



Wyoming Public Service Commission Utility Annual Report - Rural Electric Association 2019

Required Pursuant to WPSC Rule Chapter 3, Section 32

2515 Warren Avenue, Suite 300
Cheyenne, WY 82002

Exact legal name of reporting company:	Powder River Energy Corporation
Company ID:	10014
Street address or P.O. box:	PO Box 930
City, state and ZIP code:	Sundance, WY 82729-0930
Telephone number:	307-283-3531
Fax number:	307-283-3527
Website URL:	www.precorp.coop
Contact person:	Michael E. Easley
Email address of contact person:	mikee@precorp.coop

Report for the calendar year ended December 31, **2019**

General Instructions

1. A completed annual report, including a copy of the notarized Oath and Verification page, shall be filed with the Wyoming Public Service Commission on or before May 1 following the year end to which this report applies.
2. Each inquiry contained in this report must be definitely answered.
3. Any material sought to be kept confidential must be mailed to the Wyoming Public Service Commission with a written request that the material be treated as confidential under Commission Rule Chapter 2, Section 30, Confidentiality of Information. All confidential information must be clearly labeled as such and printed on yellow paper.
4. Please contact the Wyoming Public Service Commission office at (307) 777-7427 if there are any questions concerning the content of this annual report.
5. Please provide Wyoming and Total Company numbers in the annual report. If Wyoming numbers equal Total Company numbers, please indicate such by including the numbers in both columns.

	Submission Date
Original Filing	4/30/2020
1st Revision	7/16/2020
2nd Revision	
3rd Revision	

Company Information

	Year of incorporation:	1945
Year company first began Wyoming operations:		1947
	Business organization:	C-Corporation
	Specify organization type if "Other":	
Total number of Wyoming customers as of December 31, 2019:		26,779

Names of counties, cities and towns served by the company:

Campbell, Crook, Johnson, Sheridan, and Weston Counties, including the towns and cities of Alva, Aladdin, Arvada, Beulah, Buckhorn, Carlile, Clearmont, Colony, Four Corners, Hulett, Kaycee, Leiter, Moorcroft, New Haven, Oshoto, Pine Haven, Recluse, Rozet, Saddle Sub, Sundance, Wright, WYarno.

Name of owning, controlling or operating corporation or organization:

Headquarters (H)

Name: Michael E. Easley
 Address: PO Box 930
 City, State, ZIP Code: Sundance, WY 82729
 Telephone: (307)283-3531
 Email: mikee@precorp.coop

Person to be contacted for additional information regarding Wyoming operations:

Name: Michael E. Easley
 Address: PO Box 930
 City, State, ZIP Code: Sundance, WY 82729
 Telephone: (307)283-3531
 Email: mikee@precorp.coop

Person to be contacted regarding Wyoming operation complaints (P):

Name: Michael E. Easley
 Address: PO Box 930
 City, State, ZIP Code: Sundance, WY 82729
 Telephone: (307)283-3531
 Email: mikee@precorp.coop

Person in charge of Wyoming regulatory affairs (R):

Name: Michael E. Easley
 Address: PO Box 930
 City, State, ZIP Code: Sundance, WY 82729
 Telephone: (307)283-3531
 Email: mikee@precorp.coop

Person in charge of Wyoming utility assessment affairs (S):

Name: Michael E. Easley
 Address: PO Box 930
 City, State, ZIP Code: Sundance, WY 82729
 Telephone: (307)283-3531
 Email: mikee@precorp.coop

Person to be contacted concerning this annual report (N):

Name: Michael E. Easley
 Address: PO Box 930
 City, State, ZIP Code: Sundance, WY 82729
 Telephone: (307)283-3531
 Email: mikee@precorp.coop

Person to be contacted concerning emergencies (E): (Provide a 24/7 contact telephone number.)

Name: Michael E. Easley
 Address: PO Box 930
 City, State, ZIP Code: Sundance, WY 82729
 Telephone (24/7): (307)290-0300
 Email: mikee@precorp.coop

Registered agent (G):

Name: Michael E. Easley
 Address: PO Box 930
 City, State, ZIP Code: Sundance, WY 82729
 Telephone: (307)283-3531
 Email: mikee@precorp.coop

Operating Managers	
Report the name and title of each operating manager of the utility. Include such positions as general manager, director of operations, chief engineering manager, chief financial manager, office manager and director of customer service.	
Name	Title (and address if different from address on title page)
Michael E. Easley	Chief Executive Officer
Joanne Kolb	Chief Financial and Administration Officer
Doug Wilson	Chief Information and Strategy Execution Officer (left 9/05/2019)
Brian Mills	Deputy GM / Human Resources Officer
Quentin Rogers	Vice President of Engineering and Technical Services
Richard Halloran	Vice President of System Operations
Jeff Bumgarner	Vice President of Member Service

Officers	
Report the names and titles of the top six officers.	
Name	Title (and address if different from address on title page)
Walt Christensen	President
Philip Habeck	Vice President
Gerry Geis	Secretary / Treasurer

Directors	
Report the name and term of each person who held a directorship during any part of the reporting year.	
Name	Term (and address if different from address on title page)
Paul Baker II	1994-2021
Jim Baumgartner	2015-2021
Walt Christensen	1990-2020
Alison Gee	2017-2020
Gerry Geis	2013-2022
Philip Habeck	2001-2020
Mike Helvey	2018-2020
Mike Lohse	2011-2021
Jim Purdy	2018-2022
Reuben Ritthaler	1983-2022

Wyoming Employees		
Report the number of employees by classification.		
Classification	Number	Employer
Executive:	7	
Office:	45	
Field:	75	
Other:	15	
Total Wyoming employees:	142	

Plant in Service

Account Description	2018 Allocation Factor	2019 Allocation Factor	Wyoming					2019 Ending Balance
			2019 Beginning Balance	Additions	Retirements	Adjustments	Transfers	
Organizational Costs			\$ 368,367	\$ -	\$ -			\$ 368,367
Franchises			\$ -	\$ -	\$ -			\$ -
Land and Land Rights			\$ 8,110,742	\$ 90,416	\$ -			\$ 8,201,158
Buildings & Improvements			\$ 9,037,905	\$ 121,231	\$ (800)			\$ 9,158,336
Office Furniture & Equipment			\$ 6,234,954	\$ 138,850	\$ (16,138)			\$ 6,357,665
Transportation Equipment			\$ 3,474,657	\$ 289,572	\$ (337,250)			\$ 3,426,979
Tools & Other Work Equipment			\$ 18,078,605	\$ 373,014	\$ (142,645)			\$ 18,308,974
Engines & Generators			\$ -	\$ -	\$ -			\$ -
Other:			\$ (40,524)	\$ -	\$ -	\$ (4,942)		\$ (45,466)
Subtotal General:			\$ 45,264,707	\$ 1,013,082	\$ (496,834)	\$ (4,942)	\$ -	\$ 45,776,013
Boiler Plant Equipment:								\$ -
Eng & Eng-Driven Equipment:								\$ -
Turbogenerator Units:								\$ -
Other Power Plant Equipment:								\$ -
Subtotal Generation:			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transmission Sub-Station Equipment			\$ 42,485,276	\$ 27,265	\$ (37,189)			\$ 42,475,352
Transmission Lines			\$ 28,838,263	\$ 35,900	\$ -			\$ 28,874,163
Subtotal Transmission:			\$ 71,323,539	\$ 63,165	\$ (37,189)	\$ -	\$ -	\$ 71,349,515
Distribution Lines			\$ 153,037,015	\$ 2,247,034	\$ (1,065,415)			\$ 154,218,634
Distribution Substation Equipment			\$ 28,457,892	\$ 1,157,639	\$ -			\$ 29,615,531
Line Transformers			\$ 56,547,453	\$ 1,197,240	\$ (424,063)			\$ 57,320,630
Services			\$ 3,546,380	\$ 63,114	\$ (8,288)			\$ 3,601,206
Metering			\$ 20,110,402	\$ 499,635	\$ (122,605)			\$ 20,487,432
Subtotal Distribution:			\$ 261,699,142	\$ 5,164,661	\$ (1,620,371)	\$ -	\$ -	\$ 265,243,432
Total System			\$ 378,287,387	\$ 6,240,909	\$ (2,154,394)	\$ (4,942)	\$ -	\$ 382,368,960

Wyoming Plant in Service Notes:

No allocation factors are used in this section. The actual amounts for plant in service in Wyoming are found by subtracting actual plant in service in Montana from the total company plant in service for each line item.

