

**Wakefield Municipal Gas and Light  
Department**

**Board of Commissioners**



**December 18, 2025**

**NOTICE OF HEARING ON PROPOSED HEAT PUMP**  
**RATE AND PUBLIC MEETING**  
**WAKEFIELD MUNICIPAL LIGHT & GAS DEPARTMENT**  
**BOARD OF COMMISSIONERS**

**DATE:** December 18, 2025  
**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/NNAYXNGPSk6hgXgO0Bmo0w>

**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 18, 2025  
6:30 PM  
AGENDA**

- A. **Call to Order**
- B. **Opening Remarks**
  - Chair's Remarks – Tom Boettcher
  - Commissioners Reports
  - Town Council Liaison Comments
  - Public Comments
- C. **Secretary's Report**
  - 1 Approval of November 6, 2025 Minutes
- D. **MMWEC Annual Update – Tom Barry and Ryan Martin**
  - 1 Stetson Wind
- E. **Old Business**
  - 1 Project Updates
    - A. Energy Park
- G **New Business**
  - 1. IT Department Annual Update – Jeff Morris
  - 2. 2025 Leading By Example Recognition Awards
  - 3. 2026 Meeting Schedule
- H **Any other matter not reasonably anticipated by the Chair**
- I **Executive Session if necessary**
- J **Adjournment**

P.O. BOX 190 480 North Ave.  
Wakefield, MA 01880  
Tel. (781) 246-6363 Fax (781)  
246-0419



Thomas Boettcher, Chair  
Jennifer Kallay,  
Secretary  
Sharon Daly  
Elton Prifti  
John J. Warchol

Peter D. Dion, General Manager

**WAKEFIELD MUNICIPAL GAS & LIGHT DEPARTMENT**  
**BOARD OF GAS & LIGHT COMMISSIONERS MEETING**

**November 6, 2025**

**IN ATTENDANCE:**

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

Peter Dion, General Manager  
Mark Cousins, Finance Manager  
Dave Polson, Engineering and Operations Manager  
Joe Collins, Business Analyst  
Olivia Tully, Business Analyst  
Sylvia Vaccaro, Minute Secretary

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

**Members of the Public**

David McConnell  
59 Cedar St.

**PLACE:**

**480 North Ave., Wakefield, MA**  
**& Zoom Meeting**

**CALL TO ORDER:**

Commr. Boettcher called the Public Meeting to order at 6:30 pm. He advised the meeting was being recorded. He noted that the discussion will be about tariff sheet MDPU No.83 (Seasonal Residential Heat Pump Rate (HP-Res)). David McConnell of 59 Cedar St. was in attendance to discover more information about the proposed



Seasonal Heat Pump Rate. He explained that he is aware that his electricity usage will increase as a result of installing heat pumps in his home and is happy that there is a proposed heat pump rate that will provide a discount to customers during the heating season. He hoped that the rate is approved.

Joe Collins reviewed the 2-tier proposed Seasonal Residential Heat Pump Rate as follows:

Rate A is for residential customers that elect to install heat pumps and do not use any fossil fuels (e.g., gas, oil, propane) in the home. The customer's home must undergo verification as an all-electric system with the source of fossil fuel(s) being removed. There will be a 3 cent per kWh discount on the distribution charge during the heating season (November 1<sup>st</sup>- April 30<sup>th</sup>).

Rate B is for residential customers that elect to install heat pumps but still use fossil fuels (e.g., gas, oil, propane) in the home. There will be a 1.5 cent per kWh discount on the distribution charge during the heating season (November 1<sup>st</sup>- April 30<sup>th</sup>).

Joe also noted that if you are a gas customer you will be transferred over to the appliance gas rate from the gas heating rate. He said that a rate calculator will be added to the website, so customers may make comparisons between rates. If the rate passes tonight then it would be implemented on December 1, 2025, to capture the November usage. Commr. Kallay called for some clarification on the gas heating rate. It was noted that this clarification can be included in the FAQs along with Commr. Warchol's suggestion to include the opinion statement that the primary purpose of this rate is to ease the transition from fossil fuel heating sources to electric heat pump technology.

Commr. Boettcher stated that if there are no further comments then the open hearing will be closed, and we will move into regular Board meeting.

**A motion** to close the Public Meeting was made by Commr. Kallay and seconded by Commr. Warchol.

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

**A motion** to add in the vote for the Seasonal Heat Pump tariffs MDPU No. 83 as amended tonight was made by Commr. Warchol and seconded by Commr. Kallay.

**Vote:** The motion passed unanimously 4-0.

Commr. Boettcher requested a count of customers that WMGLD will reach out to about this new rate and how many have been moved to this rate by the next Board meeting. He also said that he would like to see the FAQs at that time. It was noted that it is WMGLD's responsibility to notify customers of this new rate and if necessary, bill them retroactively on this rate. Joe stated that the information will

be on our website, and he will investigate conducting an information session about it.

**A motion** to approve the optional Seasonal Heat Pump Rate A & B MDPU No. 83 as amended tonight was made by Commr. Warchol and seconded by Commr. Daly.

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

### **Town Council Liaison**

Not Present

### **Members of the Public**

David McConnell  
59 Cedar St.

### **CHAIR REMARKS:**

Commr. Boettcher thanked the Department for hosting the Public Power Week and for the ribbon cutting of the Ken Chase Community Solar Project.

### **COMMISSIONERS REMARKS:**

Commr. Daly commented that she saw an article in The Daily Item about a large EV charging station that is going to be built in the Montrose section of Town and asked Pete and Dave if there were any concerns with this proposal. Dave explained that it is in the permitting phase. WMGLD does have the capacity to supply them. Vinnie McMahon has been working with them and noted that they have been good to work with so far. Commr. Kallay said that an idea was raised in the Environmental Sustainability Committee meeting to publish a reminder to customers about weatherization with the winter season approaching.

### **TOWN COUNCIL LIASON:**

Not present

### **Public Comments**

None.

### **SECRETARY'S REPORT**

Approval of October 1, 2025, was minutes before the Board for approval.

**A motion** to approve the October 1, 2025, minutes as amended was made by Commr. Kallay and seconded by Commr. Warchol.

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

## **Presentation of FY 2025 Audit – Kyle Connors and Andrew Remus - Marcum LLP**

Kyle Connors thanked Mark and Joe for their responsiveness and smooth audit process. Andrew Remus presented the 6/30/25 year-end financial audit. He discussed the following:

### **Audit Scope**

- Express an opinion as to whether the financial statements are fairly presented in accordance with U.S. GAAP
- Reasonable but not absolute assurance – use of judgment

### **Audit Opinion - Unmodified, a “clean opinion”**

- Pending the final pension and OPEB reports
- Final quality review process

### **Report**

- Pending the final pension and OPEB reports provided by the Town’s actuary in the first quarter of 2026.

### **Changes in accounting policies**

- Adoption of GASB Statement 101, Compensated Absences
- The audit has no management letter

### **Current ratio**

- Measures liquidity (Current Assets/ Current Liabilities)
- 1.43 in 2025 and 1.81 in 2024

### **Cash ratio**

- (Current assets less inventory / monthly operating expenses)
- 1.9x monthly operating expenses in FY 25
- 3.1x monthly operating expenses in FY 24

### **Unrestricted cash**

- 0.55x monthly operating expenses in FY25
- 1.4x monthly operating expenses in FY24

### **Unrestricted Net Position**

- \$1.73 million in FY 25
- \$3.18 million in FY 24

**Electric sales** – Decreased by 2.5%

**Gas sales** – Increased by 1.5%

**Cost of electricity** – increased by 12.4%

**Cost of gas** – decreased by 1.5%

- Decreases primarily due to supply and price volatility within global energy markets

### **Capital Grants**

- Federal Grant from the Office of Pipeline Safety for the replacement of gas mains

Andrew noted that there was a new accounting standard that was adopted in 2025 that covered compensated absences, which includes sick and vacation accruals resulting in a slightly higher liability on the department's financial statements but not a significant amount. He also highlighted that there was a slight decrease in the current ratio due to the department utilizing cash on hand for the Energy Park project which will be financed before the end of the calendar year. Unrestricted cash also decreased due to the same reason as the current ratio. Capital Grants is a new item on the income statement. Since it is a federal award, it is subject to compliance testing. No issues were noted. Commr. Daly inquired if a separate audit and report need to be filed with the Federal agency. Kyle noted that ultimately it falls under the Town's federal identification number, so it was not written directly to the department and will appear as a major program that was tested for compliance in the Town's single audit report.

**A motion** to approve the audit as presented was made by Commr. Daly and seconded by Commr Kallay.

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

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

Mark Roberts reviewed the 2024-2025 Budget Performance. He stated that last year we had a hedge position of \$8.13 per dekatherm (dth). For budget purposes, it was adjusted for day-to-day market volatility, so the budget was set at \$9.38, but we were able to come in at a price of \$9.37/dth. He said that this past winter was a bit colder than normal but close to the average. December to early February were colder. We had hedged for 533,320 dth and came in at 549,301 dth. For FY 25-26 we are hedged at \$7.91 with an adjusted budget of \$9.16. We are looking at a \$4.8 - \$4.9 million budget. He mentioned that the LNG market has softened because of the Ukraine and the European market. The new contracts many utilities have signed, including National Grid, which they took over for the Everett LNG facility have now been incorporated into their portfolios. Part of that peak is a cost assigned to the assets that Sprague manages and when they reset their asset portfolio after their contract with Constellation the cost went up for the WMGLD by about \$150,000. An adjustment was made this past winter to incorporate part of that cost. The market has not moved materially enough one way or the other to really change our ability to lock in at a greater discount like we could in prior years. He explained that because the New England area does not have enough natural gas pipeline capacity to meet the region's requirements, particularly Eastern New England during the winter we have to rely on LNG. That is why LNG is a big driver and why we look at Europe as a key driver in terms of LNG prices and its impact on

the price of natural gas in the U.S. in terms of how much we can produce and how much are we exporting.

## **Old Business**

### **Project Updates**

#### **Energy Park**

Pete stated that the National Grid group had a tour of the Energy Park and another group, the Northeast Renewable Coalition, is interested in a tour and having WMGLD participate in their energy week next year. The MMWEC Board had a meeting to vote on the financing for the park. Mark stated that he and Joe have submitted all documents that have been requested. The loan is scheduled to close this December. It is locked in at 4.62% on a 15-year note for \$8.7 million. This financing is to fix the cash position which was previously discussed. Pete said crews are working on the switchgear getting it set up for the microgrid. Dave said the generator will be up and running on December 1st.

Commr. Boettcher thanked staff for hosting National Grid and said he received positive feedback from the visit. Commr. Daly said that National Grid appreciated being able to talk to Lightshift Energy about the battery storage component of the project. Pete stated that there is a backup plan if the SNC switch gear is delayed. Dave explained that the focus now is on interconnecting everything in terms of communications. The internet is being brought on site. All the communications between all the assets were installed today. We will be able to communicate with everything and then we can start programming the controller and once the programmer is programmed we can start some simulations. This is designed to be automatic and operated without manual intervention.

#### **Public Power Week Open House/ Ken Chase Solar Dedication**

WMGLD held an Open House during Public Power Week on Thursday, October 9th. We had 50 customers attend and used the opportunity to reveal the dedication of the Ken Chase Solar Project plaque. Ken and his family were able to attend. The replica plaque and a framed picture are being prepared to give to Ken at a future date.

#### **Burns Substation Park**

Commr. Kallay inquired if Burns Park was complete. Pete said the planting is complete. Dave commented that the sidewalk was completed yesterday with mulching being done tomorrow and the fencing being removed.

## **New Business**

### **CY 2026 Capital Budget**

Mark reviewed the Gas Capital Budget with the Board. The top project was Pleasant Street, which encompasses some of our goals, moving about 25 meters outside and we are going to be replacing 31 steel services. This is considered a high value target. Pete explained that in terms of the Capital Plan, we use two drivers. We use our Distribution Integrity Management Plan, (DIMP), which drives risk areas so we can evaluate types of pipes. We also use leak history to identify streets that we need to address and coordinate that with the Town's goals for street paving. Mark noted that there are four additional streets Mansfield, Sesame, Hancock, and Avon Court. The work on Morrison Ave, Park Ave, Bellevue Rd, Converse St, Strathmore Rd, and Outlook Rd was covered under grant funding so the \$1.4 million was backed out. The total for those streets is \$721,000 and the remainder of the gas capital budget is emergent mains, new services and moving meters outside. Pete explained that we are in the paperwork process for the 2024 grant, which we are planning to spend in 2026. Mark explained the IT budget included additional security, cameras, door access, and network upgrades. The Facilities budget included two hybrid bucket trucks and one EV van. The cost of the solar systems on the high school and the tech school is around \$1.7 million and will be funded by the pool loan. The remaining \$4.2 million is awaiting the loan that will be closed in December 2025.

Dave mentioned that if we are lucky enough to receive the grant it would be for approximately \$2.87 million and our match is \$1.4 million. It is focused on infrastructure upgrades outside the Energy Park but tied to the Energy Park. Pete said it is important to remember that we cannot talk about this grant right now. We are only sharing it right now for budget purposes, if it happens. Dave mentioned that if the Federal government decides that they are not moving forward with this for whatever reason, then this work will come off the plate. He continued to update the Board on all the ongoing projects. Olivia stated the Energy Conservation program came in at \$716,855 which was under what we budgeted \$751,000. Pete recommends keeping the conservation charge at 0.075 which will generate a budget of \$797,000. Solar rebates will be reduced by \$15,000 and we will enhance the heat pump rebates and the bundling of other rebates. Commr. Boettcher requested the department evaluate the data on dishwashers to determine if there is true differentiation and decide if this rebate is still relevant.

### **FY 2026 Expense Budget**

Mark stated that the 2025 electric revenues were in line with the commodity cost with the expense and one moved 12.7% and the other at 11%. He also mentioned that in the in lieu of taxes number is good through 2027 but will have to be negotiated for 2028. A reminder this is presented exclusive of the

OPEB number we carry the same estimate from last year until we receive the final number.

Mark reviewed the gas revenue budget. The \$13.7 million gas sales and purchase gas of \$7.44 million was derived from Sprague's presentation. The cost of gas will be relatively stable according to Mark Roberts for the coming year.

**A motion** to approve the Capital and Expense budget as presented was made by Commr. Daly and seconded by Commr. Kallay.

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

**A motion** to authorize going into Executive session for the purpose of addressing two HR issues was made by Commr. Kallay and seconded by Commr. Warchol at 9:11 pm.

<b>Roll Call Vote:</b>	Commr. Kallay	Aye	Commr. Daly	Aye
	Commr. Warchol	Aye	Commr. Boettcher	Aye

**A motion** to discuss these issues and then to exit back into open meeting to adjourn was made by Commr. Kallay and seconded by Commr. Warchol.

<b>Roll Call Vote:</b>	Commr. Kallay	Aye	Commr. Daly	Aye
	Commr. Warchol	Aye	Commr. Boettcher	Aye

**A motion** to exit Executive session and return to open meeting 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 Chair.**

**A motion** to adjourn was made by Commr. Daly at 10:10 pm and seconded by Commr. Kallay

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



## OCTOBER 2025 WMGLD COMMISSIONER'S DASHBOARD

	Outages ( Elec )	
	SAIFI	CAIDI
Aug	0.20	69
Sept	0.15	43
Oct	0.16	53
Cal YTD	0.22	54

	CYTD Pipe Replacement	
	Replaced	System Total
4"	-	168,742
6"	-	160,403
8"	-	87,774

	New Services on the System	
	Electric	Gas
Jul	10	-
Aug	8	-
Oct	35	1

Solar Generation 130 Customers		
	Generated	Back to WMGLD
CYTD	2,283,513	991,731
Comm'l	12,840,836	3,152,112
Res	4,713,411	2,966,125
Inception	17,554,247	6,020,318

	Monthly & Annual Peaks	
	Prior Year	Current Year
Aug	40.2 Mw	38.0 Mw
Sept	40.2 Mw	38.0 Mw
Oct	21.1 Mw	23.9 Mw

Summer YTD Peak	
6/20/24	6/24/25
41.2 Mw	44.5 Mw

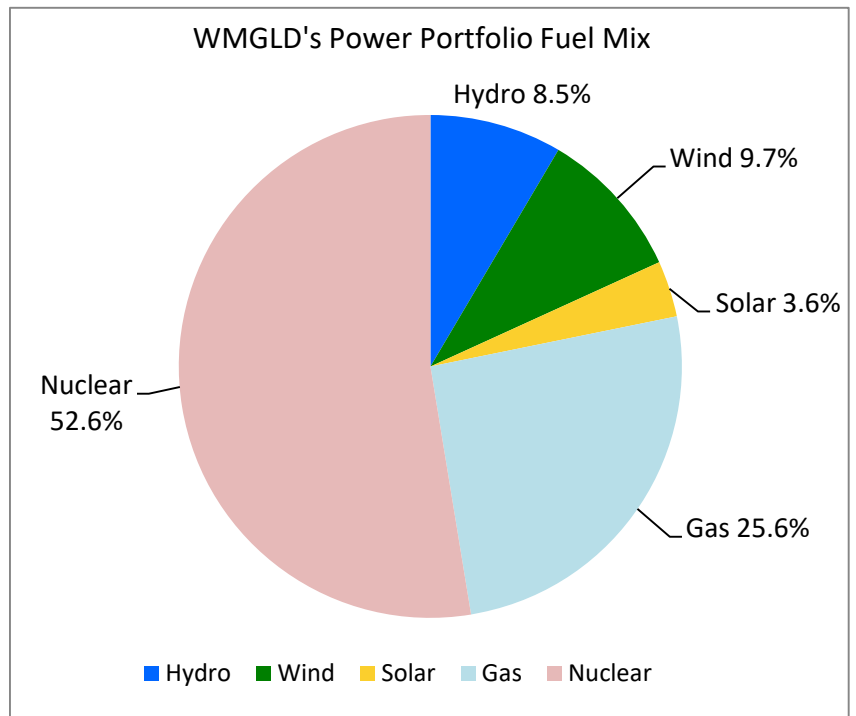
Winter YTD Peak	
1/7/24	1/20/25
26.5 Mw	29.2 Mw

All Time Peak	
1/2/14	8/2/06
36.5 Mw	50.7 Mw

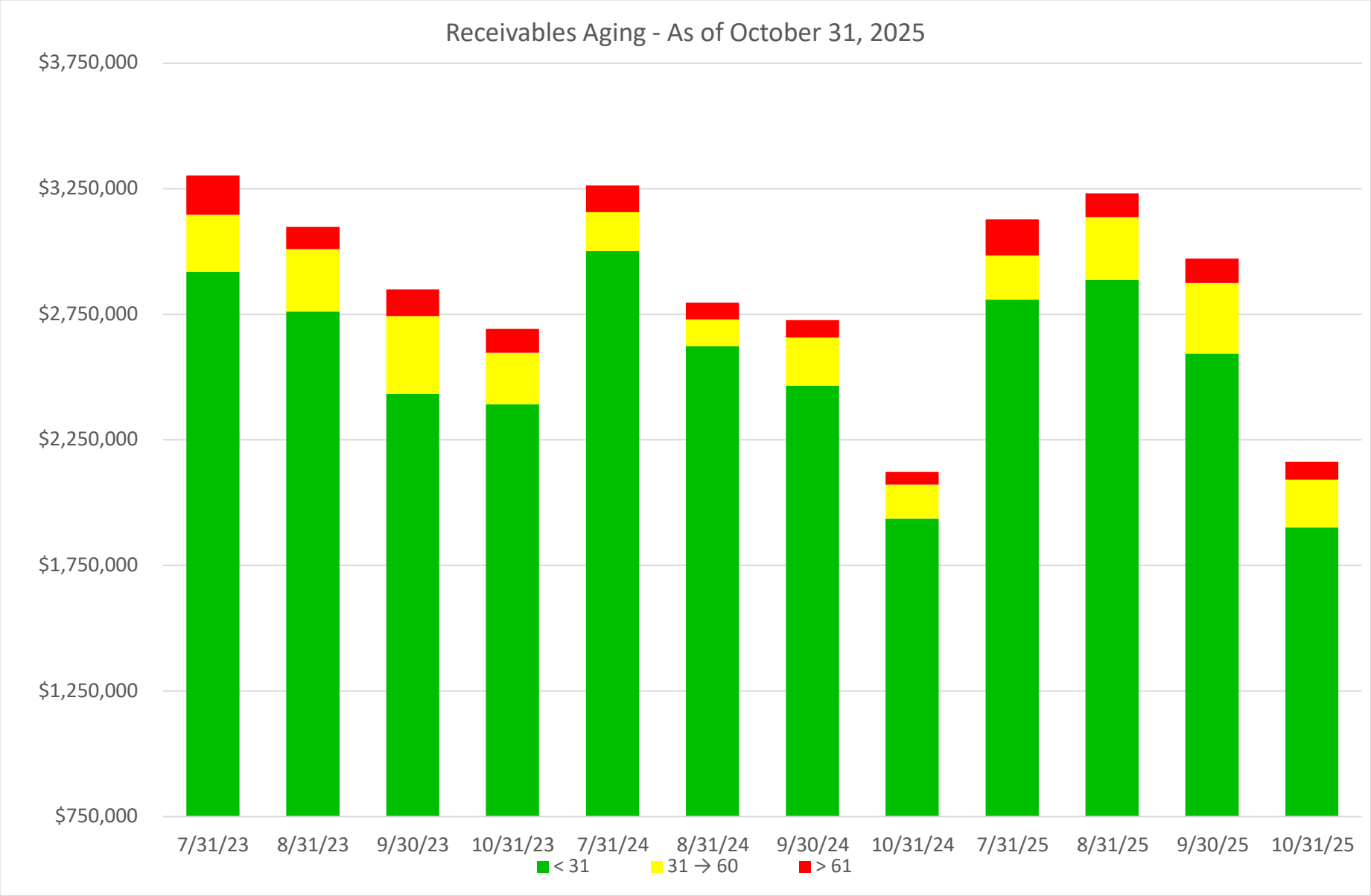
CONSERVATION BUDGET		
YTD FY26 Conservation Revenue Billed	\$	303,073
YTD FY26 Paid out to Customers:		
154 Appliances & Thermostats	\$	(13,756)
15 Air Sealing ( insulation/windows )		(18,595)
19 Heating & Cooling		(59,175)
7 Residential Solar		(42,648)
67 Cordless Yard Equipment		(3,868)

GREEN CHOICE RATE	October	CYTD
Green Choice Revenues	\$ 943	\$ 12,364
KwH billed on GC Rate	54,602	710,925
Number of Customers		109

Natural Gas Peak Usage	
Current Year Peak ( Nov '24 → May '25 )	1,274,416 CCF
Prior Year Peak ( Nov '23 → May '24 )	1,069,156 CCF
All-Time Peak - Jan '18	1,370,554 CCF







# Electric Vehicle Charging Stations

## Dashboard – November 2025

Lincoln St. - level 3 (1 plug)

