



Date: November 3, 2025
To: Municipal Light Board: Warren Leon, John Dalton, Brian Foulds, Bianca Taylor and Chris Schaffner
From: Jason Bulger, CMLP Director
Subject: Agenda for virtual Light Board meeting on **Wed., Nov. 12, 2025, 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
- Vote to approve the regular session minutes of October 29, 2025.
 - Vote to approve but not release the executive session minutes of August 13, 2025 and October 29, 2025.
- Upcoming Meetings:
 Dec 10, 2025; Jan 14, 2026; Feb 11, 2026; Mar 11, 2026; Apr 8, 2026; May 13, 2026
- 7:35 AM 3. **Director’s Update** 10 Minutes Director Information
- 7:45 AM 4. **Broadband Update** 5 Minutes BB Mgr. Information
- 7:50 AM 5. **Middle School Solar + Storage Update** 15 Minutes Director Info./Discuss.
- Background: CMLP has been working toward developing rooftop solar and energy storage at the new middle school.
Purpose: To provide updates on the process and discuss next steps.
- 8:05 AM 6. **Suspend reg. meeting and open rate hearing** 20 Minutes Asst. Dir. Vote
- Requires a motion, a second, and roll call vote*
- Background: While the Light Board has voted most of the 2026 rates (effective 4/1/2026), there are a few more that need to be settled.
Purpose: To discuss, receive public comment on the General Service EV, Residential Rate Assistance, Residential and Commercial ETS rates with a vote to follow.
- 8:25 AM 7. **CMLP 2025 Operating Forecast** 60 Minutes Director Presentation/Vote
- Background: The Municipal Light Plant operates on a calendar year basis and prepares an annual forecast to be to be considered by the Light Board for the upcoming year.
Purpose: For the Light Board to review the draft forecast and provide comments that will be incorporated in the final presentation and vote in December 2025.
- 9:25 AM 8. **Liaison & Public Comments** 5 Minutes Chair Information
- 9:30 AM 9. **Adjourn**



CONCORD MUNICIPAL LIGHT PLANT

ELECTRIC | BROADBAND | ENERGY MANAGEMENT

Distribution: Select Board (1 copy)

Kerry Lafleur

Joe Repoff

Laura Scott

Nan Okarma

Dale Hartling

Cameron McKennitt

Don Kupka

Join Zoom Meeting

<https://us02web.zoom.us/j/83853970051?pwd=akVzemJRQk8vNTJRUnNlOS9NNDFuQT09>

Meeting ID: 838 5397 0051

Passcode: 661712

Link to view recordings of previous Light Board Meetings:

<https://www.youtube.com/playlist?list=PL1TTzrWEKOOOn0RIJ2MdE2SnNZMWYeoat>

Link to view the Director's Updates (in meeting packets):

<https://concordma.gov/1106/Municipal-Light-Board>

Link to view the Broadband Monthly Updates:

<https://www.concordma.gov/3148/Monthly-Updates>

Concord Municipal Light Board Minutes

10/29/2025

Pursuant to a notice duly filed with the Town Clerk, a meeting of the Concord Municipal Light Board was held on Tuesday, October 29, 2025, at 7:30 am, via a Zoom meeting. Present were Board Members: Warren Leon, John Dalton, Brian Foulds, Bianca Taylor and Chris Schaffner. Also in attendance were Jason Bulger, CMLP Director; Laura Scott, Assistant Director of Power Supply and Energy Management; Joe Repoff, Assistant Director of Engineering and Operations; Nan Okarma, Financial Manager; Jennifer Clougherty, Customer Service Manager; Carole Hilton, Project Consultant; Karin Farrow, Office Administrator; Cameron McKennitt, Select Board liaison to the Light Board; Don Kupka, Finance Committee Liaison to the Light Board; and residents Bob Birkett, Curtis Gekle, Peter Fandel, Josh Galper, Peter Monaghan, Sean Detweiler, Rob Lacy, Gary Newman, James Reichheld, Tracey Zellmann and Pamela Dritt.

Note definitions for acronyms used in these minutes:

- **CMLP:** Concord Municipal Light Plant
- **TOD:** Time of Day

CALL TO ORDER

Mr. Leon called the meeting to order at 7:30AM. The meeting recording will be posted to the Minuteman Media Network YouTube page as soon as it is available.¹

MEETING MINUTES (0:27)

Mr. Dalton moved to approve the minutes for 10/8/2025 as distributed. Mr. Foulds offered a second, the motion carried 4-0 (Ms. Taylor arrived after the vote).

RATE HEARING (1:33)

Mr. Schaffner moved to suspend the regular meeting and move into a rate hearing. With a second from Mr. Foulds, the motion carried with all members in favor.

Mr. Leon outlined the rate hearing procedure: a presentation of options by staff, followed by public comment, and then Board discussion and potential action. He instructed the Board to only ask clarifying questions during the presentation and refrain from expressing opinions.

Assistant Director of Power Supply and Energy Management Laura Scott presented two proposals for transitioning current ETS customers to Time-of-Day (TOD) rates. Both Option 1 and Option 2 would keep all residential and commercial ETS customers on the ETS rate for 2026.

- Option 1 proposes a 2% annual increase to the ETS rate until it reaches a limit of 55% of the blended TOD rate. The ETS rate would remain flat at 11.825 cents after 2031 (assuming the TOD rate remains flat). The final effective date for the ETS rate under this option would be December 2034. The 2% rate was chosen because it was the Cost-of-Service study consultant's recommendation of rate shift in a

¹ Minuteman Media YouTube Link: <https://www.youtube.com/watch?v=seLEoQQIWLl>

Concord Municipal Light Board Minutes 10/29/2025

- given year, and the rate used for other movement for rates being adjusted toward cost of service.
- Option 2 proposes a 5% annual increase until the ETS rate equals the standard super off-peak TOD rate. The ETS rate would cease to exist at the end of 2030. This option also includes a buyout of any remaining years to the 20-year savings period, calculated using the difference between the proposed ETS rate and the TOD rate (projected at 4.078 cents in 2030), and a proposed \$20 winter month load control credit for ETS customers once they leave the custom ETS rate and move to the standard TOD rate.
- Both options dictate that, beginning in 2027, each customer would move to the TOD rate as their individual system reaches 20 years on the ETS rate.

Mr. Dalton asked about the impact on other non-ETS customers of the buyout and if the calculation of the buyout considered a discount rate for future values at that time. Mr. Foulds asked why there wasn't a load control credit on Option 1, and Mr. Leon mentioned it hadn't been proposed when the Board developed it, but it could quite easily be added to Option 1.

Staff explained where "55% of the blended rate" came from: when the ETS rate was developed, it was pegged at 55% of the R-1 Residential rate. Time-of-Day rates averaged out to a blended rate best approximates the R-1 load shape, so it was used in developing the options.

Ms. Scott mentioned that the monthly winter load control credit once ETS systems fall off the ETS rate and move to TOD is proposed at \$20, but that number is not tied to actual avoided cost data and could be much higher, depending on the methodology used to calculate it.

Public Comments:

- Peter Monaghan of 203 Monson Road addressed the core issue of fairness surrounding the ETS rate proposals. His main request was for the Board to stop basing the options on the system installation date. He argued that the assumption that all customers have received their full payback after 20 years is incorrect, stating that if he had stayed with an oil system, it would have cost him less. Mr. Monahan asserted that this reliance on an arbitrary installation date is just not fair. He asked the Board to use the same logic of fairness to avoid shocking the system, noting that transitioning off ETS could involve a lot of money for customers and add hundreds of dollars a month to their costs. He suggested setting a firm, distant end date, such as 10 years, and supported the 2% annual increase idea to ensure the ETS rate climbs at a pace consistent with other residential rates.
- Pamela Dritt stated that the financial compensation should be high enough to incentivize more people to adopt ETS, arguing that ETS helps the entire system by lowering rates for everyone through peak shaving. She later questioned why the ETS program would be considered a failure when it saves the town a massive amount of money on peak shaving, and asserted that the town benefits from individuals installing solar and ETS systems, which act like batteries.
- James Reichheld, a former ETS owner, argued that he does not view ETS rates as a subsidy but as a program, like bike lanes or parks, that the community agrees to subsidize. He referenced an email he submitted that contained his recommendation for a transition plan.
- Curtis Gekle, an ETS customer, stated that the town and his home made an implicit agreement regarding the ETS system, the costs they took on, and the suggested promises of cost savings, which he claims have not been substantiated. He argued that the 20-year cutoff is an arbitrary number not based on any sound understanding of the homeowners' investment and asked the town to honor the original agreement.

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10/29/2025

Mr. Dalton asked if someone could speak about the purpose of the buyout. Staff responded that presumably it would allow the program to end earlier but still provide the equivalent number of years in the program. Mr. Foulds also mentioned that administratively there would only be a small number of customers still on the rate at that time, and the buyout eliminates ratemaking for such a small group.

Ms. Taylor argued that the original ETS program, though lacking a signed contract, was an implicit contract with the community. She stated that CMLP is a company by and for residents, and that breaking trust over an estimated cost of \$130,000 per year is not a relevant discussion. Ms. Taylor stated that mistakes happen but should not be pushed off onto the small group of people who were talked into the program.

Staff clarified that all ETS units are controlled by CMLP to choose when and how often they charge to avoid peak usage.

Mr. Schaffner agreed there was an implicit agreement but not a blank check. He agreed a phase-out was reasonable and 20 years felt like the right amount of time. He preferred Option 1.

Mr. Foulds countered that the Board has a responsibility to all ratepayers and contrasted the ETS program with the low-income program (estimated to cost \$150,000 to \$175,000 per year), which was voted on and agreed to be subsidized by the community. He feels 20 years is quite fair and prefers Option 2 as he feels it will have less rate shock. He proposed a letter to each customer announcing what their impact will be.

Mr. Dalton was moved by Bianca's comments, which he felt raised good points. He was aligned with Mr. Schaffner, since the units were expected to have a 20-year life. He felt Option 1 was preferable.

Mr. Leon preferred Option 1 as well. The promotional materials from the time used the time frame of 20-25 years for these units. He liked the idea of the winter credit for systems that fall over to Time-of-Day rates. There is time to calculate this amount, he said.

Mr. Schaffner said that, while the buyout option might simplify administrative procedures, it may not be fair for the people who did not get that option since it only applies to a third of customers.

Mr. Leon moved that the Board adopt Option 1 as presented with two changes: that the date mentioned be changed to January 1, 2028 (with all changes to occur on January 1 of each subsequent year), and that a winter load control credit – to be calculated at a later date and only effective once ETS customers move to Time-of-Day rates – be added. Mr. Schaffner offered a second, and with a vote of 3-2, the motion passed (Ms. Taylor and Mr. Foulds voted no).

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| ETS Rate Transition Options | | |
|---|-------------------------|-------------------------------------|
| | Option #1 | Option #2 |
| All residential and commercial ETS customers remain on the ETS rate in 2026 | | |
| Annual increase to ETS rate | 2% | 5% |
| Limit to increases | 55% of TOD blended rate | Standard Super Off-Peak TOD rate |
| Beginning in Jan 1, 2028, ETS customers w/ systems => 20 yrs old move to the TOD rate | | |
| Latest effective date of ETS rate | Dec-34 | Dec-30 |
| Buyout of remaining 20-yr savings | - | <input checked="" type="checkbox"/> |
| Winter months load control credit | \$TBD | \$TBD |

Mr. Foulds moved to close the rate hearing and return to the regular meeting. With a second by Mr. Schaffner, the motion carried with all members in favor.

PUBLIC COMMENT (1:05:50)

- Pamela Dritt questioned why the ETS program would be considered a failure when it saved the town a massive amount of peak shaving money and asserted that the town benefits from individuals installing solar and ETS systems, which she likened to batteries. Ms. Taylor stated the program was a mistake because ETS heaters are less efficient than alternatives and do not work well.

EXECUTIVE SESSION ADJOURN (1:24:30)

Mr. Foulds moved to take the meeting into executive session pursuant to exemption #10 for the Board to discuss trade secrets or confidential, competitively sensitive, or other proprietary information provided in the course of activities conducted by a governmental body as an energy supplier, and for the Board to not return to regular session. Mr. Dalton offered a second, and members voted unanimously to enter into executive session at 9:24AM.

Respectfully submitted,
Mr. Dalton, Clerk

Concord Municipal Light Plant Updates

November 12, 2025

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Organization and Industry

- **The Massachusetts Department of Public Utilities (DPU) has adjusted the annual winter shut-off moratorium for electric utilities this season**

The protected period has been extended and put into effect early for customers facing financial hardship. New Moratorium Dates: October 27, 2025 through April 1, 2026. This prevents the termination of gas or electric service used to heat a home for qualified customers.

- **ISO-NE Work Plan Highlights Load Growth, Transmission Needs**
ISO-New England's draft 2026 Annual Work Plan, released in October, continues to prioritize planning studies related to future grid reliability and accommodating massive load growth from electrification and data centers. This confirms the industry focus on system upgrades and resource procurement to handle the projected surge in demand.
- **Massachusetts Accelerates Clean Energy Workforce Development**
According to the administration, to meet its ambitious 2030 climate goals, Massachusetts must create over 38,000 additional clean energy workers, prompting a major push for workforce development and equity. Key initiatives are spearheaded by the Massachusetts Clean Energy Center (MassCEC), which manages the Equity Workforce Program funded by utility ratepayers (Mass Save). This program dedicates millions annually to grants for training

and business development, specifically targeting individuals from Environmental Justice (EJ) and low-income communities. Training focuses heavily on high-demand, climate-critical occupations like heat pump installation and other building decarbonization trades, in addition to supporting the burgeoning Offshore Wind industry. Ultimately, these coordinated state and utility efforts are designed to ensure the swift transition to a net-zero economy is built upon a diverse, highly-skilled, and equitable workforce pipeline.

- **Order Approving Extreme Cold Weather Reliability Standard**

The Order Approving Extreme Cold Weather Reliability Standard (Docket No. RD25-7-000) is the Federal Energy Regulatory Commission's (FERC) approval of the North American Electric Reliability Corporation's (NERC) revised standard, EOP-012-3 (Extreme Cold Weather Preparedness and Operations).

This action is a direct result of lessons learned from major winter storms, particularly Winter Storm Uri in 2021, which exposed critical reliability gaps in the Bulk Power System (BPS). The goal is to ensure adequate generation availability during extreme cold weather events.

Reliability Standard EOP-012-3 improves the mandatory requirements for generator cold weather preparedness and operations, focusing on clearer requirements for generator owners (GOs).

Enhanced Preparedness and Freeze Protection

- **Extreme Cold Weather Temperature:** GOs must calculate an Extreme Cold Weather Temperature for their generating units' locations to establish a minimum level of required freeze protection.
- **Freeze Protection Measures:** GOs must implement and maintain freeze protection measures for cold weather critical components to ensure the unit can operate at its calculated Extreme Cold Weather Temperature.
- **New Units Requirement:** Generating units that begin commercial operation on or after a specified date (October 1, 2027, in the approved standard) must be designed to be capable of operating at their Extreme Cold Weather Temperature without the need for a corrective action plan.

Timely Corrective Actions

- **Corrective Action Plans (CAPs):** If a generating unit experiences a Generator Cold Weather Reliability Event (forced outage, failure to start, or derate due to freezing), the GO must develop and implement a CAP to address the identified cause.
- **Shortened Deadlines:** The standard shortens the deadlines for GOs to implement these corrective actions to ensure known freezing issues are remediated more quickly.

- Review of Constraints: GOs must review any declared constraints on implementing freeze protection measures at least once every 36 months (shorter than the previous 5-year requirement) to ensure they are still valid.
- Many staff gathered for trivia and a photo in costume on Halloween. Town staff voted CMLP's costumes the best in the Town!!



Energy Management

- We received a surge of solar interconnection applications in October from customers trying to complete installations before the end of the year in order to qualify for the federal tax credit. We used the opportunity to cross-train additional staff on application processing and to document our processing procedures. This not only expedited processing of the applications received in October, but also improves our capacity to process applications in a timely manner in the future if a staff person is out of the office.
- CMLP has pre-approved rebates for two commercial charging station projects in town.
- Insight Distributed Energy will begin installation of five dual-port charging stations at Minuteman Arc's main campus at 35 Forest Ridge Rd on November 10th. The stations will be used to charge 15 electric vans that Minuteman Arc will use to transport clients. Upon satisfactory completion of the project, CMLP will provide a \$22,500 rebate to help cover the cost of this \$100,000 project.
- Spaulding Management LLC will soon begin installation of two dual-port charging stations at 490 Virginia Rd, which will be used to charge two electric fleet vehicles used by This Old House Productions. The charging stations will also be available for workplace charging of EVs owned by employees of all six commercial tenants that occupy the building. CMLP will provide a \$4,500 rebate to help cover the cost of this \$26,000 project.
- CMLP's heating/cooling coaching service has surpassed a milestone of 400 heat pump installations completed by coaching clients.

- CMLP staff will take the lead in planning and carrying out a Green Homes Tour in early 2026, in collaboration with the Climate Action Committee. Event planning has begun. A marketing plan will follow.

Battery Storage and Solar Project Updates

- The middle school solar bid was canceled. The Board plans to discuss at the November Board meeting to discuss next steps.
- Weston and Sampson, an engineering firm, did soil sampling on the slope of the landfill to prepare for the racking of potential solar that would be installed there.

Finance Updates

- The Finance team continues to work on cash reconciliation with the Town House's software system. The Town is finalizing the FY24 audit now.
- Our temporary Finance Associate Vika Mints has completed her role with CMLP, filling in during the vacancy that started when our Financial Manager departed last year.
- The team has been working to support the new Stormwater and Solid Waste/Recycling utilities by creating GL accounts and doing software configuration.
- Extensive work has been ongoing for the annual financial forecast.
- Working with the Director, the Financial Manager has met with another auditing firm regarding moving to them for next year's audit.
- The Financial Manager and Director attended additional Advanced Utility Accounting classes from the APPA.

Engineering and Operations

- There were several challenging power issues in the last couple of weeks in October. The Line Crew and Engineering team did phenomenal work restoring power and removing trees from power lines safely and quickly.
- SEL is finalizing door design for the new SCADA system.
- New ground/bond jumpers were installed on the gates and fence at Substation 219 per the AEGIS assessment's recommendations.

- Performed preventative maintenance on 10/6 for FLO station at the Rideout.
- The team planned the Thoreau St transformer replacement.
- Several staff worked on preparation for the Public Power Week events held in the garage.

Power Supply

- Laura Scott attended the ISO biannual municipal meeting as well as Energy New England's annual customer forum, where NextEra did a presentation.
- More work was done on getting the Level 3 impact study moving for the landfill solar and storage buildout.
- More work was done on Connected Homes, including enrollment for the second year.
- Time was spent on creating documentation and information for the Light Board meeting in late October relating to ETS.
- Work was done to onboard CMLP with PowerDash, which will be the company to handle the tracking and reporting of solar production for the donation of RECs.
- Time was spent on troubleshooting load control issues with Eaton in the Yukon system to make sure it was operating correctly in the winter.

Customer Service

- The Customer Service team has been working extensively with NISC and Public Works to move the new utilities (Stormwater and Solid Waste/Recycling) forward.
- The team was very helpful for the Public Power Week employee barbeque from working with the vendor to setup and tear-down.



- With upcoming retirements, the team is working on getting an AMI analyst job description posted. This role will own everything related to the advanced metering system, from the gateways to the nodes (meters) themselves. They will be able to conduct analysis and will help with data pulls for rate design. We hope to have someone hired by January 2026.
- The team continues to work on Time of Day rates, training, and marketing.



TOWN OF CONCORD MUNICIPAL UTILITIES

ELECTRIC | WATER | SEWER | TELECOMMUNICATIONS

October 2025 – 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

- The team has been working on an upgrade to the Master Address Table properties to get better information in the hands of end users. A demo is available internally to provide feedback to the GIS team for refinement.
- The network team has been working on power requirements for the new broadband equipment. It is expected that the new and old equipment will be running simultaneously for a few months.
- A Concord Broadband customer experienced a large Denial-of-Service attack that impacted many other customers for a short period this month. An internal after-action report is available, and it will be published on our web page soon. We are taking steps to mitigate this issue should it happen again. That includes preventing, detecting, and isolating issues in the future as well as improving customer communication during issues.
- New routers will be utilized in the near future. Stay tuned for a short maintenance window during which we will make them the primary routers used by Concord Broadband.

Managed Wi-Fi coming soon available to all customers

The Power of a Managed Wi-Fi Experience

Home internet performance depends on more than just a fast connection—it's also about what happens inside your home. Walls, outdated routers, and network congestion can all limit performance, leaving you frustrated even with a top-tier plan.

That's why our broadband service offers managed Wi-Fi, powered by Calix technology. This system provides consistent, whole-home coverage and advanced network management tools that help keep your devices running smoothly.

With managed Wi-Fi, our technicians can remotely diagnose issues, adjust settings, and even alert you when devices are struggling to maintain a good signal — all without requiring a

Upcoming Maintenance

There will be additional maintenance windows as we look to install the next generation of XGS-PON equipment. This will be advertised to all customers if it is expected to be customer-impacting work.

Learn more on our maintenance page here:

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

service visit. You also gain access to an easy-to-use mobile app that lets you view connected devices, set parental controls, and manage guest networks with just a few taps.

The result is a seamless online experience — streaming, gaming, video calls, and smart home devices that just work. Managed Wi-Fi turns your home network into a smart, secure, and self-optimizing system designed to make the most of your broadband connection.

If you've ever struggled with spotty coverage or slow speeds in certain rooms, this is the easiest upgrade you can make to enjoy your service to the fullest.

Tips to Get the Most Out of Your Broadband Service

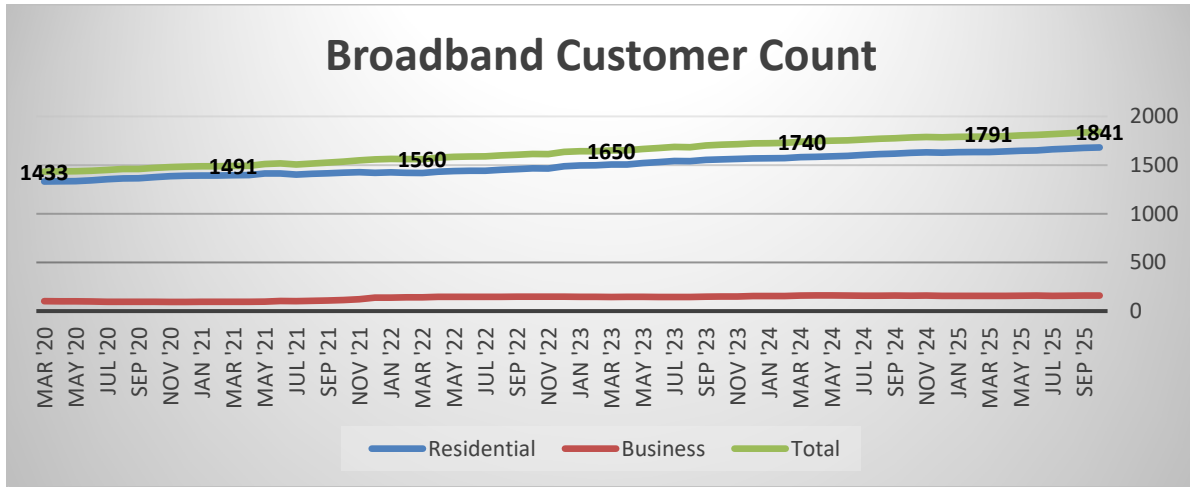
Even with high-speed fiber internet, a few simple adjustments can make your online experience smoother and faster. Here are some quick tips from our broadband team:

- 1. Keep your router central.** Place it in an open, central spot—ideally off the floor and away from large metal objects or thick walls.
- 2. Update your equipment.** Modern devices take advantage of faster Wi-Fi standards. If your router or laptop is more than five years old, it may not keep up with gigabit speeds.
- 3. Check your connections.** For streaming boxes or gaming consoles, a wired Ethernet connection still delivers the best performance.
- 4. Manage connected devices.** Smart TVs, speakers, and cameras all share bandwidth. Disconnect devices you no longer use or set them to low-data modes.

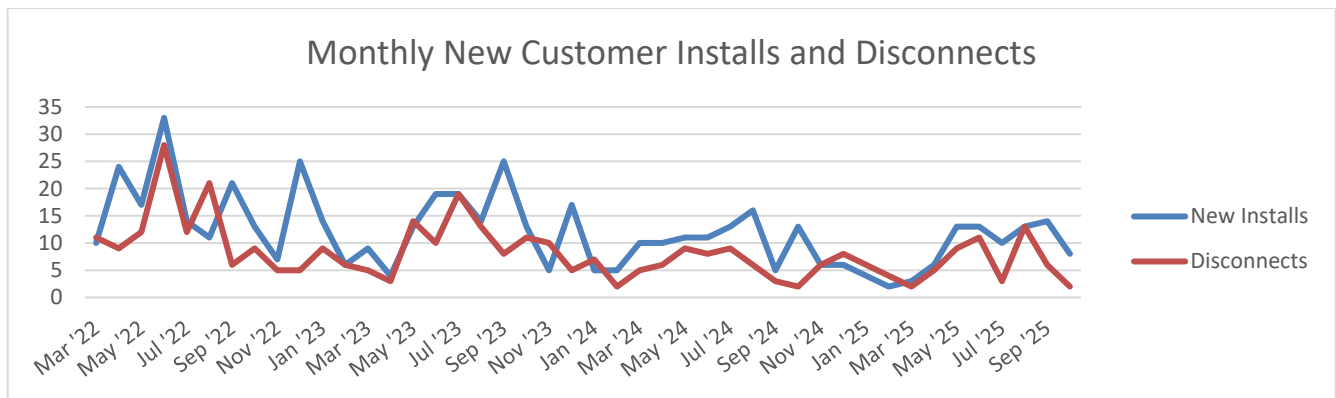
Small tweaks can make a big difference, and our team is always here to help. Whether you're a student on Zoom, a remote worker, or just catching up on your favorite shows, we want you to have a fast, reliable connection every day.

Your broadband service is more than just internet—it's your gateway to everything that connects you to the world.

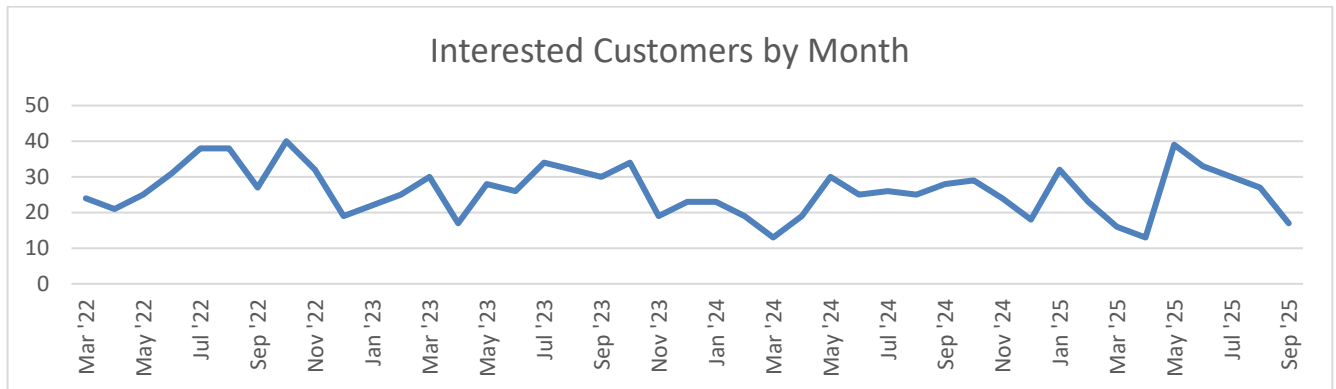
Monthly Metrics and Business Data



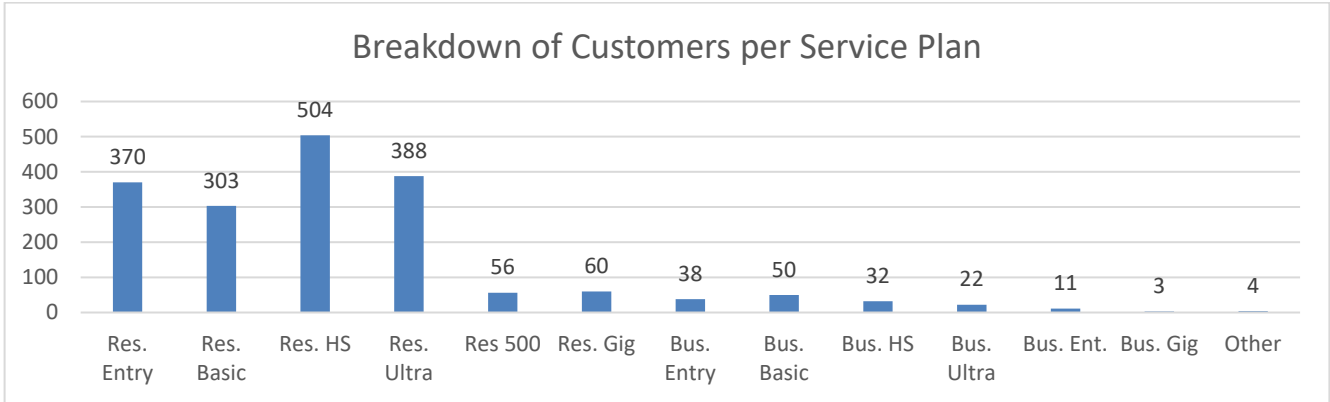
(Customer count: March 2020 – Present)



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

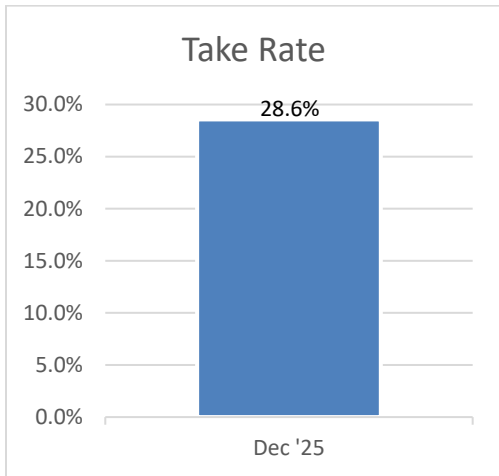
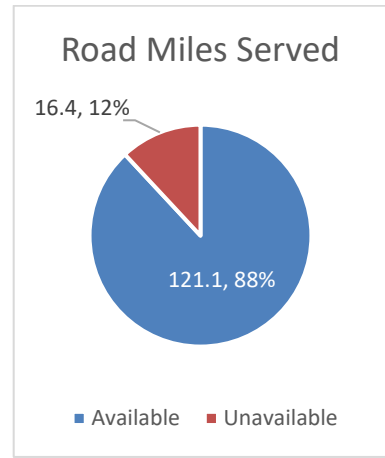
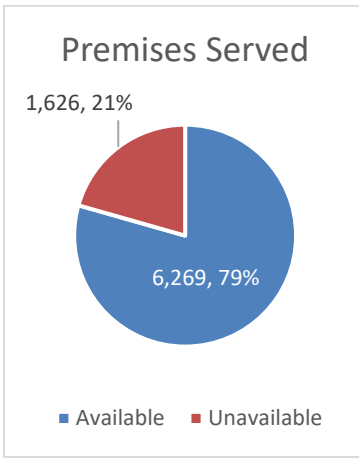
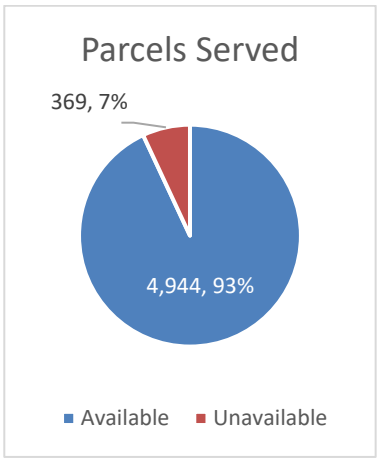


(This is the number of individuals who submit the Broadband interest form, whether they are in the current service area or not.)



(This is the number of each customer on our different service plans as of 9/30/2025.)

Other Metrics



(As of 2/15/2025)

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 |

Rates for discussion and
approval on 11/12/2025

**CONCORD MUNICIPAL LIGHT PLANT
ELECTRIC RATE SCHEDULES**

RATE G-4
GENERAL SERVICE – ELECTRIC VEHICLE CHARGING

Mass DPU No. 507

Effective: April 1, 2026

Replaces Mass DPU No. 487

The Concord Municipal Light Plant ("**CMLP**") shall charge and collect for general service on the basis of this rate schedule. The Purchased 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 vehicle charging service required by a Customer already taking service under a General Service tariff and offered by CMLP. The electrical connection of any equipment installed so as to use energy under this rate must be inspected and approved by CMLP.

This rate schedule is only available for general service.

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.

A second, separate meter will be installed by CMLP which will record the usage of the electric vehicle charging system. Use recorded on this meter will be billed at the rate indicated below.

Monthly Rate

| | | |
|---------------------|------------------------------|----------------|
| <u>Meter Charge</u> | none | per month |
| <u>Demand Rate</u> | \$4.00 | per billing kW |
| STANDARD | Jan-Feb; May-Sep; Dec | |
| On-Peak | \$0.47985 per kWh | |
| Off-Peak | \$0.18336 per kWh | |
| Super Off-Peak | \$0.17390 per kWh | |
| SHOULDER | Mar-Apr; Oct-Nov | |
| On-Peak | \$0.33178 per kWh | |
| Off-Peak | \$0.17730 per kWh | |
| Super Off-Peak | \$0.15971 per kWh | |

The above rate per kWh will be adjusted plus or minus in accordance with the formula specified in the Purchased 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 CMLP.

Billing Periods

| | | |
|----------------|-----------------------|---------------------------------------|
| Peak | Monday through Friday | 3 p.m. to 7 p.m. |
| Off-Peak | Monday through Sunday | 5 a.m. to 3 p.m. and 7 p.m. to 1 a.m. |
| Super Off-Peak | Monday through Sunday | 1 a.m. to 5 a.m. |

Minimum Charge

The monthly minimum charge shall be the sum of the Meter Charge, the monthly demand 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.

Determination of Billing Demand:

The monthly Billing Demand shall be the greater of:

- a) the highest metered kilowatt demand established during any 15-minute interval during the month; or
- b) 95% of the greatest metered or calculated kVA during the month

Power Factor Adjustment

The monthly metered kilowatt demand will be adjusted to an equivalent 95.0% lagging power factor for the purpose of establishing the monthly Billing demand when the power factor measured at the point of delivery to the Customer is determined to be less than 95.0%. Such adjustment may be deferred for six (6) months at a new point of delivery to allow for corrective action by the Customer.

Interruption of Service

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 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 CMLP or the bulk power supplier(s) to the CMLP System.

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

Term of Contract

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

**CONCORD MUNICIPAL LIGHT PLANT
ELECTRIC RATE SCHEDULES**

**RATE GS ETS
GENERAL SERVICE – OFF PEAK ETS HEATING**

Mass DPU No. 505

Effective: April 1, 2026

Replaces Mass DPU No. 493

The Concord Municipal Light Plant (the "**CMLP**") shall charge and collect for non-residential off-peak service on the basis of this rate schedule. The Purchased Power Cost Adjustment Clause 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**"). Under this rate, service is available for off peak Electric Thermal Storage (ETS) systems with the following provisions. Service will only be make available during the hours defined below and will be at the off peak rate. Service may be available at other times, at CMLP's sole option, depending on system loads. Loads served under this rate may not be served under other CMLP rates, must be controlled by the CMLP, be acceptable to the CMLP and make a positive contribution towards improving the CMLP system load factor.

Applicability

This rate schedule is applicable to all off-peak electric service required by commercial and municipal customers (the "Customer") and offered by the CMLP. The electrical connection of any equipment or appliance(s) installed so as to use energy under this rate must be inspected and approved by the CMLP. The electrical supply to the equipment or appliance(s) must be controlled by the CMLP.

