



# 2026 BUDGET

**October 1, 2025**

Revision 1: October 21, 2025

Revision 2: November 17, 2025



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**2026 OPERATING BUDGET**

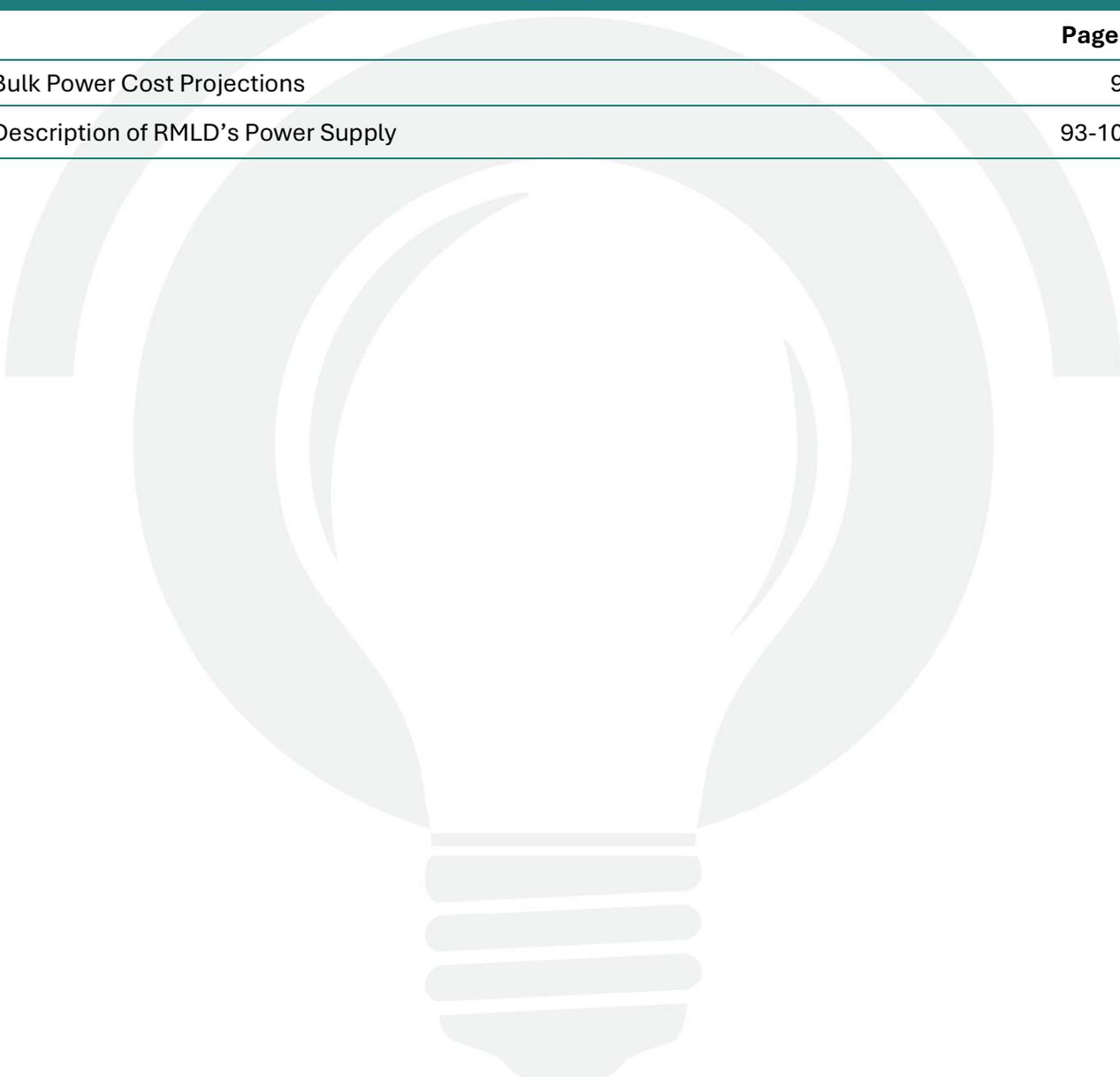
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**2026 POWER SUPPLY**

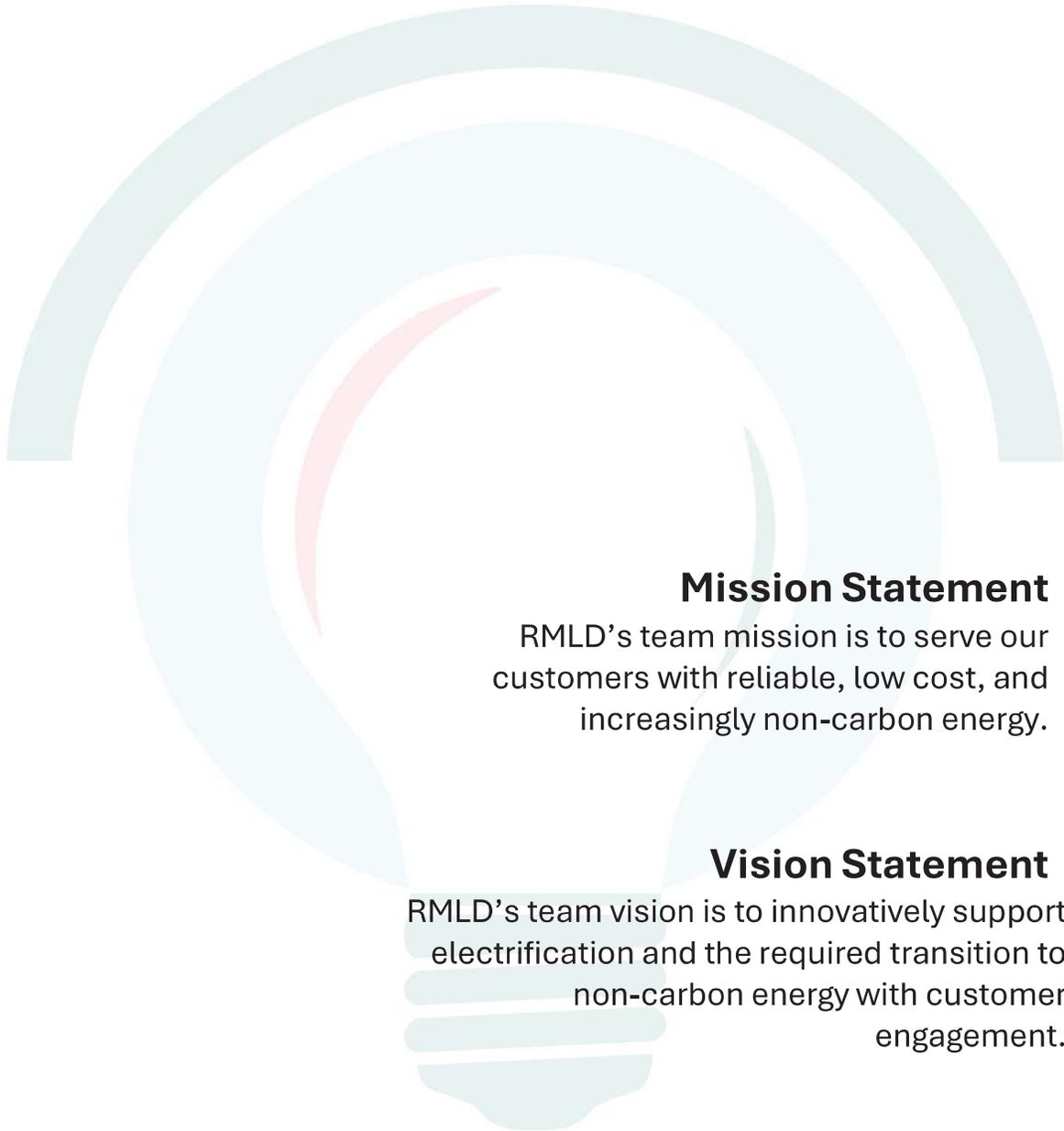
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# Reading Municipal Light Department



## **Mission Statement**

RMLD's team mission is to serve our customers with reliable, low cost, and increasingly non-carbon energy.

## **Vision Statement**

RMLD's team vision is to innovatively support electrification and the required transition to non-carbon energy with customer engagement.

# SYSTEM PROFILE

(Based on CY 2024)

<b>SERVICE TERRITORY</b>	51 square miles serving Reading, North Reading, Wilmington, and part of Lynnfield
<b>TOTAL OPERATING REVENUES</b>	\$107,668,765
<b>POWER PURCHASED</b>	\$61,705,301
<b>NUMBER OF CUSTOMERS/ACTIVE METERS</b>	31,098
<b>ANNUAL PEAK DEMAND</b>	159,000 kW on June 20, 2024, hour ending 4:00 PM
<b>ANNUAL SALES</b>	642,257,665 kWh
<b>PLANT VALUE</b>	Gross: \$ 200,024,130                      Net: \$103,690,531
<b>SUPPLY VOLTAGE</b>	115 Kv
<b>SUPPLY CAPACITY (tie points)</b>	<p>Station 4:</p> <ul style="list-style-type: none"> <li>(3) 60 MVA Transformers</li> <li>(2) 35 MVA Transformers – feeds Station 5</li> <li>250 MVA Connected, 190 MVA Firm</li> </ul> <p>Station 3:</p> <ul style="list-style-type: none"> <li>(2) 60 MVA Transformers</li> <li>120 MVA Connected, 60 MVA Firm</li> </ul>
<b>DISTRIBUTION SYSTEM VOLTAGE</b>	13,800 volt wye 4,160 volt wye
<b>OVERHEAD LINES</b>	921 miles
<b>UNDERGROUND LINES</b>	348 miles
<b>DISTRIBUTION TRANSFORMERS</b>	4,259 Transformers – 330 MVA Capacity
<b>STATION TRANSFORMER CAPACITY</b>	370 MVA Capacity
<b>UTILITY POLES</b>	<p>18,213 poles</p> <p><i>Pole Ownership:</i> 50% Verizon, 50% RMLD</p> <p><i>Pole Custodial By Town:</i></p> <ul style="list-style-type: none"> <li>North Reading – RMLD</li> <li>Lynnfield – Verizon</li> </ul> <p>Reading:</p> <ul style="list-style-type: none"> <li>• east of Main Street – Verizon</li> <li>• west of Main Street, east of West Street, south of Prescott Street – Verizon</li> <li>• west of West Street – RMLD</li> <li>• west of Main Street, north of Prescott Street – RMLD</li> </ul> <p>Wilmington:</p> <ul style="list-style-type: none"> <li>• all poles with 35 kV sub-transmission circuits, and Concord Street – RMLD</li> <li>• all other locations in Wilmington – Verizon</li> </ul>
<b>EV REGISTERED IN TERRITORY</b> (July 1, 2025)	1,333 (battery only; excluding hybrids)
<b>ASHP INSTALLED IN TERRITORY</b> (July 1, 2025)	992

<b>CONTACT INFORMATION</b>	
Address:	230 Ash Street Reading, MA 01867
Telephone:	781-942-6598
Fax:	781-942-2409
Website:	<a href="http://www.rmlld.com">www.rmlld.com</a>
Office Hours	7:30 am – 5:30 pm Monday through Thursday
<b>KEY PERSONNEL</b>	
Interim General Manager	Paul Heanue      email: <a href="mailto:pheanue@rmlld.com">pheanue@rmlld.com</a>
Acting Director of Engineering & Operations	Peter Price      email: <a href="mailto:pprice@rmlld.com">pprice@rmlld.com</a>
Director of Integrated Resources	Megan Wu      email: <a href="mailto:mwu@rmlld.com">mwu@rmlld.com</a>
Director of Information Technology	John Pelletier      email: <a href="mailto:jpelletier@rmlld.com">jpelletier@rmlld.com</a>
Director of Human Resources	Susan Inman      email: <a href="mailto:sinman@rmlld.com">sinman@rmlld.com</a>
Acting Director of Finance and Accounting	Patricia Cameron      email: <a href="mailto:pcameron@rmlld.com">pcameron@rmlld.com</a>
<b>GOVERNING BODY (Oct 2025)</b>	
	Pamela Daskalakis Robert Coulter David Talbot Raymond Porter Rich Swanson
<b>Number of Employees (Oct 2025)</b>	89
<b>Year Founded</b>	1894



# 2026 CAPITAL BUDGET



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## PLANNED PROGRAMS

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**READING MUNICIPAL LIGHT DEPARTMENT**

**Capital Improvements CY26 thru CY31**

§ Shown in thousands

LINE #	PAGE #	TOWN	WO#	PROJECT NAME	CY25 Total w CO	CY25 Proj Spend	CY25 Carry Over	CY26	CY27	CY28	CY29	CY30	CY31
<b>LAND ACQUISITION</b>													
1	20	A	F26-1	Land Acquisition				10,000					
<b>FACILITIES</b>													
2	26	A	095	Building/Grounds Upgrades	735	0	735	150	60	60	60	60	60
3	26	R	098	Office Upgrades - 230 Ash St	200	170		500	30	30	30	30	30
4	27	A	118	Heavy Duty - Rolling Stock Replacement	5,627	496	3,805	1,000	1,000	1,000	1,000	1,000	1,000
5	28	A	121	Light Duty - Rolling Stock Replacement	410	309		200	250	160	160	160	160
6	28	A	119	Security Upgrades - All Sites	30	30		100	50	50	50	50	50
<b>INTEGRATED RESOURCES</b>													
7	34	A	099	Electric Vehicle Supply Equipment	578	143		464	500	500			
<b>INFORMATION TECHNOLOGY</b>													
8	40	A	127	Hardware Upgrades	125	30		125	130	135	139	140	140
9	40	A	128	Software and Licensing	150	0		50	50	50	50	50	50
10	40	A	F26-2	CIS Solution		New CY2026		400	100				
11	41	A	139	IT Infrastructure Enhancements	100	0		50	50	50	50	50	50
12	41	A	140	IT Security	100	29		50	50	50	50	50	50
<b>ENGINEERING</b>													
13	46	W/R/NR	102	Pad-mount Switchgear Upgrade at Industrial Parks	57	0	57	297					
14	47	A	103	Grid Automation, Modernization & Optimization	2,657	440	2,217	218	1,411	1,198	799	810	
15	48	W	105	Wilmington Substation Construction & Commissioning	27,016	13,705	13,311	2,707	2,667	2,667			
<b>Engineering: Annual Preventive Projects</b>													
16	49	A	106	UG Facilities Upgrades (URDs, Manholes, etc.) - All Towns	424	423		437	437	450	464	478	480
17	49	NR	F26-3	UG Upgrades – DPW ROW and Central St, NR		New CY2026		180					
18	50	A	107	13.8kV Upgrade (Step-down Area, etc.) - All Towns	350	324		360	360	360	360	360	365
19	50	A	116	Transformers and Capacitors Purchase (Stock and Projects)	6,483	2,865	825	388	1,000	1,000	1,000	1,000	1,000
20	51	A	458	Overhead Upgrade Program (Primary, Secondary and Main Replacements) All Towns	550	417		550	550	550	550	550	560
21	52	A	668	Aged/Overloaded Transformer Replacement Program	500	447		500	500	500	500	500	510
<b>Engineering: Pole Line Upgrades</b>													
22	53	W	124	Pole Upgrades - Ballardvale St, Wilmington	741	184	558	0					
23	53	W	F27-1	Pole Upgrades - Industrial Way, Wilmington		New CY2027			783				
<b>Engineering: Circuit Upgrades</b>													
24	54	W	101	Circuit Upgrade - West St, Wilmington - Lowell to Woburn	472	0	472	0					
25	54	R	F26-4	Circuit Upgrades – Summer Ave, Reading		New CY2026		456					
26	55	R	F26-5	Circuit Upgrades – Lincoln St, Reading		New CY2026		478					
27	55	R	F27-2	Circuit Upgrade – Beverly Rd ROW to Grove St, Reading		New CY2027			401				
28	55	W	F28-1	Circuit Upgrade - Andover St, Wilmington Access Road to Route 125		New CY2028				474			
29	56	W	F28-2	Circuit Upgrade - Butters Row, Wilmington		New CY2028				287			
30	56	W	F29-1	Circuit Upgrade - Concord St, Wilmington - Middlesex to Woburn		New CY2029					351		
31	56	W	F29-2	Circuit Upgrade - Woburn St, W - Park to Salem		New CY2029					394		

**READING MUNICIPAL LIGHT DEPARTMENT**

**Capital Improvements CY26 thru CY31**

§ Shown in thousands

LINE #	PAGE #	TOWN	WO#	PROJECT NAME	CY25 Total w CO	CY25 Proj Spend	CY25 Carry Over	CY26	CY27	CY28	CY29	CY30	CY31	
<b>Engineering: Force Accounts</b>														
32	57	W	203	Force Account (MassDOT): Route 38 Bridge over MBTA, W	75	65	9	0						
33	58	W	206	Force Account (MassDOT): Butters Row over MBTA, W	264	125	139	0						
34	58	W	207	Force Account (MassDOT): Rt 38 (Main St) Wilmington		New CY2026		466						
35	59	W	F26-6	Force Account (MassDOT): Wilmington – Rt 129 over I-93		New CY2026		460						
<b>Engineering: Battery Storage/ Solar Array</b>														
36	60	L	F28-3	2 MW Solar/ 10 MW Battery (Lynnfield Water Dept)	2,000	0	2,000	0	3,000	4,000				
37	60		F26-7	10 MW Battery (Citizens Battery Storage)		New CY2026		500						
<b>Engineering: Future Projects</b>														
38	N/A	R	TBD	4W24 Partial Circuit Reconductoring		New CY2027			356	30				
39	N/A	W	TBD	Distribution Improvements Associated with New Wilmington Substation		New CY2027			1,000	1,000	500			
<b>GRID ASSET AND COMMUNICATION</b>														
40	66	A	110	Primary Metering Inspection and Upgrade Program	253	233		80						
41	66	R/NR/W	111	Substation Equipment Upgrade	242	30		40	40	40	40	40	40	
42	67	A	112	AMI Mesh Network Expansion & Meter Replacement	3,652	425	3,227	3,500	1,500					
43	68	A	117	Meters and Primary Meters (for stock)	80	52		30	40	40	40	40	40	
<b>OPERATIONS</b>														
44	74	A	114	Safety Program	30	0		30	30	30	30	30	30	
45	74	A	115	Power/Lab and Tool Equipment	65	35		30	30	30	30	30	30	
46	75	R/NR	175	Pole Replacement Program, R and NR	307	253		316	326	336	340	350	350	
47	76	A	N/A	Routine Construction - All Towns	2,000	2,000		2,200	2,200	2,300	2,400	2,500	2,500	
48	76	A	N/A	Service Connections (Residential and Commercial) - All Towns	315	291		320	320	330	340	350	350	
<b>COMPLETED</b>														
49		A	109	35kV Underground Cable Upgrade - 4P9 Substation 4	249	2								
50		W	136	Pole Line Upgrade - River Park, Wilmington/North Reading	154	0								
51		A	F25-7	Telecommunication System Replacement	30	21								
<b>TOTAL</b>								<b>27,795</b>	<b>27,633</b>	<b>19,221</b>	<b>17,706</b>	<b>9,727</b>	<b>8,628</b>	<b>7,845</b>



**READING MUNICIPAL LIGHT DEPARTMENT**

**Capital Improvements CY26 thru CY31**

\$ Shown in thousands

LINE #	PAGE #	TOWN	WO#	PROJECT NAME	CY26	CY27	CY28	CY29	CY30	CY31
				<b>Total Additions:</b>	<b>27,633</b>	<b>19,221</b>	<b>17,706</b>	<b>9,727</b>	<b>8,628</b>	<b>7,845</b>
					<b>CY26</b>	<b>CY27</b>	<b>CY28</b>	<b>CY29</b>	<b>CY30</b>	<b>CY31</b>
				<b>TABLE 1: PLANT VALUES &amp; DEPRECIATION EXPENSE:</b>						
				Gross Plant Inc Land (Beginning)	215,405	239,331	254,885	268,924	293,844	301,472
				Additions *	<b>24,926</b>	<b>16,554</b>	<b>15,039</b>	<b>25,920</b>	<b>8,628</b>	<b>7,845</b>
				Adjustments (Property Retirement)	<u>-1,000</u>	<u>-1,000</u>	<u>-1,000</u>	<u>-1,000</u>	<u>-1,000</u>	<u>-1,000</u>
				Gross Plant Inc Land (Ending)	239,331	254,885	268,924	293,844	301,472	308,317
				Less Land and Land Rights	<u>-5,275</u>	<u>-5,275</u>	<u>-5,275</u>	<u>-5,275</u>	<u>-5,275</u>	<u>-5,275</u>
				Depreciable Assets	234,056	249,610	263,649	288,569	296,197	303,042
				Accumulated Reserve For Depreciation	<u>-108,899</u>	<u>-114,921</u>	<u>-121,409</u>	<u>-128,319</u>	<u>-135,976</u>	<u>-143,862</u>
				Net Plant (Book Value)	130,432	139,964	147,515	165,525	165,496	164,455
				Construction in Progress	10,860	13,527	16,193			
				Net Plant Including CIP	<u>141,292</u>	<u>153,491</u>	<u>163,708</u>	<u>165,525</u>	<u>165,496</u>	<u>164,455</u>
				<b>TABLE 2: DEPRECIATION FUND BALANCES:</b>						
				Beginning Balance	19,406	10,810	11,377	13,926	7,016	8,145
				Depreciation Rate (3%)	3%	3%	3%	3%	3%	3%
				Depreciation Expense	<b>6,304</b>	<b>7,022</b>	<b>7,488</b>	<b>7,909</b>	<b>8,657</b>	<b>8,886</b>
				Bond Proceeds and Other Fund Sources	1,026	100	100	100	100	100
				Operating Fund Transfer	<u>9,000</u>	<u>10,000</u>	<u>10,000</u>	<u>11,000</u>	<u>1,000</u>	<u>1,000</u>
				Capital Funds Ending Balance	35,736	27,931	28,966	32,936	16,773	18,131
				Capital Improvements	-24,926	-16,554	-15,039	-25,920	-8,628	-7,845
				Ending Balance	<b>10,810</b>	<b>11,377</b>	<b>13,926</b>	<b>7,016</b>	<b>8,145</b>	<b>10,286</b>
				<b>TABLE 3: BOND PROCEEDS &amp; OTHER FUND SOURCES:</b>						
				Grants						
				Bonding						
				Force Account (MassDOT): Route 38 Bridge over MBTA, W	0	0	0	0	0	0
				Force Account (MassDOT): Butters Row over MBTA, W	0	0	0	0	0	0
				Force Account (MassDOT): Rt 38 (Main St) Wilmington	466	0	0	0	0	0
				Force Account (MassDOT): Wilmington – Rt 129 over I-93	460	0	0	0	0	0
				Interest Income	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
				Subtotals:	<u>1,026</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**\*Substation 6 – Work Order 105**

Funds associated with Work Order 105 have been removed from the “Additions” column in Table 1: Plant Values & Depreciation because these assets will not be depreciated until the new substation is placed in service.