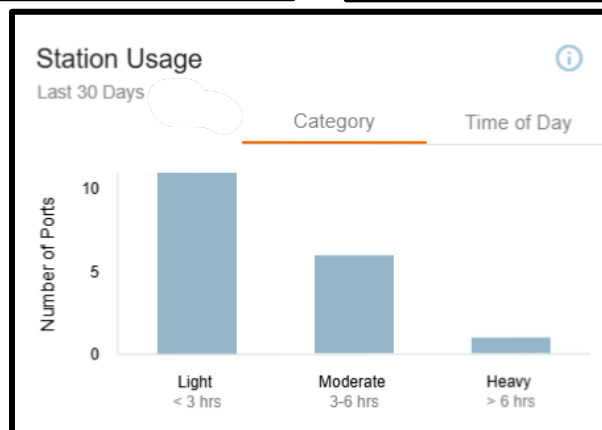
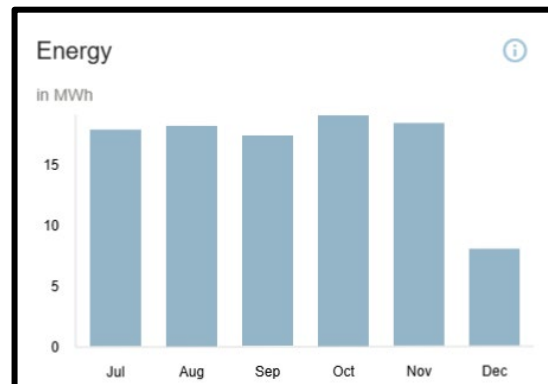
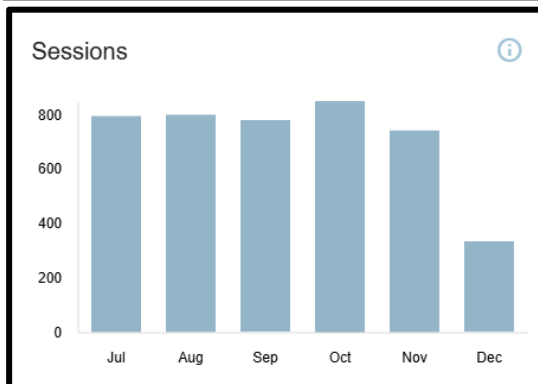
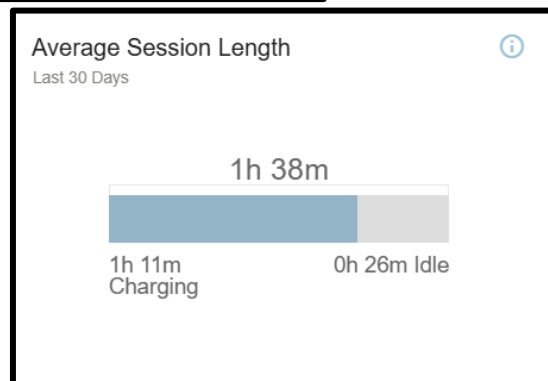
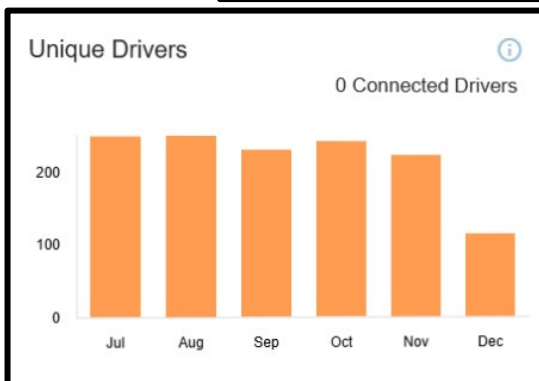
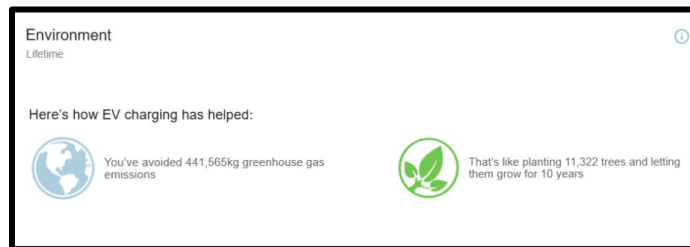
Civic Center – Level 2 (2 plugs)

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				
Utility Billing and Town Revenue				
Nov-25				
Locations	Utility Billing	KWh	Town Revenue From Charge Point	KWh
Vets Field	\$308.72	1415	\$249.77	1,110
Civic Center	\$265.73	1207	\$271.69	1,207
Public Parking Lot	\$759.64	3010	\$1,084.64	3,013
<b>Totals</b>	<b>\$1,334.09</b>	<b>5632</b>	<b>\$1,606.10</b>	<b>5,330</b>
EV Charging Stations				
Usage and Revenue				
Nov-25				
Locations			Revenue From Charge Point	KWh
Quannapowitt			\$4,632.13	11,843

<b>COMMISSIONER REQUESTS LOG</b>	<b>Requested By</b>	<b>Request Date</b>	<b>Completion Date</b>
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 requirement	JW, JK	7/17/24	10/2/24
Energy Park meeting with National Grid	SD	10/1/25	10/15/25

Wakefield Municipal Gas & Light Department  
Customer Issues Log

Date	Issue	Resolution
October 10, 2025	Landlord of 12 Spaulding St. reached out with a complaint related to the WMGLD shutoff procedure regarding one of their tenants. Reached out to the Chair of the Board of commissioners.	The Chair discussed with WMGLD management and responded to the landlord with the shutoff procedures and why they were implemented. WMGLD believes this issue to be resolved.
December 12, 2024	Customer from Whittemore Terrace expressed concern with temporary binder left in front of his driveway in relation to the gas main replacement project underway in the area. Additionally a customer on Chestnut St. relayed to WMGLD that debris from the project was funneling down to his house.	WMGLD resolved the binder issue promptly, both with a temporary and long-term resolution in the days following the customer expressing his concern. WMGLD relayed to both customers that project work in that area would be concluding soon.
November 22, 2024	Customer reached out to Board of Commissioners 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. Customer attended December meeting where questions were answered. WMGLD improved clarity of rates on the website following the December meeting.
November 4, 2024	Customer that was delinquent on utility payments contacted WMGLD and the Board of Commissioners 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 delinquent balance.

# Wakefield Municipal Gas & Light Department

December 18, 2025



# Agenda

- Winter 25: Recap & Hedging Validation
  - Extreme Weather
  - Extreme Circumstances
  - Extreme Volatility & Pricing
    - Diverse, Structured Hedging Programs mitigate those unforeseen Extremes
- Wakefield Current Power Supply
  - Resources
  - Hedged Position
  - Carbon Neutral progress
- Appendix
  - Recent Stetson Wind Transaction
  - MMWEC Pooled Loan Financing
  - Behind-the-Meter Peak Shaving Benefits
  - NextZero & Connected Homes

# Extreme Weather

2022

Jan 2025

Feb 2025

Avg Temp:

29.55°

30.64°

27.92°

10-year avg:

31.56°

33.44°

Difference:

2.01° below

2.80° below

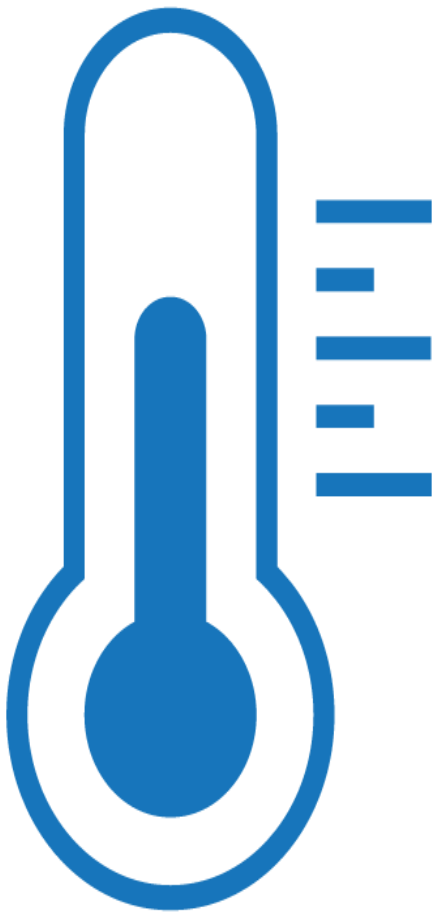
3.64° below

Actual Load vs  
Winter Normalized  
Forecasted Load:

6.4%

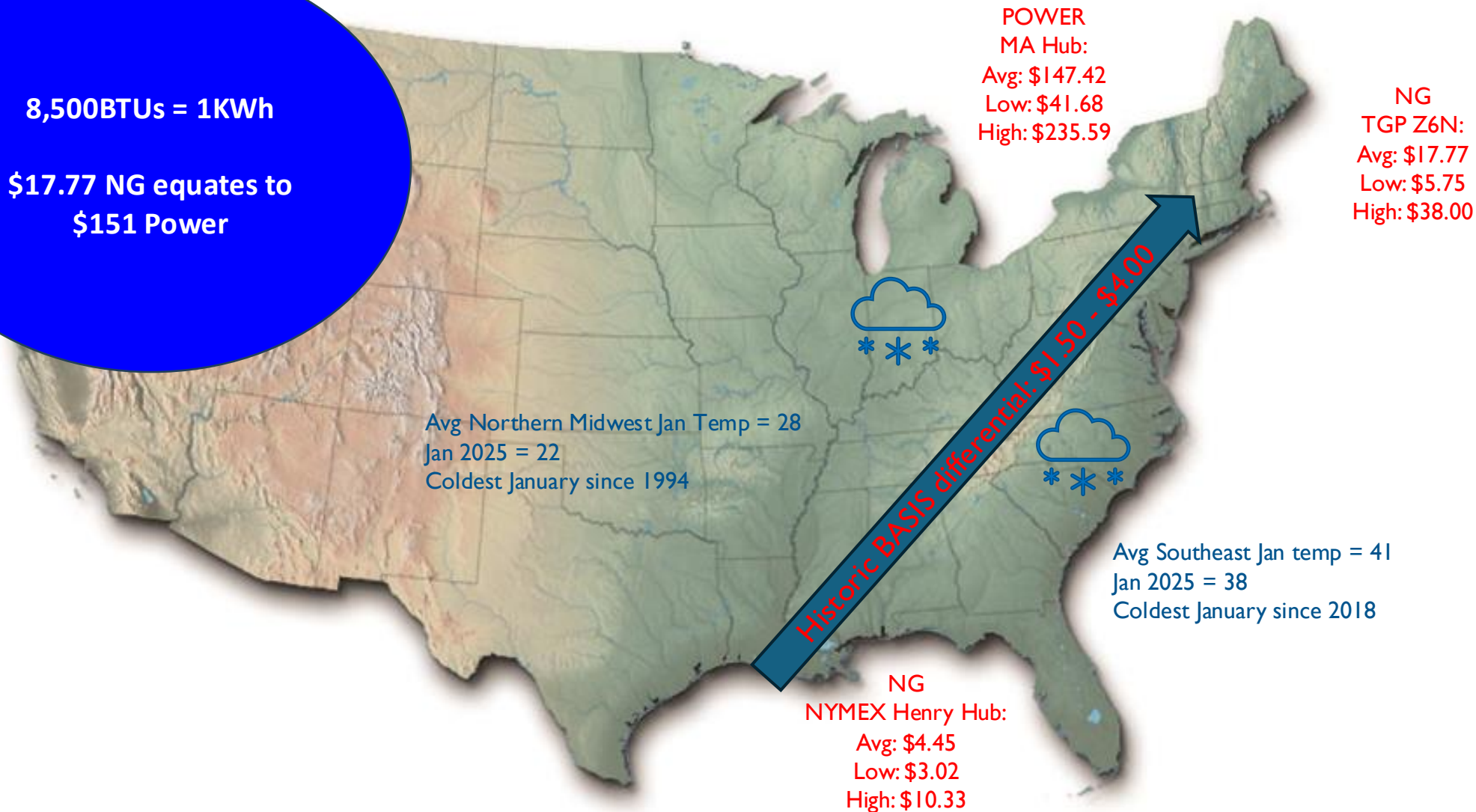
7.8%

8%



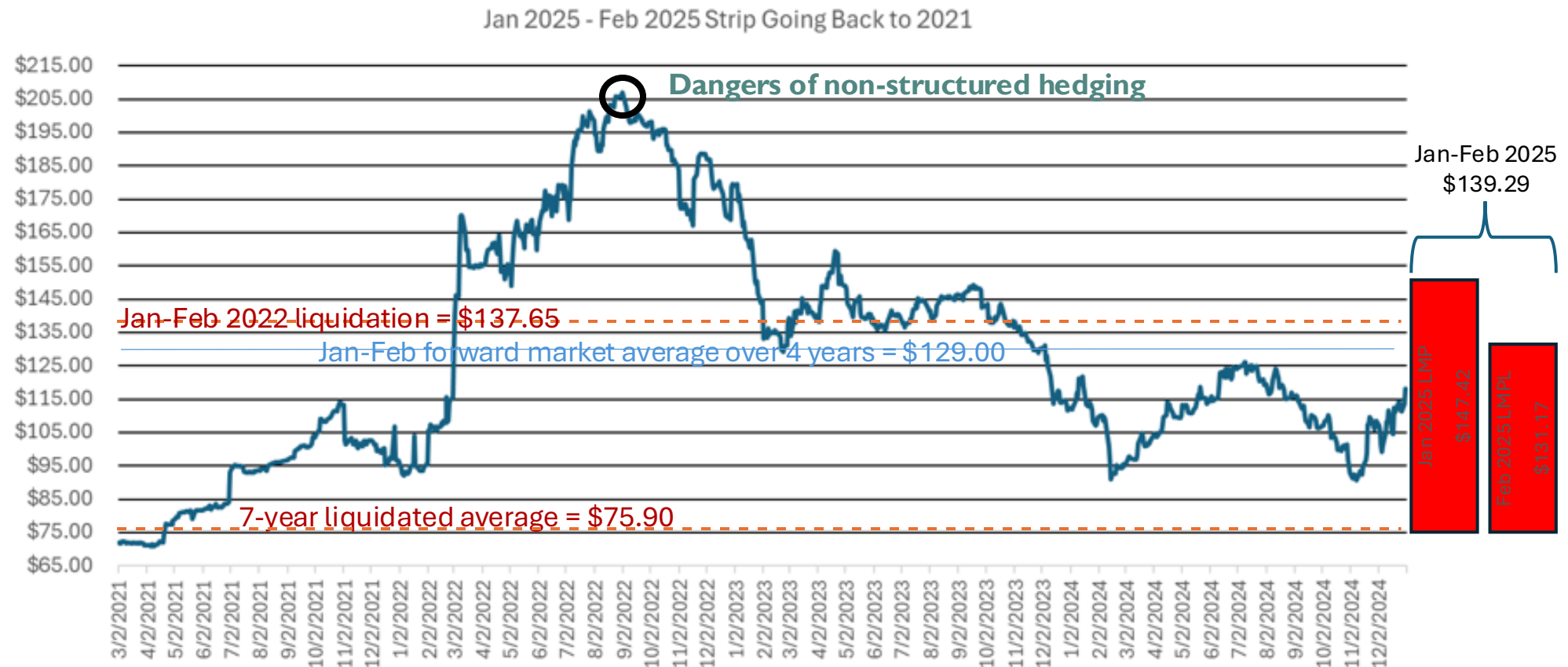
# Extreme Circumstances

8,500BTUs = 1KWh  
\$17.77 NG equates to  
\$151 Power





# Extreme Volatility & Pricing



# Rewards of Diverse & Structured Hedging



# Intrinsic Hedge

Stony Brook Intermediate performance

RT market: 4 days / 2,895MWh / \$166,000

DA market: 3 days / 4,673MWh / \$233,000

ISO-NE: 3 days / 10,782MWh / \$919,000

18,350MWh

\$1,300,000 Total Gross Margin

1% entitlement = \$13,000

5% entitlement = \$65,000

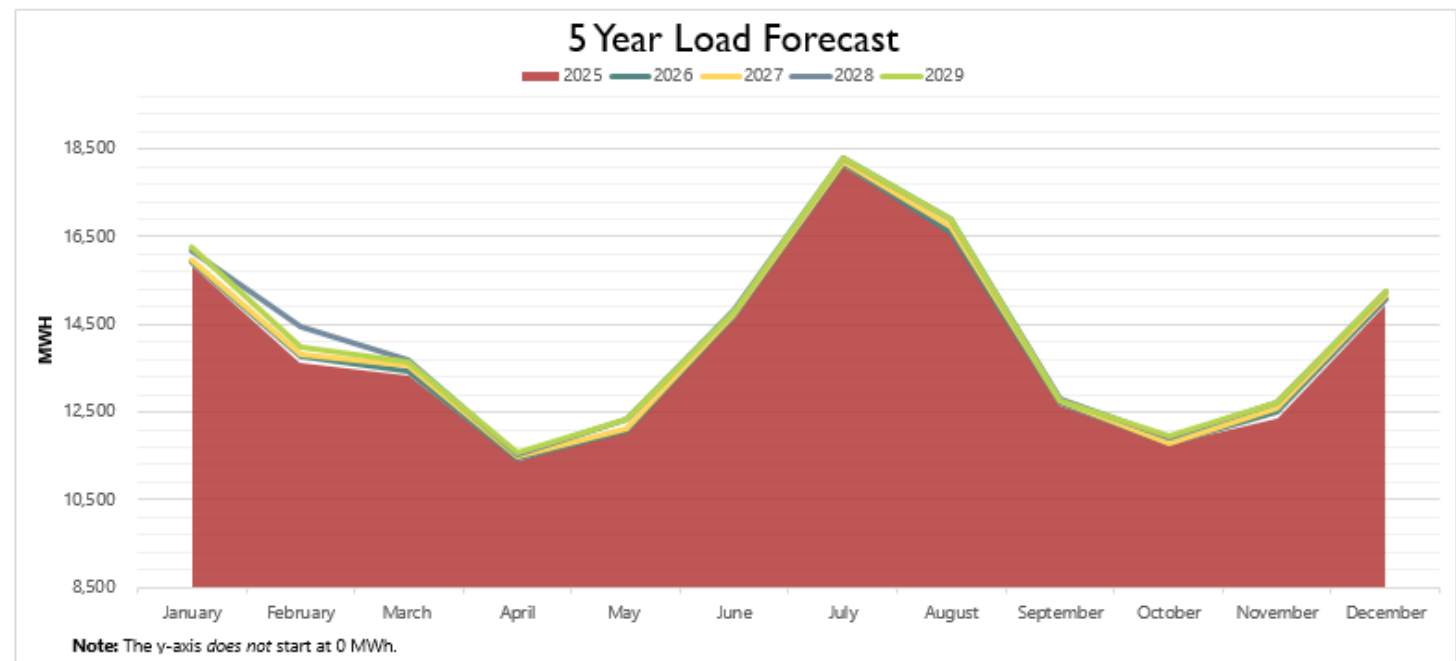
10% entitlement = \$130,000

15% entitlement = \$195,000

## KEY POINT

Owning assets is  
tremendous  
hedge; long a call  
option (often  
unappreciated)

# Wakefield: 5-Year Load Forecast (MWHs)



MWHs

5 Year Load Forecast					
Month	2025	2026	2027	2028	2029
January	15,826	15,940	15,984	16,201	16,260
February	13,621	13,752	13,817	14,468	13,978
March	13,336	13,445	13,547	13,689	13,656
April	11,362	11,424	11,487	11,517	11,553
May	12,092	12,062	12,123	12,334	12,320
June	14,624	14,718	14,754	14,834	14,775
July	18,125	18,175	18,219	18,292	18,312
August	16,580	16,620	16,715	16,883	16,903
September	12,671	12,721	12,756	12,791	12,770
October	11,746	11,776	11,770	11,910	11,971
November	12,351	12,499	12,584	12,702	12,719
December	14,951	15,087	15,187	15,239	15,264
<b>Total</b>	<b>167,284</b>	<b>168,219</b>	<b>168,943</b>	<b>170,861</b>	<b>170,482</b>



# NUCLEAR

Calendar 2025

- Seabrook
  - MWWhs: 44,387
  - Total Cost: \$1,638,649
  - \$/MWWh: \$37
- Millstone
  - MWWhs: 20,768
  - Total Cost: \$940,420
  - \$/MWWh: \$45



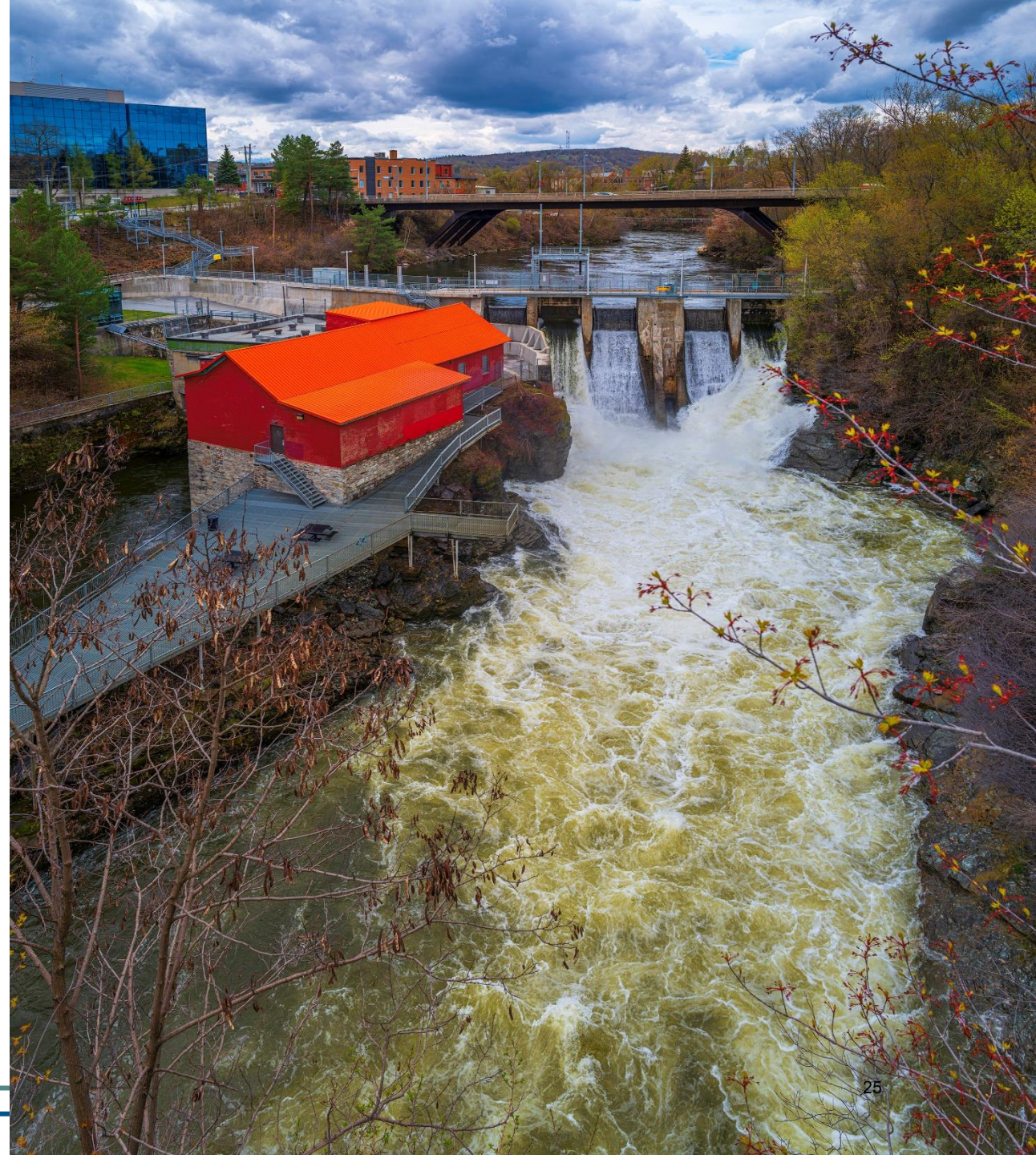
# HYDRO

Calendar 2025

- NYPA
  - MWhs: 10,384
  - Total Cost: \$305,481
  - \$/MWh: \$29
- Eagle Creek
  - MWhs: 3,612
  - Total Cost: \$227,029
  - \$/MWh: \$63

## FirstLight Hydro

- MWhs: 378
- Total Cost: \$31,708
- \$/MWh: \$84





# WIND

## Calendar 2025

- Hancock Wind
  - MWhs: 5,917
  - Total Cost: \$318,238
  - \$/MWh: \$54
- Berkshire Wind 1 & 2
  - MWhs: 3,086
  - Total Cost: \$884,861
  - \$/MWh: \$307



# SOLAR

## Calendar 2025

- Cotton Solar (2020A)
  - MWhs: 1,680
  - Total Cost: \$157,343
  - \$/MWh: \$94



