



CONCORD MUNICIPAL LIGHT PLANT

ELECTRIC | BROADBAND | ENERGY MANAGEMENT

2026 OPERATING FORECAST

Containing History and Forecasts of ...

- Electric Department and Telecom Net Income
- Electricity and Telecom Sales and Other Revenue
- Purchased Power Costs
- Operating and Maintenance Costs
- Energy Management Programs
- Electric and Telecom Plant Value
- Debt Service
- Capital Improvement Plan through 2031

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2026 OPERATING FORECAST

EXECUTIVE SUMMARY

CMLP COMBINED

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

Electric Department

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

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

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

**Electric Department Income Statement Forecast
2026 vs. 2025**

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

Telecom Division

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

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

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

**Telecom Division Income Statement Forecast
2026 vs. 2025**

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

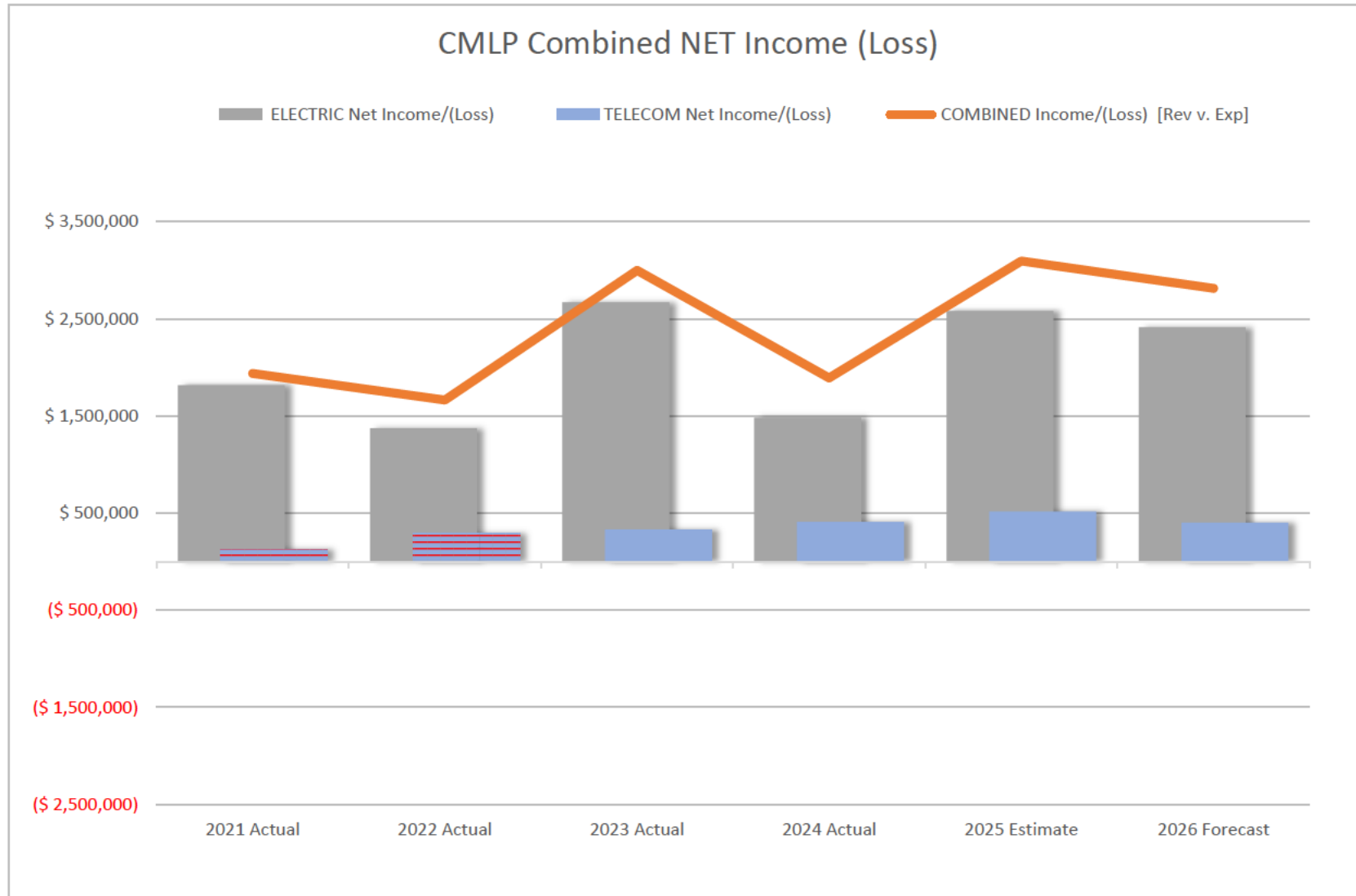
NET INCOME

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2026 OPERATING FORECAST

FORECAST OVERVIEW

CMLP COMBINED



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2026 OPERATING FORECAST

FORECAST SUMMARY

CMLP COMBINED

Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
COMBINED Income/(Loss) [Rev v. Exp]	\$ 1,938,721	\$ 1,663,939	\$ 3,000,560	\$ 1,892,205	\$ 3,095,262	\$ 2,814,977
TOTAL Combined Revenue	33,496,591	36,631,121	36,175,587	36,346,725	38,357,712	\$ 39,359,896
TOTAL Combined Expenses	31,557,870	34,967,182	33,175,027	34,454,520	35,262,450	36,544,919
COMBINED Income/(Loss) [Rev v. Exp]	\$ 1,938,721	\$ 1,663,939	\$ 3,000,560	\$ 1,892,205	\$ 3,095,262	\$ 2,814,977
ELECTRIC Net Income/(Loss)	1,814,821	1,373,192	2,668,771	1,482,033	2,580,865	2,412,817
TELECOM Net Income/(Loss)	123,901	290,747	331,789	410,172	514,397	402,160
ELECTRIC Net Income/(Loss)	\$ 1,814,821	\$ 1,373,192	\$ 2,668,771	\$ 1,482,033	\$ 2,580,865	\$ 2,412,817
Total Operating Revenues	32,059,519	35,066,119	34,505,765	34,547,058	36,445,915	\$ 37,349,980
Base Revenues	261,409	268,196	-	-	-	-
Electricity Sales	29,093,430	35,701,015	33,640,661	31,952,426	31,170,024	34,425,402
Meter Charge	-	-	-	2,076,502	2,211,669	2,093,017
Rate Refunds	1,748,680	(1,748,735)	(496,211)	(1,103,457)	2,196,619	-
Other Revenues	956,000	845,643	1,361,315	1,621,588	867,603	831,561
Total Expenses	30,244,699	33,692,926	31,836,994	33,065,026	33,865,050	\$ 34,937,164
Purchased Power Cost	21,934,393	24,520,563	21,629,001	22,315,202	23,365,684	23,421,974
Operating + Maintenance Costs	5,780,982	6,813,542	7,801,362	8,220,045	7,891,485	8,517,910
Depreciation Expense	1,951,974	1,966,674	1,938,931	1,999,054	2,093,955	2,490,530
Debt Service Interest	125,850	96,147	90,200	68,975	49,425	31,750
PILOT - Payment In Lieu of Taxes	451,500	296,000	377,500	461,750	464,500	475,000

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2026 OPERATING FORECAST

FORECAST SUMMARY

CMLP COMBINED

Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
31 TELECOM Net Income/(Loss)	\$ 123,901	\$ 290,747	\$ 331,789	\$ 410,172	\$ 514,397	\$ 402,160
32						
33 Total Operating Revenues	1,437,072	1,565,002	1,669,822	1,799,666	1,911,798	\$ 2,009,916
34 Sales	1,326,540	1,437,923	1,549,860	1,678,066	1,729,975	1,827,488
35 Other Revenues	110,532	127,079	119,962	121,600	181,822	182,428
36						
37 Total Expenses	1,313,171	1,274,255	1,338,033	1,389,495	1,397,400	1,607,755
38 Resource Costs	195,673	215,362	213,459	207,611	216,860	242,883
39 Operating + Maintenance Costs	1,027,685	935,692	971,186	1,066,903	1,062,378	1,244,533
40 Depreciation Expense	80,496	84,720	120,164	95,533	98,737	103,439
Debt Service Interest		19,215	23,275	19,447	19,425	16,900
41 PILOF - Payment In Lieu of Franchise Tax	9,317	19,266	9,949	-	-	-

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2026 OPERATING FORECAST

PERSONNEL SUMMARY

CMLP COMBINED

Account #	Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
1	ANNUAL FTE CHANGE BY DIVISION ↑(↓)	x	4 %	(1 %)	11 %	12 %	(4 %)
2	■ Conservation	x	-	-	40 %	-	-
3	■ Customer Service	x	(9 %)	-	13 %	22 %	-
4	■ Engineering	x	-	-	-	-	-
5	■ Finance	x	-	-	-	20 %	(17 %)
6	■ Line Crew	x	(11 %)	(2 %)	6 %	22 %	(9 %)
7	■ Maintenance	x	-	-	-	-	-
8	■ Management & General	x	-	-	25 %	-	-
9	■ Metering	x	-	-	-	-	-
10	■ Broadband	x	(13 %)	-	28 %	17 %	-
11							
12	ANNUAL \$ CHANGE BY DIVISION ↑(↓)	x \$	149,063 \$	272,556 \$	616,113 \$	906,781 \$	331,336 \$
13	■ Conservation	x \$	7,670 \$	7,407 \$	38,884 \$	30,533 \$	8,685 \$
14	■ Customer Service	x \$	(10,183) \$	58,292 \$	29,598 \$	8,890 \$	(43,174) \$
15	■ Engineering	x \$	45,073 \$	42,908 \$	57,483 \$	46,847 \$	57,520 \$
16	■ Finance	x \$	8,156 \$	18,695 \$	2,252 \$	53,064 \$	31,061 \$
17	■ Line Crew	x \$	50,988 \$	297,146 \$	311,934 \$	275,735 \$	202,668 \$
18	■ Maintenance	x \$	11,848 \$	37,646 \$	26,850 \$	27,178 \$	15,937 \$
19	■ Management & General	x \$	17,756 \$	(94,769) \$	(16,807) \$	261,054 \$	(5,695) \$
20	■ Metering	x \$	- \$	- \$	53,164 \$	22,414 \$	8,905 \$
21	■ Broadband	x \$	17,756 \$	(94,769) \$	112,756 \$	181,066 \$	55,428 \$

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2026 OPERATING FORECAST

PERSONNEL SUMMARY

CMLP COMBINED

Account #	Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
24	ANNUAL FTE COUNTS BY DIVISION	39.92	37.71	37.52	41.70	46.60	44.80
25	■ Conservation	2.00	2.00	2.00	2.80	2.80	2.80
26	■ Customer Service	4.75	4.33	4.33	4.90	6.00	6.00
27	■ Engineering	5.00	5.00	5.00	5.00	5.00	5.00
28	■ Finance	4.00	4.00	4.00	4.00	4.80	4.00
29	■ Line Crew	9.79	8.67	8.48	9.00	11.00	10.00
30	■ Maintenance	2.00	2.00	2.00	2.00	2.00	2.00
31	■ Management & General	4.00	4.00	4.00	5.00	5.00	5.00
32	■ Metering	3.00	3.00	3.00	3.00	3.00	3.00
33	■ Broadband	5.38	4.70	4.70	6.00	7.00	7.00
34							
35	ANNUAL \$ BY DIVISION	4,432,575	4,595,213	5,001,688	5,617,801	6,524,582	6,855,918
36	■ Conservation	192,682	200,352	207,759	246,643	277,175	285,861
37	■ Customer Service	388,590	378,407	436,698	466,296	475,186	432,012
38	■ Engineering	644,848	689,921	732,829	790,312	837,159	894,679
39	■ Finance	358,070	366,226	384,921	387,173	440,236	471,298
40	■ Line Crew	1,303,511	1,354,499	1,651,645	1,963,579	2,239,314	2,441,983
41	■ Maintenance	174,529	186,377	224,023	250,872	278,051	293,988
42	■ Management & General	470,523	501,839	523,740	506,934	767,987	762,293
43	■ Metering	276,164	276,179	293,428	346,592	369,006	377,911
44	■ Broadband	623,658	641,414	546,645	659,401	840,467	895,895

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2026 OPERATING FORECAST

PERSONNEL SUMMARY

CMLP COMBINED

Account #	Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
41	TOTAL ANNUAL COST OF PERSONNEL	3,930,352	4,110,122	4,459,143	4,799,807	5,604,255	5,809,246
43	Gross Pay	3,930,352	4,110,122	4,459,143	4,799,807	5,604,255	5,809,246
44	Conservation	176,354	183,951	189,803	228,243	257,871	265,608
45	Customer Service	356,417	351,947	401,297	426,409	425,161	370,195
46	Engineering	604,579	664,138	698,515	747,636	792,537	848,014
47	Finance	339,115	355,212	367,244	364,466	416,568	445,263
48	Line Crew	1,013,972	1,052,455	1,341,779	1,446,980	1,658,285	1,762,434
49	Maintenance	140,822	150,305	181,355	197,537	223,143	229,837
50	Management & General	452,160	487,514	505,858	497,923	743,545	734,586
51	Metering	254,589	265,009	271,219	303,914	324,804	334,548
52	Broadband	592,343	599,591	502,073	586,699	762,342	818,761
43	Over Time	279,120	317,538	302,925	536,808	572,670	691,000
44	Conservation	-	-	-	-	-	-
45	Customer Service	3,519	1,786	2,586	6,782	2,444	12,000
46	Engineering	3,002	-	0	-	-	-
47	Finance	60	63	415	3,500	3,570	5,000
48	Line Crew	233,566	264,937	253,146	445,078	493,980	596,000
49	Maintenance	21,566	24,965	28,823	35,935	36,654	45,000
50	Management & General	4,448	2,482	1,934	2,000	2,040	5,000
51	Metering	743	779	1,159	17,712	18,066	16,000
52	Broadband	12,216	22,525	14,862	25,800	15,916	12,000
43	Health Insurance	202,125	147,392	216,776	258,500	321,132	328,732
44	Conservation	16,328	16,401	17,729	18,000	18,900	19,845
45	Customer Service	25,960	21,862	29,347	30,000	43,989	46,188
46	Engineering	32,961	21,463	29,823	38,000	39,900	41,895
47	Finance	16,971	9,188	15,374	17,500	18,375	19,294
48	Line Crew	50,413	32,612	51,337	65,500	80,504	76,779
49	Maintenance	11,809	10,775	13,504	17,000	17,850	18,743
50	Management & General	11,576	9,495	13,504	5,500	19,894	20,183
51	Metering	19,102	8,653	19,234	23,000	24,150	25,358

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2026 OPERATING FORECAST

PERSONNEL SUMMARY

CMLP COMBINED

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

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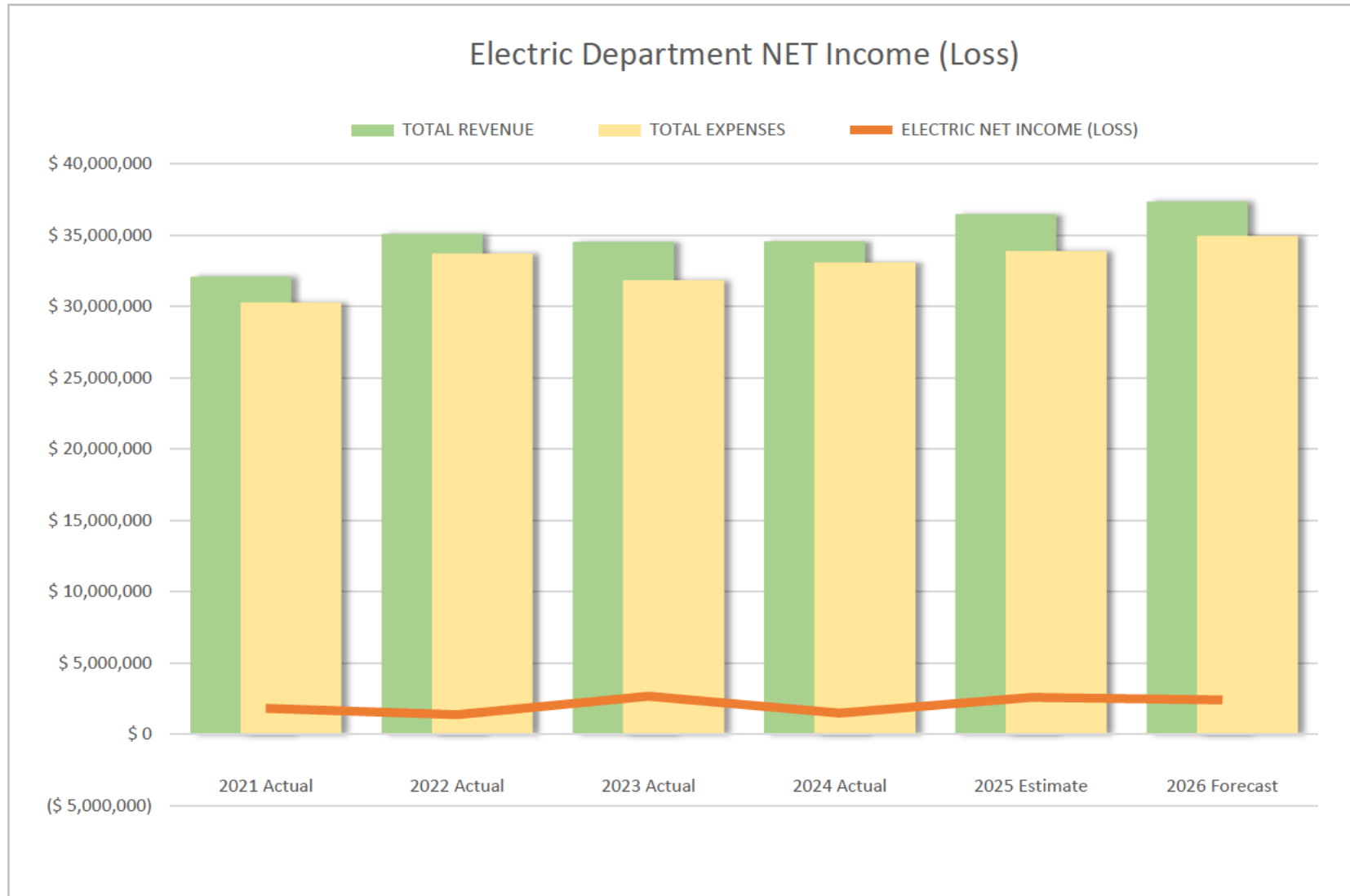
ELECTRIC DEPARTMENT

