Concord Municipal Light Board

November 15, 2024 Meeting Packet

Contents

CONCORD MUNICIPAL LIGHT PLANT
ELECTRIC | BROADBAND | ENERGY MANAGEMENT

Date: November 8, 2024

To: Municipal Light Board: Warren Leon (Chair), John Dalton, Brian Foulds, and Bianca Taylor

From: Jason Bulger, CMLP Director

Subject: Agenda for virtual Light Board meeting on **Friday, Nov. 15, 2024 at 7:30 A.M.** (link below)

7:30 AM 1. **Call to Order**

7:30 AM 2. **Meetings and Minutes** 5 Minutes Chair

- Vote to approve the minutes of September 6, 2024 and October 9, 2024.

Upcoming Meetings:
Dec 4, 2024; Dec 11, 2024*; Jan 8, 2025; Feb 12, 2025; Mar 12, 2025; Apr 9; May 14
*This is a placeholder. If needed for rate adoption, we will have the meeting; if not, we won't.

7:35 AM 3. **Chair's Update** 5 Minutes Chair Information

7:40 AM 4. **Director's Update** 10 Minutes Director Information

7:50 AM 5. **Broadband Update** 5 Minutes Director Information

7:55 AM 6. **CMLP 2025 Operating Forecast** 30 Minutes Director Presentation/Vote

Background: The Municipal Light Plant operates on a calendar year basis and prepares an annual budget to be to be considered by the Light Board for the upcoming year. Potential rates for 2025 will be discussed but not voted.

Purpose: For the Light Board to vote affirmatively to recommend the calendar year 2025 forecast to the Town Manager.

8:25 AM 7. **Time-of-Use Overview** 20 Minutes Director Info./Discussion

Background: CMLP Staff will review the opt-out Time-of-Use topics with the Light Board in greater detail with an emphasis on the purpose as well as what the Board has already decided and what is remaining for the Board to decide.

Purpose: Hear a brief presentation and discuss the Time-of-Use topics.

8:45 AM 8. **Suspend regular meeting and open rate hearing:** 10 Minutes Director Vote

Requires a motion, a second, and roll call vote

Residential Service – Electric Vehicle Charging Separate Meter (R-EV SM)

Background: Customers with an electric vehicle may have a second meter that, due to the rates they adopt, results in a second full $18.50 meter charge. This rate drops the second meter charge to $6.50 when it is used solely for electric vehicle charging.

Purpose: Vote to approve the proposed rate.

1175 ELM STREET, PO BOX 1029 | CONCORD, MA 01742-1029 | T: 978.318.3101 | F: 978.318.3105

8:55 AM	9.	**Presentation on electrical load**	10 Minutes	Asst. Director	Information

Background: At a previous meeting, a Light Board member asked for more detail on CMLP's current and projected load.

Purpose: Deliver a brief presentation with data on load and allow for questions.

9:05 AM	10.	**Liaison & Public Comments**	5 Minutes	Chair	Information
9:10 AM	11.	**Adjourn**			

Distribution: Select Board (1 copy)

Kerry Lafleur	Carole Hilton	Joe Repoff	Eric Simms
Jan Aceti	Laura Scott	Jeff Cosgrove	Cameron McKennitt
Jason Bulger	Karlen Reed	Michael Hale	

Join Zoom Meeting
https://us02web.zoom.us/j/83853970051?pwd=akVzemJRQk8vNTJRUnNlOS9NNDFuQT09

Meeting ID: 838 5397 0051
Passcode: 661712

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Find your local number: https://us02web.zoom.us/u/kbA1MReajb

Link to view recordings of previous Light Board Meetings:
https://www.youtube.com/@MinutemanMediaNetwork/search?query=Concord%20Light%20Board

Link to view the Director's Updates:
https://concordma.gov/1106/Municipal-Light-Board

Link to view the Broadband Monthly Updates:
https://www.concordma.gov/3148/Monthly-Updates

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Concord Municipal Light Board Minutes
September 06, 2024

Pursuant to a notice duly filed with the Town Clerk, a meeting of the Municipal Light Board was held on Wednesday September 06, 2024, at 8:45 AM in the Public Meeting Room at 1175 Elm Street, Concord MA. Present were Board Members: Warren Leon (Chair), John Dalton (remote), Bianca Taylor, Alice Kaufman and Brian Foulds (remote). Also in attendance were Michael Hale, CMLP Management Specialist/Consultant; Karin Farrow, CMLP Office Administrator; Cameron McKennitt, Select Board; Kerry Lafleur, Town Manager; Laura Scott; CMLP Assistant Director – Rates and Energy; Erin McMorrow Assistant HR Director, Megan Zammuto; Deputy Town Manager, and residents Pamela Dritt and Mark Howell.

CALL TO ORDER
Mr. Leon called the meeting to order at 8:58 AM. This meeting was not recorded.

Review of the interview Process for the position of CMLP Director

The panel used a set of pre-defined questions[1] which were asked of each candidate.

Candidate Donna LaScaleia

- **Interest in the position -** **Shared her deep roots in the area, including her education and career path in the electric utility industry. Described her journey from being a third-generation electrician to holding various positions in the industry, including Director of Public Works in Northampton.**
- **Alignment with Town Goals and Industry Trends -** **Emphasized her open-minded approach and the importance of understanding the values of the organization and the town. Mentioned her current role in Northampton, where she balances strategic planning with the demands of a highly engaged community. Indicated a requirement for a dialog with those engaged about prioritizing operational, financial, and environmental goals while meeting community expectations.**
- **Operational Reliability and Leadership Style** **- Highlighted her understanding of the capital and effort required to restore service and the need for a bias towards reliability. Described her servant leadership philosophy, emphasizing understanding, compassion, and connecting with employees.**
- **Developing a Strategic Plan and Learning Curve -** **Emphasized the importance of listening and learning from professional staff and employees to understand priorities and pain points. Acknowledged the need to learn everything from the basics, including the location of the substation, to understanding the complexities of the organization.**
- **Managing Complex Projects -** **Emphasized the importance of a heavy field presence and understanding the details of projects to ensure successful outcomes. Indicated her strategy would be compiling a list of projects, understanding their status, and seeking feedback from employees to prioritize effectively.**
- **Safety Culture and Challenges in Achieving Sustainability Goals -** **Shared her experience in the electric utility industry and the importance of mindfulness and robust safety programs.**

[1] Addendum A – Interview questions

Regarding the challenges in achieving Concord's sustainability goals and balancing them with reliability and cost she discusses the practical challenges of achieving net zero or carbon neutrality, including the limitations of current technology and the need for patience and progress.

- **Navigating Regulatory Challenges and Leading Organizational Change -** Described her experience with multiple permits and the importance of building relationships with regulators. Provided three examples of managing organizational change, emphasizing the importance of listening, understanding, and building trust with employees.
- **Motivating and Developing Teams -** Emphasized the importance of understanding what employees do and making them feel valued and recognized. described her approach in Northampton, including engaging with employees, taking them out to the field, and publicly acknowledging their work. Highlighted the importance of emotional intelligence and soft skills in leadership.
- **Collaboration and Managing Internal Candidates -** Emphasized the importance of quickly assessing relationships and understanding the needs of key department heads. Discussed the importance of collaboration, honesty, and understanding the nature of conflicts to achieve resolution.
- **Final Thoughts and Closing Remarks –** She indicated her choice to live with positivity and would employ that bias when navigating any internal candidates' disappointment if she were chosen for the position.

Candidate Joseph Repoff

- **Interest in the position -** explained his transition from corporate to public power and his growing appreciation for public power.
- **Alignment with Town Goals and Industry Trends -** emphasized the ability of public power to align with local goals through policymaking and understanding community needs. Discussed the importance of understanding town goals and industry trends to make informed decisions. mentions reaching out to other municipalities for ideas and collaboration to address similar challenges.
- **Prioritizing Strategic Goals –** acknowledged the importance of community engagement and understanding technical and financial challenges. Prioritized maintaining a robust distribution system and aligning community goals with future projects. Provided an example of integrating solar power and batteries into a project while ensuring financial responsibility.
- **Motivating and Inspiring Employees -** emphasized the importance of maintaining a positive attitude, clear communication, and understanding the reasoning behind decisions. Mentioned the increased engagement of employees through board meetings and communication. Highlighted his hands-on approach, willingness to help, and setting an example for employees.
- **Developing a Strategic Plan -** Identified staffing as a key challenge and emphasizes the need to retain institutional knowledge and hire new people. Discussed understanding town goals and

adapting to industry changes, such as rising transmission and capacity costs. Mentioned the importance of tree trimming, comprehensive pole inspections, and increasing reliability and safety.

- **Managing Multiple Projects -** plans to delegate projects to team members and act as a point person to remove impediments. Emphasized the importance of strong communication and collaboration within the team. Provided an example of an ongoing undergrounding project, highlighting the need for clear communication and understanding the process.
- **Safety Culture and Regulatory Compliance -** shared his experience with safety culture in power plants and the importance of listening to employees. Discussed the challenges of regulatory changes, such as reporting behind-the-meter solar and oil spill regulations. Mentioned the importance of staying informed and adapting to new regulations.
- **Handling Disagreements and Managing Relationships -** Emphasized the importance of understanding both sides and ensuring clear communication. Mentioned the responsibility of carrying out lawful orders and balancing the interests of CMLP. Stressed the importance of maintaining positive relationships and fostering collaboration.
- **Final Comments and Closing Remarks -** Shared their experience with leadership roles and the importance of clear communication and understanding responsibilities. Emphasized the need for a permanent position to motivate staff and ensure the success of CMLP. Concluded with final comments about their career, commitment to CMLP, and appreciation for the opportunity.

Jason Bulger

- **Interest in the position -** Expressed his gratitude for the opportunity and explains his interest in the position, highlighting his experience and love for the Concord community. Detailing his career progression, including his current role in the interim Director position while being the CTO.
- **Aligning Light Plant Goals with Community and Industry Trends -** Emphasized the importance of communication and transparency, ensuring that the public's goals align with the light plant's capabilities. Discussed the need for subject matter experts to explain limitations and work with the public to find solutions. Highlighted the importance of trust and transparency in achieving alignment between the light plant and the community.
- **Prioritizing Initiatives and Strategic Planning -** Explained the three pillars of providing safe, reliable, and clean energy, and the importance of meeting all objectives simultaneously. Discussed the need for realistic timelines and communication with the town manager and board to prioritize goals. Emphasizing the importance of setting realistic goals and being honest about the challenges and limitations.
- **Leadership and Team Development -** Stressed the importance of leading by example, operating with integrity, and setting clear values and goals. Shared his experience with leadership summits and the importance of aligning teams around common goals. Discussed the impact of leadership on the entire organization and the importance of creating a psychologically safe environment for team members.

- **Developing a Strategic Plan for CMLP -** Acknowledged the need for a strategic plan that includes operational goals and community goals, emphasizing the importance of reliability of service. Discussed the need for continuous improvement and the importance of listening to the community and stakeholders. Highlighting the need for realistic timelines and the importance of learning from past experiences to set better goals in the future.
- **Managing Multiple Projects and Prioritizing Tasks -** Emphasized the importance of maximizing the full potential of the team and setting them up for success. Discussing the need for efficiency and the importance of communication to avoid siloing projects. Highlighting the importance of teamwork and the ability to adapt to emergencies while maintaining focus on long-term goals.
- **Safety and Coordination with Sustainability Goals -** Shared his experience with the broadband division and the importance of ensuring employees have the necessary tools and training for safety. Discussing the need for a safety tracking tool and the importance of prioritizing safety over quick solutions. Emphasizing the importance of listening to the public and aligning sustainability goals with the light plant's capabilities.
- **Regulatory Changes and Their Impact** - Referencing the upcoming Order 2023 from FERC and its potential impact on local distribution network projects. Highlighting the importance of staying informed about regulatory changes and the need for advocacy to ensure the organization's interests are represented. Emphasizing the importance of relying on pathways of information to stay ahead of regulatory changes.
- **Building Trust and Managing Organizational Change -** Emphasized the importance of prioritizing people over positions and following through on commitments. Discussed the need for immediate ownership and clear communication to build trust with the team. Highlights the importance of ride-alongs and individual meetings to understand the challenges and strengths of each team member.
- **Staff Development and Recognition Programs -** Emphasized the importance of celebrating every success and recognizing contributions to build trust and morale. Discusses the need for pathways for advancement and training opportunities to develop team members. Highlighting the importance of team building and creating a culture of appreciation and recognition.
- **Managing Budgets and Ensuring Financial Stability -** Discussed the importance of using available resources and getting input from more people in the budget process. Emphasized the need for accurate metrics and tracking to make better decisions and report on progress. Highlighting the importance of cross-functional work and coordination to improve the budget process and financial stability.
- **External Focus and Community Engagement -** Emphasized the importance of listening to the community and staying informed about public matters. Discusses the need for regular communication and collaboration with stakeholders to align goals and address concerns. Highlighting the importance of transparency and honesty in communicating with the public and the board.
- **Fostering Collaboration and Positive Relationships -** Emphasized the importance of open communication and clear expectations to avoid disagreements. Discussed the need for regular

meetings and collaboration to align goals and improve coordination. Highlighting the importance of respecting the roles and responsibilities of each stakeholder to build trust and achieve success.

- **Handling Disagreements and Making Decisions - Emphasizes the importance of open communication and finding solutions through dialogue. Discussed the need for clear expectations and understanding the roles and responsibilities of each stakeholder, highlighting the importance of respecting the decision-making process and finding common ground to achieve the best outcome.**
- **Final Thoughts and Next Steps - Expressed gratitude for the opportunity and emphasizes the importance of doing what is best for the light plant. Highlighting the importance of collaboration, communication, and transparency in achieving success.**

Deliberations

The panel first confirmed they could rank their choices. The decision-making process was then clarified that there was no opportunity for an Executive Session due to general law. Key priorities for the new director include collaboration, communication, strategic thinking, leadership, vision, recruiting, and team building. The candidates were all deemed strong, and the group agreed on the importance of these qualities.

Evaluating candidates for a leadership position the panel was asked to express the qualities they felt made each one a strong candidate for the position. Donna was praised for her multidisciplinary background, creative problem-solving, and leadership qualities like kindness and integrity. Joe was noted for his strong engineering skills, operational management experience, and staff training emphasis. Jason was highlighted for his communication, strategic vision, and emotional intelligence. The panel debated the merits of each candidate, with Donna's potential effectiveness in troubled circumstances and Jason's proven interim success being key factors. Ultimately, Jason was seen as the most suitable based on his demonstrated performance.

Kerry Lafluer thanked the panel for the fair method of the candidate's assessment and the detailed discussion of each candidate's skills. Indicating her belief that she had enough input with which to make the choice on which candidate to move forward with in the hiring process.

Adjourn

Ms. Kaufman moved to adjourn. Ms. Taylor provided the second, and with a unanimous vote, the meeting was adjourned at 1:42 PM.

Respectfully submitted,
John Dalton, Clerk

Questions to be added after final edits have been made.

Concord Municipal Light Board Minutes
October 9, 2024

Pursuant to a notice duly filed with the Town Clerk, a meeting of the Municipal Light Board was held on Wednesday October 9, 2024, at 7:30 AM, via a Zoom Webinar. Present were Board Members: Warren Leon (Chair), Brian Foulds, John Dalton, and Bianca Taylor. Also in attendance were Jason Bulger, CMLP Director; Carole Hilton, CMLP Customer Service Manager; Laura Scott, Assistant Director of Power Supply and Energy Management; Joe Repoff, CMLP Assistant Director; Kerry Lafluer, Town Manager; Karin Farrow, CMLP Office Administrator; and residents, Karlen Reed, Brad Hubbard-Nelson, Wendy Rovelli, Pamela Dritt and Andy Puchrik.

Note definitions for acronyms used in these minutes:

- **CMLP: Concord Municipal Light**
- **TOU – Time-of-Use**

CALL TO ORDER
Mr. Leon called the meeting to order at 7:30 AM. Meeting recording will be posted to the Minuteman Media Website as soon as it is available.[1]

MEETINGS & MINUTES

Upcoming Meeting Dates: November 13, 2024; December 4, 2024; December 11, 2024*; January 8, 2025; February 12, 2025; March 12, 2025.
*This is a placeholder, if needed, for rate adoption.

Mr. Foulds moved to approve the minutes from September 11, 2024, as last distributed. Mr. Dalton provided the second and with a unanimous vote, the minutes were approved

CHAIRS UPDATE presented by Warren Leon

- Mr. Leon announced the resignation of Alice Kaufman from the Light Board. The Board thanks her for her service. Until she is replaced, please be mindful of attendance and communicate and meeting absences.

DIRECTORS UPDATE presented by Jason Bulger (4:56)

- The Light Board was thanked for their participation and support in the process for the CMLP Director search and for their support. Jason Bulger was appointed as the permanent Director on September 16th, and he is looking forward to continuing to work with the Board members and staff during this exciting time in the Light Plant's history.
- The Town Manager appointed Amalia McCaffrey, our former IT Operations Manager, to the role of Interim Chief Information Officer.
- CMLP's final audit still has not been approved by Marcum's national review board. We will meet with the Financial Audit Advisory Committee as soon as the document is complete.
- Our EV showcase went off without a hitch on Saturday, September 14th. A big thank you to Jan, Pamela, Ethan, Kim, Laura and all the folks who supported in this venture. There was a great article in the Bridge, but it's a monumental task, and I really appreciate how much work goes into it.
- Battery storage and solar expansion updates:

[1] Minuteman Media YouTube Link: https://www.youtube.com/watch?v=zWLOYchuzAs

  - CMLP has wrapped up our conversations with Baker Tilly on the Inflation Reduction Act opportunities and feel supported and educated there.
  - CMLP is still waiting for a couple studies from PLM on the impact of expanded solar at the landfill and another location.
  - CMLP has had several meetings with MMWEC, who has a pre-negotiated contract with a vendor that could be used for procurement and a tolling agreement.
  - AEGIS, our excess liability insurer, is going to do a presentation loss prevention on battery storage systems with Concord stakeholders (Fire, Building/Electrical inspectors, etc).
- Regarding Advanced Metering, CMLP is over 99% done with residential meters. We actually need to do some equipment work before we can deploy those final 70 or so meters, but we have moved on to commercial meters and are already installed around 9% of them.
- CMLP has two crew members who left last Wednesday morning for South Carolina to help with the power restoration efforts after Hurricane Helene. Rich Fedele and Matt McNamara are together working on right-of-way pole sets and other work. Our line crew really stepped up to make this happen, and they are such wonderful people for providing this service. The requesting entity will cover all food/lodging/pay for the workers responding in a mutual aid system.
- Teams have been spending a lot of time working on the 2025 budget/forecast. Thank you to Laura, Joe, Jeff, Dale, Sandy and others who have made this possible. Our goal is to get the draft to the board by November 1, which should give time to review ahead of November's Light Board meeting.
- I'm pleased to mention that we had four staff members attend the NISC user conference in Orlando last month. Sandy, Jim, Kris, and Marty attended, and came back with new contacts, more knowledge about the software, and renewed excitement.

Mr. Foulds asked about the mesh network for the AMI meters, and Mr. Bulger responded that they are self-healing, but it takes longer than you would expect. Several gateways have failed, but the vendor guarantees a level of support.

BROADBAND UPDATE presented by Jason Bulger (18:55)

- The Network Engineer who accepted the position last month had some personal issues and did not ultimately end up starting. We have readvertised and have gotten over 50 applications so far.
- While the Broadband division was formerly under the umbrella of the Chief Technology Officer, it will stay with Mr. Bulger as the Light Plant Director.
- Concord Broadband continue to work on the design of the new 10 Gig network and are spec'ing out the switches and routers we will use to implement it.
- Our Broadband Manager is working continuously on the Eaton wireless gateway with our vendor Calix, and we hope to have that up and running soon.

Mr. Foulds asked about the long-term reporting structure of Broadband and wondered if the Broadband Manager could attend future meetings to deliver the monthly update.

TIME-OF-USE RATE TIMELINE presented by Laura Scott (24:45)

Purpose: Staff presentation of an outline of the specific meeting-by-meeting requirements necessary to develop and adopt a residential opt-out TOU rate

- Staff presented a visual timeline (included in the packet)
- Ms. Scott walked through the key milestones between October 2024 and December 2025, including Overview of implementation, level of detail included on bills, lessons learned from other utilities, residential assistance and ETS rates, second meter fees, virtual net metering, cost of service study, tier

differentials, and final approval of the rate.

- Mr. Leon asked for an overview of Time of Use rates, how they work, the general options, and what decisions have been made vs. what decisions are left to be made.
- Mr. Dalton asked about the public information campaign and plans we have. He also offered to put Light Plant staff in touch with Canadian utilities that have already done TOU rates.
- Mr. Foulds mentioned that it was important to discuss the purpose of TOU, which is not only to have a tariff more representative of the generation costs borne by the utility, but also to give the consumer an opportunity to invest in their own control and understanding, whether home storage or something else.
- Ms. Taylor thought it would be important to stress the reduction of peak load, which cleans the grid and reduces greenhouse gas emissions. She also wondered about front-loading issues we've already dealt with, like the ETS and second meter rates.
- Mr. Foulds wanted to educate the Board on substation loads and when RNS fees are high or low.
- Mr. Leon wondered if whether we should move the pilot studies earlier in the process since it happens too late to make changes.
    - CMLP staff responded the pilot is more for getting billing correct than for testing out rates.

AEGIS ASSESSMENT & RECOMMENDATIONS presented by Jason Bulger (51:41)

- AEGIS is our excess liability insurer, and they sent a Senior Electric Utility Professional to perform an assessment earlier this year (late April/early May)
- Areas of study include substation and distribution design, vegetation management, pole inspections, call handling practices, downed wire dispatch procedures, public safety and awareness, and contractor safety.
- Several staff members spent 2.5 days on this.
- Examples include: displaying signage on substation perimeter fencing, maintain inspection plans, provide school-aged, first responder, and construction electrical safety information.
- CMLP has begun taking action on these findings.
- Mr. Foulds praised the exercise and findings; Mr. Leon asked Mr. Repoff if the staff felt the recommendations made sense.
    - Mr. Repoff felt the findings were fair. We do some things we don't take credit for.

SECOND METER FEE presented by Jason Bulger (1:04:40)

- Mr. Leon started the conversation by saying that we are embarking on Time of Use rates that may more wholistically address second meter fees, but that we might be able to put something in place that is a temporary fix to provide some relief for these folks.
- While CMLP offers a TOU-R rate with a meter fee that is waived if it is paired with another meter on the same account on the R-1 rate, that doesn't work for a small number of customers, and they are charged two entire meter fees.
- In November of last year, a Residential EV charging rate was proposed with a reduced meter fee if it was used exclusively for charging a vehicle.
- Mr. Bulger asked the Board if they would be amenable to voting this rate at a subsequent meeting.
- Ms. Scott mentioned that the majority of people who don't currently have meter fees waived have

not elected the rates to do so because they don't charge their cars a lot, and CMLP offers a $10/mo flat rate credit.

- Mr. Leon thinks this needs to be figured out carefully with Time-of-Use rates and is in favor of a short-term solution for these applications.
- Mr. Foulds asked Ms. Scott to clarify that the customer would be able to keep the EV Miles $10/mo credit (she did), and then offered support of this short-term fix, saying it was not an ideal solution but better than the current solution.
- The intention is to follow-up with a rate hearing.

MIDDLE SCHOOL SOLAR & BATTERY RFP UPDATE presented by Jason Bulger (1:14:25)

- The Light Plant is going to break the solar, switchboard, and battery procurement into two separate processes: solar and switchboard (#1) and battery (#2).
- The switchboard is required if CMLP builds the canopies, and it allows for more flexibility down the road without requiring us to disconnect power to connect elements.
- The second bid will be for battery storage, which will be all-inclusive.
- The documents deal with method of procurement, Inflation Reduction Act credit requirements, specifications, and project requirements.
- Once the bid is published, CMLP will leave the bidding open for about 4 weeks.
- CMLP has contacted vendors to assemble the battery RFP and advertise.
- For timeframe, CMLP is hopeful that the panels could be installed during the summer to be less impactful on school operations.
- Mr. Dalton praised the thought that the team put into this.

LIASON PUBLIC COMMENTS (1:27:08)

- Mr. McKennitt will connect with the Town Manager on the appointment of the new Light Board member.
- Ms. Taylor asked about the timeline for the audit. Mr. Bulger replied it should be done in the next week or two.
- Pamela Dritt of 33 Concord Greene asked about meters that might directly connect to fiber and also offered we should lower rates for heat pumps and incentivize behavior.

Mr. Foulds moved to adjourn. Ms. Taylor provided the second and with a unanimous vote, the meeting was adjourned at 9:04 AM.

Respectfully submitted,
John Dalton, Clerk

October 30, 2024

Dear CMLP Board members:

Note: Earlier this year I sent a version of this letter to the Board via the CMLP online email portal. That portal apparently is not functioning

Dramatic ETS rate changes have been proposed and discussed in recent years, but a definitive Board decision has not been made. Without one, it is difficult for ETS customers to plan for the future. Some households are removing ETS systems citing the tone of Board discussions and the possibility of a change in rate philosophy. For example, I need to decide whether to continue with my ETS hybrid system and replace a failing 18-year-old heat pump for $17,000, or remove the entire ETS system and replace it with dual heat pumps for $46,000. Your ETS customers need rate certainty.

The Board first considered eliminating the R3 in 2015. I'm attaching two letters from that year: one from CMLP to all ETS customers inviting them into the rate deliberation process, and the other written by three ETS customers announcing the formation of an ETS User Group. When we asked for names and addresses the Light Board instead sent our letter for us, to assure that no ETS customer was left out while protecting privacy. Reading them now reminds me of the high level of trust and cooperation between ETS customers and the Light Plant at that time. Ultimately, the 2015 Board decided to honor commitments made when ETS adoption was being promoted by the Light Plant and the R3 was not changed.

In 2023 the ETS customers were relieved when the Board rejected a proposal to raise the 2024 ETS rate by 20%-on-the-way-to-60%, but unsettled by its apparent willingness to consider structural changes to the R3. We don't dispute the fairness argument that, under current rate philosophy, the R3 is subsidized by R1 rate payers. However CMLP once believed the opposite was true, and that the R3 subsidy was less than the benefits ETS provided to the Town as a whole.

The Board supports other subsidies rationalized by fairness. For example, the meter fee shifts distribution costs from low to high users, the business rate subsidizes residences, and the costs of Rate Assistance and heat pump rebates are borne by other ratepayers. When considering the ETS subsidy, we ask the Board to compare our per-household negative impact against the per household positive impact on each of the 6,000 non-ETS residential customers. According to a CMLP impact analysis, eliminating the R3 will cost some ETS customers several thousand dollars a year. Is it financially necessary to break with terms that were offered to incent ETS adoption? Is it fair?

The Board could keep good faith with ETS customers by grandfathering existing systems under the R3. It could allow ETS a natural, peaceful, and inevitable death.There were approximately

130 ETS meters in 2015 when the Board left the R3 unchanged, and there are now 110. No one is installing new systems.

This is an emotional issue for many ETS customers over what can be seen as a potential breach of trust by the Light Plant. When the R3 is next considered, please review how the Light Plant promoted ETS installation.

I doubt that current Board members are aware of how enthusiastically CMLP once promoted electric thermal storage. It promised an off-peak rate with no Capacity or Distribution costs. The rate was described as more than 50% lower than the R1, and graphically illustrated on one occasion as 42% of the R1 rate and later at 36%. The ETS rate was not described as time limited or conditional in any way.

Other incentives included a generous rebate program and a first year satisfaction guarantee to refund the full price of ETS equipment. We were told that ETS would remain reliably green and low cost, and would provide an economic benefit to all Concord ratepayers.

Here are summaries of some of the Light Plant promotions that encouraged ETS adoption. The date links will lead to Internet Archive pages of the full promotions.

2008
"Are you looking for a way to lower your electric heating bills?
If so, you might be very interested in our new Electric Thermal Storage (ETS) heater program. Why? Because all of your electric heating costs are billed at over 50% lower than standard residential rates."

"Right now we are offering a $100 credit for each installed kW. For example, if you purchase a 35kW boiler, you'd receive a credit on your account for $3,500 (35kW x $100)."

"In addition, not only would you be helping yourself by installing ETS heat, but you'd be helping the Town too. ETS reduces local air pollution, helps lower the Town's peak demand charges (saving everyone money), and takes full advantage of Concord's "green" power option."

2010
"The rate for Concord Light residential customers is $0.15910 per kWh versus the off-peak rate of $0.055 per kWh. ETS heating at these reduced rates provides considerable savings on your electric bill as compared to alternative heating options such as gas or oil as shown on the chart above."

"We also offer a first year guarantee on your ETS heating system. If you are not completely satisfied with your ETS heating system during its first heating season, Concord Light will remove

it at no charge and reimburse you the invoice price for the unit(s) excluding installation and electric service upgrade costs."

2014
"Electric Thermal Storage (ETS) systems are a heating alternative to high heating bills and other less efficient heating systems. This high-efficiency heating choice is growing in popularity in North America and Concord, because it provides consumers with affordable and dependable heat."

"In a stand-alone configuration, an ETS system is 100% efficient; for each unit of electricity consumed by the system, it produces an equal amount of heat energy. An ETS furnace can be used as supplemental heat to a heat pump. When combined with an Air Source Heat Pump, the efficiency can be as high as 200%. The ETS furnace/heat pump combination is one of the most economical heating and cooling options available."

"The rate for Concord Light residential customers is $0.14327 per kWh versus the off-peak rate of $0.06000* per kWh. ETS heating at these reduced rates provides considerable savings on your electric bill as compared to alternative heating options such as gas or oil as shown on the chart above."
"Your ETS Solution

“Contact Carole Hilton at 978.318.3158 or chilton@concordma.gov for more information about ETS systems. Determining the appropriate size and model of ETS systems for your needs is a little different from conventional heating units and important to ensure optimal comfort, efficiency, and installation costs.
For a free quote based on your specific heating requirements, here are two local contractors who are trained to install and support the ETS systems:

- Paul Keleher, Paul Keleher Electrical Contracting – 978.838.2457 or pakeleher@gmail.com
- Richard Irwin, Patriot Electric – 978.369.1324 or richard@patriotelect.com"

Note: this 2014 promotion also included links to ETS testimonials from four CMLP customers, one of whom was me.

Please do not wait longer than necessary to provide rate certainty.

Respectfully.

Halvor Iverson
55 Potter Street

two attachments

Concord Municipal Light Plant Updates

November 15, 2024

Contents

Organization, Transition, and Industry

- There is a vacancy on the Light Board, which the Town Manager will fill with an appointment once a suitable candidate is located.
- On Wednesday, November 6, 2024, Concord's Financial Audit Advisory Committee met to hear the auditors present the Calendar/Fiscal year 2023 audited financials.
- On October 24, 2024, the Massachusetts Light Commissioners Association held a discussion on networked geothermal (and geothermal in general). It was a fantastic group of panelists speaking about the gap that networked geothermal fills, the current networked geothermal pilots in Massachusetts, and examples in Oklahoma of a public power entity giving subsidies for non-networked geothermal and the positive impact that has had on transmission costs.
- The Massachusetts state Senate has passed S.2967, which is titled "An Act promoting a clean energy grid, advancing equity and protecting ratepayers." It was brought up in informal session of the House, but after a quorum check, there were not enough members present for a vote, so it will need to be discussed and approved at a formal session. There is not a date set for that, but it is expected to happen once the dust settles from the election.
- ISO New England reported that electricity generation in 2023 produced 4% less CO_2 than the previous year. Lower productions from oil- and coal-fired power plants also saw lower total emissions of sulfur dioxide and nitrous oxide. The change was attributed to increased rooftop solar and milder weather.

New England generation	2023 emissions (kilotons)	Change from 2022
NO_x	10.66	-13%
SO_2	1.77	-48%
CO_2	32,050	-4%

- Eric Simms, the Sustainability Director, is working on holding another Sustainability Roundtable in December of 2024. We will circulate more information once we get confirmation of a date, time, and agenda.
- The Town Manager is working a Town-wide effort to solidify goal setting for the entire organization. CMLP is involved in a few goals: updating climate targets set in the sustainability plan, working on the topic of CMLP's governance structure, and better clarifying and allocating cost breakdowns between enterprise funds and between enterprise and general funds.
- CMLP's Director attended Energy New England's annual strategic retreat in Foxborough in late October. Telecommunications, Utilities, and Energy Chair Jeff Roy was in attendance both to talk about the Legislature's attempts to move the clean energy bills forward as well as listen to the concerns of the MLPs in attendance.
- On November 6, our health and wellness provider MIIA was at CMLP providing chair massages for staff. We had 10 people sign up, and they will be coming back soon to allow others to have the opportunity.

Energy Management


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CMLP: Electric vehicles are more affordable than you might think

One hundred thirty-five people attended the Concord Municipal Light Plant's EV Showcase, covered in the September 27 edition of The Concord Bridge, for a closeup look at electric vehicles ranging from sedans to SUV/crossovers to minivans to pickup trucks.

After incentives, a number of cars on display cost between $23,000 and $30,000 to purchase new. For new EVs, after applying federal tax credits and state and CMLP rebates, the price can drop to the same level — or even lower — than comparable gas cars, making EVs accessible to buyers who may have thought them too expensive.

- As a follow up to the EV Showcase in September, CMLP's Energy Efficiency & Electrification Coordinator submitted a letter to the Editor of The Concord Bridge. It was published in the October 25th edition of the newspaper and entitled: CMLP: Electric vehicles are more affordable than you might think.
- CMLP staff are streamlining our Optional Air-Source and Ground-Source Heat Pump Rebate Pre-Approval Request Forms to save time for the installers who submit them. We've removed questions that we've found to be less useful in our heat pump rebate eligibility reviews.
- We have added information to the "Rebates, Incentives and Equipment Eligibility Requirements" section of our Heat Pump Rebates for Your Home webpage about Massachusetts Alternative Energy Credits and federal tax credits that can help our customers offset the cost of installing heat pumps.
- Energy Efficiency & Electrification Specialist Pamela Cady accomplished several tasks this month that will help our customers and our staff:
    - Added Tooltips and links to the diagram on page 2 of our solar explainer, to help customers understand what topics are covered in the explainer, and to help them navigate quickly to the relevant pages.
    - Created Excel pivot tables that will automatically break out rebate statistics by income-based rebate level (DriveEV and weatherization rebates), heating fuel (weatherization rebates) and prior water heating fuel (heat pump water heater rebates), for use in reporting to the state and to the community.

- Energy New England re-launched their Home Energy Assessment customer satisfaction survey in May of 2024 to collect feedback from our mutual customers. 114 residents across all participating MLP's responded to the survey between May 29 and October 31,2024. ENE saw a 17% Response Rate across all MLP's, and a 22% Response Rate for CMLP residents (based on 41 CMLP Audits). CMLP customers gave their experience high marks. A copy of the survey results is below.

Battery Storage and Solar Project Updates

- CMLP is excited to announce that they have selected a consultant to assist in the procurement of a Battery Energy Storage System (BESS) for the Middle School. This system will help to improve the school's energy efficiency and reduce costs. The consultant is currently working on developing the bid specifications for the BESS project. A draft of the Invitation for Bid (IFB) is expected to be released later this month.
- CMLP asked AEGIS, our excess liability insurance main underwriter, to provide loss control recommendations to the school, Concord's Fire and Building departments, as well as CMLP operations staff. At least 15 attended the virtual event (separate from the host). The presentation given by AEGIS was comprehensive and informative. We will be incorporating their recommendations for battery safety into our BESS RFP. Given the proximity of the battery to the school, safety will be the driving consideration in our selection process.
- PLM is finalizing their report on the limitations solar at the landfill and should be done in the next week.
- The second complete draft of the middle school solar solar/switchboard RFP is sitting with legal counsel for review before its release.

Advanced Metering Project Updates

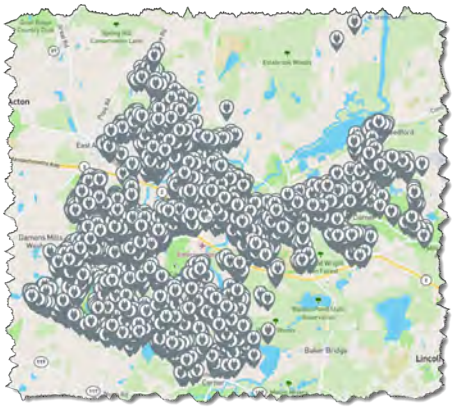


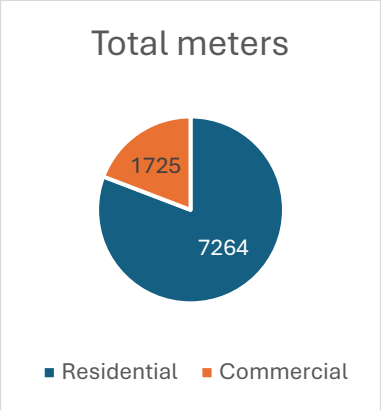
Figure.7¿Advanced.meters.installed._August.8680

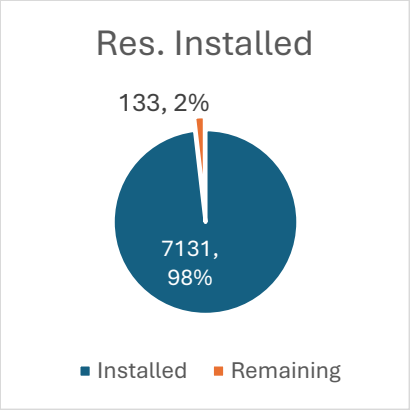
Figure.8¿Advanced.meters.installed._September.8680

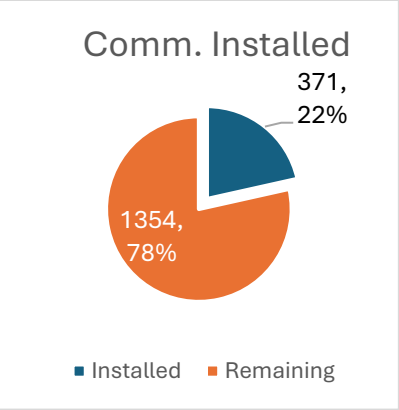
Figure.9¿Advanced.meters.installed._October.8680

Figure.0¿Advanced.meters.installed.- .November.8680

- The above maps are truly probably the last time we will update these in a monthly CMLP update document since we are largely done with residential installations. The remainder of the meters will be within the territory already installed. Go team!!
- We have approximately 7,137 residential meters installed to date, or approximately 98.3%, with the help of the Hercules Electric contractor. We started installing commercial meters and have installed about 371 meters so far.
- CMLP's electrician has installed approximately 325 load control relays for customers who participate in our load control programs (roughly 420 customers) including water heaters and electric thermal storage heaters.
- To date, 33 customers with 35 meters have opted out of receiving a new AMI meter.
- We are building a virtual gateway for the IP Link meters. Currently we are waiting for Calix, our broadband hardware vendor, to assist with troubleshooting communications issues between the server and the meters.







Engineering and Operations

- CMLP is preparing for its annual inventory count and audit in late November/early December.
- We have received new lights for the holiday tree and are preparing for installation.
- The Level 3 EV Chargers at the Rideout have been made accessible and are operating again.
- The team has reviewed AEGIS recommendations from risk assessment and is documenting implimentation plans.
- We are closing in on the legal review of SELs proposal for SCADA system.

Power Supply

- CMLP met with Minuteman ARC and their consultant to facilitate their fleet electrification plans. There could be as many as 50 vehicles to be converted from ICE to electric
- MMWEC visited CMLP's offices to provide an overview of their organization and their load management and rebate processing services.

Customer Service / Metering

- Customer Service is assisting with the creation of an employee survey to take a snapshot of current sentiment so we can measure satisfaction over a period of time and after several initiatives are launched.
- The team is working with our old smart meter vendor to determine how best to capture the data as we migrate to a new AMS.
- We have identified tools and resources to assist customers with the transition to Time-of-Use (TOU) rates. We will collect these resources and make them available as a part of our customer education campaign for the TOU rollout.

ENE

ENERGY NEW ENGLAND

Home Energy Assessment

Customer Satisfaction Scorecard

Survey links are sent to residents after they have received their Home Energy Assessment Report

- 114 residents across all participating MLP's have responded to the survey since May 29, 2024
  - 17% Response Rate across all MLP's (based on 665 Total Audits 5/29/2024 through 10/31/2024)
  - 22% Response Rate for CMLP residents (based on 41 CMLP Audits 5/29/2024 through 10/31/2024)

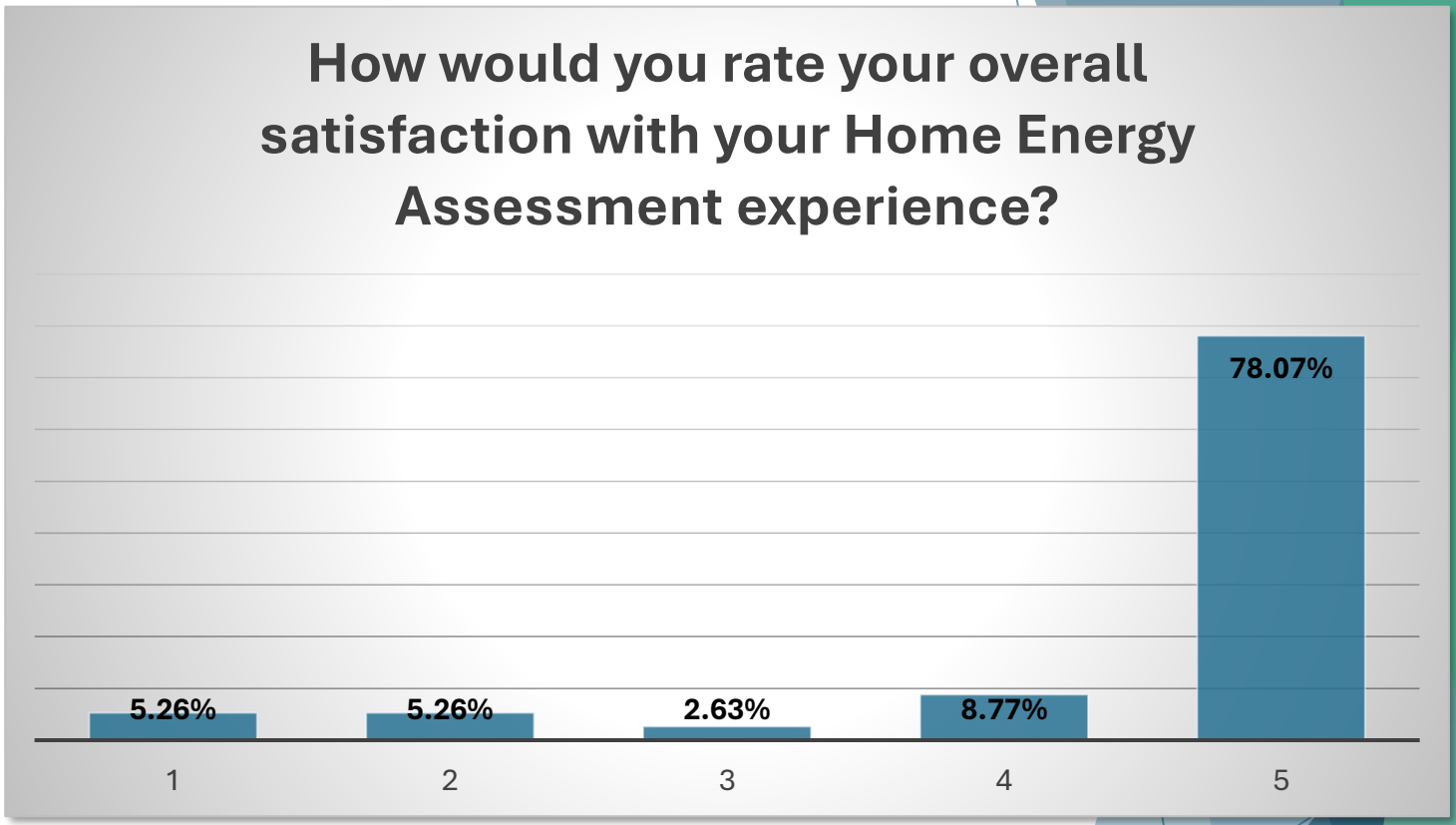
Survey asks 5 questions:

-4 questions are answered on a scale of 1-5

-1 question is 'Yes' or 'No'

-Responses rated as 3 or higher are considered favorable

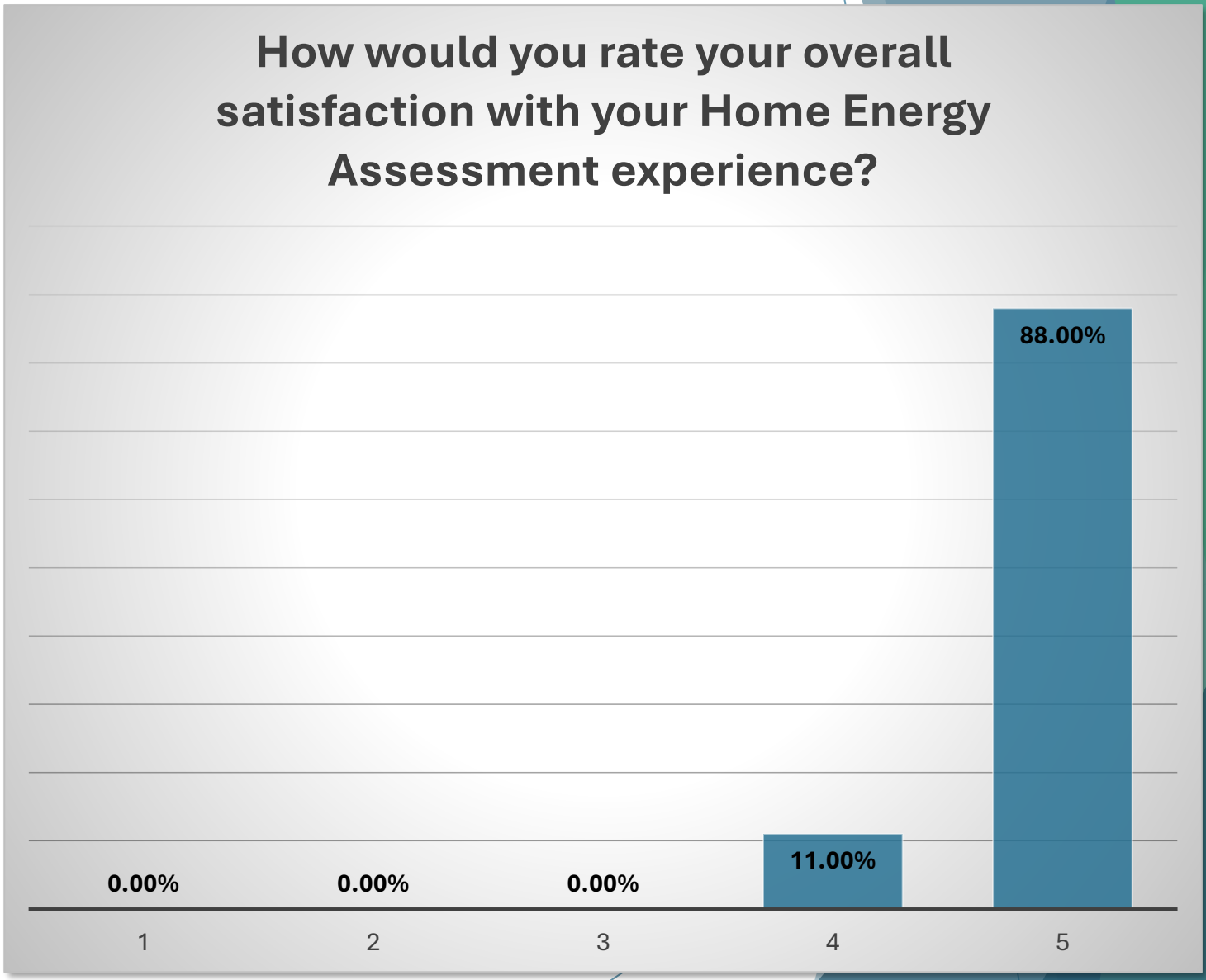
All participating MLP's:



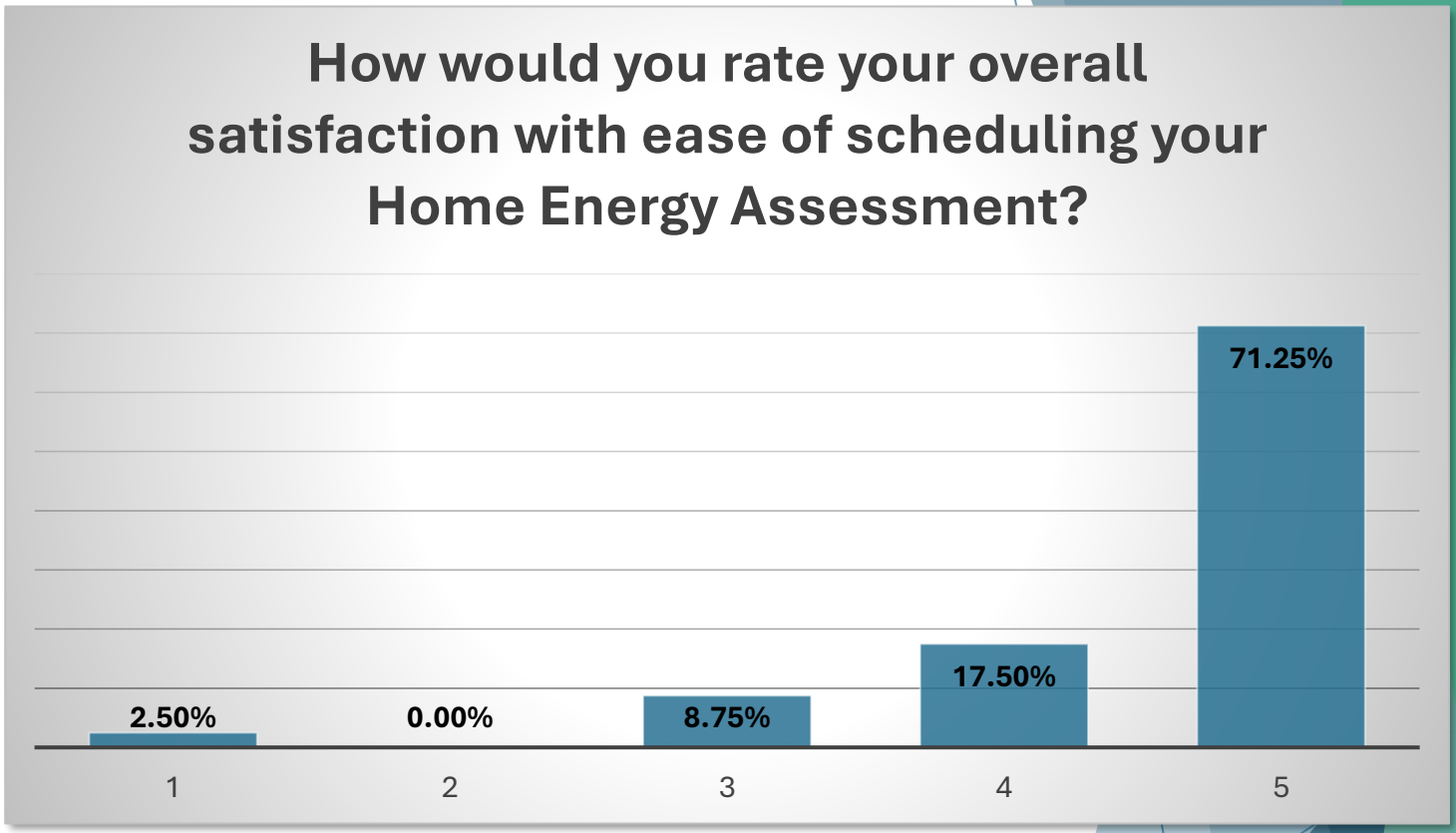
- 89% of all respondents rated their overall experience as favorable

CMLP Respondents:

- 100% of all CMLP respondents rated their overall experience as favorable



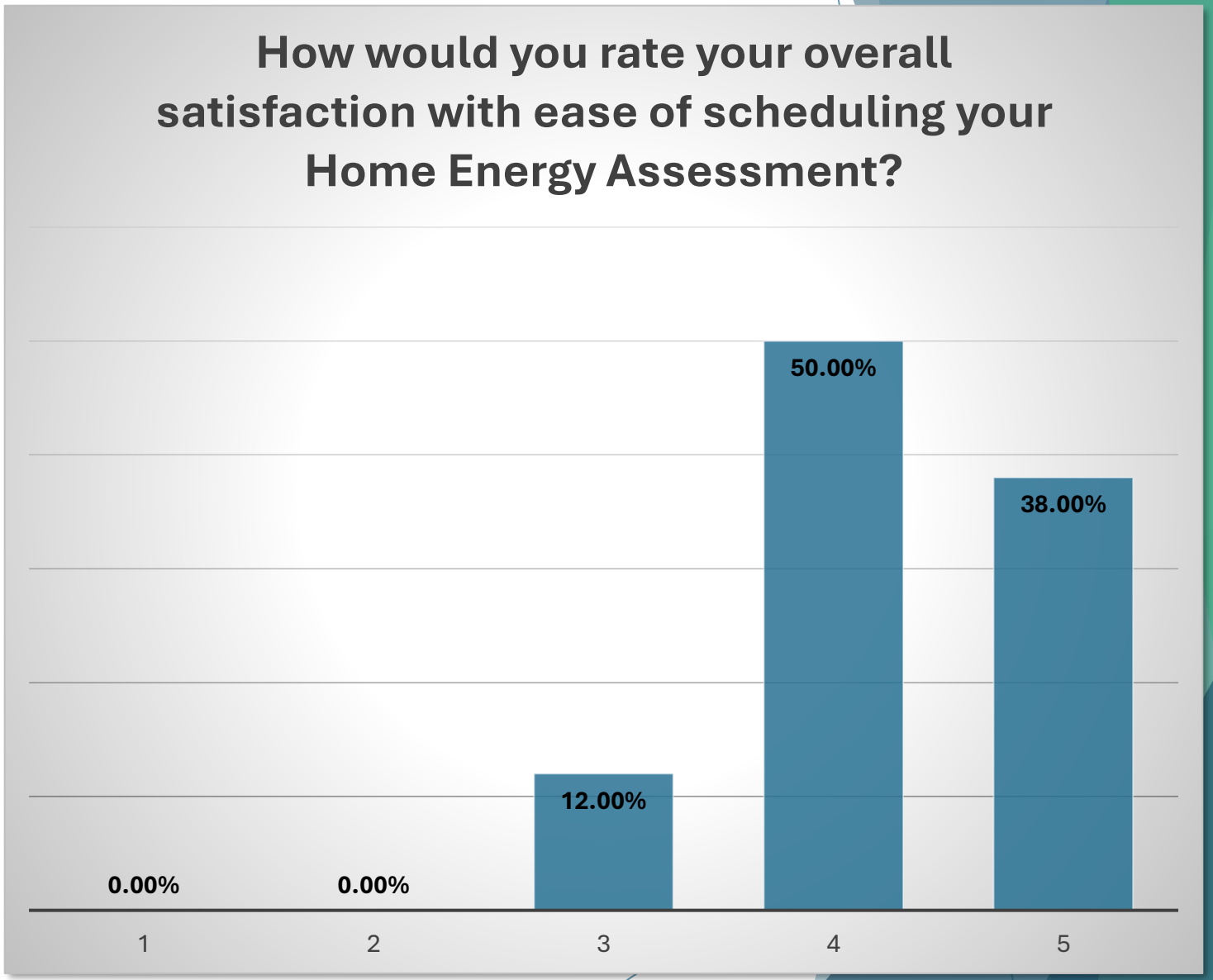
All participating MLP's:



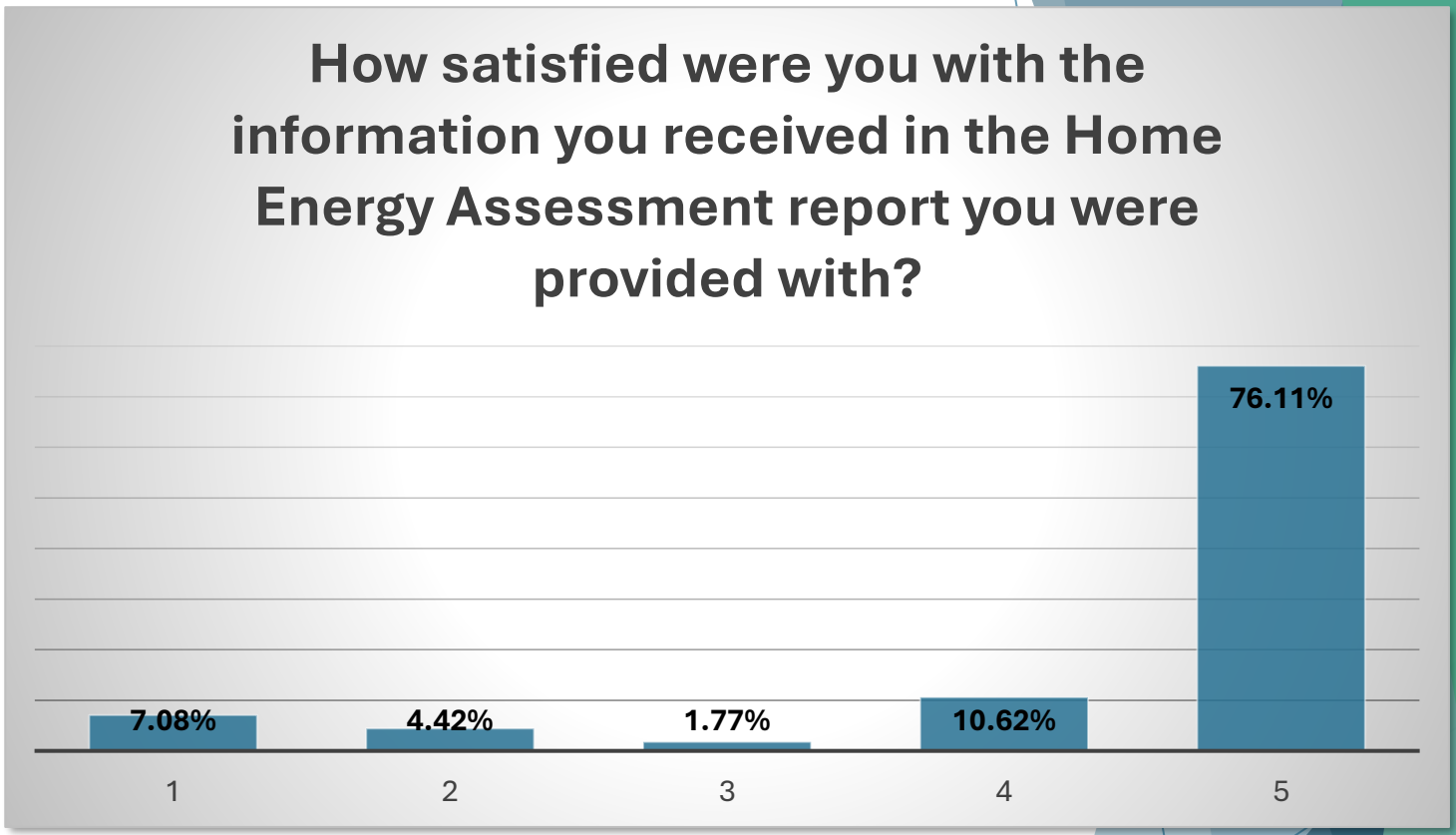
- 98% of all respondents were satisfied with the ease of scheduling their HEA

CMLP Respondents:

- 100% of CMLP respondents were satisfied with the ease of scheduling their HEA



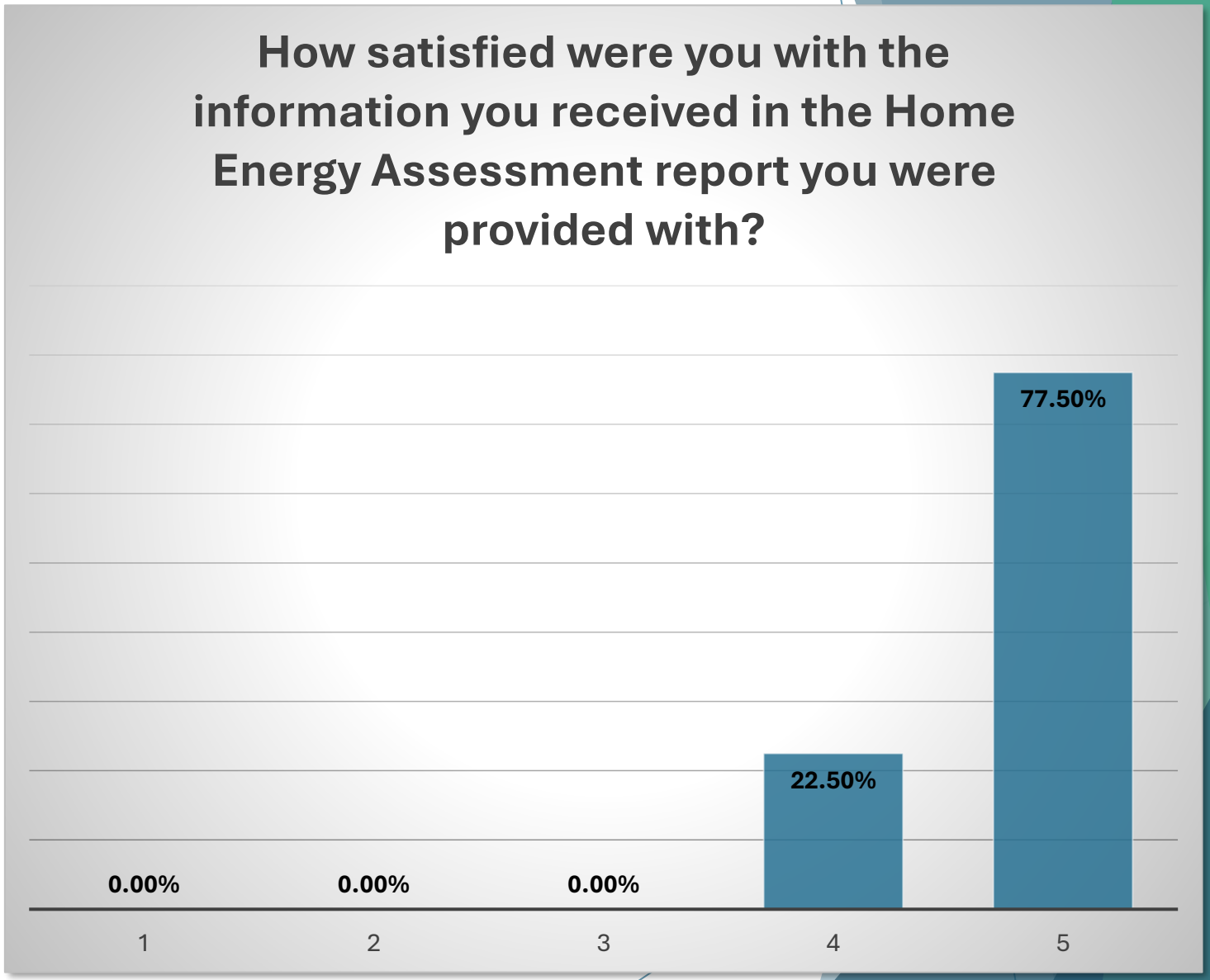
All participating MLP's:



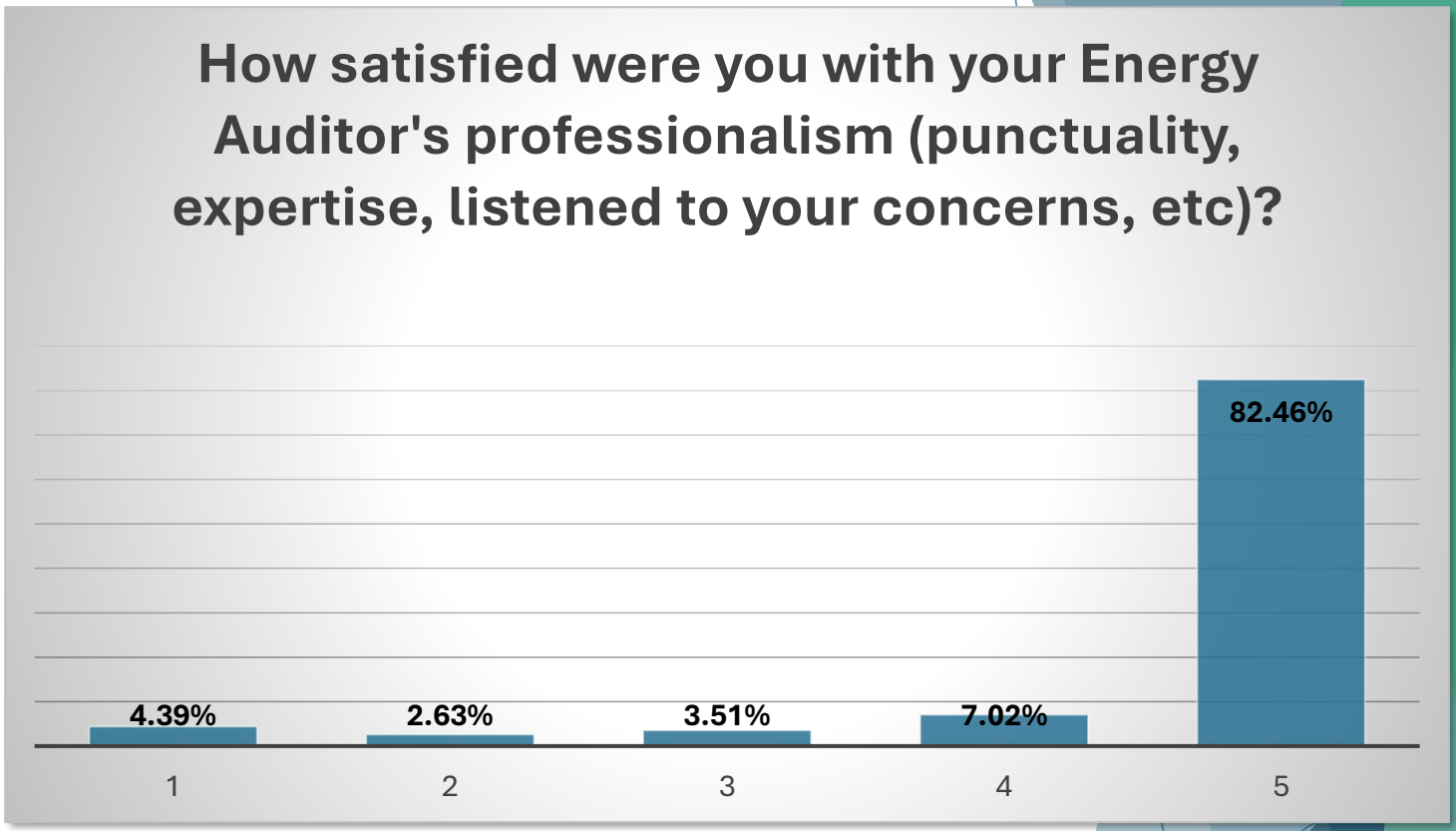
- 89% of all respondents were satisfied with the information provided in their HEA report

