



# CONCORD MUNICIPAL LIGHT PLANT

ELECTRIC | BROADBAND | ENERGY MANAGEMENT

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## 2024 OPERATING FORECAST

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Containing History and Forecasts of ...

- Electric Department and Telecom Net Income
- Electricity and Telecom Sales and Other Revenue
- Purchased Power Costs
- Operating and Maintenance Costs
- Energy Management Programs
- Electric and Telecom Plant Value
- Debt Service
- Capital Improvement Plan through 2029



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

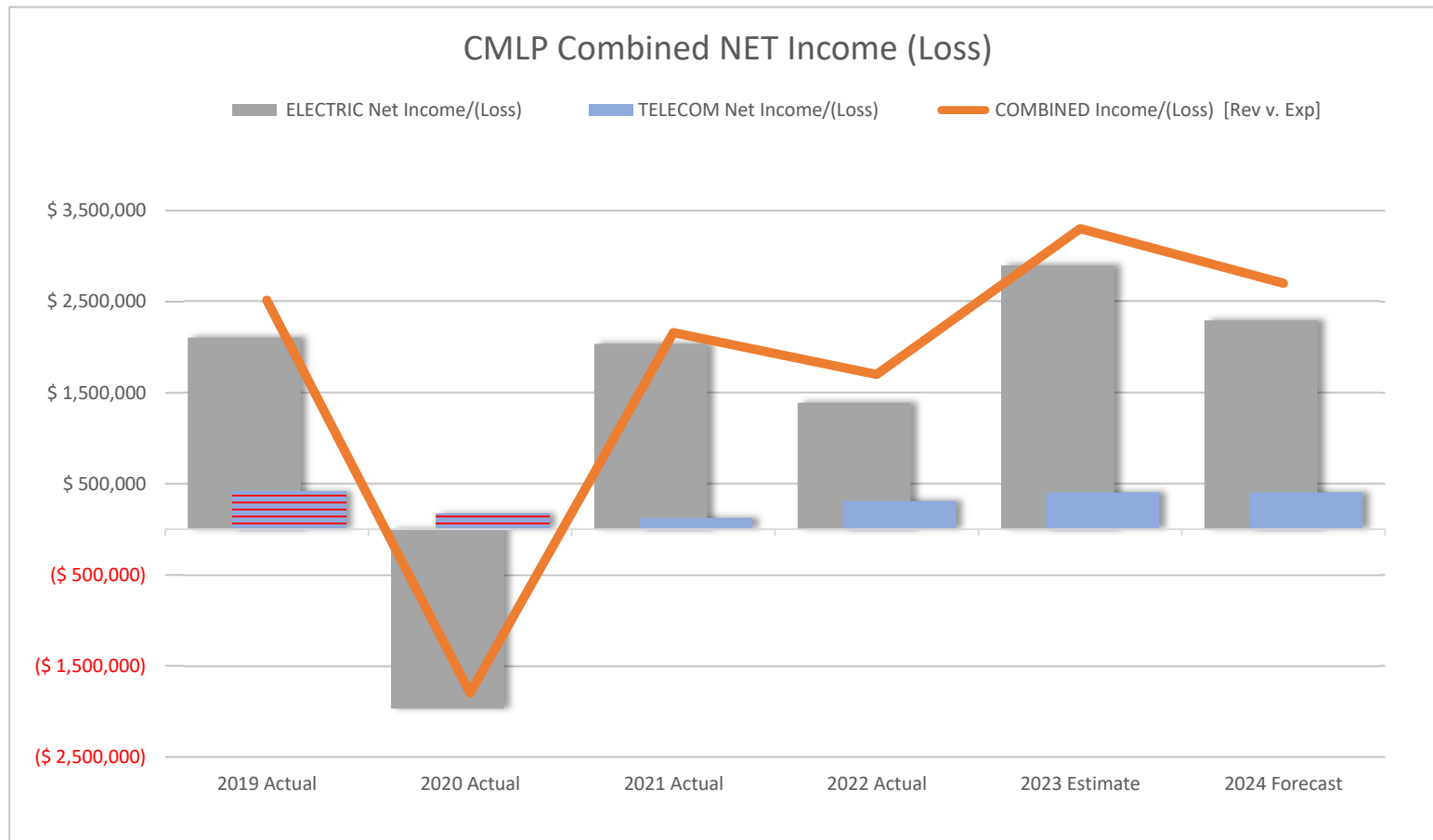
# NET INCOME

CMLP-CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

FORECAST OVERVIEW

CMLP COMBINED



**CMLP-CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**FORECAST SUMMARY**

**CMLP COMBINED**

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>COMBINED Income/(Loss) [Rev v. Exp]</b>	\$ 2,517,319	\$ (1,797,731)	\$ 2,161,083	\$ 1,700,532	\$ 3,303,252	\$ 2,701,650
<b>TOTAL Combined Revenue</b>	29,929,841	28,408,373	33,496,591	36,631,120	36,950,706	\$ 37,267,440
<b>TOTAL Combined Expenses</b>	27,412,522	30,206,104	31,335,508	34,930,588	33,647,454	34,565,790
<b>COMBINED Income/(Loss) [Rev v. Exp]</b>	\$ 2,517,319	\$ (1,797,731)	\$ 2,161,083	\$ 1,700,532	\$ 3,303,252	\$ 2,701,650
<b>ELECTRIC Net Income/(Loss)</b>	2,105,520	(1,970,705)	2,037,182	1,390,570	2,898,070	2,294,642
<b>TELECOM Net Income/(Loss)</b>	411,799	172,974	123,901	309,962	405,182	407,008
<b>ELECTRIC Net Income/(Loss)</b>	\$ 2,105,520	\$ (1,970,705)	\$ 2,037,182	\$ 1,390,570	\$ 2,898,070	\$ 2,294,642
<b>Total Operating Revenues</b>	28,725,990	27,045,547	32,059,519	35,066,118	35,294,112	\$ 35,514,504
Base Revenues	268,526	201,152	261,409	268,196	279,511	252,278
Electricity Sales	26,118,918	25,422,895	27,305,606	33,811,264	31,614,903	29,468,236
Meter Charge	1,434,001	1,378,480	1,787,824	1,889,751	2,078,329	2,079,743
Rate Refunds	41,970	(675,883)	1,748,680	(1,748,735)	29,956	2,495,184
Other Revenues	862,576	718,902	956,000	845,643	1,291,415	1,219,063
<b>Total Expenses</b>	26,620,470	29,016,252	30,022,337	33,675,547	32,396,042	\$ 33,219,862
Purchased Power Cost	17,287,536	19,014,559	21,741,734	24,509,131	22,904,339	22,072,776
Operating + Maintenance Costs	6,809,095	7,499,493	5,780,982	6,813,542	7,061,151	7,873,266
Depreciation Expense	1,927,034	1,901,850	1,951,974	1,966,674	1,984,078	2,235,395
Debt Service Interest	144,806	125,850	96,147	90,200	68,975	579,425
PILOT - Payment In Lieu of Taxes	452,000	474,500	451,500	296,000	377,500	459,000

**CMLP-CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**FORECAST SUMMARY**

**CMLP COMBINED**

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
31 TELECOM Net Income/(Loss)	\$ 411,799	\$ 172,974	\$ 123,901	\$ 309,962	\$ 405,182	\$ 407,008
32						
33 <b>Total Operating Revenues</b>	<b>1,203,850</b>	<b>1,362,826</b>	<b>1,437,072</b>	<b>1,565,002</b>	<b>1,656,594</b>	<b>\$ 1,752,936</b>
34 Sales	1,128,726	1,242,267	1,326,540	1,437,923	1,533,998	1,628,202
35 Other Revenues	75,125	120,559	110,532	127,079	122,596	124,734
36						
37 <b>Total Expenses</b>	<b>792,052</b>	<b>1,189,852</b>	<b>1,313,171</b>	<b>1,255,040</b>	<b>1,251,412</b>	<b>1,345,927</b>
38 Resource Costs	183,502	209,390	195,673	215,362	213,424	215,559
39 Operating + Maintenance Costs	542,803	906,764	1,027,685	935,692	939,771	1,007,593
40 Depreciation Expense	65,747	73,697	80,496	84,720	88,267	102,877
41 PILOF - Payment In Lieu of Franchise Tax	-	-	9,317	19,266	9,949	19,898



**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**PERSONNEL SUMMARY**

**CMLP COMBINED**

Account #	Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
1	<b>ANNUAL FTE CHANGE BY DIVISION ↑(↓)</b>	x	4 %	(4 %)	(6 %)	3 %	11 %
2	■ Conservation	x	-	-	-	-	-
3	■ Customer Service	x	4 %	(4 %)	(9 %)	15 %	-
4	■ Engineering	x	7 %	-	-	-	-
5	■ Finance	x	-	-	-	-	-
6	■ Line Crew	x	(2 %)	(17 %)	(11 %)	4 %	22 %
7	■ Maintenance	x	-	-	-	-	-
8	■ Management & General	x	(10 %)	23 %	-	-	25 %
9	■ Metering	x	-	-	-	-	-
10	■ Telecom	x	19 %	(2 %)	(13 %)	(0 %)	28 %
11							
12	<b>ANNUAL \$ CHANGE BY DIVISION ↑(↓)</b>	x \$	264,081 \$	288 \$	162,638 \$	274,160 \$	721,065 \$
13	■ Conservation	x \$	3,847 \$	6,109 \$	7,670 \$	17,380 \$	7,084 \$
14	■ Customer Service	x \$	2,946 \$	(4,395) \$	(10,183) \$	80,002 \$	17,041 \$
15	■ Engineering	x \$	136,337 \$	24,367 \$	45,073 \$	50,896 \$	23,375 \$
16	■ Finance	x \$	(14,432) \$	1,400 \$	8,156 \$	33,732 \$	12,603 \$
17	■ Line Crew	x \$	(5,007) \$	(71,275) \$	50,988 \$	14,619 \$	361,941 \$
18	■ Maintenance	x \$	(8,693) \$	8,563 \$	11,848 \$	18,136 \$	6,387 \$
19	■ Management & General	x \$	74,541 \$	17,760 \$	31,316 \$	31,349 \$	161,554 \$
20	■ Metering	x \$	- \$	- \$	15 \$	29,169 \$	9,770 \$
21	■ Telecom	x \$	74,541 \$	17,760 \$	17,756 \$	(1,123) \$	121,310 \$

22

23

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**PERSONNEL SUMMARY**

**CMLP COMBINED**

Account #	Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
24	<b>ANNUAL FTE COUNTS BY DIVISION</b>	<b>40.67</b>	<b>41.54</b>	<b>39.92</b>	<b>37.71</b>	<b>38.69</b>	<b>43.00</b>
25	■ Conservation	2.00	2.00	2.00	2.00	2.00	2.00
26	■ Customer Service	4.77	4.96	4.75	4.33	5.00	5.00
27	■ Engineering	4.65	5.00	5.00	5.00	5.00	5.00
28	■ Finance	4.00	4.00	4.00	4.00	4.00	4.00
29	■ Line Crew	12.02	11.81	9.79	8.67	9.00	11.00
30	■ Maintenance	2.00	2.00	2.00	2.00	2.00	2.00
31	■ Management & General	3.60	3.25	4.00	4.00	4.00	5.00
32	■ Metering	3.00	3.00	3.00	3.00	3.00	3.00
33	■ Telecom	4.63	5.52	5.38	4.70	4.69	6.00
34							
35	<b>ANNUAL \$ BY DIVISION</b>	<b>4,240,995</b>	<b>4,390,435</b>	<b>4,432,575</b>	<b>4,595,213</b>	<b>4,869,374</b>	<b>5,590,439</b>
36	■ Conservation	182,726	186,574	192,682	200,352	217,732	224,816
37	■ Customer Service	390,038	392,984	388,590	378,407	458,409	475,450
38	■ Engineering	484,144	620,481	644,848	689,921	740,817	764,192
39	■ Finance	371,103	356,671	358,070	366,226	399,958	412,561
40	■ Line Crew	1,379,793	1,374,786	1,303,511	1,354,499	1,369,118	1,731,058
41	■ Maintenance	174,658	165,965	174,529	186,377	204,513	210,900
42	■ Management & General	455,300	414,597	470,523	501,839	533,188	694,742
43	■ Metering	271,875	272,478	276,164	276,179	305,348	315,118
44	■ Telecom	531,357	605,898	623,658	641,414	640,291	761,601
45							
46							

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**PERSONNEL SUMMARY**

**CMLP COMBINED**

Account #	Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
41	<b>TOTAL ANNUAL COST OF PERSONNEL</b>	<b>3,632,568</b>	<b>3,917,016</b>	<b>3,930,352</b>	<b>4,110,552</b>	<b>4,201,735</b>	<b>4,801,580</b>
42							
43	<b>Gross Pay</b>	<b>3,632,568</b>	<b>3,917,016</b>	<b>3,930,352</b>	<b>4,110,552</b>	<b>4,201,735</b>	<b>4,801,580</b>
44	Conservation	167,211	170,544	176,354	183,951	190,117	195,820
45	Customer Service	343,298	353,921	356,417	351,947	400,104	405,026
46	Engineering	449,043	580,896	604,579	664,567	674,307	694,536
47	Finance	325,117	326,655	339,115	355,212	365,777	376,751
48	Line Crew	1,083,604	1,125,629	1,013,972	1,052,455	1,093,211	1,366,007
49	Maintenance	133,832	136,953	140,822	150,305	151,632	156,181
50	Management & General	417,254	399,053	452,160	487,514	502,809	647,893
51	Metering	239,533	245,646	254,589	265,009	270,480	278,594
52	Telecom	473,676	577,719	592,343	599,591	553,299	680,772
42							
43	<b>Over Time</b>	<b>365,183</b>	<b>240,685</b>	<b>279,120</b>	<b>317,108</b>	<b>225,002</b>	<b>300,355</b>
44	Conservation	-	-	-	-	-	-
45	Customer Service	6,584	1,768	3,519	1,786	1,666	2,553
46	Engineering	3,152	3,231	3,002	(430)	-	-
47	Finance	33,730	13,896	60	63	151	154
48	Line Crew	225,500	185,406	233,566	264,937	181,134	254,757
49	Maintenance	28,643	15,306	21,566	24,965	26,402	26,930
50	Management & General	20,663	4,239	4,448	2,482	1,797	1,833
51	Metering	9,689	3,480	743	779	500	510
52	Telecom	37,223	13,359	12,216	22,525	13,351	13,618
42							
43	<b>Health Insurance</b>	<b>222,525</b>	<b>212,179</b>	<b>202,125</b>	<b>147,392</b>	<b>419,615</b>	<b>461,418</b>
44	Conservation	15,515	16,030	16,328	16,401	27,615	28,996
45	Customer Service	36,770	34,139	25,960	21,862	53,170	63,437
46	Engineering	28,475	32,263	32,961	21,463	62,018	65,119
47	Finance	11,231	14,664	16,971	9,188	32,159	33,766
48	Line Crew	64,078	57,506	50,413	32,612	89,026	103,503
49	Maintenance	11,276	13,313	11,809	10,775	26,137	27,444
50	Management & General	14,983	9,343	11,576	9,495	26,137	41,564
51	Metering	21,124	21,715	19,102	8,653	32,552	34,179
52	Telecom	19,073	13,207	17,003	16,943	70,801	63,411
42							

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**PERSONNEL SUMMARY**

**CMLP COMBINED**

Account #	Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>43</b>	<b>Dental</b>	<b>19,902</b>	<b>19,579</b>	<b>19,837</b>	<b>19,017</b>	<b>21,532</b>	<b>25,396</b>
44	Conservation	-	-	-	-	-	-
45	Customer Service	3,271	3,022	2,535	2,644	3,248	4,183
46	Engineering	3,353	3,923	4,094	4,104	4,217	4,259
47	Finance	907	1,321	1,756	1,593	1,651	1,667
48	Line Crew	6,430	6,043	5,359	4,300	5,526	6,484
49	Maintenance	907	394	331	332	341	344
50	Management & General	2,342	1,886	2,213	2,218	2,279	3,242
51	Metering	1,441	1,537	1,603	1,607	1,651	1,667
52	Telecom	1,252	1,454	1,946	2,218	2,620	3,549
<b>43</b>	<b>Life Insurance</b>	<b>816</b>	<b>976</b>	<b>1,141</b>	<b>1,144</b>	<b>1,490</b>	<b>1,690</b>
44	Conservation	-	-	-	-	-	-
45	Customer Service	117	135	158	166	221	252
46	Engineering	122	168	211	217	276	279
47	Finance	117	135	169	171	221	223
48	Line Crew	182	202	201	194	221	308
49	Maintenance	-	-	-	-	-	-
50	Management & General	58	76	127	130	166	210
51	Metering	87	101	127	130	166	167
52	Telecom	133	159	149	136	221	252



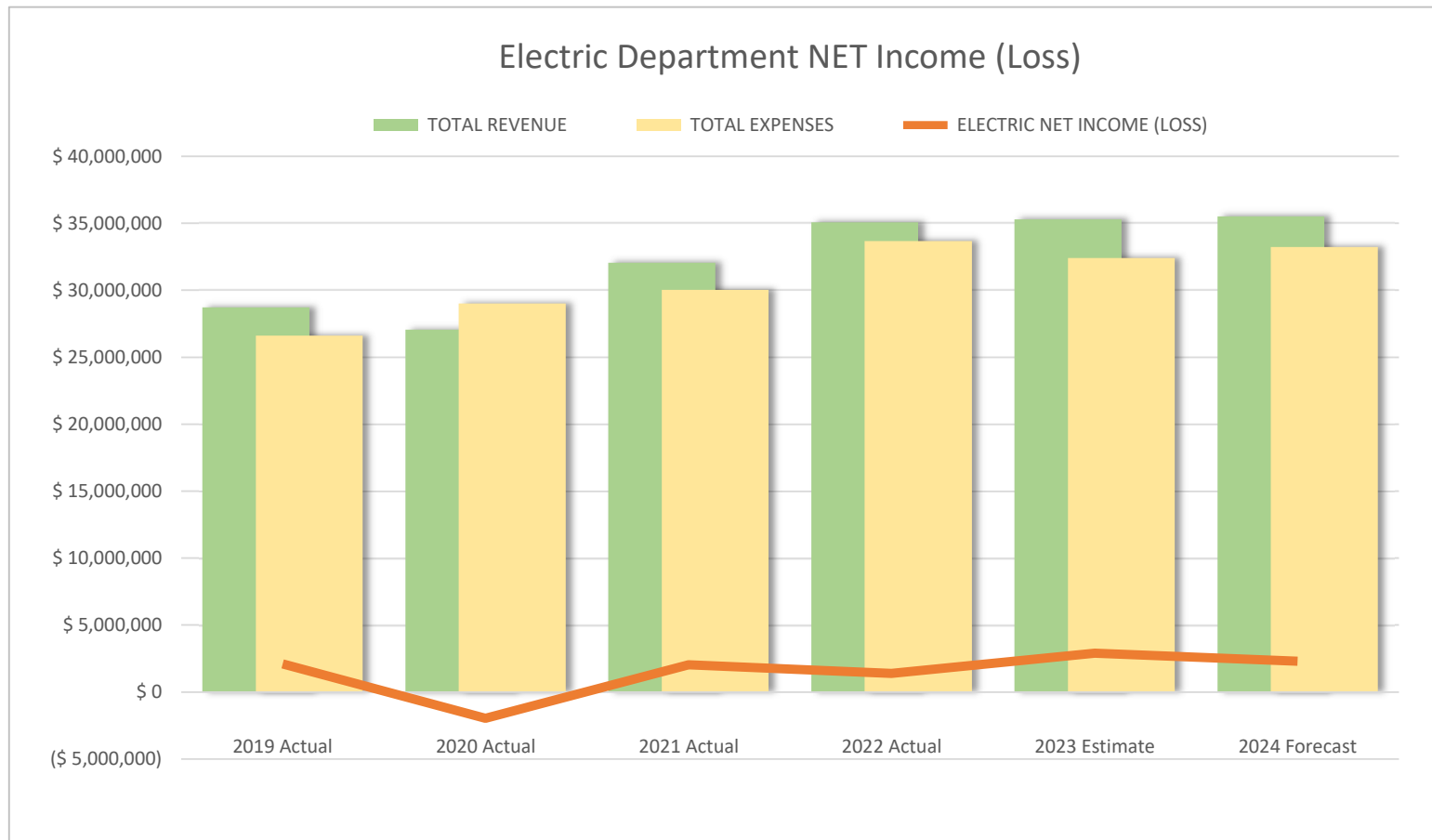
# ELECTRIC DEPARTMENT

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

INCOME AND EXPENSE OVERVIEW

ELECTRIC DEPARTMENT

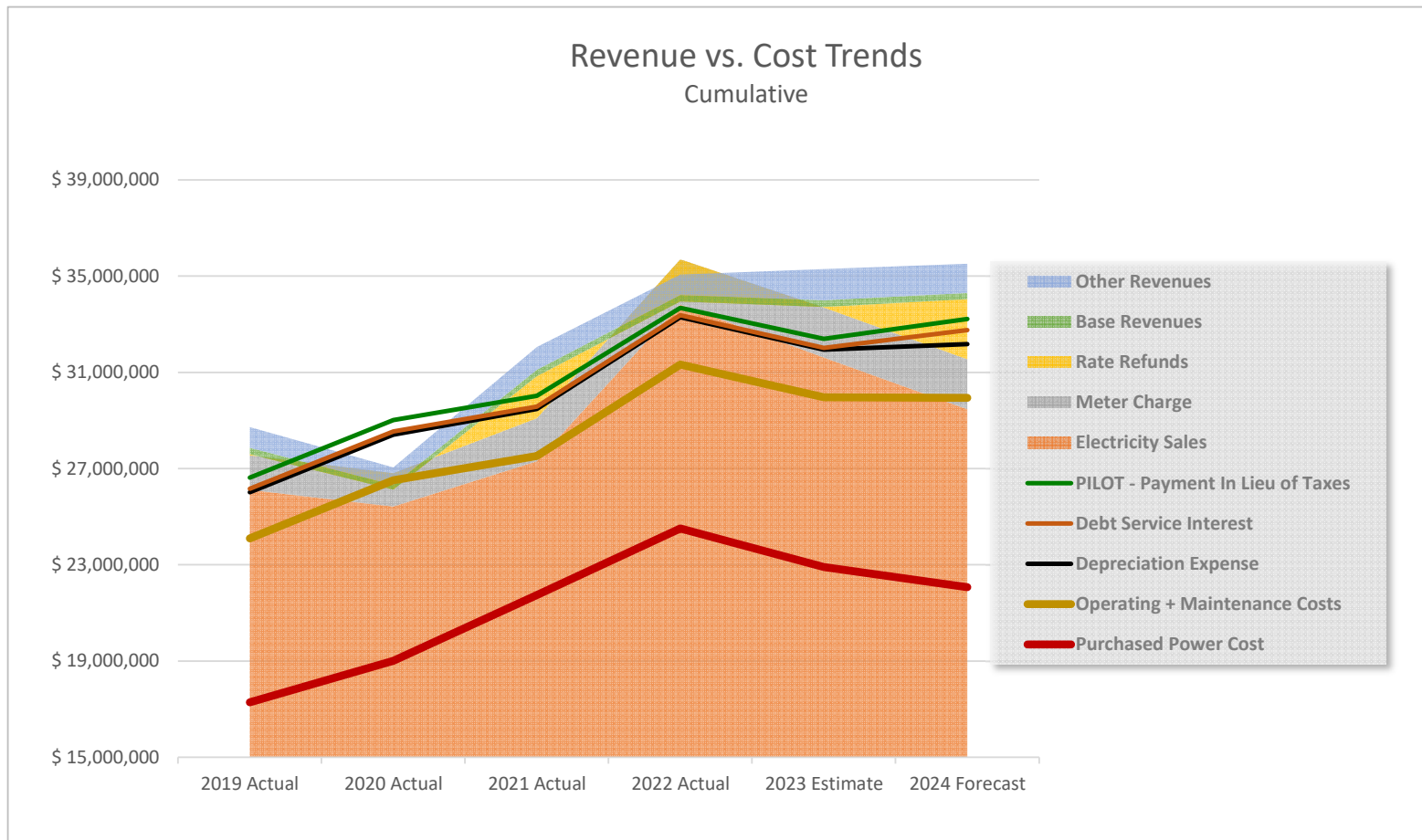


CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

REVENUE vs. COST TRENDS

ELECTRIC DEPARTMENT



**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**NET INCOME SUMMARY**

**ELECTRIC DEPARTMENT**

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>ELECTRIC NET INCOME (LOSS)</b>	\$ 2,105,520	\$ (1,970,705)	\$ 2,037,182	\$ 1,390,570	\$ 2,898,070	\$ 2,294,642
Income (Loss) Margin	7.33 %	(7.29 %)	6.35 %	3.97 %	8.21 %	6.46 %
<b>ANNUAL \$ CHANGE BY REVENUE CATEGORY ↑(↓)</b>	x \$ (1,680,444)	\$ 5,013,973	\$ 3,006,598	\$ 227,994	\$ 220,392	
Base Revenues	x (67,374)	60,257	6,786	11,315	(27,233)	
Electricity Sales	x (696,023)	1,882,711	6,505,658	(2,196,361)	(2,146,667)	
Meter Charge	x (55,521)	409,344	101,927	188,578	1,415	
Rate Refunds	x (717,853)	2,424,563	(3,497,415)	1,778,691	2,465,229	
Other Revenues	x (143,674)	237,098	(110,357)	445,772	(72,352)	
Application of Unrestricted Reserves	x -	-	-	-	-	
<b>RATIOS OF TOTAL REVENUE</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>
Base Revenues	1 %	1 %	1 %	1 %	1 %	1 %
Electricity Sales	91 %	94 %	85 %	96 %	90 %	83 %
Meter Charge	5 %	5 %	6 %	5 %	6 %	6 %
Rate Refunds	0 %	(2 %)	5 %	(5 %)	0 %	7 %
Other Revenues	3 %	3 %	3 %	2 %	4 %	3 %
Application of Unrestricted Reserves	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	\$ <b>28,725,990</b>	\$ <b>27,045,547</b>	\$ <b>32,059,519</b>	\$ <b>35,066,118</b>	\$ <b>35,294,112</b>	\$ <b>35,514,504</b>
Base Revenues	268,526	201,152	261,409	268,196	279,511	252,278
Electricity Sales	26,118,918	25,422,895	27,305,606	33,811,264	31,614,903	29,468,236
Meter Charge	1,434,001	1,378,480	1,787,824	1,889,751	2,078,329	2,079,743
Rate Refunds	41,970	(675,883)	1,748,680	(1,748,735)	29,956	2,495,184
Other Revenues	862,576	718,902	956,000	845,643	1,291,415	1,219,063

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**NET INCOME SUMMARY**

**ELECTRIC DEPARTMENT**

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
36						
44	<b>ANNUAL \$ CHANGE BY EXPENSE CATEGORY ↑(↓)</b>	x \$ 2,395,782	\$ 1,006,085	\$ 3,653,210	\$ (1,279,505)	\$ 823,820
45	Purchased Power Cost	x \$ 1,727,023	\$ 2,727,175	\$ 2,767,397	\$ (1,604,792)	\$ (831,563)
46	Operating + Maintenance Costs	x \$ 690,399	\$ (1,718,512)	\$ 1,032,560	\$ 247,609	\$ 812,115
47	Depreciation Expense	x \$ (25,184)	\$ 50,124	\$ 14,700	\$ 17,403	\$ 251,317
48	Debt Service Interest	x \$ (18,956)	\$ (29,703)	\$ (5,947)	\$ (21,225)	\$ 510,450
49	PILOT - Payment In Lieu of Taxes	x \$ 22,500	\$ (23,000)	\$ (155,500)	\$ 81,500	\$ 81,500
50						
51	<b>RATIOS OF TOTAL EXPENSES</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>
52	Purchased Power Cost	65 %	66 %	72 %	73 %	71 %
53	Operating + Maintenance Costs	26 %	26 %	19 %	20 %	24 %
54	Depreciation Expense	7 %	7 %	7 %	6 %	7 %
55	Debt Service Interest	1 %	0 %	0 %	0 %	2 %
56	PILOT - Payment In Lieu of Taxes	2 %	2 %	2 %	1 %	1 %
57						
58	<b>TOTAL EXPENSES</b>	<b>\$ 26,620,470</b>	<b>\$ 29,016,252</b>	<b>\$ 30,022,337</b>	<b>\$ 33,675,547</b>	<b>\$ 32,396,042</b>
59	Purchased Power Cost	17,287,536	19,014,559	21,741,734	24,509,131	22,072,776
60	Operating + Maintenance Costs	6,809,095	7,499,493	5,780,982	6,813,542	7,873,266
61	Depreciation Expense	1,927,034	1,901,850	1,951,974	1,966,674	2,235,395
62	Debt Service Interest	144,806	125,850	96,147	90,200	68,975
63	PILOT - Payment In Lieu of Taxes	452,000	474,500	451,500	296,000	377,500