Plant in Service

Total Company						
Account Description	2019 Beginning Balance	Additions	Retirements	Adjustments	Transfers	2019 Ending Balance
1 Organizational Costs	\$ 368,367	\$ -	\$ -			\$ 368,367
2 Franchises	\$ -	\$ -	\$ -			\$ -
3 Land and Land Rights	\$ 8,156,028	\$ 91,095	\$ -			\$ 8,247,123
4 Buildings & Improvements	\$ 9,037,905	\$ 121,231	\$ (800)			\$ 9,158,336
5 Office Furniture & Equipment	\$ 6,234,954	\$ 138,850	\$ (16,138)			\$ 6,357,665
6 Transportation Equipment	\$ 3,474,657	\$ 289,572	\$ (337,250)			\$ 3,426,979
7 Tools & Other Work Equipment	\$ 18,078,605	\$ 373,014	\$ (142,645)			\$ 18,308,974
8 Engines & Generators	\$ -	\$ -	\$ -			\$ -
9 Other:	\$ (40,524)	\$ -	\$ -	\$ (4,942)		\$ (45,466)
10 Subtotal General:	\$ 45,309,993	\$ 1,013,762	\$ (496,834)	\$ (4,942)	\$ -	\$ 45,821,978
11 Boiler Plant Equipment:						\$ -
12 Eng & Eng-Driven Equipment:						\$ -
13 Turbogenerator Units:						\$ -
14 Other Power Plant Equipment:						\$ -
15 Subtotal Generation:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16 Transmission Sub-Station Equipment	\$ 42,830,923	\$ 27,265	\$ (37,189)			\$ 42,820,998
17 Transmission Lines	\$ 30,708,275	\$ 35,900	\$ -			\$ 30,744,175
18 Subtotal Transmission:	\$ 73,539,198	\$ 63,165	\$ (37,189)	\$ -	\$ -	\$ 73,565,174
19 Distribution Lines	\$ 155,608,586	\$ 2,264,199	\$ (1,233,314)			\$ 156,639,471
20 Distribution Substation Equipment	\$ 31,308,836	\$ 1,157,639	\$ -			\$ 32,466,475
21 Line Transformers	\$ 56,896,099	\$ 1,198,382	\$ (517,712)			\$ 57,576,769
22 Services	\$ 3,575,711	\$ 63,114	\$ (8,288)			\$ 3,630,537
23 Metering	\$ 20,197,707	\$ 501,461	\$ (141,132)			\$ 20,558,037
24 Subtotal Distribution:	\$ 267,586,940	\$ 5,184,795	\$ (1,900,445)	\$ -	\$ -	\$ 270,871,289
25 Total System	\$ 386,436,130	\$ 6,261,721	\$ (2,434,468)	\$ (4,942)	\$ -	\$ 390,258,441

Total Company Plant in Service Notes:

No allocation factors are used for this section.

**Reserve for
 Depreciation**

	Annual Depr. Rate	Wyoming							2019 Ending Balance
		2019 Beginning Balance	Depreciation Expense	Book Cost of Plant Retired	Cost of Removal or Retirement	Salvage	Adjustments	Transfers	
1									
2	6.670%	\$ 186,578	\$ 14,730	\$ -					\$ 201,308
3									\$ -
4	2.000%	\$ 3,208,249	\$ 136,304	\$ -					\$ 3,344,553
5	4.000%	\$ 5,741,826	\$ 252,250	\$ (800)					\$ 5,993,276
6	6.670%	\$ 5,614,993	\$ 264,237	\$ (16,138)					\$ 5,863,092
7	17.500%	\$ 2,483,947	\$ 204,208	\$ (337,250)	\$ (1,479)	\$ 90,838			\$ 2,440,264
8	10.273%	\$ 10,825,758	\$ 974,225	\$ (142,645)		\$ 7,500			\$ 11,664,838
9									\$ -
10									\$ -
11		\$ 28,061,351	\$ 1,845,954	\$ (496,834)	\$ (1,479)	\$ 98,338	\$ -	\$ -	\$ 29,507,331
12									\$ -
13									\$ -
14									\$ -
15									\$ -
16		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
17	2.750%	\$ 39,344,008	\$ 2,005,193	\$ (37,189)	\$ (2,093)				\$ 41,309,919
18									\$ -
19		\$ 39,344,008	\$ 2,005,193	\$ (37,189)	\$ (2,093)	\$ -	\$ -	\$ -	\$ 41,309,919
20	2.800%	\$ 117,313,883	\$ 7,071,496	\$ (1,620,371)	\$ (795,846)	\$ (88,019)	\$ 241		\$ 121,881,384
21									\$ -
22									\$ -
23									\$ -
24									\$ -
25		\$ 117,313,883	\$ 7,071,496	\$ (1,620,371)	\$ (795,846)	\$ (88,019)	\$ 241	\$ -	\$ 121,881,384
26		\$ 184,719,242	\$ 10,922,643	\$ (2,154,394)	\$ (799,418)	\$ 10,319	\$ 241	\$ -	\$ 192,698,634

Wyoming Reserve for Depreciation Notes:

Tools and other equipment are comprised of 6 separate classes of assets, all with different depreciation rates. The annual depreciation rate given for that category is the weighted average rate according to the ending balance for those classes, or 10.273%.
 Transportation Equipment - Light use and Line Operations vehicles have a salvage value of 15% of the original cost of the unit and Small Power Operating Chassis have a salvage value of 20% of the original cost. All other types of transportation equipment are assigned no salvage value.
 See 19. Int. Rate & Sup. Notes For Explanation of differences Tab 5 Cell F33 Tab 9 Cell C19

**Reserve for
 Depreciation**

		Total Company						
Account Description	2019 Beginning Balance	Depreciation Expense	Book Cost of Plant Retired	Cost of Removal or Retirement	Salvage	Adjustments	Transfers	2019 Ending Balance
1 Organizational Costs	\$ 186,578	\$ 14,730	\$ -					\$ 201,308
2 Franchises	\$ -	\$ -	\$ -					\$ -
3 Land and Land Rights	\$ 3,208,249	\$ 136,304	\$ -					\$ 3,344,553
4 Buildings & Improvements	\$ 5,741,826	\$ 252,250	\$ (800)					\$ 5,993,276
5 Office Furniture & Equipment	\$ 5,614,993	\$ 264,237	\$ (16,138)					\$ 5,863,092
6 Transportation Equipment	\$ 2,483,947	\$ 204,208	\$ (337,250)	\$ (1,479)	\$ 90,838			\$ 2,440,264
7 Tools & Other Work Equipment	\$ 10,825,758	\$ 974,225	\$ (142,645)		\$ 7,500			\$ 11,664,838
8 Engines & Generators								\$ -
9 Other								\$ -
10 Subtotal General:	\$ 28,061,351	\$ 1,845,954	\$ (496,834)	\$ (1,479)	\$ 98,338	\$ -	\$ -	\$ 29,507,331
11 Boiler Plant Equipment								\$ -
12 Eng & Eng-Driven Equipment								\$ -
13 Turbogenerator Units								\$ -
14 Other Power Plant Equipment								\$ -
15 Subtotal Generation:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16 Transmission Sub-Station Equipment	\$ 40,137,673	\$ 2,067,130	\$ (37,189)	\$ (2,093)				\$ 42,165,521
17 Transmission Lines								\$ -
18 Subtotal Transmission:	\$ 40,137,673	\$ 2,067,130	\$ (37,189)	\$ (2,093)	\$ -	\$ -	\$ -	\$ 42,165,521
19 Distribution Lines	\$ 119,923,970	\$ 7,230,962	\$ (1,900,445)	\$ (352,198)	\$ (88,019)	\$ 241		\$ 124,814,511
20 Distribution Substation Equipment								\$ -
21 Line Transformers								\$ -
22 Services								\$ -
23 Metering								\$ -
24 Subtotal Distribution:	\$ 119,923,970	\$ 7,230,962	\$ (1,900,445)	\$ (352,198)	\$ (88,019)	\$ 241	\$ -	\$ 124,814,511
25 Total System	\$ 188,122,994	\$ 11,144,046	\$ (2,434,468)	\$ (355,770)	\$ 10,319	\$ 241	\$ -	\$ 196,487,362

