

NEW BUSINESS SUMMARY

STONY BROOK INTERMEDIATE PROJECT ANNUAL BUDGET OF MONTHLY POWER COSTS FOR THE CONTRACT YEAR JULY 1, 2026 THROUGH JUNE 30, 2027

DESCRIPTION OF ITEM:

Attached is the proposed Annual Budget of Monthly Power Costs for the Stony Brook Intermediate Project for the Power Sales Agreement contract year July 1, 2026 through June 30, 2027 (2026/27 contract year). An additional six months of data for the July through December 2027 time frame is also being provided for informational purposes. The 2026/27 contract year budget of \$23,430,833 is \$8,506,659 or 26.6% lower than the 2025/26 projected actual of \$31,937,492 as noted in the comparison below. The 2026/27 contract year budget is increasing \$3,629,787 or 18.3% as compared to the 2025/26 approved budget of \$19,801,046. The Project Participants' portion of the budget is \$21,160,001 and is \$7,612,044 or 26.5% lower than the 2025/26 projected actual of \$28,772,045 and \$3,217,386 or 17.9% higher than the 2025/26 approved budget of \$17,942,615.

In 2025, Stony Brook Intermediate Units 1A, 1B and 1C proved a valuable physical hedge offsetting \$3.2 million in Day-Ahead Ancillary Services (DA A/S) market costs for Project Participants and Joint Owners. Stony Brook Intermediate Unit 1B participates in the ISO-NE markets as a flexible response fast-start generator, capable of receiving an electronic dispatch signal, starting, and synchronizing within 30 minutes, and supplying 70+ MW of 30-minute operating reserve. Stony Brook Intermediate Units 1A and 1C do not participate in the ISO markets as fast-start generators due to emission requirements that affect the start-up sequence duration; however, when committed in the energy market, they have significant flexible-response ramping attributes, capable of ramping ~1-2 MW per minute. As New England's power system and resource mix transition with the increased use of weather-dependent resources and shifting energy use patterns, the value of flexible response resources attributes, like those of Stony Brook Intermediate Units 1A, 1B and 1C, will continue to provide Project Participants and Joint Owners a valuable physical hedge to ISO DA A/S market costs in 2026 and beyond.

The 2026/27 contract year budget reflects a capacity factor of 4.5% and generation of 136,651.9 MWh, which is 28,420.0 MWh or 17.2% lower than the 2025/26 projected actual of 165,071.9 MWh. The higher 2025/26 projected actual generation was due to Intermediate Units 1A and 1C being dispatched during the majority of the 19-day cold snap in January and February 2026. The 2026/27 contract year budget generation is based on historical burns with outliers removed.

Fuel Expense-Oil is decreasing by \$10,075,960 or 73.0%, to \$3,719,938 due to projected lower generation from oil burns and a lower average fuel cost. The 2026/27 contract year budget projects the use of 38,000 barrels of oil, which is 90,173 barrels or 70.4% lower than the 128,173 barrels in the 2025/26 projected actual. No. 2 oil is budgeted at an average inventory fuel oil cost of \$2.33/gallon in the 2026/27 contract year budget and \$2.56/gallon in the 2025/26 projected actual.

Fuel Expense-Gas is increasing by \$697,018 or 19.1%, to \$4,355,000, due to projected higher generation from gas burns, partially offset by a lower average fuel cost. The 2026/27 contract year budget projects the use of 975,000 MCF of gas, which is 245,888 MCF or 33.7% higher than the 729,112 MCF in the 2025/26 projected actual. Gas is budgeted at an average price of \$4.47/MCF in the 2026/27 contract year budget and \$5.02/MCF in the 2025/26 projected actual.

Operations Expense is decreasing \$70,650 or 0.9%, primarily due to lower carbon allowance expenses resulting from lower projected generation, cooling water chemical purchases and water usage budgeted for the 2026/27 contract year and the completion of a spare parts inventory write-off during the 2025/26 contract year.

Station Service is increasing \$493,943 or 1,001.9%, primarily due to prior period adjustments during November and December 2025. The 2026/27 contract year budget is based on MMWEC's Market Management and Planning's forecasted LMP assumptions as of January 2026 for calendar years 2026 and 2027 and a three-year average of off-line generation usage.

Maintenance expense is decreasing \$995,517 or 32.5%, primarily due to a spare parts inventory write-off, the completion of a cooling tower circulating water pump motor replacement, cleaning and repainting the top of the city water tank, gas turbine diffuser repairs and black start diesel generator repairs resulting from generator voltage control failures during the 2025/26 contract year. These decreases are partially offset by the addition of gas turbine 1A and 1B fuel skid strainer and instrument air dryer replacements and increased gas turbine maintenance planned for the 2026/27 contract year.

Transmission expense is decreasing \$27,366 or 6.0%, primarily due to the A-Phase auto transformer repairs caused by a low side bushing failure, completion of transformer painting and transmission line tree trimming, pole repairs and herbicide treatment and a spare parts inventory write-off during the 2025/26 contract year. These decreases are partially offset by increased switchyard electrical testing and maintenance planned for the 2026/27 contract year.

Insurance expense is increasing \$15,045 or 1.7%, primarily due to higher budgeted property, excess liability and cyber liability insurance premiums, partially offset by lower automobile insurance expenses for the 2026/27 contract year.

Payroll Taxes and Fringes are increasing \$184,708 or 17.0%, primarily due to higher medical insurance premiums and unemployment insurance and defined contribution savings plan contributions and payroll taxes, resulting from full staffing assumptions and budgeted salary increases. SBEC earned vacation time expense, which is not included in the budget, is also contributing to the increase.

The 2026/27 contract year budget reflects the MMWEC Admin. & General and AOB Capital Reserve charges to the Intermediate Project, as approved within the MMWEC 2026 A&G Budget. Admin. & General is increasing \$212,422 or 8.5%, primarily due to higher staff time and related overhead resulting from full staffing assumptions and shifts in staff time from other activities, budgeted salary increases, personnel agency fees, medical insurance premiums, defined contribution savings plan contributions and other legal services and the AOB Chiller replacement capital project.

Fuel Fund Interest is decreasing \$6,727 or 100.0% due to not renewing the SBEC fuel oil line of credit. Staff will utilize the SBEC fuel reserve to meet forecasted fuel oil procurement needs.

Other Income is increasing \$57,015 or 2.3% and is based on the 2025 calendar year income earned on the Operating Fund account.

Decommissioning Reserve Billings will remain at \$1,831,428 for the Project Participants for the 2026/27 contract year and are based on a 2023 internal assessment by MMWEC engineering, utilizing publicly available data and the recommendation of 3rd party engineers. This assessment assumes decommissioning at a cost of \$46.7 million (100% SBEC) with annual Intermediate Project Participant contributions of \$1,831,428 through 2037. The funding schedule will be reviewed on a five-year basis and updated as needed. The Joint Owners will be billed decommissioning costs when they are incurred.

The Operations Reserve was utilized during the 2025/26 contract year for operating expense over runs resulting from increased carbon allowance expenses caused by the January/February 2026 cold snap and the fall 2025 spare parts inventory write-off, partially offset by the station service prior period adjustments. The reserve is forecasted to be utilized again during the 2026/27 contract year to lessen the impact of increased Operations expenses, also driven by carbon allowance expenses. This activity is resulting in a \$1,119,886 or 66.8% increase. There are no major maintenance or capital projects planned for the 2026/27 contract year. MMWEC uses the Operations Reserve to levelize monthly expenses, mitigate against increased costs due to unforeseen events and to pay for capital expenditures and maintenance and other higher than normal capacity costs during an outage, thereby mitigating the cash flow impact on the Project Participants. MMWEC will continue to monitor the reserve balance and adjust the billings as needed.

