



Oregon Trail
Electric Cooperative

Your Touchstone Energy® Cooperative 

ANNUAL REPORT

2023

Putting Our Energy To Work

for you



WHERE
YOU'RE
NOT A
CUSTOMER

INFORMATION REQUESTS

Oregon Trail Electric Cooperative Headquarters
Administration & Communications

4005 23rd St.

Baker City, Oregon 97814

(541) 523-3616

www.otec.coop

YOU ARE A MEMBER-OWNER

CONTENT

- CEO & Board President Message
- Board of Directors
- Mission & Core Values
- 2023 Highlights
- A Culture of Safety
- Operations Statistics
- Energy Efficiency Rebate Breakdown
- Concern For Community
- Financial Performance
- Office Locations

CONNECT WITH US



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@otec_coop



@OTECOoperative

A Message

From the CEO & Board President

Dear OTEC Member-Owners,

2023 marked the 35th anniversary of Oregon Trail Electric Cooperative (OTEC) — a truly remarkable milestone when you consider where we started. Those beginnings serve as a powerful reminder that we were built by, & belong to, the communities & member-owners we serve.

As we reflect on the achievements & challenges of the past year, we are proud to share the progress & successes of the cooperative in 2023.

A few of the highlights of 2023:

- For the 27th year in a row, the OTEC Board of Directors retired Capital Credits – returning \$3 million to our member-owners bringing the total over the years to over \$55 million returned.
- We invested over \$9 million into system maintenance and improvements – upgrading substations, replacing poles and lines to accommodate increased demand on the system, undergrounding lines, installing new fire-condition monitoring weather stations, and hardening systems to better resist storms and adverse weather. This included our continued concentration on avian protection and designing systems that are safer for birds and other wildlife that also increase reliability.
- Installed new electric vehicle (EV) charging stations to not only serve members with EVs but also those who visit our beautiful area.
- We hosted the second annual Power Eastern Oregon Economic Development Summit, which brought together leaders from across the region to explore innovative approaches and solutions to many of the challenges which affect our communities.
- We installed new, convenient 24-hour payment kiosks at each of our OTEC offices.
- We continued our focus on wildfire prevention and helped educate individuals and communities on how to better protect themselves, their property and our natural resources from wildfire threats.

- Continued to provide power line safety training to rural fire departments, U.S. Forest Service fire fighters, ODOT first responders, and at community events and schools. OTEC reached 1,645 people with this potentially life-saving training in 2023 alone.

Another major highlight of 2023 was the opportunity to volunteer to support and participate in the Oregon Empowers project in which OTEC and other crews from Oregon cooperatives came together to completed the first ever Oregon international project where lineman and staff helped bring electricity to a remote village in Jalapa, Guatemala. Knowing the impact of rural electrification programs in reducing poverty as well as improving education, healthcare, safety and economic opportunity, and then witnessing it firsthand was truly a life-changing experience for all who participated.

None of these achievements would have been possible without the dedication and hard work of our talented team, whose unwavering commitment to excellence has been the driving force behind our success and our ability to deliver exceptional value to our member-owners.

Finally, we want to extend our sincere gratitude to you, our member-owners, whose continued support and engagement are the cornerstone of our cooperative's success. Your trust, feedback, and active participation inspire us to continually raise the bar. We truly appreciate the privilege of serving you and we will continue to fulfill our responsibility of delivering you safe, reliable, and competitively priced electricity. Thank you for your continued trust and support. We look forward to serving you in 2024 and beyond.

Best wishes,

Les Penning, CEO

Aletha Bonebrake, Board President



BOARD OF DIRECTORS

President
Aletha Bonebrake



Vice President
Gary Miller



Secretary & Treasurer
Cory Miller



Director
Wayne Overton



Director
Jeff D. Clark



Director
Robert Cargill



Director
G. Austin Bingaman



Director
David Baum



Director
Charlene Chase



OUR MISSION & CORE VALUES



CORE VALUES

OUR MISSION IS
TO **SAFELY**
PROVIDE
RELIABLE
ELECTRIC &
RELATED
SERVICES THAT
SUPPORT THE
ECONOMY &
QUALITY OF
LIFE OF OTEC
MEMBERS
BASED ON THE
COOPERATIVE
PRINCIPLES.

SAFETY

Adaptability

**Economic
Stewardship**

*Commitment to
Community Members*

COMMITMENT TO
EMPLOYEES

Reliability

Integrity



POWER EASTERN OREGON



WILDFIRE MITIGATION TOWNHALL

2023 HIGHLIGHTS



**OREGON
EMPOWERS**
GUATEMALA 2023



NRECA International



24/7 kiosks installed at every OTEC office to increase member-owner payment options.



OTEC installed their 5th and 6th EV chargers in 2023 with a goal to serve not only members with EVs, but also those passing through and visiting.

