

# POWERLINES

The story of Coweta-Fayette EMC is one we never get tired of telling, and it's one that should make you, as a member, proud. Each year brings new challenges and under the direction of your Board of Directors, CFEMC meets these challenges head-on.



**Chris Stephens**  
CEO



**James W. Fulton, III**  
Chairman

mix increases to 60% carbon-free sources by 2025 thanks to the addition of Vogtle Nuclear Plants 3 and 4. The addition of the new plants at Vogtle means 60 to 80 years of zero-emission energy for you.

We are also using technology to help better utilize the solar capacity of

Over the past several years, natural gas has replaced coal as our primary source of power generation due to environmental regulations and the potential for stricter regulations in the future. Natural gas fuel costs are volatile and in 2022, natural gas fuel increased 70 percent over what it was in 2021. In addition to rising fuel costs, CFEMC saw many of the materials needed for the construction and maintenance of your utility system rise in cost as well. Lead times for transformers and other essential items stretched out over 16 months. The lead times for bucket trucks saw delivery times of 5 years. Thanks to the steady, principled leadership of your Board and staff, wise decisions were made to manage those increases through an aggressive hedging program and through our purchased power contracts. As a result, CFEMC members are experiencing some of the lowest energy prices in the United States in 2023. See chart on pg. 2 for the latest comparison.

Reliability is another major concern of your board and management at CFEMC. That's why we rely on a mix of generation types to provide you with power. We can't depend on one fuel type to supply all the power you need or want at any given time.

In 2022, CFEMC's system hit new historical peak demands in July and in December. Simply put, that means our members used more energy than ever before during those two months. CFEMC's total electric system must be built to supply power during those peaks. If not, we could experience temporary blackout conditions like you've heard about in Tennessee, California, Texas, and other states.

We know renewables play, and will continue to play, an important part of the equation. In fact, every CFEMC member has had a portion of their energy coming from renewable resources for over 20 years since we were founding members of Green Power EMC. As of 2022, 10 percent of all CFEMC's capacity comes from renewables. We have been, and will continue to be, good stewards of the environment.

In fact, since 2005, CFEMC has reduced our carbon footprint by 50 percent. Our dependence on carbon-source fuels for electric generation has been reduced by utilizing less coal and more natural gas and renewables. Over the next 5 years, we'll continue to see a reduction in our carbon footprint as our fuel

our system. This year, CFEMC added a 2-megawatt-hour battery at the Michael C. Whiteside Solar Field. This will allow us to store the excess solar energy produced during peak production hours (when the sun is shining) and allow us to discharge that energy in peak use times (evenings and nights). This type of technology allows us to use solar in a way that can be very beneficial during peak times and help save money too.

Because the board keeps you at the forefront of their decision-making, CFEMC will once again return patronage capital this October from the years 2003 and 2021 in the amount of \$3 million. We are on a 20-year cycle of returning patronage capital to our membership. By holding this money and using it as the capital to operate and build infrastructure to meet a growing community's energy needs, we can keep from borrowing money and reduce debt. As of 2022, CFEMC has returned over \$47.9 Million in patronage capital to our members.

Your board understands our community's needs, both short and long-term, because they live and work here, too. They are members just like you. That's why they support the Operation Round Up program just like 34,000 of you. By rounding up your bill to the next dollar (an average of \$6 per year), you've helped put over \$6 million back into the community in the form of grants to non-profits, scholarships, and Bright Idea Teacher Grants.

CFEMC will continue to transform and electrify our communities just as we continue to develop the next generation of leaders in our community through the Washington Youth Tour program. We are leading the way in innovative power solutions. We are not trying these things because someone is making us, we are doing it because we want to deliver the best service possible to you – our members. Local ownership affords us the flexibility and adaptability to innovate and respond to the changing energy landscape. We are building smarter power grids. We are luring new businesses to our towns. We are making a better life for our members and the place we love. We will continue moving forward and meeting the challenges into 2024 and beyond and ensure that our next 76 years are as good as the previous ones.

A NEWSLETTER FROM  
COWETA-FAYETTE EMC



## 2023 ANNUAL MEETING:

Come join the fun and learn more about your cooperative during the **Member Appreciation Day and Annual Meeting**. The event will be held on **Saturday, October 14**, from **9 a.m. - Noon** at the **EMC headquarters** located at 807 Collinsworth Road, Palmetto.

**Your participation is important!** Watch for your registration packet to arrive in the mail around Sept. 20.

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.

**Fun Activities** for all ages include: 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**, and **True Natural Gas**.

**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. **Registration closes at 11 a.m.**, so be sure to arrive early.

Take part in the **Health Fair**, provided by **Piedmont Healthcare** professionals. Lots of wellness information on a variety of topics will be available.

**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 more information visit [www.utility.org](http://www.utility.org).



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Balance Sheet

<b>WHAT WE OWN</b>	<b>2022</b>
Lines, Office Building and Operation Equipment	\$436,286,157
Less: Reserve for Depreciation	<u>\$147,135,853</u>
	\$289,150,304
General - Cash	\$6,132,369
Investments in Associated Organizations - Patronage Capital	\$110,714,649
Receivables	\$13,401,279
Materials and Supplies	\$5,651,239
Prepaid Expenses and Other Accrued Assets	\$9,377,862
<b>TOTAL OF WHAT WE OWN</b>	<b>\$434,427,702</b>
<b>WHAT WE OWE</b>	
To the Government - RUS/FFB	\$181,429,194
Other Cooperative Lenders - CFC	<u>\$7,715,052</u>
	\$189,144,246
To Consumers - Deposits	\$3,889,633
To Material Suppliers (Notes & Accounts Payable)	\$35,018,894
Other Current and Accrued Liabilities	\$6,739,564
Deferred Credits and Non Current Liabilities	\$9,725,647
<b>OUR EQUITY IN ABOVE ASSETS</b>	
Membership Fees	\$1,872,660
Patronage Capital & Other Equities	<u>\$188,037,058</u>
<b>TOTAL OF WHAT WE OWE</b>	<b>\$434,427,702</b>

