



# CONCORD MUNICIPAL LIGHT PLANT

ELECTRIC | BROADBAND | ENERGY MANAGEMENT

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## 2025 OPERATING FORECAST

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Containing History and Forecasts of ...

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

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

**Electric Department**

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

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

Based on this anticipated net income, a rate of return of 1.86% is expected.

Electric Department Income Statement Forecast  
2025 vs. 2024

MM\$	2024	2025	2025 vs 2024
Revenue	\$36.0	\$37.2	\$1.2
Expense	\$33.0	\$35.9	\$2.9
Net Income	\$2.4	\$1.3	(\$1.1)

**Telecom Division**

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

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

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

Telecom Division Income Statement Forecast  
2025 vs. 2024

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

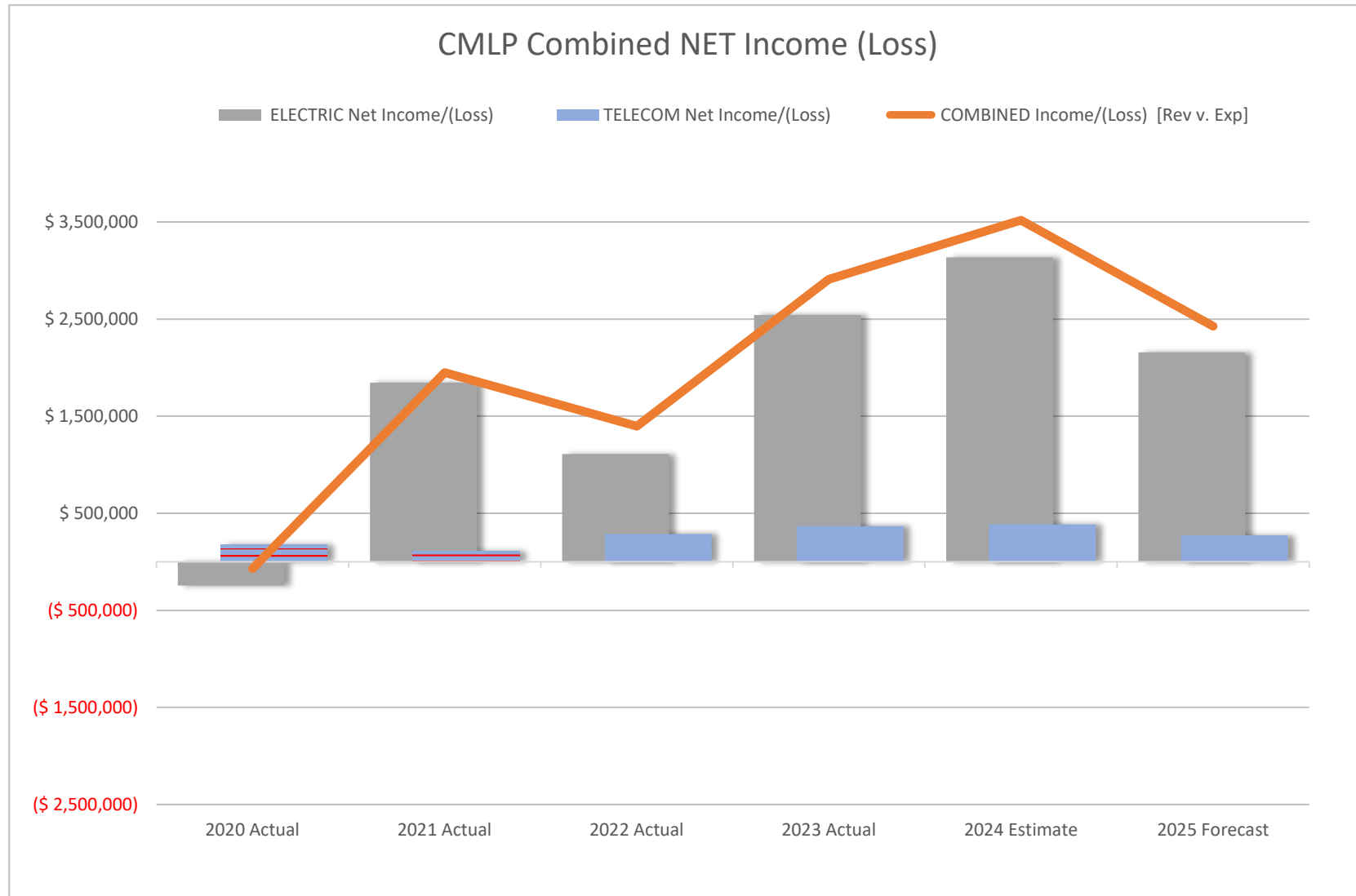
# NET INCOME

CMLP-CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

FORECAST OVERVIEW

CMLP COMBINED



**CMLP-CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**FORECAST SUMMARY**

**CMLP COMBINED**

Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
<b>COMBINED Income/(Loss) [Rev v. Exp]</b>	\$ (70,708)	\$ 1,949,209	\$ 1,397,631	\$ 2,908,767	\$ 3,518,102	\$ 2,426,793
<b>TOTAL Combined Revenue</b>	28,408,373	33,496,591	36,362,925	36,028,458	37,081,687	\$ 39,083,483
<b>TOTAL Combined Expenses</b>	28,479,081	31,547,382	34,965,295	33,119,691	33,563,585	36,656,690
<b>COMBINED Income/(Loss) [Rev v. Exp]</b>	\$ (70,708)	\$ 1,949,209	\$ 1,397,631	\$ 2,908,767	\$ 3,518,102	\$ 2,426,793
<b>ELECTRIC Net Income/(Loss)</b>	(243,682)	1,844,523	1,110,944	2,542,867	3,135,370	2,156,338
<b>TELECOM Net Income/(Loss)</b>	172,974	104,686	286,687	365,900	382,732	270,454
<b>ELECTRIC Net Income/(Loss)</b>	\$ (243,682)	\$ 1,844,523	\$ 1,110,944	\$ 2,542,867	\$ 3,135,370	\$ 2,156,338
<b>Total Operating Revenues</b>	27,045,547	32,059,519	34,797,923	34,358,636	35,312,098	\$ 37,215,728
Base Revenues	201,152	261,409	-	-	-	-
Electricity Sales	26,801,375	29,093,430	35,701,015	31,417,031	33,535,930	33,961,045
Meter Charge	-	-	-	2,076,502	2,084,818	2,080,530
Rate Refunds	(675,883)	1,748,680	(1,748,735)	(496,211)	(1,795,262)	(218,019)
Other Revenues	718,902	956,000	845,643	1,361,315	1,486,612	1,392,172
<b>Total Expenses</b>	27,289,229	30,214,996	33,686,979	31,815,769	32,176,728	\$ 35,059,390
Purchased Power Cost	17,287,536	21,934,393	24,520,563	21,629,001	22,160,299	23,061,716
Operating + Maintenance Costs	7,499,493	5,780,982	6,813,542	7,801,362	7,523,926	8,949,668
Depreciation Expense	1,901,850	1,951,974	1,966,674	1,938,931	1,984,078	2,390,656
Debt Service Interest	125,850	96,147	90,200	68,975	49,425	198,350
PILOT - Payment In Lieu of Taxes	474,500	451,500	296,000	377,500	459,000	459,000

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



**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**PERSONNEL SUMMARY**

**CMLP COMBINED**

Account #	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
1	<b>ANNUAL FTE CHANGE BY DIVISION ↑(↓)</b>	x	1 %	(6 %)	(1 %)	11 %	3 %
2	■ Conservation	x	-	-	-	40 %	-
3	■ Customer Service	x	(4 %)	(9 %)	-	13 %	2 %
4	■ Engineering	x	-	-	-	-	-
5	■ Finance	x	-	-	-	-	-
6	■ Line Crew	x	(17 %)	(11 %)	(2 %)	6 %	14 %
7	■ Maintenance	x	-	-	-	-	-
8	■ Management & General	x	23 %	-	-	25 %	(4 %)
9	■ Metering	x	-	-	-	-	-
10	■ Telecom	x	(2 %)	(13 %)	-	28 %	-
11							
12	<b>ANNUAL \$ CHANGE BY DIVISION ↑(↓)</b>	x \$	288 \$	149,063 \$	406,475 \$	616,113 \$	789,749 \$
13	■ Conservation	x \$	6,109 \$	7,670 \$	7,407 \$	38,884 \$	5,469 \$
14	■ Customer Service	x \$	(4,395) \$	(10,183) \$	58,292 \$	29,598 \$	2,951 \$
15	■ Engineering	x \$	24,367 \$	45,073 \$	42,908 \$	57,483 \$	24,516 \$
16	■ Finance	x \$	1,400 \$	8,156 \$	18,695 \$	2,252 \$	49,446 \$
17	■ Line Crew	x \$	(71,275) \$	50,988 \$	297,146 \$	311,934 \$	318,344 \$
18	■ Maintenance	x \$	8,563 \$	11,848 \$	37,646 \$	26,850 \$	5,523 \$
19	■ Management & General	x \$	17,760 \$	17,756 \$	21,901 \$	(16,807) \$	205,550 \$
20	■ Metering	x \$	- \$	- \$	17,249 \$	53,164 \$	7,602 \$
21	■ Telecom	x \$	17,760 \$	17,756 \$	(94,769) \$	112,756 \$	170,348 \$

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**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**PERSONNEL SUMMARY**

**CMLP COMBINED**

Account #	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
24	<b>ANNUAL FTE COUNTS BY DIVISION</b>	<b>41.54</b>	<b>39.92</b>	<b>37.71</b>	<b>37.52</b>	<b>41.70</b>	<b>42.85</b>
25	■ Conservation	2.00	2.00	2.00	2.00	2.80	2.80
26	■ Customer Service	4.96	4.75	4.33	4.33	4.90	5.00
27	■ Engineering	5.00	5.00	5.00	5.00	5.00	5.00
28	■ Finance	4.00	4.00	4.00	4.00	4.00	4.00
29	■ Line Crew	11.81	9.79	8.67	8.48	9.00	10.25
30	■ Maintenance	2.00	2.00	2.00	2.00	2.00	2.00
31	■ Management & General	3.25	4.00	4.00	4.00	5.00	4.80
32	■ Metering	3.00	3.00	3.00	3.00	3.00	3.00
33	■ Telecom	5.52	5.38	4.70	4.70	6.00	6.00
34							
35	<b>ANNUAL \$ BY DIVISION</b>	<b>4,390,435</b>	<b>4,432,575</b>	<b>4,595,213</b>	<b>5,001,688</b>	<b>5,617,801</b>	<b>6,407,551</b>
36	■ Conservation	186,574	192,682	200,352	207,759	246,643	252,112
37	■ Customer Service	392,984	388,590	378,407	436,698	466,296	469,247
38	■ Engineering	620,481	644,848	689,921	732,829	790,312	814,828
39	■ Finance	356,671	358,070	366,226	384,921	387,173	436,619
40	■ Line Crew	1,374,786	1,303,511	1,354,499	1,651,645	1,963,579	2,281,923
41	■ Maintenance	165,965	174,529	186,377	224,023	250,872	256,396
42	■ Management & General	414,597	470,523	501,839	523,740	506,934	712,483
43	■ Metering	272,478	276,164	276,179	293,428	346,592	354,194
44	■ Telecom	605,898	623,658	641,414	546,645	659,401	829,749
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**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**PERSONNEL SUMMARY**

**CMLP COMBINED**

Account #	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
41	<b>TOTAL ANNUAL COST OF PERSONNEL</b>	<b>3,917,016</b>	<b>3,930,352</b>	<b>4,110,552</b>	<b>4,459,143</b>	<b>4,799,807</b>	<b>5,438,770</b>
43	<b>Gross Pay</b>	<b>3,917,016</b>	<b>3,930,352</b>	<b>4,110,552</b>	<b>4,459,143</b>	<b>4,799,807</b>	<b>5,438,770</b>
44	Conservation	170,544	176,354	183,951	189,803	228,243	232,808
45	Customer Service	353,921	356,417	351,947	401,297	426,409	418,723
46	Engineering	580,896	604,579	664,567	698,515	747,636	770,205
47	Finance	326,655	339,115	355,212	367,244	364,466	412,951
48	Line Crew	1,125,629	1,013,972	1,052,455	1,341,779	1,446,980	1,675,920
49	Maintenance	136,953	140,822	150,305	181,355	197,537	201,488
50	Management & General	399,053	452,160	487,514	505,858	497,923	691,061
51	Metering	245,646	254,589	265,009	271,219	303,914	309,992
52	Telecom	577,719	592,343	599,591	502,073	586,699	725,623
43	<b>Over Time</b>	<b>240,685</b>	<b>279,120</b>	<b>317,108</b>	<b>302,925</b>	<b>536,808</b>	<b>627,919</b>
44	Conservation	-	-	-	-	-	-
45	Customer Service	1,768	3,519	1,786	2,586	6,782	2,943
46	Engineering	3,231	3,002	(430)	0	-	-
47	Finance	13,896	60	63	415	3,500	3,570
48	Line Crew	185,406	233,566	264,937	253,146	445,078	522,730
49	Maintenance	15,306	21,566	24,965	28,823	35,935	36,654
50	Management & General	4,239	4,448	2,482	1,934	2,000	2,040
51	Metering	3,480	743	779	1,159	17,712	18,066
52	Telecom	13,359	12,216	22,525	14,862	25,800	41,916
43	<b>Health Insurance</b>	<b>212,179</b>	<b>202,125</b>	<b>147,392</b>	<b>216,776</b>	<b>258,500</b>	<b>314,778</b>
44	Conservation	16,030	16,328	16,401	17,729	18,000	18,900
45	Customer Service	34,139	25,960	21,862	29,347	30,000	43,989
46	Engineering	32,263	32,961	21,463	29,823	38,000	39,900
47	Finance	14,664	16,971	9,188	15,374	17,500	18,375
48	Line Crew	57,506	50,413	32,612	51,337	65,500	76,974
49	Maintenance	13,313	11,809	10,775	13,504	17,000	17,850
50	Management & General	9,343	11,576	9,495	13,504	5,500	17,071
51	Metering	21,715	19,102	8,653	19,234	23,000	24,150

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**PERSONNEL SUMMARY**

**CMLP COMBINED**

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Account #	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
	Telecom	13,207	17,003	16,943	26,925	44,000	57,569
	<b>Dental</b>	<b>19,579</b>	<b>19,837</b>	<b>19,017</b>	<b>21,406</b>	<b>21,335</b>	<b>24,546</b>
	Conservation	-	-	-	227	400	404
	Customer Service	3,022	2,535	2,644	3,247	2,905	3,396
	Engineering	3,923	4,094	4,104	4,216	4,400	4,444
	Finance	1,321	1,756	1,593	1,665	1,500	1,515
	Line Crew	6,043	5,359	4,300	5,162	5,800	6,024
	Maintenance	394	331	332	341	400	404
	Management & General	1,886	2,213	2,218	2,278	1,400	2,166
	Metering	1,537	1,603	1,607	1,651	1,800	1,818
	Telecom	1,454	1,946	2,218	2,619	2,730	4,375
	<b>Life Insurance</b>	<b>976</b>	<b>1,141</b>	<b>1,144</b>	<b>1,438</b>	<b>1,352</b>	<b>1,538</b>
	Conservation	-	-	-	-	-	-
	Customer Service	135	158	166	221	201	196
	Engineering	168	211	217	276	276	279
	Finance	135	169	171	223	207	209
	Line Crew	202	201	194	221	221	276
	Maintenance	-	-	-	-	-	-
	Management & General	76	127	130	166	110	145
	Metering	101	127	130	166	166	167
	Telecom	159	149	136	166	172	265