ACTION RECOMMENDED:

Staff recommends approval by the Board of Directors of the Stony Brook Intermediate Project Annual Budget of Monthly Power Costs for the 2026/27 contract year.

BUDGET IMPACT:

The Stony Brook Intermediate Project 2026/27 contract year budget of \$23,430,833 is \$8,506,659 or 26.6% lower than the 2025/26 projected actual of \$31,937,492 and \$3,629,787 or 18.3% higher than the 2025/26 approved budget of \$19,801,046.

ORGANIZATIONAL IMPACT:

The budget reflects the most current projections of costs relating to the operation of the Stony Brook Intermediate Project. MMWEC's Stony Brook Intermediate Project Participants will be billed the monthly budget amounts as approved. The budget billings are adjusted to actual as MMWEC obtains actual expense data. Per Section 5a of the Power Sales Agreement "...if at any time during such contract year there are or are expected to be extraordinary receipts, credits or costs substantially affecting the Monthly Power Costs, MMWEC shall prepare and deliver to the Participant an Amended Annual Budget...".

TARGET DATES:

Approval of the Stony Brook Intermediate Project 2026/27 contract year budget in March 2026 so as to include the amounts in the actual billing process for July 2026. MMWEC, per the Power Sales Agreement, is required "...at least 90 days prior to each contract year...to deliver to the Participant an Annual Budget for the contract year."

POLICY REFERENCES:

MMWEC By-Laws, Article IX, Section 1, "Administrative Budget"
Power Sales Agreements, Section 5, "Payments by the Participants: Sources of Such Payments"

Kelly Joyce

BUDGET MANAGER

March 24, 2026

DATE

RECOMMENDED VOTE

(26-) VOTED: that the Board of Directors accepts the recommendation of staff and hereby approves the Stony Brook Intermediate Project Annual Budget of Monthly Power Costs for the contract year July 1, 2026 through June 30, 2027 in the amount of \$23,430,833 as submitted to and made a part of the permanent records of this meeting; and

authorizes the Chief Executive Officer to carry out the programs and related expenditures as he deems necessary or advisable for the purpose of this vote.

MASSACHUSETTS MUNICIPAL WHOLESALE ELECTRIC COMPANY
 STONY BROOK INTERMEDIATE UNIT
 ANNUAL BUDGET OF MONTHLY POWER COSTS
 JULY 1, 2026 THROUGH JUNE 30, 2027 CONTRACT YEAR

	2025/26	PROPOSED	VARIANCE FROM		APPROVED	VARIANCE FROM	
	PROJECTED	2026/27	2025/26		2025/26	APPROVED 2025/26	
	ACTUAL	CONTRACT YEAR	PROJECTED	ACTUAL	CONTRACT YEAR	CONTRACT YEAR	BUDGET
		BUDGET	\$	%	BUDGET	\$	%
SECTION I: OPERATIONAL REQUIREMENTS							
STATISTICAL DATA:							
PROJECT CAPABILITY (349,799 kW)							
NET GENERATION (MWh)	165,071.9	136,651.9	(28,420.0)	-17.2%	82,473.0	54,178.9	65.7%
CAPACITY FACTOR (%)	5.4	4.5	(0.9)	-16.7%	2.7	1.8	66.7%
BBLs OF OIL	128,173	38,000	(90,173)	-70.4%	21,671	16,329	75.3%
MCFS OF GAS	729,112	975,000	245,888	33.7%	596,376	378,624	63.5%
FUEL COSTS \$/MWh (1)	\$105.74	\$59.09	(\$46.64)	-44.1%	\$66.95	(\$7.86)	-11.7%
TOTAL FIXED COST \$/MWh	\$87.74	\$112.37	\$24.63	28.1%	\$173.14	(\$60.77)	-35.1%
SECTION II: SUMMARY OF COSTS							
PAYROLL	\$4,803,816	\$4,998,284	\$194,468	4.0%	\$5,157,537	(\$159,253)	-3.1%
MATERIALS & GENERAL	29,399,601	19,642,330	(9,757,271)	-33.2%	15,020,726	4,621,604	30.8%
TOTAL UNIT EXPENSES	\$34,203,417	\$24,640,614	(\$9,562,803)	-28.0%	\$20,178,263	\$4,462,351	22.1%
SECTION III: ACCOUNTING SUMMARY							
PLANT EXPENSES:							
FUEL-OIL	\$13,795,898	\$3,719,938	(\$10,075,960)	-73.0%	\$2,656,578	\$1,063,360	40.0%
FUEL-GAS	3,657,982	4,355,000	697,018	19.1%	2,864,966	1,490,034	52.0%
OPERATIONS EXPENSE	7,851,370	7,780,720	(70,650)	-0.9%	5,759,884	2,020,836	35.1%
STATION SERVICE	(49,299)	444,644	493,943	1001.9%	482,634	(37,990)	-7.9%
MAINTENANCE EXPENSE	3,062,668	2,067,151	(995,517)	-32.5%	2,178,716	(111,565)	-5.1%
TOTAL PLANT EXPENSES	28,318,619	18,367,453	(9,951,166)	-35.1%	13,942,778	4,424,675	31.7%
TRANSMISSION EXPENSE	454,406	427,040	(27,366)	-6.0%	489,284	(62,244)	-12.7%
OTHER:							
INSURANCE	903,540	918,585	15,045	1.7%	890,611	27,974	3.1%
PROPERTY TAXES	948,000	948,000	0	0.0%	955,251	(7,251)	-0.8%
PAYROLL TAXES AND FRINGES	1,086,138	1,270,846	184,708	17.0%	1,173,091	97,755	8.3%
ADMIN. & GENERAL	2,496,268	2,708,690	212,422	8.5%	2,722,979	(14,289)	-0.5%
LEGAL & CONSULTING	(3,554)	0	3,554	100.0%	4,269	(4,269)	-100.0%
TOTAL OTHER	5,430,392	5,846,121	415,729	7.7%	5,746,201	99,920	1.7%
TOTAL UNIT EXPENSES	34,203,417	24,640,614	(9,562,803)	-28.0%	20,178,263	4,462,351	22.1%
FUEL FUND INTEREST	6,727	0	(6,727)	-100.0%	13,565	(13,565)	-100.0%
TOTAL BILLABLE COSTS	\$34,210,144	\$24,640,614	(\$9,569,530)	-28.0%	\$20,191,828	\$4,448,786	22.0%

(1) Fuel Costs recoverable from Energy Market Revenues

MASSACHUSETTS MUNICIPAL WHOLESALE ELECTRIC COMPANY
 STONY BROOK INTERMEDIATE UNIT
 ANNUAL BUDGET OF MONTHLY POWER COSTS
 JULY 1, 2026 THROUGH JUNE 30, 2027 CONTRACT YEAR