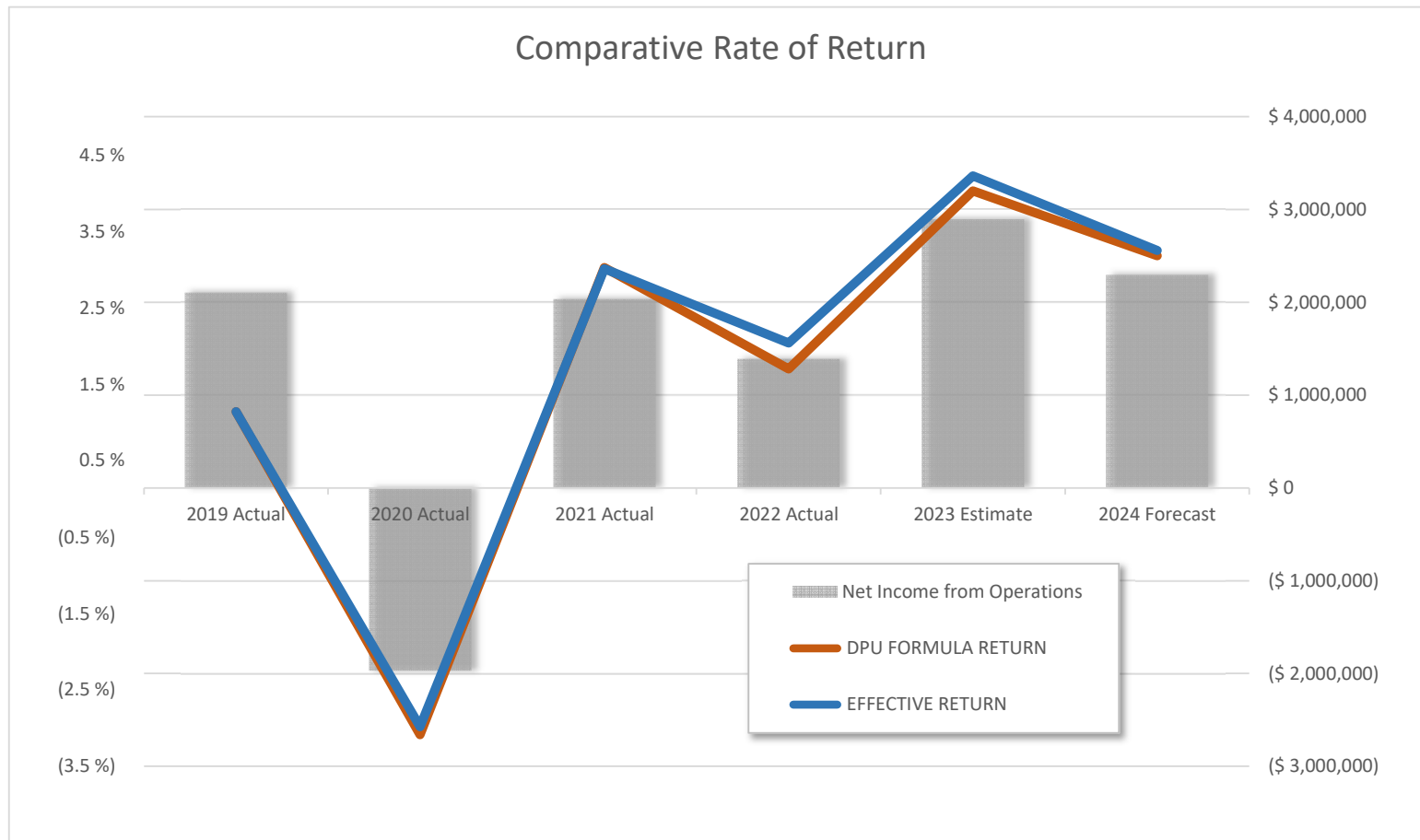


CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

RATE OF RETURN - CMLP v. DPU

ELECTRIC DEPARTMENT



**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**RATE OF RETURN**

**ELECTRIC DEPARTMENT**

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>EFFECTIVE RETURN</b>	<b>1.14 %</b>	<b>(2.98 %)</b>	<b>3.01 %</b>	<b>2.04 %</b>	<b>4.23 %</b>	<b>3.25 %</b>
Net Income from Operations	2,105,520	(1,970,705)	2,037,182	1,390,570	2,898,070	2,294,642
DIVIDED by Gross Plant Value Used for DPU Formula Calculation	n/a	66,064,765	67,651,702	68,154,907	68,562,620	70,597,488
<b>DPU FORMULA RETURN</b>	<b>1.14 %</b>	<b>(3.08 %)</b>	<b>3.03 %</b>	<b>1.70 %</b>	<b>4.03 %</b>	<b>3.18 %</b>
DPU QUALIFIED INCOME	2,062,614	(2,037,573)	2,048,476	1,158,546	2,762,594	2,245,796
DIVIDED by Gross Plant Value Used for DPU Formula Calculation	n/a	66,064,765	67,651,702	68,154,907	68,562,620	70,597,488
<b>DPU QUALIFIED INCOME</b>	<b>\$ 2,062,614</b>	<b>\$ (2,037,573)</b>	<b>\$ 2,048,476</b>	<b>\$ 1,158,546</b>	<b>\$ 2,762,594</b>	<b>\$ 2,245,796</b>
Net Income from Operations	2,105,520	(1,970,705)	2,037,182	1,390,570	2,898,070	2,294,642
PILOT - Payment In Lieu of Taxes Credit	452,000	474,500	451,500	296,000	377,500	459,000
Underground Surcharge Revenue	(403,137)	(402,008)	(435,214)	(528,024)	(512,975)	(507,846)
CARES Surcharge Revenue	(91,770)	(139,359)	(4,993)	-	-	-
<b>GROSS VALUE OF PLANT</b>						
At Year End	66,064,765	67,651,702	68,154,907	68,562,620	70,597,488	77,357,434
Used for DPU Formula Calculation	n/a	66,064,765	67,651,702	68,154,907	68,562,620	70,597,488
<b>NET PROFIT MARGIN</b>	<b>7.26 %</b>	<b>(7.23 %)</b>	<b>6.30 %</b>	<b>3.94 %</b>	<b>8.15 %</b>	<b>6.42 %</b>
Net Income from Operations	2,105,520	(1,970,705)	2,037,182	1,390,570	2,898,070	2,294,642
DIVIDED by Total Operating Revenue	28,994,516	27,246,699	32,320,929	35,334,314	35,573,622	35,728,392



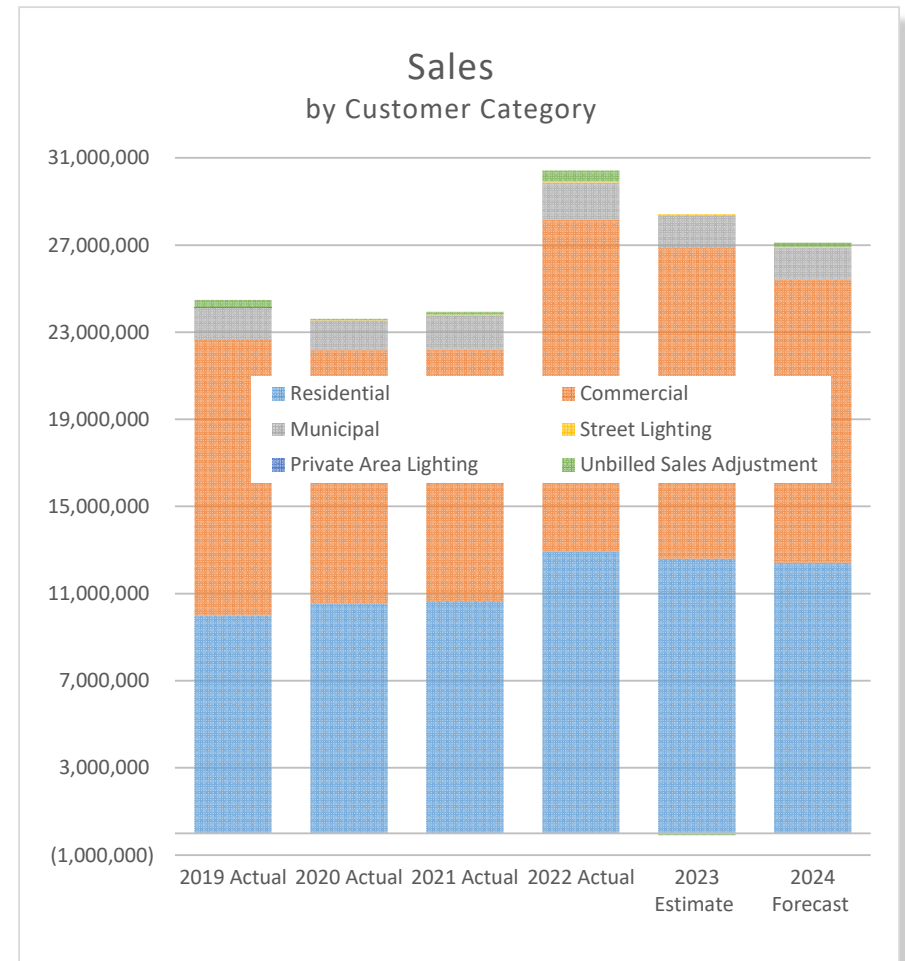
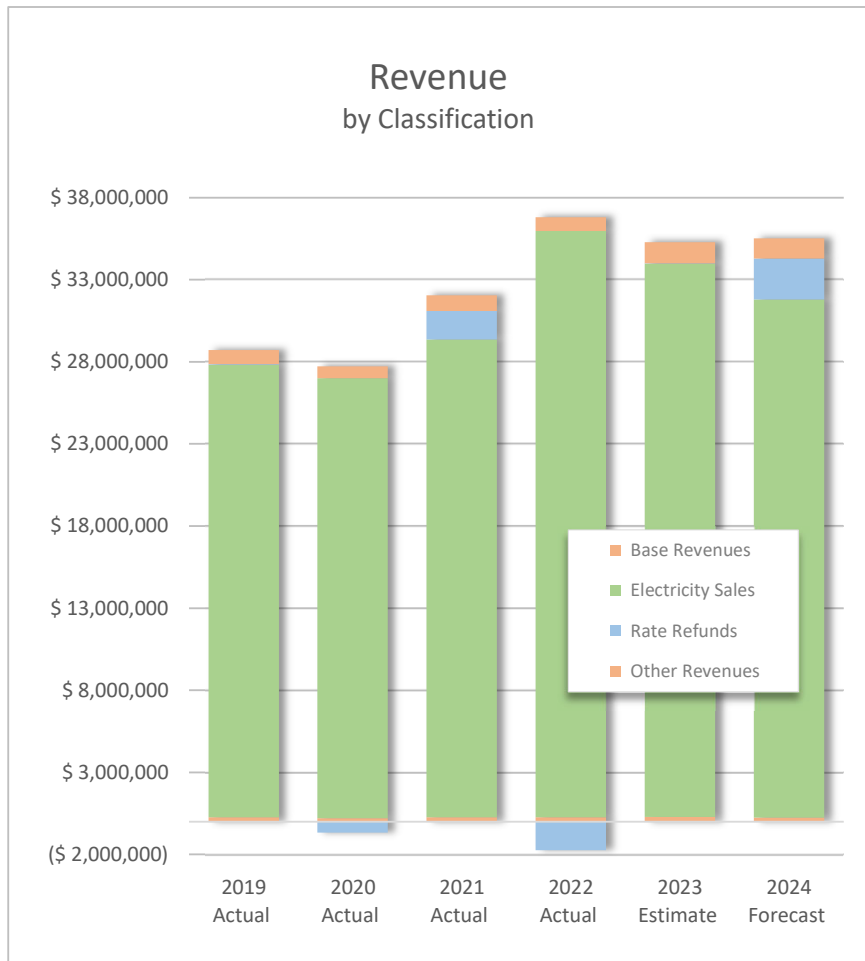
# REVENUE

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

SALES REVENUE OVERVIEW

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

REVENUE SUMMARY

ELECTRIC DEPARTMENT

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>ANNUAL % CHANGE BY REVENUE CATEGORY ↑(↓)</b>	x	(6 %)	19 %	9 %	1 %	1 %
■ Base Revenues	x	(25 %)	30 %	3 %	4 %	(10 %)
■ Electricity Sales	x	(3 %)	9 %	23 %	(6 %)	(6 %)
■ Rate Refunds	x	(1710 %)	(359 %)	(200 %)	(102 %)	8230 %
■ Other Revenues	x	(17 %)	33 %	(12 %)	53 %	(6 %)
<b>ANNUAL \$ CHANGE BY REVENUE CATEGORY ↑(↓)</b>	x \$	(1,680,444) \$	5,013,973 \$	3,006,598 \$	227,994 \$	220,392 \$
■ Base Revenues	x \$	(67,374) \$	60,257 \$	6,786 \$	11,315 \$	(27,233) \$
■ Electricity Sales	x \$	(751,544) \$	2,292,055 \$	6,607,584 \$	(2,007,783) \$	(2,145,252) \$
■ Rate Refunds	x \$	(717,853) \$	2,424,563 \$	(3,497,415) \$	1,778,691 \$	2,465,229 \$
■ Other Revenues	x \$	(143,674) \$	237,098 \$	(110,357) \$	445,772 \$	(72,352) \$
<b>RATIOS OF OPERATING REVENUE BY REVENUE CATEGORY</b>	100 %	100 %	100 %	100 %	100 %	100 %
■ Base Revenues	1 %	1 %	1 %	1 %	1 %	1 %
■ Electricity Sales	96 %	99 %	91 %	102 %	95 %	89 %
■ Rate Refunds	0 %	-2 %	5 %	-5 %	0 %	7 %
■ Other Revenues	3 %	3 %	3 %	2 %	4 %	3 %
<b>TOTAL OPERATING REVENUE BY REVENUE CATEGORY</b>	\$ 28,725,990	\$ 27,045,547	\$ 32,059,519	\$ 35,066,118	\$ 35,294,112	\$ 35,514,504
■ Base Revenues	268,526	201,152	261,409	268,196	279,511	252,278
■ Electricity Sales	27,552,919	26,801,375	29,093,430	35,701,014	33,693,231	31,547,979
■ Rate Refunds	41,970	(675,883)	1,748,680	(1,748,735)	29,956	2,495,184
■ Other Revenues	862,576	718,902	956,000	845,643	1,291,415	1,219,063

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

REVENUE SUMMARY

ELECTRIC DEPARTMENT

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>ANNUAL % CHANGE BY REVENUE CATEGORY ↑(↓)</b>	x	(3 %)	1 %	27 %	(7 %)	(4 %)
■ Residential	x	5 %	1 %	21 %	(3 %)	(1 %)
■ Commercial	x	(8 %)	(1 %)	32 %	(6 %)	(9 %)
■ Municipal	x	(7 %)	15 %	9 %	(11 %)	(3 %)
■ Street Lighting	x	62 %	(7 %)	103 %	(3 %)	(2 %)
■ Private Area Lighting	x	(100 %)	0 %	0 %	0 %	0 %
■ Unbilled Sales Adjustment	x	(82 %)	120 %	272 %	(118 %)	(316 %)
<b>ANNUAL kWh CHANGE BY REVENUE CATEGORY ↑(↓)</b>	x	(855,294)	320,957	6,490,187	(2,102,855)	(1,214,751)
■ Residential	x	535,061	128,516	2,257,629	(328,422)	(163,372)
■ Commercial	x	(1,012,884)	(90,625)	3,701,322	(986,895)	(1,282,022)
■ Municipal	x	(102,212)	209,782	135,972	(186,167)	(51,040)
■ Street Lighting	x	8,739	(1,603)	22,019	(1,492)	(783)
■ Private Area Lighting	x	(1,676)	-	-	-	-
■ Unbilled Sales Adjustment	x	(282,321)	74,887	373,245	(599,880)	282,466
<b>RATIOS OF ELECTRICITY SALES VOLUME BY CUSTOMER CATEGORY</b>	100 %	100 %	100 %	100 %	100 %	100 %
■ Residential	41 %	45 %	45 %	42 %	44 %	46 %
■ Commercial	52 %	49 %	48 %	50 %	50 %	48 %
■ Municipal	6 %	6 %	7 %	6 %	5 %	5 %
■ Street Lighting	0 %	0 %	0 %	0 %	0 %	0 %
■ Private Area Lighting	0 %	-	-	-	-	-
■ Unbilled Sales Adjustment	1 %	0 %	1 %	2 %	(0 %)	1 %
<b>ELECTRICITY SALES VOLUME BY CUSTOMER CATEGORY</b>	\$ 24,476,201	\$ 23,620,908	\$ 23,941,865	\$ 30,432,052	\$ 28,329,197	\$ 27,114,445
■ Residential	9,997,604	10,532,665	10,661,182	12,918,811	12,590,389	12,427,017
■ Commercial	12,654,012	11,641,128	11,550,503	15,251,825	14,264,930	12,982,908
■ Municipal	1,464,202	1,361,990	1,571,772	1,707,744	1,521,577	1,470,537
■ Street Lighting	14,161	22,899	21,296	43,315	41,823	41,040

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

REVENUE SUMMARY

ELECTRIC DEPARTMENT

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
57 Private Area Lighting	1,676	-	-	-	-	-
58 Unbilled Sales Adjustment	344,547	62,226	137,113	510,357	(89,522)	192,944
60						
61						
62 <b>TOTAL OPERATING REVENUE</b>	<b>\$ 28,994,516</b>	<b>\$ 27,246,699</b>	<b>\$ 32,320,929</b>	<b>\$ 35,334,314</b>	<b>\$ 35,573,622</b>	<b>\$ 35,728,392</b>
63						
70 <b>Electricity Sales</b>	<b>\$ 27,552,919</b>	<b>\$ 26,801,375</b>	<b>\$ 29,093,430</b>	<b>\$ 35,701,014</b>	<b>\$ 33,693,231</b>	<b>\$ 31,547,979</b>
71 1-4400.0000 Residential Service	9,597,438	10,500,395	10,618,508	12,867,607	12,529,463	12,359,999
72 1-4400.0002 Residential - Controlled Hot Water Heater	266,716	-	-	-	-	-
73 1-4400.0003 Residential - Off Peak	116,336	-	-	-	-	-
74 1-4400.0004 Residential - Farm	5,435	-	-	-	-	-
75 1-4400.0009 Res Sales - Dist Charge	11,678	32,270	42,674	51,204	60,925	67,018
76 1-4420.0001 Commercial - Small	1,917,948	1,891,270	1,563,308	2,031,728	1,906,952	1,820,038
77 1-4420.0002 Commercial - Medium	3,924,892	3,513,330	3,432,567	4,369,997	4,294,571	3,784,967
78 1-4420.0003 Commercial - Large	6,775,102	6,231,301	6,544,338	8,831,701	8,039,061	7,347,469
79 1-4420.0004 PL Private Area Lighting	1,676	-	-	-	-	-
80 1-4420.0005 Commercial - Water Heater	-	-	-	-	-	-
81 1-4420.0006 Commercial - Small Farm	10,000	-	-	-	-	-
82 1-4420.0007 Commercial - Medium Farm	18,567	-	-	-	-	-
83 1-4420.0009 Electrical Vehicle Charging	7,502	5,227	10,290	18,399	24,346	30,432
84 1-4440.0001 Municipal - Small	54,906	62,733	57,705	66,907	51,796	66,469
85 1-4440.0002 Municipal - Medium	659,199	637,573	833,343	878,643	878,196	794,302
86 1-4440.0003 Municipal - Large	750,096	661,684	680,723	762,193	591,585	609,766
87 1-4440.0004 Municipal Street Lighting	14,161	22,899	21,296	43,315	41,823	41,040
88 Meter Charge	1,434,001	1,378,480	1,787,824	1,889,751	2,078,329	2,079,743
89 1-4450.0000 Unbilled Sales	344,547	62,226	137,113	510,357	(89,522)	192,944
90 1-4560.0005 Renewable Energy Fund	1,642,716	1,801,988	3,363,741	3,379,212	3,285,706	2,353,791
91						
92 <b>Rate Refunds</b>	<b>\$ 41,970</b>	<b>\$ (675,883)</b>	<b>\$ 1,748,680</b>	<b>\$ (1,748,735)</b>	<b>\$ 29,956</b>	<b>\$ 2,495,184</b>
93 1-4490.0001 Provision for Rate Refund	(497,074)	(1,061,740)	1,748,680	(1,748,735)	29,956	2,495,184
94 1-4490.0003 Prov for Rate Stabilization	539,044	385,857	-	-	-	-
95						

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

REVENUE SUMMARY

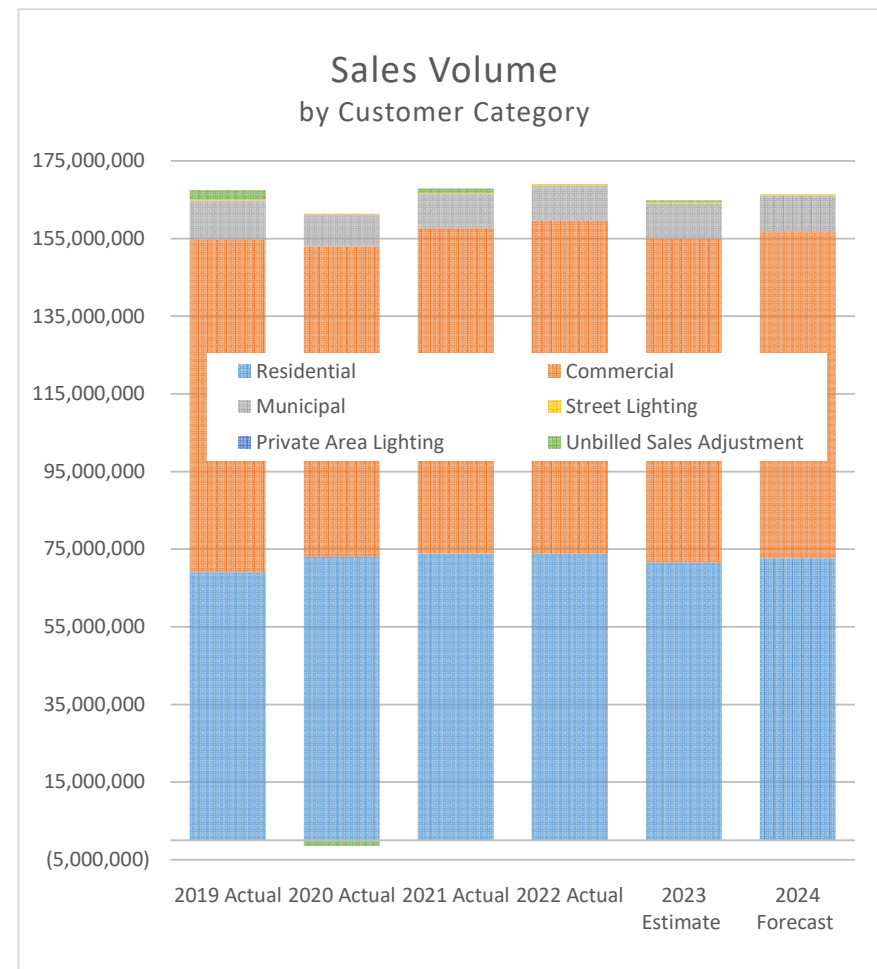
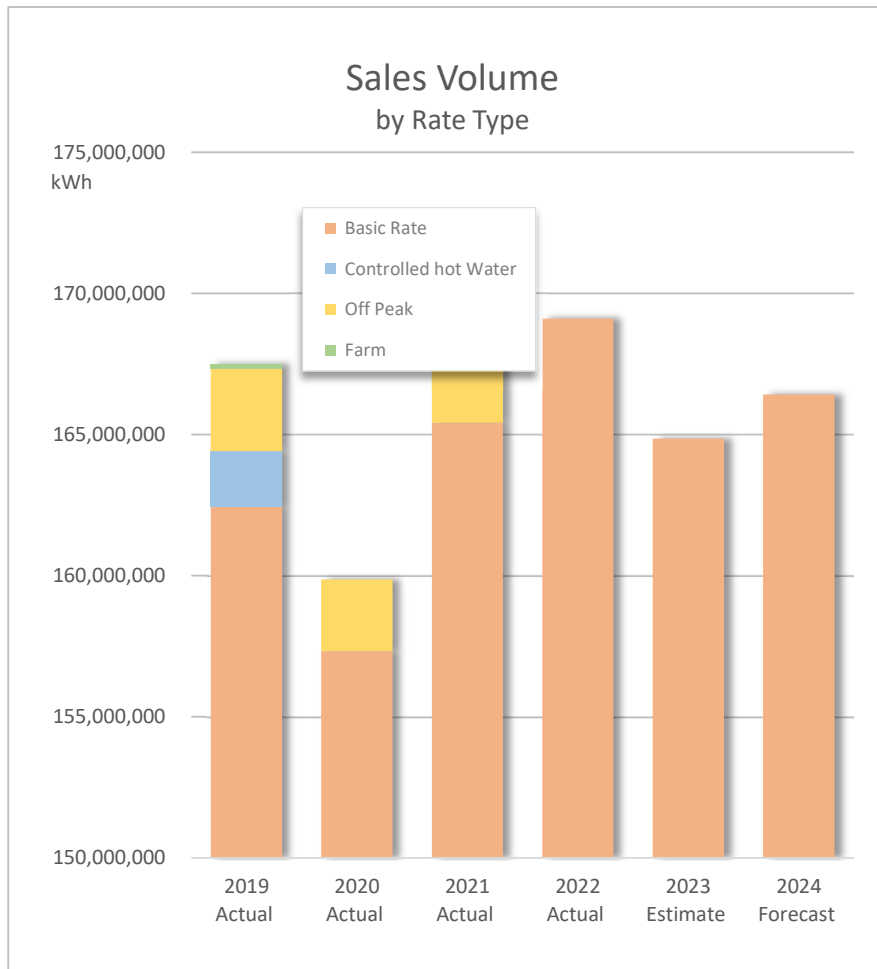
ELECTRIC DEPARTMENT

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>Base Revenues</b>	\$ 268,526	\$ 201,152	\$ 261,409	\$ 268,196	\$ 279,511	\$ 213,888
1-4150.0000 Income - M&J	262,925	206,202	190,274	239,323	183,029	201,332
1-4150.0001 M&J Other Towns	3,050	(3,787)	-	-	-	-
1-4150.1000 M&J Mutual Aid	-	-	-	-	-	-
1-4210.0000 Income - Misc Non-Operating	2,551	(1,263)	71,135	28,873	96,482	12,556
<b>Other Revenues</b>	\$ 862,576	\$ 718,902	\$ 956,000	\$ 845,643	\$ 1,291,415	\$ 1,219,063
1-4190.0000 Operating Interest Income	138,077	48,295	1,859	43,718	137,341	123,607
1-4190.0001 Non Op Int/Div Income	103,805	62,007	436,885	143,752	515,823	464,241
1-4190.0002 ENE Dividend Distribution	-	-	10,204	-	-	-
1-4290.0000 Amortization of Debt Premium	34,241	33,038	44,279	51,026	51,845	49,476
1-4500.0000 Finance Charge	54,859	4,886	(60)	47,093	37,845	35,953
1-4500.0001 Non Sufficient Funds Charge	775	525	(975)	25	715	751
1-4510.0000 Reconnection Meter Charges	7,250	250	1,400	5,600	6,600	6,100
1-4510.0001 Temporary Service Charges	-	-	-	-	-	-
1-4510.0002 AMI Meter Opt Out Charges	-	-	330	480	480	4,800
1-4510.0099 Misc Charge/Credit	(127)	(256)	(6,917)	(2,864)	(1,000)	(2,500)
1-4540.2000 Smart Grid - Fiber Rental	-	-	-	-	-	-
1-4550.0000 Fiber Optics School Lease	28,789	28,789	28,789	28,789	28,789	28,789
1-4560.0000 Underground Surcharge	403,137	402,008	435,214	528,024	512,975	507,846
1-4560.0002 CARES Surcharge	91,770	139,359	4,993	-	-	-

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SALES VOLUME OVERVIEW

ELECTRIC DEPARTMENT



**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**SALES VOLUME (kWh)**

**ELECTRIC DEPARTMENT**

	Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
1	<b>ANNUAL % CHANGE BY RATE TYPE ↑(↓)</b>	x	(5 %)	5 %	1 %	(3 %)	1 %
2	Basic Rate	x	(3 %)	5 %	2 %	(3 %)	1 %
3	Controlled hot Water		(100 %)	0 %	0 %	0 %	0 %
4	Off Peak		(13 %)	(3 %)	(100 %)	0 %	0 %
5	Farm	x	(100 %)	0 %	0 %	0 %	0 %
6							
7	<b>ANNUAL kWh CHANGE BY RATE TYPE ↑(↓)</b>	x	(7,637,916)	8,017,042	1,228,651	(4,255,237)	1,569,519
8	Basic Rate	x	(5,106,108)	8,090,407	3,687,446	(4,255,237)	1,569,519
9	Controlled hot Water	x	(1,974,085)	-	-	-	-
10	Off Peak	x	(382,202)	(73,365)	(2,458,795)	-	-
11	Farm	x	(175,521)	-	-	-	-
12							
13							
14	<b>RATIOS OF SALES VOLUME BY RATE TYPE</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>
15	Basic Rate	97 %	98 %	99 %	100 %	100 %	100 %
16	Controlled hot Water	1 %	-	-	-	-	-
17	Off Peak	2 %	2 %	1 %	-	-	-
18	Farm	0 %	-	-	-	-	-
19							
20	<b>SALES VOLUME BY RATE TYPE</b>	<b>167,498,569</b>	<b>159,860,653</b>	<b>167,877,695</b>	<b>169,106,346</b>	<b>164,851,109</b>	<b>166,420,628</b>
21	Basic Rate	162,434,601	157,328,493	165,418,900	169,106,346	164,851,109	166,420,628
22	Controlled hot Water	1,974,085	-	-	-	-	-
23	Off Peak	2,914,362	2,532,160	2,458,795	-	-	-
24	Farm	175,521	-	-	-	-	-
26							
27							