These funds have been reclassified to the "Construction in Progress (CIP)" line.

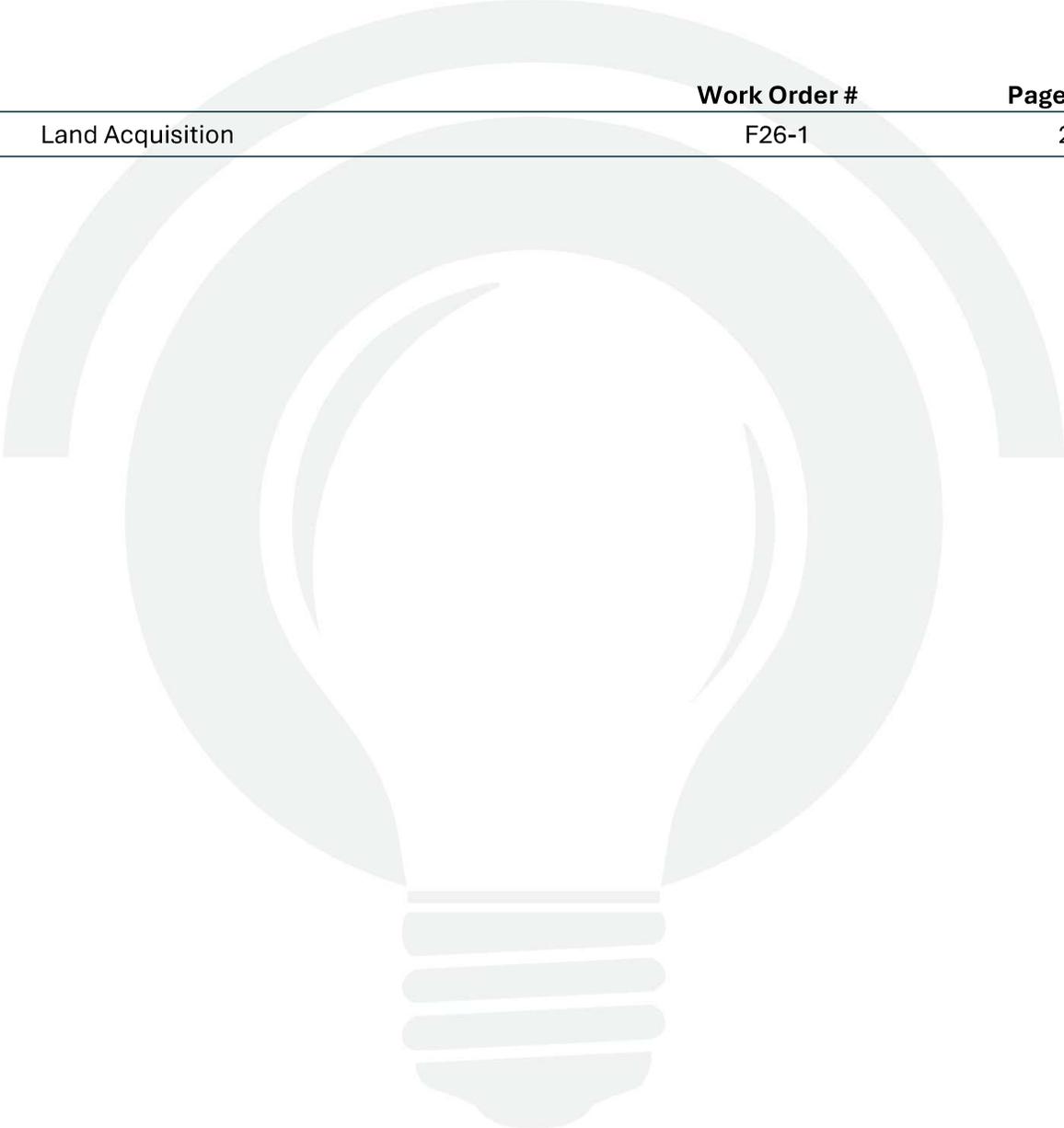
The anticipated completion date for Substation 6 is CY29, at which time those funds in CIP will be reclassified to the "Additions" for that year.



# CAPITAL PROJECTS

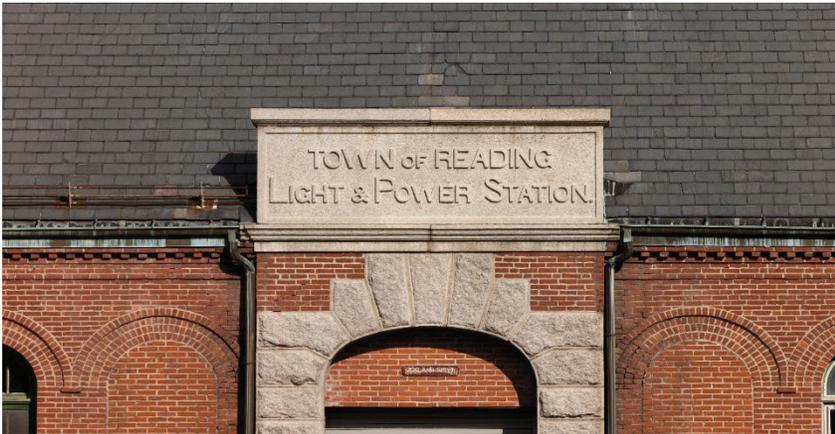
## Land Acquisition

	Work Order #	Page #
Land Acquisition	F26-1	20





# LAND ACQUISITION CAPITAL PROJECTS CY2026

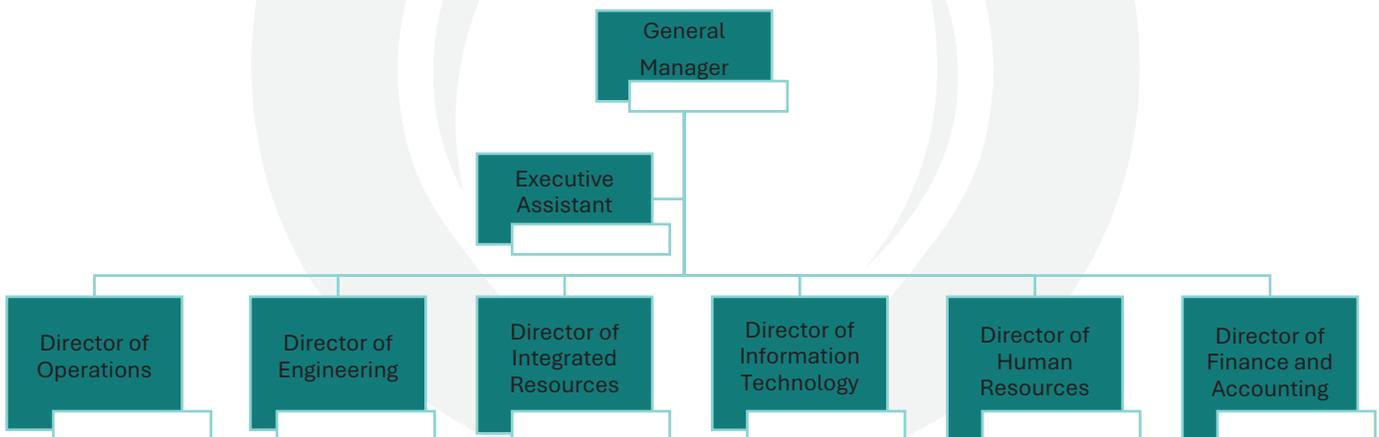


**Paul Heanue**

**Interim General Manager**

When evaluating potential sites, RMLD considers proximity to natural resources and transmission infrastructure, alignment with high-load areas within its service territory, and appropriate buffers from residential neighborhoods and wetlands.

Due to limited available acreage within the RMLD service area, the organization is implementing forward-thinking and adaptive strategies to identify and acquire suitable land for future development.



# LAND ACQUISITION CAPITAL PROJECTS CY2026

**Project Name:** Land Acquisition      **Work Order #:** F26-1      **Status:** Beginning  
CY2026

**Brief Description/Scope:**

For expenses necessary to acquire land, or interests, therein to develop and operate in-territory energy assets and for administrative/transactional costs including but not limited to: title reports; title insurance; property surveys; appraisals; certified appraisal review; legal fees for due diligence, negotiate/close acquisitions and to review title reports and, as necessary, prepare title curatives, filing fees or other closing costs; map and GIS/remote sensing data; environmental assessments, and if necessary remediation; baseline documentation reports; project specific defense liability insurance; property taxes; state or local real estate transfer fees/taxes.

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
Land Acquisition	N/A	N/A	N/A	\$10,000,000	N/A

## LAND ACQUISITION CAPITAL PROJECTS CY2026

WO#	Project Name	CY25 Total w/ CO	CY25 Project Spend	CY25 Carry Over	CY26	Sub CY27-31	Status
\$ Shown in thousands							
F26-1	Land Acquisition				10,000	0	On-Going

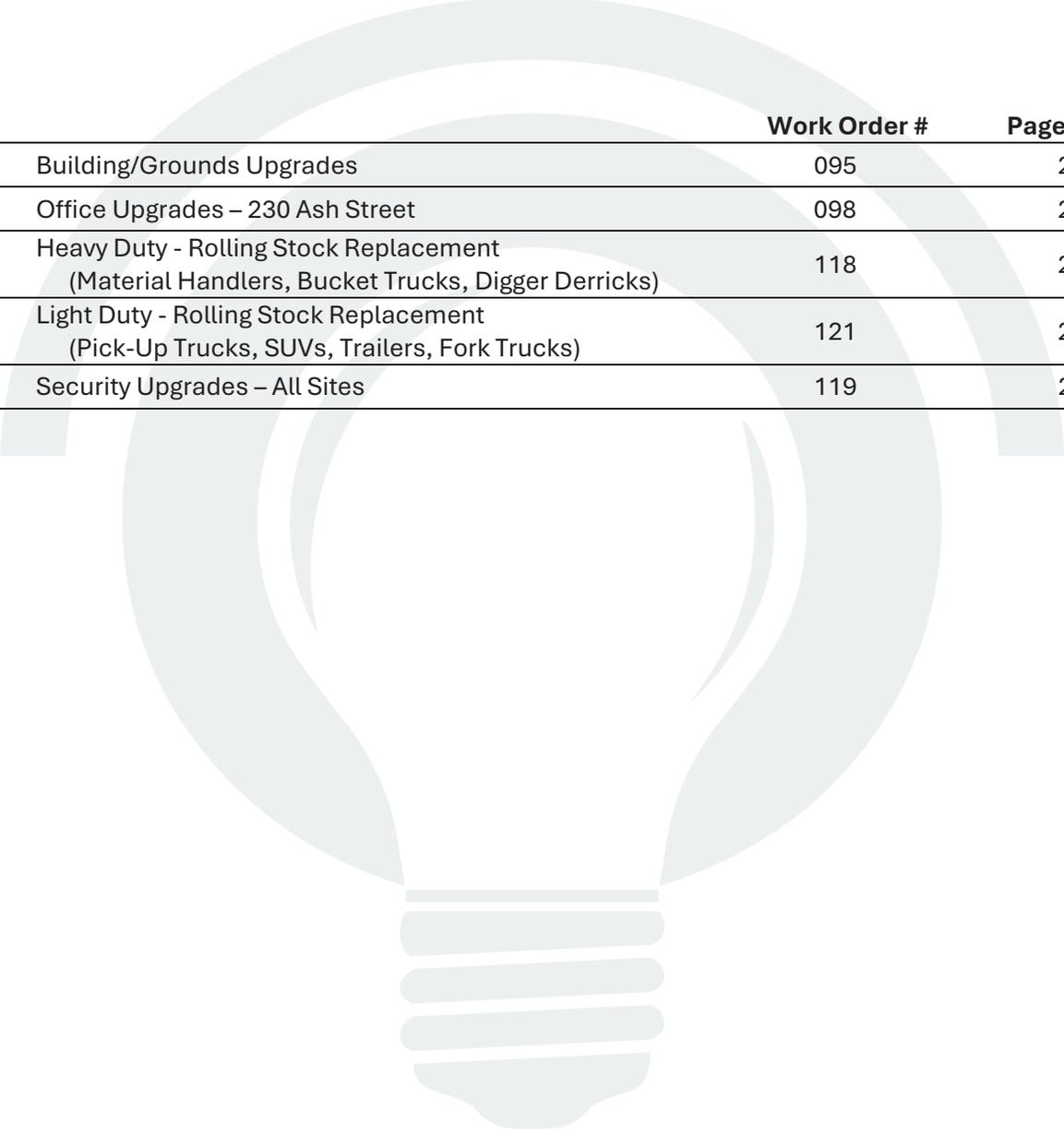




# CAPITAL PROJECTS

## Facilities

	<b>Work Order #</b>	<b>Page #</b>
Building/Grounds Upgrades	095	26
Office Upgrades – 230 Ash Street	098	26
Heavy Duty - Rolling Stock Replacement (Material Handlers, Bucket Trucks, Digger Derricks)	118	27
Light Duty - Rolling Stock Replacement (Pick-Up Trucks, SUVs, Trailers, Fork Trucks)	121	28
Security Upgrades – All Sites	119	28





# FACILITIES DIVISION CAPITAL PROJECTS CY2026

**Christopher Zaniboni**  
**Facilities Manager**

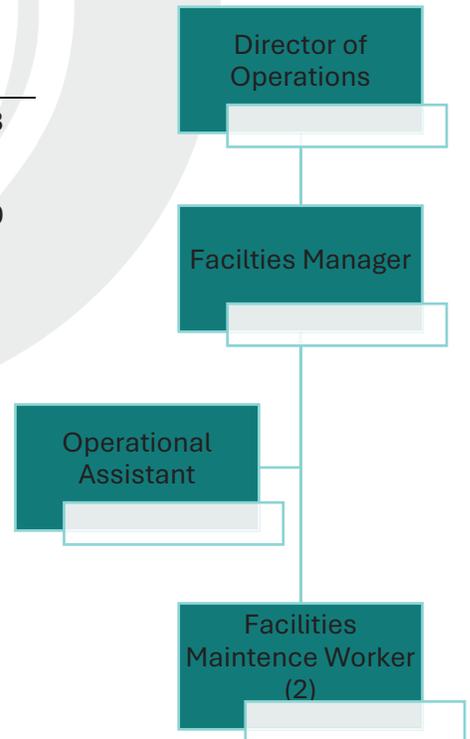


The Facilities Division had a productive year in 2025, successfully completing key internal initiatives at 230 Ash Street. These included upgrading office furniture throughout the main building and replacing aging vehicles within the fleet.

Looking ahead to 2026, our priorities include enhancing security at Station 6, remodeling the lobby, vestibule, and kitchen areas, and removing two auxiliary kitchenettes. We will also continue to maintain and modernize our aging vehicle fleet to ensure its reliability remains aligned with the performance standards of our electrical systems.

### Capital Projects Completed in CY 2025:

<b>New Vehicles:</b>	<b>CY:</b>	<b>QTY:</b>	<b>Cost:</b>
ePTO Material Handler	2023	2	\$992,153
Fork Truck	2025	1	\$50,000
Gas 2.5-ton Pick Ups	2025	4	\$360,000



\*Carry Over Numbers based on financial figures through July 2025.

## FACILITIES DIVISION CAPITAL PROJECTS CY2026

**Project Name:** Building/Grounds Upgrade    **Work Order #:** 095    **Status:** On-Going

**Brief Description/Scope:**

Design and install overhang to be located on the back of the garage to accommodate heavy duty vehicles.

**Status Update:**

Carry over funds are for new warehouse rack system.

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
Building/Grounds Upgrade	N/A	\$150,000	N/A	\$150,000	\$735,000

**Project Name:** Office Upgrades: 230 Ash St    **Work Order #:** 098    **Status:** On-Going

**Brief Description/Scope:**

Annual allocation for general office enhancements at 230 Ash Street, including lobby, vestibule, and kitchen renovations, as well as the removal of auxiliary kitchenettes.

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
Office Upgrades: 230 Ash St	N/A	\$500,000	N/A	\$500,000	N/A



## FACILITIES DIVISION CAPITAL PROJECTS CY2026

**Project Name:** Heavy Duty - Rolling Stock Replacement  
(Material Handlers, Bucket Trucks, Digger Derricks)      **Work Order #:** 118      **Status:** On-Going

**Brief Description/Scope:**

Specifications, bids, and purchase orders will be completed in 2026 for the following:

- Replace Two (2) Heavy Duty Vehicles

**Waiting on Delivery from CY 2025:**

- One (1) 55' Material Handler Truck (Extended Cab)
- Two (2) 55' Material Handler Truck

**Planned Bid Solicitation Remaining in CY 2025:**

- Two (2) Digger Derrick
- One (1) Heavy Duty

**Waiting on Delivery from CY 2024:**

- One (1) 40' Bucket Truck
- One (1) 55' Material Handler Truck

Type	QTY	Vehicle	Subtotal CY2026
Heavy Duty Vehicles	2	\$500,000	\$1,000,000

**Rolling Stock on Order:**

Type	CY	Qty	Amount	Est Delivery
Heavy Duty Vehicle	2025	3	\$1,655,054	TBD
Material Handler (Extended Cab)	2025	1	\$451,182	November 2026 – April 2027
Material Handler Truck	2025	2	\$893,764	November 2026 – April 2027
55' Material Handler	2024	1	\$457,297	February 2026 – July 2026
40' Bucket Truck	2024	1	\$347,696	March 2026
<b>Carry Over Amount</b>			<b>\$3,804,993</b>	

## FACILITIES DIVISION CAPITAL PROJECTS CY2026

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**Project Name:** Light Duty - Rolling Stock Replacement  
(Pick-Up Trucks, SUVs, Trailers, Fork Trucks)      **Work Order #:** 121      **Status:** On-Going

**Brief Description/Scope:**

Specifications, bids, and purchase orders will be completed in 2026 for the following:

- Two (2) SUVs
- One (1) Three Reel Turret Trailer
- One (1) Single Reel Trailer

Type	QTY	Vehicle	Subtotal CY2026
Sport Utility Vehicle	2	\$60,000	\$120,000
One (1) Three Reel Turret Trailer	1	\$50,000	\$50,000
One (1) Single Reel Trailer	1	\$30,000	\$30,000
<b>Subtotal:</b>			<b>\$200,000</b>

---

**Project Name:** Security Upgrades – All Sites      **Work Order #:** 119      **Status:** On-Going

**Brief Description/Scope:**

This project represents an annual allotment for security upgrades as needed at all RMLD facilities, including the new security system at Substation 6.

