



## Washington Youth Tour Reminder

All short stories for the Washington Youth Tour are due on March 1, 2023.

Remember, all entries must be written by junior high school students whose parents are Powell Valley Electric Co-op members. For more information, call 423-626-0723.

## Fiber Update Info as of 11/21/2022

Miles of backbone – 1,801

Services installed to the home – 5,283

### CONTACT US

420 Straight Creek Road, P.O. Box 1528  
New Tazewell, TN 37824

#### Office Hours

Monday-Friday 8 a.m.-5 p.m.

#### Web

pve.coop



#### Email

info@pve.coop

#### Tazewell Office

All Inquiries: 423-626-5204

#### Jonesville Office

All Inquiries: 276-346-6003

#### Sneedville Office

All Inquiries: 423-733-2207

#### General Manager

Brad Coppock

#### Tazewell Area Supervisor

Ronnie Williams

#### Jonesville Area Supervisor

Jason Stapleton

#### Sneedville Area Supervisor

Joey Southern

*Powell Valley Electric Cooperative is an  
Equal Opportunity Provider and Employer.*

## The Power of Connections

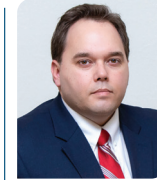
As humans, we are wired to connect. In fact, research finds that our need to connect is as fundamental as our needs for food and water. Dozens of studies have shown that people who have social support from family, friends and their community are happier, have fewer health problems and live longer.

Just as social connections make humans healthier and more productive, I propose that the connections made by Powell Valley Electric Cooperative provide similar benefits for the communities we serve.

Co-ops make connections everyday. We connect substations and meters, but those might not be the most important connections we make.

Our power grid connects communities with energy. We know that your family depends on reliable energy. We also know that factories, schools, hospitals and critical infrastructure cease to function when the power is out. I'm proud to report that our team at Powell Valley Electric Co-op kept the lights on 99.94% of the time in 2022, and we have made significant investments to improve system reliability.

Broadband infrastructure connects local communities with global knowledge and markets. Increasingly,



## Manager's Message

*Brad Coppock  
General Manager*

healthcare, education, commerce and even entertainment require robust, always-on connectivity. PVEC is working to close the digital divide that exists in rural and suburban Tennessee by building more than 1,800 miles of fiber to bring high-speed internet access to the communities we serve.

Youth programs connect young people with limitless opportunities. We believe in developing the future leaders of our communities. That's why each year we invite area youth to participate in leadership development programs provided by the co-op.

Generosity connects compassion with service. Our team cares about the people and places we serve because they live here, too. Whether it is the annual Electric Co-op Day of Service or coaching a youth sports team, you will see members of our PVEC team giving back to our communities.

When we make connections, everything changes. That's why co-ops connect.

## Annual Financial Statement

Because Powell Valley Electric is a member-owned organization, we want to keep you informed. Each year we provide information to keep you knowledgeable about the operations of your cooperative. This year, Powell Valley Electric Cooperative is proud to announce that our cooperative remains financially sound. We feel that this is reflected on the annual financial statement. The PVEC board of directors, management and employees continue to operate the daily business of the cooperative in a manner that assures continued financial stability and reinforces a solid foundation on which to build an even brighter future for the cooperative and its customers. We are glad to share with you on page 16 your cooperative's most recent fiscal year's financial statement.

