



CONCORD MUNICIPAL LIGHT PLANT

ELECTRIC | BROADBAND | ENERGY MANAGEMENT

2023 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 2028

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Forecast net income from the Light Plant for 2023 is \$2.3MM; consisting of \$2.2MM from the Electric Department and \$0.3MM from the Telecom Division.

Electric Department

The Electric Department revenue is expected to be \$37.6MM and expenses \$35.6MM. Electricity sales are forecasted to decrease \$1.9MM compared to 2022. The decrease in electric sales is due to a combination of an overall rate decrease and a forecasted reduction in sales volume. The forecast for sales volume is based on our expectation for average weather degree days.

Overall Expenses are expected to increase \$0.4MM. Power supply is expected to decrease slightly versus 2022. The expected decrease is mainly due to lower volume which is based on average weather degree days. Operating & Maintenance costs are expected to increase 9%, or \$0.7MM.

Based on this anticipated net income, a rate of return of 2.84% is expected.

Electric Department Income Statement 2023 vs. 2022

MM\$	2022	2023	2023 vs 2022
Revenue	\$35.5	\$37.6	\$2.1
Expense	\$35.2	\$35.6	\$0.4
Net Income	\$0.3	\$2.0	\$1.7

Telecom Division

Telecom sales are expected to grow 9% from \$1.6MM in 2022 to \$1.7MM in 2023. As of 10/31/22 there were 1,466 Residential and 148 Commercial broadband customers, an increase of 5% from 10/31/21.

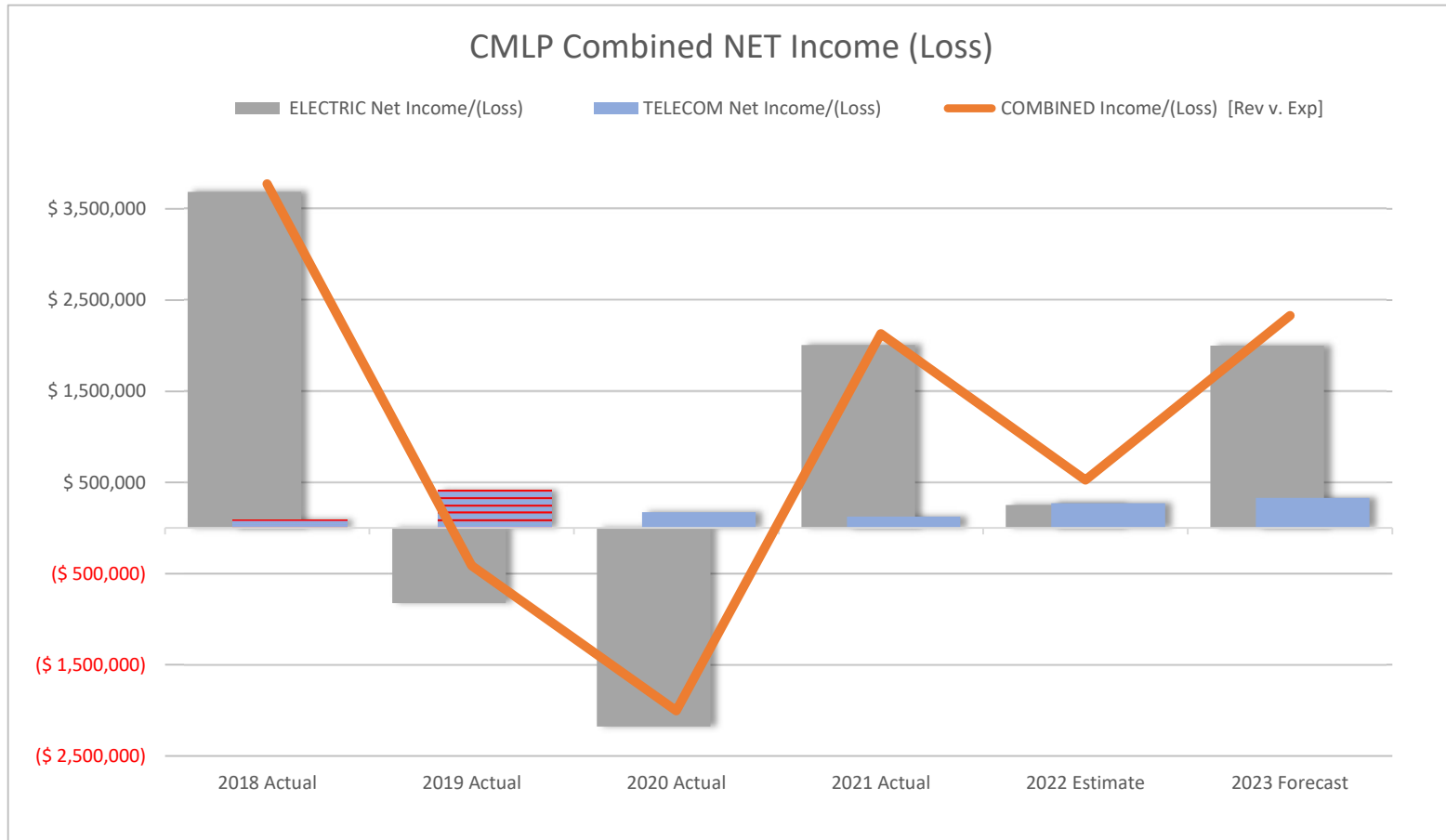
Telecom expenses are expected to increase less than \$0.1MM over 2022 due mainly to increased personnel costs.

As a result, Telecom net income is expected to total \$0.3MM, which a slight increase from 2022.

Telecom Division Income Statement 2022 vs. 2021

MM\$	2022	2023	2023 vs 2022
Revenue	\$1.5	\$1.7	\$0.2
Expense	\$1.3	\$1.4	\$0.1
Net Income	\$0.2	\$0.3	\$0.1

NET INCOME



CMLP-CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

FORECAST SUMMARY

CMLP COMBINED

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
COMBINED Income/(Loss) [Rev v. Exp]	\$ 3,776,388	\$ (412,867)	\$ (2,003,861)	\$ 2,131,380	\$ 526,698	\$ 2,330,890
TOTAL Combined Revenue	30,075,039	29,929,841	28,408,373	33,496,591	37,022,767	\$ 39,332,325
TOTAL Combined Expenses	26,298,651	30,342,708	30,412,234	31,365,211	36,496,069	37,001,435
COMBINED Income/(Loss) [Rev v. Exp]	\$ 3,776,388	\$ (412,867)	\$ (2,003,861)	\$ 2,131,380	\$ 526,698	\$ 2,330,890
ELECTRIC Net Income/(Loss)	3,688,028	(824,666)	(2,176,835)	2,007,480	253,452	2,000,174
TELECOM Net Income/(Loss)	88,360	411,799	172,974	123,901	273,246	330,717
ELECTRIC Net Income/(Loss)	\$ 3,688,028	\$ (824,666)	\$ (2,176,835)	\$ 2,007,480	\$ 253,452	\$ 2,000,174
Total Operating Revenues	29,111,600	28,725,990	27,045,547	32,059,519	35,452,154	\$ 37,627,347
Base Revenues	100,695	268,526	201,152	261,409	279,689	252,278
Electricity Sales	25,486,590	26,118,918	25,422,895	27,305,606	34,087,296	32,155,914
Meter Charge	1,160,609	1,434,001	1,378,480	1,787,824	1,890,736	1,961,790
Rate Refunds	1,389,924	41,970	(675,883)	1,748,680	(1,566,521)	2,500,000
Other Revenues	973,783	862,576	718,902	956,000	760,954	757,365
Total Expenses	25,423,572	29,550,656	29,222,382	30,052,040	35,198,702	\$ 35,627,174
Purchased Power Cost	17,287,536	20,199,028	19,201,733	21,741,734	25,407,332	25,065,369
Operating + Maintenance Costs	5,608,054	6,809,095	7,499,493	5,780,982	7,350,871	8,003,478
Depreciation Expense	1,880,907	1,927,034	1,901,850	1,951,974	1,900,352	2,009,127
Debt Service Interest	186,075	163,500	144,806	125,850	96,147	90,200
PILOT - Payment In Lieu of Taxes	461,000	452,000	474,500	451,500	444,000	459,000

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2023 OPERATING FORECAST

FORECAST SUMMARY

CMLP COMBINED

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
31 TELECOM Net Income/(Loss)	\$ 88,360	\$ 411,799	\$ 172,974	\$ 123,901	\$ 273,246	\$ 330,717
32						
33 Total Operating Revenues	963,439	1,203,850	1,362,826	1,437,072	1,570,613	\$ 1,704,978
34 Sales	963,026	1,128,726	1,242,267	1,326,540	1,435,238	1,547,199
35 Other Revenues	413	75,125	120,559	110,532	135,375	157,779
36						
37 Total Expenses	875,079	792,052	1,189,852	1,313,171	1,297,367	1,374,261
38 Resource Costs	183,432	183,502	209,390	195,673	215,184	225,943
39 Operating + Maintenance Costs	641,181	542,803	906,764	1,027,685	996,207	1,053,428
40 Depreciation Expense	50,465	65,747	73,697	80,496	67,342	74,992
41 PILOF - Payment In Lieu of Franchise Tax	-	-	-	9,317	18,634	19,898



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2023 OPERATING FORECAST

CASH FLOWS

CMLP COMBINED

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
COMBINED CASH BALANCE				\$ 14,497,171	\$ 17,655,418	\$ 16,956,818
ELECTRIC Total Cash				\$ 14,221,494	\$ 17,366,033	\$ 16,652,990
Unrestricted Cash				324,264	2,003,766	586,078
1-1310.0000 Operating Cash				322,213	2,001,715	584,027
1-1310.9999 Cash Holding				2,051	2,051	2,051
Restricted Cash				13,897,230	15,362,267	16,066,913
1-1260.0000 Depreciation Fund				6,083,556	7,528,651	7,303,294
1-1280.0000 Workers Comp Ins Fund				229,390	240,046	249,826
1-1280.0002 Customer Deposit Fund				558,776	581,127	604,372
1-1280.0003 Customer Advances For Construction				70,297	110,297	105,297
1-1280.0006 Underground Fund				2,034,358	2,723,918	2,691,273
1-1280.0007 Emergency Repairs Fund				1,130,000	1,130,000	1,130,000
1-1280.0008 REC Purchase Fund				2,990,828	2,691,417	2,575,686
1-1280.1012 \$3,900,000 Bond 2014-2027				475,000	175,000	175,000
1-1280.1015 \$172,000 Bond 6/19-6/24				55,417	20,417	20,417
1-1280.1016 Placeholder for AMR Meter Bond				-	-	1,050,000
1-1280.1020 \$4,000,000 Bond 5/11-6/26				111,994	145,833	150,000
1-1280.2000 Bond Int Cash for Interest				157,614	15,560	11,748
TELECOM Total Cash				\$ 275,677	\$ 289,385	\$ 303,828
Unrestricted Cash				155,534	216,459	225,240
4-1310.0000 Operating Cash				155,484	216,409	225,190
4-1310.9999 Cash Holding				50	50	50
Restricted Cash				120,142	72,926	78,588
4-1280.0000 Workers Comp Ins Fund				25,312	31,011	35,881
4-1280.0003 Customer Advances For Construction				1,861	4,861	4,361

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2023 OPERATING FORECAST

CASH FLOWS

CMLP COMBINED

	Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
32	4-1280.1003 \$338,000 BOND 6/19-6/29				47,500	17,500	19,250
33	4-1280.1004 \$131,000 BOND				19,250	16,667	16,667
34	4-1280.2000 Bond Int Cash for Interest				26,219	2,888	2,429



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2023 OPERATING FORECAST

PERSONNEL SUMMARY

CMLP COMBINED

Account #	Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
1	ANNUAL FTE CHANGE BY DIVISION ↑(↓)	x	-	2 %	(4 %)	(4 %)	12 %
2	■ Conservation	x	-	-	-	-	-
3	■ Customer Service	x	-	4 %	(4 %)	(9 %)	16 %
4	■ Engineering	x	-	7 %	-	-	-
5	■ Finance	x	-	-	-	-	-
6	■ Line Crew	x	-	(2 %)	(17 %)	(9 %)	23 %
7	■ Maintenance	x	-	-	-	-	-
8	■ Management & General	x	-	(10 %)	23 %	-	25 %
9	■ Metering	x	-	-	-	-	-
10	■ Telecom	x	-	19 %	(2 %)	(7 %)	20 %
11							
12	ANNUAL \$ CHANGE BY DIVISION ↑(↓)	x \$	4,045,176 \$	264,081 \$	42,140 \$	233,945 \$	717,464 \$
13	■ Conservation	x \$	182,726 \$	3,847 \$	6,109 \$	14,452 \$	6,698 \$
14	■ Customer Service	x \$	390,038 \$	2,946 \$	(4,395) \$	6,209 \$	66,441 \$
15	■ Engineering	x \$	484,144 \$	136,337 \$	24,367 \$	76,923 \$	22,662 \$
16	■ Finance	x \$	371,103 \$	(14,432) \$	1,400 \$	25,124 \$	12,049 \$
17	■ Line Crew	x \$	1,379,793 \$	(5,007) \$	(71,275) \$	39,046 \$	316,920 \$
18	■ Maintenance	x \$	174,658 \$	(8,693) \$	8,563 \$	19,608 \$	6,054 \$
19	■ Management & General	x \$	531,357 \$	74,541 \$	55,926 \$	33,400 \$	160,608 \$
20	■ Metering	x \$	- \$	- \$	3,686 \$	17,084 \$	9,324 \$
21	■ Telecom	x \$	531,357 \$	74,541 \$	17,760 \$	2,098 \$	116,708 \$
22							
23							

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2023 OPERATING FORECAST

PERSONNEL SUMMARY

CMLP COMBINED

Account #	Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
24	ANNUAL FTE COUNTS BY DIVISION	0.00	40.67	41.54	39.92	38.27	43.00
25	■ Conservation	0.00	2.00	2.00	2.00	2.00	2.00
26	■ Customer Service	0.00	4.77	4.96	4.75	4.33	5.00
27	■ Engineering	0.00	4.65	5.00	5.00	5.00	5.00
28	■ Finance	0.00	4.00	4.00	4.00	4.00	4.00
29	■ Line Crew	0.00	12.02	11.81	9.79	8.94	11.00
30	■ Maintenance	0.00	2.00	2.00	2.00	2.00	2.00
31	■ Management & General	0.00	3.60	3.25	4.00	4.00	5.00
32	■ Metering	0.00	3.00	3.00	3.00	3.00	3.00
33	■ Telecom	0.00	4.63	5.52	5.38	5.00	6.00
34							
35	ANNUAL \$ BY DIVISION	-	4,240,995	4,390,435	4,432,575	4,666,520	5,383,984
36	■ Conservation	-	182,726	186,574	192,682	207,134	213,832
37	■ Customer Service	-	390,038	392,984	388,590	394,799	461,240
38	■ Engineering	-	484,144	620,481	644,848	721,771	744,433
39	■ Finance	-	371,103	356,671	358,070	383,194	395,243
40	■ Line Crew	-	1,379,793	1,374,786	1,303,511	1,342,557	1,659,477
41	■ Maintenance	-	174,658	165,965	174,529	194,137	200,191
42	■ Management & General	-	455,300	414,597	470,523	503,923	664,531
43	■ Metering	-	271,875	272,478	276,164	293,249	302,573
44	■ Telecom	-	531,357	605,898	623,658	625,756	742,464
45							
46							

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2023 OPERATING FORECAST

PERSONNEL SUMMARY

CMLP COMBINED

Account #	Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
41	TOTAL ANNUAL COST OF PERSONNEL	-	3,632,568	3,917,016	3,930,352	4,034,999	4,578,602
42							
43	Gross Pay	-	3,632,568	3,917,016	3,930,352	4,034,999	4,578,602
44	Conservation	-	167,211	170,544	176,354	182,937	188,425
45	Customer Service	-	343,298	353,921	356,417	351,436	394,584
46	Engineering	-	449,043	580,896	604,579	662,699	682,580
47	Finance	-	325,117	326,655	339,115	351,920	362,478
48	Line Crew	-	1,083,604	1,125,629	1,013,972	1,040,554	1,258,039
49	Maintenance	-	133,832	136,953	140,822	146,557	150,954
50	Management & General	-	417,254	399,053	452,160	474,887	619,134
51	Metering	-	239,533	245,646	254,589	261,201	269,037
52	Telecom	-	473,676	577,719	592,343	562,809	653,372
42							
43	Over Time	-	365,183	240,685	279,120	278,518	345,936
44	Conservation	-	-	-	-	-	-
45	Customer Service	-	6,584	1,768	3,519	2,249	3,027
46	Engineering	-	3,152	3,231	3,002	-	-
47	Finance	-	33,730	13,896	60	50	51
48	Line Crew	-	225,500	185,406	233,566	227,493	293,157
49	Maintenance	-	28,643	15,306	21,566	23,626	24,098
50	Management & General	-	20,663	4,239	4,448	3,316	3,383
51	Metering	-	9,689	3,480	743	1,494	1,524
52	Telecom	-	37,223	13,359	12,216	20,290	20,696
42							
43	Health Insurance	-	222,525	212,179	202,125	333,758	433,842
44	Conservation	-	15,515	16,030	16,328	24,198	25,408
45	Customer Service	-	36,770	34,139	25,960	38,774	59,300
46	Engineering	-	28,475	32,263	32,961	54,767	57,505
47	Finance	-	11,231	14,664	16,971	29,451	30,924
48	Line Crew	-	64,078	57,506	50,413	70,524	102,289
49	Maintenance	-	11,276	13,313	11,809	23,623	24,804
50	Management & General	-	14,983	9,343	11,576	23,380	38,668
51	Metering	-	21,124	21,715	19,102	28,822	30,263
52	Telecom	-	19,073	13,207	17,003	40,221	64,682
42							

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2023 OPERATING FORECAST

PERSONNEL SUMMARY

CMLP COMBINED

Account #	Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
43	Dental	-	19,902	19,579	19,837	18,143	24,238
44	Conservation	-	-	-	-	-	-
45	Customer Service	-	3,271	3,022	2,535	2,213	4,116
46	Engineering	-	3,353	3,923	4,094	4,094	4,135
47	Finance	-	907	1,321	1,756	1,604	1,620
48	Line Crew	-	6,430	6,043	5,359	3,817	5,736
49	Maintenance	-	907	394	331	332	335
50	Management & General	-	2,342	1,886	2,213	2,213	3,175
51	Metering	-	1,441	1,537	1,603	1,604	1,620
52	Telecom	-	1,252	1,454	1,946	2,267	3,501
43	Life Insurance	-	816	976	1,141	1,101	1,366
44	Conservation	-	-	-	-	-	-
45	Customer Service	-	117	135	158	127	213
46	Engineering	-	122	168	211	212	214
47	Finance	-	117	135	169	169	171
48	Line Crew	-	182	202	201	169	256
49	Maintenance	-	-	-	-	-	-
50	Management & General	-	58	76	127	127	171
51	Metering	-	87	101	127	127	128
52	Telecom	-	133	159	149	169	213



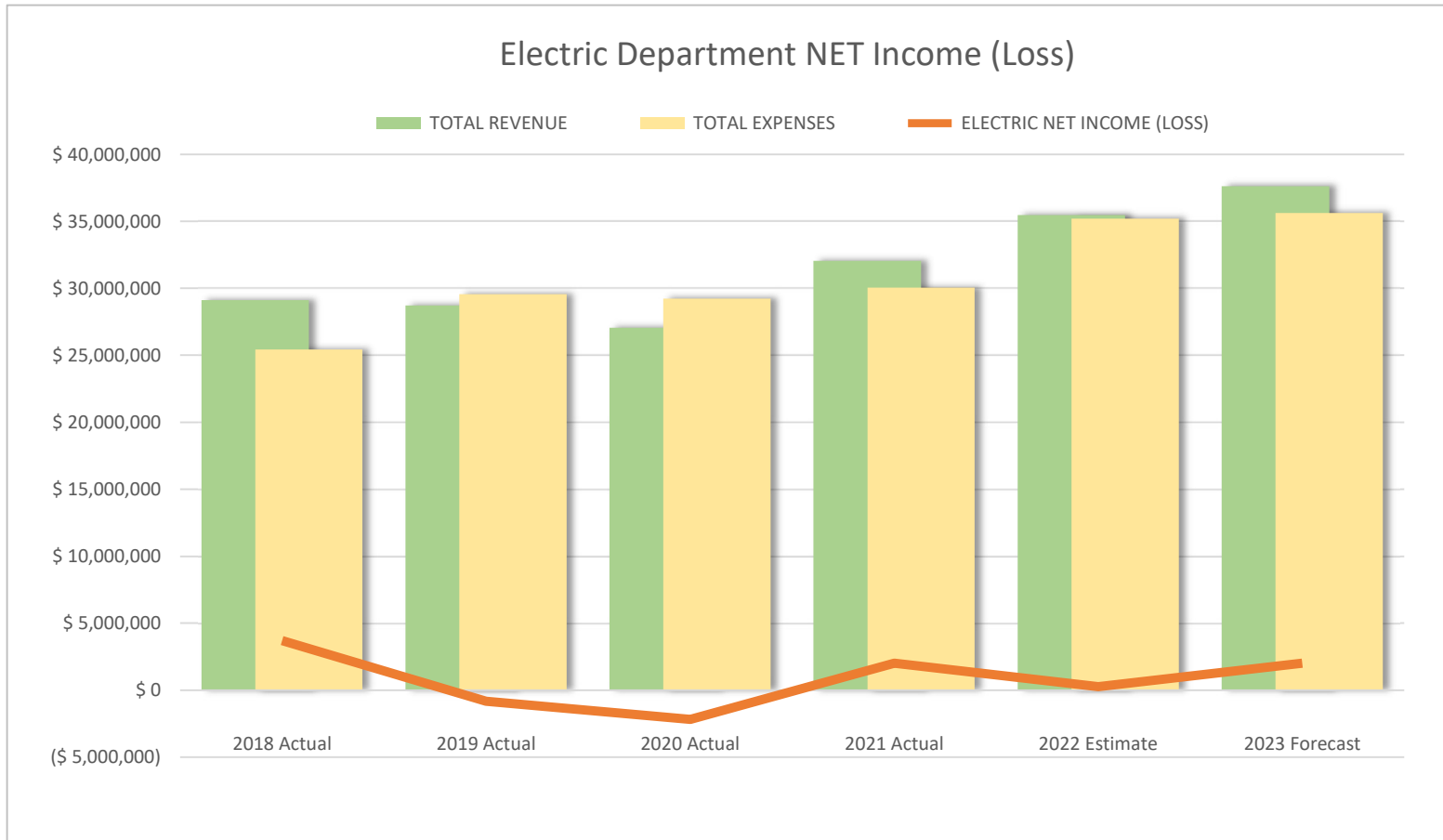
ELECTRIC DEPARTMENT

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2023 OPERATING FORECAST

INCOME AND EXPENSE OVERVIEW

ELECTRIC DEPARTMENT

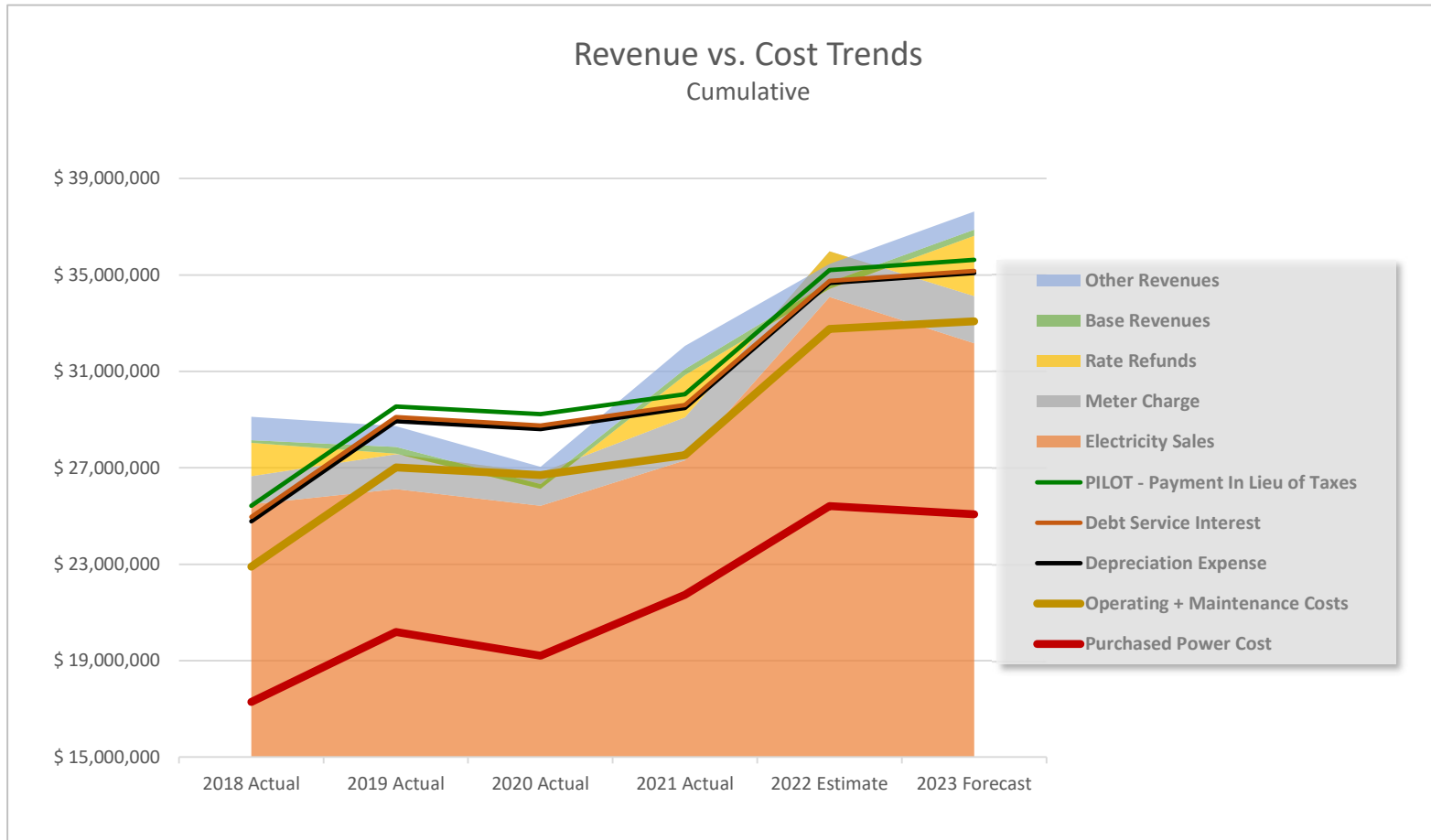


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2023 OPERATING FORECAST

REVENUE vs. COST TRENDS

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

NET INCOME SUMMARY

ELECTRIC DEPARTMENT

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
ELECTRIC NET INCOME (LOSS)	\$ 3,688,028	\$ (824,666)	\$ (2,176,835)	\$ 2,007,480	\$ 253,452	\$ 2,000,174
Income (Loss) Margin	12.67 %	(2.87 %)	(8.05 %)	6.26 %	0.71 %	5.32 %
ANNUAL \$ CHANGE BY REVENUE CATEGORY ↑(↓)	x \$ (385,610)	\$ (1,680,444)	\$ 5,013,973	\$ 3,392,635	\$ 2,175,193	
Base Revenues	x 167,831	(67,374)	60,257	18,280	(27,411)	
Electricity Sales	x 632,328	(696,023)	1,882,711	6,781,690	(1,931,382)	
Meter Charge	x 273,392	(55,521)	409,344	102,912	71,054	
Rate Refunds	x (1,347,954)	(717,853)	2,424,563	(3,315,201)	4,066,521	
Other Revenues	x (111,207)	(143,674)	237,098	(195,046)	(3,588)	
Application of Unrestricted Reserves	x -	-	-	-	-	
RATIOS OF TOTAL REVENUE	100 %	100 %	100 %	100 %	100 %	100 %
Base Revenues	0 %	1 %	1 %	1 %	1 %	1 %
Electricity Sales	88 %	91 %	94 %	85 %	96 %	85 %
Meter Charge	4 %	5 %	5 %	6 %	5 %	5 %
Rate Refunds	5 %	0 %	(2 %)	5 %	(4 %)	7 %
Other Revenues	3 %	3 %	3 %	3 %	2 %	2 %
Application of Unrestricted Reserves	-	-	-	-	-	-
TOTAL REVENUE	\$ 29,111,600	\$ 28,725,990	\$ 27,045,547	\$ 32,059,519	\$ 35,452,154	\$ 37,627,347
Base Revenues	100,695	268,526	201,152	261,409	279,689	252,278
Electricity Sales	25,486,590	26,118,918	25,422,895	27,305,606	34,087,296	32,155,914
Meter Charge	1,160,609	1,434,001	1,378,480	1,787,824	1,890,736	1,961,790
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Other Revenues	973,783	862,576	718,902	956,000	760,954	757,365
Application of Unrestricted Reserves	-	-	-	-	-	-

