<b>JUL</b>	<b>AUG</b>
	<b>kWh</b>	<b>kWh</b>	<b>kWh</b>	<b>kWh</b>
CENTURY-BASE FIXED ENERGY	351,435,840	340,099,200	351,435,840	351,435,840
CENTURY-BASE VARIABLE ENERGY	6,583,667	6,651,229	6,728,410	6,137,853
CENTURY-BASE MONTHLY ENERGY	358,019,507	346,750,429	358,164,250	357,573,693
CENTURY-SUPPLEMENTAL	185,000	32,000	0	0
CENTURY-BACKUP ENERGY	2,104,920	2,735,984	2,573,491	1,525,097
CENTURY-LESS SALES	0	0	0	0
ALCAN-TOTAL	360,309,427	349,518,413	360,737,741	359,098,790
 TOTAL ALAN AND CENTURY	 633,782,059	 610,407,015	 629,236,973	 621,873,936
 TOTAL RURAL, INDUSTRIAL, SMELTER	 901,247,810	 896,427,313	 976,908,276	 926,769,192

NOTE: Does not include Domtar Cogen Backup Power

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 3**  
**Sixteen Months kWh Sales ending December 2012**  
**Rural, Industrial, and Smelter Customers**

September 2011 through December 2012

	2012				
	SEP	OCT	NOV	DEC	TOTAL
	kWh	kWh	kWh	kWh	kWh
CENTURY-BASE FIXED ENERGY	340,099,200	351,435,840	340,571,560	351,435,840	5,532,752,680
CENTURY-BASE VARIABLE ENERGY	5,113,971	4,501,728	6,557,058	6,012,640	56,292,165
CENTURY-BASE MONTHLY ENERGY	345,213,171	355,937,568	347,128,618	357,448,480	5,589,044,845
CENTURY-SUPPLEMENTAL	0	0	0	0	416,000
CENTURY-BACKUP ENERGY	594,822	593,069	2,186,582	1,566,560	17,490,067
CENTURY-LESS SALES	0	0	0	0	(29,140,900)
ALCAN-TOTAL	345,807,993	356,530,637	349,315,200	359,015,040	5,577,810,012
					0
TOTAL ALAN AND CENTURY	602,743,837	625,372,877	611,829,181	634,347,475	9,806,965,532
TOTAL RURAL, INDUSTRIAL, SMELTER	850,894,419	863,552,590	872,137,971	918,350,658	14,116,696,696

NOTE: Does not include Domtar Cogen Backup Power

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 4**  
**Monthly Allocation - March 2013 through July 2013**

**Monthly ALLOCATION - March 2013 through July 2013**

	TOTAL REVENUE	2013	
		MARCH	APRIL
JP RURALS	374,638.06	74,927.61	74,927.61
KENERGY RURALS	677,363.01	135,472.60	135,472.60
MEADE CO. RURALS	269,752.90	53,950.58	53,950.58
<b>Total to be recovered Rural</b>	<b>1,321,753.97</b>	<b>264,350.79</b>	<b>264,350.79</b>
KI-ACCURIDE	107.34	21.47	21.47
KI-ALCOA	4.43	0.89	0.89
KI-ALERIS	714.87	142.97	142.97
KI-SEBREE MINING - STEAMPORT	137.52	27.50	27.50
KI-ARMSTRONG - BIG RUN	3.00	0.60	0.60
KI-ARMSTRONG - DOCK	139.39	27.88	27.88
KI-ARMSTRONG - EQUALITY	69.31	13.86	13.86
KI-ARMSTRONG - LEWIS	14.91	2.98	2.98
KI-ARMSTRONG - MIDWAY	92.04	18.41	18.41
KI-DOMTAR PAPER CO.	590.04	118.01	118.01
KI-DOTIKI #3	21.78	4.36	4.36
KI-ELK CREEK MINE - HOPKINS CO. COAL	0.01	0.01	0.00
KI-HOPKINS CO. COAL	7.41	1.48	1.48
KI-KB ALLOYS, INC.	29.11	5.82	5.82
KI-KIMBERLY-CLARK	1,223.92	244.78	244.78

**Case No. 2011-00036**

**Pursuant to Ordering Paragraph No. 6**

**Commission's Order dated January 29, 2013**

**Page 1 of 4**

Case No. 2012-00535  
Attachment for Response to KIUC 2-51  
Witness: Billie J. Richert  
Page 45 of 55

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 4**  
**Monthly Allocation - March 2013 through July 2013**

**Monthly ALLOCATION - March 2013 through July 2013**

	2013			TOTAL
	MAY	JUNE	JULY	
JP RURALS	74,927.61	74,927.61	74,927.62	374,638.06
KENERGY RURALS	135,472.60	135,472.60	135,472.61	677,363.01
MEADE CO. RURALS	53,950.58	53,950.58	53,950.58	269,752.90
<b>Total to be recovered Rural</b>	<b>264,350.79</b>	<b>264,350.79</b>	<b>264,350.81</b>	<b>1,321,753.97</b>
KI-ACCURIDE	21.47	21.47	21.46	107.34
KI-ALCOA	0.89	0.88	0.88	4.43
KI-ALERIS	142.97	142.98	142.98	714.87
KI-SEBREE MINING - STEAMPORT	27.50	27.51	27.51	137.52
KI-ARMSTRONG - BIG RUN	0.60	0.60	0.60	3.00
KI-ARMSTRONG - DOCK	27.88	27.88	27.87	139.39
KI-ARMSTRONG - EQUALITY	13.86	13.86	13.87	69.31
KI-ARMSTRONG - LEWIS	2.98	2.98	2.99	14.91
KI-ARMSTRONG - MIDWAY	18.41	18.41	18.40	92.04
KI-DOMTAR PAPER CO.	118.01	118.01	118.00	590.04
KI-DOTIKI #3	4.36	4.35	4.35	21.78
KI-ELK CREEK MINE - HOPKINS CO. COAL	0.00	0.00	0.00	0.01
KI-HOPKINS CO. COAL	1.48	1.48	1.49	7.41
KI-KB ALLOYS, INC.	5.82	5.82	5.83	29.11
KI-KIMBERLY-CLARK	244.78	244.79	244.79	1,223.92

**Case No. 2011-00036**  
**Pursuant to Ordering Paragraph No. 6**  
**Commission's Order dated January 29, 2013**  
**Page 2 of 4**

Case No. 2012-00535  
Attachment for Response to KIUC 2-51  
Witness: Billie J. Richert  
Page 46 of 55