# FOSSIL FUEL

Calendar 2025

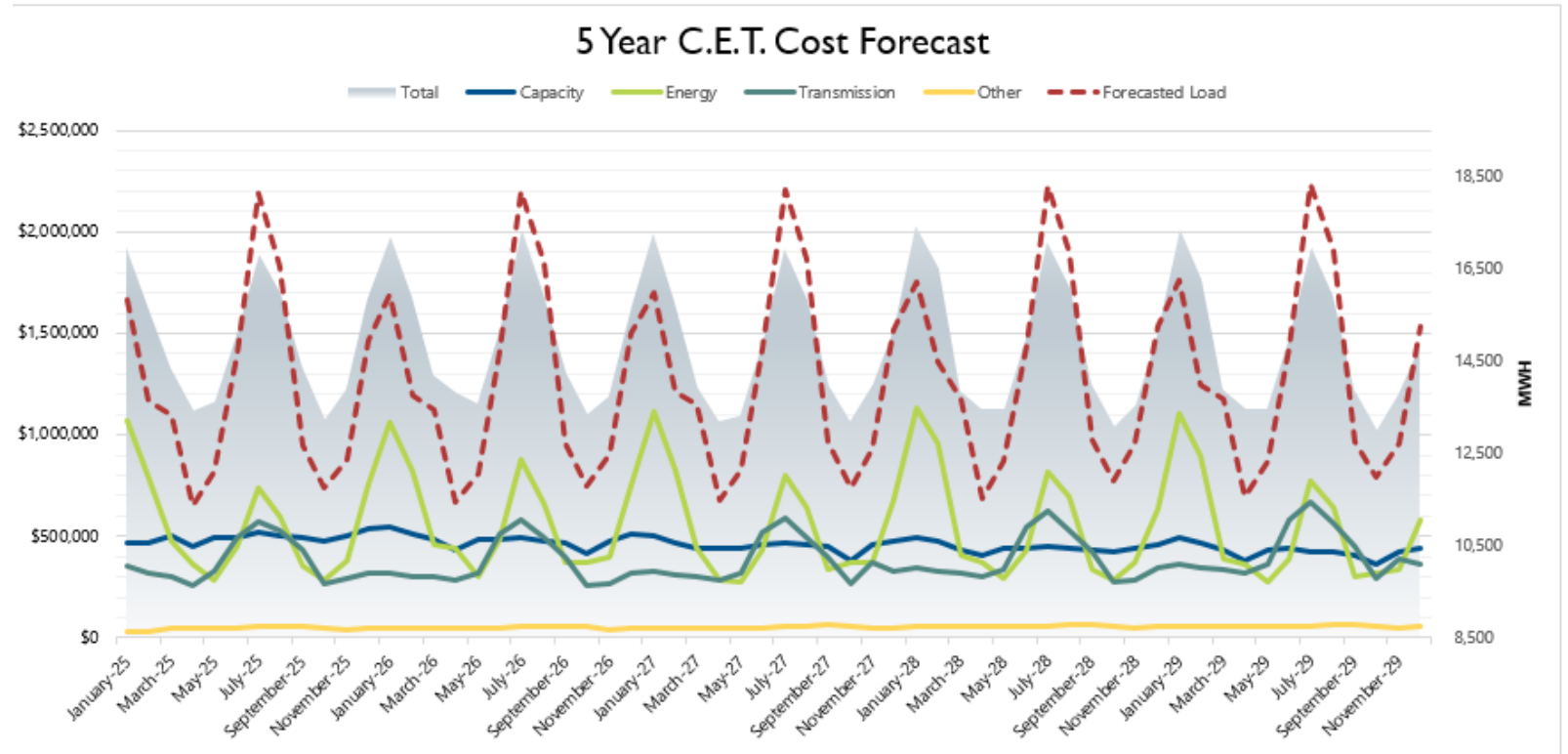
- Stony Brook
  - Capacity: \$897,653
- Northeast Reliability Center (2015A)
  - Capacity: \$255,522



# Wakefield: CET Cost Forecast by Asset

Resource	Mwh	Capacity \$	Energy \$	Transmission \$	Other \$	Total \$	Total \$/Mwh
<b>Resources in Front of Meter</b>							
2020A	1,680.937	\$ 155,268.00	\$ 2,075.77	\$ -	\$ -	\$ 157,343.77	\$ 93.60
Berkshire Wind	2,059.548	\$ 725,757.72	\$ 1,760.77	\$ -	\$ -	\$ 727,518.49	\$ 353.24
Berkshire Wind Phase 2	1,027.410	\$ 163,006.20	\$ 802.23	\$ -	\$ -	\$ 163,808.43	\$ 159.44
Eagle Creek	3,612.236	\$ -	\$ 227,029.01	\$ -	\$ -	\$ 227,029.01	\$ 62.85
FirstLight Hydro	378.768	\$ -	\$ 31,708.59	\$ -	\$ -	\$ 31,708.59	\$ 83.71
Hancock Wind	5,917.605	\$ -	\$ 318,238.69	\$ -	\$ -	\$ 318,238.69	\$ 53.78
Hedged Power	52,703.148	\$ -	\$ 3,742,175.97	\$ -	\$ -	\$ 3,742,175.97	\$ 71.00
Hydro Quebec I and II	-	\$ -	\$ -	\$ (119,048.10)	\$ -	\$ (119,048.10)	\$ -
Millstone	20,768.596	\$ 722,296.64	\$ 190,148.92	\$ 27,974.80	\$ -	\$ 940,420.36	\$ 45.28
NYPA	10,384.889	\$ 72,758.64	\$ 60,713.22	\$ 172,009.78	\$ -	\$ 305,481.64	\$ 29.42
Open Position Power	24,363.110	\$ -	\$ 1,643,460.71	\$ -	\$ -	\$ 1,643,460.71	\$ 67.46
Project 2015A	-	\$ 255,522.39	\$ -	\$ -	\$ -	\$ 255,522.39	\$ -
Seabrook	44,387.629	\$ 1,299,344.04	\$ 336,017.51	\$ 3,288.00	\$ -	\$ 1,638,649.55	\$ 36.92
Stony Brook Intermediate	-	\$ 569,437.27	\$ -	\$ 19,128.62	\$ -	\$ 588,565.89	\$ -
Stony Brook Peaking	-	\$ 328,216.33	\$ -	\$ 14,874.72	\$ -	\$ 343,091.05	\$ -
<b>Resources in Front of Meter Total</b>	<b>167,283.875</b>	<b>\$ 4,291,607.23</b>	<b>\$ 6,554,131.39</b>	<b>\$ 118,227.82</b>	<b>\$ -</b>	<b>\$ 10,963,966.44</b>	<b>\$ 65.54</b>
<b>Resources Behind the Meter</b>							
Light Shift Battery	-	\$ -	\$ -	\$ 231,596.40	\$ -	\$ 231,596.40	\$ -
Wakefield NEC Battery	-	\$ 229,448.28	\$ -	\$ -	\$ -	\$ 229,448.28	\$ -
Wakefield Permanent Generators	-	\$ 583,523.64	\$ -	\$ -	\$ -	\$ 583,523.64	\$ -
<b>Resources Behind the Meter Total</b>	<b>-</b>	<b>\$ 812,971.92</b>	<b>\$ -</b>	<b>\$ 231,596.40</b>	<b>\$ -</b>	<b>\$ 1,044,568.32</b>	<b>\$ -</b>
<b>Capacity</b>							
ISO Capacity Net Charge	-	\$ 550,178.14	\$ -	\$ -	\$ -	\$ 550,178.14	\$ -
ISO Net Day Ahead Ancillary Service	-	\$ 257,260.18	\$ -	\$ -	\$ -	\$ 257,260.18	\$ -
ISO Net Forward Reserve	-	\$ (15,110.64)	\$ -	\$ -	\$ -	\$ (15,110.64)	\$ -
<b>Capacity Total</b>	<b>-</b>	<b>\$ 792,327.68</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 792,327.68</b>	<b>\$ -</b>
<b>Transmission</b>							
ISO OATT Charge (RNS)	-	\$ -	\$ -	\$ 4,117,477.15	\$ -	\$ 4,117,477.15	\$ -
Local Network Service (LNS)	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Transmission Total</b>	<b>-</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,117,477.15</b>	<b>\$ -</b>	<b>\$ 4,117,477.15</b>	<b>\$ -</b>
<b>Other</b>							
ISO Expenses	-	\$ -	\$ -	\$ -	\$ 285,517.16	\$ 285,517.16	\$ -
MMWEC Service Charges	-	\$ -	\$ -	\$ -	\$ 300,176.52	\$ 300,176.52	\$ -
<b>Other Total</b>	<b>-</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 585,693.68</b>	<b>\$ 585,693.68</b>	<b>\$ -</b>
<b>Grand Total</b>	<b>167,283.875</b>	<b>\$ 5,896,906.83</b>	<b>\$ 6,554,131.39</b>	<b>\$ 4,467,301.37</b>	<b>\$ 585,693.68</b>	<b>\$ 17,504,033.27</b>	<b>\$ 104.64</b>

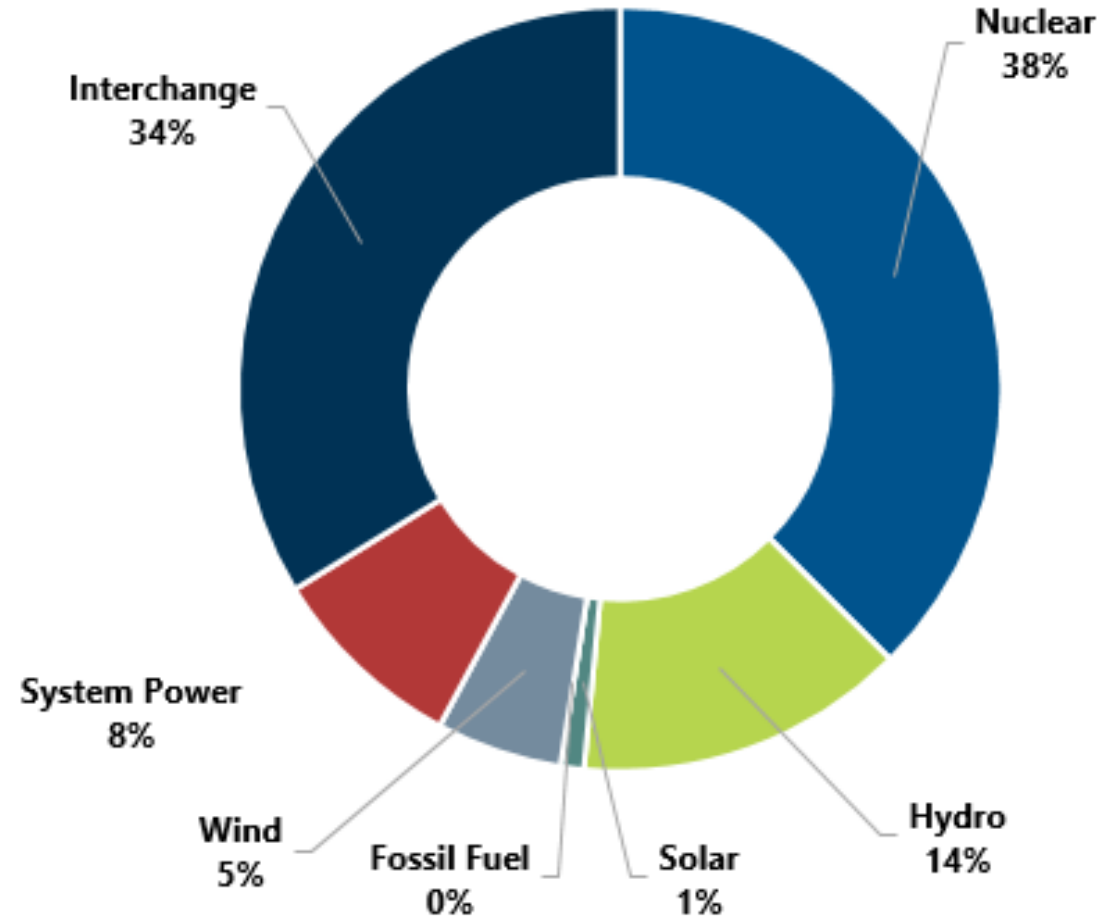
# Wakefield: 5-Year CET Cost Forecast



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
2025	167,284	\$5,896,907	\$35.25	\$6,554,131	\$39.18	\$4,467,301	\$26.70	\$585,694	\$3.50	\$17,504,033	\$104.64
2026	168,219	\$5,789,689	\$34.42	\$6,990,707	\$41.56	\$4,360,645	\$25.92	\$624,177	\$3.71	\$17,765,218	\$105.61
2027	168,943	\$5,449,090	\$32.25	\$6,581,533	\$38.96	\$4,505,267	\$26.67	\$632,277	\$3.74	\$17,168,167	\$101.62
2028	170,861	\$5,345,889	\$31.29	\$6,733,066	\$39.41	\$4,647,771	\$27.20	\$666,440	\$3.90	\$17,393,165	\$101.80
2029	170,482	\$5,125,169	\$30.06	\$6,368,323	\$37.35	\$5,037,695	\$29.55	\$675,596	\$3.96	\$17,206,783	\$100.93

# Wakefield: 5-year Forward Resource Mix

## 5 Year Average Portfolio Resource Mix

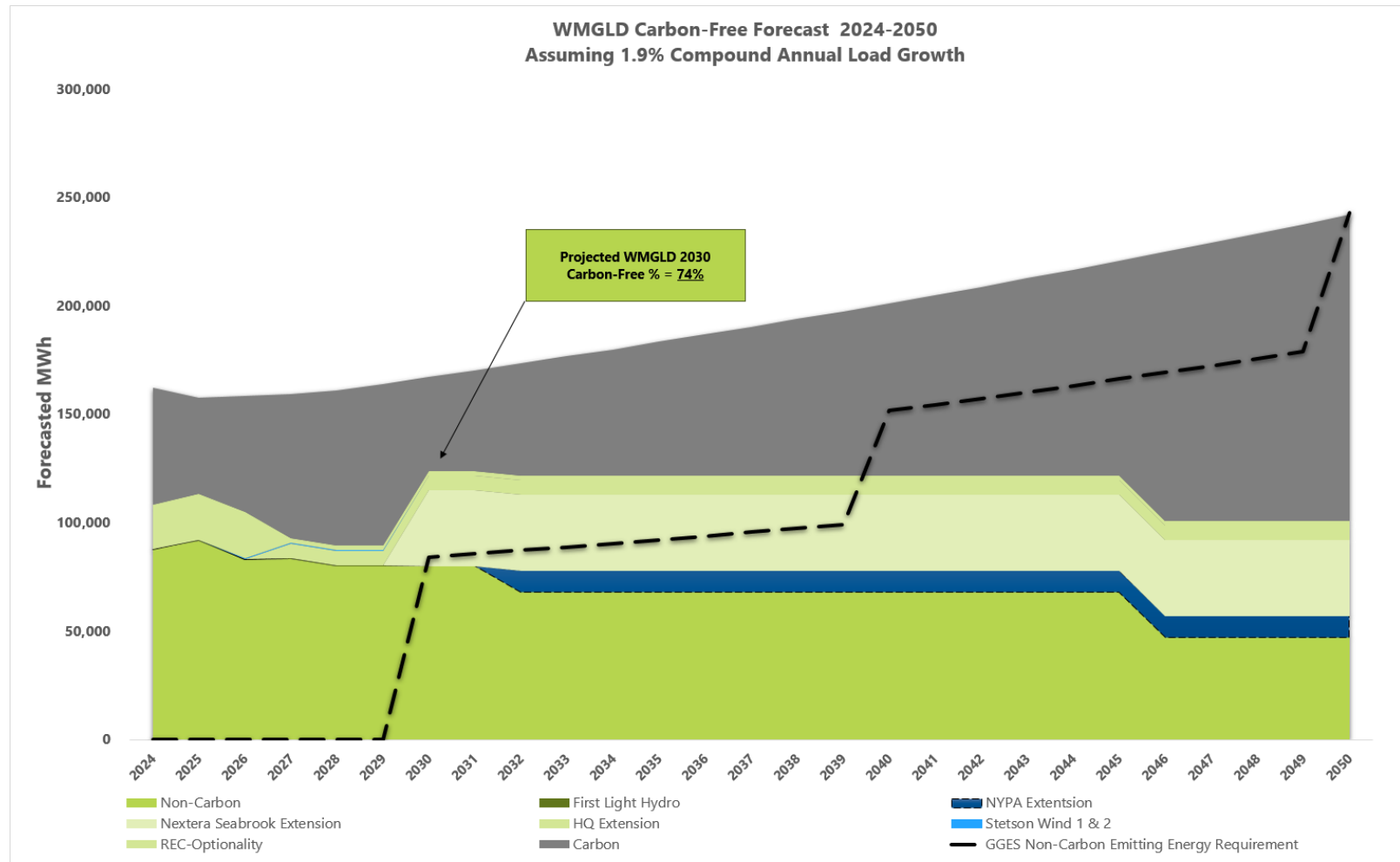


# 5 Year Forecasted Hedge Portfolio

MLP/Date	Legend	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 %	91%	88%	93%	82%	81%	80%	86%	84%	85%	82%	85%	88%
	7x8 + 2x16 Hedge %	91%	88%	94%	84%	85%	81%	81%	83%	84%	87%	86%	87%
AR/	Targeted Hedge %	85%	85%	85%	80%	80%	80%	80%	80%	80%	80%	80%	85%
	5x16 Variance	6%	3%	8%	2%	1%	0%	6%	4%	5%	2%	5%	3%
50%	7x8+2x16 Variance	6%	3%	9%	4%	5%	1%	1%	3%	4%	7%	6%	2%
30%	Rec. Peak Purchase Volume	-	-	-	-	-	-	-	-	-	-	-	-
20%	Rec. Off Peak Purchase Volume	-	-	-	-	-	-	-	-	-	-	-	-
MLP/Date	Legend	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26
Wakefield	5x16 Hedge %	89%	85%	86%	80%	80%	80%	80%	80%	68%	68%	68%	59%
	7x8 + 2x16 Hedge %	91%	85%	86%	80%	80%	80%	80%	80%	70%	68%	75%	64%
AR/	Targeted Hedge %	85%	85%	85%	80%	80%	80%	80%	80%	80%	80%	80%	85%
	5x16 Variance	4%	0%	1%	0%	0%	0%	0%	0%	-12%	-12%	-12%	-26%
50%	7x8+2x16 Variance	6%	0%	1%	0%	0%	0%	0%	0%	-10%	-12%	-5%	-21%
30%	Rec. Peak Purchase Volume	-	-	-	-	-	-	-	-	2.50	2.10	2.30	5.80
20%	Rec. Off Peak Purchase Volume	-	-	-	-	-	-	-	-	1.50	1.60	0.90	3.90
MLP/Date	Legend	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Jul-27	Aug-27	Sep-27	Oct-27	Nov-27	Dec-27
Wakefield	5x16 Hedge %	59%	59%	62%	67%	63%	48%	42%	44%	55%	63%	61%	53%
	7x8 + 2x16 Hedge %	60%	62%	73%	82%	79%	64%	50%	57%	70%	80%	74%	64%
AR/	Targeted Hedge %	85%	85%	85%	80%	80%	80%	80%	80%	80%	80%	80%	85%
	5x16 Variance	-26%	-26%	-23%	-13%	-17%	-32%	-38%	-36%	-25%	-17%	-19%	-32%
50%	7x8+2x16 Variance	-25%	-23%	-12%	2%	-1%	-16%	-30%	-23%	-10%	0%	-6%	-21%
30%	Rec. Peak Purchase Volume	6.20	5.80	4.60	2.30	3.20	7.60	10.60	9.40	5.10	3.10	3.80	7.40
20%	Rec. Off Peak Purchase Volume	4.80	4.30	2.00	-	0.20	2.80	6.50	4.40	1.50	-	0.90	3.80
MLP/Date	Legend	Jan-28	Feb-28	Mar-28	Apr-28	May-28	Jun-28	Jul-28	Aug-28	Sep-28	Oct-28	Nov-28	Dec-28
Wakefield	5x16 Hedge %	50%	51%	62%	69%	63%	47%	41%	42%	53%	62%	60%	53%
	7x8 + 2x16 Hedge %	61%	61%	73%	84%	79%	62%	49%	55%	68%	79%	74%	64%
AR/	Targeted Hedge %	85%	85%	85%	80%	80%	80%	80%	80%	80%	80%	80%	85%
	5x16 Variance	-35%	-34%	-23%	-11%	-17%	-33%	-39%	-38%	-27%	-18%	-20%	-32%
50%	7x8+2x16 Variance	-24%	-24%	-12%	4%	-1%	-18%	-31%	-25%	-12%	-1%	-6%	-21%
30%	Rec. Peak Purchase Volume	8.50	7.80	4.60	2.00	3.30	7.90	10.90	9.90	5.50	3.40	3.90	7.30
20%	Rec. Off Peak Purchase Volume	4.70	4.50	2.00	-	0.20	3.00	7.00	4.80	1.90	0.10	1.00	4.00
MLP/Date	Legend	Jan-29	Feb-29	Mar-29	Apr-29	May-29	Jun-29	Jul-29	Aug-29	Sep-29	Oct-29	Nov-29	Dec-29
Wakefield	5x16 Hedge %	48%	49%	60%	66%	60%	46%	39%	40%	51%	59%	58%	51%
	7x8 + 2x16 Hedge %	59%	58%	70%	80%	75%	59%	47%	52%	64%	76%	70%	61%
AR/	Targeted Hedge %	85%	85%	85%	80%	80%	80%	80%	80%	80%	80%	80%	85%
	5x16 Variance	-37%	-36%	-25%	-14%	-20%	-34%	-41%	-40%	-29%	-21%	-22%	-34%
50%	7x8+2x16 Variance	-26%	-27%	-15%	0%	-5%	-21%	-33%	-28%	-16%	-4%	-10%	-24%
30%	Rec. Peak Purchase Volume	9.00	8.30	5.10	2.50	3.80	8.30	11.50	10.40	5.90	3.90	4.40	7.80
20%	Rec. Off Peak Purchase Volume	5.10	5.00	2.50	-	0.70	3.70	7.30	5.30	2.50	0.60	1.50	4.50



# Wakefield: Forecasted Portfolio Composition by Carbon Classification



# Appendix

- Recent Stetson Transaction
- MMWEC Pooled Loan Financing
- Behind-The-Meter Reak Shaving
- NextZero & Connected Homes

# Stetson Wind

- Five-year Power Purchase Agreement
  - Wind Facility in Danforth, Main
  - Jan 1, 2026 to Dec 31, 2030
  - Wakefield secured volume = 353 MWh per year
  - Unit-Contingent Energy with bundled, unit-specific RPS Class I RECs
  - Price for bundled energy = \$86/MWh
  - Operating at estimated 40% capacity factor
- PPA provides...
  - A reliable source of renewable energy for PPA participants
  - Unit Specific RECs that support PPA Participant clean energy goals
  - A hedge against future energy and REC market volatility
  - Regional renewable supply aligned with New England resources



# Pooled Loan Financing

- WMGLD Energy Park funding
  - Lender: PB Partners Inc, division of PeoplesBank
  - Amount: \$8,700,000
  - Rate: 4.62% fixed w/ rate resets every 7 years
  - Closing Date: 11/24/2025
    - Closed in approximately 45 business days
  - Term: 15 years
    - 1<sup>st</sup> principal payment: 11/24/2026
    - Principal paid annually same date thereafter
    - 1<sup>st</sup> interest payment: 4/24/2026
    - Interest paid semi-annually same date thereafter

# Peak Shaving: Options

How Do We “Reduce” the Peak?

- Demand Response
  - Connected Homes
- Dispatchable Generation
  - Diesel/Gas Fired Gen Storage
  - Batteries



# Peak Shaving: Options

How Do We “Reduce” the Peak?

- Demand Response
  - Connected Homes
- Dispatchable Generation
  - Diesel/Gas Fired Gen Storage
  - Batteries



Instructional  
Dispatch  
**TOTAL = 5.0MW**

# Peak Shaving: Options

How Do We “Reduce” the Peak?

