

CAREERS

BE A PART OF OUR ENERGY  
www.dakotaelectric.com/careers  
HResources@dakotaelectric.com  
651-463-6301

CONTACT US

**Member Service & Drive-Up Window**  
7 a.m. – 5:30 p.m. Monday – Friday  
651-463-6212 or 1-800-874-3409  
Minnesota Relay Service 711  
customerservice@dakotaelectric.com

**Lobby** - 7 a.m. - 4:30 p.m. Monday - Friday  
4300 220th Street West  
Farmington, MN 55024

**24-Hour Outage & Emergency Service**  
651-463-6201 or 1-800-430-9722

**Underground Cable Locations**  
Gopher State One Call 811 or  
651-454-0002 or 1-800-252-1166  
www.gopherstateonecall.org

**New & Existing Services**  
651-463-6247

*Dakota Electric is an equal opportunity/  
affirmative action employer.*

*Dakota Electric Association® and Dakota  
Electric® are registered service marks of the  
cooperative.*

*All programs and rebates are subject to  
change without notice. Funds are limited and  
available on a first-come, first-served basis.*

www.dakotaelectric.com

BOARD OF DIRECTORS

DISTRICT 1

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DISTRICT 2

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DISTRICT 4

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Stacy Miller  
Jenny Hoeft

2024 annual report

*At Dakota Electric, our members are at the heart of everything we do. As a not-for-profit cooperative, we are dedicated to delivering safe, reliable and affordable electricity while continuously improving our services.*

Prioritizing Safety and Reliability

Our commitment to safety remains a top priority. In 2024, Dakota Electric successfully completed phase two of our Commitment to Zero Contacts program, along with continuing the Rural Electric Safety Achievement Program (RESAP). These efforts earned us the NRECA Certificate of Safety Achievement.

We also expanded our infrastructure to meet the growing needs of our communities. In the past year our crews have constructed the new Eidswold substation, energized the Cedar substation, and installed more than 2,100 new meters. These and other efforts resulted in a strong reliability ratio with an average outage time for members of just 17.4 minutes per year. By investing in our infrastructure, we are enhancing system reliability, reducing unexpected costs, and preparing for future growth opportunities.

Financial Stewardship & Rate Considerations

At Dakota Electric, we carefully manage financial resources to provide safe, reliable and affordable electricity. Rising costs have made maintaining service more expensive, leading us to file a rate case with the Minnesota Public Utilities Commission for the first time since 2019. Despite these challenges, our commitment to financial responsibility remains strong, as confirmed by a recent clean financial audit.

Energy Optimization & Sustainability

Our members played a significant role in energy conservation, saving over 30 million kWh through

efficiency programs. Electric vehicle adoption also grew, with over 400 members enrolling in charging programs.

Enhancing the Member Experience

Member engagement remains a priority. Dakota Electric handled over 120,000 service calls, hosted 24 community events and began to implement the new SpryPoint Customer Information System to provide enhanced self-service options. These efforts contributed to an outstanding American Customer Satisfaction Index (ACSI) score of 86, earning Dakota Electric the ACSI 2024 Member Satisfaction Award.

Investing in Innovation & People

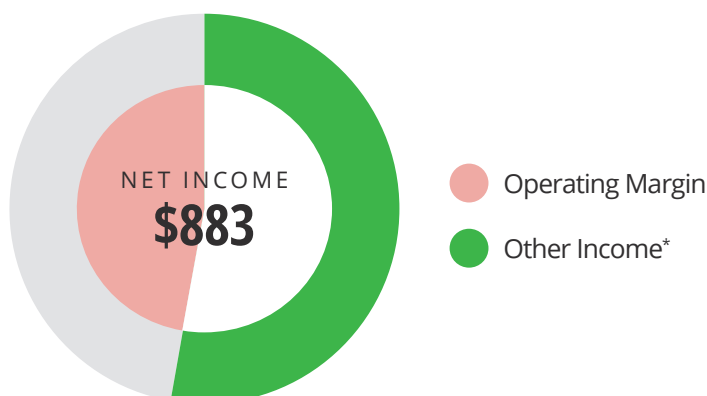
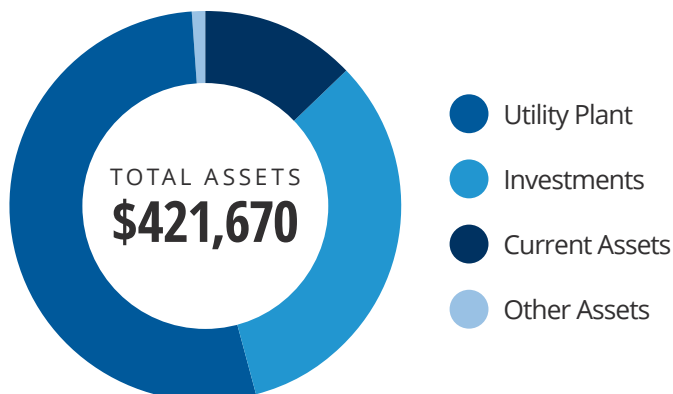
Dakota Electric is proactively evaluating and investing in our facilities. In 2024, we conducted a facility planning study, which identified the need for expanded garage space, equipment storage, land and office space. We also enhanced cybersecurity measures and began investigating the implementation of a Distributed Energy Resource Management System (DERMS) to optimize renewable energy integration. Internally, investments in employee engagement and leadership development ensure our workforce remains strong and adaptable.

As Dakota Electric continues to evolve, our focus remains steadfast — delivering exceptional service, embracing innovation and prioritizing the needs of our member-owners. Thank you for your continued trust and support.

# 2024 annual report

(Dollar amounts are in thousands)

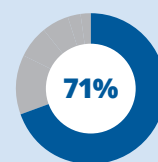
The financial information presented is summarized. Members may request a copy of the complete audited financial statements or view them online at [www.dakotaelectric.com/about-us/dakota-electric-at-a-glance](http://www.dakotaelectric.com/about-us/dakota-electric-at-a-glance).



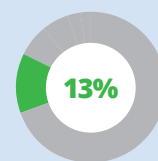
ASSETS	2024	2023
Current Assets	\$55,210	\$50,472
Investments	\$140,746	\$138,449
Utility Plant	\$225,651	\$217,926
Other Assets	\$63	\$444
<b>Total Assets</b>	<b>\$421,670</b>	<b>\$407,291</b>
LIABILITIES & EQUITY	2024	2023
Current Liabilities	\$89,331	\$71,415
Long-Term Liabilities	\$138,252	\$136,881
Members' Equity	\$194,087	\$198,995
<b>Total Liabilities &amp; Members' Equity</b>	<b>\$421,670</b>	<b>\$407,291</b>
INCOME	2024	2023
Net Operating Margin	(\$5,306)	\$2,538
Total Other Income	\$6,189	\$10,413
<b>Net Income</b>	<b>\$883</b>	<b>\$12,951</b>

\*Other income primarily includes allocated margin from Great River Energy.

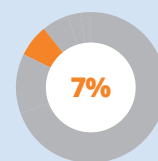
## Uses of revenue



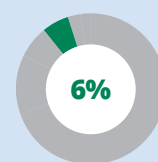
**COST OF POWER**



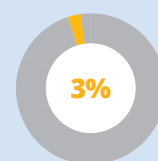
**LABOR & BENEFITS**



**DEPRECIATION**



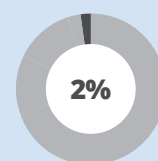
**OPERATIONS EXPENSE**



**NET INTEREST**



**NET OPERATING MARGIN**



**PROPERTY & OTHER TAX**