



2024 ANNUAL REPORT

SUPPORT | ADVOCATE | EDUCATE

INTER  COUNTY
ENERGY COOPERATIVE

A Touchstone Energy Cooperative 



EDUCATE

The word “educate” speaks directly to the purpose of Inter-County Energy and our mission to empower, inform and support our members.

At Inter-County Energy, 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, Inter-County Energy’s website, 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. Through our participation

in organizations such as Habitat for Humanity, The Salvation Army, local Chambers of Commerce, economic development/industrial authorities, United Way, Kiwanis and Rotary Clubs, our employees 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 the SmartHub app or accessible through our website. These meters provide precise usage data in 60-minute increments, 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 times and improves service reliability.
- **Renewable energy initiatives:** Inter-County Energy has the information members need

Above, Vice President of Finance & Administration Alyssa Kurtz and Member Accounts Representative Mandy Sivils look over a members bill.

Above right, Line Technician Levi Arn wants you to always play it safe around electricity.

Vice President of Member Services Dan Hitchcock performs a blower door test on a members house to see how efficient the house is regarding air infiltration. Photos: Tim Webb

On the cover, Line Technician Dalton Thompson uses Inter-County Energy’s safety trailer to demonstrate how dangerous electricity can be. Each year, Inter-County Energy hosts several demonstrations for area schools and civic events. Photo: Morgan Janssen



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 Kentucky's Touchstone Energy Cooperatives, we also offer members participation in Cooperative Solar One without needing to install panels on their properties. Members can subscribe to solar shares and receive credits on their bills based on the energy generated. Examples of other initiatives are demand response programs, smart thermostats and energy management devices, residential EV off-peak pilot charging program, enhanced cybersecurity, predictive maintenance and distributed energy resources.

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. Inter-County Energy 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.

Inter-County Energy 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 electricity and



share
safety tips.

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 electric 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, Inter-County Energy first restored service to our own members, then sent crews to our sister co-ops both here in Kentucky and in Georgia.

Because the national network of transmission 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.

EDUCATING MEMBERS AND POLICYMAKERS

We're dedicated to delivering factual, transparent information to members, policymakers and the community. False narratives about energy reliability and pricing can lead to confusion and decisions that don't serve our members' best interests. We are proactive in sharing accurate information in *Kentucky Living*, on Inter-County Energy's website and through social media.

Our team engages with legislators, providing a grounded understanding of co-op operations and the unique needs of our members. We ensure policymakers understand how energy policy affects reliability, affordability and accessibility. This year Inter-County Energy joined meetings with lawmakers in Washington, D.C., in Frankfort and at our offices, advocating for policies aligned with members' best interests.

RESILIENT AND RELIABLE

An informed community is a resilient one. This year, we emphasized the importance of reliability and infrastructure investments by communicating the steps we take to ensure uninterrupted service.

To keep costs as low as possible, we balance essential infrastructure updates with sound resource planning. With the challenges of inflation and federal regulations affecting generation costs, we remain focused on maintaining an affordable rate structure for members.

CO-OP FINANCIAL HEALTH

Financial health and transparency are foundational to our mission. We share detailed financial reports each year, inviting members to review them and reach out with questions. Through open communication, we maintain our members' trust and confidence.

EDUCATION IS A PRIORITY

As we look to the future, our commitment to educate, empower and serve our members grows even stronger. Together, we will power a bright future for those we serve.

Our Conservation Club House program is one of many ways we give back to the community. Shown is Drew Stevens with Easton Burgess, son of Member Services Advisor April Burgess. Photo: April Burgess

From back left, Vice Chairman Jason E. Todd, President/CEO Jerry Carter, Chairman Joseph Spalding and Attorney James Hadden Dean. From front left, Director John Henry Russell, Secretary-Treasurer J. Kevin Preston, Director Louis A. Kerrick and Director W. Allen Goggin. Photo: Tim Webb

Each year, Inter-County Energy and other Kentucky Touchstone Energy Cooperatives send two veterans to view their monuments in Washington, D.C. Honor Flight volunteers from cooperatives send off and welcome home these deserving veterans. Photo: Tim Webb





AGENDA

Inter-County Energy Cooperative Annual Meeting of Members

Inter-County Energy's Main Office

1009 Hustonville Road, Danville

Friday, July 25

Registration: 7:30 a.m.–4:30 p.m.

Business Meeting: 4:30 p.m.

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

1. Call to Order
2. Appointment of Parliamentarian
3. Determination of Quorum
4. Reading of the Official Meeting Notice and Proof of Mailing
5. Reading of the Minutes of the previous Annual Meeting of Members
6. Report of the Credentials and Elections Committee
7. Election of Board of Directors for the Lincoln and Mercer Districts
8. Unfinished Business
9. New Business
10. Report of the Officers, Board Members and Committees
11. Adjournment

REPORT OF NOMINATING COMMITTEE

In connection with the election of two directors scheduled for this meeting, the following members have been certified and nominated for directors by the Credentials and Elections Committee appointed by the Board of Directors of the Cooperative—pursuant to the bylaws:

Lincoln District

Jason E. Todd
166 Logan Creek Rd.
Stanford KY 40484

Mercer District

Louis A. Kerrick
175 Mercer Ave.
Harrodsburg KY 40330

2024 Inter-County Energy Cooperative YEAR IN REVIEW

ACTIVE ACCOUNTS

As of December 31, 2024

Garrard	5,363
Lincoln.....	7,775
Boyle.....	3,835
Marion.....	6,060
Mercer.....	2,144
Nelson	432
Casey	2,017
LaRue.....	169
Washington.....	255
Taylor.....	80
Madison	56
Rockcastle	32
Total	28,218

ACCOUNTS BILLED

2024.....28,218

AVERAGE KWH USAGE

(residential per month)

2024.....1,154

MILES OF LINE

2024.....3,470

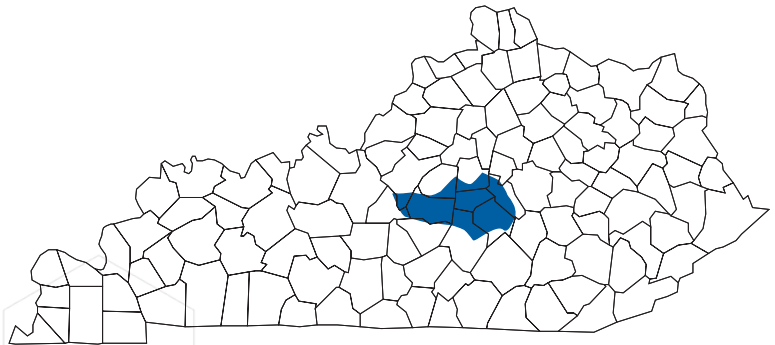
CONSUMERS PER MILE

2024.....8.13

FOR INFORMATION AND INQUIRIES

Inter-County Energy's
Main Office
1009 Hustonville Rd.
Danville, Kentucky 40422
(859) 236-4561
www.intercountyenergy.net

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**



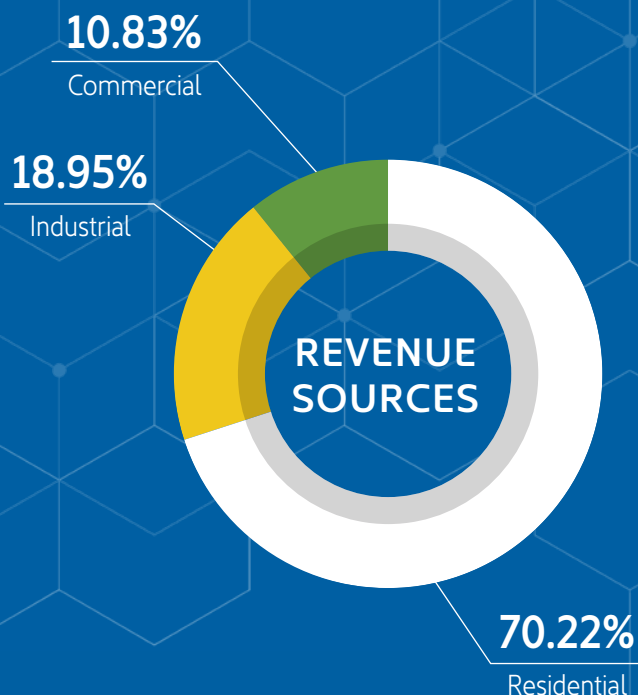
**Fast-Food
Combo Lunch**



**All-Day
Power**

Sources: Energy Information Administration, MoneyGeek and CNET

FINANCIALS



STATEMENT OF OPERATIONS

As of December 31, 2024

Operating Revenue.....\$70,120,760

OPERATING EXPENSE

Purchased Power.....\$48,493,552

Operating System.....11,931,713

Depreciation.....5,301,366

Taxes.....70,980

Interest on Loans.....2,095,634

Other Deductions.....69,175

Total Cost of Electric Service.....\$67,962,420

Operating Margins.....\$2,158,340

Non-Operating Margins.....215,170

G & T Capital Credits.....308,515

Other Capital Credits.....346,017

Patronage Capital and Margins.....\$3,028,042

BALANCE SHEET

As of December 31, 2024

ASSETS

Total Utility Plant.....\$163,501,746

Less Depreciation.....51,535,565

Net Utility Plant.....\$111,966,181

Investments in Associate Organization.....\$35,329,822

Cash.....1,935,819

Accounts and Notes Receivable.....6,552,827

Inventory.....1,616,700

Prepaid Expenses.....264,141

Deferred Debits and Other Assets.....805,147

Total Assets.....\$158,470,637

LIABILITIES

Consumer Deposits.....\$818,684

Membership and Other Equities.....63,527,772

Long-Term Debt.....81,842,614

Notes and Accounts Payable.....6,224,405

Deferred Credits and Other

Current Liabilities.....6,057,162

Total Liabilities.....\$158,470,637

Official Notice

2025

Inter-County Energy Cooperative's Annual Meeting

FRIDAY, JULY 25

Inter-County Energy's Main Office

1009 Hustonville Rd
Danville, KY 40422

Registration: 7:30 a.m.–4:30 p.m.
Business meeting: 4:30 p.m.

FREE energy-saving lightbulbs for members who register!

Each registered member will receive a
bucket and LED bulbs and will be entered
into drawings for door prizes.



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