- Demand Response
  - Connected Homes
- Dispatchable Generation
  - Diesel/Gas Fired Gen Storage
  - Batteries



Not including  
Connected Homes  
and New Facility  
**TOTAL = 8.45MW**



# Peak Shaving: Results

## How Much is Peak Shaving Worth?

- \$45,000/MW-year for avoided capacity (1 hour)
- \$185,000/MW-year for avoided transmission (12 hours)
- 2025 Wakefield Specific
  - 8.45MW \* \$230,000
    - \$1,943,500 Avoided-Cost Savings



# Peak Shaving Results

2017

Eversource: 11 of 12  
National Grid: 12 of 12  
ISO-NE [capacity]: YES  
38 peaks called

2018

Eversource: 12 of 12  
National Grid: 12 of 12  
ISO-NE [capacity]: YES  
46 peaks called

2019

Eversource: 12 of 12  
National Grid: 12 of 12  
ISO-NE [capacity]: YES  
36 peaks called

2020

Eversource: 11 of 12  
National Grid: 12 of 12  
ISO-NE [capacity]: YES  
48 peaks called

2021

Eversource: 12 of 12  
National Grid: 11 of 12  
ISO-NE [capacity]: NO  
40 peaks called

2022

Eversource: 10 of 12  
National Grid: 9 of 12  
ISO-NE [capacity]: YES  
46 peaks called

2023

Eversource: 10 of 12  
National Grid: 10 of 12  
ISO-NE [capacity]: YES  
54 peaks called

2024

Eversource: 12 of 12  
National Grid: 11 of 12  
ISO-NE [capacity]: YES  
84 peaks called

2017 - 2024

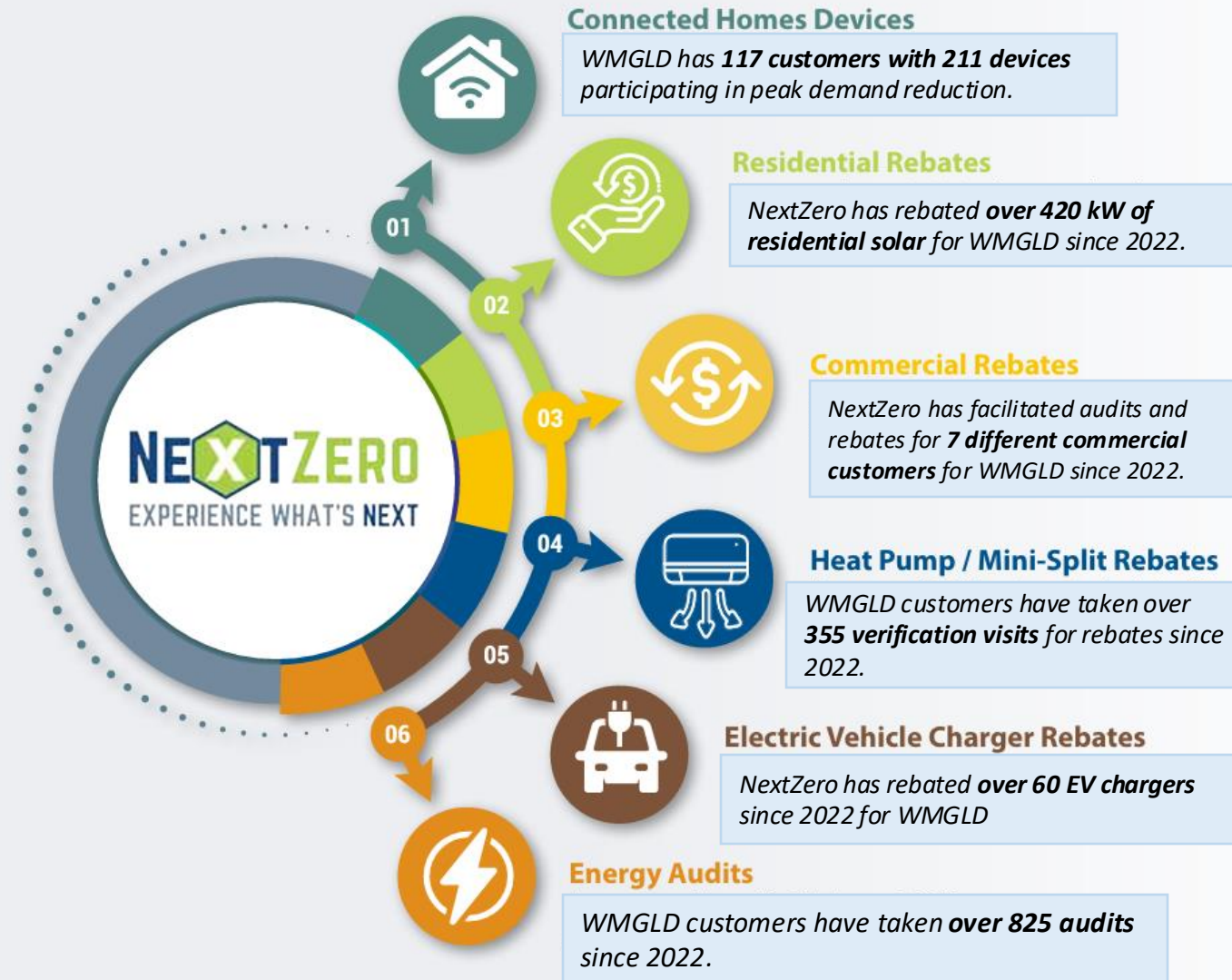
Eversource: 92%  
National Grid: 91%  
ISO-NE [capacity]: 7 of 8

# Residential, Commercial and Industrial

## Audits, Rebates & Incentives

MMWEC, along with our auditing partners, administers the full-scale implementation of appliance rebates, heating and cooling audits and rebates, full decarbonization rebates, gas-customer specific audits, prescriptive and custom lighting and HVAC, new construction & new renovation audits and rebates

...and so much more!



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.





## General Manager's Report

The following is the General Managers Report for December, 2025

### Engineering and Operations Report

#### Major New Customer Projects:

##### Working:

- 198 Albion Street – 10 units – Complete
- 405 Main Street – Commercial - Working
  - 330 Salem St. – 19 Residential units – Working
- 200 Quannapowitt – 440 Apartments / 3 buildings / parking garage – Working
  - Building Demolition/Disconnect – Q2- 2023 (Complete)
    - WMGLD installing conduit on QP to meet customer installed MH 6– Complete
  - Site contractor Installing 6 MHs, 3200' of ductback, 2 switch bases and 4 transformer foundations - Complete
  - 4 Transformers & 2 switches – Installed and energized (COMPLETE)
  - Temporary Power (construction) – Q2/2024 (COMPLETED 5/23/2024)
    - Permanent Power
      - Building 1 – 8/1/2025 64 units - Occupied
      - Building 3a – 1/26/2026 163 units and garage 163 Meters Installed
      - Building 3b – 12/31/2025 - 127 units – 127 Meters Installed
      - Building 2 – 7/22/2026 86 units – working
  - Full Occupancy: 2026
    - 4 transformers, 2 switches and 3200' of cable installed and Spliced – COMPLETED
    - Installing 650' of ductback and 1 MH at 100 QP – work in progress
    - Working on removals of old system from Lowell St to 100 QP.
- 596 North Ave – 38 Residential Apartments – Working
- Albion St @ Lake St. - 9 unit apartment building – Complete
- 460-472 Main St – 16 residential apartments and commercial space (former Molise Building) – Removed existing transformer and cable, building under construction June 2025

##### Permitting:

- 10 Broadway St. - 124 Residential apartments – Permitting Stage
- 46 Crescent St. - 56 Residential units – Permitting Stage

##### Planning:

- 369 – 371 Main St – 20 residential apartments and rehab of the existing commercial space (former Santander Bank – on-hold)

- 127 Nahant St. – 26 Residential units proposed – Planning stage
- 525-527 Salem St – New 22-unit building – On-Hold
- 32 Nahant St – 32 Units

## **Gas Department**

- Main installation was completed on Greenwood section of Main Street. Main tie ins and service reconnections and will continue through the end of the year.
- 1069 meters were replaced so far this year with a target of 1069 for the year. **This goal was met.**
- There are currently 1633 inside gas services and 3579 outside services. 91 services have been moved outside this year so far.
- Leaks    Class 1 – 0\*    Class 2 – 1    Class 3 –11.

## **Financial Reports**

Monthly Financials for through September and Consumption Reports through November are enclosed.

## Project Updates

### Energy Park

- Bill H3995 – update: Signed by the Governor on November 14, 2023 – COMPLETE
- Town Council meeting – 12/11 to sign easement
- Conservation Commission - accepted easement on 1/2/2023
- Generator Bid: Awarded
- Switchgear Bid: Awarded
- Padmount switches : Awarded
  - Finalizing the operating plan, design and engineering documents
- Working
  - Battery vendor Delorean/Lightshift and MMWEC contract language – COMPLETED
- DPW Storm Water Advisory Board – Approval letter received 5/1/2024
- Site Clearing – (COMPLETED)
- Site Work Scheduled Q4 2024, equipment foundations, manholes, ductbank, fencing –*removing ledge, site drainage and retaining wall.*
  - Manholes installation complete
  - Conduit installation underway
- Battery Installation scheduled to start Q1/Q2 2025 - Lightshift – WORKING
- Batteries installed on 4/23/2025
- Site station service transformer energized - 5/2/2025
- 480v service to BESS energized on 5/2/2025
- BESS hot commissioning started on 5/7/2025
- BESS inverters scheduled to be delivered and installed on 5/9/2025
- BESS 13.8kv interconnection schedule – Late May for testing
- BESS scheduled to be online June 2025 - COMPLETE
- NEMT and WMHS Solar design finalized on 4/22/2025
- NEMT and WMHS Solar bid package available on 5/12/2025 and Bids due mid-June. – AWARDED
- Retaining wall in back of yard installed – 5/29/2025 COMPLETE
- Perimeter fence - COMPLETE
- Generator and radiator foundations scheduled to be installed June – July – COMPLETE

- Hemlock Rd conduit tie-in to Energy Park MHs **COMPLETE**
- Driveway paving with binder – Scheduled September 2, 2025
- Generator scheduled for delivery – **September 11-15, 2025 - Complete**
- Switchgear scheduled for delivery – **September 10, 2025 – Complete**
- Assembly and testing of Switchgear & Generator – In Progress Sept - November 2025
- Interconnection of Switchgear and Generator – medium voltage cable and communications cable –November - January - **COMPLETED Nov 2025**
- **Generator operated as peak shaving asset on December 8, 2025 with MCAT assisting and December 9, 2025 with WMGLD operating generator via temporary remote access.**
- Padmount Vista switches schedule for delivery – March 2026 (last 2 pieces of equipment to be delivered)
- Microgrid (BESS, Generator, Loadbanks, Switchgear, SCADA – programing and simulated testing February – April 2026

#### NEMT:

- Meeting as needed with the NEMT design team and OPMs
- Poles and associated wire relocated to facilitate the construction of the access road – **COMPLETED**
- Temporary Services provided for construction trailers – **C OMPLETED**
- Finalized the permanent utility service design – **COMPLETED**
- Solar design- working with Neo and NEMT design team –100%

#### Completed

- Procurement process for long lead time items – (3) Transformers –

#### Installed April 2025

- Temporary construction power – **Completed**
- Permanent power – ~~January 2026~~ **Revised October 2025 (COMPLETED)**
- Substantial completion / Occupancy – **Students and Staff Sept. 2026**
- Electric Service – Hemlock Road ductbank from Energy Park to point of interconnection – **COMPLETE**

#### WMHS:

- Meetings held bi-weekly with the WMHS design team and OPMs – **On-going**
- Working with design team on permanent power design – **Complete**
- Solar design- working with Zapotec Energy and WMHS design team –

### Completed

- Procurement process for long lead time items – (3) Transformers –

### Received and tested – COMPLETE

- Temporary service for construction of the new building – Completed
- Permanent and emergency power for testing and commissioning:  
2026 – Revised November 2025 – WORKING
- Substantial completion / occupancy: Students and Staff Sept. 2026
- Electric Service – Hemlock Road ductbank from Energy Park to point of interconnection – COMPLETE

### **Major Projects:**

#### Electric Meter Inspections - Progress

- Residential – in progress 13,662 of 13,805 meters inspected, 99.0% complete
  - 2393 had missing or cut seals - 20% (list has been provided to Building Dept.)
  - 2039 have been re-inspected and new seals installed
  - 1 theft of current found
  - 1 meter & socket that needed immediate attention
  - 4 customer services found in poor condition – information provided to wiring inspector and homeowner contacted
- Commercial – CT Testing: 131 of 155 locations inspected and tested, 84.5% completed
  - Pole replacements:
- Verizon replacing Poles & WMGLD crews transferring – On-going

#### **Vegetation:**

- Tree Trimming for 2025 scheduled to start February 2024 –Area 3 (West side / Prospect Area) – Completed
- Residential Tree Planting Program (Utility Friendly and Shade Trees)– Fall 2025 planting
- Public Tree Planting Program (Utility Friendly Trees) –Fall 2025 planting
- Maple Way – Reforestation – 96 Trees Planted – Completed

#### **Substations:**

- Wallace and Beebe Testing (transformers and breakers) – May/June – Progress

#### **Town Projects:**

- Vets Field Lighting – Upgrade lighting at Vets field with LED fixtures and install secondary cable –2025

**Summer Preparation, Monitoring & Load Balancing:**

- Distribution transformer additions and replacements based on transformer load management – May/June

**Hurricane Preparation / Survey:**

- Overheat circuit patrols: Evaluating wire, equipment, hardware, poles and vegetation –Progress

**IR Survey OH Distribution System & Substation Yard:**

**Burns Park:**

- Progress – Estimated completion – October/Nov 2025

**480 North Ave :**

- EV Fleet chargers installation – Employee Parking lot and garage  
Progress – **COMPLETED Nov 2025**

**Board of Commissioners  
November 6, 2025  
Agenda Item No G-1**

**Information Technology Department Annual Update – Jeff Morris**

IT Manager Jeff Morris will present an update on the activities of the IT Department for the past year and planned activities for 2026.

**Information for Discussion**

**Board of Commissioners  
November 6, 2025  
Agenda Item No G-2**

**Massachusetts DOER Leading By Example Award**

Wakefield Municipal Gas & Light Department (WMGLD) has received the Massachusetts Department of Energy Resources 2025 “Leading by Example” award. WGMLD was one of two winners in the Municipality category, along with the Town of Stow. Awards were also given in the categories of Public Entity and Individual.

The Leading by Example recognition is given to those who have expanded clean energy or sustainability, or have gone above and beyond in these areas. WGMLD was recognized for its work on its innovative Energy Park project, in collaboration with the Northeast Metropolitan Vocational High School (NEMT) and Wakefield High School (WHS).

#### **Information for Discussion**

**Board of Commissioners  
November 6, 2025  
Agenda Item No G-3**

#### **2026 Preliminary Board of Commissioners Meeting Schedule**

Attached is the proposed meeting schedule for 2026. It is consistent with the prior year schedules and can be adjusted based on Commissioners schedules.

#### **Information for Discussion**

# APPENDICIES



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

	7/31/2024	7/31/2025
<b>ASSETS</b>		
Sinking Fund - Self Insurance	\$ 199,539.06	\$ 209,216.62
Depreciation Fund	191,311.45	196,149.42
Consumer Deposits	965,150.65	1,016,239.86
<b>Total Investments</b>	<b><u>1,356,001.16</u></b>	<b><u>1,421,605.90</u></b>
Operating Cash	2,412,601.17	(717,379.10)
Depreciation Fund	2,846.74	2,918.73
Consumer Deposits	359,165.53	329,562.00
Petty Cash	525.00	525.00
<b>Total Cash</b>	<b><u>2,775,138.44</u></b>	<b><u>(384,373.37)</u></b>
Accounts Receivable-Rates	4,664,331.55	4,656,964.06
Accounts Receivable-Other	1,222,976.88	1,251,113.77
Inventory	732,672.69	680,594.54
Prepayments Other	1,094,976.65	1,110,483.07
Prepayments Power	4,946,447.10	4,999,511.37
Other Deferred Debits	2,566,388.81	2,794,455.70
<b>Total Other Assets</b>	<b><u>15,227,793.68</u></b>	<b><u>15,493,122.51</u></b>
<b>Total Current Assets</b>	<b>19,358,933.28</b>	<b>16,530,355.04</b>
Distribution Plant	19,403,701.17	22,839,688.89
General Plant	1,457,371.81	1,490,109.21
<b>Net Fixed Assets</b>	<b><u>20,861,072.98</u></b>	<b><u>24,329,798.10</u></b>
<b>Total Assets</b>	<b><u>\$ 40,220,006.26</u></b>	<b><u>\$ 40,860,153.14</u></b>
<b>LIABILITIES AND EQUITY</b>		
Accounts Payable	\$ 309,434.02	\$ 358,068.33
Consumer Deposits	1,324,316.18	1,345,801.86
Other Accrued Liabilities	36,777.47	31,675.20
Reserve for Uncollectable Accounts	93,373.36	96,954.90
<b>Total Current Liabilities</b>	<b><u>1,763,901.03</u></b>	<b><u>1,832,500.29</u></b>
Compensated Absences	391,167.51	561,065.18
MMWEC Pooled Loan Debt	7,431,637.85	7,020,422.42
OPEB Liability	975,204.00	712,340.00
Pension Liability	6,772,500.00	6,772,500.00
<b>Total Long Term Liabilities</b>	<b><u>15,570,509.36</u></b>	<b><u>15,066,327.60</u></b>
<b>Total Liabilities</b>	<b>17,334,410.39</b>	<b>16,898,827.89</b>
Retained Earnings	5,252,685.77	2,456,877.86
Year to Date Income	678,058.00	464,234.73
Sinking Fund Reserve-Self Ins	199,539.06	209,216.62
Contribution in Aid of Construction	3,705,337.66	3,705,337.66
Investment in Fixed Assets	13,049,975.38	17,125,658.38
<b>Total Equity</b>	<b><u>22,885,595.87</u></b>	<b><u>23,961,325.25</u></b>
<b>Total Liabilities and Equity</b>	<b><u>\$ 40,220,006.26</u></b>	<b><u>\$ 40,860,153.14</u></b>

**Wakefield Municipal Gas and Light Department**  
**Budget vs Actual - Electric Division**  
**For the One Month Ending, July 31, 2025**

	CURRENT MONTH	YEAR TO DATE		
	FY 2026	FY 2025	FY 2026	YTD Budget
<b>Energy Revenue (Net of Discounts)</b>				
Residential Sales	\$ 2,010,160.03	\$ 1,944,814.51	\$ 2,010,160.03	\$ 1,852,000.00
Commercial Sales	1,286,409.52	1,244,221.30	1,286,409.52	1,438,000.00
Street Lighting	14,836.00	15,673.00	14,836.00	15,678.00
Municipal Sales	154,765.87	157,689.12	154,765.87	164,000.00
Private Area Lighting	7,466.00	7,484.00	7,466.00	7,415.00
Green Choice Revenue	1,477.46	1,604.11	1,477.46	-
<b>Total Energy Revenue</b>	<b>3,475,114.88</b>	<b>3,371,486.04</b>	<b>3,475,114.88</b>	<b>3,477,093.00</b>
<b>Other Revenues</b>				
Unbilled Revenue	-	-	-	-
Interest Income-Consumer Deposits	4,266.64	4,271.76	4,266.64	10,000.00
Interest Income-Depreciation Fund	421.78	411.77	421.78	-
Interest Income-Self Ins Sinking Fund	789.32	926.90	789.32	-
Interest Income-MMWEC	8,306.44	11,791.17	8,306.44	-
Income ( Exp ) - Merchandise & Jobbing	(9,599.39)	(14,866.39)	(9,599.39)	8,333.00
Other Revenues-Temp Services	100.00	-	100.00	83.00
Sales Tax	70,705.56	66,851.08	70,705.56	62,500.00
Conservation Charge	86,318.41	79,686.46	86,318.41	66,449.00
Reconnect Fees	450.00	50.00	450.00	250.00
Comcast & RCN Pole Fees	-	-	-	11,667.00
Insurance Reimbursements	-	-	-	-
EV Chargers	-	-	-	-
Other Electric Revenue	14,111.99	15,680.50	14,111.99	19,083.00
<b>Total Other Revenue</b>	<b>175,870.75</b>	<b>164,803.25</b>	<b>175,870.75</b>	<b>178,365.00</b>
<b>Total Revenue</b>	<b>3,650,985.63</b>	<b>3,536,289.29</b>	<b>3,650,985.63</b>	<b>3,655,458.00</b>
<b>Power Costs</b>				
Purchased Power	(1,975,867.59)	(1,841,719.38)	(1,975,867.59)	(2,018,000.00)
Power Expense Generation	(1,153.30)	(1,660.66)	(1,153.30)	(48,533.00)
Power Expense Battery	(4,742.74)	(5,241.88)	(4,742.74)	(23,147.00)
<b>Total Power Costs</b>	<b>(1,981,763.63)</b>	<b>(1,848,621.92)</b>	<b>(1,981,763.63)</b>	<b>(2,089,680.00)</b>
<b>Gross Profit</b>	<b>\$ 1,669,222.00</b>	<b>\$ 1,687,667.37</b>	<b>\$ 1,669,222.00</b>	<b>\$ 1,565,778.00</b>
<b>Operating Expenses</b>				
<b>Miscellaneous Operating Expenses</b>				
Depreciation Expense	(253,519.25)	(199,186.90)	(253,519.25)	(253,507.00)
Sales Tax	(70,705.56)	(66,851.08)	(70,705.56)	(80,000.00)
Interest Expense-Consumer Deposits	(5,246.42)	(5,619.70)	(5,246.42)	(3,333.00)
Interest Expense-Leased Property	-	-	-	-
Interest Expense-Sub + MMWEC	(11,386.88)	(12,898.16)	(11,386.88)	(12,220.00)
<b>Total Misc Operating Expenses</b>	<b>(340,858.11)</b>	<b>(284,555.84)</b>	<b>(340,858.11)</b>	<b>(349,060.00)</b>
<b>Distribution Expenses</b>				
Supervision and Engineering	(39,053.08)	(23,118.17)	(39,053.08)	(29,167.00)
Substation Salaries and Expense	(84,081.44)	(58,685.11)	(84,081.44)	(83,333.00)
Customer Installation Expenses	(578.96)	(660.05)	(578.96)	(1,000.00)
Distribution Operations Expense	(51,769.78)	(64,516.90)	(51,769.78)	(67,500.00)
<b>Total Distribution Expenses</b>	<b>(175,483.26)</b>	<b>(146,980.23)</b>	<b>(175,483.26)</b>	<b>(181,000.00)</b>

**Wakefield Municipal Gas and Light Department**  
**Budget vs Actual - Electric Division**  
**For the One Month Ending, July 31, 2025**

	CURRENT MONTH	YEAR TO DATE		
	FY 2026	FY 2025	FY 2026	YTD Budget
<b>Maintenance Expenses</b>				
Supervision and Engineering	(22,807.03)	(22,733.60)	(22,807.03)	(22,917.00)
Maintenance of Station Equipment	-	-	-	(1,000.00)
Maintenance of Other Equipment	-	-	-	-
Maintenance of Overhead Lines	(94,927.79)	(96,605.89)	(94,927.79)	(154,167.00)
Maintenance of Underground Lines	-	(3,599.35)	-	(1,000.00)
Maintenance of Line Transformers	-	-	-	(833.00)
Maintenance of Street Lighting	-	-	-	(417.00)
Maintenance of Meters	(28,262.84)	(660.05)	(28,262.84)	(1,667.00)
Maintenance of Distribution Plant	(1,157.91)	(1,320.09)	(1,157.91)	(2,000.00)
<b>Total Maintenance Expenses</b>	<b>(147,155.57)</b>	<b>(124,918.98)</b>	<b>(147,155.57)</b>	<b>(184,001.00)</b>
<b>Customer Account Expense</b>				
Meter Reading Expense	(8,186.00)	(3,971.00)	(8,186.00)	(5,417.00)
Customer Records & Collection Exp	(100,996.90)	(74,544.26)	(100,996.90)	(96,667.00)
<b>Total Customer Account Exp</b>	<b>(109,182.90)</b>	<b>(78,515.26)</b>	<b>(109,182.90)</b>	<b>(102,084.00)</b>
<b>Administrative and General Expenses</b>				
Community Relations & Advertising	(9,154.84)	-	(9,154.84)	(12,500.00)
Administrative Salaries and Expense	(27,582.79)	(22,238.86)	(27,582.79)	(22,083.00)
Business Mgr, Office Salaries & Exp	(10,074.83)	(12,143.35)	(10,074.83)	(14,167.00)
MIS Salaries and Expense	(84,152.97)	(51,703.58)	(84,152.97)	(45,000.00)
Outside Services	-	-	-	-
Conservation & Rebates	(59,539.36)	(50,377.85)	(59,539.36)	(66,449.00)
Property & Liability Insurance, Damages	(13,154.93)	(11,806.70)	(13,154.93)	(13,333.00)
Employee Pensions and Benefits	(151,409.46)	(126,967.59)	(151,409.46)	(116,667.00)
General Administrative Expense	-	(304.20)	-	(33,333.00)
Maintenance of General Plant	(14,633.93)	(37,269.03)	(14,633.93)	(13,333.00)
<b>Total Admin &amp; General Expenses</b>	<b>(369,703.11)</b>	<b>(312,811.16)</b>	<b>(369,703.11)</b>	<b>(336,865.00)</b>
<b>Net Income (Loss) Before Surplus Adjustments</b>	<b>\$526,839.05</b>	<b>\$739,885.90</b>	<b>\$526,839.05</b>	<b>\$412,768.00</b>
<b>Surplus Adjustments</b>				
<b>Additions</b>				
Sale of Scrap	-	-	-	2,500.00
MMWEC Refund	-	-	-	-
<b>Total Additions to Surplus</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,500.00</b>
<b>Subtractions</b>				
Interest on Sinking Fund	789.32	926.90	789.32	667.00
Payment in Lieu of Taxes	61,815.00	60,901.00	61,815.00	61,815.00
Plant Removal Costs	-	-	-	11,667.00
<b>Total Subtractions from Surplus</b>	<b>62,604.32</b>	<b>61,827.90</b>	<b>62,604.32</b>	<b>74,149.00</b>
<b>Net Income (Loss)</b>	<b>\$ 464,234.73</b>	<b>\$ 678,058.00</b>	<b>\$ 464,234.73</b>	<b>\$ 341,119.00</b>

