



Wyoming Public Service Commission Utility Annual Report - Rural Electric Association 2014

Required Pursuant to WPSC Rule §§ 226-228

2515 Warren Avenue, Suite 300
Cheyenne, WY 82002

Exact legal name of reporting company:	Powder River Energy Corporation
Company docket number:	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, **2014**

GENERAL WYOMING PUBLIC SERVICE COMMISSION UTILITY ANNUAL REPORT

1. A signed and notarized Oath and Verification page must be mailed to the WPSC, and a completed annual report 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 Commission with a written request that the material be treated as confidential under Section 120, Confidentiality of Information, of the PSC's Rules. 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	3/19/2015
1st Revision	5/3/2019
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, 2014:	27,488

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, Wymoro.

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 82729-0930
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 82729-0930
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 82729-0930
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 82729-0930
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 82729-0930
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 82729-0930
Telephone:	307-283-3531
Email:	Mikee@precorp.coop

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

Name:	Michael E. Easley
Address:	PO Box 930
City, State, ZIP Code:	Sundance, WY 82729-0930
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 82729-0930
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 / General Manager
C. Curtis Mock	Chief Financial and Administration Officer
Les Penning	Deputy General Manager and Chief Operating Officer
Doug Wilson	Chief Information Officer
Brian Mills	Human Resource Officer
Matt Davis	Senior Vice President of Engineering and Technical Services
Mike Pommarane	Senior Vice President of System Operations

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
Paul Baker II	Vice President
Philip Habeck	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)
Leo Ankney	1985-2014
Paul Baker II	1994-2015
Walt Christensen	1990-2017
Tom L. Davis	1990-2017
Gerry Geis	2013-2016
Philip Habeck	2001-2017
Dave Hoyt	2008-2015
Pam Kinchen	1996-2016
Wade Larsen	2014-2017
Mike Lohse	2011-2015
Reuben Ritthaler	1983-2016

Wyoming Employees		
Report the number of employees by classification.		
Classification	Number	Employer
Executive:	8	
Office:	51	
Field:	88	
Other:	7	
Total Wyoming employees:	154	

Plant in Service

Account Description	2014 Allocation Factor	Wyoming					Total Company						
		2014 Beginning Balance	Additions	Retirements	Adjustments	Transfers	2014 Ending Balance	2014 Beginning Balance	Additions	Retirements	Adjustments	Transfers	2014 Ending Balance
1 Organizational Costs		\$ 368,367	\$ -	\$ -			\$ 368,367	\$ 368,367	\$ -	\$ -			\$ 368,367
2 Franchises		\$ -	\$ -	\$ -			\$ -	\$ -	\$ -	\$ -			\$ -
3 Land and Land Rights		\$ 7,186,046	\$ 318,339	\$ -			\$ 7,504,385	\$ 7,229,910	\$ 319,539	\$ -			\$ 7,549,449
4 Buildings & Improvements		\$ 8,352,001	\$ 299,405	\$ (9,596)			\$ 8,641,811	\$ 8,352,001	\$ 299,405	\$ (9,596)			\$ 8,641,810
5 Office Furniture & Equipment		\$ 4,920,134	\$ 339,829	\$ (3,309)			\$ 5,256,654	\$ 4,920,134	\$ 339,829	\$ (3,309)			\$ 5,256,654
6 Transportation Equipment		\$ 3,946,253	\$ 402,968	\$ (402,429)			\$ 3,946,792	\$ 3,946,253	\$ 402,968	\$ (402,429)			\$ 3,946,792
7 Tools & Other Work Equipment		\$ 14,217,394	\$ 1,036,961	\$ (70,456)			\$ 15,183,900	\$ 14,217,394	\$ 1,036,961	\$ (70,456)			\$ 15,183,899
8 Engines & Generators		\$ -	\$ -	\$ -			\$ -	\$ -	\$ -	\$ -			\$ -
9 Other:		\$ 68,714	\$ -	\$ -	\$ (396,326)		\$ (327,612)	\$ 68,714	\$ -	\$ -	\$ (396,326)		\$ (327,612)
10 Subtotal General:		\$ 39,058,909	\$ 2,397,502	\$ (485,789)	\$ (396,326)	\$ -	\$ 40,574,296	\$ 39,102,773	\$ 2,398,702	\$ (485,790)	\$ (396,326)	\$ -	\$ 40,619,359
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		\$ 29,345,222	\$ 105,888	\$ (87,581)			\$ 29,363,529	\$ 29,491,261	\$ 105,888	\$ (87,581)			\$ 29,509,569
17 Transmission Lines		\$ 29,025,372	\$ 124,617	\$ (551,674)			\$ 28,598,316	\$ 30,895,385	\$ 124,617	\$ (551,674)			\$ 30,468,328
18 Subtotal Transmission:		\$ 58,370,594	\$ 230,505	\$ (639,255)	\$ -	\$ -	\$ 57,961,845	\$ 60,386,646	\$ 230,505	\$ (639,255)	\$ -	\$ -	\$ 59,977,897
19 Distribution Lines		\$ 134,723,918	\$ 4,199,731	\$ (1,326,486)			\$ 137,597,163	\$ 137,140,934	\$ 4,235,205	\$ (1,386,796)			\$ 139,989,343
20 Distribution Substation Equipment		\$ 27,255,532	\$ 15,427	\$ (3,948)			\$ 27,267,011	\$ 30,042,904	\$ -	\$ 21,609			\$ 30,060,565
21 Line Transformers		\$ 53,039,119	\$ 1,756,002	\$ (658,590)			\$ 54,136,531	\$ 53,461,181	\$ 1,756,002	\$ (659,681)			\$ 54,557,502
22 Services		\$ 3,252,457	\$ 39,383	\$ (10,861)			\$ 3,280,979	\$ 3,281,788	\$ 39,383	\$ (10,861)			\$ 3,310,310
23 Metering		\$ 19,789,819	\$ 579,566	\$ (735,765)			\$ 19,633,620	\$ 19,874,202	\$ 579,566	\$ (736,363)			\$ 19,717,404
24 Subtotal Distribution:		\$ 238,060,845	\$ 6,590,109	\$ (2,735,650)	\$ -	\$ -	\$ 241,915,304	\$ 243,801,009	\$ 6,631,765	\$ (2,797,650)	\$ -	\$ -	\$ 247,635,124
25 Total System		\$ 335,490,348	\$ 9,218,116	\$ (3,860,694)	\$ (396,326)	\$ -	\$ 340,451,445	\$ 343,290,428	\$ 9,260,972	\$ (3,922,694)	\$ (396,326)	\$ -	\$ 348,232,380

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.

