

Taylor Report

N1831 State Highway 13, Medford, WI 54451 • 715-678-2411 • www.taylorlectric.org



November 2020

Rate Credits on the bills for November, December and January

A perfect storm of good purchased power markets, lower fuel costs and lower operational costs have created a good situation with our power supplier, Dairyland Power. The savings are to a level that triggers power cost adjustments and lower energy prices. You will notice a "PCA credit" on your bill for usage during the months of October, November, and December (billed in November through January). As a part of the cooperative model, "at cost operation", this credit is an example of getting the money back in the hands of the members if it is not needed for

operations. What started out as over \$5,000,000 of refund from Dairyland Power to all of its member cooperatives, eventually works out to about \$6 per month for the average Taylor Electric member who uses about 1200 kWh.

Additionally, Dairyland was able to use another portion of the surplus to pay off around \$7,000,000 in remaining debt on the Alma power plant that was retired in 2014. This will reduce the amount of revenue needed to make payments on the loan in the coming years. This will allow for savings in the years to come that will help keep their rates more steady. While that amount may be small in relation to the total expenses, every little bit helps.

Board Member Replacement Status.

Due to the resignation of board member, Jeff Albers, the cooperative is seeking a director. The nominating committee met in late October, and reviewed the names of members that are interested in a seat on the board. There were 5 members interested in the one open seat. The committee has requested that those candidates complete a general information form so that they can make a more informed decision for the person that will fill the open seat. Stay tuned for more information in next month's issue.

Energy Efficiency Tip of the Month

Keep cold air out to save energy. Seal air leaks around pipes and any gaps around chimneys and unfinished spaces behind cupboards and closets.

Source: www.energy.gov



Taylor Electric will be closed for Thanksgiving on November 26 & 27 to allow our employees to spend time with family over the holiday weekend. We hope you enjoy time with family as well.

Our normal business hours are Monday through Friday, 7:30 AM to 4 PM, due to COVID restrictions, if you need to contact an employee in person, please call ahead and schedule the visit.

Should you have an outage, we are always available by phone 24 x 7.

Board Report

September 2020

- Approved August disbursements totaling \$701,731. 18 new member applications, and July 2020 construction in the amount of \$45,284.
- Reviewed financial results for the month of August, with \$354,557 Operating Margins and \$445,175 Total Margins year to date.
- There were 13 outages in August, with average YTD outage time per meter of .6243 hours.
- Three application for discounted early retirement of capital credits to estates were approved with total capital credits of \$4,340 to be paid out at the net present value of \$2,184.
- 29 delinquent accounts were processed for collection following the July 20th due date. The total amount owing on these accounts is \$9,939.
- Metering policy was discussed and updated to include replacement support for older CT services with aging pole top disconnects.
- The annual salary review was completed as well as the CEO review.
- CEO Ceaglske gave an update on the COVID 19 response, nominating committee progress, and member news and issues.

October 2020

- Approved September disbursements totaling \$509,607. 18 new member applications, and August 2020 construction in the amount of \$47,485.
- Reviewed financial results for the month of September, with \$353,591 Operating Margins and \$446,088 Total Margins year to date.
- There were 11 outages in September, with average YTD outage time per meter of .7129 hours.
- Four applications for discounted early retirement of capital credits to estates were approved with total capital credits of \$4,617 to be paid out at the net present value of \$2,425.
- 25 delinquent accounts were processed for collection following the August 20th due date. The total amount owing on these accounts is \$8,414.
- The Dairyland power cost adjustments for the next few months were discussed and will be passed to the members.
- TEC will donate \$1200 to Christmas Wish, as well as match employee donations.
- Review of strategic planning, and discussion on how to proceed.
- CEO Ceaglske gave an update on the COVID 19 response, nominating committee progress, early estimates for 2021 equipment needs, Taylor County Broadband, RDOF funding and member news and issues.