	2025/26	PROPOSED	VARIANCE FROM		APPROVED	VARIANCE FROM	
	PROJECTED ACTUAL	2026/27 CONTRACT YEAR BUDGET	2025/26 PROJECTED	2025/26 ACTUAL	2025/26 CONTRACT YEAR BUDGET	2025/26 APPROVED	2025/26 CONTRACT YEAR BUDGET
			\$	%		\$	%
JOINT OWNERS SHARE:							
UNIT EXPENSE	\$3,165,447	\$2,270,832	(\$894,615)	-28.3%	\$1,858,431	412,401	22.2%
TOTAL J.O. BILL(NET)	3,165,447	2,270,832	(894,615)	-28.3%	1,858,431	412,401	22.2%
MMWEC PROJECT PARTICIPANTS:							
UNIT EXPENSE	31,037,970	22,369,782	(8,668,188)	-27.9%	18,319,832	4,049,950	22.1%
INTEREST - FUEL FUND	6,727	0	(6,727)	-100.0%	13,565	(13,565)	-100.0%
SUBTOTAL	31,044,697	22,369,782	(8,674,915)	-27.9%	18,333,397	4,036,385	22.0%
OTHER INCOME	(2,426,985)	(2,484,000)	(57,015)	-2.3%	(2,340,000)	(144,000)	-6.2%
OPERATIONS RESERVE	(1,677,095)	(557,209)	1,119,886	66.8%	117,790	(674,999)	-573.1%
DECOMMISSIONING RESERVE	1,831,428	1,831,428	0	0.0%	1,831,428	0	0.0%
PARTICIPANT NET MONTHLY POWER COSTS BILLING	28,772,045	21,160,001	(7,612,044)	-26.5%	17,942,615	3,217,386	17.9%
TOTAL BILLING	31,937,492	23,430,833	(8,506,659)	-26.6%	19,801,046	3,629,787	18.3%
OTHER INCOME - REVERSAL	2,426,985	2,484,000	57,015	2.3%	2,340,000	144,000	6.2%
OPERATIONS RESERVE - REVERSAL	1,677,095	557,209	(1,119,886)	-66.8%	(117,790)	674,999	573.1%
DECOMMISSIONING RESERVE - REVERSAL	(1,831,428)	(1,831,428)	0	0.0%	(1,831,428)	0	0.0%
TOTAL BILLED COSTS	\$34,210,144	\$24,640,614	(\$9,569,530)	-28.0%	\$20,191,828	4,448,786	22.0%

**MASSACHUSETTS MUNICIPAL WHOLESALE ELECTRIC COMPANY
COMPARISON OF 2026/27 APPROVED BUDGET TO THE 2025/26 APPROVED BUDGET
FOR THE PERIOD JULY 1, 2026 THROUGH JUNE 30, 2027**

<i>STONY BROOK INTERMEDIATE UNIT</i>				
<u>Project Participants</u>	<u>PERCENT</u>	<u>2025/26 APPROVED CONTRACT YEAR BUDGET</u>	<u>2026/27 APPROVED CONTRACT YEAR BUDGET</u>	<u>INCREASE/ (DECREASE)</u>
Ashburnham	0.7627%	\$136,848	\$161,387	\$24,539
Boylston	0.6537%	117,291	138,322	21,031
Chicopee (1) (2)	2.6324%	0	557,017	557,017
Danvers	9.3182%	1,671,928	1,971,731	299,803
Georgetown	0.8105%	145,425	171,503	26,078
Groton	0.8852%	158,827	187,309	28,482
Hingham	4.3870%	787,143	928,288	141,145
Holden	2.4979%	448,188	528,556	80,368
Hull	1.6360%	293,541	346,179	52,638
Ipswich	0.3233%	58,008	68,410	10,402
Littleton (1)	1.6654%	298,817	0	(298,817)
Mansfield	5.6140%	1,007,300	1,187,921	180,621
Marblehead	2.9573%	530,617	625,763	95,146
Middleborough	2.2761%	408,393	481,625	73,232
Middleton (2)	0.9670%	173,505	0	(173,505)
North Attleborough	3.5564%	638,112	752,534	114,422
Paxton	0.7559%	135,626	159,950	24,324
Peabody	14.3813%	2,580,383	3,043,084	462,701
Reading	15.9249%	2,857,343	3,369,710	512,367
Shrewsbury	4.3088%	773,111	911,743	138,632
Sterling	0.8083%	145,031	171,038	26,007
Templeton	1.5361%	275,615	325,039	49,424
Wakefield	4.3996%	789,403	930,957	141,554
West Boylston	1.4135%	253,619	299,096	45,477
Westfield	9.9664%	1,788,234	2,108,880	320,646
Green Mountain Power	4.4294%	794,749	937,262	142,513
Stowe (VT)	1.8251%	327,470	386,189	58,719
Ludlow (VT)	0.5820%	104,427	123,153	18,726
Hardwick (VT)	0.5820%	104,427	123,153	18,726
Morrisville (VT)	0.3880%	69,617	82,101	12,484
Swanton (VT)	<u>0.3880%</u>	<u>69,617</u>	<u>82,101</u>	<u>12,484</u>
MMWEC Project Participant Share	102.6324%	\$17,942,615	\$21,160,001	\$3,217,386
Joint Owner - Green Mt. Power	95.2288%	1,769,762	2,162,486	392,724
Joint Owner - Lyndonville (VT)	<u>4.7712%</u>	<u>88,669</u>	<u>108,346</u>	<u>19,677</u>
Joint Owner Share	100.0000%	\$1,858,431	\$2,270,832	\$412,401
TOTAL		<u>\$19,801,046</u>	<u>\$23,430,833</u>	<u>\$3,629,787</u>

(1) Littleton sale to Chicopee effective May 1, 2025

(2) Middleton sale to Chicopee effective March 1, 2026

MASSACHUSETTS MUNICIPAL WHOLESALE ELECTRIC COMPANY
 STONY BROOK INTERMEDIATE UNIT
 ANNUAL BUDGET OF MONTHLY POWER COSTS
 JULY 1, 2026 THROUGH JUNE 30, 2027 CONTRACT YEAR

