CONCORD MUNICIPAL LIGHT PLANT
ELECTRIC | BROADBAND | ENERGY MANAGEMENT

Date: December 2, 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., Dec. 10, 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 November 12, 2025.

Upcoming Meetings:
Jan 14, 2026; Feb 11, 2026; Mar 11, 2026; Apr 8, 2026; May 13, 2026; Jun 10, 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. **Broadband Service Offerings and Fees** 20 Minutes BB Mgr. Discussion/Vote

Background: Upcoming XGS-PON technology will offer new speeds and tiers, and pricing has not changed since Concord Broadband began offering service. Additionally, new add-on devices and services will soon be available that need pricing.

Purpose: To get Light Board feedback on and support for proposed fees for devices above and beyond what is included during installation and proposed pricing changes for business customers.

8:10 AM 6. **Suspend reg. meeting and open rate hearing** 20 Minutes Asst. Dir. Discussion/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 is one more that needs to be settled.

Purpose: To discuss and receive public comment on the Private Area Lighting rate with a vote to follow.

8:30 AM 7. **CMLP 2025 Operating Forecast Approval** 45 Minutes Director Discussion/Vote

Background: The Municipal Light Plant operates on a calendar year financial 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 vote to recommend the provided 2026 forecast to the Town Manager.

9:15 AM 8. **Liaison & Public Comments** 5 Minutes Chair Information

9:20 AM 9. **Adjourn**

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Distribution: Select Board (1 copy)

Kerry Lafleur	Joe Repoff	Laura Scott	Nan Okarma
Dale Hartling	Jennifer Clougherty	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=PL1TTzrWEKOOn0RlJ2MdE2SnNZMWYeoeat

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

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Draft Meeting Minutes for Approval

Concord Municipal Light Board Minutes

11/12/2025

Draft

Pursuant to a notice duly filed with the Town Clerk, a meeting of the Concord Municipal Light Board was held on Wednesday, November 12, 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; Donna De Gray, Customer Service Supervisor; Karin Farrow, Office Administrator; Carole Hilton, Project Consultant; Kerry Lafleur, Town Manager; Dakota Antelman of The Concord Bridge; and residents Karlen Reed, Andy Puchrik, Trace Salzbrenner, and Pamela Dritt.

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 7:31AM. Meeting recording will be posted to the Minuteman Media Network YouTube page as soon as it is available.[1]

PROCEDURAL NOTE (0:14)

Mr. Leon mentioned we would take the Director's Update and Broadband Update first and defer the approval of minutes to allow Mr. Schaffner time to arrive to the meeting.

DIRECTOR'S UPDATE (0:45)

Mr. Bulger provided the following updates:

- The Department of Public Utilities extended the winter moratorium this year, which started earlier and will end later, due to the federal government shutdown impacting federal programs for low-income residents.
- CMLP has seen several training opportunities recently, including on-site safety-related training from NEPPA. Engineering, Finance and Administration staff completed APPA courses on engineering procurement and advanced utility accounting courses.
- CMLP has been working on the V2X charging grant the schools received, which provides a free Level 3 charger with two ports, allowing the department to try some vehicle-to-grid charging/discharging at the bus depot near the WR Grace site. Mr. Foulds was instrumental in securing town meeting funding several years ago to help start this project, and the schools received the grant with the department's application assistance. During a pre-construction meeting on site, the staff had concerns about the EPA's interest in managing the location due to trenching and underground work required to bring power from the current switch and transformer area to the charger. The EPA saw no concerns with the project, but requested a licensed site professional participate in the excavation and follow proper procedures.
- The department has issued two rebates for commercial electric vehicle chargers in town, including a large project for Minuteman ARC, which plans to electrify much of its fleet and install several chargers. Mr. Bulger noted that while the department has no customers on the commercial charging rate today,

[1] Minuteman Media YouTube Link: https://www.youtube.com/watch?v=XddrEsEQf9Q

they expect to soon have new customers due to these rebates, and they will discuss the project further as it moves forward.

- The Energy Management team reported that 400 heat pump installations have been completed by coaching clients in Concord with the help of the energy management team and heat pump coaches, Kim and Ethan. Mr. Bulger thanked Laura and her entire team for the work and investment of time, a sentiment echoed the Board in the past.
- The Customer Service team was acknowledged for diligently working to spin up two new utilities: the stormwater utility and the solid waste/recycling billing, which required a lot of work from Jennifer's team, including Donna and the customer service representatives. The billing went out a couple of days earlier, and everything looked correct. Mr. Bulger noted that once this is complete, staff can focus more on Time-of-Day rates, which is the number one priority.
- CMLP said goodbye to a temporary employee, Vika, after her 11-month support during a Finance team transition. Additionally, two staff members in Customer Service and Metering have announced their retirement in March of the next year, and recruiting has begun with the hope of a degree of overlap.

Mr. Foulds clarified that the 400 heat pump installations figure is cumulative, which Mr. Bulger confirmed. Mr. Foulds then asked if the department was on budget with the heat pump rebates, and Mr. Bulger replied that he would show the energy management (formerly CARES) budget later in the meeting during the discussion of the forecasts.

BROADBAND REPORT (7:04)

The following Broadband updates were discussed:

- Mr. Bulger reported that Dale, who was unable to attend, is expected at the December meeting to discuss proposed changes to Broadband rates and fees. He clarified that staff is not looking to raise any residential rates at this time. The proposed changes concern the fee structure for managed Wi-Fi services and new equipment, as the department previously directed people to buy their own equipment but has heard overwhelmingly that people want the department to offer this service. While equipment will be given for free to get people set up, customers with large homes are asking for second or third devices for better coverage, which requires a new fee structure.
- Next-Generation XGS technology deployment is the team's top priority and is expected to go live close to the end of the year or possibly in early 2026. This monumental task, which happens only once every 10 years, will allow for faster speeds, higher port saturation, lower costs for adding new services, and enable the department to attract more commercial customers who need speeds faster than 1 Gig.
- Mr. Bulger reported that a denial-of-service attack occurred a couple of weeks prior on the Broadband network, impacting some customers' speeds or ability to get to the internet altogether for about an hour. Dale has written an after-action report that will be published on the webpage. Mr. Bulger noted that while the new 100-Gbps circuits help absorb most attacks, some older equipment with individual 10 Gbps circuits can still get overloaded and fail to prioritize traffic. The team has identified steps in the report to mitigate, identify, communicate, and remedy future attacks more quickly, aiming to reduce the response time down to a few minutes. The team is also exploring a solution to have an ISP mitigate attacks to help prevent them going forward.

Mr. Foulds asked Mr. Bulger to notify him when the after-action report is posted so he can relay the information to those who emailed him, and Mr. Bulger agreed. Mr. Leon asked if staff would encourage new customers to use the CMLP-offered equipment or if staff would be indifferent. Mr. Bulger explained that the department will

always give customers a choice, as some already have their own equipment. However, he noted that most customers expect internet to work everywhere in the house, and competitors offer fully managed Wi-Fi services. Furthermore, the managed Wi-Fi is advantageous to the department because customers call staff when third-party equipment has problems, and the managed system allows Concord Broadband to troubleshoot remotely, potentially avoiding dozens of truck rolls a year. Ultimately the service will be encouraged but is not required.

MEETING MINUTES (13:23)

Mr. Dalton moved to approve the regular session minutes for 10/29/2025 and approve but not release the executive session minutes for 10/29/2025 as distributed. Mr. Foulds offered a second, and the motion passed, with members Foulds, Dalton, Leon and Schaffner voting in favor and Ms. Taylor abstaining.

Mr. Schaffner moved to approve but not release the executive session minutes from 8/13/2025. Mr. Foulds offered a second, and the motion passed with members Leon, Foulds and Schaffner voting in favor and Mr. Dalton and Ms. Taylor abstaining as they had not attended.

MIDDLE SCHOOL SOLAR & STORAGE PROJECT (16:40)

Mr. Bulger began by informing the Board and the public that the Invitation for Bid (IFB) for the middle school solar project was cancelled without being awarded to a bidder, and he offered an update on the challenges and future plans. The project's original intent was threefold: to add more in-town solar, to create an investment from which ratepayers would be the beneficiaries, and to offset the school building's energy usage with solar. Challenges arose because the project was initially conceived to be done in concert with the school's construction, but the two projects had different stakeholders, timelines, and risks associated with delays. The school project was a $100 million construction with a very tight deadline for inhabiting the building during the February break, making them highly sensitive to anything that could cause a delay. As the Light Plant approached the project as a utility provider via an IFB process, this meant staff was responsible for designing all specifications, and the project required a site license. Significant time was spent waiting for the School Committee to vote on and then execute the site license, which remains unsigned to date. The original license was proposed for solar only because the School Committee expressed concerns about the energy storage component, despite the storage location being chosen by the schools' architect. Mr. Bulger detailed the significant staff effort and expenses incurred, including hiring a designer for the solar, storage, and switchboard; employing a part-time project manager for the site; hiring an expert to write the energy storage IFB; retaining counsel for legal and procurement guidance; and significant staff time investments. He confirmed staff is still committed to the site and plans to spend a couple of months exploring different options with the schools before presenting alternative pathways to the Board in open session.

Board members had the following comments:

- Mr. Leon thanked Mr. Bulger and the staff for their good faith effort to bring solar to the middle school and respond to the town meeting request, noting the work done will be useful in the future.
- Ms. Taylor asked if the department ever received an executed agreement for the site license after the School Committee had voted to authorize it. Mr. Bulger clarified to Ms. Taylor that the department never received an executed agreement for the site license.
- Mr. Foulds expressed that the process is frustrating, recalling that the net zero goal was added by citizens at town meeting and was not the School Committee's original intent. He noted that CMLP taking

on the project was specifically intended to prevent the schools from value engineering out the energy storage or solar production, as had occurred at the high school. He stated he is frustrated with the School Committee and administration's handling of the matter, citing months lost over concerns and required signatures.

- Mr. Dalton agreed with Mr. Foulds' comments, stating that the Board needs a better strategy for interacting with the School Committee to meet the Town's objectives and stop expending resources on non-deliverable outcomes. He felt the issue goes beyond Mr. Bulger's purview and is more in the Board's court to resolve.

Mr. Leon concluded the discussion by confirming the Board's strong support for a solar project at the site, but stressed that the Board would only move forward if there is evidence of a strong partnership with the schools to avoid wasting time and money.

RATE HEARING (41:32)

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

Ms. Scott began with the residential ETS rate, noting the Board had previously discussed desired changes and taken a vote at the prior meeting. The tariff sheet presented reflected those requested changes for the first time. The revised ETS rate – effective April 1, 2026 – showed a combined energy and distribution rate totaling 10.639 cents per kWh, a 2 percent increase over the prior year (10.43 cents). She stated that no other changes were proposed: no meter fee and all terms remained the same as before.

Mr. Foulds asked why the components of the ETS rate were now split 50–50 between energy and distribution, rather than maintaining the prior approach where the energy charge represented the value of energy and the distribution charge carried the discount. He questioned whether the structure should instead mirror the opt-out rate's energy value (7.903 cents) with distribution adjusted to maintain the same total, suggesting this would be more consistent and intuitive. He asked whether staff objected to adjusting the numbers in that way.

Ms. Scott replied that the structure followed the consultant's format used for the other rates. Mr. Leon added that the Board could consider structural alignment when the 2027 rates were reviewed, as overall totals remained unchanged for now. Mr. Foulds acknowledged the explanation and withdrew his suggestion, stating he did not want to introduce additional confusion

Ms. Scott mentioned that the General Service ETS rate uses the same pricing (10.639 cents per kWh), and it only applies to a small number of customers.

Resident Pamela Dritt asked if the residential opt-out rate would be lower or equivalent to the current rates from a customer's perspective. Ms. Scott responded that the opt-out rate is equivalent to what customers would be paying today with a 4% increase and is calculated by looking at the cost of service for residential customers and applying the current rate design structure. Ms. Dritt asked about the phasing in of TOD rates, and Ms. Scott mentioned the consultant's concern for customers' potential rate shock and ramp-in.

Ms. Scott then introduced the Commercial Electric Vehicle Charging Rate (Rate G-4), explaining it has been around for a little while but has no customers using it. It is designed to serve commercial customers with EV charging needs. She noted that the rate includes a demand charge and an energy charge designed to recover the

cost of service and, critically, encourage charging at off-peak times. The rate design consultant proposed a $4/kw demand rate, but that would result in a rate higher than the customer would pay under the standard General Service rates, so no customers would likely choose it, and we would lose that incentive for off-peak utilization. She proposed sticking with the current demand charge to help incentivize the rate, which would see lower costs for all customers if those timing signals were preserved.

Ms. Taylor asked clarifying to understand the benefit to CMLP and all customers. She also asked about TOD for general service customers, and staff expressed an interest in developing those once residential TOD rates were fully implemented. Mr. Foulds confirmed that the lower demand charge during off-peak hours is the mechanism to encourage this behavior. He also clarified that the TOD costs within this rate are the Year-2 estimated values, which he agreed with.

The final item discussed was the Residential Service Rate Assistance Rider. Ms. Scott was looking for Board feedback on whether they wanted to see the rider changed or left as it was. The existing rider provides a 13.809 cent discount on the first 657kWh used in a month.

Mr. Foulds didn't see an immediate need to change it. He thought it was meant to cover a 50% subsidy.

Ms. Scott said that the final rate that would need to be voted is the Private Area Lighting rate, which could happen in December.

The Board took comment from the public.

- Pamela Dritt asked if the consultant was mindful about charging more for people who use fossil fuels and charge less for customers who heat with heat pumps. Mr. Leon mentioned the generous rebates for heat pumps, and said the Board would watch how Time-of-Day rates impact that. He also thought these comments went beyond the rates the Board was currently considering.

Ms. Taylor moved to approve the three proposed rates with one change being the demand charge per kW on the General Service – Electric Vehicle Charging demand per billing kW rate being set to $1.83 instead of the $4.00 shown in the proposal. With a second by Mr. Schaffner, the motion carried with all members in favor.

Mr. Foulds moved the Board exit the rate hearing, and with a second by Mr. Schaffner, members voted unanimously to exit the rate hearing.

FINANCIAL FORECAST (1:08:13)

The financial forecast for the Light Plant is prepared annually, and the Light Board is asked to endorse the forecast, with a planned vote scheduled for the December meeting. Staff will provide a new draft well before the vote to incorporate feedback and solidify the final numbers, especially for the expected end-of-year 2025 data and the 2026 forecast. Data collection presents some challenges, as the financial system is typically closed about 90 days after the month end, meaning reports often use financial data that is approximately three months old.

Overall, the total combined net income (encompassing both Telecom and Electric operations) is projected to be about $2 million for the forecast period. Specifically, Telecom is projected to contribute about $400,000, while

the Electric operation is forecasted at about $1.6 million. Telecom net income has been steadily increasing with subscriber growth, though a slight near-term decrease is attributed to large depreciation investments related to the XGS-PON technology deployment, described as a once-in-a-decade occurrence. In terms of personnel, recruitment is underway to fill two retirements scheduled for March of the next year in customer service and metering, with the hope of achieving some degree of overlap. Staff is also looking to fill a long-carried full-time equivalent (FTE) administrative position soon. Overtime costs are projected to increase, primarily influenced by typical weather events and emergencies, combined with expected salary increases resulting from bargaining agreements.

The projected net income for 2025 is considered by staff to be a very conservative estimate and likely too low. Purchase power costs for 2025 are currently showing about 3 million higher than 2024 ($25.8 million versus 22.3 million). Approximately half of that differential (1.5 million) is attributed to power supply expenses being higher than anticipated due to cold periods in January/February and hot periods in June/July, resulting in higher spot market purchases. However, the other half of the differential is attributed to conservative transmission expense estimates provided by ENE. Staff believes the actual transmission expense for 2025 could be $1 million to $1.5 million lower than budgeted, potentially raising the final 2025 net income closer to $1.5 million positive. Furthermore, staff noted that a significant negative figure appearing in the rate refund account for 2025 is likely suspect, as higher purchase power costs should mean customers owe CMLP, resulting in a positive number.

For 2026, purchase power is estimated at $24.3 million. The cost to meet the 100% renewable energy target is expected to decrease because CMLP anticipates receiving more associated Renewable Energy Certificates (RECs) due to new hydro contracts and provisionally six months of production from the Mason Bay wind contract.

Spending on energy management initiatives for 2025 is expected to be about $450,000 less than budgeted. This shortfall is primarily driven by lower payouts for air-source heat pump rebates, with projections anticipating $350,000 in payouts versus $600,000 budgeted, despite the rebate levels remaining unchanged. Solar rebates, however, are projected to see an end-of-year rush, pushing the 2025 projection up to $70,000. The Connected Homes program, which replaces EV Miles for eligible vehicles, is budgeted at $21,250. In 2026, CMLP plans to host the Green Homes Tours to increase awareness of energy management programs. The capital plan for 2026 includes significant increases, especially related to distribution equipment like SCADA systems, line transformers, and potential solar generation projects (such as the Middle School project). Structural improvements are also planned for the plant, including HVAC, roof, and parking lot maintenance. Transportation equipment capital for 2026 is $1.123 million, which includes a Digger Derrick and an excavator.

Board Members had the following comments and questions:

- There was a request to confirm that net income figures cited in the executive summary match those found in the detailed tables.
- The Board questioned the forecast for Line Crew overtime costs, noting they seemed higher than expected based solely on salary increases.
- Discussion took place regarding the target net profit margin, with historical figures cited at 2% to 3%, but suggestions made that it should align closer to the current cost of capital (around 4%). The Board had set a 3.5% target for rate of return the previous year.
- Mr. Dalton mentioned that net profit should be evaluated based on the net plant rather than gross plant to better reflect true profitability.
- It was noted that net income must also cover the difference between the net book value of assets and the highly variable cost of replacement due to inflation.

- Questions were raised concerning the inclusion of ETS and general residential lighting rebates in the forecast, as those programs are no longer active. Staff said they would review that.
- The Board inquired about increasing awareness for the heat pump programs given the large amount of unused budgeted funds ($450,000 less than budgeted).
- A suggestion was made that CMLP must provide customers with access to information detailing what their costs would be under the fully implemented time-of-day rates (beyond the initial phase-in) so they have the appropriate time to plan and adopt necessary technologies

Staff pledged to respond to these inquiries through the production of the next draft.

PUBLIC COMMENT (1:55:16)

Pamela Dritt stressed the need for a clear explanation of the full value of the Time-of-Day rate and the cost savings from installing solar and battery systems, as well as the benefit to the community. Mr. Leon thanked Ms. Dritt for the point and noted that the Board will be reviewing the education and outreach strategy for Time-of-Day rates after the first of the year.

ADJOURN (1:58:40)

Mr. Dalton moved to adjourn the meeting. Mr. Foulds offered a second, and members voted unanimously to adjourn the meeting at 9:30AM.

Respectfully submitted,
Mr. Dalton, Clerk

Concord Municipal Light Plant Updates

December 10, 2025

Contents

Organization and Industry

- **New England Expected to Have Sufficient Electricity Supplies for Winter 2025-2026**
  ISO New England, the region's grid operator, issued its winter outlook in November, projecting that the region will have sufficient resources to meet consumer electricity demand for the 2025-2026 season. The forecast anticipates a winter demand peak of just over 20,000 megawatts (MW) under normal conditions, with an available supply capacity of approximately 31,000 MW. This positive outlook is partly attributed to the expected online contribution from the Vineyard Wind project and increased imported energy via the New England Clean Energy Connect (NECEC) transmission line, which are both included in the system's capacity assessment for the first time.

- **Healey-Driscoll Administration Awards $27 Million for Clean Energy Workforce**
  The Healey-Driscoll Administration announced a significant investment of $27 million in clean energy workforce development in November 2025. This funding is distributed among 67 organizations across the Commonwealth and aims to train over 13,000 Massachusetts residents for high-demand careers in the clean energy and climate technology sectors. This initiative addresses the critical need for a skilled labor force to support the state's aggressive decarbonization and electrification goals, including everything from solar installation to grid modernization.

- **FERC Issues New Rules for Grid Cybersecurity and Cold Weather Reliability**
  The Federal Energy Regulatory Commission (FERC) approved a critical suite of actions in November 2025 focused on protecting the Bulk Power System from modern threats. This included a Final Rule mandating updated Supply Chain Risk Management standards to enhance cybersecurity and an Order approving a revised NERC reliability standard for Extreme Cold Weather Preparedness. These federal-level rules directly impact the regional transmission organizations like ISO-NE and, by extension, Concord's power supply and planning protocols, ensuring the reliability of the grid in the face of increasingly complex threats and extreme weather events.

- **ISO New England Issues Capacity Scarcity Condition on November 23rd**
  The most critical power supply/transmission event in November was the Capacity Scarcity Condition (CSC) declared by ISO New England on the evening of Sunday, November 23rd. The CSC occurred because the regional power system experienced higher-than-forecasted electricity demand paired with unexpected, simultaneous generator outages. This condition, which required the ISO to implement emergency procedures (OP-4 Actions 1 and 2), signals tight supply and resulted in real-time wholesale electricity prices spiking dramatically to over $2,000 per megawatt-hour. While our strategic contracts and local generation helped insulate the community, this event will increase regional capacity costs, which are a component of all MLP power supply budgets.

- The senior leadership team of CMLP gathered at the Concord Free Public Library for an off-site leadership workshop in November. The purpose was to discuss the upcoming strategic goals as well as aspects of a quality management system and the leading of leaders.

- At November's all staff meeting, a dedicated presentation walked through all aspects of Time-of-Day rates. All senior managers gave updates on their department's recent and upcoming projects. Laura Scott will be meeting with departments individually in coming weeks to provide a more in-depth discussion of the Time-of-Day transition and answer any questions employees may have.

Energy Management

- In partnership with Energy New England's marketing staff, the Energy Management staff publicized the addition of three new Chevy Equinox EVs to CMLP's fleet. The vehicles are now featured on ConcordDrivesElectric.org, and were featured in an e-newsletter sent to CMLP customers and in an article published by the American Public Power Association on their website.

- Electric vans started to arrive at Minuteman Arc's headquarters on Forest Ridge Road on November 19th. The ribbon cutting ceremony for the five new dual-port EV charging stations, which are supported in part by a grant from CMLP, is on Friday, December 5, 2025.

- The campaign that CMLP ran in August to publicize Drive & Save, our EV savings and comparison tool, resulted in a substantial increase in the number of Drive & Save sessions in Concord compared to previous months. The end of the federal EV tax credit on Sept. 30th likely contributed to higher use of the tool among those wishing to purchase vehicles prior to the deadline. However, a comparison of Drive and Save sessions in August, September and October by CMLP customers compared to BELD and HMLP customers, shows that promoting the tool, which is provided by Wattplan, made a substantial difference above and beyond the urgency created by the discontinuation of the tax credit.

Drive & Save Comparative Analytics

	Months	January	February	March	April	May	June	July	August	September	October
BELD	Wattplan Sessions	61	20	24	11	8	10	22	8	14	20
CMLP	Wattplan Sessions	10	22	57		24	16	46	222	102	52
HMLP	Wattplan Sessions	30	20	20	21	22	15	21	9	9	15

Federal Tax Credit changes may have influenced resident behavior, but substantial difference between programs lends insight into promotion & advertising benefits.

ENE ENERGY NEW ENGLAND Navigating the energy economy.™ 8

- Heating/Cooling Coach Ethan Herberman compiled a case study of the West Concord Union Church's transition to heat pump heating. The case study is now featured on CMLP's Commercial Heat Pump webpage. We have asked Concord's Economic Vitality Manager to publicize the availability of the case study in the business community. We also plan to reach out to other religious community leaders in Concord about the success of heat pump heating in this complex building.
- Energy Efficiency & Electrification Coordinator Jan Aceti attended a meeting of municipal staff who are managing energy coaching programs, in order to describe some of the lessons learned from CMLP's heating/cooling coaching service. The meeting was organized by the Northeast Energy Efficiency Partnerships (NEEP), which is developing an Energy Coaching Program Toolkit. CMLP's Energy Management staff participated in an interview with NEEP staff earlier this year in order to provide input for the Toolkit.

Battery Storage and Solar Project Updates

- CMLP met with Met with an iron sodium battery developer. Chemistry is superior to lithium ion is the following respects:
- Fire and explosion risk
- Capacity fade
- Hot and cold sensitivity in extreme climates and weather pattern
- Supply chain: China control of lithium ion raw and processed materials
- Cost advantage sweet spot – durations > 8 hours
- MA DOER recently issued the $47MM Advancing Massachusetts Power (AMP) Energy Storage Grant Program for Community Resilience, Long Duration Energy Storage (LDES), and Safety and Education. It is possible that CMLP could get grant funding for either LDES or resiliency using an iron sodium chemistry.
- Weston and Sampson, an engineering firm, did soil sampling on the slope of the landfill to prepare for the racking of potential soar that would be installed there.

Finance Updates

- The auditors working on the FY/CY24 audit have agreed with our suggestion for reconciling cash balances with the Town House's accounting system. They are too busy to complete the work in December, but they are coming back in January to finish it up. CMLP has contracted a new auditing firm to start effective 1/1/2026, and they are coming in mid-January to start that audit.

- More work was done on the CMLP Financial Forecast for approval in December, incorporating questions and feedback from Board members.
- The Mass. DPU asked for revisions to the 2024 filed DPU report because officers' salary was not clear and because the balance sheet was out of balance. Those corrections were made, and the report was refiled.
- The quarterly financials were prepared and filed with ISO New England.
- The finance team is working on process improvements to save time and decrease the time necessary to make monthly closes. The team is no longer storing paper invoices, which is another win for efficiency.

Engineering and Operations

- The warehouse and landscaping sprinkler systems have been weatherized. Work was done on the HVAC system at CMLP.
- The team supported the charger installations at the Minuteman ARC.
- Regarding the SCADA deployment, the team entered into an agreement with PLM for ongoing engineering support for the project.
- The Line crew worked on installing decorative lighting and garland for the holidays. The tree in Concord center was wired and tested.
- A fuse in the Level III charger at the Rideout was replaced, restoring 100% of service there.
- A meeting was held between CMLP and Eversource about bringing a new feeder into Concord. This would create a much higher degree of resilience, but space at the existing Forest Ridge substation is limited.
- CMLP staff closely monitored the scarcity event on 11/23. It was canceled a few hours later without major incident or impact.

Power Supply

- Hedged 3,200 MWh of December power at $117/MWh on 11/20/25. From 12/1/25-12/5/25 the NEMABOST day ahead price has averaged $157/MWh.
- Purchased our first tranche of 2025 RECs: 15,000@$38.50
- More 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. We are also getting usage data from batteries through the Connected Homes program.
- Eaton believes they are meeting their obligation for meter reading intervals, and staff will soon meet with them to review the data.

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. Solid waste/recycling (curbside) went live in November, and the CMLP team did a great job getting the work done to make it happen.
- Jennifer, our Customer Service Manager, visited the Personnel Board to get a new job approved (AMI Analyst) as well as approval of minor modifications to the Customer Service Manager position. Both are advertised and interviews are underway.
- The group continues to work on the process for supporting ETS customers who have issues. Issues may be the responsibility of the homeowner or of CMLP, and it's not always clear who is responsible until an on-site investigation is conducted. With some residents relying entirely on ETS heating, it is important that these get investigated quickly so heat can be restored quickly.
- Additional commercial meters are being ordered. The lead time is 30-40 weeks.
- More work has taken place on Time-of-Day messaging and programming. We wanted to note that, since we announced an April go-live for these new rates, April is the first time-of-day month, and the first bills that will reflect this will go out May 10th, 2026.
- The website navigation has been cleaned up and reorganized a little bit. We always welcome feedback on how easy the site is to navigate.
- That staff worked with NISC on server patching and a migration of the Meter Data Management system to AWS.

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

November 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

- After many, many months of work on this, the changes to the Master Address Table and new Broadband Availability form are live and available to customers. It will continue to be refined in coming months.
- Work continues on the roll-out of XGS-PON. The team will be presenting options to the Board at the December 2025 meeting for pricing and tiers, with changes only happening for equipment costs and business customers. The new equipment is working and has been tested with ONTs on each PON port. Some minor issues are being investigated ahead of any migration of customers.
- The after-action report for the Denial-of-Service attack was published on the website.
- 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.
- The Network team is working to migrate customers with static IP address on our TPX subnets.
- More work has been done at the Peabody school to extend network access for any Town departments working there.

Preparing for Our Next Leap: The XGS-PON Upgrade

We are thrilled to announce that in early 2026, we will be performing a major technological upgrade across our network to a cutting-edge standard called **XGS-PON** (10-Gigabit Symmetrical Passive Optical Network). This is a monumental step that ensures our municipal network remains future-proof and will enable us to offer residential speeds exceeding the current 1Gbps benchmark.

What is XGS-PON?

XGS-PON is the successor to our current fiber technology (often called GPON). The “XG” stands for 10 Gigabit, and the “S” stands for Symmetrical. This is the game-changer:

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

- **Symmetrical Speed:** Unlike many older systems where the upload speed is only a fraction of the download speed, XGS-PON offers the same blazing-fast speeds in both directions—up to 10Gbps maximum capacity on the network, which will translate into exciting new multi-gig speed tiers for residents.

- **Massive Capacity:** Think of your current fiber connection as a two-lane highway. XGS-PON is like expanding that to an eight-lane superhighway. This dramatic increase in capacity means your entire neighborhood can use the internet simultaneously for high-demand activities without congestion.

What Does This Mean for You?

While the initial phase of the upgrade is to our core network equipment (called the OLTs), the benefits you will experience are significant:

- **Future-Proof Performance:** You will soon be able to subscribe to speed tiers far exceeding 1Gbps, ensuring you are ready for tomorrow's emerging technologies, like 8K video, advanced Virtual Reality (VR), and massive cloud storage.

- **Faster Uploads for Home Use:** The symmetrical speed will revolutionize activities like:

    - Remote Work: Uploading massive project files and conducting crystal-clear, high-resolution video calls without freezing.

    - Content Creation: Blazing-fast uploads of 4K or 8K videos to YouTube and other platforms.

    - Cloud Backups: Backing up your entire computer to the cloud in minutes, not hours.

We anticipate this project being fully completed and new multi-gig speeds available to residents starting in early 2026. As we approach the rollout date, we will provide specific information on what equipment upgrades (if any) will be needed at your home to take advantage of these exciting new speeds.

Tips to Get the Most Out of Your Broadband Service

With the speed and capacity of fiber broadband, you have the digital power to do almost anything online. But with great power comes the need for great security! A fast connection doesn't change the basic rules of internet safety. Taking a few proactive steps can greatly reduce your risk of falling victim to malware, phishing, and data theft.

The Foundation of Online Security

- Use Strong and Unique Passwords: The easiest way a hacker can gain access is through a weak or reused password. Use a password manager to create and store complex, unique passwords for every account. Consider using a Passkey if an application offers it—it's the modern, phishing-resistant standard.

- Enable Two-Factor Authentication (2FA): This simple step requires a second verification code (usually sent to your phone) in addition to your password. It's the single most effective way to protect your email, banking, and social media accounts. If 2FA is an option, use it.

- Keep Your Software Updated: Software updates often include critical security patches that protect your devices from known vulnerabilities. Set your devices, operating system, and apps to update automatically whenever possible.

