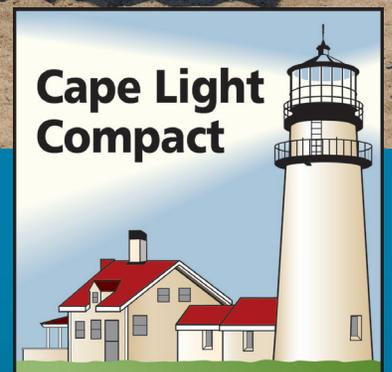

LEADING — THE WAY — FORWARD

2024 Annual Report



Aquinnah · Barnstable · Bourne · Brewster · Chatham · Chilmark
Dennis · Dukes County · Eastham · Edgartown · Falmouth · Harwich
Mashpee · Oak Bluffs · Orleans · Provincetown · Sandwich · Tisbury
Truro · Wellfleet · West Tisbury · Yarmouth

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Cape Light Compact JPE
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South Yarmouth, MA 02664

Energy Efficiency

800.797.6699

Power Supply

800.381.9192

www.capelightcompact.org

WELCOME TO OUR 2024 ANNUAL REPORT

The 2022-2024 Three-Year Energy Efficiency Plan ended on a productive and positive note. Staff successfully collaborated with local stakeholders and statewide partners to deliver energy savings to customers on Cape Cod and Martha's Vineyard.

During plan year 2024, the Cape Light Compact (Compact) worked with 19,937 residential and 1,507 commercial and industrial customers by helping them reduce their Greenhouse Gas (GHG) emissions by 11,239 metric tons and save over 11 million kilowatt hours (kWh) through energy efficiency programs. The Compact remains dedicated to helping meet the Commonwealth's climate goals.

This year also marked the implementation of two new financing tools to help customers facilitate energy efficiency and home decarbonization upgrades.

The first is the Energy Saver Home Loan Program which launched in the spring of 2024. This program allows income qualified customers to access low-interest financing to make comprehensive energy efficiency upgrades to their home including heat pump water heaters, heating system upgrades, and solar panels.

The second is the Cape and Vineyard Solar Loan which launched at the end of the year. This new loan offers customers who live on the Cape and Vineyard access to low-interest financing to install new solar photovoltaic systems.

I am looking forward to 2025, which is the first year of the new three-year Energy Efficiency and Decarbonization Plan, with new goals and new program offerings. As we navigate these changes, the team at the Compact remains dedicated to providing the best possible service to the 210,000 customers on Cape Cod and Martha's Vineyard.

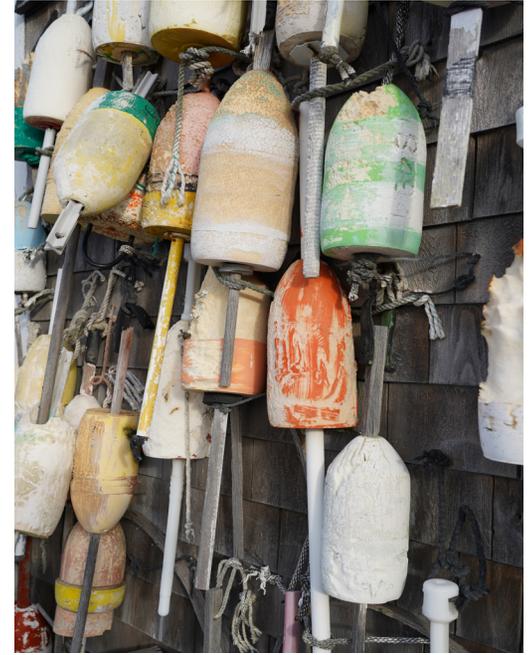
Maggie Downey *Chief Administrative Officer*