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
Security Upgrades - All Sites	N/A	\$100,000	N/A	\$100,000	N/A

## FACILITIES DIVISION CAPITAL PROJECTS CY2026

WO#	Project Name	CY25 Total w/ CO	CY25 Project Spend	CY25 Carry Over	CY26	Subtotal CY27-31	Status
<b>\$ Shown in thousands</b>							
095	Building/Grounds Upgrades	735	0	735	150	300	On-Going
098	Office Upgrades - 230 Ash Street	200	170	N/A	500	150	On-Going
118	Heavy Duty - Rolling Stock Replacement	5,627	496	3,805	1,000	5,000	Annual
121	Light Duty - Rolling Stock Replacement	410	309	N/A	200	890	Annual
119	Security Upgrades - All Sites	30	30	N/A	100	250	Annual



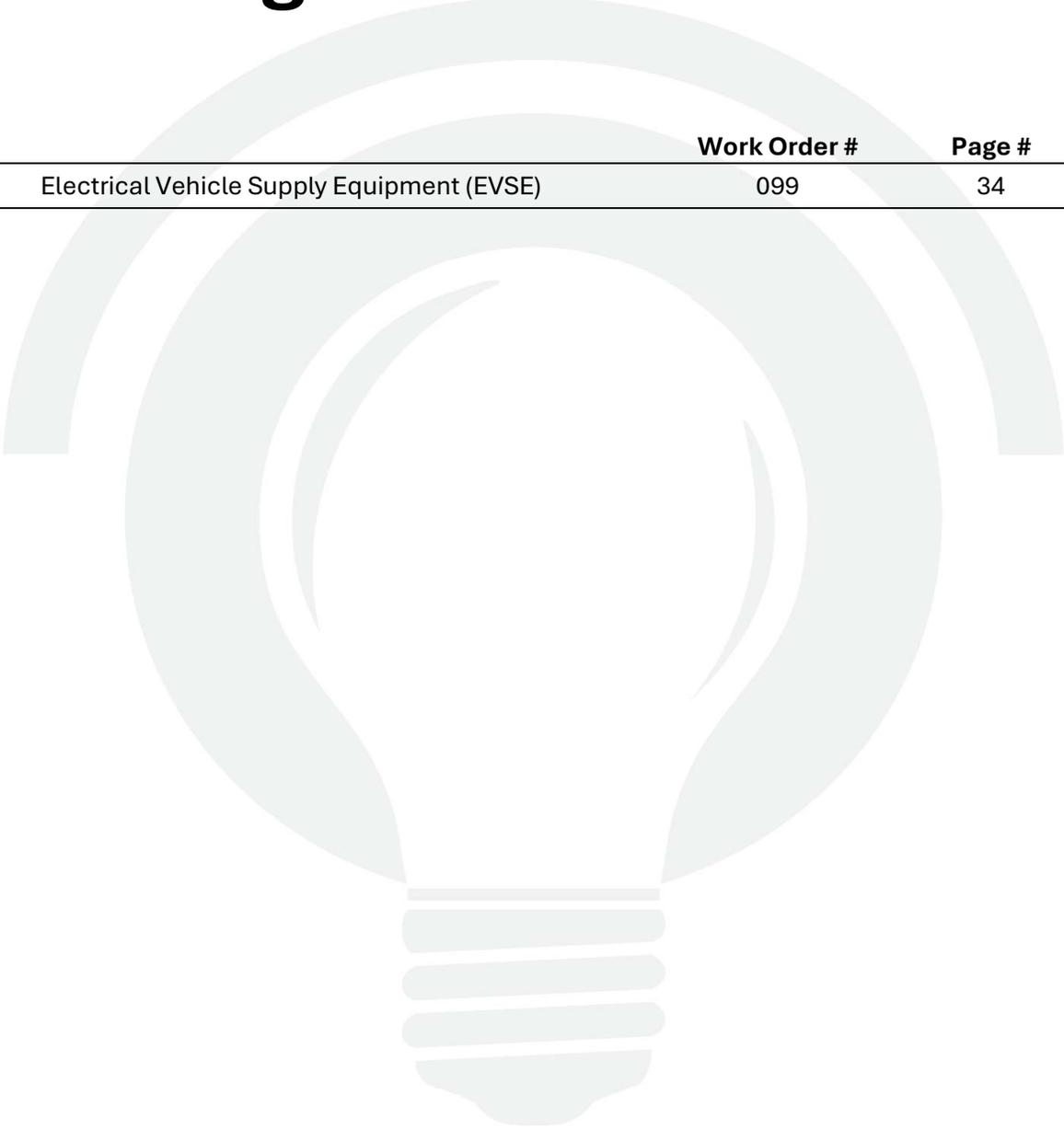
Lightning Repair – Lowel and Woburn St, Wilmington (August 2022)



# CAPITAL PROJECTS

## Integrated Resources

	<b>Work Order #</b>	<b>Page #</b>
Electrical Vehicle Supply Equipment (EVSE)	099	34



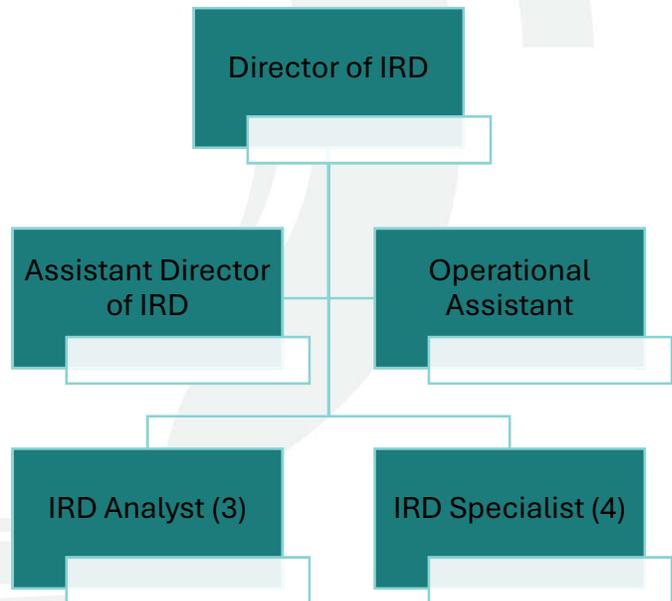


# INTEGRATED RESOURCES DIVISION CAPITAL PROJECTS CY2026

**Megan Wu**

## **Director of Integrated Resources**

The Integrated Resources Division (IRD) plays a crucial role in advancing RMLD's mission of delivering "Reliable, Low-Cost, and Increasingly Non-Carbon Energy" to the communities we serve. We work closely with the engineering division on the deployment of solar, battery storage and EV charging stations. For these projects, IRD focuses on project initiation, financial and feasibility studies, and asset management in peak demand reduction. IRD also manages and maintains all RMLD-owned EV charging stations.



# INTEGRATED RESOURCES DIVISION CAPITAL PROJECTS CY2026

**Project Name:** Electric Vehicle Supply Equipment    **Work Order #:** 099    **Status:** Annual

**Brief Description/Scope:**

RMLD expects to continue working with our town government partners to install public EV charging stations. We also plan to reach out to property owners of locations that are near high traffic spots and/or have frequent visitors, to provide public fast charging services to EV drivers in RMLD’s territory. RMLD has identified around 8 potential public or private locations appropriate for public EV charging.

All EV charging stations in this deployment project will be owned and managed by RMLD. Customers continue to have the option and are encouraged to install their own EV chargers on their properties.

Project Name	Qty	Cost	Subtotal CY2026	Carry Over CY2025
DC Fast Charger (DCFC) Equipment	3	\$100,000	\$300,000	N/A
Contractor design and install DCFC chargers	3	\$40,000	\$120,000	N/A
Level 2 (L2) Charger Equipment	2	\$12,000	\$24,000	N/A
Contractor design and install L2 chargers	2	\$10,000	\$20,000	N/A
<b>Total:</b>			\$464,000	

## INTEGRATED RESOURCES DIVISION CAPITAL PROJECTS CY2026

WO#	Project Name	CY25 Total w/ CO	CY25 Projected Spend	CY25 Carry Over	CY26	Subtotal CY27-31	Status
<b>\$ Shown in thousands</b>							
099	Electric Vehicle Supply Equipment (EVSE)	578	143	N/A	464	1,000	Annual

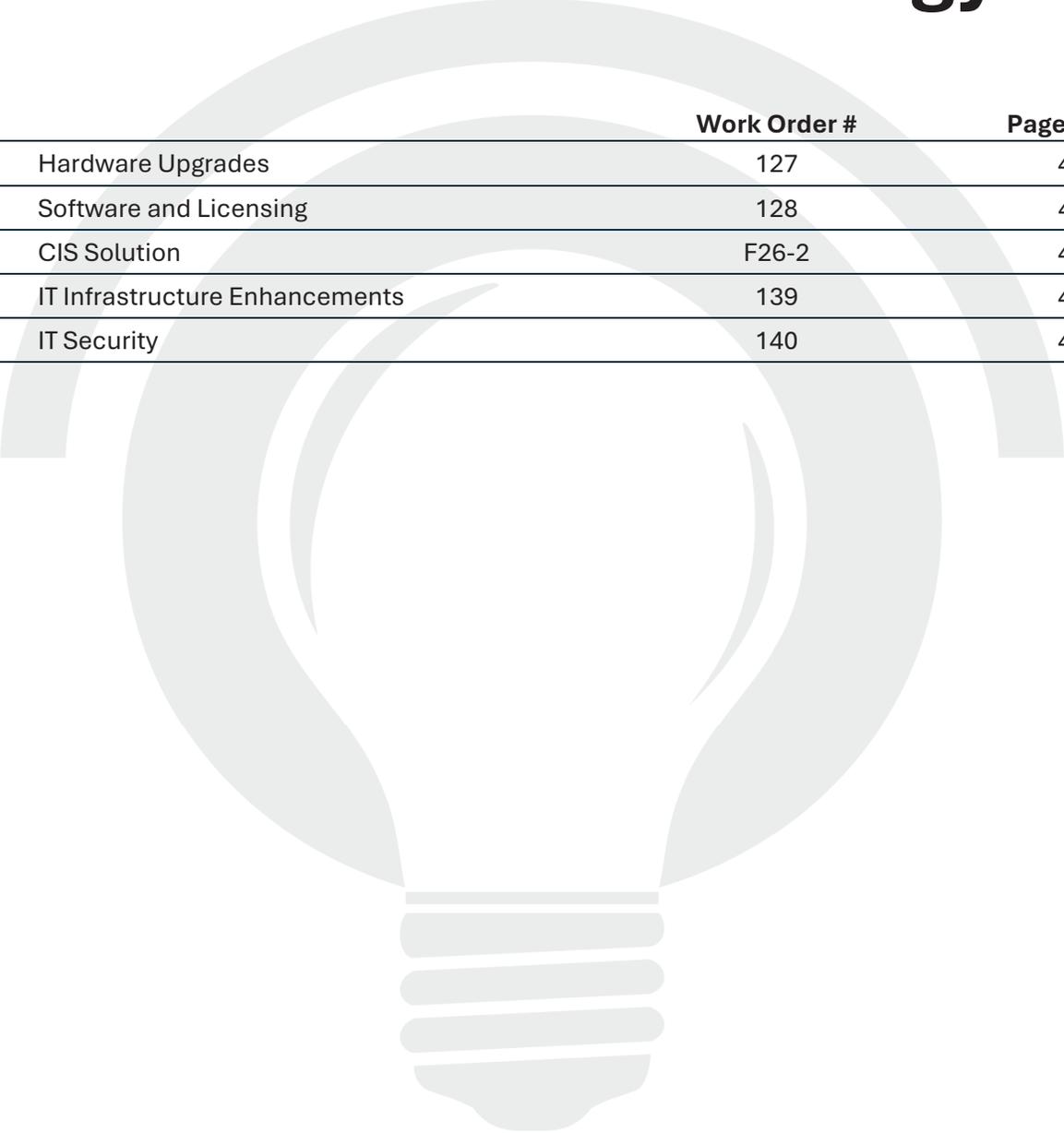




# CAPITAL PROJECTS

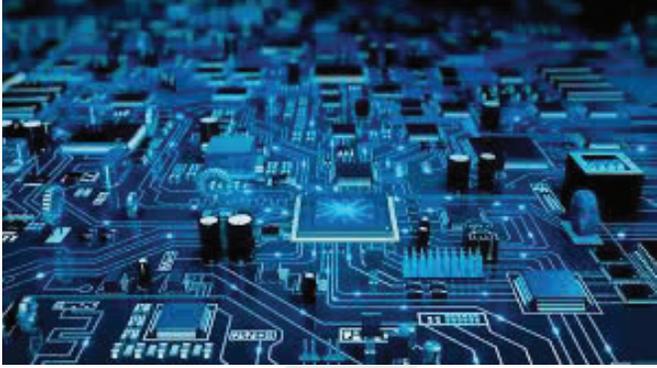
## Information Technology

	Work Order #	Page #
Hardware Upgrades	127	40
Software and Licensing	128	40
CIS Solution	F26-2	40
IT Infrastructure Enhancements	139	41
IT Security	140	41





# INFORMATION TECHNOLOGY DIVISION CAPITAL PROJECTS CY2026



**John Pelletier**

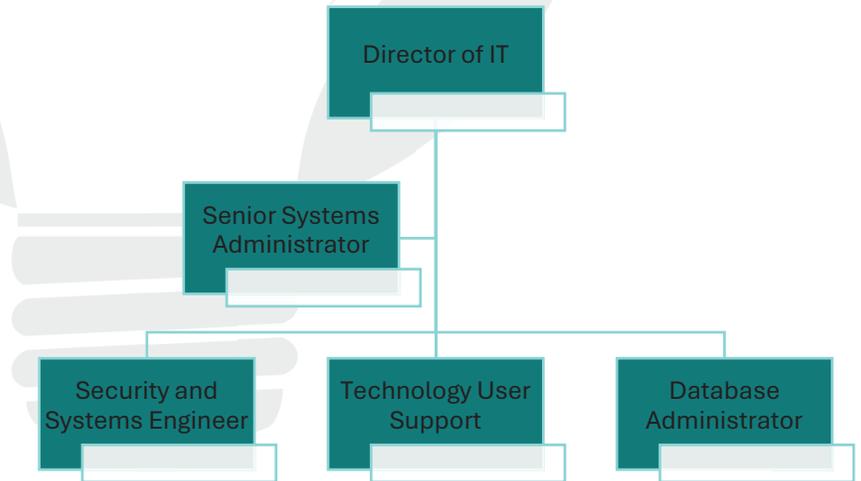
**Director of Information Technology**

In 2026, RMLD IT will continue to strengthen our investments in modernizing physical infrastructure and fortifying our cybersecurity posture. We remain dedicated to raising awareness among staff and users about the escalating cyber threats targeting critical infrastructure—both domestically and globally.

Our priorities will include aggressively working to replace our current CIS system with a secure, modern and fully integrated solution, expanding our current infrastructure to support the AMI project, advancing cybersecurity training for IT personnel, broadening our cybersecurity toolset, and deepening overall technical expertise across the department. We will also enhance data protection measures and improve application resiliency to support secure and reliable operations.

### Capital Projects Completed in CY 2025

Project Name:	Work Order #:	Total:	CY:
Telecommunication System Replacement	F25-2	\$21,000	CY25



## INFORMATION TECHNOLOGY DIVISION CAPITAL PROJECTS CY2026

**Project Name:** Hardware Upgrades      **Work Order #:** 127      **Status:** Annual

**Brief Description/Scope:**

RMLD will continue to replace 25% of its workstations annually, and physical servers are replaced every 4 to 5 years as well as procure ad hoc hardware as needed. Additionally, IT will purchase hardware for new employees, as necessary.

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
Hardware Upgrades	N/A	\$ 125,000	N/A	\$125,000	N/A

**Project Name:** Software and Licensing      **Work Order #:** 128      **Status:** Annual

**Brief Description/Scope:**

Each year RMLD purchases miscellaneous new software for new users and to update existing users.

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
Software and Licensing	N/A	\$ 50,000	N/A	\$50,000	N/A

**Project Name:** CIS Solution      **Work Order #:** F26-2      **Status:** Beginning 2026

**Brief Description/Scope:**

RMLD will aggressively work to replace our CIS solution with a secure, cost-effective, modern and fully integrated COTS solution.

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
CIS Solution	N/A	\$ 400,000	N/A	\$400,000	N/A

# INFORMATION TECHNOLOGY DIVISION CAPITAL PROJECTS CY2026

**Project Name:** IT Infrastructure Enhancements    **Work Order #:** 139    **Status:** Annual

**Brief Description/Scope:**

In 2026 we will address the following items:

- Infrastructure to support the AMI project, this will include cellular routers, optical carrier equipment and switching equipment. This will require additional specialized hardware and optical transport components.
- Cellular infrastructure will continue to be expanded in FY26, this will allow for remote control of power switching equipment, reducing the need for a location visit and associated overtime for off hours work.

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
IT Infrastructure Enhancements	N/A	\$ 50,000	N/A	\$50,000	N/A

**Project Name:** IT Security    **Work Order #:** 140    **Status:** Annual

**Brief Description/Scope:**

RMLD IT plans to invest in cybersecurity related tools to include forensics capabilities, enhanced threat detection, improving email security and management.

Information Security (Miscellaneous): This is an allotment to address unforeseen security issues which may arise during the year.

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
IT Security	N/A	\$ 50,000	N/A	\$50,000	N/A

## INFORMATION TECHNOLOGY DIVISION CAPITAL PROJECTS CY2026

WO#	Project Name	CY25 Total w/ CO	CY25 Project Spend	CY25 Carry Over	CY26	Subtotal CY27-31	Status
<b>\$ Shown in thousands</b>							
127	Hardware Upgrades	125	30	N/A	125	684	Annual
128	Software and Licensing	150	0	N/A	50	250	Annual
F26-2	CIS Solution	New CY 2026			400	100	Beginning
139	IT Infrastructure Enhancements	100	0	N/A	50	250	Annual
140	IT Security	100	29	N/A	50	250	Annual



# CAPITAL PROJECTS

## Engineering

	Work Order #	Page #
Pad-mount Switchgear Upgrade at Industrial Parks	102	46
Grid Automation, Modernization & Optimization	103	47
Substation 6, Wilmington	105	48
<b>Annual Preventive Projects</b>		
Underground Facilities Upgrades (URDs, Manholes, etc.)	106	49
Underground Upgrades – DPW ROW and Central St & Park St, NR	F26-3	49
13.8kV Upgrade (Step-down Area, etc.)	107	50
Transformers and Capacitors Purchase (Stock and Projects)	116	50
Overhead Upgrade Program (Primary, Secondary and Main Replacements)	458	51
Aged/Overloaded Transformer Replacement Program	668	52
<b>Pole Line Upgrades</b>		
Pole Upgrades - Ballardvale St, Wilmington	124	53
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<b>Circuit Upgrades</b>		
Circuit Upgrade - West St, Wilmington - Lowell to Woburn	101	54
Circuit Upgrade – 4W6 Load Relief, Summer Ave, Reading	F26-4	54
Circuit Upgrade – 4W30, Lincoln St, Reading	F26-5	55
Circuit Upgrade – Beverly Rd ROW to Grove St, Reading	F27-2	55
Circuit Upgrade - Andover St, Wilmington Access Road to Route 125	F28-1	55
Circuit Upgrade - Butters Row, Wilmington	F28-2	56
Circuit Upgrade - Concord St, Wilmington – Middlesex Ave to Woburn St	F29-1	56
Circuit Upgrade - Woburn St, W - Park St to Salem St	F29-2	56
<b>Force Accounts</b>		
Force Account (MassDOT): Route 38 Bridge over MBTA, W	203	57
Force Account (MassDOT): Butters Row over MBTA, W	206	58
Force Account (MassDOT): Rt 38 (Main St) W	207	58
Force Account (MassDOT): Rt 129 over I-93, W	F26-6	59
<b>Battery Storage/ Solar Array</b>		
2 MW Solar/ 10 MW Battery (Lynnfield Water Dept)	F28-3	60
10 MW Battery (Citizens Battery Storage)	F26-7	60



# ENGINEERING DIVISION CAPITAL PROJECTS CY2026



**Peter Price**

**Director of Engineering**

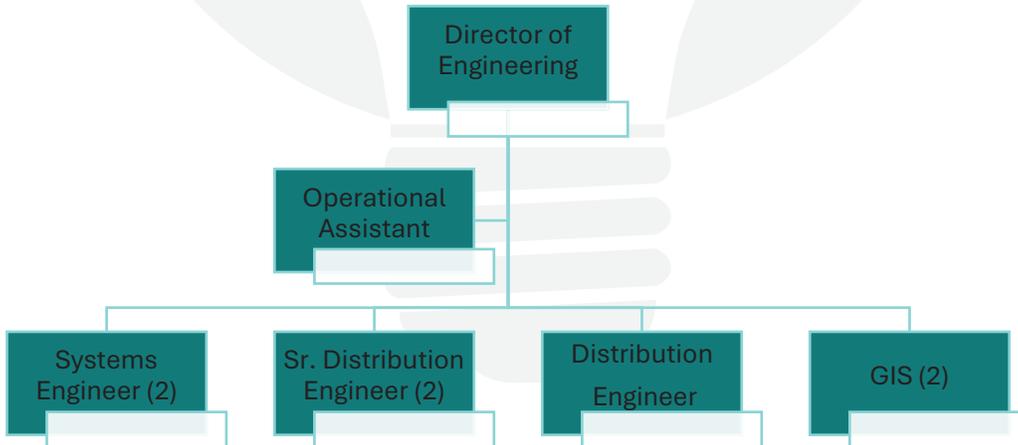
Preventive maintenance remains a cornerstone of the Engineering Department’s strategy. Looking ahead, we will continue prioritizing forward-looking evaluations to ensure our equipment and systems are fully prepared for the increasing demands of a modernized grid. From heat pumps and EV chargers to service upgrades and distributed energy resources, we are proactively identifying and addressing potential areas of load growth across the region. This approach strengthens system

resilience, minimizes downtime, and ensures delivery of a reliable, robust network for all customers.