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2026 OPERATING FORECAST

INCOME AND EXPENSE OVERVIEW

ELECTRIC DEPARTMENT

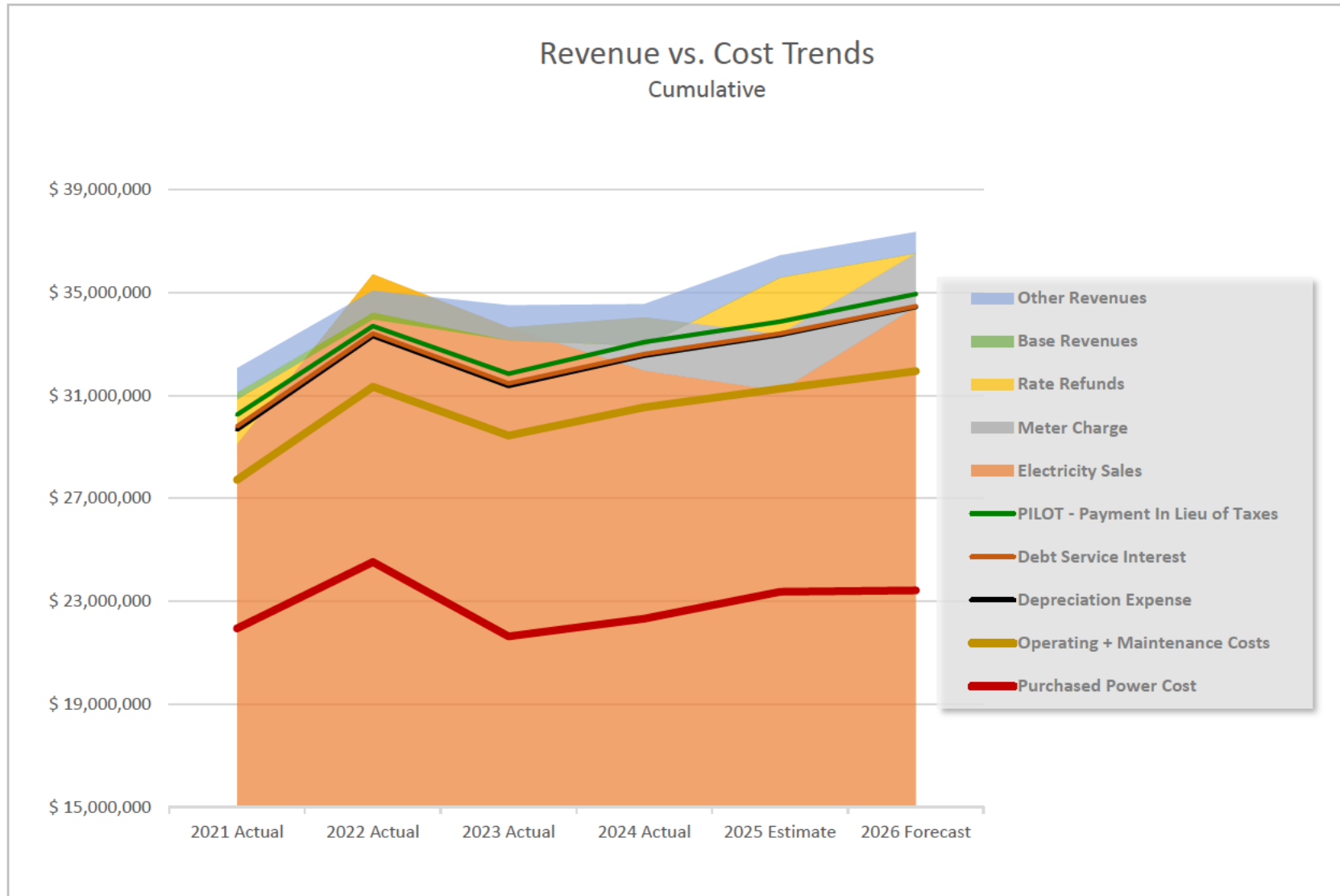


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2026 OPERATING FORECAST

REVENUE vs. COST TRENDS

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

NET INCOME SUMMARY

ELECTRIC DEPARTMENT

Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
ELECTRIC NET INCOME (LOSS)	\$ 1,814,821	\$ 1,373,192	\$ 2,668,771	\$ 1,482,033	\$ 2,580,865	\$ 2,412,817
Income (Loss) Margin	5.66 %	3.92 %	7.73 %	4.29 %	7.08 %	6.46 %
ANNUAL \$ CHANGE BY REVENUE CATEGORY ↑(↓)	x \$ 3,006,599	\$ (560,354)	\$ 41,293	\$ 1,898,856	\$ 904,066	
Base Revenues	x 6,786	(268,196)	-	-	-	
Electricity Sales	x 6,607,585	(2,060,354)	(1,688,236)	(782,402)	3,255,379	
Meter Charge	x -	-	2,076,502	135,168	(118,653)	
Rate Refunds	x (3,497,415)	1,252,524	(607,246)	3,300,076	(2,196,619)	
Other Revenues	x (110,357)	515,672	260,273	(753,986)	(36,041)	
Application of Unrestricted Reserves	x -	-	-	-	-	
RATIOS OF TOTAL REVENUE	100 %	100 %	100 %	100 %	100 %	100 %
Base Revenues	1 %	1 %	-	-	-	-
Electricity Sales	91 %	102 %	97 %	92 %	86 %	92 %
Meter Charge	-	-	-	6 %	6 %	6 %
Rate Refunds	5 %	(5 %)	(1 %)	(3 %)	6 %	-
Other Revenues	3 %	2 %	4 %	5 %	2 %	2 %
Application of Unrestricted Reserves	-	-	-	-	-	-
TOTAL REVENUE	\$ 32,059,519	\$ 35,066,119	\$ 34,505,765	\$ 34,547,058	\$ 36,445,915	\$ 37,349,980
Base Revenues	261,409	268,196	-	-	-	-
Electricity Sales	29,093,430	35,701,015	33,640,661	31,952,426	31,170,024	34,425,402
Meter Charge	-	-	-	2,076,502	2,211,669	2,093,017
Rate Refunds	1,748,680	(1,748,735)	(496,211)	(1,103,457)	2,196,619	-
Other Revenues	956,000	845,643	1,361,315	1,621,588	867,603	831,561

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

NET INCOME SUMMARY

ELECTRIC DEPARTMENT

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

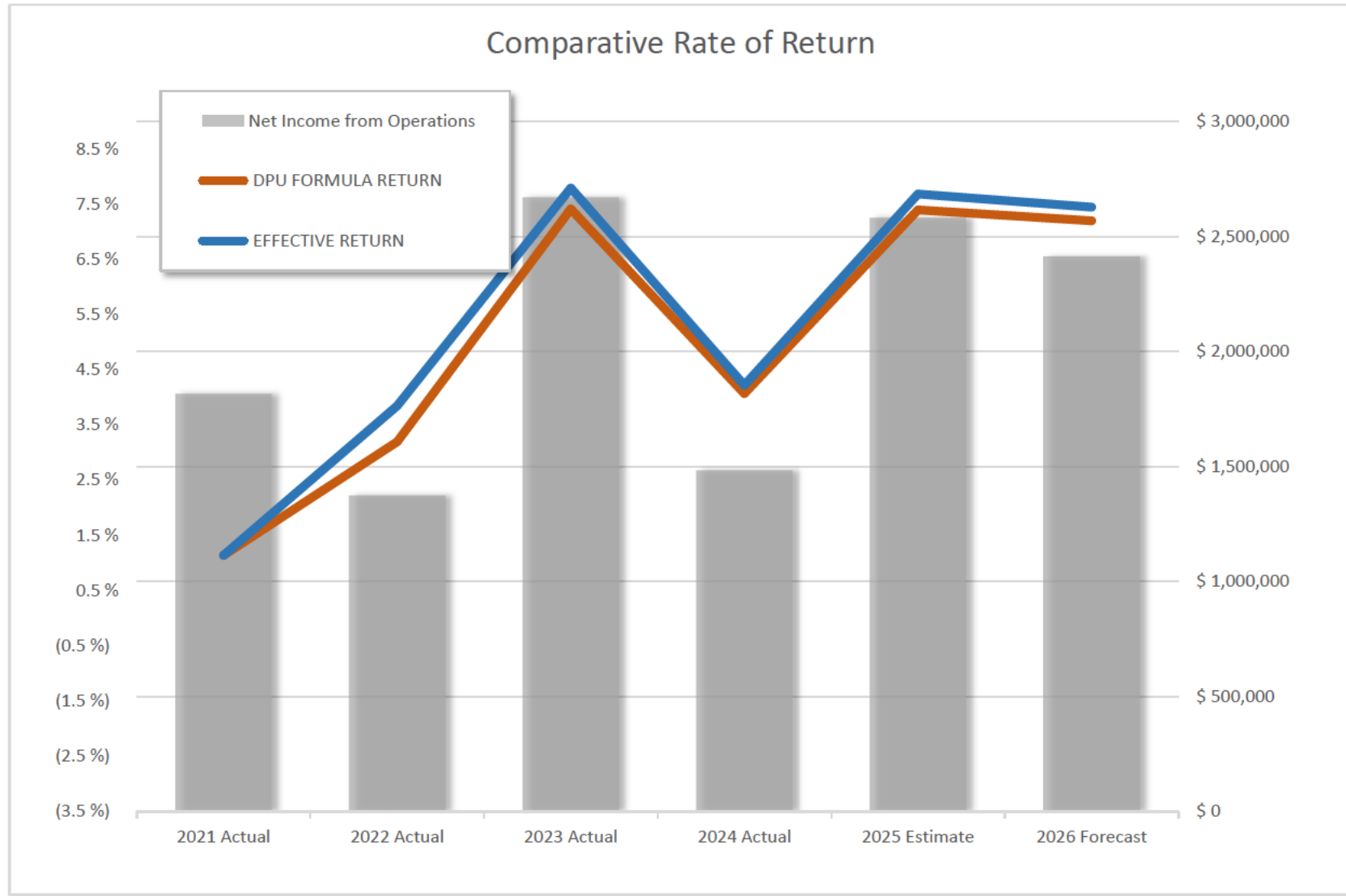
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CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

RATE OF RETURN - CMLP v. DPU

ELECTRIC DEPARTMENT



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

RATE OF RETURN

ELECTRIC DEPARTMENT

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

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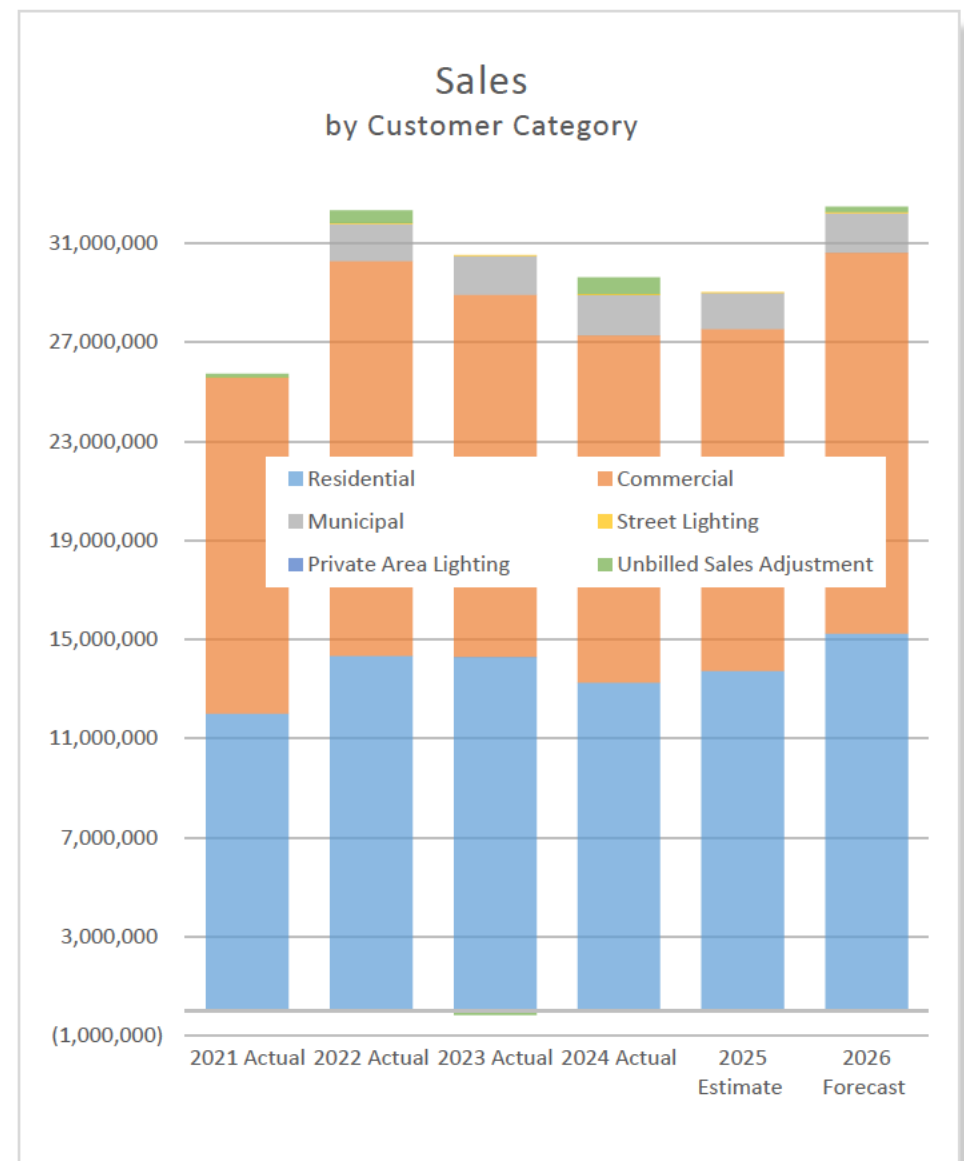
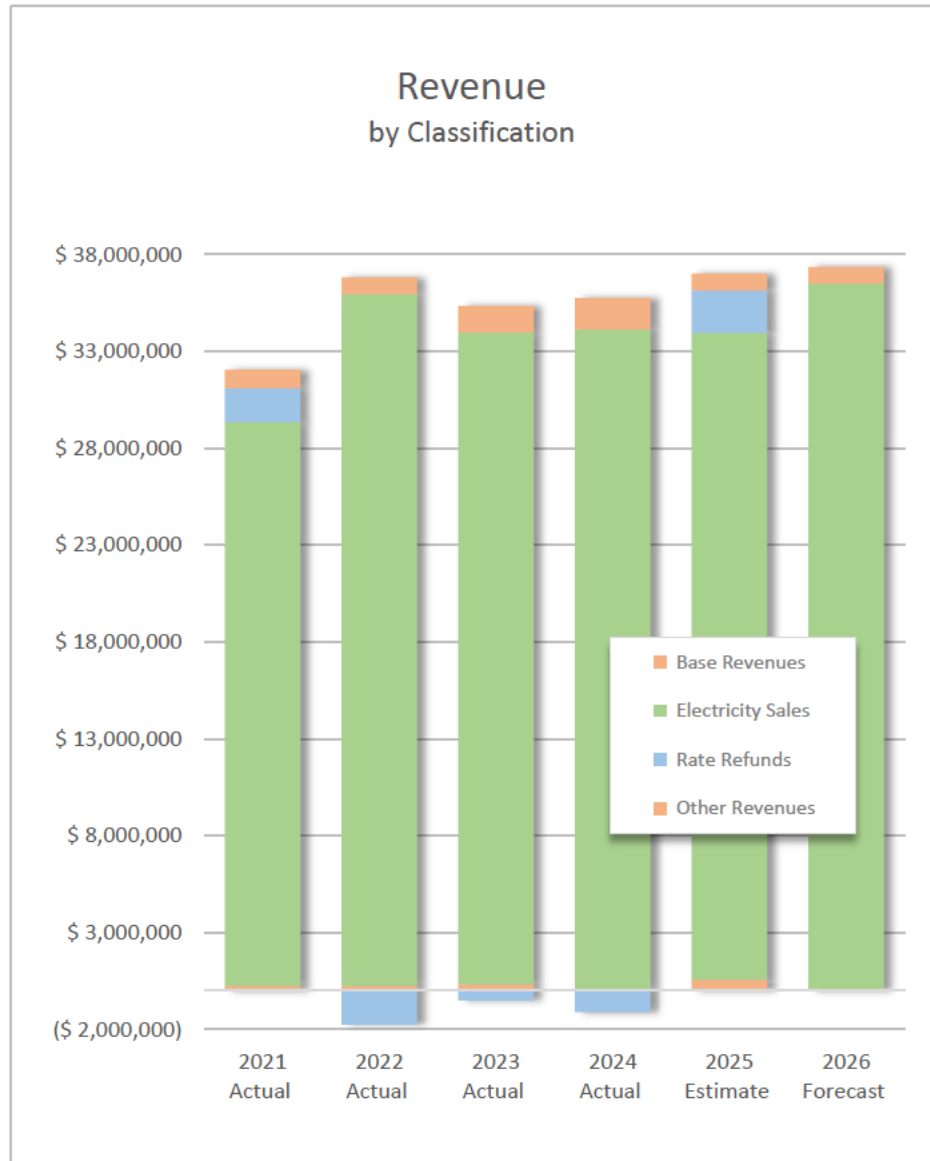
REVENUE

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

SALES REVENUE OVERVIEW

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

REVENUE SUMMARY

ELECTRIC DEPARTMENT

Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
ANNUAL % CHANGE BY REVENUE CATEGORY ↑(↓)	x	9 %	(1 %)	(1 %)	7 %	1 %
■ Base Revenues	x	3 %	23 %	(71 %)	480 %	(100 %)
■ Electricity Sales	x	23 %	(6 %)	1 %	(2 %)	9 %
■ Rate Refunds	x	(200 %)	(72 %)	55 %	(299 %)	(100 %)
■ Other Revenues	x	(12 %)	61 %	19 %	(46 %)	(4 %)
ANNUAL \$ CHANGE BY REVENUE CATEGORY ↑(↓)	x \$	3,006,599 \$	(229,245) \$	(192,372) \$	2,366,483 \$	338,996 \$
■ Base Revenues	x \$	6,786 \$	62,913 \$	(233,665) \$	467,627 \$	(565,070) \$
■ Electricity Sales	x \$	6,607,585 \$	(2,060,354) \$	388,266 \$	(647,234) \$	3,136,726 \$
■ Rate Refunds	x \$	(3,497,415) \$	1,252,524 \$	(607,246) \$	3,300,076 \$	(2,196,619) \$
■ Other Revenues	x \$	(110,357) \$	515,672 \$	260,273 \$	(753,986) \$	(36,041) \$
RATIOS OF OPERATING REVENUE BY REVENUE CATEGORY	100 %	100 %	100 %	100 %	100 %	100 %
■ Base Revenues	1 %	1 %	1 %	0 %	2 %	-
■ Electricity Sales	91 %	102 %	97 %	98 %	90 %	98 %
■ Rate Refunds	5 %	-5 %	-1 %	-3 %	6 %	-
■ Other Revenues	3 %	2 %	4 %	5 %	2 %	2 %
TOTAL OPERATING REVENUE BY REVENUE CATEGORY	\$ 32,059,519	\$ 35,066,119	\$ 34,836,874	\$ 34,644,502	\$ 37,010,985	\$ 37,349,980
■ Base Revenues	261,409	268,196	331,109	97,444	565,070	-
■ Electricity Sales	29,093,430	35,701,015	33,640,661	34,028,927	33,381,693	36,518,419
■ Rate Refunds	1,748,680	(1,748,735)	(496,211)	(1,103,457)	2,196,619	-
■ Other Revenues	956,000	845,643	1,361,315	1,621,588	867,603	831,561

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

REVENUE SUMMARY

ELECTRIC DEPARTMENT

	Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
27	ANNUAL % CHANGE BY REVENUE CATEGORY ↑(↓)	x	26 %	(6 %)	(2 %)	(2 %)	12 %
28	■ Residential	x	19 %	(0 %)	(7 %)	4 %	11 %
29	■ Commercial	x	18 %	(8 %)	(4 %)	(2 %)	11 %
30	■ Municipal	x	0 %	4 %	4 %	(10 %)	8 %
31	■ Street Lighting	x	116 %	(2 %)	5 %	(6 %)	13 %
32	■ Private Area Lighting	x	0 %	0 %	0 %	0 %	0 %
33	■ Unbilled Sales Adjustment	x	272 %	(131 %)	(528 %)	(102 %)	(1629 %)
34							
35	ANNUAL kWh CHANGE BY REVENUE CATEGORY ↑(↓)	x	6,598,211	(1,961,246)	(746,886)	(595,611)	3,461,384
36	■ Residential	x	2,327,631	(37,467)	(1,047,823)	475,082	1,515,058
37	■ Commercial	x	2,381,217	(1,319,000)	(592,537)	(230,115)	1,579,782
38	■ Municipal	x	1,491,519	62,599	66,485	(154,194)	116,942
39	■ Street Lighting	x	24,600	(906)	2,326	(2,863)	5,643
40	■ Private Area Lighting	x	-	-	-	-	-
41	■ Unbilled Sales Adjustment	x	373,245	(666,471)	824,663	(683,522)	243,959
42							
43							
44	RATIOS OF ELECTRICITY SALES VOLUME BY CUSTOMER CATEGORY	100 %	100 %	100 %	100 %	100 %	100 %
45	■ Residential	47 %	44 %	47 %	45 %	47 %	47 %
46	■ Commercial	53 %	49 %	48 %	47 %	48 %	47 %
47	■ Municipal	-	5 %	5 %	5 %	5 %	5 %
48	■ Street Lighting	0 %	0 %	0 %	0 %	0 %	0 %
49	■ Private Area Lighting	-	-	-	-	-	-
50	■ Unbilled Sales Adjustment	1 %	2 %	(1 %)	2 %	(0 %)	1 %
51							

