Dear Member,

The holidays give us the opportunity to pause and reflect on the important things in our lives, our community and within the world around us. As the weather begins to ease and a new season begins with the smell of pumpkin spice and cinnamon swirling through the air, we know what time of year is upon us.

It’s beginning to look a lot like Christmas and as we deck the halls with boughs of holly, WREC would like to pause and reflect on the great work that we are doing to keep rates low and provide safe, reliable and affordable power for our Members. We also reflect on the gift of giving back to our Members and communities.

We wrap up 2019 with a big Christmas gift under your tree. Because of the sound financial health of your Cooperative, our Members will receive $21 million in a Capital Credits Refund this year. This makes a total of $394 million in Capital Credits refunded to date.

WREC Board Announces $21 Million Refund!

Billy E. Brown
Executive Vice-President and General Manager

We made our list and we checked it twice, delivering 110 college scholarships to graduating high school seniors. These scholarships allow for Members’ children to attend an in-state college, university or technical school. Valued at $11,000 each, it is certain to help ease the financial stresses of obtaining a post-secondary education.

St. Francis of Assisi states, “For it is in giving that we receive.” Through our Operation Round-Up program where the Member rounds up their electric bill to the nearest dollar, WREC was able to assist 14 Cooperative families during a catastrophic event through no fault of their own. Thank you, Members, for investing in this program that has helped to repair a roof for a senior citizen and provided an electric wheelchair for a child battling cancer, just in time for Santa and his reindeer to pay a visit.

Sleigh bells ring are you listening as we broke ground on a 9,300 square ft. state-of-the-art “Recovery Through Work” mental health job training center. This is the first of its kind in Pasco County. With the help of State Senator Wilton Simpson, Pasco/Pinellas Public Defender Bob Dillinger, Pasco County Government, the Pasco County Sheriff’s office, and generous donors, we were able to expand mental health resources by providing wrap-around job training services for those with mental illness looking to recover and re-enter the workforce. We are looking forward to the ribbon cutting ceremony for Vincent House Pasco in the summer of 2020.

I want to thank each of you for affording me the opportunity to serve as your General Manager at the best electric Cooperative in the Country. It is because of the Members, the WREC Staff and our great Board of Directors that we can be an integral partner in the communities we serve while providing safe, reliable and affordable electric power. Again, thank you and Merry Christmas to all and to all a good night!

Sincerely,
Billy E. Brown
Executive Vice-President and General Manager
SOME COMMON QUESTIONS ABOUT Capital Credits

What are Capital Credits?
Capital Credits are an allocation of funds that represent your share of the ownership in the Cooperative. Capital Credits can also be called equity or your investment in the Cooperative. Withlacoochee River Electric Cooperative, Inc. is a Member-Owned, non-profit organization. At the end of each year and after all operating expenses have been paid, the remaining margins are allocated to each Member based on the amount of energy purchased during the year. This allocation of margins is referred to as Capital Credits.

When Are Capital Credits Refunded?
Your refund will show as a credit on your December 2019 bill. Checks will be mailed to Members with multiple active accounts or to inactive accounts.

Will WREC Refund All Of These Capital Credits?
Yes, as a non-profit organization 100% of the margins must be returned to Member-Owners. Members who had service in 2018 or before with the Cooperative will receive a Capital Credits refund.

What Happens If You Move Off The Lines Of The Cooperative?
Your Capital Credits will be held in the account’s name until they are refunded. You will receive a refund each year that the Cooperative makes a general refund, mailed to the most current address on file. You must keep the Cooperative notified of address changes; otherwise, you may not receive your entitled refund check when mailed.

Where Can You Get Additional Information On Capital Credits?
Contact a Customer Service Representative in one of our offices or visit us online at www.wrec.net.