This rate schedule is only available for non-residential service.

Character of Service

Service under this rate schedule shall be alternating current, 60 Hertz, single or three 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. Service under this rate must be separately metered.

Monthly Rate

| | |
|---------------------|-------------------|
| Distribution Charge | \$0.05384 per kWh |
| Energy Charge | \$0.05255 per kWh |

The above rate per kWh will be adjusted plus or minus in accordance with the formula specified in the Purchased 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 are assessed on the basis of revenues from electric service or volumes of electricity purchased or sold by the CMLP.

Billing Periods

Eight off-peak hours per day normally from 10PM to 6AM, Monday-Friday and all weekend hours, with up to three additional hours during weekdays depending on the outside temperature, from October 1st through May 31st. All the remaining hours are on-peak.

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 CMLP's receipt of written notice from the Customer, subject to the provisions of the Rules and Regulations for Electric Service.

DRAFT

**CONCORD MUNICIPAL LIGHT PLANT
ELECTRIC RATE SCHEDULES**

**RATE R-3
RESIDENTIAL SERVICE – OFF PEAK**

Mass DPU No. 508

Effective: April 1, 2026

Replaces Mass DPU No. 498

The Concord Municipal Light Plant (the "**CMLP**") shall charge and collect for residential off-peak service with Electric Thermal Storage on the basis of this rate schedule. The Power Cost Adjustment Clause 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**"). Under this rate, service is available for off peak Electric Thermal Storage (ETS with the following provisions. Service will only be made available during the hours defined below and will be at the off peak rate. Service may be available at other times, at CMLP's sole option, depending on system loads. Loads served under this rate may not be served under other CMLP rates, must be controlled by the CMLP, be acceptable to the CMLP and make a positive contribution towards improving the CMLP system load factor.

Applicability

This rate schedule is applicable to all off-peak electric service required by the Customer and offered by the CMLP. The electrical connection of any equipment or appliance(s) installed so as to use energy under this rate must be inspected and approved by the CMLP. The electrical supply to the equipment or appliance(s) must be controlled by the CMLP.

This rate schedule is only available for residential service.

Character of Service

Service under this rate schedule shall be alternating current, 60 Hertz, single or three 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. Service under this rate must be separately metered.

Monthly Rate

| | |
|---------------------|-------------------|
| Distribution Charge | \$0.05384 per kWh |
| Energy Charge | \$0.05255 per kWh |

The above rate per kWh will be adjusted plus or minus in accordance with the formula specified in the Purchased 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 are assessed on the basis of revenues from electric service or volumes of electricity purchased or sold by the CMLP.

Billing Periods

Eight off-peak hours per day normally from 10PM to 6AM, Monday-Friday and all weekend hours with up to four additional hours during week days depending on the outside temperature, from October 1st through May 31st. All the remaining hours are on peak and only ETS services are available under this rate.

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 CMLP's receipt of written notice from the Customer, subject to the provisions of the Rules and Regulations for Electric Service.

DRAFT

**CONCORD MUNICIPAL LIGHT PLANT
ELECTRIC RATE SCHEDULES
RESIDENTIAL SERVICE-RATE ASSISTANCE RIDER**

Mass DPU No. 474

Effective: January 1, 2023

Replaces Mass DPU No.462

Applicability

This rate schedule is applicable to all electric service required by the Customer exclusively for domestic purposes for individual (single family) private residences and individually metered apartment units where the Customer qualifies based on economic need. Application forms are available at CMLP.

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 including a separate white page telephone listing, which will be served under the appropriate general service rate schedule.

Rate Assistance Credit:

Credit per kWh

| | |
|--------------------------|---------------|
| First 657kWh | \$0.13809/kWh |
| All in excess of 657 kWh | \$0.00000/kWh |

The above rate per kWh will be adjusted plus or minus in accordance with the formulae specified in the Purchased 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.

Term of Contract

Credits under this rider are 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. In addition, the Customer must reconfirm eligibility each year.

Rates previously approved
(for reference only)

**CONCORD MUNICIPAL LIGHT PLANT
ELECTRIC RATE SCHEDULES**

RATE R TOD
RESIDENTIAL TIME OF DAY RATE

Mass DPU No. 501
Replaces Mass DPU No. 497

Effective: April 1, 2026

The Concord Municipal Light Plant ("**CMLP**") shall charge and collect for residential service on the basis of this rate schedule. 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 the Customer exclusively for domestic purposes for individual (single family) private residences, condominium units, condominium common area facilities and individually metered apartment units.

This rate schedule is not applicable to businesses, licensed boarding or rooming houses, 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. 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 | \$20.00 per month |
| STANDARD | Jan-Feb; May-Sep; Dec |
| On-Peak | \$0.30315 per kWh |
| Off-Peak | \$0.20432 per kWh |
| Super Off-Peak | \$0.20117 per kWh |
| SHOULDER | Mar-Apr; Oct-Nov |
| On-Peak | \$0.25379 per kWh |
| Off-Peak | \$0.20230 per kWh |
| Super Off-Peak | \$0.19644 per kWh |

The above rate 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 CMLP.

Billing Periods

| | | |
|----------------|-----------------------|------------------|
| Peak | Monday through Friday | 3 p.m. to 7 p.m. |
| Super Off-Peak | Monday through Sunday | 1 a.m. to 5 a.m. |
| Off-Peak | All other times | |

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

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 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 CMLP or the bulk power supplier(s) to the CMLP System.

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

Term of Contract

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

**CONCORD MUNICIPAL LIGHT PLANT
ELECTRIC RATE SCHEDULES**

RESIDENTIAL SERVICE RIDER- NET BILLING RATE

Mass DPU No. 513
Replaces Mass DPU No 472

Effective: April 1, 2026

The Concord Municipal Light Plant (the "**CMLP**") shall pay for energy delivered to the CMLP system from eligible, small scale generating sources including: solar, wind, and micro-turbine units which simultaneously generate electricity and recover heat.

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 small-scale generation facilities with a net output of less than one hundred sixty-seven (167) kilowatts of alternating current capacity as determined by CMLP.

This rider is only available for residential service.

Rates and Credits

All kilowatt hours delivered by CMLP to the Customer under this rate will be billed at the Residential Time of Day Rate according to the hours in which the energy is delivered. All kilowatt hours delivered by the Customer to CMLP under this rate will be credited the appropriate Residential Time of Day Rate minus the rate charged for Distribution shown in rate tariff OPT OUT minus \$0.01038 per kWh for the cost of renewable energy certificates.

Rate charged for all energy delivered by CMLP to the customer

| | |
|-----------------|------------------------------|
| STANDARD | Jan-Feb; May-Sep; Dec |
| On-Peak | \$0.30315 per kWh |
| Off-Peak | \$0.20432 per kWh |
| Super Off-Peak | \$0.20117 per kWh |
| SHOULDER | Mar-Apr; Oct-Nov |
| On-Peak | \$0.25379 per kWh |
| Off-Peak | \$0.20230 per kWh |
| Super Off-Peak | \$0.19644 per kWh |

Rate credited for all energy delivered by the customer to CMLP

| | |
|-----------------|------------------------------|
| STANDARD | Jan-Feb; May-Sep; Dec |
| On-Peak | \$0.21132 per kWh |
| Off-Peak | \$0.11249 per kWh |
| Super Off-Peak | \$0.10934 per kWh |
| SHOULDER | Mar-Apr; Oct-Nov |
| On-Peak | \$0.16196 per kWh |
| Off-Peak | \$0.11047 per kWh |
| Super Off-Peak | \$0.10461 per kWh |

Billing Periods

Rate Net Billing

| | | |
|----------------|-----------------------|---------------------------------------|
| Peak | Monday through Friday | 3 p.m. to 7 p.m. |
| Off-Peak | Monday through Sunday | 5 a.m. to 3 p.m. and 7 p.m. to 1 a.m. |
| Super Off-Peak | Monday through Sunday | 1 a.m. to 5 a.m. |

Terms

Credits for energy delivered by the Customer to CMLP will be applied to the customer's account each month.

Effective Date

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

Term of Contract

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

Approved

**CONCORD MUNICIPAL LIGHT PLANT
ELECTRIC RATE SCHEDULES**

CONTROLLED WATER HEATING CREDIT RIDER

Mass DPU No. 510
Replaces Mass DPU No. 488

Effective: April 1, 2026

Applicability

This rate schedule is applicable to Residential and General Service electric service required by the Customer, where the Customer uses electricity as the sole means of heating water for domestic purposes. The only supplemental means of heating water permitted under this rate is solar.

Service to electric water heaters for domestic purposes under this rate rider will be available for a minimum of 18 hours each day.

The electric water heating equipment installed must be approved and controlled by the CMLP and used exclusively for domestic purposes.

Discount Program Rider

A credit of \$7.31 shall be applied for each month the Customer meets the requirements listed in the Applicability section above.

Term of Contract

Credits under this rider are 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.

**CONCORD MUNICIPAL LIGHT PLANT
ELECTRIC RATE SCHEDULES**

**POWER COST ADJUSTMENT CLAUSE
Rate Schedule PCA**

Mass DPU No. 511
Replaces Mass DPU No. 495

Effective: April 1, 2026

The Power Cost Adjustment calculated pursuant to this rate schedule is applicable to all energy delivered by the Concord Municipal Light Plant ("**CMLP**"), other than the energy supplied for municipal street lighting service, and private area lighting service. The prices for the above energy assume a base cost for power supply including expenditures for Renewable Energy Certificates of \$0.12969 per kWh. Revenue adjustments are made through the PCA factor to reflect the difference between the actual cost of power supply and the base cost. The PCA factor is applied, as required, in order to equate actual power supply costs with revenues collected through the base rate while maintaining a reserve balance to cover short term power supply costs fluctuations.

Approved

**CONCORD MUNICIPAL LIGHT PLANT
ELECTRIC RATE SCHEDULES**

**RATE OPT OUT
RESIDENTIAL SERVICE**

Mass DPU No. 502
Replaces Mass DPU No. 496

Effective: April 1, 2026

The Concord Municipal Light Plant ("**CMLP**") shall charge and collect for residential service on the basis of this rate schedule. 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 the Customer exclusively for domestic purposes for individual (single family) private residences, condominium units, condominium common area facilities and individually metered apartment units.

This rate schedule is not applicable to businesses, licensed boarding or rooming houses, 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. 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) | \$20.00 per month |
| Capacity and Transmission Charge: | |
| First 657 kWhs | \$0.04969 per kWh |
| Next 178 kWhs | \$0.06278 per kWh |
| All in excess of 835 kWhs | \$0.08795 per kWh |
| Distribution Charge | \$0.08145 per kWh |
| Energy Charge | \$0.07903 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 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

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 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 CMLP or the bulk power supplier(s) to the CMLP System.

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

Term of Contract

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

Approved

**CONCORD MUNICIPAL LIGHT PLANT
ELECTRIC RATE SCHEDULES**

**RATE G-1
SMALL GENERAL SERVICE**

Mass DPU No. 503
Replaces Mass DPU No. 491

Effective: April 1, 2026

The Concord Municipal Light Plant (the "**CMLP**") shall charge and collect for small general service on the basis of this rate schedule. The 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 commercial and municipal customers (the "Customer") for lighting, power and any other purpose, other than residential service as defined in Rate R Schedules, where the Customer's maximum metered demand is less than 20.0 k W. If the Customer's monthly metered energy exceeds 4,000 kilowatt-hours for four consecutive months, the CMLP may install demand metering equipment. If the maximum metered demand is 20.0 kW or greater for any two months during any twelve month period, the CMLP will transfer the Customer to the then applicable general service rate schedule.

Character of Service

Service under this rate schedule shall be alternating current, 60 Hertz, single phase, at the 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. Customers receiving three phase service will be assessed three times the single phase Meter Charge.

Monthly Rate

| | |
|---|-------------------|
| Meter Charge (Single Phase) | \$24.00 per month |
| Customers requiring three phase service shall pay a one-time fee of \$200 to cover additional meter costs | |
| Capacity and Transmission Charge: | \$0.05353 per kWh |
| Distribution Charge | \$0.08302 per kWh |
| Energy Charge | \$0.06514 per kWh |

The above energy rate will be adjusted plus or minus in accordance with the formula specified in the 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.

Approved

**CONCORD MUNICIPAL LIGHT PLANT
ELECTRIC RATE SCHEDULES**

RATE G-2
MEDIUM GENERAL SERVICE

Mass DPU No. 504

Effective: April 1, 2026

Replaces Mass DPU No. 492

The Concord Municipal Light Plant (the "**CMLP**") shall charge and collect for medium general service on the basis of this rate schedule. The 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 commercial and municipal customers (the "Customer") for lighting, power and any other purpose, other than residential service, where the Customer's maximum metered demand is equal to or greater than 20 kW, but less than 200 kW, for any two months during any twelve month period.

Character of Service

Service under this rate schedule shall be alternating current, 60 Hertz, of the standard voltages available from the CMLP System. Standby or resale service is not permitted under this rate schedule.

Monthly Rate

| | |
|----------------------------------|------------------------|
| Meter Charge | \$90.00 per month |
| Demand Rate | \$10.56 per billing kW |
| Capacity and Transmission Charge | \$0.04554 per kWh |
| Distribution Charge | \$0.07417 per kWh |
| Energy Charge | \$0.06370 per kWh |

The above energy rate will be adjusted plus or minus in accordance with the formula specified in the 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 the monthly demand charge for the minimum demand and all applicable rate adjustments.

Determination of Billing Demand

The monthly Billing Demand shall be the greater of:

- a) the highest metered kilowatt demand established during any 15 minute interval during the month;
- b) 95% of the greatest metered or calculated kVA during the month; or
- c) 20 kW.

Power Factor Adjustment

The monthly metered kilowatt demand may be adjusted to an equivalent 95.0% lagging power factor for the purpose of establishing the monthly Billing Demand when the power factor measured at the point of delivery to the Customer is determined to be less than 95.0%. Such adjustment may be deferred for six (6) months at a new point of delivery to allow for corrective action by the Customer.

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. Any Customer, whose service has been changed from Small General Service to this rate schedule at the Customer's request, will be required to remain on this rate schedule for a minimum period of 12 months.

**CONCORD MUNICIPAL LIGHT PLANT
ELECTRIC RATE SCHEDULES**

**RATE G-3
LARGE GENERAL SERVICE**

Mass DPU No. 506
Replaces Mass DPU No.494

Effective: April 1, 2026

The Concord Municipal Light Plant (the "**CMLP**") shall charge and collect for large general service on the basis of this rate schedule. The 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 commercial and municipal customers (the "Customer") for lighting, power and any other purpose, other than residential service, where the Customer's maximum metered on-peak kilowatt demand is equal to or greater than 200 kW at a single metered location. If the metered demand does not exceed 200 kW for a one-year period, the Customer may request assignment to the Medium General Service rate schedule.

Character of Service

Service under this rate schedule shall be alternating current, 60 Hertz, three phase, of the standard voltages available from the CMLP System. Standby or resale service is not permitted under this rate schedule.

Monthly Rate

| | |
|----------------------------------|-----------------------|
| Meter Charge | \$600 per month |
| Demand Rate | \$9.57 per billing kW |
| Transmission and Capacity Charge | \$0.03645 per kWh |
| Distribution Charge | \$0.07011 per kWh |
| Energy Rate | \$0.06200 per kWh |

The above energy rate will be adjusted plus or minus in accordance with the formula specified in the 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 are 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, the monthly demand charge for the minimum demand 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.

Determination of Billing Demand:

The monthly Billing Demand shall be the greater of:

- a) the highest metered kilowatt demand established during any 15 minute interval during the month;
- b) 95% of the greatest metered or calculated kVA during the month; or
- c) 200 kW

When welding equipment is installed, the excess demand placed on the CMLP system to supply this welding load may be added to the Customer's measured demand.

Power Factor Adjustment

The monthly metered kilowatt demand will be adjusted to an equivalent 95.0% lagging power factor for the purpose of establishing the monthly Billing demand when the power factor measured at the point of delivery to the Customer is determined to be less than 95.0%. Such adjustment may be deferred for six (6) months at a new point of delivery to allow for corrective action by the Customer.

Primary Service Adjustment

Where service is metered at primary voltage, a discount of two (2) percent of the demand and energy charges (after discount for equipment ownership and exclusive of the purchased power adjustment charge) will be allowed.

Transformer Ownership

If the Customer furnishes, installs, owns and maintains at the Customer's expense, all protective devices, transformers and other equipment required for primary voltage service as specified by CMLP, the monthly demand charge will be reduced by \$0.12 per kilowatt of billing demand.

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.



CONCORD MUNICIPAL LIGHT PLANT

ELECTRIC | BROADBAND | ENERGY MANAGEMENT

2026 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 2031

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EXECUTIVE SUMMARY

CMLP COMBINED

Forecast net income from the Light Plant for 2026 is \$1.99MM; consisting of \$1.59MM from the Electric Department and \$0.40MM from the Telecom Division.

Electric Department

The Electric Department revenue is expected to be \$37.5MM and expenses \$35.9MM. Electricity sales are forecasted to be flat compared to 2025. The forecast for sales volume is based on our expectation for average weather.

Overall Expenses are expected to remain drop slightly with a modest decrease of \$0.4MM vs. 2024. The decrease is largely in power supply. Increases can be attributed to the following categories: 1) Operating & Maintenance (O&M) cost (\$0.63MM), 2) Depreciation (\$0.40MM), and 3) Debt service (0.15MM). O&M is up due to personnel costs and plant expenses; depreciation is up due to investments in solar and battery storage, and debt service is modestly higher due to anticipated borrowing for solar and energy storage projects.

Based on this anticipated net income, a rate of return of 1.99% is expected.

Electric Department Income Statement Forecast

2026 vs. 2025

| MM\$ | 2025 | 2026 | 2026 vs 2025 |
|------------|--------|--------|--------------|
| Revenue | \$36.5 | \$37.5 | \$1.0 |
| Expense | \$36.3 | \$35.9 | (\$0.4) |
| Net Income | \$0.25 | \$1.6 | \$0.7 |

Telecom Division

Telecom sales are expected to grow 5.1% from \$1.9MM in 2025 to \$2.0MM in 2026. As of 10/31/25 there were 1,681 residential and 160 commercial broadband customers, an increase of 3.2% from 10/31/24.

Telecom expenses are expected to increase \$0.2MM over 2025.

As a result, Telecom net income is expected to total \$0.4MM, which a slight decrease from 2025.

Telecom Division Income Statement Forecast

2026 vs. 2025

| MM\$ | 2025 | 2026 | 2026 vs 2025 |
|------------|-------|-------|--------------|
| Revenue | \$1.9 | \$2.0 | \$0.1 |
| Expense | \$1.4 | \$1.6 | \$0.2 |
| Net Income | \$0.5 | \$0.4 | -\$0.1 |

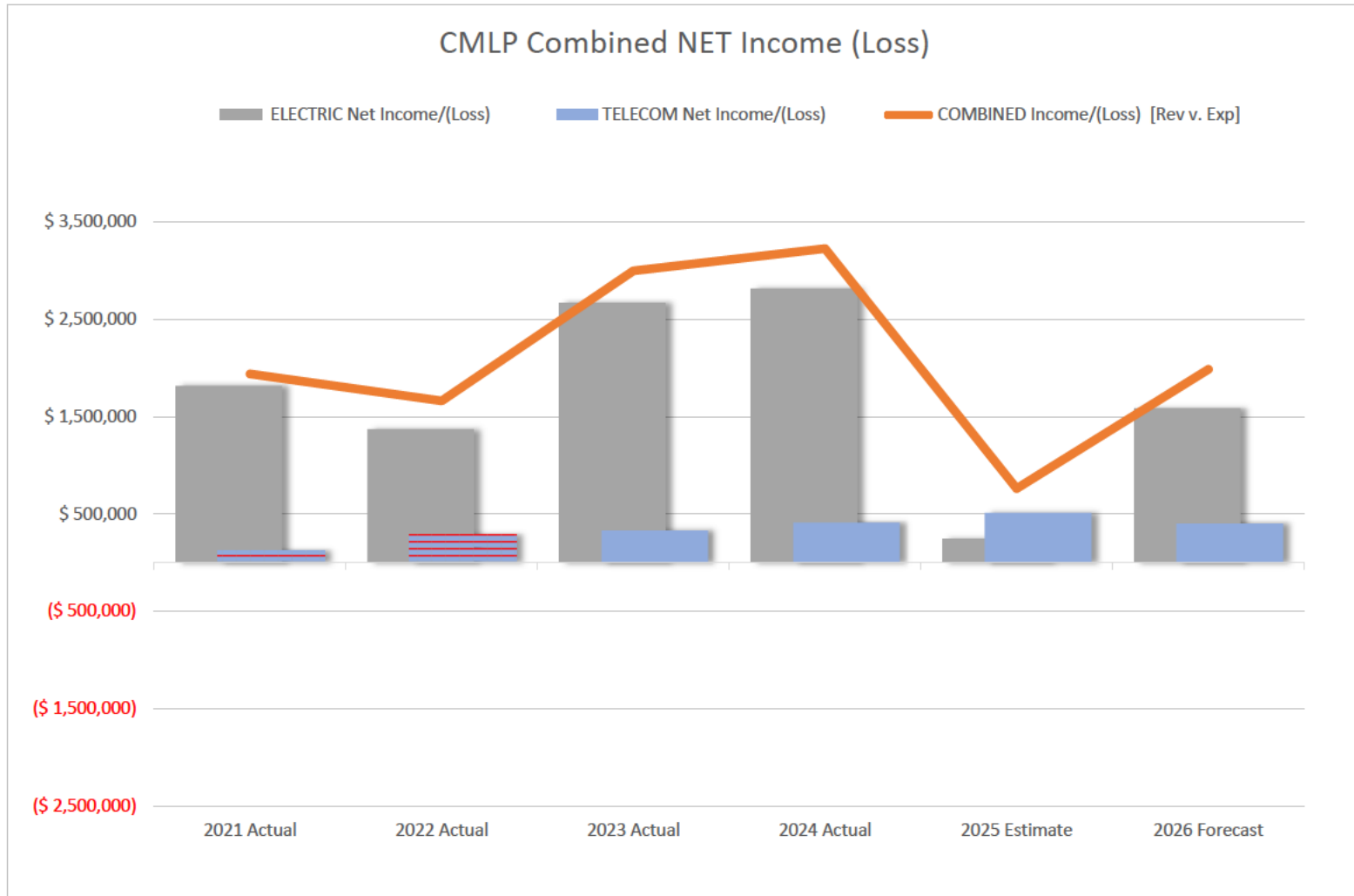
NET INCOME

CMLP-CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

FORECAST OVERVIEW

CMLP COMBINED



CMLP-CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

FORECAST SUMMARY

CMLP COMBINED

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|----------------------|
| COMBINED Income/(Loss) [Rev v. Exp] | \$ 1,938,721 | \$ 1,663,939 | \$ 3,000,560 | \$ 3,227,829 | \$ 762,069 | \$ 1,988,561 |
| TOTAL Combined Revenue | 33,496,591 | 36,631,121 | 36,175,587 | 37,682,349 | 38,438,375 | \$ 39,480,703 |
| TOTAL Combined Expenses | 31,557,870 | 34,967,182 | 33,175,027 | 34,454,520 | 37,676,307 | 37,492,142 |
| COMBINED Income/(Loss) [Rev v. Exp] | \$ 1,938,721 | \$ 1,663,939 | \$ 3,000,560 | \$ 3,227,829 | \$ 762,069 | \$ 1,988,561 |
| ELECTRIC Net Income/(Loss) | 1,814,821 | 1,373,192 | 2,668,771 | 2,817,657 | 247,671 | 1,586,400 |
| TELECOM Net Income/(Loss) | 123,901 | 290,747 | 331,789 | 410,172 | 514,397 | 402,160 |
| ELECTRIC Net Income/(Loss) | \$ 1,814,821 | \$ 1,373,192 | \$ 2,668,771 | \$ 2,817,657 | \$ 247,671 | \$ 1,586,400 |
| Total Operating Revenues | 32,059,519 | 35,066,119 | 34,505,765 | 35,882,682 | 36,526,578 | \$ 37,470,787 |
| Base Revenues | 261,409 | 268,196 | - | - | - | - |
| Electricity Sales | 29,093,430 | 35,701,015 | 33,640,661 | 33,288,050 | 34,554,660 | 34,426,829 |
| Meter Charge | - | - | - | 2,076,502 | 2,211,669 | 2,093,017 |
| Rate Refunds | 1,748,680 | (1,748,735) | (496,211) | (1,103,457) | (1,107,354) | 119,379 |
| Other Revenues | 956,000 | 845,643 | 1,361,315 | 1,621,588 | 867,603 | 831,561 |
| Total Expenses | 30,244,699 | 33,692,926 | 31,836,994 | 33,065,026 | 36,278,906 | \$ 35,884,386 |
| Purchased Power Cost | 21,934,393 | 24,520,563 | 21,629,001 | 22,315,202 | 25,779,541 | 24,267,347 |
| Operating + Maintenance Costs | 5,780,982 | 6,813,542 | 7,801,362 | 8,220,045 | 7,891,485 | 8,517,910 |
| Depreciation Expense | 1,951,974 | 1,966,674 | 1,938,931 | 1,999,054 | 2,093,955 | 2,490,530 |
| Debt Service Interest | 125,850 | 96,147 | 90,200 | 68,975 | 49,425 | 198,350 |
| PILOT - Payment In Lieu of Taxes | 451,500 | 296,000 | 377,500 | 461,750 | 464,500 | 410,250 |

CMLP-CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

FORECAST SUMMARY

CMLP COMBINED

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|--|------------------|------------------|------------------|------------------|------------------|---------------------|
| 31 TELECOM Net Income/(Loss) | \$ 123,901 | \$ 290,747 | \$ 331,789 | \$ 410,172 | \$ 514,397 | \$ 402,160 |
| 32 | | | | | | |
| 33 Total Operating Revenues | 1,437,072 | 1,565,002 | 1,669,822 | 1,799,666 | 1,911,798 | \$ 2,009,916 |
| 34 Sales | 1,326,540 | 1,437,923 | 1,549,860 | 1,678,066 | 1,729,975 | 1,827,488 |
| 35 Other Revenues | 110,532 | 127,079 | 119,962 | 121,600 | 181,822 | 182,428 |
| 36 | | | | | | |
| 37 Total Expenses | 1,313,171 | 1,274,255 | 1,338,033 | 1,389,495 | 1,397,400 | 1,607,755 |
| 38 Resource Costs | 195,673 | 215,362 | 213,459 | 207,611 | 216,860 | 242,883 |
| 39 Operating + Maintenance Costs | 1,027,685 | 935,692 | 971,186 | 1,066,903 | 1,062,378 | 1,244,533 |
| 40 Depreciation Expense | 80,496 | 84,720 | 120,164 | 95,533 | 98,737 | 103,439 |
| 41 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

2026 OPERATING FORECAST

PERSONNEL SUMMARY

CMLP COMBINED

| Account # | Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|-----------|---|-------------|-------------|-------------|-------------|---------------|---------------|
| 1 | ANNUAL FTE CHANGE BY DIVISION ↑(↓) | x | 4 % | (1 %) | 11 % | 12 % | (4 %) |
| 2 | ■ Conservation | x | - | - | 40 % | - | - |
| 3 | ■ Customer Service | x | (9 %) | - | 13 % | 22 % | - |
| 4 | ■ Engineering | x | - | - | - | - | - |
| 5 | ■ Finance | x | - | - | - | 20 % | (17 %) |
| 6 | ■ Line Crew | x | (11 %) | (2 %) | 6 % | 22 % | (9 %) |
| 7 | ■ Maintenance | x | - | - | - | - | - |
| 8 | ■ Management & General | x | - | - | 25 % | - | - |
| 9 | ■ Metering | x | - | - | - | - | - |
| 10 | ■ Broadband | x | (13 %) | - | 28 % | 17 % | - |
| 11 | | | | | | | |
| 12 | ANNUAL \$ CHANGE BY DIVISION ↑(↓) | x \$ | 149,063 \$ | 272,556 \$ | 616,113 \$ | 932,781 \$ | 385,087 \$ |
| 13 | ■ Conservation | x \$ | 7,670 \$ | 7,407 \$ | 38,884 \$ | 30,533 \$ | 8,685 \$ |
| 14 | ■ Customer Service | x \$ | (10,183) \$ | 58,292 \$ | 29,598 \$ | 8,890 \$ | (43,174) \$ |
| 15 | ■ Engineering | x \$ | 45,073 \$ | 42,908 \$ | 57,483 \$ | 46,847 \$ | 57,520 \$ |
| 16 | ■ Finance | x \$ | 8,156 \$ | 18,695 \$ | 2,252 \$ | 53,064 \$ | 31,061 \$ |
| 17 | ■ Line Crew | x \$ | 50,988 \$ | 297,146 \$ | 311,934 \$ | 275,735 \$ | 242,419 \$ |
| 18 | ■ Maintenance | x \$ | 11,848 \$ | 37,646 \$ | 26,850 \$ | 27,178 \$ | 10,937 \$ |
| 19 | ■ Management & General | x \$ | 17,756 \$ | (94,769) \$ | (16,807) \$ | 261,054 \$ | (5,695) \$ |
| 20 | ■ Metering | x \$ | - \$ | - \$ | 53,164 \$ | 22,414 \$ | 8,905 \$ |
| 21 | ■ Broadband | x \$ | 17,756 \$ | (94,769) \$ | 112,756 \$ | 207,066 \$ | 74,428 \$ |
| 22 | | | | | | | |
| 23 | | | | | | | |

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PERSONNEL SUMMARY

CMLP COMBINED

| Account # | Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|-----------|--------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| 24 | ANNUAL FTE COUNTS BY DIVISION | 39.92 | 37.71 | 37.52 | 41.70 | 46.60 | 44.80 |
| 25 | ■ Conservation | 2.00 | 2.00 | 2.00 | 2.80 | 2.80 | 2.80 |
| 26 | ■ Customer Service | 4.75 | 4.33 | 4.33 | 4.90 | 6.00 | 6.00 |
| 27 | ■ Engineering | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 |
| 28 | ■ Finance | 4.00 | 4.00 | 4.00 | 4.00 | 4.80 | 4.00 |
| 29 | ■ Line Crew | 9.79 | 8.67 | 8.48 | 9.00 | 11.00 | 10.00 |
| 30 | ■ Maintenance | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| 31 | ■ Management & General | 4.00 | 4.00 | 4.00 | 5.00 | 5.00 | 5.00 |
| 32 | ■ Metering | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 |
| 33 | ■ Broadband | 5.38 | 4.70 | 4.70 | 6.00 | 7.00 | 7.00 |
| 34 | | | | | | | |
| 35 | ANNUAL \$ BY DIVISION | 4,432,575 | 4,595,213 | 5,001,688 | 5,617,801 | 6,550,582 | 6,935,669 |
| 36 | ■ Conservation | 192,682 | 200,352 | 207,759 | 246,643 | 277,175 | 285,861 |
| 37 | ■ Customer Service | 388,590 | 378,407 | 436,698 | 466,296 | 475,186 | 432,012 |
| 38 | ■ Engineering | 644,848 | 689,921 | 732,829 | 790,312 | 837,159 | 894,679 |
| 39 | ■ Finance | 358,070 | 366,226 | 384,921 | 387,173 | 440,236 | 471,298 |
| 40 | ■ Line Crew | 1,303,511 | 1,354,499 | 1,651,645 | 1,963,579 | 2,239,314 | 2,481,734 |
| 41 | ■ Maintenance | 174,529 | 186,377 | 224,023 | 250,872 | 278,051 | 288,988 |
| 42 | ■ Management & General | 470,523 | 501,839 | 523,740 | 506,934 | 767,987 | 762,293 |
| 43 | ■ Metering | 276,164 | 276,179 | 293,428 | 346,592 | 369,006 | 377,911 |
| 44 | ■ Broadband | 623,658 | 641,414 | 546,645 | 659,401 | 866,467 | 940,895 |
| 45 | | | | | | | |
| 46 | | | | | | | |

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PERSONNEL SUMMARY

CMLP COMBINED

| Account # | Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|-----------|---------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| 41 | TOTAL ANNUAL COST OF PERSONNEL | 3,930,352 | 4,110,122 | 4,459,143 | 4,799,807 | 5,604,255 | 5,809,246 |
| 43 | Gross Pay | 3,930,352 | 4,110,122 | 4,459,143 | 4,799,807 | 5,604,255 | 5,809,246 |
| 44 | Conservation | 176,354 | 183,951 | 189,803 | 228,243 | 257,871 | 265,608 |
| 45 | Customer Service | 356,417 | 351,947 | 401,297 | 426,409 | 425,161 | 370,195 |
| 46 | Engineering | 604,579 | 664,138 | 698,515 | 747,636 | 792,537 | 848,014 |
| 47 | Finance | 339,115 | 355,212 | 367,244 | 364,466 | 416,568 | 445,263 |
| 48 | Line Crew | 1,013,972 | 1,052,455 | 1,341,779 | 1,446,980 | 1,658,285 | 1,762,434 |
| 49 | Maintenance | 140,822 | 150,305 | 181,355 | 197,537 | 223,143 | 229,837 |
| 50 | Management & General | 452,160 | 487,514 | 505,858 | 497,923 | 743,545 | 734,586 |
| 51 | Metering | 254,589 | 265,009 | 271,219 | 303,914 | 324,804 | 334,548 |
| 52 | Broadband | 592,343 | 599,591 | 502,073 | 586,699 | 762,342 | 818,761 |
| 43 | Over Time | 279,120 | 317,538 | 302,925 | 536,808 | 598,670 | 770,751 |
| 44 | Conservation | - | - | - | - | - | - |
| 45 | Customer Service | 3,519 | 1,786 | 2,586 | 6,782 | 2,444 | 12,000 |
| 46 | Engineering | 3,002 | - | 0 | - | - | - |
| 47 | Finance | 60 | 63 | 415 | 3,500 | 3,570 | 5,000 |
| 48 | Line Crew | 233,566 | 264,937 | 253,146 | 445,078 | 493,980 | 635,751 |
| 49 | Maintenance | 21,566 | 24,965 | 28,823 | 35,935 | 36,654 | 40,000 |
| 50 | Management & General | 4,448 | 2,482 | 1,934 | 2,000 | 2,040 | 5,000 |
| 51 | Metering | 743 | 779 | 1,159 | 17,712 | 18,066 | 16,000 |
| 52 | Broadband | 12,216 | 22,525 | 14,862 | 25,800 | 41,916 | 57,000 |
| 43 | Health Insurance | 202,125 | 147,392 | 216,776 | 258,500 | 321,132 | 328,732 |
| 44 | Conservation | 16,328 | 16,401 | 17,729 | 18,000 | 18,900 | 19,845 |
| 45 | Customer Service | 25,960 | 21,862 | 29,347 | 30,000 | 43,989 | 46,188 |
| 46 | Engineering | 32,961 | 21,463 | 29,823 | 38,000 | 39,900 | 41,895 |
| 47 | Finance | 16,971 | 9,188 | 15,374 | 17,500 | 18,375 | 19,294 |
| 48 | Line Crew | 50,413 | 32,612 | 51,337 | 65,500 | 80,504 | 76,779 |
| 49 | Maintenance | 11,809 | 10,775 | 13,504 | 17,000 | 17,850 | 18,743 |
| 50 | Management & General | 11,576 | 9,495 | 13,504 | 5,500 | 19,894 | 20,183 |
| 51 | Metering | 19,102 | 8,653 | 19,234 | 23,000 | 24,150 | 25,358 |

