

Since 1940

WISCONSIN ENERGY *Cooperative* September 2022 NEWS



Price Electric
Cooperative

Your Touchstone Energy® Partner 

MIDWEST LEADS
ELECTRIC SCHOOL
BUS TRANSITION

WILD WISCONSIN
PHOTO CONTEST WINNER

THE HEART OF CLEGHORN

RECIPES THAT ARE PEAR-FECTION





PRICE ELECTRIC HOSTS WECA DISTRICT 4 MEETING

Price Electric welcomed directors and cooperative CEOs from WECA's District 4 for a meeting to review WECA membership items, including budget, legislative updates, NRECA updates, and board elections. Cooperatives were apprised of costs that have contributed to increases in budgetary items, including the publication of the *WEC News* magazine, which is the official mode of

communication from Price Electric to its membership. Additional costs related to safety training and other programs were discussed.

Energy innovation, broadband, solar-related proposals, and the Supreme Court EPA decision were key legislative topics covered in depth and included both state and federal initiatives that have potential implications for local cooperatives. The group discussed

warnings from the Midcontinent Independent System Operator (MISO) regarding the possibility of rolling blackouts in the Midwest and grid reliability.

The meeting is held annually within the district, and this is the first opportunity PEC has had to host it. It was a pleasure to welcome our local sister cooperative representatives to our office!

RATE EVALUATION

Periodically, Price Electric must conduct a study to evaluate its rate structure for budgeting and strategic planning purposes. PEC is currently working through an abbreviated rate study with plans for a full rate study next year. The studies will provide PEC with valuable information regarding rates and service availability charges and will help direct rate-setting for 2023 and beyond.

Similar to other businesses, PEC is experiencing challenges related to pricing and sourcing materials. Inflationary pressures across all aspects of your cooperative's business, as well as supply-chain issues, will impact the results of the study, and PEC expects to receive a recommendation to increase rates and service availability charges. PEC does not currently collect funds sufficient to cover the cost of providing service to its members.

PEC has and will continue to work diligently to minimize the financial impact of the results of the study on its members.

An important aspect of understanding Price Electric's rates in comparison to an investor-owned utility like Xcel is that PEC averages about five members per mile of line versus Xcel's almost 27 per mile. The cost of building line is relatively similar between the two companies since supplies, equipment, and labor are comparable, but the impact on cooperative members is greater because there are far fewer accounts. PEC has and will continue to work diligently to minimize the financial impact of the results of the study on its members.

More information regarding rate changes will be shared as it becomes available here in the *WEC News*, on Price Electric's website, www.PriceElectric.coop, and on Price Electric's Facebook page.



Price Electric Cooperative District 9 Director Matt Christianson, PEC Member Services Assistant Amy Klimowski, and Glidden Area Development Corporation President Ryan Thimm.

PEC DONATES TO GORDON LAKE BEACH AREA IMPROVEMENTS

Price Electric Cooperative, with funds from the Federated Youth Foundation, recently made a charitable donation of \$10,000 to the Glidden Area Development Corporation (GADC). Funds will be used to improve the Gordon Lake Beach area, located on the northern end of PEC's service territory. Improvements include a new ADA compliant bathroom/changing room, small kitchen area, and covered pavilion.

BREAKFAST IS BACK FOR THE 10TH YEAR!

Price Electric is excited to bring back Breakfast in the Northland for its 10th year!

The breakfast will be held on **Saturday, October 8, 2022**, from 7– 10 a.m. at the Price Electric Member Service Center (W6803 Springs Drive, Phillips).

Save the date for this delicious member appreciation breakfast!



RECYCLING EVENT AT THE BREAKFAST!

What you can bring:

- All CRT monitor/TV – any size (Limit 2 per membership)
- LCD monitor/TV – any size (Limit 2 per membership)
- CPU/laptop
- Printer/scanner/copy machine/fax machine
- Household appliances
- Lead acid/Li-Ion batteries
- Scrap metal
- Non-Freon appliances
- Computer peripherals (keyboards, mice, speaker, wire, etc.)

