

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

2022

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2022 calendar year, or tax year beginning _____, and ending _____																
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td colspan="2">C Name of organization Butler Rural Electric Cooperative, Inc.</td> <td>D Employer identification number 31-0231070</td> </tr> <tr> <td colspan="2">Doing business as</td> <td>E Telephone number (513) 867-4400</td> </tr> <tr> <td colspan="2">Number and street (or P.O. box if mail is not delivered to street address) Room/suite 3888 Stillwell Beckett Road</td> <td></td> </tr> <tr> <td>City or town Oxford</td> <td>State OH</td> <td>ZIP code 45056</td> </tr> <tr> <td>Foreign country name</td> <td>Foreign province/state/county</td> <td>Foreign postal code</td> </tr> </table>	C Name of organization Butler Rural Electric Cooperative, Inc.		D Employer identification number 31-0231070	Doing business as		E Telephone number (513) 867-4400	Number and street (or P.O. box if mail is not delivered to street address) Room/suite 3888 Stillwell Beckett Road			City or town Oxford	State OH	ZIP code 45056	Foreign country name	Foreign province/state/county	Foreign postal code
C Name of organization Butler Rural Electric Cooperative, Inc.		D Employer identification number 31-0231070														
Doing business as		E Telephone number (513) 867-4400														
Number and street (or P.O. box if mail is not delivered to street address) Room/suite 3888 Stillwell Beckett Road																
City or town Oxford	State OH	ZIP code 45056														
Foreign country name	Foreign province/state/county	Foreign postal code														
F Name and address of principal officer: Thomas C Wolfenbarger 3888 Stillwell Beckett Road, Oxford, OH 45056		G Gross receipts \$ 37,462,282														
I Tax-exempt status: <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) (12 (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions														
J Website: butlerrural.coop		H(c) Group exemption number														
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other	L Year of formation: 1936	M State of legal domicile: OH														

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: BUTLER RURAL ELECTRIC COOPERATIVE INC IS / ELECTRIC DISTRIBUTION COOPERATIVE, PROVIDING ELECTRIC SERVICES TO MEMBER IN BUTLER, HAMILTON, PREBLE AND MONTGOMERY COUNTIES.		
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	9
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	0
	5	Total number of individuals employed in calendar year 2022 (Part V, line 2a)	5	49
	6	Total number of volunteers (estimate if necessary)	6	0
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	155,242
b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	0	0
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	35,195,094	36,419,165
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	17,167	80,680
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	35,958,515	37,254,459
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	20,500	17,000
	14	Benefits paid to or for members (Part IX, column (A), line 4)	3,183,396	2,926,275
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	5,463,722	5,815,293
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25)	0	0
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	27,290,897	28,495,891
18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	35,958,515	37,254,459	
19	Revenue less expenses. Subtract line 18 from line 12	0	0	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21	Total liabilities (Part X, line 26)	91,497,064	94,737,725
	22	Net assets or fund balances. Subtract line 21 from line 20	50,164,539	52,876,643
			41,332,525	41,861,082

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	 Signature of officer Thomas C Wolfenbarger Type or print name and title	Date 5/1/2023	
	General Manager		

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name	Firm's EIN	Phone no.		
	Firm's address				

May the IRS discuss this return with the preparer shown above? See instructions. Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:
TO BE A DYNAMIC, PROGRESSIVE ORGANIZATION GUIDED BY COOPERATIVE PRINCIPLES AND TO PROVIDE ENERGY AND OTHER VALUE-ADDED SERVICES TO ITS MEMBERS. THE COOPERATIVE WILL PARTICPATE IN ITS COMMUNITIES, PROVIDING LEADERSHIP AND SUPPORT TO IMPROVE THE QUALITY OF LIFE FOR ALL OF ITS CITIZENS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

