

OEC Summer Meeting

Time-of-Use Rate Trends

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VP, Economics, Rates, and Business planning

August 13, 2024



Who We Serve

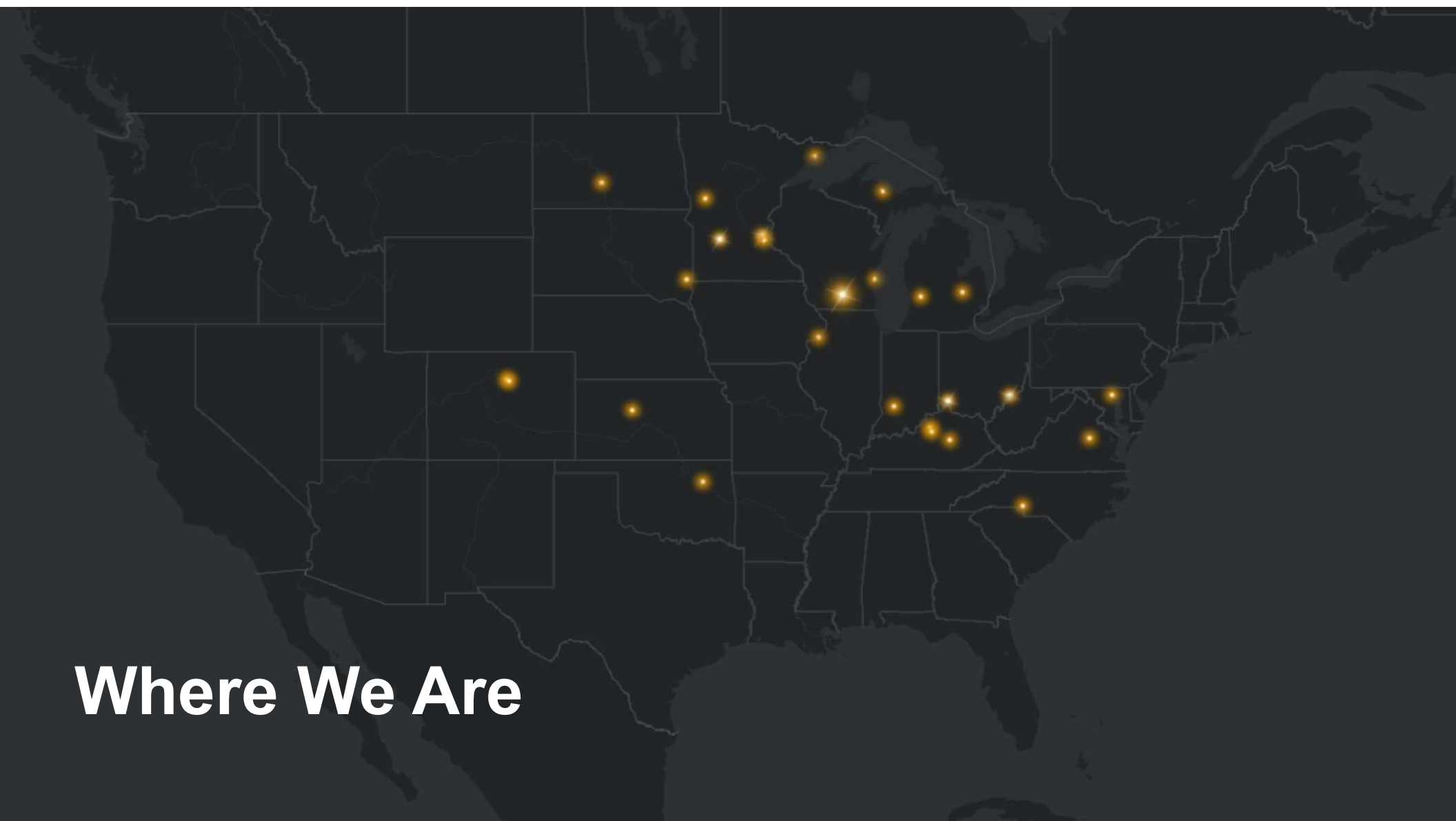


Serving utilities, private industry, government entities,
and associations across North America

- Established in 1974
- Employee-Owned
- Independent

Service Areas Include:

- Communications Infrastructure
- Renewable Energy Resources
- Industrial Facilities
- Utility and Data Analytics
- Rates and Finance
- Transmission and Distribution
- Utility Automation



Where We Are

Our Driving Forces



THE POWER OF WE



OUR MISSION

Forward-thinking
professionals
helping clients &
colleagues achieve
their goals



OUR VISION

We are committed to
uniting innovative
solutions with proven
approaches to
become an industry
leader for the benefit
of clients and
colleagues



OUR VALUES

People
Problem-solving
Progress

Understand Your Membership

- Members are becoming increasingly sophisticated
 - New technologies
 - Savings opportunities
 - Environmental concern
- One rate, one message ≠ all
- Targeted messaging can increase member engagement and participation in programs and innovative rates

