

Reading Municipal Light Board of Commissioners
Regular Session
230 Ash Street
Reading, MA 01867
June 22, 2011

Start Time of Regular Session: 7:32 p.m.
End Time of Regular Session: 9:15 p.m.

Attendees:

Commissioners:

Richard Hahn, Chairman
Gina Snyder, First Secretary
Robert Soli, Commissioner

Philip B. Pacino, Vice Chair
Mary Ellen O'Neill, Second Secretary

Staff:

Vinnie Cameron, General Manager	Beth Ellen Antonio, Human Resources Manager
Jared Carpenter, Energy Efficiency Engineer	Jeanne Foti, Executive Assistant
Robert Fournier, Accounting/Business Manager	Jane Parenteau, Energy Services Manager
William Seldon, Senior Energy Analyst	Kevin Sullivan, E&O Manager

Citizens' Advisory Board

John Norton, Secretary

Chairman Hahn called the meeting to order and stated that the meeting of the Reading Municipal Light Department (RMLD) Board of Commissioners is being broadcast live at the RMLD's office at 230 Ash Street, Reading, MA. Live broadcasts are available only in Reading due to technology constraints. This meeting was video taped for distribution to the community television stations in North Reading, Wilmington and Lynnfield.

Opening Remarks/Approval of Meeting Agenda

Chairman Hahn asked the Board members present if there were suggested changes or additions to the agenda. There were none.

Introductions

There were no members of the public present, and the CAB representative, Secretary John Norton had no report for the Board.

Quarterly Conservation Program Update – Mr. Carpenter (Attachment 1)

Mr. Carpenter presented his quarterly Energy Conservation Program update. Mr. Carpenter addressed the following: Residential Audit Program – home energy usage changes after an audit, how to make the program more effective, new project overview, and demand response update.

Mr. Carpenter reported that there has been a large increase in FY 2011 for residential audit requests. There have been 146 audits performed through April from 210 phone requests. Mr. Carpenter explained that the current residential audit format has been changed to include such options as thermal imaging scans, blower door tests and insulation analysis. Mr. Carpenter added that the new audit format is less expensive and more efficient. Mr. Carpenter stated that with the new audit format residential customers receive an electronic 21 page report whereas with the past process this did not occur. Feedback has been positive.

Discussion followed including tracking results and providing specific recommendations on ENERGYSTAR appliances in the audits.

Mr. Pacino entered the meeting at this time.

Mr. Carpenter said that possible ways to improve the audit process are that the RMLD streamline the process, create a follow up program, create a self audit (this software might be difficult to specify) and phone consultations with customers.

Ms. O'Neill asked if the audits look at the rate a customer is on to evaluate whether it may be more advantageous if they switch to the Residential Time of Use rate or the Hot Water Heater rate. Mr. Carpenter replied, not really. Ms. O'Neill asked if the RMLD can analyze the hourly use of a residential customer. Mr. Carpenter responded that it could be done.

Quarterly Conservation Program Update – Mr. Carpenter (Attachment 1)

Ms. O'Neill questioned if the RMLD is developing a new program for the Time of Use rate. Ms. O'Neill said that she was looking for a public relations effort for the new Time of Use rate as well as assistance in making it work for customers who sign onto this rate. Mr. Cameron responded that a press release and a write up for the Reading Patch are ready to be released. Mr. Cameron added that there is information on the RMLD's website on the Time of Use rate, however, this can be expanded and enhanced.

Discussion followed.

Mr. Carpenter said that on the demand response side it is moving in a positive direction. Mr. Carpenter said that the slowdown was in communicating from our meter to the customer consistently, but equipment is on the way. Mr. Carpenter stated that they are moving forward and the towns will reap the benefits with the current effort working with the schools in North Reading and Wilmington on how to implement a Demand Response program.

Ms. O'Neill said that she had received an e-mail from a customer asking what the RMLD is doing in terms of its building at 230 Ash Street and what is the goal for FY 2012. Mr. Carpenter said that there are new variable speed pumps; variable speed drives for the chillers and magnetic conduction lighting for the meter area that will reduce energy consumption in the building. Other lights are being ordered for the garages that are more energy efficient. Mr. Cameron pointed out that in FY 2012 the interior lights are being evaluated for after hour's security use to possibly save on usage as well as heating and cooling zones being adjusted to building hours.