Total Company Reserve for Depreciation Notes:

Tools and other equipment are comprised of 6 separate classes of assets, all with different depreciation rates. The annual depreciation rate given for that category is the weighted average rate according to the ending balance for those classes, or 10.273%.
 Transportation Equipment - Light use and Line Operations vehicles have a salvage value of 15% of the original cost of the unit and Small Power Operating Chassis have a salvage value of 20% of the original cost. All other types of transportation equipment are assigned no salvage value.
 See 19. Int. Rate & Sup. Notes For Explanation of differences Tab 5 Cell O33 Tab 9 Cell D19

Balance Sheet - Assets & Other Debits

	2019 Allocation Factor	Wyoming		Total Company	
		2019 Beginning Balance	2019 Ending Balance	2019 Beginning Balance	2019 Ending Balance
1 Total Utility Plant in Service	Actual	\$ 378,287,387	\$ 382,368,960	\$ 386,436,130	\$ 390,258,441
2 Construction Work in Progress	Actual	\$ 10,113,566	\$ 16,753,371	\$ 11,213,457	\$ 17,879,966
3 Total Utility Plant		\$ 388,400,953	\$ 399,122,330	\$ 397,649,587	\$ 408,138,407
4 Accumulated Provision for Depreciation and Amortization	Other	\$ (184,719,242)	\$ (192,698,634)	\$ (188,122,994)	\$ (196,487,363)
5 Net Utility Plant		\$ 203,681,711	\$ 206,423,696	\$ 209,526,594	\$ 211,651,044
6 Non-Utility Property (Net)	Actual	\$ 111,670	\$ 113,113	\$ 111,670	\$ 113,113
7 Investments in Subsidiary Companies		\$ -	\$ -	\$ -	\$ -
8 Investments in Assoc Org - Patronage Capital	Plant	\$ 142,630,618	\$ 141,362,470	\$ 145,703,045	\$ 144,279,225
9 Invest in Assoc Org - Other - General Funds		\$ -	\$ -	\$ -	\$ -
10 Invest in Assoc Org- Other - Nongeneral Funds	Actual	\$ 2,676,734	\$ 2,676,734	\$ 2,676,734	\$ 2,676,734
11 Investments in Economic Development Projects		\$ -	\$ -	\$ -	\$ -
12 Other Investments	Actual	\$ 885,097	\$ 1,328,975	\$ 885,097	\$ 1,328,975
13 Special Funds	Other	\$ 27,315,890	\$ 27,230,809	\$ 27,873,145	\$ 27,771,608
14 Total Other Property & Investments		\$ 173,620,009	\$ 172,712,101	\$ 177,249,690	\$ 176,169,655
15 Cash - General Funds	Actual	\$ 7,836,206	\$ 6,080,750	\$ 7,836,206	\$ 6,080,750
16 Cash - Construction Funds - Trustee	Actual	\$ 400	\$ 400	\$ 400	\$ 400
17 Special Deposits		\$ -	\$ -	\$ -	\$ -
18 Temporary Investments	Actual	\$ 51,041,939	\$ 48,681,377	\$ 51,041,939	\$ 48,681,377
19 Notes Receivable (Net)		\$ -	\$ -	\$ -	\$ -
20 Accounts Receivable - Sales of Energy (Net)	Other	\$ 14,959,335	\$ 15,947,483	\$ 15,637,992	\$ 17,021,889
21 Accounts Receivable - Other (Net)	Actual	\$ 761,845	\$ 587,016	\$ 761,845	\$ 587,016
22 Fuel Stock		\$ -	\$ -	\$ -	\$ -
23 Materials and Supplies	Actual	\$ 6,319,586	\$ 6,007,287	\$ 6,319,586	\$ 6,007,287
24 Prepayments	Actual	\$ 351,136	\$ 893,864	\$ 351,136	\$ 893,864
25 Other Current and Accrued Assets	Actual	\$ 145,343	\$ 3,195,823	\$ 145,343	\$ 3,195,823
26 Total Current and Accrued Assets		\$ 81,415,790	\$ 81,394,000	\$ 82,094,447	\$ 82,468,407
27 Unamortized Debt Discount & Extraordinary Property Losses		\$ -	\$ -	\$ -	\$ -
28 Regulatory Assets		\$ -	\$ -	\$ -	\$ -
29 Other Deferred Debits	Actual	\$ 255,135	\$ 183,077	\$ 255,135	\$ 183,077
30 Accumulated Deferred Income Taxes		\$ -	\$ -	\$ -	\$ -
31 Total Assets & Other Debits		\$ 458,972,644	\$ 460,712,874	\$ 469,125,865	\$ 470,472,182

Notes:

The allocation factors used for multiple line items in this Balance Sheet, both Assets and Liabilities, are the revenue factor and the plant factor. The 2019 Revenue Factor = 1 - (Montana Revenue / Total Sales Revenue) = 1 - (\$6,829,485/\$175,841,497)=3.90%. The 2019 Plant Factor = 1 - (Montana Plant / Total Plant) = 1 - (\$7,889,481/\$390,258,441) = 2.02%. This compares to the 2011 Revenue factor of 3.93% and 2018 Plant Factor of 2.11%. The line items that are listed as "actual" are calculated with actual known data and not by allocation factors. The Accumulated Provision for Depreciation and Amortization uses the amount from the "5. Reserve for Depreciation" tab. Special Funds, line 13, is calculated using both the plant and revenue allocation factors on different funds that add up to the total shown. Accounts Receivable - Sales of Energy (net), line 20, has a factor of 1 - (Montana Sales in December / Total Sales in December).