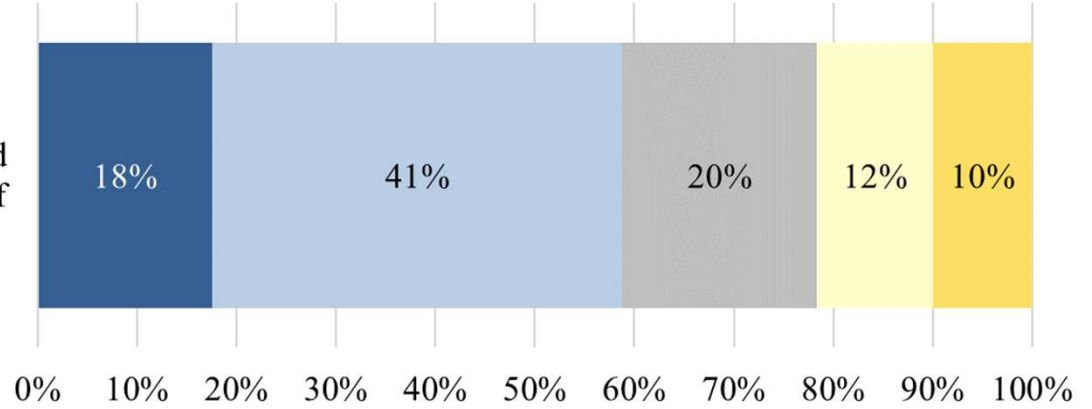


Time of Use Energy Rates

Member Attitudes on Time-Based Pricing

■ Strongly agree ■ Somewhat agree ■ Neutral ■ Somewhat disagree ■ Strongly disagree

I support charging higher rates for electricity used during peak periods of the day when it costs more to generate electricity - and charging less for electricity used during lower demand periods of the day.

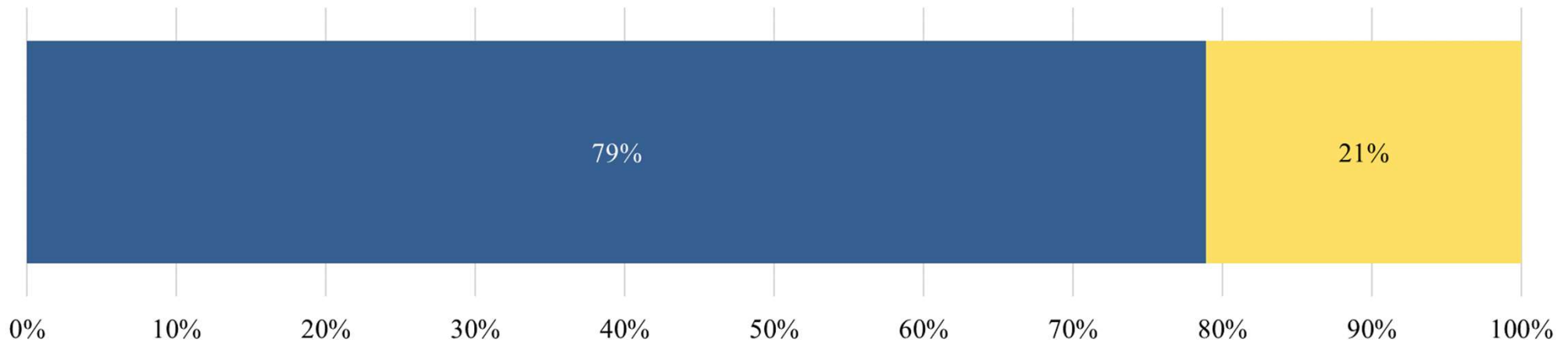


Nearly 60 percent of the membership indicated that they support the cost-basis for TOU rates.

Personalized Action – “I would...”

I would consider changing when I use electricity-intensive appliances in my home to avoid peak periods of the day.

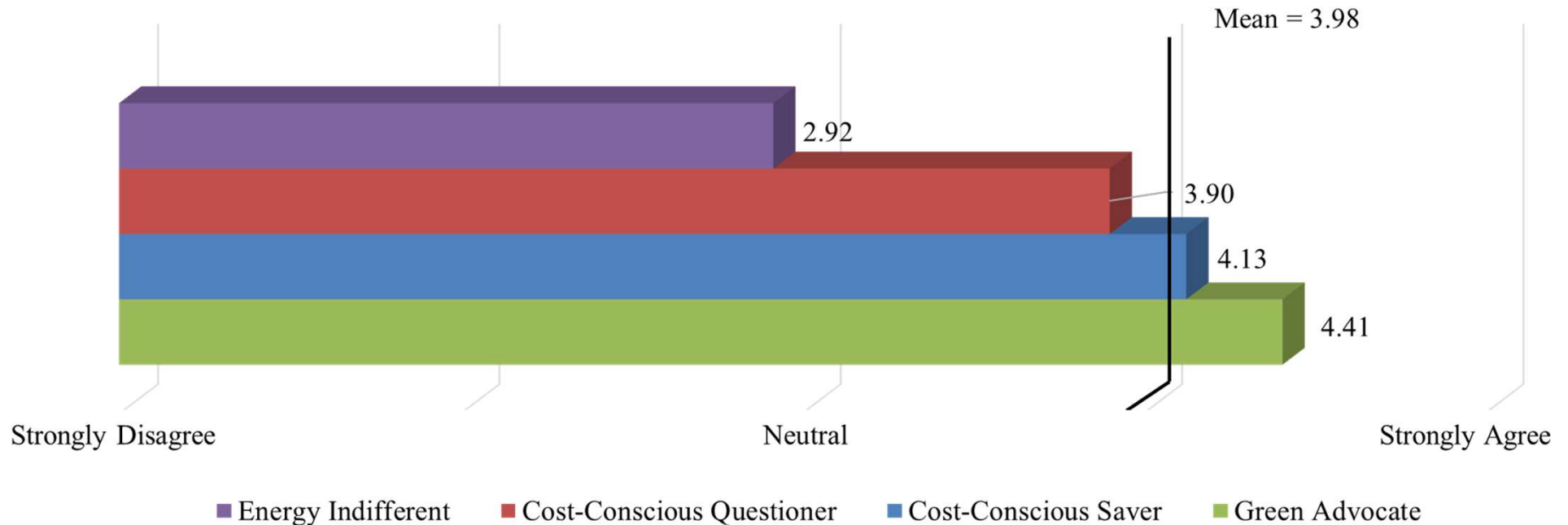
■ Agree ■ Disagree



- Nearly 80 percent of the membership indicated that they strongly or somewhat agree that they would consider shifting their usage for either a financial or environmental reason

