



annual
report **2023**

Our purpose is our **community**

Cedar Falls Utilities is a public utility which means our purpose is to provide our community with reliable and affordable utility service.

We work hard behind the scenes so you don't have to think about your utility service often. When you turn on a lamp, run a faucet, light your stove or stream a movie, it just works.

But we think about our customers every day. Providing you and your family with essential utility service that is safe, reliable and innovative is what drives us to continuously do better. Our local team strives to provide service that isn't just good, but with service that is exemplary.

Thank you for your continued trust in CFU and allowing us the opportunity to serve you.



Susan M. Abernathy
General Manager



community member board

Our rates and policies are set by a local Board of Trustees made up of community members. Board members live in Cedar Falls and use CFU services. Important decisions are made locally and reflect the values and choices of the community.



Richard McAlister



Jeff Engel



MaraBeth Soneson



Deb Iehl



Nick Evens



99.99%

Power was available to CFU customers 99.99% of the time.

reliable service



<1 Outage

The average customer experienced .936 electric outages, less than 1 outage per customer. This is 33% fewer outages than the national average.



16,553 Feet

The Water Utility installed more than 16,000 feet of water main to update infrastructure and provide water service to customers.



18,996 Feet

CFU crews installed almost 19,000 feet of gas main to update infrastructure and provide gas service to customers.



1,455 Upgrades

In 2023, Communications crews upgraded equipment in more than 1,400 customer homes to maintain reliable internet, TV and phone service.

3 Fiber Paths

The CFU fiber network connects to 3 backbone networks using 3 diverse paths. If one connection suffers a fiber cut, customers will not notice. We can serve 100% of internet demand through any 2 of the 3 fiber paths providing unmatched internet reliability.





30 Percent
2023 CO₂ emissions
were 30% less
than 2010.



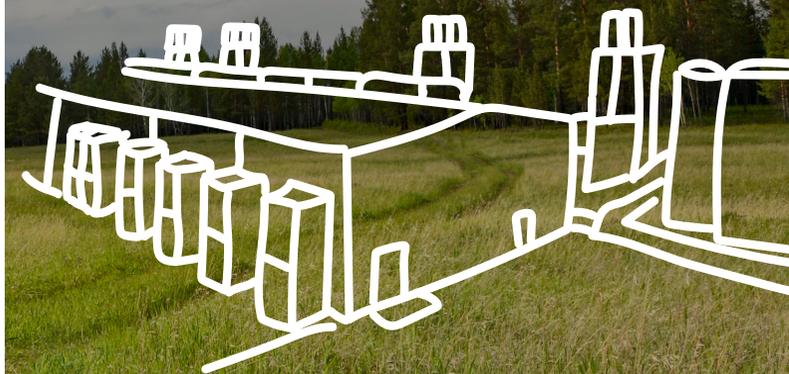
60 Percent
60% of energy distributed
in Cedar Falls in 2023 was
generated by renewable
resources.

reliable & sustainable service

In 2023, 60% of the energy produced in the regional power market and distributed in Cedar Falls was generated from renewable resources. Iowa is second in the country for most wind plus solar generation per square mile of land. CFU has added infrastructure locally and supported joint owned transmission projects so the renewable energy generated across the state benefits CFU customers even though all of the solar panels or wind turbines aren't located in Cedar Falls.

As the energy market shifts to renewable technology, it remains important to provide reliable, affordable energy even when the sun isn't shining or the wind isn't blowing. CFU continues to preserve traditional generation to complement the renewable energy in the market. We maintain our local Streeter Station power plant, gas turbines and shares of large power plants in western Iowa. CFU is also preparing for the future no matter what the energy source of tomorrow may be. CFU is evaluating adding a local, flexible engine power plant. The quick-start plant will allow CFU customers to utilize low-cost renewables when they are abundant and provide the efficient backup energy we need to power our lives. Learn more at cfu.net/generation.

flexible engine power plant





82 Miles

Gas techs proactively inspected more than 80 miles of gas lines to clear them of potential leaks.



14,281 Feet

The Electric Utility replaced more than 14,000 feet of power lines to ensure safe and reliable electric service.



No PFAS

CFU completed testing of our water sources and no polyfluoroalkyl substances or “forever chemicals” were detected.



