

# Natural Gas and Electric Aggregation Programs

## Township of Hamilton

### Quarterly Report – Q1 2024

Attention: Jeff Wright

May 31, 2024

For More Information Contact:  
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## Natural Gas and Electric Program Update: Hamilton Township

Independent Energy Consultants is pleased to provide you with this quarterly report that highlights the current status of your energy aggregation programs. The report is designed to inform you of what we are doing to support your programs and to remind you of upcoming items that may require action on your part. Independent Energy Consultants' objectives are to ensure your programs remain in regulatory compliance, provide a beneficial alternative for your residents and small businesses and to minimize the interruptions to your already busy schedule.

Independent Energy Consultants maintains documents important to your natural gas and/or electric aggregation programs on a web page dedicated to your community. This password protected page gives you easy access to the most current information pertaining to your programs. Please let us know if you have forgotten your password.

Independent Energy Consultants values your business and we make ourselves available to meet with you whenever you desire and your busy schedule permits. **We welcome and suggest quarterly meetings to all of our clients. If it has been a while since you had us in, please contact us to schedule a meeting with our primary point of contact for a detailed update on your program, the energy markets and to answer any questions you might have.**

Thank you.

### **Natural Gas Program Update - Tasks Completed:**

- Monitor Supplier performance
- Opt-Out Renewal Letter sent to existing members
- Opt-Out Letter sent to newly eligible members
- Solicitation Letter sent to potential members served by other suppliers
- Natural Gas rate set for upcoming period
- News Release provided
- Updated FAQs provided
- Governmental Aggregator certification or recertification filed with PUCO
- Governmental Aggregator certification or recertification received from PUCO
- Annual Report filed with PUCO and Ohio Consumers Counsel
- RFP issued to Suppliers to support upcoming term
- Supplier bids received, reviewed and recommendation provided to client
- Supplier Agreement signed
- Other \_\_\_\_\_

### **Upcoming Tasks to be Completed in the Near Future:**

- Monitor Supplier performance
- Opt-Out Renewal Letter will be sent to existing members
- Opt-Out Letter will be sent to newly eligible members
- Solicitation Letter will be sent to potential members served by other suppliers
- Natural Gas rate will be set for upcoming period
- News Release will be provided
- Updated FAQs will be provided
- Governmental Aggregator certification or recertification will be filed with PUCO
- Governmental Aggregator certification or recertification will be received from PUCO
- Annual Report will be filed with PUCO and Ohio Consumers Counsel
- RFP will be issued to Suppliers to support upcoming term
- Supplier bids will be received, reviewed and a recommendation provided to client
- Supplier Agreement will be signed
- Other \_\_\_\_\_

### **Electric Program Update - Tasks Completed:**

- Monitor Supplier performance
- Opt-Out Renewal Letter sent to existing members
- Opt-Out Letter sent to newly eligible members
- Electric rate set for upcoming period
- News Release provided
- Updated FAQs provided
- Governmental Aggregator certification or recertification filed with PUCO
- Governmental Aggregator certification or recertification received from PUCO
- Annual Report filed with PUCO and Ohio Consumers Counsel
- Market Monitor Report filed with PUCO
- RFP issued to Suppliers to support upcoming term
- Supplier bids received, reviewed and recommendation provided to client
- Supplier Agreement signed
- Other \_\_\_\_\_

### **Upcoming Tasks to be Completed in the Near Future:**

- Monitor Supplier performance
- Opt-Out Renewal Letter will be sent to existing members
- Opt-Out Letter will be sent to newly eligible members
- Electric rate will be set for upcoming period
- News Release will be provided
- Updated FAQs will be provided
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- Annual Report will be filed with PUCO and Ohio Consumers Counsel
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- Other \_\_\_\_\_

## Energy Market Update 5/31/2024

### ➤ Ohio Electric Utility Supply Rates – Spring/Summer Announcements:

As we exit spring and look towards summer, demand for electricity will see an increase as the cooling demand throughout the country begins to rise.