Recognizing and Avoiding Scams

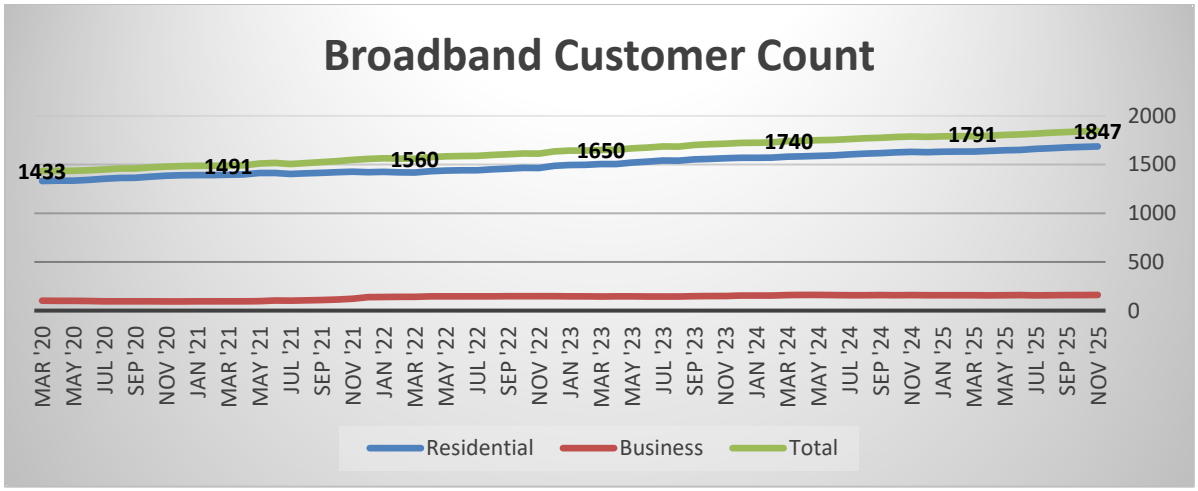
Phishing scams are the most common online threat. They often use urgency, fear, or a sense of excitement to trick you into clicking a malicious link or giving up personal information.

- Verify Before You Click: Be suspicious of unexpected emails or texts, especially those requesting sensitive data, asking you to click an urgent link, or containing attachments from unknown senders. Always look closely at the sender's email address—scammers often use slight misspellings to trick you.

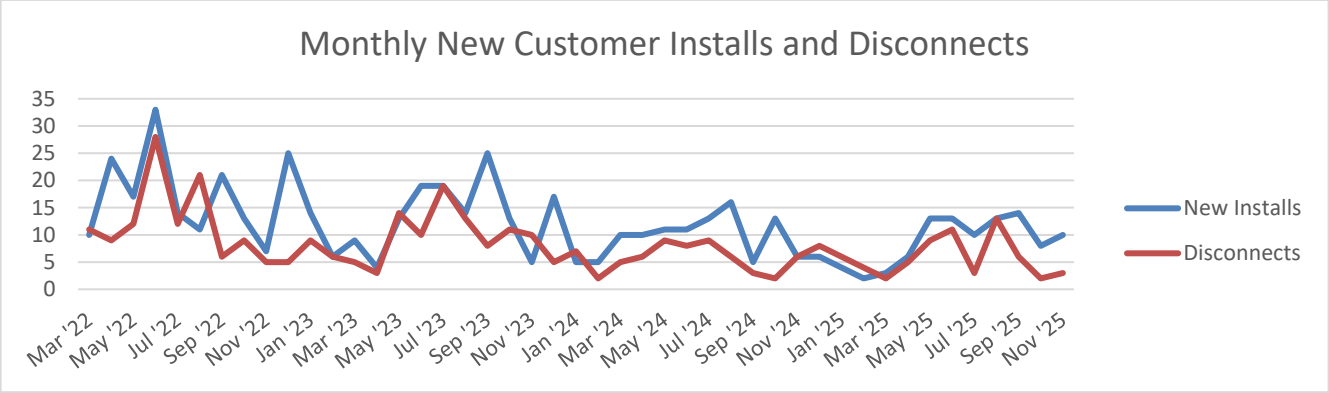
- Secure Browsing: Only enter sensitive information (like credit card numbers) on websites that use HTTPS (look for the small padlock icon in your browser's address bar).

Your Concord Broadband fiber connection provides a secure foundation, but securing your digital life is a partnership. By following these essential security habits, you ensure a safe and productive experience for everyone in your household.

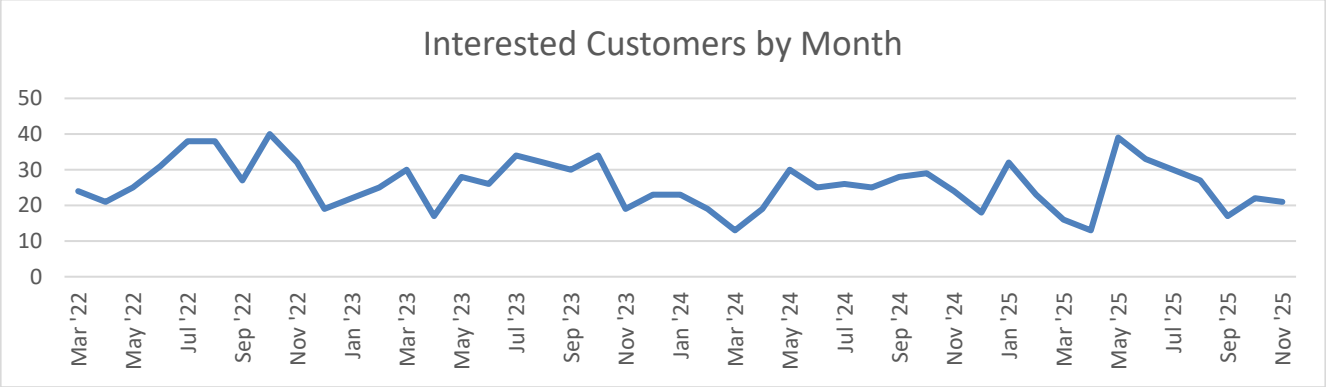
Monthly Metrics and Business Data



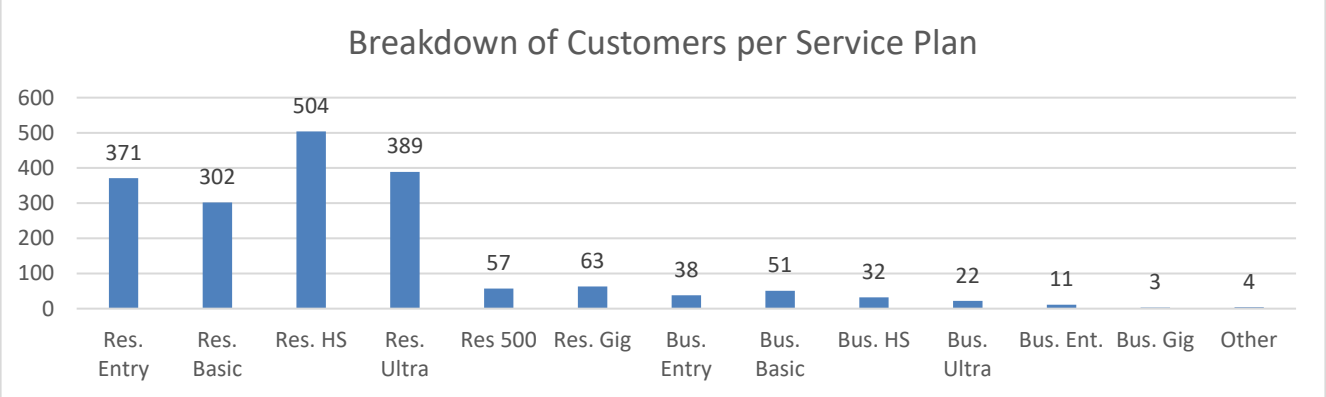
(*Customer count: March 2020 – Present*)



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

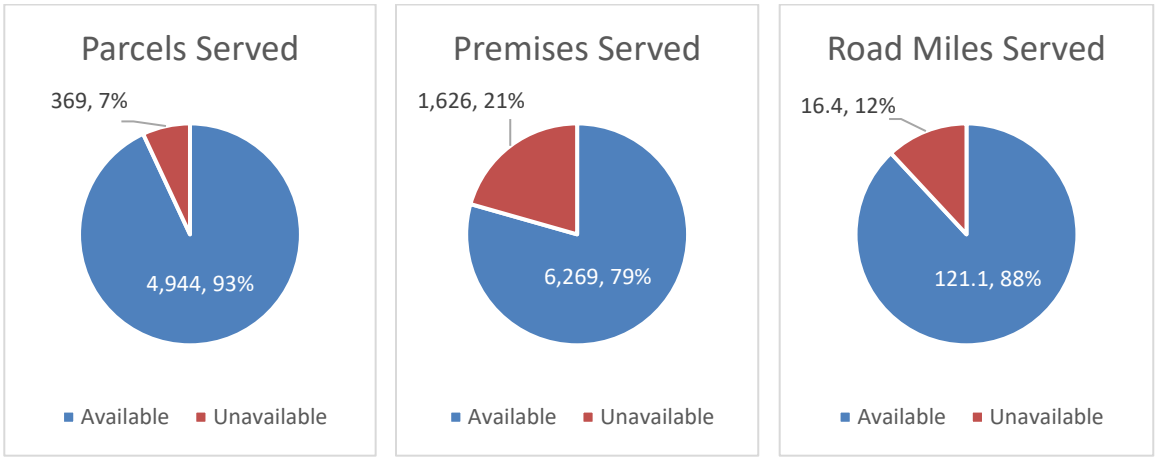


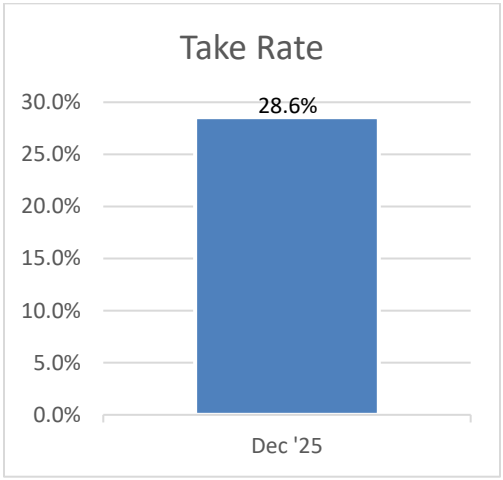
(*This is the number of individuals who submit the Broadband interest form, whether they are in the current service area or not.*)



(*This is the number of each customer on our different service plans as of 11/30/2025.)*

Other Metrics





(As of 2/15/2025)

Appendix

Fiber Broadband Completion Task Force's Report Goals

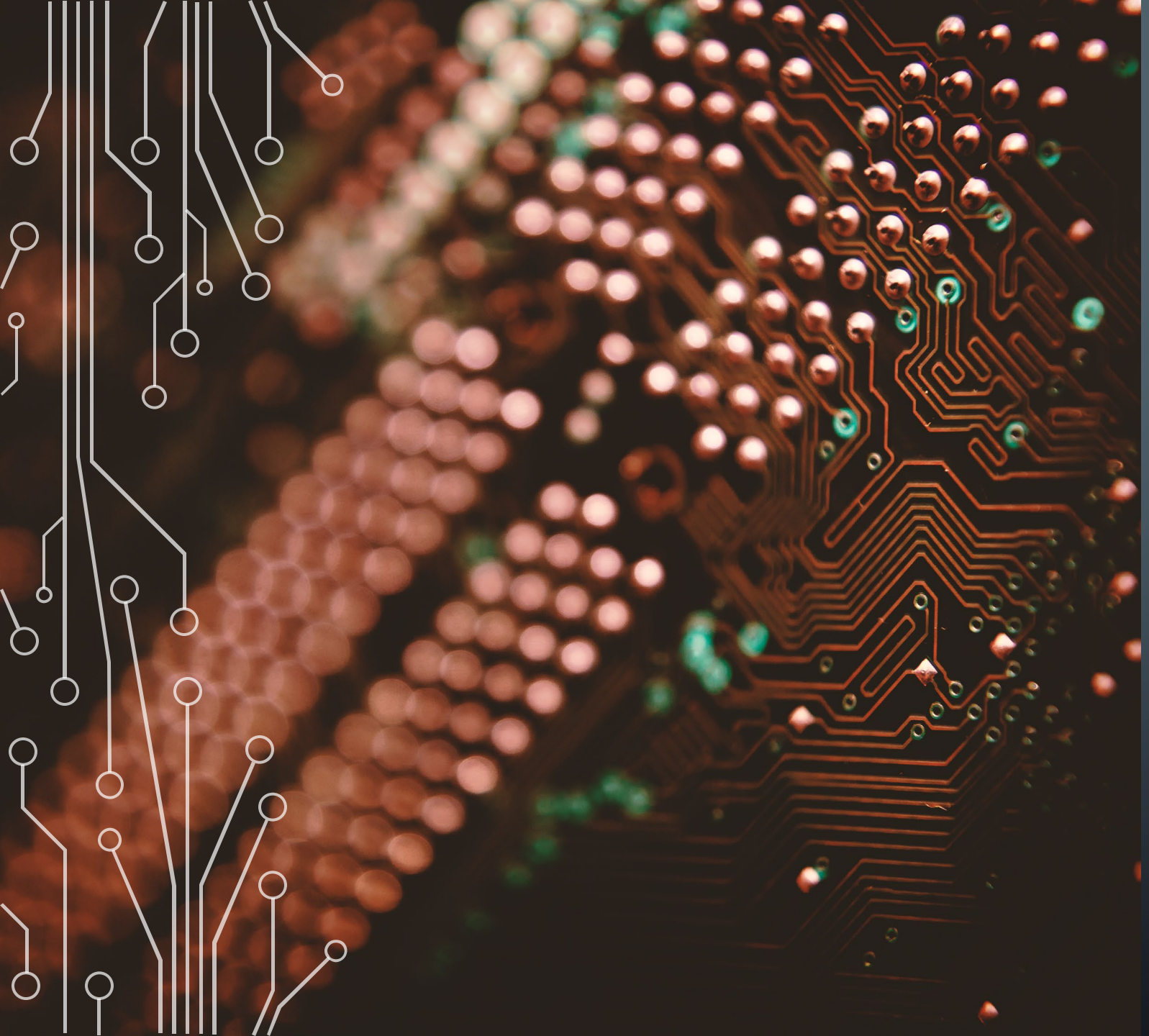
Goal	Type	Priority	Responsible Party	Additional Info.
Policies (p.39)				
• Universal Access	Policy	Highest	Select Board/Town Meeting	
• Expansion outside current territory	Policy	Low	Select Board/Town Meeting	Conversations happening
• Support Economic Vitality, Sustainability, Equity & Inclusion	Policy	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

CONCORD BROADBAND

UPDATE & DISCUSSION ON RATES AND TIERS

DALE HARTLING



AGENDA

- XGS-PON Status
- Service Pricing

XGS PON STATUS – COMPLETED ITEMS

- Internet Service Provider Upgrades
- Equipment and Services Procurement
- Equipment Installation and Cabling
- Internet Protocol Address Migration
- Software Upgrades and Equipment Bringup
- Network Configuration
- High Level Testing

XGS PON STATUS – ITEMS TO BE DONE

December

- Service Provisioning
- Service Testing
- Schedule and Announce Service Migration
- Staff Training

January

- Differential Service Provisioning
- Review and address DC Power Issues
- Implement Service Migration (Downtime)
- Remediate any issues

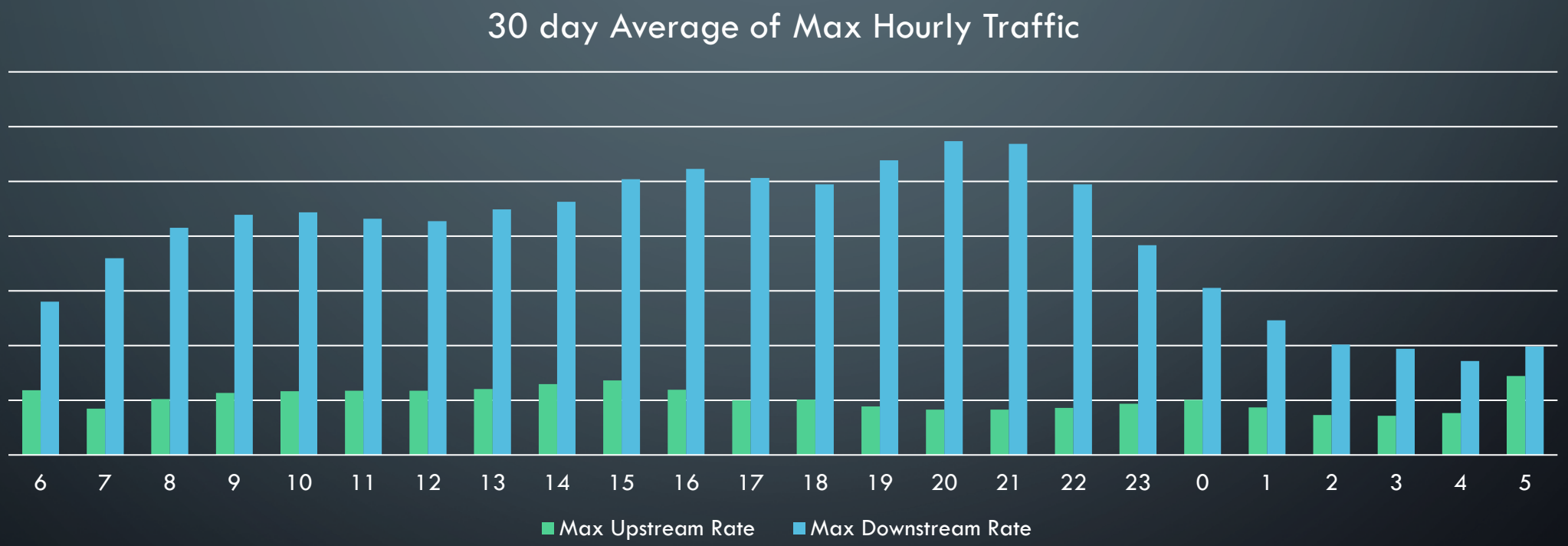
February/March

- Monitor the Systems
- Install new Routers (Downtime)
- Implement NISC/SMX Billing/Provisioning Integration
- Deploy XGS ONT's for Res Gig and Bus Gig customers

April

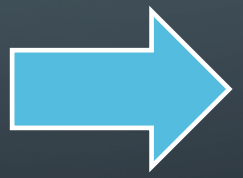
- Update Billing for new Tiers and Services
- Update provisioning of existing Tiers
- Implement Performance Server
- Roll out XGS PON Services

OVERALL BROADBAND TRAFFIC



WIFI PROPOSED RESIDENTIAL PRICING - GOALS

- Offer a larger base device upgrade for customers that request it



WIFI PROPOSED RESIDENTIAL PRICING - GOALS

- Offer a mesh option for customers who require it

WIFI PROPOSED RESIDENTIAL PRICING - GOALS

Maintaining a two-box installation plan to separate the ONT from the access point

WIFI PROPOSED RESIDENTIAL PRICING - GOALS

- Offer a managed WiFi product

WIFI PROPOSED RESIDENTIAL PRICING - GOALS

Offer a no-interest leased option for equipment

Offer hardware support that includes free upgrades

WIFI PROPOSED RESIDENTIAL PRICING

Device Type	Example Description	Rough Concord BB Purchase Price	Proposed Customer Cost 1st	Proposed Additional Unit Cost	Lease Cost (Our Cost / 24) w/ 2yr contract	Monthly Hardware Support / Upgrade Cost
WiFi AP/ Gateway	Triband 2x2 WiFi 7 RG/Mesh, 2.5GE WAN, (3) 2.5GE LAN	$200	$0	$200	$8	$4
High Power WiFi AP/ Gateway	Triband 2+4+4 WiFi 7 RG/Mesh, 10GE WAN, (1) 2.5GE & (2) 1GE LAN	$250	$120 one-time or $5/mo x 24mo	$250	$11	$5
WiFi Mesh Extender	Triband 2x2 WiFi 7 Mesh, 2.5GE WAN, 2.5GE LAN	$140	$120 one-time or $5/mo x 24mo	$120	$6	$3
Outdoor Hardened AP	Hardened Triband 2x2 WiFi 6E, 2.5GE PoE WAN, 2.5GE LAN	$400		$400	$16	$8

COST IMPACT OF PROPOSAL

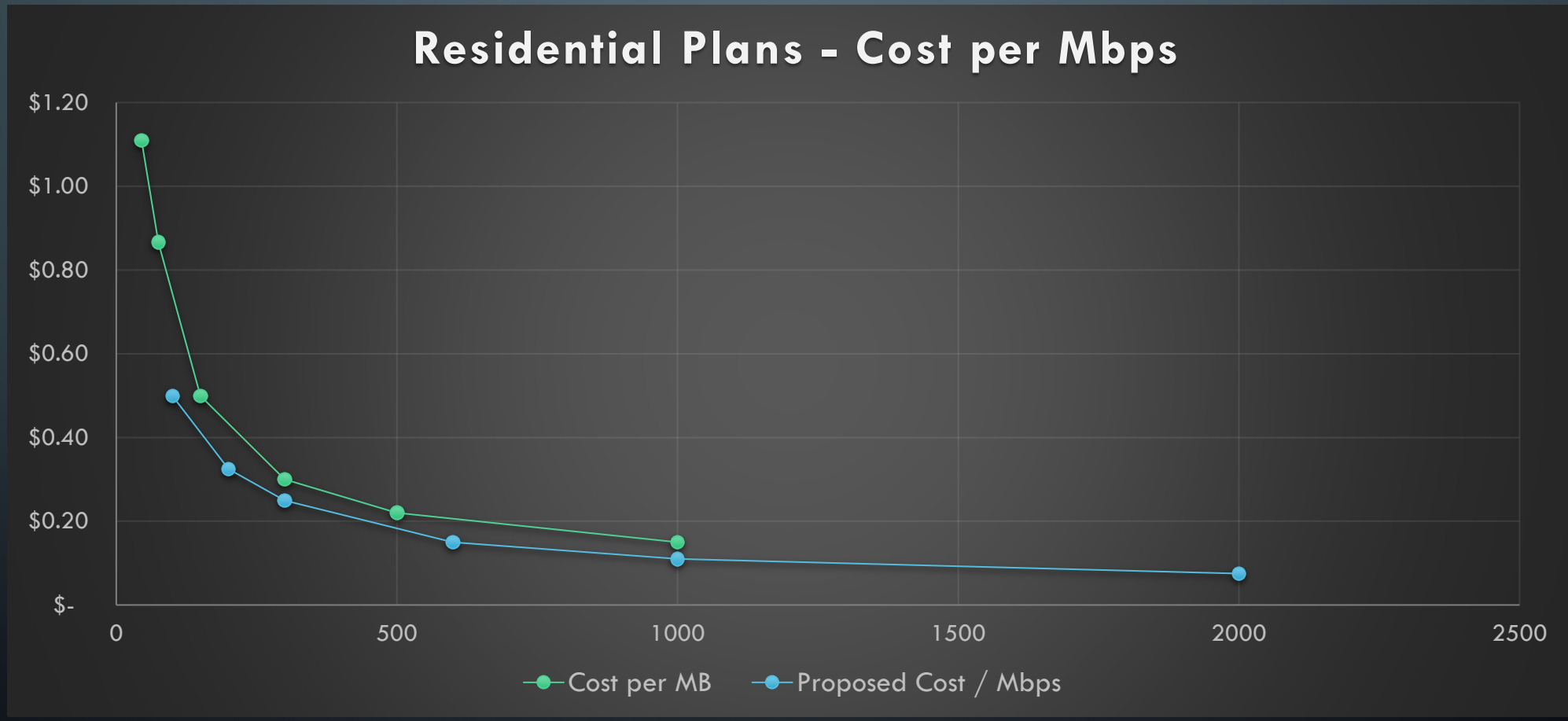
- ONTs have a useful life of ~10 years; for access points, it's 4-5 years.
- For the next 200 new customers, this equipment will cost CMLP about $30,000 more than our old equipment on ~$180,000 annual revenue.
- These technology upgrades are necessary to remain competitive and maintain customer satisfaction.

RESIDENTIAL TIERS: SPEED UPGRADES ONLY

Current Plan	Speed	Qty	Cost	$ / Mbps
Residential Entry	45	368	$49.95	$1.11
Residential Basic	75	303	$64.95	$0.87
Residential Hi-Speed	150	505	$74.95	$0.50
Residential Ultra	300	389	$89.95	$0.30
Residential 500	500	58	$109.95	$0.22
Residential Gig	1000	64	$149.95	$0.15

Proposed XGS Plan	Speed	Qty	Cost	$ / Mbps
Residential Entry	100	368	$49.95	$0.50
Residential Basic	200	303	$64.95	$0.32
Residential Hi-Speed	300	505	$74.95	$0.25
Residential Ultra	600	389	$89.95	$0.15
Residential Premium	1000	58	$109.95	$0.11
Residential Max	2000	64	$149.95	$0.07

RESIDENTIAL COST PER MBPS



RESIDENTIAL TIERS VS COMCAST (PROMO DEAL)

Comcast Plan (New)	Speed	Cost	$ / DS Mbps	$ / US Mbps
300	350/ (117/41)	$40	$0.11	$0.34/ $0.98
500	575/ (117/41)	$45	$0.08	$0.38/ $1.10
1000	1150/ (117/41)	$50	$0.04	$0.42/ $1.22
2000/1250	(2275/1350)/ (293/41)	$70	$0.03/ $0.05	$0.23/ $1.71

Proposed XGS Plan	Speed	Qty	Cost	$ / Mbps
Residential Entry	100	368	$49.95	$0.50
Residential Basic	200	303	$64.95	$0.32
Residential Hi-Speed	300	505	$74.95	$0.25
Residential Ultra	600	389	$89.95	$0.15
Residential Premium	1000	58	$109.95	$0.11
Residential Max	2000	64	$149.95	$0.07

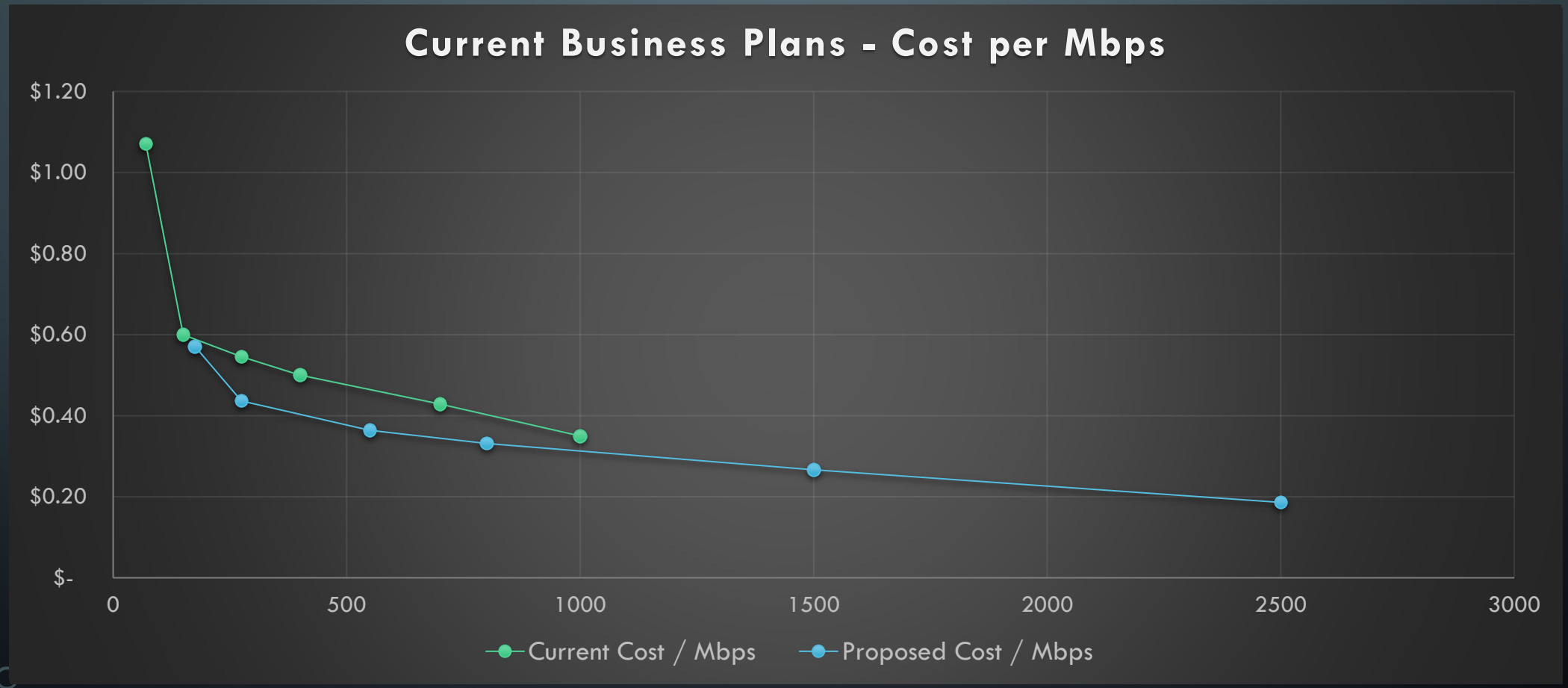
BUSINESS TIERS

Current Plan	Speed	Qty	Cost	$ / Mbps
Business Entry	70	37	$74.95	$1.07
Business Basic	150	54	$89.95	$0.60
Business Hi-Speed	275	32	$149.95	$0.55
Business Ultra	400	22	$199.95	$0.50
Business Enterprise	700	11	$299.95	$0.43
Business Gig	1000	3	$349.95	$0.35

Proposed XGS Plan	Speed	Qty	Cost	$ / Mbps
Business Entry	175	37	$99.95	$0.57
Business Basic	275	54	$119.95	$0.44
Business Hi-Speed	550	32	$199.95	$0.36
Business Ultra	800	22	$264.95	$0.33
Business Enterprise	1500	11	$399.95	$0.27
Business Max	2500	3	$464.95	$0.19

Effective 1/1/2026: Businesses must choose a business tier

BUSINESS COST PER MBPS



BUSINESS TIERS VS COMCAST

Comcast Plan	Speed	Cost	$/DS Mbps	$/US Mbps
150	178/(170/41)	$99.95	$0.56	$0.58/$2.44
300	357/(306/41)	$149.95	$0.42	$0.49/$3.66
500	582/(306/41)	$199.95	$0.34	$0.65/$4.88
800	951/(306/41)	$249.95	$0.26	$0.81/$6.09
1200	1415/(306/41)	$399.95	$0.28	$1.31/$9.75
2000	2214/306	$499.95	$0.22	$1.63

Proposed XGS Plan	Speed	Qty	Cost	$ / Mbps
Business Entry	175	37	$99.95	$0.57
Business Basic	275	54	$119.95	$0.44
Business Hi-Speed	550	32	$199.95	$0.36
Business Ultra	800	22	$264.95	$0.33
Business Enterprise	1500	11	$399.95	$0.27
Business Max	2500	3	$464.95	$0.19

CONTACT DETAILS

dhartling@concordma.gov

CONCORD MUNICIPAL LIGHT PLANT
ELECTRIC RATE SCHEDULES

RATE PAL
PRIVATE AREA LIGHTING

Mass DPU No. 512 Effective: April 1, 2026
Replaces Mass DPU No. 385

The Concord Municipal Light Plant (the "**CMLP**") shall charge and collect for outdoor lighting and floodlighting service for private property under this rate schedule. 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 year-round private outdoor lighting service. Lighting fixtures and service to be provided pursuant to this rate schedule shall be at locations that are easily and economically accessible to the CMLP equipment and personnel for construction and maintenance. Lamps will be operated approximately 4,300 hours per year per lamp from dusk to dawn as controlled by photoelectric devices.

Monthly Rate

Flood Light	Price per Lamp	Cost of Service (Proposed Rate)
175 Watt Metal Halide	$21.73	$ .50
250 Watt Metal Halide	$24.57	$2 .00
400 Watt Metal Halide	$20.15	$2 . 0
400 Watt LED	$34.00	$26.50

Special Installation Charge:

Pole Set Charge	$4.00 per month
Overhead Wiring Charge	$5.00 per 100 feet per month
Underground Wiring Charge	$4.00 per 100 feet per month

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.

Terms
The Monthly Rates are net and bills are due on presentation. Bills will be rendered either monthly, bi-monthly or annually, at the sole discretion of the CMLP.

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

Interruption of Service
The CMLP will make reasonable provisions to insure 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 suppliers) 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..

