



Central Electric
Membership Corporation

A Touchstone Energy® Cooperative 

Keeping electricity affordable



From the desk of
CEO & General Manager
Eddie Oldham

Most of us use electricity, either directly or indirectly, at almost all times. Because electricity is so abundant and available with the simple flip of a switch, it's easy to take it for granted.

According to the Energy Information Agency (EIA), the typical U.S. household now uses more air conditioning, appliances and consumer electronics than ever before. The average home also contains 10 or more internet-connected devices. Considering everything that is powered by electricity, it's no wonder we occasionally might wince at our monthly bill. But keep in mind, it's no longer just the "light bill."

Electricity powers our quality of life. From the infrastructure of your home (appliances, water heater and HVAC system) to charging your smartphones, computers, TV and Wi-Fi router, your energy bill covers so much more than lighting.

Today, there is more demand for electricity than ever before. At home, in schools and business, and in commercial sectors such as transportation, the need for electricity is increasing.

Typically, when demand goes up, so too does the price, as is the case with most goods or services. The recent explosion of the housing market in our area is a prime example. When the supply of homes on the market became constrained and demand rose, housing prices skyrocketed. The same with the price of gas. When supply becomes constrained, prices rise, sometimes rapidly. However, that's not true with electricity.

Like everyone else, as a result of recent inflation, we have experienced a sharp increase in costs. Prior to

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the last six months, the cost of providing electricity to our members had only risen on average by 1% annually. Fast forward to today and the average cost of electricity across the U.S. has risen almost 10% in the last year alone. Furthermore, the total cost of energy sector as a whole has risen 25% over the last year, driven primarily by the rising cost of fuel oil and natural gas (U.S. Bureau of Labor Statistics, CPI).

Now for the good news. At the moment, we at Central Electric are currently in a good spot. Even with the rapid rise in inflation and cost of energy, we have positioned ourselves very well to hopefully absorb this rapid spike in costs. We can never make any promises due to possible unforeseen circumstances and the overall volatility of inflation and costs in today's economy, but at the moment we do not anticipate any rate adjustments this year.

We care about you, the members we serve, and understand that electricity is more than a commodity, it's a necessity. Considering all the ways we depend on electricity, we work hard to continue making it a great value for our members. Despite the challenges we face, we at Central Electric will continue working hard to power your life, reliably and affordably.

Until next time,

Eddie B. Oldham