



PLANNED RATE STUDY UNDERWAY

Have you ever wondered how the rates you pay for electric service are established? All operations of an electric cooperative are funded through the rates paid by the members. As a not-for-profit member-owned business serving your local communities, Prairie Land has two primary obligations. First is to provide safe, reliable and affordable service to the members. Second is to maintain sound financial operations that satisfy the requirements of our lenders. Our member-elected board of trustees and the coopera-

tive's management must examine rates periodically to ensure they continue to fulfill these obligations, while keeping rates fair and reasonable for the members.

For this reason, Prairie Land is currently undergoing a rate study process to fulfill this responsibility. Cooperatives use independent rate consultants to ensure the process is completed without bias. We have retained the services of Power System Engineering, Inc. to conduct our rate analysis using industry-accepted standards.

The rate study has several stages:

- ▶ First, the process must calculate how much revenue is needed to continue to operate the business successfully in the upcoming years.
- ▶ Next, there is an analysis that identifies how much each type of service (rate class) is responsible for in the identified revenue requirement.
- ▶ Finally, rates are designed to ensure fair revenue collection between and within the rate classes while also meeting any other goals identified by the board.

When the rate study is completed, it will be reviewed by the board in detail. The board takes its responsibility to set fair rates very seriously. After all, they are members of the cooperative and pay the same rates.

After the Board's review, they will determine if there needs to be a discussion and vote on any potential rate changes. Kansas law requires that we provide the membership with notice of the time and place of any meeting of the board of trustees where rate

changes will be discussed and voted on.

Rate change meeting notices will include as many details as possible about any proposed changes. Members will have the opportunity to attend the board meeting to hear the discussion and vote of the board, and even express opinions on the changes. Members can find the notices for these meetings inserted in your monthly bill, in the *Kansas Country Living* centerspread, or on our website.

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