General Conditions:
The CMLP will furnish, operate and maintain the facilities required for service under this rate schedule. The customer is solely responsible for notifying the CMLP of any required repairs or maintenance including lamp replacements. Service and necessary maintenance will be performed only during regularly scheduled working hours. No reduction in billing will be allowed for lamp outages.

Service at locations where existing CMLP System poles and facilities are not available will be made at the discretion of the CMLP and at the Special Installation Charges, to recover the cost of installing poles and conductors and to recover increased cost of maintenance.

When the customer elects to put the wiring underground, the customer is responsible for having the trench and conduit installed.

The above monthly rates include the cost of energy. No lights will be installed under this rate where the electricity passes through the customer's meter.

Special Conditions:
The following conditions shall apply to all facilities installed by the CMLP under the rate schedule:

1. The cost of repairing facilities damaged by acts of vandalism shall be billed to the Customer at actual cost to the CMLP including all appropriate overhead costs.

2. The CMLP shall, at the request of the Customer, relocate or change existing equipment and the Customer shall reimburse the CMLP for any and all such relocation’s or changes at the CMLP's actual costs including all appropriate overhead costs.

3. Extensions of any lighting facilities will be made by the CMLP only where, in the sole opinion of the CMLP, the annual revenues justify the estimated costs including all appropriate overhead costs.

4. New private area lighting facilities shall be of a form and substance consistent with the CMLP's approved standard configuration for private area lighting at the time of the Customer's application for service. Where a non-standard lighting configuration is requested by the Customer and agreed to by CMLP, all maintenance and replacement costs shall be paid by the Customer.

Term of Contract:
A Customer requesting service under this rate schedule will be required to complete an application and agree to an initial minimum term of two (2) years.

If service is terminated within the initial two (2) years, the balance owed for the remaining contract time will become due and payable.

After the initial two (2) years, 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

CMLP - CONCORD MUNICIPAL LIGHT PLANT 2026 OPERATING FORECAST

CONTENTS

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CMLP - CONCORD MUNICIPAL LIGHT PLANT 2026 OPERATING FORECAST

EXECUTIVE SUMMARY

CMLP COMBINED

Forecast net income from the Light Plant for 2026 is $2.81MM; consisting of $2.41MM from the Electric Department and $0.40MM from the Telecom Division.

Electric Department

The Electric Department revenue is expected to be $37.3MM and expenses $34.9MM. Electricity sales are forecast to be up $3.3MM over 2025, which can be attributed to load growth and electrification. The forecast for sales volume is based on our expectation for average weather.

Overall Expenses are expected to increase slightly by $1.07MM vs. 2025. Increases can be attributed to the following categories: 1) Operating & Maintenance (O&M) cost ($0.63MM); 2) Depreciation ($0.40MM). O&M is up due to personnel costs and plant expenses; depreciation is up due to investments in solar and battery storage.

Based on this anticipated net income, a rate of return of 7.20% is expected.

Electric Department Income Statement Forecast
2026 vs. 2025

MM$	2025	2026	2026 vs 2025
Revenue	$36.4	$37.3	$0.9
Expense	$33.9	$34.9	$1.0
Net Income	$2.58	$2.41	($0.17)

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.

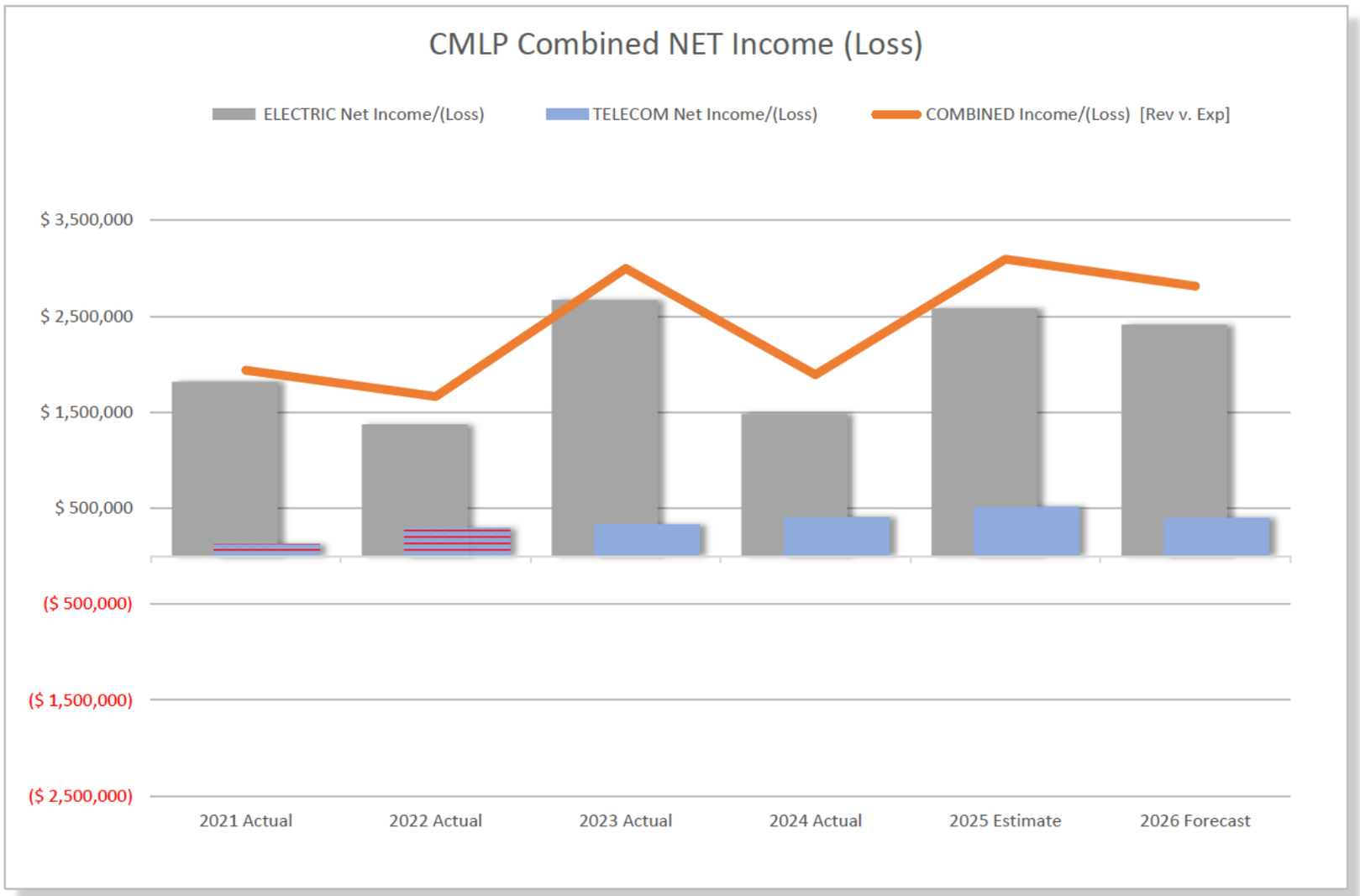
Telecom Division Income Statement Forecast
2026 vs. 2025

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
1	**COMBINED Income/(Loss) [Rev v. Exp]**	$ 1,938,721	$ 1,663,939	$ 3,000,560	$ 1,892,205	$ 3,095,262	$ 2,814,977
2							
3	TOTAL Combined Revenue	33,496,591	36,631,121	36,175,587	36,346,725	38,357,712	$ 39,359,896
4							
5	TOTAL Combined Expenses	31,557,870	34,967,182	33,175,027	34,454,520	35,262,450	36,544,919
6							
7	**COMBINED Income/(Loss) [Rev v. Exp]**	$ 1,938,721	$ 1,663,939	$ 3,000,560	$ 1,892,205	$ 3,095,262	$ 2,814,977
8							
9	ELECTRIC Net Income/(Loss)	1,814,821	1,373,192	2,668,771	1,482,033	2,580,865	2,412,817
10							
11	TELECOM Net Income/(Loss)	123,901	290,747	331,789	410,172	514,397	402,160
12							
13							
14	**ELECTRIC Net Income/(Loss)**	$ 1,814,821	$ 1,373,192	$ 2,668,771	$ 1,482,033	$ 2,580,865	$ 2,412,817
15							
16	**Total Operating Revenues**	**32,059,519**	**35,066,119**	**34,505,765**	**34,547,058**	**36,445,915**	$ **37,349,980**
17	Base Revenues	261,409	268,196	-	-	-	-
18	Electricity Sales	29,093,430	35,701,015	33,640,661	31,952,426	31,170,024	34,425,402
19	Meter Charge	-	-	-	2,076,502	2,211,669	2,093,017
20	Rate Refunds	1,748,680	(1,748,735)	(496,211)	(1,103,457)	2,196,619	-
21	Other Revenues	956,000	845,643	1,361,315	1,621,588	867,603	831,561
23							
24	**Total Expenses**	**30,244,699**	**33,692,926**	**31,836,994**	**33,065,026**	**33,865,050**	$ **34,937,164**
25	Purchased Power Cost	21,934,393	24,520,563	21,629,001	22,315,202	23,365,684	23,421,974
26	Operating + Maintenance Costs	5,780,982	6,813,542	7,801,362	8,220,045	7,891,485	8,517,910
27	Depreciation Expense	1,951,974	1,966,674	1,938,931	1,999,054	2,093,955	2,490,530
28	Debt Service Interest	125,850	96,147	90,200	68,975	49,425	31,750
29	PILOT - Payment In Lieu of Taxes	451,500	296,000	377,500	461,750	464,500	475,000
30							

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
	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	$ 906,781	$ 331,336
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	$ 202,668
18		Maintenance	x	$ 11,848	$ 37,646	$ 26,850	$ 27,178	$ 15,937
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	$ 181,066	$ 55,428
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**	**6,524,582**	**6,855,918**
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	2,441,983
41		Maintenance	174,529	186,377	224,023	250,872	278,051	293,988
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	840,467	895,895
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**
42								
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
42								
43		**Over Time**	**279,120**	**317,538**	**302,925**	**536,808**	**572,670**	**691,000**
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	596,000
49		Maintenance	21,566	24,965	28,823	35,935	36,654	45,000
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	15,916	12,000
42								
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

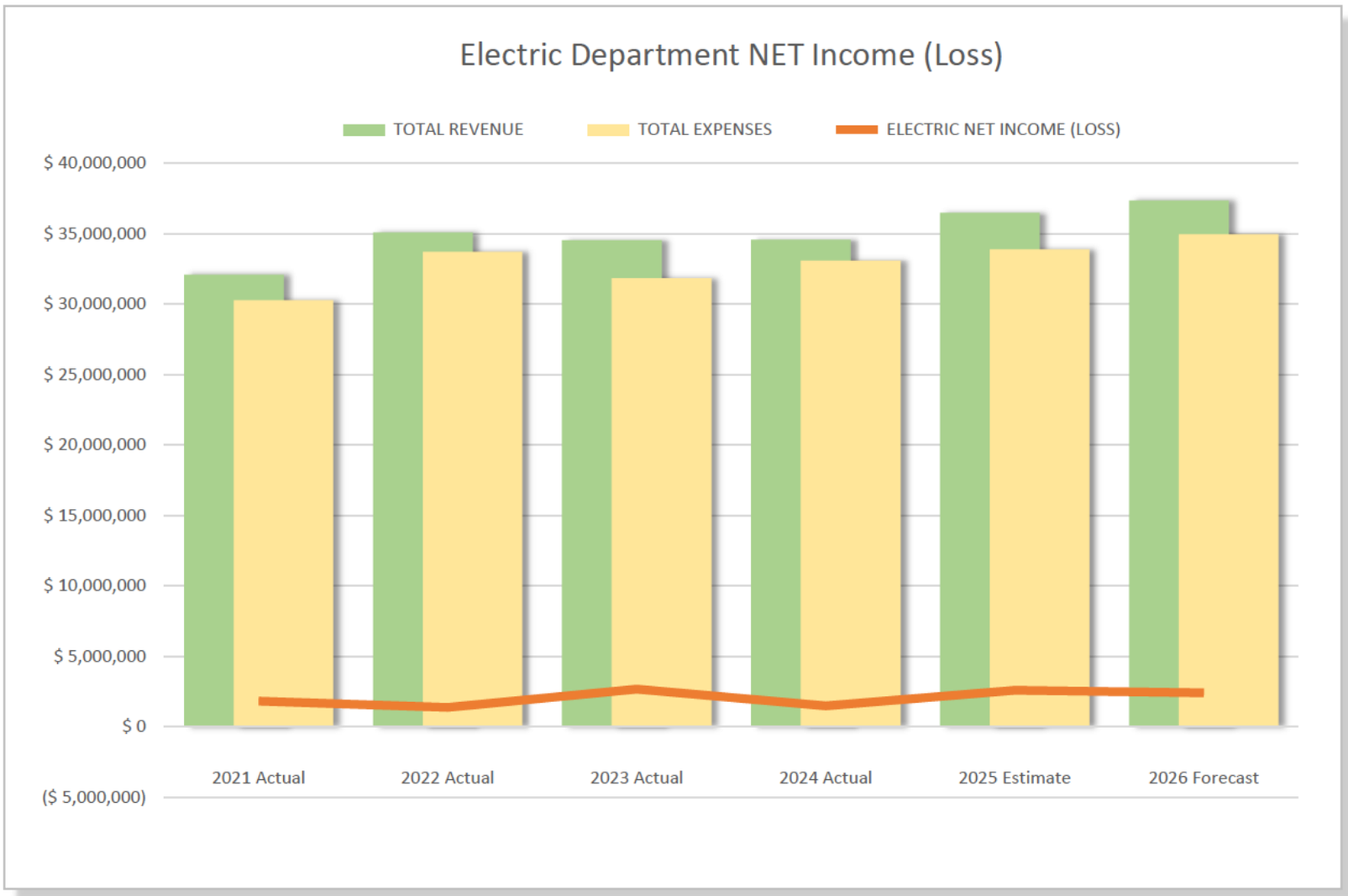
	Account #	Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
52		Broadband	17,003	16,943	26,925	44,000	57,569	60,448
42								
43	**Dental**		**19,837**	**19,017**	**21,406**	**21,335**	**24,969**	**25,376**
44		Conservation	-	-	227	400	404	408
45		Customer Service	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

NOTES ...

ELECTRIC DEPARTMENT

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2026 OPERATING FORECAST

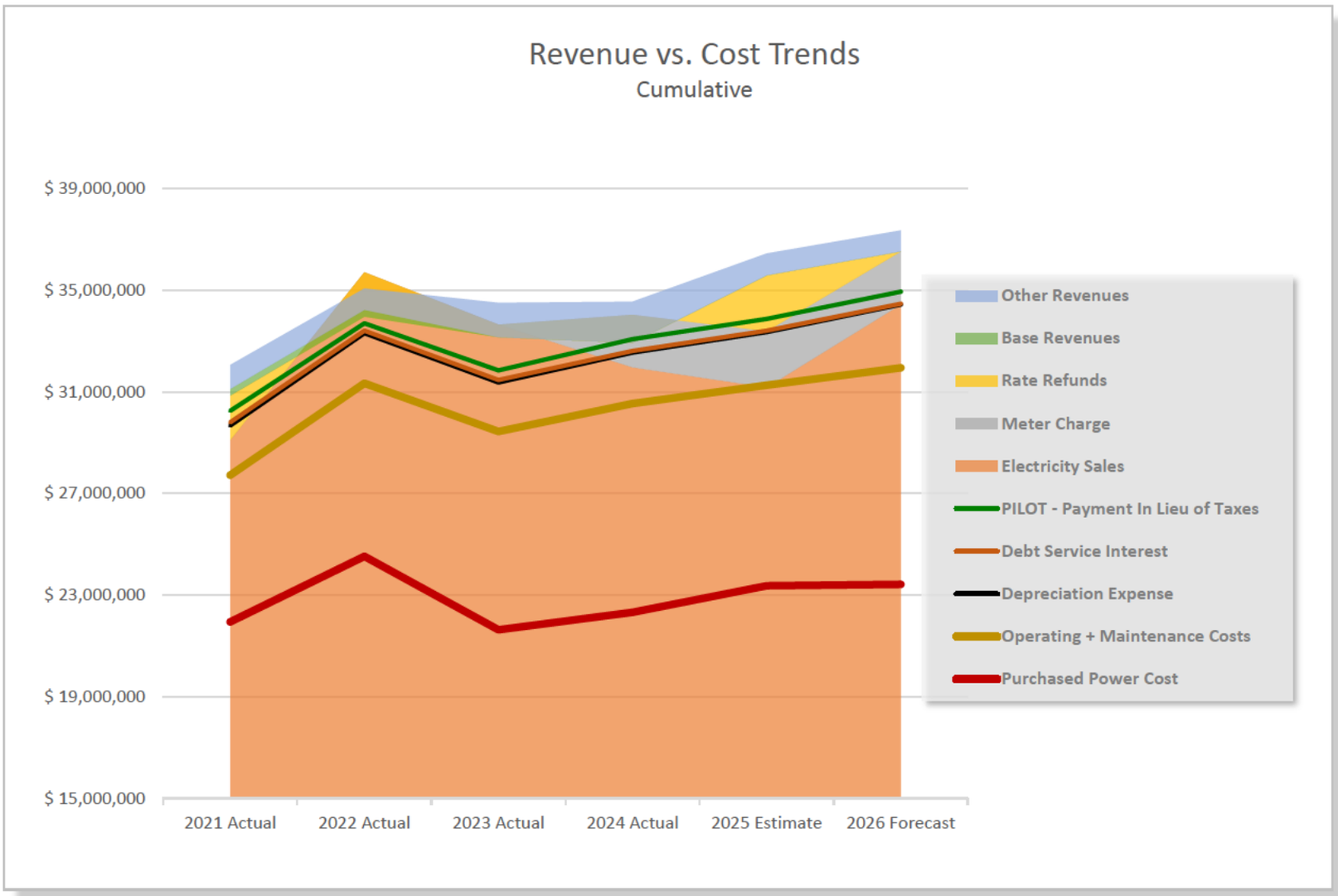
INCOME AND EXPENSE OVERVIEW — ELECTRIC DEPARTMENT



NOTES ...

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
1	**ELECTRIC NET INCOME (LOSS)**	$ 1,814,821	$ 1,373,192	$ 2,668,771	$ 1,482,033	$ 2,580,865	$ 2,412,817
2	Income (Loss) Margin	5.66 %	3.92 %	7.73 %	4.29 %	7.08 %	6.46 %
3							
4							
13	**ANNUAL $ CHANGE BY REVENUE CATEGORY ↑(↓)**	x	$ 3,006,599	$ (560,354)	$ 41,293	$ 1,898,856	$ 904,066
14	**Base Revenues**	x	6,786	(268,196)	-	-	-
15	**Electricity Sales**	x	6,607,585	(2,060,354)	(1,688,236)	(782,402)	3,255,379
16	**Meter Charge**	x	-	-	2,076,502	135,168	(118,653)
17	**Rate Refunds**	x	(3,497,415)	1,252,524	(607,246)	3,300,076	(2,196,619)
18	**Other Revenues**	x	(110,357)	515,672	260,273	(753,986)	(36,041)
19	**Application of Unrestricted Reserves**	x	-	-	-	-	-
20							
21	**RATIOS OF TOTAL REVENUE**	100 %	100 %	100 %	100 %	100 %	100 %
22	Base Revenues	1 %	1 %	-	-	-	-
23	Electricity Sales	91 %	102 %	97 %	92 %	86 %	92 %
24	Meter Charge	-	-	-	6 %	6 %	6 %
25	Rate Refunds	5 %	(5 %)	(1 %)	(3 %)	6 %	-
26	Other Revenues	3 %	2 %	4 %	5 %	2 %	2 %
27	Application of Unrestricted Reserves	-	-	-	-	-	-
28							
29	**TOTAL REVENUE**	$ 32,059,519	$ 35,066,119	$ 34,505,765	$ 34,547,058	$ 36,445,915	$ 37,349,980
30	Base Revenues	261,409	268,196	-	-	-	-
31	Electricity Sales	29,093,430	35,701,015	33,640,661	31,952,426	31,170,024	34,425,402
32	Meter Charge	-	-	-	2,076,502	2,211,669	2,093,017
33	Rate Refunds	1,748,680	(1,748,735)	(496,211)	(1,103,457)	2,196,619	-
34	Other Revenues	956,000	845,643	1,361,315	1,621,588	867,603	831,561

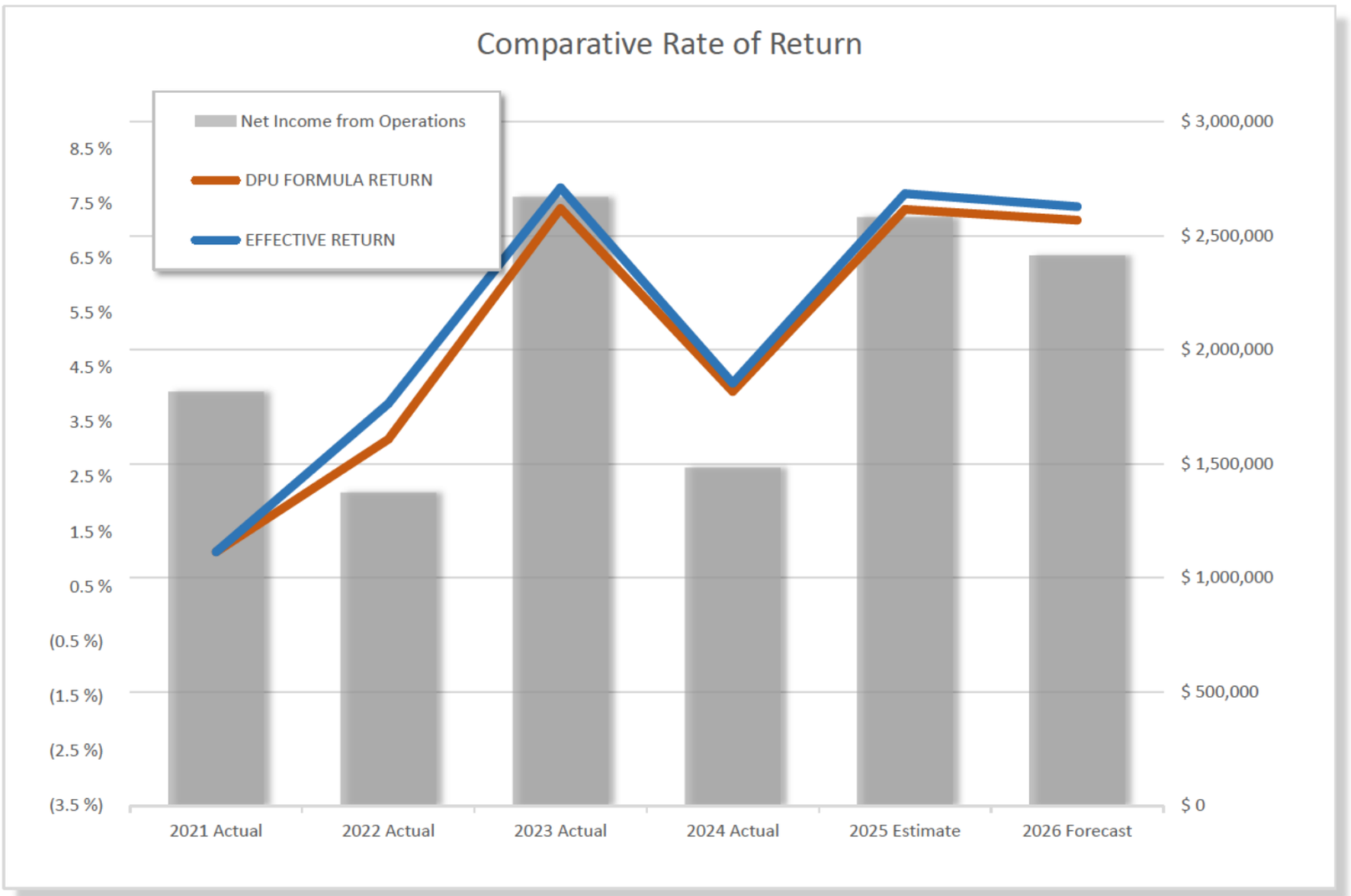
CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2026 OPERATING FORECAST

NET INCOME SUMMARY — ELECTRIC DEPARTMENT

	Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
36							
44	**ANNUAL $ CHANGE BY EXPENSE CATEGORY ↑(↓)**	x $ 3,448,228	$ (1,855,933)	$ 1,228,032	$ 800,024	$ 1,072,114	
45	**Purchased Power Cost**	x $ 2,586,170	$ (2,891,562)	$ 686,201	$ 1,050,482	$ 56,290	
46	**Operating + Maintenance Costs**	x $ 1,032,560	$ 987,820	$ 418,683	$ (328,559)	$ 626,425	
47	**Depreciation Expense**	x $ 14,700	$ (27,743)	$ 60,123	$ 94,901	$ 396,575	
48	**Debt Service Interest**	x $ (29,703)	$ (5,947)	$ (21,225)	$ (19,550)	$ (17,675)	
49	**PILOT - Payment In Lieu of Taxes**	x $ (155,500)	$ 81,500	$ 84,250	$ 2,750	$ 10,500	
50							
51	**RATIOS OF TOTAL EXPENSES**	100 %	100 %	100 %	100 %	100 %	100 %
52	Purchased Power Cost	73 %	73 %	68 %	67 %	69 %	67 %
53	Operating + Maintenance Costs	19 %	20 %	25 %	25 %	23 %	24 %
54	Depreciation Expense	6 %	6 %	6 %	6 %	6 %	7 %
55	Debt Service Interest	0 %	0 %	0 %	0 %	0 %	0 %
56	PILOT - Payment In Lieu of Taxes	1 %	1 %	1 %	1 %	1 %	1 %
57							
58	**TOTAL EXPENSES**	$ 30,244,699	$ 33,692,926	$ 31,836,994	$ 33,065,026	$ 33,865,050	$ 34,937,164
59	Purchased Power Cost	21,934,393	24,520,563	21,629,001	22,315,202	23,365,684	23,421,974
60	Operating + Maintenance Costs	5,780,982	6,813,542	7,801,362	8,220,045	7,891,485	8,517,910
61	Depreciation Expense	1,951,974	1,966,674	1,938,931	1,999,054	2,093,955	2,490,530
62	Debt Service Interest	125,850	96,147	90,200	68,975	49,425	31,750
63	PILOT - Payment In Lieu of Taxes	451,500	296,000	377,500	461,750	464,500	475,000

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2026 OPERATING FORECAST

RATE OF RETURN - CMLPv.DPU — ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2026 OPERATING FORECAST

RATE OF RETURN — ELECTRIC DEPARTMENT

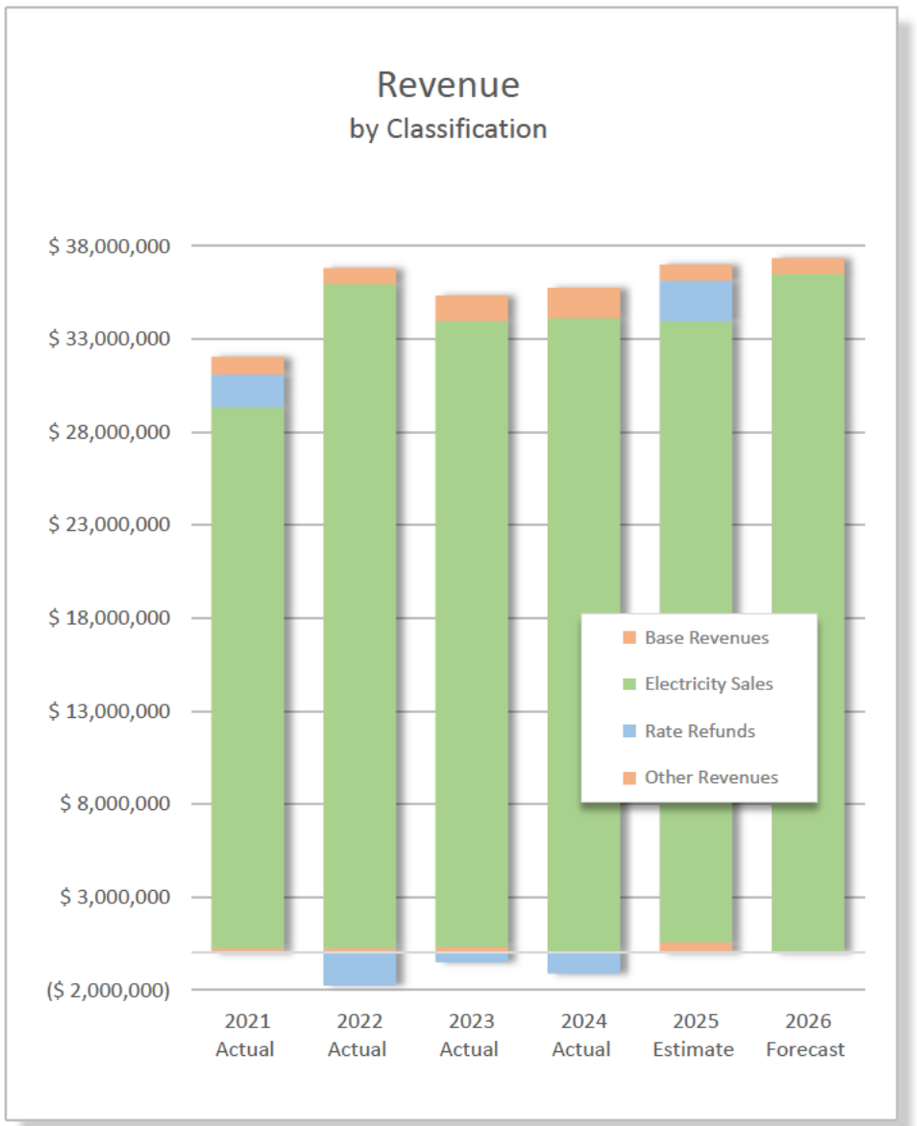
	Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
1	**EFFECTIVE RETURN**	**1.14 %**	**3.85 %**	**7.79 %**	**4.22 %**	**7.68 %**	**7.45 %**
2	Net Income from Operations	1,814,821	1,373,192	2,668,771	1,482,033	2,580,865	2,412,817
3	DIVIDED by Net Plant Value Used for DPU Formula Calculation	n/a	35,683,919	34,253,522	35,118,483	33,597,258	32,404,124
4							
5	**DPU FORMULA RETURN**	**1.14 %**	**3.20 %**	**7.41 %**	**4.07 %**	**7.39 %**	**7.20 %**
6	DPU QUALIFIED INCOME	1,826,114	1,141,168	2,538,604	1,429,612	2,484,341	2,332,403
7	DIVIDED by Net Plant Value Used for DPU Formula Calculation	n/a	35,683,919	34,253,522	35,118,483	33,597,258	32,404,124
8							
10	**DPU QUALIFIED INCOME**	**$ 1,826,114**	**$ 1,141,168**	**$ 2,538,604**	**$ 1,429,612**	**$ 2,484,341**	**$ 2,332,403**
11	Net Income from Operations	1,814,821	1,373,192	2,668,771	1,482,033	2,580,865	2,412,817
12	PILOT - Payment In Lieu of Taxes Credit	451,500	296,000	377,500	461,750	464,500	475,000
13	Underground Surcharge Revenue	(435,214)	(528,024)	(507,667)	(514,171)	(561,024)	(555,414)
14	CARES Surcharge Revenue	(4,993)	-	-	-	-	-
15							
17	**NET VALUE OF PLANT**						
18	At Year End	35,683,919	34,253,522	35,118,483	33,597,258	32,404,124	42,346,269
19	Used for DPU Formula Calculation	n/a	35,683,919	34,253,522	35,118,483	33,597,258	32,404,124
1	**NET PROFIT MARGIN**	**5.62 %**	**3.89 %**	**7.66 %**	**4.28 %**	**6.97 %**	**6.42 %**
2	Net Income from Operations	1,814,821	1,373,192	2,668,771	1,482,033	2,580,865	2,412,817
3	DIVIDED by Total Operating Revenue	32,320,929	35,334,314	34,836,873	34,644,502	37,010,985	37,584,229