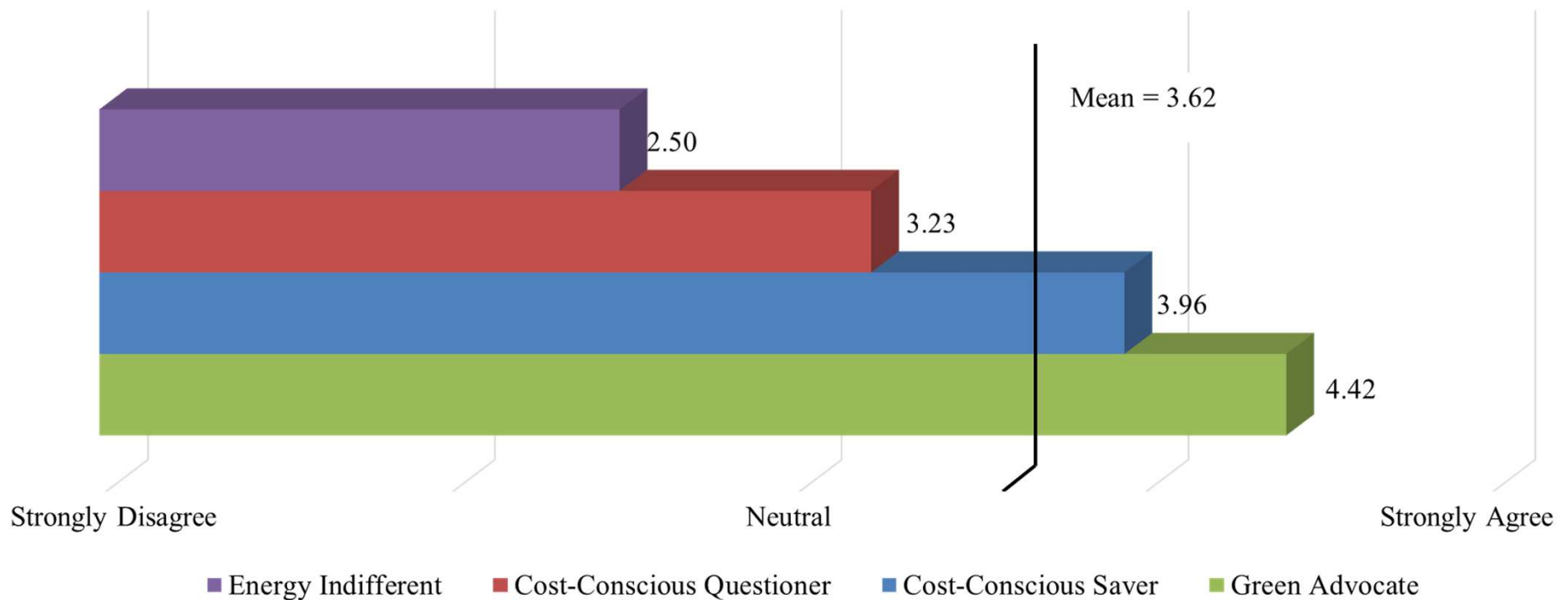
I would, because...Financial

I would consider changing when I use electricity-intensive appliances (such as a dryer, oven, or dishwasher) in my home to avoid peak periods of the day if there was a financial incentive to do so.



I would, because...Renewable

I would consider changing when I use electricity-intensive appliances (such as a dryer, oven, or dishwasher) in my home to avoid peak periods of the day and make better use of renewable resources rather than carbon intensive resources.



Industry TOU Rates

- Many IOU's (~50%) offer TOU as an optional rate for residential
 - Participation is low
- Much less than 50% of Co-ops offer TOU as an option
 - Participation is low
- Trend towards Standard or Opt-Out TOU rates
 - Metering capabilities
 - Time variable cost transparency and savings opportunities
 - In home technologies and engaged consumers
 - EV and DG
 - Voluntary rates rarely achieve > 10% participation
 - Voluntary = selection bias