Executing long-term, multi-year grid enhancement projects has evolved into both a challenge and an opportunity. These projects—critical to modernizing infrastructure, improving reliability, and meeting future energy needs—will remain a strategic priority as we prepare for the next decade of growth and innovation.

### Capital Projects Completed in CY 2025:

Project Name:	Work Order #:	Total Spent:	CY:
35 kV Underground Cable Upgrade - 4P9 Station 4	109	\$399,944	23-25
Pole Line Upgrade - River Park, Wilmington/ North Reading (Formerly Fordham Rd)	136	\$329,401	23-25



\*Carry Over Numbers based on financial figures through July 2025.

## ENGINEERING DIVISION CAPITAL PROJECTS CY2026

**Project Name:** Pad-mount Switchgear Upgrade at Industrial Parks      **Work Order #:** 102      **Status:** Completing CY 2026

**Brief Description/Scope:**

Purchase seven (7) new units to replace live front pad-mounted switchgear. New units will be dead front. New units will be used to replace live front PMH-5 units within underground residential subdivisions.

**Status Update:**

The two motor operated units purchased in 2024 will be installed in the Fall of 2026.

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
Pad-mount Switchgear Upgrade at Industrial Parks	\$80,000	\$217,000	N/A	\$297,000	\$57,000



# ENGINEERING DIVISION CAPITAL PROJECTS CY2026

**Project Name:** Grid Automation, Modernization & Optimization      **Work Order #:** 103      **Status:** On-Going

**Brief Description/Scope:**

Continue implementation of the Grid Automation, Modernization and Optimization Road Map including installation and integration of smart switches, IntelliRupters, capacitor banks and Volt Var Optimization (VVO) and controls, cyber security, simulators, fiber rationale connections, Fault Detection Isolation and Restoration (FDIR), economic dispatch, and overall system integration, including GIS and AMI/MDM.

**Status Update:**

The Department has installed 41 Scadamate Switches and 10 IntelliRupters. In 2025 the Department focused on the custom design of additional animal guards for the switches. Several switches were damaged from squirrel contacts even though they had been equipped with the manufacturer’s animal guards which resulted in costly repairs. The Department continues to modify/upgrade capacitor banks to work with the Volt Var Optimization Controls. The Department continues to integrate the communications of each of these devices to work within the SCADA environment.

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
Scada- Mate Switches	N/A	N/A	N/A	N/A	\$792,010
IntelliRupter®	N/A	N/A	N/A	N/A	\$378,788
ABB Reclosers	N/A	N/A	N/A	N/A	\$550,964
Cap Bank Automation	N/A	\$20,000	N/A	\$20,000	\$20,000
Software Integration	N/A	\$43,000	N/A	\$43,000	\$30,000
Communication to Field Devices	N/A	\$75,000	N/A	\$75,000	N/A
Power Factor Correction/VVO	N/A	\$80,000	N/A	\$80,000	N/A
Meter Data Management (MDM)	N/A	N/A	N/A	N/A	\$445,367
<b>Total:</b>				<b>\$218,000</b>	<b>\$2,217,129</b>

# ENGINEERING DIVISION CAPITAL PROJECTS CY2026

**Project Name:** Substation 6

**Work Order #:** 105 **Status:** On-Going

**Brief Description/Scope:**

RMLD will build a new 115kV/13.8 kV substation in Wilmington in the Ballardvale/ Route 125 area. The new substation will include two 75 MVA transformers and 15kV switchgear with eight (or more as needed) feeder/breaker positions. This new substation will also provide backup and load relief for Substation 3, Substation 4, and Substation 5.

**Status Update:**

The Power Transformers were delivered, set and fitted out in the 2<sup>nd</sup> quarter of 2025. The 15 kV switchgear is scheduled to be delivered in October of 2025. The 115 kV equipment, breakers, structures, and insulators are scheduled to be delivered in the 4<sup>th</sup> quarter of 2025/1<sup>st</sup> quarter of 2026. The phase-2 electrical contractor bid should be awarded by September of 2025 and be mobilized by November of 2025 to begin the site work and assembly of the substation.

The Department has signed a Memorandum of Understanding with National Grid regarding the Protection System. The protection involves connecting to National Grid’s fiber optic cable. This will alleviate the need to purchase wavetraps and CCVTs. PLM has modified the design of the substation protection scheme to work with National Grid’s fiber optic network. The duct bank and station get-a-ways bid will go out in the winter of 2025.

Project Name	Land	Labor	Material	Project Total
Substation 6 Project	<b>\$4,000,000</b>		<b>\$ 31,086,210</b>	<b>\$35,086,210</b>

Project Name	Budget	Spent	Remaining CY25 Payments	Carry Over
Land Purchase CY2022		\$4,000,000		
Prior Spent		\$370,690		
CY 2023 Budget	\$7,992,500	\$1,523,848		\$6,468,652
CY 2024 Budget	\$15,513,000	\$2,915,235		\$19,066,416
CY 2025 Budget	\$7,950,000	\$12,780,020	\$925,000	<b>\$13,311,396</b>
<b>CY 2026 Budget</b>	<b>\$2,707,000</b>			
CY 2027 Budget	\$2,666,666			
CY 2028 Budget	\$2,666,666			

# ENGINEERING DIVISION CAPITAL PROJECTS CY2026 Annual Preventive Projects

**Project Name:** Underground Facilities Upgrades (URDs, Manholes, etc.)      **Work Order #:** 106      **Status:** Annual

**Brief Description/Scope:**

Replace primary and neutral cables, and pad-mount transformers as needed in the various URDs. The precast transformer pads will be replaced with fiberglass box pads, as needed, for elevation requirements. Certain areas will be targeted each year. In 2026, we will continue inspecting transformers to determine which URDs will need to be scheduled for upgrades.

**Status Update:**

Areas targeted in 2025 include:

Reading: Carnation Circle, Westcroft Road, Carriage Lane, Grey Coach Road, and Bethune Circle  
North Reading: Kings Row, Adrian Drive, Bishops Way, Equestrian Drive, Parsonage Lane, Turner Drive, Pickard Lane, Appletree Lane, and Anglewood Lane

Wilmington: Apache Way, Fox Run Drive, Blanchard Road, Douglas Ave, Towpath Drive, Stonehedge Drive, Treasure Hill Road, and Amherst Road

Lynnfield: Elizabeth Way

The Department has replaced/upgraded 45+ single phase pad-mount transformers since the beginning of the year.

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
Underground Facilities Upgrades (URDs, Manholes, etc.)	\$272,000	\$131,000	\$34,000	\$437,000	N/A

**Project Name:** UG Upgrades – DPW ROW and Central St, NR      **Work Order #:** F26-3      **Status:** Beginning CY 2026

**Brief Description/Scope:**

The manhole 2-piece cover replacements for the Station 3 manholes.

Purchase & replacing the 2-piece covers on 6-manholes out of Station 3 on the DPW ROW and Central Street, North Reading

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
UG Upgrades – DPW ROW and Central St, NR	\$39,580	\$121,000	\$19,800	\$180,380	N/A

## ENGINEERING DIVISION CAPITAL PROJECTS CY2026

**Project Name:** 13.8kV Upgrades (Step-down Areas, etc.) All Towns      **Work Order #:** 107      **Status:** Annual

**Brief Description/Scope:**

Replace poles, primary cable, and overhead transformers, as needed, in the various step-down areas. Convert areas to 13.8kV and remove step-down transformers. The secondary cable and service upgrades will be done in conjunction with Project 458. The areas targeted for 2026 are the Faulkner Ave area in Wilmington, the Whitehall and Ash Hill Road area in Reading and the Scotland and Howard Road area in Reading. These are Verizon set areas.

**Status Update:**

In 2025 the Department completed the conversion of the Orchard Drive area in North Reading, the Edwards Ave area in Lynnfield, and the Belmont Street area in Reading.

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
13.8kV Upgrades (Step-down Areas, etc.) All Towns	\$267,000	\$80,000	\$13,000	\$360,000	N/A

**Project Name:** Transformers and Capacitors Purchase (Stock and Projects)      **Work Order #:** 116      **Status:** Annual

**Brief Description/Scope:**

All transformers and capacitors for planned and ad hoc projects are purchased under this project. These transformers and capacitors will be used for new construction, as well as reliability projects including Secondary and Main Replacement, 13.8kV Upgrade (Step-down Areas), Underground Facilities Upgrades, and Aged/Overloaded Transformer Replacement

**Status Update:**

As of September 2025, the Department has 183 transformers on order.

Project Name	Qty	Cost/Unit	Subtotal CY2026
Single Phase Pole-mounts	14	\$2,974	\$41,636
Single Phase Pad-mounts	14	\$8,719	\$122,066
Three Phase Pad-mounts	3	\$29,131	\$87,393
Three Phase Pole-mounts	11	\$12,491	\$137,401
<b>Transformers Purchase 2026</b>	<b>42</b>		<b>\$388,496</b>

## ENGINEERING DIVISION CAPITAL PROJECTS CY2026

### Backordered Transformers:

Type	CY	Qty	Amount	Est Delivery
Single Phase Polemounts	25	100	\$229,330.02	25Q3
Three Phase Polemounts	25	27	\$263,907.00	25Q3
<b>Projected Spend</b>		<b>127</b>	<b>\$493,237.02</b>	
Three Phase Padmounts	25	10	\$189,144.16	26Q1
Single Phase Padmounts	25	30	\$180,226.06	26Q1
Three Phase Padmounts	23	6	\$193,932.00	26Q1
Single Phase Padmounts	22	10	\$261,690.00	26Q1
<b>Carry Over</b>		<b>56</b>	<b>\$824,992.22</b>	

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**Project Name:** Overhead Upgrade Program (Primary, Secondary and Main Replacement) - All Towns      **Work Order #:** 458      **Status:** Annual

### Brief Description/Scope:

This program identifies aging infrastructure and addresses a variety of work to include pole replacements, primary cable and secondary upgrades, transformer upgrades and service drop upgrades, as needed. Various areas in the service territory will be targeted for upgrade in 2026 in conjunction with the 13.8kV Upgrade (Step-down Areas) – Project 107. The areas selected are usually the result of the pole inspections and/or overloaded transformer replacements/upgrades.

### Status Update:

The Department will continue with this ongoing project.

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
Overhead Upgrade Program (Primary, Secondary and Main Replacement) - All Towns	\$356,000	\$154,000	\$40,000	\$550,000	N/A

# ENGINEERING DIVISION CAPITAL PROJECTS CY2026

**Project Name:** Aged/Overloaded Transformer Replacement Program

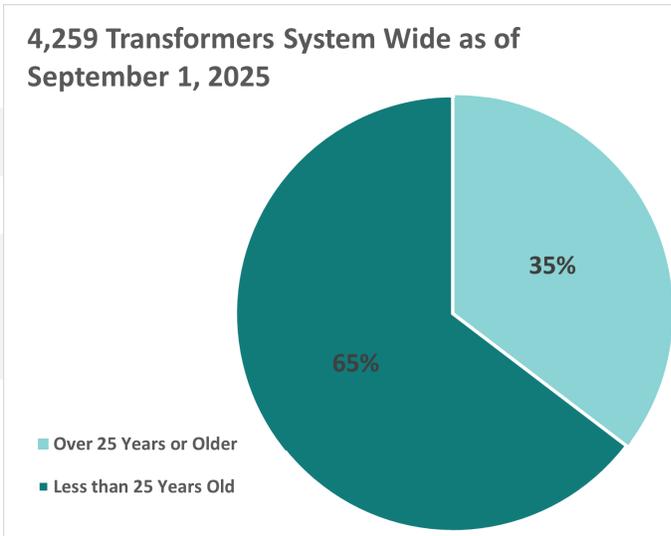
**Work Order #:** 668 **Status:** Annual

**Brief Description/Scope:**

All transformers over 25 years old are inspected and prioritized for replacement based on age, physical condition, and load. Additionally, the transformer load management program will further identify transformers that need replacement. Any transformer replacement not part of an area upgrade under one of the reliability programs will be replaced under this project.

**Status Update:**

The Department will continue with this project. Year to date the Department has replaced/upgraded over 71 single phase pole-mount transformers and 47 single phase pad-mount transformers as part of this program or one of the other reliability projects. The Department anticipates replacing another 42 transformers by year's end.



Project Name	Labor	Material	Vehicles	Subtotal CY2025	Carry Over CY2024
Aged/Overloaded Transformer Replacement Program	\$351,000	\$105,000	\$44,000	\$500,000	N/A

# ENGINEERING DIVISION CAPITAL PROJECTS CY2026 Pole Line Upgrades

**Project Name:** Pole Upgrades - Ballardvale St, Wilmington      **Work Order #:** 124      **Status:** Completing CY 2026

**Brief Description/Scope:**

RMLD to replace 28 poles on Ballardvale Street with 55' poles, transfer circuits 5W8, 5W9 spacer cables/open wire primary, transfer transformers, laterals, secondary cable, services and streetlights.

**Status Update:**

Project expected to be completed in Spring 2026.

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
Pole Upgrades Ballardvale St, W	N/A	N/A	N/A	N/A	\$ 557,522

**Project Name:** Pole Upgrades - Industrial Way, Wilmington      **Work Order #:** F27-1      **Status:** Beginning CY 2027

**Brief Description/Scope:**

RMLD to replace 35 poles on Industrial Way with 55' poles, transfer circuits 4W4, 4W24, 4W12 & 4W28 spacer cables/open wire primary/aerial cable, transfer transformers, laterals, secondary cable, services and streetlights.

Project Name	Labor	Material	Vehicles	Subtotal CY2025	Subtotal CY2027
Pole Upgrades Industrial Way, Wilmington	\$466,040	\$86,350	\$230,400	N/A	\$782,790

**ENGINEERING DIVISION  
CAPITAL PROJECTS CY2026  
Circuit Upgrades**

**Project Name:** Circuit Upgrade - West St, Wilmington - Lowell to Woburn      **Work Order #:** 101      **Status:** Completing CY 2026

**Brief Description/Scope:**

Verizon to replace 40 poles, RMLD to reconductor 5000' of 336 spacer cable with 556 spacer cable, transfer 4W10 spacer cable, install two GOSs, transfer risers, laterals, transformers, secondary cable, services & streetlights.

**Status Update:**

Waiting on Verizon to replace poles. Project expected to be completed in Summer of 2026.

Project Name	Labor	Material	Vehicle	Subtotal CY2026	Carry Over CY2025
Circuit Upgrade - West St, W - Lowell to Woburn	N/A	N/A	N/A	N/A	\$472,200

**Project Name:** Circuit Upgrades – Summer Ave, Reading      **Work Order #:** F26-4      **Status:** Beginning CY 2026

**Brief Description/Scope:**

4W5/4W6 reconfiguration and primary installation from pole 27 to 53 Summer Ave in Reading – this will move load from 4W6 to 4W5

Replace 24 poles, install 3000 circuit feet of 556 spacer cable & messenger, install 2 Scadamate Switches, transfer existing spacer cable, secondaries, transformers, services and streetlights.

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
Circuit Upgrades Summer Ave, Reading	\$246,400	\$70,860	\$138,600	\$455,860	N/A

## ENGINEERING DIVISION CAPITAL PROJECTS CY2026

**Project Name:** Circuit Upgrades – Lincoln St, Reading      **Work Order #:** F26-5      **Status:** Beginning CY 2026

**Brief Description/Scope:**

Reconductor 4W6 open wire primary from pole 2 Lincoln Street to pole 16 Minot Street, Reading

Replace 20 poles, install 2600 circuit feet of 556 spacer cable & messenger, transfer laterals, transformers, services and street lights, remove old open wire primary

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
Circuit Upgrades Lincoln St, Reading	\$263,410	\$65,780	\$148,500	\$477,690	N/A

**Project Name:** Circuit Upgrade – Beverly Rd ROW to Grove St, Reading      **Work Order #:** F27-2      **Status:** Beginning CY 2027

**Brief Description/Scope:**

Replace 10 poles, reconductor 2000' of 336 spacer cable with 556 spacer cable, replace 1000' of 500 mcm CU UG primary cable with 750 mcm CU UG primary cable, replace/upgrade underarm switches with GOSs & Scadamates, remove old spacer cable, transfer construction.

Project Name	Labor	Material	Vehicle	Subtotal CY2026	Subtotal CY2027
Circuit Upgrade – Beverly Rd ROW to Grove St, Reading	\$153,170	\$176,000	\$72,000	N/A	\$401,170

**Project Name:** Circuit Upgrade - Andover St, Wilmington Access Road to Route 125      **Work Order #:** F28-1      **Status:** Beginning CY 2028

**Brief Description/Scope:**

Verizon to replace 30 poles, RMLD to reconductor 5000' of 336 spacer cable with 556 spacer cable, transfer 3W5 spacer cable, remove old spacer cable, install two GOSs, transfer risers, laterals, transformers, secondary cable, services & streetlights.

Project Name	Labor	Material	Vehicle	Subtotal CY2026	Subtotal CY2028
Circuit Upgrade - Andover St, W - Access Road to Route 125	\$234,900	\$123,420	\$115,200	N/A	\$473,520

## ENGINEERING DIVISION CAPITAL PROJECTS CY2026

**Project Name:** Circuit Upgrade - Butters Row, Wilmington      **Work Order #:** F28-2      **Status:** Beginning CY 2028

**Brief Description/Scope:**

Verizon to replace 20 poles, RMLD to reconductor 3500' of 4/0 CU spacer cable with 556 spacer cable, and install one GOS, remove old spacer cable, transfer transformers, laterals, risers, secondary cable, services and streetlights

Project Name	Labor	Material	Vehicle	Subtotal CY2026	Subtotal CY2028
Circuit Upgrade - Butters Row, W	\$135,040	\$81,890	\$69,600	N/A	\$286,530

**Project Name:** Circuit Upgrade - Concord St, Wilmington - Middlesex to Woburn      **Work Order #:** F29-1      **Status:** Beginning CY 2029

**Brief Description/Scope:**

Replace 16 poles, reconductor 4200' of 336 spacer cable with 556 spacer cable, replace 1 set of underarm switches with a GOS, remove old spacer cable, transfer transformers, laterals, secondary cable, services and streetlights.

Project Name	Labor	Material	Vehicle	Subtotal CY2026	Subtotal CY2029
Circuit Upgrade - Concord St, W - Middlesex to Woburn	\$157,430	\$109,340	\$84,000	N/A	\$350,770

**Project Name:** Circuit Upgrade - Woburn St, Wilmington Park to Salem      **Work Order #:** F29-2      **Status:** Beginning CY 2029

**Brief Description/Scope:**

Verizon to replace 40 poles, RMLD to reconductor 5000' of 336 spacer cable with 556 spacer cable, transfer 4W10 spacer cable, install two GOSs, transfer risers, laterals, transformers, secondary cable, services & streetlights.

Project Name	Labor	Material	Vehicle	Subtotal CY2026	Subtotal CY2029
Circuit Upgrade - Woburn St, W - Park to Salem	\$197,950	\$95,810	\$100,500	N/A	\$394,260

**ENGINEERING DIVISION  
CAPITAL PROJECTS CY2026  
FORCE ACCOUNTS: MassDOT**

Force Accounts are reimbursable jobs that are sponsored by the Massachusetts Department of Transportation (MassDOT). Any work associated with the relocation/modification of overhead and/or underground municipal utilities, by a MassDOT project, is reimbursable. There are certain restrictions with what qualifies for reimbursement, i.e., you cannot upgrade equipment, you must show a credit for scrapped materials, raising or lowering manholes covers is not reimbursable, etc. Force Accounts must be prepared, submitted, and accepted by MassDOT to qualify for reimbursement.