Balance Sheet - Liabilities, Equity & Credits

	Account Description	2019 Allocation Factor	Wyoming		Total Company	
			2019 Beginning Balance	2019 Ending Balance	2019 Beginning Balance	2019 Ending Balance
1	Memberships		\$ -	\$ -	\$ -	\$ -
2	Patronage Capital	Actual	\$ 198,882,954	\$ 207,986,757	\$ 202,221,044	\$ 211,437,853
3	Operating Margins - Prior Years		\$ -	\$ -	\$ -	\$ -
4	Operating Margins - Current Year	Revenue	\$ 20,109,794	\$ 6,143,571	\$ 20,962,158	\$ 6,393,144
5	Non-Operating Margins	Revenue	\$ 2,159,077	\$ 3,101,055	\$ 2,250,590	\$ 3,227,030
6	Other Margins and Equities	Revenue	\$ 8,282,125	\$ 11,980,754	\$ 8,633,168	\$ 12,467,453
7	Total Margins & Equities		\$ 229,433,950	\$ 229,212,136	\$ 234,066,960	\$ 233,525,480
8	Long-Term Debt - RUS (Net)	Plant	\$ 33,363,510	\$ 30,867,481	\$ 34,082,198	\$ 31,504,375
9	Long-Term Debt - FFB - RUS Guaranteed	Plant	\$ 139,092,597	\$ 135,234,064	\$ 142,088,811	\$ 138,024,371
10	Long-Term Debt - Other - RUS Guaranteed		\$ -	\$ -	\$ -	\$ -
11	Long-Term Debt - Other (Net)	Plant	\$ 6,632,166	\$ 6,114,700	\$ 6,775,030	\$ 6,240,866
12	Long-Term Debt - RUS - Econ Development (Net)		\$ -	\$ -	\$ -	\$ -
13	Payments - Unapplied	Plant	\$ (26,473,506)	\$ (15,500,262)	\$ (27,043,776)	\$ (15,820,081)
14	Total Long Term Debt		\$ 152,614,767	\$ 156,715,984	\$ 155,902,263	\$ 159,949,531
15	Obligations Under Capital Leases - Noncurrent	Actual	\$ 12,992	\$ -	\$ 12,992	\$ -
16	Accumulated Operating Provisions & Asset Retirement Obligations	Actual	\$ 2,496,692	\$ 2,503,760	\$ 2,496,692	\$ 2,503,760
17	Total Other Non-current Liabilities		\$ 2,509,684	\$ 2,503,760	\$ 2,509,684	\$ 2,503,760
18	Notes Payable		\$ -	\$ -	\$ -	\$ -
19	Accounts Payable	Actual	\$ 15,008,392	\$ 13,717,197	\$ 15,008,392	\$ 13,717,197
20	Consumers Deposits	Actual	\$ 15,703,024	\$ 16,028,637	\$ 16,782,274	\$ 17,199,430
21	Current Maturities Long-Term Debt	Plant	\$ 6,635,363	\$ 6,956,309	\$ 6,778,296	\$ 7,099,840
22	Current Maturities Long-Term Debt - Rural Development		\$ -	\$ -	\$ -	\$ -
23	Current Maturities - Capital Leases	Actual	\$ -	\$ 4,396	\$ -	\$ 4,396
24	Taxes Accrued		\$ -	\$ -	\$ -	\$ -
25	Interest Accrued		\$ -	\$ -	\$ -	\$ -
26	Other Current and Accrued Liabilities	Actual	\$ 3,852,630	\$ 3,770,626	\$ 3,856,885	\$ 3,774,666
27	Total Current & Accrued Liabilities		\$ 41,199,409	\$ 40,477,166	\$ 42,425,847	\$ 41,795,529
28	Regulatory Liabilities	Revenue	\$ 5,279,055	\$ 3,467,914	\$ 5,502,810	\$ 3,608,792
29	Other Deferred Credits	Other	\$ 27,935,780	\$ 28,335,914	\$ 28,718,300	\$ 29,089,090
30	Accumulated Deferred Income Taxes		\$ -	\$ -	\$ -	\$ -
31	Total Liabilities and Other Credits		\$ 458,972,644	\$ 460,712,874	\$ 469,125,865	\$ 470,472,182

Notes:

The allocation factors used for multiple line items in this Balance Sheet, both Assets and Liabilities, are the revenue factor and the plant factor. The 2019 Revenue Factor = $1 - (\text{Montana Revenue} / \text{Total Sales Revenue}) = 1 - (\$6,829,485 / \$175,841,497) = 3.90\%$. The 2019 Plant Factor = $1 - (\text{Montana Plant} / \text{Total Plant}) = 1 - (\$7,889,481 / \$390,258,441) = 2.02\%$. This compares to the 2011 Revenue factor of 3.93% and 2018 Plant Factor of 2.11%. The line items that are listed as "actual" are calculated with actual known data and not by allocation factors. Other Deferred Credits, line 29, uses the revenue factor.

Long-Term Debt
 W.S. § 37-6-101 defines long-term debt as any debt with a term greater than 18 months.

	Organization	Authorizing Docket	Issue Date	Maturity Date	Face Amount Authorized	Total Amount Issued	Interest Rate
1	RUS - 1B520	10014-71-CS-04 (AA44)	12/1/03	12/1/23	\$ 9,306,000	\$ 9,306,000	4.64%
2	RUS - 1B521	10014-71-CS-04 (AA44)	12/1/03	12/1/23	\$ 6,529,000	\$ 6,529,000	4.85%
3	RUS - 1B522	10014-71-CS-04 (AA44)	12/1/03	12/1/23	\$ 7,783,000	\$ 7,783,000	4.28%
4	RUS - 1B530	10014-71-CS-04 (AA44)	12/1/03	12/1/38	\$ 12,940,000	\$ 12,940,000	4.69%
5	RUS - 1B531	10014-71-CS-04 (AA44)	12/1/03	12/1/38	\$ 13,389,000	\$ 13,389,000	4.72%
6	RUS - 1B532	10014-71-CS-04 (AA44)	12/1/03	12/1/38	\$ 9,490,000	\$ 9,490,000	4.43%
7	FFB - H0020	10014-95-CS-7	12/12/08	12/31/35	\$ 23,885,000	\$ 23,885,000	3.25%
8	FFB - F0025	10014-117-CS-10	9/15/10	1/3/45	\$ 50,000,000	\$ 50,000,000	3.60%
9	FFB - F0030	10014-117-CS-10	8/2/11	1/3/45	\$ 18,300,000	\$ 18,300,000	3.82%
10	FFB - F0035	10014-117-CS-10	1/16/15	1/3/45	\$ 28,246,000	\$ 28,246,000	2.23%
11	FFB - F0040	10014-117-CS-10	1/16/15	1/3/45	\$ 3,711,000	\$ 3,711,000	2.23%
12	FFB - F0045	10014-117-CS-10	1/15/16	1/3/45	\$ 17,604,000	\$ 17,604,000	2.62%
13	CoBank - RI0323T03	10014-138-CS-12	4/30/12	3/20/34	\$ 14,416,735	\$ 14,416,735	3.67%
14	Basin Electric	10014-79-CS-5	7/11/05	12/31/19	\$ 1,000,000	\$ 1,000,000	1.00%
15	FFB 4-1	10014-184-CS-17	7/1/18	1/2/52	\$ 23,586,000	\$ 23,586,000	3.04%
16	FFB authorized but not yet borrowed	10014-184-CS-17			\$ 32,164,000		
17							
18							
19							
20							
21							
22							
23							
24							
25							
50	Total				\$ 272,349,735	\$ 240,185,735	

Notes 1:

<div style="border: 1px solid black; padding: 5px;"> Long-Term Debt W.S. § 37-6-101 defines long-term debt as any debt with a term greater than 18 months. </div>		Total Company						
		Debt Issuance Cost		Interest Accrued	Interest Paid During Year	Principal Paid During Year	Outstanding Balances	
Organization	Original Amount	Unamortized Amount	Year Beginning				Year Ending	
1	RUS - 1B520			\$ 141,871	\$ 621,966	\$ 3,343,226	\$ 2,721,260	
2	RUS - 1B521			\$ 106,705	\$ 444,865	\$ 2,400,701	\$ 1,955,837	
3	RUS - 1B522			\$ 116,121	\$ 557,264	\$ 2,968,009	\$ 2,410,745	
4	RUS - 1B530			\$ 460,920	\$ 310,821	\$ 9,970,673	\$ 9,659,851	
5	RUS - 1B531			\$ 482,676	\$ 322,270	\$ 10,374,408	\$ 10,052,138	
6	RUS - 1B532			\$ 324,930	\$ 238,776	\$ 7,444,556	\$ 7,205,780	
7	FFB - H0020			\$ 551,501	\$ 784,021	\$ 17,288,858	\$ 16,504,837	
8	FFB - F0025			\$ 1,554,986	\$ 1,051,209	\$ 43,564,037	\$ 42,512,828	
9	FFB - F0030			\$ 606,930	\$ 374,712	\$ 16,024,495	\$ 15,649,784	
10	FFB - F0035			\$ 564,723	\$ 747,304	\$ 25,581,539	\$ 24,834,235	
11	FFB - F0040			\$ 74,194	\$ 98,182	\$ 3,360,939	\$ 3,262,757	
12	FFB - F0045			\$ 425,846	\$ 454,479	\$ 16,411,676	\$ 15,957,198	
13	CoBank - RI0323T03			\$ 224,989	\$ 630,187	\$ 6,405,217	\$ 5,775,030	
14	Basin Electric			\$ 10,000	\$ -	\$ 1,000,000	\$ 1,000,000	
15	FFB 4-1			\$ 716,172	\$ 218,827	\$ 23,586,000	\$ 23,367,173	
16	FFB authorized but not yet borrowed							
17								
18								
19								
20								
21								
22								
23								
24								
25								
50	Total	\$ -	\$ -	\$ -	\$ 6,362,565	\$ 6,854,883	\$ 189,724,335	\$ 182,869,452

Total minimum payment required for 2019: \$ 6,854,883

Notes 2:

Interest Expense on Long Term Debt, included in the statement of operations, includes interest on capital leases totaling \$181, but does not include the \$10,000 interest paid for the Basin Economic Development loan, which reconciles the difference between column L, Interest Paid During the Year, plus interest accrued, and the

Long-Term Debt

W.S. § 37-6-101 defines long-term debt as any debt with a term greater than 18 months.