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

	7/31/2024	7/31/2025
<b>ASSETS</b>		
Sinking Fund - Self Insurance	\$ 199,539.05	\$ 209,216.62
Consumer Deposits	117,120.40	129,892.69
<b>Total Investments</b>	<b><u>316,659.45</u></b>	<b><u>339,109.31</u></b>
Consumer Deposits	217,596.60	203,699.31
Petty Cash	175.00	175.00
<b>Total Cash</b>	<b><u>217,771.60</u></b>	<b><u>203,874.31</u></b>
Accounts Receivable-Rates	474,405.00	533,164.22
Inventory	815,315.02	764,574.67
Prepayments Miscellaneous	197,315.77	212,710.89
Other Deferred Debits	848,171.25	929,723.25
<b>Total Other Assets</b>	<b><u>2,335,207.04</u></b>	<b><u>2,440,173.03</u></b>
<b>Total Current Assets</b>	<b>2,869,638.09</b>	<b>2,983,156.65</b>
Distribution Plant	26,453,612.12	29,318,893.33
General Plant	660,006.50	885,453.60
<b>Net Fixed Assets</b>	<b><u>27,113,618.62</u></b>	<b><u>30,204,346.93</u></b>
<b>Total Assets</b>	<b><u><u>\$ 29,983,256.71</u></u></b>	<b><u><u>\$ 33,187,503.58</u></u></b>
<b>LIABILITIES AND EQUITY</b>		
Accounts Payable	\$ 33,245.12	\$ 36,090.78
Consumer Deposits	334,717.00	333,592.00
Other Accrued Liabilities	10,947.75	11,959.57
Reserve for Uncollectable Accounts	93,373.36	96,954.90
<b>Total Current Liabilities</b>	<b><u>472,283.23</u></b>	<b><u>478,597.25</u></b>
Compensated Absences	239,196.95	341,321.61
OPEB Liability	325,068.00	237,446.00
Pension Liability	2,257,500.00	2,257,500.00
<b>Total Long Term Liabilities</b>	<b><u>2,821,764.95</u></b>	<b><u>2,836,267.61</u></b>
<b>Total Liabilities</b>	<b>3,294,048.18</b>	<b>3,314,864.86</b>
Retained Earnings	(271,224.65)	557,638.48
Year to Date Income ( Loss )	(297,143.54)	(489,072.05)
Sinking Fund Reserve-Self Ins	199,539.05	209,216.62
Contribution in Aid of Construction	13,600.00	13,600.00
Investment in Fixed Assets	27,044,437.67	29,581,255.67
<b>Total Equity</b>	<b><u>26,689,208.53</u></b>	<b><u>29,872,638.72</u></b>
<b>Total Liabilities and Equity</b>	<b><u><u>\$ 29,983,256.71</u></u></b>	<b><u><u>\$ 33,187,503.58</u></u></b>

**Wakefield Municipal Gas and Light Department**  
**Income Statement - Gas Division**  
**For the One Month Ending, July 31, 2025**

	CURRENT MONTH	YEAR TO DATE		
	FY 2026	FY 2025	FY 2026	YTD Budget
<b>Energy Revenue (Net of Discounts)</b>				
Residential Sales	\$ 196,504.78	\$ 195,790.10	\$ 196,504.78	\$ 240,000.00
Commercial Sales	61,833.46	59,107.32	61,833.46	66,000.00
Municipal Sales	(9,241.60)	5,527.52	(9,241.60)	23,000.00
<b>Total Energy Revenue</b>	<b>249,096.64</b>	<b>260,424.94</b>	<b>249,096.64</b>	<b>329,000.00</b>
<b>Other Revenues</b>				
Unbilled Revenue	-	-	-	-
Interest Income-Consumer Deposits	1,066.66	1,067.94	1,066.66	1,667.00
Interest Income-Self Ins Sinking Fund	789.32	926.89	789.32	-
Income from Merchandise & Jobbing	-	2,000.00	-	2,083.00
Special Gas Charges	-	-	-	833.00
Sales Tax	3,130.57	2,999.79	3,130.57	9,167.00
Reconnect Fees	-	-	-	-
Insurance Reimbursements	-	-	-	-
Other Gas Revenue	-	74.03	-	10,417.00
<b>Total Other Revenue</b>	<b>4,986.55</b>	<b>7,068.65</b>	<b>4,986.55</b>	<b>24,167.00</b>
<b>Total Revenue</b>	<b>254,083.19</b>	<b>267,493.59</b>	<b>254,083.19</b>	<b>353,167.00</b>
<b>Cost of Gas Purchased</b>	<b>(191,922.69)</b>	<b>(137,647.92)</b>	<b>(191,922.69)</b>	<b>(179,000.00)</b>
<b>Gross Profit</b>	<b>\$ 62,160.50</b>	<b>\$ 129,845.67</b>	<b>\$ 62,160.50</b>	<b>\$ 174,167.00</b>
<b>Operating Expenses</b>				
<b>Miscellaneous Operating Expenses</b>				
Depreciation Expense	(197,077.75)	(181,271.51)	(197,077.75)	(197,083.00)
Sales Tax	(3,130.57)	(2,999.79)	(3,130.57)	(9,167.00)
Interest Expense-Consumer Deposits	(1,311.61)	(1,404.92)	(1,311.61)	(833.00)
<b>Total Misc Operating Expenses</b>	<b>(201,519.93)</b>	<b>(185,676.22)</b>	<b>(201,519.93)</b>	<b>(207,083.00)</b>
<b>Distribution Expenses</b>				
Supervision and Engineering	(45,350.98)	(27,812.00)	(45,350.98)	(26,667.00)
Station Labor and Expenses	(14,809.68)	(17,754.53)	(14,809.68)	(21,667.00)
Mains and Service	(3,216.43)	(2,237.89)	(3,216.43)	(9,917.00)
Customer Installation Expenses	(46,933.96)	(25,897.40)	(46,933.96)	(24,583.00)
Distribution Operations Expense	(10,450.17)	(21,494.94)	(10,450.17)	(8,333.00)
<b>Total Distribution Expenses</b>	<b>(120,761.22)</b>	<b>(95,196.76)</b>	<b>(120,761.22)</b>	<b>(91,167.00)</b>
<b>Maintenance Expenses</b>				
Maintenance of Mains	(81,151.05)	(32,167.75)	(81,151.05)	(55,000.00)
Maint of Meters and House Regulators	(1,450.00)	-	(1,450.00)	(2,500.00)
Maintenance of Distribution Plant	(5,277.08)	(360.00)	(5,277.08)	(3,333.00)
<b>Total Maintenance Expenses</b>	<b>(87,878.13)</b>	<b>(32,527.75)</b>	<b>(87,878.13)</b>	<b>(60,833.00)</b>
<b>Customer Account Expense</b>				
Meter Reading Expense	(2,728.67)	(1,323.67)	(2,728.67)	(1,833.00)
Customer Record and Collection Expenses	(34,115.55)	(25,159.68)	(34,115.55)	(32,500.00)
<b>Total Customer Account Expenses</b>	<b>(36,844.22)</b>	<b>(26,483.35)</b>	<b>(36,844.22)</b>	<b>(34,333.00)</b>

**Wakefield Municipal Gas and Light Department**  
**Income Statement - Gas Division**  
**For the One Month Ending, July 31, 2025**

	CURRENT MONTH	YEAR TO DATE		
	FY 2026	FY 2025	FY 2026	YTD Budget
<b>Administrative and General Expenses</b>				
Community Relations & Advertising	(851.25)	-	(851.25)	(1,667.00)
Administrative Salaries and Expense	(8,972.59)	(7,177.94)	(8,972.59)	(6,667.00)
Business Mgr, Office Salaries & Exp	(3,358.27)	(4,047.75)	(3,358.27)	(5,000.00)
MIS Salaries and Expense	(28,050.99)	(17,234.52)	(28,050.99)	(16,667.00)
Outside Services	-	-	-	(3,000.00)
Property & Liability Insurance, Damages	(2,981.19)	(3,207.71)	(2,981.19)	(3,167.00)
Employee Pensions and Benefits	(33,719.42)	(21,684.95)	(33,719.42)	(30,000.00)
General Administrative Expense	(23.04)	(102.10)	(23.04)	(8,333.00)
Maintenance of General Plant	(4,877.98)	(12,423.02)	(4,877.98)	(3,667.00)
<b>Total Admin &amp; General Expenses</b>	<b>(82,834.73)</b>	<b>(65,877.99)</b>	<b>(82,834.73)</b>	<b>(78,168.00)</b>
<b>Net Income (Loss) Before Surplus Adjustments</b>	<b>(\$467,677.73)</b>	<b>(\$275,916.40)</b>	<b>(\$467,677.73)</b>	<b>(\$297,417.00)</b>
<b>Surplus Adjustments</b>				
<b>Additions</b>	-	-	-	-
<b>Subtractions</b>	-	-	-	-
Interest on Sinking Fund	789.32	926.89	789.32	667.00
Payment in Lieu of Taxes	20,605.00	20,300.25	20,605.00	20,605.00
Plant Removal Costs	-	-	-	34,167.00
<b>Total Subtractions from Surplus</b>	<b>21,394.32</b>	<b>21,227.14</b>	<b>21,394.32</b>	<b>55,439.00</b>
<b>Net Income (Loss)</b>	<b>(\$489,072.05)</b>	<b>(\$297,143.54)</b>	<b>(\$489,072.05)</b>	<b>(\$352,856.00)</b>



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

	8/31/2024	8/31/2025
<b>ASSETS</b>		
Sinking Fund - Self Insurance	\$ 200,469.20	\$ 210,008.07
Depreciation Fund	191,717.66	196,565.90
Consumer Deposits	969,528.79	1,020,546.28
<b>Total Investments</b>	<b>1,361,715.65</b>	<b>1,427,120.25</b>
Operating Cash	3,211,805.84	(152,222.80)
Depreciation Fund	2,852.59	2,924.53
Consumer Deposits	367,087.39	340,108.09
Petty Cash	525.00	525.00
<b>Total Cash</b>	<b>3,582,270.82</b>	<b>191,334.82</b>
Accounts Receivable-Rates	4,452,047.55	4,840,006.36
Accounts Receivable-Other	1,222,976.88	1,222,976.88
Inventory	809,786.60	700,472.41
Prepayments Other	848,275.75	840,620.18
Prepayments Power	4,874,729.41	5,003,097.08
Other Deferred Debits	2,589,463.22	2,801,829.01
<b>Total Other Assets</b>	<b>14,797,279.41</b>	<b>15,409,001.92</b>
<b>Total Current Assets</b>	<b>19,741,265.88</b>	<b>17,027,456.99</b>
Distribution Plant	19,479,888.59	23,213,752.50
General Plant	1,434,870.31	1,463,753.22
<b>Net Fixed Assets</b>	<b>20,914,758.90</b>	<b>24,677,505.72</b>
<b>Total Assets</b>	<b>\$ 40,656,024.78</b>	<b>\$ 41,704,962.71</b>
<b>LIABILITIES AND EQUITY</b>		
Accounts Payable	\$ 344,033.06	\$ 395,624.70
Consumer Deposits	1,336,616.18	1,360,654.37
Other Accrued Liabilities	42,370.50	36,524.03
Reserve for Uncollectable Accounts	93,373.36	96,954.90
<b>Total Current Liabilities</b>	<b>1,816,393.10</b>	<b>1,889,758.00</b>
Compensated Absences	391,167.51	561,065.18
MMWEC Pooled Loan Debt	7,352,446.74	6,938,706.57
OPEB Liability	975,204.00	712,340.00
Pension Liability	6,772,500.00	6,772,500.00
<b>Total Long Term Liabilities</b>	<b>15,491,318.25</b>	<b>14,984,611.75</b>
<b>Total Liabilities</b>	<b>17,307,711.35</b>	<b>16,874,369.75</b>
Retained Earnings	4,782,437.55	2,543,674.55
Year to Date Income	1,610,093.64	1,245,914.30
Sinking Fund Reserve-Self Ins	200,469.20	210,008.07
Contribution in Aid of Construction	3,705,337.66	3,705,337.66
Investment in Fixed Assets	13,049,975.38	17,125,658.38
<b>Total Equity</b>	<b>23,348,313.43</b>	<b>24,830,592.96</b>
<b>Total Liabilities and Equity</b>	<b>\$ 40,656,024.78</b>	<b>\$ 41,704,962.71</b>

**Wakefield Municipal Gas and Light Department**  
**Budget vs Actual - Electric Division**  
**For the Two Months Ending, August 31, 2025**

	CURRENT MONTH	YEAR TO DATE		
	FY 2026	FY 2025	FY 2026	YTD Budget
<b>Energy Revenue (Net of Discounts)</b>				
Residential Sales	\$ 2,160,580.97	\$ 3,895,797.72	\$ 4,170,741.00	\$ 3,514,000.00
Commercial Sales	1,272,190.61	2,471,698.86	2,558,600.13	2,728,000.00
Street Lighting	14,845.00	31,351.00	29,681.00	31,356.00
Municipal Sales	152,423.97	297,070.26	307,189.84	311,000.00
Private Area Lighting	7,466.00	14,968.00	14,932.00	14,830.00
Green Choice Revenue	1,547.67	3,146.49	3,025.13	-
<b>Total Energy Revenue</b>	<b>3,609,054.22</b>	<b>6,714,032.33</b>	<b>7,084,169.10</b>	<b>6,599,186.00</b>
<b>Other Revenues</b>				
Unbilled Revenue	-	-	-	-
Interest Income-Consumer Deposits	4,306.42	8,649.90	8,573.06	20,000.00
Interest Income-Depreciation Fund	422.28	823.83	844.06	-
Interest Income-Self Ins Sinking Fund	791.45	1,857.04	1,580.77	-
Interest Income-MMWEC	12,067.64	25,590.79	20,374.08	-
Income ( Exp ) - Merchandise & Jobbing	(123,384.81)	(67,493.40)	(132,984.20)	16,666.00
Other Revenues-Temp Services	100.00	100.00	200.00	166.00
Sales Tax	75,403.15	132,705.09	146,108.71	125,000.00
Conservation Charge	90,248.82	159,237.46	176,567.23	132,898.00
Reconnect Fees	350.00	550.00	800.00	500.00
Comcast & RCN Pole Fees	-	13,475.72	-	23,334.00
Insurance Reimbursements	-	-	-	-
EV Chargers	4,633.28	4,610.70	4,633.28	-
Other Electric Revenue	18,544.39	31,016.66	32,656.38	38,166.00
<b>Total Other Revenue</b>	<b>83,482.62</b>	<b>311,123.79</b>	<b>259,353.37</b>	<b>356,730.00</b>
<b>Total Revenue</b>	<b>3,692,536.84</b>	<b>7,025,156.12</b>	<b>7,343,522.47</b>	<b>6,955,916.00</b>
<b>Power Costs</b>				
Purchased Power	(1,648,547.36)	(3,408,705.19)	(3,624,414.95)	(3,828,000.00)
Power Expense Generation	(1,110.32)	(3,279.62)	(2,263.62)	(97,066.00)
Power Expense Battery	(4,700.41)	(10,442.78)	(9,443.15)	(46,294.00)
<b>Total Power Costs</b>	<b>(1,654,358.09)</b>	<b>(3,422,427.59)</b>	<b>(3,636,121.72)</b>	<b>(3,971,360.00)</b>
<b>Gross Profit</b>	<b>\$ 2,038,178.75</b>	<b>\$ 3,602,728.53</b>	<b>\$ 3,707,400.75</b>	<b>\$ 2,984,556.00</b>
<b>Operating Expenses</b>				
<b>Miscellaneous Operating Expenses</b>				
Depreciation Expense	(256,102.45)	(398,373.80)	(512,205.33)	(507,014.00)
Sales Tax	(75,403.15)	(132,705.09)	(146,108.71)	(152,000.00)
Interest Expense-Consumer Deposits	(5,290.96)	(11,286.65)	(10,537.38)	(6,666.00)
Interest Expense-Leased Property	-	-	-	-
Interest Expense-Sub + MMWEC	(11,258.78)	(25,672.19)	(22,645.65)	(24,440.00)
<b>Total Misc Operating Expenses</b>	<b>(348,055.34)</b>	<b>(568,037.73)</b>	<b>(691,497.07)</b>	<b>(690,120.00)</b>
<b>Distribution Expenses</b>				
Supervision and Engineering	(33,170.89)	(45,334.11)	(72,223.97)	(58,334.00)
Substation Salaries and Expense	(106,126.84)	(111,516.85)	(190,208.28)	(166,666.00)
Customer Installation Expenses	(728.39)	(1,609.92)	(1,307.35)	(2,000.00)
Distribution Operations Expense	(71,904.14)	(121,152.40)	(123,673.92)	(135,000.00)
<b>Total Distribution Expenses</b>	<b>(211,930.26)</b>	<b>(279,613.28)</b>	<b>(387,413.52)</b>	<b>(362,000.00)</b>

**Wakefield Municipal Gas and Light Department**  
**Budget vs Actual - Electric Division**  
**For the Two Months Ending, August 31, 2025**

	CURRENT MONTH	YEAR TO DATE		
	FY 2026	FY 2025	FY 2026	YTD Budget
<b>Maintenance Expenses</b>				
Supervision and Engineering	(23,796.40)	(42,005.60)	(46,603.43)	(45,834.00)
Maintenance of Station Equipment	-	-	-	(2,000.00)
Maintenance of Other Equipment	-	-	-	-
Maintenance of Overhead Lines	(110,655.63)	(236,616.15)	(205,583.42)	(308,334.00)
Maintenance of Underground Lines	-	(3,599.35)	-	(2,000.00)
Maintenance of Line Transformers	-	-	-	(1,666.00)
Maintenance of Street Lighting	-	-	-	(834.00)
Maintenance of Meters	(728.39)	(1,609.92)	(28,991.23)	(3,334.00)
Maintenance of Distribution Plant	(1,456.77)	(3,387.82)	(2,614.68)	(4,000.00)
<b>Total Maintenance Expenses</b>	<b>(136,637.19)</b>	<b>(287,218.84)</b>	<b>(283,792.76)</b>	<b>(368,002.00)</b>
<b>Customer Account Expense</b>				
Meter Reading Expense	(5,510.37)	(7,785.08)	(13,696.37)	(10,834.00)
Customer Records & Collection Exp	(105,692.96)	(156,112.79)	(206,689.86)	(193,334.00)
<b>Total Customer Account Exp</b>	<b>(111,203.33)</b>	<b>(163,897.87)</b>	<b>(220,386.23)</b>	<b>(204,168.00)</b>
<b>Administrative and General Expenses</b>				
Community Relations & Advertising	(14,819.24)	(5,915.22)	(23,974.08)	(67,684.00)
Administrative Salaries and Expense	(39,123.47)	(38,104.43)	(66,706.26)	(44,166.00)
Business Mgr, Office Salaries & Exp	(25,235.38)	(35,658.31)	(35,310.21)	(28,334.00)
MIS Salaries and Expense	(51,578.36)	(75,652.16)	(135,731.33)	(90,000.00)
Outside Services	-	-	-	-
Conservation & Rebates	(79,806.11)	(95,450.65)	(139,345.47)	(132,898.00)
Property & Liability Insurance, Damages	(13,154.89)	(23,613.44)	(26,309.82)	(26,666.00)
Employee Pensions and Benefits	(146,264.80)	(257,093.53)	(297,674.26)	(233,334.00)
General Administrative Expense	(8,266.65)	(15,803.71)	(8,266.65)	(66,666.00)
Maintenance of General Plant	(5,234.09)	(58,751.83)	(19,868.02)	(26,666.00)
<b>Total Admin &amp; General Expenses</b>	<b>(383,482.99)</b>	<b>(606,043.28)</b>	<b>(753,186.10)</b>	<b>(716,414.00)</b>
<b>Net Income (Loss) Before Surplus Adjustments</b>	<b>\$846,869.64</b>	<b>\$1,697,917.53</b>	<b>\$1,371,125.07</b>	<b>\$643,852.00</b>
<b>Surplus Adjustments</b>				
<b>Additions</b>				
Sale of Scrap	-	35,835.15	-	5,000.00
MMWEC Refund	-	-	-	-
<b>Total Additions to Surplus</b>	<b>-</b>	<b>35,835.15</b>	<b>-</b>	<b>5,000.00</b>
<b>Subtractions</b>				
Interest on Sinking Fund	791.45	1,857.04	1,580.77	1,334.00
Payment in Lieu of Taxes	61,815.00	121,802.00	123,630.00	123,630.00
Plant Removal Costs	-	-	-	23,334.00
<b>Total Subtractions from Surplus</b>	<b>62,606.45</b>	<b>123,659.04</b>	<b>125,210.77</b>	<b>148,298.00</b>
<b>Net Income (Loss)</b>	<b>\$ 784,263.19</b>	<b>\$ 1,610,093.64</b>	<b>\$ 1,245,914.30</b>	<b>\$ 500,554.00</b>

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

	8/31/2024	8/31/2025
<b>ASSETS</b>		
Sinking Fund - Self Insurance	\$ 200,469.19	\$ 210,008.07
Consumer Deposits	118,214.94	130,969.30
<b>Total Investments</b>	<b>318,684.13</b>	<b>340,977.37</b>
Consumer Deposits	218,152.06	202,022.70
Petty Cash	175.00	175.00
<b>Total Cash</b>	<b>218,327.06</b>	<b>202,197.70</b>
Accounts Receivable-Rates	421,718.42	483,475.56
Inventory	820,431.07	770,593.74
Prepayments Miscellaneous	117,961.90	125,943.44
Other Deferred Debits	848,171.25	936,756.80
<b>Total Other Assets</b>	<b>2,208,282.64</b>	<b>2,316,769.54</b>
<b>Total Current Assets</b>	<b>2,745,293.83</b>	<b>2,859,944.61</b>
Distribution Plant	26,817,708.59	29,312,443.78
General Plant	653,902.01	878,367.19
<b>Net Fixed Assets</b>	<b>27,471,610.60</b>	<b>30,190,810.97</b>
<b>Total Assets</b>	<b>\$ 30,216,904.43</b>	<b>\$ 33,050,755.58</b>
<b>LIABILITIES AND EQUITY</b>		
Accounts Payable	\$ 43,380.84	\$ 59,298.35
Consumer Deposits	336,367.00	332,992.00
Other Accrued Liabilities	12,350.84	13,184.37
Reserve for Uncollectable Accounts	93,373.36	96,954.90
<b>Total Current Liabilities</b>	<b>485,472.04</b>	<b>502,429.62</b>
Compensated Absences	239,196.95	341,321.61
OPEB Liability	325,068.00	237,446.00
Pension Liability	2,257,500.00	2,257,500.00
<b>Total Long Term Liabilities</b>	<b>2,821,764.95</b>	<b>2,836,267.61</b>
<b>Total Liabilities</b>	<b>3,307,236.99</b>	<b>3,338,697.23</b>
Retained Earnings	230,897.93	766,751.95
Year to Date Income ( Loss )	(579,737.35)	(859,557.34)
Sinking Fund Reserve-Self Ins	200,469.19	210,008.07
Contribution in Aid of Construction	13,600.00	13,600.00
Investment in Fixed Assets	27,044,437.67	29,581,255.67
<b>Total Equity</b>	<b>26,909,667.44</b>	<b>29,712,058.35</b>
<b>Total Liabilities and Equity</b>	<b>\$ 30,216,904.43</b>	<b>\$ 33,050,755.58</b>

**Wakefield Municipal Gas and Light Department**  
**Income Statement - Gas Division**  
**For the Two Months Ending, August 31, 2025**