CMLP Respondents:

- 100% of all CMLP respondents were satisfied with the information provided in their HEA report



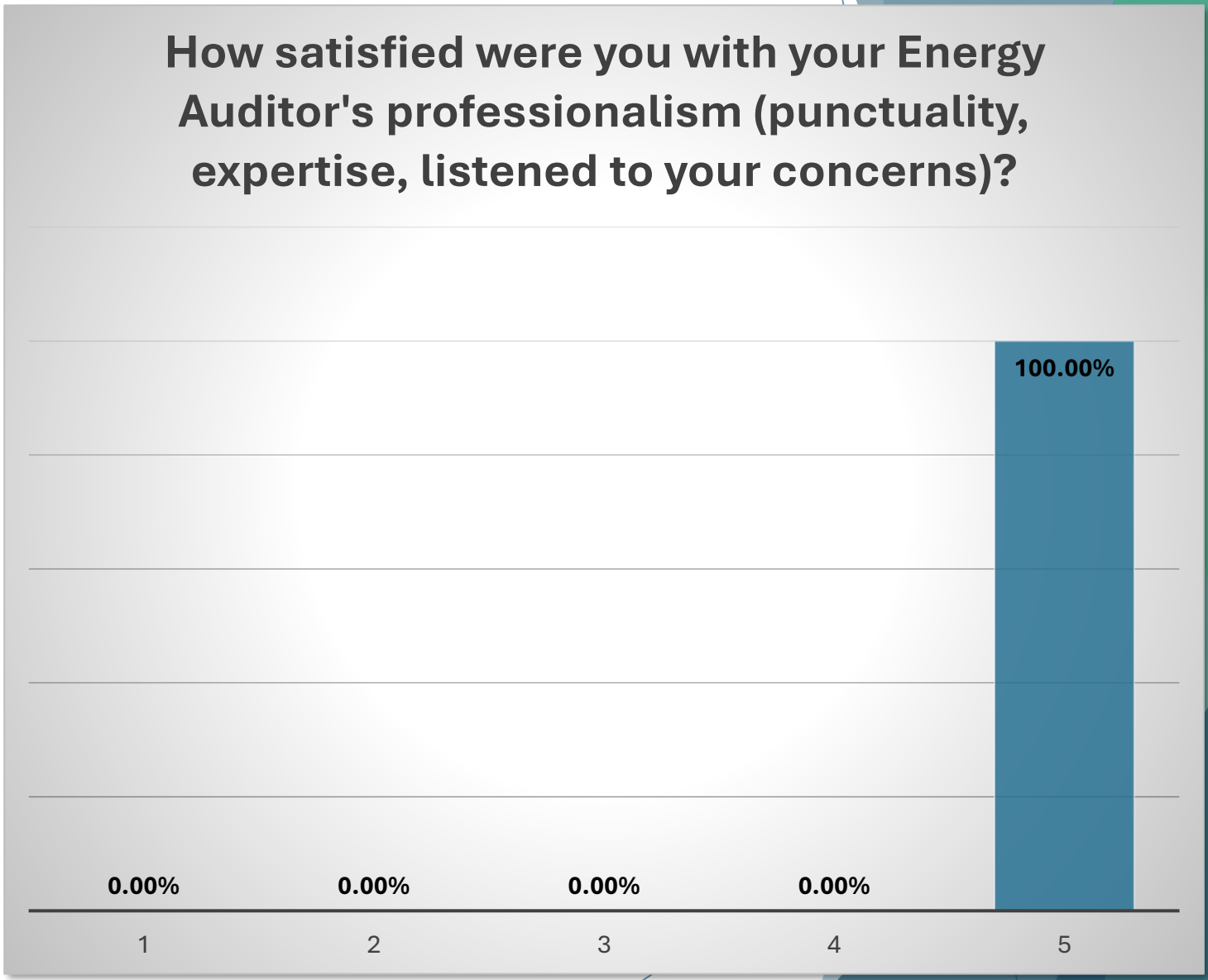
All participating MLP's:



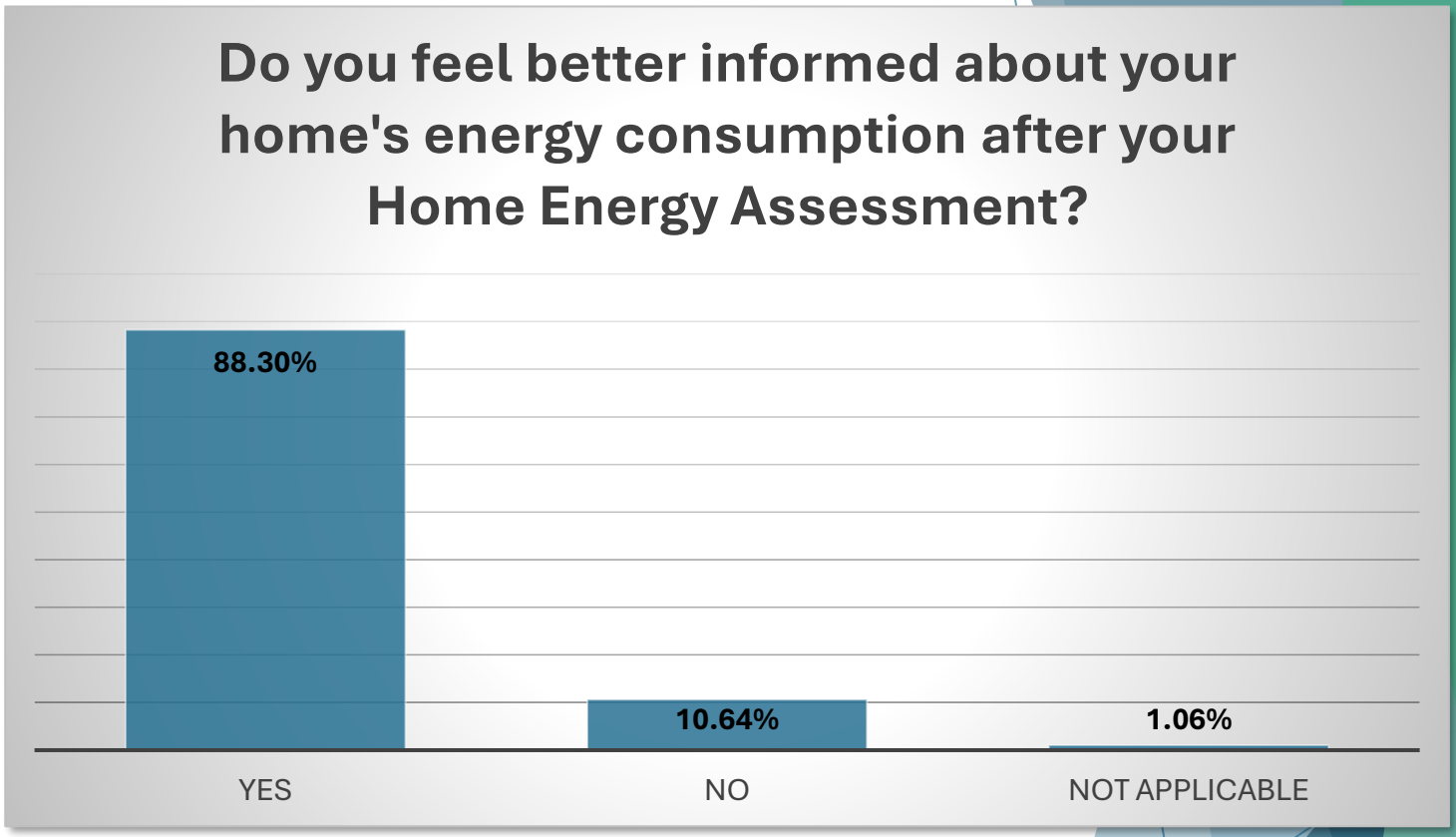
- 93% of all respondents were satisfied with the professionalism of their assigned auditor

CMLP Respondents:

- 100% of all respondents were satisfied with the professionalism of their assigned auditor



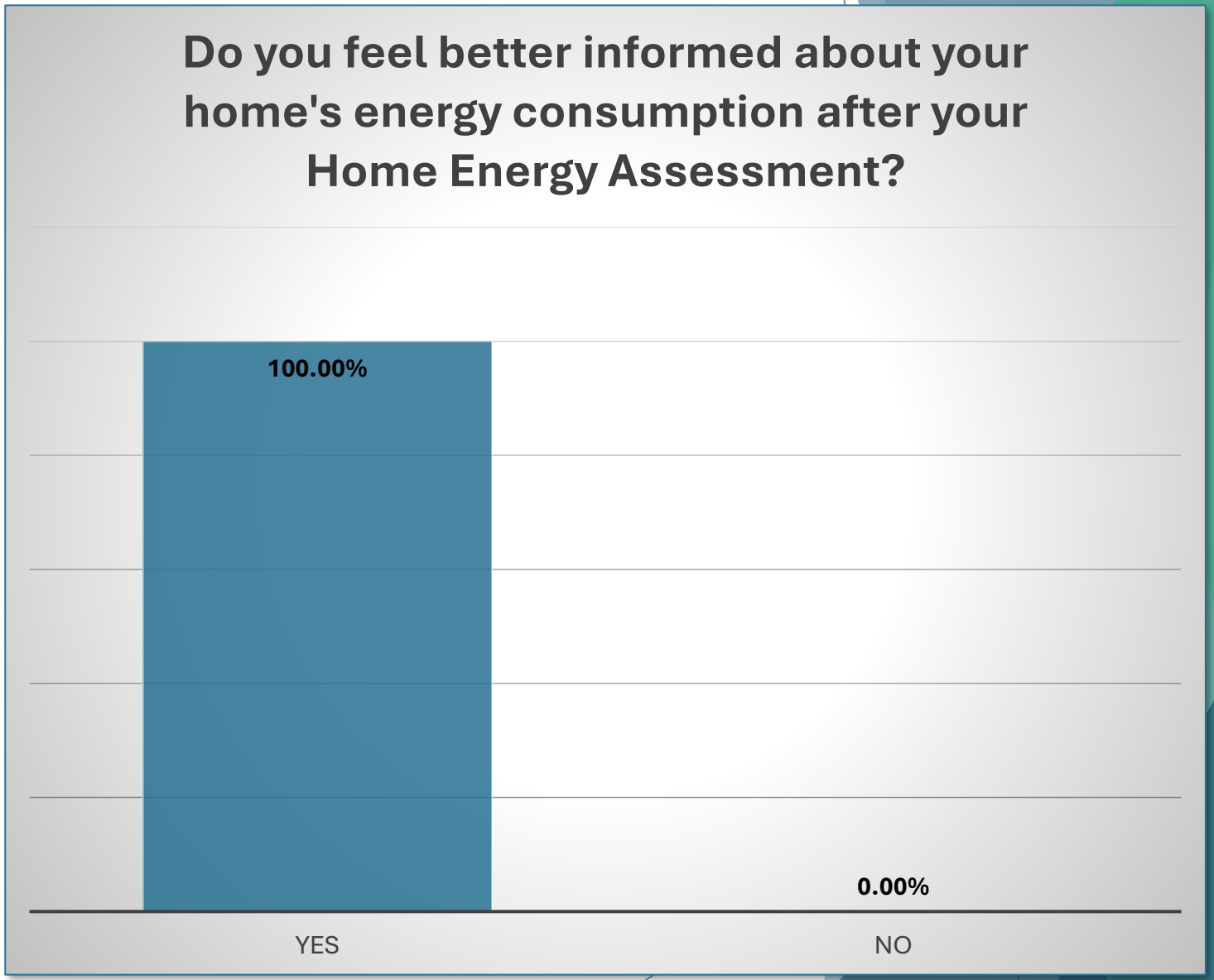
All participating MLP's:



- 88% of all respondents felt more informed about their home's energy consumption after their HEA

CMLP Respondents:

- 100% of all CMLP respondents felt more informed about their home’s energy consumption after their HEA



CMLP Resident Testimonials:

"Convenient system, enjoyed speaking with my consultant."

"It was well worth making the time to review our property with Bill Branton. He was patient yet direct and knowledgeable, and provided tons of information we didn't know!"

"I am now taking a step back and reassessing how we will be creating energy and using it."

TOWN OF CONCORD
MUNICIPAL UTILITIES
ELECTRIC | WATER | SEWER | TELECOMMUNICATIONS

October 2024 – Broadband Updates

Concord Broadband is pleased to share the following updates and information from the past month. Please do not hesitate to contact us at broadband@concordma.gov should you have any questions, concerns, or feedback.

Operations

We have an accepted offer for the position of our second Senior Network Engineer! We have had two Network Engineer positions on the books for years, but we have not had the positions filled simultaneously for quite some time. We are very encouraged by this candidate who also lives in Concord and is a current Concord Broadband customer!

We have signed a contract with an ISP for new service with guaranteed speeds of 10GB/s burstable up to 100GB/s. We are very excited for the possibility of this type of product that can scale up or down as needed. Above the 10GB/s speed, we only pay for what we use. We expect the service should be available within 90 days. We will likely transition away from one of our existing ISPs so we would keep 3 in total. The goal would be to have 10GB/s from 3 separate providers.

We are working on procurement of new 100GB/s switches to accommodate the new burstable internet connection as well as the next generation XGS-PON equipment. The team has done a lot of research an investigation into the best possible design to be as resilient and secure as possible.

Large Fiber Repair Scheduled (11/20/2024)

To proactively address potential fiber issues and improve network reliability, a planned maintenance window is scheduled for November 20, 2024, around midnight. This maintenance will involve the removal, inspection, and re-splicing of a 288-strand fiber.

Nearly a decade ago, during the initial installation, this specific fiber was not correctly installed and secured within the splice case. This condition has led to issues such as water intrusion and UV exposure, which can significantly weaken the fiber strands. Over time, these compromised fibers become increasingly brittle and prone to breakage.

To minimize service disruption during the maintenance, we will prioritize the splicing of high-priority fibers, such as feeder fibers and ISP traffic. Individual customer fiber splicing will follow. The majority of the impact will be felt by 222 customers with ONTs downstream of the failing fiber. Those customers will receive emails or text messages at least a few days

Upcoming Maintenance

We will be doing a major resplice of a 288-strand fiber at Conant and Laws Brook. We are anticipating a maintenance window of 8 hours from around 11:59pm on Wednesday, 11/20 through 7am on Thursday, 11/21. Feeder and ISP fiber will be repaired first, followed by individual customers.

Learn more in the adjacent article and on our maintenance page here:

https://concordma.gov/3144/Broadband-Maintenance

prior to the work being done, and once the audit has taken place, we will do our best to limit the duration of impact to all customers.

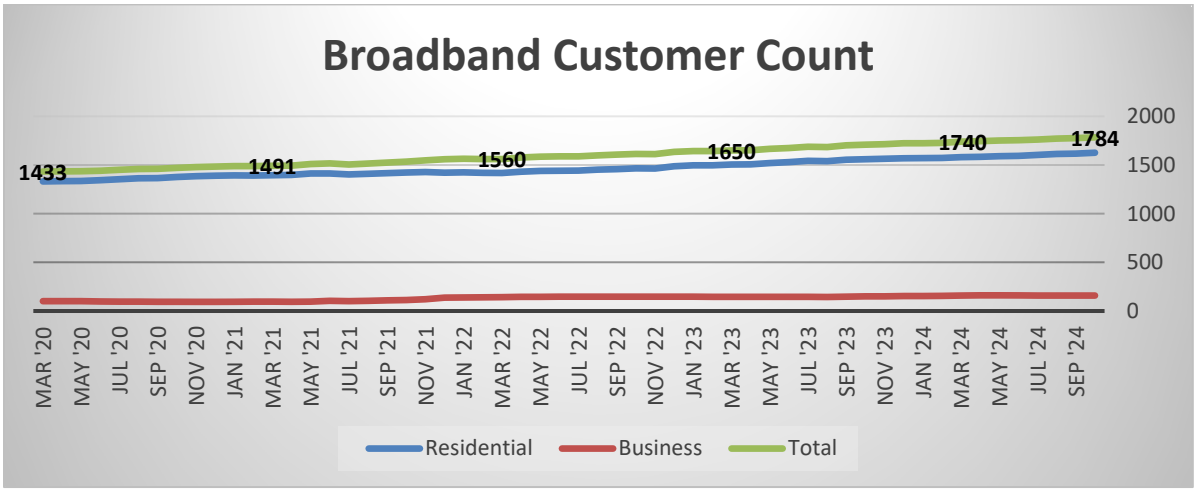
By addressing this issue proactively, we aim to mitigate the risk of fiber failure during adverse weather conditions like high winds or storms. Additionally, this preventative measure will reduce potential repair time in the event of a fiber failure, avoiding extended service disruptions. By replacing compromised fibers, we strengthen the overall network infrastructure, enhancing network reliability. The case, when rebuilt, will be weather tight and should last 25-30 years (the typical warrantied life of fiber).

We apologize for any inconvenience this maintenance may cause and appreciate your understanding. If you have any questions or concerns, please contact us at broadband@concordma.gov. Find our Maintenance Page here: https://concordma.gov/3144/Broadband-Maintenance

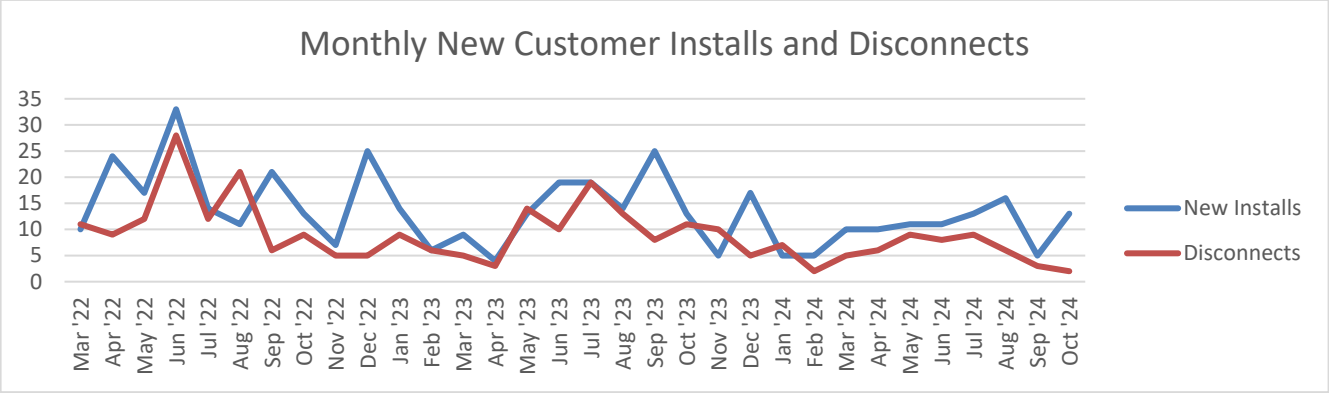
Town Network Issues

In early November, the Town's network experienced some issues due to hardware issues and VLAN incompatibilities. So why is this newsworthy? In the last few years, the Broadband team has been working to disentangle the Town's network from the Broadband network so that a failure on one does not cascade to the other. For the first time with a failure of this type, we experienced absolutely no impact on the Broadband network! It's a small victory, but we are grateful for the time and effort staff expend to make small changes like this to limit the scope of impact and the overall risk to a critical system.

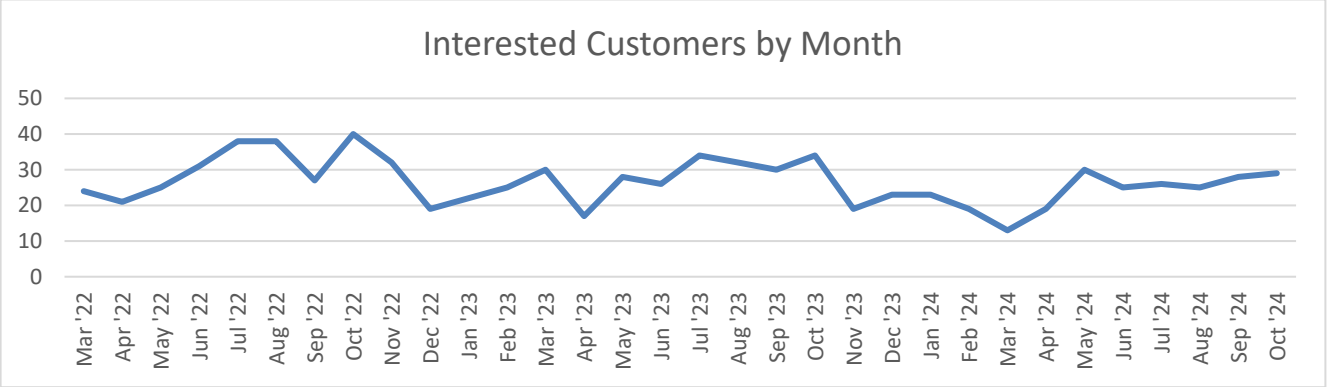
Monthly Metrics and Business Data



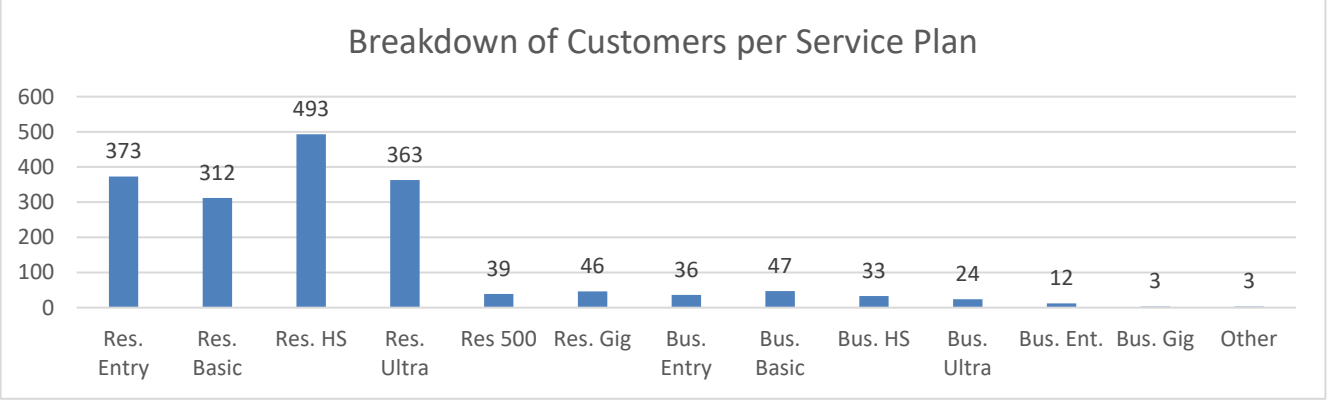
(*Customer count: March 2020 – October 2024*)



(*The number of new installations and disconnects completed each month.*)

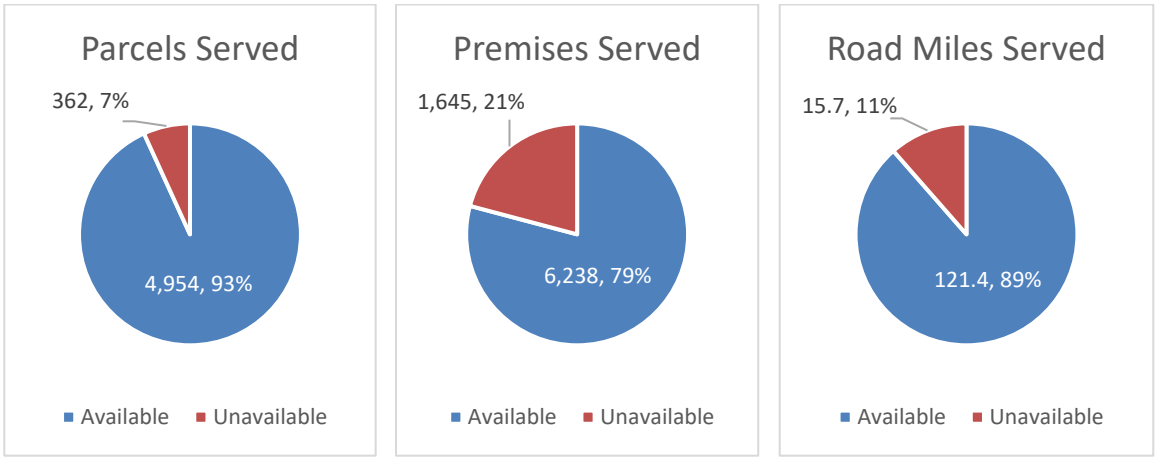


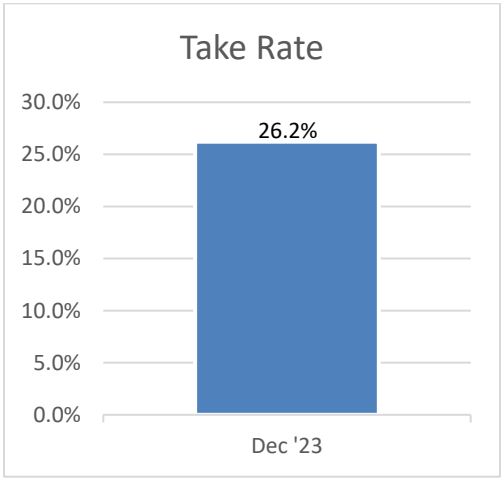
(*This is the number of individuals who submit the Broadband interest form, whether they are in the current service area or not.*)



(*This is the number of each customer on our different service plans as of 10/31/2024.)*

Other Metrics





(As of 12/1/2023)

Appendix

Fiber Broadband Completion Task Force's Report Goals

Goal	Type	Priority	Responsible Party	Additional Info.
Policies (p.39)				
• Universal Access	Policy	Highest	Select Board/Town Meeting	
• Expansion outside current territory	Policy	Low	Select Board/Town Meeting	Conversations happening
• Support Economic Vitality, Sustainability, Equity & Inclusion	Policy	High	Select Board/Light Board/TM Economic Development	Rate subsidy planned
• Affordable Housing	Policy	Medium	Select Board/Housing Groups	Rate subsidy planned; working on Concord Housing Authority properties
• Public Safety	Policy	Medium	Select Board/Town Manager	
• Education	Policy	Medium	Select Board/School Dept.	
• Government Access (PEG)	Policy	Medium	Select Board/PAAC	
Recommended metrics for tracking (p.41)				
• Parcels served	Metric	Medium	Town Staff/Light Board	Complete; will report quarterly
• Premises served	Metric	Medium	Town Staff/Light Board	Complete; will report quarterly
• Road miles served	Metric	Medium	Town Staff/Light Board	Complete; will report quarterly
• Subscribers	Metric	High	Town Staff/Light Board	Complete; will report monthly
• Take rate	Metric	Medium	Town Staff/Light Board	Complete; will report quarterly
• Churn	Metric	High	Town Staff/Light Board	Complete; included in monthly report
• Installations	Metric	Highest	Town Staff/Light Board	Complete; will report monthly
Governance (p.39)				
• Track progress against completion	Metric	Highest	Light Board/Town Staff	Working on this
• Rate of return policy	Policy	High	Light Board/Town Staff	Working on this
• Financial goals with regular reporting	Policy	High	Light Board/FinCom	Working on this
• Retained earnings and reserve policy	Policy	High	Light Board/FinCom	Working on this

Goal	Type	Priority	Responsible Party	Additional Info.
Strategic Planning Goals (p.43)				
• Marketing and growth	Metric	High	Light Board/Town Staff	Working on this
• Business return	Policy	High	Light Board/Town Staff	Working on this
Budgeting Process for Fiber Expansion (p.41)				
• Expand to fill existing opportunities	Planning	High	Light Board/Town Staff	
• External funding sources	Research	Medium	Light Board/Town Staff	Working on this
• ARPA Relief Funds Allocation, incl. Lost Revenue	Finance	Highest	Select Board/Town Manager	Complete
• Review/Confirm Internal Loan Findings	Finance	Highest	Financial Audit Comm/Staff	Complete
• Review and Rescind PILOF to MMN	Finance	High	Select Board/Town Manager	Complete
Capital Planning Process (p.42)				
• Review/Revise Debt financing schedule	Policy	Highest	Light Board/Town Staff	In progress; due to positive financial situation, anticipating being able to repay faster.
• Quantifying cost of expansion	Planning	Medium	Town Staff	Working on this
• How to fund expansion	Planning	Medium	Light Board/Town Staff	Working on this
• Revise/refine methods for computing ROI	Planning	Medium	Light Board/Town Staff	Working on this
Construction and Logistics (p.42)				
• Vibratory plow – direct buried fiber cables	Operations	Medium	Town Staff	Working on this
• Revise/Refine Communication conduit construction standards and guidance	Policy	Medium	Town Staff	Working on this
• Integrate Fiber construction with the Roads Program – focus on Streets without fiber that already have underground electric	Planning	High	Town Staff	Working on this

CONCORD MUNICIPAL LIGHT PLANT

ELECTRIC | BROADBAND | ENERGY MANAGEMENT

2025 OPERATING FORECAST

Containing History and Forecasts of …

- Electric Department and Telecom Net Income
- Electricity and Telecom Sales and Other Revenue
- Purchased Power Costs
- Operating and Maintenance Costs
- Energy Management Programs
- Electric and Telecom Plant Value
- Debt Service
- Capital Improvement Plan through 2030

CMLP - CONCORD MUNICIPAL LIGHT PLANT 2025 OPERATING FORECAST

CONTENTS

* * * * *

Forecast net income from the Light Plant for 2025 is $1.6MM; consisting of $1.36MM from the Electric Department and $0.27MM from the Telecom Division.

Electric Department

The Electric Department revenue is expected to be $37.2MM and expenses $35.9MM. Electricity sales are forecasted to increase $.4MM compared to 2024. The increase in electric sales is due to expected load growth. The forecast for sales volume is based on our expectation for average weather.

Overall Expenses are expected to increase $2.9MM versus 2024. The increase can be attributed to the following categories: 1) power supply ($.9MM,) 2) operating & maintenance cost ($1.4MM,) and 3) depreciation ($.4MM.) Over half (54%) of the increase in O&M expense is due to tree trimming. Depreciation is up due to investments in solar and battery storage.

Based on this anticipated net income, a rate of return of 3.65% is expected.

Electric Department Income Statement Forecast
2025 vs. 2024

MM$	2024	2025	2025 vs 2024
Revenue	$36.1	$37.2	$1.2
Expense	$33.0	$35.9	$2.9
Net Income	$3.1	$1.4	($1.7)

Telecom Division

Telecom sales are expected to grow 5.7% from $1.8MM in 2024 to $1.9MM in 2025. As of 10/31/24 there were 1,626 residential and 158 commercial broadband customers, an increase of 4.4% from 10/31/23.

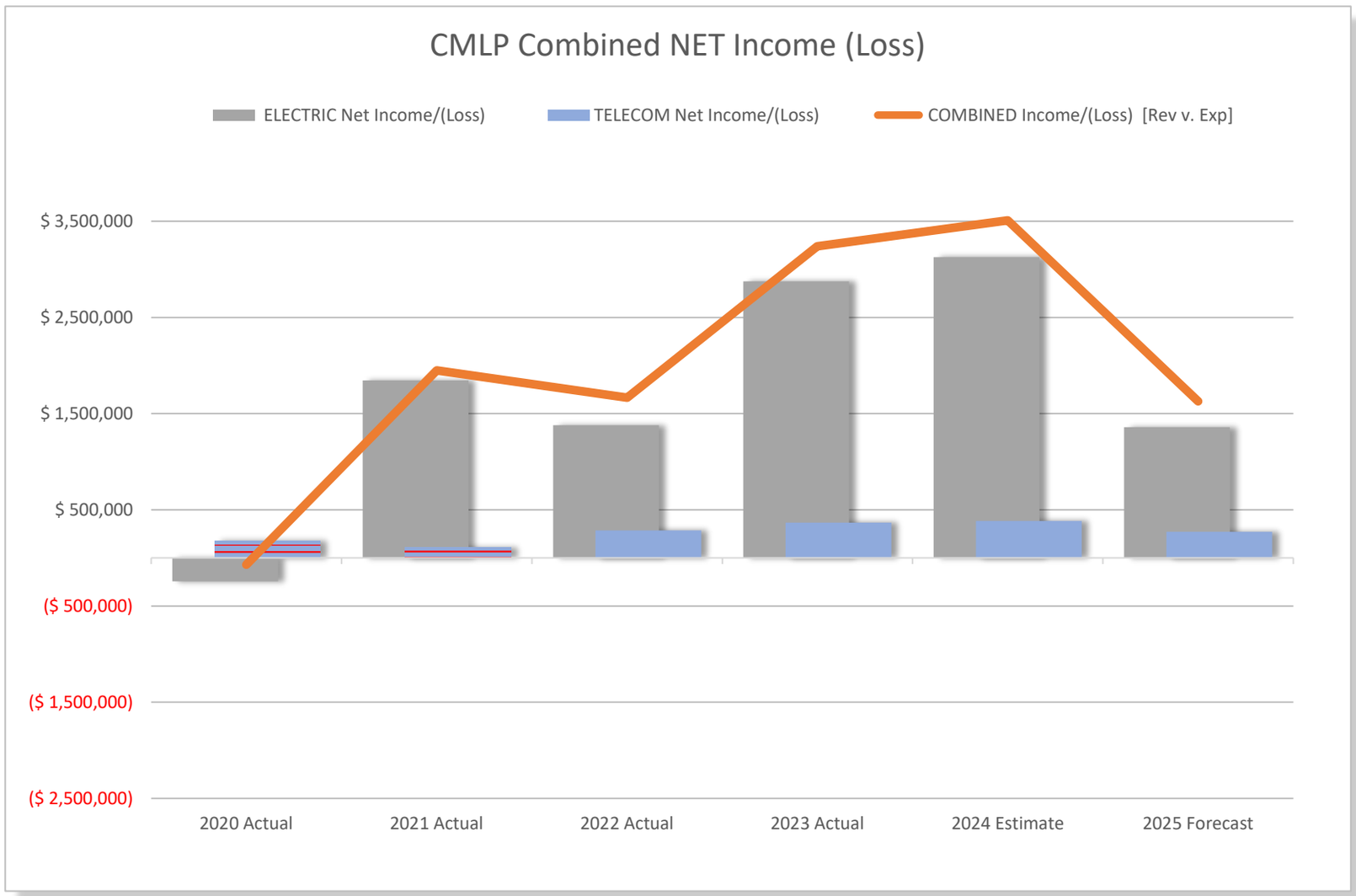
Telecom expenses are expected to increase $0.2MM over 2024.

As a result, Telecom net income is expected to total $0.3MM, which a slight decrease from 2024.

Telecom Division Income Statement Forecast
2025 vs. 2024

MM$	2024	2025	2025 vs 2024
Revenue	$1.8	$1.9	$0.1
Expense	$1.4	$1.6	$0.2
Net Income	$0.4	$0.3	-$0.1

NET INCOME


CMLP Combined NET Income (Loss)
ELECTRIC Net Income/(Loss)
TELECOM Net Income/(Loss)
COMBINED Income/(Loss) [Rev v. Exp]
$ 3,500,000
$ 2,500,000
$ 1,500,000
$ 500,000
($ 500,000)
($ 1,500,000)
($ 2,500,000)
2020 Actual
2021 Actual
2022 Actual
2023 Actual
2024 Estimate
2025 Forecast

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

FORECAST SUMMARY — CMLP COMBINED

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
1	**COMBINED Income/(Loss) [Rev v. Exp]**	$ (70,708)	$ 1,949,209	$ 1,665,826	$ 3,239,876	$ 3,508,783	$ 1,629,265
2							
3	TOTAL Combined Revenue	28,408,373	33,496,591	36,631,121	36,359,567	37,843,539	$ 39,080,433
4							
5	TOTAL Combined Expenses	28,479,081	31,547,382	34,965,295	33,119,691	34,334,756	37,451,168
6							
7	**COMBINED Income/(Loss) [Rev v. Exp]**	$ (70,708)	$ 1,949,209	$ 1,665,826	$ 3,239,876	$ 3,508,783	$ 1,629,265
8							
9	ELECTRIC Net Income/(Loss)	(243,682)	1,844,523	1,379,140	2,873,976	3,126,052	1,358,810
10							
11	TELECOM Net Income/(Loss)	172,974	104,686	286,687	365,900	382,732	270,454
12							
13							
14	**ELECTRIC Net Income/(Loss)**	$ (243,682)	$ 1,844,523	$ 1,379,140	$ 2,873,976	$ 3,126,052	$ 1,358,810
15							
16	**Total Operating Revenues**	**27,045,547**	**32,059,519**	**35,066,119**	**34,689,745**	**36,073,950**	$ **37,212,678**
17	Base Revenues	201,152	261,409	268,196	331,109	73,944	233,867
18	Electricity Sales	26,801,375	29,093,430	35,701,015	31,417,031	33,535,930	33,961,045
19	Meter Charge	-	-	-	2,076,502	2,084,818	2,080,530
20	Rate Refunds	(675,883)	1,748,680	(1,748,735)	(496,211)	(1,107,354)	(454,936)
21	Other Revenues	718,902	956,000	845,643	1,361,315	1,486,612	1,392,172
23							
24	**Total Expenses**	**27,289,229**	**30,214,996**	**33,686,979**	**31,815,769**	**32,947,899**	$ **35,853,868**
25	Purchased Power Cost	17,287,536	21,934,393	24,520,563	21,629,001	22,160,299	23,061,716
26	Operating + Maintenance Costs	7,499,493	5,780,982	6,813,542	7,801,362	8,295,097	9,743,974
27	Depreciation Expense	1,901,850	1,951,974	1,966,674	1,938,931	1,984,078	2,390,828
28	Debt Service Interest	125,850	96,147	90,200	68,975	49,425	198,350
29	PILOT - Payment In Lieu of Taxes	474,500	451,500	296,000	377,500	459,000	459,000
30							

CMLP-CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

FORECAST SUMMARY — CMLP COMBINED

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
31	**TELECOM Net Income/(Loss)**	$ 172,974	$ 104,686	$ 286,687	$ 365,900	$ 382,732	$ 270,454
32							
33	**Total Operating Revenues**	**1,362,826**	**1,437,072**	**1,565,002**	**1,669,822**	**1,769,589**	$ **1,867,755**
34	Sales	1,242,267	1,326,540	1,437,923	1,549,860	1,646,630	1,739,646
35	Other Revenues	120,559	110,532	127,079	119,962	122,959	128,109
36							
37	**Total Expenses**	**1,189,852**	**1,332,386**	**1,278,315**	**1,303,922**	**1,386,858**	**1,597,300**
38	Resource Costs	209,390	195,673	215,362	213,459	225,857	252,960
39	Operating + Maintenance Costs	906,764	1,027,685	935,692	971,186	1,053,308	1,221,317
40	Depreciation Expense	73,697	80,496	84,720	89,881	88,267	106,123
	Debt Service Interest		19,215	23,275	19,447	19,425	16,900
41	PILOF - Payment In Lieu of Franchise Tax	-	9,317	19,266	9,949	-	-

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

PERSONNEL SUMMARY — CMLP COMBINED

	Account #	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
1		**ANNUAL FTE CHANGE BY DIVISION ↑(↓)**	x	1 %	(6 %)	-	11 %	3 %
2		Conservation	x	-	-	-	40 %	-
3		Customer Service	x	(4 %)	(9 %)	-	13 %	2 %
4		Engineering	x	-	-	-	-	-
5		Finance	x	-	-	-	-	-
6		Line Crew	x	(17 %)	(11 %)	-	4 %	14 %
7		Maintenance	x	-	-	-	-	-
8		Management & General	x	23 %	-	-	25 %	(4 %)
9		Metering	x	-	-	-	-	-
10		Telecom	x	(2 %)	(13 %)	-	28 %	-
11								
12		**ANNUAL $ CHANGE BY DIVISION ↑(↓)**	x	$ 288	$ 149,063	$ -	$ 1,291,110	$ 786,891
13		Conservation	x	$ 6,109	$ 7,670	$ -	$ 46,291	$ 5,469
14		Customer Service	x	$ (4,395)	$ (10,183)	$ -	$ 89,707	$ 1,134
15		Engineering	x	$ 24,367	$ 45,073	$ -	$ 100,391	$ 24,516
16		Finance	x	$ 1,400	$ 8,156	$ -	$ 20,947	$ 49,446
17		Line Crew	x	$ (71,275)	$ 50,988	$ -	$ 834,128	$ 322,845
18		Maintenance	x	$ 8,563	$ 11,848	$ -	$ 85,370	$ 5,941
19		Management & General	x	$ 17,760	$ 17,756	$ -	$ 5,595	$ 205,560
20		Metering	x	$ -	$ -	$ -	$ 81,246	$ 7,819
21		Telecom	x	$ 17,760	$ 17,756	$ -	$ 27,437	$ 164,162
22								
23								

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

PERSONNEL SUMMARY — CMLP COMBINED

	Account #	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
24		**ANNUAL FTE COUNTS BY DIVISION**	**41.54**	**39.92**	**37.71**	**37.71**	**41.70**	**42.85**
25		Conservation	2.00	2.00	2.00	2.00	2.80	2.80
26		Customer Service	4.96	4.75	4.33	4.33	4.90	5.00
27		Engineering	5.00	5.00	5.00	5.00	5.00	5.00
28		Finance	4.00	4.00	4.00	4.00	4.00	4.00
29		Line Crew	11.81	9.79	8.67	8.67	9.00	10.25
30		Maintenance	2.00	2.00	2.00	2.00	2.00	2.00
31		Management & General	3.25	4.00	4.00	4.00	5.00	4.80
32		Metering	3.00	3.00	3.00	3.00	3.00	3.00
33		Telecom	5.52	5.38	4.70	4.70	6.00	6.00
34								
35		**ANNUAL $ BY DIVISION**	**4,390,435**	**4,432,575**	**4,595,213**	**4,595,213**	**5,886,324**	**6,673,215**
36		Conservation	186,574	192,682	200,352	200,352	246,643	252,112
37		Customer Service	392,984	388,590	378,407	378,407	468,113	469,247
38		Engineering	620,481	644,848	689,921	689,921	790,312	814,828
39		Finance	356,671	358,070	366,226	366,226	387,173	436,619
40		Line Crew	1,374,786	1,303,511	1,354,499	1,354,499	2,188,627	2,511,472
41		Maintenance	165,965	174,529	186,377	186,377	271,747	277,688
42		Management & General	414,597	470,523	501,839	501,839	507,434	712,993
43		Metering	272,478	276,164	276,179	276,179	357,425	365,244
44		Telecom	605,898	623,658	641,414	641,414	668,851	833,013
45								
46								

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

PERSONNEL SUMMARY — CMLP COMBINED

Account #	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
41	**TOTAL ANNUAL COST OF PERSONNEL**	**3,917,016**	**3,930,352**	**4,110,552**	**4,110,552**	**4,799,807**	**5,438,770**
42							
43	**Gross Pay**	**3,917,016**	**3,930,352**	**4,110,552**	**4,110,552**	**4,799,807**	**5,438,770**
44	Conservation	170,544	176,354	183,951	183,951	228,243	232,808
45	Customer Service	353,921	356,417	351,947	351,947	426,409	418,723
46	Engineering	580,896	604,579	664,567	664,567	747,636	770,205
47	Finance	326,655	339,115	355,212	355,212	364,466	412,951
48	Line Crew	1,125,629	1,013,972	1,052,455	1,052,455	1,446,980	1,675,920
49	Maintenance	136,953	140,822	150,305	150,305	197,537	201,488
50	Management & General	399,053	452,160	487,514	487,514	497,923	691,061
51	Metering	245,646	254,589	265,009	265,009	303,914	309,992
52	Telecom	577,719	592,343	599,591	599,591	586,699	725,623
42							
43	**Over Time**	**240,685**	**279,120**	**317,108**	**317,108**	**805,330**	**893,583**
44	Conservation	-	-	-	-	-	-
45	Customer Service	1,768	3,519	1,786	1,786	8,599	2,943
46	Engineering	3,231	3,002	(430)	(430)	-	-
47	Finance	13,896	60	63	63	3,500	3,570
48	Line Crew	185,406	233,566	264,937	264,937	670,126	752,278
49	Maintenance	15,306	21,566	24,965	24,965	56,810	57,946
50	Management & General	4,239	4,448	2,482	2,482	2,500	2,550
51	Metering	3,480	743	779	779	28,545	29,116
52	Telecom	13,359	12,216	22,525	22,525	35,250	45,180
42							
43	**Health Insurance**	**212,179**	**202,125**	**147,392**	**147,392**	**258,500**	**314,778**
44	Conservation	16,030	16,328	16,401	16,401	18,000	18,900
45	Customer Service	34,139	25,960	21,862	21,862	30,000	43,989
46	Engineering	32,263	32,961	21,463	21,463	38,000	39,900
47	Finance	14,664	16,971	9,188	9,188	17,500	18,375
48	Line Crew	57,506	50,413	32,612	32,612	65,500	76,974
49	Maintenance	13,313	11,809	10,775	10,775	17,000	17,850
50	Management & General	9,343	11,576	9,495	9,495	5,500	17,071
51	Metering	21,715	19,102	8,653	8,653	23,000	24,150

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

PERSONNEL SUMMARY — CMLP COMBINED

	Account #	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
52		Telecom	13,207	17,003	16,943	16,943	44,000	57,569
42								
43	**Dental**		**19,579**	**19,837**	**19,017**	**19,017**	**21,335**	**24,546**
44		Conservation	-	-	-	-	400	404
45		Customer Service	3,022	2,535	2,644	2,644	2,905	3,396
46		Engineering	3,923	4,094	4,104	4,104	4,400	4,444
47		Finance	1,321	1,756	1,593	1,593	1,500	1,515
48		Line Crew	6,043	5,359	4,300	4,300	5,800	6,024
49		Maintenance	394	331	332	332	400	404
50		Management & General	1,886	2,213	2,218	2,218	1,400	2,166
51		Metering	1,537	1,603	1,607	1,607	1,800	1,818
52		Telecom	1,454	1,946	2,218	2,218	2,730	4,375
42								
43	**Life Insurance**		**976**	**1,141**	**1,144**	**1,144**	**1,352**	**1,538**
44		Conservation	-	-	-	-	-	-
45		Customer Service	135	158	166	166	201	196
46		Engineering	168	211	217	217	276	279
47		Finance	135	169	171	171	207	209
48		Line Crew	202	201	194	194	221	276
49		Maintenance	-	-	-	-	-	-
50		Management & General	76	127	130	130	110	145
51		Metering	101	127	130	130	166	167
52		Telecom	159	149	136	136	172	265

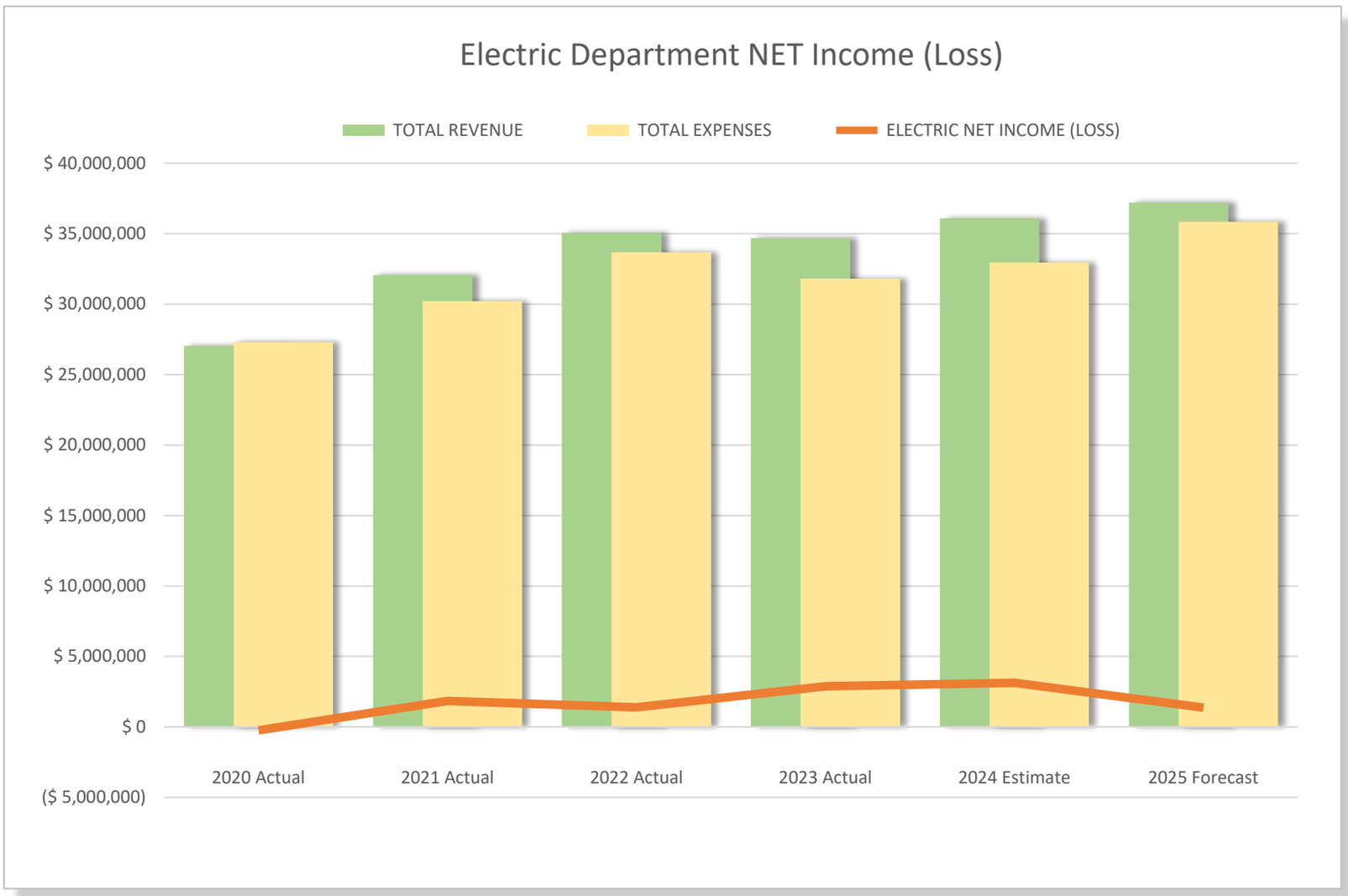
NOTES ...

ELECTRIC DEPARTMENT

CMLP - CONCORD MUNICIPAL LIGHT PLANT 2025 OPERATING FORECAST

INCOME AND EXPENSE OVERVIEW

ELECTRIC DEPARTMENT

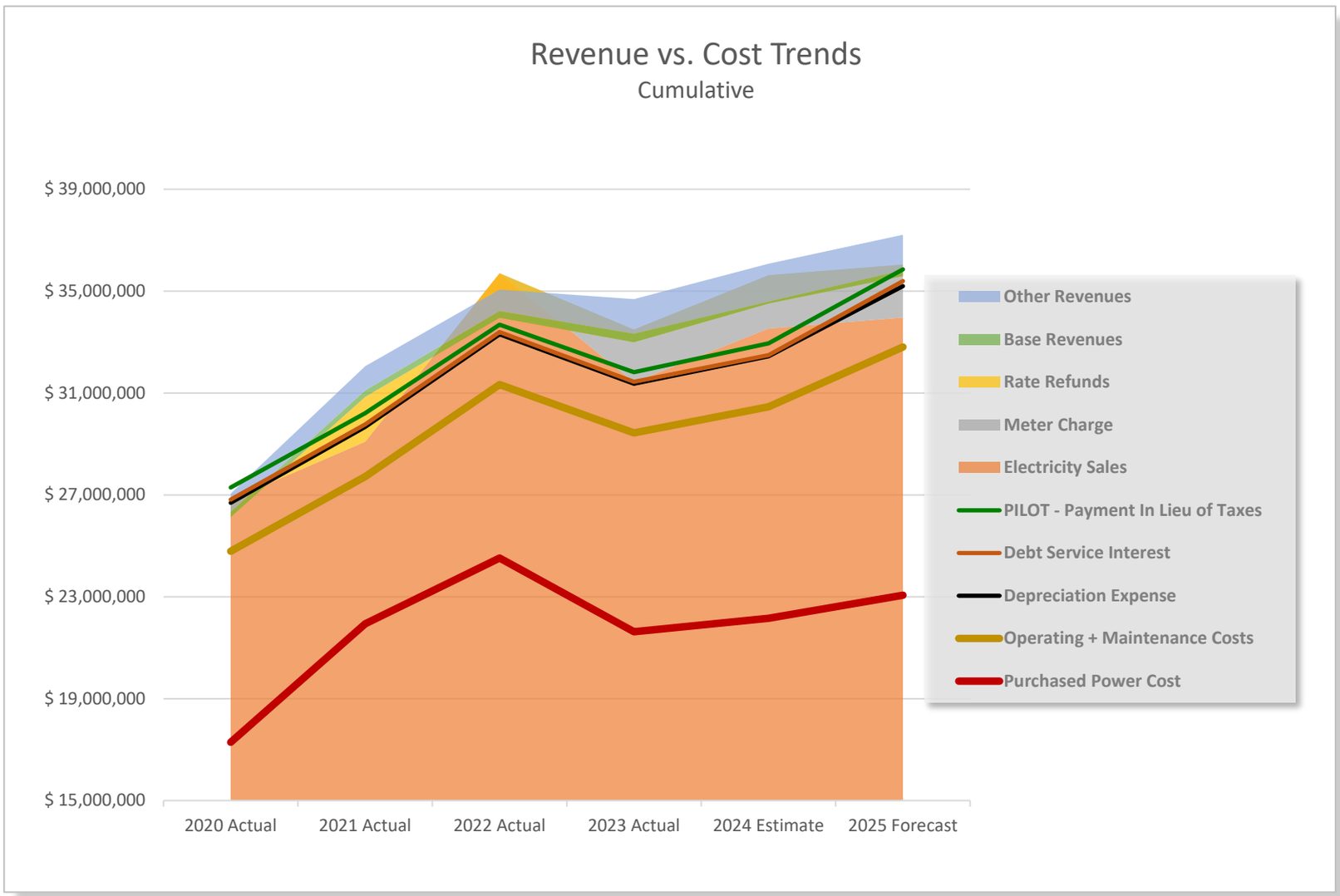


NOTES ...

CMLP - CONCORD MUNICIPAL LIGHT PLANT 2025 OPERATING FORECAST

REVENUE vs. COST TRENDS

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

NET INCOME SUMMARY — ELECTRIC DEPARTMENT

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
1	**ELECTRIC NET INCOME (LOSS)**	$ (243,682)	$ 1,844,523	$ 1,379,140	$ 2,873,976	$ 3,126,052	$ 1,358,810
2	Income (Loss) Margin	(0.90 %)	5.75 %	3.93 %	8.28 %	8.67 %	3.65 %
3							
4							
13	**ANNUAL $ CHANGE BY REVENUE CATEGORY ↑(↓)**	x	$ 5,013,973	$ 3,006,599	$ (376,374)	$ 1,384,206	$ 1,138,728
14	**Base Revenues**	x	60,257	6,786	62,913	(257,164)	159,923
15	**Electricity Sales**	x	2,292,055	6,607,585	(4,283,985)	2,118,899	425,115
16	**Meter Charge**	x	-	-	2,076,502	8,317	(4,288)
17	**Rate Refunds**	x	2,424,563	(3,497,415)	1,252,524	(611,143)	652,418
18	**Other Revenues**	x	237,098	(110,357)	515,672	125,297	(94,440)
19	**Application of Unrestricted Reserves**	x	-	-	-	-	-
20							
21	**RATIOS OF TOTAL REVENUE**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**
22	Base Revenues	1 %	1 %	1 %	1 %	0 %	1 %
23	Electricity Sales	99 %	91 %	102 %	91 %	93 %	91 %
24	Meter Charge	-	-	-	6 %	6 %	6 %
25	Rate Refunds	(2 %)	5 %	(5 %)	(1 %)	(3 %)	(1 %)
26	Other Revenues	3 %	3 %	2 %	4 %	4 %	4 %
27	Application of Unrestricted Reserves	-	-	-	-	-	-
28							
29	**TOTAL REVENUE**	$ 27,045,547	$ 32,059,519	$ 35,066,119	$ 34,689,745	$ 36,073,950	$ 37,212,678
30	Base Revenues	201,152	261,409	268,196	331,109	73,944	233,867
31	Electricity Sales	26,801,375	29,093,430	35,701,015	31,417,031	33,535,930	33,961,045
32	Meter Charge	-	-	-	2,076,502	2,084,818	2,080,530
33	Rate Refunds	(675,883)	1,748,680	(1,748,735)	(496,211)	(1,107,354)	(454,936)
34	Other Revenues	718,902	956,000	845,643	1,361,315	1,486,612	1,392,172

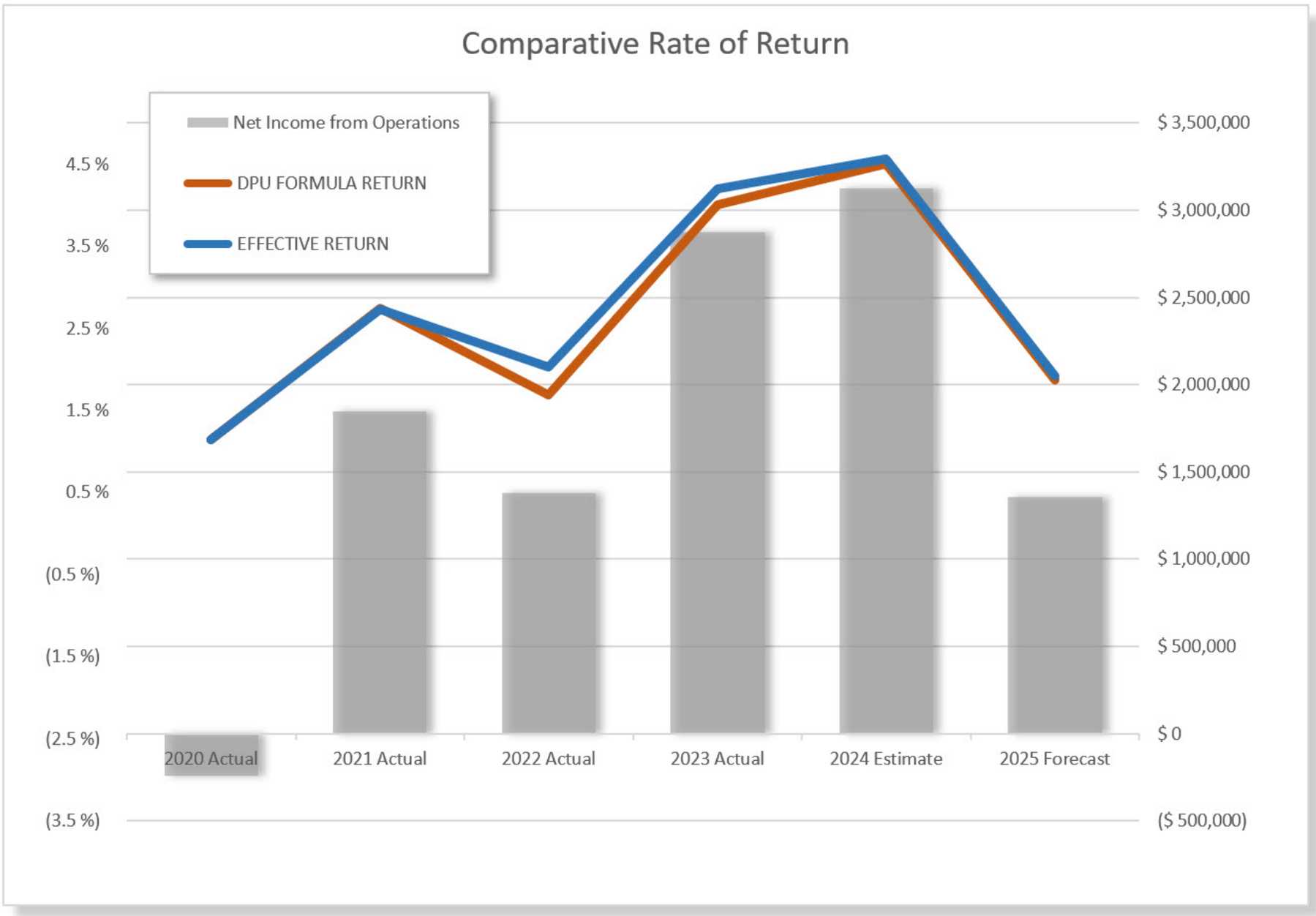
CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

NET INCOME SUMMARY — ELECTRIC DEPARTMENT

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
36							
44	**ANNUAL $ CHANGE BY EXPENSE CATEGORY ↑(↓)**	x $ 2,925,767	$ 3,471,983	$ (1,871,210)	$ 1,132,130	$ 2,905,969	
45	**Purchased Power Cost**	x $ 4,646,857	$ 2,586,170	$ (2,891,562)	$ 531,298	$ 901,418	
46	**Operating + Maintenance Costs**	x $ (1,718,512)	$ 1,032,560	$ 987,820	$ 493,735	$ 1,448,877	
47	**Depreciation Expense**	x $ 50,124	$ 14,700	$ (27,743)	$ 45,147	$ 406,750	
48	**Debt Service Interest**	x $ (29,703)	$ (5,947)	$ (21,225)	$ (19,550)	$ 148,925	
49	**PILOT - Payment In Lieu of Taxes**	x $ (23,000)	$ (155,500)	$ 81,500	$ 81,500	$ -	
50							
51	**RATIOS OF TOTAL EXPENSES**	100 %	100 %	100 %	100 %	100 %	100 %
52	Purchased Power Cost	63 %	73 %	73 %	68 %	67 %	64 %
53	Operating + Maintenance Costs	27 %	19 %	20 %	25 %	25 %	27 %
54	Depreciation Expense	7 %	6 %	6 %	6 %	6 %	7 %
55	Debt Service Interest	0 %	0 %	0 %	0 %	0 %	1 %
56	PILOT - Payment In Lieu of Taxes	2 %	1 %	1 %	1 %	1 %	1 %
57							
58	**TOTAL EXPENSES**	$ 27,289,229	$ 30,214,996	$ 33,686,979	$ 31,815,769	$ 32,947,899	$ 35,853,868
59	Purchased Power Cost	17,287,536	21,934,393	24,520,563	21,629,001	22,160,299	23,061,716
60	Operating + Maintenance Costs	7,499,493	5,780,982	6,813,542	7,801,362	8,295,097	9,743,974
61	Depreciation Expense	1,901,850	1,951,974	1,966,674	1,938,931	1,984,078	2,390,828
62	Debt Service Interest	125,850	96,147	90,200	68,975	49,425	198,350
63	PILOT - Payment In Lieu of Taxes	474,500	451,500	296,000	377,500	459,000	459,000

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

RATE OF RETURN - CMLPv.DPU — ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