Designing TOU Rates

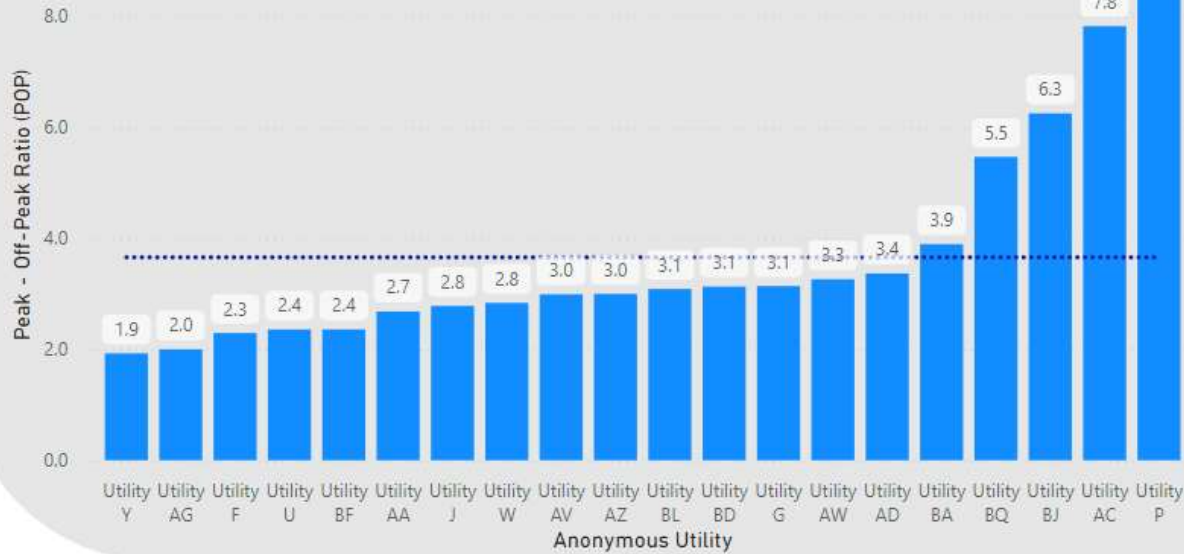
- The basis for TOU rates is nearly always Power Supply and Transmission costs
 - Specifically, the capacity and transmission billing during peak times
 - Less so, the energy component
- Most TOU rates have 2 periods, but opportunity for super off-peak/nighttime pricing, especially for EVs
- The Peak Times is typically 3-5 hours to capture peak costs
- Most TOU rates have a 2:1 to 4:1 peak to off-peak pricing (POP) ratio
 - E.g., a \$0.20 per kWh peak and \$0.10 per kWh off-peak = 2:1
- Can TOU cause a rebound peak on distribution system?

PSE Client Survey

Survey Results

Residential Time-Of-Use Rate Peak to Off-Peak Ratio

● Peak - Off-Peak Ratio (POP) ● Average POP

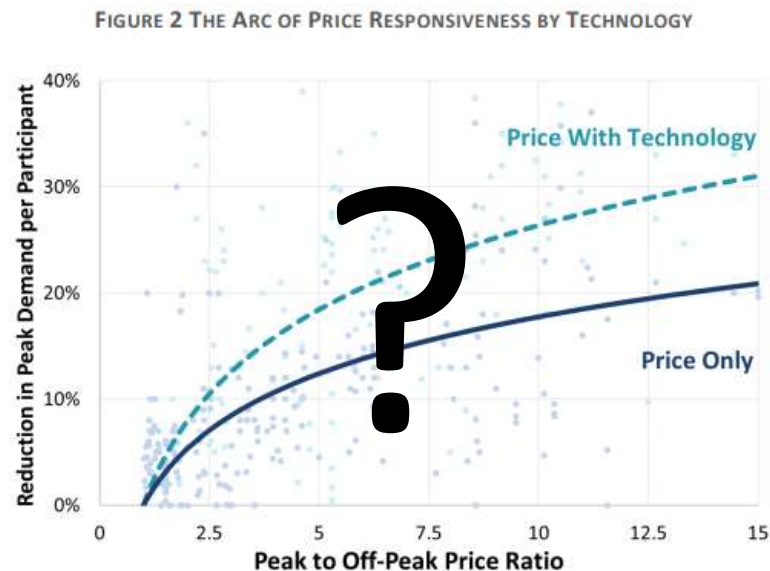


Anonymous Utility	Peak - Off-Peak Ratio (POP)	Percent of Residential Consumers on TOU Rate
Utility AA	2.7	0.0%
Utility AC	7.8	0.0%
Utility AD	3.4	0.0%
Utility AG	2.0	0.0%
Utility AV	3.0	0.0%
Utility AW	3.3	1.9%
Utility AZ	3.0	0.3%
Utility BA	3.9	3.5%
Utility BD	3.1	0.1%
Utility BF	2.4	0.0%
Utility BJ	6.3	0.1%
Utility BL	3.1	0.1%
Utility BQ	5.5	0.1%
Utility F	2.3	13.1%
Average	3.7	11.1%

Effectiveness of TOU Rates

- Do customers respond?

[Time-Varying Rates are Moving from the Periphery to the Mainstream of Electricity Pricing for Residential Customers in the United States \(brattle.com\)](https://brattle.com/time-varying-rates-are-moving-from-the-periphery-to-the-mainstream-of-electricity-pricing-for-residential-customers-in-the-united-states/)



- Is it a fairer rate design?
 - Customer pays for a lot of on-peak but avoids the peak that matters?
 - Customer reduces during most on-peak times but not during peak that matters
 - Imprecise

- PSE is initiating measurement & verification to assess for co-ops

Let's Hear from Your Peers



- Bill Barnhart
- Residential TOU



- Tom Wolfenbarger
- TOU and EVs

Hancock-Wood EC Time-of-Day Billing

OEC SUMMER CONFERENCE

8/13/2024

What were HWECs Goals?

- Rate increase due to inflation
- Provide opportunity for members to save on electric bill
- Reduce Class Subsidies
- Members pay costs that they impose on the system
- Recover fixed costs through fixed charges (service charge)
- Recover variable costs through variable charges (kwhr charge)
- Prepare for EVs
- Unbundle bills
- Time-of-day rate & flat rate collect the same revenue

The Plan

- Implement/integrate Meter Data Management System (MDM)
- Communicate/Educate Need for Rate Increase
- Complete Cost of Service (COS) Study
- Rate Redesign – move all Residential and General Service non-demand to TOU structure
- Communicate/Educate TOD/TOU Rate Structure
- Software modifications for TOD rates and unbundled billing
- Rate Increase effective June 2023

The “Actual” Timeline

- 2020 Reconfigure AMI
- MDM part of Technology Work Plan and approved for 2022 budget
- COS study presented to the Board, November 2022.
- Rate Design presented at January 2023 Board Meeting. Target June 1st implementation.
- Rate Committee Meeting February 2023
- New Rate Design approved at February 2023 Board Meeting.
- New Rate Design first seen on July 2023 bills
- November 1st modified meter reading dates

Cost of Service Study - 2022

- Accurate Hourly Metering Data
 - 2018 Cost of Service Study: *assumed* 38% residential demand factor
 - 2022 Cost of Service Study: *actual* 43% – 48% residential demand factor
- Approximately an 8% increase for residential class
- Last distribution rate increase was 2018

Rate Committee Meeting - Review of Trustee's 2022 Usage

Blue Header indicates off peak rate

In this example, used 57 kwhrs at 11AM in June 2022.

on peak rate

example, used 3,345 kwhrs in January 2022.

