

THE OUTLET

The Official Member Newsletter of CORE Electric Cooperative

August 2022

MONEY-WISE



Beat heat's high bills

Peak summer heat may have passed, but August is the second-hottest month of the year in Colorado.

You can reduce your electric usage the rest of the summer with just a few simple changes:

- Grill or cook meals outside to keep appliance and A/C use down.
- Install a smart thermostat that will adjust to your schedule and lifestyle.
- Stagger your use of large appliances, such as ovens and clothes dryers – especially during the “on-peak” period of 4 to 8 p.m.

Visit www.CORE.coop for more energy efficiency tips, and info on CORE’s “on-peak” demand charge.

Rate changes take effect next month

CORE has enacted **changes to the cooperative’s rates and regulations** that, starting with September 2022 bills, will increase base rates for electric service by an average of 6%, avoiding the significant increases facing other utility customers.

As a member-owned, not-for-profit electric cooperative, CORE increases rates only when absolutely necessary. Numerous external drivers have significantly increased what we pay to acquire and deliver reliable electricity, including inflation and higher fuel, labor and material costs, as well as the extended outages at the Comanche Unit 3 power plant that provides CORE’s most affordable power generation. CORE has mitigated these impacts on its members through prudent balance sheet management and operational efficiencies, while maintaining best-in-class reliability. [See “Tech investments make CORE more cost-efficient” on back page.]

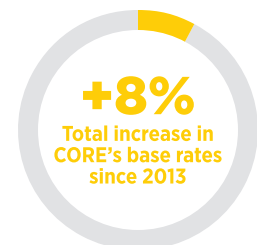
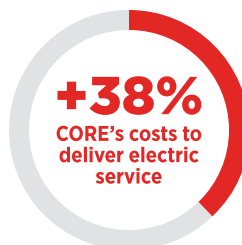
CORE understands that even a slight increase in rates affects its members. The enacted changes to the rates and regulations are necessary for the cooperative to cover the actual costs of power.

- The 6% average increase is lower than or comparable to recent increases made by most other Colorado electric utilities, including cooperatives and municipal and investor-owned utilities.
- CORE’s rates remain lower than most of Colorado’s other electric utilities.
- We are here to help you manage your energy use and bills. See ‘Beat heat’s high bills’ in this newsletter and www.CORE.coop for tips.

For more information about the changes – including how CORE is working to reduce costs – go to www.CORE.coop/rate-changes.

Rising costs

CORE has raised rates just twice since 2013, for a total of about 8%. In that same period of time, our costs to deliver electric service have gone up 38% and inflation has grown 27%.

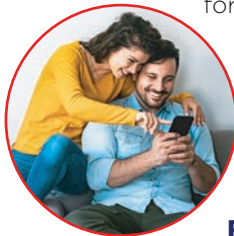


Tech investments make CORE more cost-efficient

In recent years, CORE has invested in technologies that continue to help us **operate more efficiently, reduce our costs and minimize financial impacts to our members.** Those investments include:

Advanced Metering Infrastructure (AMI)

In early 2021, we wrapped up installation of Advanced Metering Infrastructure, which replaced more than 165,000 meters throughout our system. Last year CORE avoided at least 50,000 “truck rolls” thanks to AMI. The new meters also help us identify and more quickly address voltage and other issues, and make it easier to spot power diversions – both intentional and unintentional – in which energy is being consumed free of charge.



Account Management

Earlier this year we converted our account management system to a new platform that already has made our billing processes more efficient. The new platform also includes the SmartHub account portal, which makes it easy for members to access usage info, enroll in Paperless Billing, levelize their bills via Budget Billing, and activate other services for efficiency and savings.

Renewables

By 2025, our renewable energy capacity will be more than 165 megawatts. Energy from our utility-scale renewable investments comes at or below avoided cost, which is what CORE would otherwise pay for the same amount of energy from other sources.

Meet CORE's power supply 'matchmaker'

CORE recently hired Stephen Figueroa in the newly created position of **Commercial Operations Director.**

In that role, Stephen will provide strategic guidance and tactical direction for commercial aspects of power supply and energy management, including



long-term resource planning and acquisition, contracts, regional affairs

resource operations planning, portfolio risk management, and power trading and scheduling units. Stephen will also play a key leadership role in CORE's involvement in, and development of, organized market concepts and other regionalization initiatives.

Ahead of the expiration of our current power purchase agreement with Xcel Energy at the end of 2025, Stephen will work to **identify a single energy partner with which CORE can develop an energy portfolio that meets the needs of our members,** and that will share market risk and provide energy management and other ancillary services.

Considering solar? Contact us first

CORE has on our system 5,000-plus residential solar interconnections that together offer more than 26 megawatts of potential power. If you are considering rooftop solar, **start with us before you commit to leasing or purchasing a system.** We have important info that will help you make the right choices. Visit www.CORE.coop



> My Cooperative >
Renewables/Solar >
Understanding Solar or
call us at (800) 332-
9540, ext. 5302. Once

you select a rooftop
solar company, we
will work with them
to get your system
interconnected!