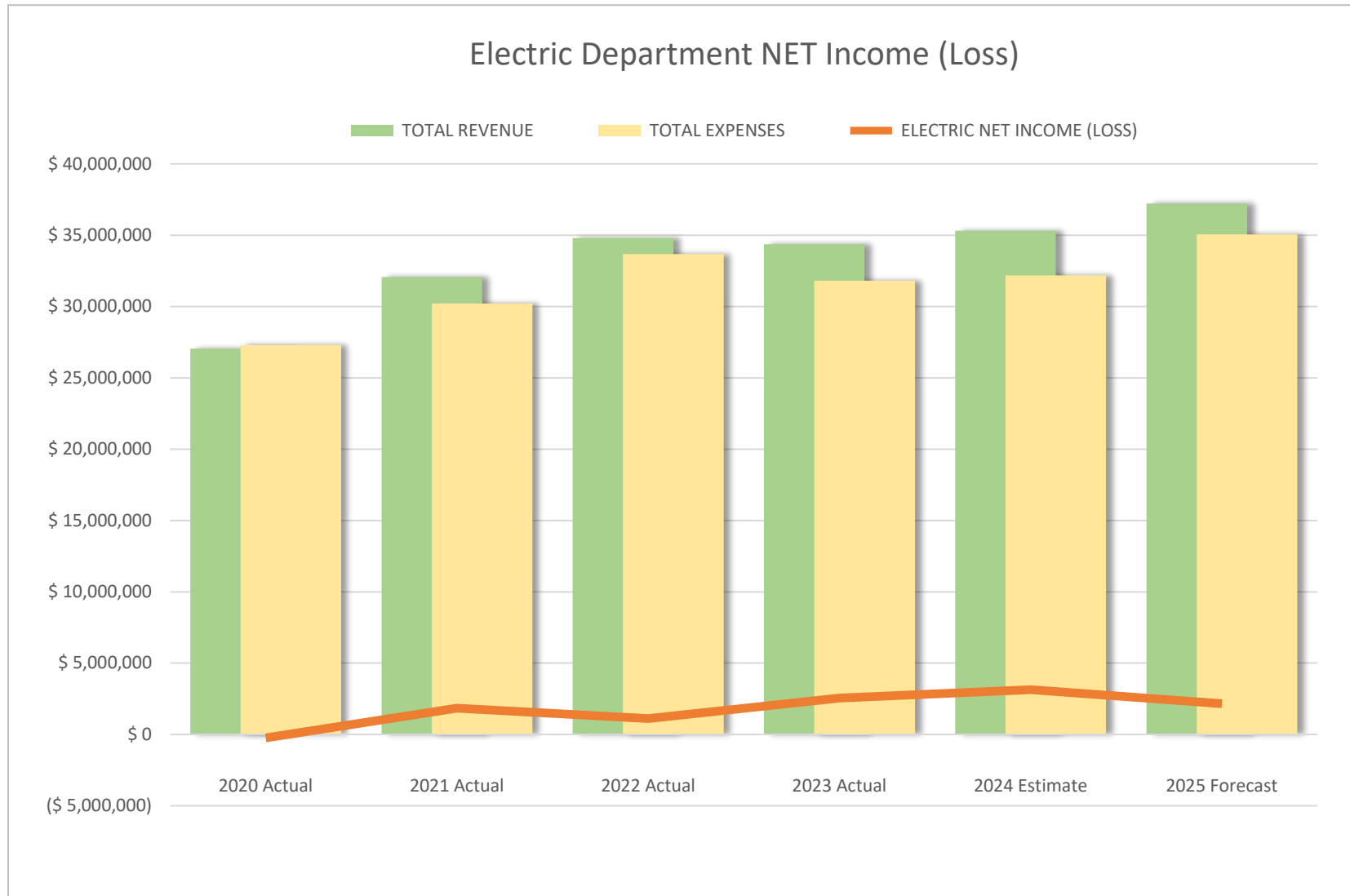
# ELECTRIC DEPARTMENT

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

INCOME AND EXPENSE OVERVIEW

ELECTRIC DEPARTMENT



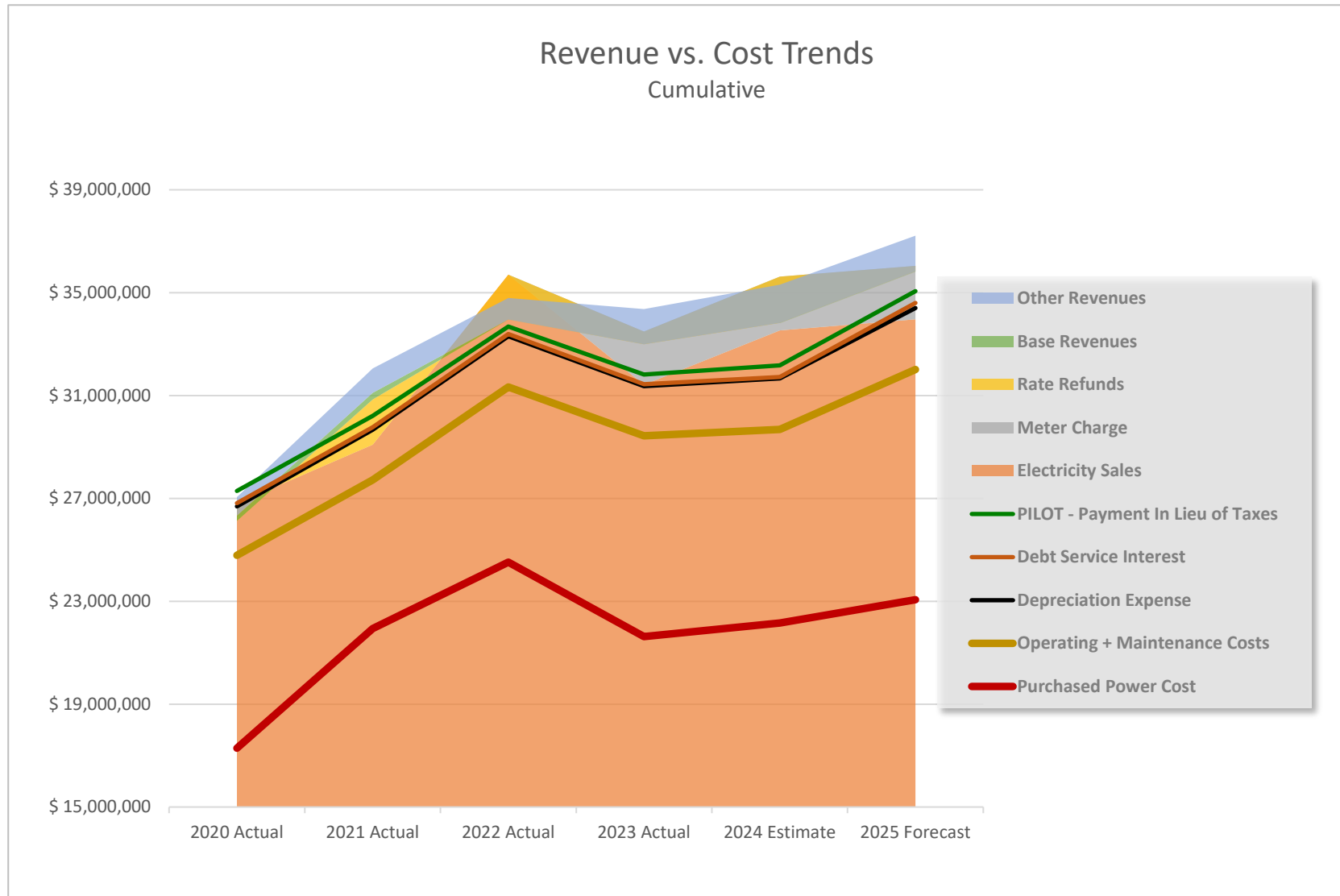


CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

REVENUE vs. COST TRENDS

ELECTRIC DEPARTMENT



**CMLP - CONCORD MUNICIPAL LIGHT PLANT** **2025 OPERATING FORECAST**

**NET INCOME SUMMARY** **ELECTRIC DEPARTMENT**

Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
<b>ELECTRIC NET INCOME (LOSS)</b>	\$ (243,682)	\$ 1,844,523	\$ 1,110,944	\$ 2,542,867	\$ 3,135,370	\$ 2,156,338
Income (Loss) Margin	(0.90 %)	5.75 %	3.19 %	7.40 %	8.88 %	5.79 %
<b>ANNUAL \$ CHANGE BY REVENUE CATEGORY ↑(↓)</b>	x \$ 5,013,973	x \$ 2,738,404	x \$ (439,287)	x \$ 953,462	x \$ 1,903,630	
Base Revenues	x 60,257	(261,409)	-	-	-	-
Electricity Sales	x 2,292,055	6,607,585	(4,283,985)	2,118,899	425,115	
Meter Charge	x -	-	2,076,502	8,317	(4,288)	
Rate Refunds	x 2,424,563	(3,497,415)	1,252,524	(1,299,051)	1,577,243	
Other Revenues	x 237,098	(110,357)	515,672	125,297	(94,440)	
Application of Unrestricted Reserves	x -	-	-	-	-	-
<b>RATIOS OF TOTAL REVENUE</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>
Base Revenues	1 %	1 %	-	-	-	-
Electricity Sales	99 %	91 %	103 %	91 %	95 %	91 %
Meter Charge	-	-	-	6 %	6 %	6 %
Rate Refunds	(2 %)	5 %	(5 %)	(1 %)	(5 %)	(1 %)
Other Revenues	3 %	3 %	2 %	4 %	4 %	4 %
Application of Unrestricted Reserves	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>\$ 27,045,547</b>	<b>\$ 32,059,519</b>	<b>\$ 34,797,923</b>	<b>\$ 34,358,636</b>	<b>\$ 35,312,098</b>	<b>\$ 37,215,728</b>
Base Revenues	201,152	261,409	-	-	-	-
Electricity Sales	26,801,375	29,093,430	35,701,015	31,417,031	33,535,930	33,961,045
Meter Charge	-	-	-	2,076,502	2,084,818	2,080,530
Rate Refunds	(675,883)	1,748,680	(1,748,735)	(496,211)	(1,795,262)	(218,019)
Other Revenues	718,902	956,000	845,643	1,361,315	1,486,612	1,392,172

**CMLP - CONCORD MUNICIPAL LIGHT PLANT** **2025 OPERATING FORECAST**  
**NET INCOME SUMMARY** **ELECTRIC DEPARTMENT**

Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
<b>ANNUAL \$ CHANGE BY EXPENSE CATEGORY ↑(↓)</b>	x \$ 2,925,767	\$ 3,471,983	\$ (1,871,210)	\$ 360,959	\$ 2,882,662	
Purchased Power Cost	x \$ 4,646,857	\$ 2,586,170	\$ (2,891,562)	\$ 531,298	\$ 901,418	
Operating + Maintenance Costs	x \$ (1,718,512)	\$ 1,032,560	\$ 987,820	\$ (277,436)	\$ 1,425,742	
Depreciation Expense	x \$ 50,124	\$ 14,700	\$ (27,743)	\$ 45,147	\$ 406,578	
Debt Service Interest	x \$ (29,703)	\$ (5,947)	\$ (21,225)	\$ (19,550)	\$ 148,925	
PILOT - Payment In Lieu of Taxes	x \$ (23,000)	\$ (155,500)	\$ 81,500	\$ 81,500	\$ -	
<b>RATIOS OF TOTAL EXPENSES</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>
Purchased Power Cost	63 %	73 %	73 %	68 %	69 %	66 %
Operating + Maintenance Costs	27 %	19 %	20 %	25 %	23 %	26 %
Depreciation Expense	7 %	6 %	6 %	6 %	6 %	7 %
Debt Service Interest	0 %	0 %	0 %	0 %	0 %	1 %
PILOT - Payment In Lieu of Taxes	2 %	1 %	1 %	1 %	1 %	1 %
<b>TOTAL EXPENSES</b>	<b>\$ 27,289,229</b>	<b>\$ 30,214,996</b>	<b>\$ 33,686,979</b>	<b>\$ 31,815,769</b>	<b>\$ 32,176,728</b>	<b>\$ 35,059,390</b>
Purchased Power Cost	17,287,536	21,934,393	24,520,563	21,629,001	22,160,299	23,061,716
Operating + Maintenance Costs	7,499,493	5,780,982	6,813,542	7,801,362	7,523,926	8,949,668
Depreciation Expense	1,901,850	1,951,974	1,966,674	1,938,931	1,984,078	2,390,656
Debt Service Interest	125,850	96,147	90,200	68,975	49,425	198,350
PILOT - Payment In Lieu of Taxes	474,500	451,500	296,000	377,500	459,000	459,000

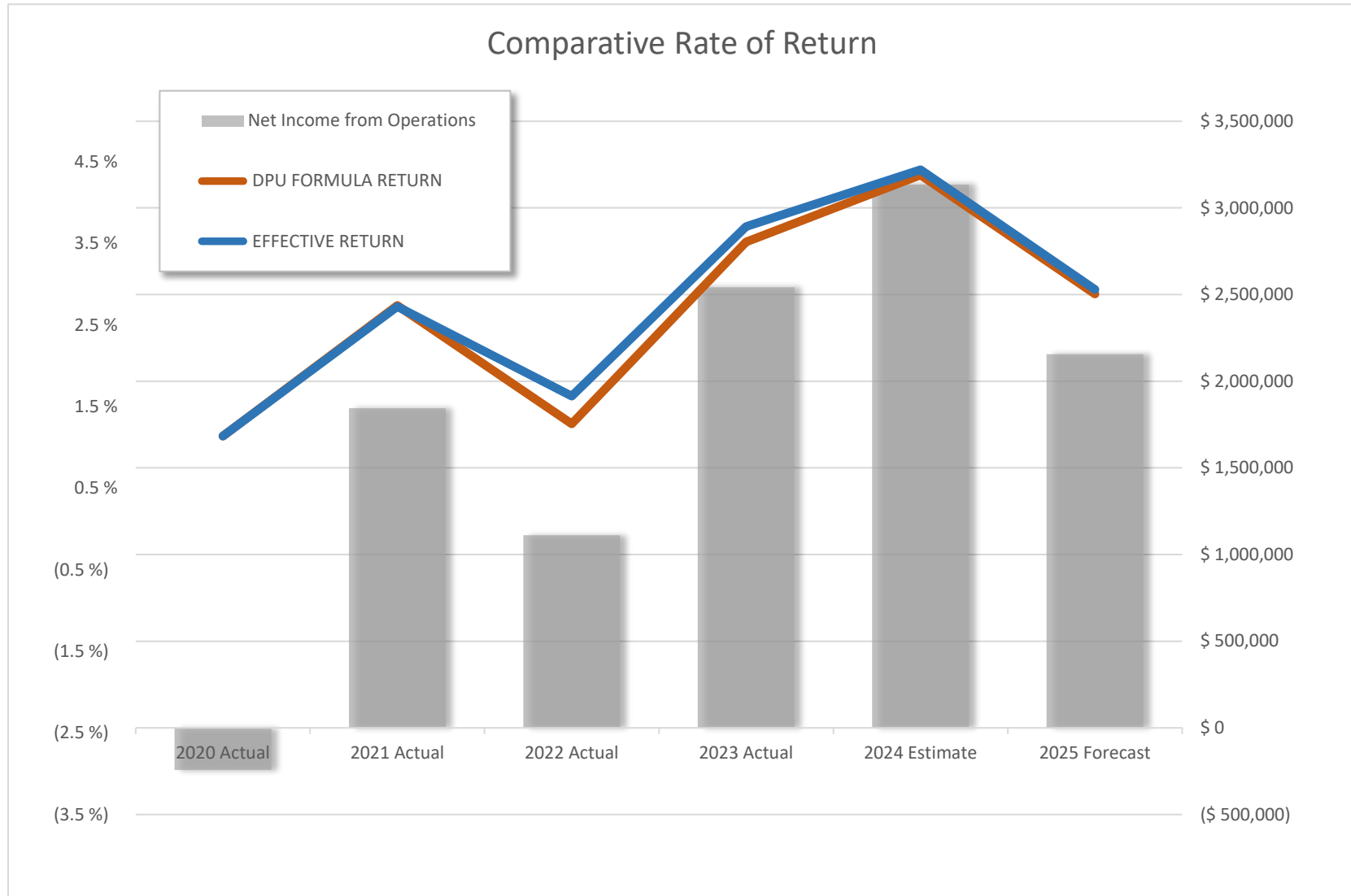


CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

RATE OF RETURN - CMLP v. DPU

ELECTRIC DEPARTMENT



**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**RATE OF RETURN**

**ELECTRIC DEPARTMENT**

Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
<b>EFFECTIVE RETURN</b>	<b>1.14 %</b>	<b>2.73 %</b>	<b>1.63 %</b>	<b>3.71 %</b>	<b>4.41 %</b>	<b>2.94 %</b>
Net Income from Operations	(243,682)	1,844,523	1,110,944	2,542,867	3,135,370	2,156,338
DIVIDED by Gross Plant Value Used for DPU Formula Calculation	n/a	67,651,702	68,154,907	68,564,678	71,163,682	73,401,030
<b>DPU FORMULA RETURN</b>	<b>1.14 %</b>	<b>2.74 %</b>	<b>1.29 %</b>	<b>3.52 %</b>	<b>4.34 %</b>	<b>2.88 %</b>
DPU QUALIFIED INCOME	(310,550)	1,855,817	878,920	2,412,700	3,089,591	2,115,607
DIVIDED by Gross Plant Value Used for DPU Formula Calculation	n/a	67,651,702	68,154,907	68,564,678	71,163,682	73,401,030
<b>DPU QUALIFIED INCOME</b>	<b>\$ (310,550)</b>	<b>\$ 1,855,817</b>	<b>\$ 878,920</b>	<b>\$ 2,412,700</b>	<b>\$ 3,089,591</b>	<b>\$ 2,115,607</b>
Net Income from Operations	(243,682)	1,844,523	1,110,944	2,542,867	3,135,370	2,156,338
PILOT - Payment In Lieu of Taxes Credit	474,500	451,500	296,000	377,500	459,000	459,000
Underground Surcharge Revenue	(402,008)	(435,214)	(528,024)	(507,667)	(504,779)	(499,732)
CARES Surcharge Revenue	(139,359)	(4,993)	-	-	-	-
<b>GROSS VALUE OF PLANT</b>						
At Year End	67,651,702	68,154,907	68,564,678	71,163,682	73,401,030	86,023,615
Used for DPU Formula Calculation	n/a	67,651,702	68,154,907	68,564,678	71,163,682	73,401,030
<b>NET PROFIT MARGIN</b>	<b>(0.89 %)</b>	<b>5.71 %</b>	<b>3.17 %</b>	<b>7.33 %</b>	<b>8.60 %</b>	<b>5.79 %</b>
Net Income from Operations	(243,682)	1,844,523	1,110,944	2,542,867	3,135,370	2,156,338
DIVIDED by Total Operating Revenue	27,246,699	32,320,929	35,066,119	34,689,744	36,464,632	37,212,678



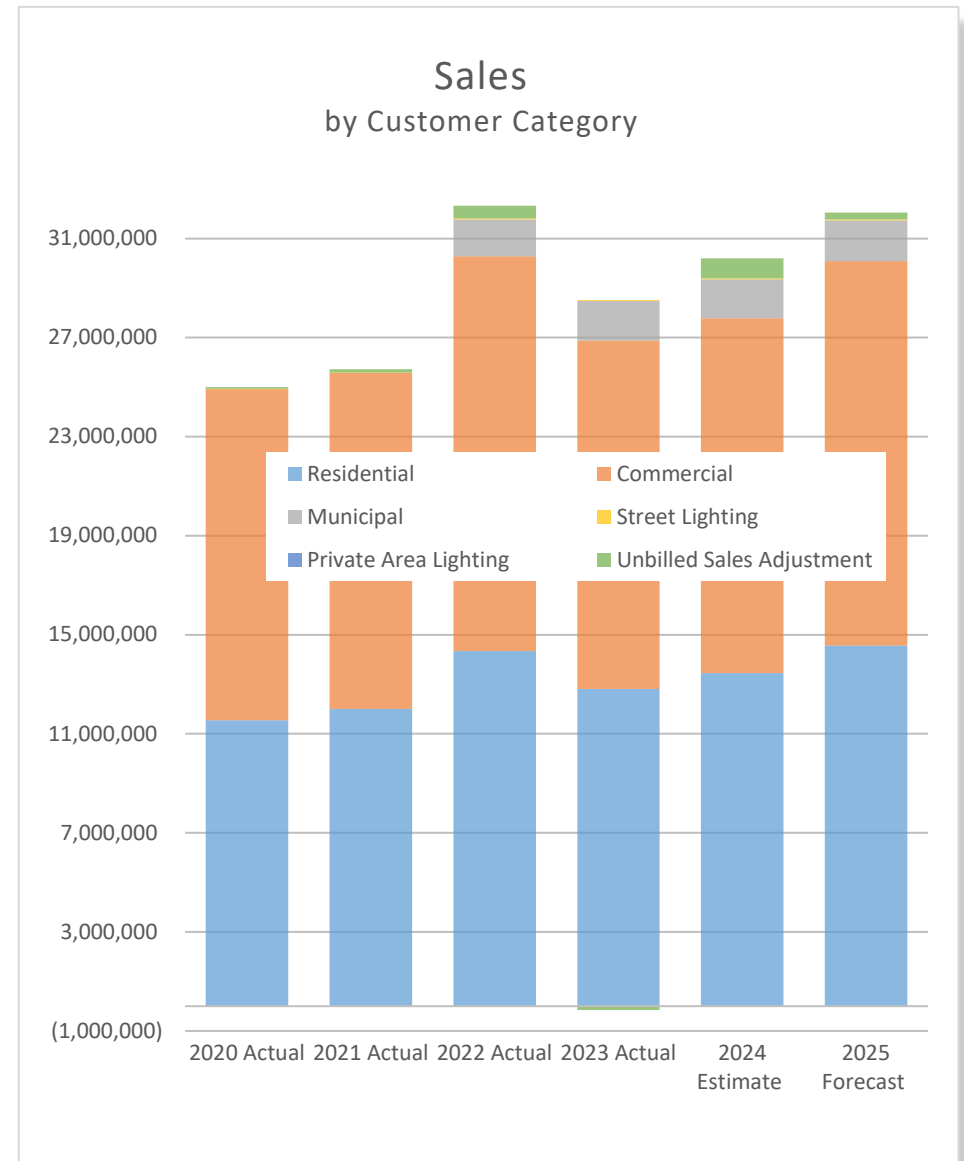
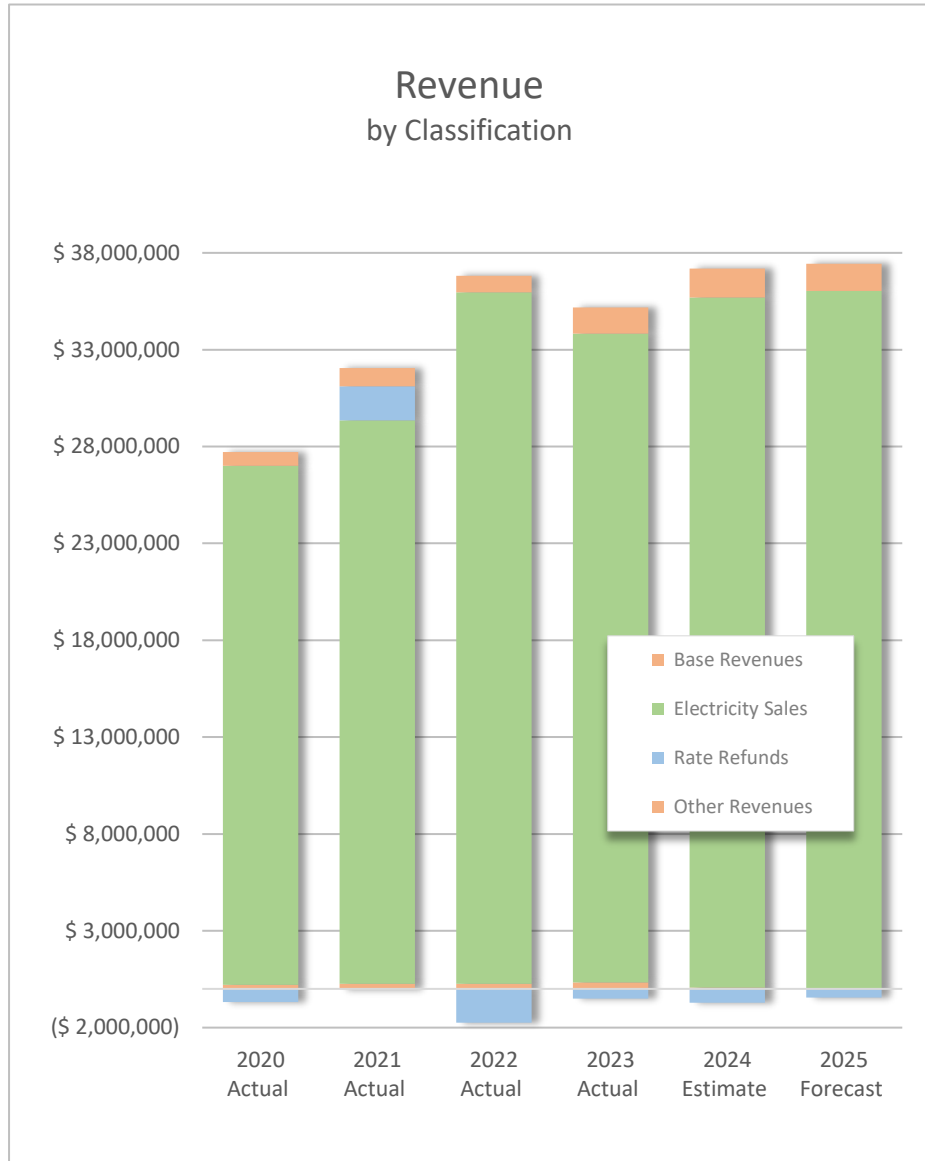
# REVENUE

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

SALES REVENUE OVERVIEW

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

REVENUE SUMMARY

ELECTRIC DEPARTMENT

Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
<b>ANNUAL % CHANGE BY REVENUE CATEGORY ↑(↓)</b>	x	19 %	9 %	(1 %)	5 %	1 %
■ Base Revenues	x	30 %	3 %	23 %	(78 %)	(100 %)
■ Electricity Sales	x	9 %	23 %	(6 %)	6 %	1 %
■ Rate Refunds	x	(359 %)	(200 %)	(72 %)	31 %	(37 %)
■ Other Revenues	x	33 %	(12 %)	61 %	9 %	(6 %)
<b>ANNUAL \$ CHANGE BY REVENUE CATEGORY ↑(↓)</b>	x \$	5,013,973 \$	3,006,599 \$	(376,374) \$	1,774,888 \$	514,179 \$
■ Base Revenues	x \$	60,257 \$	6,786 \$	62,913 \$	(257,164) \$	(73,944) \$
■ Electricity Sales	x \$	2,292,055 \$	6,607,585 \$	(2,207,483) \$	2,127,216 \$	420,827 \$
■ Rate Refunds	x \$	2,424,563 \$	(3,497,415) \$	1,252,524 \$	(220,461) \$	261,736 \$
■ Other Revenues	x \$	237,098 \$	(110,357) \$	515,672 \$	125,297 \$	(94,440) \$
<b>RATIOS OF OPERATING REVENUE BY REVENUE CATEGORY</b>	100 %	100 %	100 %	100 %	100 %	100 %
■ Base Revenues	1 %	1 %	1 %	1 %	0 %	-
■ Electricity Sales	99 %	91 %	102 %	97 %	98 %	97 %
■ Rate Refunds	-2 %	5 %	-5 %	-1 %	-2 %	-1 %
■ Other Revenues	3 %	3 %	2 %	4 %	4 %	4 %
<b>TOTAL OPERATING REVENUE BY REVENUE CATEGORY</b>	\$ 27,045,547	\$ 32,059,519	\$ 35,066,119	\$ 34,689,745	\$ 36,464,632	\$ 36,978,811
■ Base Revenues	201,152	261,409	268,196	331,109	73,944	-
■ Electricity Sales	26,801,375	29,093,430	35,701,015	33,493,532	35,620,748	36,041,575
■ Rate Refunds	(675,883)	1,748,680	(1,748,735)	(496,211)	(716,672)	(454,936)
■ Other Revenues	718,902	956,000	845,643	1,361,315	1,486,612	1,392,172

