

## FOR IMMEDIATE RELEASE September 29, 2023

CONTACT: Rhonda LaBombard, Town Administrator 413-229-7000 ext. 152 Mark Cappadona 508-485-5858 ext. 3

## SHEFFIELD ENERGY PROGRAM ANNOUNCES NEW RATES

SHEFFIELD, MA – The Town of Sheffield has signed a twenty-four month contract with its current supplier, Dynegy Energy Services. Beginning with the November 2023 meter reads, the Sheffield Community Choice Power Supply Program will have a new rate of \$0.15051 per kWh.

For Sheffield residents and businesses who are enrolled in the Town's Program, the current rate of \$0.09950 per kWh will expire with the November 2023 meter reads and the new rate of \$0.15051 per kWh will take effect. This represents an increase of \$31 per month on the supply side of the bill given average usage of 600 kWh. However, this new rate is 17 percent lower than National Grid's recently announced Residential Basic Service rate of \$0.18213 per kWh. Residents can expect to see an average savings of \$19 per month for the months of November 2023 through July 2024\*.

"Despite the fact that electricity costs have increased since the last contract was signed, we are pleased to be able to provide savings to our residents on their electricity bills this winter," said Rhonda LaBombard, Sheffield Town Administrator. "The Program allows us to lock in a competitive price that can offer savings now and provide stability for the next two years."

Sheffield launched its electricity program in November 2014 in an effort to develop an energy program that would be stable and affordable. From inception through May 2023, the Program has saved residents and small businesses over \$3 million in electricity costs as compared to National Grid Basic Service.

It is important to note that <u>no action will be required</u> by individual consumers. This change will be seen on the December 2023 bills. All accounts currently enrolled in the Program will see the new rate under the "Supply Services" section of their monthly bill.

The Sheffield Community Choice Power Supply Program has no fees or charges. However, anyone switching from a contract with a third-party supplier may be subject to penalties or early termination fees charged by that supplier. Ratepayers should verify terms before switching.

Basic Service rates change twice a year or more, depending on rate class. As a result, the aggregation rate may not always be lower than the Basic Service rate. The goal of the aggregation is to deliver savings over the life of the program against National Grid Basic Service. However, such savings and future savings cannot be guaranteed.

National Grid has several programs to help income-eligible families and customers needing special assistance meet their energy needs. To learn more visit <u>nationalgridus.com/MA-Home/Bill-Help/Payment-Assistance-Programs</u>.

Residents may also visit <u>colonialpowergroup.com/sheffield</u> or call (866) 485-5858 ext. 1 to learn more about Sheffield's Community Choice Power Supply Program or to opt-in or opt-out.

\*Normally, the term would be through April 2024 but this is a transition term. The Massachusetts Department of Public Utilities issued an Order on September 1, 2023 that requires National Grid change its residential and small business Basic Service periods to February through July and August through January. This is expected to mitigate large seasonal changes in Basic Service electricity supply prices and differences across electric distribution companies. [See <u>mass.gov/news/dpu-orders-schedule-changes-to-basic-service-rates.</u>]



ABOUT COLONIAL POWER GROUP: Based in Marlborough, Mass., Colonial Power Group is the leading aggregation-consulting firm in Massachusetts. Colonial Power has been working with local governments since 2002 in the design, implementation and management of municipal aggregation programs.