**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 4**  
**Monthly Allocation - March 2013 through July 2013**

**Monthly ALLOCATION - March 2013 through July 2013**

	TOTAL REVENUE	2013	
		MARCH	APRIL
KI-SEBREE MINING - KMMC, LLC	2.68	0.54	0.54
KI-PATRIOT COAL, LP	73.76	14.75	14.75
KI-PRECOAT METALS	67.39	13.48	13.48
KI-SOUTHWIRE CO.	204.16	40.83	40.83
KI-TYSON FOODS	278.29	55.66	55.66
KI-VALLEY GRAIN	49.19	9.84	9.84
	3,830.55	766.12	766.11
JPI-SHELL OIL	20.41	4.08	4.08
<b>Toal to be recovered Industrial</b>	<b>3,850.96</b>	<b>770.20</b>	<b>770.19</b>
<b>Total to be recovered Rural and Industrial</b>	<b>1,325,604.93</b>	<b>265,120.99</b>	<b>265,120.98</b>
ALCAN	12,798.78	2,559.76	2,559.76
CENTURY	16,764.90	3,352.98	3,352.98
<b>Total to be recovered Smelters</b>	<b>29,563.68</b>	<b>5,912.74</b>	<b>5,912.74</b>
<b>Total to be recovered</b>	<b>1,355,168.61</b>	<b>271,033.73</b>	<b>271,033.72</b>
<b>NOTE: Does not include Domtar Cogen Backup Power</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>

**Big Rivers Electric Corporation**  
**Case No. 2011-00036**  
**Revenue Recovery Mechanism - Item 4**  
**Monthly Allocation - March 2013 through July 2013**

**Monthly ALLOCATION - March 2013 through July 2013**

	2013			TOTAL
	MAY	JUNE	JULY	
KI-SEBREE MINING - KMMC, LLC	0.54	0.53	0.53	2.68
KI-PATRIOT COAL, LP	14.75	14.75	14.76	73.76
KI-PRECOAT METALS	13.48	13.48	13.47	67.39
KI-SOUTHWIRE CO.	40.83	40.83	40.84	204.16
KI-TYSON FOODS	55.66	55.66	55.65	278.29
KI-VALLEY GRAIN	9.84	9.84	9.83	49.19
	766.11	766.11	766.10	3,830.55
JPI-SHELL OIL	4.08	4.08	4.09	20.41
<b>Toal to be recovered Industrial</b>	<b>770.19</b>	<b>770.19</b>	<b>770.19</b>	<b>3,850.96</b>
<b>Total to be recovered Rural and Industrial</b>	<b>265,120.98</b>	<b>265,120.98</b>	<b>265,121.00</b>	<b>1,325,604.93</b>
ALCAN	2,559.76	2,559.75	2,559.75	12,798.78
CENTURY	3,352.98	3,352.98	3,352.98	16,764.90
<b>Total to be recovered Smelters</b>	<b>5,912.74</b>	<b>5,912.73</b>	<b>5,912.73</b>	<b>29,563.68</b>
<b>Total to be recovered</b>	<b>271,033.72</b>	<b>271,033.71</b>	<b>271,033.73</b>	<b>1,355,168.61</b>
=====				

NOTE: Does not include Domtar Cogen Backup Power

Big Rivers Financial Model 2013-2016														
	2012	2013 January	2013 February	2013 March	2013 April	2013 May	2013 June	2013 July	2013 August	2013 September	2013 October	2013 November	2013 December	2013
I. Sales														
Energy (TWH)														
Rural		0.25	0.21	0.19	0.15	0.17	0.22	0.24	0.23		0.18	0.15	0.18	
Large Industrial		0.08	0.07	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.15	0.08	0.08	2.41
Century		0.35	0.32	0.35	0.34	0.35	0.34	0.35	0.22	0.00	0.00	0.00	0.00	0.94
Alcan		0.28	0.25	0.28	0.27	0.28	0.27	0.27	0.27	0.26	0.27	0.26	0.27	2.62
Market														3.20
Total Energy Sales														
Demand (MWh)														
Rural		540.18	482.11	418.81	328.15	374.55	472.17	493.51	533.48	416.28	336.41	377.17	494.38	5,267.19
Large Industrial		139.27	139.90	139.11	139.40	138.43	138.53	143.19	143.54	138.42	138.47	138.43	138.80	1,673.29
II. Rates, Accrual Based (\$/ MWh Sold, unless otherwise noted)														
General Rate Adjustment - Rural														
General Rate Adjustment - Large Industrial														
Rural														
Load Factor (%)		62.01%	64.21%	60.23%	62.59%	59.28%	63.76%	66.25%	59.00%	59.69%	61.52%	66.01%	66.76%	62.67%
Demand (\$/ KW-mo.)		9.50	9.50	9.50	9.50	9.50	9.50	9.50	12.14	16.95	16.95	16.95	16.95	12.10
Energy (\$/ MWh)		29.74	29.74	29.74	29.74	29.74	29.74	29.74	29.83	30.00	30.00	30.00	30.00	29.83
Base Rate (\$/ MWh)		50.33	51.75	50.94	50.82	51.28	50.43	49.01	57.49	69.44	67.03	65.66	64.12	56.20
Non-Smelter Non-FAC PPA		(1.36)	(1.36)	(1.36)	(1.36)	(1.36)	(1.36)	(1.36)	(1.36)	(0.78)	(0.78)	(0.78)	(0.78)	(1.18)
FAC		3.79	3.93	3.92	3.96	3.96	4.11	4.63	4.21	4.70	4.48	4.61	4.67	4.25
Environmental Surcharge		3.17	3.25	3.29	3.07	3.21	3.19	3.03	3.67	4.35	4.13	3.72	3.42	3.43
Surcredit		(3.54)	(3.85)	(4.33)	(5.05)	(4.75)	(3.87)	(3.53)	(2.87)	(1.91)	(2.14)	(1.91)	(1.54)	(3.23)
Total		3.42	3.32	2.88	1.97	2.42	3.43	4.13	5.02	7.14	6.47	6.42	6.55	4.45
Economic Reserve		(7.64)	(7.54)	(7.09)	(6.19)	(6.83)	(7.64)	(7.34)	(8.23)	(10.35)	(9.68)	(9.63)	(9.78)	(8.15)
Rural Economic Reserve		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TIER Related Rebate		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Effective Rate (\$/ MWh)		44.78	46.18	45.37	45.25	45.71	44.86	44.44	52.93	65.45	63.04	61.67	60.13	51.32
Large Industrial														
Load Factor (%)		75.77%	79.04%	77.68%	76.94%	76.72%	77.06%	77.88%	76.94%	78.20%	76.55%	77.18%	76.59%	77.20%
Demand (\$/ KW-mo.)		10.50	10.50	10.50	10.50	10.50	10.50	10.50	11.18	12.41	12.41	12.41	12.41	11.19
Energy (\$/ MWh)		24.51	24.51	24.51	24.51	24.51	24.51	24.51	26.45	30.00	30.00	30.00	30.00	26.49
Power Factor Penalty/ Demand Cr. (Lrg. Ind.)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Base Rate (\$/ MWh)		43.13	44.27	42.67	43.46	42.90	43.43	42.63	45.98	52.04	51.79	52.33	51.78	46.34
Non-Smelter Non-FAC PPA		(1.36)	(1.36)	(1.36)	(1.36)	(1.36)	(1.36)	(1.36)	(1.36)	(0.78)	(0.78)	(0.78)	(0.78)	(1.17)
FAC		3.79	3.93	3.92	3.96	3.96	4.11	4.63	4.21	4.70	4.48	4.61	4.67	4.25
Environmental Surcharge		2.75	2.81	2.79	2.65	2.72	2.78	2.67	2.99	3.33	3.25	3.01	2.80	2.88
Surcredit		(3.54)	(3.85)	(4.33)	(5.05)	(4.75)	(3.87)	(3.53)	(2.87)	(1.91)	(2.14)	(1.91)	(1.54)	(3.27)
Total		3.00	2.89	2.38	1.56	1.93	3.02	3.77	4.33	6.12	5.59	5.71	5.94	3.86
Economic Reserve		(7.21)	(7.10)	(6.59)	(5.77)	(6.15)	(7.23)	(6.98)	(7.55)	(9.33)	(8.80)	(8.92)	(9.15)	(7.56)
TIER Related Rebate		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Effective Rate (\$/ MWh)		37.56	38.71	37.10	37.89	37.33	37.86	38.06	41.41	48.05	47.80	48.34	47.78	41.47
Non-Smelter Member Blend														
Base Rate (\$/ MWh)		48.60	49.78	48.46	48.29	48.57	48.60	47.39	54.50	64.21	61.87	61.66	61.12	53.43
Non-Smelter Non-FAC PPA		(1.36)	(1.36)	(1.36)	(1.36)	(1.36)	(1.36)	(1.36)	(1.36)	(0.78)	(0.78)	(0.78)	(0.78)	(1.17)
FAC		3.79	3.93	3.92	3.96	3.96	4.11	4.63	4.21	4.70	4.48	4.61	4.67	4.25
Environmental Surcharge		3.07	3.14	3.14	2.93	3.05	3.08	2.94	3.50	4.04	3.83	3.51	3.27	3.28
Surcredit		(3.54)	(3.85)	(4.33)	(5.05)	(4.75)	(3.87)	(3.53)	(2.87)	(1.91)	(2.14)	(1.91)	(1.54)	(3.24)
Total		3.32	3.21	2.73	1.83	2.26	3.32	4.04	4.84	6.83	6.17	6.21	6.40	4.29
Economic Reserve		(7.53)	(7.42)	(6.94)	(6.04)	(6.48)	(7.53)	(7.25)	(8.05)	(10.05)	(9.38)	(9.42)	(9.61)	(7.99)
Rural Economic Reserve		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TIER Related Rebate		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Effective Rate (\$/ MWh)		43.03	44.22	42.89	42.72	43.00	43.03	42.82	49.94	60.22	57.88	57.67	57.13	48.55

