



News Release

FOR IMMEDIATE RELEASE

GEUS LOWERS ELECTRIC RATES

(October 8, 2020-Greenville, Texas) The GEUS Board recently adopted new, lower electric rates. These lower electric rates will save GEUS customers approximately \$3.45 million annually. Recent changes in costs have reduced the amount GEUS needs to collect from its customers to operate and maintain the community-owned electric system.

A cost of service study was performed to analyze the unique costs of Greenville's residential, small and large commercial and industrial customers. Rates were then set to recover these costs fairly among the different customer classes.

"GEUS employees and the GEUS Board continually seek ways to reduce costs for customers. GEUS will continue working to reduce rates while improving efficiency, maintaining reliability and supporting the customers we serve," said GEUS General Manager Alicia Hooks.

The new rates went into effect October 1, 2020.

(30)

GEUS became the first municipally-owned electric utility in Texas in 1891. 110 years later it became the first municipally-owned cable television and high speed Internet operation in Texas. GEUS offers these services to the 26,000 plus consumer/owners living in the Greenville, Texas area located approximately 50 miles East of Dallas, Texas. GEUS is uniquely governed by an autonomous board of trustees that is appointed by the Greenville City Council. Steps were taken by the Texas Legislature in 1989 to allow this type of governing structure. For more information about our 125+ years of public power history or the services we offer, please visit our web site at www.geus.org