

# MAXIMIZING COST-SAVINGS

## SIEA focuses on processes, safety, and reliability

BY RYAN ELARTON GENERAL MANAGER

It is not ideal to be starting the new year facing a rate increase in times when everyone is fatigued by inflation. However, by continuing to aggressively pursue cost-saving measures and improve processes, San Isabel Electric is able to minimize these effects while keeping our focus on safety and reliability.

The San Isabel Electric Association Board of Directors approved the 2024 operating budget at its December board meeting. Factors influencing our budget are many of the same that impact yours. Inflation has increased costs across all areas of our operations, and our 2024 budget reflects that with large increases for material, equipment, labor, and power supply. Our power supply costs account for 60% of our expenses. Unfortunately, in 2024, our wholesale power supplier will be increasing our purchased power rate by 6.8%. While the increase presents a very real challenge to maintain affordability, SIEA is not passing on the entirety of these increased costs in 2024. Information about rate changes are in the infographic below.

We have successfully obtained state and federal grant funding to improve our system infrastructure through undergrounding of strategic line sections for fire mitigation and the installation of microgrids to boost resilience. These projects will begin in 2024 and we hope to have them completed in the coming years. By obtaining funding from outside sources for these special projects, we keep these costs from impacting your electric bill. Furthermore, we continue to pursue additional state and federal funding opportunities to improve our system and reduce the cost of purchased power.

Another important factor in our budget is an increase in revenue. SIEA continued to see incremental increases in new electric service accounts in 2023. These new services help to spread the fixed costs of maintaining our system and supplying power across more members. They also act as a buffer against rising expenses.

SIEA works hard to not only keep your electric service safe and reliable, but also affordable. We will maintain safety and reliability as top priorities.



RYAN ELARTON



Part of our strategic plan has been to focus on process improvements and to trim away budget items that do not directly contribute to our primary mission. However, there are external factors such as inflation and the cost for purchased power over which we do not have any influence. As such factors continue to significantly increase our operating costs, we hope you understand when we must increase rates.

We assure you we will continue to manage the things we can control. Thank you again for supporting SIEA as we continue to strive for excellence in safely, responsibly, and reliably meeting your electrical energy needs.

### Understanding Changes That Will Affect Your Electric Bill



### SERVING YOU IN 2024 UPCOMING RATE CHANGES

-  Starting January 1, 2024, the new residential grid access charge will be \$30.
-  There is no change to the energy usage charge (kilowatt hour – kWh rate) for any rate class.

Purchased power, maintaining our lines, swift outage responses, grid protection investments, and energy-efficiency support all come with increased costs. San Isabel Electric is dedicated to minimizing bill increases and recognizes the impact on member-owners. We are committed to continue providing excellent service.

 We're here to help along the way, visit [siea.com/rates](http://siea.com/rates) to learn more.

# LIFESTYLE CHOICES INFLUENCE THE PURCHASE OF AN ELECTRIC VEHICLE

You could save up to \$21,500 with tax incentives on an electric vehicle in 2024. If the new financial savings are recharging your interest in EVs, keep in mind there are several factors to consider before you decide to ditch stops at the gas station.

In a time where sustainable living is quickly becoming more and more important, the choice to invest in an electric vehicle goes beyond just transportation preferences and environmental consciousness. Many lifestyle aspects play an important role in determining whether buying an EV is right for you. Let's explore some key factors that should influence the decision to drive electric.

**Financial Considerations.** The upfront cost of an EV is higher than a conventional vehicle. But the initial investment can be offset by special EV charging rate programs, rebates, tax incentives, lower fuel costs, and reduced maintenance.

EV owners who buy electricity from San Isabel Electric are eligible for nearly half-price electricity during off-peak hours 14 hours per day during the winter and 8 hours per day in the summer, on the co-op's time-of-day rate. When on the time-of-day rate, you get nearly half-price electricity for your entire household's electricity usage during off-peak hours. The time-of-day rate is a relatively simple concept: Rates are lower when the demand for electricity is low, but costs increase when the demand is high.

Let's assume your EV gets about 3 miles per kilowatt-hour and you drive 50 miles per day. Your monthly charging cost would be about \$38 per month.

