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# LOOKING AHEAD: UNDERSTANDING UPCOMING POWER COST INCREASES

BY TIM MARIENAU



At Prairie Energy Cooperative (PECO), we take pride in planning ahead and keeping our member-owners

informed. When changes arise that could affect you, we believe in communicating early, openly and as often as possible.

Over the past several months, we've shared information about anticipated cost increases in 2026 from our two generation and transmission (G&T) cooperatives, Corn Belt Power Cooperative and Basin Electric Power Cooperative (Basin Electric). These costs have a direct impact on PECO's expenses, as power supply represents more than 70% of our total costs.

Because power costs are largely dependent on how much electricity our members use,

they are considered "uncontrollable" expenses. While programs such as load management for water heaters help reduce demand during peak times, members ultimately determine when and how much electricity they need in their homes and businesses.

## Increase in wholesale power costs

In July, we were truly blind-sided at our Basin Electric Summer Manager Conference in Deadwood, South Dakota, to hear that a significant rate increase was coming in 2026. There was a lot of push back from the managers in Iowa and across the Basin Electric footprint, since this increase was not on our radar in 2025. Several managers asked the Basin Electric leadership team and their board of

directors to look at other solutions to phase in the rate increase over many years. Our efforts were unsuccessful and as stated in our October issue of *Iowa Electric Cooperative Living*, Basin Electric implemented the following rate increases:

- **Jan. 1, 2026:** 9.9% increase in wholesale power costs
- **Jan. 1, 2027:** Additional 7.8% increase in wholesale power costs

## Transparency is key

While this isn't welcome news, transparency is one of our guiding principles. We want our member-owners to understand what's happening, why it's happening and how PECO is working to manage these changes.



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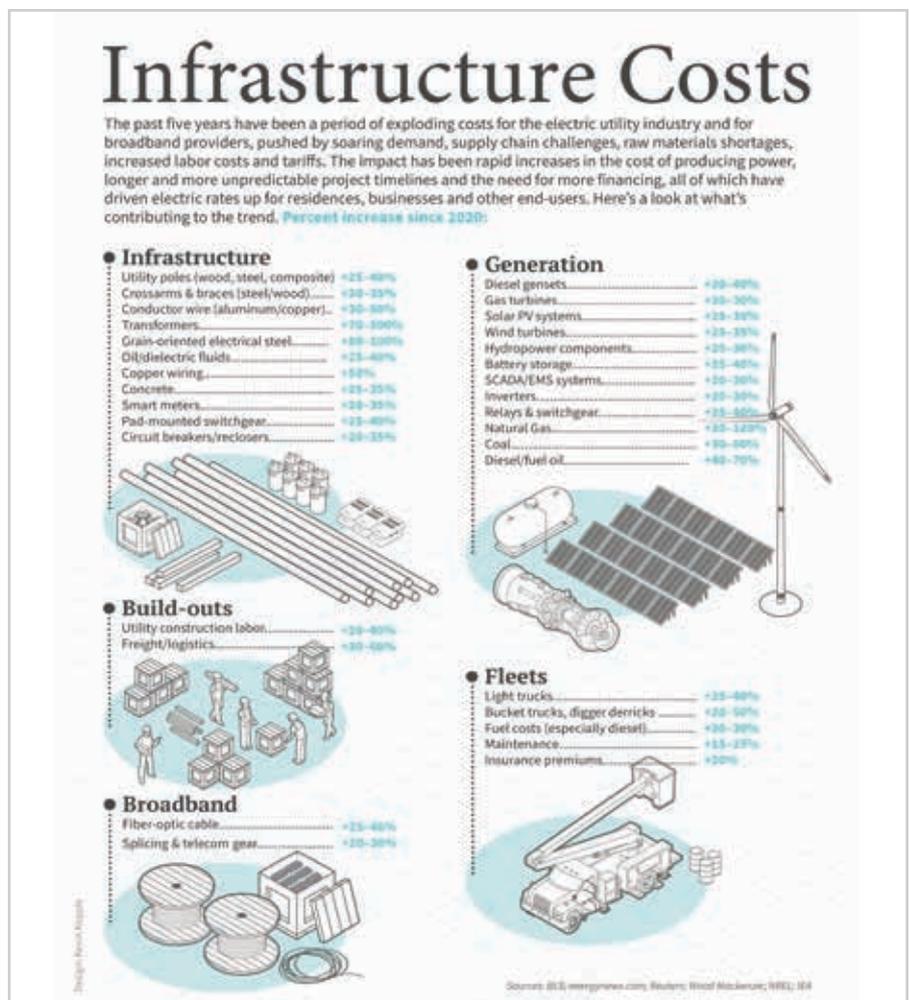
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Like most electric cooperatives, PECO does not generate its own electricity – we purchase it from G&T providers. As those providers face rising costs, the effects flow downstream to local cooperatives and, ultimately, to members.