RATE OF RETURN — ELECTRIC DEPARTMENT

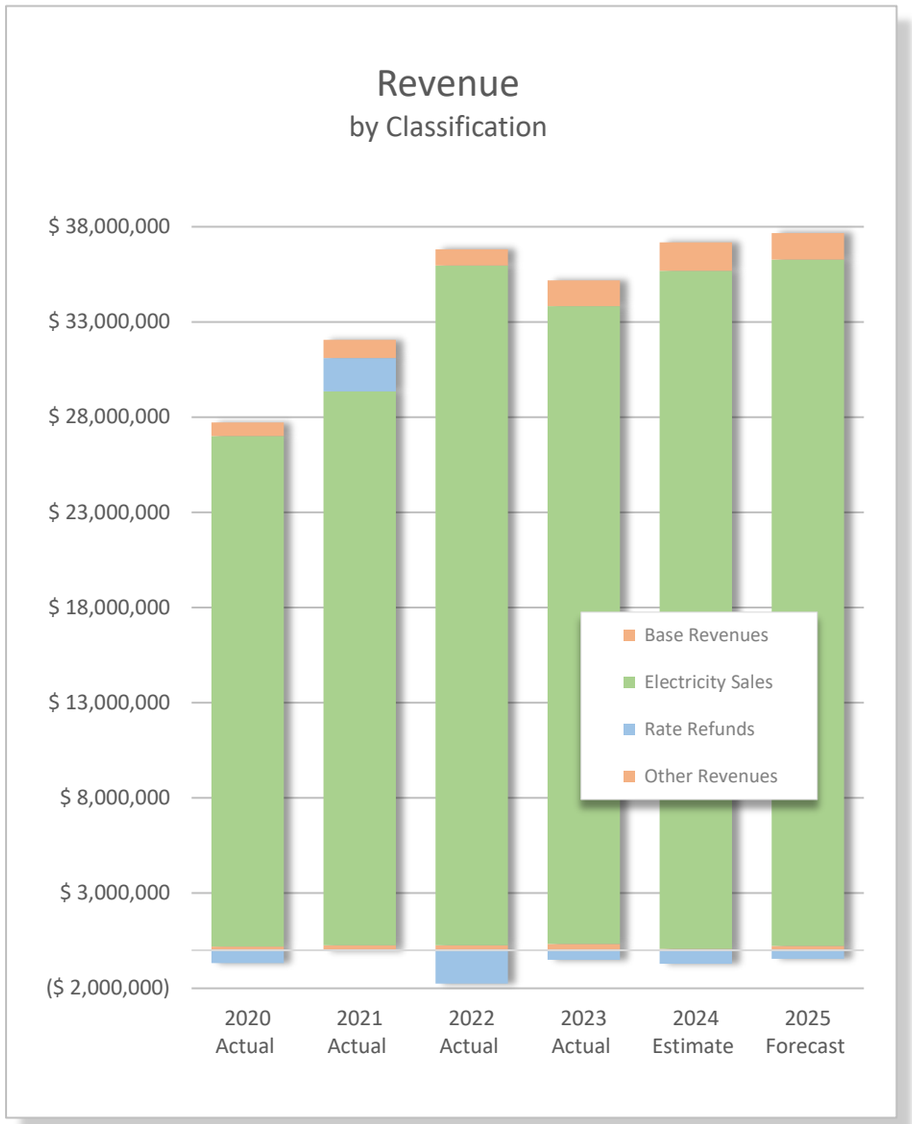
	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
1	**EFFECTIVE RETURN**	**1.14 %**	**2.73 %**	**2.02 %**	**4.19 %**	**4.56 %**	**1.92 %**
2	Net Income from Operations	(243,682)	1,844,523	1,379,140	2,873,976	3,126,052	1,358,810
3	DIVIDED by Gross Plant Value Used for DPU Formula Calculation	n/a	67,651,702	68,154,907	68,564,678	68,501,658	70,739,006
4							
5	**DPU FORMULA RETURN**	**1.14 %**	**2.74 %**	**1.68 %**	**4.00 %**	**4.50 %**	**1.86 %**
6	DPU QUALIFIED INCOME	(310,550)	1,855,817	1,147,116	2,743,809	3,080,272	1,318,079
7	DIVIDED by Gross Plant Value Used for DPU Formula Calculation	n/a	67,651,702	68,154,907	68,564,678	68,501,658	70,739,006
8							
10	**DPU QUALIFIED INCOME**	**$ (310,550)**	**$ 1,855,817**	**$ 1,147,116**	**$ 2,743,809**	**$ 3,080,272**	**$ 1,318,079**
11	Net Income from Operations	(243,682)	1,844,523	1,379,140	2,873,976	3,126,052	1,358,810
12	PILOT - Payment In Lieu of Taxes Credit	474,500	451,500	296,000	377,500	459,000	459,000
13	Underground Surcharge Revenue	(402,008)	(435,214)	(528,024)	(507,667)	(504,779)	(499,732)
14	CARES Surcharge Revenue	(139,359)	(4,993)	-	-	-	-
15							
17	**GROSS VALUE OF PLANT**						
18	At Year End	67,651,702	68,154,907	68,564,678	68,501,658	70,739,006	83,367,333
19	Used for DPU Formula Calculation	n/a	67,651,702	68,154,907	68,564,678	68,501,658	70,739,006
1	**NET PROFIT MARGIN**	**(0.89 %)**	**5.71 %**	**3.90 %**	**8.21 %**	**8.56 %**	**3.63 %**
2	Net Income from Operations	(243,682)	1,844,523	1,379,140	2,873,976	3,126,052	1,358,810
3	DIVIDED by Total Operating Revenue	27,246,699	32,320,929	35,334,314	35,020,853	36,538,577	37,446,545

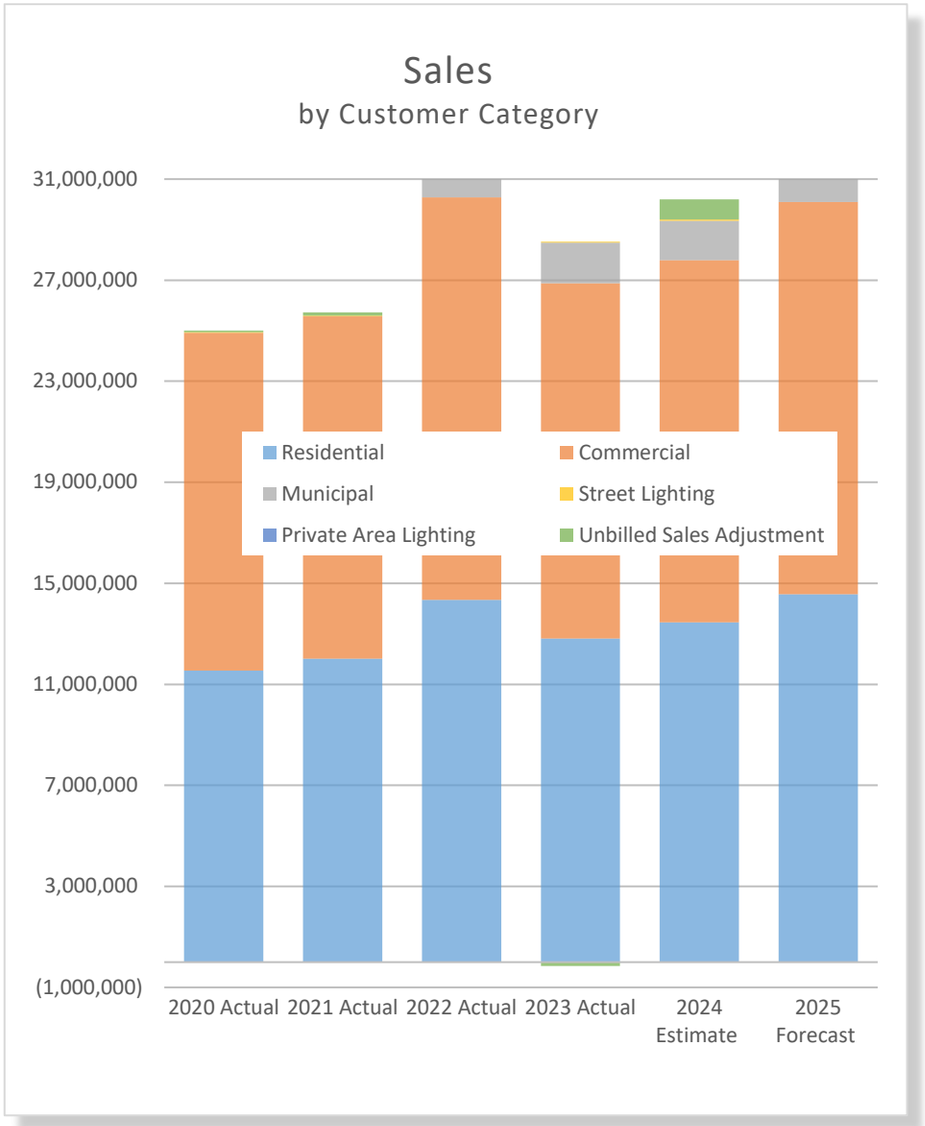
REVENUE

CMLP - CONCORD MUNICIPAL LIGHT PLANT 2025 OPERATING FORECAST

SALES REVENUE OVERVIEW

ELECTRIC DEPARTMENT





CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

REVENUE SUMMARY — ELECTRIC DEPARTMENT

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
1	**ANNUAL % CHANGE BY REVENUE CATEGORY ↑(↓)**	x	**19 %**	**9 %**	**(1 %)**	**5 %**	**2 %**
2	Base Revenues	x	30 %	3 %	23 %	(78 %)	216 %
3	Electricity Sales	x	9 %	23 %	(6 %)	6 %	1 %
4	Rate Refunds	x	(359 %)	(200 %)	(72 %)	31 %	(37 %)
5	Other Revenues	x	33 %	(12 %)	61 %	9 %	(6 %)
6							
7	**ANNUAL $ CHANGE BY REVENUE CATEGORY ↑(↓)**	x	**$ 5,013,973**	**$ 3,006,599**	**$ (376,374)**	**$ 1,774,888**	**$ 748,046**
8	Base Revenues	x	$ 60,257	$ 6,786	$ 62,913	$ (257,164)	$ 159,923
9	Electricity Sales	x	$ 2,292,055	$ 6,607,585	$ (2,207,483)	$ 2,127,216	$ 420,827
10	Rate Refunds	x	$ 2,424,563	$ (3,497,415)	$ 1,252,524	$ (220,461)	$ 261,736
11	Other Revenues	x	$ 237,098	$ (110,357)	$ 515,672	$ 125,297	$ (94,440)
12							
13							
14	**RATIOS OF OPERATING REVENUE BY REVENUE CATEGORY**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**
15	Base Revenues	1 %	1 %	1 %	1 %	0 %	1 %
16	Electricity Sales	99 %	91 %	102 %	97 %	98 %	97 %
17	Rate Refunds	-2 %	5 %	-5 %	-1 %	-2 %	-1 %
18	Other Revenues	3 %	3 %	2 %	4 %	4 %	4 %
19							
20	**TOTAL OPERATING REVENUE BY REVENUE CATEGORY**	**$ 27,045,547**	**$ 32,059,519**	**$ 35,066,119**	**$ 34,689,745**	**$ 36,464,632**	**$ 37,212,678**
21	Base Revenues	201,152	261,409	268,196	331,109	73,944	233,867
22	Electricity Sales	26,801,375	29,093,430	35,701,015	33,493,532	35,620,748	36,041,575
23	Rate Refunds	(675,883)	1,748,680	(1,748,735)	(496,211)	(716,672)	(454,936)
24	Other Revenues	718,902	956,000	845,643	1,361,315	1,486,612	1,392,172
25							
26							

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

REVENUE SUMMARY — ELECTRIC DEPARTMENT

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
27	**ANNUAL % CHANGE BY REVENUE CATEGORY ↑(↓)**	x	3 %	26 %	(12 %)	6 %	6 %
28	Residential	x	4 %	19 %	(11 %)	5 %	8 %
29	Commercial	x	1 %	18 %	(12 %)	2 %	8 %
30	Municipal	x	0 %	0 %	8 %	(3 %)	4 %
31	Street Lighting	x	(7 %)	116 %	(14 %)	22 %	5 %
32	Private Area Lighting	x	0 %	0 %	0 %	0 %	0 %
33	Unbilled Sales Adjustment	x	120 %	272 %	(131 %)	(615 %)	(66 %)
34							
35	**ANNUAL kWh CHANGE BY REVENUE CATEGORY ↑(↓)**	x	**730,301**	**6,598,211**	**(3,959,535)**	**1,833,827**	**1,844,592**
36	Residential	x	467,784	2,327,631	(1,520,448)	638,602	1,107,761
37	Commercial	x	189,233	2,381,217	(1,884,531)	276,378	1,199,073
38	Municipal	x	-	1,491,519	118,515	(49,933)	68,073
39	Street Lighting	x	(1,603)	24,600	(6,599)	8,483	2,316
40	Private Area Lighting	x	-	-	-	-	-
41	Unbilled Sales Adjustment	x	74,887	373,245	(666,471)	960,298	(532,631)
42							
43							
44	**RATIOS OF ELECTRICITY SALES VOLUME BY CUSTOMER CATEGORY**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**
45	Residential	46 %	47 %	44 %	45 %	45 %	45 %
46	Commercial	53 %	53 %	49 %	50 %	47 %	48 %
47	Municipal	-	-	5 %	6 %	5 %	5 %
48	Street Lighting	0 %	0 %	0 %	0 %	0 %	0 %
49	Private Area Lighting	-	-	-	-	-	-
50	Unbilled Sales Adjustment	0 %	1 %	2 %	(1 %)	3 %	1 %
51							
52	**ELECTRICITY SALES VOLUME BY CUSTOMER CATEGORY**	**$ 24,999,388**	**$ 25,729,689**	**$ 32,327,900**	**$ 28,368,365**	**$ 30,202,191**	**$ 32,046,783**
53	Residential	11,542,201	12,009,986	14,337,616	12,817,168	13,455,769	14,563,530
54	Commercial	13,372,061	13,561,294	15,942,511	14,057,980	14,334,358	15,533,430
55	Municipal	-	-	1,491,519	1,610,034	1,560,101	1,628,173
56	Street Lighting	22,899	21,296	45,896	39,297	47,780	50,096

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

REVENUE SUMMARY — ELECTRIC DEPARTMENT

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
57	**Private Area Lighting**	-	-	-	-	-	-
58	**Unbilled Sales Adjustment**	62,226	137,113	510,357	(156,114)	804,184	271,553
60							
61							
62	**TOTAL OPERATING REVENUE**	**$ 27,246,699**	**$ 32,320,929**	**$ 35,334,314**	**$ 35,020,853**	**$ 36,538,577**	**$ 37,446,545**
63							
70	**Electricity Sales**	**$ 26,801,375**	**$ 29,093,430**	**$ 35,701,015**	**$ 33,493,532**	**$ 35,620,748**	**$ 36,041,575**
71	1-4400.0000 Residential Service	11,509,931	11,967,312	14,286,412	12,756,058	13,394,130	14,501,891
72	1-4400.0002 Residential - Controlled Hot Water Heater	-	-	-	-	-	-
73	1-4400.0003 Residential - Off Peak	-	-	-	-	-	-
74	1-4400.0004 Residential - Farm	-	-	-	-	-	-
75	1-4400.0009 Res Sales - Dist Charge	32,270	42,674	51,204	61,109	61,639	61,639
76	1-4420.0001 Commercial - Small	2,111,694	1,832,833	2,255,062	1,876,580	1,914,449	2,062,212
77	1-4420.0002 Commercial - Medium	4,236,287	4,358,660	4,524,886	4,237,453	4,149,982	4,473,147
78	1-4420.0003 Commercial - Large	7,018,853	7,359,511	9,144,164	7,918,078	8,238,518	8,958,809
79	1-4420.0004 PL Private Area Lighting	-	-	-	-	-	-
80	1-4420.0005 Commercial - Water Heater	-	-	-	-	-	-
81	1-4420.0006 Commercial - Small Farm	-	-	-	-	-	-
82	1-4420.0007 Commercial - Medium Farm	-	-	-	-	-	-
83	1-4420.0009 Electrial Vehicle Charging	5,227	10,290	18,399	25,870	31,410	39,262
84	1-4440.0001 Municipal - Small	-	-	71,293	49,491	52,384	56,756
85	1-4440.0002 Municipal - Medium	-	-	819,904	877,991	828,909	886,889
86	1-4440.0003 Municipal - Large	-	-	600,322	682,552	678,808	684,528
87	1-4440.0004 Municipal Street Lighting	22,899	21,296	45,896	39,297	47,780	50,096
88	Meter Charge	-	-	-	2,076,502	2,084,818	2,080,530
89	1-4450.0000 Unbilled Sales	62,226	137,113	510,357	(156,114)	804,184	271,553
90	1-4560.0005 Renewable Energy Fund	1,801,988	3,363,741	3,373,115	3,048,665	3,333,739	1,914,261
91							
92	**Rate Refunds**	**$ (675,883)**	**$ 1,748,680**	**$ (1,748,735)**	**$ (496,211)**	**$ (716,672)**	**$ (454,936)**
93	1-4490.0001 Provision for Rate Refund	(1,061,740)	1,748,680	(1,748,735)	(496,211)	(716,672)	(454,936)
94	1-4490.0003 Prov for Rate Stabilization	385,857	-	-	-	-	-
95							

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

REVENUE SUMMARY — ELECTRIC DEPARTMENT

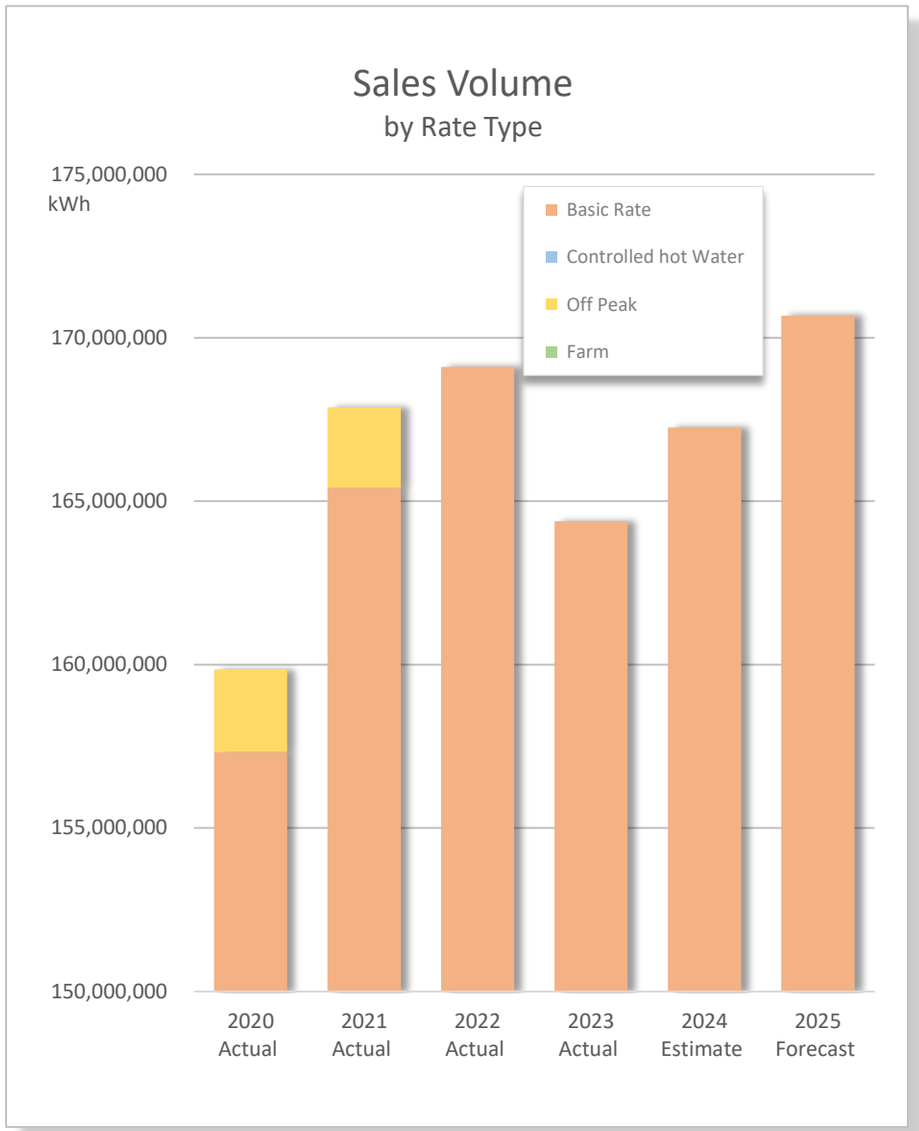
	Description		2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
96	**Base Revenues**		**$ 201,152**	**$ 261,409**	**$ 268,196**	**$ 331,109**	**$ 73,944**	**$ 233,867**
97	1-4150.0000	Income - M&J	206,202	190,274	239,323	228,939	51,100	205,000
98	1-4150.0001	M&J Other Towns	(3,787)	-	-	-	-	-
99	1-4150.1000	M&J Mutual Aid	-	-	-	-	16,311	16,311
100	1-4210.0000	Income - Misc Non-Operating	(1,263)	71,135	28,873	102,169	6,533	12,556
101								
102	**Other Revenues**		**$ 718,902**	**$ 956,000**	**$ 845,643**	**$ 1,361,315**	**$ 1,486,612**	**$ 1,392,172**
103	1-4190.0000	Operating Interest Income	48,295	1,859	43,718	208,809	258,279	232,451
104	1-4190.0001	Non Op Int/Div Income	62,007	436,885	143,752	518,533	597,858	538,072
105	1-4190.0002	ENE Dividend Distribution	-	10,204	-	-	-	-
106	1-4290.0000	Amortization of Debt Premium	33,038	44,279	51,026	51,026	51,026	49,476
107	1-4500.0000	Finance Charge	4,886	(60)	47,093	41,015	36,389	34,570
108	1-4500.0001	Non Sufficient Funds Charge	525	(975)	25	-	650	683
109	1-4510.0000	Reconnection Meter Charges	250	1,400	5,600	5,900	7,920	6,100
110	1-4510.0001	Temporary Service Charges	-	-	-	-	-	-
111	1-4510.0002	AMI Meter Opt Out Charges	-	330	480	575	1,350	4,800
112	1-4510.0099	Misc Charge/Credit	(256)	(6,917)	(2,864)	(1,000)	(428)	(2,500)
113	1-4540.2000	Smart Grid - Fiber Rental	-	-	-	-	-	-
114	1-4550.0000	Fiber Optics School Lease	28,789	28,789	28,789	28,789	28,789	28,789
115	1-4560.0000	Underground Surcharge	402,008	435,214	528,024	507,667	504,779	499,732
116	1-4560.0002	CARES Surcharge	139,359	4,993	-	-	-	-

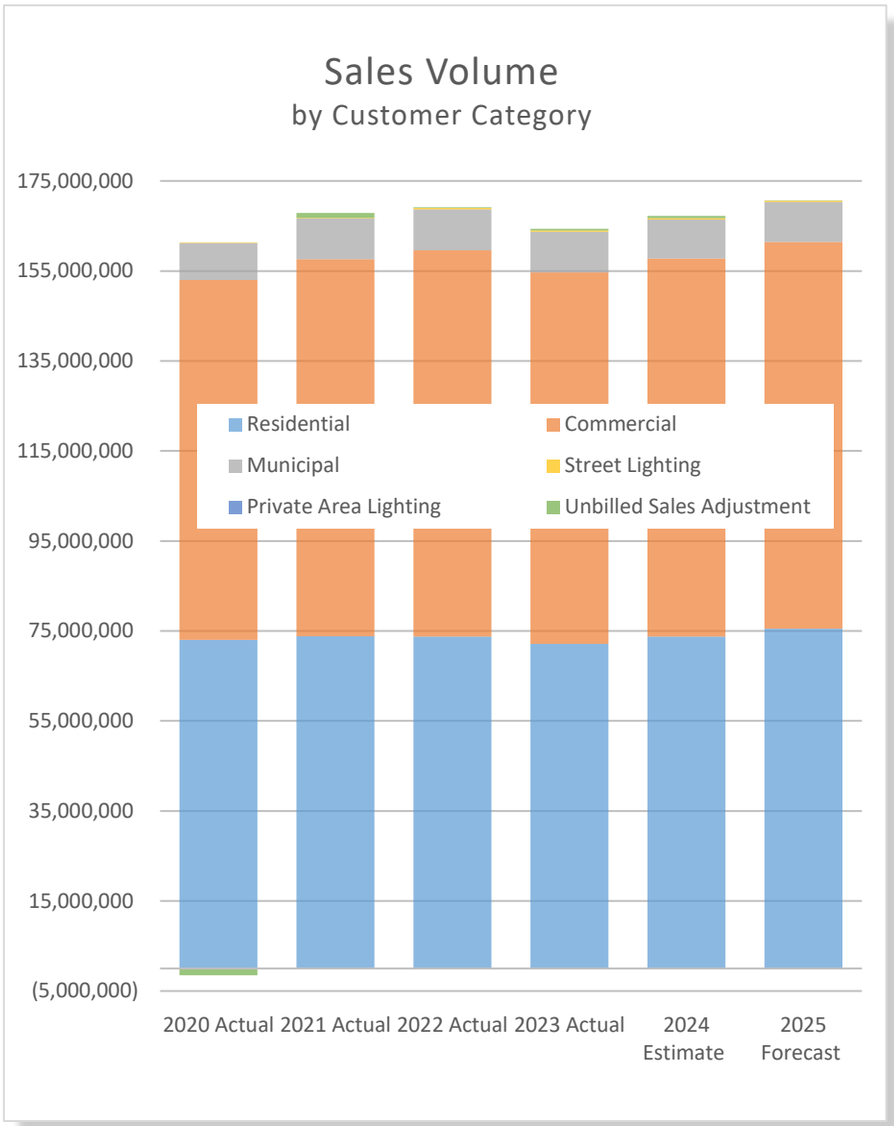
NOTES ...

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

SALES VOLUME OVERVIEW

ELECTRIC DEPARTMENT





CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

SALES VOLUME (kWh) — ELECTRIC DEPARTMENT

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
1	**ANNUAL % CHANGE BY RATE TYPE ↑(↓)**	x	5 %	1 %	(3 %)	2 %	2 %
2	Basic Rate	x	5 %	2 %	(3 %)	2 %	2 %
3	Controlled hot Water		0 %	0 %	0 %	0 %	0 %
4	Off Peak		(3 %)	(100 %)	0 %	0 %	0 %
5	Farm	x	0 %	0 %	0 %	0 %	0 %
6							
7	**ANNUAL kWh CHANGE BY RATE TYPE ↑(↓)**	x	**8,017,042**	**1,228,651**	**(4,720,764)**	**2,867,167**	**3,419,284**
8	Basic Rate	x	8,090,407	3,687,446	(4,720,764)	2,867,167	3,419,284
9	Controlled hot Water	x	-	-	-	-	-
10	Off Peak	x	(73,365)	(2,458,795)	-	-	-
11	Farm	x	-	-	-	-	-
12							
13							
14	**RATIOS OF SALES VOLUME BY RATE TYPE**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**
15	Basic Rate	98 %	99 %	100 %	100 %	100 %	100 %
16	Controlled hot Water	-	-	-	-	-	-
17	Off Peak	2 %	1 %	-	-	-	-
18	Farm	-	-	-	-	-	-
19							
20	**SALES VOLUME BY RATE TYPE**	**159,860,653**	**167,877,695**	**169,106,346**	**164,385,582**	**167,252,749**	**170,672,033**
21	Basic Rate	157,328,493	165,418,900	169,106,346	164,385,582	167,252,749	170,672,033
22	Controlled hot Water	-	-	-	-	-	-
23	Off Peak	2,532,160	2,458,795	-	-	-	-
24	Farm	-	-	-	-	-	-
26							
27							

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

SALES VOLUME (kWh) — ELECTRIC DEPARTMENT

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
28	**ANNUAL % CHANGE BY REVENUE CATEGORY ↑(↓)**	x	5 %	1 %	(3 %)	2 %	2 %
29	Residential	x	1 %	(0 %)	(2 %)	2 %	2 %
30	Commercial		5 %	2 %	(4 %)	2 %	2 %
31	Municipal		10 %	1 %	(1 %)	(3 %)	2 %
32	Street Lighting	x	(1 %)	60 %	4 %	(7 %)	0 %
33	Private Area Lighting	x	0 %	0 %	0 %	0 %	0 %
34	Unbilled Sales Adjustment	x	(172 %)	(87 %)	175 %	41 %	(87 %)
35							
36	**ANNUAL kWh CHANGE BY REVENUE CATEGORY ↑(↓)**	x	**8,017,042**	**1,228,651**	**(4,720,764)**	**2,867,167**	**3,419,284**
37	Residential	x	831,195	(45,361)	(1,633,865)	1,579,284	1,773,291
38	Commercial	x	3,789,903	2,017,966	(3,269,088)	1,455,324	1,920,766
39	Municipal	x	800,544	91,273	(82,464)	(311,808)	216,050
40	Street Lighting	x	(902)	103,375	9,796	(20,834)	-
41	Private Area Lighting	x	-	-	-	-	-
42	Unbilled Sales Adjustment	x	2,596,302	(938,602)	254,857	165,200	(490,823)
43							
44							
45	**RATIOS OF SALES VOLUME BY CUSTOMER CATEGORY**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**
46	Residential	46 %	44 %	44 %	44 %	44 %	44 %
47	Commercial	50 %	50 %	51 %	50 %	50 %	50 %
48	Municipal	5 %	5 %	5 %	5 %	5 %	5 %
49	Street Lighting	0 %	0 %	0 %	0 %	0 %	0 %
50	Private Area Lighting	-	-	-	-	-	-
51	Unbilled Sales Adjustment	(1 %)	1 %	0 %	0 %	0 %	0 %
52							

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

SALES VOLUME (kWh) — ELECTRIC DEPARTMENT

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
53	**SALES VOLUME BY CUSTOMER CATEGORY**	**159,860,653**	**167,877,695**	**169,106,346**	**164,385,582**	**167,252,749**	**170,672,033**
54	**Residential**	73,004,784	73,835,979	73,790,618	72,156,753	73,736,037	75,509,328
55	**Commercial**	80,000,583	83,790,486	85,808,452	82,539,364	83,994,688	85,915,454
56	**Municipal**	8,194,852	8,995,396	9,086,669	9,004,205	8,692,397	8,908,448
57	**Street Lighting**	172,368	171,466	274,841	284,637	263,803	263,803
58	**Private Area Lighting**	-	-	-	-	-	-
59	**Unbilled Sales Adjustment**	(1,511,934)	1,084,368	145,766	400,623	565,823	75,000
61							
62							
63	**TOTAL SALES VOLUME**	**159,885,076**	**167,877,695**	**169,106,346**	**164,385,582**	**167,252,749**	**170,672,033**
64							
65	**Electricity Sales**	**159,885,076**	**167,877,695**	**169,106,346**	**164,385,582**	**167,252,749**	**170,672,033**
66	1-4400.0000 Residential Service	70,472,624	71,377,184	73,790,618	72,156,753	73,736,037	75,509,328
67	1-4400.0002 Residential - Controlled Hot Water Heater	-	-	-	-	-	-
68	1-4400.0003 Residential - Off Peak	2,532,160	2,458,795	-	-	-	-
69	1-4400.0004 Residential - Farm	-	-	-	-	-	-
70	1-4400.0009 Res Sales - Dist Charge	24,423	-	-	-	-	-
71	1-4420.0001 Commercial - Small	10,979,894	11,496,244	11,790,918	11,065,449	11,081,175	11,354,352
72	1-4420.0002 Commercial - Medium	22,999,469	22,450,442	22,615,724	22,396,615	22,013,920	22,547,736
73	1-4420.0003 Commercial - Large	46,021,220	49,843,800	51,401,810	49,077,300	50,899,594	52,013,366
74	1-4420.0004 PL Private Area Lighting	-	-	-	-	-	-
75	1-4420.0005 Commercial - Water Heater	-	-	-	-	-	-
76	1-4420.0006 Commercial - Small Farm	-	-	-	-	-	-
77	1-4420.0007 Commercial - Medium Farm	-	-	-	-	-	-
78	1-4420.0009 Electrial Vehicle Charging	-	-	-	-	-	-
79	1-4430.0004 Adopt a Street Light	-	-	-	-	-	-
80	1-4440.0001 Municipal - Small	338,477	370,187	390,147	291,431	303,075	312,494
81	1-4440.0002 Municipal - Medium	3,784,445	4,839,209	4,698,032	4,738,404	4,538,122	4,658,657
82	1-4440.0003 Municipal - Large	4,071,930	3,786,000	3,998,490	3,974,370	3,851,200	3,937,296
83	1-4440.0004 Municipal Street Lighting	172,368	171,466	274,841	284,637	263,803	263,803
84	1-4450.0000 Unbilled Sales	(1,511,934)	1,084,368	145,766	400,623	565,823	75,000

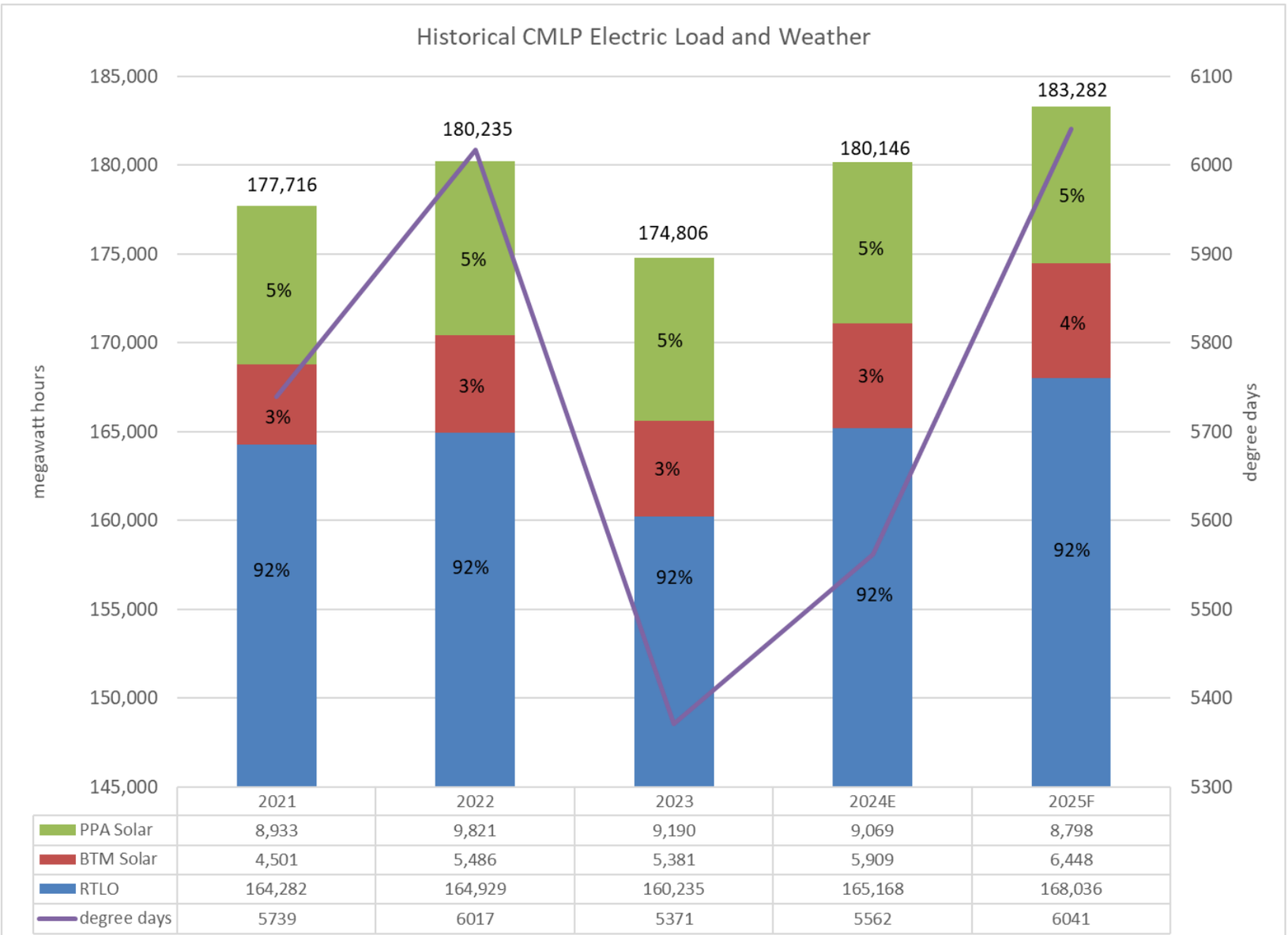
NOTES ...

PURCHASED POWER

CMLP - CONCORD MUNICIPAL LIGHT PLANT 2025 OPERATING FORECAST

LOAD FORECAST

ELECTRIC DEPARTMENT



	2021	2022	2023	2024E	2025F
PPA Solar	8,933	9,821	9,190	9,069	8,798
BTM Solar	4,501	5,486	5,381	5,909	6,448
RTLO	164,282	164,929	160,235	165,168	168,036
degree days	5739	6017	5371	5562	6041

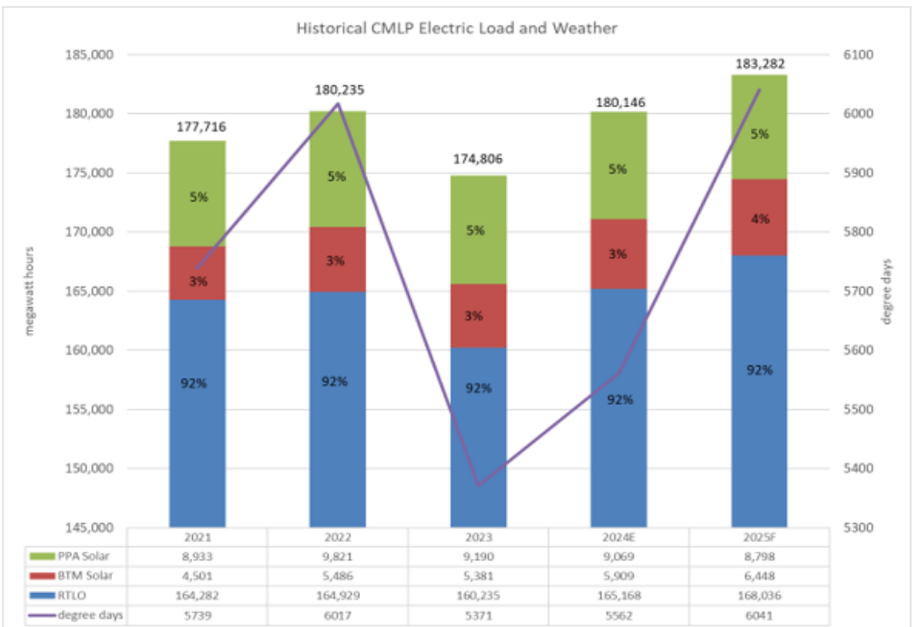
Discussion of Plan for 2025 - Purchased Power Expense and Recovery

CMLP staff prepares the load forecast based upon estimated load growth, solar generation and normal weather. Energy New England (ENE) then estimates the cost to serve load using current contracts and capacity prices, and price forecasts for energy, transmission and ancillary services. ENE's optimization model devises a least cost portfolio through the optimal dispatch of resources.

Load Forecast

CMLP's power needs are sensitive to the weather. Colder or hotter than normal weather results in higher electricity sales and purchases. Over the last five years CMLP's load has varied between an estimated 174,806 megawatt hours ("MWh") in 2023 when the weather was very mild and 180,235 MWh in 2022 when the weather was more severe[1].

The load volumes in the chart to the right are measured in megawatt hours on the left axis and include 1) power purchased from third parties and imported to Concord (RTLO), 2) power purchased from third party solar generating facilities located in Town (PPA Solar), and 3) a simulation of the amount of power produced by customer-owned solar arrays (BTM Solar)[2]. The sum of those three represent a fair estimate of the amount of power the Town consumed in any given year. Shown on the right axis are the total number of degree days for the year (see footnote 1.) The 2024 data includes actuals through September and an estimate for October, November, and December.



	2021	2022	2023	2024E	2025F
PPA Solar	8,933	9,821	9,190	9,069	8,798
BTM Solar	4,501	5,486	5,381	5,909	6,448
RTLO	164,282	164,929	160,235	165,168	168,036
degree days	5739	6017	5371	5562	6041

[1] Temperature severity can be measured using a unit called a "degree day." Degree days are the difference between the daily temperature mean and a fixed, mild temperature, usually 60°F.

[2] Historical volumes have changed from last year. CMLP re-evaluated the amount of behind the meter solar production and revised the volumes down.

Power Purchase Cost

The cost of purchased power is the largest expense for CMLP. In 2025 total purchased power expenses are expected to be $22.9 million. The items that are classified as Purchased Power Expense include: capacity, energy, transmission, fixed costs and renewable energy certificates.

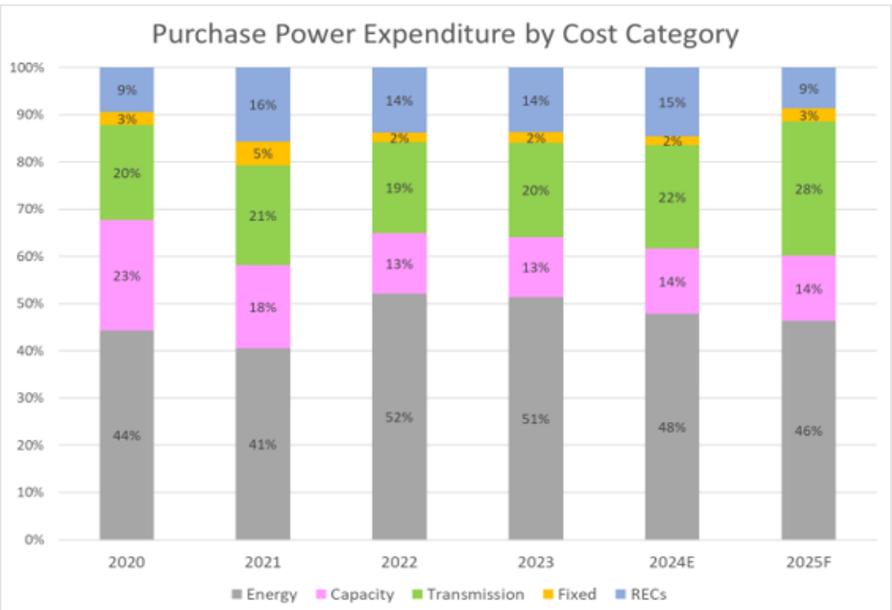
Energy

The energy component of the purchased power budget is for electricity produced by generation asset owners and delivered to CMLP. These are the costs associated with the ongoing provision of electricity to native load customers and are the largest expense in the power portfolio.

CMLP maintains a diverse portfolio of energy counterparties to ensure reliable, cost-effective delivery of energy to CMLP ratepayers. Contracts are set at different lengths and with different characteristics (e.g., take or pay, load-following, calls). Contracts and resources are processed through an economic dispatch model which uses market pricing to determine how to optimize CMLP's portfolio and system costs for a given period.

A consideration of this process is the pricing and availability in the spot market. Spot market energy is secured either day-ahead or in real-time to meet CMLP's load. For 2025, about 22% of all energy that will be purchased is forecasted to be in the spot market.

Energy expenses are expected to total $12.6 million in 2025. The chart below shows the breakout of energy, capacity, transmission, and Renewable Energy Certificates for 2025 compared to prior years.



Capacity

Load-serving entities - the market participants that secure electric energy, transmission service, and related services to serve the demand of their customers- make capacity payments to generators to ensure the long-term availability of sufficient generation capacity for the reliable operation of the bulk power grid. CMLP pays ISO-New England for its estimated capacity requirements as do all other load serving entities within the ISO.

For 2025, net capacity costs are expected to be $3.2 million. Included in the capacity total are capacity and fixed O&M payments for the Thomas A Watson Generating Facility, capacity charges assessed by the New York Power Authority for hydro resources,

and forward capacity market costs for ISO-supplied capacity and credits received for capacity that CMLP cannot use to offset its load obligation directly.

Transmission

Transmission costs consist of the tariffs and fees to move energy from generators to CMLP's distribution system. The fees listed below are based on the revenue requirements of the transmission providers and allocated to CMLP in proportion to the respective load for each type of service.

Regional Network Service

CMLP is a part of ISO-New England, the Regional Transmission Organization, which is responsible for the operation and reliability of the power grid in New England. The majority of CMLP's contracts are delivered at the ISO-New England hub for which CMLP pays Regional Network Service ("RNS") to use the ISO-New England pool assets. RNS is by far CMLP's largest transmission expense. Projected RNS expense for 2025 is up 33% versus 2024 from $4.6 million to $6.1MM.

Local Network Service

Beyond the ISO-New England pool assets, energy is subsequently transmitted over non-pool transmission lines owned by Eversource via the Sudbury substation. For use of the Eversource network, CMLP pays Local Network Service ("LNS") fees, expected to cost $195,000 in 2025. After the Sudbury substation, Eversource delivers the power over two underground 115 kV transmission lines to the Maynard substation at which point the power enters CMLP's two underground 115 kV transmission lines and continues to CMLP Station 219. For the interconnection with Eversource, CMLP also pays facilities fees for the operation and maintenance of the equipment used at the interconnection between CMLP and Eversource. The annual facilities charge is approximately $70,000.

Greater Springfield Reliability Project

In October 2014, CMLP began paying for the use of non-pool transmission improvements as a Massachusetts beneficiary of the Greater Springfield Reliability Project (GSRP). The Project began in late 2010 to upgrade 39 miles of transmission lines on an existing right-of-way between Ludlow, Massachusetts, and Bloomfield, Connecticut.

With over 600 new structures and 13 new or rebuilt substations and switching stations, GSRP is one of the major transmission projects that are part of the New England East- West Solutions to address limitations to east-west/west-east movement of electricity on the New England power grid and weaknesses in the transmission system in and around Springfield, MA. Costs related to GSRP are expected to cost CMLP $4,000 for 2025.

Hydro Quebec II Transmission Capacity

CMLP is an Interconnection Right Holder to a share of high voltage transmission capacity between the Sandy Pond HVDC Terminal, which interconnects Central Massachusetts and the Nicolet and/or Radisson HVDC terminals of Hydro-Québec. CMLP is responsible for support charges for the facilities and is billed monthly. ENE re-markets this transmission capacity, which is part of the Forward Capacity Market, and collects capacity credits that serve to reduce

the cost of this obligation. After consideration of the capacity credits, a net benefit of $125,000 is expected for 2025.

Fixed Costs

For 2025, fixed costs are expected to be $620,000. Included in that amount are: $455,000 in ancillary services cost and $165,000 in ENE administrative fees. The cost of ancillary service has risen dramatically in the past three years due to support payments that must be made to the Mystic LNG station in order to keep the lights on in the winter.

Renewable Energy Certificates

In 2018 CMLP began collecting an extra $0.01 per kilowatt hour from customers on all energy sales to establish a fund to pay for increased amounts of renewable energy including Massachusetts Class 1 renewable energy certificates ("MA Class 1 RECs.") With the money that was collected in 2018 CMLP purchased 74,256 MWh 2018 MA Class 1 RECs. When added to the other purchases made from non-carbon emitting sources in that year, CMLP was able to claim that 58% of sales came from renewable resources in 2018.

CMLP's REC purchase strategy purposefully sets the cost of the program at a fixed level while letting the amount of RECs purchased in any year to fluctuate based upon the market price of RECs. That program feature prevents the attainment of carbon neutral power from significantly increasing rates. Like commodity prices, REC prices fluctuate with supply and demand. 2018 REC prices were generally less than $0.01/kWh. Since then, REC prices have increased to about $0.04/kWh.

As prices rose, CMLP was able to purchase fewer RECs, reducing the percentage of purchases that came from non-carbon emitting sources. On September 1, 2020, the Light Board approved an increase in the renewable energy surcharge from $0.0100 to $0.0150 and a further increase to $0.0200 effective with January 2021 bills. Those price increases will result in increasing amounts of renewable energy serving the Town of Concord.

It is estimated that non-carbon emitting energy will make up 100% of CMLP's sales in 2024. At the current $0.02/kWh REC collection rate and the expected number of RECs to be retired from association power production, CMLP would have enough RECs in 2025 to meet more than 100% of its sales. Rather than over-retire RECs, CMLP would cut back on its purchase of non-associated MA Class 1 RECs for the year so that the total number of retired RECs equals 100% of sales. Any money not needed to meet the 100% of sales goal in 2025 will be used to reduce customer bills.

Certificate Retirement Percentages by Year	2020	2021	2022	2023	*2024E*	*2025F*
MA Class 1	10%	10%	12%	9%	*11%*	*15%*
ME Class 2	6%	8%	7%	17%	*17%*	*16%*
VT Tier 1	5%	4%	4%	4%	*4%*	*4%*
EFECs	3%	10%	20%	21%	*25%*	*34%*
Total Associated	24%	33%	44%	51%	*57%*	*69%*
Non-associated MA Class 1	25%	51%	52%	46%	*40%*	*28%*
Total as a % of Purchases*	49%	85%	96%	97%	*97%*	*97%*
Total as a % of Sales	51%	87%	99%	100%	*100%*	*100%*

*Totals may not add due to rounding

Power Cost Adjustment

The Power Cost Adjustment (PCA) is the cost recovery mechanism to collect expenses for purchased power that were not included in the base rate charges. CMLP will implement a general rate change effective January 1, 2025. Rates will be set to collect the forecasted amount of purchase power expense for the year. It is currently expected that CMLP will under collect for 2024 power supply expenses. Any under collection will reduce the balance in the Provision For Rate Refund account.

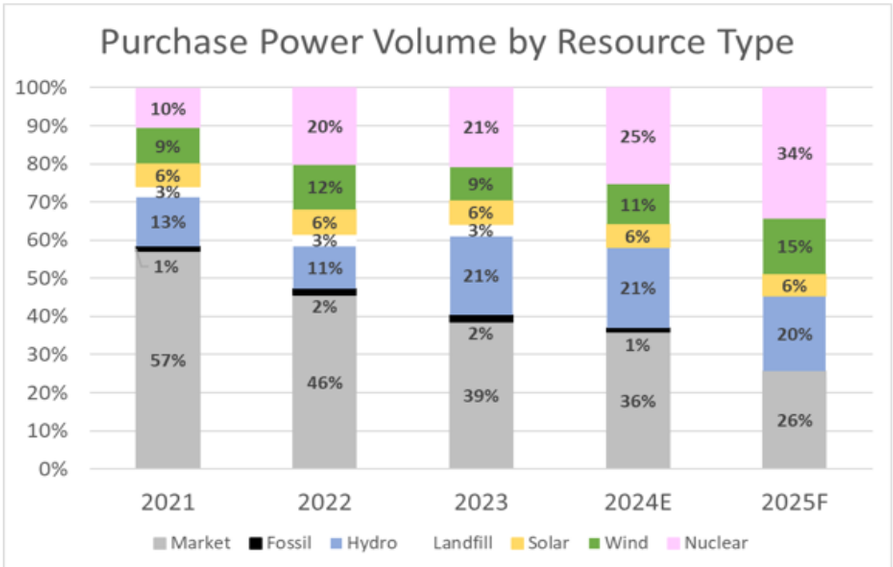
For 2025 $0.13361/kWh is embedded in base rates. That total includes renewable energy expenses. Costs above or below that level are collected via the PCA. Other considerations in formulating the PCA include maintaining adequate levels of working capital and addressing prior period over/under collections.

Non-PCA Rate Stabilization for Purchased Power

The fund for provision of rate stabilization is a distinct and different fund from operating cash and PCA working capital, though all funds are analyzed comprehensively. There is currently no Rate Stabilization Fund in effect for 2024 and none is expected for 2025.

Purchase Power Portfolio Composition

CMLP sources power from a diverse supply of generation. Over recent years CMLP has increased the percentage of renewable resources in its portfolio. Hydro has increased from 13% to 20%. Wind has increased from 9% to 15%. Landfill production has been phased out of the portfolio. Nuclear will supply about a third of CMLP's needs in 2025. As a result of the net increase of renewables, CMLP has lowered the amount of energy it buys from the Market from 57% in 2021 to an expected 26% in 2025.



CMLP plans to continue increasing the amount of electricity it purchases directly from renewable resources, and purchasing Massachusetts Class 1 Renewable Energy Certificates to offset the emissions generated by the portion of the portfolio that continues to be sourced from the Market.

Percentage Non-Carbon Emitting

Though not subject to the Massachusetts Renewable Portfolio Standard, Concord is committed to renewable and non-carbon emitting energy initiatives. The energy portfolio reflects the community's value of balancing cost and decreasing reliance on fossil fuels. For 2025, 69% of CMLP's energy supply is forecasted to come from generation with associated emissions free energy certificates.

2025 Forecast	MWh	%
MA Class 1	26,092	15%
ME Class 2	27,811	16%
EFECs (nuclear)	60,623	34%
VT Tier 1	6,718	4%
Total certificates	121,244	69%
Expected purchases	176,834	

CMLP has title to Massachusetts Class 1 RECs for 15% of expected purchases. CMLP has title to Maine Class 2 RECs for a further 16% of expected purchases. CMLP is expected to receive 60,623 Emission-Free Energy Certificates ("EFECs") associated with energy purchased from the Seabrook nuclear plant (34% of expected purchases) and 4% Vermont Tier 1 certificates generated by the hydro power from the New York Power Authority Niagra project.

CMLP will retire 100% of the RECs to which it has title and all of the Massachusetts Class 1 RECs it purchases.

The chart below shows the percentage of purchases that are currently contracted to come from resources with associated MA Class 1, ME Class 2, VT Tier 1, and Zero-emission RECs; emitting sources including both fossil-based and market purchases; and purchases of non-associated MA Class I RECs.

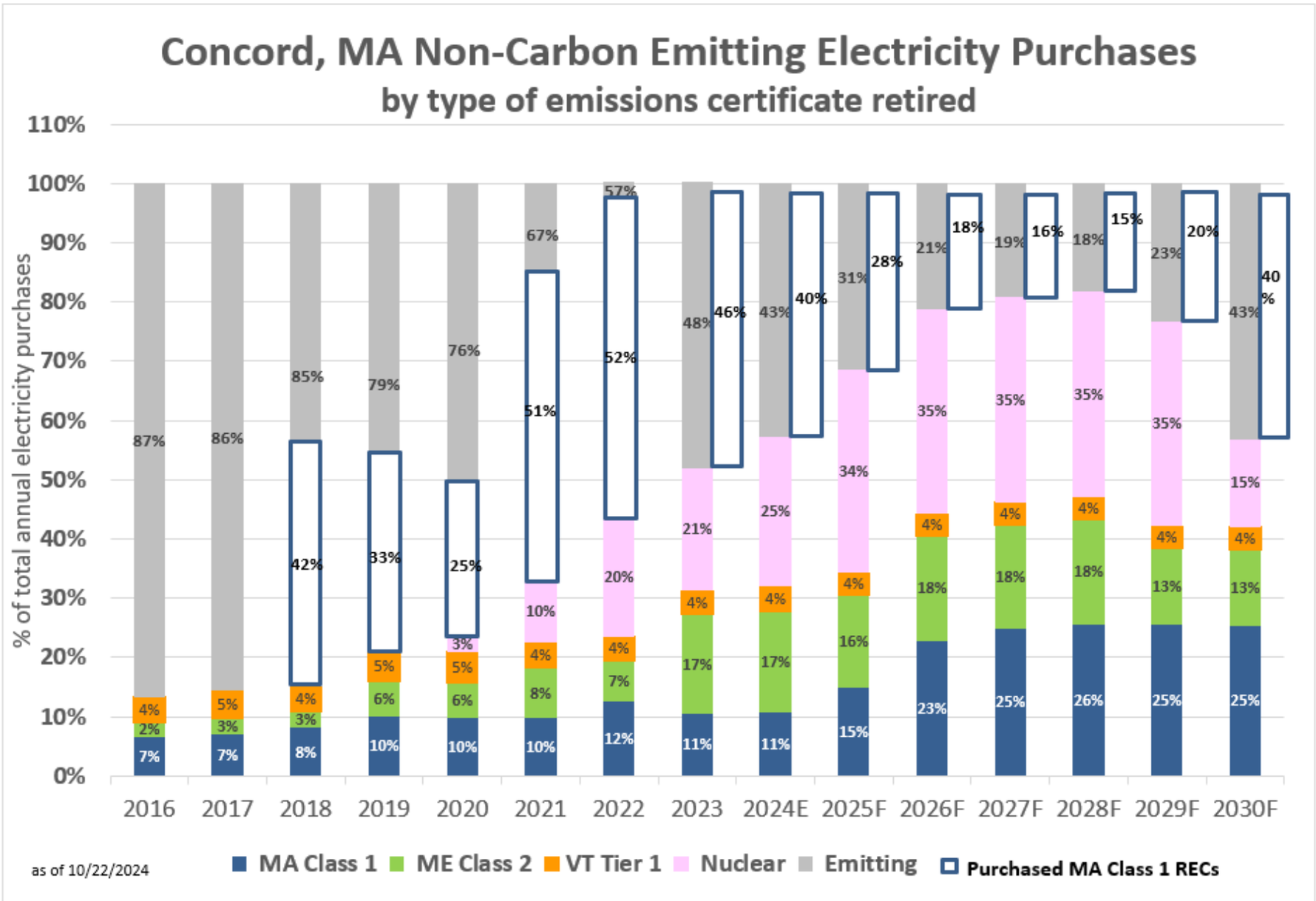
In 2023 CMLP's contracted output from the hydro generating station in Montague, Massachusetts increased 400%. CMLP retired associated certificates equal to 51% of 2023 purchases and retired a further 46% of non-associated certificates to meet 100% of 2023 sales. While the year is not over and some volumes are estimated, it is expected that the 2024 associated REC total will be 57% compared to 51% in 2023.

CMLP forecasts it will purchase and retire associated RECs equal to 69% of overall purchases in 2025: 15% Massachusetts Class 1, 16% Maine Class 2, 34% nuclear EFECs, and 4% Vermont Tier 1. At current market prices, CMLP expects to be able to purchase enough non-associated MA Class I RECs to fully offset all 2025 retail sales.

