

Wood River Township Residents Protected From Rising Energy Costs

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WOOD RIVER - Thanks to the foresight of the leadership for Wood River Township and their consultant Good Energy LP, its residents located in the unincorporated areas of the township are protected from the increasing costs of electric supply.



Along with several other local communities and other townships, Wood River Township Supervisor, Mike Babcock, joined the municipal aggregation program nearly 10 years ago. The program has been successful over the years by saving residents money on their electric bills. However, it's never been more successful than it is now. With the current

volatility in the energy market, prices have skyrocketed. If not for the aggregation, the residents would have no choice but to receive their power supply from Ameren.

In May, Ameren filed its latest rate increase with the Illinois Commerce Commission, since that time they have had to readjust those rates upward two additional times to the current rate. Rates starting in June will be .10628 per kilowatt used, then beginning in October through May of 2023 the rate will increase to .12730 per kilowatt used. The combined rates average out to .1193 from current through May of 2023. These rates are more than double the current township rate of .04948 per kilowatt which equates to nearly a \$.07 savings per kilowatt.

The average homeowner using 800 kilowatts per month will save roughly \$56 per month or \$672.00 per year on the low end. The average number of 800 kilowatts is a very conservative number, it equates to a smaller home with less than 3 residents. Larger homes with bigger families will save upwards of nearly twice the forecasted savings, based on kilowatt usage.

Steve Bryant, Director of Government Affairs with Good Energy LP says, “this is a prime example of the real purpose of aggregations”. He also stated, “as important as price is, the real purpose of aggregations is to protect the customer from the volatility in the marketplace and to stabilize pricing with a fixed price strategy”. Most all the unincorporated residents of Wood River Township are in the program unless they have opted out of the program for whatever reason over the years.

Residents can simply check their participation by looking at their Ameren bill under the supply portion, it should state Homefield Energy as the supplier “municipal aggregation program”. If residents are not currently enrolled, they can simply call Homefield at 866-694-1262 or go to their website at Homefieldenergy.com.