806 Buildings

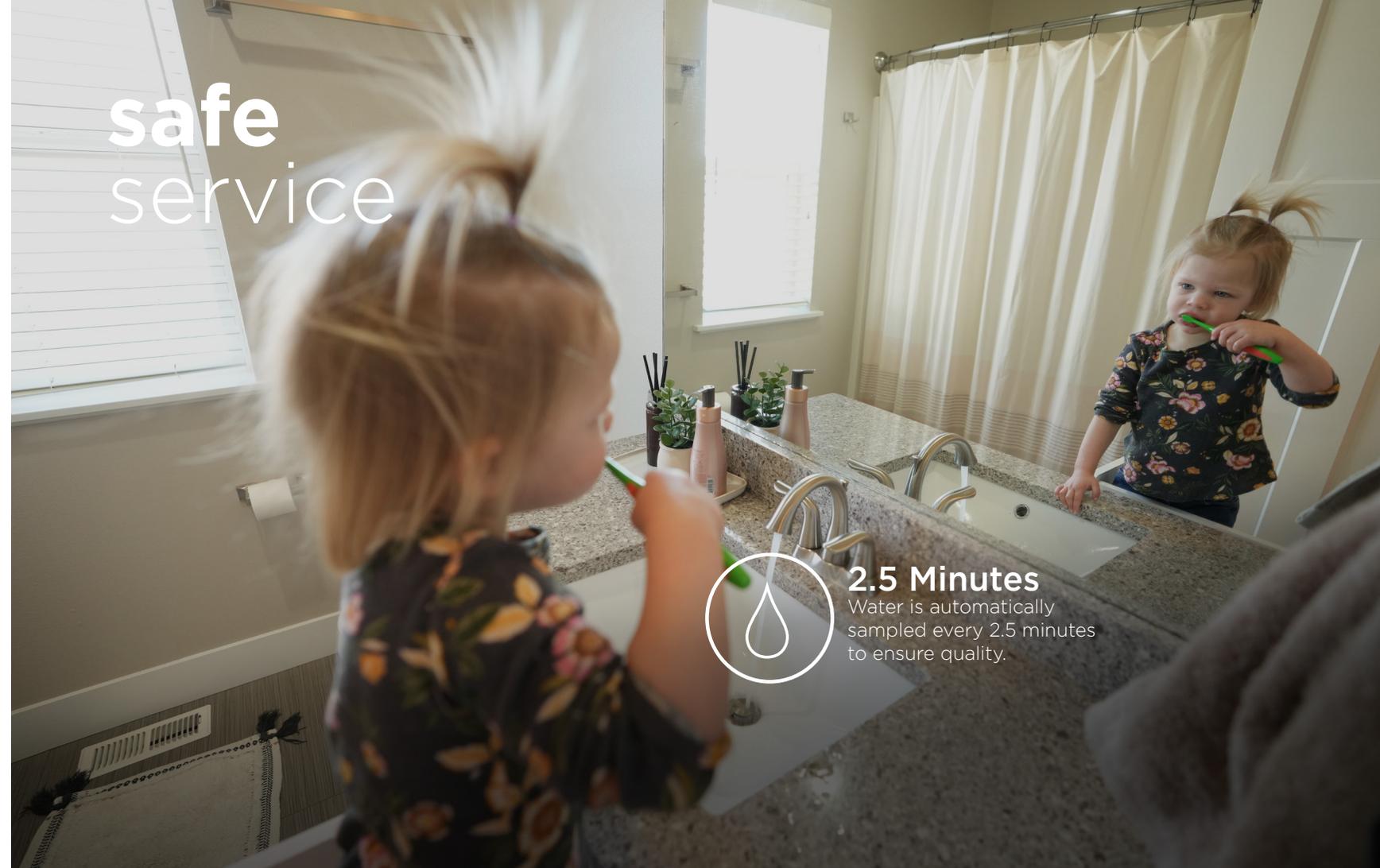
Gas techs proactively inspected more than 800 public buildings to clear them of potential gas leaks.



27,925 Calls

CFU local help desk answered almost 28,000 calls. In a connected world, internet service is vital. Staff is available nights and weekends to ensure customers have the access they need.

safe service



2.5 Minutes

Water is automatically sampled every 2.5 minutes to ensure quality.



safe & efficient service

Cedar Falls Utilities has invested nearly **\$3.14 million** in rebates and efficiency projects over the last five years to help our community use less energy and save customers money.



