

# the Co-op Connection

April 2024

NEWS AND INFORMATION FROM YOUR POWER PARTNER

We Appreciate  
**The Anderson Family**  
Anderson Columbia Co., Inc.

**Martin Kids**  
DENTAL HEALTH TEAM  
FAMILY & GERIATRIC & ORTHODONTICS  
352-371-3200  
dental.com

**Big Bend**  
LUMBER & BURN  
COMMERCIAL VEHICLES  
CHEVROLET MALIBU Drive In 1-352-493-4263  
www.BigBendChevroletMalibu.com

**Beef Sponsorships**

Beef Sponsorship	100 lbs
Beef Sponsorship	200 lbs
Beef Sponsorship	300 lbs
Beef Sponsorship	400 lbs
Beef Sponsorship	500 lbs
Beef Sponsorship	600 lbs
Beef Sponsorship	700 lbs
Beef Sponsorship	800 lbs
Beef Sponsorship	900 lbs
Beef Sponsorship	1000 lbs

**GRAY**  
PROUDLY SUPPORTING  
THE SUWANNEE RIVER FAIR  
AND THE YOUTH  
OF THE TRI-COUNTY AREA

**SMITH ASSET**  
MANAGEMENT



**Thank You!**  
For Attending Your  
Annual Meeting

**It to Safety**  
Zero Contact



# OFFICIAL NOTICE OF ANNUAL MEETING FOR CENTRAL FLORIDA ELECTRIC COOPERATIVE, INC.

The Annual Meeting for members of Central Florida Electric Cooperative, Inc. will be held at the Suwannee River Fair & Livestock Pavilion located at 17851 NW 90th Ave, Fanning Springs, FL at 10:00 A.M, Saturday, May 4th 2024 for the following matters:

- Presentation of reports by Trustee Officers and General Manager.
- Presentation of Trustee election results.
- Any other business which may properly come before the meeting.

Prior to the business meeting, there will be variety of children activities including train rides, bounce houses and touch a truck opportunities with local Law Enforcement and Emergency Management from the Tri-County area. We hope to make our 2024 Annual Meeting more family friendly and inclusive for our younger Members, providing them with an opportunity to engage with and learn more about their local Electric Cooperative.

In accordance with Article 4 Section 4 of the Cooperative’s By-Laws, the Board of Trustees appointed the following members as a committee for nominations:

*Randy Alumbaugh*

*William Busbee*

*Steve Missildine*

*Patricia Ingram*

*Kathryn McInnis*

*David Harding*

*Carylon Snyder*

*William Goess*

*Kenneth W. O’Steen*

The nominating committee met on March 7 and nominated the following to represent their respective districts on the Board of Trustees of Central Florida Electric Cooperative, Inc.

District 2 (Nominated).....Carl Roof  
 District 3 (Nominated).....Jessie Robinson  
 District 7 (Nominated).....Kenneth O’Steen

The following have been nominated by petition to serve as Trustee for the respective district.

District 2.....None  
 District 3.....None  
 District 7.....Miles D. Andrews

Board of Trustees  
Central Florida Electric Cooperative, Inc.



Our mission is to be the finest example of an electric cooperative where excellent service, competitive rates and concern for the consumer, community and environment guide our every action.

Cover photo: Photo from the 2023 Annual Meeting.  
By Alison DeLoach CFEC Communications Specialist

# A New Fun, Family Friendly Annual Meeting Planned



James McCain  
President, District 1

What a year it has been! A major hurricane. The creation of a new fiber business. Relief and a leveling off of natural gas prices. There is so much we could talk about that directly affects the energy business, and, therefore, your electric cooperative. But first let's talk about the coming Annual Meeting because we are planning big changes to make it a fun and more family friendly event.

The Central Florida Electric Annual Meeting of Members will be May 4, 2024, at the Suwannee River Fair Pavilion in Fanning Springs. Members will notice right away the difference in this year's meeting. It will have bounce houses and other activities for kids, and demonstrations from local law enforcement and emergency management. For refreshments, there will be several food trucks and vendors to choose from. Like I said, very different.

Registration for the meeting begins at 8 a.m. The business meeting portion of the day will start at the usual time of 10 a.m. Come on out to the fairgrounds on May 4th to see what the new Annual Meeting will be like and to learn about your cooperative's business.

## Prepare For Hurricane Season

Speaking of business, don't forget that June 1 is the start of hurricane season. Make your preparations

now to be ready just in case a storm comes our way. We sure all hope it doesn't, but if it does, your electric cooperative will once again be ready for the challenge. When Hurricane Idalia knocked out 25,000 out of our 34,000 meters, both our own personnel and crews from other cooperatives helped restore most of the more than 4,300 miles of line in less than five days.



