# Wakefield Municipal Gas and Light Department

# Board of Commissioners


## December 12, 2024

# NOTICE OF MEETING
# WAKEFIELD MUNICIPAL LIGHT & GAS DEPARTMENT
# BOARD OF COMMISSIONERS

**DATE:** December 12, 2024
**CALL TO ORDER:** 6:30 P.M.
**LOCATION:** 480 North Ave, Wakefield, MA 01880

**This meeting will be in person at 480 North Ave in Wakefield. The public is NOT required to physically attend this meeting. Every effort will be made to allow the public to view and or listen to the meeting in real time. Persons who wish to do so are invited to click on the following link**

**Register for the Zoom Meeting**

https://us06web.zoom.us/meeting/register/tZUof-ygrjMtG9X7iJl_980_JeWhm3aMTOHJ

**Please only use dial in or computer and not both as feedback will distort the meeting.**

**WMGLD BOARD OF COMMISSIONERS MEETING**
**480 North Ave**
**Wakefield, Massachusetts 01880**

**December 12, 2024**
**6:30 PM**
**AGENDA**

**A. Call to Order**

**B. Opening Remarks**

Chair's Remarks – Sharon Daly
Commissioners Reports
Town Council Liaison Comments
Public Comments

**C. Secretary's Report**

1. Approval of November 6, 2024 Minutes

**D. Electric Supply Update – Tom Barry – MMWEC**

**E. WMGLD IT Department Updates – Jeff Morris**

**F. Old Business**

1. Project Updates
   A. Energy Park
2. Clean Heat Standard and Decarbonization Clearinghouse
3. 2025 Energy Efficiency Programs

**G. New Business**

1. Gas Pricing and Bill Format Discussion

**H. Any other matter not reasonably anticipated by the Chair**

**I. Executive Session if necessary**

**J. Adjournment**

WMGLD
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246-0419

Peter D. Dion, General Manager



# WAKEFIELD MUNICIPAL GAS & LIGHT DEPARTMENT

## BOARD OF GAS & LIGHT COMMISSIONERS MEETING

## November 6, 2024

**IN ATTENDANCE:**

Commrs., Chair Sharon Daly
Thomas Boettcher, Secretary
Jennifer Kallay
Jack Warchol

Peter Dion, General Manager
Mark Cousins, Finance Manager
Dave Polson, Engineering and Operations Manager
Joe Collins, Business Analyst - Energy Services
Olivia Hayes, Business Analyst – Energy Services
Sylvia Vaccaro, Minute Secretary

Kyle Connors, Marcum LLP
Andrew Remus, Marcum LLP
Mark Roberts, Sprague Energy

**Members of the Public**

None

**PLACE:** **480 North Ave., Wakefield, MA & ZOOM MEETING**

**CALL TO ORDER:**

Commr. Daly called the meeting to order at 6:30 pm and advised the meeting was being recorded.

**CHAIR REMARKS:**

Commr. Daly requested an update from Pete Dion on WMGLD's response to the recent hurricanes and small local fires. Pete informed the Board that WMGLD sent a crew to Georgia in response to Hurricane Helene. They worked in Sylvania, Georgia for 10 days. We later sent a crew to Orlando, Florida in response to Hurricane Milton and they were in Orlando for 7 days. He said that NEPPA sent 8 teams from 15 different utilities in support of the two events. He noted that he and Dave Polson were in Denver attending the Electricity Subsector Coordinating Council (ESCC) meeting after the second hurricane and participated in coordination calls with the U.S. Department of Energy, major utilities and the White House. At one point President Biden joined one of the calls. Pete said that the small local fires have not presented any issues to the department. He did say that the crew's start time was delayed for 2-3 hours because of the poor air quality one of the days. Commr. Daly requested that the agenda be sent to her 24 hours before being posted.

**COMMISSIONERS REMARKS:**

Commr. Warchol requested that the Commissioners receive the minutes sooner for review. Commr. Kallay advised the Board that the Massachusetts Light Commissioners Association had their fall webinar in October and the topic was geothermal heat pumps. There is a video she can forward to those who are interested. She also commented that there have been two meetings of the inter-agency rate working group which we can discuss at a future Board meeting. Commr. Daly stated that Pete had mentioned in the last Board meeting that Zoe and Kate from MMWEC are also monitoring the inter-agency group.

**TOWN COUNCIL LIASON:**

Not present

**Public Comments**

None

**SECRETARY'S REPORT**

Approval of October 4, 2024 minutes was before the Board for approval. Commr. Warchol provided a minor edit.

**A motion** to approve the October 4, 2024, minutes as revised was made by Commr. Boettcher and seconded by Commr. Warchol.

**Vote:** The motion was approved unanimously 4-0.

**Presentation of FY 2024 Audit – Kyle Connors and Andrew Remus - Marcum LLP**

Kyle Connors thanked Mark Cousins and the WMGLD staff for their responsiveness and grace that they showed this new audit team. Andrew Remus presented the 6/30/24 year-end financial audit. He discussed:

**Audit Scope**

- Their opinion is that the financial statements are fairly presented in accordance with accepted accounting standards.

**Audit Opinion- Unmodified, a "clean opinion"**

- Report is pending the final pension allocations provided by the Town's actuary in the first quarter of 2025.
- The audit has no management letter comments

**Financial highlights included an analysis of some key ratios**

**Current Ratio**

- Measures liquidity (Current Assets/ Current Liabilities)
- 1.81 in 2024 and 1.06 in 2023

**Cash Ratio**

- (Current assets less inventory and accounts payable / monthly operating expenses)
- 3.2x monthly operating expenses in FY24 versus 0.69x monthly operating expenses in FY23

**Unrestricted Net Position**

- $3.18 million in FY24 versus a deficit of $2.7 million in FY23

**OPEB Funding Status**

- Funded at 112% for FY24

Andrew noted that WMGLD achieved the key goal of improving the current ratio from 1.06 in 2023 to 1.81 in 2024. The cash ratio also increased to 3.2, so the department would be able to meet 3 months of operating expenses if they did not collect any revenue. Commr. Kallay inquired as to why OPEB is funded more than 100%. Kyle stated that over time assets build up to meet the liability making investments income restricted to the plan. Pete stated that maybe the target number should be around 105% to digest the market volatility in the long term. Kyle stated the plan had a net loss in 2022 of $300,000 and bounced back in 2023 and 2024, so it is challenging to plan.

**A motion** to accept the auditor's report pending the pension numbers was made by Commr. Boettcher and seconded by Commr. Warchol.

**Vote:** The motion was approved unanimously 4-0.

**Natural Gas Winter Supply Update – Mark Roberts – Sprague Energy**

Mark Roberts reviewed the 2023-2024 Budget Performance. He stated that last year we had a hedge position of $8.19 a dekatherm. For budget purposes, it was adjusted for the day-to-day market volatility, so the budget was set at $9.44, but we were able to come in at a price of $7.82. He said that this past winter was a home run. Mark explained that the weather chart indicates that the FY 23-24 winter was seasonably close to prior winters. We had planned or hedged for 537,000 dekatherms and came in at 509,000. The weather was a bit warmer than normal. For FY 24-25 we are hedged at $8.13 with an adjusted budget of $9.38. The market has been flat, with very little volatility for the past several months. Commr. Warchol asked if the adjusted budget line was a weighted average of the three previous lines. Mark explained that the adjusted budget amount of $1.25 is to take into consideration a colder than anticipated winter. Pete noted that we try to be hedged because there have been years when we owned $7.00 gas in a $4.00 market, however it has also been the reverse where we have owned $7.00 gas in an $11.00 market. That is the challenge. We set a hedge target point that we try to be hedged to each season.

Commr. Kallay asked if the forecast is based on the mean of the 13 seasons. Mark looks at data and normalizes it from a weather perspective. The town is largely heating load, and we look at 10-15 years. Pete and Mark look at it and see what new projects are in the works. The load has remained consistent. Commr. Kallay asked if there is a decline in volume, can you parse out what is due to weather and is related to a decrease in gas customers. Mark stated that those can be parsed out in the future. Pete noted that very few customers have left the gas system. Even with installing heat pumps they are still using gas as supplemental heat.

Mark went on to explain that political events in the Middle East will have a significant impact on the oil markets significantly which ties into the natural gas markets. The global LNG market is a big driver and every year the USA increases its LNG exports out of the Gulf are forecasted to double in 7 years. The USA has an abundance of natural gas and has been exporting to Europe. The financial price (NYMEX), which is the price of natural gas trading down in the Henry Hub in Louisiana is fairly low anywhere from $2.00 to $3.50 depending on the month but is predicted to increase by a dollar or two a dekatherm. The New England area is pipeline capacity constrained so exports due to the demand in Europe created by the Russia/ Ukraine war increase prices during cold weather. The Russia/Ukraine throughput agreement expires in December 2024. Which allows gas to flow through the pipelines. Both Russia and Ukraine are getting paid for the gas transported in those lines. What happens when this expires will impact the amount of gas going to Europe. It is in everyone's best interest to keep gas flowing but there has been no agreement yet. Mark mentioned that renewables and alternative sources continue to expand in Europe so that may offset the consumption of natural gas. He also noted that in Europe conservation efforts may have become a bit complacent because storage inventories are full and where they need to be at this time of year. Our local forecast is for a wet winter

season with normal to colder temperatures. Normal temperatures would be a lot cooler than last winter due to the onset of La Nina. Storage is full coming off a warm winter last year. The Mystic Generating Plant is now closed and National Grid and Eversource have entered into peaking agreements with Constellation Energy for LNG from the Everett Marine Terminal. The operating aspects of that and how that might impact the availability of spot LNG in the market are yet to be determined. The forecasts show everything to be fine, but this is something we will watch. The following years FY25-26 we are 50% hedged at $7.02. Years 26-27 are at $7.50. The market has constantly softened, and we are in a holding pattern before we take out any additional hedge positions. The peaking will be purchased as needed. As of now we have forecasted it to be $15, but we will continue to monitor this. Pete stated that WMGLD has had a good strategy so far and the success of last winter has allowed us to recover our cash position and improve our ratios based on the good year on the gas side.

**Old Business**

**1 Project Updates**

**Energy Park**

Pete mentioned that an update on the compliance requirements was filed with the DOER last month. He explained that WMGLD will be replacing triple the number of trees that were removed for the Energy Park. He stated that the planting for Maple Way will be completed this week. Construction on Burns Park will begin this week with completion this winter. Pete said the preliminary planting design for Burns Park was by Brett Riley who met with DPW Director Joe Conway and other Town personnel for final approvals. Once completed, Burns Park will be handed over to the Town. Pete said that we will be starting to do site work on the duct banks at the Energy Park. We are getting pricing on the foundations and we needed to pull construction permits. Work will begin on November 18th and as long as the weather cooperates, they will be able to work through the winter. The goal is to have the battery operating before June 1st, as a temporary connection to the grid for monthly peaking management.

**Head of the Lake**

The Head of the Lake housing project is moving along much quicker than anticipated. Dave noted transfer switches and cable are being set now. He is awaiting a schedule for when the meters will be installed.

**2 Kenneth J. Chase Jr Community Solar Project and Dedication Update**

Commr. Warchol noted that the Chase family has requested the dedication be moved to the Spring.

**3 Discussion of Grants- Second PHMSA Grant Award**

WMGLD was awarded a second PHMSA grant of $1.4 million on top off the $1.3 million already received. This will be another large section of gas main that will be replaced with federal dollars. Within a month the last piece of cast iron on our system will be retired.

**New Business**

**1 MLP Legislative Caucus/ MEAM Letters on Draft Regulations**

Commr. Daly stated that this first item is a discussion about procedural improvements on information sharing.

Commr. Kallay stated that a legislator reached out to her and Comm. Boettcher via email about their thoughts on the MLP Legislative Caucus/MEAM comments. She explained that she was not aware of the comments and was aware of other Commissioners who were not informed. Also, there was a short turnaround for sign ons to the comments by legislators and she questioned the timing and urgency of both requests. She suggested that MEAM could have better anticipated inclusion of munis in these regulation and initiated conversations with Commissioners about them a year ago when the draft regulations were first filed. Commr. Kallay also pointed out that munis with electric and gas may have a different position/questions on this Clean Heat Standard Regulation than electric-only munis and it might make sense for there to be two different sets of comments/questions on this regulation. Seeing where this legislation has been out there for a while, Commissioners should have been brought into the loop. Pete said he saw the first draft on the letter on Oct 17th that came from MASS caucus and not MEAM. Commr. Kallay stated that MEAM should have informed the Commissioners about this legislation. He stated that he asked Bob Rodophel, MEAM's lobbyist, why this was done so quickly, and his answer was that the Clean Heat Standards had been out for a while, and it needed to get on the record and the proposed regulations on the Large Buildings would be released soon. Pete said that he will ask Jane Parenteau, Executive Secretary and Joe Sollecito, President of MEAM to attend either the December or January's Board meeting to discuss how we can improve communications in the future.

**2 Draft Regulations on Clean Heat Standard and Large Building Energy Reporting**

Commr. Daly said that this second item is more of a substantive discussion on the draft regulation. She suggested moving this item to next month's agenda so Commr. Prifti can be part of this discussion.

Commr. Kallay stated that it would be helpful to have some information before next month's meeting. Commr. Kallay mentioned the statewide estimates and estimates for sample utilities and requested an estimate of the required conversions for WMGLD by fuel type, if we are under the Clean Heat Standard, and to see a comparison to our 2024 actual heat pump installations by fuel type.

Pete said it is unclear whether we have one goal or two because we supply both electric and gas and what we would pay penalties on. Pete stated that in 2026 on the electric side we would have to do 23 conversions with a percentage of these being low income and based on the current structure on top of the fact that the penalty for low income is not clear. It is somewhere between $12,000-$20,000 for the customers that you do not convert and the customers on the standard would be at $6000. Pete said the way he is reading it right now it would be 19 at $6000 and 4 at between $12000 and $20000. Commr. Kallay noted that these estimates are a worst case and unlikely scenario that assumes that WMGLD has no heat pump conversions that meet the requirement and pays the alternative compliance payment in full to meet all the requirements of the regulation. WMGLD's heat pump incentives were lower than the proposed alternative compliance payment in 2024. If WMGLD's heat pump incentives are less than the alternative compliance payment, WMGLD would comply by offering those lower cost incentives instead of paying the alternative compliance payment. Pete stated that this is horrible legislation. Pete said that the State can't tell someone they have to change their heating system, but they are telling the utilities that we will make you pay penalties unless your customer changes their heating system. Pete said our goal is to have clean power supply by 2050 and we are 53% non-carbon emitting now. We are well on our way but are now being dragged into a place we have never been before. We are being held accountable to it and our ratepayers are being asked to pay huge penalties for this. This is merely adding costs to a market that is already going up due to improvements in infrastructure and renewables, pushing the payback out even further for ratepayers. This should not be applied to municipals. It is an affront to local control. The letters were not even shared until October 17th to the caucus. Pete said they were asking for numbers and the specific impact of the half cent to start. Also, Pete wondered what would our target numbers would have to be going forward and what our penalties would be. Clarification is needed if the penalties would be doubled since we have both electric and gas. He stated that a plan that is based at the point of sale of the house would be more effective. He said there are 1.5 million single family homes in Massachusetts. With 50,000 homes being sold each year in less than 30 years, most houses would be turned over. If you make it a requirement to reach a minimum heating standard if you make a major renovation or if you sell your house, there is money on the table at that point to achieve the goals. It is just like Title V requirements for septic systems, where a homeowner must have a test to be sure the system is up to code before selling a home. Dave stated that the IOUs just pass these costs along to their customers.

Pete said that the Large Building Energy Reporting is different because it is a privacy issue. He also said that we are willing to work with requests from building owners except we cannot provide them with their tenant usage information because of privacy issues. If a building owner receives written releases from their tenants, then we can share the usage information. He explained that the Town will not even share with WMGLD which Wakefield residents have EV chargers. Commr. Kallay inquired as to how many large buildings we have in Wakefield and Pete confirmed an estimate of 30. She also

inquired whether most of these large buildings were municipally-owned buildings which Pete confirmed was true.

## 3 FY 2025 Expense Budget – CY 2025 Capital Budget

Finance and Customer Service Manager, Mark Cousins, reviewed the Expense and Capital budget with the Board. FY25 megawatt cost per megawatt (MW) went down slightly from FY24 and was offset by projected increase in consumption between 2.50-3.00% due to electrification. The Revenue budget is up slightly driven by kWh sales not by per megawatt hour price. He noted that we are still waiting on the pension numbers from the Retirement Board. Pete mentioned that under power cost there is a line item for Energy Park. Mark explained the avoided cost is projected to be a win but it was budgeted as flat because it is not yet known. This is because of the shared contract for the battery because we will receive revenue for a piece of the battery. On the gas side the cost is significantly down from budgeted last year and up a little from the actual. The cost to purchase gas is off 2 million from the 9 million budgeted last year. On the conservation line item, we are budgeting $751,404. Commr. Warchol commented that it is more than last year's budget of $696,000 but less than the actual figure for FY24 of $843,000. Joe Collins explained that we exceeded last year's budget due to the solar program. WMGLD announced that the solar rebate would decrease from $1.20 a watt to $0.80 a watt at the end of the year. As a result, there was a huge influx of customers getting in under the wire to qualify for $1.20 a watt. From November to the fiscal year end $180,000 in solar rebates were processed. Most of that was at $1.20 a watt. There is steady growth in the uptake of the heat pump rebate which are the largest budget line items followed by insulation and windows. A total of 7,774 rebates were processed this year.

Joe mentioned that WMGLD is a sponsor for the Beneficial Electric League which helps municipals with electrification. Joe noted that they helped him apply for a 40101 D Grant application to offset the cost of investments in the Energy Park. He said he looks forward to working with them in the future. The total of $750,000 is a slight increase in the residential budget and would have an impact of $4.50 to a residential customer using 750 kWh consumption. Joe reviewed the changes to the Commercial customers EE charge and bill impacts to support increased efforts to reduce the gas peak and control costs.

| Service Type | # of Customers | Monthly Rate Increase | Expected Revenue to Customer | Annual |
|---|---|---|---|---|
| **Commercial Light** | **1,309** | **$5.00** | **$ 77,025** | **$ 24.00** |
| **Commercial Power** | **283** | **$20.00** | **$ 66,510** | **$ 60.00** |
| **Municipal Light** | **156** | **$3.00** | **$ 5,61** | **$ 24.00** |
| **Municipal Power** | **24** | **$20.00** | **$ 5,670** | **$ 60.00** |

Commr. Boettcher stated that he appreciates all the data that the Board receives on the residential programs and is looking for the same information on the commercial side. Pete explained that the commercial program is new, so there is not a lot of data yet, but as we move forward, we will be able to supply this information to the Board. Joe explained that ABODE will be hosting a Heat Pump 101 presentation and will explain the other rebate categories on November 20, 2024. Pete also mentioned that in the spring WMGLD will host a mini heat pump trade show.

**A motion** was made to accept the Expense budgets for electric and gas for FY25 by Commr. Warchol and seconded by Commr. Boettcher.

**Vote:** The motion was approved unanimously 4-0.

Mark reviewed the Capital budget with the Board and will make a modification to the Emergent Main replacement from $50,000 to $350,000. On the electric side the Energy Park are the projected outflows and will be flat funded. There is no real impact on the Capital budget because it will be debt financed. Dave commented that the following projects are budgeted in FY25:

- The Quannapowitt project from the development to North Ave.
- Streetlights and Pole Replacements
- Underground feeder work
- Burns Park project

Mark stated that the IT budget is level funded. He noted that Facilities is carrying forward $600,000 because a dump truck that did not materialize last year as well as a Hybrid bucket truck will be in FY25. He mentioned that WMGLD will also be receiving another hybrid bucket truck this coming year.

**A motion** to approve the proposed Capital budget of FY25 was made by Commr. Warchol and seconded by Commr. Kallay.

**Vote:** The motion was approved unanimously 4-0.

**Any other matter not reasonably anticipated by the Board.**

**Executive Session if necessary**

**Adjournment**

**A motion** to adjourn was made at 9:57 pm by Commr. Kallay and seconded by Commr. Boettcher.

**Vote:** The motion was approved unanimously 4-0.

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Peter D. Dion, General Manager



# OCTOBER 2024 WMGLD COMMISSIONER'S DASHBOARD

## Outages ( Elec )

| | SAIFI | CAIDI |
|---|---|---|
| Aug | 0.55 | 52 |
| Sep | 0.48 | 54 |
| Oct | 0.49 | 56 |
| Cal YTD | 0.53 | 53 |

## CYTD Pipe Replacement

| | Replaced | System Total |
|---|---|---|
| 4" | 5,998 | 167,530 |
| 6" | 20 | 157,903 |
| 8" | - | 87,774 |

## New Services on the System

| | Electric | Gas |
|---|---|---|
| Aug | 2 | 2 |
| Sep | 5 | 5 |
| Oct | 7 | 4 |

## Solar Generation 105 Customers

| | Generated | Back to WMGLD |
|---|---|---|
| CYTD | 2,202,432 | 957,245 |
| Comm'l | 11,326,371 | 2,676,609 |
| Res | 3,878,586 | 2,347,281 |
| Inception | 15,204,957 | 5,023,890 |

## Monthly & Annual Peaks

| | Prior Year | Current Year |
|---|---|---|
| Aug | 31.0 Mw | 40.2 Mw |
| Sep | 39.3 Mw | 25.8 Mw |
| Oct | 25.1 Mw | 21.1 Mw |

## Summer YTD Peak

| 9/7/23 | 6/20/24 |
|---|---|
| 39.3 Mw | 41.2 Mw |

## Winter YTD Peak

| 2/3/23 | 1/7/24 |
|---|---|
| 27.7 Mw | 26.5 Mw |

## All Time Peak

| 1/2/14 | 8/2/06 |
|---|---|
| 36.5 Mw | 50.7 Mw |

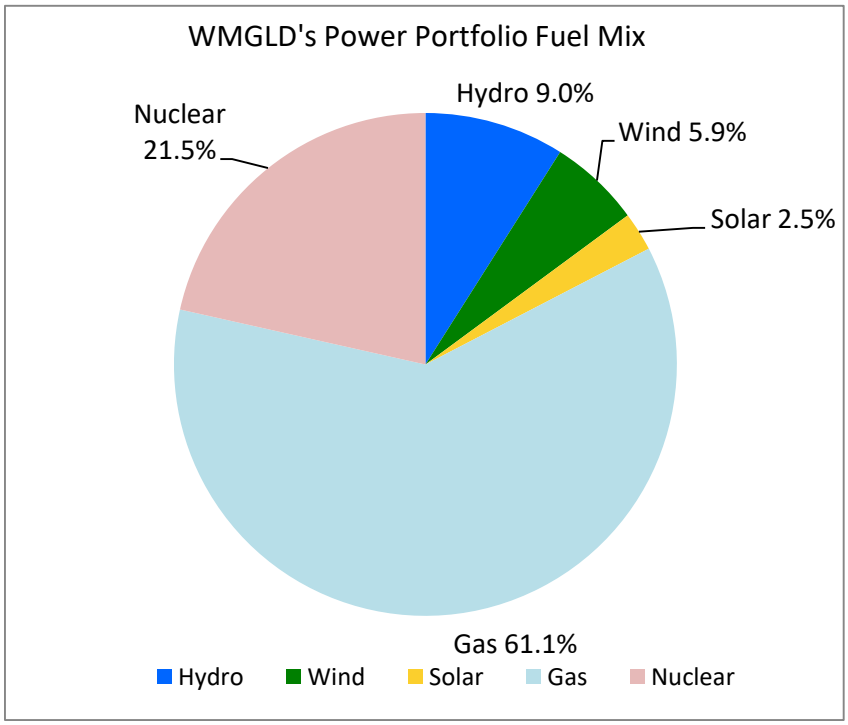
## CONSERVATION BUDGET

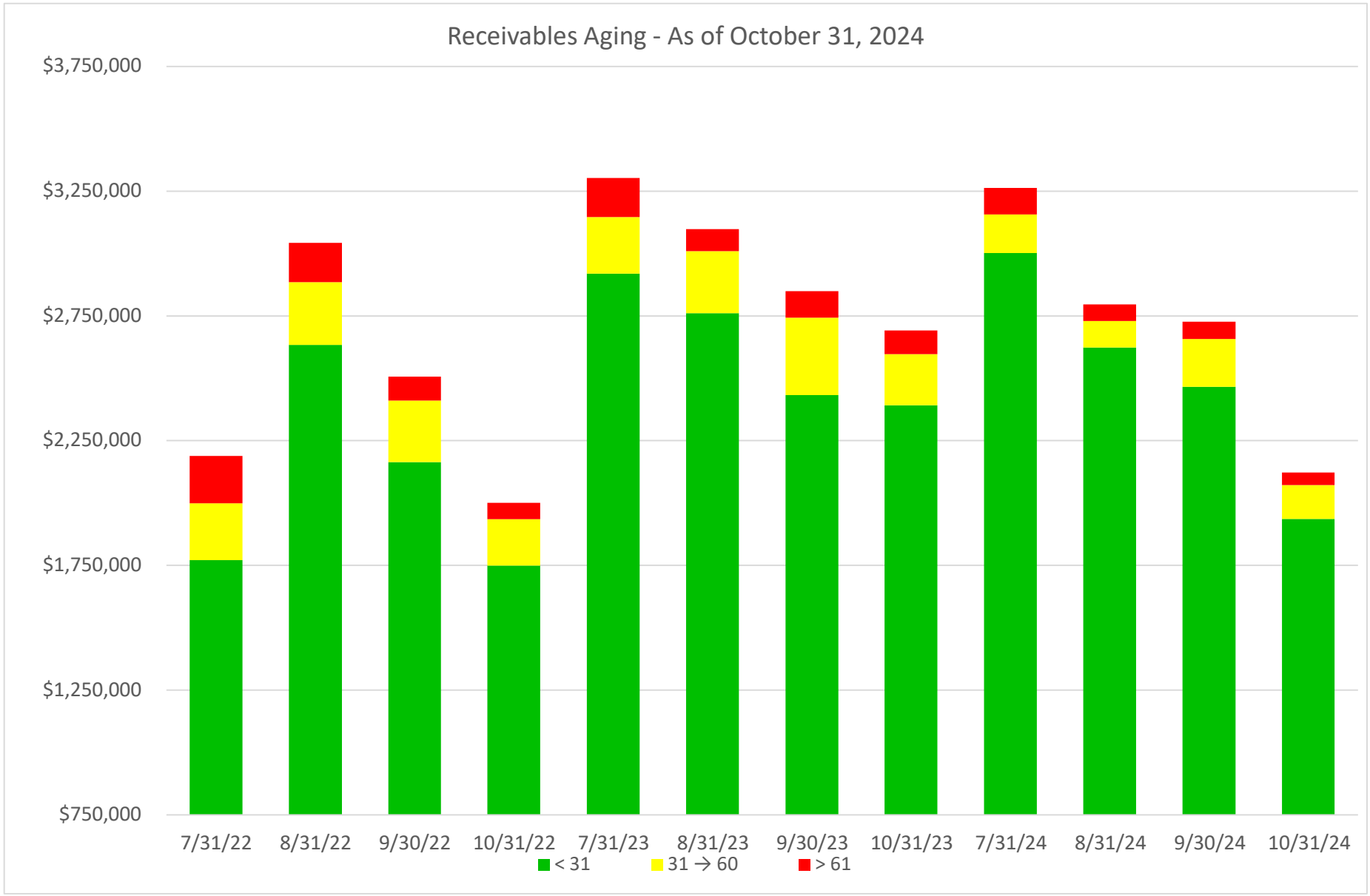
| | | |
|---|---|---|
| YTD FY25 Conservation Revenue Billed | $ | 308,397 |
| YTD FY25 Paid out to Customers: | | |
| 143 Appliances & Thermostats | $ | (9,582) |
| 14 Air Sealing ( insulation/windows ) | | (12,602) |
| 29 Heating & Cooling | | (44,093) |
| 7 Residential Solar | | (37,604) |
| 46 Cordless Yard Equipment | $ | (2,770) |

| GREEN CHOICE RATE | Oct | CYTD |
|---|---|---|
| Green Choice Revenues | $ 968 | $ 12,046 |
| KwH billed on GC Rate | 52,796 | 656,803 |
| Number of Customers | | 107 |

