## NAVIGATING THE PRICE SURGE IN THE ELECTRICAL INDUSTRY

Compounded by the challenges posed by a 6% rate increase on wholesale power from our power supplier, Tri-State Generation and Transmission Association, High West Energy is compelled to adjust rates for its members, effective March 1, 2024. Despite the rate increase we are receiving; our overall revenue will see a 4.4% rise as we continue to run efficiently following our strategic plan. All High West Energy members should have received a detailed letter regarding the rate increase. If not, please contact our office.

As you begin to receive your official rate increase notice that details each rate tariff increase, we felt it would be prudent to provide our members a deeper understanding of some of the cost increases we have experienced over the past few years, including our most recent increase for power supply. The cost of one pole rose from \$461 in 2019 to \$838 in 2023. The costs of overhead power lines experienced a notable increase, rising from \$0.18 cents per foot to \$0.31 cents per foot for distribution line wire, and more significantly, from \$0.56 cents per foot to \$1.88 per foot for transmission line wire. The expenses associated with underground lines saw a significant rise, with our standard wire increasing from \$2.31 per foot to \$3.97 per foot, and the wire for heavier loads escalated from \$2.53 per foot to \$4.27 per foot. On our system, we currently have around 18,110,400 feet of overhead line and around 1,974,720 feet of underground wire to put these numbers into perspective.

The prices of residential transformers experienced a dramatic surge, soaring from \$715 to \$1,053 and \$689 to \$1,560 per transformer, including an extreme delay in procurement.

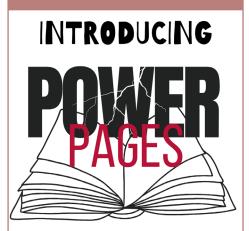
Pine Bluffs Headquarters 6270 County Road 212 PO Box 519 Pine Bluffs, WY 82082 Monday-Thursday: 7:30 AM- 5 PM **Closed on Fridays** 

The prices of transformers for subdivisions jumped from \$1,424 to \$2,547 per transformer. The cost of transformers essential for oil wells exhibited a notable escalation, surging from \$7,719 to \$12,511 per transformer, reflecting a substantial increase in market demand and economic factors in the oil industry. Currently, we have 11,633 operational transformers, with an additional 1,722 units in stock, prepared for installation. It is crucial to note that these expenses will continue to rise within the industry as the industry grows and regulations continue to restrict production.

The decision to implement this new rate design has been approved by our Board of Directors, driven by the need to safeguard access to safe, affordable, and reliable power. While our retail rates have remained revenue-neutral since 2016, the escalating costs and the rate increase by our power supplier require this adjustment to ensure the cooperative's financial stability and the consistent delivery of a reliable power supply to our members.

Notices of the rate increase have been mailed; however, if you have any inquiries or concerns, please contact our office at 307-245-3261. It's important to note that High West Energy offers resources, such as rebates, to support the acquisition of energy-efficient appliances and tools. Local organizations are also on hand to assist if required. We are fully committed to addressing any inquiries you might have regarding the rate increase. Feel free to contact our office or visit us in person. We welcome the chance to meet in person, discuss any concerns, and ensure your questions are addressed.

Office: (307) 245-3261 Toll-Free: (888) 834-1657 Fax: (307) 245-9292 IVR: (833) 619-0867 www.highwest.coop



Empower our community, one page at a time! We are starting a library in our office to ignite the love for reading throughout our neighborhood, foster growth, and empower the youth in our communities. Take a book or trade a book to power our library!



# HIGH WEST ENERGY

### **Board of Directors**

Michael Lerwick	District 11	307-630-1277	
Gary Smith	District 12	307-649-2375	
Ed Prosser	District 13	307-630-8364	
Jerry Burnett	District 14	970-895-3386	
Damon Birkhofer	District 15	308-235-7296	
Kosha Olsen	District 16	307-214-4940	
Kevin Thomas	District 17	308-879-4396	
*Meetings are typically held on the fourth Monday of each month.			