Brooklynn's Coffee will be on site serving coffee & light brunch.

## In The Fiber Business Now

It's hard to believe that the first fiber customers were hooked up less than a year ago. And now, five, or by the time you read this, possibly six, of our substations have fiber service with several more to come within 2024. A once four-year build will now be completed by the end of 2025. A project of this magnitude going this quickly is really hard to believe and it has only been possible with the outstanding leadership that we have at CFEC and now the Fiber by Central Florida business. You should be very proud to be a cooperative member, and we appreciate the support we get from members.

There is much more that could be said about this past year, but I will save some of that for the Annual Meeting. Again, I hope you will choose to come out and see what we have going on at the Annual Meeting in May. I look forward to seeing you there.



## Many Reasons To Be Thankful This Past Year

For CFEC, 2023 was a great year. We saw our organization set a new record for days without a lost time accident/incident at 1,830; the previous record was 1,740. This is a direct reflection of the focus we place on safety culture. Unfortunately, an accident in a motor vehicle while on the job ended this streak – a stark reminder – that even if our line-side staff are following all the safety procedures and using all the proper protective equipment, driving is still one of the more dangerous things we do.

As we move forward into 2024, we will continue to stress safety, enhancing it to be even better and eyeing the tracker as we work to break our most recent record.

Additionally, this past year, we remained focused on our core, cooperative principles of which number seven is “Concern for the Community.” Our team remains more involved today than we have ever been. Community involvement allows members to have direct access to employees, to express concerns and share many positives, which helps us shape how we do business. Having employees accessible to our members allows issues to be resolved more quickly. Our employees enjoy being a part of the communities we serve in this way.

Finally, this past year saw the launch of our fiber business – Fiber by Central Florida. We connected the first customer with fiber on June 12 and ended the year with more than 2,500 connections. By ramping up

our number of install crews to connect customers faster, we hope to be at 10,000 customers or more by the end of the year. Our execution has not been perfect, but as I have said in the past, this is likely the largest construction effort in the Tri-County area ever. We will improve in needed areas and

get more services connected, providing members with a service that has been needed for decades. While we have added a small number of employees dedicated to the fiber build, much of the work has been done by a handful of employees performing additional tasks. We do all of this with the knowledge that we have members that need to be working from home and are not able to, members who do not have land lines and where cell coverage is marginal, and some who simply desire to stay connected with family, friends and the outside world.

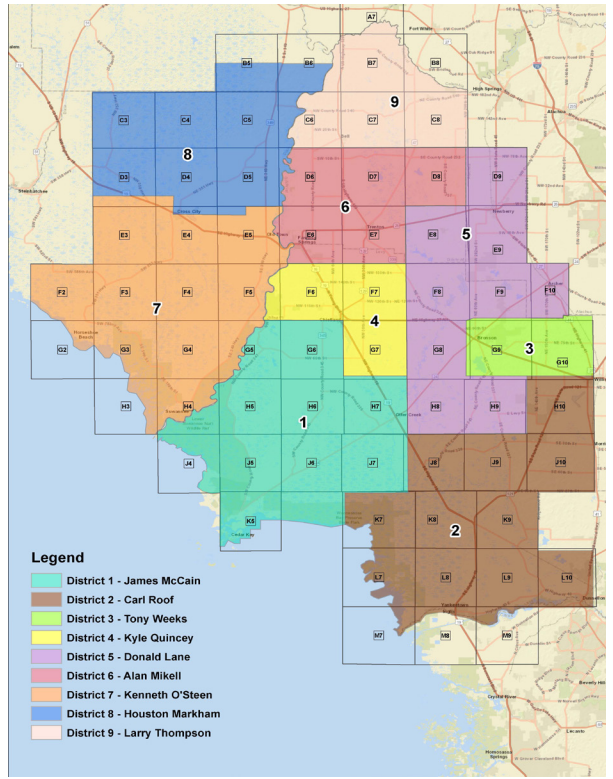
Closing 2023 and already now well into 2024, I pray for God's blessings on our communities and that we continue to prosper, continue to treat each other with kindness and gracious words, while we all live together serving one another.



Denny George  
General Manager

# CFEC Board of Trustees

Your Cooperative is divided into nine districts with a member from each district elected to serve on the Board of Trustees. Trustees are elected to staggered three-year terms, and each year three trustees are up for election. Trustees are responsible for setting overall Cooperative policies.