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

REVENUE SUMMARY

ELECTRIC DEPARTMENT

Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
ELECTRICITY SALES VOLUME BY CUSTOMER CATEGORY	\$ 25,729,689	\$ 32,327,900	\$ 30,366,654	\$ 29,619,769	\$ 29,024,158	\$ 32,485,542
Residential	12,009,986	14,337,616	14,300,150	13,252,327	13,727,409	15,242,467
Commercial	13,561,294	15,942,511	14,623,511	14,030,974	13,800,860	15,380,642
Municipal	-	1,491,519	1,554,118	1,620,602	1,466,408	1,583,351
Street Lighting	21,296	45,896	44,990	47,316	44,453	50,096
Private Area Lighting	-	-	-	-	-	-
Unbilled Sales Adjustment	137,113	510,357	(156,114)	668,549	(14,972)	228,987
TOTAL OPERATING REVENUE	\$ 32,320,929	\$ 35,334,314	\$ 34,836,873	\$ 34,644,502	\$ 37,010,985	\$ 37,584,229
Base Revenues	\$ 261,409	\$ 268,196	\$ 331,109	\$ 97,444	\$ 565,070	\$ 234,249
1-4150.0000 Income - M&J	190,274	239,323	228,939	70,837	463,839	205,000
1-4150.0001 M&J Other Towns	-	-	-	-	-	-
1-4150.1000 M&J Mutual Aid	-	-	-	16,206	85,290	16,693
1-4210.0000 Income - Misc Non-Operating	71,135	28,873	102,169	10,400	15,940	12,556
Electricity Sales	\$ 29,093,430	\$ 35,701,015	\$ 33,640,661	\$ 34,028,927	\$ 33,381,693	\$ 36,518,419
1-4400.0000 Residential Service	11,967,312	14,286,412	14,239,040	13,186,257	13,658,874	15,173,932
1-4400.0002 Residential - Controlled Hot Water Heater	-	-	-	-	-	-
1-4400.0003 Residential - Off Peak	-	-	-	-	-	-
1-4400.0004 Residential - Farm	-	-	-	-	-	-
1-4400.0009 Res Sales - Dist Charge	42,674	51,204	61,109	66,069	68,535	68,535
1-4420.0001 Commercial - Small	1,832,833	2,255,062	2,113,843	1,884,341	1,801,681	2,006,722
1-4420.0002 Commercial - Medium	4,358,660	4,524,886	4,328,143	4,058,608	4,119,543	4,465,789
1-4420.0003 Commercial - Large	7,359,511	9,144,164	8,155,655	8,048,538	7,841,932	8,861,001
1-4420.0004 PL Private Area Lighting	-	-	-	-	-	-
1-4420.0005 Commercial - Water Heater	-	-	-	-	-	-

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

REVENUE SUMMARY

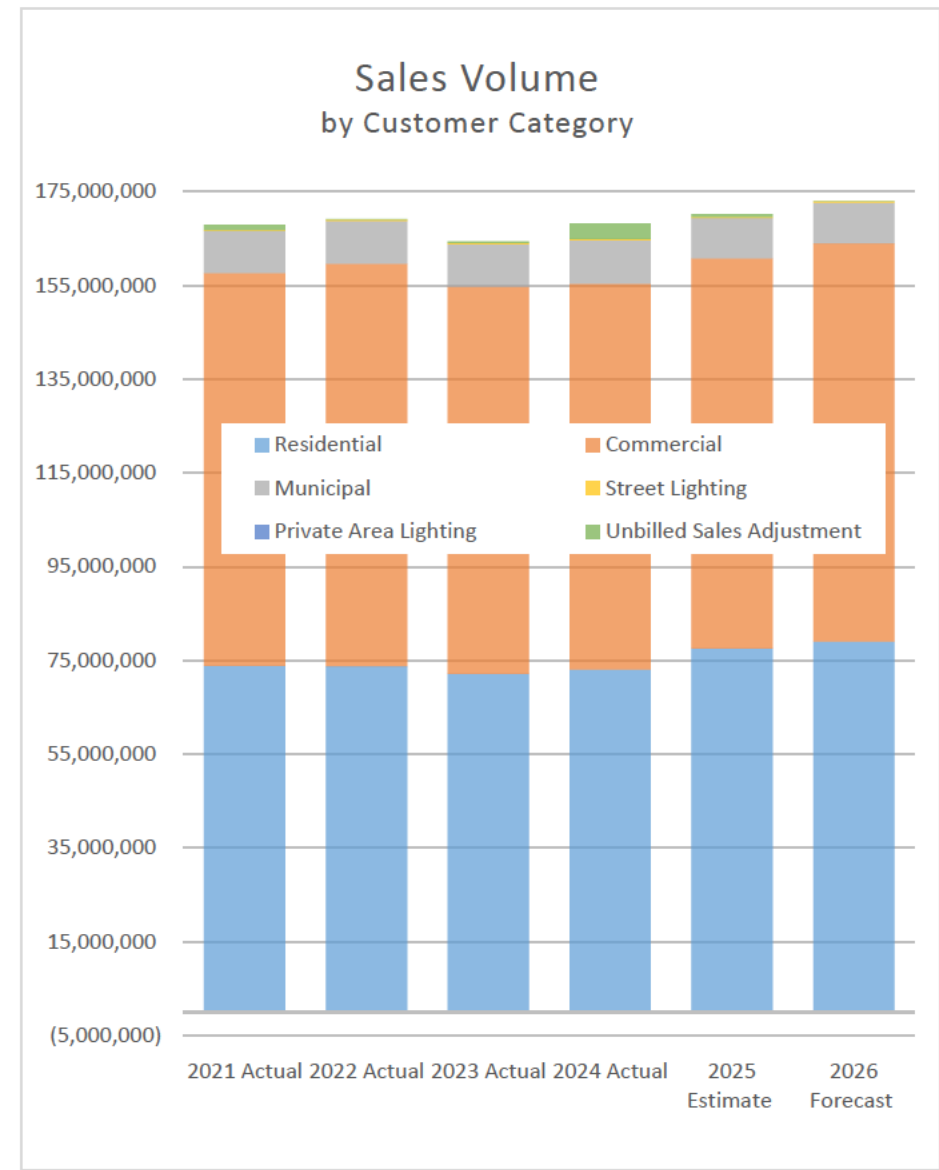
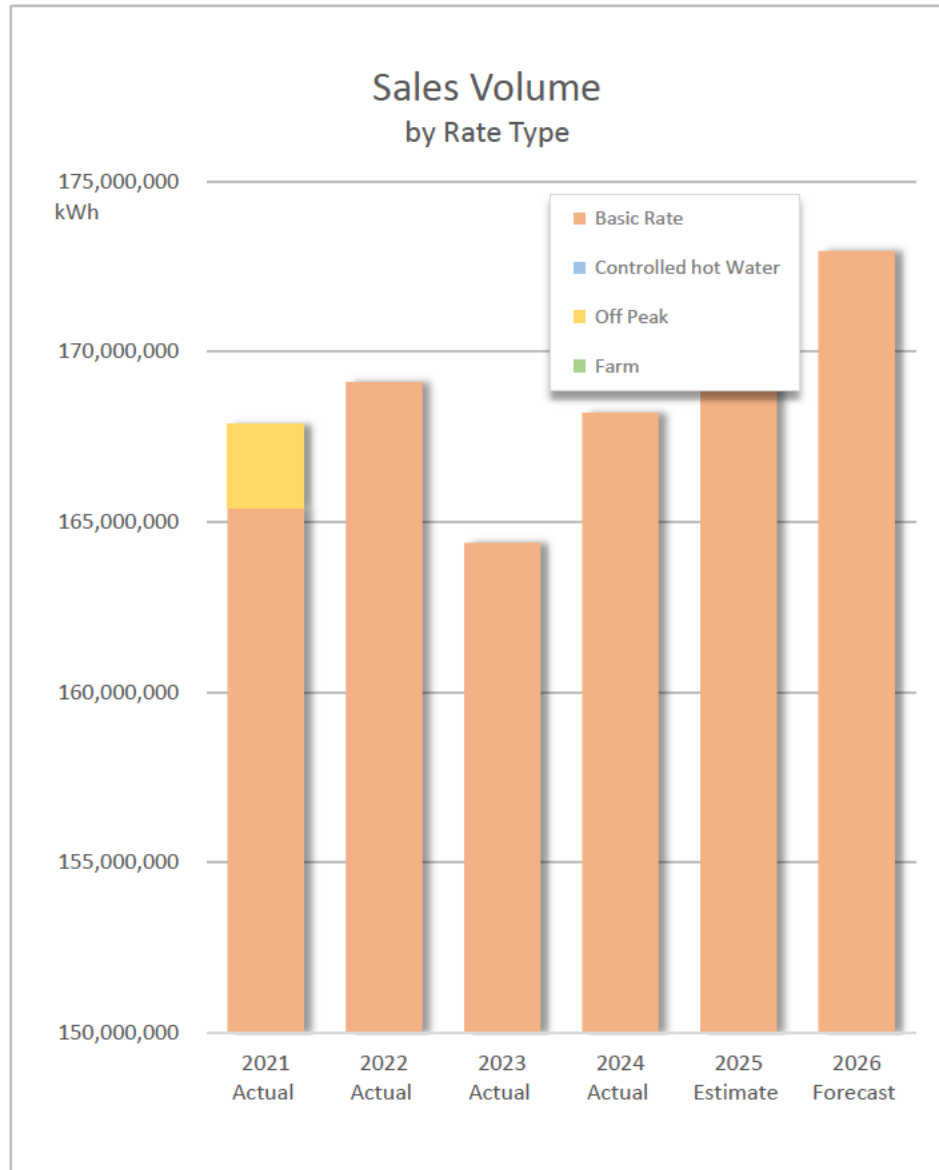
ELECTRIC DEPARTMENT

	Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
81	1-4420.0006 Commercial - Small Farm	-	-	-	-	-	-
82	1-4420.0007 Commercial - Medium Farm	-	-	-	-	-	-
83	1-4420.0009 Electrical Vehicle Charging	10,290	18,399	25,870	39,487	37,704	47,130
84	1-4440.0001 Municipal - Small	-	71,293	59,629	48,926	57,039	56,275
85	1-4440.0002 Municipal - Medium	-	819,904	892,078	810,688	693,764	757,621
86	1-4440.0003 Municipal - Large	-	600,322	602,411	760,989	715,605	769,454
87	1-4440.0004 Municipal Street Lighting	21,296	45,896	44,990	47,316	44,453	50,096
88	Meter Charge	-	-	-	2,076,502	2,211,669	2,093,017
89	1-4450.0000 Unbilled Sales	137,113	510,357	(156,114)	668,549	(14,972)	228,987
90	1-4560.0005 Renewable Energy Fund	3,363,741	3,373,115	3,274,006	2,332,656	2,145,866	1,939,860
91							
92	Rate Refunds	\$ 1,748,680	\$ (1,748,735)	\$ (496,211)	\$ (1,103,457)	\$ 2,196,619	\$ -
93	1-4490.0001 Provision for Rate Refund	1,748,680	(1,748,735)	(496,211)	(1,103,457)	2,196,619	-
94	1-4490.0003 Prov for Rate Stabilization	-	-	-	-	-	-
95							
102	Other Revenues	\$ 956,000	\$ 845,643	\$ 1,361,315	\$ 1,621,588	\$ 867,603	\$ 831,561
103	1-4190.0000 Operating Interest Income	1,859	43,718	208,809	408,503	87,842	79,058
104	1-4190.0001 Non Op Int/Div Income	436,885	143,752	518,533	567,491	93,111	83,800
105	1-4190.0002 ENE Dividend Distribution	10,204	-	-	-	-	-
106	1-4290.0000 Amortization of Debt Premium	44,279	51,026	51,026	49,476	47,926	49,476
107	1-4500.0000 Finance Charge	(60)	47,093	41,015	42,596	28,027	26,625
108	1-4500.0001 Non Sufficient Funds Charge	(975)	25	-	-	-	-
109	1-4510.0000 Reconnection Meter Charges	1,400	5,600	5,900	7,850	3,400	6,100
110	1-4510.0001 Temporary Service Charges	-	-	-	-	-	-
111	1-4510.0002 AMI Meter Opt Out Charges	330	480	575	1,425	11,000	4,800
112	1-4510.0099 Misc Charge/Credit	(6,917)	(2,864)	(1,000)	(428)	(376)	(2,500)
113	1-4540.2000 Smart Grid - Fiber Rental	-	-	-	-	-	-
114	1-4550.0000 Fiber Optics School Lease	28,789	28,789	28,789	30,504	35,649	28,789
115	1-4560.0000 Underground Surcharge	435,214	528,024	507,667	514,171	561,024	555,414
116	1-4560.0002 CARES Surcharge	4,993	-	-	-	-	-

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SALES VOLUME OVERVIEW

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

SALES VOLUME (kWh)

ELECTRIC DEPARTMENT

	Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
1	ANNUAL % CHANGE BY RATE TYPE ↑(↓)	x	1 %	(3 %)	2 %	1 %	2 %
2	Basic Rate	x	2 %	(3 %)	2 %	1 %	2 %
3	Controlled hot Water		0 %	0 %	0 %	0 %	0 %
4	Off Peak		(100 %)	0 %	0 %	0 %	0 %
5	Farm	x	0 %	0 %	0 %	0 %	0 %
6							
7	ANNUAL kWh CHANGE BY RATE TYPE ↑(↓)	x	1,228,651	(4,720,764)	3,822,854	1,963,303	2,781,689
8	Basic Rate	x	3,687,446	(4,720,764)	3,822,854	1,963,303	2,781,689
9	Controlled hot Water	x	-	-	-	-	-
10	Off Peak	x	(2,458,795)	-	-	-	-
11	Farm	x	-	-	-	-	-
12							
13							
14	RATIOS OF SALES VOLUME BY RATE TYPE	100 %	100 %	100 %	100 %	100 %	100 %
15	Basic Rate	99 %	100 %	100 %	100 %	100 %	100 %
16	Controlled hot Water	-	-	-	-	-	-
17	Off Peak	1 %	-	-	-	-	-
18	Farm	-	-	-	-	-	-
19							
20	SALES VOLUME BY RATE TYPE	167,877,695	169,106,346	164,385,582	168,208,436	170,171,739	172,953,428
21	Basic Rate	165,418,900	169,106,346	164,385,582	168,208,436	170,171,739	172,953,428
22	Controlled hot Water	-	-	-	-	-	-
23	Off Peak	2,458,795	-	-	-	-	-
24	Farm	-	-	-	-	-	-
25							
26							
27							

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

SALES VOLUME (kWh)

ELECTRIC DEPARTMENT

Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
ANNUAL % CHANGE BY REVENUE CATEGORY ↑(↓)	x	1 %	(3 %)	2 %	1 %	2 %
■ Residential	x	(0 %)	(2 %)	1 %	6 %	2 %
■ Commercial		2 %	(4 %)	(0 %)	1 %	2 %
■ Municipal		1 %	(1 %)	3 %	(7 %)	1 %
■ Street Lighting	x	60 %	4 %	(7 %)	0 %	0 %
■ Private Area Lighting	x	0 %	0 %	0 %	0 %	0 %
■ Unbilled Sales Adjustment	x	(87 %)	175 %	738 %	(83 %)	(87 %)
ANNUAL kWh CHANGE BY REVENUE CATEGORY ↑(↓)	x	1,228,651	(4,720,764)	3,822,854	1,963,303	2,781,689
■ Residential	x	(45,361)	(1,633,865)	849,349	4,514,079	1,488,370
■ Commercial	x	2,017,966	(3,269,088)	(190,597)	856,049	1,709,442
■ Municipal	x	91,273	(82,464)	229,156	(616,245)	74,700
■ Street Lighting	x	103,375	9,796	(20,834)	-	-
■ Private Area Lighting	x	-	-	-	-	-
■ Unbilled Sales Adjustment	x	(938,602)	254,857	2,955,780	(2,790,580)	(490,823)
RATIOS OF SALES VOLUME BY CUSTOMER CATEGORY	100 %	100 %	100 %	100 %	100 %	100 %
■ Residential	44 %	44 %	44 %	43 %	46 %	46 %
■ Commercial	50 %	51 %	50 %	49 %	49 %	49 %
■ Municipal	5 %	5 %	5 %	5 %	5 %	5 %
■ Street Lighting	0 %	0 %	0 %	0 %	0 %	0 %
■ Private Area Lighting	-	-	-	-	-	-
■ Unbilled Sales Adjustment	1 %	0 %	0 %	2 %	0 %	0 %

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

SALES VOLUME (kWh)

ELECTRIC DEPARTMENT

Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
SALES VOLUME BY CUSTOMER CATEGORY	167,877,695	169,106,346	164,385,582	168,208,436	170,171,739	172,953,428
Residential	73,835,979	73,790,618	72,156,753	73,006,102	77,520,181	79,008,551
Commercial	83,790,486	85,808,452	82,539,364	82,348,767	83,204,816	84,914,258
Municipal	8,995,396	9,086,669	9,004,205	9,233,361	8,617,116	8,691,816
Street Lighting	171,466	274,841	284,637	263,803	263,803	263,803
Private Area Lighting	-	-	-	-	-	-
Unbilled Sales Adjustment	1,084,368	145,766	400,623	3,356,403	565,823	75,000
TOTAL SALES VOLUME	167,877,695	169,106,346	164,385,582	168,208,436	170,171,739	172,953,428
Electricity Sales	167,877,695	169,106,346	164,385,582	168,208,436	170,171,739	172,953,428
1-4400.0000 Residential Service	71,377,184	73,790,618	72,156,753	73,006,102	77,520,181	79,008,551
1-4400.0002 Residential - Controlled Hot Water Heater	-	-	-	-	-	-
1-4400.0003 Residential - Off Peak	2,458,795	-	-	-	-	-
1-4400.0004 Residential - Farm	-	-	-	-	-	-
1-4400.0009 Res Sales - Dist Charge	-	-	-	-	-	-
1-4420.0001 Commercial - Small	11,496,244	11,790,918	11,065,449	10,913,888	10,801,875	11,048,829
1-4420.0002 Commercial - Medium	22,450,442	22,615,724	22,396,615	21,630,509	22,339,796	22,503,362
1-4420.0003 Commercial - Large	49,843,800	51,401,810	49,077,300	49,804,370	50,063,145	51,362,067
1-4420.0004 PL Private Area Lighting	-	-	-	-	-	-
1-4420.0005 Commercial - Water Heater	-	-	-	-	-	-
1-4420.0006 Commercial - Small Farm	-	-	-	-	-	-
1-4420.0007 Commercial - Medium Farm	-	-	-	-	-	-
1-4420.0009 Electrical Vehicle Charging	-	-	-	-	-	-
1-4430.0004 Adopt a Street Light	-	-	-	-	-	-
1-4440.0001 Municipal - Small	370,187	390,147	291,431	285,425	296,654	309,847
1-4440.0002 Municipal - Medium	4,839,209	4,698,032	4,738,404	4,426,396	3,838,224	3,879,153
1-4440.0003 Municipal - Large	3,786,000	3,998,490	3,974,370	4,521,540	4,482,238	4,502,816
1-4440.0004 Municipal Street Lighting	171,466	274,841	284,637	263,803	263,803	263,803
1-4450.0000 Unbilled Sales	1,084,368	145,766	400,623	3,356,403	565,823	75,000