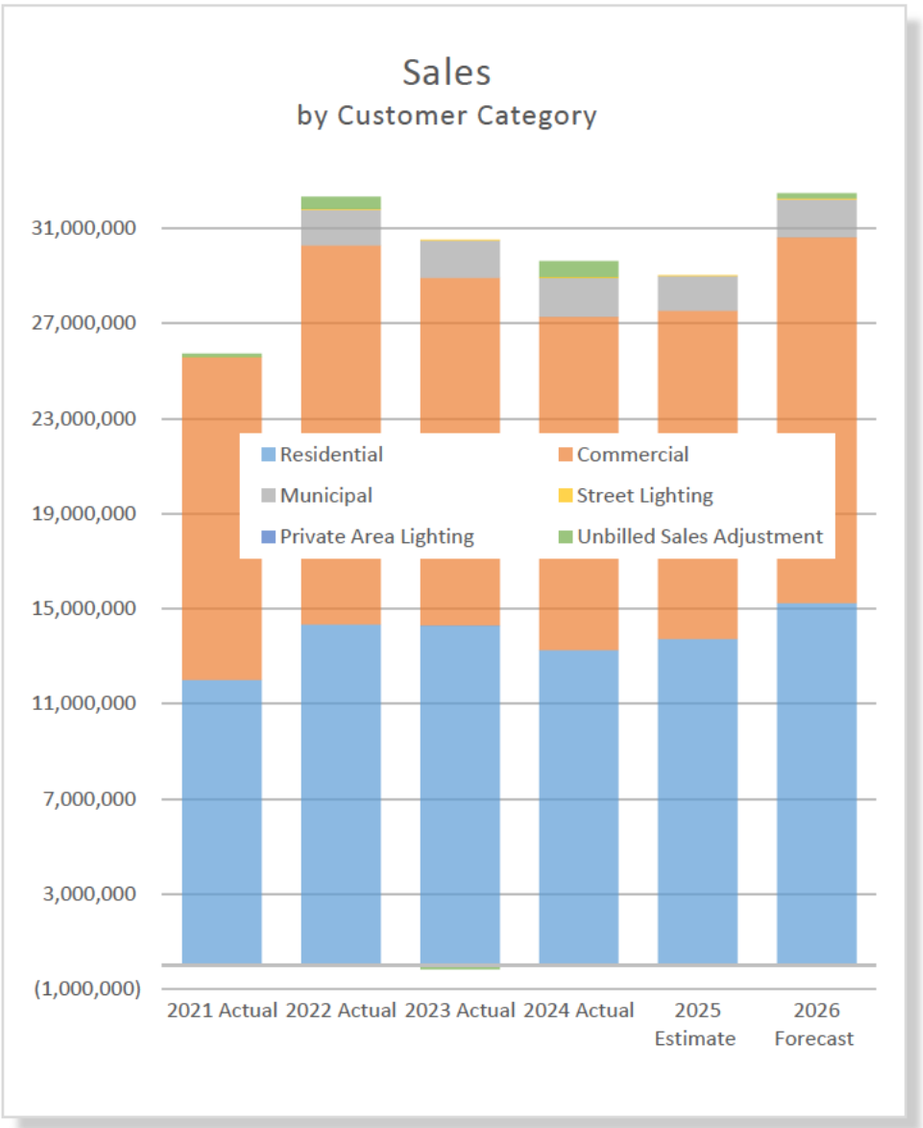
REVENUE

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
1	**ANNUAL % CHANGE BY REVENUE CATEGORY ↑(↓)**	x	9 %	(1 %)	(1 %)	7 %	1 %
2	Base Revenues	x	3 %	23 %	(71 %)	480 %	(100 %)
3	Electricity Sales	x	23 %	(6 %)	1 %	(2 %)	9 %
4	Rate Refunds	x	(200 %)	(72 %)	55 %	(299 %)	(100 %)
5	Other Revenues	x	(12 %)	61 %	19 %	(46 %)	(4 %)
6							
7	**ANNUAL $ CHANGE BY REVENUE CATEGORY ↑(↓)**	x	$ 3,006,599	$ (229,245)	$ (192,372)	$ 2,366,483	$ 338,996
8	Base Revenues	x	$ 6,786	$ 62,913	$ (233,665)	$ 467,627	$ (565,070)
9	Electricity Sales	x	$ 6,607,585	$ (2,060,354)	$ 388,266	$ (647,234)	$ 3,136,726
10	Rate Refunds	x	$ (3,497,415)	$ 1,252,524	$ (607,246)	$ 3,300,076	$ (2,196,619)
11	Other Revenues	x	$ (110,357)	$ 515,672	$ 260,273	$ (753,986)	$ (36,041)
12							
13							
14	**RATIOS OF OPERATING REVENUE BY REVENUE CATEGORY**	100 %	100 %	100 %	100 %	100 %	100 %
15	Base Revenues	1 %	1 %	1 %	0 %	2 %	-
16	Electricity Sales	91 %	102 %	97 %	98 %	90 %	98 %
17	Rate Refunds	5 %	-5 %	-1 %	-3 %	6 %	-
18	Other Revenues	3 %	2 %	4 %	5 %	2 %	2 %
19							
20	**TOTAL OPERATING REVENUE BY REVENUE CATEGORY**	$ 32,059,519	$ 35,066,119	$ 34,836,874	$ 34,644,502	$ 37,010,985	$ 37,349,980
21	Base Revenues	261,409	268,196	331,109	97,444	565,070	-
22	Electricity Sales	29,093,430	35,701,015	33,640,661	34,028,927	33,381,693	36,518,419
23	Rate Refunds	1,748,680	(1,748,735)	(496,211)	(1,103,457)	2,196,619	-
24	Other Revenues	956,000	845,643	1,361,315	1,621,588	867,603	831,561
25							
26							

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 %)	(2 %)	12 %
28	Residential	x	19 %	(0 %)	(7 %)	4 %	11 %
29	Commercial	x	18 %	(8 %)	(4 %)	(2 %)	11 %
30	Municipal	x	0 %	4 %	4 %	(10 %)	8 %
31	Street Lighting	x	116 %	(2 %)	5 %	(6 %)	13 %
32	Private Area Lighting	x	0 %	0 %	0 %	0 %	0 %
33	Unbilled Sales Adjustment	x	272 %	(131 %)	(528 %)	(102 %)	(1629 %)
34							
35	**ANNUAL kWh CHANGE BY REVENUE CATEGORY ↑(↓)**	x	**6,598,211**	**(1,961,246)**	**(746,886)**	**(595,611)**	**3,461,384**
36	Residential	x	2,327,631	(37,467)	(1,047,823)	475,082	1,515,058
37	Commercial	x	2,381,217	(1,319,000)	(592,537)	(230,115)	1,579,782
38	Municipal	x	1,491,519	62,599	66,485	(154,194)	116,942
39	Street Lighting	x	24,600	(906)	2,326	(2,863)	5,643
40	Private Area Lighting	x	-	-	-	-	-
41	Unbilled Sales Adjustment	x	373,245	(666,471)	824,663	(683,522)	243,959
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
52	**ELECTRICITY SALES VOLUME BY CUSTOMER CATEGORY**	**$ 25,729,689**	**$ 32,327,900**	**$ 30,366,654**	**$ 29,619,769**	**$ 29,024,158**	**$ 32,485,542**
53	**Residential**	12,009,986	14,337,616	14,300,150	13,252,327	13,727,409	15,242,467
54	**Commercial**	13,561,294	15,942,511	14,623,511	14,030,974	13,800,860	15,380,642
55	**Municipal**	-	1,491,519	1,554,118	1,620,602	1,466,408	1,583,351
56	**Street Lighting**	21,296	45,896	44,990	47,316	44,453	50,096
57	**Private Area Lighting**	-	-	-	-	-	-
58	**Unbilled Sales Adjustment**	137,113	510,357	(156,114)	668,549	(14,972)	228,987
60							
61							
62	**TOTAL OPERATING REVENUE**	**$ 32,320,929**	**$ 35,334,314**	**$ 34,836,873**	**$ 34,644,502**	**$ 37,010,985**	**$ 37,584,229**
63							
64	**Base Revenues**	**$ 261,409**	**$ 268,196**	**$ 331,109**	**$ 97,444**	**$ 565,070**	**$ 234,249**
65	1-4150.0000 Income - M&J	190,274	239,323	228,939	70,837	463,839	205,000
66	1-4150.0001 M&J Other Towns	-	-	-	-	-	-
67	1-4150.1000 M&J Mutual Aid	-	-	-	16,206	85,290	16,693
68	1-4210.0000 Income - Misc Non-Operating	71,135	28,873	102,169	10,400	15,940	12,556
69							
70	**Electricity Sales**	**$ 29,093,430**	**$ 35,701,015**	**$ 33,640,661**	**$ 34,028,927**	**$ 33,381,693**	**$ 36,518,419**
71	1-4400.0000 Residential Service	11,967,312	14,286,412	14,239,040	13,186,257	13,658,874	15,173,932
72	1-4400.0002 Residential - Controlled Hot Water Heater	-	-	-	-	-	-
73	1-4400.0003 Residential - Off Peak	-	-	-	-	-	-
74	1-4400.0004 Residential - Farm	-	-	-	-	-	-
75	1-4400.0009 Res Sales - Dist Charge	42,674	51,204	61,109	66,069	68,535	68,535
76	1-4420.0001 Commercial - Small	1,832,833	2,255,062	2,113,843	1,884,341	1,801,681	2,006,722
77	1-4420.0002 Commercial - Medium	4,358,660	4,524,886	4,328,143	4,058,608	4,119,543	4,465,789
78	1-4420.0003 Commercial - Large	7,359,511	9,144,164	8,155,655	8,048,538	7,841,932	8,861,001
79	1-4420.0004 PL Private Area Lighting	-	-	-	-	-	-
80	1-4420.0005 Commercial - Water Heater	-	-	-	-	-	-

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2026 OPERATING FORECAST

REVENUE SUMMARY — ELECTRIC DEPARTMENT

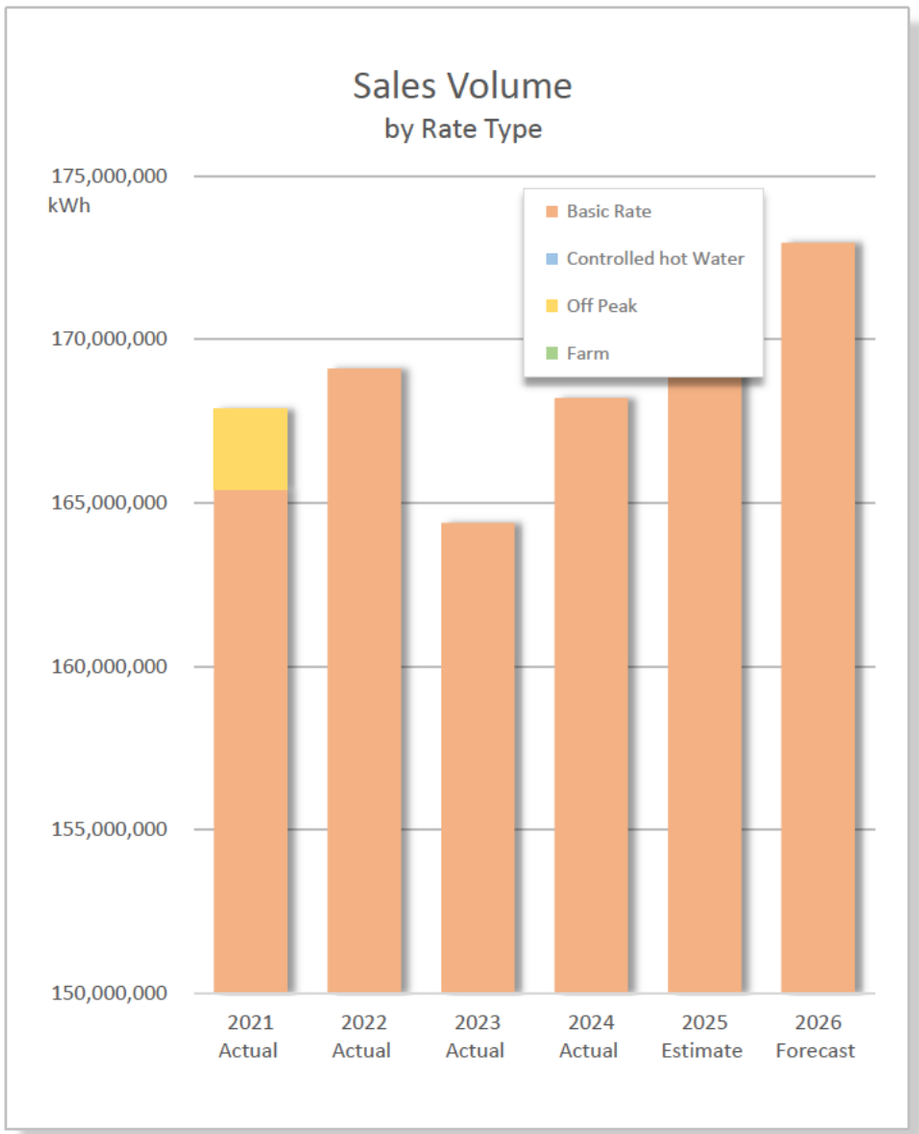
	Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
81	1-4420.0006 Commercial - Small Farm	-	-	-	-	-	-
82	1-4420.0007 Commercial - Medium Farm	-	-	-	-	-	-
83	1-4420.0009 Electrial Vehicle Charging	10,290	18,399	25,870	39,487	37,704	47,130
84	1-4440.0001 Municipal - Small	-	71,293	59,629	48,926	57,039	56,275
85	1-4440.0002 Municipal - Medium	-	819,904	892,078	810,688	693,764	757,621
86	1-4440.0003 Municipal - Large	-	600,322	602,411	760,989	715,605	769,454
87	1-4440.0004 Municipal Street Lighting	21,296	45,896	44,990	47,316	44,453	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	(14,972)	228,987
90	1-4560.0005 Renewable Energy Fund	3,363,741	3,373,115	3,274,006	2,332,656	2,145,866	1,939,860
91							
92	**Rate Refunds**	**$ 1,748,680**	**$ (1,748,735)**	**$ (496,211)**	**$ (1,103,457)**	**$ 2,196,619**	**$ -**
93	1-4490.0001 Provision for Rate Refund	1,748,680	(1,748,735)	(496,211)	(1,103,457)	2,196,619	-
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	-	-	-	-	-

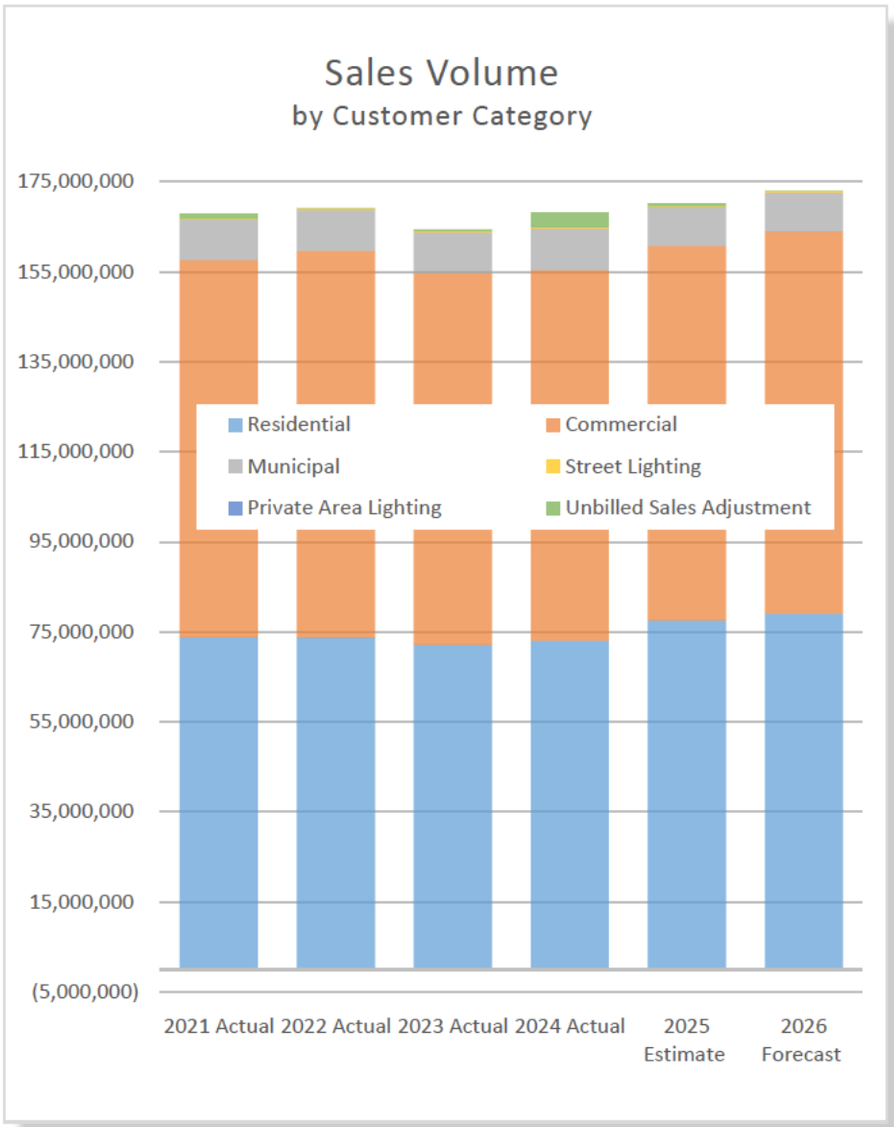
NOTES ...

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
1	**ANNUAL % CHANGE BY RATE TYPE ↑(↓)**	x	1 %	(3 %)	2 %	1 %	2 %
2	Basic Rate	x	2 %	(3 %)	2 %	1 %	2 %
3	Controlled hot Water		0 %	0 %	0 %	0 %	0 %
4	Off Peak		(100 %)	0 %	0 %	0 %	0 %
5	Farm	x	0 %	0 %	0 %	0 %	0 %
6							
7	**ANNUAL kWh CHANGE BY RATE TYPE ↑(↓)**	x	1,228,651	(4,720,764)	3,822,854	1,963,303	2,781,689
8	Basic Rate	x	3,687,446	(4,720,764)	3,822,854	1,963,303	2,781,689
9	Controlled hot Water	x	-	-	-	-	-
10	Off Peak	x	(2,458,795)	-	-	-	-
11	Farm	x	-	-	-	-	-
12							
13							
14	**RATIOS OF SALES VOLUME BY RATE TYPE**	100 %	100 %	100 %	100 %	100 %	100 %
15	Basic Rate	99 %	100 %	100 %	100 %	100 %	100 %
16	Controlled hot Water	-	-	-	-	-	-
17	Off Peak	1 %	-	-	-	-	-
18	Farm	-	-	-	-	-	-
19							
20	**SALES VOLUME BY RATE TYPE**	167,877,695	169,106,346	164,385,582	168,208,436	170,171,739	172,953,428
21	Basic Rate	165,418,900	169,106,346	164,385,582	168,208,436	170,171,739	172,953,428
22	Controlled hot Water	-	-	-	-	-	-
23	Off Peak	2,458,795	-	-	-	-	-
24	Farm	-	-	-	-	-	-
26							
27							

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
28	**ANNUAL % CHANGE BY REVENUE CATEGORY ↑(↓)**	x	1 %	(3 %)	2 %	1 %	2 %
29	Residential	x	(0 %)	(2 %)	1 %	6 %	2 %
30	Commercial		2 %	(4 %)	(0 %)	1 %	2 %
31	Municipal		1 %	(1 %)	3 %	(7 %)	1 %
32	Street Lighting	x	60 %	4 %	(7 %)	0 %	0 %
33	Private Area Lighting	x	0 %	0 %	0 %	0 %	0 %
34	Unbilled Sales Adjustment	x	(87 %)	175 %	738 %	(83 %)	(87 %)
35							
36	**ANNUAL kWh CHANGE BY REVENUE CATEGORY ↑(↓)**	x	**1,228,651**	**(4,720,764)**	**3,822,854**	**1,963,303**	**2,781,689**
37	Residential	x	(45,361)	(1,633,865)	849,349	4,514,079	1,488,370
38	Commercial	x	2,017,966	(3,269,088)	(190,597)	856,049	1,709,442
39	Municipal	x	91,273	(82,464)	229,156	(616,245)	74,700
40	Street Lighting	x	103,375	9,796	(20,834)	-	-
41	Private Area Lighting	x	-	-	-	-	-
42	Unbilled Sales Adjustment	x	(938,602)	254,857	2,955,780	(2,790,580)	(490,823)
43							
44							
45	**RATIOS OF SALES VOLUME BY CUSTOMER CATEGORY**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**
46	Residential	44 %	44 %	44 %	43 %	46 %	46 %
47	Commercial	50 %	51 %	50 %	49 %	49 %	49 %
48	Municipal	5 %	5 %	5 %	5 %	5 %	5 %
49	Street Lighting	0 %	0 %	0 %	0 %	0 %	0 %
50	Private Area Lighting	-	-	-	-	-	-
51	Unbilled Sales Adjustment	1 %	0 %	0 %	2 %	0 %	0 %
52							

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
53	**SALES VOLUME BY CUSTOMER CATEGORY**	**167,877,695**	**169,106,346**	**164,385,582**	**168,208,436**	**170,171,739**	**172,953,428**
54	**Residential**	73,835,979	73,790,618	72,156,753	73,006,102	77,520,181	79,008,551
55	**Commercial**	83,790,486	85,808,452	82,539,364	82,348,767	83,204,816	84,914,258
56	**Municipal**	8,995,396	9,086,669	9,004,205	9,233,361	8,617,116	8,691,816
57	**Street Lighting**	171,466	274,841	284,637	263,803	263,803	263,803
58	**Private Area Lighting**	-	-	-	-	-	-
59	**Unbilled Sales Adjustment**	1,084,368	145,766	400,623	3,356,403	565,823	75,000
61							
62							
63	**TOTAL SALES VOLUME**	**167,877,695**	**169,106,346**	**164,385,582**	**168,208,436**	**170,171,739**	**172,953,428**
64							
65	**Electricity Sales**	**167,877,695**	**169,106,346**	**164,385,582**	**168,208,436**	**170,171,739**	**172,953,428**
66	1-4400.0000 Residential Service	71,377,184	73,790,618	72,156,753	73,006,102	77,520,181	79,008,551
67	1-4400.0002 Residential - Controlled Hot Water Heater	-	-	-	-	-	-
68	1-4400.0003 Residential - Off Peak	2,458,795	-	-	-	-	-
69	1-4400.0004 Residential - Farm	-	-	-	-	-	-
70	1-4400.0009 Res Sales - Dist Charge	-	-	-	-	-	-
71	1-4420.0001 Commercial - Small	11,496,244	11,790,918	11,065,449	10,913,888	10,801,875	11,048,829
72	1-4420.0002 Commercial - Medium	22,450,442	22,615,724	22,396,615	21,630,509	22,339,796	22,503,362
73	1-4420.0003 Commercial - Large	49,843,800	51,401,810	49,077,300	49,804,370	50,063,145	51,362,067
74	1-4420.0004 PL Private Area Lighting	-	-	-	-	-	-
75	1-4420.0005 Commercial - Water Heater	-	-	-	-	-	-
76	1-4420.0006 Commercial - Small Farm	-	-	-	-	-	-
77	1-4420.0007 Commercial - Medium Farm	-	-	-	-	-	-
78	1-4420.0009 Electrial Vehicle Charging	-	-	-	-	-	-
79	1-4430.0004 Adopt a Street Light	-	-	-	-	-	-
80	1-4440.0001 Municipal - Small	370,187	390,147	291,431	285,425	296,654	309,847
81	1-4440.0002 Municipal - Medium	4,839,209	4,698,032	4,738,404	4,426,396	3,838,224	3,879,153
82	1-4440.0003 Municipal - Large	3,786,000	3,998,490	3,974,370	4,521,540	4,482,238	4,502,816
83	1-4440.0004 Municipal Street Lighting	171,466	274,841	284,637	263,803	263,803	263,803
84	1-4450.0000 Unbilled Sales	1,084,368	145,766	400,623	3,356,403	565,823	75,000

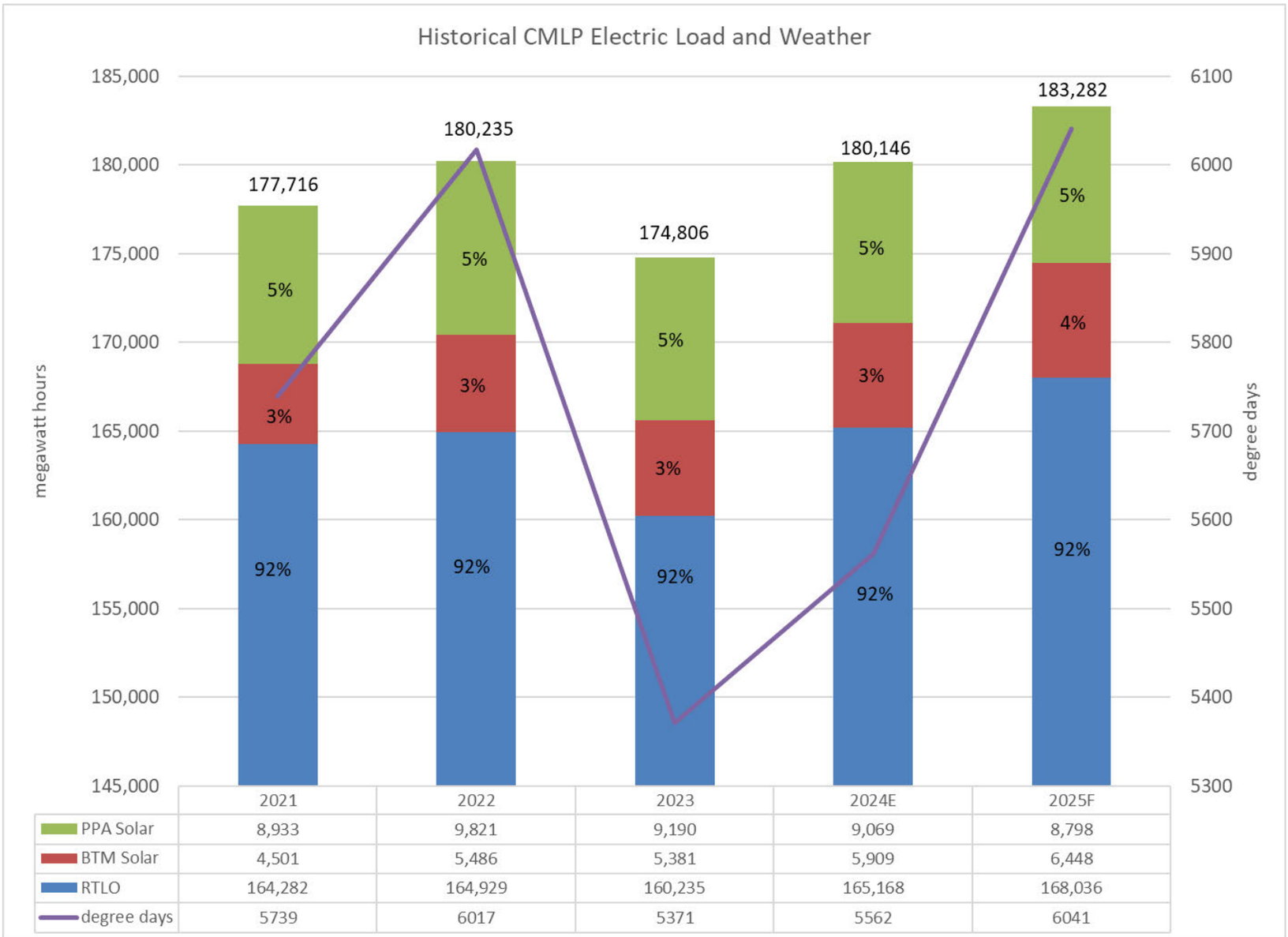
NOTES ...

PURCHASED POWER

CMLP - CONCORD MUNICIPAL LIGHT PLANT 2026 OPERATING FORECAST

LOAD FORECAST

ELECTRIC DEPARTMENT



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

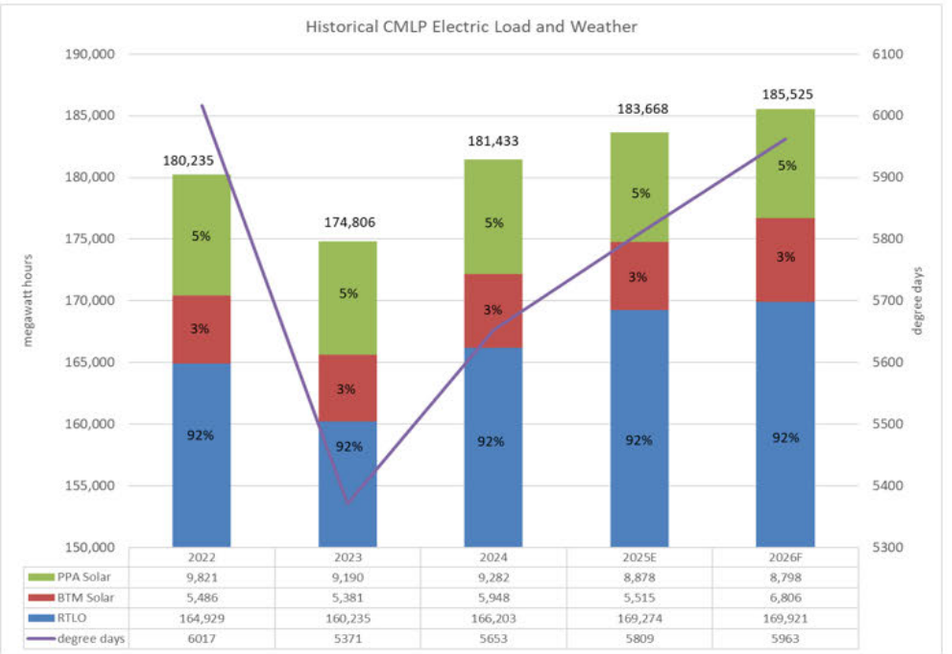
Discussion of Plan for 2026 - Purchased Power Expense and Recovery

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

Load Forecast

CMLP's power needs are sensitive to the weather. Colder or hotter than normal weather results in higher electricity sales and purchases. Over the last five years CMLP's load has varied between an estimated 174,806 megawatt hours ("MWh") in 2023 when the weather was very mild and 183,668 MWh expected for 2025 when the weather was closer to normal[1].

The load volumes in the chart to the right are measured in megawatt hours on the left axis and include 1) power purchased from third parties and imported to Concord (RTLO), 2) power purchased from third party solar generating facilities located in Town (PPA Solar), and 3) a simulation of the amount of power produced by customer-owned solar arrays (BTM Solar). The sum of those three represent a fair estimate of the amount of power the Town consumed in any given year. Shown on the right axis are the total number of degree days for the year (see footnote 1.) The 2025 data includes actuals through October and an estimate for November and December.



	2022	2023	2024	2025E	2026F
PPA Solar	9,821	9,190	9,282	8,878	8,798
BTM Solar	5,486	5,381	5,948	5,515	6,806
RTLO	164,929	160,235	166,203	169,274	169,921
degree days	6017	5371	5653	5809	5963

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

Discussion of Plan for 2026 - Purchased Power Expense and Recovery

Power Purchase Cost

The cost of purchased power is the largest expense for CMLP. In 2026 total purchased power expenses are expected to be $23.3 million. The items that are classified as Purchased Power Expense include: capacity, energy, transmission, fixed costs and renewable energy certificates.