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**Project Name:** Force Account (MassDOT): Route 38 Bridge over MBTA, Wilmington      **Work Order #:** 203      **Status:** Completing CY 2026

**Brief Description/Scope:**

Verizon to set nine (9) permanent poles and two (2) temporary poles, RMLD to transfer construction to new poles and make provisions to be able to de-energize the primary cables along the bridge during bridge installation. Once bridge is in place, Verizon to set two (2) permanent poles and the RMLD to transfer construction from the temporary poles to the permanent poles.

**Status Update:**

This is a two-phase, two-year project – phase 1 will be to replace nine poles and relocate two temporary poles away from the bridge and transfer construction – phase 2 will be to place the last two permanent poles, once the bridge has been replaced, and transfer construction

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2024
Force Account (MassDOT): Route 38 Bridge over MBTA, W	N/A	N/A	N/A	N/A	\$9,229

## ENGINEERING DIVISION CAPITAL PROJECTS CY2026

**Project Name:** Force Account (MassDOT): Butters Row over MBTA, Wilmington      **Work Order #:** 206      **Status:** Completing CY 2026

**Brief Description/Scope:**

Verizon to set four (4) temporary poles. RMLD to build temp primary feed along temporary poles to 613 Main Street and remove construction over bridge. Once bridge is in place, Verizon to set ten (10) permanent poles, RMLD to set one (1) permanent pole & push-brace at pole 73 Main St., RMLD install new primary & secondary cables over the bridge and in the Main & Cross Street intersection. RMLD to re-install switch at P.29 Butters Row, transfer the permanent feed to 613 Main Street back to new pole line and remove construction from temp poles

**Status Update:**

This will be a two-year, two phase project – phase 1 is to get the temporary pole line installed to feed 613 Main Street and remove the distribution system from Main Street to pole 25 Butters Row – phase 2 is for Verizon to set the new poles once the bridge has been completed and for RMLD to rebuild spacer cable circuit back over the Butters Row Bridge.

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2024
Force Account (MassDOT): Butters Row over MBTA, W	N/A	N/A	N/A	N/A	\$138,857

**Project Name:** Force Account (MassDOT): Rt 38 (Main St) Wilmington      **Work Order #:** 207      **Status:** Beginning CY 2026

**Brief Description/Scope:**

MassDOT is reconstructing Route 38 in Wilmington from the Woburn Town Line to the intersection of Route 38 and Route 62. The project involves the replacement/relocation of 60 poles to accommodate sidewalks, curbing, traffic signals, and the widening of intersections. Verizon will be responsible for the pole replacements. The RMLD will transfer primary spacer cable circuits, primary laterals, transformers, primary risers, secondary cables, streetlights, and services.

Project Name	Labor	Material	Vehicles	Subtotal CY2025	Subtotal CY2026	Carry Over CY2024
Force Account (MassDOT): Rt 38 (Main St) Wilmington	\$291,170	\$62,360	\$112,500	N/A	\$466,030	N/A

## ENGINEERING DIVISION CAPITAL PROJECTS CY2026

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**Project Name:** Force Account (MassDOT):  
Wilmington – Rt 129 over I-93      **Work Order #:** F26-6      **Status:** Beginning  
CY 2026

**Brief Description/Scope:**

Remove aerial electrical conductors crossing I-93 for construction of northern portion of bridge rebuild. Install new poles at their permanent location once bridge has been completed and run two aerial circuits crossing I-93. RMLD to relocate existing electrical distribution circuits (2) underground; into a new installed duct bank system installed at time of southern portion of bridge rebuild.

Project Name	Labor	Material	Vehicles	Subtotal CY2026
Force Account (MassDOT): Wilmington – Rt 129 over I-93	\$148,670	\$241,020	\$70,200	\$459,890



## ENGINEERING DIVISION CAPITAL PROJECTS CY2026

WO#	Project Name	CY25 Total w/ CO	CY25 Project Spend	CY25 Carry Over	CY26	Sub CY27-31	Status
<b>\$ Shown in thousands</b>							
102	Pad-mount Switchgear Upgrade at Industrial Parks	57	0	57	297	0	Completing CY 26
103	Grid Automation, Modernization & Optimization	2,657	440	2,217	218	4,218	On Going
105	Wilmington Substation Construction & Commissioning	27,016	13,705	13,311	2,707	5,333	On Going
<b>Engineering: Annual Preventive Projects</b>							
106	UG Facilities Upgrades (URDs, Manholes, etc.)	424	483		437	2,309	Annual
F26-3	UG Upgrades – DPW ROW and Central St, NR	New CY2026			180	0	Annual
107	13.8kV Upgrade (Step-down Area, etc.) - All Towns	350	324		360	1,805	Annual
116	Transformers and Capacitors Purchase (Stock and Projects)	6,483	2,865	825	388	5,000	Annual
458	Overhead Upgrade Program (Primary, Secondary and Main Replacements)	550	417		550	2,760	Annual
668	Aged/Overloaded Transformer Replacement Program	500	447		500	2,510	Annual
<b>Engineering: Pole Line Upgrades</b>							
124	Pole Upgrades - Ballardvale St, Wilmington	741	184	558	0	0	Completing CY 26
F27-1	Pole Upgrades - Industrial Way, Wilmington				0	783	Future CY 27
<b>Engineering: Circuit Upgrades</b>							
101	Circuit Upgrade - West St, Wilmington - Lowell to Woburn	472	0	472	0	0	Completing CY 26
F26-4	Circuit Upgrades – Summer Ave, Reading	New CY2026			456	0	Beginning
F26-5	Circuit Upgrades – Lincoln St, Reading	New CY2026			478	0	Beginning
F27-2	Circuit Upgrade – Beverly Rd ROW to Grove St, Reading	New CY2027			0	401	Future CY 27

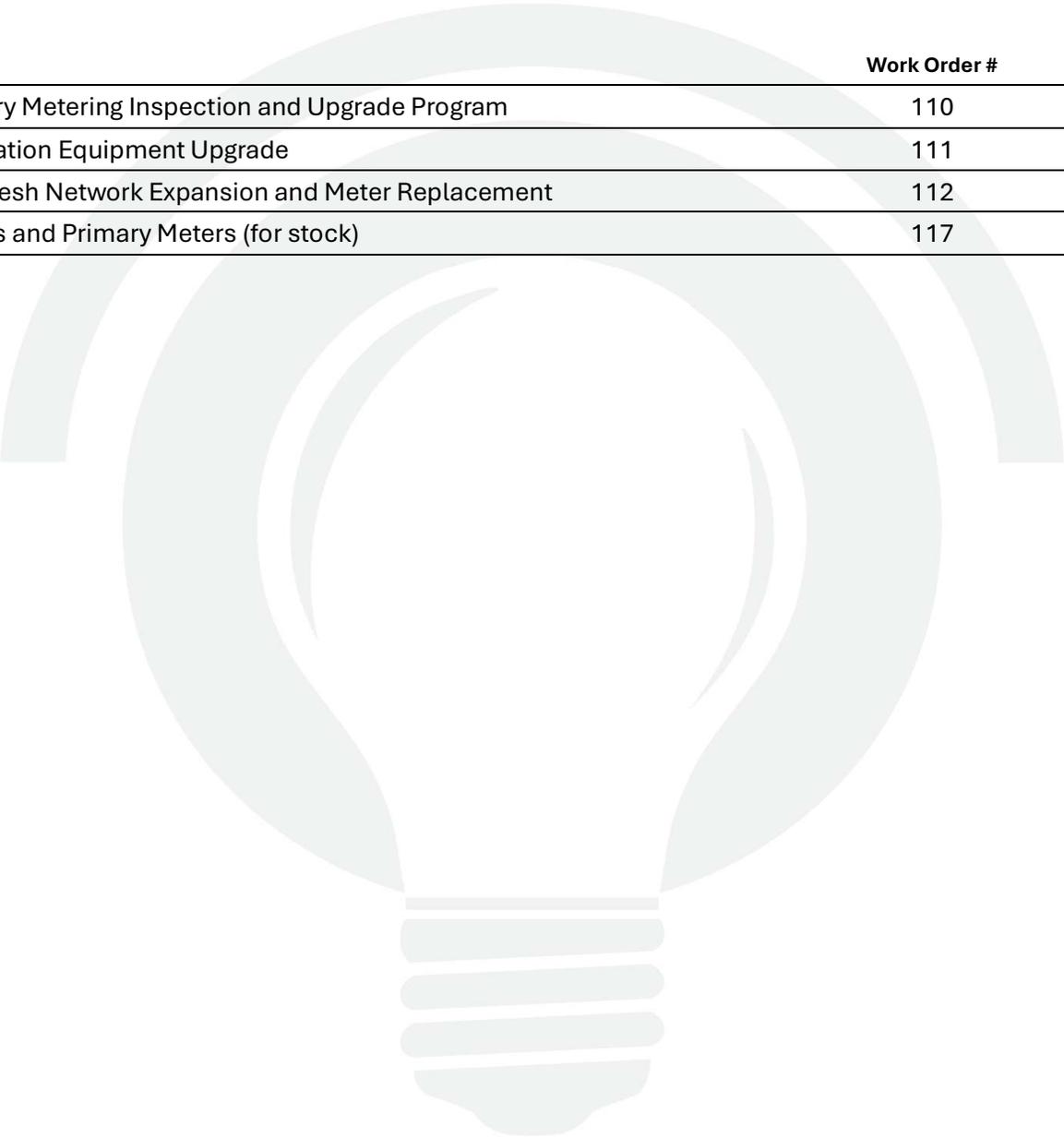
## ENGINEERING DIVISION CAPITAL PROJECTS CY2026

WO#	Project Name	CY25 Total w/ CO	CY25 Project Spend	CY25 Carry Over	CY26	Sub CY27-31	Status
<b>\$ Shown in thousands</b>							
F28-1	Circuit Upgrade - Andover St, Wilmington Access Road to Route 125	New CY2028			0	474	Future CY 28
F28-2	Circuit Upgrade - Butters Row, Wilmington	New CY2028			0	287	Future CY 28
F29-1	Circuit Upgrade - Concord St, Wilmington - Middlesex to Woburn	New CY2029			0	351	Future CY 29
F29-2	Circuit Upgrade - Woburn St, W - Park to Salem	New CY2029			0	394	Future CY 29
<b>Engineering: Force Accounts</b>							
203	Force Account (MassDOT): Route 38 Bridge over MBTA, W	75	65	9	0	0	Completing CY 26
206	Force Account (MassDOT): Butters Row over MBTA, W	264	125	139	0	0	Completing CY 26
207	Force Account (MassDOT): Rt 38 (Main St) Wilmington	New CY2026			466	0	Beginning
F26-6	Force Account (MassDOT): Wilmington Rt 129 over I-93	New CY2026			460	0	Beginning
<b>Engineering: Battery Storage/ Solar Array</b>							
F28-3	2 MW Solar/ 10 MW Battery (Lynnfield Water Dept)	2,000	0	2,000	0	7,000	Beginning CY 26
F26-7	10 MW Battery (Citizens Battery Storage)	New CY2026			500	0	Beginning

# CAPITAL PROJECTS

## Grid Assets and Communications

	Work Order #	Page #
Primary Metering Inspection and Upgrade Program	110	66
Substation Equipment Upgrade	111	66
AMI Mesh Network Expansion and Meter Replacement	112	67
Meters and Primary Meters (for stock)	117	68





# GRID ASSET DIVISION CAPITAL PROJECTS CY2026



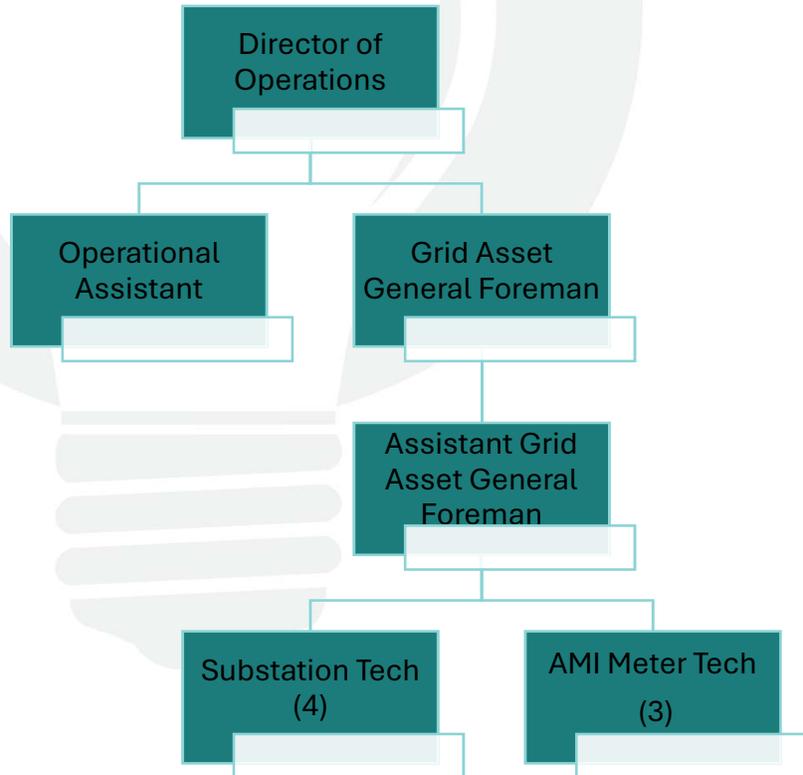
**Nick D’Alleva**

**Grid Asset General Foreman**

As electrification continues to expand, ensuring the safe and reliable integration of power—whether sourced from solar, wind, or natural gas—is more critical than ever. RMLD is committed to delivering this energy seamlessly to our residents through a resilient and intelligent network.

A key part of this effort is the implementation of the new Automated

Metering Infrastructure (AMI) and Meter Data Management (MDM) Systems. These technologies will provide essential data to monitor and verify that our electrical load remains sustainable and well-balanced. By leveraging these systems, we will enhance our ability to distribute energy efficiently and safely, supporting the evolving needs of our community.



\*Carry Over Numbers based on financial figures through July 2025.

## GRID ASSET DIVISION CAPITAL PROJECTS CY2026

**Project Name:** Primary Metering Inspection and Upgrade Program    **Work Order #:** 110    **Status:** On-Going

**Brief Description/Scope:**

RMLD has performed an inspection program of all primary metering revenue equipment. It is predicted that many of these installations will need to be replaced due to age and/or condition. Some primary metering customers are expected to be converted to secondary metering during implementation. This project will cover the cost of any necessary upgrades.

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
Primary Metering Inspection and Upgrade Program	N/A	\$80,000	N/A	\$80,000	N/A

**Project Name:** Substation Equipment Upgrade    **Work Order #:** 111    **Status:** Annual

**Brief Description/Scope:**

This is a proactive, preventive maintenance program for RMLD substations to increase reliability and prevent premature failure of long-lead substation equipment. RMLD personnel have identified substation equipment that needs to be replaced or upgraded as a result of their condition assessment.

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
Substation Equipment Upgrade	N/A	N/A	N/A	\$40,000	N/A

# GRID ASSET DIVISION CAPITAL PROJECTS CY2026

**Project Name:** AMI Mesh Network Expansion and Meter Replacement    **Work Order #:** 112    **Status:** On-Going

**Brief Description/Scope:**

The RMLD hired a consultant who performed a system-wide evaluation of the current AMI/AMR mesh network and metering system and made recommendations for AMI system upgrades to accommodate current deficiencies as outlined above and to address future metering and data needs. The consultant also recommended RMLD purchase and install Meter Data Management (MDM) for housing metering data and data analytics. Katama Technologies, Inc., was then hired to prepare RFPs for both AMI and MDM systems based on the consultant’s recommendations. In 2022, RMLD hired PSE (Power System Engineering) to review the RFPs and manage the project from procurement through full implementation. MDM procurement, which is part of the Grid Automation, Modernization and Optimization (Project 103) did take place in late 2024 and early 2025, followed by the AMI procurement which started in 2024. Tantalus was selected as the AMI vendor, materials have been procured, the headend and communication infrastructure installation has commenced and will be followed by the full deployment of meters in late 2025 through 2027. The new AMI/MDM systems will be integrated with OMS/SCADA, Cogsdale-Harris CIS, and billing systems. Metering data obtained from this new system will be used by the Integrated Resources Division for data analytics, load forecasting, demand side management, and demand response programs.

**Status Update from Prior Year:**

Tantalus was selected as the vendor. The phase I pilot, of approximately 500 meters, will begin late 2025.

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
AMI Mesh Network Expansion and Meter Replacement	N/A	\$3,500,000	N/A	\$3,500,000	\$3,226,641

# GRID ASSET DIVISION CAPITAL PROJECTS CY2026

**Project Name:** Meters and Primary Meters  
(for Stock)

**Work Order #:** 117    **Status:** Annual

**Brief Description/Scope:**

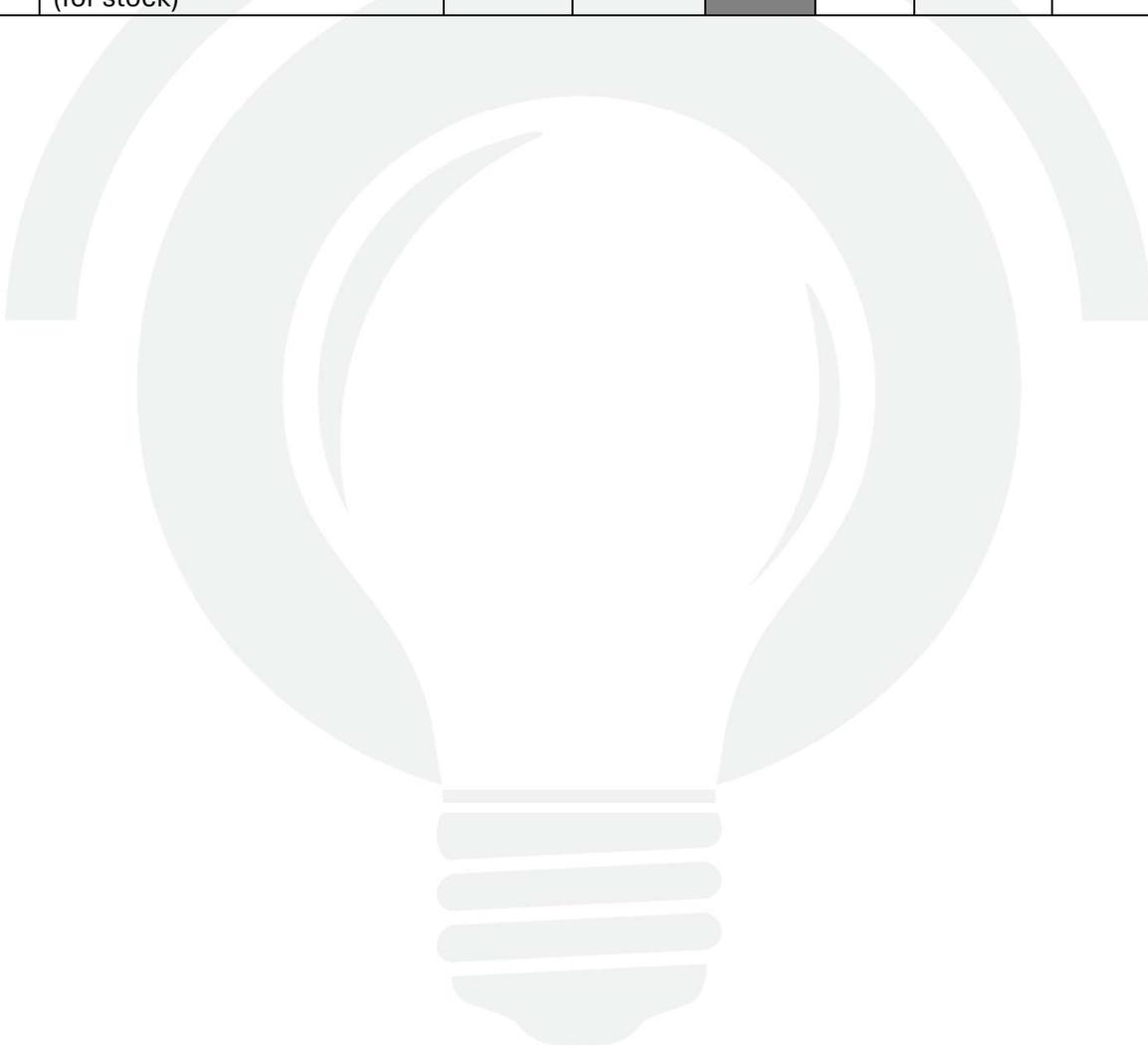
Purchase of meters and metering equipment for new construction, upgrades, and failures.