## Natural Gas Peak Usage

| | |
|---|---|
| Current Year Peak ( Nov '23 → May '24 ) | 1,069,156 CCF |
| Prior Year Peak ( Nov '22 → May '23 ) | 1,001,593 CCF |
| All-Time Peak - Jan '18 | 1,370,554 CCF |

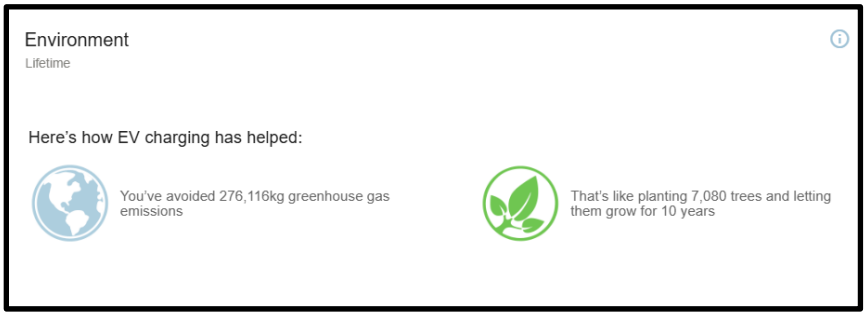


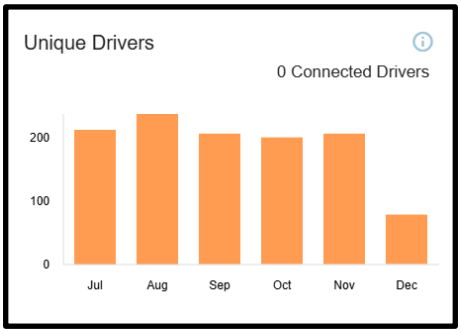

Receivables Aging - As of October 31, 2024
$3,750,000
$3,250,000
$2,750,000
$2,250,000
$1,750,000
$1,250,000
$750,000
7/31/22
8/31/22
9/30/22
10/31/22
7/31/23
8/31/23
9/30/23
10/31/23
7/31/24
8/31/24
9/30/24
10/31/24
< 31
31 → 60
> 61

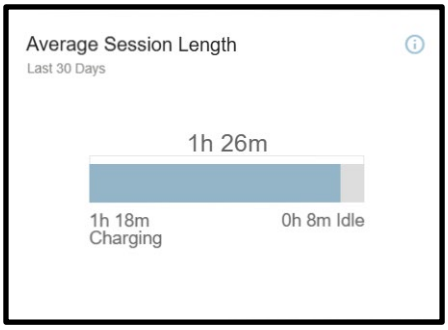
# Electric Vehicle Charging Stations

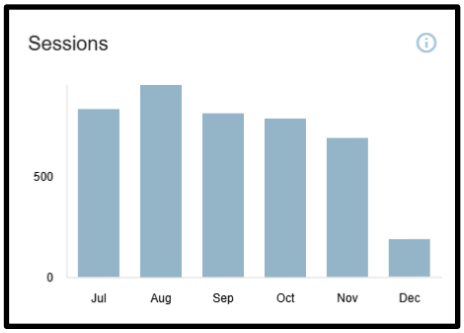
# Dashboard – November 2024

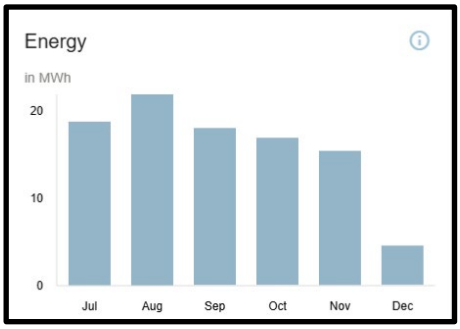
Lincoln St. - level 3 (1 plug)
Civic Center – Level 2 (2 plugs)
Vets Field – Level 2 (2 plugs)
Quannapowitt Pkwy @ Lowell St – Level 3 (2 plugs)
North Ave Garage – level 2 (4 plugs)
North Ave Garage – level 3 (1 plug)

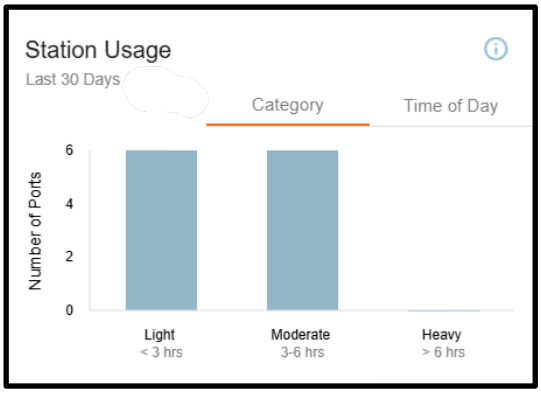


| EV Charging Stations<br>Utility Billing and Town Revenue<br>Nov-24 | | | | |
|---|---|---|---|---|
| **Locations** | **Utility Billing** | **KWh** | **Town Revenue From Charge Point** | **KWh** |
| Vets Field | $210.84 | 1033 | $233.14 | 1033 |
| Civic Center | $142.12 | 646 | $145.31 | 646 |
| Public Parking Lot | $686.65 | 3478 | $1,252.08 | 3478 |
| **Totals** | **$1,039.61** | **5157** | **$1,630.53** | **5157** |

| EV Charging Stations<br>Usage and Revenue<br>Nov-24 | | |
|---|---|---|
| **Locations** | **Revenue From Charge Point** | **KWh** |
| Quannapowitt | $3,685.00 | 9356 |

| COMMISSIONER REQUESTS LOG | Requested By | Request Date | Completion Date |
|---|---|---|---|
| Create Separate Rates Tab on Website | JW, TB | 3/8/23 | 3/29/23 |
| Share Community Solar Design Spreadsheet | JW, TB | 6/21/23 | 7/7/23 |
| Presentation on ISO-NE Load Shedding Requirements | JW | 9/6/23 | In progress |
| Update Community Solar Powerpoint | JW, SD, TB | 12/6/23 | 12/28/23 |
| Update Grant Summary Sheet to Include Matching Funds | EP, JK | 6/17/24 | 6/26/24 |
| Update service form and renter deposit obligation clarity | JW | 7/17/24 | 8/28/24 |
| Review of renter deposit requirment | JW, JK | 7/17/24 | 10/2/24 |

Wakefield Municipal Gas & Light Department
Customer Issues Log

| Date | Issue | Resolution |
|---|---|---|
| November 22, 2024 | Customer reached out to Board of Commisioners to express the desire to change gas utility bill structure to mirror Investor Owned Utilities bills and had questions about how gas rates are derived | WMGLD management referred customer to November 2024 board meeting with our gas supplier. Additionally WMGLD management left the door open to ask any additional question they may have. |
| November 4, 2024 | Customer that was deliquent on utility payments contacted WMGLD and the Board of Commisioners with disapproval with the possibility of being shutoff and questioned the notification process. | WMGLD followed all appropriate shutoff notification procedures to the customer. Ultimately, WMGLD made the decision to delay the shutoff to this customer as they work to pay off their deliquent balance. |
| January 26, 2024 | Customer expressed dissaproval that gas could not be brought to her house. Customer has indicated an interest in joining WMGLD board meetings to learn more about why she cannot receive gas. | WMGLD has informed the customer that no new gas lines are being installed. The policy is in line with state and local decarbonization goals. WMGLD will answer any questions the customer has in open session. |
| April 5, 2023 | Customer on Gumwood joined board meeting in regards to opposing an additional potential streetlight desired by customer who reached out in November 29, 2022 customer issue. | WMGLD informed customer that streetlight placement must be dealt with through the town, and that WMGLD has added LED lights to brighten current streetlighting on Gumwood. |
| February 15, 2023 | Customer contacted board of commissioners and WMGLD management with concerns about increase in natural gas prices. | WMGLD met with the customer to discuss the driving factors that lead to gas supply rate. In addition, referred customer to November 2022 board meeting with our gas supplier. |
| January 24, 2023 | Customer reached out with a service issue. | WMGLD is currently working to resolve this issue with customer. |

## *Wakefield Municipal Gas and Light Department*
## *Comparative Balance Sheet - Electric Division*

| | 9/30/2023 | | 9/30/2024 | |
|---|---|---|---|---|
| ***ASSETS*** | | | | |
| Sinking Fund - Self Insurance | $ 190,505.79 | | $ 201,347.15 | |
| Depreciation Fund | 187,360.42 | | 192,111.60 | |
| Consumer Deposits | 923,553.13 | | 973,880.45 | |
| ***Total Investments*** | ***1,301,419.34*** | | ***1,367,339.20*** | |
| Operating Cash | 17,367,656.76 | | 21,311,539.74 | |
| Depreciation Fund | 2,787.75 | | 2,858.65 | |
| Consumer Deposits | 297,249.05 | | 366,235.73 | |
| Petty Cash | 525.00 | | 525.00 | |
| ***Total Cash*** | ***17,668,218.56*** | | ***21,681,159.12*** | |
| Accounts Receivable-Rates | 4,054,865.99 | | 4,203,963.07 | |
| Accounts Receivable-Other | 1,222,976.88 | | 1,303,705.28 | |
| Inventory | 838,286.21 | | 782,591.52 | |
| Prepayments Other | 630,019.92 | | 601,574.85 | |
| Prepayments Power | 4,785,688.45 | | 4,877,700.09 | |
| Other Deferred Debits | 1,943,131.03 | | 3,453,700.92 | |
| ***Total Other Assets*** | ***13,474,968.48*** | | ***15,223,235.73*** | |
| ***Total Current Assets*** | | ***32,444,606.38*** | | ***38,271,734.05*** |
| Distribution Plant | 18,883,195.67 | | 20,092,364.16 | |
| General Plant | 1,562,967.49 | | 1,433,328.06 | |
| ***Net Fixed Assets*** | | ***20,446,163.16*** | | ***21,525,692.22*** |
| ***Total Assets*** | | ***$ 52,890,769.54*** | | ***$ 59,797,426.27*** |
| ***LIABILITIES AND EQUITY*** | | | | |
| Accounts Payable | $ 395,594.11 | | $ 380,858.28 | |
| Consumer Deposits | 1,220,802.18 | | 1,340,116.18 | |
| Other Accrued Liabilities | 23,071.17 | | 47,970.99 | |
| Reserve for Uncollectable Accounts | 96,530.56 | | 93,373.36 | |
| ***Total Current Liabilities*** | ***1,735,998.02*** | | ***1,862,318.81*** | |
| Compensated Absences | 371,881.39 | | 391,167.51 | |
| MMWEC Pooled Loan Debt | 8,212,263.12 | | 7,273,048.28 | |
| OPEB Liability | 302,334.00 | | 975,204.00 | |
| Pension Liability | 7,528,500.00 | | 7,528,500.00 | |
| ***Total Long Term Liabilities*** | ***16,414,978.51*** | | ***16,167,919.79*** | |
| ***Total Liabilities*** | | ***18,150,976.53*** | | ***18,030,238.60*** |
| Retained Earnings | 14,970,237.70 | | 22,772,912.39 | |
| Year to Date Income | 3,768,275.48 | | 2,037,615.09 | |
| Sinking Fund Reserve-Self Ins | 190,505.79 | | 201,347.15 | |
| Contribution in Aid of Construction | 3,705,337.66 | | 3,705,337.66 | |
| Investment in Fixed Assets | 12,105,436.38 | | 13,049,975.38 | |
| ***Total Equity*** | | ***34,739,793.01*** | | ***41,767,187.67*** |
| ***Total Liabilities and Equity*** | | ***$ 52,890,769.54*** | | ***$ 59,797,426.27*** |

## *Wakefield Municipal Gas and Light Department*
## *Budget vs Actual - Electric Division*
## *For the Three Months Ending, September 30, 2024*

| | CURRENT MONTH | YEAR TO DATE | | |
|---|---|---|---|---|
| | FY 2025 | FY 2024 | FY 2025 | YTD Budget |
| ***Energy Revenue (Net of Discounts)*** | | | | |
| Residential Sales | $ 1,412,635.46 | $ 5,449,652.40 | $ 5,308,433.18 | $ 4,101,000.00 |
| Commercial Sales | 1,095,242.73 | 3,936,581.72 | 3,566,941.59 | 3,326,000.00 |
| Street Lighting | 15,678.00 | 47,029.00 | 47,029.00 | 47,034.00 |
| Municipal Sales | 132,264.65 | 449,015.74 | 429,334.91 | 378,000.00 |
| Private Area Lighting | 7,486.14 | 22,086.13 | 22,454.14 | 22,245.00 |
| Green Choice Revenue | 1,098.93 | 3,799.76 | 4,245.42 | - |
| ***Total Energy Revenue*** | ***2,664,405.91*** | ***9,908,164.75*** | ***9,378,438.24*** | ***7,874,279.00*** |
| ***Other Revenues*** | | | | |
| Unbilled Revenue | - | - | - | - |
| Interest Income-Consumer Deposits | 4,351.66 | 13,940.81 | 13,001.56 | 24,999.00 |
| Interest Income-Depreciation Fund | 400.00 | 1,192.98 | 1,223.83 | - |
| Interest Income-Self Ins Sinking Fund | 877.95 | 2,614.81 | 2,734.99 | - |
| Interest Income-MMWEC | 14,010.66 | 15,260.41 | 39,601.45 | - |
| Income ( Exp ) - Merchandise & Jobbing | (83,700.48) | 291,670.34 | (151,193.88) | 24,999.00 |
| Other Revenues-Temp Services | 200.00 | 500.00 | 300.00 | 249.00 |
| Sales Tax | 59,200.79 | 214,505.77 | 191,905.88 | 187,500.00 |
| Conservation Charge | 59,732.96 | 203,195.88 | 218,970.42 | 187,851.00 |
| Reconnect Fees | 150.00 | 750.00 | 700.00 | 750.00 |
| Comcast & RCN Pole Fees | - | 23,209.46 | 13,475.72 | 35,001.00 |
| Insurance Reimbursements | - | 3,071.41 | - | - |
| EV Chargers | 5,611.59 | 6,881.07 | 10,222.29 | - |
| Other Electric Revenue | 18,506.77 | 41,051.38 | 49,523.43 | 57,249.00 |
| ***Total Other Revenue*** | ***79,341.90*** | ***817,844.32*** | ***390,465.69*** | ***518,598.00*** |
| ***Total Revenue*** | ***2,743,747.81*** | ***10,726,009.07*** | ***9,768,903.93*** | ***8,392,877.00*** |
| ***Power Costs*** | | | | |
| Purchased Power | (1,317,759.77) | (4,009,155.26) | (4,726,464.96) | (4,559,000.00) |
| Power Expense Generation | (1,577.16) | (6,337.31) | (4,856.78) | (129,612.00) |
| Power Expense Battery | (5,159.80) | (17,056.16) | (15,602.58) | (63,183.00) |
| ***Total Power Costs*** | ***(1,324,496.73)*** | ***(4,032,548.73)*** | ***(4,746,924.32)*** | ***(4,751,795.00)*** |
| ***Gross Profit*** | ***$ 1,419,251.08*** | ***$ 6,693,460.34*** | ***$ 5,021,979.61*** | ***$ 3,641,082.00*** |
| ***Operating Expenses*** | | | | |
| ***Miscellaneous Operating Expenses*** | | | | |
| Depreciation Expense | (199,186.90) | (568,587.99) | (597,560.70) | (597,681.00) |
| Sales Tax | (59,200.79) | (214,502.50) | (191,905.88) | (201,000.00) |
| Interest Expense-Consumer Deposits | (5,682.87) | (8,543.71) | (16,969.52) | (9,000.00) |
| Interest Expense-Sub + MMWEC | (12,649.57) | (42,726.75) | (38,321.76) | (36,627.00) |
| ***Total Misc Operating Expenses*** | ***(276,720.13)*** | ***(834,360.95)*** | ***(844,757.86)*** | ***(844,308.00)*** |
| ***Distribution Expenses*** | | | | |
| Supervision and Engineering | (29,562.95) | (66,393.98) | (74,897.06) | (73,749.00) |
| Substation Salaries and Expense | (59,980.33) | (153,691.91) | (171,497.18) | (192,501.00) |
| Customer Installation Expenses | (555.40) | (1,902.81) | (2,165.32) | (3,000.00) |
| Distribution Operations Expense | (66,120.29) | (154,915.94) | (187,272.69) | (200,001.00) |
| ***Total Distribution Expenses*** | ***(156,218.97)*** | ***(376,904.64)*** | ***(435,832.25)*** | ***(469,251.00)*** |

## *Wakefield Municipal Gas and Light Department*
## *Budget vs Actual - Electric Division*
## *For the Three Months Ending, September 30, 2024*

| | CURRENT MONTH | YEAR TO DATE | | |
|---|---|---|---|---|
| | FY 2025 | FY 2024 | FY 2025 | YTD Budget |
| ***Maintenance Expenses*** | | | | |
| Supervision and Engineering | (19,272.00) | (62,708.80) | (61,277.60) | (68,751.00) |
| Maintenance of Station Equipment | - | - | - | (3,000.00) |
| Maintenance of Other Equipment | - | (217.50) | - | - |
| Maintenance of Overhead Lines | (127,073.93) | (291,047.64) | (363,690.08) | (425,001.00) |
| Maintenance of Underground Lines | - | - | (3,599.35) | (3,000.00) |
| Maintenance of Line Transformers | - | - | - | (2,499.00) |
| Maintenance of Street Lighting | - | - | - | (1,251.00) |
| Maintenance of Meters | (555.40) | (24,743.03) | (2,165.32) | (12,501.00) |
| Maintenance of Distribution Plant | (1,110.80) | (3,805.62) | (4,498.62) | (6,000.00) |
| ***Total Maintenance Expenses*** | ***(148,012.13)*** | ***(382,522.59)*** | ***(435,230.97)*** | ***(522,003.00)*** |
| ***Customer Account Expense*** | | | | |
| Meter Reading Expense | (4,649.58) | (12,581.23) | (12,434.66) | (13,500.00) |
| Customer Records & Collection Exp | (67,081.98) | (241,459.76) | (223,194.77) | (270,000.00) |
| ***Total Customer Account Exp*** | ***(71,731.56)*** | ***(254,040.99)*** | ***(235,629.43)*** | ***(283,500.00)*** |
| ***Administrative and General Expenses*** | | | | |
| Community Relations & Advertising | (4,388.88) | (19,793.65) | (10,304.10) | (27,501.00) |
| Administrative Salaries and Expense | (16,919.60) | (64,513.59) | (55,024.03) | (66,249.00) |
| Business Mgr, Office Salaries & Exp | (9,083.91) | (46,376.17) | (44,742.22) | (54,999.00) |
| MIS Salaries and Expense | (37,945.52) | (90,730.88) | (113,597.68) | (106,251.00) |
| Outside Services | (7,200.00) | - | (7,200.00) | - |
| Conservation & Rebates | (56,100.19) | (210,226.20) | (151,550.84) | 187,851.00 |
| Property & Liability Insurance, Damages | (11,981.74) | (38,569.80) | (35,595.18) | (36,249.00) |
| Employee Pensions and Benefits | (124,985.55) | (401,094.26) | (382,079.08) | (350,001.00) |
| General Administrative Expense | 1,387.12 | (125.78) | (14,416.59) | (90,000.00) |
| Maintenance of General Plant | (10,049.62) | (23,307.80) | (68,801.45) | (27,501.00) |
| ***Total Admin & General Expenses*** | ***(277,267.89)*** | ***(894,738.13)*** | ***(883,311.17)*** | ***(570,900.00)*** |
| ***Net Income (Loss) Before Surplus Adjustments*** | ***$489,300.40*** | ***$3,950,893.04*** | ***$2,187,217.93*** | ***$951,120.00*** |
| ***Surplus Adjustments*** | | | | |
| ***Additions*** | | | | |
| Sale of Scrap | - | - | 35,835.15 | 5,001.00 |
| MMWEC Refund | - | - | - | - |
| ***Total Additions to Surplus*** | ***-*** | ***-*** | ***35,835.15*** | ***5,001.00*** |
| ***Subtractions*** | | | | |
| Interest on Sinking Fund | 877.95 | 2,614.81 | 2,734.99 | 2,001.00 |
| Payment in Lieu of Taxes | 60,901.00 | 180,002.75 | 182,703.00 | 182,703.00 |
| Plant Removal Costs | - | - | - | 35,001.00 |
| ***Total Subtractions from Surplus*** | ***61,778.95*** | ***182,617.56*** | ***185,437.99*** | ***219,705.00*** |
| ***Net Income (Loss)*** | ***$ 427,521.45*** | ***$ 3,768,275.48*** | ***$ 2,037,615.09*** | ***$ 736,416.00*** |

# *Wakefield Municipal Gas and Light Department*
# *Comparative Balance Sheet - Gas Division*

| | 9/30/2023 | | 9/30/2024 | |
|---|---|---|---|---|
| ***ASSETS*** | | | | |
| Sinking Fund - Self Insurance | $ 190,505.78 | | $ 201,347.15 | |
| Consumer Deposits | 106,721.00 | | 119,302.85 | |
| ***Total Investments*** | ***297,226.78*** | | ***320,650.00*** | |
| Operating Cash | (21,019,696.38) | | (22,834,190.60) | |
| Consumer Deposits | 204,610.00 | | 218,264.15 | |
| Petty Cash | 175.00 | | 175.00 | |
| ***Total Cash*** | ***(20,814,911.38)*** | | ***(22,615,751.45)*** | |
| Accounts Receivable-Rates | 524,236.80 | | 442,056.13 | |
| Inventory | 737,172.14 | | 818,468.14 | |
| Prepayments Miscellaneous | 36,125.11 | | 38,608.03 | |
| Other Deferred Debits | 650,560.18 | | 995,921.25 | |
| ***Total Other Assets*** | ***1,948,094.23*** | | ***2,295,053.55*** | |
| ***Total Current Assets*** | | ***(18,569,590.37)*** | | ***(20,000,047.90)*** |
| Distribution Plant | 25,568,817.12 | | 26,826,319.59 | |
| General Plant | 592,946.34 | | 647,779.83 | |
| ***Net Fixed Assets*** | | ***26,161,763.46*** | | ***27,474,099.42*** |
| ***Total Assets*** | | ***$ 7,592,173.09*** | | ***$ 7,474,051.52*** |
| ***LIABILITIES AND EQUITY*** | | | | |
| Accounts Payable | $ 71,595.23 | | $ 54,815.14 | |
| Consumer Deposits | 311,331.00 | | 337,567.00 | |
| Other Accrued Liabilities | 6,300.54 | | 13,771.56 | |
| Reserve for Uncollectable Accounts | 96,530.56 | | 93,373.36 | |
| ***Total Current Liabilities*** | ***485,757.33*** | | ***499,527.06*** | |
| Compensated Absences | 206,684.73 | | 239,196.95 | |
| OPEB Liability | 100,778.00 | | 325,068.00 | |
| Pension Liability | 2,509,500.00 | | 2,509,500.00 | |
| ***Total Long Term Liabilities*** | ***2,816,962.73*** | | ***3,073,764.95*** | |
| ***Total Liabilities*** | | ***3,302,720.06*** | | ***3,573,292.01*** |
| Retained Earnings | (21,449,604.81) | | (22,498,089.53) | |
| Year to Date Income ( Loss ) | (710,264.01) | | (860,535.78) | |
| Sinking Fund Reserve-Self Ins | 190,459.18 | | 201,347.15 | |
| Contribution in Aid of Construction | 13,600.00 | | 13,600.00 | |
| Investment in Fixed Assets | 26,245,262.67 | | 27,044,437.67 | |
| ***Total Equity*** | | ***4,289,453.03*** | | ***3,900,759.51*** |
| ***Total Liabilities and Equity*** | | ***$ 7,592,173.09*** | | ***$ 7,474,051.52*** |

## *Wakefield Municipal Gas and Light Department*
## *Income Statement - Gas Division*
## *For the Three Months Ending, September 30, 2024*

| | CURRENT MONTH | YEAR TO DATE | | |
|---|---|---|---|---|
| | FY 2025 | FY 2024 | FY 2025 | YTD Budget |
| ***Energy Revenue (Net of Discounts)*** | | | | |
| Residential Sales | $ 184,142.98 | $ 676,312.97 | $ 555,658.75 | $ 669,000.00 |
| Commercial Sales | 57,343.23 | 221,643.41 | 173,267.42 | 181,000.00 |
| Municipal Sales | 6,813.15 | 20,799.33 | 17,468.43 | 65,000.00 |
| ***Total Energy Revenue*** | ***248,299.36*** | ***918,755.71*** | ***746,394.60*** | ***915,000.00*** |
| ***Other Revenues*** | | | | |
| Unbilled Revenue | | - | 8,277.50 | - |
| Interest Income-Consumer Deposits | 1,087.91 | 3,485.22 | 3,250.39 | 5,001.00 |
| Interest Income-Self Ins Sinking Fund | 877.96 | 2,614.81 | 2,734.99 | - |
| Income from Merchandise & Jobbing | 2,000.00 | 8,000.00 | 4,000.00 | 6,249.00 |
| Special Gas Charges | - | 4,000.00 | - | 2,499.00 |
| Sales Tax | 2,862.56 | 11,853.94 | 8,756.49 | 27,501.00 |
| Reconnect Fees | 50.00 | - | 50.00 | - |
| Insurance Reimbursements | - | - | - | - |
| Other Gas Revenue | 2,074.03 | 31,814.06 | 10,499.59 | 31,251.00 |
| ***Total Other Revenue*** | ***8,952.46*** | ***61,768.03*** | ***37,568.96*** | ***72,501.00*** |
| ***Total Revenue*** | ***257,251.82*** | ***980,523.74*** | ***783,963.56*** | ***987,501.00*** |
| ***Cost of Gas Purchased*** | ***(139,793.81)*** | ***(431,230.49)*** | ***(412,236.88)*** | ***(533,000.00)*** |
| ***Gross Profit*** | ***$ 117,458.01*** | ***$ 549,293.25*** | ***$ 371,726.68*** | ***$ 454,501.00*** |
| ***Operating Expenses*** | | | | |
| ***Miscellaneous Operating Expenses*** | | | | |
| Depreciation Expense | (181,271.51) | (540,213.33) | (543,814.53) | (543,750.00) |
| Sales Tax | (2,862.56) | (11,853.94) | (8,756.49) | (27,501.00) |
| Interest Expense-Consumer Deposits | (1,420.72) | (2,135.93) | (4,242.38) | (2,499.00) |
| ***Total Misc Operating Expenses*** | ***(185,554.79)*** | ***(554,203.20)*** | ***(556,813.40)*** | ***(573,750.00)*** |
| ***Distribution Expenses*** | | | | |
| Supervision and Engineering | (21,006.04) | (79,457.29) | (71,932.07) | (80,001.00) |
| Station Labor and Expenses | (16,712.59) | (54,748.64) | (50,471.84) | (60,000.00) |
| Mains and Service | 3,043.27 | 16,611.51 | (10,307.68) | (15,000.00) |
| Customer Installation Expenses | (19,230.54) | (58,367.80) | (62,022.41) | (60,000.00) |
| Miscellaneous Plant Expenses | (1,940.57) | (57,741.25) | (25,039.28) | (24,999.00) |
| ***Total Distribution Expenses*** | ***(55,846.47)*** | ***(233,703.47)*** | ***(219,773.28)*** | ***(240,000.00)*** |
| ***Maintenance Expenses*** | | | | |
| Maintenance of Mains | (53,750.10) | (125,004.66) | (120,398.76) | (147,501.00) |
| Maint of Meters and House Regulators | (2,704.00) | (6,929.48) | (5,184.00) | (7,500.00) |
| Maintenance of Distribution Plant | (2,063.61) | (28,862.72) | (4,403.37) | (9,999.00) |
| ***Total Maintenance Expenses*** | ***(58,517.71)*** | ***(160,796.86)*** | ***(129,986.13)*** | ***(165,000.00)*** |
| ***Customer Account Expense*** | | | | |
| Meter Reading Expense | (1,549.86) | (4,193.69) | (4,144.89) | (5,001.00) |
| Customer Record and Collection Expenses | (22,523.75) | (80,488.67) | (75,436.90) | (90,000.00) |
| ***Total Customer Account Expenses*** | ***(24,073.61)*** | ***(84,682.36)*** | ***(79,581.79)*** | ***(95,001.00)*** |