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

SALES VOLUME (kWh)

ELECTRIC DEPARTMENT

	Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
28	<b>ANNUAL % CHANGE BY REVENUE CATEGORY ↑(↓)</b>	x	(5 %)	5 %	1 %	(3 %)	1 %
29	■ Residential	x	6 %	1 %	(0 %)	(3 %)	1 %
30	■ Commercial		(7 %)	5 %	2 %	(3 %)	1 %
31	■ Municipal		(19 %)	10 %	1 %	(0 %)	1 %
32	■ Street Lighting	x	(30 %)	(1 %)	60 %	7 %	(0 %)
33	■ Private Area Lighting	x	0 %	0 %	0 %	0 %	0 %
34	■ Unbilled Sales Adjustment	x	(161 %)	(172 %)	(87 %)	288 %	(87 %)
35							
36	<b>ANNUAL kWh CHANGE BY REVENUE CATEGORY ↑(↓)</b>	x	(7,637,916)	8,017,042	1,228,651	(4,255,237)	1,569,519
37	■ Residential	x	3,908,488	831,195	(45,361)	(2,219,582)	1,044,279
38	■ Commercial	x	(5,605,734)	3,789,903	2,017,966	(2,448,949)	906,353
39	■ Municipal	x	(1,883,880)	800,544	91,273	(26,226)	109,816
40	■ Street Lighting	x	(75,641)	(902)	103,375	19,463	(106)
41	■ Private Area Lighting	x	-	-	-	-	-
42	■ Unbilled Sales Adjustment	x	(3,981,149)	2,596,302	(938,602)	420,057	(490,823)
43							
44							
45	<b>RATIOS OF SALES VOLUME BY CUSTOMER CATEGORY</b>	100 %	100 %	100 %	100 %	100 %	100 %
46	■ Residential	41 %	46 %	44 %	44 %	43 %	44 %
47	■ Commercial	51 %	50 %	50 %	51 %	51 %	51 %
48	■ Municipal	6 %	5 %	5 %	5 %	5 %	6 %
49	■ Street Lighting	0 %	0 %	0 %	0 %	0 %	0 %
50	■ Private Area Lighting	-	-	-	-	-	-
51	■ Unbilled Sales Adjustment	1 %	(1 %)	1 %	0 %	0 %	0 %
52							

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

SALES VOLUME (kWh)

ELECTRIC DEPARTMENT

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>SALES VOLUME BY CUSTOMER CATEGORY</b>	<b>167,498,569</b>	<b>159,860,653</b>	<b>167,877,695</b>	<b>169,106,346</b>	<b>164,851,109</b>	<b>166,420,628</b>
Residential	69,096,296	73,004,784	73,835,979	73,790,618	71,571,036	72,615,315
Commercial	85,606,317	80,000,583	83,790,486	85,808,452	83,359,503	84,265,856
Municipal	10,078,732	8,194,852	8,995,396	9,086,669	9,060,443	9,170,259
Street Lighting	248,009	172,368	171,466	274,841	294,304	294,198
Private Area Lighting	-	-	-	-	-	-
Unbilled Sales Adjustment	2,469,215	(1,511,934)	1,084,368	145,766	565,823	75,000
<b>TOTAL SALES VOLUME</b>	<b>167,500,756</b>	<b>159,885,076</b>	<b>167,877,695</b>	<b>169,106,346</b>	<b>164,851,109</b>	<b>166,420,628</b>
<b>Electricity Sales</b>	<b>167,500,756</b>	<b>159,885,076</b>	<b>167,877,695</b>	<b>169,106,346</b>	<b>164,851,109</b>	<b>166,420,628</b>
1-4400.0000 Residential Service	64,172,068	70,472,624	71,377,184	73,790,618	71,571,036	72,615,315
1-4400.0002 Residential - Controlled Hot Water Heater	1,974,085	-	-	-	-	-
1-4400.0003 Residential - Off Peak	2,914,362	2,532,160	2,458,795	-	-	-
1-4400.0004 Residential - Farm	35,781	-	-	-	-	-
1-4400.0009 Res Sales - Dist Charge	2,187	24,423	-	-	-	-
1-4420.0001 Commercial - Small	12,126,603	10,979,894	11,496,244	11,790,918	11,249,338	11,423,827
1-4420.0002 Commercial - Medium	25,126,876	22,999,469	22,450,442	22,615,724	22,730,277	22,894,564
1-4420.0003 Commercial - Large	48,213,098	46,021,220	49,843,800	51,401,810	49,379,888	49,947,465
1-4420.0004 PL Private Area Lighting	-	-	-	-	-	-
1-4420.0005 Commercial - Water Heater	-	-	-	-	-	-
1-4420.0006 Commercial - Small Farm	-	-	-	-	-	-
1-4420.0007 Commercial - Medium Farm	139,740	-	-	-	-	-
1-4420.0009 Electrical Vehicle Charging	-	-	-	-	-	-
1-4430.0004 Adopt a Street Light	-	-	-	-	-	-
1-4440.0001 Municipal - Small	391,304	338,477	370,187	390,147	303,241	300,752
1-4440.0002 Municipal - Medium	4,839,209	3,784,445	4,839,209	4,698,032	4,742,421	4,799,512
1-4440.0003 Municipal - Large	4,848,219	4,071,930	3,786,000	3,998,490	4,014,781	4,069,995
1-4440.0004 Municipal Street Lighting	248,009	172,368	171,466	274,841	294,304	294,198
1-4450.0000 Unbilled Sales	2,469,215	(1,511,934)	1,084,368	145,766	565,823	75,000



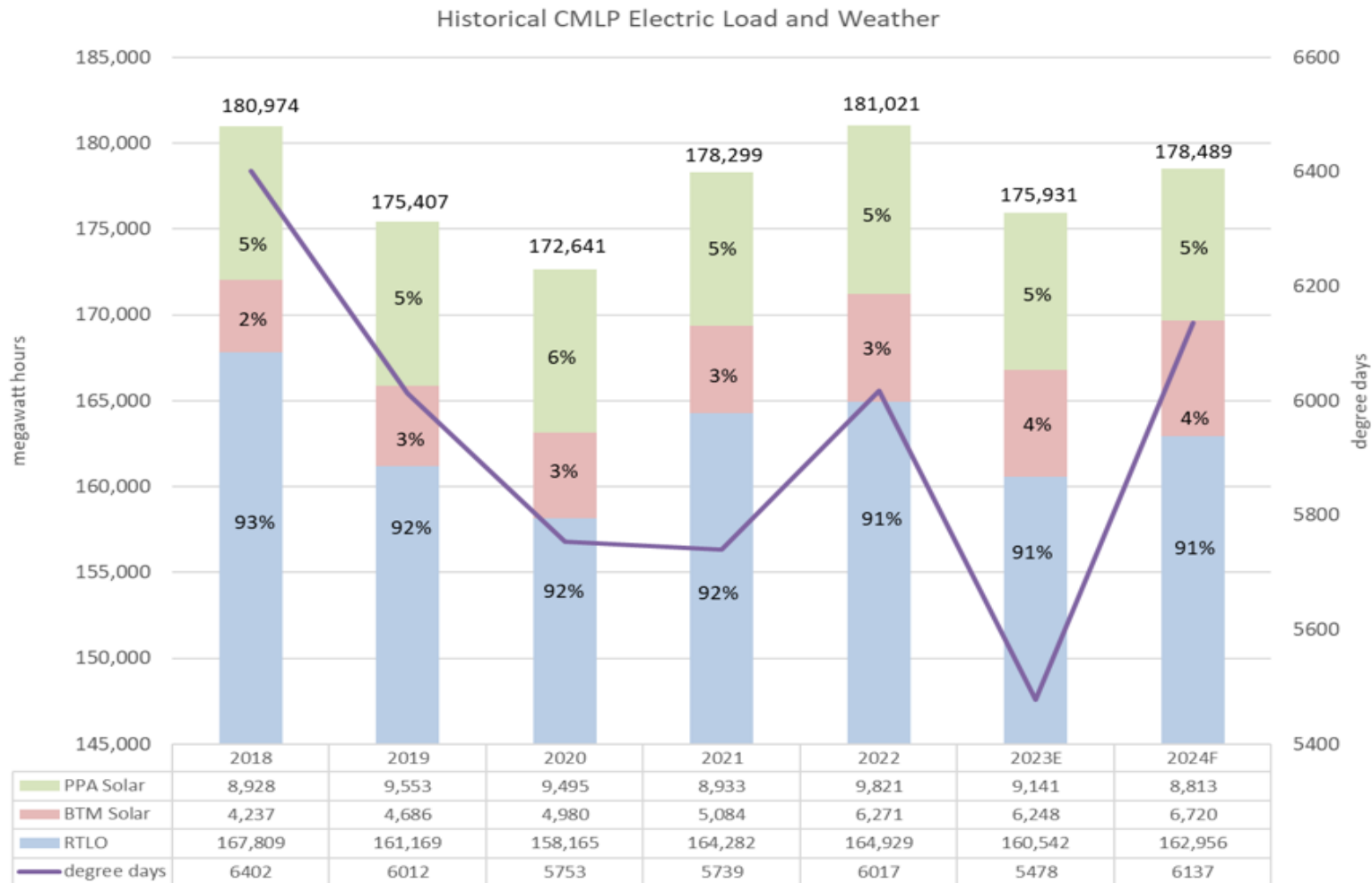
# PURCHASED POWER

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

LOAD FORECAST

ELECTRIC DEPARTMENT



**Discussion of Plan for 2024 - Purchased Power Expense and Recovery**

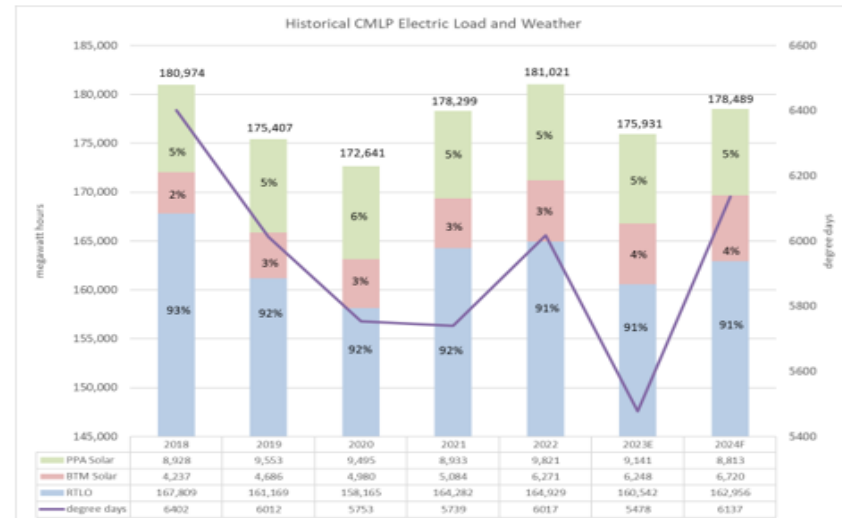
CMLP staff prepares the load forecast based upon estimated load growth, solar generation and normal weather. Energy New England (ENE) then estimates the cost to serve load using current contracts and capacity prices, and price forecasts for energy, transmission and ancillary services. ENE’s optimization 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 severe<sup>1</sup>.

The load volumes in the chart to the right are measured in megawatt hours on the left axis and include 1) power purchased from third parties and imported to Concord (RTLO), 2) power purchased from third party solar generating facilities located in Town (PPA Solar), and 3) a simulation of the amount of power produced by customer-owned solar arrays (BTM Solar). 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 2023

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



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

**Power Purchase Cost**

The cost of purchased power is the largest expense for CMLP. In 2024 total purchased power expenses are expected to be \$22.1 million. The items that are classified as Purchased Power Expense include: capacity, energy, transmission, fixed costs and renewable energy certificates.

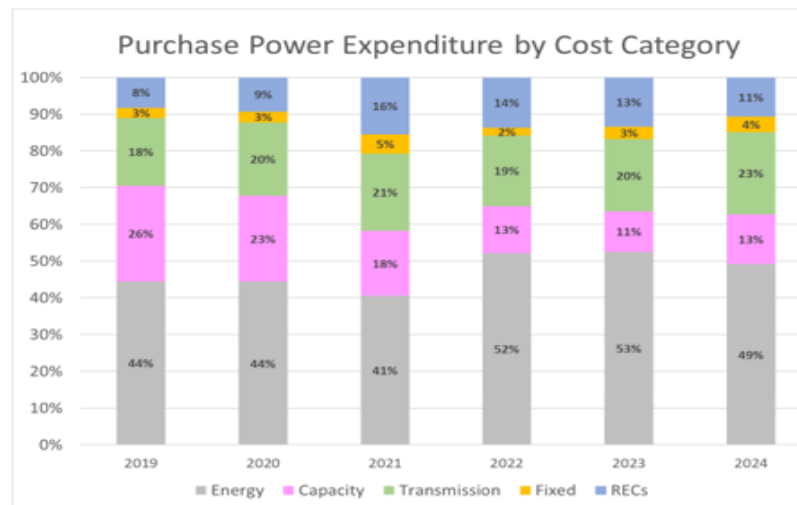
*Energy*

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 2024, about 23% of all energy that will be purchased is forecasted to be in the spot market.

Energy expenses are expected to total \$13.2 million in 2024. The chart below shows what percent of total purchase power costs each of energy, capacity, transmission, and Renewable Energy Certificates is expected to total in 2024.



*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 2024, net capacity costs are expected to be \$3 million. Included in the capacity total are capacity and fixed O&M payments for the Thomas A Watson Generating Facility, capacity charges assessed by the New York Power Authority for hydro resources, and forward

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

#### *Transmission*

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

#### Regional Network Service

CMLP is a part of ISO-New England, the Regional Transmission Organization, which is responsible for the operation and reliability of the power grid in New England. The majority of CMLP's contracts are delivered at the ISO-New England hub for which CMLP pays Regional Network Service ("RNS") to use the ISO-New England pool assets. RNS is by far CMLP's largest transmission expense. Projected RNS expense for 2024 is \$4.6 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 2024. After the Sudbury substation, Eversource delivers the power over two underground 115 kV transmission lines to the Maynard substation at which point the power enters CMLP's two underground 115 kV transmission lines and continues to CMLP Station 219. For the interconnection with Eversource,

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

#### Greater Springfield Reliability Project

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

With over 600 new structures and 13 new or rebuilt substations and switching stations, GSRP is one of the major transmission projects that are part of the New England East- West Solutions to address limitations to east-west/west-east movement of electricity on the New England power grid and weaknesses in the transmission system in and around Springfield, MA. Costs related to GSRP are expected to cost CMLP \$4,000 for 2024.

#### 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 \$125,000 is expected for 2024.

*Fixed Costs*

For 2024, fixed costs are expected to be \$920,000. Included in that amount are: \$760,000 in ancillary services cost and \$160,000 in ENE administrative fees. The cost of ancillary service has risen dramatically in the past two years due to support payments that must be made to the Mystic LNG station in order to keep the lights on in the winter.

*Renewable Energy Certificates*

In 2018 CMLP began collecting an extra \$0.01 per kilowatt hour from customers on all energy sales 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 100% of CMLP’s sales in 2023. 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 2024 to meet more than 100% of its sales. Rather than over-retire RECs, CMLP would cut back on its purchase of non-associated MA Class 1 RECs for the year so that the total number of retired RECs equals 100% of sales. Any money not needed to meet the 100% of sales goal in 2024 will be used to reduce customer bills.

Certificate Retirement Percentages by Year	2019	2020	2021	2022	2023E	2024F
MA Class 1	10%	10%	10%	12%	11%	16%
ME Class 2	6%	6%	9%	7%	16%	16%
VT Tier 1	5%	5%	4%	4%	4%	4%
EFECs		3%	10%	20%	21%	26%
Total Associated	21%	24%	33%	44%	51%	62%
Non-associated MA Class 1	33%	25%	52%	52%	46%	45%
Total as a % of Purchases*	53%	49%	85%	96%	97%	97%
Total as a % of Sales	56%	51%	87%	99%	100%	100%

\*totals may not add due to rounding

**Power Cost Adjustment**

The Power Cost Adjustment (PCA) is the cost recovery mechanism to collect expenses for purchased power that were not included in the base rate charges. CMLP will implement a general rate change effective January 1, 2024. Rates will be set to collect the forecasted amount of purchase power expense for the year. It is currently expected that CMLP will over collect for 2023 power supply expenses. If there is an overcollection, the overage will be returned to ratepayers via a negative PCA.

For 2024 \$0.13269/kWh is embedded in base rates. That total includes renewable energy expenses. Costs above or below that level are collected via the PCA. Other considerations in formulating the PCA include maintaining adequate levels of working capital and addressing prior period over/under collections.

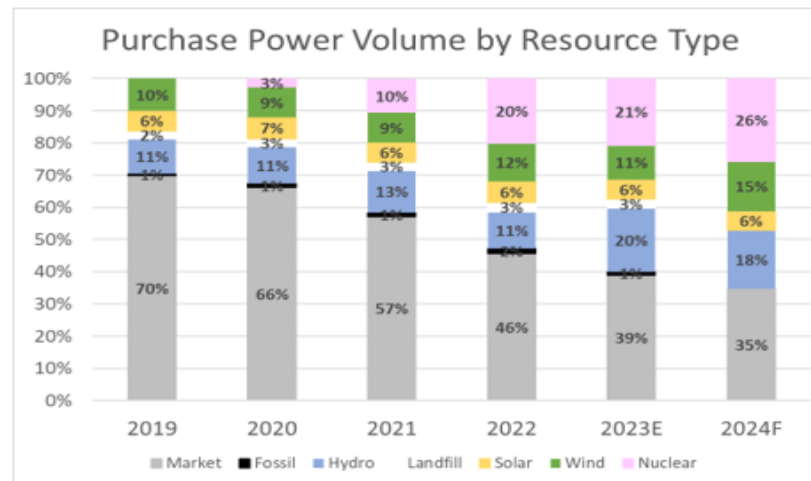
**Non-PCA Rate Stabilization for Purchased Power**

The fund for provision of rate stabilization is a distinct and different fund from operating cash and PCA working capital, though all funds are analyzed comprehensively. There is currently no Rate Stabilization Fund in effect for 2023 and none is expected for 2024.

**Purchase Power Portfolio Composition**

CMLP sources power from a diverse supply of generation. Over recent years CMLP has increased the percentage of renewable resources in its portfolio. Hydro has increased from 11% in 2019 to 18%. Wind has increased from 10% to 15%. Landfill production has been phased out of the portfolio. Nuclear will supply about 26% of CMLP’s needs in 2024. As a result of the net increase of renewables,

CMLP has lowered the amount of energy it buys from the Market from 70% in 2019 to an expected 35% in 2024.



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 2024, 59% of CMLP’s energy supply is forecasted to come from generation with associated renewable energy certificates.

2024 Forecast	MWh	%
MA Class 1	26,675	16%
ME Class 2	24,178	16%
EFECs (nuclear)	44,388	26%
VT Tier 1	6,740	4%
<b>Total certificates</b>	<b>106,529</b>	<b>62%</b>
Expected purchases	171,768	

CMLP has title to Massachusetts Class 1 RECs for 16% of expected purchases. CMLP has title to Maine Class 2 RECs for a further 16% of expected purchases. CMLP is expected to receive 44,388 Emission-Free Energy Certificates (“EFECs”) associated with energy purchased from the Seabrook nuclear plant (26% of expected purchases) and 4% Vermont Tier 1 certificates generated by the hydro power from the New York Power Authority Niagra project.

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

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

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

In 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.)

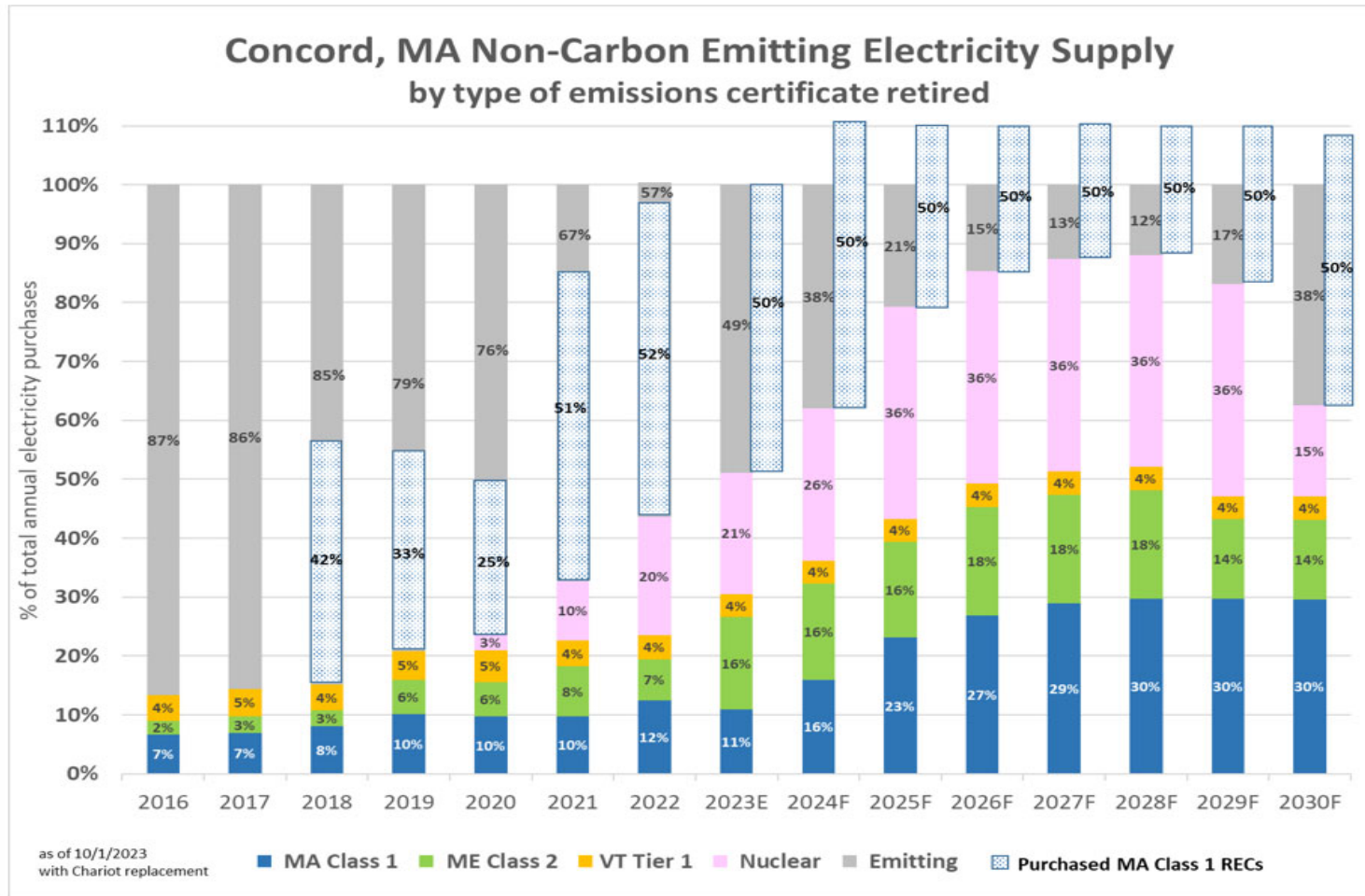
In 2019 the cost of purchasing non-associated Massachusetts Class 1 RECs increased resulting in CMLP not being able to purchase as many RECs as it did in 2018. CMLP had title to more associated RECs in 2019: 10% Massachusetts Class 1, 6% Maine Class 2, and 5% Vermont Tier 1 . However when added to the 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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2024 OPERATING FORECAST

PURCHASED POWER NARRATIVE

ELECTRIC DEPARTMENT



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 I 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. CMLP retired a volume of certificates equal to 44% of 2022 purchases. While the year is not over and some volumes are estimated, it is expected that the 2023 associated REC total will be 51% compared to 44% in 2022.

CMLP forecasts it will purchase and retire associated RECs equal to 62% of overall purchases in 2024: 16% Massachusetts Class 1, 16%

Maine Class 2, 26% nuclear EFECs, and 4% Vermont Tier 1. At current market prices, CMLP expects to be able to purchase enough non-associated MA Class I RECs to fully offset all 2024 retail sales.

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2024 OPERATING FORECAST

PURCHASED POWER VOLUME (kWh)

ELECTRIC DEPARTMENT

Account #	Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
1	<b>ANNUAL % CHANGE BY ENERGY GENERATION TYPE ↑(↓)</b>	x	(2 %)	3 %	1 %	(3 %)	1 %
2	■ Fossil Fuel Powered Generation ONLY	x	-	-	-	-	-
3	■ Natural Gas Powered Generation	x	-	-	-	-	-
4	■ Hydro-Electric Generation	x	3 %	17 %	(13 %)	71 %	(7 %)
5	■ Landfill Gas Powered Generation	x	9 %	(0 %)	23 %	(11 %)	(100 %)
6	■ Generation Using Multiple Fuel Types	x	(6 %)	(10 %)	(19 %)	(18 %)	2 %
7	■ Solar Powered Generation	x	40 %	82 %	66 %	(2 %)	(1 %)
8	■ Wind Powered Generation	x	(6 %)	5 %	25 %	(13 %)	45 %
9							
10	<b>ANNUAL \$ CHANGE BY ENERGY GENERATION TYPE ↑(↓)</b>	x \$	(3,056,409) \$	5,818,786 \$	1,269,439 \$	(5,107,181) \$	2,125,943 \$
11	■ Fossil Fuel Powered Generation ONLY	x \$	- \$	- \$	- \$	- \$	- \$
12	■ Natural Gas Powered Generation	x \$	- \$	- \$	- \$	- \$	- \$
13	■ Hydro-Electric Generation	x \$	497,299 \$	3,328,894 \$	(2,912,543) \$	14,013,559 \$	(2,426,050) \$
14	■ Landfill Gas Powered Generation	x \$	366,552 \$	(117) \$	981,115 \$	(580,738) \$	(4,709,392) \$
15	■ Generation Using Multiple Fuel Types	x \$	(7,307,697) \$	(10,813,673) \$	(19,451,552) \$	(15,073,147) \$	1,253,631 \$
16	■ Solar Powered Generation	x \$	4,378,896 \$	12,523,194 \$	18,506,050 \$	(759,234) \$	(235,972) \$
17	■ Wind Powered Generation	x \$	(991,459) \$	780,488 \$	4,146,369 \$	(2,707,621) \$	8,243,726 \$
18							
19							

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**PURCHASED POWER VOLUME (kWh)**

**ELECTRIC DEPARTMENT**

Account #	Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
20	<b>RATIOS OF VOLUME PURCHASED BY ENERGY GENERATION TYPE</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>
21	■ Fossil Fuel Powered Generation ONLY	Fossil	-	-	-	-	-
22	■ Natural Gas Powered Generation	Nat Gas	-	-	-	-	-
23	■ Hydro-Electric Generation	Hydro	11 %	11 %	13 %	11 %	20 %
24	■ Landfill Gas Powered Generation	LF Gas	2 %	3 %	2 %	3 %	3 %
25	■ Generation Using Multiple Fuel Types	Mixed	70 %	67 %	59 %	47 %	40 %
26	■ Solar Powered Generation	Solar	6 %	9 %	16 %	27 %	27 %
27	■ Wind Powered Generation	Wind	10 %	9 %	10 %	12 %	11 %
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29	<b>VOLUME PURCHASED BY ENERGY GENERATION TYPE</b>	<b>170,718,455</b>	<b>167,662,046</b>	<b>173,480,832</b>	<b>174,750,271</b>	<b>169,643,090</b>	<b>171,769,033</b>
30	■ Fossil Fuel Powered Generation ONLY	Fossil	-	-	-	-	-
31	■ Natural Gas Powered Generation	Nat Gas	-	-	-	-	-
32	■ Hydro-Electric Generation	Hydro	18,702,029	19,199,328	22,528,222	19,615,679	33,629,238
33	■ Landfill Gas Powered Generation	LF Gas	3,942,580	4,309,132	4,309,015	5,290,130	4,709,392
34	■ Generation Using Multiple Fuel Types	Mixed	120,224,728	112,917,031	102,103,358	82,651,806	67,578,659
35	■ Solar Powered Generation	Solar	10,930,405	15,309,301	27,832,495	46,338,545	45,579,311
36	■ Wind Powered Generation	Wind	16,918,713	15,927,254	16,707,742	20,854,111	18,146,490
37							
38							

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**PURCHASED POWER VOLUME (kWh)**

**ELECTRIC DEPARTMENT**

Account #	Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
39	<b>TOTAL PURCHASED POWER VOLUME (kWh)</b>	170,718,455	167,662,046	173,480,832	174,750,271	169,643,090	171,769,033
40							
41	<b>Energy</b>	170,718,455	167,662,046	173,480,832	174,750,271	169,643,090	171,769,033
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**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