Mr. Carpenter said that once the changes are made then they will have the data to determine the effect of the changes.

Report from Board Committee – Chairman Hahn (Attachment 2)

Power & Rate Committee – Report of June 22 Meeting

Swift River Trading Company, LLC – Indian River Hydroelectric

Chairman Hahn reported that prior to the RMLD Board meeting; the Power & Rate Committee met at 6:30 p.m. and discussed a potential renewable purchase opportunity from a hydroelectric facility. Mr. Hahn said that a couple of months ago, the RMLD signed power contracts with three facilities to increase the amount of renewable generation in the RMLD's power supply portfolio. This additional fourth project was not available at the time; however, it is now available. Chairman Hahn said that the Power & Rate Committee voted 2:0:0 to recommend to the full Board to accept this purchase. Chairman Hahn said that the Citizens' Advisory Board voted 5:0:0 in favor of adding these renewable projects which are at the same price as the other three projects. The contracts for these projects are for a 15-year period.

Ms. Snyder made a motion seconded by Mr. Pacino that the RMLD Board of Commissioners vote to authorize the General Manager of the Reading Municipal Light Department to finalize negotiations and execute a contract with Swift River Trading Company, LLC for the output of the Indian River Hydroelectric facility owned and operated by Swift River Trading Company, LLC.

Motion carried 5:0:0.

Commissioner Soli's Handout – May 25, 2011

Chairman Hahn said that Mr. Soli's inquiry on the Street Light rate (attachment) was discussed, but no conclusions have been reached at this time. Chairman Hahn said that there was a memo handed out with suggested policy directions for renewable energy. Chairman Hahn added that Ms. Snyder provided an e-mail summarizing the results of a Vermont Law School Study on the benefits of renewables on power supply and their effective place in the power supply portfolio. Chairman Hahn said that these items will be addressed at the next Power & Rate Committee meeting. An effort will be made to schedule this meeting in July.

Approval of May 25, 2011 Board Minutes

Ms. Snyder made a motion seconded by Mr. Pacino to approve the Regular Session meeting minutes of May 25, 2011 with the suggested change by Commissioner Soli, on page two, first paragraph to change "ratepayers" to "customers."

Motion carried 5:0:0.

Mr. Pacino suggested that the minutes be shorter, less than seven pages. Ms. Snyder commented that there was a lot of discussion at the meeting. Chairman Hahn commented any opportunities to condense the details of the discussion should be taken because the minutes are not a stenographic record.

General Manager's Report – Mr. Cameron

Vehicle Days

Mr. Cameron said that the RMLD will participate in two vehicle days in August at the public libraries in Reading and North Reading. Ms. O'Neill commented that she would like to see a good presence at Vehicle Day. She noted that the Reading Vehicle Day is at the Reading Library on Tuesday, August 16, 7:30 a.m. to 9:30 a.m.

Update on Green Communities Act – Board Request

Mr. Cameron said that at the last Board meeting an update on the Green Communities Act was requested. Ms. O'Neill clarified that she meant to ask for an update on the comprehensive Massachusetts legislation.

Discussion followed.

Mr. Cameron said that he will have a response to the Board on this issue.

Financial Report – May, 2011 – Mr. Fournier (Attachment 3)

Mr. Fournier reported on the Financial Report for May 2011. Mr. Fournier apologized for his tardiness for the Financial Report. Chairman Hahn said that there is no need for the apology considering the usual Board meeting would be next week.

Mr. Fournier reported that the eleven-month year to date Net Income is \$2.2 million. The year to date budgeted Net Income is \$1.9 million, making the difference \$273,000. Mr. Fournier said that the year to date Fuel Expenses exceeded Fuel Revenues by \$34,000. The energy conservation expenses exceeded energy conservation revenues by \$114,000. The GAW soil remediation expenses total \$1.3 million for this fiscal year bringing the total cost combining the two fiscal years to roughly \$2.4 million.