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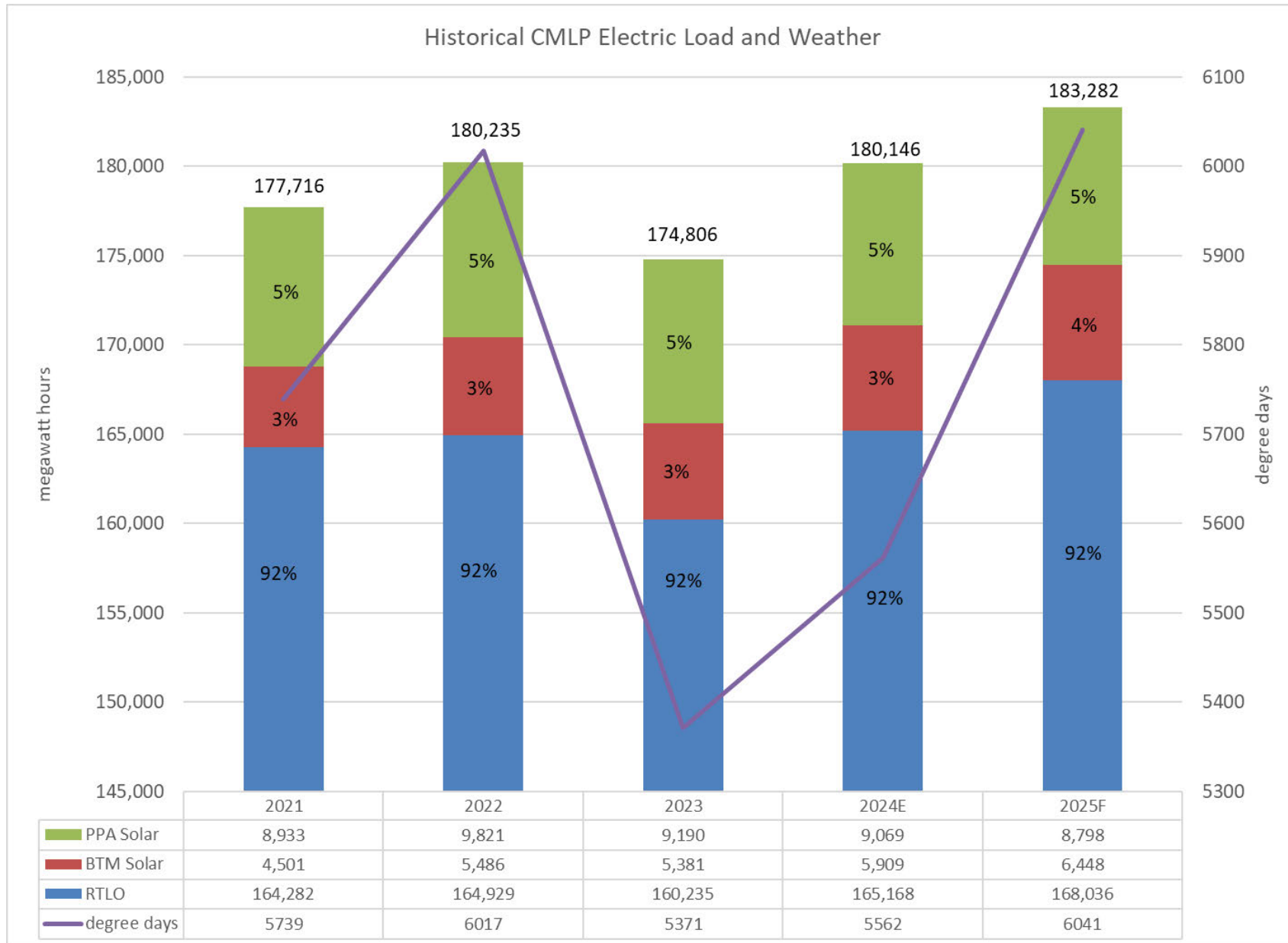
PURCHASED POWER

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

LOAD FORECAST

ELECTRIC DEPARTMENT



Discussion of Plan for 2026 - Purchased Power Expense and Recovery

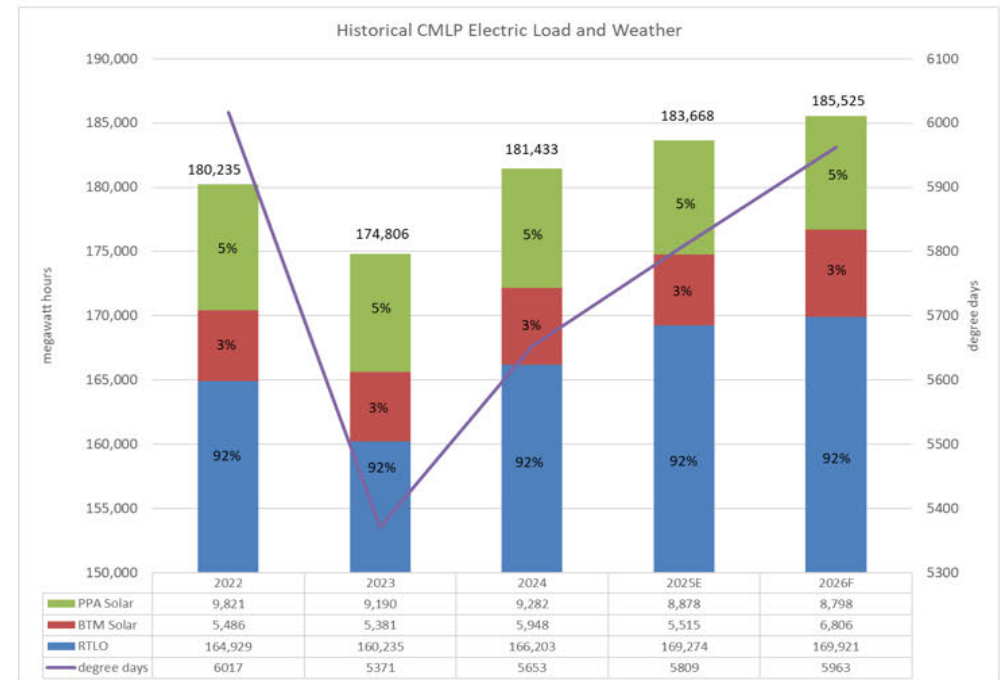
CMLP staff prepares the load forecast based upon estimated load growth, solar generation and normal weather. Energy New England (ENE) then estimates the cost to serve load using current contracts and capacity prices, and price forecasts for energy, transmission and ancillary services. ENE’s optimization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

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

Load Forecast

CMLP’s power needs are sensitive to the weather. Colder or hotter than normal weather results in higher electricity sales and purchases. Over the last five years CMLP’s load has varied between an estimated 174,806 megawatt hours (“MWh”) in 2023 when the weather was very mild and 183,668 MWh expected for 2025 when the weather was closer to normal¹.

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



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

Discussion of Plan for 2026 - Purchased Power Expense and Recovery

Power Purchase Cost

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

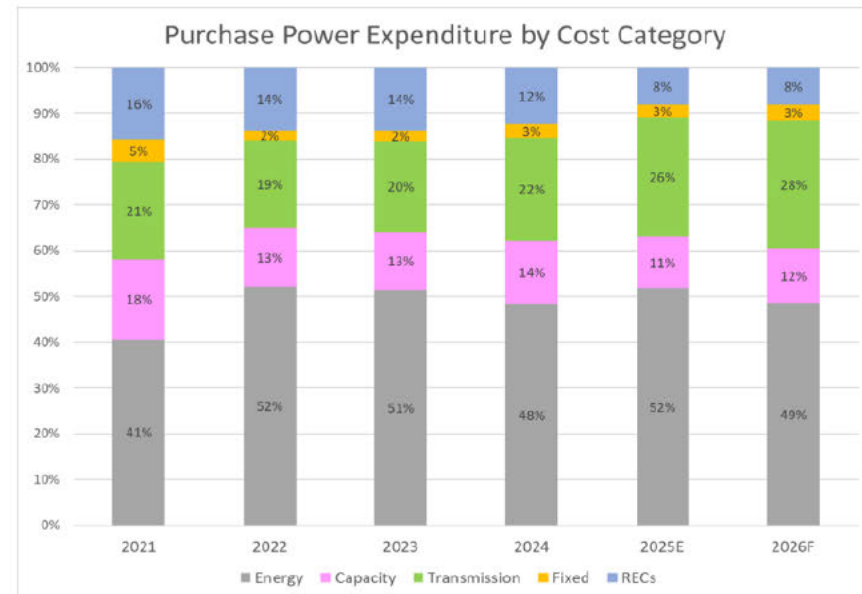
Energy

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

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

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

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



Capacity

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

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

Discussion of Plan for 2026 - Purchased Power Expense and Recovery

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

Transmission

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

Regional Network Service

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

Local Network Service

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

the equipment used at the interconnection between CMLP and Eversource. The annual facilities charge is approximately \$70,000.

Greater Springfield Reliability Project

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

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

Hydro Quebec II Transmission Capacity

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

Discussion of Plan for 2026 - Purchased Power Expense and Recovery

Fixed Costs

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

Renewable Energy Certificates

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

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

As prices rose, CMLP was able to purchase fewer RECs, reducing the percentage of purchases that came from non-carbon emitting sources. On September 1, 2020, the Light Board approved an

increase in the renewable energy surcharge from \$0.0100 to \$0.0150 and a further increase to \$0.0200 effective with January 2021 bills. Those price increases will result in increasing amounts of renewable energy serving the Town of Concord.

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

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

*Totals may not add due to rounding

Discussion of Plan for 2026 - Purchased Power Expense and Recovery

Power Cost Adjustment

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

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

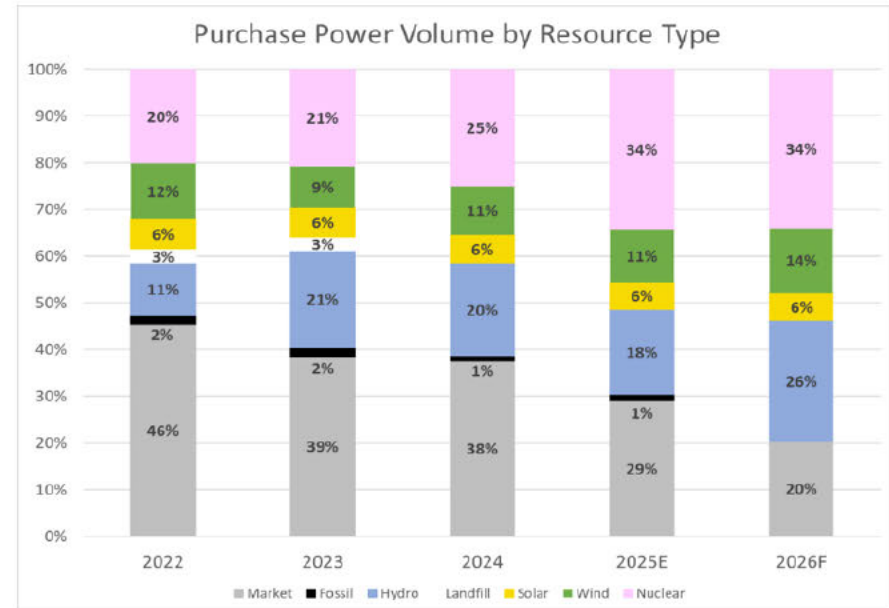
Non-PCA Rate Stabilization for Purchased Power

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

Purchase Power Portfolio Composition

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

buys from the Market from 46% in 2022 to an expected 20% in 2026.



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

Discussion of Plan for 2026 - Purchased Power Expense and Recovery

Percentage Non-Carbon Emitting

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

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

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

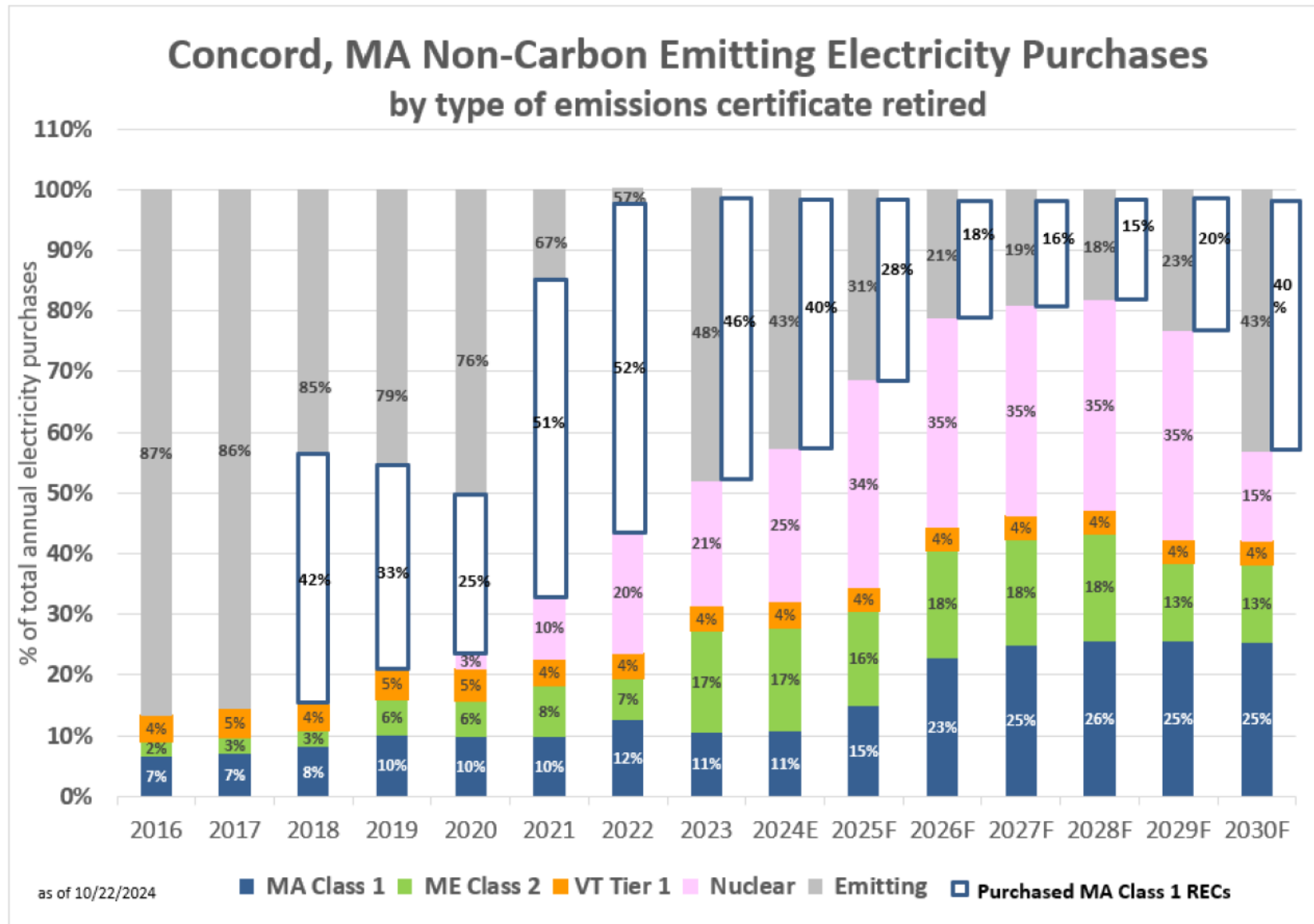
CMLP will retire 100% of the RECs to which it has title and all the Massachusetts Class 1 RECs it purchases.

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

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

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

Discussion of Plan for 2026 - Purchased Power Expense and Recovery



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PURCHASED POWER VOLUME (kWh)

ELECTRIC DEPARTMENT

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

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PURCHASED POWER VOLUME (kWh)

ELECTRIC DEPARTMENT

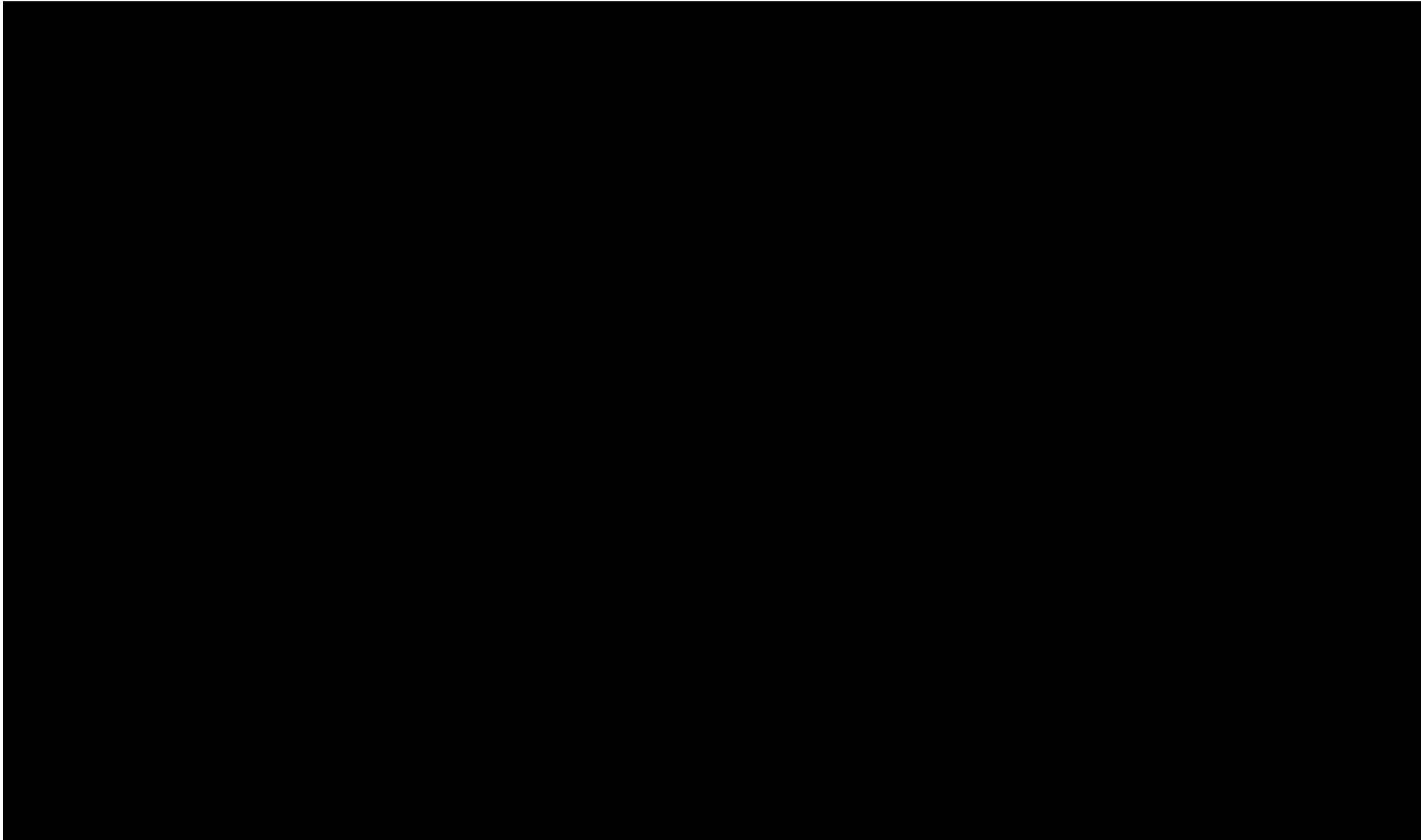
Account #	Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
20	RATIOS OF VOLUME PURCHASED BY ENERGY GENERATION TYPE	100 %	100 %	100 %	100 %	100 %	100 %
21	■ Fossil Fuel Powered Generation ONLY	Fossil	-	-	-	-	-
22	■ Natural Gas Powered Generation	Nat Gas	-	-	-	-	-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

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PURCHASED POWER VOLUME (kWh)

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PURCHASED POWER COST (\$\$\$)

ELECTRIC DEPARTMENT

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

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PURCHASED POWER COST (\$\$\$)

ELECTRIC DEPARTMENT

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

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PURCHASED POWER COST (\$\$\$)

ELECTRIC DEPARTMENT

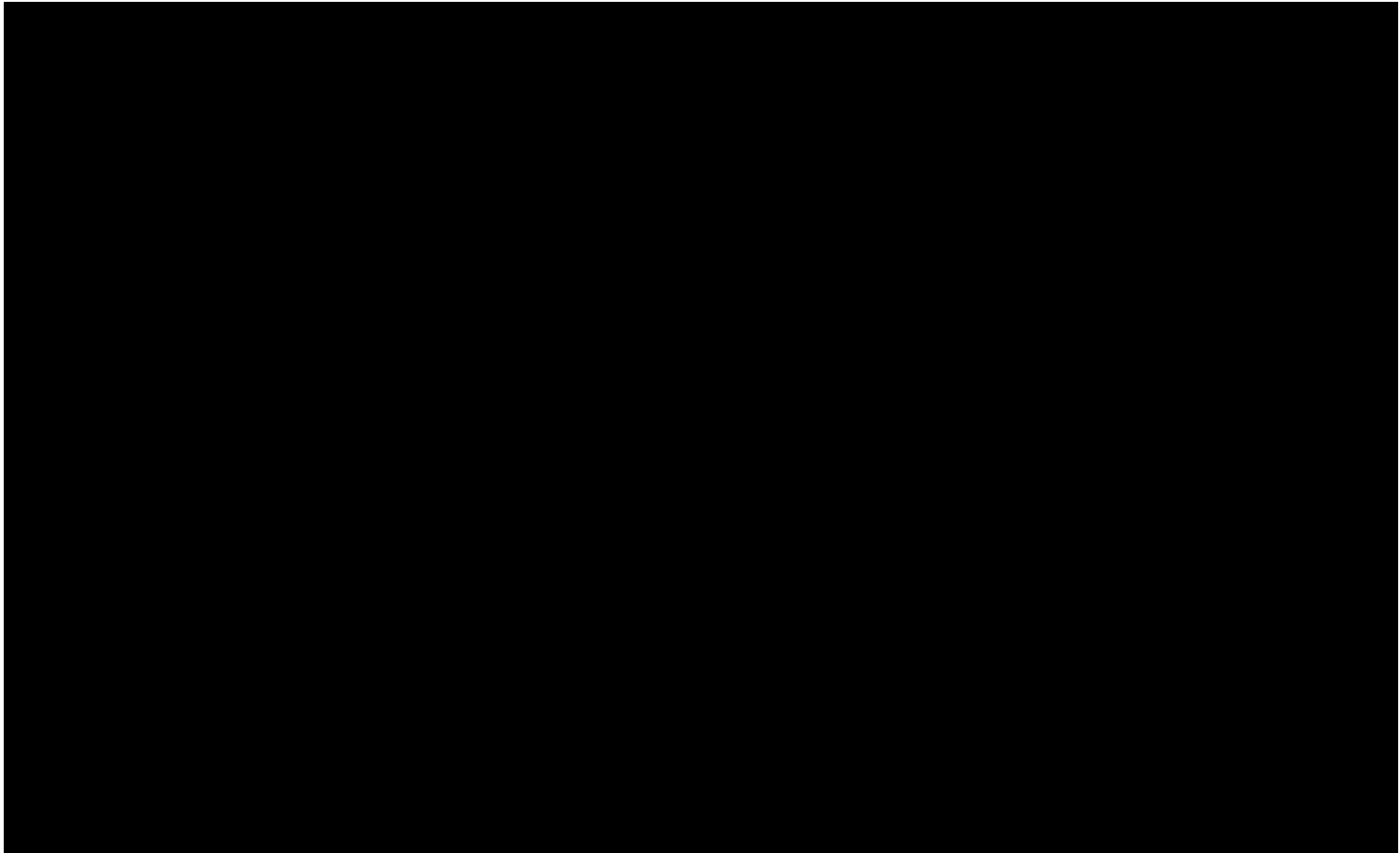
Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
RATIOS OF TOTAL PURCHASED POWER COST BY COST CATEGORY	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %
Energy	-	49.56 %	50.94 %	48.35 %	51.04 %	48.90 %
Forward Capacity Market Costs	-	12.88 %	11.33 %	12.53 %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

