

Memo: Update on the Renewal of Carver Community Electricity Aggregation & Transition to New Prices

From: Good Energy, consultant to the Town of Carver for Carver Community Electricity Aggregation

Thank you for your ongoing support of the Carver Community Electricity Aggregation, the Town's electricity supply program, operating since 2016.

Good Energy is the Town's consultant helping you manage the program, and this memo provides a short update on the program's performance, a reminder of the new electricity prices that will go into effect December 2023, and an overview of the outreach efforts to spread awareness of the new prices.

Program Progress:

As a reminder, the goals of this program are to (1) offer additional renewable content of our electricity supply, (2) maintain competitive prices, and (3) move towards greater rate stability.

- Since Carver Community Electricity Aggregation's launch in 2016, participants have cumulatively purchased 80 MWh of renewable energy. This equates to avoiding over 60,640 pounds of carbon dioxide emissions cumulatively.
- Carver Community Electricity Aggregation has cumulatively saved participants \$6,500,000 on electricity supply cost since 2016.
- Over 4,300 accounts participate in the program, which includes the vast majority of residential customers in the Town.

New Pricing:

The program's current electricity supply contract expires in December 2023, and the program was renewed with a new contract starting in December 2023 and going through November 2025. Constellation is the electricity supplier for the current contract, and after a competitive bidding process, they will continue to be the program's supplier for this upcoming contract. The table below shows the prices for Residential, Commercial, and Industrial customers.

	Eversource Basic Service (If you leave the program)	Carver Standard (Community Default)	Carver Plus
Price	16.078 ¢/kWh - Residential 15.899 ¢/kWh - Small Business 15.614 ¢/kWh - Large Business*	15.784 ¢/kWh	17.372 ¢/kWh
Voluntary Renewable Energy	Meets the State required minimum	Meets the State required minimum	Adds voluntary renewable energy (MA Class I RECs) to total 100%
Duration	July 1 – December 31, 2023 *Large Business: October – December 2023	December 2023 - November 2025	December 2023 - November 2025

The Program cannot guarantee savings beyond the current term of Eversource Basic Service, as stated in the table above, because future Eversource Basic Service rates are unknown.

The Transition to New Pricing:

Most program participants will not need to take any action to receive the new pricing.

- The vast majority of the participants use the Default product. These customers will automatically receive the new program pricing.
- Due to requirements from the Department of Public Utilities, participants in the 50% and 100% products must affirmatively re-enroll in the product of their choosing to remain in the program.

Participant Communications:

This memo is one component of the program's community education efforts to inform participants of the upcoming renewal. Early next week, Good Energy will provide a press release to Town staff to reach more local outlets. Good Energy will also prepare and circulate social media assets to be posted on municipal accounts over the next month. This information will also be posted on the program website, MassCEA.com/Carver, and FAQ documents are being updated.

In addition to these information releases, Good Energy will hold virtual public information sessions to answer any questions on the renewal of Carver Community Electricity Aggregation. These sessions will be held on:

- Thursday, October 26 at 6 PM. Link: <https://meet.google.com/ucj-dxgg-zzm>
- Thursday, November 9 at 2 PM. Link: <https://meet.google.com/wat-qtj-xyx>

At these sessions, Good Energy will provide more information regarding the prices and respond to any questions that customers and other members of the public may have.

Pricing in Context:

For additional context, the next page contains a chart that compares historical utility electricity supply prices with the supply prices offered by the aggregation program. As you can see, the program has traditionally performed very well compared to the utility. Although the new contract prices are increasing compared to current prices, we are pleased that the program is still lower cost than the utility (required disclaimer: future savings cannot be guaranteed).