Mr. Fournier said that the Operating and Maintenance expenses were over budget by \$600,000 or 5.5%. Actual Operating and Maintenance expenses were \$11.3 million compared to the budgeted amount of \$10.7 million; major expenses over budget were the maintenance of line transformers by \$647,000, which represents the GAW soil remediation expense, and employee benefits by \$338,000.

The Depreciation Expense and Voluntary Payments to the Towns were on budget. Cumulatively, all five divisions were over budget by \$550,000 (3.2%).

Mr. Fournier reported that the RMLD will be conducting its physical inventory at the end of next week and the FY 2011 audit the week of August 8.

Mr. Fournier said that Mr. Pacino had e-mailed him a couple of questions concerning expenses on page 12a. The first question was on the Accounting and Collection Labor expense, Mr. Fournier explained that the actual expense is \$1.1 million versus \$1.3 million with a variance of \$103,000 under budget due to manpower, with the Accounting Assistant reduced hours from 40 to 32 hours per week, a full time person budgeted was not hired in Customer Service and a retirement in February as well as a resignation in May, which total \$74,000 out of the \$103,000. Mr. Fournier reported that those positions should be filled in FY 2012.

Also the RMLD's disconnects and bounce charge fees were approximately \$26,000 over budget. The meter expense side actual expense was \$283,000 versus \$437,000; \$153,000 under budget which is mostly related to labor.

There was a \$27,000 savings from the retirement of the Meter Supervisor in the spring and overtime labor budgeted for the meter projects for the year was \$170,000, but the project was started in January 2011. In other areas, employee education is under budget by \$2,400, vehicle expense \$14,000 and supplies \$2,000, which comes to \$153,000.

Mr. Soli asked on the Energy Conservation expenses exceeding revenues. He was under the impression that it was going to be a non profit – non loss. Mr. Fournier said that it is the timing of the projects. At one point the account was up to the \$300,000. Mr. Soli noted that employee benefits are over budget and asked if any legislative changes are going to impact this. Mr. Cameron replied he does not believe so, but he can get back to Mr. Soli.

Power Supply Report – May, 2011– Ms. Parenteau (Attachment 4)

The RMLD's total metered load for May was approximately 57.7 MWh, a decrease of 2.28% compared to last May. In June, the Fuel Charge Adjustment was raised by one-half mill to \$.0585 per kilowatt hour. Ms. Parenteau said that they anticipate that this will remain the same in July.

Power Supply Report – May, 2011– Ms. Parenteau (Attachment 4)

Ms. Parenteau reported that the RMLD purchased approximately 24% of its energy requirement from the ISO Spot Market at an average cost of \$43.43 per megawatt hour. The RMLD hit a peak of 121.5 MW at 4:00 p.m. on May 27, 2011. The RMLD's monthly capacity requirement was 212.96 MW. The RMLD paid \$1.524 million for capacity, which is equivalent to \$7.16 per kW-month.

Ms. Parenteau reported that transmission costs for May were \$574,000 which represents a decrease of 7.4% from April.

Ms. O'Neill asked if it would be of any interest to see how the RMLD's peak demand has changed season-to-season over the years. Ms. Parenteau said that she could provide this on a calendar year basis, but noted that weather really drives usage.

Discussion followed.

Engineering and Operations Report – May, 2011 - Mr. Sullivan (Attachment 5)

Gaw Update

Mr. Sullivan reported on the Engineering and Operations Report for May 2011.

Mr. Sullivan said that the Gaw Project had no changes in the tangible milestones with the transfer scheme control wiring on schedule for completion in July. He added that the Gaw project is up to \$2.4 million for the soil remediation expense with this month's expense of \$15,000.

Mr. Sullivan stated that as of this week ten out of 15 projects will be completed. He listed the following projects worked on during the month: Projects 1, 2, 5, and 36.

Mr. Sullivan said that there were no commercial installations and 30-35 residential installations for the month. In routine construction there were 41 cutouts replaced making a total of 379 for FY 2011.

Mr. Sullivan reported on the Reliability Report: Customer Average Interruption Duration Index (CAIDI) is at 56.31 minutes, the rolling average is 46.23 minutes, which is up slightly from April to May by two minutes, and the rolling average is 4.5 minutes below the four year average. The System Average Interruption Frequency Index (SAIFI) was 0.25 incidents, with the rolling average 0.49. The rolling average decreased due to the dropping of the May 2010 SAIFI of 2.79 which was high. The Months between Interruptions (MBTI) increased from 23 to 24 months.

