

POWERING THROUGH

2022 Annual Report



COOS-CURRY ELECTRIC COOPERATIVE

WE SERVE YOU THE ENERGY THAT POWERS YOUR LIFE

BOARD OF DIRECTORS

 **Georgia Cockerham**
District 1 & 2

 **John Herzog**
District 1 & 2

 **Jim Kolen**
District 3

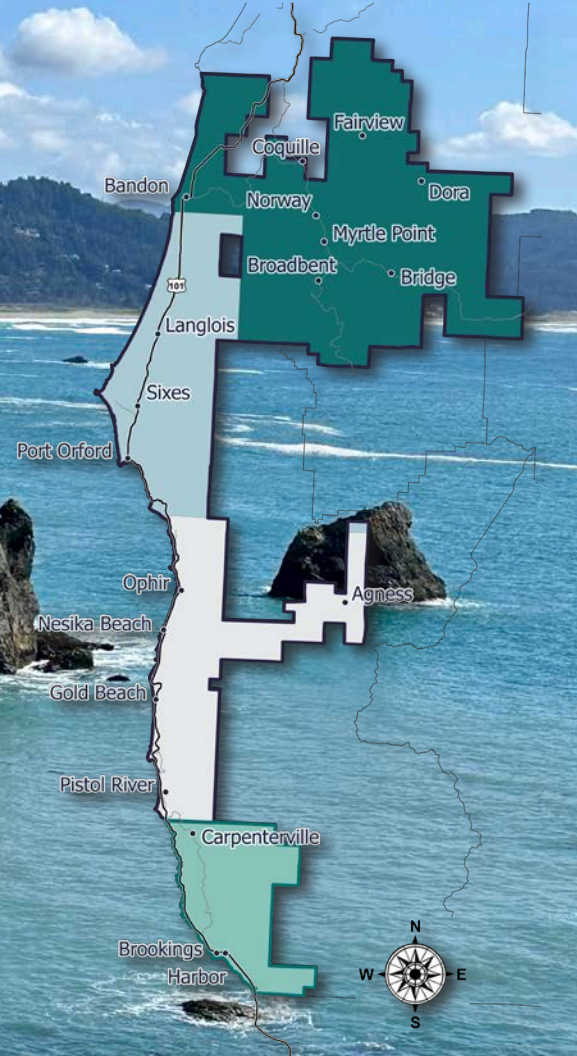
 **Daryl Robison**
District 4

 **Pete Radabaugh**
District 5

 **Daniel Loshbaugh**
Northern District At-Large

 **Cheryl McMahan**
Southern District At-Large

Directors serve on behalf of the membership to provide mission based leadership and strategic governance. The Board determines the strategic direction of the Cooperative by establishing board policies, approving the budget, and setting rates.



POWERING THROUGH

CEO REPORT: 2022 YEAR IN REVIEW

In 2022 as COVID precautions ended in the workplace, we began to feel the post-COVID impacts of high inflation and supply chain difficulties. Additionally, following relatively mild weather in 2021, Mother Nature stressed the power system and worked our crews hard with three notable windstorms, one in January and two in December. The storm on December 26, 2022 caused more system damage than we've experienced since a similar windstorm in 2007.

Despite the challenges of expensive storm damage repairs and the unfavorable economic environment, CCEC powered through 2022 keeping electric rates level and ending the year financially strong. The Board authorized a capital credit retirement in October and checks totaling \$2.6M were distributed to the membership in January 2023.

With the continued push to transition our energy supply away from fossil fuels, CCEC is proud to supply you with electricity that is more than 95% carbon free. The Columbia and Snake River dams are the backbone of our reliable, affordable, and carbon free electricity here in the Pacific Northwest.

Thank you to the CCEC board, staff, and crews who drive our success with their commitment to safety and service excellence.

Photo: Rogue River

Brent Bischoff
CEO/GM Coos-Curry Electric Cooperative

CCEC 2022 AT-A-GLANCE

13,960

Members

18,297

Meters

1,654

Miles

8.44

Members per mile of line

Total number of employees

67

Annual revenue

\$39,943,369

Total energy sold

341,275,426 KWH

Social media engagements

46,943

CCEC website views

111,541

31,945

Calls answered by Member Services

American Customer Satisfaction Index Score

87

FINANCIAL OVERVIEW

CCEC'S FINANCIAL PERFORMANCE IN YEAR 2022

2022 MEMBER BILLING FACTS

735 Prepay billing members | **168** Members on budget billing | **59** Members on levelized billing

18.5% Members receiving paperless bills | **\$126.23** Average residential bill

Wholesale power cost **\$13,786,247**

FINANCIAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2022

REVENUE	\$39,943,369
EXPENSES	(37,575,221)
OTHER	\$645,980
NET MARGINS	\$1,722,168
ASSETS	\$119,647,527
LIABILITIES	\$58,498,649
MEMBERS' EQUITY	\$61,148,878

FINANCIAL STEWARDSHIP

HIGHLIGHTING THE COOPERATIVE DIFFERENCE IN NUMBERS

A glimpse into how each dollar is spent to provide your electric service.

