



Rates: Working to Exceed Your Expectations

BY **JEFF WADSWORTH** PRESIDENT & CEO

With our busy schedules, when my wife and I go to the grocery store we often divide and conquer. While grabbing a gallon of milk the other day, I stopped to look at its price and contemplated all the work behind the dollar sign.

The same goes for electricity. There's a lot that goes into bringing electricity from diverse generation sources to your home or business so you can flip on a light switch and have electricity whenever you need it. And your cooperative is focused on creating programs and services to further add value to your life by developing solutions aimed at saving you time, energy, and money.

Yet, as the price of milk, bread, coffee, gas and virtually everything around us has all gone up significantly, your electricity has remained a substantial value over the years — even decreasing in cost in 2021 and again in 2022.

Poudre Valley REA proudly offers the lowest residential rate of any electric cooperative in the state. We're \$15 lower than the nearest co-op and \$29 lower than the state average. As your not-for-profit cooperative, we continually seek efficiencies and innovations to operate as cost-effectively as possible so your rates are as affordable as they can be.

In 2024, we anticipate a 7% increase in our wholesale power cost from our power provider, Tri-State, which accounts for 80% of our total expenses. While this increase presents a very real challenge to maintain affordability, your cooperative has taken proactive steps that protect our members from the full impact of these rising costs without compromising the quality of service you deserve and expect.

Thanks to our strong financial health and future-focused planning, including



a commitment to do more with less, manage costs, and implement rate stabilization efforts, we are not passing on the entirety of these increased costs in 2024. Instead, rates will incrementally increase approximately 2% per year for the next three years. For the average

member using 1,000 kWh per month, this results in roughly a \$2 increase each month. *Continue reading on page 10 for more information on the proposed rate tariff changes.*

Even with these proposed increases, we will still be firmly planted as #1 when it comes to having the lowest residential rates among electric cooperatives in Colorado. Maintaining affordable rates does not happen by accident. It starts with the leadership and direction from your Board of Directors and the execution of that direction by the employee team.

So, the next time you flip a switch, use your toaster, or run your washing machine, remember the value electricity holds. And know that at Poudre Valley REA, we are working behind the scenes to keep electric bills affordable, control costs through innovation, and put you — our members — first in all that we do.

We understand that electricity is essential to your everyday life, and we're here to help you answer any questions and make the most of your PVREA membership. That's the Poudre Valley difference.

Hope you and your family have a blessed Thanksgiving!



ABOUT YOUR CO-OP

PVREA serves energy solutions to nearly 55,000 homes and businesses in Boulder, Larimer, and Weld counties. We are a member-owned co-op, led by those we serve.

OUR MISSION

We are committed to providing safe, reliable, efficient energy solutions with exceptional service to our members.



CONTACT US

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MAILING ADDRESS

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SOCIAL

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 twitter.com/PoudreValleyREA
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BOARD OF DIRECTORS

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<i>Jack Schneider</i> Weld County	<i>Rick Johnson</i> Larimer County
Vice Chair	Director
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FACES, PLACES & VOICES OF

Poudre Valley REA



DICK KOUNOVSKY

Honor Guard, Color Guard, Army Veteran

Veterans Day is celebrated on Nov. 11. In 1918, at the 11th minute of the 11th hour of the 11th day of the 11th month, a temporary cessation of hostilities was declared between the Allied Nations and German forces.

Since then, 11/11 has become a day both of solemn pride in the heroism of those who died in our country's service while also celebrating gratitude for the victory and promise of peace.

This month we meet Dick Kounovsky, Honor Guard Captain, American Legion Post 32, Longmont. Dick, a Korean War Veteran who served in the US Army from 1953 to 1956, tells us about the Honor Guard, how they support our community as the Color Guard, and what Veterans Day means to him.

"My neighbor was a member of American Legion Post 32, and he got me to join in the Honor Guard and I've been there ever since – for 20 some years now." The American Legion exists to support veteran affairs and rehabilitation, national security, Americanism, and children and youth. The Honor Guard performs military honors for any deceased veteran. This includes doing a speech for the veteran, the three-volley rifle fire, sounding of taps, and folding and presenting of the flag.