New this year, members may bring Freon-containing appliances to recycle for a \$30 fee per appliance. \$25 per appliance may be recouped after submitting a PEC rebate. (Limit 2 per membership)





CAPITAL CREDITS AT A GLANCE

What are capital credits?

Capital credits are your share of the ownership of Price Electric Cooperative, a non-profit, member-owned cooperative.

Each year the cooperative has margins (income minus expenses). The margins are distributed proportionately to all active cooperative members based on each member's total electricity purchases for that year.

What is a Capital Credit Allocation Notice?

The Capital Credit Allocation Notice that you see on your April electric bill is representative of your share of the previous year's margins, in addition to your total book value of all years combined. It is only a notification of your capital credit funds, not a payment notice—capital credit allocations do not have a cash value until the actual retirement of

the capital credits is authorized by the board of directors.

Can I use capital credits to pay my bill?

The amount noted in your allocation notice cannot be used to pay your current electric bill. However, when the board elects to retire capital credits and return the funds to members, active members receiving capital credit funds will receive them as a bill credit, generally in the fourth quarter of the year.

When will I receive the funds listed on the capital credit allocation notice?

The board of directors decides when it is financially feasible for capital credits to be returned to members while maintaining adequate reserves of capital for business expenses. Currently, PEC is on a

30-year rotation of distributing capital credits. Most years, PEC has employed a disbursement strategy in which members who have had outstanding capital credits for the longest period receive payments—a first in, first out basis, oldest year credits being paid first.

If I move off PEC's lines, do I get my capital credits right away?

There is not an early payout of capital credits if you move off PEC lines. Please update PEC with your new address, and your annual retirements will be mailed to you in check form when the board has elected to pay out credits in the year(s) that you hold on PEC books. You can assign your credits to any one individual at any time if you choose not to keep your credits in PEC's books.

HOW CAPITAL CREDITS WORK



PEC tracks how much electricity you use and how much money you pay for it throughout the year.



At the end of the year, PEC assesses the finances to see if there is excess revenue.



PEC allocates the excess revenue as capital credits to the members, based on how much electricity you used.



When financial condition allows, the PEC board of directors will retire, or pay, the capital credits to you.



Price Electric Puzzler

How closely are you reading the *WEC News*? Find the answer to the question below for your chance to receive a \$25 bill credit. Drop off or mail your answer to Price Electric or email your answer to memberservices@PriceElectric.coop. A winner will be drawn from all correct entries on September 31.

Winner of the July puzzler was Roger Pilsner.



When is the 2022 Breakfast in the Northland?

Answer

Name

Account Number

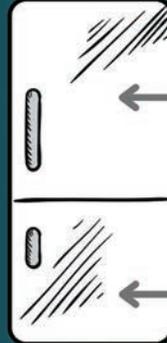
Phone

Email

Please return to Price Electric Cooperative,
P.O. Box 110,
Phillips, WI, 54555

Keep Food Safe During and After a Power Outage

Refrigerated or frozen foods may not be safe to eat after a power outage. Use these tips to minimize food loss and reduce risk of illness.



4

Refrigerated food will last four hours. After four hours, place refrigerated foods in a cooler with ice.

24 OR 48

Food in a half-full freezer will last 24 hours. Food in a full freezer will last 48 hours.

Food Safety Tips

1. Keep refrigerator and freezer doors closed as much as possible.
2. Throw out any food with an unusual odor, color or texture.
3. Throw out perishable food in your refrigerator after four hours without power or a cold source (like a cooler with ice).

When in doubt, throw it out!




**HAPPY
LABOR
DAY**

The PEC office will be closed
Monday, September 5.

Smart Sense Update

As of July 22, 2022, \$14,459.56 has been distributed in the Smart Sense Program.

Visit www.PriceElectric.coop or contact PEC to find out how you can save by choosing energy-efficient products!



Energy Efficiency Tip of the Month

Water heating accounts for a large portion of home energy bills. To save energy (and money!) used for water heating, repair any leaky faucets, install low-flow fixtures, and insulate accessible hot water lines. When it's time to purchase a new washing machine or dishwasher, look for models that are ENERGY STAR®-rated.

Source: Dept. of Energy



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Greg Bortz, Editor



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