



DREMC NEWS

SEPTEMBER 2023

Safety, reliability and affordability

When it comes to providing electric service to the members of Duck River Electric, safety and reliability are our first priorities. But we cannot overlook the importance of affordability - especially as the current economy and inflation continue to impact DREMC members.

In recent articles, we've shared the challenges and successes that the DREMC team has overcome in recent years. The impact of these challenges is real and many have left an inevitable mark on day-to-day operations, not just for the cooperative but also the industry and economy in general.

The pandemic. System growth. Slow economic recovery. Supply chain issues. Material cost increases (*some as much as 133 percent*). Severe storms that cause lengthy, widespread outages. And these are just a few.

Our team has worked very hard to reduce budgets and control operational costs internally, always being mindful to pivot and absorb cost increases where feasible that otherwise would have been passed along to cooperative members.

Over the past four years, this team has reduced the DREMC debt from \$92 to \$76 million, while also

building an additional \$50 million in distribution lines to serve new members in this area.

To offset the rising costs of practically everything stemming from inflation that affects us all, DREMC continues to serve you with programs and services that focus on energy efficiency improvements to help control heating and cooling costs.

The TVA [EnergyRight Residential Energy Programs](#) have been updated to include retrofit and new home rebates that are perhaps the most enticing ever offered through the program. These rebates become effective Oct. 1 and will be offered for qualifying home improvements designed to enhance energy efficiency. Visit drenc.com beginning Oct. 1 for more information about the rebates and how you can qualify.

DREMC's [Levelized Billing payment plan](#) assists members by averaging their monthly electric bills, making them more affordable during the winter and summer months when energy use is typically higher.

For decades, DREMC's [Project HELP program](#) has assisted qualifying members with paying part or all of their electric bills during finan-



Scott Spence
Duck River EMC
President & CEO

cial hardships. So far this year, the program has assisted 342 DREMC members with more than \$50,400 being paid to help them stay current on their electric bills. These contributions are funded entirely by donations from employees and members.

Each of these programs and services works to assist members with affording a basic need - electricity.

You trust the Duck River Electric team to safely keep the lights on and deliver electricity to homes and businesses. You also trust us to be good stewards of your investment in the cooperative.

We are grateful for the opportunity to serve those who live and work in this area, and our team always has your best interest in mind as we continue to provide safe and reliable service at the lowest possible cost.

Annual Meeting Highlights

Duck River Electric announced the election of Brian Riddle of Bedford County to serve a three-year term as board director for Zone 4 at its annual meeting held on Aug. 19 in Lewisburg.

"We welcome Brian to board and look forward to working with him," said Scott Spence, DREMC president and CEO. "On behalf of the cooperative, I would like to thank both candidates for the time and effort they invested in running for the Zone 4 seat—it is a true testament to their commitment to the communities we serve."

Riddle is a native of Bedford County and is a Certified Insurance Professional for Dennis Young Insurance. He also operated a 100-acre cattle farm for several years and says that he understands the challenges and opportunities facing farmers and rural areas.

He and his wife, Tonya, have been married for 41 years and have two children.

In addition to Riddle's election to the DREMC board, three directors, whose terms would expire this year, will retain their board positions by acclamation vote conducted at the meeting. They include Mike England, who represents Coffee and Warren counties; Philip Duncan, who represents Franklin, Grundy and Marion counties; and Anthony Kimbrough, who represents Maury, Hickman, Lawrence, Lewis and Williamson counties.

Other highlights of the meeting included special recognition of the 10 high school students who participated in the Washington Youth Tour after winning first place in DREMC's writing contest. Learn more about their visit to our nation's capital [here](#).

The DREMC board is comprised of 13 directors, who have fiduciary responsibility for the cooperative.



Clockwise in the photos: Members register their attendance at the meeting. DREMC President and CEO Scott Spence expresses appreciation to the cooperative team for their hard work over the past year. Representatives from United Communications, DREMC's partner in Project UNITE, talk with members about efforts to expand and enhance service in rural areas. Board Chairman Barry Cooper thanks DREMC members for their years of support. Youth Tour participants are recognized for their accomplishments.

Statements of Revenue and Expenses

for fiscal years ended June 30, 2023 and June 30, 2022

The financial information provided contains a condensed Statement of Revenue and Expense and a Balance Sheet for Duck River Electric Membership Corporation's fiscal years 2023 and 2022. Financial statement audits performed by Winnett Associates, Certified Public Accountants, Shelbyville, are open for inspection by cooperative members during regular business hours at DREMC's Shelbyville office.