Ohio Local Utility Company	Current Month Electric Rate cents/kWh
Ohio Edison	10.91/kWh
AEP (Ohio Power)	11.32/kWh
Duke Energy	9.82/kWh

As a reminder, these current rates are still a reflection of auctions that occurred during the price spike we saw in 2022. There is a new set of rates being implemented this June from auctions that took place in 2023 and 2024. The table below shows what those new utility default rates will look like. We are seeing a decrease in the local utility pricing, but the rates are still elevated compared to open market rates consumers can get in Ohio. It is also important to note that these utility supply rates do not impact customers on fixed rates like the aggregation programs. These default rates apply to customers who have not joined an aggregation or signed up for an offer on their own.

### Utility rates changing June 1

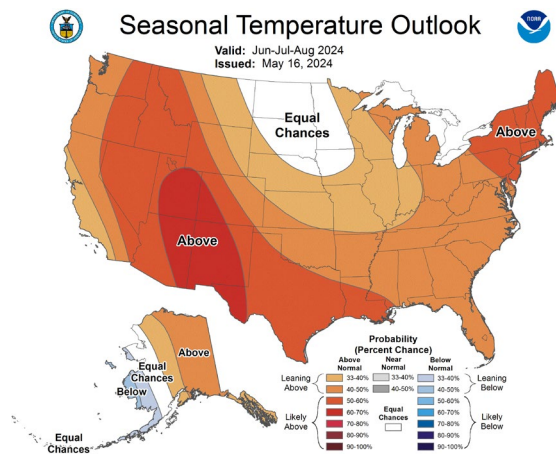


Utility	New price-to-compare rate (\$/kWh)
AEP Ohio	0.0768 (32% decrease)
AES Ohio	0.085785 (20% decrease)
Cleveland Electric Illuminating	0.094454 (14% decrease)
Ohio Edison	0.092938 (14% decrease)
Toledo Edison	0.094204 (14% decrease)
Duke Energy Ohio	0.0801 (18% decrease)

➤ **Natural Gas Spring/Summer Announcements:**

Spring is commonly referenced to as a shoulder month in the energy market as weather makes for less heating and cooling demand in the country. Overall, we saw Natural Gas prices remain stable throughout the spring.

A reference to the National Weather Service’s 3-month forecast currently shows a probability of a warmer summer in our area. Recently we have seen the summer impact natural gas prices more. A hot summer can be seen as a bullish factor for gas prices as more natural gas is being used for electricity generation. Along with a warmer summer we are expecting an active hurricane season in the south. This does have less of an impact on pricing than it did in the past as production operations have expanded more inland. It is important to note that weather is very versatile, and this picture can change in the coming months. As always, clients with fixed-rate gas aggregation offerings will be able to provide a stable price alternative for their residents and small businesses to consider when seeking to manage their natural gas bills.