**James McCain**  
President, District 1



**Carl Roof**  
Vice President, District 2



**Tony Weeks**  
District 3



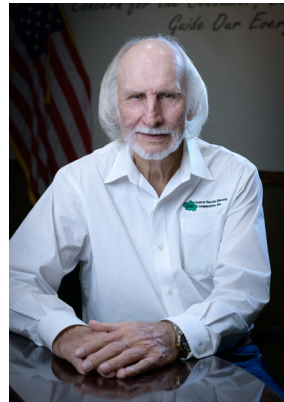
**Kyle Quincey**  
District 4



**Donald Lane**  
District 5



**Alan Mikell**  
Secretary, District 6



**Kenneth O'Steen**  
District 7



**Houston (Bo) Markham**  
District 8



**Larry Thompson**  
District 9

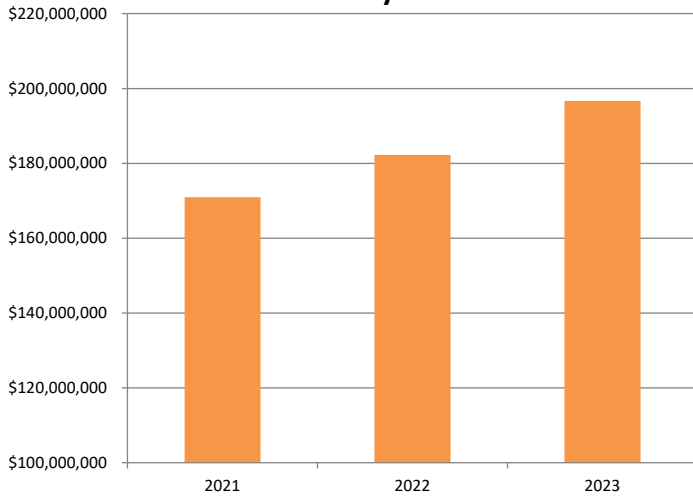


**Central Florida Electric Cooperative, Inc.**

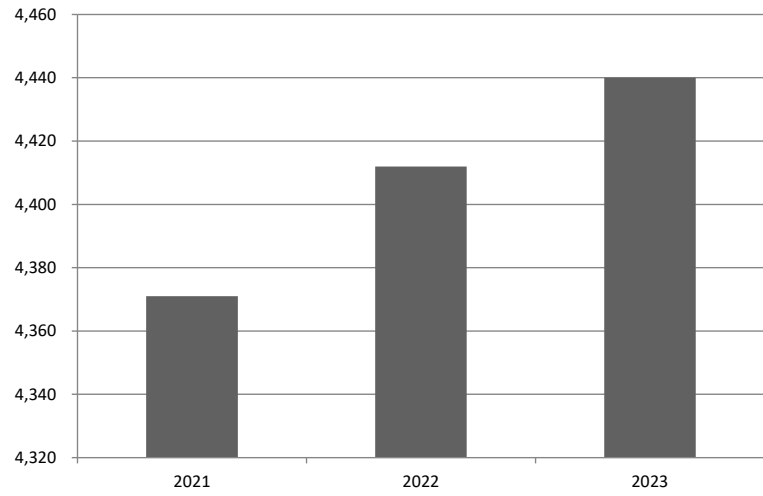
~ YOUR POWER PARTNER ~



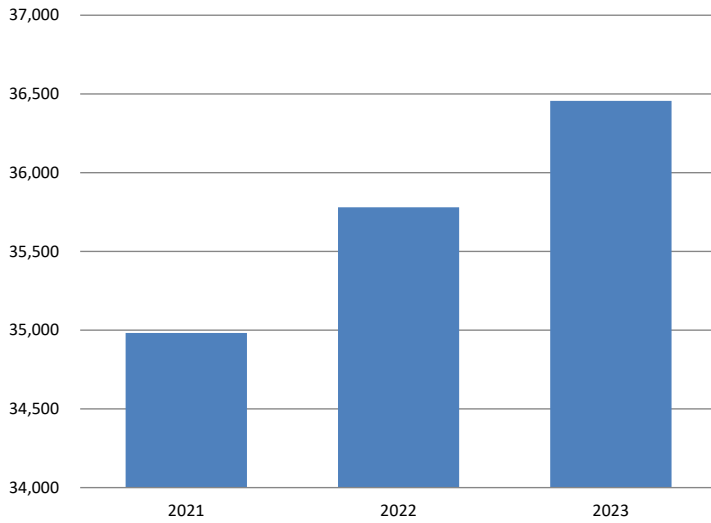
**Total Utility Plant**



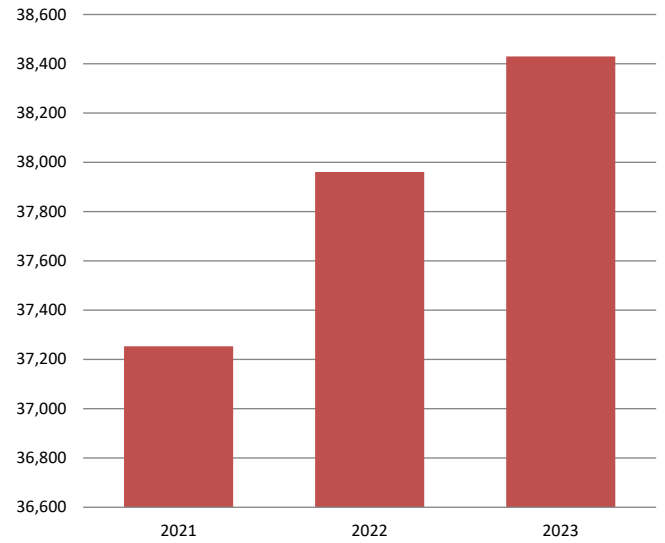
**Miles of Line**



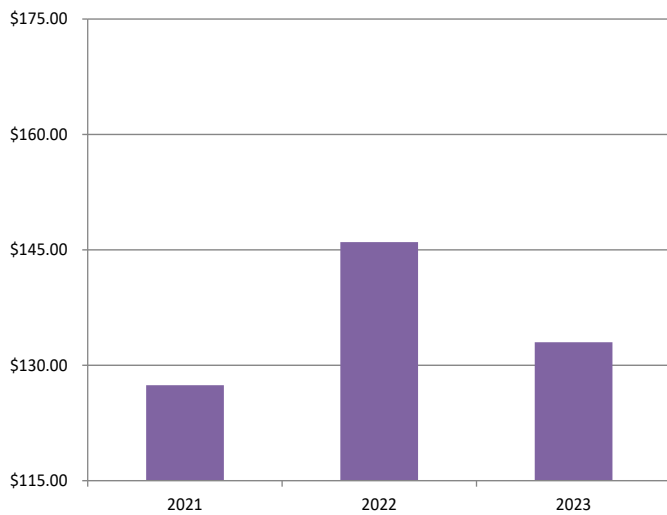
**Active Accounts**



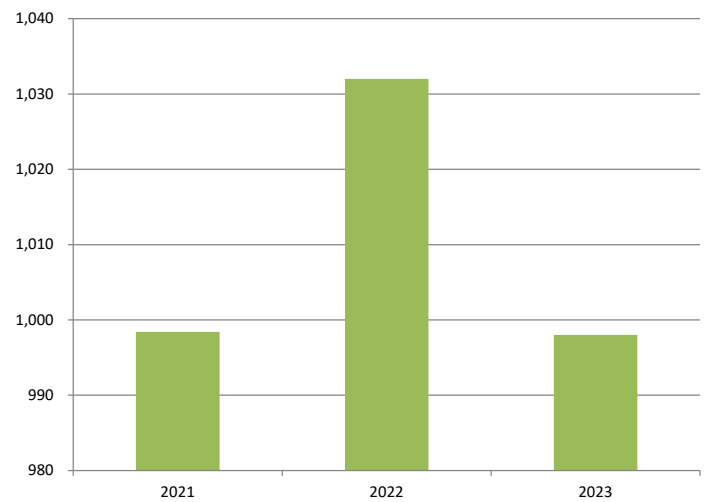
**Services**



**Cost of 1000 kWh of Residential Service**

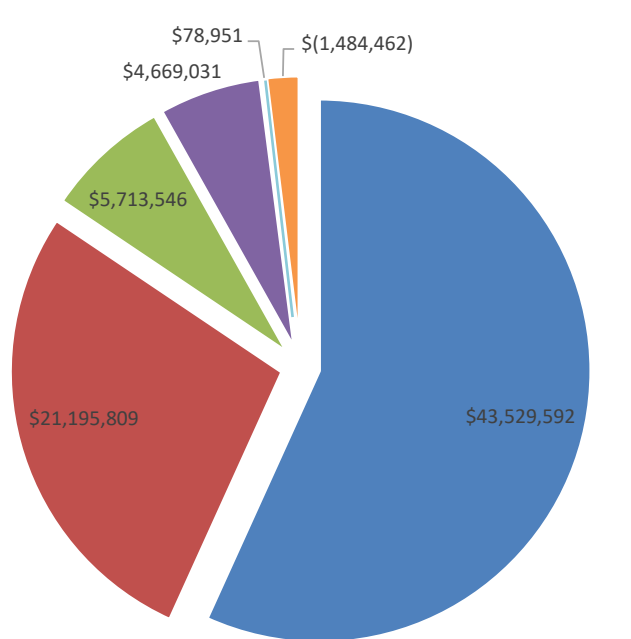


**Average Monthly Residential kWh**

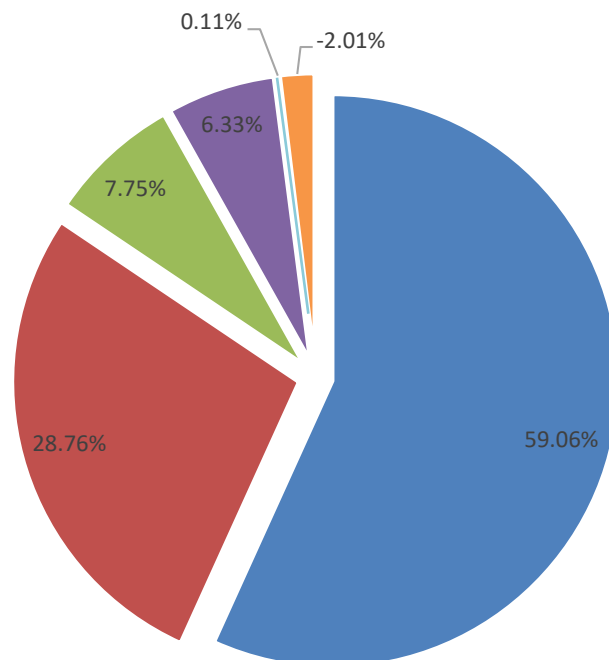


## 2023 Operating Revenue Distribution

100% = \$73,702,467