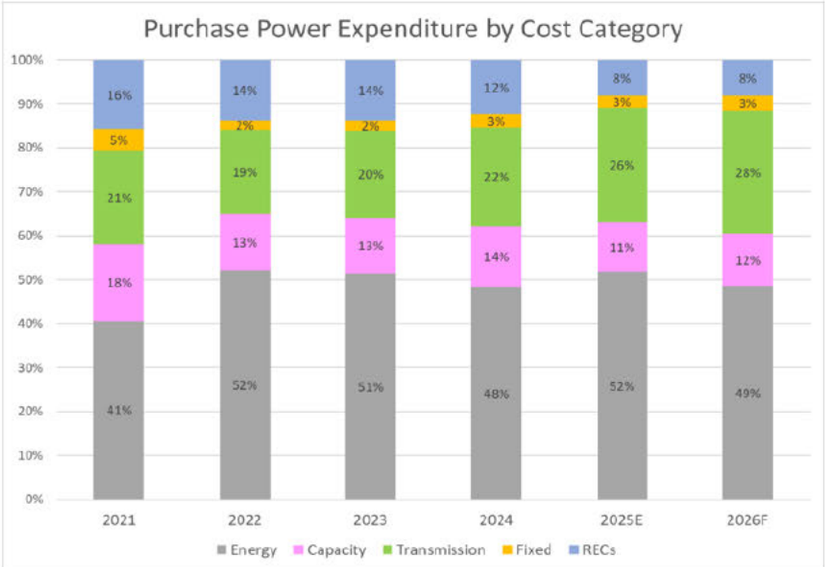
Energy

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

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

A consideration of this process is the pricing and availability in the spot market. Spot market energy is secured either day-ahead or in real-time to meet CMLP's load. For 2026, about 20% of all energy that will be purchased is forecasted to be in the spot market.

Energy expenses are expected to total $11.5 million in 2026. The chart below shows the breakout of energy, capacity, transmission, and Renewable Energy Certificates for 2026 compared to prior years.



Capacity

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

For 2026, net capacity costs are expected to be $2.8 million. Included in the capacity total are capacity and fixed O&M payments for the Thomas A Watson Generating Facility, capacity charges assessed by the New York Power Authority for hydro resources, and forward capacity market costs for ISO-supplied capacity and

Discussion of Plan for 2026 - Purchased Power Expense and Recovery

credits received for capacity that CMLP cannot use to offset its load obligation directly.

Transmission

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

Regional Network Service

CMLP is a part of ISO-New England, the Regional Transmission Organization, which is responsible for the operation and reliability of the power grid in New England. The majority of CMLP's contracts are delivered at the ISO-New England hub for which CMLP pays Regional Network Service ("RNS") to use the ISO-New England pool assets. RNS is by far CMLP's largest transmission expense. Projected RNS expense for 2026 is $6.1 million.

Local Network Service

Beyond the ISO-New England pool assets, energy is subsequently transmitted over non-pool transmission lines owned by Eversource via the Sudbury substation. For use of the Eversource network, CMLP pays Local Network Service ("LNS") fees, expected to cost $390,000 in 2026. After the Sudbury substation, Eversource delivers the power over two underground 115 kV transmission lines to the Maynard substation at which point the power enters CMLP's two underground 115 kV transmission lines and continues to CMLP Station 219. For the interconnection with Eversource, CMLP also pays facilities fees for the operation and maintenance of the equipment used at the interconnection between CMLP and Eversource. The annual facilities charge is approximately $70,000.

Greater Springfield Reliability Project

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

With over 600 new structures and 13 new or rebuilt substations and switching stations, GSRP is one of the major transmission projects that are part of the New England East- West Solutions to address limitations to east-west/west-east movement of electricity on the New England power grid and weaknesses in the transmission system in and around Springfield, MA. Costs related to GSRP are expected to cost CMLP $6,000 for 2026.

Hydro Quebec II Transmission Capacity

CMLP is an Interconnection Right Holder to a share of high voltage transmission capacity between the Sandy Pond HVDC Terminal, which interconnects Central Massachusetts and the Nicolet and/or Radisson HVDC terminals of Hydro-Québec. CMLP is responsible for support charges for the facilities and is billed monthly. ENE re-markets this transmission capacity, which is part of the Forward Capacity Market, and collects capacity credits that serve to reduce the cost of this obligation. After consideration of the capacity credits, a net benefit of $130,000 is expected for 2026.

Discussion of Plan for 2026 - Purchased Power Expense and Recovery

Fixed Costs

For 2026, fixed costs are expected to be $795,000. Included in that amount are: $625,000 in ancillary services cost and $170,000 in ENE administrative fees. The cost of ancillary service has risen dramatically in the last several years due to support payments that must be made to the Mystic LNG station in order to keep the lights on in the winter.

Renewable Energy Certificates

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

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

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

It is estimated that non-carbon emitting energy will make up 100% of CMLP's sales in 2025. At the current $0.02/kWh REC collection rate and the expected number of RECs to be retired from association power production, CMLP would have enough RECs in 2026 to meet more than 100% of its sales. Rather than over-retire RECs, CMLP would cut back on its purchase of non-associated MA Class 1 RECs for the year so that the total number of retired RECs equals 100% of sales. Any money not needed to meet the 100% of sales goal in 2026 will be used to reduce customer bills.

Certificate Retirement Percentages by Year	2021	2022	2023	2024	*2025E*	*2026F*
MA Class 1	10%	12%	9%	11%	*12%*	*14%*
ME Class 2	8%	7%	17%	15%	*14%*	*22%*
VT Tier 1	4%	4%	4%	4%	*4%*	*4%*
EFECs	10%	20%	21%	25%	*34%*	*34%*
Total Associated	33%	44%	51%	56%	*64%*	*74%*
Non-associated MA Class 1	51%	52%	46%	40%	*32%*	*23%*
Total as a % of Purchases*	84%	96%	97%	96%	*96%*	*97%*
Total as a % of Sales	87%	99%	100%	100%	*100%*	*100%*

*Totals may not add due to rounding

Discussion of Plan for 2026 - Purchased Power Expense and Recovery

Power Cost Adjustment

The Power Cost Adjustment (PCA) is the cost recovery mechanism to collect expenses for purchased power that were not included in the base rate charges. CMLP will implement a general rate change effective April 1, 2026. Rates will be set to collect the forecasted amount of purchase power expense for the year. It is currently expected that CMLP will under collect for 2025 power supply expenses. Any under collection will reduce the balance in the Provision For Rate Refund account.

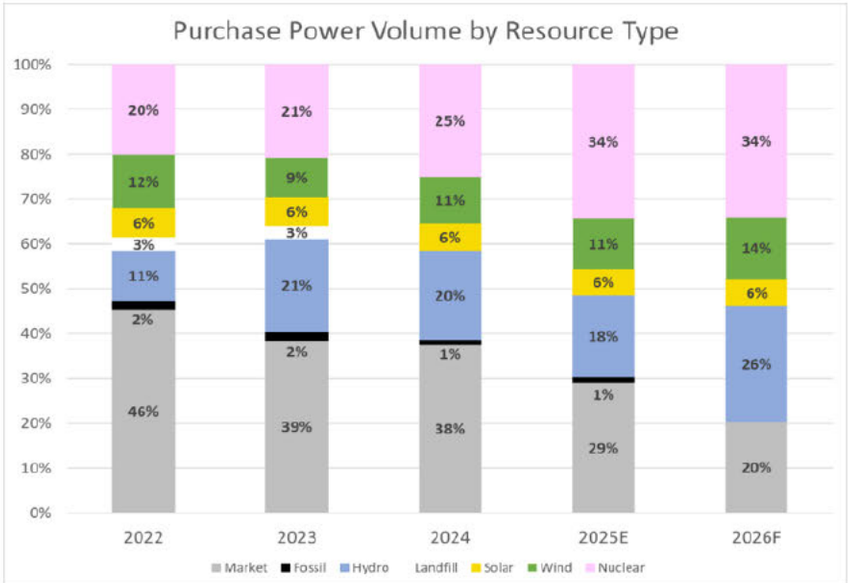
For 2026 $0.12969/kWh is embedded in base rates. That total includes renewable energy expenses. Costs above or below that level are collected via the PCA. Other considerations in formulating the PCA include maintaining adequate levels of working capital and addressing prior period over/under collections.

Non-PCA Rate Stabilization for Purchased Power

The fund for provision of rate stabilization is a distinct and different fund from operating cash and PCA working capital, though all funds are analyzed comprehensively. There is currently no Rate Stabilization Fund in effect for 2025 and none is expected for 2026.

Purchase Power Portfolio Composition

CMLP sources power from a diverse supply of generation. Over recent years CMLP has increased the percentage of renewable resources in its portfolio. Hydro has increased from 11% to 26%. Wind has increased somewhat from 12% to 14%. Landfill production has been phased out of the portfolio. Nuclear will supply about a third of CMLP's needs in 2026. As a result of the net increase of renewables, CMLP has lowered the amount of energy it buys from the Market from 46% in 2022 to an expected 20% in 2026.



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

Discussion of Plan for 2026 - Purchased Power Expense and Recovery

Percentage Non-Carbon Emitting

Concord is committed to renewable and non-carbon emitting energy initiatives. The energy portfolio reflects the community's value of balancing cost and decreasing reliance on fossil fuels. For 2026, 74% of CMLP's energy supply is forecasted to come from generation with associated emissions free energy certificates.

2026 Forecast	MWh	%
MA Class 1	24,943	14%
ME Class 2/CES	38,560	22%
EFECs (nuclear)	60,633	34%
VT Tier 1	7,393	4%
Total certificates	131,529	74%
Expected purchases	178,719	

CMLP has title to Massachusetts Class 1 RECs for 14% of expected purchases. CMLP has title to Maine Class 2 RECs for a further 22% of expected purchases. CMLP is expected to receive 60,633 Emission-Free Energy Certificates ("EFECs") associated with energy purchased from the Seabrook nuclear plant (34% of expected purchases) and 4% Vermont Tier 1 certificates generated by the hydro power from the New York Power Authority Niagara project.

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

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

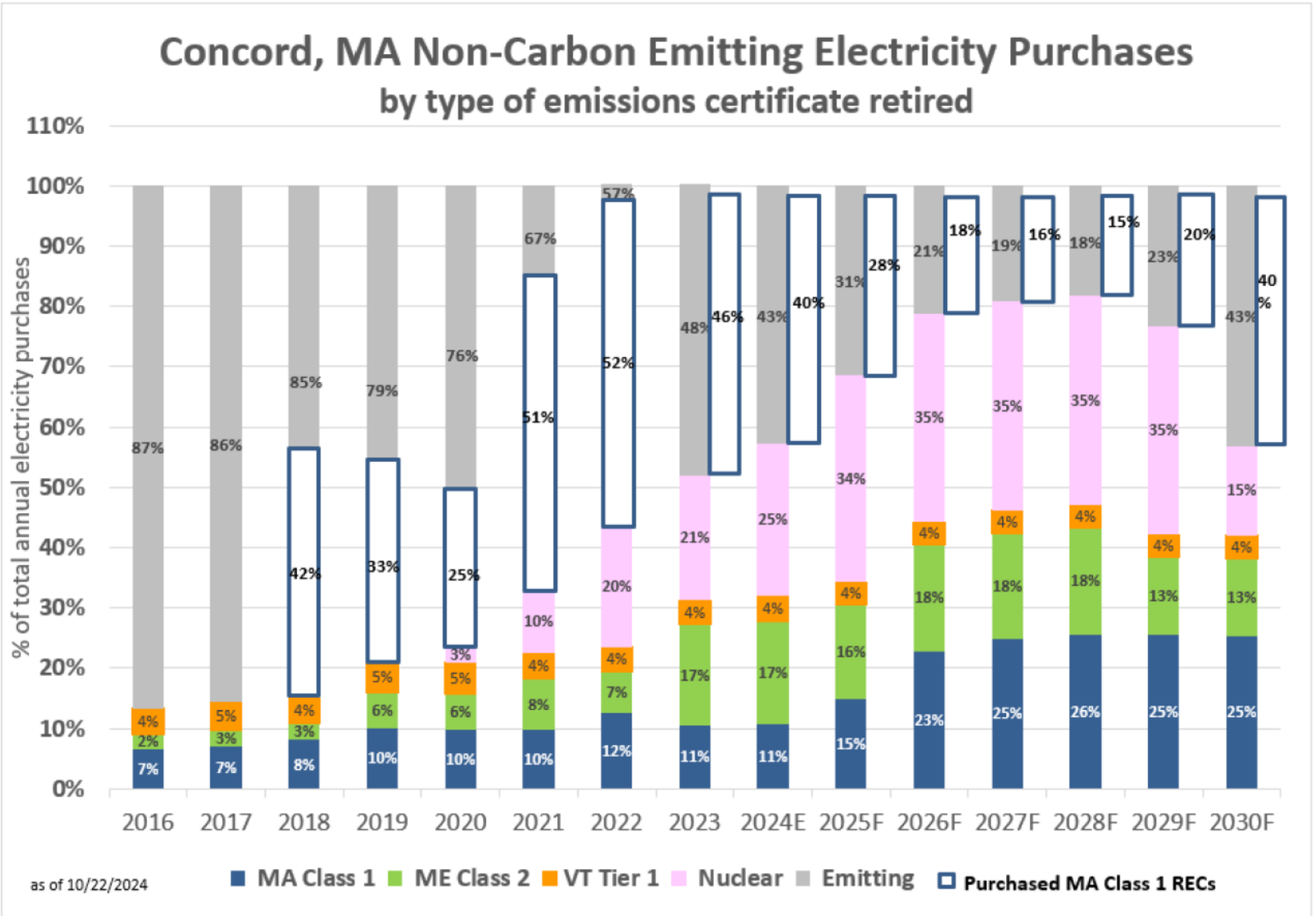
CMLP retired associated certificates equal to 56% of 2024 purchases and retired a further 40% of non-associated certificates to meet 100% of 2024 sales. While the year is not over and some volumes are estimated, it is expected that the 2025 associated REC total will be 64% compared to 56% in 2024.

CMLP forecasts it will purchase and retire associated RECs equal to 74% of overall purchases in 2026: 14% Massachusetts Class 1, 22% Maine Class 2, 34% nuclear EFECs, and 4% Vermont Tier 1. At current market prices, CMLP expects to be able to purchase enough non-associated MA Class I RECs to fully offset all 2026 retail sales.

CMLP - CONCORD MUNICIPAL LIGHT PLANT 2026 OPERATING FORECAST

PURCHASED POWER NARRATIVE ELECTRIC DEPARTMENT

Discussion of Plan for 2026 - Purchased Power Expense and Recovery



CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2026 OPERATING FORECAST

PURCHASED POWER VOLUME (kWh) — ELECTRIC DEPARTMENT

	Account #	Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
1		**ANNUAL % CHANGE BY ENERGY GENERATION TYPE ↑(↓)**	x	(13 %)	12 %	9 %	(11 %)	1 %
2		Fossil Fuel Powered Generation ONLY	x	-	-	-	-	-
3		Natural Gas Powered Generation	x	-	-	-	-	-
4		Hydro-Electric Generation	x	(8 %)	69 %	(4 %)	(5 %)	18 %
5		Landfill Gas Powered Generation	x	23 %	(6 %)	(100 %)	-	-
6		Generation Using Multiple Fuel Types	x	(30 %)	9 %	30 %	(24 %)	(19 %)
7		Solar Powered Generation	x	10 %	(6 %)	1 %	(3 %)	3 %
8		Wind Powered Generation	x	25 %	(28 %)	12 %	20 %	23 %
9								
10		**ANNUAL $ CHANGE BY ENERGY GENERATION TYPE ↑(↓)**	x	$ (16,250,561)	$ 13,272,677	$ 10,847,008	$ (14,900,750)	$ 1,276,605
11		Fossil Fuel Powered Generation ONLY	x	$ -	$ -	$ -	$ -	$ -
12		Natural Gas Powered Generation	x	$ -	$ -	$ -	$ -	$ -
13		Hydro-Electric Generation	x	$ (1,865,656)	$ 15,636,717	$ (1,614,905)	$ (1,880,386)	$ 6,288,229
14		Landfill Gas Powered Generation	x	$ 981,115	$ (326,497)	$ (4,963,633)	$ -	$ -
15		Generation Using Multiple Fuel Types	x	$ (20,498,439)	$ 4,442,226	$ 15,524,016	$ (16,014,455)	$ (9,963,038)
16		Solar Powered Generation	x	$ 986,050	$ (723,827)	$ 56,758	$ (371,510)	$ 317,242
17		Wind Powered Generation	x	$ 4,146,369	$ (5,755,942)	$ 1,844,772	$ 3,365,601	$ 4,634,172
18								
19								

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2026 OPERATING FORECAST

PURCHASED POWER VOLUME (kWh) — ELECTRIC DEPARTMENT

	Account #	Description		2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
20		**RATIOS OF VOLUME PURCHASED BY ENERGY GENERATION TYPE**		**100 %**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**
21		Fossil Fuel Powered Generation ONLY	Fossil	-	-	-	-	-	-
22		Natural Gas Powered Generation	Nat Gas	-	-	-	-	-	-
23		Hydro-Electric Generation	Hydro	20 %	21 %	32 %	28 %	30 %	35 %
24		Landfill Gas Powered Generation	LF Gas	3 %	5 %	4 %	-	-	-
25		Generation Using Multiple Fuel Types	Mixed	55 %	44 %	43 %	51 %	44 %	35 %
26		Solar Powered Generation	Solar	8 %	11 %	9 %	8 %	9 %	9 %
27		Wind Powered Generation	Wind	13 %	19 %	12 %	13 %	17 %	21 %
28									
29		**VOLUME PURCHASED BY ENERGY GENERATION TYPE**		**123,840,832**	**107,590,271**	**120,862,948**	**131,709,956**	**116,809,205**	**118,085,810**
30		Fossil Fuel Powered Generation ONLY	Fossil	-	-	-	-	-	-
31		Natural Gas Powered Generation	Nat Gas	-	-	-	-	-	-
32		Hydro-Electric Generation	Hydro	24,524,386	22,658,730	38,295,447	36,680,542	34,800,156	41,088,385
33		Landfill Gas Powered Generation	LF Gas	4,309,015	5,290,130	4,963,633	-	-	-
34		Generation Using Multiple Fuel Types	Mixed	67,987,194	47,488,755	51,930,981	67,454,997	51,440,542	41,477,503
35		Solar Powered Generation	Solar	10,312,495	11,298,545	10,574,718	10,631,476	10,259,965	10,577,207
36		Wind Powered Generation	Wind	16,707,742	20,854,111	15,098,169	16,942,941	20,308,542	24,942,714
37									
38									

CMLP - CONCORD MUNICIPAL LIGHT PLANT 2026 OPERATING FORECAST

PURCHASED POWER VOLUME (kWh) ELECTRIC DEPARTMENT

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PURCHASED POWER COST ($$$)

ELECTRIC DEPARTMENT

	Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
1	**ANNUAL % CHANGE BY ENERGY GENERATION TYPE ↑(↓)**	x	5 %	(13 %)	3 %	5 %	(1 %)
2	Fossil Fuel Powered Generation ONLY	x	x	-	-	-	-
3	Natural Gas Powered Generation	x	x	-	-	-	-
4	Hydro-Electric Generation	x	x	2 %	(25 %)	(43 %)	603 %
5	Landfill Gas Powered Generation	x	x	(33 %)	2 %	(6 %)	(28 %)
6	Generation Using Multiple Fuel Types	x	x	(11 %)	(1 %)	(2 %)	(14 %)
7	Solar Powered Generation	x	x	(6 %)	3 %	(4 %)	5 %
8	Wind Powered Generation	x	x	(19 %)	10 %	15 %	11 %
9	Not a Power Generation Cost	x	x	(3 %)	13 %	22 %	8 %
10							
11	**ANNUAL $ CHANGE BY ENERGY GENERATION TYPE ↑(↓)**	x	$ -	$ (2,929,055)	$ 643,327	$ 1,015,218	$ (194,597)
12	Fossil Fuel Powered Generation ONLY	x	x	$ -	$ -	$ -	$ -
13	Natural Gas Powered Generation	x	x	$ -	$ -	$ -	$ -
14	Hydro-Electric Generation	x	x	$ 7,184	$ (87,264)	$ (110,944)	$ 881,162
15	Landfill Gas Powered Generation	x	x	$ (953,460)	$ 31,381	$ (107,968)	$ (513,389)
16	Generation Using Multiple Fuel Types	x	x	$ (1,272,068)	$ (135,646)	$ (238,178)	$ (1,394,970)
17	Solar Powered Generation	x	x	$ (46,185)	$ 21,470	$ (32,323)	$ 35,363
18	Wind Powered Generation	x	x	$ (515,920)	$ 222,140	$ 365,090	$ 304,690
19	Not a Power Generation Cost	x	x	$ (148,606)	$ 591,246	$ 1,139,541	$ 492,546
20							
21							
22	**RATIOS OF COST BY ENERGY GENERATION TYPE**	100.00 %	100 %	100 %	100 %	100 %	100 %
23	Fossil Fuel Powered Generation ONLY — Fossil	-	-	-	-	-	-
24	Natural Gas Powered Generation — Nat Gas	-	-	-	-	-	-
25	Hydro-Electric Generation — Hydro	-	1 %	2 %	1 %	1 %	5 %
26	Landfill Gas Powered Generation — LF Gas	-	13 %	10 %	9 %	9 %	6 %
27	Generation Using Multiple Fuel Types — Mixed	-	50 %	51 %	49 %	46 %	40 %
28	Solar Powered Generation — Solar	-	3 %	4 %	4 %	3 %	3 %
29	Wind Powered Generation — Wind	-	12 %	11 %	12 %	13 %	15 %
30	Not a Power Generation Cost — N/A	-	20 %	23 %	25 %	29 %	31 %
31							

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PURCHASED POWER COST ($$$)

ELECTRIC DEPARTMENT

	Description		2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
32	**COST BY ENERGY GENERATION TYPE**		**$ 21,934,393**	**$ 23,015,945**	**$ 20,086,890**	**$ 20,730,217**	**$ 21,745,435**	**$ 21,550,838**
33	Fossil Fuel Powered Generation ONLY	Fossil	-	-	-	-	-	-
34	Natural Gas Powered Generation	Nat Gas	-	-	-	-	-	-
35	Hydro-Electric Generation	Hydro	299,749	337,236	344,421	257,157	146,212	1,027,375
36	Landfill Gas Powered Generation	LF Gas	3,548,559	2,878,585	1,925,125	1,956,506	1,848,538	1,335,148
37	Generation Using Multiple Fuel Types	Mixed	9,767,309	11,581,092	10,309,024	10,173,378	9,935,200	8,540,230
38	Solar Powered Generation	Solar	689,124	762,500	716,315	737,785	705,462	740,826
39	Wind Powered Generation	Wind	2,379,701	2,756,392	2,240,471	2,462,611	2,827,702	3,132,392
40	Not a Power Generation Cost	XPC	4,516,039	4,700,141	4,551,534	5,142,780	6,282,321	6,774,867
41								
42	**ANNUAL % CHANGE IN TOTAL PURCHASED POWER COST ↑(↓)**		x	x	(212 %)	(124 %)	53 %	(95 %)
43	Energy		x	x	x	(0.02)	0.11	(0.04)
44	Forward Capacity Market Costs		x	x	x	14 %	(4 %)	(20 %)
45	Transmission Costs		x	x	x	13 %	23 %	8 %
46	Fixed + Other Costs		x	x	x	(22 %)	(8 %)	52 %
47	Renewable Energy Certificates (RECs)		x	x	x	x	x	x
48								
49	**ANNUAL $ CHANGE IN TOTAL PURCHASED POWER COST ↑(↓)**		x	**$ 2,586,170**	**$ (2,891,562)**	**$ 686,201**	**$ 1,050,482**	**$ 56,290**
50	Energy		x	x	(1,135,194)	(228,494)	1,136,751	(473,085)
51	Forward Capacity Market Costs		x	x	(707,832)	345,539	(99,284)	(535,746)
52	Transmission Costs		x	x	(300,959)	592,085	1,132,213	482,444
53	Fixed + Other Costs		x	x	215,267	(290,325)	(80,046)	500,226
54	Renewable Energy Certificates (RECs)		x	x	(962,844)	267,396	(1,039,151)	82,451
55								
56								

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PURCHASED POWER COST ($$$)

ELECTRIC DEPARTMENT

	Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
57	**RATIOS OF TOTAL PURCHASED POWER COST BY COST CATEGORY**	**100.00 %**	**100.00 %**	**100.00 %**	**100.00 %**	**100.00 %**	**100.00 %**
58	**Energy**	-	49.56 %	50.94 %	48.35 %	51.04 %	48.90 %
59	**Forward Capacity Market Costs**	-	12.88 %	11.33 %	12.53 %	11.54 %	9.23 %
60	**Transmission Costs**	(21,376.08)	19.17 %	20.34 %	22.37 %	26.21 %	28.20 %
61	**Fixed + Other Costs**	61,161.00	4.56 %	6.17 %	4.68 %	4.12 %	6.25 %
62	**Renewable Energy Certificates (RECs)**	(8,795.69)	13.83 %	11.22 %	12.08 %	7.09 %	7.42 %
63							
64	**TOTAL PURCHASED POWER COST BY COST CATEGORY**	**$ 21,934,393**	**$ 24,520,563**	**$ 21,629,001**	**$ 22,315,202**	**$ 23,365,684**	**$ 23,421,974**
65	**Energy**	9,025,985	12,152,665	11,017,472	10,788,978	11,925,729	11,452,644
66	**Forward Capacity Market Costs**	3,747,988	3,158,691	2,450,858	2,796,397	2,697,113	2,161,367
67	**Transmission Costs**	4,516,039	4,700,141	4,399,182	4,991,266	6,123,479	6,605,923
68	**Fixed + Other Costs**	1,087,981	1,118,423	1,333,690	1,043,364	963,319	1,463,545
69	**Renewable Energy Certificates (RECs)**	3,556,400	3,390,644	2,427,800	2,695,196	1,656,045	1,738,496
70							
71							

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

△ △ △ △ △ △ △ △ △

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.

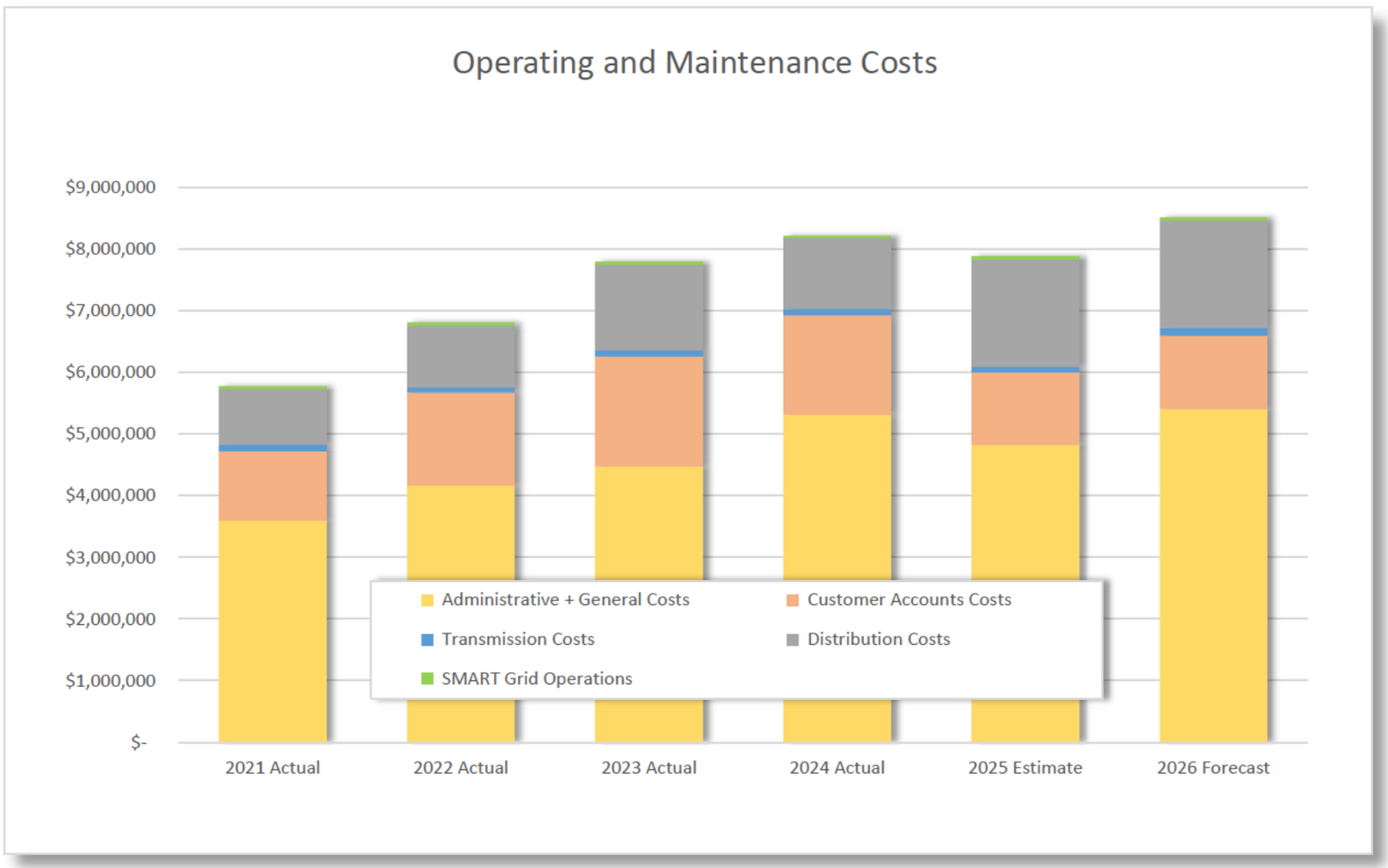
A/C 9330.0000 – Transportation

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.

NOTES ...

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2026 OPERATING FORECAST

OPS + MAINTENANCE OVERVIEW — ELECTRIC DEPARTMENT



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)
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

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

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

NOTES ...

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

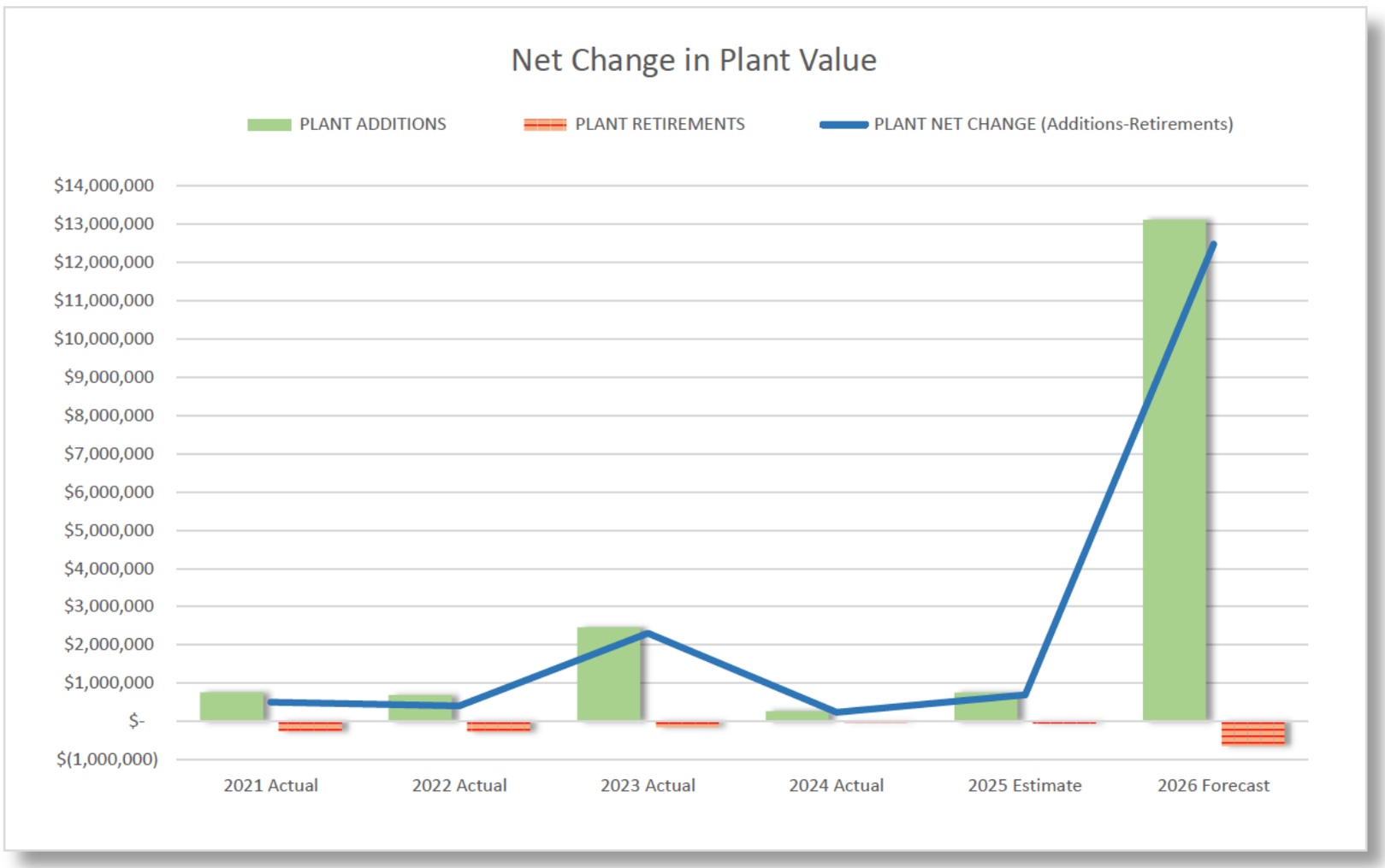
The following equipment purchases are anticipated to support CMLP operations:

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

NOTES ...