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PURCHASED POWER COST (\$\$\$)

ELECTRIC DEPARTMENT

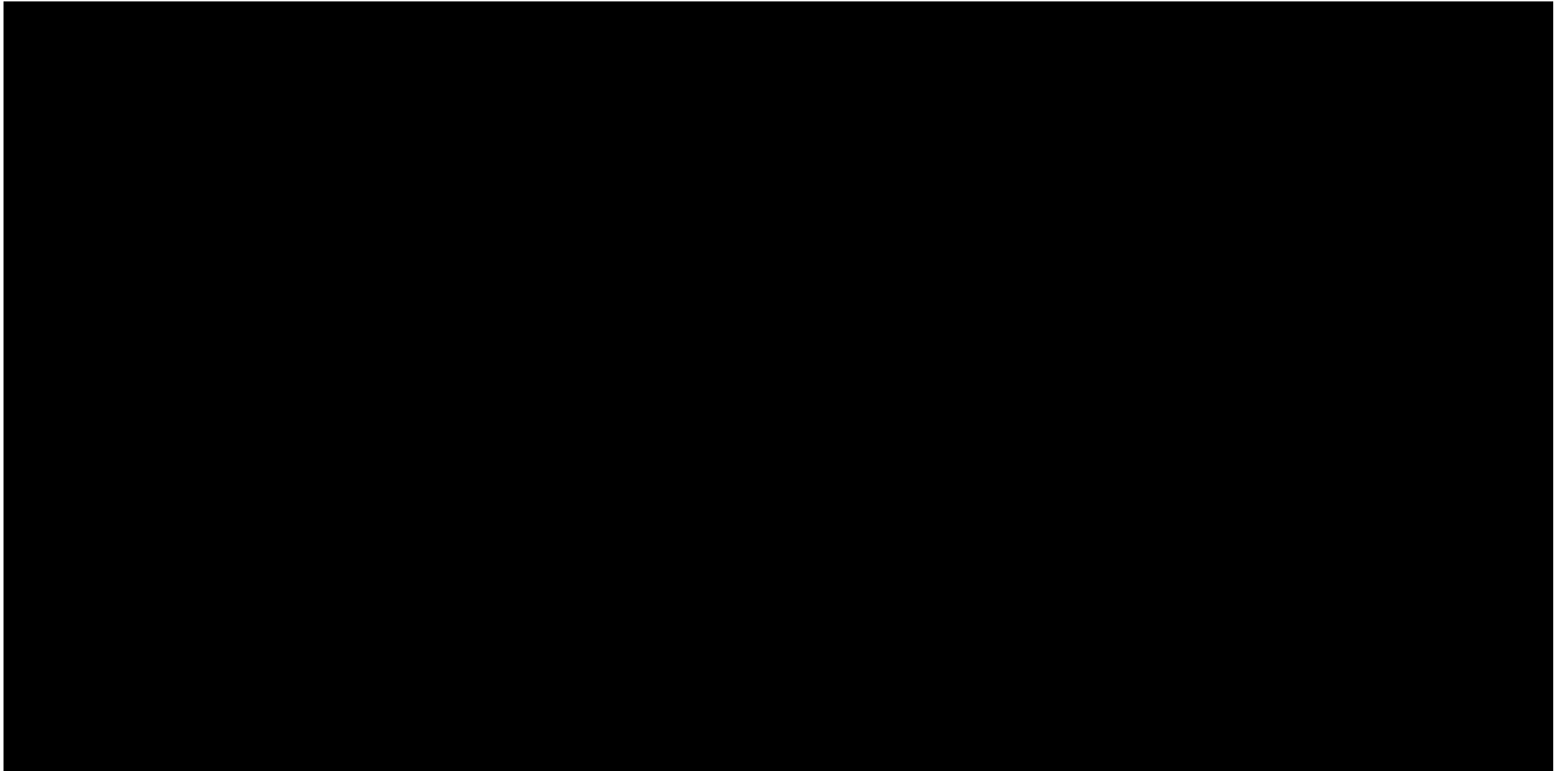


CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PURCHASED POWER COST (\$\$\$)

ELECTRIC DEPARTMENT

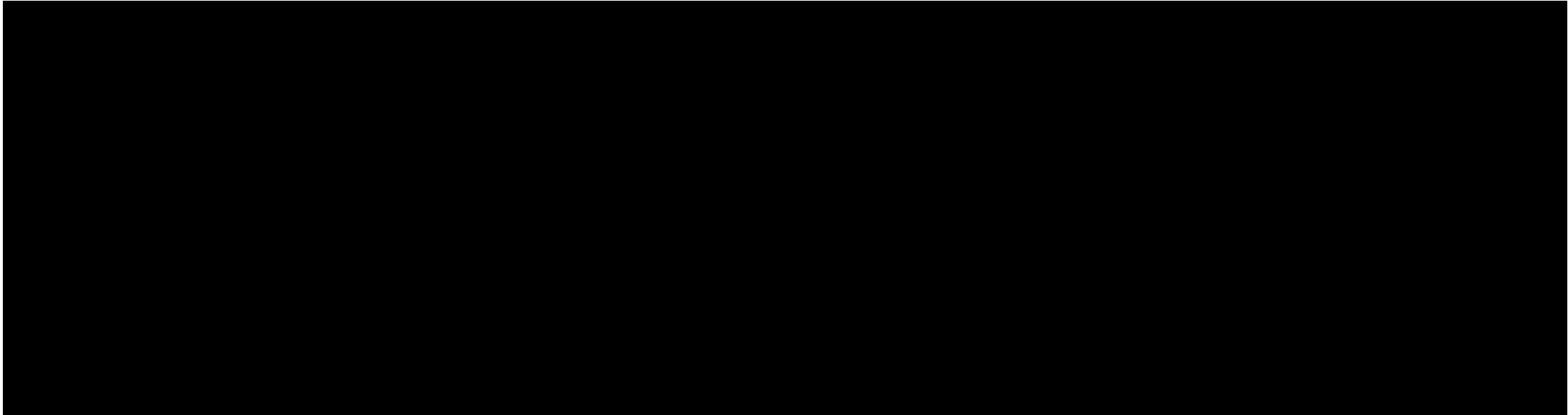


CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PURCHASED POWER COST (\$\$\$)

ELECTRIC DEPARTMENT



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OPERATIONS + MAINTENANCE

Discussion of Plan for 2026 - Operations and Maintenance Expense

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

A/C 5700.0002 – Maintenance of Station Equipment – Eversource

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

A/C 5890.0000 – Rent Expense

The allowance for this year covers the rent paid to Amtrak for use of their land along

Main Street at the South Bridge. The land is used for conduit and manholes for a future river crossing.

A/C 5920.0000 – Maintenance of Station Equipment

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

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

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

A/C 9020.0000 – Meter Reading Expenses

This account covers the cost of meter reading net of reimbursement received from the

Water Division of Public Works. The projected amount reflects less meter readers and efficiencies from the AMS system.

A/C 9040.0000 – Uncollectible Accounts

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

A/C 9060.0000 – Customer Service and Information

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

A/C 9080.0000 – Consumer Education

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

Discussion of Plan for 2026 - Operations and Maintenance Expense**A/C 9090.0005 – Energy Conservation & Load Management**

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

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

A/C 9200.0000 – Administrative & General Salaries

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

A/C 9230.0001 – Outside Services - Engineering

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

A/C 9230.0002 – Outside Services - Legal

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

A/C 9230.2000 – Outside Services - Telecommunications

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

A/C 9240.0000 – Insurance

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

A/C 9260.0000 – Pensions and Benefits

Light Plant employees have been separated out from the rest of the town by the actuary. The Finance Director provided an estimate of pension costs. Social Security and

Medicare costs were estimated as a function of salary.

A/C 9260.0003 – Training

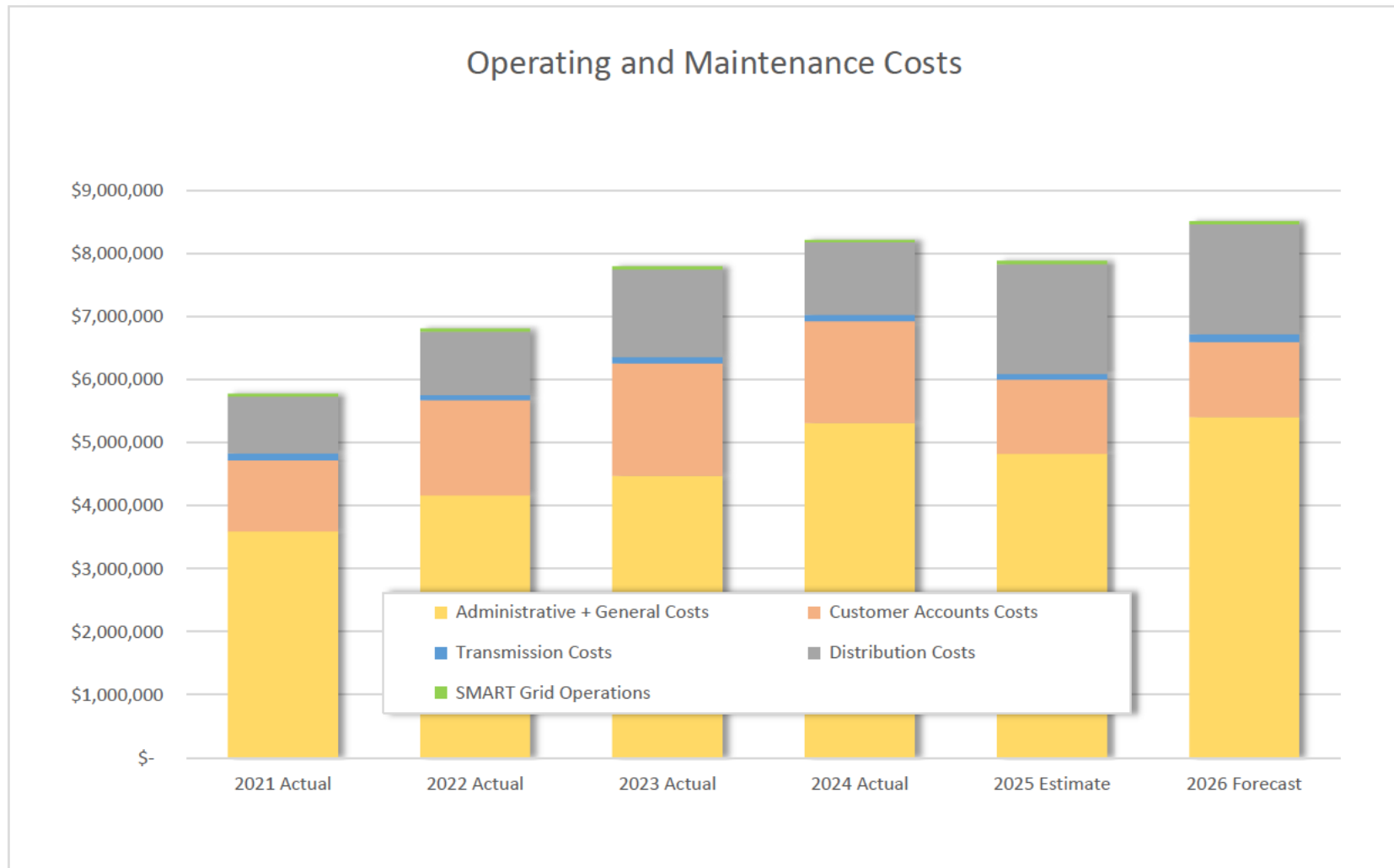
Training of our employees is very important, but we do not attempt to identify in advance who will go where or receive what in a particular year. Instead, we maintain flexibility so we can respond to opportunities or needs as they become available. The allowance is based on the most recent calendar year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

A/C 9310.0000 – Miscellaneous Contributions to Town

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

A/C 9330.0000 – Transportation

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























CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

OPERATIONS + MAINTENANCE

ELECTRIC DEPARTMENT

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

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

OPERATIONS + MAINTENANCE

ELECTRIC DEPARTMENT

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

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

OPERATIONS + MAINTENANCE

ELECTRIC DEPARTMENT

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

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

OPERATIONS + MAINTENANCE

ELECTRIC DEPARTMENT

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

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CMLP - CONCORD MUNICIPAL LIGHT PLANT 2026 OPERATING FORECAST

ELECTRIC DEPARTMENT

2026 ENERGY MANAGEMENT EXPENDITURE FORECAST

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

PLANT

Discussion of Plan for 2026 - Additions to Utility Plant in Service

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

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

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

A/C 362000 – Station Equipment (Distribution)

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

A/C 365000 – Overhead Conductors and Devices

An allowance for upgrades to our reclosers, conductors and field switches is included in this account. A number of reclosers are expected to be added with the completion of the SCADA system.

A/C 366000 – Underground Conduit

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

A/C 367000 – Underground Conductors and Devices

Provisions have been made to support a number of underground infrastructure improvements and conversions. Improvements are covered by depreciation reserves and conversions are covered by underground surcharge funds. The projects planned for 2026 are as follows:

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

A/C 370000 – Meters

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

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

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

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

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

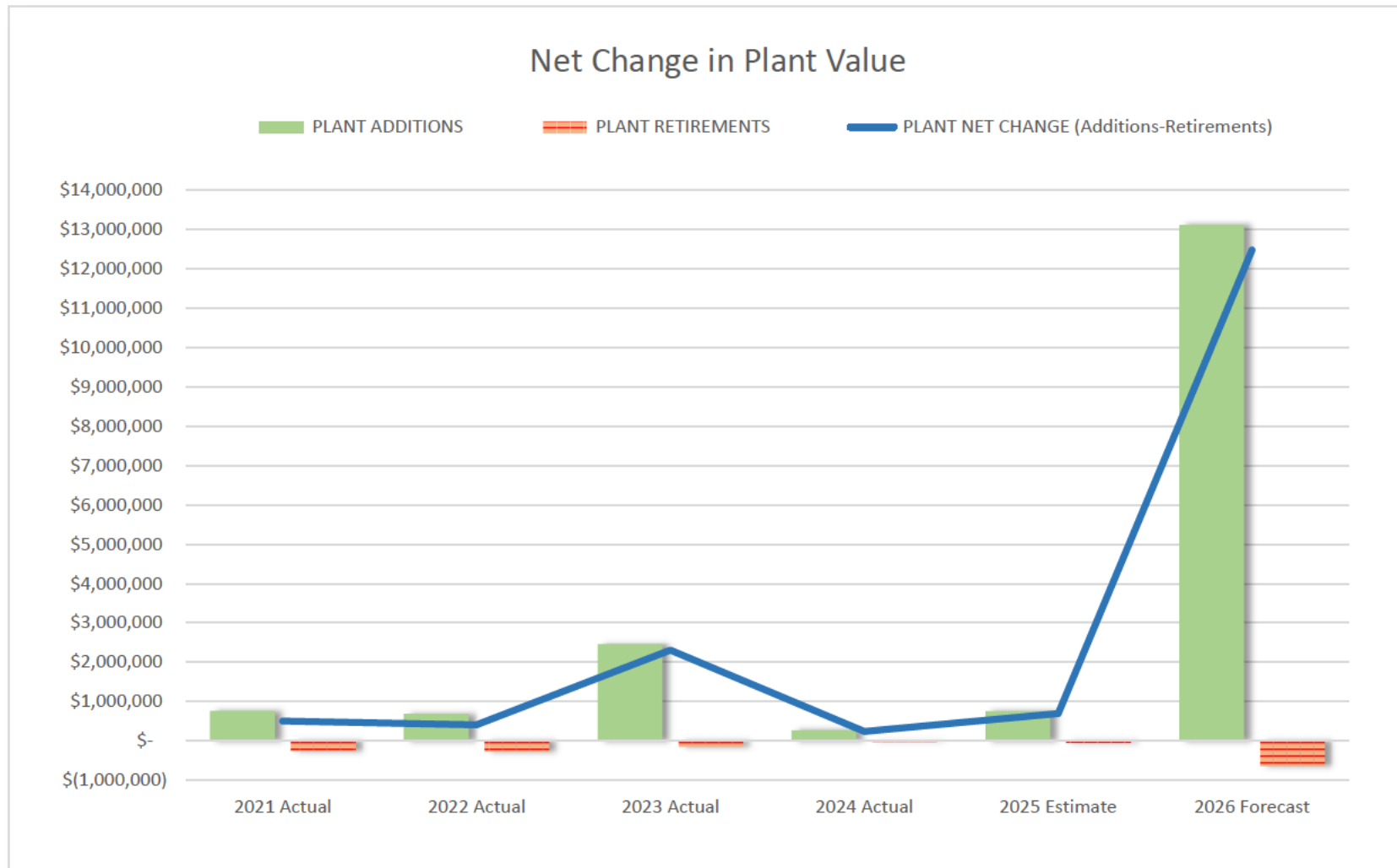
An allowance is provided for the following upgrades to software systems:

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

A/C 395000 – Laboratory Equipment

The following equipment purchases are anticipated to support CMLP operations:

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



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PLANT - CHANGE IN GROSS VALUE

ELECTRIC DEPARTMENT

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

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PLANT - CHANGE IN GROSS VALUE

ELECTRIC DEPARTMENT

Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
INTANGIBLE PLANT - NET CHANGE (Additions-Retirements)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000
Intangible Plant - Additions	-	-	-	-	-	1,500,000
1-3030.0000 Misc Intangible Plant	-	-	-	-	-	1,500,000
1-3400.0000 Land and Land Rights Generation	-	-	-	-	-	-
1-3500.0000 Land & Land Rights	-	-	-	-	-	-
Intangible Plant - Retirements	-	-	-	-	-	-
1-3030.0000 Misc Intangible Plant	-	-	-	-	-	-
1-3400.0000 Land and Land Rights Generation	-	-	-	-	-	-
1-3500.0000 Land & Land Rights	-	-	-	-	-	-
TRANSMISSION PLANT - NET CHANGE (Additions-Retirements)	\$ -	\$ 2,058	\$ -	\$ -	\$ -	\$ 550,000
Transmission Plant - Additions	-	2,058	-	-	-	550,000
1-3520.0000 Trans Structures & Improvements	-	2,058	-	-	-	-
1-3530.0000 Trans Station Equipment	-	-	-	-	-	550,000
1-3570.0000 Trans Underground Conduit	-	-	-	-	-	-
1-3580.0000 Trans Underground Conductors	-	-	-	-	-	-
Transmission Plant - Retirements	-	-	-	-	-	-
1-3520.0000 Trans Structures & Improvements	-	-	-	-	-	-
1-3530.0000 Trans Station Equipment	-	-	-	-	-	-
1-3570.0000 Trans Underground Conduit	-	-	-	-	-	-
1-3580.0000 Trans Underground Conductors	-	-	-	-	-	-

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PLANT - CHANGE IN GROSS VALUE