# Powell Valley Electric Cooperative Balance Sheet

	For the Year Ended June 30		Change	
	2021	2022	\$	%
<b>ASSETS</b>				
<b>Electric Plant</b>				
Electric Plant in Service	129,401,816	136,867,132	7,465,316	5.8%
Construction Work in Progress	4,022,905	7,535,580	3,512,675	87.3%
<b>Total Plant</b>	<b>133,424,721</b>	<b>144,402,712</b>	<b>10,977,991</b>	<b>8.2%</b>
Accumulated Depreciation	(71,474,279)	(74,575,314)	(3,101,035)	4.3%
<b>Net Electric Plant</b>	<b>61,950,442</b>	<b>69,827,398</b>	<b>7,876,956</b>	<b>12.7%</b>
<b>Investments</b>				
CFC Capital Term Certificates	1,075,290	1,075,290	-	0.0%
Capital in Associated Organizations	10,420	10,420	-	0.0%
Economic Development Loans	1,695,604	1,009,915	(685,689)	-40.4%
<b>Subtotal - Investments</b>	<b>2,781,314</b>	<b>2,095,625</b>	<b>(685,689)</b>	<b>-24.7%</b>
<b>Current Assets</b>				
Cash and Temporary Cash Investments	14,954,228	5,408,352	(9,545,876)	-63.8%
Accounts Receivable Consumers (Net)	10,635,900	23,449,854	12,813,954	120.5%
Material and Supplies	4,452,188	6,891,064	2,438,876	54.8%
Prepaid Expenses	272,994	153,462	(119,532)	-43.8%
Other Current Assets	2,391,036	2,500,208	109,172	4.6%
<b>Subtotal - Current Assets</b>	<b>32,706,346</b>	<b>38,402,940</b>	<b>5,696,594</b>	<b>17.4%</b>
<b>Other Assets and Deferred Debits</b>				
TVA Heat Pump Loans Receivable	1,582,799	1,624,021	41,222	2.6%
Other Loans Receivable	75,386	46,087	(29,299)	-38.9%
Pension Prepayment	243,236	81,079	(162,157)	-66.7%
Other Assets	244,419	218,575	(25,844)	-10.6%
Deferred Fiber Communications	172,000	160,000	(12,000)	-7.0%
<b>Subtotal-Other Assets/Def. Drs</b>	<b>2,317,840</b>	<b>2,129,762</b>	<b>(188,078)</b>	<b>-8.1%</b>
<b>Total Assets</b>	<b>99,755,942</b>	<b>112,455,725</b>	<b>12,699,783</b>	<b>12.7%</b>
<b>LIABILITIES, EQUITIES, AND MARGINS</b>				
<b>Equities and Margins</b>				
Memberships	125,320	125,975	655	0.5%
Accumulated Net Margins	80,475,627	84,851,898	4,376,271	5.4%
<b>Subtotal - Equities and Margins</b>	<b>80,600,947</b>	<b>84,977,873</b>	<b>4,376,926</b>	<b>5.4%</b>
<b>Long Term Debt</b>				
Rural Utilities Service (RUS)	9,454,023	9,051,724	(402,299)	-4.3%
RUS Advance Payments	(8,049,760)	(7,477,900)	571,860	-7.1%
CoBank	788,341	654,663	(133,678)	-17.0%
Economic Development Loans	1,995,604	1,309,918	(685,686)	-34.4%
<b>Net Long Term Debt</b>	<b>4,188,208</b>	<b>3,538,405</b>	<b>(649,803)</b>	<b>-15.5%</b>
<b>Current Liabilities</b>				
Accounts Payable - Purchased Power	6,206,637	8,546,312	2,339,675	37.7%
Accounts Payable - Other	2,681,773	1,275,224	(1,406,549)	-52.4%
Consumer Security Deposits	1,004,282	1,804,880	800,598	79.7%
Accrued Expenses	30,959	25,447	(5,512)	-17.8%
Tax Accruals and Payroll Deductions	1,644,372	1,700,335	55,963	3.4%
<b>Subtotal - Current Liabilities</b>	<b>11,568,023</b>	<b>13,352,198</b>	<b>1,784,175</b>	<b>15.4%</b>
<b>Other Liabilities and Deferred Credits</b>				
Post Retirement Benefits	1,772,313	1,494,175	(278,138)	-15.7%
TVA Heat Pump Loans Payable	1,626,451	1,676,976	50,525	3.1%
Other Deferred Credits	-	7,416,098	7,416,098	0.0%
<b>Subtotal-Other Liab. and Def. Crs</b>	<b>3,398,764</b>	<b>10,587,249</b>	<b>7,188,485</b>	<b>211.5%</b>
<b>Total Liabilities, Equities, and Margins</b>	<b>99,755,942</b>	<b>112,455,725</b>	<b>12,699,783</b>	<b>12.7%</b>

## Comparative Income Statement

	For the year ended June 30	
	2021	2022
<b>Revenue</b>		
Total Expenses	56,774,580	62,398,146
Change	\$5,623,565	9.9%
<b>Operating Margin</b>	4,387,734	4,497,062
Change	\$109,328	2.5%
<b>Net Margin</b>	4,387,734	4,497,062
Change	\$109,328	2.5%

## Co-op Facts

### No. of Customers by Rate

Residential	27,286
Small Commercial	6,094
Large Commercial	219
Outdoor Lighting	198
<b>Total Customers</b>	<b>33,797</b>

### Miles of Line

Distribution	3,649
Transmission	41
<b>Total Miles of Line</b>	<b>3,690</b>

Customers per mile of line 9.3

No. of Full-time employees 71

### No. of Customers by County

<b>Tennessee</b>	
Claiborne	16,723
Grainger	1,158
Hancock	4,760
Hawkins	651
Union	2,186
<b>Subtotal – Tennessee</b>	<b>25,478</b>

### Virginia

Lee	7,022
Scott	1,286
Wise	10
<b>Subtotal – Virginia</b>	<b>8,319</b>

**Total Customers 33,797**

Property Tax Paid \$603,447



## Cut the Clutter

**H**ave you ever considered that the clutter in your house could become a safety hazard? Here's how:

- Stacks of mail, old newspapers and empty cardboard boxes — all flammable items — can catch fire if they're stored too close to a heat source like a baseboard radiator.
- Papers strewn about your rooms can serve as kindling in case a fire does break out.
- Clutter can block windows and doors, making it difficult for your family to rush out of the house during a fire and hindering the efforts of firefighters to get in.
- The line of sight to someone who is injured or disabled can be obstructed by clutter, which means firefighters and family members might not get to a loved one who is trapped under falling items during a fire.