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2026 OPERATING FORECAST

PLANT IN SERVICE OVERVIEW — ELECTRIC DEPARTMENT



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
1	**% CHANGE IN PLANT GROSS VALUE**	**1 %**	**1 %**	**3 %**	**0 %**	**1 %**	**14 %**
2	**INTANGIBLE PLANT - NET CHANGE (Additions-Retirements)**	-	-	-	-	-	2 %
3	**TRANSMISSION PLANT - NET CHANGE (Additions-Retirements)**	-	0 %	-	-	-	1 %
4	**SUBTRANSMISSION PLANT - NET CHANGE (Additions-Retirements)**	-	-	0 %	-	0 %	0 %
5	**DISTRIBUTION PLANT - NET CHANGE (Additions-Retirements)**	0 %	1 %	3 %	0 %	1 %	9 %
6	**GENERAL PLANT - NET CHANGE (Additions-Retirements)**	0 %	(0 %)	0 %	0 %	0 %	3 %
7							
8	**PLANT NET CHANGE (Additions-Retirements)**	**$ 503,205**	**$ 409,771**	**$ 2,304,105**	**$ 238,837**	**$ 698,883**	**$ 12,476,843**
9	**INTANGIBLE PLANT - NET CHANGE (Additions-Retirements)**	-	-	-	-	-	1,500,000
10	**TRANSMISSION PLANT - NET CHANGE (Additions-Retirements)**	-	2,058	-	-	-	550,000
11	**SUBTRANSMISSION PLANT - NET CHANGE (Additions-Retirements)**	-	-	8,744	-	12,700	175,000
12	**DISTRIBUTION PLANT - NET CHANGE (Additions-Retirements)**	262,558	471,843	2,109,058	160,900	528,442	7,567,645
13	**GENERAL PLANT - NET CHANGE (Additions-Retirements)**	240,647	(64,131)	186,303	77,937	157,740	2,684,199
14							
15	**PLANT ADDITIONS**	**$ 760,328**	**$ 684,656**	**$ 2,454,824**	**$ 267,648**	**$ 754,213**	**$ 13,118,853**
16	**Intangible Plant - Additions**	-	-	-	-	-	1,500,000
17	**Transmission Plant - Additions**	-	2,058	-	-	-	550,000
18	**Subtransmission Plant - Additions**	-	-	8,744	-	12,700	175,000
19	**Distribution Plant - Additions**	377,749	718,512	2,258,748	184,420	583,773	8,146,853
20	**General Plant - Additions**	382,578	(35,914)	187,332	83,228	157,740	2,747,000
21							
22	**PLANT RETIREMENTS**	**$ 257,123**	**$ 274,886**	**$ 150,719**	**$ 28,810**	**$ 55,330**	**$ 642,009**
23	**Intangible Plant - Retirements**	-	-	-	-	-	-
24	**Transmission Plant - Retirements**	-	-	-	-	-	-
25	**Subtransmission Plant - Retirements**	-	-	-	-	-	-
26	**Distribution Plant - Retirements**	115,191	246,669	149,690	23,519	55,330	579,208
27	**General Plant - Retirements**	141,932	28,217	1,029	5,291	-	62,801
28							
29							

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
56	**SUBTRANSMISSION PLANT - NET CHANGE (Additions-Retirements)**		**$ -**	**$ -**	**$ 8,744**	**$ -**	**$ 12,700**	**$ 175,000**
57								
58	**Subtransmission Plant - Additions**		**-**	**-**	**8,744**	**-**	**12,700**	**175,000**
59	1-3521.0000	Subtrans - Structures & Improvement	-	-	-	-	12,700	150,000
60	1-3531.0000	Subtrans - Station Equipment	-	-	8,744	-	-	25,000
61	1-3571.0000	Subtrans - Underground Conduit	-	-	-	-	-	-
62	1-3581.0000	Subtrans - Underground Conductors	-	-	-	-	-	-
63								
64	**Subtransmission Plant - Retirements**		**-**	**-**	**-**	**-**	**-**	**-**
65	1-3521.0000	Subtrans - Structures & Improvement	-	-	-	-	-	-
66	1-3531.0000	Subtrans - Station Equipment	-	-	-	-	-	-
67	1-3571.0000	Subtrans - Underground Conduit	-	-	-	-	-	-
68	1-3581.0000	Subtrans - Underground Conductors	-	-	-	-	-	-
69								
70	**DISTRIBUTION PLANT - NET CHANGE (Additions-Retirements)**		**$ 262,558**	**$ 471,843**	**$ 2,109,058**	**$ 160,900**	**$ 528,442**	**$ 7,567,645**
71								
72	**Distribution Plant - Additions**		**377,749**	**718,512**	**2,258,748**	**184,420**	**583,773**	**8,146,853**
73	1-3380.0000	Solar Generation	-	-	-	-	-	3,000,000
74	1-3600.0000	Distribution Land & Land Rights	-	-	-	-	-	-
75	1-3610.0000	Distribution Structures & Improveme	-	-	-	11,166	-	-
76	1-3620.0000	Distribution Station Equipment	-	-	-	-	100,000	2,500,000
77	1-3640.0000	Poles, Towers & Fixtures	47,446	32,283	108,138	21,440	49,396	225,000
78	1-3641.0000	Distribution JO Poles	-	-	-	-	-	-
79	1-3642.0000	Distribution JO Anchors & Guys	3,137	6,604	7,136	581	-	50,000
80	1-3643.0000	Plant Anchors & Guys Plant	-	-	-	-	-	-
81	1-3644.0000	Distribution Plant Poles	-	-	-	-	-	-
82	1-3650.0000	Overhead Conductors & Devices	42,255	51,552	54,109	51,770	93,649	550,000
83	1-3660.0000	Distribution UG Conduit	53,745	105,608	90,595	26,843	41,435	75,000
84	1-3670.0000	UG Conductors/FO	62,068	5,161	63,237	-	10,997	300,000
85	1-3680.0000	Distribution Line Xformer	62,495	29,350	11,925	8,610	190,040	1,000,000
86	1-3690.0000	Distribution - Services	59,316	47,838	60,334	35,375	40,166	74,069
87	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

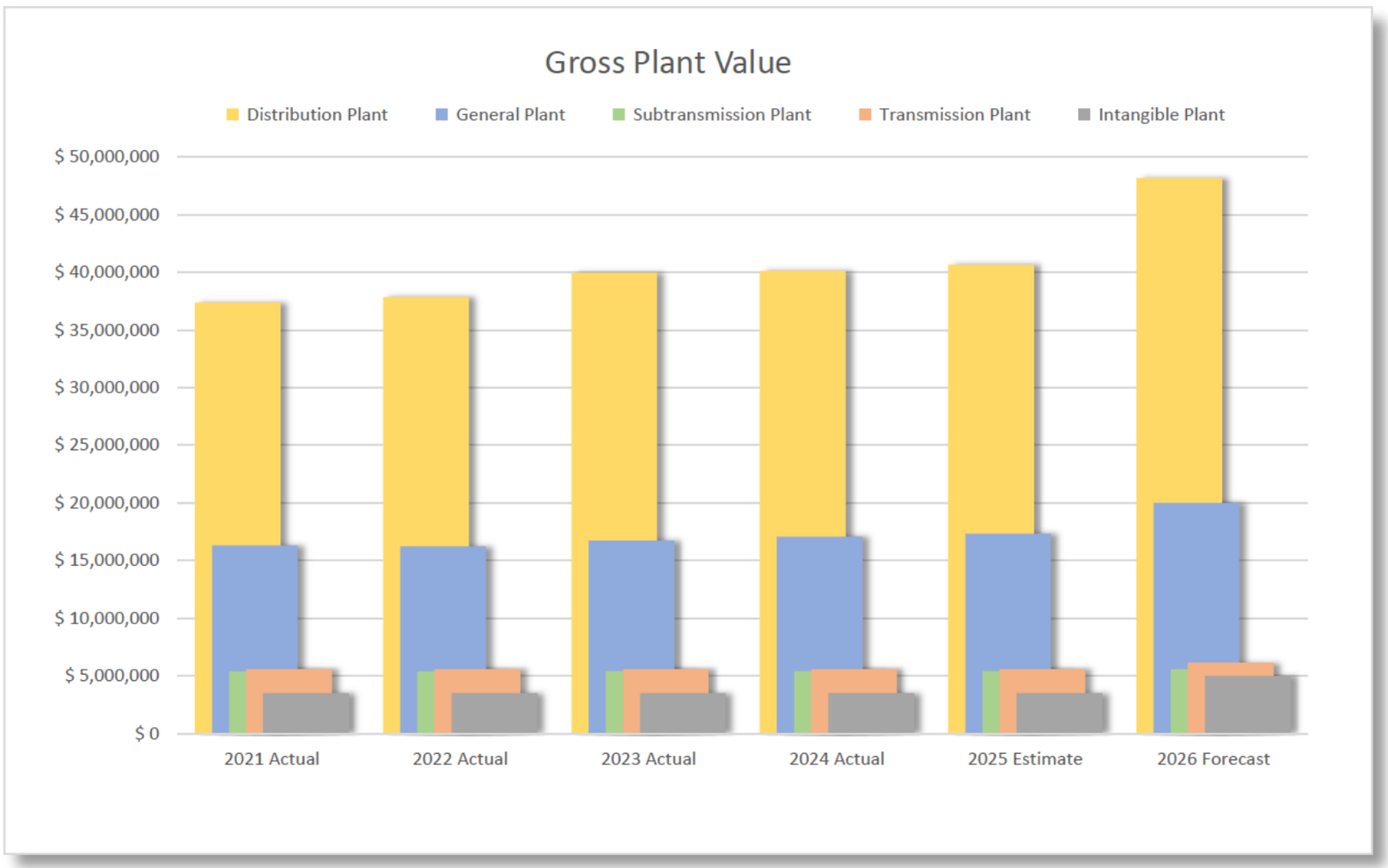
PLANT - CHANGE IN GROSS VALUE — ELECTRIC DEPARTMENT

	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	-	-

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	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
1	**CALCULATED DEPRECIATION EXPENSE**	**$ 1,664,931**	**$ 2,044,647**	**$ 2,056,940**	**$ 2,134,910**	**$ 2,150,293**	**$ 2,174,077**
2	**GROSS VALUE OF PLANT IN SERVICE**	68,154,907	68,564,678	71,163,682	71,676,431	72,469,237	84,916,223
3	**LESS Land and Land Rights**	-	-	-	-	-	-
4	**NET Value for Depreciation Calculation**	68,154,907	68,564,678	71,163,682	71,676,431	72,469,237	84,916,223
5	**Depreciation Rate**	3.00 %	3.00 %	3.00 %	3.00 %	3.00 %	3.00 %
6							
7							
8	**RATIOS OF GROSS PLANT VALUE**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**
9	**Intangible Plant**	5 %	5 %	5 %	5 %	5 %	6 %
10	**Transmission Plant**	8 %	8 %	8 %	8 %	8 %	7 %
11	**Subtransmission Plant**	8 %	8 %	8 %	8 %	7 %	7 %
12	**Distribution Plant**	55 %	55 %	56 %	56 %	56 %	57 %
13	**General Plant**	24 %	24 %	23 %	24 %	24 %	24 %
14							
15	**GROSS VALUE OF PLANT IN SERVICE**	**$ 68,154,907**	**$ 68,564,678**	**$ 71,163,682**	**$ 71,676,431**	**$ 72,469,237**	**$ 84,916,223**
16	**Intangible Plant**	3,502,436	3,502,436	3,502,436	3,502,436	3,502,436	5,002,436
17	**Transmission Plant**	5,583,313	5,585,371	5,585,371	5,585,371	5,585,371	6,135,371
18	**Subtransmission Plant**	5,386,950	5,386,950	5,395,694	5,395,694	5,408,394	5,583,394
19	**Distribution Plant**	37,377,698	37,849,541	39,958,600	40,119,500	40,647,943	48,182,596
20	**General Plant**	16,304,510	16,240,379	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	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
23	**TOTAL GROSS VALUE OF PLANT IN SERVICE**	**$ 68,154,907**	**$ 68,564,678**	**$ 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**	**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	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	918,445	918,445
28	1-3500.0000 Land & Land Rights	497,589	497,589	497,589	497,589	497,589	497,589
29							
30	**Transmission Plant**	**5,583,313**	**5,585,371**	**5,585,371**	**5,585,371**	**5,585,371**	**6,135,371**
31	1-3520.0000 Trans Structures & Improvements	1,821,044	1,823,102	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	2,852,756	2,852,756	3,402,756
33	1-3570.0000 Trans Underground Conduit	421,793	421,793	421,793	421,793	421,793	421,793
34	1-3580.0000 Trans Underground Conductors	487,720	487,720	487,720	487,720	487,720	487,720
35							
36	**Subtransmission Plant**	**5,386,950**	**5,386,950**	**5,395,694**	**5,395,694**	**5,408,394**	**5,583,394**
37	1-3521.0000 Subtrans - Structures & Improvement	214,109	214,109	214,109	214,109	226,809	376,809
38	1-3531.0000 Subtrans - Station Equipment	342,394	342,394	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	2,829,992	2,829,992
40	1-3581.0000 Subtrans - Underground Conductors	2,000,455	2,000,455	2,000,455	2,000,455	2,000,455	2,000,455
41							
42	**Distribution Plant**	**37,377,698**	**37,849,541**	**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	186,275	186,275
45	1-3610.0000 Distribution Structures & Improveme	783,689	783,689	783,689	794,855	794,855	794,855
46	1-3620.0000 Distribution Station Equipment	827,302	827,302	827,302	827,302	927,302	3,427,302
47	1-3640.0000 Poles, Towers & Fixtures	1,387,785	1,414,245	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	271,099	276,126	282,183	282,764	282,764	331,389
50	1-3643.0000 Plant Anchors & Guys Plant	-	-	-	-	-	-

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2026 OPERATING FORECAST

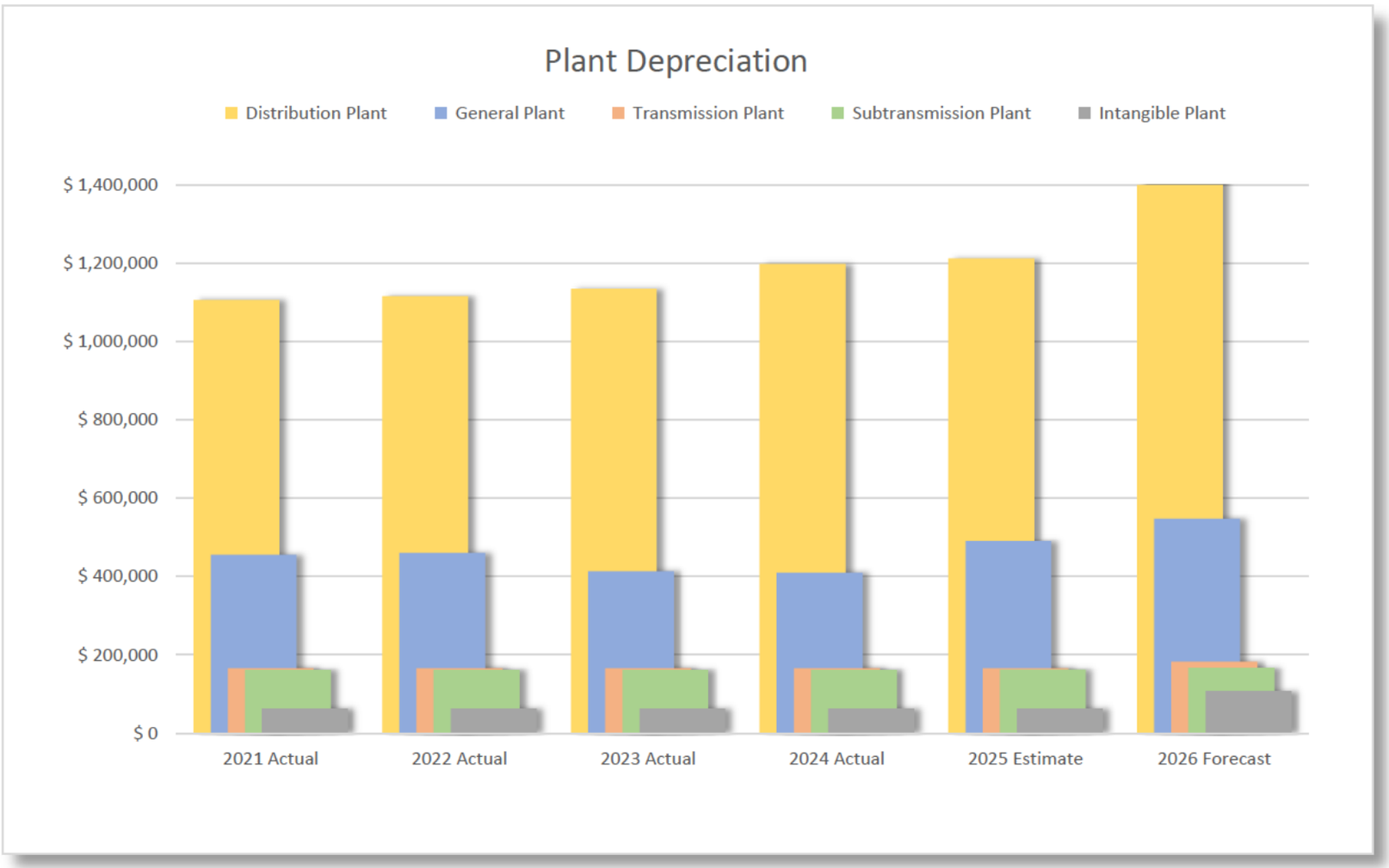
GROSS PLANT VALUE — ELECTRIC DEPARTMENT

	Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
1-3644.0000	Distribution Plant Poles	-	-	-	-	-	-
1-3650.0000	Overhead Conductors & Devices	3,776,296	3,816,502	3,866,980	3,913,967	3,997,293	4,538,749
1-3660.0000	Distribution UG Conduit	13,489,596	13,588,225	13,670,486	13,694,256	13,724,389	13,793,220
1-3670.0000	UG Conductors/FO	7,251,782	7,256,397	7,319,634	7,319,634	7,330,186	7,622,213
1-3680.0000	Distribution Line Xformer	4,404,115	4,433,137	4,419,028	4,427,639	4,616,618	5,599,491
1-3690.0000	Distribution - Services	1,741,528	1,780,459	1,831,910	1,862,848	1,893,084	1,957,410
1-3691.0000	Distr Svs - Conversions	648,250	660,500	674,875	687,075	689,575	707,075
1-3700.0000	Dist - Meters	1,087,586	1,124,338	2,730,451	2,739,025	2,770,391	2,282,391
1-3710.0000	Install Customers Premises	68,065	67,589	198,635	198,635	200,406	210,113
1-3730.0000	Street Lighting & Signal System	1,454,331	1,634,758	1,660,069	1,660,953	1,681,935	1,965,263
General Plant		**16,304,510**	**16,240,379**	**16,721,581**	**17,073,429**	**17,325,094**	**20,012,427**
1-3900.0000	General Plant - Structure & Improve	6,632,236	6,634,917	6,642,880	6,682,192	6,753,082	7,753,082
1-3910.0000	Office Furniture & Equipment	244,065	244,065	244,065	247,484	280,021	280,021
1-3911.0000	Computer Equipment & Software	824,939	824,939	824,939	824,939	824,939	839,939
1-3912.0000	Telecom Office & Equipment	3,305	3,305	3,305	3,305	3,305	3,305
1-3913.0000	Telecom Computer Equipment	5,526	5,526	5,526	5,526	5,526	5,526
1-3920.0000	Transportation Equipment	2,333,839	2,367,125	-	-	-	1,066,197
1-3921.0000	Transportation Equipment	-	-	2,662,024	2,930,645	3,024,568	3,027,702
1-3930.0000	General Plant - Store Equipment	145,395	145,395	145,395	157,931	157,931	157,931
1-3940.0000	Tools, Shop & Garage Equipment	130,970	130,970	159,345	172,862	172,862	672,862
1-3950.0000	Laboratory Equipment	222,558	222,558	237,837	237,837	237,837	337,837
1-3960.0000	Power Operated Equipment	93,309	93,309	93,309	101,058	155,257	155,257
1-3970.0000	Communication Equipment	72,050	72,050	204,261	204,261	204,374	204,374
1-3972.0000	Fiber Optics-Town Loop Comm Equip	641,392	641,392	641,392	641,392	641,392	641,103
1-3974.0000	Comm Equip FO School	238,897	238,897	238,897	238,897	238,897	238,897
1-3975.0000	Comm Equip -Telephone	108,390	120,183	121,891	121,891	121,891	116,149
1-3976.0000	Comm Smart Grid	4,482,161	4,486,158	4,486,926	4,488,330	4,488,330	4,497,362
1-3980.0000	Misc Equip - General Plant	125,478	9,589	9,589	14,880	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
1	**ANNUAL % CHANGE IN ACCUMULATED DEPRECIATION ↑(↓)**	x	1 %	(1 %)	3 %	5 %	2 %
2	Intangible Plant	x	0 %	0 %	0 %	0 %	0 %
3	Transmission Plant	x	0 %	0 %	0 %	(0 %)	0 %
4	Subtransmission Plant	x	0 %	0 %	0 %	0 %	0 %
5	Distribution Plant	x	1 %	2 %	6 %	1 %	2 %
6	General Plant	x	1 %	(10 %)	(1 %)	20 %	2 %
7							
8	**ANNUAL $ CHANGE IN ACCUMULATED DEPRECIATION ↑(↓)**	x	$ 14,700	$ (27,743)	$ 60,123	$ 94,901	$ 35,540
9	Intangible Plant	x	-	-	-	-	-
10	Transmission Plant	x	5	57	24	(24)	15
11	Subtransmission Plant	x	-	219	44	272	178
12	Distribution Plant	x	9,361	19,340	63,397	13,896	26,498
13	General Plant	x	5,334	(47,359)	(3,342)	80,757	8,848
14							
15							
16	**RATIOS OF ACCUMULATED DEPRECIATION BY CATEGORY**	100 %	100 %	100 %	100 %	100 %	100 %
17	Intangible Plant	3 %	3 %	3 %	3 %	3 %	4 %
18	Transmission Plant	8 %	8 %	9 %	8 %	8 %	7 %
19	Subtransmission Plant	8 %	8 %	8 %	8 %	8 %	7 %
20	Distribution Plant	57 %	57 %	59 %	60 %	58 %	60 %
21	General Plant	23 %	23 %	21 %	21 %	23 %	22 %
22							
23	**TOTAL ACCUMULATED DEPRECIATION**	$ 1,951,974	$ 1,966,674	$ 1,938,931	$ 1,999,054	$ 2,093,955	$ 2,490,530
24	Intangible Plant	62,592	62,592	62,592	62,592	62,592	107,592
25	Transmission Plant	165,712	165,717	165,774	165,798	165,774	182,274
26	Subtransmission Plant	161,609	161,609	161,827	161,871	162,143	167,393
27	Distribution Plant	1,106,590	1,115,950	1,135,290	1,198,688	1,212,583	1,485,274
28	General Plant	455,472	460,806	413,448	410,106	490,863	547,997
29							
30							

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
31	**INCREASE TO PLANT DEPRECIATION**	**$ 1,951,974**	**$ 1,966,674**	**$ 1,938,931**	**$ 1,999,054**	**$ 2,093,955**	**$ 2,490,530**
32							
33	**Intangible Plant**	**62,592**	**62,592**	**62,592**	**62,592**	**62,592**	**107,592**
34	1-3030.0000 Misc Intangible Plant	62,592	62,592	62,592	62,592	62,592	107,592
35							
36	**Transmission Plant**	**165,712**	**165,717**	**165,774**	**165,798**	**165,774**	**182,274**
37	1-3520.0000 Trans Structures & Improvements	54,631	54,636	54,693	54,717	54,693	54,693
38	1-3530.0000 Trans Station Equipment	85,583	85,583	85,583	85,583	85,583	102,083
39	1-3570.0000 Trans Underground Conduit	10,866	10,866	10,866	10,866	10,866	10,866
40	1-3580.0000 Trans Underground Conductors	14,632	14,632	14,632	14,632	14,632	14,632
41							
42	**Subtransmission Plant**	**161,609**	**161,609**	**161,827**	**161,871**	**162,143**	**167,393**
43	1-3521.0000 Subtrans - Structures & Improvement	6,423	6,423	6,423	6,423	6,696	11,196
44	1-3531.0000 Subtrans - Station Equipment	10,272	10,272	10,491	10,534	10,534	11,284
45	1-3571.0000 Subtrans - Underground Conduit	84,900	84,900	84,900	84,900	84,900	84,900
46	1-3581.0000 Subtrans - Underground Conductors	60,013	60,013	60,013	60,013	60,013	60,013
47							
48	**Distribution Plant**	**1,106,590**	**1,115,950**	**1,135,290**	**1,198,688**	**1,212,583**	**1,485,274**
49	1-3380.0000 Solar Generation	-	-	-	-	-	90,000
50	1-3610.0000 Distribution Structures & Improveme	20,064	20,064	20,064	20,694	22,095	22,095
51	1-3620.0000 Distribution Station Equipment	24,819	24,819	24,819	24,819	26,105	26,105
52	1-3630.0000 Energy Storage Equipment - Distribution	-	-	-	-	-	75,000
53	1-3640.0000 Poles, Towers & Fixtures	41,006	41,701	43,091	45,462	46,135	123,805
54	1-3642.0000 Distribution JO Anchors & Guys	8,104	8,141	8,316	8,466	8,483	8,483
55	1-3650.0000 Overhead Conductors & Devices	112,840	113,713	114,677	116,343	118,798	118,798
56	1-3660.0000 Distribution UG Conduit	403,183	405,106	407,886	410,431	411,383	427,627
57	1-3670.0000 UG Conductors/FO	216,613	217,642	218,054	219,589	219,662	221,727
58	1-3680.0000 Distribution Line Xformer	131,802	132,628	133,017	132,618	137,700	146,461
59	1-3690.0000 Distribution - Services	51,197	52,571	53,689	55,286	56,217	85,704
60	1-3691.0000 Distr Svs - Conversions	19,106	19,648	20,062	20,479	20,687	22,617
61	1-3700.0000 Dist - Meters	32,251	33,228	33,866	81,975	82,244	82,769
62	1-3701.0000 EV Charging Stations	-	985	6,685	6,748	6,835	(7,805)
63	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

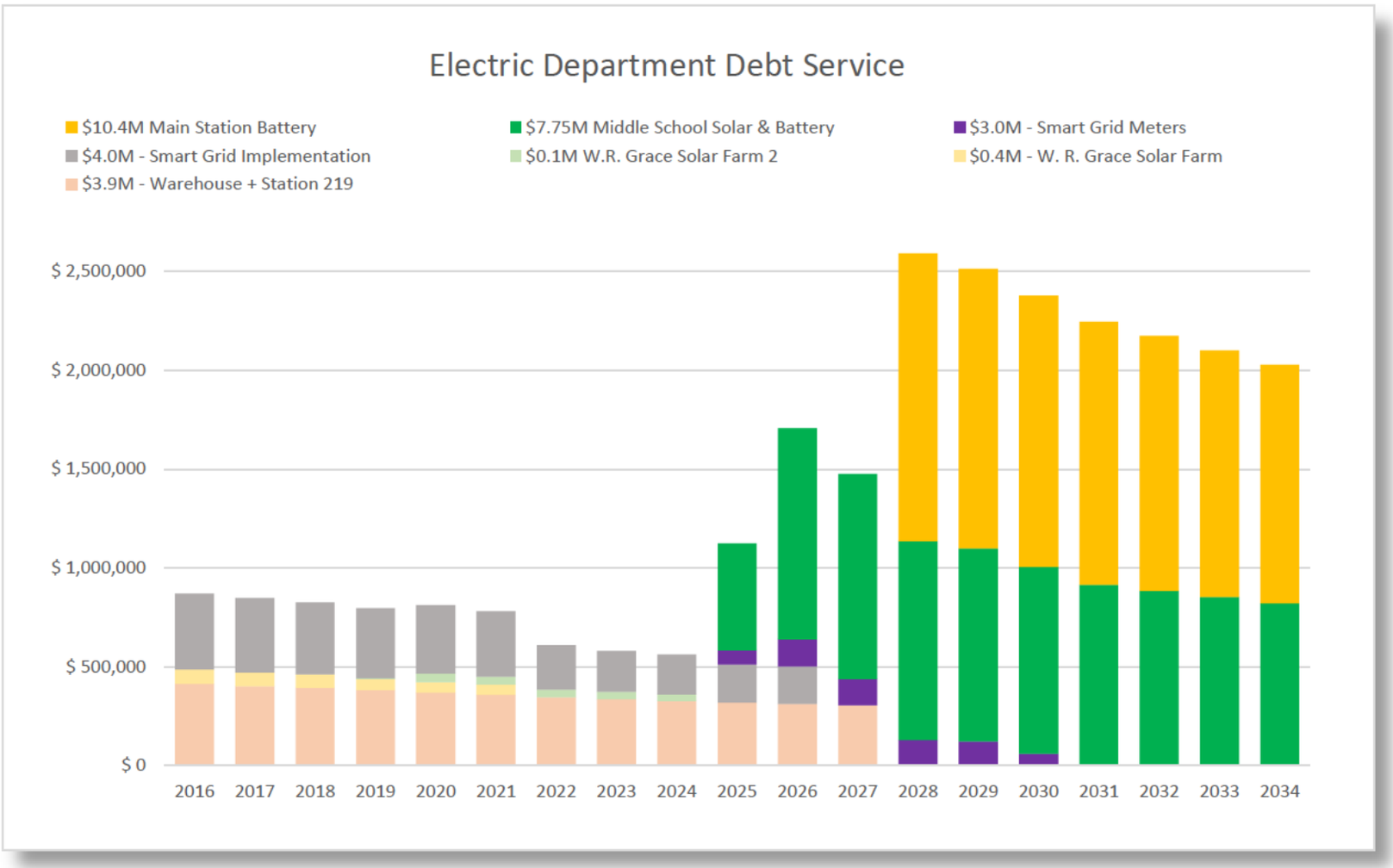
NOTES ...