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PERSONNEL SUMMARY

CMLP COMBINED

| Account # | Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|-----------|-----------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| 52 | Broadband | 17,003 | 16,943 | 26,925 | 44,000 | 57,569 | 60,448 |
| 42 | | | | | | | |
| 43 | Dental | 19,837 | 19,017 | 21,406 | 21,335 | 24,969 | 25,376 |
| 44 | Conservation | - | - | 227 | 400 | 404 | 408 |
| 45 | Customer Service | 2,535 | 2,644 | 3,247 | 2,905 | 3,396 | 3,430 |
| 46 | Engineering | 4,094 | 4,104 | 4,216 | 4,400 | 4,444 | 4,488 |
| 47 | Finance | 1,756 | 1,593 | 1,665 | 1,500 | 1,515 | 1,530 |
| 48 | Line Crew | 5,359 | 4,300 | 5,162 | 5,800 | 6,259 | 6,488 |
| 49 | Maintenance | 331 | 332 | 341 | 400 | 404 | 408 |
| 50 | Management & General | 2,213 | 2,218 | 2,278 | 1,400 | 2,355 | 2,369 |
| 51 | Metering | 1,603 | 1,607 | 1,651 | 1,800 | 1,818 | 1,836 |
| 52 | Broadband | 1,946 | 2,218 | 2,619 | 2,730 | 4,375 | 4,418 |
| 42 | | | | | | | |
| 43 | Life Insurance | 1,141 | 1,144 | 1,438 | 1,352 | 1,557 | 1,564 |
| 44 | Conservation | - | - | - | - | - | - |
| 45 | Customer Service | 158 | 166 | 221 | 201 | 196 | 198 |
| 46 | Engineering | 211 | 217 | 276 | 276 | 279 | 282 |
| 47 | Finance | 169 | 171 | 223 | 207 | 209 | 211 |
| 48 | Line Crew | 201 | 194 | 221 | 221 | 287 | 282 |
| 49 | Maintenance | - | - | - | - | - | - |
| 50 | Management & General | 127 | 130 | 166 | 110 | 154 | 155 |
| 51 | Metering | 127 | 130 | 166 | 166 | 167 | 169 |
| 52 | Broadband | 149 | 136 | 166 | 172 | 265 | 268 |

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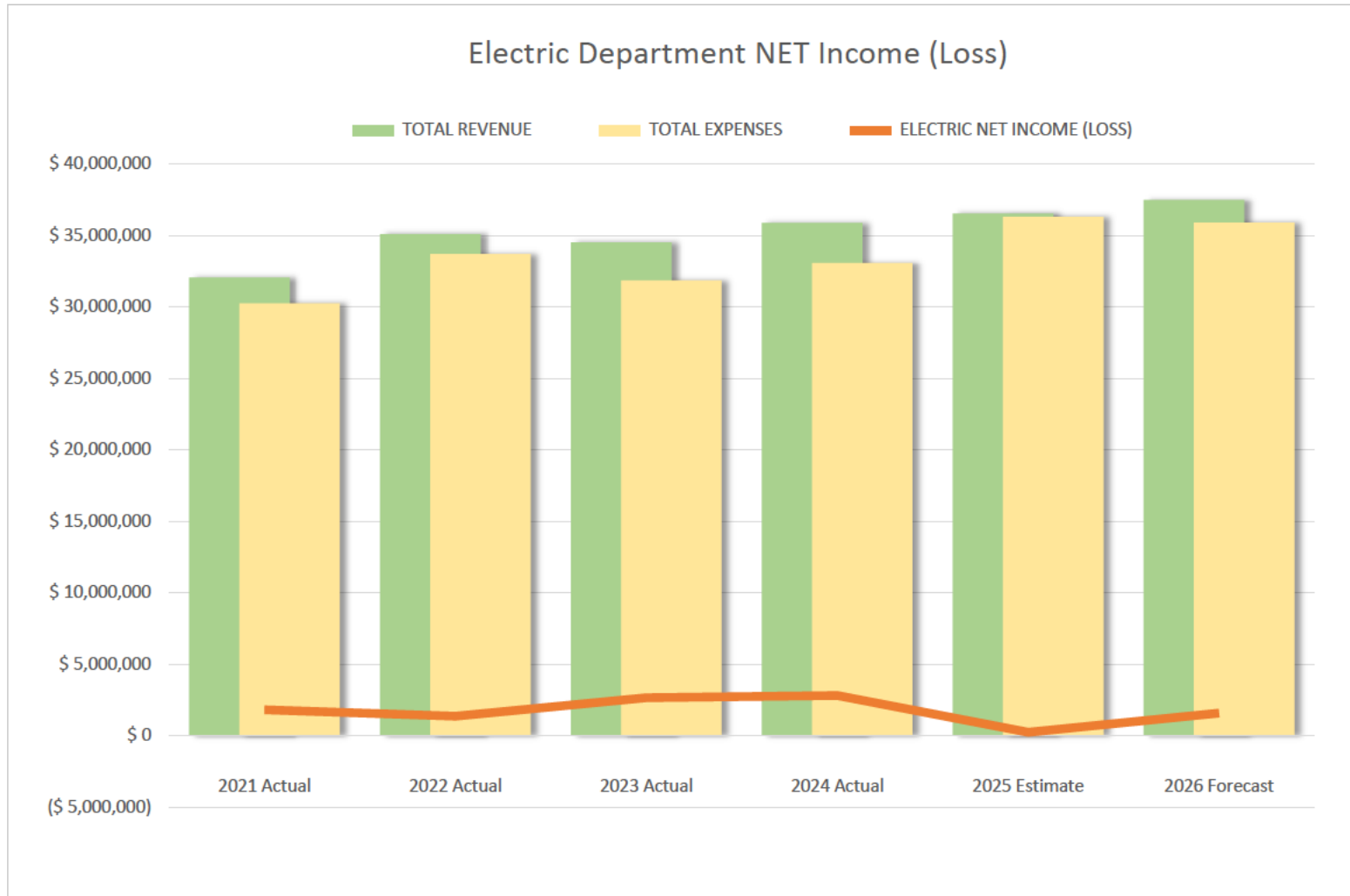
ELECTRIC DEPARTMENT

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

INCOME AND EXPENSE OVERVIEW

ELECTRIC DEPARTMENT

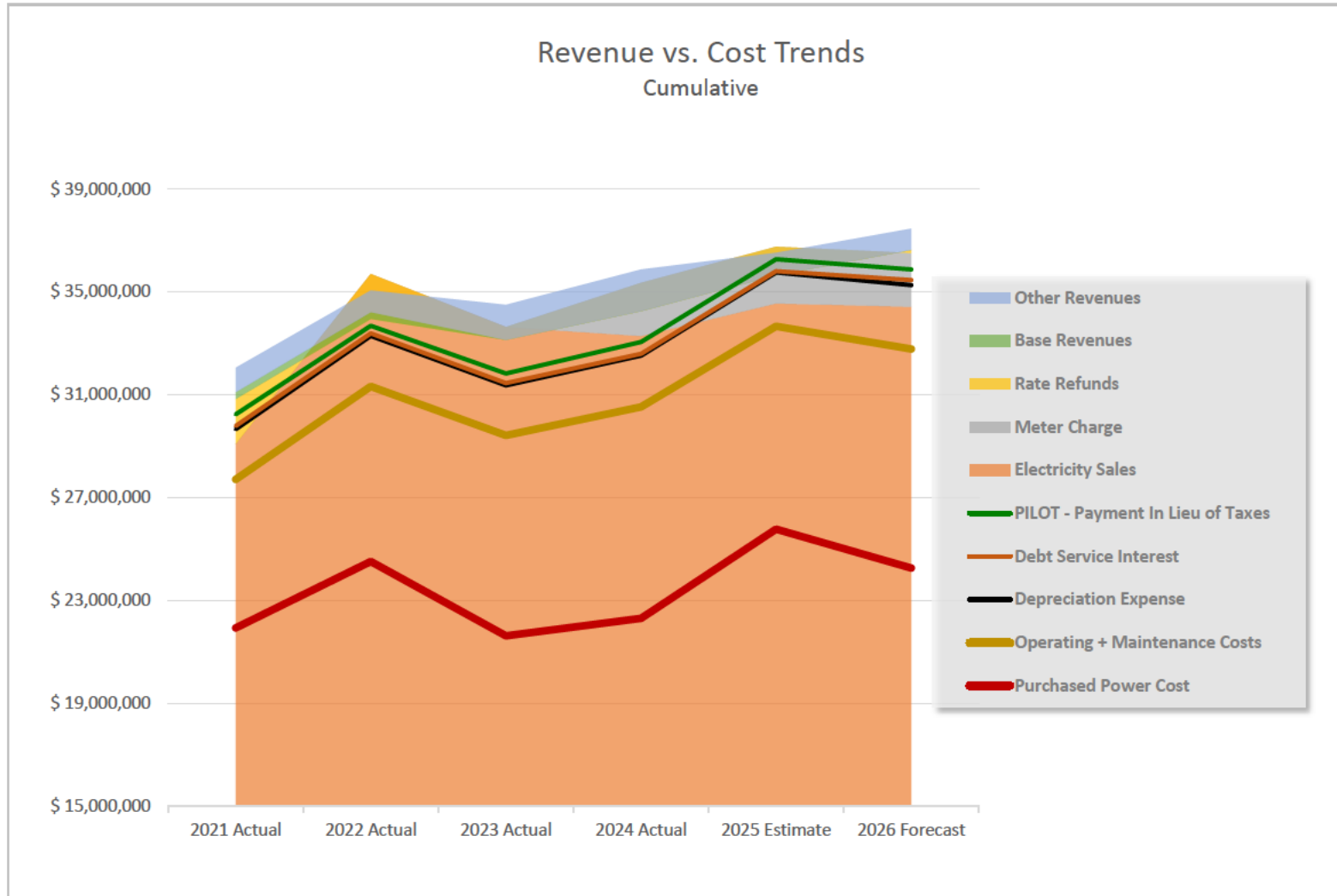


CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

REVENUE vs. COST TRENDS

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

NET INCOME SUMMARY

ELECTRIC DEPARTMENT

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| ELECTRIC NET INCOME (LOSS) | \$ 1,814,821 | \$ 1,373,192 | \$ 2,668,771 | \$ 2,817,657 | \$ 247,671 | \$ 1,586,400 |
| Income (Loss) Margin | 5.66 % | 3.92 % | 7.73 % | 7.85 % | 0.68 % | 4.23 % |
| ANNUAL \$ CHANGE BY REVENUE CATEGORY ↑(↓) | x \$ 3,006,599 | \$ (560,354) | \$ 1,376,917 | \$ 643,895 | \$ 944,209 | |
| Base Revenues | x 6,786 | (268,196) | - | - | - | |
| Electricity Sales | x 6,607,585 | (2,060,354) | (352,612) | 1,266,610 | (127,831) | |
| Meter Charge | x - | - | 2,076,502 | 135,168 | (118,653) | |
| Rate Refunds | x (3,497,415) | 1,252,524 | (607,246) | (3,897) | 1,226,733 | |
| Other Revenues | x (110,357) | 515,672 | 260,273 | (753,986) | (36,041) | |
| Application of Unrestricted Reserves | x - | - | - | - | - | |
| RATIOS OF TOTAL REVENUE | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % |
| Base Revenues | 1 % | 1 % | - | - | - | - |
| Electricity Sales | 91 % | 102 % | 97 % | 93 % | 95 % | 92 % |
| Meter Charge | - | - | - | 6 % | 6 % | 6 % |
| Rate Refunds | 5 % | (5 %) | (1 %) | (3 %) | (3 %) | 0 % |
| Other Revenues | 3 % | 2 % | 4 % | 5 % | 2 % | 2 % |
| Application of Unrestricted Reserves | - | - | - | - | - | - |
| TOTAL REVENUE | \$ 32,059,519 | \$ 35,066,119 | \$ 34,505,765 | \$ 35,882,682 | \$ 36,526,578 | \$ 37,470,787 |
| Base Revenues | 261,409 | 268,196 | - | - | - | - |
| Electricity Sales | 29,093,430 | 35,701,015 | 33,640,661 | 33,288,050 | 34,554,660 | 34,426,829 |
| Meter Charge | - | - | - | 2,076,502 | 2,211,669 | 2,093,017 |
| Rate Refunds | 1,748,680 | (1,748,735) | (496,211) | (1,103,457) | (1,107,354) | 119,379 |
| Other Revenues | 956,000 | 845,643 | 1,361,315 | 1,621,588 | 867,603 | 831,561 |

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

NET INCOME SUMMARY

ELECTRIC DEPARTMENT

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| ANNUAL \$ CHANGE BY EXPENSE CATEGORY ↑(↓) | x \$ 3,448,228 | \$ (1,855,933) | \$ 1,228,032 | \$ 3,213,881 | \$ (394,520) | |
| Purchased Power Cost | x \$ 2,586,170 | \$ (2,891,562) | \$ 686,201 | \$ 3,464,339 | \$ (1,512,194) | |
| Operating + Maintenance Costs | x \$ 1,032,560 | \$ 987,820 | \$ 418,683 | \$ (328,559) | \$ 626,425 | |
| Depreciation Expense | x \$ 14,700 | \$ (27,743) | \$ 60,123 | \$ 94,901 | \$ 396,575 | |
| Debt Service Interest | x \$ (29,703) | \$ (5,947) | \$ (21,225) | \$ (19,550) | \$ 148,925 | |
| PILOT - Payment In Lieu of Taxes | x \$ (155,500) | \$ 81,500 | \$ 84,250 | \$ 2,750 | \$ (54,250) | |
| RATIOS OF TOTAL EXPENSES | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % |
| Purchased Power Cost | 73 % | 73 % | 68 % | 67 % | 71 % | 68 % |
| Operating + Maintenance Costs | 19 % | 20 % | 25 % | 25 % | 22 % | 24 % |
| Depreciation Expense | 6 % | 6 % | 6 % | 6 % | 6 % | 7 % |
| Debt Service Interest | 0 % | 0 % | 0 % | 0 % | 0 % | 1 % |
| PILOT - Payment In Lieu of Taxes | 1 % | 1 % | 1 % | 1 % | 1 % | 1 % |
| TOTAL EXPENSES | \$ 30,244,699 | \$ 33,692,926 | \$ 31,836,994 | \$ 33,065,026 | \$ 36,278,906 | \$ 35,884,386 |
| Purchased Power Cost | 21,934,393 | 24,520,563 | 21,629,001 | 22,315,202 | 25,779,541 | 24,267,347 |
| Operating + Maintenance Costs | 5,780,982 | 6,813,542 | 7,801,362 | 8,220,045 | 7,891,485 | 8,517,910 |
| Depreciation Expense | 1,951,974 | 1,966,674 | 1,938,931 | 1,999,054 | 2,093,955 | 2,490,530 |
| Debt Service Interest | 125,850 | 96,147 | 90,200 | 68,975 | 49,425 | 198,350 |
| PILOT - Payment In Lieu of Taxes | 451,500 | 296,000 | 377,500 | 461,750 | 464,500 | 410,250 |

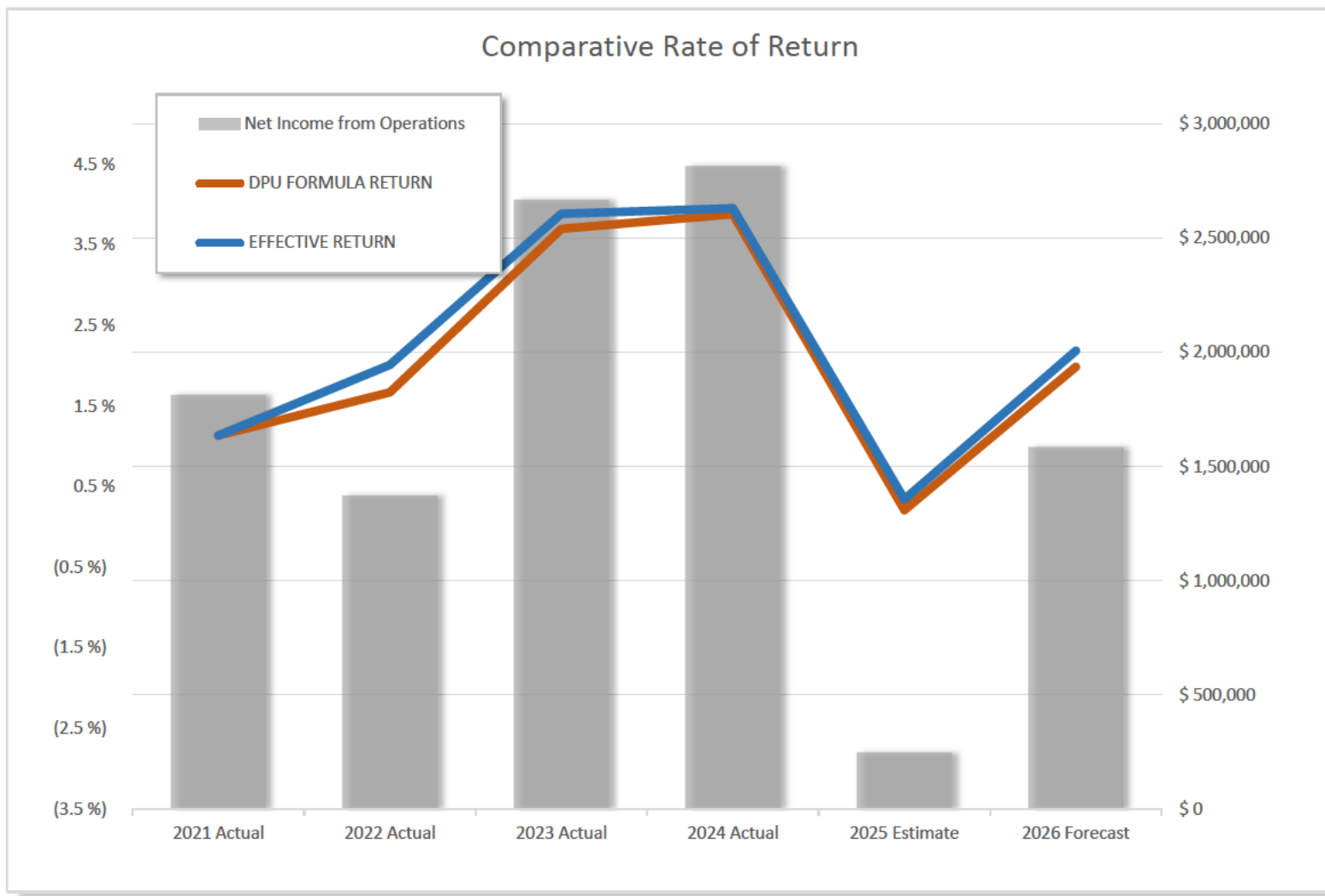
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CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

RATE OF RETURN - CMLP v. DPU

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT **2026 OPERATING FORECAST**

RATE OF RETURN

ELECTRIC DEPARTMENT

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|---|---------------------|---------------------|---------------------|---------------------|-------------------|---------------------|
| EFFECTIVE RETURN | 1.14 % | 2.01 % | 3.89 % | 3.96 % | 0.35 % | 2.19 % |
| Net Income from Operations | 1,814,821 | 1,373,192 | 2,668,771 | 2,817,657 | 247,671 | 1,586,400 |
| DIVIDED by Gross Plant Value Used for DPU Formula Calculation | n/a | 68,154,907 | 68,564,678 | 71,163,682 | 71,676,431 | 72,469,237 |
| DPU FORMULA RETURN | 1.14 % | 1.67 % | 3.70 % | 3.89 % | 0.21 % | 1.99 % |
| DPU QUALIFIED INCOME | 1,826,114 | 1,141,168 | 2,538,604 | 2,765,236 | 151,148 | 1,441,237 |
| DIVIDED by Gross Plant Value Used for DPU Formula Calculation | n/a | 68,154,907 | 68,564,678 | 71,163,682 | 71,676,431 | 72,469,237 |
| DPU QUALIFIED INCOME | \$ 1,826,114 | \$ 1,141,168 | \$ 2,538,604 | \$ 2,765,236 | \$ 151,148 | \$ 1,441,237 |
| Net Income from Operations | 1,814,821 | 1,373,192 | 2,668,771 | 2,817,657 | 247,671 | 1,586,400 |
| PILOT - Payment In Lieu of Taxes Credit | 451,500 | 296,000 | 377,500 | 461,750 | 464,500 | 410,250 |
| Underground Surcharge Revenue | (435,214) | (528,024) | (507,667) | (514,171) | (561,024) | (555,414) |
| CARES Surcharge Revenue | (4,993) | - | - | - | - | - |
| GROSS VALUE OF PLANT | | | | | | |
| At Year End | 68,154,907 | 68,564,678 | 71,163,682 | 71,676,431 | 72,469,237 | 84,916,223 |
| Used for DPU Formula Calculation | n/a | 68,154,907 | 68,564,678 | 71,163,682 | 71,676,431 | 72,469,237 |
| NET PROFIT MARGIN | 5.62 % | 3.89 % | 7.66 % | 7.83 % | 0.61 % | 4.21 % |
| Net Income from Operations | 1,814,821 | 1,373,192 | 2,668,771 | 2,817,657 | 247,671 | 1,586,400 |
| DIVIDED by Total Operating Revenue | 32,320,929 | 35,334,314 | 34,836,873 | 35,980,126 | 40,395,621 | 37,705,035 |

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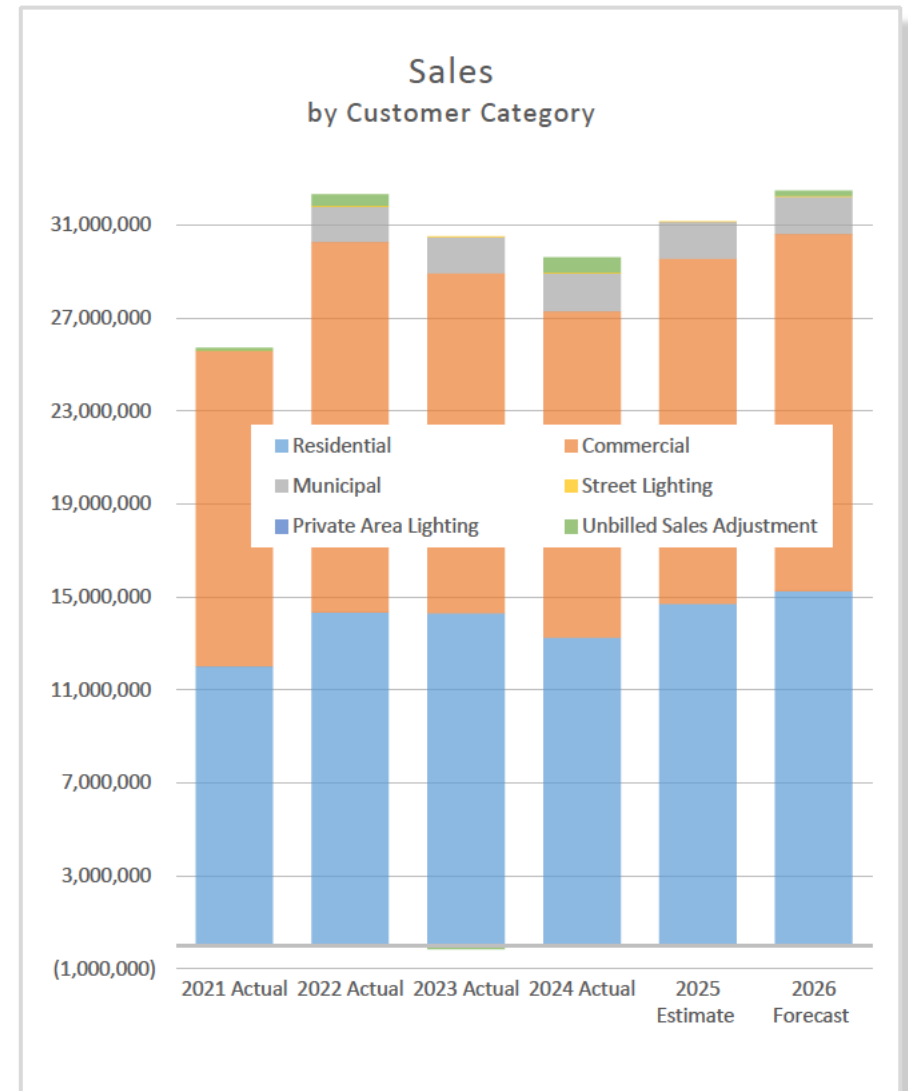
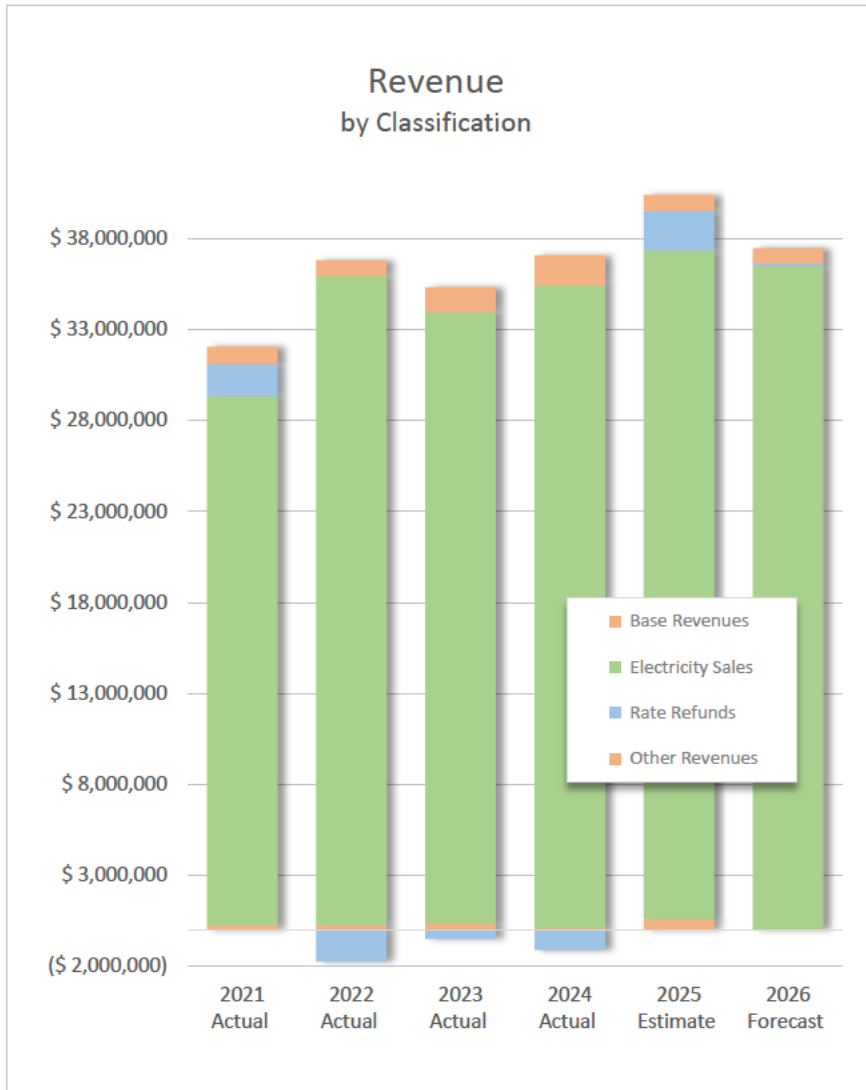
REVENUE

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

SALES REVENUE OVERVIEW

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

REVENUE SUMMARY

ELECTRIC DEPARTMENT

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|--|---------------|----------------|----------------|---------------|---------------|----------------|
| ANNUAL % CHANGE BY REVENUE CATEGORY ↑(↓) | x | 9 % | (1 %) | 3 % | 12 % | (7 %) |
| ■ Base Revenues | x | 3 % | 23 % | (71 %) | 480 % | (100 %) |
| ■ Electricity Sales | x | 23 % | (6 %) | 5 % | 4 % | (1 %) |
| ■ Rate Refunds | x | (200 %) | (72 %) | 55 % | (299 %) | (95 %) |
| ■ Other Revenues | x | (12 %) | 61 % | 19 % | (46 %) | (4 %) |
| ANNUAL \$ CHANGE BY REVENUE CATEGORY ↑(↓) | x \$ | 3,006,599 \$ | (229,245) \$ | 1,143,252 \$ | 4,415,495 \$ | (2,924,834) \$ |
| ■ Base Revenues | x \$ | 6,786 \$ | 62,913 \$ | (233,665) \$ | 467,627 \$ | (565,070) \$ |
| ■ Electricity Sales | x \$ | 6,607,585 \$ | (2,060,354) \$ | 1,723,890 \$ | 1,401,778 \$ | (246,483) \$ |
| ■ Rate Refunds | x \$ | (3,497,415) \$ | 1,252,524 \$ | (607,246) \$ | 3,300,076 \$ | (2,077,240) \$ |
| ■ Other Revenues | x \$ | (110,357) \$ | 515,672 \$ | 260,273 \$ | (753,986) \$ | (36,041) \$ |
| RATIOS OF OPERATING REVENUE BY REVENUE CATEGORY | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % |
| ■ Base Revenues | 1 % | 1 % | 1 % | 0 % | 1 % | - |
| ■ Electricity Sales | 91 % | 102 % | 97 % | 98 % | 91 % | 97 % |
| ■ Rate Refunds | 5 % | -5 % | -1 % | -3 % | 5 % | 0 % |
| ■ Other Revenues | 3 % | 2 % | 4 % | 5 % | 2 % | 2 % |
| TOTAL OPERATING REVENUE BY REVENUE CATEGORY | \$ 32,059,519 | \$ 35,066,119 | \$ 34,836,874 | \$ 35,980,126 | \$ 40,395,621 | \$ 37,470,787 |
| ■ Base Revenues | 261,409 | 268,196 | 331,109 | 97,444 | 565,070 | - |
| ■ Electricity Sales | 29,093,430 | 35,701,015 | 33,640,661 | 35,364,551 | 36,766,329 | 36,519,846 |
| ■ Rate Refunds | 1,748,680 | (1,748,735) | (496,211) | (1,103,457) | 2,196,619 | 119,379 |
| ■ Other Revenues | 956,000 | 845,643 | 1,361,315 | 1,621,588 | 867,603 | 831,561 |

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

REVENUE SUMMARY

ELECTRIC DEPARTMENT

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|--|-------------|-------------|-------------|-------------|---------------|---------------|
| 27 ANNUAL % CHANGE BY REVENUE CATEGORY ↑(↓) | x | 26 % | (6 %) | (2 %) | 5 % | 4 % |
| 28 Residential | x | 19 % | (0 %) | (7 %) | 11 % | 4 % |
| 29 Commercial | x | 18 % | (8 %) | (4 %) | 6 % | 4 % |
| 30 Municipal | x | 0 % | 4 % | 4 % | (3 %) | 1 % |
| 31 Street Lighting | x | 116 % | (2 %) | 5 % | 1 % | 5 % |
| 32 Private Area Lighting | x | 0 % | 0 % | 0 % | 0 % | 0 % |
| 33 Unbilled Sales Adjustment | x | 272 % | (131 %) | (528 %) | (101 %) | (3040 %) |
| 34 | | | | | | |
| 35 ANNUAL kWh CHANGE BY REVENUE CATEGORY ↑(↓) | x | 6,598,211 | (1,961,246) | (746,886) | 1,542,773 | 1,324,427 |
| 36 Residential | x | 2,327,631 | (37,467) | (1,047,823) | 1,452,611 | 537,529 |
| 37 Commercial | x | 2,381,217 | (1,319,000) | (592,537) | 819,098 | 530,569 |
| 38 Municipal | x | 1,491,519 | 62,599 | 66,485 | (53,014) | 15,762 |
| 39 Street Lighting | x | 24,600 | (906) | 2,326 | 464 | 2,316 |
| 40 Private Area Lighting | x | - | - | - | - | - |
| 41 Unbilled Sales Adjustment | x | 373,245 | (666,471) | 824,663 | (676,386) | 238,251 |
| 42 | | | | | | |
| 43 | | | | | | |
| 44 RATIOS OF ELECTRICITY SALES VOLUME BY CUSTOMER CATEGORY | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % |
| 45 Residential | 47 % | 44 % | 47 % | 45 % | 47 % | 47 % |
| 46 Commercial | 53 % | 49 % | 48 % | 47 % | 48 % | 47 % |
| 47 Municipal | - | 5 % | 5 % | 5 % | 5 % | 5 % |
| 48 Street Lighting | 0 % | 0 % | 0 % | 0 % | 0 % | 0 % |
| 49 Private Area Lighting | - | - | - | - | - | - |
| 50 Unbilled Sales Adjustment | 1 % | 2 % | (1 %) | 2 % | (0 %) | 1 % |
| 51 | | | | | | |

CMLP - CONCORD MUNICIPAL LIGHT PLANT **2026 OPERATING FORECAST**

REVENUE SUMMARY

ELECTRIC DEPARTMENT

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| ELECTRICITY SALES VOLUME BY CUSTOMER CATEGORY | \$ 25,729,689 | \$ 32,327,900 | \$ 30,366,654 | \$ 29,619,769 | \$ 31,162,542 | \$ 32,486,969 |
| Residential | 12,009,986 | 14,337,616 | 14,300,150 | 13,252,327 | 14,704,938 | 15,242,467 |
| Commercial | 13,561,294 | 15,942,511 | 14,623,511 | 14,030,974 | 14,850,072 | 15,380,642 |
| Municipal | - | 1,491,519 | 1,554,118 | 1,620,602 | 1,567,588 | 1,583,351 |
| Street Lighting | 21,296 | 45,896 | 44,990 | 47,316 | 47,780 | 50,096 |
| Private Area Lighting | - | - | - | - | - | - |
| Unbilled Sales Adjustment | 137,113 | 510,357 | (156,114) | 668,549 | (7,837) | 230,414 |
| TOTAL OPERATING REVENUE | \$ 32,320,929 | \$ 35,334,314 | \$ 34,836,873 | \$ 35,980,126 | \$ 40,395,621 | \$ 37,705,035 |
| Base Revenues | \$ 261,409 | \$ 268,196 | \$ 331,109 | \$ 97,444 | \$ 565,070 | \$ 234,249 |
| 1-4150.0000 Income - M&J | 190,274 | 239,323 | 228,939 | 70,837 | 463,839 | 205,000 |
| 1-4150.0001 M&J Other Towns | - | - | - | - | - | - |
| 1-4150.1000 M&J Mutual Aid | - | - | - | 16,206 | 85,290 | 16,693 |
| 1-4210.0000 Income - Misc Non-Operating | 71,135 | 28,873 | 102,169 | 10,400 | 15,940 | 12,556 |
| Electricity Sales | \$ 29,093,430 | \$ 35,701,015 | \$ 33,640,661 | \$ 35,364,551 | \$ 36,766,329 | \$ 36,519,846 |
| 1-4400.0000 Residential Service | 11,967,312 | 14,286,412 | 14,239,040 | 13,186,257 | 14,636,403 | 15,173,932 |
| 1-4400.0002 Residential - Controlled Hot Water Heater | - | - | - | - | - | - |
| 1-4400.0003 Residential - Off Peak | - | - | - | - | - | - |
| 1-4400.0004 Residential - Farm | - | - | - | - | - | - |
| 1-4400.0009 Res Sales - Dist Charge | 42,674 | 51,204 | 61,109 | 66,069 | 68,535 | 68,535 |
| 1-4420.0001 Commercial - Small | 1,832,833 | 2,255,062 | 2,113,843 | 1,884,341 | 1,937,893 | 2,006,722 |
| 1-4420.0002 Commercial - Medium | 4,358,660 | 4,524,886 | 4,328,143 | 4,058,608 | 4,401,248 | 4,465,789 |
| 1-4420.0003 Commercial - Large | 7,359,511 | 9,144,164 | 8,155,655 | 8,048,538 | 8,473,228 | 8,861,001 |
| 1-4420.0004 PL Private Area Lighting | - | - | - | - | - | - |
| 1-4420.0005 Commercial - Water Heater | - | - | - | - | - | - |

