

2024 RATE FORECAST: AN EXERCISE IN BALANCE

Tri-State Announces Wholesale Power Increase

BY RUTH MARKS CEO | RUTH.M@MVEA.COOP

Mountain View Electric Association is committed to balancing increased power costs with long-term rate stability for our members. Since our last residential rate increase in 2017, the overall cost of providing reliable electricity has increased due to a variety of factors, including inflation; labor and supply shortages; and the industry-wide cost of transitioning to clean energy. During an era of rising costs and industry changes, MVEA has been able to avoid changing our rate structure or increasing rates in recent years — but, changes are coming.

Earlier this year, we shared that our wholesale power supplier, Tri-State G&T, had indicated that it would be changing rates in 2024. Changes to Tri-State's rate structure directly impacts the rates that MVEA pays for wholesale power, as well as the electric rates of our co-op members, because the expense accounts for 65% of our overall operating costs.

In June, Tri-State announced that its Board had approved an increase in its wholesale power rate and a new rate design for filing with the Federal Energy Regulatory Commission. "Tri-State has bucked electric utility industry trends for large rate increases for seven years," said Duane Highley, Tri-State CEO. "Through record inflation, higher fuel and energy prices, and supply chain pressures, we've maintained increasingly competitive wholesale rates and kept our first rate increase since 2017 well below the rate of inflation."

This proposed change — if approved by FERC — will take effect January 2024 and will impact MVEA's wholesale power costs by approximately 8%. This number is important because as a not-for-profit cooperative, the only viable way for us to recover the increased cost of purchasing and supplying power to our members is to share that expense. MVEA's rates and fees are set to generate revenue to cover operating costs, pay debts on construction loans, and provide an emergency financial reserve — not to create profits.

As we wait on a ruling from FERC about Tri-State's proposed rate change, MVEA is assessing the best way to offset the rate increase and to minimize the overall impact to members. Last year, anticipating

that changes were on the way, MVEA worked with an independent rate consultant to develop a cost-of-service study (COSS) to assist in analyzing and forecasting rate adjustments for each of our member rate classes. The purpose of a COSS is to determine what it costs to serve each member by rate class and to recover those costs in the new rate design. We will be using the COSS findings to support rate changes that are both competitive and create options for MVEA's membership.

While MVEA cannot control the increasing costs of materials or the rising cost of wholesale power, we can continue to look for opportunities to improve operational efficiency and fiscal stewardship. To that end, this year we implemented a strategic plan that is focused on process and infrastructure improvements to ensure that we are working efficiently to keep the value of electricity high and our operating costs low.

What's to come? As committed as we are to providing MVEA members with safe, reliable, affordable, and responsible electricity, we are equally committed to member communication about rate change. Please look for updates in this magazine and on our website, www.mvea.coop, as we get a better understanding of what impact these changes will have on MVEA's rate structure.

In closing, I want to revisit the concept of "beating the peak" that we first discussed in the March issue. When we all work together to reduce energy use during periods of high electricity demand, we can reduce our peak power supply costs paid to Tri-State — a cost that affects every MVEA member. How important is the concept of beating the peak? We anticipate that our new rate structure may provide an incentive for switching high energy use to off-peak hours. It might take some practice, but taking simple steps to save energy throughout the day and shifting energy-intensive chores to off-peak hours can make a big difference. So, stay tuned for more information.



RUTH MARKS

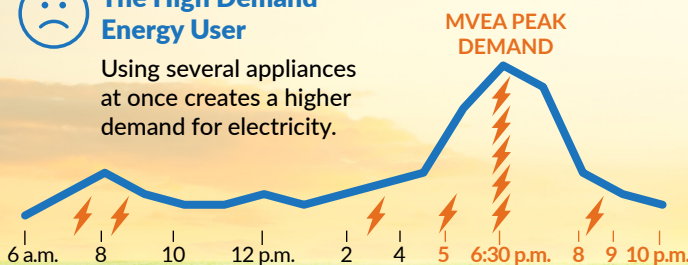
BEAT THE PEAK ⚡ Understanding Energy Demand

To help conserve energy and manage the cost of wholesale power, *when* you use electricity is just as important as *how much* you use. Let's work together to spread it out and beat the peak!



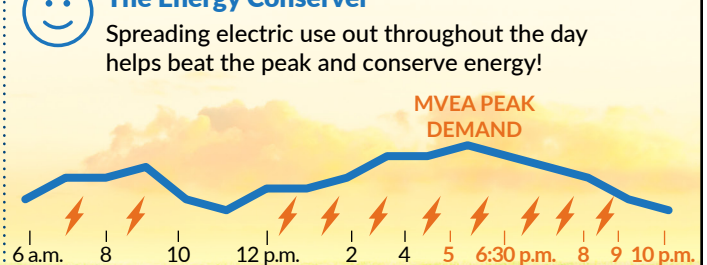
The High Demand Energy User

Using several appliances at once creates a higher demand for electricity.



The Energy Conservor

Spreading electric use out throughout the day helps beat the peak and conserve energy!



MVEA's average energy demand peak is at 6:30 p.m. (The peak can fluctuate throughout the year from 5-8:30 p.m.) To help MVEA beat the peak all year long, avoid heavy energy use during the peak demand time period of 5-10 p.m.

High School Sophomores & Juniors You Could Win a Summer Trip!

ELECTRIFYING DREAMS. EMPOWERING MINDS.

