



# Peabody Municipal Light Plant

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## PEABODY MUNICIPAL LIGHT PLANT MEDIA RELEASE

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### **Peabody Municipal Light Plant Lowers Customers' Electric Bills (Again) For The Next Three Months**

(Peabody, MA) – On January 2, 2018, the new Purchase Power & Fuel Cost Adjustment (PP&FCA) rates went into effect for the first quarter of 2018 (January - March). The PP&FCA rates are adjusted every quarter to account for changes in the cost of energy on the open market, and are set so that Peabody Municipal Light Plant (PMLP) can adequately pass along the applicable power costs to its customers. The new rates will insure that all PMLP customers' bills, for the same amount of electricity consumed, will decrease during the upcoming first quarter.

A typical residential customer who uses 500 kwhs per month will see their bill decrease by 2.9%, from \$54.49 to \$52.89. The average cost to our typical residential customers remains below 11 cents per kwh! A commercial customer who uses 2,000 kwh per month will see their bill decrease by 2.1%, and a typical industrial customer will see their monthly bill decrease by 3.6%.

"For a fifth straight quarter, we (PMLP) are pleased to announce to our customers that we can lower bills across the board," stated Thomas D'Amato, Chairman of the Peabody Municipal Lighting Commission. "While many factors make this possible, I would be remiss if I did not give credit to our Manager, Glenn Trueira, and his team of engineers, as well as each and every employee in our company. They are all committed to providing unexcelled service at the lowest rate."

"The residential, single phase commercial and industrial bills are all at their lowest levels since 2010," stated Vice Chairman of the Peabody Municipal Lighting Commission, William Aylward. "The Peabody Municipal Lighting Commission together with PMLP will monitor the situation closely over the next three months, and adjust the PP&FCA rates accordingly at the beginning of April 2018."

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