



THE ENERGY LINE

Energy information for the customers of Wellsboro Electric Company

GENERATION RATES TO DECREASE DECEMBER 1



Byron Farnsworth Jr.
President & CEO

In our year in review for 2023, we are proud to report on a busy and successful year. Our priority in 2023 was to closely monitor wholesale electric prices and secure lower-priced supply to reduce the GSSR-1 rate paid by our customers. Additionally, we focused on improving reliability by completing the first loop in our system, starting work on the second loop, and making other significant enhancements.

We received feedback from our customers about the high Generation rate, and we acknowledged this concern. As explained in our Spring 2023 newsletter, we were affected by high wholesale electric market prices. However, WECO took the opportunity to lock in lower supply costs this year, resulting in a significant decrease in the GSSR-1 rate starting December 1, 2023. This is excellent news! Residential and most of our business customers will see a substantial reduction to \$.09219/KWh, which is a 25.7% decrease from today's GSSR-1 rate. This GSSR-1 reduction will translate to a 16.6% decrease in the total bill for a typical residential customer using 500kWh per month. We will continue to monitor wholesale electric prices and aim to further reduce the GSSR-1 rate by locking in the next block of supply for June 1, 2024.



"I couldn't be happier to share with our customers that as of December 1, our generation rates will decrease significantly," said CEO Farnsworth. "This reduction in pricing comes at an important time of year for our customers."

It is important to note that WECO does not own its electricity generation. As per regulations set by the Pennsylvania Public Utility Commission, we purchase electricity supply from the wholesale market and suppliers serving Choice customers. The Generation rates are a straight pass-through cost to our customers, and we cannot earn any returns on them.

Our capital improvements for 2023 are nearing completion. The wire portion of the Middlebury backup feed (loop) has been finished, and additional special equipment is expected in the Third Quarter of 2024 to enhance reliability further. Work on the Stony Fork circuit has also begun, and the new conductors will be operational by late 2024. Our plans for 2024 include running new conductors between the Charleston In-Town and Charleston Out-of-Town circuits along Route 6, creating a backup feed (loop) scheduled for completion in 2025.

To continue investing in system reliability, we will apply for grant monies from the Pennsylvania Department of Environmental Protection to purchase special equipment in 2024. If we receive the grant, it will allow us to invest in our operation and infrastructure without burdening our customers through Distribution rates. Additionally, we will continue the placement project initiated in 2023 in the West Branch area of our Stony Fork circuit. While we have made significant progress in our main system improvements, we understand that there is more work to be done. Outages are a concern, and we remain committed to reducing them further by continuing system improvements in 2024.



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Progress on our building project has been steady, with Phase 1 nearing completion in November 2023 and Phase 2 set to begin in the new year. Dust has been a constant presence at our office as we raze old buildings and construct a new office to better meet the needs of our customers and employees. The phased approach involved building a new facility for our linemen, trucks, and materials in Phase 1, followed by razing the current garage in Phase 2 and constructing the new office. The completion of the new office is scheduled for the end of 2024. We appreciate your patience and apologize for any inconvenience caused by the ongoing construction. As a tribute to our history, we plan to incorporate items from the old generating plant into the new office design.

We are also pleased to announce the successful upgrade of our phone system and website. These projects aimed at increasing customer access and usability. We continue to evaluate ways to increase communications with you through electronic messaging for storm preparation and major outage updates. We will be updating you more on our progress in 2024.

On behalf of everyone at Wellsboro Electric Company, we wish you a joyous holiday season and a new year filled with happiness and success. Thank you for your continued support, and we look forward to serving you in the coming year.

NEED ASSISTANCE PAYING YOUR BILL?

Customers experiencing difficulty paying their electric bills on time should call the WECO office at 570-724-3516 to discuss payment arrangements.

Additional assistance may be available through the Low Income Home Energy Assistance Program (LIHEAP). LIHEAP helps low-income households pay their heating bills. See income guidelines for 2023 - 2024 in the table to the right. LIHEAP offers both cash and crisis grants. Cash Grants help pay heating bills, and Crisis Grants may be available if you have an emergency situation and are in jeopardy of losing your heat due to lack of fuel or in threat of utility shut-off. LIHEAP is open from November 1 through April 5. You can apply for LIHEAP online at compass.pa.state.us or by calling the Tioga County Assistance office at 570-724-4051.

INCOME GUIDELINES 2023 - 2024 LIHEAP

Household Size	Maximum Annual Income
1	\$ 21,870
2	\$ 29,580
3	\$ 37,290
4	\$ 45,000
5	\$ 52,710
6	\$ 60,420
7	\$ 68,130
8	\$ 75,840
9	\$ 83,550
10	\$ 91,260

Each Additional Person
Add \$ 7,710



SmartHub is an easy way to receive, view, and pay your monthly energy bill online while reducing paper waste. You can choose to pay online with a Mastercard® or Visa® credit card. A third-party credit card processing vendor service charge applies.

Start the new year with convenience in mind. Visit wellsboroelectric.com to learn more and to register for SmartHub.

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