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NEWS RELEASE

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No Rate Increase Planned for City of Granbury Electric Utility Customers

Granbury, Texas – This past week was unprecedented in the electric utility industry. Winter Storm Uri swept across the State of Texas, spreading record low temperatures, creating a natural disaster and a state of emergency for everyone. The City of Granbury electric distribution system lies within the Electric Reliability Council of Texas (ERCOT) region, the state grid operator for approximately 90% of Texas' electric load.

Now that the immediate reliability crisis is over, the City of Granbury does face unexpected costs from purchasing energy to serve our customers during this disastrous winter storm event. The City of Granbury is not alone. Electric and gas utilities all across Texas have incurred unanticipated cost increases. The City of Granbury is working to fully calculate the financial impact we face due to these events.

“We’d like to assure our customers that they will not be experiencing the astronomical bills being reported in the media,” said Granbury City Manager Chris Coffman. “It’s still unclear what the true financial impacts will be from these events on the price of power for our customers long-term. Please know that the City always remains focused on our mission of delivering reliable, low-cost power for our customers.”

“At this time, the City is not planning any electric rate increases,” Coffman said. “Any increase for our customers on their upcoming utility bill will be related to increased consumption only.”

Coffman continued, “the City plans to seek funding assistance from state and federal resources for any assessment the City incurs from ERCOT due to their failures. We want to assure you that utility bills will remain consistent, other than any increased consumption you

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might have had due to the winter storms. If you used more energy than normal to heat your home, you will see an increase in your usage.”

In closing, Coffman stated that if down the road, the City is unable to absorb the unanticipated financial impact, the City will adjust accordingly by spreading costs long-term to ensure our rates remain competitive and affordable, minimizing the financial impact for Granbury’s friends and neighbors.

For further questions or more information, please contact Granbury Finance Director Eva S. Gregory egregory@granbury.org or 817-573-1627.

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