Month	12AM	1AM	2AM	3AM	4AM	5AM	6AM	7AM	8AM	9AM	10AM	11AM	12PM	1PM	2PM	3PM	4PM	5PM	6PM	7PM	8PM	9PM	10PM	11PM	Total
01	182	127	114	115	119	118	126	127	133	167	169	150	169	141	132	130	129	126	130	144	155	136	143	164	3345
02	156	111	100	99	104	103	112	113	116	136	149	130	138	122	111	116	107	105	107	118	134	118	118	132	2856
03	140	101	95	105	107	111	118	118	122	140	148	143	123	119	113	121	111	100	96	100	113	126	123	147	2840
04	103	84	79	85	84	84	86	88	109	133	131	115	115	98	112	97	89	96	88	86	109	90	100	146	2406
05	77	35	40	38	39	37	41	44	56	80	68	70	72	59	58	44	49	51	49	48	51	56	47	115	1321
06	72	35	27	27	30	27	29	32	40	47	47	57	63	55	62	49	55	54	57	59	50	47	53	92	1167
07	101	46	45	48	45	45	42	44	49	69	70	69	82	80	98	90	77	69	75	71	78	73	67	112	1646
08	64	41	35	30	30	31	31	32	43	50	51	69	56	59	74	73	59	58	48	55	54	53	65	83	1245
09	78	38	31	31	35	28	29	32	37	44	42	57	63	60	45	46	54	47	51	52	57	65	67	114	1206
10	97	56	43	45	43	49	52	49	57	69	74	84	89	69	81	61	57	55	59	61	78	79	86	123	1617
11	105	65	64	64	67	68	78	74	81	81	95	84	80	104	90	78	94	86	88	79	88	100	110	118	2041
12	140	103	95	91	89	101	97	99	108	121	127	123	113	122	121	121	113	104	122	127	132	140	131	147	2788
Total	1315	842	767	779	790	803	842	851	952	1136	1171	1150	1164	1089	1098	1024	994	950	971	1001	1099	1082	1111	1495	24476

Total kwhrs you used at the 8AM hour for the entire year. In this example, used 952 kwhrs.

Total kwhrs you used for 2022. In this example, used 24,476 kwhrs in 2022.

Review of Trustee's 2022 Usage

	Total (kWh)	Off-Peak	On-Peak	Existing Rate (\$)	TOU Rate (\$)
January	3345	1064	2281	\$ 442	\$ 461
February	2856	918	1938	\$ 386	\$ 400
March	2840	925	1915	\$ 383	\$ 397
April	2406	750	1655	\$ 329	\$ 346
May	1321	422	899	\$ 197	\$ 209
June	1167	339	827	\$ 178	\$ 192
July	1646	485	1161	\$ 239	\$ 253
August	1245	345	900	\$ 186	\$ 203
September	1206	385	821	\$ 183	\$ 195
October	1617	508	1109	\$ 238	\$ 247
November	2041	629	1412	\$ 306	\$ 301
December	2788	864	1924	\$ 409	\$ 394
2022 Total	24476	7632	16844	\$ 3,476	\$ 3,596

What is the actual increase for residential (R107) members due to **HWE's operation**? Basically, what portion of the rate increase is due to HWE or in other words for HWE.

- There are two increases to the residential members related to HWE or for HWE's operations.
 - Service Charge adjusted from \$38 to \$44 per month
 - Monthly increase **\$6.00**
 - Annual increase **\$72.00**
 - Energy (kwhr) component increasing **\$0.00124**
 - Annual increase = 24,476 kwhr x \$0.00124 = **\$30.35**
- In this example, the total increase for the year is \$72 + \$30.35 = **\$102.35**
 - That amounts to a **2.94%** distribution only increase from 2018 to 2023 or a **0.59%** increase **per year**.
 - The U.S. Bureau of Labor CPI Inflation Calculator shows an increase over the same period of 20%.
- ***This example does not include the increases due to generation (Buckeye) and transmission (AEP & FE)*****

Electric Service Schedules

Electric Service Schedule R-TOD RESIDENTIAL SERVICE

Availability & Applicability

This Schedule is available and applicable to residential services with a measured demand not to exceed 25 kW. Service furnished under this schedule shall be on a 12-month non-seasonal basis and in accordance with Cooperative's General Terms & Conditions or subsequent revisions thereof.

All accounts with a measured demand greater than 25 kW shall be transferred onto an eligible general service rate under the Cooperative's rate schedules.

Character of Service

The type of service available under this schedule for new installations will be delivered to a single delivery point closest to existing Cooperative distribution facilities, Cooperative to make the sole determination, at a single meter location, with a single bill being rendered for service.