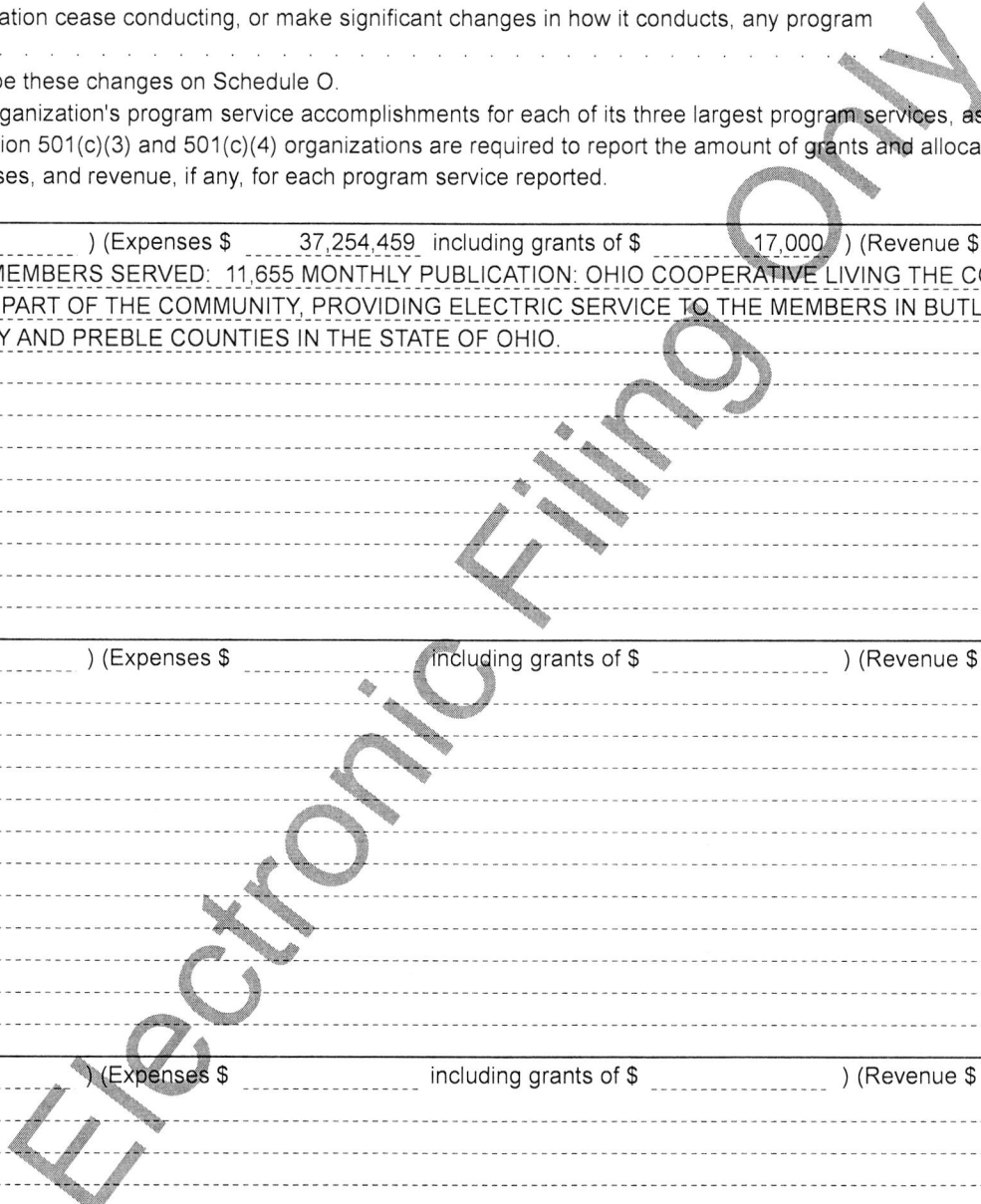
4a (Code:) (Expenses \$ 37,254,459 including grants of \$ 17,000) (Revenue \$ 37,254,459)
NUMBER OF MEMBERS SERVED: 11,655 MONTHLY PUBLICATION: OHIO COOPERATIVE LIVING THE COOPERATIVE IS AN INTEGRAL PART OF THE COMMUNITY, PROVIDING ELECTRIC SERVICE TO THE MEMBERS IN BUTLER, HAMILTON, MONTGOMERY AND PREBLE COUNTIES IN THE STATE OF OHIO.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.)
(Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)

4e Total program service expenses 37,254,459



Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A		X
2 Is the organization required to complete Schedule B, Schedule of Contributors? See instructions		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II		
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? If "Yes," complete Schedule D, Part V		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	X	
b Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		X
c Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	X	
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		X
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I. See instructions.		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	X	

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question, Yes, No. Rows 22-38 covering various IRS schedule requirements.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with 3 columns: Question, Yes, No. Rows 1a-1c regarding Form 1096, Forms W-2G, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Yes No

Table with 17 main rows (2a-17) and sub-rows (a-f). Columns include question text, numerical input fields (e.g., 2a, 7d, 10a, 10b, 11a, 11b, 12b, 13b, 13c), and Yes/No columns. Some cells contain 'X' or numerical values like 49, 36,419,165, 1,317,940.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI.