## *Wakefield Municipal Gas and Light Department*
## *Income Statement - Gas Division*
## *For the Three Months Ending, September 30, 2024*

| | CURRENT MONTH | YEAR TO DATE | | |
|---|---|---|---|---|
| | FY 2025 | FY 2024 | FY 2025 | YTD Budget |
| ***Administrative and General Expenses*** | | | | |
| Community Relations & Advertising | (1,207.12) | (4,793.75) | (3,124.79) | (5,001.00) |
| Administrative Salaries and Expense | (5,423.20) | (20,295.38) | (17,672.99) | (20,001.00) |
| Business Mgr, Office Salaries & Exp | (3,027.95) | (14,157.73) | (14,970.01) | (15,000.00) |
| MIS Salaries and Expense | (12,648.50) | (30,243.60) | (37,865.88) | (39,999.00) |
| Outside Services | (2,400.00) | (2,775.25) | (5,373.03) | (9,000.00) |
| Property & Liability Insurance, Damages | (2,732.70) | (7,851.77) | (9,598.11) | (9,501.00) |
| Employee Pensions and Benefits | (22,758.68) | (74,644.93) | (61,457.31) | (90,000.00) |
| General Administrative Expense | 462.37 | (1,023.81) | (1,198.68) | (24,999.00) |
| Maintenance of General Plant | (3,349.87) | (7,769.34) | (22,933.82) | (11,001.00) |
| ***Total Admin & General Expenses*** | ***(53,085.65)*** | ***(163,555.56)*** | ***(174,194.62)*** | ***(224,502.00)*** |
| ***Net Income (Loss) Before Surplus Adjustments*** | ***($259,620.22)*** | ***($647,648.20)*** | ***($788,622.54)*** | ***($843,752.00)*** |
| ***Surplus Adjustments*** | | | | |
| ***Additions*** | - | - | - | - |
| | - | - | - | - |
| ***Subtractions*** | | | | |
| Interest on Sinking Fund | 877.96 | 2,614.81 | 2,734.99 | 2,001.00 |
| Payment in Lieu of Taxes | 20,300.25 | 60,001.00 | 60,900.75 | 60,900.00 |
| Plant Removal Costs | - | - | - | 18,750.00 |
| ***Total Subtractions from Surplus*** | ***21,178.21*** | ***62,615.81*** | ***63,635.74*** | ***81,651.00*** |
| ***Net Income (Loss)*** | ***($280,798.43)*** | ***($710,264.01)*** | ***($852,258.28)*** | ***($925,403.00)*** |

## *Wakefield Municipal Gas and Light Department*
## *Comparative Balance Sheet - Electric Division*

| | 10/31/2023 | | 10/31/2024 | |
|---|---|---|---|---|
| ***ASSETS*** | | | | |
| Sinking Fund - Self Insurance | $ 191,410.24 | | $ 202,205.43 | |
| Depreciation Fund | 187,758.24 | | 192,519.51 | |
| Consumer Deposits | 927,651.79 | | 978,130.69 | |
| ***Total Investments*** | ***1,306,820.27*** | | ***1,372,855.63*** | |
| Operating Cash | 17,115,350.55 | | 21,223,923.45 | |
| Depreciation Fund | 2,793.86 | | 2,864.72 | |
| Consumer Deposits | 299,587.89 | | 363,035.49 | |
| Petty Cash | 525.00 | | 525.00 | |
| ***Total Cash*** | ***17,418,257.30*** | | ***21,590,348.66*** | |
| Accounts Receivable-Rates | 4,002,307.88 | | 3,548,741.95 | |
| Accounts Receivable-Other | 1,222,976.88 | | 1,303,705.28 | |
| Inventory | 848,940.13 | | 1,111,561.43 | |
| Prepayments Other | 1,058,571.18 | | 1,042,501.94 | |
| Prepayments Power | 4,845,987.36 | | 4,953,570.32 | |
| Other Deferred Debits | 1,975,434.72 | | 3,264,277.31 | |
| ***Total Other Assets*** | ***13,954,218.15*** | | ***15,224,358.23*** | |
| ***Total Current Assets*** | | ***32,679,295.72*** | | ***38,187,562.52*** |
| Distribution Plant | 18,813,847.08 | | 19,991,994.83 | |
| General Plant | 1,536,934.87 | | 1,410,826.56 | |
| ***Net Fixed Assets*** | | ***20,350,781.95*** | | ***21,402,821.39*** |
| ***Total Assets*** | | ***$ 53,030,077.67*** | | ***$ 59,590,383.91*** |
| ***LIABILITIES AND EQUITY*** | | | | |
| Accounts Payable | $ 59,977.31 | | $ 41,756.08 | |
| Consumer Deposits | 1,227,239.68 | | 1,341,166.18 | |
| Other Accrued Liabilities | 25,594.58 | | 53,563.52 | |
| Reserve for Uncollectable Accounts | 96,530.56 | | 93,373.36 | |
| ***Total Current Liabilities*** | ***1,409,342.13*** | | ***1,529,859.14*** | |
| Compensated Absences | 371,881.39 | | 391,167.51 | |
| MMWEC Pooled Loan Debt | 8,135,115.96 | | 7,193,441.93 | |
| OPEB Liability | 302,334.00 | | 975,204.00 | |
| Pension Liability | 7,528,500.00 | | 7,528,500.00 | |
| ***Total Long Term Liabilities*** | ***16,337,831.35*** | | ***16,088,313.44*** | |
| ***Total Liabilities*** | | ***17,747,173.48*** | | ***17,618,172.58*** |
| Retained Earnings | 14,970,237.70 | | 22,772,912.39 | |
| Year to Date Income | 4,310,482.21 | | 2,241,780.47 | |
| Sinking Fund Reserve-Self Ins | 191,410.24 | | 202,205.43 | |
| Contribution in Aid of Construction | 3,705,337.66 | | 3,705,337.66 | |
| Investment in Fixed Assets | 12,105,436.38 | | 13,049,975.38 | |
| ***Total Equity*** | | ***35,282,904.19*** | | ***41,972,211.33*** |
| ***Total Liabilities and Equity*** | | ***$ 53,030,077.67*** | | ***$ 59,590,383.91*** |

## *Wakefield Municipal Gas and Light Department*
## *Budget vs Actual - Electric Division*
## *For the Three Months Ending, October 31, 2024*

| | CURRENT MONTH | YEAR TO DATE | | |
|---|---|---|---|---|
| | FY 2025 | FY 2024 | FY 2025 | YTD Budget |
| ***Energy Revenue (Net of Discounts)*** | | | | |
| Residential Sales | $ 1,177,288.72 | $ 6,780,032.98 | $ 6,485,721.90 | $ 5,157,000.00 |
| Commercial Sales | 1,032,951.15 | 5,126,029.48 | 4,599,892.74 | 4,182,000.00 |
| Street Lighting | 15,678.00 | 62,707.00 | 62,707.00 | 62,712.00 |
| Municipal Sales | 122,925.51 | 584,356.94 | 552,260.42 | 475,000.00 |
| Private Area Lighting | 7,466.00 | 29,568.13 | 29,920.14 | 29,660.00 |
| Green Choice Revenue | 968.30 | 4,760.80 | 5,213.72 | - |
| ***Total Energy Revenue*** | ***2,357,277.68*** | ***12,587,455.33*** | ***11,735,715.92*** | ***9,906,372.00*** |
| ***Other Revenues*** | | | | |
| Unbilled Revenue | - | - | - | - |
| Interest Income-Consumer Deposits | 4,250.24 | 18,039.47 | 17,251.80 | 33,332.00 |
| Interest Income-Depreciation Fund | 413.98 | 1,596.91 | 1,637.81 | - |
| Interest Income-Self Ins Sinking Fund | 858.28 | 3,519.26 | 3,593.27 | - |
| Interest Income-MMWEC | 5,432.51 | 22,144.66 | 45,033.96 | - |
| Income ( Exp ) - Merchandise & Jobbing | (125,969.93) | 251,795.28 | (277,163.81) | 33,332.00 |
| Other Revenues-Temp Services | - | 700.00 | 300.00 | 332.00 |
| Sales Tax | 55,519.58 | 278,236.67 | 247,425.46 | 250,000.00 |
| Conservation Charge | 50,810.51 | 254,423.34 | 269,780.93 | 250,468.00 |
| Reconnect Fees | 350.00 | 750.00 | 1,050.00 | 1,000.00 |
| Comcast & RCN Pole Fees | 23,209.46 | 38,433.38 | 36,685.18 | 46,668.00 |
| Insurance Reimbursements | 5,815.63 | 3,071.41 | 5,815.63 | - |
| EV Chargers | 4,535.03 | 10,658.89 | 14,757.32 | - |
| Other Electric Revenue | 13,407.78 | 55,478.58 | 62,931.21 | 76,332.00 |
| ***Total Other Revenue*** | ***38,633.07*** | ***938,847.85*** | ***429,098.76*** | ***691,464.00*** |
| ***Total Revenue*** | ***2,395,910.75*** | ***13,526,303.18*** | ***12,164,814.68*** | ***10,597,836.00*** |
| ***Power Costs*** | | | | |
| Purchased Power | (1,188,011.11) | (5,200,071.32) | (5,914,476.07) | (5,733,000.00) |
| Power Expense Generation | (1,535.25) | (8,368.56) | (6,392.03) | (172,816.00) |
| Power Expense Battery | (5,118.60) | (22,661.91) | (20,721.18) | (84,244.00) |
| ***Total Power Costs*** | ***(1,194,664.96)*** | ***(5,231,101.79)*** | ***(5,941,589.28)*** | ***(5,990,060.00)*** |
| ***Gross Profit*** | ***$ 1,201,245.79*** | ***$ 8,295,201.39*** | ***$ 6,223,225.40*** | ***$ 4,607,776.00*** |
| ***Operating Expenses*** | | | | |
| ***Miscellaneous Operating Expenses*** | | | | |
| Depreciation Expense | (199,186.90) | (758,117.32) | (796,747.60) | (796,908.00) |
| Sales Tax | (55,515.55) | (279,941.36) | (247,421.43) | (253,000.00) |
| Interest Expense-Consumer Deposits | (5,687.78) | (11,416.84) | (22,657.30) | (12,000.00) |
| Interest Expense-Sub + MMWEC | (12,524.79) | (56,727.58) | (50,846.55) | (48,836.00) |
| ***Total Misc Operating Expenses*** | ***(272,915.02)*** | ***(1,106,203.10)*** | ***(1,117,672.88)*** | ***(1,110,744.00)*** |
| ***Distribution Expenses*** | | | | |
| Supervision and Engineering | (24,538.18) | (84,066.31) | (99,435.24) | (98,332.00) |
| Substation Salaries and Expense | (60,841.29) | (242,777.98) | (232,338.47) | (256,668.00) |
| Customer Installation Expenses | (718.13) | (2,343.86) | (2,883.45) | (4,000.00) |
| Distribution Operations Expense | (73,822.83) | (210,044.89) | (261,095.52) | (266,668.00) |
| ***Total Distribution Expenses*** | ***(159,920.43)*** | ***(539,233.04)*** | ***(595,752.68)*** | ***(625,668.00)*** |

## *Wakefield Municipal Gas and Light Department*
## *Budget vs Actual - Electric Division*
## *For the Three Months Ending, October 31, 2024*

| | CURRENT MONTH | YEAR TO DATE | | |
|---|---|---|---|---|
| | FY 2025 | FY 2024 | FY 2025 | YTD Budget |
| ***Maintenance Expenses*** | | | | |
| Supervision and Engineering | (19,272.00) | (81,383.21) | (80,549.60) | (91,668.00) |
| Maintenance of Station Equipment | - | - | - | (4,000.00) |
| Maintenance of Other Equipment | - | (217.50) | - | - |
| Maintenance of Overhead Lines | (84,860.00) | (402,475.57) | (448,550.08) | (566,668.00) |
| Maintenance of Underground Lines | - | - | (3,599.35) | (4,000.00) |
| Maintenance of Line Transformers | - | - | - | (3,332.00) |
| Maintenance of Street Lighting | - | - | - | (1,668.00) |
| Maintenance of Meters | (1,129.57) | (34,759.86) | (3,294.89) | (16,668.00) |
| Maintenance of Distribution Plant | (1,436.25) | (5,008.72) | (5,934.87) | (8,000.00) |
| ***Total Maintenance Expenses*** | ***(106,697.82)*** | ***(523,844.86)*** | ***(541,928.79)*** | ***(696,004.00)*** |
| ***Customer Account Expense*** | | | | |
| Meter Reading Expense | (4,901.99) | (16,556.47) | (17,336.65) | (18,000.00) |
| Customer Records & Collection Exp | (81,709.30) | (314,105.38) | (304,904.07) | (360,000.00) |
| ***Total Customer Account Exp*** | ***(86,611.29)*** | ***(330,661.85)*** | ***(322,240.72)*** | ***(378,000.00)*** |
| ***Administrative and General Expenses*** | | | | |
| Community Relations & Advertising | (26,632.34) | (36,933.80) | (36,936.44) | (36,668.00) |
| Administrative Salaries and Expense | (17,591.59) | (79,750.79) | (72,615.62) | (88,332.00) |
| Business Mgr, Office Salaries & Exp | (14,781.76) | (55,785.38) | (59,523.98) | (73,332.00) |
| MIS Salaries and Expense | (43,495.90) | (178,154.32) | (157,093.58) | (141,668.00) |
| Outside Services | (11,250.00) | - | (18,450.00) | - |
| Conservation & Rebates | (49,306.55) | (288,382.75) | (200,857.39) | 250,468.00 |
| Property & Liability Insurance, Damages | (11,806.74) | (50,101.42) | (47,401.92) | (48,332.00) |
| Employee Pensions and Benefits | (133,415.33) | (519,357.73) | (515,494.41) | (466,668.00) |
| General Administrative Expense | (172.13) | (14,377.77) | (14,588.72) | (120,000.00) |
| Maintenance of General Plant | (14,573.72) | (28,814.08) | (83,375.17) | (36,668.00) |
| ***Total Admin & General Expenses*** | ***(323,026.06)*** | ***(1,251,658.04)*** | ***(1,206,337.23)*** | ***(761,200.00)*** |
| ***Net Income (Loss) Before Surplus Adjustments*** | ***$252,075.17*** | ***$4,543,600.50*** | ***$2,439,293.10*** | ***$1,036,160.00*** |
| ***Surplus Adjustments*** | | | | |
| ***Additions*** | | | | |
| Sale of Scrap | 13,849.49 | 10,404.63 | 49,684.64 | 6,668.00 |
| MMWEC Refund | - | - | - | - |
| ***Total Additions to Surplus*** | ***13,849.49*** | ***10,404.63*** | ***49,684.64*** | ***6,668.00*** |
| ***Subtractions*** | | | | |
| Interest on Sinking Fund | 858.28 | 3,519.26 | 3,593.27 | 2,668.00 |
| Payment in Lieu of Taxes | 60,901.00 | 240,003.66 | 243,604.00 | 243,604.00 |
| Plant Removal Costs | - | - | - | 46,668.00 |
| ***Total Subtractions from Surplus*** | ***61,759.28*** | ***243,522.92*** | ***247,197.27*** | ***292,940.00*** |
| ***Net Income (Loss)*** | ***$ 204,165.38*** | ***$ 4,310,482.21*** | ***$ 2,241,780.47*** | ***$ 749,888.00*** |

## *Wakefield Municipal Gas and Light Department*
## *Comparative Balance Sheet - Gas Division*

| | 10/31/2023 | | 10/31/2024 | |
|---|---|---|---|---|
| ***ASSETS*** | | | | |
| Sinking Fund - Self Insurance | $ 191,410.23 | | $ 202,205.43 | |
| Consumer Deposits | 107,745.67 | | 120,365.41 | |
| ***Total Investments*** | ***299,155.90*** | | ***322,570.84*** | |
| Operating Cash | (21,676,931.89) | | (23,926,704.13) | |
| Consumer Deposits | 208,047.83 | | 217,601.59 | |
| Petty Cash | 175.00 | | 175.00 | |
| ***Total Cash*** | ***(21,468,709.06)*** | | ***(23,708,927.54)*** | |
| Accounts Receivable-Rates | 630,824.64 | | 512,923.49 | |
| Inventory | 804,128.72 | | 823,511.83 | |
| Prepayments Miscellaneous | 181,673.54 | | 188,463.16 | |
| Other Deferred Debits | 653,619.97 | | 995,921.25 | |
| ***Total Other Assets*** | ***2,270,246.87*** | | ***2,520,819.73*** | |
| ***Total Current Assets*** | | ***(18,899,306.29)*** | | ***(20,865,536.97)*** |
| Distribution Plant | 25,603,037.12 | | 27,330,084.69 | |
| General Plant | 630,169.99 | | 641,657.65 | |
| ***Net Fixed Assets*** | | ***26,233,207.11*** | | ***27,971,742.34*** |
| ***Total Assets*** | | ***$ 7,333,900.82*** | | ***$ 7,106,205.37*** |
| ***LIABILITIES AND EQUITY*** | | | | |
| Accounts Payable | $ (42,624.13) | | $ (62,820.33) | |
| Consumer Deposits | 315,793.50 | | 337,967.00 | |
| Other Accrued Liabilities | 6,946.49 | | 15,164.03 | |
| Reserve for Uncollectable Accounts | 96,530.56 | | 93,373.36 | |
| ***Total Current Liabilities*** | ***376,646.42*** | | ***383,684.06*** | |
| Compensated Absences | 206,684.73 | | 239,196.95 | |
| OPEB Liability | 100,778.00 | | 325,068.00 | |
| Pension Liability | 2,509,500.00 | | 2,509,500.00 | |
| ***Total Long Term Liabilities*** | ***2,816,962.73*** | | ***3,073,764.95*** | |
| ***Total Liabilities*** | | ***3,193,609.15*** | | ***3,457,449.01*** |
| Retained Earnings | (21,449,604.81) | | (22,498,089.53) | |
| Year to Date Income ( Loss ) | (860,329.82) | | (1,113,397.21) | |
| Sinking Fund Reserve-Self Ins | 191,363.63 | | 202,205.43 | |
| Contribution in Aid of Construction | 13,600.00 | | 13,600.00 | |
| Investment in Fixed Assets | 26,245,262.67 | | 27,044,437.67 | |
| ***Total Equity*** | | ***4,140,291.67*** | | ***3,648,756.36*** |
| ***Total Liabilities and Equity*** | | ***$ 7,333,900.82*** | | ***$ 7,106,205.37*** |

## *Wakefield Municipal Gas and Light Department*
## *Income Statement - Gas Division*
## *For the Three Months Ending, October 31, 2024*

| | CURRENT MONTH | YEAR TO DATE | | |
|---|---|---|---|---|
| | FY 2025 | FY 2024 | FY 2025 | YTD Budget |
| ***Energy Revenue (Net of Discounts)*** | | | | |
| Residential Sales | $ 253,948.11 | $ 945,831.74 | $ 809,606.86 | $ 1,065,000.00 |
| Commercial Sales | 76,525.52 | 307,710.82 | 249,792.94 | 289,000.00 |
| Municipal Sales | 30,558.40 | 38,123.09 | 48,026.83 | 103,000.00 |
| ***Total Energy Revenue*** | ***361,032.03*** | ***1,291,665.65*** | ***1,107,426.63*** | ***1,457,000.00*** |
| ***Other Revenues*** | | | | |
| Unbilled Revenue | - | - | 8,277.50 | - |
| Interest Income-Consumer Deposits | 1,062.56 | 4,509.89 | 4,312.95 | 6,668.00 |
| Interest Income-Self Ins Sinking Fund | 858.28 | 3,519.26 | 3,593.27 | - |
| Income from Merchandise & Jobbing | - | 11,000.00 | 4,000.00 | 8,332.00 |
| Special Gas Charges | 1,095.34 | 4,000.00 | 1,095.34 | 3,332.00 |
| Sales Tax | 3,591.30 | 16,293.01 | 12,347.79 | 36,668.00 |
| Reconnect Fees | - | - | 50.00 | - |
| Insurance Reimbursements | - | - | - | - |
| Other Gas Revenue | 4,220.34 | 31,888.09 | 14,719.93 | 41,668.00 |
| ***Total Other Revenue*** | ***10,827.82*** | ***71,210.25*** | ***48,396.78*** | ***96,668.00*** |
| ***Total Revenue*** | ***371,859.85*** | ***1,362,875.90*** | ***1,155,823.41*** | ***1,553,668.00*** |
| ***Cost of Gas Purchased*** | ***(200,605.29)*** | ***(604,963.00)*** | ***(612,842.17)*** | ***(848,000.00)*** |
| ***Gross Profit*** | ***$ 171,254.56*** | ***$ 757,912.90*** | ***$ 542,981.24*** | ***$ 705,668.00*** |
| ***Operating Expenses*** | | | | |
| ***Miscellaneous Operating Expenses*** | | | | |
| Depreciation Expense | (181,271.51) | (720,284.44) | (725,086.04) | (725,000.00) |
| Sales Tax | (3,590.90) | (15,770.47) | (12,347.39) | (36,668.00) |
| Interest Expense-Consumer Deposits | (1,421.95) | (2,854.21) | (5,664.33) | (3,332.00) |
| ***Total Misc Operating Expenses*** | ***(186,284.36)*** | ***(738,909.12)*** | ***(743,097.76)*** | ***(765,000.00)*** |
| ***Distribution Expenses*** | | | | |
| Supervision and Engineering | (21,558.65) | (100,757.21) | (93,490.72) | (106,668.00) |
| Station Labor and Expenses | (23,407.49) | (71,099.08) | (73,879.33) | (80,000.00) |
| Mains and Service | (2,319.34) | 26,476.36 | (12,627.02) | (20,000.00) |
| Customer Installation Expenses | (19,993.00) | (70,905.37) | (82,015.41) | (80,000.00) |
| Miscellaneous Plant Expenses | (1,779.78) | (59,204.70) | (26,819.06) | (33,332.00) |
| ***Total Distribution Expenses*** | ***(69,058.26)*** | ***(275,490.00)*** | ***(288,831.54)*** | ***(320,000.00)*** |
| ***Maintenance Expenses*** | | | | |
| Maintenance of Mains | (35,724.69) | (154,002.19) | (156,123.45) | (196,668.00) |
| Maint of Meters and House Regulators | - | (7,427.88) | (5,184.00) | (10,000.00) |
| Maintenance of Distribution Plant | (3,847.60) | (29,636.86) | (8,250.97) | (13,332.00) |
| ***Total Maintenance Expenses*** | ***(39,572.29)*** | ***(191,066.93)*** | ***(169,558.42)*** | ***(220,000.00)*** |
| ***Customer Account Expense*** | | | | |
| Meter Reading Expense | (1,633.99) | (5,518.76) | (5,778.88) | (6,668.00) |
| Customer Record and Collection Expenses | (27,229.32) | (104,703.82) | (102,666.22) | (120,000.00) |
| ***Total Customer Account Expenses*** | ***(28,863.31)*** | ***(110,222.58)*** | ***(108,445.10)*** | ***(126,668.00)*** |

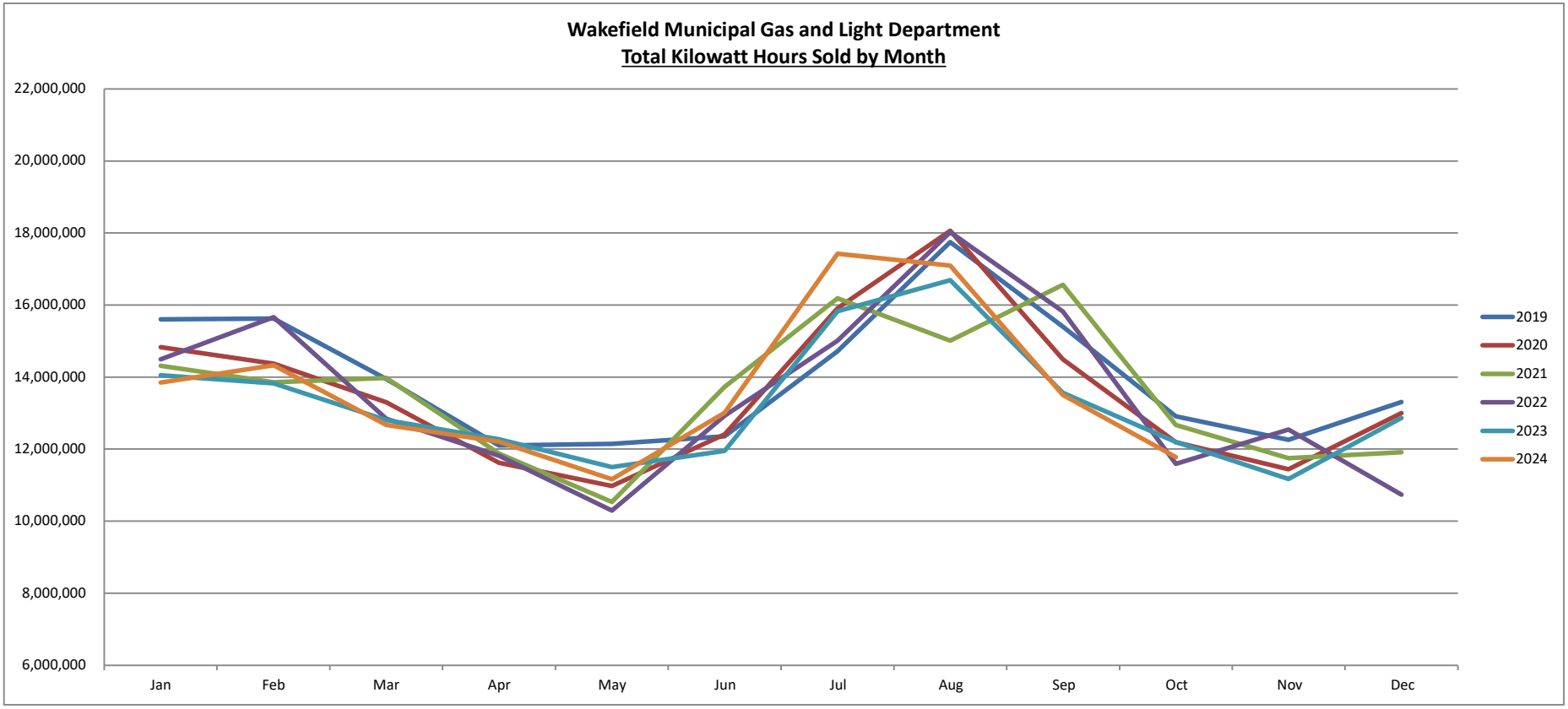
## *Wakefield Municipal Gas and Light Department*
## *Income Statement - Gas Division*
## *For the Three Months Ending, October 31, 2024*

| | CURRENT MONTH | YEAR TO DATE | | |
|---|---|---|---|---|
| | FY 2025 | FY 2024 | FY 2025 | YTD Budget |
| ***Administrative and General Expenses*** | | | | |
| Community Relations & Advertising | (8,529.62) | (6,657.65) | (11,654.41) | (6,668.00) |
| Administrative Salaries and Expense | (5,003.20) | (25,157.78) | (22,676.19) | (26,668.00) |
| Business Mgr, Office Salaries & Exp | (2,880.23) | (16,951.10) | (17,850.24) | (20,000.00) |
| MIS Salaries and Expense | (14,498.62) | (59,384.74) | (52,364.50) | (53,332.00) |
| Outside Services | (8,047.57) | (2,775.25) | (13,420.60) | (12,000.00) |
| Property & Liability Insurance, Damages | (2,432.71) | (10,520.72) | (12,030.82) | (12,668.00) |
| Employee Pensions and Benefits | (27,268.56) | (86,797.16) | (88,725.87) | (120,000.00) |
| General Administrative Expense | (5,660.81) | (1,184.32) | (6,859.49) | (33,332.00) |
| Maintenance of General Plant | (4,857.92) | (9,604.77) | (27,791.74) | (14,668.00) |
| ***Total Admin & General Expenses*** | ***(79,179.24)*** | ***(219,033.49)*** | ***(253,373.86)*** | ***(299,336.00)*** |
| ***Net Income (Loss) Before Surplus Adjustments*** | ***($231,702.90)*** | ***($776,809.22)*** | ***($1,020,325.44)*** | ***($1,025,336.00)*** |
| ***Surplus Adjustments*** | | | | |
| ***Additions*** | - | - | - | - |
| | - | - | - | - |
| ***Subtractions*** | | | | |
| Interest on Sinking Fund | 858.28 | 3,519.26 | 3,593.27 | 2,668.00 |
| Payment in Lieu of Taxes | 20,300.25 | 80,001.34 | 81,201.00 | 81,200.00 |
| Plant Removal Costs | - | - | - | 25,000.00 |
| ***Total Subtractions from Surplus*** | ***21,158.53*** | ***83,520.60*** | ***84,794.27*** | ***108,868.00*** |
| ***Net Income (Loss)*** | ***($252,861.43)*** | ***($860,329.82)*** | ***($1,105,119.71)*** | ***($1,134,204.00)*** |

