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Winter Hours:

Office hours Monday - Friday
8:00 am - 4:30 PM

Okanogan County Electric Co-op

December 2019 Newsletter

OCEC Board News: Two items at October Board Meeting

No Rate Increase for 2020

The first item was that there will be no rate increase for 2020. Despite a small increase in power costs from BPA, projections show that there is no need to increase rates at this time. The current rates include a 20% subsidy for irrigators that OCEC members indicated they wanted in a survey ten years ago. The last time OCEC raised rates was in January of 2018.

49% Increase in Capital Credit Distributions

The OCEC Board also approved an increase in capital credit distribution pursuant to the recently approved equity plan. Capital credit distribution in December of 2019 will be \$ 328,000 versus \$221,000 in December of 2018. This is a 49% increase. OCEC will be returning margins earned in 1999, 2000, 2001 and 2002 with this distribution. There is a "Frequently Asked Questions" on Capital Credits on the second page of this newsletter.

Neighbors Helping Neighbors

This Holiday season OCEC will be a drop site (during regular business hours) for Neighbors Helping Neighbors. Suggested items for donation are non-perishables such as:

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|----------------------|-------------------------------|
| <i>Peanut Butter</i> | <i>Canned Veggies</i> |
| <i>Jam/Jelly</i> | <i>Granola / Sports Bars</i> |
| <i>Juice</i> | <i>Canned Tomato Products</i> |
| <i>Cereal</i> | <i>Canned Meat</i> |
| <i>Canned Soup</i> | <i>Beans</i> |
| <i>Canned Fruit</i> | <i>Pasta / Rice</i> |



Neighbors Helping Neighbors is the annual food drive that takes place during the holiday season for residents of the Methow Valley from Mazama to Methow. Started as a project through The Cove in the late 1980's, Neighbors Helping Neighbors now serves over 140 families.

OCEC Board of Directors:

Sara Carlberg (scarlberg@ocec.coop) | John Kirner (jkirner@ocec.coop) | Michael Murray (mmurray@ocec.coop)
Ray Peterson (rpeterson@ocec.coop) | Dale Sekijima (dsekijima@ocec.coop) | Alan Watson (awatson@ocec.coop)

How Are We Doing?

The recently revamped OCEC website includes a "Contact Us" section where you can submit a comment or question and receive a reply within one business day from an OCEC staff member.

Propane E-Bill

Now you can get your propane invoices and statements by email.

Two options for signing up:

calling us at (509) 996-2228

or **email us at propaneinfo@ocec.coop**

Capital Credit Checks Coming Soon

Capital Credit checks will arrive soon for members who used power between 1999 and 2002. OCEC is paying capital credits based on usage during those years. Below are common Capital Credit Q & A's.

What are Capital Credits?

A cooperative does not earn profits in the sense that other businesses do. Instead, any margins, or revenues remaining after all expenses have been paid, are returned as capital credits, to the members in proportion to their patronage during each year. Capital credits represent each member's share of OCEC's equity.

What do cooperatives do with capital credits?

Every business needs to maintain a suitable balance of debt to equity to ensure its financial health and stability. Capital credits are the most significant source of equity for most electric cooperatives. Equity is used to help meet the expenses of the co-op, such as paying for new equipment to serve members and repaying debt. Capital credits help keep rates at a competitive level by reducing the amount of funds that must be borrowed.

How does the OCEC notify me of capital credits earned?

OCEC notifies you on your March or April billing statement.

How does the cooperative determine who receives capital credits?

Capital credits are allocated to each member of the cooperative every year based on patronage in the cooperative.

How much does OCEC pay in capital credits?

OCEC will return approximately \$328,000 to members in December.

What happens to my capital credits when I leave the OCEC service area?

Your capital credits remain on the books in your name and member number until they are retired. Because payments are made approximately 20 years after credits are earned, you should ensure that OCEC always has your current mailing address.

How are capital credits handled when a member dies?

No member will receive a total payout of their capital credit accounts - although if a member(s) is deceased an estate payout may be requested by the heir(s) at a discounted amount. As long as there is a surviving spouse to receive payments there can be no estate payout.