



# The Unsung Heroes: Honoring Linemen on April 18

BY JEFF WADSWORTH PRESIDENT & CEO

**Every time you flip a switch, power surges through your home, illuminating rooms and powering appliances. But have you ever stopped to consider the silent heroes behind this miraculous flow of electricity?**

On April 18, Lineman Appreciation Day, we take a moment to recognize the invaluable role electric lineworkers play in keeping our technology-driven lives running smoothly.

### THE BACKBONE OF MODERN LIFE

PVREA's linemen are the highly skilled individuals responsible for installing, maintaining, and repairing the power lines that crisscross our vast service territory.

Our linemen and the whole PVREA employee team work hard to ensure the safe and steady delivery of electricity across the grid to our homes and businesses here in Northern Colorado.

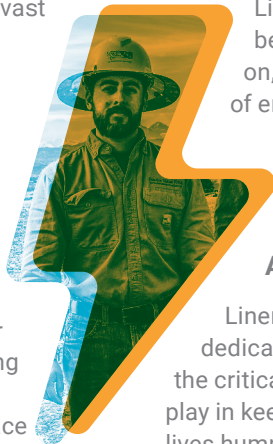
The work of a lineman is not for the faint of heart. They work long hours, scale heights that would make most people dizzy, and face the inherent dangers of working around high voltage electricity.

When nearly all of us hunker down during a big storm like the one we experienced a few weeks ago, PVREA linemen venture out into the heart of the chaos. Leaving loved ones behind, they brave extreme weather conditions to face fierce winds, blistering cold, and blinding rain.

Despite their personal sacrifices, linemen answer the call to duty. They understand the urgency of their work and labor tirelessly to return service when interrupted.

However, the impact of linemen extend far beyond simply keeping the lights on.

Energy-dependent technology is deeply ingrained in our daily lives. You may be at home right now streaming a movie on your smart TV, ordering takeout with a few clicks on your phone's app, video chatting family members, or using a wearable health monitor to track biometrics — all these activities and more require the consistent flow of electricity.



Linemen are the invisible force behind the essentials we depend on, ensuring the uninterrupted flow of energy that fuels our constant connection, comfort, and quality of life.

### CELEBRATING LINEMAN APPRECIATION DAY

Lineman Appreciation Day is a dedicated opportunity to acknowledge the critical role these unsung heroes play in keeping our technology-reliant lives humming.

On Thursday, April 18, let's shine a light on these behind-the-scenes heroes and express our sincere appreciation for their hard work, skill, courage, and the sacrifices they make for our communities.

**If you would like to meet some of these exceptional linemen, take a bucket truck ride, or watch our large safety demo, I invite you to come to our Annual Meeting on Saturday, April 6. Meeting details and information can be found at [www.pvrea.coop/annualmeeting](http://www.pvrea.coop/annualmeeting).**

**We hope to see you there as we celebrate 85 years of serving you and the PVREA difference.**



### ABOUT YOUR CO-OP

PVREA serves energy solutions to more than 55,000 homes and business 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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### SOCIAL

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### BOARD OF DIRECTORS

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## Reliability

### KEEPING THE LIGHTS ON

You depend on your power to be there with the flip of a switch. That means you depend on us to have your power there when you need it, or quickly restored after an outage. And we intend to deliver on that promise.

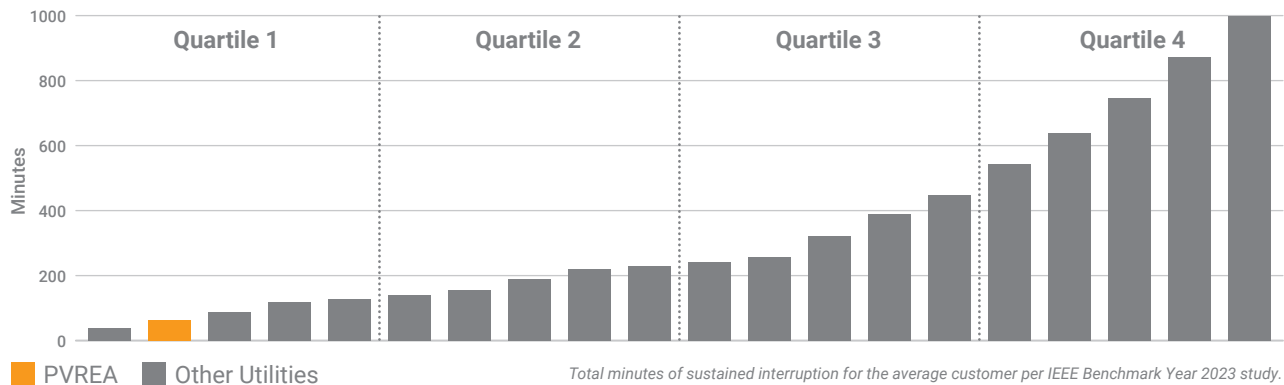


In 2023, our reliability metrics were nationally ranked. We were in the top quartile when it comes to the average number of outages per member, duration of an outage, and amount of time to restore power.