Big Rivers Financial Model 2013-2016															
	2012	2013 January	2013 February	2013 March	2013 April	2013 May	2013 June	2013 July	2013 August	2013 September	2013 October	2013 November	2013 December	2013	
68 Smelters															
69 Base Rate															
70 TIER Adjustment		39.43	39.43	39.43	39.43	39.43	39.43	39.43	40.72	47.60	47.60	47.60	47.60	41.02	
71 Total		2.95	2.95	2.95	2.95	2.95	2.95	2.95	2.95	2.95	2.95	2.95	2.95	2.95	
72 Non-FAC PPA		42.38	42.38	42.38	42.38	42.38	42.38	42.38	43.67	50.55	50.55	50.55	50.55	43.97	
73 FAC		(0.59)	(0.56)	(0.57)	(0.55)	(0.57)	(0.56)	(0.59)	(0.54)	(0.35)	(0.34)	(0.35)	(0.42)	(0.53)	
74 Environmental Surcharge		3.79	3.93	3.92	3.96	3.96	4.11	4.63	4.21	4.70	4.48	4.61	4.67	4.16	
75 Surcharge		2.48	2.48	2.55	2.38	2.48	2.50	2.44	2.72	3.03	2.87	2.73	2.56	2.56	
76 TIER Related Rebate		1.85	1.92	1.85	1.87	1.85	1.87	1.86	1.87	1.88	1.86	1.88	1.86	1.87	
77 Effective Rate (\$/ MWH)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
78		49.92	50.16	50.13	50.04	50.11	50.29	50.73	51.94	59.81	59.52	59.41	59.22	52.03	
79 Market															
80		32.37	31.45												
81 III. Statement of Operations															
82															
83 Electric Energy Revenues															
84 Income From Leased Property Net		51.46	46.36												
85 Other Operating Revenue and Income															
86 TOTAL OPER. REVENUES & PATRONAGE CAPITAL		0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.00	
87		51.77	46.67											3.70	
88 Operating Expense-Production-Excluding Fuel															
89 Operating Expense-Production-Fuel		4.62	4.36												
90 Operating Expense-Other Power Supply		22.04	19.91												
91 Operating Expense-Transmission		7.63	7.13												
92 Operating Expense-RTO/ISO		0.79	0.74												
93 Operating Expense-Distribution		0.21	0.18												
94 Operating Expense-Customer Accounts															
95 Operating Expense-Customer Service and Information															
96 Operating Expense-Sales		0.07	0.06												
97 Operating Expense-Administrative and General		0.01	0.00												
98 TOTAL OPERATION EXPENSE		2.25	2.10												
99		37.61	34.49												
100 Maintenance Expense-Production															
101 Maintenance Expense-Transmission		2.74	3.21												
102 Maintenance Expense-Distribution		0.38	0.36												
103 Maintenance Expense-General Plant															
104 TOTAL MAINTENANCE EXPENSE		0.02	0.02												
105		3.14	3.59												
106 Depreciation and Amortization Expense															
107 Taxes		3.44	3.44	3.45	3.45	3.47	3.48	3.49	3.49	3.64	3.65	3.66	3.66	42.31	
108 Interest on Long-Term Debt		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
109 Interest Charged to Construction - Credit		3.80	3.49	3.93	3.84	3.94	3.80	3.94	3.94	3.82	3.97	3.87	3.97	46.31	
110 Other Interest Expense		(0.00)	(0.01)	(0.02)	(0.05)	(0.04)	(0.06)	(0.08)	(0.04)	(0.06)	(0.10)	(0.14)	(0.18)	(0.77)	
111 Asset Retirement Obligation		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
112 Other Deductions															
113		0.05	0.04	0.05	0.05	0.04	0.06	0.04	0.04	0.04	0.05	0.05	0.07	0.58	
114 TOTAL COST OF ELECTRIC SERVICE		48.03	45.05												
115															
116 OPERATING MARGINS		3.74	1.61												
117															
118 Interest Income															
119 Allowance For Funds Used During Construction		0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.16	2.02	
120 Income (Loss) From Equity Investments															
121 Other Non-Operating Income (Net)															
122 Generation and Transmission Capital Credits															
123 Other Capital Credits and Patronage Dividends															
124 Extraordinary Items		0.00	0.00	1.24	0.03	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00	1.27	
125 NET PATRONAGE CAPITAL OR MARGIN		3.91	1.78	0.46	(3.40)	(5.86)	0.87	2.75	2.74	(0.15)	(2.50)	0.38	3.96	4.95	
126															

