

F E R G U S

FEATURES

Member Newsletter ♦ Fergus Electric Cooperative, Inc., Lewistown, MT ♦ www.ferguselectric.coop



MANAGER'S MESSAGE

From Carson Sweeney

ANNUAL MEETING 2026

Attend the Annual Meeting of the Membership June 4

EACH June we look forward to hosting our annual business meeting for members interested in learning more about the financial standing and operational activities of our member-owned nonprofit electric cooperative.

I will be providing an overview of the projects completed in 2025, as well as the work planned for 2026 and beyond.

We are very proud of the team at Fergus Electric Cooperative, and I look forward to reviewing all the fine work they completed throughout the last year.

Our auditor will present a summary of financial results for 2025/2024, and I will be providing insights on electric rates for the coming years. Prior to the

meeting we always enjoy a delicious lunch provided by the Montana Cattle Women. I hope to see many of you in attendance at the Fergus County Trade Center on Thursday, June 4.

For the last several years, we have awarded every member student who applied for a \$1,000 scholarship to help support their educational endeavors. The scholarships are funded by donated and/or unclaimed member capital credits. Our board of directors recently approved awarding \$100,000 in scholarship opportunities to member students in attendance this year for our annual meeting.

We hope to break the record set last year of 47 student scholarships. Please share the news and remind member

students that they must complete and return the scholarship form by June 1 and attend the meeting in person with their parent(s) or guardian to be eligible.

If you are unable to attend the annual meeting but would like to learn more about your member-owned nonprofit rural electric cooperative, please contact me or stop by our office.

I am always happy to discuss electric cooperative business or answer questions about the electric grid. Our diligent team works hard to maintain and upgrade our electric system to provide safe, affordable and reliable electricity to our members.

Please join us at the Fergus County Trade Center on June 4. See you there!

RM



Luck of the Draw scholarship winners from the 2025 Fergus Electric Annual Meeting.

PRESIDENT'S REPORT

2025 WAS BOTH A BUSY AND CHALLENGING YEAR

The future looks bright and prosperous while we continue to plan ahead for coming hurdles

By **TERRY FROST** | *Fergus Electric President*



LOOKING back on 2025, I find that it was a busy and challenging year for Fergus Electric.

We have gained many new members, leading to many installations. We had many pole replacements and conducted tree trimming for line safety, as well as cleared rights of way.

Drone patrolling was used for line inspection, which assisted in saving laborious hours of checking by employees. All these tasks have kept the employees continually busy.

To top off all these efforts, they were also handed many daunting windstorms, starting in December, that left the entire staff responding to outages throughout the power service areas at all hours.

I am happy to report that pole testing, line patrolling and regular replacements of bad poles has limited the number of outages. Many of the outages we did experience resulted from our transmission supplier's issues.


Our employees are definitely dedicated professionals. The line crews, engineers and office staff continue to prove why we are proud to say we represent Fergus Electric.

Forward challenges we will be facing are regarding increased rates from our power supplier, Basin Electric Cooperative. We will stay ahead of these changes and meet them head on as best as we can. Financial responsibilities, rate structures and budgets that affect all our members are dutifully studied and reworked to continue to be the most suitable for all.

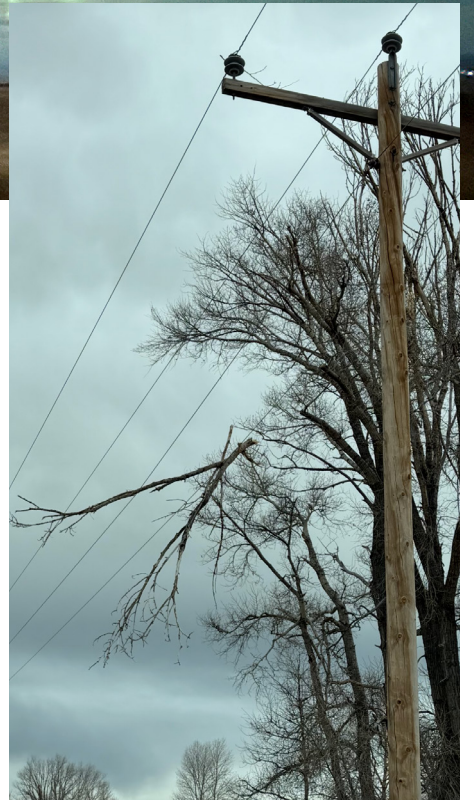
Our goal is a proactive vehicle replacement strategy balancing safety with cost. To stay ahead of long vehicle lead times, early budgetary planning is essential for our board.

The board members you have elected continue to be conscientious by attending training courses, learning all that we can about the ever-changing growth in the electric co-op business.

Fergus Electric appears to be looking at another prosperous year as we continue our endeavors for reliable and safe electricity. We assure you that we will remain diligent to see your lights come on as efficiently as possible.

I hope to see you at the Trade Center in Lewistown on June 4 for our Annual Meeting! 