	CURRENT MONTH	YEAR TO DATE		
	FY 2026	FY 2025	FY 2026	YTD Budget
<b>Energy Revenue (Net of Discounts)</b>				
Residential Sales	\$ 184,634.58	\$ 371,515.77	\$ 381,139.36	\$ 470,000.00
Commercial Sales	60,485.62	115,924.19	122,319.08	130,000.00
Municipal Sales	5,661.57	10,655.28	(3,580.03)	45,000.00
<b>Total Energy Revenue</b>	<b>250,781.77</b>	<b>498,095.24</b>	<b>499,878.41</b>	<b>645,000.00</b>
<b>Other Revenues</b>				
Unbilled Revenue	-	-	-	-
Interest Income-Consumer Deposits	1,076.61	2,162.48	2,143.27	3,334.00
Interest Income-Self Ins Sinking Fund	791.45	1,857.03	1,580.77	-
Income from Merchandise & Jobbing	-	2,000.00	-	4,166.00
Special Gas Charges	1,000.00	-	1,000.00	1,666.00
Sales Tax	3,111.79	5,893.93	6,242.36	18,334.00
Reconnect Fees	-	-	-	-
Insurance Reimbursements	-	-	-	-
Other Gas Revenue	-	8,425.56	-	20,834.00
<b>Total Other Revenue</b>	<b>5,979.85</b>	<b>20,339.00</b>	<b>10,966.40</b>	<b>48,334.00</b>
<b>Total Revenue</b>	<b>256,761.62</b>	<b>518,434.24</b>	<b>510,844.81</b>	<b>693,334.00</b>
<b>Cost of Gas Purchased</b>	<b>(180,655.56)</b>	<b>(272,443.07)</b>	<b>(372,578.25)</b>	<b>(350,000.00)</b>
<b>Gross Profit</b>	<b>\$ 76,106.06</b>	<b>\$ 245,991.17</b>	<b>\$ 138,266.56</b>	<b>\$ 343,334.00</b>
<b>Operating Expenses</b>				
<b>Miscellaneous Operating Expenses</b>				
Depreciation Expense	(197,077.75)	(362,543.02)	(394,155.50)	(394,166.00)
Sales Tax	(3,111.79)	(5,893.93)	(6,242.36)	(18,334.00)
Interest Expense-Consumer Deposits	(1,322.73)	(2,821.66)	(2,634.34)	(1,666.00)
<b>Total Misc Operating Expenses</b>	<b>(201,512.27)</b>	<b>(371,258.61)</b>	<b>(403,032.20)</b>	<b>(414,166.00)</b>
<b>Distribution Expenses</b>				
Supervision and Engineering	(28,716.50)	(50,926.03)	(74,067.48)	(53,334.00)
Station Labor and Expenses	(15,661.23)	(33,759.25)	(30,470.91)	(43,334.00)
Mains and Service	3,744.65	(13,350.95)	528.22	(19,834.00)
Customer Installation Expenses	(25,879.09)	(42,791.87)	(72,813.05)	(49,166.00)
Distribution Operations Expense	(2,292.89)	(23,098.71)	(12,743.06)	(16,666.00)
<b>Total Distribution Expenses</b>	<b>(68,805.06)</b>	<b>(163,926.81)</b>	<b>(189,566.28)</b>	<b>(182,334.00)</b>
<b>Maintenance Expenses</b>				
Maintenance of Mains	(37,526.95)	(66,648.66)	(118,678.00)	(110,000.00)
Maint of Meters and House Regulators	(1,650.00)	(2,480.00)	(3,100.00)	(5,000.00)
Maintenance of Distribution Plant	(1,071.92)	(2,339.76)	(6,349.00)	(6,666.00)
<b>Total Maintenance Expenses</b>	<b>(40,248.87)</b>	<b>(71,468.42)</b>	<b>(128,127.00)</b>	<b>(121,666.00)</b>
<b>Customer Account Expense</b>				
Meter Reading Expense	(1,836.79)	(2,595.03)	(4,565.46)	(3,666.00)
Customer Record and Collection Expenses	(35,130.93)	(52,913.15)	(69,246.48)	(65,000.00)
<b>Total Customer Account Expenses</b>	<b>(36,967.72)</b>	<b>(55,508.18)</b>	<b>(73,811.94)</b>	<b>(68,666.00)</b>

**Wakefield Municipal Gas and Light Department**  
**Income Statement - Gas Division**  
**For the Two Months Ending, August 31, 2025**

	CURRENT MONTH	YEAR TO DATE		
	FY 2026	FY 2025	FY 2026	YTD Budget
<b>Administrative and General Expenses</b>				
Community Relations & Advertising	-	(1,917.67)	(851.25)	(3,334.00)
Administrative Salaries and Expense	(11,760.61)	(12,249.79)	(20,733.20)	(13,334.00)
Business Mgr, Office Salaries & Exp	(8,411.76)	(11,942.06)	(11,770.03)	(10,000.00)
MIS Salaries and Expense	(17,192.78)	(25,217.38)	(45,243.77)	(33,334.00)
Outside Services	(2,198.25)	(2,973.03)	(2,198.25)	(6,000.00)
Property & Liability Insurance, Damages	(5,206.36)	(6,865.41)	(8,187.55)	(6,334.00)
Employee Pensions and Benefits	(27,396.98)	(38,698.63)	(61,116.40)	(60,000.00)
General Administrative Expense	(3,750.53)	(1,661.05)	(3,773.57)	(16,666.00)
Maintenance of General Plant	(1,744.71)	(19,583.95)	(6,622.69)	(7,334.00)
<b>Total Admin &amp; General Expenses</b>	<b>(77,661.98)</b>	<b>(121,108.97)</b>	<b>(160,496.71)</b>	<b>(156,336.00)</b>
<b>Net Income (Loss) Before Surplus Adjustments</b>	<b>(\$349,089.84)</b>	<b>(\$537,279.82)</b>	<b>(\$816,767.57)</b>	<b>(\$599,834.00)</b>
<b>Surplus Adjustments</b>				
<b>Additions</b>	-	-	-	-
<b>Subtractions</b>	-	-	-	-
Interest on Sinking Fund	791.45	1,857.03	1,580.77	1,334.00
Payment in Lieu of Taxes	20,604.00	40,600.50	41,209.00	41,210.00
Plant Removal Costs	-	-	-	68,334.00
<b>Total Subtractions from Surplus</b>	<b>21,395.45</b>	<b>42,457.53</b>	<b>42,789.77</b>	<b>110,878.00</b>
<b>Net Income (Loss)</b>	<b>(\$370,485.29)</b>	<b>(\$579,737.35)</b>	<b>(\$859,557.34)</b>	<b>(\$710,712.00)</b>

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

	9/30/2024	9/30/2025
<b>ASSETS</b>		
Sinking Fund - Self Insurance	\$ 201,347.15	\$ 210,765.39
Depreciation Fund	192,111.60	196,969.80
Consumer Deposits	973,880.45	1,025,113.11
<b>Total Investments</b>	<b><u>1,367,339.20</u></b>	<b><u>1,432,848.30</u></b>
Operating Cash	3,110,724.12	(391,479.10)
Depreciation Fund	2,858.65	2,930.94
Consumer Deposits	366,235.73	342,541.26
Petty Cash	525.00	525.00
<b>Total Cash</b>	<b><u>3,480,343.50</u></b>	<b><u>(45,481.90)</u></b>
Accounts Receivable-Rates	4,203,963.07	4,386,186.71
Accounts Receivable-Other	1,303,705.28	1,222,976.88
Inventory	782,591.52	722,595.97
Prepayments Other	601,574.85	570,757.29
Prepayments Power	4,877,700.09	5,004,356.98
Other Deferred Debits	3,010,450.92	2,869,232.55
<b>Total Other Assets</b>	<b><u>14,779,985.73</u></b>	<b><u>14,776,106.38</u></b>
<b>Total Current Assets</b>	<b>19,627,668.43</b>	<b>16,163,472.78</b>
Distribution Plant	20,092,364.16	25,710,142.94
General Plant	1,433,328.06	1,439,064.16
<b>Net Fixed Assets</b>	<b><u>21,525,692.22</u></b>	<b><u>27,149,207.10</u></b>
<b>Total Assets</b>	<b><u>\$ 41,153,360.65</u></b>	<b><u>\$ 43,312,679.88</u></b>
<b>LIABILITIES AND EQUITY</b>		
Accounts Payable	\$ 380,858.28	\$ 416,424.37
Consumer Deposits	1,340,116.18	1,367,654.37
Other Accrued Liabilities	47,970.99	41,119.70
Reserve for Uncollectable Accounts	93,373.36	96,954.90
<b>Total Current Liabilities</b>	<b><u>1,862,318.81</u></b>	<b><u>1,922,153.34</u></b>
Compensated Absences	391,167.51	561,065.18
MMWEC Pooled Loan Debt	7,273,048.28	6,840,404.79
OPEB Liability	975,204.00	712,340.00
Pension Liability	6,772,500.00	6,772,500.00
<b>Total Long Term Liabilities</b>	<b><u>15,411,919.79</u></b>	<b><u>14,886,309.97</u></b>
<b>Total Liabilities</b>	<b>17,274,238.60</b>	<b>16,808,463.31</b>
Retained Earnings	4,884,846.77	3,808,009.50
Year to Date Income	2,037,615.09	1,654,445.64
Sinking Fund Reserve-Self Ins	201,347.15	210,765.39
Contribution in Aid of Construction	3,705,337.66	3,705,337.66
Investment in Fixed Assets	13,049,975.38	17,125,658.38
<b>Total Equity</b>	<b><u>23,879,122.05</u></b>	<b><u>26,504,216.57</u></b>
<b>Total Liabilities and Equity</b>	<b><u>\$ 41,153,360.65</u></b>	<b><u>\$ 43,312,679.88</u></b>



**Wakefield Municipal Gas and Light Department**  
**Budget vs Actual - Electric Division**  
**For the Three Months Ending, September 30, 2025**

	CURRENT MONTH	YEAR TO DATE		
	FY 2026	FY 2025	FY 2026	YTD Budget
<b>Energy Revenue (Net of Discounts)</b>				
Residential Sales	\$ 1,584,280.69	\$ 5,308,433.18	\$ 5,755,021.69	\$ 4,830,000.00
Commercial Sales	1,195,018.14	3,566,941.59	3,753,618.27	3,749,000.00
Street Lighting	14,845.00	47,029.00	44,526.00	47,034.00
Municipal Sales	132,211.34	429,334.91	439,401.18	427,000.00
Private Area Lighting	7,466.00	22,454.14	22,398.00	22,245.00
Green Choice Revenue	1,118.06	4,245.42	4,143.19	-
<b>Total Energy Revenue</b>	<b>2,934,939.23</b>	<b>9,378,438.24</b>	<b>10,019,108.33</b>	<b>9,075,279.00</b>
<b>Other Revenues</b>				
Unbilled Revenue	-	-	-	-
Interest Income-Consumer Deposits	4,566.83	13,001.56	13,139.89	30,000.00
Interest Income-Depreciation Fund	410.31	1,223.83	1,254.37	-
Interest Income-Self Ins Sinking Fund	757.32	2,734.99	2,338.09	-
Interest Income-MMWEC	8,437.50	39,601.45	28,811.58	-
Income ( Exp ) - Merchandise & Jobbing	(173,523.71)	(151,193.88)	(306,507.91)	24,999.00
Other Revenues-Temp Services	-	300.00	200.00	249.00
Sales Tax	64,257.91	191,905.88	210,366.62	187,500.00
Conservation Charge	69,064.31	218,970.42	245,631.54	199,347.00
Reconnect Fees	250.00	700.00	1,050.00	750.00
Comcast & RCN Pole Fees	-	13,475.72	-	35,001.00
Insurance Reimbursements	9,660.16	-	9,660.16	-
EV Chargers	4,567.48	10,222.29	9,200.76	-
Other Electric Revenue	13,041.62	49,523.43	45,698.00	57,249.00
<b>Total Other Revenue</b>	<b>1,489.73</b>	<b>390,465.69</b>	<b>260,843.10</b>	<b>535,095.00</b>
<b>Total Revenue</b>	<b>2,936,428.96</b>	<b>9,768,903.93</b>	<b>10,279,951.43</b>	<b>9,610,374.00</b>
<b>Power Costs</b>				
Purchased Power	(1,366,629.27)	(4,726,464.96)	(4,991,044.22)	(5,261,000.00)
Power Expense Generation	(13,357.07)	(4,856.78)	(15,620.69)	(145,599.00)
Power Expense Battery	(11,718.99)	(15,602.58)	(21,162.14)	(69,441.00)
<b>Total Power Costs</b>	<b>(1,391,705.33)</b>	<b>(4,746,924.32)</b>	<b>(5,027,827.05)</b>	<b>(5,476,040.00)</b>
<b>Gross Profit</b>	<b>\$ 1,544,723.63</b>	<b>\$ 5,021,979.61</b>	<b>\$ 5,252,124.38</b>	<b>\$ 4,134,334.00</b>
<b>Operating Expenses</b>				
<b>Miscellaneous Operating Expenses</b>				
Depreciation Expense	(256,102.45)	(597,560.70)	(768,307.78)	(760,521.00)
Sales Tax	(64,257.91)	(191,905.88)	(210,366.62)	(209,000.00)
Interest Expense-Consumer Deposits	(5,315.16)	(16,969.52)	(15,852.54)	(9,999.00)
Interest Expense-Leased Property	(6,918.48)	-	(6,918.47)	-
Interest Expense-Sub + MMWEC	(25,140.29)	(38,321.76)	(47,785.95)	(36,660.00)
<b>Total Misc Operating Expenses</b>	<b>(357,734.29)</b>	<b>(844,757.86)</b>	<b>(1,049,231.36)</b>	<b>(1,016,180.00)</b>
<b>Distribution Expenses</b>				
Supervision and Engineering	(23,832.81)	(74,897.06)	(96,056.78)	(87,501.00)
Substation Salaries and Expense	(104,534.25)	(171,497.18)	(294,742.53)	(249,999.00)
Customer Installation Expenses	(674.83)	(2,165.32)	(1,982.18)	(3,000.00)
Distribution Operations Expense	(81,085.62)	(187,272.69)	(204,759.54)	(202,500.00)
<b>Total Distribution Expenses</b>	<b>(210,127.51)</b>	<b>(435,832.25)</b>	<b>(597,541.03)</b>	<b>(543,000.00)</b>

**Wakefield Municipal Gas and Light Department**  
**Budget vs Actual - Electric Division**  
**For the Three Months Ending, September 30, 2025**

	CURRENT MONTH	YEAR TO DATE		
	FY 2026	FY 2025	FY 2026	YTD Budget
<b>Maintenance Expenses</b>				
Supervision and Engineering	(20,346.40)	(61,277.60)	(66,949.83)	(68,751.00)
Maintenance of Station Equipment	-	-	-	(3,000.00)
Maintenance of Other Equipment	-	-	-	-
Maintenance of Overhead Lines	(90,451.39)	(363,690.08)	(296,034.81)	(462,501.00)
Maintenance of Underground Lines	(346.60)	(3,599.35)	(346.60)	(3,000.00)
Maintenance of Line Transformers	-	-	-	(2,499.00)
Maintenance of Street Lighting	-	-	-	(1,251.00)
Maintenance of Meters	(674.83)	(2,165.32)	(29,666.06)	(5,001.00)
Maintenance of Distribution Plant	(1,349.66)	(4,498.62)	(3,964.34)	(6,000.00)
<b>Total Maintenance Expenses</b>	<b>(113,168.88)</b>	<b>(435,230.97)</b>	<b>(396,961.64)</b>	<b>(552,003.00)</b>
<b>Customer Account Expense</b>				
Meter Reading Expense	(5,417.44)	(12,434.66)	(19,113.81)	(16,251.00)
Customer Records & Collection Exp	(80,493.85)	(223,194.77)	(287,183.71)	(290,001.00)
<b>Total Customer Account Exp</b>	<b>(85,911.29)</b>	<b>(235,629.43)</b>	<b>(306,297.52)</b>	<b>(306,252.00)</b>
<b>Administrative and General Expenses</b>				
Community Relations & Advertising	(10,101.41)	(10,304.10)	(34,075.49)	(37,500.00)
Administrative Salaries and Expense	(19,974.00)	(55,024.03)	(86,680.26)	(66,249.00)
Business Mgr, Office Salaries & Exp	(10,738.58)	(44,742.22)	(46,048.79)	(42,501.00)
MIS Salaries and Expense	(22,441.44)	(113,597.68)	(158,172.77)	(135,000.00)
Outside Services	(11,250.00)	(7,200.00)	(11,250.00)	-
Conservation & Rebates	(77,024.38)	(151,550.84)	(216,369.85)	(199,347.00)
Property & Liability Insurance, Damages	(13,154.89)	(35,595.18)	(39,464.71)	(39,999.00)
Employee Pensions and Benefits	(133,140.11)	(382,079.08)	(430,814.37)	(350,001.00)
General Administrative Expense	(170.97)	(14,416.59)	(8,437.62)	(99,999.00)
Maintenance of General Plant	(8,682.22)	(68,801.45)	(28,550.24)	(39,999.00)
<b>Total Admin &amp; General Expenses</b>	<b>(306,678.00)</b>	<b>(883,311.17)</b>	<b>(1,059,864.10)</b>	<b>(1,010,595.00)</b>
<b>Net Income (Loss) Before Surplus Adjustments</b>	<b>\$471,103.66</b>	<b>\$2,187,217.93</b>	<b>\$1,842,228.73</b>	<b>\$706,304.00</b>
<b>Surplus Adjustments</b>				
<b>Additions</b>				
Sale of Scrap	-	35,835.15	-	7,500.00
MMWEC Refund	-	-	-	-
<b>Total Additions to Surplus</b>	<b>-</b>	<b>35,835.15</b>	<b>-</b>	<b>7,500.00</b>
<b>Subtractions</b>				
Interest on Sinking Fund	757.32	2,734.99	2,338.09	2,001.00
Payment in Lieu of Taxes	61,815.00	182,703.00	185,445.00	185,445.00
Plant Removal Costs	-	-	-	35,001.00
<b>Total Subtractions from Surplus</b>	<b>62,572.32</b>	<b>185,437.99</b>	<b>187,783.09</b>	<b>222,447.00</b>
<b>Net Income (Loss)</b>	<b>\$ 408,531.34</b>	<b>\$ 2,037,615.09</b>	<b>\$ 1,654,445.64</b>	<b>\$ 491,357.00</b>

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

	9/30/2024	9/30/2025
<b>ASSETS</b>		
Sinking Fund - Self Insurance	\$ 201,347.15	\$ 210,765.39
Consumer Deposits	119,302.85	132,111.01
<b>Total Investments</b>	<b>320,650.00</b>	<b>342,876.40</b>
Consumer Deposits	218,264.15	201,630.99
Petty Cash	175.00	175.00
<b>Total Cash</b>	<b>218,439.15</b>	<b>201,805.99</b>
Accounts Receivable-Rates	442,056.13	644,548.21
Inventory	818,468.14	765,843.02
Prepayments Miscellaneous	38,608.03	39,175.99
Other Deferred Debits	848,171.25	936,756.80
<b>Total Other Assets</b>	<b>2,147,303.55</b>	<b>2,386,324.02</b>
<b>Total Current Assets</b>	<b>2,686,392.70</b>	<b>2,931,006.41</b>
Distribution Plant	26,826,319.59	29,302,968.65
General Plant	647,779.83	871,280.78
<b>Net Fixed Assets</b>	<b>27,474,099.42</b>	<b>30,174,249.43</b>
<b>Total Assets</b>	<b>\$ 30,160,492.12</b>	<b>\$ 33,105,255.84</b>
<b>LIABILITIES AND EQUITY</b>		
Accounts Payable	\$ 54,815.14	\$ 207,109.13
Consumer Deposits	337,567.00	333,742.00
Other Accrued Liabilities	13,771.56	14,348.14
Reserve for Uncollectable Accounts	93,373.36	96,954.90
<b>Total Current Liabilities</b>	<b>499,527.06</b>	<b>652,154.17</b>
Compensated Absences	239,196.95	341,321.61
OPEB Liability	325,068.00	237,446.00
Pension Liability	2,257,500.00	2,257,500.00
<b>Total Long Term Liabilities</b>	<b>2,821,764.95</b>	<b>2,836,267.61</b>
<b>Total Liabilities</b>	<b>3,321,292.01</b>	<b>3,488,421.78</b>
Retained Earnings	440,351.07	858,141.32
Year to Date Income ( Loss )	(860,535.78)	(1,046,928.32)
Sinking Fund Reserve-Self Ins	201,347.15	210,765.39
Contribution in Aid of Construction	13,600.00	13,600.00
Investment in Fixed Assets	27,044,437.67	29,581,255.67
<b>Total Equity</b>	<b>26,839,200.11</b>	<b>29,616,834.06</b>
<b>Total Liabilities and Equity</b>	<b>\$ 30,160,492.12</b>	<b>\$ 33,105,255.84</b>

**Wakefield Municipal Gas and Light Department**  
**Income Statement - Gas Division**  
**For the Three Months Ending, September 30, 2025**

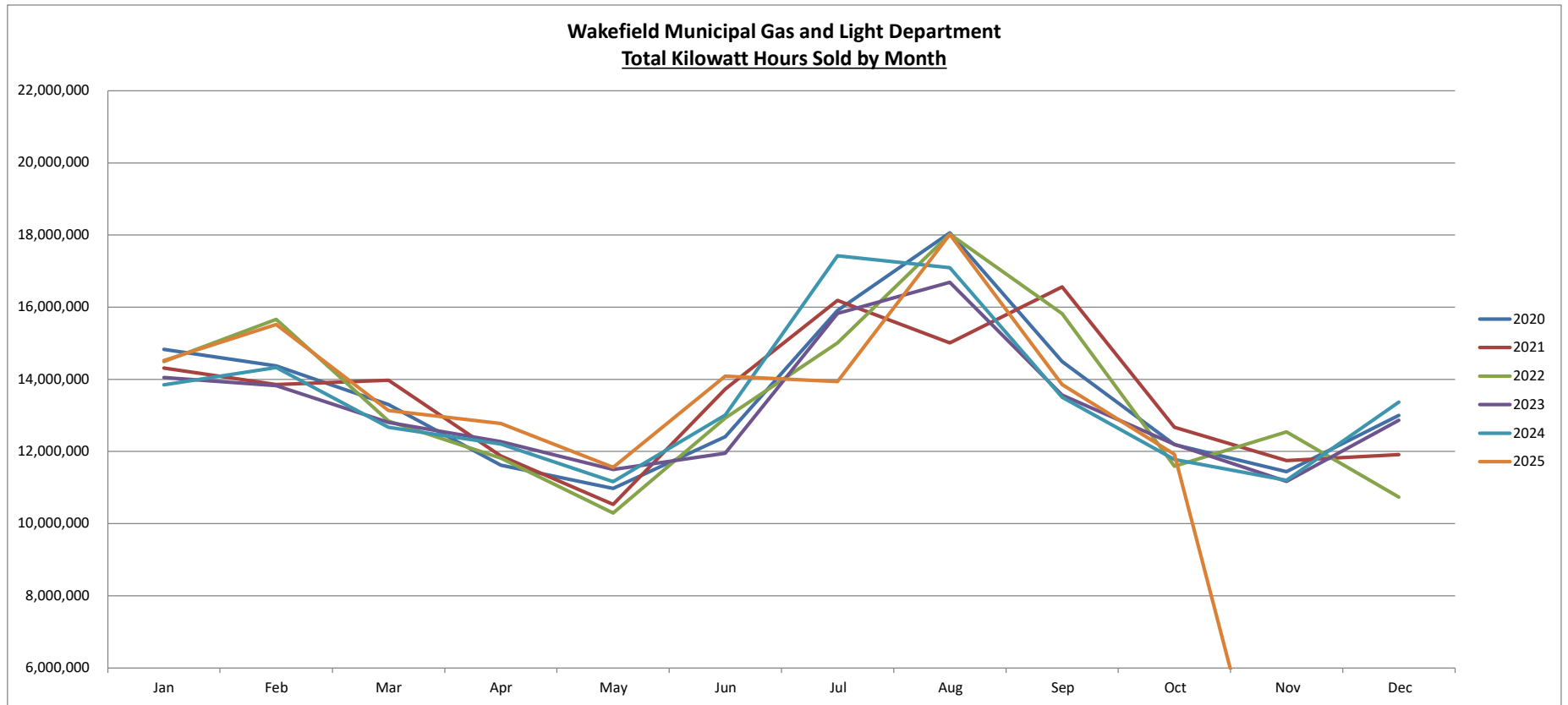
	CURRENT MONTH	YEAR TO DATE		
	FY 2026	FY 2025	FY 2026	YTD Budget
<b>Energy Revenue (Net of Discounts)</b>				
Residential Sales	\$ 188,400.69	\$ 555,658.75	\$ 569,540.05	\$ 710,000.00
Commercial Sales	224,833.46	173,267.42	347,152.54	196,000.00
Municipal Sales	7,494.49	17,468.43	3,914.46	68,000.00
<b>Total Energy Revenue</b>	<b>420,728.64</b>	<b>746,394.60</b>	<b>920,607.05</b>	<b>974,000.00</b>
<b>Other Revenues</b>				
Unbilled Revenue	-	-	-	-
Interest Income-Consumer Deposits	1,141.71	3,250.39	3,284.98	5,001.00
Interest Income-Self Ins Sinking Fund	757.32	2,734.99	2,338.09	-
Income from Merchandise & Jobbing	13,000.00	4,000.00	13,000.00	6,249.00
Special Gas Charges	1,000.00	-	2,000.00	2,499.00
Sales Tax	2,995.74	8,756.49	9,238.10	27,501.00
Reconnect Fees	-	50.00	-	-
Insurance Reimbursements	-	-	-	-
Other Gas Revenue	-	10,499.59	-	31,251.00
<b>Total Other Revenue</b>	<b>18,894.77</b>	<b>29,291.46</b>	<b>29,861.17</b>	<b>72,501.00</b>
<b>Total Revenue</b>	<b>439,623.41</b>	<b>775,686.06</b>	<b>950,468.22</b>	<b>1,046,501.00</b>
<b>Cost of Gas Purchased</b>	<b>(156,327.85)</b>	<b>(412,236.88)</b>	<b>(528,906.10)</b>	<b>(529,000.00)</b>
<b>Gross Profit</b>	<b>\$ 283,295.56</b>	<b>\$ 363,449.18</b>	<b>\$ 421,562.12</b>	<b>\$ 517,501.00</b>
<b>Operating Expenses</b>				
<b>Miscellaneous Operating Expenses</b>				
Depreciation Expense	(197,077.75)	(543,814.53)	(591,233.25)	(591,249.00)
Sales Tax	(2,995.74)	(8,756.49)	(9,238.10)	(27,501.00)
Interest Expense-Consumer Deposits	(1,328.79)	(4,242.38)	(3,963.13)	(2,499.00)
<b>Total Misc Operating Expenses</b>	<b>(201,402.28)</b>	<b>(556,813.40)</b>	<b>(604,434.48)</b>	<b>(621,249.00)</b>
<b>Distribution Expenses</b>				
Supervision and Engineering	(43,225.85)	(71,932.07)	(117,293.33)	(80,001.00)
Station Labor and Expenses	(16,028.69)	(50,471.84)	(46,499.60)	(65,001.00)
Mains and Service	(13,347.17)	(10,307.68)	(12,818.95)	(29,751.00)
Customer Installation Expenses	(20,671.62)	(62,022.41)	(93,484.67)	(73,749.00)
Distribution Operations Expense	(4,808.80)	(25,039.28)	(17,551.86)	(24,999.00)
<b>Total Distribution Expenses</b>	<b>(98,082.13)</b>	<b>(219,773.28)</b>	<b>(287,648.41)</b>	<b>(273,501.00)</b>
<b>Maintenance Expenses</b>				
Maintenance of Mains	(49,878.16)	(120,398.76)	(168,556.16)	(165,000.00)
Maint of Meters and House Regulators	(1,559.27)	(5,184.00)	(4,659.27)	(7,500.00)
Maintenance of Distribution Plant	(2,420.10)	(4,403.37)	(8,769.10)	(9,999.00)
<b>Total Maintenance Expenses</b>	<b>(53,857.53)</b>	<b>(129,986.13)</b>	<b>(181,984.53)</b>	<b>(182,499.00)</b>
<b>Customer Account Expense</b>				
Meter Reading Expense	(1,805.80)	(4,144.89)	(6,371.26)	(5,499.00)
Customer Record and Collection Expenses	(26,814.56)	(75,436.90)	(96,061.04)	(97,500.00)
<b>Total Customer Account Expenses</b>	<b>(28,620.36)</b>	<b>(79,581.79)</b>	<b>(102,432.30)</b>	<b>(102,999.00)</b>