**Wakefield Municipal Gas and Light Department**

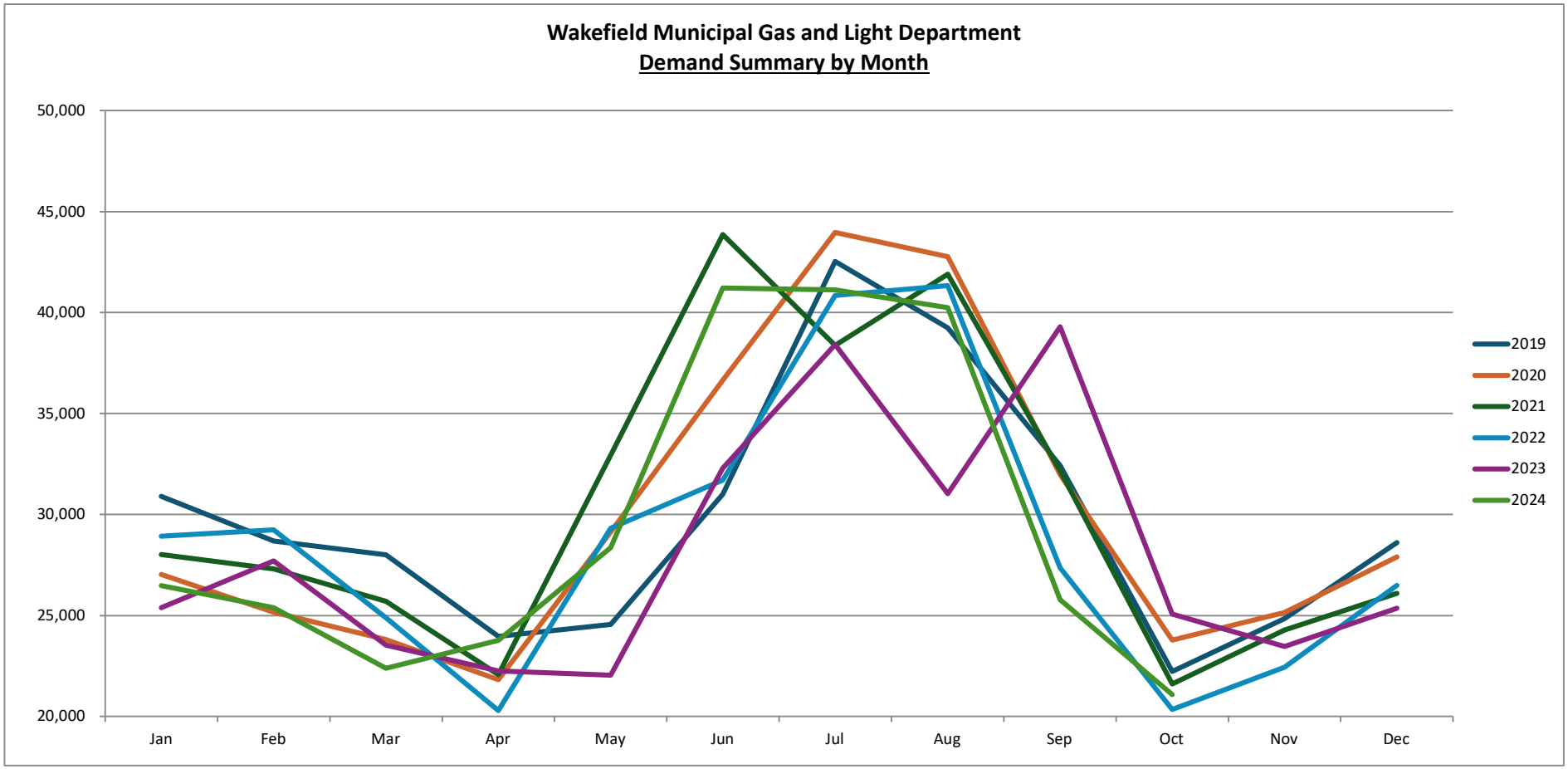
**Total Kilowatt Hours Sold by Month**

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Year to Date Thru Oct | Annual Total | Increase (Decrease) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2019 | 15,603,457 | 15,622,295 | 13,945,735 | 12,101,427 | 12,149,665 | 12,351,319 | 14,712,024 | 17,745,521 | 15,394,404 | 12,913,523 | 12,257,655 | 13,307,183 | 142,539,370 | 168,104,208 | (6.0%) |
| 2020 | 14,828,122 | 14,373,838 | 13,299,621 | 11,620,258 | 10,978,443 | 12,406,390 | 15,909,116 | 18,062,379 | 14,494,332 | 12,189,623 | 11,444,845 | 12,998,123 | 138,162,122 | 162,605,090 | (3.3%) |
| 2021 | 14,315,035 | 13,860,939 | 13,975,661 | 11,872,008 | 10,531,822 | 13,728,211 | 16,181,525 | 15,008,717 | 16,563,996 | 12,671,184 | 11,747,642 | 11,913,051 | 138,709,098 | 162,369,791 | (0.1%) |
| 2022 | 14,493,854 | 15,665,202 | 12,846,264 | 11,814,998 | 10,293,528 | 12,923,009 | 15,012,617 | 18,027,075 | 15,822,886 | 11,590,549 | 12,547,838 | 10,732,987 | 138,489,982 | 161,770,807 | (0.4%) |
| 2023 | 14,045,840 | 13,821,742 | 12,806,211 | 12,275,410 | 11,500,963 | 11,949,119 | 15,829,221 | 16,686,719 | 13,562,408 | 12,197,234 | 11,171,431 | 12,868,832 | 134,674,867 | 158,715,130 | (1.9%) |
| 2024 | 13,850,212 | 14,323,389 | 12,666,211 | 12,206,533 | 11,166,537 | 13,006,783 | 17,427,201 | 17,094,908 | 13,501,647 | 11,779,714 | | | 137,023,135 | 137,023,135 | (13.7%) |



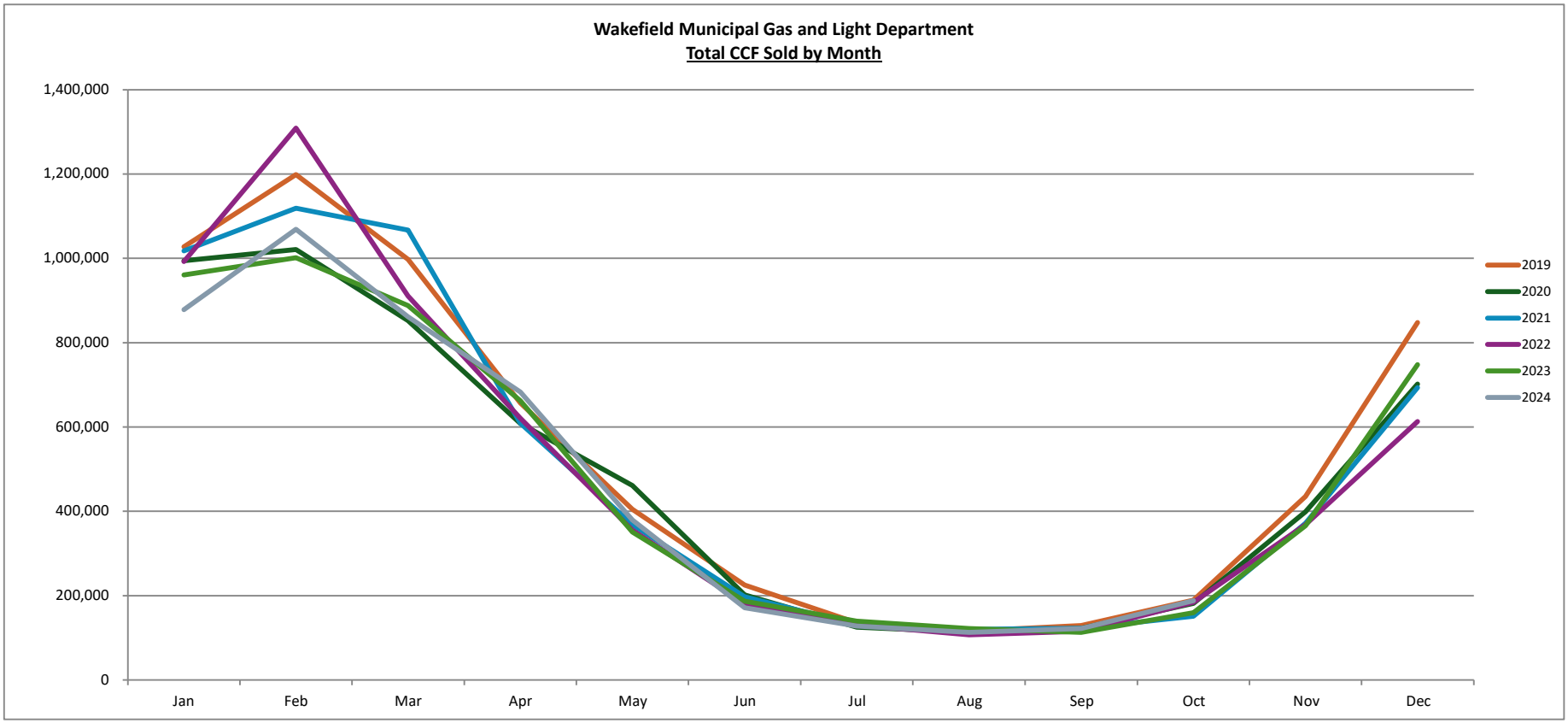
**Wakefield Municipal Gas and Light Department**
**Demand Summary by Month**

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Annual Peak | Increase (Decrease) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2019 | 30,896 | 28,694 | 28,005 | 23,973 | 24,561 | 31,013 | **42,538** | 39,245 | 32,423 | 22,226 | 24,847 | 28,610 | **42,538** | (3.3%) |
| 2020 | 27,031 | 25,166 | 23,806 | 21,823 | 29,147 | 36,658 | **43,966** | 42,773 | 31,971 | 23,789 | 25,149 | 27,898 | **43,966** | 3.4% |
| 2021 | 28,023 | 27,300 | 25,704 | 22,075 | 32,944 | **43,864** | 38,381 | 41,900 | 32,172 | 21,605 | 24,276 | 26,091 | **43,864** | (0.2%) |
| 2022 | 28,929 | 29,248 | 24,881 | 20,295 | 29,315 | 31,702 | 40,840 | **41,328** | 27,367 | 20,345 | 22,445 | 26,493 | **41,328** | (5.8%) |
| 2023 | 25,385 | 27,704 | 23,537 | 22,260 | 22,042 | 32,290 | 38,405 | 31,029 | **39,294** | 25,065 | 23,470 | 25,351 | **39,294** | (4.9%) |
| 2024 | 26,477 | 25,385 | 22,394 | 23,772 | 28,360 | **41,221** | 41,126 | 40,235 | 25,788 | 21,084 | | | **41,221** | 4.9% |



**Wakefield Municipal Gas and Light Department**
**Total CCF Sold by Month**

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Year to Date Thru Oct | Annual Total | Increase (Decrease) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2019 | 1,027,554 | 1,198,806 | 997,533 | 657,267 | 405,201 | 224,983 | 136,083 | 116,142 | 129,215 | 189,712 | 435,624 | 847,819 | 5,082,496 | 6,365,939 | (2.4%) |
| 2020 | 994,568 | 1,020,971 | 852,440 | 608,122 | 461,181 | 202,283 | 125,139 | 113,927 | 122,475 | 182,071 | 398,894 | 701,805 | 4,683,177 | 5,783,876 | (9.1%) |
| 2021 | 1,018,323 | 1,118,751 | 1,067,083 | 609,268 | 368,207 | 197,298 | 131,406 | 120,133 | 122,771 | 151,033 | 371,698 | 693,323 | 4,904,273 | 5,969,294 | 3.2% |
| 2022 | 992,152 | 1,308,855 | 910,767 | 620,801 | 355,552 | 180,737 | 130,599 | 107,477 | 115,762 | 184,235 | 368,178 | 612,837 | 4,906,937 | 5,887,952 | (1.4%) |
| 2023 | 961,207 | 1,001,593 | 887,721 | 662,622 | 351,528 | 186,758 | 139,576 | 121,858 | 112,906 | 159,667 | 365,980 | 748,461 | 4,585,436 | 5,699,877 | (3.2%) |
| 2024 | 878,703 | 1,069,156 | 861,771 | 682,896 | 379,922 | 171,265 | 127,938 | 113,034 | 122,123 | 188,241 | | | 4,595,049 | 4,595,049 | (19.4%) |



# Wakefield Municipal Gas & Light Department

## December 12, 2024

MMWEC
MASSACHUSETTS MUNICIPAL
WHOLESALE ELECTRIC COMPANY
Public Energy Partners

# Agenda

- Introduction
- Market Recap
- Wakefield Power Supply
- Appendix
  - Peer Analysis
  - MMWEC Hedging Efforts
  - Behind the Meter Peak Shaving
  - Future Resource Opportunities
  - NextZero & Connected Homes

# Summer 2024 Weather Recap

## MILD WITH SOME EXTREMES

1. WEATHER:
   - Jun-Aug: **+1.1** above normal [Jun **+2.7**, Jul **+1.5**, & Aug **-0.1**]
     - 21 days > than 5 above normal
   - Notable heat:
     - Jun 18-21: **+8.2** above normal
     - Jun 24-30: **+3.3** above normal
     - Jul 9-18: **+2.1** above normal
     - Aug 18-21: **+3.0** above normal
     - Warmest day: Jun 20… **+16.2** above normal
   - Precipitation normal

2. DEMAND (PEAK):
   - Total summer demand 31.9 Terawatts
   - Jul 16 Peak: 24,366 MW

3. GENERATION & TRANSMISSION: **Performed Well**
   - No major hiccups

4. CAPACITY: **Surplus Available Throughout Summer** except…
   - Jun 18th & Aug 1st CSC & subsequent PFP events

5. SUPPLY: **NG & Fuel Oil Generally Available**
   - No significant reductions

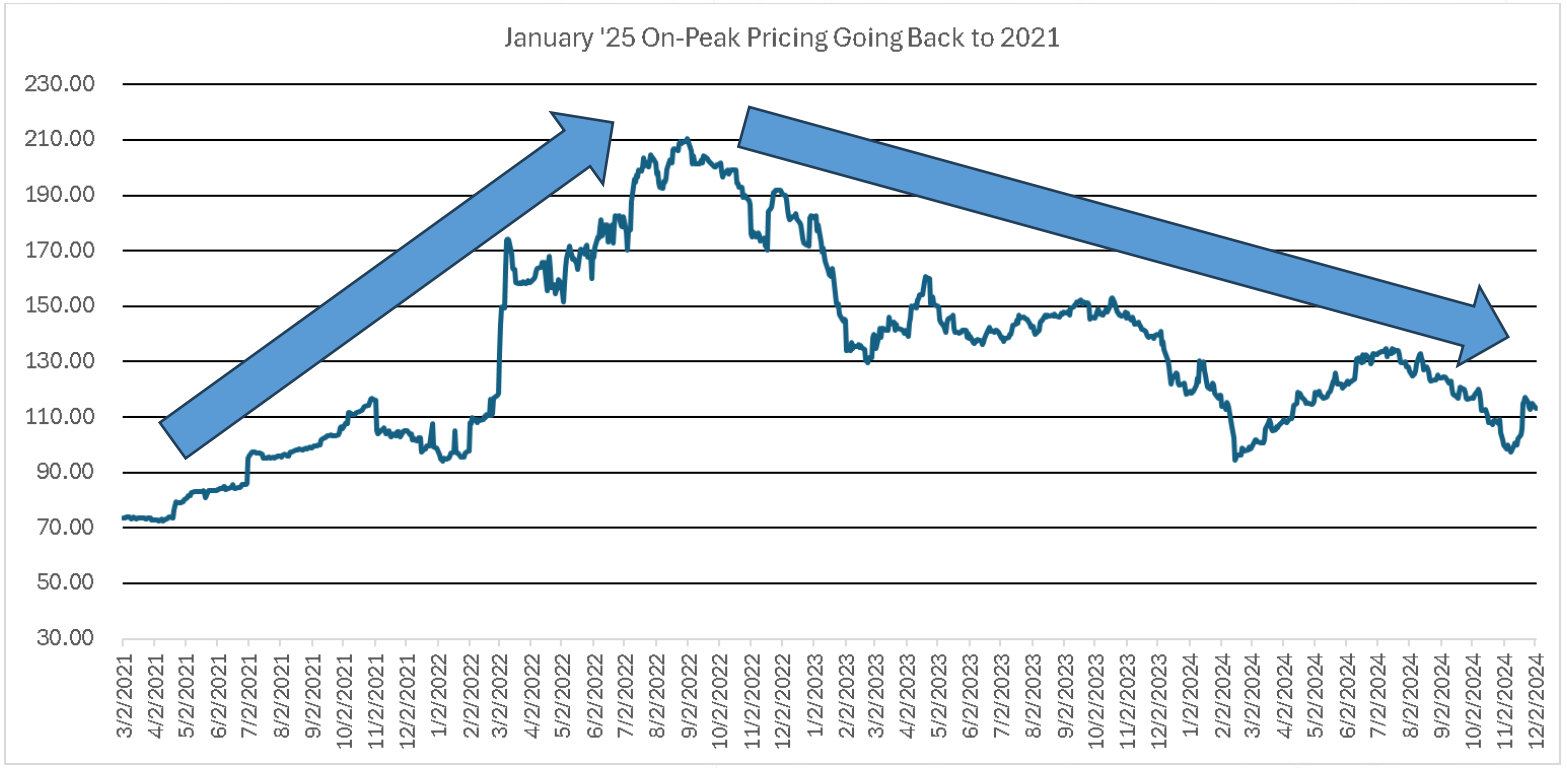
6. PAST PRICES: **Reflective of GENERAL STATEMENT**
   - On-Peak MA Hub
     1. Jun 2024: $45.17 [5yr avg: $41.98]
     2. Jul 2024: $60.64 [5yr avg: $52.57]
     3. Aug 2024: $41.29 [5yr avg: $51.50]

7. FORWARD PRICES (as of 12/02/24 COB)
   1. On-Peak 2025: $64.96
   2. On-Peak 2026: $67.35

# Commodity Market Recap

After the dramatic fallout of financial and commodity markets immediately after the 2020 COVID pandemic, energy markets steadily climbed until mid-2022. Those gains were mainly driven by increased economic activity brought on by aggressive federal stimulus efforts and the subsequent increase in associated energy consumption. That resulting growth in consumption outpaced effective production capability. Additionally, geopolitical issues and the resulting shortage of delivered fuel to Europe created US export opportunities diverting natural gas from what would otherwise go into storage, which had further compounded increased energy pricing. Beginning in late 2022/early 2023, increased natural gas production combined with slowing consumption growth, along with a better understanding of the geopolitical impact of activities in the Ukraine/Russian theater, have begun to provide price relief in the energy markets. Forward energy markets are signaling potential continued cost reductions for late 2024 and 2025, narrowing the spread between hedged prices versus the MA Hub Day Ahead settled Locational Marginal Price.

# OTC Forward MA Hub



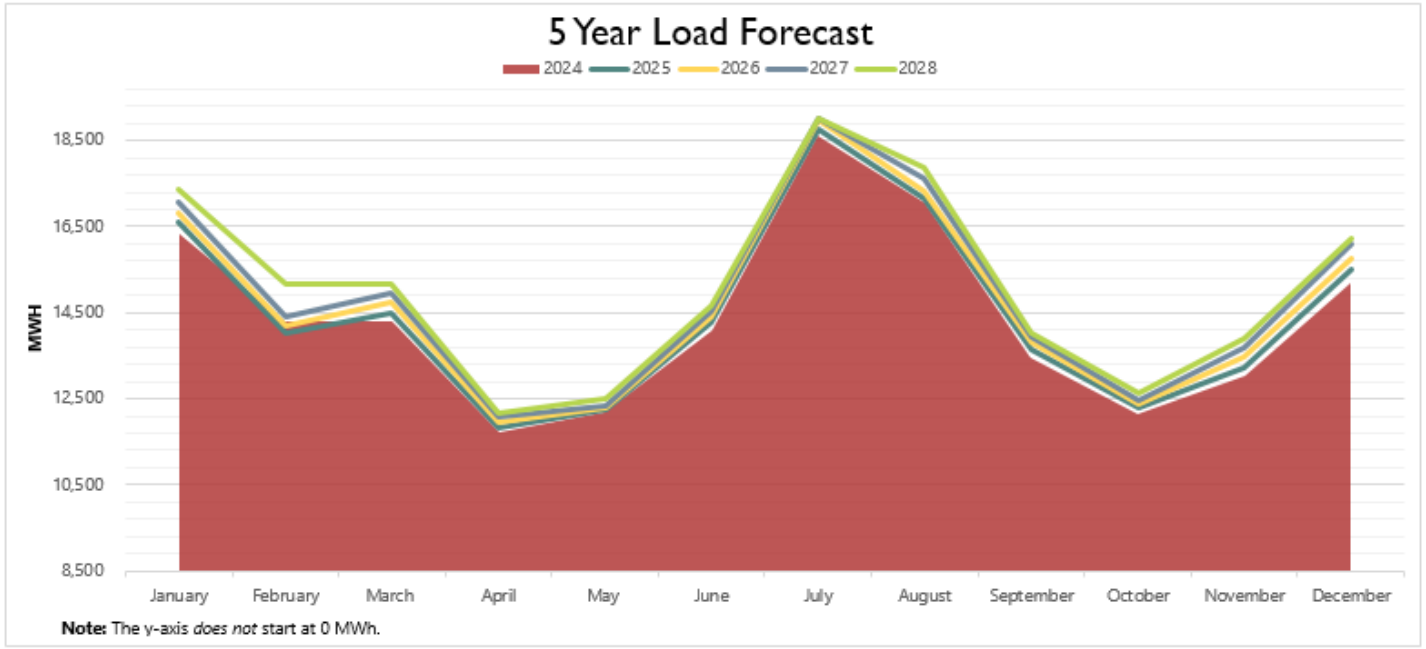

LIQUIDATIONS (ON-PEAK)

| Jan 2019 | Jan 2020 | Jan 2021 | Jan 2022 | Jan 2023 | Jan 2024 | 6 – year Avg |
|---|---|---|---|---|---|---|
| $63.15 | $29.60 | $44.72 | $161.34 | $54.39 | $77.44 | $71.77 |
| | LOW | | HIGH | | | |

# New England [MA Hub] Power

| OnPeak | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| January | 63.15 | 29.60 | 44.72 | 161.34 | 54.39 | 77.44 | 113.01 | 128.85 | 120.65 | 117.88 | 113.50 | 114.99 | 114.54 | 113.25 | 112.16 | 111.49 |
| February | 38.39 | 25.05 | 82.90 | 113.95 | 54.30 | 38.76 | 99.15 | 110.85 | 113.72 | 111.88 | 107.33 | 108.38 | 107.92 | 106.50 | 105.31 | 104.99 |
| March | 40.67 | 19.17 | 38.16 | 65.84 | 66.62 | 26.31 | 60.14 | 63.99 | 62.65 | 56.57 | 57.77 | 56.31 | 55.91 | 54.75 | 53.41 | 54.44 |
| April | 29.50 | 20.13 | 28.05 | 62.81 | 29.94 | 28.12 | 43.96 | 44.70 | 43.27 | 42.84 | 43.75 | 42.76 | 42.12 | 40.83 | 39.49 | 41.57 |
| May | 26.76 | 18.23 | 27.82 | 80.24 | 25.44 | 30.21 | 39.84 | 41.58 | 40.74 | 40.38 | 41.01 | 40.49 | 39.81 | 38.56 | 37.24 | 39.32 |
| June | 25.19 | 22.40 | 45.14 | 75.51 | 41.64 | 45.17 | 49.70 | 49.74 | 46.24 | 44.13 | 45.19 | 44.48 | 43.88 | 42.71 | 41.41 | 43.37 |
| July | 33.97 | 27.87 | 43.93 | 107.86 | 49.23 | 60.64 | 73.55 | 70.95 | 68.74 | 65.47 | 62.93 | 62.82 | 61.88 | 60.84 | 59.64 | 61.40 |
| August | 30.53 | 28.92 | 59.84 | 107.32 | 30.89 | 41.29 | 59.97 | 64.95 | 62.84 | 60.12 | 58.02 | 57.70 | 56.68 | 55.63 | 54.44 | 56.20 |
| September | 24.04 | 24.80 | 53.94 | 63.09 | 41.84 | 35.67 | 46.79 | 47.40 | 45.80 | 41.86 | 43.20 | 42.29 | 41.83 | 40.84 | 40.25 | 42.01 |
| October | 23.62 | 29.05 | 65.72 | 59.58 | 28.17 | 40.46 | 43.71 | 42.87 | 39.50 | 39.18 | 40.44 | 39.68 | 38.93 | 37.94 | 37.06 | 38.82 |
| November | 36.63 | 30.06 | 60.77 | 71.20 | 39.78 | 44.30 | 59.24 | 57.92 | 59.74 | 49.50 | 50.87 | 50.12 | 49.18 | 48.20 | 47.37 | 48.53 |
| December | 46.18 | 42.99 | 70.74 | 119.04 | 42.20 | 87.34 | 90.46 | 83.95 | 78.44 | 72.98 | 74.16 | 73.90 | 72.33 | 71.40 | 70.48 | 81.60 |
| Annual Avg | 34.89 | 26.52 | 51.81 | 90.65 | 42.04 | 46.31 | 64.96 | 67.35 | 65.19 | 61.90 | 61.51 | 61.16 | 60.42 | 59.29 | 58.19 | 60.31 |