Big Rivers Financial Model 2013-2016														
	2012	2013 January	2013 February	2013 March	2013 April	2013 May	2013 June	2013 July	2013 August	2013 September	2013 October	2013 November	2013 December	2013
127 <b>IV. Balance Sheet</b>														
128 Total Utility Plant in Service	2,003.19	2,013.27	2,014.57	2,018.95	2,025.29	2,031.25	2,034.08	2,036.69	2,038.22	2,040.49	2,046.15	2,048.32	2,048.69	2,048.69
130 Construction Work in Progress	49.15	40.00	40.00	40.00	40.00	40.90	42.11	44.43	46.75	50.29	57.51	64.76	72.20	72.20
131 Total Utility Plant	2,052.34	2,053.27	2,054.57	2,058.95	2,065.29	2,072.15	2,076.19	2,081.12	2,084.97	2,090.79	2,103.66	2,113.09	2,120.89	2,120.89
132 Accum. Provision for Depreciation and Amort.	987.07	970.49	973.80	976.14	977.89	979.77	982.65	985.61	988.91	992.12	994.27	997.53	1,001.36	1,001.36
133 <b>NET UTILITY PLANT</b>	1,065.27	1,082.78	1,080.77	1,082.82	1,087.40	1,092.39	1,093.54	1,095.50	1,096.06	1,098.67	1,109.40	1,115.56	1,119.53	1,119.53
134 Non-Utility Property (Net)														
136 Invest. In Assoc. Org. - Patronage Capital	3.68	3.88	3.68	4.14	4.15	4.15	4.15	4.15	4.15	4.15	4.15	4.15	4.15	4.15
137 Invest. In Assoc. - Other - General Funds	43.84	43.84	43.52	43.52	43.52	43.21	43.21	43.21	42.88	42.88	42.88	42.55	42.55	42.55
138 Other Investments	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
139 Special Funds	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
140 Special Funds (Transition Reserve)	35.02	35.03	35.04	35.05	35.05	35.06	35.07	35.08	35.09	35.10	35.11	35.12	35.13	35.13
141 Special Funds (Economic Reserve)	80.58	78.18	78.11	74.29	72.98	71.44	69.27	66.95	64.44	61.91	59.76	57.39	54.30	54.30
142 Special Funds (Rural Economic Reserve)	64.40	64.50	64.59	64.69	64.79	64.89	64.99	65.09	65.19	65.29	65.39	65.49	65.60	65.60
143 <b>TOTAL OTHER PROPERTY AND INVESTMENTS</b>	228.59	226.27	224.01	222.77	221.56	219.82	217.76	215.54	212.83	210.40	208.37	205.77	202.79	202.79
144 Cash - General Funds	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.006	0.01
146 Cash - Construction Funds - Trustee	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60
147 Special Deposits	101.42	107.68	110.08	114.27	113.78	102.03	101.93	100.20	94.01	114.21	105.98	95.16	82.84	82.84
148 Temporary Investments	49.72	51.46	46.36	48.73	43.81	45.47	47.34	51.19	50.01	38.17	38.53	38.41	42.26	42.26
149 Accounts Receivable - Sales of Energy (Net)	1.22	1.22	1.22	1.22	1.22	1.22	1.22	1.22	1.22	1.22	1.22	1.22	1.22	1.22
150 Accounts Receivable - Other (Net)	32.00	32.22	32.33	32.41	32.27	32.22	32.34	32.45	32.47	32.76	32.97	33.10	33.18	33.18
151 Fuel Stock	26.18	26.24	26.30	26.35	26.41	26.46	26.52	26.58	26.64	26.70	26.76	26.83	26.89	26.89
152 Materials and Supplies - Other	4.21	3.60	3.29	2.97	2.66	2.35	2.05	1.78	1.46	1.17	0.87	0.56	4.18	4.18
153 Prepayments	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71
154 Other Current and Accrued Assets	216.06	223.73	220.89	227.28	221.46	211.08	212.73	214.71	207.13	215.54	207.65	196.61	191.89	191.89
155 <b>TOTAL CURRENT AND ACCRUED ASSETS</b>	3.81	3.78	5.16	5.13	5.09	5.06	5.03	5.00	4.96	4.93	4.90	4.86	4.83	4.83
156 Unamortized Debt Discount & Extraor. Prop. Losses	1.14	1.24	1.40	1.50	1.63	1.80	2.08	2.13	6.72	6.58	6.44	6.29	6.15	6.15
158 Regulatory Assets	2.94	2.89	2.87	2.81	2.76	2.75	2.69	2.64	2.62	2.66	2.51	2.47	2.42	2.42
159 Other Deferred Debits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
160 Accumulated Deferred Income Taxes														
161 <b>TOTAL ASSETS AND OTHER DEBITS</b>	1,537.814	1,540.70	1,535.11	1,542.30	1,539.92	1,532.89	1,533.83	1,535.53	1,530.32	1,538.68	1,539.25	1,531.57	1,527.62	1,527.62
162 <b>TOTAL MARGINS &amp; EQUITY</b>	397.28	401.19	402.97	403.43	400.03	394.17	395.04	397.78	400.53	400.38	397.88	398.26	402.23	402.23
163 Long-Term Debt - RUS	210.36	210.37	210.37	212.23	212.24	212.24	214.16	214.17	214.17	216.13	216.14	216.14	218.13	218.13
164 Long-Term Debt - Other	714.89	714.89	711.06	714.25	714.25	710.39	718.08	718.08	715.08	730.02	730.02	726.99	725.10	725.10
165 <b>TOTAL LONG-TERM DEBT</b>	925.24	925.25	921.43	926.48	926.49	922.63	932.24	932.25	929.25	946.14	946.16	943.13	943.23	943.23
166 Notes Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
167 Accounts Payable	27.32	28.37	26.95	30.61	29.95	33.79	28.31	29.07	28.41	22.93	24.95	22.37	20.18	20.18
168 Accounts Payable (TIER Rebate)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
169 Taxes Accrued	0.23	0.55	0.88	1.20	1.53	1.85	2.18	2.50	0.69	1.01	1.34	1.10	0.81	0.81
170 Interest Accrued	4.91	5.01	4.68	4.24	6.92	7.00	4.86	5.13	5.25	4.50	7.29	7.40	4.89	4.89
171 Other Current and Accrued Liabilities	8.29	8.29	8.29	8.29	8.29	8.29	8.29	8.29	8.29	8.29	8.29	8.29	8.29	8.29
172 Other Current and Accrued Liabilities (Purchased Power)	40.75	42.23	40.80	44.34	46.69	50.93	43.64	44.99	42.64	36.73	41.87	39.16	34.17	34.17
173 <b>TOTAL CURRENT AND ACCRUED LIABILITIES</b>	4.16	3.91	3.68	3.47	3.29	3.10	2.87	2.62	2.36	2.25	2.15	2.04	1.92	1.92
174 Deferred Credits	80.58	78.16	76.11	74.29	72.98	71.44	69.27	66.95	64.44	61.91	59.76	57.39	54.30	54.30
175 Deferred Credits (Economic Reserve)	64.40	64.50	64.59	64.69	64.79	64.89	64.99	65.09	65.19	65.29	65.39	65.49	65.60	65.60
176 Accumulated Operating Provisions	25.40	25.46	25.53	25.59	25.65	25.72	25.78	25.85	25.91	25.98	26.04	26.11	26.17	26.17
177 Obligation under Capital Leases - Noncurrent														
178 <b>TOTAL LIABILITIES AND OTHER CREDITS</b>	1,537.81	1,540.70	1,535.11	1,542.30	1,539.92	1,532.89	1,533.83	1,535.53	1,530.32	1,538.68	1,539.25	1,531.57	1,527.62	1,527.62
179 Balance Check	(0.000000)	(0.000000)	0.000000	0.000000	(0.000000)	0.000000	(0.000000)	(0.000000)	(0.000000)	(0.000000)	(0.000000)	(0.000000)	0.000000	0.000000

