

BLACK HILLS POWER
SD PUBLIC UTILITIES COMMISSION
DOCKET NO. EL14-034

REQUEST DATE : April 30, 2014
RESPONSE DATE : May 5, 2014
REQUESTING PARTY : South Dakota Public Utilities Commission

SDPUC Request 1-9:

Provide a schedule showing BHP's debt ratings as issued by national ratings agencies (i.e., Moody's and Standard and Poor's, etc.) for the period January 2009 through present. Please note any changes in BHP's debt rating(s) that have occurred during this time period. Also provide the most recent ratings reports.

Response to SDPUC Request 1-9:

Please see Attachments 1-9A, 1-9B, 1-9C, and 1-9D.

Attachments:

- 1-9A – 013014 Moody's Upgrades BHK and BHP
- 1-9B – Fitch_BHC_5.10.2013 Upgrade
- 1-9C – S&P Upgrade BKH, BHP to BBB from BBB-7.24.13
- 1-9D – Summary of BHP Ratings from 2009-4.20.14