

Rate Increase Effective October 1st.

On Thursday, August 24, 2023, the TVA Board of Directors determined that a wholesale rate adjustment of 4.5% was necessary to ensure the region has the energy it needs to meet growing demand and economic development. The Board made its unanimous decision after considering current and anticipated conditions, including investing \$15 billion over the next three years to build additional generation and upgrade the existing system to ensure the region continues to benefit from affordable, reliable power. TVA is focused on meeting growing electricity demand while maintaining energy security and moving to a net-zero carbon future.

In response to an increase in the wholesale rates by TVA, Monroe County Electric Power Association's Board of Directors has approved a 2.7% adjustment in retail rates. Rising pressures from inflation, combined with significant limitations in the electric distribution sector's supply chain, have put strain on the association's financial needs. The results of the combined rate adjustment represent an approximate \$8 increase in the average monthly electric bill for residential members.