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

**ELECTRIC DEPARTMENT**

	Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
1	<b>ANNUAL % CHANGE BY ENERGY GENERATION TYPE ↑(↓)</b>	x	10 %	14 %	13 %	(7 %)	(4 %)
2	■ Fossil Fuel Powered Generation ONLY	x	x	-	-	-	-
3	■ Natural Gas Powered Generation	x	x	-	-	-	-
4	■ Hydro-Electric Generation	x	x	25 %	(12 %)	111 %	(10 %)
5	■ Landfill Gas Powered Generation	x	x	(0 %)	23 %	(11 %)	(100 %)
6	■ Generation Using Multiple Fuel Types	x	x	11 %	11 %	(14 %)	(15 %)
7	■ Solar Powered Generation	x	x	55 %	59 %	0 %	15 %
8	■ Wind Powered Generation	x	x	4 %	16 %	(7 %)	15 %
9	■ Not a Power Generation Cost	x	x	18 %	4 %	(2 %)	12 %
10							
11	<b>ANNUAL \$ CHANGE BY ENERGY GENERATION TYPE ↑(↓)</b>	x \$	1 \$	2,727,176 \$	2,767,398 \$	(1,604,791) \$	(831,562) \$
12	■ Fossil Fuel Powered Generation ONLY	x	x \$	- \$	- \$	- \$	- \$
13	■ Natural Gas Powered Generation	x	x \$	- \$	- \$	- \$	- \$
14	■ Hydro-Electric Generation	x	x \$	146,834 \$	(89,308) \$	721,991 \$	(133,716) \$
15	■ Landfill Gas Powered Generation	x	x \$	(73) \$	39,151 \$	(23,031) \$	(189,832) \$
16	■ Generation Using Multiple Fuel Types	x	x \$	1,284,514 \$	1,408,807 \$	(2,008,779) \$	(1,757,722) \$
17	■ Solar Powered Generation	x	x \$	506,762 \$	844,081 \$	2,046 \$	348,602 \$
18	■ Wind Powered Generation	x	x \$	99,693 \$	380,564 \$	(194,131) \$	372,233 \$
19	■ Not a Power Generation Cost	x	x \$	689,446 \$	184,102 \$	(102,888) \$	528,873 \$
20							
21							
22	<b>RATIOS OF COST BY ENERGY GENERATION TYPE</b>	100.00 %	100 %	100 %	100 %	100 %	100 %
23	■ Fossil Fuel Powered Generation ONLY	Fossil	-	-	-	-	-
24	■ Natural Gas Powered Generation	Nat Gas	-	-	-	-	-
25	■ Hydro-Electric Generation	Hydro	-	3 %	3 %	3 %	6 %
26	■ Landfill Gas Powered Generation	LF Gas	-	1 %	1 %	1 %	-
27	■ Generation Using Multiple Fuel Types	Mixed	-	59 %	58 %	57 %	52 %
28	■ Solar Powered Generation	Solar	-	5 %	7 %	9 %	12 %
29	■ Wind Powered Generation	Wind	-	12 %	11 %	11 %	13 %
30	■ Not a Power Generation Cost	N/A	-	20 %	21 %	19 %	23 %
31							

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

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

**ELECTRIC DEPARTMENT**

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>COST BY ENERGY GENERATION TYPE</b>	<b>\$ 17,287,536</b>	<b>\$ 19,014,559</b>	<b>\$ 21,741,734</b>	<b>\$ 24,509,131</b>	<b>\$ 22,904,339</b>	<b>\$ 22,072,776</b>
■ Fossil Fuel Powered Generation ONLY	Fossil	-	-	-	-	-
■ Natural Gas Powered Generation	Nat Gas	-	-	-	-	-
■ Hydro-Electric Generation	Hydro	506,739	590,870	737,704	648,396	1,370,387
■ Landfill Gas Powered Generation	LF Gas	158,839	173,785	173,711	212,863	189,832
■ Generation Using Multiple Fuel Types	Mixed	13,377,506	11,250,970	12,535,484	13,944,290	11,935,511
■ Solar Powered Generation	Solar	743,361	916,275	1,423,036	2,267,117	2,269,163
■ Wind Powered Generation	Wind	1,828,897	2,256,066	2,355,759	2,736,323	2,542,192
■ Not a Power Generation Cost	XPC	3,583,280	3,826,593	4,516,039	4,700,141	4,597,253
<b>ANNUAL % CHANGE IN TOTAL PURCHASED POWER COST ↑(↓)</b>		x	x	58 %	1 %	(158 %)
■ Energy		x	x	x	0.35	(0.09)
■ Forward Capacity Market Costs		x	x	x	(16 %)	(25 %)
■ Transmission Costs		x	x	x	4 %	(5 %)
■ Fixed + Other Costs		x	x	x	3 %	52 %
■ Renewable Energy Certificates (RECs)		x	x	x	x	x
<b>ANNUAL \$ CHANGE IN TOTAL PURCHASED POWER COST ↑(↓)</b>		x \$ 1,727,023	x \$ 2,727,175	x \$ 2,767,397	x \$ (1,604,792)	x \$ (831,563)
■ Energy		x	x	643,628	3,126,680	(1,060,234)
■ Forward Capacity Market Costs		x	x	(405,304)	(589,298)	(785,422)
■ Transmission Costs		x	x	689,446	184,102	(252,085)
■ Fixed + Other Costs		x	x	50,478	30,442	586,455
■ Renewable Energy Certificates (RECs)		x	x	1,748,928	15,471	(93,506)

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

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

**ELECTRIC DEPARTMENT**

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>RATIOS OF TOTAL PURCHASED POWER COST BY COST CATEGORY</b>	<b>100.00 %</b>	<b>100.00 %</b>	<b>100.00 %</b>	<b>100.00 %</b>	<b>100.00 %</b>	<b>100.00 %</b>
Energy	-	44.08 %	41.51 %	49.58 %	48.43 %	49.17 %
Forward Capacity Market Costs	150,753.20	21.84 %	17.24 %	12.89 %	10.36 %	11.73 %
Transmission Costs	(5,892.91)	20.12 %	20.77 %	19.18 %	19.42 %	22.50 %
Fixed + Other Costs	63,600.00	5.46 %	5.00 %	4.56 %	7.44 %	5.93 %
Renewable Energy Certificates (RECs)	-	8.49 %	15.47 %	13.79 %	14.35 %	10.66 %
<b>TOTAL PURCHASED POWER COST BY COST CATEGORY</b>	<b>\$ 17,287,536</b>	<b>\$ 19,014,559</b>	<b>\$ 21,741,734</b>	<b>\$ 24,509,131</b>	<b>\$ 22,904,339</b>	<b>\$ 22,072,776</b>
Energy	17,287,536	8,382,357	9,025,985	12,152,665	11,092,431	10,853,156
Forward Capacity Market Costs	4,838,535	4,153,292	3,747,988	3,158,691	2,373,268	2,590,184
Transmission Costs	3,583,280	3,826,593	4,516,039	4,700,141	4,448,056	4,967,318
Fixed + Other Costs	988,035	1,037,504	1,087,981	1,118,423	1,704,878	1,308,332
Renewable Energy Certificates (RECs)	2,184,592	1,614,813	3,363,741	3,379,212	3,285,706	2,353,786

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**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

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

**ELECTRIC DEPARTMENT**

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>TOTAL PURCHASED POWER COST</b>	\$ 17,287,536	\$ 19,014,559	\$ 21,741,734	\$ 24,509,131	\$ 22,904,339	\$ 22,072,776
<b>Energy</b>	17,287,536	8,382,357	9,025,985	12,152,665	11,092,431	\$ 10,853,156
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**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

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

**ELECTRIC DEPARTMENT**

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
107 <b>Forward Capacity Market Costs</b>	4,838,535	4,153,292	3,747,988	3,158,691	2,373,268	\$ 2,590,184
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120 <b>Transmission Costs</b>	3,583,280	3,826,593	4,516,039	4,700,141	4,448,056	\$ 4,967,318
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**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

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

**ELECTRIC DEPARTMENT**

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast	
<b>Fixed + Other Costs</b>	<b>988,035</b>	<b>1,037,504</b>	<b>1,087,981</b>	<b>1,118,423</b>	<b>1,704,878</b>	<b>\$ 1,308,332</b>	
<b>PAGE REDACTED</b>							
<b>Renewable Energy Certificates (RECs)</b>	<b>2,184,592</b>	<b>1,614,813</b>	<b>3,363,741</b>	<b>3,379,212</b>	<b>3,285,706</b>	<b>2,353,786</b>	
1-5570.0099 Purchase of RECs	Mixed	2,184,592	1,614,813	3,363,741	3,379,212	3,285,706	2,353,786



# OPERATIONS + MAINTENANCE

### Discussion of Plan for 2024 - Operations and Maintenance Expense

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

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

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

#### **A/C 5890.0000 –Rent Expense**

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

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

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

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

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

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

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

## CMLP - CONCORD MUNICIPAL LIGHT PLANT

## 2024 OPERATING FORECAST

## OPS + MAINTENANCE NARRATIVE

## ELECTRIC DEPARTMENT

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

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

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

CMLP Plans to use engineering services in 2024 for SCADA design, system hardening, DER integration including the new Middle School solar + battery project, and other 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 services associated with the fiber system.

**A/C 9240.0000 – Insurance**

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

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

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

**A/C 9260.0003 - Training**

Training of our employees is very important, but we do not attempt to identify in advance who will go where or receive what in a particular year. Instead, we maintain flexibility so we can respond to opportunities or needs as they 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 Cargill fund.

**A/C 9330.0000 – Transportation**

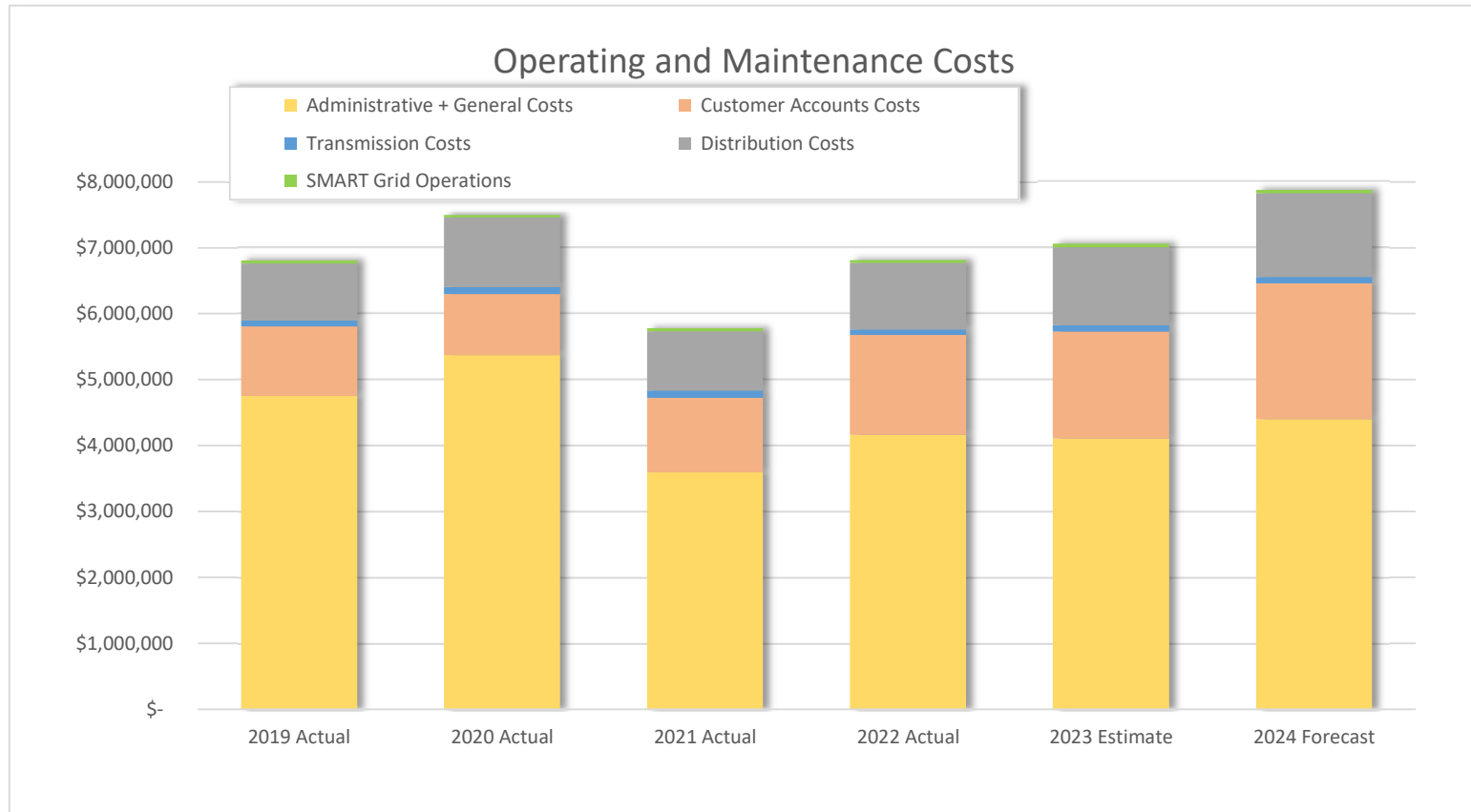
Note that since A/C 9330.0000 Transportation Expenses acts as a clearing account, all charges for the cost of transportation are intended to be re-allocated to either O&M, M&J or Plant accounts and included therein.

# CMLP - CONCORD MUNICIPAL LIGHT PLANT

# 2024 OPERATING FORECAST

## OPS + MAINTENANCE OVERVIEW

## ELECTRIC DEPARTMENT



**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**OPERATIONS + MAINTENANCE**

**ELECTRIC DEPARTMENT**

Account #	Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
	<b>ANNUAL % CHANGE BY COST CATEGORY ↑(↓)</b>	x	10 %	(23 %)	18 %	4 %	12 %
	■ Transmission Costs	x	19 %	4 %	(24 %)	13 %	3 %
	■ Distribution Costs	x	22 %	(15 %)	12 %	17 %	7 %
	■ Customer Accounts Costs	x	(12 %)	22 %	34 %	7 %	27 %
	■ Administrative + General Costs	x	13 %	(33 %)	16 %	(1 %)	7 %
	■ SMART Grid Operations	x	(25 %)	29 %	(6 %)	19 %	(8 %)
	<b>ANNUAL \$ CHANGE BY COST CATEGORY ↑(↓)</b>	x \$	690,399 \$	(1,718,512) \$	1,032,560 \$	247,609 \$	815,303 \$
	■ Transmission Costs	x	16,918	4,292	(26,474)	11,203	3,017
	■ Distribution Costs	x	194,503	(158,978)	108,743	174,424	84,358
	■ Customer Accounts Costs	x	(126,857)	203,975	381,402	112,003	438,264
	■ Administrative + General Costs	x	618,141	(1,778,186)	571,485	(58,497)	293,623
	■ SMART Grid Operations	x	(12,306)	10,386	(2,597)	8,476	(3,959)
	<b>RATIOS OF OPERATING + MAINTENANCE COSTS</b>	100 %	100 %	100 %	100 %	100 %	100 %
	■ Transmission Costs	1 %	1 %	2 %	1 %	1 %	1 %
	■ Distribution Costs	13 %	14 %	16 %	15 %	17 %	16 %
	■ Customer Accounts Costs	15 %	12 %	20 %	22 %	23 %	26 %
	■ Administrative + General Costs	70 %	72 %	62 %	61 %	58 %	56 %
	■ SMART Grid Operations	1 %	0 %	1 %	1 %	1 %	1 %
	<b>TOTAL OPERATING + MAINTENANCE COSTS</b>	\$ 6,809,095	\$ 7,499,493	\$ 5,780,982	\$ 6,813,542	\$ 7,061,151	\$ 7,876,454
	■ Transmission Costs	89,118	106,036	110,328	83,854	95,058	98,075
	■ Distribution Costs	865,428	1,059,931	900,953	1,009,696	1,184,119	1,268,477
	■ Customer Accounts Costs	1,051,952	925,095	1,129,070	1,510,472	1,622,475	2,060,739
	■ Administrative + General Costs	4,753,908	5,372,049	3,593,862	4,165,348	4,106,851	4,400,474
	■ SMART Grid Operations	48,689	36,383	46,769	44,172	52,648	48,689

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**OPERATIONS + MAINTENANCE**

**ELECTRIC DEPARTMENT**

Account #	Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>TOTAL OPERATING + MAINTENANCE COSTS</b>		\$ 6,809,095	\$ 7,499,493	\$ 5,780,982	\$ 6,813,542	\$ 7,061,151	\$ 7,873,266
<b>Transmission Costs</b>		\$ 89,118	\$ 106,036	\$ 110,328	\$ 83,854	\$ 95,058	\$ 98,075
1-5610.0000	Trans Load Dispatching	671	2,620	3,078	1,258	4,593	3,087
1-5620.0000	Trans Station Expense	31,996	51,876	46,089	15,306	21,724	22,810
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	46,433	46,640	61,161	67,290	68,741	72,178
1-5720.0000	Trans Maint UG Lines	-	-	-	-	-	-
<b>Distribution Costs</b>		\$ 865,428	\$ 1,059,931	\$ 900,953	\$ 1,009,696	\$ 1,184,119	\$ 1,268,477
1-5810.0000	Line and Station Supplies and Expenses	204,694	197,551	207,330	306,694	238,447	262,292
1-5820.0000	Station Expenses	1,784	931	1,989	-	1,536	1,560
1-5830.0000	Overhead Line Expense	9,317	3,942	9,886	13,072	24,141	15,692
1-5840.0000	UG Operations Line Expense	-	-	-	-	-	-
1-5860.0000	Meter Expense	56,973	4,916	9,604	13,220	3,456	3,560
1-5890.0000	Rent Expense - MBTA	9,801	12,502	12,545	12,700	13,286	13,685
1-5900.0000	Maintenance Supervision	95,491	99,147	132,202	144,271	165,629	170,598
1-5910.0000	Maintenance of Structures	-	-	-	-	-	-
1-5920.0000	Maintenance of Station Equipment	15,967	26,166	33,358	12,903	24,260	22,531
1-5930.0000	Maintenance of Overhead Lines	211,742	280,229	184,536	266,432	189,509	233,285
1-5930.0001	Maint OH Lines - Tree Trimming	77,551	315,131	140,418	11,912	351,645	360,866
1-5930.0002	Maint OH Lines - Damages	9,404	685	-	-	-	-
1-5940.0000	Maintenance of Underground Lines	137,901	99,203	137,492	193,876	155,143	162,900
1-5950.0000	Maintenance of Transformers	180	300	3,758	10,968	2,889	3,619
1-5950.0001	Transformer Disposal	-	-	-	-	-	-
1-5960.0000	Maintenance of Street Lights	31,843	16,961	23,121	19,667	9,591	12,468
1-5970.0000	Maintenance of Meters	-	-	511	-	-	-
1-5980.0000	Maint of Customer LTD Mgt Switches	2,685	1,404	1,965	541	554	582
1-5980.0001	Maint of EV Charging Stations	96	864	2,239	3,441	4,033	4,839

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**OPERATIONS+MAINTENANCE**

**ELECTRIC DEPARTMENT**

Account #	Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>62</b>	<b>Customer Accounts Costs</b>	<b>\$ 1,051,952</b>	<b>\$ 925,095</b>	<b>\$ 1,129,070</b>	<b>\$ 1,510,472</b>	<b>\$ 1,622,475</b>	<b>\$ 2,060,739</b>
<b>63</b>	1-9010.0000 Supervision	66,414	13,588	44,866	62,596	69,144	71,219
<b>64</b>	1-9020.0000 Meter Reading	39,989	20,337	15,707	20,038	12,198	13,418
<b>65</b>	1-9030.0000 Accounting, Collection Expense	296,893	244,748	251,620	180,590	184,339	193,555
<b>66</b>	1-9040.0000 Uncollectable Accounts	48,681	30,906	2,266	16,639	18,026	16,313
<b>67</b>	1-9040.0001 Small Balance Write Off	(7)	(2)	(9)	(1)	(11)	(6)
<b>68</b>	1-9040.0002 Uncollectable Accounts - MR	-	27,706	204	-	-	-
<b>68</b>	1-9060.0000 Customer Service and Informational	102,575	51,503	49,346	44,529	91,657	94,407
<b>69</b>	1-9080.0000 Customer Education	44,455	11,198	14,021	20,622	18,011	21,662
<b>70</b>	1-9080.0001 SmartHub Sign Up Credit	75	-	-	-	-	-
<b>71</b>	1-9090.0000 Informational & Instructional	46,835	31,237	41,001	57,440	92,254	96,867
<b>72</b>	1-9090.0001 Appliance Rebate	-	-	-	-	-	-
<b>73</b>	1-9090.0002 Lighting Rebate	3,398	-	-	-	-	-
<b>74</b>	1-9090.0003 ETS Rebate	-	-	-	-	-	-
<b>75</b>	1-9090.0005 CARES expenses	374,191	464,759	675,907	1,068,095	1,079,476	1,484,126
<b>76</b>	1-9090.0008 Cool Concord Rebate CMLP	939	875	302	40	-	539
<b>77</b>	1-9090.0009 Cooler Concord Rebates - TH	-	-	-	-	-	-
<b>78</b>	1-9090.0030 Electric Vehicle Level 2 Expense	13,072	5,000	10,750	14,158	21,750	21,000
<b>79</b>	1-9090.0031 Electric Vehicle Miles Expense	14,059	23,240	23,089	25,725	35,630	47,640
<b>80</b>	1-9100.0000 Energy Conservation	384	-	-	-	-	-
<b>81</b>							

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**OPERATIONS+MAINTENANCE**

**ELECTRIC DEPARTMENT**

Account #	Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>82</b>	<b>Administrative + General Costs</b>	<b>\$ 4,753,908</b>	<b>\$ 5,372,049</b>	<b>\$ 3,593,862</b>	<b>\$ 4,165,348</b>	<b>\$ 4,106,851</b>	<b>\$ 4,400,474</b>
83	1-4160.0000 M&J Operating Expenses	111,057	81,599	128,911	195,448	144,698	159,168
84	1-9200.0000 Administration & General Salaries	1,232,219	1,882,618	1,576,665	1,422,169	1,514,090	1,635,217
85	1-9200.0001 G & A Town House Transfer	361,904	385,206	266,822	232,609	211,289	221,853
86	1-9200.0002 G & A IS Dept Transfer	177,842	202,563	145,883	143,361	142,969	150,118
87	1-9210.0000 Office Supplies & Expenses	362,914	207,862	64,582	79,139	74,843	72,855
88	1-9230.0000 Misc Outside Services	62,991	263,730	193,496	248,858	182,278	196,860
89	1-9230.0001 Outside SVS Engineering	-	-	-	-	500	-
90	1-9230.0002 Outside SVS Legal	54,890	39,901	20,949	31,781	36,616	38,446
91	1-9240.0000 Property Insurance	53,784	52,131	50,654	56,829	63,987	71,666
92	1-9250.0000 Employee Injuries & Damages	20,772	30,381	31,794	19,690	23,208	23,904
93	1-9260.0000 Employee Pension & Benefits	1,473,124	1,417,198	356,795	793,649	815,438	896,982
94	1-9260.0001 Employee Sick Leave	104,401	81,388	124,249	108,958	112,364	115,734
95	1-9260.0002 Employee Vacation & Holiday	350,614	401,108	416,891	473,799	497,049	502,020
96	1-9260.0003 Employee Benefits Training	77,857	108,039	62,646	100,005	75,104	84,730
97	1-9300.0000 Misc General Expense	38,658	32,652	28,730	38,902	17,364	31,261
98	1-9310.0000 Contribution to the Town	29,228	61,185	(13,062)	51,342	34,968	36,717
99	1-9320.0000 Maint General Plant	286,760	123,363	120,669	156,718	144,820	149,165
100	1-9330.0000 Transportation Expense	(7,739)	(14,526)	3,805	(28,071)	(43)	-
101	1-9340.0000 Inventory Adjustment	(37,369)	15,649	13,385	40,164	15,310	13,779
102	1-9350.0000 Maint of General Plant	-	-	-	-	-	-
103							
<b>104</b>	<b>SMART Grid Operations</b>	<b>\$ 48,689</b>	<b>\$ 36,383</b>	<b>\$ 46,769</b>	<b>\$ 44,172</b>	<b>\$ 52,648</b>	<b>\$ 45,501</b>
105	1-5820.2000 SG - Station Expenses	5,747	4,245	-	-	-	-
106	1-5860.2000 SG - Meter Expense	10,010	3,289	5,959	5,056	5,510	5,965
107	1-5930.2000 SG - Maint OH lines	2,779	5,919	18,197	13,224	21,183	12,260
108	1-5940.2000 SG - Maint UG Lines	-	-	287	205	29	174
109	1-5960.2000 SG - Maint St Lights	10,059	555	153	2,004	-	-
110	1-9020.2000 SG - Meter Reading	5,402	7,140	7,685	7,363	5,943	6,707
111	1-9030.2000 SG - Accounting, Collection Expense	271	-	-	-	-	-
113	1-9230.2000 SG - Outside SVS	6,921	6,919	6,987	10,695	12,483	13,107
114	1-9320.2000 SG - Maintenance	7,500	8,317	7,500	5,625	7,500	7,288



**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**ENERGY MANAGEMENT**

**ELECTRIC DEPARTMENT**

**2024 ENERGY MANAGEMENT EXPENDITURE FORECAST**

	Notes	2023 Forecast	Actual as of 10/23/23	2023 Projection	2023 Forecast Vs. Actual	2024 Total Energy Services
<b>RESIDENTIAL</b>		<b>972,817</b>	<b>966,763</b>	<b>1,228,395</b>	<b>255,578</b>	<b>1,340,265</b>
ENE Residential Home Energy Assessments	A	48,650	51,285	63,185	14,535	66,150
Air Source Heat Pump Rebates	B	540,985	610,723	753,087	212,102	790,742
Ground Source Heat Pump Rebates	B	32,000	24,517	30,232	(1,768)	31,744
Heat Pump Water Heater Rebates	C	11,536	15,360	18,941	7,405	30,472
Heat Pump Program Quality Assurance and Technical Assistance	D	86,038	54,334	75,841	(10,197)	110,001
Weatherization Rebates	E	40,065	40,251	48,972	8,907	53,869
Weatherization Quality Assurance Reviews	F	2,846	-	-	(2,846)	2,588
Solar PV Rebates	G	99,871	58,794	72,255	(27,616)	72,255
EV Miles Program	H	35,449	25,745	35,630	181	47,640
EV Level 2 Rebate Program	I	18,750	16,500	21,750	3,000	21,000
EV Education and Promotion	J	39,897	30,454	35,818	(4,079)	42,279
EV Make Ready Grant Pilot Program	K	-	-	25,000	25,000	-
DriveEV Rebate Program	L	16,730	38,800	47,684	30,954	71,525
<b>COMMERCIAL</b>		<b>133,736</b>	<b>35,848</b>	<b>100,874</b>	<b>(32,862)</b>	<b>193,568</b>
Facility energy audits	M	3,200	9,600	9,600	6,400	9,600
Air-Source Heat Pump Rebates	N	23,666	6,250	6,250	(17,416)	12,500
Heat Pump Water Heater Rebates	O	1,500	-	-	(1,500)	935
Variable Refrigerant Flow ASHP Rebates	P	21,000	-	14,000	(7,000)	78,000
Ground-Source Heat Pump Rebates	Q	-	-	-	-	-
Commercial Heat Pump Rebate Optional Pre-Approvals	R	-	-	-	-	500
High Efficiency Lighting Program Rebates	S	57,370	19,998	71,024	13,654	74,575
Commercial EV Charging Rate and Rebate Program	T	27,000	-	-	(27,000)	17,458
<b>RESIDENTIAL ENERGY EFFICIENCY PROGRAM ADMINISTRATION</b>		<b>17,106</b>	<b>12,906</b>	<b>17,106</b>	<b>-</b>	<b>18,306</b>
ENE Residential Energy Efficiency Administrative Service Fees	U	16,800	12,600	16,800	-	18,000
Online Jotform Rebate Application & Service Request Account Fee		306	306	306	-	306
<b>PR, PUBLICATIONS &amp; BROCHURES</b>		<b>9,384</b>	<b>384</b>	<b>384</b>	<b>(9,000)</b>	<b>-</b>
Marketing Services	V	9,000	-	-	(9,000)	-
SurveyMonkey ProPlan		384	384	384	-	-
<b>DOER RESIDENTIAL CONSERVATION SERVICE ASSESSMENT</b>		<b>668</b>	<b>627</b>	<b>627</b>	<b>(41)</b>	<b>627</b>
<b>TOTALS</b>		<b>1,133,711</b>	<b>1,016,528</b>	<b>1,347,386</b>	<b>213,675</b>	<b>1,552,766</b>

**Notes:**

- A We estimate that 180 residential customers will have gotten home energy assessments (HEAs) by the end of 2023. This is 29% more than the number we projected for 2023. 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 project a modest increase in the number of heat pump rebate applicants, and accordingly, project a 5% increase in HEA expenditures. ENE's HEA fee remains at \$350 ea in 2024.
- B These forecasted expenditures assume that CMLP continues providing the same heat pump rebate amounts to homes switching to heat pumps from oil, propane, and electric heating as we did in 2023. The forecasted number of air source heat pump rebates paid to households switching from non-gas fuels increases 5% from the projected total of 95 in 2023 to 100 in 2024, and the number of ground source heat pump rebates increases from 3 to 4. These modest increases reflect anticipated limits on CMLP staff time available for marketing and loan program development in 2024 due to an expected transition away from using Abode Energy Management for a variety of heat pump program services. The forecasted expenditure assumes the same percentages of whole home (61%) and partial home rebates (39%) for non-gas households that we saw in 2023. It assumes that the average air source heat pump partial home rebate is about \$4,700, and the average ground source heat pump partial home rebate is about \$9,500, as we saw in 2023.
- C In 2023 and prior years, CMLP has offered a rebate of \$750 when a HPWH replaced a natural gas, oil or propane-fired water heater or was installed in a new home, and \$185 when a HPWH replaced an electric resistance water heater. In fall 2023, Mass Save began offering HPWH rebates at point of purchase to households that are natural gas heating customers of Mass Save. Accordingly, by 1/1/24, CMLP will cease offering HPWH rebates to households replacing natural gas-fired water heater with HPWHs, and will direct them to Mass Save's rebate program instead. CMLP's forecasted 2024 HPWH rebate expenditure assumes a similar 100% increase from 2023 to 2024 that we saw from 2022 to 2023 in the number of \$750 rebates paid out when a HPWH replaced a oil or propane-fired water heater or was installed in a new home, and in the number of \$185 rebates paid out when a HPWH replaced an electric resistance water heater.