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
Meters and Primary Meters	N/A	\$30,000	N/A	\$30,000	N/A



## GRID ASSET DIVISION CAPITAL PROJECTS CY2026

WO#	Project Name	CY25 Total w/ CO	CY25 Project Spend	CY25 Carry Over	CY26	Sub CY27- 31	Status
<b>\$ Shown in thousands</b>							
110	Primary Metering Inspection and Upgrade Program	253	233	N/A	80	0	On-Going
111	Substation Equipment Upgrade	242	30	N/A	40	200	Annual
112	AMI Mesh Network Expansion & Meter Replacement	3,652	425	3,227	3,500	1,500	On-Going
117	Meters and Primary Meters (for stock)	80	52	N/A	30	200	Annual

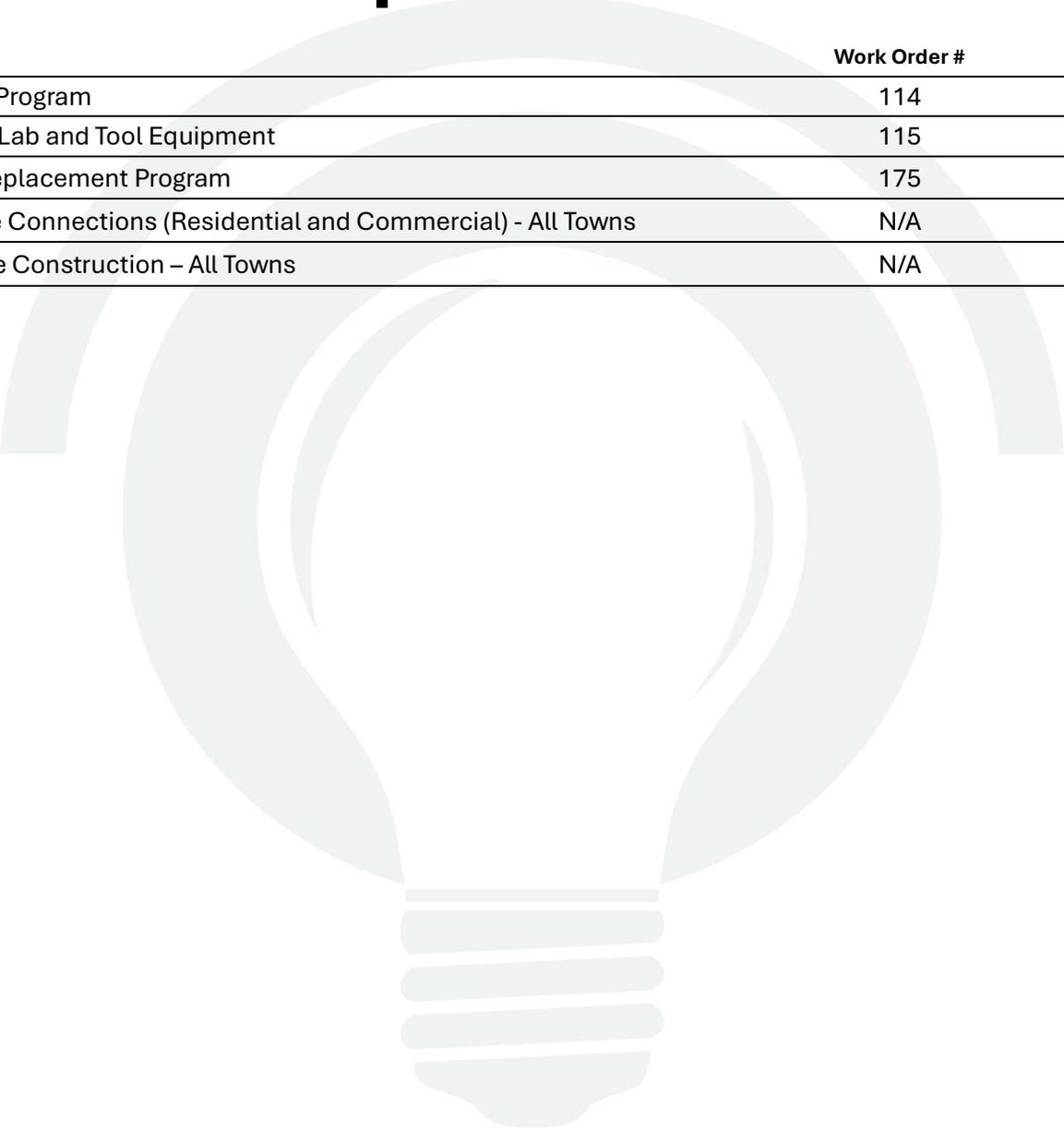




# CAPITAL PROJECTS

## Operations

	Work Order #	Page #
Safety Program	114	74
Power/Lab and Tool Equipment	115	74
Pole Replacement Program	175	75
Service Connections (Residential and Commercial) - All Towns	N/A	76
Routine Construction – All Towns	N/A	76





# LINE DIVISION CAPITAL PROJECTS CY2026

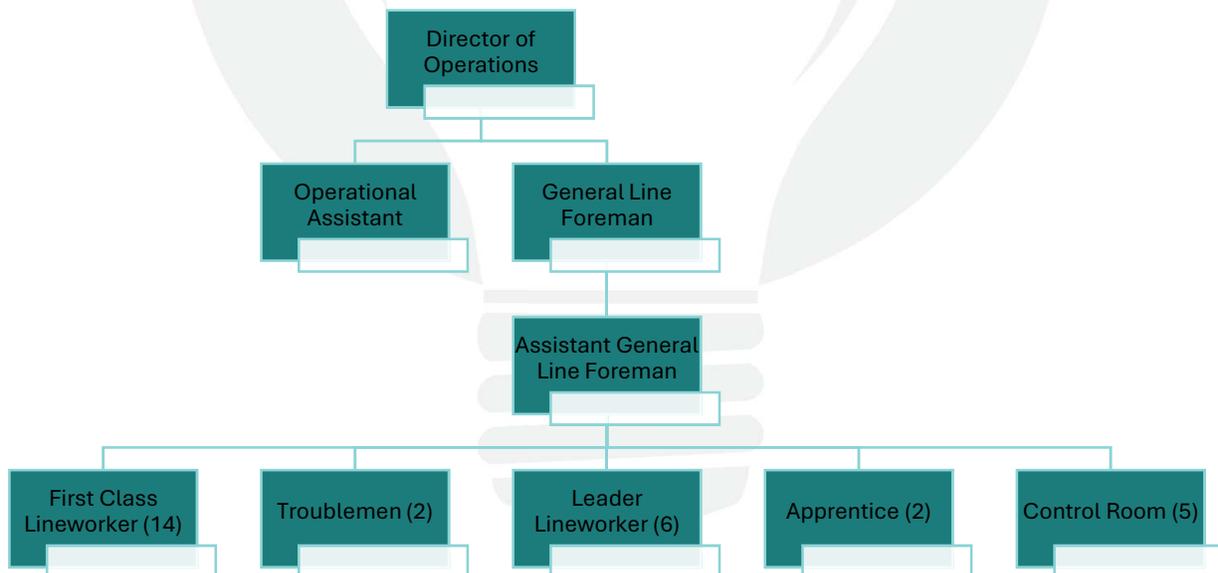
**Matt Bernard**

**General Line Foreman**



In the Line Department, we remain steadfast in our commitment to the RMLD mission statement, recognizing that the reliability of our electrical network is the foundation of our responsibilities. Our foremost objective is to ensure uninterrupted service for our customers, even in the face of New England's most severe weather conditions.

When outages do occur, we prioritize restoring power swiftly and safely, guided by our dedication to operational excellence. In 2026, we will continue to enhance productivity and reliability through strategic upgrades to poles, overhead and underground transformers, and other critical infrastructure. Safety and attention to detail will remain central to every aspect of our work as we uphold the reliability of our community's electrical system.



## LINE DIVISION CAPITAL PROJECTS CY2026

**Project Name:** Safety Program      **Work Order #:** 114      **Status:** Annual

**Brief Description/Scope:**

This annual project is for the purchase of safety equipment and tools. These purchases include the replacement or upgrade of existing safety equipment and to assist line workers and technicians in performing their jobs safer and more efficiently.

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
Safety Program	N/A	\$30,000	N/A	\$30,000	N/A

**Project Name:** Power/Lab and Tool Equipment      **Work Order #:** 115      **Status:** Annual

**Brief Description/Scope:**

This annual project is for the purchase of test equipment and tools. These purchases include the replacement or upgrade of existing equipment and new tools and equipment that assist line workers and technicians in performing their jobs safer and more efficiently.

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
Power/Lab and Tool Equipment	N/A	\$30,000	N/A	\$30,000	N/A

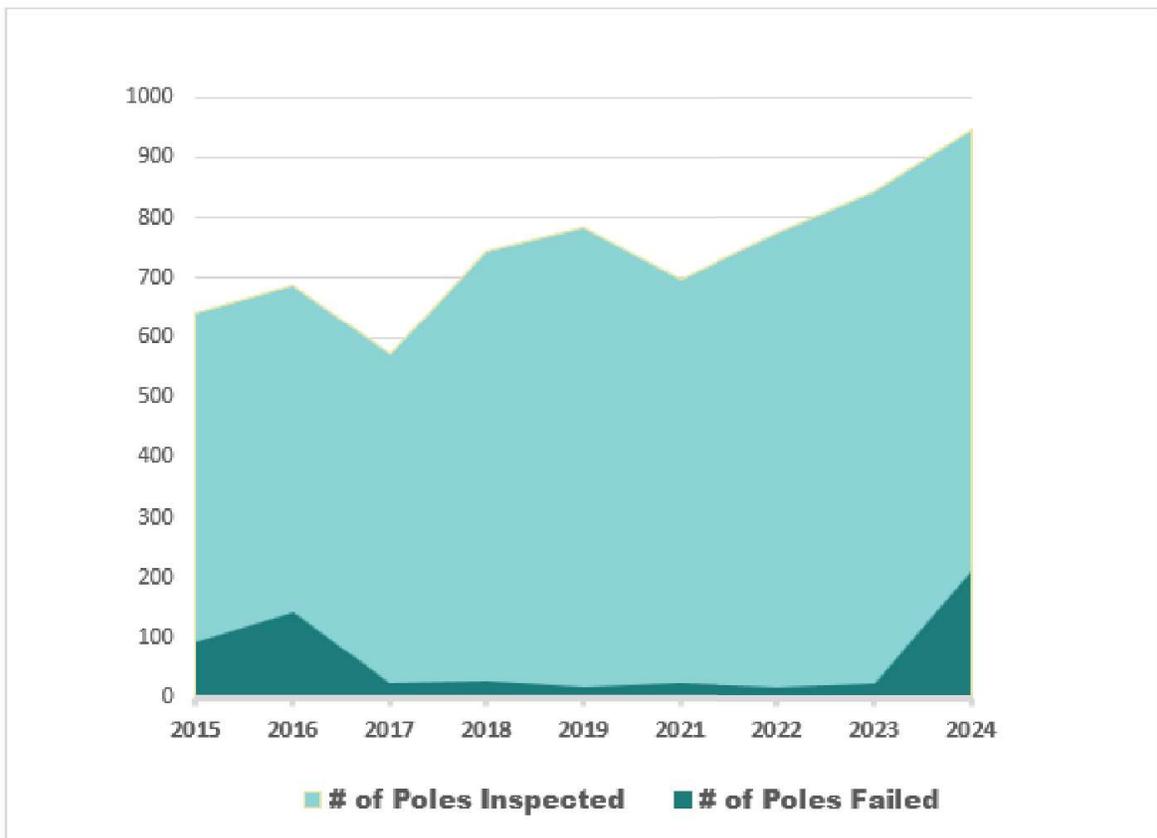
## LINE DIVISION CAPITAL PROJECTS CY2026

**Project Name:** Pole Replacement Program (R, NR)    **Work Order #:** 175    **Status:** Annual

**Brief Description/Scope:**

RMLD will replace poles that are identified as part of the Pole Inspection Program. In 2026 100 poles are budgeted to be replaced. This includes setting poles, transfers, and replacing secondary services as needed.

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
Pole Replacement Program (R, NR)	N/A	\$316,000	N/A	\$316,000	N/A



(source: Alamon Annual Reports)

## LINE DIVISION CAPITAL PROJECTS CY2026

**Project Name:** Routine Construction      **Work Order #:** N/A      **Status:** Annual

**Brief Description/Scope:**

Routine Construction covers unplanned routine activity as well as capital construction projects that develop during the year including, but not limited to the items shown below.

- Overhead and underground system upgrades
- Miscellaneous projects
- Pole damage
- Station upgrades
- Porcelain cutout replacements
- Street Light Connections – new equipment installation
- Pole setting/transfers
- Underground subdivisions (new construction)

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
Routine Construction	N/A	\$2,200,000	N/A	\$2,200,000	N/A

**Project Name:** Service Connections  
(Residential and Commercial) –  
All Towns      **Work Order #:** N/A      **Status:** Annual

**Brief Description/Scope:**

This item includes new service connections, upgrades, and service replacements for residential, commercial, and industrial customers. This represents the time and materials associated with the replacement of an existing or installation of a new overhead service drop and the connection of an underground service, etc. This does not include the time and materials associated with pole replacements/installations, transformer replacements/installations, primary or secondary cable replacements/ installations, etc. These aspects of a project are captured under Routine Construction.

Project Name	Labor	Material	Vehicles	Subtotal CY2026	Carry Over CY2025
Service Connections	N/A	\$320,000	N/A	\$320,000	N/A

## LINE DIVISION CAPITAL PROJECTS CY2026

WO #	Project Name	CY25 Total w/ CO	CY25 Project Spend	CY25 Carry Over	CY26	Sub CY27-31	Status
<b>\$ Shown in thousands</b>							
114	Safety Program	30	0	N/A	30	150	Annual
115	Power/Lab and Tool Equipment	65	35	N/A	30	150	Annual
175	Pole Replacement Program, R and NR	307	253	N/A	316	1,702	Annual
N/A	Routine Construction - All Towns	2,000	2,000	N/A	2,200	11,900	Annual
N/A	Service Connections (Residential and Commercial) - All Towns	315	291	N/A	320	1,690	Annual





# 2026 OPERATING BUDGET

	Page #
Six Year Plan CY26-CY31	81
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Statement of Budgeted Revenue and Expenses CY25-CY26	85
Fixed and Semi-Variable Costs Budgeted and Actual CY24-CY26	87



**Reading Municipal Light Department  
Six Year Plan  
CY26-CY31**

	<b>CY25</b>	<b>CY26</b>	<b>CY27</b>	<b>CY28</b>	<b>CY29</b>	<b>CY30</b>	<b>CY31</b>
	<b>BUDGET</b>	<b>BUDGET</b>	<b>BUDGET</b>	<b>BUDGET</b>	<b>BUDGET</b>	<b>BUDGET</b>	<b>BUDGET</b>
<b>OPERATING REVENUES</b>							
SALES OF ELEC - BASE	\$ 45,360,454	\$ 43,709,925	\$ 44,985,381	\$ 46,298,054	\$ 47,649,031	\$ 49,185,236	\$ 50,770,968
SALES OF ELEC - FUEL	35,140,174	34,996,861	35,176,538	35,356,615	35,812,565	34,639,291	\$ 36,089,448
SALES OF ELEC - CAPACITY/TRANSMISSION	38,214,819	35,581,835	37,834,439	38,701,160	40,289,136	42,515,025	\$ 41,426,454
PURCHASED POWER ADJUSTMENT							
FORFEITED DISCOUNTS	1,360,814	1,311,298	1,349,561	1,388,942	1,429,471	1,475,557	1,369,150
EFFICIENCY ELECTRIFICATION	3,330,573	3,286,461	3,979,246	4,015,060	4,726,394	4,783,111	3,441,380
GAW REVENUE							
NYPA	(1,144,145)	(1,128,991)	(1,139,152)	(1,149,404)	(1,159,749)	(1,173,666)	(1,182,150)
<b>TOTAL OPERATING REVENUES</b>	<b>122,262,689</b>	<b>117,757,388</b>	<b>122,186,014</b>	<b>124,610,426</b>	<b>128,746,849</b>	<b>131,424,553</b>	<b>131,915,250</b>
<b>OPERATING EXPENSES</b>							
PURCHASED POWER - FUEL	35,140,174	35,000,535	34,486,802	34,663,348	35,110,358	33,960,089	35,381,812
PURCHASED POWER - CAPACITY	14,359,191	13,222,486	13,304,191	13,182,779	13,233,904	13,802,692	13,714,774
PURCHASED POWER - TRANSMISSION	24,035,627	22,663,084	23,788,396	24,759,534	26,265,249	27,878,705	26,899,397
EFFICIENCY AND ELECTRIFICATION EXPENSE	3,955,708	3,200,000	3,228,800	3,257,859	3,287,180	3,326,626	3,346,615
OPERATING & MAINTENANCE EXPENSE	8,141,983	6,982,485	7,191,960	7,407,719	7,629,950	7,858,849	8,094,614
GENERAL & ADMINISTRATIVE EXPENSE	16,505,257	16,240,359	16,727,570	17,229,397	17,746,279	18,278,667	18,827,027
DEPRECIATION EXPENSE	5,972,893	6,337,466	8,091,516	8,575,326	9,005,166	9,326,106	9,326,106
TOWN PAYMENTS - 2% NET PLANT	2,889,432	2,290,000	3,069,821	3,274,175	3,310,526	3,309,944	3,289,125
<b>TOTAL OPERATING EXPENSES</b>	<b>111,000,265</b>	<b>105,936,415</b>	<b>109,889,056</b>	<b>112,350,137</b>	<b>115,588,612</b>	<b>117,741,677</b>	<b>118,879,470</b>
<b>OPERATING INCOME</b>	<b>11,262,423</b>	<b>11,820,973</b>	<b>12,296,958</b>	<b>12,260,289</b>	<b>13,158,237</b>	<b>13,682,876</b>	<b>13,035,780</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>							
INTEREST INCOME	300,000	775,000	750,000	750,000	750,000	750,000	750,000
OTHER INCOME	800,000	858,000	900,000	883,740	927,000	953,512	981,322
VOLUNTARY PAYMENT TO READING	(2,604,445)	(2,489,257)	(2,563,267)	(2,558,369)	(2,569,999)	(2,593,129)	(2,619,083)
LOSS ON DISPOSAL OF ASSETS	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
CUSTOMER DEPOSIT INTEREST EXP	(73,410)	(95,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
<b>TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>(1,677,855)</b>	<b>(1,051,257)</b>	<b>(1,113,267)</b>	<b>(1,124,629)</b>	<b>(1,092,999)</b>	<b>(1,089,617)</b>	<b>(1,087,761)</b>
<b>NET INCOME</b>	<b>\$ 9,584,568</b>	<b>\$ 10,769,716</b>	<b>\$ 11,183,690</b>	<b>\$ 11,135,659</b>	<b>\$ 12,065,238</b>	<b>\$ 12,593,260</b>	<b>\$ 11,948,019</b>
<b>RATE OF RETURN</b>	<b>10.60%</b>	<b>8.84%</b>	<b>8.53%</b>	<b>7.97%</b>	<b>8.45%</b>	<b>8.78%</b>	<b>8.46%</b>