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
1a	9		
b	Enter the number of voting members included on line 1a, above, who are independent		
1b	0		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	X	
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?	X	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	X	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	X	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
10b			
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done		
12c		X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?		X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official.	X	
b	Other officers or key employees of the organization	X	
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	X	

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed
- 18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20 State the name, address, and telephone number of the person who possesses the organization's books and records
 Judith Persinger (513) 867-4400
 3888 Stillwell Beckett Road, Oxford, OH 45056

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) THOMAS C WOLFENBARGER GENERAL MANAGER	45.00 0.00			X		X		227,322	99,186	
(2) MICHAEL MURRAY DIR OF OPERATIONS	51.00 0.00					X		149,799	69,085	
(3) JUDITH PERSINGER DIR OF ACC&FINANCE	42.00 0.00					X		146,231	61,967	
(4) JULIE ABBOTT DIR OF HUMAN ADMIN	50.00 0.00					X		144,934	61,672	
(5) LISA STAGGS HERRMANN DIR OF MEMBER	42.00 0.00					X		144,433	44,895	
(6) CHARLES YOUNG MGR. ENGINEERGIN	43.00 0.00					X		132,926	38,817	
(7) DAVID EVANS PRESIDENT	7.02 0.00			X				20,003		
(8) JAMES MEADOR SEC/TREASURER	5.45 0.00	X		X				17,036		
(9) ROBERT HOELLE VICE PRESIDENT	6.53 0.00	X		X				16,381		
(10) MICHAEL TILTON TRUSTEE	4.66 0.00	X						15,545		
(11) ROBERT SPAETH TRUSTEE	8.30 0.00	X						14,358		
(12) RONALD KOLB TRUSTEE	7.13 0.00	X						13,565		
(13) JAY HASBROOK TRUSTEE	7.94 0.00	X						12,402		
(14) THOMAS L MCQUISTON TRUSTEE	5.83 0.00	X						11,883		

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) JAMES O'BRIEN TRUSTEE	2.55 0.00	X						7,706		
(16) WILLIAM FOSTER TRUSTEE	7.09 0.00	X					X	6,683		
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
1b Subtotal								1,081,207	0	375,622
c Total from continuation sheets to Part VII, Section A								0	0	0
d Total (add lines 1b and 1c)								1,081,207	0	375,622

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 6

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual.</i>	X	
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual.</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person.</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
NRECA 4301 WILSON BLVD ARLINGTON, VA 22203	INSURANCE & BENEFITS	2,326,652
ASPLUNDH TREE EXPERT CO. PO BOX 825124 PHILADELPHIA, PA 19182	ROW CLEARING	862,149
UNITED UTILITY SUPPLY COOP PO BOX 32170 LOUISVILLE, KY 40232	DISTRIBUTION LINE MATEF	1,032,432
LEWIS TREE SERVICE INC. PO BOX 731897 DALLAS, TX 75373	ROW CLEARING	305,387
AMPP CONSTRUCTION INC. P.O. BOX 65 WINCHESTER, IN 47394	DISTRUBTION LINE CONST	480,735

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 12

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII.