2024 GOVERNING BOARD MEMBERS

Aquinnah	Forrest Filler	Mashpee	Wayne Taylor
Barnstable	David Anthony	Oak Bluffs	Peter Meleney
Barnstable	Sean Hogan*	Oak Bluffs	Deb Potter*
Bourne	Robert Schofield	Orleans	Martin Culik
Bourne	Bill Doherty*	Orleans	David Jacobson*
Brewster	Colin Odell	Provincetown	Nate Mayo
Brewster	Peter Lombardi*	Sandwich	Leanne Drake
Chatham	Brian Miner	Sandwich	Ralph Vitacco*
Chatham	Jill Goldsmith*	Tisbury	Russ Hartenstine
Chilmark	Timothy Carroll	Tisbury	Jay Grande*
Chilmark	Robert Hannemann*	Truro	Jarrod Cabral
Dennis	Brad Crowell	Truro	Bob Higgins-Steele*
Dennis	Greg Rounseville*	Wellfleet	Suzanne Ryan-Ishkanian
Dukes County	Meghan Gombos	Wellfleet	David Mead-Fox*
Eastham	Tom McNellis	West Tisbury	Nicola Blake
Eastham	Gary Senecal*	West Tisbury	Jennifer Rand*
Edgartown	Alan Strahler	Yarmouth	Joyce Flynn
Falmouth	Matt Patrick	Yarmouth	Mike Duffy*
Falmouth	Scott Mueller*		
Harwich	Valerie Bell		

**Denotes Alternate*



2024 BY THE NUMBERS



19,937

Number of residential customers who participated in our energy efficiency programs, providing annual savings of 1,737 MWh



2,073

Number of income eligible customers who participated in our energy efficiency programs, providing annual savings of 990 MWh



1,507

Number of commercial and industrial (C&I) customers who participated in our energy efficiency programs, providing annual savings of 8,533 MWh



11,260

Total number of annual MWh saved by residential, income eligible, and C&I customers

The impact of 2024 energy efficiency programs is equal to*:



2,622

Number of equivalent cars removed from the road for one year



1,264,656

Gallons of gasoline not consumed



11,273

Acres of U.S. forest carbon sequestration in one year

Lifetime benefits from 2024 energy efficiency programs



\$129,329,220

Total lifetime savings realized by residential and C&I customers due to energy efficiency measures



\$81,589,932

Total cost reinvested by Cape Light Compact for energy efficiency measures



127,869 MWh

Lifetime MWh savings from energy efficiency measures

**According to the United States Environmental Protection Agency Greenhouse Gas Equivalencies Calculator*

Provincetown Police Station

In 1986, The Provincetown Police Department moved their headquarters into a former funeral home on Shank Painter Road. It quickly became clear that the space was inadequate to meet the long-term needs of the department. The building was too small for the department and even experienced flooding in the basement where records were stored. After years of advocating for a new station, funds were committed at town meeting in 2022.

The project broke ground in July 2022 and opened to the public in April 2024. The new station brought all of the department's operations under one roof, meeting current health and safety codes, and was constructed with energy efficiency in mind. The Town of Provincetown accessed custom incentives through Cape Light Compact and Mass Save's New Construction program to help offset the cost of the town's first all-electric municipal building which included custom HVAC, lighting systems, weatherization, and electric heat pumps.

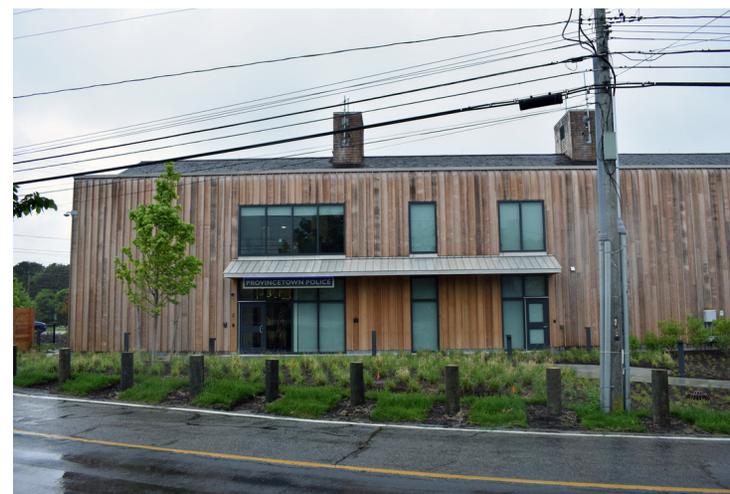
"We were very excited to complete the Police Station project, the town's first all-electric municipal building. It stands as an example of the town's ongoing commitment to energy efficiency. We are grateful to have a local organization like the Cape Light Compact to partner with on projects like this."