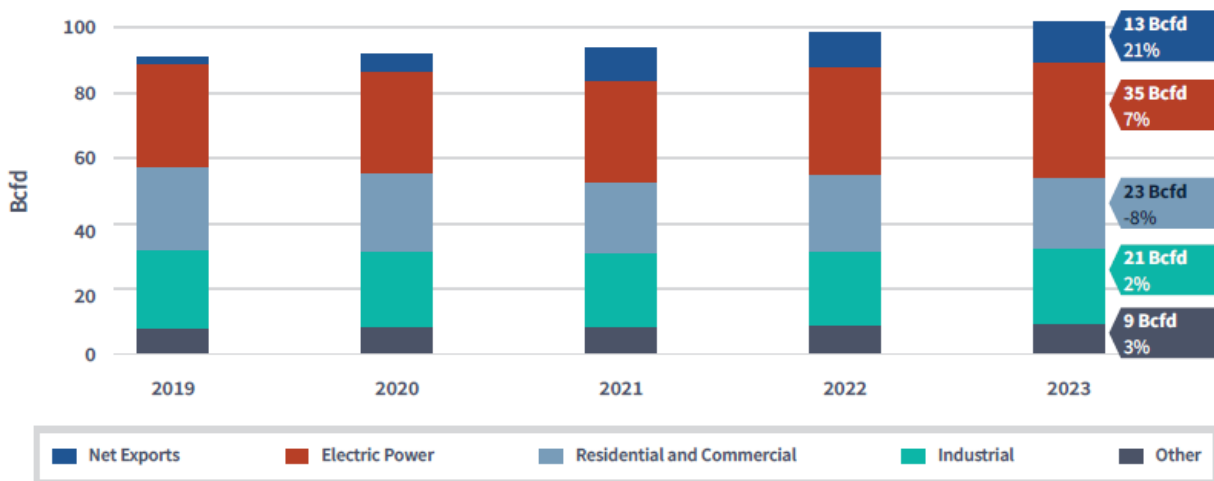


➤ **Natural Gas Storage Inventories/Production:**

In the chart below, which shows how natural gas is used in different sectors, we can see how the landscape of natural gas domestically has changed. In the blue we can see our exports have continually increased in the last years. There are still plans for more export facilities to be constructed so we would see that trend of increased exports continue. Also worth of note in the chart below are the red bars that signify natural gas demand for electric generation. That has also increased as we are retiring coal plants and turning to other fuels, such as natural gas, for generation. As we touched on earlier, the summer has a greater impact now on natural gas as the cooling demand from summer can impact the demand

for natural gas more than it has in the past. The push and pull of competing forces such as these contributes to the never-ending volatility of energy markets. While they can be difficult or frustrating to navigate at times, deregulated energy markets which allow for consumer choice grant individuals the autonomy to make decisions that best suit them as they seek to manage their energy costs.

**Figure 14: U.S. Natural Gas Demand by Sector**



Source: EIA Natural Gas Consumption by End Use.



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## Natural Gas Program Participation Report:

## Hamilton Twp

Month	Residential Accounts	Commercial Accounts	Total Residential Usage - Mcf	Total Commercial Usage - Mcf	Total Program Accounts	Total Program Usage - Mcf
Mar-24	4,624	98	33,050	1,142	4,722	34,192
Feb-24	4,644	98	50,197	1,834	4,742	52,031
Jan-24	4,660	98	57,098	2,296	4,758	59,394
Dec-23	4,671	98	42,239	1,378	4,769	43,617
Nov-23	4,700	98	22,867	824	4,798	23,691
Oct-23	4,728	99	9,386	377	4,827	9,763
Sep-23	4,766	103	6,836	270	4,869	7,106
Aug-23	4,790	103	6,261	319	4,893	6,580
Jul-23	4,838	102	7,035	282	4,940	7,317
Jun-23	4,868	102	7,341	362	4,970	7,703
May-23	4,909	102	17,164	483	5,011	17,647
Apr-23	4,920	103	24,887	900	5,023	25,787
<b>Monthly Avg.</b>	<b>4,760</b>	<b>100</b>	<b>23,697</b>	<b>872</b>	<b>4,860</b>	<b>24,569</b>





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## Natural Gas Program Savings Report:

## Hamilton Twp

Month	Average Residential Account Savings	Total Residential Savings	Average Commercial Account Savings	Total Commercial Savings	Total Community Savings	Inception To Date Community Savings
Mar-24	\$3.84	\$17,752.48	\$6.26	\$613.41	\$18,366	<b>\$1,710,307</b>
Feb-24	\$5.81	\$26,962.82	\$10.05	\$985.11	\$27,948	
Jan-24	\$6.58	\$30,669.62	\$12.58	\$1,233.27	\$31,903	
Dec-23	\$4.86	\$22,688.26	\$7.55	\$740.18	\$23,428	
Nov-23	\$2.61	\$12,282.78	\$4.52	\$442.60	\$12,725	
Oct-23	\$1.07	\$5,041.60	\$2.05	\$202.50	\$5,244	
Sep-23	\$0.77	\$3,671.89	\$1.41	\$145.03	\$3,817	
Aug-23	\$0.70	\$3,363.03	\$1.66	\$171.35	\$3,534	
Jul-23	\$0.78	\$3,778.78	\$1.49	\$151.47	\$3,930	
Jun-23	\$0.81	\$3,943.14	\$1.91	\$194.44	\$4,138	
May-23	\$1.88	\$9,219.47	\$2.54	\$259.44	\$9,479	
Apr-23	\$2.72	\$13,367.80	\$4.69	\$483.43	\$13,851	
<b>Totals</b>	<b>\$32.42</b>	<b>\$152,741.67</b>	<b>\$56.71</b>	<b>\$5,622.24</b>	<b>\$158,364</b>	