Total Company Plant in Service Notes:

No allocation factors are used for this section.

Reserve for Depreciation

Account Description	Annual Depr. Rate	Wyoming								Total Company								
		2013 Ending Balance	2014 Beginning Balance	Depreciation Expense	Book Cost of Plant Retired	Cost of Removal or Retirement	Salvage	Adjustments	Transfers	2014 Ending Balance	2014 Beginning Balance	Depreciation Expense	Book Cost of Plant Retired	Cost of Removal or Retirement	Salvage	Adjustments	Transfers	2014 Ending Balance
1 Organizational Costs	6.670%	\$ 112,929	\$ 112,929	\$ 14,730	\$ -					\$ 127,659	\$ 112,929	\$ 14,730	\$ -					\$ 127,659
2 Franchises		\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -					\$ -
4 Land and Land Rights	2.000%	\$ 2,757,491	\$ 2,757,491	\$ 121,519	\$ -					\$ 2,879,010	\$ 2,757,491	\$ 121,519	\$ -					\$ 2,879,010
5 Buildings & Improvements	4.000%	\$ 4,332,695	\$ 4,332,695	\$ 233,104	\$ (9,596)					\$ 4,556,204	\$ 4,332,695	\$ 233,104	\$ (9,596)					\$ 4,556,204
6 Office Furniture & Equipment	6.670%	\$ 3,712,437	\$ 3,712,437	\$ 531,775	\$ (3,309)					\$ 4,240,903	\$ 3,712,437	\$ 531,775	\$ (3,309)					\$ 4,240,903
7 Transportation Equipment	25.000%	\$ 2,725,834	\$ 2,725,834	\$ 287,648	\$ (291,414)					\$ 2,722,068	\$ 2,725,834	\$ 287,648	\$ (291,414)					\$ 2,722,068
8 Tools & Other Work Equipment	11.324%	\$ 7,050,138	\$ 7,050,138	\$ 839,315	\$ (63,233)					\$ 7,626,220	\$ 7,050,138	\$ 839,314	\$ (63,233)					\$ 7,626,220
9 Engines & Generators		\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -					\$ -
10 Other		\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -					\$ -
11 Subtotal General:		\$ 20,691,524	\$ 20,691,524	\$ 2,028,091	\$ (367,552)	\$ -	\$ -	\$ -	\$ -	\$ 22,352,063	\$ 20,691,524	\$ 2,028,090	\$ (367,551)	\$ -	\$ -	\$ -	\$ -	\$ 22,352,063
12 Boiler Plant Equipment		\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -					\$ -
13 Eng & Eng-Driven Equipment		\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -					\$ -
14 Turbogenerator Units		\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -					\$ -
15 Other Power Plant Equipment		\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -					\$ -
16 Subtotal Generation:		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
17 Transmission Sub-Station Equipment	2.750%	\$ 30,792,845	\$ 30,792,845	\$ 1,639,056	\$ (624,772)					\$ 31,807,129	\$ 31,296,322	\$ 1,695,428	\$ (624,772)					\$ 32,366,979
18 Transmission Lines		\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -					\$ -
19 Subtotal Transmission:		\$ 30,792,845	\$ 30,792,845	\$ 1,639,056	\$ (624,772)	\$ -	\$ -	\$ -	\$ -	\$ 31,807,129	\$ 31,296,322	\$ 1,695,428	\$ (624,772)	\$ -	\$ -	\$ -	\$ -	\$ 32,366,979
20 Distribution Lines	2.800%	\$ 93,810,161	\$ 93,810,161	\$ 8,387,469	\$ (3,155,391)					\$ 99,042,239	\$ 96,069,250	\$ 8,546,157	\$ (3,226,654)					\$ 101,388,753
21 Distribution Substation Equipment		\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -					\$ -
22 Line Transformers		\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -					\$ -
23 Services		\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -					\$ -
24 Metering		\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -					\$ -
25 Subtotal Distribution:		\$ 93,810,161	\$ 93,810,161	\$ 8,387,469	\$ (3,155,391)	\$ -	\$ -	\$ -	\$ -	\$ 99,042,239	\$ 96,069,250	\$ 8,546,157	\$ (3,226,654)	\$ -	\$ -	\$ -	\$ -	\$ 101,388,753
26 Total System		\$ 145,294,530	\$ 145,294,530	\$ 12,054,616	\$ (4,147,715)	\$ -	\$ -	\$ -	\$ -	\$ 153,201,431	\$ 148,057,097	\$ 12,269,675	\$ (4,218,977)	\$ -	\$ -	\$ -	\$ -	\$ 156,107,795

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 11.324%.

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 11.324%.