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2023 OPERATING FORECAST

NET INCOME SUMMARY

ELECTRIC DEPARTMENT

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
ANNUAL \$ CHANGE BY EXPENSE CATEGORY ↑(↓)	x \$ 4,127,084	\$ (328,274)	\$ 829,658	\$ 5,146,662	\$ 428,472	
Purchased Power Cost	x \$ 2,911,492	\$ (997,295)	\$ 2,540,001	\$ 3,665,598	\$ (341,963)	
Operating + Maintenance Costs	x \$ 1,201,040	\$ 690,399	\$ (1,718,512)	\$ 1,569,889	\$ 652,608	
Depreciation Expense	x \$ 46,127	\$ (25,184)	\$ 50,124	\$ (51,622)	\$ 108,774	
Debt Service Interest	x \$ (22,575)	\$ (18,694)	\$ (18,956)	\$ (29,703)	\$ (5,947)	
PILOT - Payment In Lieu of Taxes	x \$ (9,000)	\$ 22,500	\$ (23,000)	\$ (7,500)	\$ 15,000	
RATIOS OF TOTAL EXPENSES	100 %	100 %	100 %	100 %	100 %	100 %
Purchased Power Cost	68 %	68 %	66 %	72 %	72 %	70 %
Operating + Maintenance Costs	22 %	23 %	26 %	19 %	21 %	22 %
Depreciation Expense	7 %	7 %	7 %	6 %	5 %	6 %
Debt Service Interest	1 %	1 %	0 %	0 %	0 %	0 %
PILOT - Payment In Lieu of Taxes	2 %	2 %	2 %	2 %	1 %	1 %
TOTAL EXPENSES	\$ 25,423,572	\$ 29,550,656	\$ 29,222,382	\$ 30,052,040	\$ 35,198,702	\$ 35,627,174
Purchased Power Cost	17,287,536	20,199,028	19,201,733	21,741,734	25,407,332	25,065,369
Operating + Maintenance Costs	5,608,054	6,809,095	7,499,493	5,780,982	7,350,871	8,003,478
Depreciation Expense	1,880,907	1,927,034	1,901,850	1,951,974	1,900,352	2,009,127
Debt Service Interest	186,075	163,500	144,806	125,850	96,147	90,200
PILOT - Payment In Lieu of Taxes	461,000	452,000	474,500	451,500	444,000	459,000

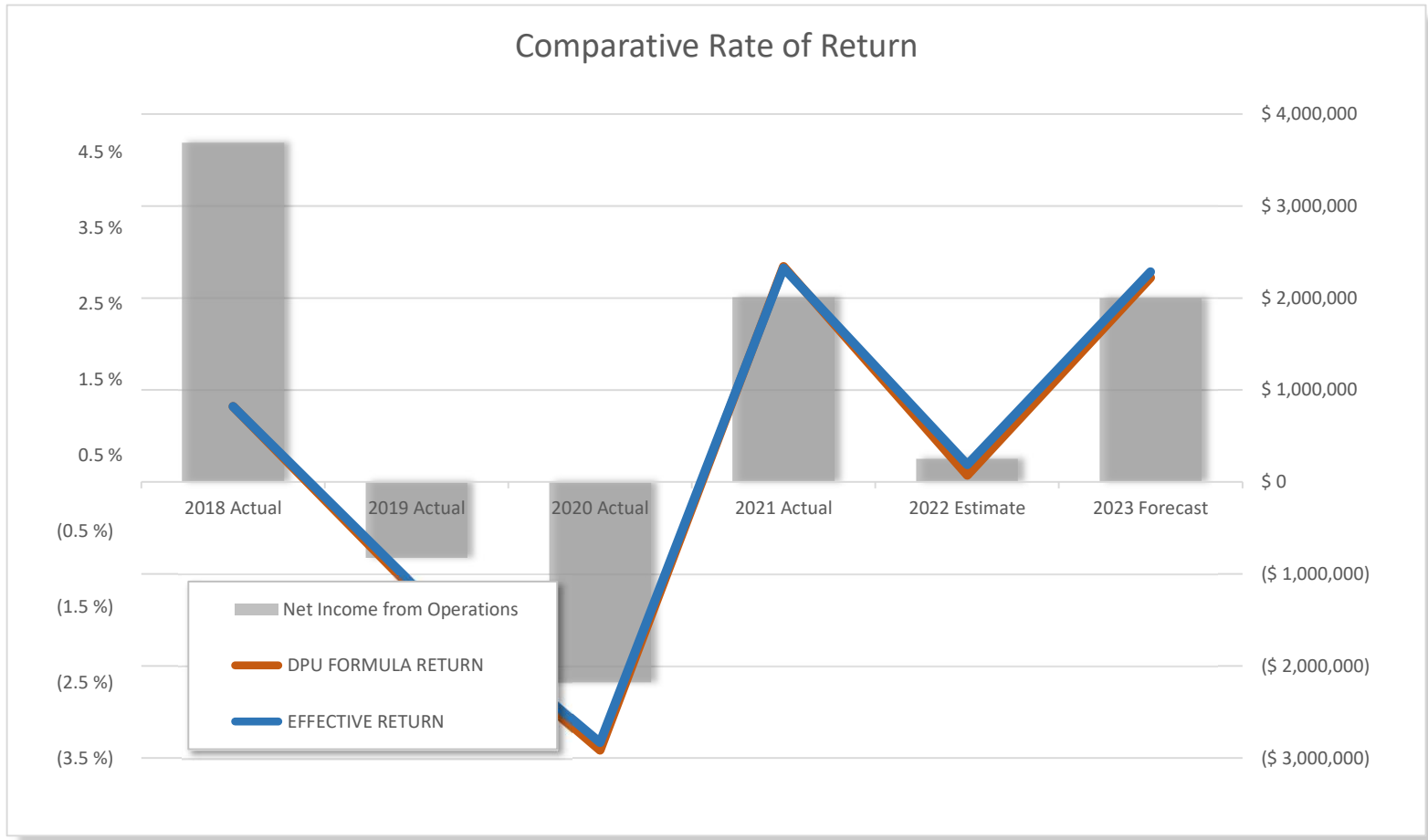


CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

RATE OF RETURN - CMLP v. DPU

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

RATE OF RETURN

ELECTRIC DEPARTMENT

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
EFFECTIVE RETURN	1.14 %	(1.26 %)	(3.30 %)	2.97 %	0.37 %	2.92 %
Net Income from Operations	3,688,028	(824,666)	(2,176,835)	2,007,480	253,452	2,000,174
DIVIDED by Gross Plant Value Used for DPU Formula Calculation	n/a	65,587,823	66,064,765	67,651,702	68,154,907	68,582,608
DPU FORMULA RETURN	1.14 %	(1.32 %)	(3.40 %)	2.98 %	0.24 %	2.84 %
DPU QUALIFIED INCOME	3,601,489	(867,573)	(2,243,703)	2,018,773	160,345	1,949,055
DIVIDED by Gross Plant Value Used for DPU Formula Calculation	n/a	65,587,823	66,064,765	67,651,702	68,154,907	68,582,608
DPU QUALIFIED INCOME	\$ 3,601,489	\$ (867,573)	\$ (2,243,703)	\$ 2,018,773	\$ 160,345	\$ 1,949,055
Net Income from Operations	3,688,028	(824,666)	(2,176,835)	2,007,480	253,452	2,000,174
PILOT - Payment In Lieu of Taxes Credit	461,000	452,000	474,500	451,500	444,000	459,000
Underground Surcharge Revenue	(406,588)	(403,137)	(402,008)	(435,214)	(537,107)	(510,119)
CARES Surcharge Revenue	(140,950)	(91,770)	(139,359)	(4,993)	-	-
GROSS VALUE OF PLANT						
At Year End	65,587,823	66,064,765	67,651,702	68,154,907	68,582,608	72,435,284
Used for DPU Formula Calculation	n/a	65,587,823	66,064,765	67,651,702	68,154,907	68,582,608
NET PROFIT MARGIN	12.67 %	(2.87 %)	(8.05 %)	6.26 %	0.71 %	5.32 %
Net Income from Operations	3,688,028	(824,666)	(2,176,835)	2,007,480	253,452	2,000,174
DIVIDED by Total Operating Revenue	29,111,600	28,725,990	27,045,547	32,059,519	35,452,154	37,627,347

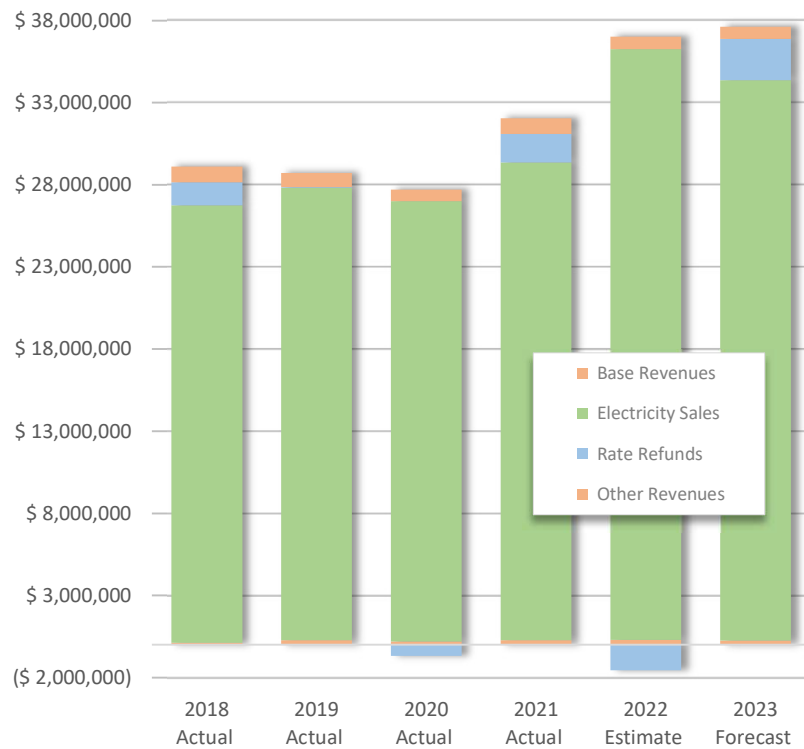


REVENUE

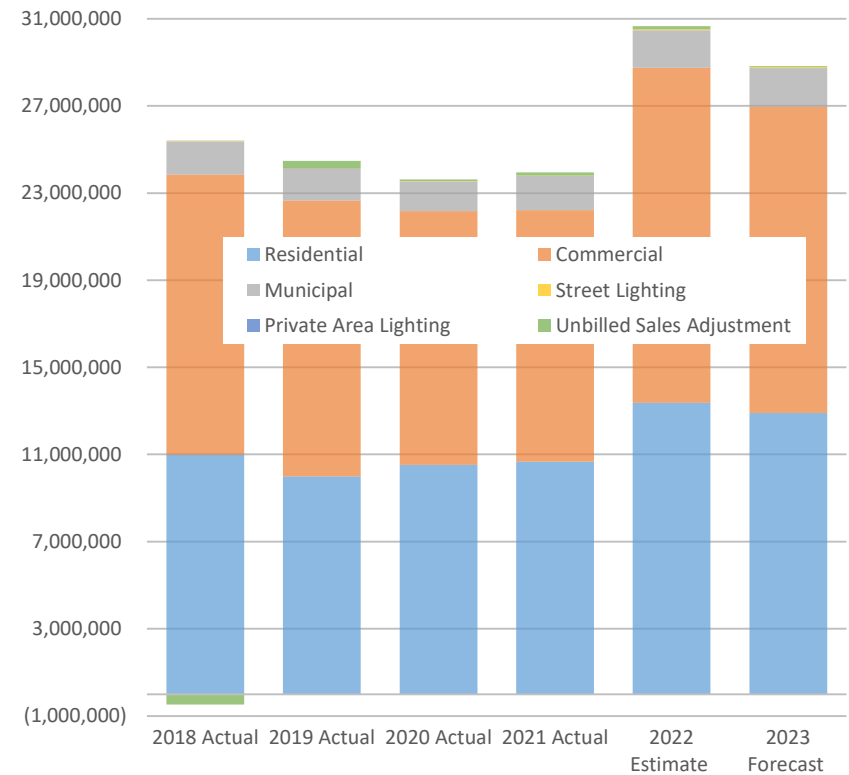
SALES REVENUE OVERVIEW

ELECTRIC DEPARTMENT

Revenue
by Classification



Sales
by Customer Category



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

REVENUE SUMMARY

ELECTRIC DEPARTMENT

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
ANNUAL % CHANGE BY REVENUE CATEGORY ↑(↓)	x	(1 %)	(6 %)	19 %	11 %	6 %
■ Base Revenues	x	167 %	(25 %)	30 %	7 %	(10 %)
■ Electricity Sales	x	3 %	(3 %)	9 %	24 %	(5 %)
■ Rate Refunds	x	(97 %)	(1710 %)	(359 %)	(190 %)	(260 %)
■ Other Revenues	x	(11 %)	(17 %)	33 %	(20 %)	(0 %)
ANNUAL \$ CHANGE BY REVENUE CATEGORY ↑(↓)	x \$	(385,610) \$	(1,680,444) \$	5,013,973 \$	3,392,635 \$	2,175,193 \$
■ Base Revenues	x \$	167,831 \$	(67,374) \$	60,257 \$	18,280 \$	(27,411) \$
■ Electricity Sales	x \$	905,720 \$	(751,544) \$	2,292,055 \$	6,884,602 \$	(1,860,328) \$
■ Rate Refunds	x \$	(1,347,954) \$	(717,853) \$	2,424,563 \$	(3,315,201) \$	4,066,521 \$
■ Other Revenues	x \$	(111,207) \$	(143,674) \$	237,098 \$	(195,046) \$	(3,588) \$
RATIOS OF OPERATING REVENUE BY REVENUE CATEGORY	100 %	100 %	100 %	100 %	100 %	100 %
■ Base Revenues	0 %	1 %	1 %	1 %	1 %	1 %
■ Electricity Sales	92 %	96 %	99 %	91 %	101 %	91 %
■ Rate Refunds	5 %	0 %	-2 %	5 %	-4 %	7 %
■ Other Revenues	3 %	3 %	3 %	3 %	2 %	2 %
TOTAL OPERATING REVENUE BY REVENUE CATEGORY	\$ 29,111,600	\$ 28,725,990	\$ 27,045,547	\$ 32,059,519	\$ 35,452,154	\$ 37,627,347
■ Base Revenues	100,695	268,526	201,152	261,409	279,689	252,278
■ Electricity Sales	26,647,199	27,552,919	26,801,375	29,093,430	35,978,032	34,117,704
■ Rate Refunds	1,389,924	41,970	(675,883)	1,748,680	(1,566,521)	2,500,000
■ Other Revenues	973,783	862,576	718,902	956,000	760,954	757,365

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

REVENUE SUMMARY

ELECTRIC DEPARTMENT

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
ANNUAL % CHANGE BY REVENUE CATEGORY ↑(↓)	x	(2 %)	(3 %)	1 %	28 %	(6 %)
■ Residential	x	(9 %)	5 %	1 %	25 %	(3 %)
■ Commercial	x	(2 %)	(8 %)	(1 %)	33 %	(9 %)
■ Municipal	x	(2 %)	(7 %)	15 %	10 %	3 %
■ Street Lighting	x	(66 %)	62 %	(7 %)	112 %	(12 %)
■ Private Area Lighting	x	(65 %)	(100 %)	0 %	0 %	0 %
■ Unbilled Sales Adjustment	x	(174 %)	(82 %)	120 %	3 %	(69 %)
ANNUAL kWh CHANGE BY REVENUE CATEGORY ↑(↓)	x	(451,617)	(855,294)	320,957	6,718,107	(1,830,634)
■ Residential	x	(997,437)	535,061	128,516	2,703,077	(458,557)
■ Commercial	x	(208,032)	(1,012,884)	(90,625)	3,837,120	(1,327,200)
■ Municipal	x	(25,334)	(102,212)	209,782	149,908	57,947
■ Street Lighting	x	(27,646)	8,739	(1,603)	23,889	(5,553)
■ Private Area Lighting	x	(3,055)	(1,676)	-	-	-
■ Unbilled Sales Adjustment	x	809,887	(282,321)	74,887	4,113	(97,272)
RATIOS OF ELECTRICITY SALES VOLUME BY CUSTOMER CATEGORY	100 %	100 %	100 %	100 %	100 %	100 %
■ Residential	44 %	41 %	45 %	45 %	44 %	45 %
■ Commercial	52 %	52 %	49 %	48 %	50 %	49 %
■ Municipal	6 %	6 %	6 %	7 %	6 %	6 %
■ Street Lighting	0 %	0 %	0 %	0 %	0 %	0 %
■ Private Area Lighting	0 %	0 %	-	-	-	-
■ Unbilled Sales Adjustment	(2 %)	1 %	0 %	1 %	0 %	0 %
ELECTRICITY SALES VOLUME BY CUSTOMER CATEGORY	\$ 24,927,818	\$ 24,476,201	\$ 23,620,908	\$ 23,941,865	\$ 30,659,972	\$ 28,829,338
■ Residential	10,995,041	9,997,604	10,532,665	10,661,182	13,364,259	12,905,701
■ Commercial	12,862,044	12,654,012	11,641,128	11,550,503	15,387,623	14,060,423
■ Municipal	1,489,536	1,464,202	1,361,990	1,571,772	1,721,680	1,779,627
■ Street Lighting	41,807	14,161	22,899	21,296	45,185	39,632

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

REVENUE SUMMARY

ELECTRIC DEPARTMENT

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
Private Area Lighting	4,731	1,676	-	-	-	-
Unbilled Sales Adjustment	(465,340)	344,547	62,226	137,113	141,226	43,954
TOTAL OPERATING REVENUE	\$ 29,111,600	\$ 28,725,990	\$ 27,045,547	\$ 32,059,519	\$ 35,452,154	\$ 37,627,347
Base Revenues	\$ 100,695	\$ 268,526	\$ 201,152	\$ 261,409	\$ 279,689	\$ 252,278
1-4150.0000 Income - M&J	73,944	262,925	206,202	190,274	240,223	205,000
1-4150.0001 M&J Other Towns	7,658	3,050	(3,787)	-	-	-
1-4150.1000 M&J Mutual Aid	-	-	-	-	-	-
1-4210.0000 Income - Misc Non-Operating	19,092	2,551	(1,263)	71,135	39,466	47,278
Electricity Sales	\$ 26,647,199	\$ 27,552,919	\$ 26,801,375	\$ 29,093,430	\$ 35,978,032	\$ 34,117,704
1-4400.0000 Residential Service	10,111,202	9,597,438	10,500,395	10,618,508	13,320,305	12,852,033
1-4400.0002 Residential - Controlled Hot Water Heater	654,345	266,716	-	-	-	-
1-4400.0003 Residential - Off Peak	181,387	116,336	-	-	-	-
1-4400.0004 Residential - Farm	14,191	5,435	-	-	-	-
1-4400.0009 Res Sales - Dist Charge	33,917	11,678	32,270	42,674	43,954	53,668
1-4420.0001 Commercial - Small	2,231,479	1,917,948	1,891,270	1,563,308	2,042,177	1,915,538
1-4420.0002 Commercial - Medium	3,805,802	3,924,892	3,513,330	3,432,567	4,395,472	4,206,735
1-4420.0003 Commercial - Large	6,750,846	6,775,102	6,231,301	6,544,338	8,938,244	7,927,551
1-4420.0004 PL Private Area Lighting	4,731	1,676	-	-	-	-
1-4420.0005 Commercial - Water Heater	-	-	-	-	-	-
1-4420.0006 Commercial - Small Farm	14,689	10,000	-	-	-	-
1-4420.0007 Commercial - Medium Farm	56,720	18,567	-	-	-	-
1-4420.0009 Electrical Vehicle Charging	2,509	7,502	5,227	10,290	11,731	10,599
1-4440.0001 Municipal - Small	71,657	54,906	62,733	57,705	67,333	79,603
1-4440.0002 Municipal - Medium	682,831	659,199	637,573	833,343	891,240	916,287
1-4440.0003 Municipal - Large	735,048	750,096	661,684	680,723	763,106	783,737
1-4440.0004 Municipal Street Lighting	41,807	14,161	22,899	21,296	45,185	39,632
Meter Charge	1,160,609	1,434,001	1,378,480	1,787,824	1,890,736	1,961,790
1-4450.0000 Unbilled Sales	(465,340)	344,547	62,226	137,113	141,226	43,954
1-4560.0005 Renewable Energy Fund	558,771	1,642,716	1,801,988	3,363,741	3,427,324	3,326,576

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

REVENUE SUMMARY

ELECTRIC DEPARTMENT

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
Rate Refunds	\$ 1,389,924	\$ 41,970	\$ (675,883)	\$ 1,748,680	\$ (1,566,521)	\$ 2,500,000
1-4490.0001 Provision for Rate Refund	639,704	(497,074)	(1,061,740)	1,748,680	(1,566,521)	2,500,000
1-4490.0003 Prov for Rate Stabilization	750,219	539,044	385,857	-	-	-
Other Revenues	\$ 973,783	\$ 862,576	\$ 718,902	\$ 956,000	\$ 760,954	\$ 757,365
1-4190.0000 Operating Interest Income	159,932	138,077	48,295	1,859	33,019	39,623
1-4190.0001 Non Op Int/Div Income	86,290	103,805	62,007	436,885	54,049	70,859
1-4190.0002 ENE Dividend Distribution	-	-	-	10,204	10,510	10,510
1-4290.0000 Amortization of Debt Premium	29,938	34,241	33,038	44,279	51,026	51,026
1-4500.0000 Finance Charge	16,814	54,859	4,886	(60)	43,456	43,409
1-4500.0001 Non Sufficient Funds Charge	-	775	525	(975)	-	-
1-4510.0000 Reconnection Meter Charges	5,400	7,250	250	1,400	6,250	5,050
1-4510.0001 Temporary Service Charges	-	-	-	-	-	-
1-4510.0002 AMI Meter Opt Out Charges	-	-	-	330	480	480
1-4510.0099 Misc Charge/Credit	-	(127)	(256)	(6,917)	(3,733)	(2,500)
1-4540.2000 Smart Grid - Fiber Rental	100,655	-	-	-	-	-
1-4550.0000 Fiber Optics School Lease	27,216	28,789	28,789	28,789	28,789	28,789
1-4560.0000 Underground Surcharge	406,588	403,137	402,008	435,214	537,107	510,119
1-4560.0002 CARES Surcharge	140,950	91,770	139,359	4,993	-	-

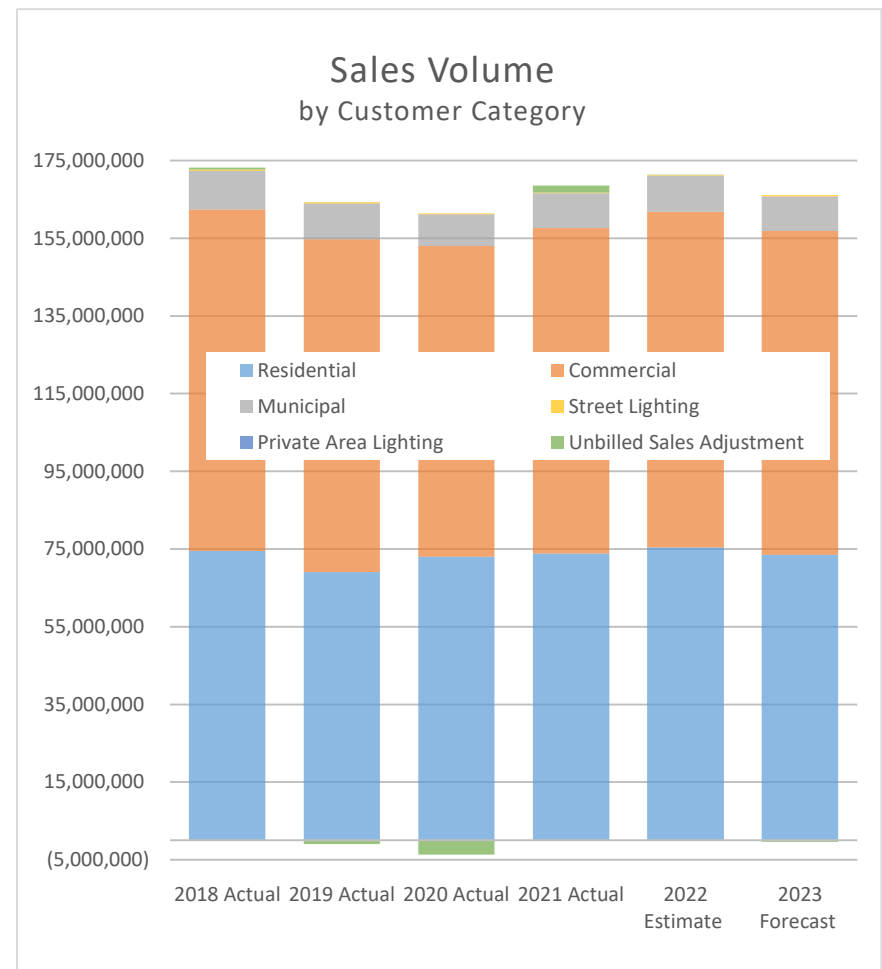
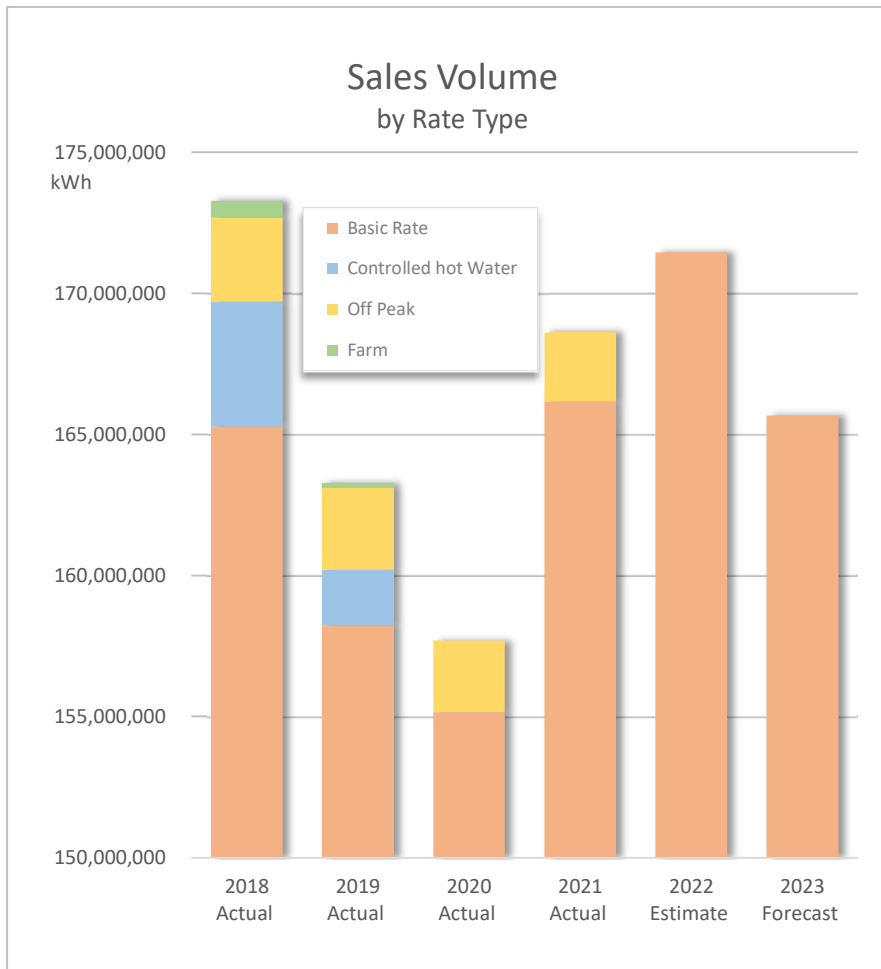
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CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

SALES VOLUME OVERVIEW

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

SALES VOLUME (kWh)

ELECTRIC DEPARTMENT

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
ANNUAL % CHANGE BY RATE TYPE ↑(↓)	x	(6 %)	(3 %)	7 %	2 %	(3 %)
Basic Rate	x	(4 %)	(2 %)	7 %	3 %	(3 %)
Controlled hot Water		(55 %)	(100 %)	0 %	0 %	0 %
Off Peak		(2 %)	(13 %)	(3 %)	(100 %)	0 %
Farm	x	(71 %)	(100 %)	0 %	0 %	0 %
ANNUAL kWh CHANGE BY RATE TYPE ↑(↓)	x	(9,995,064)	(5,594,630)	10,935,076	2,824,106	(5,786,579)
Basic Rate	x	(7,054,307)	(3,062,822)	11,008,441	5,282,901	(5,786,579)
Controlled hot Water	x	(2,456,628)	(1,974,085)	-	-	-
Off Peak	x	(63,674)	(382,202)	(73,365)	(2,458,795)	-
Farm	x	(420,455)	(175,521)	-	-	-
RATIOS OF SALES VOLUME BY RATE TYPE	100 %	100 %	100 %	100 %	100 %	100 %
Basic Rate	95 %	97 %	98 %	99 %	100 %	100 %
Controlled hot Water	3 %	1 %	-	-	-	-
Off Peak	2 %	2 %	2 %	1 %	-	-
Farm	0 %	0 %	-	-	-	-
SALES VOLUME BY RATE TYPE	173,283,165	163,288,101	157,693,471	168,628,547	171,452,653	165,666,074
Basic Rate	165,278,440	158,224,133	155,161,311	166,169,752	171,452,653	165,666,074
Controlled hot Water	4,430,713	1,974,085	-	-	-	-
Off Peak	2,978,036	2,914,362	2,532,160	2,458,795	-	-
Farm	595,976	175,521	-	-	-	-