CMLP - CONCORD MUNICIPAL LIGHT PLANT **2026 OPERATING FORECAST**

REVENUE SUMMARY

ELECTRIC DEPARTMENT

| | Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|-----|--|---------------------|-----------------------|---------------------|-----------------------|---------------------|-------------------|
| 81 | 1-4420.0006 Commercial - Small Farm | - | - | - | - | - | - |
| 82 | 1-4420.0007 Commercial - Medium Farm | - | - | - | - | - | - |
| 83 | 1-4420.0009 Electrial Vehicle Charging | 10,290 | 18,399 | 25,870 | 39,487 | 37,704 | 47,130 |
| 84 | 1-4440.0001 Municipal - Small | - | 71,293 | 59,629 | 48,926 | 53,298 | 56,275 |
| 85 | 1-4440.0002 Municipal - Medium | - | 819,904 | 892,078 | 810,688 | 742,164 | 757,621 |
| 86 | 1-4440.0003 Municipal - Large | - | 600,322 | 602,411 | 760,989 | 772,126 | 769,454 |
| 87 | 1-4440.0004 Municipal Street Lighting | 21,296 | 45,896 | 44,990 | 47,316 | 47,780 | 50,096 |
| 88 | Meter Charge | - | - | - | 2,076,502 | 2,211,669 | 2,093,017 |
| 89 | 1-4450.0000 Unbilled Sales | 137,113 | 510,357 | (156,114) | 668,549 | (7,837) | 230,414 |
| 90 | 1-4560.0005 Renewable Energy Fund | 3,363,741 | 3,373,115 | 3,274,006 | 3,668,281 | 3,392,118 | 1,939,860 |
| 91 | | | | | | | |
| 92 | Rate Refunds | \$ 1,748,680 | \$ (1,748,735) | \$ (496,211) | \$ (1,103,457) | \$ 2,196,619 | \$ 119,379 |
| 93 | 1-4490.0001 Provision for Rate Refund | 1,748,680 | (1,748,735) | (496,211) | (1,103,457) | 2,196,619 | 119,379 |
| 94 | 1-4490.0003 Prov for Rate Stabilization | - | - | - | - | - | - |
| 95 | | | | | | | |
| 102 | Other Revenues | \$ 956,000 | \$ 845,643 | \$ 1,361,315 | \$ 1,621,588 | \$ 867,603 | \$ 831,561 |
| 103 | 1-4190.0000 Operating Interest Income | 1,859 | 43,718 | 208,809 | 408,503 | 87,842 | 79,058 |
| 104 | 1-4190.0001 Non Op Int/Div Income | 436,885 | 143,752 | 518,533 | 567,491 | 93,111 | 83,800 |
| 105 | 1-4190.0002 ENE Dividend Distribution | 10,204 | - | - | - | - | - |
| 106 | 1-4290.0000 Amortization of Debt Premium | 44,279 | 51,026 | 51,026 | 49,476 | 47,926 | 49,476 |
| 107 | 1-4500.0000 Finance Charge | (60) | 47,093 | 41,015 | 42,596 | 28,027 | 26,625 |
| 108 | 1-4500.0001 Non Sufficient Funds Charge | (975) | 25 | - | - | - | - |
| 109 | 1-4510.0000 Reconnection Meter Charges | 1,400 | 5,600 | 5,900 | 7,850 | 3,400 | 6,100 |
| 110 | 1-4510.0001 Temporary Service Charges | - | - | - | - | - | - |
| 111 | 1-4510.0002 AMI Meter Opt Out Charges | 330 | 480 | 575 | 1,425 | 11,000 | 4,800 |
| 112 | 1-4510.0099 Misc Charge/Credit | (6,917) | (2,864) | (1,000) | (428) | (376) | (2,500) |
| 113 | 1-4540.2000 Smart Grid - Fiber Rental | - | - | - | - | - | - |
| 114 | 1-4550.0000 Fiber Optics School Lease | 28,789 | 28,789 | 28,789 | 30,504 | 35,649 | 28,789 |
| 115 | 1-4560.0000 Underground Surcharge | 435,214 | 528,024 | 507,667 | 514,171 | 561,024 | 555,414 |
| 116 | 1-4560.0002 CARES Surcharge | 4,993 | - | - | - | - | - |

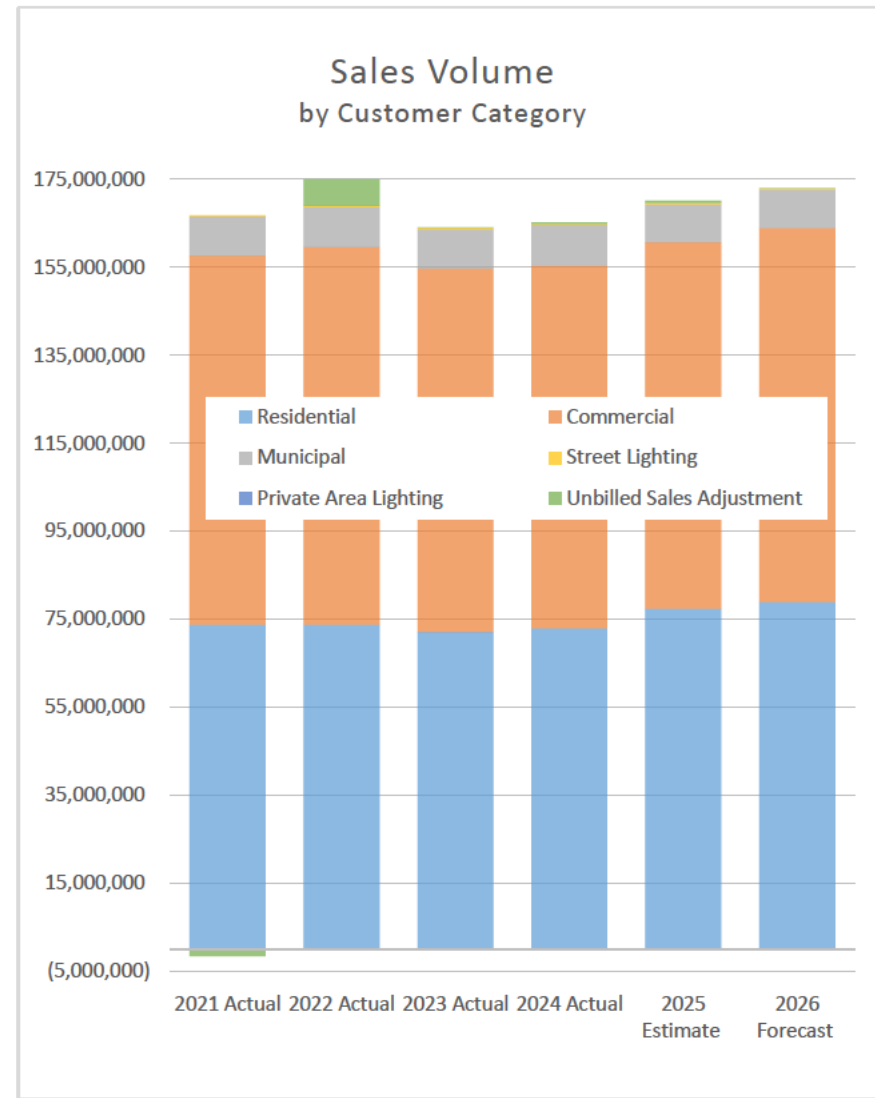
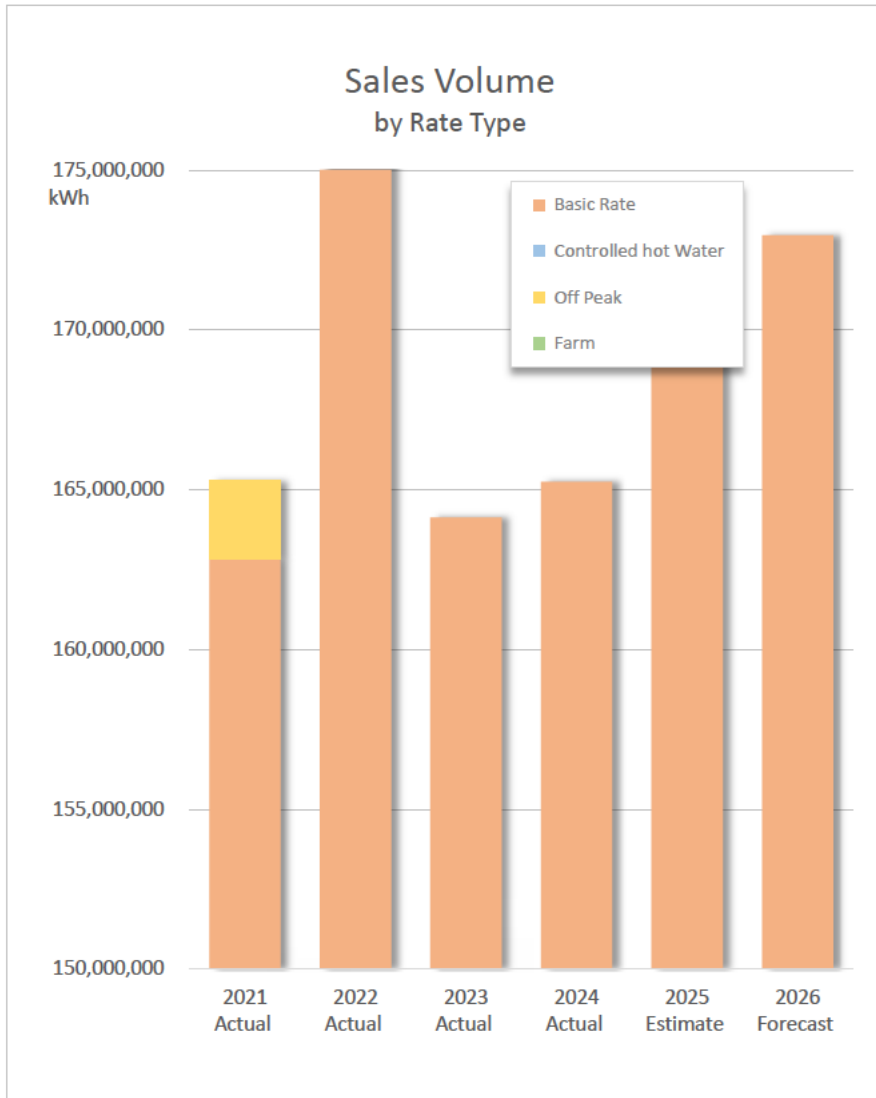
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CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

SALES VOLUME OVERVIEW

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

SALES VOLUME (kWh)

ELECTRIC DEPARTMENT

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| ANNUAL % CHANGE BY RATE TYPE ↑(↓) | x | 47 % | (32 %) | 1 % | 3 % | 2 % |
| Basic Rate | x | 49 % | (32 %) | 1 % | 3 % | 2 % |
| Controlled hot Water | | 0 % | 0 % | 0 % | 0 % | 0 % |
| Off Peak | | (100 %) | 0 % | 0 % | 0 % | 0 % |
| Farm | x | 0 % | 0 % | 0 % | 0 % | 0 % |
| ANNUAL kWh CHANGE BY RATE TYPE ↑(↓) | x | 77,469,805 | (78,620,473) | 1,121,931 | 4,919,083 | 2,781,689 |
| Basic Rate | x | 79,928,600 | (78,620,473) | 1,121,931 | 4,919,083 | 2,781,689 |
| Controlled hot Water | x | - | - | - | - | - |
| Off Peak | x | (2,458,795) | - | - | - | - |
| Farm | x | - | - | - | - | - |
| RATIOS OF SALES VOLUME BY RATE TYPE | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % |
| Basic Rate | 99 % | 100 % | 100 % | 100 % | 100 % | 100 % |
| Controlled hot Water | - | - | - | - | - | - |
| Off Peak | 1 % | - | - | - | - | - |
| Farm | - | - | - | - | - | - |
| SALES VOLUME BY RATE TYPE | 165,281,393 | 242,751,198 | 164,130,725 | 165,252,656 | 170,171,739 | 172,953,428 |
| Basic Rate | 162,822,598 | 242,751,198 | 164,130,725 | 165,252,656 | 170,171,739 | 172,953,428 |
| Controlled hot Water | - | - | - | - | - | - |
| Off Peak | 2,458,795 | - | - | - | - | - |
| Farm | - | - | - | - | - | - |

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

SALES VOLUME (kWh)

ELECTRIC DEPARTMENT

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|--|--------------|--------------|--------------|--------------|---------------|---------------|
| ANNUAL % CHANGE BY REVENUE CATEGORY ↑(↓) | x | 47 % | (32 %) | 1 % | 3 % | 2 % |
| ■ Residential | x | (0 %) | (2 %) | 1 % | 6 % | 2 % |
| ■ Commercial | | 2 % | (4 %) | (0 %) | 1 % | 2 % |
| ■ Municipal | | 1 % | (1 %) | 3 % | (7 %) | 1 % |
| ■ Street Lighting | x | 60 % | 4 % | (7 %) | 0 % | 0 % |
| ■ Private Area Lighting | x | 0 % | 0 % | 0 % | 0 % | 0 % |
| ■ Unbilled Sales Adjustment | x | (4981 %) | (100 %) | 175 % | 41 % | (87 %) |
| ANNUAL kWh CHANGE BY REVENUE CATEGORY ↑(↓) | x | 77,469,805 | (78,620,473) | 1,121,931 | 4,919,083 | 2,781,689 |
| ■ Residential | x | (45,361) | (1,633,865) | 849,349 | 4,514,079 | 1,488,370 |
| ■ Commercial | x | 2,017,966 | (3,269,088) | (190,597) | 856,049 | 1,709,442 |
| ■ Municipal | x | 91,273 | (82,464) | 229,156 | (616,245) | 74,700 |
| ■ Street Lighting | x | 103,375 | 9,796 | (20,834) | - | - |
| ■ Private Area Lighting | x | - | - | - | - | - |
| ■ Unbilled Sales Adjustment | x | 75,302,552 | (73,644,852) | 254,857 | 165,200 | (490,823) |
| RATIOS OF SALES VOLUME BY CUSTOMER CATEGORY | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % |
| ■ Residential | 45 % | 30 % | 44 % | 44 % | 46 % | 46 % |
| ■ Commercial | 51 % | 35 % | 50 % | 50 % | 49 % | 49 % |
| ■ Municipal | 5 % | 4 % | 5 % | 6 % | 5 % | 5 % |
| ■ Street Lighting | 0 % | 0 % | 0 % | 0 % | 0 % | 0 % |
| ■ Private Area Lighting | - | - | - | - | - | - |
| ■ Unbilled Sales Adjustment | (1 %) | 30 % | 0 % | 0 % | 0 % | 0 % |

CMLP - CONCORD MUNICIPAL LIGHT PLANT **2026 OPERATING FORECAST**

SALES VOLUME (kWh)

ELECTRIC DEPARTMENT

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| SALES VOLUME BY CUSTOMER CATEGORY | 165,281,393 | 242,751,198 | 164,130,725 | 165,252,656 | 170,171,739 | 172,953,428 |
| Residential | 73,835,979 | 73,790,618 | 72,156,753 | 73,006,102 | 77,520,181 | 79,008,551 |
| Commercial | 83,790,486 | 85,808,452 | 82,539,364 | 82,348,767 | 83,204,816 | 84,914,258 |
| Municipal | 8,995,396 | 9,086,669 | 9,004,205 | 9,233,361 | 8,617,116 | 8,691,816 |
| Street Lighting | 171,466 | 274,841 | 284,637 | 263,803 | 263,803 | 263,803 |
| Private Area Lighting | - | - | - | - | - | - |
| Unbilled Sales Adjustment | (1,511,934) | 73,790,618 | 145,766 | 400,623 | 565,823 | 75,000 |
| TOTAL SALES VOLUME | 165,281,393 | 242,751,198 | 164,130,725 | 165,252,656 | 170,171,739 | 172,953,428 |
| Electricity Sales | 165,281,393 | 242,751,198 | 164,130,725 | 165,252,656 | 170,171,739 | 172,953,428 |
| 1-4400.0000 Residential Service | 71,377,184 | 73,790,618 | 72,156,753 | 73,006,102 | 77,520,181 | 79,008,551 |
| 1-4400.0002 Residential - Controlled Hot Water Heater | - | - | - | - | - | - |
| 1-4400.0003 Residential - Off Peak | 2,458,795 | - | - | - | - | - |
| 1-4400.0004 Residential - Farm | - | - | - | - | - | - |
| 1-4400.0009 Res Sales - Dist Charge | - | - | - | - | - | - |
| 1-4420.0001 Commercial - Small | 11,496,244 | 11,790,918 | 11,065,449 | 10,913,888 | 10,801,875 | 11,048,829 |
| 1-4420.0002 Commercial - Medium | 22,450,442 | 22,615,724 | 22,396,615 | 21,630,509 | 22,339,796 | 22,503,362 |
| 1-4420.0003 Commercial - Large | 49,843,800 | 51,401,810 | 49,077,300 | 49,804,370 | 50,063,145 | 51,362,067 |
| 1-4420.0004 PL Private Area Lighting | - | - | - | - | - | - |
| 1-4420.0005 Commercial - Water Heater | - | - | - | - | - | - |
| 1-4420.0006 Commercial - Small Farm | - | - | - | - | - | - |
| 1-4420.0007 Commercial - Medium Farm | - | - | - | - | - | - |
| 1-4420.0009 Electrical Vehicle Charging | - | - | - | - | - | - |
| 1-4430.0004 Adopt a Street Light | - | - | - | - | - | - |
| 1-4440.0001 Municipal - Small | 370,187 | 390,147 | 291,431 | 285,425 | 296,654 | 309,847 |
| 1-4440.0002 Municipal - Medium | 4,839,209 | 4,698,032 | 4,738,404 | 4,426,396 | 3,838,224 | 3,879,153 |
| 1-4440.0003 Municipal - Large | 3,786,000 | 3,998,490 | 3,974,370 | 4,521,540 | 4,482,238 | 4,502,816 |
| 1-4440.0004 Municipal Street Lighting | 171,466 | 274,841 | 284,637 | 263,803 | 263,803 | 263,803 |
| 1-4450.0000 Unbilled Sales | (1,511,934) | 73,790,618 | 145,766 | 400,623 | 565,823 | 75,000 |

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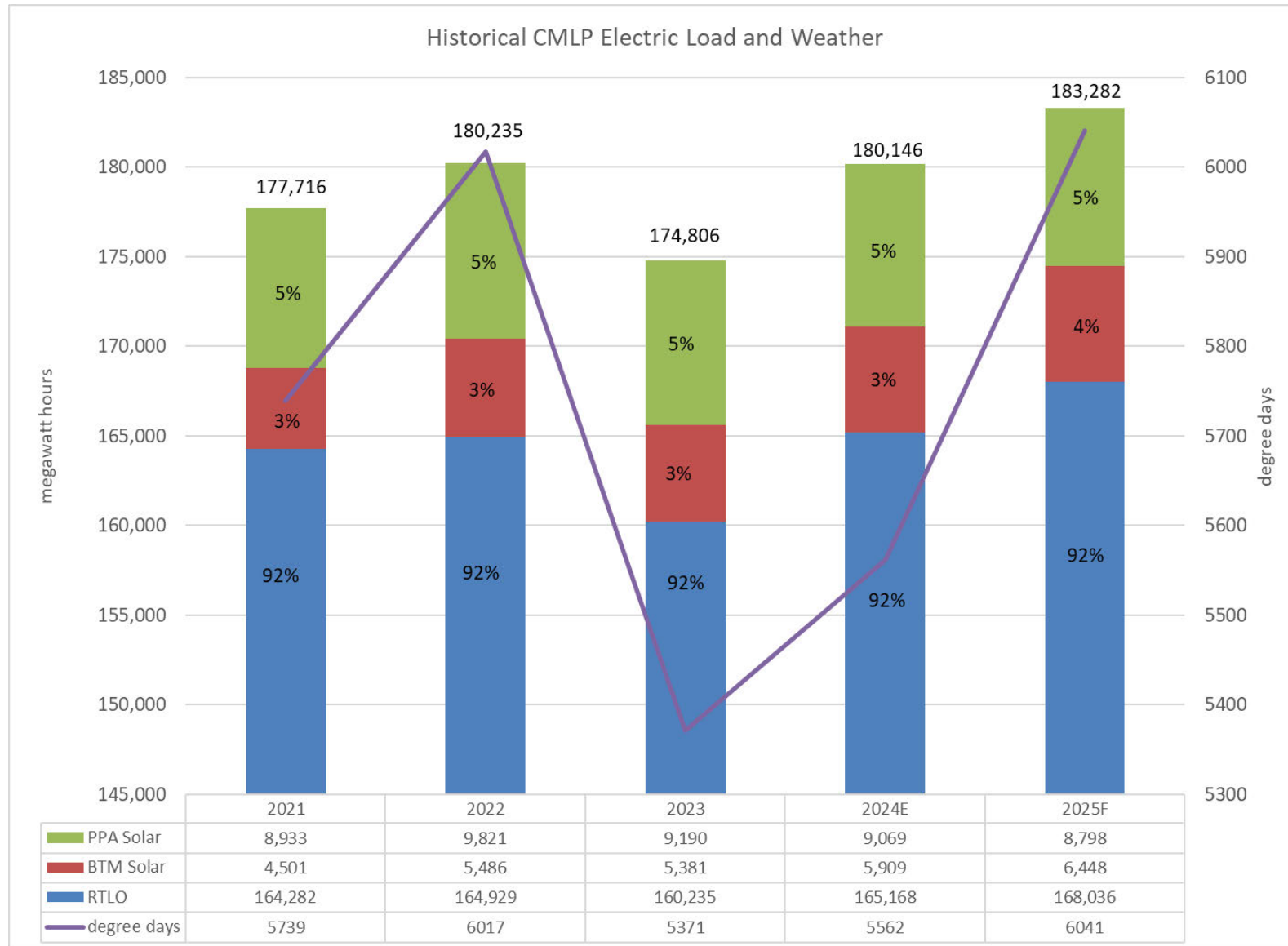
PURCHASED POWER

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

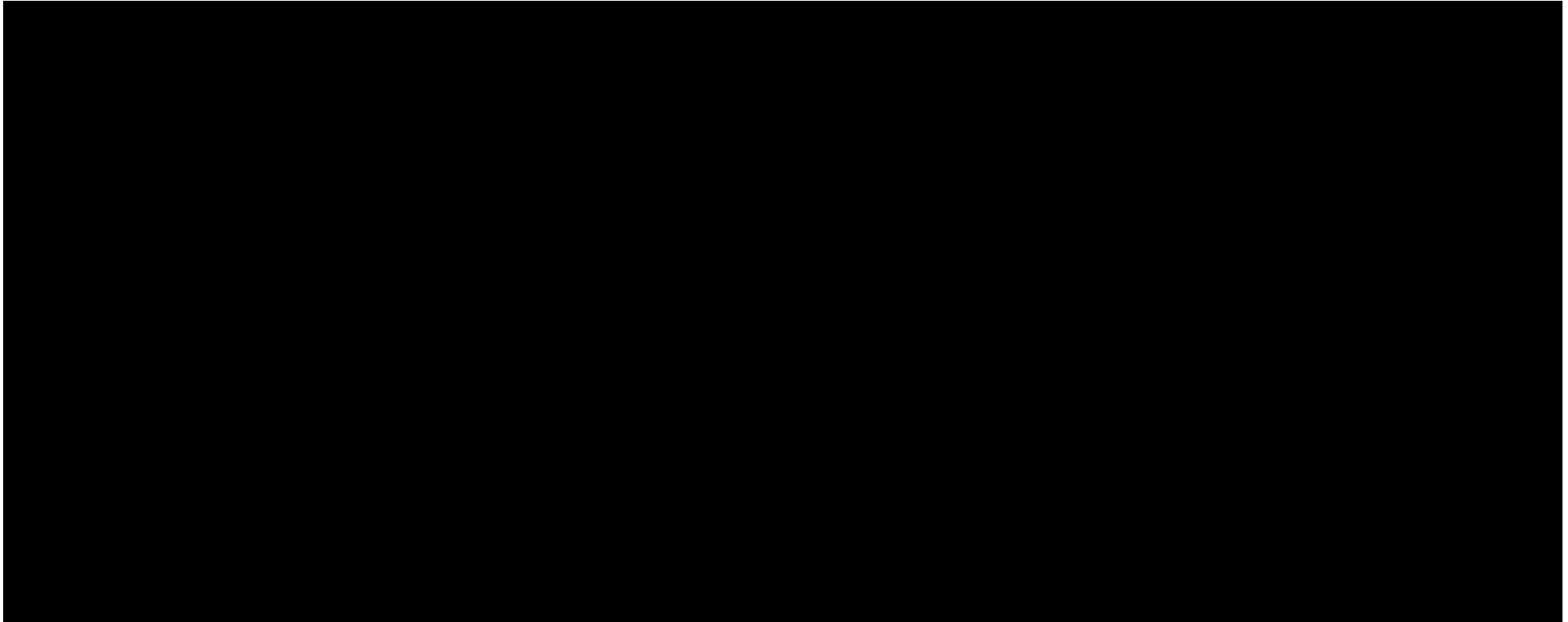
LOAD FORECAST

ELECTRIC DEPARTMENT



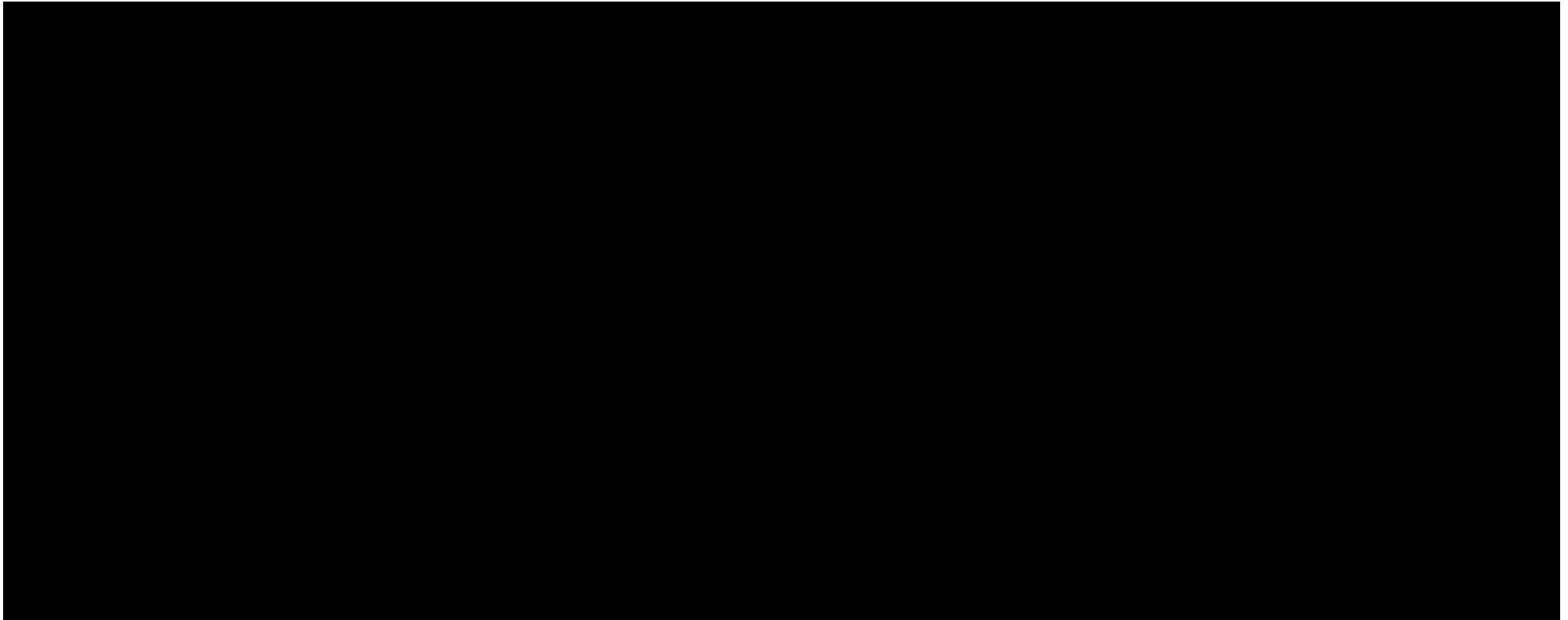
PURCHASED POWER VOLUME (kWh)

ELECTRIC DEPARTMENT



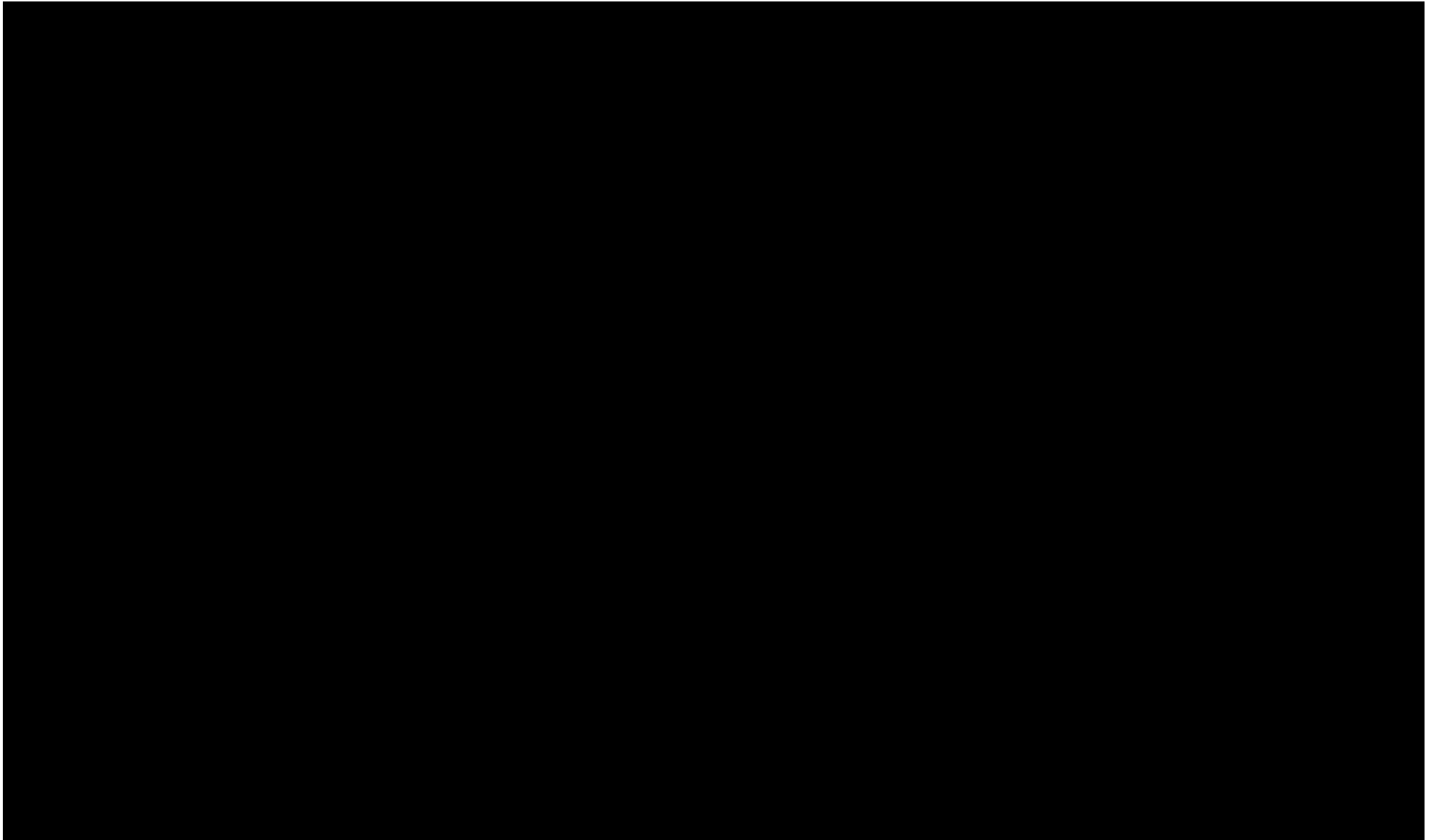
PURCHASED POWER VOLUME (kWh)

ELECTRIC DEPARTMENT



PURCHASED POWER VOLUME (kWh)

ELECTRIC DEPARTMENT

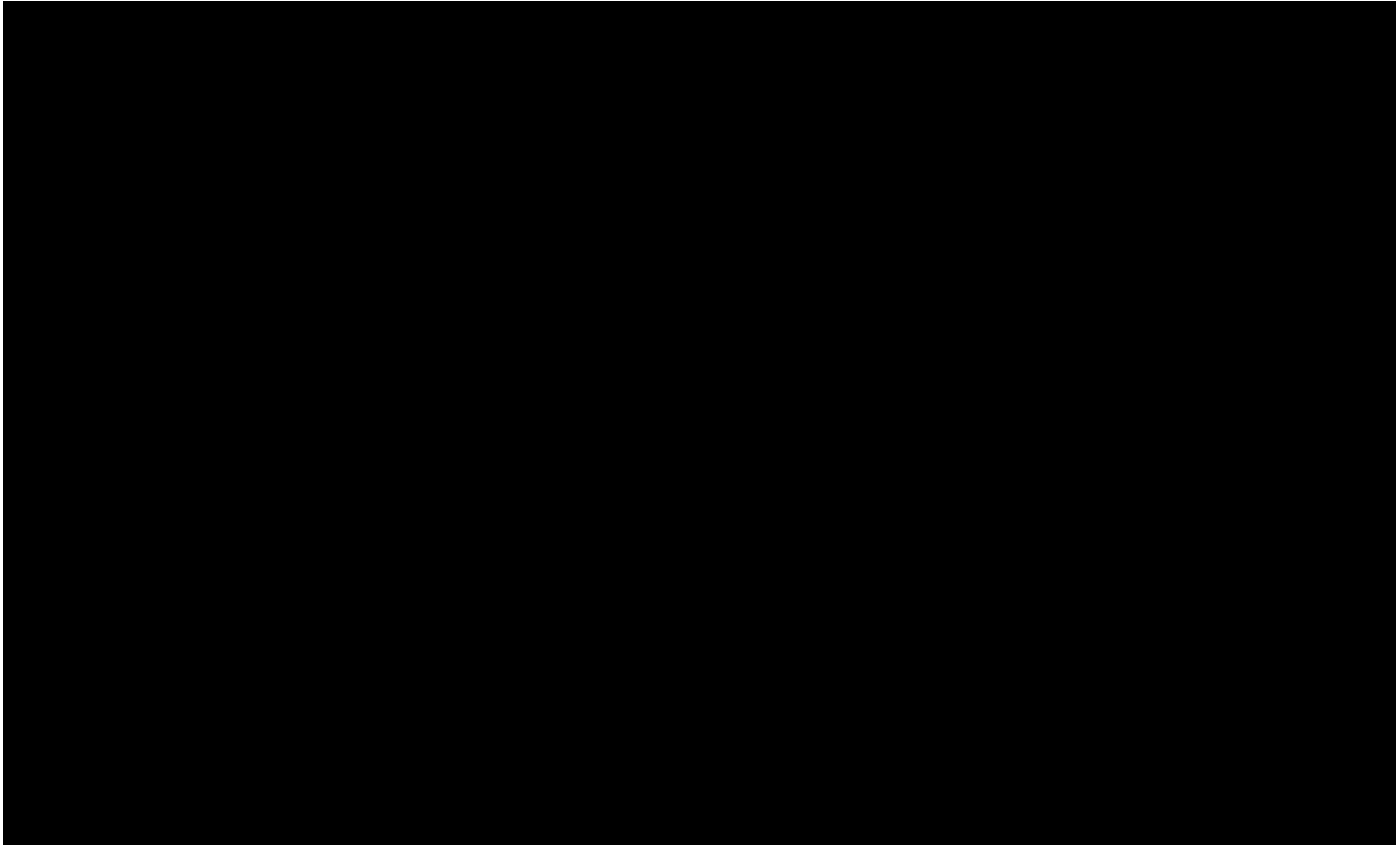


CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PURCHASED POWER COST (\$\$\$)