Balance Sheet - Assets & Other Debits

	2014 Allocation Factor	Wyoming		Total Company	
		2014 Beginning Balance	2014 Ending Balance	2014 Beginning Balance	2014 Ending Balance
1 Total Utility Plant in Service	Actual	\$ 335,490,348	\$ 340,451,445	\$ 343,290,427	\$ 348,232,380
2 Construction Work in Progress	Actual	\$ 3,435,377	\$ 4,312,968	\$ 3,444,012	\$ 4,511,799
3 Total Utility Plant		\$ 338,925,725	\$ 344,764,413	\$ 346,734,439	\$ 352,744,179
4 Accumulated Provision for Depreciation and Amortization	Other	\$ (145,294,530)	\$ (153,201,431)	\$ (148,057,097)	\$ (156,107,795)
5 Net Utility Plant		\$ 193,631,195	\$ 191,562,982	\$ 198,677,342	\$ 196,636,385
6 Non-Utility Property (Net)	Actual	\$ 164,149	\$ 153,522	\$ 164,149	\$ 153,522
7 Investments in Subsidiary Companies		\$ -	\$ -	\$ -	\$ -
8 Investments in Assoc Org - Patronage Capital	Plant	\$ 102,351,573	\$ 107,822,314	\$ 104,728,919	\$ 110,281,594
9 Invest in Assoc Org - Other - General Funds		\$ -	\$ -	\$ -	\$ -
10 Invest in Assoc Org - Other - Nongeneral Funds	Actual	\$ 3,242,506	\$ 2,730,982	\$ 3,242,506	\$ 2,730,982
11 Investments in Economic Development Projects		\$ -	\$ -	\$ -	\$ -
12 Other Investments	Actual	\$ 1,233,471	\$ 1,080,893	\$ 1,233,471	\$ 1,080,893
13 Special Funds	Other	\$ 28,159,635	\$ 29,227,999	\$ 28,830,633	\$ 29,892,546
14 Total Other Property & Investments		\$ 135,151,334	\$ 141,015,710	\$ 138,199,678	\$ 144,139,538
15 Cash - General Funds	Actual	\$ 5,498,486	\$ 4,988,064	\$ 5,498,486	\$ 4,988,064
16 Cash - Construction Funds - Trustee	Actual	\$ 400	\$ 400	\$ 400	\$ 400
17 Special Deposits		\$ -	\$ -	\$ -	\$ -
18 Temporary Investments	Actual	\$ 21,738,838	\$ 20,161,486	\$ 21,738,838	\$ 20,161,486
19 Notes Receivable (Net)		\$ -	\$ -	\$ -	\$ -
20 Accounts Receivable - Sales of Energy (Net)	Other	\$ 12,545,659	\$ 13,357,932	\$ 13,120,110	\$ 13,970,940
21 Accounts Receivable - Other (Net)	Actual	\$ 372,544	\$ 378,532	\$ 372,544	\$ 378,532
22 Fuel Stock		\$ -	\$ -	\$ -	\$ -
23 Materials and Supplies	Actual	\$ 9,530,340	\$ 9,755,031	\$ 9,530,340	\$ 9,755,031
24 Prepayments	Actual	\$ 260,294	\$ 269,381	\$ 260,294	\$ 269,381
25 Other Current and Accrued Assets	Actual	\$ 38,800	\$ 6,873,300	\$ 38,800	\$ 6,873,300
26 Total Current and Accrued Assets		\$ 49,985,362	\$ 55,784,126	\$ 50,559,812	\$ 56,397,134
27 Unamortized Debt Discount & Extraordinary Property Losses		\$ -	\$ -	\$ -	\$ -
28 Regulatory Assets		\$ -	\$ 186,633	\$ -	\$ 186,633
29 Other Deferred Debits	Actual	\$ 80,315	\$ 130,377	\$ 80,315	\$ 130,377
30 Accumulated Deferred Income Taxes		\$ -	\$ -	\$ -	\$ -
31 Total Assets & Other Debits		\$ 378,848,205	\$ 388,679,828	\$ 387,517,147	\$ 397,490,066

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 2014 revenue factor = $(1 - \text{Montana Revenue} / \text{Total Sales Revenue}) = 1 - (\$7,443,674 / \$194,719,364) = 96.18\%$. The 2013 revenue factor was 96.23%. The 2014 plant factor = $1 - (\text{Montana Plant} / \text{Total Plant}) = 1 - (\$7,780,936 / \$348,232,380) = 97.77\%$. The 2013 plant factor was 97.73%. The line items that are listed as "actual" are calculated with actual data and not with 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 - Sale 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	2014 Allocation Factor	Wyoming		Total Company	
			2014 Beginning Balance	2014 Ending Balance	2014 Beginning Balance	2014 Ending Balance
1	Memberships		\$ -	\$ -	\$ -	\$ -
2	Patronage Capital	Actual	\$ 170,930,013	\$ 178,399,274	\$ 175,530,837	\$ 183,741,211
3	Operating Margins - Prior Years		\$ -	\$ -	\$ -	\$ -
4	Operating Margins - Current Year	Revenue	\$ 7,811,923	\$ 6,539,209	\$ 8,118,346	\$ 6,799,124
5	Non-Operating Margins	Revenue	\$ 2,260,125	\$ 1,195,520	\$ 2,348,779	\$ 1,243,039
6	Other Margins and Equities	Revenue	\$ 2,377,774	\$ 2,715,399	\$ 2,471,043	\$ 2,823,328
7	Total Margins & Equities		\$ 183,379,835	\$ 188,849,402	\$ 188,469,004	\$ 194,606,702
8	Long-Term Debt - RUS (Net)	Plant	\$ 44,318,209	\$ 42,270,055	\$ 45,348,598	\$ 43,236,127
9	Long-Term Debt - FFB - RUS Guaranteed	Plant	\$ 85,038,593	\$ 83,005,263	\$ 85,038,593	\$ 83,005,263
10	Long-Term Debt - Other - RUS Guaranteed		\$ -	\$ -	\$ -	\$ -
11	Long-Term Debt - Other (Net)	Plant	\$ 13,685,964	\$ 12,256,083	\$ 14,004,160	\$ 12,536,193
12	Long-Term Debt - RUS - Econ Development (Net)		\$ -	\$ -	\$ -	\$ -
13	Payments - Unapplied	Plant	\$ (20,312,112)	\$ (11,423,427)	\$ (20,312,112)	\$ (11,423,427)
14	Total Long Term Debt		\$ 122,730,654	\$ 126,107,974	\$ 124,079,239	\$ 127,354,155
15	Obligations Under Capital Leases - Noncurrent	Actual	\$ 5,831	\$ -	\$ 5,831	\$ -
16	Accumulated Operating Provisions & Asset Retirement Obligations	Actual	\$ 3,692,975	\$ 5,069,813	\$ 3,692,975	\$ 5,069,813
17	Total Other Non-current Liabilities		\$ 3,698,806	\$ 5,069,813	\$ 3,698,806	\$ 5,069,813
18	Notes Payable	Actual	\$ -	\$ -	\$ -	\$ -
19	Accounts Payable	Actual	\$ 15,173,611	\$ 16,275,386	\$ 15,173,611	\$ 16,275,386
20	Consumers Deposits	Actual	\$ 1,055,356	\$ 851,753	\$ 1,055,596	\$ 852,847
21	Current Maturities Long-Term Debt	Plant	\$ 5,779,136	\$ 5,518,770	\$ 5,913,500	\$ 5,644,900
22	Current Maturities Long-Term Debt - Rural Development		\$ -	\$ -	\$ -	\$ -
23	Current Maturities - Capital Leases		\$ -	\$ -	\$ -	\$ -
24	Taxes Accrued		\$ -	\$ -	\$ -	\$ -
25	Interest Accrued		\$ -	\$ -	\$ -	\$ -
26	Other Current and Accrued Liabilities	Actual	\$ 4,057,577	\$ 3,546,496	\$ 4,074,061	\$ 3,564,040
27	Total Current & Accrued Liabilities		\$ 26,065,680	\$ 26,192,405	\$ 26,216,768	\$ 26,337,173
28	Regulatory Liabilities	Revenue	\$ 4,365,483	\$ 6,943,996	\$ 4,536,719	\$ 7,220,000
29	Other Deferred Credits	Other	\$ 38,607,746	\$ 35,516,238	\$ 40,516,612	\$ 36,902,223
30	Accumulated Deferred Income Taxes		\$ -	\$ -	\$ -	\$ -
31	Total Liabilities and Other Credits		\$ 378,848,204	\$ 388,679,828	\$ 387,517,147	\$ 397,490,066