- $\text{kWh cost/mileage} = \text{cost per kWh} \times \text{daily miles} = \text{daily fuel cost} \times 30 \text{ days} = \text{monthly fuel cost}$
- $0.076/3 = \$0.025/\text{mile} \times 50 = \$1.27/\text{daily fuel cost} \times 30 = \$38 \text{ monthly fuel cost}$

Federal and state incentives, tax credits, and rebates offered by SIEA for EV purchases often make them more financially appealing. However, the

availability of incentives depends on your state income tax appetite, your income, and the purchase price. Current tax and rebate incentive requirements for 2024 are listed in the graphic next to this story, and there are more programs expected to be announced in future months.

EVs have very few moving parts. This increases the potential for long-term savings from reduced maintenance costs. There's no engine, which means no transmission, starter, timing belt, power-steering pump, or alternator — all those parts of a gas engine vehicle that need regular maintenance. Aside from the brakes and tires, there are not many parts of an EV that need maintenance.

**Your Commute.** Think about your daily travel needs. Is your commute short or long? Electric vehicles are best in urban settings and shorter commutes due to their limited driving range compared to gas-powered cars. If your commute is primarily within city limits or you have access to charging stations at work, an EV might be a great option for you. Even if your daily travel habits are pushing a 200-mile range, there are plenty of EV models on the market that offer that sort of range without needing to charge during a trip.

**Charging Accessibility.** Consider the availability of charging stations in your area. Living in areas with widely available charging infrastructure makes owning an EV more convenient and appealing. Factors like home charging facilities and public charging points can significantly influence your decision.

Homeowners with private parking spaces or garages can easily install home charging stations, making it more convenient to recharge an EV anytime. Conversely, renters or those without access to private parking might face challenges in charging their vehicles regularly. The costs that go along with installing home charging stations and charging can be lessened with rebates.

**Technology Changes.** Embracing technological advancements is critical if you choose to purchase an electric vehicle. EVs are equipped with advanced technology for battery management, regenerative braking, and connected features. If you're comfortable with bringing advanced technology into your daily life, an EV could be a good choice.

**Travel Flexibility.** Consider your travel habits. Long-distance travelers might find current EV ranges limiting for extended road trips. However, advancements in charging infrastructure and battery technology are continually improving range and accessibility, making EVs a more feasible option for various lifestyles.

Making the switch to an electric vehicle is not just about embracing a new mode of transportation. Ultimately, the decision to buy an electric vehicle should align with your individual preferences, driving habits, and long-term goals, ensuring that it not only meets your transportation needs but also fits seamlessly into your lifestyle.

Visit [siea.com/eveducation](http://siea.com/eveducation) to explore EV models, find rebates, and more.

## APPLY TODAY!

Scholarship applications are available through February 15.

Visit us online at [siea.com/scholarships](http://siea.com/scholarships) to see the types of scholarships SIEA offers to students who are continuing their education.



[SIEA.COM/SCHOLARSHIPS](http://SIEA.COM/SCHOLARSHIPS)

# COLORADO'S SUPERCHARGED EV DISCOUNTS

SIEA residents can soon qualify for up to \$21,500 in discounts for new electric vehicles. Here's the math:

| CREDIT NAME                        | NEW EV DISCOUNT | USED EV DISCOUNT | PRICE RESTRICTIONS   | INCOME RESTRICTIONS  |
|------------------------------------|-----------------|------------------|--|--|
| <b>U.S. EV tax credit</b>          | \$7,500         | \$4,000          | < \$80,000 on trucks, vans, and SUVs<br>< \$55,000 on all other vehicles | < \$300,000 married couples<br>< \$225,000 head of household<br>< \$150,000 individual |
| <b>CO EV tax credit</b>            | \$5,000         | N/A              | < \$80,000 on all vehicles   | N/A  |
| <b>CO low-cost EV tax credit</b>   | \$2,500         | N/A              | < \$35,000 on all vehicles   | N/A  |
| <b>CO vehicle exchange program</b> | \$6,000         | \$4,000          | < \$50,000 on all vehicles   | < 80% median income OR enrolled in assistance programs                                 |

| SAN ISABEL ELECTRIC REBATES   |                   |
|---|-------------------|
| <b>SIEA EV Rebate</b>   | \$500             |
| <b>SIEA EV Charger and Installation Rebates</b>                                     |                   |
| <b>Level 2 Charger</b>  |                   |
| Time-of-Day Rate  | 50% up to \$1,000 |
| <b>Level 3 (DC Fast Charger)</b>  |                   |
| 50 kW Peak Output   | 50% up to \$3,000 |
| 100kW Peak Output   | 50% up to \$5,000 |
| <i>There are no price or income restrictions for SIEA EV or EV charger rebates.</i> |                   |