- D From 2021 through 2023, CMLP contacted with Abode Energy Management to provide services including heat pump technical expertise, quality assurance processes to improve heat pump sizing and installation, and management of a participating contractor list. Abode will be discontinuing provision of these services for CMLP by the end of Q1 2024. As an estimate of the cost of procuring the services from another vendor, the forecast includes costs for the services that Abode has been providing, at prices that we estimate other vendors may charge. The heat pump promotion expenditure item also include hourly wages for our Heating/Cooling Coaching Service, staffed by part-time coaches. To date, the coaches have been employed by Abode. With the discontinuation of Abode's services, CMLP plans to hire the coaches as part-time employees. The hourly wages for coaches, which have not increased since 2021, have been increased by 20%, from \$25/hr to \$30/hr, accounting for the 10% base salary increases that have been provided to Concord employees since 2021, and for the experience and knowledge that the coaches have acquired since 2021. Payroll taxes are included in this expenditure item as well. The number of coaching service hours projected has been reduced from 158 per month in 2023 to 126 per month in 2024, better reflecting the 2023 average. Due to the time needed to hire and onboard a new service provider to replace Abode, we don't expect to be able to ramp up marketing efforts for the coaching service significantly in 2024. However, we have assumed expenditures of about \$3,700 for a targeted postcard campaign to publicize the coaching service.
- E For customers whose primary source of heat is electricity, oil, propane or wood, CMLP provides a rebate of 50% of the cost of eligible weatherization measures, up to \$1,000 for standard income households. Households below 120% of Boston area median income are eligible for a rebate of 75% of project cost, up to \$1,500 and households below 80% of median income are eligible for a rebate of 100% of project cost, up to \$2,000. In 2023, 3% of all rebates paid were to households between 120% and 80% of Boston area median income and 14% were to households below 80% of median income. The average weatherization project cost in 2023 was about \$6,800, compared to \$4,900 in 2022. The average rebate increased from \$979 in 2022 to \$1,088 in 2023, due in part to the availability of income-based rebates. This may also be due in part to more expensive projects. Forty-five weatherization projects are projected to be completed in 2023, compared to 31 in 2022, a 45% 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. While we are projecting a modest 5% increase in heat pump projects in 2024, we will project a 10% increase in the number of weatherization projects at each income level in 2024, to reflect the possibility that the strong growth in rebate numbers from 2022 to 2023 continues in 2024. We will assume the same breakdown in the percent of rebates paid at each income level, and the same average rebate size at each income level that we saw in 2023.
- F In mid-2022, Abode Energy Management launched a list of participating weatherization contractors for our customers' use. Because most Mass Save weatherization contractors will work only on Mass Save funded projects, having a list of contractors that will serve Concord residents makes it easier for CMLP customers to procure weatherization services. CMLP had also contracted with Abode to carry out a virtual quality assurance check on 90% of weatherization projects and an in-home quality assurance check on 10% of projects. The quality assurance checks were intended to have a focus on health and safety, ensuring that moisture and ventilation concerns are addressed, and helping contractors do high quality work. However, among the press of other priorities, the quality assurance check program was not launched in 2023. In 2024, CMLP plans to take over administration of the participating contractor list from Abode, and may choose to implement the quality assurance checks starting in Q3 2024, using another service provider qualified to do that work.

- G The forecast assumes that the CMLP solar rebate remains \$625/kW AC up to 5 kW. The anticipated rebate payouts in 2023 were well below the projection for 2023. We will assume that solar rebate expenditures in 2024 will be the same as 2023 expenditures.
- H 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 110 new EVs (88 BEVs and 22 PHEVs) to the EV Miles Program in 2024, compared to 37, 57, 70, 80 and an estimated 97 in 2018, 2019, 2021, 2022 and 2023 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. If this takes place before the end of 2024, the EV Miles program expenditure will be lower.
- I 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 84 EV level 2 applications in 2024, compared to 33, 40, 57 and an estimated 87 in 2019, 2021, 2022 and 2023 respectively. (The # of rebates in 2020 was anomalously low, probably due to the pandemic.)
- J 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 \$2,700 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 2024. 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.
- K In 2020 - 2022, 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. 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. One project was completed in 2022, and the other in 2023. CMLP decided not to move forward with a successor program, but instead to put the funds towards an EV purchase incentive program, the DriveEV rebate. Therefore, no expenditures are forecasted for the EV Ready Pilot Program in 2024.
- L The DriveEV Rebate Program offers rebates of \$350 to \$1,000 upon purchase or lease of a new or used BEV or PHEV. The rebate amount is based on the type of car purchased and the household's annual income. Based on payouts in the first nine months of 2023, the estimated expenditure by the end of 2023 is expected to be more than 3 times the amount spent in 2022. With EV adoption growing rapidly, we project that the expenditure in 2024 will be 50% greater than in 2023.

## ENERGY MANAGEMENT

## ELECTRIC DEPARTMENT

- M Requests for commercial audits are unpredictable from year to year, CMLP pays the full cost of commercial energy audits for interested G1 customers and 50% of the cost for G2 and G3 customers. We'll assume similar expenditures for commercial audits in 2024 as in 2023.
- N Mass Save air source heat pump rebates are available to natural gas heating businesses in Concord to assist financially with a transition to heat pumps. Mass Save's rebate is \$2,500 per ton of cooling capacity. In July of 2023, CMLP began offering matching rebates for oil, propane and electric heating commercial customers up to a cap of \$50,000 per customer every 3 years. We paid out one air source heat pump rebate to a small business during the 2nd half of 2023. For the 2024 expenditure forecast, we assume two similar sized small business air source heat pump installations in non-gas heated buildings.
- O In late 2020, CMLP launched a heat pump water heater (HPWH) rebate program for businesses. Rebate levels are the same as currently offered to residential customers. There was no uptake in 2023. Further, in 2023, Mass Save began offering HPWH rebates to businesses that are National Grid customers. Accordingly, by 1/1/24, CMLP will cease offering HPWH rebates to businesses replacing natural gas-fired water heater with HPWHs, and will direct them to Mass Save's rebate program instead. We estimate that CMLP will pay out one \$750 HPWH rebate and one \$185 HPWH rebate to businesses replacing oil, propane or electric water heaters in 2024.
- P Mass Save air source variable refrigerant flow (VRF) heat pump rebates are available to natural gas heating businesses in Concord to assist financially with a transition to heat pumps. Mass Save's rebate is \$3,500 per ton of cooling capacity. In July of 2023, CMLP began offering matching rebates for oil, propane and electric heating commercial customers up to a cap of \$50,000 per customer every 3 years. We expect to pay out one VRF heat pump rebate to a small business during the 4th quarter of 2023. For the 2024 expenditure forecast, we assume two similar sized small business VRF heat pump installations in non-gas heated buildings, and we expect to pay the maximum rebate of \$50,000 for an oil to heat pump conversion project at the West Concord Union Church, which is near completion.
- Q Mass Save ground source heat pump (GSHP) rebates are available to natural gas heating businesses in Concord to assist financially with a transition to heat pumps. Mass Save's rebate is \$4,500 per ton of cooling capacity. In July of 2023, CMLP began offering matching rebates for oil, propane and electric heating commercial customers up to a cap of \$50,000 per customer every 3 years. However, GSHP projects can have long lead times. We are not aware of any commercial GSHP projects in progress at this time. We project that there will be no GSHP rebates paid out in 2024.
- R Mass Save offers an optional rebate pre-approval for commercial heat pump projects in buildings switching from natural gas to heat pump heating. This service is valuable to businesses that want to confirm their rebate eligibility before investing in a heat pump. CMLP plans to begin offering the same service in 2024 for businesses switching from oil, propane or electric heating to heat pumps. For simple projects, CMLP is likely to be able to provide this service in-house. For more complex projects, we will assume a price of \$500 per project from a vendor to be selected to provide heat pump program quality assurance and technical assistance services. We will assume one such complex project in 2024.

- S The amount paid in commercial lighting rebates has varied substantially over the years. Using standard CMLP procedure, we have projected 2023 High Efficiency Lighting Program rebate expenditures to be 5% greater than estimated 2023 costs.
- T CMLP launched 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. While several businesses are planning EV charging station projects, we don't expect any to be completed in 2023. We project that customers will apply for rebates for 2 public and 2 restricted charging stations in 2024.
- U Our contract with ENE calls for the monthly residential energy efficiency administrative services fee to increase from \$1,400 per month in 2023 to \$1,500 per month in 2024. This fee pays for customer inquiry management, scheduling of HEAs, coordination with state resources for funding and inclusion in program opportunities, rebate program evaluation and research, website maintenance and quarterly and annual reporting required by DOER.
- V In 2023, CMLP had intended to engage the services of a marketing firm, with the goal of increasing uptake by expanding our outreach efforts. However, we lacked the bandwidth to procure marketing services in 2023. We do not expect to have the bandwidth to pursue this initiative in 2024.

# PLANT

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

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

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

A depreciation fund allowance has been made for high efficiency HVAC equipment upgrades, security fencing 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 SCADA system is currently being developed and will be deployed over the next few years.

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

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

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

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

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

Provisions have been made to support a number of underground infrastructure improvements and conversions. Improvements are covered by depreciation reserves and conversions are covered by underground surcharge funds. The projects planned for 2024 are as follows:

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

#### **A/C 370000 – Meters**

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

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

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

- Roof Repairs
- Alarm System Repairs
- Exterior Door Replacements
- Replace Vehicle Lift for Garage
- Replace Fuel Storage and Dispensing System

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

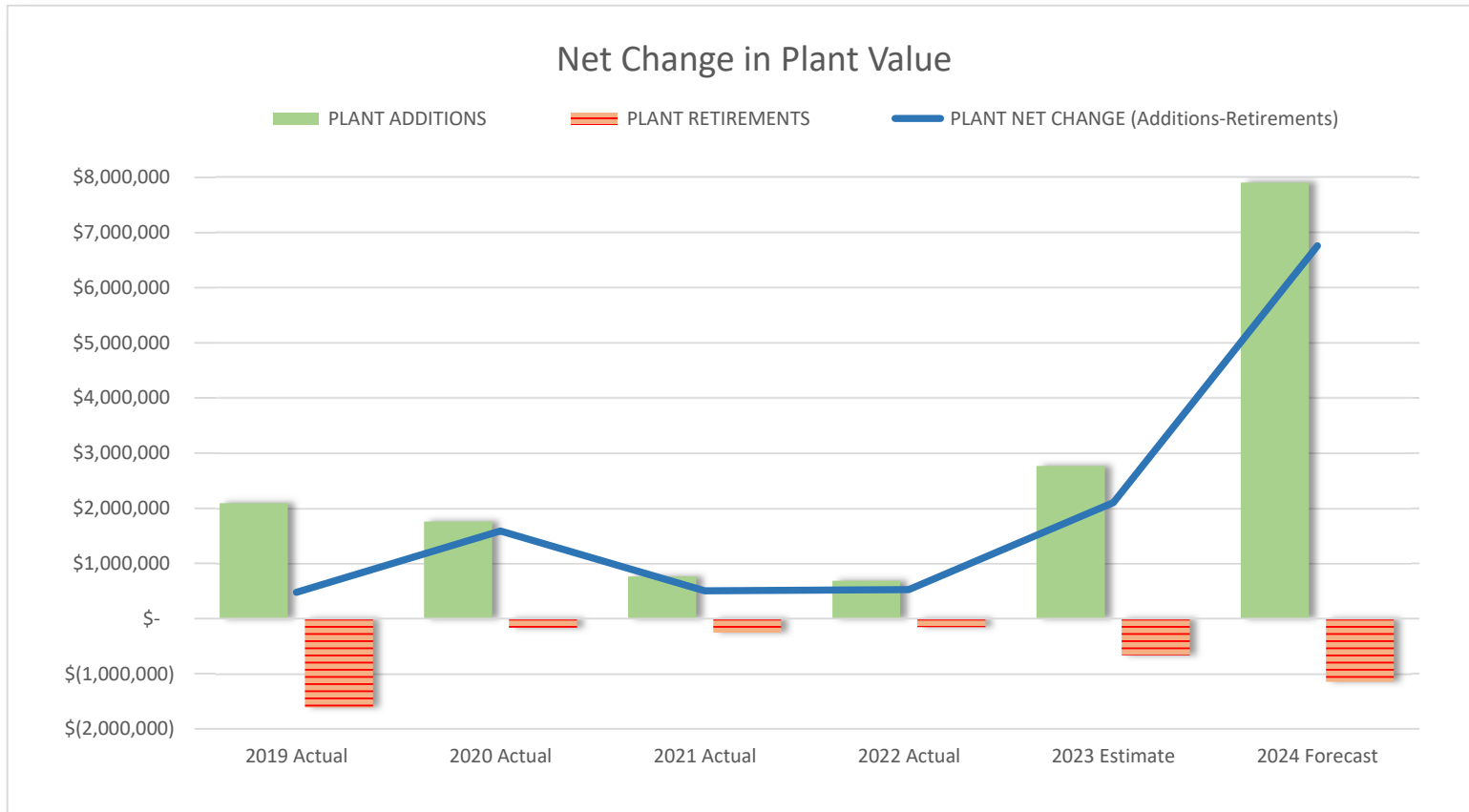
An allowance is provided for the following upgrades to software systems:

- Upgrade Several Older Computers
- Upgrade Outdated Software
- Add laptops, smartphones, and tablets 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



**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**PLANT - CHANGE IN GROSS VALUE**

**ELECTRIC DEPARTMENT**

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>% CHANGE IN PLANT GROSS VALUE</b>	<b>1 %</b>	<b>2 %</b>	<b>1 %</b>	<b>1 %</b>	<b>3 %</b>	<b>9 %</b>
■ INTANGIBLE PLANT - NET CHANGE (Additions-Retirements)	-	-	-	-	-	-
■ TRANSMISSION PLANT - NET CHANGE (Additions-Retirements)	(0 %)	0 %	-	-	-	0 %
■ SUBTRANSMISSION PLANT - NET CHANGE (Additions-Retirements)	(1 %)	0 %	-	-	0 %	(0 %)
■ DISTRIBUTION PLANT - NET CHANGE (Additions-Retirements)	1 %	2 %	0 %	1 %	2 %	8 %
■ GENERAL PLANT - NET CHANGE (Additions-Retirements)	2 %	1 %	0 %	0 %	1 %	0 %
<b>PLANT NET CHANGE (Additions-Retirements)</b>	<b>\$ 476,942</b>	<b>\$ 1,586,937</b>	<b>\$ 503,205</b>	<b>\$ 523,601</b>	<b>\$ 2,100,483</b>	<b>\$ 6,759,717</b>
■ INTANGIBLE PLANT - NET CHANGE (Additions-Retirements)	-	-	-	-	-	-
■ TRANSMISSION PLANT - NET CHANGE (Additions-Retirements)	(133,451)	43,361	-	-	-	252,834
■ SUBTRANSMISSION PLANT - NET CHANGE (Additions-Retirements)	(952,481)	3,550	-	-	8,744	(218,779)
■ DISTRIBUTION PLANT - NET CHANGE (Additions-Retirements)	477,959	1,158,332	262,558	471,843	1,669,855	6,435,538
■ GENERAL PLANT - NET CHANGE (Additions-Retirements)	1,084,915	381,694	240,647	51,758	421,884	290,123
<b>PLANT ADDITIONS</b>	<b>\$ 2,089,447</b>	<b>\$ 1,757,157</b>	<b>\$ 760,328</b>	<b>\$ 682,598</b>	<b>\$ 2,767,561</b>	<b>\$ 7,905,336</b>
■ Intangible Plant - Additions	-	-	-	-	-	-
■ Transmission Plant - Additions	55,213	43,361	-	-	-	300,000
■ Subtransmission Plant - Additions	2,635	3,550	-	-	8,744	20,000
■ Distribution Plant - Additions	784,631	1,297,826	377,749	602,624	2,277,115	7,208,336
■ General Plant - Additions	1,246,968	412,419	382,578	79,975	481,702	377,000
<b>PLANT RETIREMENTS</b>	<b>\$ 1,612,505</b>	<b>\$ 170,219</b>	<b>\$ 257,123</b>	<b>\$ 158,997</b>	<b>\$ 667,079</b>	<b>\$ 1,145,620</b>
■ Intangible Plant - Retirements	-	-	-	-	-	-
■ Transmission Plant - Retirements	188,664	-	-	-	-	47,166
■ Subtransmission Plant - Retirements	955,116	-	-	-	-	238,779
■ Distribution Plant - Retirements	306,672	139,494	115,191	130,780	607,260	772,798
■ General Plant - Retirements	162,053	30,725	141,932	28,217	59,819	86,877

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**PLANT - CHANGE IN GROSS VALUE**

**ELECTRIC DEPARTMENT**

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>INTANGIBLE PLANT - NET CHANGE (Additions-Retirements)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Intangible Plant - Additions</b>	-	-	-	-	-	-
1-3030.0000 Misc Intangible Plant	-	-	-	-	-	-
1-3400.0000 Land and Land Rights Generation	-	-	-	-	-	-
1-3500.0000 Land & Land Rights	-	-	-	-	-	-
<b>Intangible Plant - Retirements</b>	-	-	-	-	-	-
1-3030.0000 Misc Intangible Plant	-	-	-	-	-	-
1-3400.0000 Land and Land Rights Generation	-	-	-	-	-	-
1-3500.0000 Land & Land Rights	-	-	-	-	-	-
<b>TRANSMISSION PLANT - NET CHANGE (Additions-Retirements)</b>	\$ (133,451)	\$ 43,361	\$ -	\$ -	\$ -	\$ 252,834
<b>Transmission Plant - Additions</b>	55,213	43,361	-	-	-	300,000
1-3520.0000 Trans Structures & Improvements	-	9,101	-	-	-	50,000
1-3530.0000 Trans Station Equipment	55,213	34,260	-	-	-	250,000
1-3570.0000 Trans Underground Conduit	-	-	-	-	-	-
1-3580.0000 Trans Underground Conductors	-	-	-	-	-	-
<b>Transmission Plant - Retirements</b>	188,664	-	-	-	-	47,166
1-3520.0000 Trans Structures & Improvements	188,664	-	-	-	-	47,166
1-3530.0000 Trans Station Equipment	-	-	-	-	-	-
1-3570.0000 Trans Underground Conduit	-	-	-	-	-	-
1-3580.0000 Trans Underground Conductors	-	-	-	-	-	-

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

PLANT - CHANGE IN GROSS VALUE

ELECTRIC DEPARTMENT

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>SUBTRANSMISSION PLANT - NET CHANGE (Additions-Retirements)</b>	<b>\$ (952,481)</b>	<b>\$ 3,550</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,744</b>	<b>\$ (218,779)</b>
<b>Subtransmission Plant - Additions</b>	<b>2,635</b>	<b>3,550</b>	<b>-</b>	<b>-</b>	<b>8,744</b>	<b>20,000</b>
1-3521.0000 Subtrans - Structures & Improvement	2,635	-	-	-	-	-
1-3531.0000 Subtrans - Station Equipment	-	3,550	-	-	8,744	20,000
1-3571.0000 Subtrans - Underground Conduit	-	-	-	-	-	-
1-3581.0000 Subtrans - Underground Conductors	-	-	-	-	-	-
<b>Subtransmission Plant - Retirements</b>	<b>955,116</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>238,779</b>
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	-	-	-	-	-	-
<b>DISTRIBUTION PLANT - NET CHANGE (Additions-Retirements)</b>	<b>\$ 477,959</b>	<b>\$ 1,158,332</b>	<b>\$ 262,558</b>	<b>\$ 471,843</b>	<b>\$ 1,669,855</b>	<b>\$ 6,435,538</b>
<b>Distribution Plant - Additions</b>	<b>784,631</b>	<b>1,297,826</b>	<b>377,749</b>	<b>602,624</b>	<b>2,277,115</b>	<b>7,208,336</b>
1-3380.0000 Solar Generation	-	-	-	-	-	3,125,000
1-3600.0000 Distribution Land & Land Rights	-	-	-	-	-	-
1-3610.0000 Distribution Structures & Improveme	-	-	-	-	-	-
1-3620.0000 Distribution Station Equipment	-	-	-	-	-	800,000
1-3640.0000 Poles, Towers & Fixtures	16,950	20,340	47,446	32,283	89,981	64,100
1-3641.0000 Distribution JO Poles	-	-	-	-	-	-
1-3642.0000 Distribution JO Anchors & Guys	10,581	5,103	3,137	6,604	5,224	15,000
1-3643.0000 Plant Anchors & Guys Plant	-	-	-	-	-	-
1-3644.0000 Distribution Plant Poles	-	-	-	-	-	-
1-3650.0000 Overhead Conductors & Devices	149,538	129,451	42,255	51,552	74,951	530,000
1-3660.0000 Distribution UG Conduit	172,187	806,797	53,745	105,608	6,522	50,000
1-3670.0000 UG Conductors/FO	45,584	166,428	62,068	5,161	39,234	850,000
1-3680.0000 Distribution Line Xformer	10,937	28,390	62,495	29,350	12,809	500,000
1-3690.0000 Distribution - Services	88,396	56,509	59,316	47,838	27,689	67,183
1-3691.0000 Distr Svs - Conversions	27,000	21,750	17,000	12,250	9,375	15,000

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**PLANT - CHANGE IN GROSS VALUE**

**ELECTRIC DEPARTMENT**

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
88 1-3700.0000 Dist - Meters	2,245	9,857	25,412	36,753	1,905,464	1,012,000
89 1-3701.0000 EV Charging Stations	-	-	-	52,447	65,615	53
90 1-3710.0000 Install Customers Premises	93	-	-	121	-	50,000
91 1-3730.0000 Street Lighting & Signal System	261,120	53,203	4,876	222,657	40,251	130,000
92						
93 <b>Distribution Plant - Retirements</b>	<b>306,672</b>	<b>139,494</b>	<b>115,191</b>	<b>130,780</b>	<b>607,260</b>	<b>772,798</b>
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	4,780	10,969	8,937	5,823	3,146	6,731
99 1-3641.0000 Distribution JO Poles	-	-	-	-	-	-
100 1-3642.0000 Distribution JO Anchors & Guys	4,395	827	1,469	1,578	341	1,722
101 1-3643.0000 Plant Anchors & Guys Plant	-	-	-	-	-	-
102 1-3644.0000 Distribution Plant Poles	-	-	-	-	-	-
103 1-3650.0000 Overhead Conductors & Devices	7,566	31,960	12,637	11,346	712	12,844
104 1-3660.0000 Distribution UG Conduit	1,235	9,754	1,153	6,979	304	3,885
105 1-3670.0000 UG Conductors/FO	5,862	1,014	30,903	546	-	9,581
106 1-3680.0000 Distribution Line Xformer	215,455	1,537	41,085	329	-	64,601
107 1-3690.0000 Distribution - Services	7,441	16,310	16,555	8,906	2,558	10,354
108 1-3691.0000 Distr Svs - Conversions	-	-	-	-	-	-
109 1-3700.0000 Dist - Meters	-	5,354	-	-	600,000	621,071
110 1-3701.0000 EV Charging Stations	-	-	-	52,447	-	283
111 1-3710.0000 Install Customers Premises	332	205	83	596	199	283
112 1-3730.0000 Street Lighting & Signal System	59,606	61,563	2,369	42,230	-	41,442
113						
114 <b>GENERAL PLANT - NET CHANGE (Additions-Retirements)</b>	<b>\$ 1,084,915</b>	<b>\$ 381,694</b>	<b>\$ 240,647</b>	<b>\$ 51,758</b>	<b>\$ 421,884</b>	<b>\$ 290,123</b>
115						
116 <b>General Plant - Additions</b>	<b>1,246,968</b>	<b>412,419</b>	<b>382,578</b>	<b>79,975</b>	<b>481,702</b>	<b>377,000</b>
117 1-3900.0000 General Plant - Structure & Improve	587,486	253,470	3,791	2,681	6,472	35,000
118 1-3910.0000 Office Furniture & Equipment	3,142	-	9,444	-	-	-
119 1-3911.0000 Computer Equipment & Software	343,903	71,154	-	-	-	-
120 1-3912.0000 Telcom Office & Equipment	-	-	-	-	-	-
121 1-3913.0000 Telecom Computer Equipment	-	-	-	-	-	-

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

PLANT - CHANGE IN GROSS VALUE

ELECTRIC DEPARTMENT

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
122 1-3920.0000 Transportation Equipment	267,765	14,692	295,786	58,054	452,596	250,000
123 1-3930.0000 General Plant - Store Equipment	-	-	-	-	-	25,000
124 1-3940.0000 Tools, Shop & Garage Equipment	6,447	-	3,841	-	4,337	30,000
125 1-3950.0000 Laboratory Equipment	-	16,096	46,872	-	15,279	25,000
126 1-3960.0000 Power Operated Equipment	-	-	-	-	-	-
127 1-3970.0000 Communication Equipment	-	6,245	-	-	-	-
128 1-3972.0000 Fiber Optics-Town Loop Comm Equip	-	-	-	-	-	-
129 1-3974.0000 Comm Equip FO School	-	-	-	-	-	-
130 1-3975.0000 Comm Equip -Telephone	-	-	-	11,793	1,708	-
131 1-3976.0000 Comm Smart Grid	25,012	9,160	22,845	7,446	1,312	12,000
132 1-3980.0000 Misc Equip - General Plant	13,213	41,603	-	-	-	-
133						
134 <b>General Plant - Retirements</b>	<b>162,053</b>	<b>30,725</b>	<b>141,932</b>	<b>28,217</b>	<b>59,819</b>	<b>86,877</b>
135 1-3900.0000 General Plant - Structure & Improve	-	-	-	-	-	-
136 1-3910.0000 Office Furniture & Equipment	-	-	-	-	-	-
137 1-3911.0000 Computer Equipment & Software	29,515	-	-	-	-	7,379
138 1-3912.0000 Telcom Office & Equipment	-	-	-	-	-	-
139 1-3913.0000 Telecom Computer Equipment	1,174	-	-	-	-	294
140 1-3920.0000 Transportation Equipment	130,619	-	136,640	24,768	59,082	70,222
141 1-3930.0000 General Plant - Store Equipment	-	-	-	-	-	-
142 1-3940.0000 Tools, Shop & Garage Equipment	-	-	-	-	-	-
143 1-3950.0000 Laboratory Equipment	-	-	-	-	-	-
144 1-3960.0000 Power Operated Equipment	-	-	-	-	-	-
145 1-3970.0000 Communication Equipment	-	-	-	-	-	-
146 1-3972.0000 Fiber Optics-Town Loop Comm Equip	-	-	866	-	-	217
147 1-3974.0000 Comm Equip FO School	-	-	-	-	-	-
148 1-3975.0000 Comm Equip -Telephone	-	-	-	-	-	-
149 1-3976.0000 Comm Smart Grid	744	15,725	4,426	3,449	737	5,016
150 1-3980.0000 Misc Equip - General Plant	-	15,000	-	-	-	3,750