Organization	Authorizing Docket	Issue Date	Maturity Date	Face Amount Authorized	Total Amount Issued	Interest Rate

Long-Term Debt W.S. § 37-6-101 defines long-term debt as any debt with a term greater than 18 months.	Total Company						
	Debt Issuance Cost		Interest Accrued	Interest Paid During Year	Principal Paid During Year	Outstanding Balances	
	Original Amount	Unamortized Amount				Year Beginning	Year Ending
Organization							
	Statement of Operations, line 15.						

Statement of Operations

	Wyoming	Total Company
1 Operating Revenue & Patronage Capital	\$ 168,975,259	\$ 175,841,497
2 Power Production Expense	\$ -	\$ -
3 Cost of Purchased Power	\$ 130,237,603	\$ 136,466,119
4 Transmission Expense	\$ 1,599,429	\$ 1,632,430
5 Distribution Expense-Operation	\$ 6,468,681	\$ 6,602,151
6 Distribution Expense-Maintenance	\$ 4,307,652	\$ 4,396,532
7 Consumer Accounts Expense	\$ 2,594,726	\$ 2,648,264
8 Customer Service & Informational Expense	\$ 55,176	\$ 56,314
9 Sales Expense	\$ 4,727	\$ 4,824
10 Administrative and General Expense	\$ 5,569,937	\$ 5,684,863
11 Total Operation and Maintenance Expense	\$ 150,837,932	\$ 157,491,497
12 Depreciation & Amortization Expense	\$ 9,204,911	\$ 9,426,314
13 Tax Expense - Property & Gross Receipts	\$ 468,884	\$ 468,884
14 Tax Expense - Other	\$ 84,764	\$ 100,732
15 Interest on Long-term Debt	\$ 6,224,319	\$ 6,352,746
16 Interest Charged to Construction - Credit	\$ -	\$ -
17 Interest Expense - Other	\$ 575,218	\$ 587,087
18 Other Deductions	\$ 150,935	\$ 157,066
19 Total Cost of Electric Service	\$ 167,546,962	\$ 174,584,327
20 Patronage Capital & Operating Margins	\$ 1,428,297	\$ 1,257,171
21 Non-operating Margins - Interest	\$ 3,027,085	\$ 3,150,056
22 Allowance for Funds Used During Construction	\$ -	\$ -
23 Income (Loss) from Equity Investments	\$ -	\$ -
24 Non-operating Margins - Other	\$ 70,632	\$ 73,501
25 Generation & Transmission Capital Credits	\$ 4,705,993	\$ 4,897,166
26 Other Capital Credits & Patronage Dividends	\$ 232,822	\$ 242,280
27 Extraordinary Items	\$ -	\$ -
28 Patronage Capital or Margins	\$ 9,464,829	\$ 9,620,174
29		
30 Patronage Capital Cash Received	\$ 6,169,267	\$ 6,419,883

Notes:

See 19. Int. Rate & Sup. Notes For Explanation of differences	Tab 9 Cell C19	Tab 5 Cell F33
See 19. Int. Rate & Sup. Notes For Explanation of differences	Tab 9 Cell D19	Tab 5 Cell O33

Customer Counts, Operating Revenues, Demand and Energy Delivered

Title of Account	Wyoming				Total Company Revenue
	Average Customer Count	Revenue	Demand and Energy Delivered		
			KW	kWh	
1 Sales of Electricity					
2 Residential Sales (440)	18,478	\$ 25,851,236	0.0	230,761,707	\$ 25,945,271
3 440.1 Residential Sales - Excluding Seasonal	15,194	24,032,322		221,492,752	24,090,274
4 440.2 Residential Sales - Seasonal	3,285	1,818,914		9,268,955	1,854,997
5 441 Irrigation Sales	245	489,665		3,327,278	493,798
6 Commercial Sales (442.x)	8,037	\$ 61,219,022	0.0	634,268,448	\$ 61,480,697
7 442.1x Commercial Sales - 1000 kVA or Less	8,037	\$ 61,219,022		634,268,448	\$ 61,480,697
8 442.2x Commercial Sales - Greater than 1000 kVA					
9 Industrial Sales (442.y)	55	\$ 77,247,233	0.0	1,153,217,966	\$ 83,716,076
10 442.1y - Industrial Sales - 1000 kVA or Less					
11 442.2y - Industrial Sales - Greater than 1000 kVA	55	\$ 77,247,233		1,153,217,966	\$ 83,716,076
12 Public Street and Highway Lighting (444)	30	\$ 96,399		907,096	\$ 96,399
13 Other Sales to Public Authorities (445)					
14 Sales to Railroads and Railways (446)					
15 Interdepartmental Sales (448)					
16 TOTAL Electric Sales	26,845	\$ 164,903,555	0.0	2,022,482,495	\$ 171,732,241
17 Sales for Resale (447)	2	\$ 77,241	0.0	1,312,353	\$ 77,241
18 447.1 Sales for Resale - RUS Borrowers	2	\$ 77,241		1,312,353	\$ 77,241
19 447.2 Sales for Resale - Other					
20 TOTAL Sales of Electricity	26,847	\$ 164,980,796	0.0	2,023,794,848	\$ 171,809,482
21 Provision for Rate Refunds (449.1)					
22 TOTAL Revenues Net of Provision for Refunds	26,847	\$ 164,980,796	0.0	2,023,794,848	\$ 171,809,482
23 Other Operating Revenues					
24 Forfeited Discounts (450)					
25 Miscellaneous Service Revenues (451)		\$ 32,766			\$ 34,098
26 Sales of Water and Water Power (453)		\$ -			\$ -
27 Rent from Electric Property (454)		\$ 117,480			\$ 117,963
28 Interdepartmental Rents (455)		\$ -			\$ -
29 Other Electric Revenues (456)		\$ 1,172,529			\$ 1,208,266
30 Revenues from Transmission of Electricity of Others (456.1)		\$ 2,123,466			\$ 2,123,466
31 Regional Transmission Service Revenues (457.1)		\$ 547,568			\$ 547,568
32 Miscellaneous Revenues (457.2)		\$ 653			\$ 653
33 TOTAL Other Operating Revenues		\$ 3,994,463			\$ 4,032,015
34 TOTAL Electric Operating Revenues	26,847	\$ 168,975,259	0.0	2,023,794,848	\$ 175,841,497

Energy Sales and Use Summary	kWh
35 Total Sales to Customers	2,120,815,469
36 Energy Furnished without Charge	0
37 Company Use (Excluding Station Use)	2,786,765
38 Energy Losses	68,549,348
39 Total	2,192,151,582

Notes:

The demand billing units for the entire year was 3,479,477 kW. The system peak demand for 2019 was in February, a demand of 332,406. The demand was not tracked by consumer class.

