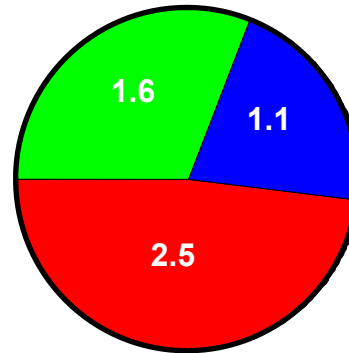


What's your rate?

Are your rates set at the right level? Are you meeting the revenue requirements of your utility? When's the last time you took an in-depth look at your rate policies and procedures? If you're unsure about the answers to any of these questions, now's the time to schedule a comprehensive retail rate study with Missouri River Energy Services staff.

UNBUNDLED AVERAGE TOTAL RATE (cents/kwh)



- Generation
- Transmission
- Local costs

FOR MORE INFORMATION, CONTACT
TIM MILLER, SENIOR RATE ANALYST
MISSOURI RIVER ENERGY SERVICES
1.800.678.4042
TMILLER@MRENERGY.COM

Electric and Water Rate Studies



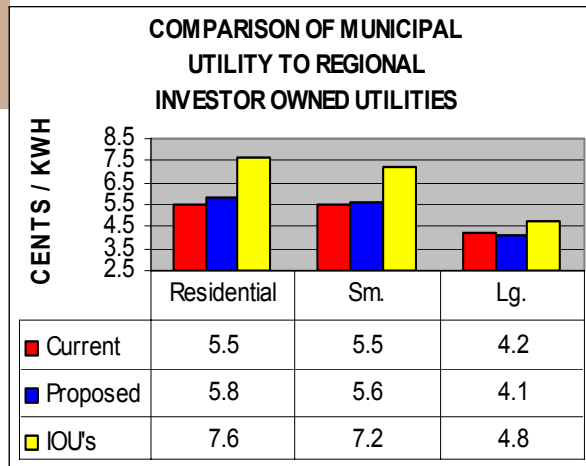
About MRES[®] Retail Rate Studies

The idea of restructuring in the electric utility industry has been discussed in many states across the nation. As a result, utilities are closely examining the rates they charge to their customers. Although competition and rate unbundling may be several years away in this region, it is still important for utilities to have their rates set correctly, and to ensure that reserves will be adequate.

In response to this, Missouri River Energy Services (MRES) began offering retail rate studies, and over 90 studies have been completed for area utilities. MRES offers both electric and water rate studies.

MRES was formed more than 40 years ago by municipals and has always aimed to promote the best interests of municipal utilities in all of its services.

MRES rate studies include five-year income and reserve projections; a cost-of-service analysis; and rate design and unbundling. Rate comparisons included in the study allow the utility to evaluate its competitive position.



“Missouri River Energy Services did an excellent job on our rate study. They explained it well to our commission and we’ve referred to the document several times for our budgeting and auditing purposes.”

*Marty Sunderman
Superintendent
Sauk Centre (MN) Public Utilities*

MRES also tackles utility specific billing or other concerns. Lastly, MRES staff presents information to policymakers, municipal staff, and others.

Rising wholesale power costs and changing local costs can result in rate pressure. An MRES rate study can help your utility plan for the future by anticipating when rate changes should occur.

“I cannot say enough about how pleased I am with the quality of work that was done on our electric study. It came back to us in a very usable and understandable format that we can refer to often and build upon in the future.”

*Vernell Roberts
Former Utility Director
Wadena (MN) Light & Water*