Secondary service shall, at option of Cooperative, be at one of the following nominal voltages:

Single Phase: 120/240 volts, 3 wire or 120 volts, 2 wire

Net Rate per Month or Part Thereof

Billing shall be the sum of the charges under the applicable rate set forth below:

Rate R-TOD, Mainland Residential Service

Cooperative Charges:

Service Charge: \$44.00

Distribution: 2.701 cents per kWh delivered

Generation & Transmission Charges:

On-Peak Energy Charge:

11.725 cents per kWh from 6AM to 10PM

Off-Peak Energy Charge:

3.916 cents per kWh from 10PM to 6AM

Radio Control Switch:

Water Heater \$.50 (credit)

Central Air Conditioning \$5.50 (credit) *

* Credit is only applied from June through September each year

Rate R-TODKI, Kelleys Island Residential Service

Cooperative Charges:

Service Charge: \$44.00

Submarine Cable Charge: \$10.00

Distribution: 2.723 cents per kWh delivered

Generation & Transmission Charges:

On-Peak Energy Charge:

12.191 cents per kWh from 6AM to 10PM

Off-Peak Energy Charge:

3.916 cents per kWh from 10PM to 6AM

Radio Control Switch:

Water Heater \$.50 (credit)

Central Air Conditioning \$5.50 (credit) *

* Credit is only applied from June through September each year

Active Services by Rate & "Type"

Type	Count
Residential	11,184
General Service	2120
General Demand	104
Large Demand	56
AG Demand	50
OWNUSE	12
Industrial Demand	8
Grand Total	13,534

Rate Code	Count
R-TOD	10,242
GS-TOD	2,000
R-TODKI	878
GS-TODKI	115
GS-gM	91
R-TODNET	61
LPS-12	47
AG-107	22
AG-GSg	18
GS-gKI	13
OWNUSE	11
LPS-12-95	8
AGOPeak	7
ELP-7D	6
GS-TODNET	4
R-TODKINET	3
AG-LPS12-95	1
ELP-7A	1
SOL	1
ELP-7C	1
LPS-12KI	1
AG-LPS12	1
AG-GSg-NET	1
GS-TOD95	1
Grand Total	13534

Data Flow / Billing Process

Meter 303200012713
922 W Lakeshore Dr Kelleys Island, OH 43438

Hourly & Total Metered
usage from 13,503
individual meters

SENSUS Hancock Wood Electric Coop

Sensus "Head End"

IPKEYS
POWER PARTNERS
Utility Enterprise Data Management

Time-of-Use Calculations
& Data Export

MERIDIAN

Rates, Billing,
& Data Export

ARISTA
INFORMATION SYSTEMS

Statement Creation,
Printing, & Mailing

TIME OF DAY

READS					
Date	Register	Usage	Uom	Chn	Code
6/1/2024 12:00:00 AM	3014.45600000	8.27600...	kWh	TOU_B	MDM Calculated
5/31/2024 12:00:00 AM	3006.18000000	7.68400...	kWh	TOU_B	MDM Calculated
5/30/2024 12:00:00 AM	2998.49600000	8.10400...	kWh	TOU_B	MDM Calculated
5/29/2024 12:00:00 AM	2990.39200000	8.41600...	kWh	TOU_B	MDM Calculated
5/28/2024 12:00:00 AM	2981.97600000	9.70400...	kWh	TOU_B	MDM Calculated
5/27/2024 12:00:00 AM	2972.27200000	9.74800...	kWh	TOU_B	MDM Calculated
5/26/2024 12:00:00 AM	2962.52400000	11.4160...	kWh	TOU_B	MDM Calculated
5/25/2024 12:00:00 AM	2951.10800000	10.6520...	kWh	TOU_B	MDM Calculated
5/1/2024 12:00:00 AM	2739.35200000		kWh	TOU_B	MDM Calculated

OFF-PEAK ENERGY = JUNE 1 – MAY 1 = 275 KWH

ON-PEAK ENERGY = TOTAL – OFF PEAK = 1,315 KWH

INVOICE

Time of Day Schedule: On Peak kWh 6 a.m. - 10 p.m. Off peak kWh 10 p.m. - 6 a.m.									
TYPE OF SERVICE	READ DATES	DAYS	READINGS PREVIOUS	READINGS CURRENT	DEMAND	METERED USAGE	UNIT OF MEASURE	MULTIPLIER	BILLED USAGE
Electric	05/01/24 06/01/24	31	44070	45660	8.87	1590	kWh	1	1590
Electric	05/01/24 06/01/24	31	2739	3014	8.87	275	Off-Peak kWh	1	275
<u>Cooperative Services and Fees</u>									
06/05/24 Service Charge									44.00
06/05/24 Distribution Delivery									42.95
06/05/24 Economic Development Adder									1.37
<u>Generation and Transmission</u>									
06/05/24 On-Peak kWh									154.18
06/05/24 Off-Peak kWh									10.77
06/05/24 Power Cost Adjustment									6.12
<u>Other Fees and Charges</u>									
06/05/24 Electric kWh Tax - State of Ohio									7.39
06/05/24 Operation Round Up									0.22

- UNBUNDLED OHIO KWH TAX, DISTRIBUTION KWH, EDA
- UNBUNDLED G&T, DISTRIBUTION
- ADDED DEMAND READING FOR RESIDENTIAL, GENERAL SERVICE
- ADDED ON-PEAK & OFF-PEAK LINE ITEMS

Resolved Nov.1, 2023: Cycle Billing

OLD READING DATES:

CYCLE 1 – 12TH

CYCLE 2 – 18TH

CYCLE 3 – 1ST

CYCLE 4 – 6TH

CYCLE KI – 18TH

CYCLE ELP – 1ST

BUCKEYE POWER – 1ST

MDM CALCULATIONS *MUST* REMAIN
IN-SYNC WITH BILLED REGISTER
READS

ERRORS WHEN:
CHANGING ACCOUNT BILLING CYCLE
REINSTALLING METER ON A
DIFFERENT CYCLE

NO IPKEYS CUSTOMERS STAGGER
BILLING CYCLES WITH TOU

SOLUTION: ALIGNED ALL READING DATES TO 1ST

Net Metering

(METERS DON'T "NET")