CMLP - CONCORD MUNICIPAL LIGHT PLANT 2025 OPERATING FORECAST

PURCHASED POWER NARRATIVE

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

PURCHASED POWER VOLUME (kWh) — ELECTRIC DEPARTMENT

	Account #	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
1		**ANNUAL % CHANGE BY ENERGY GENERATION TYPE ↑(↓)**	x	3 %	1 %	(3 %)	3 %	1 %
2		Fossil Fuel Powered Generation ONLY	x	-	-	-	-	-
3		Natural Gas Powered Generation	x	-	-	-	-	-
4		Hydro-Electric Generation	x	17 %	(13 %)	81 %	5 %	(6 %)
5		Landfill Gas Powered Generation	x	(0 %)	23 %	(6 %)	(100 %)	-
6		Generation Using Multiple Fuel Types	x	(10 %)	(19 %)	(17 %)	7 %	(3 %)
7		Solar Powered Generation	x	82 %	66 %	(2 %)	(0 %)	(1 %)
8		Wind Powered Generation	x	5 %	25 %	(28 %)	23 %	39 %
9								
10		**ANNUAL $ CHANGE BY ENERGY GENERATION TYPE ↑(↓)**	x	$ 5,818,786	$ 1,269,439	$ (5,325,666)	$ 4,852,509	$ 2,556,887
11		Fossil Fuel Powered Generation ONLY	x	$ -	$ -	$ -	$ -	$ -
12		Natural Gas Powered Generation	x	$ -	$ -	$ -	$ -	$ -
13		Hydro-Electric Generation	x	$ 3,328,894	$ (2,912,543)	$ 15,855,662	$ 1,716,972	$ (2,396,747)
14		Landfill Gas Powered Generation	x	$ (117)	$ 981,115	$ (326,497)	$ (4,963,633)	$ -
15		Generation Using Multiple Fuel Types	x	$ (10,813,673)	$ (19,451,552)	$ (14,375,062)	$ 4,814,196	$ (2,096,149)
16		Solar Powered Generation	x	$ 12,523,194	$ 18,506,050	$ (723,827)	$ (139,034)	$ (256,889)
17		Wind Powered Generation	x	$ 780,488	$ 4,146,369	$ (5,755,942)	$ 3,424,009	$ 7,306,672
18								
19								

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

PURCHASED POWER VOLUME (kWh) — ELECTRIC DEPARTMENT

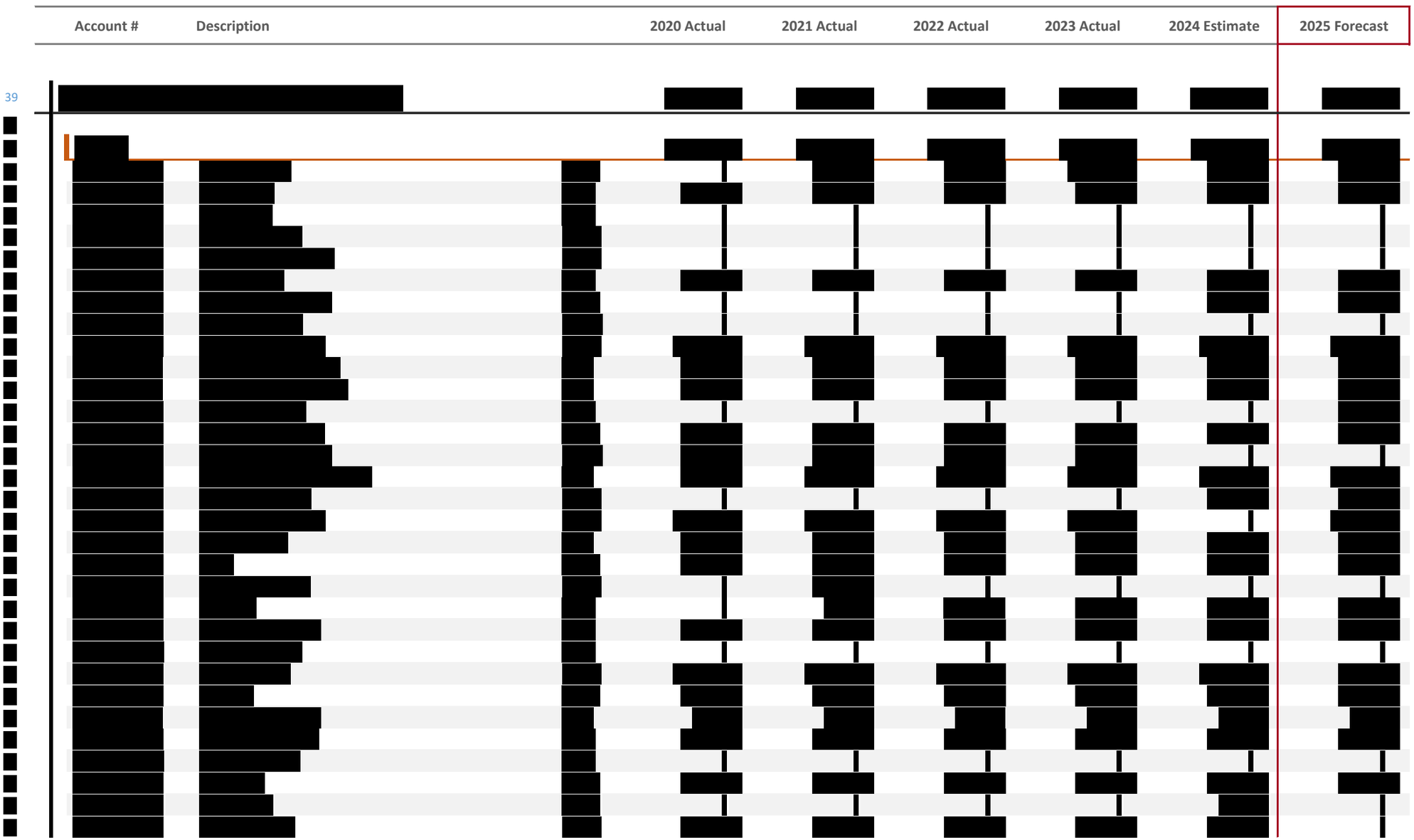
	Account #	Description		2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
20		**RATIOS OF VOLUME PURCHASED BY ENERGY GENERATION TYPE**		**100 %**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**
21		Fossil Fuel Powered Generation ONLY	Fossil	-	-	-	-	-	-
22		Natural Gas Powered Generation	Nat Gas	-	-	-	-	-	-
23		Hydro-Electric Generation	Hydro	11 %	13 %	11 %	21 %	21 %	20 %
24		Landfill Gas Powered Generation	LF Gas	3 %	2 %	3 %	3 %	-	-
25		Generation Using Multiple Fuel Types	Mixed	67 %	59 %	47 %	40 %	42 %	40 %
26		Solar Powered Generation	Solar	9 %	16 %	27 %	27 %	26 %	26 %
27		Wind Powered Generation	Wind	9 %	10 %	12 %	9 %	11 %	15 %
28									
29		**VOLUME PURCHASED BY ENERGY GENERATION TYPE**		**167,662,046**	**173,480,832**	**174,750,271**	**169,424,605**	**174,277,113**	**176,834,000**
30		Fossil Fuel Powered Generation ONLY	Fossil	-	-	-	-	-	-
31		Natural Gas Powered Generation	Nat Gas	-	-	-	-	-	-
32		Hydro-Electric Generation	Hydro	19,199,328	22,528,222	19,615,679	35,471,341	37,188,313	34,791,565
33		Landfill Gas Powered Generation	LF Gas	4,309,132	4,309,015	5,290,130	4,963,633	-	-
34		Generation Using Multiple Fuel Types	Mixed	112,917,031	102,103,358	82,651,806	68,276,744	73,090,940	70,994,791
35		Solar Powered Generation	Solar	15,309,301	27,832,495	46,338,545	45,614,718	45,475,683	45,218,794
36		Wind Powered Generation	Wind	15,927,254	16,707,742	20,854,111	15,098,169	18,522,178	25,828,850
37									
38									

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

PURCHASED POWER VOLUME (kWh)

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

PURCHASED POWER COST ($$$)

ELECTRIC DEPARTMENT

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
1	**ANNUAL % CHANGE BY ENERGY GENERATION TYPE ↑(↓)**	x	27 %	12 %	(12 %)	2 %	4 %
2	Fossil Fuel Powered Generation ONLY	x	x	-	-	-	-
3	Natural Gas Powered Generation	x	x	-	-	-	-
4	Hydro-Electric Generation	x	x	(12 %)	117 %	(3 %)	(13 %)
5	Landfill Gas Powered Generation	x	x	23 %	(6 %)	(100 %)	-
6	Generation Using Multiple Fuel Types	x	x	10 %	(21 %)	(2 %)	(10 %)
7	Solar Powered Generation	x	x	59 %	(0 %)	2 %	15 %
8	Wind Powered Generation	x	x	16 %	(19 %)	18 %	9 %
9	Not a Power Generation Cost	x	x	4 %	(3 %)	13 %	30 %
10							
11	**ANNUAL $ CHANGE BY ENERGY GENERATION TYPE ↑(↓)**	x	$ -	$ 2,586,170	$ (2,891,562)	$ 531,298	$ 901,418
12	Fossil Fuel Powered Generation ONLY	x	x	$ -	$ -	$ -	$ -
13	Natural Gas Powered Generation	x	x	$ -	$ -	$ -	$ -
14	Hydro-Electric Generation	x	x	$ (89,308)	$ 755,515	$ (35,582)	$ (174,932)
15	Landfill Gas Powered Generation	x	x	$ 39,151	$ (12,863)	$ (200,000)	$ -
16	Generation Using Multiple Fuel Types	x	x	$ 1,227,580	$ (2,965,096)	$ (250,027)	$ (1,074,310)
17	Solar Powered Generation	x	x	$ 844,081	$ (8,692)	$ 44,667	$ 350,466
18	Wind Powered Generation	x	x	$ 380,564	$ (511,819)	$ 400,756	$ 240,997
19	Not a Power Generation Cost	x	x	$ 184,102	$ (148,606)	$ 571,483	$ 1,559,196
20							
21							
22	**RATIOS OF COST BY ENERGY GENERATION TYPE**	100.00 %	100 %	100 %	100 %	100 %	100 %
23	Fossil Fuel Powered Generation ONLY — Fossil	-	-	-	-	-	-
24	Natural Gas Powered Generation — Nat Gas	-	-	-	-	-	-
25	Hydro-Electric Generation — Hydro	-	3 %	3 %	6 %	6 %	5 %
26	Landfill Gas Powered Generation — LF Gas	-	1 %	1 %	1 %	-	-
27	Generation Using Multiple Fuel Types — Mixed	-	58 %	57 %	51 %	48 %	42 %
28	Solar Powered Generation — Solar	-	6 %	9 %	10 %	10 %	12 %
29	Wind Powered Generation — Wind	-	11 %	11 %	10 %	12 %	12 %
30	Not a Power Generation Cost — N/A	-	21 %	19 %	21 %	23 %	29 %
31							

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

PURCHASED POWER COST ($$$)

ELECTRIC DEPARTMENT

	Description		2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
32	**COST BY ENERGY GENERATION TYPE**		**$ 17,287,536**	**$ 21,934,393**	**$ 24,520,563**	**$ 21,629,001**	**$ 22,160,299**	**$ 23,061,716**
33	Fossil Fuel Powered Generation ONLY	Fossil	-	-	-	-	-	-
34	Natural Gas Powered Generation	Nat Gas	-	-	-	-	-	-
35	Hydro-Electric Generation	Hydro	590,870	737,704	648,396	1,403,911	1,368,329	1,193,398
36	Landfill Gas Powered Generation	LF Gas	173,785	173,711	212,863	200,000	-	-
37	Generation Using Multiple Fuel Types	Mixed	11,250,970	12,728,143	13,955,722	10,990,626	10,740,599	9,666,289
38	Solar Powered Generation	Solar	916,275	1,423,036	2,267,117	2,258,425	2,303,092	2,653,559
39	Wind Powered Generation	Wind	2,256,066	2,355,759	2,736,323	2,224,505	2,625,261	2,866,258
40	Not a Power Generation Cost	XPC	3,826,593	4,516,039	4,700,141	4,551,534	5,123,017	6,682,213
41								
42	**ANNUAL % CHANGE IN TOTAL PURCHASED POWER COST ↑(↓)**		x	x	(44 %)	(212 %)	(118 %)	70 %
43	Energy		x	x	x	(0.09)	(0.01)	(0.03)
44	Forward Capacity Market Costs		x	x	x	(22 %)	13 %	(5 %)
45	Transmission Costs		x	x	x	(6 %)	13 %	31 %
46	Fixed + Other Costs		x	x	x	19 %	(36 %)	35 %
47	Renewable Energy Certificates (RECs)		x	x	x	x	x	x
48								
49	**ANNUAL $ CHANGE IN TOTAL PURCHASED POWER COST ↑(↓)**		x	**$ 4,646,857**	**$ 2,586,170**	**$ (2,891,562)**	**$ 531,298**	**$ 901,418**
50	Energy		x	x	3,126,680	(1,135,194)	(95,471)	(308,197)
51	Forward Capacity Market Costs		x	x	(589,298)	(707,832)	320,868	(136,069)
52	Transmission Costs		x	x	184,102	(300,959)	572,322	1,547,040
53	Fixed + Other Costs		x	x	30,442	215,267	(484,451)	293,296
54	Renewable Energy Certificates (RECs)		x	x	(165,756)	(962,844)	218,031	(494,652)
55								
56								

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

PURCHASED POWER COST ($$$)

ELECTRIC DEPARTMENT

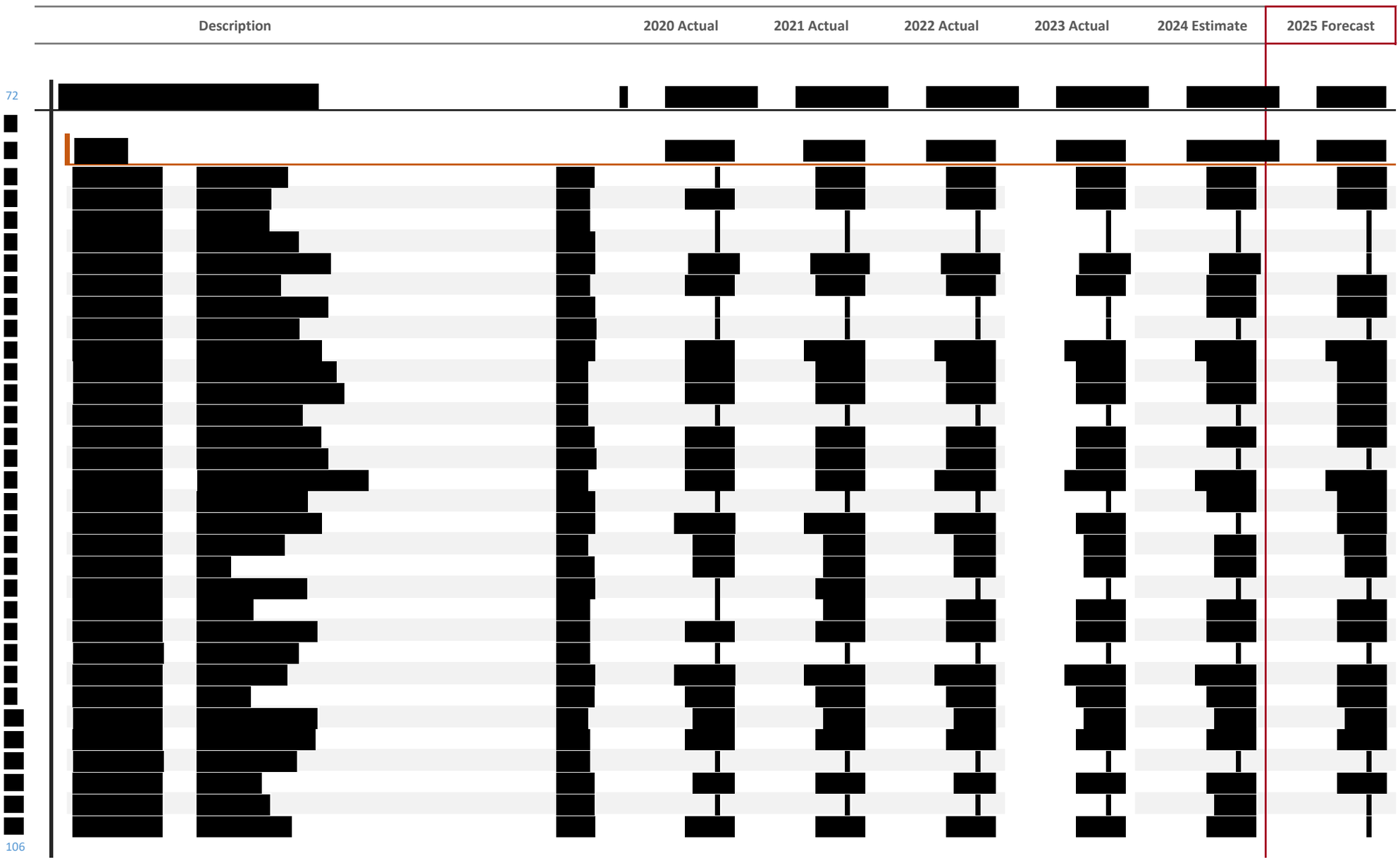
	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
57	**RATIOS OF TOTAL PURCHASED POWER COST BY COST CATEGORY**	**100.00 %**	**100.00 %**	**100.00 %**	**100.00 %**	**100.00 %**	**100.00 %**
58	Energy	-	41.15 %	49.56 %	50.94 %	49.29 %	46.02 %
59	Forward Capacity Market Costs	191,328.34	17.09 %	12.88 %	11.33 %	12.51 %	11.43 %
60	Transmission Costs	(14,606.82)	20.59 %	19.17 %	20.34 %	22.43 %	28.27 %
61	Fixed + Other Costs	51,540.00	4.96 %	4.56 %	6.17 %	3.83 %	4.95 %
62	Renewable Energy Certificates (RECs)	(8,753.24)	16.21 %	13.83 %	11.22 %	11.94 %	9.33 %
63							
64	**TOTAL PURCHASED POWER COST BY COST CATEGORY**	**$ 17,287,536**	**$ 21,934,393**	**$ 24,520,563**	**$ 21,629,001**	**$ 22,160,299**	**$ 23,061,716**
65	Energy	17,287,536	9,025,985	12,152,665	11,017,472	10,922,001	10,613,804
66	Forward Capacity Market Costs	4,153,292	3,747,988	3,158,691	2,450,858	2,771,726	2,635,656
67	Transmission Costs	3,826,593	4,516,039	4,700,141	4,399,182	4,971,504	6,518,544
68	Fixed + Other Costs	1,037,504	1,087,981	1,118,423	1,333,690	849,238	1,142,534
69	Renewable Energy Certificates (RECs)	1,614,813	3,556,400	3,390,644	2,427,800	2,645,831	2,151,178
70							
71							

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

PURCHASED POWER COST ($$$)

ELECTRIC DEPARTMENT

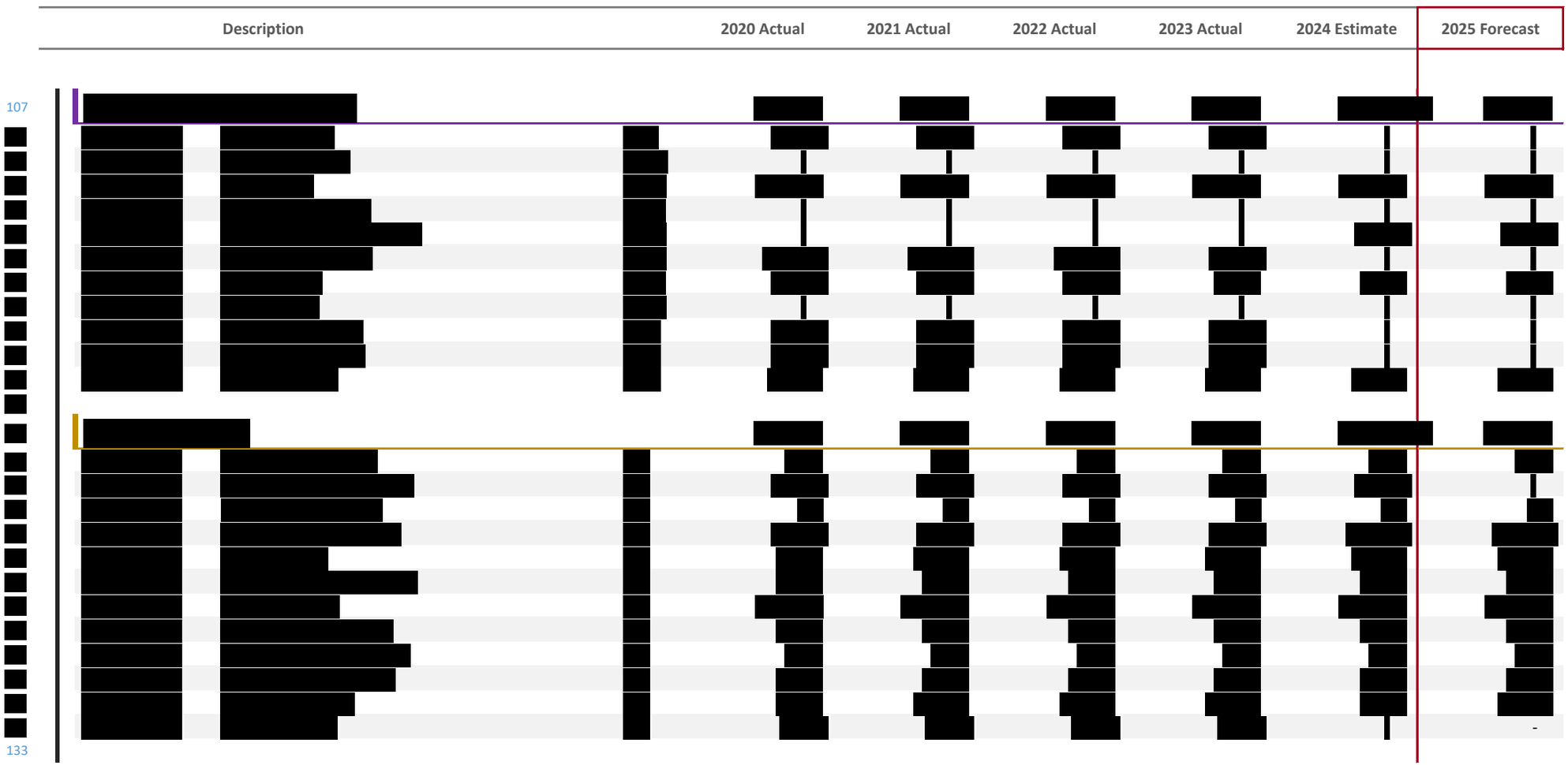


CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

PURCHASED POWER COST ($$$)

ELECTRIC DEPARTMENT



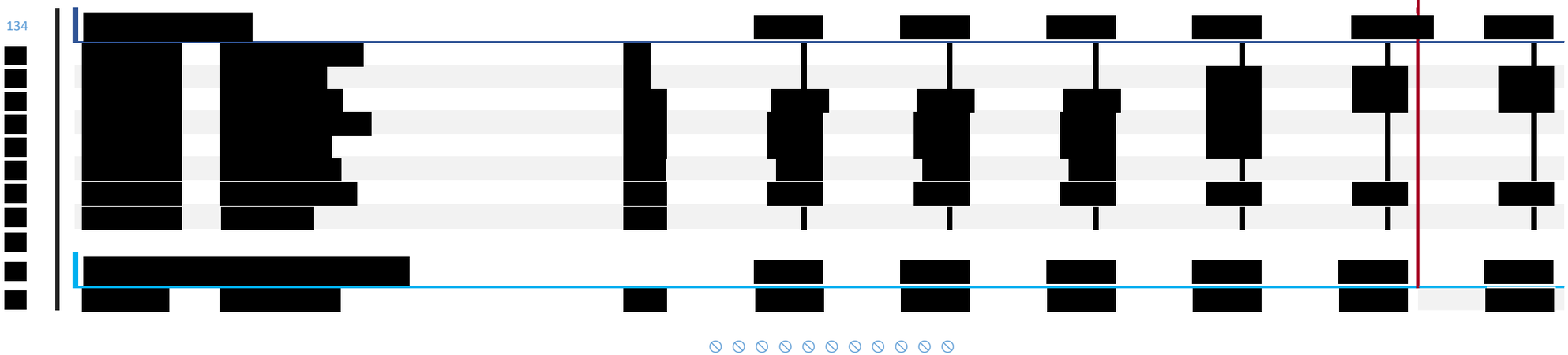
CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

PURCHASED POWER COST ($$$)

ELECTRIC DEPARTMENT

Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast



OPERATIONS+ MAINTENANCE

Discussion of Plan for 2025 - Operations and Maintenance Expense

In general, averages or amounts approximating last year's estimated results were used in arriving at the estimate for this year. Specific comments are provided only for estimates that differ from this general approach.

A/C 5700.0002 - Maintenance of Station Equipment – Eversource

This is the OM&T charge estimated by Eversource per our Interconnection Agreement with them. It covers operations and maintenance plus municipal taxes associated with the transmission equipment we own in the Eversource Maynard substation. It also covers the additional 115 kV equipment Eversource owns in the Maynard station, which is used for, or which was installed as a direct result of, our high voltage interconnection.

A/C 5890.0000 –Rent Expense

The allowance for this year covers the rent paid to Amtrak for use of their land along Main Street at the South Bridge. The land is used for conduit and manholes for a future river crossing.

A/C 5920.0000 – Maintenance of Station Equipment

We do routine maintenance at substations on an ongoing basis. In some years, we do more than in others, causing a fluctuation in cost. The estimate for this year is intended to provide for this work.

A/C 5930.0001 - Maintenance of Overhead Lines – Tree Trimming

This account covers the cost of tree trimming the overhead electric facilities. CMLP plans on conducting vegetation control this year for certain areas of our distribution system, determined by an independent outside analysis and prioritization planning.

A/C 9020.0000 – Meter Reading Expenses

This account covers the cost of meter reading net of reimbursement received from the Water Division of Public Works. The projected amount reflects less meter readers and efficiencies from the AMS system.

A/C 9040.0000 – Uncollectible Accounts

The amount reflects open invoice balances that have not been paid.

A/C 9060.0000 – Customer Service and Information

This account covers the costs associated with customer service relating to the proper and efficient use of CMLP's service.

A/C 9080.0000 – Consumer Education

The amount indicated in this account covers the expected costs for energy efficiency and outreach programs.

A/C 9090.0005 – Energy Conservation & Load Management

Conservation rebates and programs associated with CMLP's load management system are contained within this account. This value provides for services such as:

- Energy audits
- Solar rebates
- EV rebates
- Commercial Lighting Program
- Heat Pump Rebates

A/C 9200.0000 – Administrative & General Salaries

This account reflects the administrative and general salaries not specified under the 926000 series.

A/C 9230.0001 - Outside Services - Engineering

CMLP Plans to use engineering services in 2025 for SCADA procurement, system hardening, DER integration including the new Middle School solar + battery project, and other analytical and technical services.

A/C 9230.0002 - Outside Services - Legal

Routine costs under this account include legal work on power supply and generation, and general legal work by Town and Special Counsel familiar with laws applicable to electric utilities.

A/C 9230.2000 - Outside Services - Telecommunications

An allowance has been made for consulting and technical services associated with the fiber system.

A/C 9240.0000 – Insurance

CMLP's insurance needs are provided in part through the Town of Concord's insurance portfolio as provided by Massachusetts Interlocal Insurance Association (MIIA) and in part through the Public Utilities Risk Management Association (PURMA).

A/C 9260.0000 - Pensions and Benefits

Light Plant employees have been separated out from the rest of the town by the actuary. The Finance Director provided an estimate of pension costs. Social Security and Medicare costs were estimated as a function of salary.

A/C 9260.0003 - Training

Training of our employees is very important, but we do not attempt to identify in advance who will go where or receive what in a particular year. Instead, we maintain flexibility so we can respond to opportunities or needs as they become available. The allowance is based on the most recent calendar year as being reflective of increasing registration cost, hotel cost and airfare.

A/C 9310.0000 – Miscellaneous Contributions to Town

This account includes costs associated with hanging holiday lighting around town and contributions to the Hugh Cargill fund.

A/C 9330.0000 – Transportation

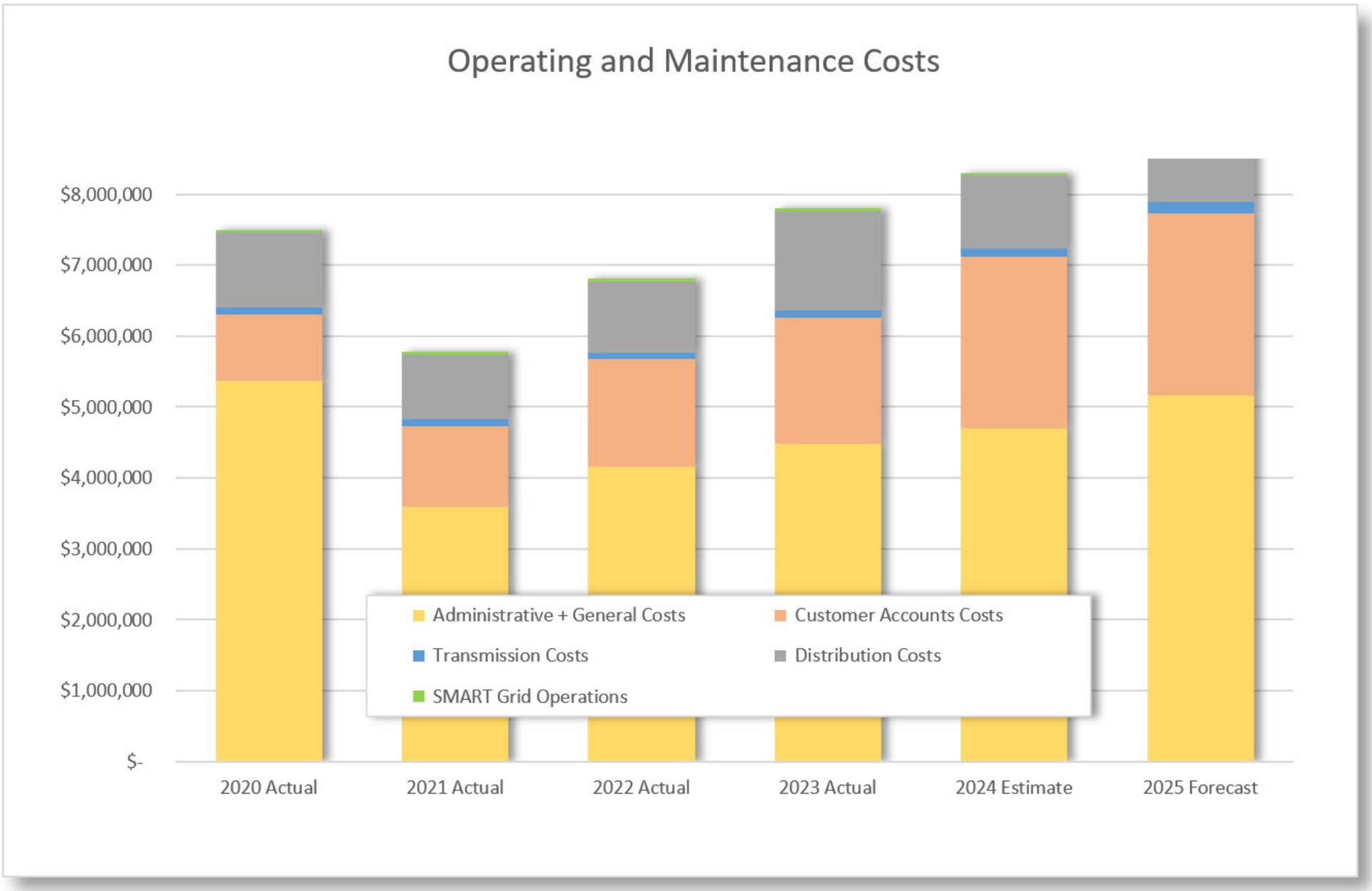
Note that since A/C 9330.0000 Transportation Expenses acts as a clearing account, all charges for the cost of transportation are intended to be re-allocated to either O&M, M&J or Plant accounts and included therein.

NOTES ...

CMLP - CONCORD MUNICIPAL LIGHT PLANT 2025 OPERATING FORECAST

OPS + MAINTENANCE OVERVIEW

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

OPERATIONS+MAINTENANCE — ELECTRIC DEPARTMENT

	Account #	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
1		**ANNUAL % CHANGE BY COST CATEGORY ↑(↓)**	x	(23 %)	18 %	14 %	6 %	17 %
2		Transmission Costs	x	4 %	(24 %)	18 %	21 %	36 %
3		Distribution Costs	x	(15 %)	12 %	38 %	(26 %)	76 %
4		Customer Accounts Costs	x	22 %	34 %	18 %	35 %	6 %
5		Administrative + General Costs	x	(33 %)	16 %	8 %	5 %	10 %
6		SMART Grid Operations	x	29 %	(6 %)	8 %	(37 %)	21 %
7								
8		**ANNUAL $ CHANGE BY COST CATEGORY ↑(↓)**	x	$ (1,718,512)	$ 1,032,560	$ 987,820	$ 493,735	$ 1,438,782
9		Transmission Costs	x	4,292	(26,474)	15,366	20,646	42,843
10		Distribution Costs	x	(158,978)	108,743	384,177	(364,576)	777,516
11		Customer Accounts Costs	x	203,975	381,402	268,659	629,733	145,558
12		Administrative + General Costs	x	(1,778,186)	571,485	315,972	225,711	466,522
13		SMART Grid Operations	x	10,386	(2,597)	3,646	(17,778)	6,343
14								
15								
16		**RATIOS OF OPERATING + MAINTENANCE COSTS**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**
17		Transmission Costs	1 %	2 %	1 %	1 %	1 %	2 %
18		Distribution Costs	14 %	16 %	15 %	18 %	12 %	19 %
19		Customer Accounts Costs	12 %	20 %	22 %	23 %	29 %	26 %
20		Administrative + General Costs	72 %	62 %	61 %	57 %	57 %	53 %
21		SMART Grid Operations	0 %	1 %	1 %	1 %	0 %	0 %
22								
23		**TOTAL OPERATING + MAINTENANCE COSTS**	$ 7,499,493	$ 5,780,982	$ 6,813,542	$ 7,801,362	$ 8,295,097	$ 9,733,879
24		Transmission Costs	106,036	110,328	83,854	99,220	119,866	162,709
25		Distribution Costs	1,059,931	900,953	1,009,696	1,393,873	1,029,297	1,806,813
26		Customer Accounts Costs	925,095	1,129,070	1,510,472	1,779,131	2,408,864	2,554,422
27		Administrative + General Costs	5,372,049	3,593,862	4,165,348	4,481,319	4,707,031	5,173,552
28		SMART Grid Operations	36,383	46,769	44,172	47,818	30,040	36,383
29								
30								

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

OPERATIONS+MAINTENANCE — ELECTRIC DEPARTMENT

Account #	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
TOTAL OPERATING + MAINTENANCE COSTS		**$ 7,499,493**	**$ 5,780,982**	**$ 6,813,542**	**$ 7,801,362**	**$ 8,295,097**	**$ 9,743,974**
Transmission Costs		**$ 106,036**	**$ 110,328**	**$ 83,854**	**$ 99,220**	**$ 119,866**	**$ 162,709**
1-5610.0000	Trans Load Dispatching	2,620	3,078	1,258	4,555	6,628	6,959
1-5620.0000	Trans Station Expense	51,876	46,089	15,306	25,925	58,238	61,150
1-5700.0000	Maintenance of Station Equipment	-	-	-	-	-	-
1-5700.0001	Subtrans Maint of Station Equipment	4,900	-	-	-	-	-
1-5700.0002	Maint of Station Equipment - Eversourc	46,640	61,161	67,290	68,741	55,000	69,600
1-5720.0000	Trans Maint UG Lines	-	-	-	-	-	25,000
Distribution Costs		**$ 1,059,931**	**$ 900,953**	**$ 1,009,696**	**$ 1,393,873**	**$ 1,029,297**	**$ 1,806,813**
1-5810.0000	Line and Station Supplies and Expenses	197,551	207,330	306,694	257,395	268,289	295,118
1-5820.0000	Station Expenses	931	1,989	-	1,926	145	1,248
1-5830.0000	Overhead Line Expense	3,942	9,886	13,072	23,031	18,251	17,727
1-5840.0000	UG Operations Line Expense	-	-	-	-	-	-
1-5860.0000	Meter Expense	4,916	9,604	13,220	7,161	1,562	1,609
1-5890.0000	Rent Expense - MBTA	12,502	12,545	12,700	13,470	17,068	17,580
1-5900.0000	Maintenance Supervision	99,147	132,202	144,271	177,904	183,644	189,154
1-5910.0000	Maintenance of Structures	-	-	-	-	-	-
1-5920.0000	Maintenance of Station Equipment	26,166	33,358	12,903	30,283	7,161	21,974
1-5930.0000	Maintenance of Overhead Lines	280,229	184,536	266,432	287,607	269,384	265,367
1-5930.0001	Maint OH Lines - Tree Triming	315,131	140,418	11,912	404,139	45,280	750,000
1-5930.0002	Maint OH Lines - Damages	685	-	-	-	-	-
1-5940.0000	Maintenance of Underground Lines	99,203	137,492	193,876	165,693	168,535	176,962
1-5950.0000	Maintenance of Transformers	300	3,758	10,968	1,930	-	4,239
1-5950.0001	Transformer Disposal	-	-	-	-	-	-
1-5960.0000	Maintenance of Street Lights	16,961	23,121	19,667	19,749	47,978	62,372
1-5970.0000	Maintenance of Meters	-	511	-	-	-	-
1-5980.0000	Maint of Customer LTD Mgt Switches	1,404	1,965	541	354	-	1,066
1-5980.0001	Maint of EV Charging Stations	864	2,239	3,441	3,232	1,998	2,398

CMLP - CONCORD MUNICIPAL LIGHT PLANT 2025 OPERATING FORECAST

OPERATIONS+MAINTENANCE

ELECTRIC DEPARTMENT

	Account #	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
62	**Customer Accounts Costs**		**$ 925,095**	**$ 1,129,070**	**$ 1,510,472**	**$ 1,779,131**	**$ 2,408,864**	**$ 2,554,422**
63	1-9010.0000	Supervision	13,588	44,866	62,596	71,134	64,989	66,939
64	1-9020.0000	Meter Reading	20,337	15,707	20,038	13,585	13,571	14,928
65	1-9030.0000	Accounting, Collection Expense	244,748	251,620	180,590	204,994	185,024	194,276
66	1-9040.0000	Uncollectable Accounts	30,906	2,266	16,639	18,099	(118)	9,491
67	1-9040.0001	Small Balance Write Off	(2)	(9)	(1)	(12)	(1)	(5)
68	1-9040.0002	Uncollectable Accounts - MR	27,706	204	-	-	2	9,304
68	1-9060.0000	Customer Service and Informational	51,503	49,346	44,529	94,724	864,003	889,923
69	1-9080.0000	Customer Education	11,198	14,021	20,622	13,715	5,524	13,016
70	1-9080.0001	SmartHub Sign Up Credit	-	-	-	-	-	-
71	1-9090.0000	Informational & Instructional	31,237	41,001	57,440	77,635	56,100	58,905
72	1-9090.0001	Appliance Rebate	-	-	-	-	-	-
73	1-9090.0002	Lighting Rebate	-	-	-	-	-	-
74	1-9090.0003	ETS Rebate	-	-	-	-	-	-
75	1-9090.0005	CARES expenses	464,759	675,907	1,068,095	1,228,321	1,162,410	1,229,006
76	1-9090.0008	Cool Concord Rebate CMLP	875	302	40	-	-	-
77	1-9090.0009	Cooler Concord Rebates - TH	-	-	-	-	-	-
78	1-9090.0030	Electric Vehicle Level 2 Expense	5,000	10,750	14,158	21,250	14,000	21,000
79	1-9090.0031	Electric Vehicle Miles Expense	23,240	23,089	25,725	35,685	43,360	47,640
80	1-9100.0000	Energy Conservation	-	-	-	-	-	-
81								

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

OPERATIONS+MAINTENANCE — ELECTRIC DEPARTMENT

	Account #	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
82	**Administrative + General Costs**		**$ 5,372,049**	**$ 3,593,862**	**$ 4,165,348**	**$ 4,481,319**	**$ 4,707,031**	**$ 5,173,552**
83	1-4160.0000	M&J Operating Expenses	81,599	128,911	195,448	176,133	105,826	116,409
84	1-9200.0000	Administration & General Salaries	1,882,618	1,576,665	1,422,169	1,484,402	1,624,809	1,819,786
85	1-9200.0001	G & A Town House Transfer	385,206	266,822	232,609	256,857	302,424	317,545
86	1-9200.0002	G & A IS Dept Transfer	202,563	145,883	143,361	175,513	195,132	204,889
87	1-9210.0000	Office Supplies & Expenses	207,862	64,582	79,139	86,118	74,366	72,855
88	1-9230.0000	Misc Outside Services	263,730	193,496	248,858	169,845	165,672	178,926
89	1-9230.0001	Outside SVS Engineering	-	-	-	500	-	-
90	1-9230.0002	Outside SVS Legal	39,901	20,949	31,781	28,050	55,038	57,789
91	1-9240.0000	Property Insurance	52,131	50,654	56,829	63,987	68,045	76,211
92	1-9250.0000	Employee Injuries & Damages	30,381	31,794	19,690	23,208	42,333	43,603
93	1-9260.0000	Employee Pension & Benefits	1,417,198	356,795	793,649	1,127,047	1,163,948	1,303,622
94	1-9260.0001	Employee Sick Leave	81,388	124,249	108,958	125,955	129,989	145,588
95	1-9260.0002	Employee Vacation & Holiday	401,108	416,891	473,799	469,121	436,946	489,379
96	1-9260.0003	Employee Benefits Training	108,039	62,646	100,005	62,573	76,832	82,019
97	1-9300.0000	Misc General Expense	32,652	28,730	38,902	28,889	38,729	33,580
98	1-9310.0000	Contribution to the Town	61,185	(13,062)	51,342	38,900	20,228	21,240
99	1-9320.0000	Maint General Plant	123,363	120,669	156,718	151,334	185,149	190,703
100	1-9330.0000	Transportation Expense	(14,526)	3,805	(28,071)	(43)	-	-
101	1-9340.0000	Inventory Adjustment	15,649	13,385	40,164	12,930	21,563	19,406
102	1-9350.0000	Maint of General Plant	-	-	-	-	-	-
103								
104	**SMART Grid Operations**		**$ 36,383**	**$ 46,769**	**$ 44,172**	**$ 47,818**	**$ 30,040**	**$ 46,478**
105	1-5820.2000	SG - Station Expenses	4,245	-	-	229	-	-
106	1-5860.2000	SG - Meter Expense	3,289	5,959	5,056	5,994	6,010	5,262
107	1-5930.2000	SG - Maint OH lines	5,919	18,197	13,224	19,819	1,274	11,687
108	1-5940.2000	SG - Maint UG Lines	-	287	205	29	-	174
109	1-5960.2000	SG - Maint St Lights	555	153	2,004	-	-	-
110	1-9020.2000	SG - Meter Reading	7,140	7,685	7,363	7,439	7,402	7,406
111	1-9030.2000	SG - Accounting, Collection Expense	-	-	-	130	-	-
113	1-9230.2000	SG - Outside SVS	6,919	6,987	10,695	12,303	15,353	16,121
114	1-9320.2000	SG - Maintenance	8,317	7,500	5,625	1,875	-	5,829

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

ENERGY MANAGEMENT — ELECTRIC DEPARTMENT

2024 ENERGY MANAGEMENT EXPENDITURE FORECAST

	Notes	2024 Forecast	Actual as of 10/21/24	2024 Projection	2024 Estimated Vs. Forecast	2025 Total Energy Services
RESIDENTIAL		1,340,265	828,111	1,032,218	(308,047)	1,078,145
ENE Residential Home Energy Assessments	A	66,150	23,800	37,100	(29,050)	38,955
Air Source Heat Pump Rebates	B	790,742	469,338	580,706	(210,036)	610,987
Ground Source Heat Pump Rebates	B	31,744	56,983	70,545	38,801	74,072
Heat Pump Water Heater Rebates	C	30,472	10,870	13,404	(17,068)	20,113
Heat Pump Program Quality Assurance and Technical Assistance	D	110,001	46,146	57,574	(52,427)	60,901
Weatherization Rebates	E	53,869	26,075	32,025	(21,844)	33,626
Weatherization Quality Assurance Reviews	F	2,588	-	-	(2,588)	-
Solar PV Rebates	G	72,255	65,625	87,500	15,245	91,875
EV Miles Program	H	47,640	36,485	44,760	(2,880)	46,320
EV Level 2 Rebate Program	I	21,000	14,250	15,750	(5,250)	15,000
EV Education and Promotion	J	42,279	34,739	39,239	(3,040)	30,000
EV Make Ready Grant Pilot Program	K	-	-	-	-	-
DriveEV Rebate Program	L	71,525	43,800	53,615	(17,910)	56,295
COMMERCIAL		193,568	86,289	102,289	(91,279)	122,009
Facility energy audits	M	9,600	3,400	3,400	(6,200)	4,012
Air-Source Heat Pump Rebates	N	12,500	10,000	10,000	(2,500)	10,500
Heat Pump Water Heater Rebates	O	935	-	-	(935)	935
Variable Refrigerant Flow ASHP Rebates	P	78,000	50,000	50,000	(28,000)	52,500
Ground-Source Heat Pump Rebates	Q	-	-		-	-
Commercial Heat Pump Rebate Optional Pre-Approvals	R	500	-	-	(500)	-
High Efficiency Lighting Program Rebates	S	74,575	22,889	38,889	(35,686)	40,833
Commercial EV Charging Rate and Rebate Program	T	17,458	-	-	(17,458)	13,229
RESIDENTIAL ENERGY EFFICIENCY PROGRAM ADMINISTRATION		18,306	22,776	27,276	8,970	28,224
ENE Residential Energy Efficiency Administrative Service Fees	U	18,000	13,500	18,000	-	18,000
Online Jotform Rebate Application & Service Request Account Fee		306	9,276	9,276	8,970	10,224
PR, PUBLICATIONS & BROCHURES		-	-	-	-	-
Marketing Services	V	-	-	-	-	-
SurveyMonkey ProPlan		-		-	-	-
DOER RESIDENTIAL CONSERVATION SERVICE ASSESSMENT		627	627	627	-	627
TOTALS		1,552,766	937,803	1,162,410	(390,356)	1,229,006

Notes:

[a] We estimate that 106 residential customers will have gotten home energy assessments (HEAs) by the end of 2024. We project a modest 5% increase in the number of HEAs in 2025. ENE proposes reducing its HEA fee from $350 ea. in 2024 to $325 ea. in 2025. However, they have also proposed providing audit customers with a $25 online marketplace credit that customers could use to purchase energy saving devices. As of 10/29/24, ENE is still meeting with marketplace firms and is actively working out what the program shape would be. In the expenditure forecast, we have assumed that we will provide customers with the marketplace credit, since the addition of the credit results in no greater cost per HEA than we paid in 2024. However, we may chose not to exercise this option, once we have more details about how it will work.

[b & c] These forecasted expenditures assume that CMLP continues providing the same heat pump rebate amounts to homes switching to heat pumps from oil, propane, and electric heating as we did in 2024. In fact, CMLP is likely to modify its heat pump rebate offerings in 2025 to remain consistent with changes that Mass Save is considering as part of its 2025 - 2027 3-Year Plan. Final decisions on what changes Mass Save will make, and which ones CMLP will adopt have not yet been made. Therefore, we are using 2024 rebate amounts as a placeholder. The forecasted number of air source heat pump rebates paid to households switching from non-gas fuels increases 5% from the projected total of 72 in 2024 to 75 in 2025, and the forecasted number of ground source heat pump rebates remains the same at 5. The forecasted expenditure assumes the same percentages of whole home (60%) and partial home rebates (40%) for non-gas households that we saw in 2024. It assumes that the average air source heat pump partial home rebate is about $5,200, and the average ground source heat pump partial home rebate is about $12,000, as we saw in 2024.

[d] In 2024 and prior years, CMLP has offered a rebate of $750 when a HPWH replaced a natural gas, oil or propane-fired water heater or was installed in a new home, and $185 when a HPWH replaced an electric resistance water heater. Mass Save now offers HPWH rebates at point of purchase to households that are natural gas heating customers of National Grid. By 1/1/25, CMLP will cease offering HPWH rebates to households replacing natural gas-fired water heater with HPWHs, and will direct them to Mass Save's rebate program instead. CMLP's forcasted 2025 HPWH rebate expenditure assumes a 5% increase from 2024 to 2025 in the number of $750 rebates paid out when a HPWH replaced a oil or propane-fired water heater or was installed in a new home, and in the number of $185 rebates paid out when a HPWH replaced an electric resistance water heater. Further, in 2025, we plan to offer a $1,500 rebate for split system HPWHs, which have a condenser outside instead of inside the house. These are a solution for people who don't have enough room inside for a HPWH. Mass Save provides a $1,500 rebate for these systems.We have gotten several requests from homeowners in 2024 for analogous rebates for split system HPWHs replacing oil, propane and electric resistance water heaters. We have budgeted for 4 requests for split system HPWH rebates in 2025.

[e] The heat pump quality assurance and technical assistance expenditure item includes hourly wages for our Heating/Cooling Coaching Service, staffed by part-time coaches. The 2025 hourly rate for coaches is $30.75/hr. Payroll taxes are not included in this expenditure item. The number of coaching service hours projected for 2025 is 3% more than estimated for 2024, based on available capacity and expected demand. Coaches assist customers through the process of planning and implementing heat pump projects and also carry out pre- and post-installation project evaluations for rebate eligibility. We are also forecasting an expenditure of about $4,000 for technical advice for our coaches and quote comparisons for our customers under a contract with Abode Energy Managment. We have also assumed expenditures of about $1,700 for a targeted postcard or other similar campaign to publicize the coaching service.

[f] For customers whose primary source of heat is electricity, oil, propane or wood, CMLP provides a rebate of 50% of the cost of eligible weatherization measures, up to $1,000 for standard income households. Households below 120% of Boston area median income are eligible for a rebate of 75% of project cost, up to $1,500, and households below 80% of median income are eligible for a rebate of 100% of project cost, up to $2,000. In 2024, 13% of all rebates paid were to households between 120% and 80% of Boston area median income and 13% were to households below 80% of median income. The average weatherization project cost in 2024 was about $3,600. The average rebate was $1,134 in 2024. We expect that 28 weatherization rebates will be paid out by the end of 2024, and we project a modest 5% increase in the number of weatherization projects at each income level in 2025. We will assume the same breakdown in the percent of rebates paid at each income level, and the same average rebate size at each income level that we saw in 2024.

[g] In 2022-2023, when Abode Energy Management managed a list of participating weatherization contractors for our customers' use, CMLP had also contracted with Abode to carry

[g] In 2022-2023, when Abode Energy Management managed a list of participating weatherization contractors for our customers' use, CMLP had also contracted with Abode to carry out a virtual quality assurance check on 90% of weatherization projects and an in-home quality assurance check on 10% of projects. However, among the press of other priorities, the quality assurance check program was not launched. In 2024, CMLP replaced the participating contractor list managed by Abode with a simple list of weatherization contractors that have completed projects receiving CMLP rebates. We do not expect to carry out quality assurance checks going forward.

[h] The forecast assumes that the CMLP solar rebate remains $625/kW AC up to 5 kW. We assume a modest 5% increase in expenditures in 2025.

[i] The EV Miles Program offers electric bill credits to EV owners when charging at home is done off peak. Battery electric vehicle (BEV) owners receive $10/month and plug-in hybrid (PHEV) electric vehicle owners receive $5/month. We project that we will add 96 new EVs (60 BEVs and 36 PHEVs) to the EV Miles Program in 2025.

[j] The EV Level 2 rebate is $250. We are projecting requests for 60 EV Level 2 rebates in 2025.

[k] We have contracted with Energy New England to provide an EV education and awareness program on a time and materials basis. Monthly costs will likely average around $2,000 in 2024. We expect to need somewhat fewer ENE staff hours in 2025, since we plan to utilize less time intensive outreach instead of a major EV showcase event. However, ENE has propsed hourly staff rates that are 7 - 10% higher in 2025 than in 2024. So, we have assumed monthly costs of $2,000 in 2025 as well. The services include providing access to a dedicated 800 # and email address to trained EV specialists to answer utility and customer questions; marketing of the EV Specialist Service and EV adoption in general, an auto dealership education program, general program support, including consulting services on best practices and industry trends. This expenditure category also includes $6,000 for annual license fees for WattPlan, a website that helps people compare the lifetime costs and carbon emissions of EVs and conventional vehicles. The 2025 forecast is lower than the estimated 2024 expenditure because it does not include $7,000 in promotional, logistical and rental costs associated with the 2024 EV Showcase.

[l] The DriveEV Rebate Program offers rebates of $350 to $1,000 upon purchase or lease of a new or used BEV or PHEV. The rebate amount is based on the type of car purchased and the household's annual income. We are projecting a modest 5% growth in expenditures in 2025.

[m] Requests for commercial audits are unpredictable from year to year, CMLP pays the full cost of commercial energy audits for interested G1 customers and 50% of the cost for G2 and G3 customers. ENE has proposed increasing its Professional Energy Audits prices by about 18% in 2025. We'll assume similar expenditures for commercial audits in 2025 as in 2024, increased by 18% to account for ENE's proposed 2025 pricing.

[n] Mass Save air source heat pump rebates are available to natural gas heating businesses in Concord to assist financially with a transition to heat pumps. Mass Save's rebate is $2,500 per ton of cooling capacity. CMLP offers matching rebates for oil, propane and electric heating commercial customers up to a cap of $50,000 per customer every 3 years. For the 2025 expenditure forecast, we assume a modest 5% growth in expenditures compared to 2024.

[o] Rebate levels for commercial heat pump water heater installations are the same as currently offered to residential customers. There was no uptake in 2024. Further, Mass Save now offers HPWH rebates to businesses that are National Grid customers. Accordingly, by 1/1/25, CMLP will cease offering HPWH rebates to businesses replacing natural gas-fired water heater with HPWHs, and will direct them to Mass Save's rebate program instead. We estimate that CMLP will pay out one $750 HPWH rebate and one $185 HPWH rebate to businesses replacing oil, propone or electric water heaters in 2025.

[p] Mass Save air source variable refrigerant flow (VRF) heat pump rebates are available to natural gas heating businesses in Concord to assist financially with a transition to heat pumps. Mass Save's rebate is $3,500 per ton of cooling capacity. CMLP offers matching rebates for oil, propane and electric heating commercial customers up to a cap of $50,000 per customer every 3 years. For the 2025 expenditure forecast, we assume a modest 5% growth in expenditures, compared to 2024.

[q] Mass Save ground source heat pump (GSHP) rebates are available to natural gas heating businesses in Concord to assist financially with a transition to heat pumps. Mass Save's rebate is $4,500 per ton of cooling capacity. CMLP offers matching rebates for oil, propane and electric heating commercial customers up to a cap of $50,000 per customer

every 3 years. GSHP projects have long lead times and would likely involve consultation with CMLP during project planning. We are not aware of any commercial customers who are planning to install GSHPs in 2025 and therefore, do not forecast a 2025 expenditure on commercial GSHP rebates.

[r] Mass Save offers an optional rebate pre-approval for commercial heat pump projects in buildings switching from natural gas to heat pump heating. This service is valuable to businesses that want to confirm their rebate eligibility before investing in a heat pump. CMLP had hoped to begin offering the same service in 2024 for businesses switching from oil, propane or electric heating to heat pumps. For simple projects, CMLP was likely to be able to provide this service in-house. For more complex projects, we assumed a price of $500 per project from a vendor to be selected to provide heat pump program quality assurance and technical assistance services. We assumed one such complex project in 2024. However, we were not able to launch this service in 2024 and do not expect to be able to offer it in 2025.

[s] The amount paid in commercial lighting rebates has varied substantially over the years. Using standard CMLP procedure, we have projected 2025 High Efficiency Lighting Program rebate expenditures to be 5% greater than estimated 2024 costs.

[t] CMLP's Commercial EV Charging Rate and Rebate Program aims to increase the uptake of EVs by encouraging the development of EV charging infrastructure to support workers, MDU residents, schools, fleets, and retail. It offers modest rebates of up to $3,000 towards equipment costs and up to $3,000 towards installation costs per dual port charging station. The level of CMLP funding is designed, when combined with the MassEVIP rebate, to fully cover the eligible costs of installing a typical $30,000 dual port charging station. The CMLP award will equal the lesser of the eligible expenses up to $3,000 in hardware costs plus $3,000 in 3rd-party contractor installation expenses per dual port station or the total project cost less the MassEVIP grant amount. A sample rebate calculated for a $30,000 charging station accessible to the public is $4,229. A sample rebate calculated for a $30,000 charging station restricted to workplace employees or MDU residents is $4,500. Several Concord businesses and organizations are planning EV charging station projects. While timelines are unclear, it is possible that 1 public and 2 restricted charging stations will receive rebates in 2025. We have included these potential expenditures in the 2025 forecast.

[u] ENE has proposed that the monthly residential energy efficiency administrative services fee remain at $1,500 per month in 2025. This fee pays for customer inquiry management,scheduling of HEAs, coordination with state resources for funding and inclusion in program opportunities, rebate program evaluation and research, website maintenance and quarterly and annual reporting required by DOER.

[v] For a number of years, CMLP has been using the Jotform platform to create rebate applications that our customers can complete and submit online for CMLP staff's review and approval. In 2024, CMLP's heat pump coaches took over heat pump project pre-approval and post-installation quality assurance reviews from Abode Energy Management. Pre-approval and Install QA review requests are submitted via Jotform and assigned to a coach by the Energy Efficiency & Electrification Coordinator. Adding additional Jotform users and administratiive functionality made it necessary to upgrade to a more expensive Jotform Enterprise account in 2024, which we will continue to use in 2025. The forecasted 2025 expenditure is the renewal price quoted by Jotform.

NOTES ...

PLANT

Discussion of Plan for 2024 - Additions to Utility Plant in Service

In general, five-year historical averages were used in arriving at the estimates for the upcoming year. Specific comments are provided for accounts that differ from this approach.

A/C 352011 – Structures & Improvements (Transmission/Subtransmission)

A depreciation fund allowance has been made for high efficiency HVAC equipment upgrades, security fencing, roof repairs at Substations 219 and 223.

A/C 362000 – Station Equipment (Distribution)

This account provides funding for upgraded metering, protection, and operating equipment on our distribution circuits. A SCADA system is currently being developed and will be deployed over the next few years.

A/C 365000 – Overhead Conductors and Devices

An allowance for upgrades to our reclosers, conductors and field switches is included in this account. The design and procurement of two reclosers is expected to take place next year.

A/C 366000 – Underground Conduit

A depreciation fund allotment has been estimated to support system improvements and overall reliability with respect to the Towns underground goals. Conduit will be procured and installed if and when opportunities become available.

A/C 367000 – Underground Conductors and Devices

Provisions have been made to support a number of underground infrastructure improvements and conversions. Improvements are covered by depreciation reserves and conversions are covered by underground surcharge funds. The projects planned for 2025 are as follows:

- Cambridge Turnpike Conversion (Underground Fund) Sections 3 and 4
- Thoreau Street Improvement (Main Street to Sudbury Road)
- Walden Street Municipal Parking Lot remaining conversions

A/C 370000 – Meters

A 5-year average has been allotted in this account. The Smart Meter upgrade project is estimated to cost $3,000,000. Of note, analog meters, calibration / testing equipment and repair tooling for the analog meters, may need to be purchased.

A/C 390000 - Structures & Improvements (General Plant)

An allowance is provided for the following upgrades to the facilities at 1175 Elm Street:

- Roof Repairs
- Alarm System Repairs
- Exterior Door Replacements
- HVAC Upgrades
- Replace Fuel Storage and Dispensing System
- Parking Lot Repairs

A/C 391001 – Computer Equipment (General Plant)

An allowance is provided for the following upgrades to software systems:

- Upgrade Several Older Computers
- Upgrade Outdated Software
- New laptops, smartphones, and tablets for required for efficient and effective operations

A/C 395000 – Laboratory Equipment

The following equipment purchases are anticipated to support CMLP operations:

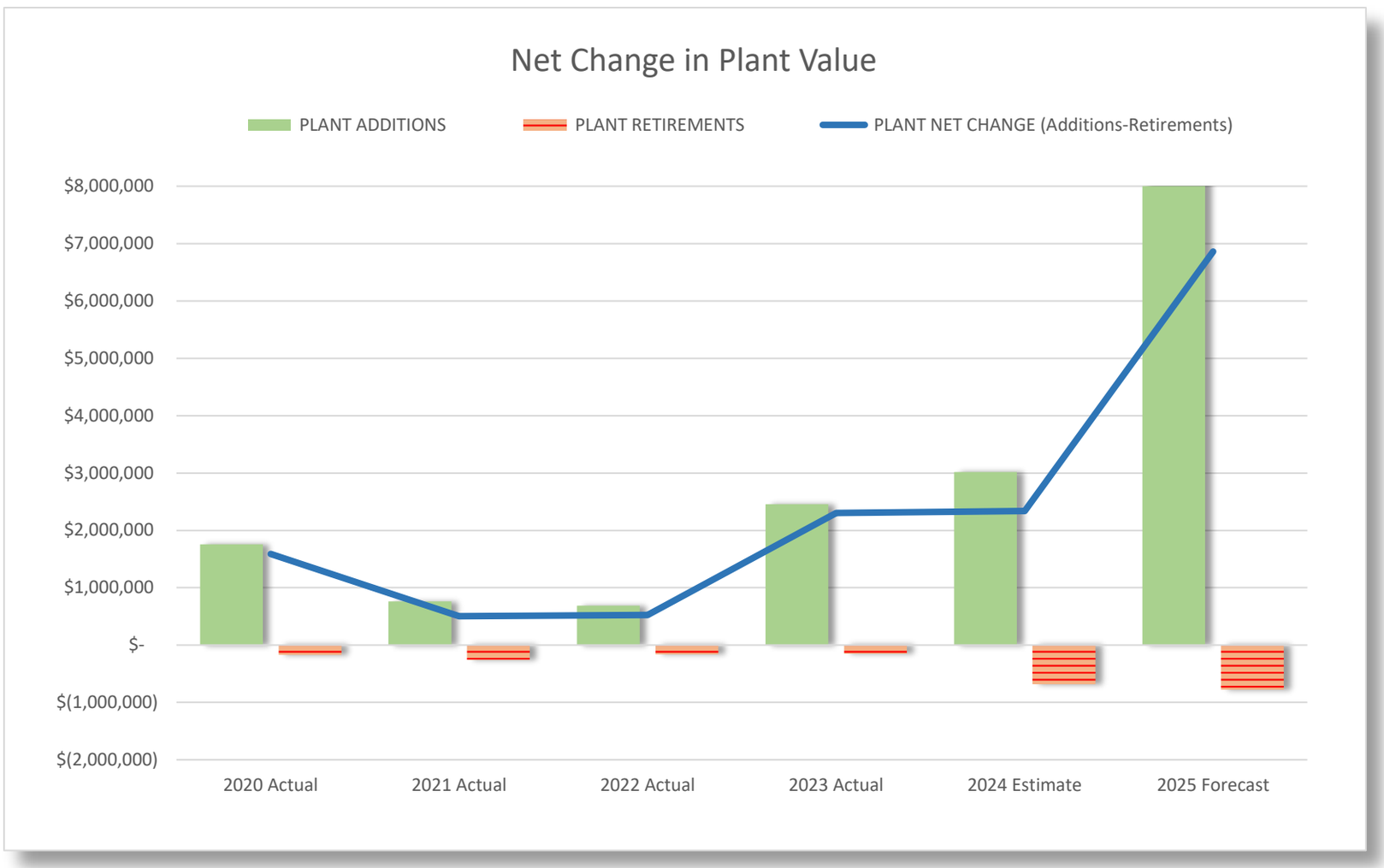
- Power quality recording equipment
- Metal detector / Locator
- Troubleshooting equipment

NOTES ...

CMLP - CONCORD MUNICIPAL LIGHT PLANT 2025 OPERATING FORECAST

PLANT IN SERVICE OVERVIEW

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

PLANT - CHANGE IN GROSS VALUE — ELECTRIC DEPARTMENT

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
1	**% CHANGE IN PLANT GROSS VALUE**	**2 %**	**1 %**	**1 %**	**3 %**	**3 %**	**8 %**
2	INTANGIBLE PLANT - NET CHANGE (Additions-Retirements)	-	-	-	-	-	-
3	TRANSMISSION PLANT - NET CHANGE (Additions-Retirements)	0 %	-	0 %	-	-	0 %
4	SUBTRANSMISSION PLANT - NET CHANGE (Additions-Retirements)	0 %	-	-	0 %	-	0 %
5	DISTRIBUTION PLANT - NET CHANGE (Additions-Retirements)	2 %	0 %	1 %	3 %	2 %	6 %
6	GENERAL PLANT - NET CHANGE (Additions-Retirements)	1 %	0 %	0 %	0 %	1 %	1 %
7							
8	**PLANT NET CHANGE (Additions-Retirements)**	**$ 1,586,937**	**$ 503,205**	**$ 525,659**	**$ 2,304,105**	**$ 2,337,349**	**$ 6,860,897**
9	INTANGIBLE PLANT - NET CHANGE (Additions-Retirements)	-	-	-	-	-	-
10	TRANSMISSION PLANT - NET CHANGE (Additions-Retirements)	43,361	-	2,058	-	-	300,000
11	SUBTRANSMISSION PLANT - NET CHANGE (Additions-Retirements)	3,550	-	-	8,744	-	175,000
12	DISTRIBUTION PLANT - NET CHANGE (Additions-Retirements)	1,158,332	262,558	471,843	2,109,058	1,743,304	5,298,118
13	GENERAL PLANT - NET CHANGE (Additions-Retirements)	381,694	240,647	51,758	186,303	594,045	1,087,778
14							
15	**PLANT ADDITIONS**	**$ 1,757,157**	**$ 760,328**	**$ 684,656**	**$ 2,454,824**	**$ 3,018,243**	**$ 13,434,883**
16	Intangible Plant - Additions	-	-	-	-	-	5,800,000
17	Transmission Plant - Additions	43,361	-	2,058	-	-	300,000
18	Subtransmission Plant - Additions	3,550	-	-	8,744	-	175,000
19	Distribution Plant - Additions	1,297,826	377,749	602,624	2,258,748	2,365,116	6,017,883
20	General Plant - Additions	412,419	382,578	79,975	187,332	653,127	1,142,000
21							
22	**PLANT RETIREMENTS**	**$ 170,219**	**$ 257,123**	**$ 158,997**	**$ 150,719**	**$ 680,894**	**$ 773,987**
23	Intangible Plant - Retirements	-	-	-	-	-	5,800,000
24	Transmission Plant - Retirements	-	-	-	-	-	-
25	Subtransmission Plant - Retirements	-	-	-	-	-	-
26	Distribution Plant - Retirements	139,494	115,191	130,780	149,690	621,812	719,765
27	General Plant - Retirements	30,725	141,932	28,217	1,029	59,082	54,222
28							
29							

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

PLANT - CHANGE IN GROSS VALUE — ELECTRIC DEPARTMENT

	Description		2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
30	**INTANGIBLE PLANT - NET CHANGE (Additions-Retirements)**		$ -	$ -	$ -	$ -	$ -	$ -
31								
32	**Intangible Plant - Additions**		-	-	-	-	-	**5,800,000**
33	1-3030.0000	Misc Intangible Plant	-	-	-	-	-	5,800,000
34	1-3400.0000	Land and Land Rights Generation	-	-	-	-	-	-
35	1-3500.0000	Land & Land Rights	-	-	-	-	-	-
36								
37	**Intangible Plant - Retirements**		-	-	-	-	-	**5,800,000**
38	1-3030.0000	Misc Intangible Plant	-	-	-	-	-	5,800,000
39	1-3400.0000	Land and Land Rights Generation	-	-	-	-	-	-
40	1-3500.0000	Land & Land Rights	-	-	-	-	-	-
41								
42	**TRANSMISSION PLANT - NET CHANGE (Additions-Retirements)**		$ **43,361**	$ -	$ **2,058**	$ -	$ -	$ **300,000**
43								
44	**Transmission Plant - Additions**		**43,361**	-	**2,058**	-	-	**300,000**
45	1-3520.0000	Trans Structures & Improvements	9,101	-	2,058	-	-	50,000
46	1-3530.0000	Trans Station Equipment	34,260	-	-	-	-	250,000
47	1-3570.0000	Trans Underground Conduit	-	-	-	-	-	-
48	1-3580.0000	Trans Underground Conductors	-	-	-	-	-	-
49								
50	**Transmission Plant - Retirements**		-	-	-	-	-	-
51	1-3520.0000	Trans Structures & Improvements	-	-	-	-	-	-
52	1-3530.0000	Trans Station Equipment	-	-	-	-	-	-
53	1-3570.0000	Trans Underground Conduit	-	-	-	-	-	-
54	1-3580.0000	Trans Underground Conductors	-	-	-	-	-	-
55								

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

PLANT - CHANGE IN GROSS VALUE — ELECTRIC DEPARTMENT

	Description		2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
56	**SUBTRANSMISSION PLANT - NET CHANGE (Additions-Retirements)**		**$ 3,550**	**$ -**	**$ -**	**$ 8,744**	**$ -**	**$ 175,000**
57								
58	**Subtransmission Plant - Additions**		**3,550**	**-**	**-**	**8,744**	**-**	**175,000**
59	1-3521.0000	Subtrans - Structures & Improvement	-	-	-	-	-	150,000
60	1-3531.0000	Subtrans - Station Equipment	3,550	-	-	8,744	-	25,000
61	1-3571.0000	Subtrans - Underground Conduit	-	-	-	-	-	-
62	1-3581.0000	Subtrans - Underground Conductors	-	-	-	-	-	-
63								
64	**Subtransmission Plant - Retirements**		**-**	**-**	**-**	**-**	**-**	**-**
65	1-3521.0000	Subtrans - Structures & Improvement	-	-	-	-	-	-
66	1-3531.0000	Subtrans - Station Equipment	-	-	-	-	-	-
67	1-3571.0000	Subtrans - Underground Conduit	-	-	-	-	-	-
68	1-3581.0000	Subtrans - Underground Conductors	-	-	-	-	-	-
69								
70	**DISTRIBUTION PLANT - NET CHANGE (Additions-Retirements)**		**$ 1,158,332**	**$ 262,558**	**$ 471,843**	**$ 2,109,058**	**$ 1,743,304**	**$ 5,298,118**
71								
72	**Distribution Plant - Additions**		**1,297,826**	**377,749**	**602,624**	**2,258,748**	**2,365,116**	**6,017,883**
73	1-3380.0000	Solar Generation	-	-	-	-	-	2,500,000
74	1-3600.0000	Distribution Land & Land Rights	-	-	-	-	-	-
75	1-3610.0000	Distribution Structures & Improveme	-	-	-	-	-	-
76	1-3620.0000	Distribution Station Equipment	-	-	-	-	-	1,000,000
77	1-3640.0000	Poles, Towers & Fixtures	20,340	47,446	32,283	108,138	100,000	225,000
78	1-3641.0000	Distribution JO Poles	-	-	-	-	-	-
79	1-3642.0000	Distribution JO Anchors & Guys	5,103	3,137	6,604	7,136	-	50,000
80	1-3643.0000	Plant Anchors & Guys Plant	-	-	-	-	-	-
81	1-3644.0000	Distribution Plant Poles	-	-	-	-	-	-
82	1-3650.0000	Overhead Conductors & Devices	129,451	42,255	51,552	54,109	50,000	530,000
83	1-3660.0000	Distribution UG Conduit	806,797	53,745	105,608	90,595	50,000	50,000
84	1-3670.0000	UG Conductors/FO	166,428	62,068	5,161	63,237	-	350,000
85	1-3680.0000	Distribution Line Xformer	28,390	62,495	29,350	11,925	50,000	1,000,000
86	1-3690.0000	Distribution - Services	56,509	59,316	47,838	60,334	50,000	70,542
87	1-3691.0000	Distr Svs - Conversions	21,750	17,000	12,250	14,375	19,400	17,500

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

PLANT - CHANGE IN GROSS VALUE — ELECTRIC DEPARTMENT

	Description		2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
88	1-3700.0000	Dist - Meters	9,857	25,412	36,753	1,606,112	1,905,464	12,000
89	1-3701.0000	EV Charging Stations	-	-	52,447	65,615	100,000	32,841
90	1-3710.0000	Install Customers Premises	-	-	121	131,244	-	50,000
91	1-3730.0000	Street Lighting & Signal System	53,203	4,876	222,657	45,929	40,251	130,000
92								
93	**Distribution Plant - Retirements**		**139,494**	**115,191**	**130,780**	**149,690**	**621,812**	**719,765**
94	1-3380.0000	Solar Generation	-	-	-	-	-	-
95	1-3600.0000	Distribution Land & Land Rights	-	-	-	-	-	-
96	1-3610.0000	Distribution Structures & Improveme	-	-	-	-	-	-
97	1-3620.0000	Distribution Station Equipment	-	-	-	-	-	-
98	1-3640.0000	Poles, Towers & Fixtures	10,969	8,937	5,823	15,299	5,546	9,315
99	1-3641.0000	Distribution JO Poles	-	-	-	-	-	-
100	1-3642.0000	Distribution JO Anchors & Guys	827	1,469	1,578	1,078	-	1,238
101	1-3643.0000	Plant Anchors & Guys Plant	-	-	-	-	-	-
102	1-3644.0000	Distribution Plant Poles	-	-	-	-	-	-
103	1-3650.0000	Overhead Conductors & Devices	31,960	12,637	11,346	3,631	6,507	13,216
104	1-3660.0000	Distribution UG Conduit	9,754	1,153	6,979	8,334	4,634	6,171
105	1-3670.0000	UG Conductors/FO	1,014	30,903	546	0	-	8,116
106	1-3680.0000	Distribution Line Xformer	1,537	41,085	329	26,033	-	17,246
107	1-3690.0000	Distribution - Services	16,310	16,555	8,906	8,884	5,126	11,156
108	1-3691.0000	Distr Svs - Conversions	-	-	-	-	-	-
109	1-3700.0000	Dist - Meters	5,354	-	-	-	600,000	621,071
110	1-3701.0000	EV Charging Stations	-	-	52,447	65,615	-	271
111	1-3710.0000	Install Customers Premises	205	83	596	199	-	271
112	1-3730.0000	Street Lighting & Signal System	61,563	2,369	42,230	20,617	-	31,695
113								
114	**GENERAL PLANT - NET CHANGE (Additions-Retirements)**		**$ 381,694**	**$ 240,647**	**$ 51,758**	**$ 186,303**	**$ 594,045**	**$ 1,087,778**
115								
116	**General Plant - Additions**		**412,419**	**382,578**	**79,975**	**187,332**	**653,127**	**1,142,000**
117	1-3900.0000	General Plant - Structure & Improve	253,470	3,791	2,681	7,963	78,624	100,000
118	1-3910.0000	Office Furniture & Equipment	-	9,444	-	-	-	-
119	1-3911.0000	Computer Equipment & Software	71,154	-	-	-	-	10,000
120	1-3912.0000	Telcom Office & Equipment	-	-	-	-	-	-
121	1-3913.0000	Telecom Computer Equipment	-	-	-	-	-	-

