2024 wholesale rate at a glance

The 2024 average wholesale rate to the owner communities for electric service is increasing 5.0% from the 2023 Strategic Budget to achieve rate strategy objectives in pursuit of a noncarbon energy future. The board’s preference is to use a multi-year rate smoothing strategy. The board approves an annual rate increase that avoids significant single or multiple year rate hikes while providing greater rate predictability to the owner communities.

Rate increases fund ongoing general infrastructure investment, resource portfolio transition, general inflationary expenses and market-based expenses.

A means to achieve Platte River’s foundational pillars

- Reliability
- Environmental responsibility
- Financial sustainability

Platte River is committed to:
- Proactively working toward the Resource Diversification Policy goal to achieve a 100% noncarbon resource mix while maintaining the foundational pillars
- Continuing to invest in its electricity generation resources and transmission infrastructure to maintain system reliability, improve efficiency and to meet regulatory requirements
- Maintaining a strong credit rating to enable access to low-cost financing for future investments
- Prudently managing expenses, providing long-term financial sustainability and maintaining competitive rates
Rate stability strategy objectives

Per its strategic financial plan, Platte River’s Board of Directors will maintain long-term financial sustainability by implementing appropriate rates and strategies that:

- Reduce significant single year rate hikes
- Provide greater rate predictability to support owner communities with more accurate, long-term planning
- Maintain a strong financial position and AA credit rating

Platte River’s rate structure strives to meet the following objectives:

- Align wholesale pricing signals with cost of service
- Adapt to cost structure changes
- Integrate noncarbon resource additions
- Maximize cost savings through pricing signals that provide system benefits and revenue stability

Competitive wholesale rates and our energy future

Platte River strives to maintain long-term competitive rates relative to regional peer wholesale electric providers in pursuit of a noncarbon future. Competitive wholesale rates provide the owner communities an economic advantage for their residential, commercial and industrial customers.