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

REVENUE SUMMARY

ELECTRIC DEPARTMENT

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
27	<b>ANNUAL % CHANGE BY REVENUE CATEGORY ↑(↓)</b>	x	3 %	26 %	(12 %)	6 %	6 %
28	■ Residential	x	4 %	19 %	(11 %)	5 %	8 %
29	■ Commercial	x	1 %	18 %	(12 %)	2 %	8 %
30	■ Municipal	x	0 %	0 %	8 %	(3 %)	4 %
31	■ Street Lighting	x	(7 %)	116 %	(14 %)	22 %	5 %
32	■ Private Area Lighting	x	0 %	0 %	0 %	0 %	0 %
33	■ Unbilled Sales Adjustment	x	120 %	272 %	(131 %)	(615 %)	(66 %)
34							
35	<b>ANNUAL kWh CHANGE BY REVENUE CATEGORY ↑(↓)</b>	x	730,301	6,598,211	(3,959,535)	1,833,827	1,844,592
36	■ Residential	x	467,784	2,327,631	(1,520,448)	638,602	1,107,761
37	■ Commercial	x	189,233	2,381,217	(1,884,531)	276,378	1,199,073
38	■ Municipal	x	-	1,491,519	118,515	(49,933)	68,073
39	■ Street Lighting	x	(1,603)	24,600	(6,599)	8,483	2,316
40	■ Private Area Lighting	x	-	-	-	-	-
41	■ Unbilled Sales Adjustment	x	74,887	373,245	(666,471)	960,298	(532,631)
42							
43							
44	<b>RATIOS OF ELECTRICITY SALES VOLUME BY CUSTOMER CATEGORY</b>	100 %	100 %	100 %	100 %	100 %	100 %
45	■ Residential	46 %	47 %	44 %	45 %	45 %	45 %
46	■ Commercial	53 %	53 %	49 %	50 %	47 %	48 %
47	■ Municipal	-	-	5 %	6 %	5 %	5 %
48	■ Street Lighting	0 %	0 %	0 %	0 %	0 %	0 %
49	■ Private Area Lighting	-	-	-	-	-	-
50	■ Unbilled Sales Adjustment	0 %	1 %	2 %	(1 %)	3 %	1 %
51							

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**REVENUE SUMMARY**

**ELECTRIC DEPARTMENT**

Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
<b>ELECTRICITY SALES VOLUME BY CUSTOMER CATEGORY</b>	\$ 24,999,388	\$ 25,729,689	\$ 32,327,900	\$ 28,368,365	\$ 30,202,191	\$ 32,046,783
■ Residential	11,542,201	12,009,986	14,337,616	12,817,168	13,455,769	14,563,530
■ Commercial	13,372,061	13,561,294	15,942,511	14,057,980	14,334,358	15,533,430
■ Municipal	-	-	1,491,519	1,610,034	1,560,101	1,628,173
■ Street Lighting	22,899	21,296	45,896	39,297	47,780	50,096
■ Private Area Lighting	-	-	-	-	-	-
■ Unbilled Sales Adjustment	62,226	137,113	510,357	(156,114)	804,184	271,553
<b>TOTAL OPERATING REVENUE</b>	\$ 27,246,699	\$ 32,320,929	\$ 35,066,119	\$ 34,689,744	\$ 36,464,632	\$ 37,212,678
<b>Base Revenues</b>	\$ 201,152	\$ 261,409	\$ 268,196	\$ 331,109	\$ 73,944	\$ 233,867
1-4150.0000 Income - M&J	206,202	190,274	239,323	228,939	51,100	205,000
1-4150.0001 M&J Other Towns	(3,787)	-	-	-	-	-
1-4150.1000 M&J Mutual Aid	-	-	-	-	16,311	16,311
1-4210.0000 Income - Misc Non-Operating	(1,263)	71,135	28,873	102,169	6,533	12,556
<b>Electricity Sales</b>	\$ 26,801,375	\$ 29,093,430	\$ 35,701,015	\$ 33,493,532	\$ 35,620,748	\$ 36,041,575
1-4400.0000 Residential Service	11,509,931	11,967,312	14,286,412	12,756,058	13,394,130	14,501,891
1-4400.0002 Residential - Controlled Hot Water Heater	-	-	-	-	-	-
1-4400.0003 Residential - Off Peak	-	-	-	-	-	-
1-4400.0004 Residential - Farm	-	-	-	-	-	-
1-4400.0009 Res Sales - Dist Charge	32,270	42,674	51,204	61,109	61,639	61,639
1-4420.0001 Commercial - Small	2,111,694	1,832,833	2,255,062	1,876,580	1,914,449	2,062,212
1-4420.0002 Commercial - Medium	4,236,287	4,358,660	4,524,886	4,237,453	4,149,982	4,473,147
1-4420.0003 Commercial - Large	7,018,853	7,359,511	9,144,164	7,918,078	8,238,518	8,958,809
1-4420.0004 PL Private Area Lighting	-	-	-	-	-	-
1-4420.0005 Commercial - Water Heater	-	-	-	-	-	-

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

REVENUE SUMMARY

ELECTRIC DEPARTMENT

	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
81	1-4420.0006 Commercial - Small Farm	-	-	-	-	-	-
82	1-4420.0007 Commercial - Medium Farm	-	-	-	-	-	-
83	1-4420.0009 Electrical Vehicle Charging	5,227	10,290	18,399	25,870	31,410	39,262
84	1-4440.0001 Municipal - Small	-	-	71,293	49,491	52,384	56,756
85	1-4440.0002 Municipal - Medium	-	-	819,904	877,991	828,909	886,889
86	1-4440.0003 Municipal - Large	-	-	600,322	682,552	678,808	684,528
87	1-4440.0004 Municipal Street Lighting	22,899	21,296	45,896	39,297	47,780	50,096
88	Meter Charge	-	-	-	2,076,502	2,084,818	2,080,530
89	1-4450.0000 Unbilled Sales	62,226	137,113	510,357	(156,114)	804,184	271,553
90	1-4560.0005 Renewable Energy Fund	1,801,988	3,363,741	3,373,115	3,048,665	3,333,739	1,914,261
91							
92	<b>Rate Refunds</b>	<b>\$ (675,883)</b>	<b>\$ 1,748,680</b>	<b>\$ (1,748,735)</b>	<b>\$ (496,211)</b>	<b>\$ (716,672)</b>	<b>\$ (454,936)</b>
93	1-4490.0001 Provision for Rate Refund	(1,061,740)	1,748,680	(1,748,735)	(496,211)	(716,672)	(454,936)
94	1-4490.0003 Prov for Rate Stabilization	385,857	-	-	-	-	-
95							
102	<b>Other Revenues</b>	<b>\$ 718,902</b>	<b>\$ 956,000</b>	<b>\$ 845,643</b>	<b>\$ 1,361,315</b>	<b>\$ 1,486,612</b>	<b>\$ 1,392,172</b>
103	1-4190.0000 Operating Interest Income	48,295	1,859	43,718	208,809	258,279	232,451
104	1-4190.0001 Non Op Int/Div Income	62,007	436,885	143,752	518,533	597,858	538,072
105	1-4190.0002 ENE Dividend Distribution	-	10,204	-	-	-	-
106	1-4290.0000 Amortization of Debt Premium	33,038	44,279	51,026	51,026	51,026	49,476
107	1-4500.0000 Finance Charge	4,886	(60)	47,093	41,015	36,389	34,570
108	1-4500.0001 Non Sufficient Funds Charge	525	(975)	25	-	650	683
109	1-4510.0000 Reconnection Meter Charges	250	1,400	5,600	5,900	7,920	6,100
110	1-4510.0001 Temporary Service Charges	-	-	-	-	-	-
111	1-4510.0002 AMI Meter Opt Out Charges	-	330	480	575	1,350	4,800
112	1-4510.0099 Misc Charge/Credit	(256)	(6,917)	(2,864)	(1,000)	(428)	(2,500)
113	1-4540.2000 Smart Grid - Fiber Rental	-	-	-	-	-	-
114	1-4550.0000 Fiber Optics School Lease	28,789	28,789	28,789	28,789	28,789	28,789
115	1-4560.0000 Underground Surcharge	402,008	435,214	528,024	507,667	504,779	499,732
116	1-4560.0002 CARES Surcharge	139,359	4,993	-	-	-	-

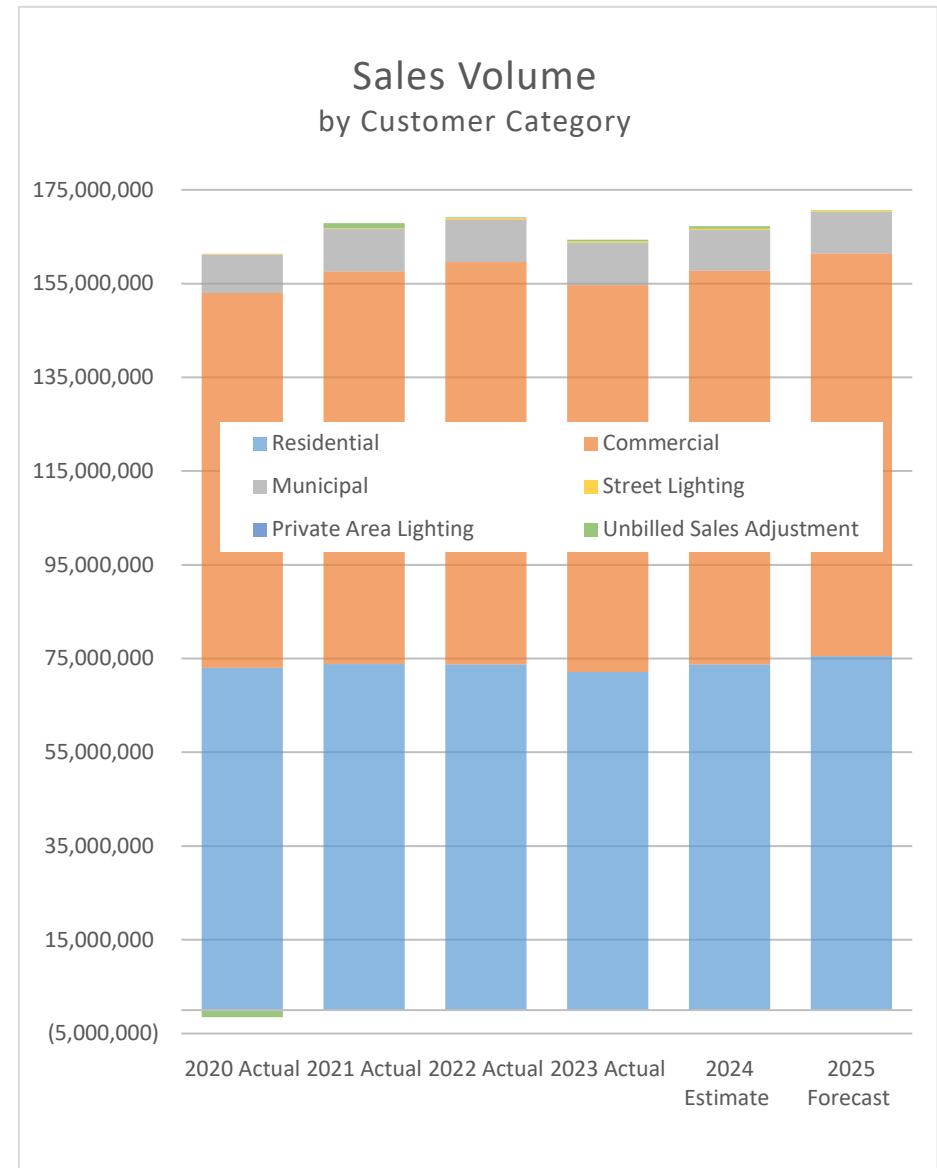
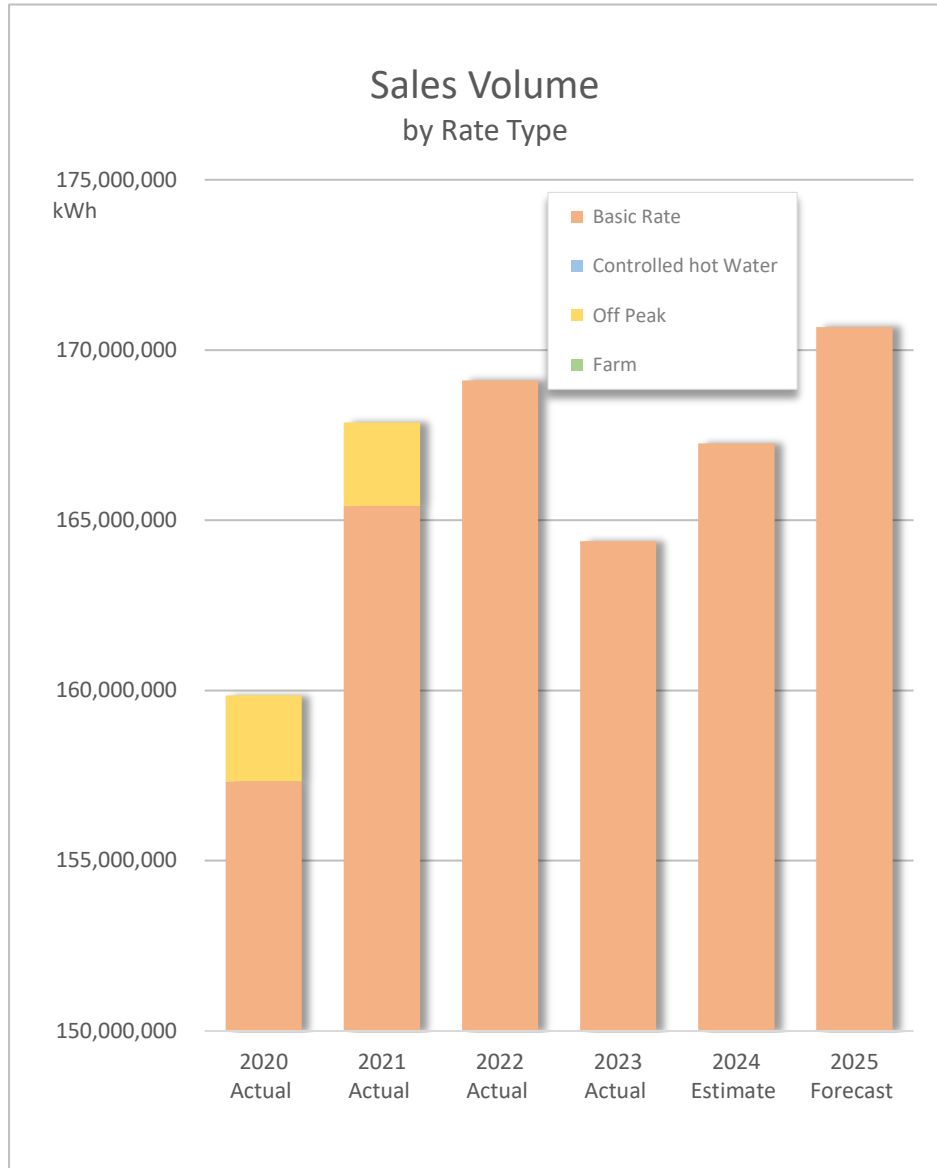


CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

SALES VOLUME OVERVIEW

ELECTRIC DEPARTMENT



**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**SALES VOLUME (kWh)**

**ELECTRIC DEPARTMENT**

Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
<b>ANNUAL % CHANGE BY RATE TYPE ↑(↓)</b>	x	5 %	1 %	(3 %)	2 %	2 %
Basic Rate	x	5 %	2 %	(3 %)	2 %	2 %
Controlled hot Water		0 %	0 %	0 %	0 %	0 %
Off Peak		(3 %)	(100 %)	0 %	0 %	0 %
Farm	x	0 %	0 %	0 %	0 %	0 %
<b>ANNUAL kWh CHANGE BY RATE TYPE ↑(↓)</b>	x	<b>8,017,042</b>	<b>1,228,651</b>	<b>(4,720,764)</b>	<b>2,867,167</b>	<b>3,419,284</b>
Basic Rate	x	8,090,407	3,687,446	(4,720,764)	2,867,167	3,419,284
Controlled hot Water	x	-	-	-	-	-
Off Peak	x	(73,365)	(2,458,795)	-	-	-
Farm	x	-	-	-	-	-
<b>RATIOS OF SALES VOLUME BY RATE TYPE</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>
Basic Rate	98 %	99 %	100 %	100 %	100 %	100 %
Controlled hot Water	-	-	-	-	-	-
Off Peak	2 %	1 %	-	-	-	-
Farm	-	-	-	-	-	-
<b>SALES VOLUME BY RATE TYPE</b>	<b>159,860,653</b>	<b>167,877,695</b>	<b>169,106,346</b>	<b>164,385,582</b>	<b>167,252,749</b>	<b>170,672,033</b>
Basic Rate	157,328,493	165,418,900	169,106,346	164,385,582	167,252,749	170,672,033
Controlled hot Water	-	-	-	-	-	-
Off Peak	2,532,160	2,458,795	-	-	-	-
Farm	-	-	-	-	-	-

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**SALES VOLUME (kWh)**

**ELECTRIC DEPARTMENT**

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

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

SALES VOLUME (kWh)

ELECTRIC DEPARTMENT

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





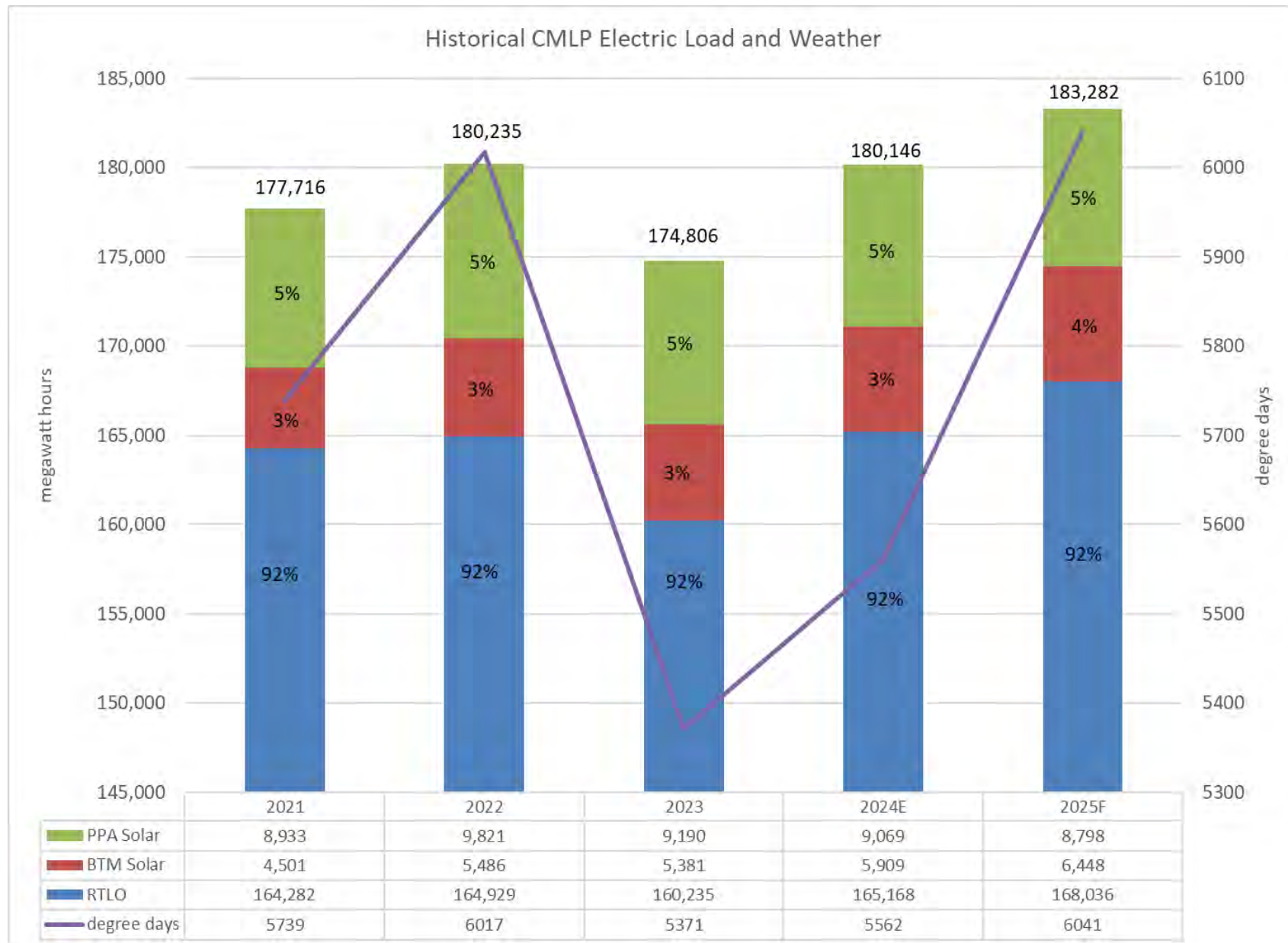
# PURCHASED POWER

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**LOAD FORECAST**

**ELECTRIC DEPARTMENT**



**Discussion of Plan for 2025 - Purchased Power Expense and Recovery**

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

**Load Forecast**

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

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)<sup>2</sup>. The sum of those three represent a fair estimate of the amount of power the Town consumed in any given year. Shown on the right axis are the total number of degree days for the year (see footnote 1.) The

2024 data includes actuals through September and an estimate for October, November, and December.