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

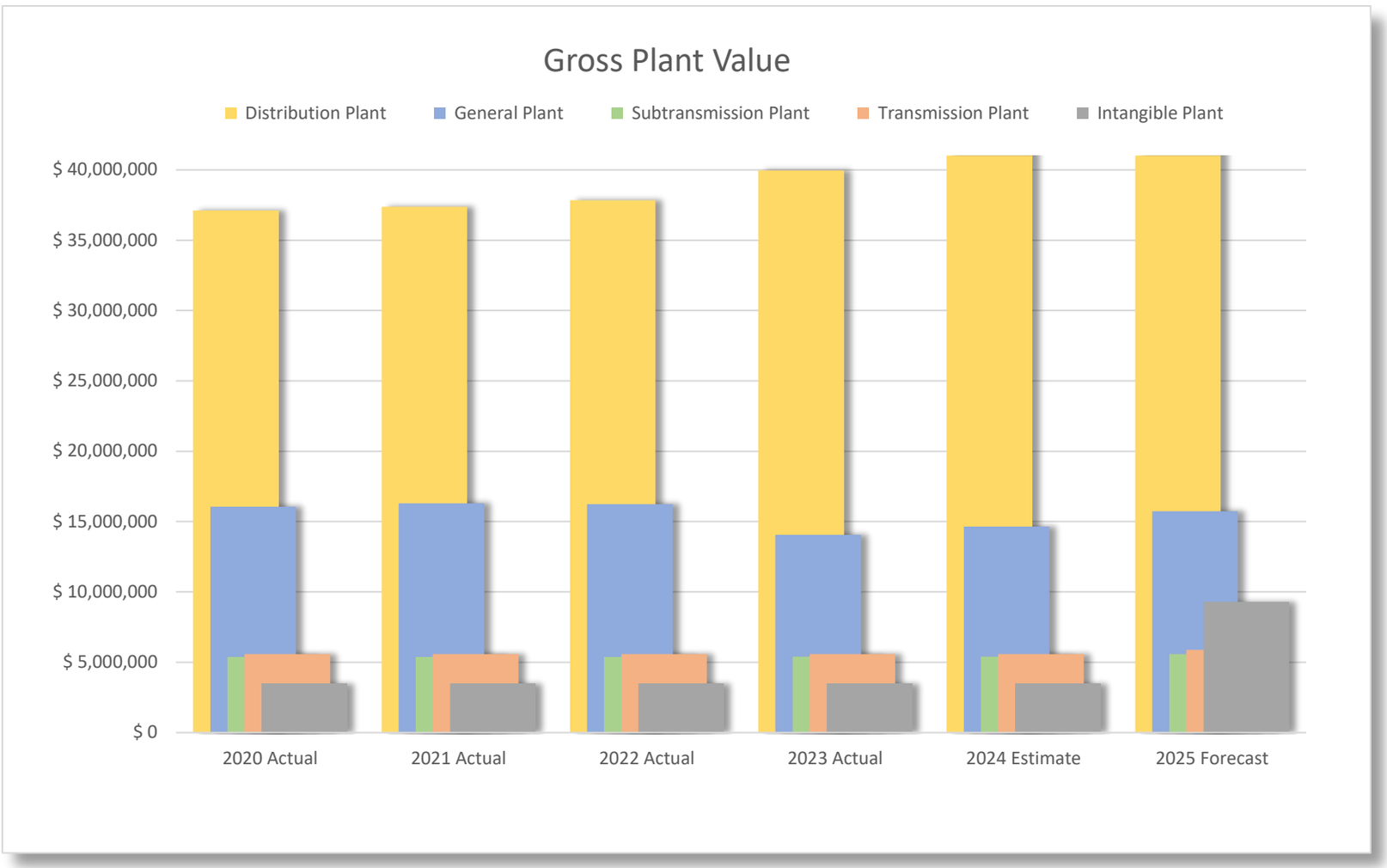
PLANT - CHANGE IN GROSS VALUE — ELECTRIC DEPARTMENT

	Description		2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
122	1-3920.0000	Transportation Equipment	14,692	295,786	58,054	-	500,000	835,000
123	1-3930.0000	General Plant - Store Equipment	-	-	-	-	-	-
124	1-3940.0000	Tools, Shop & Garage Equipment	-	3,841	-	28,375	57,008	10,000
125	1-3950.0000	Laboratory Equipment	16,096	46,872	-	15,279	15,279	25,000
126	1-3960.0000	Power Operated Equipment	-	-	-	-	-	150,000
127	1-3970.0000	Communication Equipment	6,245	-	-	132,211	-	-
128	1-3972.0000	Fiber Optics-Town Loop Comm Equip	-	-	-	-	-	-
129	1-3974.0000	Comm Equip FO School	-	-	-	-	-	-
130	1-3975.0000	Comm Equip -Telephone	-	-	11,793	1,708	-	-
131	1-3976.0000	Comm Smart Grid	9,160	22,845	7,446	1,796	2,217	12,000
132	1-3980.0000	Misc Equip - General Plant	41,603	-	-	-	-	-
133								
134	**General Plant - Retirements**		**30,725**	**141,932**	**28,217**	**1,029**	**59,082**	**54,222**
135	1-3900.0000	General Plant - Structure & Improve	-	-	-	-	-	-
136	1-3910.0000	Office Furniture & Equipment	-	-	-	-	-	-
137	1-3911.0000	Computer Equipment & Software	-	-	-	-	-	-
138	1-3912.0000	Telcom Office & Equipment	-	-	-	-	-	-
139	1-3913.0000	Telecom Computer Equipment	-	-	-	-	-	-
140	1-3920.0000	Transportation Equipment	-	136,640	24,768	-	59,082	44,098
141	1-3930.0000	General Plant - Store Equipment	-	-	-	-	-	-
142	1-3940.0000	Tools, Shop & Garage Equipment	-	-	-	-	-	-
143	1-3950.0000	Laboratory Equipment	-	-	-	-	-	-
144	1-3960.0000	Power Operated Equipment	-	-	-	-	-	-
145	1-3970.0000	Communication Equipment	-	-	-	-	-	-
146	1-3972.0000	Fiber Optics-Town Loop Comm Equip	-	866	-	-	-	217
147	1-3974.0000	Comm Equip FO School	-	-	-	-	-	-
148	1-3975.0000	Comm Equip -Telephone	-	-	-	-	-	-
149	1-3976.0000	Comm Smart Grid	15,725	4,426	3,449	1,029	-	6,157
150	1-3980.0000	Misc Equip - General Plant	15,000	-	-	-	-	3,750

CMLP - CONCORD MUNICIPAL LIGHT PLANT 2025 OPERATING FORECAST

GROSS PLANT VALUE OVERVIEW

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

GROSS PLANT VALUE — ELECTRIC DEPARTMENT

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
1	**CALCULATED DEPRECIATION EXPENSE**	**$ 1,664,931**	**$ 2,029,551**	**$ 2,044,647**	**$ 2,056,940**	**$ 2,055,050**	**$ 2,122,170**
2	**GROSS VALUE OF PLANT IN SERVICE**	67,651,702	68,154,907	68,564,678	68,501,658	70,739,006	83,367,333
3	**LESS Land and Land Rights**	-	-	-	-	-	-
4	**NET Value for Depreciation Calculation**	67,651,702	68,154,907	68,564,678	68,501,658	70,739,006	83,367,333
5	**Depreciation Rate**	3.00 %	3.00 %	3.00 %	3.00 %	3.00 %	3.00 %
6							
7							
8	**RATIOS OF GROSS PLANT VALUE**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**
9	**Intangible Plant**	5 %	5 %	5 %	5 %	5 %	11 %
10	**Transmission Plant**	8 %	8 %	8 %	8 %	8 %	7 %
11	**Subtransmission Plant**	8 %	8 %	8 %	8 %	8 %	7 %
12	**Distribution Plant**	55 %	55 %	55 %	58 %	59 %	56 %
13	**General Plant**	24 %	24 %	24 %	21 %	21 %	19 %
14							
15	**GROSS VALUE OF PLANT IN SERVICE**	**$ 67,651,702**	**$ 68,154,907**	**$ 68,564,678**	**$ 68,501,658**	**$ 70,739,006**	**$ 83,367,333**
16	**Intangible Plant**	3,502,436	3,502,436	3,502,436	3,502,436	3,502,436	9,302,436
17	**Transmission Plant**	5,583,313	5,583,313	5,585,371	5,585,371	5,585,371	5,885,371
18	**Subtransmission Plant**	5,386,950	5,386,950	5,386,950	5,395,694	5,395,694	5,570,694
19	**Distribution Plant**	37,115,140	37,377,698	37,849,541	39,958,600	41,601,903	46,867,451
20	**General Plant**	16,063,864	16,304,510	16,240,379	14,059,557	14,653,602	15,741,381
21							
22							

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

GROSS PLANT VALUE — ELECTRIC DEPARTMENT

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
23	**TOTAL GROSS VALUE OF PLANT IN SERVICE**	**$ 67,651,702**	**$ 68,154,907**	**$ 68,564,678**	**$ 68,501,658**	**$ 70,739,006**	**$ 83,367,333**
24							
25	**Intangible Plant**	**3,502,436**	**3,502,436**	**3,502,436**	**3,502,436**	**3,502,436**	**9,302,436**
26	1-3030.0000 Misc Intangible Plant	2,086,402	2,086,402	2,086,402	2,086,402	2,086,402	7,886,402
27	1-3400.0000 Land and Land Rights Generation	918,445	918,445	918,445	918,445	918,445	918,445
28	1-3500.0000 Land & Land Rights	497,589	497,589	497,589	497,589	497,589	497,589
29							
30	**Transmission Plant**	**5,583,313**	**5,583,313**	**5,585,371**	**5,585,371**	**5,585,371**	**5,885,371**
31	1-3520.0000 Trans Structures & Improvements	1,821,044	1,821,044	1,823,102	1,823,102	1,823,102	1,873,102
32	1-3530.0000 Trans Station Equipment	2,852,756	2,852,756	2,852,756	2,852,756	2,852,756	3,102,756
33	1-3570.0000 Trans Underground Conduit	421,793	421,793	421,793	421,793	421,793	421,793
34	1-3580.0000 Trans Underground Conductors	487,720	487,720	487,720	487,720	487,720	487,720
35							
36	**Subtransmission Plant**	**5,386,950**	**5,386,950**	**5,386,950**	**5,395,694**	**5,395,694**	**5,570,694**
37	1-3521.0000 Subtrans - Structures & Improvement	214,109	214,109	214,109	214,109	214,109	364,109
38	1-3531.0000 Subtrans - Station Equipment	342,394	342,394	342,394	351,138	351,138	376,138
39	1-3571.0000 Subtrans - Underground Conduit	2,829,992	2,829,992	2,829,992	2,829,992	2,829,992	2,829,992
40	1-3581.0000 Subtrans - Underground Conductors	2,000,455	2,000,455	2,000,455	2,000,455	2,000,455	2,000,455
41							
42	**Distribution Plant**	**37,115,140**	**37,377,698**	**37,849,541**	**39,958,600**	**41,601,903**	**46,867,451**
43	1-3380.0000 Solar Generation	-	-	-	-	-	2,500,000
44	1-3600.0000 Distribution Land & Land Rights	186,275	186,275	186,275	186,275	186,275	186,275
45	1-3610.0000 Distribution Structures & Improveme	783,689	783,689	783,689	783,689	783,689	783,689
46	1-3620.0000 Distribution Station Equipment	827,302	827,302	827,302	827,302	827,302	1,827,302
47	1-3640.0000 Poles, Towers & Fixtures	1,349,275	1,387,785	1,414,245	1,507,083	1,601,538	1,817,223
48	1-3641.0000 Distribution JO Poles	-	-	-	-	-	-
49	1-3642.0000 Distribution JO Anchors & Guys	269,431	271,099	276,126	282,183	282,183	330,945
50	1-3643.0000 Plant Anchors & Guys Plant	-	-	-	-	-	-
51	1-3644.0000 Distribution Plant Poles	-	-	-	-	-	-
52	1-3650.0000 Overhead Conductors & Devices	3,746,678	3,776,296	3,816,502	3,866,980	3,910,473	4,427,256
53	1-3660.0000 Distribution UG Conduit	13,437,004	13,489,596	13,588,225	13,670,486	13,715,853	13,759,682
54	1-3670.0000 UG Conductors/FO	7,220,617	7,251,782	7,256,397	7,319,634	7,319,634	7,661,518

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

GROSS PLANT VALUE — ELECTRIC DEPARTMENT

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
55	1-3680.0000 Distribution Line Xformer	4,382,706	4,404,115	4,433,137	4,419,028	4,469,028	5,451,782
56	1-3690.0000 Distribution - Services	1,698,767	1,741,528	1,780,459	1,831,910	1,876,784	1,936,170
57	1-3691.0000 Distr Svs - Conversions	631,250	648,250	660,500	674,875	694,275	711,775
58	1-3700.0000 Dist - Meters	1,062,174	1,087,586	1,124,338	2,730,451	4,035,915	3,426,844
59	1-3710.0000 Install Customers Premises	68,148	68,065	67,589	198,635	198,635	248,364
60	1-3730.0000 Street Lighting & Signal System	1,451,824	1,454,331	1,634,758	1,660,069	1,700,320	1,798,625
61							
62	**General Plant**	**16,063,864**	**16,304,510**	**16,240,379**	**14,059,557**	**14,653,602**	**15,741,381**
63	1-3900.0000 General Plant - Structure & Improve	6,628,445	6,632,236	6,634,917	6,642,880	6,721,504	6,821,504
64	1-3910.0000 Office Furniture & Equipment	234,621	244,065	244,065	244,065	244,065	244,065
65	1-3911.0000 Computer Equipment & Software	824,939	824,939	824,939	824,939	824,939	834,939
66	1-3912.0000 Telcom Office & Equipment	3,305	3,305	3,305	3,305	3,305	3,305
67	1-3913.0000 Telecom Computer Equipment	5,526	5,526	5,526	5,526	5,526	5,526
68	1-3920.0000 Transportation Equipment	2,174,694	2,333,839	2,367,125	-	440,918	1,231,820
69	1-3930.0000 General Plant - Store Equipment	145,395	145,395	145,395	145,395	145,395	145,395
70	1-3940.0000 Tools, Shop & Garage Equipment	127,129	130,970	130,970	159,345	216,353	226,353
71	1-3950.0000 Laboratory Equipment	175,686	222,558	222,558	237,837	253,116	278,116
72	1-3960.0000 Power Operated Equipment	93,309	93,309	93,309	93,309	93,309	243,309
73	1-3970.0000 Communication Equipment	72,050	72,050	72,050	204,261	204,261	204,261
74	1-3972.0000 Fiber Optics-Town Loop Comm Equip	642,258	641,392	641,392	641,392	641,392	641,176
75	1-3974.0000 Comm Equip FO School	238,897	238,897	238,897	238,897	238,897	238,897
76	1-3975.0000 Comm Equip -Telephone	108,390	108,390	120,183	121,891	121,891	121,891
77	1-3976.0000 Comm Smart Grid	4,463,742	4,482,161	4,486,158	4,486,926	4,489,142	4,494,985
78	1-3980.0000 Misc Equip - General Plant	125,478	125,478	9,589	9,589	9,589	5,839

CMLP - CONCORD MUNICIPAL LIGHT PLANT 2025 OPERATING FORECAST

PLANT DEPRECIATION OVERVIEW

ELECTRIC DEPARTMENT

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

PLANT - DEPRECIATION — ELECTRIC DEPARTMENT

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
1	**ANNUAL % CHANGE IN ACCUMULATED DEPRECIATION ↑(↓)**	x	3 %	1 %	(1 %)	2 %	1 %
2	Intangible Plant	x	0 %	0 %	0 %	0 %	0 %
3	Transmission Plant	x	0 %	0 %	0 %	0 %	0 %
4	Subtransmission Plant	x	0 %	0 %	0 %	(0 %)	0 %
5	Distribution Plant	x	3 %	1 %	2 %	(0 %)	1 %
6	General Plant	x	3 %	1 %	(10 %)	11 %	1 %
7							
8	**ANNUAL $ CHANGE IN ACCUMULATED DEPRECIATION ↑(↓)**	x	$ 50,124	$ 14,700	$ (27,743)	$ 45,147	$ 20,619
9	Intangible Plant	x	-	-	-	-	-
10	Transmission Plant	x	451	5	57	-	171
11	Subtransmission Plant	x	44	-	219	(31)	77
12	Distribution Plant	x	35,807	9,361	19,340	(1,711)	15,699
13	General Plant	x	13,822	5,334	(47,359)	46,889	4,672
14							
15							
16	**RATIOS OF ACCUMULATED DEPRECIATION BY CATEGORY**	100 %	100 %	100 %	100 %	100 %	100 %
17	Intangible Plant	3 %	3 %	3 %	3 %	3 %	10 %
18	Transmission Plant	9 %	8 %	8 %	9 %	8 %	7 %
19	Subtransmission Plant	8 %	8 %	8 %	8 %	8 %	7 %
20	Distribution Plant	56 %	57 %	57 %	59 %	57 %	56 %
21	General Plant	23 %	23 %	23 %	21 %	23 %	20 %
22							
23	**TOTAL ACCUMULATED DEPRECIATION**	$ 1,901,850	$ 1,951,974	$ 1,966,674	$ 1,938,931	$ 1,984,078	$ 2,390,828
24	Intangible Plant	62,592	62,592	62,592	62,592	62,592	236,592
25	Transmission Plant	165,261	165,712	165,717	165,774	165,774	174,774
26	Subtransmission Plant	161,564	161,609	161,609	161,827	161,796	167,046
27	Distribution Plant	1,070,783	1,106,590	1,115,950	1,135,290	1,133,580	1,340,112
28	General Plant	441,650	455,472	460,806	413,448	460,336	472,304
29							
30							

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

PLANT - DEPRECIATION — ELECTRIC DEPARTMENT

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
31	**TOTAL ADDITIONS TO PLANT**	**$ 1,901,850**	**$ 1,951,974**	**$ 1,966,674**	**$ 1,938,931**	**$ 1,984,078**	**$ 2,390,828**
32							
33	**Intangible Plant**	**62,592**	**62,592**	**62,592**	**62,592**	**62,592**	**236,592**
34	1-3030.0000 Misc Intangible Plant	62,592	62,592	62,592	62,592	62,592	236,592
35							
36	**Transmission Plant**	**165,261**	**165,712**	**165,717**	**165,774**	**165,774**	**174,774**
37	1-3520.0000 Trans Structures & Improvements	54,609	54,631	54,636	54,693	54,693	56,193
38	1-3530.0000 Trans Station Equipment	85,154	85,583	85,583	85,583	85,583	93,083
39	1-3570.0000 Trans Underground Conduit	10,866	10,866	10,866	10,866	10,866	10,866
40	1-3580.0000 Trans Underground Conductors	14,632	14,632	14,632	14,632	14,632	14,632
41							
42	**Subtransmission Plant**	**161,564**	**161,609**	**161,609**	**161,827**	**161,796**	**167,046**
43	1-3521.0000 Subtrans - Structures & Improvement	6,423	6,423	6,423	6,423	6,423	10,923
44	1-3531.0000 Subtrans - Station Equipment	10,228	10,272	10,272	10,491	10,459	11,209
45	1-3571.0000 Subtrans - Underground Conduit	84,900	84,900	84,900	84,900	84,900	84,900
46	1-3581.0000 Subtrans - Underground Conductors	60,013	60,013	60,013	60,013	60,013	60,013
47							
48	**Distribution Plant**	**1,070,783**	**1,106,590**	**1,115,950**	**1,135,290**	**1,133,580**	**1,340,112**
49	1-3380.0000 Solar Generation	-	-	-	-	-	75,000
50	1-3610.0000 Distribution Structures & Improveme	20,064	20,064	20,064	20,064	20,064	20,064
51	1-3620.0000 Distribution Station Equipment	24,819	24,819	24,819	24,819	24,819	24,819
52	1-3630.0000 Energy Storage Equipment - Distribution	-	-	-	-	-	30,000
53	1-3640.0000 Poles, Towers & Fixtures	40,387	41,006	41,701	43,091	42,671	120,391
54	1-3642.0000 Distribution JO Anchors & Guys	7,966	8,104	8,141	8,316	8,281	8,281
55	1-3650.0000 Overhead Conductors & Devices	110,270	112,840	113,713	114,677	114,583	114,583
56	1-3660.0000 Distribution UG Conduit	379,217	403,183	405,106	407,886	407,650	423,154
57	1-3670.0000 UG Conductors/FO	211,838	216,613	217,642	218,054	217,692	219,007
58	1-3680.0000 Distribution Line Xformer	130,685	131,802	132,628	133,017	132,994	143,251
59	1-3690.0000 Distribution - Services	49,832	51,197	52,571	53,689	53,500	82,983
60	1-3691.0000 Distr Svs - Conversions	18,608	19,106	19,648	20,062	19,973	21,754
61	1-3700.0000 Dist - Meters	31,946	32,251	33,228	33,866	33,839	34,364
62	1-3701.0000 EV Charging Stations	-	-	985	6,685	6,447	(11,825)
63	1-3710.0000 Install Customers Premises	2,050	2,043	2,038	2,023	2,023	(16,249)

CMLP - CONCORD MUNICIPAL LIGHT PLANT 2025 OPERATING FORECAST

PLANT - DEPRECIATION

ELECTRIC DEPARTMENT

		Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
64	1-3730.0000	Street Lighting & Signal System	43,101	43,560	43,665	49,043	49,043	50,534
65								
66	**General Plant**		**441,650**	**455,472**	**460,806**	**413,448**	**460,336**	**472,304**
67	1-3900.0000	General Plant - Structure & Improve	193,068	198,929	198,974	199,160	199,075	202,024
68	1-3910.0000	Office Furniture & Equipment	4,018	4,089	4,123	4,103	4,103	7,103
69	1-3911.0000	Computer Equipment & Software	22,940	24,351	24,351	24,351	24,351	24,351
70	1-3912.0000	Telcom Office & Equipment	-	-	-	-	-	300
71	1-3913.0000	Telecom Computer Equipment	166	166	166	166	166	166
72	1-3920.0000	Transportation Equipment	45,833	50,806	55,203	9,407	56,484	56,484
73	1-3930.0000	General Plant - Store Equipment	4,362	4,362	4,362	4,362	4,362	4,362
74	1-3940.0000	Tools, Shop & Garage Equipment	2,779	2,837	2,894	3,085	3,024	3,024
75	1-3950.0000	Laboratory Equipment	4,755	5,459	6,567	6,962	6,916	7,216
76	1-3960.0000	Power Operated Equipment	1,938	1,938	1,938	1,938	1,938	2,688
77	1-3970.0000	Communication Equipment	2,036	2,161	2,161	2,161	2,161	6,661
78	1-3972.0000	Fiber Optics-Town Loop Comm Equip	19,264	19,245	19,238	19,238	19,238	19,238
79	1-3974.0000	Comm Equip FO School	-	-	-	-	-	(6)
80	1-3975.0000	Comm Equip -Telephone	3,252	3,252	3,399	3,657	3,657	3,657
81	1-3976.0000	Comm Smart Grid	133,732	134,112	134,533	134,571	134,573	134,573
82	1-3980.0000	Misc Equip - General Plant	3,507	3,764	2,895	288	288	463

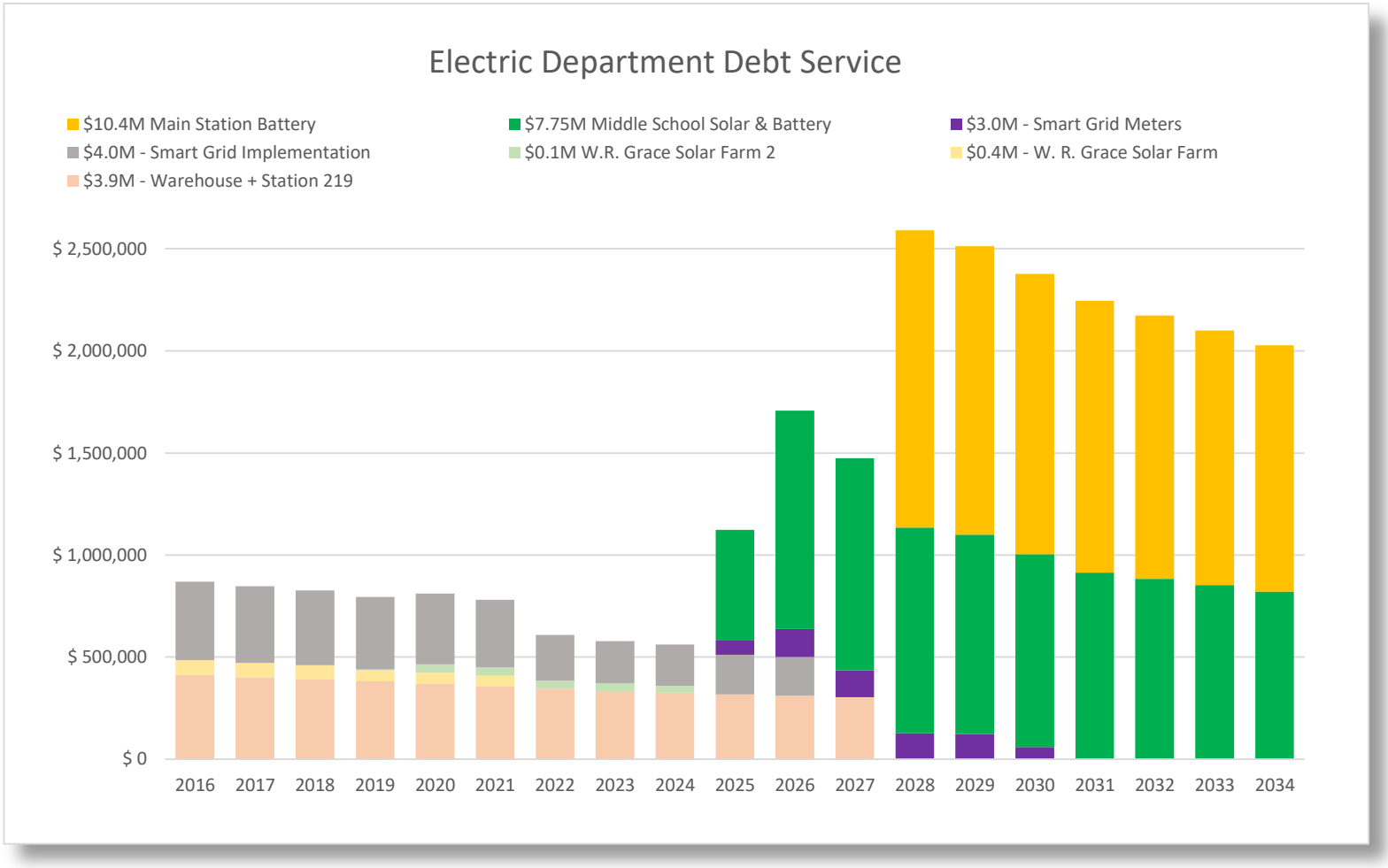
NOTES ...

DEBT SERVICE + CAPITAL PLAN

CMLP - CONCORD MUNICIPAL LIGHT PLANT 2025 OPERATING FORECAST

DEBT SERVICE OVERVIEW

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

DEBT SERVICE — ELECTRIC DEPARTMENT

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
1	**ANNUAL % CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)**	x	(31 %)	(39 %)	(33 %)	(39 %)	382 %
2	Debt Service Principle	x	0 %	(32 %)	(2 %)	0 %	81 %
3	Debt Service Interest	x	(31 %)	(7 %)	(31 %)	(40 %)	301 %
4							
5	**ANNUAL $ CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)**	x	$ (29,703)	$ (171,947)	$ (30,225)	$ (17,550)	$ 562,425
6	Debt Service Principle	x	-	(166,000)	(9,000)	2,000	413,500
7	Debt Service Interest	x	(29,703)	(5,947)	(21,225)	(19,550)	148,925
8							
9	**RATIOS OF DEBT SERVICE EXPENSE BY TYPE**	100 %	100 %	100 %	100 %	100 %	100 %
10	Debt Service Principle	84 %	88 %	85 %	88 %	91 %	82 %
11	Debt Service Interest	16 %	12 %	15 %	12 %	9 %	18 %
12							
13	**TOTAL DEBT SERVICE EXPENSE BY TYPE**	$ 810,850	$ 781,147	$ 609,200	$ 578,975	$ 561,425	$ 1,123,850
14	Debt Service Principle	685,000	685,000	519,000	510,000	512,000	925,500
15	Debt Service Interest	125,850	96,147	90,200	68,975	49,425	198,350
16							
17	**RATIOS OF DEBT SERVICE EXPENSE BY OBLIGATION**	100 %	100 %	100 %	100 %	100 %	193 %
18	$3.9M Bond 2014-27 - WRHSE + STA 219	46 %	46 %	57 %	58 %	58 %	55 %
19	$400K Bond 2015-21 - WR GRACE	7 %	7 %	0 %	0 %	0 %	0 %
20	$172K Bond 2019-24 - WR GRACE 2	5 %	5 %	6 %	6 %	6 %	0 %
21	$4.0M Bond 2011-26 - SMART GRID	43 %	42 %	37 %	36 %	36 %	33 %
22	$580K Bond 2023-2032 - SMART-GRID METERS	0 %	0 %	0 %	0 %	0 %	12 %
23	$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	0 %	0 %	0 %	0 %	0 %	93 %
24	$10.4M Bond 2025-2034 - MAIN STATION BATTERY	0 %	0 %	0 %	0 %	0 %	0 %
25							
26	**TOTAL DEBT SERVICE EXPENSE BY OBLIGATION**	$ 810,850	$ 781,147	$ 609,200	$ 578,975	$ 561,425	$ 581,350
27	$3.9M Bond 2014-27 - WRHSE + STA 219	369,375	357,375	345,375	334,875	325,875	318,000
28	$400K Bond 2015-21 - WR GRACE	53,000	51,500	-	-	-	-
29	$172K Bond 2019-24 - WR GRACE 2	42,725	40,975	39,225	37,475	32,800	-
30	$4.0M Bond 2011-26 - SMART GRID	345,750	331,297	224,600	206,625	202,750	193,750
33	$580K Bond 2023-2032 - SMART-GRID METERS	-	-	-	-	-	69,600
34	$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	-	-	-	-	-	542,500
35	$10.4M Bond 2025-2034 - MAIN STATION BATTERY	-	-	-	-	-	-

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

DEBT SERVICE — ELECTRIC DEPARTMENT

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
31	**TOTAL DEBT SERVICE EXPENSE**	$ 810,858	$ 781,156	$ 609,209	$ 578,985	$ 561,435	$ 1,123,861
32							
33	**Debt Service Principle**	**685,000**	**685,000**	**519,000**	**510,000**	**512,000**	$ **925,500**
34	1-1280.1012 $3.9M Bond 2014-27 - WRHSE + STA 219	300,000	300,000	300,000	300,000	300,000	300,000
35	1-1280.1013 $400K Bond 2015-21 - WR GRACE	50,000	50,000	-	-	-	-
36	1-1280.1015 $172K Bond 2019-24 - WR GRACE 2	35,000	35,000	35,000	35,000	32,000	-
37	1-1280.1020 $4.0M Bond 2011-26 - SMART GRID	300,000	300,000	184,000	175,000	180,000	180,000
38	1-1280.X001 $580K Bond 2023-2032 - SMART-GRID METERS	-	-	-	-	-	58,000
39	1-1280.X002 $7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	-	-	-	-	-	387,500
40	1-1280.X003 $10.4M Bond 2025-2034 - MAIN STATION BATTERY	-	-	-	-	-	-
41							
42	**Debt Service Interest**	**125,850**	**96,147**	**90,200**	**68,975**	**49,425**	$ **198,350**
43	1-1280.1012 $3.9M Bond 2014-27 - WRHSE + STA 219	69,375	57,375	45,375	34,875	25,875	18,000
44	1-1280.1013 $400K Bond 2015-21 - WR GRACE	3,000	1,500	-	-	-	-
45	1-1280.1015 $172K Bond 2019-24 - WR GRACE 2	7,725	5,975	4,225	2,475	800	-
46	1-1280.1020 $4.0M Bond 2011-26 - SMART GRID	45,750	31,297	40,600	31,625	22,750	13,750
54	1-1280.X001 $580K Bond 2023-2032 - SMART-GRID METERS	-	-	-	-	-	11,600
55	1-1280.X002 $7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	-	-	-	-	-	155,000
56	1-1280.X003 $10.4M Bond 2025-2034 - MAIN STATION BATTERY	-	-	-	-	-	-

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

FUTURE DEBT SERVICE — ELECTRIC DEPARTMENT

	Description	2026	2027	2028	2029	2030	2031
47	**ANNUAL % CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)**	x	(32 %)	195 %	(13 %)	(19 %)	(20 %)
48	Debt Service Principle	x	(16 %)	62 %	0 %	(3 %)	(3 %)
49	Debt Service Interest	x	(17 %)	133 %	(13 %)	(16 %)	(17 %)
50							
51	**ANNUAL $ CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)**	x	$ (232,578)	$ 1,116,610	$ (77,240)	$ (136,400)	$ (131,760)
52	Debt Service Principle	x	(185,000)	740,000	-	(58,000)	(58,000)
53	Debt Service Interest	x	(47,578)	376,610	(77,240)	(78,400)	(73,760)
54							
55	**RATIOS OF DEBT SERVICE EXPENSE BY TYPE**	100 %	100 %	100 %	100 %	100 %	100 %
56	Debt Service Principle	81 %	81 %	75 %	77 %	79 %	81 %
57	Debt Service Interest	19 %	19 %	25 %	23 %	21 %	19 %
58							
59	**TOTAL DEBT SERVICE EXPENSE BY TYPE**	$ 1,707,068	$ 1,474,490	$ 2,591,100	$ 2,513,860	$ 2,377,460	$ 2,245,700
60	Debt Service Principle	1,376,000	1,191,000	1,931,000	1,931,000	1,873,000	1,815,000
61	Debt Service Interest	331,068	283,490	660,100	582,860	504,460	430,700
62							
63	**RATIOS OF DEBT SERVICE EXPENSE BY OBLIGATION**	100 %	100 %	100 %	100 %	100 %	100 %
64	$3.9M Bond 2014-27 - WRHSE + STA 219	18 %	21 %	0 %	0 %	0 %	0 %
65	$400K Bond 2015-21 - WR GRACE	0 %	0 %	0 %	0 %	0 %	0 %
66	$172K Bond 2019-24 - WR GRACE 2	0 %	0 %	0 %	0 %	0 %	0 %
67	$4.0M Bond 2011-26 - SMART GRID	11 %	0 %	0 %	0 %	0 %	0 %
68	$580K Bond 2023-2032 - SMART-GRID METERS	8 %	9 %	5 %	5 %	2 %	0 %
69	$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	63 %	70 %	39 %	39 %	40 %	41 %
70	$10.4M Bond 2025-2034 - MAIN STATION BATTERY	0 %	0 %	56 %	56 %	58 %	59 %
71							
72	**TOTAL DEBT SERVICE EXPENSE BY OBLIGATION**	$ 1,707,068	$ 1,474,490	$ 2,591,100	$ 2,513,860	$ 2,377,460	$ 2,245,700
73	$3.9M Bond 2014-27 - WRHSE + STA 219	311,063	303,750	-	-	-	-
74	$400K Bond 2015-21 - WR GRACE	-	-	-	-	-	-
75	$172K Bond 2019-24 - WR GRACE 2	-	-	-	-	-	-
76	$4.0M Bond 2011-26 - SMART GRID	189,625	-	-	-	-	-
77	$580K Bond 2023-2032 - SMART-GRID METERS	136,880	132,240	127,600	122,960	59,160	-
78	$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	1,069,500	1,038,500	1,007,500	976,500	945,500	914,500
79	$10.4M Bond 2025-2034 - MAIN STATION BATTERY	-	-	1,456,000	1,414,400	1,372,800	1,331,200

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

DEBT SERVICE — ELECTRIC DEPARTMENT

	Description		2026	2027	2028	2029	2030	2031
80	**TOTAL DEBT SERVICE EXPENSE**		$ 1,707,068	$ 1,474,490	$ 2,591,100	$ 2,513,860	$ 2,377,460	$ 2,245,700
81								
82	**Debt Service Principle**		**1,376,000**	**1,191,000**	**1,931,000**	**1,931,000**	**1,873,000**	$ **1,815,000**
83	1-1280.1012	$3.9M Bond 2014-27 - WRHSE + STA 219	300,000	300,000	-	-	-	-
84	1-1280.1013	$400K Bond 2015-21 - WR GRACE	-	-	-	-	-	-
85	1-1280.1015	$172K Bond 2019-24 - WR GRACE 2	-	-	-	-	-	-
86	1-1280.1020	$4.0M Bond 2011-26 - SMART GRID	185,000	-	-	-	-	-
87	1-1280.X001	$580K Bond 2023-2032 - SMART-GRID METERS	116,000	116,000	116,000	116,000	58,000	-
88	1-1280.X002	$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	775,000	775,000	775,000	775,000	775,000	775,000
89	1-1280.X003	$10.4M Bond 2025-2034 - MAIN STATION BATTERY	-	-	1,040,000	1,040,000	1,040,000	1,040,000
90								
91	**Debt Service Interest**		**331,068**	**283,490**	**660,100**	**582,860**	**504,460**	$ **430,700**
92	1-1280.1012	$3.9M Bond 2014-27 - WRHSE + STA 219	11,063	3,750	-	-	-	-
93	1-1280.1013	$400K Bond 2015-21 - WR GRACE	-	-	-	-	-	-
94	1-1280.1015	$172K Bond 2019-24 - WR GRACE 2	-	-	-	-	-	-
95	1-1280.1020	$4.0M Bond 2011-26 - SMART GRID	4,625	-	-	-	-	-
96	1-1280.X001	$580K Bond 2023-2032 - SMART-GRID METERS	20,880	16,240	11,600	6,960	1,160	-
97	1-1280.X002	$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	294,500	263,500	232,500	201,500	170,500	139,500
98	1-1280.X003	$10.4M Bond 2025-2034 - MAIN STATION BATTERY	-	-	416,000	374,400	332,800	291,200

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

5 -YEAR CAPITAL PLAN — ELECTRIC DEPARTMENT

	Description	2025	2026	2027	2028	2029	2030
1	**TOTAL CAPITAL PLAN COSTS BY CATEGORY**	**$ 15,723,042**	**$ 8,022,469**	**$ 2,176,673**	**$ 11,920,806**	**$ 805,646**	**$ 856,228**
2	**Intangible Plant**	5,800,000	1,500,000	-	-	-	-
3	**Transmission Plant**	-	300,000	-	-	-	-
4	**Subtransmission Plant**	175,000	150,000	-	-	-	-
5	**Distribution Plant**	8,606,042	4,905,469	1,624,673	11,778,806	653,646	714,228
6	**General Plant**	1,142,000	1,167,000	552,000	142,000	152,000	142,000
7							
8							
9	**TOTAL CAPITAL PLAN COSTS**	**$ 15,873,042**	**$ 7,997,469**	**$ 12,176,673**	**$ 1,520,806**	**$ 805,646**	**$ 856,228**
10							
11	**Intangible Plant**	**5,800,000**	**1,500,000**	**-**	**-**	**-**	**-**
12	1-3380.0000 Solar Generation	5,800,000	1,500,000	-	-	-	-
13	1-3400.0000 Land & Land Rights Generation	-	-	-	-	-	-
14	1-3500.0000 Land & Land Rights	-	-	-	-	-	-
15							
16	**Transmission Plant**	**-**	**300,000**	**-**	**-**	**-**	**-**
17	1-3520.0000 Trans Structures & Improvements	50,000	-	-	-	-	-
18	1-3530.0000 Trans Station Equipment	250,000	250,000	-	-	-	-
19	1-3570.0000 Trans Underground Conduit	-	-	-	-	-	-
20	1-3580.0000 Trans Underground Conductors	-	-	-	-	-	-
21							
22	**Subtransmission Plant**	**175,000**	**150,000**	**-**	**-**	**-**	**-**
23	1-3521.0000 Subtrans - Structures & Improvement	150,000	150,000	-	-	-	-
24	1-3531.0000 Subtrans - Station Equipment	25,000	-	-	-	-	-
25	1-3571.0000 Subtrans - Underground Conduit	-	-	-	-	-	-
26	1-3581.0000 Subtrans - Underground Conductors	-	-	-	-	-	-
27							

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

5 -YEAR CAPITAL PLAN — ELECTRIC DEPARTMENT

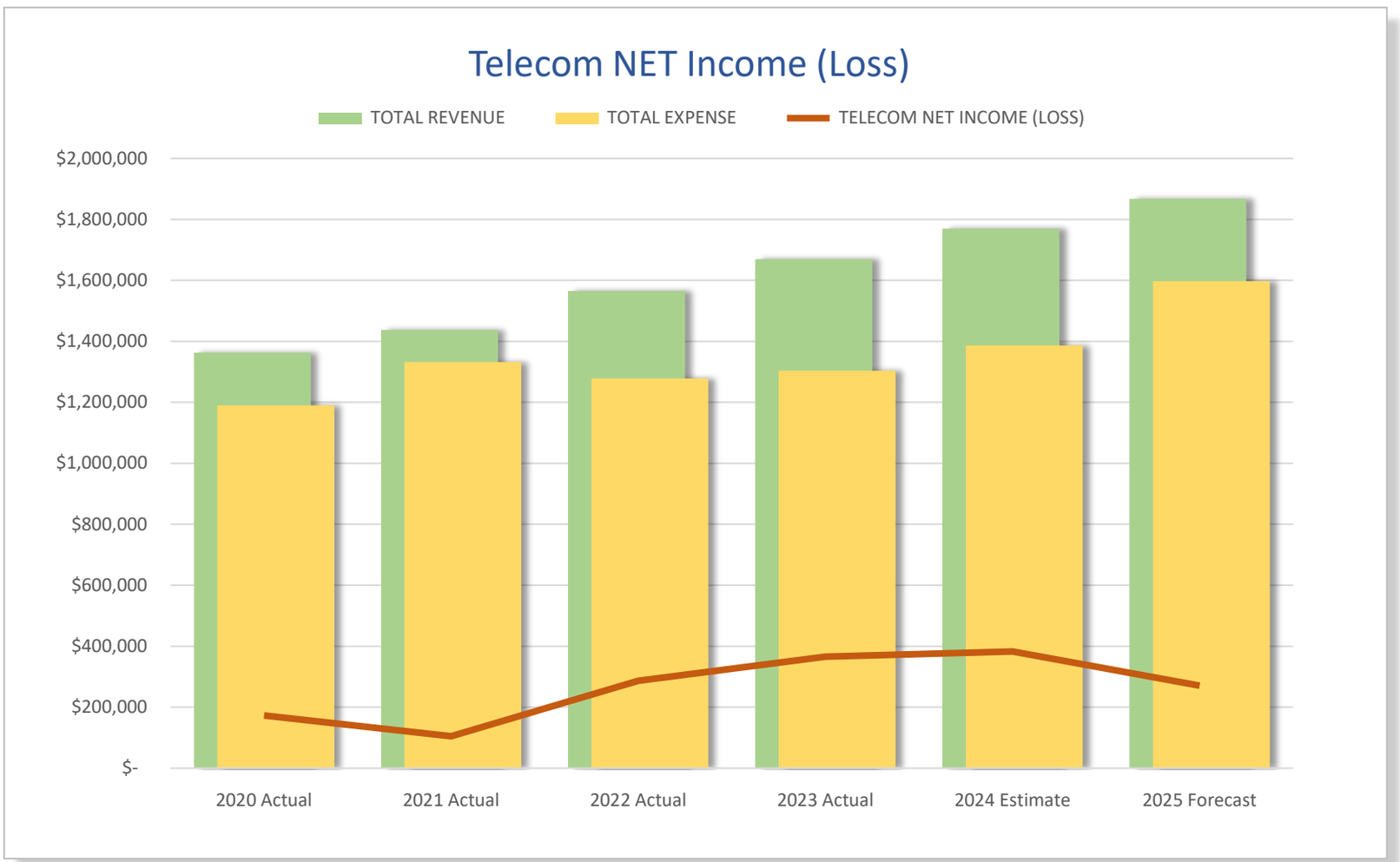
	Description	2025	2026	2027	2028	2029	2030
Distribution Plant		**8,606,042**	**4,905,469**	**1,624,673**	**11,778,806**	**653,646**	**714,228**
1-3380.0000	Solar Generation	2,500,000	-	-	-	-	-
1-3600.0000	Distribution Land & Land Rights	-	-	-	-	-	-
1-3610.0000	Distribution Structures & Improvements	-	-	-	-	-	-
1-3620.0000	Distribution Station Equipment	1,000,000	2,000,000	-	-	-	-
1-3630.0000	Energy Storage Equipment - Distribution	2,600,000	200,000	-	10,400,000	-	-
1-3640.0000	Poles, Towers & Fixtures	225,000	230,625	60,197	63,206	66,367	69,685
1-3642.0000	Distribution JO Anchors & Guys	50,000	50,000	17,364	18,233	19,144	20,101
1-3650.0000	Overhead Conductors & Devices	530,000	121,275	127,339	133,706	140,391	147,411
1-3660.0000	Distribution UG Conduit	50,000	50,000	50,000	750,000	50,000	50,000
1-3670.0000	UG Conductors/FO	350,000	1,050,000	1,050,000	50,000	50,000	50,000
1-3680.0000	Distribution Line Xformer	1,000,000	1,000,000	150,000	150,000	150,000	150,000
1-3690.0000	Distribution - Services	70,542	74,069	77,773	81,661	85,744	90,031
1-3691.0000	Distr Svs - Conversions	17,500	17,500	20,000	20,000	20,000	25,000
1-3700.0000	Dist - Meters	12,000	12,000	12,000	12,000	12,000	12,000
1-3701.0000	EV Charging Stations	21,000	60,000	25,000	60,000	25,000	60,000
1-3710.0000	Install Customers Premises	50,000	15,000	10,000	15,000	10,000	15,000
1-3730.0000	Street Lighting & Signal System	130,000	25,000	25,000	25,000	25,000	25,000
General Plant		**1,142,000**	**1,167,000**	**552,000**	**142,000**	**152,000**	**142,000**
1-3900.0000	General Plant - Structure & Improvemen	100,000	1,000,000	400,000	50,000	50,000	50,000
1-3910.0000	Office Furniture & Equipment	-	-	50,000	-	-	-
1-3911.0000	Computer Equipment & Software	10,000	-	10,000		10,000	-
1-3912.0000	SG Office & Equipment	-	-	-	-	-	-
1-3913.0000	SG Computer Equipment	-	-	-	-	-	-
1-3920.0000	Transportation Equipment	835,000	120,000	60,000	60,000	60,000	60,000
1-3930.0000	General Plant - Store Equipment	-	-	-	-	-	-
1-3940.0000	Tools, Shop & Garage Equipment	10,000	10,000	10,000	10,000	10,000	10,000
1-3950.0000	Laboratory Equipment	25,000	25,000	10,000	10,000	10,000	10,000
1-3960.0000	Power Operated Equipment	150,000	-	-	-	-	-
1-3970.0000	Communication Equipment	-	-	-	-	-	-
1-3972.0000	Fiber Optics-Town Loop Comm Equip	-	-	-	-	-	-
1-3974.0000	Comm Equip FO School	-	-	-	-	-	-
1-3975.0000	Comm Equip -Telephone	-	-	-	-	-	-
1-3976.0000	Comm Smart Grid	12,000	12,000	12,000	12,000	12,000	12,000
1-3980.0000	Misc Equip - General Plant	-	-	-	-	-	-

NOTES ...

TELECOM DIVISION

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

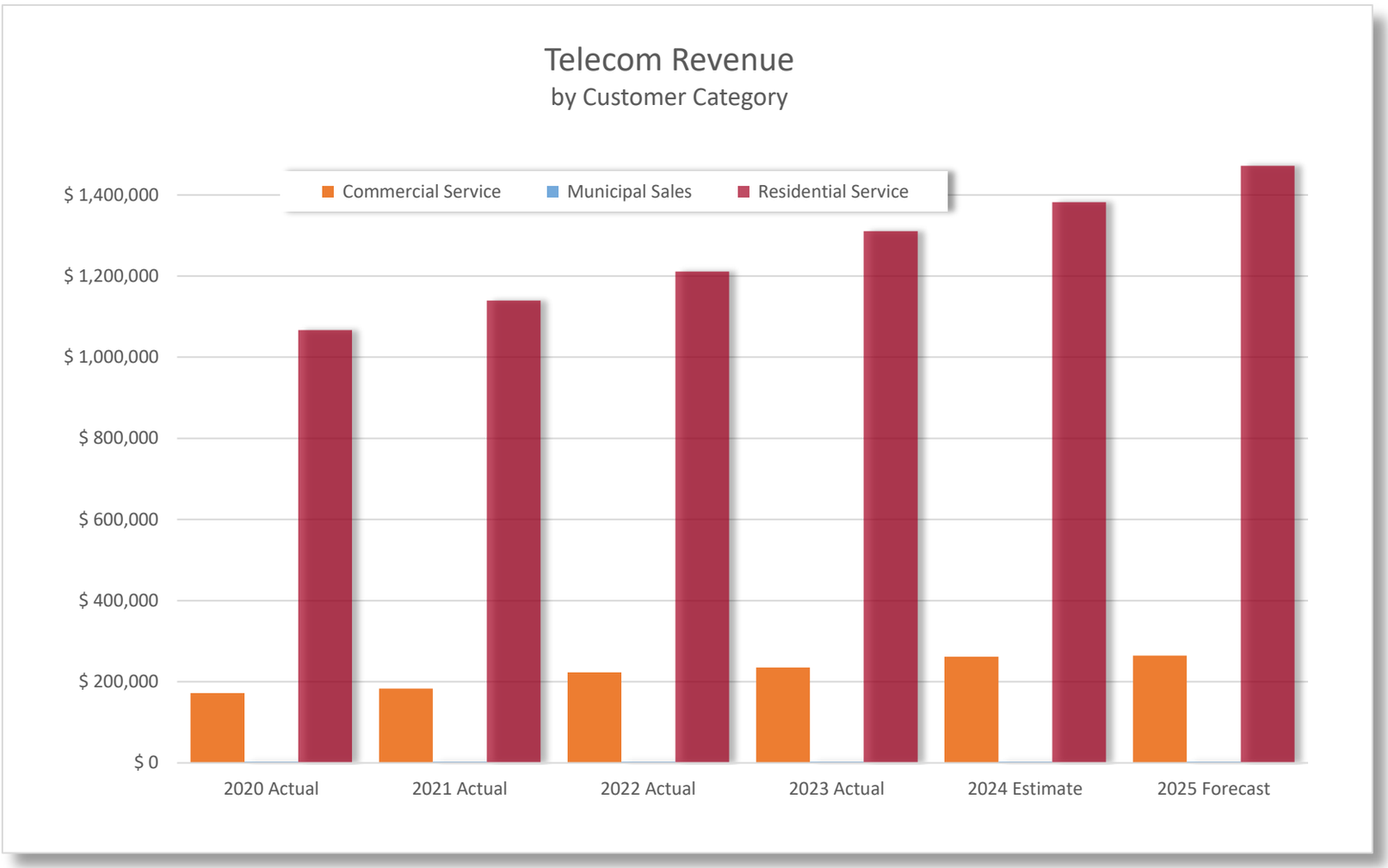
INCOME AND EXPENSE OVERVIEW — TELECOM DIVISION



CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

INCOME AND EXPENSE SUMMARY — TELECOM DIVISION

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
1	**TELECOM RATE OF RETURN**	**13 %**	**7 %**	**18 %**	**22 %**	**22 %**	**14 %**
2							
3							
4							
5	**TELECOM NET INCOME (LOSS)**	**$ 172,974**	**$ 104,686**	**$ 286,687**	**$ 365,900**	**$ 382,732**	**$ 270,454**
6							
7							
8	**TOTAL REVENUE**	**$ 1,362,826**	**$ 1,437,072**	**$ 1,565,002**	**$ 1,669,822**	**$ 1,769,589**	**$ 1,867,755**
9	Sales	1,242,267	1,326,540	1,437,923	1,549,860	1,646,630	1,739,646
10	Other Revenues	120,559	110,532	127,079	119,962	122,959	128,109
11							
12	**TOTAL EXPENSE**	**$ 1,189,852**	**$ 1,332,386**	**$ 1,278,315**	**$ 1,303,922**	**$ 1,386,858**	**$ 1,597,300**
13	**Resource Costs**	209,390	195,673	215,362	213,459	225,857	252,960
14	**Operating + Maintenance Costs**	906,764	1,027,685	935,692	971,186	1,053,308	1,221,317
15	**Depreciation Expense**	73,697	80,496	84,720	89,881	88,267	106,123
16	**Debt Service Interest**	-	19,215	23,275	19,447	19,425	16,900
17	**PILOF - Payment In Lieu of Franchise Tax**	-	9,317	19,266	9,949	-	-


Telecom Revenue
by Customer Category
Commercial Service
Municipal Sales
Residential Service
$ 1,400,000
$ 1,200,000
$ 1,000,000
$ 800,000
$ 600,000
$ 400,000
$ 200,000
$ 0
2020 Actual
2021 Actual
2022 Actual
2023 Actual
2024 Estimate
2025 Forecast

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

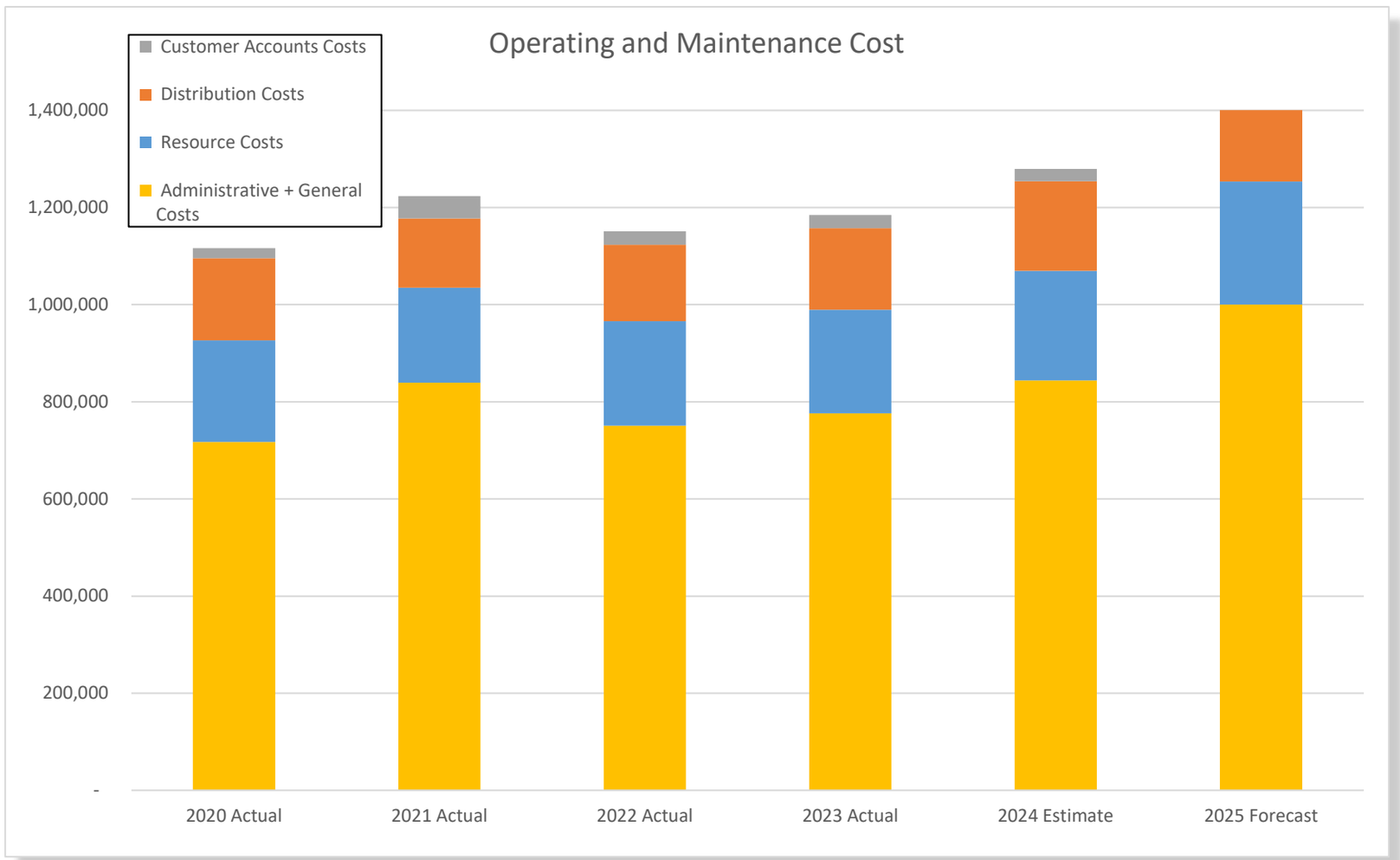
REVENUE — TELECOM DIVISION

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
1	**ANNUAL % CHANGE IN TOTAL OPERATING REVENUE ↑(↓)**	**x**	**(2.0 %)**	**20.8 %**	**1.6 %**	**8.3 %**	**9.4 %**
2	Sales	x	6.4 %	7.7 %	7.2 %	5.9 %	5.3 %
3	Other Revenues	x	(8.3 %)	13.0 %	(5.6 %)	2.4 %	4.0 %
4							
5	**ANNUAL $ CHANGE IN TOTAL OPERATING REVENUE ↑(↓)**	**x**	**$ (74,246)**	**$ (127,930)**	**$ (104,820)**	**$ (99,767)**	**$ (98,165)**
6	Sales	x	(84,273)	(111,383)	(111,937)	(96,770)	(93,016)
7	Other Revenues	x	10,027	(16,547)	7,117	(2,997)	(5,150)
8							
9							
10	**RATIOS OF TOTAL OPERATING REVENUE**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**
11	Sales	91 %	92 %	92 %	93 %	93 %	93 %
12	Other Revenues	9 %	8 %	8 %	7 %	7 %	7 %
13							
14	**TOTAL OPERATING REVENUE**	**$ 1,362,826**	**$ 1,437,072**	**$ 1,565,002**	**$ 1,669,822**	**$ 1,769,589**	**$ 1,867,755**
15	Sales	1,242,267	1,326,540	1,437,923	1,549,860	1,646,630	1,739,646
16	Other Revenues	120,559	110,532	127,079	119,962	122,959	128,109
17							
18							

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

REVENUE — TELECOM DIVISION

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
19	**TOTAL OPERATING REVENUE**	**$ 1,362,826**	**$ 1,437,072**	**$ 1,565,002**	**$ 1,669,822**	**$ 1,769,589**	**$ 1,867,755**
20							
21	**Sales**	**1,242,267**	**1,326,540**	**1,437,923**	**1,549,860**	**1,646,630**	**1,739,646**
22	4-4400.0000 Residential Service	1,066,677	1,139,657	1,211,344	1,311,012	1,381,960	1,471,787
23	4-4400.0800 Revenue Conversion Difference Balance	-	-	-	-	-	-
24	4-4410.0000 Commercial Service	172,171	183,463	223,159	235,428	261,820	264,438
25	4-4410.0001 Private VLAN Provision C	-	-	-	-	-	-
26	4-4440.0000 Municipal Sales	3,420	3,420	3,420	3,420	2,850	3,420
27							
28	**Other Revenues**	**120,559**	**110,532**	**127,079**	**119,962**	**122,959**	**128,109**
29	4-4150.0000 Income - M&J	98,475	115,043	99,479	98,027	110,313	111,416
30	4-4500.0000 Finance Charge	230	-	1,295	1,313	1,461	1,476
31	4-4500.0001 NSF CHECK CHARGE	75	(125)	-	-	-	100
32	4-4510.0000 Installation Fee	20,100	19,350	25,200	17,550	10,950	11,498
33	4-4510.0001 Reconnection Charge	2,810	3,900	2,591	3,990	4,400	4,620
34	4-4510.0002 Installation Fees	-	-	-	-	-	-
35	4-4510.0099 Misc Charge/Credit	(1,131)	(27,636)	(1,485)	(918)	(4,165)	(1,000)


Operating and Maintenance Cost
Customer Accounts Costs
Distribution Costs
Resource Costs
Administrative + General Costs
1,400,000
1,200,000
1,000,000
800,000
600,000
400,000
200,000
-
2020 Actual
2021 Actual
2022 Actual
2023 Actual
2024 Estimate
2025 Forecast

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

OPERATIONS+MAINTENANCE — TELECOM DIVISION

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
1	**RATIOS OF OPERATING + MAINTENANCE COSTS**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**
2	**Resource Costs**	19 %	16 %	19 %	18 %	18 %	17 %
3	**Distribution Costs**	15 %	12 %	14 %	14 %	14 %	13 %
4	**Customer Accounts Costs**	2 %	4 %	2 %	2 %	2 %	2 %
5	**Administrative + General Costs**	64 %	69 %	65 %	66 %	66 %	68 %
6							
7	**OPERATING + MAINTENANCE COSTS**	**$ 1,116,154**	**$ 1,223,358**	**$ 1,151,054**	**$ 1,184,645**	**$ 1,279,165**	**$ 1,474,277**
8	**Resource Costs**	209,390	195,673	215,362	213,459	225,857	252,960
9	**Distribution Costs**	168,863	142,495	156,962	168,184	184,235	194,553
10	**Customer Accounts Costs**	20,605	45,891	28,061	27,018	25,045	26,478
11	**Administrative + General Costs**	717,295	839,299	750,669	775,985	844,028	1,000,286
12							
13							
14	**TOTAL BASE OPERATING + MAINTENANCE COSTS**	**$ 1,116,154**	**$ 1,223,358**	**$ 1,151,054**	**$ 1,184,645**	**$ 1,279,165**	**$ 1,474,277**
15							
16	**Resource Costs**	**209,390**	**195,673**	**215,362**	**213,459**	**225,857**	**$ 252,960**
17	4-5500.0000 Bandwidth	209,390	195,673	215,362	213,459	225,857	252,960
18							
19	**Distribution Costs**	**168,863**	**142,495**	**156,962**	**168,184**	**184,235**	**$ 194,553**
20	4-5810.0000 Line and Station Supplies and Expenses	63,034	50,973	55,484	55,773	47,886	48,844
21	4-5820.0000 Station Expenses	61,053	47,795	46,377	51,225	75,186	82,705
22	4-5860.0000 In Home Maintenance	11,133	13,938	22,049	19,976	16,911	17,249
23	4-5930.0000 Maintenance of Overhead Lines	28,249	13,318	11,629	26,610	35,456	36,520
24	4-5940.0000 Maintenance of Underground Lines	5,394	16,470	21,422	14,600	8,797	9,236
25							

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

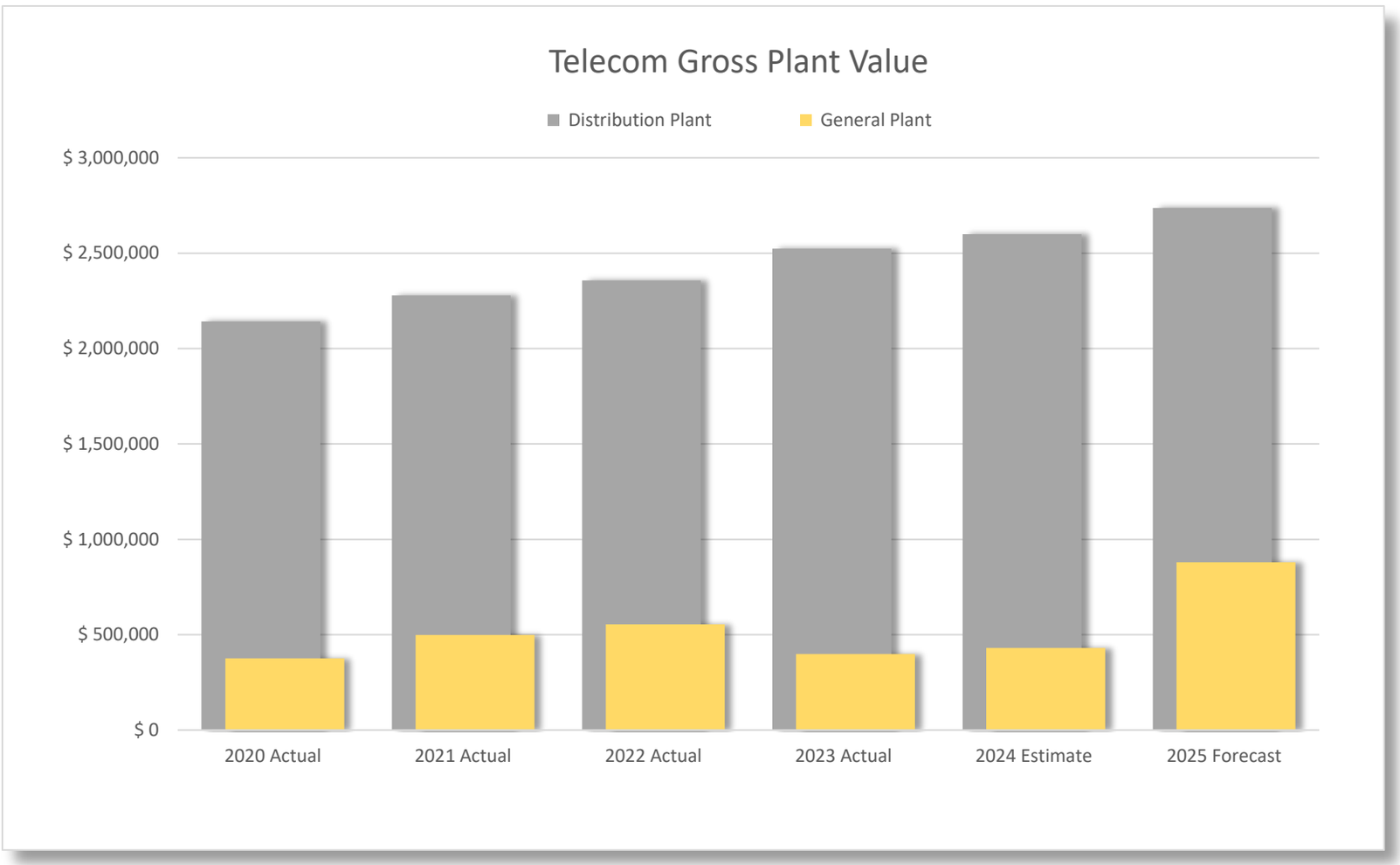
OPERATIONS+MAINTENANCE — TELECOM DIVISION