MVEA Youth Leadership Trip Contest

Make memories that last a lifetime! High school sophomores and juniors are just a couple of short questions away from a chance to win an all-expenses-paid trip. Top-placed winners will receive either a trip to Washington, D.C., with students from across the U.S. for the Electric Cooperative Youth Tour, or will be invited to the Colorado Electric Educational Institute's Cooperative Youth Leadership Camp in the mountains outside of Steamboat Springs.

For additional details and an entry form, visit www.mvea.coop/tripcontest.
Deadline: Thursday, November 9, 2023.

Questions? Contact Erica Meyer, (719) 494-2654, erica.m@mvea.coop.

JOIN CO-OPS VOTE AND HELP SHAPE ENERGY POLICY

Mountain View Electric Association has joined America's electric cooperatives in supporting a campaign to help get out the vote and insert issues important to electric co-ops into the public discussion. Called "Co-ops Vote," this effort helps boost voter turnout in areas served by cooperatives across the country to ensure that our voices are heard loud and clear every day, and especially during important election years and through grassroots legislative advocacy efforts.

Through this non-partisan grassroots program, we're working to enhance the political strength of electric co-ops and boost voter turnout in every election. While 2023 is not a mid-term or presidential election year, it is a great time to encourage voter registration and participation in the Co-ops Vote campaign. Here's what you can do to help:

- Join Co-ops Vote at www.vote.coop to join a growing network of co-op voters across the nation. The website provides information on your elected officials and candidates, as well as important election dates and locations. The Co-ops Vote is a non-partisan program developed by the National Rural Electric Cooperative Association. With 42 million members across the nation, electric co-ops are a powerful voice on national issues that have a local impact.
- Register to vote or confirm our voter registration status. Voting is a form of personal empowerment that gives you the opportunity to voice your opinion on the issues that matter most to you. National Voter Registration Day is September 19. If you're looking to get involved or simply make sure you're ready to vote, visit www.nationalvoterregistrationday.org.

Increasing overall participation in the election process begins with registering as many eligible voters as possible and reminding voters about the power their vote wields. There's power in numbers, and when we all show up at the polls, we can voice the issues that matter most to our community.



**Co-op Communities
Depend on Co-op
Voters** 

Register to Vote
National Voter Registration Day is September 19.
Visit www.nationalvoterregistrationday.org to register to vote or to check your voter status. Make sure your vote counts!

Get Involved
Visit www.mvea.coop/legislative-advocacy to join other electric co-op voters in local and national grassroots advocacy efforts.

- Co-ops Vote Campaign
- Voices for Cooperative Power
- MVEA's Grassroots Network



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MISSION STATEMENT

To provide our members safe, reliable, affordable, and responsible electric service and access to broadband service consistent with sound business and engineering practices.

This Association is an equal opportunity provider and employer.

MVEA Member Appreciation Day

Mountain View Electric Association, Inc.

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EST. 1941

- Celebrate National Co-op Month | October 2023 •

Because you're not just a customer, you're a co-op member.

Our roots run deep in the communities we serve! Join MVEA for an open house to enjoy lunch, pie, and help celebrate 82 years of powering possibilities through decades of innovation and industry changes.



Free Event!

October 11, 2023 • 11 a.m. - 1 p.m.
Open House • No RSVP Required
MVEA's Falcon Office
11140 E. Woodmen Rd., Falcon, 80831

20th Annual Slavic Fest

St. Mary's Holy Dormition Orthodox Church
19485 N. Calhan Hwy. • Calhan, CO 80808

Saturday, October 14 • 11 a.m.-4 p.m.
Sunday, October 15 • 11 a.m.-3 p.m.

Traditional Slavic & Czech Food (\$20 Per Plate)
Live Entertainment & Kids Games
Learn more! www.slavicfest.net



SAFE DIGGING

→ If you're digging deep or even just a few inches, you must contact Colorado 811 to have underground utilities marked (it's the law).
Learn more at www.mvea.coop/colorado811.

If You're Interested In Going Solar, We're Here To Help

MVEA regularly works with co-op members and solar contractors to transition to solar power through our interconnection program. In fact, we currently have over 3,000 (and counting) accounts spread throughout our service territory! As the demand for solar power has increased, so has the number of calls we receive from members regarding costs and logistics. If you have questions about going solar, please visit www.mvea.coop/interconnection or call us at 800-388-9881.



MAKING THE SOLAR SWITCH? COMMON MVEA MEMBER SOLAR INSTALLATION CONSIDERATIONS

Thoroughly investigate the company: Is it backed by the Better Business Bureau? Does it meet local and state licensing requirements?

If a representative from a solar company contacts you claiming to be “with MVEA” or that they are “part of MVEA’s solar efforts,” please know that MVEA does not have preferred solar installation contractors. While we work with MVEA members in making the solar switch, at this time we do not have preferred vendors or send sales teams out to canvas neighborhoods. MVEA’s interconnection program is driven by member demand and we work with the companies who our members choose to work with.

Know all the costs, not just those for equipment and installation. In addition to equipment and labor, there are also pricey “soft costs” that can cost more than the system itself, according to Energy.gov. Soft costs include permit acquisition, financing charges, “pass-along” marketing, advertising, and research costs.

How will the installer work with MVEA to meet interconnection requirements? Does the installer have experience coordinating and integrating solar systems with the electric grid? How much energy will the system provide and is it enough? Too much? The installation of a solar system is a substantial investment with specific system requirements that need to be met. As such, MVEA requires members or their solar contractor to contact us prior to purchasing a solar system to ensure that it can fully integrate and connect with MVEA’s system.

Renewable Energy Options • MVEA’s Energy Mix • Rebates • www.mvea.coop/save-energy-money

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