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Notice of Rate Adjustment

On December 15th, 2022, the Town of Stowe Electric Department (“SED”) filed a request with the Public Utility Commission (“PUC”) to approve a rate increase of 11.5%. With input from SED and the Department of Public Service, on August 25, 2023 the Vermont Public Utility Commission determined a downward rate adjustment was warranted.

An updated 7.95% rate adjustment will apply to electric service rendered as of September 1, 2023. Refunds will be issued for all customers impacted by this rate adjustment during SED’s December 2023 billing. The refunds will reflect payments made by customers starting February 1, 2023 through August 31, 2023 that were in excess of the approved 7.95% rate increase.

The downward rate adjustment is the result of actual power supply costs for the winter of 2022/2023 being below forecasted amounts.

SED anticipates that power supply costs for the winter for 2023/2024 should remain stable. This 7.95% increase will ensure that SED can continue to provide safe and reliable service.

The average residential customer (using 600kWh/month) will see their bill change:

	Present Rates		Proposed Rates to take effect on February 1, 2023	
<i>Customer Charge</i>		\$ 16.62		\$ 17.94
<i>NYPA</i>	76 x \$0.0932/kWh	\$ 7.08	76 x \$0.1006/kWh	\$ 7.65
<i>kWh</i>	524 x \$0.1919/kWh	\$ 100.56	524 x \$0.2072/kWh	\$ 108.57
<i>Total Bill</i>		\$ 124.26		\$ 134.16

<i>Rate Class</i>	<i>Current Rates</i>	<i>Proposed Rates to take effect on February 1, 2023 - REVISED</i>
RESIDENTIAL 01		
Customer Charge	\$16.62	\$17.94
0-76kWh NYPA	\$0.0932	\$0.1006
+76 kWh	\$0.1919	\$0.2072
RESIDENTIAL TOU/CPP 03		
Customer Charge	\$16.62	\$17.94
Winter Peak	\$0.2774	\$0.2995
Winter Off Peak	\$0.1617	\$0.1746
Summer CPP	\$0.7285	\$0.7864
Summer Non-CPP Peak	\$0.2093	\$0.2259
Summer Off Peak	\$0.1320	\$0.1425
RESIDENTIAL STORAGE HEAT 11		
Customer Charge	\$21.24	\$22.93
kWh	\$0.1466	\$0.1583
COMMERCIAL 20		
Customer Charge	\$16.64	\$17.96
kWh	\$0.1862	\$0.2010
COMMERCIAL 25		
Customer Charge	\$187.40	\$202.30
kWh	\$0.1025	\$0.1106
kW	\$18.31	\$19.77
Primary Metering Discount	-2.5%	-2.5%
Transformer Ownership Discount per kW	\$0.5443	\$0.5876
STREET LIGHT 30		
Customer Charge	\$28.54	\$30.81
kWh	\$0.1902	\$0.2053
STREET LIGHT LED 31		
Customer Charge (SED Equipment/month)	\$6.12	\$6.61
Customer Charge (Customer Equipment/month)	\$3.74	\$4.04
ELECTRIC VEHICLE CHARGING STATION 35		
Flat Initiation Fee Level 2		\$1.00
Flat Initiation Fee Level 3		\$2.00
Energy Charge		\$0.2010
Rate initial four hours (each)		\$0.00
Rate each hour after 3 hrs Level 2		\$1.00
Rate each subsequent hour Level 3		\$2.00
INTERRUPTIBLE LOAD TARIFF		
Customer Charge	\$10,187.05	\$10,996.92