Our strategic efforts to improve reliability moved the needle in 2023. Yet we always place a strategic focus on continual improvements. Our ongoing efforts to inspect and maintain our system help us identify issues now to mitigate future service interruptions.

Reliability also means you depend on us to be there when you need us, whether you choose to do business with us in person, over the phone, online, or in your mobile app. Leverage your trusted energy experts anytime, anywhere to help you make wise energy decisions.

### National Outage Durations in Minutes



### HOW YOU CAN HELP

Trees and vegetation are often the most likely cause of service interruptions. Here are some ways you can help us manage vegetation to help reduce hazards around our electrical system, reduce the risk of wildfires, and help prevent service interruptions.

#### Plant the right tree in the right place.

- › Learn best practices for planning & maintaining your landscaping at [www.pvrea.coop](http://www.pvrea.coop)



#### Grant crews access to perform their duties.

- › Update your contact information to know when crews will be in your area. Go to [www.pvrea.coop/for-members/account-management/](http://www.pvrea.coop/for-members/account-management/)



#### Let us know when you see something wrong.

- › Submit tree trimming or other non-emergency service requests online at [www.pvrea.coop/for-members/maintenance/](http://www.pvrea.coop/for-members/maintenance/)



WHY WE SERVE

## Affordability

### AMONG THE LOWEST RESIDENTIAL RATES IN THE STATE

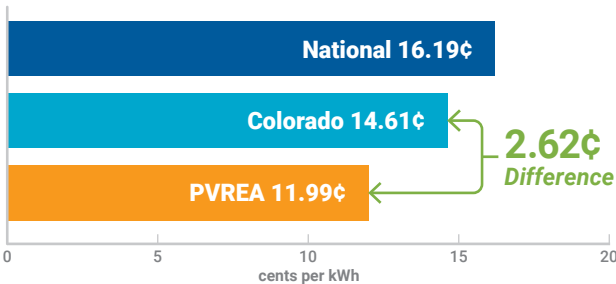


When it comes to electricity, we know cost is a primary concern for most members. At the end of 2023, the average residential electricity rate in Colorado was 14.61 cents per kilowatt-hour (kWh).

Your cooperative takes great pride in the fact that our members pay, on average, far less for their electricity than consumers of other electric utilities in Colorado at 11.99 cents per kWh.

We anticipate this to remain true in the years ahead despite the inflationary pressures we see around us.

#### Average Price of Electricity: Residential



Source: U.S. Energy Information Administration, Nov. 2023

Holding the line on affordable rates happens because of the sound direction of your Board of Directors, the hard work of your co-op's dedicated employee team, and our ability to do more with less as a lean, efficient, not-for-profit business.

### OTHER WAYS WE ADD VALUE TO YOUR LIFE

In 2023, your cooperative returned \$2 million in member credits to our members who received service from us in 1994, 2005, and 2022, or any combination of those years.



➤ Learn more about member credits at [www.pvrea.coop](http://www.pvrea.coop)

In 2023, we fulfilled over 1,400 rebates for our members, worth well over \$950,000. These rebates help you save money on the upfront cost of purchasing energy efficient electric products whose use could help save you even more money by reducing fuel costs.

➤ Apply for your next rebate at [www.pvrea.coop/rebates](http://www.pvrea.coop/rebates)

We provide Empower Grants to help fund science, technology, engineering, arts, and math projects in local school classrooms. In 2023, we awarded 14 grants worth a total of \$25,000.

➤ Learn more at [www.pvrea.coop/empower-grant-program](http://www.pvrea.coop/empower-grant-program)

## Exceptional Member Service

### NATIONALLY RANKED SATISFACTION

Elevating your service from satisfactory to exceptional is the human touch that truly exemplifies the Poudre Valley difference.

The fine men and women working at your local electric co-op are some of the most passionate, engaged, and knowledgeable people in our industry. And they routinely go above and beyond to make a big difference in the lives of our members.



We love meeting our members in the communities we serve. Be sure to stop by our booth at one of our many community events this year.

➤ See our Events Calendar online at [www.pvrea.coop/events](http://www.pvrea.coop/events)

Tell us what you think! We were built by and for our members. Tell us how we are doing or ways we can improve.

➤ Fill out this quick [online questionnaire](#)



### HOW YOU CAN ENGAGE WITH YOUR CO-OP

Whether you choose to do business with us online, in the app, over the phone, or in person, we aim to give you the same level of exceptional service.