Mr. Sullivan provided an update on the reliability statistics numbers (including the May 1 storm): 93 calls, 19 outages, 618 customers affected, no feeder outages, 14 area outages, and five service outages.

Mr. Sullivan reported that the running total of installed meters is about 6,000. Ms. Snyder inquired if that was for residential meters. Mr. Sullivan replied, yes.

M.G.L. Chapter 30B Bid (Attachment 6)

2011-12 Sale of Surplus Meters

Mr. Sullivan reported that this bid is for residential meters that will be removed as a result of the meter installation project and will be surplus. Mr. Sullivan said that this bid was sent out to nine bidders with two responding. Mr. Sullivan explained that one of the bidders, T& D Surplus, did not complete the required form.

Ms. Snyder made a motion seconded by Mr. Pacino that bid 2011-12 for Surplus Watt Hour Meters be awarded to TDI (Transformer Decommissioning, Incorporated) Division of VPG, Incorporated for total revenue of \$27,500.00 on the recommendation of the General Manager.

Motion carried 5:0:0.

General Discussion

BOARD MATERIAL AVAILABLE BUT NOT DISCUSSED

Rate Comparisons, June, 2011

E-Mail responses to Account Payable/Payroll Questions

Upcoming Meetings

RMLD Board Meetings

Wednesday, July 27, 2011

Wednesday, August 31, 2011 – Ms. Snyder said that she will not be in attendance at this meeting.

There will be a Power & Rate Committee meeting at a date to be determined in July.

Executive Session

At 8:45 p.m. Ms. Snyder made a motion seconded by Ms. O'Neill that the Board go into Executive Session to approve Executive Session meeting minutes of March 30, 2011, to discuss strategy with respect to MMWEC Arbitration and return to Regular Session for adjournment.

Mr. Soli, Abstain; Ms. Snyder, Aye; Mr. Pacino, Aye; Ms. O'Neill, Aye; and Chairman Hahn, Aye.

Motion carried 4:0:1. (Mr. Soli abstained.)

Adjournment

At 9:15 p.m. Ms. Snyder made a motion seconded by Mr. Pacino to adjourn the Regular Session.

Motion carried 5:0:0.

A true copy of the RMLD Board of Commissioners minutes
as approved by a majority of the Commission.

Gina Snyder, Secretary
RMLD Board of Commissioners

Reading Municipal Light Department Energy Conservation Program

June 2011 Update

Topics

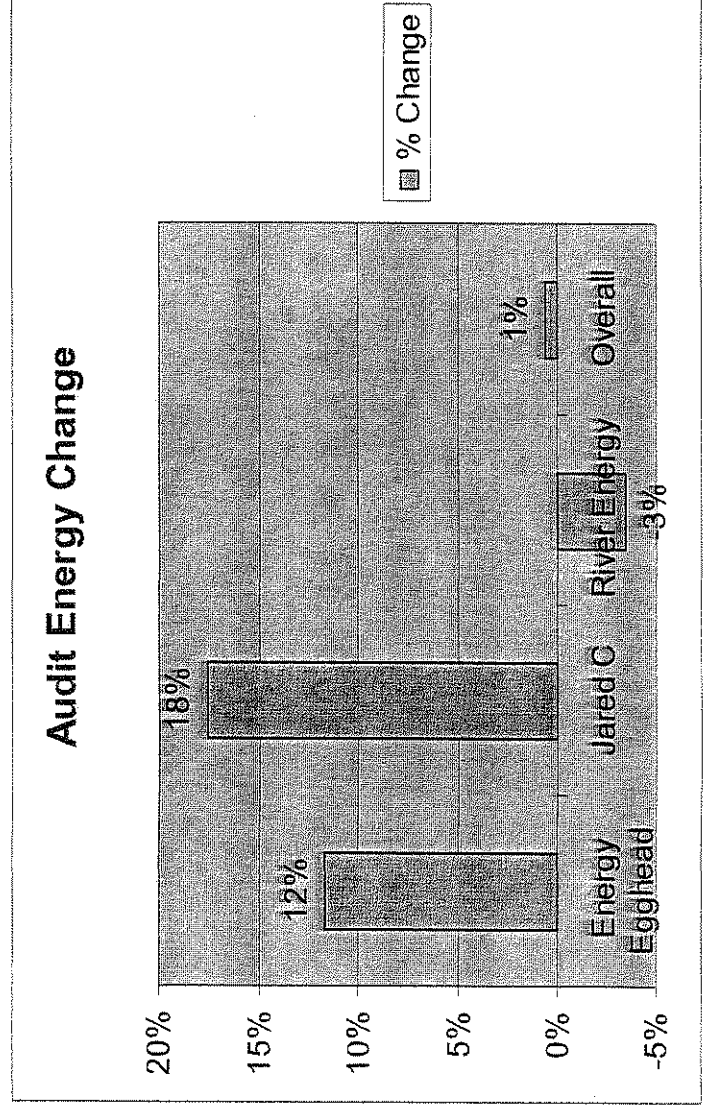
- Residential Audit Program Growth
 - Home energy changes after an audit
 - How to make the program more effective
- New Project Overview
- Demand Response Update