-----2026-----

	<u>JULY</u>	<u>AUGUST</u>	<u>SEPTEMBER</u>	<u>OCTOBER</u>	<u>NOVEMBER</u>	<u>DECEMBER</u>	<u>SUBTOTAL</u>
<u>SECTION I: OPERATIONAL REQUIREMENTS</u>							
STATISTICAL DATA:							
PROJECT CAPABILITY (349,799 kW)							
NET GENERATION (MWh)	34,166.7	34,166.7	2,277.8	569.4	0.0	4,043.7	75,224.3
CAPACITY FACTOR (%)	13.1	13.1	0.9	0.2	0.0	1.6	4.9
BBLS OF OIL	0	0	0	0	0	6,000	6,000
MCFS OF GAS	300,000	300,000	20,000	5,000	0	0	625,000
FUEL COSTS \$/MWh	\$43.64	\$37.67	\$38.02	\$30.03	\$0.00	\$142.32	\$45.96
<u>SECTION II: SUMMARY OF COSTS</u>							
PAYROLL	\$426,782	\$403,485	\$426,244	\$439,541	\$416,290	\$429,944	\$2,542,286
MATERIALS & GENERAL	3,093,316	2,826,705	905,280	1,048,195	508,853	1,272,553	9,654,902
TOTAL UNIT EXPENSES	<u>\$3,520,098</u>	<u>\$3,230,190</u>	<u>\$1,331,524</u>	<u>\$1,487,736</u>	<u>\$925,143</u>	<u>\$1,702,497</u>	<u>\$12,197,188</u>
<u>SECTION III: ACCOUNTING SUMMARY</u>							
<u>PLANT EXPENSES:</u>							
FUEL-OIL	\$0	\$0	\$0	\$0	\$0	\$575,516	\$575,516
FUEL-GAS	1,491,000	1,287,000	86,600	17,100	0	0	2,881,700
OPERATIONS EXPENSE	1,236,474	1,200,406	475,180	470,935	279,575	403,108	4,065,678
STATION SERVICE	41,854	32,787	20,397	55,482	25,682	39,273	215,475
MAINTENANCE EXPENSE	230,314	208,310	206,597	307,417	134,079	151,933	1,238,650
TOTAL PLANT EXPENSES	<u>2,999,642</u>	<u>2,728,503</u>	<u>788,774</u>	<u>850,934</u>	<u>439,336</u>	<u>1,169,830</u>	<u>8,977,019</u>
TRANSMISSION EXPENSE	21,348	19,398	60,286	160,268	20,085	22,884	304,269
<u>OTHER:</u>							
INSURANCE	76,533	76,533	76,533	76,554	76,554	76,554	459,261
PROPERTY TAXES	79,000	79,000	79,000	79,000	79,000	79,000	474,000
PAYROLL TAXES AND FRINGES	109,963	99,930	101,690	102,972	101,207	112,468	628,230
ADMIN. & GENERAL	233,612	226,826	225,241	218,008	208,961	241,761	1,354,409
LEGAL & CONSULTING	0	0	0	0	0	0	0
TOTAL OTHER	<u>499,108</u>	<u>482,289</u>	<u>482,464</u>	<u>476,534</u>	<u>465,722</u>	<u>509,783</u>	<u>2,915,900</u>
TOTAL UNIT EXPENSES	<u>3,520,098</u>	<u>3,230,190</u>	<u>1,331,524</u>	<u>1,487,736</u>	<u>925,143</u>	<u>1,702,497</u>	<u>12,197,188</u>
FUEL FUND INTEREST	0	0	0	0	0	0	0
TOTAL BILLABLE COSTS	<u>\$3,520,098</u>	<u>\$3,230,190</u>	<u>\$1,331,524</u>	<u>\$1,487,736</u>	<u>\$925,143</u>	<u>\$1,702,497</u>	<u>\$12,197,188</u>

MASSACHUSETTS MUNICIPAL WHOLESALE ELECTRIC COMPANY
 STONY BROOK INTERMEDIATE UNIT
 ANNUAL BUDGET OF MONTHLY POWER COSTS
 JULY 1, 2026 THROUGH JUNE 30, 2027 CONTRACT YEAR

-----2026-----

	<u>JULY</u>	<u>AUGUST</u>	<u>SEPTEMBER</u>	<u>OCTOBER</u>	<u>NOVEMBER</u>	<u>DECEMBER</u>	<u>SUBTOTAL</u>
<u>JOINT OWNERS SHARE:</u>							
UNIT EXPENSE	\$324,794	\$296,870	\$121,789	\$139,049	\$84,948	\$156,725	\$1,124,175
TOTAL J.O. BILL(NET)	<u>324,794</u>	<u>296,870</u>	<u>121,789</u>	<u>139,049</u>	<u>84,948</u>	<u>156,725</u>	<u>1,124,175</u>
<u>MMWEC PROJECT PARTICIPANTS:</u>							
UNIT EXPENSE	3,195,304	2,933,320	1,209,735	1,348,687	840,195	1,545,772	11,073,013
INTEREST - FUEL FUND	0	0	0	0	0	0	0
SUBTOTAL	<u>3,195,304</u>	<u>2,933,320</u>	<u>1,209,735</u>	<u>1,348,687</u>	<u>840,195</u>	<u>1,545,772</u>	<u>11,073,013</u>
OTHER INCOME	(207,000)	(207,000)	(207,000)	(207,000)	(207,000)	(207,000)	(1,242,000)
OPERATIONS RESERVE	(635,117)	(558,277)	75,861	(126,168)	366,805	183,549	(693,347)
DECOMMISSIONING RESERVE	152,619	152,619	152,619	152,619	152,619	152,619	915,714
PARTICIPANT NET MONTHLY POWER COSTS BILLING	<u>2,505,806</u>	<u>2,320,662</u>	<u>1,231,215</u>	<u>1,168,138</u>	<u>1,152,619</u>	<u>1,674,940</u>	<u>10,053,380</u>
TOTAL BILLING	<u>2,830,600</u>	<u>2,617,532</u>	<u>1,353,004</u>	<u>1,307,187</u>	<u>1,237,567</u>	<u>1,831,665</u>	<u>11,177,555</u>
OTHER INCOME - REVERSAL	207,000	207,000	207,000	207,000	207,000	207,000	1,242,000
OPERATIONS RESERVE - REVERSAL	635,117	558,277	(75,861)	126,168	(366,805)	(183,549)	693,347
DECOMMISSIONING RESERVE - REVERSAI	(152,619)	(152,619)	(152,619)	(152,619)	(152,619)	(152,619)	(915,714)
TOTAL BILLED COSTS	<u>\$3,520,098</u>	<u>\$3,230,190</u>	<u>\$1,331,524</u>	<u>\$1,487,736</u>	<u>\$925,143</u>	<u>\$1,702,497</u>	<u>\$12,197,188</u>

MASSACHUSETTS MUNICIPAL WHOLESALE ELECTRIC COMPANY
 STONY BROOK INTERMEDIATE UNIT
 ANNUAL BUDGET OF MONTHLY POWER COSTS
 JULY 1, 2026 THROUGH JUNE 30, 2027 CONTRACT YEAR