Big River Financial Model 2013-2016														
	2012	2013 January	2013 February	2013 March	2013 April	2013 May	2013 June	2013 July	2013 August	2013 September	2013 October	2013 November	2013 December	2013
189 <b>V. Cash Flow Statement</b>														
190 <b>Operating Receipts</b>														
191 Rural														
192 Large Industrial		11.15	9.61	8.51	6.69	7.55	9.72	10.81	12.39	11.71	9.71	11.05	14.77	123.68
193 Smelters		2.95	2.88	2.98	2.93	2.95	2.91	3.16	3.40	3.69	3.77	3.72	3.77	39.11
194 Offsystem		31.30	28.41	31.43	30.37	31.42	30.51	31.44	25.13	15.53	15.97	15.43	15.89	302.82
195 Lease Income		3.58	3.37	3.94	2.46	1.97	1.98	3.42	6.54	4.57	6.89	5.79	4.71	49.35
196 Other Operating Revenues														
197 Gain on Sale of Allowances		0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	3.70
198 Other		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
199 Interest Earnings		0.00	0.00	1.24	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
200 Total Receipts		49.47	44.74	48.59	42.95	44.37	45.61	49.30	47.95	36.08	36.82	35.47	39.81	521.94
201														
202 <b>Operating Disbursements</b>														
203 PPA														
204 Fuel Costs		25.29	22.69	24.44	21.12	21.47	23.23	25.35	24.24	17.45	18.51	17.93	18.37	260.07
205 Fuel Costs (Labor & Exp)		0.84	0.82	0.88	0.85	0.90	0.79	0.88	1.04	0.88	0.86	0.88	0.53	9.91
206 Dmtar		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
207 Power Supply (Purch. Power, APM, Cogen, & TVA Tran)		3.74	3.58	4.51	6.16	5.34	3.51	3.62	3.37	2.76	3.28	3.10	3.18	48.15
208 Production O&M		7.36	7.57	8.24	8.43	12.44	7.47	7.93	7.80	6.79	7.59	6.09	5.30	93.01
209 Transmission O&M		1.38	1.29	1.44	1.28	1.39	1.51	1.52	1.44	1.19	1.22	1.14	1.25	16.07
210 A&G		2.30	2.18	3.05	2.29	2.70	3.18	2.28	2.41	2.36	2.47	2.09	2.49	29.80
211 Working Capital		(0.24)	(4.62)	(1.45)	(4.88)	(3.13)	6.72	2.46	0.67	(6.98)	(2.29)	2.08	9.93	(1.72)
212 Other		0.11	0.16	0.11	0.14	0.17	0.31	0.06	4.59	(0.14)	(0.14)	(0.14)	(0.14)	5.09
213 Total Disbursements		40.77	33.68	41.21	35.39	41.29	46.72	44.09	45.56	24.30	31.51	32.94	40.91	458.38
214														
215 <b>Operating Receipts less Disbursements</b>		8.70	11.06	7.38	7.55	3.08	(1.11)	5.21	2.39	11.78	5.31	3.53	(1.30)	63.57
216														
217 <b>Capital Expenditures</b>														
218 Generation		0.60	0.16	4.63	6.41	7.50	3.58	4.72	3.49	5.76	13.39	8.06	7.31	65.60
219 Transmission		0.55	0.85	0.58	0.81	0.63	0.80	0.52	0.49	0.41	0.85	1.58	0.15	8.22
220 A&G		0.02	0.80	0.30	0.58	0.10	0.10	0.10	0.10	0.15	0.20	0.20	0.20	2.64
221 Other / IT		0.05	0.10	0.24	0.48	0.47	0.39	0.31	0.22	0.15	0.11	0.12	0.08	2.68
222 Total Capital Expenditures		1.22	1.70	5.75	8.27	8.69	4.86	5.65	4.29	6.47	14.55	9.96	7.73	79.14
223														
224 <b>Income Taxes from Operations</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
225														
226 <b>Net Pre-Finance Cash Flow</b>		7.48	9.35	1.63	(0.72)	(5.61)	(5.97)	(0.44)	(1.90)	5.31	(9.24)	(6.43)	(9.04)	(15.57)
227														
228 <b>Financing</b>														
229 Principal		0.00	3.83	(3.19)	0.00	3.86	(7.69)	0.00	3.00	(14.94)	0.00	3.03	1.88	(10.22)
230 Interest		3.68	3.81	2.49	1.13	3.85	4.03	3.85	3.82	2.62	1.17	3.76	4.49	38.47
231 Debt Issuance Cost		0.00	1.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.02	1.42
232 Line of Credit (Upfront Fee)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
233 Aggregate Debt Service (incl. Line of Credit)		3.68	9.04	(0.70)	1.13	7.71	(3.67)	3.65	6.82	(12.32)	1.17	6.79	6.39	29.67
234														
235 <b>Post-Finance Cash Flow</b>		3.80	0.32	2.34	(1.84)	(13.32)	(2.30)	(4.09)	(8.72)	17.63	(10.41)	(13.22)	(15.43)	(45.25)
236														
237 <b>Unwind Transaction</b>														
238 Cash Proceeds														
239 Debt Reduction														
240 Misc. Transaction														
241 Net Before Member Reserves														
242 Station Two O&M Fund														
243 Rural Economic Reserve		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
244 Economic Reserve		2.47	2.10	1.86	1.36	1.58	2.21	2.37	2.55	2.57	2.19	2.41	3.12	26.78
245 Net Before Transition Reserve		2.47	2.10	1.86	1.36	1.58	2.21	2.37	2.55	2.57	2.19	2.41	3.12	26.78
246														
247 Ending Cash Balances (incl. Transition Reserve)	136.44	142.71	145.13	149.32	148.84	137.10	137.01	135.29	129.11	149.31	141.09	130.28	117.97	117.97
248 Ending Cash Balances excl. Transition Reserve)	101.42	107.68	110.09	114.28	113.79	102.04	101.94	100.20	94.02	114.21	105.98	95.17	82.85	82.85