AROUND FERGUS ELECTRIC IN 2025 AND 2026



Above: Apprentice Lineman Travis Sura, left and Right-of-Way Groundman Travis McAlpin.

ANNUAL FINANCIAL REPORT

ASSETS	2025	2024
ELECTRIC PLANT:	\$88,500,950.20	\$86,821,506.00
Less : Accumulated Depreciation	\$36,040,852.79	\$33,980,119.71
Net Utility Plant	\$52,460,097.41	\$52,841,386.29
Investments in Associated Organizations	\$13,193,240.70	\$9,918,320.00
Current Assets	\$6,891,812.24	\$6,385,422.00
Deferred Debits	\$121,908.00	\$252,132.00
TOTAL ASSETS	\$72,667,058.35	\$69,397,260.29
LIABILITIES & MEMBERS' EQUITY		
Total Margins and Equity	\$46,643,171.66	\$45,395,239.00
TOTAL LONG-TERM DEBT	\$20,455,951.00	\$18,962,752.00
CURRENT LIABILITIES	\$5,463,813.00	\$4,932,651.00
DEFERRED CREDITS	\$104,121.93	\$106,618.29
TOTAL EQUITIES AND LIABILITIES	\$72,667,057.59	\$69,397,260.29

COMPARATIVE STATEMENT OF REVENUE AND EXPENSES DECEMBER 31

Operating Revenues	\$30,028,939.53	\$27,961,405.94
VARIABLE EXPENSES		
Power purchased for Members	\$19,131,447.38	\$17,622,236.00
Lines Cost	\$3,979,711.61	\$3,786,301.00
Administrative and Other	\$2,242,438.00	\$2,048,007.00
TOTAL VARIABLE EXPENSES	\$25,353,596.99	\$23,456,544.00
FIXED EXPENSES		
Depreciation	\$2,594,142.16	\$2,270,413.56
Interest on Long Term Debt	\$1,011,998.00	\$904,080.42
TOTAL COST OF ELECTRICAL SERVICES	\$3,606,140.16	\$3,174,493.98
Operating Margins	\$1,069,203.00	\$1,330,368.00
Non-Operating Margins	\$1,394,292.00	\$1,941,484.00
NET MARGINS	\$2,463,495.00	\$3,271,852.00

SECRETARY/TREASURER'S STATEMENT

The balance sheet and comparative statement of revenue and expenses were taken from complete financial statements. Copies of the complete financial statements may be examined at the cooperative headquarters in Lewistown.

— Brad Arntzen, secretary/treasurer

IDENTIFY ACCOUNT NUMBER*

WIN A \$35 CREDIT

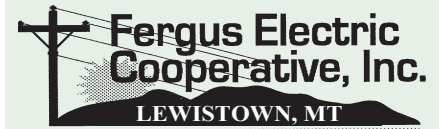
If one of the following account numbers is yours, call Fergus Electric (406-538-3465) and identify yourself and your account number, and you will receive a \$35 credit on next month's statement.

Account 318743, Account 397330
Account 43002, Account 395664
Account 396532, Account 196900

CONGRATULATIONS!

Kevin Conners of Lewistown was last month's winner!

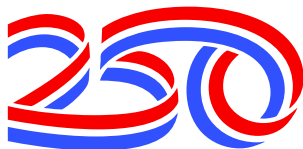
*NUMBERS ARE DRAWN MONTHLY



2026 Employees

Carson Sweeney, General Manager
Bret Ophus, Line Superintendent
Tyson Ruff, Assistant Line Superintendent
Bret Nellerhoe, Assistant Line Superintendent, Roundup
Sally Horacek, Office Manager
Janine Rife Didier, Payroll Administrator
Erika Mattaliano, Senior Billing Clerk
Denise Jennings, Billing Clerk
Debby Petersen, Cashier, Accounts Payable
Louie Hould, Foreman
Mark Schwomeyer, Foreman
Owen Thatcher, Foreman, Roundup
Ryan d'Autremont, Serviceman
Brian Godbey, Serviceman/Meter Tech
Elijah Dye, Journeyman Lineman
Darek Dygert, Journeyman Lineman
Jacob Grensten, Journeyman Lineman
Brock Pyrah, Journeyman Lineman, Roundup
Andrew Reuterskiold, Journeyman Lineman
Danyon Rice, Journeyman Lineman
Dakota Wahl, Journeyman Lineman
Luke Wood, Journeyman Lineman
Bryce Alexander, Apprentice Lineman
Jason Deffinbaugh, Apprentice Lineman
Dylan Rickman, Apprentice Lineman, Roundup
Travis Sura, Apprentice Lineman
Jake deRosier, ROW Specialist
Travis McAlpin, ROW Groundman
Jason Mills, Mechanic
Daniel Balster, Staking Engineer, PE
Melanie Foran, Staking Engineer, PE
Scott Olson, Staking Engineer

AMERICA INDEPENDENCE DAY



CLOSURE

Fergus Electric Cooperative offices will be closed Thursday, July 2 and Friday, July 3