INCOME	2023	2022
Operating revenue	\$ 234,518,385	\$ 218,620,198
Other income	927,049	751,569
TOTAL INCOME	<u>\$ 235,445,435</u>	<u>\$ 219,371,767</u>
EXPENSES		
Purchased power expense	\$ 170,847,322	\$ 154,109,533
Operating expense	22,175,175	20,897,858
Maintenance expense	18,423,379	17,574,654
Depreciation and taxes expense	12,361,394	11,777,936
Miscellaneous income deductions	1,503,173	1,410,945
Debt expense	3,013,080	3,141,420
TOTAL EXPENSES	<u>\$ 228,323,523</u>	<u>\$ 208,912,346</u>
Margin for reliability improvements	<u>\$ 7,121,912</u>	<u>\$ 10,459,421</u>

BALANCE SHEET (as of June 30, 2023)

ASSETS		LIABILITIES	
Net utility plant	\$ 254,631,624	Membership certificates	\$ 847,840
Other properties and investments	14,767,182	Earnings reinvested in system assets	145,933,480
Current and accrued assets	25,089,170	Long-term debt	76,364,699
Deferred debits	<u>2,969,957</u>	Other non-current liabilities	24,232,785
TOTAL ASSETS	<u>\$ 297,457,933</u>	Current and accrued liabilities	41,488,108
		Deferred credits	<u>8,591,052</u>
		TOTAL LIABILITIES	<u>\$ 297,457,933</u>

73% of rates pays
for wholesale power from TVA



27% of rates pays
for DREMC operations

WHAT ARE DREMC OPERATIONS?

- 17% operation and maintenance
- 5% depreciation and taxes
- 3% margin for reliability improvements
- 1% debt expense
- 1% miscellaneous income deductions

27% TOTAL OPERATIONS EXPENSE



FREE Home Energy Workshop

PICK THE WORKSHOP YOU WISH TO ATTEND!

DECHERD

Oct. 3 ● 6:00 p.m.
DREMC Office
1738 Decherd Blvd.

COLUMBIA

Oct. 5 ● 6:00 p.m.
DREMC Office
798 New Lewisburg Hwy.

MANCHESTER

Oct. 10 ● 6:00 p.m.
DREMC Office
209 E. Fort St.

LEWISBURG

Oct. 12 ● 6:00 p.m.
Church Street Church of Christ
305 W. Church St.

SHELBYVILLE

Oct. 17 ● 6:00 p.m.
DREMC Office
1411 Madison St.

Don't miss it!

Reserve your seat today at www.dremc.com/workshop!

Join us for a light supper and an educational program presented by DREMC's Residential Energy Advisor. Just for attending, each household will receive a FREE Home Energy Kit to help you begin efficiency improvements.

Learn how a few simple improvements can increase efficiency, lower monthly energy bills, and create a more comfortable home! Our team will also introduce programs and services to help members get the most from their energy dollars.

Due to limited seating, please reserve your spot by enrolling [online](#) in the Home Energy Workshop of your choice or call DREMC at 931-680-5880.



Why is fiber internet so much faster than other internet options?

It's simple. Fiber optic broadband has virtually unlimited data capacity. According to United Communications, comparing the capacity of their fiber internet service to the standard cable used by some internet service providers or to satellite internet providers is like comparing Niagara Falls to a garden hose. Learn more at united.net.

The image is a comparison graphic for United Communications. On the left, under the heading 'Fiber Internet', there is a list of benefits: Fiber Optic Cable Infrastructure – dedicated, reliable, and high-speed data transmission; Unlimited Usage – No Data Caps; Speeds up to 2 Gig; Monthly plans start at \$49.95/mo; Installation starting at \$49; and Local Customer Service and Support. On the right, under the heading 'Satellite Internet', there is a list of drawbacks: Satellite Internet Networks – susceptible to interference from weather and other sources, higher latency, higher cost, and limited coverage; Speed degraded to Basic Access when 1 Terabyte of data is exceeded; Speeds up to 500 Mbps; Monthly plans start at \$119/mo; Installation/Equipment fee \$599 one-time charge; and Customer Service and Support – origin unknown. The background features a satellite in space and fiber optic cables.

UNITED communications

Fiber Internet

- ▶ Fiber Optic Cable Infrastructure – dedicated, reliable, and high-speed data transmission
- ▶ Unlimited Usage – No Data Caps
- ▶ Speeds up to 2 Gig
- ▶ Monthly plans start at \$49.95/mo
- ▶ Installation starting at \$49
- ▶ Local Customer Service and Support

Satellite Internet

- ▶ Satellite Internet Networks – susceptible to interference from weather and other sources, higher latency, higher cost, and limited coverage
- ▶ Speed degraded to Basic Access when 1 Terabyte of data is exceeded
- ▶ Speeds up to 500 Mbps
- ▶ Monthly plans start at \$119/mo
- ▶ Installation/Equipment fee \$599 one-time charge
- ▶ Customer Service and Support – origin unknown

Need assistance paying the electric bill?

