



Peabody Municipal Light Plant

Community Owned. Not for profit. It's Ours.

PEABODY MUNICIPAL LIGHT PLANT MEDIA RELEASE

For Additional Information Contact:

Jennifer Santoro
Peabody Municipal Light Plant
jsantoro@pmlp.com
978-531-5975 x 150

For Immediate Release: June 30, 2017

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

(Peabody, MA) – On July 5, 2017, the new Purchase Power & Fuel Cost Adjustment (PP&FCA) rates will go into effect for the third quarter of 2017 (July – September). 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 third quarter.

A typical residential customer who uses 500 kwh per month will see their bill decrease by 3.7%, from \$56.91 to \$54.81. The average cost to our typical residential customers is now below 11 cents per kwh! A commercial customer who uses 2,000 kwh per month will see their bill decrease by 3.2%, and a typical industrial customer will see their monthly bill decrease by 1.4%.

"This is the second straight quarter in which we (PMLP) have been able to lower the bills across the board to all of our customers, stated Thomas D'Amato, Chairman of the Peabody Municipal Lighting Commission. It's been five years since the residential, single phase commercial and industrial bills have been this low!"

The PMLP will monitor the situation closely over the next three months, and adjust the PP&FCA rates accordingly at the beginning of October 2017.

###