

# 2024 ANNUAL REPORT



SUPPORT | ADVOCATE | EDUCATE



Shelby Energy Cooperative

A Touchstone Energy® Cooperative







## EDUCATE

**T**he word “educate” speaks directly to the purpose of Shelby Energy Cooperative and our mission to empower, inform and support our members.

At Shelby Energy Cooperative, our mission extends beyond delivering safe and reliable electricity to homes and businesses as cost-effectively as possible. We are accountable to our members and take special care to educate them, and the general public, about how energy use impacts the community.

As the energy landscape evolves, this role is more important than ever. Through ongoing communication, we provide clear, relevant and accessible information, whether through workshops, [www.shelbyenergy.com](http://www.shelbyenergy.com), community forums or *Kentucky Living*.

### COOPERATIVE PRINCIPLES

Our efforts are guided by the Seven Cooperative Principles, notably the fifth principle: “Education, Training and

Information.” We keep members informed on energy issues and educate our workforce to maintain a skilled and courteous team. Our employees work with county officials and community organizations in Henry, Shelby and Trimble counties to foster strong community connections.

### INNOVATING FOR THE FUTURE

Our commitment to education extends to our own learning, as we seek energy solutions that will serve our members.

- **Advanced metering infrastructure.** This technology lets members monitor their energy use in real time with Shelby Energy’s SmartHub. These meters provide precise usage data, helping members make informed decisions about energy conservation.
- **Automated outage detection.** Our AMI system enables us to detect outages immediately and pinpoint affected areas without waiting for member reports. This reduces response

Above, Shelby Energy operations and engineering employees meet to discuss laying out new service.

Above right, all Shelby Energy staff in the warehouse.

Johnna Dewitt works dispatch during an outage. Photos: Tim Webb

On the cover, Jeff Lea and Richard Spoonamore lead a safety demonstration at Heritage Elementary. Photo: Mary Beth Dennis





times and improves service reliability.

- **Renewable energy initiatives:** Shelby Energy Cooperative has the information members need to know before purchasing and installing solar panels on a home or business. We lay out the facts and educate members so they can make informed decisions. Through our partnership with East Kentucky Power Cooperative, we also offer members participation in the Cooperative Solar program without needing to install panels on their properties.

## ELECTRIC SAFETY AND EDUCATION

Through comprehensive and continuous education, our lineworkers develop a deep understanding of the risks and safety standards of high-voltage work. Shelby Energy Cooperative partners with our statewide co-op association, Kentucky Electric Cooperatives, to convey the competency standards required for professional certification and the protocols needed to respond to emergencies effectively. This safety culture extends to our education of co-op members to be aware of their surroundings, identify risks and make smart choices.

Shelby Energy Cooperative performs safety programs at the request of local schools and organizations. Our skilled line technicians use a variety of live-line simulations to demonstrate the dangers of





detailed financial reports each year, inviting members to review them and reach out with questions. Through open communication about operations, finances and cooperative governance, we maintain our members' trust and confidence.

Shelby Energy member  
Dru Terhune at the Honor  
Flight welcome home  
celebration.

## EDUCATION IS A PRIORITY

As we look to the future, our commitment to educate, empower and serve our members grows even stronger. We pledge to continue providing accurate, transparent information and building an engaged, informed community. Together, we will power a bright future for Shelby Energy Cooperative and those we serve. Thank you for your support and participation.

Dylan Staples, left and Gary  
Warford bring mulch to vol-  
unteers at Ronald McDonald  
House Charities in Louisville.

Barbie Goodwin landscapes  
in front of Ronald McDonald  
House Charities in Louisville.  
Photos: Tim Webb

elec-  
tricity  
and share tips  
on how to stay safe.

This commitment to  
safety is amplified when we  
respond to outages. While our crews  
focus on restoring power as quickly as  
possible, we remind members of elec-  
tric safety, including staying away from  
downed lines and proper generator use.

## MUTUAL AID

When disaster strikes, co-ops quickly  
deploy staff and equipment to emergency  
and recovery zones to help sister co-ops.