<sup>1</sup> 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.

<sup>2</sup> Historical volumes have changed from last year. CMLP re-evaluated the amount of behind the meter solar production and revised the volumes down.

**Power Purchase Cost**

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

**Energy**

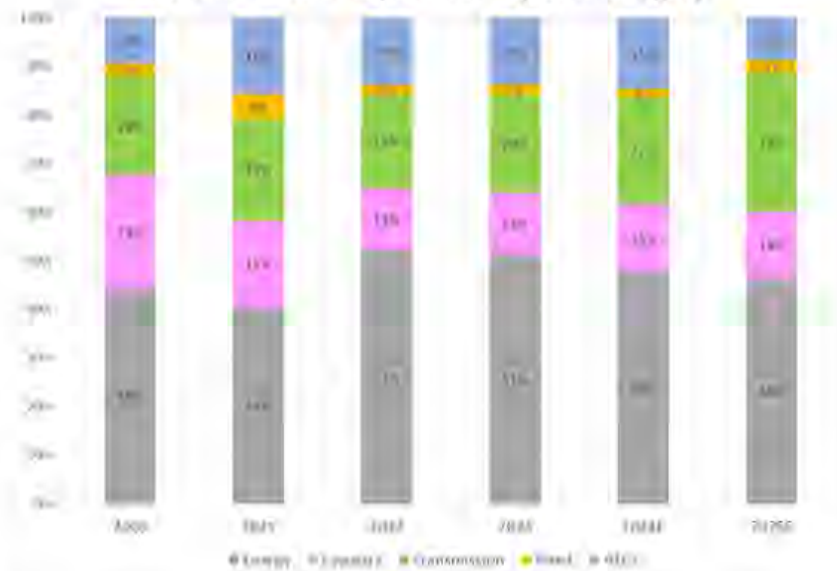
The energy component of the purchased power budget is for electricity produced by generation asset owners and delivered to CMLP. These are the costs associated with the ongoing provision of electricity to native load customers and are the largest expense in the power portfolio.

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

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

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

Purchase Power Expenditure by Cost Category



**Capacity**

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

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

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

#### *Transmission*

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

#### Regional Network Service

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

#### Local Network Service

Beyond the ISO-New England pool assets, energy is subsequently transmitted over non-pool transmission lines owned by Eversource via the Sudbury substation. For use of the Eversource network, CMLP pays Local Network Service ("LNS") fees, expected to cost \$195,000 in 2025. After the Sudbury substation, Eversource delivers the power over two underground 115 kV transmission lines to the Maynard substation at which point the power enters CMLP's two underground 115 kV transmission lines and continues

to CMLP Station 219. For the interconnection with Eversource, CMLP also pays facilities fees for the operation and maintenance of the equipment used at the interconnection between CMLP and Eversource. The annual facilities charge is approximately \$70,000.

#### Greater Springfield Reliability Project

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

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

#### Hydro Quebec II Transmission Capacity

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

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

*Fixed Costs*

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

*Renewable Energy Certificates*

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

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

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

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

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

\*Totals may not add due to rounding

**Power Cost Adjustment**

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

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

**Non-PCA Rate Stabilization for Purchased Power**

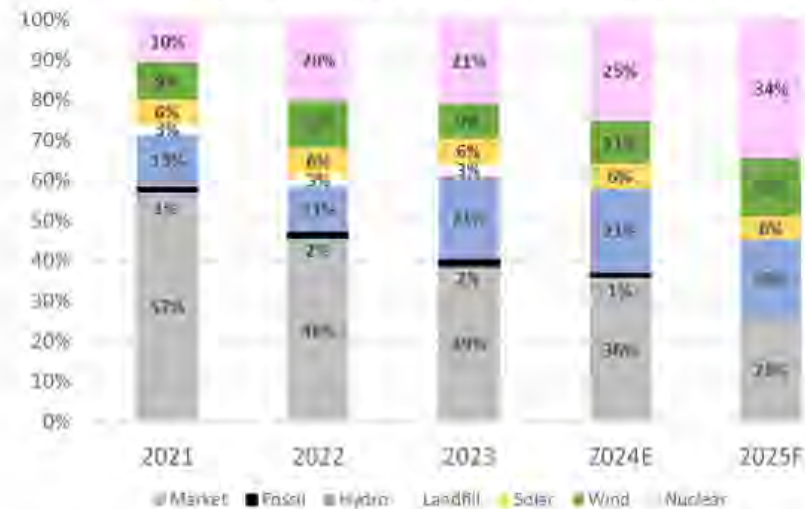
The fund for provision of rate stabilization is a distinct and different fund from operating cash and PCA working capital, though all funds are analyzed comprehensively. There is currently no Rate Stabilization Fund in effect for 2024 and none is expected for 2025.

**Purchase Power Portfolio Composition**

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

CMLP has lowered the amount of energy it buys from the Market from 57% in 2021 to an expected 26% in 2025.

Purchase Power Volume by Resource Type



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

**Percentage Non-Carbon Emitting**

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

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

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

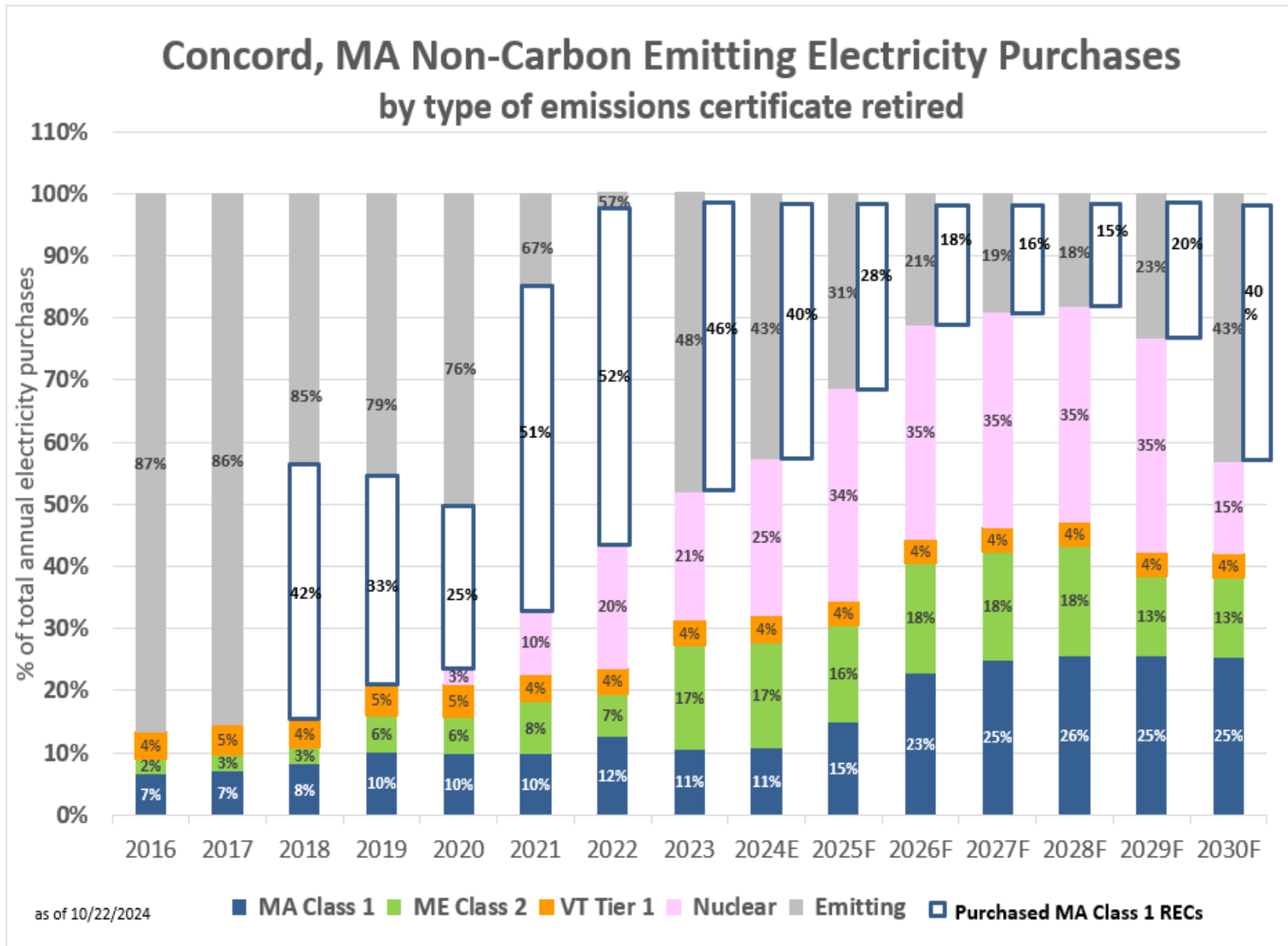
CMLP will retire 100% of the RECs to which it has title and all of the Massachusetts Class 1 RECs it purchases.

The chart below shows the percentage of purchases that are currently contracted to come from resources with associated MA Class 1, ME Class 2, VT Tier 1, and Zero-emission RECs; emitting

sources including both fossil-based and market purchases; and purchases of non-associated MA Class I RECs.

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

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



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

PURCHASED POWER VOLUME (kWh)

ELECTRIC DEPARTMENT

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

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**PURCHASED POWER VOLUME (kWh)**

**ELECTRIC DEPARTMENT**

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

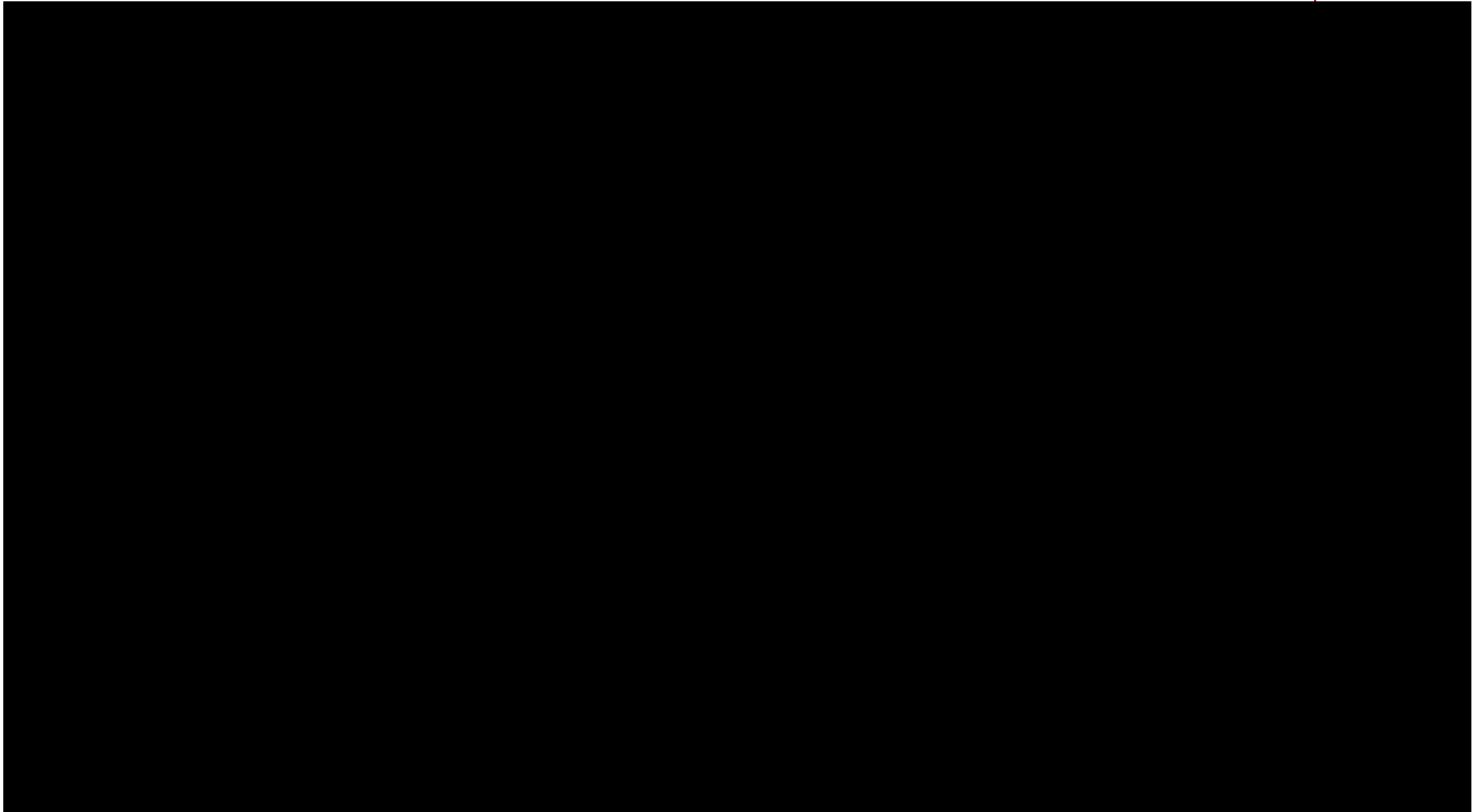
CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

PURCHASED POWER VOLUME (kWh)

ELECTRIC DEPARTMENT

Account #	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
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**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**PURCHASED POWER COST (\$\$\$)**

**ELECTRIC DEPARTMENT**

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

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**PURCHASED POWER COST (\$\$\$)**

**ELECTRIC DEPARTMENT**

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

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**PURCHASED POWER COST (\$\$\$)**

**ELECTRIC DEPARTMENT**

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

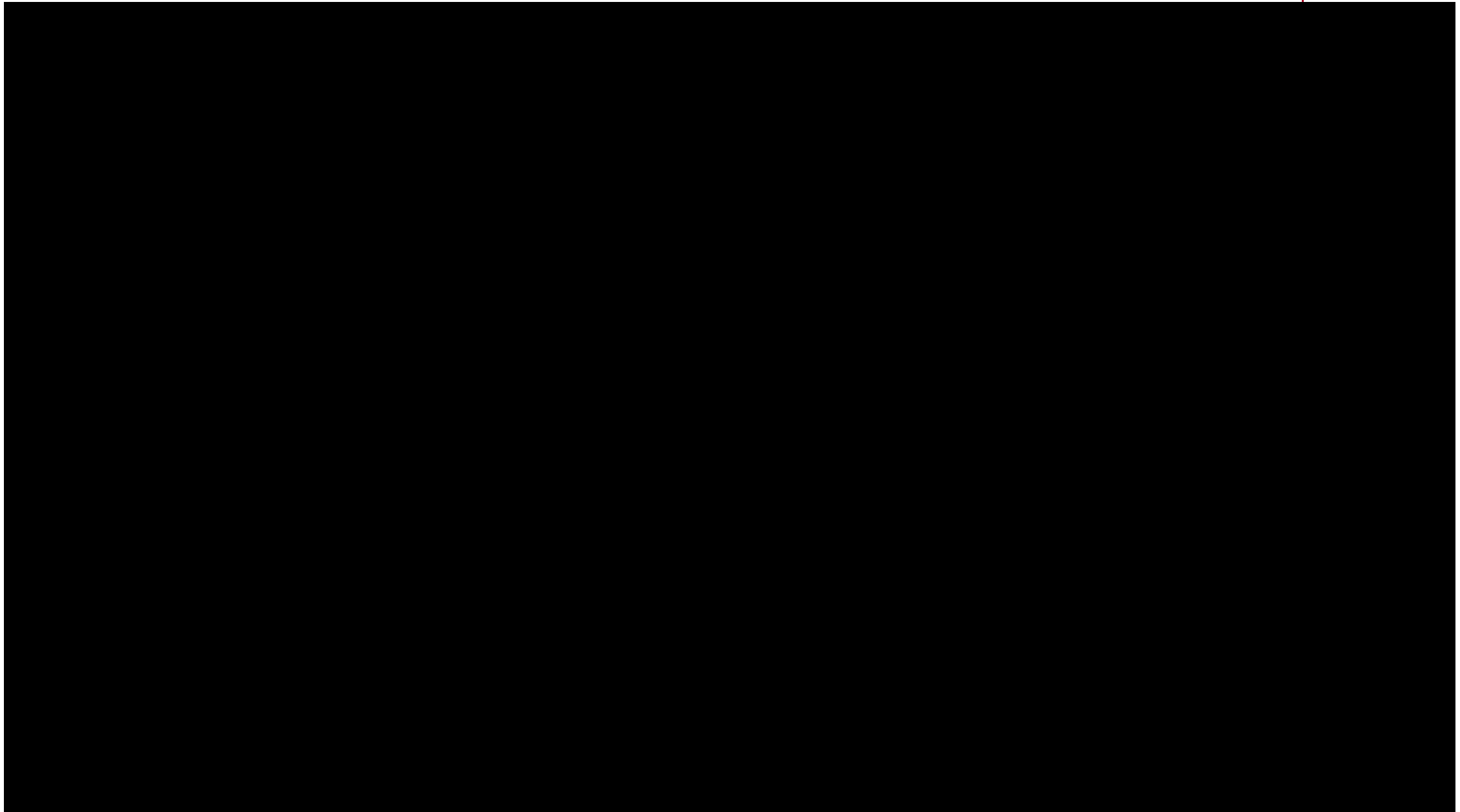
CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

PURCHASED POWER COST (\$\$\$)

ELECTRIC DEPARTMENT

Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
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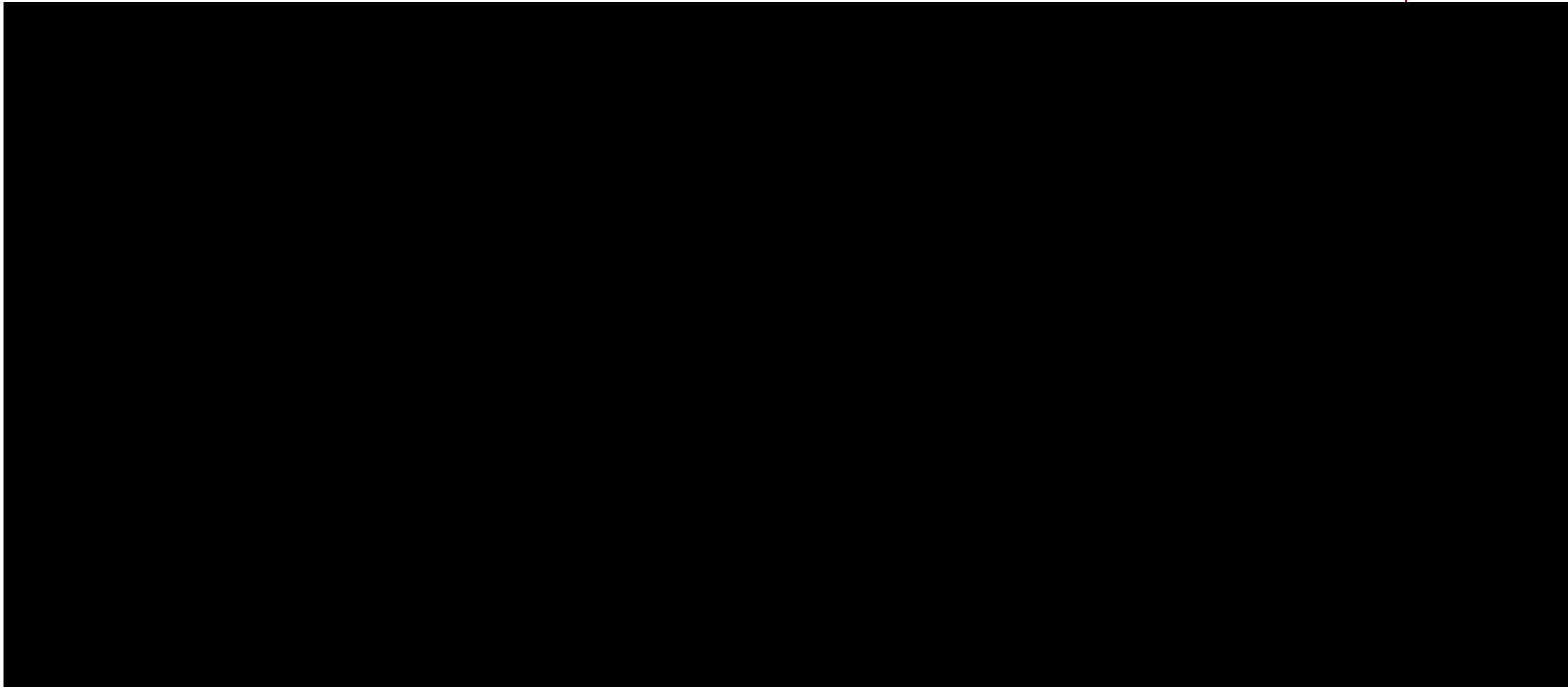
CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