Statistics of Operation

<b>WHAT WE TOOK IN</b>	<b>2021</b>	<b>2022</b>
Operating Revenue and Patronage Capital	\$179,872,911	\$208,226,706
<b>WHAT WE PAID OUT</b>		
Operating Revenue Deductions		
Operation expense:		
Cost of Power	\$126,359,398	\$151,853,235
Distribution expenses	\$8,459,375	\$9,156,667
Consumer accounts expense	\$5,430,177	\$5,721,741
Customer service & informational expense	\$1,427,776	\$1,491,426
Sales expense	\$1,163,692	\$1,240,765
Administrative & general expense	\$6,808,264	\$7,120,317
Maintenance expense:		
Distribution system	\$7,973,180	\$8,860,706
General plant	\$1,136,848	\$1,102,363
Depreciation and amortization	\$11,929,991	\$12,632,273
Interest on outstanding debt	\$5,259,049	\$5,975,026
Total cost of Electric Services	\$175,947,750	\$205,154,519
<b>WHAT WE HAD LEFT</b>		
Operating Margins and Patronage Capital	\$3,925,161	\$3,072,187
Non-Operating Margins-Other	<u>\$2,008,417</u>	<u>(\$3,639,757)</u>
Total Operating and Non-Operating Margins	\$5,933,578	(\$567,570)
OEMC AND OTHER Patronage capital (CFC&GRESKO)	<u>\$4,551,652</u>	<u>\$5,717,020</u>
Total Operating and Non-Operating Margins Including OEMC and Other Patronage Capitals (CFC & GRESKO)	\$10,485,230	\$5,149,450

Coweta-Fayette EMC's Price per kWh Beats Industry Average

2022 By the Numbers

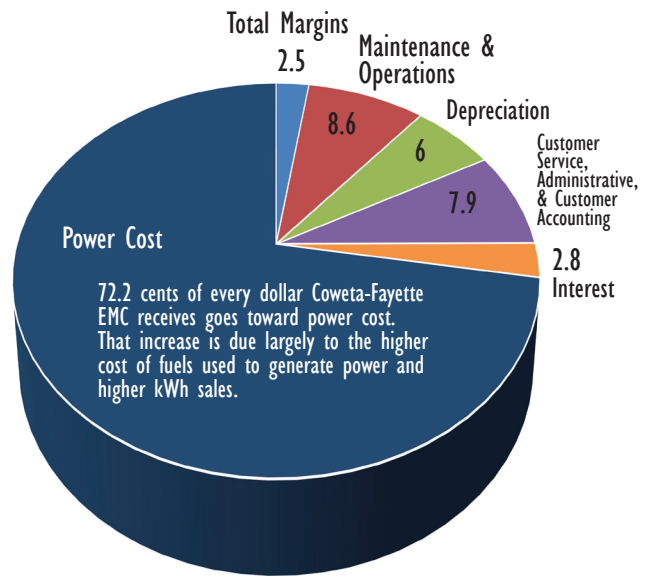
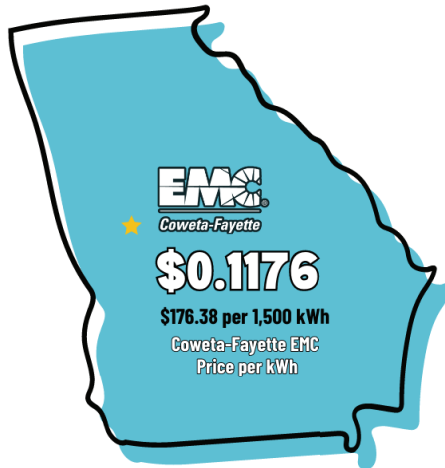
Local Competitors Price

Georgia Power	\$0.1685 per kWh or \$252.73 per 1,500 kWh
Newnan Utilities	\$0.1366 per kWh or \$204.83 per 1,500 kWh
Palmetto	\$0.1383 per kWh or \$207.40 per 1,500 kWh
Grantville	\$0.1674 per kWh or \$251.13 per 1,500 kWh
Fairburn	\$0.1251 per kWh or \$187.22 per 1,500 kWh

Other States Price

California	\$0.2978 per kWh
Colorado	\$0.1437 per kWh
Maine	\$0.2926 per kWh
South Carolina	\$0.1438 per kWh
Texas	\$0.1449 per kWh
Virginia	\$0.1527 per kWh

The **AVERAGE COST** of kilowatts per hour in the United States is **\$0.1614** which is **HIGHER** than **Coweta-Fayette EMC's** rate.



Data is as of December 31, 2022.

Capital Credit Factor

**2.88%** Since Coweta-Fayette EMC is a member-owned organization, any margins remaining after expenses are assigned to our member-owners annually. The percentage allocated for 2022 is 2.88%.

Information from the Georgia Public Service Commission, August 2023 per 1,500 kWh

STATEMENT OF NONDISCRIMINATION

Coweta Fayette EMC is an equal opportunity provider and employer. If you wish to file a Civil Rights program complaint of discrimination, complete the USDA Program Discrimination Complaint Form, found online at [http://www.ascr.usda.gov/complaint\\_filing\\_cust.html](http://www.ascr.usda.gov/complaint_filing_cust.html), or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter to us by mail at U.S. Department of Agriculture, Director, Office of Adjudication, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, by fax (202) 690-7442 or email at [program.intake@usda.gov](mailto:program.intake@usda.gov).

BOARD OF DIRECTORS

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