# Wakefield: 5-Year Load Forecast




| 5 Year Load Forecast | | | | | |
|---|---|---|---|---|---|
| Month | 2024 | 2025 | 2026 | 2027 | 2028 |
| January | 16,314 | 16,591 | 16,830 | 17,068 | 17,384 |
| February | 14,302 | 14,008 | 14,215 | 14,422 | 15,160 |
| March | 14,313 | 14,500 | 14,732 | 14,965 | 15,152 |
| April | 11,706 | 11,835 | 11,964 | 12,093 | 12,145 |
| May | 12,198 | 12,240 | 12,281 | 12,353 | 12,491 |
| June | 14,097 | 14,260 | 14,425 | 14,539 | 14,652 |
| July | 18,632 | 18,762 | 18,966 | 19,023 | 19,005 |
| August | 17,040 | 17,152 | 17,338 | 17,602 | 17,867 |
| September | 13,470 | 13,662 | 13,797 | 13,932 | 14,009 |
| October | 12,140 | 12,273 | 12,358 | 12,443 | 12,624 |
| November | 13,037 | 13,212 | 13,454 | 13,698 | 13,907 |
| December | 15,192 | 15,506 | 15,780 | 16,095 | 16,244 |
| Total | 172,441 | 174,000 | 176,140 | 178,232 | 180,641 |

# NUCLEAR

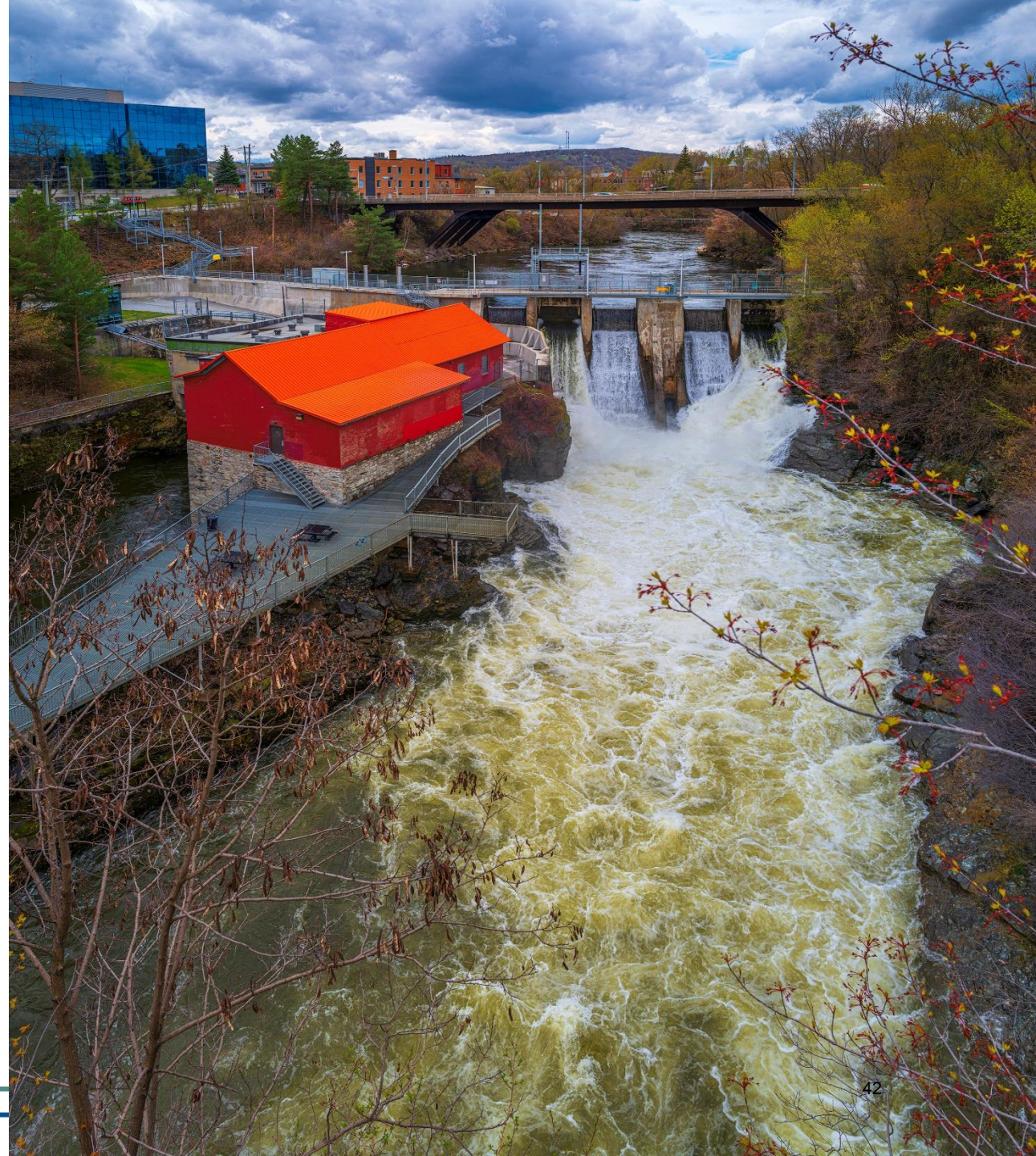
## Calendar 2024

- Seabrook
  - MWhs: 40,983
  - Total Cost: $1,272,666
  - $/MWh: $31
- Millstone
  - MWhs: 22,623
  - Total Cost: $942,168
  - $/MWh: $42

# HYDRO

## Calendar 2024

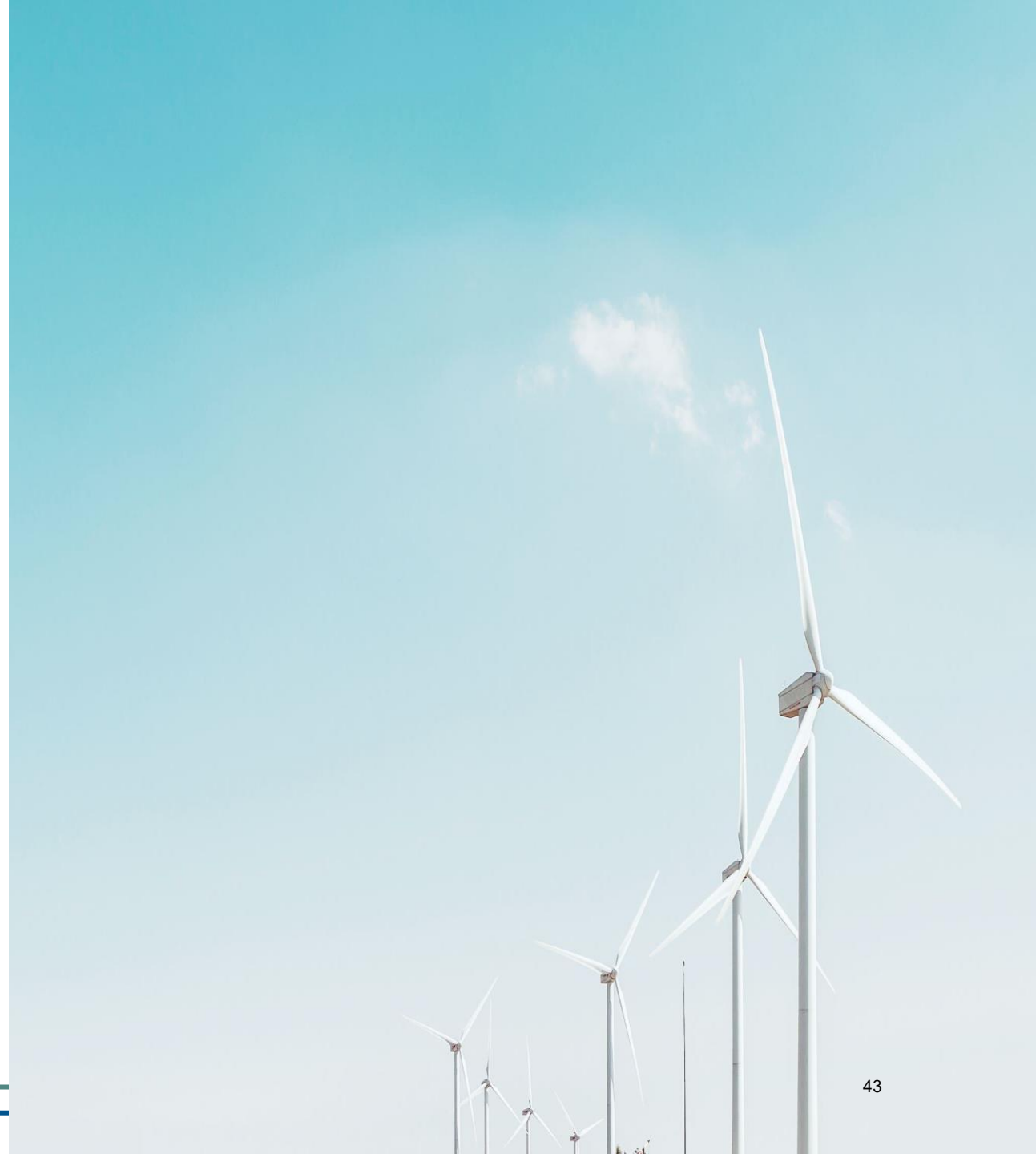
- NYPA
  - MWhs: 9,943
  - Total Cost: $338,064
  - $/MWh: $34
- Eagle Creek
  - MWhs: 3,641
  - Total Cost: $225,752
  - $/MWh: $62



# WIND

## Calendar 2024

- Hancock Wind
  - MWhs: 5,918
  - Total Cost: $342,802
  - $/MWh: $55
- Berkshire Wind 1 & 2
  - MWhs: 4,565
  - Total Cost: $1,521,018
  - $/MWh: $334



# SOLAR

## Calendar 2024

- 2020A
  - MWhs: 2,042
  - Total Cost: $157,348
  - $/MWh: $77.03

# FOSSIL FUEL

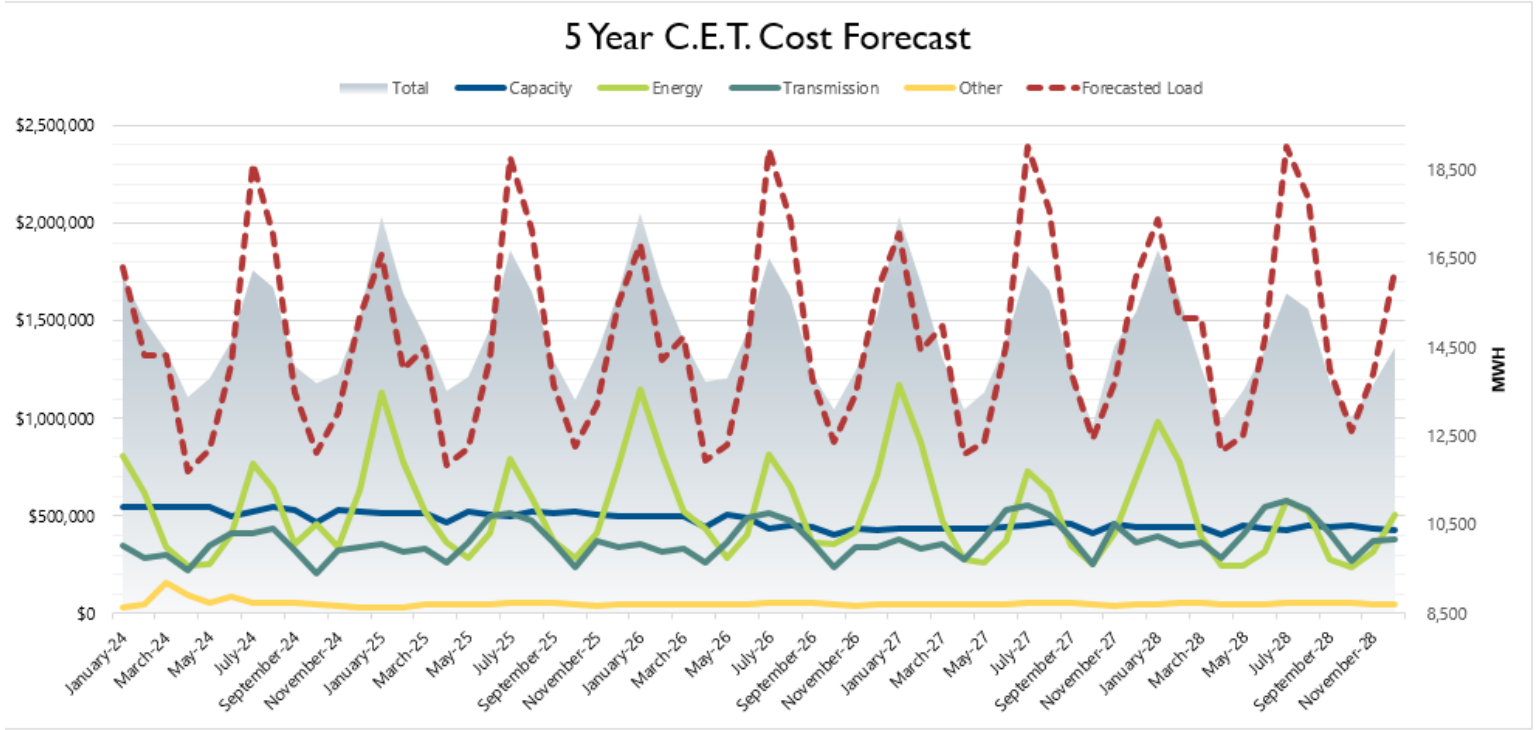
## Calendar 2024

- Stony Brook
  - Capacity: $923,701
- Project 2015A
  - Capacity: $259,429

# Wakefield: CET Cost Forecast by Asset

| Resource | Mwh | Capacity $ | Energy $ | Transmission $ | Other $ | Total $ | Total $/Mwh |
|---|---|---|---|---|---|---|---|
| **Resources in Front of Meter** | | | | | | | |
| 2020A | 2,042.704 | $ 155,268.00 | $ 2,079.81 | $ - | $ - | $ 157,347.81 | $ 77.03 |
| Berkshire Wind | 2,398.092 | $ 814,063.32 | $ 2,885.26 | $ - | $ - | $ 816,948.58 | $ 340.67 |
| Berkshire Wind Phase 2 | 2,167.355 | $ 705,877.56 | $ (1,806.87) | $ - | $ - | $ 704,070.69 | $ 324.85 |
| Eagle Creek | 3,641.159 | $ - | $ 225,751.87 | $ - | $ - | $ 225,751.87 | $ 62.00 |
| FirstLight Hydro | - | $ - | $ - | $ - | $ - | $ - | $ - |
| Hancock Wind | 5,917.605 | $ - | $ 324,802.10 | $ - | $ - | $ 324,802.10 | $ 54.89 |
| Hedged Power | 49,763.800 | $ - | $ 3,126,610.51 | $ - | $ - | $ 3,126,610.51 | $ 62.83 |
| Hydro Quebec I and II | - | $ - | $ - | $ (63,658.81) | $ - | $ (63,658.81) | $ - |
| Millstone | 22,622.935 | $ 719,449.95 | $ 193,370.42 | $ 29,347.86 | $ - | $ 942,168.23 | $ 41.65 |
| NYPA | 9,942.787 | $ 72,628.44 | $ 58,139.11 | $ 207,295.97 | $ - | $ 338,063.52 | $ 34.00 |
| Open Position Power | 32,961.790 | $ - | $ 1,711,468.07 | $ - | $ - | $ 1,711,468.07 | $ 51.92 |
| Project 2015A | - | $ 259,428.62 | $ - | $ - | $ - | $ 259,428.62 | $ - |
| Seabrook | 40,982.551 | $ 1,052,780.41 | $ 216,678.76 | $ 3,206.46 | $ - | $ 1,272,665.63 | $ 31.05 |
| Stony Brook Intermediate | - | $ 582,490.53 | $ - | $ 25,710.24 | $ - | $ 608,200.77 | $ - |
| Stony Brook Peaking | - | $ 295,127.40 | $ - | $ 20,373.69 | $ - | $ 315,501.09 | $ - |
| **Resources in Front of Meter Total** | **172,440.778** | **$ 4,657,114.23** | **$ 5,859,979.05** | **$ 222,275.41** | **$ -** | **$ 10,739,368.69** | **$ 62.28** |
| **Resources Behind the Meter** | | | | | | | |
| Wakefield NEC Battery | - | $ 229,448.28 | $ - | $ - | $ - | $ 229,448.28 | $ - |
| Wakefield Permanent Generator | - | $ 583,523.64 | $ - | $ - | $ - | $ 583,523.64 | $ - |
| **Resources Behind the Meter Total** | **-** | **$ 812,971.92** | **$ -** | **$ -** | **$ -** | **$ 812,971.92** | **$ -** |
| **Capacity** | | | | | | | |
| Hedged Capacity | - | $ 387,500.00 | $ - | $ - | $ - | $ 387,500.00 | $ - |
| ISO Capacity Net Charge | - | $ 555,148.92 | $ - | $ - | $ - | $ 555,148.92 | $ - |
| ISO Net Forward Reserve | - | $ (72,257.03) | $ - | $ - | $ - | $ (72,257.03) | $ - |
| **Capacity Total** | **-** | **$ 870,391.89** | **$ -** | **$ -** | **$ -** | **$ 870,391.89** | **$ -** |
| **Transmission** | | | | | | | |
| ISO OATT Charge (RNS) | - | $ - | $ - | $ 3,818,939.05 | $ - | $ 3,818,939.05 | $ - |
| Local Network Service (LNS) | - | $ - | $ - | $ (89,052.58) | $ - | $ (89,052.58) | $ - |
| **Transmission Total** | **-** | **$ -** | **$ -** | **$ 3,729,886.47** | **$ -** | **$ 3,729,886.47** | **$ -** |
| **Other** | | | | | | | |
| ISO Expenses | - | $ - | $ - | $ - | $ 498,027.70 | $ 498,027.70 | $ - |
| MMWEC Service Charges | - | $ - | $ - | $ - | $ 245,199.54 | $ 245,199.54 | $ - |
| **Other Total** | **-** | **$ -** | **$ -** | **$ -** | **$ 743,227.24** | **$ 743,227.24** | **$ -** |
| **Grand Total** | **172,440.778** | **$ 6,340,478.04** | **$ 5,859,979.05** | **$ 3,952,161.88** | **$ 743,227.24** | **$ 16,895,846.21** | **$ 97.98** |

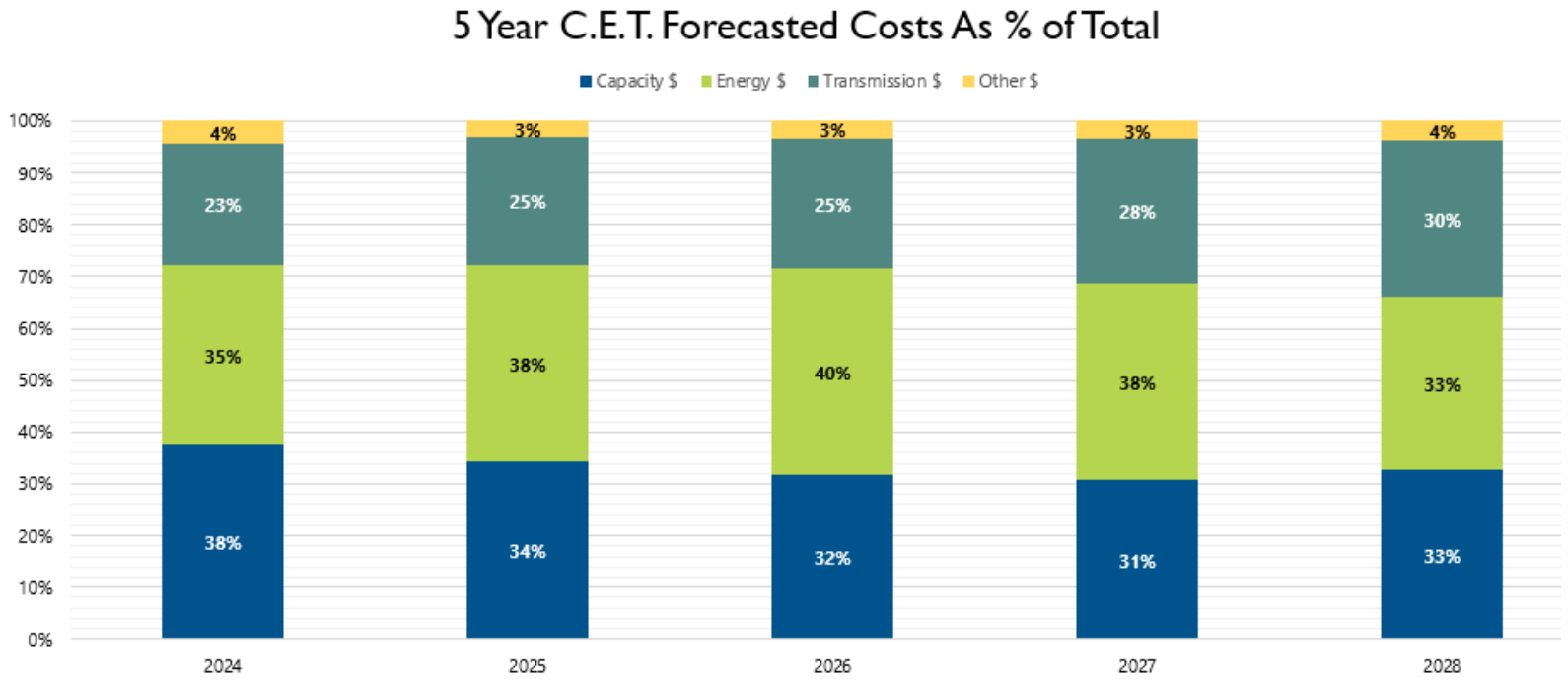
# Wakefield: 5-Year CET Cost Forecast



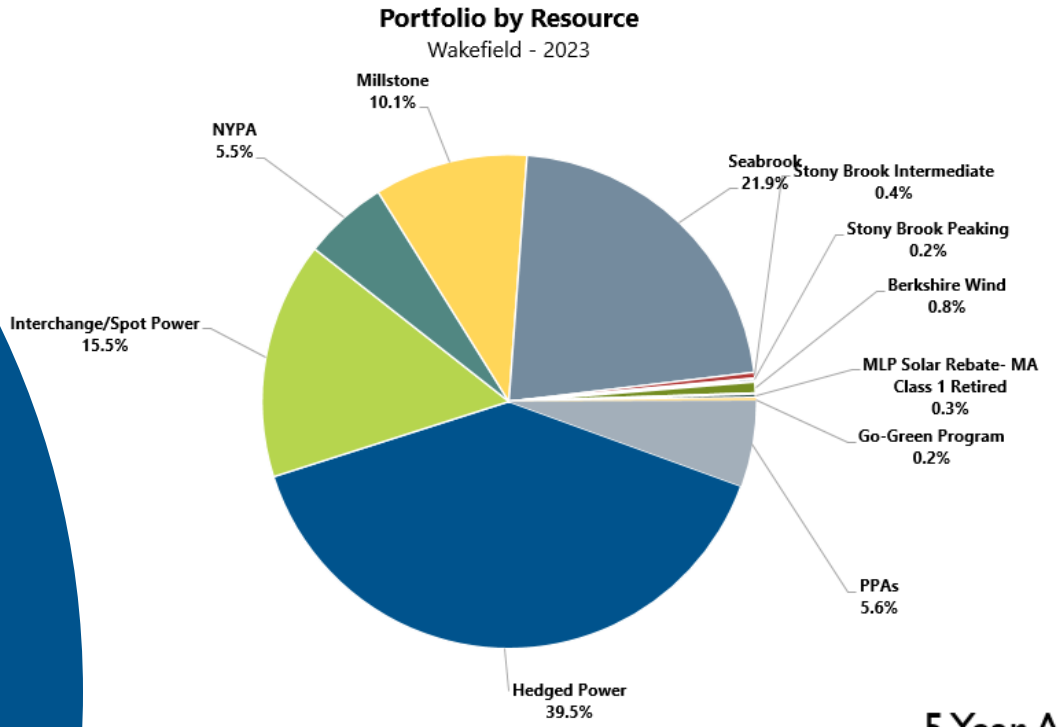

Forecasted Annual C.E.T. Costs

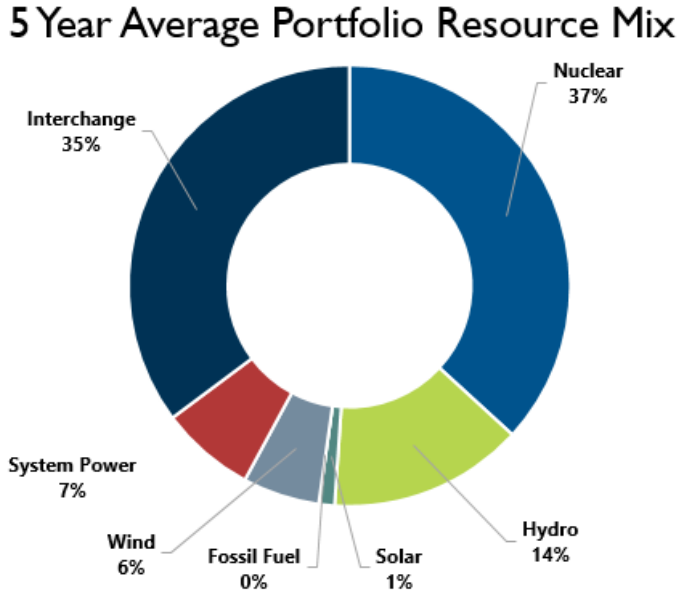
| | Forecasted Load | Capacity | | Energy | | Transmission | | Other | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Year | MWh | Total $ | $/MWh | Total $ | $/MWh | Total $ | $/MWh | Total $ | $/MWh | Total $ | $/MWh |
| 2024 | 172,441 | $6,340,478 | $36.77 | $5,859,979 | $33.98 | $3,952,162 | $22.92 | $743,227 | $4.31 | $16,895,846 | $97.98 |
| 2025 | 174,000 | $6,109,164 | $35.11 | $6,707,347 | $38.55 | $4,433,881 | $25.48 | $530,717 | $3.05 | $17,781,109 | $102.19 |
| 2026 | 176,140 | $5,537,507 | $31.44 | $6,938,471 | $39.39 | $4,387,770 | $24.91 | $569,200 | $3.23 | $17,432,947 | $98.97 |
| 2027 | 178,232 | $5,301,952 | $29.75 | $6,496,429 | $36.45 | $4,793,405 | $26.89 | $577,300 | $3.24 | $17,169,086 | $96.33 |
| 2028 | 180,641 | $5,258,326 | $29.11 | $5,394,844 | $29.87 | $4,870,489 | $26.96 | $611,463 | $3.38 | $16,135,122 | $89.32 |