PURCHASED POWER COST (\$\$\$)

ELECTRIC DEPARTMENT

Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
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**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

2025 OPERATING FORECAST

**PURCHASED POWER COST (\$\$\$)**

**ELECTRIC DEPARTMENT**

Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
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OPERATIONS +  
MAINTENANCE

### Discussion of Plan for 2025 - Operations and Maintenance Expense

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

#### **A/C 5700.0002 - Maintenance of Station Equipment – Eversource**

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

#### **A/C 5890.0000 –Rent Expense**

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

#### **A/C 5920.0000 – Maintenance of Station Equipment**

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

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

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

#### **A/C 9020.0000 – Meter Reading Expenses**

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

#### **A/C 9040.0000 – Uncollectible Accounts**

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

#### **A/C 9060.0000 – Customer Service and Information**

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

#### **A/C 9080.0000 – Consumer Education**

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

#### **A/C 9090.0005 – Energy Conservation & Load Management**

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

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

## CMLP - CONCORD MUNICIPAL LIGHT PLANT

## 2025 OPERATING FORECAST

## OPS + MAINTENANCE NARRATIVE

## ELECTRIC DEPARTMENT

**A/C 9200.0000 – Administrative & General Salaries**

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

**A/C 9230.0001 - Outside Services - Engineering**

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

**A/C 9230.0002 - Outside Services - Legal**

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

**A/C 9230.2000 - Outside Services - Telecommunications**

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

**A/C 9240.0000 – Insurance**

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

**A/C 9260.0000 - Pensions and Benefits**

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

**A/C 9260.0003 - Training**

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

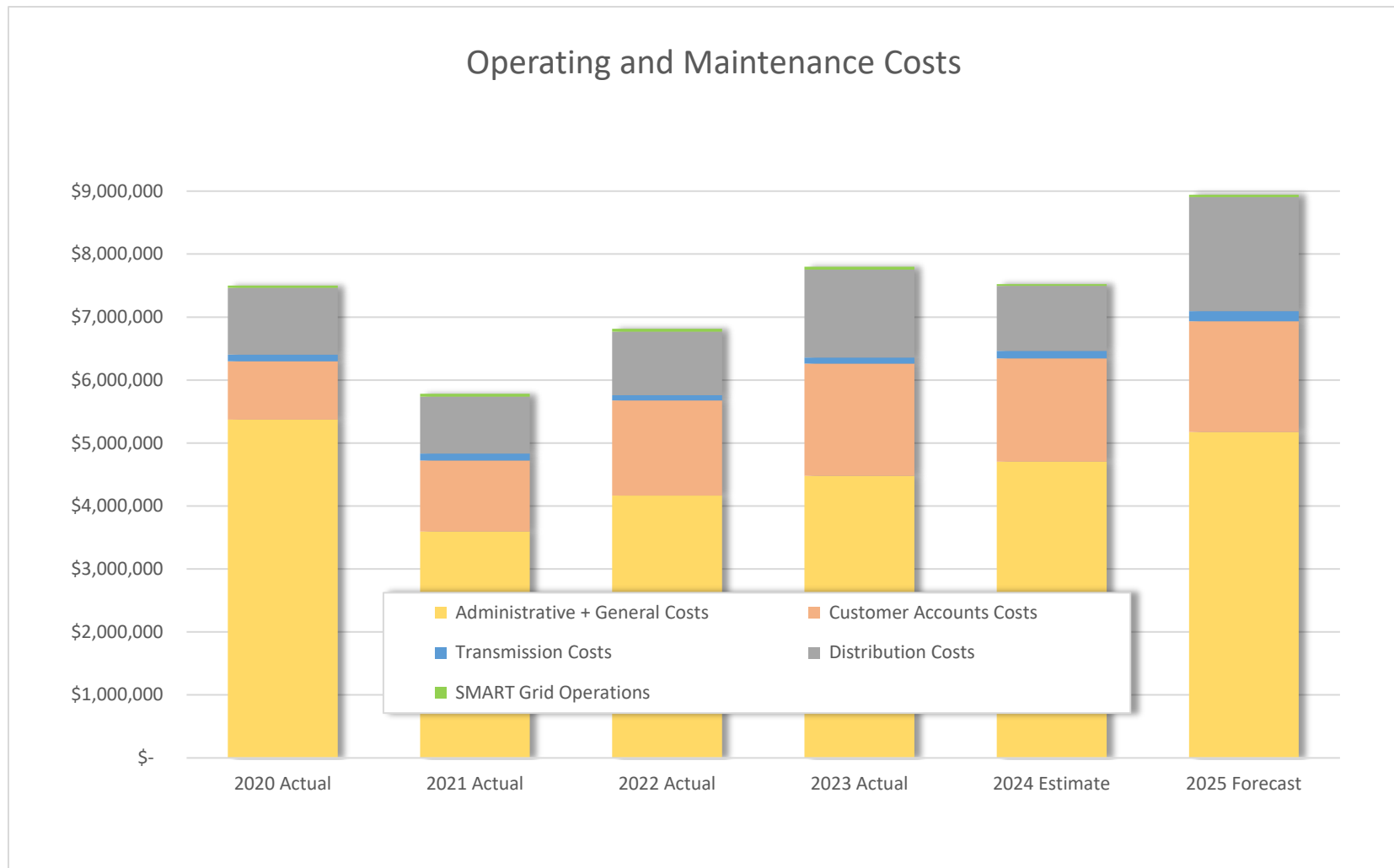
**A/C 9310.0000 – Miscellaneous Contributions to Town**

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

**A/C 9330.0000 – Transportation**

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





**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**OPERATIONS+MAINTENANCE**

**ELECTRIC DEPARTMENT**

Account #	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
1	<b>ANNUAL % CHANGE BY COST CATEGORY ↑(↓)</b>	x	(23 %)	18 %	14 %	(4 %)	19 %
2	■ Transmission Costs	x	4 %	(24 %)	18 %	21 %	36 %
3	■ Distribution Costs	x	(15 %)	12 %	38 %	(26 %)	76 %
4	■ Customer Accounts Costs	x	22 %	34 %	18 %	(8 %)	7 %
5	■ Administrative + General Costs	x	(33 %)	16 %	8 %	5 %	10 %
6	■ SMART Grid Operations	x	29 %	(6 %)	8 %	(37 %)	21 %
7							
8	<b>ANNUAL \$ CHANGE BY COST CATEGORY ↑(↓)</b>	x \$	(1,718,512) \$	1,032,560 \$	987,820 \$	(277,436) \$	1,415,647 \$
9	■ Transmission Costs	x	4,292	(26,474)	15,366	20,646	42,843
10	■ Distribution Costs	x	(158,978)	108,743	384,177	(364,576)	777,516
11	■ Customer Accounts Costs	x	203,975	381,402	268,659	(141,438)	122,423
12	■ Administrative + General Costs	x	(1,778,186)	571,485	315,972	225,711	466,522
13	■ SMART Grid Operations	x	10,386	(2,597)	3,646	(17,778)	6,343
14							
15							
16	<b>RATIOS OF OPERATING + MAINTENANCE COSTS</b>	100 %	100 %	100 %	100 %	100 %	100 %
17	■ Transmission Costs	1 %	2 %	1 %	1 %	2 %	2 %
18	■ Distribution Costs	14 %	16 %	15 %	18 %	14 %	20 %
19	■ Customer Accounts Costs	12 %	20 %	22 %	23 %	22 %	20 %
20	■ Administrative + General Costs	72 %	62 %	61 %	57 %	63 %	58 %
21	■ SMART Grid Operations	0 %	1 %	1 %	1 %	0 %	0 %
22							
23	<b>TOTAL OPERATING + MAINTENANCE COSTS</b>	\$ 7,499,493	\$ 5,780,982	\$ 6,813,542	\$ 7,801,362	\$ 7,523,926	\$ 8,939,573
24	■ Transmission Costs	106,036	110,328	83,854	99,220	119,866	162,709
25	■ Distribution Costs	1,059,931	900,953	1,009,696	1,393,873	1,029,297	1,806,813
26	■ Customer Accounts Costs	925,095	1,129,070	1,510,472	1,779,131	1,637,693	1,760,116
27	■ Administrative + General Costs	5,372,049	3,593,862	4,165,348	4,481,319	4,707,031	5,173,552
28	■ SMART Grid Operations	36,383	46,769	44,172	47,818	30,040	36,383
29							
30							

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**OPERATIONS+MAINTENANCE**

**ELECTRIC DEPARTMENT**

Account #	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
<b>31</b>	<b>TOTAL OPERATING + MAINTENANCE COSTS</b>	<b>\$ 7,499,493</b>	<b>\$ 5,780,982</b>	<b>\$ 6,813,542</b>	<b>\$ 7,801,362</b>	<b>\$ 7,523,926</b>	<b>\$ 8,949,668</b>
<b>32</b>							
<b>33</b>	<b>Transmission Costs</b>	<b>\$ 106,036</b>	<b>\$ 110,328</b>	<b>\$ 83,854</b>	<b>\$ 99,220</b>	<b>\$ 119,866</b>	<b>\$ 162,709</b>
34	1-5610.0000 Trans Load Dispatching	2,620	3,078	1,258	4,555	6,628	6,959
35	1-5620.0000 Trans Station Expense	51,876	46,089	15,306	25,925	58,238	61,150
36	1-5700.0000 Maintenance of Station Equipment	-	-	-	-	-	-
37	1-5700.0001 Subtrans Maint of Station Equipment	4,900	-	-	-	-	-
38	1-5700.0002 Maint of Station Equipment - Eversourc	46,640	61,161	67,290	68,741	55,000	69,600
39	1-5720.0000 Trans Maint UG Lines	-	-	-	-	-	25,000
40							
<b>41</b>	<b>Distribution Costs</b>	<b>\$ 1,059,931</b>	<b>\$ 900,953</b>	<b>\$ 1,009,696</b>	<b>\$ 1,393,873</b>	<b>\$ 1,029,297</b>	<b>\$ 1,806,813</b>
42	1-5810.0000 Line and Station Supplies and Expenses	197,551	207,330	306,694	257,395	268,289	295,118
43	1-5820.0000 Station Expenses	931	1,989	-	1,926	145	1,248
44	1-5830.0000 Overhead Line Expense	3,942	9,886	13,072	23,031	18,251	17,727
45	1-5840.0000 UG Operations Line Expense	-	-	-	-	-	-
46	1-5860.0000 Meter Expense	4,916	9,604	13,220	7,161	1,562	1,609
47	1-5890.0000 Rent Expense - MBTA	12,502	12,545	12,700	13,470	17,068	17,580
48	1-5900.0000 Maintenance Supervision	99,147	132,202	144,271	177,904	183,644	189,154
49	1-5910.0000 Maintenance of Structures	-	-	-	-	-	-
50	1-5920.0000 Maintenance of Station Equipment	26,166	33,358	12,903	30,283	7,161	21,974
51	1-5930.0000 Maintenance of Overhead Lines	280,229	184,536	266,432	287,607	269,384	265,367
52	1-5930.0001 Maint OH Lines - Tree Trimming	315,131	140,418	11,912	404,139	45,280	750,000
53	1-5930.0002 Maint OH Lines - Damages	685	-	-	-	-	-
54	1-5940.0000 Maintenance of Underground Lines	99,203	137,492	193,876	165,693	168,535	176,962
55	1-5950.0000 Maintenance of Transformers	300	3,758	10,968	1,930	-	4,239
56	1-5950.0001 Transformer Disposal	-	-	-	-	-	-
57	1-5960.0000 Maintenance of Street Lights	16,961	23,121	19,667	19,749	47,978	62,372
58	1-5970.0000 Maintenance of Meters	-	511	-	-	-	-
59	1-5980.0000 Maint of Customer LTD Mgt Switches	1,404	1,965	541	354	-	1,066
60	1-5980.0001 Maint of EV Charging Stations	864	2,239	3,441	3,232	1,998	2,398
61							

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**OPERATIONS+MAINTENANCE**

**ELECTRIC DEPARTMENT**

Account #	Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
	<b>Customer Accounts Costs</b>	<b>\$ 925,095</b>	<b>\$ 1,129,070</b>	<b>\$ 1,510,472</b>	<b>\$ 1,779,131</b>	<b>\$ 1,637,693</b>	<b>\$ 1,760,116</b>
62							
63	1-9010.0000 Supervision	13,588	44,866	62,596	71,134	64,989	66,939
64	1-9020.0000 Meter Reading	20,337	15,707	20,038	13,585	13,571	14,928
65	1-9030.0000 Accounting, Collection Expense	244,748	251,620	180,590	204,994	185,024	194,276
66	1-9040.0000 Uncollectable Accounts	30,906	2,266	16,639	18,099	(118)	9,491
67	1-9040.0001 Small Balance Write Off	(2)	(9)	(1)	(12)	(1)	(5)
68	1-9040.0002 Uncollectable Accounts - MR	27,706	204	-	-	2	9,304
68	1-9060.0000 Customer Service and Informational	51,503	49,346	44,529	94,724	92,832	95,617
69	1-9080.0000 Customer Education	11,198	14,021	20,622	13,715	5,524	13,016
70	1-9080.0001 SmartHub Sign Up Credit	-	-	-	-	-	-
71	1-9090.0000 Informational & Instructional	31,237	41,001	57,440	77,635	56,100	58,905
72	1-9090.0001 Appliance Rebate	-	-	-	-	-	-
73	1-9090.0002 Lighting Rebate	-	-	-	-	-	-
74	1-9090.0003 ETS Rebate	-	-	-	-	-	-
75	1-9090.0005 CARES expenses	464,759	675,907	1,068,095	1,228,321	1,162,410	1,229,006
76	1-9090.0008 Cool Concord Rebate CMLP	875	302	40	-	-	-
77	1-9090.0009 Cooler Concord Rebates - TH	-	-	-	-	-	-
78	1-9090.0030 Electric Vehicle Level 2 Expense	5,000	10,750	14,158	21,250	14,000	21,000
79	1-9090.0031 Electric Vehicle Miles Expense	23,240	23,089	25,725	35,685	43,360	47,640
80	1-9100.0000 Energy Conservation	-	-	-	-	-	-
81							

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**OPERATIONS+MAINTENANCE**

**ELECTRIC DEPARTMENT**

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



**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**ENERGY MANAGEMENT**

**ELECTRIC DEPARTMENT**

**2024 ENERGY MANAGEMENT EXPENDITURE FORECAST**

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

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

ENERGY MANAGEMENT

ELECTRIC DEPARTMENT

Notes:

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

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

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

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

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

[g] In 2023-2024, when Abode Energy Management managed a list of participating weatherization contractors for our customers' use, CMLP had also contracted with Abode to cover

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



# PLANT

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

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

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

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

#### **A/C 362000 – Station Equipment (Distribution)**

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

#### **A/C 365000 – Overhead Conductors and Devices**

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

#### **A/C 366000 – Underground Conduit**

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

#### **A/C 367000 – Underground Conductors and Devices**

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

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

#### **A/C 370000 – Meters**

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

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

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

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

**A/C 391001 – Computer Equipment (General Plant)**

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

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

**A/C 395000 – Laboratory Equipment**

The following equipment purchases are anticipated to support CMLP operations:

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

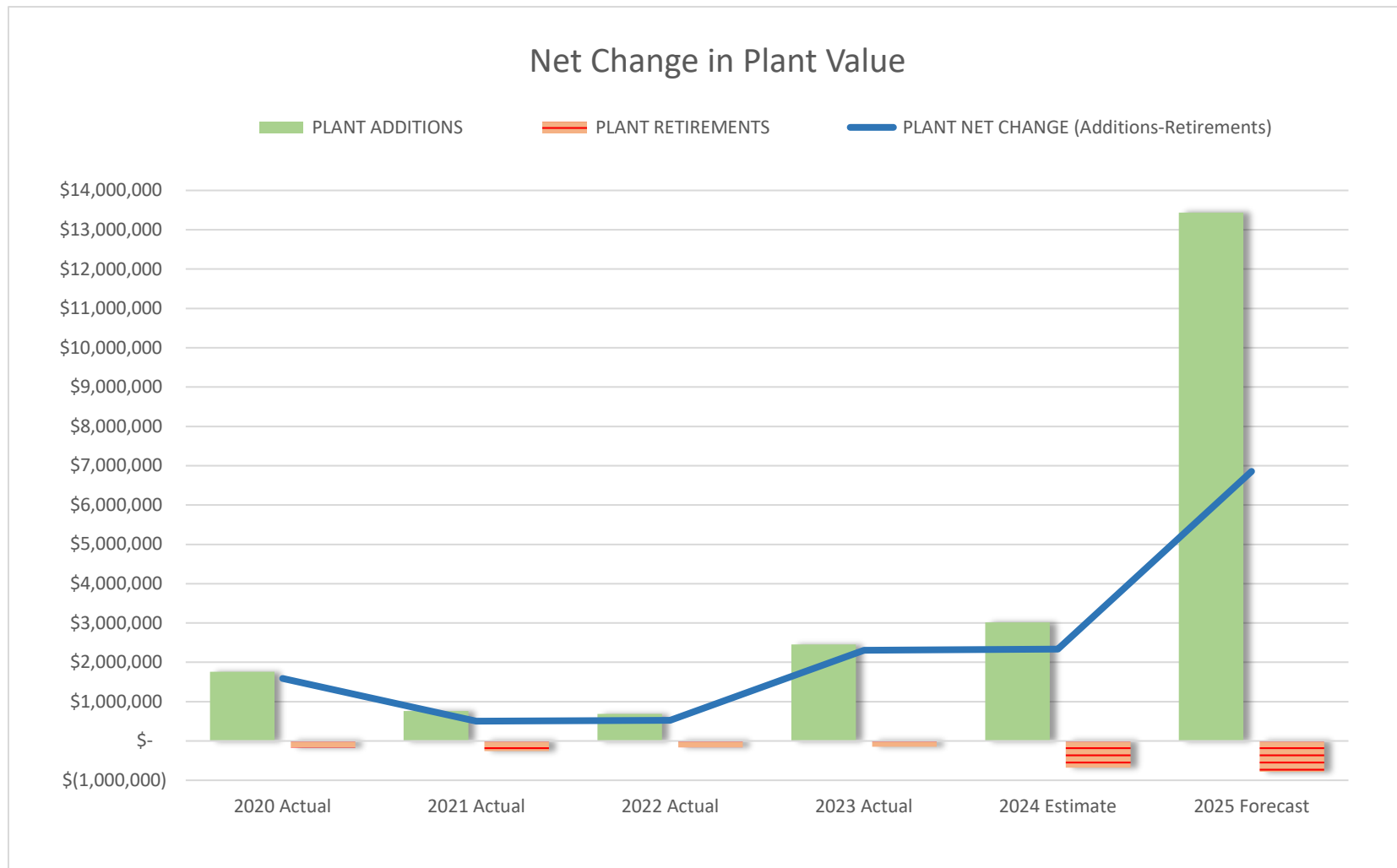


# CMLP - CONCORD MUNICIPAL LIGHT PLANT

# 2025 OPERATING FORECAST

## PLANT IN SERVICE OVERVIEW

## ELECTRIC DEPARTMENT



**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**PLANT - CHANGE IN GROSS VALUE**

**ELECTRIC DEPARTMENT**

Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
<b>% CHANGE IN PLANT GROSS VALUE</b>	<b>2 %</b>	<b>1 %</b>	<b>1 %</b>	<b>3 %</b>	<b>3 %</b>	<b>8 %</b>
■ INTANGIBLE PLANT - NET CHANGE (Additions-Retirements)	-	-	-	-	-	-
■ TRANSMISSION PLANT - NET CHANGE (Additions-Retirements)	0 %	-	0 %	-	-	0 %
■ SUBTRANSMISSION PLANT - NET CHANGE (Additions-Retirements)	0 %	-	-	0 %	-	0 %
■ DISTRIBUTION PLANT - NET CHANGE (Additions-Retirements)	2 %	0 %	1 %	3 %	2 %	6 %
■ GENERAL PLANT - NET CHANGE (Additions-Retirements)	1 %	0 %	0 %	0 %	1 %	1 %
<b>PLANT NET CHANGE (Additions-Retirements)</b>	<b>\$ 1,586,937</b>	<b>\$ 503,205</b>	<b>\$ 525,659</b>	<b>\$ 2,304,105</b>	<b>\$ 2,337,349</b>	<b>\$ 6,855,155</b>
■ INTANGIBLE PLANT - NET CHANGE (Additions-Retirements)	-	-	-	-	-	-
■ TRANSMISSION PLANT - NET CHANGE (Additions-Retirements)	43,361	-	2,058	-	-	300,000
■ SUBTRANSMISSION PLANT - NET CHANGE (Additions-Retirements)	3,550	-	-	8,744	-	175,000
■ DISTRIBUTION PLANT - NET CHANGE (Additions-Retirements)	1,158,332	262,558	471,843	2,109,058	1,743,304	5,298,118
■ GENERAL PLANT - NET CHANGE (Additions-Retirements)	381,694	240,647	51,758	186,303	594,045	1,082,036
<b>PLANT ADDITIONS</b>	<b>\$ 1,757,157</b>	<b>\$ 760,328</b>	<b>\$ 684,656</b>	<b>\$ 2,454,824</b>	<b>\$ 3,018,243</b>	<b>\$ 13,434,883</b>
■ Intangible Plant - Additions	-	-	-	-	-	5,800,000
■ Transmission Plant - Additions	43,361	-	2,058	-	-	300,000
■ Subtransmission Plant - Additions	3,550	-	-	8,744	-	175,000
■ Distribution Plant - Additions	1,297,826	377,749	602,624	2,258,748	2,365,116	6,017,883
■ General Plant - Additions	412,419	382,578	79,975	187,332	653,127	1,142,000
<b>PLANT RETIREMENTS</b>	<b>\$ 170,219</b>	<b>\$ 257,123</b>	<b>\$ 158,997</b>	<b>\$ 150,719</b>	<b>\$ 680,894</b>	<b>\$ 779,728</b>
■ Intangible Plant - Retirements	-	-	-	-	-	5,800,000
■ Transmission Plant - Retirements	-	-	-	-	-	-
■ Subtransmission Plant - Retirements	-	-	-	-	-	-
■ Distribution Plant - Retirements	139,494	115,191	130,780	149,690	621,812	719,765
■ General Plant - Retirements	30,725	141,932	28,217	1,029	59,082	59,964