\$448,127

CFU invested more than \$448,000 in customer efficiency projects in 2023.



26,592,207 kWh
More than 26 million kWh of electricity will be saved from 2023 efficiency projects over their lifetime.



2,720 Homes
This is enough electricity to power 2,720 Cedar Falls homes for one year.



1,186,790 Therms
More than 1 million therms of natural gas will be saved from 2023 efficiency projects over their lifetime.



1,902 Homes
This is enough natural gas to heat 1,902 Cedar Falls homes for one year.



31.31 MW
Cumulative demand savings through 2023.



7,077 Homes
This is equivalent to removing 7,077 homes during peak demand.

Fiber-to-the-door to every home and business in Cedar Falls and paths to three highly connected internet backbone networks ensures CFU's broadband network provides consistent, low latency and increased bandwidth.

Bandwidth is the capacity of data that can be downloaded at one time. Latency is the speed at which a packet of data can be delivered. Both can contribute to how quickly your video plays or a webpage loads.

Think of data as water and your device as a faucet. When you turn on your faucet to get a glass of water, there are many factors contributing to the time it takes to fill the glass. Similarly many things impact the time it takes to deliver data or internet speed.

In this analogy bandwidth is the size of the pipe bringing water to your house. The larger

the pipe, the more water can be delivered at one time or the more capacity you have. The larger the bandwidth, the more capacity you have to deliver data at one time.

However, if the water tower is really far away or the infrastructure is not well maintained, this may impact the time it takes the water to get to your glass. The amount of time it takes for a drop of water to get from the water tower to your glass is latency.

Distance and infrastructure can also impact internet speed or latency. When there are few obstacles, data can arrive more quickly resulting in lower latency. This means when you click a link or push a button in an online video game, there is a quicker reaction.

CFU continuously reinvests in network equipment and infrastructure to maximize bandwidth and decrease latency to ensure customers have the best internet available.

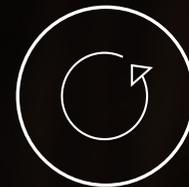
true high speed internet



Bandwidth (capacity)

Up to 10 Gbps

CFU fiber is one of the only service providers in the country to have 10 Gbps available community-wide



Latency (speed)

As low as 2 Milliseconds

CFU fiber service has latency scores up to 10 times faster than cellular data

quality service

10 Gig

CFU provides bandwidth up to 10 gigabits per second. A CFU customer can download a 4K movie in 13.5 seconds.



47 Minutes

The average electric outage was 47 minutes, well below the national average of 2.5 hours.



1,201 Hydrants

Water crews flushed more than 1,000 water hydrants of sediment to maintain our high-quality water.



9,491 Calls

CFU gas service techs responded to more than 9,000 calls that included gas safety checks and furnace inspections.



2,392 Visits

CFU techs visited more than 2,000 homes to help customers with internet, TV and phone service and ensure a quality user experience.



700 Samples

CFU staff collected 700 water samples across our system in 2023 for comprehensive testing to ensure quality.



quality & affordable service

For the 12 months that ended in November 2023, CFU residential customers paid an average of **\$334** per month for electric, water, natural gas, TV and high-speed internet services. Residents in 20 peer communities paid an average of **\$427** per month for these services over the same time period.



\$14.8 Million

Cedar Falls residents collectively saved more than 14 million dollars in 2023 when compared to peer communities.