PROJECT NUMBERS

\$58,334 in incentives

27,826 kWh estimated annual electricity savings

772 MMBTU estimated annual energy savings



Ann Rebello, Cape and Vineyard Electrification Offering

In 2023, the Cape Light Compact launched the Cape and Vineyard Electrification Offer (CVEO). CVEO is a comprehensive strategic electrification program that combines home weatherization with cold climate heat pumps, solar panels, and, if applicable, battery storage, heat pump water heaters, and electric induction stoves for eligible income qualified residents.

Ann purchased her home, a quaint one-story ranch, just over ten years ago. In the winter she used an oil boiler to heat the home, and relied on window AC units to cool in the summer. She received an energy assessment and insulation through the Compact's program, but felt the cost of any additional upgrades would be too steep considering the boiler was still in working order.

However, the rising cost of oil made heating her home more expensive each year. When Ann learned about the Compact's CVEO program through a colleague at work, she knew she had to participate.

The CVEO program was able to install cold climate heat pumps, solar panels, a heat pump water heater, a battery storage system, and update the electrical panel at this property, all at no cost to Ann. The new systems installed eliminated her dependence on fossil fuels, and significantly reduced her monthly energy costs.



PROJECT HIGHLIGHTS

\$108,179 total incentives

190% historic energy usage offset

46 MMbtu saved

"I'm so much more comfortable at home with the new system, and my electric bills have been zero since the work was finished. I am grateful that I had the opportunity to participate in the program."

CVEO Wrap Up

The Cape and Vineyard Electrification Offer launched in 2023. The goal for the new program was to provide whole-home electrification for low-and-moderate-income customers on the Cape and Vineyard. Through the program, customers were eligible to receive energy efficient heat pumps, heat pump water heaters, insulation upgrades, solar, and solar batteries all at no cost to the customer.

The Compact saw strong interest in the program and by the end of the year had completed enough projects to completely allocate the program funding.

PROGRAM HIGHLIGHTS

55 total projects

467 kWh average monthly excess solar generation*

59% average annual energy bill reduction

**During the summer months*

ENERGY STAR® Partner of the Year Award

The Compact and the Sponsors of Mass Save were recognized as an ENERGY STAR Partner of the Year: Sustained Excellence award by the U.S. Department of Energy for the seventh year in a row. The award recognizes the Sponsors' continued commitment to leading Massachusetts to a cleaner, more energy-efficient future. Together, the Sponsors:

- Partnered with retailers to offer incentives on a wide range of ENERGY STAR certified products, including windows, heat pump water heaters, dryers, small appliances, and smart thermostats.
- Partnered with local communities and retailers to hold more than 60 dehumidifier turn-in events, which led to the recycling of more than 4,500 units and the purchase of nearly 3,800 ENERGY STAR certified dehumidifiers statewide.
- Advanced consumer awareness of ENERGY STAR certified products through email, point-of-purchase promotion, and paid media, resulting in more than 6 million consumer impressions.



WE ARE MASS SAVE:



2024 Climate Leaders

Each year Cape Light Compact and the Sponsors of Mass Save recognize organizations across the Commonwealth as Climate Leaders. These organizations are recognized for their significant investments in energy efficiency and ongoing sustainability efforts to curb energy use and lead Massachusetts to a net zero future. In 2024 there were two winners on the Cape and Vineyard.

Hampton Inn & Suites Cape Cod – West Yarmouth

The hotel has worked in partnership with Cape Light Compact over several years, making numerous energy savings upgrades including interior and exterior lighting upgrades, installing energy-efficient thermostats and more. The hotel received \$159,264 in incentives from Cape Light Compact for these energy efficiency improvements. Additionally, these energy efficiency measures resulted in significant energy savings of 173,152 kWh or 583 MMBTU.