ELECTRIC DEPARTMENT

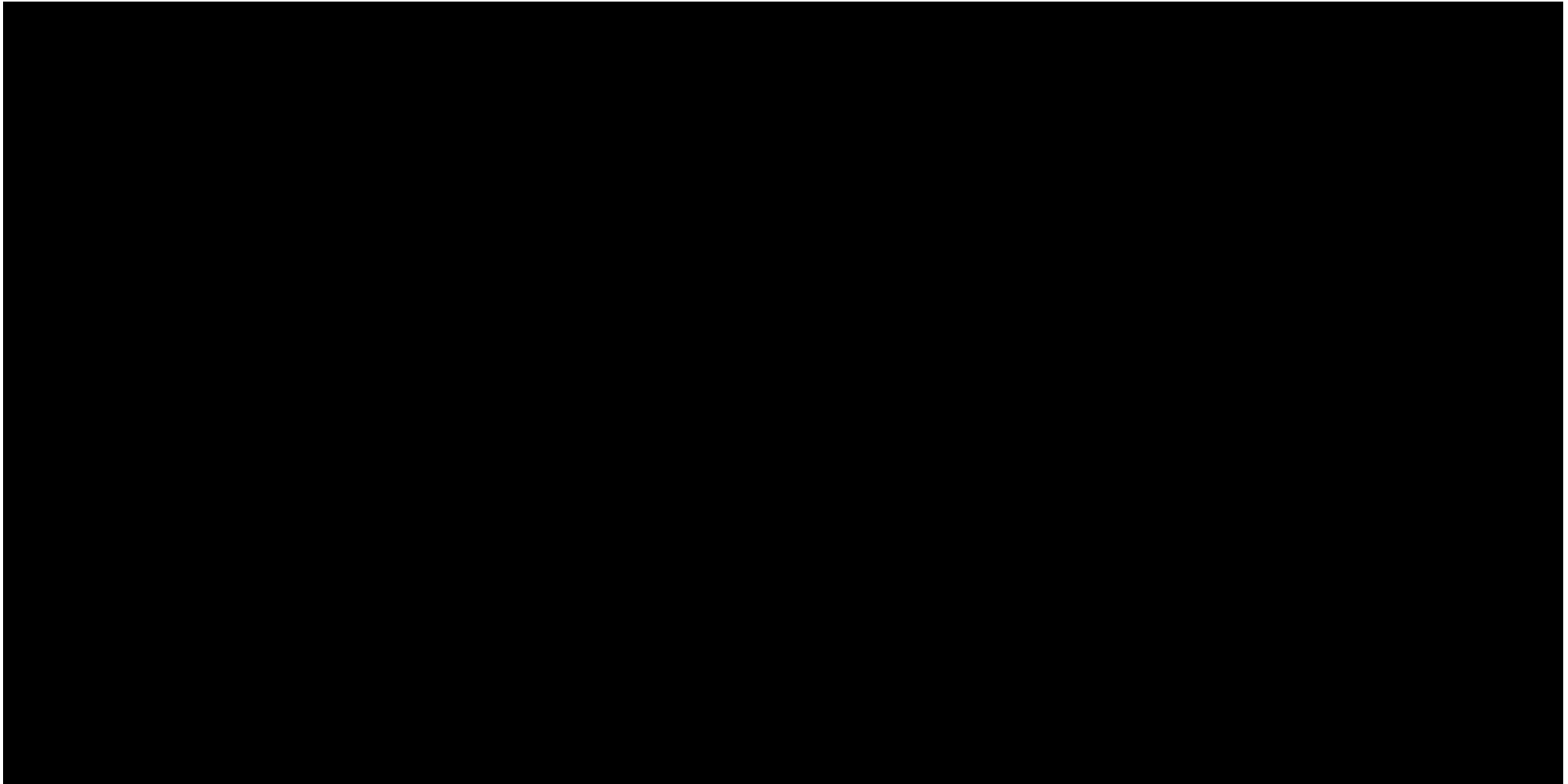


CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PURCHASED POWER COST (\$\$\$)

ELECTRIC DEPARTMENT

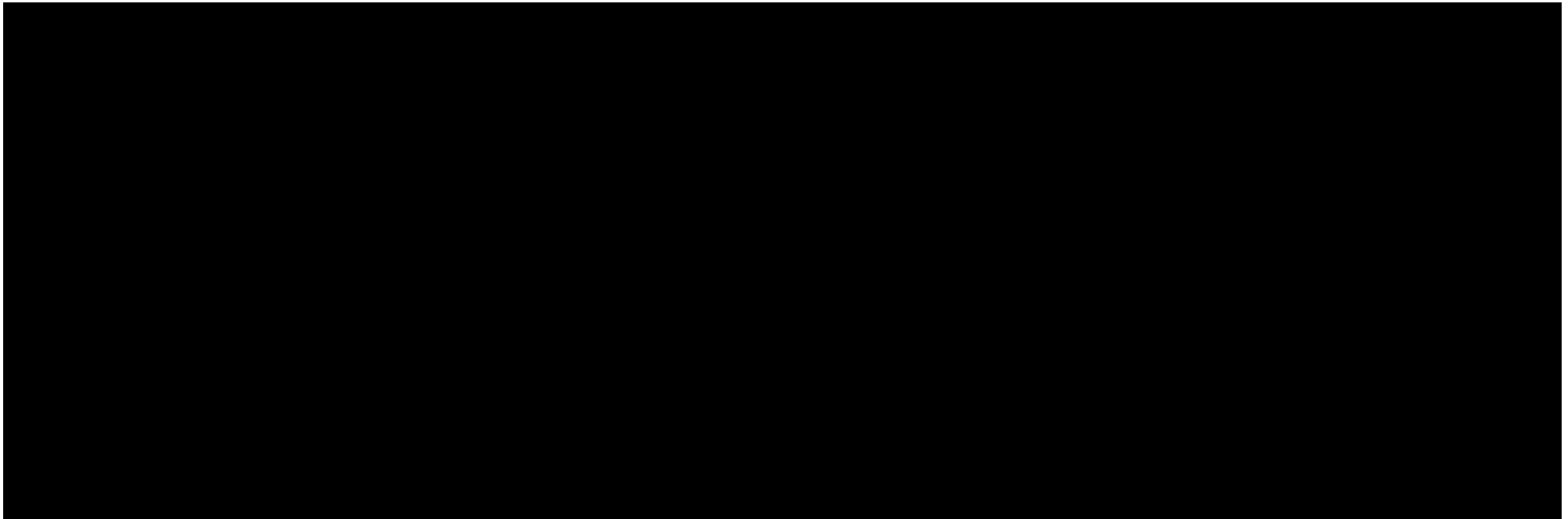


CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PURCHASED POWER COST (\$\$\$)

ELECTRIC DEPARTMENT

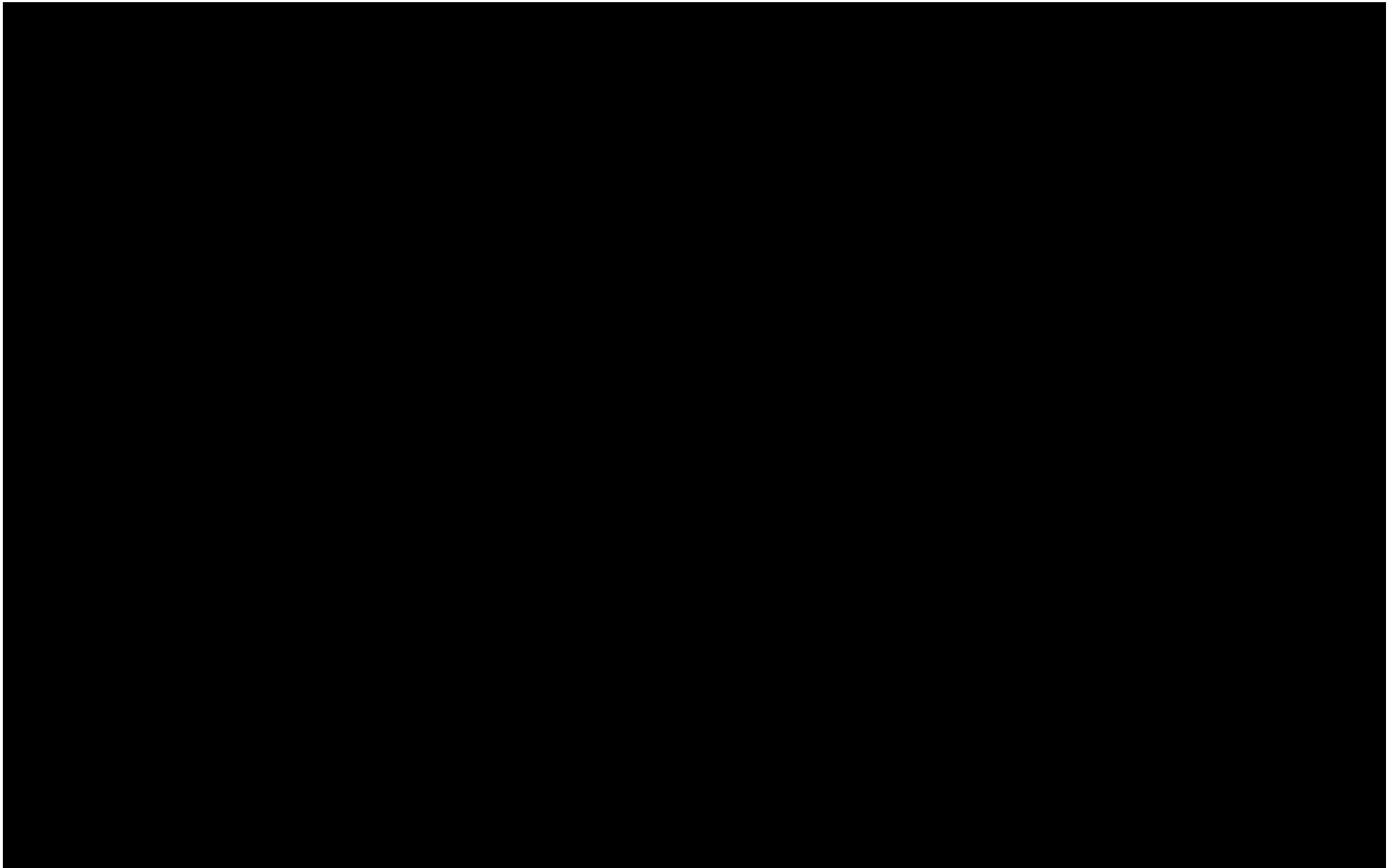


CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PURCHASED POWER COST (\$\$\$)

ELECTRIC DEPARTMENT

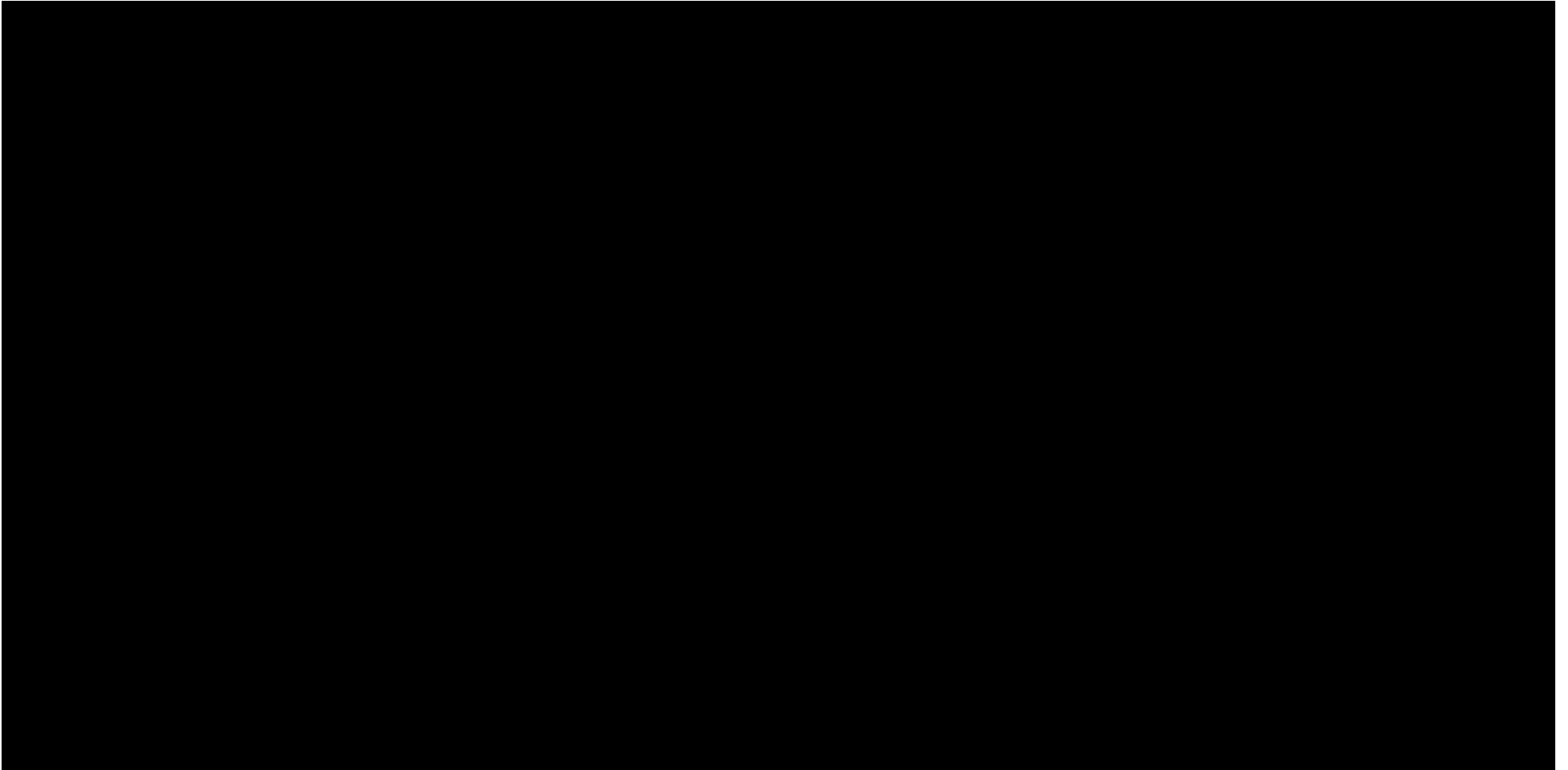


CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PURCHASED POWER COST (\$\$\$)

ELECTRIC DEPARTMENT

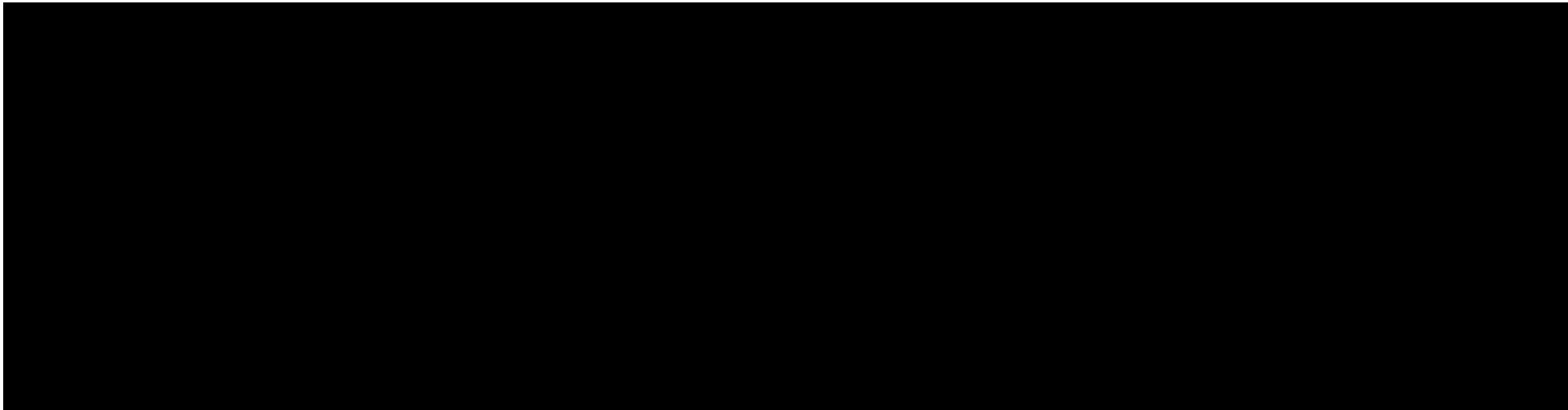


CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PURCHASED POWER COST (\$\$\$)

ELECTRIC DEPARTMENT



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OPERATIONS +
MAINTENANCE

Discussion of Plan for 2026 - 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.

Discussion of Plan for 2026 - Operations and Maintenance Expense**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

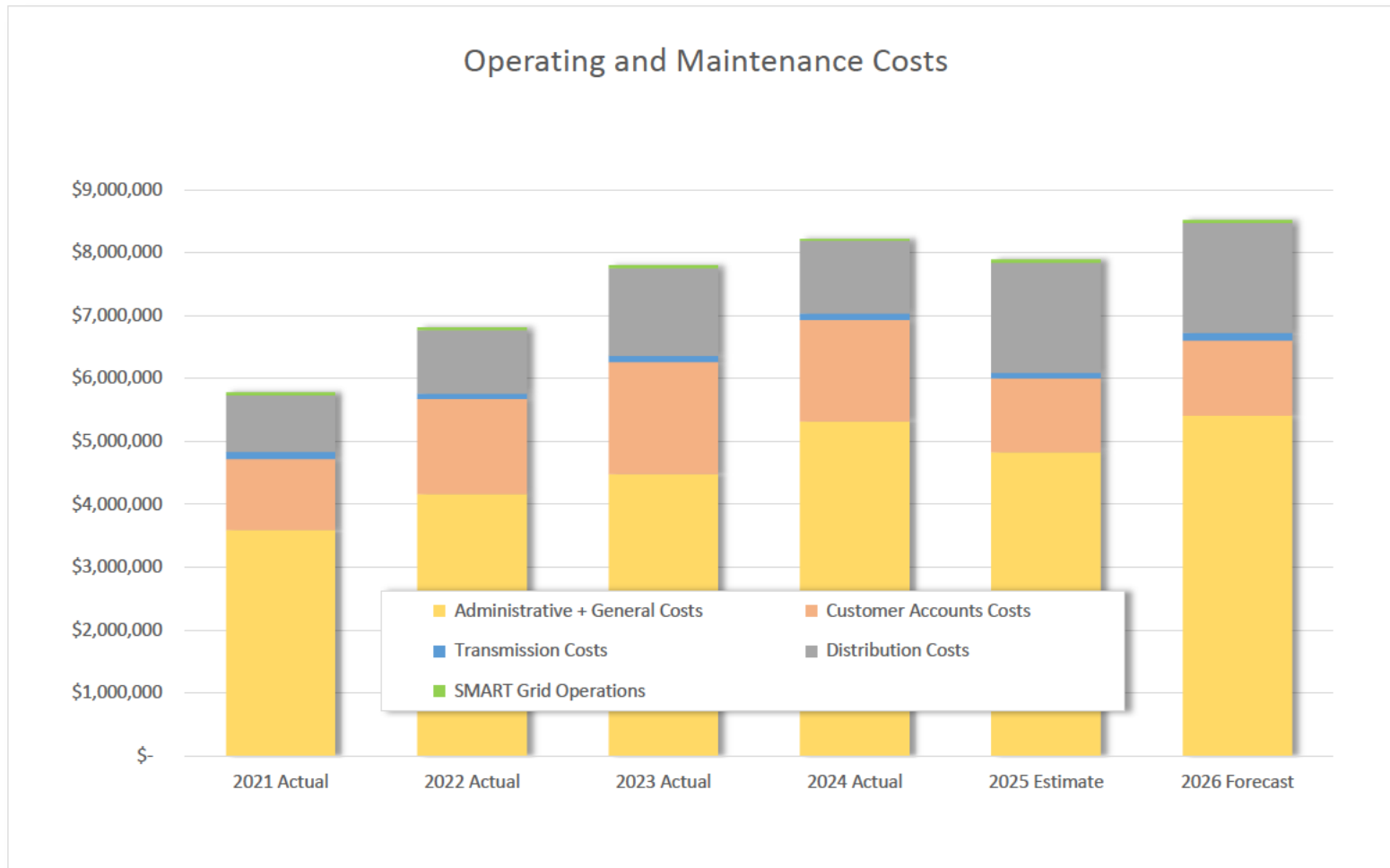
Training of our employees is very important, but we do not attempt to identify in advance who will go where or receive what in a particular year. Instead, we maintain flexibility so we can respond to opportunities or needs as they become available. The allowance is based on the most recent calendar year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























CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

OPERATIONS + MAINTENANCE

ELECTRIC DEPARTMENT

| Account # | Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|-----------|--|--------------|--------------|--------------|--------------|---------------|---------------|
| 1 | ANNUAL % CHANGE BY COST CATEGORY ↑(↓) | x | 18 % | 14 % | 5 % | (4 %) | 8 % |
| 2 |  Transmission Costs | x | (24 %) | 18 % | 5 % | (16 %) | 42 % |
| 3 |  Distribution Costs | x | 12 % | 38 % | (17 %) | 52 % | (0 %) |
| 4 |  Customer Accounts Costs | x | 34 % | 18 % | (9 %) | (27 %) | 1 % |
| 5 |  Administrative + General Costs | x | 16 % | 8 % | 19 % | (9 %) | 12 % |
| 6 |  SMART Grid Operations | x | (6 %) | 8 % | (33 %) | 65 % | (11 %) |
| 7 | | | | | | | |
| 8 | ANNUAL \$ CHANGE BY COST CATEGORY ↑(↓) | x \$ | 1,032,560 \$ | 987,820 \$ | 418,683 \$ | (328,559) \$ | 626,425 \$ |
| 9 |  Transmission Costs | x | (26,474) | 15,366 | 4,632 | (17,078) | 36,241 |
| 10 |  Distribution Costs | x | 108,743 | 384,177 | (240,211) | 594,711 | (2,331) |
| 11 |  Customer Accounts Costs | x | 381,402 | 268,659 | (167,201) | (433,375) | 12,246 |
| 12 |  Administrative + General Costs | x | 571,485 | 315,972 | 837,119 | (493,590) | 586,112 |
| 13 |  SMART Grid Operations | x | (2,597) | 3,646 | (15,655) | 20,773 | (5,844) |
| 14 | | | | | | | |
| 15 | | | | | | | |
| 16 | RATIOS OF OPERATING + MAINTENANCE COSTS | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % |
| 17 |  Transmission Costs | 2 % | 1 % | 1 % | 1 % | 1 % | 1 % |
| 18 |  Distribution Costs | 16 % | 15 % | 18 % | 14 % | 22 % | 20 % |
| 19 |  Customer Accounts Costs | 20 % | 22 % | 23 % | 20 % | 15 % | 14 % |
| 20 |  Administrative + General Costs | 62 % | 61 % | 57 % | 65 % | 61 % | 64 % |
| 21 |  SMART Grid Operations | 1 % | 1 % | 1 % | 0 % | 1 % | 1 % |
| 22 | | | | | | | |
| 23 | TOTAL OPERATING + MAINTENANCE COSTS | \$ 5,780,982 | \$ 6,813,542 | \$ 7,801,362 | \$ 8,220,045 | \$ 7,891,485 | \$ 8,517,910 |
| 24 |  Transmission Costs | 110,328 | 83,854 | 99,220 | 103,852 | 86,774 | 123,016 |
| 25 |  Distribution Costs | 900,953 | 1,009,696 | 1,393,873 | 1,153,662 | 1,748,373 | 1,746,041 |
| 26 |  Customer Accounts Costs | 1,129,070 | 1,510,472 | 1,779,131 | 1,611,930 | 1,178,554 | 1,190,800 |
| 27 |  Administrative + General Costs | 3,593,862 | 4,165,348 | 4,481,319 | 5,318,438 | 4,824,848 | 5,410,960 |
| 28 |  SMART Grid Operations | 46,769 | 44,172 | 47,818 | 32,163 | 52,936 | 47,093 |

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

OPERATIONS + MAINTENANCE

ELECTRIC DEPARTMENT

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| Account # | Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|--|--|--------------|--------------|--------------|--------------|---------------|---------------|
| TOTAL OPERATING + MAINTENANCE COSTS | | \$ 5,780,982 | \$ 6,813,542 | \$ 7,801,362 | \$ 8,220,045 | \$ 7,891,485 | \$ 8,517,910 |
| Transmission Costs | | \$ 110,328 | \$ 83,854 | \$ 99,220 | \$ 103,852 | \$ 86,774 | \$ 123,016 |
| 1-5610.0000 | Trans Load Dispatching | 3,078 | 1,258 | 4,555 | 3,314 | - | 3,051 |
| 1-5620.0000 | Trans Station Expense | 46,089 | 15,306 | 25,925 | 40,845 | 21,871 | 22,964 |
| 1-5700.0000 | Maintenance of Station Equipment | - | - | - | - | - | - |
| 1-5700.0001 | Subtrans Maint of Station Equipment | - | - | - | - | - | - |
| 1-5700.0002 | Maint of Station Equipment - Eversourc | 61,161 | 67,290 | 68,741 | 59,693 | 64,904 | 72,000 |
| 1-5720.0000 | Trans Maint UG Lines | - | - | - | - | - | 25,000 |
| Distribution Costs | | \$ 900,953 | \$ 1,009,696 | \$ 1,393,873 | \$ 1,153,662 | \$ 1,748,373 | \$ 1,746,041 |
| 1-5810.0000 | Line and Station Supplies and Expenses | 207,330 | 306,694 | 257,395 | 281,430 | 325,658 | 358,224 |
| 1-5820.0000 | Station Expenses | 1,989 | - | 1,926 | 4,395 | 6,749 | 3,765 |
| 1-5830.0000 | Overhead Line Expense | 9,886 | 13,072 | 23,031 | 16,646 | 11,521 | 19,280 |
| 1-5840.0000 | UG Operations Line Expense | - | - | - | - | - | - |
| 1-5860.0000 | Meter Expense | 9,604 | 13,220 | 7,161 | 4,621 | 172 | 177 |
| 1-5890.0000 | Rent Expense - MBTA | 12,545 | 12,700 | 13,470 | 14,219 | 17,529 | 18,055 |
| 1-5900.0000 | Maintenance Supervision | 132,202 | 144,271 | 177,904 | 180,713 | 218,083 | 224,626 |
| 1-5910.0000 | Maintenance of Structures | - | - | - | 1,137 | 4,549 | 4,549 |
| 1-5920.0000 | Maintenance of Station Equipment | 33,358 | 12,903 | 30,283 | 10,578 | 26,210 | 22,666 |
| 1-5930.0000 | Maintenance of Overhead Lines | 184,536 | 266,432 | 287,607 | 347,212 | 423,283 | 310,868 |
| 1-5930.0001 | Maint OH Lines - Tree Trimming | 140,418 | 11,912 | 404,139 | 37,694 | 571,981 | 625,000 |
| 1-5930.0002 | Maint OH Lines - Damages | - | - | - | - | - | - |
| 1-5940.0000 | Maintenance of Underground Lines | 137,492 | 193,876 | 165,693 | 197,768 | 123,950 | 130,147 |
| 1-5950.0000 | Maintenance of Transformers | 3,758 | 10,968 | 1,930 | - | 2,000 | 4,664 |
| 1-5950.0001 | Transformer Disposal | - | - | - | - | - | - |
| 1-5960.0000 | Maintenance of Street Lights | 23,121 | 19,667 | 19,749 | 56,858 | 16,687 | 21,694 |
| 1-5970.0000 | Maintenance of Meters | 511 | - | - | - | - | - |
| 1-5980.0000 | Maint of Customer LTD Mgt Switches | 1,965 | 541 | 354 | - | - | - |
| 1-5980.0001 | Maint of EV Charging Stations | 2,239 | 3,441 | 3,232 | 392 | - | 2,326 |

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

OPERATIONS + MAINTENANCE

ELECTRIC DEPARTMENT

| Account # | Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|-----------|--|--------------|--------------|--------------|--------------|---------------|---------------|
| 61 | | | | | | | |
| 62 | Customer Accounts Costs | \$ 1,129,070 | \$ 1,510,472 | \$ 1,779,131 | \$ 1,611,930 | \$ 1,178,554 | \$ 1,190,800 |
| 63 | 1-9010.0000 Supervision | 44,866 | 62,596 | 71,134 | 73,534 | 77,925 | 80,263 |
| 64 | 1-9020.0000 Meter Reading | 15,707 | 20,038 | 13,585 | 9,376 | 9,388 | 10,327 |
| 65 | 1-9030.0000 Accounting, Collection Expense | 251,620 | 180,590 | 204,994 | 116,103 | 129,113 | 135,569 |
| 66 | 1-9040.0000 Uncollectable Accounts | 2,266 | 16,639 | 18,099 | (3,531) | - | 5,858 |
| 67 | 1-9040.0001 Small Balance Write Off | (9) | (1) | (12) | (1) | (16) | (8) |
| 68 | 1-9040.0002 Uncollectable Accounts - MR | 204 | - | - | 2 | - | - |
| 68 | 1-9060.0000 Customer Service and Informational | 49,346 | 44,529 | 94,724 | 80,193 | 99,223 | 102,200 |
| 69 | 1-9080.0000 Customer Education | 14,021 | 20,622 | 13,715 | 3,979 | 4,748 | 11,417 |
| 70 | 1-9080.0001 SmartHub Sign Up Credit | - | - | - | - | - | - |
| 71 | 1-9090.0000 Informational & Instructional | 41,001 | 57,440 | 77,635 | - | - | - |
| 72 | 1-9090.0001 Appliance Rebate | - | - | - | - | - | - |
| 73 | 1-9090.0002 Lighting Rebate | - | - | - | - | 1,149 | 1,149 |
| 74 | 1-9090.0003 ETS Rebate | - | - | - | - | 6,770 | 6,770 |
| 75 | 1-9090.0005 CARES expenses | 675,907 | 1,068,095 | 1,228,321 | 1,270,023 | 773,864 | 768,616 |
| 76 | 1-9090.0008 Cool Concord Rebate CMLP | 302 | 40 | - | - | - | - |
| 77 | 1-9090.0009 Cooler Concord Rebates - TH | - | - | - | - | - | - |
| 78 | 1-9090.0030 Electric Vehicle Level 2 Expense | 10,750 | 14,158 | 21,250 | 16,500 | 22,500 | 21,000 |
| 79 | 1-9090.0031 Electric Vehicle Miles Expense | 23,089 | 25,725 | 35,685 | 45,750 | 53,890 | 47,640 |
| 80 | 1-9100.0000 Energy Conservation | - | - | - | - | - | - |
| 81 | | | | | | | |

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

OPERATIONS + MAINTENANCE

ELECTRIC DEPARTMENT

| Account # | Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|------------|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| 82 | Administrative + General Costs | \$ 3,593,862 | \$ 4,165,348 | \$ 4,481,319 | \$ 5,318,438 | \$ 4,824,848 | \$ 5,410,960 |
| 83 | 1-4160.0000 M&J Operating Expenses | 128,911 | 195,448 | 176,133 | 186,407 | 130,156 | 143,171 |
| 84 | 1-9200.0000 Administration & General Salaries | 1,576,665 | 1,422,169 | 1,484,402 | 1,646,152 | 1,770,196 | 1,982,620 |
| 85 | 1-9200.0001 G & A Town House Transfer | 266,822 | 232,609 | 256,857 | 188,593 | 74,761 | 78,499 |
| 86 | 1-9200.0002 G & A IS Dept Transfer | 145,883 | 143,361 | 175,513 | 133,678 | 72,223 | 75,834 |
| 87 | 1-9210.0000 Office Supplies & Expenses | 64,582 | 79,139 | 86,118 | 78,734 | 96,569 | 72,855 |
| 88 | 1-9230.0000 Misc Outside Services | 193,496 | 248,858 | 169,845 | 176,273 | 256,095 | 276,582 |
| 89 | 1-9230.0001 Outside SVS Engineering | - | - | 500 | - | - | - |
| 90 | 1-9230.0002 Outside SVS Legal | 20,949 | 31,781 | 28,050 | 54,171 | 14,207 | 14,917 |
| 91 | 1-9240.0000 Property Insurance | 50,654 | 56,829 | 63,987 | 69,490 | 71,015 | 79,537 |
| 92 | 1-9250.0000 Employee Injuries & Damages | 31,794 | 19,690 | 23,208 | 34,427 | 28,116 | 28,959 |
| 93 | 1-9260.0000 Employee Pension & Benefits | 356,795 | 793,649 | 1,127,047 | 1,158,242 | 1,169,386 | 1,309,712 |
| 94 | 1-9260.0001 Employee Sick Leave | 124,249 | 108,958 | 125,955 | 123,896 | 168,764 | 189,015 |
| 95 | 1-9260.0002 Employee Vacation & Holiday | 416,891 | 473,799 | 469,121 | 493,511 | 482,221 | 540,088 |
| 96 | 1-9260.0003 Employee Benefits Training | 62,646 | 100,005 | 62,573 | 74,398 | 76,260 | 75,176 |
| 97 | 1-9300.0000 Misc General Expense | 28,730 | 38,902 | 28,889 | 677,166 | 47,916 | 164,320 |
| 98 | 1-9310.0000 Contribution to the Town | (13,062) | 51,342 | 38,900 | 23,494 | 83,391 | 87,560 |
| 99 | 1-9320.0000 Maint General Plant | 120,669 | 156,718 | 151,334 | 201,859 | 283,824 | 292,338 |
| 100 | 1-9330.0000 Transportation Expense | 3,805 | (28,071) | (43) | - | - | - |
| 101 | 1-9340.0000 Inventory Adjustment | 13,385 | 40,164 | 12,930 | (2,053) | (251) | (226) |
| 103 | | | | | | | |
| 104 | SMART Grid Operations | \$ 46,769 | \$ 44,172 | \$ 47,818 | \$ 32,163 | \$ 52,936 | \$ 47,093 |
| 105 | 1-5820.2000 SG - Station Expenses | - | - | 229 | 127 | - | - |
| 106 | 1-5860.2000 SG - Meter Expense | 5,959 | 5,056 | 5,994 | 6,493 | 28,533 | 10,407 |
| 107 | 1-5930.2000 SG - Maint OH lines | 18,197 | 13,224 | 19,819 | 1,037 | 1,800 | 10,815 |
| 108 | 1-5940.2000 SG - Maint UG Lines | 287 | 205 | 29 | - | - | - |
| 109 | 1-5960.2000 SG - Maint St Lights | 153 | 2,004 | - | - | - | - |
| 110 | 1-9020.2000 SG - Meter Reading | 7,685 | 7,363 | 7,439 | 7,127 | 4,455 | 6,814 |
| 111 | 1-9030.2000 SG - Accounting, Collection Expense | - | - | 130 | - | - | - |
| 113 | 1-9230.2000 SG - Outside SVS | 6,987 | 10,695 | 12,303 | 17,378 | 18,149 | 19,056 |
| 114 | 1-9320.2000 SG - Maintenance | 7,500 | 5,625 | 1,875 | - | - | - |

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CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

ELECTRIC DEPARTMENT

2026 ENERGY MANAGEMENT EXPENDITURE FORECAST

| | 2025 Forecast | Actual as of 8/22/2025 | 2025 Projection | 2025 Estimated Vs. Forecast | 2026 Total Energy Services |
|---|------------------|---------------------------|-----------------|--------------------------------|-------------------------------|
| RESIDENTIAL | 1,078,145 | 430,683 | 710,075 | (368,070) | 699,880 |
| ENE Residential Home Energy Assessments | 38,955 | 16,250 | 32,500 | (6,455) | 32,500 |
| Air Source Heat Pump Rebates | 610,987 | 226,163 | 352,776 | (258,211) | 352,776 |
| Ground Source Heat Pump Rebates | 74,072 | 30,000 | 46,795 | (27,277) | 46,795 |
| Heat Pump Water Heater Rebates | 20,113 | 3,000 | 4,679 | (15,434) | 4,679 |
| Heat Pump Program Quality Assurance and Technical Assistance | 60,901 | 29,037 | 45,302 | (15,599) | 55,804 |
| Weatherization Rebates | 33,626 | 15,252 | 23,791 | (9,835) | 23,791 |
| Weatherization Quality Assurance Reviews | - | - | - | - | - |
| Solar PV Rebates | 91,875 | 18,750 | 71,050 | (20,825) | 71,050 |
| EV Miles Program | 46,320 | 31,370 | 39,160 | (7,160) | 5,415 |
| EV Level 2 Rebate Program | 15,000 | 12,250 | 19,108 | 4,108 | 19,108 |
| EV Education and Promotion | 30,000 | 27,912 | 43,006 | 13,006 | 56,055 |
| EV Make Ready Grant Pilot Program | - | - | - | - | - |
| Electric Lawn Mower Rebate Program | - | 1,400 | 2,184 | 2,184 | 2,184 |
| DriveEV Rebate Program | 56,295 | 19,300 | 29,724 | (26,571) | 29,724 |
| COMMERCIAL | 122,009 | 25,870 | 34,870 | (87,139) | 39,817 |
| Facility energy audits | 4,012 | - | - | (4,012) | 4,012 |
| Air-Source Heat Pump Rebates | 10,500 | 14,375 | 14,375 | 3,875 | 14,375 |
| Heat Pump Water Heater Rebates | 935 | - | - | (935) | 935 |
| Variable Refrigerant Flow ASHP Rebates | 52,500 | - | - | (52,500) | - |
| Ground-Source Heat Pump Rebates | - | - | - | - | - |
| Commercial Heat Pump Rebate Optional Pre-Approvals | - | - | - | - | - |
| High Efficiency Lighting Program Rebates | 40,833 | 11,495 | 11,495 | (29,338) | 11,495 |
| Commercial EV Charging Rate and Rebate Program | 13,229 | - | 9,000 | (4,229) | 9,000 |
| RESIDENTIAL ENERGY EFFICIENCY PROGRAM ADMINISTRATION | 28,224 | 20,724 | 28,224 | - | 28,224 |
| ENE Residential Energy Efficiency Administrative Service Fees | 18,000 | 10,500 | 18,000 | - | 18,000 |
| Online Jotform Rebate Application & Service Request Account Fee | 10,224 | 10,224 | 10,224 | - | 10,224 |
| PR, PUBLICATIONS & BROCHURES | - | - | - | - | - |
| Marketing Services | - | - | - | - | - |
| SurveyMonkey ProPlan | - | - | - | - | - |
| DOER RESIDENTIAL CONSERVATION SERVICE ASSESSMENT | 627 | 695 | 695 | 68 | 695 |
| TOTALS | 1,229,006 | 477,972 | 773,864 | (455,142) | 768,616 |

PLANT

Discussion of Plan for 2026 - 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. A number of reclosers are expected to be added with the completion of the SCADA system.

