

NEWS & VIEWS

A MONTHLY PUBLICATION FOR MEMBERS
OF HENDRICKS POWER COOPERATIVE

DECEMBER 2022
VOL 15 | ISSUE 12

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Your Touchstone Energy® Partner

AROUND TOWN

Calendar of Events

DECEMBER 23 & 26

Christmas Holiday

Wishing all of our members a merry Christmas surrounded by family. Our office will be closed in observance.

JANUARY 11

Page Day Applications Due

Page Day with the Indiana Senate gives students an opportunity to learn about their state government and how bills become law.

Learn More & Apply:
goiec.org/2023pageday

JANUARY 30

Legislative Breakfast

Hendricks County 4-H Fairgrounds
7 am

Mark your calendars for our 2023 Legislative Breakfasts. At 7:00 am, a complimentary breakfast will be served followed by an opportunity to speak with your representatives at the Indiana Statehouse. Please check our website and Facebook page for any possible updates.

The remaining 2023 dates are February 27th and March 27th.

RSVP to janna.bolen@infarmbureau.com by the Thursday before the event.

These breakfasts are sponsored by Hendricks Power, North Salem State Bank, and Hendricks County Farm Bureau.



THE VALUE OF ELECTRICITY

The Value of Electricity

Most of us use electricity, either directly or indirectly, at almost all times. Because electricity is so abundant and available with the simple flip of a switch, it's easy to take it for granted.

According to the Energy Information Agency (EIA), the typical U.S. household now uses more air conditioning, appliances and consumer electronics than ever before. The average home also contains ten or more internet-connected devices. Considering everything that is powered by electricity, it's no wonder we occasionally might wince at our monthly bill. But keep in mind, it's no longer just the "light bill."

Electricity powers our quality of life. From the infrastructure of your home (appliances, water heater and HVAC system) to charging your smartphones, computers, TV and Wi-Fi router, your energy bill covers so much more than lighting.

Today, there is more demand for electricity than ever before. At home, in schools and business, and in commercial sectors such as transportation, the need for electricity is increasing.

Typically when demand goes up, so too does the price, as is the case with most goods or services, like cable or even your favorite specialty coffee. However, that's not true with electricity. Considering all the ways we depend on electricity, it still remains a great value.

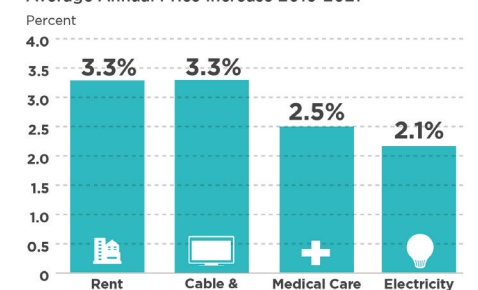
So, the next time you're enjoying your favorite podcast, TV series or movie, consider the value of electricity and how it enhances your quality of life.

We care about you, the members we serve, and understand that electricity is more than a commodity—it's a necessity. That's why Hendricks Power will continue working hard to power your life, reliably and affordably.

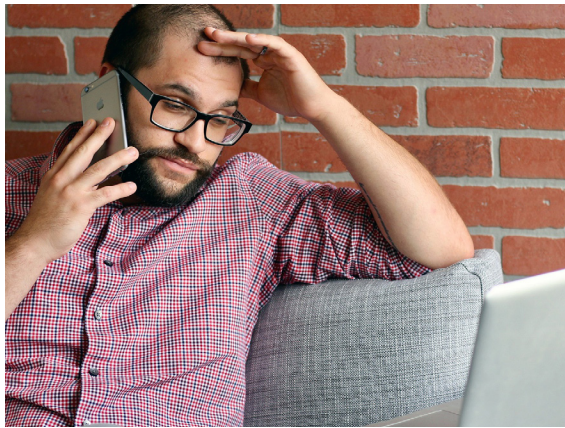
ELECTRICITY REMAINS A GOOD VALUE

The cost of powering your home rises slowly when compared to other common expenses. Looking at price increases over the last five years, it's easy to see electricity remains a good value.

Average Annual Price Increase 2016-2021



Sources: U.S. Bureau of Labor Statistics
Consumer Price Index



If you are unable to pay your Hendricks Power bill, please call us. We are able to work with you to create a payment plan.