# Wakefield: 5-Year CET Cost Forecast as % of Total



# Wakefield: Resource Mix

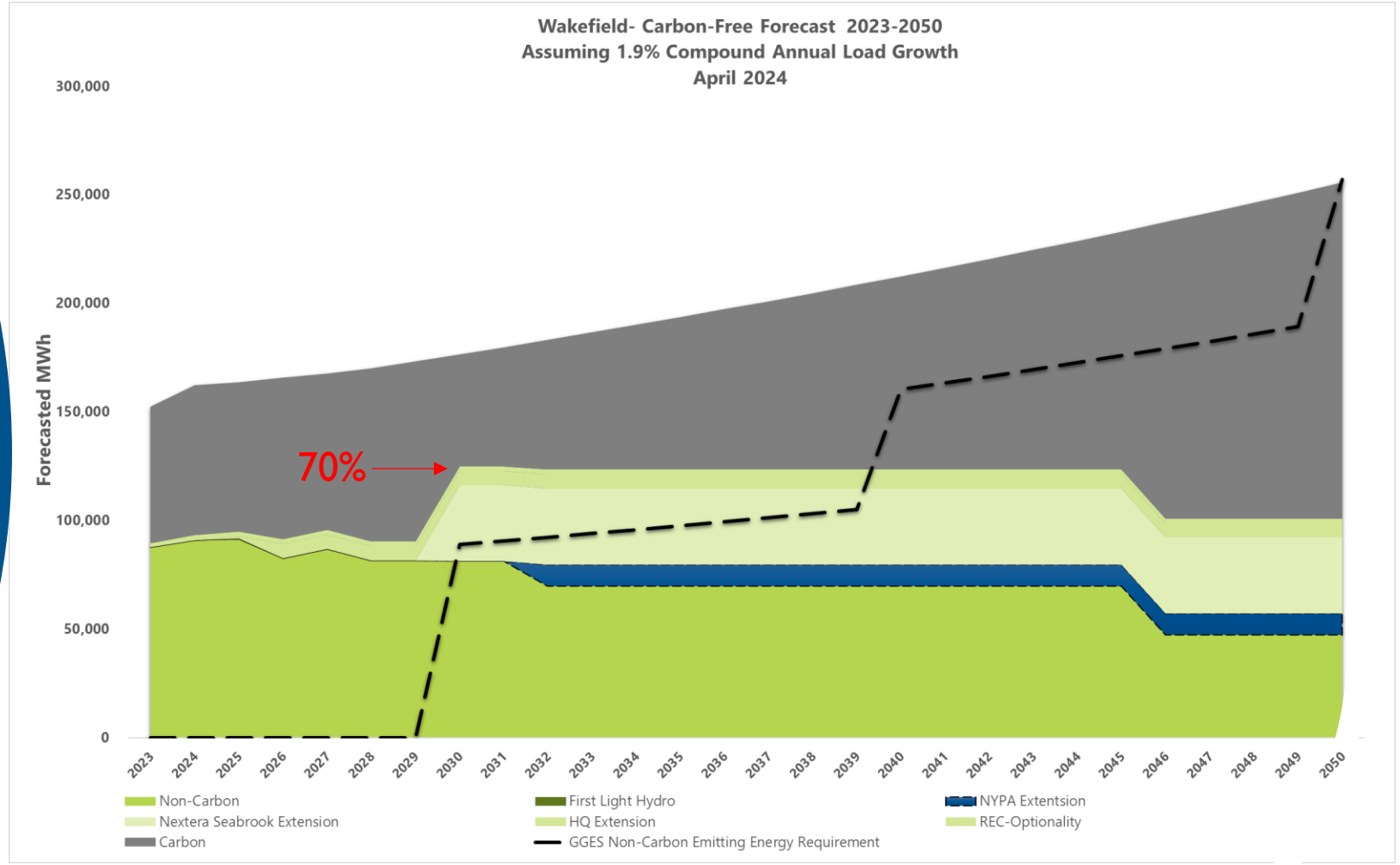


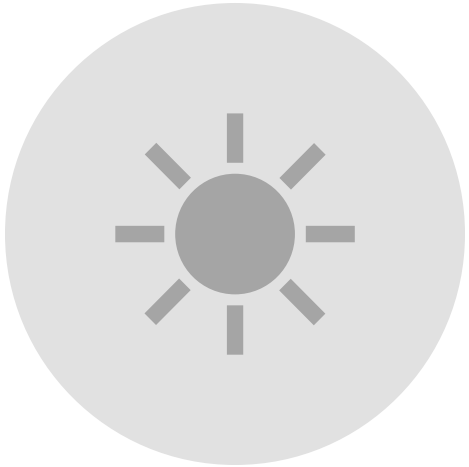
# 4 Year Forecasted Hedge Portfolio

| MLP/Date | Legend | Dec-24 | Jan-25 | Feb-25 | Mar-25 | Apr-25 | May-25 | Jun-25 | Jul-25 | Aug-25 | Sep-25 | Oct-25 | Nov-25 | Dec-25 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Wakefield | 5x16 Hedge % | 88% | 88% | 87% | 85% | 80% | 80% | 80% | 80% | 80% | 68% | 68% | 68% | 62% |
| | 7x8 + 2x16 Hedge % | 85% | 85% | 85% | 87% | 80% | 81% | 80% | 80% | 80% | 72% | 84% | 70% | 65% |
| AR/ | Targeted Hedge % | 85% | 85% | 85% | 85% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 85% |
| | 5x16 Variance | 3% | 3% | 2% | 0% | 0% | 0% | 0% | 0% | 0% | -12% | -12% | -12% | -23% |
| 50% | 7x8+2x16 Variance | 0% | 0% | 0% | 2% | 0% | 1% | 0% | 0% | 0% | -8% | 4% | -10% | -20% |
| 30% | Rec. Peak Purchase Volume | - | - | - | - | - | - | - | - | - | 2.60 | 2.30 | 2.50 | 5.40 |
| 20% | ec. Off Peak Purchase Volun | - | - | - | - | - | - | - | - | - | 1.30 | - | 1.70 | 3.80 |
| | | | Jan-26 | Feb-26 | Mar-26 | Apr-26 | May-26 | Jun-26 | Jul-26 | Aug-26 | Sep-26 | Oct-26 | Nov-26 | Dec-26 |
| | | | 59% | 60% | 57% | 44% | 62% | 49% | 38% | 41% | 52% | 49% | 57% | 51% |
| | | | 60% | 61% | 66% | 46% | 75% | 63% | 50% | 54% | 67% | 62% | 69% | 62% |
| | | | 85% | 85% | 85% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 85% |
| | | | -26% | -25% | -28% | -36% | -18% | -31% | -42% | -39% | -28% | -31% | -23% | -34% |
| | | | -25% | -24% | -19% | -34% | -5% | -17% | -30% | -26% | -13% | -18% | -11% | -23% |
| | | | 6.40 | 5.90 | 6.20 | 6.60 | 3.40 | 7.10 | 12.90 | 10.50 | 6.20 | 5.90 | 4.70 | 8.00 |
| | | | 5.20 | 4.70 | 3.30 | 5.10 | 0.70 | 2.80 | 6.10 | 5.20 | 2.20 | 2.60 | 1.90 | 4.50 |
| | | | Jan-27 | Feb-27 | Mar-27 | Apr-27 | May-27 | Jun-27 | Jul-27 | Aug-27 | Sep-27 | Oct-27 | Nov-27 | Dec-27 |
| | | | 47% | 52% | 56% | 65% | 61% | 49% | 38% | 41% | 52% | 61% | 56% | 50% |
| | | | 55% | 60% | 66% | 78% | 75% | 63% | 49% | 54% | 66% | 77% | 68% | 61% |
| | | | 85% | 85% | 85% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 85% |
| | | | -38% | -33% | -29% | -15% | -19% | -31% | -42% | -39% | -28% | -19% | -24% | -35% |
| | | | -30% | -25% | -19% | -2% | -5% | -17% | -31% | -26% | -14% | -3% | -12% | -24% |
| | | | 9.70 | 7.90 | 6.50 | 2.80 | 3.50 | 7.30 | 12.50 | 10.80 | 6.30 | 3.60 | 5.00 | 8.70 |
| | | | 6.20 | 5.00 | 3.50 | 0.30 | 0.80 | 2.90 | 6.80 | 5.30 | 2.30 | 0.40 | 2.00 | 4.50 |
| | | | Jan-28 | Feb-28 | Mar-28 | Apr-28 | May-28 | Jun-28 | Jul-28 | Aug-28 | Sep-28 | Oct-28 | Nov-28 | Dec-28 |
| | | | 47% | 50% | 56% | 66% | 61% | 48% | 37% | 39% | 50% | 60% | 56% | 50% |
| | | | 56% | 58% | 66% | 79% | 75% | 61% | 48% | 52% | 64% | 76% | 67% | 60% |
| | | | 85% | 85% | 85% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 85% |
| | | | -38% | -35% | -29% | -14% | -19% | -32% | -43% | -41% | -30% | -20% | -24% | -35% |
| | | | -29% | -27% | -19% | -1% | -5% | -19% | -32% | -28% | -16% | -4% | -13% | -25% |
| | | | 9.80 | 8.30 | 6.60 | 2.60 | 3.60 | 7.60 | 12.90 | 11.40 | 6.80 | 3.90 | 5.30 | 8.50 |
| | | | 6.20 | 5.30 | 3.60 | 0.10 | 0.70 | 3.30 | 7.10 | 5.70 | 2.70 | 0.60 | 2.30 | 5.00 |

# Wakefield: Forecasted Portfolio Composition by Carbon Classification



# Appendix



BEHIND THE METER PEAK SHAVING

NEXTZERO & CONNECTED HOMES

# Peak Forecasting

## MMWEC Peak Forecasting Results

| Month - Year | Number of Peaks Called | Eversource Transmission Peak | | | National Grid Transmission Peak | | | ISO-NE Peak | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Date | Hour Ending | Forecasted Peak | Date | Hour Ending | Forecasted Peak | Date | Hour Ending | Peak Load | Forecasted Capacity Peak |
| Jan-2023 | 5 | 1/25/2023 | 18 | No | 1/16/2023 | 18 | Yes | 1/16/2023 | 18 | 17,304 | - |
| Feb-2023 | 2 | 2/3/2023 | 19 | Yes | 2/3/2023 | 19 | Yes | 2/3/2023 | 19 | 19,645 | - |
| Mar-2023 | 3 | 3/7/2023 | 19 | Yes | 3/14/2023 | 20 | Yes | 3/7/2023 | 19 | 16,199 | - |
| Apr-2023 | 4 | 4/14/2023 | 18 | No | 4/13/2023 | 20 | Yes | 4/13/2023 | 20 | 14,606 | - |
| May-2023 | 5 | 5/31/2023 | 19 | Yes | 5/31/2023 | 19 | Yes | 5/31/2023 | 19 | 14,788 | - |
| Jun-2023 | 5 | 6/26/2023 | 18 | Yes | 6/2/2023 | 16 | No | 6/26/2023 | 18 | 18,670 | - |
| Jul-2023 | 5 | 7/6/2023 | 18 | Yes | 7/27/2023 | 17 | No | 7/6/2023 | 18 | 20,382 | |
| Aug-2023 | 3 | 8/21/2023 | 18 | Yes | 8/14/2023 | 18 | Yes | 8/21/2023 | 18 | 19,691 | |
| Sep-2023 | 5 | 9/7/2023 | 18 | Yes | 9/7/2023 | 17 | Yes | 9/7/2023 | 18 | 23,610 | Yes |
| Oct-2023 | 3 | 10/4/2023 | 18 | Yes | 10/4/2023 | 18 | Yes | 10/4/2023 | 18 | 16,190 | |
| Nov-2023 | 10 | 11/29/2023 | 18 | Yes | 11/29/2023 | 18 | Yes | 11/29/2023 | 18 | 16,879 | |
| Dec-2023 | 4 | 12/7/2023 | 18 | Yes | 12/7/2023 | 18 | Yes | 12/7/2023 | 18 | 17,363 | |
| Jan-2024 | 9 | 1/17/2024 | 19 | Yes | 1/17/2024 | 19 | Yes | 1/17/2024 | 18 | 18,019 | |
| Feb-2024 | 6 | 2/14/2024 | 19 | Yes | 2/14/2024 | 19 | Yes | 2/14/2024 | 19 | 16,848 | |
| Mar-2024 | 7 | 3/21/2024 | 20 | Yes | 3/11/2024 | 20 | Yes | 3/21/2024 | 20 | 15,331 | |
| Apr-2024 | 3 | 4/3/2024 | 19 | Yes | 4/4/2024 | 11 | No | 4/3/2024 | 19 | 15,368 | |
| May-2024 | 4 | 5/22/2024 | 19 | Yes | 5/22/2024 | 19 | Yes | 5/22/2024 | 19 | 17,015 | |
| Jun-2024 | 4 | 6/20/2024 | 17 | Yes | 6/20/2024 | 16 | Yes | 6/20/2024 | 17 | 23,670 | |
| Jul-2024 | 7 | 7/16/2024 | 18 | Yes | 7/16/2024 | 18 | Yes | 7/16/2024 | 18 | 24,366 | Preliminarily |
| Aug-2024 | 3 | 8/1/2024 | 18 | Yes | 8/1/2024 | 18 | Yes | 8/1/2024 | 18 | 23,314 | |
| Sep-2024 | 2 | 9/1/2024 | 19 | Yes | 9/1/2024 | 18 | No | 9/1/2024 | 19 | 16,692 | |
| Oct-2024 | 22 | 10/29/2024 | 19 | Yes | 10/29/2024 | 19 | Yes | 10/28/2024 | 19 | 14,267 | |
| Nov-2024 | | 11/26/2024 | 18 | Yes | | | | | | | |
| Dec-2024 | | | | | | | | | | | |

Summary 2017-2024

| | | | | | | |
|---|---|---|---|---|---|---|
| 2017 Total | 38 | 92% | 11 | 100% | 12 | Yes |
| 2018 Total | 46 | 100% | 12 | 100% | 12 | Yes |
| 2019 Total | 36 | 100% | 12 | 100% | 12 | Yes |
| 2020 Total | 48 | 92% | 11 | 100% | 12 | Yes |
| 2021 Total | 40 | 100% | 12 | 92% | 11 | No |
| 2022 Total | 46 | 83% | 10 | 75% | 9 | Yes |
| 2023 Total | 54 | 83% | 10 | 83% | 10 | Yes |
| 2024 YTD | 67 | 100% | 11 | 80% | 8 | |
| Overall | 375 | 94% | 89 | 91% | 86 | 86% |

# Remote Dispatch

MMWEC can remotely dispatch a combined 21.2 MW of distributed energy resources (DERs) and utility-grade batteries to respond to potential peaks. MMWEC also provides peak dispatch instructions to another 15.5 MW worth of DERs split among three MLP systems which operate their units locally. The five remotely dispatchable batteries are located in Sterling (2), Ashburnham, Wakefield, and Templeton. Four of the remotely dispatchable DERs belong to two Member systems, and two DERs belong to non-MMWEC systems. MMWEC also dispatched six temporary DERs for five different Member systems over the summer. **From 2017 to today, MMWEC's Peak Forecasting and Remote Dispatch program has led to savings of more than $28 million in avoided transmission and capacity costs.**

# 2022 & 2023 NextZero Program Participation

WMLD saw over 2,309 energy efficiency and decarbonization audits conducted through CET.

WMLD saw over 125 enrolled devices in Connected Homes by the end of 2023.

Massachusetts Municipal Wholesale Electric Company (MMWEC) is a not-for-profit, public corporation and political subdivision of the Commonwealth of Massachusetts created by an Act of the General Court in 1975 and authorized to issue tax-exempt debt to finance a wide range of energy facilities. MMWEC provides a variety of power supply, financial, risk management and other services to the state's consumer owned municipal utilities.

MMWEC
MASSACHUSETTS MUNICIPAL
WHOLESALE ELECTRIC COMPANY
Public Energy Partners

# IT Update

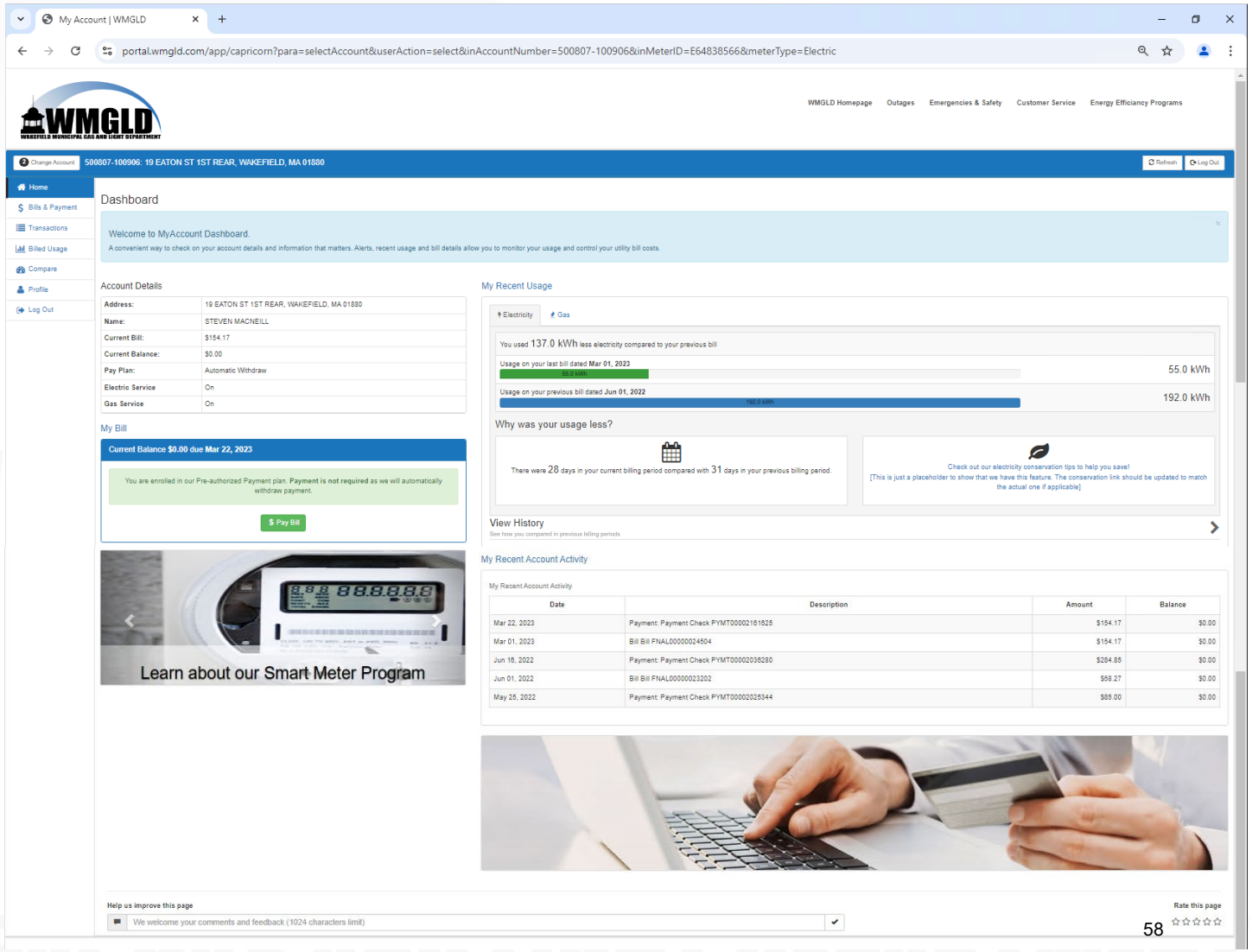
## 2024 in review

Presented by Jeff Morris

December 12, 2024

# New Customer Portal

- Parted ways with Easton Utilities
- SilverBlaze = feature-rich!
  - Account Activity
  - My Events
  - Smart Video Experience



# Cyber Security Tools


- Greater email filtering
  - Catches bad emails before they come IN
    - Phishing, spam, etc.
  - Catches things that should never go OUT
    - Credit card numbers, SSNs,

# Cyber Security Tools


- Part of our improved personnel awareness training policy
- Keep the users SHARP

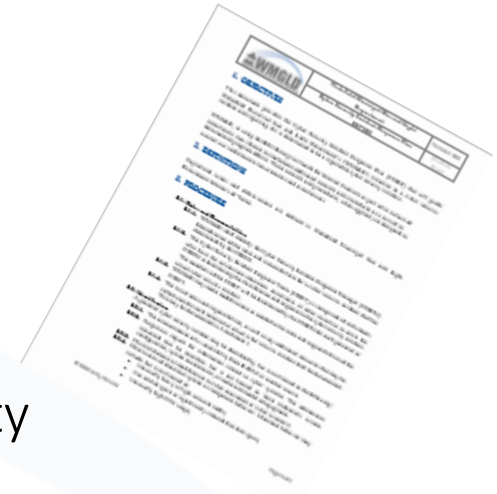
# Cyber Security Tools

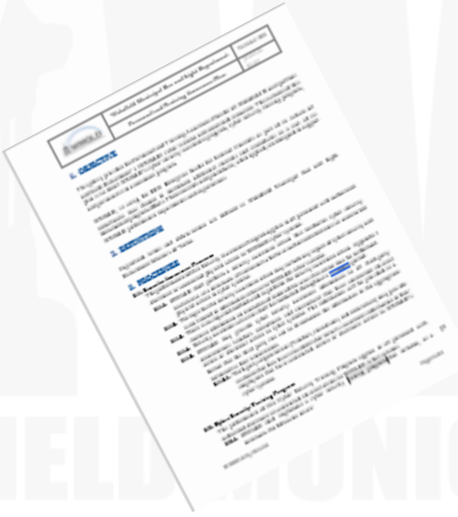

- Categorized website blocking (porn, gambling…etc.)
- Typesquatting (goggle.com vs. google.com)

# Cyber Security Tools


- Kaseya RMM/Endpoint Management
  - Remote management of endpoints
  - Controlling and scheduling patches, updates, etc.

# IT Policy Updates





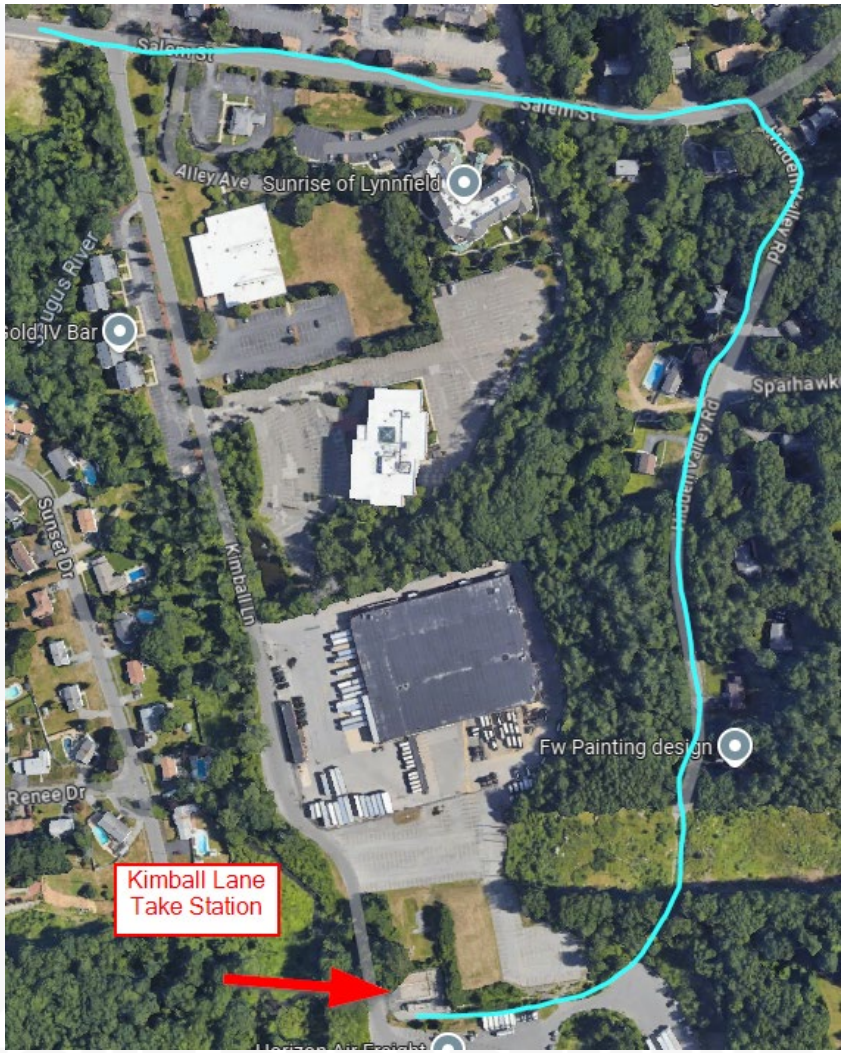
- Specific to cyber-asset protection and cyber-security
- Entirely rewritten early this year
- Worked with Utility Services of Vermont

# Outage Management System (OMS) Upgrade

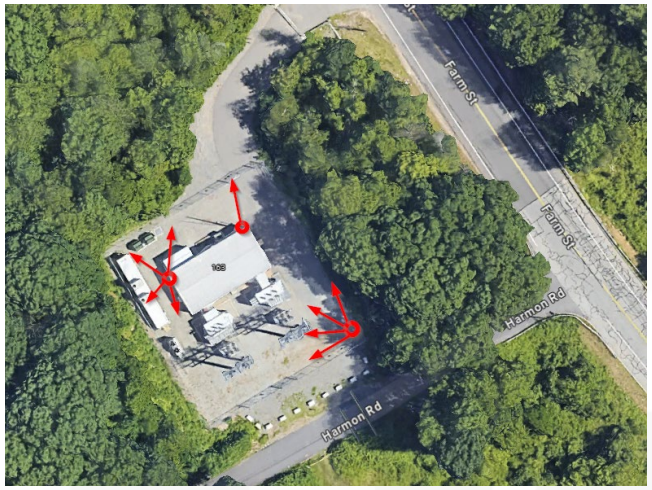

- Critical server – in testing phase now
- Newer OS, SQL Server version, and version of OMS
- Many of our tools tie into this server

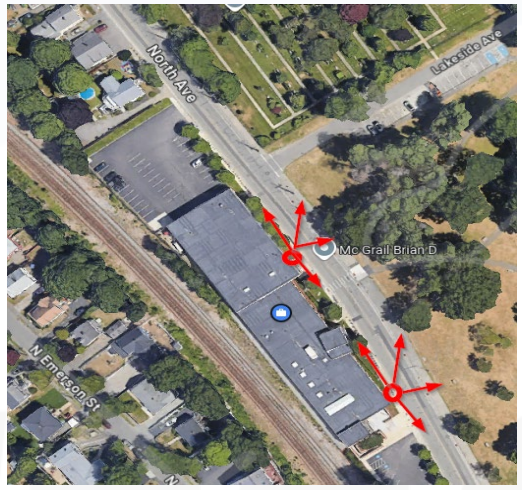
# Fiber to Kimball Lane (in process now)

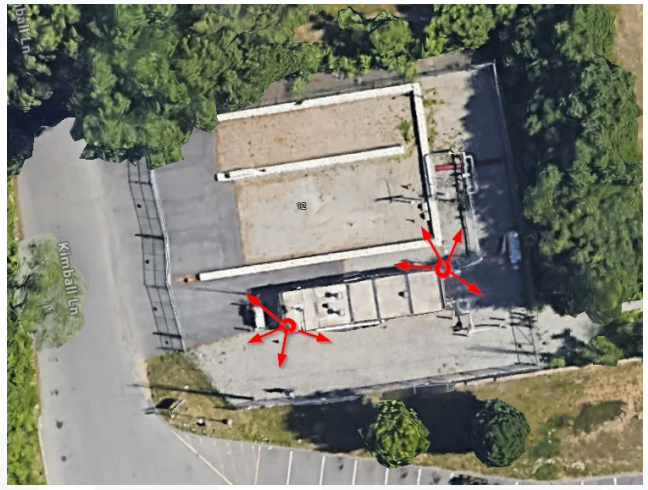
- Working with Peabody Light to get fiber down Hidden Valley Rd.
- No more radio connection
- Increased security



# Electronic Door Access and Cameras (2025)




- Cameras on currently vulnerable areas
- Card readers to be added on all doors that give access to IT Assets

And not to be outdone by Sara and Stanley…

# Everyone gets a Thumb-hug from Snickers

**MassDEP Clean Heat Standard (CHS)**
**Draft Framework**
**For Stakeholder Comment Only**
**November 2023**

MassDEP is publishing the attached draft framework to update stakeholders on MassDEP's progress on detailed CHS program design, and to assist stakeholders wishing to comment on program design before MassDEP proposes regulations. All aspects of program design are open for comment. MassDEP will hold stakeholder meetings this fall, and requests written comment on the draft framework no later than December 21. 2023. Additional background is available on MassDEP's CHS web page: https://www.mass.gov/info-details/massachusetts-clean-heat-standard.

