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NEWS RELEASE

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For Immediate Release: Nov. 9, 2015

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CHELCO REDUCES MEMBER BILLS BY \$340,000

CHELCO members will see a reduction in rates on their November bills this year due to better than expected margins.

A CHELCO member using 1,000 kilowatt-hour (kWh) would save \$6. Members will see a reduction in the distribution cost adjustment (DCA). CHELCO similarly reduced rates in November and December 2014.

The DCA is currently an extra charge of \$.00275 per kWh, but for the November bill, it will change to a credit of \$.00325 per kWh. The DCA is a rate that tracks changes in the cost to deliver power to members. It can increase or decrease, depending on how expenses fluctuate.

The opportunity to provide this type of credit to members comes from CHELCO's continued efforts to reduce costs while focusing on safety, member satisfaction and reliability.

The reasons for the excess margins are threefold. First, CHELCO reduced controllable costs below budget to save members money. CHELCO also avoided some wholesale power costs through its Beat the Peak programs. Members contributed to this effort by conserving power at times of peak demand. Finally, PowerSouth, CHELCO's wholesale power supplier, refunded excess margins to CHELCO.

“As a not-for-profit utility, CHELCO looks for opportunities to save members money and control the cost of power,” said CHELCO CEO Steve Rhodes. “We are proud of our successes, especially the past two years. We also want to thank our members who respond to our Beat the Peak telephone calls to conserve energy.”

CHELCO is a not-for-profit electric distribution cooperative serving more than 47,000 members in Walton, Okaloosa, Holmes, and Santa Rosa counties. Please visit www.chelco.com for more information.

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