Martha's Vineyard Hospital

Martha's Vineyard Hospital (MVH) has demonstrated a long-standing commitment to energy efficiency through its significant upgrades and energy-saving measures over 10+ years. MVH is a LEED rated hospital, meeting the highest standards in environmentally sound building practices. MVH is continually implementing new energy-savings measures in the new facility and existing buildings. This includes HVAC upgrades, lighting upgrades and more. The hospital received nearly \$700k in incentives from Cape Light Compact and saved 1.47 million kWh or over 5,000 MMBTUs. MVH's ongoing commitment to reducing greenhouse gas emissions and increasing energy efficiency throughout its buildings has earned its designation as a 2024 Mass Save Climate Leader.



Maggie Downey (right) accepts the Climate Leaders Award on behalf of Hampton Inn & Suites Cape Cod with State Representative Jeffrey Roy (left) and MA DOER Commissioner Elizabeth Mahoney (center).



John Murray (center) accepts the Climate Leaders Award on behalf of Martha's Vineyard Hospital with CLC Staff and Briana Kane (left) and Maggie Downey (right).

Cape Light Compact Introduces New Financing Options

One of the biggest challenges for customers who want to make energy efficiency upgrades is the gap between the real cost of upgrades and the amount covered by the Mass Save program incentives. This is especially true for customers who might make too much money to qualify for income-based enhanced incentives or want to make upgrades that are not covered by incentives. In 2024, to help bridge this gap, Cape Light Compact introduced two new financing options.

The first is the **Energy Saver Home Loan Program (ESHLP)**, a low interest loan offered and administered by Mass Housing and the Massachusetts Community Climate Bank. The ESHLP offers customers who live in their home full time and make below 135% of the area median income, calculated by considering the incomes of the residents listed on the deed, the ability to finance upgrades that can help reduce their energy consumption. The ESHLP offers customers loans of up to \$100,000 at a low interest rate and with a longer repayment term, to make the cost of these upgrades more manageable for customers.

The program takes a comprehensive whole-home approach to energy efficiency. Upgrades can include heat pumps for heating and cooling, heat pump water heaters, weatherization, solar and more. In order to be eligible projects must meet a 20% energy reduction benchmark.

The second new financing option introduced by the Compact is the **Cape and Vineyard Solar Loan**. After completing the Compact's program and fully electrifying/decarbonizing their homes many customers are left looking for the next step in their energy efficiency journey. For many, this step is installing solar panels. While the Compact has not historically offered programs for solar, they introduced this new loan product in December 2024 to serve these customers.

The Cape and Vineyard Solar Loan, funded through the United States Department of Agriculture's Rural Utility Services, allowed the Compact to offer loans up to \$50,000 at 2.75% interest rate over ten years to customers on Cape Cod and Martha's Vineyard installing new solar photovoltaic systems. Unlike other low-interest loans, the Cape and Vineyard Solar Loan does not have income restrictions and is accessible to any customer on the Cape and Vineyard that meets the other loan requirements.



2024 Power Supply Rates

	Dec. 2023 - April 2024	April 2024 - July 2024	July 2024 - Oct. 2024	Oct. 2024 - Jan. 2025
 Residential	15.522 cents/kWh	15.522 cents/kWh	13.098 cents/kWh	13.098 cents/kWh
 Commercial	15.416 cents/kWh	15.416 cents/kWh	12.993 cents/kWh	12.993 cents/kWh
 Industrial	14.841 cents/kWh	9.779 cents/kWh	11.127 cents/kWh	15.145 cents/kWh

Since 1997, Cape Light Compact has advocated for the ratepayers of Cape Cod and Martha's Vineyard at the local and state level. In 2024, the Compact focused on the following regulatory proceedings at the Massachusetts Department of Public Utilities (DPU):

Grid Modernization (DPU docket 21-80):

The Compact's participation in this docket focused on ensuring that customers on the Cape and Vineyard are able to benefit from Eversource's proposed grid modernization and advanced metering infrastructure (AMI) investments. The Compact's key concern is that municipal aggregations and their competitive suppliers be able to access the data available through smart meters in order to design and offer time varying electric rates (TVR) to their customers.

In 2024, the Compact participated in monthly AMI stakeholder working group sessions that were required as part of the DPU's order in this docket regarding TVR and data access for competitive suppliers. The Compact also participated in the drafting of the Final Report that was submitted to the Department, highlighting the Compact's key concerns.