**Wakefield Municipal Gas and Light Department**  
**Income Statement - Gas Division**  
**For the Three Months Ending, September 30, 2025**

	CURRENT MONTH	YEAR TO DATE		
	FY 2026	FY 2025	FY 2026	YTD Budget
<b>Administrative and General Expenses</b>				
Community Relations & Advertising	(2,347.14)	(3,124.79)	(3,198.39)	(5,001.00)
Administrative Salaries and Expense	(6,436.33)	(17,672.99)	(27,169.53)	(20,001.00)
Business Mgr, Office Salaries & Exp	(3,579.51)	(14,970.01)	(15,349.54)	(15,000.00)
MIS Salaries and Expense	(7,480.47)	(37,865.88)	(52,724.24)	(50,001.00)
Outside Services	(3,750.00)	(5,373.03)	(5,948.25)	(9,000.00)
Property & Liability Insurance, Damages	(2,731.36)	(9,598.11)	(10,918.91)	(9,501.00)
Employee Pensions and Benefits	(38,066.66)	(61,457.31)	(99,183.06)	(90,000.00)
General Administrative Expense	(57.37)	(1,198.68)	(3,830.94)	(24,999.00)
Maintenance of General Plant	(2,894.08)	(22,933.82)	(9,516.77)	(11,001.00)
<b>Total Admin &amp; General Expenses</b>	<b>(67,342.92)</b>	<b>(174,194.62)</b>	<b>(227,839.63)</b>	<b>(234,504.00)</b>
<b>Net Income (Loss) Before Surplus</b>				
<b>Adjustments</b>	<b>(\$166,009.66)</b>	<b>(\$796,900.04)</b>	<b>(\$982,777.23)</b>	<b>(\$897,251.00)</b>
<b>Surplus Adjustments</b>				
<b>Additions</b>	-	-	-	-
	-	-	-	-
<b>Subtractions</b>				
Interest on Sinking Fund	757.32	2,734.99	2,338.09	2,001.00
Payment in Lieu of Taxes	20,604.00	60,900.75	61,813.00	61,815.00
Plant Removal Costs	-	-	-	102,501.00
<b>Total Subtractions from Surplus</b>	<b>21,361.32</b>	<b>63,635.74</b>	<b>64,151.09</b>	<b>166,317.00</b>
<b>Net Income (Loss)</b>	<b>(\$187,370.98)</b>	<b>(\$860,535.78)</b>	<b>(\$1,046,928.32)</b>	<b>(\$1,063,568.00)</b>

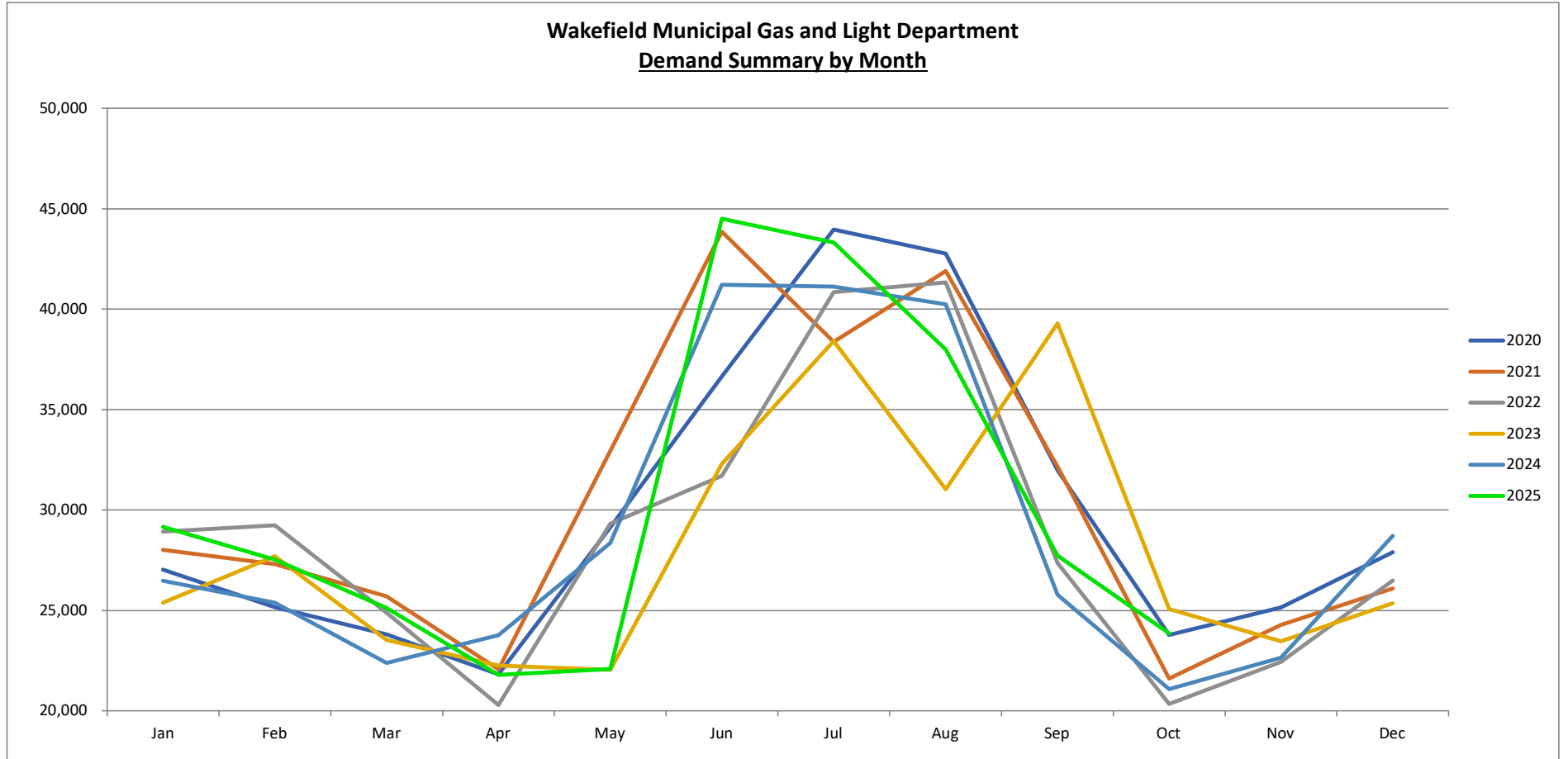
**Wakefield Municipal Gas and Light Department**  
**Total Kilowatt Hours Sold by Month**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Thru Oct	Annual Total	Increase (Decrease)
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	11,203,525	13,367,907	137,023,135	161,594,567	1.8%
2025	14,526,449	15,515,447	13,134,998	12,776,821	11,558,187	14,088,975	13,935,332	18,016,252	13,855,609	11,921,724	0	0	139,329,794	139,329,794	



**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)
2020	27,031	25,166	23,806	21,823	29,147	36,658	<b>43,966</b>	42,773	31,971	23,789	25,149	27,898	<b>43,966</b>	3.4%
2021	28,023	27,300	25,704	22,075	32,944	<b>43,864</b>	38,381	41,900	32,172	21,605	24,276	26,091	<b>43,864</b>	(0.2%)
2022	28,929	29,248	24,881	20,295	29,315	31,702	40,840	<b>41,328</b>	27,367	20,345	22,445	26,493	<b>41,328</b>	(5.8%)
2023	25,385	27,704	23,537	22,260	22,042	32,290	38,405	31,029	<b>39,294</b>	25,065	23,470	25,351	<b>39,294</b>	(4.9%)
2024	26,477	25,385	22,394	23,772	28,360	<b>41,221</b>	41,126	40,235	25,788	21,084	22,646	28,711	<b>41,221</b>	4.9%
2025	29,165	27,535	25,134	21,790	22,092	<b>44,503</b>	43,327	38,002	27,737	23,857			<b>44,503</b>	

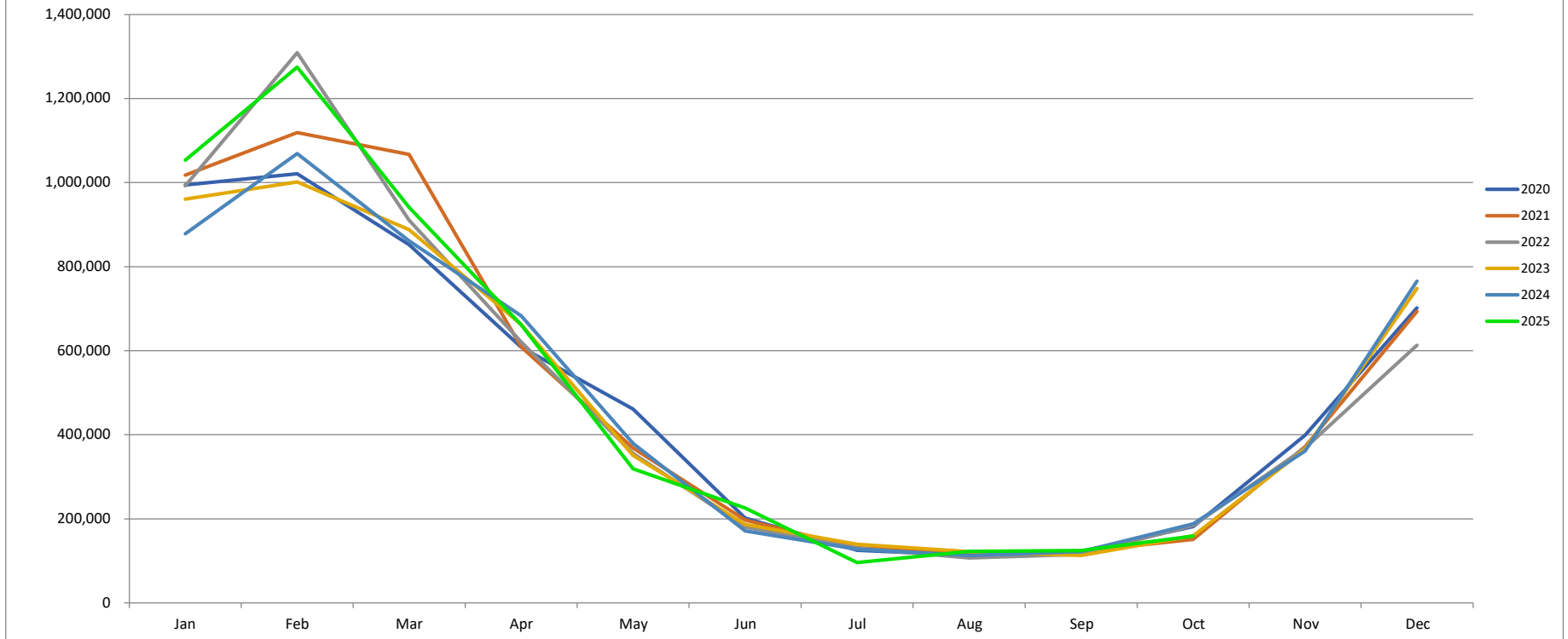




**Wakefield Municipal Gas and Light Department**  
**Total CCF Sold by Month**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Thru Oct	Annual Total	Increase (Decrease)
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	361,413	765,687	4,595,049	5,722,149	0.4%
2025	1,053,414	1,274,416	941,022	661,780	319,636	225,492	96,507	122,303	124,799	159,287			4,978,656	4,978,656	(13.0%)

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



# Seasonal Heat Pump Rate and Preview of Upcoming Energy Efficiency Program Updates

Presented By:

Joe Collins – Business Analyst – Energy Services

Olivia Hayes – Business Analyst – Energy Services

12/10/2025

# Overview and Questions

## **Agenda:**

- Educate customers on the new Optional Seasonal Residential Heat Pump Rate – Major Topic
- Current energy efficiency program refresher
- Preview of upcoming energy efficiency program changes

## **For questions:**

- If you have questions, please put them in the chat and we will try to answer them periodically throughout and at the end
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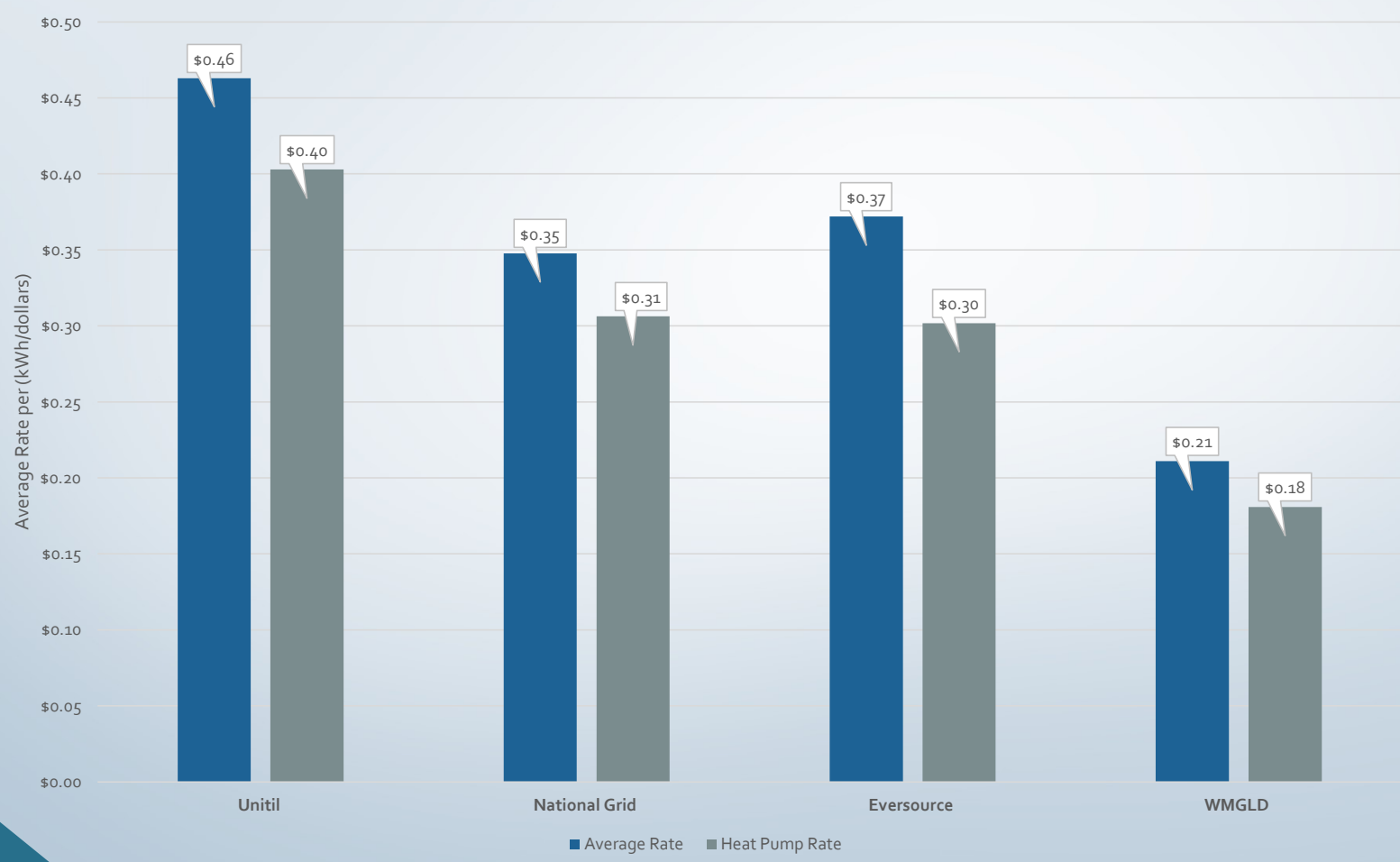
# What is the Optional Seasonal Heat Pump Rate?

- Optional seasonal electric rate for customers that heat their homes with heat pumps
- The rate offers a discount on electricity during the heating season (November-April)
- Two-Tiered Approach
  - All-Electric customer (HPRESA)
    - \$0.03 per kWh discount on the distribution charge during the heating season (November-April)
  - Keeping fossil fuel (HPRESB)
    - \$0.015 per kWh discount on the distribution charge during heating season (November-April)
    - If customer is a gas customer, residential gas rate will be switched to Domestic Gas Rate A (Non-heat)
    - Delivery charge is \$0.20 higher than Domestic Gas Rate B
- Customers receiving all-electric seasonal rate must verify the absence of fossil fuel – Energy Audit or Physical Inspection

# Electric and Gas Rates

Electric Charges	Residential Rate	HP-RES A (All-Electric)	HP-RES B (Kept Fossil Fuel)	
Electric Customer Charge	\$ 6.00	\$ 6.00	\$ 6.00	
Distribution Charge (per kWh)	\$ 0.0442	\$ 0.0142	\$ 0.0292	Changes with different rate selection
Energy Charge** (per kWh)	\$ 0.1633	\$ 0.1633	\$ 0.1633	**Varies from month to month
Energy Conservation (per kWh)	\$ 0.0075	\$ 0.0075	\$ 0.0075	
Gas Charges (If Applicable)	Gas Heat Rate	Gas Rate		
Gas Customer Charge	\$ 6.25	\$ 5.25		Changes with different rate selection
Delivery Charge (per CCF)	\$ 0.5988	\$ 0.8002		Changes with different rate selection
Fuel Charge (per CCF)	\$ 1.0900	\$ 1.0900		**Varies from month to month

# 2024/25 Heating Season Average Rate Comparison (Heat Pump Rate)



# On the Bill - Before the Heat Pump Rate

E-Billing

Account # [REDACTED] Statement Number: [REDACTED] Statement Date: 11/05/2025  
Service Address: [REDACTED] WAKEFIELD

**METER READINGS**

Serv	Meter	Read Type	Read Dates			Readings			Mult	kwh/ccf	Total Demand	Rate
			From	To	Days	Previous	Present	Demand				
E	[REDACTED]	A	10/02/25	10/30/25	28	49015	49183		1.0000	168		LA
G	[REDACTED]	A	10/02/25	11/02/25	31	419	445		1.0000	26		GH-R

WAKEFIELD, MA. 01880

**CURRENT CHARGES**

Avg. Daily Electric Usage			Avg. Daily Gas Usage				Rate	Usage	Charges
Month	KWH	Avg	Month	CCF	Avg				
Nov-25	168	5.42	Nov-25	26	0.84	Customer Charge	6.25		6.25
Oct-25	197	6.57	Oct-25	18	0.60	Delivery Charge	0.5988	26	15.57
Sep-25	234	7.80	Sep-25	20	0.67	Cost of Gas Adjustment Charge	1.1900	26	30.94
Aug-25	266	8.31	Aug-25	21	0.66	Total Charges			52.76
Jul-25	239	7.97	Jul-25	19	0.63	Prompt Payment Discount			-0.78
Jun-25	217	7.48	Jun-25	22	0.76	Total Gas if paid by 11/24/25			51.98
May-25	271	8.47	May-25	31	0.97	<b>ELECTRIC CHARGES</b>			
Apr-25	263	8.48	Apr-25	40	1.29	Customer Charge	6.00		6.00
Mar-25	276	9.86	Mar-25	47	1.68	Distribution Charge	0.0442	168	7.43
Feb-25	311	9.72	Feb-25	61	1.91	Energy Charge	0.1633	168	27.43
Jan-25	274	9.45	Jan-25	46	1.59	Energy Conservation Charge	0.0075	168	1.26
Dec-24	227	7.57	Dec-24	35	1.17	Total Charges			42.12
Nov-24	261	8.42	Nov-24	26	0.84	Prompt Payment Discount			-0.74
						Total Electric if paid by 11/24/25			41.38

Previous Total Due	86.04
Payment - Thank you 10/15/25	-86.04
<b>Current Charges</b>	<b>94.88</b>
<b>Total Due</b>	<b>94.88</b>
<b>Total Discount Available</b>	<b>-1.52</b>
<b>Total Due if Paid by 11/24/25</b>	<b>93.84</b>

## Rate Classes

- LA = Residential Electric
- GH-R = Gas Heat Residential

## Charges that will change

Customer Charge and the Delivery charge will change when switched to HPRESB

## Distribution Charge

The discount will be applied to the distribution charge when switched to HPRESB



# On the Bill - After the Heat Pump Rate

E-Billing

Account # [REDACTED] Statement Number: [REDACTED] Statement Date: 12/09/2025  
 Service Address: [REDACTED], WAKEFIELD

WAKEFIELD, MA. 01880

**METER READINGS**

Serv	Meter	Read Type	Read Dates			Readings			Mult.	Total		Rate
			From	To	Days	Previous	Present	Demand		kwh/ccf	Demand	
E	[REDACTED]	A	10/30/25	12/01/25	33	49183	49393		1.0000	210		HPRESB
G	[REDACTED]	A	11/02/25	12/02/25	30	445	485		1.0000	40		GA

**CURRENT CHARGES**

	Rate	Usage	Charges
<b>GAS CHARGES</b>			
Customer Charge	5.25		5.25
Delivery Charge	0.8002	40	32.01
Cost of Gas Adjustment Charge	1.1900	40	47.60
Total Charges			84.86
Prompt Payment Discount			-1.60
Total Gas if paid by 12/29/25			83.26
<b>ELECTRIC CHARGES</b>			
Customer Charge	12.00		6.20
Distribution Charge	0.0292	210	6.13
Energy Charge	0.1633	210	34.30
Energy Conservation Charge	0.0075	210	1.58
Total Charges			48.21
Prompt Payment Discount			-0.61
Total Electric if paid by 12/29/25			47.60
Previous Total Due			97.34
Payment - Thank you 11/17/25			-97.34
Current Charges			133.07
Total Due			133.07
Total Discount Available			-2.21
Total Due if Paid by 12/29/25			130.86

**Avg. Daily Electric Usage**

Month	KWH	Avg
Dec-25	210	6.36
Nov-25	168	5.42
Oct-25	197	6.57
Sep-25	234	7.80
Aug-25	266	8.31
Jul-25	239	7.97
Jun-25	217	7.48
May-25	271	8.47
Apr-25	263	8.48
Mar-25	276	9.86
Feb-25	311	9.72
Jan-25	274	9.45
Dec-24	227	7.57

**Avg. Daily Gas Usage**

Month	CCF	Avg
Dec-25	40	1.21
Nov-25	26	0.84
Oct-25	18	0.60
Sep-25	20	0.67
Aug-25	21	0.66
Jul-25	19	0.63
Jun-25	22	0.76
May-25	31	0.97
Apr-25	40	1.29
Mar-25	47	1.68
Feb-25	61	1.91
Jan-25	46	1.59
Dec-24	35	1.17