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

PLANT - CHANGE IN GROSS VALUE

ELECTRIC DEPARTMENT

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

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

PLANT - CHANGE IN GROSS VALUE

ELECTRIC DEPARTMENT

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

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**PLANT - CHANGE IN GROSS VALUE**

**ELECTRIC DEPARTMENT**

Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
88 1-3700.0000 Dist - Meters	9,857	25,412	36,753	1,606,112	1,905,464	12,000
89 1-3701.0000 EV Charging Stations	-	-	52,447	65,615	100,000	32,841
90 1-3710.0000 Install Customers Premises	-	-	121	131,244	-	50,000
91 1-3730.0000 Street Lighting & Signal System	53,203	4,876	222,657	45,929	40,251	130,000
92						
93 <b>Distribution Plant - Retirements</b>	<b>139,494</b>	<b>115,191</b>	<b>130,780</b>	<b>149,690</b>	<b>621,812</b>	<b>719,765</b>
94 1-3380.0000 Solar Generation	-	-	-	-	-	-
95 1-3600.0000 Distribution Land & Land Rights	-	-	-	-	-	-
96 1-3610.0000 Distribution Structures & Improve	-	-	-	-	-	-
97 1-3620.0000 Distribution Station Equipment	-	-	-	-	-	-
98 1-3640.0000 Poles, Towers & Fixtures	10,969	8,937	5,823	15,299	5,546	9,315
99 1-3641.0000 Distribution JO Poles	-	-	-	-	-	-
100 1-3642.0000 Distribution JO Anchors & Guys	827	1,469	1,578	1,078	-	1,238
101 1-3643.0000 Plant Anchors & Guys Plant	-	-	-	-	-	-
102 1-3644.0000 Distribution Plant Poles	-	-	-	-	-	-
103 1-3650.0000 Overhead Conductors & Devices	31,960	12,637	11,346	3,631	6,507	13,216
104 1-3660.0000 Distribution UG Conduit	9,754	1,153	6,979	8,334	4,634	6,171
105 1-3670.0000 UG Conductors/FO	1,014	30,903	546	0	-	8,116
106 1-3680.0000 Distribution Line Xformer	1,537	41,085	329	26,033	-	17,246
107 1-3690.0000 Distribution - Services	16,310	16,555	8,906	8,884	5,126	11,156
108 1-3691.0000 Distr Svs - Conversions	-	-	-	-	-	-
109 1-3700.0000 Dist - Meters	5,354	-	-	-	600,000	621,071
110 1-3701.0000 EV Charging Stations	-	-	52,447	65,615	-	271
111 1-3710.0000 Install Customers Premises	205	83	596	199	-	271
112 1-3730.0000 Street Lighting & Signal System	61,563	2,369	42,230	20,617	-	31,695
113						
114 <b>GENERAL PLANT - NET CHANGE (Additions-Retirements)</b>	<b>\$ 381,694</b>	<b>\$ 240,647</b>	<b>\$ 51,758</b>	<b>\$ 186,303</b>	<b>\$ 594,045</b>	<b>\$ 1,082,036</b>
115						
116 <b>General Plant - Additions</b>	<b>412,419</b>	<b>382,578</b>	<b>79,975</b>	<b>187,332</b>	<b>653,127</b>	<b>1,142,000</b>
117 1-3900.0000 General Plant - Structure & Improve	253,470	3,791	2,681	7,963	78,624	100,000
118 1-3910.0000 Office Furniture & Equipment	-	9,444	-	-	-	-
119 1-3911.0000 Computer Equipment & Software	71,154	-	-	-	-	10,000
120 1-3912.0000 Telecom Office & Equipment	-	-	-	-	-	-
121 1-3913.0000 Telecom Computer Equipment	-	-	-	-	-	-

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

PLANT - CHANGE IN GROSS VALUE

ELECTRIC DEPARTMENT

Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
122 1-3920.0000 Transportation Equipment	14,692	295,786	58,054	-	500,000	835,000
123 1-3930.0000 General Plant - Store Equipment	-	-	-	-	-	-
124 1-3940.0000 Tools, Shop & Garage Equipment	-	3,841	-	28,375	57,008	10,000
125 1-3950.0000 Laboratory Equipment	16,096	46,872	-	15,279	15,279	25,000
126 1-3960.0000 Power Operated Equipment	-	-	-	-	-	150,000
127 1-3970.0000 Communication Equipment	6,245	-	-	132,211	-	-
128 1-3972.0000 Fiber Optics-Town Loop Comm Equip	-	-	-	-	-	-
129 1-3974.0000 Comm Equip FO School	-	-	-	-	-	-
130 1-3975.0000 Comm Equip -Telephone	-	-	11,793	1,708	-	-
131 1-3976.0000 Comm Smart Grid	9,160	22,845	7,446	1,796	2,217	12,000
132 1-3980.0000 Misc Equip - General Plant	41,603	-	-	-	-	-
133						
134 <b>General Plant - Retirements</b>	<b>30,725</b>	<b>141,932</b>	<b>28,217</b>	<b>1,029</b>	<b>59,082</b>	<b>59,964</b>
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	-	59,082	44,098
141 1-3930.0000 General Plant - Store Equipment	-	-	-	-	-	-
142 1-3940.0000 Tools, Shop & Garage Equipment	-	-	-	-	-	-
143 1-3950.0000 Laboratory Equipment	-	-	-	-	-	-
144 1-3960.0000 Power Operated Equipment	-	-	-	-	-	-
145 1-3970.0000 Communication Equipment	-	-	-	-	-	-
146 1-3972.0000 Fiber Optics-Town Loop Comm Equip	-	866	-	-	-	217
147 1-3974.0000 Comm Equip FO School	-	-	-	-	-	-
148 1-3975.0000 Comm Equip -Telephone	-	-	-	-	-	5,742
149 1-3976.0000 Comm Smart Grid	15,725	4,426	3,449	1,029	-	6,157
150 1-3980.0000 Misc Equip - General Plant	15,000	-	-	-	-	3,750

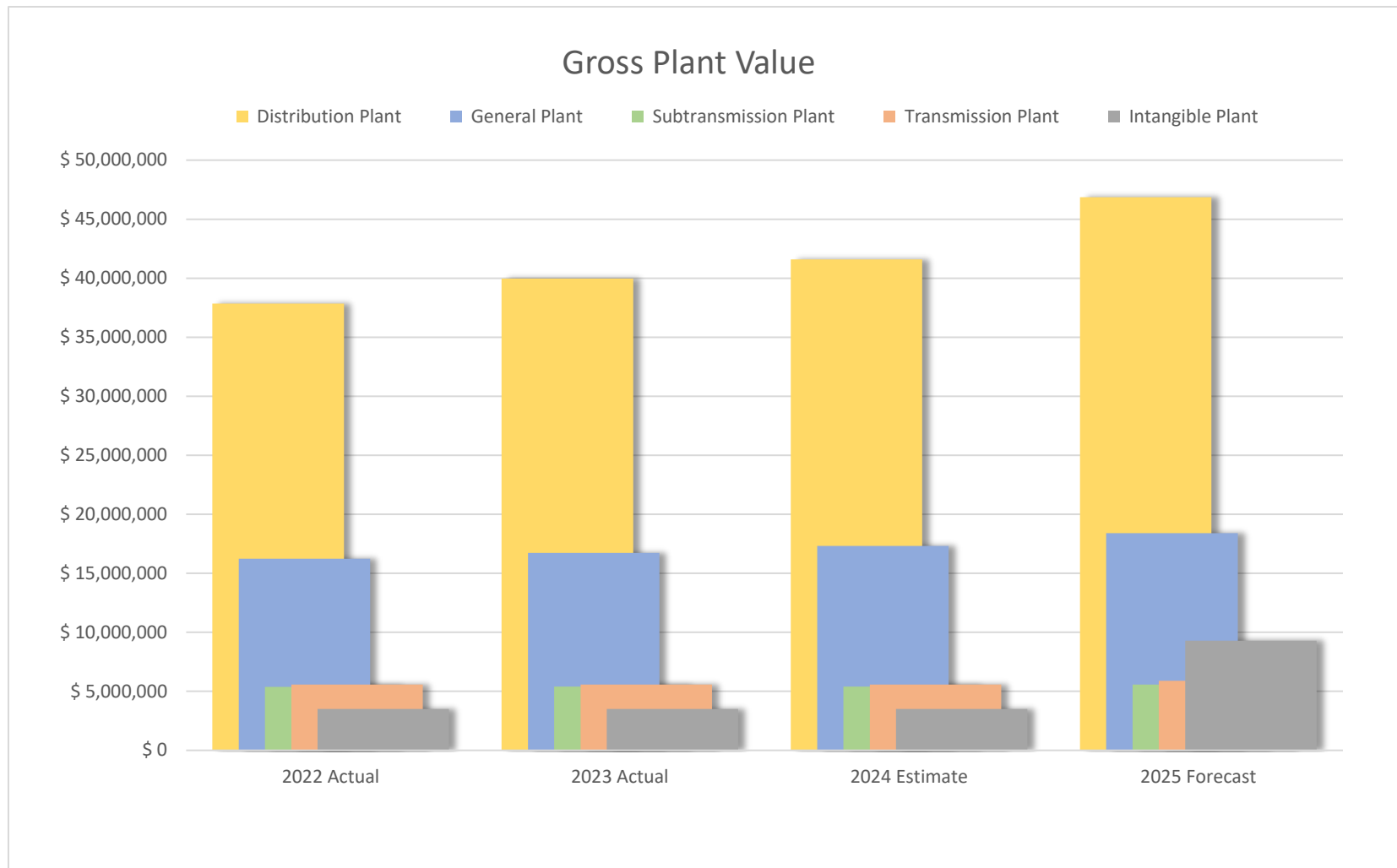


# CMLP - CONCORD MUNICIPAL LIGHT PLANT

# 2025 OPERATING FORECAST

## GROSS PLANT VALUE OVERVIEW

## ELECTRIC DEPARTMENT



# CMLP - CONCORD MUNICIPAL LIGHT PLANT 2025 OPERATING FORECAST

## GROSS PLANT VALUE

## ELECTRIC DEPARTMENT

	Description	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
1	<b>CALCULATED DEPRECIATION EXPENSE</b>	\$ 2,044,647	\$ 2,056,940	\$ 2,134,910	\$ 2,202,031
2	<b>GROSS VALUE OF PLANT IN SERVICE</b>	68,564,678	71,163,682	73,401,030	86,023,615
3	<b>LESS Land and Land Rights</b>	-	-	-	-
4	<b>NET Value for Depreciation Calculation</b>	68,564,678	71,163,682	73,401,030	86,023,615
5	<b>Depreciation Rate</b>	3.00 %	3.00 %	3.00 %	3.00 %
6					
7					
8	<b>RATIOS OF GROSS PLANT VALUE</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>
9	■ Intangible Plant	5 %	5 %	5 %	11 %
10	■ Transmission Plant	8 %	8 %	8 %	7 %
11	■ Subtransmission Plant	8 %	8 %	7 %	6 %
12	■ Distribution Plant	55 %	56 %	57 %	54 %
13	■ General Plant	24 %	23 %	24 %	21 %
14					
15	<b>GROSS VALUE OF PLANT IN SERVICE</b>	\$ 68,564,678	\$ 71,163,682	\$ 73,401,030	\$ 86,023,615
16	■ Intangible Plant	3,502,436	3,502,436	3,502,436	9,302,436
17	■ Transmission Plant	5,585,371	5,585,371	5,585,371	5,885,371
18	■ Subtransmission Plant	5,386,950	5,395,694	5,395,694	5,570,694
19	■ Distribution Plant	37,849,541	39,958,600	41,601,903	46,867,451
20	■ General Plant	16,240,379	16,721,581	17,315,626	18,397,663
21					
22					

# CMLP - CONCORD MUNICIPAL LIGHT PLANT 2025 OPERATING FORECAST

## GROSS PLANT VALUE

## ELECTRIC DEPARTMENT

	Description	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
23	<b>TOTAL GROSS VALUE OF PLANT IN SERVICE</b>	\$ 68,564,678	\$ 71,163,682	\$ 73,401,030	\$ 86,023,615
24					
25	<b>Intangible Plant</b>	<b>3,502,436</b>	<b>3,502,436</b>	<b>3,502,436</b>	<b>9,302,436</b>
26	1-3030.0000 Misc Intangible Plant	2,086,402	2,086,402	2,086,402	7,886,402
27	1-3400.0000 Land and Land Rights Generation	918,445	918,445	918,445	918,445
28	1-3500.0000 Land & Land Rights	497,589	497,589	497,589	497,589
29					
30	<b>Transmission Plant</b>	<b>5,585,371</b>	<b>5,585,371</b>	<b>5,585,371</b>	<b>5,885,371</b>
31	1-3520.0000 Trans Structures & Improvements	1,823,102	1,823,102	1,823,102	1,873,102
32	1-3530.0000 Trans Station Equipment	2,852,756	2,852,756	2,852,756	3,102,756
33	1-3570.0000 Trans Underground Conduit	421,793	421,793	421,793	421,793
34	1-3580.0000 Trans Underground Conductors	487,720	487,720	487,720	487,720
35					
36	<b>Subtransmission Plant</b>	<b>5,386,950</b>	<b>5,395,694</b>	<b>5,395,694</b>	<b>5,570,694</b>
37	1-3521.0000 Subtrans - Structures & Improvement	214,109	214,109	214,109	364,109
38	1-3531.0000 Subtrans - Station Equipment	342,394	351,138	351,138	376,138
39	1-3571.0000 Subtrans - Underground Conduit	2,829,992	2,829,992	2,829,992	2,829,992
40	1-3581.0000 Subtrans - Underground Conductors	2,000,455	2,000,455	2,000,455	2,000,455
41					
42	<b>Distribution Plant</b>	<b>37,849,541</b>	<b>39,958,600</b>	<b>41,601,903</b>	<b>46,867,451</b>
43	1-3380.0000 Solar Generation	-	-	-	2,500,000
44	1-3600.0000 Distribution Land & Land Rights	186,275	186,275	186,275	186,275
45	1-3610.0000 Distribution Structures & Improve	783,689	783,689	783,689	783,689
46	1-3620.0000 Distribution Station Equipment	827,302	827,302	827,302	1,827,302
47	1-3640.0000 Poles, Towers & Fixtures	1,414,245	1,507,083	1,601,538	1,817,223
48	1-3641.0000 Distribution JO Poles	-	-	-	-
49	1-3642.0000 Distribution JO Anchors & Guys	276,126	282,183	282,183	330,945
50	1-3643.0000 Plant Anchors & Guys Plant	-	-	-	-

# CMLP - CONCORD MUNICIPAL LIGHT PLANT 2025 OPERATING FORECAST

GROSS PLANT VALUE
ELECTRIC DEPARTMENT

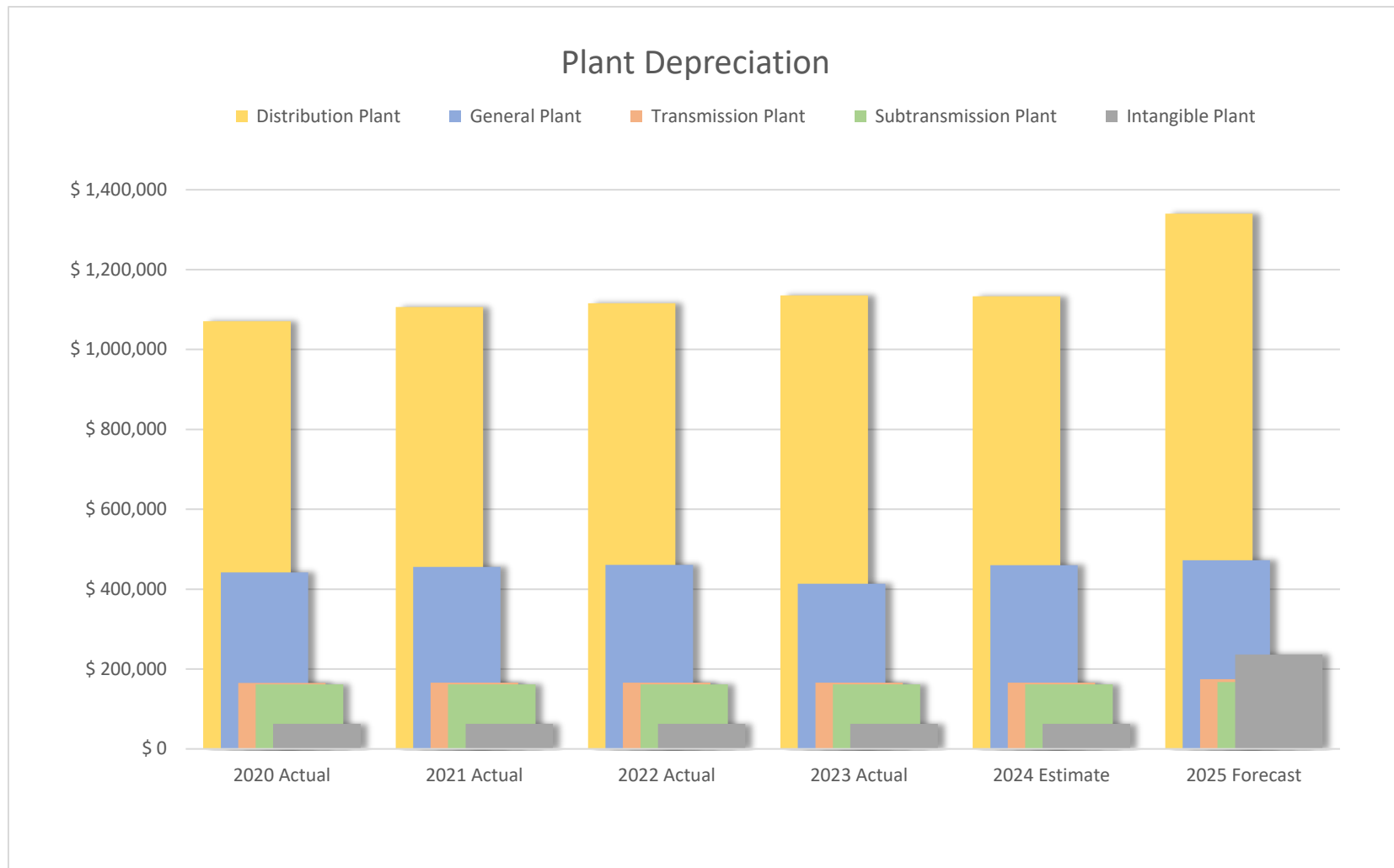
	Description	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
51	1-3644.0000	Distribution Plant Poles	-	-	-
52	1-3650.0000	Overhead Conductors & Devices	3,816,502	3,866,980	3,910,473
53	1-3660.0000	Distribution UG Conduit	13,588,225	13,670,486	13,715,853
54	1-3670.0000	UG Conductors/FO	7,256,397	7,319,634	7,319,634
55	1-3680.0000	Distribution Line Xformer	4,433,137	4,419,028	4,469,028
56	1-3690.0000	Distribution - Services	1,780,459	1,831,910	1,876,784
57	1-3691.0000	Distr Svs - Conversions	660,500	674,875	694,275
58	1-3700.0000	Dist - Meters	1,124,338	2,730,451	4,035,915
59	1-3710.0000	Install Customers Premises	67,589	198,635	198,635
60	1-3730.0000	Street Lighting & Signal System	1,634,758	1,660,069	1,700,320
61					
62	<b>General Plant</b>	<b>16,240,379</b>	<b>16,721,581</b>	<b>17,315,626</b>	<b>18,397,663</b>
63	1-3900.0000	General Plant - Structure & Improve	6,634,917	6,642,880	6,721,504
64	1-3910.0000	Office Furniture & Equipment	244,065	244,065	244,065
65	1-3911.0000	Computer Equipment & Software	824,939	824,939	824,939
66	1-3912.0000	Telecom Office & Equipment	3,305	3,305	3,305
67	1-3913.0000	Telecom Computer Equipment	5,526	5,526	5,526
68	1-3920.0000	Transportation Equipment	2,367,125	-	440,918
	1-3921.0000	Transportation Equipment	-	2,662,024	2,662,024
69	1-3930.0000	General Plant - Store Equipment	145,395	145,395	145,395
70	1-3940.0000	Tools, Shop & Garage Equipment	130,970	159,345	216,353
71	1-3950.0000	Laboratory Equipment	222,558	237,837	253,116
72	1-3960.0000	Power Operated Equipment	93,309	93,309	93,309
73	1-3970.0000	Communication Equipment	72,050	204,261	204,261
74	1-3972.0000	Fiber Optics-Town Loop Comm Equip	641,392	641,392	641,392
75	1-3974.0000	Comm Equip FO School	238,897	238,897	238,897
76	1-3975.0000	Comm Equip -Telephone	120,183	121,891	121,891
77	1-3976.0000	Comm Smart Grid	4,486,158	4,486,926	4,489,142
78	1-3980.0000	Misc Equip - General Plant	9,589	9,589	9,589