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 2026 are as follows:

- Continuing Cambridge Turnpike Conversion (Underground Fund)
- 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 project was estimated to cost \$3,000,000 and is now complete. 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

Discussion of Plan for 2026 Additions to Utility Plant in Service**A/C 391001 – Computer Equipment (General Plant)**

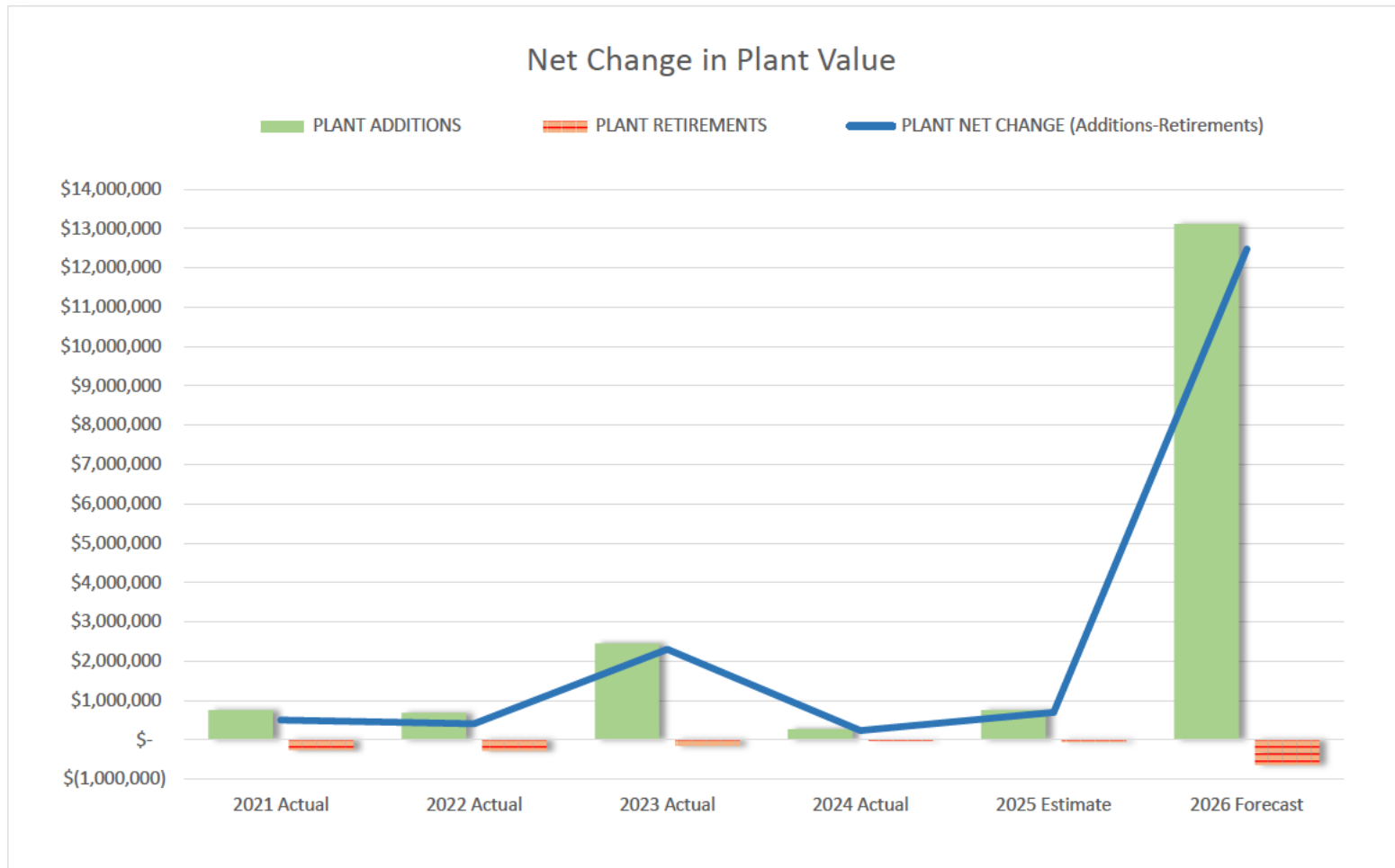
An allowance is provided for the following upgrades to software systems:

- 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



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PLANT - CHANGE IN GROSS VALUE

ELECTRIC DEPARTMENT

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|--|-------------------|-------------------|---------------------|-------------------|-------------------|----------------------|
| % CHANGE IN PLANT GROSS VALUE | 1 % | 1 % | 3 % | 0 % | 1 % | 14 % |
| ■ INTANGIBLE PLANT - NET CHANGE (Additions-Retirements) | - | - | - | - | - | 2 % |
| ■ TRANSMISSION PLANT - NET CHANGE (Additions-Retirements) | - | 0 % | - | - | - | 1 % |
| ■ SUBTRANSMISSION PLANT - NET CHANGE (Additions-Retirements) | - | - | 0 % | - | 0 % | 0 % |
| ■ DISTRIBUTION PLANT - NET CHANGE (Additions-Retirements) | 0 % | 1 % | 3 % | 0 % | 1 % | 9 % |
| ■ GENERAL PLANT - NET CHANGE (Additions-Retirements) | 0 % | (0 %) | 0 % | 0 % | 0 % | 3 % |
| PLANT NET CHANGE (Additions-Retirements) | \$ 503,205 | \$ 409,771 | \$ 2,304,105 | \$ 238,837 | \$ 698,883 | \$ 12,476,843 |
| ■ INTANGIBLE PLANT - NET CHANGE (Additions-Retirements) | - | - | - | - | - | 1,500,000 |
| ■ TRANSMISSION PLANT - NET CHANGE (Additions-Retirements) | - | 2,058 | - | - | - | 550,000 |
| ■ SUBTRANSMISSION PLANT - NET CHANGE (Additions-Retirements) | - | - | 8,744 | - | 12,700 | 175,000 |
| ■ DISTRIBUTION PLANT - NET CHANGE (Additions-Retirements) | 262,558 | 471,843 | 2,109,058 | 160,900 | 528,442 | 7,567,645 |
| ■ GENERAL PLANT - NET CHANGE (Additions-Retirements) | 240,647 | (64,131) | 186,303 | 77,937 | 157,740 | 2,684,199 |
| PLANT ADDITIONS | \$ 760,328 | \$ 684,656 | \$ 2,454,824 | \$ 267,648 | \$ 754,213 | \$ 13,118,853 |
| ■ Intangible Plant - Additions | - | - | - | - | - | 1,500,000 |
| ■ Transmission Plant - Additions | - | 2,058 | - | - | - | 550,000 |
| ■ Subtransmission Plant - Additions | - | - | 8,744 | - | 12,700 | 175,000 |
| ■ Distribution Plant - Additions | 377,749 | 718,512 | 2,258,748 | 184,420 | 583,773 | 8,146,853 |
| ■ General Plant - Additions | 382,578 | (35,914) | 187,332 | 83,228 | 157,740 | 2,747,000 |
| PLANT RETIREMENTS | \$ 257,123 | \$ 274,886 | \$ 150,719 | \$ 28,810 | \$ 55,330 | \$ 642,009 |
| ■ Intangible Plant - Retirements | - | - | - | - | - | - |
| ■ Transmission Plant - Retirements | - | - | - | - | - | - |
| ■ Subtransmission Plant - Retirements | - | - | - | - | - | - |
| ■ Distribution Plant - Retirements | 115,191 | 246,669 | 149,690 | 23,519 | 55,330 | 579,208 |
| ■ General Plant - Retirements | 141,932 | 28,217 | 1,029 | 5,291 | - | 62,801 |

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PLANT - CHANGE IN GROSS VALUE

ELECTRIC DEPARTMENT

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|--|-------------|--------------|-------------|-------------|---------------|------------------|
| 30 INTANGIBLE PLANT - NET CHANGE (Additions-Retirements) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,500,000 |
| 31 | | | | | | |
| 32 Intangible Plant - Additions | - | - | - | - | - | 1,500,000 |
| 33 1-3030.0000 Misc Intangible Plant | - | - | - | - | - | 1,500,000 |
| 34 1-3400.0000 Land and Land Rights Generation | - | - | - | - | - | - |
| 35 1-3500.0000 Land & Land Rights | - | - | - | - | - | - |
| 36 | | | | | | |
| 37 Intangible Plant - Retirements | - | - | - | - | - | - |
| 38 1-3030.0000 Misc Intangible Plant | - | - | - | - | - | - |
| 39 1-3400.0000 Land and Land Rights Generation | - | - | - | - | - | - |
| 40 1-3500.0000 Land & Land Rights | - | - | - | - | - | - |
| 41 | | | | | | |
| 42 TRANSMISSION PLANT - NET CHANGE (Additions-Retirements) | \$ - | \$ 2,058 | \$ - | \$ - | \$ - | \$ 550,000 |
| 43 | | | | | | |
| 44 Transmission Plant - Additions | - | 2,058 | - | - | - | 550,000 |
| 45 1-3520.0000 Trans Structures & Improvements | - | 2,058 | - | - | - | - |
| 46 1-3530.0000 Trans Station Equipment | - | - | - | - | - | 550,000 |
| 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

2026 OPERATING FORECAST

PLANT - CHANGE IN GROSS VALUE

ELECTRIC DEPARTMENT

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|---|-------------|-------------|--------------|-------------|---------------|---------------|
| SUBTRANSMISSION PLANT - NET CHANGE (Additions-Retirements) | \$ - | \$ - | \$ 8,744 | \$ - | \$ 12,700 | \$ 175,000 |
| Subtransmission Plant - Additions | - | - | 8,744 | - | 12,700 | 175,000 |
| 1-3521.0000 Subtrans - Structures & Improvement | - | - | - | - | 12,700 | 150,000 |
| 1-3531.0000 Subtrans - Station Equipment | - | - | 8,744 | - | - | 25,000 |
| 1-3571.0000 Subtrans - Underground Conduit | - | - | - | - | - | - |
| 1-3581.0000 Subtrans - Underground Conductors | - | - | - | - | - | - |
| Subtransmission Plant - Retirements | - | - | - | - | - | - |
| 1-3521.0000 Subtrans - Structures & Improvement | - | - | - | - | - | - |
| 1-3531.0000 Subtrans - Station Equipment | - | - | - | - | - | - |
| 1-3571.0000 Subtrans - Underground Conduit | - | - | - | - | - | - |
| 1-3581.0000 Subtrans - Underground Conductors | - | - | - | - | - | - |
| DISTRIBUTION PLANT - NET CHANGE (Additions-Retirements) | \$ 262,558 | \$ 471,843 | \$ 2,109,058 | \$ 160,900 | \$ 528,442 | \$ 7,567,645 |
| Distribution Plant - Additions | 377,749 | 718,512 | 2,258,748 | 184,420 | 583,773 | 8,146,853 |
| 1-3380.0000 Solar Generation | - | - | - | - | - | 3,000,000 |
| 1-3600.0000 Distribution Land & Land Rights | - | - | - | - | - | - |
| 1-3610.0000 Distribution Structures & Improveme | - | - | - | 11,166 | - | - |
| 1-3620.0000 Distribution Station Equipment | - | - | - | - | 100,000 | 2,500,000 |
| 1-3640.0000 Poles, Towers & Fixtures | 47,446 | 32,283 | 108,138 | 21,440 | 49,396 | 225,000 |
| 1-3641.0000 Distribution JO Poles | - | - | - | - | - | - |
| 1-3642.0000 Distribution JO Anchors & Guys | 3,137 | 6,604 | 7,136 | 581 | - | 50,000 |
| 1-3643.0000 Plant Anchors & Guys Plant | - | - | - | - | - | - |
| 1-3644.0000 Distribution Plant Poles | - | - | - | - | - | - |
| 1-3650.0000 Overhead Conductors & Devices | 42,255 | 51,552 | 54,109 | 51,770 | 93,649 | 550,000 |
| 1-3660.0000 Distribution UG Conduit | 53,745 | 105,608 | 90,595 | 26,843 | 41,435 | 75,000 |
| 1-3670.0000 UG Conductors/FO | 62,068 | 5,161 | 63,237 | - | 10,997 | 300,000 |
| 1-3680.0000 Distribution Line Xformer | 62,495 | 29,350 | 11,925 | 8,610 | 190,040 | 1,000,000 |
| 1-3690.0000 Distribution - Services | 59,316 | 47,838 | 60,334 | 35,375 | 40,166 | 74,069 |
| 1-3691.0000 Distr Svs - Conversions | 17,000 | 12,250 | 14,375 | 12,200 | 2,500 | 17,500 |

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PLANT - CHANGE IN GROSS VALUE

ELECTRIC DEPARTMENT

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|---|-------------------|--------------------|-------------------|------------------|-------------------|---------------------|
| 88 1-3700.0000 Dist - Meters | 25,412 | 36,753 | 1,606,112 | 8,574 | 31,367 | 12,000 |
| 89 1-3701.0000 EV Charging Stations | - | 168,336 | 65,615 | 6,977 | - | 33,284 |
| 90 1-3710.0000 Install Customers Premises | - | 121 | 131,244 | - | 1,771 | 10,000 |
| 91 1-3730.0000 Street Lighting & Signal System | 4,876 | 222,657 | 45,929 | 884 | 22,452 | 300,000 |
| 92 | | | | | | |
| 93 Distribution Plant - Retirements | 115,191 | 246,669 | 149,690 | 23,519 | 55,330 | 579,208 |
| 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 | 8,937 | 5,823 | 15,299 | 4,250 | 20,799 | 11,021 |
| 99 1-3641.0000 Distribution JO Poles | - | - | - | - | - | - |
| 100 1-3642.0000 Distribution JO Anchors & Guys | 1,469 | 1,578 | 1,078 | - | - | 1,375 |
| 101 1-3643.0000 Plant Anchors & Guys Plant | - | - | - | - | - | - |
| 102 1-3644.0000 Distribution Plant Poles | - | - | - | - | - | - |
| 103 1-3650.0000 Overhead Conductors & Devices | 12,637 | 11,346 | 3,631 | 4,782 | 10,323 | 8,544 |
| 104 1-3660.0000 Distribution UG Conduit | 1,153 | 6,979 | 8,334 | 3,073 | 11,302 | 6,168 |
| 105 1-3670.0000 UG Conductors/FO | 30,903 | 546 | 0 | - | 444 | 7,973 |
| 106 1-3680.0000 Distribution Line Xformer | 41,085 | 329 | 26,033 | - | 1,060 | 17,127 |
| 107 1-3690.0000 Distribution - Services | 16,555 | 8,906 | 8,884 | 4,437 | 9,931 | 9,743 |
| 108 1-3691.0000 Distr Svs - Conversions | - | - | - | - | - | - |
| 109 1-3700.0000 Dist - Meters | - | - | - | - | - | 500,000 |
| 110 1-3701.0000 EV Charging Stations | - | 168,336 | 65,615 | 6,977 | - | 293 |
| 111 1-3710.0000 Install Customers Premises | 83 | 596 | 199 | - | - | 293 |
| 112 1-3730.0000 Street Lighting & Signal System | 2,369 | 42,230 | 20,617 | - | 1,471 | 16,672 |
| 113 | | | | | | |
| 114 GENERAL PLANT - NET CHANGE (Additions-Retirements) | \$ 240,647 | \$ (64,131) | \$ 186,303 | \$ 77,937 | \$ 157,740 | \$ 2,684,199 |
| 115 | | | | | | |
| 116 General Plant - Additions | 382,578 | (35,914) | 187,332 | 83,228 | 157,740 | 2,747,000 |
| 117 1-3900.0000 General Plant - Structure & Improve | 3,791 | 2,681 | 7,963 | 39,312 | 70,890 | 1,000,000 |
| 118 1-3910.0000 Office Furniture & Equipment | 9,444 | - | - | 3,419 | 32,538 | - |
| 119 1-3911.0000 Computer Equipment & Software | - | - | - | - | - | 15,000 |
| 120 1-3912.0000 Telecom Office & Equipment | - | - | - | - | - | - |
| 121 1-3913.0000 Telecom Computer Equipment | - | - | - | - | - | - |

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PLANT - CHANGE IN GROSS VALUE

ELECTRIC DEPARTMENT

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|---|----------------|---------------|--------------|--------------|---------------|---------------|
| 122 1-3920.0000 Transportation Equipment | 295,786 | 58,054 | - | - | - | 1,120,000 |
| 123 1-3930.0000 General Plant - Store Equipment | - | - | - | 12,536 | - | - |
| 124 1-3940.0000 Tools, Shop & Garage Equipment | 3,841 | - | 28,375 | 13,517 | - | 500,000 |
| 125 1-3950.0000 Laboratory Equipment | 46,872 | - | 15,279 | - | - | 100,000 |
| 126 1-3960.0000 Power Operated Equipment | - | - | - | 7,749 | 54,199 | - |
| 127 1-3970.0000 Communication Equipment | - | - | 132,211 | - | 113 | - |
| 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 | 22,845 | 7,446 | 1,796 | 1,404 | - | 12,000 |
| 132 1-3980.0000 Misc Equip - General Plant | - | (115,889) | - | 5,291 | - | - |
| 133 | | | | | | |
| 134 General Plant - Retirements | 141,932 | 28,217 | 1,029 | 5,291 | - | 62,801 |
| 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 Telecom Office & Equipment | - | - | - | - | - | - |
| 139 1-3913.0000 Telecom Computer Equipment | - | - | - | - | - | - |
| 140 1-3920.0000 Transportation Equipment | 136,640 | 24,768 | - | - | - | 53,803 |
| 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 | - | - | - | - | 289 |
| 147 1-3974.0000 Comm Equip FO School | - | - | - | - | - | - |
| 148 1-3975.0000 Comm Equip -Telephone | - | - | - | - | - | 5,742 |
| 149 1-3976.0000 Comm Smart Grid | 4,426 | 3,449 | 1,029 | - | - | 2,968 |
| 150 1-3980.0000 Misc Equip - General Plant | - | - | - | 5,291 | - | - |

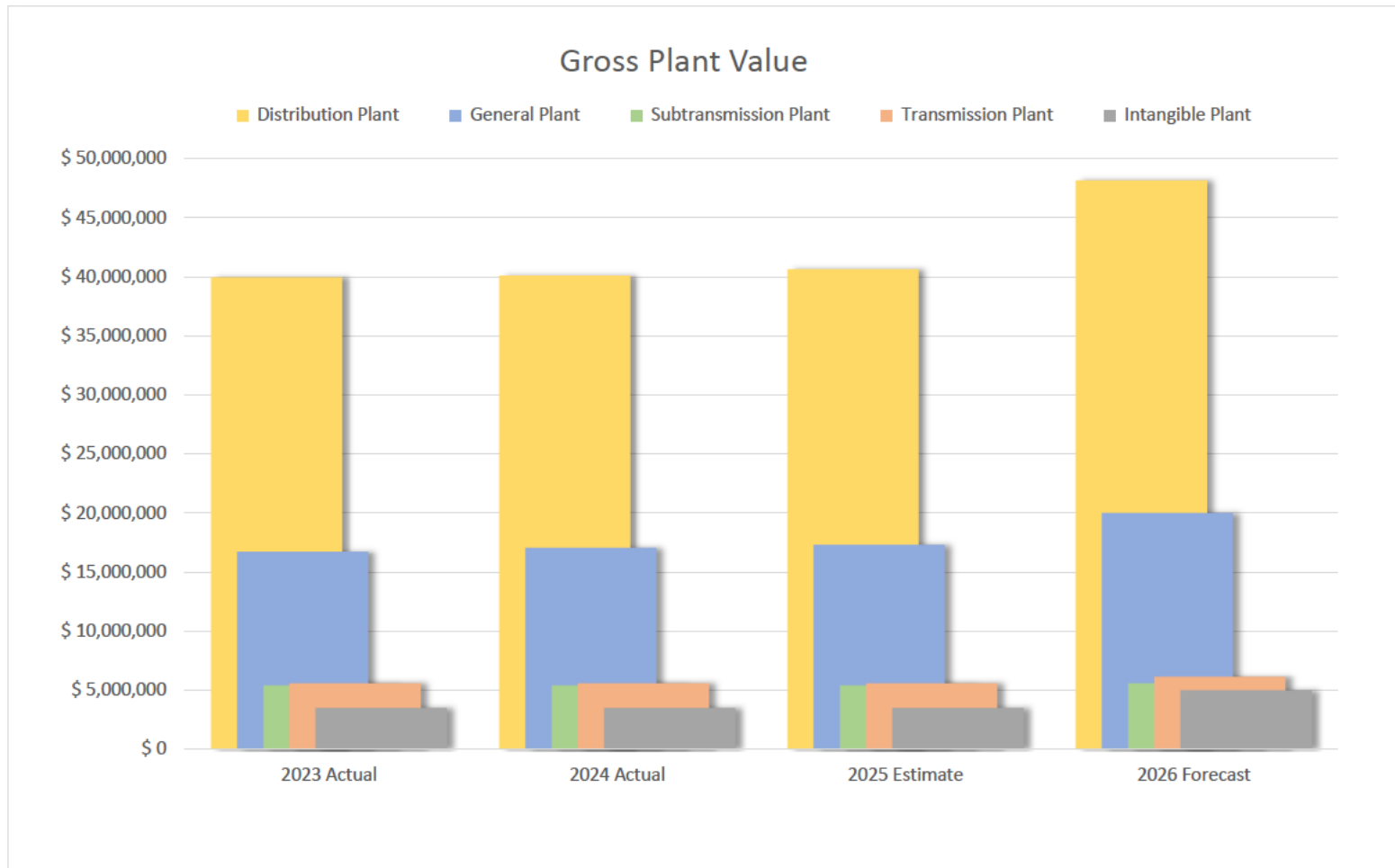
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CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

GROSS PLANT VALUE OVERVIEW

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT 2026 OPERATING FORECAST

GROSS PLANT VALUE

ELECTRIC DEPARTMENT

| | Description | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|----|--|---------------|---------------|---------------|---------------|
| 1 | CALCULATED DEPRECIATION EXPENSE | \$ 2,056,940 | \$ 2,134,910 | \$ 2,150,293 | \$ 2,174,077 |
| 2 | GROSS VALUE OF PLANT IN SERVICE | 71,163,682 | 71,676,431 | 72,469,237 | 84,916,223 |
| 3 | LESS Land and Land Rights | - | - | - | - |
| 4 | NET Value for Depreciation Calculation | 71,163,682 | 71,676,431 | 72,469,237 | 84,916,223 |
| 5 | Depreciation Rate | 3.00 % | 3.00 % | 3.00 % | 3.00 % |
| 6 | | | | | |
| 7 | | | | | |
| 8 | RATIOS OF GROSS PLANT VALUE | 100 % | 100 % | 100 % | 100 % |
| 9 | ■ Intangible Plant | 5 % | 5 % | 5 % | 6 % |
| 10 | ■ Transmission Plant | 8 % | 8 % | 8 % | 7 % |
| 11 | ■ Subtransmission Plant | 8 % | 8 % | 7 % | 7 % |
| 12 | ■ Distribution Plant | 56 % | 56 % | 56 % | 57 % |
| 13 | ■ General Plant | 23 % | 24 % | 24 % | 24 % |
| 14 | | | | | |
| 15 | GROSS VALUE OF PLANT IN SERVICE | \$ 71,163,682 | \$ 71,676,431 | \$ 72,469,237 | \$ 84,916,223 |
| 16 | ■ Intangible Plant | 3,502,436 | 3,502,436 | 3,502,436 | 5,002,436 |
| 17 | ■ Transmission Plant | 5,585,371 | 5,585,371 | 5,585,371 | 6,135,371 |
| 18 | ■ Subtransmission Plant | 5,395,694 | 5,395,694 | 5,408,394 | 5,583,394 |
| 19 | ■ Distribution Plant | 39,958,600 | 40,119,500 | 40,647,943 | 48,182,596 |
| 20 | ■ General Plant | 16,721,581 | 17,073,429 | 17,325,094 | 20,012,427 |
| 21 | | | | | |
| 22 | | | | | |

CMLP - CONCORD MUNICIPAL LIGHT PLANT 2026 OPERATING FORECAST

GROSS PLANT VALUE

ELECTRIC DEPARTMENT

| | Description | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|----|---|-------------------|-------------------|-------------------|-------------------|
| 23 | TOTAL GROSS VALUE OF PLANT IN SERVICE | \$ 71,163,682 | \$ 71,676,431 | \$ 72,469,237 | \$ 84,916,223 |
| 24 | | | | | |
| 25 | Intangible Plant | 3,502,436 | 3,502,436 | 3,502,436 | 5,002,436 |
| 26 | 1-3030.0000 Misc Intangible Plant | 2,086,402 | 2,086,402 | 2,086,402 | 3,586,402 |
| 27 | 1-3400.0000 Land and Land Rights Generation | 918,445 | 918,445 | 918,445 | 918,445 |
| 28 | 1-3500.0000 Land & Land Rights | 497,589 | 497,589 | 497,589 | 497,589 |
| 29 | | | | | |
| 30 | Transmission Plant | 5,585,371 | 5,585,371 | 5,585,371 | 6,135,371 |
| 31 | 1-3520.0000 Trans Structures & Improvements | 1,823,102 | 1,823,102 | 1,823,102 | 1,823,102 |
| 32 | 1-3530.0000 Trans Station Equipment | 2,852,756 | 2,852,756 | 2,852,756 | 3,402,756 |
| 33 | 1-3570.0000 Trans Underground Conduit | 421,793 | 421,793 | 421,793 | 421,793 |
| 34 | 1-3580.0000 Trans Underground Conductors | 487,720 | 487,720 | 487,720 | 487,720 |
| 35 | | | | | |
| 36 | Subtransmission Plant | 5,395,694 | 5,395,694 | 5,408,394 | 5,583,394 |
| 37 | 1-3521.0000 Subtrans - Structures & Improvement | 214,109 | 214,109 | 226,809 | 376,809 |
| 38 | 1-3531.0000 Subtrans - Station Equipment | 351,138 | 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 |
| 40 | 1-3581.0000 Subtrans - Underground Conductors | 2,000,455 | 2,000,455 | 2,000,455 | 2,000,455 |
| 41 | | | | | |
| 42 | Distribution Plant | 39,958,600 | 40,119,500 | 40,647,943 | 48,182,596 |
| 43 | 1-3380.0000 Solar Generation | - | - | - | 3,000,000 |
| 44 | 1-3600.0000 Distribution Land & Land Rights | 186,275 | 186,275 | 186,275 | 186,275 |
| 45 | 1-3610.0000 Distribution Structures & Improve | 783,689 | 794,855 | 794,855 | 794,855 |
| 46 | 1-3620.0000 Distribution Station Equipment | 827,302 | 827,302 | 927,302 | 3,427,302 |
| 47 | 1-3640.0000 Poles, Towers & Fixtures | 1,507,083 | 1,524,273 | 1,552,871 | 1,766,849 |
| 48 | 1-3641.0000 Distribution JO Poles | - | - | - | - |
| 49 | 1-3642.0000 Distribution JO Anchors & Guys | 282,183 | 282,764 | 282,764 | 331,389 |
| 50 | 1-3643.0000 Plant Anchors & Guys Plant | - | - | - | - |

CMLP - CONCORD MUNICIPAL LIGHT PLANT 2026 OPERATING FORECAST

GROSS PLANT VALUE
ELECTRIC DEPARTMENT

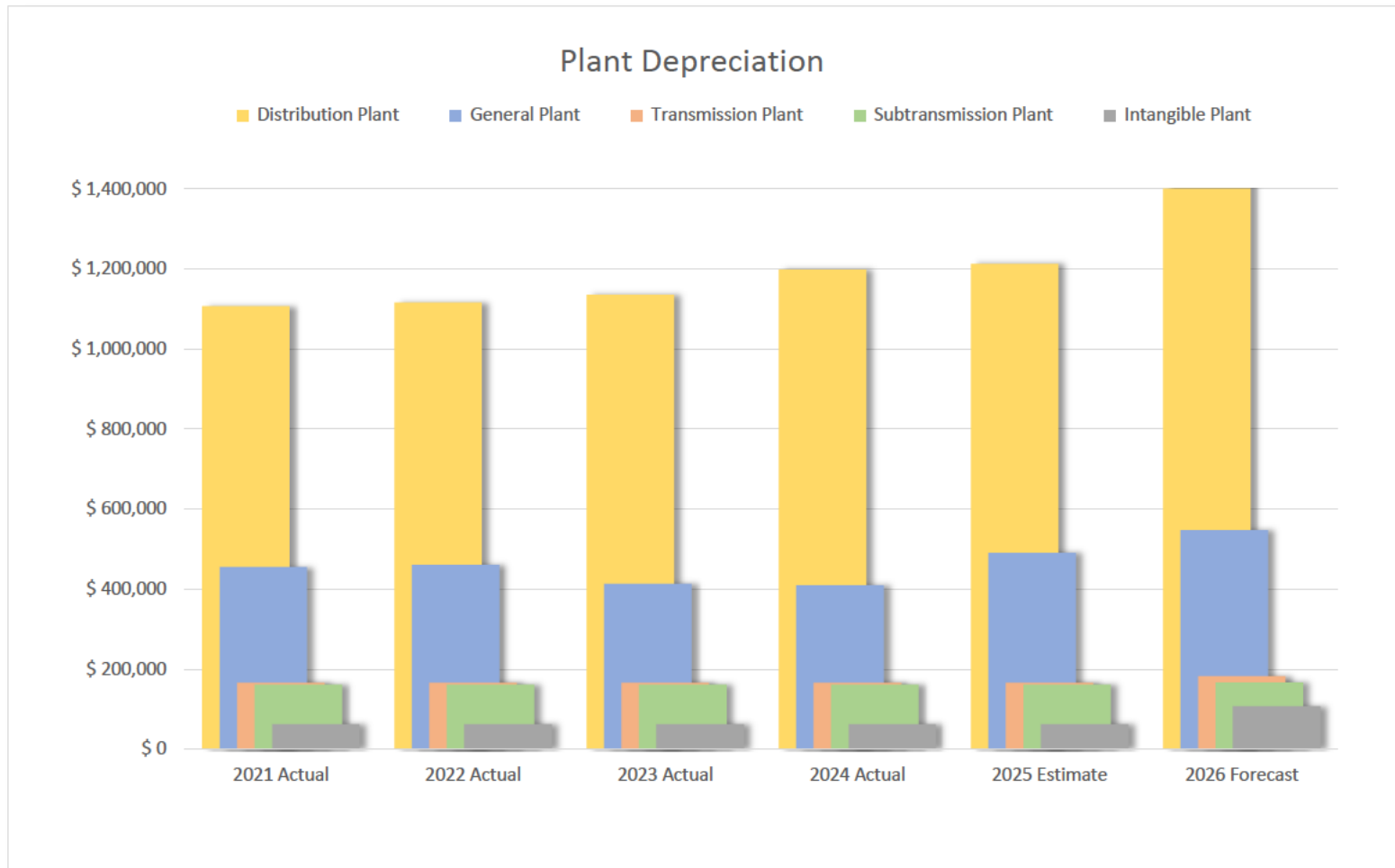
| | Description | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|----|----------------------|-------------------------------------|-------------------|-------------------|-------------------|
| 51 | 1-3644.0000 | Distribution Plant Poles | - | - | - |
| 52 | 1-3650.0000 | Overhead Conductors & Devices | 3,866,980 | 3,913,967 | 3,997,293 |
| 53 | 1-3660.0000 | Distribution UG Conduit | 13,670,486 | 13,694,256 | 13,724,389 |
| 54 | 1-3670.0000 | UG Conductors/FO | 7,319,634 | 7,319,634 | 7,330,186 |
| 55 | 1-3680.0000 | Distribution Line Xformer | 4,419,028 | 4,427,639 | 4,616,618 |
| 56 | 1-3690.0000 | Distribution - Services | 1,831,910 | 1,862,848 | 1,893,084 |
| 57 | 1-3691.0000 | Distr Svs - Conversions | 674,875 | 687,075 | 689,575 |
| 58 | 1-3700.0000 | Dist - Meters | 2,730,451 | 2,739,025 | 2,770,391 |
| 59 | 1-3710.0000 | Install Customers Premises | 198,635 | 198,635 | 200,406 |
| 60 | 1-3730.0000 | Street Lighting & Signal System | 1,660,069 | 1,660,953 | 1,681,935 |
| 61 | | | | | |
| 62 | General Plant | 16,721,581 | 17,073,429 | 17,325,094 | 20,012,427 |
| 63 | 1-3900.0000 | General Plant - Structure & Improve | 6,642,880 | 6,682,192 | 6,753,082 |
| 64 | 1-3910.0000 | Office Furniture & Equipment | 244,065 | 247,484 | 280,021 |
| 65 | 1-3911.0000 | Computer Equipment & Software | 824,939 | 824,939 | 824,939 |
| 66 | 1-3912.0000 | Telecom Office & Equipment | 3,305 | 3,305 | 3,305 |
| 67 | 1-3913.0000 | Telecom Computer Equipment | 5,526 | 5,526 | 5,526 |
| 68 | 1-3920.0000 | Transportation Equipment | - | - | - |
| | 1-3921.0000 | Transportation Equipment | 2,662,024 | 2,930,645 | 3,024,568 |
| 69 | 1-3930.0000 | General Plant - Store Equipment | 145,395 | 157,931 | 157,931 |
| 70 | 1-3940.0000 | Tools, Shop & Garage Equipment | 159,345 | 172,862 | 172,862 |
| 71 | 1-3950.0000 | Laboratory Equipment | 237,837 | 237,837 | 237,837 |
| 72 | 1-3960.0000 | Power Operated Equipment | 93,309 | 101,058 | 155,257 |
| 73 | 1-3970.0000 | Communication Equipment | 204,261 | 204,261 | 204,374 |
| 74 | 1-3972.0000 | Fiber Optics-Town Loop Comm Equip | 641,392 | 641,392 | 641,392 |
| 75 | 1-3974.0000 | Comm Equip FO School | 238,897 | 238,897 | 238,897 |
| 76 | 1-3975.0000 | Comm Equip -Telephone | 121,891 | 121,891 | 121,891 |
| 77 | 1-3976.0000 | Comm Smart Grid | 4,486,926 | 4,488,330 | 4,488,330 |
| 78 | 1-3980.0000 | Misc Equip - General Plant | 9,589 | 14,880 | 14,880 |