**Town of Reading, Massachusetts  
Municipal Light Department  
Statement of Budgeted Revenues and Expenses**

	CY26 BUDGET	CY25 BUDGET	Change in Budget %
<b>Operating Revenues</b>			
Base Revenue	\$ 43,709,925	\$ 45,360,454	(3.64%)
Fuel Revenue	34,996,861	35,140,174	(0.41%)
Purchased Power Capacity/Transmission	35,581,835	38,214,819	(6.89%)
Forfeited Discounts	1,311,298	1,360,814	(3.64%)
Energy Conservation Revenue	3,286,461	3,330,573	(1.32%)
NYPA	(1,128,991)	(1,144,145)	(1.32%)
<b>Total Operating Revenues</b>	<b>117,757,388</b>	<b>122,262,689</b>	<b>(3.68%)</b>
<b>Expenses</b>			
<b>Power Expenses</b>			
555 Purchased Power - Fuel	35,000,535	35,140,174	(0.40%)
555 Purchased Power - Capacity	13,222,486	14,359,191	(7.92%)
565 Purchased Power - Transmission	22,663,084	24,035,627	(5.71%)
<b>Total Purchased Power</b>	<b>70,886,105</b>	<b>73,534,993</b>	<b>(3.60%)</b>
<b>Operating and Maintenance Expenses</b>			
580 Supervision and Engineering	861,813	1,236,775	(30.32%)
581 Station/Control Room Operators	609,247	583,629	4.39%
582 Station Tech	664,778	1,344,546	(50.56%)
583 Line General Labor	608,898	753,743	(19.22%)
585 Street Lighting	2,000	6,565	(69.54%)
586 Meter General	259,150	342,121	(24.25%)
588 Materials Management	813,966	668,459	21.77%
593 Maintenance of Lines - Overhead	778,201	641,194	21.37%
593 Maintenance of Lines - Tree Trimming	1,516,424	1,596,424	(5.01%)
594 Maintenance of Lines - Underground	282,193	184,804	52.70%
595 Maintenance of Lines - Transformers	332,000	351,826	(5.64%)
598 Line General Leave Time Labor	253,814	431,897	(41.23%)
<b>Total Operating and Maintenance Expenses</b>	<b>6,982,485</b>	<b>8,141,983</b>	<b>(14.24%)</b>
<b>General &amp; Administrative Expenses</b>			
903 Customer Collection	1,688,603	1,607,394	5.05%
904 Uncollectible Accounts	85,000	80,000	6.25%
916 Integrated Resources	1,293,370	915,784	41.23%
916 Efficiency and Electrification Expense	3,200,000	3,955,708	(19.10%)
920 Administrative and General Salaries	2,607,691	3,243,382	(19.60%)
921 Office Supplies	20,000	20,000	0.00%
923 Outside Services-Legal	760,000	676,000	12.43%
923 Outside Services-Contract	500,100	679,000	(26.35%)
923 Outside Services-Education	424,000	387,850	9.32%
924 Property Insurance	693,800	676,692	2.53%
925 Injuries and Damages	30,275	27,100	11.72%
926 Employee Pensions and Benefits	4,848,292	5,463,807	(11.27%)
930 Miscellaneous General Expense	640,800	670,158	(4.38%)
931 Rent Expense	415,000	260,000	59.62%
933 Vehicle Expense	518,000	393,000	31.81%
933 Vehicle Expense - Capital	(425,000)	(510,268)	(16.71%)
935 Maintenance of General Plant - Technology	1,000,000	725,000	37.93%
935 Maintenance of Building & Garage	1,140,428	1,190,357	(4.19%)
<b>Total General &amp; Administrative Expenses</b>	<b>19,440,359</b>	<b>20,460,965</b>	<b>(4.99%)</b>
<b>Other Operating Expenses</b>			
403 Depreciation	6,337,466	5,972,893	6.10%
408 Voluntary Payments to Towns	2,290,000	2,889,432	(20.75%)
<b>Total Other Expenses</b>	<b>8,627,466</b>	<b>8,862,325</b>	<b>(2.65%)</b>
<b>Operating Income</b>	<b>11,820,973</b>	<b>11,262,423</b>	<b>4.96%</b>
<b>Non-operating Revenues (Expenses)</b>			
415 Contributions in Aid of Construction	-		
419 Interest Income	775,000	300,000	158.33%
419 Other Income	855,000	710,000	20.42%
421 Amortization of Grants	3,000	90,000	0.00%
426 Return on Investment Payment to Reading	(2,489,257)	(2,604,445)	(4.42%)
426 Loss on Disposal	(100,000)	(100,000)	0.00%
431 Interest Expense	(95,000)	(73,410)	29.41%
<b>Total Non-operating Revenues (Expenses)</b>	<b>(1,051,257)</b>	<b>(1,677,855)</b>	<b>(37.35%)</b>
<b>Net Income</b>	<b>\$ 10,769,716</b>	<b>\$ 9,584,568</b>	<b>12.37%</b>



**Reading Municipal Light Department  
Operating Budget Supplemental Information  
Budgeted Semi-Variable Costs**

	<b>CY24 BUDGET</b>	<b>CY24 ACTUAL</b>	<b>CY25 BUDGET</b>	<b>CY25 + Projected</b>	<b>CY26 BUDGET</b>	<b>CY26 % OF BUDGET</b>	<b>Change in</b>
<b>FIXED COSTS</b>							
Purchased Power - Fuel	\$ 33,549,002	\$ 31,345,376	\$ 35,140,174	\$ 39,896,488	\$ 35,000,535	32.2%	-0.4%
Purchased Power - Capacity	16,100,402	14,319,917	14,359,191	14,223,211	13,222,486	65.3%	-7.9%
Purchased Power - Transmission	21,181,651	16,045,987	24,035,627	18,821,278	22,663,084	20.9%	-5.7%
Depreciation Expense	5,798,925	5,462,232	5,972,893	5,842,466	6,337,466	5.8%	6.1%
Return on Investment Payment to Reading	2,528,587	2,530,558	2,604,445	2,501,992	2,489,257	2.3%	-4.4%
Town Payments - 2% of Net Plant	2,023,689	1,891,976	2,889,432	2,057,882	2,290,000	2.1%	-20.7%
Loss on Disposal of Assets	10,000	50,039	100,000	46,311	100,000	0.1%	0.0%
<b>TOTAL FIXED COSTS</b>	<b>81,192,255</b>	<b>71,646,084</b>	<b>85,101,762</b>	<b>83,389,628</b>	<b>82,102,828</b>	<b>75.6%</b>	<b>-3.5%</b>
<b>SEMI-VARIABLE COSTS</b>							
Labor Expense	10,928,640	10,219,300	12,123,045	12,120,654	12,449,357	7.70%	2.7%
Labor - Capital	(2,692,323)	(1,303,784)	(2,993,621)	(2,253,572)	(4,080,982)		-3.8%
Overtime Expense	1,063,560	1,902,634	1,564,600	1,772,390	1,774,000	0.70%	13.4%
Overtime - Capital	(263,974)	(337,922)	(630,774)	(520,855)	(972,000)		-0.9%
Employee Benefits/Pension	6,305,000	4,792,088	6,723,640	5,086,863	6,598,292	4.50%	-1.9%
Employee Benefits/Pension - Capital	(1,188,521)	(671,193)	(1,259,833)	(657,904)	(1,750,000)		-1.6%
Other Operating and Maintenance Expense	3,468,334	2,498,784	3,622,794	2,449,480	3,212,478	3.0%	-11.3%
Efficiency and Electrification Expense	3,450,478	1,754,189	3,955,708	1,420,700	3,200,000	2.9%	-19.1%
Tree Trimming Services	829,901	1,498,786	1,596,424	1,204,003	1,516,424	1.4%	-5.0%
Contract/Consulting Services	822,400	381,521	859,000	536,993	700,100	0.6%	-18.5%
Software/Hardware Maintenance	700,000	691,277	725,000	1,078,313	1,000,000	0.9%	37.9%
Property Insurance	595,705	566,160	676,692	614,741	693,800	0.6%	2.5%
Legal Expense	600,800	657,118	676,000	817,856	760,000	0.7%	12.4%
Vehicle Expense	389,000	426,655	393,000	507,069	518,000	0.5%	31.8%
Vehicle Expense - Capital	(510,268)	(401,570)	(510,268)	(419,549)	(425,000)	-0.4%	-16.7%
Transformer Maintenance (Hazardous Material)	350,000	136,604	350,000	175,718	332,000	0.3%	-5.1%
Training & Tuition Reimbursement Expense	338,450	277,721	387,850	249,245	424,000	0.4%	9.3%
Rent Expense	233,200	222,712	260,000	300,275	415,000	0.4%	59.6%
Bad Debt Expense	75,000	81,523	80,000	92,323	85,000	0.1%	6.3%
Injuries & Damages	25,600	21,249	27,100	53,600	30,275	0.0%	11.7%
RMLB/CAB	30,000	7,537	30,000	12,344	17,100	0.0%	-43.0%
Office Supplies	20,000	15,459	20,000	14,200	20,000	0.0%	0.0%
<b>TOTAL SEMI-VARIABLE COSTS</b>	<b>25,570,981</b>	<b>23,436,845</b>	<b>28,676,358</b>	<b>24,654,887</b>	<b>26,517,844</b>	<b>24.4%</b>	<b>-7.5%</b>
<b>TOTAL</b>	<b>\$ 106,763,236</b>	<b>\$ 95,082,930</b>	<b>\$ 113,778,120</b>	<b>\$ 108,044,516</b>	<b>\$ 108,620,672</b>	<b>100.0%</b>	<b>-4.53%</b>

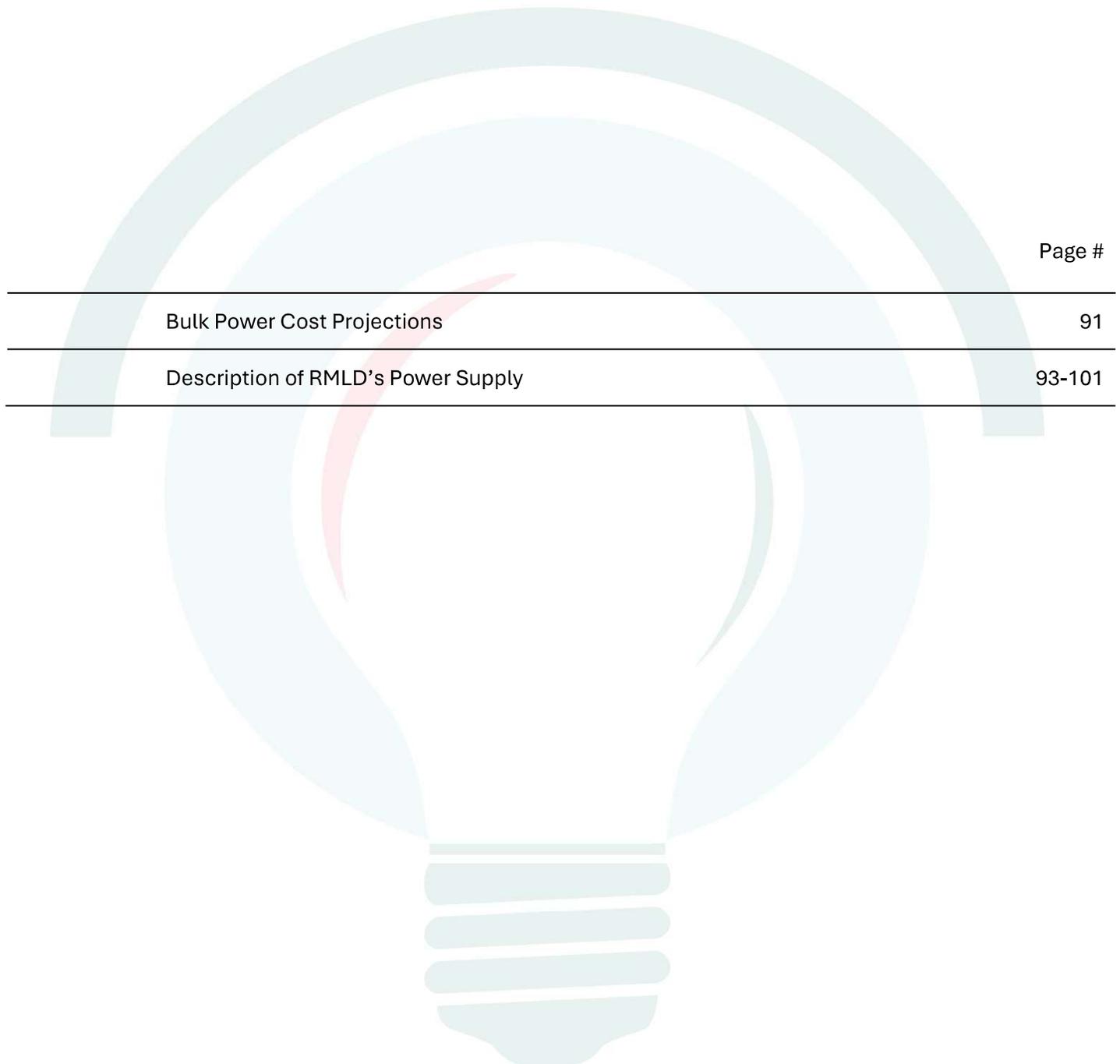


**Town of Reading, Massachusetts  
Municipal Light Department  
Statement of Budgeted and Actual Revenues and Expenses**

	CY24	CY24	CY24	CY25	CY25	CY25	CY26
	BUDGET	ACTUAL	BUDGET/ACTUAL % CHANGE	BUDGET	Actual and Projected	BUDGET/ACTUAL % CHANGE	BUDGET
<b>Operating Revenues</b>							
Base Revenue	\$ 40,385,209	\$ 40,106,204	(0.69%)	\$ 45,360,454	\$ 43,083,587	(5.02%)	\$ 43,709,925
Fuel Revenue	33,549,002	31,915,028	(4.87%)	35,140,174	36,014,365	2.49%	34,996,861
Purchased Power Capacity & Transmission	38,263,627	32,534,474	(14.97%)	38,214,819	36,408,136	(4.73%)	35,581,835
Forfeited Discounts	1,211,556	1,064,870	(12.11%)	1,360,814	1,192,987	(12.33%)	1,311,298
Energy Conservation Revenue	2,733,116	3,123,221	14.27%	3,330,573	3,255,907	(2.24%)	3,286,461
NYPA Credit	(1,133,940)	(1,075,032)	(5.19%)	(1,144,145)	(944,172)	(17.48%)	(1,128,991)
<b>Total Operating Revenues</b>	<b>115,008,570</b>	<b>107,668,765</b>	<b>(6.38%)</b>	<b>122,262,689</b>	<b>119,010,809</b>	<b>(2.66%)</b>	<b>117,757,387</b>
<b>Expenses</b>							
<b>Power Expenses</b>							
555 Purchased Power - Fuel	33,549,002	31,345,376	(6.57%)	35,140,174	39,896,488	13.54%	35,000,535
555 Purchased Power - Capacity	16,100,402	14,319,917	(11.06%)	14,359,191	14,223,211	(0.95%)	13,222,486
565 Purchased Power - Transmission	21,181,651	16,040,008	(24.27%)	24,035,627	18,821,278	(21.69%)	22,663,084
<b>Total Purchased Power</b>	<b>70,831,054</b>	<b>61,705,301</b>	<b>(12.88%)</b>	<b>73,534,993</b>	<b>72,940,978</b>	<b>(0.81%)</b>	<b>70,886,105</b>
<b>Operating and Maintenance Expenses</b>							
580 Supervision and Engineering	945,126	1,780,803	88.42%	1,236,775	1,842,457	48.97%	861,813
581 Station/Control Room Operators	526,168	662,577	25.92%	583,629	631,112	8.14%	609,247
582 Station Technicians	1,310,897	597,768	(54.40%)	1,344,546	518,502	(61.44%)	664,778
583 Line General Labor	813,453	1,068,977	31.41%	753,743	896,699	18.97%	608,898
585 Street Lighting	6,355	-	(100.00%)	6,565	-	(100.00%)	2,000
586 Meter General	267,117	333,802	24.96%	342,121	361,978	5.80%	259,150
588 Materials Management	611,890	593,638	(2.98%)	668,459	637,868	(4.58%)	813,966
593 Maintenance of Lines - Overhead	732,300	1,054,780	44.04%	641,194	805,708	25.66%	778,201
593 Maintenance of Lines - Tree Trimming	829,901	1,498,786	80.60%	1,596,424	1,204,003	(24.58%)	1,516,424
594 Maintenance of Lines - Underground	185,192	187,438	1.21%	184,804	166,698	(9.80%)	282,193
595 Maintenance of Lines - Transformers	351,742	136,604	(61.16%)	351,826	175,718	(50.06%)	332,000
598 Line General Leave Time Labor	453,565	774,458	70.75%	431,897	766,881	77.56%	253,814
<b>Total Operating and Maintenance Expenses</b>	<b>7,033,708</b>	<b>8,689,631</b>	<b>23.54%</b>	<b>8,141,983</b>	<b>8,007,624</b>	<b>(1.65%)</b>	<b>6,982,485</b>
<b>General &amp; Administrative Expenses</b>							
903 Customer Collection	1,466,599	1,444,192	(1.53%)	1,607,394	1,560,466	(2.92%)	1,688,603
904 Uncollectible Accounts	75,000	81,523	8.70%	80,000	92,323	15.40%	85,000
916 Efficiency and Electrification Expense	3,450,478	1,754,189	(49.16%)	3,955,708	1,420,700	(64.08%)	3,200,000
916 Integrated Resources	996,716	1,192,329	19.63%	915,784	989,968	8.10%	1,293,370
920 Administrative and General Salaries	3,416,126	2,289,806	(32.97%)	3,243,382	2,933,886	(9.54%)	2,607,691
921 Office Supplies	20,000	15,459	(22.70%)	20,000	14,200	(29.00%)	20,000
923 Outside Services - Contract	642,400	288,577	(55.08%)	679,000	536,993	(20.91%)	500,100
923 Outside Services - Education	338,450	221,806	(34.46%)	387,850	249,245	(35.74%)	424,000
923 Outside Services - Legal	600,800	653,343	8.75%	676,000	817,856	20.98%	760,000
924 Property Insurance	595,705	566,160	(4.96%)	676,692	614,741	(9.16%)	693,800
925 Injuries and Damages	25,600	18,850	(26.37%)	27,100	53,600	97.79%	30,275
926 Employee Pensions and Benefits	5,116,479	4,914,185	(3.95%)	5,463,807	4,428,959	(18.94%)	4,848,292
930 Miscellaneous General Expense	555,522	732,801	31.91%	670,158	345,296	(48.48%)	640,800
931 Rent Expense	233,200	223,285	(4.25%)	260,000	300,275	15.49%	415,000
932 Maintenance of Building & Garage	1,301,753	973,740	(25.20%)	1,190,357	1,032,597	(13.25%)	1,140,428
933 Vehicle Expense	389,000	426,655	9.68%	393,000	507,069	29.03%	518,000
933 Vehicle Expense - Capital	(510,268)	(401,570)	(21.30%)	(510,268)	(419,549)	(17.78%)	(425,000)
935 Maintenance of General Plant - Technology	700,000	691,277	(1.25%)	725,000	1,078,313	48.73%	1,000,000
<b>Total General &amp; Administrative Expenses</b>	<b>19,413,560</b>	<b>16,086,606</b>	<b>(17.14%)</b>	<b>20,460,965</b>	<b>16,556,938</b>	<b>(19.08%)</b>	<b>19,440,359</b>
<b>Other Operating Expenses</b>							
403 Depreciation	5,798,925	5,456,911	(5.90%)	5,972,893	5,842,466	(2.18%)	6,337,466
408 Voluntary Payments to Towns	2,023,689	1,891,976	(6.51%)	2,889,432	2,057,882	(28.78%)	2,290,000
<b>Total Other Expenses</b>	<b>7,822,614</b>	<b>7,348,887</b>	<b>(6.06%)</b>	<b>8,862,325</b>	<b>7,900,348</b>	<b>(10.85%)</b>	<b>8,627,466</b>
<b>Operating Income</b>	<b>9,907,635</b>	<b>13,838,340</b>	<b>39.67%</b>	<b>11,262,423</b>	<b>13,604,922</b>	<b>20.80%</b>	<b>11,820,972</b>
<b>Non-operating Revenues (Expenses)</b>							
415 Contributions in Aid of Construction	50,000	-	0.00%	-	-	0.00%	-
419 Interest Income	300,000	1,054,497	251.50%	300,000	1,150,000	283.33%	775,000
419 Other Income	710,000	950,248	33.84%	710,000	775,000	9.15%	855,000
421 Intergovernmental Grants	90,000	2,294	0.00%	90,000	-	0.00%	3,000
426 Return on Investment Payment to Reading	(2,528,587)	(2,530,558)	0.08%	(2,604,445)	(2,501,992)	(3.93%)	(2,489,257)
426 Loss on Disposal	(10,000)	(50,039)	400.39%	(100,000)	(46,311)	(53.69%)	(100,000)
431 Interest Expense	(10,000)	(91,643)	816.43%	(73,410)	(90,326)	23.04%	(95,000)
<b>Total Non-operating Revenues (Expenses)</b>	<b>(1,398,587)</b>	<b>(665,201)</b>	<b>(52.44%)</b>	<b>(1,677,854)</b>	<b>(713,628)</b>	<b>(57.47%)</b>	<b>(1,051,257)</b>
<b>Net Income</b>	<b>\$ 8,509,048</b>	<b>\$ 13,173,140</b>	<b>54.81%</b>	<b>\$ 9,584,569</b>	<b>\$ 12,891,293</b>	<b>34.50%</b>	<b>\$ 10,769,715</b>