The draft framework builds on the CHS discussion document that MassDEP published in April 2023 and oral and written stakeholder comment received over the spring and summer. Key program design topics introduced in the discussion document are addressed, including:

- Topic #1 – Setting the Standard: The draft framework describes a standard that includes separate requirements for "full electrification" conversions (including a low-income "carve out"), and for annual emission reductions from using clean heat. The full electrification standard phases in gradually over time, starting at a level consistent with the current pace of heat pump deployment in Massachusetts.
- Topic #2 – Regulated Heating Energy Suppliers: The draft framework includes annual compliance obligations for suppliers of natural gas, heating oil, propane, and electricity. The electricity obligation starts small but increases over time as more and more customers electrify.
- Topic #3 – Credit Generation: The draft framework limits crediting to electricity and liquid biofuels at program startup, with a scheduled 2028 program review to evaluate revising eligibility based on specific criteria.
- Topic #4 – Compliance Flexibility and Revenue: The draft framework includes credit banking and an alternative compliance payment option with revenue dedicated to supporting future clean heat projects. A "just transition fee" on the initial sale of certain credits is included to support equitable outcomes.

MassDEP has posted the following additional documents on the CHS web page:

- Discussion draft regulatory language for an "early action" full electrification voluntary registration program. Written comments on this document are also requested by December 21.
- A FAQ document addressing basic questions about program design. MassDEP anticipates updating this document regularly in response to stakeholder questions.
- Comments and a summary covering comments received between May 10 and September 1.

I. Setting the Standards. Standards would be established to require annual emissions reductions while ensuring ongoing progress toward full electrification of buildings.

A. To ensure that emissions are reduced over time through ongoing use of clean heat, the program would include a requirement to document emissions reductions each year.

1. The emission reduction standard would be set to require reductions equivalent to an additional 1 million metric tons (MMT) of GHG emissions each year from 2026 through 2050 (i.e., totaling 1 MMT in 2026, 2 MMT in 2027 . . . 24 MMT in 2049). [i]

B. To ensure progress on electrification, the program would also include a requirement to complete a specified number of "full electrification" residential projects each year.[ii]

1. The full electrification standard would be 20,000 residences in 2026, increasing by 20,000 per year to reach 100,000 in 2030 and every later year.[iii]

2. To ensure equitable access to affordable clean heat, the regulations would include an "equity carve out" requirement that 25% of the full electrification standard be met by projects that serve customers who are eligible for low-income discount electricity rates. [iv]

Table 1. Annual standards, as statewide totals.

| | 2026 | 2027 | 2028 | 2029 | 2030 | 2035 | 2040 | 2045 |
|---|---|---|---|---|---|---|---|---|
| Full electrification (number of projects) | 20,000 | 40,000 | 60,000 | 80,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| Low income carve out | 5,000 | 10,000 | 15,000 | 20,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Emission reduction (metric tons) | 1,000,000 | 2,000,000 | 3,000,000 | 4,000,000 | 5,000,000 | 10,000,000 | 15,000,000 | 20,000,000 |

C. The standards would be inclusive of clean heat supported by other programs, such as federal tax credits. In other words, all clean heat that meets program requirements would count toward achievement of the standards regardless of whether it is supported by other programs.

II. Regulated Heating Energy Suppliers. The regulations would require retail sellers of natural gas, heating oil, propane, and electricity to demonstrate compliance each year.

A. The requirements for electricity sellers would be set in line with current building electrification programs (i.e., Mass Save) in the early years of implementation, and then increase gradually to ensure long-term viability of the standard as fuel providers' customer base declines due to electrification.[v]

1. The full electrification compliance obligations for retail sellers of electricity (including municipal electric utilities) would initially be set at a level not exceeding levels consistent with electric energy efficiency three-year plans, such as for example 16,000 full conversions per year.

2. Between 2027 and 2040, the full electrification obligation on electricity sellers would increase annually by 6,000 per year to reach 100% of the compliance obligation in 2040.

3. The annual emission reduction standard would phase in for electricity sellers after 2030, increasing from 1,500,000 MT in 2031 to the full obligation of 15,000,000 MT in 2040.

4. The compliance obligations for electricity sellers would be apportioned based on projected retail electricity sales. For example, assuming statewide electricity sales of 90,000,000 MWh in 2035, then the standards for that year would be (70,000/90,000,000 =) 0.000808511 full electrification project credits and (7,500,000/90,000,000 =) 0.095744681 MT of emission reduction credits per MWh of sales.

Table 2. Requirements for a retail electricity seller with 10,000 customers, assuming 6 MWh annual consumption per customer.

| | 2026 | 2027 | 2028 | 2029 | 2030 | 2035 | 2040 | 2045 |
|---|---|---|---|---|---|---|---|---|
| Full electrification standard (number) | 16 | 22 | 28 | 34 | 40 | 47 | 55 | 48 |
| Low income carve out (number) | 4 | 6 | 7 | 9 | 10 | 12 | 14 | 12 |
| Emission reduction standard (MT) | 0 | 0 | 0 | 0 | 0 | 4167 | 6818 | 8000 |

B. The remaining compliance obligations would be apportioned to natural gas, heating oil, and propane suppliers based on their reported carbon dioxide emissions for the year. For example, 2027 building sector emissions may be approximately 23 MMT, and the standard could require 40,000 full electrification projects. If, in that year, the total full conversion requirement on electricity sellers was 22,000 conversions, then natural gas, heating oil, and propane suppliers would be required to document completion of an additional 18,000 full electrification projects. Therefore, the full electrification standard for these

heating energy suppliers would be 18,000/23 MMT or 0.0007826 projects per MT of emissions. In other words, each supplier would calculate their electrification requirement by multiplying 0.0007826 times their emissions. A similar process would be used to determine the annual emissions reduction requirement, which could be met through biofuel blending.

Table 3. Requirements for an example fuel seller with 10,000 customers, assuming 5 MT annual emissions per customer.

| | 2026 | 2027 | 2028 | 2029 | 2030 | 2035 | 2040 | 2045 |
|---|---|---|---|---|---|---|---|---|
| Full electrification standard (number) | 8 | 39 | 73 | 110 | 150 | 100 | 0 | 0 |
| Low income carve out (number) | 2 | 10 | 18 | 27 | 38 | 25 | 0 | 0 |
| Emission reduction standard (MT) | 2083 | 4348 | 6818 | 9524 | 12500 | 8333 | 0 | 0 |
| (As a percent of estimated emissions) | 4% | 9% | 14% | 19% | 25% | 17% | | |

C. Credit for projects that are completed under Mass Save and comply with all CHS eligibility requirements would be assigned to retail natural gas or electricity sellers in proportion to their compliance obligations.

D. Specific numerical standards such as those presented above would be established in the regulation for every year, but adjustment mechanisms would be included to address variability and uncertainty.

1. The regulation would establish a process for weather normalizing annual emission reduction credit values for electrification projects. (See Section IV.E.)

2. Required program reviews would be used to recalibrate the general requirements, for example if the pace of building sector emission reductions departs significantly from the assumptions used to derive the annual compliance requirements.

## III. Credit Generation. Compliance would be demonstrated using Clean Heat Credits (CHCs or "checks"). Regulated energy suppliers would obtain CHCs by implementing clean heat themselves or purchasing credits from third parties, such as heat pump installers.

A. There would be two separate types of credits corresponding to the two standards: full electrification credits and emission reduction credits. Full electrification credits would be generated one time for each electrification project (See III.C.1.), but emission reduction credits would be generated each year on an ongoing basis (See III.F.).

B. A voluntary early action registration program would be used to encourage early action by registering full electrification projects completed before the final program regulations are in place.

1. Early action crediting would be limited to residential full electrification projects that:

a) Install electric heat pumps capable of meeting 100% of the space heating needs of a residence; and

b) Remove all combustion space heating equipment or commit to limiting utilization of remaining combustion equipment to backup or emergency use. [vi]

2. Administrative support would be available to early action projects, with resources targeted toward registering equity carve out projects.

C. Pending further analysis during the first program review, only the following actions would be eligible for crediting:

1. Full electrification projects that meet the requirements for early action crediting would receive full electrification credits on installation and annual emission reduction credits annually beginning the first year of operation.

2. Hybrid systems that retain fossil backup would be eligible for annual emission reduction credits based on evidence of utilization for heating, such as electricity billing records showing a winter-peaking pattern.

3. Documented delivery of eligible liquid biofuels would earn annual emission reduction credits toward compliance obligations of heating oil suppliers.

D. The final regulation would include a requirement to consider expanding eligibility to other fuels in a required 2028 program review. Fuels would be evaluated based on the following considerations:

1. Lifecycle analysis of the greenhouse gas emissions associated with producing and utilizing the fuel, including the time frame of the assessment.

2. Detailed analysis of fuel availability, including the status and potential timeline for production projects and analysis of alternative uses of the fuel.

3. Any local air pollution impacts from production or combustion of the alternative fuel.

E. To avoid unnecessary complexity and redundancy with the Mass Save program, weatherization and energy efficiency measures would not be eligible to earn CHCs.

F. Emission reduction crediting would be based on the following general principles:

1. Substituting clean heat for combustion in a single residence would be credited for an emission reduction of 5 MT per year, regardless of the size of the residence or whether it was an apartment or single-family home.[vii]

2. Heat pump systems at residences that do not meet the full electrification standard but are used for heating throughout a residence would be credited for an emission reduction of 2.5 MT per year.

3. Non-residential commercial projects would receive emission reduction credits based on demonstrated implementation of clean heat and emission reductions. Crediting would be consistent with methods used by the Massachusetts Department of Energy Resources (DOER) or MassDEP's greenhouse gas emissions reporting regulation for facilities.

4. Eligible waste-based liquid biofuels would be credited based on the assumed avoidance of all emissions from combustion of an equivalent quantity of heating oil. Other liquid biofuels eligible for the federal Renewable Fuel Standard would receive half credit through 2030 only. [viii]

G. Credits would include information necessary to address equity, such as a low-income identifier and project locations.

H. Presumptive ownership of any credits would be clearly specified in the regulation.

1. For electrification projects, ownership of credits would reside with the property owner unless and until re-assigned by the property owner to another owner. For example, MassDEP expects that property owners would normally assign full electrification credits to heat pump installers or other intermediaries and that these entities would reflect the value of the credits in prices offered for their services.

2. For blended fuels delivered by companies with compliance obligations, credits would be assigned to the company delivering the fuel.

I. MassDEP would develop and implement verification measures that draw on experience with existing programs such as DOER's Alternative Portfolio Standard (APS) and Mass Save to ensure credit integrity while minimizing the administrative burden of verification.

J. MassDEP would contract for the development and hosting of an electronic Clean Heat and Emissions Tracking System to provide for efficient program implementation.

## IV. Compliance Flexibility and Revenue. Several program elements, including the use of marketable credits for compliance, would provide flexibility for regulated energy suppliers and offer opportunities for using revenue to ensure equitable outcomes.

A. Banking of full electrification credits for use in future compliance years would be allowed without limit. In combination with the gradual phase in schedule described in Section I.A, this would ensure an adequate supply of credits in the

early years of the program and support development of a durable and liquid market for credits.

B. Compliance through alternative compliance payments (ACPs) would also be allowed without limit, in the following amounts:

1. $6,000 per full conversion in 2026, increasing by $1,000 per year until reaching $10,000 per year in 2030.

2. For each low-income full conversion, the ACP amount would be doubled (i.e., $12,000 rising to $20,000).

3. For each metric ton of avoided emissions, $190.[ix]

C. ACP revenue would primarily be dedicated toward contracting for additional clean heat (and CHCs) in future years, with all ACP funds resulting from the low-income carve out dedicated to future low-income full electrification projects.[x]

D. A just transition fee of 10% of the annual full electrification credit ACP value would be required for the first transfer of each full electrification credit that is not eligible for the equity carve out, with funds assisting low-income consumers during the clean heat transition.

E. To provide compliance flexibility in years when colder weather drives significantly higher emissions, a credit multiplier would be used in assessing compliance obligations after particularly cold winters. In other words, the value of annual emission reduction credits resulting from electrification projects would be weather normalized in advance of the relevant compliance deadline to reflect the fact that electrification avoids more emissions during colder winters.

F. MassDEP would also consider options for providing additional support to low-income households when cold weather or high energy prices result in abnormally high home heating costs. Such options could include the use of ACP or just transition fee revenue, other MassDEP revenue, or programs implemented with other Massachusetts agencies.

G. Program reviews would be required in 2028 and every five years thereafter to address all aspects of program design and implementation.

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[i] Building sector emissions have recently been in the range of 24 MMT per year, so reductions of 1 MMT per year over the 2026 – 2050 time period would reduce emissions to near zero in 2050. Reducing emissions by 5 MMT over the 2025-2030 time period would also be consistent with the Massachusetts Clean Energy and Climate Plan for 2025 and 2030 (Table ES.2). Also see Section II.D.2 for discussion of the potential need to regularly re-calibrate this target and Section IV.E for discussion of weather normalization of credit values.

[ii] See Section III.B and C for discussion of the "full electrification" concept.

[iii] The example of 100,000 full electrification projects was presented in the spring 2023 CHS stakeholder discussion document as the pace of electrification necessary to achieve required emissions reductions by 2050.
[iv] As discussed in Section IV, the ACP rate for low-income conversions would be doubled. Therefore, a 25% carve out would correspond to 40% of the maximum economic value of the full electrification standard.
[v] For discussion of including electricity sellers in the standard, see the following documents posted on the CHS web site: *2025/2030 CECP, Appendix B*, p. 59 and *Memo on Obligated Entities*.
[vi] The commitment approach is currently used under the Mass Save program.
[vii] 5 MT is a rough estimate of the fossil fuel emissions resulting from heating a typical Massachusetts residence. Larger residences normally emit more than 5 MT per year, but providing additional credit for electrifying larger residences would not be equitable because larger residences are normally owned by higher-income individuals.
[viii] The Massachusetts Alternative Portfolio Standard program currently limits eligibility to waste-based biofuels. Discounting or limiting crediting for other biofuels would be consistent with this precedent and with US EPA analysis of indirect emissions from biofuel production. Biofuel eligibility would be reconsidered in the 2028 program review.
[ix] The $190/MT would apply to the reduction requirement, not the full amount of emissions. Therefore, this would not be equivalent to a "carbon price" on emissions of $190. $190 reflects a recent US EPA estimate and could be revised during program reviews.
[x] The purchase price of these CHCs could exceed the ACP rate, for example as might be needed to support full electrification at a residence that requires insulation or electric panel upgrades.

COMMONWEALTH OF MASSACHUSETTS
THE GENERAL COURT
STATE HOUSE, BOSTON 02133-1053

October 31, 2024

Commissioner Bonnie Heiple
Department of Environmental Protection
436 Dwight Street
Springfield, MA 01103

Re: Clean Heat Standard and Municipal Light Plants

Dear Commissioner Heiple,

As members of the Municipal Light Plant Legislative Caucus, we are writing regarding the Department of Environmental Protection's ("DEP") consideration of a Clean Heat Standard ("CHS") on Municipal Light Plants ("MLPs") and the impact that this draft framework could have on MLPs and in-turn residents throughout our communities if it is finalized into a regulation.

As contained in the DEP's Draft Framework issued in late 2023, the CHS would mandate that all MLPs are annually required to convert a specified percentage of their customers to heat pumps, a mandate that would have a severe impact. MLPs cannot require their customers to expend money to convert their homes to heat pump technology, and the costs of such conversion, which vary from $25,000 to $30,000, will make it incredibly difficult for MLPs to meet the annual respective conversion requirements.

As a result, when an MLP does not meet its respective annual heat pump conversion requirements, the draft framework would require the MLP to make an annual Alternative Compliance Payment ("ACP") to the state. Such payment would start at $6,000 and could increase up to $20,000 for each conversion short of the required amount determined by DEP.

MLPs are committed to providing efficient, clean and reliable electricity to their customers and MLPs are already obligated to meet their respective 100% clean energy goals by 2050 as embodied in the MLPs Greenhouse Gas emission statute passed by the Legislature in 2021(C.8 of the Acts of 2021).

MLPs encourage their customers to convert to heat pumps by offering various subsidies in addition to other state programs, but such conversion will still require a substantial dollar outlay

by customers. While MLPs can encourage their customers to convert, the MLPs cannot compel their customers to do so. In addition, MLPs are locally controlled and as a result the MLPs' light boards set their respective rates. The draft framework is tantamount to regulatory ratemaking as the ACP costs would have to be borne by the MLPs' ratepayers and reflected in rates.

Unlike investor-owned utilities, MLPs are not homogenous in their respective load and customer demographic characteristics. Each MLP is distinctly different from one another regarding its industrial, commercial and residential customer bases. This means that each MLP is also distinctly different regarding its low-income population, which could impact the MLPs' ACP requirements. This is why if DEP moves forward with any CHS for MLPs, we urge consideration of the mandated percentage of low-income customers that must be converted.

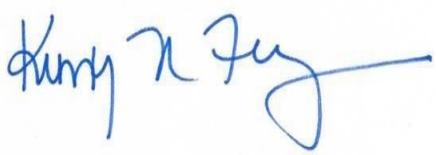
Additionally, if the referenced Draft Framework is promulgated as a regulation, we know that MLPs have serious concerns as to the DEP's authority to mandate such regulation on MLPs.

As MLPs work to expand clean energy throughout our communities, we urge DEP to consider how any proposed CHS mandate would impact MLPs and their customers.

Thank you for your attention to this letter and for your work on behalf of our Commonwealth.

Sincerely,

**Senator John Velis**
*Hampden and Hampshire District*
Senate Chair – MLP Caucus



**Representative Kimberly Ferguson**
*1st Worcester District*
House Chair – MLP Caucus

**Senator Bruce Tarr**
*1st Essex and Middlesex District*

**Representative Hannah Kane**
*11th Worcester District*

**Representative F. Jay Barrows**
*1st Bristol District*

**Representative Patricia Duffy**
*5th Hampden District*

**Representative Kelly Pease**
*4th Hampden District*

**Representative Jonathan Zlotnik**
*2nd Worcester District*

**Representative Meghan Kilcoyne**
*12th Worcester District*

**Representative Edward Philips**
*8th Norfolk District*

**Representative James Arciero**
*2nd Middlesex District*

**Representative Michael Finn**
*6th Hampden District*

**Senator Jacob Oliveira**
*Hampden, Hampshire and Worcester District*

**Representative Adam Scanlon**
*14th Bristol District*

**Senator Peter Durant**
*Worcester and Hampshire District*

**Senator Adam Gomez**
*Hampden District*

**Senator John Keenan**
*Norfolk and Plymouth District*

**Senator Patrick O'Connor**
*1st Plymouth and Norfolk District*

**Representative Patricia Haddad**
*5th Bristol District*

**Senator Paul Mark**
*Berkshire, Hampden, Franklin and Hampshire District*

**Representative Alice H. Peisch**
*14th Norfolk District*

**Representative Dawne Shand**
*1st Essex District*

**Representative Carol Doherty**
*3rd Bristol District*

**Representative Kristin Kassner**
*2nd Essex District*

**Senator Joan Lovely**
*2nd Essex District*

**Representative James O'Day**
*14th Worcester District*

**Representative Thomas Walsh**
*12th Essex District*

**Representative Bradley Jones, Jr.**
*20th Middlesex District*

**Representative Donald Wong**
*9th Essex District*

**Representative Mark Cusack**
*5th Norfolk District*

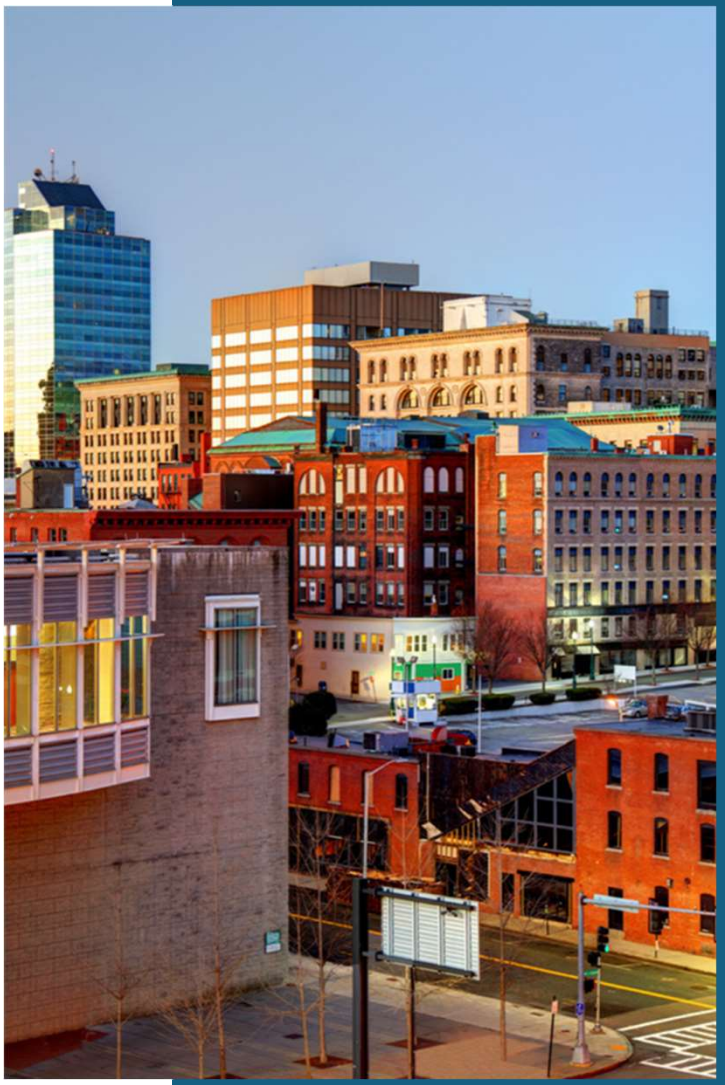
**Representative Joan Meschino**
*3rd Plymouth District*

**Senator Paul Feeney**
*Bristol and Norfolk District*

**Senator Brendan Crighton**
*3rd Essex District*

# Massachusetts GHG Clearinghouse Stakeholder Outreach

# Welcome and Introductions



# Today's Purpose

- **Provide Background:** the objectives, process, and status of the Building Decarbonization Clearinghouse assessment
- **Share Straw Proposals:**
  - Overview of two alternative administrative models
  - Common elements of change that would apply identically or similarly to either
- **Solicit feedback: Help EEA weigh options or modify proposals**
  - Which elements would provide the most important benefits? Which elements might be challenging or need change?
  - Is one administrative model better than the other?

# Background

## Why a Building Decarbonization Clearinghouse?

- The Massachusetts Commission on Clean Heat recommended in its final 2022 report to reconstitute a reformed Mass Save under a new Building Decarbonization Clearinghouse. The two primary goals for doing so were to advance long-term equitable decarbonization and elevate customer-centric design to create a “one-stop shop” that would be “understandable and accessible” to consumers.
- Massachusetts Executive Office of Energy and Environmental Affairs (EEA) hired a consulting team led by VEIC and supported by the Solomon Group to conduct research and develop options for a possible Clearinghouse, including in relationship to Mass Save.

# Project Stages

**TASK 1 RESEARCH**

- **Intention**: Map the landscape of existing decarb programs and the customer experience; explore relevant lessons from other jurisdictions.
- **Strategy:** Database comparing ~50 programs across key metrics; ~20 stakeholder interviews; review of 6 other jurisdictions
- **Outcomes:** Current offerings are uneven, hard to navigate, often not decarb-focused, and not integrated. ** Critical to address structural issues such as metrics/alignment

**TASK 2 RECCOMMENDATIONS**

- **Intention:** Develop scope and structure options for the Clearinghouse and future of Mass Save
- **Strategy:** Establish objectives; Gap analysis of proposed Mass Save 2025-2027 Plan; Facilitated discussions with Equity Advisory Committee (EAC), program managers and senior staff to explore challenges & solutions
- **Outcomes:** EAC feedback; Solutions to challenges require administratively efficient solutions. ****Two straw proposals that incorporate the challenges and needs for the Clearinghouse surfaced in Tasks 1 and 2**

**TASK 3 STAKEHOLDER ENGAGEMENT**

- **Intention:** Engage stakeholders to identify most valued and contentious aspects of straw proposals; prepare materials for decision between proposals
- **Strategy:** Meetings and focus groups with targeted organizations who currently work directly in program delivery; Those who represent customer sectors, particularly historically underserved
- Outcomes pending!

## Task 1 Findings

- Fragmented/overlapping program landscape confuses customers
- Certain populations (mod income, MF buildings) remain underserved
- Need for greater customer support, including integrated decarbonization
- Need for better alignment between Mass Save metrics & state goals
- Need for additional equity strategies
- No other jurisdiction provides comprehensive equitable decarbonization program portfolios at scale; MA can still benefit from their experience around goal/funding alignment, data needs, and customer services.
- Potential use of tools such as deep data for targeted outreach, customer tracking, etc

## Task 2 Findings

- 2025-2027 Mass Save plan addresses many challenges identified in Task 1 but remains within legislative and budgetary constraints.
- The Clearinghouse will not solve all building decarbonization needs. It will exist within an ecosystem of building policies, including regulatory options and rate design, to achieve equitable building decarbonization.
- Solutions intersect

**Input for straw proposals**

# Objectives for Clearinghouse

These objectives would be the **key outcomes** the Clearinghouse would work to achieve and be accountable to.

- **Reduction of energy burden in households in environmental justice households**
- **Equitable access to and adoption of decarbonization technology**
- **Achievement of long-term GHG reduction quantities**
- **Reduction of energy costs for non-residential customers**
- **Minimizing demand for electricity to reduce need for new infrastructure**

The Clearinghouse cannot fully achieve these objectives on its own; additional policies, regulations, and investments will be needed to support these objectives as well.

