

Understanding Rising Energy Prices & Budget Forecasting

Energy prices are no longer stable and are increasingly volatile

- Electricity prices primarily fluctuate based on fuel costs, weather driven demand, grid infrastructure needs, and regulatory requirements.
- In most markets, energy prices have outpaced general inflation.
- Electrification, rapid data center growth, grid modernization, and the globalization of natural gas has fundamentally reshaped market dynamics.

EPC has secured a 100% hedged position through December 2028, providing protection from further market volatility.

Below are the cost outcome projections for the EPC accounts in aggregate, shown reflect Fiscal Years through 2027. This is the timeframe over which capacity obligations and costs are known.

All EPC Accounts in Aggregate					
Fiscal Year	Capacity Obligation (kW)	Capacity Cost (\$/Fiscal Year)	Energy Cost (\$/Fiscal Year)	Total Supply Generation Charges (Capacity + Energy)	Effective \$/kWh Rate
23-24	40,486	\$606,128	\$8,063,335	\$8,669,463	\$0.0362
24-25	46,912	\$614,792	\$10,503,886	\$11,118,678	\$0.0465
25-26	44,869	\$4,064,360	\$14,670,734	\$18,735,094	\$0.0771
26-27	41,840	\$4,566,843	\$15,748,735	\$20,315,578	\$0.0836

NYMEX Natural Gas 12 month Strip Average | Milestones 2001 - Feb 2026