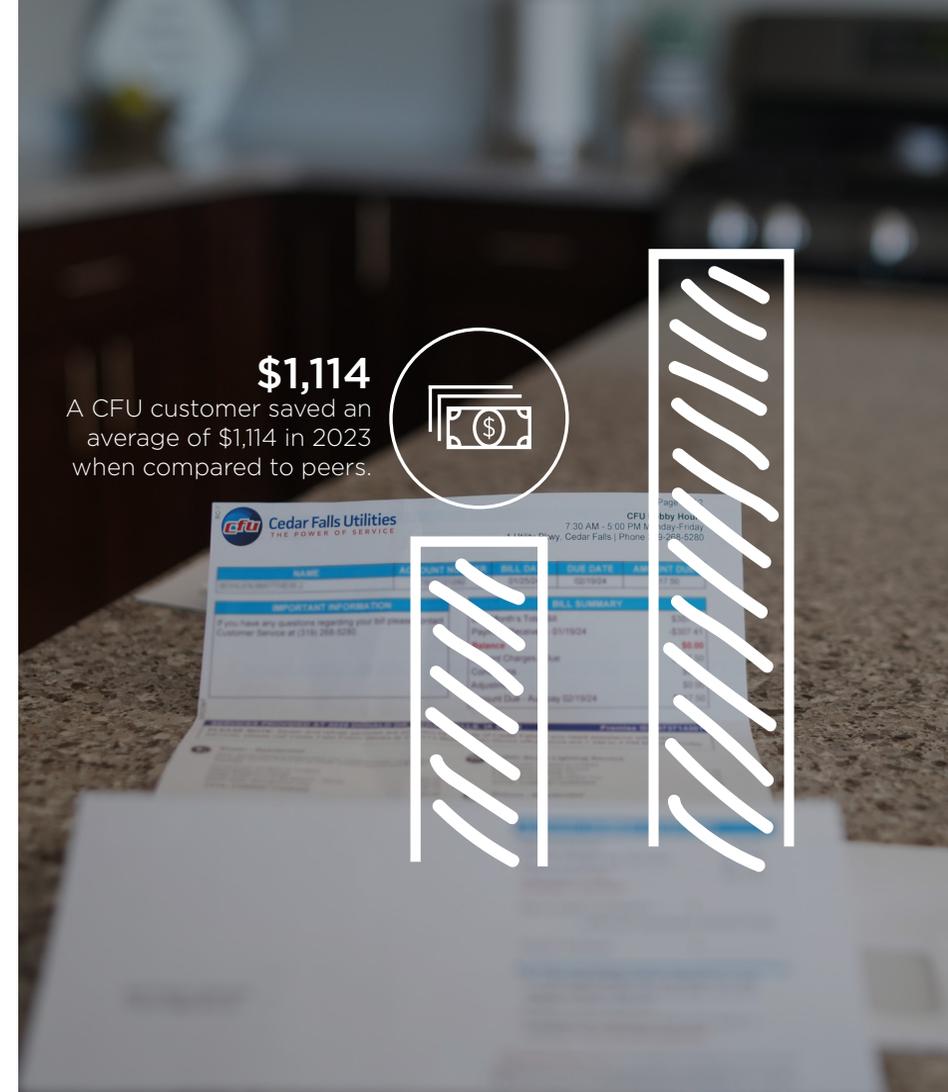


\$3.2 Million

CFU transferred more than 3 million dollars to the City of Cedar Falls General Fund in 2023, reducing the property tax need.

\$1,114

A CFU customer saved an average of \$1,114 in 2023 when compared to peers.





revenues reinvested

CFU is a public utility which means our purpose is to provide our community with reliable and affordable utility services. We do not maximize profits for shareholders. Revenues are reinvested in local infrastructure and technology to ensure your utilities continue to be safe, reliable and innovative.



Electric Utility crews moved 5,850 feet of power lines underground in 2023 to reduce exposure to weather and animals and improve reliability.



The Water Utility replaced 4,700 feet of water main as part of the Main Street reconstruction project.



More than 5,000 feet of gas main was installed as part of the West Viking Industrial Park development to bring gas service to the area.



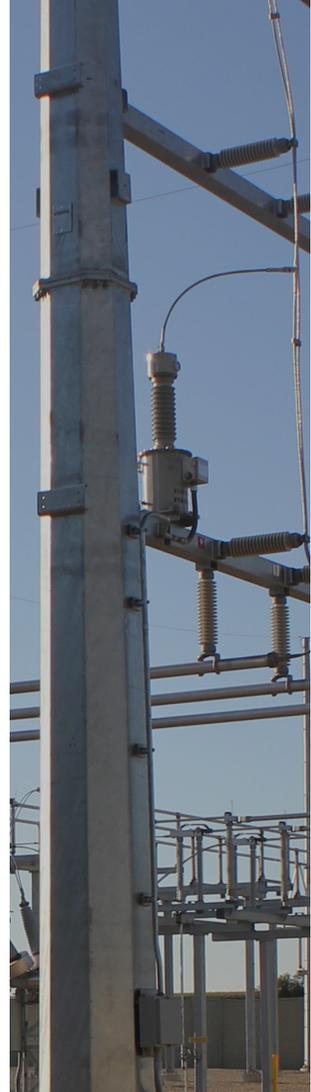
Communications continued to bring broadband service to new rural customers. In 2023, crews ran 159 miles of conduit in the ground for 755 homes to prepare for fiber installation.





revenues reinvested

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Electric Utility net income is used to make system improvements like substation upgrades.