BILLING SYSTEM:

NET \$0.11725 1ST

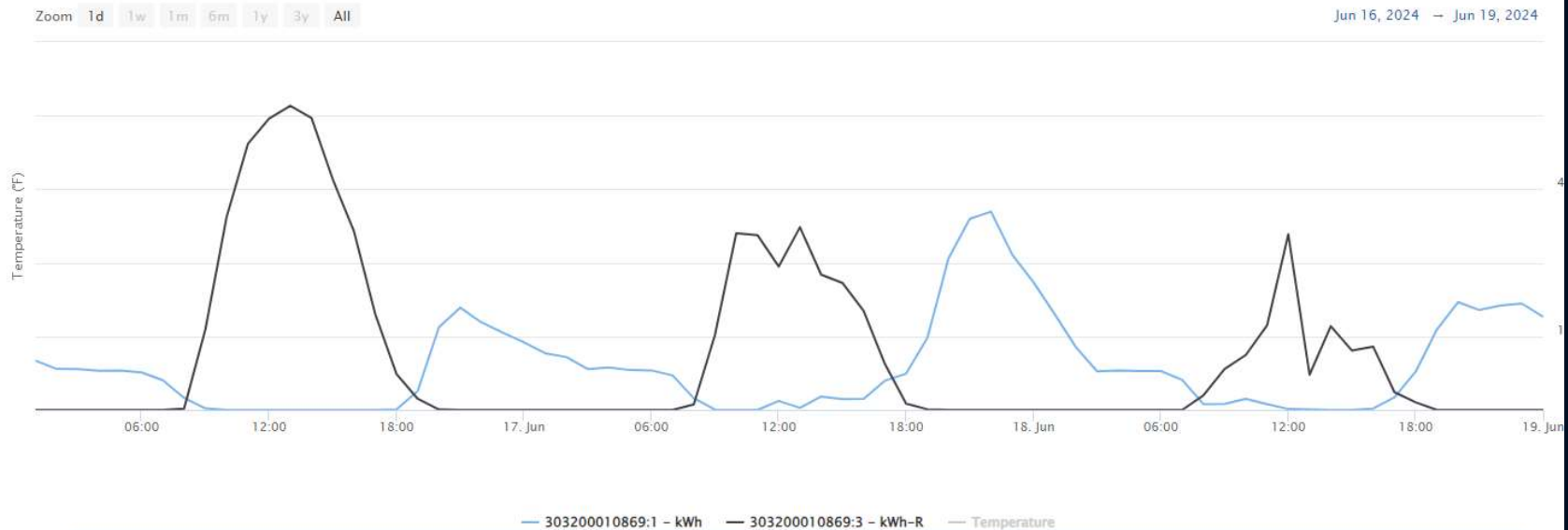
NET \$0.03916 2ND

\$0.07800 EXCESS

(BPI AVOIDED COST)

Meter 303200010243			Meter Type
			iConA Gen4 83
« Back Jun. 12 Jun. 13 Jun. 14 Jun. 15 Jun. 16 Jun. 17 Jun. 18 Jun. 19 Today			
Total			
	Measurement	Time	Data
ENERGY	Real Energy Delivered	06/20/2024 12:00 AM	3913.198 (kWh)
ENERGY	Real Energy Received	06/20/2024 12:00 AM	2418.222 (kWh)
DEMAND	Peak Real Demand Delivered	06/20/2024 12:00 AM	6.546 (kW)

METER CHART



Net Metering

Time of Day Schedule: On Peak kWh 6 a.m. - 10 p.m. Off peak kWh 10 p.m. - 6 a.m.

TYPE OF SERVICE	READ DATES		DAYS	READINGS		DEMAND	METERED USAGE	UNIT OF MEASURE	MULTIPLIER	BILLED USAGE
				PREVIOUS	CURRENT					
Electric	05/01/24	06/01/24	31	3491	3760	5.16	269	kWh Delivered	1	269
Electric	05/01/24	06/01/24	31	1351	1472	5.16	121	Off-Peak kWh	1	121
Electric	05/01/24	06/01/24	31	1099	1880	5.16	781	kWh Received	1	781
<p>Your monthly Budget Billing amount is \$87.00. The actual amount billed this month is \$11.33. The difference between your budget amount and actual billing amount this month is \$75.67 Credit. Your year to date difference is \$315.43. Any credit to your account will be applied to your budget difference at the next true-up in September.</p>										
Cooperative Services and Fees										
06/05/24 Service Charge										44.00
06/05/24 Distribution Delivery										7.27
Generation and Transmission										
06/05/24 Excess Energy Credit										-39.94

PREVIOUS BALANCE	87.00
PAYMENTS THANK YOU	-87.00
ADJUSTMENTS	0.00
CURRENT CHARGES	87.00
AMOUNT DUE	87.00
AFTER 30-Jun-2024	91.35

Cooperative Charges:

Service Charge: \$44.00

Distribution: 2.701 cents per kWh delivered

KWH DELIVERED – KWH RECEIVED = -512 KWH

$$-512 * 0.078 = -39.94$$

What would we do different

- The COS study and proposed rates we presented at the same board meeting as the redistricting proposal (10 to 9 districts).
- Rate design (February 2023) was approved in the same meeting as proceeding with a new attorney and new bank.
- TOU handled at meter level or MDM?
- More time for MDM implementation and integration with Meridian
- Better understanding of bill redesign implications – EDR
- More communications, both to members and internally

What went well

- The TOU structure did not cause a rate increase for members. Over 12 months, the average member has saved \$5.
- Provides answer to member's question; "How can I save money on my electric bill?"
- Coincident with AEP rate increase
- Unbundling of bill and transparency
- Received few member complaints
- Prepared for residential EV charging
- Helped address Net Billing vs Net Metering issue with solar

The background is a dark navy blue. On the left side, there is a series of curved, glowing blue lines that radiate outwards, creating a sense of depth and movement, similar to light rays or a stylized sunburst. The lines are more prominent on the left and fade into the dark background towards the right.

