



Coweta-Fayette



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

# SEPTEMBER 2024 / ANNUAL REPORT

# POWERLINES

As we close out 2024, we look forward to meeting you at this year's first-ever community meetings and of course at our annual membership meeting. This is also a time to update you on Coweta-Fayette EMC's activities and achievements this past year. Reflecting on our progress, we are consistently reminded of the strength and resilience of our community and the unwavering dedication of your EMC's Board of Directors and employees.

### Remaining a Low-Cost Energy Provider

In a year marked by economic challenges, Coweta-Fayette EMC has remained steadfast in our commitment to providing you with affordable energy. With rising inflation and the results of our study of the costs to serve each member, it was necessary to increase our rates for the first time since 2007. However, our rates still remain lower than those of the investor-owned and many municipal systems in our service area. In fact, Coweta-Fayette EMC members using 1,000 kWh or more each month pay over \$0.04 cents less per kWh than Georgia Power customers. This has been possible through the financial management of your Board, strategic planning, effective hedging programs, and long-term power agreements.

### Providing Reliable Electric Services

Reliability remains a cornerstone of our mission. Our dedicated team of linemen and support staff work tirelessly to ensure that your homes and businesses remain powered, even in the face of severe weather and other challenges. Advanced technologies and robust protocols have further strengthened our ability to respond swiftly and effectively to outages. In addition, the approval of our new 3-year work plan means many of our service areas will see upgraded lines and the integration of more devices that allow us to segment lines, offering the ability to feed electricity from different locations in times of outages, reducing the amount of time our members are without power.

This year, we have faced new federal regulations that impact both coal and natural gas plants, potentially affecting the availability and affordability of electricity. We continue to advocate for balanced, common-sense approaches that consider both environmental goals and the need for reliable power. The successful integration of Plant Vogtle Unit 3, in 2023, and Unit 4, in 2024, into our energy portfolio are key drivers. These new units will enhance the stability and reliability of our power supply and provide carbon-free energy for decades to come.

### Community Focus

Our deep-rooted commitment to the community is reflected in every aspect of our



Chris Stephens  
CEO



J. Neal Shepard, Jr.  
President, Board of Directors

operations. Our employees and board members live and work in the service area, and this local presence drives our dedication to community well-being. In the first half of this year, your Operation Round Up (ORU) program awarded a total of \$88,920 to local charities, including Newnan-Coweta Habitat for Humanity, the Atlanta Community Food Bank, Bloom Your Youth, and Fayette Senior Services, among others. We also supported local law enforcement with grants for advanced search and rescue drone technology. The Washington Youth Tour and our scholarship programs have continued to support and inspire the next generation of leaders. We are proud to have sponsored outstanding students on the Washington Youth Tour and awarded \$60,000 in scholarships to 30 deserving students.

### Looking Ahead

As we move into 2025, we are mindful of the ongoing challenges and opportunities. We will continue to manage costs, advocate for common sense energy policy, and continue to innovate and explore new technology and solutions in order to provide you with the most reliable and affordable electric service.

We also look forward to enhancing our community engagement through programs and events like ORU and our Community Member Engagement Events. We will continue to support and promote our future leaders through scholarships and programs like the Washington Youth Tour.

### Thank You

Your support and trust are the foundations of our success. Thank you for your membership and for being an integral part of Coweta-Fayette EMC. Together, we will continue to navigate the challenges and build a brighter, more reliable future for our community.

With sincere gratitude,

Chris Stephens  
CEO, Coweta-Fayette EMC

Neal Shepard  
President, Coweta-Fayette EMC Board of Directors



Members are our Driving Force!

Tuesday, Oct. 15, 2024  
4:00 - 7:00 p.m.

807 Collinsworth Road Palmetto

Register for your chance to win  
a \$1,000 CFEMC Bill Credit!

Can't make it? Register at any of our offices  
October 7th -11th  
8:00 a.m. - 5:00 p.m.

## EARLY REGISTRATION

Palmetto Headquarters  
807 Collinsworth Road  
Palmetto, GA 30268

Fayette Branch Office  
103 Sumner Road  
Fayetteville, GA 30214

Newnan Branch Office  
192 Temple Ave,  
Newnan, GA 30263

## COMMUNITY MEETINGS

September 5, 4-7 p.m.

Fayette Chamber of Commerce (600 W. Lanier Ave., Fayetteville)

September 19, 4-7 p.m.

Asa M. Powell, Sr. Expo Center (197 Temple Ave., Newnan)

Drop in at either location posted above to learn more about what CFEMC has to offer our members. From energy audits and youth programs to how to pay your bill online and educational projects for kids. We hope to see you there!



FOLLOW US

LET'S GET SOCIAL! SCAN TO FOLLOW US!