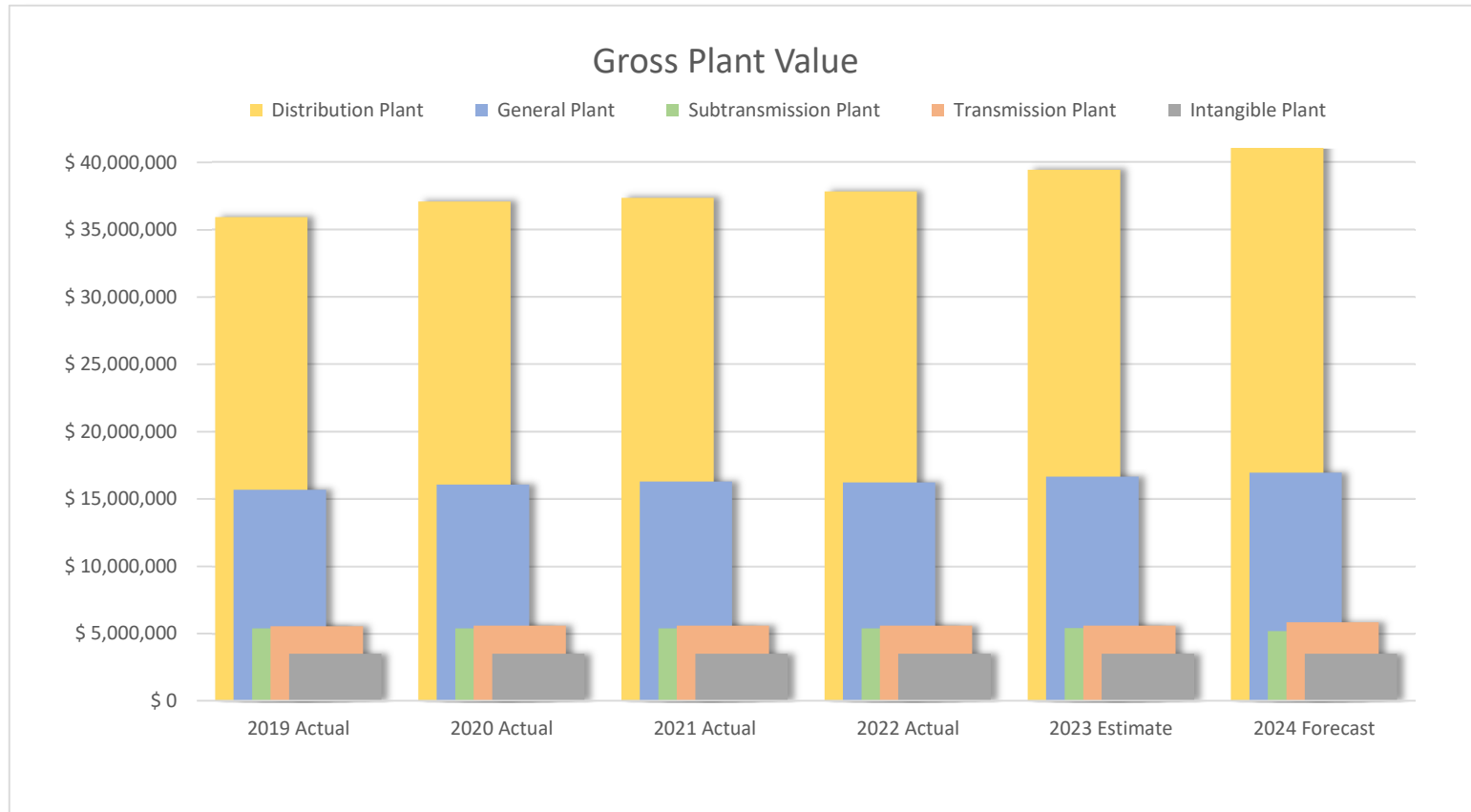


# CMLP - CONCORD MUNICIPAL LIGHT PLANT

# 2024 OPERATING FORECAST

## GROSS PLANT VALUE OVERVIEW

## ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

GROSS PLANT VALUE

ELECTRIC DEPARTMENT

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>CALCULATED DEPRECIATION EXPENSE</b>	\$ 1,664,931	\$ 1,981,943	\$ 2,029,551	\$ 2,044,647	\$ 2,056,879	\$ 2,117,925
<b>GROSS VALUE OF PLANT IN SERVICE</b>	66,064,765	67,651,702	68,154,907	68,562,620	70,597,488	77,357,434
<b>LESS Land and Land Rights</b>	-	-	-	-	-	-
<b>NET Value for Depreciation Calculation</b>	66,064,765	67,651,702	68,154,907	68,562,620	70,597,488	77,357,434
<b>Depreciation Rate</b>	3.00 %	3.00 %	3.00 %	3.00 %	3.00 %	3.00 %
<b>RATIOS OF GROSS PLANT VALUE</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>
■ Intangible Plant	5 %	5 %	5 %	5 %	5 %	5 %
■ Transmission Plant	8 %	8 %	8 %	8 %	8 %	8 %
■ Subtransmission Plant	8 %	8 %	8 %	8 %	8 %	7 %
■ Distribution Plant	54 %	55 %	55 %	55 %	56 %	59 %
■ General Plant	24 %	24 %	24 %	24 %	24 %	22 %
<b>GROSS VALUE OF PLANT IN SERVICE</b>	\$ 66,064,765	\$ 67,651,702	\$ 68,154,907	\$ 68,562,620	\$ 70,597,488	\$ 77,357,434
■ Intangible Plant	3,502,436	3,502,436	3,502,436	3,502,436	3,502,436	3,502,436
■ Transmission Plant	5,539,952	5,583,313	5,583,313	5,583,313	5,583,313	5,836,147
■ Subtransmission Plant	5,383,400	5,386,950	5,386,950	5,386,950	5,395,694	5,176,915
■ Distribution Plant	35,956,808	37,115,140	37,377,698	37,849,541	39,453,782	45,889,550
■ General Plant	15,682,170	16,063,864	16,304,510	16,240,379	16,662,263	16,952,386

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

GROSS PLANT VALUE

ELECTRIC DEPARTMENT

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>TOTAL GROSS VALUE OF PLANT IN SERVICE</b>	\$ 66,064,765	\$ 67,651,702	\$ 68,154,907	\$ 68,562,620	\$ 70,597,488	\$ 77,357,434
<b>Intangible Plant</b>	<b>3,502,436</b>	<b>3,502,436</b>	<b>3,502,436</b>	<b>3,502,436</b>	<b>3,502,436</b>	<b>3,502,436</b>
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
<b>Transmission Plant</b>	<b>5,539,952</b>	<b>5,583,313</b>	<b>5,583,313</b>	<b>5,583,313</b>	<b>5,583,313</b>	<b>5,836,147</b>
1-3520.0000 Trans Structures & Improvements	1,811,943	1,821,044	1,821,044	1,821,044	1,821,044	1,823,878
1-3530.0000 Trans Station Equipment	2,818,496	2,852,756	2,852,756	2,852,756	2,852,756	3,102,756
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
<b>Subtransmission Plant</b>	<b>5,383,400</b>	<b>5,386,950</b>	<b>5,386,950</b>	<b>5,386,950</b>	<b>5,395,694</b>	<b>5,176,915</b>
1-3521.0000 Subtrans - Structures & Improvement	214,109	214,109	214,109	214,109	214,109	214,109
1-3531.0000 Subtrans - Station Equipment	338,844	342,394	342,394	342,394	351,138	132,359
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
<b>Distribution Plant</b>	<b>35,956,808</b>	<b>37,115,140</b>	<b>37,377,698</b>	<b>37,849,541</b>	<b>39,453,782</b>	<b>45,889,550</b>
1-3380.0000 Solar Generation	-	-	-	-	-	3,125,000
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	1,627,302
1-3640.0000 Poles, Towers & Fixtures	1,339,905	1,349,275	1,387,785	1,414,245	1,501,080	1,558,449
1-3641.0000 Distribution JO Poles	-	-	-	-	-	-
1-3642.0000 Distribution JO Anchors & Guys	265,155	269,431	271,099	276,126	281,009	294,287
1-3643.0000 Plant Anchors & Guys Plant	-	-	-	-	-	-
1-3644.0000 Distribution Plant Poles	-	-	-	-	-	-
1-3650.0000 Overhead Conductors & Devices	3,649,187	3,746,678	3,776,296	3,816,502	3,890,741	4,407,896
1-3660.0000 Distribution UG Conduit	12,639,962	13,437,004	13,489,596	13,588,225	13,594,444	13,640,559
1-3670.0000 UG Conductors/FO	7,055,203	7,220,617	7,251,782	7,256,397	7,295,630	8,136,049

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

GROSS PLANT VALUE

ELECTRIC DEPARTMENT

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
1-3680.0000 Distribution Line Xformer	4,355,852	4,382,706	4,404,115	4,433,137	4,445,946	4,881,344
1-3690.0000 Distribution - Services	1,658,569	1,698,767	1,741,528	1,780,459	1,805,590	1,862,419
1-3691.0000 Distr Svs - Conversions	609,500	631,250	648,250	660,500	669,875	684,875
1-3700.0000 Dist - Meters	1,057,672	1,062,174	1,087,586	1,124,338	2,429,803	2,820,732
1-3710.0000 Install Customers Premises	68,353	68,148	68,065	67,589	67,391	117,108
1-3730.0000 Street Lighting & Signal System	1,460,185	1,451,824	1,454,331	1,634,758	1,675,009	1,763,567
<b>General Plant</b>	<b>15,682,170</b>	<b>16,063,864</b>	<b>16,304,510</b>	<b>16,240,379</b>	<b>16,662,263</b>	<b>16,952,386</b>
1-3900.0000 General Plant - Structure & Improve	6,374,975	6,628,445	6,632,236	6,634,917	6,641,389	6,676,389
1-3910.0000 Office Furniture & Equipment	234,621	234,621	244,065	244,065	244,065	244,065
1-3911.0000 Computer Equipment & Software	753,785	824,939	824,939	824,939	824,939	817,561
1-3912.0000 Telcom Office & Equipment	3,305	3,305	3,305	3,305	3,305	3,305
1-3913.0000 Telecom Computer Equipment	5,526	5,526	5,526	5,526	5,526	5,233
1-3920.0000 Transportation Equipment	2,160,002	2,174,694	2,333,839	2,367,125	2,760,639	2,940,417
1-3930.0000 General Plant - Store Equipment	145,395	145,395	145,395	145,395	145,395	170,395
1-3940.0000 Tools, Shop & Garage Equipment	127,129	127,129	130,970	130,970	135,307	165,307
1-3950.0000 Laboratory Equipment	159,590	175,686	222,558	222,558	237,837	262,837
1-3960.0000 Power Operated Equipment	93,309	93,309	93,309	93,309	93,309	93,309
1-3970.0000 Communication Equipment	65,805	72,050	72,050	72,050	72,050	72,050
1-3972.0000 Fiber Optics-Town Loop Comm Equip	642,258	642,258	641,392	641,392	641,392	641,176
1-3974.0000 Comm Equip FO School	238,897	238,897	238,897	238,897	238,897	238,897
1-3975.0000 Comm Equip -Telephone	108,390	108,390	108,390	120,183	121,891	121,891
1-3976.0000 Comm Smart Grid	4,470,307	4,463,742	4,482,161	4,486,158	4,486,733	4,493,717
1-3980.0000 Misc Equip - General Plant	98,875	125,478	125,478	9,589	9,589	5,839

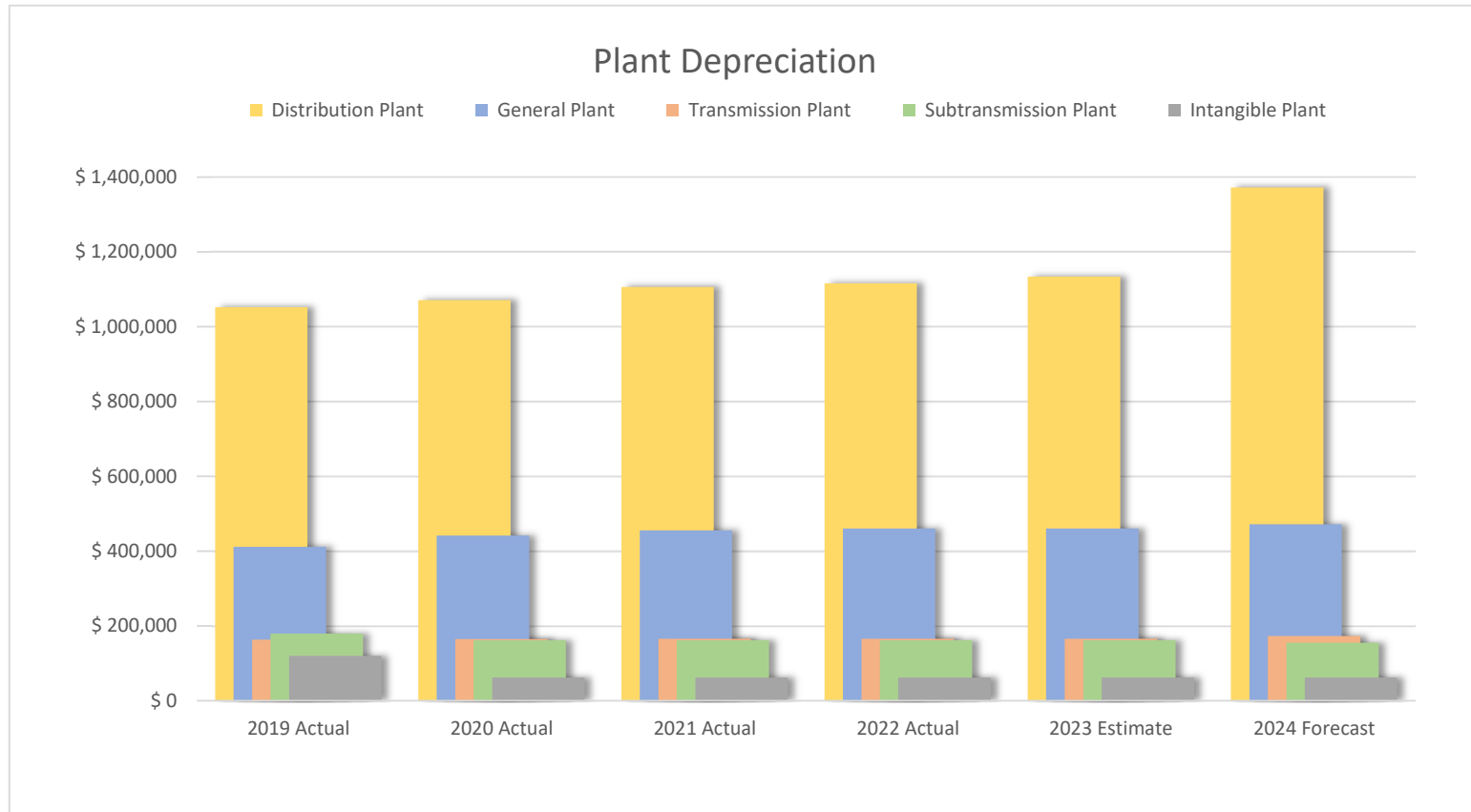


CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

PLANT DEPRECIATION OVERVIEW

ELECTRIC DEPARTMENT



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

PLANT - DEPRECIATION

ELECTRIC DEPARTMENT

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>ANNUAL % CHANGE IN ACCUMULATED DEPRECIATION ↑(↓)</b>	x	(1 %)	3 %	1 %	1 %	(2 %)
■ Intangible Plant	x	(48 %)	0 %	0 %	0 %	(92 %)
■ Transmission Plant	x	1 %	0 %	0 %	0 %	0 %
■ Subtransmission Plant	x	(10 %)	0 %	0 %	0 %	(4 %)
■ Distribution Plant	x	2 %	3 %	1 %	2 %	2 %
■ General Plant	x	7 %	3 %	1 %	(0 %)	3 %
<b>ANNUAL \$ CHANGE IN ACCUMULATED DEPRECIATION ↑(↓)</b>	x \$	(25,184) \$	50,124 \$	14,700 \$	17,403 \$	(30,252) \$
■ Intangible Plant	x	(57,376)	-	-	-	(57,376)
■ Transmission Plant	x	2,028	451	5	57	635
■ Subtransmission Plant	x	(18,009)	44	-	187	(5,926)
■ Distribution Plant	x	18,427	35,807	9,361	17,629	20,306
■ General Plant	x	29,746	13,822	5,334	(470)	12,108
<b>RATIOS OF ACCUMULATED DEPRECIATION BY CATEGORY</b>	100 %	100 %	100 %	100 %	100 %	100 %
■ Intangible Plant	6 %	3 %	3 %	3 %	3 %	3 %
■ Transmission Plant	8 %	9 %	8 %	8 %	8 %	8 %
■ Subtransmission Plant	9 %	8 %	8 %	8 %	8 %	7 %
■ Distribution Plant	55 %	56 %	57 %	57 %	57 %	61 %
■ General Plant	21 %	23 %	23 %	23 %	23 %	21 %
<b>TOTAL ACCUMULATED DEPRECIATION</b>	\$ 1,927,034	\$ 1,901,850	\$ 1,951,974	\$ 1,966,674	\$ 1,984,078	\$ 2,235,395
■ Intangible Plant	119,968	62,592	62,592	62,592	62,592	62,592
■ Transmission Plant	163,233	165,261	165,712	165,717	165,774	173,359
■ Subtransmission Plant	179,573	161,564	161,609	161,609	161,796	155,233
■ Distribution Plant	1,052,356	1,070,783	1,106,590	1,115,950	1,133,580	1,372,403
■ General Plant	411,904	441,650	455,472	460,806	460,336	471,809

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

PLANT - DEPRECIATION

ELECTRIC DEPARTMENT

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>TOTAL ADDITIONS TO PLANT</b>	\$ 1,927,034	\$ 1,901,850	\$ 1,951,974	\$ 1,966,674	\$ 1,984,078	\$ 2,235,395
<b>Intangible Plant</b>	<b>119,968</b>	<b>62,592</b>	<b>62,592</b>	<b>62,592</b>	<b>62,592</b>	<b>62,592</b>
1-3030.0000 Misc Intangible Plant	119,968	62,592	62,592	62,592	62,592	62,592
<b>Transmission Plant</b>	<b>163,233</b>	<b>165,261</b>	<b>165,712</b>	<b>165,717</b>	<b>165,774</b>	<b>173,359</b>
1-3520.0000 Trans Structures & Improvements	56,499	54,609	54,631	54,636	54,693	54,778
1-3530.0000 Trans Station Equipment	81,619	85,154	85,583	85,583	85,583	93,083
1-3570.0000 Trans Underground Conduit	11,366	10,866	10,866	10,866	10,866	10,866
1-3580.0000 Trans Underground Conductors	13,748	14,632	14,632	14,632	14,632	14,632
<b>Subtransmission Plant</b>	<b>179,573</b>	<b>161,564</b>	<b>161,609</b>	<b>161,609</b>	<b>161,796</b>	<b>155,233</b>
1-3521.0000 Subtrans - Structures & Improvement	5,986	6,423	6,423	6,423	6,423	6,423
1-3531.0000 Subtrans - Station Equipment	36,609	10,228	10,272	10,272	10,459	3,896
1-3571.0000 Subtrans - Underground Conduit	80,651	84,900	84,900	84,900	84,900	84,900
1-3581.0000 Subtrans - Underground Conductors	56,327	60,013	60,013	60,013	60,013	60,013
<b>Distribution Plant</b>	<b>1,052,356</b>	<b>1,070,783</b>	<b>1,106,590</b>	<b>1,115,950</b>	<b>1,133,580</b>	<b>1,372,403</b>
1-3380.0000 Solar Generation	-	-	-	-	-	93,750
1-3610.0000 Distribution Structures & Improveme	21,543	20,064	20,064	20,064	20,064	20,064
1-3620.0000 Distribution Station Equipment	23,778	24,819	24,819	24,819	24,819	24,819
1-3630.0000 Energy Storage Equipment - Distribution	-	-	-	-	-	24,000
1-3640.0000 Poles, Towers & Fixtures	37,959	40,387	41,006	41,701	42,671	81,469
1-3642.0000 Distribution JO Anchors & Guys	7,486	7,966	8,104	8,141	8,281	8,281
1-3650.0000 Overhead Conductors & Devices	102,116	110,270	112,840	113,713	114,583	114,583
1-3660.0000 Distribution UG Conduit	366,299	379,217	403,183	405,106	407,650	423,165
1-3670.0000 UG Conductors/FO	202,175	211,838	216,613	217,642	217,692	219,075
1-3680.0000 Distribution Line Xformer	129,316	130,685	131,802	132,628	132,994	158,207
1-3690.0000 Distribution - Services	47,144	49,832	51,197	52,571	53,500	66,562
1-3691.0000 Distr Svs - Conversions	43,703	18,608	19,106	19,648	19,973	21,677
1-3700.0000 Dist - Meters	30,582	31,946	32,251	33,228	33,839	34,289
1-3701.0000 EV Charging Stations	-	-	-	985	6,447	18,175
1-3710.0000 Install Customers Premises	2,153	2,050	2,043	2,038	2,023	13,751

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

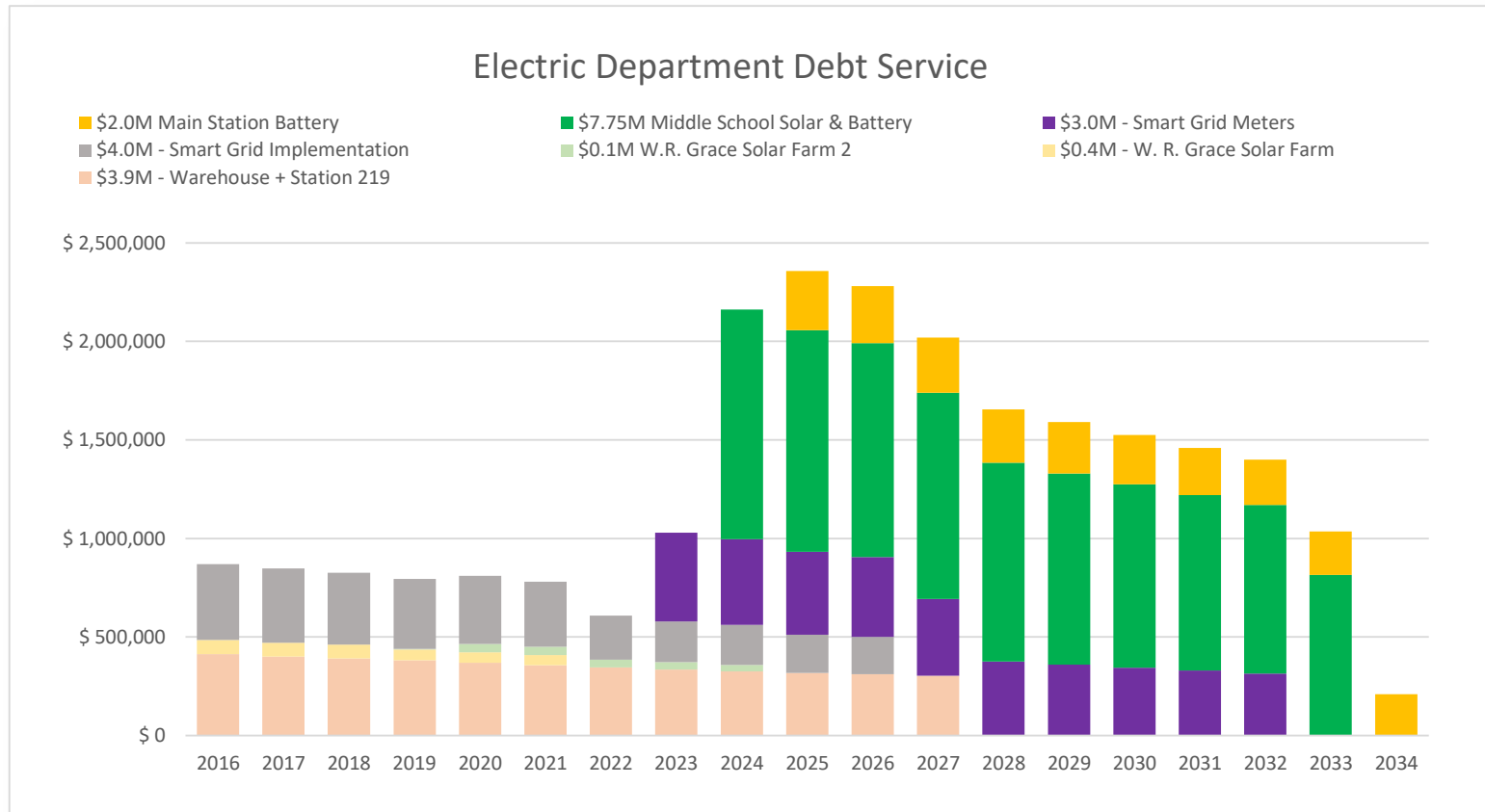
PLANT - DEPRECIATION

ELECTRIC DEPARTMENT

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
64 1-3730.0000 Street Lighting & Signal System	38,101	43,101	43,560	43,665	49,043	50,534
65						
66 <b>General Plant</b>	<b>411,904</b>	<b>441,650</b>	<b>455,472</b>	<b>460,806</b>	<b>460,336</b>	<b>471,809</b>
67 1-3900.0000 General Plant - Structure & Improve	167,562	193,068	198,929	198,974	199,075	201,732
68 1-3910.0000 Office Furniture & Equipment	5,765	4,018	4,089	4,123	4,103	5,153
69 1-3911.0000 Computer Equipment & Software	12,677	22,940	24,351	24,351	24,351	24,351
70 1-3912.0000 Telecom Office & Equipment	50	-	-	-	-	(221)
71 1-3913.0000 Telecom Computer Equipment	187	166	166	166	166	166
72 1-3920.0000 Transportation Equipment	53,820	45,833	50,806	55,203	56,484	56,475
73 1-3930.0000 General Plant - Store Equipment	4,175	4,362	4,362	4,362	4,362	9,755
74 1-3940.0000 Tools, Shop & Garage Equipment	3,266	2,779	2,837	2,894	3,024	3,774
75 1-3950.0000 Laboratory Equipment	4,600	4,755	5,459	6,567	6,916	7,816
76 1-3960.0000 Power Operated Equipment	2,450	1,938	1,938	1,938	1,938	2,688
77 1-3970.0000 Communication Equipment	1,926	2,036	2,161	2,161	2,161	2,161
78 1-3972.0000 Fiber Optics-Town Loop Comm Equip	18,151	19,264	19,245	19,238	19,238	19,238
79 1-3974.0000 Comm Equip FO School	-	-	-	-	-	(6)
80 1-3975.0000 Comm Equip -Telephone	3,139	3,252	3,252	3,399	3,657	3,657
81 1-3976.0000 Comm Smart Grid	131,481	133,732	134,112	134,533	134,573	134,573
82 1-3980.0000 Misc Equip - General Plant	2,655	3,507	3,764	2,895	288	497



DEBT SERVICE  
+ CAPITAL PLAN



**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**DEBT SERVICE**

**ELECTRIC DEPARTMENT**

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>ANNUAL % CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)</b>	x	(10 %)	(31 %)	(39 %)	(33 %)	946 %
■ Debt Service Principle	x	5 %	0 %	(32 %)	(2 %)	206 %
■ Debt Service Interest	x	(15 %)	(31 %)	(7 %)	(31 %)	740 %
<b>ANNUAL \$ CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)</b>	x \$	16,044 \$	(29,703) \$	(171,947) \$	(30,225) \$	1,562,450 \$
■ Debt Service Principle	x	35,000	-	(166,000)	(9,000)	1,052,000
■ Debt Service Interest	x	(18,956)	(29,703)	(5,947)	(21,225)	510,450
<b>RATIOS OF DEBT SERVICE EXPENSE BY TYPE</b>	100 %	100 %	100 %	100 %	100 %	100 %
■ Debt Service Principle	82 %	84 %	88 %	85 %	88 %	73 %
■ Debt Service Interest	18 %	16 %	12 %	15 %	12 %	27 %
<b>TOTAL DEBT SERVICE EXPENSE BY TYPE</b>	\$ 794,806	\$ 810,850	\$ 781,147	\$ 609,200	\$ 578,975	\$ 2,141,425
■ Debt Service Principle	650,000	685,000	685,000	519,000	510,000	1,562,000
■ Debt Service Interest	144,806	125,850	96,147	90,200	68,975	579,425
<b>RATIOS OF DEBT SERVICE EXPENSE BY OBLIGATION</b>	100 %	100 %	100 %	100 %	100 %	219 %
■ \$3.9M Bond 2014-27 - WRHSE + STA 219	48 %	46 %	46 %	57 %	58 %	33 %
■ \$400K Bond 2015-21 - WR GRACE	7 %	7 %	7 %	0 %	0 %	0 %
■ \$172K Bond 2019-24 - WR GRACE 2	1 %	5 %	5 %	6 %	6 %	3 %
■ \$4.0M Bond 2011-26 - SMART GRID	45 %	43 %	42 %	37 %	36 %	21 %
■ \$3.0M Bond 2023-2032 - SMART-GRID METERS	0 %	0 %	0 %	0 %	0 %	43 %
■ \$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	0 %	0 %	0 %	0 %	0 %	119 %
■ \$2.0M Bond 2025-2034 - MAIN STATION BATTERY	0 %	0 %	0 %	0 %	0 %	0 %
<b>TOTAL DEBT SERVICE EXPENSE BY OBLIGATION</b>	\$ 794,806	\$ 810,850	\$ 781,147	\$ 609,200	\$ 578,975	\$ 976,425
■ \$3.9M Bond 2014-27 - WRHSE + STA 219	381,375	369,375	357,375	345,375	334,875	325,875
■ \$400K Bond 2015-21 - WR GRACE	54,500	53,000	51,500	-	-	-
■ \$172K Bond 2019-24 - WR GRACE 2	4,181	42,725	40,975	39,225	37,475	32,800
■ \$4.0M Bond 2011-26 - SMART GRID	354,750	345,750	331,297	224,600	206,625	202,750
■ \$3.0M Bond 2023-2032 - SMART-GRID METERS	-	-	-	-	-	415,000
■ \$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	-	-	-	-	-	1,165,000
■ \$2.0M Bond 2025-2034 - MAIN STATION BATTERY	-	-	-	-	-	-