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 2014 revenue factor = $(1 - \text{Montana Revenue} / \text{Total Sales Revenue}) = 1 - (\$7,443,674 / \$194,719,364) = 96.18\%$. The 2013 revenue factor was 96.23%. The 2014 plant factor = $1 - (\text{Montana Plant} / \text{Total Plant}) = 1 - (\$7,780,936 / \$348,232,380) = 97.77\%$. The 2013 plant factor was 97.73%. The line items that are listed as "actual" are calculated with actual data and not with allocation factors. Other deferred credits, line 29, uses both the revenue factor in part, and actual amounts in part.

Long-Term Debt
WY § 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	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
1 RUS - 1B520	10014-71-CS-04	12/1/03	12/1/23	\$ 9,306,000	\$ 9,306,000	4.640%				\$ 270,325	\$ 493,457	\$ 6,055,604	\$ 5,562,147
2 RUS - 1B521	10014-71-CS-04	12/1/03	12/1/23	\$ 6,529,000	\$ 6,529,000	4.850%				\$ 202,392	\$ 349,137	\$ 4,328,544	\$ 3,979,407
3 RUS - 1B522	10014-71-CS-04	12/1/03	12/1/23	\$ 7,783,000	\$ 7,783,000	4.280%				\$ 223,261	\$ 450,079	\$ 5,423,594	\$ 4,973,515
4 RUS - 1B530	10014-71-CS-04	12/1/03	12/1/38	\$ 12,940,000	\$ 12,940,000	4.690%				\$ 525,689	\$ 245,963	\$ 11,324,100	\$ 11,078,137
5 RUS - 1B531	10014-71-CS-04	12/1/03	12/1/38	\$ 13,389,000	\$ 13,389,000	4.720%				\$ 550,211	\$ 254,642	\$ 11,776,470	\$ 11,521,828
6 RUS - 1B532	10014-71-CS-04	12/1/03	12/1/38	\$ 9,490,000	\$ 9,490,000	4.430%				\$ 372,229	\$ 191,415	\$ 8,492,141	\$ 8,300,726
7 RUS - 14270	9196 Sub 22	10/18/79	10/18/14	\$ 10,342,658	\$ 10,342,658	2.000%				\$ 3,106	\$ 316,300	\$ 316,300	\$ -
8 RUS - 14271	9196 Sub 22	10/18/79	10/18/14	\$ 1,553,342	\$ 1,553,342	2.000%				\$ 529	\$ 52,842	\$ 52,842	\$ -
9 RUS - 14480	unknown	8/19/80	8/19/15	\$ 1,140,358	\$ 1,140,358	2.000%			\$ 42	\$ 1,055	\$ 47,295	\$ 70,530	\$ 23,235
10 RUS - 14481	unknown	8/19/80	8/19/15	\$ 329,000	\$ 329,000	2.000%			\$ 14	\$ 334	\$ 14,642	\$ 22,174	\$ 7,532
11 FFB - H0010	unknown	2/8/85	12/31/14	\$ 2,279,000	\$ 2,279,000	7.770%				\$ 8,734	\$ 178,783	\$ 178,783	\$ -
12 FFB - H0015	unknown	1/30/87	12/31/14	\$ 306,000	\$ 306,000	7.380%				\$ 1,152	\$ 24,849	\$ 24,849	\$ -
13 FFB - H0020	10014-95-CS-7	12/12/08	12/31/35	\$ 23,885,000	\$ 23,885,000	3.250%				\$ 666,471	\$ 671,243	\$ 20,863,366	\$ 20,192,123
14 FFB - F0025	10014-117-CS-10	9/15/10	1/3/45	\$ 50,000,000	\$ 50,000,000	3.600%				\$ 1,726,518	\$ 884,253	\$ 48,307,112	\$ 47,422,859
15 FFB - F0030	10014-117-CS-10	8/2/11	1/3/45	\$ 18,300,000	\$ 18,300,000	3.820%				\$ 673,626	\$ 311,803	\$ 17,704,483	\$ 17,392,680
16 CFC - 9007001	unknown	9/1/89	3/1/19	\$ 3,800,000	\$ 3,800,000	6.100%			\$ 6,217	\$ 66,443	\$ 244,851	\$ 1,467,884	\$ 1,223,033
17 CFC - 9009001	unknown	6/1/92	8/31/22	\$ 497,000	\$ 497,000	6.100%			\$ 1,102	\$ 11,237	\$ 21,273	\$ 238,072	\$ 216,799
18 CoBank - R10323T03	10014-138-CS-12	4/30/12	3/20/34	\$ 14,416,735	\$ 14,416,735	3.670%				\$ 450,523	\$ 1,129,543	\$ 12,658,004	\$ 11,528,461
19 Basin Electric	10014-79-CS-5	7/11/05	12/31/17	\$ 1,000,000	\$ 1,000,000	1.000%				\$ 10,000	\$ -	\$ 1,000,000	\$ 1,000,000
20 FFB authorized but not yet borrowed	10014-117-CS-10			\$ 49,561,000									
21													
22													
23													
24													
25													
50 Total				\$ 236,847,093	\$ 187,286,093		\$ -	\$ -	\$ 7,375	\$ 5,763,835	\$ 5,882,370	\$ 150,304,852	\$ 144,422,482

Notes 1:

All known authorizing dockets are listed. Some of the older docket numbers could not be located and are listed as unknown.