**Balance Sheet**

<b>WHAT WE OWN</b>	<b>2023</b>
Lines, Office Building and Operation Equipment	\$462,691,430
Less: Reserve for Depreciation	<u>\$153,203,893</u>
	\$309,487,537
General - Cash	\$6,783,174
Investments in Associated Organizations - Patronage Capital	\$125,223,518
Receivables	\$12,940,768
Materials and Supplies	\$6,079,227
Prepaid Expenses and Other Accrued Assets	\$8,678,891
<b>TOTAL OF WHAT WE OWN</b>	<b>\$469,193,115</b>
<b>WHAT WE OWE</b>	
To the Government - RUS/FFB	\$209,301,548
Other Cooperative Lenders - CFC	<u>\$6,620,712</u>
	\$215,922,260
To Consumers - Deposits	\$4,057,214
To Material Suppliers (Notes & Accounts Payable)	\$26,556,673
Other Current and Accrued Liabilities	\$6,240,265
Deferred Credits and Non Current Liabilities	\$7,607,345
<b>OUR EQUITY IN ABOVE ASSETS</b>	
Membership Fees	\$1,898,885
Patronage Capital & Other Equities	<u>\$206,910,473</u>
<b>TOTAL OF WHAT WE OWE</b>	<b>\$469,193,115</b>

**Statistics of Operation**

<b>WHAT WE TOOK IN</b>	<b>2022</b>	<b>2023</b>
Operating Revenue and Patronage Capital	\$208,226,706	\$190,598,884
<b>WHAT WE PAID OUT</b>		
Operating Revenue Deductions		
Operation expense:		
Cost of Power	\$151,853,235	\$129,966,806
Distribution expenses	\$9,156,667	\$9,759,319
Consumer accounts expense	\$5,721,741	\$6,127,517
Customer service & informational expense	\$1,491,426	\$1,506,094
Sales expense	\$1,240,765	\$1,283,755
Administrative & general expense	\$7,120,317	\$7,241,408
Maintenance expense:		
Distribution system	\$8,860,706	\$8,719,148
General plant	\$1,102,363	\$1,379,933
Depreciation and amortization	\$12,632,273	\$13,487,567
Interest on outstanding debt	<u>\$5,975,026</u>	<u>\$7,169,884</u>
<b>Total cost of Electric Services</b>	<b>\$205,154,519</b>	<b>\$186,641,431</b>
<b>WHAT WE HAD LEFT</b>		
Operating Margins and Patronage Capital	\$3,072,187	\$3,957,453
Non-Operating Margins-Other	<u>(\$3,639,757)</u>	<u>\$10,924,711</u>
<b>Total Operating and Non-Operating Margins</b>	<b>(\$567,570)</b>	<b>\$14,882,164</b>
OEMC AND OTHER Patronage capital (CFC&GRESKO)	<u>\$5,717,020</u>	<u>\$6,716,987</u>
<b>Total Operating and Non-Operating Margins Including OEMC and Other Patronage Capitals (CFC &amp; GRESKO)</b>	<b>\$5,149,450</b>	<b>\$21,599,151</b>

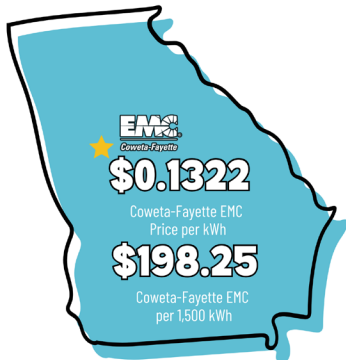
**Coweta-Fayette EMC's Price per kWh Beats Industry Average**

**Local Competitors' Prices**

Georgia Power	\$0.1924 per kWh or \$288.60 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	\$0.1479 per kWh or \$221.82 per 1,500 kWh

**Other States' Prices**

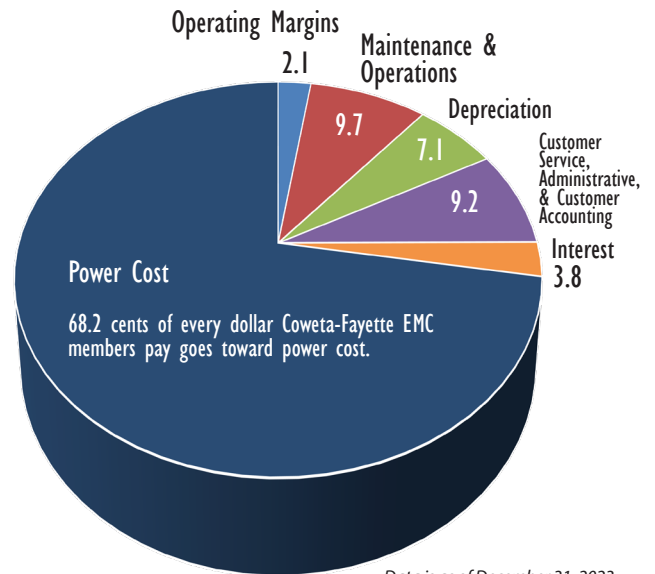
California	\$0.35 per kWh
Colorado	\$0.15 per kWh
Hawaii	\$0.4519 per kWh
Maine	\$0.23 per kWh
South Carolina	\$0.14 per kWh
Texas	\$0.1458 per kWh
Virginia	\$0.1499 per kWh



The **AVERAGE COST** of kilowatts per hour in the United States is **\$0.1688** which is **HIGHER** than **Coweta-Fayette EMC's** rate.

Information from the Georgia Public Service Commission, July 2024 per 1,500 kWh

**2023 By the Numbers**



**Capital Credit Factor**

**4.57%**

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 2023 is 4.57%.

**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**

J. Neal Shepard, Jr., Chairman • Ross Henry, Vice Chairman • Daniel C. Langford, Jr., Secretary-Treasurer  
Therol Brown • James W. Fulton, III • Donald Harris • James Lee Hunter • Alice J. Mallory • Mildred A. Winkles

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