*new rows*

Big Rivers Financial Model 2013-2016														
	2012	2013 January	2013 February	2013 March	2013 April	2013 May	2013 June	2013 July	2013 August	2013 September	2013 October	2013 November	2013 December	2013
249 <u>Change in Working Capital</u>														
250 Other Property		0.00	(0.32)	0.46	0.01	(0.32)	0.00	0.00	(0.32)	0.00	0.00	(0.33)	0.00	(0.81)
251 Accounts Receivable		1.74	(5.10)	2.38	(4.93)	1.67	1.87	3.84	(1.18)	0.00	0.00	(0.12)	3.85	(7.48)
252 Materials, Supplies & Other		0.06	0.06	0.06	0.06	0.05	0.06	0.06	0.05	0.05	0.06	0.06	0.06	0.71
253 Prepayments		(0.59)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	3.81	0.06
254 Other Current Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
255 Accounts Payable		(1.05)	1.42	(3.66)	0.66	(3.84)	5.48	0.00	(0.75)	0.66	5.48	(2.02)	2.58	2.19
256 Taxes Accrued		(0.32)	(0.32)	(0.32)	(0.32)	(0.32)	(0.32)	(0.32)	1.81	(0.32)	(0.32)	0.24	0.29	(0.58)
257 Other Accruals		(0.06)	(0.06)	(0.06)	(0.06)	(0.06)	(0.06)	(0.06)	(0.06)	(0.06)	(0.06)	(0.07)	(0.07)	(0.77)
258 Total		(0.24)	(4.82)	(1.45)	(4.88)	(3.13)	6.72	2.46	0.67	(6.98)	(2.29)	2.08	9.93	(1.72)
259														
260														
261 <u>VI. Cash Flow Statement (Indirect Method)</u>														
262														
263 <u>Cash Flows From Operating Activities:</u>														
264 Net Margin		3.91	1.78	0.46	(3.40)	(5.86)	0.87	2.75	2.74	(0.15)	(2.50)	0.38	3.96	4.95
265 Adjustments to reconcile net margin to net cash														
266 provided by operating activities:														
267 Depreciation and amortization		3.71	3.72	3.72	3.73	3.75	3.76	3.77	3.78	3.92	3.93	3.94	3.94	45.66
268 Interest compounded - RUS Series A Note		0.01	0.00	0.00	0.01	0.00	0.00	0.01	0.00	0.00	0.01	0.00	0.00	0.04
269 Interest compounded - RUS Series B Note		0.00	0.00	1.86	0.00	0.00	1.91	0.00	0.00	1.96	0.00	0.00	1.99	7.72
270 Noncash member rate mitigation revenue		(2.82)	(2.48)	(2.17)	(1.67)	(1.94)	(2.72)	(2.67)	(7.39)	(2.54)	(2.15)	(2.38)	(3.09)	(34.03)
271 Changes in certain assets and liabilities:														
272 Other property		0.00	0.32	(0.46)	(0.01)	0.32	0.00	0.00	0.32	0.00	0.00	0.33	0.00	0.81
273 Accounts receivable		(1.74)	5.10	(2.38)	4.93	(1.67)	(1.87)	(3.84)	1.18	11.84	(0.36)	0.12	(3.85)	7.48
274 Inventories		(0.28)	(0.17)	(0.13)	0.08	(0.01)	(0.18)	(0.17)	(0.08)	(0.35)	(0.27)	(0.20)	(0.14)	(1.89)
275 Prepayments		0.61	0.31	0.31	0.31	0.31	0.30	0.30	0.30	0.30	0.30	0.30	(3.61)	0.03
276 Other current assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
277 Accounts payable		1.05	(1.42)	3.66	(0.66)	3.84	(5.48)	0.75	(0.66)	(5.48)	2.02	(2.58)	(2.19)	(7.14)
278 Taxes accrued		0.32	0.32	0.32	0.32	0.32	0.32	(1.81)	0.32	0.32	0.32	(0.24)	(0.29)	0.58
279 Other accruals		0.23	(0.23)	(0.30)	2.78	0.15	(2.05)	0.34	0.20	(0.66)	2.84	0.11	(2.52)	0.90
280 Net cash provided by operating activities		5.02	7.25	4.89	6.42	(0.77)	(5.14)	1.66	(1.43)	9.16	4.15	(0.23)	(5.79)	25.09
281														
282 <u>Cash Flows From Investing Activities:</u>														
283 Capital expenditures		(1.22)	(1.70)	(5.75)	(8.27)	(8.69)	(4.86)	(5.65)	(4.29)	(6.47)	(14.55)	(9.96)	(7.73)	(79.14)
284 Net proceeds from restricted investments		2.46	2.09	1.85	1.35	1.57	2.20	2.36	2.54	2.56	2.18	2.40	3.11	26.67
285 Net cash provided by (used in) investing activities		1.24	0.38	(3.90)	(6.92)	(7.12)	(2.65)	(3.29)	(1.75)	(3.91)	(12.37)	(7.56)	(4.62)	(52.47)
286														
287 <u>Cash Flows From Financing Activities:</u>														
288 Net principal payments on debt obligations		0.00	(3.83)	3.19	0.00	(3.88)	7.69	0.00	(3.00)	14.94	0.00	(3.03)	(1.88)	10.22
289 Debt issuance cost		0.00	(1.40)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(0.02)	(1.42)
290 Line of Credit (Upfront Fee)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
291 Net cash provided by (used in) financing activities		0.00	(5.23)	3.19	0.00	(3.88)	7.69	0.00	(3.00)	14.94	0.00	(3.03)	(1.90)	8.80
292														
293 Net increase (decrease) in cash and cash equivalents		6.26	2.40	4.19	(0.49)	(1.175)	(0.10)	(1.74)	(6.19)	20.19	(8.23)	(10.82)	(12.32)	(18.57)
294														
295 Cash and Cash Equivalents - Beginning of Period														101.42
296 Cash and Cash Equivalents - End of Period														82.85
297														
298 Check		0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000

