



**Sulphur Springs Valley Electric Cooperative, Inc.**

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## **SSVEC Announces Member Savings Amid Peak Power Consumption Season**

Members of the Sulphur Springs Valley Electric Cooperative (SSVEC) will soon enjoy a welcome billing credit just in time for the peak consumption season. Starting with usage incurred in July, members will see a 1-cent per kilowatt hour (kWh) credit on their bills.

Jason Bowling, Chief Executive at SSVEC, announced the credit at the Cooperative's June 27 annual meeting in Willcox. "Given our base residential rate is around 10 cents per kWh, this effectively means a 10% discount," Bowling stated.

The credit comes as a result of decreasing natural gas prices and strategic fiscal policies. SSVEC has consistently lowered its "fuel adder" charge since January 2023. "With natural gas prices at their highest in over a decade and a \$22 million fuel bank deficit in 2022, we implemented a hedging plan and allocated our entire 2022 operating margin of \$8 million to reduce the fuel adder charge by 20%," Bowling explained.

The Fuel Bank covers the variable energy costs not included in SSVEC's base rate. Each month, members see a 'Fuel Adjuster' on their bills. This can be either a credit or an additional charge, based on current fuel costs and the bank's balance. In 2022, members faced a 5-cent per kWh Fuel Adjuster, significantly increasing their bills due to a \$20 million deficit in the Fuel Bank.

Bowling credited the work of Daniel Wilson, Senior Vice President of Operations, Ron Lee, Vice President of Finance, and AEPCO partners for their efforts in lowering member bills. Further reductions in the "fuel adder" charge occurred in March, September, and December 2023, eventually dropping the charge to zero in June. "So, you may be asking how we can do better than completely eliminating that charge?" Bowling queried. "We're turning that fuel adder charge into a credit starting in July."

The announcement was one of several highlights at SSVEC's 86th Annual Meeting. Three directors took the oath of office: incumbents Dave Kelso (District 13) and Lex Herron (District 9), and newcomer Dave Collins (District 1). Following the meeting, the board elected new officers: Randy Redmond (President), Dan Barrera (Vice President), Janice Beam (Treasurer), and Lex Herron (Secretary).



*Photo: Three directors took the oath of office at the SSVEC 86th Annual Meeting, held June 27 at Willcox High school. Elected directors include (from the left) Lex Herron (District 9), Dave Kelso (District 13), and Dave Collins (District 1).*



*Photo: SSVEC Linemen who traveled to the Navajo Nation in June to extend electric service to homes and businesses without electricity were recognized and honored at the 86th Annual Meeting on June 27th in Willcox. Linemen included (from the left) Shawn Cooke, Pablo Felix, Gabriel Ornelas, and Blaine Thompson. Jacob Shull (at podium) provided a few remarks at the meeting, and SSVEC CEO Jason Bowling recognized and presented certificates of appreciation from Congressman Juan Ciscomani to the crew. Matt Moreno, also participated in the trip, and is not pictured.*