#### Leadership Team

Leadership ream		
Jared Routh	CEO/0	
Dave Crouse	Chief	
Josh Gorman	Chief	
David Golden	Engin	
Konnie Keehnen	Memb	
Carol Macy	Emplo	
Marv Powell	WAFB	
Nate Begger	Opera	

General Manager Information Officer Financial Officer neering Manager ber Services Manager ovee Services Manager 3 Operations & Wiring Manager Operations Manager

# **SPARKS** THE 7 COOPERATIVE PRINCIPLES IN ACTION

At High West Energy, we operate according to the 7 Cooperative Principles, as do other cooperatives internationally. These principles include voluntary and open membership, democratic member control, members' economic participation, autonomy and independence, education, training, and information, cooperation among cooperatives, and concern for community. These principles set electric cooperatives apart from other utilities and focus the attention on the members.

The principle of voluntary and open membership ensures that membership is accessible to all individuals who can benefit from the services offered and are willing to assume the associated responsibilities, without regard to race, religion, gender, or economic circumstances.

Democratic member control is a fundamental principle asserting that cooperatives are democratic institutions owned by their members, who actively engage in establishing policies, making decisions, and exercising voting control. The Board Members, elected by the cooperative's members, serve as representatives responsible for conveying members' ideas and concerns within the cooperative.

Members' economic participation means that members contribute fairly to the cooperative and have democratic control over it. Surpluses are allocated by members for various purposes, including the development of the cooperative, distribution among members based on their transactions with the cooperative, and support for other activities endorsed by the membership. Cooperatives are also based on autonomy and independence, which ensures that when members engage in agreements with external entities, such as governments, or seek capital from outside sources, they do so under conditions that guarantee democratic control and preserve its unique identity.

Cooperatives prioritize education, training, and information on their respective industries. At High West Energy, our emphasis lies in enriching the understanding of our members, Board Members, and employees about the industry. Additionally, we actively communicate with the public to foster a greater comprehension of cooperatives and the electric industry.

Cooperatives also focus on working together to benefit those around them through cooperation. At High West Energy, we want to enhance services, strengthen local communities in our service territory, and address social or community needs more efficiently.

Ultimately, cooperatives are committed to the well-being of the communities they serve. Our mission is to actively contribute to the development of our communities by implementing policies endorsed by our members, which in turn, benefit individuals within our service territory.

Guiding our operations and priorities as a cooperative, these seven principles define our approach. Our foremost priority is our members, and we express gratitude for your role not only as a member but also as an owner of High West Energy.

### Upcoming events for

2024 will be coming soon!

## Chocolate Lava Cake

### Ingredients:

- 6 tbsp. unsalted butter, plus more for ramekins
- 2 tbsp. all-purpose flour, plus more for ramekins
- 6 oz. bittersweet chocolate, roughly chopped
- 2 large eggs
- 2 large egg yolks
- 1/4 c. granulated sugar
- 1 tbsp. vanilla extract
- 1/2 tsp. instant espresso granules
- 1/4 tsp. kosher salt
- Vanilla ice cream, chocolate sauce, and strawberries for serving

### **Instructions:**

Preheat the oven to 450°. Butter and flour six 6-ounce ramekins. Place on a rimmed baking sheet and set aside. In a medium, microwave-safe bowl, combine the butter and chocolate. Microwave at 50% power until the mixture is smooth and melted, about 90 seconds, stirring every 30 seconds. Set aside. In the bowl of a stand mixer fitted with a whisk attachment, combine the eggs, egg yolks, sugar, vanilla, instant espresso granules, and salt. Beat on medium-high until thick and pale, about 3 minutes. Immediately fold the warm chocolate mixture and flour into the whipped egg mixture. Divide the batter evenly among the prepared ramekins. (A heaping 1/3 cup should go in each). Bake until the sides of the cakes are set, but the centers are still slightly jiggly, 7 to 9 minutes. Let the cakes cool in the ramekins for 1 minute. Invert each cake onto a serving plate. Serve immediately with ice cream, chocolate or caramel sauce, and halved strawberries.