*Almon*

Big Rivers Financial Model  
2013-2016

VII. Credit Measures

2012	2013 January	2013 February	2013 March	2013 April	2013 May	2013 June	2013 July	2013 August	2013 September	2013 October	2013 November	2013 December	2013
<u>Contract TIER</u>													
Earnings													
Plus: Interest Expense	3.91	1.78	0.46	(3.40)	(5.86)	0.87	2.75	2.74	(0.15)	(2.50)	0.38	3.96	4.95
Plus: Imputed Rate Increase in 2010	3.80	3.49	3.93	3.84	3.94	3.80	3.94	3.94	3.82	3.97	3.87	3.97	46.31
Less: Offset to Imputed Rate Increase in 2010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Interest on Sequestered Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	7.71	5.27	4.39	0.44	(1.91)	4.67	6.68	6.68	3.68	1.47	4.25	7.93	51.25
Plus Sale-Leaseback Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	7.71	5.27	4.39	0.44	(1.91)	4.67	6.68	6.68	3.68	1.47	4.25	7.93	51.25
Divided by													
Interest Expense	7.70	5.27	4.38	0.43	(1.92)	4.66	6.68	6.67	3.67	1.46	4.24	7.92	51.15
Plus Sale-Leaseback Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	7.70	5.27	4.38	0.43	(1.92)	4.66	6.68	6.67	3.67	1.46	4.24	7.92	51.15
Contract TIER	2.03	1.51	1.11	0.11	(0.49)	1.23	1.70	1.69	0.96	0.37	1.10	2.00	1.10
<u>Conventional TIER</u>													
Earnings													
Plus: Interest Expense	3.91	1.78	0.46	(3.40)	(5.86)	0.87	2.75	2.74	(0.15)	(2.50)	0.38	3.96	4.95
Plus Income Tax	3.80	3.49	3.93	3.84	3.94	3.80	3.94	3.94	3.82	3.97	3.87	3.97	46.31
Total	7.71	5.27	4.39	0.44	(1.91)	4.67	6.68	6.68	3.68	1.47	4.25	7.93	51.25
Plus Sale-Leaseback Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	7.71	5.27	4.39	0.44	(1.91)	4.67	6.68	6.68	3.68	1.47	4.25	7.93	51.25
Divided by													
Interest Expense	7.71	5.28	4.39	0.44	(1.91)	4.67	6.68	6.68	3.68	1.47	4.25	7.93	51.25
Plus Sale-Leaseback Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	7.71	5.28	4.39	0.44	(1.91)	4.67	6.68	6.68	3.68	1.47	4.25	7.93	51.25
Conventional TIER	2.03	1.51	1.12	0.11	(0.49)	1.23	1.70	1.70	0.96	0.37	1.10	2.00	1.11
<u>North Star</u>													
Total Cost of Electric Service (millions of \$)	48.03	45.05											
Non-Member Revenues (millions of \$)	4.07	3.85											
	43.97	41.20											
Smelter and Non-Smelter Member Sales (TWh)													
\$/MWh	0.95	0.85											
\$/kWh	46.05	48.55											
	0.046050	0.048548											



Big River Financial Model  
2013-2016

	2012	2013 January	2013 February	2013 March	2013 April	2013 May	2013 June	2013 July	2013 August	2013 September	2013 October	2013 November	2013 December	2013
<b>VIII. Debt Service - Cash Flow (M\$)</b>														
<b>ECP</b>														
Beginning Principal														
Principal		0.00	0.00	0.00	5.01	5.01	5.01	15.01	15.01	15.01	31.81	31.81	31.81	0.00
Interest		0.00	0.00	(5.01)	0.00	0.00	(10.00)	0.00	0.00	15.01	0.00	0.00	0.00	(31.81)
Debt Service		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(16.80)	0.00	0.00	0.00	0.39
		0.00	0.00	(5.01)	0.00	0.00	(9.99)	0.00	0.00	(16.69)	0.00	0.00	0.24	(31.42)
<b>CoBank</b>														
Beginning Principal														
Principal		231.43	231.43	231.43	229.61	229.61	229.61	227.77	227.77	227.77	225.91	225.91	225.91	231.43
Interest		0.00	0.00	1.82	0.00	0.00	1.84	0.00	0.00	1.86	0.00	0.00	1.88	7.40
Debt Service		0.00	0.00	2.49	0.00	0.00	2.50	0.00	0.00	2.50	0.00	0.00	2.48	9.97
		0.00	0.00	4.31	0.00	0.00	4.34	0.00	0.00	4.36	0.00	0.00	4.37	17.37
<b>NRUCFC</b>														
Beginning Principal														
Principal		298.51	298.51	295.00	295.00	295.00	291.46	291.46	291.46	288.78	288.78	288.78	286.08	298.51
Interest		0.00	3.51	0.00	0.00	3.54	0.00	0.00	2.68	0.00	0.00	2.70	0.00	12.44
Debt Service		0.00	3.24	0.00	0.00	3.28	0.00	0.00	3.25	0.00	0.00	3.20	0.00	12.96
		0.00	6.75	0.00	0.00	6.82	0.00	0.00	5.93	0.00	0.00	5.90	0.00	25.40
<b>Lines of Credit</b>														
Beginning Principal														
Principal		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>RUS Series A Note (GAAP)</b>														
Beginning Principal														
Principal		80.02	80.03	80.03	80.03	80.04	80.04	80.04	80.05	80.05	80.05	80.06	80.06	80.02
Interest		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service		1.18	0.00	0.00	1.13	0.00	0.00	1.15	0.00	0.00	1.17	0.00	0.00	4.62
Interest Compounded to Principal		1.18	0.00	0.00	1.13	0.00	0.00	1.15	0.00	0.00	1.17	0.00	0.00	4.62
		0.01	0.00	0.00	0.01	0.00	0.00	0.01	0.00	0.00	0.01	0.00	0.00	0.04
<b>RUS Series B Note (GAAP)</b>														
Beginning Principal														
Principal		130.34	130.34	130.34	132.20	132.20	132.20	134.12	134.12	134.12	136.08	136.08	136.08	130.34
Interest		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Compounded to Principal		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	1.86	0.00	0.00	1.91	0.00	0.00	1.96	0.00	0.00	1.99	7.72
<b>PCB</b>														
Beginning Principal														
Principal		142.10	142.10	142.10	142.10	142.10	142.10	141.64	141.64	141.64	141.64	141.64	141.64	142.10
Interest		0.00	0.00	0.00	0.00	0.00	0.47	0.00	0.00	0.00	0.00	0.00	0.00	0.47
Debt Service		2.50	0.00	0.00	0.00	0.00	1.49	2.50	0.00	0.00	0.00	0.00	1.76	8.26
		2.50	0.00	0.00	0.00	0.00	1.96	2.50	0.00	0.00	0.00	0.00	1.76	8.72
<b>CFC CTC Loan</b>														
Beginning Principal														
Principal		42.84	42.84	42.53	42.53	42.53	42.21	42.21	42.21	41.89	41.89	41.89	41.56	42.84
Interest		0.00	0.32	0.00	0.00	0.32	0.00	0.00	0.32	0.00	0.00	0.33	0.00	1.29
Debt Service		0.00	0.57	0.00	0.00	0.57	0.00	0.00	0.56	0.00	0.00	0.56	0.00	2.27
		0.00	0.89	0.00	0.00	0.89	0.00	0.00	0.89	0.00	0.00	0.89	0.00	3.55
<b>Total</b>														
Beginning Principal														
Principal		925.24	925.25	921.43	926.48	926.49	922.63	932.24	932.25	929.25	946.14	946.16	943.13	925.24
Interest		0.00	3.83	(3.19)	0.00	3.86	(7.69)	0.00	3.00	(14.94)	0.00	3.03	1.88	(10.22)
Line of Credit Fee		3.68	3.81	2.49	1.13	3.65	4.03	3.65	3.82	2.62	1.17	3.76	4.49	38.47
Debt Service		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Compounded to Principal		3.68	7.64	(0.70)	1.13	7.71	(3.67)	3.65	6.82	(12.32)	1.17	6.79	8.37	28.25
		0.01	0.00	1.86	0.01	0.00	1.91	0.01	0.00	1.96	0.01	0.00	1.99	7.77