ELECTRIC DEPARTMENT

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

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PLANT - CHANGE IN GROSS VALUE

ELECTRIC DEPARTMENT

Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
88 1-3700.0000 Dist - Meters	25,412	36,753	1,606,112	8,574	31,367	12,000
89 1-3701.0000 EV Charging Stations	-	168,336	65,615	6,977	-	33,284
90 1-3710.0000 Install Customers Premises	-	121	131,244	-	1,771	10,000
91 1-3730.0000 Street Lighting & Signal System	4,876	222,657	45,929	884	22,452	300,000
92						
93 Distribution Plant - Retirements	115,191	246,669	149,690	23,519	55,330	579,208
94 1-3380.0000 Solar Generation	-	-	-	-	-	-
95 1-3600.0000 Distribution Land & Land Rights	-	-	-	-	-	-
96 1-3610.0000 Distribution Structures & Improve	-	-	-	-	-	-
97 1-3620.0000 Distribution Station Equipment	-	-	-	-	-	-
98 1-3640.0000 Poles, Towers & Fixtures	8,937	5,823	15,299	4,250	20,799	11,021
99 1-3641.0000 Distribution JO Poles	-	-	-	-	-	-
100 1-3642.0000 Distribution JO Anchors & Guys	1,469	1,578	1,078	-	-	1,375
101 1-3643.0000 Plant Anchors & Guys Plant	-	-	-	-	-	-
102 1-3644.0000 Distribution Plant Poles	-	-	-	-	-	-
103 1-3650.0000 Overhead Conductors & Devices	12,637	11,346	3,631	4,782	10,323	8,544
104 1-3660.0000 Distribution UG Conduit	1,153	6,979	8,334	3,073	11,302	6,168
105 1-3670.0000 UG Conductors/FO	30,903	546	0	-	444	7,973
106 1-3680.0000 Distribution Line Xformer	41,085	329	26,033	-	1,060	17,127
107 1-3690.0000 Distribution - Services	16,555	8,906	8,884	4,437	9,931	9,743
108 1-3691.0000 Distr Svs - Conversions	-	-	-	-	-	-
109 1-3700.0000 Dist - Meters	-	-	-	-	-	500,000
110 1-3701.0000 EV Charging Stations	-	168,336	65,615	6,977	-	293
111 1-3710.0000 Install Customers Premises	83	596	199	-	-	293
112 1-3730.0000 Street Lighting & Signal System	2,369	42,230	20,617	-	1,471	16,672
113						
114 GENERAL PLANT - NET CHANGE (Additions-Retirements)	\$ 240,647	\$ (64,131)	\$ 186,303	\$ 77,937	\$ 157,740	\$ 2,684,199
115						
116 General Plant - Additions	382,578	(35,914)	187,332	83,228	157,740	2,747,000
117 1-3900.0000 General Plant - Structure & Improve	3,791	2,681	7,963	39,312	70,890	1,000,000
118 1-3910.0000 Office Furniture & Equipment	9,444	-	-	3,419	32,538	-
119 1-3911.0000 Computer Equipment & Software	-	-	-	-	-	15,000
120 1-3912.0000 Telecom Office & Equipment	-	-	-	-	-	-
121 1-3913.0000 Telecom Computer Equipment	-	-	-	-	-	-

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PLANT - CHANGE IN GROSS VALUE

ELECTRIC DEPARTMENT

Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
122 1-3920.0000 Transportation Equipment	295,786	58,054	-	-	-	1,120,000
123 1-3930.0000 General Plant - Store Equipment	-	-	-	12,536	-	-
124 1-3940.0000 Tools, Shop & Garage Equipment	3,841	-	28,375	13,517	-	500,000
125 1-3950.0000 Laboratory Equipment	46,872	-	15,279	-	-	100,000
126 1-3960.0000 Power Operated Equipment	-	-	-	7,749	54,199	-
127 1-3970.0000 Communication Equipment	-	-	132,211	-	113	-
128 1-3972.0000 Fiber Optics-Town Loop Comm Equip	-	-	-	-	-	-
129 1-3974.0000 Comm Equip FO School	-	-	-	-	-	-
130 1-3975.0000 Comm Equip -Telephone	-	11,793	1,708	-	-	-
131 1-3976.0000 Comm Smart Grid	22,845	7,446	1,796	1,404	-	12,000
132 1-3980.0000 Misc Equip - General Plant	-	(115,889)	-	5,291	-	-
133						
134 General Plant - Retirements	141,932	28,217	1,029	5,291	-	62,801
135 1-3900.0000 General Plant - Structure & Improve	-	-	-	-	-	-
136 1-3910.0000 Office Furniture & Equipment	-	-	-	-	-	-
137 1-3911.0000 Computer Equipment & Software	-	-	-	-	-	-
138 1-3912.0000 Telecom Office & Equipment	-	-	-	-	-	-
139 1-3913.0000 Telecom Computer Equipment	-	-	-	-	-	-
140 1-3920.0000 Transportation Equipment	136,640	24,768	-	-	-	53,803
141 1-3930.0000 General Plant - Store Equipment	-	-	-	-	-	-
142 1-3940.0000 Tools, Shop & Garage Equipment	-	-	-	-	-	-
143 1-3950.0000 Laboratory Equipment	-	-	-	-	-	-
144 1-3960.0000 Power Operated Equipment	-	-	-	-	-	-
145 1-3970.0000 Communication Equipment	-	-	-	-	-	-
146 1-3972.0000 Fiber Optics-Town Loop Comm Equip	866	-	-	-	-	289
147 1-3974.0000 Comm Equip FO School	-	-	-	-	-	-
148 1-3975.0000 Comm Equip -Telephone	-	-	-	-	-	5,742
149 1-3976.0000 Comm Smart Grid	4,426	3,449	1,029	-	-	2,968
150 1-3980.0000 Misc Equip - General Plant	-	-	-	5,291	-	-

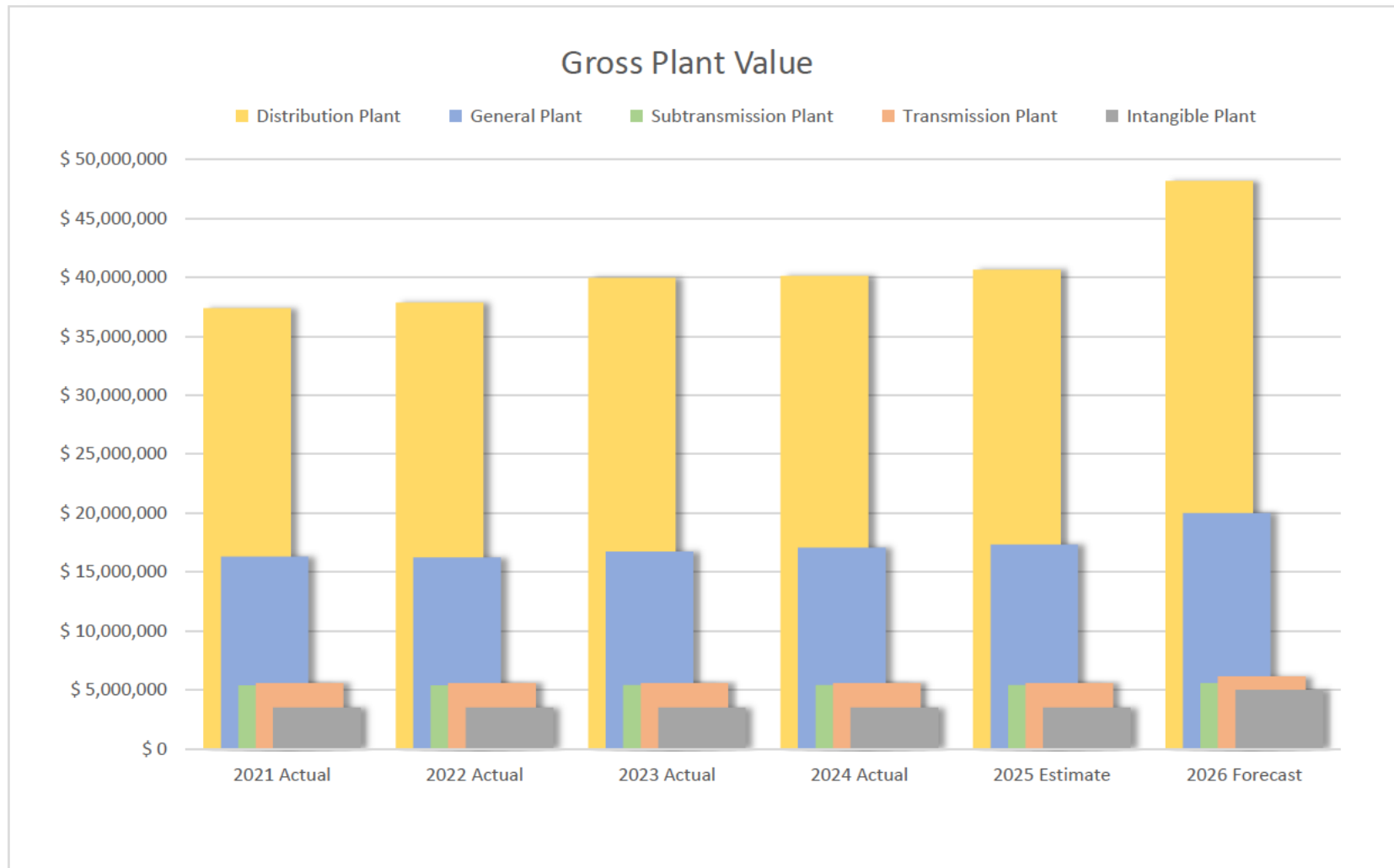
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CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

GROSS PLANT VALUE OVERVIEW

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

GROSS PLANT VALUE

ELECTRIC DEPARTMENT

Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
CALCULATED DEPRECIATION EXPENSE	\$ 1,664,931	\$ 2,044,647	\$ 2,056,940	\$ 2,134,910	\$ 2,150,293	\$ 2,174,077
GROSS VALUE OF PLANT IN SERVICE	68,154,907	68,564,678	71,163,682	71,676,431	72,469,237	84,916,223
LESS Land and Land Rights	-	-	-	-	-	-
NET Value for Depreciation Calculation	68,154,907	68,564,678	71,163,682	71,676,431	72,469,237	84,916,223
Depreciation Rate	3.00 %	3.00 %	3.00 %	3.00 %	3.00 %	3.00 %
RATIOS OF GROSS PLANT VALUE	100 %	100 %	100 %	100 %	100 %	100 %
■ Intangible Plant	5 %	5 %	5 %	5 %	5 %	6 %
■ Transmission Plant	8 %	8 %	8 %	8 %	8 %	7 %
■ Subtransmission Plant	8 %	8 %	8 %	8 %	7 %	7 %
■ Distribution Plant	55 %	55 %	56 %	56 %	56 %	57 %
■ General Plant	24 %	24 %	23 %	24 %	24 %	24 %
GROSS VALUE OF PLANT IN SERVICE	\$ 68,154,907	\$ 68,564,678	\$ 71,163,682	\$ 71,676,431	\$ 72,469,237	\$ 84,916,223
■ Intangible Plant	3,502,436	3,502,436	3,502,436	3,502,436	3,502,436	5,002,436
■ Transmission Plant	5,583,313	5,585,371	5,585,371	5,585,371	5,585,371	6,135,371
■ Subtransmission Plant	5,386,950	5,386,950	5,395,694	5,395,694	5,408,394	5,583,394
■ Distribution Plant	37,377,698	37,849,541	39,958,600	40,119,500	40,647,943	48,182,596
■ General Plant	16,304,510	16,240,379	16,721,581	17,073,429	17,325,094	20,012,427

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

GROSS PLANT VALUE

ELECTRIC DEPARTMENT

Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
TOTAL GROSS VALUE OF PLANT IN SERVICE	\$ 68,154,907	\$ 68,564,678	\$ 71,163,682	\$ 71,676,431	\$ 72,469,237	\$ 84,916,223
Intangible Plant	3,502,436	3,502,436	3,502,436	3,502,436	3,502,436	5,002,436
1-3030.0000 Misc Intangible Plant	2,086,402	2,086,402	2,086,402	2,086,402	2,086,402	3,586,402
1-3400.0000 Land and Land Rights Generation	918,445	918,445	918,445	918,445	918,445	918,445
1-3500.0000 Land & Land Rights	497,589	497,589	497,589	497,589	497,589	497,589
Transmission Plant	5,583,313	5,585,371	5,585,371	5,585,371	5,585,371	6,135,371
1-3520.0000 Trans Structures & Improvements	1,821,044	1,823,102	1,823,102	1,823,102	1,823,102	1,823,102
1-3530.0000 Trans Station Equipment	2,852,756	2,852,756	2,852,756	2,852,756	2,852,756	3,402,756
1-3570.0000 Trans Underground Conduit	421,793	421,793	421,793	421,793	421,793	421,793
1-3580.0000 Trans Underground Conductors	487,720	487,720	487,720	487,720	487,720	487,720
Subtransmission Plant	5,386,950	5,386,950	5,395,694	5,395,694	5,408,394	5,583,394
1-3521.0000 Subtrans - Structures & Improvement	214,109	214,109	214,109	214,109	226,809	376,809
1-3531.0000 Subtrans - Station Equipment	342,394	342,394	351,138	351,138	351,138	376,138
1-3571.0000 Subtrans - Underground Conduit	2,829,992	2,829,992	2,829,992	2,829,992	2,829,992	2,829,992
1-3581.0000 Subtrans - Underground Conductors	2,000,455	2,000,455	2,000,455	2,000,455	2,000,455	2,000,455
Distribution Plant	37,377,698	37,849,541	39,958,600	40,119,500	40,647,943	48,182,596
1-3380.0000 Solar Generation	-	-	-	-	-	3,000,000
1-3600.0000 Distribution Land & Land Rights	186,275	186,275	186,275	186,275	186,275	186,275
1-3610.0000 Distribution Structures & Improveme	783,689	783,689	783,689	794,855	794,855	794,855
1-3620.0000 Distribution Station Equipment	827,302	827,302	827,302	827,302	927,302	3,427,302
1-3640.0000 Poles, Towers & Fixtures	1,387,785	1,414,245	1,507,083	1,524,273	1,552,871	1,766,849
1-3641.0000 Distribution JO Poles	-	-	-	-	-	-
1-3642.0000 Distribution JO Anchors & Guys	271,099	276,126	282,183	282,764	282,764	331,389
1-3643.0000 Plant Anchors & Guys Plant	-	-	-	-	-	-

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

GROSS PLANT VALUE

ELECTRIC DEPARTMENT

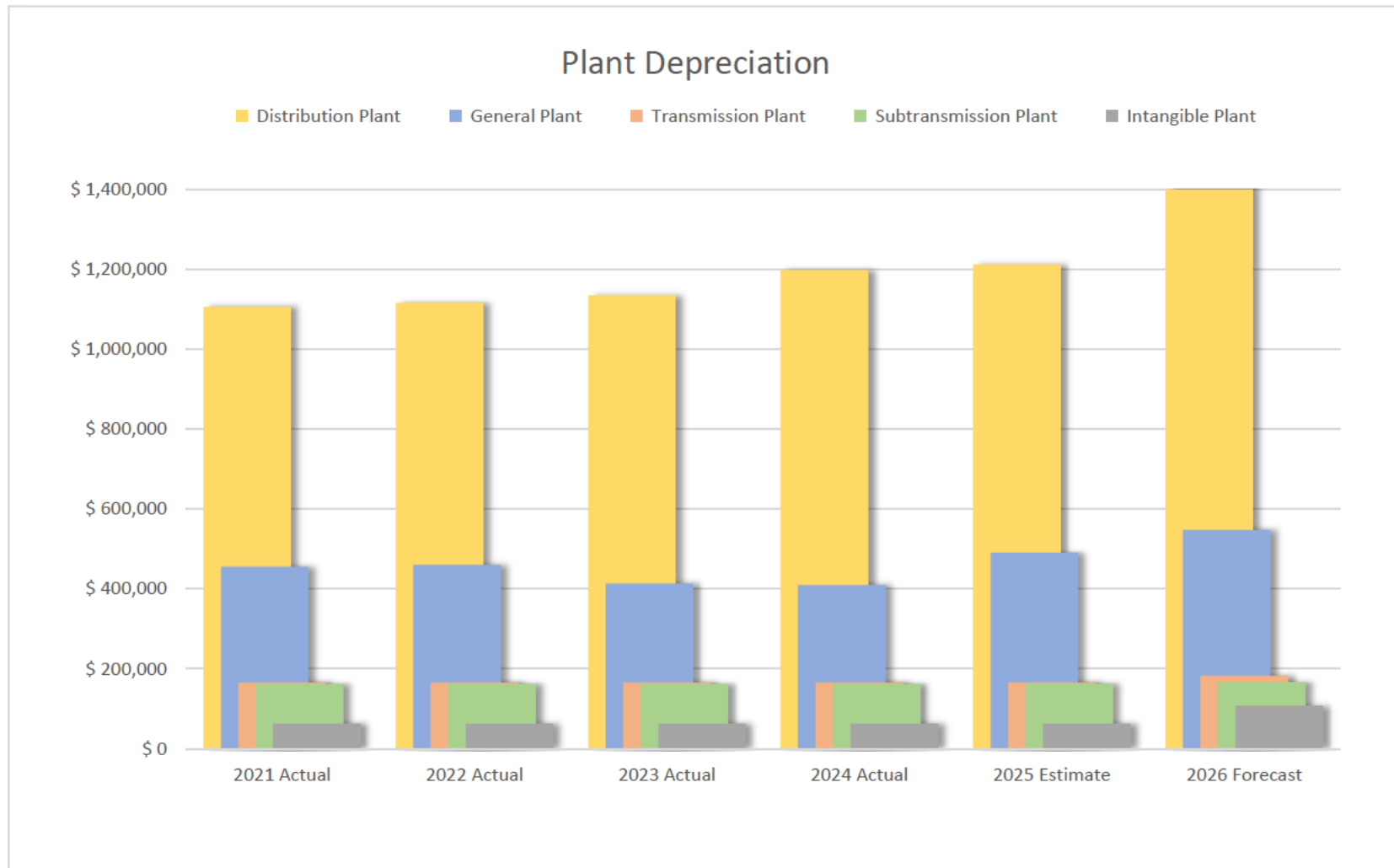
	Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
51	1-3644.0000 Distribution Plant Poles	-	-	-	-	-	-
52	1-3650.0000 Overhead Conductors & Devices	3,776,296	3,816,502	3,866,980	3,913,967	3,997,293	4,538,749
53	1-3660.0000 Distribution UG Conduit	13,489,596	13,588,225	13,670,486	13,694,256	13,724,389	13,793,220
54	1-3670.0000 UG Conductors/FO	7,251,782	7,256,397	7,319,634	7,319,634	7,330,186	7,622,213
55	1-3680.0000 Distribution Line Xformer	4,404,115	4,433,137	4,419,028	4,427,639	4,616,618	5,599,491
56	1-3690.0000 Distribution - Services	1,741,528	1,780,459	1,831,910	1,862,848	1,893,084	1,957,410
57	1-3691.0000 Distr Svs - Conversions	648,250	660,500	674,875	687,075	689,575	707,075
58	1-3700.0000 Dist - Meters	1,087,586	1,124,338	2,730,451	2,739,025	2,770,391	2,282,391
59	1-3710.0000 Install Customers Premises	68,065	67,589	198,635	198,635	200,406	210,113
60	1-3730.0000 Street Lighting & Signal System	1,454,331	1,634,758	1,660,069	1,660,953	1,681,935	1,965,263
61							
62	General Plant	16,304,510	16,240,379	16,721,581	17,073,429	17,325,094	20,012,427
63	1-3900.0000 General Plant - Structure & Improve	6,632,236	6,634,917	6,642,880	6,682,192	6,753,082	7,753,082
64	1-3910.0000 Office Furniture & Equipment	244,065	244,065	244,065	247,484	280,021	280,021
65	1-3911.0000 Computer Equipment & Software	824,939	824,939	824,939	824,939	824,939	839,939
66	1-3912.0000 Telecom Office & Equipment	3,305	3,305	3,305	3,305	3,305	3,305
67	1-3913.0000 Telecom Computer Equipment	5,526	5,526	5,526	5,526	5,526	5,526
68	1-3920.0000 Transportation Equipment	2,333,839	2,367,125	-	-	-	1,066,197
	1-3921.0000 Transportation Equipment	-	-	2,662,024	2,930,645	3,024,568	3,027,702
69	1-3930.0000 General Plant - Store Equipment	145,395	145,395	145,395	157,931	157,931	157,931
70	1-3940.0000 Tools, Shop & Garage Equipment	130,970	130,970	159,345	172,862	172,862	672,862
71	1-3950.0000 Laboratory Equipment	222,558	222,558	237,837	237,837	237,837	337,837
72	1-3960.0000 Power Operated Equipment	93,309	93,309	93,309	101,058	155,257	155,257
73	1-3970.0000 Communication Equipment	72,050	72,050	204,261	204,261	204,374	204,374
74	1-3972.0000 Fiber Optics-Town Loop Comm Equip	641,392	641,392	641,392	641,392	641,392	641,103
75	1-3974.0000 Comm Equip FO School	238,897	238,897	238,897	238,897	238,897	238,897
76	1-3975.0000 Comm Equip -Telephone	108,390	120,183	121,891	121,891	121,891	116,149
77	1-3976.0000 Comm Smart Grid	4,482,161	4,486,158	4,486,926	4,488,330	4,488,330	4,497,362
78	1-3980.0000 Misc Equip - General Plant	125,478	9,589	9,589	14,880	14,880	14,880

