

Your Trusted, Local Energy Resource

# Winter Pricing Update & Mitigation Strategies

### Who is Cape Light Compact?

- CLC is a Joint Powers Entity (JPE) comprised of the 21 towns on Cape Cod and Martha's Vineyard, and Dukes County
  - CLC is a public body founded in 1997 governed by a board of appointed officials from each member entity
- CLC was the first municipal aggregator in the US, the first JPE in MA, and the only non-utility energy efficiency program administrator
- CLC is the Mass Save sponsor for Cape Cod and Martha's Vineyard
- Office located on Whites Path in S. Yarmouth





Providing 100% Renewable Power Supply for Cape Cod and Vineyard Residents and Businesses

Offering rebates and incentives to residents and businesses to make energy efficiency upgrades

Ensuring Cape Cod and Martha's Vineyard energy interests are represented at the state level.

## Power Supply



than at the

This month your average daily electric use was 10.4 kWh





20455 STATE HIGHWAY 249, SUITE 200 HOUSTON, TX 77070 WWW.NEXTERAENERGYSERVICES.COM 800-381-9192

Billing for CAPE LIGHT COMPACT



## Power Supply Rates: June '22 – December '22

	<b>Residential</b>	<u>Commercial</u>	<u>Industrial</u>
	Jun '22 - Dec '22	Jun '22 - Dec '22	Sept '22 – Dec '22
CLC Standard Product	16.999	16.91	23.997
Eversource Basic Service	17.871	17.827	30.127

- CLC's power supply rate changes every six months
- Winter rate will be set at the end of November
- Will begin on December meter read



## Winter Pricing Expectations



#### **45%**

of electric generation in New England comes from natural gas-fired power plants

Natural gas prices in New England have increased nearly **300%** 

since last year

Because New England relies on natural gas for much of its electricity supply, as natural gas prices increase, electricity prices increase.



## Winter Pricing Continued

- Factors within the US also impact prices
- Natural gas demand for production of electricity has increased since Pilgrim Power plant closed and as coal generators are retired
- Natural gas storage levels are below normal
- Prices will ultimately be influenced by the winter weather





### What Can You Do?

#### 2023 Income Guidelines

Income qualifications are based on annual gross household income

# OF HOUSEHOLD MEMBERS	INCOME ELIGIBLE	ENHANCED RESIDENTIAL
1	\$42,411	\$56,548
2	\$55,461	\$73,948
3	\$68,511	\$91,348
4	\$81,561	\$108,748
Residents above the listed income guidelines, please call 1-800-797- 6699 for more information.	CUSTOMERS BELOW THIS INCOME LEVEL ARE ELIGIBLE FOR: Fuel Assistance 100% Weatherization Incentive Potential Appliance and Heating System Upgrades Electric Discount Rate Gas Discount Rates	CUSTOMERS BELOW THIS INCOME LEVEL ARE ELIGIBLE FOR: 100% Weatherization Incentive (Insulation) No-cost Air Sealing



### What Can You Do?

Electric and gas rates vary by income. Check to see if you are on the correct rate.

- Income eligible customers receive a 36% discount on total electric bill
- Income eligible natural gas customers receive a 25% discount
- Sign-up for budget billing
- Sign-up for fuel assistance

If you are not on the correct rate, contact Eversource and National Grid



## The First Step



- Increased electric rates reinforce the importance of reducing overall kilowatt hour and energy usage
  - Participate in the Compact's energy efficiency programs to reduce total energy consumption
  - The first step is to sign up for a Home or Business Energy Assessment, which is available to customers whether they rent or own



### **Energy Savings Tips for Your Home**

- Set your thermostat at 68 degrees
- Heat rises use ceiling fans (clockwise direction) to help circulate air
- Make sure you have switched from incandescent lights to LEDs
- Water heater should be set to 120 degrees
- Size your dehumidifier for your space and keep the setting as low as possible







### **Energy Savings Tips for Your Home**

- Unplug battery chargers or power adapters when not in use, and use advanced power strips
- Change or clean your furnace/heat pump filters once a month
- When fireplace is not in use, close the damper. Consider a chimney balloon
- Wash full loads only. This includes the dishwasher, clothes washer and clothes dryer







### Questions?

### Contact Us

For more information, please visit <u>www.capelightcompact.org</u>

Energy Efficiency

1-800-797-6699



CLC Main Office (general questions)

508-375-6644

Power Supply **1-800-381-9192** 



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