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 52)**        *State whether, in its evaluation of Big Rivers as an going concern, KPMG*  
2    *requested, and whether Big Rivers provided, any cash flow analyses that assumed that Big*  
3    *Rivers (a) does not receive the full amount of its rate increase request in the instant*  
4    *proceeding, or (b) is unable to obtain funding for its approximately \$60 million in*  
5    *environmentally related capital expenditures to be made in 2013 and 2014.*

6  
7    **Response)**

- 8                    a. No, Big Rivers was not asked to provide any cash flow analyses that assumed  
9                    that Big Rivers does not receive the full amount of its rate increase request in  
10                   the instant proceeding.  
11                   b. No, Big Rivers was not asked to provide any cash flow analyses that assumed  
12                   Big Rivers is unable to obtain funding for its approximately \$60 million  
13                   environmentally related capital expenditures to be made in 2013 and 2014.

14  
15    **Witness)**        Billie J. Richert

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1   **Item 53)**       *KAR 5:001 sets forth the following requirements for use of a projected test*  
2   *year as follows. For each such requirement, please identify where in the Company's filing*  
3   *it complied with such requirement.*

4

5   **Response)**    No response required. Please see the response to KIUC 2-54.

6

7   **Witness)**     John Wolfram

BIG RIVERS ELECTRIC CORPORATION  
APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535

Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013

March 28, 2013

- 1   Item 54)     *Each application requesting a general adjustment in rates supported by a*  
2   *fully forecasted test period shall include the following or a statement explaining why the*  
3   *required information does not exist and is not applicable to the utility's application:*
- 4           a.   *The prepared testimony of each witness the utility proposes to use to support*  
5               *its application, which shall include testimony from the utility's chief officer*  
6               *in charge of Kentucky operations on the existing programs to achieve*  
7               *improvements in efficiency and productivity, including an explanation of*  
8               *the purpose of the program;*
- 9           b.   *The utility's most recent capital construction budget containing at a*  
10               *minimum a three (3) year forecast of construction expenditures;*
- 11           c.   *A complete description, which may be filed in prefiled testimony form, of all*  
12               *factors used in preparing the utility's forecast period. All econometric*  
13               *models, variables, assumptions, escalation factors, contingency provisions,*  
14               *and changes in activity levels shall be quantified, explained, and properly*  
15               *supported;*
- 16           d.   *The utility's annual and monthly budget for the twelve (12) months*  
17               *preceding the filing date, the base period, and forecasted period;*
- 18           e.   *A statement of attestation signed by the utility's chief officer in charge of*  
19               *Kentucky operations, which shall provide:*
- 20               1.   *That the forecast is reasonable, reliable, made in good faith, and that*  
21                    *all basic assumptions used in the forecast have been identified and*  
22                    *justified;*
- 23               2.   *That the forecast contains the same assumptions and methodologies*  
24                    *as used in the forecast prepared for use by management, or an*

**BIG RIVERS ELECTRIC CORPORATION**  
**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION**  
**FOR A GENERAL ADJUSTMENT IN RATES**  
**CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1                   *identification and explanation for differences that exist, if*  
2                   *applicable; and*  
3                   3. *That productivity and efficiency gains are included in the forecast.*  
4

5   **Response)**

- 6                   a. Please see Big Rivers' application, Tabs 24 and 63-73.  
7                   b. Please see Big Rivers' application, Tab 25.  
8                   c. Please see Big Rivers' application, Tab 26.  
9                   d. Please see Big Rivers' application, Tab 27.  
10                  e. Please see Big Rivers' application, Tab 28.

11

12   **Witness)**     John Wolfram

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 55)**        *Refer to page 3 of 5 of the Attachment to the Company's response to AG I-*  
2    *75(c). Is the incentive compensation included in the Company's test year revenue*  
3    *requirement or not? If so, then please provide a copy of all plan documents, or in the*  
4    *absence of plan documents, then provide a detailed description of the plan, the*  
5    *performance metrics, payout matrix, and list of participants.*

6  
7    **Response)**    Incentive compensation is not included in the Company's test year revenue  
8    requirement.

9  
10   **Witness)**       James V. Haner

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1 **Item 56)** *Refer to the Company's response to AG 1-91. Please provide an update on*  
2 *the current status of the Wilson and Coleman "evaluation" described therein. In addition,*  
3 *please provide a copy of all supporting documentation, including, but not limited to,*  
4 *reports, studies, analyses, and correspondence.*

5

6 **Response)** As of March 20, 2013, Big Rivers has not received confirmation from MISO  
7 for the idling of either Wilson Station or Coleman Station if Century continues to operate  
8 and buys power from the wholesale market. Fixed cost savings if Coleman Station was idled  
9 are shown in the attached table, which is being submitted under a petition for confidential  
10 treatment. The fixed cost savings for idling Coleman Station during the 2014 -2016  
11 timeframe is [REDACTED] which is [REDACTED] greater than the [REDACTED] million for idling  
12 Wilson Station.

13 Also, Wilson Station variable costs historically have been, and are forecasted to  
14 remain, lower than Coleman Station due to its ability to utilize lower cost fuel. The final  
15 evaluation will include intangibles and risks to Big Rivers and its members associated with  
16 idling either generating station (please see response to PSC 2-21(g) and its attachment).

17

18 **Witness)** Robert W. Berry

**Big Rivers Electric Corporation  
Case No. 2012-00535**

**Attachment to Response for KIUC 2-56  
Fixed Cost Savings Related to Idling Coleman Station**

COLEMAN STATION FIXED COSTS								
Cost Category	2014		2015		2016		2014-2016 Total	
	Running	Idled	Running	Idled	Running	Idled	Running	Idled
Non Labor Non-Outage								
Non Labor Outage								
Labor								
Total Fixed Costs								
Fixed Cost Savings								



**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2012-00535**

**Response to Kentucky Industrial Utility Customers, Inc.'s Second Request  
for Information dated March 14, 2013**

**March 28, 2013**

1    **Item 57)**        *Refer to the Company's response to AG 1-108. Please provide a current*  
2    *status report on the economic analysis. If completed, please provide the analysis. If not*  
3    *completed, then please explain why it has not been completed and provide the estimated*  
4    *completion date.*

5

6    **Response)**    As of March 20, 2013, Big Rivers has not received confirmation from MISO  
7    allowing the idling of Wilson Station. Big Rivers will complete the analysis once it has  
8    confirmation from MISO, meanwhile Big Rivers will continue to monitor future market  
9    power prices and will explore all options as outlined in its Load Concentration Analysis and  
10   Mitigation Plan.

11

12   **Witness)**       Robert W. Berry