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
26	**Customer Accounts Costs**	**20,605**	**45,891**	**28,061**	**27,018**	**25,045**	**$ 26,478**
27	4-9020.0000 Meter Reading	-	-	-	-	-	-
28	4-9030.0000 Accounting, Collection Expense	8,639	29,592	9,450	10,722	12,375	12,870
29	4-9040.0000 Uncollectable Accounts	1,037	236	650	414	-	584
30	4-9040.0001 Small Balance Write Off	1	2	(147)	8	(1)	(28)
31	4-9060.0000 Customer Service and Informational	10,754	16,060	18,109	15,874	12,671	13,051
32	4-9080.0000 Customer Education	-	-	-	-	-	-
33	4-9080.0001 SmartHub Sign Up Credit	-	-	-	-	-	-
34	4-9130.0000 Advertising	175	-	-	-	-	-
35							
36	**Administrative + General Costs**	**717,295**	**839,299**	**750,669**	**775,985**	**844,028**	**$ 1,000,286**
37	4-4160.0000 M&J Operating Expenses	8,321	14,914	20,160	9,144	5,420	11,592
38	4-9200.0000 Administration & General Salaries	369,597	354,010	317,479	334,462	392,266	488,371
39	4-9200.0002 G & A IS Dept Transfer	53,052	50,837	19,074	27,515	35,956	37,754
40	4-9210.0000 Office Supplies & Expenses	31,079	6,496	13,303	12,429	14,712	15,447
41	4-9230.0000 Misc Outside Services	43,945	64,432	73,240	64,933	80,997	83,427
42	4-9230.0002 Outside SVS Legal	-	-	836	-	-	-
43	4-9240.0000 Property Insurance	2,608	4,122	5,759	6,646	7,301	7,739
44	4-9250.0000 Employee Injuries & Damages	5,797	5,023	5,699	3,276	3,900	3,939
45	4-9260.0000 Employee Pension & Benefits	129,203	236,403	190,012	239,196	223,354	250,157
46	4-9260.0001 Employee Sick Leave	4,197	19,392	29,589	19,882	21,040	26,300
47	4-9260.0002 Employee Vacation & Holiday	51,399	71,714	62,051	57,283	50,270	62,837
48	4-9260.0003 Employee Benefits Training	504	4,456	6,493	409	3,811	4,002
49	4-9300.0000 Misc General Expense	964	4,322	3,653	(3,773)	-	1,292
50	4-9310.0000 Contribution to the Town	81	664	-	713	-	486
51	4-9320.0000 Maint General Plant	22	-	644	(284)	-	360
52	4-9330.0000 Transportation Expense	1,043	1,587	(4,671)	-	-	-
53	4-9340.0000 Inventory Adjustment	15,485	927	7,348	4,153	5,000	6,583

CMLP - CONCORD MUNICIPAL LIGHT PLANT 2025 OPERATING FORECAST

GROSS PLANT VALUE OVERVIEW

TELECOM DIVISION



CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

GROSS PLANT VALUE — TELECOM DIVISION

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
1	**ANNUAL % CHANGE IN TOTAL PLANT VALUE ↑(↓)**	x	**1611 %**	**2895 %**	**1396 %**	**3335 %**	**1986 %**
2	Distribution Plant	x	1579 %	2883 %	1424 %	3327 %	1882 %
3	General Plant	x	32 %	11 %	(28 %)	8 %	104 %
4							
5	**ANNUAL $ CHANGE IN TOTAL PLANT VALUE ↑(↓)**	x	$ **257,299**	$ **135,893**	$ **9,929**	$ **107,474**	$ **588,140**
6	Distribution Plant	x	135,717	79,033	165,627	75,851	138,140
7	General Plant	x	121,582	56,860	(155,698)	31,623	450,000
8							
9							
10	**RATIOS OF GROSS PLANT VALUE**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**
11	Distribution Plant	85 %	82 %	81 %	86 %	86 %	76 %
12	General Plant	15 %	18 %	19 %	14 %	14 %	24 %
13							
14	**GROSS VALUE OF PLANT IN SERVICE**	$ **2,519,595**	$ **2,776,893**	$ **2,912,786**	$ **2,922,715**	$ **3,030,189**	$ **3,618,330**
15	Distribution Plant	2,143,074	2,278,790	2,357,823	2,523,449	2,599,300	2,737,441
16	General Plant	376,521	498,103	554,963	399,266	430,889	880,889
17							
18							

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

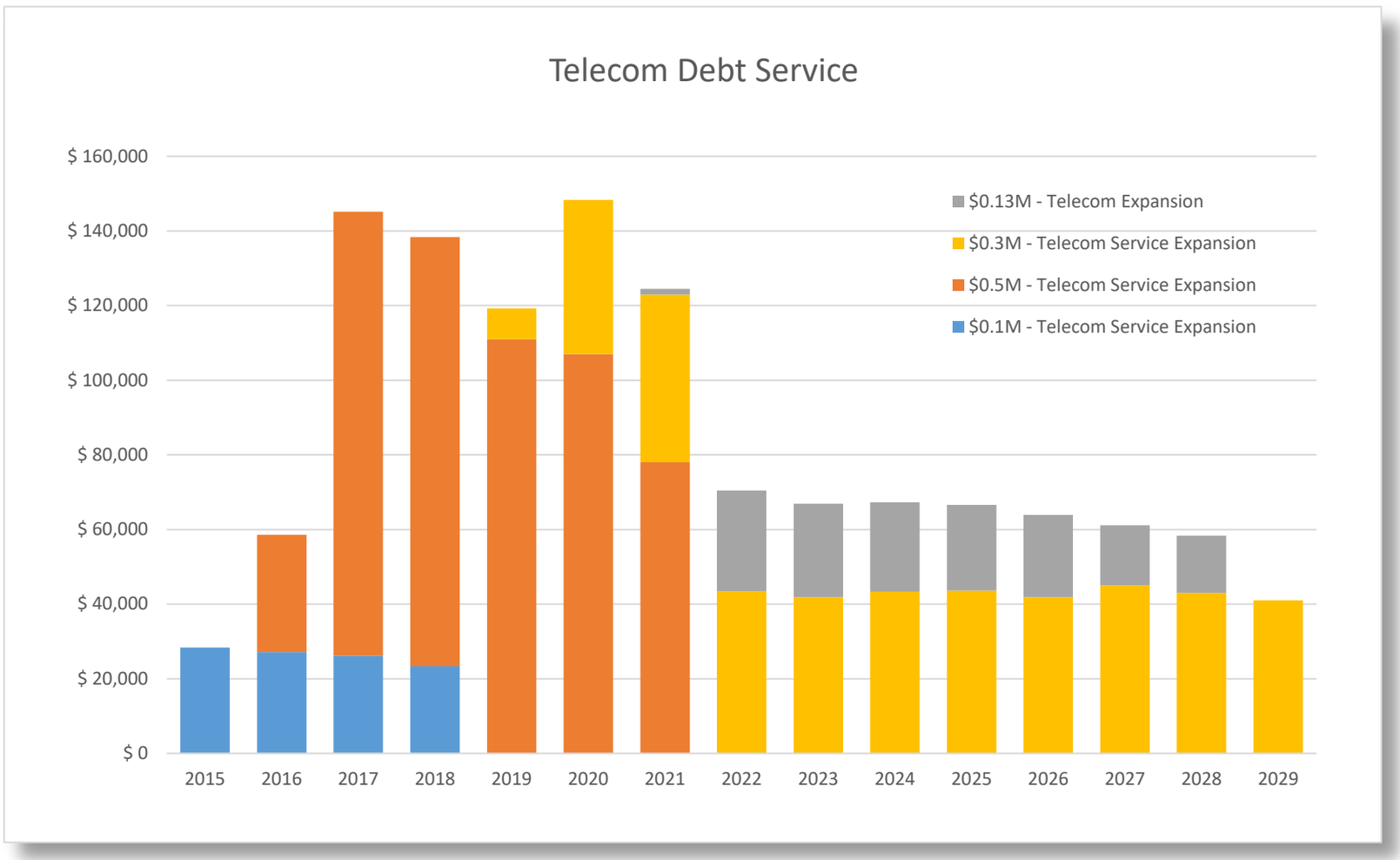
GROSS PLANT VALUE — TELECOM DIVISION

	Description		2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
19	**TOTAL GROSS VALUE OF PLANT IN SERVICE**		$ 2,519,595	$ 2,776,893	$ 2,912,786	$ 2,922,715	$ 3,030,189	$ 3,618,330
20								
21	**Distribution Plant**		**2,143,074**	**2,278,790**	**2,357,823**	**2,523,449**	**2,599,300**	**$ 2,737,441**
22	4-3650.0000	Overhead Conductors & Devices	5,687	5,687	5,687	7,914	7,914	7,914
23	4-3660.0000	Distribution UG Conduit	19,541	19,873	19,873	20,735	20,735	20,709
24	4-3670.0000	UG Conductors/FO	2,825	2,825	10,716	13,473	13,473	13,473
25	4-3690.0000	Distribution - Services	1,345,191	1,410,720	1,458,909	1,564,565	1,596,456	1,680,685
26	4-3720.0000	ONT Installation	769,830	839,684	862,638	916,763	960,723	1,014,661
27								
28	**General Plant**		**376,521**	**498,103**	**554,963**	**399,266**	**430,889**	**$ 880,889**
29	4-3910.0000	Office Furniture & Equipment	4,042	4,042	4,042	4,042	4,042	4,042
30	4-3910.0001	Computer Equipment & Software	-	-	-	-	-	-
31	4-3910.0021	SG Computer Equipment	-	-	-	-	-	-
32	4-3911.0000	Computer Equipment & Software	51,102	51,102	57,830	57,830	57,830	57,830
33	4-3920.0000	Transportation Equipment	92,530	209,930	218,709	-	-	150,000
34	4-3940.0000	Tools, Shop & Garage Equipment	55,545	55,545	55,545	55,545	85,519	85,519
35	4-3970.0000	Communication Equipment	173,302	177,485	218,838	281,849	283,498	583,498

CMLP - CONCORD MUNICIPAL LIGHT PLANT 2025 OPERATING FORECAST

DEBT SERVICE OVERVIEW

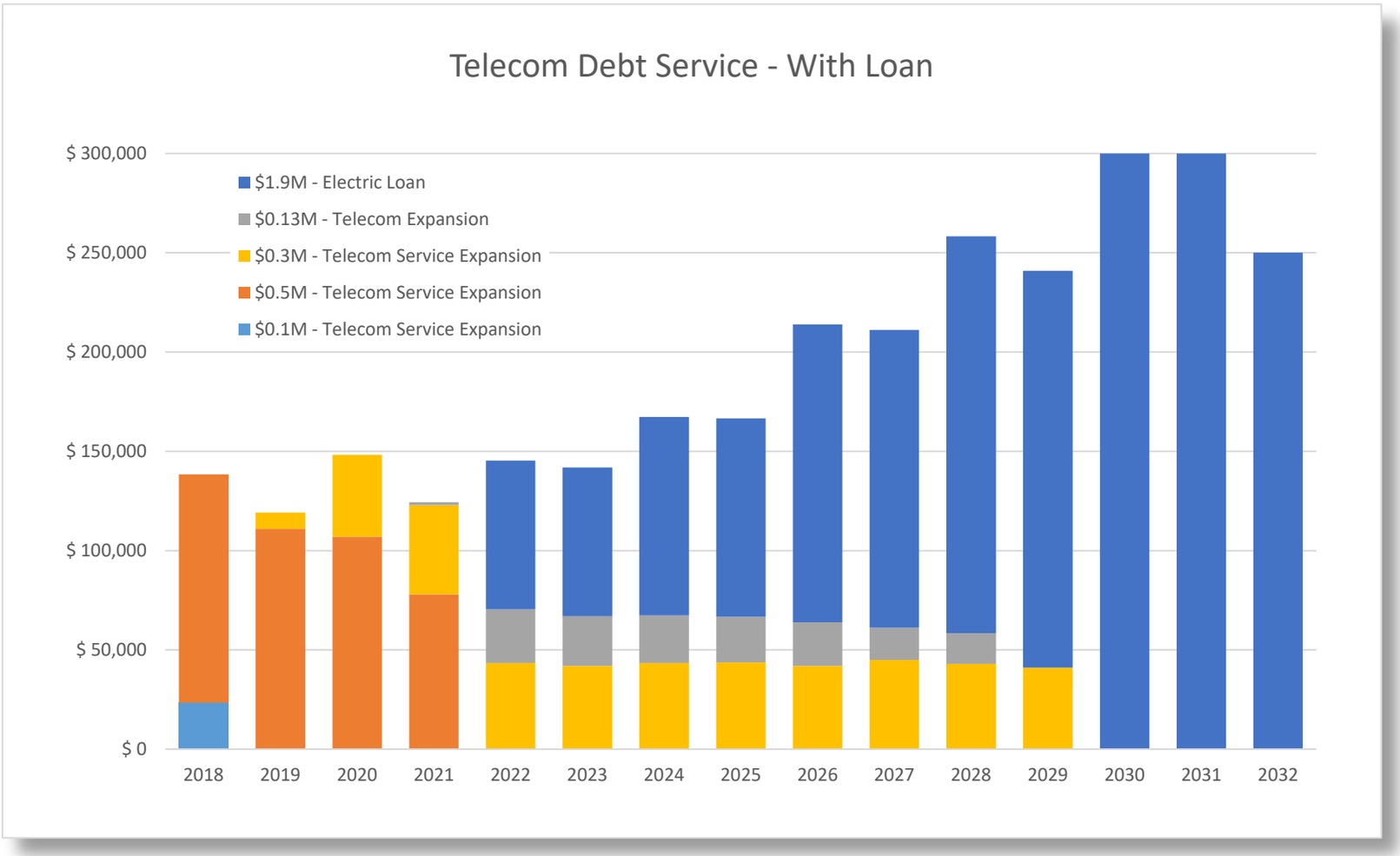
TELECOM DIVISION



CMLP - CONCORD MUNICIPAL LIGHT PLANT 2025 OPERATING FORECAST

DEBT SERVICE OVERVIEW

TELECOM DIVISION



CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

DEBT SERVICE — TELECOM DIVISION

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
1	**ANNUAL % CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)**	x	**246 %**	**(32 %)**	**(52 %)**	**(15 %)**	**91 %**
2	Debt Service Principle	x	125 %	(16 %)	(51 %)	(2 %)	106 %
3	Debt Service Interest	x	121 %	(16 %)	(0 %)	(13 %)	(15 %)
4							
5	**ANNUAL $ CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)**	x	$ **29,060**	$ **(23,828)**	$ **(54,022)**	$ **(3,525)**	$ **425**
6	Debt Service Principle	x	25,000	(20,000)	(54,000)	(1,000)	3,000
7	Debt Service Interest	x	4,060	(3,828)	(22)	(2,525)	(2,575)
8							
9	**RATIOS OF DEBT SERVICE EXPENSE BY OBLIGATION**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**
10	**#N/A**	0 %	0 %	0 %	0 %	0 %	0 %
11	**$500,000 BOND 5/16-9/21**	93 %	72 %	63 %	0 %	0 %	0 %
12	**$338,000 BOND 6/19-6/29**	7 %	28 %	36 %	62 %	63 %	64 %
13	**$131,000 BOND**	0 %	0 %	1 %	38 %	37 %	36 %
14							
15	**TOTAL DEBT SERVICE EXPENSE BY OBLIGATION**	$ **119,215**	$ **148,275**	$ **124,447**	$ **70,425**	$ **66,900**	$ **67,325**
16	**#N/A**	-	-	-	-	-	-
17	**$500,000 BOND 5/16-9/21**	111,000	107,000	78,000	-	-	-
18	**$338,000 BOND 6/19-6/29**	8,215	41,275	44,900	43,400	41,900	43,325
19	**$131,000 BOND**	-	-	1,547	27,025	25,000	24,000
20							
21	**RATIOS OF DEBT SERVICE EXPENSE BY TYPE**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**
22	**Debt Service Principle**	84 %	84 %	84 %	72 %	75 %	79 %
23	**Debt Service Interest**	16 %	16 %	16 %	28 %	25 %	21 %
24							
25	**TOTAL DEBT SERVICE EXPENSE BY TYPE**	$ **119,215**	$ **148,275**	$ **124,447**	$ **70,425**	$ **66,900**	$ **67,325**
26	**Debt Service Principle**	100,000	125,000	105,000	51,000	50,000	53,000
27	**Debt Service Interest**	19,215	23,275	19,447	19,425	16,900	14,325
28							

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

DEBT SERVICE — TELECOM

	Description		2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
29	**TOTAL DEBT SERVICE EXPENSE**		**$ 119,215**	**$ 148,275**	**$ 123,673**	**$ 67,413**	**$ 64,400**	**$ 65,325**
30								
31	**Debt Service Principle**		**100,000**	**125,000**	**105,000**	**51,000**	**50,000**	**53,000**
32	4-1280.1001	#N/A	-	-	-	-	-	-
33	4-1280.1002	$500,000 BOND 5/16-9/21	100,000	100,000	75,000	-	-	-
34	4-1280.1003	$338,000 BOND 6/19-6/29	-	25,000	30,000	30,000	30,000	33,000
35	4-1280.1004	$131,000 BOND	-	-	-	21,000	20,000	20,000
36								
37	**Debt Service Interest**		**19,215**	**23,275**	**19,447**	**19,425**	**16,900**	**14,325**
38	4-1280.1001	#N/A	-	-	-	-	-	-
39	4-1280.1002	$500,000 BOND 5/16-9/21	11,000	7,000	3,000	-	-	-
40	4-1280.1003	$338,000 BOND 6/19-6/29	8,215	16,275	14,900	13,400	11,900	10,325
41	4-1280.1004	$131,000 BOND	-	-	1,547	6,025	5,000	4,000
42								

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

FUTURE DEBT SERVICE — TELECOM

	Description	2026	2027	2028	2029	2030	2031
43	**ANNUAL % CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)**	x	(4 %)	(4 %)	(5 %)	(80 %)	(200 %)
44	Debt Service Principle	x	(4 %)	(4 %)	(5 %)	(42 %)	(100 %)
45	Debt Service Interest	x	0 %	0 %	0 %	(38 %)	(100 %)
46							
47	**ANNUAL $ CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)**	x	$ (2,750)	$ (2,750)	$ (2,750)	$ (17,375)	$ (41,000)
48	Debt Service Principle	x	-	-	-	-	-
49	Debt Service Interest	x	(2,750)	(2,750)	(2,750)	(17,375)	(41,000)
50							
51	**RATIOS OF FUTURE DEBT SERVICE EXPENSE**	100 %	100 %	100 %	100 %	100 %	0 %
52	#N/A	0 %	0 %	0 %	0 %	0 %	0 %
53	$500,000 BOND 5/16-9/21	0 %	0 %	0 %	0 %	0 %	0 %
54	$338,000 BOND 6/19-6/29	65 %	66 %	74 %	74 %	100 %	0 %
55	$131,000 BOND	35 %	34 %	26 %	26 %	0 %	0 %
56							
57	**TOTAL FUTURE DEBT SERVICE EXPENSE BY OBLIGATION**	$ 66,625	$ 63,875	$ 61,125	$ 58,375	$ 41,000	$ -
58	#N/A	-	-	-	-	-	-
59	$500,000 BOND 5/16-9/21	-	-	-	-	-	-
60	$338,000 BOND 6/19-6/29	43,625	41,875	45,000	43,000	41,000	-
61	$131,000 BOND	23,000	22,000	16,125	15,375	-	-
62							
63	**RATIOS OF FUTURE DEBT SERVICE EXPENSE BY TYPE**	104 %	102 %	101 %	100 %	100 %	0 %
64	Debt Service Principle	83 %	86 %	90 %	94 %	98 %	0 %
65	Debt Service Interest	21 %	16 %	11 %	6 %	3 %	0 %
66							
67	**TOTAL FUTURE DEBT SERVICE EXPENSE BY TYPE**	$ 66,625	$ 63,875	$ 61,125	$ 58,375	$ 41,000	$ -
68	Debt Service Principle	55,000	55,000	55,000	55,000	40,000	-
69	Debt Service Interest	11,625	8,875	6,125	3,375	1,000	-
70							
71							

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

FUTURE DEBT SERVICE — TELECOM

	Description		2026	2027	2028	2029	2030	2031
72	**TOTAL FUTURE DEBT SERVICE EXPENSE**		**$ 66,625**	**$ 63,875**	**$ 61,125**	**$ 58,375**	**$ 41,000**	**$ -**
73								
74	**Debt Service Principle**		**55,000**	**55,000**	**55,000**	**55,000**	**40,000**	**-**
75	4-1280.1001	#N/A	-	-	-	-	-	-
76	4-1280.1002	$500,000 BOND 5/16-9/21	-	-	-	-	-	-
77	4-1280.1003	$338,000 BOND 6/19-6/29	35,000	35,000	40,000	40,000	40,000	-
78	4-1280.1004	$131,000 BOND	20,000	20,000	15,000	15,000	-	-
79								
80	**Debt Service Interest**		**11,625**	**8,875**	**6,125**	**3,375**	**1,000**	**-**
81	4-1280.1001	#N/A	-	-	-	-	-	-
82	4-1280.1002	$500,000 BOND 5/16-9/21	-	-	-	-	-	-
83	4-1280.1003	$338,000 BOND 6/19-6/29	8,625	6,875	5,000	3,000	1,000	-
84	4-1280.1004	$131,000 BOND	3,000	2,000	1,125	375	-	-

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

5 -YEAR CAPITAL PLAN — TELECOM DIVISION

	Description		2025	2026	2027	2028	2029	2030
1	**TOTAL CAPITAL PLAN COSTS BY CATEGORY**	$	**595,200**	$ **159,720**	$ **204,632**	$ **343,262**	$ **312,587**	$ **253,947**
2	**Distribution Plant**		145,200	159,720	175,692	193,262	212,587	233,846
3	**General Plant**		450,000	-	28,940	150,000	100,000	20,101
4								
5								
6	**TOTAL CAPITAL PLAN COSTS**	$	**595,200**	$ **159,720**	$ **204,632**	$ **343,262**	$ **312,587**	$ **253,947**
7								
8	**Distribution Plant**		**145,200**	**159,720**	**175,692**	**193,262**	**212,587**	**233,846**
9	4-3650.0000	Overhead Conductors & Devices	-	-	-	-	-	-
10	4-3660.0000	Distribution UG Conduit	-	-	-	-	-	-
11	4-3670.0000	UG Conductors/FO	-	-	-	-	-	-
12	4-3690.0000	Distribution - Services	84,700	93,170	102,487	112,736	124,009	136,410
13	4-3720.0000	ONT Installation	60,500	66,550	73,205	80,526	88,578	97,436
14								
15	**General Plant**		**450,000**	**-**	**28,940**	**150,000**	**100,000**	**20,101**
16	4-3910.0000	Office Furniture & Equipment	-	-	-	-	-	-
17	4-3911.0000	Computer Equipment & Software	-	-	17,364	-	-	20,101
18	4-3920.0000	Transportation Equipment	150,000	-	-	150,000	-	-
19	4-3940.0000	Tools, Shop & Garage Equipment	-	-	11,576	-	-	-
20	4-3970.0000	Communication Equipment	300,000	-	-	-	100,000	-

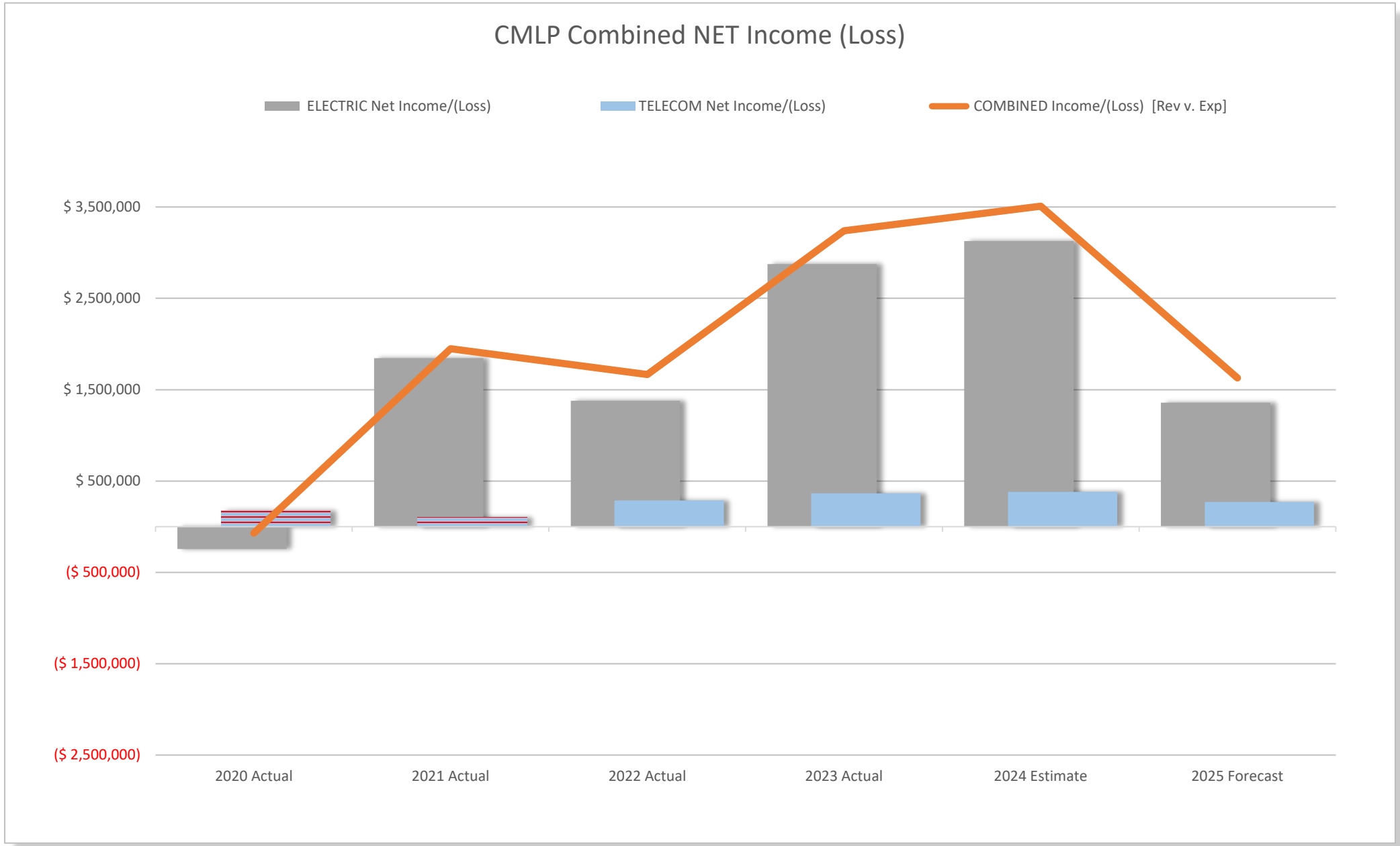
CONCORD MUNICIPAL LIGHT PLANT

ELECTRIC | BROADBAND | ENERGY MANAGEMENT

2025 OPERATING FORECAST

Containing History and Forecasts of …

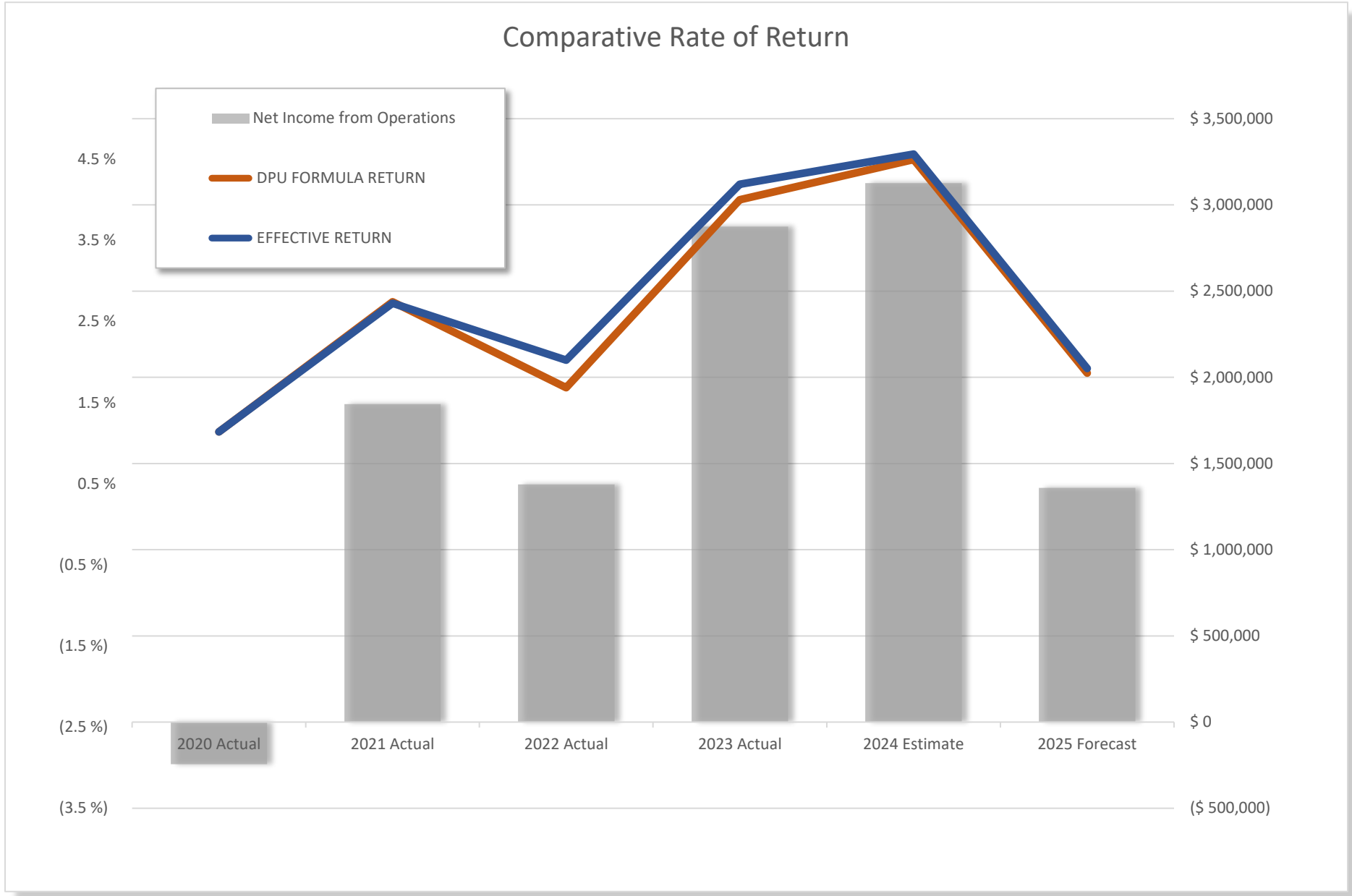
- Electric Department and Telecom Net Income
- Electricity and Telecom Sales and Other Revenue
- Purchased Power Costs
- Operating and Maintenance Costs
- Energy Management Programs
- Electric and Telecom Plant Value
- Debt Service
- Capital Improvement Plan through 2030

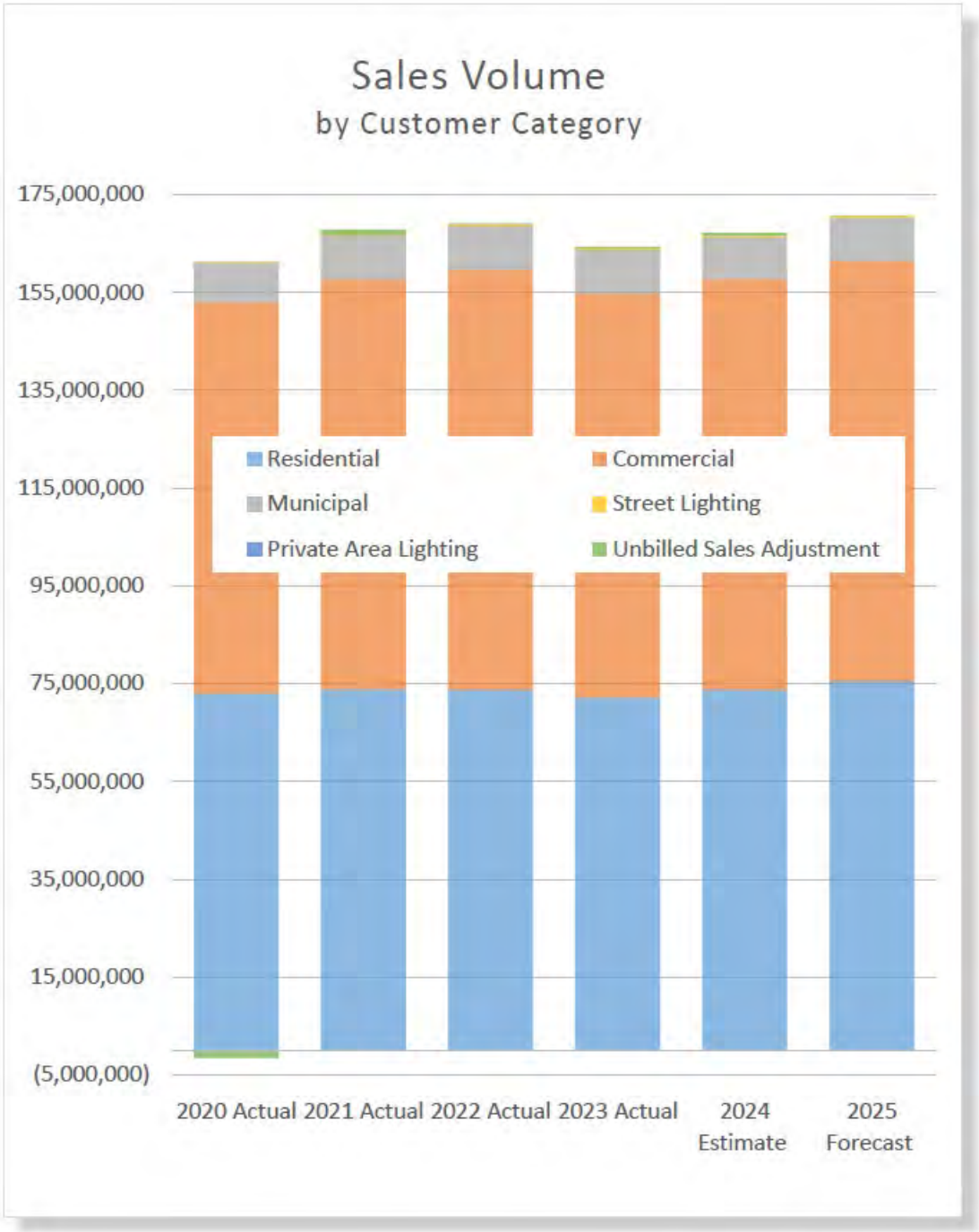

CMLP Combined NET Income (Loss)
ELECTRIC Net Income/(Loss)
TELECOM Net Income/(Loss)
COMBINED Income/(Loss) [Rev v. Exp]
$ 3,500,000
$ 2,500,000
$ 1,500,000
$ 500,000
($ 500,000)
($ 1,500,000)
($ 2,500,000)
2020 Actual
2021 Actual
2022 Actual
2023 Actual
2024 Estimate
2025 Forecast

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

PERSONNEL SUMMARY — CMLP COMBINED

	Account #	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
24		**ANNUAL FTE COUNTS BY DIVISION**	**41.54**	**39.92**	**37.71**	**37.71**	**41.70**	**42.85**
25		Conservation	2.00	2.00	2.00	2.00	2.80	2.80
26		Customer Service	4.96	4.75	4.33	4.33	4.90	5.00
27		Engineering	5.00	5.00	5.00	5.00	5.00	5.00
28		Finance	4.00	4.00	4.00	4.00	4.00	4.00
29		Line Crew	11.81	9.79	8.67	8.67	9.00	10.25
30		Maintenance	2.00	2.00	2.00	2.00	2.00	2.00
31		Management & General	3.25	4.00	4.00	4.00	5.00	4.80
32		Metering	3.00	3.00	3.00	3.00	3.00	3.00
33		Telecom	5.52	5.38	4.70	4.70	6.00	6.00
34								
35		**ANNUAL $ BY DIVISION**	**4,390,435**	**4,432,575**	**4,595,213**	**4,595,213**	**5,886,324**	**6,673,215**
36		Conservation	186,574	192,682	200,352	200,352	246,643	252,112
37		Customer Service	392,984	388,590	378,407	378,407	468,113	469,247
38		Engineering	620,481	644,848	689,921	689,921	790,312	814,828
39		Finance	356,671	358,070	366,226	366,226	387,173	436,619
40		Line Crew	1,374,786	1,303,511	1,354,499	1,354,499	2,188,627	2,511,472
41		Maintenance	165,965	174,529	186,377	186,377	271,747	277,688
42		Management & General	414,597	470,523	501,839	501,839	507,434	712,993
43		Metering	272,478	276,164	276,179	276,179	357,425	365,244
44		Telecom	605,898	623,658	641,414	641,414	668,851	833,013


Comparative Rate of Return
Net Income from Operations
DPU FORMULA RETURN
EFFECTIVE RETURN
4.5 %
3.5 %
2.5 %
1.5 %
0.5 %
(0.5 %)
(1.5 %)
(2.5 %)
(3.5 %)
$ 3,500,000
$ 3,000,000
$ 2,500,000
$ 2,000,000
$ 1,500,000
$ 1,000,000
$ 500,000
$ 0
($ 500,000)
2020 Actual
2021 Actual
2022 Actual
2023 Actual
2024 Estimate
2025 Forecast


Sales Volume
by Customer Category
175,000,000
155,000,000
135,000,000
115,000,000
95,000,000
75,000,000
55,000,000
35,000,000
15,000,000
(5,000,000)
Residential
Commercial
Municipal
Street Lighting
Private Area Lighting
Unbilled Sales Adjustment
2020 Actual
2021 Actual
2022 Actual
2023 Actual
2024 Estimate
2025 Forecast

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

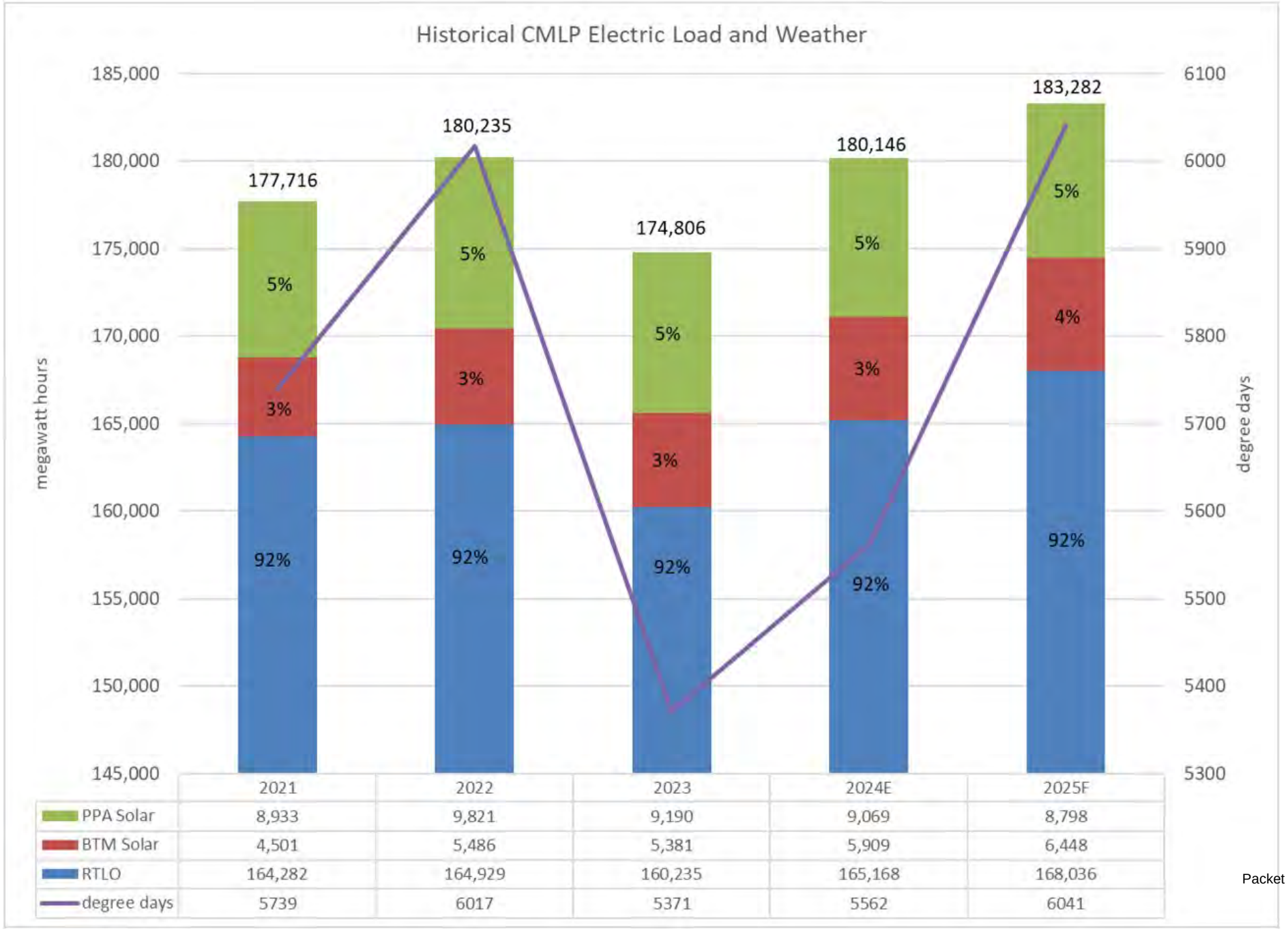
REVENUE SUMMARY — ELECTRIC DEPARTMENT

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
57	Private Area Lighting	-	-	-	-	-	-
58	Unbilled Sales Adjustment	62,226	137,113	510,357	(156,114)	804,184	271,553
60							
61							
62	**TOTAL OPERATING REVENUE**	$ 27,246,699	$ 32,320,929	$ 35,334,314	$ 35,020,853	$ 36,538,577	$ 37,446,545
63							
70	**Electricity Sales**	$ 26,801,375	$ 29,093,430	$ 35,701,015	$ 33,493,532	$ 35,620,748	$ 36,041,575
71	1-4400.0000 Residential Service	11,509,931	11,967,312	14,286,412	12,756,058	13,394,130	14,501,891
72	1-4400.0002 Residential - Controlled Hot Water Heater	-	-	-	-	-	-
73	1-4400.0003 Residential - Off Peak	-	-	-	-	-	-
74	1-4400.0004 Residential - Farm	-	-	-	-	-	-
75	1-4400.0009 Res Sales - Dist Charge	32,270	42,674	51,204	61,109	61,639	61,639
76	1-4420.0001 Commercial - Small	2,111,694	1,832,833	2,255,062	1,876,580	1,914,449	2,062,212
77	1-4420.0002 Commercial - Medium	4,236,287	4,358,660	4,524,886	4,237,453	4,149,982	4,473,147
78	1-4420.0003 Commercial - Large	7,018,853	7,359,511	9,144,164	7,918,078	8,238,518	8,958,809
79	1-4420.0004 PL Private Area Lighting	-	-	-	-	-	-
80	1-4420.0005 Commercial - Water Heater	-	-	-	-	-	-
81	1-4420.0006 Commercial - Small Farm	-	-	-	-	-	-
82	1-4420.0007 Commercial - Medium Farm	-	-	-	-	-	-
83	1-4420.0009 Electrial Vehicle Charging	5,227	10,290	18,399	25,870	31,410	39,262
84	1-4440.0001 Municipal - Small	-	-	71,293	49,491	52,384	56,756
85	1-4440.0002 Municipal - Medium	-	-	819,904	877,991	828,909	886,889
86	1-4440.0003 Municipal - Large	-	-	600,322	682,552	678,808	684,528
87	1-4440.0004 Municipal Street Lighting	22,899	21,296	45,896	39,297	47,780	50,096
88	Meter Charge	-	-	-	2,076,502	2,084,818	2,080,530
89	1-4450.0000 Unbilled Sales	62,226	137,113	510,357	(156,114)	804,184	271,553
90	1-4560.0005 Renewable Energy Fund	1,801,988	3,363,741	3,373,115	3,048,665	3,333,739	1,914,261
91							
92	**Rate Refunds**	$ (675,883)	$ 1,748,680	$ (1,748,735)	$ (496,211)	$ (716,672)	$ (454,936)
93	1-4490.0001 Provision for Rate Refund	(1,061,740)	1,748,680	(1,748,735)	(496,211)	(716,672)	(454,936)
94	1-4490.0003 Prov for Rate Stabilization	385,857	-	-	-	-	
95							

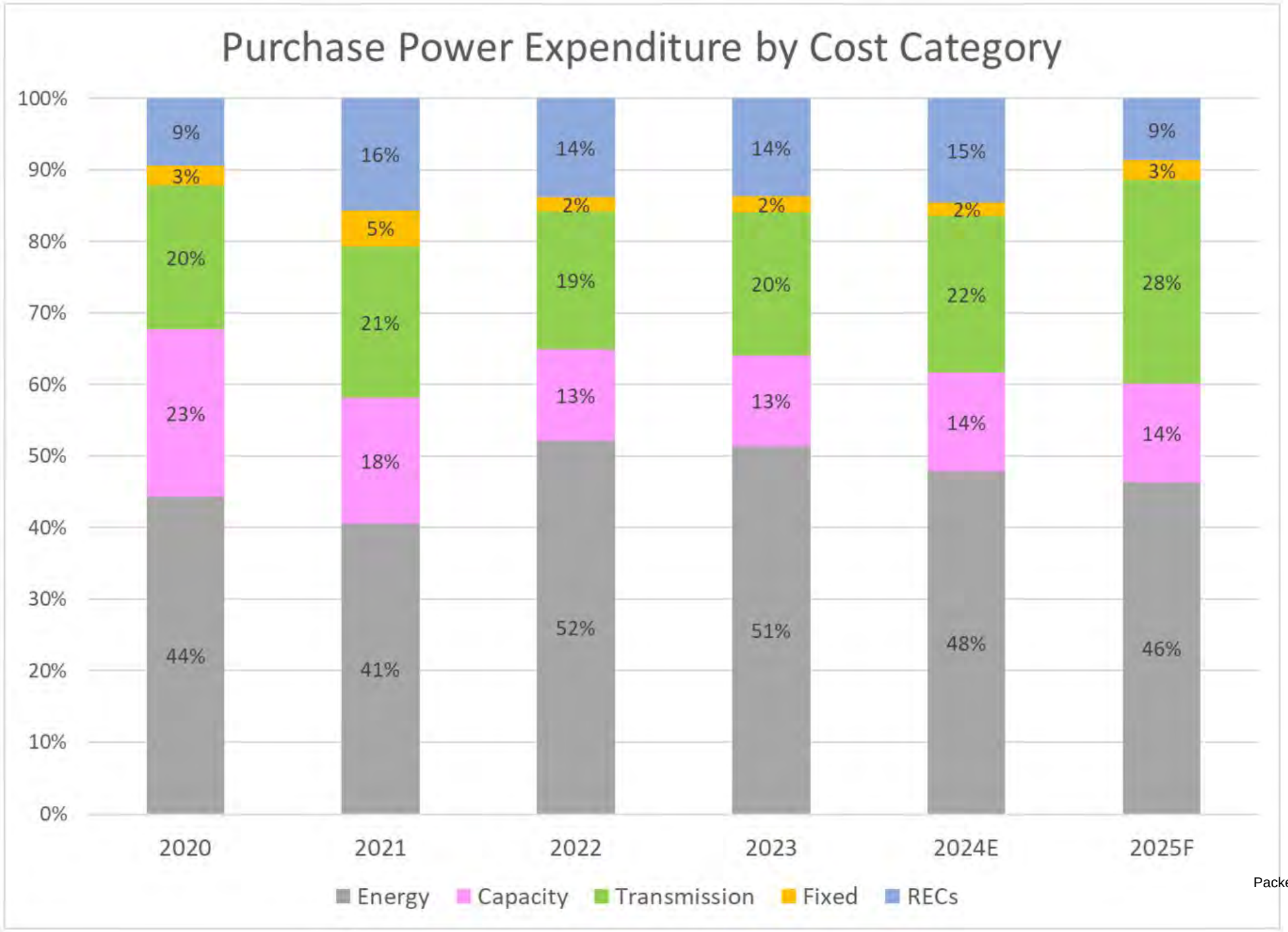
CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

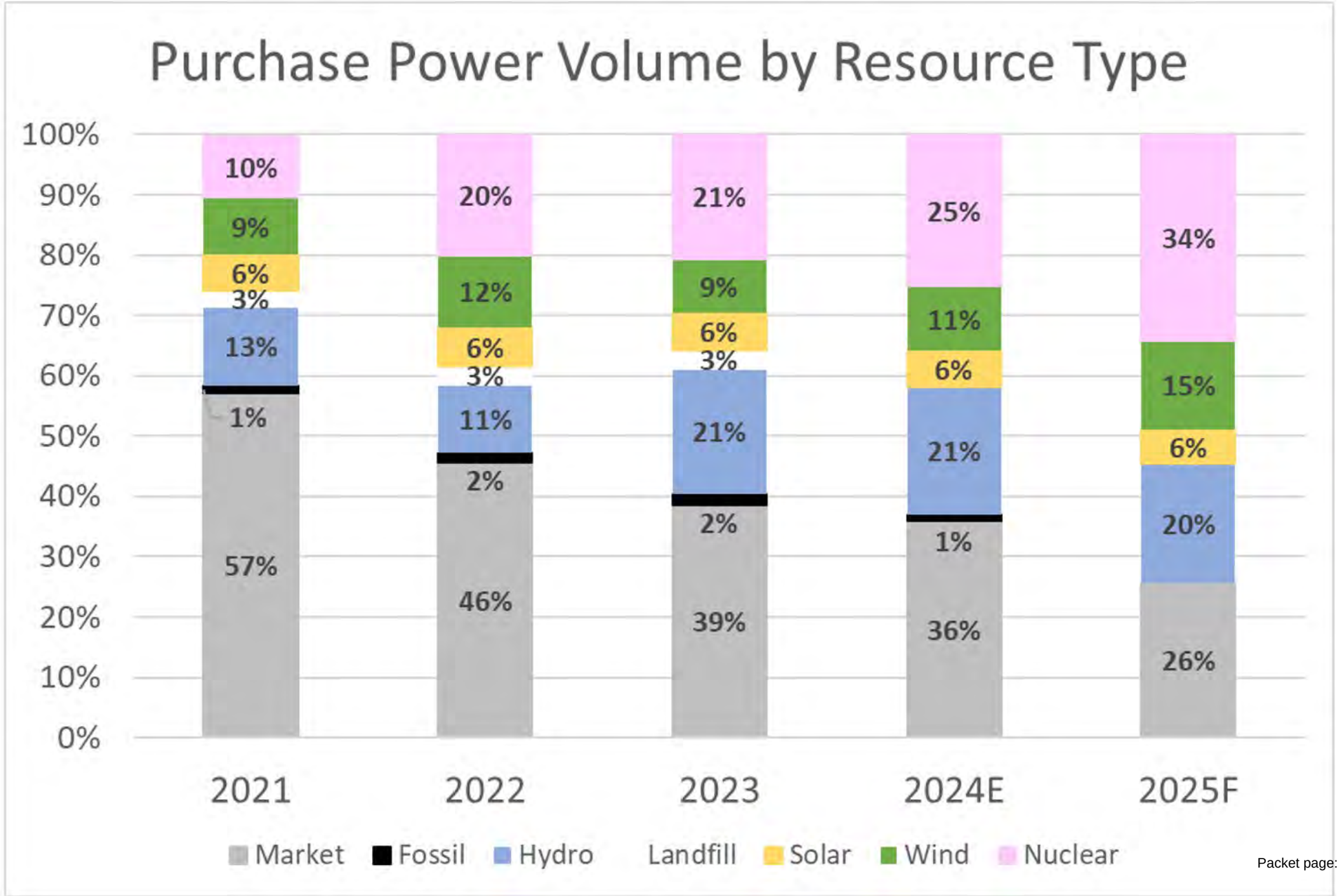
REVENUE SUMMARY — ELECTRIC DEPARTMENT

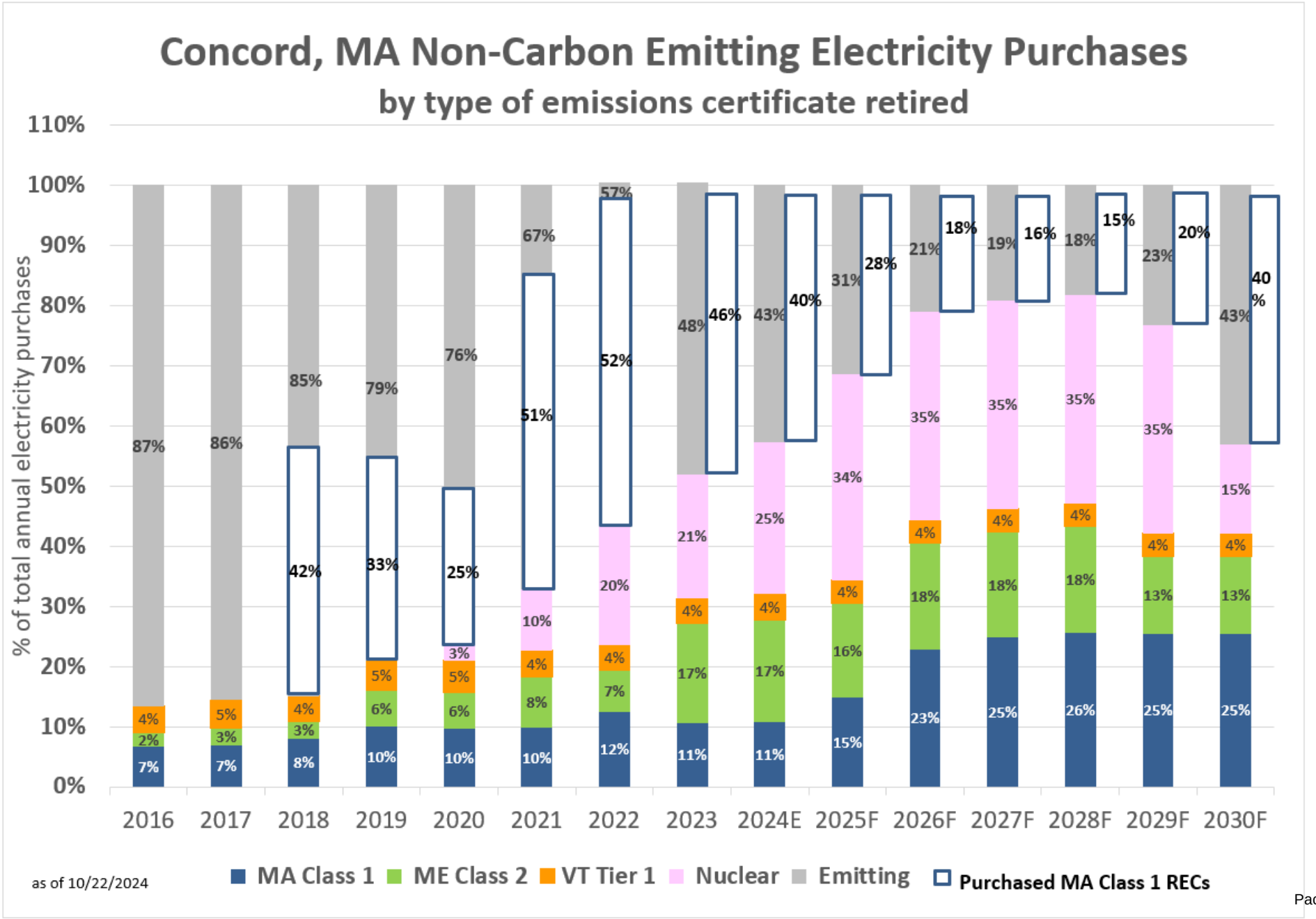
	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
96	**Base Revenues**	$ 201,152	$ 261,409	$ 268,196	$ 331,109	$ 73,944	$ 233,867
97	1-4150.0000 Income - M&J	206,202	190,274	239,323	228,939	51,100	205,000
98	1-4150.0001 M&J Other Towns	(3,787)	-	-	-	-	-
99	1-4150.1000 M&J Mutual Aid	-	-	-	-	16,311	16,311
100	1-4210.0000 Income - Misc Non-Operating	(1,263)	71,135	28,873	102,169	6,533	12,556
101							
102	**Other Revenues**	$ 718,902	$ 956,000	$ 845,643	$ 1,361,315	$ 1,486,612	$ 1,392,172
103	1-4190.0000 Operating Interest Income	48,295	1,859	43,718	208,809	258,279	232,451
104	1-4190.0001 Non Op Int/Div Income	62,007	436,885	143,752	518,533	597,858	538,072
105	1-4190.0002 ENE Dividend Distribution	-	10,204	-	-	-	-
106	1-4290.0000 Amortization of Debt Premium	33,038	44,279	51,026	51,026	51,026	49,476
107	1-4500.0000 Finance Charge	4,886	(60)	47,093	41,015	36,389	34,570
108	1-4500.0001 Non Sufficient Funds Charge	525	(975)	25	-	650	683
109	1-4510.0000 Reconnection Meter Charges	250	1,400	5,600	5,900	7,920	6,100
110	1-4510.0001 Temporary Service Charges	-	-	-	-	-	-
111	1-4510.0002 AMI Meter Opt Out Charges	-	330	480	575	1,350	4,800
112	1-4510.0099 Misc Charge/Credit	(256)	(6,917)	(2,864)	(1,000)	(428)	(2,500)
113	1-4540.2000 Smart Grid - Fiber Rental	-	-	-	-	-	-
114	1-4550.0000 Fiber Optics School Lease	28,789	28,789	28,789	28,789	28,789	28,789
115	1-4560.0000 Underground Surcharge	402,008	435,214	528,024	507,667	504,779	499,732
116	1-4560.0002 CARES Surcharge	139,359	4,993	-	-	-	-



	2021	2022	2023	2024E	2025F
PPA Solar	8,933	9,821	9,190	9,069	8,798
BTM Solar	4,501	5,486	5,381	5,909	6,448
RTLO	164,282	164,929	160,235	165,168	168,036
degree days	5739	6017	5371	5562	6041


Purchase Power Expenditure by Cost Category
100%
90%
80%
70%
60%
50%
40%
30%
20%
10%
0%
2020
2021
2022
2023
2024E
2025F
9%
3%
20%
23%
44%
16%
5%
21%
18%
41%
14%
2%
19%
13%
52%
14%
2%
20%
13%
51%
15%
2%
22%
14%
48%
9%
3%
28%
14%
46%
Energy
Capacity
Transmission
Fixed
RECs


Purchase Power Volume by Resource Type
100%
90%
80%
70%
60%
50%
40%
30%
20%
10%
0%
10%
9%
6%
3%
13%
1%
57%
20%
12%
6%
3%
11%
2%
46%
21%
9%
6%
3%
21%
2%
39%
25%
11%
6%
21%
1%
36%
34%
15%
6%
20%
26%
2021
2022
2023
2024E
2025F
Market
Fossil
Hydro
Landfill
Solar
Wind
Nuclear


Concord, MA Non-Carbon Emitting Electricity Purchases
by type of emissions certificate retired
% of total annual electricity purchases
110%
100%
90%
80%
70%
60%
50%
40%
30%
20%
10%
0%
2016
2017
2018
2019
2020
2021
2022
2023
2024E
2025F
2026F
2027F
2028F
2029F
2030F
87%
86%
85%
79%
76%
67%
57%
48%
43%
31%
21%
19%
18%
23%
43%
42%
33%
25%
51%
52%
46%
40%
28%
18%
16%
15%
20%
40 %
7%
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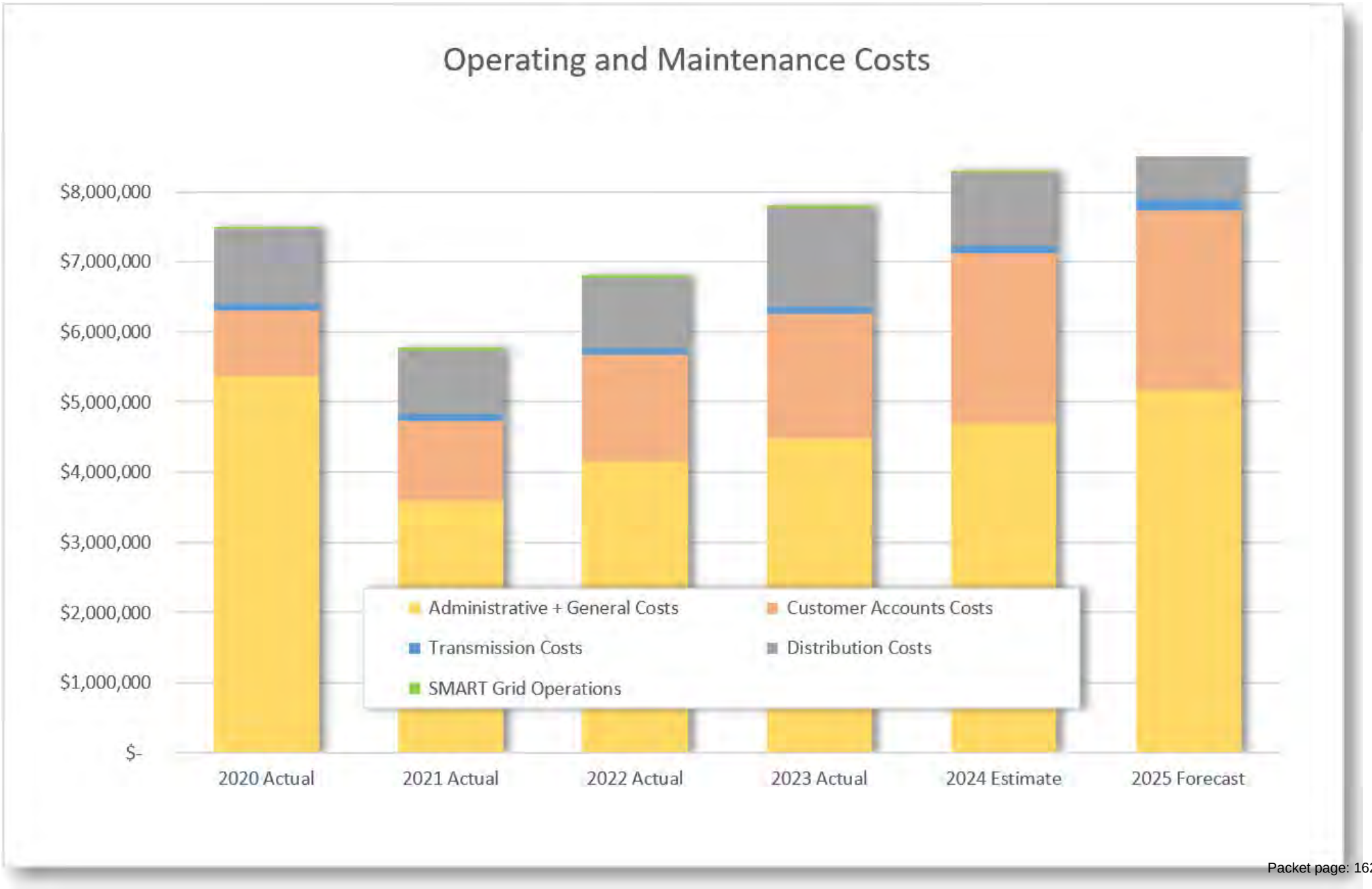
4%
4%
4%
4%
4%
21%
25%
34%
35%
35%
35%
15%
10%
20%
as of 10/22/2024
MA Class 1
ME Class 2
VT Tier 1
Nuclear
Emitting
Purchased MA Class 1 RECs


Operating and Maintenance Costs
$8,000,000
$7,000,000
$6,000,000
$5,000,000
$4,000,000
$3,000,000
$2,000,000
$1,000,000
$-
Administrative + General Costs
Customer Accounts Costs
Transmission Costs
Distribution Costs
SMART Grid Operations
2020 Actual
2021 Actual
2022 Actual
2023 Actual
2024 Estimate
2025 Forecast

