



High Energy Prices and Cost Mitigation Efforts

Fort Pierce City Council

July 18, 2022

Rising Energy Costs and Inflation Affecting Customers

Typical Family Spending ~\$4,000 More for Energy in 2022

- Global and national energy supply not keeping pace with post-COVID recovery
- Lack of new oil and natural gas wells in West and new natural gas pipelines in East
- National energy prices up 100% – 260% over last year, leading inflation
- Florida families paying ~\$4,000 more for energy this year on top of food increases
- Floridians electric bills up ~15% – 40% this year
- Florida exposed to natural gas price risk with ~75% of power from gas