Residential Audit Program Growth

- Huge increase in audit requests.
- Over 146 audits in FY11 (thru April 2011, 210 requested), 64 in FY10, 108 in FY09, 58 in FY08.
- Complete change in information customers receive
- Each home is analyzed differently.
- Thermal imaging scans, blower door tests, insulation analysis
- No internal formal audit reports.
- By changing our process we have reduced average cost to RMLD.

Resultant Change from Audits

- 135 overall audits analyzed
- New audit programs are more effective



How to make the RMLD Tier II Audit Program More Effective

- Streamline process.
- Create a follow-up program to encourage customers to act on the potential savings.
- Create an online self audit.
- Low energy use customers are consulted over the phone.
- Create an internal RMLD audit program trained by the Energy Efficiency Engineer.
- Restructure how the program is internally managed.

Current Commercial Energy Conservation/Efficiency Projects

- Over 1,000 kW potential reduction
- ~\$200,000 in rebates
- Implementing Demand Response

Customer	Type of Work
Analog	Lights
Town of Wilmington	VSD's
Columbia Construction	Solar Array
Columbia Construction	Chiller VSD
Watson Marlow	Lights, controls
Ferro Ceramic	Lights, controls
Ferro Ceramic	Compressed Air System
Town of Wilmington	Chiller VSD
Town of Wilmington	D-R
Town of North Reading	D-R
Stuffed Foods	VSD's
Meadow Brook CC	LED Lights
YMCA	VSD's on Pumps
Tecomet	Lights, VSD's, controls

Demand Response Update

- Currently working with Wilmington Schools and North Reading Schools to identify what can be saved and how to implement an RMLD Demand Response event.
- Demand Response monitoring technology needs to be standardized for all customers.
- RMLD continually assesses Demand Response measures to assure cost benefit.

READING MUNICIPAL LIGHT DEPARTMENT

Attachment 2

To: RMLD Board of Commissioners

Date: June 13, 2011

From: Vinnie Cameron

Subject: Response to Commissioner Soli's May 25, 2011 Street Light Rate Inquiry

At the May 25, 2011 Reading Municipal Light Department (RMLD) Board Meeting Commissioner Soli circulated a spreadsheet during the Power and Rate Committee report. Commissioner Soli's handout included statistics questioning the validity and accuracy of the methodology for developing new street light rates included in my Proposed Street Light Rate memo. Chairman Hahn referred the handout to the Power and Rate Committee. Below is my analysis of Commissioner Soli's handout.

Attached are Commissioner Soli's handout and a memo from me to the RMLD Board of Commissioners on the Proposed Street Light Rate, dated April 14, 2011 (My Memo). My Memo was the basis for my recommendation to the Power and Rate Committee, Citizens' Advisory Board (CAB), and the RMLD Board to adjust the RMLD's Street Light Rate.

Commissioner Soli's handout includes Tables 1, 2, and 3 from the May 25, 2011 RMLD Board meeting. Table 1 shows the Street Light Rates, as proposed in My Memo. Commissioner Soli's Total per lamp in his Table 1 is basically the same as what appears in Table 2 of My Memo.