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

OPERATIONS+MAINTENANCE — ELECTRIC DEPARTMENT

	Account #	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
31	**TOTAL OPERATING + MAINTENANCE COSTS**		**$ 7,499,493**	**$ 5,780,982**	**$ 6,813,542**	**$ 7,801,362**	**$ 8,295,097**	**$ 9,743,974**
32								
33	**Transmission Costs**		**$ 106,036**	**$ 110,328**	**$ 83,854**	**$ 99,220**	**$ 119,866**	**$ 162,709**
34	1-5610.0000	Trans Load Dispatching	2,620	3,078	1,258	4,555	6,628	6,959
35	1-5620.0000	Trans Station Expense	51,876	46,089	15,306	25,925	58,238	61,150
36	1-5700.0000	Maintenance of Station Equipment	-	-	-	-	-	-
37	1-5700.0001	Subtrans Maint of Station Equipment	4,900	-	-	-	-	-
38	1-5700.0002	Maint of Station Equipment - Eversourc	46,640	61,161	67,290	68,741	55,000	69,600
39	1-5720.0000	Trans Maint UG Lines	-	-	-	-	-	25,000
40								
41	**Distribution Costs**		**$ 1,059,931**	**$ 900,953**	**$ 1,009,696**	**$ 1,393,873**	**$ 1,029,297**	**$ 1,806,813**
42	1-5810.0000	Line and Station Supplies and Expenses	197,551	207,330	306,694	257,395	268,289	295,118
43	1-5820.0000	Station Expenses	931	1,989	-	1,926	145	1,248
44	1-5830.0000	Overhead Line Expense	3,942	9,886	13,072	23,031	18,251	17,727
45	1-5840.0000	UG Operations Line Expense	-	-	-	-	-	-
46	1-5860.0000	Meter Expense	4,916	9,604	13,220	7,161	1,562	1,609
47	1-5890.0000	Rent Expense - MBTA	12,502	12,545	12,700	13,470	17,068	17,580
48	1-5900.0000	Maintenance Supervision	99,147	132,202	144,271	177,904	183,644	189,154
49	1-5910.0000	Maintenance of Structures	-	-	-	-	-	-
50	1-5920.0000	Maintenance of Station Equipment	26,166	33,358	12,903	30,283	7,161	21,974
51	1-5930.0000	Maintenance of Overhead Lines	280,229	184,536	266,432	287,607	269,384	265,367
52	1-5930.0001	Maint OH Lines - Tree Triming	315,131	140,418	11,912	404,139	45,280	750,000
53	1-5930.0002	Maint OH Lines - Damages	685	-	-	-	-	-
54	1-5940.0000	Maintenance of Underground Lines	99,203	137,492	193,876	165,693	168,535	176,962
55	1-5950.0000	Maintenance of Transformers	300	3,758	10,968	1,930	-	4,239
56	1-5950.0001	Transformer Disposal	-	-	-	-	-	-
57	1-5960.0000	Maintenance of Street Lights	16,961	23,121	19,667	19,749	47,978	62,372
58	1-5970.0000	Maintenance of Meters	-	511	-	-	-	-
59	1-5980.0000	Maint of Customer LTD Mgt Switches	1,404	1,965	541	354	-	1,066
60	1-5980.0001	Maint of EV Charging Stations	864	2,239	3,441	3,232	1,998	2,398
61								

	Account #	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
62	**Customer Accounts Costs**		**$ 925,095**	**$ 1,129,070**	**$ 1,510,472**	**$ 1,779,131**	**$ 2,408,864**	**$ 2,554,422**
63	1-9010.0000	Supervision	13,588	44,866	62,596	71,134	64,989	66,939
64	1-9020.0000	Meter Reading	20,337	15,707	20,038	13,585	13,571	14,928
65	1-9030.0000	Accounting, Collection Expense	244,748	251,620	180,590	204,994	185,024	194,276
66	1-9040.0000	Uncollectable Accounts	30,906	2,266	16,639	18,099	(118)	9,491
67	1-9040.0001	Small Balance Write Off	(2)	(9)	(1)	(12)	(1)	(5)
68	1-9040.0002	Uncollectable Accounts - MR	27,706	204	-	-	2	9,304
68	1-9060.0000	Customer Service and Informational	51,503	49,346	44,529	94,724	864,003	889,923
69	1-9080.0000	Customer Education	11,198	14,021	20,622	13,715	5,524	13,016
70	1-9080.0001	SmartHub Sign Up Credit	-	-	-	-	-	-
71	1-9090.0000	Informational & Instructional	31,237	41,001	57,440	77,635	56,100	58,905
72	1-9090.0001	Appliance Rebate	-	-	-	-	-	-
73	1-9090.0002	Lighting Rebate	-	-	-	-	-	-
74	1-9090.0003	ETS Rebate	-	-	-	-	-	-
	1-9090.0005	CARES expenses	464,759	675,907	1,068,095	1,228,321	1,162,410	1,229,006
76	1-9090.0008	Cool Concord Rebate CMLP	875	302	40	-	-	-
77	1-9090.0009	Cooler Concord Rebates - TH	-	-	-	-	-	-
78	1-9090.0030	Electric Vehicle Level 2 Expense	5,000	10,750	14,158	21,250	14,000	21,000
79	1-9090.0031	Electric Vehicle Miles Expense	23,240	23,089	25,725	35,685	43,360	47,640
80	1-9100.0000	Energy Conservation	-	-	-	-	-	-
81								

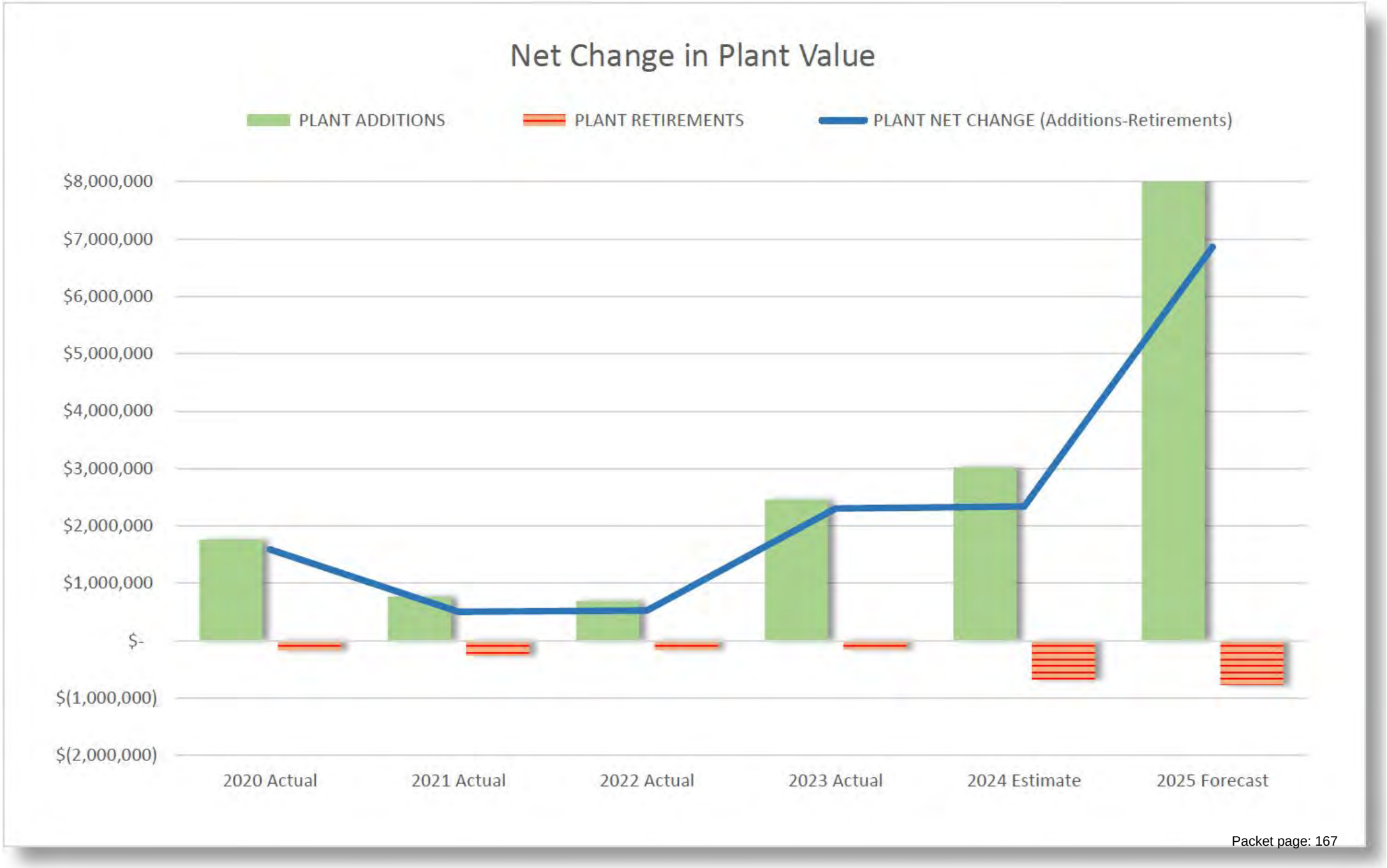
CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

OPERATIONS+MAINTENANCE — ELECTRIC DEPARTMENT

	Account #	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
82	**Administrative + General Costs**		$ 5,372,049	$ 3,593,862	$ 4,165,348	$ 4,481,319	$ 4,707,031	$ 5,173,552
83	1-4160.0000	M&J Operating Expenses	81,599	128,911	195,448	176,133	105,826	116,409
84	1-9200.0000	Administration & General Salaries	1,882,618	1,576,665	1,422,169	1,484,402	1,624,809	1,819,786
85	1-9200.0001	G & A Town House Transfer	385,206	266,822	232,609	256,857	302,424	317,545
86	1-9200.0002	G & A IS Dept Transfer	202,563	145,883	143,361	175,513	195,132	204,889
87	1-9210.0000	Office Supplies & Expenses	207,862	64,582	79,139	86,118	74,366	72,855
88	1-9230.0000	Misc Outside Services	263,730	193,496	248,858	169,845	165,672	178,926
89	1-9230.0001	Outside SVS Engineering	-	-	-	500	-	-
90	1-9230.0002	Outside SVS Legal	39,901	20,949	31,781	28,050	55,038	57,789
91	1-9240.0000	Property Insurance	52,131	50,654	56,829	63,987	68,045	76,211
92	1-9250.0000	Employee Injuries & Damages	30,381	31,794	19,690	23,208	42,333	43,603
93	1-9260.0000	Employee Pension & Benefits	1,417,198	356,795	793,649	1,127,047	1,163,948	1,303,622
94	1-9260.0001	Employee Sick Leave	81,388	124,249	108,958	125,955	129,989	145,588
95	1-9260.0002	Employee Vacation & Holiday	401,108	416,891	473,799	469,121	436,946	489,379
96	1-9260.0003	Employee Benefits Training	108,039	62,646	100,005	62,573	76,832	82,019
97	1-9300.0000	Misc General Expense	32,652	28,730	38,902	28,889	38,729	33,580
98	1-9310.0000	Contribution to the Town	61,185	(13,062)	51,342	38,900	20,228	21,240
99	1-9320.0000	Maint General Plant	123,363	120,669	156,718	151,334	185,149	190,703
100	1-9330.0000	Transportation Expense	(14,526)	3,805	(28,071)	(43)	-	-
101	1-9340.0000	Inventory Adjustment	15,649	13,385	40,164	12,930	21,563	19,406
102	1-9350.0000	Maint of General Plant	-	-	-	-	-	-
103								
104	**SMART Grid Operations**		$ 36,383	$ 46,769	$ 44,172	$ 47,818	$ 30,040	$ 46,478
105	1-5820.2000	SG - Station Expenses	4,245	-	-	229	-	-
106	1-5860.2000	SG - Meter Expense	3,289	5,959	5,056	5,994	6,010	5,262
107	1-5930.2000	SG - Maint OH lines	5,919	18,197	13,224	19,819	1,274	11,687
108	1-5940.2000	SG - Maint UG Lines	-	287	205	29	-	174
109	1-5960.2000	SG - Maint St Lights	555	153	2,004	-	-	-
110	1-9020.2000	SG - Meter Reading	7,140	7,685	7,363	7,439	7,402	7,406
111	1-9030.2000	SG - Accounting, Collection Expense	-	-	-	130	-	-
113	1-9230.2000	SG - Outside SVS	6,919	6,987	10,695	12,303	15,353	16,121
114	1-9320.2000	SG - Maintenance	8,317	7,500	5,625	1,875	-	1,822

2024 ENERGY MANAGEMENT EXPENDITURE FORECAST

	Notes	2024 Forecast	Actual as of 10/21/24	2024 Projection	2024 Estimated Vs. Forecast	2025 Total Energy Services
RESIDENTIAL		1,340,265	828,111	1,032,218	(308,047)	1,078,145
ENE Residential Home Energy Assessments	A	66,150	23,800	37,100	(29,050)	38,955
Air Source Heat Pump Rebates	B	790,742	469,338	580,706	(210,036)	610,987
Ground Source Heat Pump Rebates	B	31,744	56,983	70,545	38,801	74,072
Heat Pump Water Heater Rebates	C	30,472	10,870	13,404	(17,068)	20,113
Heat Pump Program Quality Assurance and Technical Assistance	D	110,001	46,146	57,574	(52,427)	60,901
Weatherization Rebates	E	53,869	26,075	32,025	(21,844)	33,626
Weatherization Quality Assurance Reviews	F	2,588	-	-	(2,588)	-
Solar PV Rebates	G	72,255	65,625	87,500	15,245	91,875
EV Miles Program	H	47,640	36,485	44,760	(2,880)	46,320
EV Level 2 Rebate Program	I	21,000	14,250	15,750	(5,250)	15,000
EV Education and Promotion	J	42,279	34,739	39,239	(3,040)	30,000
EV Make Ready Grant Pilot Program	K	-	-	-	-	-
DriveEV Rebate Program	L	71,525	43,800	53,615	(17,910)	56,295
COMMERCIAL		193,568	86,289	102,289	(91,279)	122,009
Facility energy audits	M	9,600	3,400	3,400	(6,200)	4,012
Air-Source Heat Pump Rebates	N	12,500	10,000	10,000	(2,500)	10,500
Heat Pump Water Heater Rebates	O	935	-	-	(935)	935
Variable Refrigerant Flow ASHP Rebates	P	78,000	50,000	50,000	(28,000)	52,500
Ground-Source Heat Pump Rebates	Q	-	-		-	-
Commercial Heat Pump Rebate Optional Pre-Approvals	R	500	-	-	(500)	-
High Efficiency Lighting Program Rebates	S	74,575	22,889	38,889	(35,686)	40,833
Commercial EV Charging Rate and Rebate Program	T	17,458	-	-	(17,458)	13,229
RESIDENTIAL ENERGY EFFICIENCY PROGRAM ADMINISTRATION		18,306	22,776	27,276	8,970	28,224
ENE Residential Energy Efficiency Administrative Service Fees	U	18,000	13,500	18,000	-	18,000
Online Jotform Rebate Application & Service Request Account Fee		306	9,276	9,276	8,970	10,224
PR, PUBLICATIONS & BROCHURES		-	-	-	-	-
Marketing Services	V	-	-	-	-	-
SurveyMonkey ProPlan		-		-	-	-
DOER RESIDENTIAL CONSERVATION SERVICE ASSESSMENT		627	627	627	-	627
TOTALS		1,552,766	937,803	1,162,410	(390,356)	1,229,006


Net Change in Plant Value
PLANT ADDITIONS
PLANT RETIREMENTS
PLANT NET CHANGE (Additions-Retirements)
$8,000,000
$7,000,000
$6,000,000
$5,000,000
$4,000,000
$3,000,000
$2,000,000
$1,000,000
$-
$(1,000,000)
$(2,000,000)
2020 Actual
2021 Actual
2022 Actual
2023 Actual
2024 Estimate
2025 Forecast

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

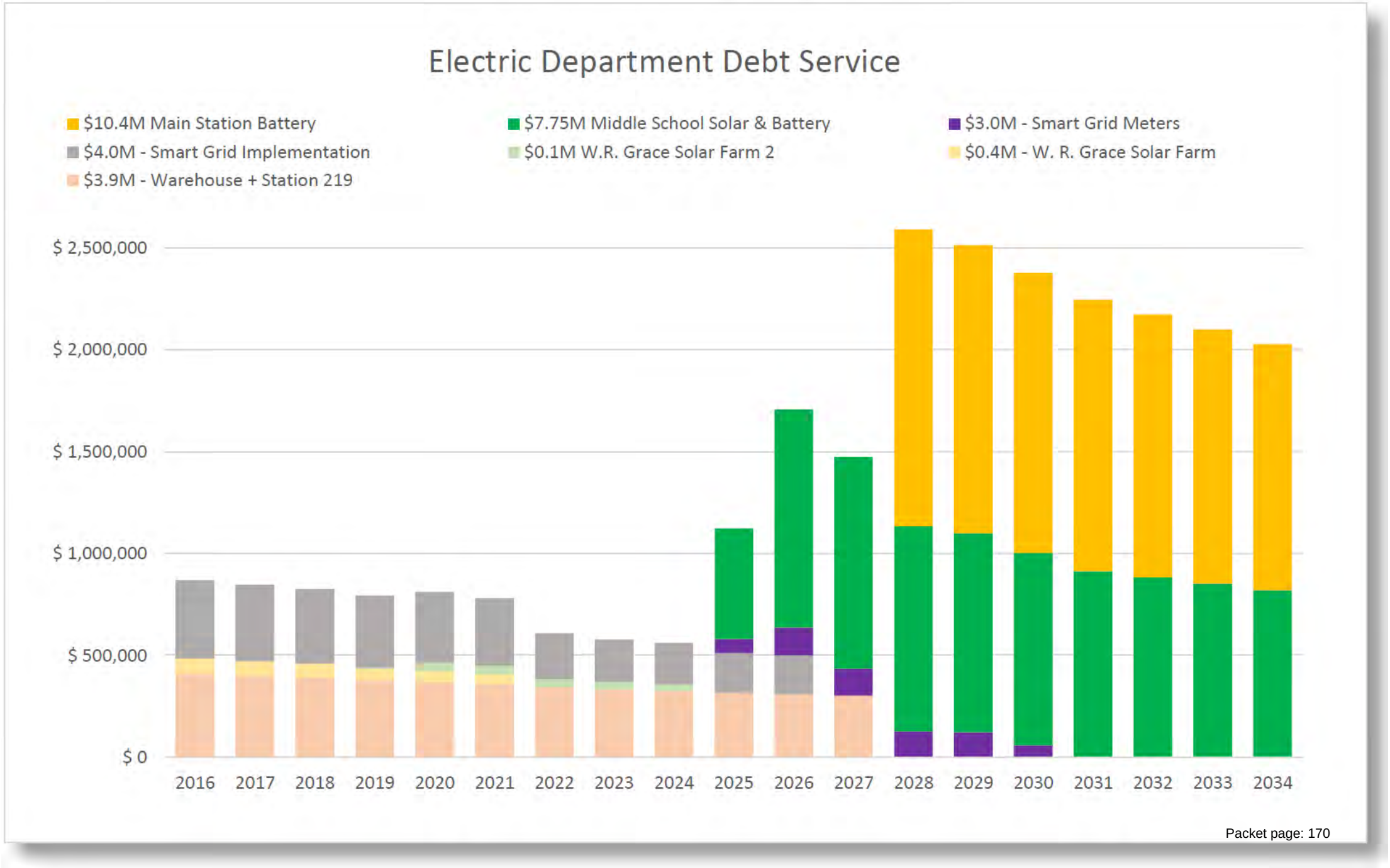
5 - YEAR CAPITAL PLAN — ELECTRIC DEPARTMENT

	Description	2025	2026	2027	2028	2029	2030
1	**TOTAL CAPITAL PLAN COSTS BY CATEGORY**	$ 15,723,042	$ 8,022,469	$ 12,176,673	$ 1,520,806	$ 805,646	$ 856,228
2	Intangible Plant	5,800,000	1,500,000	-	-	-	-
3	Transmission Plant	-	300,000	-	-	-	-
4	Subtransmission Plant	175,000	150,000	-	-	-	-
5	Distribution Plant	8,606,042	4,905,469	11,624,673	1,378,806	653,646	714,228
6	General Plant	1,142,000	1,167,000	552,000	142,000	152,000	142,000
7							
8							
9	**TOTAL CAPITAL PLAN COSTS**	$ 15,873,042	$ 7,997,469	$ 12,176,673	$ 1,520,806	$ 805,646	$ 856,228
10							
11	**Intangible Plant**	**5,800,000**	**1,500,000**	-	-	-	-
12	1-3380.0000 Solar Generation	5,800,000	1,500,000	-	-	-	-
13	1-3400.0000 Land & Land Rights Generation	-	-	-	-	-	-
14	1-3500.0000 Land & Land Rights	-	-	-	-	-	-
15							
16	**Transmission Plant**	-	**300,000**	-	-	-	-
17	1-3520.0000 Trans Structures & Improvements	50,000	-	-	-	-	-
18	1-3530.0000 Trans Station Equipment	250,000	250,000	-	-	-	-
19	1-3570.0000 Trans Underground Conduit	-	-	-	-	-	-
20	1-3580.0000 Trans Underground Conductors	-	-	-	-	-	-
21							
22	**Subtransmission Plant**	**175,000**	**150,000**	-	-	-	-
23	1-3521.0000 Subtrans - Structures & Improvement	150,000	150,000	-	-	-	-
24	1-3531.0000 Subtrans - Station Equipment	25,000	-	-	-	-	-
25	1-3571.0000 Subtrans - Underground Conduit	-	-	-	-	-	-
26	1-3581.0000 Subtrans - Underground Conductors	-	-	-	-	-	-
27							

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2025 OPERATING FORECAST

5 -YEAR CAPITAL PLAN — ELECTRIC DEPARTMENT

	Description		2025	2026	2027	2028	2029	2030
28	**Distribution Plant**		**8,606,042**	**4,905,469**	**11,624,673**	**1,378,806**	**653,646**	**714,228**
29	1-3380.0000	Solar Generation	2,500,000	-	-	-	-	-
30	1-3600.0000	Distribution Land & Land Rights	-	-	-	-	-	-
31	1-3610.0000	Distribution Structures & Improvements	-	-	-	-	-	-
32	1-3620.0000	Distribution Station Equipment	1,000,000	2,000,000	-	-	-	-
33	1-3630.0000	Energy Storage Equipment - Distribution	2,600,000	200,000	10,000,000	-	-	-
34	1-3640.0000	Poles, Towers & Fixtures	225,000	230,625	60,197	63,206	66,367	69,685
35	1-3642.0000	Distribution JO Anchors & Guys	50,000	50,000	17,364	18,233	19,144	20,101
36	1-3650.0000	Overhead Conductors & Devices	530,000	121,275	127,339	133,706	140,391	147,411
37	1-3660.0000	Distribution UG Conduit	50,000	50,000	50,000	750,000	50,000	50,000
38	1-3670.0000	UG Conductors/FO	350,000	1,050,000	1,050,000	50,000	50,000	50,000
39	1-3680.0000	Distribution Line Xformer	1,000,000	1,000,000	150,000	150,000	150,000	150,000
40	1-3690.0000	Distribution - Services	70,542	74,069	77,773	81,661	85,744	90,031
41	1-3691.0000	Distr Svs - Conversions	17,500	17,500	20,000	20,000	20,000	25,000
42	1-3700.0000	Dist - Meters	12,000	12,000	12,000	12,000	12,000	12,000
43	1-3701.0000	EV Charging Stations	21,000	60,000	25,000	60,000	25,000	60,000
44	1-3710.0000	Install Customers Premises	50,000	15,000	10,000	15,000	10,000	15,000
45	1-3730.0000	Street Lighting & Signal System	130,000	25,000	25,000	25,000	25,000	25,000
46								
47	**General Plant**		**1,142,000**	**1,167,000**	**552,000**	**142,000**	**152,000**	**142,000**
48	1-3900.0000	General Plant - Structure & Improvemen	100,000	1,000,000	400,000	50,000	50,000	50,000
49	1-3910.0000	Office Furniture & Equipment	-	-	50,000	-	-	-
50	1-3911.0000	Computer Equipment & Software	10,000	-	10,000		10,000	-
51	1-3912.0000	SG Office & Equipment	-	-	-	-	-	-
52	1-3913.0000	SG Computer Equipment	-	-	-	-	-	-
53	1-3920.0000	Transportation Equipment	835,000	120,000	60,000	60,000	60,000	60,000
54	1-3930.0000	General Plant - Store Equipment	-	-	-	-	-	-
55	1-3940.0000	Tools, Shop & Garage Equipment	10,000	10,000	10,000	10,000	10,000	10,000
56	1-3950.0000	Laboratory Equipment	25,000	25,000	10,000	10,000	10,000	10,000
57	1-3960.0000	Power Operated Equipment	150,000	-	-	-	-	-
58	1-3970.0000	Communication Equipment	-	-	-	-	-	-
59	1-3972.0000	Fiber Optics-Town Loop Comm Equip	-	-	-	-	-	-
60	1-3974.0000	Comm Equip FO School	-	-	-	-	-	-
61	1-3975.0000	Comm Equip -Telephone	-	-	-	-	-	-
62	1-3976.0000	Comm Smart Grid	12,000	12,000	12,000	12,000	12,000	12,000
63	1-3980.0000	Misc Equip - General Plant	-	-	-	-	-	-


Electric Department Debt Service
$10.4M Main Station Battery
$7.75M Middle School Solar & Battery
$3.0M - Smart Grid Meters
$4.0M - Smart Grid Implementation
$0.1M W.R. Grace Solar Farm 2
$0.4M - W. R. Grace Solar Farm
$3.9M - Warehouse + Station 219
$ 2,500,000
$ 2,000,000
$ 1,500,000
$ 1,000,000
$ 500,000
$ 0
2016
2017
2018
2019
2020
2021
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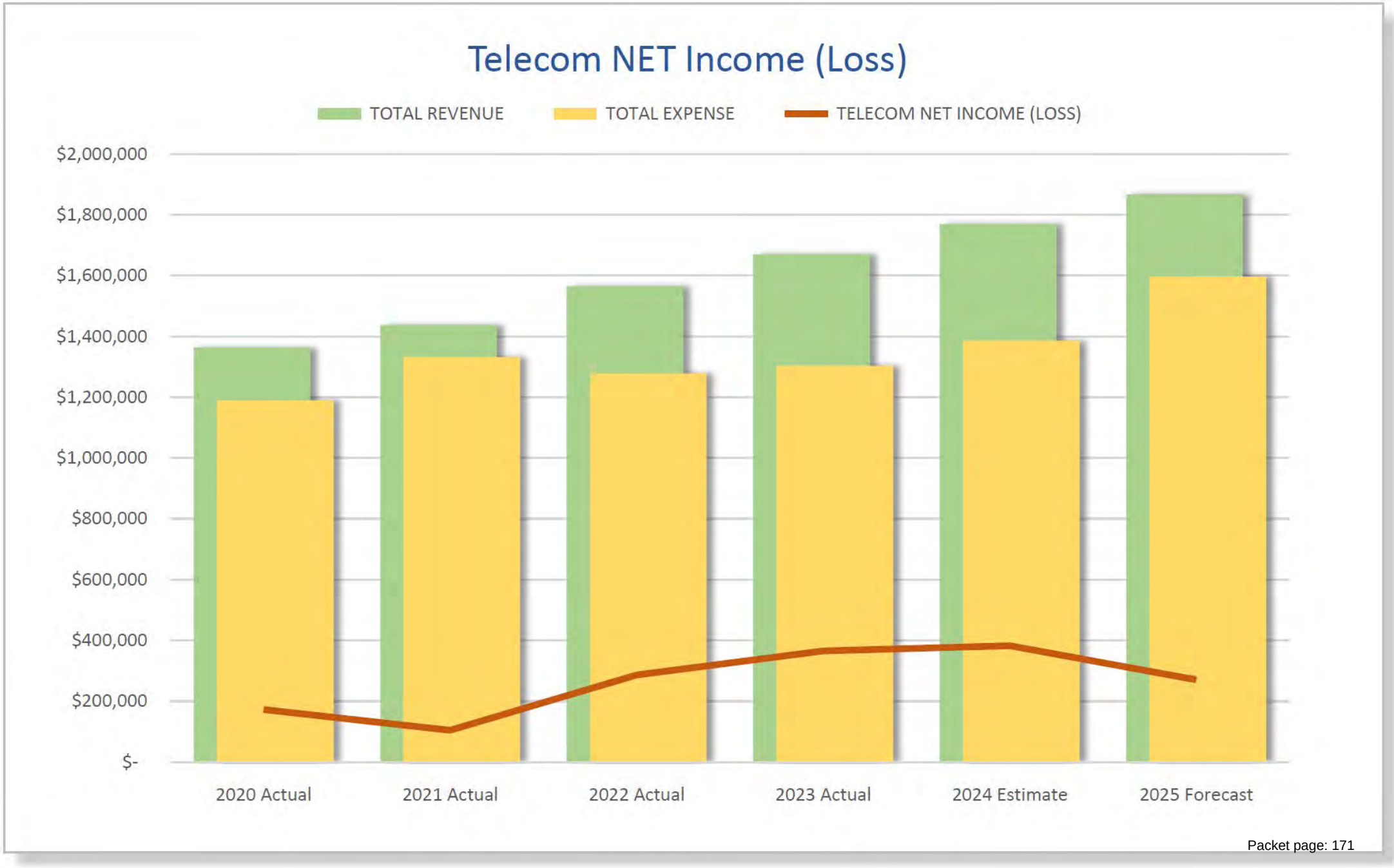
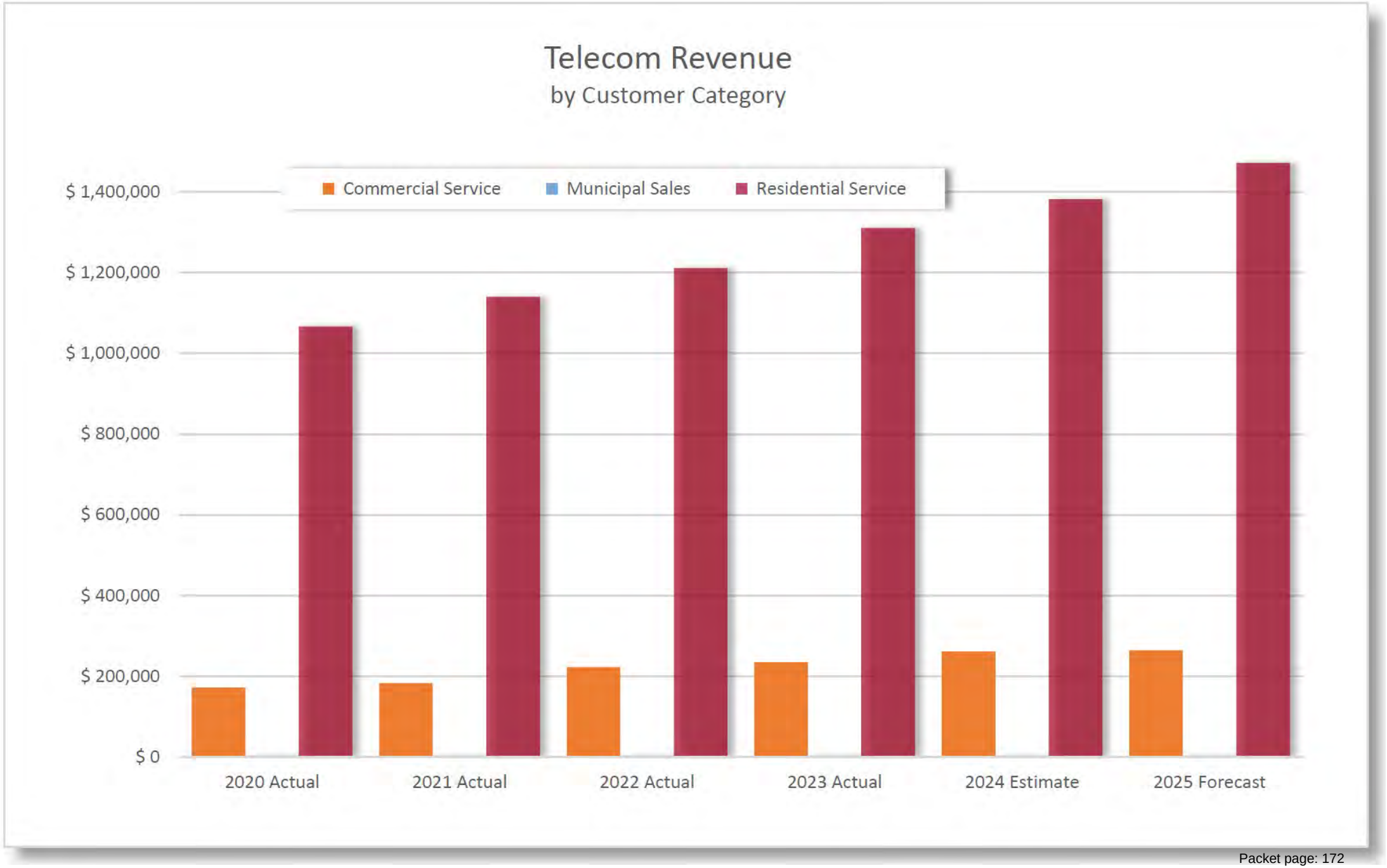
2034

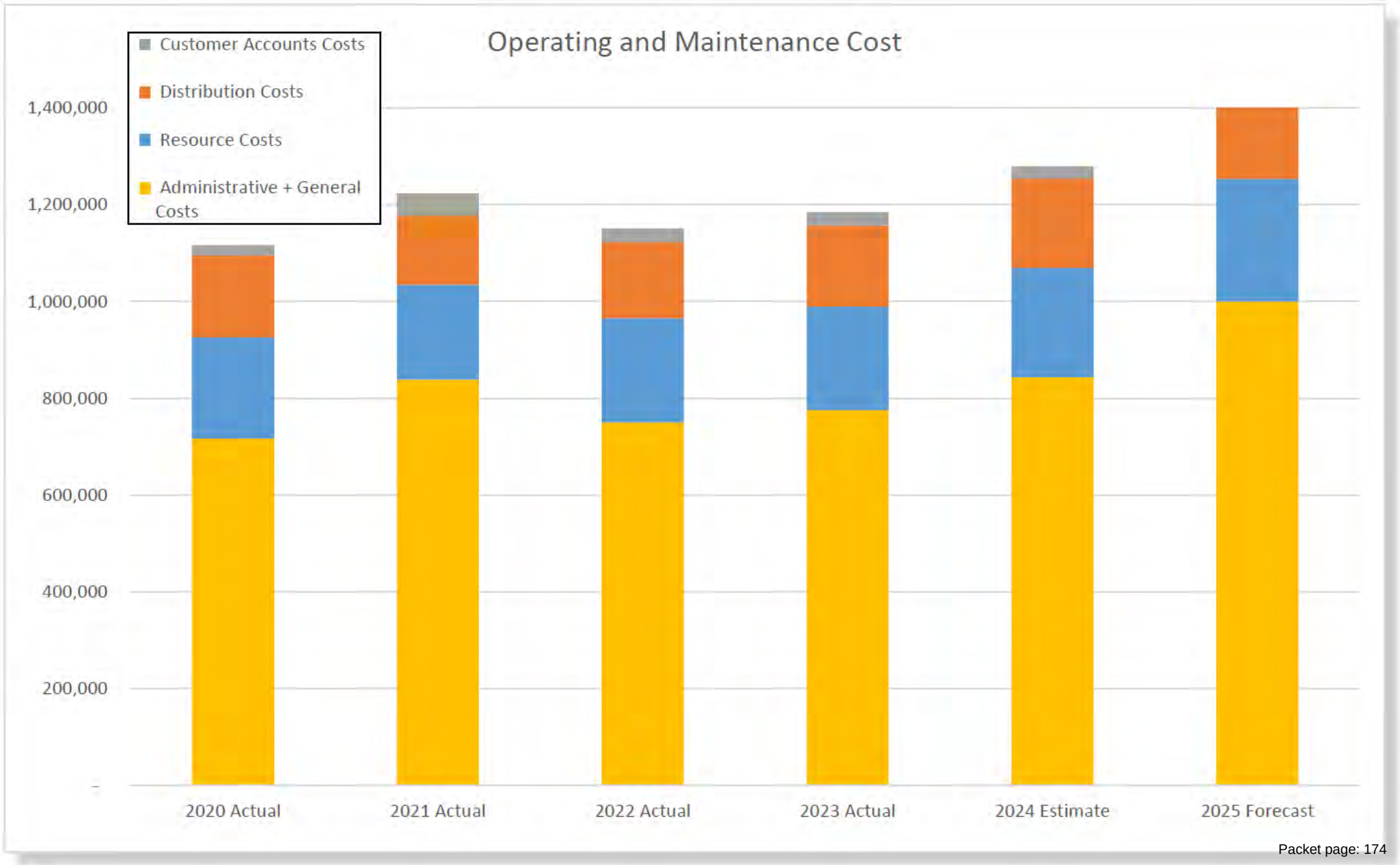

Telecom NET Income (Loss)
TOTAL REVENUE
TOTAL EXPENSE
TELECOM NET INCOME (LOSS)
$2,000,000
$1,800,000
$1,600,000
$1,400,000
$1,200,000
$1,000,000
$800,000
$600,000
$400,000
$200,000
$-
2020 Actual
2021 Actual
2022 Actual
2023 Actual
2024 Estimate
2025 Forecast


Telecom Revenue
by Customer Category
Commercial Service
Municipal Sales
Residential Service
$ 1,400,000
$ 1,200,000
$ 1,000,000
$ 800,000
$ 600,000
$ 400,000
$ 200,000
$ 0
2020 Actual
2021 Actual
2022 Actual
2023 Actual
2024 Estimate
2025 Forecast

REVENUE

TELECOM DIVISION

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
19	**TOTAL OPERATING REVENUE**	$ 1,362,826	$ 1,437,072	$ 1,565,002	$ 1,669,822	$ 1,769,589	$ 1,867,755
20							
21	**Sales**	**1,242,267**	**1,326,540**	**1,437,923**	**1,549,860**	**1,646,630**	**1,739,646**
22	4-4400.0000 Residential Service	1,066,677	1,139,657	1,211,344	1,311,012	1,381,960	1,471,787
23	4-4400.0800 Revenue Conversion Difference Balance	-	-	-	-	-	-
24	4-4410.0000 Commercial Service	172,171	183,463	223,159	235,428	261,820	264,438
25	4-4410.0001 Private VLAN Provision C	-	-	-	-	-	-
26	4-4440.0000 Municipal Sales	3,420	3,420	3,420	3,420	2,850	3,420
27							
28	**Other Revenues**	**120,559**	**110,532**	**127,079**	**119,962**	**122,959**	**128,109**
29	4-4150.0000 Income - M&J	98,475	115,043	99,479	98,027	110,313	111,416
30	4-4500.0000 Finance Charge	230	-	1,295	1,313	1,461	1,476
31	4-4500.0001 NSF CHECK CHARGE	75	(125)	-	-	-	100
32	4-4510.0000 Installation Fee	20,100	19,350	25,200	17,550	10,950	11,498
33	4-4510.0001 Reconnection Charge	2,810	3,900	2,591	3,990	4,400	4,620
34	4-4510.0002 Installation Fees	-	-	-	-	-	-
35	4-4510.0099 Misc Charge/Credit	(1,131)	(27,636)	(1,485)	(918)	(4,165)	(1,000)


Operating and Maintenance Cost
Customer Accounts Costs
Distribution Costs
Resource Costs
Administrative + General Costs
1,400,000
1,200,000
1,000,000
800,000
600,000
400,000
200,000
-
2020 Actual
2021 Actual
2022 Actual
2023 Actual
2024 Estimate
2025 Forecast

OPERATIONS+MAINTENANCE

TELECOM DIVISION

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
1	**RATIOS OF OPERATING + MAINTENANCE COSTS**	100 %	100 %	100 %	100 %	100 %	100 %
2	Resource Costs	19 %	16 %	19 %	18 %	18 %	17 %
3	Distribution Costs	15 %	12 %	14 %	14 %	14 %	13 %
4	Customer Accounts Costs	2 %	4 %	2 %	2 %	2 %	2 %
5	Administrative + General Costs	64 %	69 %	65 %	66 %	66 %	68 %
6							
7	**OPERATING + MAINTENANCE COSTS**	$ 1,116,154	$ 1,223,358	$ 1,151,054	$ 1,184,645	$ 1,279,165	$ 1,474,277
8	Resource Costs	209,390	195,673	215,362	213,459	225,857	252,960
9	Distribution Costs	168,863	142,495	156,962	168,184	184,235	194,553
10	Customer Accounts Costs	20,605	45,891	28,061	27,018	25,045	26,478
11	Administrative + General Costs	717,295	839,299	750,669	775,985	844,028	1,000,286
12							
13							
14	**TOTAL BASE OPERATING + MAINTENANCE COSTS**	$ 1,116,154	$ 1,223,358	$ 1,151,054	$ 1,184,645	$ 1,279,165	$ 1,474,277
15							
16	**Resource Costs**	209,390	195,673	215,362	213,459	225,857	$ 252,960
17	4-5500.0000 Bandwidth	209,390	195,673	215,362	213,459	225,857	252,960
18							
19	**Distribution Costs**	168,863	142,495	156,962	168,184	184,235	$ 194,553
20	4-5810.0000 Line and Station Supplies and Expenses	63,034	50,973	55,484	55,773	47,886	48,844
21	4-5820.0000 Station Expenses	61,053	47,795	46,377	51,225	75,186	82,705
22	4-5860.0000 In Home Maintenance	11,133	13,938	22,049	19,976	16,911	17,249
23	4-5930.0000 Maintenance of Overhead Lines	28,249	13,318	11,629	26,610	35,456	36,520
24	4-5940.0000 Maintenance of Underground Lines	5,394	16,470	21,422	14,600	8,797	9,236

OPERATIONS+MAINTENANCE

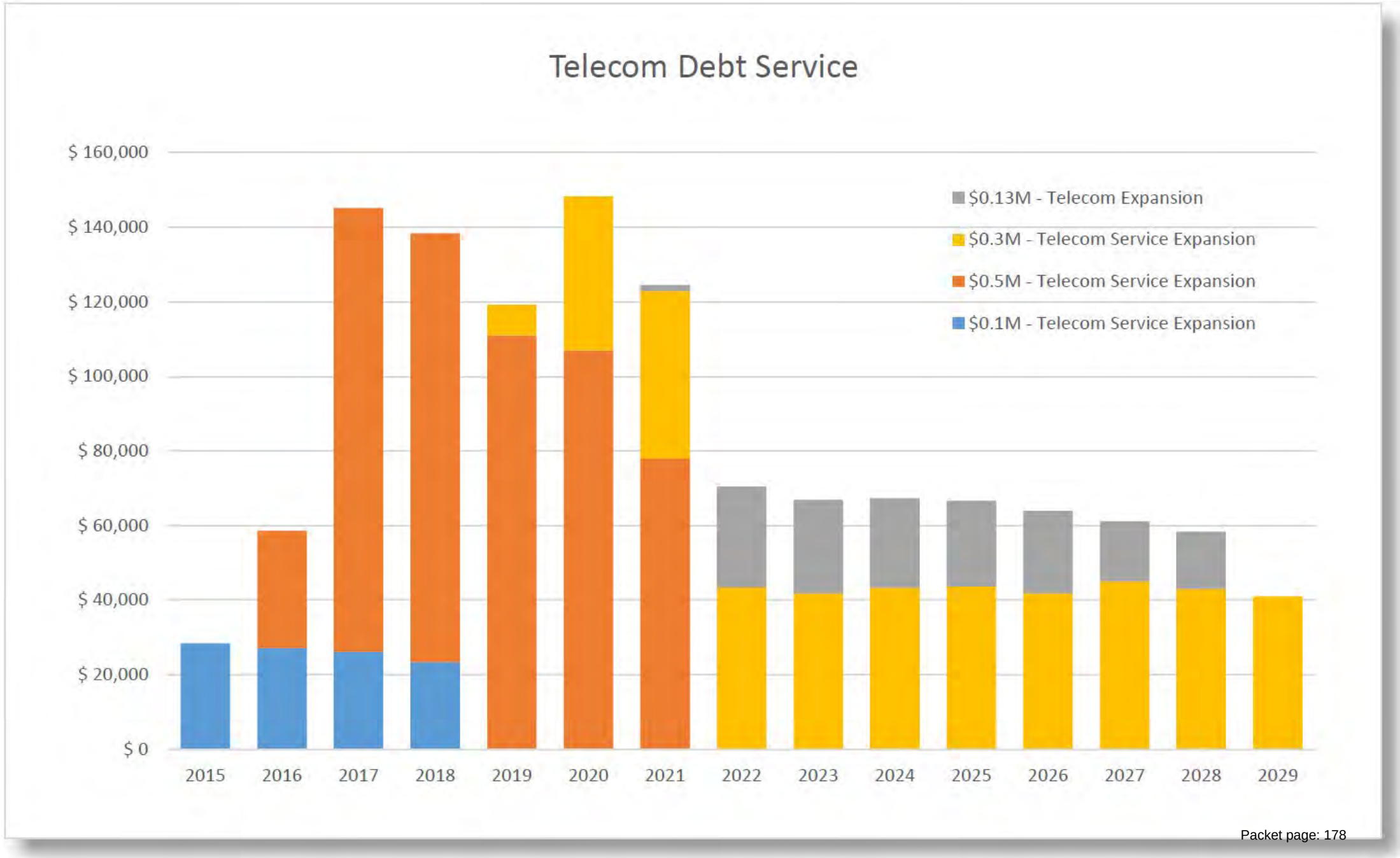
TELECOM DIVISION

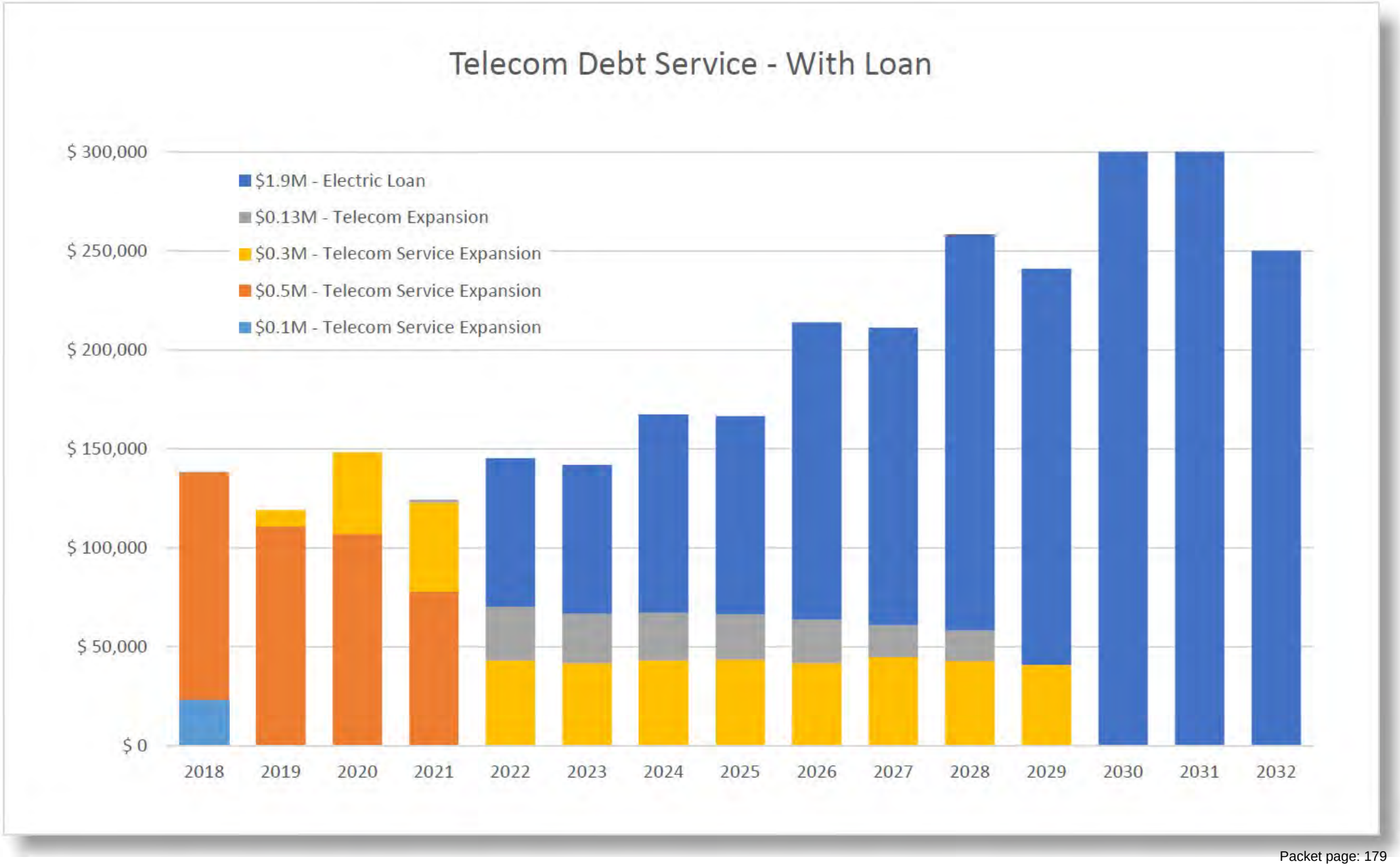
	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
26	**Customer Accounts Costs**	**20,605**	**45,891**	**28,061**	**27,018**	**25,045**	**$ 26,478**
27	4-9020.0000 Meter Reading	-	-	-	-	-	-
28	4-9030.0000 Accounting, Collection Expense	8,639	29,592	9,450	10,722	12,375	12,870
29	4-9040.0000 Uncollectable Accounts	1,037	236	650	414	-	584
30	4-9040.0001 Small Balance Write Off	1	2	(147)	8	(1)	(28)
31	4-9060.0000 Customer Service and Informational	10,754	16,060	18,109	15,874	12,671	13,051
32	4-9080.0000 Customer Education	-	-	-	-	-	-
33	4-9080.0001 SmartHub Sign Up Credit	-	-	-	-	-	-
34	4-9130.0000 Advertising	175	-	-	-	-	-
35							
36	**Administrative + General Costs**	**717,295**	**839,299**	**750,669**	**775,985**	**844,028**	**$ 1,000,286**
37	4-4160.0000 M&J Operating Expenses	8,321	14,914	20,160	9,144	5,420	11,592
38	4-9200.0000 Administration & General Salaries	369,597	354,010	317,479	334,462	392,266	488,371
39	4-9200.0002 G & A IS Dept Transfer	53,052	50,837	19,074	27,515	35,956	37,754
40	4-9210.0000 Office Supplies & Expenses	31,079	6,496	13,303	12,429	14,712	15,447
41	4-9230.0000 Misc Outside Services	43,945	64,432	73,240	64,933	80,997	83,427
42	4-9230.0002 Outside SVS Legal	-	-	836	-	-	-
43	4-9240.0000 Property Insurance	2,608	4,122	5,759	6,646	7,301	7,739
44	4-9250.0000 Employee Injuries & Damages	5,797	5,023	5,699	3,276	3,900	3,939
45	4-9260.0000 Employee Pension & Benefits	129,203	236,403	190,012	239,196	223,354	250,157
46	4-9260.0001 Employee Sick Leave	4,197	19,392	29,589	19,882	21,040	26,300
47	4-9260.0002 Employee Vacation & Holiday	51,399	71,714	62,051	57,283	50,270	62,837
48	4-9260.0003 Employee Benefits Training	504	4,456	6,493	409	3,811	4,002
49	4-9300.0000 Misc General Expense	964	4,322	3,653	(3,773)	-	1,292
50	4-9310.0000 Contribution to the Town	81	664	-	713	-	486
51	4-9320.0000 Maint General Plant	22	-	644	(284)	-	360
52	4-9330.0000 Transportation Expense	1,043	1,587	(4,671)	-	-	-
53	4-9340.0000 Inventory Adjustment	15,485	927	7,348	4,153	5,000	6,583

5 - YEAR CAPITAL PLAN

TELECOM DIVISION

	Description	2025	2026	2027	2028	2029	2030
1	**TOTAL CAPITAL PLAN COSTS BY CATEGORY**	$ 595,200	$ 159,720	$ 204,632	$ 343,262	$ 312,587	$ 253,947
2	Distribution Plant	145,200	159,720	175,692	193,262	212,587	233,846
3	General Plant	450,000	-	28,940	150,000	100,000	20,101
4							
5							
6	**TOTAL CAPITAL PLAN COSTS**	$ 595,200	$ 159,720	$ 204,632	$ 343,262	$ 312,587	$ 253,947
7							
8	**Distribution Plant**	**145,200**	**159,720**	**175,692**	**193,262**	**212,587**	**233,846**
9	4-3650.0000 Overhead Conductors & Devices	-	-	-	-	-	-
10	4-3660.0000 Distribution UG Conduit	-	-	-	-	-	-
11	4-3670.0000 UG Conductors/FO	-	-	-	-	-	-
12	4-3690.0000 Distribution - Services	84,700	93,170	102,487	112,736	124,009	136,410
13	4-3720.0000 ONT Installation	60,500	66,550	73,205	80,526	88,578	97,436
14							
15	**General Plant**	**450,000**	**-**	**28,940**	**150,000**	**100,000**	**20,101**
16	4-3910.0000 Office Furniture & Equipment	-	-	-	-	-	-
17	4-3911.0000 Computer Equipment & Software	-	-	17,364	-	-	20,101
18	4-3920.0000 Transportation Equipment	150,000	-	-	150,000	-	-
19	4-3940.0000 Tools, Shop & Garage Equipment	-	-	11,576	-	-	-
20	4-3970.0000 Communication Equipment	300,000	-	-	-	100,000	-


Telecom Debt Service
$ 160,000
$ 140,000
$ 120,000
$ 100,000
$ 80,000
$ 60,000
$ 40,000
$ 20,000
$ 0
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
2026
2027
2028
2029
$0.13M - Telecom Expansion
$0.3M - Telecom Service Expansion
$0.5M - Telecom Service Expansion
$0.1M - Telecom Service Expansion


Telecom Debt Service - With Loan
$ 300,000
$ 250,000
$ 200,000
$ 150,000
$ 100,000
$ 50,000
$ 0
$1.9M - Electric Loan
$0.13M - Telecom Expansion
$0.3M - Telecom Service Expansion
$0.5M - Telecom Service Expansion
$0.1M - Telecom Service Expansion
2018
2019
2020
2021
2022
2023
2024
2025
2026
2027
2028
2029
2030
2031
2032

Time of Use – Background and Purpose

- Current residential rate structure philosophy: the more you use, the more you pay.
- The philosophy is rooted in reducing electric consumption.

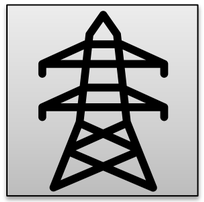
Capacity and Transmission Charge:	
First 657 kWhs	$0.04116 per kWh
Next 178 kWhs	$0.05353 per kWh
All in excess of 835 kWhs	$0.07725 per kWh

Time of Use – Background and Purpose

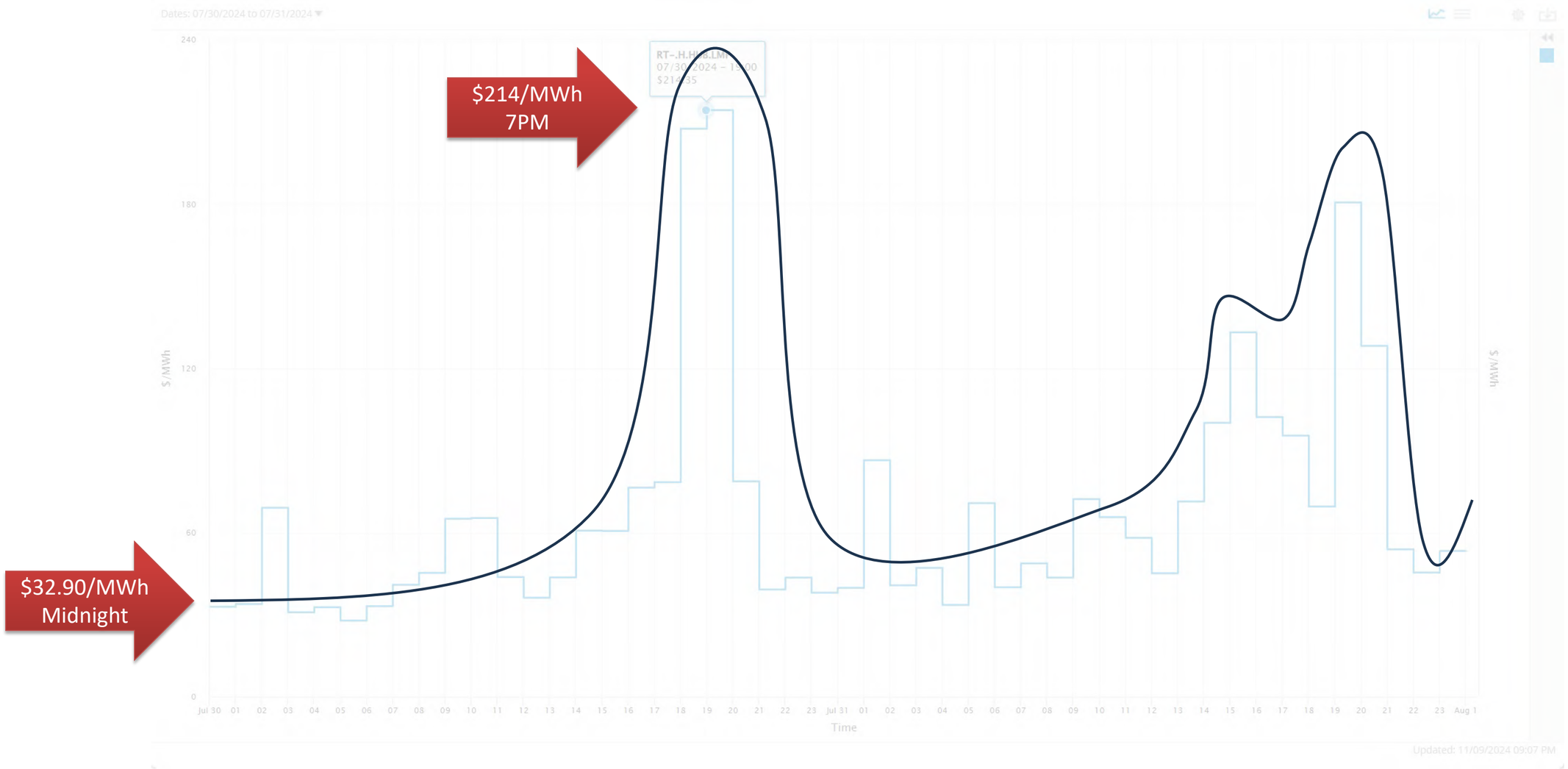
- To cut greenhouse gas emissions, we need to shift to electrification powered by renewables.
- Customers should not have to pay more for using more clean electricity.
- If usage is not the variable we are after, what is? What drives cost fluctuations in power supply and transmission?

Time of Use – Background and Purpose

- To note: the energy costs are revenue neutral. Extreme costs are absorbed by the Plant and distributed across all users.
- Peak avoidance has substantial savings for all customers.
- Transmission costs are expected to increase dramatically to accommodate the anticipated electricity needs.



Time of Use – Background and Purpose



CONCORD MUNICIPAL LIGHT PLANT
ELECTRIC | BROADBAND | ENERGY MANAGEMENT

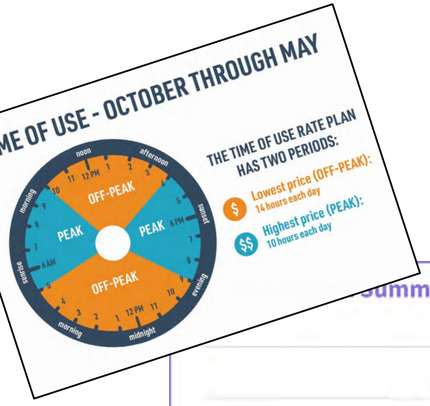
Time of Use – Background and Purpose

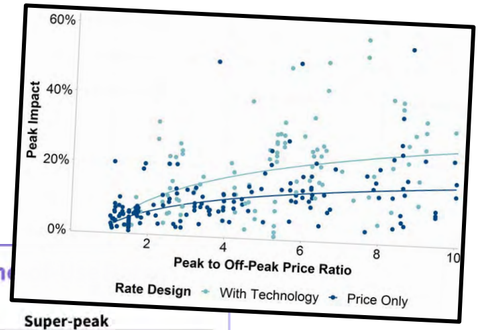
Goals:

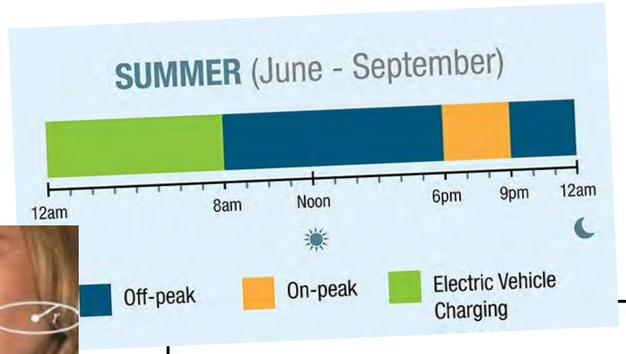
1. Align customers' electricity costs with CMLP's cost for obtaining electricity.
2. Lower prices for all customers.
3. Allow people who make decisions and investments that save them money continue to support our collective efforts to decarbonize.

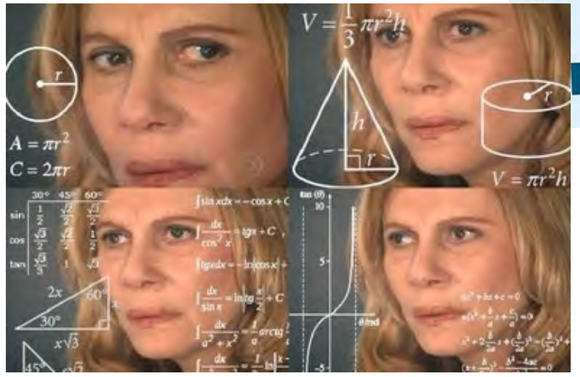
Time of Use – Background and Purpose

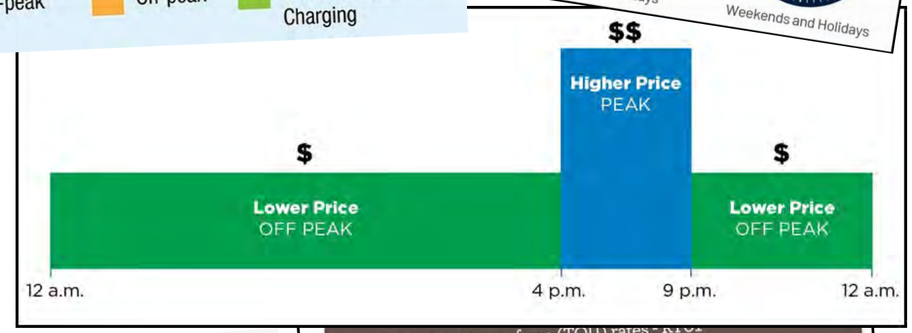
Simple concept, difficult execution and education

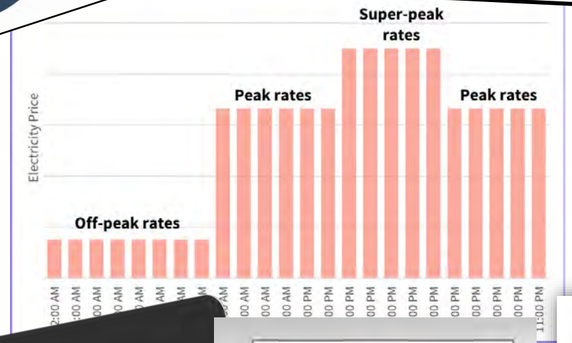


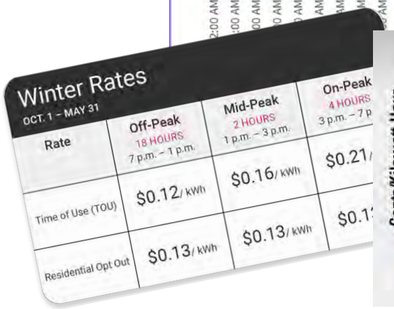


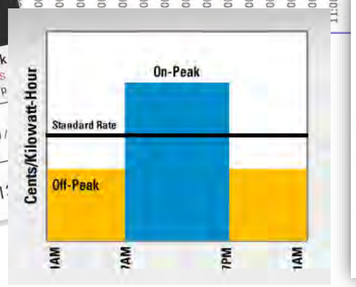


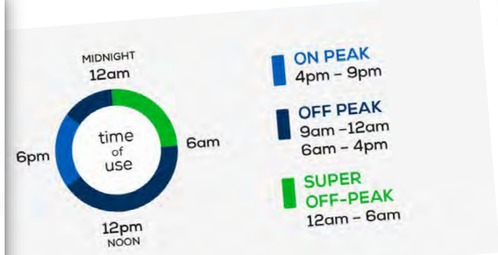


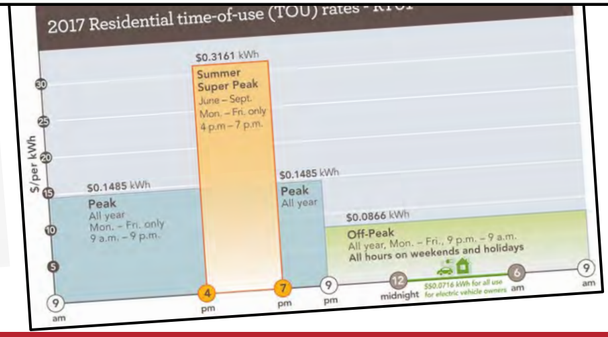












Time of Use – History

2017 Strategic Plan

Rate Design

- Time of Use Rate
  - Opt Out
  - On-Peak to Off-Peak Rate Ratio is 2.5:1
  - On-Peak is 2pm to 7pm on Weekdays
- Higher Fixed Charges (aka Straight Fixed/Variable Charges)
  - Applies to all customers
  - Residential and G1 charge increases to $30/month by 2021.

2020 Rate Redesign

CMLP'S STORY AND STRATEGIC PLAN

bakertilly
now, for tomorrow.