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

PLANT DEPRECIATION OVERVIEW

ELECTRIC DEPARTMENT



**CMLP - CONCORD MUNICIPAL LIGHT PLANT** **2025 OPERATING FORECAST**

**PLANT - DEPRECIATION**

**ELECTRIC DEPARTMENT**

Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
<b>ANNUAL % CHANGE IN ACCUMULATED DEPRECIATION ↑(↓)</b>	x	3 %	1 %	(1 %)	2 %	1 %
■ Intangible Plant	x	0 %	0 %	0 %	0 %	0 %
■ Transmission Plant	x	0 %	0 %	0 %	0 %	0 %
■ Subtransmission Plant	x	0 %	0 %	0 %	(0 %)	0 %
■ Distribution Plant	x	3 %	1 %	2 %	(0 %)	1 %
■ General Plant	x	3 %	1 %	(10 %)	11 %	1 %
<b>ANNUAL \$ CHANGE IN ACCUMULATED DEPRECIATION ↑(↓)</b>	x \$	50,124 \$	14,700 \$	(27,743) \$	45,147 \$	20,619 \$
■ Intangible Plant	x	-	-	-	-	-
■ Transmission Plant	x	451	5	57	-	171
■ Subtransmission Plant	x	44	-	219	(31)	77
■ Distribution Plant	x	35,807	9,361	19,340	(1,711)	15,699
■ General Plant	x	13,822	5,334	(47,359)	46,889	4,672
<b>RATIOS OF ACCUMULATED DEPRECIATION BY CATEGORY</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>
■ Intangible Plant	3 %	3 %	3 %	3 %	3 %	10 %
■ Transmission Plant	9 %	8 %	8 %	9 %	8 %	7 %
■ Subtransmission Plant	8 %	8 %	8 %	8 %	8 %	7 %
■ Distribution Plant	56 %	57 %	57 %	59 %	57 %	56 %
■ General Plant	23 %	23 %	23 %	21 %	23 %	20 %
<b>TOTAL ACCUMULATED DEPRECIATION</b>	<b>\$ 1,901,850</b>	<b>\$ 1,951,974</b>	<b>\$ 1,966,674</b>	<b>\$ 1,938,931</b>	<b>\$ 1,984,078</b>	<b>\$ 2,390,656</b>
■ Intangible Plant	62,592	62,592	62,592	62,592	62,592	236,592
■ Transmission Plant	165,261	165,712	165,717	165,774	165,774	174,774
■ Subtransmission Plant	161,564	161,609	161,609	161,827	161,796	167,046
■ Distribution Plant	1,070,783	1,106,590	1,115,950	1,135,290	1,133,580	1,340,112
■ General Plant	441,650	455,472	460,806	413,448	460,336	472,132

**CMLP - CONCORD MUNICIPAL LIGHT PLANT** **2025 OPERATING FORECAST**  
**PLANT - DEPRECIATION** **ELECTRIC DEPARTMENT**

Description	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
<b>TOTAL ADDITIONS TO PLANT</b>	\$ 1,901,850	\$ 1,951,974	\$ 1,966,674	\$ 1,938,931	\$ 1,984,078	\$ 2,390,656
<b>Intangible Plant</b>	<b>62,592</b>	<b>62,592</b>	<b>62,592</b>	<b>62,592</b>	<b>62,592</b>	<b>236,592</b>
1-3030.0000 Misc Intangible Plant	62,592	62,592	62,592	62,592	62,592	236,592
<b>Transmission Plant</b>	<b>165,261</b>	<b>165,712</b>	<b>165,717</b>	<b>165,774</b>	<b>165,774</b>	<b>174,774</b>
1-3520.0000 Trans Structures & Improvements	54,609	54,631	54,636	54,693	54,693	56,193
1-3530.0000 Trans Station Equipment	85,154	85,583	85,583	85,583	85,583	93,083
1-3570.0000 Trans Underground Conduit	10,866	10,866	10,866	10,866	10,866	10,866
1-3580.0000 Trans Underground Conductors	14,632	14,632	14,632	14,632	14,632	14,632
<b>Subtransmission Plant</b>	<b>161,564</b>	<b>161,609</b>	<b>161,609</b>	<b>161,827</b>	<b>161,796</b>	<b>167,046</b>
1-3521.0000 Subtrans - Structures & Improvement	6,423	6,423	6,423	6,423	6,423	10,923
1-3531.0000 Subtrans - Station Equipment	10,228	10,272	10,272	10,491	10,459	11,209
1-3571.0000 Subtrans - Underground Conduit	84,900	84,900	84,900	84,900	84,900	84,900
1-3581.0000 Subtrans - Underground Conductors	60,013	60,013	60,013	60,013	60,013	60,013
<b>Distribution Plant</b>	<b>1,070,783</b>	<b>1,106,590</b>	<b>1,115,950</b>	<b>1,135,290</b>	<b>1,133,580</b>	<b>1,340,112</b>
1-3380.0000 Solar Generation	-	-	-	-	-	75,000
1-3610.0000 Distribution Structures & Improveme	20,064	20,064	20,064	20,064	20,064	20,064
1-3620.0000 Distribution Station Equipment	24,819	24,819	24,819	24,819	24,819	24,819
1-3630.0000 Energy Storage Equipment - Distribution	-	-	-	-	-	30,000
1-3640.0000 Poles, Towers & Fixtures	40,387	41,006	41,701	43,091	42,671	120,391
1-3642.0000 Distribution JO Anchors & Guys	7,966	8,104	8,141	8,316	8,281	8,281
1-3650.0000 Overhead Conductors & Devices	110,270	112,840	113,713	114,677	114,583	114,583
1-3660.0000 Distribution UG Conduit	379,217	403,183	405,106	407,886	407,650	423,154
1-3670.0000 UG Conductors/FO	211,838	216,613	217,642	218,054	217,692	219,007
1-3680.0000 Distribution Line Xformer	130,685	131,802	132,628	133,017	132,994	143,251
1-3690.0000 Distribution - Services	49,832	51,197	52,571	53,689	53,500	82,983
1-3691.0000 Distr Svs - Conversions	18,608	19,106	19,648	20,062	19,973	21,754
1-3700.0000 Dist - Meters	31,946	32,251	33,228	33,866	33,839	34,364
1-3701.0000 EV Charging Stations	-	-	985	6,685	6,447	(11,825)
1-3710.0000 Install Customers Premises	2,050	2,043	2,038	2,023	2,023	(16,249)

**CMLP - CONCORD MUNICIPAL LIGHT PLANT** **2025 OPERATING FORECAST**

**PLANT - DEPRECIATION**

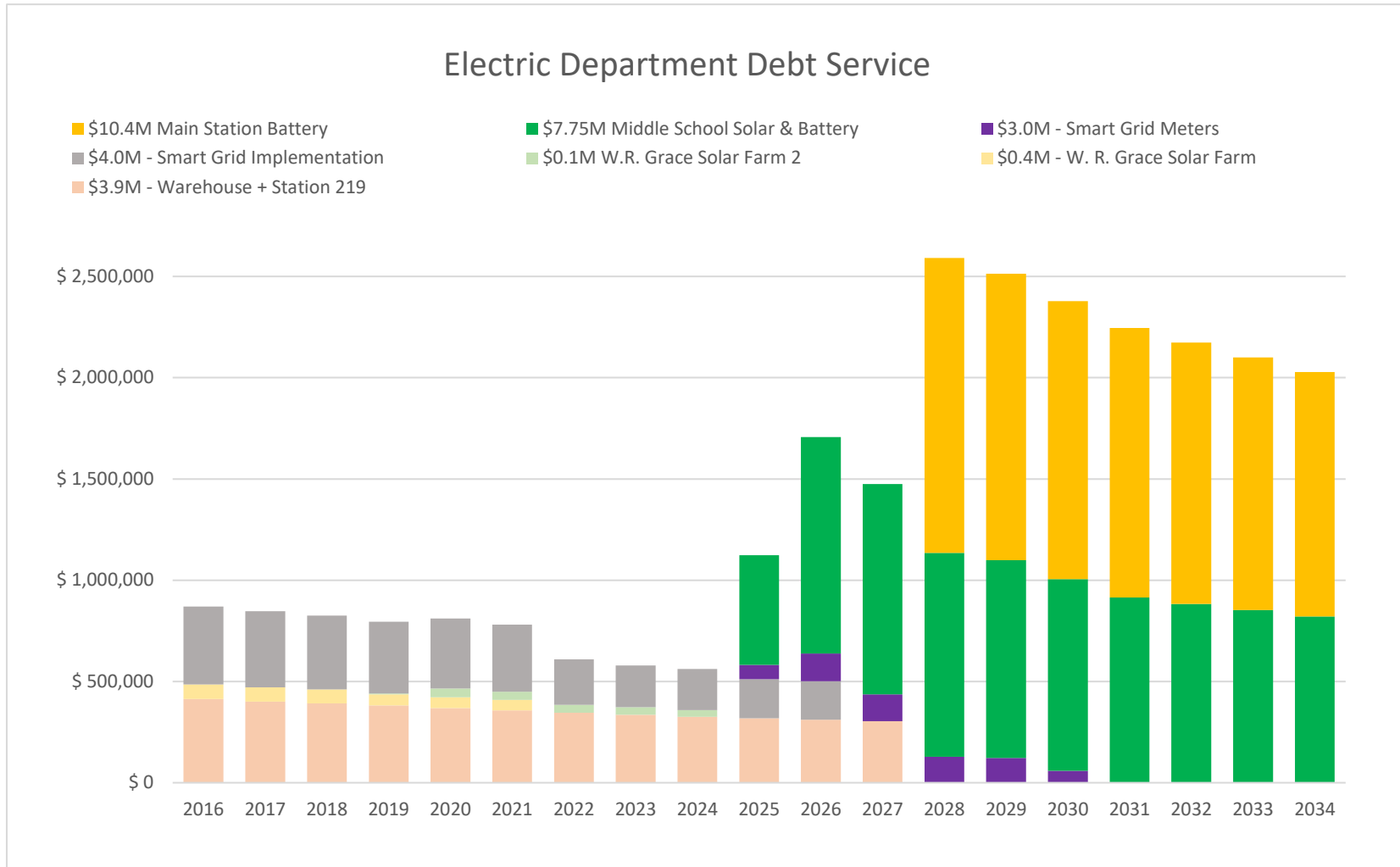
**ELECTRIC DEPARTMENT**

Description		2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Forecast
64	1-3730.0000 Street Lighting & Signal System	43,101	43,560	43,665	49,043	49,043	50,534
65							
66	<b>General Plant</b>	<b>441,650</b>	<b>455,472</b>	<b>460,806</b>	<b>413,448</b>	<b>460,336</b>	<b>472,132</b>
67	1-3900.0000 General Plant - Structure & Improve	193,068	198,929	198,974	199,160	199,075	202,024
68	1-3910.0000 Office Furniture & Equipment	4,018	4,089	4,123	4,103	4,103	7,103
69	1-3911.0000 Computer Equipment & Software	22,940	24,351	24,351	24,351	24,351	24,351
70	1-3912.0000 Telecom Office & Equipment	-	-	-	-	-	300
71	1-3913.0000 Telecom Computer Equipment	166	166	166	166	166	166
72	1-3920.0000 Transportation Equipment	45,833	50,806	55,203	9,407	56,484	56,484
73	1-3930.0000 General Plant - Store Equipment	4,362	4,362	4,362	4,362	4,362	4,362
74	1-3940.0000 Tools, Shop & Garage Equipment	2,779	2,837	2,894	3,085	3,024	3,024
75	1-3950.0000 Laboratory Equipment	4,755	5,459	6,567	6,962	6,916	7,216
76	1-3960.0000 Power Operated Equipment	1,938	1,938	1,938	1,938	1,938	2,688
77	1-3970.0000 Communication Equipment	2,036	2,161	2,161	2,161	2,161	6,661
78	1-3972.0000 Fiber Optics-Town Loop Comm Equip	19,264	19,245	19,238	19,238	19,238	19,238
79	1-3974.0000 Comm Equip FO School	-	-	-	-	-	(6)
80	1-3975.0000 Comm Equip -Telephone	3,252	3,252	3,399	3,657	3,657	3,657
81	1-3976.0000 Comm Smart Grid	133,732	134,112	134,533	134,571	134,573	134,401
82	1-3980.0000 Misc Equip - General Plant	3,507	3,764	2,895	288	288	463





DEBT SERVICE  
+ CAPITAL PLAN



**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**DEBT SERVICE**

**ELECTRIC DEPARTMENT**

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

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**DEBT SERVICE**

**ELECTRIC DEPARTMENT**

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

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**FUTURE DEBT SERVICE**

**ELECTRIC DEPARTMENT**

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

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**DEBT SERVICE**

**ELECTRIC DEPARTMENT**

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



**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**6 - YEAR CAPITAL PLAN**

**ELECTRIC DEPARTMENT**

Description	2025	2026	2027	2028	2029	2030
<b>TOTAL CAPITAL PLAN COSTS BY CATEGORY</b>	<b>\$ 15,723,042</b>	<b>\$ 8,022,469</b>	<b>\$ 2,176,673</b>	<b>\$ 11,920,806</b>	<b>\$ 805,646</b>	<b>\$ 856,228</b>
Intangible Plant	5,800,000	1,500,000	-	-	-	-
Transmission Plant	-	300,000	-	-	-	-
Subtransmission Plant	175,000	150,000	-	-	-	-
Distribution Plant	8,606,042	4,905,469	1,624,673	11,778,806	653,646	714,228
General Plant	1,142,000	1,167,000	552,000	142,000	152,000	142,000
<b>TOTAL CAPITAL PLAN COSTS</b>	<b>\$ 15,873,042</b>	<b>\$ 7,997,469</b>	<b>\$ 2,176,673</b>	<b>\$ 11,920,806</b>	<b>\$ 805,646</b>	<b>\$ 856,228</b>
<b>Intangible Plant</b>	<b>5,800,000</b>	<b>1,500,000</b>	-	-	-	-
1-3380.0000 Solar Generation	5,800,000	1,500,000	-	-	-	-
1-3400.0000 Land & Land Rights Generation	-	-	-	-	-	-
1-3500.0000 Land & Land Rights	-	-	-	-	-	-
<b>Transmission Plant</b>	-	<b>300,000</b>	-	-	-	-
1-3520.0000 Trans Structures & Improvements	50,000	-	-	-	-	-
1-3530.0000 Trans Station Equipment	250,000	250,000	-	-	-	-
1-3570.0000 Trans Underground Conduit	-	-	-	-	-	-
1-3580.0000 Trans Underground Conductors	-	-	-	-	-	-
<b>Subtransmission Plant</b>	<b>175,000</b>	<b>150,000</b>	-	-	-	-
1-3521.0000 Subtrans - Structures & Improvement	150,000	150,000	-	-	-	-
1-3531.0000 Subtrans - Station Equipment	25,000	-	-	-	-	-
1-3571.0000 Subtrans - Underground Conduit	-	-	-	-	-	-
1-3581.0000 Subtrans - Underground Conductors	-	-	-	-	-	-

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**6 - YEAR CAPITAL PLAN**

**ELECTRIC DEPARTMENT**

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



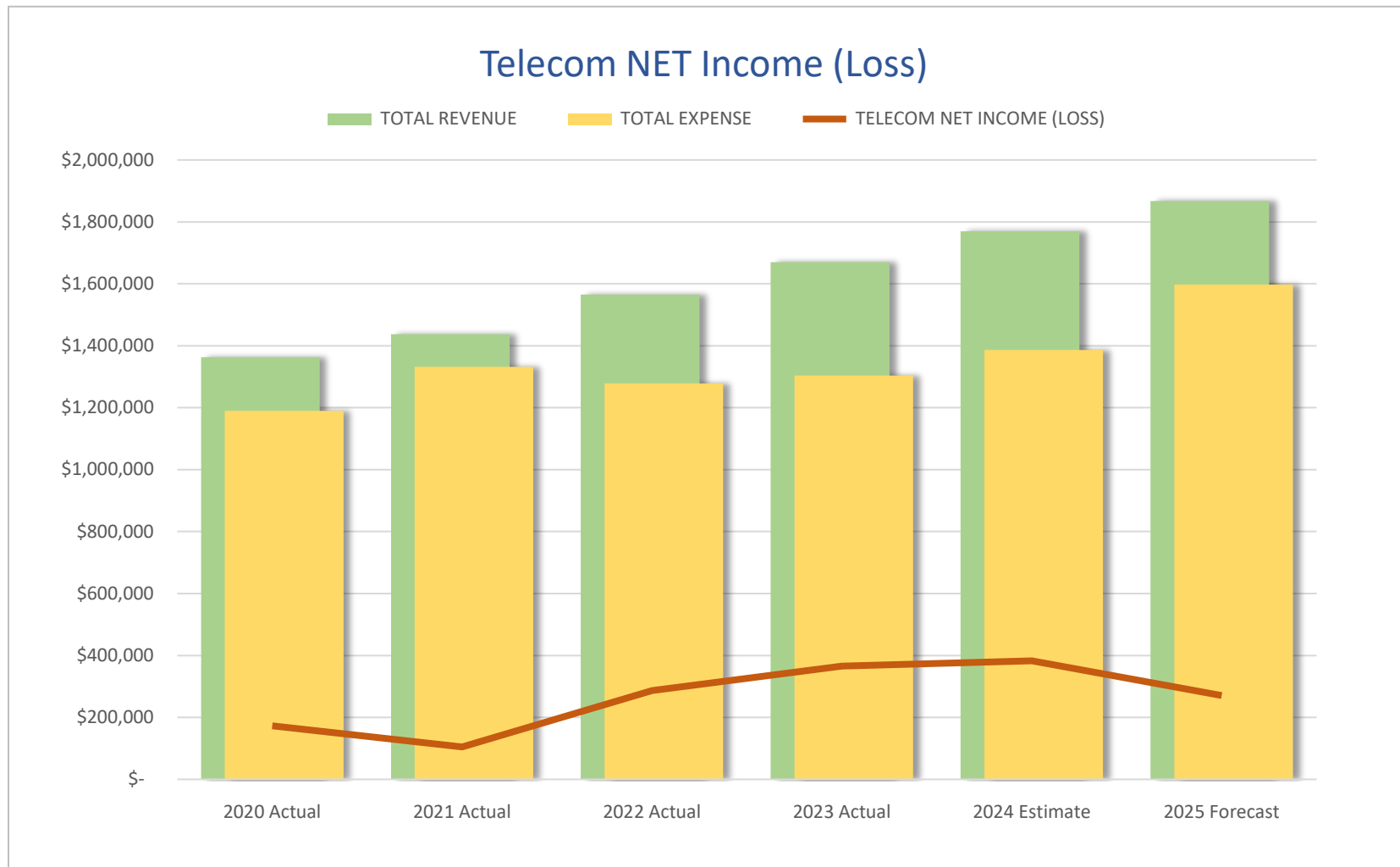
# TELECOM DIVISION

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

INCOME AND EXPENSE OVERVIEW

TELECOM DIVISION



**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

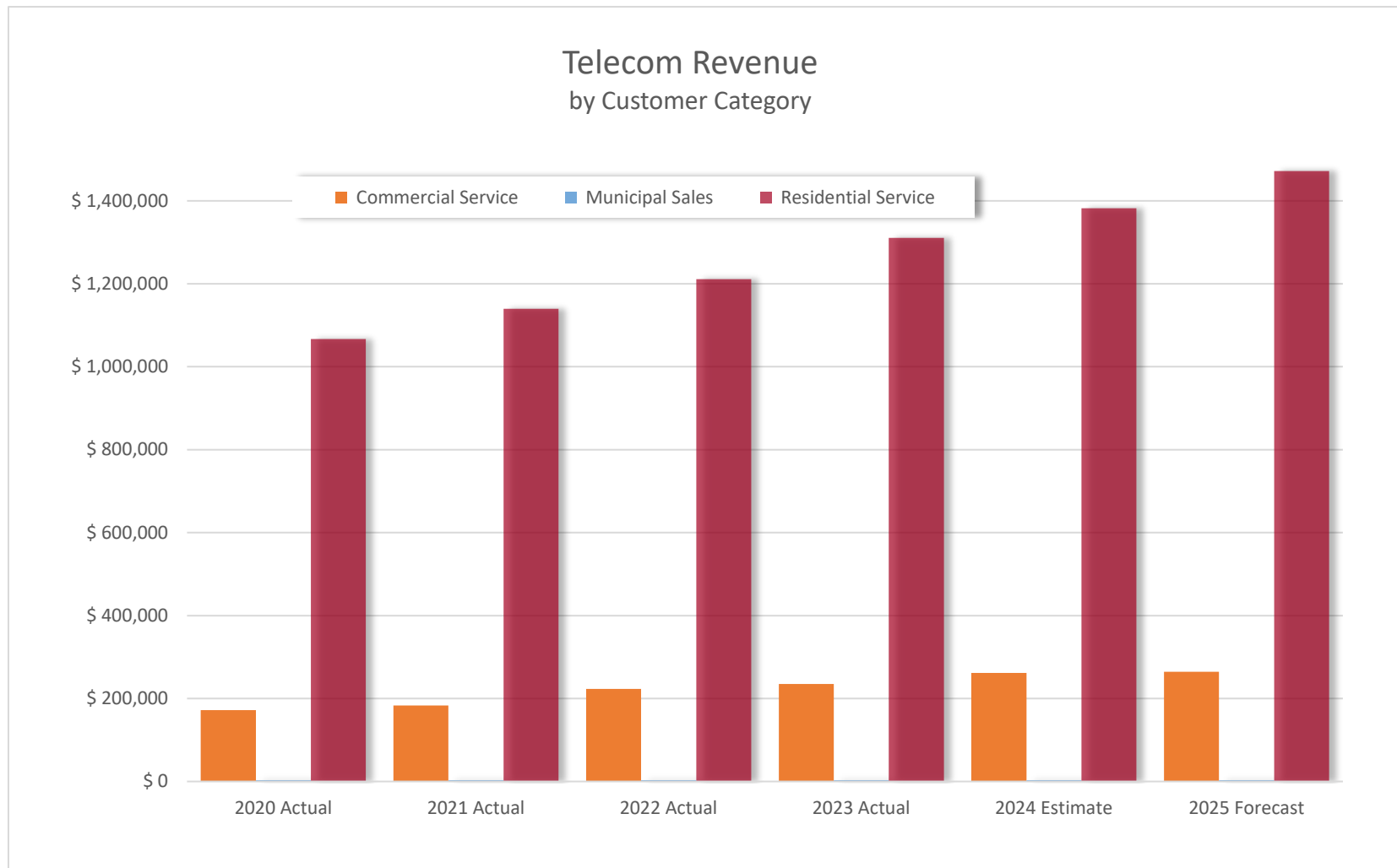
**2025 OPERATING FORECAST**

**INCOME AND EXPENSE SUMMARY**

**TELECOM DIVISION**

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

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**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**REVENUE**