Notes 2:

Interest Expense on Long Term Debt included in the Statement of Operations also includes interest on capital leases totaling \$203, which reconciles the difference between column L, Interest Paid During the Year, plus interest accrued, and the Statement of Operations, line 15.

Statement of Operations

	Wyoming	Total Company
1 Operating Revenue & Patronage Capital	\$ 185,257,007	\$ 192,687,055
2 Power Production Expense	\$ -	\$ -
3 Cost of Purchased Power	\$ 145,769,985	\$ 151,505,092
4 Transmission Expense	\$ 1,351,710	\$ 1,382,603
5 Distribution Expense-Operation	\$ 8,532,698	\$ 8,727,711
6 Distribution Expense-Maintenance	\$ 5,011,154	\$ 5,125,683
7 Consumer Accounts Expense	\$ 2,833,045	\$ 2,897,793
8 Customer Service & Informational Expense	\$ 81,645	\$ 83,511
9 Sales Expense	\$ 5,133	\$ 5,250
10 Administrative and General Expense	\$ 6,214,698	\$ 6,356,733
11 Total Operation and Maintenance Expense	\$ 169,800,068	\$ 176,084,376
12 Depreciation & Amortization Expense	\$ 9,746,024	\$ 9,961,084
13 Tax Expense - Property & Gross Receipts	\$ 460,207	\$ 460,207
14 Tax Expense - Other	\$ 47,637	\$ 65,181
15 Interest on Long-term Debt	\$ 5,642,457	\$ 5,771,414
16 Interest Charged to Construction - Credit	\$ -	\$ -
17 Interest Expense - Other	\$ 60,521	\$ 61,904
18 Other Deductions	\$ 237,451	\$ 246,889
19 Total Cost of Electric Service	\$ 185,994,365	\$ 192,651,054
20 Patronage Capital & Operating Margins	\$ (737,358)	\$ 36,000
21 Non-operating Margins - Interest	\$ 1,194,622	\$ 1,242,105
22 Allowance for Funds Used During Construction	\$ -	\$ -
23 Income (Loss) from Equity Investments	\$ -	\$ -
24 Non-operating Margins - Other	\$ 24,458	\$ 25,430
25 Generation & Transmission Capital Credits	\$ 6,169,773	\$ 6,415,004
26 Other Capital Credits & Patronage Dividends	\$ 311,253	\$ 323,624
27 Extraordinary Items	\$ -	\$ -
28 Patronage Capital or Margins	\$ 6,962,747	\$ 8,042,163

Notes:

In 2014, PRECorp deferred \$4,200,000 of operating revenues, adding to the Revenue Deferral Plan. Of the total, \$4,037,733 was allocated to Wyoming based on the allocation factor of 1 - Montana's % of revenue from sales of electricity, including idle services, or 96.14%.

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)	17,883	\$ 21,892,846	0.0	250,420,820	\$ 21,967,556
3	440.1 Residential Sales - Excluding Seasonal	14,561	\$ 20,404,450		241,916,671	\$ 20,452,160
4	440.2 Residential Sales - Seasonal	3,322	\$ 1,488,396		8,504,149	\$ 1,515,396
5	441 Irrigation Sales	202	\$ 323,370		3,231,994	\$ 326,590
6	Commercial Sales (442.x)	9,202	\$ 75,949,124	0.0	945,456,264	\$ 77,205,384
7	442.1x Commercial Sales - 1000 kVA or Less	9,202	\$ 75,949,124		945,456,264	\$ 77,205,384
8	442.2x Commercial Sales - Greater than 1000 kVA					
9	Industrial Sales (442.y)	65	\$ 89,025,426	0.0	1,534,210,111	\$ 95,134,908
10	442.1y - Industrial Sales - 1000 kVA or Less					
11	442.2y - Industrial Sales - Greater than 1000 kVA	65	\$ 89,025,426		1,534,210,111	\$ 95,134,908
12	Public Street and Highway Lighting (444)	30	\$ 84,925		973,931	\$ 84,925
13	Other Sales to Public Authorities (445)					
14	Sales to Railroads and Railways (446)					
15	Interdepartmental Sales (448)					
16	TOTAL Electric Sales	27,382	\$ 187,275,691	0.0	2,734,293,120	\$ 194,719,363
17	Sales for Resale (447)	0	\$ -	0.0	0	\$ -
18	447.1 Sales for Resale - RUS Borrowers					
19	447.2 Sales for Resale - Other					
20	TOTAL Sales of Electricity	27,382	\$ 187,275,691	0.0	2,734,293,120	\$ 194,719,363
21	Provision for Rate Refunds (449.1)					
22	TOTAL Revenues Net of Provision for Refunds	27,382	\$ 187,275,691	0.0	2,734,293,120	\$ 194,719,363
23	Other Operating Revenues					
24	Forfeited Discounts (450)		\$ -			
25	Miscellaneous Service Revenues (451)		\$ 37,176			\$ 38,636
26	Sales of Water and Water Power (453)		\$ -			\$ -
27	Rent from Electric Property (454)		\$ 76,132			\$ 76,602
28	Interdepartmental Rents (455)		\$ -			\$ -
29	Other Electric Revenues (456)		\$ 201			\$ 129,716
30	Revenues from Transmission of Electricity of Others (456.1)		\$ 1,297,602			\$ 1,297,602
31	Regional Transmission Service Revenues (457.1)		\$ -			\$ -
32	Miscellaneous Revenues (457.2)		\$ (3,429,795)			\$ (3,574,864)
33	TOTAL Other Operating Revenues		\$ (2,018,684)			\$ (2,032,308)
34	TOTAL Electric Operating Revenues	27,382	\$ 185,257,007	0.0	2,734,293,120	\$ 192,687,055

	kWh
35 Total Sales to Customers	2,841,993,912
36 Energy Furnished without Charge	0
37 Company Use (Excluding Station Use)	2,897,664
38 Energy Losses	17,043,202
39 Total	2,861,934,778