After the remnants of Hurricane Helene  
knocked out power to more than 100,000  
people in Kentucky, Shelby Energy  
Cooperative first restored service to our  
own members, then sent crews to our  
sister co-ops both here in Kentucky and in  
South Carolina and Georgia.

Because the national network of trans-  
mission and distribution infrastructure  
owned by electric cooperatives was built  
to federal standards, line crews from any  
co-op in America can arrive on the scene  
ready to provide support.

## CO-OP FINANCIAL HEALTH

Financial health and transparency are  
foundational to our mission. We share



# AGENDA

## Annual Meeting of Members of Shelby Energy Cooperative

**Henry County Fairgrounds**  
**Trimble County Fairgrounds**  
**Shelby County Fairgrounds**  
**Thursday, June 19**

**Registration:** 8 a.m.–2 p.m.

**Virtual Business Meeting:** 2:30 p.m.

The annual membership meeting of this co-op organizes to take action on the following matters:

1. Report on the number of members present in person in order to determine the existence of a quorum
2. Reading of the notice of the meeting and proof of the due publication or mailing thereof, or the waiver or waivers of notice of the meeting, as the case may be
3. Reading of approved meeting of the members and the taking of necessary action thereon
4. Presentation and consideration of reports of officers, trustees, and committees
5. Report on the election of board members
6. Unfinished business
7. New business (or other business if properly raised)
8. Adjournment



**Jack Bragg Jr.**  
President & CEO



**Pat Hargadon**  
Chairman



**Jeff Joyce**  
Vice Chairman



**Roger G. Taylor Jr.**  
Secretary-Treasurer



**Diana Arnold**  
Director



**R. Wayne Stratton**  
Director



**Alan Q. Zaring**  
Attorney



# 2024 Shelby Energy Cooperative YEAR IN REVIEW

## ACTIVE ACCOUNTS

As of December 31, 2024

Anderson County .....	13
Carroll County .....	890
Franklin County .....	8
Henry County .....	4,399
Jefferson County .....	3
Oldham County .....	126
Owen County .....	83
Shelby County .....	9,077
Spencer County .....	166
Trimble County .....	3,469
Total .....	18,234

## ACCOUNTS BILLED

2024.....18,234

## AVERAGE KWH USAGE

(residential per month)

2024.....1,333

## MILES OF LINE

2024.....2,231

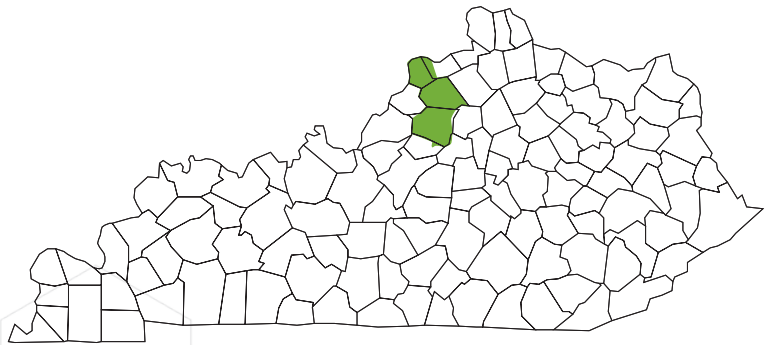
## CONSUMERS PER MILE

2024.....8.17

## FOR INFORMATION AND INQUIRIES

620 Old Finchville Road  
Shelbyville, KY 40065  
(800) 292-6585  
[www.shelbyenergy.com](http://www.shelbyenergy.com)

## SERVICE AREA



## WHERE DO YOU FIND VALUE?

Did you know the average daily  
cost of electricity is \$4.57, or  
about \$140 per month?