Rate Base and Return on Rate Base

	Description	Wyoming
1	Rate Base Additions	
2	Plant in Service	\$ 399,122,330
3	Plant Held for Future Use	
4	Prepayments	\$ 1,078,124
5	Materials and Supplies	\$ 6,228,974
6	Cash Working Capital	\$ 2,575,041
7	Deferred Debits	
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18	Subtotal of Rate Base Additions	\$ 409,004,469
19		
20	Rate Base Deductions	
21	Accumulated Provision for Depreciation	\$ 188,961,989
22	Accumulated Provision for Amortization	\$ 3,736,645
23	Accumulated Deferred Income Tax	
24	Consumer Advances for Construction	\$ 948,568
25	Consumer Deposits	\$ 15,829,937
26	Consumer Energy Prepayments	\$ 222,823
27	Deferred Credits	
28		
29		
30		
31		
32		
33		
34		
35		
36		
37		
38	Subtotal of Rate Base Deductions	\$ 209,699,961
39	Total Rate Base	\$ 199,304,508
40		
41	Actual Results	
42	Net Utility Operating Income	\$ 7,599,028
43	Rate of Return on Rate Base	4.204%
44	Rate of Return on Equity	3.655%
45	Operating Expense Ratio	0.893
46	Capital Structure - Percent Debt	50.248%
47	Capital Structure - Percent Equity	49.752%
48	Operating Times Interest Earned Ratio (OTIER)	1.198
49	Rural Utilities Service OTIER (RUS OTIER)	2.208
50	Net Times Interest Earned Ratio (NTIER)	2.514
51	Operating Debt Service Coverage Ratio (ODSC)	1.776
52	Net Debt Service Coverage Ratio (NDSC)	1.923
53	Modified Debt Service Coverage Ratio (MDSC)	2.025
54	Authorized Metrics	
55	Rate of Return on Rate Base	N/A
56	Rate of Return on Equity	N/A
57	Operating Ratio (and type)	RUS OTIER 1.500
58	Capital Structure - Percent Debt	N/A
59	Capital Structure - Percent Equity	N/A
60	Cost of Debt in Capital Structure	N/A
61	Docket No. of Authorization	10014-168-CR-16
62	Effective Date	1/1/2017

Electric Utility Load and Resources Report (Wyoming System Only)

Peak Wyoming System Demands and Annual Energy

Reported data are: Actual Data (If actual data are not available, provide the basis for the estimates in the notes section.)

Year	Summer (April - September)		Winter (October - March)		Annual Energy kWh
	Month	KW	Month	KW	
2016	April	293,092.0	December	347,927.0	2,258,124,605
2017	April	292,567.0	January	367,089.0	2,246,430,719
2018	April	303,784.0	January	343,535.0	2,152,331,457
2019	April	281,892.0	February	332,406.0	2,095,130,961
2020	April	281,882.0	January	316,373.0	2,012,731,752
2021	April	298,709.0	December	326,665.0	2,152,644,379
2022	April	294,062.0	February	337,130.0	2,139,261,379

Notes:

Data is actual through 2019. Budgeted data is used for 2020, and forecasted data from our current Basin Load Forecast is used for 2021-2022. Used 2019 Montana actual kWh to reduce 2020-2022.

2019 Peak Day

Date	2/25/2019
Time	05:00 MST
KW Reading	332,670.1

Notes:

Our coincident peak is determined by Basin Electric using a 30 minute interval demand.

Sources of Electricity

Year	Owned Generation											
	Steam Generation		Hydro Generation		Internal Combustion Engine		Wind Generation		Other Generation		Total Owned Generation	
	KW	kWh	KW	kWh	KW	kWh	KW	kWh	KW	kWh	KW	kWh
2016											0.0	0
2017											0.0	0
2018											0.0	0
2019											0.0	0

Year	Purchased Power	
	KW	kWh
2016	3,667,882.0	2,339,745,301
2017	3,698,398.0	2,356,649,467
2018	3,534,491.0	2,258,698,147
2019	3,479,477.0	2,192,151,582

Notes:

Power Purchase Contracts

Supplier	2019 KW Purchases	2019 kWh Purchases	Contract Expiration Date
Members 1st Power Cooperative	3,349,463.0	2,109,393,807	12/31/2075
Members 1st Power Cooperative - WAPA	130,014.0	82,023,812	12/31/2075
Black Hills Electric Cooperative		723,782	Year to Year
Small Power Production		10,181	Year to Year
Totals	3,479,477.0	2,192,151,582	

Power Purchase Contracts Notes, page 1

Black Hills Electric Cooperative bills on energy usage, and not demand. Therefore, the kW purchases are not available from Black Hills Electric Cooperative. The Small Power Production rate is billed by energy coming into the system, and not demand. The kW purchases are not available for the Small Power Production purchases.

Electric Transmission and Distribution Plant (Wyoming Only)

Note: Use Wyoming-specific data only. For substations with multiple transformer banks, please use a separate line for each bank and note if the number of circuits listed is for the transformer bank or for the substation.

Transmission and subtransmission lines:	
Nominal Voltage	Miles of Line
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	

Primary underground distribution lines:	
Nominal Voltage	Miles of Line
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	

Primary overhead distribution lines:	
Nominal Voltage	Miles of Line
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	

Meters in Service in Wyoming

Phase	Total Meters in Service	Advanced Meters in Service	Types of Advanced Meters in Service
17 Single Phase:	21,129	21,129	Landis and Gyr TS1 AMR - Itron RF AMI
18 Three Phase:	3,850	3,850	Landis and Gyr TS1 AMR - Itron RF AMI
19 Instrument Rated Phase:	1,800	1,800	Landis and Gyr TS1 AMR - Itron RF AMI - Landis and Gyr RF AMI & MV90 Meters

Notes:

Electric Transmission and Distribution Plant (Wyoming Only)

Note: Use Wyoming-specific data only. For substations with multiple transformer banks, please use a separate line for each bank and note if the number of circuits listed is for the transformer bank or for the substation.