Notes:

The demand billing units for the entire year were 4,453,952 kW. The system peak demand for 2014 was in December, a demand of 409,036. The demand was not tracked by consumer class. The system loss percent which could be calculated below is 0.6%. This amount is understated due to the fact that PRECorp began booking earned, but unbilled revenues in December 2014, to follow guidelines from RUS and auditors. The associated sales with the earned but unbilled revenues totaled 93,654,807 kWh. If those sales were removed, the loss factor would have been 3.87%, which is comparable to previous years.

Rate Base

	Description	Wyoming
1	Rate Base Additions	
2	Plant in Service	\$ 344,764,413
3	Plant Held for Future Use	\$ -
4	Prepayments	\$ 959,275
5	Materials and Supplies	\$ 8,710,383
6	Cash Working Capital	\$ 3,003,760
7	Deferred Debits	\$ -
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18	Subtotal	\$ 357,437,831
19		
20	Rate Base Deductions	
21	Accumulated Provision for Depreciation	\$ 150,194,762
22	Accumulated Provision for Amortization	\$ 3,006,669
23	Accumulated Deferred Income Tax	\$ -
24	Consumer Advances for Construction	\$ -
25	Consumer Deposits	\$ 884,922
26	Consumer Energy Prepayments	\$ 1,454,804
27	Deferred Credits	\$ -
28		
29		
30		
31		
32		
33		
34		
35		
36		
37		
38	Subtotal	\$ 155,541,157
39	Total Rate Base	\$ 201,896,674
40		
41	Utility Operating Income	\$ 185,257,007
42	Actual Rate of Return on Rate Base	2.577%
43	Actual Rate of Return on Equity	2.755%
44	Actual Operating Ratio (if applicable)	0.917
45	Actual Capital Structure - Percent Debt	51.415%
46	Actual Capital Structure - Percent Equity	48.585%
47	Authorized Rate of Return on Rate Base	0.000%
48	Authorized Rate of Return on Equity	0.000%
49	Authorized Operating Ratio (if applicable)	0.000
50	Effective Date of Rates of Return or Operating Ratio	N/A
51	Docket No. of Authorization	N/A
52	Capital Structure in Docket No. Above - Percent Debt	N/A
53	Capital Structure in Docket No. Above - Percent Equity	N/A
54	Cost of Debt in Capital Structure in Docket No. Above	N/A
55	Operating Ratios	
56	Operating Times Interest Earned Ratio (OTIER)	1.062
57	Net Times Interest Earned Ratio (NTIER)	2.234
58	Operating Debt Service Coverage Ratio (ODSC)	1.385
59	Net Debt Service Coverage Ratio (NDSC)	1.966
60	Modified Debt Service Coverage Ratio (MDSC)	1.490

Rate Base

Notes:

Line 42: The actual return on rate base is determined by subtracting Operations and Maintenance expense, tax expense, and depreciation expense from revenues. The product of that calculation is divided by the total rate base determined in line 39. $(\$185,257,007 - \$169,800,068 - \$507,844 - \$9,746,024) / \$201,896,675 = 2.58\%$

*All coverage ratios are positive and meet lender requirements when the total company is considered, and not just the Wyoming rate base.

*Lines 47-54: These fields were marked zero or N/A because the Commission's order in our last general rate case, Docket No. 10014-145-CR-13, did not include an authorized rate of return on rate bases, rate of return on equity, operating ratio, or capital structure ratios. Our rate case was based on cost of service and provided the Cooperative with sufficient operating margins to maintain financial integrity and meet the coverage ratios required by RUS financings. The Comissions order stated "The agreed revenue requirement was determined by... the operating times interest earned ratio...The desired revenue increase is then back calculated to achieve an operating margin which meets the RUS OTIER of 1.15 proposed by PRECorp. The result is more favorable to ratepayers than the normal calculation for investor owned utilities, which always includes a return on invested capital." The rate of return produced by the test year for our final approved rates, however, was 3.28%.

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
34.5	26.90
69	533.60
230	63.40

Primary underground distribution lines:	
Nominal Voltage	Miles of Line
2.4/4.6	0.15
7.2	77.90
12.5	7.60
14.4/24.9	342.70

Primary overhead distribution lines:	
Nominal Voltage	Miles of Line
7.2	1,430.00
12.5	27.40
14.4	8,066.00

Meters in Service in Wyoming

Phase	Total Meters in Service	Advanced Meters in Service	Types of Advanced Meters in Service
Single Phase:	21,115	21,115	Hunts TS1 AMR
Three Phase:	6,746	6,746	Hunts TS1 AMR
Instrument Rated Phase:	2,962	2,962	Hunts TS1 AMR

Notes:

PRECorp has been actively working to improve the quality of information provided through GIS updates. Some of the changes from last year are true construction and retirement of lines, while others are changes due to newer and better information than was available last year.

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
Adon	69 - 24.9	11-52-70	3	69 - 14.4/24.9	10.5	6.5
Arvada	69 - 24.9	02-54-76	4	69 - 14.4/24.9	22.4	5.7

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.