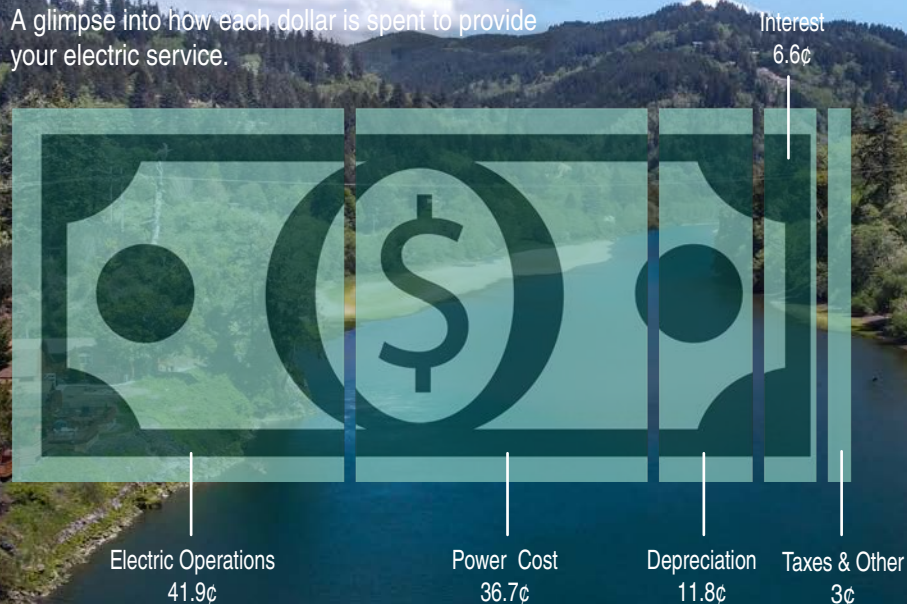


Photo: Chetco River, Brookings

CAPITAL CREDITS

One of the great benefits of being Coos-Curry Electric Cooperative members is sharing the margins the Cooperative earns.

\$2,634,914

Capital credit checks issued to members

\$497,272

Unclaimed capital credits issued to members

\$29,592,422

Total amount of capital credits distributed to members since 1959

ENERGY EFFICIENCY

Coos-Curry Electric Cooperative is dedicated to offering a variety of rebates for energy efficiency.

323,754 kWh

Total saved energy

\$122,623

Energy efficiency rebates to members

ENGINEERING & OPERATIONS

PROVIDING SAFE & RELIABLE SERVICE


19 Journeyman Linemen 

2 Apprentice Linemen  | **1.8** Average hours without power

43 Industry experts in Engineering and Operations delivering safe and reliable electric service to members.

549 Miles of underground lines | **224** New service contracts

1,105 Miles of overhead lines

 **78.7 MW**
Peak demand



Fur-midable Act of Service
Lineworker Tom Gastonguay has the new alias, "Tom-Cat" after rescuing a feline from a power pole.

IMPROVING COMMUNICATION

HIGHLIGHTING OUR RADIO TOWER PROJECT

Coos-Curry Electric Cooperative (CCEC) successfully completed the construction of our new radio tower located north of Port Orford. The project involved relocating our radio communications site, providing better connectivity throughout the service territory.

The CCEC Engineering and Operations teams worked hard to ensure that the new tower was designed and built to the highest standards, including strong foundations, sturdy materials, and advanced radio equipment. The team also had to take into account the rugged terrain of the site, which required careful planning and execution to ensure it was the ideal location for communications.

The new radio tower is critical to CCEC's electric system, as it

enables reliable communication for dispatching crews, metering, and outage management. In the event of a power outage or other emergency, the tower ensures that CCEC crews can quickly and safely respond, restoring power to affected areas as soon as possible.

Overall, the completion of this project is a testament to CCEC's commitment to safety, reliability, and efficiency in providing electric services to its members. By investing in the latest technology and equipment, CCEC continues to ensure that its operations remain at the forefront of the industry.

**180
FEET**

Radio Tower Height



Photo: Port Orford

SERVING OUR MEMBERSHIP

CCEC SCORES AN 87 ON THE AMERICAN CUSTOMER SATISFACTION INDEX

Coos-Curry Electric Cooperative achieved an impressive score of 87 on the American Customer Satisfaction Index. This result demonstrates our continued commitment to enhancing the lives of our members and providing high-quality service. Our team remains dedicated to serving our members with integrity and respect, and we will continue to invest in meeting their evolving needs. Our team powers through everyday with smiles and enthusiasm, and we thank them for their hard work and commitment to our members.



Photo: Racheal Fandel, Sonya Billington, & Brice Gregory, Member Services

CONCERN FOR COMMUNITY

ENHANCING OUR MEMBERS LIVES

Coos-Curry Electric Cooperative prioritizes the well-being of our communities and is dedicated to their sustainable development. As a cooperative owned by its members, we actively support programs that enhance the lives of our members and contribute to the betterment of our communities.