-----2026-----

		<u>JULY</u>	<u>AUGUST</u>	<u>SEPTEMBER</u>	<u>OCTOBER</u>	<u>NOVEMBER</u>	<u>DECEMBER</u>	<u>SUBTOTAL</u>
Member Participants								
	<u>Percent</u>							
Ashburnham	0.7627	\$19,112	\$17,700	\$9,390	\$8,909	\$8,791	\$12,775	\$76,677
Boylston	0.6537	16,380	15,170	8,048	7,636	7,535	10,949	65,718
Chicopee	2.6324	65,963	61,089	32,411	30,750	30,342	44,091	264,646
Danvers	9.3182	233,496	216,244	114,727	108,849	107,403	156,074	936,793
Georgetown	0.8105	20,310	18,809	9,979	9,468	9,342	13,575	81,483
Groton	0.8852	22,181	20,543	10,899	10,340	10,203	14,827	88,993
Hingham	4.3870	109,930	101,807	54,013	51,246	50,565	73,480	441,041
Holden	2.4979	62,593	57,968	30,755	29,179	28,791	41,838	251,124
Hull	1.6360	40,995	37,966	20,143	19,111	18,857	27,402	164,474
Ipswich	0.3233	8,101	7,503	3,981	3,777	3,726	5,415	32,503
Mansfield	5.6140	140,676	130,282	69,120	65,579	64,708	94,031	564,396
Marblehead	2.9573	74,104	68,629	36,411	34,545	34,086	49,533	297,308
Middleborough	2.2761	57,035	52,821	28,024	26,588	26,235	38,123	228,826
North Attleborough	3.5564	89,116	82,532	43,787	41,544	40,992	59,568	357,539
Paxton	0.7559	18,941	17,542	9,307	8,830	8,713	12,661	75,994
Peabody	14.3813	360,367	333,741	177,065	167,993	165,762	240,878	1,445,806
Reading	15.9249	399,047	369,563	196,070	186,025	183,553	266,733	1,600,991
Shrewsbury	4.3088	107,970	99,993	53,051	50,333	49,664	72,170	433,181
Sterling	0.8083	20,254	18,758	9,952	9,442	9,317	13,539	81,262
Templeton	1.5361	38,492	35,648	18,913	17,944	17,705	25,729	154,431
Wakefield	4.3996	110,245	102,100	54,169	51,393	50,711	73,691	442,309
West Boylston	1.4135	35,420	32,803	17,403	16,512	16,292	23,675	142,105
Westfield	9.9664	249,739	231,286	122,705	116,421	114,876	166,930	1,001,957
Other Participants								
Green Mountain Power	4.4294	110,992	102,791	54,535	51,742	51,054	74,190	445,304
Stowe (VT)	1.8251	45,733	42,354	22,471	21,320	21,036	30,569	183,483
Ludlow (VT)	0.5820	14,584	13,506	7,166	6,799	6,708	9,748	58,511
Hardwick (VT)	0.5820	14,584	13,506	7,166	6,799	6,708	9,748	58,511
Morrisville (VT)	0.3880	9,723	9,004	4,777	4,532	4,472	6,499	39,007
Swanton (VT)	0.3880	9,723	9,004	4,777	4,532	4,472	6,499	39,007
TOTAL PARTICIPANTS	100.0000	\$2,505,806	\$2,320,662	\$1,231,215	\$1,168,138	\$1,152,619	\$1,674,940	\$10,053,380
Joint Owners								
Green Mountain Power	95.2288	\$309,297	\$282,706	\$115,978	\$132,415	\$80,895	\$149,247	\$1,070,538
Lyndonville (VT)	4.7712	15,497	14,164	5,811	6,634	4,053	7,478	53,637
TOTAL JOINT OWNER	100.0000	\$324,794	\$296,870	\$121,789	\$139,049	\$84,948	\$156,725	\$1,124,175
Participant Billing Categories								
Fuel		\$1,353,187	\$1,168,043	\$78,596	\$15,519	\$0	\$522,321	\$3,137,666
Capacity		1,133,127	1,134,901	1,097,066	1,009,334	1,134,268	1,131,734	6,640,430
Transmission		19,492	17,718	55,553	143,285	18,351	20,885	275,284
TOTAL		\$2,505,806	\$2,320,662	\$1,231,215	\$1,168,138	\$1,152,619	\$1,674,940	\$10,053,380
Joint Owner Billing Categories								
Fuel		\$137,813	\$118,957	\$8,004	\$1,581	\$0	\$53,195	\$319,550
Capacity		185,125	176,233	109,052	120,485	83,214	101,531	775,640
Transmission		1,856	1,680	4,733	16,983	1,734	1,999	28,985
TOTAL		\$324,794	\$296,870	\$121,789	\$139,049	\$84,948	\$156,725	\$1,124,175

MASSACHUSETTS MUNICIPAL WHOLESALE ELECTRIC COMPANY
 STONY BROOK INTERMEDIATE UNIT
 ANNUAL BUDGET OF MONTHLY POWER COSTS
 JULY 1, 2026 THROUGH JUNE 30, 2027 CONTRACT YEAR

	-----2027-----							2026/27 CONTRACT YEAR TOTAL
	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	SUBTOTAL	
SECTION I: OPERATIONAL REQUIREMENTS								
STATISTICAL DATA:								
PROJECT CAPABILITY (349,799 kW)								
NET GENERATION (MWh)	13,479.1	8,087.4	0.0	9,111.1	2,277.8	28,472.2	61,427.6	136,651.9
CAPACITY FACTOR (%)	5.2	3.4	0.0	3.6	0.9	11.3	4.0	4.5
BBLs OF OIL	20,000	12,000	0	0	0	0	32,000	38,000
MCFS OF GAS	0	0	0	80,000	20,000	250,000	350,000	975,000
FUEL COSTS \$/MWh	\$145.80	\$145.80	\$0.00	\$55.76	\$36.35	\$31.00	\$75.17	\$59.09
SECTION II: SUMMARY OF COSTS								
PAYROLL	\$416,182	\$391,735	\$431,714	\$403,275	\$403,584	\$409,508	\$2,455,998	\$4,998,284
MATERIALS & GENERAL	2,970,025	1,987,206	598,765	1,426,246	819,888	2,185,298	9,987,428	19,642,330
TOTAL UNIT EXPENSES	<u>\$3,386,207</u>	<u>\$2,378,941</u>	<u>\$1,030,479</u>	<u>\$1,829,521</u>	<u>\$1,223,472</u>	<u>\$2,594,806</u>	<u>\$12,443,426</u>	<u>\$24,640,614</u>
SECTION III: ACCOUNTING SUMMARY								
PLANT EXPENSES:								
FUEL-OIL	\$1,965,264	\$1,179,158	\$0	\$0	\$0	\$0	\$3,144,422	\$3,719,938
FUEL-GAS	0	0	0	508,000	82,800	882,500	1,473,300	4,355,000
OPERATIONS EXPENSE	694,681	514,828	310,472	639,354	492,271	1,063,436	3,715,042	7,780,720
STATION SERVICE	68,594	52,315	35,889	28,537	19,927	23,907	229,169	444,644
MAINTENANCE EXPENSE	145,083	127,092	147,313	147,126	133,422	128,465	828,501	2,067,151
TOTAL PLANT EXPENSES	<u>2,873,622</u>	<u>1,873,393</u>	<u>493,674</u>	<u>1,323,017</u>	<u>728,420</u>	<u>2,098,308</u>	<u>9,390,434</u>	<u>18,367,453</u>
TRANSMISSION EXPENSE	19,036	18,475	20,546	25,571	19,184	19,959	122,771	427,040
OTHER:								
INSURANCE	76,554	76,554	76,554	76,554	76,554	76,554	459,324	918,585
PROPERTY TAXES	79,000	79,000	79,000	79,000	79,000	79,000	474,000	948,000
PAYROLL TAXES AND FRINGES	106,351	105,313	107,814	106,360	108,576	108,202	642,616	1,270,846
ADMIN. & GENERAL	231,644	226,206	252,891	219,019	211,738	212,783	1,354,281	2,708,690
LEGAL & CONSULTING	0	0	0	0	0	0	0	0
TOTAL OTHER	<u>493,549</u>	<u>487,073</u>	<u>516,259</u>	<u>480,933</u>	<u>475,868</u>	<u>476,539</u>	<u>2,930,221</u>	<u>5,846,121</u>
TOTAL UNIT EXPENSES	<u>3,386,207</u>	<u>2,378,941</u>	<u>1,030,479</u>	<u>1,829,521</u>	<u>1,223,472</u>	<u>2,594,806</u>	<u>12,443,426</u>	<u>24,640,614</u>
FUEL FUND INTEREST	0	0	0	0	0	0	0	0
TOTAL BILLABLE COSTS	<u>\$3,386,207</u>	<u>\$2,378,941</u>	<u>\$1,030,479</u>	<u>\$1,829,521</u>	<u>\$1,223,472</u>	<u>\$2,594,806</u>	<u>\$12,443,426</u>	<u>\$24,640,614</u>

MASSACHUSETTS MUNICIPAL WHOLESALE ELECTRIC COMPANY
 STONY BROOK INTERMEDIATE UNIT
 ANNUAL BUDGET OF MONTHLY POWER COSTS
 JULY 1, 2026 THROUGH JUNE 30, 2027 CONTRACT YEAR