## SIEA PARTNERS WITH ORGANIZATION TO FEED COMMUNITY

BY JOSIE BOYNTON RSVP HUERFANO COUNTY MANAGER, SPARK THE CHANGE COLORADO

Southern Colorado, joined by many other parts of the state, has been hit hard in the past year. There were SNAP benefit cuts, an increased cost of living, and dwindling reserves at local food banks and pantries. Dorcas Circle, a food bank that serves Huerfano County has seen these struggles up close and personal. The number of people served at Dorcas Circle increased by 101% between January and November 2023. Similar stories are coming out of other counties across the state. People are struggling and there doesn't seem to be adequate support systems in place to meet the base need of keeping people fed.

So how are our communities coping with this increased need and lack of resources? Through the efforts of committed volunteers who are stepping up to help their neighbors — specifically senior volunteers.

Spark the Change Colorado is a statewide organization that empowers volunteers to be changemakers in their communities. Spark the Change runs an AmeriCorps Retired and Senior Volunteer Program in a number of Colorado's southern counties. RSVP matches passionate older adults who are 55 and older with local organizations on the front lines of meeting community needs.

In November 2023, the Huerfano County branch of Spark's RSVP took a hands-on approach to feeding their neighbors. With the support of San Isabel Electric Association, Basin Electric Power Cooperative, and Tri-State Generation and Transmission, Huerfano County RSVP Volunteers packed 16,432 meals full of nutrient enriched oatmeal over the course of just two hours. Using an assembly-line model, volunteers worked together to scoop

all the ingredients into the bags, weigh the bags, seal them and then box them up. After the event, the food was delivered to Dorcas Circle and a number of other area food centers for distribution to the Huerfano County community.

Efforts like these are excellent examples of leveraging volunteerism to create stronger, more resilient communities. In coming months, RSVP volunteers will be manning the food banks; making free food pantries (small cabinets where nonperishable food can be stocked for people in the neighborhood to get as needed); writing recipe cards for donated ingredients that people may not know how to use; delivering food to remote and homebound people; and more.

To learn more about RSVP and Spark the Change Colorado, visit their website at [sparkthechangecolorado.org/rsvp](http://sparkthechangecolorado.org/rsvp).



**DONATION  
IMPACT  
REPORT  
2023**

**12-MONTH TOTAL=  
\$83,711**



**\$3,450  
COMMUNITY  
BEAUTIFICATION**

**\$37,950  
COMMUNITY  
EVENTS**



**\$13,293  
COMMUNITY  
SERVICES**

**\$13,868  
INFRASTRUCTURE  
IMPROVEMENT**



**\$4,750  
SCHOOL  
SUPPORT**

**\$10,400  
YOUTH EVENTS**



*Donations come from unclaimed capital credits, not from member rates and electric bills. Unclaimed capital credits cannot be used for system improvements, maintenance, payroll, or other overhead costs, per state law. Visit [siea.com/capitalcredits](http://siea.com/capitalcredits) for more info.*