Savings calculations: Savings/cost during variable priced periods are calculated by comparing a client's rate vs. the variable monthly utility rate. During fixed priced periods, savings are calculated vs. the best available rate at the time a rate was fixed. This is the industry default standard methodology and is the most fair and accurate means of portraying savings/cost. Independent Energy Consultants go a step further by performing calculations based on metered consumption, in lieu of projected volumes as used by many.



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## Electric Program Participation Report:

## Hamilton Twp

Month	Residential Accounts	Commercial Accounts	Total Residential Usage - kWh	Total Commercial Usage - kWh	Total Program Accounts	Total Program Usage - kWh
Mar-24	6,624	139	6,385,536	401,988	6,763	6,787,524
Feb-24	6,691	139	6,764,601	421,587	6,830	7,186,188
Jan-24	6,738	140	8,476,404	528,360	6,878	9,004,764
Dec-23	6,831	140	7,705,368	473,760	6,971	8,179,128
Nov-23	6,917	140	6,806,328	413,280	7,057	7,219,608
Oct-23	6,991	140	7,067,901	424,620	7,131	7,492,521
Sep-23	7,259	149	9,429,441	580,653	7,408	10,010,094
Aug-23	7,397	149	12,671,061	765,711	7,546	13,436,772
Jul-23	7,411	149	12,821,030	773,310	7,560	13,594,340
Jun-23	5,346	83	6,038,761	88,247	5,429	6,127,008
May-23	5,402	83	4,610,471	67,939	5,485	4,678,410
Apr-23	5,425	84	4,849,538	68,942	5,509	4,918,480
<b>Monthly Avg.</b>	<b>6,586</b>	<b>128</b>	<b>7,802,203</b>	<b>417,366</b>	<b>6,714</b>	<b>8,219,570</b>



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## Electric Program Savings Report:

## Hamilton Twp

Month	Average Residential Account Savings	Total Residential Savings	Average Commercial Account Savings	Total Commercial Savings	Total Community Savings	Inception To Date Community Savings
Mar-24	\$0.87	\$5,746.98	\$2.60	\$361.79	\$6,108.77	<b>\$4,244,348</b>
Feb-24	\$0.91	\$6,088.14	\$2.73	\$379.43	\$6,467.57	
Jan-24	\$1.13	\$7,628.76	\$3.40	\$475.52	\$8,104.29	
Dec-23	\$1.02	\$6,934.83	\$3.05	\$426.38	\$7,361.22	
Nov-23	\$0.89	\$6,125.70	\$2.66	\$371.95	\$6,497.65	
Oct-23	\$0.91	\$6,361.11	\$2.73	\$382.16	\$6,743.27	
Sep-23	\$1.17	\$8,486.50	\$3.51	\$522.59	\$9,009.08	
Aug-23	\$1.54	\$11,403.95	\$4.63	\$689.14	\$12,093.09	
Jul-23	\$1.56	\$11,538.93	\$4.67	\$695.98	\$12,234.91	
Jun-23	\$3.87	\$20,712.95	\$3.65	\$302.69	\$21,015.64	
May-23	\$2.93	\$15,813.92	\$2.81	\$233.03	\$16,046.95	
Apr-23	\$3.07	\$16,633.92	\$2.82	\$236.47	\$16,870.39	
<b>Totals</b>	<b>\$19.86</b>	<b>\$123,475.68</b>	<b>\$39.23</b>	<b>\$5,077.13</b>	<b>\$128,552.82</b>	

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