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a	0			
	b	Membership dues	1b	0			
	c	Fundraising events	1c	0			
	d	Related organizations	1d	0			
	e	Government grants (contributions)	1e	0			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	0			
	g	Noncash contributions included in lines 1a-1f	1g	\$ 0			
	h	Total. Add lines 1a-1f		0			
Program Service Revenue			Business Code				
	2a	Sale of electric energy	221000	36,307,243	36,307,243		
	b	Program Service Revenue		111,922	111,922		
	c			0			
	d			0			
	e			0			
	f	All other program service revenue		0			
	g	Total. Add lines 2a-2f		36,419,165			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		86,350		86,350	
	4	Income from investment of tax-exempt bond proceeds		0			
	5	Royalties		0			
	6a	Gross rents	(i) Real	333,563			
			(ii) Personal				
			6b				
	b	Less: rental expenses	6b				
	c	Rental income or (loss)	6c	333,563	0		
	d	Net rental income or (loss)		333,563		333,563	
	7a	Gross amount from sales of assets other than inventory	(i) Securities	0	19,353		
			(ii) Other				
			7a	0	19,353		
	b	Less: cost or other basis and sales expenses	7b	0	25,023		
	c	Gain or (loss)	7c	0	-5,670		
	d	Net gain or (loss)		-5,670		-5,670	
8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18.	8a	0				
b	Less: direct expenses	8b	0				
c	Net income or (loss) from fundraising events		0				
9a	Gross income from gaming activities. See Part IV, line 19.	9a	0				
b	Less: direct expenses	9b	0				
c	Net income or (loss) from gaming activities		0				
10a	Gross sales of inventory, less returns and allowances	10a	274,042				
		b	Less: cost of goods sold	10b	182,800		
		c	Net income or (loss) from sales of inventory		91,242		91,242
Miscellaneous Revenue			Business Code				
	11a	Associated Orgn Patronage Capital	900099	174,567		174,567	
	b	Electrician Services Non Member	811000	155,062	155,062		
	c	Internet Non Member	517000	180	180		
	d	All other revenue		0			
e	Total. Add lines 11a-11d		329,809				
12	Total revenue. See instructions		37,254,459	36,419,165	155,242	680,052	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	0			
2	Grants and other assistance to domestic individuals. See Part IV, line 22	17,000	17,000		
3	Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	2,926,275	2,926,275		
5	Compensation of current officers, directors, trustees, and key employees	1,081,207	1,081,207	0	
6	Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	3,044,227	3,044,227		
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	573,949	573,949		
9	Other employee benefits	816,494	816,494		
10	Payroll taxes	299,416	299,416		
11	Fees for services (nonemployees):				
a	Management	0			
b	Legal	110,227	110,227		
c	Accounting	24,425	24,425		
d	Lobbying	0			
e	Professional fundraising services. See Part IV, line 17	0			
f	Investment management fees	0			
g	Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.)	273,031	273,031	0	
12	Advertising and promotion	246,318	246,318		
13	Office expenses	160,590	160,590		
14	Information technology	278,416	278,416		
15	Royalties	0			
16	Occupancy	1,552,608	1,552,608		
17	Travel	77,262	77,262		
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	129,730	129,730		
20	Interest	1,531,619	1,531,619		
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	2,801,666	2,801,666	0	0
23	Insurance	100,349	100,349		
24	Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a	State of Ohio kWh Tax	974,556	974,556		
b	Cost of Power	18,040,223	18,040,223		
c	Right of Way Clearing (ROW)	1,185,351	1,185,351		
d	0			
e	All other expenses	1,009,520	1,009,520		
25	Total functional expenses. Add lines 1 through 24e	37,254,459	37,254,459	0	0
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year	
Assets	1	Cash—non-interest-bearing	842,184	1	749,556
	2	Savings and temporary cash investments	90,464	2	2,063,864
	3	Pledges and grants receivable, net	0	3	0
	4	Accounts receivable, net	3,561,872	4	4,379,242
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	0	5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)	0	6	
	7	Notes and loans receivable, net	0	7	0
	8	Inventories for sale or use	599,062	8	778,866
	9	Prepaid expenses and deferred charges	167,819	9	175,552
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 94,956,431		
	b	Less: accumulated depreciation	10b 26,085,799	68,356,708	10c 68,870,632
	11	Investments—publicly traded securities	0	11	0
	12	Investments—other securities. See Part IV, line 11	0	12	0
	13	Investments—program-related. See Part IV, line 11	15,036,387	13	14,910,036
	14	Intangible assets	2,474,568	14	2,399,212
	15	Other assets. See Part IV, line 11	368,000	15	410,765
16	Total assets. Add lines 1 through 15 (must equal line 33)	91,497,064	16	94,737,725	
Liabilities	17	Accounts payable and accrued expenses	4,152,399	17	4,182,116
	18	Grants payable	0	18	
	19	Deferred revenue	0	19	
	20	Tax-exempt bond liabilities	0	20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D	0	21	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	0	22	
	23	Secured mortgages and notes payable to unrelated third parties	44,865,435	23	47,222,481
	24	Unsecured notes and loans payable to unrelated third parties	0	24	0
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24). Complete Part X of Schedule D	1,146,705	25	1,472,046
	26	Total liabilities. Add lines 17 through 25	50,164,539	26	52,876,643
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 27, 28, 32, and 33.				
	27	Net assets without donor restrictions	0	27	
	28	Net assets with donor restrictions	0	28	
	Organizations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 29 through 33.				
	29	Capital stock or trust principal, or current funds	0	29	
	30	Paid-in or capital surplus, or land, building, or equipment fund	120,140	30	120,560
	31	Retained earnings, endowment, accumulated income, or other funds	41,212,385	31	41,740,522
32	Total net assets or fund balances	41,332,525	32	41,861,082	
33	Total liabilities and net assets/fund balances	91,497,064	33	94,737,725	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	37,254,459
2	Total expenses (must equal Part IX, column (A), line 25)	2	37,254,459
3	Revenue less expenses. Subtract line 2 from line 1	3	0
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	41,332,525
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	528,557
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	41,861,082

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?		
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits.		

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2022

Department of the Treasury Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Open to Public Inspection

Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization: Butler Rural Electric Cooperative, Inc. Employer identification number: 31-0231070

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows 1-4 for values, 5-6 for Yes/No questions.