Get the family together over the holidays and go through your rooms one by one and collect unneeded paper, boxes, broken appliances and other clutter — and get rid of it once and for all.

## What is the TVA Fuel Cost Adjustment?

As the temperatures fall, many members will begin to see higher energy bills, but are these higher bills entirely due to colder weather? Perhaps it isn't.

One component of your electric bill is TVA's Fuel Cost Adjustment. This is the cost of the fuels it takes to generate your power. These fuels consist of uranium, coal, oil and natural gas. TVA must purchase these raw materials to generate the electricity that powers our homes. The Fuel Cost Adjustment is passed directly from TVA to our members, and every dollar goes back to TVA.

The prices of the fuels TVA needs rise and fall throughout the year. This is due to many factors including weather, regional and global economic conditions, and supply and demand.

TVA's Fuel Cost Adjustment continues to be higher than normal. For a comparison, the fuel cost for December 2022 is 12.6% higher than December 2021.

Due to a combination of increased fuel costs and colder temperatures, Powell Valley Electric Cooperative members can expect electric bills that are higher than normal. We understand that these higher bills may create a financial burden for our members. Assistance on your electric bill may be available for those who are eligible through the federally-funded Low Income Home Energy Assistance Program (LIHEAP).

For more information visit, [energyright.com/residential/energy-assistance/](http://energyright.com/residential/energy-assistance/) or [pve.coop/account/energy-assistance](http://pve.coop/account/energy-assistance).

# Safety Tips



**Ronnie Williams**  
Tazewell Area Supervisor



**W**hat's your New Year's resolution? Will you quit smoking, start exercising, lose weight, volunteer your time?

How about something even easier: Remove risk factors for electrical shocks, tripping and house fires from your home.

Here are 10 simple ways to keep that resolution and protect your family from harm:

**Secure plugs.** When loose-fitting plugs hang halfway out of an outlet, they put you at risk of an electrical shock and can even start a fire. Replace older outlets and insert plastic safety caps into unused outlets if your family includes young children.

**Use three-prong plugs,** especially outdoors and in bathrooms, basements and kitchens. The third prong is a grounding outlet. If you only have two-prong outlets, ask an electrician to update your home. Never remove the grounding pin to fit a three-prong plug into a two-prong outlet.

**Replace cords.** They're not designed to last forever. Toss frayed or cracked cords. And move them out from under carpets or rugs.

**Avoid extension cords.** They're fine for connecting strands of holiday lights together and for

helping decorations reach plugs during December. But come Jan. 1, pack them up and store them. Extension cords are designed for temporary use.

**Pay attention to wattages.** The light bulbs in your lamps and overhead fixtures should match the specifications on those fixtures. A bulb whose wattage is too high can overheat.

**Add GFCIs.** Ground-fault circuit interrupters, or GFCIs, are a must in every outlet in the kitchen, bathrooms, laundry, basement, garage and outdoors.

**Resize your fuses.** If you don't know whether your fuses are the right size for the circuit they're protecting, call an electrician.

**Update appliances.** If a circuit trips every time you plug in your hair dryer, or if your coffee maker has ever shocked you when you plugged it in, you either have faulty appliances or an overloaded circuit. An electrician can identify and solve your problem.

**Check your wiring.** Faulty electrical wires start many house fires. If you hear popping or sizzling sounds behind the walls or if light switches feel hot, do not use those fixtures or switches until a licensed electrician has replaced them.

**Get more power.** Unless you live in a brand-new house, you are probably

using more electricity than the builder ever dreamed you would. Call an electrician to determine whether your home needs more electrical capacity.

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## Hire the Pros

It's tempting to ask your handyman or your brother-in-law to fix an electrical problem in your home, but some jobs are better left to professionals.

Electricity can be dangerous in a home that's improperly wired, has overloaded circuits or has exposed or defective wiring, receptacles and switches.

Even if the job seems simple, it's better to call an experienced, licensed electrician to do it. Most electricians have many hours of on-the-job training under the supervision of a more experienced electrician and have passed an exam.

So don't leave your electrical work to your handyman, your brother-in-law or yourself. The money you spend hiring a professional will more than pay off in peace of mind and a safe home.