**TELECOM DIVISION**

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

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**REVENUE**

**TELECOM DIVISION**

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

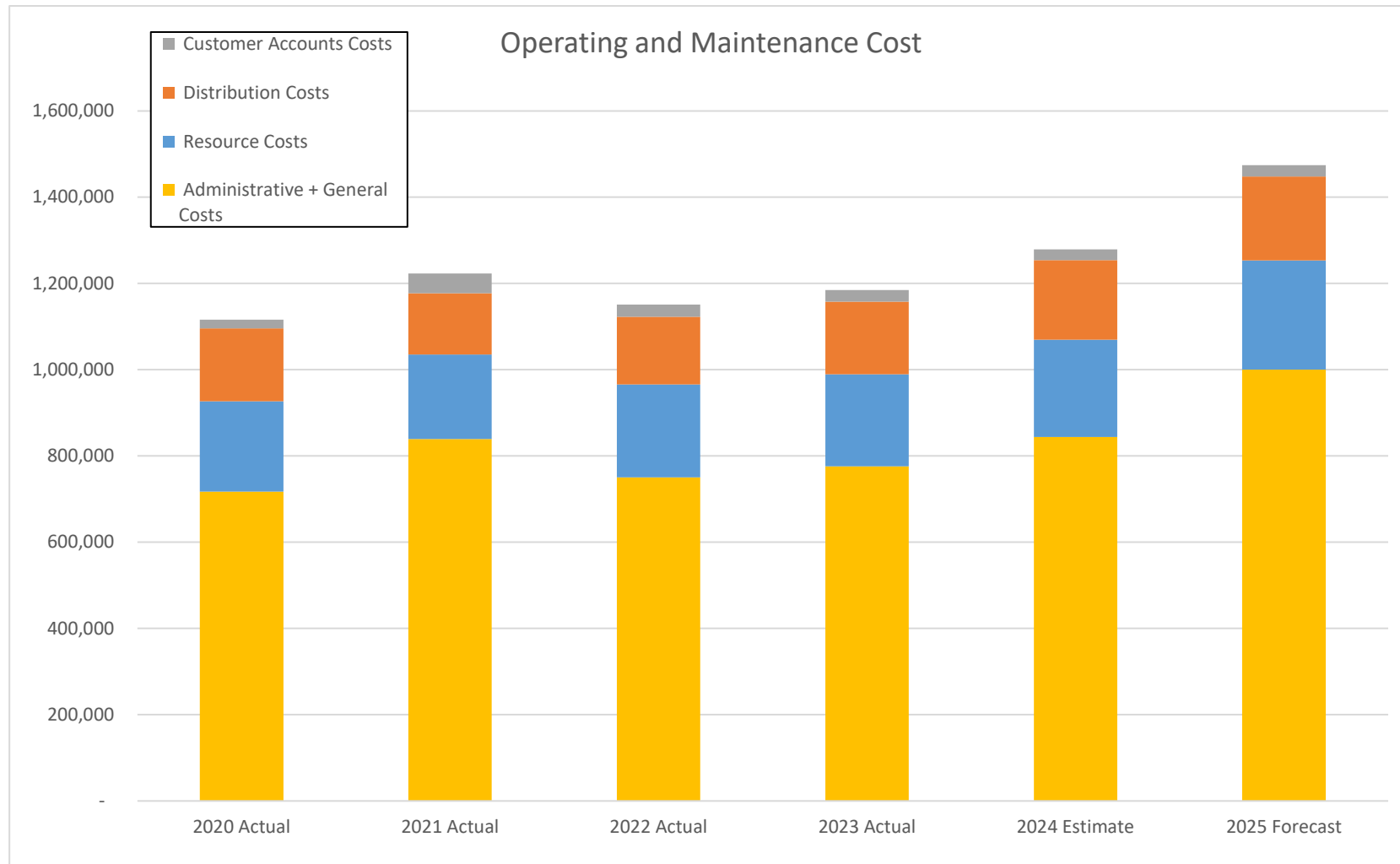
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# CMLP - CONCORD MUNICIPAL LIGHT PLANT

# 2025 OPERATING FORECAST

## OPS + MAINTENANCE OVERVIEW

## TELECOM DIVISION



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

OPERATIONS + MAINTENANCE

TELECOM DIVISION

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

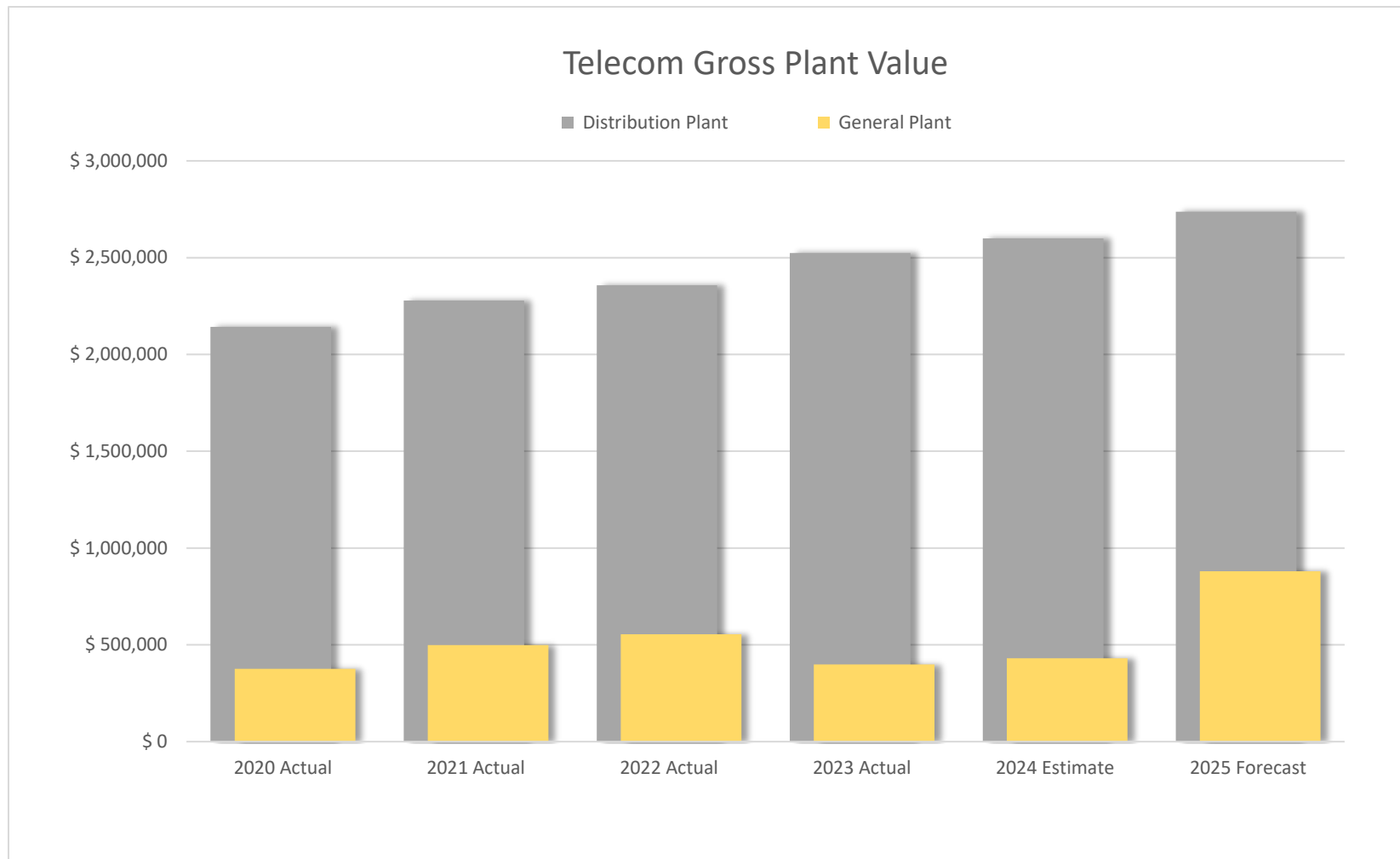
**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**OPERATIONS + MAINTENANCE**

**TELECOM DIVISION**

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



**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**GROSS PLANT VALUE**

**TELECOM DIVISION**

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

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

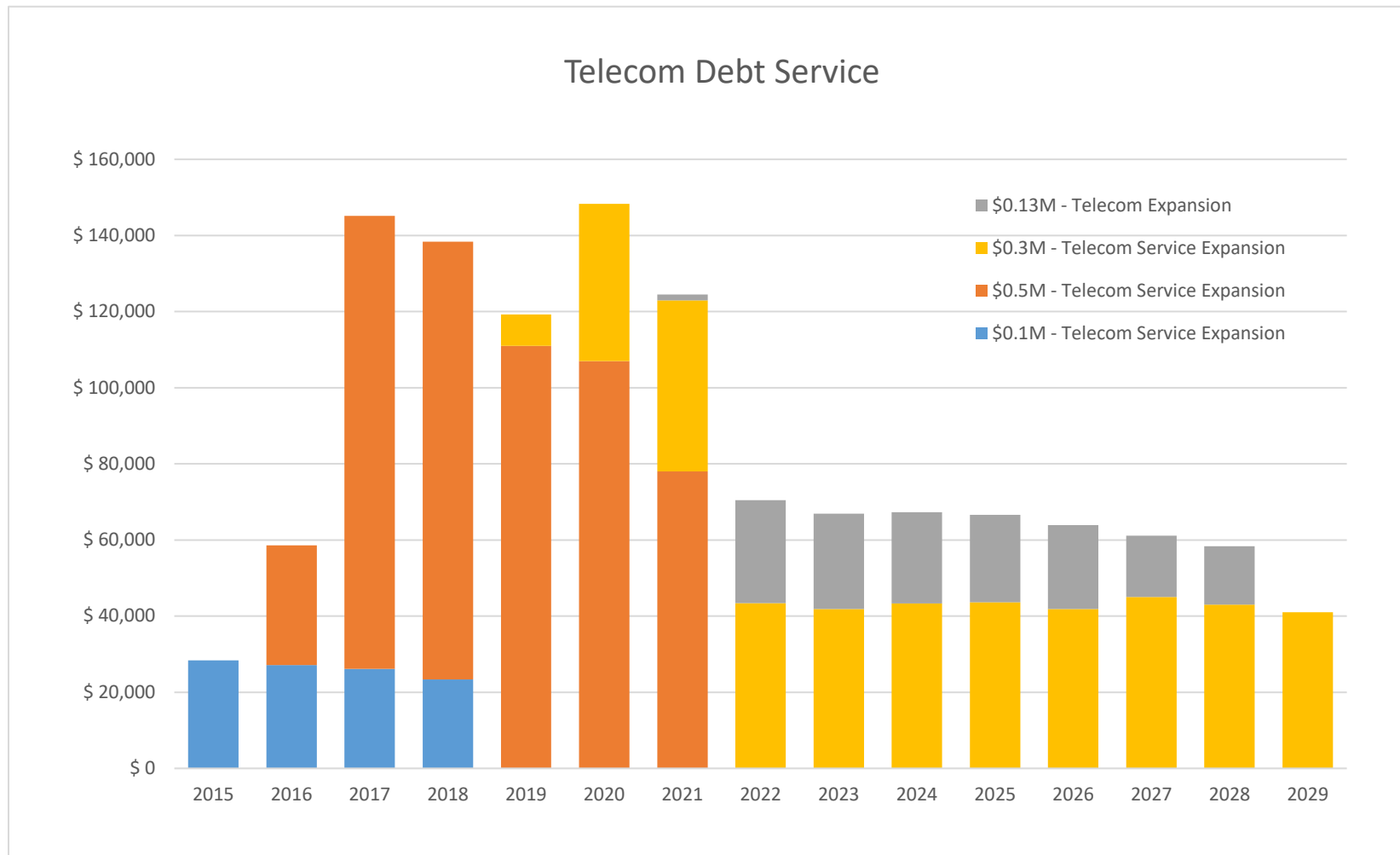
**2025 OPERATING FORECAST**

**GROSS PLANT VALUE**

**TELECOM DIVISION**

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



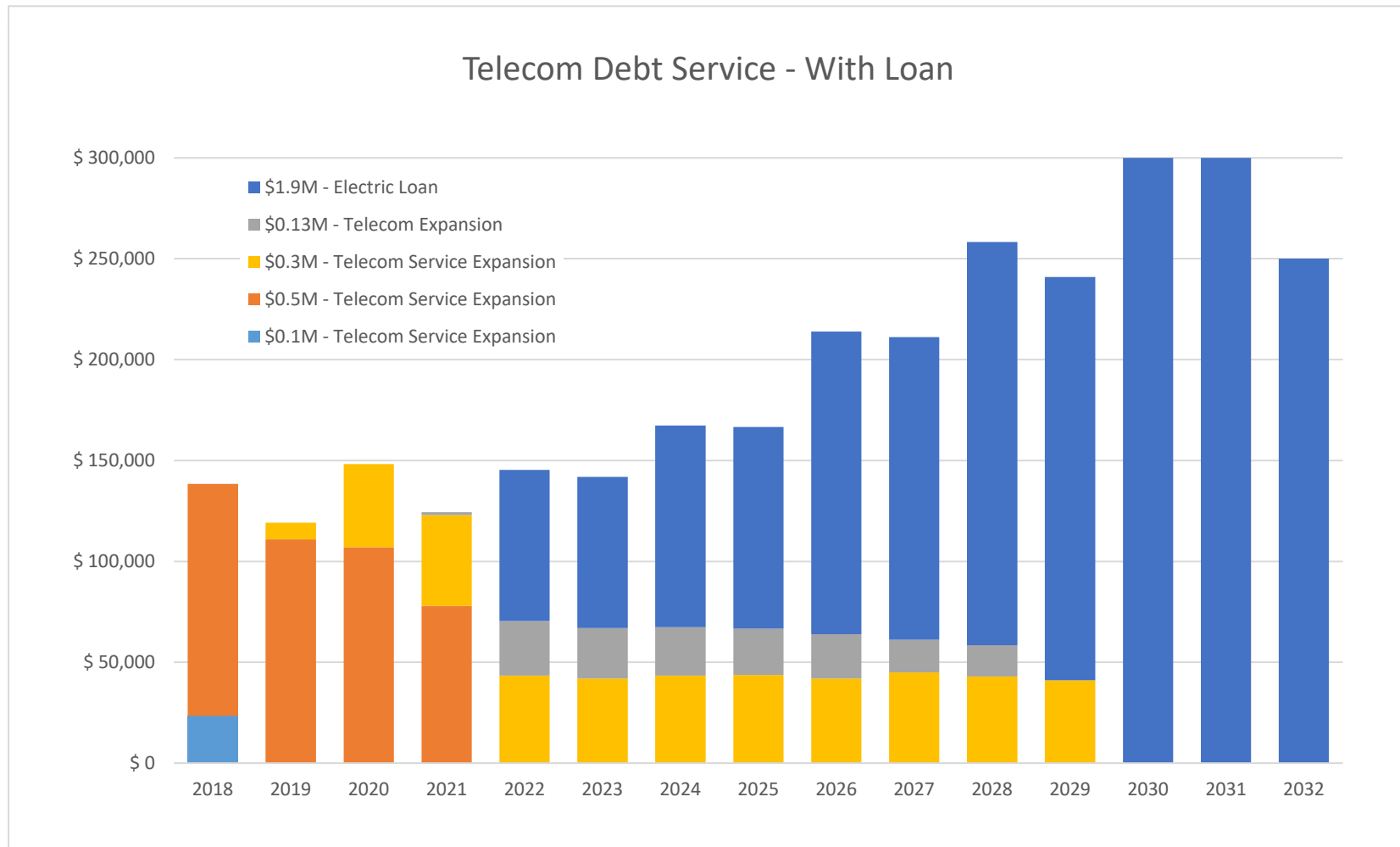


CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

DEBT SERVICE OVERVIEW

TELECOM DIVISION



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

DEBT SERVICE

TELECOM DIVISION

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

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**DEBT SERVICE**

**TELECOM**

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

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**FUTURE DEBT SERVICE**

**TELECOM**

Description	2026	2027	2028	2029	2030	2031
<b>ANNUAL % CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)</b>	x	(4 %)	(4 %)	(5 %)	(80 %)	(200 %)
■ Debt Service Principle	x	(4 %)	(4 %)	(5 %)	(42 %)	(100 %)
■ Debt Service Interest	x	0 %	0 %	0 %	(38 %)	(100 %)
<b>ANNUAL \$ CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)</b>	x \$	(2,750) \$	(2,750) \$	(2,750) \$	(17,375) \$	(41,000)
■ Debt Service Principle	x	-	-	-	-	-
■ Debt Service Interest	x	(2,750)	(2,750)	(2,750)	(17,375)	(41,000)
<b>RATIOS OF FUTURE DEBT SERVICE EXPENSE</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>0 %</b>
#N/A	0 %	0 %	0 %	0 %	0 %	0 %
\$500,000 BOND 5/16-9/21	0 %	0 %	0 %	0 %	0 %	0 %
\$338,000 BOND 6/19-6/29	65 %	66 %	74 %	74 %	100 %	0 %
\$131,000 BOND	35 %	34 %	26 %	26 %	0 %	0 %
<b>TOTAL FUTURE DEBT SERVICE EXPENSE BY OBLIGATION</b>	<b>\$ 66,625</b>	<b>\$ 63,875</b>	<b>\$ 61,125</b>	<b>\$ 58,375</b>	<b>\$ 41,000</b>	<b>-</b>
#N/A	-	-	-	-	-	-
\$500,000 BOND 5/16-9/21	-	-	-	-	-	-
\$338,000 BOND 6/19-6/29	43,625	41,875	45,000	43,000	41,000	-
\$131,000 BOND	23,000	22,000	16,125	15,375	-	-
<b>RATIOS OF FUTURE DEBT SERVICE EXPENSE BY TYPE</b>	<b>104 %</b>	<b>102 %</b>	<b>101 %</b>	<b>100 %</b>	<b>100 %</b>	<b>0 %</b>
■ Debt Service Principle	83 %	86 %	90 %	94 %	98 %	0 %
■ Debt Service Interest	21 %	16 %	11 %	6 %	3 %	0 %
<b>TOTAL FUTURE DEBT SERVICE EXPENSE BY TYPE</b>	<b>\$ 66,625</b>	<b>\$ 63,875</b>	<b>\$ 61,125</b>	<b>\$ 58,375</b>	<b>\$ 41,000</b>	<b>-</b>
■ Debt Service Principle	55,000	55,000	55,000	55,000	40,000	-
■ Debt Service Interest	11,625	8,875	6,125	3,375	1,000	-

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2025 OPERATING FORECAST

FUTURE DEBT SERVICE

TELECOM

Description	2026	2027	2028	2029	2030	2031
<b>TOTAL FUTURE DEBT SERVICE EXPENSE</b>	\$ 66,625	\$ 63,875	\$ 61,125	\$ 58,375	\$ 41,000	\$ -
<b>Debt Service Principle</b>	<b>55,000</b>	<b>55,000</b>	<b>55,000</b>	<b>55,000</b>	<b>40,000</b>	<b>-</b>
4-1280.1001 #N/A	-	-	-	-	-	-
4-1280.1002 \$500,000 BOND 5/16-9/21	-	-	-	-	-	-
4-1280.1003 \$338,000 BOND 6/19-6/29	35,000	35,000	40,000	40,000	40,000	-
4-1280.1004 \$131,000 BOND	20,000	20,000	15,000	15,000	-	-
<b>Debt Service Interest</b>	<b>11,625</b>	<b>8,875</b>	<b>6,125</b>	<b>3,375</b>	<b>1,000</b>	<b>-</b>
4-1280.1001 #N/A	-	-	-	-	-	-
4-1280.1002 \$500,000 BOND 5/16-9/21	-	-	-	-	-	-
4-1280.1003 \$338,000 BOND 6/19-6/29	8,625	6,875	5,000	3,000	1,000	-
4-1280.1004 \$131,000 BOND	3,000	2,000	1,125	375	-	-





**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2025 OPERATING FORECAST**

**6 - YEAR CAPITAL PLAN**

**TELECOM DIVISION**

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