Municipal Aggregation Investigation (DPU docket 23-67):

The Compact and several other Massachusetts cities and towns participated in an investigation the DPU opened into Municipal Aggregation. Specifically, the DPU proposed a draft Guideline and Template Plan for Municipal Aggregations that the Compact viewed as being overly prescriptive.

The Compact, in collaboration with a group of stakeholders, advocated for recognition of municipal control and decision-making in the operation of aggregations and was ultimately successful in securing updates to the proposed Guidelines that allow for the flexibility required to effectively operate its Program.

Eversource Sector Modernization Plan (DPU docket 24-10):

Eversource filed its Electric Sector Modernization Plan (ESMP) with the DPU in January 2024. The Compact participated in this docket advocating for a number of items including ensuring a timely process for the implementation of TVR, approving the Cape Cod CIP, and directing Eversource to report on the impacts of the ESMP on double poles.

In the fall of 2024, the DPU issued an Order approving Eversource's ESMP. Many of the issues of interest to the Compact are being addressed through Phase II of the proceeding which began in January 2025.

Energy Burden Investigation Docket (DPU docket 24-15):

The Compact participated in the DPU's investigation into Energy Burden by bringing together a group of stakeholders to discuss the issue. The Compact submitted two rounds of comments focusing on energy affordability issues faced by Cape and Vineyard customers to the DPU based on its stakeholder session.

INFORMATION ON COMPETITIVE SUPPLIERS



It can be challenging for customers to understand electricity supply contracts. The Compact continues its efforts to educate customers about the key things to remember when considering a switch between electricity suppliers as well as the components that make up their bills (the “supply” or “generation” portions of an electric bill).

When electricity prices increase during the winter (due to natural gas pipeline constraints in the colder months when it is used for both heating homes and producing electricity), customers often look for ways to reduce electricity costs. During this period, competitive electric suppliers market more aggressively through direct mail, phone solicitations, and door-to-door canvassing.

Unfortunately, some competitive suppliers take advantage of customers, misleading them about the true cost of the supply contract, the contract length, or the services provided. There are three things you can do to protect yourself from this type of activity:



ALWAYS

ask for written information on what is being offered so that you may review it without any pressure.



NEVER

commit to a price or contract over the phone. Verbal offers are hard to enforce and may not provide you with all the important terms and conditions of the contract.



NEVER

provide your Eversource electric account number before you have decided to sign a contract, which allows the supplier to switch your account to their supply.

LOOKING AHEAD

Every three years the Sponsors of Mass Save must submit a new plan to the Massachusetts Department of Public Utilities outlining their programs and goals for the plan term. 2024 marked the final year of the current statewide three-year energy efficiency plan.

While closing out the final year of the current three year plan, Cape Light Compact staff and the other Sponsors of Mass Save were hard at work crafting the upcoming 2025-2027 plan. The upcoming plan continues to build on the work of the previous plan with an emphasis on decarbonization and greenhouse gas reduction.

Some of the highlights from the 2025-2027 plan include:

- Support the installation of heat pumps in an additional 87,000 households, including over 21,800 low- and moderate-income households and more than 13,000 rental units.
- Weatherize more than 163,000 homes, including over 69,000 low- and moderate-income households and more than 49,000 rental units
- Reduce GHG emissions by 864,000 metric tons of CO₂e.
- Deliver 8.2 million MWh and 1.0 billion therms in energy savings and \$12.1 billion in total benefits to customers, including more than \$4.1 billion in equity benefits.
- Invest \$1.78 billion in equity-related efforts, including \$1.2 billion in incentives paid for low- and moderate-income customers and over \$592 million for renters.
- Provide over \$3.0 billion in customer incentives.



