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Where customers have a choice

### A MESSAGE FOR YOU

Mark A. Suggs EVP and General Manager

**Get Your Capital Credits** 

**Energy Tip of the Month** 

**Unclaimed Checks!** 



# **Factors That Impact Electricity Prices**

The daily cost of living seems to have increased across the board. Just as inflation has impacted everything from the price of gasoline to the price of eggs, costs for the fuels required to produce electricity have also risen.

While there is no short answer, there are a few key elements that impact electricity prices and rates. Some of these factors Pitt and Greene EMC can manage, some of them you can manage and other factors are beyond our control.

There are three primary parts to your monthly electric bill: a service charge, an energy consumption/kWh charge, and a Power Cost Adjustment (PCA).

The first is a **fixed monthly service charge**, which covers the costs associated with providing electricity to your home. This includes equipment, materials, labor and operating costs necessary to serve each meter in Pitt and Greene EMC's service territory, regardless of the amount of energy used. In order to ensure the reliable service you expect and deserve, we must maintain the local system, including power lines, substations and other necessary equipment. Like many other businesses, we've experienced supply chain issues and steep cost increases for some of our basic equipment. The wait times to receive this essential equipment are up to 20 weeks. The fact that we are a not-for-profit cooperative, some of these expenses must be passed on to our members. The service charge is the same for everyone and the costs are shared equally across the membership.

Another component of your monthly bill is the **kWh charge**, which covers how much energy you consume. You've likely noticed the amount of energy you use can vary from month to month

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## 4 KEY FACTORS That Impact Energy Bills

You pay for the electricity you consume each month, but there are additional factors that impact your energy bills.



### **Fuel Costs**

Before electricity can be delivered to your home, it must first be generated at a power plant or from a renewable source. The cost of fuels used to generate electricity fluctuates, which is why you see a power or fuel charge on your monthly bill. This monthly charge covers cost fluctuations without having to continually restructure electricity rates.



#### Service Costs

Your bill includes a monthly service charge, which recovers part of the co-op's ongoing investments in poles, wire, meters, system maintenance and additional costs necessary to provide electric service.



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HAVE CONT

### Weather

When temperatures soar or dip, your cooling or heating equipment must run longer and at maximum capacity, which can greatly increase your energy use. Extreme temperatures can also affect electricity market prices. When the need for electricity increases due to extreme heat or cold, the price of power typically rises.

### **Energy Consumption**

This is the amount of electricity you use each month to power your home's cooling/heating system, appliances, lighting, electronics and more. The amount of electricity you consume is measured in kilowatt-hours, or kWh. You have control over how much energy you use, which can ultimately help manage your monthly costs.

# Get Your Capital Credits Unclaimed Checks!

Below is a list of those who have unclaimed checks with Pitt & Greene EMC. To claim your monies, contact Kelly Evers with JMS Advisors at 678-496-4649 or **kevers@jmsadvisors.com** by October 1, 2023. If satisfactory claim is not made by this date, the monies will be escheated to the North Carolina Department of State Treasurer whom all other claims must be directed.

Adrian Home Builders Alabaster, Brad A. Alawar, Anwar Assad Aldridge, Issac L. Alexander, Angela Tierney Anselmo, Adrea Arellano, Lucia Arthur. Christine N. Auston, Tawanda S. Aviles, Revnalda Gomez Bacon, Elisabeth Dorothy Baltazar, Pablo S. Barnes, Anthony Eugene Barnes, Crystal W. Barrett, Judith A. Batten, Mildred W. Beacham, Steven Beavers, Fannie M. Best, Derick D. Blount, Bobby Earl Blount, Lillian T. Bradley, Andre Jerome Bravo, Veronica E. Bright, Arlene P. Brown, Diana R. Brown, Mitchell Burroughs, Bobby Breen Butts, William Earl Calvary Homes Corp.

Campbell, Christopher M Canady, Ronald Lee Caravantes, Angel O. Carmen Gomez, Maria Del Carmon, Donnie Earl Carrion, Jimmy Cashel, Valerie L. Casias, Josefa R. Catholic Charities Chavez, Dionicio Cherry Jr., Reginald Desoneil Chevis, Gregory C. Clark, Alexander L. Clark, Franklin D. Coates, Harry J. Collier, Linda Lee Collins, Patrick Condery, Roy Rogers Conway, Jason Hardy Cook, Heidi Cornelio, Carmela R. Cortes, Enrique Cox Jr., J D Cox Jr., Leslie Cox, Mary M. Crosier, Melanie D. Cross, Teresa Ann Crumpler III, James F. Cuthbert, James E.

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temperatures. When temperatures soar or dip, your cooling and heating equipment run longer, which increases your home energy use. Energy consumption is an area that you have some control over, and you can lower your monthly bill by actively reducing energy use. Your thermostat is a great place to start, so be sure to keep it close to 78 degrees during summer months.

The last component of your bill is the **PCA**, which is the same amount for all co-op members. The PCA recently increased because of higher fuel prices, which means the power that Pitt and Greene EMC purchases from our wholesale provider is more expensive. The PCA covers fuel cost fluctuations without having to continually restructure electricity rates.

I hope this information sheds light on some of the factors that impact electricity prices.

We're here to help you. Contact us if you have questions about your energy bill or for advice on how to save energy.

# **Energy Efficiency** TIP OF THE MONTH

Did you know ceiling fans can make a room feel 4 degrees cooler? To save energy through ceiling fan use, remember to raise your thermostat a few degrees while fans are turned on. Ceiling fans can help improve comfort year-round. In the summer, operate



ceiling fans in a counterclockwise direction. Reverse the direction to clockwise during the winter months and set fans on a low speed so warm air can circulate from the ceiling to the lower levels of the room. Remember, ceiling fans cool people, not spaces. Be sure to turn them off when you leave the room.

Source: Dept. of Energy

Energy Efficient Housing, Inc. Epps, Barbara S. Estrada, Robertino Etheridge, David Evans, Dianne P. Felton, Willard B. Fields, Marjorie S. Flores, Jennifer Daniela Flores, Mirta Adriana Flores, Pablo Freeman, Aquavious Tyquan Garcia, Felix B. Gardner, Tammy Garner, Robin Taylor Garris, Terrance Deshon Garvey, Alton Ray Gateway FWB Church George, Willard David Gibson, Lena Q. Gilbert, Thomas Ginn, George M. Godbolt, Rolonda Gomez, Alejandrina Gomez. Hermelindo Gomez, Victor J. Uriarte Gonzales, Edgar Gonzalez, Domingo Torres Gonzalez, Florencio A. Gordon, Mary Ann

Goude, Elizabeth Hardee Grimes, Charles Edward Gulley, Joshua L. Guy, Angela Carlyle Hales, Joseph Allan Hall, Charles L. Hall, Gregory Allen Hardison, Mary Lou Harmon, Veronica B. Harper, Hollis Harris, Kathleen Hawkins, Susan M. Hedgepeth, Carnie Earl Hepburn, Gilbert F. Hernandez, Augustin Hettle, Jacqueline Taylor Hill Jr., Albert J. Hines, Eva M. Hines, Roy Lee Hixon, Clayborne Hogan, Larry Holloway, Melva C. Hopkins, Lucy G. Horne, Inez Howard, Elise J. Howard, Sandra Humbles, C Bovd Hussev, Cherrise Lvnn Isler, Linda Carol

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