Commissioner Soli's Table 2, shows the Street Light Expenses from the Operating Budgets for the FY10 (actual), FY11 (½ actual and ½ budget), FY11 (12 months budget), and FY12 budget.

Table 3 appears to be a calculation, similar to Table 1, using Operation and Maintenance costs from the FY12 Operating Budget from Table 2. The result is Total per lamp costs, which are significantly different from what I recommended in My Memo and the RMLD Board approved at the 5/25/11 Board meeting.

The difference in Commissioner Soli's calculation, as compared to my calculation, is that he uses only Street Light related costs from the FY12 Operating Budget as the street light maintenance cost. In developing a "cost of service" type rate for the street lights, the maintenance costs should reflect not

only the maintenance costs directly related to the street lights but also a portion of the maintenance costs of the RMLD's distribution system and administrative and general costs.

In Table 2 of My Memo I used \$169,181 as the street light maintenance costs, which represents the costs from the FY11 Cost of Service Study allocated to the streetlights, minus depreciation. The description of how the maintenance costs were developed is clearly stated in the first paragraph of page 2 of My Memo and was discussed at both the Power and Rate Committee and the 5/25/11 Board meetings.

Commissioner Soli's calculation understates the cost of maintaining the street lights on the RMLD's system. The street lights cannot operate correctly without a well maintained distribution system along with administrative and general support. The total maintenance costs for the street lights are identified in Exhibit 5 of the FY11 Cost of Service Study.

My Memo captures the appropriate costs that should be allocated to the street lights in order that they operate in an economic and efficient fashion and are billed accordingly.

Table 1 — Street Light Costs & Rates, as proposed

	Number	Maint factor	Number * factor	% of prev.	Maint \$ % *	Maint \$ per lamp	Capital cost	Total cost	Total per lamp
Incandescent, 58 watt	479	2.00	958.00	12.37%	169.181	43.68	3,427	24,348	\$50.83
Incandescent, 92 watt	137	2.00	274.00	3.54%	20,921.38	43.68	980	6,964	\$50.83
High-pressure sodium, 50 watt	3,260	0.78	2,542.80	32.82%	5,983.78	17.03	34,118	89,649	\$27.50
High-pressure sodium, 100 watt	1,836	0.78	1,432.08	18.49%	55,531.19	17.03	19,302	50,577	\$27.55
Mercury vapor, 100 watt	1,292	1.25	1,615.00	20.85%	31,274.62	27.30	13,777	49,046	\$37.96
Mercury vapor, ug, 100 watt	59	1.25	73.75	0.95%	35,269.34	27.30	629	2,240	\$37.96
Mercury vapor, 175 watt	6	1.25	7.50	0.10%	1,610.60	27.30	66	230	\$38.30
High-pressure sodium, 250 watt	147	1.25	183.75	2.37%	163.79	27.30	3,434	7,447	\$50.66
Mercury vapor, 400 watt	55	1.25	68.75	0.89%	4,012.84	27.30	1,233	2,734	\$49.72
High-pressure sodium, 400 watt	473	1.25	591.25	7.63%	1,501.40	27.30	10,628	23,540	\$49.77
Totals	7,744		7,746.88	100.00%	12,912.07	27.30	87,594	256,775	

Table 2 — from RMLD FY12 Operating Budget, Engineering & Operations Div., Street Light Expenses

5585 Acct #	2012 Budget	2011 Budget	2011 1/2	2010 Actual
101 Labor Reg, Street Lights	28,609	19,850	25,278	22,112
102 Labor OT, Street Lights	6,000	5,000	6,625	3,148
106 Vehicle, Street Lights	25,729	21,844	18,091	9,271
109, Street Light Expense	25,000	20,000	26,091	19,193
Totals	85,338	66,694	76,085	53,724

Table 3 — Cost-of-Service w. values from RMLD FY12 Operating Budget, \$85,338 for Street Lights

