

OCTOBER 2023

Coweta-Fayette 

POWERLINES

CFEMC Board Approves Capital Credit Refund of \$3 Million for Qualified Members

Capital credits are just one of the many benefits of your co-op membership. Did you know electric membership cooperatives (EMCs) give cash back to their members over time? Electric co-ops, like Coweta-Fayette EMC, operate at cost. That means at the end of the year, after paying all operating expenses, any remaining operating revenue is allocated as “**capital credits**”.

Did you know
electric cooperatives
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CAPITAL CREDITS

Capital credits are based on a member's patronage to the EMC, so the amount you are allocated varies based on how much electricity you use. Each month when a member pays their electric bill, a portion of that money is used to cover EMC operating expenses, like building lines, buying equipment and maintaining power lines.

At the end of the year, CFEMC subtracts what it costs to do business from the amount collected, and the remaining funds – or margins – are allocated to each members' capital credit account based on how much they paid in throughout the year. You then receive capital credits as a check or energy bill credit after your co-op's board of directors determines retirement.

In August 2023, the CFEMC Board of Directors approved the retirement of capital credits, totaling \$3 million, for all members who received electric service from CFEMC in 2003 and 2021. CFEMC remains on a 20-year retirement cycle.

A NEWSLETTER FROM
COWETA-FAYETTE EMC



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Approximately 66,000 checks were mailed to qualified members at the end of September, while refunds of \$10.00 or less will be issued as a credit on members' bills. *With this refund, Coweta-Fayette EMC will have returned over \$50 Million in Member Capital Credits since 1994.*

When capital credit refunds are issued, they are automatically sent to the name and last known address in our records. Many of the checks are returned to us because they cannot be delivered. We make every effort to locate the intended recipient or the executor of the estate if the member is deceased; **however, to ensure you receive your check after retirement, be sure to update your address if, or when, you plan on moving residences.**

For more information or to learn more about how capital credits work, contact the CFEMC Customer Service Department at 770-502-0226 or visit <https://utility.org/capital-credits/>.



CONTACT US: ☎ 770-502-0226 🌐 WWW.UTILITY.ORG



Coweta-Fayette EMC

2023 ANNUAL MEETING

Saturday, October 14

Join us at our upcoming **Member Appreciation Day and Annual Meeting**, held on **Saturday, October 14**, from **9a.m.-Noon** at the **CFEMC headquarters**, located at **807 Collinsworth Road, Palmetto**.

The event will offer fun for all ages, including children's activities, bingo for adults, and door prizes. You'll also find information on **Smart Choice Solar**, our **EV-Drive Free For A Year program**, **Operation Round Up**, **True Natural Gas**, and **EMC Security**, CFEMC's newest partnership. Take part in the **Health Fair**, provided by **Piedmont Healthcare** professionals to gain access to a variety of wellness information. **Concessions** including Chick-fil-A biscuits, popcorn, cotton candy and soft drinks will be available free of charge.

Prizes generously donated by vendors will be given away during the meeting. Every registered member will receive a **Coweta Cooks cookbook** just for registering. One lucky member will walk away with the **grand prize of a \$1,000 electric bill credit!** Each EMC member will have his/her name in the drawing, and you must be present to win.

Parking is located at Northgate High School, 3220 Fischer Road, Newnan. Buses will transport you to and from EMC headquarters. For our disabled members, spaces located in front of the EMC entrance on Collinsworth Road will be available. Employees will be on-site to assist you.

For those unable to attend in person, we're once again providing you the opportunity to **register early** at any of our office locations during the week of Oct. 10-13.

Your participation is important! Registration packets were mailed out on Sept. 15. For more information or if you have questions, visit us online at www.utility.org.

STOP BY OUR BOOTH AT ANNUAL MEETING!

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Coweta-Fayette EMC is an equal opportunity provider and employer /M/E/Y/D

The President's Message



Chris Stephens, CEO

I love October! Not only is football season in high gear, but hunting season is just around the corner too. But that's not the only reason October is one of my favorite months. It's also Co-op Month. That makes it even more special because this is a month designed to celebrate you – our members. It's also the time we hold our Annual Member Meeting and Appreciation Day. You should have already received a packet in the mail with all the details, but make sure you marked your calendar for Saturday, Oct. 14 and come learn about everything CFEMC is doing for you. After all, CFEMC wouldn't exist without you.

Our core business is providing you with reliable and affordable electric power. I'm proud to say we are doing both. Thanks to the leadership of your Board of Directors and the staff at EMC, along with an aggressive hedging program, CFEMC members have some of the lowest rates in Georgia and the United States. In fact, based on the Public Service Commission rates published in August for the cost of 1,500 kWh, Coweta- Fayette EMC is lower than all other area providers, including Georgia Power, Newnan Utilities, and the cities of Palmetto, Fairburn, and Grantville.

We know our system is reliable. Just a few weeks ago, the CFEMC system hit a new peak demand. Simply put that means you, our members, used more energy than ever before, and we were able to meet that need with no problem. How do we do that? First, we have diverse mix of electric generation. While renewables are an important part of the equation, you simply can't rely on them to meet the needs of our system. If we did, you would experience temporary blackout conditions because there are times when the sun doesn't shine, or the wind doesn't blow. Secondly, we invest in upgrading our system and performing maintenance on a regular basis. In fact, we are in the process of putting together our next 3-year work plan which will include several projects that will positively impact our reliability.

Being member-owned and a cooperative also means we are not like other utilities. You should have received your capital credits check in the mail or a credit on your bill. Because we are a co-op, when you pay your electric bill each month, a portion of that money is used to cover the EMC operating expenses like building lines and making system improvements. That means we don't have to borrow money and pass along those fees and interest to you. At the end of the year, we subtract our operating expenses from the total revenue collected and the remaining funds, or margins, are allocated to each member based on your total power bill from CFEMC during that year. When CFEMC is financially sound, your Board of Directors refunds those credits to you based on our bylaws. This year, they approved the return of \$3 million dollars to those members who received electricity from the EMC during the years 2003 and 2021.

Here at Coweta-Fayette EMC, we are continuously looking for ways to operate more efficiently while maintaining the high level of service and reliability you have come to expect and deserve. After all, we are your local electric co-op, and we are built by and for the members we serve.