Many of us have seen these services first-hand. We saw the impact the Honor Guard made as they handed over the folded flag to a grieving spouse, embodying the unyielding support of the entire veteran community they represent.

The limited number of members in Longmont mean they also act as the Color Guard. These separate responsibilities include giving flag talks at schools, participating in parades, posting the Colors at events – like our Annual Meeting, and more.

There's about 26 active members in the Post 32's Honor Guard. This collaboration is important because, as Dick was quick to point out, "it's not me and the Honor Guard, it's we are the Honor Guard." Each person plays an important role

and without them the service would not be complete – the person holding the flag is just as important as the person holding the rifle.

"On this Veterans Day, I hope all Americans pause amidst the barbecues, football games, and yard work to think about the many freedoms we have,"



Dick says as our time together drew to a close. "Freedom of speech, freedom to assemble, freedom to elect our leaders, freedom of press, freedom of religion – essentially the freedom and independence to live our lives and pursue happiness as we desire. For these freedoms, please thank a veteran."

SUPPORT YOUR LOCAL LEGION

American Legion Post 32 in Longmont hosts an annual Veterans Stand Down event on 11/16 to prepare less fortunate comrades for the winter and deliver materials and resources to help get veterans off the street. Financial donations to **American Legion Post 32, 315 S. Bowen St., Longmont, CO 80501** will go towards grocery store gift cards given out at the event. **Learn more at www.post32.com.**



The New & Improved **Co-op Connections**

DEALS & DISCOUNTS FOR PVREA MEMBERS

The free membership program that gives you incredible discounts on everyday expenses.

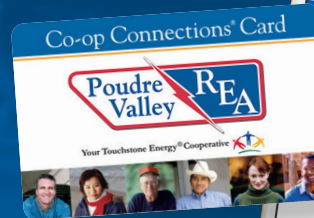
Co-op Connections is a free perk that includes local and national offers as well as healthy savings on prescriptions and other services.

Find discounts at restaurants, deals for local businesses, or even start saving on cruises and car rentals. Start exploring available discounts now by using the mobile app!

Simply create an online account to use the free mobile app or print out a membership card to show participating businesses.

HOW TO START SAVING

1. Create an online account at www.pvrea.coop/co-op-connections/.
2. Use the mobile app to explore & take advantage of deals, discounts & offers from local & national brands.
3. Without the app, print out a membership card to show participating businesses.



Fall into **\$SAVINGS**

FALL IS A GREAT TIME OF YEAR TO CONSIDER HOW ENERGY EFFICIENT YOUR HOME IS.

With the cold weather coming, make sure your home is properly sealed and insulated to help keep warm air in and cooler temperatures out. And with the days getting shorter, use light timers and LED bulbs to help reduce your energy use.

Fall projects also sometimes mean we need new equipment. If you're considering all-electric, check for rebates to help get money back after purchase. Or holiday gift giving — like electric bicycles — could also qualify for a rebate.



Find more home energy management tips online at www.pvrea.coop.



View your rebates online at www.pvrea.coop.



Here's Where **You Can \$ave**



JUST 3 OF 18+ LOCAL PLACES TO SAVE



OLIVE & HERB – An olive oil and vinegar store focused on high-quality foods and flavors, offering 20+ different on-tap oils and vinegars plus pastas, sauces, spices, seasonings, and more.



Where are you located:
Greeley & Promenade Shops at Centerra
www.oliveherbco.com

What is your deal:
10% off your order

Why do you enjoy what you do in our community: As a team, we hold a deep commitment to supporting our local community. We take pride in seeing people discover new and innovative ways of enjoying food and connecting with their community.

DEANNE MULVIHILL – Independent Consultant & Health Enthusiast with Arbonne

Where are you located:
Berthoud and online at
www.deannemulvihill.arbonne.com

What is your deal:
10% off at checkout



Why do you enjoy what you do in our community: As a former fitness professional and someone who has had family members with cancer, using healthy products is very important to me. I want to help others stay as healthy as possible by staying away from products with toxic ingredients.



INFINITY SLOPES – Experience the thrill of year-round slopes inside an indoor ski and snowboard facility.