DEBT SERVICE + CAPITAL PLAN

CMLP - CONCORD MUNICIPAL LIGHT PLANT 2026 OPERATING FORECAST

DEBT SERVICE OVERVIEW

ELECTRIC DEPARTMENT



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 %)	(62 %)
2	Debt Service Principle	x	0 %	(32 %)	(2 %)	0 %	(7 %)
3	Debt Service Interest	x	(31 %)	(7 %)	(31 %)	(40 %)	(56 %)
4							
5	**ANNUAL $ CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)**	x $	(29,703) $	(171,947) $	(30,225) $	(17,550) $	(49,675)
6	Debt Service Principle	x	-	(166,000)	(9,000)	2,000	(32,000)
7	Debt Service Interest	x	(29,703)	(5,947)	(21,225)	(19,550)	(17,675)
8							
9	**RATIOS OF DEBT SERVICE EXPENSE BY TYPE**	100 %	100 %	100 %	100 %	100 %	100 %
10	**Debt Service Principle**	84 %	88 %	85 %	88 %	91 %	94 %
11	**Debt Service Interest**	16 %	12 %	15 %	12 %	9 %	6 %
12							
13	**TOTAL DEBT SERVICE EXPENSE BY TYPE**	$ 810,850	$ 781,147	$ 609,200	$ 578,975	$ 561,425	$ 511,750
14	**Debt Service Principle**	685,000	685,000	519,000	510,000	512,000	480,000
15	Debt Service Interest	125,850	96,147	90,200	68,975	49,425	31,750
16							
17	**RATIOS OF DEBT SERVICE EXPENSE BY OBLIGATION**	100 %	100 %	100 %	100 %	100 %	100 %
18	**$3.9M Bond 2014-27 - WRHSE + STA 219**	46 %	46 %	57 %	58 %	58 %	62 %
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 %	38 %
22	**$580K Bond 2023-2032 - SMART-GRID METERS**	0 %	0 %	0 %	0 %	0 %	0 %
23	**$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY**	0 %	0 %	0 %	0 %	0 %	0 %
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	$ 511,750
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**	-	-	-	-	-	-
34	**$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY**	-	-	-	-	-	-
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
31	**TOTAL DEBT SERVICE EXPENSE**		**$ 810,858**	**$ 781,156**	**$ 609,209**	**$ 578,985**	**$ 561,435**	**$ 511,761**
32								
33	**Debt Service Principle**		**685,000**	**685,000**	**519,000**	**510,000**	**512,000**	**$ 480,000**
34	1-1280.1012	$3.9M Bond 2014-27 - WRHSE + STA 219	300,000	300,000	300,000	300,000	300,000	300,000
35	1-1280.1013	$400K Bond 2015-21 - WR GRACE	50,000	50,000	-	-	-	-
36	1-1280.1015	$172K Bond 2019-24 - WR GRACE 2	35,000	35,000	35,000	35,000	32,000	-
37	1-1280.1020	$4.0M Bond 2011-26 - SMART GRID	300,000	300,000	184,000	175,000	180,000	180,000
38	1-1280.X001	$580K Bond 2023-2032 - SMART-GRID METERS	-	-	-	-	-	-
39	1-1280.X002	$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	-	-	-	-	-	-
40	1-1280.X003	$10.4M Bond 2025-2034 - MAIN STATION BATTERY	-	-	-	-	-	-
41								
42	**Debt Service Interest**		**125,850**	**96,147**	**90,200**	**68,975**	**49,425**	**$ 31,750**
43	1-1280.1012	$3.9M Bond 2014-27 - WRHSE + STA 219	69,375	57,375	45,375	34,875	25,875	18,000
44	1-1280.1013	$400K Bond 2015-21 - WR GRACE	3,000	1,500	-	-	-	-
45	1-1280.1015	$172K Bond 2019-24 - WR GRACE 2	7,725	5,975	4,225	2,475	800	-
46	1-1280.1020	$4.0M Bond 2011-26 - SMART GRID	45,750	31,297	40,600	31,625	22,750	13,750
54	1-1280.X001	$580K Bond 2023-2032 - SMART-GRID METERS	-	-	-	-	-	-
55	1-1280.X002	$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	-	-	-	-	-	-
56	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
47	**ANNUAL % CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)**	x	461 %	(28 %)	(22 %)	(16 %)	(19 %)
48	Debt Service Principle	x	142 %	(17 %)	0 %	0 %	0 %
49	Debt Service Interest	x	318 %	(12 %)	(22 %)	(16 %)	(19 %)
50							
51	**ANNUAL $ CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)**	x	$ 1,786,063	$ (376,350)	$ (114,200)	$ (72,600)	$ (72,600)
52	Debt Service Principle	x	1,242,500	(300,000)	-	-	-
53	Debt Service Interest	x	543,563	(76,350)	(114,200)	(72,600)	(72,600)
54							
55	**RATIOS OF DEBT SERVICE EXPENSE BY TYPE**	100 %	100 %	100 %	100 %	100 %	100 %
56	**Debt Service Principle**	84 %	75 %	74 %	78 %	80 %	83 %
57	**Debt Service Interest**	16 %	25 %	26 %	22 %	20 %	17 %
58							
59	**TOTAL DEBT SERVICE EXPENSE BY TYPE**	$ 1,043,188	$ 2,829,250	$ 2,452,900	$ 2,338,700	$ 2,266,100	$ 2,193,500
60	**Debt Service Principle**	872,500	2,115,000	1,815,000	1,815,000	1,815,000	1,815,000
61	Debt Service Interest	170,688	714,250	637,900	523,700	451,100	378,500
62							
63	**RATIOS OF DEBT SERVICE EXPENSE BY OBLIGATION**	100 %	100 %	100 %	100 %	100 %	100 %
64	**$3.9M Bond 2014-27 - WRHSE + STA 219**	30 %	11 %	0 %	0 %	0 %	0 %
65	**$400K Bond 2015-21 - WR GRACE**	0 %	0 %	0 %	0 %	0 %	0 %
66	**$172K Bond 2019-24 - WR GRACE 2**	0 %	0 %	0 %	0 %	0 %	0 %
67	**$4.0M Bond 2011-26 - SMART GRID**	18 %	0 %	0 %	0 %	0 %	0 %
68	**$580K Bond 2023-2032 - SMART-GRID METERS**	0 %	0 %	0 %	0 %	0 %	0 %
69	**$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY**	52 %	38 %	42 %	43 %	43 %	43 %
70	**$10.4M Bond 2025-2034 - MAIN STATION BATTERY**	0 %	51 %	58 %	57 %	57 %	57 %
71							
72	**TOTAL DEBT SERVICE EXPENSE BY OBLIGATION**	$ 1,043,188	$ 2,829,250	$ 2,452,900	$ 2,338,700	$ 2,266,100	$ 2,193,500
73	**$3.9M Bond 2014-27 - WRHSE + STA 219**	311,063	303,750	-	-	-	-
74	**$400K Bond 2015-21 - WR GRACE**	-	-	-	-	-	-
75	**$172K Bond 2019-24 - WR GRACE 2**	-	-	-	-	-	-
76	**$4.0M Bond 2011-26 - SMART GRID**	189,625	-	-	-	-	-
77	**$580K Bond 2023-2032 - SMART-GRID METERS**	-	-	-	-	-	-
78	**$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY**	542,500	1,069,500	1,038,500	1,007,500	976,500	945,500
79	**$10.4M Bond 2025-2034 - MAIN STATION BATTERY**	-	1,456,000	1,414,400	1,331,200	1,289,600	1,248,000

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2026 OPERATING FORECAST

DEBT SERVICE — ELECTRIC DEPARTMENT

	Description		2027	2028	2029	2030	2031	2032
80	**TOTAL DEBT SERVICE EXPENSE**		$ 1,043,188	$ 2,829,250	$ 2,452,900	$ 2,338,700	$ 2,266,100	$ 2,193,500
81								
82	**Debt Service Principle**		**872,500**	**2,115,000**	**1,815,000**	**1,815,000**	**1,815,000**	$ **1,815,000**
83	1-1280.1012	$3.9M Bond 2014-27 - WRHSE + STA 219	300,000	300,000	-	-	-	-
84	1-1280.1013	$400K Bond 2015-21 - WR GRACE	-	-	-	-	-	-
85	1-1280.1015	$172K Bond 2019-24 - WR GRACE 2	-	-	-	-	-	-
86	1-1280.1020	$4.0M Bond 2011-26 - SMART GRID	185,000	-	-	-	-	-
87	1-1280.X001	$580K Bond 2023-2032 - SMART-GRID METERS	-	-	-	-	-	-
88	1-1280.X002	$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	387,500	775,000	775,000	775,000	775,000	775,000
89	1-1280.X003	$10.4M Bond 2025-2034 - MAIN STATION BATTERY	-	1,040,000	1,040,000	1,040,000	1,040,000	1,040,000
90								
91	**Debt Service Interest**		**170,688**	**714,250**	**637,900**	**523,700**	**451,100**	$ **378,500**
92	1-1280.1012	$3.9M Bond 2014-27 - WRHSE + STA 219	11,063	3,750	-	-	-	-
93	1-1280.1013	$400K Bond 2015-21 - WR GRACE	-	-	-	-	-	-
94	1-1280.1015	$172K Bond 2019-24 - WR GRACE 2	-	-	-	-	-	-
95	1-1280.1020	$4.0M Bond 2011-26 - SMART GRID	4,625	-	-	-	-	-
96	1-1280.X001	$580K Bond 2023-2032 - SMART-GRID METERS	-	-	-	-	-	-
97	1-1280.X002	$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	155,000	294,500	263,500	232,500	201,500	170,500
98	1-1280.X003	$10.4M Bond 2025-2034 - MAIN STATION BATTERY	-	416,000	374,400	291,200	249,600	208,000

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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
1	**TOTAL CAPITAL PLAN COSTS BY CATEGORY**	**$ 15,745,569**	**$ 13,622,737**	**$ 3,705,600**	**$ 1,485,485**	**$ 1,184,543**	**$ 1,405,797**
2	**Intangible Plant**	1,500,000	-	-	-	-	-
3	**Transmission Plant**	550,000	-	-	-	-	-
4	**Subtransmission Plant**	175,000	160,000	-	-	-	-
5	**Distribution Plant**	10,773,569	12,732,737	3,060,600	655,485	854,543	1,162,797
6	**General Plant**	2,747,000	730,000	645,000	830,000	330,000	243,000
7							
8							
9	**TOTAL CAPITAL PLAN COSTS**	**$ 15,745,569**	**$ 13,622,737**	**$ 3,705,600**	**$ 1,485,485**	**$ 1,184,543**	**$ 1,405,797**
10							
11	**Intangible Plant**	**1,500,000**	**-**	**-**	**-**	**-**	**-**
12	1-3380.0000 Solar Generation	1,500,000	-	-	-	-	-
13	1-3400.0000 Land & Land Rights Generation	-	-	-	-	-	-
14	1-3500.0000 Land & Land Rights	-	-	-	-	-	-
15							
16	**Transmission Plant**	**550,000**	**-**	**-**	**-**	**-**	**-**
17	1-3520.0000 Trans Structures & Improvements		-	-	-	-	-
18	1-3530.0000 Trans Station Equipment	550,000		-	-	-	-
19	1-3570.0000 Trans Underground Conduit	-	-	-	-	-	-
20	1-3580.0000 Trans Underground Conductors	-	-	-	-	-	-
21							
22	**Subtransmission Plant**	**175,000**	**160,000**	**-**	**-**	**-**	**-**
23	1-3521.0000 Subtrans - Structures & Improvement	150,000	160,000	-	-	-	-
24	1-3531.0000 Subtrans - Station Equipment	25,000	-	-	-	-	-
25	1-3571.0000 Subtrans - Underground Conduit	-	-	-	-	-	-
26	1-3581.0000 Subtrans - Underground Conductors	-	-	-	-	-	-
27							

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2026 OPERATING FORECAST

6 -YEAR CAPITAL PLAN — ELECTRIC DEPARTMENT

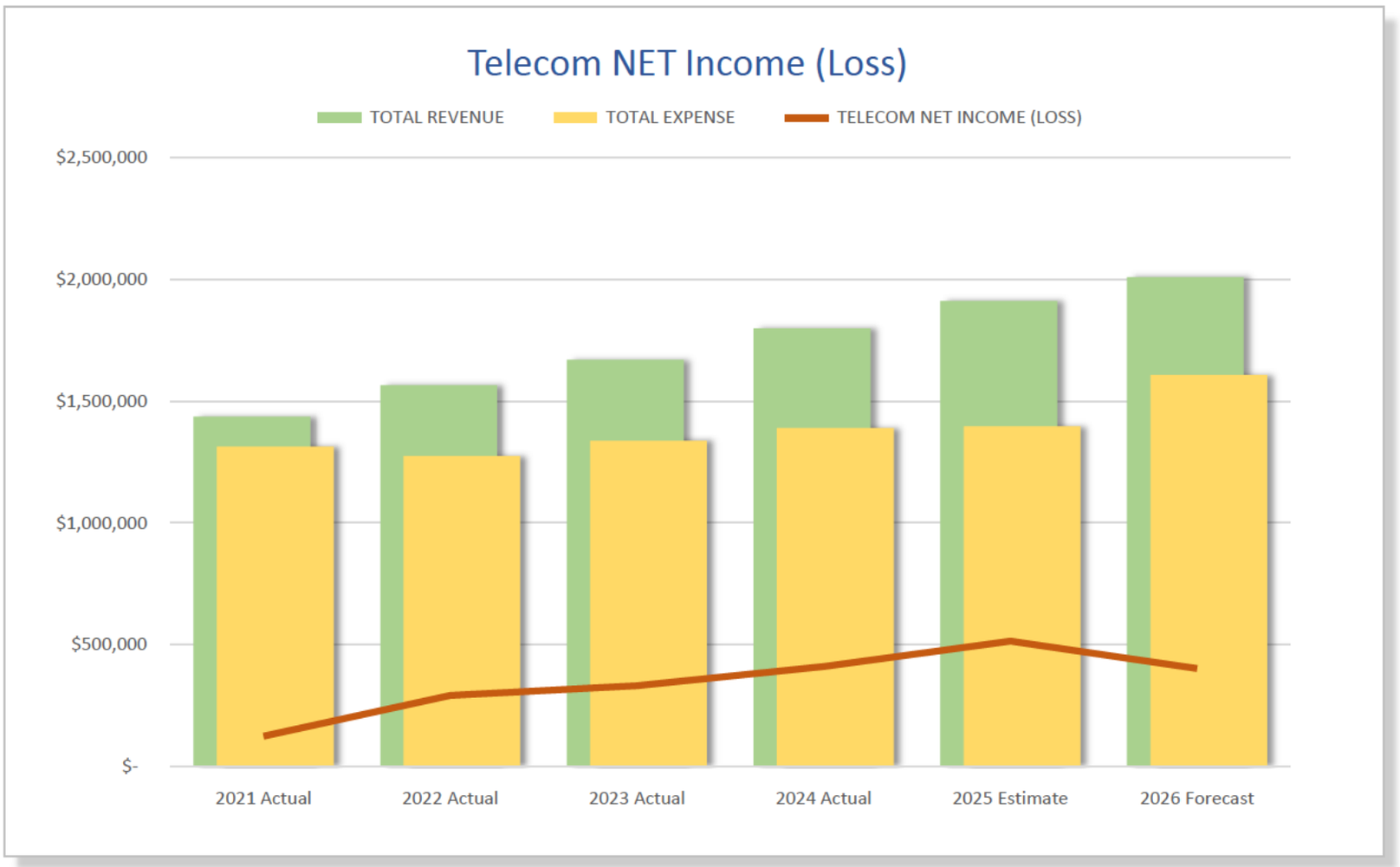
	Description	2026	2027	2028	2029	2030	2031
Distribution Plant		**10,773,569**	**12,732,737**	**3,060,600**	**655,485**	**854,543**	**1,162,797**
1-3380.0000	Solar Generation	3,000,000	-	-	-	-	-
1-3600.0000	Distribution Land & Land Rights	-	-	-	-	-	-
1-3610.0000	Distribution Structures & Improvements	-	-	-	-	-	-
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	-	-	-	-	-	-

NOTES ...

TELECOM DIVISION

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2026 OPERATING FORECAST

INCOME AND EXPENSE OVERVIEW — 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
1	**TELECOM RATE OF RETURN**	**9 %**	**19 %**	**20 %**	**23 %**	**27 %**	**20 %**
2							
3							
4							
5	**TELECOM NET INCOME (LOSS)**	**$ 123,901**	**$ 290,746**	**$ 331,789**	**$ 410,172**	**$ 514,397**	**$ 402,160**
6							
7							
8	**TOTAL REVENUE**	**$ 1,437,072**	**$ 1,565,002**	**$ 1,669,822**	**$ 1,799,666**	**$ 1,911,798**	**$ 2,009,916**
9	Sales	1,326,540	1,437,923	1,549,860	1,678,066	1,729,975	1,827,488
10	Other Revenues	110,532	127,079	119,962	121,600	181,822	182,428
11							
12	**TOTAL EXPENSE**	**$ 1,313,171**	**$ 1,274,256**	**$ 1,338,033**	**$ 1,389,494**	**$ 1,397,400**	**$ 1,607,755**
13	**Resource Costs**	195,673	215,362	213,459	207,611	216,860	242,883
14	**Operating + Maintenance Costs**	1,027,685	935,692	971,186	1,066,903	1,062,378	1,244,533
15	**Depreciation Expense**	80,496	84,720	120,164	95,533	98,737	103,439
16	**Debt Service Interest**	-	19,215	23,275	19,447	19,425	16,900
17	**PILOF - Payment In Lieu of Franchise Tax**	9,317	19,266	9,949	-	-	-

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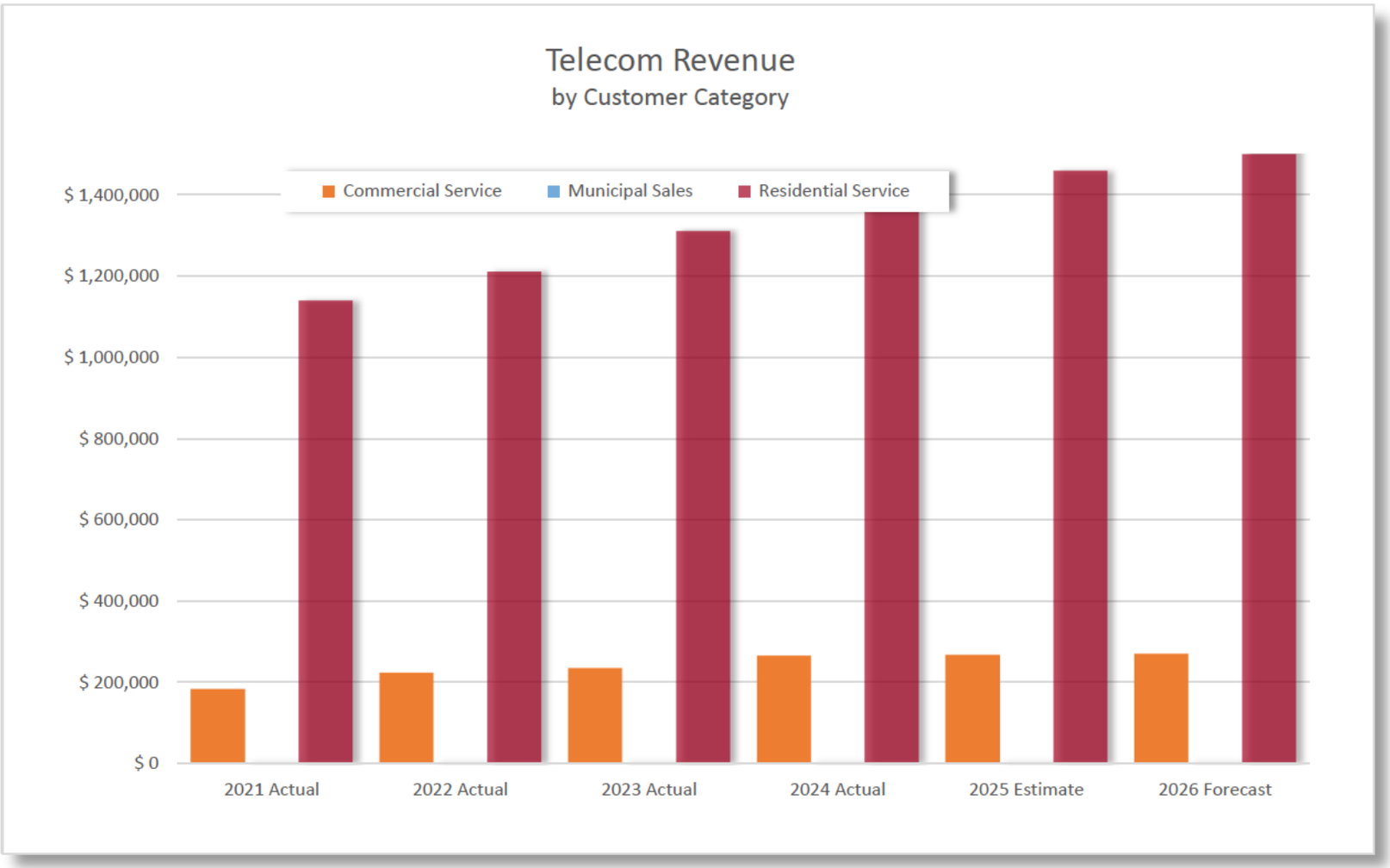
CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2026 OPERATING FORECAST

REVENUE OVERVIEW

TELECOM DIVISION



CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2026 OPERATING FORECAST

REVENUE — TELECOM DIVISION

	Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
1	**ANNUAL % CHANGE IN TOTAL OPERATING REVENUE ↑(↓)**	x	**20.8 %**	**1.6 %**	**9.0 %**	**36.1 %**	**5.7 %**
2	Sales	x	7.7 %	7.2 %	7.6 %	3.0 %	5.3 %
3	Other Revenues	x	13.0 %	(5.6 %)	1.3 %	33.1 %	0.3 %
4							
5	**ANNUAL $ CHANGE IN TOTAL OPERATING REVENUE ↑(↓)**	x	$ (127,930)	$ (104,820)	$ (129,844)	$ (112,131)	$ (98,118)
6	Sales	x	(111,383)	(111,937)	(128,206)	(51,909)	(97,512)
7	Other Revenues	x	(16,547)	7,117	(1,638)	(60,222)	(606)
8							
9							
10	**RATIOS OF TOTAL OPERATING REVENUE**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**
11	Sales	92 %	92 %	93 %	93 %	90 %	91 %
12	Other Revenues	8 %	8 %	7 %	7 %	10 %	9 %
13							
14	**TOTAL OPERATING REVENUE**	$ 1,437,072	$ 1,565,002	$ 1,669,822	$ 1,799,666	$ 1,911,798	$ 2,009,916
15	Sales	1,326,540	1,437,923	1,549,860	1,678,066	1,729,975	1,827,488
16	Other Revenues	110,532	127,079	119,962	121,600	181,822	182,428
17							
18							

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2026 OPERATING FORECAST

REVENUE — TELECOM DIVISION

	Description		2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
19	**TOTAL OPERATING REVENUE**		**$ 1,437,072**	**$ 1,565,002**	**$ 1,669,822**	**$ 1,799,666**	**$ 1,911,798**	**$ 2,009,916**
20								
21	**Sales**		**1,326,540**	**1,437,923**	**1,549,860**	**1,678,066**	**1,729,975**	**1,827,488**
22	4-4400.0000	Residential Service	1,139,657	1,211,344	1,311,012	1,409,124	1,459,034	1,553,871
23	4-4400.0800	Revenue Conversion Difference Balance	-	-	-	-	-	-
24	4-4410.0000	Commercial Service	183,463	223,159	235,428	265,522	267,522	270,197
25	4-4410.0001	Private VLAN Provision C	-	-	-	-	-	-
26	4-4440.0000	Municipal Sales	3,420	3,420	3,420	3,420	3,420	3,420
27								
28	**Other Revenues**		**110,532**	**127,079**	**119,962**	**121,600**	**181,822**	**182,428**
29	4-4150.0000	Income - M&J	115,043	99,479	98,027	104,757	167,346	169,019
30	4-4500.0000	Finance Charge	-	1,295	1,313	1,523	1,547	1,562
31	4-4500.0001	NSF CHECK CHARGE	(125)	-	-	-	-	100
32	4-4510.0000	Installation Fee	19,350	25,200	17,550	12,725	9,300	9,765
33	4-4510.0001	Reconnection Charge	3,900	2,591	3,990	4,830	2,840	2,982
34	4-4510.0002	Installation Fees	-	-	-	-	-	-
35	4-4510.0099	Misc Charge/Credit	(27,636)	(1,485)	(918)	(2,235)	790	(1,000)

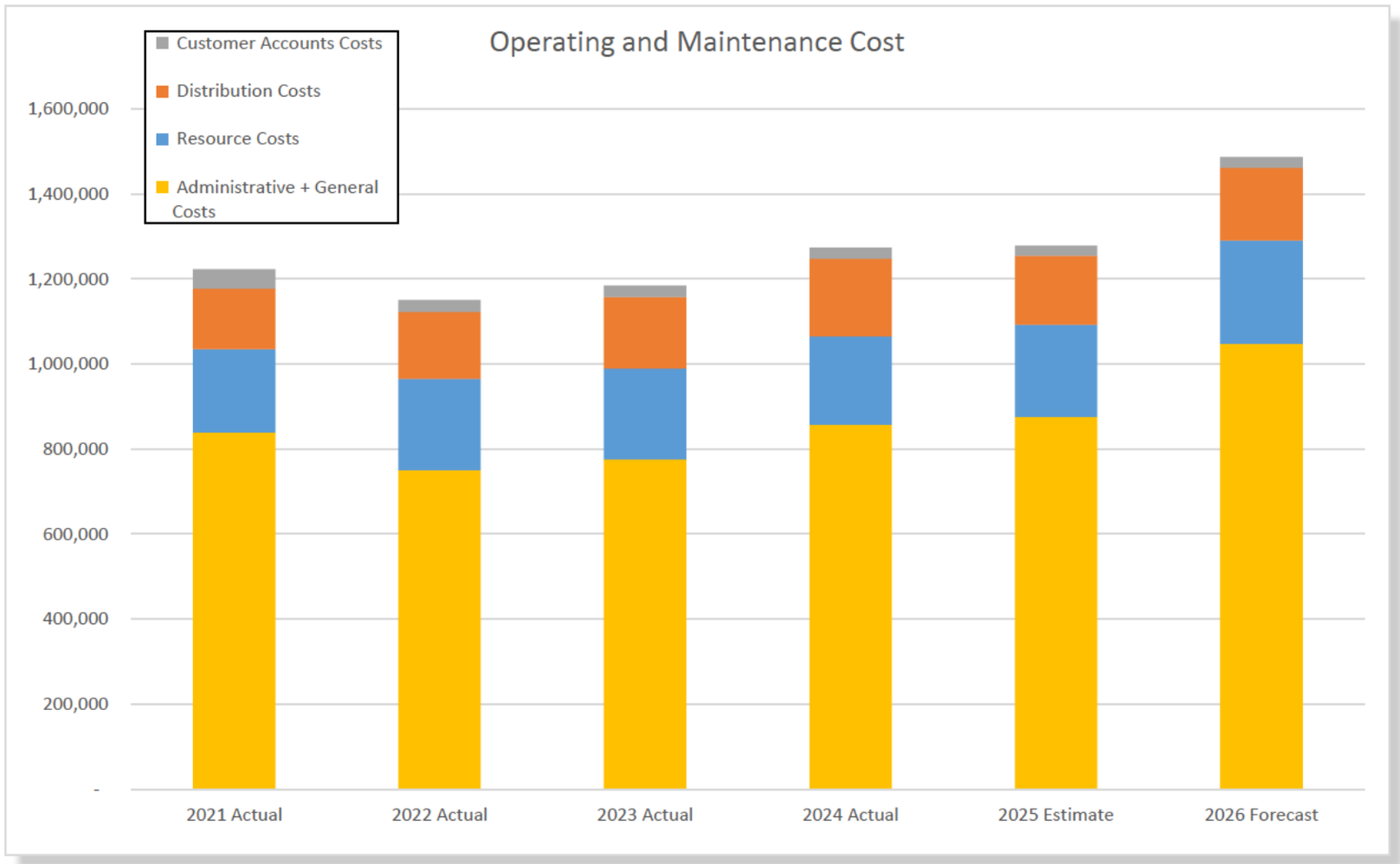
△ △ △ △ △ △ △ △ △

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
1	**RATIOS OF OPERATING + MAINTENANCE COSTS**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**
2	**Resource Costs**	16 %	19 %	18 %	16 %	17 %	16 %
3	**Distribution Costs**	12 %	14 %	14 %	14 %	13 %	12 %
4	**Customer Accounts Costs**	4 %	2 %	2 %	2 %	2 %	2 %
5	**Administrative + General Costs**	69 %	65 %	66 %	67 %	68 %	70 %
6							
7	**OPERATING + MAINTENANCE COSTS**	**$ 1,223,358**	**$ 1,151,054**	**$ 1,184,645**	**$ 1,274,514**	**$ 1,279,239**	**$ 1,487,417**
8	**Resource Costs**	195,673	215,362	213,459	207,611	216,860	242,883
9	**Distribution Costs**	142,495	156,962	168,184	182,650	162,460	171,173
10	**Customer Accounts Costs**	45,891	28,061	27,018	26,474	23,998	25,159
11	**Administrative + General Costs**	839,299	750,669	775,985	857,780	875,921	1,048,201
12							
13							
14	**TOTAL BASE OPERATING + MAINTENANCE COSTS**	**$ 1,223,358**	**$ 1,151,054**	**$ 1,184,645**	**$ 1,274,514**	**$ 1,279,239**	**$ 1,487,417**
15							
16	**Resource Costs**	**195,673**	**215,362**	**213,459**	**207,611**	**216,860**	**$ 242,883**
17	4-5500.0000 Bandwidth	195,673	215,362	213,459	207,611	216,860	242,883
18							
19	**Distribution Costs**	**142,495**	**156,962**	**168,184**	**182,650**	**162,460**	**$ 171,173**
20	4-5810.0000 Line and Station Supplies and Expenses	50,973	55,484	55,773	65,282	60,724	61,938
21	4-5820.0000 Station Expenses	47,795	46,377	51,225	62,711	62,661	68,928
22	4-5860.0000 In Home Maintenance	13,938	22,049	19,976	17,106	18,054	18,416
23	4-5930.0000 Maintenance of Overhead Lines	13,318	11,629	26,610	26,105	8,973	9,242
24	4-5940.0000 Maintenance of Underground Lines	16,470	21,422	14,600	11,446	12,047	12,649
25							