Because financial hardships can occur anytime during the year, Project HELP assistance is available to qualifying DREMC members year-round.

If you or someone you know needs assistance paying their DREMC electric bill, Project HELP is available. Contact your [local community partner agency](#) for more information and to qualify for assistance.



The image is a blue banner for Labor Day. On the left, there is a yellow hard hat and the text 'HAPPY LABOR DAY' over an American flag. On the right, there is text about office closures and a DREMC logo.

HAPPY LABOR DAY

Our offices will be closed on Monday, Sept. 4, to observe the holiday. Our team will be available to assist members in the event of an outage.

DUCK RIVER Electric MEMBERSHIP CORPORATION

5 faqs

FREQUENTLY
ASKED
QUESTIONS
ABOUT

THE DREMC IVR PHONE SYSTEM FEATURES

Look for more
frequently asked
questions in future
editions of
DREMC News.

1

What is an IVR phone system?

DREMC's interactive voice response (IVR phone system) interacts with callers and gathers information by giving them choices via a recorded menu. It then performs actions based on the answers of the caller through the telephone keypad or their voice response. The caller's choices then lead to other prompts and actions of the phone system.

The phone system is designed to assist DREMC members quickly and accurately with basic service needs and to transfer calls to a member service representative when further assistance is needed.

2

What features are available using the IVR system?

The basic menu options currently available assist you via phone with:

- Checking the balance of your DREMC account.
- Making a payment.
- Reporting an outage.
- And more.

Other features, such as updating the phone number on your account and leaving a detailed message about an outage are available as you progress through the IVR's menu options.

3

Is anyone able to assist members after regular business hours?

DREMC's system operations team works 24/7/365 to assist crews and monitor outages while also assisting members with basic service inquiries and requests when the offices are

closed and as they are able. The safety of the crews and outage management are their primary focuses. When calling any DREMC office after regular business hours, please listen to the recorded IVR menu and follow the prompts so that we can best assist you.

4

How do I report an outage using the IVR phone system?

Outages are detected by the meter at your location, which means it is no longer necessary to call and report the power being out. However, it is helpful for DREMC members to report specific details about outages, such as trees on the line, fallen lines on the ground, visible damage to electric equipment, etc.

Because DREMC's incoming call volume increases during widespread outages, members may experience difficulty when calling our office. Members are encouraged to use the IVR phone system's outage reporting feature to log outages AND leave detailed messages about the outage, including your location address and phone number.

DREMC's phone system is capable of relaying outage and account information to the system operations team while allowing them to focus on safety, communications and providing support for the crews working to restore power in hazardous conditions.

5

How do I speak with a specific DREMC team member?

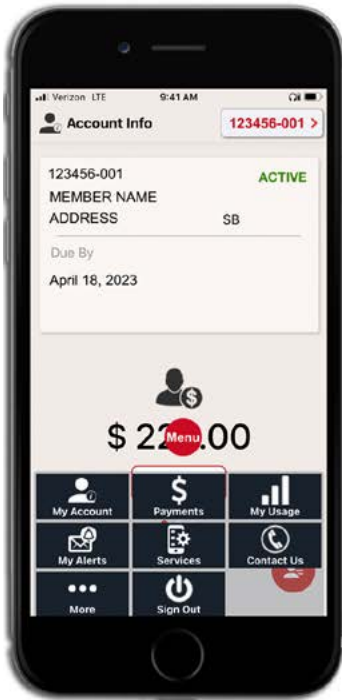
If you know the extension of the person you wish to contact, you may enter it when prompted, or stay on the line, and a DREMC representative will assist you.

Commercial agricultural tax exempt updates due

As a reminder to commercial agricultural members, Duck River Electric requests that tax exempt certificates be updated by the end of the year. Current certificates expire on Dec. 31.

Tax exemption is for commercial agricultural accounts and does not apply to residential accounts. In the event DREMC does not receive an updated certificate before March 1, a 7 percent sales tax will be charged on your existing electric account.

Please return an updated exemption certificate along with your electric account number to any DREMC office or email the information to us at corpinfo@dremc.com. If you have questions, please contact your local DREMC office.



You're busy.

Let the DREMC mobile app features help you manage your account!

- Get daily energy use alerts
- Set alerts and reminders to keep track of due dates and more
- Make payments
- View current and historical payment and energy use data
- Report outages

It's all at your fingertips!



Available for download on Android and Apple devices.

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