

ELECTRIC RATE INCREASES IN 2023 AND 2024



THE LODI CITY COUNCIL RECENTLY APPROVED AN ADJUSTMENT TO ELECTRIC RATES IN 2023 AND 2024.

Lodi Electric works hard to control costs and operate in an efficient and reliable manner.

WHY RATE INCREASES ARE NEEDED

THE NEED FOR THE RATE INCREASES IS DUE TO A NUMBER OF FACTORS OUTSIDE THE CONTROL OF LODI ELECTRIC, INCLUDING:

- RISING MATERIAL COSTS
- SUPPLY CHAIN DISRUPTIONS
- ENERGY MARKET INSTABILITY
- DECLINING RESERVES

TO PROVIDE THE ADDITIONAL NEEDED REVENUE TO CLOSE PROJECTED DEFICITS AND MAINTAIN A FINANCIAL RESERVE THAT MEETS CITY COUNCIL APPROVED RESERVE TARGETS IN ACCORDANCE WITH THE CITY'S ADOPTED BUDGET AND FISCAL POLICY, **LODI APPROVED A 2 PERCENT INCREASE IN FISCAL YEAR 2023/24 AND AN ADDITIONAL 2 PERCENT INCREASE IN FISCAL YEAR 2024/25.**

AN INCREASE TO THE FIXED MONTHLY CHARGE WILL HELP ENSURE BETTER ALIGNMENT OF COSTS AND CHARGES AS WELL AS ENSURE REVENUE STABILITY FOR THE UTILITY MOVING FORWARD.

HOW WILL THIS IMPACT MY BILL?

THE RATE ADJUSTMENTS ARE A MODEST INCREASE TO THE MONTHLY FIXED CHARGE FOR ALL CUSTOMER CLASSES AS OUTLINED BELOW:

	CURRENT		PROPOSED (FY 24)- EFFECTIVE 8/1/23			PROPOSED (FY 25)- EFFECTIVE 7/1/24		
	Fixed Charge	Avg Bill	Fixed Charge	Avg Bill	Increase	Fixed Charge	Avg Bill	Increase
Residential	\$10.20	\$125	\$14.50	\$129.30	\$4.30	\$19.50	\$134.30	\$5.00
EV (Separate Meter)	\$3.00	\$54	\$4.50	\$55.50	\$1.50	\$6.00	\$57.00	\$1.50
Small Commercial (Single Phase)	\$7.50	\$115	\$15.50	\$123.00	\$8.00	\$20.50	\$128.00	\$5.00
Small Commercial (Three Phase)	\$11.09	\$266	\$23.50	\$278.41	\$12.41	\$31.50	\$286.41	\$8.00
Medium Commercial	\$60.38	\$4,855	\$77.00	\$4,871.62	\$16.62	\$103.50	\$4,898.12	\$26.50
Large Commercial/ Industrial	\$137.23	\$74,880	\$235.50	\$74,978.27	\$98.27	\$316.50	\$75,059.27	\$81.01
City	\$10.20	\$483	\$20.00	\$492.80	\$9.80	\$27.00	\$499.80	\$7.00

HOW DOES LODI COMPARE TO OTHER UTILITIES?

WHEN COMPARED TO NEARBY UTILITIES, THE INCREASE TO THE AVERAGE RESIDENTIAL CUSTOMER WILL ENSURE LODI REMAINS AFFORDABLE AND COMPETITIVE WITH NEARBY UTILITIES:

Utility	Monthly Fixed Charge
LODI (CURRENT)	\$10.20
LODI (PROPOSED YR 1)	\$14.50
LODI (PROPOSED YR 2)	\$19.50
SMUD	\$23.50
REDDING	\$25.00
ROSEVILLE	\$30.00
MODESTO	\$30.00
PG&E (CURRENT)	MINIMUM BILL
PG&E (PROPOSED BY 7/1/24)	\$15 - \$92 (INCOME BASED)

LODI ELECTRIC UTILITY IS YOUR COMMUNITY-OWNED, NOT-FOR-PROFIT ELECTRIC COMPANY.