FINANCIAL STATEMENTS

Combining Statement of Net Position By Program Year Ending December 31, 2024

ASSETS	Energy Efficiency	Power Supply Reserve	OPEB/Pension Reserve Fund	Power Supply Operating	Green / Solar Program	Grant Funds	Contingency Reserve Funds	RUS Loan Program	Eliminations	Total
Current Assets:										
Cash and Cash Equivalents	\$8,172,287	\$2,102,254	\$158	\$71,007	\$253,335	\$ 140,532	\$270,595	-	\$ -	\$11,010,168
Restrictced Investments	84,156	-	4,215,571	-	-	-	-	\$2,191,433	-	4,299,727
Restricted Cash and Cash Equivalents	-	-	-	-	-	-	-	-	-	2,191,433
Receivables:										
Energy Efficiency	462,489	-	-	-	-	-	-	-	-	462,489
Energy Efficiency Reconciliation Factor	3,966,816	-	-	-	-	-	-	-	-	3,966,816
Mil-Adder	-	104,908	-	-	-	-	-	-	-	104,908
Green Program	-	-	-	-	2,181	-	-	-	-	2,181
Forward Capacity Market	116,916	-	-	-	-	-	-	-	-	116,916
Other	51,992	-	-	91	8,316	144,057	-	-	-	204,456
Due from Fiduciary Funds	8,332	-	-	-	-	-	-	-	-	8,332
Prepaid Expenses	-	-	-	-	196,259	-	-	-	-	196,259
Total Current Assets	12,862,988	2,207,162	4,215,729	71,098	460,091	284,589	270,595	2,191,433	-	22,563,685
Non-Current Assets:										
Net OPEB Assets	688,887	-	-	43,970	-	-	-	-	-	732,857
Total Capital Assets, Net	375,514	-	-	16,712	-	-	-	-	-	392,226
Total Noncurrent Assets	1,064,401	-	-	60,682	-	-	-	-	-	1,125,083
Total Assets	13,927,389	2,207,162	4,215,729	131,780	460,091	284,589	270,595	2,191,433	-	
DEFERRED OUTFLOWS OF RESOURCES										
Related to Pension	1,118,724	-	-	71,406	-	-	-	-	-	1,433,865
Related to OPEB	960,803	-	-	61,326	-	-	-	-	-	725,900
Total Deferred Outflows of Resources	2,079,527	-	-	132,732	-	-	-	-	-	2,159,765
LIABILITIES										
Current Liabilities:										
Accounts Payable and Accrued Expenses	13,711,644	-	-	43,589	-	56,465	-	-	-	13,811,698
Due to Fiduciary Funds	-	-	613,637	-	-	-	-	-	-	613,637
Accrued Payroll	131,854	-	-	30,346	-	6,618	-	-	-	168,818
Compensated Absences, Current	13,064	-	-	834	-	-	-	-	-	13,898
Notres Payable, Current	-	-	-	-	-	-	-	221,849	-	221,849
SBITA Liability, Current	110,000	-	-	-	-	-	-	-	-	110,000
Lease Liability, Current	89,833	-	-	5,734	-	-	-	-	-	95,567
Total Current Liabilities	11,471,653	-	613,637	80,503	-	72,666	-	221,849	-	15,035,467
Non-Current Liabilities:										
Compensated Absences, Net of Current	117,575	-	-	7,505	-	-	-	-	-	125,080
Notes Payable	-	-	-	-	-	-	-	1,978,151	-	1,978,151
Net Pension Liability	3,496,172	-	-	223,154	-	-	-	-	-	3,719,326
Lease Liability, Net of Current	188,654	-	-	12,042	-	-	-	-	-	200,696
Total Noncurrent Liabilities	3,801,401	-	-	242,701	-	-	-	1,978,151	-	6,023,253
Total Liabilities:	17,858,796	-	613,637	453,916	-	63083	-	2,200,000	-	21,058,720
DEFERRED INFLOWS OF RESOURCES										
Related to Pension	297,497	-	-	18,989	-	-	-	-	-	316,486
Related to OPEB	1,670,085	-	-	106,598	-	-	-	-	-	1,776,683
Total Deferred Inflows of Resources	1,967,582	-	-	125,587	-	-	-	-	-	2,093,169
NET POSITION										
Investment in Capital Assets	(12,973)	-	-	(1,064)	-	-	-	-	-	(14,037)
Restricted:										
Financial Assurance Requirement	84,156	-	-	-	-	-	-	-	-	84,156
Employee Benefits	688,887	-	-	43,970	-	-	-	(8,567)	-	732,857
Unrestricted	(4,579,532)	2,207,162	3,602,092	(227,185)	460,091	221,506	270,595	(8,567)	-	1,946,162
Total Net Position	\$(3,819,462)	\$2,207,162	\$3,602,162	\$(184,279)	\$460,091	\$221,506	\$270,595	\$(8,567)	\$ -	\$2,749,138