## Rate Classes

- HPRESB = Seasonal Heat Pump Rate B
- GA = Gas Non-Heat Rate

## Charges that will change

- Customer Charge lower
- Delivery charge increased by \$0.20 per CCF

## Distribution Charge

The discount of \$0.015 per kWh is applied to the distribution charge

# Sign Up and More Information

- Form and Outreach
  - Questionnaire Form on the website to sign up for the rate
  - Email customers that have received a heat pump rebate
- Frequently Asked Questions are on the website
  - 8 questions to start, add more if needed
  - My information will be listed at the end of the presentation
- Bill calculator
  - Downloadable Spreadsheet (potential to add directly into the website)
  - Especially relevant for people who are keeping gas

	Do you use heat pumps for heating?	Primary Heat Type	Secondary Heat Type	Do you have fossil fuel (heating, cooking, etc.)?	Electric Rate Qualified for	Gas Rate Change?
<i>Scenario 1</i>	Yes	Heat Pumps	N/A	No	HP-RES A	N/A
<i>Scenario 2</i>	Yes	Heat Pumps	Gas	Yes	HP-RES B	Gas non-heat (GA)
<i>Scenario 3</i>	Yes	Heat Pumps	Oil	Yes	HP-RES B	N/A
<i>Scenario 4</i>	Yes	Heat Pumps	N/A	Yes	HP-RES B	N/A
<i>Scenario 5</i>	Yes	Gas	Heat Pumps	Yes	HP-RES B	Gas non-heat (GA)
<i>Scenario 6</i>	Yes	Oil	Heat Pumps	Yes	HP-RES B	N/A
<i>Scenario 7</i>	No	Gas or Oil	N/A	Yes	N/A	N/A

## Optional Heat Pump Rate Scenarios

# Bill Comparison Calculator

## WMGLD Optional Seasonal Heat Pump Bill Calculator

Electric Charges		Residential Rate	HP-RES A (All-Electric)	HP-RES B (Kept Fossil Fuel)	
Electric Customer Charge	\$	6.00	\$ 6.00	\$ 6.00	
Distribution Charge (per kWh)	\$	0.0442	\$ 0.0142	\$ 0.0292	Changes with different rate selection
Energy Charge** (per kWh)	\$	0.1633	\$ 0.1633	\$ 0.1633	**Varies from month to month
Energy Conservation (per kWh)	\$	0.0075	\$ 0.0075	\$ 0.0075	
Gas Charges (If Applicable)		Gas Heat Rate	Gas Rate		
Gas Customer Charge	\$	6.25	\$ 5.25		Changes with different rate selection
Delivery Charge (per CCF)	\$	0.5988	\$ 0.8002		Changes with different rate selection
Fuel Charge (per CCF)	\$	1.0900	\$ 1.0900		**Varies from month to month

Input your actual usage in the highlighted boxes below and select which rates you want to compare in the box highlighted in blue

## Estimated Bill Comparison (Using 2025 Electric and Gas Rates)

Standard Residential Rates					HP-RES A (All-Electric)				
Month	kWh Usage	Electric Bill	CCF Usage	Gas Bill	Month	kWh Usage	Electric Bill	CCF Usage	Gas Bill
January	1900	\$ 405.00	0	\$ -	January	1900	\$ 348.00	0	\$ -
February	1900	\$ 405.00	0	\$ -	February	1900	\$ 348.00	0	\$ -
March	1250	\$ 268.50	0	\$ -	March	1250	\$ 231.00	0	\$ -
April	900	\$ 199.50	0	\$ -	April	900	\$ 172.50	0	\$ -
May	600	\$ 135.00	0	\$ -	May	600	\$ 117.00	0	\$ -
June	600	\$ 135.00	0	\$ -	June	600	\$ 117.00	0	\$ -
July	800	\$ 178.00	0	\$ -	July	800	\$ 154.00	0	\$ -
August	800	\$ 178.00	0	\$ -	August	800	\$ 154.00	0	\$ -
September	600	\$ 135.00	0	\$ -	September	600	\$ 117.00	0	\$ -
October	600	\$ 135.00	0	\$ -	October	600	\$ 117.00	0	\$ -
November	900	\$ 199.50	0	\$ -	November	900	\$ 172.50	0	\$ -
December	1250	\$ 274.75	0	\$ -	December	1250	\$ 237.25	0	\$ -
Total		\$ 2,648.25	Total	\$ -	Total		\$ 2,285.25	Total	\$ -

Total Estimated Savings \$ 363.00

# Estimated Savings Examples

- All-electric apartment (\$0.03 per kWh discount)
  - Estimated Net Annual Savings: **\$155.72**
- All-electric house (\$0.03 per kWh discount)
  - Estimated Net Annual Savings: **\$392.48**
- Primary heat pump house that kept gas (\$0.015 per kWh discount)
  - Estimated Net Annual Savings: **\$195.37**
- Mixed Heating house (\$0.015 per kWh discount)
  - Estimated Net Annual Savings: **\$145.91**

Note: If gas is your primary heat source you may want to use the bill calculator to estimate savings before signing up for this rate.



# Upcoming Energy Efficiency Program Updates

- Overview of existing programs
- Preview of upcoming changes to WMGLD's Energy Efficiency Programs in 2026

# Appliance and Yard Equipment

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

Qualifying Items	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
Chain Saw	50% of purchase price up to \$50

**NEW:** Adding Heat Pump Dryer to this list at \$500

**NEW:** Added Bundle → if customer buys multiple items together in a bundle, customer gets \$5 additional per item



# Electric Vehicle Programs

- Flexible programs – Three options to choose from
  - Rebate for a **Chargepoint Home Flex Charger**
  - Connected Homes
  - Separate Meter Time-of-Use Rate
- Important to note that all-electric vehicles will qualify customer to receive a rebate on the ChargePoint Level 2 EV charger, however Plug-In Hybrid's will qualify for a portion of the cost of the level 2 charger
- Curtailment vs. Connected Homes
  - Chargers must be ChargePoint
- Charging agreement 3-year minimum
- Fill out online application

The ChargePoint logo, featuring the word "chargepoint" in a sans-serif font. The "charge" part is orange and the "point" part is blue, with a small orange plus sign at the end.

# Residential Solar



- Approved projects will receive an incentive of **\$0.80 per watt** of the cost of the installed system on a first come first serve basis
- 85% buyback on solar output pushed back to WMGLD
- Solar projects must be pre-approved by WMGLD to get the rebate funds
- For questions and document submittal email [solar@wmgld.com](mailto:solar@wmgld.com)
- System capped at 10kW; you can put in larger system with WMGLD approval, however you will only get a rebate value up to a 10kW system
- Shade reports must show annual access is at least 80%
  - Analysis must be from one of the following companies:

- Solmetric SunEye
- Solar Pathfinder
- Wiley ASSET Software
- Aurora software with LIDAR data available
- Bright Harvest
- Scanify

# Enhanced Heat Pump Rebates

- Heat Pump with insulation – Increased rebate
- Heat Pump replacing fossil fuel – Increased further
- **NEW\*** Heat Pump with complete disconnect from gas on the property – Highest rebate
- Must have at least \$1,000 worth of insulation to qualify for bundle
- Process (Need to do all steps if bundling insulation with heat pump)
  - Pre-audit/home energy audit - [Insulation](#)
  - Consult with Abode – [Heat Pump](#)
  - Hiring Contractors - [Heat Pump](#) and [Insulation](#)
  - Post audit from NextZero – [Insulation](#)
  - Post Installation QA with Abode – [Heat Pumps](#)

# 2026 Program Updates

Summary of Energy Conservation Program Changes					
Rebate/Incentive Item	Old	New	Heat Pump Cap	Insulation Cap	Annual Rebate Cap
Heat Pump	\$500 per Ton	\$500 per Ton	\$ 2,000.00	\$ 2,000.00	\$ 2,500.00
Heat Pump w/insulation	\$750 per Ton	\$1,000 per Ton	\$ 5,000.00	\$ 2,500.00	\$ 7,500.00
Heat Pump replacing fossil fuel	\$1,000 per Ton	\$1,250 per Ton	\$ 6,250.00	\$ 3,750.00	\$ 10,000.00
Heat Pump w/disconnect from gas	N/A	\$1,500 per Ton	\$ 7,500.00	\$ 3,750.00	\$ 11,250.00
Insulation	\$ 1,500.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,500.00
Windows	\$50 per Window (\$500)	Removed			
Heat Pump Dryer (Electric)	N/A	\$ 500.00			

Listed above are the proposed Energy Conservation Program changes for 2026. In line with reducing carbon emissions and the gas peak, WMGLD is enhancing incentives related to the heat pump bundles as well as adding an additional option for those disconnecting from the gas system completely. Additionally, WMGLD is removing window rebates in line with other utilities, and in place is adding that \$500 to the insulation rebate cap (from \$1,500 to \$2,000). On the appliance side, WMGLD plans to add a heat pump dryer.

# Questions?

- Questions in the chat
- Raise your hand
- Email me: [jcollins@WMGLD.com](mailto:jcollins@WMGLD.com)



# IT Update

2025 in review

# New Customer Portal

- The Hurdle
  - Temetra
  - New API

The screenshot displays the 'My Account | WMGLD' web portal. The browser address bar shows the URL: `portal.wmgld.com/app/capricorn?para=selectAccount&userAction=select&inAccountNumber=500807-100906&inMeterID=E64838566&meterType=Electric`. The WMGLD logo is at the top left, and navigation links for 'WMGLD Homepage', 'Outages', 'Emergencies & Safety', 'Customer Service', and 'Energy Efficiency Programs' are at the top right. A blue header bar contains the account number '500807-100906' and the address '19 EATON ST 1ST REAR, WAKEFIELD, MA 01880'. A left sidebar lists navigation options: Home, Bills & Payment, Transactions, Billed Usage, Compare, Profile, and Log Out. The main content area is titled 'Dashboard' and includes a welcome message. It is divided into three main sections: 'Account Details', 'My Recent Usage', and 'My Bill'. The 'Account Details' section lists address, name (STEVEN MACNEILL), current bill (\$154.17), current balance (\$0.00), pay plan (Automatic Withdraw), and services (Electric and Gas On). The 'My Recent Usage' section shows a bar chart comparing electricity usage (137.0 kWh) to the previous bill (192.0 kWh). The 'My Bill' section shows a current balance of \$0.00 due on Mar 22, 2023, and a 'Pay Bill' button. Below the bill section is a 'Learn about our Smart Meter Program' link with an image of a smart meter. The 'My Recent Account Activity' section contains a table of recent transactions.

Date	Description	Amount	Balance
Mar 22, 2023	Payment: Payment Check PYMT00002161026	\$154.17	\$0.00
Mar 01, 2023	Bill Bill FINAL00000024504	\$154.17	\$0.00
Jun 16, 2022	Payment: Payment Check PYMT000002030280	\$204.85	\$0.00
Jun 01, 2022	Bill Bill FINAL00000023202	\$58.27	\$0.00
May 25, 2022	Payment: Payment Check PYMT00000202544	\$85.00	\$0.00

Presented by Jeff Morris

December 18, 2025



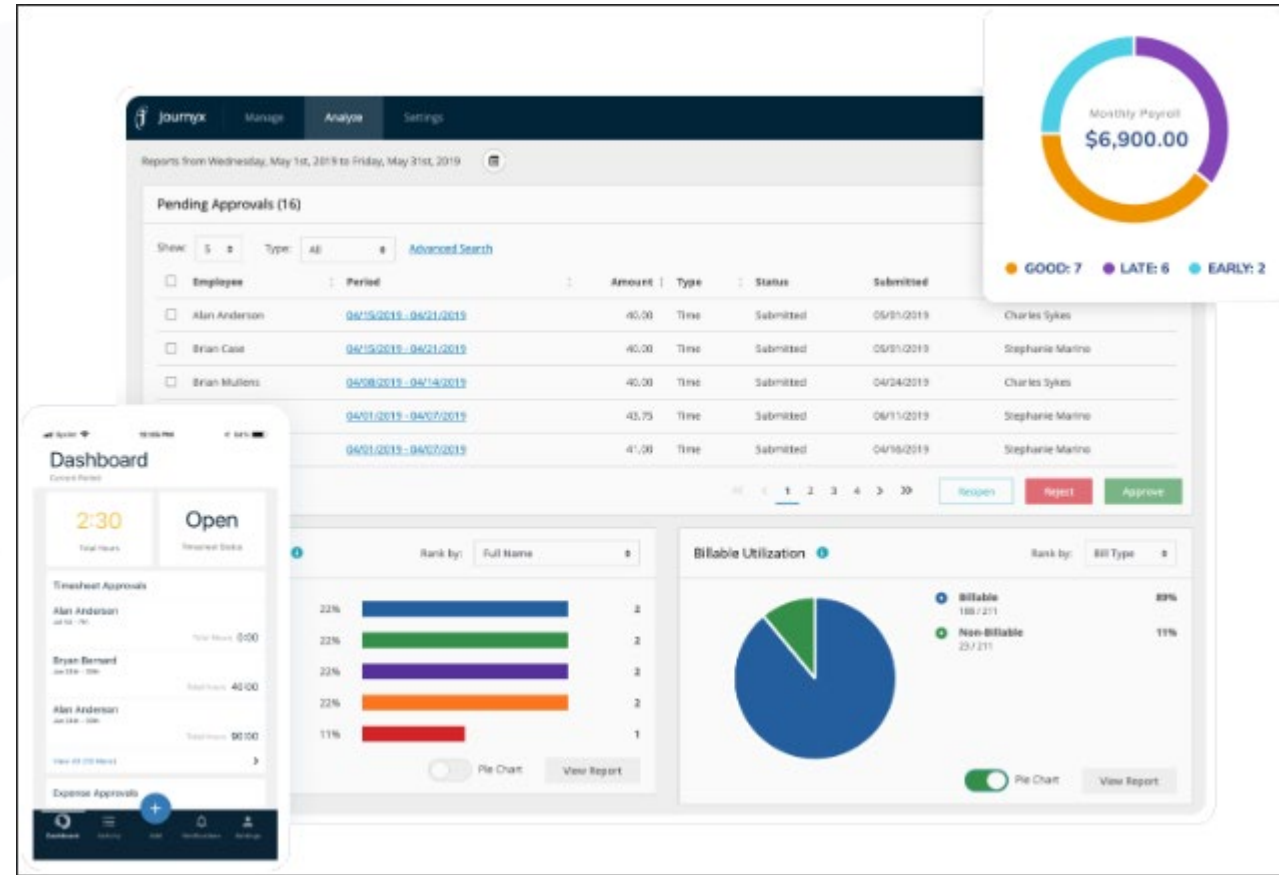
# Further Cyber Security Efforts

- New Password Policy
- Network Separation
- MFA for SCADA VPN
- MFA for MS O365
- Table-top Exercises



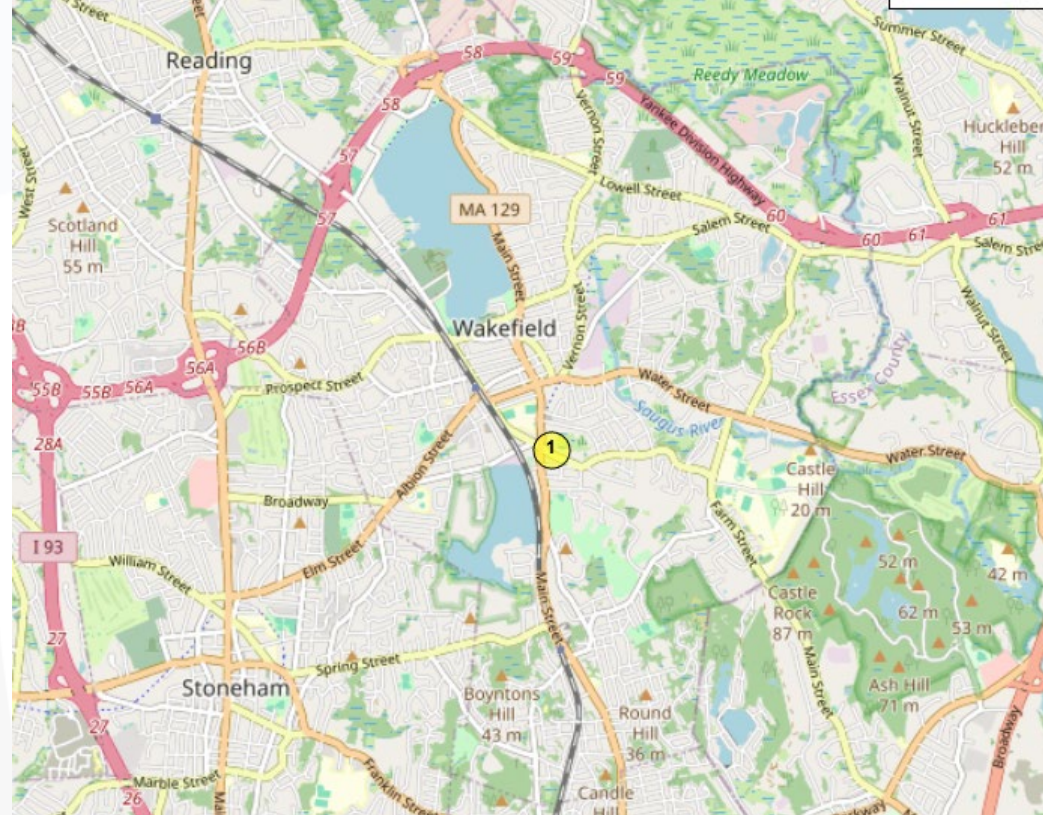
# New Time Entry Portal

- Journyx
  - Greener
  - More Efficient
  - Digital Approvals



# Outage Management System

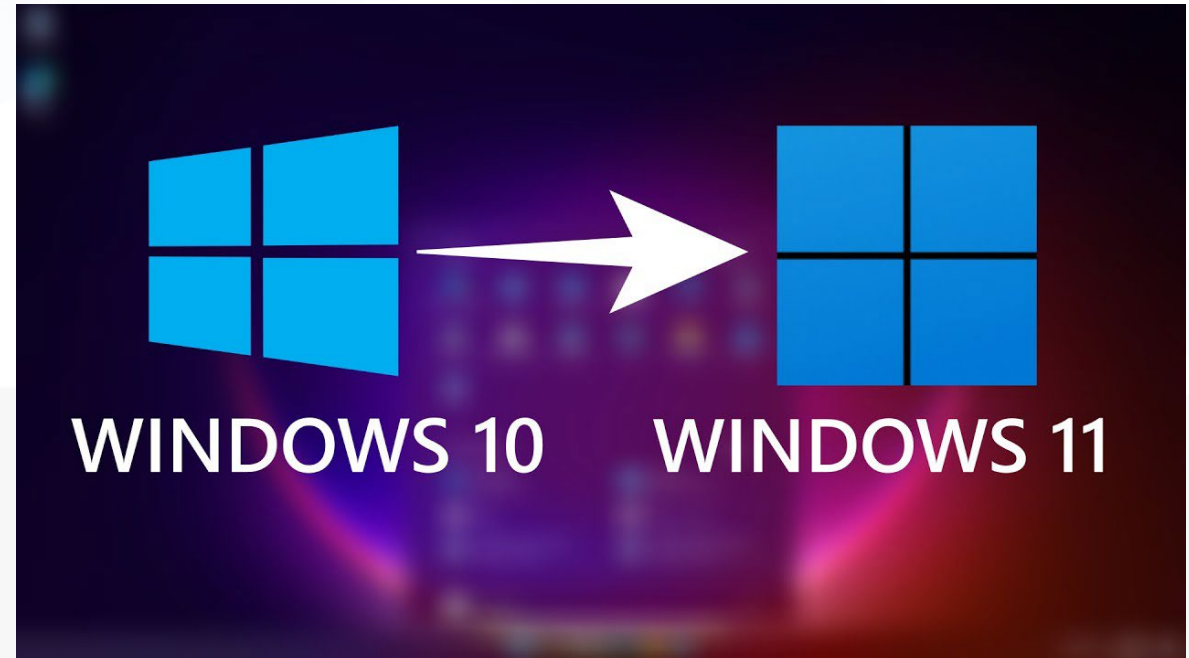
- mPower OMS
  - New Robust Server
  - Updated Protocols
  - Customer-facing Features
    - Outage Form
    - IVR Message





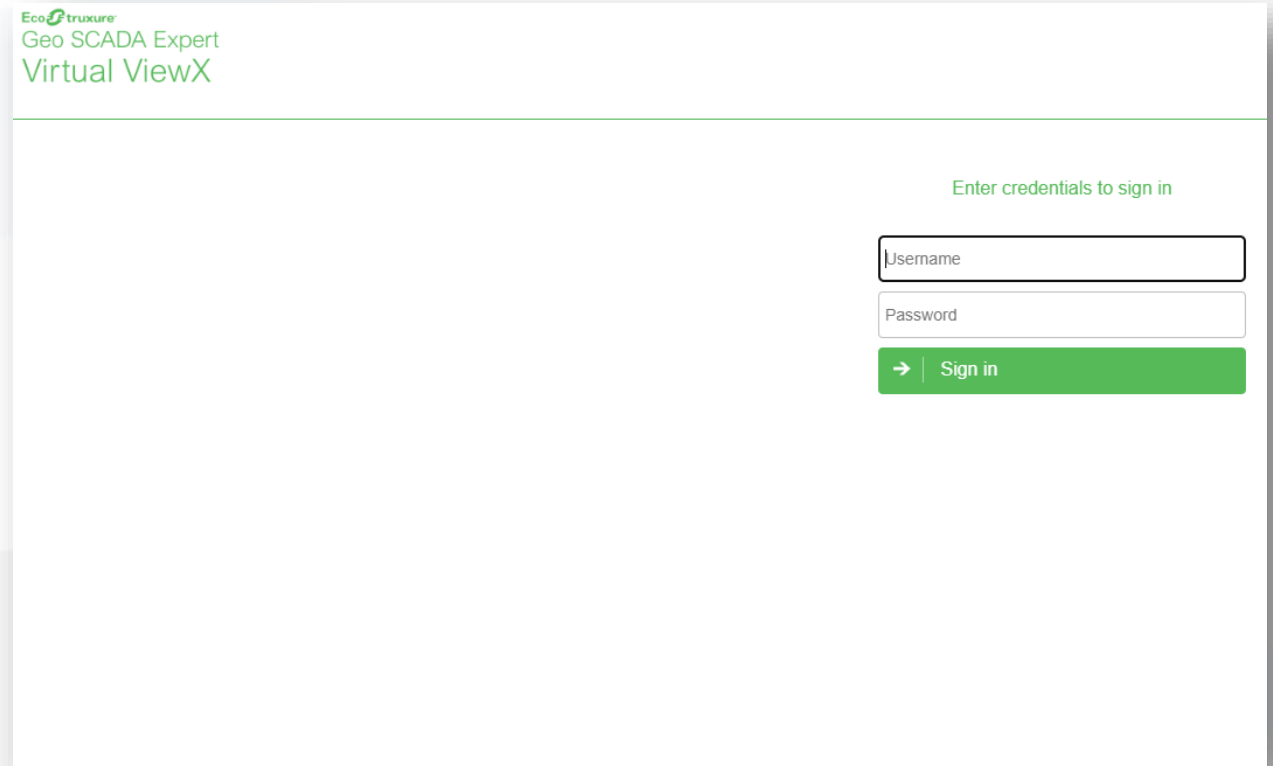
# Windows 11

- October of 2025
- Migrated to Windows 11



# SCADA Servers and Software

- Server Migrations
- Software Updates
- Security Updates
- Virtual ViewX



The screenshot shows the login page for Ecostructure Geo SCADA Expert Virtual ViewX. The header includes the Ecostructure logo and the text "Geo SCADA Expert Virtual ViewX". Below the header, there is a green link that says "Enter credentials to sign in". Underneath this link are two input fields: "Username" and "Password". At the bottom of the login section is a green button with a right-pointing arrow and the text "Sign in".

# Energy Park

- Video Promo
- Network Configuration



Laying The Cornerstone



The Final Piece

# Thank You for Your Time



Presented by Jeff Morris

December 18, 2025



**Wakefield Municipal Gas and Light Department  
2026 Meeting Schedule**

**Wednesday, January 14, 2026 6:30 PM**

**Wednesday, February 4, 2026 6:30 PM**

**Wednesday, March 4, 2026 6:30 PM**

**Wednesday, April 8, 2026 6:30 PM**

**Wednesday, May 6, 2026 6:30 PM**

**Wednesday, June 3, 2026 6:30 PM**

**Wednesday, July 15, 2026 6:30 PM**

**Wednesday, September 2, 2026 6:30 PM**

**Wednesday, October 7, 2026 6:30 PM**

**Wednesday, November 4, 2026 6:30 PM**

**Wednesday, December 2, 2026 6:30 PM**