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

SALES VOLUME (kWh)

ELECTRIC DEPARTMENT

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
ANNUAL % CHANGE BY REVENUE CATEGORY ↑(↓)	x	(6 %)	(3 %)	7 %	2 %	(3 %)
■ Residential	x	(7 %)	6 %	1 %	2 %	(2 %)
■ Commercial		(3 %)	(7 %)	5 %	3 %	(4 %)
■ Municipal		(7 %)	(12 %)	10 %	3 %	(3 %)
■ Street Lighting	x	(16 %)	(30 %)	(1 %)	50 %	7 %
■ Private Area Lighting	x	0 %	0 %	0 %	0 %	0 %
■ Unbilled Sales Adjustment	x	(266 %)	74 %	(149 %)	(95 %)	(611 %)
ANNUAL kWh CHANGE BY REVENUE CATEGORY ↑(↓)	x	(9,995,064)	(5,594,630)	10,935,076	2,824,106	(5,786,579)
■ Residential	x	(5,340,583)	3,908,488	831,195	1,529,733	(1,869,985)
■ Commercial	x	(2,356,320)	(5,610,919)	3,788,080	2,695,140	(3,117,206)
■ Municipal	x	(673,475)	(1,088,956)	800,544	232,399	(288,752)
■ Street Lighting	x	(48,608)	(75,641)	(902)	85,525	17,850
■ Private Area Lighting	x	-	-	-	-	-
■ Unbilled Sales Adjustment	x	(1,576,078)	(2,727,602)	5,516,159	(1,718,691)	(528,486)
RATIOS OF SALES VOLUME BY CUSTOMER CATEGORY	100 %	100 %	100 %	100 %	100 %	100 %
■ Residential	43 %	42 %	46 %	44 %	44 %	44 %
■ Commercial	51 %	52 %	51 %	50 %	50 %	50 %
■ Municipal	6 %	6 %	5 %	5 %	5 %	5 %
■ Street Lighting	0 %	0 %	0 %	0 %	0 %	0 %
■ Private Area Lighting	-	-	-	-	-	-
■ Unbilled Sales Adjustment	0 %	(1 %)	(2 %)	1 %	0 %	(0 %)

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

SALES VOLUME (kWh)

ELECTRIC DEPARTMENT

	Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
53	SALES VOLUME BY CUSTOMER CATEGORY	173,283,165	163,288,101	157,693,471	168,628,547	171,452,653	165,666,074
54	■ Residential	74,436,879	69,096,296	73,004,784	73,835,979	75,365,712	73,495,727
55	■ Commercial	87,999,715	85,643,395	80,032,476	83,820,556	86,515,696	83,398,490
56	■ Municipal	9,957,283	9,283,808	8,194,852	8,995,396	9,227,795	8,939,043
57	■ Street Lighting	296,617	248,009	172,368	171,466	256,991	274,841
58	■ Private Area Lighting	-	-	-	-	-	-
59	■ Unbilled Sales Adjustment	592,671	(983,407)	(3,711,009)	1,805,150	86,459	(442,027)
61							
62							
63	TOTAL SALES VOLUME	173,283,165	163,290,288	157,717,894	168,628,547	171,452,653	165,666,074
64							
65	Electricity Sales	173,283,165	163,290,288	157,717,894	168,628,547	171,452,653	165,666,074
66	1-4400.0000 Residential Service	66,935,104	64,172,068	70,472,624	71,377,184	75,365,712	73,495,727
67	1-4400.0002 Residential - Controlled Hot Water Heater	4,430,713	1,974,085	-	-	-	-
68	1-4400.0003 Residential - Off Peak	2,978,036	2,914,362	2,532,160	2,458,795	-	-
69	1-4400.0004 Residential - Farm	93,026	35,781	-	-	-	-
70	1-4400.0009 Res Sales - Dist Charge	-	2,187	24,423	-	-	-
71	1-4420.0001 Commercial - Small	13,135,019	12,161,890	11,011,787	11,526,314	11,855,896	11,422,407
72	1-4420.0002 Commercial - Medium	24,616,114	25,128,667	22,999,469	22,450,442	22,745,835	22,524,174
73	1-4420.0003 Commercial - Large	49,745,632	48,213,098	46,021,220	49,843,800	51,913,965	49,451,909
74	1-4420.0004 PL Private Area Lighting	-	-	-	-	-	-
75	1-4420.0005 Commercial - Water Heater	-	-	-	-	-	-
76	1-4420.0006 Commercial - Small Farm	84,620	-	-	-	-	-
77	1-4420.0007 Commercial - Medium Farm	418,330	139,740	-	-	-	-
78	1-4420.0009 Electrical Vehicle Charging	-	-	-	-	-	-
79	1-4430.0004 Adopt a Street Light	-	-	-	-	-	-
80	1-4440.0001 Municipal - Small	414,801	391,304	338,477	370,187	396,798	384,382
81	1-4440.0002 Municipal - Medium	4,527,694	4,044,285	3,784,445	4,839,209	4,777,823	4,628,318
82	1-4440.0003 Municipal - Large	5,014,788	4,848,219	4,071,930	3,786,000	4,053,174	3,926,343
83	1-4440.0004 Municipal Street Lighting	296,617	248,009	172,368	171,466	256,991	274,841
84	1-4450.0000 Unbilled Sales	592,671	(983,407)	(3,711,009)	1,805,150	86,459	(442,027)

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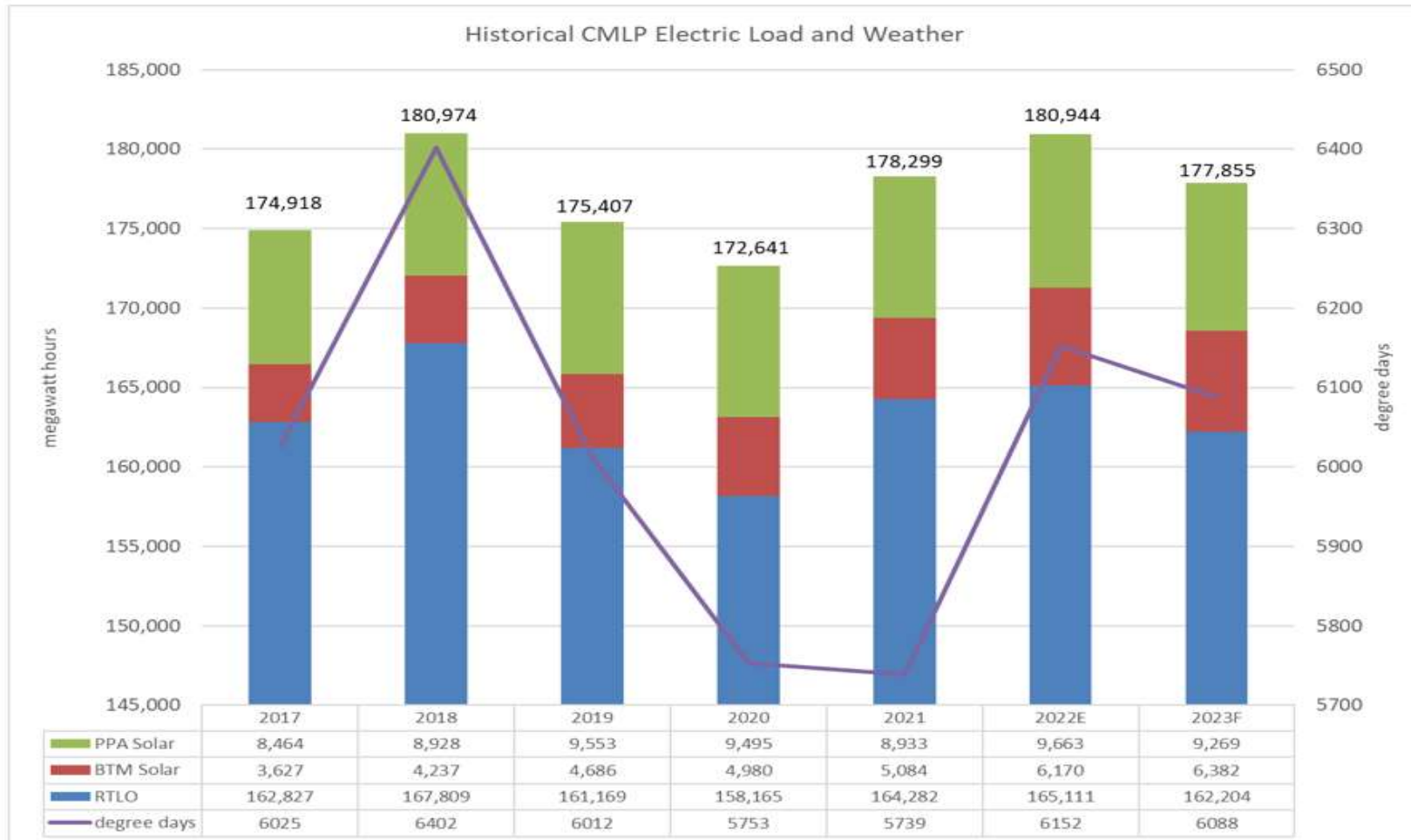
PURCHASED POWER

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

LOAD FORECAST

ELECTRIC DEPARTMENT



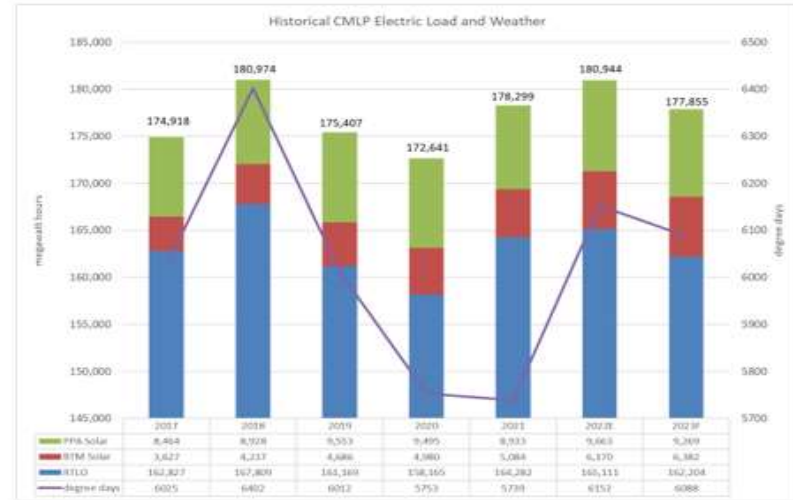
Discussion of Plan for 2023 - Purchased Power Expense and Recovery

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

Load Forecast

CMLP’s power needs are sensitive to the weather. Colder or hotter than normal weather results in higher electricity sales and purchases. Over the last five years CMLP’s load has varied between an estimated 172,641 megawatt hours (“MWh”) in 2020 when the weather was very mild and 180,974 MWh in 2018 when the weather was more severe¹.

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 2022 data includes actuals through October and an estimate for November and December.



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.

Power Purchase Cost

The cost of purchased power is the largest expense for CMLP. In 2023 total purchased power expenses are expected to be \$25.1 million. The items that are classified as Purchased Power Expense include: capacity, energy, transmission, fixed costs and renewable energy certificates.

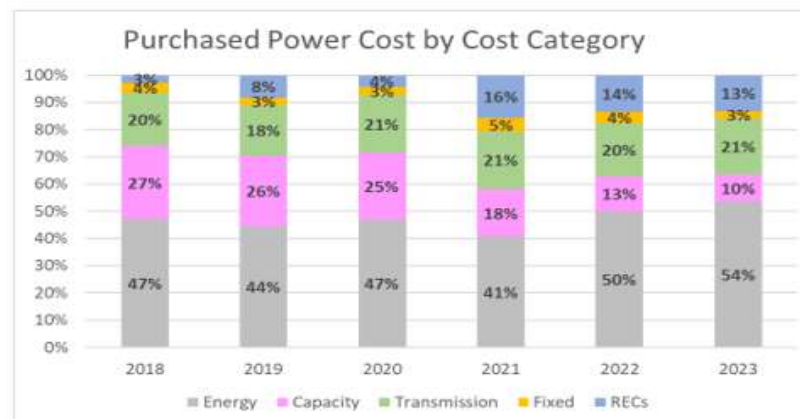
Energy

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 2023, about 20% of all energy that will be purchased is forecasted to be in the spot market.

Energy expenses are expected to total \$13.4 million in 2023, including \$1 million in ancillary services cost. The following chart shows what percent of total purchase power costs each of energy, capacity, transmission and Renewable Energy Certificates is expected to total in 2023.



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 2023, net capacity costs are expected to be \$2.5 million. Included in the capacity total are: capacity payments for the Thomas A Watson Generating Facility, capacity charges assessed by the New York Power Authority for hydro resources, forward capacity market costs for ISO-supplied capacity and credits received for capacity that CMLP cannot use to offset its load obligation directly.

Transmission

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

Regional Network Service

CMLP is a part of ISO-New England, the Regional Transmission Organization, which is responsible for the operation and reliability of the power grid in New England. The majority of CMLP's contracts are delivered at the ISO-New England hub for which CMLP pays Regional Network Service ("RNS") to use the ISO-New England pool assets. RNS is by far CMLP's largest transmission expense. Projected RNS expense for 2023 is \$4.7 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 \$198,000 in 2023. 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 \$64,000.

Greater Springfield Reliability Project

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

With over 600 new structures and 13 new or rebuilt substations and switching stations, GSRP is one of the major transmission projects that are part of the New England East- West Solutions to address limitations to east-west/west-east movement of electricity on the New England power grid and weaknesses in the transmission system in and around Springfield, MA. Costs related to GSRP are expected to cost CMLP \$4,000 for 2023.

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 \$63,000 is expected for 2023.

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Fixed Costs

For 2023, fixed costs are expected to be \$675,000. Included in that amount are: fixed fees associated with the RISE contract, fixed O&M payments for the Thomas A Watson Generating Facility, and ENE administrative fees. The 2023 fixed costs are lower than last year due to the expiration of the RISE contract in June 2023.

Renewable Energy Certificates

In 2018 CMLP began collecting an extra \$0.01 per kilowatt hour from customers on all energy sales in order 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 95% of CMLP’s purchases in 2022. 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 2023 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. The money not spent in 2023 could be rolled over to a future year, or the REC surcharge could be reduced.

Certificate Retirement Percentages by Year	2018	2019	2020	2021	2022E	2023F
MA Class 1	8%	10%	10%	10%	12%	13%
ME Class 2	3%	6%	6%	9%	7%	14%
VT Tier 1	4%	5%	5%	4%	4%	4%
EFECs			3%	10%	20%	20%
Total Associated	15%	21%	24%	33%	43%	52%
Non-associated MA Class 1	42%	33%	25%	52%	52%	50%
Total as a % of Purchases*	57%	53%	49%	85%	95%	101%
Total as a % of Sales	58%	56%	51%	87%	98%	101%

*totals may not add due to rounding

Power Cost Adjustment

The Power Cost Adjustment (PCA) is the cost recovery mechanism to collect expenses for purchased power that were not included in the base rate charges. CMLP will implement a general rate increase effective January 1, 2023. Rates will be set to collect the forecasted amount of purchase power expense for the year. Therefore, the PCA will start off at zero. As the year progresses, if purchase power expense is higher or lower than forecast, a PCA may be assessed to further collect/refund the actual difference.

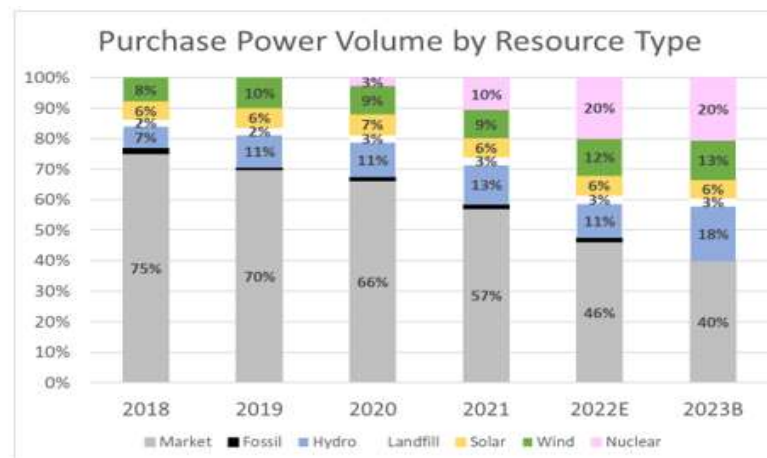
For 2023 \$0.15101/kWh is embedded in base rates. Costs above that level are collected via the PCA. Other considerations in formulating the PCA include maintaining adequate levels of working capital and addressing prior period over/under collections.

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 2022 and none is expected for 2023.

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 7% in 2018 to 18%. Wind has increased from 8% to 13%. Landfill has remained flat at 2%. Nuclear will supply about 20% of CMLP’s needs in 2023. As a result of the net increase of renewables, CMLP has lowered the amount of energy it buys from the Market from 75% in 2018 to an expected 40% in 2023.



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

Percentage Non-Carbon Emitting

Though not subject to the Massachusetts Renewable Portfolio Standard, Concord is committed to renewable and non-carbon emitting energy initiatives. The energy portfolio reflects the community’s value of balancing cost and decreasing reliance on fossil fuels. For 2023, 52% of CMLP’s energy supply is forecasted to come from generation that does not emit carbon. However, CMLP does not own the Renewable Energy Credits (“RECs”) for all of that generation.

2023 Forecast	MWh	%
MA Class 1	22,818	13%
ME Class 2	24,208	14%
EFECs (nuclear)	35,040	20%
VT Tier 1	6,713	4%
Total certificates	88,779	47%
Other sources; no RECs ²	14,559	8%
Total	103,338	52%
Expected purchases	171,471	

CMLP has title to Massachusetts Class 1 RECs for 13% of expected purchases. CMLP has title to Maine Class 2 RECs for a further 14% of expected purchases. CMLP is expected to receive 35,040 Emission-Free Energy Certificates (“EFECs”) associated with energy purchased from the Seabrook nuclear plant (20% of expected purchases) and 4% Vermont Tier 1 certificates generated by the hydro power from the New York Power Authority Niagara project. An additional 8% of purchases come from generating resources that are non-carbon emitting; such as in-Town solar generation from the third-party owned large solar arrays, and other solar and landfill plants to which CMLP does not own the RECs.

² Includes on-system solar purchased from 3rd parties, grid purchase of solar with no RECs, and grid purchase of landfill energy with no RECs.

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

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

In 2018 CMLP retired, as a percent of its purchases, 8% Massachusetts Class 1 RECs associated with power purchases, 3% Maine Class 2 RECs associated with power purchases, 4% Vermont Tier 1 RECs, and 42% non-associated Massachusetts Class 1 RECs for a total of 57%. When calculated as a percentage of sales, the total was 58% (sales are lower than purchases due to losses.)

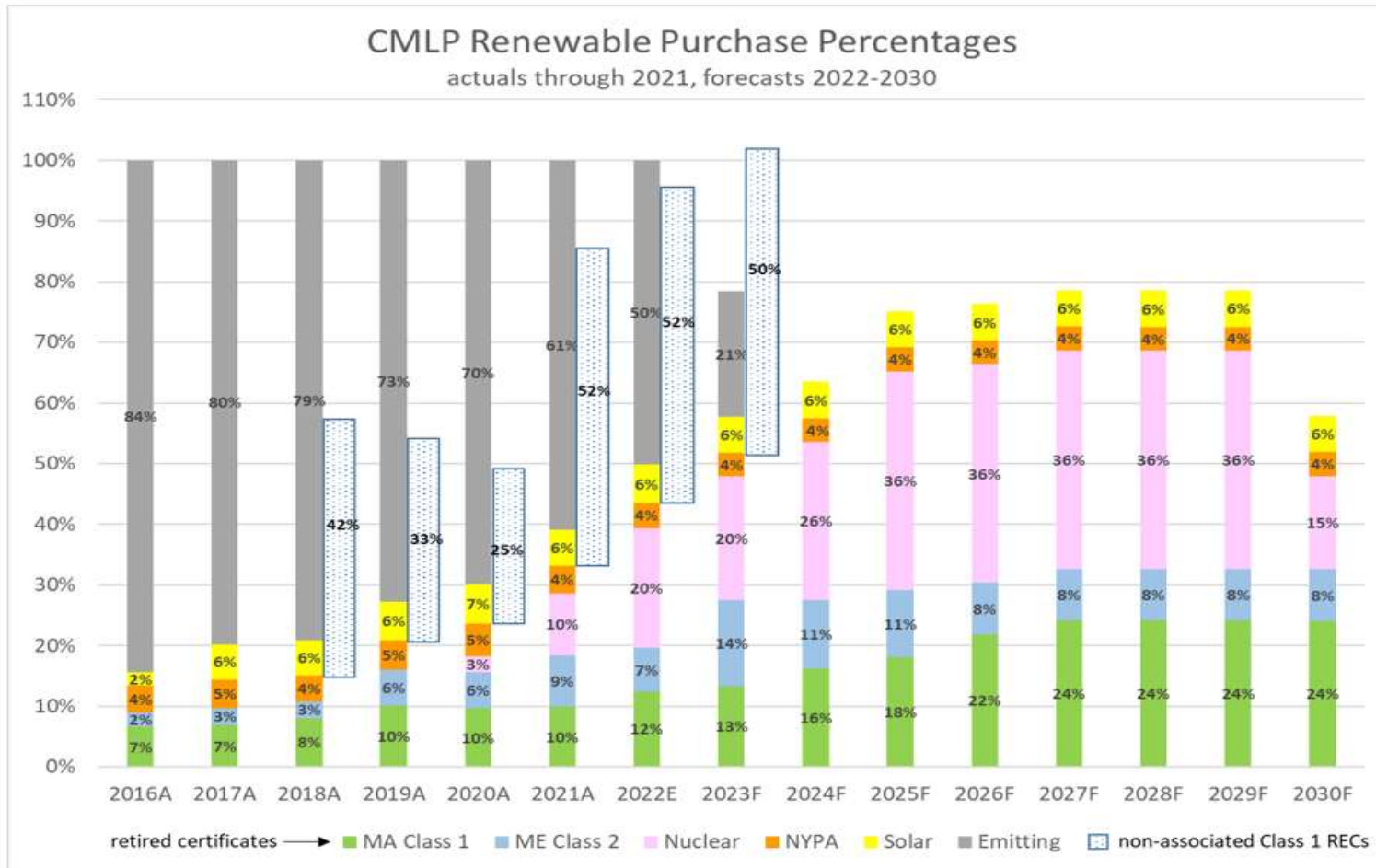
In 2019 the cost of purchasing non-associated Massachusetts Class 1 RECs increased resulting in CMLP not being able to purchase as many RECs as it did in 2018. CMLP had title to more associated RECs in 2019: 10% Massachusetts Class 1, 6% Maine Class 2, and 5% Vermont Tier 1. However, when added to the 33% purchase of non-associated Massachusetts Class 1 RECs, CMLP retired RECS equal to 53% of its total purchases in 2019 (56% of its sales.)

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2023 OPERATING FORECAST

PURCHASED POWER NARRATIVE

ELECTRIC DEPARTMENT



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REC prices continued to increase in 2020. CMLP had title to more associated RECs in 2020: 10% Massachusetts Class 1, 6% Maine Class 2, 3% nuclear EFECs and 5% Vermont Tier 1. However, when added to the 25% purchase of non-associated Massachusetts Class 1 RECs, CMLP retired RECS equal to 49% of its total purchases in 2019 (51% of its sales.)

The picture improved in 2021 for two reasons. First, new hydro and nuclear supply contracts came online increasing the total amount of ME Class 2 and EFECs that CMLP was able to retire. The associated 2021 REC total was 33% compared to 24% in 2020. The 2021 associated REC composition was 10% Massachusetts Class 1, 9% Maine Class 2, 10% nuclear EFECs and 4% Vermont Tier 1.

Second, the CMLP Board of Director's implemented an increase in the renewable energy surcharge collected from ratepayers. More money was available to purchase non-associated MA Class 1 RECs. CMLP purchased 2021 non-associated MA Class 1 RECs in an amount equal to 52% of its purchases. Combined, the associated 33% and non-associated 52% equaled 85% of CMLP's purchases and 87% of sales.

In 2022 a new wind project came online and CMLP increased its nuclear volumes. While the year is not over and some volumes are estimated, it is expected that the 2022 associated REC total will be 43% compared to 33% in 2021. It is estimated that CMLP will take title to and retire as a percent of its overall purchases: 12% Massachusetts Class 1, 7% Maine Class 2, 20% nuclear EFECs, and 4% Vermont Tier 1.

CMLP forecasts it will purchase and retire associated RECs equal to 52% of overall purchases in 2023: 13% Massachusetts Class 1, 14% Maine Class 2, 20% nuclear EFECs, and 4% Vermont Tier 1. At current market prices, CMLP would be able to purchase and retire non-associated RECs equal to 50%. For the first time, CMLP would be in a position to retire more RECs than it needs and definitively state that all of the electricity used in the Town of Concord is carbon-free.