Rate strategy that is an integral part of CMLP's strategic initiatives:

Goal	Target Value
1. Time of use rates	Sending a price signal to customers to shift their consumption to off-peak periods
2. Higher fixed charges	Increasing residential and general service charges, sending a clearer price signal to customers and grid services providers about the value of the connection they are using
3. Beneficial electrification for electric vehicles	Mechanisms needed to ensure that charging is done off-peak, including participation in TOU rates or controlled charging programs

Time of Use – History

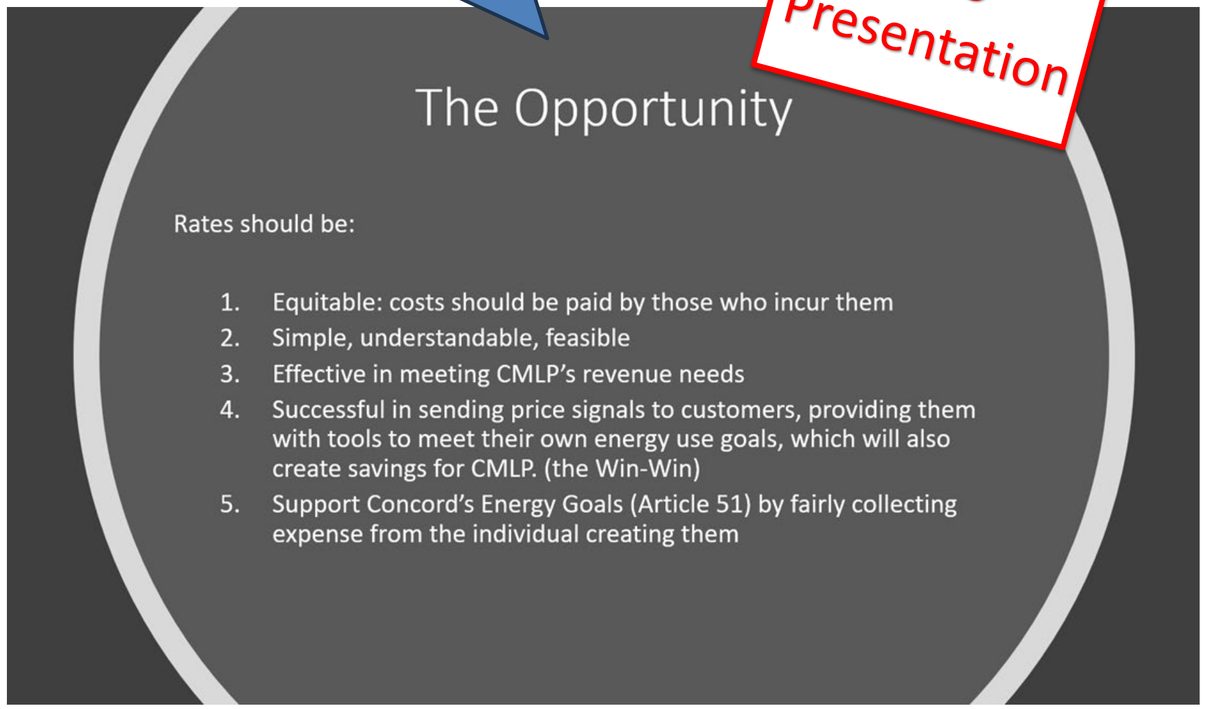
2021 CMLB Goals

Concord Municipal Light Board Draft Specific Goals

1. Review and approve CMLP annual budget ensuring fiscal accountab… account inherent risks in market fluctuations [SB Goal #2]
2. Update Strategic Plan to reflect Article 51, Envision Concord and the Concord Climate and Resiliency Plan, and Concord's GHG Inventory [SB Goal #1,3, 4, 5, 9] and utility market changes (#3 and #4 are inherently part of this)
    a. For discussion: review 2030 goal; role of distributed energy storage; community updates on progress towards goals
3. Power Supply – review non-emitting policy decision regarding nuclear as a percent in power portfolio
4. Develop and implement AMI multi-year strategy –[SB Goals # 4, 9]
    a. Approve RFP technical specs for installation of advanced meters in 2023
    b. Approve opt-out policy [SB Goal #4]
    c. Develop marketing and education plan for customers on the implications and benefits of AMI and related TOUR rate structure
5. Develop Board competency and knowledge of Time of Use Rates to inform better policy and rate decisions [SB Goals #1,3,4,6]7,10,11]
    a. Review rate design ensuring that TOUR rates are compatible with Residential Assistance and Farm Rider Rates, and distributed energy assets.
6. Research and implement utility scale battery storage [SB Goals # 4,9]
7. Evaluate incentive programs for scalability, financial and marketing commitments and

"We need a rate structure that is unsubsidized – fair to the other customers – but also rewards those that are doing the investments we need to level our load."

2023 TOU Presentation

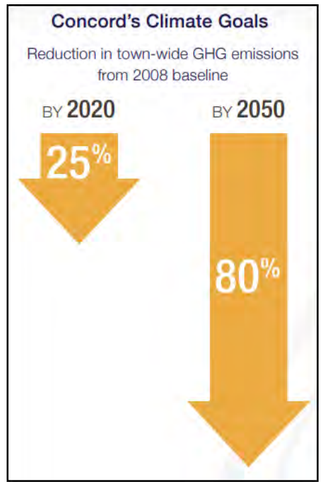


Time of Use – History

Climate Action Plan

(June 2020)

- Reduce greenhouse gas emissions 80% by 2050
- Time of Use rates: a major component of the plan



Action Implementation Blueprints

ACTION NAME

Redesign electricity rates to support energy conservation, peak load management, electrification, and renewable energy generation.

DESCRIPTION OF ACTION	Concord Municipal Light Plant (CMLP) plans to deploy smart meters for all customers. Smart meters will allow CMLP to implement Time of Use (TOU) rates better align customer, utility, and grid expenses. TOU rates provide peak load savings, benefits to the grid, allowing customers to best utilize solar + energy storage and providing environmental benefits.
CHAMPION	CMLP

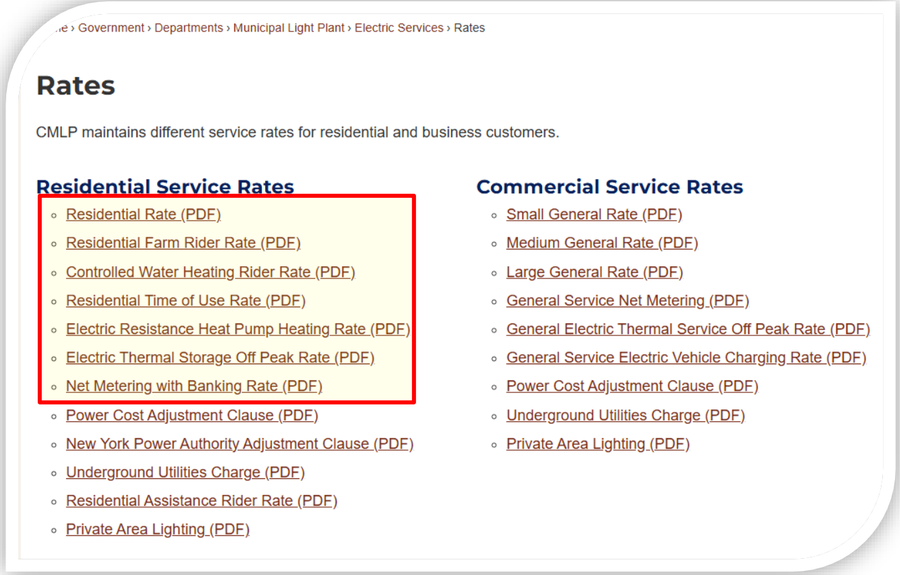
IMPLEMENTATION STEPS	PLANNING CONSIDERATIONS	
	TIME FRAME	KEY PARTNERS
1. Model how time-of-use (TOU) rates would affect peak load management, renewable energy generation, energy conservation, and electrification efforts. Analysis of existing rates and modeling of new TOU rates should be performed collectively to ensure the outcome reaches the right balance between customer value and utility goals.	2020-2021	• CMLP • Concord Municipal Light Board • Sustainability Division
2. Deploy smart meters to all CMLP customers with advanced metering infrastructure to provide communication network and data management system.	2022-2025	• CMLP

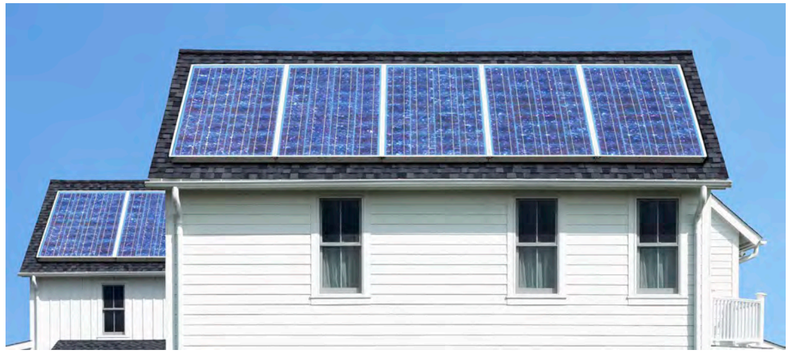
Time of Use – What has been decided?

1. That we are doing it
2. The purpose/motivation
3. That we want to connect the final rates to actual costs (non-arbitrary)
4. That we want to keep it as simple as possible
5. That we want to find ways to help customers save money and avoid peaks

Time of Use – Questions that remain

1. Which rates will go away once opt-out Time of Use is here?
2. What will the opt out rate structure be?
3. How are we addressing solar net metering?
4. Do we continue to increase the fixed monthly customer charge?





Time of Use – Cost of service and rate determinations

1. At what interval do we plan on collect transmission and capacity costs? How long are the periods we use to calculate?
2. What level of detail do we include on bills?
3. What are best practices and lessons learned can the COSS consultant bring to the table?

CONCORD MUNICIPAL LIGHT PLANT
ELECTRIC | BROADBAND | ENERGY MANAGEMENT

Date: January 27, 2023

To: Light Plant Board

Via: David Wood, Light Plant Director

From: Laura Scott, Power Supply and Rates Administrator

Subject: Six rate consideration topics to be considered in parallel with hiring a Cost-of-Service study and Rate Design consultant

At the 1/25/23 Light Board meeting, the Board requested staff present a list of rate topics that the Board could be considering in parallel with hiring the consultant for CMLP's next Cost-of-Service and Rate Design study. Here is a written summary of those 6 areas:

1. What will the opt-out rate look like?
2. Consider whether to eliminate the heat pump rate in favor of the Time of Use rate
3. Consider whether to eliminate the ETS rate in favor of the Time of Use rate
4. Solar net metering
5. Direct load control
6. Pacing the transition of fixed cost recovery from the variable rate to the fixed monthly customer charge

The Opt Out Rate
What should the Opt Out rate look like?

The Light Board has already voted in favor of offering an Opt Out rate to those customers who do not wish to participate in the new Time of Use rate. Customers wishing to opt out will be required to notify CMLP of their intention to opt out. Should the Opt Out rate look like the current R-1 rate with capacity prices that differ based on the total volume of kWh used during the month or should the Opt Out rate be a flat rate that does not differ with usage quantity?

Should the Opt Out rate be higher than the equivalent Time of Use rate to discourage people from opting out?

The opt out from the Time of Use rate should not be confused with the choice to opt out of an advanced meter. A customer may accept an advanced meter and yet not wish to use the Time of Use rate. The Light Board has already voted in favor of charging those customers who will not allow an advanced meter to be placed in their home the additional cost of manually reading the meter.

Whether to Eliminate the R-7 rate
Should the Light Board eliminate the heat pump heating rate and transition those customers to the new time of use rate?

CMLP currently has a special rate, R-7 Electric Resistance & Heat Pump Heating Systems/Dhw, for heat pump customers who install a separate meter to measure their heat pump use. The special rate allows the customer to pay the lowest tier R-1 rate for all of the heat pump use recorded by the separate meter during the winter months, October 1 through April 30.

CMLP conducted an analysis that compared what heat pump customers would have paid under the Time of Use rate versus what they did pay under the R-1 rate. On average the customers studied saved $0.0050/kWh under the TOU rate, although the financial impact ranged from a savings of $0.0172 to a cost of $0.0109/kWh. A copy off the study results is available for your review.

The study considered two time periods for the Time of Use rate. An off-peak price of $0.13495 was applied between the hours of 8:00 p.m. and 6:00 a.m. on weekdays and during all hours on weekends. All other hours were charged a rate of $0.19023/kWh. The default R-7 rate used in the study was $0.16131/kWh.

Based on the results of the impact study, staff recommends that the R-7 rate be eliminated, and that the customers taking service under the R-7 rate transition to the new Time of Use rate. Different assumptions for the Time of Use pricing, including additional time periods, could impact the results. A future analysis could be rerun with the new TOU pricing by time period when the TOU rate takes shape.

Whether to Eliminate the ETS rate
Should the Light Board eliminate the ETS rate and transition those customers to the new time of use rate?

CMLP currently has a special rate, R-3 Residential Service – Off Peak, for Electric Thermal Storage ("ETS") customers who install a separate meter to measure their ETS use. The special rate allows the customer to pay a very low rate for all of their ETS use which occurs primarily in the winter.

The rate for 1/1/2023 is $0.09155 per kWh compared to the tier 1 R-1 rate of $0.19120 per kWh. The reason that the price is so low is because the ETS customers are not allocated the same capacity and distribution costs that R-1 customers are.

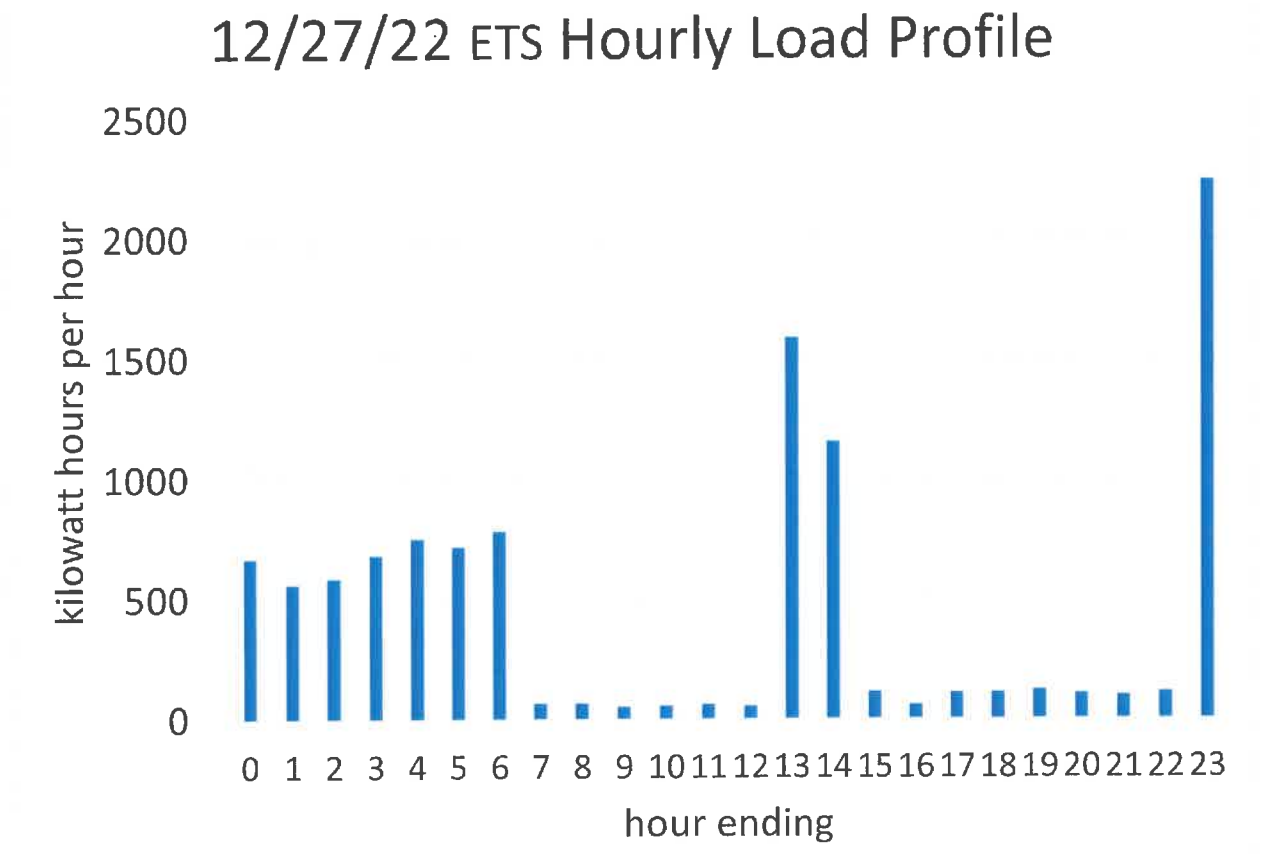
When the systems came into being, the load was viewed as "new found" sales. In other words, the addition of ETS equipment in the Town would increase CMLP's electricity sales that it otherwise would not have had. Similar to air conditioning load in the 1950's, the new ETS load

was viewed as additive. To the extent ETS customers contribute revenue above the cost of goods sold, then their load would lower system costs for all customers.

In addition, CMLP controls when the ETS units run. Unlike heat pumps, CMLP turns the ETS units on and off according to expected system costs. They are only run during the cheapest hours of the day.

Chart 1 below shows the hourly load profile of 119 ETS customers on December 27, 2022. The units come on at 10 p.m. (HE23) and charge until 6 a.m. (HE6) when they are completely shut off. When the ambient temperature is below 45F between October 1 and May 31, the units are allowed to charge again from 1 to 4 hours depending on how cold it is. On 12/27/22 they were allowed to charge for 2 more hours between noon and 2 p.m.

Chart 1



CMLP selects the additional hours based on when real time NE-ISO prices are expected to be least costly, typically between noon and 4 p.m.

In the 2019 Cost-of-Service Study, ETS customers were allocated costs compared to R-1 customers as outlined in Table 1. You will notice ETS customers were assigned no customer-related costs such as Metering, Billing, or Programs. It was viewed that the ETS customers were already paying for these costs with their R-1 use (since all ETS customers also have non-ETS R-1 use) and that the incremental load should not also have to pay again for those costs.

Should kilowatt hour sales derived from ETS units pay the same costs as all other usage? You'll also notice the power supply cost allocated to ETS users ($0.0604) is much lower than that allocated to R-1 residential customers ($0.1257), reflecting cheaper power costs at night and no contribution to capacity costs.

Table 1

Cost Component	RESIDENTIAL		ETS OFF PEAK	
	$	$/kWh	$	$/kWh
Power Supply Costs	$8,503,417	$0.1257	$173,596	$0.0604
Distribution Costs				
Substation Costs	$65,839	$0.0010	$2,458	$0.0009
Distribution System Costs	$2,146,030	$0.0317	$69,127	$0.0241
Transformer Costs	$142,992	$0.0021	$4,031	$0.0014
Meter Operation & Maintenance Costs	$149,773	$0.0022	$0	
Services Costs	$1,809,857	$0.0268	$0	
Meter Reading Costs	$205,362	$0.0030	$0	
Billing System Costs	$725,103	$0.0107	$0	
Direct Costs	$0		$0	
Subtotal Distribution Costs	$5,244,958	$0.0775	$75,615	$0.0263
Transmission Costs	$409,930	$0.0061	$20,775	$0.0072
Total Cost of Service	$14,158,305	$0.2093	$269,986	$0.0940
# of Customers	77,572		0	
Billing Demand (kW)	16,551		993	
Retail Sales (kWh)	67,633,676		2,873,667	

Solar Net Metering

How should CMLP bill customers with generation (solar and batteries) under Time of Use rates?

After lengthy and intense stakeholder and Board debate, CMLP adopted its current solar net metering rate. The rate allows customers to subtract the volume of kWh they send to CMLP when their solar panels are producing more than their house is consuming from the volume of kWh that CMLP sends to them when their house requires more electricity than the solar panels are producing on their monthly electric bill up to the total kWh sent by CMLP to the customer. This means CMLP pays the solar customer the retail rate for electricity as long as the customer does not send more kWh to CMLP than CMLP sends to the customer during the month. When the customer net exports kWh to CMLP over the month, they are paid a wholesale rate for the excess.

Because a portion of CMLP's fixed costs are recovered from volumetric sales, solar customers are subsidized by non-solar customers because they are charged for fewer kWh. Pursuant to a 2015 Cost-of-Service Study performed by Energy New England, CMLP began charging solar customers a monthly Net Metering Distribution Fee. It is a fixed fee based upon the size of the customer's solar array that is in addition to the monthly customer charge. Staff has studied whether the Net Metering Distribution Fee counterbalances the cross subsidy and concluded that it does not. A copy off the study results is available for your review.

If the current net metering methodology is to be maintained, how will it work with Time of Use rates? Will deliveries and receipts be calculated for each time period of the day? How will excess generation be treated?

The Light Board Chair has proposed a new way to charge solar customers. Solar customers would pay distribution on all delivered kWh (not on the net quantity) thereby paying their fair share of distribution expenses. Solar customers would continue to be credited for both energy and capacity. At what rate should they be credited for energy and capacity? Is it appropriate to credit solar customers the portfolio's embedded cost of energy when the energy they provide is primarily between the hours of 9:00 a.m. and 4:00 p.m. between April and September? Is it appropriate to credit solar customers the portfolio's embedded cost of capacity when the capacity they provide is mostly not during the peak hours of 4:00 p.m. to 8:00 p.m.?

Direct Load Control
Should CMLP direct load control be eliminated in favor of customer managed load control?

CMLP can physically control the water heaters and electric thermal storage heating systems of customers who opt into CMLP's load control programs. In exchange for compensation, the customers allow CMLP to turn off their electric device for certain hours of the day. CMLP turns them off during the hours when transmission and capacity fees are set, thereby reducing CMLP's power supply costs.

CMLP's current load control capability is enabled by the smart meter system CMLP implemented in 2010. When new meters are purchased in 2022, it would be helpful to know whether CMLP will need load control devices. It could affect the solution decision.

Time of Use rates will encourage customers to use less energy during expensive hours. However, if a customer prefers that CMLP manage their load for them rather than worrying about it themselves, should CMLP continue to offer CMLP-managed load control? Should the customer receive only the economic benefit of the lower time of use rates, or should CMLP continue to offer some type of additional incentive (such as a monthly credit) for letting CMLP actually turn their equipment on and off?

Pacing the transition from variable to fixed

The Light Board has long recognized the risk of relying on volumetric sales to recover costs that are purely fixed in nature. In mild years when electricity sales are lower than expected, CMLP is not able to recover the revenue required to operate the Light Plant.

The only fixed charge that CMLP assesses residential and small commercial customers is the monthly customer charge. The 1/1/2023 customer charge for residential customers is $18.50 per month. In 2015 the customer charge was $6.80 per month, representing a compound annual growth rate of 13.3%.

In 2019 a Cost of Service Study recommended gradually increasing the monthly customer charge while lowering the variable charge in order to move more of CMLP's revenue requirement collection to a fixed recovery method. All else being equal, the change would be revenue neutral. The average customer would see neither an increase nor a decrease in their bill. The customer charge would be higher, but the lower volumetric charge would offset the customer charge increase.

However, some customers would see an increase in their bill. Others would see a decrease. Customers who use less than the average would end up paying more; while customers who use more than the average would pay less.

In the hypothetical example below, there are 6,000 customers whose average monthly use is 750 kWh. In scenario 1, the fixed monthly customer charge is $18.50 and the variable charge is $0.20 per kWh. The total revenue collected is ($18.50 x 6,000) + (6,000 x 750 x $0.20) = $1,011,000. In scenario 2 the meter fee is raised to $70. The volumetric fee would be reduced to $0.13133/kWh to be revenue neutral.

Table 2

Example of the effect of raising the monthly meter fee while lowering the kWh volumetric on customers with different monthly usage profiles

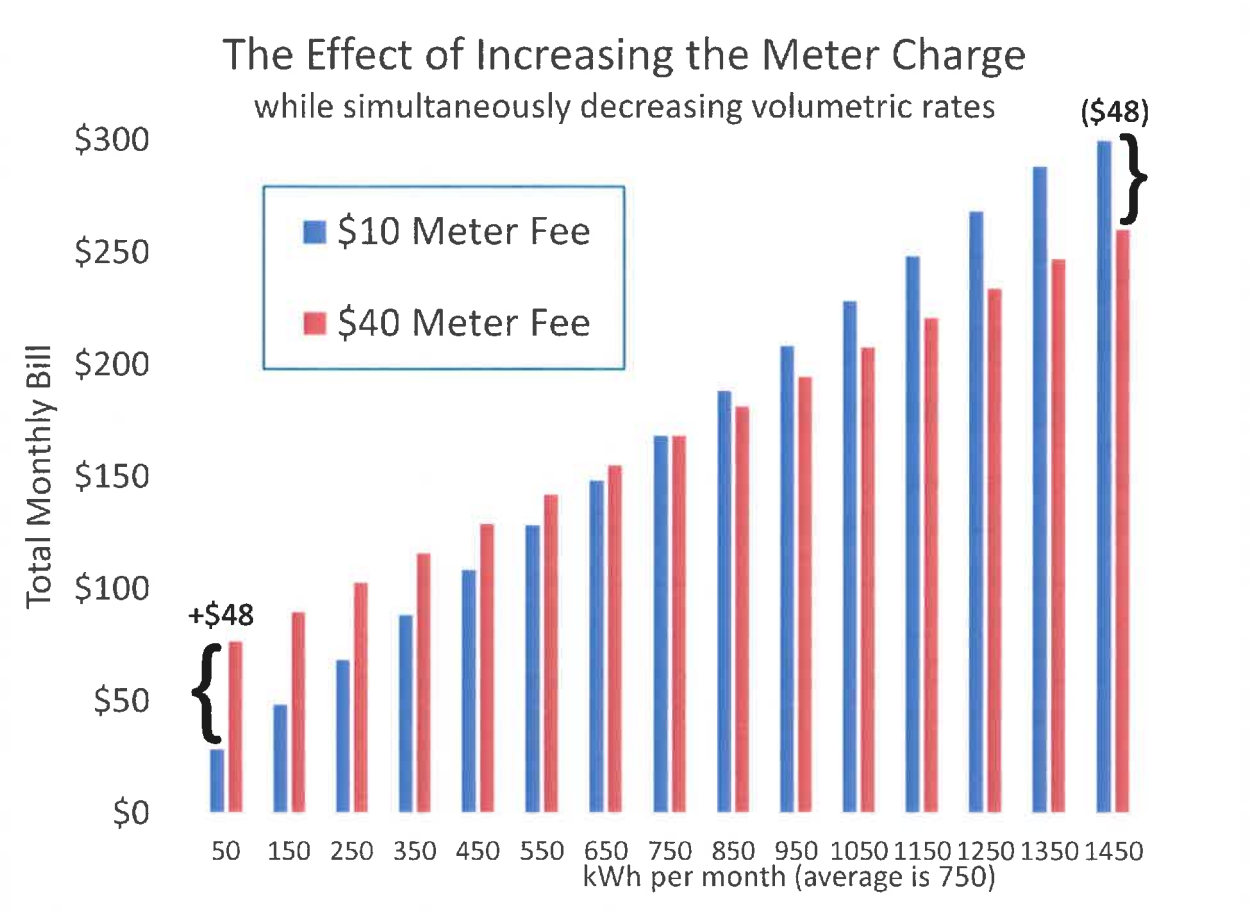
	# cust	kWh per cust per month	Total kWh per month	Meter fee per cust per month	Volume Fee per kWh	Meter Fee $ collected	Volume Fee $ collected	Total Fees $ collected
Scenario 1	6,000	750	4,500,000	$18.50	$0.20000	$111,000	$900,000	$1,011,000
Scenario 2	6,000	750	4,500,000	$70.00	$0.13133	$420,000	$591,000	$1,011,000

	Scenario 1			Scenario 2			Difference
kWh per cust per month	meter fee	volume fee	Total Bill	meter fee	volume fee	Total Bill	
50	$18.50	$10	$29	$70.00	$7	$77	$48
150	$18.50	$30	$49	$70.00	$20	$90	$41
250	$18.50	$50	$69	$70.00	$33	$103	$34
350	$18.50	$70	$89	$70.00	$46	$116	$27
450	$18.50	$90	$109	$70.00	$59	$129	$21
550	$18.50	$110	$129	$70.00	$72	$142	$14
650	$18.50	$130	$149	$70.00	$85	$155	$7
750	$18.50	$150	$169	$70.00	$99	$169	$0
850	$18.50	$170	$189	$70.00	$112	$182	($7)
950	$18.50	$190	$209	$70.00	$125	$195	($14)
1050	$18.50	$210	$229	$70.00	$138	$208	($21)
1150	$18.50	$230	$249	$70.00	$151	$221	($27)
1250	$18.50	$250	$269	$70.00	$164	$234	($34)
1350	$18.50	$270	$289	$70.00	$177	$247	($41)
1450	$18.50	$290	$309	$70.00	$190	$260	($48)
Avg 750			$169			$169	$0
Total 750			$2,528			$2,528	$0

In scenario 1, the bill for a customer using 50 kWh per month would be $28.50 ($18.50 + 50 x $.20) That same customer in scenario 2 would pay $76.57 ($70.00 + 50 x $.13133). The 50 kWh customer's bill would increase $48 per month. At the same time, a 1,450 kWh customer would see their bill drop by $48 per month.

So while converting revenue collection from a variable to a fixed method is revenue neutral overall, each customer (other than the average users) will see differences.

Chart 2



It has been mentioned that there would need to be "adjustments" to the bills of low volume users so that they do not see big increases in their bills. I'm not sure how this would be done. In order to be revenue neutral, that means other customers would have to pay more. Which customers would subsidize the low volume users and by how much?

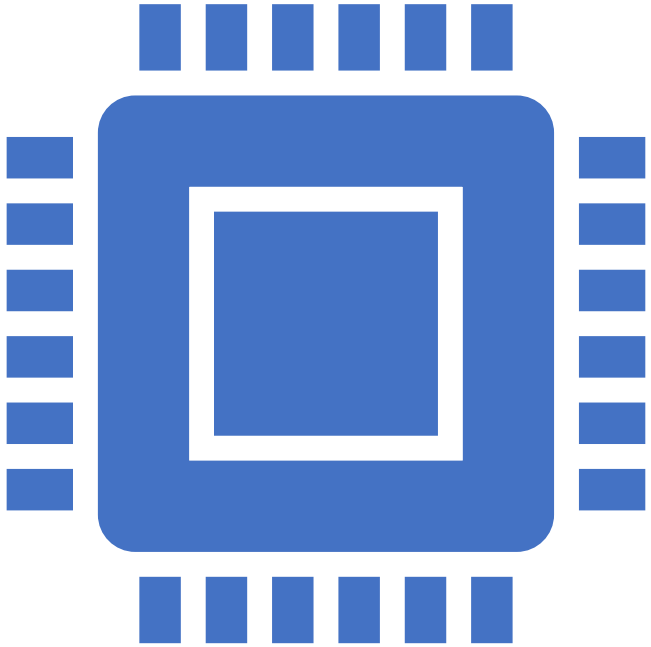
Default Residential Time-of-Use

Establishing goals for a residential rate for all customer technology types.

January 25th, 2023

Where we've been

- Originally, CMLP only sold electricity, billing based on monthly meter reads
- Things have changed. Today,
  - customers send us electricity
  - energy markets bill us for energy based on when electricity is consumed
- CMLP has sought to encourage some kinds of customer behavior or adoption of advanced technologies, but
- Limitations on billing and metering has caused CMLP to achieve that by creating a variety of rates to address those customer needs



Where we are now

- NISC billing system installed
- Advanced Metering System (AMS) installation to be completed in 2024
- These new technologies allows us to create a new simplified rate system which can utilize a single residential rate without technology incitive rates that empowers our customers.

The Opportunity

Rates should be:

1. Equitable: costs should be paid by those who incur them
2. Simple, understandable, feasible
3. Effective in meeting CMLP's revenue needs
4. Successful in sending price signals to customers, providing them with tools to meet their own energy use goals, which will also create savings for CMLP. (the Win-Win)
5. Support Concord's Energy Goals (Article 51) by fairly collecting expense from the individual creating them

The Design Approach

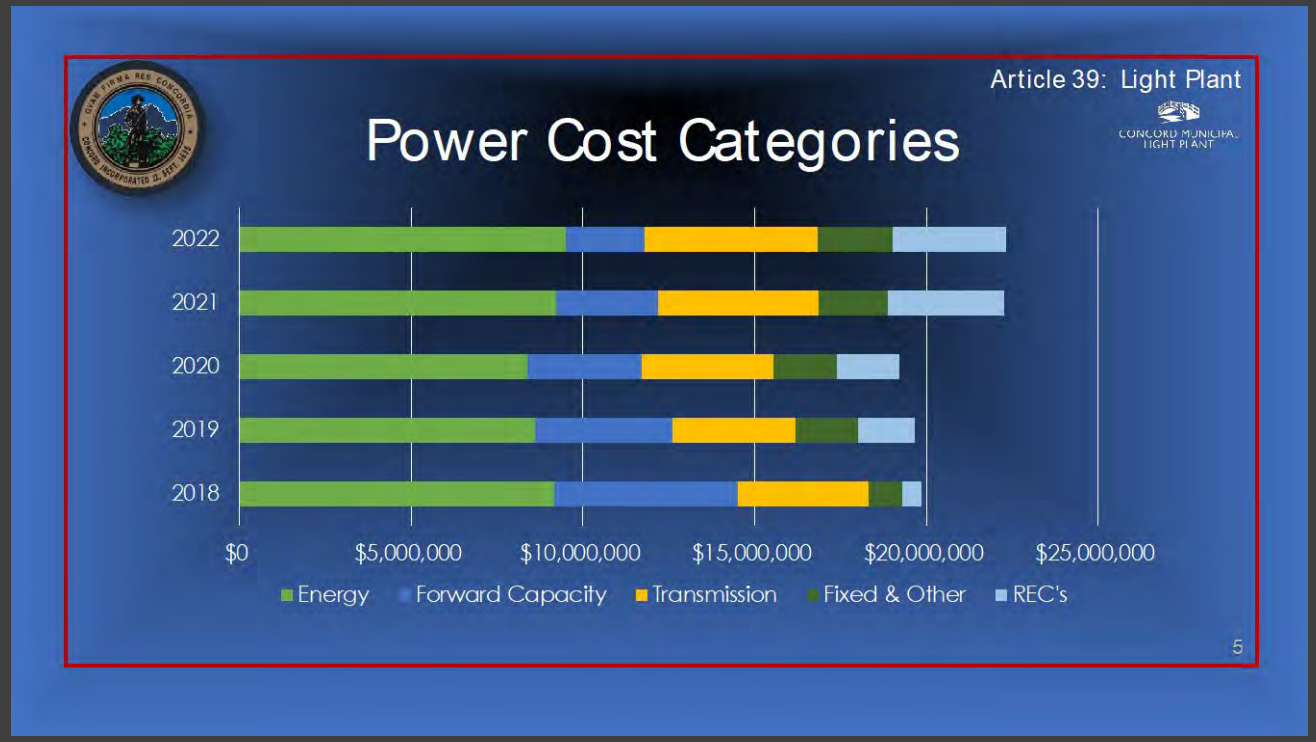
- New system capabilities means a fresh start
- Understand substation loads impact on expenses
  - Peaks and infrastructure buildout
  - Energy storage to manage load is expensive
  - Already experiencing solar saturation
- Categorizing all Light Plant expenses based on
  - Shared by all customers? (trucks, salaries…)
  - Amount consumed or supplied by the customer?
  - When is kWh consumed or supplied by the customer?
- Design a Time-of-Use structure based on load
  - Fairly collected & credited based on customer behavior
- Identify riders that must continue to exist
  - Rate assistants, farm discount, NYPA, PCA and Underground

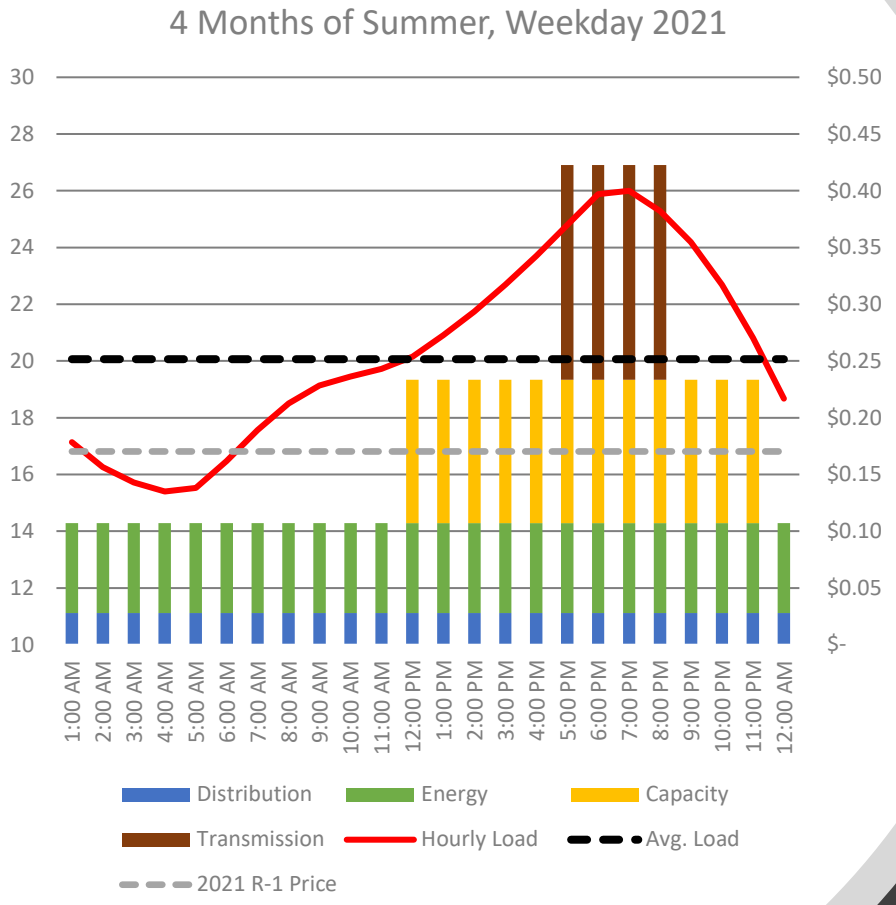
Effective in meeting CMLP's revenue needs

- When categorizing expenses, those no one customer can effort are shared by all customers like "Operation & Maintenance", "Depreciation" and "Debt service".
  - In the past a variable collection method was use but weather can lead to over or under collection.
  - The Light Board has been increasing the meter charge as a fixed collection method to lower risk.
  - Any new time of use rate will need to use both a fixed and variable collection method.

Equitable: Costs should be paid by those who incur them

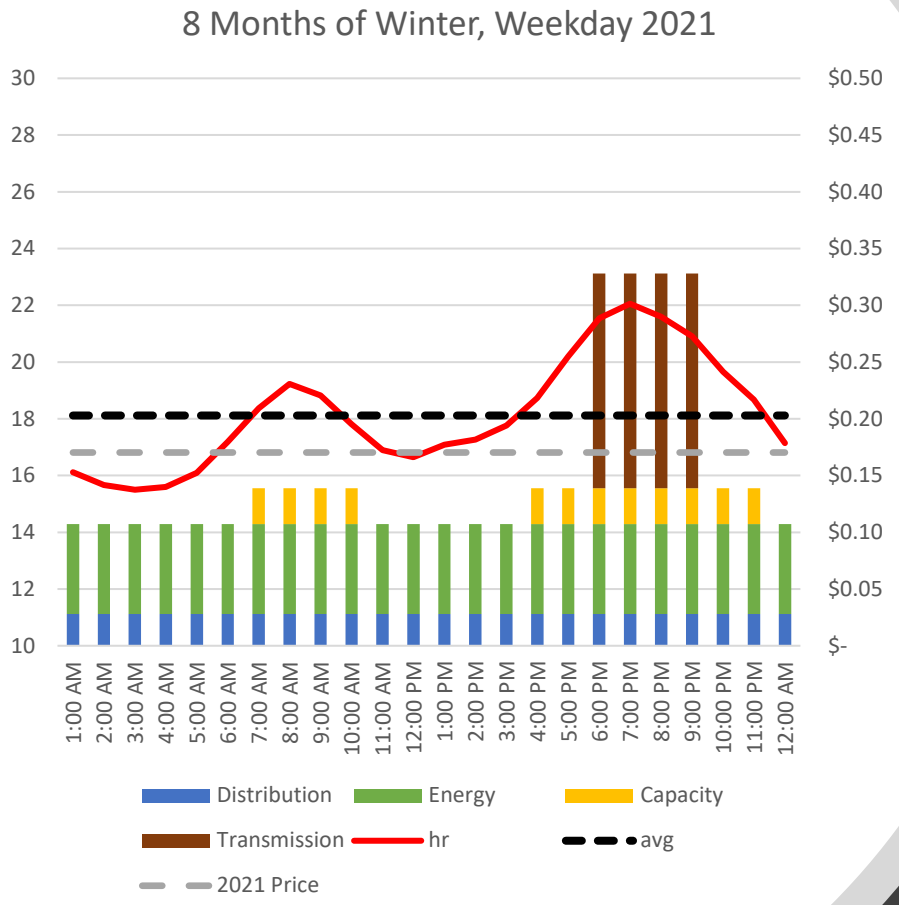
- Most of the expenses labeled purchased power in the previous slide can affect by changing customer behavior.
  - Customers can conserve reducing the amount of energy they consume or supply energy to neighbors.
  - Customer can choose to consume electricity when it is less expensive or provide it when it is worth more to CMLP with energy storage.





Example: TOU Rate Summer (June to Sept.)

- Substation Load
  - Average 20 MW (2 MW higher than winter)
  - 41 MW, 6 PM Peak (10 MW higher than winter)
  - 8.4 MW, 5 AM Low (before sunrise)
- Design Elements
  - **Distribution** collected, not credited for every kWh sent to the customer's home.
  - **Energy** collected & credited for every hour
  - **Capacity** collected & credited for the 12 hours when load is above the average with half of the annual collection done in the four summer months
  - **Transmission** collected & credited for the four evening hours around the peak load.
- Resulting prices are high when load is above average and low when load is below average



Example: TOU Rate Winter (Oct. to May)

- Substation Load
  - Average 18 MW (2 MW lower than winter)
  - 31 MW, 7 PM Peak (10 MW lower than winter)
  - 7.8 MW, 1 PM Low (mid-day solar saturation)
- Design Elements
  - **Distribution** collected, not credited for every kWh sent to the customer's home.
  - **Energy** collected & credited for every hour
  - **Capacity** collected & credited for the 12 hours when load is above the average with half of the annual collection done in the four summer months
  - **Transmission** collected & credited for the four evening hours around the peak load.
- Resulting prices are high when load is above average and low when load is below average

Summary - Residential Time-of-Use Rate

- The technology is now in place.
- We have an opportunity to design a rate that allocate cost to individual customers, not just the rate class.
- Proper categorizing of expenses is critical in aligning the financial interests of the customer and Concord Light
- Be empowering our customer, they can invest their capital into technology that lowers their bills and Light Plant expenses
- Empowered customer is how we scale our electrification efforts to meet our climate goals

CONCORD MUNICIPAL LIGHT PLANT
ELECTRIC RATE SCHEDULES

RATE R-EV SM
RESIDENTIAL SERVICE – ELECTRIC VEHICLE CHARGING SEPARATE METER

Mass DPU No. 478	Effective: January 1, 2024
New Rate	

The Electric Vehicle Charging Separate Meter rate (R-EV SM) is an optional residential rate for customers with a separate meter installed for the sole purpose of charging one or more electric vehicles. Customers choosing Rate R-EV SM will pay the regular tiered charges in Rate R-1, but will pay a lower meter fee for the second meter. The Power Cost Adjustment Clause, the NYPA Power Cost Adjustment Clause, the Underground Utilities Charge and the CMLP Rules and Regulations are incorporated by reference as a part of this rate schedule.

Availability
This rate schedule is available throughout the entire territory served by the CMLP Electric System (the "**CMLP System**").

Applicability
This rate schedule is applicable to all electric service required by individual (single family) private residences, condominium units, condominium common area facilities and individually metered apartment units exclusively for electric vehicle charging for domestic purposes, measured using a separate, secondary meter.

This rate schedule is not applicable to businesses, licensed boarding or rooming houses, fraternity or sorority houses advertised as such, educational institutions or facilities, apartment houses including the common facility requirements, or the common facility requirements of residences also used for business purposes, evidenced by any form of advertising, which will be served under the appropriate general service rate schedule.

Character of Service
Service under this rate schedule shall be alternating current, 60 Hertz, single phase, at CMLP's option of the standard voltages available from the CMLP System. The CMLP may, at its option, require three-phase service when individual motors rated at 5.0 horsepower or larger are connected to the CMLP System. Standby or resale service is not permitted under this rate schedule.

Monthly Rate

Meter Charge (Single Phase)	$6.50 per month
Capacity and Transmission Charge:	
First 657 kWhs	$0.04116 per kWh
Next 178 kWhs	$0.05353 per kWh
All in excess of 835 kWhs	$0.07725 per kWh
Distribution Charge	$0.06182 per kWh
Energy Charge	$0.08792 per kWh

The above rates per kWh will be adjusted plus or minus in accordance with the formulae specified in the Power Cost Adjustment Clause and the NYPA Power Cost Adjustment Clause. The amount computed at the Monthly Rate shall be subject to taxes, assessments or surcharges imposed by any governmental authority which is assessed on the basis of revenues from electric service or volumes of electricity purchased or sold by the CMLP.

Minimum Charge

The monthly minimum charge shall be the sum of the Meter Charge and all applicable rate adjustments.

Terms
The Monthly Rates are net and bills are due on presentation. Bills will be rendered monthly.

Effective Date
This rate schedule is effective for all consumption on or after the effective date shown above.

Interruption of Service
The CMLP will make reasonable provisions to assure satisfactory and continuous service, but does not guarantee a continuous supply of electric power and energy from the CMLP System facilities and shall not be liable for damage occasioned by interruptions of service or failure to commence delivery caused by acts of God, or the public enemy, or for any cause reasonably beyond the control of the CMLP, including, but not limited to, the failure or breakdown of facilities, floods, fire, strikes, or actions or orders of any agency having jurisdiction in the premises, or for interruptions which are necessary for inspection, repair, or changes in the equipment and facilities of the CMLP or the bulk power supplier(s) to the CMLP System.

The Customer shall notify the CMLP immediately of any defects, troubles or accident which may in any way affect the delivery of electric service by the CMLP from the CMLP System.

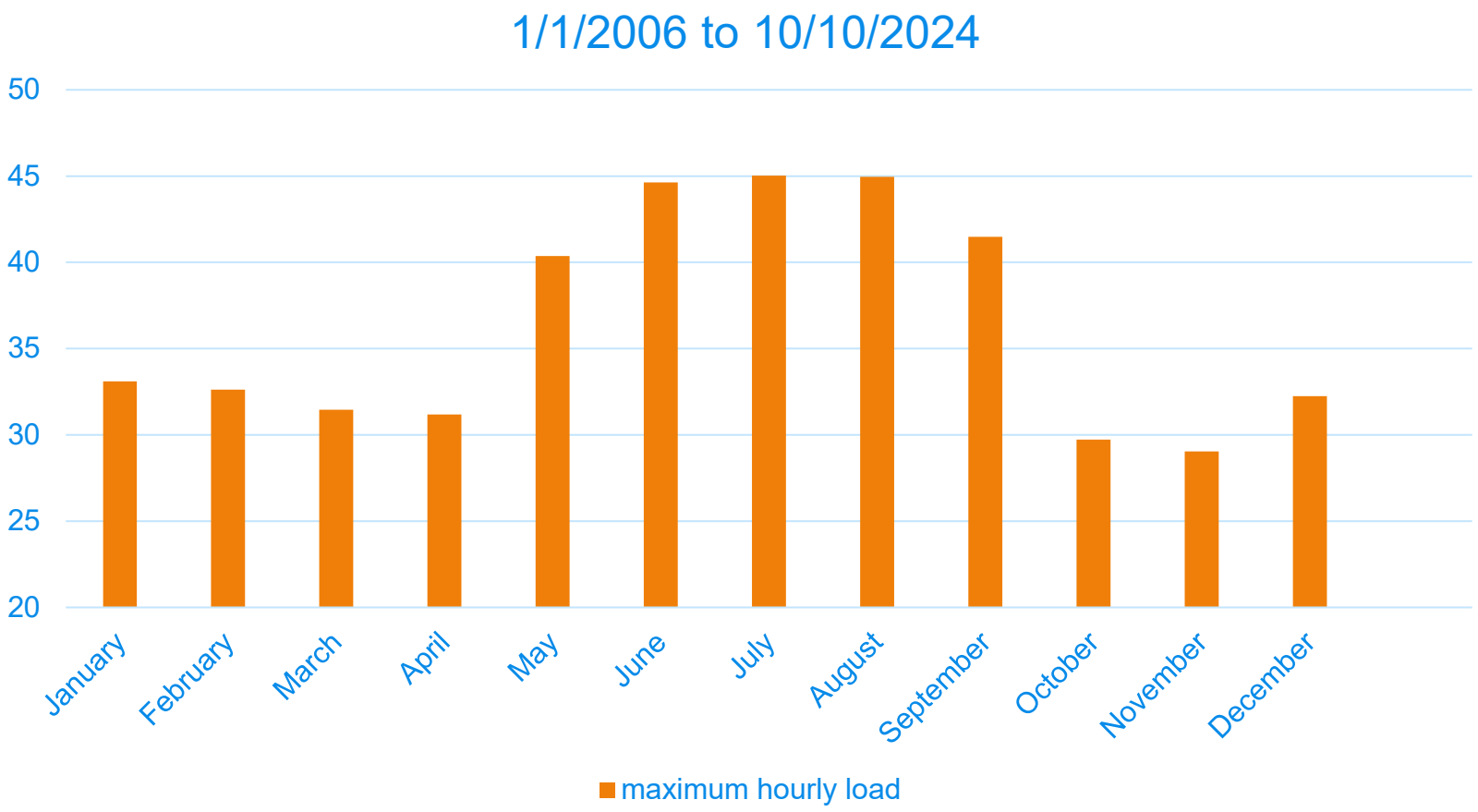
Term of Contract
Service under this rate schedule is subject to termination at any time upon the CMLP's receipt of written notice from the Customer, subject to the provisions of the Rules and Regulations for Electric Service.

CMLP Load Statistics

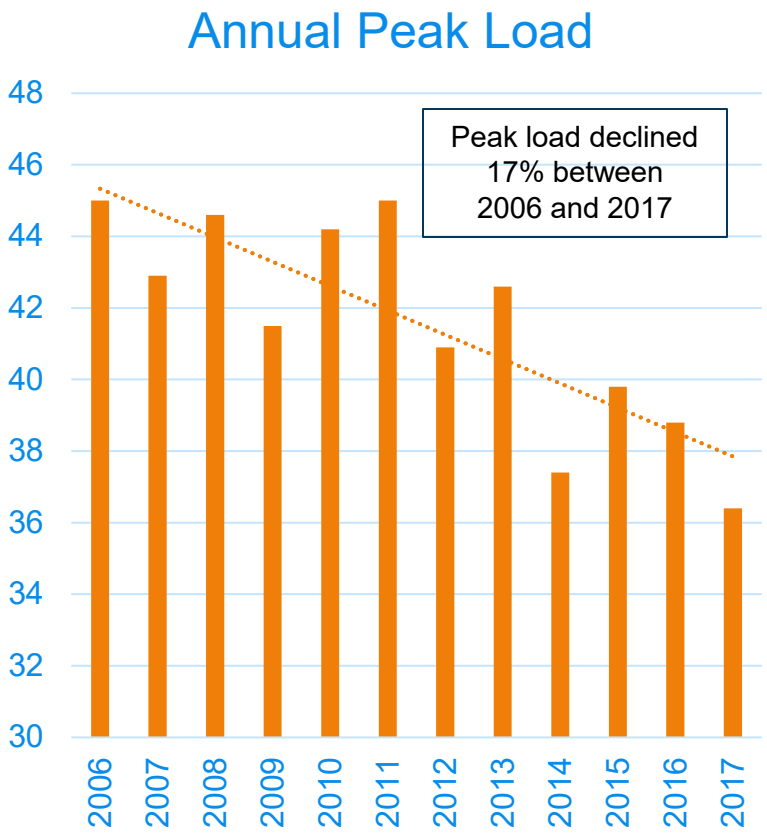
1/1/2006 - 10/10/2024

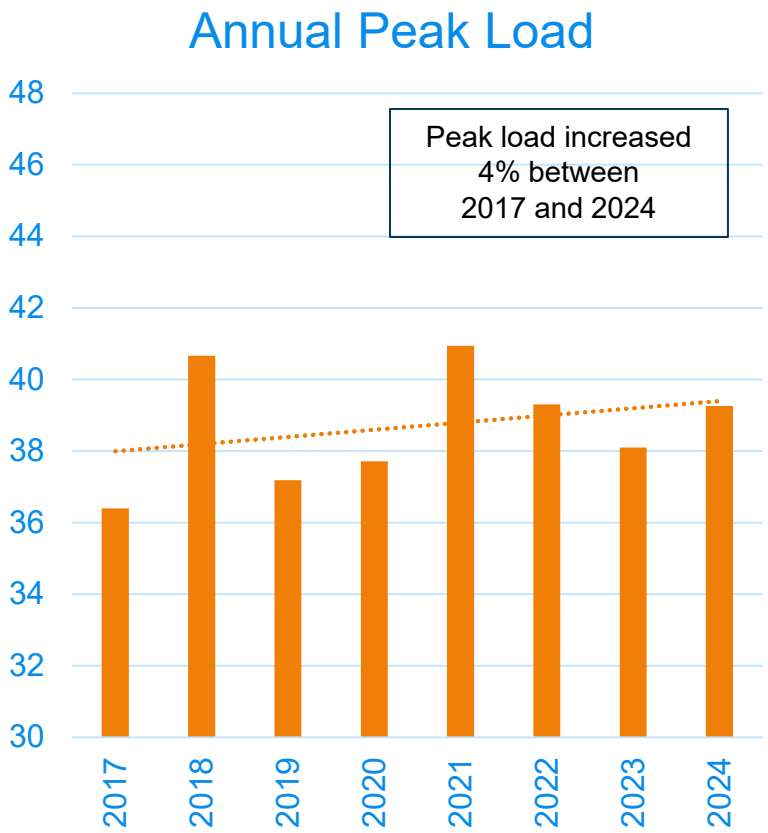
November 15, 2024 Light Board Meeting

CMLP peaks in the summer

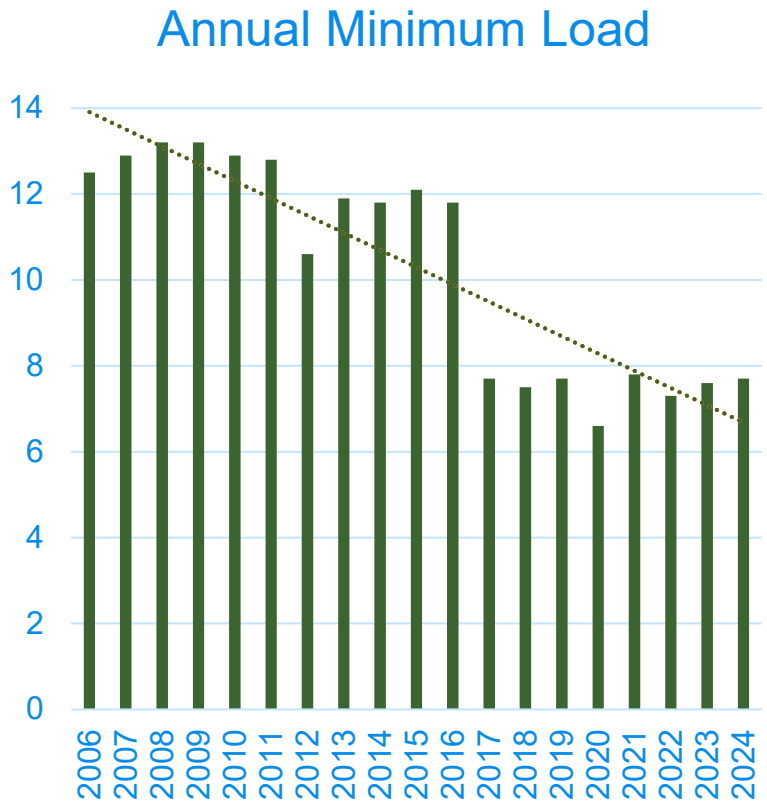


Maximum Annual Load



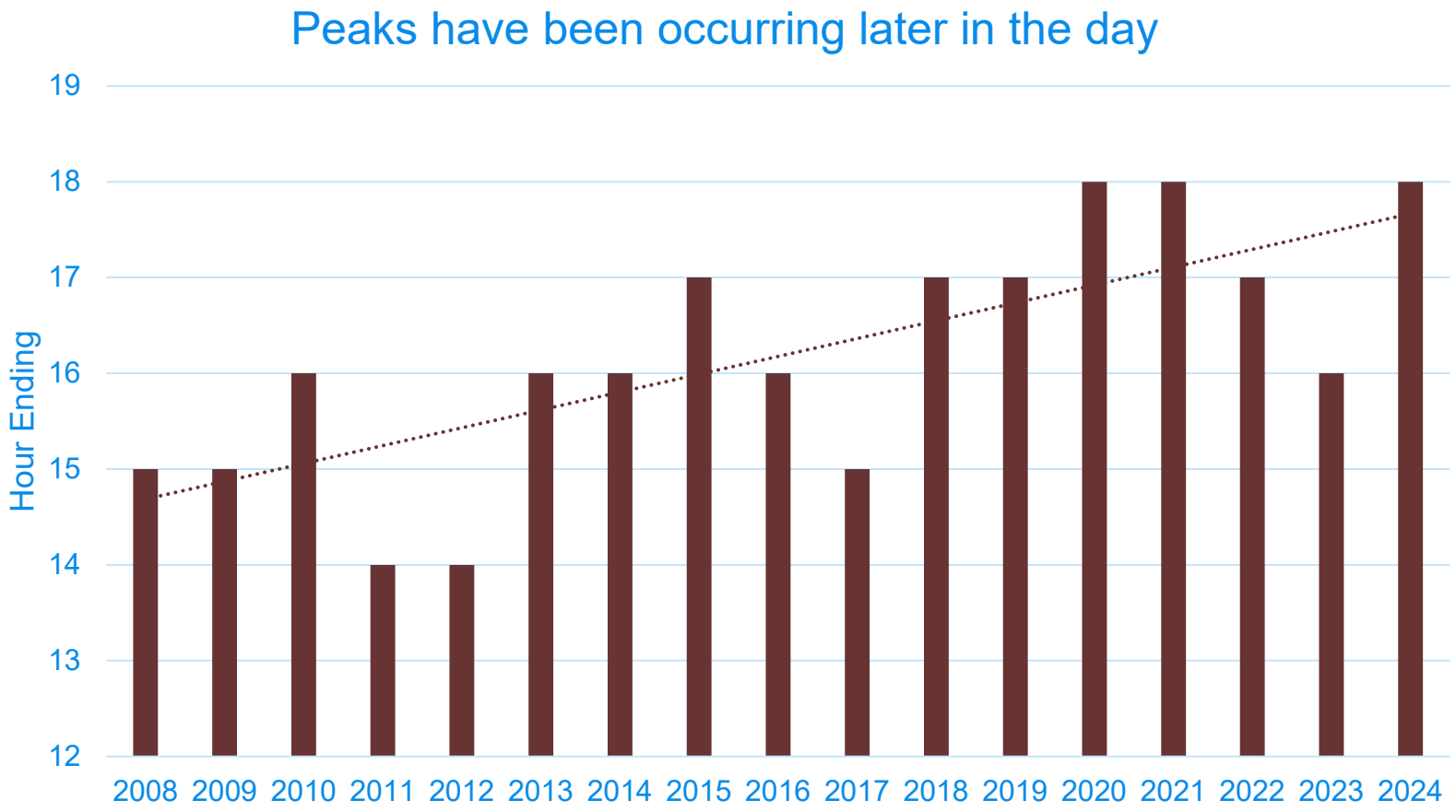


Minimum Annual Load

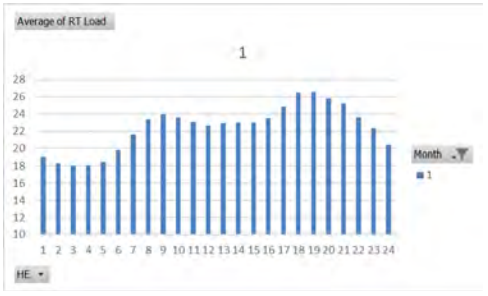


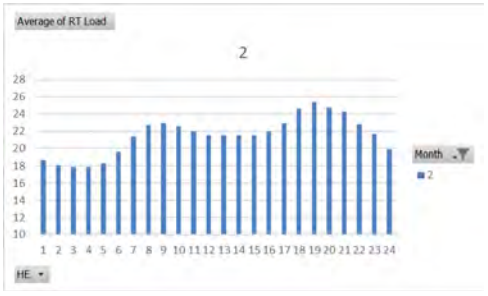
- Minimum load declined **52%** between 2006 and 2024
- The WR Grace 4.5 MW solar facility came online in 2016

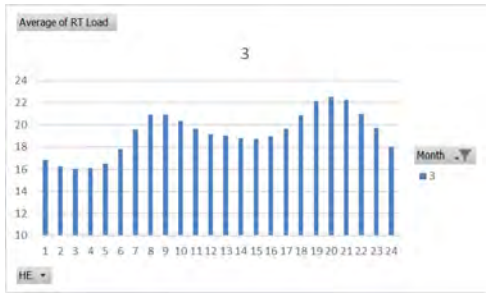
New England ISO Annual Capacity Peak

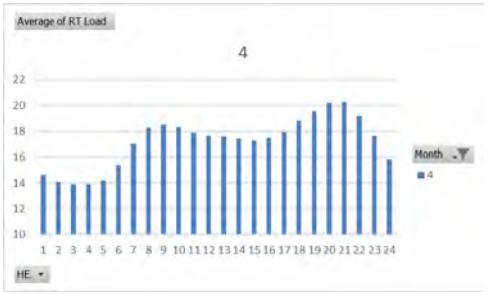


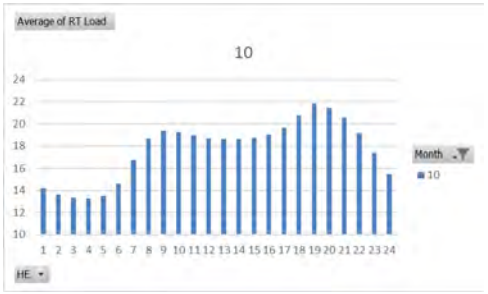
Winter Hourly Usage Patterns

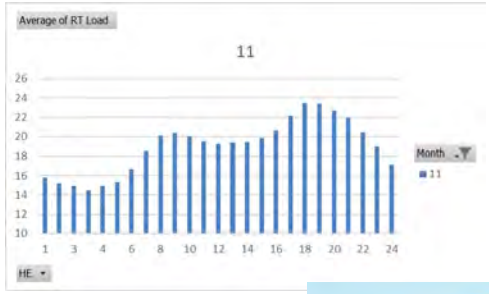


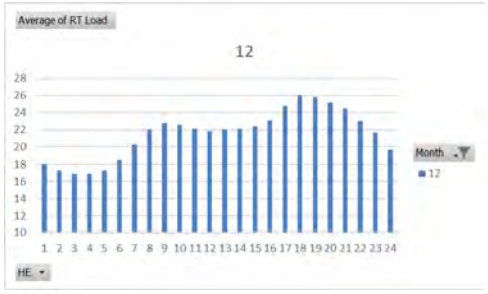






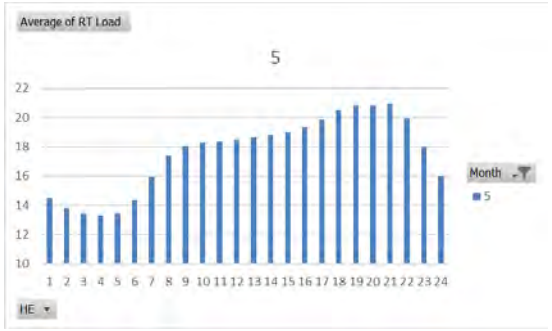


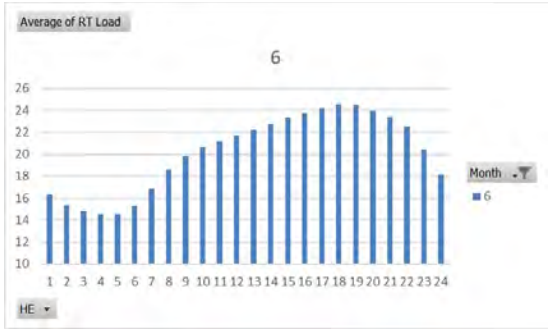


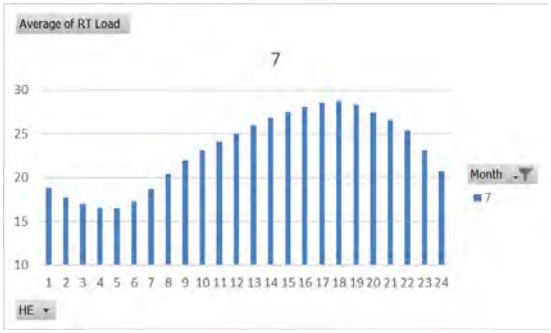


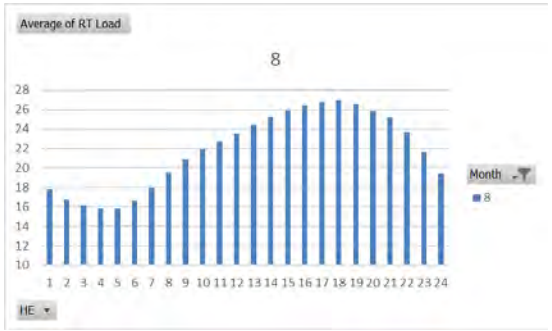
"double hump" pattern where there is a smaller peak in the morning and a larger peak in the evening

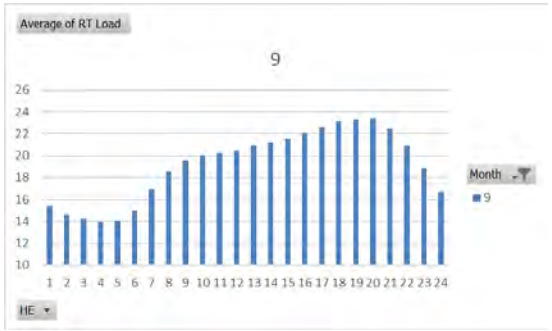
Summer Hourly Usage Patterns











"gradual rise" to an evening peak