- Power Costs \$43,529,592
- Operations \$21,195,809
- Depreciation \$5,713,546
- Interest \$4,669,031
- Other Cost of Service \$78,951
- Operating Margins \$(1,484,462)



- Power Costs
- Operations
- Depreciation
- Interest
- Other Cost of Service
- Operating Margins

Financial Highlights	2021	2022	2023
Operating Revenue	\$ 66,744,552	\$ 82,090,121	\$ 73,702,467
Operating Expenses	\$ 58,880,210	\$ 72,592,881	\$ 64,725,401
Interest Expense	\$ 2,096,953	\$ 2,146,369	\$ 4,651,890
Other Cost of Service	\$ 4,969,634	\$ 5,460,442	\$ 5,809,638
Non-Operating Revenue	\$ 1,486,527	\$ 382,835	\$ 750,107
Net Margins	\$ 2,284,282	\$ 2,273,332	\$ (734,355)
Total Assets	\$ 145,913,445	\$ 182,366,640	\$ 221,666,391
Net Utility Plant in Service	\$ 117,968,637	\$ 127,373,615	\$ 180,342,301
Total Long-Term Debt	\$ 54,124,648	\$ 90,241,677	\$ 121,814,492
Members' Equity	\$ 56,227,749	\$ 62,552,552	\$ 60,919,432
Patronage Capital Distributed	\$ 1,262,141	\$ 1,101,870	\$ 1,046,901

# CENTRAL FLORIDA ELECTRIC COOPERATIVE, INC

## MAIN OFFICE

11491 NW 50th Ave.  
Chiefland, FL 32626-3247  
352-493-2511  
or 800-227-1302  
[www.cfec.com](http://www.cfec.com)

## Physical Address/Payment Locations

### MAIL ADDRESS

P.O. Box 9  
Chiefland, FL 32644-0009

### CROSS CITY OFFICE

207 NE 210 Ave.  
Cross City, FL 32628  
352-498-7322

### INGLIS OFFICE

167 Highway 40 West  
Inglis, FL 34449  
352-447-3553

### ADDITIONAL PAYMENT LOCATIONS

Seacoast Banks  
Lafayette State Bank (Bell only)  
*For a complete listing of payment locations,  
go to [www.cfec.com](http://www.cfec.com).*  
*This institution is an equal opportunity  
provider and employer.*

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# Join Us!



*Be sure to join us this year for a fresh new family friendly Annual Meeting! Food truck vendors like Moo's Lemonade and Bronson Bayou Billy's shaved ice will be on site. Family activities such as train rides, bounce houses and a gaming truck will also be available for our young, future CFEC Members to enjoy! We look forward to seeing you there!*