Questions?



Electric Vehicle and Time of Use Rates Butler Rural Electric Cooperative

Began with concern over Electric Vehicle Loads

- ▶ Recovery of costs for low load factor load given Cooperative's General Service rate structure versus wholesale power costs.
- ▶ Depending upon coincidence factor assumptions and charger sizes estimate the following:
 - ▶ 7.7 kw \$250 to \$1200 loss on recovery of G&T costs
 - ▶ 10 kw \$400 to \$1600
 - ▶ 19.2 kw \$1000 to \$3400
- ▶ Butler was already seeing adoption of EV's by members

Member Focus Group



DEMONSTRATED HOW COSTS
WERE DIFFERENT DEPENDING
UPON TIME OF DAY.



MEMBERS HAD NOT
CONTEMPLATED TIME OF DAY
DIFFERENCE FOR COSTS.



CONCERNED ABOUT A
MANDATORY RATE FOR EVS
UNLESS ALL LOAD IS TREATED
THE SAME.



INTERESTED IN INCENTIVES
TO AVOID PEAKS.
SIGNIFICANT INTEREST IN
“DOING THE RIGHT THING”
TO HELP COOPERATIVE AVOID
COSTS.

Cost of Service

- ▶ Three Options
 - ▶ Time of Day for EV Charging only
 - ▶ Submeter
 - ▶ 3 cost periods (Critical Peak, On Peak, Off Peak)
 - ▶ Rider consisting of Surcharges and Credits to General Service Rate
 - ▶ Time of Day for Whole House Load
 - ▶ 3 cost periods
 - ▶ No second meter necessary
 - ▶ Flat Rate Option
 - ▶ \$/Month for unlimited charging between 10 pm and 6 am
 - ▶ Emergency rate of \$0.25/kwh for on-peak charging
- ▶ Flat Rate Option not favorable to Butler's Board of Trustees
 - ▶ Mainly due to concerns over gaming the system.

TOD and EV Rider Characteristics

▶ G&T Charges

- ▶ Critical Peak 2pm - 6pm June, July, August, September excluding weekends, 4th of July, Labor Day
- ▶ On-Peak 6am - 10pm
- ▶ Off Peak 10pm- 6am

- ▶ Critical Peak - 13.9 cent adder to G&T Non-variable
- ▶ On Peak - 1.5 cent adder to G&T Non-variable
- ▶ Off Peak - No Non-variable costs

Distribution Considerations



Should impact on distribution peaks be considered?



Both Whole House TOD
and EV Rider

Discounted distribution rate for all
off-peak usage
Introduce a residential demand for
on-peak usage



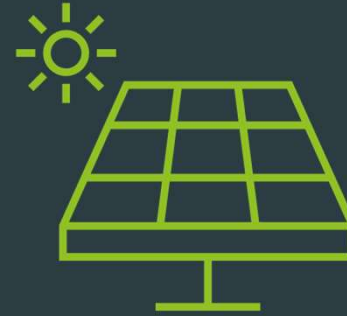
Long term goal would be to reduce/delay capital
investments.

Other considerations



- ▶ Member realized savings may not be enough to entice member to switch to a rate.
 - ▶ Developed an EV program which will include a rebate for switching to either rate with a Level 2 EV charger.
 - ▶ Estimate payback times range from 1 to 5 years depending upon an individual member's coincidence factors.
- ▶ Is a second meter really needed for the EV rider?
 - ▶ Many chargers have metrology? Is it utility meter accurate?
 - ▶ Multiple manufacturer's. Data formatting and formatting update concerns.
 - ▶ Tesla charging is managed by the car. A wall mounted stand-alone charger is not required.
 - ▶ Butler will begin program by using second meter, but will monitor developments.

Other considerations



- ▶ Relationship with distributed generation
 - ▶ Are you going to give a credit or charge if the power flowing through the secondary meter is self-generation?
 - ▶ Worked with NISC on billing process - (Elongated process)
 - ▶ Billing will compare secondary meter usage with master meter usage.
 - ▶ Conducted a 6 month pilot with 4 members.
 - ▶ Required moving to billing data acquisition through NISC MDM process rather than directly from metering system.
 - ▶ Grandfathered Net Metering services are ineligible. Net Billing allowed.
- ▶ Buckeye Rate committee investigating Wholesale Time of Use. Passage would likely mean adjustment to Butler rates.

Policy Changes

Added to existing policy on member consumer/responsibility a requirement to inform the cooperative that a Level 2 or above charger is installed.

Added to existing policy on Contribution in Aid of Construction to include equipment or line upgrades required to accommodate vehicle charging resulting in loads greater than 25 kVA for a single residence.

Added policy to state that any service performing electrical vehicle charging as a commercial enterprise must utilize a TOD rate or a commercial demand rate as determined by the cooperative.

Altered policy on requirements for billing statement to allow usage without a meter register reading.

Timing

- ▶ Announced new rates at April 2024 Annual Meeting
- ▶ Begin billing with September bills
- ▶ Rates are not mandatory