22	Baker	69 - 7.2	14-54-67	1	33.5 x 67 - 7.2	0.5	0.0
23	Barber Creek	69 - 24.9	05-48-75	4	69 - 14.4/24.9	22.4	13.4
24	Upton Bentonite	69 - 12.5	27-48-65	1	67 - 7.2/12.5	5.6	2.4
25	BFP	69 - 4.16	19-50-68	1	69 - 2.4/4.16	2.8	0.0
26	Bonepile	69 - 24.9	26/27-49-73	4	69 - 14.4/24.9	28.0	12.6
27	Butte	69 - 4.16	16-54-66	1	34.5 x 69 - 2.4/4.16	4.2	1.6
28	Carr Draw	69 - 24.9	08-50-75	3	69 - 14.4/24.9	28.0	10.4
29	Clear Creek	69 - 24.9	09-51-81	1	67 - 14.4/24.9	10.5	1.4
30	Clear Creek Addition	69 - 24.9	09-51-81	1	69 - 14.4/24.9	10.5	5.3
31	Conoco	69 - 4.16	11-43-81	1	67 - 2.4/4.16	3.5	0.0
32	Dillinger	69 - 24.9	07-47-69	3	69 - 14.4/24.9	10.5	7.7
33	Dry Fork	69 - 24.9	13-51-72	2	69 - 14.4/24.9	3.5	0.9
34	East Fiddler	69 - 12.5	23-46-65	2	67 - 7.2/12.5	2.5	3.1
35	Gap	69 - 24.9	30-49-71	4	69 x 115 - 14.4/24.9	22.4	17.4
36	Hartzog	69 - 24.9	14-44-75	4	69 - 14.4/24.9	22.4	9.8
37	Hilight	69 - 24.9	22-45-71	4	69 - 14.4/24.9	28.0	5.8
38	Hulett	69 - 24.9	23-54-65	1	69 - 14.4/24.9 x 7.2/12.5	7.0	3.6
39	Hulett Addition	69 - 24.9	23-54-65	3	69 - 14.4/24.9	10.5	6.7
40	Indian Creek	69 - 24.9	08-48-78	4	67 - 14.4/24.9	28.0	10.7
41	Kaycee	69 - 24.9	10-43-81	4	67 - 14.4/24.9	14.0	8.3
42	Keyhole	34.5 - 12.5	15-50-66	2	34.4 - 7.2/12.5	2.8	2.8
43	Kitty	69 - 24.9	31-52-72	4	69 - 14.4/24.9	28.0	6.7
44	Middle Butte	69 - 24.9	44-76-26	3	67 - 14.4/24.9	28.0	14.1
45	Moorcroft	69 - 24.9	36-50-68	3	69 - 14.4/24.9	10.5	8.3
46	Moorcroft Addition	69 - 24.9	36-50-68	3	69 - 14.4/24.9	10.5	6.7
47	Mush Creek	34.5 - 12.5	15-44-63	3	67 - 14.4/24.9	3.5	1.4
48	Newcastle	69 - 12.5	02-44-61	3	67 - 14.4/24.9 x 7.2/12.5	7.0	5.4
49	Porcupine	69 - 24.9	34-42-71	2	34.5 x 67 - 14.4/24.9	28.0	3.4
50	Powder River	69 - 24.9	29-50-77	3	67 - 14.4/24.9	28.0	10.4
51	Recluse	69 - 24.9	03-55-73	4	67 - 14.4/24.9	28.0	9.7
52	Sheridan	41.6 - 24.9	14-56-84	3	41.6 - 14.4/24.9	22.4	6.7
53	West Rozet	69 - 24.9	18-50-69	3	69 - 14.4/24.9	10.5	5.9
54	Rozet Addition	69 - 24.9	18-50-69	3	69 - 14.4/24.9	7.0	7.9
55	Springen	69 - 24.9	28-51-71	4	69 - 14.4/24.9	10.5	6.9
56	Sundance	69 - 12.5	27-51-63	3	69 - 14.4/24.9 x 7.2/12.5	7.0	5.8
57	Sundance Addition	69 - 24.9	27-51-63	1	69 - 14.4/24.9	14.0	4.6
58	Ulric Hawken	69 - 24.9	23-50-63	2	69 - 14.4/24.9	10.5	7.4
59	Wenande	69 - 24.9	10-43-81	3	69 - 14.4/24.9	10.5	6.4
60	Wright	69 - 24.9	05-43-72	1	69 - 14.4/24.9	10.5	5.0
61	Wright Addition	69 - 24.9	05-43-72	3	69 - 14.4/24.9	22.4	9.7

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	Osage	69 - 34.5	23-46-64	1	69 - 34.5	3.8	1.4
147	Moorcroft	69 - 34.5	36-50-68	1	67 - 34.4	8.4	2.8
148	Reno 1	230 - 69	28-45-71	2	230 - 69	78.4	34.2

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.

149	Reno 2	230 - 69	28-45-71	1	230 - 69	78.4	52.2
150	Teckla 1	230 - 69	03-41-71	1	230 - 69	100.0	10.1
151	Teckla 2	230 - 69	13-41-71	2	230 - 69	100.0	65.6
152	Wyodak	230 - 69	27-50-71	4	230 - 69	200.0	92.4
153	Hughes	230 - 69	19-50-69	3	230 - 69	140.0	51.7
154	Carr Draw	230 - 69	08-50-75	2	230 - 69	100.0	21.1
155	Barber Creek	230 - 69	05-48-75	3	230 - 69	100.0	51.2
156	Pumpkin Buttes	230 - 69	20-44-74	4	230 - 69	100.0	35.5
157							
158							
159							
160							
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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

Pursuant to Commission Rule 230, which requires the annual submission of a five-year forecast of any major utility facilities proposed or planned to be constructed in Wyoming, please provide such a forecast in the space provided below. The forecast should contain a description of the proposed facilities and details of the service requirements, load, resources and reserve requirements and needs and other factors bearing upon the proposed facility. If cost figures and construction schedules are known at the time of submission of this report, they should be included with respect to each planned major facility project.