Revenues \$64,988,610

- 36% Industrial & Commercial
- 27% Residential
- 15% Sale for Resale
- 13% Other
- 5% Governmental
- 4% Interest Income

Expenses \$54,358,415

- 36% Purchased Power
- 20% Other
- 15% Depreciation & Amortization
- 15% Wages & Salaries
- 7% Fuel Used in Producing Electricity
- 4% Payment in Lieu of City Taxes
- 3% Taxes



Gas Utility net income pays for system improvements and gas main extensions.

Revenues \$18,562,995

- 49% Residential
- 29% Industrial & Commercial
- 13% Governmental
- 6% Other
- 3% Interest Income

Expenses \$17,457,850

- 67% Purchased Natural Gas
- 15% Wages & Salaries
- 7% Other
- 5% Depreciation & Amortization
- 3% Payment in Lieu of City Taxes
- 3% Taxes



Water Utility net income pays for system upgrades and water main replacements.

Revenues \$7,852,658

- 55% Residential
- 18% Industrial & Commercial
- 11% Other
- 8% Revenue from Contractors
- 4% Governmental
- 4% Interest Income

Expenses \$5,660,417

- 34% Wages & Salaries
- 34% Other
- 17% Depreciation & Amortization
- 9% Power & Pumping
- 6% Taxes



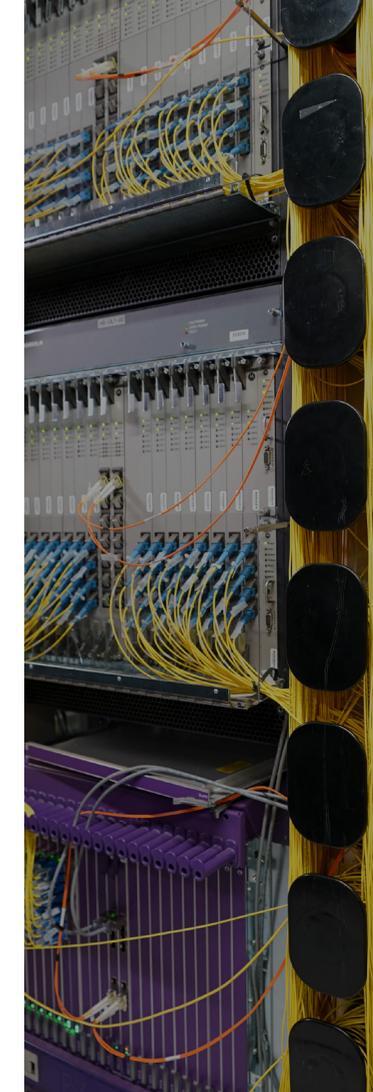
Communications Utility net income is used to make network improvements and equipment upgrades.

Revenues \$23,964,378

- 56% Internet & Phone
- 35% TV
- 5% Other
- 4% Interest Income

Expenses \$18,654,932

- 33% Programming
- 22% Depreciation & Amortization
- 22% Wages & Salaries
- 14% Other
- 5% Access
- 4% Taxes





WiFi that just works

CFU WiFi Mesh Network \$8

Add CFU WiFi and for \$8 per month we'll handle installing, optimizing and maintaining a mesh WiFi network to provide you with reliable wireless internet service to every corner of your home.

- **Top of the line equipment**
(router + one indoor mesh access point)
- **Free installation with custom home optimization**
- **Unlimited access to the CFU local support team**

Visit cfu.net/wifi to learn more or call our Internet, TV & Phone Specialists today at 319-268-5283 to schedule your installation.

*Larger homes may need additional equipment for optimal coverage. Additional indoor mesh access points \$4 each.



Cedar Falls Utilities
THE POWER OF SERVICE

1 Utility Parkway · Cedar Falls, Iowa 50613

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STANDARD
U.S. POSTAGE
PAID
WATERLOO, IA
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