	-----2027-----						2026/27 CONTRACT YEAR TOTAL	
	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	SUBTOTAL	
<u>JOINT OWNERS SHARE:</u>								
UNIT EXPENSE	\$312,434	\$219,338	\$94,639	\$168,450	\$112,528	\$239,268	\$1,146,657	\$2,270,832
TOTAL J.O. BILL(NET)	<u>312,434</u>	<u>219,338</u>	<u>94,639</u>	<u>168,450</u>	<u>112,528</u>	<u>239,268</u>	<u>1,146,657</u>	<u>2,270,832</u>
<u>MMWEC PROJECT PARTICIPANTS:</u>								
UNIT EXPENSE	3,073,773	2,159,603	935,840	1,661,071	1,110,944	2,355,538	11,296,769	22,369,782
INTEREST - FUEL FUND	0	0	0	0	0	0	0	0
SUBTOTAL	<u>3,073,773</u>	<u>2,159,603</u>	<u>935,840</u>	<u>1,661,071</u>	<u>1,110,944</u>	<u>2,355,538</u>	<u>11,296,769</u>	<u>22,369,782</u>
OTHER INCOME	(207,000)	(207,000)	(207,000)	(207,000)	(207,000)	(207,000)	(1,242,000)	(2,484,000)
OPERATIONS RESERVE	(83,158)	117,565	271,160	6,975	171,203	(347,607)	136,138	(557,209)
DECOMMISSIONING RESERVE	152,619	152,619	152,619	152,619	152,619	152,619	915,714	1,831,428
PARTICIPANT NET MONTHLY POWER COSTS BILLING	<u>2,936,234</u>	<u>2,222,787</u>	<u>1,152,619</u>	<u>1,613,665</u>	<u>1,227,766</u>	<u>1,953,550</u>	<u>11,106,621</u>	<u>21,160,001</u>
TOTAL BILLING	<u>3,248,668</u>	<u>2,442,125</u>	<u>1,247,258</u>	<u>1,782,115</u>	<u>1,340,294</u>	<u>2,192,818</u>	<u>12,253,278</u>	<u>23,430,833</u>
OTHER INCOME - REVERSAL	207,000	207,000	207,000	207,000	207,000	207,000	1,242,000	2,484,000
OPERATIONS RESERVE - REVERSAL	83,158	(117,565)	(271,160)	(6,975)	(171,203)	347,607	(136,138)	557,209
DECOMMISSIONING RESERVE - REVERSAL	(152,619)	(152,619)	(152,619)	(152,619)	(152,619)	(152,619)	(915,714)	(1,831,428)
TOTAL BILLED COSTS	<u>\$3,386,207</u>	<u>\$2,378,941</u>	<u>\$1,030,479</u>	<u>\$1,829,521</u>	<u>\$1,223,472</u>	<u>\$2,594,806</u>	<u>\$12,443,426</u>	<u>\$24,640,614</u>

MASSACHUSETTS MUNICIPAL WHOLESALE ELECTRIC COMPANY
 STONY BROOK INTERMEDIATE UNIT
 ANNUAL BUDGET OF MONTHLY POWER COSTS
 JULY 1, 2026 THROUGH JUNE 30, 2027 CONTRACT YEAR

2026/27
 CONTRACT
 YEAR
 TOTAL

		<u>2027</u>							
		<u>JANUARY</u>	<u>FEBRUARY</u>	<u>MARCH</u>	<u>APRIL</u>	<u>MAY</u>	<u>JUNE</u>	<u>SUBTOTAL</u>	
Member	Percent								
Participants									
Ashburnham	0.7627	\$22,395	\$16,953	\$8,791	\$12,307	\$9,364	\$14,900	\$84,710	\$161,387
Boylston	0.6537	19,194	14,530	7,535	10,549	8,026	12,770	72,604	138,322
Chicopee	2.6324	77,293	58,513	30,342	42,478	32,320	51,425	292,371	557,017
Danvers	9.3182	273,604	207,124	107,403	150,365	114,406	182,036	1,034,938	1,971,731
Georgetown	0.8105	23,798	18,016	9,342	13,079	9,951	15,834	90,020	171,503
Groton	0.8852	25,992	19,676	10,203	14,284	10,868	17,293	98,316	187,309
Hingham	4.3870	128,813	97,514	50,565	70,791	53,862	85,702	487,247	928,288
Holden	2.4979	73,344	55,523	28,791	40,308	30,668	48,798	277,432	528,556
Hull	1.6360	48,037	36,365	18,857	26,400	20,086	31,960	181,705	346,179
Ipswich	0.3233	9,493	7,186	3,726	5,217	3,969	6,316	35,907	68,410
Mansfield	5.6140	164,840	124,787	64,708	90,591	68,927	109,672	623,525	1,187,921
Marblehead	2.9573	86,833	65,734	34,086	47,721	36,309	57,772	328,455	625,763
Middleborough	2.2761	66,832	50,593	26,235	36,729	27,945	44,465	252,799	481,625
North Attleborough	3.5564	104,424	79,051	40,992	57,388	43,664	69,476	394,995	752,534
Paxton	0.7559	22,195	16,802	8,713	12,198	9,281	14,767	83,956	159,950
Peabody	14.3813	422,269	319,666	165,762	232,066	176,569	280,946	1,597,278	3,043,084
Reading	15.9249	467,592	353,977	183,553	256,975	195,521	311,101	1,768,719	3,369,710
Shrewsbury	4.3088	126,516	95,775	49,664	69,530	52,902	84,175	478,562	911,743
Sterling	0.8083	23,734	17,967	9,317	13,043	9,924	15,791	89,776	171,038
Templeton	1.5361	45,103	34,144	17,705	24,788	18,860	30,008	170,608	325,039
Wakefield	4.3996	129,183	97,794	50,711	70,995	54,017	85,948	488,648	930,957
West Boylston	1.4135	41,504	31,419	16,292	22,809	17,354	27,613	156,991	299,096
Westfield	9.9664	292,635	221,532	114,876	160,821	122,362	194,697	1,106,923	2,108,880
Other									
Participants									
Green Mountain Power	4.4294	130,058	98,456	51,054	71,476	54,383	86,531	491,958	937,262
Stowe (VT)	1.8251	53,589	40,568	21,036	29,451	22,408	35,654	202,706	386,189
Ludlow (VT)	0.5820	17,089	12,937	6,708	9,392	7,146	11,370	64,642	123,153
Hardwick (VT)	0.5820	17,089	12,937	6,708	9,392	7,146	11,370	64,642	123,153
Morrisville (VT)	0.3880	11,393	8,624	4,472	6,261	4,764	7,580	43,094	82,101
Swanton (VT)	0.3880	11,393	8,624	4,472	6,261	4,764	7,580	43,094	82,101
TOTAL PARTICIPANTS	100.0000	\$2,936,234	\$2,222,787	\$1,152,619	\$1,613,665	\$1,227,766	\$1,953,550	\$11,106,621	\$21,160,001
Joint Owners									
Green Mountain Power	95.2288	\$297,527	\$208,873	\$90,124	\$160,413	\$107,159	\$227,852	\$1,091,948	\$2,162,486
Lyndonville (VT)	4.7712	14,907	10,465	4,515	8,037	5,369	11,416	54,709	108,346
TOTAL JOINT OWNER	100.0000	\$312,434	\$219,338	\$94,639	\$168,450	\$112,528	\$239,268	\$1,146,657	\$2,270,832
Participant Billing Categories									
Fuel		\$1,783,615	\$1,070,168	\$0	\$461,046	\$75,147	\$800,931	\$4,190,907	\$7,328,573
Capacity		1,135,233	1,135,744	1,133,844	1,129,206	1,135,094	1,134,382	6,803,503	13,443,933
Transmission		17,386	16,875	18,775	23,413	17,525	18,237	112,211	387,495
Total		\$2,936,234	\$2,222,787	\$1,152,619	\$1,613,665	\$1,227,766	\$1,953,550	\$11,106,621	\$21,160,001
Joint Owner Billing Categories									
Fuel		\$181,649	\$108,990	\$0	\$46,954	\$7,653	\$81,569	\$426,815	\$746,365
Capacity		129,135	108,748	92,868	119,338	103,216	155,977	709,282	1,484,922
Transmission		1,650	1,600	1,771	2,158	1,659	1,722	10,560	39,545
Total		\$312,434	\$219,338	\$94,639	\$168,450	\$112,528	\$239,268	\$1,146,657	\$2,270,832