	Description & Details	In-Service Date	2015 Total	2016 Total	2017 Total	2018 Total	2019 Total	Five-Year Total
1	Bill Durfee 230\69kV Substation and 230kV tap (Previously Sundance)	7/19/2015	\$ 6,951,673	\$ 2,000				\$ 6,953,673
2	Bill Durfee to Sundance\Osage 69kV line extension	7/19/2015	\$ 382,500					\$ 382,500
3	Sheridan \ Tounge River System Upgrade	Unknown				\$ 10,000,000		\$ 10,000,000
4	Gas Plant 69kV line extension (~12mi)	12/12/2015	\$ 3,709,000					\$ 3,709,000
5	ONEOK Alladdin 69kV extension from Bill Durfee	7/19/2015	\$ 6,635,350					\$ 6,635,350
6	69 kV tap and Upton Substation Relocation	3/31/2017	\$ 50,000	\$ 2,434,000	\$ 276,000			\$ 2,760,000
7	69 kV extension for new gas plant (6mi)	6/1/2016	\$ 437,500	\$ 1,312,500				\$ 1,750,000
8	Adon to Little Mo 69kV tie line	Unknown	\$ 75,000	\$ 900,000	\$ 2,000,000	\$ 3,825,000		\$ 6,800,000
9	Rebuild Little Mo Substation	Unknown	\$ 50,000	\$ 607,000				\$ 657,000
10	Gas Plant 69kV line extension and transformation (~2.5mi)	Unknown	\$ 642,000	\$ 7,000,000	\$ 1,468,000			\$ 9,110,000
11	Powder River / Indian Creek 69kV Line	Unknown			\$ 50,000	\$ 450,000	\$ 1,000,000	\$ 1,500,000
12								\$ -
13								\$ -
14								\$ -
15								\$ -
16								\$ -
17								\$ -
18								\$ -
19								\$ -
20								\$ -
21								\$ -
22								\$ -
23								\$ -
24								\$ -
25	Total		\$ 18,933,023	\$ 12,255,500	\$ 3,794,000	\$ 4,275,000	\$ 11,000,000	\$ 50,257,523

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:

Powder River Energy Corporation (PRECorp)

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

There are multiple components that comprise Powder River Energy Corporations' smart grid technology:

- (1) The development of a wide-area data communications network that extended PRECorp's existing infrastructure to complete a full ring of coverage and critical data redundancy across both the northern and southern parts of the service territory. This wide-area network provides critical communications capabilities between PRECorp offices, outposts, substations and will also serve as a foundational component of future implementation of any additional Advanced Metering Infrastructure (AMI) or "Smart Meter" capabilities.
- (2) The implementation of a Supervisory Control and Data Acquisition (SCADA) solution to provide remote access, control, monitoring and data collection between PRECorp's primary command and control center in Gillette, Wyoming, and at least 35 key substations that serve several coal mines as well as large natural gas and oil fields.
- (3) The implementation of a pilot project to install 28 AMI meters at key primary delivery metering sites for large industrial members such as coal mines. The results of this pilot project served as a starting point for the PRECorp Metering strategy which has defined the moving forward direction for additional deployment of AMI meters.

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

The various components mentioned above benefit PRECorp customers in the following manner:

- (1) The development of the wide-area data communications network established a full ring of coverage and critical data redundancy across both the northern and southern parts of the service territory. This has served as the foundation for the SCADA system deployment as well as subsequent deployments of an Outage Management system which are both contributing to faster notification and resolution of outages. The SCADA system also enables remote control and monitoring of the substation which reduces man-hours for onsite visits and keeps the maintenance costs lower for the members. Prior to the smart grid project deployment only half of the system was covered by a wide-area data communications network and two-way communications to the majority of the substations did not physically exist. The enhanced back haul infrastructure also served as the foundation for a new mobile radio system that provides benefits related to safety, quicker outage response and tracking of location of vehicles via Automatic Vehicle Location (AVL) data. 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 to provide remote access, control, monitoring and data collection between PRECorp's primary command and control center in Gillette, Wyoming, and at least 35 key substations that serve several coal mines as well as large natural gas and oil fields. The deployment of PRECorp's smart grid technologies allows for a faster analysis of an outage or issue and the proper deployment of resources to resolve the outage or issue. Proper deployment includes remotely correcting the issue from the Central Command Center office in Gillette, WY.
- (3) The implementation of AMI meters at 28 primary delivery metering sites has enabled two-way communications with those metering sites. In addition, we are now able to obtain higher frequency and more accurate readings of the metering information. This enables better decision-making for the members as well as improving the efficiency and accuracy of the billing processes.

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 as the smart grid system monitors issues 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 evaluated the additional use of an Automated Metering Infrastructure (AMI) system. The evaluation reviewed current technologies, electronic metering equipment, and both power line carrier communications and RF based communications configurations. 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, 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 28 primary delivery metering locations within its system. PRECorp is currently planning to extend the plant life of its existing Advanced Meter Reading (AMR) metering system until 2020. In the interim, evaluation of the the AMI pilot project results will continue. A new Meter Data Management System (MDMS) is also currently being implemented which provides additional capabilities to collect, analyze and leverage meter usage data by both the cooperative and the membership. Smart Grid technologies to manage down-line devices such as regulators, reclosers, etc. will continue to be evaluated for additional deployment opportunities.

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

The Cooperative began booking earned but unbilled revenues as of December 31, 2014 following suggested guidelines from RUS and auditors. Revenues that were earned, but unbilled totaling \$6,862,286 as of December 31st were accrued and included within December's revenues. Revenues will continue to be accrued in this manner each month.

Supplemental Notes to this Annual Report

Supplemental Notes, page 1

Powder River Energy Corporation (PRECorp) has implemented a Cooperative Outreach strategy. PRECorp, as a part of this strategy, continues to seek opportunities for mutual benefit in working with other cooperatives. The Commission should refer to the letter sent by PRECorp's Corporate Attorney, Mark Hughes on March 13, 2015, for further information about these efforts.

Oath and Verification

Once report is complete, this page must be printed, signed, notarized,
 and mailed to the Wyoming Public Service Commission.

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, 2014, to and including December 31, 2014;
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:

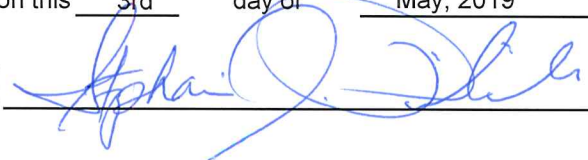
Affiant Signature: 
 Joanne Kolb, Chief Financial and Administration Officer



Notary

State of: Wyoming
 County of: Crook

Subscribed and sworn to before me on this 3rd day of May, 2019

Witness my hand and official seal: 

My Commission Expires: June 2, 2020