



# ILEC NEWS

IOWA LAKES ELECTRIC COOPERATIVE

OCTOBER 2026



## SAFETY, SMILES & CONNECTIONS AT THE FAIR



**THANK YOU** to all our member-owners who joined us at the Clay County Fair! Whether you stopped by during “ILEC Day at the Fair” at the Central Park Gazebo or visited your Cooperative’s booth, we enjoyed connecting with so many of you at “The World’s Greatest County Fair.”

Electrical safety is an important part of ILEC’s commitment to the communities we serve. During ILEC Day at the Fair, Cooperative employees provided live demonstrations with our High Voltage Demonstration Trailer, showcasing the incredible power of high-voltage electricity and reinforcing why safety matters. Fairgoers of all ages had the opportunity to see electrical safety in action, learn important safety practices and get an up-close look at the equipment our lineworkers use every day.

For our younger visitors, the day also offered fun, hands-on learning opportunities, including the chance to meet lineworkers, check out their safety gear and see a utility truck up close. Children received a free hard hat to take home and enjoyed electrical safety coloring pages and activities designed to make learning about electricity both fun and memorable.

The fair also gave us another opportunity to say thank you to our member-owners. This year, over 800 members redeemed their coupon and received an ILEC cylinder cooler, while nine lucky member-owners were randomly selected to receive a \$25 bill credit.

Thank you for stopping by, learning with us and spending part of your day with your Cooperative. We appreciate every opportunity to connect with our member-owners and promote electrical safety throughout the communities we serve.

### **Congratulations to our \$25 bill credit winners:**

Jim Peterson, Alta  
Marvin Carlson, Sioux Rapids  
Diane Pitts, Cleghorn  
Frank Phelps, Spencer  
Dennis Taylor, Cherokee  
Ellen Studer, Dickens  
Garland Otto, Albert City  
Al Schmuck, Arnolds Park  
John Paul, Swea City

# KEEPING PACE WITH CHANGING POWER COSTS

The electric industry is changing—and so are the costs of delivering reliable electricity to our member-owners.

A MESSAGE FROM  
RYAN CRAIG  
PRESIDENT/CEO



For many years, Iowa Lakes Electric Cooperative experienced relatively stable wholesale power and transmission costs, allowing us to go long periods without significant rate changes. Today, we are operating in a different environment. Growing electricity demand, aging generation resources and significant investments in the transmission system are causing costs to change at a faster pace.

“A Power Cost Adjustment allows us to respond to changing power supply costs as they occur, rather than allowing those costs to build and result in a larger rate adjustment later,” said Ryan Craig, president/CEO.

## WHAT IS A POWER COST ADJUSTMENT?

A Power Cost Adjustment, or PCA, is a tool that allows the cooperative to adjust the power-cost portion of your electric bill when the actual cost of purchasing and delivering electricity changes from what is currently included in our base rates.

Simply put, when our cost of power goes up or down, a PCA allows us to more closely reflect the actual cost on member-owners' bills.

Given the current cost environment, member-owners should expect a PCA beginning in January 2027. The adjustment will help keep rates aligned with changes in wholesale power and transmission costs without requiring an immediate redesign of all rate components.

A PCA gives us the flexibility to respond to changing power costs as they occur while providing time to take a more comprehensive look at our overall rate structure.

## LOOKING AHEAD: KEEPING RATES FAIR AND EQUITABLE

Iowa Lakes Electric Cooperative has historically completed a comprehensive cost-of-service study every three to four years. However, with the electric industry changing at a much faster pace, we now anticipate completing these studies more frequently to help ensure rates continue to fairly and equitably reflect the cost of serving our member-owners.

Iowa Lakes Electric Cooperative will complete another comprehensive cost-of-service study in 2027. The study will evaluate the cost of providing service to each rate class and help determine how those costs should be appropriately allocated.

Based on the study's findings and recommendations, new rates are expected to take effect in 2028. This deliberate process allows us to evaluate how costs are changing and establish rates that fairly reflect the cost of providing service to each rate class.

## WHY NOW?

Across the region, utilities are making significant investments in generation and transmission infrastructure to meet growing electricity needs and maintain a reliable electric system.

New electric generation helps ensure enough power is available when members need it most. Homes, farms and businesses are using electricity in more ways than ever before, while population shifts and economic development are also increasing demand.

At the same time, many older generating units are becoming more costly to maintain

or nearing retirement. Environmental and regulatory requirements can also affect how existing generating resources are operated and the investments needed to keep them available and compliant. Together, these factors can influence both the cost and availability of the generation resources needed to serve growing electricity demand.

Investments in generation and transmission help strengthen the grid, improve reliability and position the electric system to meet future energy needs. We benefit today from the foresight and investments made by those who came before us, and it is our responsibility to continue that work so future generations can depend on the same reliable power. These investments also contribute to the wholesale power and transmission costs Iowa Lakes Electric Cooperative pays to serve our member-owners.

While we cannot control many of these wholesale costs, we can control how we respond to them.

Rather than waiting for increased costs to accumulate, Iowa Lakes Electric Cooperative is taking a proactive approach. We will continue to monitor power supply and transmission expenses closely and make adjustments when necessary to keep rates aligned with the actual cost of providing service.

Member-owners may see rate adjustments occur with a different cadence than they have historically. Our commitment, however, remains the same: carefully manage the costs we can control, respond responsibly to those we cannot and keep our member-owners informed along the way.

**OCTOBER IS NATIONAL COOPERATIVE MONTH**, a time to recognize what makes cooperatives different. As your member-owned electric cooperative, Iowa Lakes Electric Cooperative remains focused on serving the long-term interests of the people and communities we serve—providing safe, reliable electricity, making responsible financial decisions and maintaining fair and equitable rates for our member-owners.



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