MASSACHUSETTS MUNICIPAL WHOLESALE ELECTRIC COMPANY
 STONY BROOK INTERMEDIATE UNIT
 ANNUAL BUDGET OF MONTHLY POWER COSTS
 JULY 1, 2026 THROUGH JUNE 30, 2027 CONTRACT YEAR

	-----2027-----							2027 CALENDAR YEAR TOTAL
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	SUBTOTAL	
SECTION I: OPERATIONAL REQUIREMENTS								
STATISTICAL DATA:								
PROJECT CAPABILITY (349,799 kW)								
NET GENERATION (MWh)	34,166.7	34,166.7	2,277.8	569.4	0.0	4,043.7	75,224.3	136,651.9
CAPACITY FACTOR (%)	13.1	13.1	0.9	0.2	0.0	1.6	4.9	4.5
BBLs OF OIL	0	0	0	0	0	6,000	6,000	38,000
MCFs OF GAS	300,000	300,000	20,000	5,000	0	0	625,000	975,000
FUEL COSTS \$/MWh	\$42.59	\$39.25	\$46.45	\$46.54	\$0.00	\$145.80	\$46.77	\$59.54
SECTION II: SUMMARY OF COSTS								
PAYROLL	\$423,887	\$420,242	\$428,485	\$440,924	\$436,696	\$435,439	\$2,585,673	\$5,041,671
MATERIALS & GENERAL	2,973,599	2,847,161	889,597	1,014,927	528,390	1,288,115	9,541,789	19,529,217
TOTAL UNIT EXPENSES	<u>\$3,397,486</u>	<u>\$3,267,403</u>	<u>\$1,318,082</u>	<u>\$1,455,851</u>	<u>\$965,086</u>	<u>\$1,723,554</u>	<u>\$12,127,462</u>	<u>\$24,570,888</u>
SECTION III: ACCOUNTING SUMMARY								
PLANT EXPENSES:								
FUEL-OIL	\$0	\$0	\$0	\$0	\$0	\$589,579	\$589,579	\$3,734,001
FUEL-GAS	1,455,000	1,341,000	105,800	26,500	0	0	2,928,300	4,401,600
OPERATIONS EXPENSE	1,212,684	1,188,194	465,750	450,149	290,398	392,040	3,999,215	7,714,257
STATION SERVICE	40,028	32,307	24,075	57,869	29,732	47,429	231,440	460,609
MAINTENANCE EXPENSE	173,497	195,849	189,175	272,381	138,277	157,592	1,126,771	1,955,272
TOTAL PLANT EXPENSES	<u>2,881,209</u>	<u>2,757,350</u>	<u>784,800</u>	<u>806,899</u>	<u>458,407</u>	<u>1,186,640</u>	<u>8,875,305</u>	<u>18,265,739</u>
TRANSMISSION EXPENSE	20,813	20,265	34,046	153,682	20,914	22,825	272,545	395,316
OTHER:								
INSURANCE	76,554	76,554	76,554	76,554	76,554	76,554	459,324	918,648
PROPERTY TAXES	79,000	79,000	79,000	79,000	79,000	79,000	474,000	948,000
PAYROLL TAXES AND FRINGES	116,118	107,113	108,032	109,373	109,209	116,774	666,619	1,309,235
ADMIN. & GENERAL	223,792	227,121	235,650	230,343	221,002	241,761	1,379,669	2,733,950
LEGAL & CONSULTING	0	0	0	0	0	0	0	0
TOTAL OTHER	<u>495,464</u>	<u>489,788</u>	<u>499,236</u>	<u>495,270</u>	<u>485,765</u>	<u>514,089</u>	<u>2,979,612</u>	<u>5,909,833</u>
TOTAL UNIT EXPENSES	<u>3,397,486</u>	<u>3,267,403</u>	<u>1,318,082</u>	<u>1,455,851</u>	<u>965,086</u>	<u>1,723,554</u>	<u>12,127,462</u>	<u>24,570,888</u>
FUEL FUND INTEREST	0	0	0	0	0	0	0	0
TOTAL BILLABLE COSTS	<u>\$3,397,486</u>	<u>\$3,267,403</u>	<u>\$1,318,082</u>	<u>\$1,455,851</u>	<u>\$965,086</u>	<u>\$1,723,554</u>	<u>\$12,127,462</u>	<u>\$24,570,888</u>

MASSACHUSETTS MUNICIPAL WHOLESALE ELECTRIC COMPANY
 STONY BROOK INTERMEDIATE UNIT
 ANNUAL BUDGET OF MONTHLY POWER COSTS
 JULY 1, 2026 THROUGH JUNE 30, 2027 CONTRACT YEAR

	2027						2027	CALENDAR
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	SUBTOTAL	YEAR TOTAL
<u>JOINT OWNERS SHARE:</u>								
UNIT EXPENSE	\$313,471	\$300,866	\$121,508	\$134,127	\$88,625	\$158,670	\$1,117,267	\$2,263,924
TOTAL J.O. BILL(NET)	<u>313,471</u>	<u>300,866</u>	<u>121,508</u>	<u>134,127</u>	<u>88,625</u>	<u>158,670</u>	<u>1,117,267</u>	<u>2,263,924</u>
<u>MMWEC PROJECT PARTICIPANTS:</u>								
UNIT EXPENSE	3,084,015	2,966,537	1,196,574	1,321,724	876,461	1,564,884	11,010,195	22,306,964
INTEREST - FUEL FUND	0	0	0	0	0	0	0	0
SUBTOTAL	<u>3,084,015</u>	<u>2,966,537</u>	<u>1,196,574</u>	<u>1,321,724</u>	<u>876,461</u>	<u>1,564,884</u>	<u>11,010,195</u>	<u>22,306,964</u>
OTHER INCOME	(207,000)	(207,000)	(207,000)	(207,000)	(207,000)	(207,000)	(1,242,000)	(2,484,000)
OPERATIONS RESERVE	(531,501)	(517,486)	131,447	(65,673)	355,539	202,200	(425,474)	(289,336)
DECOMMISSIONING RESERVE	152,619	152,619	152,619	152,619	152,619	152,619	915,714	1,831,428
PARTICIPANT NET MONTHLY POWER COSTS BILLING	<u>2,498,133</u>	<u>2,394,670</u>	<u>1,273,640</u>	<u>1,201,670</u>	<u>1,177,619</u>	<u>1,712,703</u>	<u>10,258,435</u>	<u>21,365,056</u>
TOTAL BILLING	<u>2,811,604</u>	<u>2,695,536</u>	<u>1,395,148</u>	<u>1,335,797</u>	<u>1,266,244</u>	<u>1,871,373</u>	<u>11,375,702</u>	<u>23,628,980</u>
OTHER INCOME - REVERSAL	207,000	207,000	207,000	207,000	207,000	207,000	1,242,000	2,484,000
OPERATIONS RESERVE - REVERSAL	531,501	517,486	(131,447)	65,673	(355,539)	(202,200)	425,474	289,336
DECOMMISSIONING RESERVE - REVERSAL	(152,619)	(152,619)	(152,619)	(152,619)	(152,619)	(152,619)	(915,714)	(1,831,428)
TOTAL BILLED COSTS	<u>\$3,397,486</u>	<u>\$3,267,403</u>	<u>\$1,318,082</u>	<u>\$1,455,851</u>	<u>\$965,086</u>	<u>\$1,723,554</u>	<u>\$12,127,462</u>	<u>\$24,570,888</u>