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

PURCHASED POWER VOLUME (kWh)

ELECTRIC DEPARTMENT

Account #	Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
1	ANNUAL % CHANGE BY ENERGY GENERATION TYPE ↑(↓)	x	(3 %)	(2 %)	3 %	2 %	(3 %)
2	■ Fossil Fuel Powered Generation ONLY	x	-	-	-	-	-
3	■ Natural Gas Powered Generation	x	-	-	-	-	-
4	■ Hydro-Electric Generation	x	47 %	3 %	17 %	(11 %)	56 %
5	■ Landfill Gas Powered Generation	x	4 %	9 %	(0 %)	18 %	(14 %)
6	■ Generation Using Multiple Fuel Types	x	(12 %)	(6 %)	(10 %)	(18 %)	(18 %)
7	■ Solar Powered Generation	x	7 %	40 %	82 %	66 %	(2 %)
8	■ Wind Powered Generation	x	21 %	(6 %)	5 %	30 %	4 %
9							
10	ANNUAL \$ CHANGE BY ENERGY GENERATION TYPE ↑(↓)	x \$	(6,015,357) \$	(3,056,409) \$	5,818,786 \$	3,070,144 \$	(5,078,249) \$
11	■ Fossil Fuel Powered Generation ONLY	x \$	- \$	- \$	- \$	- \$	- \$
12	■ Natural Gas Powered Generation	x \$	- \$	- \$	- \$	- \$	- \$
13	■ Hydro-Electric Generation	x \$	5,990,397 \$	497,299 \$	3,328,894 \$	(2,532,236) \$	11,209,008 \$
14	■ Landfill Gas Powered Generation	x \$	133,782 \$	366,552 \$	(117) \$	775,967 \$	(724,643) \$
15	■ Generation Using Multiple Fuel Types	x \$	(15,792,887) \$	(7,307,697) \$	(10,813,673) \$	(18,542,135) \$	(15,427,915) \$
16	■ Solar Powered Generation	x \$	680,877 \$	4,378,896 \$	12,523,194 \$	18,321,852 \$	(914,897) \$
17	■ Wind Powered Generation	x \$	2,972,474 \$	(991,459) \$	780,488 \$	5,046,696 \$	780,198 \$
18							
19							

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

PURCHASED POWER VOLUME (kWh)

ELECTRIC DEPARTMENT

Account #	Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 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	7 %	11 %	11 %	11 %	18 %
24	■ Landfill Gas Powered Generation	LF Gas	2 %	2 %	3 %	2 %	3 %
25	■ Generation Using Multiple Fuel Types	Mixed	77 %	70 %	67 %	47 %	40 %
26	■ Solar Powered Generation	Solar	6 %	6 %	9 %	16 %	26 %
27	■ Wind Powered Generation	Wind	8 %	10 %	9 %	10 %	13 %
28							
29	VOLUME PURCHASED BY ENERGY GENERATION TYPE	176,733,812	170,718,455	167,662,046	173,480,832	176,550,976	171,472,727
30	■ Fossil Fuel Powered Generation ONLY	Fossil	-	-	-	-	-
31	■ Natural Gas Powered Generation	Nat Gas	-	-	-	-	-
32	■ Hydro-Electric Generation	Hydro	12,711,632	18,702,029	19,199,328	22,528,222	19,995,986
33	■ Landfill Gas Powered Generation	LF Gas	3,808,798	3,942,580	4,309,132	4,309,015	5,084,982
34	■ Generation Using Multiple Fuel Types	Mixed	136,017,615	120,224,728	112,917,031	102,103,358	83,561,223
35	■ Solar Powered Generation	Solar	10,249,528	10,930,405	15,309,301	27,832,495	46,154,347
36	■ Wind Powered Generation	Wind	13,946,239	16,918,713	15,927,254	16,707,742	21,754,438
37							
38							

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CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

PURCHASED POWER COST (\$\$\$)

ELECTRIC DEPARTMENT

Description		2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
1	ANNUAL % CHANGE BY ENERGY GENERATION TYPE ↑(↓)	x	17 %	(5 %)	13 %	17 %	(1 %)
2	■ Fossil Fuel Powered Generation ONLY	x	x	-	-	-	-
3	■ Natural Gas Powered Generation	x	x	-	-	-	-
4	■ Hydro-Electric Generation	x	x	17 %	25 %	(4 %)	78 %
5	■ Landfill Gas Powered Generation	x	x	9 %	(0 %)	20 %	(16 %)
6	■ Generation Using Multiple Fuel Types	x	x	(14 %)	9 %	15 %	(15 %)
7	■ Solar Powered Generation	x	x	23 %	55 %	59 %	(1 %)
8	■ Wind Powered Generation	x	x	45 %	7 %	27 %	55 %
9	■ Not a Power Generation Cost	x	x	7 %	18 %	10 %	6 %
10							
11	ANNUAL \$ CHANGE BY ENERGY GENERATION TYPE ↑(↓)	x \$	1 \$	(997,294) \$	2,540,002 \$	3,665,599 \$	(341,962) \$
12	■ Fossil Fuel Powered Generation ONLY	x	x \$	- \$	- \$	- \$	- \$
13	■ Natural Gas Powered Generation	x	x \$	- \$	- \$	- \$	- \$
14	■ Hydro-Electric Generation	x	x \$	84,131 \$	146,834 \$	(32,915) \$	551,930 \$
15	■ Landfill Gas Powered Generation	x	x \$	14,946 \$	(73) \$	35,043 \$	(32,814) \$
16	■ Generation Using Multiple Fuel Types	x	x \$	(1,956,417) \$	1,091,976 \$	1,939,130 \$	(2,238,214) \$
17	■ Solar Powered Generation	x	x \$	172,914 \$	506,762 \$	846,629 \$	(19,194) \$
18	■ Wind Powered Generation	x	x \$	443,818 \$	105,056 \$	412,751 \$	1,073,101 \$
19	■ Not a Power Generation Cost	x	x \$	243,313 \$	689,446 \$	464,960 \$	323,227 \$
20							
21							
22	RATIOS OF COST BY ENERGY GENERATION TYPE	100.00 %	100 %	100 %	100 %	100 %	100 %
23	■ Fossil Fuel Powered Generation ONLY	Fossil	-	-	-	-	-
24	■ Natural Gas Powered Generation	Nat Gas	-	-	-	-	-
25	■ Hydro-Electric Generation	Hydro	-	3 %	3 %	3 %	5 %
26	■ Landfill Gas Powered Generation	LF Gas	-	1 %	1 %	1 %	1 %
27	■ Generation Using Multiple Fuel Types	Mixed	-	70 %	64 %	61 %	52 %
28	■ Solar Powered Generation	Solar	-	4 %	5 %	7 %	9 %
29	■ Wind Powered Generation	Wind	-	5 %	7 %	7 %	12 %
30	■ Not a Power Generation Cost	N/A	-	18 %	20 %	21 %	21 %
31							

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

PURCHASED POWER COST (\$\$\$)

ELECTRIC DEPARTMENT

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
COST BY ENERGY GENERATION TYPE	\$ 17,287,536	\$ 20,199,028	\$ 19,201,733	\$ 21,741,734	\$ 25,407,332	\$ 25,065,369
<div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; background-color: black; margin-right: 5px;"></div> <div style="margin-right: 10px;">Fossil Fuel Powered Generation ONLY</div> <div style="margin-left: 10px;">Fossil</div> </div>	-	-	-	-	-	-
<div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; background-color: orange; margin-right: 5px;"></div> <div style="margin-right: 10px;">Natural Gas Powered Generation</div> <div style="margin-left: 10px;">Nat Gas</div> </div>	-	-	-	-	-	-
<div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; background-color: blue; margin-right: 5px;"></div> <div style="margin-right: 10px;">Hydro-Electric Generation</div> <div style="margin-left: 10px;">Hydro</div> </div>	242,613	506,739	590,870	737,704	704,789	1,256,720
<div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; background-color: gray; margin-right: 5px;"></div> <div style="margin-right: 10px;">Landfill Gas Powered Generation</div> <div style="margin-left: 10px;">LF Gas</div> </div>	169,588	158,839	173,785	173,711	208,754	175,940
<div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; background-color: gray; margin-right: 5px;"></div> <div style="margin-right: 10px;">Generation Using Multiple Fuel Types</div> <div style="margin-left: 10px;">Mixed</div> </div>	13,024,561	14,222,283	12,265,866	13,357,842	15,296,972	13,058,758
<div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; background-color: yellow; margin-right: 5px;"></div> <div style="margin-right: 10px;">Solar Powered Generation</div> <div style="margin-left: 10px;">Solar</div> </div>	698,743	743,361	916,275	1,423,036	2,269,666	2,250,472
<div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; background-color: green; margin-right: 5px;"></div> <div style="margin-right: 10px;">Wind Powered Generation</div> <div style="margin-left: 10px;">Wind</div> </div>	1,236,660	984,527	1,428,345	1,533,401	1,946,152	3,019,253
<div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; background-color: blue; margin-right: 5px;"></div> <div style="margin-right: 10px;">Not a Power Generation Cost</div> <div style="margin-left: 10px;">XPC</div> </div>	3,927,460	3,583,280	3,826,593	4,516,039	4,980,999	5,304,226
ANNUAL % CHANGE IN TOTAL PURCHASED POWER COST ↑(↓)	x	x	(134 %)	(355 %)	44 %	(109 %)
<div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; background-color: orange; margin-right: 5px;"></div> <div style="margin-right: 10px;">Energy</div> </div>	x	x	x	0.08	0.42	(0.02)
<div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; background-color: purple; margin-right: 5px;"></div> <div style="margin-right: 10px;">Forward Capacity Market Costs</div> </div>	x	x	x	(12 %)	(20 %)	6 %
<div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; background-color: yellow; margin-right: 5px;"></div> <div style="margin-right: 10px;">Transmission Costs</div> </div>	x	x	x	18 %	7 %	7 %
<div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; background-color: blue; margin-right: 5px;"></div> <div style="margin-right: 10px;">Fixed + Other Costs</div> </div>	x	x	x	2 %	6 %	(19 %)
<div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; background-color: cyan; margin-right: 5px;"></div> <div style="margin-right: 10px;">Renewable Energy Certificates (RECs)</div> </div>	x	x	x	x	x	x
ANNUAL \$ CHANGE IN TOTAL PURCHASED POWER COST ↑(↓)	x \$ 2,911,492	\$ (997,295)	\$ 2,540,001	\$ 3,665,598	\$ (341,963)	
<div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; background-color: orange; margin-right: 5px;"></div> <div style="margin-right: 10px;">Energy</div> </div>	x	x	(221,822)	643,628	3,750,967	(304,743)
<div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; background-color: purple; margin-right: 5px;"></div> <div style="margin-right: 10px;">Forward Capacity Market Costs</div> </div>	x	x	(668,594)	(399,941)	(580,996)	133,910
<div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; background-color: yellow; margin-right: 5px;"></div> <div style="margin-right: 10px;">Transmission Costs</div> </div>	x	x	243,313	689,446	319,859	315,929
<div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; background-color: blue; margin-right: 5px;"></div> <div style="margin-right: 10px;">Fixed + Other Costs</div> </div>	x	x	32,413	45,115	112,185	(386,311)
<div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; background-color: cyan; margin-right: 5px;"></div> <div style="margin-right: 10px;">Renewable Energy Certificates (RECs)</div> </div>	x	x	(382,604)	1,561,753	63,583	(100,748)

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

PURCHASED POWER COST (\$\$\$)

ELECTRIC DEPARTMENT

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
RATIOS OF TOTAL PURCHASED POWER COST BY COST CATEGORY	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %
Energy	-	42.60 %	43.65 %	41.51 %	50.29 %	49.76 %
Forward Capacity Market Costs	-	19.77 %	17.32 %	13.46 %	9.23 %	9.89 %
Transmission Costs	(2,436.62)	17.74 %	19.93 %	20.77 %	19.03 %	20.55 %
Fixed + Other Costs	67,930.00	9.07 %	9.71 %	8.79 %	7.96 %	6.53 %
Renewable Energy Certificates (RECs)	-	10.82 %	9.38 %	15.47 %	13.49 %	13.27 %
TOTAL PURCHASED POWER COST BY COST CATEGORY	\$ 17,287,536	\$ 20,199,028	\$ 19,201,733	\$ 21,741,734	\$ 25,407,332	\$ 25,065,369
Energy	17,287,536	8,604,179	8,382,357	9,025,985	12,776,952	12,472,210
Forward Capacity Market Costs	5,358,383	3,994,165	3,325,570	2,925,630	2,344,633	2,478,544
Transmission Costs	3,793,596	3,583,280	3,826,593	4,516,039	4,835,897	5,151,826
Fixed + Other Costs	997,847	1,832,812	1,865,225	1,910,340	2,022,525	1,636,214
Renewable Energy Certificates (RECs)	-	2,184,592	1,801,988	3,363,741	3,427,324	3,326,576

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OPERATIONS +
MAINTENANCE

Discussion of Plan for 2023 - 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. 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 inspection 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 AMR system.

A/C 9040.0000 – Uncollectible Accounts

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

A/C 9060.0000 – Customer Service and Information

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

A/C 9080.0000 – Consumer Education

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

A/C 9090.0005 – Energy Conservation & Load Management

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

- Energy audits
- Appliance rebates
- Solar PV rebates
- EV rebates
- Commercial Lighting Program

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

OPS + MAINTENANCE NARRATIVE

ELECTRIC DEPARTMENT

A/C 9100.0000 – Energy Conservation

Included in this account are costs for residential and general service audits, customer surveys and CMLP promotional materials.

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 2023 for station equipment testing, system hardening, DER integration 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.

A/C 9230.2000 - Outside Services - Telecommunications

An allowance has been made for consulting

A/C 9240.0000 – Insurance

CMLP's insurance needs are provided in part though 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 may arise. 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 Corvill fund

A/C 9330.0000 – Transportation

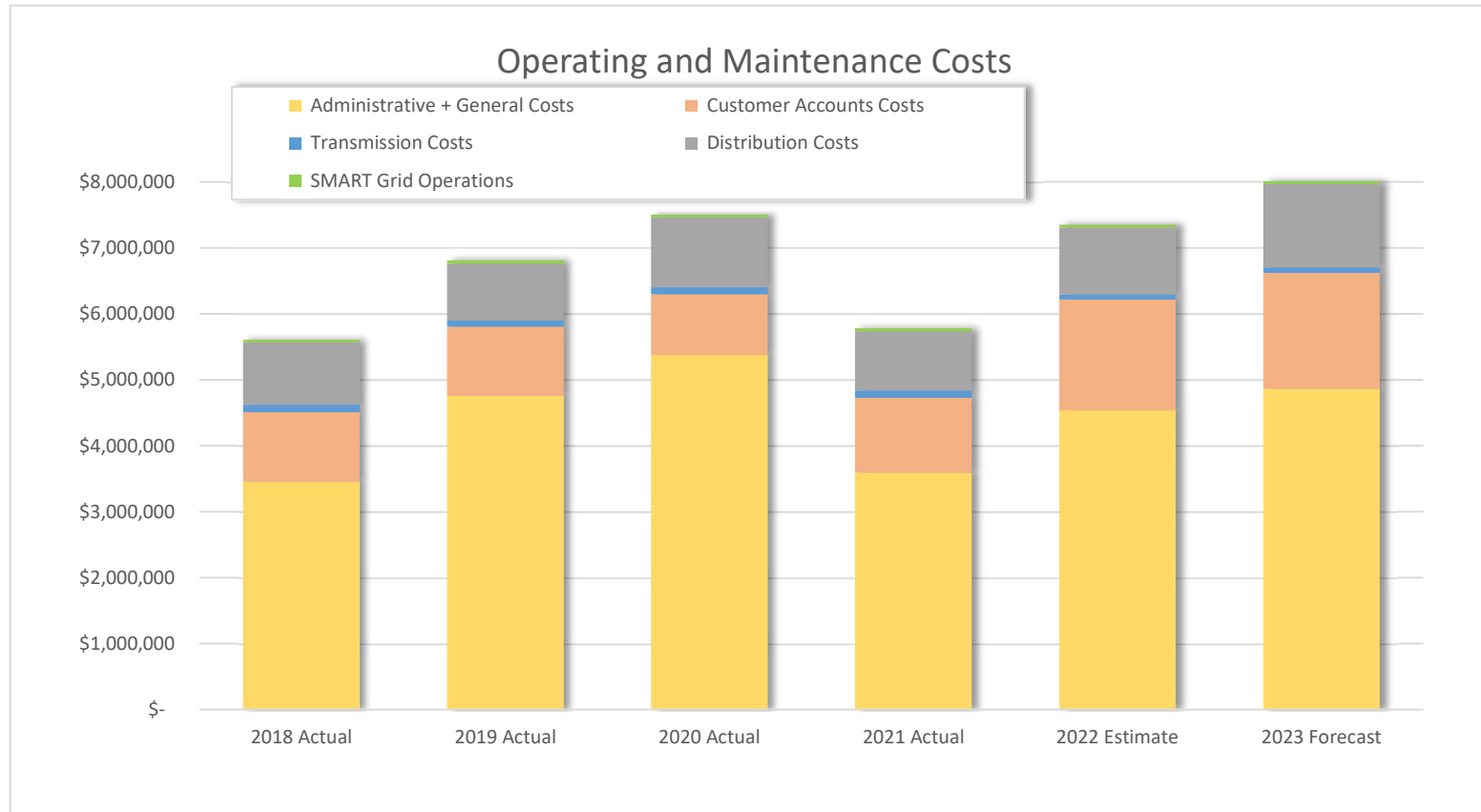
Note that since A/C 9330.0000 Transportation Expenses acts as a clearing account, all charges for the cost of transportation are intended to be re-allocated to either O&M, M&J or Plant accounts and included therein.

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

OPS + MAINTENANCE OVERVIEW

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

OPERATIONS + MAINTENANCE

ELECTRIC DEPARTMENT

Account #	Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
1	ANNUAL % CHANGE BY COST CATEGORY ↑(↓)	x	21 %	10 %	(23 %)	27 %	9 %
2	■ Transmission Costs	x	(19 %)	19 %	4 %	(26 %)	8 %
3	■ Distribution Costs	x	(9 %)	22 %	(15 %)	12 %	24 %
4	■ Customer Accounts Costs	x	(1 %)	(12 %)	22 %	48 %	5 %
5	■ Administrative + General Costs	x	38 %	13 %	(33 %)	26 %	7 %
6	■ SMART Grid Operations	x	15 %	(25 %)	29 %	(9 %)	(1 %)
7							
8	ANNUAL \$ CHANGE BY COST CATEGORY ↑(↓)	x \$	1,201,040 \$	690,399 \$	(1,718,512) \$	1,569,889 \$	656,246 \$
9	■ Transmission Costs	x	(20,466)	16,918	4,292	(28,879)	6,384
10	■ Distribution Costs	x	(82,388)	194,503	(158,978)	111,202	245,735
11	■ Customer Accounts Costs	x	(5,803)	(126,857)	203,975	546,700	78,191
12	■ Administrative + General Costs	x	1,303,265	618,141	(1,778,186)	945,150	326,165
13	■ SMART Grid Operations	x	6,433	(12,306)	10,386	(4,283)	(229)
14							
15							
16	RATIOS OF OPERATING + MAINTENANCE COSTS	100 %	100 %	100 %	100 %	100 %	100 %
17	■ Transmission Costs	2 %	1 %	1 %	2 %	1 %	1 %
18	■ Distribution Costs	17 %	13 %	14 %	16 %	14 %	16 %
19	■ Customer Accounts Costs	19 %	15 %	12 %	20 %	23 %	22 %
20	■ Administrative + General Costs	62 %	70 %	72 %	62 %	62 %	61 %
21	■ SMART Grid Operations	1 %	1 %	0 %	1 %	1 %	1 %
22							
23	TOTAL OPERATING + MAINTENANCE COSTS	\$	5,608,054 \$	6,809,095 \$	7,499,493 \$	5,780,982 \$	7,350,871 \$
24	■ Transmission Costs		109,584	89,118	106,036	110,328	87,833
25	■ Distribution Costs		947,816	865,428	1,059,931	900,953	1,257,890
26	■ Customer Accounts Costs		1,057,755	1,051,952	925,095	1,129,070	1,753,961
27	■ Administrative + General Costs		3,450,643	4,753,908	5,372,049	3,593,862	4,865,177
28	■ SMART Grid Operations		42,256	48,689	36,383	46,769	42,256
29							
30							

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

OPERATIONS + MAINTENANCE

ELECTRIC DEPARTMENT

Account #	Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
TOTAL OPERATING + MAINTENANCE COSTS		\$ 5,608,054	\$ 6,809,095	\$ 7,499,493	\$ 5,780,982	\$ 7,350,871	\$ 8,003,478
Transmission Costs		\$ 109,584	\$ 89,118	\$ 106,036	\$ 110,328	\$ 81,449	\$ 87,833
1-5610.0000	Trans Load Dispatching	-	671	2,620	3,078	1,346	2,779
1-5620.0000	Trans Station Expense	41,654	31,996	51,876	46,089	12,813	16,454
1-5700.0000	Maintenance of Station Equipment	-	218	-	-	-	-
1-5700.0001	Subtrans Maint of Station Equipment	-	9,800	4,900	-	-	-
1-5700.0002	Maint of Station Equipment - Eversourc	67,930	46,433	46,640	61,161	67,290	68,600
1-5720.0000	Trans Maint UG Lines	-	-	-	-	-	-
Distribution Costs		\$ 947,816	\$ 865,428	\$ 1,059,931	\$ 900,953	\$ 1,012,155	\$ 1,257,890
1-5810.0000	Line and Station Supplies and Expenses	165,202	204,694	197,551	207,330	307,455	250,016
1-5820.0000	Station Expenses	-	1,784	931	1,989	-	-
1-5830.0000	Overhead Line Expense	19,390	9,317	3,942	9,886	14,963	14,596
1-5840.0000	UG Operations Line Expense	-	-	-	-	-	-
1-5860.0000	Meter Expense	32,009	56,973	4,916	9,604	5,926	10,958
1-5890.0000	Rent Expense - MBTA	9,495	9,801	12,502	12,545	12,568	13,162
1-5900.0000	Maintenance Supervision	59,023	95,491	99,147	132,202	160,090	165,222
1-5910.0000	Maintenance of Structures	-	-	-	-	-	-
1-5920.0000	Maintenance of Station Equipment	25,312	15,967	26,166	33,358	17,609	31,221
1-5930.0000	Maintenance of Overhead Lines	395,074	211,742	280,229	184,536	235,941	235,977
1-5930.0001	Maint OH Lines - Tree Trimming	33,823	77,551	315,131	140,418	19,206	350,866
1-5930.0002	Maint OH Lines - Damages	-	9,404	685	-	-	-
1-5940.0000	Maintenance of Underground Lines	175,083	137,901	99,203	137,492	210,528	159,643
1-5950.0000	Maintenance of Transformers	-	180	300	3,758	8,081	3,080
1-5950.0001	Transformer Disposal	1,470	-	-	-	-	-
1-5960.0000	Maintenance of Street Lights	30,958	31,843	16,961	23,121	15,752	17,903
1-5970.0000	Maintenance of Meters	-	-	-	511	-	-
1-5980.0000	Maint of Customer LTD Mgt Switches	978	2,685	1,404	1,965	667	1,540
1-5980.0001	Maint of EV Charging Stations	-	96	864	2,239	3,370	3,707

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

OPERATIONS+MAINTENANCE

ELECTRIC DEPARTMENT

Account #	Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
Customer Accounts Costs		\$ 1,057,755	\$ 1,051,952	\$ 925,095	\$ 1,129,070	\$ 1,675,769	\$ 1,753,961
62							
63	1-9010.0000 Supervision	63,411	66,414	13,588	44,866	65,622	65,698
64	1-9020.0000 Meter Reading	31,406	39,989	20,337	15,707	15,247	15,705
65	1-9030.0000 Accounting, Collection Expense	237,909	296,893	244,748	251,620	211,589	218,189
66	1-9040.0000 Uncollectable Accounts	(12,821)	48,681	30,906	2,266	8,763	15,559
67	1-9040.0001 Small Balance Write Off	-	(7)	(2)	(9)	(9)	(7)
68	1-9040.0002 Uncollectable Accounts - MR	-	-	27,706	204	-	1,000
68	1-9060.0000 Customer Service and Informational	105,555	102,575	51,503	49,346	46,867	48,273
69	1-9080.0000 Customer Education	43,132	44,455	11,198	14,021	12,002	9,603
70	1-9080.0001 SmartHub Sign Up Credit	-	75	-	-	-	-
71	1-9090.0000 Informational & Instructional	95,525	46,835	31,237	41,001	66,137	56,250
72	1-9090.0001 Appliance Rebate	800	-	-	-	-	-
73	1-9090.0002 Lighting Rebate	143	3,398	-	-	-	-
74	1-9090.0003 ETS Rebate	-	-	-	-	-	-
75	1-9090.0005 CARES expenses	472,865	374,191	464,759	675,907	1,211,621	1,281,022
76	1-9090.0008 Cool Concord Rebate CMLP	16,634	939	875	302	40	300
77	1-9090.0009 Cooler Concord Rebates - TH	(8,538)	-	-	-	-	-
78	1-9090.0030 Electric Vehicle Level 2 Expense	3,750	13,072	5,000	10,750	13,500	17,010
79	1-9090.0031 Electric Vehicle Miles Expense	7,600	14,059	23,240	23,089	24,390	25,359
80	1-9100.0000 Energy Conservation	384	384	-	-	-	-
81							

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

OPERATIONS + MAINTENANCE

ELECTRIC DEPARTMENT

Account #	Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
82	Administrative + General Costs	\$ 3,450,643	\$ 4,753,908	\$ 5,372,049	\$ 3,593,862	\$ 4,539,012	\$ 4,865,177
83	1-4160.0000 M&J Operating Expenses	2,405	111,057	81,599	128,911	166,324	173,977
84	1-9200.0000 Administration & General Salaries	911,107	1,232,219	1,882,618	1,576,665	1,511,036	1,650,886
85	1-9200.0001 G & A Town House Transfer	346,104	361,904	385,206	266,822	316,934	332,781
86	1-9200.0002 G & A IS Dept Transfer	118,516	177,842	202,563	145,883	189,968	195,667
87	1-9210.0000 Office Supplies & Expenses	341,869	362,914	207,862	64,582	83,738	86,250
88	1-9230.0000 Misc Outside Services	176,319	62,991	263,730	193,496	230,944	193,689
89	1-9230.0001 Outside SVS Engineering	-	-	-	-	-	-
90	1-9230.0002 Outside SVS Legal	108,841	54,890	39,901	20,949	20,954	51,562
91	1-9240.0000 Property Insurance	52,376	53,784	52,131	50,654	56,829	63,648
92	1-9250.0000 Employee Injuries & Damages	21,147	20,772	30,381	31,794	19,690	20,675
93	1-9260.0000 Employee Pension & Benefits	512,303	1,473,124	1,417,198	356,795	1,123,678	1,220,531
94	1-9260.0001 Employee Sick Leave	97,847	104,401	81,388	124,249	95,595	115,800
95	1-9260.0002 Employee Vacation & Holiday	331,793	350,614	401,108	416,891	432,735	450,372
96	1-9260.0003 Employee Benefits Training	68,455	77,857	108,039	62,646	82,169	79,833
97	1-9300.0000 Misc General Expense	33,547	38,658	32,652	28,730	33,397	33,397
98	1-9310.0000 Contribution to the Town	47,379	29,228	61,185	(13,062)	41,737	40,726
99	1-9320.0000 Maint General Plant	260,828	286,760	123,363	120,669	144,371	151,590
100	1-9330.0000 Transportation Expense	(5,680)	(7,739)	(14,526)	3,805	(15,520)	-
101	1-9340.0000 Inventory Adjustment	22,865	(37,369)	15,649	13,385	4,434	3,793
102	1-9350.0000 Maint of General Plant	2,622	-	-	-	-	-
103							
104	SMART Grid Operations	\$ 42,256	\$ 48,689	\$ 36,383	\$ 46,769	\$ 42,486	\$ 38,618
105	1-5820.2000 SG - Station Expenses	410	5,747	4,245	-	-	-
106	1-5860.2000 SG - Meter Expense	20	10,010	3,289	5,959	4,104	4,676
107	1-5930.2000 SG - Maint OH lines	9,181	2,779	5,919	18,197	13,989	10,013
108	1-5940.2000 SG - Maint UG Lines	2,223	-	-	287	410	973
109	1-5960.2000 SG - Maint St Lights	5,948	10,059	555	153	-	389
110	1-9020.2000 SG - Meter Reading	4,890	5,402	7,140	7,685	7,662	6,556
111	1-9030.2000 SG - Accounting, Collection Expense	-	271	-	-	-	-
113	1-9230.2000 SG - Outside SVS	6,378	6,921	6,919	6,987	10,695	7,580
114	1-9320.2000 SG - Maintenance	13,206	7,500	8,317	7,500	5,625	8,430



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

ENERGY MANAGEMENT

ELECTRIC DEPARTMENT

2023 ENERGY MANAGEMENT EXPENDITURE FORECAST

	Notes	2022 Forecast	Actual as of 10/7/22	2022 Projection	2022 Forecast Vs. Actual	2023 Total Energy Services
RESIDENTIAL		568,044	655,112	999,089	431,045	972,817
ENE Residential Home Energy Assessments	A	26,520	37,740	47,260	20,740	48,650
Abode Decarbonization Consulting and Planning Services	B	6,870	-	-	(6,870)	-
LED Bulb Installations during Home Energy Assessments	C	-	3,000	3,000	3,000	-
LED Bulb Rebates	D	-	40	40	40	-
Air Source Heat Pump Rebates	E	123,165	331,260	526,068	402,903	540,985
Ground Source Heat Pump Rebates	E	30,000	-	-	(30,000)	32,000
Heat Pump Water Heater Rebates	F	7,282	8,240	10,987	3,705	11,536
Heat Pump Promotion	G	62,000	39,625	68,935	6,935	86,038
Weatherization rebates	H	28,704	26,451	31,969	3,265	40,065
Weatherization Contractor Network and Quality Assurance Reviews	I	3,700	-	1,000	(2,700)	2,846
Solar PV Rebates	J	86,850	74,875	99,833	12,983	99,871
Massachusetts MLP Solar Program Rebates	K	55,524	79,322	79,322	23,798	-
Massachusetts MLP Solar Program Rebate Processing Fees	K	3,000	-	-	(3,000)	-
EV Miles Program	L	25,531	18,555	25,815	284	35,449
EV Level 2 Rebate Program	M	12,500	10,158	13,544	1,044	18,750
EV Education and Promotion	N	35,250	11,446	22,933	(12,317)	39,897
EV Make Ready Grant Pilot Program	O	50,000	2,450	52,450	2,450	-
DriveEV Rebate Program	P	11,148	11,950	15,933	4,785	16,730
COMMERCIAL		99,375	8,859	57,838	(41,537)	133,736
Facility energy audits	Q	2,600	3,200	3,200	600	3,200
Air-Source Heat Pump Rebates	R	23,666	-	-	(23,666)	23,666
Heat Pump Water Heater Rebates	S	-	-	-	-	1,500
Variable Refrigerant Flow ASHP Rebates	T	21,000	-	-	(21,000)	21,000
Ground-Source Heat Pump Rebates	U	-	-	-	-	-
Commercial Heat Pump Rebate Optional Pre-Approvals	V	-	-	-	-	-
High Efficiency Lighting Program Rebates	W	38,609	5,659	54,638	16,029	57,370
Commercial EV Charging Rate and Rebate Program	X	13,500	-	-	(13,500)	27,000
RESIDENTIAL ENERGY EFFICIENCY PROGRAM ADMINISTRATION	Y	15,600	10,400	15,600	-	16,800
REBATE PROCESSING	Z	4,750	5,090	5,090	340	306
PR, PUBLICATIONS & BROCHURES		12,384	384	384	(12,000)	9,384
Marketing Services	AA	12,000	-	-	(12,000)	9,000
SurveyMonkey ProPlan		384	384	384	-	384
DOER RESIDENTIAL CONSERVATION SERVICE ASSESSMENT		627	668	668	41	668
TOTALS		700,780	680,513	1,078,669	377,889	1,133,711

Notes:

- A We estimate that 139 residential customers will have gotten home energy assessments (HEAs) by the end of 2022. The number of HEAs performed is driven in part by the number of heat pump rebate applicants in a given year, since most heat pump rebate applicants are required to have an HEA done. We are projecting a 10% increase in the number of heat pump rebates paid to households switching from oil, propane and electric heating in 2023 compared to 2022. However, 27% of heat pump rebates in 2022 were paid to gas-heating households before Mass Save rebates were available to gas heating households. Therefore, we expect the the number of heat pump rebates paid to non-gas heating households in 2023 to be less than the total number of heat pump rebates paid to gas + non-gas heating customers in 2022. For that reason, we do not project an increase in the number of HEAs done in 2023. ENE has increased their HEA fee from \$340 ea. in 2022 to to \$350 in 2023.
- B While we had planned to contract with Abode Energy Management to provide intensive decarbonization assessments in 2022, they decided mid-year that they were not prepared to offer them. Further, in October, 2022, they informed us that they do not expect to offer the decarbonization assessments in 2023. They said that, "Given our work through MassCEC and the Decarbonization Pathways Pilot, we will continue to lead in the space with the goal of supporting existing contractors and programs to deliver similar services." With large increases in forecasted expenditures for other programs in 2023, and without decarbonization assessment pricing in hand from other contractors, we recommend delaying implementation of this program until at least 2024.
- C We discontinued the LED installation program at the end of 2021, but incurred some costs in 2022 for bulb installation in homes for which home energy assessments scheduled in late 2021 could not be carried out until 2022. No expenditures will be made for LED installs in 2023.
- D We discontinued LED bulb rebates at the end of 2021, but paid out some rebates in 2022 for applicatiions received in late 2021. No expenditures will be made on LED rebates in 2023.
- E This forecasted expenditure assumes that CMLP continues providing the same heat pump rebate amounts to homes switching from oil, propane, and electric heating as we did in 2022. The forecasted number of heat pump rebates paid to households switching from non-gas fuels increases 10% from the projected total of 66 in 2022 to 73 in 2023. We project that the number of heat pump rebates may increase due to the availability of \$2,000 tax credits through the Inflation Reduction Act, and the availability of 0% interest financing. The forecasted expenditure assumes the same percentages of whole home (59%) and partial home rebates (41%) for non-gas households that we saw after we implemented rebates matching Mass Save's amounts in early 2022. It assumes that 95% of whole home rebates are \$10,000 air-source heat pump rebates and 5% are \$15,000 ground-source heat pump rebates. It assumes that the average partial home rebate is about \$4,500, as we saw in 2022.