Combining Statement of Revenues, Expenses and Change in Net Position by Program Year Ending December 31, 2024

	Energy Efficiency	Power Supply Reserve	OPEB/ Pension Reserve Fund	Power Supply Operating	Green / Solar Program	Grant Funds	Contingency Reserve Funds	RUS Loan Program	Eliminations	Total
OPERATING REVENUES										
Energy Efficiency System Benefit Charge	\$4,862,238	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$4,862,238
Energy Efficiency Reconciliation Factor	45,655,6161	-	-	-	-	-	-	-	-	45,655,6161
Mil-Adder	-	1,000,237	-	-	-	-	-	-	-	1,000,237
Green Program	-	-	-	-	27,115	-	-	-	-	27,115
Intergovernmental	-	-	-	-	-	658,967	-	-	-	658,967
Intergovernmental (SMART)	-	-	-	-	13,828	-	-	-	-	13,828
Intergovernmental (RGGI)	9,032,185	-	-	-	-	-	-	-	-	9,062,185
Other	2,396	22,500	-	-	-	21,293	-	-	-	46,189
Total Operating Revenues	59,582,435	1,022,737	-	-	40,943	680,260	-	-	-	61,236,375
OPERATING EXPENSES										
Salaries and Benefits	2,892,904	-	205,445	184,654	-	65,556	-	-	-	3,348,559
Pension and OPEB Adjustments	(2,132,222)	-	2,159,291	(136,101)	-	-	-	-	-	(109,032)
Energy Efficiency Programs:										
Residential Programs	36,597,312	-	-	-	-	-	-	-	-	36,597,312
Low-Income Programs	20,727,304	-	-	-	-	-	-	-	-	20,727,304
Commercial and Industrial Programs	18,602,772	-	-	-	-	-	-	-	-	18,602,772
Other Programs	538,394	-	-	-	-	-	-	-	-	538,394
Legal and Related Consulting Services	903,190	-	-	397,887	-	-	-	-	-	1,301,077
Other Professional Services	91,304	-	-	5,943	-	-	-	-	-	99,047
Marketing	379,392	-	-	35,387	-	-	-	-	-	414,779
Other Operating	446,193	45,000	-	205,829	44,473	406,778	-	9,900	-	1,158,443
Depreciation and Amortization	203,454	-	-	5,730	-	-	-	-	-	209,184
Total Operating Expenses	79,251,797	45,000	2,364,736	699,329	44,473	472,334	-	9,900	-	82,887,839
Operating Income (Loss)	(19,669,362)	977,737	(2,364,736)	(699,329)	(3,800)	207,926	-	(9,900)	-	(21,561,464)
NONOPERATING REVENUES (Expenses)										
Forward Capacity Market	2,346,769	-	-	-	-	-	-	-	-	2,346,769
Renewable Energy Certificates, Net	-	-	-	-	(6,538)	-	-	-	-	(6,538)
Lease Interest Expense	(18,250)	-	-	(659)	-	-	-	-	-	(18,909)
Investment Income	666,685	84,815	314,965	-	-	-	10,108	1,333	-	1,077,906
Total Nonoperating Revenues (Expenses), Net	2,995,231	84,815	314,965	(659)	(6,538)	-	10,108	1,333	-	3,399,255
Income (Loss) Before Transfers	(16,674,131)	1,062,552	(2,049,771)	(699,988)	(10,338)	207,926	10,108	(8,567)	-	(18,162,209)
TRANSFERS										
Transfers In	-	-	-	845,971	-	-	-	-	(845,971)	-
Transfers Out	-	(845,971)	-	-	-	-	-	-	845,971	-
Total Transfers	-	(845,971)	-	845,971	-	-	-	-	-	-
CHANGE IN NET POSITION	(16,674,131)	216,581	(2,049,771)	145,983	(10,338)	207,926	10,108	(8,567)	-	(18,162,209)
Net Position - Beginning of Year	12,854,669	1,990,581	5,651,863	(330,262)	470,429	13,580	260,487	-	-	20,911,347
NET POSITION (DEFICIT) - END OF YEAR	\$(3,819,462)	\$2,207,162	\$3,602,092	\$(184,279)	\$460,091	\$221,506	\$270,595	\$(8,567)	\$ -	\$2,749,138

FREQUENTLY ASKED QUESTIONS

Who is the Cape Light Compact?