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2026 OPERATING FORECAST

OPERATIONS+MAINTENANCE — TELECOM DIVISION

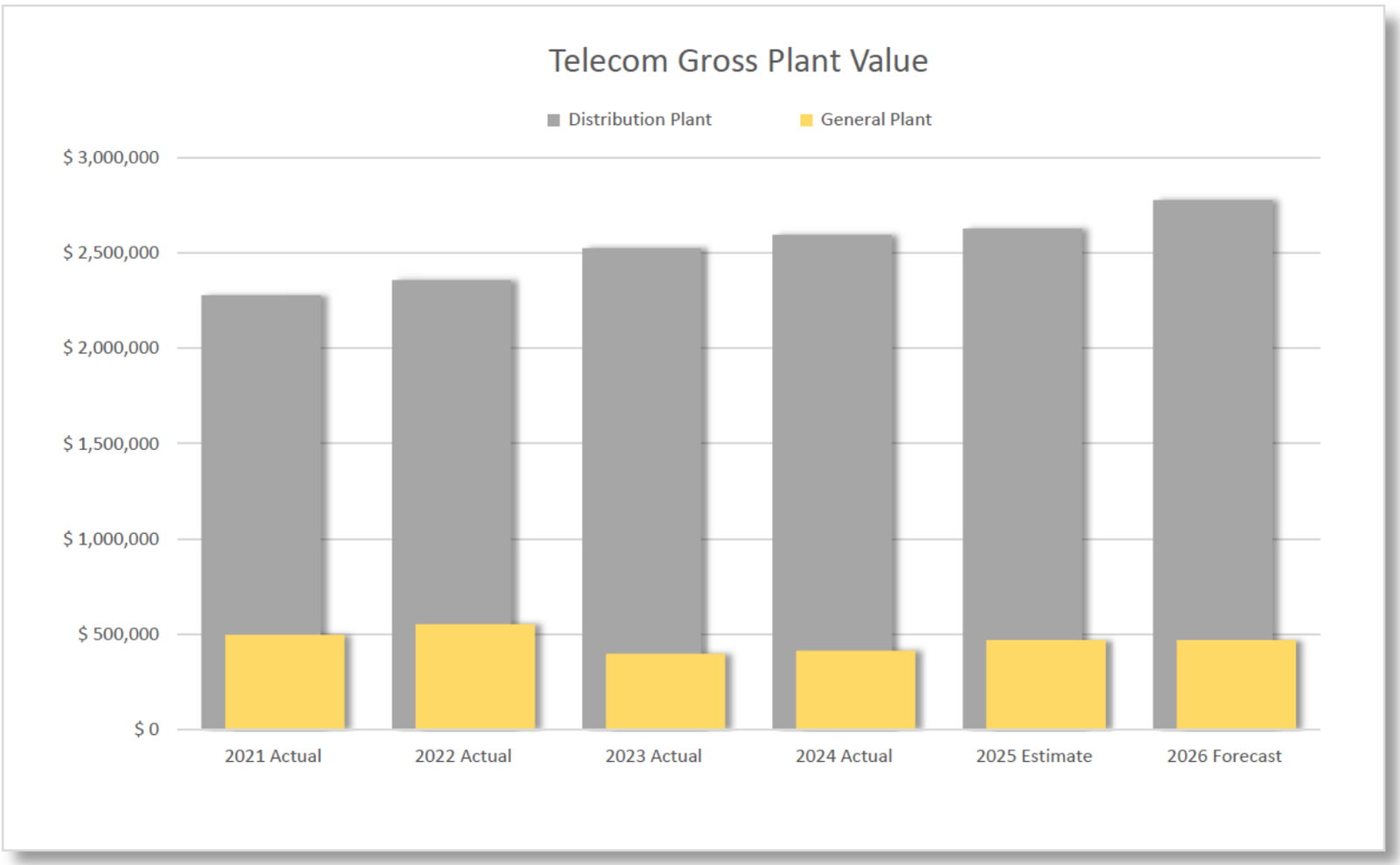
	Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
Customer Accounts Costs		**45,891**	**28,061**	**27,018**	**26,474**	**23,998**	**$ 25,159**
4-9020.0000	Meter Reading	-	-	-	-	-	-
4-9030.0000	Accounting, Collection Expense	29,592	9,450	10,722	10,555	9,491	9,871
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

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
1	**ANNUAL % CHANGE IN TOTAL PLANT VALUE ↑(↓)**	x	2895 %	1396 %	3529 %	8318 %	1744 %
2	Distribution Plant	x	2883 %	1424 %	3524 %	8305 %	1744 %
3	General Plant	x	11 %	(28 %)	4 %	13 %	(0 %)
4							
5	**ANNUAL $ CHANGE IN TOTAL PLANT VALUE ↑(↓)**	x	$ 135,893	$ 9,929	$ 88,430	$ 84,731	$ 150,430
6	Distribution Plant	x	79,033	165,627	71,598	31,247	150,619
7	General Plant	x	56,860	(155,698)	16,832	53,484	(189)
8							
9							
10	**RATIOS OF GROSS PLANT VALUE**	100 %	100 %	100 %	100 %	100 %	100 %
11	Distribution Plant	82 %	81 %	86 %	86 %	85 %	86 %
12	General Plant	18 %	19 %	14 %	14 %	15 %	14 %
13							
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
15	Distribution Plant	2,278,790	2,357,823	2,523,449	2,595,048	2,626,295	2,776,914
16	General Plant	498,103	554,963	399,266	416,097	469,581	469,392
17							
18							

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2026 OPERATING FORECAST

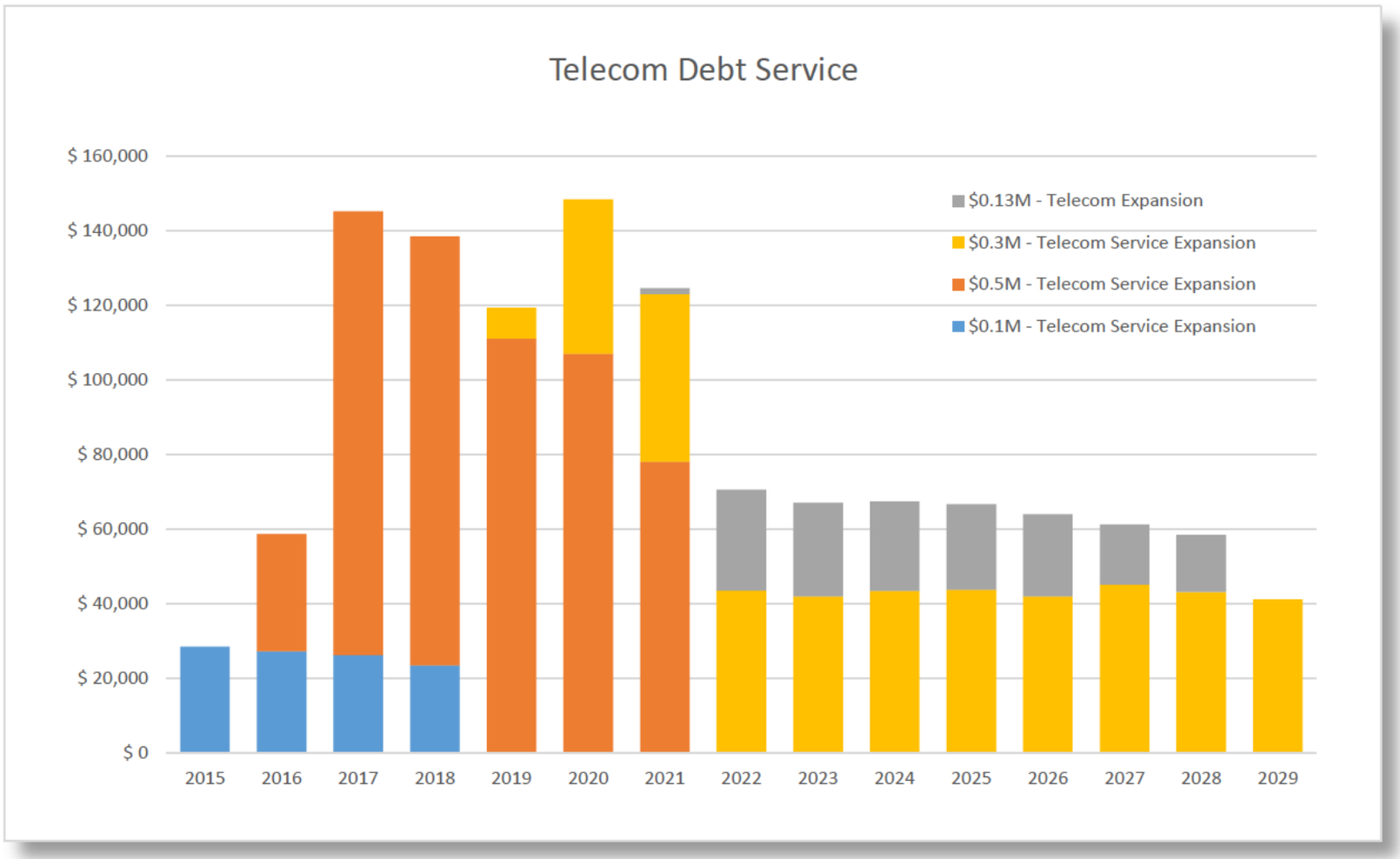
GROSS PLANT VALUE — TELECOM DIVISION

	Description		2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
19	**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**
20								
21	**Distribution Plant**		**2,278,790**	**2,357,823**	**2,523,449**	**2,595,048**	**2,626,295**	**$ 2,776,914**
22	4-3650.0000	Overhead Conductors & Devices	5,687	5,687	7,914	8,842	8,842	8,842
23	4-3660.0000	Distribution UG Conduit	19,873	19,873	20,735	20,735	20,735	20,702
24	4-3670.0000	UG Conductors/FO	2,825	10,716	13,473	13,473	13,473	13,473
25	4-3690.0000	Distribution - Services	1,410,720	1,458,909	1,564,565	1,608,942	1,629,539	1,722,081
26	4-3720.0000	ONT Installation	839,684	862,638	916,763	943,056	953,707	1,011,816
27								
28	**General Plant**		**498,103**	**554,963**	**399,266**	**416,097**	**469,581**	**$ 469,392**
29	4-3910.0000	Office Furniture & Equipment	4,042	4,042	4,042	4,042	4,042	4,042
30	4-3910.0001	Computer Equipment & Software	-	-	-	-	-	-
31	4-3910.0021	SG Computer Equipment	-	-	-	-	-	-
32	4-3911.0000	Computer Equipment & Software	51,102	57,830	57,830	57,830	57,830	57,830
33	4-3920.0000	Transportation Equipment	209,930	218,709	-	-	-	-
34	4-3940.0000	Tools, Shop & Garage Equipment	55,545	55,545	55,545	70,532	70,532	70,532
35	4-3970.0000	Communication Equipment	177,485	218,838	281,849	283,693	337,177	336,988

CMLP - CONCORD MUNICIPAL LIGHT PLANT 2026 OPERATING FORECAST

DEBT SERVICE OVERVIEW

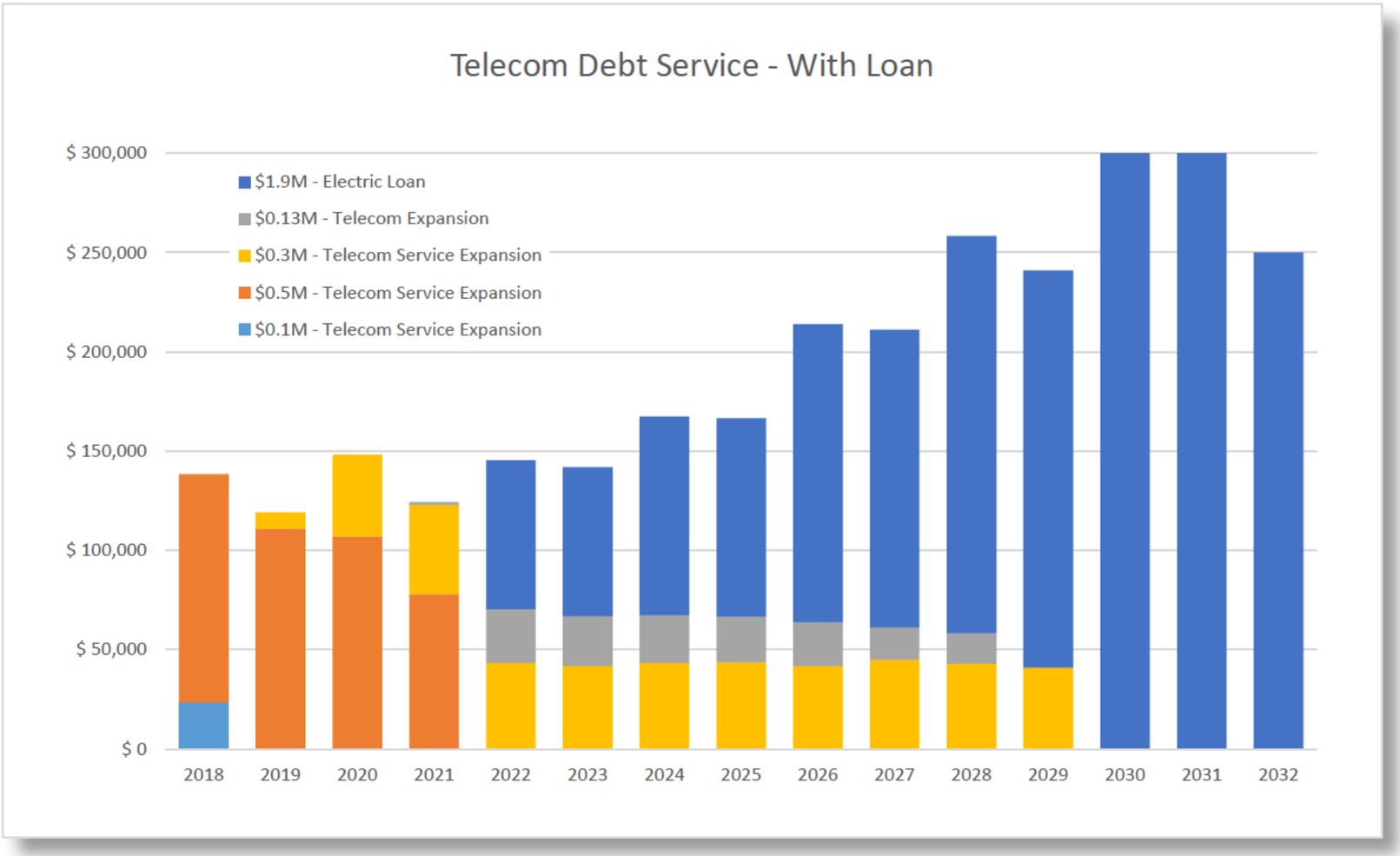
TELECOM DIVISION



CMLP - CONCORD MUNICIPAL LIGHT PLANT 2026 OPERATING FORECAST

DEBT SERVICE OVERVIEW

TELECOM DIVISION



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

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2026 OPERATING FORECAST

DEBT SERVICE — TELECOM

	Description		2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
29	**TOTAL DEBT SERVICE EXPENSE**		**$ 119,215**	**$ 148,275**	**$ 123,673**	**$ 67,413**	**$ 64,400**	**$ 65,325**
30								
31	**Debt Service Principle**		**100,000**	**125,000**	**105,000**	**51,000**	**50,000**	**53,000**
32	4-1280.1001	#N/A	-	-	-	-	-	-
33	4-1280.1002	$500,000 BOND 5/16-9/21	100,000	100,000	75,000	-	-	-
34	4-1280.1003	$338,000 BOND 6/19-6/29	-	25,000	30,000	30,000	30,000	33,000
35	4-1280.1004	$131,000 BOND	-	-	-	21,000	20,000	20,000
36								
37	**Debt Service Interest**		**19,215**	**23,275**	**19,447**	**19,425**	**16,900**	**14,325**
38	4-1280.1001	#N/A	-	-	-	-	-	-
39	4-1280.1002	$500,000 BOND 5/16-9/21	11,000	7,000	3,000	-	-	-
40	4-1280.1003	$338,000 BOND 6/19-6/29	8,215	16,275	14,900	13,400	11,900	10,325
41	4-1280.1004	$131,000 BOND	-	-	1,547	6,025	5,000	4,000
42								

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2026 OPERATING FORECAST

FUTURE DEBT SERVICE — TELECOM

	Description	2027	2028	2029	2030	2031	2032
43	**ANNUAL % CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)**	x	(4 %)	(4 %)	(5 %)	(80 %)	(200 %)
44	Debt Service Principle	x	(4 %)	(4 %)	(5 %)	(42 %)	(100 %)
45	Debt Service Interest	x	0 %	0 %	0 %	(38 %)	(100 %)
46							
47	**ANNUAL $ CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)**	x	$ (2,750)	$ (2,750)	$ (2,750)	$ (17,375)	$ (41,000)
48	Debt Service Principle	x	-	-	-	-	-
49	Debt Service Interest	x	(2,750)	(2,750)	(2,750)	(17,375)	(41,000)
50							
51	**RATIOS OF FUTURE DEBT SERVICE EXPENSE**	100 %	100 %	100 %	100 %	100 %	0 %
52	#N/A	0 %	0 %	0 %	0 %	0 %	0 %
53	$500,000 BOND 5/16-9/21	0 %	0 %	0 %	0 %	0 %	0 %
54	$338,000 BOND 6/19-6/29	65 %	66 %	74 %	74 %	100 %	0 %
55	$131,000 BOND	35 %	34 %	26 %	26 %	0 %	0 %
56							
57	**TOTAL FUTURE DEBT SERVICE EXPENSE BY OBLIGATION**	$ 66,625	$ 63,875	$ 61,125	$ 58,375	$ 41,000	$ -
58	#N/A	-	-	-	-	-	-
59	$500,000 BOND 5/16-9/21	-	-	-	-	-	-
60	$338,000 BOND 6/19-6/29	43,625	41,875	45,000	43,000	41,000	-
61	$131,000 BOND	23,000	22,000	16,125	15,375	-	-
62							
63	**RATIOS OF FUTURE DEBT SERVICE EXPENSE BY TYPE**	104 %	102 %	101 %	100 %	100 %	0 %
64	Debt Service Principle	83 %	86 %	90 %	94 %	98 %	0 %
65	Debt Service Interest	21 %	16 %	11 %	6 %	3 %	0 %
66							
67	**TOTAL FUTURE DEBT SERVICE EXPENSE BY TYPE**	$ 66,625	$ 63,875	$ 61,125	$ 58,375	$ 41,000	$ -
68	Debt Service Principle	55,000	55,000	55,000	55,000	40,000	-
69	Debt Service Interest	11,625	8,875	6,125	3,375	1,000	-
70							
71							

CMLP - CONCORD MUNICIPAL LIGHT PLANT — 2026 OPERATING FORECAST

FUTURE DEBT SERVICE — TELECOM

	Description		2027	2028	2029	2030	2031	2032
72	**TOTAL FUTURE DEBT SERVICE EXPENSE**		**$ 66,625**	**$ 63,875**	**$ 61,125**	**$ 58,375**	**$ 41,000**	**$ -**
73								
74	**Debt Service Principle**		**55,000**	**55,000**	**55,000**	**55,000**	**40,000**	**-**
75			-	-	-	-	-	-
76	4-1280.1002	$500,000 BOND 5/16-9/21	-	-	-	-	-	-
77	4-1280.1003	$338,000 BOND 6/19-6/29	35,000	35,000	40,000	40,000	40,000	-
78	4-1280.1004	$131,000 BOND	20,000	20,000	15,000	15,000	-	-
79								
80	**Debt Service Interest**		**11,625**	**8,875**	**6,125**	**3,375**	**1,000**	**-**
81			-	-	-	-	-	-
82	4-1280.1002	$500,000 BOND 5/16-9/21	-	-	-	-	-	-
83	4-1280.1003	$338,000 BOND 6/19-6/29	8,625	6,875	5,000	3,000	1,000	-
84	4-1280.1004	$131,000 BOND	3,000	2,000	1,125	375	-	-

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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
1	**TOTAL CAPITAL PLAN COSTS BY CATEGORY**	**$ 156,740**	**$ 193,517**	**$ 422,806**	**$ 181,446**	**$ 210,619**	**$ 200,044**
2	**Distribution Plant**	156,740	164,577	172,806	181,446	190,518	200,044
3	**General Plant**	-	28,940	250,000	-	20,101	-
4							
5							
6	**TOTAL CAPITAL PLAN COSTS**	**$ 156,740**	**$ 193,517**	**$ 422,806**	**$ 181,446**	**$ 210,619**	**$ 200,044**
7							
8	**Distribution Plant**	**156,740**	**164,577**	**172,806**	**181,446**	**190,518**	**200,044**
9	4-3650.0000 Overhead Conductors & Devices	-	-	-	-	-	-
10	4-3660.0000 Distribution UG Conduit	-	-	-	-	-	-
11	4-3670.0000 UG Conductors/FO	-	-	-	-	-	-
12	4-3690.0000 Distribution - Services	93,170	97,829	102,720	107,856	113,249	118,911
13	4-3720.0000 ONT Installation	63,570	66,749	70,086	73,590	77,270	81,133
14							
15	**General Plant**	**-**	**28,940**	**250,000**	**-**	**20,101**	**-**
16	4-3910.0000 Office Furniture & Equipment	-	-	-	-	-	-
17	4-3911.0000 Computer Equipment & Software	-	17,364	-	-	20,101	-
18	4-3920.0000 Transportation Equipment	-	-	150,000	-	-	-
19	4-3940.0000 Tools, Shop & Garage Equipment	-	11,576	-	-	-	-
20	4-3970.0000 Communication Equipment		-	100,000	-	-	-

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CONCORD MUNICIPAL LIGHT PLANT
ELECTRIC | BROADBAND | ENERGY MANAGEMENT

Date:	October 22, 2025
To:	Municipal Light Board
Via:	Jason Bulger, Light Plant Director
From:	Laura Scott, Assistant Director Power Supply & Energy Management
Subject:	New York Power Authority Power Cost Adjustment for Residential Ratepayers

NYPA Hydropower

Background Information:

In 1957 Congress passed the Niagara Redevelopment Act which granted the New York Power Authority (NYPA) a federal license to fully develop the United Stated share of the Niagara Rivers hydropower potential. The allocation of this power is governed primarily by Federal and State law, "as administratively and judicially interpreted, with discretion given to NYPA regarding allocation and contracts." Currently Concord is entitled to 2.09% of the capacity and energy made available to Massachusetts.

The plant became operational in 1961. In 2007 the federal license was renewed so the project will continue to produce clean, carbon free hydropower for another 50 plus years.

The Benefit of NYPA Power:

The combined cost of power and transmission from the Niagara project is typically lower, on average, than other resources in CMLP's power portfolio. CMLP tracks monthly how NYPA power costs compare to market prices (as established by the New England Independent System Operator) and maintains separate accounting to hold a reserve for the difference. CMLP then calculates a per-kWh (kilowatt hour) credit (the NYPA Power Cost Adjustment or NYPA PCA) to be applied to the first seventy-five (75) kWh of energy per month sold to residential customers. The actual benefit varies by month; therefore, the reserve level changes over time. Periodically the NYPA PCA must be adjusted to reflect current savings.

Historical NYPA Adjustment Rates

The annual NYPA benefit has varied over the last 10 years between $87,000 and $320,000. The wide fluctuation is largely due to the prevailing market price for power. Since the cost of the NYPA power is mostly fixed in nature, the higher the prevailing market price, the bigger the difference between the two and the larger the NYPA savings.

Chart 1 below shows the market price for power as calculated by the Massachusetts Municipal Wholesale Electric Company ("MMWEC.") MMWEC acts as the agent for the Massachusetts Department of Public Utilities DPU in overseeing the Massachusetts allocations of power and energy from NYPA.

Chart 1

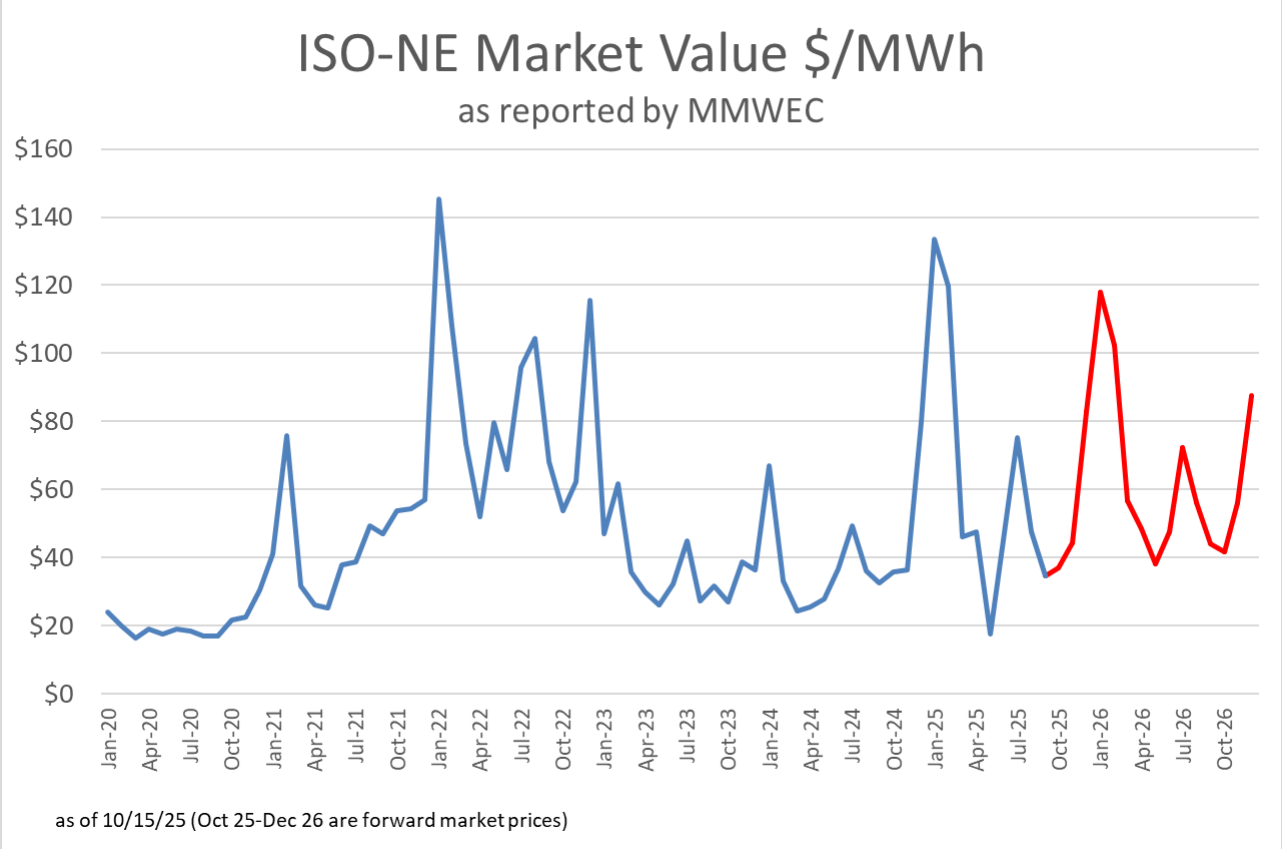


Chart 1 shows that electricity prices in 2022 were much higher than in previous years. The savings from NYPA power in 2022 were also the largest over the last 10 years (see Table 1.) In 2023 and 2024 prices returned to a more traditional level. But in January 2025 prices again spiked to $135/MWh and are predicted to top out at $120 in 2026.

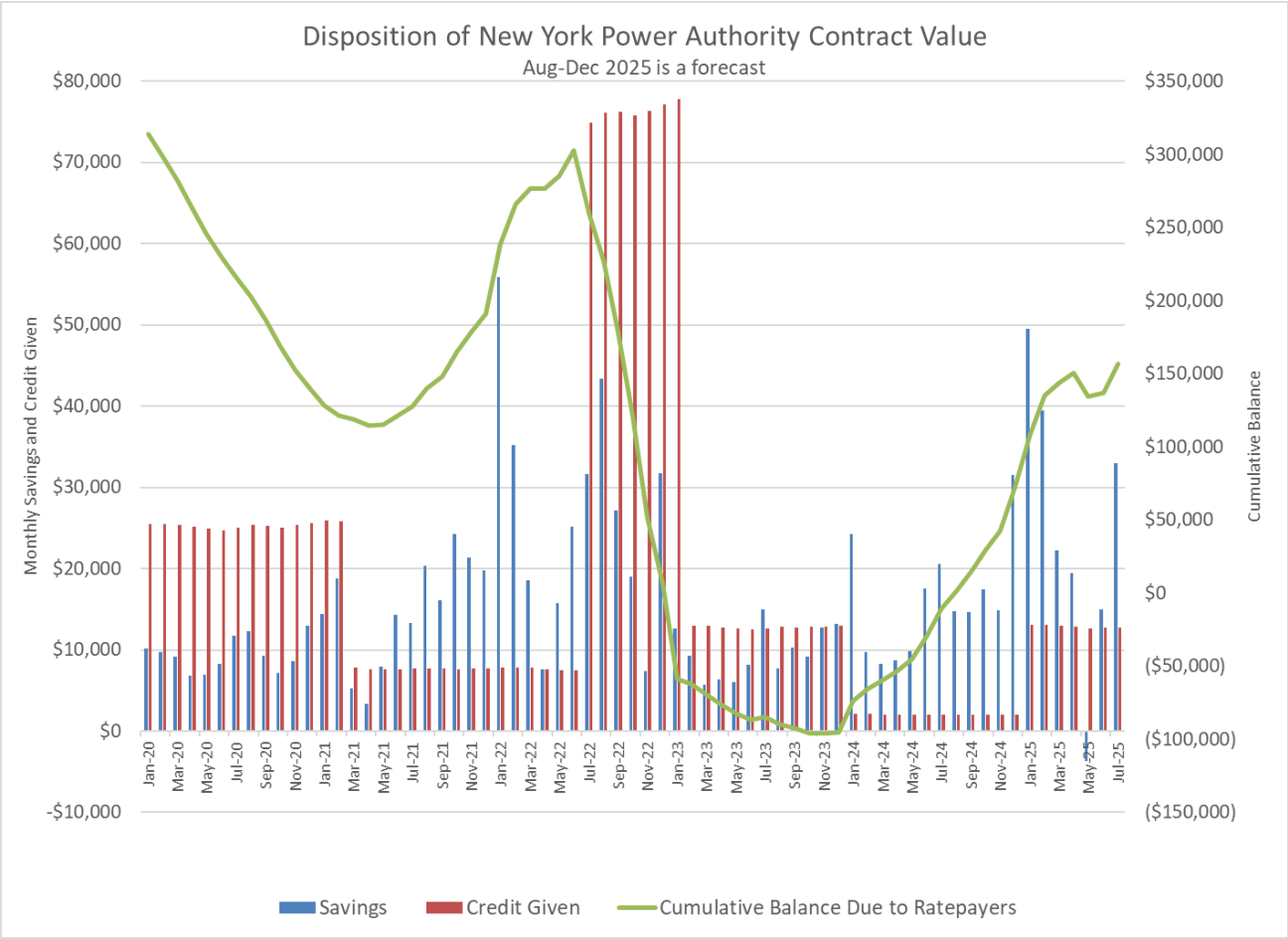
Table 1 below shows the reserve balance at the beginning of each year, the wholesale power cost benefit, the credit passed on to residential customers in both total dollars and dollars per kWh, and the resulting reserve balance at the end of each year.

Table 1

	Beginning Balance	Savings	Customer Credit $	Customer Credit $/kWh	Ending Balance
2015	$171,277	$137,435	($275,153)	($0.048)	$33,558
2016	$33,558	$86,728	($154,850)	($0.026)	($34,563)
2017	($34,563)	$247,057	($45,458)	($0.007)	$167,036
2018	$167,036	$289,496	($62,565)	($0.010)	$393,967
2019	$393,967	$193,016	($257,677)	($0.044)	$329,306
2020	$329,306	$113,133	($302,684)	($0.050)	$139,755
2021	$139,755	$179,157	($128,359)	($0.021)	$190,554
2022	$190,554	$318,473	($502,551)	($0.082)	$6,476
2023	$6,476	$116,249	($218,406)	($0.036)	($95,681)
2024	($95,681)	$192,104	($24,507)	($0.004)	$71,917
2025E	$71,917	*$258,105*	*($153,679)*	($0.025)	*$176,343*

Chart 2 graphically depicts the recent monthly accrual and disposition of the NYPA credit and the cumulative balance due to ratepayers.

Chart 2



Recommended NYPA Adjustment Rate

In 2024 the credit per kWh was set at a very modest ($.0040/kWh) in order to rebuild the balance which began the year at ($95,000.) We were successful with that approach in rebuilding the balance to $72,000 by December 31, 2024.

Savings YTD through July 2025 are $175,000 while the credit given has been only ($90,000.) It is expected the balance in the NYPA fund to be returned to ratepayers will grow from $72,000 at the beginning of the year to $176,000.

In order to match expected savings with the amount of credit being passed to CMLP residential customers and to reduce the balance in the fund, the NYPA credit should be adjusted. Averaging the last 12 months of savings but reducing the unusually high January 2025 level to that of 2024, the credit would average about $0.039 per kilowatt hour.

The amount of bill relief a residential customer using at least 75 kWh per month would see are as follows:

Bill Relief ($/mo)	2025 credit	Proposed credit
	($1.88)	($2.93)

Commercial customers are not eligible for the NYPA credit by law.