In line with this commitment, the cooperative established the the Coos-Curry Electric Charitable Foundation in 2018, which provides crucial support to local programs striving to make our community a better place. We believe by investing in our community, we are investing in our future.

Since its establishment, the foundation has invested a total of \$100,714 in local community programs. We take great pride in being a part of these efforts that make a tangible difference in the lives of our members.

If you are interested in learning more about the foundation or making a donation, please visit our website at www.ccecf.org. Together, we can continue to make a positive and lasting impact on our community.

2022 GIVING AT A GLANCE



\$179,552

Energy assistance provided to low income families

\$8,871

Awarded to teachers for innovative classroom projects

11

\$1,000 scholarships awarded to local high school seniors



292

Youth in Curry County participated in Dolly Parton Imagination Library

3,605

Pounds of food donated to local food banks

29

Sponsorships for members to attend Financial Peace University

**OVER
10,000**

School supplies donated to local youth and schools

BEACON BROADBAND

BRINGING THE HIGH SPEED FIBER BROADBAND EXPERIENCE WHERE NO ONE ELSE WILL GO



In 2022, Beacon Broadband laid a strong foundation to power through its “start-up” jitters. During the year, Beacon Broadband was able to build a team from 11 to 18 full-time employees. In addition to Beacon Broadband’s team, the project employs nearly 100 local people working for regional contractors building the network. Beacon Broadband learned a great deal from its work with ITG (a network construction contractor) and with the new network construction contractor, Key Line Construction out of Myrtle Point, has doubled the amount of network infrastructure built each week. In October of 2021 the first 89 addresses were made available for service. In 2022 Beacon Broadband increased addresses passed by nearly 3,000 and increased subscribers by about 270. These numbers represent great progress as the company worked to power up to full performance. A year ago, Beacon Broadband blasted through internet speed barriers announcing 500, 1,000, and 2,000 Mbps service; now you can also get television service. Beacon Broadband has worked hard to bring the high-speed fiber experience up the Winchuck and Chetco Rivers and into homes and businesses throughout Harbor and most of Brookings. The team is excited to power through construction, new product development, and earning and supporting subscribers until they are in your home or business too.



Photo: Justin Redding, Scott Paul, Tyler Wilson, Rebecca Flesch, Shelly Yockey, Scott Tillery, Kayla Stebbins, & Paul Recanzone

OUR POWER IS WATER

DELIVERING CARBON-FREE AFFORDABLE POWER

Hydroelectricity has long been a cornerstone of the Pacific Northwest's energy source, with the region's abundant water resources providing a reliable source of clean, renewable energy. The Federal Columbia River Power System (FCRPS) produces the majority of our region's hydroelectric power.

Comprising 31 power-generating projects, the FCRPS generates electricity that is capable of powering over 5 million homes annually. By harnessing the power of rivers like the Columbia and Snake, these projects produce electricity without emitting greenhouse gases or other harmful pollutants.

As members of Coos-Curry Electric Cooperative, we directly benefit from the reliable and affordable source of clean energy provided by the FCRPS, which supplies our power.

Staying informed of the value of hydroelectricity and advocating for policies that support the development and maintenance of the region's hydroelectric facilities can help ensure that we continue to have access to this important resource for years to come.

ENERGY SOURCES

Thanks to northwest rivers and carbon-free hydro-power, CCEC members benefit from the cleanest energy in the nation.

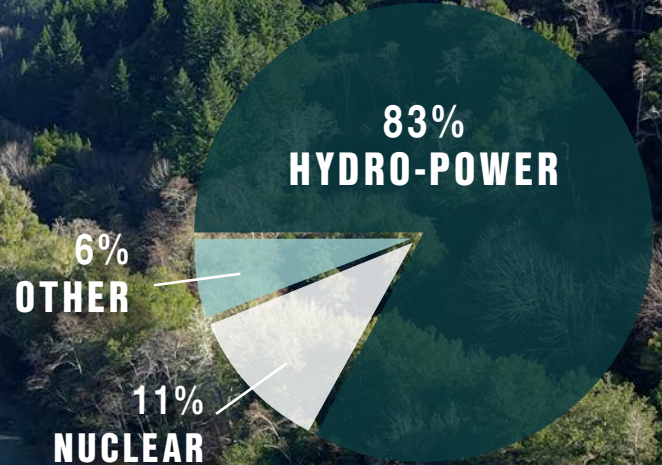


Photo: Chetco River



THE SEVEN COOPERATIVE PRINCIPLES

1. VOLUNTARY & OPEN MEMBERSHIP
2. DEMOCRATIC MEMBER CONTROL
3. MEMBERS' ECONOMIC PARTICIPATION
4. AUTONOMY & INDEPENDENCE
5. EDUCATION, TRAINING, & INFORMATION
6. COOPERATION AMONG COOPERATIVES
7. CONCERN FOR COMMUNITY

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