**ORGANIZATION**

**PROJECT NAME**

|   |   |
|---|---|
| Beulah Heritage Preservation League               | Construction of a pavilion cover at the Dotson cabin park     |
| La Veta Downtown Beautification                   | La Veta downtown beautification                               |
| La Veta Creative District                         | LVCD infrastructure   |
| Pueblo West Women's League                        | Art Sculpture Restoration                                     |
| Francisco Fort Museum                             | Excavation project  |
| Huerfano County 4H/CSU Extension                  | Small Acreage Workshop  |
| Spanish Peaks Cycling Association                 | Stonewall Century Bicycle Ride                                |
| Fraternal Order of Eagles Aerie #447              | 118th Annual Charity Golf Tournament                          |
| Pueblo West Chamber of Commerce                   | 17th Annual Military Appreciation Golf Tournament             |
| Design Age Friendly Inc.                          | Goodnight Moon - A Fiber Tale                                 |
| Beulah Education Support Team                     | Beulah Challenge  |
| Friends of Hollydot                               | 2023 Friends of Hollydot fundraiser golf tournament           |
| Pueblo West Chamber of Commerce                   | Pueblo West Community Concerts in the Park                    |
| Mariposa Center for Safety YWCA                   | 3rd Annual Water Luminary Festival                            |
| Colorado City/Rye Lions Club                      | Colorado City/Rye Lions 9th Autumn Car Show & Craft Fair      |
| Huajatolla Heritage Foundation                    | Coal Camps and Cow Camps                                      |
| Town of Rye                                       | 2023 Town Square Fair Event                                   |
| Las Animas County Fair Board                      | 2023 Las Animas County Fair Market Sale                       |
| Ridgeline Corporation Keeping Tradition Alive!    | Trinidad Rodeo 113th year                                     |
| Pueblo Diversified Industries                     | Dancing with the Pueblo Starz 2023                            |
| Huerfano County 4-H Fair Board                    | 2023 Huerfano County 4-H Fair                                 |
| Pueblo County Fair                                | Pueblo County Fair  |
| Greenhorn Valley Chamber                          | 2023 Casino Night   |
| PAWS for Life                                     | Pints for Paws  |
| Walsenburg Downtown Revitalization Committee      | Mountain Mining Days  |
| Soaring Eagles Center for Autism                  | 2023 Comedy Night   |
| Red Creek Volunteer Fire                          | Annual Fundraiser   |
| Gardner Chuckwagon                                | Gardner Chuckwagon  |
| Friends of Aguilar                                | Aguilar Festival  |
| Beulah Valley Arts Council                        | Beulah Valley Arts and Crafts Festival                        |
| Greenhorn Valley Chamber of Commerce              | 2023 Business Expo  |
| Spark the Change Colorado Huerfano County         | 2023 Harvest Pack   |
| Huerfano County 4-H Fair Board                    | Fairgrounds Kitchen Remodel                                   |
| Hoehne School District                            | Community Hearing Machine                                     |
| La Veta Fire Protection                           | Auxiliary Kitchen   |
| Spanish Peaks Library District                    | Spanish Peaks Library Districts Programs                      |
| Sangre de Cristo Volunteers for Community         | Community Center Programs and Services                        |
| First National Bank in Trinidad - Huerfano Branch | North Pole Gift Tree  |
| First National Bank in Trinidad                   | Senior Santa Gift Tree Program                                |
| Valley First                                      | Greenhorn Valley Park Revitalization                          |
| Town of Rye                                       | Town Hall- Heater Replacement                                 |
| Sangre de Cristo Youth Center                     | Teen Room Project   |
| First National Bank in Trinidad Gift Tree         | The 23rd Annual School Support Drive                          |
| Aguilar School District                           | Special Supplies  |
| Huerfano Parks and Recreation Dept.               | Storage for Youth Sports & Youth Conservation Corps Equipment |
| Rye High School Booster Club                      | After Prom 2023   |
| Branson School                                    | Baseball uniforms   |
| Peakview Parent Teacher Organization              | Easter Egg Hunt   |
| Stonewall Fire Auxiliary                          | 24th Annual Stonewall Fire District Fishing Tournament        |
| Pueblo County 4-H/CSU Extension                   | Adventure Day Camp  |
| Rye High FFA                                      | 7th Annual FFA Rocky Mountain Oyster Fry                      |
| Mt. Carmel Wellness and Community Center          | Mt. Carmel Youth Garden                                       |
| First National Bank Huerfano Branch               | School Supply Donation Drive                                  |
| Tom Sawyer Fishing Derby                          | Tom Sawyer Fishing Derby                                      |
| Gardner Valley School                             | Color Run   |
| Assistance League of Pueblo                       | Operation School Bell   |
| Pueblo Parks & Recreation                         | Halloween Bash  |
| Pueblo Rangers                                    | Sunbelt Tournament Sponsorships                               |
| Pueblo West Swim Club                             | Swim Meet   |
| Rye Youth Baseball                                | Rye Youth Baseball Team Golf Tournament Fundraiser            |
| PWHS Wrestling                                    | Free Wrestling Camp   |
| La Veta School District RE2                       | La Veta Athletics Golf Tournament Fundraiser                  |
| Pueblo West High School Dance Team                | Pueblo West Dance Team Annual Corporate Sponsors              |