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

DEBT SERVICE

ELECTRIC DEPARTMENT

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>TOTAL DEBT SERVICE EXPENSE</b>	\$ 794,813	\$ 810,858	\$ 781,156	\$ 609,209	\$ 578,985	\$ 2,141,435
<b>Debt Service Principle</b>	<b>650,000</b>	<b>685,000</b>	<b>685,000</b>	<b>519,000</b>	<b>510,000</b>	\$ 1,562,000
1-1280.1012 \$3.9M Bond 2014-27 - WRHSE + STA 219	300,000	300,000	300,000	300,000	300,000	300,000
1-1280.1013 \$400K Bond 2015-21 - WR GRACE	50,000	50,000	50,000	-	-	-
1-1280.1015 \$172K Bond 2019-24 - WR GRACE 2	-	35,000	35,000	35,000	35,000	32,000
1-1280.1020 \$4.0M Bond 2011-26 - SMART GRID	300,000	300,000	300,000	184,000	175,000	180,000
1-1280.X001 \$3.0M Bond 2023-2032 - SMART-GRID METERS	-	-	-	-	-	275,000
1-1280.X002 \$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	-	-	-	-	-	775,000
1-1280.X003 \$2.0M Bond 2025-2034 - MAIN STATION BATTERY	-	-	-	-	-	-
<b>Debt Service Interest</b>	<b>144,806</b>	<b>125,850</b>	<b>96,147</b>	<b>90,200</b>	<b>68,975</b>	\$ 579,425
1-1280.1012 \$3.9M Bond 2014-27 - WRHSE + STA 219	81,375	69,375	57,375	45,375	34,875	25,875
1-1280.1013 \$400K Bond 2015-21 - WR GRACE	4,500	3,000	1,500	-	-	-
1-1280.1015 \$172K Bond 2019-24 - WR GRACE 2	4,181	7,725	5,975	4,225	2,475	800
1-1280.1020 \$4.0M Bond 2011-26 - SMART GRID	54,750	45,750	31,297	40,600	31,625	22,750
1-1280.X001 \$3.0M Bond 2023-2032 - SMART-GRID METERS	-	-	-	-	-	140,000
1-1280.X002 \$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	-	-	-	-	-	390,000
1-1280.X003 \$2.0M Bond 2025-2034 - MAIN STATION BATTERY	-	-	-	-	-	-

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**FUTURE DEBT SERVICE**

**ELECTRIC DEPARTMENT**

Description	2025	2026	2027	2028	2029	2030
<b>ANNUAL % CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)</b>	<b>x</b>	<b>(15 %)</b>	<b>(29 %)</b>	<b>(39 %)</b>	<b>(22 %)</b>	<b>(23 %)</b>
■ Debt Service Principle	x	0 %	(12 %)	(24 %)	0 %	0 %
■ Debt Service Interest	x	(15 %)	(17 %)	(15 %)	(22 %)	(23 %)
<b>ANNUAL \$ CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)</b>	<b>x \$</b>	<b>(76,063) \$</b>	<b>(261,938) \$</b>	<b>(358,750) \$</b>	<b>(70,000) \$</b>	<b>(60,000)</b>
■ Debt Service Principle	x	5,000	(185,000)	(300,000)	-	-
■ Debt Service Interest	x	(81,063)	(76,938)	(58,750)	(70,000)	(60,000)
<b>RATIOS OF DEBT SERVICE EXPENSE BY TYPE</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>
■ Debt Service Principle	74 %	77 %	78 %	76 %	80 %	83 %
■ Debt Service Interest	26 %	23 %	22 %	24 %	20 %	17 %
<b>TOTAL DEBT SERVICE EXPENSE BY TYPE</b>	<b>\$ 2,336,750</b>	<b>\$ 2,260,688</b>	<b>\$ 1,998,750</b>	<b>\$ 1,640,000</b>	<b>\$ 1,570,000</b>	<b>\$ 1,510,000</b>
■ Debt Service Principle	1,730,000	1,735,000	1,550,000	1,250,000	1,250,000	1,250,000
■ Debt Service Interest	606,750	525,688	448,750	390,000	320,000	260,000
<b>RATIOS OF DEBT SERVICE EXPENSE BY OBLIGATION</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>
■ \$3.9M Bond 2014-27 - WRHSE + STA 219	14 %	14 %	15 %	0 %	0 %	0 %
■ \$400K Bond 2015-21 - WR GRACE	0 %	0 %	0 %	0 %	0 %	0 %
■ \$172K Bond 2019-24 - WR GRACE 2	0 %	0 %	0 %	0 %	0 %	0 %
■ \$4.0M Bond 2011-26 - SMART GRID	8 %	8 %	0 %	0 %	0 %	0 %
■ \$3.0M Bond 2023-2032 - SMART-GRID METERS	17 %	17 %	19 %	22 %	22 %	22 %
■ \$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	48 %	48 %	52 %	62 %	62 %	62 %
■ \$2.0M Bond 2025-2034 - MAIN STATION BATTERY	13 %	13 %	14 %	16 %	17 %	17 %
<b>TOTAL DEBT SERVICE EXPENSE BY OBLIGATION</b>	<b>\$ 2,336,750</b>	<b>\$ 2,260,688</b>	<b>\$ 1,998,750</b>	<b>\$ 1,640,000</b>	<b>\$ 1,570,000</b>	<b>\$ 1,510,000</b>
■ \$3.9M Bond 2014-27 - WRHSE + STA 219	318,000	311,063	303,750	-	-	-
■ \$400K Bond 2015-21 - WR GRACE	-	-	-	-	-	-
■ \$172K Bond 2019-24 - WR GRACE 2	-	-	-	-	-	-
■ \$4.0M Bond 2011-26 - SMART GRID	193,750	189,625	-	-	-	-
■ \$3.0M Bond 2023-2032 - SMART-GRID METERS	400,000	385,000	370,000	360,000	340,000	330,000
■ \$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	1,125,000	1,085,000	1,045,000	1,010,000	970,000	930,000
■ \$2.0M Bond 2025-2034 - MAIN STATION BATTERY	300,000	290,000	280,000	270,000	260,000	250,000

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

DEBT SERVICE

ELECTRIC DEPARTMENT

Description	2025	2026	2027	2028	2029	2030
<b>TOTAL DEBT SERVICE EXPENSE</b>	<b>\$ 2,336,750</b>	<b>\$ 2,260,688</b>	<b>\$ 1,998,750</b>	<b>\$ 1,640,000</b>	<b>\$ 1,570,000</b>	<b>\$ 1,510,000</b>
<b>Debt Service Principle</b>	<b>1,730,000</b>	<b>1,735,000</b>	<b>1,550,000</b>	<b>1,250,000</b>	<b>1,250,000</b>	<b>\$ 1,250,000</b>
1-1280.1012 \$3.9M Bond 2014-27 - WRHSE + STA 219	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	-	-	-	-	-	-
1-1280.1020 \$4.0M Bond 2011-26 - SMART GRID	180,000	185,000	-	-	-	-
1-1280.X001 \$3.0M Bond 2023-2032 - SMART-GRID METERS	275,000	275,000	275,000	275,000	275,000	275,000
1-1280.X002 \$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	775,000	775,000	775,000	775,000	775,000	775,000
1-1280.X003 \$2.0M Bond 2025-2034 - MAIN STATION BATTERY	200,000	200,000	200,000	200,000	200,000	200,000
<b>Debt Service Interest</b>	<b>606,750</b>	<b>525,688</b>	<b>448,750</b>	<b>390,000</b>	<b>320,000</b>	<b>\$ 260,000</b>
1-1280.1012 \$3.9M Bond 2014-27 - WRHSE + STA 219	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	-	-	-	-	-	-
1-1280.1020 \$4.0M Bond 2011-26 - SMART GRID	13,750	4,625	-	-	-	-
1-1280.X001 \$3.0M Bond 2023-2032 - SMART-GRID METERS	125,000	110,000	95,000	85,000	65,000	55,000
1-1280.X002 \$7.75M Bond 2024- 2033 - MIDDLE SCHOOL SOLAR + BATTERY	350,000	310,000	270,000	235,000	195,000	155,000
1-1280.X003 \$2.0M Bond 2025-2034 - MAIN STATION BATTERY	100,000	90,000	80,000	70,000	60,000	50,000



**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**5 - YEAR CAPITAL PLAN**

**ELECTRIC DEPARTMENT**

Description	2024	2025	2026	2027	2028	2029
<b>TOTAL CAPITAL PLAN COSTS BY CATEGORY</b>	<b>\$ 9,245,283</b>	<b>\$ 10,886,622</b>	<b>\$ 5,283,528</b>	<b>\$ 620,530</b>	<b>\$ 1,323,656</b>	<b>\$ 647,439</b>
Intangible Plant	-	-	-	-	-	-
Transmission Plant	300,000	250,000	-	-	-	-
Subtransmission Plant	20,000	100,000	-	-	-	-
Distribution Plant	8,548,283	9,884,622	4,296,528	488,530	1,201,656	515,439
General Plant	377,000	652,000	987,000	132,000	122,000	132,000
<b>TOTAL CAPITAL PLAN COSTS</b>	<b>\$ 9,245,283</b>	<b>\$ 10,886,622</b>	<b>\$ 5,283,528</b>	<b>\$ 620,530</b>	<b>\$ 1,323,656</b>	<b>\$ 647,439</b>
<b>Intangible Plant</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
1-3030.0000 Misc Intangible Plant	-	-	-	-	-	-
1-3400.0000 Land & Land Rights Generation	-	-	-	-	-	-
1-3500.0000 Land & Land Rights	-	-	-	-	-	-
<b>Transmission Plant</b>	<b>300,000</b>	<b>250,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
1-3520.0000 Trans Structures & Improvements	50,000	-	-	-	-	-
1-3530.0000 Trans Station Equipment	250,000	250,000	-	-	-	-
1-3570.0000 Trans Underground Conduit	-	-	-	-	-	-
1-3580.0000 Trans Underground Conductors	-	-	-	-	-	-
<b>Subtransmission Plant</b>	<b>20,000</b>	<b>100,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
1-3521.0000 Subtrans - Structures & Improvement	-	100,000	-	-	-	-
1-3531.0000 Subtrans - Station Equipment	20,000	-	-	-	-	-
1-3571.0000 Subtrans - Underground Conduit	-	-	-	-	-	-
1-3581.0000 Subtrans - Underground Conductors	-	-	-	-	-	-

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

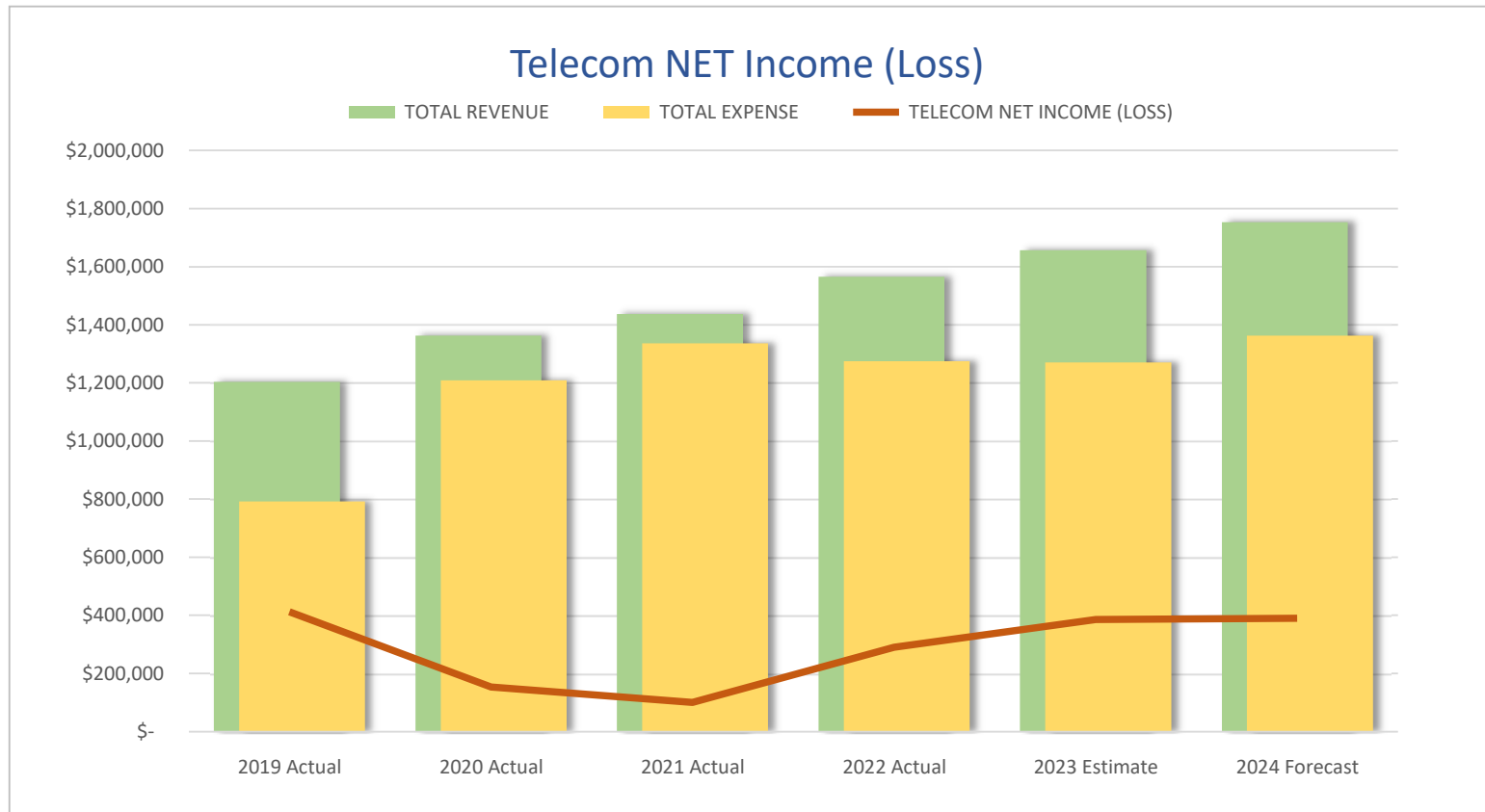
**2024 OPERATING FORECAST**

**5 - YEAR CAPITAL PLAN**

**ELECTRIC DEPARTMENT**

Description	2024	2025	2026	2027	2028	2029
<b>Distribution Plant</b>	<b>8,548,283</b>	<b>9,884,622</b>	<b>4,296,528</b>	<b>488,530</b>	<b>1,201,656</b>	<b>515,439</b>
1-3380.0000 Solar Generation	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	800,000	1,700,000	-	-	-	-
1-3630.0000 Energy Storage Equipment - Distribution	1,300,000	3,300,000	2,000,000	-	-	-
1-3640.0000 Poles, Towers & Fixtures	64,100	46,305	48,620	51,051	53,604	56,284
1-3642.0000 Distribution JO Anchors & Guys	15,000	12,000	12,000	14,000	14,000	14,000
1-3650.0000 Overhead Conductors & Devices	530,000	121,275	127,339	133,706	140,391	147,411
1-3660.0000 Distribution UG Conduit	50,000	50,000	50,000	50,000	750,000	50,000
1-3670.0000 UG Conductors/FO	850,000	1,050,000	1,250,000	50,000	50,000	50,000
1-3680.0000 Distribution Line Xformer	500,000	1,000,000	700,000	75,000	75,000	75,000
1-3690.0000 Distribution - Services	67,183	70,542	74,069	77,773	81,661	85,744
1-3691.0000 Distr Svs - Conversions	15,000	17,500	17,500	20,000	20,000	20,000
1-3700.0000 Dist - Meters	1,012,000	12,000	12,000	12,000	12,000	12,000
1-3701.0000 EV Charging Stations	40,000	-	-	-	-	-
1-3710.0000 Install Customers Premises	50,000	-	-	-	-	-
1-3730.0000 Street Lighting & Signal System	130,000	5,000	5,000	5,000	5,000	5,000
<b>General Plant</b>	<b>377,000</b>	<b>652,000</b>	<b>987,000</b>	<b>132,000</b>	<b>122,000</b>	<b>132,000</b>
1-3900.0000 General Plant - Structure & Improvemen	35,000	35,000	900,000	35,000	35,000	35,000
1-3910.0000 Office Furniture & Equipment	-	-	-	-	-	-
1-3911.0000 Computer Equipment & Software	-	10,000	-	10,000	-	10,000
1-3912.0000 SG Office & Equipment	-	-	-	-	-	-
1-3913.0000 SG Computer Equipment	-	-	-	-	-	-
1-3920.0000 Transportation Equipment	250,000	575,000	60,000	60,000	60,000	60,000
1-3930.0000 General Plant - Store Equipment	25,000	-	-	-	-	-
1-3940.0000 Tools, Shop & Garage Equipment	30,000	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	12,000	12,000	12,000	12,000	12,000	12,000
1-3980.0000 Misc Equip - General Plant	-	-	-	-	-	-

# TELECOM DIVISION



**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

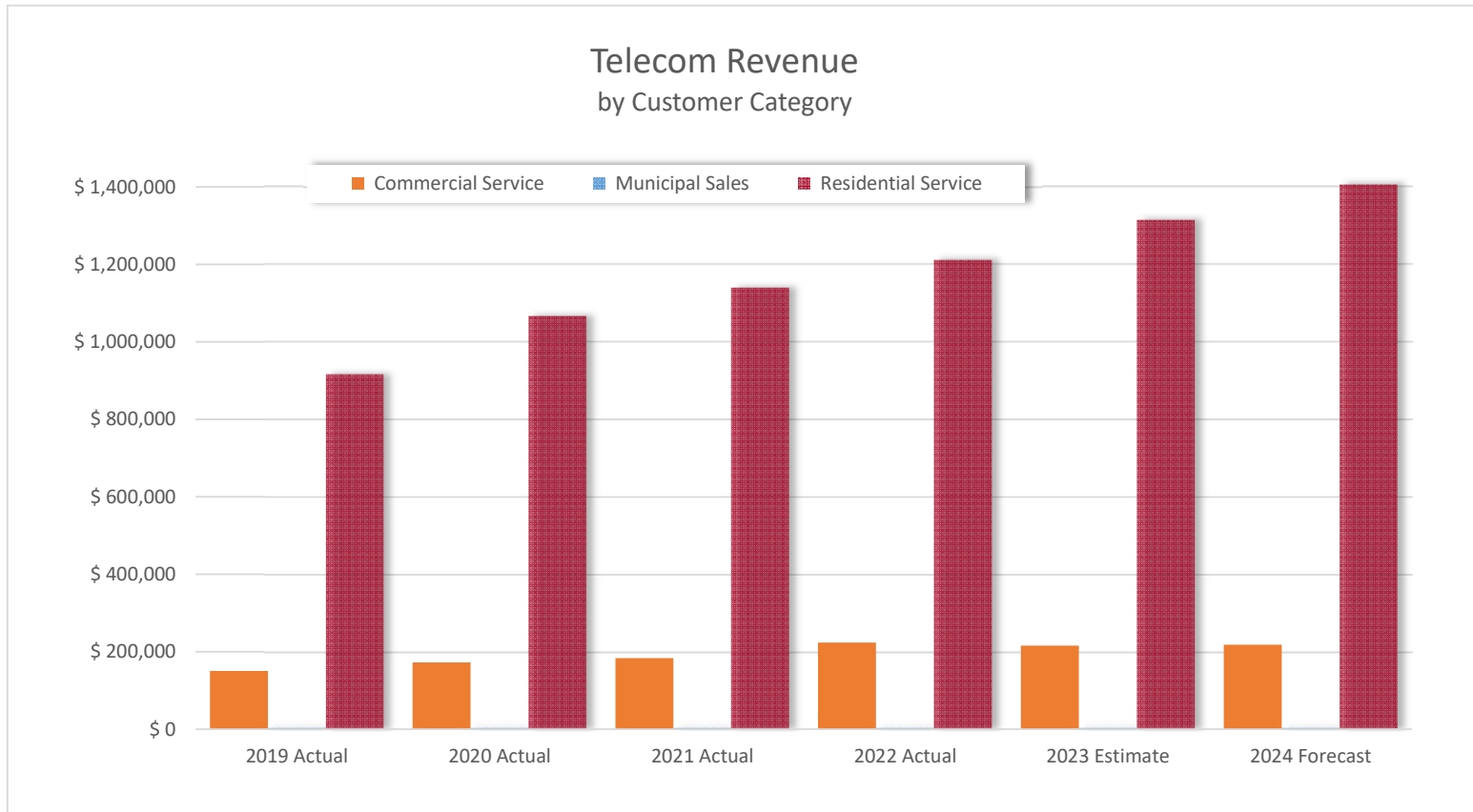
**2024 OPERATING FORECAST**

**INCOME AND EXPENSE SUMMARY**

**TELECOM DIVISION**

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>TELECOM RATE OF RETURN</b>	<b>34 %</b>	<b>11 %</b>	<b>7 %</b>	<b>19 %</b>	<b>23 %</b>	<b>22 %</b>
<b>TELECOM NET INCOME (LOSS)</b>	<b>\$ 411,799</b>	<b>\$ 153,759</b>	<b>\$ 100,626</b>	<b>\$ 290,515</b>	<b>\$ 385,757</b>	<b>\$ 390,108</b>
<b>TOTAL REVENUE</b>	<b>\$ 1,203,850</b>	<b>\$ 1,362,826</b>	<b>\$ 1,437,072</b>	<b>\$ 1,565,002</b>	<b>\$ 1,656,594</b>	<b>\$ 1,752,936</b>
Sales	1,128,726	1,242,267	1,326,540	1,437,923	1,533,998	1,628,202
Other Revenues	75,125	120,559	110,532	127,079	122,596	124,734
<b>TOTAL EXPENSE</b>	<b>\$ 792,052</b>	<b>\$ 1,209,067</b>	<b>\$ 1,336,446</b>	<b>\$ 1,274,487</b>	<b>\$ 1,270,837</b>	<b>\$ 1,362,827</b>
Resource Costs	183,502	209,390	195,673	215,362	213,424	215,559
Operating + Maintenance Costs	542,803	906,764	1,027,685	935,692	939,771	1,007,593
Depreciation Expense	65,747	73,697	80,496	84,720	88,267	102,877
Debt Service Interest	-	19,215	23,275	19,447	19,425	16,900
PILOF - Payment In Lieu of Franchise Tax	-	-	9,317	19,266	9,949	19,898





**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**REVENUE**

**TELECOM DIVISION**

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>ANNUAL % CHANGE IN TOTAL OPERATING REVENUE ↑(↓)</b>	x	46.8 %	(2.0 %)	20.8 %	2.7 %	7.5 %
■ Sales	x	9.1 %	6.4 %	7.7 %	6.3 %	5.8 %
■ Other Revenues	x	37.7 %	(8.3 %)	13.0 %	(3.5 %)	1.7 %
<b>ANNUAL \$ CHANGE IN TOTAL OPERATING REVENUE ↑(↓)</b>	x \$	(158,976) \$	(74,246) \$	(127,930) \$	(91,592) \$	(96,341) \$
■ Sales	x	(113,542)	(84,273)	(111,383)	(96,075)	(94,204)
■ Other Revenues	x	(45,434)	10,027	(16,547)	4,483	(2,137)
<b>RATIOS OF TOTAL OPERATING REVENUE</b>	100 %	100 %	100 %	100 %	100 %	100 %
■ Sales	94 %	91 %	92 %	92 %	93 %	93 %
■ Other Revenues	6 %	9 %	8 %	8 %	7 %	7 %
<b>TOTAL OPERATING REVENUE</b>	\$ 1,203,850	\$ 1,362,826	\$ 1,437,072	\$ 1,565,002	\$ 1,656,594	\$ 1,752,936
■ Sales	1,128,726	1,242,267	1,326,540	1,437,923	1,533,998	1,628,202
■ Other Revenues	75,125	120,559	110,532	127,079	122,596	124,734

CMLP - CONCORD MUNICIPAL LIGHT PLANT

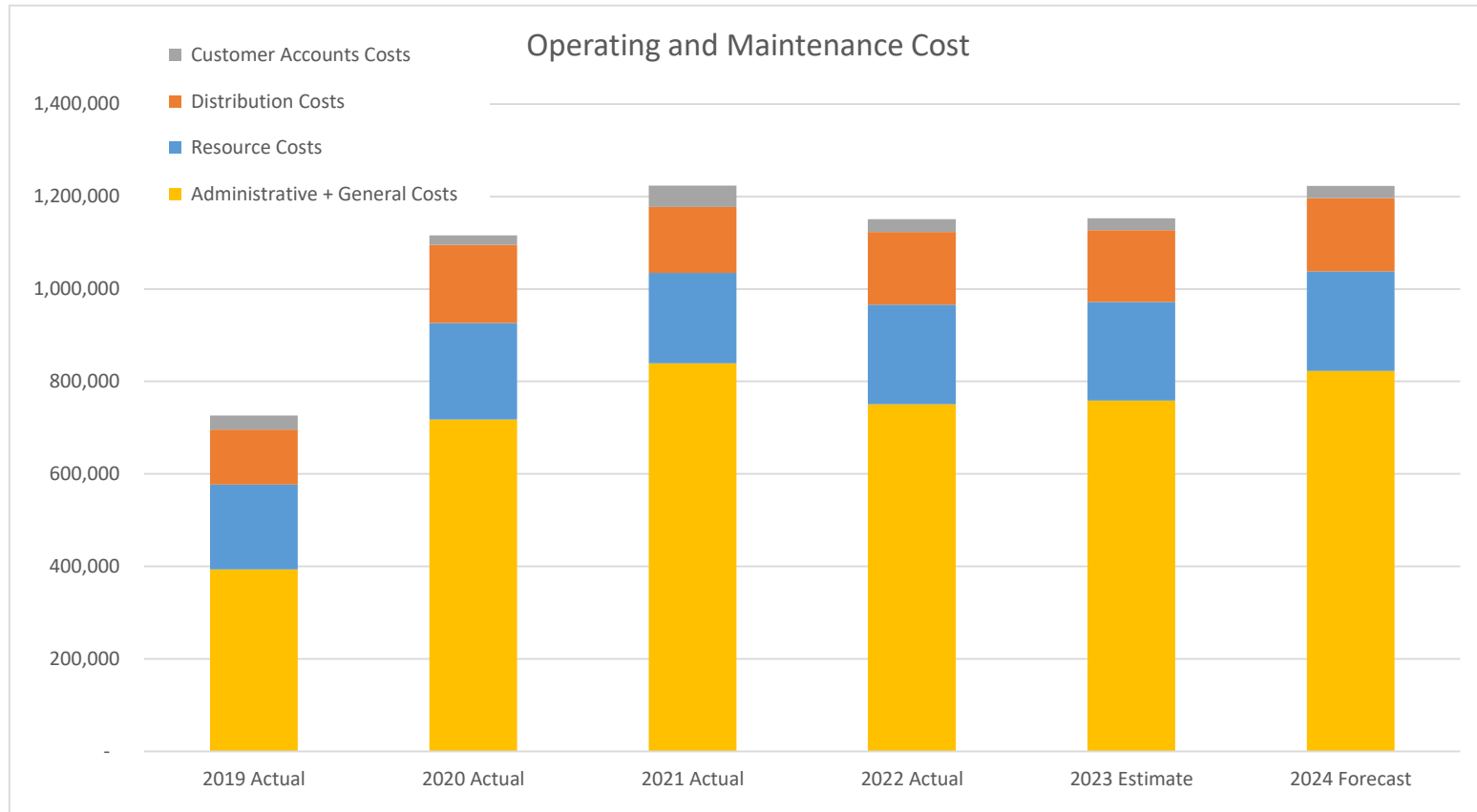
2024 OPERATING FORECAST

REVENUE

TELECOM DIVISION

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>TOTAL OPERATING REVENUE</b>	\$ 1,203,850	\$ 1,362,826	\$ 1,437,072	\$ 1,565,002	\$ 1,656,594	\$ 1,752,936
<b>Sales</b>	<b>1,128,726</b>	<b>1,242,267</b>	<b>1,326,540</b>	<b>1,437,923</b>	<b>1,533,998</b>	<b>1,628,202</b>
4-4400.0000 Residential Service	915,982	1,066,677	1,139,657	1,211,344	1,314,970	1,407,018
4-4400.0800 Revenue Conversion Difference Balance	59,297	-	-	-	-	-
4-4410.0000 Commercial Service	149,967	172,171	183,463	223,159	215,608	217,764
4-4410.0001 Private VLAN Provision C	-	-	-	-	-	-
4-4440.0000 Municipal Sales	3,480	3,420	3,420	3,420	3,420	3,420
<b>Other Revenues</b>	<b>75,125</b>	<b>120,559</b>	<b>110,532</b>	<b>127,079</b>	<b>122,596</b>	<b>124,734</b>
4-4150.0000 Income - M&J	46,745	98,475	115,043	99,479	99,666	100,663
4-4500.0000 Finance Charge	1,761	230	-	1,295	1,291	1,304
4-4500.0001 NSF CHECK CHARGE	3,800	75	(125)	-	25	100
4-4510.0000 Installation Fee	13,050	20,100	19,350	25,200	19,200	20,160
4-4510.0001 Reconnection Charge	1,190	2,810	3,900	2,591	3,340	3,507
4-4510.0002 Installation Fees	8,550	-	-	-	-	-
4-4510.0099 Misc Charge/Credit	29	(1,131)	(27,636)	(1,485)	(926)	(1,000)





CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

OPERATIONS + MAINTENANCE

TELECOM DIVISION

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>RATIOS OF OPERATING + MAINTENANCE COSTS</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>
■ Resource Costs	25 %	19 %	16 %	19 %	19 %	18 %
■ Distribution Costs	16 %	15 %	12 %	14 %	13 %	13 %
■ Customer Accounts Costs	4 %	2 %	4 %	2 %	2 %	2 %
■ Administrative + General Costs	54 %	64 %	69 %	65 %	66 %	67 %
<b>OPERATING + MAINTENANCE COSTS</b>	<b>\$ 726,305</b>	<b>\$ 1,116,154</b>	<b>\$ 1,223,358</b>	<b>\$ 1,151,054</b>	<b>\$ 1,153,195</b>	<b>\$ 1,223,152</b>
■ Resource Costs	183,502	209,390	195,673	215,362	213,424	215,559
■ Distribution Costs	118,776	168,863	142,495	156,962	155,059	158,243
■ Customer Accounts Costs	30,762	20,605	45,891	28,061	26,033	26,620
■ Administrative + General Costs	393,265	717,295	839,299	750,669	758,679	822,730
<b>TOTAL BASE OPERATING + MAINTENANCE COSTS</b>	<b>\$ 726,305</b>	<b>\$ 1,116,154</b>	<b>\$ 1,223,358</b>	<b>\$ 1,151,054</b>	<b>\$ 1,153,195</b>	<b>\$ 1,223,152</b>
<b>Resource Costs</b>	<b>183,502</b>	<b>209,390</b>	<b>195,673</b>	<b>215,362</b>	<b>213,424</b>	<b>\$ 215,559</b>
4-5500.0000 Bandwidth	183,502	209,390	195,673	215,362	213,424	215,559
<b>Distribution Costs</b>	<b>118,776</b>	<b>168,863</b>	<b>142,495</b>	<b>156,962</b>	<b>155,059</b>	<b>\$ 158,243</b>
4-5810.0000 Line and Station Supplies and Expenses	56,678	63,034	50,973	55,484	53,992	54,532
4-5820.0000 Station Expenses	11,285	61,053	47,795	46,377	54,479	59,927
4-5860.0000 In Home Maintenance	16,351	11,133	13,938	22,049	19,708	16,636
4-5930.0000 Maintenance of Overhead Lines	16,432	28,249	13,318	11,629	12,941	13,070
4-5940.0000 Maintenance of Underground Lines	18,030	5,394	16,470	21,422	13,939	14,078

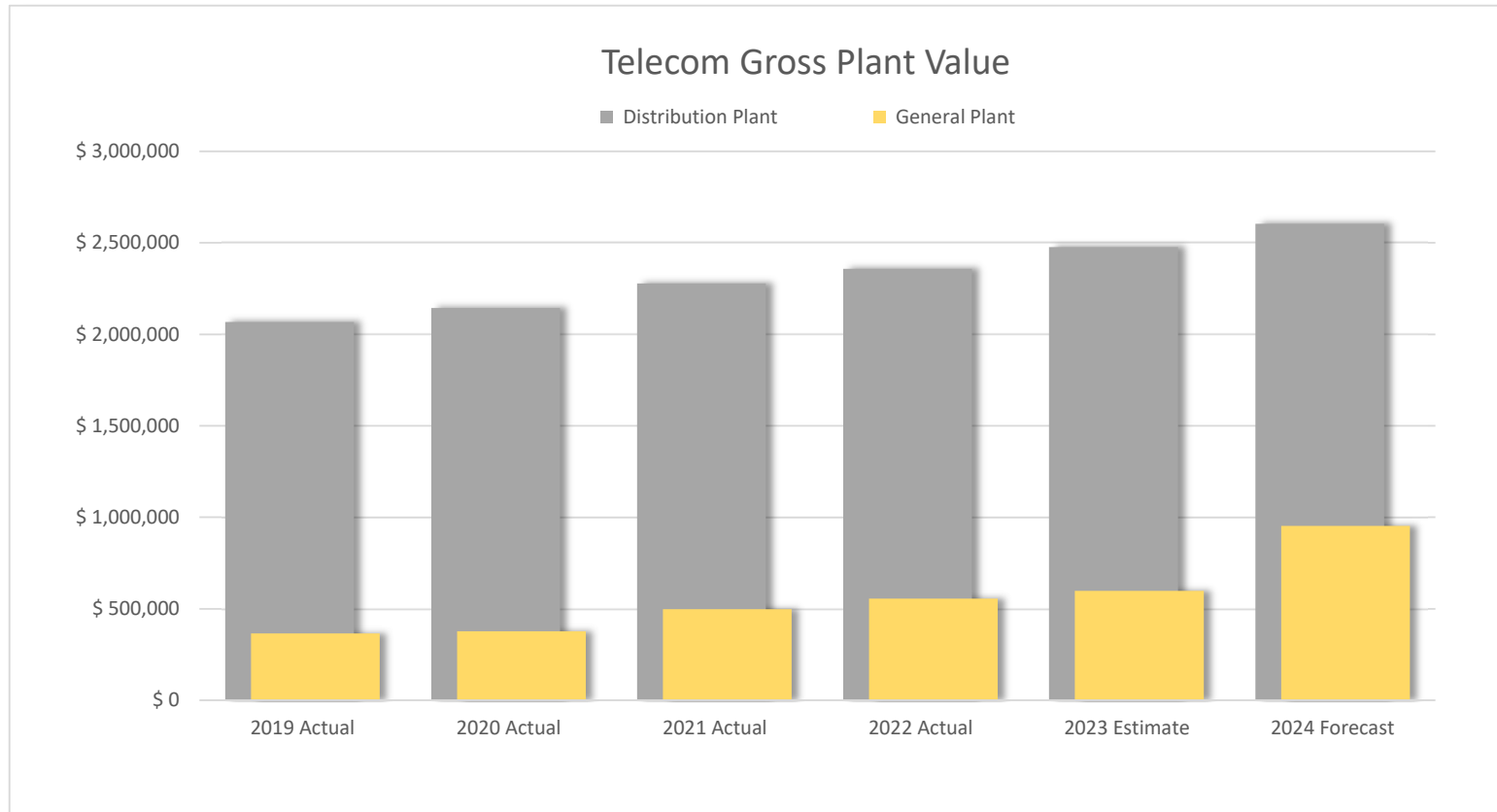
CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

OPERATIONS + MAINTENANCE

TELECOM DIVISION

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>Customer Accounts Costs</b>	<b>30,762</b>	<b>20,605</b>	<b>45,891</b>	<b>28,061</b>	<b>26,033</b>	<b>\$ 26,620</b>
4-9020.0000 Meter Reading	308	-	-	-	-	-
4-9030.0000 Accounting, Collection Expense	8,528	8,639	29,592	9,450	10,821	11,254
4-9040.0000 Uncollectable Accounts	(449)	1,037	236	650	654	426
4-9040.0001 Small Balance Write Off	(92)	1	2	(147)	8	(46)
4-9060.0000 Customer Service and Informational	22,468	10,754	16,060	18,109	14,550	14,986
4-9080.0000 Customer Education	-	-	-	-	-	-
4-9080.0001 SmartHub Sign Up Credit	-	-	-	-	-	-
4-9130.0000 Advertising	-	175	-	-	-	-
<b>Administrative + General Costs</b>	<b>393,265</b>	<b>717,295</b>	<b>839,299</b>	<b>750,669</b>	<b>758,679</b>	<b>\$ 822,730</b>
4-4160.0000 M&J Operating Expenses	4,952	8,321	14,914	20,160	12,021	12,074
4-9200.0000 Administration & General Salaries	208,898	369,597	354,010	317,479	349,642	391,600
4-9200.0002 G & A IS Dept Transfer	362	53,052	50,837	19,074	19,074	20,028
4-9210.0000 Office Supplies & Expenses	6,620	31,079	6,496	13,303	12,148	12,391
4-9230.0000 Misc Outside Services	32,038	43,945	64,432	73,240	66,395	68,387
4-9230.0002 Outside SVS Legal	-	-	-	836	-	-
4-9240.0000 Property Insurance	1,965	2,608	4,122	5,759	6,089	6,454
4-9250.0000 Employee Injuries & Damages	4,185	5,797	5,023	5,699	3,276	3,309
4-9260.0000 Employee Pension & Benefits	17,929	129,203	236,403	190,012	205,716	216,001
4-9260.0001 Employee Sick Leave	13,798	4,197	19,392	29,589	23,194	23,890
4-9260.0002 Employee Vacation & Holiday	40,837	51,399	71,714	62,051	61,356	61,970
4-9260.0003 Employee Benefits Training	7,699	504	4,456	6,493	568	596
4-9300.0000 Misc General Expense	-	964	4,322	3,653	(4,053)	1,222
4-9310.0000 Contribution to the Town	-	81	664	-	536	563
4-9320.0000 Maint General Plant	72,215	22	-	644	(284)	360
4-9330.0000 Transportation Expense	(10,898)	1,043	1,587	(4,671)	-	-
4-9340.0000 Inventory Adjustment	(7,335)	15,485	927	7,348	3,000	3,885



**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**GROSS PLANT VALUE**

**TELECOM DIVISION**

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>ANNUAL % CHANGE IN TOTAL PLANT VALUE ↑(↓)</b>	x	2749 %	1611 %	2895 %	1975 %	2021 %
■ Distribution Plant	x	2746 %	1579 %	2883 %	1967 %	1962 %
■ General Plant	x	3 %	32 %	11 %	8 %	59 %
<b>ANNUAL \$ CHANGE IN TOTAL PLANT VALUE ↑(↓)</b>	x \$	86,059 \$	257,299 \$	135,893 \$	163,589 \$	481,277 \$
■ Distribution Plant	x	75,298	135,717	79,033	119,844	126,277
■ General Plant	x	10,761	121,582	56,860	43,745	355,000
<b>RATIOS OF GROSS PLANT VALUE</b>	100 %	100 %	100 %	100 %	100 %	100 %
■ Distribution Plant	85 %	85 %	82 %	81 %	81 %	73 %
■ General Plant	15 %	15 %	18 %	19 %	19 %	27 %
<b>GROSS VALUE OF PLANT IN SERVICE</b>	\$ 2,433,536	\$ 2,519,595	\$ 2,776,893	\$ 2,912,786	\$ 3,076,375	\$ 3,557,652
■ Distribution Plant	2,067,776	2,143,074	2,278,790	2,357,823	2,477,667	2,603,944
■ General Plant	365,760	376,521	498,103	554,963	598,708	953,708

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

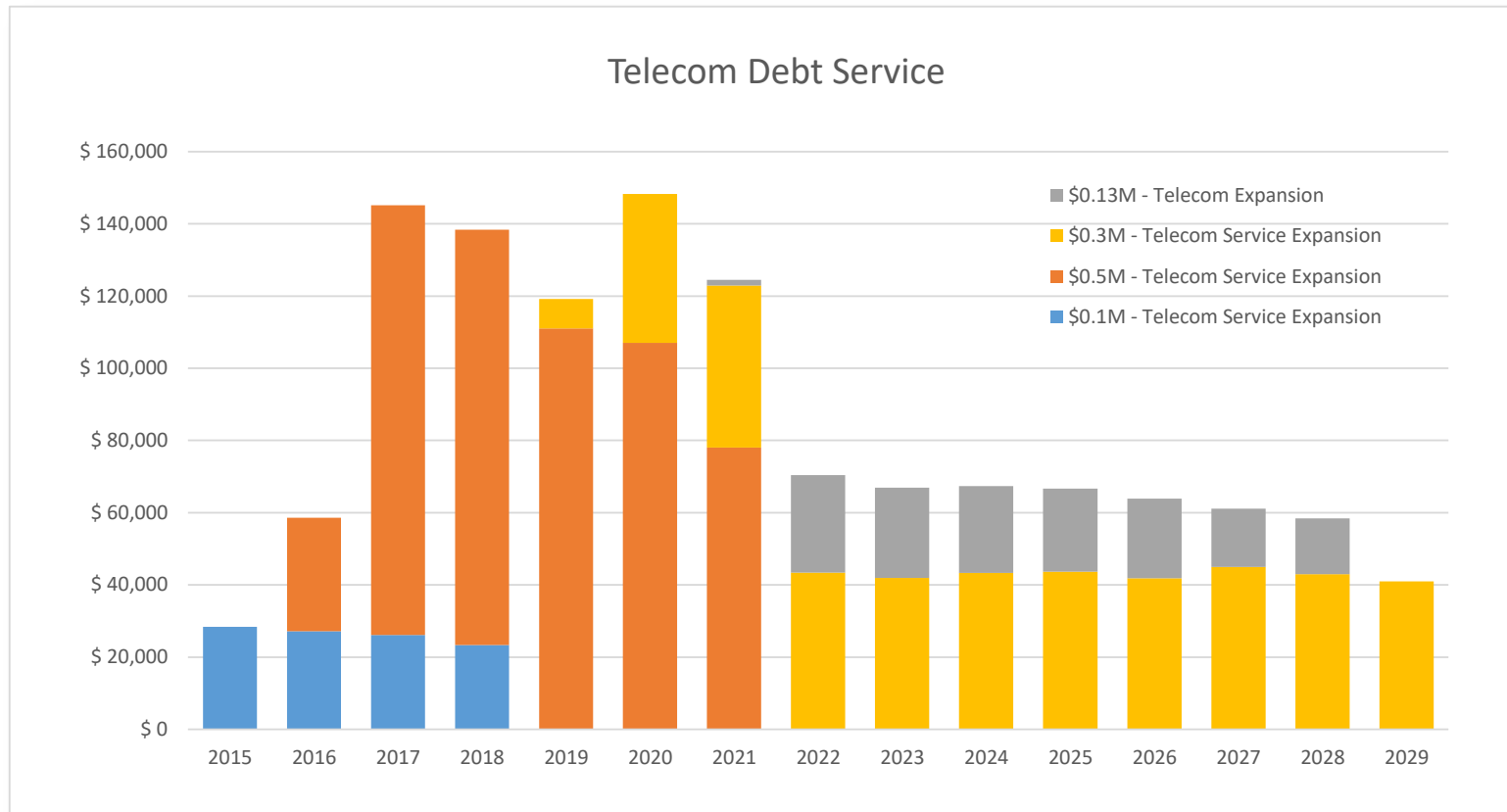
**2024 OPERATING FORECAST**

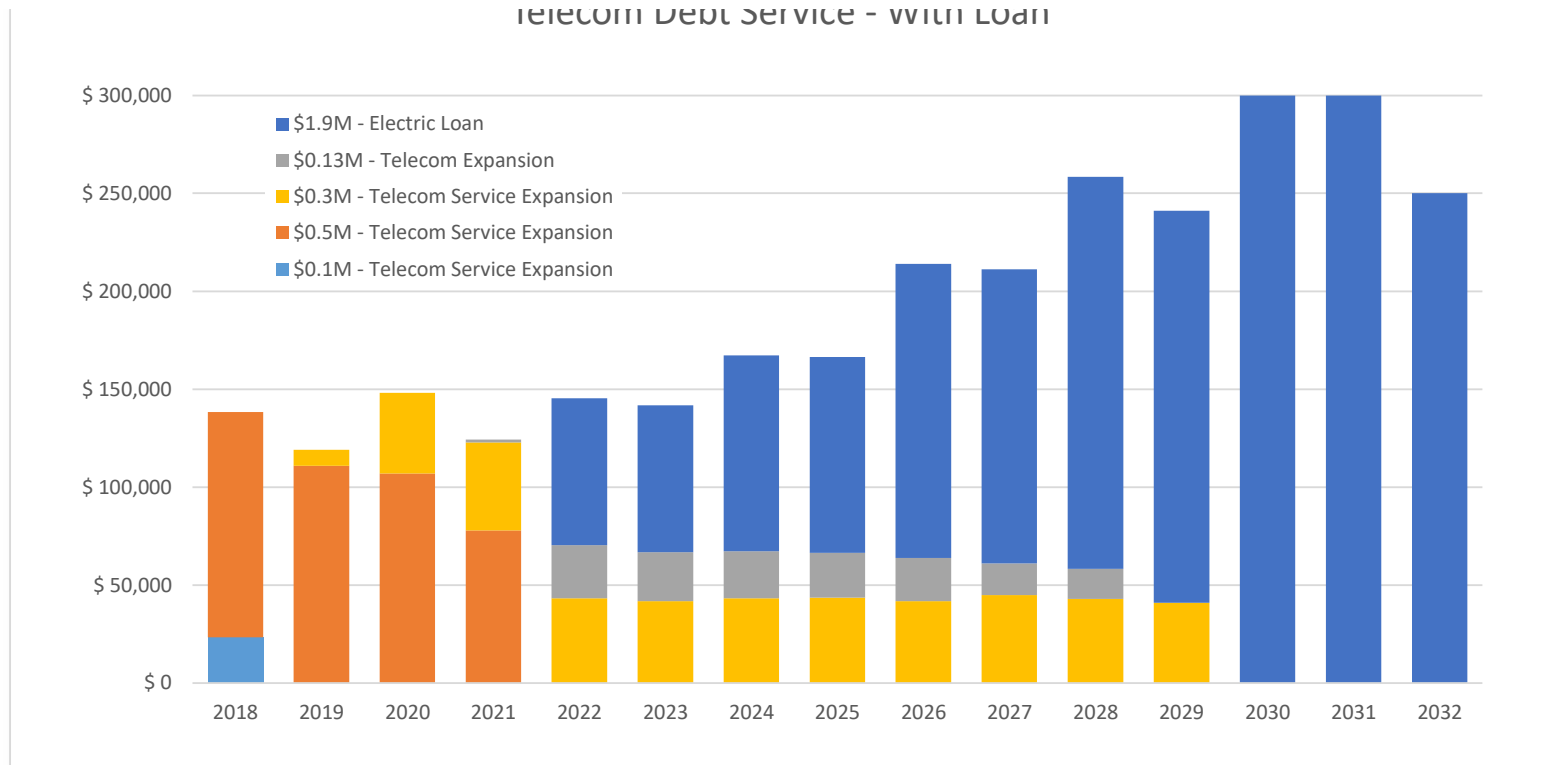
**GROSS PLANT VALUE**

**TELECOM DIVISION**

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>TOTAL GROSS VALUE OF PLANT IN SERVICE</b>	\$ 2,433,536	\$ 2,519,595	\$ 2,776,893	\$ 2,912,786	\$ 3,076,375	\$ 3,557,652
<b>Distribution Plant</b>	<b>2,067,776</b>	<b>2,143,074</b>	<b>2,278,790</b>	<b>2,357,823</b>	<b>2,477,667</b>	<b>\$ 2,603,944</b>
4-3650.0000 Overhead Conductors & Devices	5,294	5,687	5,687	5,687	5,687	5,687
4-3660.0000 Distribution UG Conduit	16,190	19,541	19,873	19,873	19,873	19,847
4-3670.0000 UG Conductors/FO	2,825	2,825	2,825	10,716	10,716	10,716
4-3690.0000 Distribution - Services	1,301,534	1,345,191	1,410,720	1,458,909	1,556,122	1,632,745
4-3720.0000 ONT Installation	741,933	769,830	839,684	862,638	885,269	934,949
<b>General Plant</b>	<b>365,760</b>	<b>376,521</b>	<b>498,103</b>	<b>554,963</b>	<b>598,708</b>	<b>\$ 953,708</b>
4-3910.0000 Office Furniture & Equipment	4,042	4,042	4,042	4,042	4,042	4,042
4-3910.0001 Computer Equipment & Software	-	-	-	-	-	-
4-3910.0021 SG Computer Equipment	-	-	-	-	-	-
4-3911.0000 Computer Equipment & Software	51,102	51,102	51,102	57,830	57,830	72,830
4-3920.0000 Transportation Equipment	92,097	92,530	209,930	218,709	218,709	218,709
4-3940.0000 Tools, Shop & Garage Equipment	55,545	55,545	55,545	55,545	55,545	65,545
4-3970.0000 Communication Equipment	162,974	173,302	177,485	218,838	262,583	592,583







**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**DEBT SERVICE**

**TELECOM DIVISION**

Description	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
<b>ANNUAL % CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)</b>	x	246 %	(32 %)	(52 %)	(15 %)	91 %
■ Debt Service Principle	x	125 %	(16 %)	(51 %)	(2 %)	106 %
■ Debt Service Interest	x	121 %	(16 %)	(0 %)	(13 %)	(15 %)
<b>ANNUAL \$ CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)</b>	x \$	29,060 \$	(23,828) \$	(54,022) \$	(3,525) \$	425 \$
■ Debt Service Principle	x	25,000	(20,000)	(54,000)	(1,000)	3,000
■ Debt Service Interest	x	4,060	(3,828)	(22)	(2,525)	(2,575)
<b>RATIOS OF DEBT SERVICE EXPENSE BY OBLIGATION</b>	100 %	100 %	100 %	100 %	100 %	100 %
\$100,000 Bond Fund 6/2014-6/2018	0 %	0 %	0 %	0 %	0 %	0 %
\$500,000 BOND 5/16-9/21	93 %	72 %	63 %	0 %	0 %	0 %
\$338,000 BOND 6/19-6/29	7 %	28 %	36 %	62 %	63 %	64 %
\$131,000 BOND	0 %	0 %	1 %	38 %	37 %	36 %
<b>TOTAL DEBT SERVICE EXPENSE BY OBLIGATION</b>	\$ 119,215	\$ 148,275	\$ 124,447	\$ 70,425	\$ 66,900	\$ 67,325
\$100,000 Bond Fund 6/2014-6/2018	-	-	-	-	-	-
\$500,000 BOND 5/16-9/21	111,000	107,000	78,000	-	-	-
\$338,000 BOND 6/19-6/29	8,215	41,275	44,900	43,400	41,900	43,325
\$131,000 BOND	-	-	1,547	27,025	25,000	24,000
<b>RATIOS OF DEBT SERVICE EXPENSE BY TYPE</b>	100 %	100 %	100 %	100 %	100 %	100 %
■ Debt Service Principle	84 %	84 %	84 %	72 %	75 %	79 %
■ Debt Service Interest	16 %	16 %	16 %	28 %	25 %	21 %
<b>TOTAL DEBT SERVICE EXPENSE BY TYPE</b>	\$ 119,215	\$ 148,275	\$ 124,447	\$ 70,425	\$ 66,900	\$ 67,325
■ Debt Service Principle	100,000	125,000	105,000	51,000	50,000	53,000
■ Debt Service Interest	19,215	23,275	19,447	19,425	16,900	14,325

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**DEBT SERVICE**

**TELECOM**

Description		2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Estimate	2024 Forecast
29	<b>TOTAL DEBT SERVICE EXPENSE</b>	\$ 119,215	\$ 148,275	\$ 123,673	\$ 67,413	\$ 64,400	\$ 65,325
30							
31	<b>Debt Service Principle</b>	<b>100,000</b>	<b>125,000</b>	<b>105,000</b>	<b>51,000</b>	<b>50,000</b>	<b>53,000</b>
32	4-1280.1001 \$100,000 Bond Fund 6/2014-6/2018	-	-	-	-	-	-
33	4-1280.1002 \$500,000 BOND 5/16-9/21	100,000	100,000	75,000	-	-	-
34	4-1280.1003 \$338,000 BOND 6/19-6/29	-	25,000	30,000	30,000	30,000	33,000
35	4-1280.1004 \$131,000 BOND	-	-	-	21,000	20,000	20,000
36							
37	<b>Debt Service Interest</b>	<b>19,215</b>	<b>23,275</b>	<b>19,447</b>	<b>19,425</b>	<b>16,900</b>	<b>14,325</b>
38	4-1280.1001 \$100,000 Bond Fund 6/2014-6/2018	-	-	-	-	-	-
39	4-1280.1002 \$500,000 BOND 5/16-9/21	11,000	7,000	3,000	-	-	-
40	4-1280.1003 \$338,000 BOND 6/19-6/29	8,215	16,275	14,900	13,400	11,900	10,325
41	4-1280.1004 \$131,000 BOND	-	-	1,547	6,025	5,000	4,000
42							

**CMLP - CONCORD MUNICIPAL LIGHT PLANT**

**2024 OPERATING FORECAST**

**FUTURE DEBT SERVICE**

**TELECOM**

Description	2025	2026	2027	2028	2029	2030
<b>ANNUAL % CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)</b>	x	(4 %)	(4 %)	(5 %)	(80 %)	(200 %)
■ Debt Service Principle	x	(4 %)	(4 %)	(5 %)	(42 %)	(100 %)
■ Debt Service Interest	x	0 %	0 %	0 %	(38 %)	(100 %)
<b>ANNUAL \$ CHANGE IN TOTAL DEBT SERVICE EXPENSE ↑(↓)</b>	x \$	(2,750) \$	(2,750) \$	(2,750) \$	(17,375) \$	(41,000)
■ Debt Service Principle	x	-	-	-	-	-
■ Debt Service Interest	x	(2,750)	(2,750)	(2,750)	(17,375)	(41,000)
<b>RATIOS OF FUTURE DEBT SERVICE EXPENSE</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>0 %</b>
\$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	65 %	66 %	74 %	74 %	100 %	0 %
\$131,000 BOND	35 %	34 %	26 %	26 %	0 %	0 %
<b>TOTAL FUTURE DEBT SERVICE EXPENSE BY OBLIGATION</b>	<b>\$ 66,625</b>	<b>\$ 63,875</b>	<b>\$ 61,125</b>	<b>\$ 58,375</b>	<b>\$ 41,000</b>	<b>-</b>
\$100,000 Bond Fund 6/2014-6/2018	-	-	-	-	-	-
\$500,000 BOND 5/16-9/21	-	-	-	-	-	-
\$338,000 BOND 6/19-6/29	43,625	41,875	45,000	43,000	41,000	-
\$131,000 BOND	23,000	22,000	16,125	15,375	-	-
<b>RATIOS OF FUTURE DEBT SERVICE EXPENSE BY TYPE</b>	<b>104 %</b>	<b>102 %</b>	<b>101 %</b>	<b>100 %</b>	<b>100 %</b>	<b>0 %</b>
■ Debt Service Principle	83 %	86 %	90 %	94 %	98 %	0 %
■ Debt Service Interest	21 %	16 %	11 %	6 %	3 %	0 %
<b>TOTAL FUTURE DEBT SERVICE EXPENSE BY TYPE</b>	<b>\$ 66,625</b>	<b>\$ 63,875</b>	<b>\$ 61,125</b>	<b>\$ 58,375</b>	<b>\$ 41,000</b>	<b>-</b>
■ Debt Service Principle	55,000	55,000	55,000	55,000	40,000	-
■ Debt Service Interest	11,625	8,875	6,125	3,375	1,000	-

CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

FUTURE DEBT SERVICE

TELECOM

Description	2025	2026	2027	2028	2029	2030
<b>TOTAL FUTURE DEBT SERVICE EXPENSE</b>	<b>\$ 66,625</b>	<b>\$ 63,875</b>	<b>\$ 61,125</b>	<b>\$ 58,375</b>	<b>\$ 41,000</b>	<b>-</b>
<b>Debt Service Principle</b>	<b>55,000</b>	<b>55,000</b>	<b>55,000</b>	<b>55,000</b>	<b>40,000</b>	<b>-</b>
4-1280.1001 \$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	35,000	35,000	40,000	40,000	40,000	-
4-1280.1004 \$131,000 BOND	20,000	20,000	15,000	15,000	-	-
<b>Debt Service Interest</b>	<b>11,625</b>	<b>8,875</b>	<b>6,125</b>	<b>3,375</b>	<b>1,000</b>	<b>-</b>
4-1280.1001 \$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	8,625	6,875	5,000	3,000	1,000	-
4-1280.1004 \$131,000 BOND	3,000	2,000	1,125	375	-	-



CMLP - CONCORD MUNICIPAL LIGHT PLANT

2024 OPERATING FORECAST

5 - YEAR CAPITAL PLAN

TELECOM DIVISION

Description	2024	2025	2026	2027	2028	2029
<b>TOTAL CAPITAL PLAN COSTS BY CATEGORY</b>	<b>\$ 487,000</b>	<b>\$ 295,200</b>	<b>\$ 159,720</b>	<b>\$ 200,692</b>	<b>\$ 343,262</b>	<b>\$ 312,587</b>
<span style="color: yellow;">■</span> <b>Distribution Plant</b> <span style="color: blue;">■</span> <b>General Plant</b>	132,000	145,200	159,720	175,692	193,262	212,587
	355,000	150,000	-	25,000	150,000	100,000
<b>TOTAL CAPITAL PLAN COSTS</b>	<b>\$ 487,000</b>	<b>\$ 295,200</b>	<b>\$ 159,720</b>	<b>\$ 200,692</b>	<b>\$ 343,262</b>	<b>\$ 312,587</b>
<b>Distribution Plant</b>	<b>132,000</b>	<b>145,200</b>	<b>159,720</b>	<b>175,692</b>	<b>193,262</b>	<b>212,587</b>
4-3650.0000 Overhead Conductors & Devices	-	-	-	-	-	-
4-3660.0000 Distribution UG Conduit	-	-	-	-	-	-
4-3670.0000 UG Conductors/FO	-	-	-	-	-	-
4-3690.0000 Distribution - Services	77,000	84,700	93,170	102,487	112,736	124,009
4-3720.0000 ONT Installation	55,000	60,500	66,550	73,205	80,526	88,578
<b>General Plant</b>	<b>355,000</b>	<b>150,000</b>	<b>-</b>	<b>25,000</b>	<b>150,000</b>	<b>100,000</b>
4-3910.0000 Office Furniture & Equipment	-	-	-	-	-	-
4-3911.0000 Computer Equipment & Software	15,000	-	-	15,000	-	-
4-3920.0000 Transportation Equipment	-	150,000	-	-	150,000	-
4-3940.0000 Tools, Shop & Garage Equipment	10,000	-	-	10,000	-	-
4-3970.0000 Communication Equipment	330,000	-	-	-	-	100,000

