

NEWS Central

JAN. 2023

Monthly newsletter from Central Electric Membership Corp.

WPCA CREDIT on your December bill

As a not-for-profit electric cooperative, Central Electric continually strives to provide safe, reliable and *affordable* power for members. In order to provide the highest quality of electric service to members at the most competitive price, the cooperative operates as close to at-cost as possible, setting rates to generate enough revenue to purchase power and provide exceptional service.

An important part in determining rate schedules is predicting the future cost of wholesale power. Wholesale power costs account for 59 percent of expenses and they significantly impact rates. These costs can be difficult to predict. Rather than doing frequent, costly rate studies, Central Electric and other cooperatives often use a wholesale power cost adjustment (WPCA) to adjust for actual costs of wholesale power. When costs are lower, you may receive a credit on your bill, and when they are higher, it may appear as a charge.

Due to favorable fuel and wholesale power costs, actual costs have been lower than budgeted costs for the past operating year. That's why on your December bill, you should have noticed a WPCA **credit** of \$0.026 per kWh, or \$26.00 for every 1,000 kWh used. This is one of the many benefits of being a member-owner of a not-for-profit electric cooperative like Central Electric. YOU, the consumer, reap the benefits and share in the financial success of the company rather than outside shareholders. That's the "cooperative difference," YOU are the priority.

WHY YOU ARE GETTING A CREDIT



Wholesale power cost adjustment (WPCA):
A **charge** or **credit** applied to bills to adjust for the *actual* costs charged by our wholesale power provider.

**HIGHER
ACTUAL COSTS**
Passed along as
a **charge** on
the bill

**LOWER
ACTUAL COSTS**
Passed along as
a **credit** on
the bill

59% of Central Electric's expenses =
wholesale power costs

How about some good news?

Actual costs have
come in lower than
budgeted for the
past operating year

(due to favorable fuel and
wholesale power costs).

Your December bill **CREDIT**:

\$0.026 per
kilowatt-hour (kWh)

That's **\$26.00** for
every 1,000 kWh used!

One more benefit of being a member
of your not-for-profit electric cooperative.



DEC. 30 & JAN. 2 The CEMC office will close at 12 p.m. on Friday, Dec. 30, and closed on Monday, Jan. 2, for the New Year's holiday. Year-end closing will also take place during this time and payment systems will be down from 12 p.m. on Dec. 30 through midnight on Jan. 1. Crews will be on-call. Happy New Year and best wishes in 2023 from Central Electric.



POINT OF VIEW

Supporting those in need

From the desk of CEO & General Manager Eddie Oldham

“Our core job is to keep the lights on; however, our passion is our community. We live and work right here in this community, and we want to make it a better place for all.”

Over the years, you've probably heard or read about our core principle, concern for community. This is one of the many ways that set cooperatives apart from other types of utilities and businesses. We've always taken this mission and responsibility to heart. It's who we are as a co-op.

You're probably aware of our Operation Round Up program, where we take donations from generous members like you who have "rounded up" the amount due on their electric bill to help

our most vulnerable neighbors pay their bills. Or our Youth Tour program, where we take our community's brightest young people to Washington, D.C., for a weeklong immersion to experience democracy in action.

You'll also see our employees serving on local boards, coaching youth sports and volunteering at charitable events. Because when you work at a co-op, you understand how important a strong community is — the co-op is community. A group of our

employees recently exemplified exactly what this principle means to us at the co-op.

The West Chatham Food Pantry, a local nonprofit in Chatham County, aims to serve individuals in our community during a time of great need. To help the organization provide food to members of our community who may otherwise go without, the co-op and its team members came together to help provide Thanksgiving meals to over 50 residents in Chatham County. The goal was to provide a holiday blessing to those who may need it the most.

Our core job is to keep the lights on; however, our passion is our community. We live and work right here in this community, and we want to make it a better place for all. Concern for community is the heart and soul of who we are. And no matter what the future brings, you can count on your electric co-op to care about you.

Until next time,

Eddie B. Oldham



Scan this QR Code with your phone's camera to watch a video and learn more about our service project and the West Chatham Food Pantry.



Five ways to fight the winter chill

Use these tips to help manage your energy use and keep winter bills in check:

- ▶ Keep your thermostat at 68 degrees or as low as you can comfortably manage.
- ▶ Caulk and weatherstrip around all windows and doors to prevent heat loss.
- ▶ Open blinds, drapes or other window coverings during the day to allow natural sunlight to help warm your home.
- ▶ Have your HVAC system serviced by a professional at least once a year to maintain its performance.
- ▶ Invest in a programmable thermostat. These can help you save money by automatically adjusting the temperature of your home during certain times, like when you are away during the day or asleep at night. That way your heat runs when you need it to, keeping you cozy!

Energy Advisor

In just a few clicks, our Energy Advisor analyzes energy use and areas for improvement. First, a quick survey gathers information about your home's size, construction and energy systems. Energy Advisor instantly produces an accurate, detailed breakdown of annual energy use. With recommendations for energy efficiency upgrades, you can immediately start taking low-cost or no-cost actions to save money on utility bills. Visit the "Energy Advisor" page under the "Energy-efficiency" section at [CEMCPower.com](https://www.cemcpower.com) to get started.



Apply now for the 2023 Youth Tour to D.C.

Central Electric is seeking applications from high school students wanting to participate in the leadership opportunity of a lifetime: The Electric Cooperative Youth Tour to Washington, D.C. Step out of your comfort zone, and join North Carolina's future leaders as they explore the nation's capital.



The cooperative will sponsor two local students to join the June 2023 Youth Tour. The all-expense-paid, weeklong Tour is hosted by electric cooperatives nationwide and is a tradition more than 50 years strong. Students who will be entering their junior or senior year in fall 2023 are eligible to attend and are encouraged to apply. For more information or to apply, scan the QR Code or visit CEMCPower.com.

Students rewarded for classroom efforts

Five outstanding students earned a Visa® gift card for receiving at least one "A" on their recent report cards. The reward is in connection with Central Electric's "Give us an A" program.



Derek Schur
STARS Charter



Evan Bland
Horton Middle



Heidi Moscosco
Jordan Matthews



Kendra Baldwin
C. Carolina Acad.



Nolan Vought
Benhaven Elem.



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