# Key Design Criteria Used for Straw Proposals

**The draft 2025-2027 Mass Save Plan prioritizes decarbonization, equity, and customer experience, all of which have been at the center of the Clearinghouse design process. The Clearinghouse seeks to build on this progress, pursuing the key criteria below:**

Key Criteria

- Unified, customer-centric experience with all aspects of decarbonization
- Adequate and flexible incentive funding for equitable decarbonization
- High customer trust and flexibility to innovate quickly
- Statewide minimum standard of service to all customers
- Direct accountability to metrics and structure that align with decarbonization and equity policies/targets
- Customer-oriented, relevant, and effective equity customer engagement

**Both straw proposals seek to achieve these outcomes. There are significant areas of overlap and significant areas of difference.**

# Straw Proposals at a Glance

| (Options 1 and 2 assumed for 2027 or later implementation) | Option 1: Statewide Authority | Option 2: Enhanced Mass Save | Mass Save 2025-2027 as planned |
|---|---|---|---|
| **Administrator(s)** | New quasi-state entity governed by Board accountable by statute to the clearinghouse objectives | Electric IOUs & Cape Light with the potential addition of a fifth PA providing service to MLPs | Electric IOUs & Cape Light; Gas IOUs for limited programs |
| **Statewide coverage to include MLPs** | All ratepayers contribute and are served by statewide authority | All ratepayers contribute and are served by a PA | MLPs can opt-in to Mass Save and/or use other funds |
| **Objectives and accountability** | New equitable decarb objectives; 10-year planning process added to existing 3-year planning process | New equitable decarb objectives; performance incentives; 10-year planning process added to existing 3-year planning process | GHG planning goal; cost-effective energy savings; performance incentives |
| **Coverage of decarbonization services/technology** | Comprehensive decarb. services addressing all technologies (requiring additional funding) | | Ratepayer funded energy efficiency & fuel-switch; new decarb. building assessments |
| **Customer experience** | Unified, customer-centric "one-stop shop" that helps customers access full range of state and federal supports | | Primarily supporting Mass Save incentives; new HP Turnkey, TA, statewide customer service center |
| **Community engagement** | Funded regional equitable decarbonization "hubs" | Increase community partnerships | Increased funding for EJ-focused community partnerships (~56 towns) |

Note: Ultimate recommendations can evolve based on feedback on particular elements of each option.

Key Criteria

# Unified, customer-centric experience with all aspects of decarbonization

This criteria is primarily applied **in the same way** // **in different ways** between the two proposals.

| Option 1: Statewide Authority | Option 2: Enhanced Mass Save |
|---|---|
| The Clearinghouse would be responsible for one-stop shopping customer experience that consolidates the customer-facing aspects of most decarbonization offerings in the Commonwealth, including beyond current Mass Save (building assessments, technical assistance, decarbonization planning tools over time, support with eligibility & enrollment, etc). Some program administration might remain with agencies, but customer-facing aspects would be consolidated. | |
| The Clearinghouse would be responsible for execution of consolidated statewide customer marketing, education and outreach for all aspects of efficiency and decarbonization in the Commonwealth | |
| Statewide data platform that includes comprehensive customer and building information (owned by the state under either model) to enable such things as: customer support to scope projects, targeted outreach to support equity goals or for utility system needs, or customer support related to adjacent policies such as Building Energy Performance Standard. Uses utility and other data sources. | |

Key Criteria

# Adequate and flexible incentive funding for equitable decarbonization

This criteria is primarily applied **in the same way** // **in different ways** between the two proposals.

| Option 1: Statewide Authority | Option 2: Enhanced Mass Save |
|---|---|
| Equitable decarbonization under either Clearinghouse model will require additional resources compared to Mass Save, especially to build capacity for long-term changes | |
| Both models leverage electric and gas ratepayer funding from all customers (including MLP customers that do not currently contribute to Mass Save programs) | |
| The single statewide administrator could make it easier to pool funds and allocate them where needed to achieve the clearinghouse objectives; however, there could still be limitations on spending in relation to ratepayer contributions | The enhanced Mass Save model could allow some pooling of funds; however, this model would likely retain more territory-by-territory budgeting |

## Key Criteria

# High customer trust and ability to innovate

This criteria is primarily applied **in the same way** // **in different ways** between the two proposals.

| Option 1: Statewide Authority | Option 2: Enhanced Mass Save |
|---|---|
| Under both models the Administrator(s) would be responsible for a 10-year equitable decarbonization plan as well as the existing 3-year plans. | |
| Robust stakeholder input on an ongoing basis is important under either model. This is not a significant change; however, the board/council would be updated to reflect the broader equitable decarbonization mandate | |

Key Criteria

# Statewide minimum standard of service to all customers

This criteria is primarily applied **in the same way** // **in different ways** between the two proposals.

| Option 1: Statewide Authority | Option 2: Enhanced Mass Save |
|---|---|
| Single statewide administrator serves all customers as a matter of definition. | The enhanced Mass Save model has some alternatives for serving all customers, including:<br>•The existing electric PAs (e.g. Eversource and National Grid) serve MLP customers through a specific agreement or division<br>•A new PA is selected by the MLPs collectively to serve MLP customers and provide services consistent with the other PAs |

Key Criteria

# Direct accountability to metrics and structure that align with decarbonization and equity policies/targets

This criteria is primarily applied **in the same way** // **in different ways** between the two proposals.

| Option 1: Statewide Authority | Option 2: Enhanced Mass Save |
|---|---|
| Under both administrative models, statutory policy would be adopted to establish accountability to the Clearinghouse objectives and allow funding to be used in alignment with objectives, something that is limited through Mass Save's current cost-effectiveness framework. The objectives (right) are the same for either. | |
| The single statewide administrator would be accountable to statutory objectives via an independent Board of Directors. The administrator/Board would answer to executive and legislative authorities | This model would be subject to DPU oversight and use performance incentives similar to Mass Save, but with metrics aligned with the modified objectives |

Clearinghouse Objectives

- Reduction of energy burden in households in environmental justice households
- Equitable access to and adoption of decarbonization technology
- Achievement of long-term GHG reduction quantities
- Reduction of energy costs for non-residential customers
- Minimizing demand for electricity to reduce need for new infrastructure

Key Criteria

# Customer-oriented, relevant, and effective equity customer engagement

This criteria is primarily applied **in the same way** // **in different ways** between the two proposals.

| Option 1: Statewide Authority | Option 2: Enhanced Mass Save |
|---|---|
| Regional Equitable Decarbonization Hubs:<br>• 4-6 regional hubs would provide place-based outreach, access to customer data tools, and specialized equity resources.<br>• Accountable to clearinghouse equity objectives and supported by all statewide customer tools<br>• Empowered to serve their communities in a proactive way, including through compensated partnerships with CBOs. | Community First Partnerships (CFP) Expansion:<br>• Mass Save currently funds CFPs to add local outreach and customer engagement capacity. The CFPs are part of existing entities such as municipalities and leverage existing relationships. Currently Mass Save funds ~30 CFPs in ~50 high priority EJ municipalities.<br>• Under the enhanced Mass Save model, the number of CFP Energy Advocate staff across the state could expand |

# The Enhanced Customer Journey

**After successful implementation of these changes a customer would be more likely to…**

- Receive technical assistance and financial resources due to their decarbonization potential and equity status
- Identify a single recognizable brand for all of their decarbonization and efficiency needs
- Receive wrap-around decarbonization services that include incentives and programs through a single point of contact
- Receive targeted, data-informed, regionally nuanced outreach to encourage them to take advantage of the resources on offer


veic

# Key Questions for Stakeholders

- Which elements of either/both proposal(s) do you think would provide significant value or benefits for the efficient achievement of the Clearinghouse objectives?
- What suggestions do you have to improve any of those elements to increase the value or benefit they could offer? What conditions or caveats would you add that would improve prospects for success?
- What aspects of either proposal seems challenging and why? Are there aspects you cannot live with? How would you modify or address this challenge?
- Thinking about objectives such as ensuring equitable access to/adoption of decarb technology and reducing energy burden for EJ households, what aspects of the two straw proposals would be most important to maximize chances for success? Which elements need modification or are problematic? What elements are missing?
- Considering each of the key design criteria (slide 8), do you think one model would be significantly better than the other?

# Additional Questions for Stakeholders

- What other suggestions do you have for streamlining customers' experience? What services would you recommend further integrating (eg, qualification, eligibility, customer data collection, identifying contractors)?
- If Massachusetts were to streamline what customers see when they look for energy programs by consolidating certain elements of the program landscape, what consolidations would yield the most benefit …from a customer experience perspective? …from an administrative efficiency perspective?
- What benefits should a statewide data platform that contained customer and building information provide? What would be the biggest challenges for managing a statewide data platform?
- Would one model be significantly better than the other in terms of:
  - long-term achievement of equitable decarbonization policy objectives?
  - cost-efficient administration and delivery of programs?
  - time and difficulty to implement (start-up/transition/make changes)?

# Ongoing Stakeholder Engagement

Through the end of the year EEA and the VEIC/Solomon team will conduct:

- Meetings and focus groups with:
  - Mass Save PAs and other program implementers
  - MLPs
  - Municipalities and regional planning agencies
  - Business groups
  - Energy efficiency professionals
- Environmental justice and equity service organizations
- Two public listening sessions in early December

VEIC/Solomon will synthesize the findings and use them to advise EEA on a preferred path forward, including possible changes to what is proposed.

We will send a follow-up email with slides and prompts for questions if you want to send additional feedback through November 15.

**MEAM Comments on the proposed Decarbonization Clearinghouse**

MEAM does not believe that under current statutes EEA has the authority to impose any of the proposed programs onto MLPs. Currently MLPs provide energy conservation and efficiency programs through programs administered by either the Massachusetts Municipal Electric Wholesale Company (“MMWEC”) or Energy New England (”ENE”) as well additional programs which may be offered by the MLPs. These programs include home energy assessments, appliance rebates, heat pump rebates, LED light bulb programs, weatherization improvements, eligibility for Mass Save rebates and eligibility for respective MLP rebates.

Most importantly is the continuous communication MLPs have with their customers to apprise them of these various programs. MLPs are the reliable experts who are THE local go to source for energy information for all of their respective customers (residential, commercial and industrial).

If the goal of the Clearinghouse Program is (as stated in the VEIC slides) “..”to advance long-term equitable decarbonization and elevate customer-centric design to create a “one-stop shop” that would be “understandable and accessible” to consumers” then the EEA need look no further than Massachusetts’ 40 MLPS. MLPs are acutely aware of the demographics and needs of their customers. The light commissioners of each MLP have to be aware as they are by and large all elected!

THE EEA ALSO MAKES NO MENTION OF THE EXPECTED ADDITIONAL COST OF THE CLEARINGHOUSE PROGRAM. Clearly EEA must provide a cost/benefit analysis before any credible program changes can be offered.

In addition, comments made in both “ listening sessions” indicated a significant concern among those businesses which currently provide energy and decarbonization services to customers of both investor owned utilities (“IOU’s”) and MLPs in altering the current Mass Save program. Those businesses commented that implementation of such program may disrupt current services to those most in need.

It is also important to note that MLP rates are generally 40% to 50% lower than IOUs and yet provide the numerous programs and services mentioned above. Monies saved by MLP customers through lower rates can be effectively utilized by ratepayers to invest in weatherization and other energy saving/decarbonization improvements to their homes.

Finally, to suggest that an option for the MLPs under the proposed Option B would allow one of the investor owned utilities to be the MLPs program administrator represents a lack of appreciation for the distinction between MLPs and IOUs. MLP customers currently have no relationship with IOU administrators and this would cause confusion. MLPs are locally controlled. MLPs policies and rates are set by their respective MLP boards. IOU’s are owned by shareholders and their rates are determined by the Mass. Department of Public Utilities! The effect of the inclusion on

MLPs in the Clearinghouse proposal would be a back door attempt to regulate rates to include the additional (and as yet unknown) costs without any approval by the respective MLP light boards.

MEAM would respectively request that any further iteration of a Building Decarbonization Clearinghouse NOT include a mandate on MLPs participation.

December 9, 2024
Katherine Antos
Undersecretary of Decarbonization & Resilience
MA Office of Energy and Environmental Affairs
100 Cambridge St.
Boston, MA 02114

Dear Ms. Antos,

The Massachusetts Municipal Wholesale Electric Company (MMWEC), the Commonwealth's designated joint action agency for municipal utilities, is thankful for the opportunity to submit these comments in response to EEA's Building Decarbonization Clearinghouse straw proposal.

MMWEC, a not-for-profit, public corporation and political subdivision of the Commonwealth, provides a variety of services to the state's consumer-owned municipal utilities, including power supply, financial, risk management, decarbonization/electrification programs and other services.

MMWEC and its municipal light plant (MLP) members take pride in the public power business model. Today, joint action and the public power business model work hand-in-hand to continue to bring superior service at the lowest cost to municipal utility customers, all while supporting public policies intended to reduce carbon emissions.

While well intentioned, this straw proposal is flawed. Most importantly, if implemented, the proposal would eliminate the financial payback municipal light plant customers receive when electrifying their homes and businesses and cause significant rate increases.

While initially billed as a "one stop shop" for consumers to learn about decarbonization incentives available to them, this proposal would require for municipal light plants (MLPs) to offer the same incentives the investor-owned utilities currently offer through the Mass Save program. MLPs already offer many of the same decarbonization incentives through MMWEC's NextZero program, with much lower electricity rates.

Importantly, requiring that MLPs to offer such incentives infringes on the local decision-making authority of the individual MLP light boards. The hallmark of the public power business model is local control and local decision-making. Imposing such a requirement takes away the local authority of the MLP and treats MLPs as if they were investor-owned utilities (IOUs).

In addition, such a mandate would require MLPs to raise their rates a substantial amount – in the double digits. It is unclear the specific impact this requirement would have on each individual MLP and their customers, as the state has not provided that financial analysis, but it will be significant.

Because each MLP would need to raise its rates to accommodate this new program, the state would effectively be conducting ratemaking on the MLPs. As I'm sure you're aware, the Commonwealth does not regulate MLP rates. MLP rates are set by individual MLP boards. You may also know that MLP rates are 40 to 60% lower than IOU rates. Raising rates substantially to accommodate new incentives that inevitably benefit those with means is counterintuitive to the apparent aims of this proposal.

The vast majority of MLPs offer a variety of clean energy incentives at a level set by their locally-elected light boards, without mandate. The most forward-thinking MLPs have high levels of participation in their programs, and should be looked to as a model for how to engage their customers. In other words, why fix something that isn't broken, and in fact, is arguably quite successful?

Also, the straw proposal calls for the creation of either a new state entity or program administrator to administer this new incentive program for the MLPs. The MLPs are already served by "program administrators" in MMWEC and Energy New England. In addition, as you may know, MMWEC is a quasi-public state agency and political subdivision. As such, there is no need to create a new entity to administer such a program.

While the MLPs and MMWEC believe it is beneficial to simplify customers' experiences in seeking out decarbonization incentives and are happy to cooperate with such work, MLP customers know exactly where to find this information – directly from the MLPs themselves. MLP websites, social media channels, bill stuffers and phone calls right to the light department are optimal ways for MLP customers to learn about decarbonization and electrification incentives. MLP customers know that all they need to do is pick up the phone or walk in the door of their local light department to receive assistance or have questions answered.

The state's municipal light plants are doing great work in this space, and MMWEC is proud to provide services to MLPs to assist them in their decarbonization efforts. The Commonwealth should be looking to them to see how utilities can best serve their customers, at a lower cost, as we all strive towards a decarbonized future.

Sincerely,

Kathryn M. Roy
Director of Communications & External Affairs
MMWEC

# RESIDENTIAL REBATES AND INCENTIVES

## APPLIANCE, THERMOSTAT, AND HOME EFFICIENCY IMPROVEMENT INCENTIVE REBATES

| Appliance | Rebate Amount | Requirements |
|---|---|---|
| HEAT PUMP WATER HEATER | $500 | Energy Star Rated (UEF > 3.0 ) |
| INDUCTION RANGE (Replacing Gas) | $500 | See Below |
| INDUCTION RANGE | $100 | N/A |
| CLOTHES DRYER | $50 | Energy Star Rated |
| WASHING MACHINE | $50 | Energy Star Rated |
| AIR CONDITIONER | $50 | Energy Star Rated (EER rating >10) |
| DEHUMIDIFIER | $50 | Energy Star Rated |
| REFRIGERATOR | $50 | Energy Star Rated |
| DISHWASHER | $25 | Energy Star Rated |

| Thermostat | Rebate Amount | Requirements |
|---|---|---|
| SMART WIFI ENABLED THERMOSTAT | 50% up to $125 | WIFI Connection Enabled & Energy Star Rated |
| PROGRAMABLE THERMOSTAT | $25 | Energy Star Rated |

| Home Efficiency Improvement Program | Rebate Amount | Requirements |
|---|---|---|
| INSULATION & AIR SEALING | 50% up to $1,500 | Audit Required |
| WINDOWS | $50 each up to $500 | Audit Required & Energy Star Labeled with a U factor of <=0.2 |

- Energy Star appliance rebates are limited to $500 per qualifying customer account per year. All appliances must be new.
- For induction range replacing a gas stove, customer must submit before and after pictures of replaced measure with new induction range.
- Appliance rebate applications and supporting documentation must be received within 3 months of purchase.
- **All Home Efficiency Improvement Program rebates require an audit through the NextZero program before any work is done and requires a post -installation inspection.** There is a maximum rebate of $1,500 for energy efficiency improvements approved by a NextZero audit per qualifying customer per year. To schedule a NextZero energy audit, call 888-333-7525.
- The maximum combined total of all rebate and incentives awarded to each qualifying customer account is $2,500 per year.
- Insulation, air sealing, and window incentive rebate applications and supporting documentation must be received within 6 months of installation.

## HEATING AND COOLING

| Heating and Cooling | Rebate Amount | Efficiency Requirements | |
|---|---|---|---|
| CENTRAL HEAT PUMP, MULTIZONE MINI-SPLIT AND DUCTED MINI-SPLIT HEAT PUMPS | $500 per ton up to $2000* | Equipment must be listed on NEEP's Cold Climate Heat Pump Database | Consultation Required |
| SINGLE-ZONE MINI-SPLIT HEAT PUMPS | $500 per ton up to $2000* | Equipment must be listed on NEEP's Cold Climate Heat Pump Database | Consultation Required |
| HEAT PUMPS WITH INSULATION | $750 per Ton up to $3,000 and Insulation Cap increased to $2,500 (Total Value of up to $5,500) | | |
| HEAT PUMPS REPLACING FOSSIL FUEL | $1,000 per Ton up to $5,000 and Insulation Cap increased to $2,500 (Total Value up to $7,500) | | |

- **To qualify for a Heat Pump rebate, you are required to consult with ABODE Energy Management at 339-707-0918. As heat pump efficiency is at its highest when paired with appropriate insulation, it is also highly recommended that you are contact NextZero to schedule a free Energy Audit at 888-333-7525 to assess the insulation in your home.**
- Customers can qualify for additional incentives for bundling Insulation and Heat Pumps together, as well as an additional incentive for full replacement of old fossil fuel systems. To qualify for this bundle, customers must complete pre and post-audit with NextZero for insulation installed.
- There is a $2,000 annual maximum amount on heat pump rebates (new rebate limits of $500/ton max $2,000 for Heat Pumps purchased between 1/1/2025 - 12/31/2025). Actual tons are calculated based on AHRI cooling capacity divided by 12,000 BTUs. Rebate amount based on actual tons. Ground source heat pump installations are also eligible. Ask us about special financing on heating/cooling, and insulation and air sealing.
- NEEP's Cold Climate Heat Pump Database https://ashp.neep.org/#!/

## EV CHARGERS

| Electric Vehicle (EV) Charger Program | Rebate Amount | Requirements |
|---|---|---|
| EV (Non-hybrid) | Free - Up to $650 value | 100% EV |
| Plug-In Hybrid 18 KW Battery | $300 | 18 KW |
| Plug-In Hybrid 9 KW Battery | $200 | 9 KW |

- There is a limit of one charger rebate per qualifying customer account. To be eligible to receive a rebate chargers must be 208/240 Level-2 chargers of the following qualifying brands – Chargepoint, Juicebox, or Emporia. Plug-In Hybrid customers will received a reduced rebate of $300 (18KW) or $200 (9KW)

## HOME BATTERY STORAGE

| Residential Battery Rebate | Incentive |
|---|---|
| Residential Behind the Meter Battery System | $100 per kwh of battery capacity |
| Minimum Battery Capacity: 7.5 kwh | Maximum Battery Capacity: 20.0 kwh |
| **All batteries must be able to be integrated in Connected Homes program** | |

- Current compatible battery systems, Generac and Sonnen

** Connect Homes Program - https://nextzero.org/wakefield/connected-homes/**

### Rebate and Incentive Program Criteria:

- Maximum allowable combined total of rebates and incentives per account is $2,500 annual for an active WMGLD account in good standing, with the exception of the Heat Pump bundles.
- Rebate and incentive applications provide additional requirements and details.
- Programs and rebates/incentives may change during the year; check the WMGLD website for current information.
- Rebates and incentives will be issued as a bill credit. ALLOW 1-2 BILLING CYCLES FOR THE REBATE TO APPEAR ON YOUR WMGLD BILL.
- Rebate and Incentives are subject to available funding.

Please see the website for details. www.wmgld.com

WAKEFIELD MUNICIPAL GAS & LIGHT DEPARTMENT
480 North Avenue • Wakefield, MA 01880 • 781-246-6363

# WMGLD Cordless Yard Equipment Rebate Program

WMGLD customers may now be eligible for a rebate when they purchase the following qualifying battery-operated electric yard equipment:

| Qualifying item | Rebate amount |
|---|---|
| Snow blower | 50% of purchase price up to $100 |
| Lawn mower | 50% of purchase price up to $100 |
| Leaf blower | 50% of purchase price up to $25 |
| String trimmer | 50% of purchase price up to $25 |
| Hedge trimmer | 50% of purchase price up to $40 |

Rebate Program Criteria:

- Applications must be received within three (3) months of the purchase date
- One yard equipment rebate per year per item
- Maximum allowable combined total of rebates and incentives per account is $2,500 annually for an active WMGLD account in good standing.

**For more information about the yard equipment rebate program call 781-246-6363.**

# Home Energy Audit Fact Sheet

NEXTZERO
EXPERIENCE WHAT'S NEXT

## What is Home Energy Audit?

It is an assessment of your home's energy consumption, which identifies energy savings opportunities to help you save money, reduce your carbon footprint, and increase the overall comfort in your home throughout the seasons.

## How Does It Work?

An energy auditor will walk (in-person or virtually) inside and outside of your home to determine your energy consumption and identify potential areas for improvement and provide recommendations to enhance energy efficiency. The auditor will analyze the heating and cooling systems, or HVAC system, insulation levels, as well as your appliances, lighting, and hot water heater. The auditor may also conduct a blower door test to determine your homes' air tightness. This test will detect any air leaks in the home. Please visit www.NextZero.org for more information.

## Preparing for an Energy Assessment

Before the energy audit is scheduled, make a list of any concerns about your home that you might have, such as old appliances, drafty rooms, and condensation. Have copies or a summary of the home's yearly energy bills. Be prepared to walk through your home with the auditor as they work and ask any questions or express any concerns you may have.

## Post Audit

You will receive an Energy Audit report that analyzes your homes energy usage and identifies home improvement projects that can lower your energy costs and possibly reduce your carbon footprint. You are also provided with your Massachusetts Home Scorecard. This scorecard compares the home's energy use and carbon footprint to an average home in MA, and shows improvements based on recommended technology.

Learn more at www.NextZero.org or call the NextZero toll-free hotline at 888-333-7525.

To qualify for a Heat Pump Rebate, you are required to consult with ABODE Energy Management at 339-707-0918. For a Gas Heating System rebate you are required to contact NextZero to schedule a free Energy Audit at 888-333-7525. It is highly recommended to do both an energy audit and consult with Abode on heat pump options despite what type of heat you are looking to replace.

Dear Wakefield Municipal Gas & Light Department Board of Directors,

I hope this message finds you well. As some of you know, my name is Nate Schimmoller, and I am a Wakefield resident and WMGLD customer. In the winter of 2022–2023, I had a handful of conversations with Jack Warchol and Peter Dion regarding gas prices, specifically when compared to Investor-Owned Utilities (IOUs).
These discussions were productive and helped clarify my confusion and misunderstandings about WMGLD's gas billing structure and costs. At the March 8, 2023, monthly meeting, it was suggested that pricing could be made simpler and easier to understand for consumers, particularly in comparison to IOU rates. I am unsure if any material changes resulted from this discussion, but as we head into this winter, I would like to follow up with a proposal to improve transparency in WMGLD's billing for the benefit of its customers.

**Points of Clarification for the Public Record (December WMGLD Board Meeting)**

To build on my earlier discussions and ensure clarity for customers, I respectfully request the following information to be added to the public record at the December meeting:

1. A detailed explanation of the costs included in WMGLD's **Supply** and **Delivery** gas rates, including a comparison with how these costs are categorized by municipal gas departments (munis) and IOUs.
2. A breakdown of WMGLD's gas sourcing from various regional pipelines (e.g., Tennessee Gas Pipeline, Algonquin Gas Pipeline, Maritimes & Northeast Pipeline, Distrigas LNG Terminal in Everett) for Winter 2023–2024, along with the weighted costs by source for the season.

**Motions for Consideration to Increase Pricing Transparency (Tentatively January WMGLD Board Meeting)**

To further enhance transparency and consumer understanding, I propose the following motions for the Board's consideration:

1. **Motion to Adopt Therms for Billing:** Transition from using CCF to therms for gas billing. Therms are a more consumer-friendly and widely understood unit that accurately reflects energy usage. Adopting therms would allow customers to directly compare their WMGLD gas bills to those from Investor-Owned Utilities (IOUs), which already use therms as the standard billing unit. This change would eliminate confusion and make cross-provider comparisons easier for residents seeking to understand their costs.
2. **Motion to Align WMGLD Cost Breakdown per Line Item with DPU Standards:** Align delivery and supply charges with Department of Public Utilities (DPU) standards for IOUs, enabling clearer comparisons between providers. By adopting the same standards for categorizing fixed and variable costs in supply and delivery charges, WMGLD customers would gain a better understanding of how their bills compare to those from IOUs like Eversource. This alignment would ensure transparency, helping customers identify how their payments are allocated and whether rates are competitive.
3. **Motion to Include Ongoing Gas Source Breakdown in Monthly Fuel Mix Reports:** Publish a breakdown of gas sourcing and associated costs on a regular

basis to increase transparency and demonstrate fiscal responsibility in gas procurement.

I am confident that these measures will enhance transparency, improve customer understanding, and align WMGLD's practices with the standards of larger utilities, while maintaining the department's strong community-focused approach.

Thank you for considering these requests and proposals. I look forward to the opportunity to discuss them further at the upcoming meetings. Please let me know if there are additional materials I should review or steps I need to take to ensure my participation.

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Sincerely,

Nate Schimmoller
nschimmo@gmail.com
(484) 571-5309

**Wakefield Municipal Gas and Light Department**
**2025 Meeting Schedule**

**Wednesday, January 8, 2025 6:30 PM**

**Wednesday, February 5, 2025 6:30 PM**

**Wednesday, March 5, 2025 6:30 PM**

**Wednesday, April 2, 2025 6:30 PM**

**Wednesday, May 7, 2025 6:30 PM**

**Wednesday, June 4, 2025 6:30 PM**

**Wednesday, July 16, 2025 6:30 PM**

**Wednesday, September 3, 2025 6:30 PM**

**Wednesday, October 1, 2025 6:30 PM**

**Wednesday, November 5, 2025 6:30 PM**

**Wednesday, December 3, 2025 6:30 PM**