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Form with multiple rows for questions 1-9 regarding conservation easements, including checkboxes and a small table for lines 2a-2d.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Form with rows 1a-2b for questions regarding art and historical treasures, including dollar amounts.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange program
 - e Other
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 0 |
| d Additions during the year | |
| e Distributions during the year | |
| f Ending balance | 0 |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	0				
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance	0	0	0	0	0

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment _____ %
 - b Permanent endowment _____ %
 - c Term endowment _____ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|-----------------------------|-----|----|
| (i) Unrelated organizations | | |
| (ii) Related organizations | | |
- b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	0	1,062,126		1,062,126
b Buildings	0	7,627,370	3,544,899	4,082,471
c Leasehold improvements	0	0	0	0
d Equipment	0	86,266,935	22,540,900	63,726,035
e Other	0	0	0	0

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) 68,870,632

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives	0	
(2) Closely held equity interests	0	
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)	0	

Part VIII Investments—Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Investments Assoc Orgn Patronage Capital	13,209,380	C
(2) Investments Assoc Orgn - Other	686,068	C
(3) Investments - Memberships	297,613	C
(4) Investments - Other	290,886	C
(5) Investments - Capital Term Certificates	421,070	C
(6) Investments - CTC Interest Receivable	5,019	C
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.)	14,910,036	

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	0

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	0
(2) Accumulated Operating Provision	375,527
(3) Accumulated Provision for Rate Refund	74,477
(4) Consumer Deposits	108,837
(5) Consumer Advance for Construction	
(6) Deferred Credits	913,205
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	1,472,046

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII . . .

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	0
3	Subtract line 2e from line 1		3	0
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	0
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		5	0

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	0
3	Subtract line 2e from line 1		3	0
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	0
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)		5	0

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Part X Line 2 The Cooperative is a Rural Electric Cooperative exempt from federal income

taxes under Section 501(c)(12) of the Internal Revenue Service Code. Accordingly, no

provision for federal income taxes has been recorded. The Cooperative complies with ASC

740-10 related to uncertain tax positions. ASC 740-10 prescribes a recognition threshold

and measurement attribute for financial statement recognition and measurement of a tax

position taken or expected to be taken on a tax return. Management is not aware of any tax

positions taken by the Cooperative on its tax returns that they consider to be uncertain

or that would jeopardize its tax-exempt status. Tax returns for years ended 2019, 2020 and

2021 are still open and subject to examination by the Internal Revenue Service.

Part XIII Supplemental Information *(continued)*

Electronic Filing Only

**SCHEDULE I
(Form 990)**

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

OMB No. 1545-0047

2022

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

Attach to Form 990.

Go to www.irs.gov/Form990 for the latest information.

Name of the organization

Employer identification number

Butler Rural Electric Cooperative, Inc.

31-0231070

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) BREC Scholarships			17,000				College Scholarships
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table
- 3 Enter total number of other organizations listed in the line 1 table 1

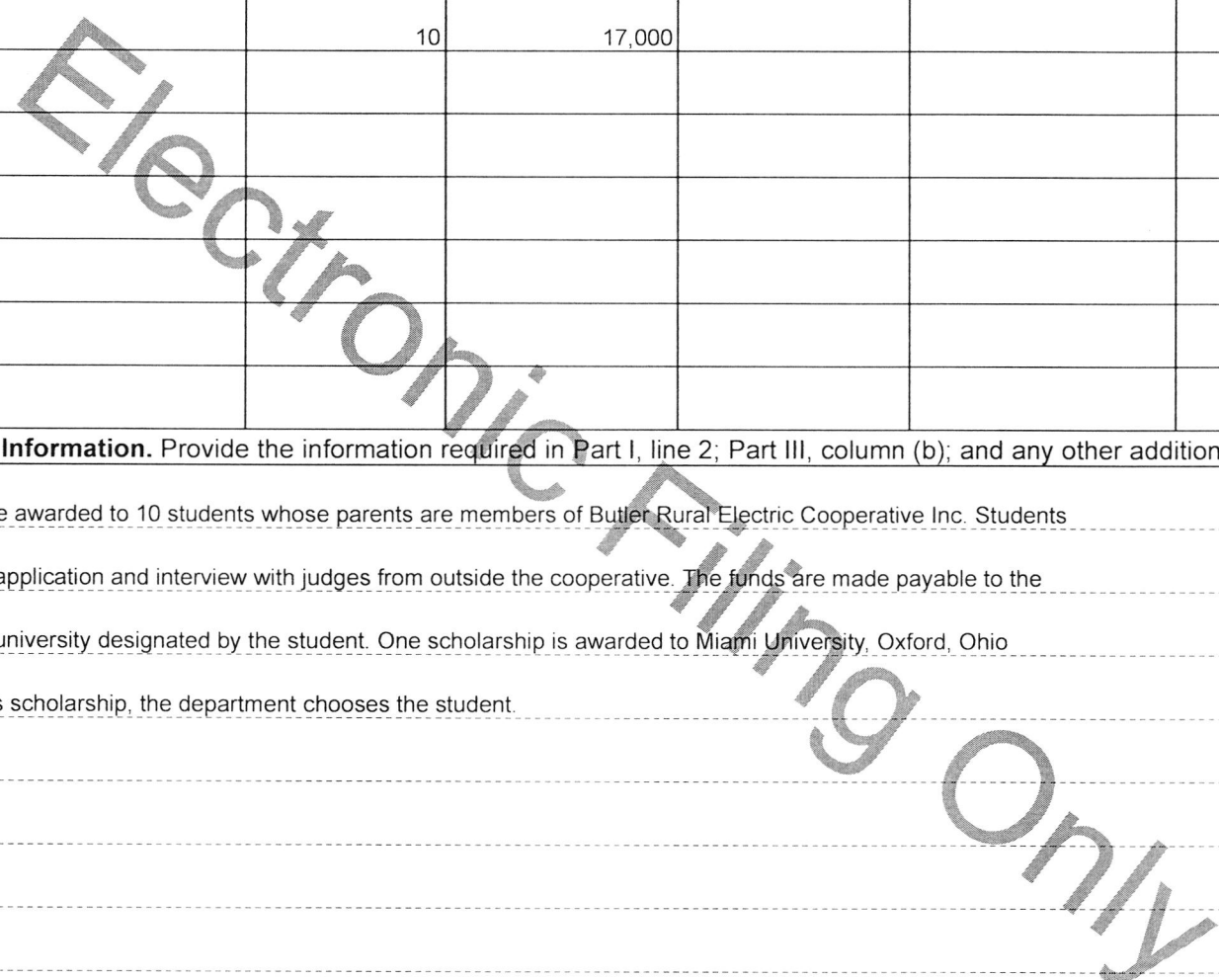
For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
Scholarships 1	10	17,000			
2					
3					
4					
5					
6					
7					