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PLANT DEPRECIATION OVERVIEW

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PLANT - DEPRECIATION

ELECTRIC DEPARTMENT

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|--|--------------|--------------|--------------|--------------|---------------|---------------|
| ANNUAL % CHANGE IN ACCUMULATED DEPRECIATION ↑(↓) | x | 1 % | (1 %) | 3 % | 5 % | 2 % |
| ■ Intangible Plant | x | 0 % | 0 % | 0 % | 0 % | 0 % |
| ■ Transmission Plant | x | 0 % | 0 % | 0 % | (0 %) | 0 % |
| ■ Subtransmission Plant | x | 0 % | 0 % | 0 % | 0 % | 0 % |
| ■ Distribution Plant | x | 1 % | 2 % | 6 % | 1 % | 2 % |
| ■ General Plant | x | 1 % | (10 %) | (1 %) | 20 % | 2 % |
| ANNUAL \$ CHANGE IN ACCUMULATED DEPRECIATION ↑(↓) | x \$ | 14,700 \$ | (27,743) \$ | 60,123 \$ | 94,901 \$ | 35,540 \$ |
| ■ Intangible Plant | x | - | - | - | - | - |
| ■ Transmission Plant | x | 5 | 57 | 24 | (24) | 15 |
| ■ Subtransmission Plant | x | - | 219 | 44 | 272 | 178 |
| ■ Distribution Plant | x | 9,361 | 19,340 | 63,397 | 13,896 | 26,498 |
| ■ General Plant | x | 5,334 | (47,359) | (3,342) | 80,757 | 8,848 |
| RATIOS OF ACCUMULATED DEPRECIATION BY CATEGORY | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % |
| ■ Intangible Plant | 3 % | 3 % | 3 % | 3 % | 3 % | 4 % |
| ■ Transmission Plant | 8 % | 8 % | 9 % | 8 % | 8 % | 7 % |
| ■ Subtransmission Plant | 8 % | 8 % | 8 % | 8 % | 8 % | 7 % |
| ■ Distribution Plant | 57 % | 57 % | 59 % | 60 % | 58 % | 60 % |
| ■ General Plant | 23 % | 23 % | 21 % | 21 % | 23 % | 22 % |
| TOTAL ACCUMULATED DEPRECIATION | \$ 1,951,974 | \$ 1,966,674 | \$ 1,938,931 | \$ 1,999,054 | \$ 2,093,955 | \$ 2,490,530 |
| ■ Intangible Plant | 62,592 | 62,592 | 62,592 | 62,592 | 62,592 | 107,592 |
| ■ Transmission Plant | 165,712 | 165,717 | 165,774 | 165,798 | 165,774 | 182,274 |
| ■ Subtransmission Plant | 161,609 | 161,609 | 161,827 | 161,871 | 162,143 | 167,393 |
| ■ Distribution Plant | 1,106,590 | 1,115,950 | 1,135,290 | 1,198,688 | 1,212,583 | 1,485,274 |
| ■ General Plant | 455,472 | 460,806 | 413,448 | 410,106 | 490,863 | 547,997 |

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PLANT - DEPRECIATION

ELECTRIC DEPARTMENT

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| TOTAL ADDITIONS TO PLANT | \$ 1,951,974 | \$ 1,966,674 | \$ 1,938,931 | \$ 1,999,054 | \$ 2,093,955 | \$ 2,490,530 |
| Intangible Plant | 62,592 | 62,592 | 62,592 | 62,592 | 62,592 | 107,592 |
| 1-3030.0000 Misc Intangible Plant | 62,592 | 62,592 | 62,592 | 62,592 | 62,592 | 107,592 |
| Transmission Plant | 165,712 | 165,717 | 165,774 | 165,798 | 165,774 | 182,274 |
| 1-3520.0000 Trans Structures & Improvements | 54,631 | 54,636 | 54,693 | 54,717 | 54,693 | 54,693 |
| 1-3530.0000 Trans Station Equipment | 85,583 | 85,583 | 85,583 | 85,583 | 85,583 | 102,083 |
| 1-3570.0000 Trans Underground Conduit | 10,866 | 10,866 | 10,866 | 10,866 | 10,866 | 10,866 |
| 1-3580.0000 Trans Underground Conductors | 14,632 | 14,632 | 14,632 | 14,632 | 14,632 | 14,632 |
| Subtransmission Plant | 161,609 | 161,609 | 161,827 | 161,871 | 162,143 | 167,393 |
| 1-3521.0000 Subtrans - Structures & Improvement | 6,423 | 6,423 | 6,423 | 6,423 | 6,696 | 11,196 |
| 1-3531.0000 Subtrans - Station Equipment | 10,272 | 10,272 | 10,491 | 10,534 | 10,534 | 11,284 |
| 1-3571.0000 Subtrans - Underground Conduit | 84,900 | 84,900 | 84,900 | 84,900 | 84,900 | 84,900 |
| 1-3581.0000 Subtrans - Underground Conductors | 60,013 | 60,013 | 60,013 | 60,013 | 60,013 | 60,013 |
| Distribution Plant | 1,106,590 | 1,115,950 | 1,135,290 | 1,198,688 | 1,212,583 | 1,485,274 |
| 1-3380.0000 Solar Generation | - | - | - | - | - | 90,000 |
| 1-3610.0000 Distribution Structures & Improveme | 20,064 | 20,064 | 20,064 | 20,694 | 22,095 | 22,095 |
| 1-3620.0000 Distribution Station Equipment | 24,819 | 24,819 | 24,819 | 24,819 | 26,105 | 26,105 |
| 1-3630.0000 Energy Storage Equipment - Distribution | - | - | - | - | - | 75,000 |
| 1-3640.0000 Poles, Towers & Fixtures | 41,006 | 41,701 | 43,091 | 45,462 | 46,135 | 123,805 |
| 1-3642.0000 Distribution JO Anchors & Guys | 8,104 | 8,141 | 8,316 | 8,466 | 8,483 | 8,483 |
| 1-3650.0000 Overhead Conductors & Devices | 112,840 | 113,713 | 114,677 | 116,343 | 118,798 | 118,798 |
| 1-3660.0000 Distribution UG Conduit | 403,183 | 405,106 | 407,886 | 410,431 | 411,383 | 427,627 |
| 1-3670.0000 UG Conductors/FO | 216,613 | 217,642 | 218,054 | 219,589 | 219,662 | 221,727 |
| 1-3680.0000 Distribution Line Xformer | 131,802 | 132,628 | 133,017 | 132,618 | 137,700 | 146,461 |
| 1-3690.0000 Distribution - Services | 51,197 | 52,571 | 53,689 | 55,286 | 56,217 | 85,704 |
| 1-3691.0000 Distr Svs - Conversions | 19,106 | 19,648 | 20,062 | 20,479 | 20,687 | 22,617 |
| 1-3700.0000 Dist - Meters | 32,251 | 33,228 | 33,866 | 81,975 | 82,244 | 82,769 |
| 1-3701.0000 EV Charging Stations | - | 985 | 6,685 | 6,748 | 6,835 | (7,805) |
| 1-3710.0000 Install Customers Premises | 2,043 | 2,038 | 2,023 | 5,959 | 5,959 | (8,681) |

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

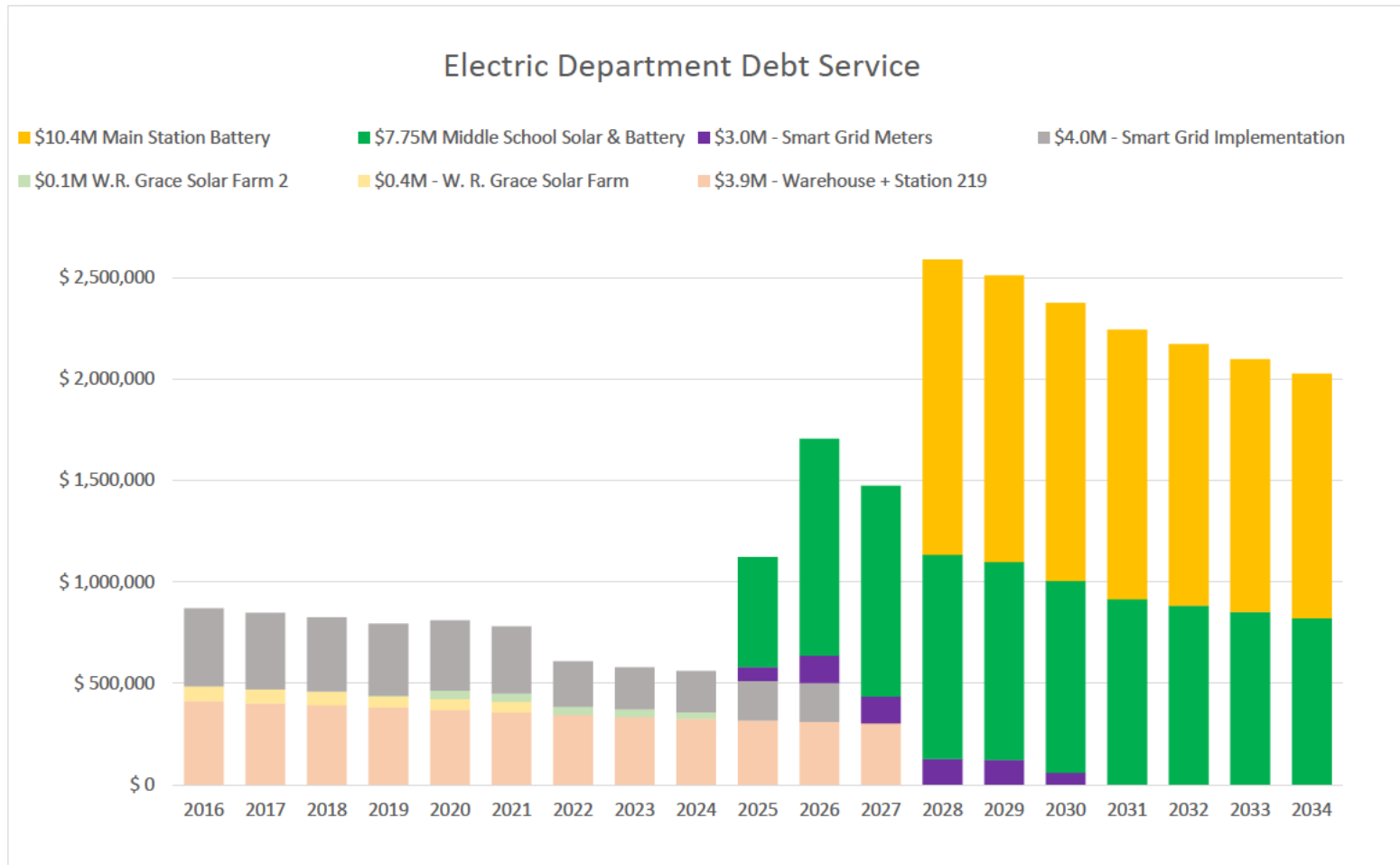
PLANT - DEPRECIATION

ELECTRIC DEPARTMENT

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|--|----------------|----------------|----------------|----------------|----------------|----------------|
| 64 1-3730.0000 Street Lighting & Signal System | 43,560 | 43,665 | 49,043 | 49,820 | 50,278 | 50,569 |
| 65 | | | | | | |
| 66 General Plant | 455,472 | 460,806 | 413,448 | 410,106 | 490,863 | 547,997 |
| 67 1-3900.0000 General Plant - Structure & Improve | 198,929 | 198,974 | 199,160 | 199,876 | 202,156 | 210,656 |
| 68 1-3910.0000 Office Furniture & Equipment | 4,089 | 4,123 | 4,103 | 4,119 | 4,544 | 34,544 |
| 69 1-3911.0000 Computer Equipment & Software | 24,351 | 24,351 | 24,351 | 24,351 | 24,351 | 24,351 |
| 70 1-3912.0000 Telecom Office & Equipment | - | - | - | - | - | 450 |
| 71 1-3913.0000 Telecom Computer Equipment | 166 | 166 | 166 | 166 | 166 | 166 |
| 72 1-3920.0000 Transportation Equipment | 50,806 | 55,203 | 9,407 | - | 78,797 | 78,797 |
| 73 1-3930.0000 General Plant - Store Equipment | 4,362 | 4,362 | 4,362 | 4,456 | 4,738 | 4,832 |
| 74 1-3940.0000 Tools, Shop & Garage Equipment | 2,837 | 2,894 | 3,085 | 4,112 | 4,151 | 4,151 |
| 75 1-3950.0000 Laboratory Equipment | 5,459 | 6,567 | 6,962 | 7,026 | 7,026 | 22,026 |
| 76 1-3960.0000 Power Operated Equipment | 1,938 | 1,938 | 1,938 | 2,037 | 2,867 | 5,867 |
| 77 1-3970.0000 Communication Equipment | 2,161 | 2,161 | 2,161 | 6,128 | 6,128 | 6,128 |
| 78 1-3972.0000 Fiber Optics-Town Loop Comm Equip | 19,245 | 19,238 | 19,238 | 19,238 | 17,185 | 17,185 |
| 79 1-3974.0000 Comm Equip FO School | - | - | - | - | - | (9) |
| 80 1-3975.0000 Comm Equip -Telephone | 3,252 | 3,399 | 3,657 | 3,657 | 3,657 | 3,657 |
| 81 1-3976.0000 Comm Smart Grid | 134,112 | 134,533 | 134,571 | 134,639 | 134,650 | 134,478 |
| 82 1-3980.0000 Misc Equip - General Plant | 3,764 | 2,895 | 288 | 301 | 446 | 717 |

△ △ △ △ △ △ △ △ △

DEBT SERVICE
+ CAPITAL PLAN



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

DEBT SERVICE

ELECTRIC DEPARTMENT

| | Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 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

2026 OPERATING FORECAST

DEBT SERVICE

ELECTRIC DEPARTMENT

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|---|----------------|----------------|----------------|----------------|----------------|---------------|
| TOTAL DEBT SERVICE EXPENSE | \$ 810,858 | \$ 781,156 | \$ 609,209 | \$ 578,985 | \$ 561,435 | \$ 1,123,861 |
| Debt Service Principle | 685,000 | 685,000 | 519,000 | 510,000 | 512,000 | \$ 925,500 |
| 1-1280.1012 \$3.9M Bond 2014-27 - WRHSE + STA 219 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 |
| 1-1280.1013 \$400K Bond 2015-21 - WR GRACE | 50,000 | 50,000 | - | - | - | - |
| 1-1280.1015 \$172K Bond 2019-24 - WR GRACE 2 | 35,000 | 35,000 | 35,000 | 35,000 | 32,000 | - |
| 1-1280.1020 \$4.0M Bond 2011-26 - SMART GRID | 300,000 | 300,000 | 184,000 | 175,000 | 180,000 | 180,000 |
| 1-1280.X001 \$580K Bond 2023-2032 - SMART-GRID METERS | - | - | - | - | - | 58,000 |
| 1-1280.X002 \$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY | - | - | - | - | - | 387,500 |
| 1-1280.X003 \$10.4M Bond 2025-2034 - MAIN STATION BATTERY | - | - | - | - | - | - |
| Debt Service Interest | 125,850 | 96,147 | 90,200 | 68,975 | 49,425 | \$ 198,350 |
| 1-1280.1012 \$3.9M Bond 2014-27 - WRHSE + STA 219 | 69,375 | 57,375 | 45,375 | 34,875 | 25,875 | 18,000 |
| 1-1280.1013 \$400K Bond 2015-21 - WR GRACE | 3,000 | 1,500 | - | - | - | - |
| 1-1280.1015 \$172K Bond 2019-24 - WR GRACE 2 | 7,725 | 5,975 | 4,225 | 2,475 | 800 | - |
| 1-1280.1020 \$4.0M Bond 2011-26 - SMART GRID | 45,750 | 31,297 | 40,600 | 31,625 | 22,750 | 13,750 |
| 1-1280.X001 \$580K Bond 2023-2032 - SMART-GRID METERS | - | - | - | - | - | 11,600 |
| 1-1280.X002 \$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY | - | - | - | - | - | 155,000 |
| 1-1280.X003 \$10.4M Bond 2025-2034 - MAIN STATION BATTERY | - | - | - | - | - | - |

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

FUTURE DEBT SERVICE

ELECTRIC DEPARTMENT

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

2026 OPERATING FORECAST

DEBT SERVICE

ELECTRIC DEPARTMENT

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

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|---|--------------------------------|
| CMLP - CONCORD MUNICIPAL LIGHT PLANT | 2026 OPERATING FORECAST |
| 6 - YEAR CAPITAL PLAN | ELECTRIC DEPARTMENT |

| Description | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 |
|---|----------------------|----------------------|---------------------|---------------------|---------------------|---------------------|
| TOTAL CAPITAL PLAN COSTS BY CATEGORY | \$ 15,745,569 | \$ 13,622,737 | \$ 3,705,600 | \$ 1,485,485 | \$ 1,184,543 | \$ 1,405,797 |
| Intangible Plant | 1,500,000 | - | - | - | - | - |
| Transmission Plant | 550,000 | - | - | - | - | - |
| Subtransmission Plant | 175,000 | 160,000 | - | - | - | - |
| Distribution Plant | 10,773,569 | 12,732,737 | 3,060,600 | 655,485 | 854,543 | 1,162,797 |
| General Plant | 2,747,000 | 730,000 | 645,000 | 830,000 | 330,000 | 243,000 |
| TOTAL CAPITAL PLAN COSTS | \$ 15,745,569 | \$ 13,622,737 | \$ 3,705,600 | \$ 1,485,485 | \$ 1,184,543 | \$ 1,405,797 |
| Intangible Plant | 1,500,000 | - | - | - | - | - |
| 1-3380.0000 Solar Generation | 1,500,000 | - | - | - | - | - |
| 1-3400.0000 Land & Land Rights Generation | - | - | - | - | - | - |
| 1-3500.0000 Land & Land Rights | - | - | - | - | - | - |
| Transmission Plant | 550,000 | - | - | - | - | - |
| 1-3520.0000 Trans Structures & Improvements | - | - | - | - | - | - |
| 1-3530.0000 Trans Station Equipment | 550,000 | - | - | - | - | - |
| 1-3570.0000 Trans Underground Conduit | - | - | - | - | - | - |
| 1-3580.0000 Trans Underground Conductors | - | - | - | - | - | - |
| Subtransmission Plant | 175,000 | 160,000 | - | - | - | - |
| 1-3521.0000 Subtrans - Structures & Improvement | 150,000 | 160,000 | - | - | - | - |
| 1-3531.0000 Subtrans - Station Equipment | 25,000 | - | - | - | - | - |
| 1-3571.0000 Subtrans - Underground Conduit | - | - | - | - | - | - |
| 1-3581.0000 Subtrans - Underground Conductors | - | - | - | - | - | - |

CMLP - CONCORD MUNICIPAL LIGHT PLANT

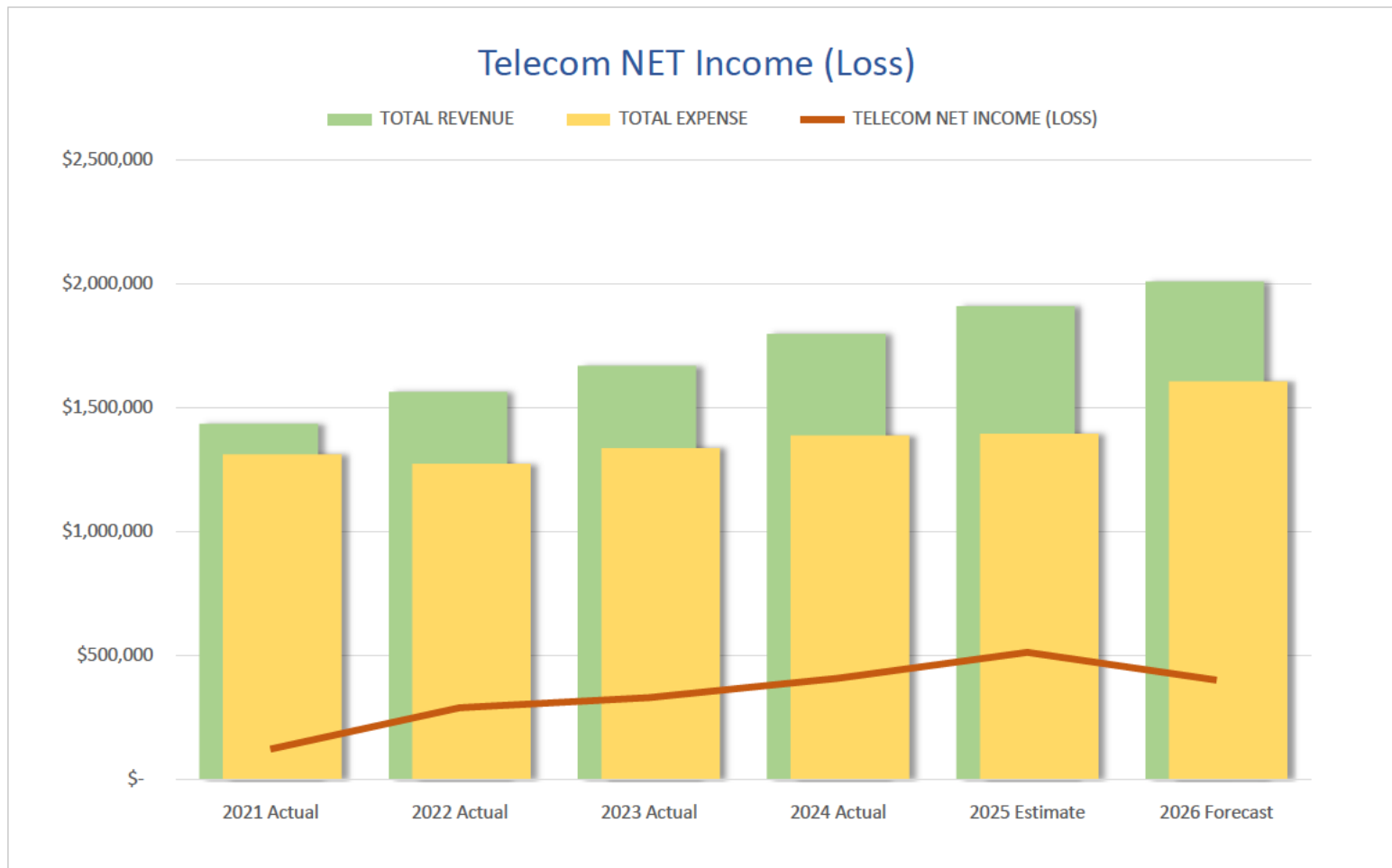
2026 OPERATING FORECAST

6 - YEAR CAPITAL PLAN

ELECTRIC DEPARTMENT

| Description | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 |
|---|-------------------|-------------------|------------------|----------------|----------------|------------------|
| Distribution Plant | 10,773,569 | 12,732,737 | 3,060,600 | 655,485 | 854,543 | 1,162,797 |
| 1-3380.0000 Solar Generation | 3,000,000 | - | - | - | - | - |
| 1-3600.0000 Distribution Land & Land Rights | - | - | - | - | - | - |
| 1-3610.0000 Distribution Structures & Improvements | - | - | - | - | - | - |
| 1-3620.0000 Distribution Station Equipment | 2,500,000 | - | 500,000 | - | - | - |
| 1-3630.0000 Energy Storage Equipment - Distribution | 2,600,000 | 10,400,000 | - | - | - | - |
| 1-3640.0000 Poles, Towers & Fixtures | 225,000 | 230,625 | 250,000 | 63,206 | 250,000 | 250,000 |
| 1-3642.0000 Distribution JO Anchors & Guys | 50,000 | 50,000 | 18,233 | 19,144 | 20,101 | 22,111 |
| 1-3650.0000 Overhead Conductors & Devices | 550,000 | 127,339 | 133,706 | 140,391 | 147,411 | 162,152 |
| 1-3660.0000 Distribution UG Conduit | 75,000 | 50,000 | 750,000 | 50,000 | 50,000 | 150,000 |
| 1-3670.0000 UG Conductors/FO | 300,000 | 1,050,000 | 1,050,000 | 50,000 | 50,000 | 65,000 |
| 1-3680.0000 Distribution Line Xformer | 1,000,000 | 500,000 | 150,000 | 150,000 | 150,000 | 150,000 |
| 1-3690.0000 Distribution - Services | 74,069 | 77,773 | 81,661 | 85,744 | 90,031 | 99,034 |
| 1-3691.0000 Distr Svs - Conversions | 17,500 | 20,000 | 20,000 | 20,000 | 25,000 | 27,500 |
| 1-3700.0000 Dist - Meters | 12,000 | 12,000 | 12,000 | 12,000 | 12,000 | 12,000 |
| 1-3701.0000 EV Charging Stations | 60,000 | 100,000 | 60,000 | 25,000 | 25,000 | 60,000 |
| 1-3710.0000 Install Customers Premises | 10,000 | 15,000 | 10,000 | 15,000 | 10,000 | 15,000 |
| 1-3730.0000 Street Lighting & Signal System | 300,000 | 100,000 | 25,000 | 25,000 | 25,000 | 150,000 |
| General Plant | 2,747,000 | 730,000 | 645,000 | 830,000 | 330,000 | 243,000 |
| 1-3900.0000 General Plant - Structure & Improvemen | 1,000,000 | 600,000 | 250,000 | 50,000 | 200,000 | 75,000 |
| 1-3910.0000 Office Furniture & Equipment | - | 50,000 | - | - | - | 50,000 |
| 1-3911.0000 Computer Equipment & Software | 15,000 | - | 40,000 | - | 10,000 | 25,000 |
| 1-3912.0000 SG Office & Equipment | - | - | - | - | - | - |
| 1-3913.0000 SG Computer Equipment | - | - | - | - | - | - |
| 1-3920.0000 Transportation Equipment | 1,120,000 | 60,000 | 60,000 | 660,000 | 60,000 | 60,000 |
| 1-3930.0000 General Plant - Store Equipment | - | - | - | - | - | - |
| 1-3940.0000 Tools, Shop & Garage Equipment | 500,000 | 10,000 | 10,000 | 10,000 | 50,000 | 10,000 |
| 1-3950.0000 Laboratory Equipment | 100,000 | 10,000 | 10,000 | 10,000 | 10,000 | 15,000 |
| 1-3960.0000 Power Operated Equipment | - | - | - | 100,000 | - | - |
| 1-3970.0000 Communication Equipment | - | - | 250,000 | - | - | - |
| 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 | - | 25,000 | - | - | 8,000 |
| 1-3980.0000 Misc Equip - General Plant | - | - | - | - | - | - |

TELECOM DIVISION



CMLP - CONCORD MUNICIPAL LIGHT PLANT

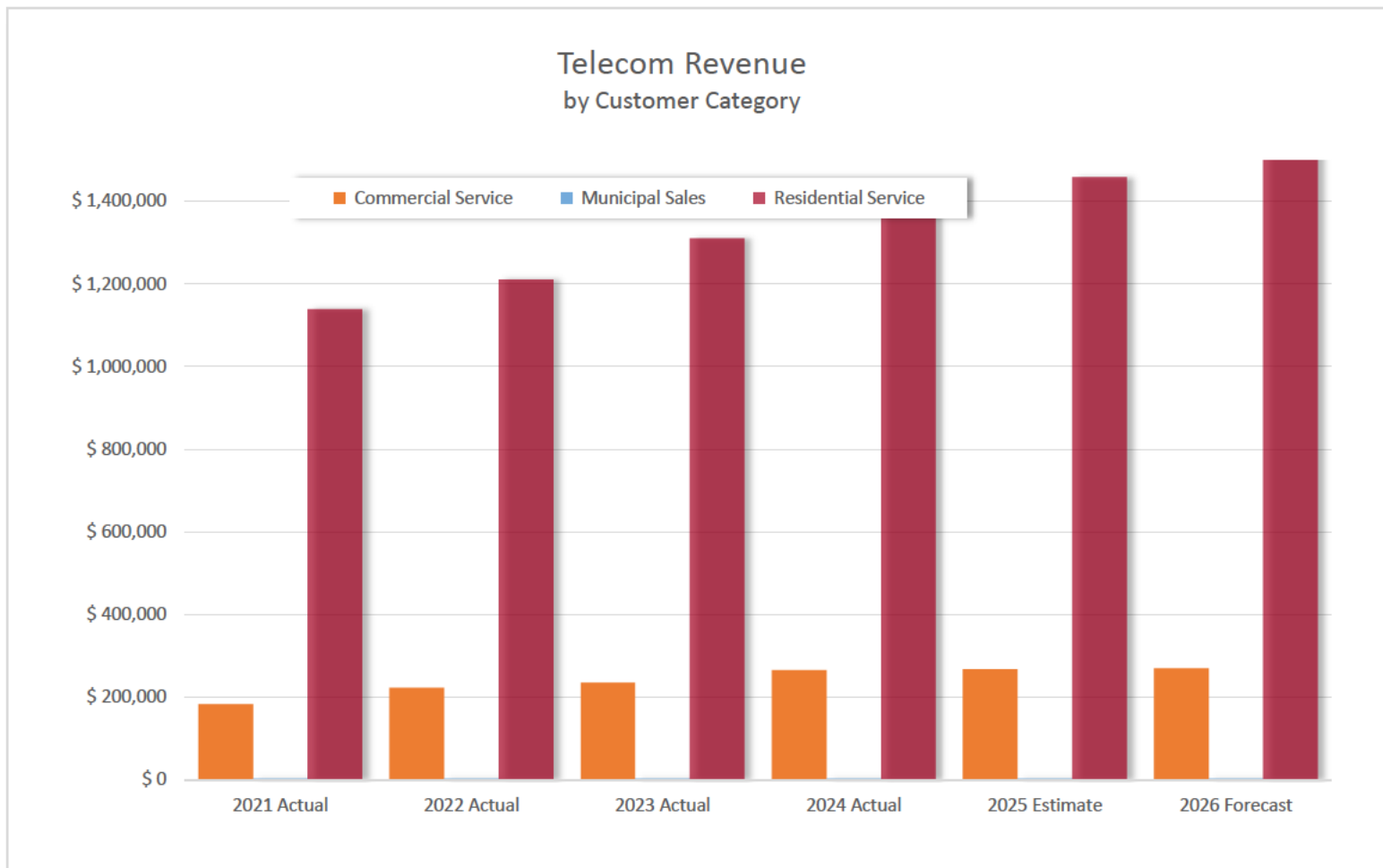
2026 OPERATING FORECAST

INCOME AND EXPENSE SUMMARY

TELECOM DIVISION

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| TELECOM RATE OF RETURN | 9 % | 19 % | 20 % | 23 % | 27 % | 20 % |
| TELECOM NET INCOME (LOSS) | \$ 123,901 | \$ 290,746 | \$ 331,789 | \$ 410,172 | \$ 514,397 | \$ 402,160 |
| TOTAL REVENUE | \$ 1,437,072 | \$ 1,565,002 | \$ 1,669,822 | \$ 1,799,666 | \$ 1,911,798 | \$ 2,009,916 |
| Sales | 1,326,540 | 1,437,923 | 1,549,860 | 1,678,066 | 1,729,975 | 1,827,488 |
| Other Revenues | 110,532 | 127,079 | 119,962 | 121,600 | 181,822 | 182,428 |
| TOTAL EXPENSE | \$ 1,313,171 | \$ 1,274,256 | \$ 1,338,033 | \$ 1,389,494 | \$ 1,397,400 | \$ 1,607,755 |
| Resource Costs | 195,673 | 215,362 | 213,459 | 207,611 | 216,860 | 242,883 |
| Operating + Maintenance Costs | 1,027,685 | 935,692 | 971,186 | 1,066,903 | 1,062,378 | 1,244,533 |
| Depreciation Expense | 80,496 | 84,720 | 120,164 | 95,533 | 98,737 | 103,439 |
| Debt Service Interest | - | 19,215 | 23,275 | 19,447 | 19,425 | 16,900 |
| PILOF - Payment In Lieu of Franchise Tax | 9,317 | 19,266 | 9,949 | - | - | - |

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CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

REVENUE

TELECOM DIVISION

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|---|--------------|--------------|--------------|--------------|---------------|---------------|
| ANNUAL % CHANGE IN TOTAL OPERATING REVENUE ↑(↓) | x | 20.8 % | 1.6 % | 9.0 % | 36.1 % | 5.7 % |
| ■ Sales | x | 7.7 % | 7.2 % | 7.6 % | 3.0 % | 5.3 % |
| ■ Other Revenues | x | 13.0 % | (5.6 %) | 1.3 % | 33.1 % | 0.3 % |
| ANNUAL \$ CHANGE IN TOTAL OPERATING REVENUE ↑(↓) | x \$ | (127,930) \$ | (104,820) \$ | (129,844) \$ | (112,131) \$ | (98,118) \$ |
| ■ Sales | x | (111,383) | (111,937) | (128,206) | (51,909) | (97,512) |
| ■ Other Revenues | x | (16,547) | 7,117 | (1,638) | (60,222) | (606) |
| RATIOS OF TOTAL OPERATING REVENUE | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % |
| ■ Sales | 92 % | 92 % | 93 % | 93 % | 90 % | 91 % |
| ■ Other Revenues | 8 % | 8 % | 7 % | 7 % | 10 % | 9 % |
| TOTAL OPERATING REVENUE | \$ 1,437,072 | \$ 1,565,002 | \$ 1,669,822 | \$ 1,799,666 | \$ 1,911,798 | \$ 2,009,916 |
| ■ Sales | 1,326,540 | 1,437,923 | 1,549,860 | 1,678,066 | 1,729,975 | 1,827,488 |
| ■ Other Revenues | 110,532 | 127,079 | 119,962 | 121,600 | 181,822 | 182,428 |

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

REVENUE

TELECOM DIVISION

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| TOTAL OPERATING REVENUE | \$ 1,437,072 | \$ 1,565,002 | \$ 1,669,822 | \$ 1,799,666 | \$ 1,911,798 | \$ 2,009,916 |
| Sales | 1,326,540 | 1,437,923 | 1,549,860 | 1,678,066 | 1,729,975 | 1,827,488 |
| 4-4400.0000 Residential Service | 1,139,657 | 1,211,344 | 1,311,012 | 1,409,124 | 1,459,034 | 1,553,871 |
| 4-4400.0800 Revenue Conversion Difference Balance | - | - | - | - | - | - |
| 4-4410.0000 Commercial Service | 183,463 | 223,159 | 235,428 | 265,522 | 267,522 | 270,197 |
| 4-4410.0001 Private VLAN Provision C | - | - | - | - | - | - |
| 4-4440.0000 Municipal Sales | 3,420 | 3,420 | 3,420 | 3,420 | 3,420 | 3,420 |
| Other Revenues | 110,532 | 127,079 | 119,962 | 121,600 | 181,822 | 182,428 |
| 4-4150.0000 Income - M&J | 115,043 | 99,479 | 98,027 | 104,757 | 167,346 | 169,019 |
| 4-4500.0000 Finance Charge | - | 1,295 | 1,313 | 1,523 | 1,547 | 1,562 |
| 4-4500.0001 NSF CHECK CHARGE | (125) | - | - | - | - | 100 |
| 4-4510.0000 Installation Fee | 19,350 | 25,200 | 17,550 | 12,725 | 9,300 | 9,765 |
| 4-4510.0001 Reconnection Charge | 3,900 | 2,591 | 3,990 | 4,830 | 2,840 | 2,982 |
| 4-4510.0002 Installation Fees | - | - | - | - | - | - |
| 4-4510.0099 Misc Charge/Credit | (27,636) | (1,485) | (918) | (2,235) | 790 | (1,000) |

