

energy update



229 Highway 51 • P.O. Box 715 • Postville, IA 52162-0715
T: (563) 864-7611 • F: (563) 864-7820 • E-mail: acrec@acrec.coop • Website: acrec.com

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2023 PATRONAGE DIVIDEND ALLOCATION

If you received electric service from Allamakee-Clayton Electric Cooperative during 2023, the enclosed billing statement(s) will show you 2023 patronage dividend allocation.

Cooperative Message	
2023 Allocation	
Member No.	XXXXX
Patronage	\$1,300.00
Co-op Allocation	\$2.97
DPC Allocation	\$25.63

Total Allocation	\$28.60

The box identified as Cooperative Message shows the following:

- **Patronage** | The amount of business you did with the Cooperative in 2023.
- **Co-op Allocation** | Your share of the margins ACEC allocated based on your patronage.
- **DPC Allocation** | Your share of the margins received from Dairyland Power Cooperative based on your patronage.
- **Total Allocation** | The sum of Cooperative and Dairyland allocations credited to your patronage account.

What are Patronage Dividends?

An important difference between a cooperative, like ACEC, and other forms of business is that a cooperative's members have a financial stake in the business. When we close our books at the end of the year, we refer to the amount of left over (after we've paid the bills and recorded the expenses) as margins. These margins are then allocated to our members based on how much electricity they purchase (their patronage) during that year.

Instead of returning these margins to the members immediately, they are invested in ACEC's future through the purchase of new poles, wires, and other ongoing costs. On an annual basis, your Board of Directors reviews the total patronage dividend account. It determines what portion of that account, if any, is to be retired to members in the form of an actual dividend check. Receiving a patronage dividend check reminds you of who owns the Cooperative and is just one of the many advantages of cooperative membership.

It's important to keep your current address on our records, even after you have moved off the ACEC electric system, to enable the payment of patronage dividends to you in the future.

NEW 24/7 Secure Pay-By-Phone Number

Call 855-951-1988 to Pay Your Bill



Allamakee-Clayton Electric Cooperative has a new 24/7 secure pay-by-phone number. To make a payment on your bill over the phone with a credit/debit card or a check, call **855-951-1988**.

If you have any questions about the secure pay-by-phone or any of our payment options, please call our office at 888-788-1551.

ENERGY EFFICIENCY TIP OF THE MONTH

Electricity used to operate major appliances accounts for a significant portion of your home energy use. Here's an easy way to lighten the load on your clothes dryer. Before you dry a load of damp clothing, toss in a clean, dry towel. The towel will absorb excess water, shortening the drying time. If your dryer does not include an autosense feature, reduce the timer to about half of what you normally would. Remove the towel about 15 minutes after the cycle begins. Shorter drying times will extend the life of your dryer and save energy.

Source: homesandgardens.com

Hiring a Home Improvement Contractor?

Selecting the Right One is Key

Taking on significant home renovations or upgrades can be challenging, especially when selecting the right contractor for the job. Choosing the wrong one can result in disastrous consequences, including extensive damages, insurance loss and even injuries.

Here are some tips to help you select the right one for the job.

Craft a detailed plan

Before starting any home improvement project, it is crucial to have a detailed plan in place. The more detailed your plan, the more precise your cost estimates will be.

Know your material costs

Since 2020, building material prices have surged by 35.6%. Understanding material costs before seeking a quote will reduce the risk of sticker shock.

Obtain referrals

When searching for a contractor, always ask for references. Referrals from friends, coworkers and family members can provide insight. Additionally, consider seeking recommendations from neighbors, local hardware stores and past real estate agents.

Interview several contractors

To ensure that you choose the right general contractor for your home improvement project, it is important to interview a minimum of three candidates. During this project, use a checklist and ask each contractor numerous questions, including whether their business is licensed and insured.

Before hiring someone, check with your local municipality to learn about necessary licenses. Additional questions for prospective contractors may include:

- What is your experience with this type of project?
- Can you provide references from previous clients?
- What is your timeline for completing the project?
- What is your process for communicating with clients?
- What is your approach to solving problems and handling unexpected issues?
- How do you handle change orders or additional work requests?
- What is your payment schedule and method?
- What does your contract include? (See next section)

Again, be sure to verify that prospective contractors have appropriate insurance and licenses, as well as a clear contract outlining the project scope, timeline, budget and any other important details.

Contract and ground rules

Here are some important elements that should be included

in a contract:

- Business name and contact information of the contractor.
- Contractor's insurance and licensing details.
- A highly detailed description of the work to be completed, including a timeline and schedule.
- A materials list (including model numbers) and who is responsible for providing the materials.
- Payment terms: Expect to put down a deposit before work begins. Certain states have restrictions on the size of the downpayment for home improvement contracts. Check your state's laws and requirements before agreeing to a downpayment amount.
- Required permits and who is responsible for securing them.
- A process for handling changes and disagreements.
- A termination clause to protect both parties.

Obtain lien releases and receipts

To prevent a mechanic or construction lien from being placed on your property, request copies of receipts for all materials and lien releases from the general contractor and all subcontractors. This is especially important if your contractor fails to pay their subcontractors or suppliers, as attempts to collect the debt may result in the sale of your home to cover the unpaid amount.

Hold onto your wallet

Delay making the final payment until you are fully satisfied with the finished work and have received lien releases and receipts. This should be outlined in your contract and payment schedule to avoid any misunderstandings or disputes.