- F We offer a rebate of \$750 when a HPWH replaces a fossil-fuel fired water or is installed in a new home, and \$185 when a HPWH replaces an electric resistance water heater. Using standard CMLP procedure, we have projected 2023 costs to be 5% greater than 2022 costs. Note that this is a conservatively low projection. Expenditures on HPWH rebates are projected to increase by over 50% in 2022 compared to 2021. Our heating/cooling coaching service request form asks if people are interested in replacing their hot water heater, as well as their space heating equipment. A significant number are, and coaches talk with them about HPWH rebates if that is the case. In 2021, we engaged with 173 clients. As of 10/1/22, we had already engaged with 236 clients. The number of clients we engage with on a yearly basis is most likely linked to the amount of marketing we do, and the the size of the ASHP and GSHP rebates we are offering. We may not be able to increase the number of coaching engagements in 2023 as much as we did in 2022, when large rebates kicked in, and we marketed the coaching program intensively. A 5% increase in coaching engagements and HPWH rebate expenditures may be appropriate projections.
- G CMLP has contacted with Abode Energy Management to continue its HP Awareness and Quality Assurance Program in 2023. The program also continues our Heating/Cooling Coaching Service, staffed by part-time coaches supported by CMLP funds. Services offered include a technical specialist and coaches to assist CMLP customers with heat adoption, quality assurance processes to improve heat pump sizing and installation, and marketing. Abode has proposed pricing increases from \$1200/mo. in 2022 to \$1,750/mo. in 2023 for the monthly subscription fee and from \$60 to \$100 per QA review. We have also assumed expenditures of \$3,600 to prepare bill inserts, bookmarks, social media posts, postcards, etc. to publicize the program services.
- H For customers whose primary source of heat is electricity, oil, propane or wood, CMLP provides a rebate of 50% of the cost of eligible weatherization measures, up to \$1,000 for standard income households. In mid-2022, we also added income-based weatherization rebates, Households below 120% of Boston area median income are eligible for a rebate of 75% of project cost, up to \$1,500 and households below 80% of median income be eligible for a rebate of 100% of project cost, up to \$2,000. The average weatherization project cost in 2022 was about \$4,900, compared to \$4,500 in 2021. Since the income-based rebates were made available, the average rebate increased from \$833 in 2021 to \$1,214 in 2022. This may also be due in part to more expensive projects. Thirty-one weatherization projects are projected to be completed in 2022, compared to 20 in 2021, a 57% increase. The number of weatherization projects is likely tied to the number of heat pump projects, since we strongly encourage coaching clients to weatherize when installing heat pumps. If we project a 10% increase in heat pump projects in 2023, CMLP's standard 5% increase in the number of weatherization projects may be appropriate. We will assume the average weatherization rebate will be \$1,214.
- I CMLP contracts with Abode Energy Management to maintain a list of participating weatherization contractors for our customers' use and carry out a virtual quality assurance check on 90% of weatherization projects and an in-home quality assurance check on 10% of projects. Because most Mass Save weatherization contractors will work only on Mass Save funded projects, having a list of contractors that will serve Concord residents will make it easier for CMLP customers to procure weatherization services. The quality assurance checks will have a focus on health and safety, ensuring that moisture and ventilation concerns are addressed, and will help contractors do high quality work.
- J The forecast assumes that the CMLP solar rebate remains \$625/kW AC up to 5 kW. Since MLP solar rebates will not be available to customers in 2023, the 2023 forecast is based on the projected number of solar rebates that will be paid in 2022 to customers who did not receive MLP solar rebates - about 32.

- K The Municipal Light Plant (MLP) Solar Program ended on 6/30/21. Rebates for some applications submitted in 2021 were paid out in 2022, once the systems were installed. Since the MLP Solar Program has ended, no further expenditures are forecasted for 2023.
- L The EV Miles Program offers electric bill credits to EV owners when charging at home is done off peak. Battery electric vehicle (BEV) owners receive \$10/month and plug-in hybrid (PHEV) electric vehicle owners receive \$5/month. We project that we will add 97 new EVs (77 BEVs and 20 PHEVs) to the EV Miles Program in 2023, compared to 37, 57, 70, and an estimated 80 in 2018, 2019, 2021 and 2022 respectively. (The # of enrollments in 2020 was anomalously low, probably due to the pandemic.) Note that once AMI meters are installed system-wide, CMLP will be able to switch all customers to TOU and eliminate the direct expenditures for the EV Miles Program. However, this is not expected to happen before the end of 2023.
- M The EV Level 2 rebate is \$250. Based on the rate of growth over the past few years, we project that we will pay out 75 EV level 2 applications in 2023, compared to 33, 40 and 60 in 2019, 2021, and 2022. (The # of rebates in 2020 was anomalously low, probably due to the pandemic.)
- N We have contracted with Energy New England to provide an EV education and awareness program on a time and materials basis. We will limit monthly expenditures to no more than \$2,500 per month. The services include providing access to a dedicated 800 # and email address to trained EV specialists to answer utility and customer questions; coordination and management of promotional events, an auto dealership education program, general program support, including consulting services on best practices and industry trends. We have also included monies in this line item for EV promotional materials, including graphic design services, printing of bill inserts and postcards, postage, and media advertising, including for a large-scale Ride & Drive event in Fall 2023. This expenditure category also includes \$5,500 for annual license fees for WattPlan, a website that helps people compare the lifetime costs and carbon emissions of EVs and conventional vehicles.
- O In 2020, CMLP contracted for and oversaw EV charging infrastructure design work for three multi-dwelling units (MDUs) as part of its EV Ready Pilot Program, and committed \$75,000 in incentives to help the MDUs offset the cost of installing EV charging infrastructure. Almost all of the charging infrastructure design work was completed in 2020. However, there was a need for a small amount of additional work in 2022, due to a change in metering policy at CMLP. Two of the three pilot program participants proceeded to install the designed EV charging infrastructure. CMLP committed 1/3 of the reserved \$75,000 to each of the two MDUs who wished to install EV charging infrastructure, for a total of \$50,000 in installation funding. Both projects encountered significant delays in 2021, but are expected to be completed by the end of 2022. CMLP decided not to move forward with a successor program, but instead to put the funds towards a new EV purchase incentive, the DriveEV rebate program. Therefore, no expenditures are forecasted for the EV Ready Pilot Program in 2023.
- P The DriveEV Rebate Program offers rebates of \$350 to \$1,000 upon purchase or lease of a new or used BEV or PHEV. The rebate amount is based on the type of car purchased and the household's annual income. The forecasted expenditure for 2023 is based on projected expenditures in 2022, increased by 5%, according to standard CMLP procedures.

- Q Requests for commercial audits are unpredictable from year to year, and we received only one request for a commercial energy audit in 2022. CMLP pays the full cost of commercial energy audits for interested G1 customers and 50% of the cost for G2 and G3 customers. One audit for a G1 customer with a 10,000 - \$25,000 sq. ft facility cost \$3,200 in 2022. We'll assume that a similarly sized G1 customer will take advantage of a no-cost commercial energy audit in 2023.
- R Mass Save heat pump rebates are available to natural gas heating businesses in Concord to assist financially with a transition to heat pumps. Mass Save's rebate is \$2,500 per ton of cooling capacity. We plan to offer matching rebates for oil heated commercial customers up to a cap of \$50,000 per customer every 3 years. For the one small commercial ASHP system that was installed in Concord in 2021, that would have amounted to a rebate of \$11,833. For the 2023 expenditure forecast, we assume two small business installations in oil heated buildings in 2023.
- S In late 2020, CMLP launched a heat pump water heater rebate program for businesses. Rebate levels are the same as currently offered to residential customers. There was no uptake in 2022. We do expect to be able to publicize this program in early to mid 2023. Therefore, we estimate there will two rebates will paid out in 2023.
- T Mass Save air source variable refrigerant flow heat pump rebates are available to natural gas heating businesses in Concord to assist financially with a transition to heat pumps. Mass Save's rebate is \$3,500 per ton of cooling capacity. We plan to match that rebate for oil heated commercial customers up to \$50,000 per customer every 3 years. For the 2023 expenditure forecast, we assume one 6 ton installation in an oil heated building in 2023.
- U Mass Save ground source heat pump rebates are available to natural gas heating businesses in Concord to assist financially with a transition to heat pumps. Mass Save's rebate is \$4,500 per ton of cooling capacity. We plan to match that rebate for oil heated commercial customers up to \$50,000 per customer every 3 years. However, ground-source heat pump projects can have long lead times. If we launch the commercial heat pump program in early to mid-2023, we estimate there will be no rebates paid out until 2024.
- V Mass Save offers an optional pre-approval for commercial heat pump projects. Abode Energy Management is willing to conduct commercial heat pump pre-approvals at \$150/project for projects up to about 5 tons of cooling capacity in applications similar to a residential environment, with a focus on equipment eligibility. It may be helpful to CMLP staff to have Abode's assistance verifying equipment eligibility, especially in the first year of the commercial heat pump rebate program. Therefore, we have assumed that CMLP will request pre-approvals from Abode on the 3 commercial heat pump systems we project will be installed in 2023.
- W The amount paid in commercial lighting rebates has varied substantially over the years, and declined from 2018 through 2021. Using standard CMLP procedure, we have projected 2023 High Efficiency Lighting Program rebate expenditures to be 5% greater than estimated 2022 costs.

- X CMLP intends to launch the Commercial EV Charging Rate and Rebate Program in late 2022. This program aims to increase the uptake of EVs by encouraging the development of EV charging infrastructure to support workers, MDU residents, schools, fleets, and retail. It offers modest rebates of up to \$3,000 towards equipment costs and up to \$3,000 towards installation costs per dual port charging station. The level of CMLP funding is designed, when combined with the MassEVIP rebate, to fully cover the eligible costs of installing a typical \$30,000 dual port charging station. The CMLP award will equal the lesser of the eligible expenses up to \$3,000 in hardware costs plus \$3,000 in 3rd-party contractor installation expenses per dual port station or the total project cost less the MassEVIP grant amount. A sample rebate calculated for a \$30,000 charging station accessible to the public is \$4,229. A sample rebate calculated for a \$30,000 charging station restricted to workplace employees or MDU residents is \$4,500. Based on interest shown in the program by specific commercial customers to date, we project that customers will apply for \$4,500 rebates for six restricted charging stations in 2023.
- Y Our contract with ENE calls for the monthly residential energy efficiency administrative services fee to increase from \$1,300 per month in 2022 to \$1,400 per month in 2023. This fee pays for customer inquiry management, scheduling of HEAs, coordination with state resources for funding and inclusion in program opportunities, rebate program evaluation and research, website maintenance and quarterly and annual reporting required by DOER.
- Z We discontinued use of ENE's rebate processing service in 2022. CMLP staff will continue processing all rebates in house in 2023. We pay a small subscription fee for the Jotform account we use to create online rebate applications. No other expenditure on service providers is projected for 2023.
- AA CMLP has been forward thinking about making rebate money available, but getting the word out about rebate programs and services is key to uptake. In 2023, we intend to engage the services of a marketing firm to develop concepts for, create (or oversee creation by graphic design service) and oversee production of marketing materials such as social media posts, bill inserts, postcards, bookmarks, magnets, ad notes on The Concord Bridge, flyers, social media ads, e-newsletters, etc. We assume 5 hours per month at \$150 /hr.

PLANT

Discussion of Plan for 2023 - 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 and Substation 219 roof repairs.

A/C 362000 – Station Equipment (Distribution)

This account provides funding for upgraded metering, protection, and operating equipment on our distribution circuits.

A/C 365000 – Overhead Conductors and Devices

An allowance for upgrades to our reclosers, conductors and field switches is included in this account.

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.

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 2023 are as follows:

- Cambridge Turnpike Conversion (Underground Fund) Sections 3 and 4
- Thoreau Street Improvement (Main Street to Sudbury Road)
- 2011 Underground Conversion Project

A/C 370000 – Meters

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

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
- Add laptops for deployment flexibility

A/C 395000 – Laboratory Equipment

The following equipment purchases are anticipated to support CMLP operations:

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

A/C 398000 – Miscellaneous Equipment

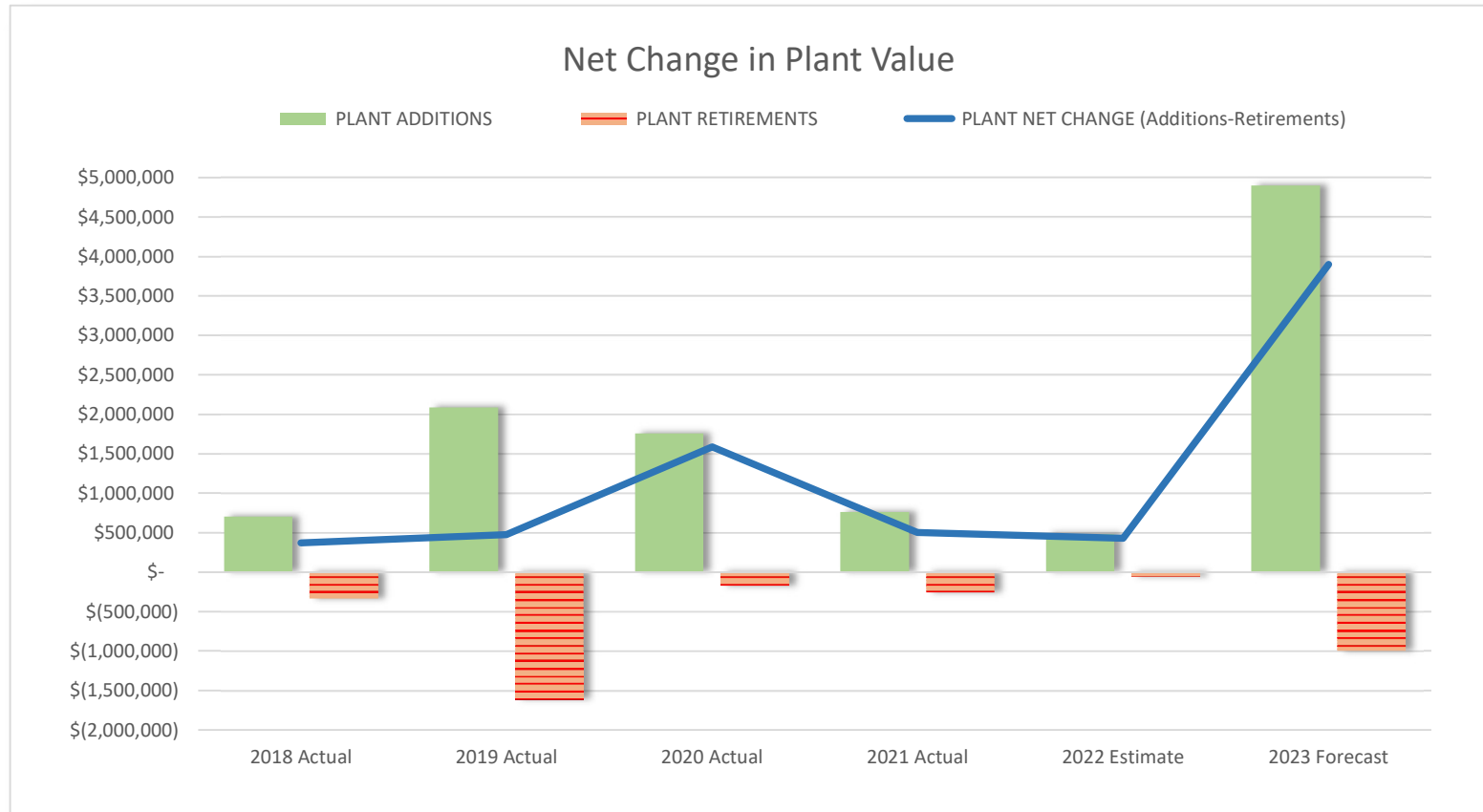
This account provides funding for EV charging stations.

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

PLANT IN SERVICE OVERVIEW

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

PLANT - CHANGE IN GROSS VALUE

ELECTRIC DEPARTMENT

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
% CHANGE IN PLANT GROSS VALUE	1 %	1 %	2 %	1 %	1 %	5 %
■ INTANGIBLE PLANT - NET CHANGE (Additions-Retirements)	-	-	-	-	-	-
■ TRANSMISSION PLANT - NET CHANGE (Additions-Retirements)	0 %	(0 %)	0 %	-	-	-
■ SUBTRANSMISSION PLANT - NET CHANGE (Additions-Retirements)	-	(1 %)	0 %	-	-	(0 %)
■ DISTRIBUTION PLANT - NET CHANGE (Additions-Retirements)	0 %	1 %	2 %	0 %	1 %	4 %
■ GENERAL PLANT - NET CHANGE (Additions-Retirements)	0 %	2 %	1 %	0 %	0 %	1 %
PLANT NET CHANGE (Additions-Retirements)	\$ 370,958	\$ 476,942	\$ 1,586,937	\$ 503,205	\$ 427,701	\$ 3,899,842
■ INTANGIBLE PLANT - NET CHANGE (Additions-Retirements)	-	-	-	-	-	-
■ TRANSMISSION PLANT - NET CHANGE (Additions-Retirements)	19,143	(133,451)	43,361	-	-	-
■ SUBTRANSMISSION PLANT - NET CHANGE (Additions-Retirements)	-	(952,481)	3,550	-	-	(138,779)
■ DISTRIBUTION PLANT - NET CHANGE (Additions-Retirements)	209,158	477,959	1,158,332	262,558	386,541	3,265,691
■ GENERAL PLANT - NET CHANGE (Additions-Retirements)	142,658	1,084,915	381,694	240,647	41,160	772,930
PLANT ADDITIONS	\$ 706,822	\$ 2,089,447	\$ 1,757,157	\$ 760,328	\$ 485,257	\$ 4,899,484
■ Intangible Plant - Additions	-	-	-	-	-	-
■ Transmission Plant - Additions	19,143	55,213	43,361	-	-	-
■ Subtransmission Plant - Additions	-	2,635	3,550	-	-	100,000
■ Distribution Plant - Additions	439,798	784,631	1,297,826	377,749	418,861	3,927,984
■ General Plant - Additions	247,882	1,246,968	412,419	382,578	66,396	871,500
PLANT RETIREMENTS	\$ 335,864	\$ 1,612,505	\$ 170,219	\$ 257,123	\$ 57,556	\$ 999,642
■ Intangible Plant - Retirements	350,000	-	-	-	-	-
■ Transmission Plant - Retirements	-	188,664	-	-	-	-
■ Subtransmission Plant - Retirements	-	955,116	-	-	-	238,779
■ Distribution Plant - Retirements	230,640	306,672	139,494	115,191	32,320	662,293
■ General Plant - Retirements	105,224	162,053	30,725	141,932	25,237	98,570

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

PLANT - CHANGE IN GROSS VALUE

ELECTRIC DEPARTMENT

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
30 INTANGIBLE PLANT - NET CHANGE (Additions-Retirements)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
31						
32 Intangible Plant - Additions	350,000	-	-	-	-	-
33 1-3030.0000 Misc Intangible Plant	-	-	-	-	-	-
34 1-3400.0000 Land and Land Rights Generation	350,000	-	-	-	-	-
35 1-3500.0000 Land & Land Rights	-	-	-	-	-	-
36						
37 Intangible Plant - Retirements	350,000	-	-	-	-	-
38 1-3030.0000 Misc Intangible Plant	-	-	-	-	-	-
39 1-3400.0000 Land and Land Rights Generation	350,000	-	-	-	-	-
40 1-3500.0000 Land & Land Rights	-	-	-	-	-	-
41						
42 TRANSMISSION PLANT - NET CHANGE (Additions-Retirements)	\$ 19,143	\$ (133,451)	\$ 43,361	\$ -	\$ -	\$ -
43						
44 Transmission Plant - Additions	19,143	55,213	43,361	-	-	-
45 1-3520.0000 Trans Structures & Improvements	19,143	-	9,101	-	-	-
46 1-3530.0000 Trans Station Equipment	-	55,213	34,260	-	-	-
47 1-3570.0000 Trans Underground Conduit	-	-	-	-	-	-
48 1-3580.0000 Trans Underground Conductors	-	-	-	-	-	-
49						
50 Transmission Plant - Retirements	-	188,664	-	-	-	-
51 1-3520.0000 Trans Structures & Improvements	-	188,664	-	-	-	-
52 1-3530.0000 Trans Station Equipment	-	-	-	-	-	-
53 1-3570.0000 Trans Underground Conduit	-	-	-	-	-	-
54 1-3580.0000 Trans Underground Conductors	-	-	-	-	-	-
55						

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

PLANT - CHANGE IN GROSS VALUE

ELECTRIC DEPARTMENT

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
SUBTRANSMISSION PLANT - NET CHANGE (Additions-Retirements)	\$ -	\$ (952,481)	\$ 3,550	\$ -	\$ -	\$ (138,779)
Subtransmission Plant - Additions	-	2,635	3,550	-	-	100,000
1-3521.0000 Subtrans - Structures & Improvement	-	2,635	-	-	-	-
1-3531.0000 Subtrans - Station Equipment	-	-	3,550	-	-	100,000
1-3571.0000 Subtrans - Underground Conduit	-	-	-	-	-	-
1-3581.0000 Subtrans - Underground Conductors	-	-	-	-	-	-
Subtransmission Plant - Retirements	-	955,116	-	-	-	238,779
1-3521.0000 Subtrans - Structures & Improvement	-	-	-	-	-	-
1-3531.0000 Subtrans - Station Equipment	-	955,116	-	-	-	238,779
1-3571.0000 Subtrans - Underground Conduit	-	-	-	-	-	-
1-3581.0000 Subtrans - Underground Conductors	-	-	-	-	-	-
DISTRIBUTION PLANT - NET CHANGE (Additions-Retirements)	\$ 209,158	\$ 477,959	\$ 1,158,332	\$ 262,558	\$ 386,541	\$ 3,265,691
Distribution Plant - Additions	439,798	784,631	1,297,826	377,749	418,861	3,927,984
1-3380.0000 Solar Generation	-	-	-	-	-	25,000
1-3600.0000 Distribution Land & Land Rights	-	-	-	-	-	-
1-3610.0000 Distribution Structures & Improveme	-	-	-	-	-	-
1-3620.0000 Distribution Station Equipment	-	-	-	-	-	400,000
1-3640.0000 Poles, Towers & Fixtures	297	16,950	20,340	47,446	16,328	62,000
1-3641.0000 Distribution JO Poles	19,308	-	-	-	-	-
1-3642.0000 Distribution JO Anchors & Guys	-	10,581	5,103	3,137	2,659	15,000
1-3643.0000 Plant Anchors & Guys Plant	6,213	-	-	-	-	-
1-3644.0000 Distribution Plant Poles	891	-	-	-	-	-
1-3650.0000 Overhead Conductors & Devices	130,576	149,538	129,451	42,255	30,165	110,000
1-3660.0000 Distribution UG Conduit	67,437	172,187	806,797	53,745	100,654	50,000
1-3670.0000 UG Conductors/FO	28,937	45,584	166,428	62,068	58,564	825,000
1-3680.0000 Distribution Line Xformer	67,365	10,937	28,390	62,495	25,314	200,000
1-3690.0000 Distribution - Services	50,765	88,396	56,509	59,316	36,522	63,984
1-3691.0000 Distr Svs - Conversions	20,800	27,000	21,750	17,000	14,750	15,000
1-3692.0000 Distr Services - House Service Reim	-	-	-	-	-	-

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

PLANT - CHANGE IN GROSS VALUE

ELECTRIC DEPARTMENT

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
89 1-3700.0000 Dist - Meters	17,907	2,245	9,857	25,412	17,974	1,912,000
90 1-3710.0000 Install Customers Premises	271	93	-	-	-	100,000
91 1-3730.0000 Street Lighting & Signal System	29,031	261,120	53,203	4,876	115,932	150,000
92						
93 Distribution Plant - Retirements	230,640	306,672	139,494	115,191	32,320	662,293
94 1-3380.0000 Solar Generation	-	-	-	-	-	-
95 1-3600.0000 Distribution Land & Land Rights	-	-	-	-	-	-
96 1-3610.0000 Distribution Structures & Improveme	-	-	-	-	-	-
97 1-3620.0000 Distribution Station Equipment	-	-	-	-	-	-
98 1-3640.0000 Poles, Towers & Fixtures	200	4,780	10,969	8,937	2,586	5,494
99 1-3641.0000 Distribution JO Poles	13,244	-	-	-	-	-
100 1-3642.0000 Distribution JO Anchors & Guys	-	4,395	827	1,469	1,296	1,597
101 1-3643.0000 Plant Anchors & Guys Plant	946	-	-	-	-	-
102 1-3644.0000 Distribution Plant Poles	-	-	-	-	-	-
103 1-3650.0000 Overhead Conductors & Devices	13,890	7,566	31,960	12,637	2,820	13,775
104 1-3660.0000 Distribution UG Conduit	-	1,235	9,754	1,153	9,513	4,331
105 1-3670.0000 UG Conductors/FO	6,500	5,862	1,014	30,903	123	8,880
106 1-3680.0000 Distribution Line Xformer	182,075	215,455	1,537	41,085	-	88,030
107 1-3690.0000 Distribution - Services	8,822	7,441	16,310	16,555	6,698	11,165
108 1-3691.0000 Distr Svs - Conversions	-	-	-	-	-	-
109 1-3692.0000 Distr Services - House Service Reim	-	-	-	-	-	-
110 1-3700.0000 Dist - Meters	-	-	5,354	-	-	501,339
111 1-3710.0000 Install Customers Premises	71	332	205	83	283	195
112 1-3730.0000 Street Lighting & Signal System	4,892	59,606	61,563	2,369	9,001	27,486
113						
114 GENERAL PLANT - NET CHANGE (Additions-Retirements)	\$ 142,658	\$ 1,084,915	\$ 381,694	\$ 240,647	\$ 41,160	\$ 772,930
115						
116 General Plant - Additions	247,882	1,246,968	412,419	382,578	66,396	871,500
117 1-3900.0000 General Plant - Structure & Improve	54,785	587,486	253,470	3,791	-	35,000
118 1-3910.0000 Office Furniture & Equipment	2,113	3,142	-	9,444	-	5,000
119 1-3911.0000 Computer Equipment & Software	26,713	343,903	71,154	-	-	20,000
120 1-3912.0000 Telcom Office & Equipment	-	-	-	-	-	-
121 1-3913.0000 Telecom Computer Equipment	-	-	-	-	-	-
122 1-3920.0000 Transportation Equipment	56,887	267,765	14,692	295,786	49,595	625,000