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Part I Line 2 Scholarships were awarded to 10 students whose parents are members of Butler Rural Electric Cooperative Inc. Students were required to complete an application and interview with judges from outside the cooperative. The funds are made payable to the student and /or the college or university designated by the student. One scholarship is awarded to Miami University, Oxford, Ohio School of Engineering. For this scholarship, the department chooses the student.



Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

2022

Open to Public Inspection

Department of the Treasury
Internal Revenue Service
Name of the organization

Butler Rural Electric Cooperative, Inc.

Employer identification number
31-0231070

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|--|--|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
 - b** Participate in or receive payment from a supplemental nonqualified retirement plan?
 - c** Participate in or receive payment from an equity-based compensation arrangement?
- If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5–9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
 - b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
 - b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III.

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1a		
1b		
2		
3		
4a		X
4b		X
4c		X
5a		
5b		
6a		
6b		
7		
8		
9		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)–(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
THOMAS C WOLFENBARGER	(i)	202,050	5,827	19,445	70,800	41,078	339,200	40,397
1 GENERAL MANAGER	(ii)						0	
MICHAEL MURRAY	(i)	139,869	5,085	4,845	45,737	35,574	231,110	28,420
2 DIR OF OPERATIONS	(ii)						0	
JUDITH PERSINGER	(i)	136,102	5,446	4,663	38,618	34,746	219,575	20,460
3 DIR OF ACC&FINANCE	(ii)						0	
WILLIAM FOSTER	(i)	6,683					6,683	
4 TRUSTEE	(ii)						0	
JULIE ABBOTT	(i)	137,380	4,991	2,563	33,920	39,051	217,905	15,764
5 DIR OF HUMAN ADMIN	(ii)						0	
CHARLES YOUNG	(i)	126,127	795	6,004	15,613	33,576	182,115	
6 MGR. ENGINEERING	(ii)						0	
LISA STAGGS HERRMANN	(i)	136,102	4,947	3,384	17,344	38,811	200,588	30,033
7 DIR OF MEMBER	(ii)						0	
8	(i)							
	(ii)							
9	(i)							
	(ii)							
10	(i)							
	(ii)							
11	(i)							
	(ii)							
12	(i)							
	(ii)							
13	(i)							
	(ii)							
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(i)							
	(ii)							

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

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SCHEDULE O
(Form 990)

Supplemental Information to Form 990 or 990-EZ

OMB No. 1545-0047

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for the latest information.

2022

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Name of the organization

Butler Rural Electric Cooperative, Inc.

Employer identification number

31-0231070

Form 990, Part III, Line 1: TO BE A DYNAMIC, PROGRESSIVE ORGANIZATION GUIDED BY COOPERATIVE PRINCIPLES AND TO PROVIDE ENERGY AND OTHER VALUE-ADDED SERVICES TO ITS MEMBERS. THE COOPERATIVE WILL PARTICIPATE IN ITS COMMUNITIES, PROVIDING LEADERSHIP AND SUPPORT TO IMPROVE THE QUALITY OF LIFE FOR ALL ITS CITIZENS.

Form 990, Part VI, Section B, Line 10A: THE COOPERATIVE DOES NOT HAVE ANY LOCAL CHAPTERS, BRANCHES OR AFFILIATES. THE COOPERATIVE HAS ONLY ONE PLACE OF BUSINESS.

