



# Rates are decreased for the fifth time in three years!

At the June Board meeting, LCEC Trustees approved the second rate reduction this year. The decrease places LCEC rates far below the average charged by the state's municipal and investor-owned utilities. Of the 55 electric utilities in Florida, LCEC rates are among the lowest, and we continue to work hard to close the gap.

The benefits of cooperative membership go beyond low electric rates. Members invest in the system and are allocated equity. Millions of dollars in equity are retired annually. LCEC is not in the business to earn a profit for shareholders, but rather to serve members, who today pay less for electricity than they did in 2008.



RESIDENTIAL RATE PER \$1,000 KWH	
2008	\$109.96
2015	\$108.45
2016 (Jan)	\$106.55
Now	\$102.50

## PLAN, PREPARE, PRACTICE



**T**eam LCEC put their storm restoration plan to the test during a recent simulation exercise. The LCEC storm-ready plan is updated early in the year. Prior to the beginning of storm season, employees are briefed on their role in the plan because each employee is critical to success. Although many employees have experienced restoration first-hand, it is new to some. The simulation exercise provides an opportunity to experience various situations and react accordingly. We hope that severe storms steer clear of Southwest Florida, but we are ready if they do head this way. LCEC encourages customers to prepare their own plan. Visit [ready.gov](http://ready.gov) for handy planning tools!

## \$3.7 million in equity retired in June

In June, LCEC retired \$3.7 million in equity, and it was returned to current and inactive customers. Customers received either a check or a credit on their account, depending on their status (active or inactive) and on the amount that was retired. LCEC is proud to have returned \$243 million in equity to members over the years.

As cooperative members, LCEC customers share in the economic rewards and responsibility. Working capital, which comes from revenue, is needed to build, maintain, and operate the electric system and deliver power. Margins are what remain after operating expenses and other current obligations of the company have been paid. Those margins is then allocated to members each year in the form of equity or credits. Equity is not in the form of money until it is retired. The Board determines when credits can be retired and refunded to members based on the financial condition of the cooperative. Earlier this year, more than \$7 million in final retirements were made to inactive members with accounts that have been closed since 2008.



### What happens to equity that is not claimed?

In accordance with LCEC bylaws, we make a good faith effort to locate active and inactive members. We send notices to the last known address, utilize a nationwide database, and use a third-party search firm to try to locate inactive members. If we are unable to locate an inactive customer, the balance of the member's equity account is retained and added to the other LCEC members' equity ownership accounts after the 3-year state waiting period expires.

# Investing in students



Egg drop at Hancock Creek Elementary

One of the many eggs that survived



Career Day at Hector Cafferata Jr. Elementary

LCEC partners with schools throughout the area to foster the inventive spirit and to help create excitement around science, technology, engineering, and math. We also share career information with students so they can start early to prepare for a future in the utility industry!

## Credit/debit payment fees reduced



LCEC relies on a third-party vendor to process debit and credit card payments and all fees go directly to the vendor. Last month, LCEC was able to negotiate several positive enhancements, and customers are already reaping the benefits. **The convenience fee was reduced from \$5.50 to \$4.00.** In addition, customers are now able to schedule the date their payment will post.

## Old Home = More Electrical Dangers



Did you know that half of the homes in the United States were built before 1973? Just think of all of the electronics and appliances that have been invented in those 43 years, such as automatic garage doors, coffee makers, and hair dryers. As more electronics and appliances are introduced into the market, the electric demand in these older homes will increase and potentially overburden the home's electrical system. The following enhanced safety devices can help protect you and your loved ones from fires and electrocutions.

- **AFCIs** – Arc-fault circuit interrupters prevent fires by detecting arcing conditions.
- **GFCIs** – Ground-fault circuit interrupters prevent electrical shock.
- **TROs** – Tamper-resistant outlets are designed to protect small children from inserting foreign objects into them.

According to The Electrical Safety Foundation International, electrical fires cause over 1,400 injuries, 500 deaths, and \$1.4 billion in property damage annually. Whether your home is old or new, it is essential to make sure that you have safety devices like those mentioned above to help protect all that you love.

## Do you have energy-sucking monsters in your house?



Electronics require power even when they're turned off. Save money and energy by plugging your electronics into a power strip. Turn off the strip when you aren't using them.

Seventy-five percent of the electrical use by home electronics occurs when they're turned off, according to the Department of Energy. These energy drainers use electricity all day long—possibly costing you an extra \$100 each year.

Don't worry about losing the settings on new computers and TVs. They have a memory chip that resets everything when you power back up. Some power strips have a few outlets that always have power, even when you flip off the switch. This type of strip has a main outlet for the computer. When you turn off the computer, the strip also shuts down other devices, such as your scanner, printer, or modem.

### CUSTOMER SURVEY WINNER

If you receive an LCEC customer survey in the mail, return it for a chance to win \$50. Last month's winner was Timothy McTeague of Matlacha.