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

PLANT - CHANGE IN GROSS VALUE

ELECTRIC DEPARTMENT

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
123 1-3930.0000 General Plant - Store Equipment	-	-	-	-	-	-
124 1-3940.0000 Tools, Shop & Garage Equipment	9,490	6,447	-	3,841	-	5,000
125 1-3950.0000 Laboratory Equipment	30,508	-	16,096	46,872	-	25,000
126 1-3960.0000 Power Operated Equipment	-	-	-	-	-	-
127 1-3970.0000 Communication Equipment	1,302	-	6,245	-	7,040	-
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	-	-	-	-	-	-
131 1-3976.0000 Comm Smart Grid	23,575	25,012	9,160	22,845	3,614	16,500
132 1-3980.0000 Misc Equip - General Plant	42,508	13,213	41,603	-	6,147	140,000
133						
134 General Plant - Retirements	105,224	162,053	30,725	141,932	25,237	98,570
135 1-3900.0000 General Plant - Structure & Improve	-	-	-	-	-	-
136 1-3910.0000 Office Furniture & Equipment	24,856	-	-	-	-	6,214
137 1-3911.0000 Computer Equipment & Software	20,769	29,515	-	-	-	12,571
138 1-3912.0000 Telecom Office & Equipment	-	-	-	-	-	-
139 1-3913.0000 Telecom Computer Equipment	3,261	1,174	-	-	-	1,109
140 1-3920.0000 Transportation Equipment	21,025	130,619	-	136,640	24,768	62,610
141 1-3930.0000 General Plant - Store Equipment	-	-	-	-	-	-
142 1-3940.0000 Tools, Shop & Garage Equipment	-	-	-	-	-	-
143 1-3950.0000 Laboratory Equipment	28,679	-	-	-	-	7,170
144 1-3960.0000 Power Operated Equipment	1,595	-	-	-	-	399
145 1-3970.0000 Communication Equipment	-	-	-	-	-	-
146 1-3972.0000 Fiber Optics-Town Loop Comm Equip	-	-	-	866	-	217
147 1-3974.0000 Comm Equip FO School	-	-	-	-	-	-
148 1-3975.0000 Comm Equip -Telephone	-	-	-	-	-	-
149 1-3976.0000 Comm Smart Grid	2,345	744	15,725	4,426	469	4,742
150 1-3980.0000 Misc Equip - General Plant	2,694	-	15,000	-	-	3,539

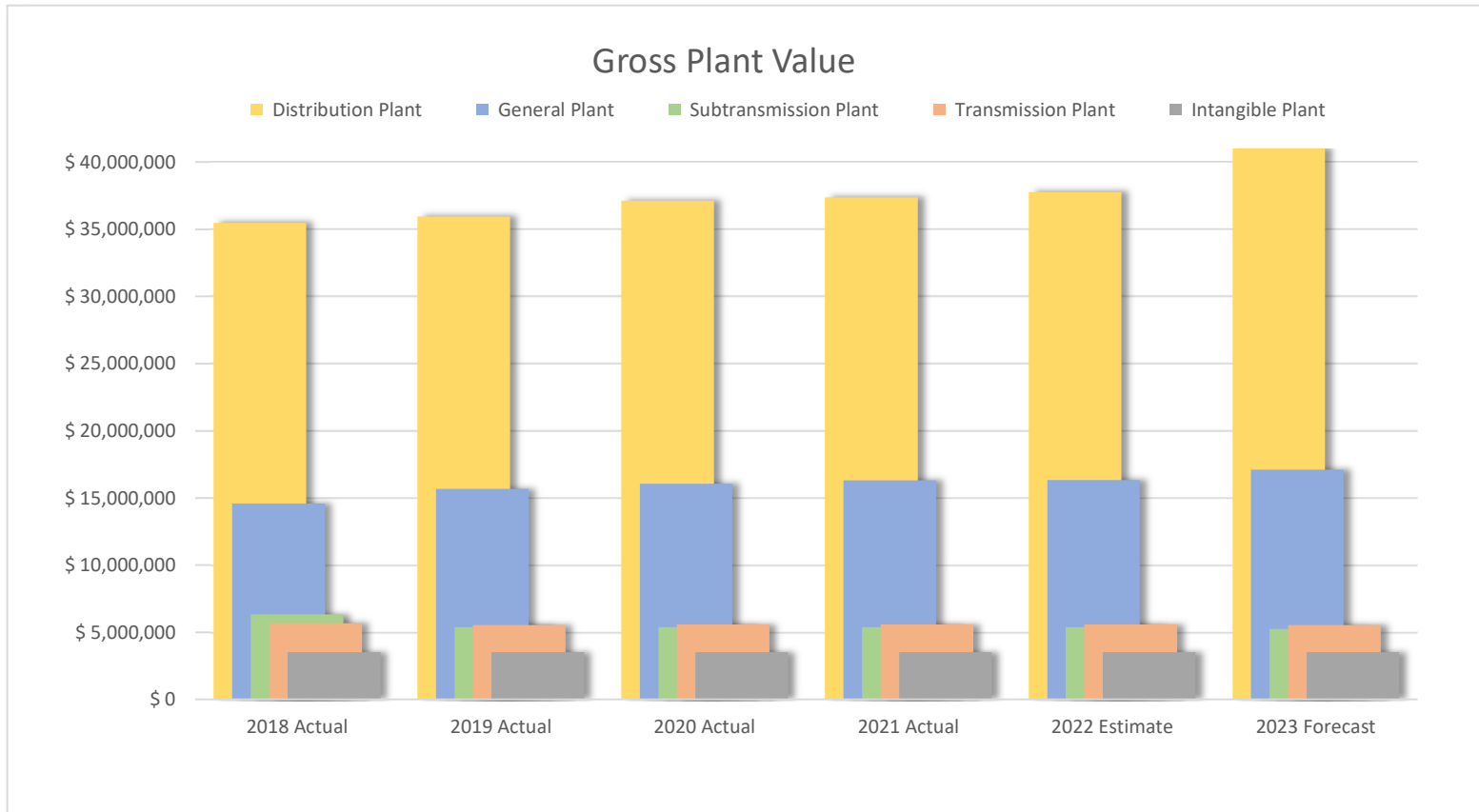


CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

GROSS PLANT VALUE OVERVIEW

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

GROSS PLANT VALUE

ELECTRIC DEPARTMENT

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
CALCULATED DEPRECIATION EXPENSE	\$ 1,664,931	\$ 1,967,635	\$ 1,981,943	\$ 2,029,551	\$ 2,044,647	\$ 2,057,478
GROSS VALUE OF PLANT IN SERVICE	65,587,823	66,064,765	67,651,702	68,154,907	68,582,608	72,435,284
LESS Land and Land Rights	-	-	-	-	-	-
NET Value for Depreciation Calculation	65,587,823	66,064,765	67,651,702	68,154,907	68,582,608	72,435,284
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 %	5 %
■ Transmission Plant	9 %	8 %	8 %	8 %	8 %	8 %
■ Subtransmission Plant	10 %	8 %	8 %	8 %	8 %	7 %
■ Distribution Plant	54 %	54 %	55 %	55 %	55 %	57 %
■ General Plant	22 %	24 %	24 %	24 %	24 %	24 %
GROSS VALUE OF PLANT IN SERVICE	\$ 65,587,823	\$ 66,064,765	\$ 67,651,702	\$ 68,154,907	\$ 68,582,608	\$ 72,435,284
■ Intangible Plant	3,502,436	3,502,436	3,502,436	3,502,436	3,502,436	3,502,436
■ Transmission Plant	5,673,403	5,539,952	5,583,313	5,583,313	5,583,313	5,536,147
■ Subtransmission Plant	6,335,881	5,383,400	5,386,950	5,386,950	5,386,950	5,248,171
■ Distribution Plant	35,478,849	35,956,808	37,115,140	37,377,698	37,764,239	41,029,930
■ General Plant	14,597,254	15,682,170	16,063,864	16,304,510	16,345,670	17,118,600

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

GROSS PLANT VALUE

ELECTRIC DEPARTMENT

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
TOTAL GROSS VALUE OF PLANT IN SERVICE	\$ 65,587,823	\$ 66,064,765	\$ 67,651,702	\$ 68,154,907	\$ 68,582,608	\$ 72,435,284
Intangible Plant	3,502,436	3,502,436	3,502,436	3,502,436	3,502,436	3,502,436
1-3030.0000 Misc Intangible Plant	2,086,402	2,086,402	2,086,402	2,086,402	2,086,402	2,086,402
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	5,673,403	5,539,952	5,583,313	5,583,313	5,583,313	5,536,147
1-3520.0000 Trans Structures & Improvements	2,000,607	1,811,943	1,821,044	1,821,044	1,821,044	1,773,878
1-3530.0000 Trans Station Equipment	2,763,283	2,818,496	2,852,756	2,852,756	2,852,756	2,852,756
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	6,335,881	5,383,400	5,386,950	5,386,950	5,386,950	5,248,171
1-3521.0000 Subtrans - Structures & Improvement	211,474	214,109	214,109	214,109	214,109	214,109
1-3531.0000 Subtrans - Station Equipment	1,293,960	338,844	342,394	342,394	342,394	203,615
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	35,478,849	35,956,808	37,115,140	37,377,698	37,764,239	41,029,930
1-3380.0000 Solar Generation	-	-	-	-	-	25,000
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	783,689	783,689	783,689
1-3620.0000 Distribution Station Equipment	827,302	827,302	827,302	827,302	827,302	1,227,302
1-3640.0000 Poles, Towers & Fixtures	740,377	1,339,905	1,349,275	1,387,785	1,401,526	1,458,032
1-3641.0000 Distribution JO Poles	547,987	-	-	-	-	-
1-3642.0000 Distribution JO Anchors & Guys	49,988	265,155	269,431	271,099	272,462	285,864
1-3643.0000 Plant Anchors & Guys Plant	247,461	-	-	-	-	-
1-3644.0000 Distribution Plant Poles	891	-	-	-	-	-
1-3650.0000 Overhead Conductors & Devices	3,507,215	3,649,187	3,746,678	3,776,296	3,803,641	3,899,866
1-3660.0000 Distribution UG Conduit	12,469,009	12,639,962	13,437,004	13,489,596	13,580,738	13,626,407
1-3670.0000 UG Conductors/FO	7,015,481	7,055,203	7,220,617	7,251,782	7,310,223	8,126,342

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

GROSS PLANT VALUE

ELECTRIC DEPARTMENT

	Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
53	1-3680.0000 Distribution Line Xformer	4,560,371	4,355,852	4,382,706	4,404,115	4,429,429	4,541,399
54	1-3690.0000 Distribution - Services	1,577,614	1,658,569	1,698,767	1,741,528	1,771,352	1,824,170
55	1-3691.0000 Distr Svs - Conversions	582,500	609,500	631,250	648,250	663,000	678,000
56	1-3692.0000 Distr Services - House Service Reim	-	-	-	-	-	-
57	1-3700.0000 Dist - Meters	1,055,426	1,057,672	1,062,174	1,087,586	1,105,560	2,516,221
58	1-3710.0000 Install Customers Premises	68,592	68,353	68,148	68,065	67,782	167,587
59	1-3730.0000 Street Lighting & Signal System	1,258,671	1,460,185	1,451,824	1,454,331	1,561,262	1,683,776
60							
61	General Plant	14,597,254	15,682,170	16,063,864	16,304,510	16,345,670	17,118,600
62	1-3900.0000 General Plant - Structure & Improve	5,787,489	6,374,975	6,628,445	6,632,236	6,632,236	6,667,236
63	1-3910.0000 Office Furniture & Equipment	231,479	234,621	234,621	244,065	244,065	242,851
64	1-3911.0000 Computer Equipment & Software	439,397	753,785	824,939	824,939	824,939	832,369
65	1-3912.0000 Telecom Office & Equipment	3,305	3,305	3,305	3,305	3,305	3,305
66	1-3913.0000 Telecom Computer Equipment	6,701	5,526	5,526	5,526	5,526	4,418
67	1-3920.0000 Transportation Equipment	2,022,856	2,160,002	2,174,694	2,333,839	2,358,666	2,921,056
68	1-3930.0000 General Plant - Store Equipment	145,395	145,395	145,395	145,395	145,395	145,395
69	1-3940.0000 Tools, Shop & Garage Equipment	120,682	127,129	127,129	130,970	130,970	135,970
70	1-3950.0000 Laboratory Equipment	159,590	159,590	175,686	222,558	222,558	240,389
71	1-3960.0000 Power Operated Equipment	93,309	93,309	93,309	93,309	93,309	92,910
72	1-3970.0000 Communication Equipment	65,805	65,805	72,050	72,050	79,089	79,089
73	1-3972.0000 Fiber Optics-Town Loop Comm Equip	642,258	642,258	642,258	641,392	641,392	641,176
74	1-3974.0000 Comm Equip FO School	238,897	238,897	238,897	238,897	238,897	238,897
75	1-3975.0000 Comm Equip -Telephone	108,390	108,390	108,390	108,390	108,390	108,390
76	1-3976.0000 Comm Smart Grid	4,446,039	4,470,307	4,463,742	4,482,161	4,485,307	4,497,065
77	1-3980.0000 Misc Equip - General Plant	85,662	98,875	125,478	125,478	131,625	268,086

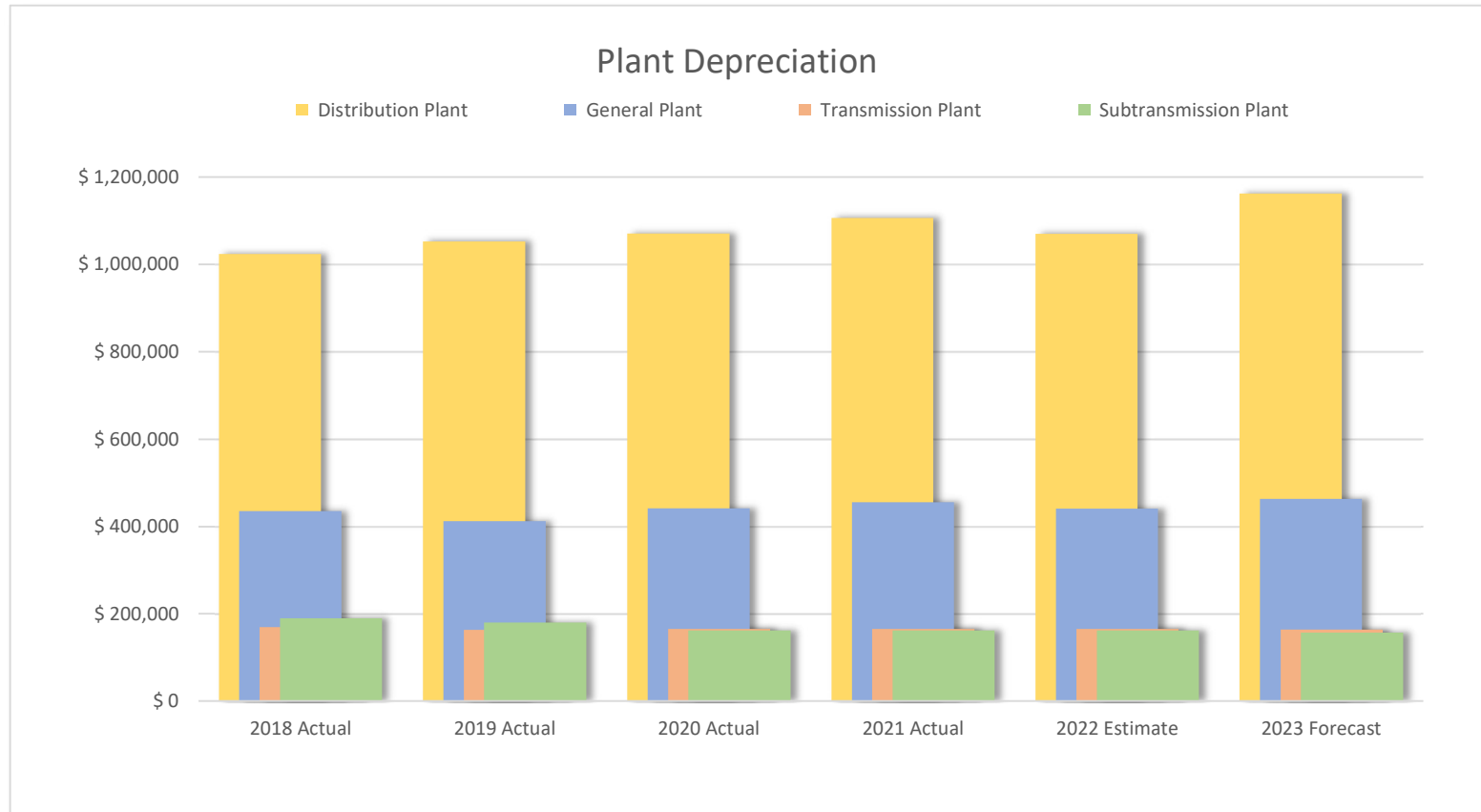


CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

PLANT DEPRECIATION OVERVIEW

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

PLANT - DEPRECIATION

ELECTRIC DEPARTMENT

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
ANNUAL % CHANGE IN ACCUMULATED DEPRECIATION ↑(↓)	x	2 %	(1 %)	3 %	(3 %)	0 %
Intangible Plant	x	92 %	(48 %)	0 %	0 %	0 %
Transmission Plant	x	(4 %)	1 %	0 %	(0 %)	(1 %)
Subtransmission Plant	x	(6 %)	(10 %)	0 %	(0 %)	(4 %)
Distribution Plant	x	3 %	2 %	3 %	(3 %)	1 %
General Plant	x	(5 %)	7 %	3 %	(3 %)	0 %
ANNUAL \$ CHANGE IN ACCUMULATED DEPRECIATION ↑(↓)	x \$	46,127 \$	(25,184) \$	50,124 \$	(51,622) \$	4,861 \$
Intangible Plant	x	57,376	(57,376)	-	-	0
Transmission Plant	x	(6,395)	2,028	451	(451)	(1,092)
Subtransmission Plant	x	(10,504)	(18,009)	44	(44)	(7,128)
Distribution Plant	x	28,552	18,427	35,807	(36,434)	11,588
General Plant	x	(22,903)	29,746	13,822	(14,692)	1,493
RATIOS OF ACCUMULATED DEPRECIATION BY CATEGORY	100 %	100 %	100 %	100 %	100 %	100 %
Intangible Plant	3 %	6 %	3 %	3 %	3 %	3 %
Transmission Plant	9 %	8 %	9 %	8 %	9 %	8 %
Subtransmission Plant	10 %	9 %	8 %	8 %	9 %	8 %
Distribution Plant	54 %	55 %	56 %	57 %	56 %	58 %
General Plant	23 %	21 %	23 %	23 %	23 %	23 %
TOTAL ACCUMULATED DEPRECIATION	\$ 1,880,907	\$ 1,927,034	\$ 1,901,850	\$ 1,951,974	\$ 1,900,352	\$ 2,009,127
Intangible Plant	62,592	119,968	62,592	62,592	62,592	62,592
Transmission Plant	169,628	163,233	165,261	165,712	165,261	163,846
Subtransmission Plant	190,077	179,573	161,564	161,609	161,564	157,401
Distribution Plant	1,023,804	1,052,356	1,070,783	1,106,590	1,070,156	1,161,739
General Plant	434,807	411,904	441,650	455,472	440,780	463,549

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

PLANT - DEPRECIATION

ELECTRIC DEPARTMENT

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
TOTAL ADDITIONS TO PLANT	\$ 1,880,907	\$ 1,927,034	\$ 1,901,850	\$ 1,951,974	\$ 1,900,352	\$ 2,009,127
Intangible Plant	62,592	119,968	62,592	62,592	62,592	62,592
1-3030.0000 Misc Intangible Plant	62,592	119,968	62,592	62,592	62,592	62,592
Transmission Plant	169,628	163,233	165,261	165,712	165,261	163,846
1-3520.0000 Trans Structures & Improvements	59,444	56,499	54,609	54,631	54,609	53,194
1-3530.0000 Trans Station Equipment	82,899	81,619	85,154	85,583	85,154	85,154
1-3570.0000 Trans Underground Conduit	12,654	11,366	10,866	10,866	10,866	10,866
1-3580.0000 Trans Underground Conductors	14,632	13,748	14,632	14,632	14,632	14,632
Subtransmission Plant	190,077	179,573	161,564	161,609	161,564	157,401
1-3521.0000 Subtrans - Structures & Improvement	6,344	5,986	6,423	6,423	6,423	6,423
1-3531.0000 Subtrans - Station Equipment	38,819	36,609	10,228	10,272	10,228	6,064
1-3571.0000 Subtrans - Underground Conduit	84,900	80,651	84,900	84,900	84,900	84,900
1-3581.0000 Subtrans - Underground Conductors	60,014	56,327	60,013	60,013	60,013	60,013
Distribution Plant	1,023,804	1,052,356	1,070,783	1,106,590	1,070,156	1,161,739
1-3380.0000 Solar Generation	-	-	-	-	-	750
1-3610.0000 Distribution Structures & Improveme	23,511	21,543	20,064	20,064	20,064	20,064
1-3620.0000 Distribution Station Equipment	24,819	23,778	24,819	24,819	24,819	24,819
1-3630.0000 Energy Storage Equipment - Distribution	-	-	-	-	-	12,000
1-3640.0000 Poles, Towers & Fixtures	22,208	37,959	40,387	41,006	40,346	40,181
1-3642.0000 Distribution JO Anchors & Guys	1,500	7,486	7,966	8,104	7,959	7,959
1-3650.0000 Overhead Conductors & Devices	101,716	102,116	110,270	112,840	109,802	109,802
1-3660.0000 Distribution UG Conduit	372,047	366,299	379,217	403,183	379,211	382,098
1-3670.0000 UG Conductors/FO	209,791	202,175	211,838	216,613	211,835	213,205
1-3680.0000 Distribution Line Xformer	140,252	129,316	130,685	131,802	130,676	155,159
1-3690.0000 Distribution - Services	46,070	47,144	49,832	51,197	49,759	53,118
1-3691.0000 Distr Svs - Conversions	11,676	43,703	18,608	19,106	18,583	20,167
1-3700.0000 Dist - Meters	31,126	30,582	31,946	32,251	31,955	31,955
1-3710.0000 Install Customers Premises	2,052	2,153	2,050	2,043	2,051	44,370
1-3730.0000 Street Lighting & Signal System	37,036	38,101	43,101	43,560	43,096	46,090

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

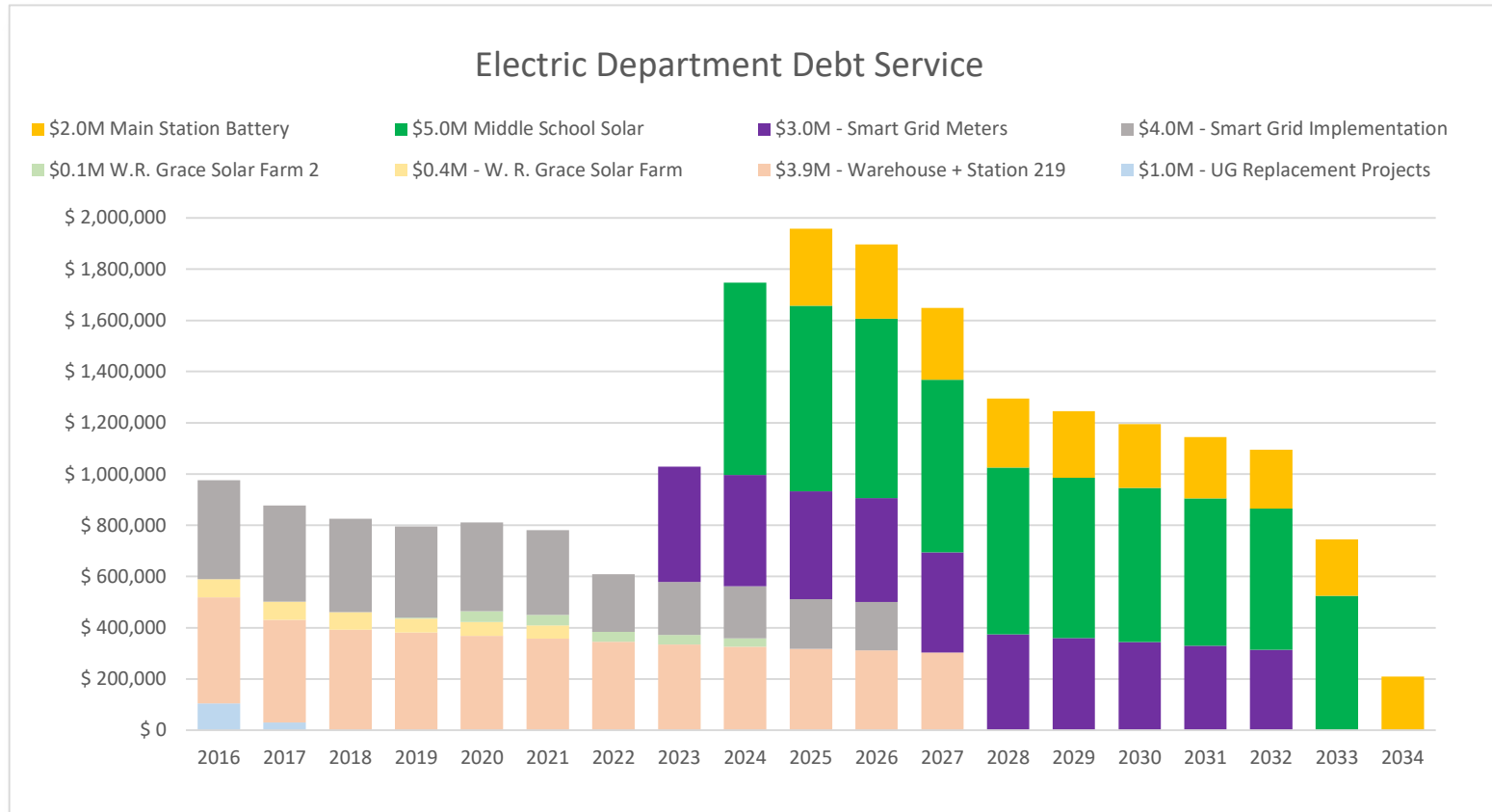
PLANT - DEPRECIATION

ELECTRIC DEPARTMENT

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
General Plant	434,807	411,904	441,650	455,472	440,780	463,549
1-3900.0000 General Plant - Structure & Improve	171,981	167,562	193,068	198,929	192,506	196,182
1-3910.0000 Office Furniture & Equipment	7,627	5,765	4,018	4,089	4,018	5,068
1-3911.0000 Computer Equipment & Software	12,993	12,677	22,940	24,351	22,794	22,758
1-3912.0000 Telcom Office & Equipment	99	50	-	-	-	223
1-3913.0000 Telecom Computer Equipment	299	187	166	166	166	166
1-3920.0000 Transportation Equipment	59,601	53,820	45,833	50,806	45,833	45,799
1-3930.0000 General Plant - Store Equipment	4,362	4,175	4,362	4,362	4,362	21,233
1-3940.0000 Tools, Shop & Garage Equipment	3,336	3,266	2,779	2,837	2,779	2,779
1-3950.0000 Laboratory Equipment	4,733	4,600	4,755	5,459	4,722	4,872
1-3960.0000 Power Operated Equipment	2,847	2,450	1,938	1,938	1,938	2,473
1-3970.0000 Communication Equipment	1,935	1,926	2,036	2,161	1,974	1,962
1-3972.0000 Fiber Optics-Town Loop Comm Equip	27,623	18,151	19,264	19,245	19,264	19,264
1-3974.0000 Comm Equip FO School	-	-	-	-	-	(6)
1-3975.0000 Comm Equip -Telephone	3,252	3,139	3,252	3,252	3,252	3,252
1-3976.0000 Comm Smart Grid	132,744	131,481	133,732	134,112	133,706	133,706
1-3980.0000 Misc Equip - General Plant	1,375	2,655	3,507	3,764	3,465	3,817



DEBT SERVICE
+ CAPITAL PLAN



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

DEBT SERVICE

ELECTRIC DEPARTMENT

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
ANNUAL % CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)	x	(18 %)	(15 %)	(10 %)	(31 %)	(39 %)
■ Debt Service Principle	x	(5 %)	(2 %)	5 %	0 %	(32 %)
■ Debt Service Interest	x	(14 %)	(13 %)	(15 %)	(31 %)	(7 %)
ANNUAL \$ CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)	x \$	(52,575) \$	(31,194) \$	16,044 \$	(29,703) \$	(171,947) \$
■ Debt Service Principle	x	(30,000)	(12,500)	35,000	-	(166,000)
■ Debt Service Interest	x	(22,575)	(18,694)	(18,956)	(29,703)	(5,947)
RATIOS OF DEBT SERVICE EXPENSE BY TYPE	100 %	100 %	100 %	100 %	100 %	100 %
■ Debt Service Principle	79 %	80 %	82 %	84 %	88 %	85 %
■ Debt Service Interest	21 %	20 %	18 %	16 %	12 %	15 %
TOTAL DEBT SERVICE EXPENSE BY TYPE	\$ 878,575	\$ 826,000	\$ 794,806	\$ 810,850	\$ 781,147	\$ 609,200
■ Debt Service Principle	692,500	662,500	650,000	685,000	685,000	519,000
■ Debt Service Interest	186,075	163,500	144,806	125,850	96,147	90,200
RATIOS OF DEBT SERVICE EXPENSE BY OBLIGATION	100 %	100 %	100 %	100 %	100 %	100 %
\$1.0M Bond 2007-17 - UG REPLACEMENT PROJECTS	4 %	0 %	0 %	0 %	0 %	0 %
\$3.9M Bond 2014-27 - WRHSE + STA 219	46 %	47 %	48 %	46 %	46 %	57 %
\$400K Bond 2015-21 - WR GRACE	8 %	8 %	7 %	7 %	7 %	0 %
\$172K Bond 2019-24 - WR GRACE 2	0 %	0 %	1 %	5 %	5 %	6 %
\$4.0M Bond 2011-26 - SMART GRID	43 %	44 %	45 %	43 %	42 %	37 %
TOTAL DEBT SERVICE EXPENSE BY OBLIGATION	\$ 878,575	\$ 826,000	\$ 794,806	\$ 810,850	\$ 781,147	\$ 609,200
\$1.0M Bond 2007-17 - UG REPLACEMENT PROJECTS	31,200	-	-	-	-	-
\$3.9M Bond 2014-27 - WRHSE + STA 219	400,875	391,875	381,375	369,375	357,375	345,375
\$400K Bond 2015-21 - WR GRACE	70,750	68,875	54,500	53,000	51,500	-
\$172K Bond 2019-24 - WR GRACE 2	-	-	4,181	42,725	40,975	39,225
\$4.0M Bond 2011-26 - SMART GRID	375,750	365,250	354,750	345,750	331,297	224,600