A CULTURE OF

SAFETY



**VIRTUAL REALITY
POWERLINE SAFETY
TRAINING FOR FIRST
RESPONDERS & THE
GENERAL PUBLIC**

**IN 2023, OTEC
UTILIZED VR
HEADSETS TO TRAIN
1,645 INDIVIDUALS.**



OPERATIONS STATISTICS



Total number of active meters

31,731

Miles of electric line

3,085

Average cost per residential kWh

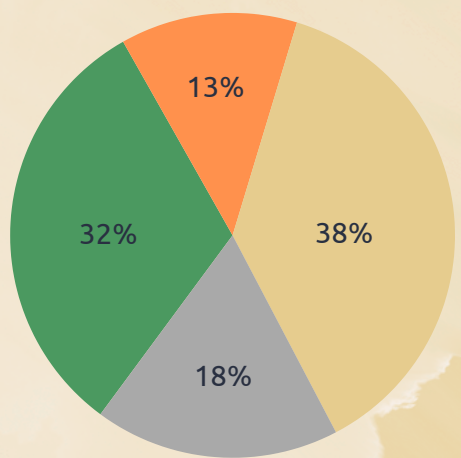
10.06 cents / kWh

Average number of meters per mile of line

10.29

● ENERGY EFFICIENCY REBATES

Energy Efficiency rebates are funded through Bonneville Power Administration and are included in power supply costs.



Residential



Commercial



Industrial



Agricultural

CONCERN FOR COMMUNITY

\$3,000,000 in capital credits returned to OTEC member-owners in 2023

\$54,500,000 capital credits retired since 1996

\$31,707 to the Low Income Home Energy Assistance Program

\$20,000 to the Dollywood Foundation

\$242,500 worth of scholarships through OTEC Member Foundation

\$27,774 in Charitable Contributions

18,670 books mailed through the Dolly Parton Imagination Library in 2023

250 hours of Work In Kind

FINANCIAL

STATEMENT OF

Total Revenues:

Operating Expenses

Cost of Purchased Power

Distribution & Transmission Expenses

Consumer Accounts Expense

Administrative & General Expenses

Depreciation & Ammortization Expense

Taxes

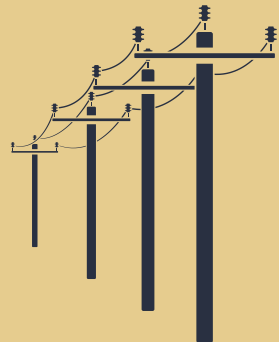
Interest Expense

Total Cost of Electric Service

Patronage Capital or Margins

OTEC INVESTS IN THE BEST

In 2023, OTEC invested \$9 million in system maintenance & improvements, including the replacement of 574 crossarms, 614 cutouts, 545 poles, 584 transformers, & more than 582,000 feet of wire.



PERFORMANCE

REVENUES & EXPENSES

2023	2022
<u>\$59,687,232</u>	<u>\$60,388,263</u>
\$23,229,241	\$27,607,209
\$7,746,654	\$7,676,604
\$2,071,146	\$2,218,277
\$9,067,145	\$9,040,176
\$4,979,926	\$4,800,607
\$1,444,079	\$1,982,981
\$1,803,951	\$1,796,766
<u>\$50,342,142</u>	<u>\$55,122,620</u>
\$9,345,090	\$5,265,643

VEGETATION AND AVIAN PROGRAMS

Through our vegetation management program, over 950 line miles of distribution right-of-way were cleared and 700 hazard trees were identified and addressed. As part of our avian protection program, 13 projects were completed to enhance the protection of wildlife & increase reliability.



ASSETS	2023	2022
<i>Non-Current Assets</i>		
Net Utility Plant	\$111,540,241	\$105,140,815
Other Property & Investments	\$9,154,139	\$9,218,928
Total Non-Current Assets	\$120,794,380	\$114,359,743
<i>Current Assets</i>		
Cash & Temporary Investments	\$6,151,117	\$7,245,876
Net Notes & Accounts Receivable	\$6,965,044	\$7,089,869
Electric Materials & Supplies	\$7,324,848	\$6,125,887
Other Current & Accrued Assets	\$897,815	\$684,793
Total Current Assets	\$21,238,824	\$21,146,425
Deferred Debits	\$377,836	\$397,348
TOTAL ASSETS	\$142,411,040	\$135,903,516

EQUITIES & LIABILITIES

2023

2022

Equities & Margins

Memberships	\$233	\$233
Patronage Capital	\$82,112,153	\$75,787,703
Other Equities	\$3,844,088	\$2,095,817
Total Equities & Margins	\$85,956,474	\$77,883,753

Long-Term Debt

Mortgage Notes	\$42,581,551	\$39,502,217
Other Long-Term Liabilities	\$936,449	\$1,041,756
Total Long-Term Debt	\$43,545,000	\$40,543,973

Current Liabilities

Notes & Accounts Payable	\$5,182,516	\$9,276,252
Other Current & Accrued Liabilities	\$5,710,436	\$6,394,392
Total Current Liabilities	\$10,892,952	\$15,670,644
Deferred Credits	\$2,016,614	\$1,805,146

TOTAL EQUITIES & LIABILITIES	\$142,411,040	\$135,903,516
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ECONOMIC DEVELOPMENT

O TEC supports economic development projects in the communities we serve. For more information scan the QR code or visit <http://economicdevelopment.otec.coop>

SCAN ME



OFFICE LOCATIONS

Headquarters

4005 23rd St.
Baker City, OR 97814
541-523-3616

John Day District Office

400 Patterson Bridge Rd.
John Day, OR 97845
541-575-0161

Burns District Office

567 W. Pierce St.
Burns, OR 97720
541-573-2666

La Grande District Office

2408 Cove Ave
La Grande, OR 97850
541-963-3155

For additional information about your member-owned cooperative, simply scan the QR code provided below to access our website.



WWW.OTEC.COOP

Putting Our Energy To Work For You