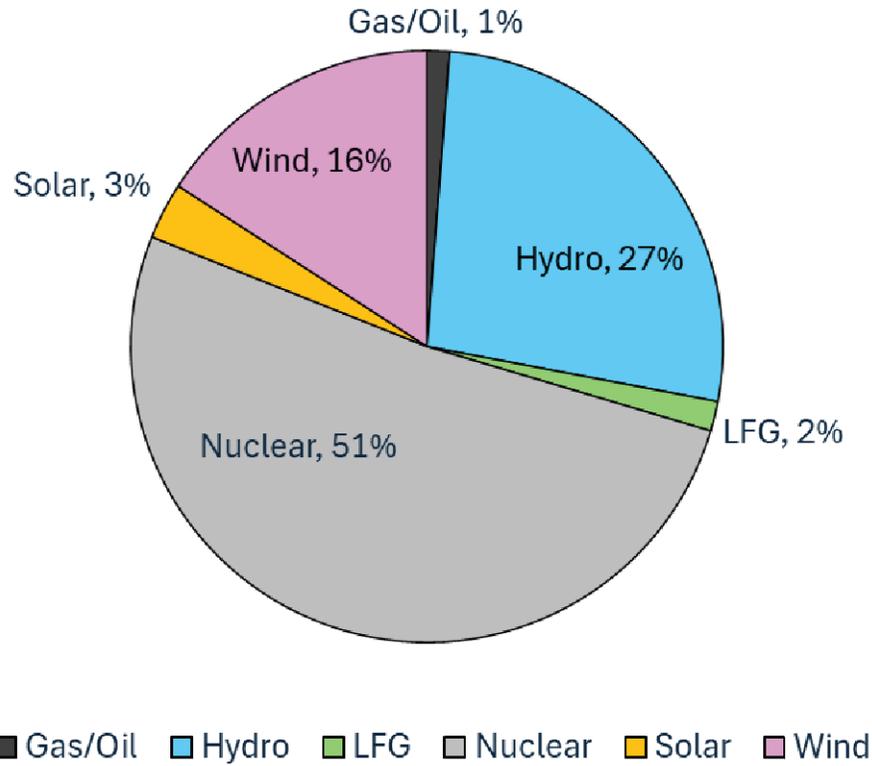
# 2026 POWER SUPPLY



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## Bulk Power Projections

### 2026 Contracted MWh Forecast by Resource Type (Over 98% of RMLD's PPAs are from non-carbon sources)



**Bulk Power Projections  
Reading Municipal Light Department  
Total 2026 (Jan-Dec)**

<b>Resource Type</b>	<b>RESOURCES</b>	<b>MWH</b>	<b>%</b>	<b>Resource Type</b>	<b>RESOURCES</b>	<b>MWH</b>	<b>%</b>
Gas/Oil	Braintree – Watson	1,951	0.36%	Hydro	Pioneer Hydro Electric	5,191	0.96%
Gas/Oil	Stony Brook Inter/Peaking	4,723	0.87%	LFG	NextEra LFG	8,830	1.63%
Hydro	Dichotomy Collins	2,749	0.51%	Nuclear	MMWEC - Millstone and Seabrook	97,737	18.02%
Hydro	Eagle Creek - Indian River	123	0.02%	Nuclear	NextEra Palmer Swap	110,113	20.30%
Hydro	Eagle Creek - Pepperell	452	0.08%	Nuclear	NextEra - Seabrook	36,822	6.79%
Hydro	Eagle Creek - Turner Falls	175	0.03%	Nuclear	NextEra - Fill-in Energy	34,315	6.33%
Hydro	Eagle Creek - Woronoco	674	0.12%	Solar	Gravel Pit Solar III	13,013	2.40%
Hydro	First Light - Cabot Turner Falls	30,714	5.66%	Solar	ECA Solar - Altus	1,677	0.31%
Hydro	First Light - Shepaug & Stevenson	14,067	2.59%	Solar	Kearsarge Solar	2,064	0.38%
Hydro	Gravity - Dahowa	12,870	2.37%	Wind	Moscow Wind	59,985	11.06%
Hydro	Gravity - Quinebaug	3,793	0.70%	Wind	Jericho Wind	3,838	0.71%
Hydro	HQ Phase I and II	49,282	9.09%	Wind	Rox Wind	8,821	1.63%
Hydro	NYPA	25,012	4.61%	Wind	Saddleback Wind	13,450	2.48%

**TOTAL 542,441 MWH**

Purchased Power Capacity Expense	\$12,922,486
Purchased Power Energy Expense	\$35,000,535
Purchased Power Transmission Expense	\$22,663,084
<b>Total</b>	<b>\$70,586,105</b>



# Description of RMLD’s Power Supply Resources for 2026

## New York Power Authority (NYPA)

RMLD receives inexpensive hydroelectric power from NYPA at its generating stations in Niagara and St. Lawrence NY. RMLD receives capacity and energy from this contract. The Massachusetts Department of Public Utilities (DPU) has appointed MMWEC as the administrator of this contract. The current contract expires in 2025. This is a non-carbon generating resource and RMLD is entitled to the associated output certificates for its share of the facility.

## Seabrook Station

Seabrook Station is a 1,244-megawatt nuclear generating plant located in Seabrook, New Hampshire. An operating license for Seabrook was issued in 1986, but the plant did not begin commercial operation until 1990. The principal owner and operator of Seabrook Station is NextEra Energy Resources LLC, a subsidiary of Florida based FPL Group, Inc. NextEra owns 88.2% of Seabrook Station. The other owners are MMWEC (11.59%) and two Massachusetts municipal utilities, the Taunton Municipal Lighting Plant (0.13%) and Hudson Light & Power Department (0.08%).

On March 12, 2019, NextEra received an extension of its Seabrook operating license from the current license expiration of 2030 out to March 15, 2050. RMLD signed 3 different projects to finance Seabrook; Mix 1, Project 4, and Project 5. The debt service associated with these projects will be paid-off in 2014, 2017 and 2018, respectively.

RMLD has a Life of Unit (LOU) entitlement for 0.635% or approximately 8 MWs of the unit. This is a non-carbon generating resource and RMLD is entitled to the associated output certificates for its share of the facility.

### Quick Facts – Seabrook Station

Location	Seabrook, New Hampshire
On-Line Date	1990
Fuel	Nuclear – Pressurized Water Reactor
Principal Owner/Operator	NextEra Energy Resources, LLC Total
Capacity	1,244 MWs

**Millstone Unit 3**

Millstone Unit 3 is a 1,237-megawatt nuclear generating plant located in Waterford, Connecticut. Millstone Unit 3, which began operation in 1986, is the newest and largest of the Millstone Station’s three nuclear units, one of which is retired from service. The principal owner and operator of Millstone Station is Dominion Nuclear Connecticut, Inc., a subsidiary of Virginia-based Dominion Resources, Inc. Dominion Connecticut owns 93.4% of Millstone Unit 3.

The Nuclear Regulatory Commission (NRC) on November 28, 2005, approved Dominion Nuclear Connecticut’s request for a 20-year operating license extension for Millstone’s Unit 3 reactor. The license now expires in November 2045. RMLD signed two different projects to finance Millstone #3, Mix 1 and Project 3. The debt service associated with these projects has been paid off as of 2018. RMLD has a LOU agreement for 0.404% of the units which equates to approximately 4.6 MWs. This is a non-carbon generating resource and RMLD is entitled to the associated output certificates for its share of the facility.

**Quick Facts – Millstone Station**

Location	Waterford, Connecticut
On-Line Date	1986
Fuel	Nuclear – Pressurized Water Reactor
Principal Owner/Operator	Dominion Nuclear Connecticut, Inc.
Total Capacity	1,237 MWs

**Hydro-Quebec Interconnection**

The Hydro-Quebec Interconnection Phase 1 is an approximate 2,000 MW, DC electric transmission line connecting central New England with the Canadian utility Hydro Quebec. Construction of the U.S. portion of the interconnection, which stretches from Groton/Ayer, in Massachusetts to the Canadian border in northern Vermont, was a joint effort of many New England electric utilities. RMLD has an entitlement of approximately 0.47% of the capacity of the facility from this contract. Currently, RMLD sells it share of the facility’s capacity.

The Hydro-Quebec Interconnection Phase 2 is a 450 kV DC electric transmission line connecting the Canadian utility, Hydro Quebec’s hydro facilities at La Grande in James Bay with Sandy Pond in Massachusetts. This was a joint effort between Hydro Quebec and a number of New England electric utilities. RMLD receives approximately 0.48% of the capacity of the facility from this contract. Beginning in 2024 RMLD entered into an agreement with Hydro-Quebec to sell the transmission rights in exchange for a firm supply of 49,000 MWh per year for five years.

## Eagle Creek Energy Holdings - Hydro

In March 2011 RMLD signed purchase power agreements with Swift River Hydro, LLC for the output of four hydro systems located in Massachusetts that are effective from February 1, 2011, through January 31, 2026. Swift River Trading Company is the lead market participant for and represents these hydroelectric generators with a total nameplate capacity of approximately 7 MWs and average annual generation of 25,000 megawatt-hours per year.

These facilities include the Woronoco Hydro facility in Russell, MA, Pepperell Hydro in Pepperell, MA; Indian River Power Supply in Russell, MA; and Turners Falls Hydro in Turners Falls, MA. Each of these facilities is owned by a special purpose entity, e.g., the Woronoco facility is owned by Woronoco Hydro, LLC. In 2016, Swift River Trading Company assigned the projects to Eagle Creek Energy Holdings. The four facilities are now managed by the Eagle Creek Energy Holdings as the lead market participant for each of the facilities. RMLD is the only buyer. These are non-carbon generating resources and RMLD is entitled to the associated output certificates for its share of the facilities.

- **Pepperell Hydro:** 15-year term beginning on February 1, 2011, and ending January 31, 2026. RMLD is purchasing all of the products produced by or attributable to the facility. The facility has a nameplate capacity of 1.9 MWs. The products include, but are not limited to, Energy, Installed Capacity, Ancillary Services, Renewable Energy Certificates, and Environmental Attributes (to the extent not included in the RECs).
- **Woronoco Hydro:** 15-year term beginning on February 1, 2011, and ending January 31, 2026. RMLD is purchasing all the products produced by or attributable to the facility. The facility has a nameplate capacity of 2.7 MWs. The products include, but are not limited to, Energy, Installed Capacity, Ancillary Services, Renewable Energy Certificates, and Environmental Attributes (to the extent not included in the RECs).
- **Turners Falls Hydro:** 15-year term beginning on February 1, 2011, and ending January 31, 2026. RMLD is purchasing all the products produced by or attributable to the facility. The facility has a nameplate capacity of 1 MW. The products include, but are not limited to, Energy, Installed Capacity, Ancillary Services, Renewable Energy Certificates and Environmental Attributes (to the extent not included in the RECs).

- **Indian River Hydro:** 15-year term beginning on February 1, 2011, and ending January 31, 2026. RMLD is purchasing all the products produced by or attributable to the facility. The facility has a nameplate capacity of 1.4 MWs. The products include, but are not limited to, Energy, Installed Capacity, Ancillary Services, Renewable Energy Certificates and Environmental Attributes (to the extent not included in the RECs).

### **Collins Hydro**

In August 2013, RMLD signed a purchase power agreement with Swift River Hydro LLC. for the output of Collins Hydro located in between Ludlow and Wilbraham Massachusetts. The contract with Swift River Hydro is effective from September 1, 2013, through August 31, 2028. RMLD receives energy only from this contract. The average annual generation is approximately 5,667 MWHs per year. This is a non- carbon generating resource and RMLD is exploring acquisition of the associated output certificates for the facility.

### **Pioneer Hydro**

In August 2013, RMLD signed a purchase power agreement with Ware River Power Inc. for the output of Pioneer Hydro located in Ware, Massachusetts. The contract for Pioneer Hydro is effective from September 1, 2013, through August 31, 2028. RMLD receives energy only from this contract. The average annual generation is approximately 4,480 MWHs per year. This is a non-carbon generating resource and RMLD is exploring acquisition of the associated output certificates for the facility.

### **Saddleback Ridge Wind**

In December 2013, RMLD signed a purchase power agreement with Saddleback Ridge Wind, LLC for the output of Saddleback Ridge Wind located in Carthage, Maine. The contract for Saddleback Ridge Wind is effective from January 1, 2015, through December 31, 2035. RMLD receives energy plus all attributes under this contract. The average annual generation is estimated to be 15,820 MWHs per year. This is a non-carbon generating resource and RMLD is entitled to the associated output certificates for its share of the facility.

### **Jericho Wind**

In November 2014, RMLD signed a purchase power agreement with Jericho Power, LLC for the output of Jericho Wind located in Berlin, New Hampshire. The contract for Jericho Wind is for 20 years. The project went into commercial operation in December 2015. RMLD receives energy plus all attributes from this contract. The average annual generation is estimated to be 10,788 MWHs per year. This is a non-carbon generating resource and RMLD is entitled to the associated output certificates for its share of the facility.

## **RoxWind - Wind**

RMLD has contracted for 50% of the output from four wind turbines in Maine. RMLD's receives 25,600 MWhs per year, starting at the end of 2021, continuing for 20 years, through 2041. This is a non-carbon generating resource and RMLD is entitled to the associated output certificates for its share of the facility.

## **Altus Power – Community Solar**

In March 2016, RMLD signed a purchase power agreement with ECA Solar, LLC for the output of a 1MW AC solar array located at 326 Ballardvale Street, Wilmington, Massachusetts. The solar array went on-line in June 2017. In May 2017, the contract was assigned to Altus Power America, Inc. DBA WL MA Solar LLC. The term of the contract for WL MA Solar LLC is twenty years. The average annual generation is estimated to be 1,700 MWhs per year. RMLD has developed a Community Shared Solar program called Solar Choice. This project is RMLD's first Solar Choice project and is fully subscribed by 500 residential customers. This is a non-carbon generating resource and RMLD is exploring acquisition of the associated output certificates for the facility, once the 40 quarters of Solar (SRECs) has run its course.

## **Kearsarge – Community Solar**

In October 2017, RMLD signed a purchase power agreement with Kearsarge Wilmington, LLC for the output of 1.8MW AC solar array located at 40-50 Fordham Road, Wilmington, Massachusetts. The solar array went on-line in February 2018. The term of the contract for Kearsarge Wilmington LLC is twenty years. The average annual generation is estimated to be 2,376 MWhs per year. This project is RMLD's second Solar Choice project and is fully subscribed by 617 residential and commercial customers. This is a non-carbon generating resource and RMLD is exploring acquisition of the associated output certificates for the facility, once the 40 quarters of Solar (SRECs) has run its course.

## **Battery Energy Storage System – NextEra**

In December 2017, RMLD was awarded a \$1 million grant for the installation of an energy storage unit at its North Reading substation. The grant is funded by the Massachusetts Department of Energy Resources (DOER). RMLD's project consists of a 5 MW Lithium-Ion Battery unit with 10 MWhs of storage capacity at its North Reading substation to reduce peak demand, thereby lowering future transmission and capacity costs related to the purchase of wholesale electricity. The battery unit will be co-located with RMLD's new 2.5-megawatt Distributed Generator. RMLD is negotiating a Battery Energy Storage System (BESS) Agreement with NextEra. BESS was placed in service on June 1, 2019.

## **FirstLight Hydro**

RMLD has multiple contracts with FirstLight Hydro. All contracted FirstLight hydro plants are non-carbon generating resources and RMLD is entitled to the associated output certificates

for its share of the output.

- **Shepaug & Stevenson:** In March 2019, RMLD signed a purchase power agreement with FirstLight Power Resources Management, LLC. for 10.3% and 7.3% of the output of the Shepaug and the Stevenson Hydroelectric Station, respectively, from May 2019 through December 2023. The average annual generation is approximately 12,000 MWHs per year on-peak and 8,000 MWHs per year off-peak. In June 2022, RMLD executed an extension of the Shepaug and Stevenson hydroelectric contract, starting in January 2024 through to 2030. RMLD will receive 13.49% of Shepaug and 9.53% of the Stevenson output. The average combined production is approximately 27,500 MWH per year.
- **Cabot-Turners Falls:** RMLD executed a contract with FirstLight in 2020 for two hydroelectric generating stations along a 2.7 mile stretch of the Connecticut River, Cabot and Turners Falls Generating Stations. Together, they are anticipated to deliver 22,250 MWHs in 2022, 42,000 MWHs in 2023, and 34,000 MWHs from 2024 through 2030.
- **Falls Village:** RMLD is in active negotiations to receive 100% of the output from Falls Village, a hydroelectric plant in on the Housatonic River that generates 38,000 MWH annually. The contract will begin in 2025, running through 2040.

### **Gravity Renewables - Hydro**

- **Quinebaug:** In February 2020, RMLD signed an agreement with Gravity to receive approximately 10,700 MWH per year from 2021 to 2030. The Quinebaug hydroelectric plant is located in northeastern Connecticut, near the confluence of Five Mile and Quinebaug Rivers. The facility is a non-carbon generating resource and RMLD is entitled to the associated output certificates for its share of the output.
- **Dahowa:** In July 2021, RMLD entered into an agreement with Gravity to purchase approximately 35,000 MWH per year, from 2022 to 2045, from the Dahowa Plant in Upstate New York. The facility is a non-carbon generating resource and RMLD is entitled to the associated output certificates for its share of the output.

### **NextEra Transaction Facilitation Agreement (TFA)**

In December 2017 RMLD signed a Master Supply Agreement, as well as a Transaction Facilitation Agreement with NextEra that enables RMLD to leverage NextEra's trade floor. RMLD approved a Risk Management Strategy that secures transactions based on price and time triggers. The Risk Management Strategy will permit RMLD to take advantage of price opportunities consistently over the next several years and beyond. This strategy will allow RMLD to secure monthly quantities that are below the four-year average versus locking in annual quantities. Additionally, the strategy of utilizing time triggers will smooth out variations in the market over time. The TFA has prompted RMLD to purchase on-peak and off-peak energy blocks out to the year 2025. Under the TFA, RMLD has currently secured 284,947 MWHs for 2022, 174,373 MWHs for 2023, 82,300 MWHs for 2024 and 5,363 MWHs

for 2025.

### **NextEra LFG & Seabrook**

In June 2020, NextEra entered into an agreement with RMLD to provide firm around-the-clock power from 2022 through 2030. RMLD will receive 100% of the output of a landfill gas power generating station in Woburn, MA, while the remainder of the energy will come from Seabrook Nuclear Generating Station. Together, these facilities will provide approximately 43,800 MWH per year of firm, around-the-clock power. These two facilities are non-carbon generating resources and RMLD is entitled to the associated output certificates.

### **NextEra Swap & Swap Shape Option**

In July 2021, NextEra entered into an agreement with RMLD to provide approximately 93,000 MWH per year of power from the Seabrook Nuclear Generating Station, starting April 2023. This is a non-carbon generating resource and RMLD is entitled to the associated output certificates for its share of the facility.

### **Stony Brook Intermediate Unit**

The Stony Brook Intermediate Unit is a 354-megawatt, combined-cycle power plant that entered commercial operation in 1981.

The unit's three gas turbines generate electricity using either No. 2 oil or natural gas, with additional electricity produced using a single steam turbine in the combined-cycle process. MMWEC completed construction of a natural gas pipeline to serve the Intermediate Unit in September 2002. RMLD has a Life of Unit (LOU) entitlement for 14.453% of the unit or approximately 51 MWs. RMLD has paid off the debt service associated with this project.

#### **Quick Facts – Stonybrook Intermediate Unit**

Location	Ludlow, Massachusetts
On-Line Date	1981
Fuel	No. 2 oil/natural gas
Principal Owner/Operator	MMWEC
Total Capacity	354 MWs

## **Stony Brook Peaking Unit**

The Stony Brook Peaking Unit is a 172-megawatt peaking plant that entered commercial operation in 1982. The unit's two turbines generate electricity using No. 2 oil. RMLD has a Life of Unit (LOU) entitlement for 19.516% of the unit which is equivalent to approximately 33 MWs. RMLD has paid off the debt service associated with this project.

### **Quick Facts – Stonybrook Peaking Unit Location**

	Ludlow, Massachusetts
On-Line Date	1982
Fuel	No. 2 oil
Principal Owner/Operator	MMWEC
Total Capacity	172 MWs

## **Braintree Electric Light Department - Watson Unit**

The simple-cycle gas fired plant is powered by the first two Rolls-Royce Trent 60 gas turbines built for the U.S. power generation market – known as Watson Units #1 and #2. The units entered commercial operation on June 23, 2009.

Both Watson Units are bid into the ISO New England market system daily and are dispatched based on their bid price.

The units two turbines generate electricity using natural gas, with No. 2 oil as backup fuel. RMLD has a 20-year entitlement for 10% of the unit which is equivalent to about 10 MWs.

### **Quick Facts – Watson Unit**

Location	Braintree, Massachusetts
On-Line Date	2009
Fuel	Natural gas/No. 2 oil
Principal Owner/Operator	BELD
Total Capacity	100 MWs