Form 990, Part VI, Line 6: CLASSES OF MEMBERS OR STOCKHOLDERS OF BUTLER RURAL ELECTRIC COOPERATIVE INC. ARE COMPRISED OF MEMBERS WHO ARE ANY PERSON, WHETHER A NATURAL PERSON OR A FIRM ASSOCIATION, CORPORATION, PARTNERSHIP, BODY POLITIC OR SUBDIVISION THEREOF WHO RECEIVE ELECTRIC SERVICE FROM THE COOPERATIVE, AGREE TO COMPLY WITH AND BE BOUND BY THE ARTICLES OF INCORPORATION AND CODE OF REGULATIONS BY THE COOPERATIVE, ANY RULES AND REGULATIONS AND POLICIES ADOPTED BY THE BOARD OF TRUSTEES.

Form 990, Part VI, Line 7A: ELECTION OF MEMBERS AND THEIR RIGHTS: THE ANNUAL MEETING OF THE MEMBERS SHALL BE HELD EACH YEAR AT SUCH A TIME AND PLACE SELECTED BY THE BOARD AND WHICH SHALL BE DESIGNATED IN THE NOTICE OF THE MEETING. FOR THE PURPOSE OF REPORTING THE RESULTS OF THE ELECTION OF TRUSTEES, PASSING UPON REPORTS FOR THE PREVIOUS FISCAL YEAR AND TRANSACTING SUCH OTHER BUSINESS AS MAY COME BEFORE THE MEETING. IT SHALL BE THE RESPONSIBILITY OF THE BOARD TO MAKE ADEQUATE PREPARATIONS FOR THE ANNUAL MEETING. FAILURE TO HOLD THE ANNUAL MEETING AT THE DESIGNATED TIME SHALL NOT WORK AS FORFEITURE OR DISSOLUTION OF THE COOPERATIVE. IN THE EVENT THE SUCH ANNUAL MEETING IS NOT HELD, FOR ANY REASON, ALL MATTERS TO BE ATTENDED TO WILL BE CONSIDERED AT THE NEXT ANNUAL MEETING, THE DATE AND TIME TO BE DESIGNATED BY THE BOARD OF TRUSTEES.

Form 990, Part VI, Line 15A: COMPENSATION PROCESS FOR THE TOP OFFICIAL: THE COOPERATIVE USES THE NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION'S COMPENSATION SURVEY TO ASSIST IN THE DECISION BY THE BOARD OF TRUSTEES ON THE COMPENSATION OF THE GENERAL MANAGER. THIS DECISION IS MADE EACH EACH DECEMBER DURING THE GENERAL MANAGER'S EMPLOYEE PERFORMANCE EVALUATION. THE

Butler Rural Electric Cooperative, Inc.

31-0231070

Employer identification number

EVALUATION IS WRITTEN AND ORAL REVIEW IS MADE BY THE BOARD OF TRUSTEES TO THE GENERAL MANAGER

THIS SURVEY IS ALSO USED FOR OTHER OFFICERS OR KEY EMPLOYEES OF THE COOPERATIVE. THE SALARY

FOR OTHER OFFICERS AND KEY EMPLOYEES IS DETERMINED BY THE GENERAL MANAGER.

Form 990, Part I, Line 14: AS PER THE CODE OF REGULATIONS, ARTICLE VII NON-PROFIT OPERATIONS.

SECTION 2, PATRONAGE CAPITAL IN CONNECTION WITH FURNISHING ELECTRIC ENERGY, BUTLER RURAL

ELECTRIC COOPERATIVE INC. OPERATES ON A NON-PROFIT BASIS. ALL AMOUNTS IN EXCESS OPERATING

COSTS AND EXPENSES ARE CLEARLY REFLECTED AND CREDITED IN AN APPROPRIATE RECORD TO THE CAPITAL

ACCOUNT OF EACH PATRON. AT THE CLOSE OF THE YEAR, EACH PATRON IS NOTIFIED ON THE AMOUNT OF

CAPITAL THAT HAS BEEN CREDITED TO EACH PATRON'S ACCOUNT. ALL SUCH AMOUNTS CREDITED TO THE

CAPITAL ACCOUNT OF ANY PATRON SHALL HAVE THE SAME STATUS AS THOUGH THEY HAD BEEN PAID TO THE

PATRON IN CASH IN PURSUANCE OF A LEGAL OBLIGATION TO DO SO AND THE PATRON HAD THEN FURNISHED

THE COOPERATIVE CORRESPONDING AMOUNTS OF CAPITAL. THE AMOUNT ON PART 1 LINE 14 AND PART IX

LINE 4 BENEFITS PAID TO OR FOR MEMBERS IS THE AMOUNT THAT WAS ALLOCATED TO THE PATRONS OF

BUTLER RURAL ELECTRIC COOPERATIVE INC. FOR THE CURRENT TAX YEAR.