Distribution Substations in Wyoming

	Name of Distribution Substation	Primary Voltage - Secondary Voltage	Section Township Range (i.e. 26-20-84)	Number of Circuits	Transformers by Voltage	Nameplate Capacity of Transformers by Voltage	Peak Loading of Transformers for Reporting Year
20	Adon	69 - 24.9	52-70-11 NESE	3	69 - 24.9/14.4	10,500.0	4,517.1
21	Arvada	69 - 24.9	54-76-02 NWNW	4	69 - 24.9/14.4	10,500.0	2,353.7
22	Baker	69 - 7.2	54-67-14 SENE	1	67x33.5 - 7.2	500.0	8.3
23	Barber Creek	69 - 24.9	48-75-05 NENE	4	66 - 24.9/14.4	22,400.0	19,794.6
24	BFP-1	69 - 4.16	50-68-19 SESE	1	69 - 4.16/2.4	2,500.0	960.0
25	Bonepile	69 - 24.9	49-73-26 SWSW	4	69 - 24.9/14.4	28,000.0	9,989.6
26	Butte	69 - 4.16	54-66-16 SWNW	1	69x34.5 - 4.16/2.4	4,857.0	1,510.0
27	Carr Draw	69 - 24.9	50-75-08 NESE	4	69 - 24.9/14.4	28,000.0	8,701.8
28	Clear Creek	69 - 24.9	51-81-09 NWSW	1	69 - 24.9/14.4	10,500.0	3,392.3
29	Clear Creek Addition	69 - 24.9	51-81-09 NWSW	1	69 - 24.9/14.4	10,500.0	5,825.1
30	Conoco	69 - 4.16	43-81-11 SESW	1	67 - 4.16/2.4	3,500.0	96.0
31	Dillinger	69 - 24.9	47-69-07 NWNE	3	69 - 24.9/14.4	10,500.0	7,166.6
32	Dry Fork	69 - 24.9	51-72-13 SWSW	2	67 - 24.9/14.4	14,000.0	10,512.2
33	East Fiddler	69 - 12.5	46-65-23 SENW	3	69 - 24.9/14.4x12.5/7.2	10,500.0	4,023.7
34	Gap	69 - 24.9	49-71-30 NWSE	4	115x69 - 24.9/14.4	22,400.0	11,823.6
35	Hartzog	69 - 24.9	44-75-14 SESE	4	69 - 24.9/14.4	22,400.0	12,033.0
36	Hilight	69 - 24.9	45-71-22 SWSE	4	69 - 24.9/14.4	28,000.0	6,529.0
37	Hulett	69 - 24.9	54-65-23 NENE	2	69 - 24.9/14.4x12.5/7.2	7,000.0	2,006.9
38	Hulett Addition	69 - 24.9	54-65-23 NENE	4	69 - 24.9/14.4	10,500.0	4,574.1
39	Indian Creek	69 - 24.9	48-78-08 SESE	4	67 - 24.9/14.4	28,000.0	6,599.6
40	Kaycee	69 - 24.9	43-81-10 SESE	4	67 - 24.9/14.4	14,000.0	6,456.8
41	Keyhole	34.5 - 12.5	50-66-15 SWNW	2	34.4 - 12.5/7.2	2,500.0	3,253.0
42	Kitty	69 - 24.9	52-72-31 SESW	4	69 - 24.9/14.4	28,000.0	12,543.3
43	Little Missouri	69 - 24.9	54-67-16 SWNW	2	69 - 24.9/14.4	10,500.0	4,156.0
44	Middle Butte	69 - 24.9	44-76-26 NENW	3	67 - 24.9/14.4	28,000.0	6,437.8
45	Moorcroft	69 - 24.9	50-68-36 NENE	4	69 - 24.9/14.4	10,500.0	6,056.9
46	Moorcroft Addition	69 - 24.9	50-68-36 NENE	4	69 - 24.9/14.4	10,500.0	4,826.5
47	Mush Creek	34.5 - 12.5	44-63-15 NWSW	3	68.8x34.4 - 12.5/7.2	3,500.0	1,167.4
48	Newcastle	69 - 12.5	44-61-02 NENW	3	67 - 24.9/14.4x12.5/7.2	7,000.0	6,216.0
49	ONEOK - Oak Creek	69 - 4.16	54-61-05 SESW	1	69 - 4.16/2.4	3,750.0	3,152.0
50	Porcupine	69 - 24.9	42-71-34 SESE	2	67x34.5 - 24.9/14.4	28,000.0	3,529.7
51	Powder River	69 - 24.9	50-77-29 SWNE	3	67 - 24.9/14.4	28,000.0	12,051.8
52	Recluse	69 - 24.9	55-73-03 NWNW	4	67 - 24.9/14.4	28,000.0	5,424.7
53	Rozet Addition	69 - 24.9	50-69-18 SWSW	3	69 - 24.9/14.4	7,000.0	4,036.8
54	Sheridan	41.6 - 24.9	56-84-14 SWSE	3	41.6 - 24.9/14.4	22,400.0	3,081.9
55	Springen	69 - 24.9	51-71-28 SWSE	4	69 - 24.9/14.4	10,500.0	5,128.9
56	Sundance	69 - 12.5	51-63-27 NENE	3	69 - 24.9/14.4x12.5/7.2	7,000.0	6,323.0
57	Sundance Addition	69 - 24.9	51-63-27 NENE	1	69 - 24.9/14.4	14,000.0	4,574.8
58	Ulric Hawken	69 - 24.9	50-63-23 SESE	2	69 - 24.9/14.4	10,500.0	3,298.6
59	Upton Bentonite	69 - 12.5	48-65-27 SWSW	1	67 - 12.5/7.2	5,000.0	2,337.6
60	Wenande	69 - 24.9	43-81-10 SESE	3	69 - 24.9/14.4	10,500.0	3,389.1
61	West Rozet	69 - 24.9	50-69-18 SWSW	3	69 - 24.9/14.4	10,500.0	5,053.4

Electric Transmission and Distribution Plant (Wyoming Only)

Note: Use Wyoming-specific data only. For substations with multiple transformer banks, please use a separate line for each bank and note if the number of circuits listed is for the transformer bank or for the substation.

Transmission Substations and Switch Stations in Wyoming

	Name of Transmission Substation or Switch Station	Primary Voltage - Secondary Voltage	Section Township Range (i.e. 26-20-84)	Number of Circuits	Transformers by Voltage	Nameplate Capacity of Transformers by Voltage	Peak Loading of Transformers for Reporting Year
146	Wright	69 - 24.9	43-72-05 NENE	1	69 - 24.9/14.4	10,500.0	5,085.3
147	Wright Addition	69 - 24.9	43-72-05 NENE	3	69 - 24.9/14.4	22,400.0	14,494.3
148							
149							
150							
151							
152							
153							
154							
155							
156							
157							
158							
159							
160							
161							
162							

Emergency Curtailment, Contingency and Integrated Resource Plans

Does Powder River Energy Corporation have an emergency curtailment plan for use in Wyoming?

No

Plan title, plan filing date and comments

Does Powder River Energy Corporation have a contingency plan for use in Wyoming?

No

Plan title, plan filing date and comments

Does Powder River Energy Corporation have an integrated resource plan for use in Wyoming?

No

Plan title, plan filing date and comments

Major Facilities Construction Forecast

	Description & Details	In-Service Date	2020 Total	2021 Total	2022 Total	2023 Total	2024 Total	Five-Year Total
1	Butte to Little Mo 69 kV Rebuild	6/1/2020	\$ 415,000					\$ 415,000
2	Teckla Substation Reroute (CIAC Project)	2/11/2020	\$ 565,000					\$ 565,000
3								\$ -
4								\$ -
5								\$ -
6								\$ -
7								\$ -
8								\$ -
9								\$ -
10								\$ -
11								\$ -
12								\$ -
13								\$ -
14								\$ -
15								\$ -
16								\$ -
17								\$ -
18								\$ -
19								\$ -
20								\$ -
21								\$ -
22								\$ -
23								\$ -
24								\$ -
25	Total		\$ 980,000	\$ -	\$ -	\$ -	\$ -	\$ 980,000

Notes:

Smart Grid Technologies Report

The Commission's Order in Docket No. 90000-106-XO-08 (Record No. 11992) requires each electric utility to file an annual report regarding developments in smart grid technologies, including which technologies are being promoted by regional planning organizations, whether any smart grid technologies would be beneficial to any particular Wyoming customer, and whether utilities have considered or adopted any available smart grid technologies in Wyoming or in other jurisdictions.

File attachments to this report in Docket No. 90000-106-XO-08.

Provide the name of Powder River Energy Corporation's regional planning organization:

Describe the smart grid technologies Powder River Energy Corporation's regional planning organization is promoting:

The various components of PRECorp's investment in Smart Grid solutions are outlined below:

- (1) The prior implementation of a wide-area data communications network established a full ring of coverage and critical data redundancy across both the northern and southern parts of PRECorp's service territory. This data communications network infrastructure has served as the foundation for multiple projects including the original SCADA system deployment as well as subsequent deployments of a new digital Mobile Radio system and more effective utilization of a new Outage Management system. Prior to the Smart Grid project deployment, only half of PRECorp's nearly 16,000 square mile service territory was covered by a wide-area data communications network and two-way communications to the majority of the substations did not physically exist. The redundancy built into this new wide-area data communications system also replaced a very costly fiber optic network that primarily only served as a back-up data network between the three main PRECorp offices.
- (2) The implementation of a Supervisory Control and Data Acquisition (SCADA) solution provided remote access, control, monitoring and data collection between PRECorp's primary operations and dispatch center in Gillette, Wyoming, and at least 40 substations that serve the PRECorp membership including several coal mines as well as large natural gas and oil fields.
- (3) The implementation of AMI meters at 34 primary delivery metering sites has enabled two-way communications with those metering sites as well as the ability to obtain higher frequency and more accurate readings of the metering information. PRECorp is currently deploying AMI metering technologies throughout the cooperative's service territory.