## Celebrating 85 Years



**Celebrating the birthday of our electric cooperative isn't just an observation of our founding. It is also a celebration of progress, community spirit, commitment, and of lasting impact on the lives of our members.**

85 years ago marked the arrival of progress. Before electric co-ops, many rural areas lacked access to electricity, hindering economic development and quality of life. The day the lights came on symbolizes a step toward progress, modernization, and improved living standards.

**Our birthday celebrates the spirit of collaboration and self-reliance that fueled our creation.** It's a reminder that we came together to solve our shared problem, fostering a sense of collective achievement and ownership that remains today.

Reaching a milestone birthday like 85 signifies our dedication to our mission. It demonstrates a long-standing commitment to providing safe, reliable, efficient energy solutions, even amidst changing times and technological advancements.

**Birthdays offer us an opportunity to reflect on our journey.** It's a chance to acknowledge past achievements, the positive impact on our community's growth and development, and the lessons learned along the way.



## The Numbers

### SYSTEM STATS

	2023	2022
Total Services in Place	54,759	52,758
Miles of Line	4,557	4,498
Total kWh Purchased	1,476,792,383	1,456,543,915
System Peak Demand	277,919	269,059
Month of High Peak	August	July
Purchase Power Cost	\$108,063,209	\$107,577,339
Power Cost/kWh	\$0.073	\$0.074
Property Tax	1,583,276	\$1,902,677

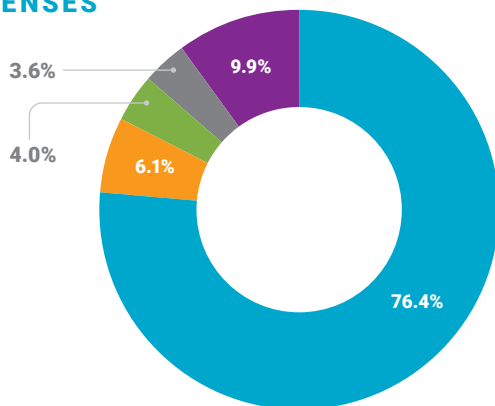
### BALANCE SHEET

	2023	2022
<b>Assets</b>		
Total Utility Plant	\$281,246,561	\$263,867,288
Less Accumulated Depreciation	76,529,305	74,091,141
Net Utility Plant	204,717,256	189,776,147
Other Property & Investments	92,709,039	92,160,934
Current/Other Assets	21,738,373	22,596,053
<b>Total Assets</b>	<b>\$319,164,668</b>	<b>\$304,533,134</b>
<b>Liabilities &amp; Capital</b>		
Patronage Capital & Equity	\$137,427,515	\$136,197,362
Long-Term Liabilities	124,337,031	122,069,729
Current/Other Liabilities	57,400,122	46,266,043
<b>Total Liabilities &amp; Capital</b>	<b>\$319,164,668</b>	<b>\$304,533,134</b>

### STATEMENT OF OPERATIONS

	2023	2022
<b>Operating Revenue</b>		
Residential	\$60,461,785	\$59,898,690
Irrigation	1,659,589	2,090,715
Small Commercial	7,171,717	7,318,312
Large Commercial	72,296,227	69,698,792
Public Buildings & Lighting	592,579	573,696
<b>Total Operating Revenue</b>	<b>\$142,181,897</b>	<b>\$139,580,205</b>
<b>Operating Expenses</b>		
Cost of Purchased Power	\$108,063,209	\$107,577,339
Operations & Maintenance	8,585,151	7,853,749
Customer Care Services	5,725,173	4,985,665
Administration & General	5,068,374	4,504,909
<b>Total Operating Expenses</b>	<b>127,441,907</b>	<b>124,921,662</b>
Depreciation & Amortization	8,301,781	7,809,900
Property Tax	1,583,276	1,902,676
Interest	3,801,268	3,845,164
Other Deductions	268,086	228,488
<b>Total Cost of Electric Service</b>	<b>\$141,396,318</b>	<b>\$138,707,890</b>
<b>Total Operating Margins</b>	<b>\$785,579</b>	<b>\$872,315</b>
Non-Operating Interest Income	\$280,383	\$201,943
Non-Operating Margins - Other	1,507,618	1,500,337
G&T Capital Credits	864,287	-
<b>Net Margin or Patronage Capital</b>	<b>\$3,437,867</b>	<b>\$2,574,595</b>

### 2023 EXPENSES



2023 numbers are unaudited at the time of print  
2022 numbers are fully audited

- Cost of Purchased Power
- Operations, Maintenance
- Customer Care Services
- Administration & General
- Interest, Property Tax, Depreciation, Other