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PLANT DEPRECIATION OVERVIEW

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PLANT - DEPRECIATION

ELECTRIC DEPARTMENT

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

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

PLANT - DEPRECIATION

ELECTRIC DEPARTMENT

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

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

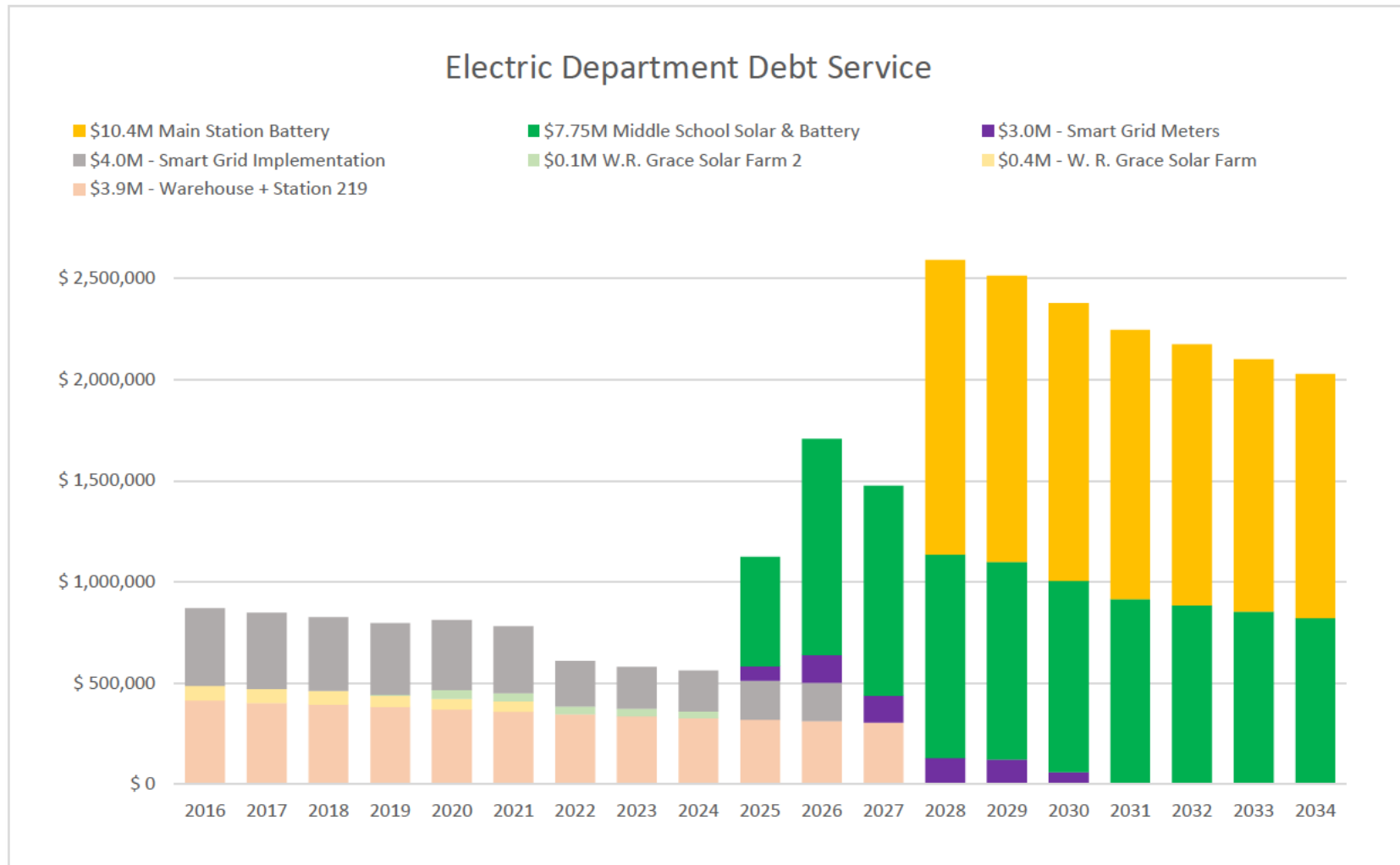
PLANT - DEPRECIATION

ELECTRIC DEPARTMENT

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

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DEBT SERVICE
+ CAPITAL PLAN



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

DEBT SERVICE

ELECTRIC DEPARTMENT

	Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
1	ANNUAL % CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)	x	(31 %)	(39 %)	(33 %)	(39 %)	(62 %)
2	■ Debt Service Principle	x	0 %	(32 %)	(2 %)	0 %	(7 %)
3	■ Debt Service Interest	x	(31 %)	(7 %)	(31 %)	(40 %)	(56 %)
4							
5	ANNUAL \$ CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)	x \$	(29,703) \$	(171,947) \$	(30,225) \$	(17,550) \$	(49,675) \$
6	■ Debt Service Principle	x	-	(166,000)	(9,000)	2,000	(32,000)
7	■ Debt Service Interest	x	(29,703)	(5,947)	(21,225)	(19,550)	(17,675)
8							
9	RATIOS OF DEBT SERVICE EXPENSE BY TYPE	100 %	100 %	100 %	100 %	100 %	100 %
10	■ Debt Service Principle	84 %	88 %	85 %	88 %	91 %	94 %
11	■ Debt Service Interest	16 %	12 %	15 %	12 %	9 %	6 %
12							
13	TOTAL DEBT SERVICE EXPENSE BY TYPE	\$ 810,850	\$ 781,147	\$ 609,200	\$ 578,975	\$ 561,425	\$ 511,750
14	■ Debt Service Principle	685,000	685,000	519,000	510,000	512,000	480,000
15	■ Debt Service Interest	125,850	96,147	90,200	68,975	49,425	31,750
16							
17	RATIOS OF DEBT SERVICE EXPENSE BY OBLIGATION	100 %	100 %	100 %	100 %	100 %	100 %
18	■ \$3.9M Bond 2014-27 - WRHSE + STA 219	46 %	46 %	57 %	58 %	58 %	62 %
19	■ \$400K Bond 2015-21 - WR GRACE	7 %	7 %	0 %	0 %	0 %	0 %
20	■ \$172K Bond 2019-24 - WR GRACE 2	5 %	5 %	6 %	6 %	6 %	0 %
21	■ \$4.0M Bond 2011-26 - SMART GRID	43 %	42 %	37 %	36 %	36 %	38 %
22	■ \$580K Bond 2023-2032 - SMART-GRID METERS	0 %	0 %	0 %	0 %	0 %	0 %
23	■ \$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	0 %	0 %	0 %	0 %	0 %	0 %
24	■ \$10.4M Bond 2025-2034 - MAIN STATION BATTERY	0 %	0 %	0 %	0 %	0 %	0 %
25							
26	TOTAL DEBT SERVICE EXPENSE BY OBLIGATION	\$ 810,850	\$ 781,147	\$ 609,200	\$ 578,975	\$ 561,425	\$ 511,750
27	■ \$3.9M Bond 2014-27 - WRHSE + STA 219	369,375	357,375	345,375	334,875	325,875	318,000
28	■ \$400K Bond 2015-21 - WR GRACE	53,000	51,500	-	-	-	-
29	■ \$172K Bond 2019-24 - WR GRACE 2	42,725	40,975	39,225	37,475	32,800	-
30	■ \$4.0M Bond 2011-26 - SMART GRID	345,750	331,297	224,600	206,625	202,750	193,750
33	■ \$580K Bond 2023-2032 - SMART-GRID METERS	-	-	-	-	-	-
34	■ \$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	-	-	-	-	-	-
35	■ \$10.4M Bond 2025-2034 - MAIN STATION BATTERY	-	-	-	-	-	-

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

DEBT SERVICE

ELECTRIC DEPARTMENT

Description	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
TOTAL DEBT SERVICE EXPENSE	\$ 810,858	\$ 781,156	\$ 609,209	\$ 578,985	\$ 561,435	\$ 511,761
Debt Service Principle	685,000	685,000	519,000	510,000	512,000	\$ 480,000
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	-	-	-	-	-	-
1-1280.X002 \$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	-	-	-	-	-	-
1-1280.X003 \$10.4M Bond 2025-2034 - MAIN STATION BATTERY	-	-	-	-	-	-
Debt Service Interest	125,850	96,147	90,200	68,975	49,425	\$ 31,750
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	-	-	-	-	-	-
1-1280.X002 \$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	-	-	-	-	-	-
1-1280.X003 \$10.4M Bond 2025-2034 - MAIN STATION BATTERY	-	-	-	-	-	-

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

FUTURE DEBT SERVICE

ELECTRIC DEPARTMENT

Description	2027	2028	2029	2030	2031	2032
ANNUAL % CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)	x	461 %	(28 %)	(22 %)	(16 %)	(19 %)
■ Debt Service Principle	x	142 %	(17 %)	0 %	0 %	0 %
■ Debt Service Interest	x	318 %	(12 %)	(22 %)	(16 %)	(19 %)
ANNUAL \$ CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)	x \$	1,786,063 \$	(376,350) \$	(114,200) \$	(72,600) \$	(72,600)
■ Debt Service Principle	x	1,242,500	(300,000)	-	-	-
■ Debt Service Interest	x	543,563	(76,350)	(114,200)	(72,600)	(72,600)
RATIOS OF DEBT SERVICE EXPENSE BY TYPE	100 %	100 %	100 %	100 %	100 %	100 %
■ Debt Service Principle	84 %	75 %	74 %	78 %	80 %	83 %
■ Debt Service Interest	16 %	25 %	26 %	22 %	20 %	17 %
TOTAL DEBT SERVICE EXPENSE BY TYPE	\$ 1,043,188	\$ 2,829,250	\$ 2,452,900	\$ 2,338,700	\$ 2,266,100	\$ 2,193,500
■ Debt Service Principle	872,500	2,115,000	1,815,000	1,815,000	1,815,000	1,815,000
■ Debt Service Interest	170,688	714,250	637,900	523,700	451,100	378,500
RATIOS OF DEBT SERVICE EXPENSE BY OBLIGATION	100 %	100 %	100 %	100 %	100 %	100 %
■ \$3.9M Bond 2014-27 - WRHSE + STA 219	30 %	11 %	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	18 %	0 %	0 %	0 %	0 %	0 %
■ \$580K Bond 2023-2032 - SMART-GRID METERS	0 %	0 %	0 %	0 %	0 %	0 %
■ \$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	52 %	38 %	42 %	43 %	43 %	43 %
■ \$10.4M Bond 2025-2034 - MAIN STATION BATTERY	0 %	51 %	58 %	57 %	57 %	57 %
TOTAL DEBT SERVICE EXPENSE BY OBLIGATION	\$ 1,043,188	\$ 2,829,250	\$ 2,452,900	\$ 2,338,700	\$ 2,266,100	\$ 2,193,500
■ \$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	-	-	-	-	-	-
■ \$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	542,500	1,069,500	1,038,500	1,007,500	976,500	945,500
■ \$10.4M Bond 2025-2034 - MAIN STATION BATTERY	-	1,456,000	1,414,400	1,331,200	1,289,600	1,248,000

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

DEBT SERVICE

ELECTRIC DEPARTMENT

Description	2027	2028	2029	2030	2031	2032
TOTAL DEBT SERVICE EXPENSE	\$ 1,043,188	\$ 2,829,250	\$ 2,452,900	\$ 2,338,700	\$ 2,266,100	\$ 2,193,500
Debt Service Principle	872,500	2,115,000	1,815,000	1,815,000	1,815,000	\$ 1,815,000
1-1280.1012 \$3.9M Bond 2014-27 - WRHSE + STA 219	300,000	300,000	-	-	-	-
1-1280.1013 \$400K Bond 2015-21 - WR GRACE	-	-	-	-	-	-
1-1280.1015 \$172K Bond 2019-24 - WR GRACE 2	-	-	-	-	-	-
1-1280.1020 \$4.0M Bond 2011-26 - SMART GRID	185,000	-	-	-	-	-
1-1280.X001 \$580K Bond 2023-2032 - SMART-GRID METERS	-	-	-	-	-	-
1-1280.X002 \$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	387,500	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	1,040,000
Debt Service Interest	170,688	714,250	637,900	523,700	451,100	\$ 378,500
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	-	-	-	-	-	-
1-1280.X002 \$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	155,000	294,500	263,500	232,500	201,500	170,500
1-1280.X003 \$10.4M Bond 2025-2034 - MAIN STATION BATTERY	-	416,000	374,400	291,200	249,600	208,000

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CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

6 - YEAR CAPITAL PLAN

ELECTRIC DEPARTMENT

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

CMLP - CONCORD MUNICIPAL LIGHT PLANT

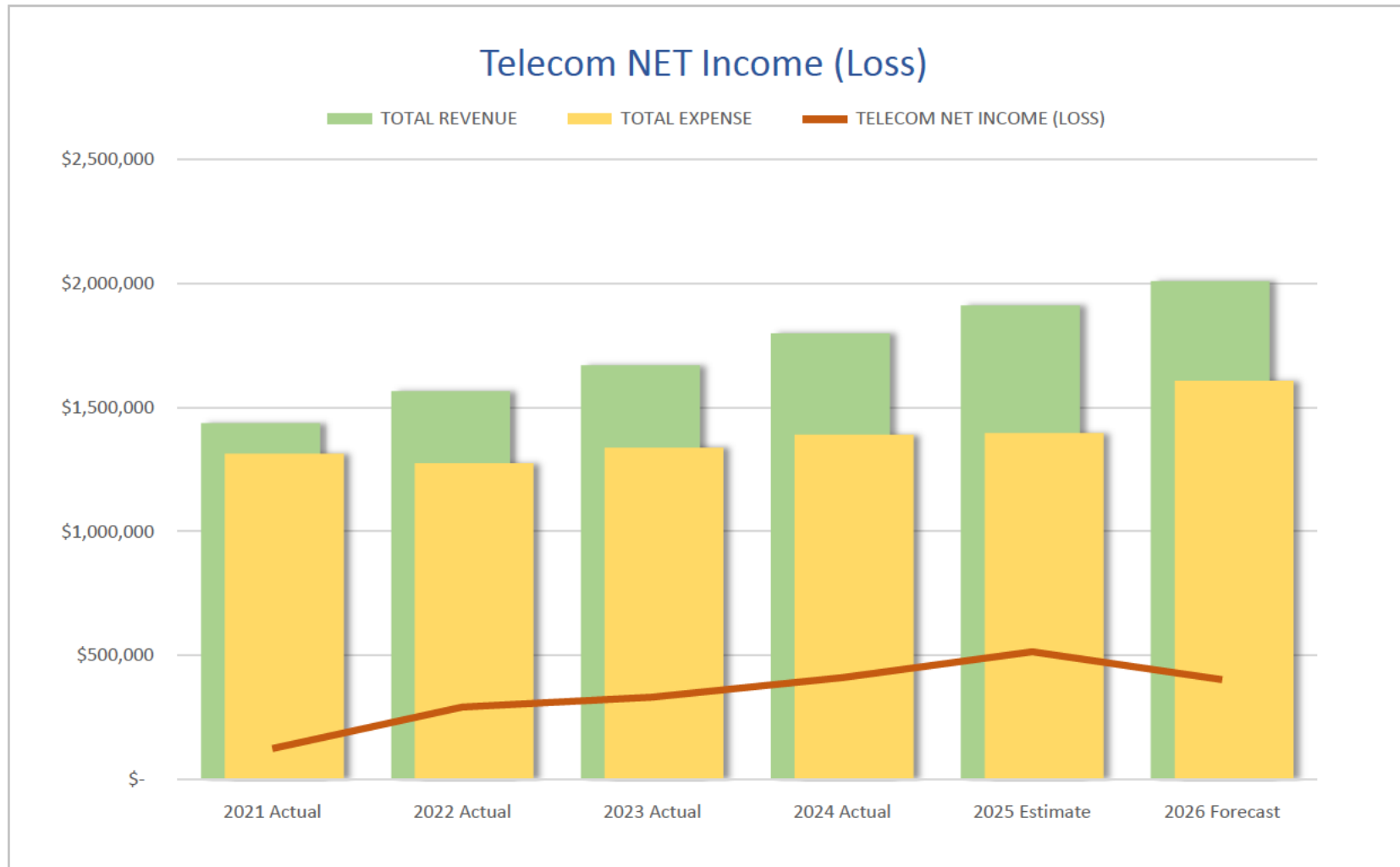
2026 OPERATING FORECAST

6 - YEAR CAPITAL PLAN

ELECTRIC DEPARTMENT

Description	2026	2027	2028	2029	2030	2031
Distribution Plant	10,773,569	12,732,737	3,060,600	655,485	854,543	1,162,797
1-3380.0000 Solar Generation	3,000,000	-	-	-	-	-
1-3600.0000 Distribution Land & Land Rights	-	-	-	-	-	-
1-3610.0000 Distribution Structures & Improvements	-	-	-	-	-	-
1-3620.0000 Distribution Station Equipment	2,500,000	-	500,000	-	-	-
1-3630.0000 Energy Storage Equipment - Distribution	2,600,000	10,400,000	-	-	-	-
1-3640.0000 Poles, Towers & Fixtures	225,000	230,625	250,000	63,206	250,000	250,000
1-3642.0000 Distribution JO Anchors & Guys	50,000	50,000	18,233	19,144	20,101	22,111
1-3650.0000 Overhead Conductors & Devices	550,000	127,339	133,706	140,391	147,411	162,152
1-3660.0000 Distribution UG Conduit	75,000	50,000	750,000	50,000	50,000	150,000
1-3670.0000 UG Conductors/FO	300,000	1,050,000	1,050,000	50,000	50,000	65,000
1-3680.0000 Distribution Line Xformer	1,000,000	500,000	150,000	150,000	150,000	150,000
1-3690.0000 Distribution - Services	74,069	77,773	81,661	85,744	90,031	99,034
1-3691.0000 Distr Svs - Conversions	17,500	20,000	20,000	20,000	25,000	27,500
1-3700.0000 Dist - Meters	12,000	12,000	12,000	12,000	12,000	12,000
1-3701.0000 EV Charging Stations	60,000	100,000	60,000	25,000	25,000	60,000
1-3710.0000 Install Customers Premises	10,000	15,000	10,000	15,000	10,000	15,000
1-3730.0000 Street Lighting & Signal System	300,000	100,000	25,000	25,000	25,000	150,000
General Plant	2,747,000	730,000	645,000	830,000	330,000	243,000
1-3900.0000 General Plant - Structure & Improvemen	1,000,000	600,000	250,000	50,000	200,000	75,000
1-3910.0000 Office Furniture & Equipment	-	50,000	-	-	-	50,000
1-3911.0000 Computer Equipment & Software	15,000	-	40,000	-	10,000	25,000
1-3912.0000 SG Office & Equipment	-	-	-	-	-	-
1-3913.0000 SG Computer Equipment	-	-	-	-	-	-
1-3920.0000 Transportation Equipment	1,120,000	60,000	60,000	660,000	60,000	60,000
1-3930.0000 General Plant - Store Equipment	-	-	-	-	-	-
1-3940.0000 Tools, Shop & Garage Equipment	500,000	10,000	10,000	10,000	50,000	10,000
1-3950.0000 Laboratory Equipment	100,000	10,000	10,000	10,000	10,000	15,000
1-3960.0000 Power Operated Equipment	-	-	-	100,000	-	-
1-3970.0000 Communication Equipment	-	-	250,000	-	-	-
1-3972.0000 Fiber Optics-Town Loop Comm Equip	-	-	-	-	-	-
1-3974.0000 Comm Equip FO School	-	-	-	-	-	-
1-3975.0000 Comm Equip -Telephone	-	-	-	-	-	-
1-3976.0000 Comm Smart Grid	12,000	-	25,000	-	-	8,000
1-3980.0000 Misc Equip - General Plant	-	-	-	-	-	-