Where are you located:
Loveland just SW of downtown
www.infinityslopes.com

What is your deal:
50% off first lesson
or first open session

EXPLORE MORE OFFERS ONLINE OR THROUGH THE APP



NOVEMBER 2023

Energy Efficiency Tip of the Month



Source: Dept. of Energy

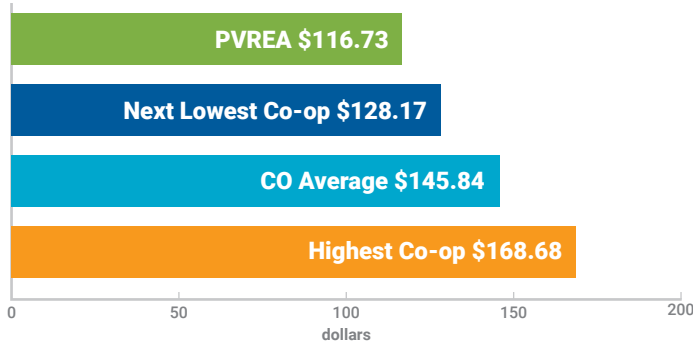
THE HOLIDAY SEASON IS UPON US, AND THAT MEANS WE'LL BE USING MORE ENERGY IN THE KITCHEN.

When possible, cook with smaller countertop appliances instead of the stovetop or oven. Smaller appliances like slow cookers, air fryers, and Instant Pots consume less energy. When using the oven or stovetop, match the size of the pot to the heating element and place a lid over the pot while cooking. The food will cook faster, and you'll use less energy.



Affordability Remains Our Focus

Average Monthly Electric Bills in Colorado



*Based on avg. consumption of 1000 kWh per month

Thanks to our strong financial health and future-focused planning, including a commitment to do more with less, manage costs, and implement rate stabilization efforts, we are not passing on the entirety of these increased costs in 2024.

HOW DOES THIS IMPACT YOU

For the next three years, rates will incrementally increase approximately 2% per year. For the average member using 1,000 kWh per month, this results in roughly a \$2 increase each month.

Even after these incremental increases, we will proudly remain the number one cooperative in the state of Colorado for offering the lowest residential rates and among the lowest of any provider in the nation.

DELIVERING VALUE

We are ranked the lowest cooperative residential rate in the state – \$29 lower per month than the state average. Saving you nearly \$350 per year on total electric bills.

PROTECTING POWER COSTS

In 2024, we anticipate a 7% increase in our wholesale power cost from our power provider, Tri-State, which accounts for 80% of our total expenses. While this increase presents a very real challenge to maintain affordability, your cooperative has taken proactive steps that protect our members from the full impact of these rising costs without compromising the quality of service you receive.

STAY INFORMED

Know that your cooperative is dedicated to managing this rate adjustment in a way that preserves our affordability while maintaining the high level of service you deserve and expect.

For a detailed breakdown of the rate adjustments across different rate classes for the next three years, please visit the rate tariffs information page on our website at www.pvrea.coop/rates-2024-2026/.



NOTICE OF CHANGE IN THE RATE TARIFFS OF POUDBRE VALLEY REA (PVREA)

Members are hereby notified that PVREA is considering changes to the cooperative's rate tariffs to become effective for electric billings rendered on or after January 1, 2024.

A complete summary of the proposed rate tariff changes is available for inspection at the PVREA headquarters, 7649 REA Parkway, Fort Collins, CO 80528, during business hours or at www.pvrea.coop/rates-2024-2026/.

Anyone who desires to make public comment about the proposed changes shall file a written notice with PVREA prior to close of business on **Monday, November 27, 2023, in person during business hours, by mail, or by email to pvrea@pvrea.coop**.

PVREA will hold a public forum concerning these proposed changes on **Tuesday, November 28, 2023, at 9am at the PVREA headquarters**. This forum is open to all members, consumers, indirect users, and the public.

At the conclusion of the public forum, the PVREA Board of Directors will deliberate and make a final decision about the proposed changes to the rate tariffs.

Our office will be closed » Thursday & Friday, 11/23-24

HAPPY THANKSGIVING