We are available Monday-Friday, 7:30 am - 4:30 pm at (317) 745-5473.

Utility Assistance Options

As winter weather arrives and temps drop, most families notice an increase in their energy usage, which also means higher energy bills. As a member-owned utility, we want to remind members that there are resources available to help.

Indiana 211

Indiana 211 is a free service that connects Hoosiers with help and answers from thousands of health and human service agencies and resources right in their local communities - quickly, easily, and confidentially. Contact 211 by call or text.

Family Promise of Hendricks County

Family Promise offers assistance with rent, utilities, food, and other necessities for local families in Hendricks County. To see if you are eligible, visit them online at www.familypromisehendrickscounty.org or by phone at (317) 296-3742.

Western Indiana Community Action Agency (WICCA)

WICCA offers assistance with education, employment, housing, food, child care, health care, transportation, utilities, support systems, family interaction and addictions. WICCA serves Putnam, Vigo, and Clay counties. Contact them online at www.wiccaa.org or by calling (812) 232-1264

Electricity Explained

Do you know just how many variables play into your statement at the end of each month?

Electricity prices generally reflect the cost to build, finance, maintain, and operate power plants and the electricity grid (the complex system of power transmission and distribution lines).

Several key factors influence the price of electricity:

Fuels: Fuel prices, especially for natural gas and petroleum fuels, may increase during periods of high electricity demand and when there are fuel supply constraints or disruptions because of extreme weather events and accidental damage to transportation and delivery infrastructure. Higher fuel prices, in turn, may result in higher costs to generate electricity. Generating electricity is the largest component of electricity's cost.

Power plant costs: Each power plant has financing, construction, maintenance, and operating costs.

Transmission and distribution system: The electricity transmission and distribution systems that connect power plants with consumers have construction, operation, and maintenance costs, which include repairing damage to the systems from accidents or extreme weather events and improving cybersecurity.

Weather conditions: Extreme temperatures can increase demand for heating and cooling, and the resulting increases in electricity demand can push up fuel and electricity prices.

Regulations: In some states, public service/utility commissions fully regulate prices, while other states have a combination of unregulated prices (for generators) and regulated prices (for transmission and distribution).

Time: The cost to supply electricity varies minute by minute. The wholesale price of electricity on the electric power grid reflects the real-time cost of supplying electricity. Demand for electricity contributes to the cost of supplying electricity. Electricity demand is usually highest in the afternoon and early evening (peak hours), so costs to provide electricity are usually higher at these times.

Retail pricing: Retail electricity prices are usually highest for residential and commercial consumers because it costs more to distribute. Industrial consumers use more electricity and can receive it at higher voltages, so supplying electricity to these customers is more efficient and less expensive. The retail price of electricity to industrial customers is generally close to the wholesale price of electricity.

Source: U.S. Energy Information Administration



KEEPING WARM HEATING PADS, ELECTRIC BLANKETS AND SPACE HEATERS

ELECTRIC SPACE HEATERS AND BLANKETS ARE GREAT WAYS TO STAY TOASTY WARM WHEN THE TEMPERATURE DROPS. BUT DON'T FORGET ABOUT SAFETY BEFORE YOU PLUG IN THESE CHILL-CHASERS.

Remember: an electric space heater is a temporary option for supplemental heat. When you leave a room or go to sleep, it is important to turn off your electric space heater. They could overheat or fall. Also, always plug space heaters directly into a wall outlet. Never use an extension cord to avoid overheating.

Electric blankets and heating pads are also popular during the cold months. Never fold them and avoid using them while sleeping. Inspect them for dark, charred or frayed spots, and check to see if the electric cord is cracked or frayed. Read the manufacturer's instructions and warning labels carefully.

While there is no risk for carbon monoxide poisoning with an electric space heater, it holds many other safety hazards if not used properly. To be safe, install smoke alarms on every floor of your home and outside all sleeping areas. If you already have them, test them once a month.



Energy Efficiency Tip of the Month

Blocked air vents force your heating system to work harder than necessary and increase pressure in the ductwork, which can cause cracks and leaks to form.

Make sure all air vents are unobstructed from furniture, drapes or other items to ensure sufficient circulation throughout your home. If necessary, purchase a vent extender, which can be placed over a vent to redirect air flow from underneath furniture.