TELECOM DIVISION



CMLP - CONCORD MUNICIPAL LIGHT PLANT

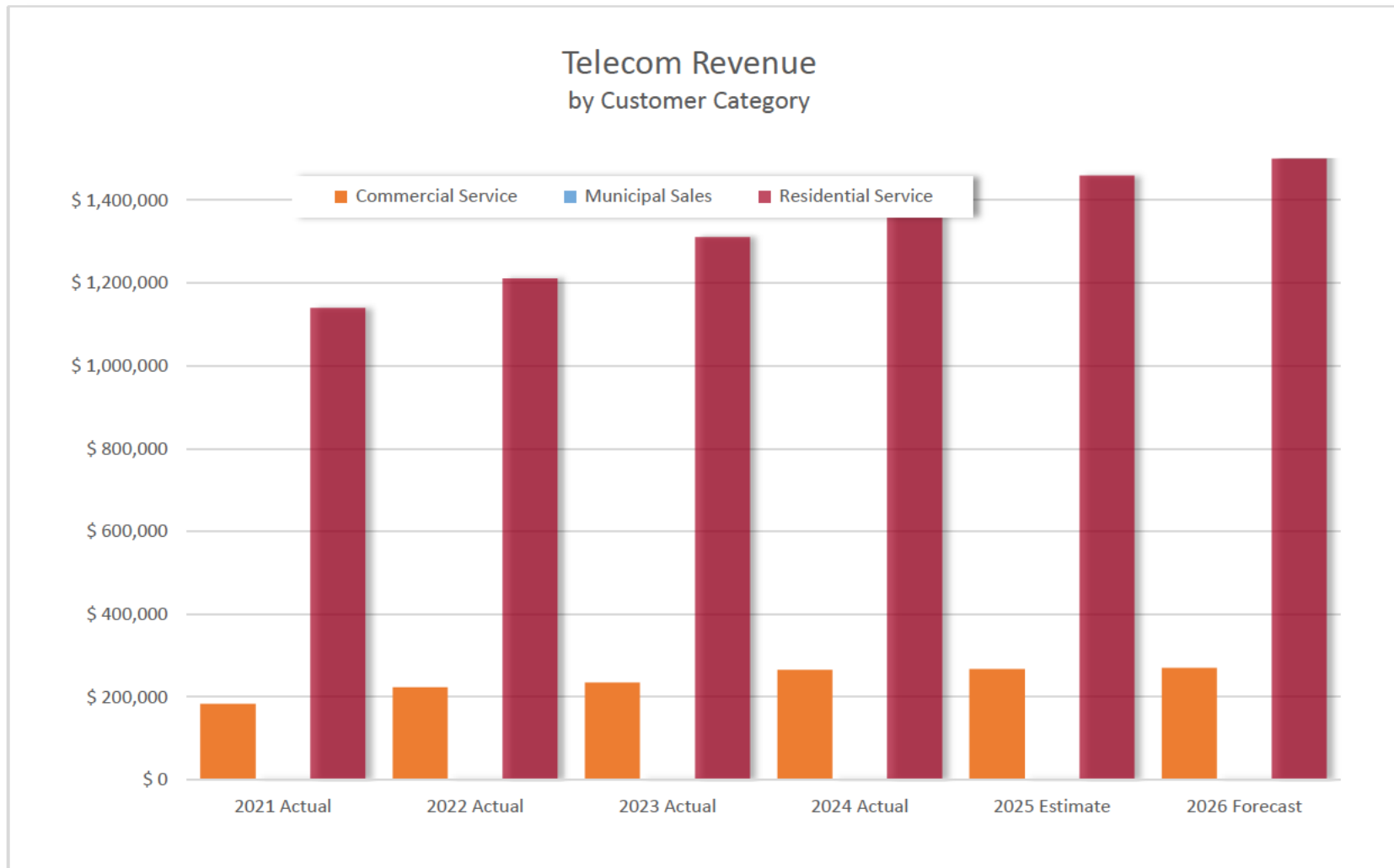
2026 OPERATING FORECAST

INCOME AND EXPENSE SUMMARY

TELECOM DIVISION

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

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CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

REVENUE

TELECOM DIVISION

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

CMLP - CONCORD MUNICIPAL LIGHT PLANT

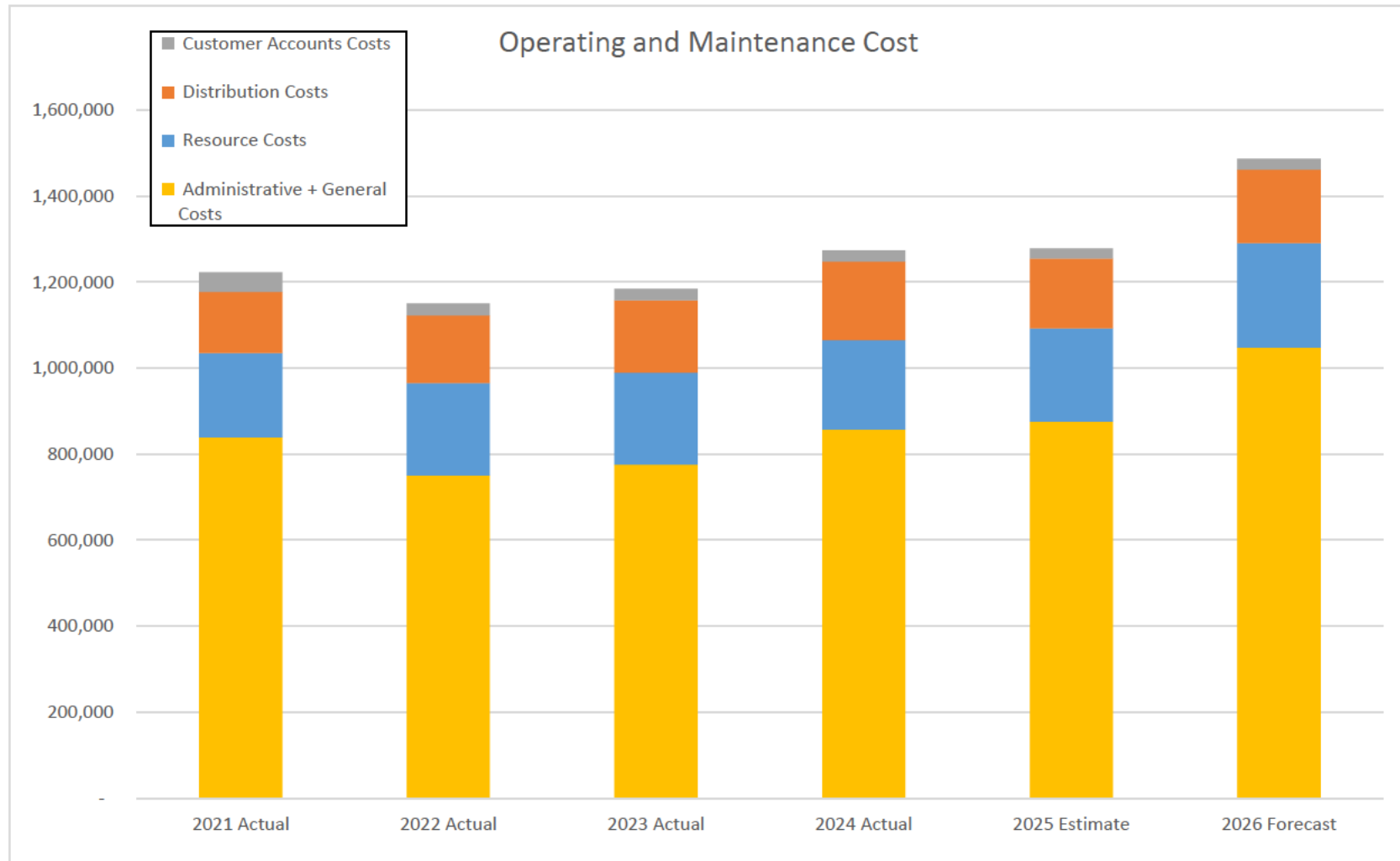
2026 OPERATING FORECAST

REVENUE

TELECOM DIVISION

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

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CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

OPERATIONS + MAINTENANCE

TELECOM DIVISION

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

CMLP - CONCORD MUNICIPAL LIGHT PLANT

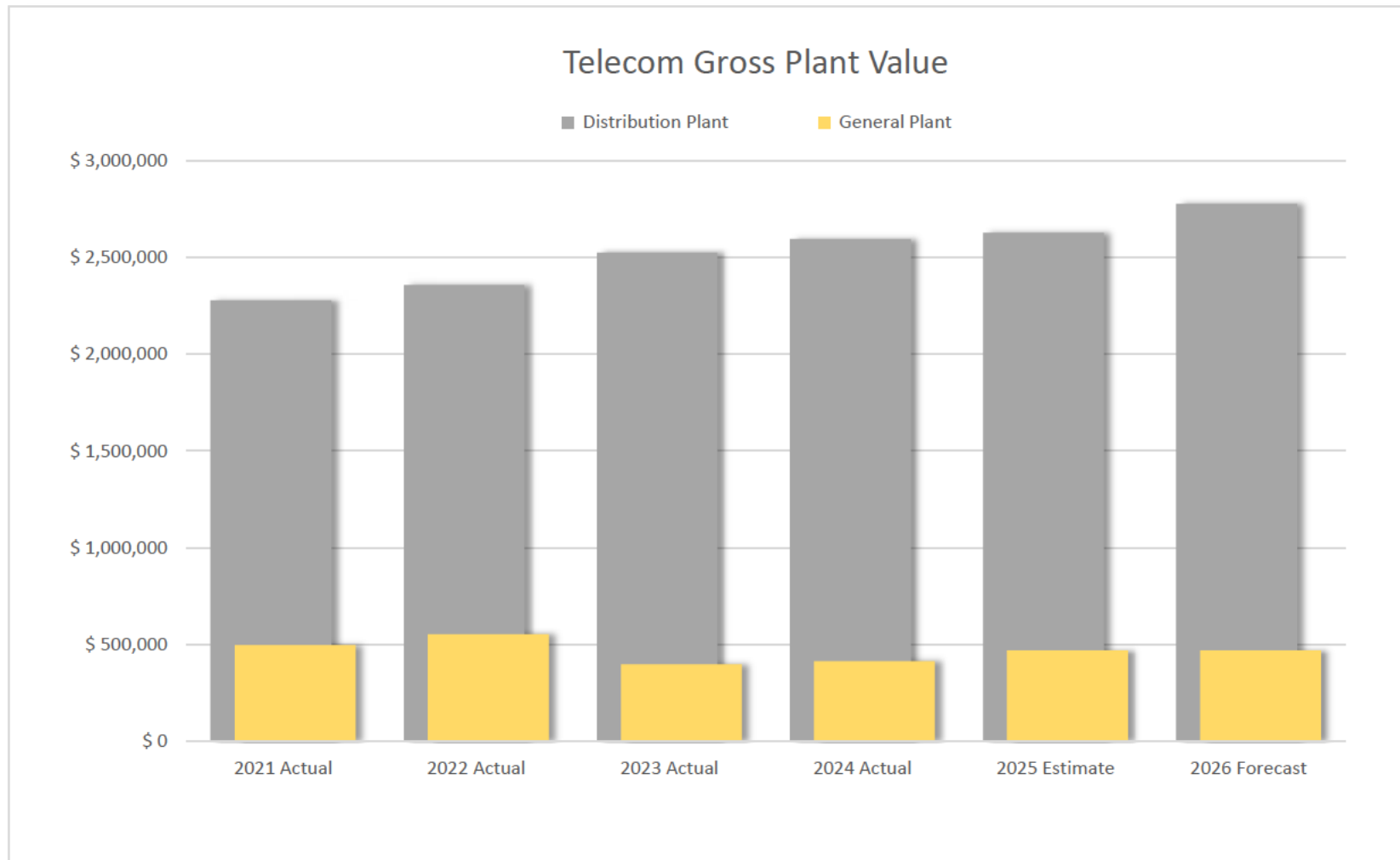
2026 OPERATING FORECAST

OPERATIONS + MAINTENANCE

TELECOM DIVISION

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

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CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

GROSS PLANT VALUE

TELECOM DIVISION

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

CMLP - CONCORD MUNICIPAL LIGHT PLANT

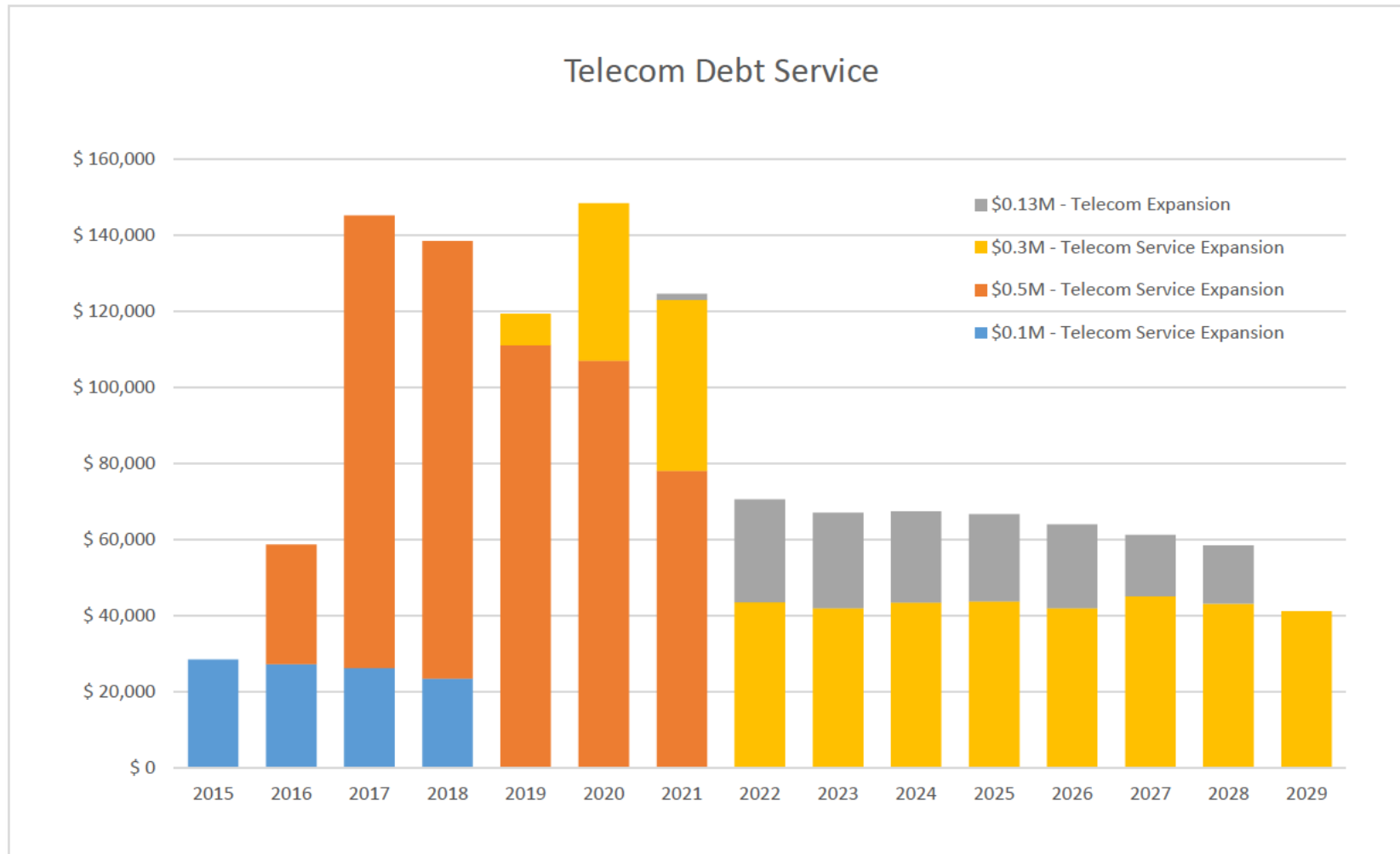
2026 OPERATING FORECAST

GROSS PLANT VALUE

TELECOM DIVISION

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

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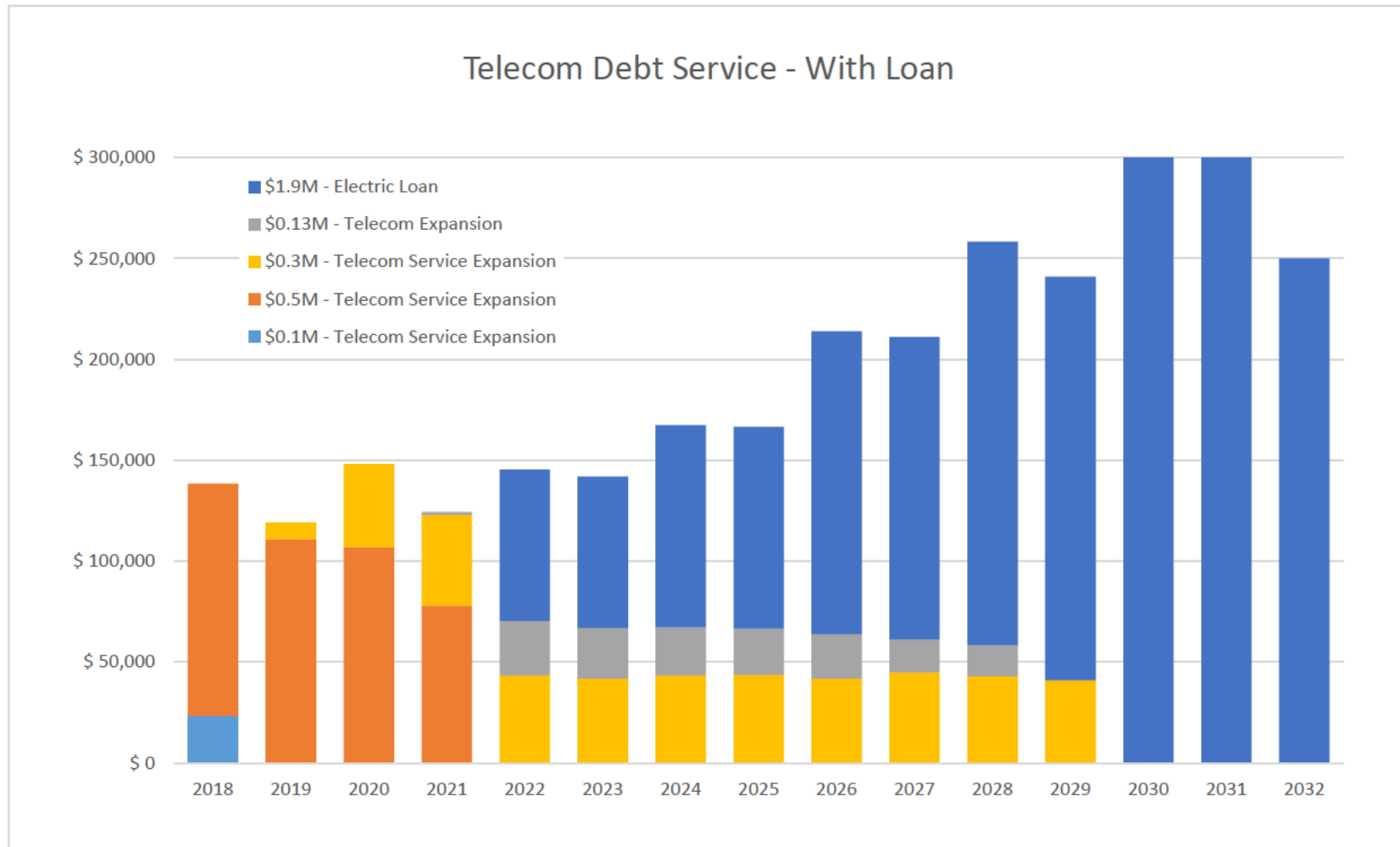


CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

DEBT SERVICE OVERVIEW

TELECOM DIVISION



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

DEBT SERVICE

TELECOM DIVISION

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

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

DEBT SERVICE

TELECOM

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

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

FUTURE DEBT SERVICE

TELECOM

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

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

FUTURE DEBT SERVICE

TELECOM

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

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CMLP - CONCORD MUNICIPAL LIGHT PLANT

2026 OPERATING FORECAST

6 - YEAR CAPITAL PLAN

TELECOM DIVISION

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

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