**MASSACHUSETTS MUNICIPAL WHOLESALE ELECTRIC COMPANY
STONY BROOK INTERMEDIATE UNIT
ANNUAL BUDGET OF MONTHLY POWER COSTS
JULY 1, 2026 THROUGH JUNE 30, 2027 CONTRACT YEAR**

		<u>2027</u>							2027 CALENDAR YEAR TOTAL
		<u>JULY</u>	<u>AUGUST</u>	<u>SEPTEMBER</u>	<u>OCTOBER</u>	<u>NOVEMBER</u>	<u>DECEMBER</u>	<u>SUBTOTAL</u>	<u>TOTAL</u>
Member Participants	<u>Percent</u>								
Ashburnham	0.7627	\$19,053	\$18,264	\$9,714	\$9,165	\$8,982	\$13,063	\$78,241	\$162,951
Boylston	0.6537	16,330	15,654	8,326	7,855	7,698	11,196	67,059	139,663
Chicopee	2.6324	65,761	63,037	33,527	31,633	31,000	45,085	270,043	562,414
Danvers	9.3182	232,781	223,140	118,680	111,974	109,733	159,593	955,901	1,990,839
Georgetown	0.8105	20,247	19,409	10,323	9,740	9,545	13,881	83,145	173,165
Groton	0.8852	22,113	21,198	11,274	10,637	10,424	15,161	90,807	189,123
Hingham	4.3870	109,593	105,054	55,875	52,717	51,662	75,136	450,037	937,284
Holden	2.4979	62,401	59,816	31,814	30,017	29,416	42,782	256,246	533,678
Hull	1.6360	40,869	39,177	20,837	19,659	19,266	28,020	167,828	349,533
Ipswich	0.3233	8,076	7,742	4,118	3,885	3,807	5,537	33,165	69,072
Mansfield	5.6140	140,245	134,437	71,502	67,462	66,112	96,151	575,909	1,199,434
Marblehead	2.9573	73,877	70,818	37,665	35,537	34,826	50,650	303,373	631,828
Middleborough	2.2761	56,860	54,505	28,989	27,351	26,804	38,983	233,492	486,291
North Attleborough	3.5564	88,844	85,164	45,296	42,736	41,881	60,911	364,832	759,827
Paxton	0.7559	18,883	18,101	9,627	9,083	8,902	12,946	77,542	161,498
Peabody	14.3813	359,264	344,385	183,166	172,816	169,357	246,309	1,475,297	3,072,575
Reading	15.9249	397,825	381,349	202,826	191,365	187,535	272,746	1,633,646	3,402,365
Shrewsbury	4.3088	107,640	103,182	54,879	51,778	50,741	73,797	442,017	920,579
Sterling	0.8083	20,192	19,356	10,295	9,713	9,519	13,844	82,919	172,695
Templeton	1.5361	38,374	36,785	19,564	18,459	18,089	26,309	157,580	328,188
Wakefield	4.3996	109,908	105,356	56,035	52,869	51,811	75,352	451,331	939,979
West Boylston	1.4135	35,311	33,849	18,003	16,986	16,646	24,209	145,004	301,995
Westfield	9.9664	248,977	238,661	126,935	119,762	117,363	170,695	1,022,393	2,129,316
Other Participants									
Green Mountain Power	4.4294	110,652	106,070	56,415	53,227	52,161	75,862	454,387	946,345
Stowe (VT)	1.8251	45,593	43,705	23,245	21,932	21,493	31,259	187,227	389,933
Ludlow (VT)	0.5820	14,539	13,937	7,413	6,994	6,854	9,968	59,705	124,347
Hardwick (VT)	0.5820	14,539	13,937	7,413	6,994	6,854	9,968	59,705	124,347
Morrisville (VT)	0.3880	9,693	9,291	4,942	4,662	4,569	6,645	39,802	82,896
Swanton (VT)	0.3880	9,693	9,291	4,942	4,662	4,569	6,645	39,802	82,896
TOTAL PARTICIPANTS	<u>100.0000</u>	<u>\$2,498,133</u>	<u>\$2,394,670</u>	<u>\$1,273,640</u>	<u>\$1,201,670</u>	<u>\$1,177,619</u>	<u>\$1,712,703</u>	<u>\$10,258,435</u>	<u>\$21,365,056</u>
Joint Owners									
Green Mountain Power	95.2288	\$298,515	\$286,511	\$115,711	\$127,728	\$84,397	\$151,100	\$1,063,962	2,155,910
Lyndonville (VT)	4.7712	14,956	14,355	5,797	6,399	4,228	7,570	53,305	108,014
TOTAL JOINT OWNER	<u>100.0000</u>	<u>\$313,471</u>	<u>\$300,866</u>	<u>\$121,508</u>	<u>\$134,127</u>	<u>\$88,625</u>	<u>\$158,670</u>	<u>\$1,117,267</u>	<u>\$2,263,924</u>
Participant Billing Categories									
Fuel		\$1,320,514	\$1,217,051	\$96,021	\$24,051	\$0	\$535,084	\$3,192,721	\$7,383,628
Capacity		1,158,619	1,159,106	1,146,846	1,038,337	1,158,508	1,156,789	6,818,205	13,621,708
Transmission		19,000	18,513	30,773	139,282	19,111	20,830	247,509	359,720
Total		<u>\$2,498,133</u>	<u>\$2,394,670</u>	<u>\$1,273,640</u>	<u>\$1,201,670</u>	<u>\$1,177,619</u>	<u>\$1,712,703</u>	<u>\$10,258,435</u>	<u>\$21,365,056</u>
Joint Owner Billing Categories									
Fuel		\$134,486	\$123,949	\$9,779	\$2,449	\$0	\$54,495	\$325,158	\$751,973
Capacity		177,172	175,165	108,456	117,278	86,822	102,180	767,073	1,476,355
Transmission		1,813	1,752	3,273	14,400	1,803	1,995	25,036	35,596
Total		<u>\$313,471</u>	<u>\$300,866</u>	<u>\$121,508</u>	<u>\$134,127</u>	<u>\$88,625</u>	<u>\$158,670</u>	<u>\$1,117,267</u>	<u>\$2,263,924</u>