Form 990, Part XI, Line 9: OTHER CHANGES IN NET ASSETS EXPLANATION: CHANGE IN FUND BALANCE-

CURRENT YEAR MARGINS \$2,926,275 INCREASE IN MEMBERSHIPS \$420 RETIRED PATRONAGE (\$2,517,076)

RE-ALLOCATION OF UNCLAIMED FUNDS \$122,857 DECREASE IN PATRONAGE PAYABLE ACCOUNT (\$3,987)

CORRECTION TO ALLOCATION \$68

Form 990, Part VI, Line 11B: ORGANIZATION'S PROCESS TO REVIEW FORM 990: THE FORM 990, ITS

RELATED SCHEDULES AND SUPPLEMENTAL INFORMATION ARE PRESENTED TO THE BOARD OF TRUSTEES AT A

REGULARLY SCHEDULED MEETING OF THE BOARD PRIOR TO FILING OF THE REPORT WITH THE INTERNAL

REVENUE SERVICE

Form 990, Part VI, Line 12C: ENFORCEMENT OF CONFLICTS OF POLICY: EACH YEAR, BOARD MEMBERS ARE

REQUIRED TO DISCLOSE ANY CONFLICT OF INTEREST, BY SIGNING A STATEMENT OF NON-CONFLICT. IF

THERE IS A CONFLICT OF INTEREST, IT WILL BE EVALUATED ON A CASE-BY-CASE BASIS AND DEALT WITH

IN AN APPROPRIATE MANNER, UPON THE ADVICE OF LEGAL COUNSEL.

Form 990, Part VI, Line 19: GOVERNING DOCUMENTS DISCLOSE EXPLANATION: THE GOVERNING

DOCUMENTS OF THE COOPERATIVE ARE GIVEN TO EACH MEMBER, IN WRITTEN FORM AND AVAILABLE ON THE

Name of the organization

Butler Rural Electric Cooperative, Inc.

Employer identification number

31-0231070

COOPERATIVE'S WEBSITE. AT THE TIME OF MEMBERSHIP, THE CONFLICT OF INTEREST POLICY IS AVAILABLE

UPON REQUEST. THE AUDITED FINANCIAL STATEMENTS ARE PUBLISHED EACH YEAR IN THE OHIO COOPERATIVE

LIVING MAGAZINE AFTER THE ANNUAL AUDIT BY AN INDEPENDENT AUDITING FIRM. THIS MAGAZINE IS

DISTRIBUTED MONTHLY TO EACH MEMBER OF THE COOPERATIVE.

Electronic Filing Only

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2022

**Open to Public
Inspection**

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization

Butler Rural Electric Cooperative, Inc.

Employer identification number

31-0231070

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) -----					
(2) -----					
(3) -----					
(4) -----					
(5) -----					
(6) -----					

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) Brec-Select Inc. 02-0577826 3888 Stillwell Beckett Road Oxford, OH 45056	Electrician Services	OH	501c12		Butler Rural Electric		X
(2) -----							
(3) -----							
(4) -----							
(5) -----							
(6) -----							
(7) -----							

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) -----												
(2) -----												
(3) -----												
(4) -----												
(5) -----												
(6) -----												
(7) -----												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) -----									
(2) -----									
(3) -----									
(4) -----									
(5) -----									
(6) -----									
(7) -----									

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a** Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity
- b** Gift, grant, or capital contribution to related organization(s)
- c** Gift, grant, or capital contribution from related organization(s)
- d** Loans or loan guarantees to or for related organization(s)
- e** Loans or loan guarantees by related organization(s)
- f** Dividends from related organization(s)
- g** Sale of assets to related organization(s)
- h** Purchase of assets from related organization(s)
- i** Exchange of assets with related organization(s)
- j** Lease of facilities, equipment, or other assets to related organization(s)
- k** Lease of facilities, equipment, or other assets from related organization(s)
- l** Performance of services or membership or fundraising solicitations for related organization(s)
- m** Performance of services or membership or fundraising solicitations by related organization(s)
- n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- o** Sharing of paid employees with related organization(s)
- p** Reimbursement paid to related organization(s) for expenses
- q** Reimbursement paid by related organization(s) for expenses
- r** Other transfer of cash or property to related organization(s)
- s** Other transfer of cash or property from related organization(s)

	Yes	No
1a		X
1b		X
1c		X
1d		X
1e		X
1f		X
1g		X
1h		X
1i		X
1j		X
1k		X
1l		X
1m		X
1n		X
1o		X
1p		X
1q		X
1r		X
1s		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Electronic Filing Only

Part VII

Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

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