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

DEBT SERVICE

ELECTRIC DEPARTMENT

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
TOTAL DEBT SERVICE EXPENSE	\$ 878,582	\$ 826,007	\$ 794,813	\$ 810,858	\$ 781,156	\$ 609,209
Debt Service Principle	692,500	662,500	650,000	685,000	685,000	\$ 519,000
1-1280.1001 \$1.0M Bond 2007-17 - UG REPLACEMENT PROJECTS	30,000	-	-	-	-	-
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	62,500	62,500	50,000	50,000	50,000	-
1-1280.1015 \$172K Bond 2019-24 - WR GRACE 2	-	-	-	35,000	35,000	35,000
1-1280.1020 \$4.0M Bond 2011-26 - SMART GRID	300,000	300,000	300,000	300,000	300,000	184,000
Debt Service Interest	186,075	163,500	144,806	125,850	96,147	\$ 90,200
1-1280.1001 \$1.0M Bond 2007-17 - UG REPLACEMENT PROJECTS	1,200	-	-	-	-	-
1-1280.1012 \$3.9M Bond 2014-27 - WRHSE + STA 219	100,875	91,875	81,375	69,375	57,375	45,375
1-1280.1013 \$400K Bond 2015-21 - WR GRACE	8,250	6,375	4,500	3,000	1,500	-
1-1280.1015 \$172K Bond 2019-24 - WR GRACE 2	-	-	4,181	7,725	5,975	4,225
1-1280.1020 \$4.0M Bond 2011-26 - SMART GRID	75,750	65,250	54,750	45,750	31,297	40,600

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

FUTURE DEBT SERVICE

ELECTRIC DEPARTMENT

Description	2024	2025	2026	2027	2028	2029
ANNUAL % CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)	x	160 %	23 %	(16 %)	(32 %)	(48 %)
■ Debt Service Principle	x	62 %	13 %	0 %	(14 %)	(30 %)
■ Debt Service Interest	x	98 %	10 %	(16 %)	(18 %)	(18 %)
ANNUAL \$ CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)	x \$	717,450 \$	210,325 \$	(61,063) \$	(246,938) \$	(353,750)
■ Debt Service Principle	x	502,000	168,000	5,000	(185,000)	(300,000)
■ Debt Service Interest	x	215,450	42,325	(66,063)	(61,938)	(53,750)
RATIOS OF DEBT SERVICE EXPENSE BY TYPE	100 %	100 %	100 %	100 %	100 %	100 %
■ Debt Service Principle	79 %	75 %	76 %	78 %	79 %	77 %
■ Debt Service Interest	21 %	25 %	24 %	22 %	21 %	23 %
TOTAL DEBT SERVICE EXPENSE BY TYPE	\$ 1,028,975 \$	1,746,425 \$	1,956,750 \$	1,895,688 \$	1,648,750 \$	1,295,000
■ Debt Service Principle	810,000	1,312,000	1,480,000	1,485,000	1,300,000	1,000,000
■ Debt Service Interest	218,975	434,425	476,750	410,688	348,750	295,000

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

		100 %	100 %	100 %	100 %	100 %	100 %
73	RATIOS OF DEBT SERVICE EXPENSE BY OBLIGATION						
74	\$1.0M Bond 2007-17 - UG REPLACEMENT PROJECTS	0 %	0 %	0 %	0 %	0 %	0 %
75	\$3.9M Bond 2014-27 - WRHSE + STA 219	33 %	19 %	16 %	16 %	18 %	0 %
76	\$400K Bond 2015-21 - WR GRACE	0 %	0 %	0 %	0 %	0 %	0 %
77	\$172K Bond 2019-24 - WR GRACE 2	4 %	2 %	0 %	0 %	0 %	0 %
78	\$4.0M Bond 2011-26 - SMART GRID	20 %	12 %	10 %	10 %	0 %	0 %
79	\$3.0M Bond 2023-2032 - SMART-GRID METERS	44 %	25 %	21 %	21 %	24 %	29 %
80	\$10.0M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	0 %	43 %	37 %	37 %	41 %	50 %
81	\$2.0M Bond 2025-2034 - MAIN STATION BATTERY	0 %	0 %	15 %	15 %	17 %	21 %
82							
83	TOTAL DEBT SERVICE EXPENSE BY OBLIGATION	\$ 1,028,975	\$ 1,746,425	\$ 1,956,750	\$ 1,895,688	\$ 1,648,750	\$ 1,295,000
84	\$1.0M Bond 2007-17 - UG REPLACEMENT PROJECTS	-	-	-	-	-	-
85	\$3.9M Bond 2014-27 - WRHSE + STA 219	334,875	325,875	318,000	311,063	303,750	-
86	\$400K Bond 2015-21 - WR GRACE	-	-	-	-	-	-
87	\$172K Bond 2019-24 - WR GRACE 2	37,475	32,800	-	-	-	-
88	\$4.0M Bond 2011-26 - SMART GRID	206,625	202,750	193,750	189,625	-	-
89	\$3.0M Bond 2023-2032 - SMART-GRID METERS	450,000	435,000	420,000	405,000	390,000	375,000
90	\$10.0M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	-	750,000	725,000	700,000	675,000	650,000
91	\$2.0M Bond 2025-2034 - MAIN STATION BATTERY	-	-	300,000	290,000	280,000	270,000

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

DEBT SERVICE

ELECTRIC DEPARTMENT

Description	2024	2025	2026	2027	2028	2029
TOTAL DEBT SERVICE EXPENSE	\$ 1,028,975	\$ 1,746,425	\$ 1,956,750	\$ 1,895,688	\$ 1,648,750	\$ 1,295,000
Debt Service Principle	810,000	1,312,000	1,480,000	1,485,000	1,300,000	\$ 1,000,000
1-1280.1001 \$1.0M Bond 2007-17 - UG REPLACEMENT PROJECTS	-	-	-	-	-	-
1-1280.1012 \$3.9M Bond 2014-27 - WRHSE + STA 219	300,000	300,000	300,000	300,000	300,000	-
1-1280.1013 \$400K Bond 2015-21 - WR GRACE	-	-	-	-	-	-
1-1280.1015 \$172K Bond 2019-24 - WR GRACE 2	35,000	32,000	-	-	-	-
1-1280.1020 \$4.0M Bond 2011-26 - SMART GRID	175,000	180,000	180,000	185,000	-	-
1-1280.X001 \$3.0M Bond 2023-2032 - SMART-GRID METERS	300,000	300,000	300,000	300,000	300,000	300,000
1-1280.X002 \$10.0M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	-	500,000	500,000	500,000	500,000	500,000
1-1280.X003 \$2.0M Bond 2025-2034 - MAIN STATION BATTERY	-	-	200,000	200,000	200,000	200,000
Debt Service Interest	218,975	434,425	476,750	410,688	348,750	\$ 295,000
1-1280.1001 \$1.0M Bond 2007-17 - UG REPLACEMENT PROJECTS	-	-	-	-	-	-
1-1280.1012 \$3.9M Bond 2014-27 - WRHSE + STA 219	34,875	25,875	18,000	11,063	3,750	-
1-1280.1013 \$400K Bond 2015-21 - WR GRACE	-	-	-	-	-	-
1-1280.1015 \$172K Bond 2019-24 - WR GRACE 2	2,475	800	-	-	-	-
1-1280.1020 \$4.0M Bond 2011-26 - SMART GRID	31,625	22,750	13,750	4,625	-	-
1-1280.X001 \$3.0M Bond 2023-2032 - SMART-GRID METERS	150,000	135,000	120,000	105,000	90,000	75,000
1-1280.X002 \$10.0M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	-	250,000	225,000	200,000	175,000	150,000
1-1280.X003 \$2.0M Bond 2025-2034 - MAIN STATION BATTERY	-	-	100,000	90,000	80,000	70,000



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

5 - YEAR CAPITAL PLAN

ELECTRIC DEPARTMENT

Description	2023	2024	2025	2026	2027	2028
TOTAL CAPITAL PLAN COSTS BY CATEGORY	\$ 4,899,484	\$ 9,543,283	\$ 7,802,622	\$ 1,465,528	\$ 643,530	\$ 657,656
Intangible Plant	-	-	-	-	-	-
Transmission Plant	-	-	-	-	-	-
Subtransmission Plant	100,000	200,000	200,000	-	-	-
Distribution Plant	3,927,984	9,095,783	6,934,622	596,528	488,530	501,656
General Plant	871,500	247,500	668,000	869,000	155,000	156,000
TOTAL CAPITAL PLAN COSTS	\$ 4,899,484	\$ 9,543,283	\$ 7,802,622	\$ 1,465,528	\$ 643,530	\$ 657,656
Intangible Plant	-	-	-	-	-	-
1-3030.0000 Misc Intangible Plant	-	-	-	-	-	-
1-3400.0000 Land & Land Rights Generation	-	-	-	-	-	-
1-3500.0000 Land & Land Rights	-	-	-	-	-	-
Transmission Plant	-	-	-	-	-	-
1-3520.0000 Trans Structures & Improvements	-	-	-	-	-	-
1-3530.0000 Trans Station Equipment	-	-	-	-	-	-
1-3570.0000 Trans Underground Conduit	-	-	-	-	-	-
1-3580.0000 Trans Underground Conductors	-	-	-	-	-	-
Subtransmission Plant	100,000	200,000	200,000	-	-	-
1-3521.0000 Subtrans - Structures & Improvement	-	-	-	-	-	-
1-3531.0000 Subtrans - Station Equipment	100,000	200,000	200,000	-	-	-
1-3571.0000 Subtrans - Underground Conduit	-	-	-	-	-	-
1-3581.0000 Subtrans - Underground Conductors	-	-	-	-	-	-

CMLP - CONCORD MUNICIPAL LIGHT PLANT

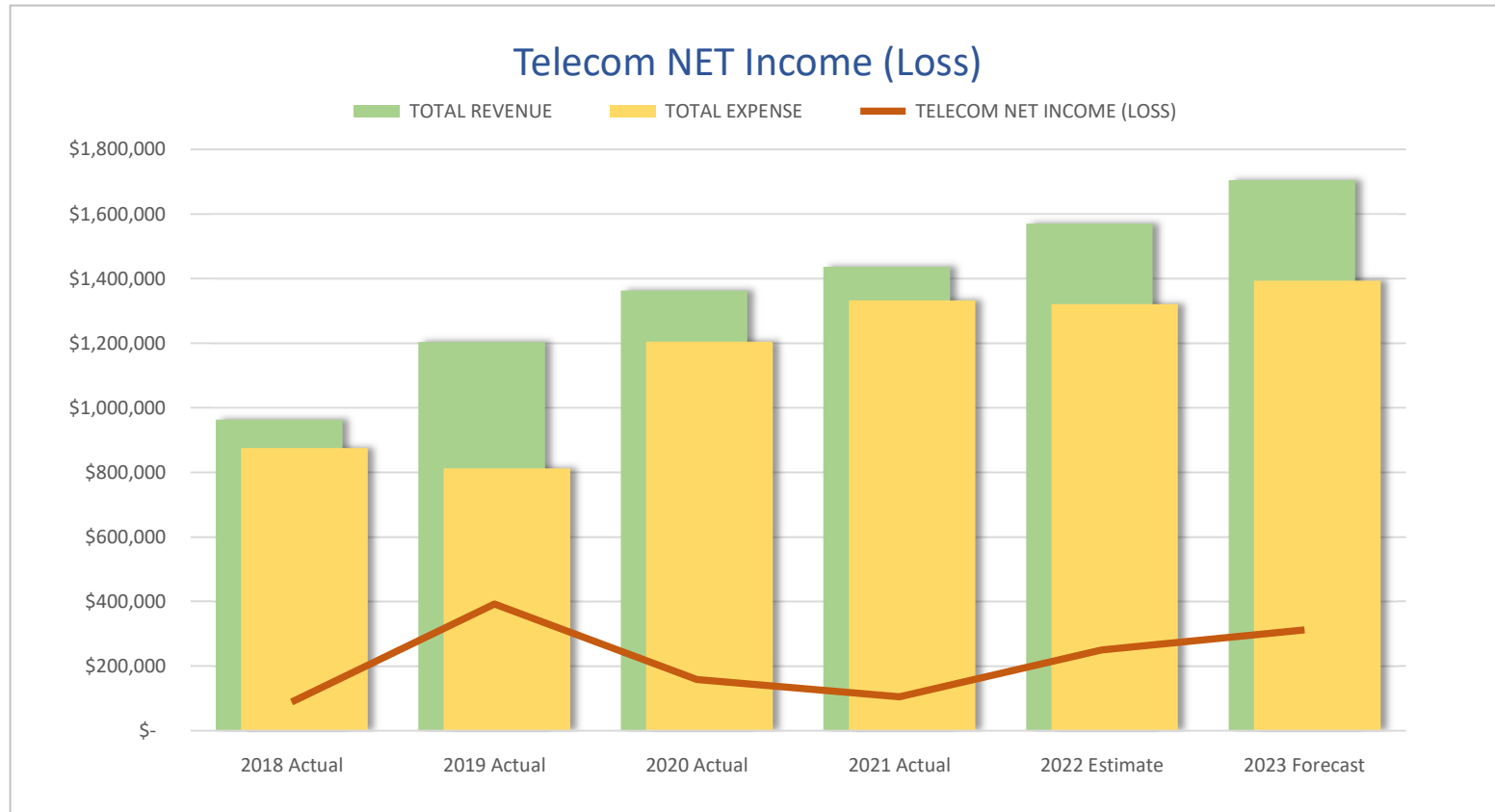
2023 OPERATING FORECAST

5 - YEAR CAPITAL PLAN

ELECTRIC DEPARTMENT

Description	2023	2024	2025	2026	2027	2028
Distribution Plant	3,927,984	9,095,783	6,934,622	596,528	488,530	501,656
1-3380.0000 Solar Generation	25,000	3,125,000	2,500,000			
1-3600.0000 Distribution Land & Land Rights	-	-	-	-	-	-
1-3610.0000 Distribution Structures & Improvements	-	-	-	-	-	-
1-3620.0000 Distribution Station Equipment	400,000	1,200,000	900,000	-	-	-
1-3630.0000 Energy Storage Equipment - Distribution	-	2,000,000	2,000,000	-	-	-
1-3640.0000 Poles, Towers & Fixtures	62,000	44,100	46,305	48,620	51,051	53,604
1-3642.0000 Distribution JO Anchors & Guys	15,000	12,000	12,000	12,000	14,000	14,000
1-3650.0000 Overhead Conductors & Devices	110,000	115,500	121,275	127,339	133,706	140,391
1-3660.0000 Distribution UG Conduit	50,000	50,000	50,000	50,000	50,000	50,000
1-3670.0000 UG Conductors/FO	825,000	1,050,000	1,050,000	50,000	50,000	50,000
1-3680.0000 Distribution Line Xformer	200,000	400,000	150,000	200,000	75,000	75,000
1-3690.0000 Distribution - Services	63,984	67,183	70,542	74,069	77,773	81,661
1-3691.0000 Distr Svs - Conversions	15,000	15,000	17,500	17,500	20,000	20,000
1-3692.0000 Distr Services - House Service Reimbur	-	-	-	-	-	-
1-3700.0000 Dist - Meters	1,912,000	812,000	12,000	12,000	12,000	12,000
1-3710.0000 Install Customers Premises	100,000	200,000	-	-	-	-
1-3730.0000 Street Lighting & Signal System	150,000	5,000	5,000	5,000	5,000	5,000
General Plant	871,500	247,500	668,000	869,000	155,000	156,000
1-3900.0000 General Plant - Structure & Improvemen	35,000	35,000	35,000	750,000	35,000	35,000
1-3910.0000 Office Furniture & Equipment	5,000	5,000	5,000	5,000	5,000	5,000
1-3911.0000 Computer Equipment & Software	20,000	20,000	20,000	20,000	20,000	20,000
1-3912.0000 SG Office & Equipment	-	-	-	-	-	-
1-3913.0000 SG Computer Equipment	-	-	-	-	-	-
1-3920.0000 Transportation Equipment	625,000	150,000	575,000	60,000	60,000	60,000
1-3930.0000 General Plant - Store Equipment	-	-	-	-	-	-
1-3940.0000 Tools, Shop & Garage Equipment	5,000	5,000	5,000	5,000	5,000	5,000
1-3950.0000 Laboratory Equipment	25,000	15,000	10,000	10,000	10,000	10,000
1-3960.0000 Power Operated Equipment	-	-	-	-	-	-
1-3970.0000 Communication Equipment	-	-	-	-	-	-
1-3972.0000 Fiber Optics-Town Loop Comm Equip	-	-	-	-	-	-
1-3974.0000 Comm Equip FO School	-	-	-	-	-	-
1-3975.0000 Comm Equip -Telephone	-	-	-	-	-	-
1-3976.0000 Comm Smart Grid	16,500	17,500	18,000	19,000	20,000	21,000
1-3980.0000 Misc Equip - General Plant	140,000	-	-	-	-	-

TELECOM DIVISION



CMLP - CONCORD MUNICIPAL LIGHT PLANT

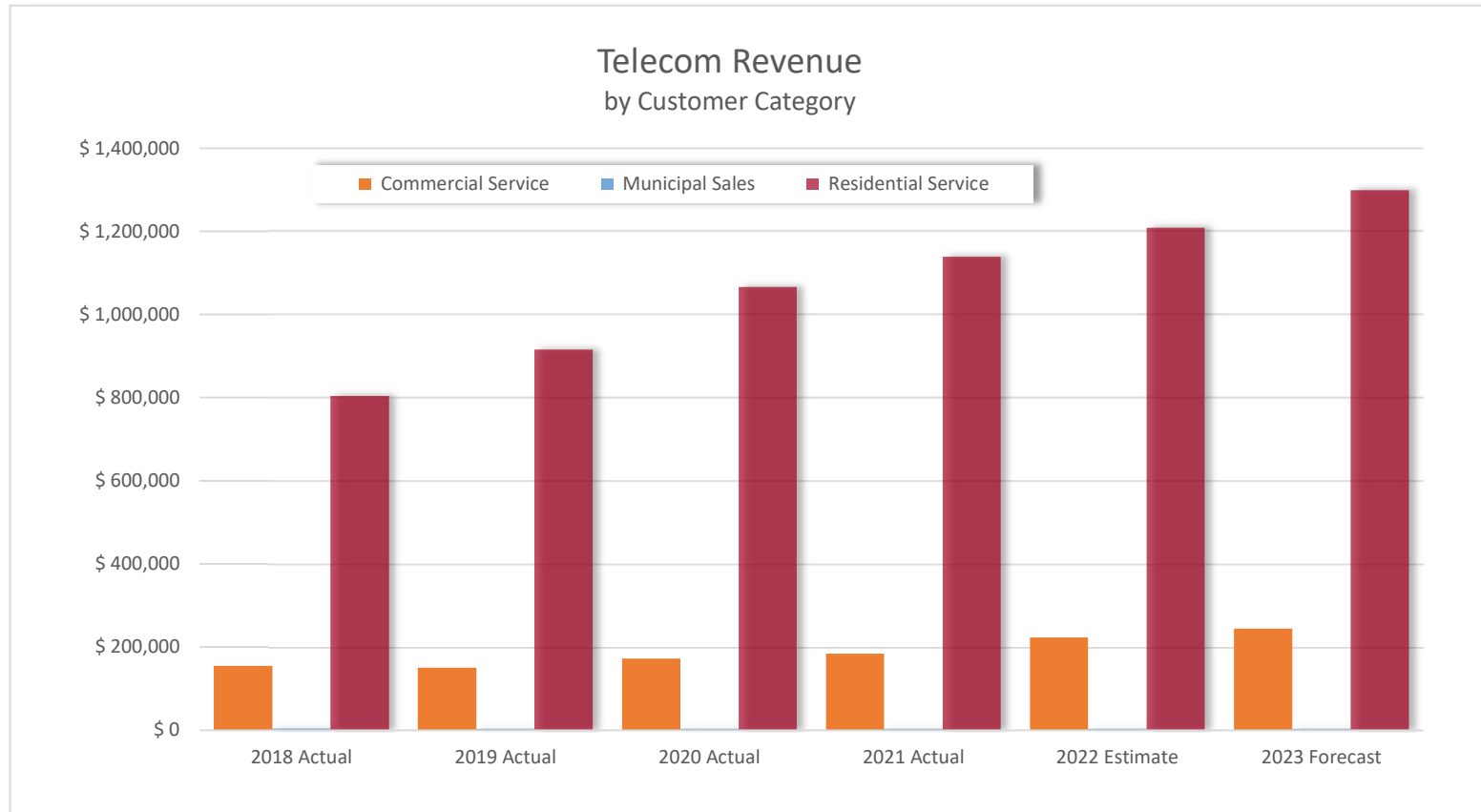
2023 OPERATING FORECAST

INCOME AND EXPENSE SUMMARY

TELECOM DIVISION

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
TELECOM RATE OF RETURN	9 %	33 %	12 %	7 %	16 %	18 %
TELECOM NET INCOME (LOSS)	\$ 88,360	\$ 391,674	\$ 157,599	\$ 104,686	\$ 249,971	\$ 311,270
TOTAL REVENUE	\$ 963,439	\$ 1,203,850	\$ 1,362,826	\$ 1,437,072	\$ 1,570,613	\$ 1,704,978
Sales	963,026	1,128,726	1,242,267	1,326,540	1,435,238	1,547,199
Other Revenues	413	75,125	120,559	110,532	135,375	157,779
TOTAL EXPENSE	\$ 875,079	\$ 812,177	\$ 1,205,227	\$ 1,332,386	\$ 1,320,642	\$ 1,393,708
Resource Costs	183,432	183,502	209,390	195,673	215,184	225,943
Operating + Maintenance Costs	641,181	542,803	906,764	1,027,685	996,207	1,053,428
Depreciation Expense	50,465	65,747	73,697	80,496	67,342	74,992
Debt Service Interest	-	20,125	15,375	19,215	23,275	19,447
PILOF - Payment In Lieu of Franchise Tax	-	-	-	9,317	18,634	19,898





CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

REVENUE

TELECOM DIVISION

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
ANNUAL % CHANGE IN TOTAL OPERATING REVENUE ↑(↓)	x	114.1 %	46.8 %	(2.0 %)	25.9 %	21.4 %
■ Sales	x	14.7 %	9.1 %	6.4 %	7.6 %	7.2 %
■ Other Revenues	x	99.4 %	37.7 %	(8.3 %)	18.4 %	14.2 %
ANNUAL \$ CHANGE IN TOTAL OPERATING REVENUE ↑(↓)	x \$	(240,411) \$	(158,976) \$	(74,246) \$	(133,541) \$	(134,365) \$
■ Sales	x	(165,700)	(113,542)	(84,273)	(108,698)	(111,961)
■ Other Revenues	x	(74,711)	(45,434)	10,027	(24,843)	(22,405)
RATIOS OF TOTAL OPERATING REVENUE	100 %	100 %	100 %	100 %	100 %	100 %
■ Sales	100 %	94 %	91 %	92 %	91 %	91 %
■ Other Revenues	0 %	6 %	9 %	8 %	9 %	9 %
TOTAL OPERATING REVENUE	\$ 963,439	\$ 1,203,850	\$ 1,362,826	\$ 1,437,072	\$ 1,570,613	\$ 1,704,978
■ Sales	963,026	1,128,726	1,242,267	1,326,540	1,435,238	1,547,199
■ Other Revenues	413	75,125	120,559	110,532	135,375	157,779

CMLP - CONCORD MUNICIPAL LIGHT PLANT

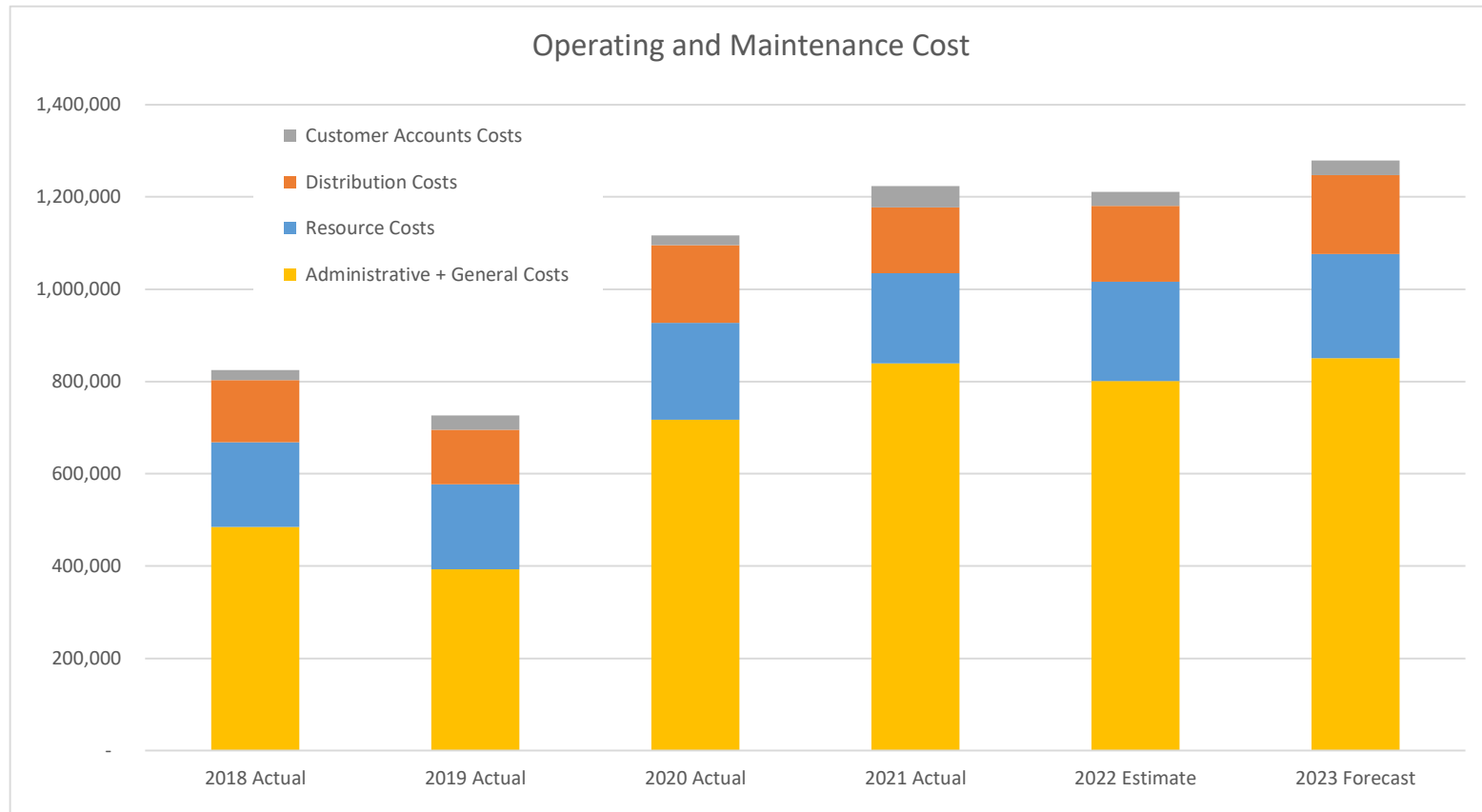
2023 OPERATING FORECAST

REVENUE

TELECOM DIVISION

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
TOTAL OPERATING REVENUE	\$ 963,439	\$ 1,203,850	\$ 1,362,826	\$ 1,437,072	\$ 1,570,613	\$ 1,704,978
Sales	963,026	1,128,726	1,242,267	1,326,540	1,435,238	1,547,199
4-4400.0000 Residential Service	804,438	915,982	1,066,677	1,139,657	1,209,115	1,299,356
4-4400.0800 Revenue Conversion Difference Balance	-	59,297	-	-	-	-
4-4410.0000 Commercial Service	154,912	149,967	172,171	183,463	222,703	244,423
4-4410.0001 Private VLAN Provision C	-	-	-	-	-	-
4-4440.0000 Municipal Sales	3,675	3,480	3,420	3,420	3,420	3,420
Other Revenues	413	75,125	120,559	110,532	135,375	157,779
4-4150.0000 Income - M&J	-	46,745	98,475	115,043	106,192	130,887
4-4500.0000 Finance Charge	413	1,761	230	-	1,304	1,434
4-4500.0001 NSF CHECK CHARGE	-	3,800	75	(125)	50	100
4-4510.0000 Installation Fee	-	13,050	20,100	19,350	26,700	24,438
4-4510.0001 Reconnection Charge	-	1,190	2,810	3,900	3,225	2,920
4-4510.0002 Installation Fees	-	8,550	-	-	-	-
4-4510.0099 Misc Charge/Credit	-	29	(1,131)	(27,636)	(2,097)	(2,000)





CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

OPERATIONS + MAINTENANCE

TELECOM DIVISION

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
RATIOS OF OPERATING + MAINTENANCE COSTS	100 %	100 %	100 %	100 %	100 %	100 %
■ Resource Costs	22 %	25 %	19 %	16 %	18 %	18 %
■ Distribution Costs	16 %	16 %	15 %	12 %	14 %	13 %
■ Customer Accounts Costs	3 %	4 %	2 %	4 %	3 %	2 %
■ Administrative + General Costs	59 %	54 %	64 %	69 %	66 %	66 %
OPERATING + MAINTENANCE COSTS	\$ 824,614	\$ 726,305	\$ 1,116,154	\$ 1,223,358	\$ 1,211,391	\$ 1,279,371
■ Resource Costs	183,432	183,502	209,390	195,673	215,184	225,943
■ Distribution Costs	135,225	118,776	168,863	142,495	164,448	171,604
■ Customer Accounts Costs	21,471	30,762	20,605	45,891	30,486	31,456
■ Administrative + General Costs	484,486	393,265	717,295	839,299	801,273	850,368
TOTAL BASE OPERATING + MAINTENANCE COSTS	\$ 824,614	\$ 726,305	\$ 1,116,154	\$ 1,223,358	\$ 1,211,391	\$ 1,279,371
Resource Costs	183,432	183,502	209,390	195,673	215,184	\$ 225,943
4-5500.0000 Bandwidth	183,432	183,502	209,390	195,673	215,184	225,943
Distribution Costs	135,225	118,776	168,863	142,495	164,448	\$ 171,604
4-5810.0000 Line and Station Supplies and Expenses	32,028	56,678	63,034	50,973	59,519	54,071
4-5820.0000 Station Expenses	29,524	11,285	61,053	47,795	45,129	46,335
4-5860.0000 In Home Maintenance	23,277	16,351	11,133	13,938	22,113	24,324
4-5930.0000 Maintenance of Overhead Lines	26,541	16,432	28,249	13,318	11,299	19,168
4-5940.0000 Maintenance of Underground Lines	23,854	18,030	5,394	16,470	26,388	27,707

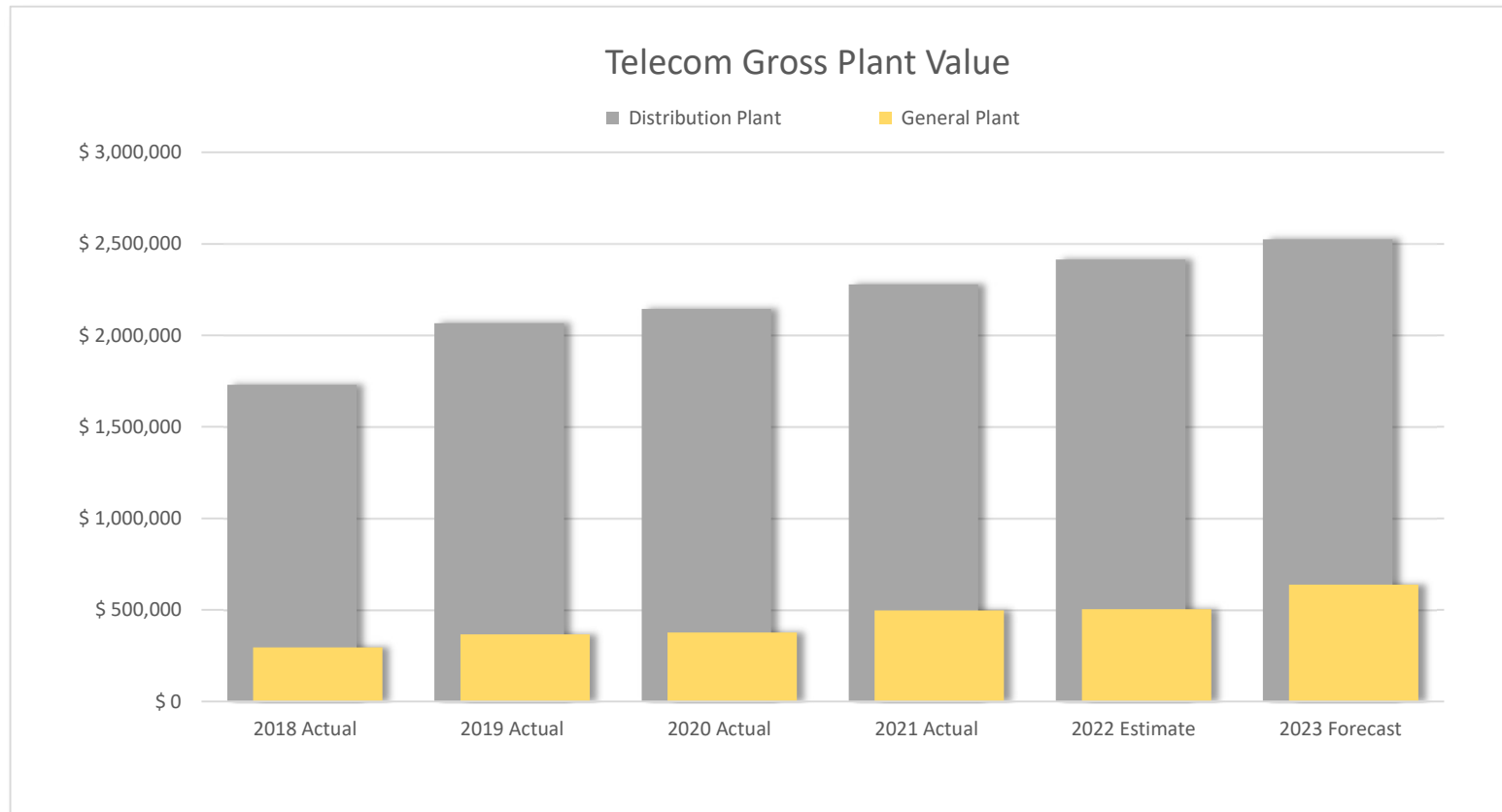
CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

OPERATIONS+MAINTENANCE

TELECOM DIVISION

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
Customer Accounts Costs	21,471	30,762	20,605	45,891	30,486	\$ 31,456
4-9020.0000 Meter Reading	-	308	-	-	-	-
4-9030.0000 Accounting, Collection Expense	-	8,528	8,639	29,592	10,989	11,428
4-9040.0000 Uncollectable Accounts	1,324	(449)	1,037	236	582	546
4-9040.0001 Small Balance Write Off	-	(92)	1	2	(10)	(11)
4-9060.0000 Customer Service and Informational	19,329	22,468	10,754	16,060	18,925	19,493
4-9080.0000 Customer Education	668	-	-	-	-	-
4-9080.0001 SmartHub Sign Up Credit	-	-	-	-	-	-
4-9130.0000 Advertising	150	-	175	-	-	-
Administrative + General Costs	484,486	393,265	717,295	839,299	801,273	\$ 850,368
4-4160.0000 M&J Operating Expenses	1,710	4,952	8,321	14,914	22,263	24,044
4-9200.0000 Administration & General Salaries	205,424	208,898	369,597	354,010	369,228	406,151
4-9200.0002 G & A IS Dept Transfer	34,264	362	53,052	50,837	28,611	30,042
4-9210.0000 Office Supplies & Expenses	2,760	6,620	31,079	6,496	11,121	11,677
4-9230.0000 Misc Outside Services	31,540	32,038	43,945	64,432	73,549	75,755
4-9230.0002 Outside SVS Legal	-	-	-	-	836	836
4-9240.0000 Property Insurance	1,888	1,965	2,608	4,122	5,759	6,047
4-9250.0000 Employee Injuries & Damages	3,986	4,185	5,797	5,023	5,699	6,269
4-9260.0000 Employee Pension & Benefits	86,304	17,929	129,203	236,403	178,530	187,457
4-9260.0001 Employee Sick Leave	7,925	13,798	4,197	19,392	30,409	15,513
4-9260.0002 Employee Vacation & Holiday	50,141	40,837	51,399	71,714	72,251	75,864
4-9260.0003 Employee Benefits Training	13,270	7,699	504	4,456	7,131	7,488
4-9300.0000 Misc General Expense	-	-	964	4,322	905	2,064
4-9310.0000 Contribution to the Town	-	-	81	664	-	372
4-9320.0000 Maint General Plant	58,190	72,215	22	-	754	792
4-9330.0000 Transportation Expense	(12,916)	(10,898)	1,043	1,587	(5,773)	-
4-9340.0000 Inventory Adjustment	-	(7,335)	15,485	927	-	-



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

GROSS PLANT VALUE

TELECOM DIVISION

	Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
1	ANNUAL % CHANGE IN TOTAL PLANT VALUE ↑(↓)	x	536 %	2749 %	1611 %	1677 %	2208 %
2	■ Distribution Plant	x	512 %	2746 %	1579 %	1676 %	2182 %
3	■ General Plant	x	24 %	3 %	32 %	1 %	26 %
4							
5	ANNUAL \$ CHANGE IN TOTAL PLANT VALUE ↑(↓)	x \$	407,360 \$	86,059 \$	257,299 \$	142,647 \$	243,155 \$
6	■ Distribution Plant	x	337,603	75,298	135,717	135,977	110,685
7	■ General Plant	x	69,757	10,761	121,582	6,671	132,470
8							
9							
10	RATIOS OF GROSS PLANT VALUE	100 %	100 %	100 %	100 %	100 %	100 %
11	■ Distribution Plant	85 %	85 %	85 %	82 %	83 %	80 %
12	■ General Plant	15 %	15 %	15 %	18 %	17 %	20 %
13							
14	GROSS VALUE OF PLANT IN SERVICE	\$ 2,026,176	\$ 2,433,536	\$ 2,519,595	\$ 2,776,893	\$ 2,919,541	\$ 3,162,695
15	■ Distribution Plant	1,730,173	2,067,776	2,143,074	2,278,790	2,414,767	2,525,451
16	■ General Plant	296,003	365,760	376,521	498,103	504,774	637,244
17							
18							

CMLP - CONCORD MUNICIPAL LIGHT PLANT

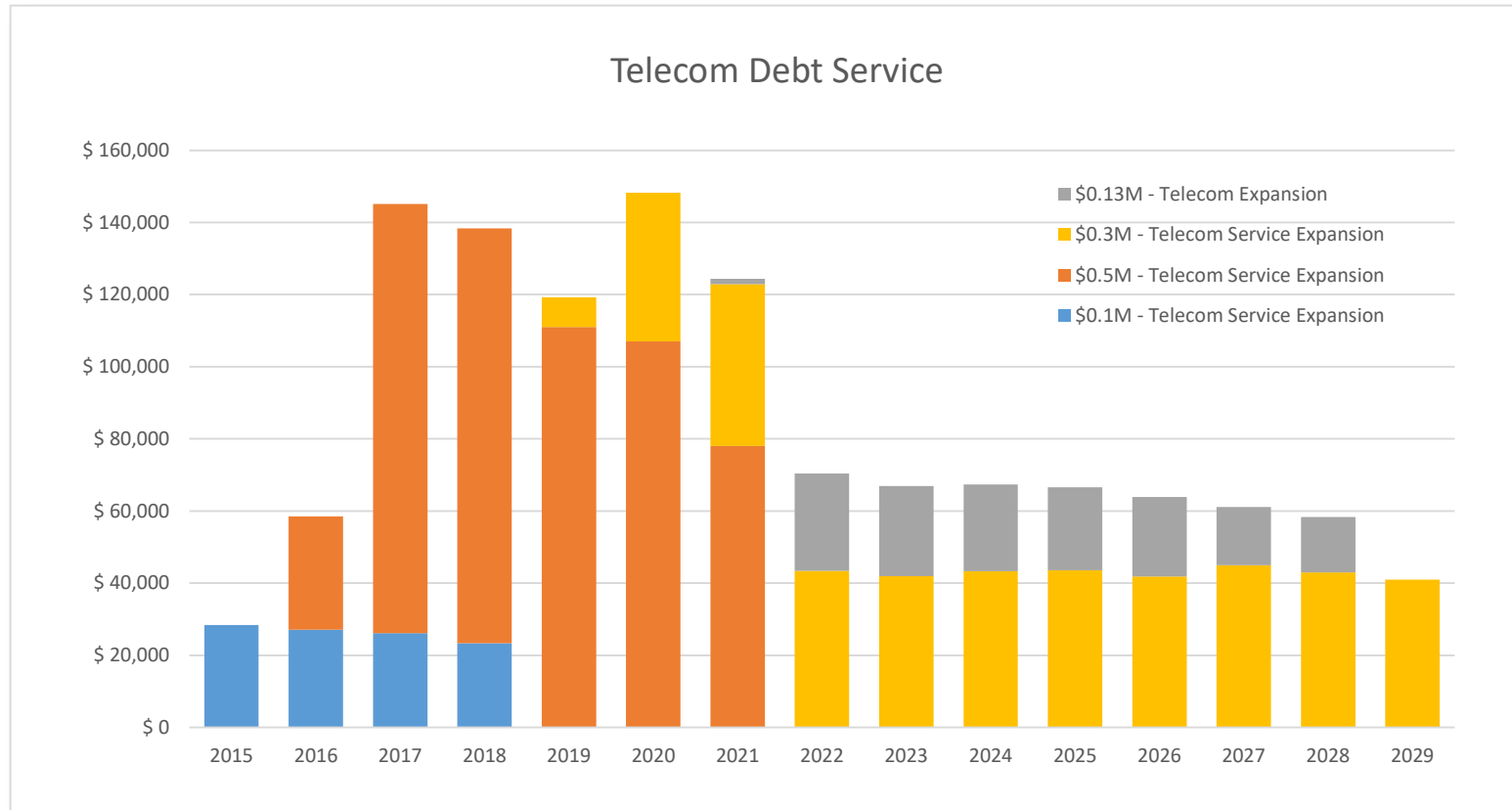
2023 OPERATING FORECAST

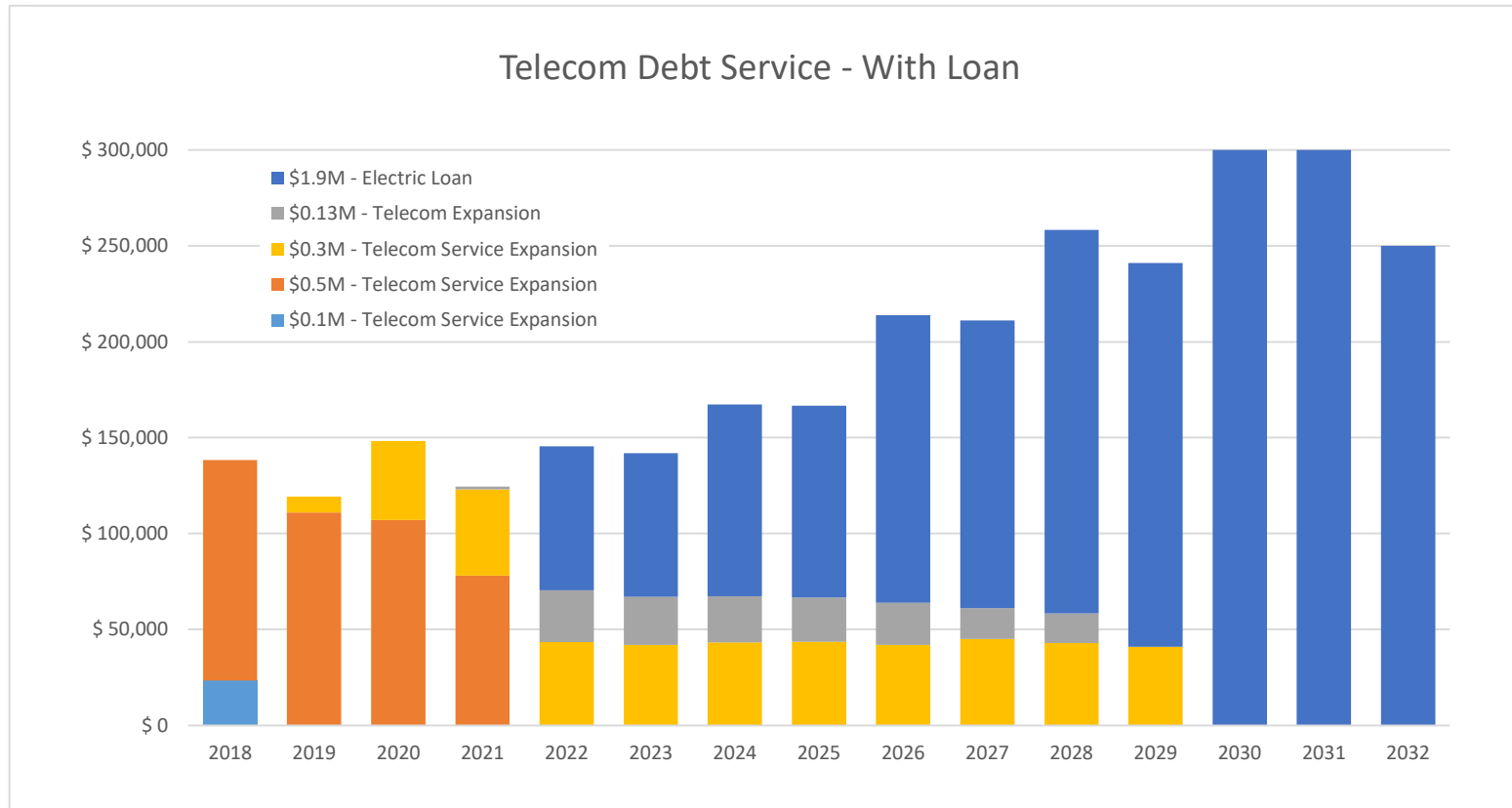
GROSS PLANT VALUE

TELECOM DIVISION

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
TOTAL GROSS VALUE OF PLANT IN SERVICE	\$ 2,026,176	\$ 2,433,536	\$ 2,519,595	\$ 2,776,893	\$ 2,919,541	\$ 3,162,695
Distribution Plant	1,730,173	2,067,776	2,143,074	2,278,790	2,414,767	\$ 2,525,451
4-3650.0000 Overhead Conductors & Devices	5,294	5,294	5,687	5,687	5,687	5,687
4-3660.0000 Distribution UG Conduit	16,190	16,190	19,541	19,873	19,873	19,758
4-3670.0000 UG Conductors/FO	2,825	2,825	2,825	2,825	2,825	2,825
4-3690.0000 Distribution - Services	1,137,578	1,301,534	1,345,191	1,410,720	1,482,514	1,552,476
4-3720.0000 ONT Installation	568,286	741,933	769,830	839,684	903,867	944,705
General Plant	296,003	365,760	376,521	498,103	504,774	\$ 637,244
4-3910.0000 Office Furniture & Equipment	4,042	4,042	4,042	4,042	4,042	4,042
4-3910.0001 Computer Equipment & Software	51,102	-	-	-	-	-
4-3910.0021 SG Computer Equipment	-	-	-	-	-	-
4-3911.0000 Computer Equipment & Software	-	51,102	51,102	51,102	51,102	48,572
4-3920.0000 Transportation Equipment	92,097	92,097	92,530	209,930	209,930	344,930
4-3940.0000 Tools, Shop & Garage Equipment	37,868	55,545	55,545	55,545	55,545	55,545
4-3970.0000 Communication Equipment	110,894	162,974	173,302	177,485	184,155	184,155







CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

DEBT SERVICE

TELECOM DIVISION

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
ANNUAL % CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)	x	(24 %)	105 %	246 %	(32 %)	(52 %)
■ Debt Service Principle	x	0 %	(20 %)	125 %	(16 %)	(51 %)
■ Debt Service Interest	x	(24 %)	125 %	121 %	(16 %)	(0 %)
ANNUAL \$ CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)	x \$	(4,750) \$	(21,160) \$	29,060 \$	(23,828) \$	(54,022) \$
■ Debt Service Principle	x	-	(25,000)	25,000	(20,000)	(54,000)
■ Debt Service Interest	x	(4,750)	3,840	4,060	(3,828)	(22)
RATIOS OF DEBT SERVICE EXPENSE BY OBLIGATION	100 %	100 %	100 %	100 %	100 %	100 %
\$100,000 Bond Fund 6/2014-6/2018	18 %	18 %	0 %	0 %	0 %	0 %
\$500,000 BOND 5/16-9/21	82 %	82 %	93 %	87 %	83 %	0 %
\$338,000 BOND 6/19-6/29	0 %	0 %	7 %	13 %	16 %	33 %
\$131,000 BOND	0 %	0 %	0 %	0 %	2 %	67 %
TOTAL DEBT SERVICE EXPENSE BY OBLIGATION	\$ 145,125	\$ 140,375	\$ 119,215	\$ 123,275	\$ 94,447	\$ 40,425
\$100,000 Bond Fund 6/2014-6/2018	26,125	25,375	-	-	-	-
\$500,000 BOND 5/16-9/21	119,000	115,000	111,000	107,000	78,000	-
\$338,000 BOND 6/19-6/29	-	-	8,215	16,275	14,900	13,400
\$131,000 BOND	-	-	-	-	1,547	27,025
RATIOS OF DEBT SERVICE EXPENSE BY TYPE	100 %	100 %	100 %	100 %	100 %	100 %
■ Debt Service Principle	86 %	89 %	84 %	84 %	84 %	72 %
■ Debt Service Interest	14 %	11 %	16 %	16 %	16 %	28 %
TOTAL DEBT SERVICE EXPENSE BY TYPE	\$ 145,125	\$ 140,375	\$ 119,215	\$ 148,275	\$ 124,447	\$ 70,425
■ Debt Service Principle	125,000	125,000	100,000	125,000	105,000	51,000
■ Debt Service Interest	20,125	15,375	19,215	23,275	19,447	19,425

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

DEBT SERVICE

TELECOM

Description	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast
TOTAL DEBT SERVICE EXPENSE	\$ 145,125	\$ 140,375	\$ 119,215	\$ 148,275	\$ 123,673	\$ 67,413
Debt Service Principle	125,000	125,000	100,000	125,000	105,000	51,000
4-1280.1001 \$100,000 Bond Fund 6/2014-6/2018	25,000	25,000	-	-	-	-
4-1280.1002 \$500,000 BOND 5/16-9/21	100,000	100,000	100,000	100,000	75,000	-
4-1280.1003 \$338,000 BOND 6/19-6/29	-	-	-	25,000	30,000	30,000
4-1280.1004 \$131,000 BOND	-	-	-	-	-	21,000
Debt Service Interest	20,125	15,375	19,215	23,275	19,447	19,425
4-1280.1001 \$100,000 Bond Fund 6/2014-6/2018	1,125	375	-	-	-	-
4-1280.1002 \$500,000 BOND 5/16-9/21	19,000	15,000	11,000	7,000	3,000	-
4-1280.1003 \$338,000 BOND 6/19-6/29	-	-	8,215	16,275	14,900	13,400
4-1280.1004 \$131,000 BOND	-	-	-	-	1,547	6,025

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

FUTURE DEBT SERVICE

TELECOM

Description	2024	2025	2026	2027	2028	2029
ANNUAL % CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)	x	7 %	3 %	(4 %)	(4 %)	(5 %)
■ Debt Service Principle	x	1 %	(1 %)	(4 %)	(4 %)	(5 %)
■ Debt Service Interest	x	6 %	4 %	0 %	0 %	0 %
ANNUAL \$ CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)	x \$	425 \$	(700) \$	(2,750) \$	(2,750) \$	(2,750)
■ Debt Service Principle	x	-	-	-	-	-
■ Debt Service Interest	x	425	(700)	(2,750)	(2,750)	(2,750)
RATIOS OF FUTURE DEBT SERVICE EXPENSE	100 %	100 %	100 %	100 %	100 %	100 %
\$100,000 Bond Fund 6/2014-6/2018	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	32 %	30 %	27 %	24 %	24 %	16 %
\$131,000 BOND	68 %	70 %	73 %	76 %	76 %	84 %
TOTAL FUTURE DEBT SERVICE EXPENSE BY OBLIGATION	\$ 36,900	\$ 34,325	\$ 31,625	\$ 28,875	\$ 21,125	18,375
\$100,000 Bond Fund 6/2014-6/2018	-	-	-	-	-	-
\$500,000 BOND 5/16-9/21	-	-	-	-	-	-
\$338,000 BOND 6/19-6/29	11,900	10,325	8,625	6,875	5,000	3,000
\$131,000 BOND	25,000	24,000	23,000	22,000	16,125	15,375
RATIOS OF FUTURE DEBT SERVICE EXPENSE BY TYPE	109 %	106 %	104 %	102 %	101 %	100 %
■ Debt Service Principle	75 %	79 %	83 %	86 %	90 %	94 %
■ Debt Service Interest	34 %	27 %	21 %	16 %	11 %	6 %
TOTAL FUTURE DEBT SERVICE EXPENSE BY TYPE	\$ 66,900	\$ 67,325	\$ 66,625	\$ 63,875	\$ 61,125	58,375
■ Debt Service Principle	50,000	53,000	55,000	55,000	55,000	55,000
■ Debt Service Interest	16,900	14,325	11,625	8,875	6,125	3,375

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2023 OPERATING FORECAST

FUTURE DEBT SERVICE

TELECOM

Description	2024	2025	2026	2027	2028	2029
TOTAL FUTURE DEBT SERVICE EXPENSE	\$ 66,900	\$ 67,325	\$ 66,625	\$ 63,875	\$ 61,125	\$ 58,375
Debt Service Principle	50,000	53,000	55,000	55,000	55,000	55,000
4-1280.1001 \$100,000 Bond Fund 6/2014-6/2018	-	-	-	-	-	-
4-1280.1002 \$500,000 BOND 5/16-9/21	-	-	-	-	-	-
4-1280.1003 \$338,000 BOND 6/19-6/29	30,000	33,000	35,000	35,000	40,000	40,000
4-1280.1004 \$131,000 BOND	20,000	20,000	20,000	20,000	15,000	15,000
Debt Service Interest	16,900	14,325	11,625	8,875	6,125	3,375
4-1280.1001 \$100,000 Bond Fund 6/2014-6/2018	-	-	-	-	-	-
4-1280.1002 \$500,000 BOND 5/16-9/21	-	-	-	-	-	-
4-1280.1003 \$338,000 BOND 6/19-6/29	11,900	10,325	8,625	6,875	5,000	3,000
4-1280.1004 \$131,000 BOND	5,000	4,000	3,000	2,000	1,125	375

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CMLP - CONCORD MUNICIPAL LIGHT PLANT **2023 OPERATING FORECAST**

5 - YEAR CAPITAL PLAN

TELECOM DIVISION

	Description	2023	2024	2025	2026	2027	2028
1	TOTAL CAPITAL PLAN COSTS BY CATEGORY	\$ 255,000	\$ 257,000	\$ 145,200	\$ 159,720	\$ 450,692	\$ 193,262
2	■ Distribution Plant	120,000	132,000	145,200	159,720	175,692	193,262
3	■ General Plant	135,000	125,000	-	-	275,000	-
4							
5							
6	TOTAL CAPITAL PLAN COSTS	\$ 255,000	\$ 257,000	\$ 145,200	\$ 159,720	\$ 450,692	\$ 193,262
7							
8	Distribution Plant	120,000	132,000	145,200	159,720	175,692	193,262
9	4-3650.0000 Overhead Conductors & Devices	-	-	-	-	-	-
10	4-3660.0000 Distribution UG Conduit	-	-	-	-	-	-
11	4-3670.0000 UG Conductors/FO	-	-	-	-	-	-
12	4-3690.0000 Distribution - Services	70,000	77,000	84,700	93,170	102,487	112,736
13	4-3720.0000 ONT Installation	50,000	55,000	60,500	66,550	73,205	80,526
14							
15	General Plant	135,000	125,000	-	-	275,000	-
16	4-3910.0000 Office Furniture & Equipment	-	-	-	-	-	-
17	4-3911.0000 Computer Equipment & Software	-	15,000	-	-	15,000	-
18	4-3920.0000 Transportation Equipment	135,000	-	-	-	150,000	-
19	4-3940.0000 Tools, Shop & Garage Equipment	-	10,000	-	-	10,000	-
20	4-3970.0000 Communication Equipment	-	100,000	-	-	100,000	-