The increase in costs is being driven by a combination of national and industry-wide factors, including:

- Federal policy impacts
- Rising energy demand and reliability concerns
- Regulatory and compliance requirements
- Transmission and infrastructure challenges
- Aging assets and maintenance needs
- Labor and supply chain costs

For Basin Electric, additional pressures include system-wide load growth, inflation, supply chain challenges and volatility in the power market. In response, Basin Electric's capital investment forecast has grown from \$7 billion to more than \$11 billion over the next decade.

A major component of this investment is the newly announced **Bison Generation Station**, a natural gas-fired power plant near Epping, North Dakota. Scheduled to begin operation in 2030, the nearly \$4 billion project will produce about **1,490 megawatts** of electricity – one of the largest generation projects in Basin Electric's history. The plant will help meet growing electricity demand throughout the cooperative network, providing stable, around-the-clock baseload generation.

At its construction peak in 2027, the project is expected to employ approximately 1,000 workers and later provide about 50 full-time positions in operations and maintenance.

### Our mission

PECO's mission remains steadfast: to provide **safe, reliable and affordable electricity** to our member-owners. While the challenges of today's energy landscape are significant, our commitment to serving you is stronger than ever.

We will continue to share updates through our newsletter, website and social media channels as we work closely with our power suppliers to manage costs and plan for a sustainable energy future.

*Tim Marienau is the CEO of Prairie Energy Cooperative.*

## PRAIRIE ENERGY SHARES INSIGHTS AT NRECA REGIONAL MEETING

Cooperative leaders from across Iowa recently joined peers from five neighboring states for the National Rural Electric Cooperative Association (NRECA) Regions 5 and 6 meeting in Madison, Wisconsin. The annual event brought together more than 600 directors, CEOs and industry professionals to discuss legislative updates, cooperative initiatives and emerging challenges in the electric industry.

Representing Prairie Energy Cooperative (PECO), CEO Tim Marienau participated in the conference and spoke during a session on the importance of Federal Emergency Management Agency (FEMA) reform. The discussion highlighted the need for improvements in FEMA's disaster recovery programs and the potential benefits of HR 4669, the FEMA Act of 2025, which aims to simplify and expedite assistance for cooperatives impacted by natural disasters.

Tim shared PECO's own experiences navigating the FEMA process – offering real-world insight into the long, often complex efforts required to secure federal funding following storm damage. His participation underscored the cooperative's commitment to advocating for fair and effective disaster recovery support for rural electric cooperatives.

Other sessions at the regional meeting explored key industry topics, including the operational and governance considerations of crypto mining loads, presented by NRECA's Pat Mangan with Iowa cooperative leaders Gordon Greimann and Garrett Thompson of Franklin REC.

The National Rural Utilities Cooperative Finance Corporation (CFC) also hosted its district meeting in conjunction with NRECA. CFC CEO Andrew Don provided updates on national economic trends and the financial health of the cooperative finance system. A panel discussion



Tim Marienau participates in a session at the NRECA Regional Meeting on the importance of FEMA reform.

on the Cooperative Family Fund further emphasized the cooperative principle of concern for community, sharing stories of how the fund supports the families of cooperative employees who have passed away.

PECO's participation in these kind of events ensures that our cooperative remains informed, engaged and actively contributing to the conversations shaping the future of the electric cooperative network.

# PECO BUILDS FOR THE FUTURE IN CLARION

Construction is well underway on Prairie Energy Cooperative's (PECO) new headquarters in the Clarion Industrial Park, with completion anticipated by June 1, 2026. The project, led by Sande Construction, represents a major investment in the cooperative's future – enhancing safety, security and efficiency while providing a modern workspace for employees.

PECO's current office and warehouse have served members well since 1986, when Wright County REC relocated from downtown Clarion. After the 2001 merger of Hancock County REC and Wright County REC, operations were split between multiple sites. In 2017, the former Hancock County REC facility in Garner was sold and administrative staff were centralized in Clarion. A new service center, completed in 2018, now supports linemen and operations in Garner.

As PECO's membership and system have grown, the limitations of the existing facilities have become increasingly clear. The current warehouse, built decades ago, no



longer meets modern safety or operational needs. Space constraints and outdated infrastructure have made it difficult to work efficiently and safely – key factors in the decision to move forward with a new headquarters.

PECO and Corn Belt Power Cooperative originally purchased land in the Clarion Industrial Park in 2005 to encourage economic development. PECO has since taken full ownership of the property, including the spec building, allowing the site to be customized for cooperative

operations. Plans include a new warehouse, pole yard and advanced security features to protect employees, materials and equipment.

Consolidating PECO's Clarion locations into one purpose-built facility will reduce costs and improve long-term efficiency. Most importantly, this investment ensures that PECO remains well equipped to meet the needs of its members – now and in the years ahead.

We will continue to share updates as construction unfolds.

## HAPPY THANKSGIVING!

Prairie Energy Cooperative will be closed Nov. 27-28.

We will resume normal business hours Monday, Dec. 1.

As always, our phones are answered 24/7.



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2 YEARS  
FROM  
RETIREMENT** | **35  
FEET IN  
THE AIR**

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