The Compact is an award-winning energy services organization formed in 1997, as authorized for each town by votes at the town meeting or by the town council. It is operated under a joint powers agreement as authorized by each town's select board or town council and the Dukes County Commissioners. The Compact consists of 21 towns and Dukes County and serves 210,000 customers on Cape Cod and Martha's Vineyard. As the first municipal aggregation program of its kind, the Compact has served as a model for hundreds of similar organizations across the country.

What services does the Cape Light Compact provide?

The Compact operates an energy efficiency program, provides effective consumer advocacy, supports renewable energy efforts, and contracts for competitive power supply for the region. Monthly bills for services are issued by Eversource, which owns the region's distribution system and conducts metering and billing. Charges for the Compact's power supplier are identified and included on those bills.

How does a customer receive services from the Compact?

All new electric consumers are automatically enrolled in Cape Light Compact's power supply program. Consumers are free to opt out of this automatic enrollment and contract for their own power supply or receive basic service supply from the utility. Those who wish to return to the Compact's supply may do so but, depending on market conditions, may be placed on a different rate from that being charged to other Compact customers. All electric consumers are eligible for energy efficiency services regardless of whether they receive their power supply through the Compact.

What does the Compact do to advocate for consumers?

The Compact participates at the state level in matters critical to our region's consumers. Decisions made by legislators or state regulators can have far-reaching impacts on what consumers pay for electricity. With the support of technical and legal consultants the Compact has successfully won the return of more than \$25 million to the region's consumers and avoided millions more in costs. More recently, the Compact has helped prevent more than \$10 million from being added to residential consumer delivery charges on monthly bills through participation in Eversource's latest rate case.





How is the Compact governed?

The Compact's Governing Board is made up of at least one representative appointed by each of the member municipalities and the county. The Compact Governing Board, representing the towns and county, is responsible for establishing of policies and oversight of Compact budgets. The Compact programs are also subject to oversight by and input from various regulatory bodies such as the Massachusetts Department of Public Utilities and U.S. Department of Energy Resources. All Compact Governing Board meetings are open to the public.

How is the Compact funded?

The Compact's Energy Efficiency program is funded primarily through a state-mandated energy efficiency charge paid by all electric customers, as well as by additional state-approved distribution charges. The power supply and consumer advocacy programs are funded by an operational charge of up to one-tenth of one cent per kWh (\$0.001) for Compact power supply customers. This adder is part of the power supply price paid on customer monthly bills. The use of the adder was included in the Compact's original Aggregation Plan approved in August 2000 and was upheld in DPU docket 14-69.

Who oversees the Cape Light Compact's budget?

The Compact's operating and energy efficiency budgets are reviewed and approved by the Compact's Governing Board. The Massachusetts Department of Public Utilities also reviews and approves energy efficiency budgets. Although it is not required, the Compact also files each of its power supply contracts with the Department of Public Utilities and Attorney General's Office.

How are public records made available?

The Compact has focused on making all public documents available in accordance with Massachusetts Public Records Law. Documents regarding meetings, budgets, policies, and other matters are posted on the Compact website. The Compact provides regular updates to the towns and the media. Copies of documents may also be requested through a formal state-approved document request process. The Compact complies with state law regarding fees associated with the compilation and preparation of requested information.

How do I get a copy of the Cape Light Compact's Power Supply Contract so I can see the terms of service?

All residential and commercial contracts are posted online at www.capelightcompact.org/power-supply. Scroll down the page and click on the residential or commercial contract you wish to view.

Where can I find the most current power supply prices?

The Compact's most recent power supply prices can be found online at www.capelightcompact.org/power-supply.



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Dave Bothello, the Compact's Senior It Services & Data Management Analyst retired from Cape Light Compact after 10 years of service. Dave started working with the Compact as a contractor before coming on board full time. Dave will be missed by his colleagues around the office and we wish him the best of luck in retirement.



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