Describe the smart grid technologies that would be beneficial to Powder River Energy Corporation's customers:

The various components of PRECorp's investment in Smart Grid solutions benefit PRECorp customers in the following manner:

- (1) The original SCADA system deployment as well as subsequent deployments of a new digital Mobile Radio system and an Outage Management system each contribute to faster notification and resolution of outages. The SCADA system enables remote control and monitoring reduces man-hours for onsite visits and keeps the maintenance costs lower for the members. The digital Mobile Radio system provides benefits related to safety, quicker outage response and tracking of location of vehicles via Automatic Vehicle Location (AVL) data. This AVL information helps dispatching personnel identify which trucks in the field may be the closest to an outage or other work needing to be addressed as well as better ensures safety of the PRECorp personnel.
- (2) The implementation of a Supervisory Control and Data Acquisition (SCADA) solution allows for a faster analysis of an outage or issue through remote access and control of substation equipment as well as better ensuring more efficient and effective deployment of resources to resolve outages or other issues.
- (3) The implementation of AMI metering technology enables better decision-making for both PRECorp personnel and members through enhanced usage information as well as improving the efficiency and accuracy of the billing processes. This includes being able to support enhanced capabilities such as Prepaid meters and remote disconnects which both minimize financial exposure for the organization and provide additional options to more quickly restore power for members who provide a payment to a delinquent account.

Discuss which class of Powder River Energy Corporation's Wyoming customers benefits from each smart grid technology listed above:

PRECorp provides for 17 tariffs or rate classes including residential, agricultural and industrial class members. All of them benefit from the deployed Smart Grid technology which monitors the system and more effectively addresses outages within the system with out regard to classes.

Discuss the smart grid technologies Powder River Energy Corporation has evaluated or considered adopting in Wyoming or in other jurisdictions:

PRECorp has completed an evaluation of further use of Automated Metering Infrastructure (AMI) technologies. The evaluation reviewed currently available technologies for electronic metering equipment and resulted in the selection of a new Radio Frequency based AMI solution and related communications configurations. PRECorp has already acquired this new solution and is in the process of just starting the deployment that will continue into 2020. In addition to further deployment of AMI technologies, PRECorp has done some preliminary evaluation of other "Smart Grid" technologies to manage down-line devices such as regulators, reclosers, fault indicators, etc. As part of a 10-year Digital Strategy currently being developed, additional AMI technologies being evaluated and considered for future deployment also

Smart Grid Technologies Report

provide additional enhanced capabilities for the cooperative such as Distribution Automation, Demand Response, Voltage Management/Optimization, Conservation Voltage Reduction, Dynamic Pricing, Pre-Paid Meters, Virtual Meters, Smart Home Capabilities, Enhanced Outage Prediction, etc.

Provide the status of the smart grid technologies Powder River Energy Corporation has adopted or implemented:

As indicated in the above questions, currently PRECorp only has a limited deployment of AMI technology at 34 primary delivery metering locations within its system. PRECorp previously worked with the current system vendor to extend the plant life and related system support of its existing Advanced Meter Reading (AMR) metering solution until 2020. PRECorp did complete the selection of a new AMI solution and started further deployment of additional AMI meters in late 2018. The rollout of additional AMI meters is expected to be completed before the existing AMR metering solution reaches end of life in 2020. A new Meter Data Management System (MDMS) has already been implemented which provides additional capabilities to collect, analyze and leverage meter usage data by the cooperative. Smart Grid technologies to manage down-line devices and assets such as Voltage Regulators, Capacitor Banks, Reclosers, and the other related solutions highlighted above will continue to be evaluated for additional deployment opportunities as part of the development of PRECorp's 10-year Digital Strategy.

Important Changes During the Reporting Year

For the reporting year, please include a short narrative description on this page of the annual report for the following:

- 1. Purchase, sale, discontinuance or abandonment of service of major utility facility operating units, property or equipment, specifying a description of the property and the transaction and the docket number for which authorization was granted.
- 2. All important financial changes of respondent such as bond issues or retirements, showing amounts, identity of bonds and purpose of or reason for the change.
- 3. Additional matters of fact (not elsewhere provided for) which the respondent may desire to include in this report.

Changes, page 1

None to report

Reconciliation of Gross Wyoming Intrastate Retail Revenue

	Description	Amount	
1	Total Wyoming Operating Revenues (400)	\$168,975,259	
2	Gross Wyoming Intrastate Retail Revenues	\$166,037,413	
3	Difference between Operating & Intrastate Revenue	\$2,937,846	
4			
5	Adjustments to Operating Revenue Accounts that Derive Gross Wyoming Intrastate Retail Revenues	Amount	Adjustment Explanation
6	Remove Rent From Electric Property	\$105,583	Removed because it is not retail revenue.
7	Remove Rent from Surge Protection	\$11,897	Removed because it is not retail revenue.
8	Remove Wheeling Revenue (69kV)	\$72,090	Removed because it is not retail revenue.
9	Remove Open Access Transmission Tariff Revenue	\$2,123,466	Removed because it is not retail revenue.
10	Remove Regional Transmission Service Revenues	\$547,568	Removed because it is not retail revenue.
11	Remove Sales of Resale REA Borrowers	\$77,241	Removed because it is not retail revenue.
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			
105	Total Adjustments	\$2,937,846	

Notes:

Interest Rate
State the interest rate the utility used for deposits in 2019. If the interest rate used by the utility is different from the Commission Authorized Interest Rate for 2019, please explain why and indicate how the utility will correct or has corrected the oversight.

3.53%

Supplemental Notes to this Annual Report

Supplemental Notes, page 1

Tab 5 Cell F33 compared to Tab 9 Cell C19	
Tab 5 Cell F33	10,922,643
Tab 9 Cell C19	(9,204,911)
Difference	1,717,732
Difference	1,717,732
Annual net COPA transactions amortized in 2019	(1,094,727)
Depreciation on Transportation and Stores Equipment that is allocated to expense accounts and not included in Depreciation and Amortization Expense Form 7 Line 13 per RUS accounting guidelines	(623,496)
Depreciation adjustment	491
Remainder	-
Tab 5 Cell O33 compared to Tab 9 Cell D19	
Tab 5 Cell O33	11,144,046
Tab 9 Cell D19	(9,426,314)
Difference	1,717,732
Difference	1,717,732
Annual net COPA transactions amortized in 2019	(1,094,727)
Depreciation on Transportation and Stores Equipment that is allocated to expense accounts and not included in Depreciation and Amortization Expense Form 7 Line 13 per RUS accounting guidelines	(623,496)
Depreciation adjustment	491
Remainder	-

Oath and Verification

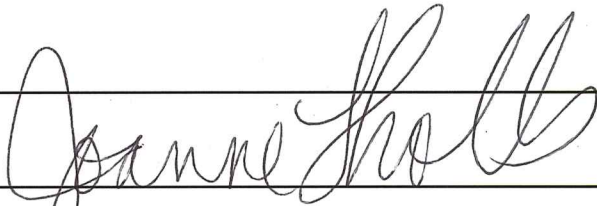
Once the report is complete, sign the Oath and Verification page before a notary public. Upload a copy of the notarized Oath and Verification page with the balance of the annual report files.

State of:	Wyoming
County of:	Crook

Affiant name:	Joanne Kolb
Official title:	Chief Financial and Administration Officer
Legal name of reporting entity:	Powder River Energy Corporation

The Affiant, of lawful age, first being sworn according to law, upon oath hereby deposes and says:

1. Affiant has, by all necessary action, been duly authorized to make this Verification;
2. Affiant has examined the foregoing Annual Report and all attachments thereto;
3. Except as may be set forth in Paragraph 4 of this Oath and Verification, Affiant hereby verifies, upon Affiant's knowledge, that all statements contained in the foregoing Annual Report and all attachments thereto are correct and complete and constitute a correct statement of the business affairs of the above-named reporting entity with respect to each and every matter set forth therein for the period from and including January 1, 2019, to and including December 31, 2019;
4. Here state the source of Affiant's information and grounds of Affiant's beliefs as to any matters not stated to be verified upon Affiant's knowledge:

Affiant Signature: 


Name and Title (please type): Joanne Kolb, Chief Financial and Administration Officer



Notary

State of: WYOMING
 County of: CROOK

Subscribed and sworn to before me on this 10th day of July, 2020.

Witness my hand and official seal: 

My Commission Expires: JUNE 2, 2024