Electricity fuels our daily life essentials, from heating/  
cooling equipment to entertainment devices and  
appliances. Think of how vital power is compared to  
other everyday purchases. **That's real value.**



**Morning  
To-Go Latte**



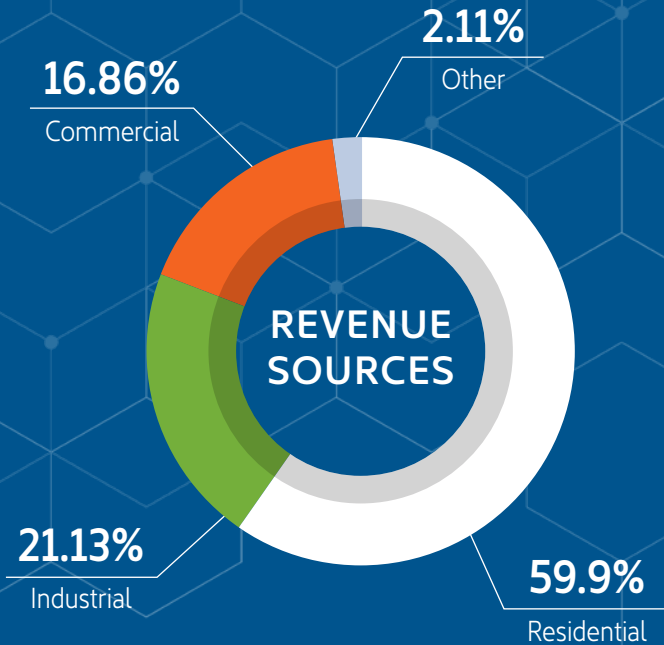
**Fast-Food  
Combo Lunch**



**All-Day  
Power**

Sources: Energy Information Administration, MoneyGeek and CNET

# FINANCIALS



## STATEMENT OF OPERATIONS

As of December 31, 2024

Operating Revenue.....\$54,368,870

### OPERATING EXPENSE

Purchase Power .....\$39,785,955

Operating System .....7,822,933

Depreciation .....4,464,017

Taxes .....50,167

Interest on Loans .....2,655,750

Other Deductions .....121,763

**Total Cost of Electric Service.....\$54,900,858**

Operating Margins .....(\$531,715)

Non-Operating Margins.....1,403,031

G&T Capital Credits.....253,249

Other Capital Credits .....306,698

**Patronage Capital and Margins.....\$1,431,263**

## BALANCE SHEET

As of December 31, 2024

### ASSETS

Total Utility Plant .....\$128,657,410

Less Depreciation .....29,601,213

Net Utility Plant .....\$99,056,197

Investment in Associate Organizations.....\$36,782,046

Cash .....3,452,431

Accounts and Notes Receivables .....6,539,487

Inventory.....1,920,198

Prepaid Expenses.....336,233

Deferred Debits and Other Assets.....128,318

**Total Assets .....\$148,214,910**

### LIABILITIES

Consumer Deposits.....\$1,657,864

Membership and Other Equities .....56,942,522

Long-Term Debt.....77,432,182

Notes and Accounts Payable.....7,661,156

Accum. Oper. Provisions .....950,253

Other Current Liabilities.....3,570,933

**Total Liabilities .....\$148,214,910**

# 2025

## Shelby Energy Cooperative Annual Meeting and Member Appreciation Days

### THURSDAY, JUNE 19

**Drive-thru  
registration: 8 a.m.–2 p.m.  
Virtual business meeting: 2:30 p.m.  
Livestreamed on Facebook**

Drive-thru registration with buckets  
and bulbs at three locations:

- **Henry County Fairgrounds**  
1106 Castle Hwy, Eminence
- **Trimble County Fairgrounds**  
3114 US-421, Bedford
- **Shelby County Fairgrounds**  
1513 Midland Trail, Shelbyville



### **Member Appreciation Day**

Drive through and  
receive a bucket  
and LED bulb and  
register for a prize  
giveaway (one prize  
awarded at each  
office). Members  
do not need to be  
present to win.

Mary Beth Dennis and  
David Graham talk with  
members at the Shelby  
Energy annual meeting  
drive-thru. Photo:  
Wade Harris



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