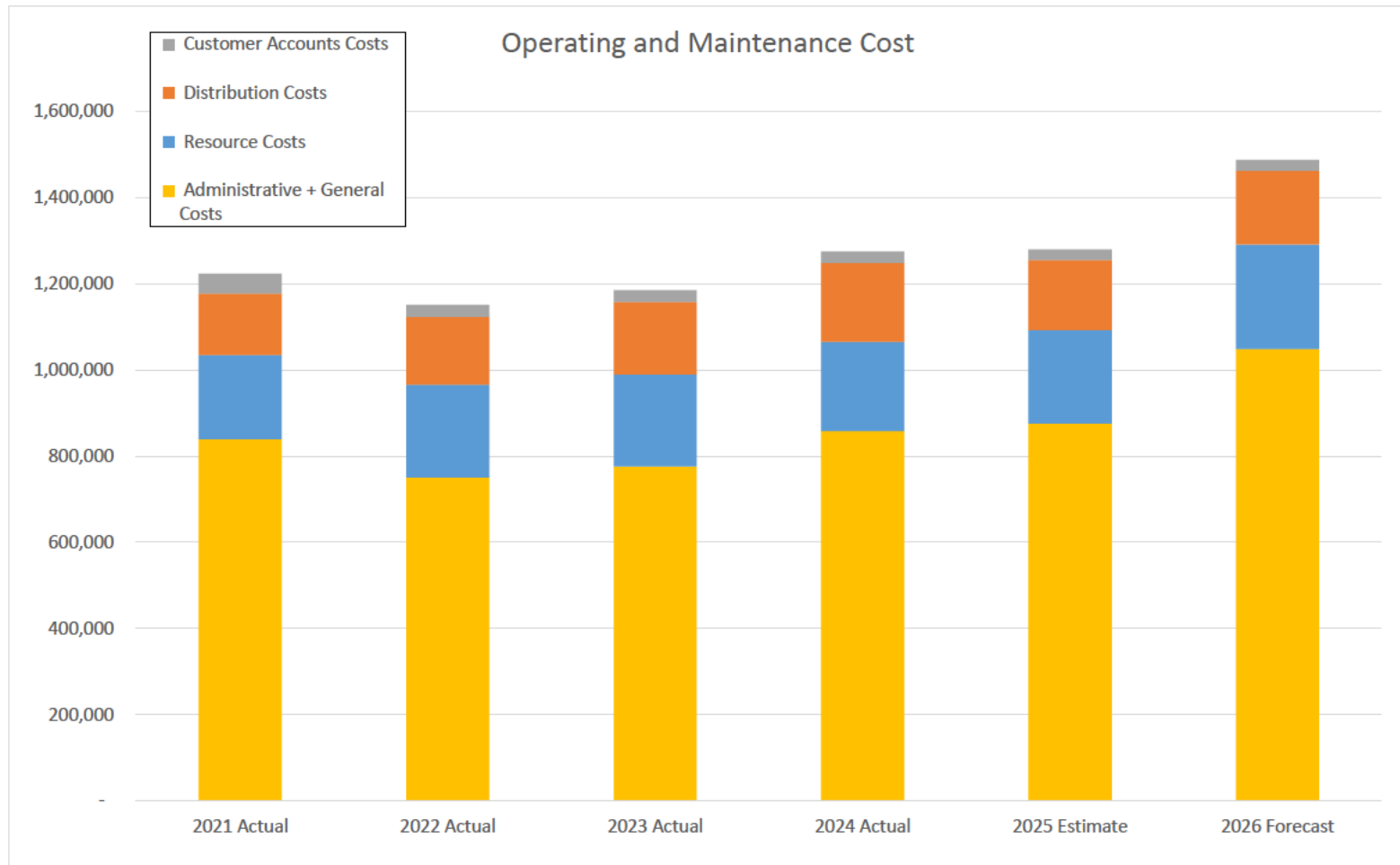
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CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

OPS + MAINTENANCE OVERVIEW

TELECOM DIVISION



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

OPERATIONS + MAINTENANCE

TELECOM DIVISION

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| RATIOS OF OPERATING + MAINTENANCE COSTS | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % |
| ■ Resource Costs | 16 % | 19 % | 18 % | 16 % | 17 % | 16 % |
| ■ Distribution Costs | 12 % | 14 % | 14 % | 14 % | 13 % | 12 % |
| ■ Customer Accounts Costs | 4 % | 2 % | 2 % | 2 % | 2 % | 2 % |
| ■ Administrative + General Costs | 69 % | 65 % | 66 % | 67 % | 68 % | 70 % |
| OPERATING + MAINTENANCE COSTS | \$ 1,223,358 | \$ 1,151,054 | \$ 1,184,645 | \$ 1,274,514 | \$ 1,279,239 | \$ 1,487,417 |
| ■ Resource Costs | 195,673 | 215,362 | 213,459 | 207,611 | 216,860 | 242,883 |
| ■ Distribution Costs | 142,495 | 156,962 | 168,184 | 182,650 | 162,460 | 171,173 |
| ■ Customer Accounts Costs | 45,891 | 28,061 | 27,018 | 26,474 | 23,998 | 25,159 |
| ■ Administrative + General Costs | 839,299 | 750,669 | 775,985 | 857,780 | 875,921 | 1,048,201 |
| TOTAL BASE OPERATING + MAINTENANCE COSTS | \$ 1,223,358 | \$ 1,151,054 | \$ 1,184,645 | \$ 1,274,514 | \$ 1,279,239 | \$ 1,487,417 |
| Resource Costs | 195,673 | 215,362 | 213,459 | 207,611 | 216,860 | \$ 242,883 |
| 4-5500.0000 Bandwidth | 195,673 | 215,362 | 213,459 | 207,611 | 216,860 | 242,883 |
| Distribution Costs | 142,495 | 156,962 | 168,184 | 182,650 | 162,460 | \$ 171,173 |
| 4-5810.0000 Line and Station Supplies and Expenses | 50,973 | 55,484 | 55,773 | 65,282 | 60,724 | 61,938 |
| 4-5820.0000 Station Expenses | 47,795 | 46,377 | 51,225 | 62,711 | 62,661 | 68,928 |
| 4-5860.0000 In Home Maintenance | 13,938 | 22,049 | 19,976 | 17,106 | 18,054 | 18,416 |
| 4-5930.0000 Maintenance of Overhead Lines | 13,318 | 11,629 | 26,610 | 26,105 | 8,973 | 9,242 |
| 4-5940.0000 Maintenance of Underground Lines | 16,470 | 21,422 | 14,600 | 11,446 | 12,047 | 12,649 |

CMLP - CONCORD MUNICIPAL LIGHT PLANT **2026 OPERATING FORECAST**
OPERATIONS + MAINTENANCE **TELECOM DIVISION**

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|--|----------------|----------------|----------------|----------------|----------------|---------------------|
| Customer Accounts Costs | 45,891 | 28,061 | 27,018 | 26,474 | 23,998 | \$ 25,159 |
| 4-9020.0000 Meter Reading | - | - | - | - | - | - |
| 4-9030.0000 Accounting, Collection Expense | 29,592 | 9,450 | 10,722 | 10,555 | 9,491 | 9,871 |
| 4-9040.0000 Uncollectable Accounts | 236 | 650 | 414 | 180 | - | 370 |
| 4-9040.0001 Small Balance Write Off | 2 | (147) | 8 | (3) | (6) | (29) |
| 4-9060.0000 Customer Service and Informational | 16,060 | 18,109 | 15,874 | 15,742 | 14,512 | 14,948 |
| 4-9080.0000 Customer Education | - | - | - | - | - | - |
| 4-9080.0001 SmartHub Sign Up Credit | - | - | - | - | - | - |
| 4-9130.0000 Advertising | - | - | - | - | - | - |
| Administrative + General Costs | 839,299 | 750,669 | 775,985 | 857,780 | 875,921 | \$ 1,048,201 |
| 4-4160.0000 M&J Operating Expenses | 14,914 | 20,160 | 9,144 | 10,424 | 8,293 | 12,587 |
| 4-9200.0000 Administration & General Salaries | 354,010 | 317,479 | 334,462 | 405,588 | 455,866 | 567,553 |
| 4-9200.0002 G & A IS Dept Transfer | 50,837 | 19,074 | 27,515 | 35,956 | 35,956 | 37,754 |
| 4-9210.0000 Office Supplies & Expenses | 6,496 | 13,303 | 12,429 | 12,238 | 5,949 | 6,247 |
| 4-9230.0000 Misc Outside Services | 64,432 | 73,240 | 64,933 | 78,996 | 63,701 | 65,612 |
| 4-9230.0002 Outside SVS Legal | - | 836 | - | - | - | - |
| 4-9240.0000 Property Insurance | 4,122 | 5,759 | 6,646 | 7,514 | 7,808 | 8,276 |
| 4-9250.0000 Employee Injuries & Damages | 5,023 | 5,699 | 3,276 | 4,680 | 5,352 | 5,406 |
| 4-9260.0000 Employee Pension & Benefits | 236,403 | 190,012 | 239,196 | 209,946 | 188,095 | 210,667 |
| 4-9260.0001 Employee Sick Leave | 19,392 | 29,589 | 19,882 | 21,314 | 22,908 | 28,635 |
| 4-9260.0002 Employee Vacation & Holiday | 71,714 | 62,051 | 57,283 | 61,076 | 74,260 | 92,825 |
| 4-9260.0003 Employee Benefits Training | 4,456 | 6,493 | 409 | 3,525 | 4,468 | 4,691 |
| 4-9300.0000 Misc General Expense | 4,322 | 3,653 | (3,773) | - | 1,030 | 1,308 |
| 4-9310.0000 Contribution to the Town | 664 | - | 713 | - | 2,464 | 2,587 |
| 4-9320.0000 Maint General Plant | - | 644 | (284) | 24 | 232 | 360 |
| 4-9330.0000 Transportation Expense | 1,587 | (4,671) | - | - | - | - |
| 4-9340.0000 Inventory Adjustment | 927 | 7,348 | 4,153 | 6,499 | (460) | 3,693 |

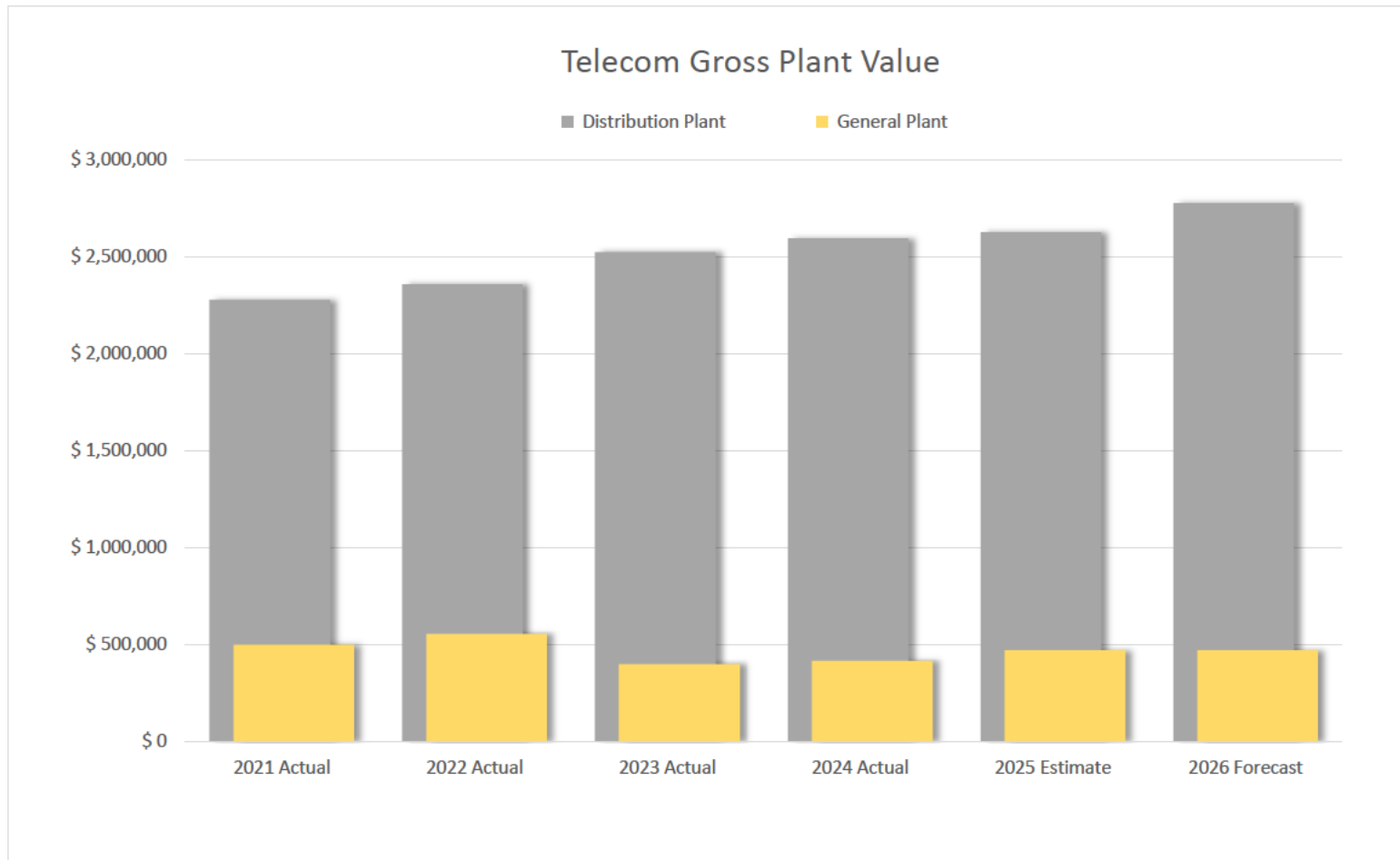
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CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

GROSS PLANT VALUE OVERVIEW

TELECOM DIVISION



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

GROSS PLANT VALUE

TELECOM DIVISION

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|---|--------------|--------------|--------------|--------------|---------------|---------------|
| ANNUAL % CHANGE IN TOTAL PLANT VALUE ↑(↓) | x | 2895 % | 1396 % | 3529 % | 8318 % | 1744 % |
| ■ Distribution Plant | x | 2883 % | 1424 % | 3524 % | 8305 % | 1744 % |
| ■ General Plant | x | 11 % | (28 %) | 4 % | 13 % | (0 %) |
| ANNUAL \$ CHANGE IN TOTAL PLANT VALUE ↑(↓) | x \$ | 135,893 \$ | 9,929 \$ | 88,430 \$ | 84,731 \$ | 150,430 \$ |
| ■ Distribution Plant | x | 79,033 | 165,627 | 71,598 | 31,247 | 150,619 |
| ■ General Plant | x | 56,860 | (155,698) | 16,832 | 53,484 | (189) |
| RATIOS OF GROSS PLANT VALUE | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % |
| ■ Distribution Plant | 82 % | 81 % | 86 % | 86 % | 85 % | 86 % |
| ■ General Plant | 18 % | 19 % | 14 % | 14 % | 15 % | 14 % |
| GROSS VALUE OF PLANT IN SERVICE | \$ 2,776,893 | \$ 2,912,786 | \$ 2,922,715 | \$ 3,011,145 | \$ 3,095,876 | \$ 3,246,306 |
| ■ Distribution Plant | 2,278,790 | 2,357,823 | 2,523,449 | 2,595,048 | 2,626,295 | 2,776,914 |
| ■ General Plant | 498,103 | 554,963 | 399,266 | 416,097 | 469,581 | 469,392 |

CMLP - CONCORD MUNICIPAL LIGHT PLANT

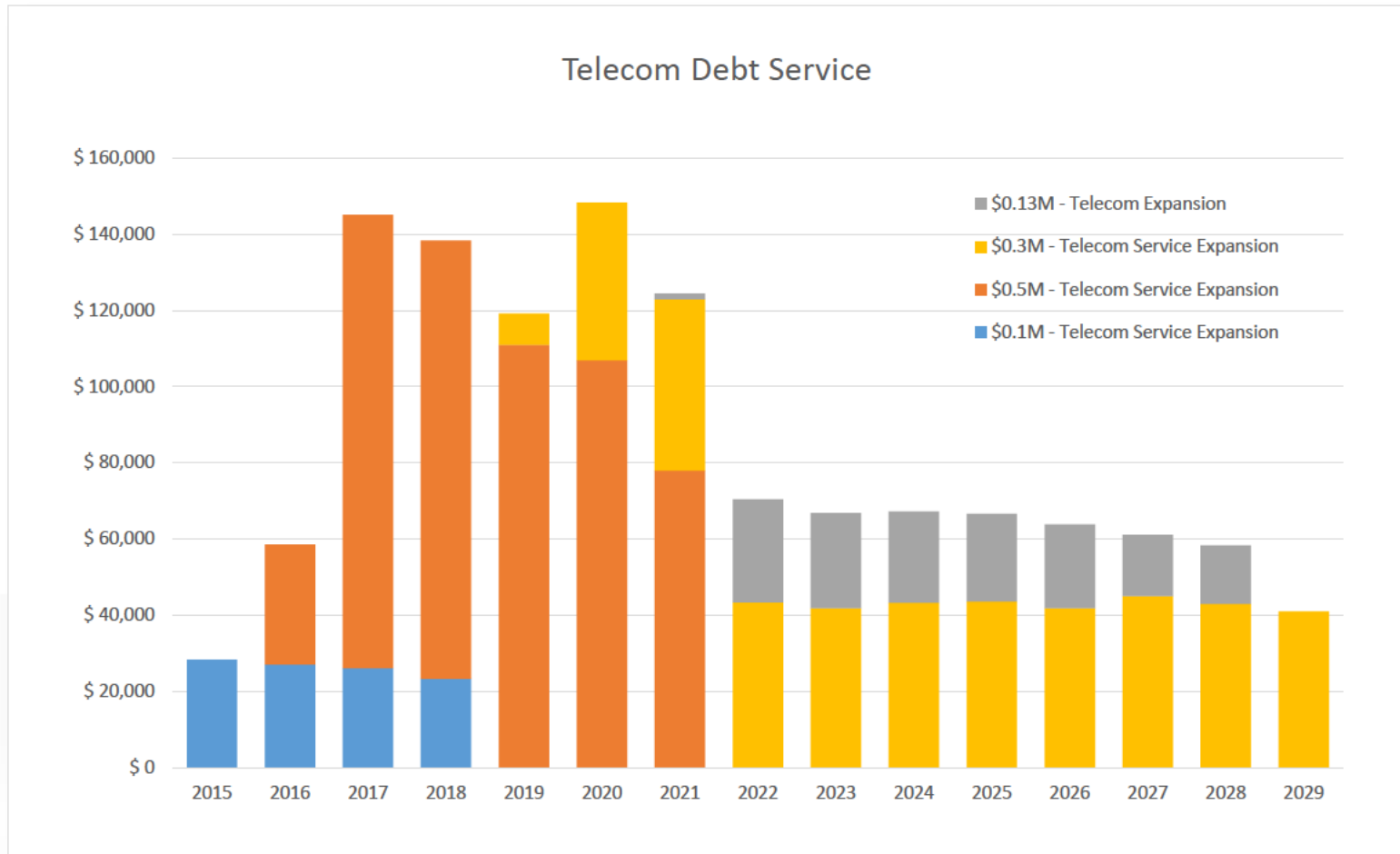
2026 OPERATING FORECAST

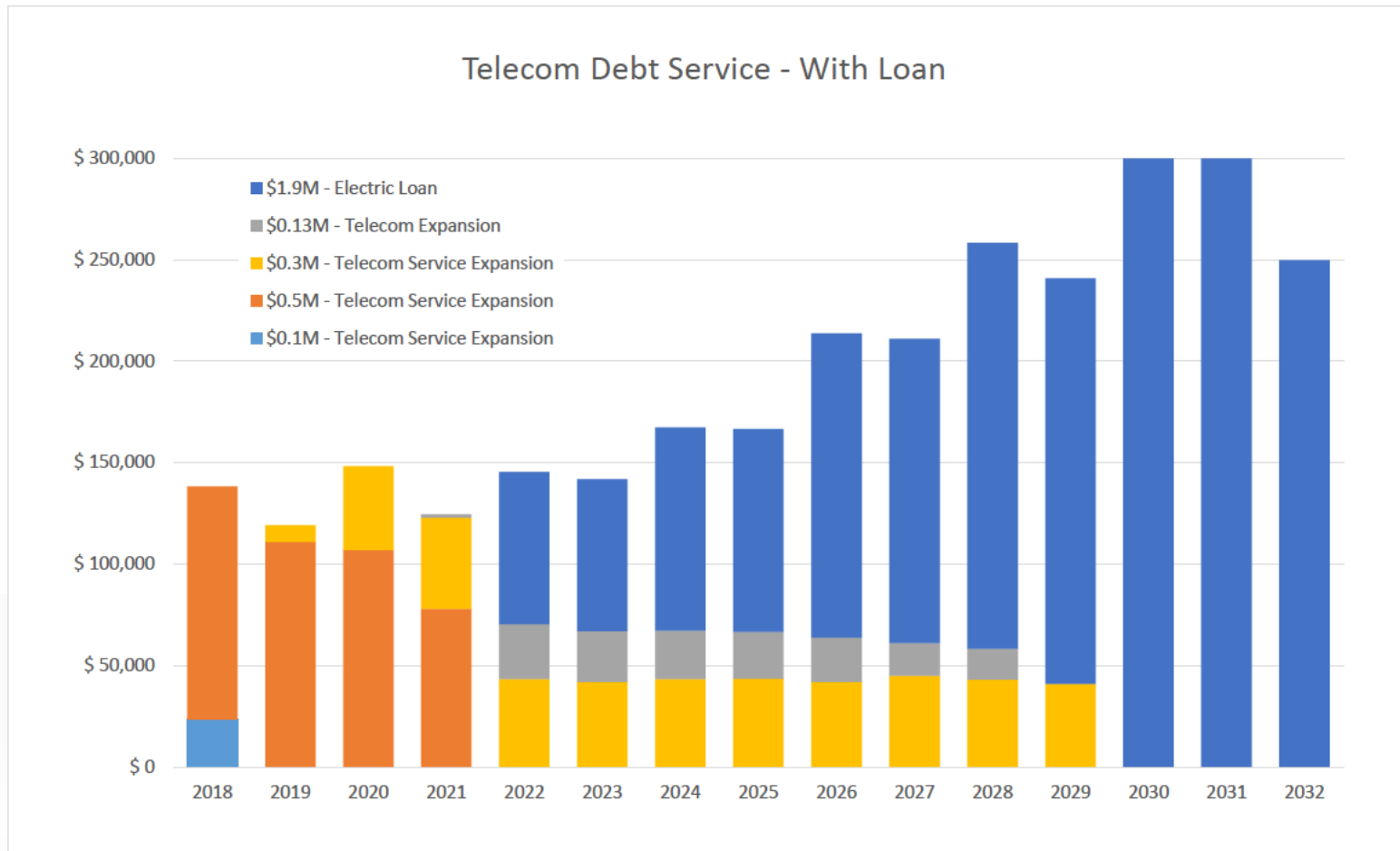
GROSS PLANT VALUE

TELECOM DIVISION

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|--|------------------|------------------|------------------|------------------|------------------|---------------------|
| TOTAL GROSS VALUE OF PLANT IN SERVICE | \$ 2,776,893 | \$ 2,912,786 | \$ 2,922,715 | \$ 3,011,145 | \$ 3,095,876 | \$ 3,246,306 |
| Distribution Plant | 2,278,790 | 2,357,823 | 2,523,449 | 2,595,048 | 2,626,295 | \$ 2,776,914 |
| 4-3650.0000 Overhead Conductors & Devices | 5,687 | 5,687 | 7,914 | 8,842 | 8,842 | 8,842 |
| 4-3660.0000 Distribution UG Conduit | 19,873 | 19,873 | 20,735 | 20,735 | 20,735 | 20,702 |
| 4-3670.0000 UG Conductors/FO | 2,825 | 10,716 | 13,473 | 13,473 | 13,473 | 13,473 |
| 4-3690.0000 Distribution - Services | 1,410,720 | 1,458,909 | 1,564,565 | 1,608,942 | 1,629,539 | 1,722,081 |
| 4-3720.0000 ONT Installation | 839,684 | 862,638 | 916,763 | 943,056 | 953,707 | 1,011,816 |
| General Plant | 498,103 | 554,963 | 399,266 | 416,097 | 469,581 | \$ 469,392 |
| 4-3910.0000 Office Furniture & Equipment | 4,042 | 4,042 | 4,042 | 4,042 | 4,042 | 4,042 |
| 4-3910.0001 Computer Equipment & Software | - | - | - | - | - | - |
| 4-3910.0021 SG Computer Equipment | - | - | - | - | - | - |
| 4-3911.0000 Computer Equipment & Software | 51,102 | 57,830 | 57,830 | 57,830 | 57,830 | 57,830 |
| 4-3920.0000 Transportation Equipment | 209,930 | 218,709 | - | - | - | - |
| 4-3940.0000 Tools, Shop & Garage Equipment | 55,545 | 55,545 | 55,545 | 70,532 | 70,532 | 70,532 |
| 4-3970.0000 Communication Equipment | 177,485 | 218,838 | 281,849 | 283,693 | 337,177 | 336,988 |

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CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

DEBT SERVICE

TELECOM DIVISION

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|--|-------------|-------------|-------------|-------------|---------------|---------------|
| ANNUAL % CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓) | x | 246 % | (32 %) | (52 %) | (15 %) | 91 % |
| ■ Debt Service Principle | x | 125 % | (16 %) | (51 %) | (2 %) | 106 % |
| ■ Debt Service Interest | x | 121 % | (16 %) | (0 %) | (13 %) | (15 %) |
| ANNUAL \$ CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓) | x \$ | 29,060 \$ | (23,828) \$ | (54,022) \$ | (3,525) \$ | 425 \$ |
| ■ Debt Service Principle | x | 25,000 | (20,000) | (54,000) | (1,000) | 3,000 |
| ■ Debt Service Interest | x | 4,060 | (3,828) | (22) | (2,525) | (2,575) |
| RATIOS OF DEBT SERVICE EXPENSE BY OBLIGATION | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % |
| #N/A | 0 % | 0 % | 0 % | 0 % | 0 % | 0 % |
| \$500,000 BOND 5/16-9/21 | 93 % | 72 % | 63 % | 0 % | 0 % | 0 % |
| \$338,000 BOND 6/19-6/29 | 7 % | 28 % | 36 % | 62 % | 63 % | 64 % |
| \$131,000 BOND | 0 % | 0 % | 1 % | 38 % | 37 % | 36 % |
| TOTAL DEBT SERVICE EXPENSE BY OBLIGATION | \$ 119,215 | \$ 148,275 | \$ 124,447 | \$ 70,425 | \$ 66,900 | \$ 67,325 |
| #N/A | - | - | - | - | - | - |
| \$500,000 BOND 5/16-9/21 | 111,000 | 107,000 | 78,000 | - | - | - |
| \$338,000 BOND 6/19-6/29 | 8,215 | 41,275 | 44,900 | 43,400 | 41,900 | 43,325 |
| \$131,000 BOND | - | - | 1,547 | 27,025 | 25,000 | 24,000 |
| RATIOS OF DEBT SERVICE EXPENSE BY TYPE | 100 % | 100 % | 100 % | 100 % | 100 % | 100 % |
| ■ Debt Service Principle | 84 % | 84 % | 84 % | 72 % | 75 % | 79 % |
| ■ Debt Service Interest | 16 % | 16 % | 16 % | 28 % | 25 % | 21 % |
| TOTAL DEBT SERVICE EXPENSE BY TYPE | \$ 119,215 | \$ 148,275 | \$ 124,447 | \$ 70,425 | \$ 66,900 | \$ 67,325 |
| ■ Debt Service Principle | 100,000 | 125,000 | 105,000 | 51,000 | 50,000 | 53,000 |
| ■ Debt Service Interest | 19,215 | 23,275 | 19,447 | 19,425 | 16,900 | 14,325 |

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

DEBT SERVICE

TELECOM

| Description | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Estimate | 2026 Forecast |
|--------------------------------------|-------------------|-------------------|-------------------|------------------|------------------|------------------|
| TOTAL DEBT SERVICE EXPENSE | \$ 119,215 | \$ 148,275 | \$ 123,673 | \$ 67,413 | \$ 64,400 | \$ 65,325 |
| Debt Service Principle | 100,000 | 125,000 | 105,000 | 51,000 | 50,000 | 53,000 |
| 4-1280.1001 #N/A | - | - | - | - | - | - |
| 4-1280.1002 \$500,000 BOND 5/16-9/21 | 100,000 | 100,000 | 75,000 | - | - | - |
| 4-1280.1003 \$338,000 BOND 6/19-6/29 | - | 25,000 | 30,000 | 30,000 | 30,000 | 33,000 |
| 4-1280.1004 \$131,000 BOND | - | - | - | 21,000 | 20,000 | 20,000 |
| Debt Service Interest | 19,215 | 23,275 | 19,447 | 19,425 | 16,900 | 14,325 |
| 4-1280.1001 #N/A | - | - | - | - | - | - |
| 4-1280.1002 \$500,000 BOND 5/16-9/21 | 11,000 | 7,000 | 3,000 | - | - | - |
| 4-1280.1003 \$338,000 BOND 6/19-6/29 | 8,215 | 16,275 | 14,900 | 13,400 | 11,900 | 10,325 |
| 4-1280.1004 \$131,000 BOND | - | - | 1,547 | 6,025 | 5,000 | 4,000 |

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

FUTURE DEBT SERVICE

TELECOM

| Description | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 |
|--|------------------|------------------|------------------|------------------|------------------|------------|
| ANNUAL % CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓) | x | (4 %) | (4 %) | (5 %) | (80 %) | (200 %) |
| ■ Debt Service Principle | x | (4 %) | (4 %) | (5 %) | (42 %) | (100 %) |
| ■ Debt Service Interest | x | 0 % | 0 % | 0 % | (38 %) | (100 %) |
| ANNUAL \$ CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓) | x \$ | (2,750) \$ | (2,750) \$ | (2,750) \$ | (17,375) \$ | (41,000) |
| ■ Debt Service Principle | x | - | - | - | - | - |
| ■ Debt Service Interest | x | (2,750) | (2,750) | (2,750) | (17,375) | (41,000) |
| RATIOS OF FUTURE DEBT SERVICE EXPENSE | 100 % | 100 % | 100 % | 100 % | 100 % | 0 % |
| #N/A | 0 % | 0 % | 0 % | 0 % | 0 % | 0 % |
| \$500,000 BOND 5/16-9/21 | 0 % | 0 % | 0 % | 0 % | 0 % | 0 % |
| \$338,000 BOND 6/19-6/29 | 65 % | 66 % | 74 % | 74 % | 100 % | 0 % |
| \$131,000 BOND | 35 % | 34 % | 26 % | 26 % | 0 % | 0 % |
| TOTAL FUTURE DEBT SERVICE EXPENSE BY OBLIGATION | \$ 66,625 | \$ 63,875 | \$ 61,125 | \$ 58,375 | \$ 41,000 | - |
| #N/A | - | - | - | - | - | - |
| \$500,000 BOND 5/16-9/21 | - | - | - | - | - | - |
| \$338,000 BOND 6/19-6/29 | 43,625 | 41,875 | 45,000 | 43,000 | 41,000 | - |
| \$131,000 BOND | 23,000 | 22,000 | 16,125 | 15,375 | - | - |
| RATIOS OF FUTURE DEBT SERVICE EXPENSE BY TYPE | 104 % | 102 % | 101 % | 100 % | 100 % | 0 % |
| ■ Debt Service Principle | 83 % | 86 % | 90 % | 94 % | 98 % | 0 % |
| ■ Debt Service Interest | 21 % | 16 % | 11 % | 6 % | 3 % | 0 % |
| TOTAL FUTURE DEBT SERVICE EXPENSE BY TYPE | \$ 66,625 | \$ 63,875 | \$ 61,125 | \$ 58,375 | \$ 41,000 | - |
| ■ Debt Service Principle | 55,000 | 55,000 | 55,000 | 55,000 | 40,000 | - |
| ■ Debt Service Interest | 11,625 | 8,875 | 6,125 | 3,375 | 1,000 | - |

CMLP - CONCORD MUNICIPAL LIGHT PLANT **2026 OPERATING FORECAST**

FUTURE DEBT SERVICE **TELECOM**

| Description | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 |
|--|---------------|---------------|---------------|---------------|---------------|------|
| TOTAL FUTURE DEBT SERVICE EXPENSE | \$ 66,625 | \$ 63,875 | \$ 61,125 | \$ 58,375 | \$ 41,000 | - |
| Debt Service Principle | 55,000 | 55,000 | 55,000 | 55,000 | 40,000 | - |
| 4-1280.1002 \$500,000 BOND 5/16-9/21 | - | - | - | - | - | - |
| 4-1280.1003 \$338,000 BOND 6/19-6/29 | 35,000 | 35,000 | 40,000 | 40,000 | 40,000 | - |
| 4-1280.1004 \$131,000 BOND | 20,000 | 20,000 | 15,000 | 15,000 | - | - |
| Debt Service Interest | 11,625 | 8,875 | 6,125 | 3,375 | 1,000 | - |
| 4-1280.1002 \$500,000 BOND 5/16-9/21 | - | - | - | - | - | - |
| 4-1280.1003 \$338,000 BOND 6/19-6/29 | 8,625 | 6,875 | 5,000 | 3,000 | 1,000 | - |
| 4-1280.1004 \$131,000 BOND | 3,000 | 2,000 | 1,125 | 375 | - | - |

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CMLP - CONCORD MUNICIPAL LIGHT PLANT **2026 OPERATING FORECAST**
6 - YEAR CAPITAL PLAN **TELECOM DIVISION**

| Description | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| TOTAL CAPITAL PLAN COSTS BY CATEGORY | \$ 156,740 | \$ 193,517 | \$ 422,806 | \$ 181,446 | \$ 210,619 | \$ 200,044 |
| Distribution Plant | 156,740 | 164,577 | 172,806 | 181,446 | 190,518 | 200,044 |
| General Plant | - | 28,940 | 250,000 | - | 20,101 | - |
| TOTAL CAPITAL PLAN COSTS | \$ 156,740 | \$ 193,517 | \$ 422,806 | \$ 181,446 | \$ 210,619 | \$ 200,044 |
| Distribution Plant | 156,740 | 164,577 | 172,806 | 181,446 | 190,518 | 200,044 |
| 4-3650.0000 Overhead Conductors & Devices | - | - | - | - | - | - |
| 4-3660.0000 Distribution UG Conduit | - | - | - | - | - | - |
| 4-3670.0000 UG Conductors/FO | - | - | - | - | - | - |
| 4-3690.0000 Distribution - Services | 93,170 | 97,829 | 102,720 | 107,856 | 113,249 | 118,911 |
| 4-3720.0000 ONT Installation | 63,570 | 66,749 | 70,086 | 73,590 | 77,270 | 81,133 |
| General Plant | - | 28,940 | 250,000 | - | 20,101 | - |
| 4-3910.0000 Office Furniture & Equipment | - | - | - | - | - | - |
| 4-3911.0000 Computer Equipment & Software | - | 17,364 | - | - | 20,101 | - |
| 4-3920.0000 Transportation Equipment | - | - | 150,000 | - | - | - |
| 4-3940.0000 Tools, Shop & Garage Equipment | - | 11,576 | - | - | - | - |
| 4-3970.0000 Communication Equipment | - | - | 100,000 | - | - | - |

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