	Number	Maint factor	Number * factor	% of prev.	Maint \$ % *	Maint \$ per lamp	Capital cost	Total cost	Total per lamp
Incandescent, 58 watt	479	2.00	958.00	12.37%	85.338	22.03	3,427	13,980	\$29.19
Incandescent, 92 watt	137	2.00	274.00	3.54%	10,553.13	22.03	980	3,998	\$29.18
High-pressure sodium, 50 watt	3,260	0.78	2,542.80	32.82%	3,018.33	8.59	34,118	62,129	\$19.06
High-pressure sodium, 100 watt	1,836	0.78	1,432.08	18.49%	28,010.95	8.59	19,302	35,077	\$19.11
Mercury vapor, 100 watt	1,292	1.25	1,615.00	20.85%	15,775.49	13.77	13,777	31,568	\$24.43
Mercury vapor, ug, 100 watt	59	1.25	73.75	0.95%	17,790.50	13.77	629	1,441	\$24.43
Mercury vapor, 175 watt	6	1.25	7.50	0.10%	812.41	13.77	66	149	\$24.77
High-pressure sodium, 250 watt	147	1.25	183.75	2.37%	82.62	13.77	3,434	5,458	\$37.13
Mercury vapor, 400 watt	55	1.25	68.75	0.89%	2,024.15	13.77	1,233	1,990	\$36.19
High-pressure sodium, 400 watt	473	1.25	591.25	7.63%	757.34	13.77	10,628	17,141	\$36.24
Totals	7,744		7,746.88	100.00%	6,513.09	13.77	87,594	172,932	

READING MUNICIPAL LIGHT DEPARTMENT

To: RMLD Board of Commissioners

Date: April 14, 2011

From: Vinnie Cameron

Subject: Proposed Street Light Rate

The Reading Municipal Light Department (RMLD) filed a rate increase in August, 2010 and received approval from the Massachusetts Department of Public Utilities (MDPU) for a rate increase that became effective on September 1, 2010. At this time, the RMLD decided to assess the Street Light Rate to see if there could be changes to its structure, which would more closely reflect the cost of service included in the FY11 Cost of Service Study (FY11 COSS).

The FY11 COSS showed that the allocated Cost of Service was \$246,083, which represents the allocated capital and operating costs of the street lights in the RMLD's service territory. According to the FY11 COSS, the existing street light revenues are expected to be \$619,877, which represents an over recovery of \$373,795.

Table 1 shows the Street Light Cost Components, which include the bracket, arm, fixture, photo cell, and bulb. The brackets only apply to the 400 Watt Mercury and 400 Watt High Pressure Sodium lights. The poles are charged separately.

Table 2 shows the Street Light Capital and Operating Costs, which includes the capital and operating costs allocated to each type of street light the RMLD provides to the four towns. Column 1 shows the type of street light the RMLD offers to the four towns. The Capital Costs of each street light represents the cost of the street light is shown in Column 2. The Annual Carrying Charge (8%), which represents the depreciation, discount rate, insurance, etc., is used to calculate the Annual Capital Cost of each street light. This Annual Capital Cost represents the amount per kWh the RMLD should recover annually to pay for the capital cost of each type of street light on the system.

Column 3 shows the Annual Capital Cost of the street light type and is calculated by multiplying the Total Capital Cost by the Annual Carrying Charge. Column 4 is the Annual Energy each of the street light types uses annually. Column 5 shows the Capital Cost per kWh, which is the Annual Capital Cost, divided by the Annual Energy.

The Number of Street Lights in the next column represents the amount of each type of street light installed within the four towns the RMLD serves. The Total kWh is the Number of Street Lights multiplied times the Annual Energy. The Total Capital Costs for each street light type is derived by multiplying the Annual Capital Cost times the Number of Street Lights.

The next set of columns is used to determine the maintenance cost for each street light type. The Maintenance Factor is a factor assigned to each street light type and represents an estimate of the activity the RMLD expends annually to maintain the street lights on the RMLD system. The next column is the Allocated Maintenance Costs for each street light type, which is calculated by applying the Maintenance Factor to the Budgeted Maintenance Costs of \$169,118 and Number of Street Lights. The total Allocated Maintenance Cost is \$169,181, which is .04% higher than the Budgeted Maintenance Costs shown at the top of the page. The Budgeted Maintenance Costs have been adjusted to account for depreciation expense component of the Street Light Rate that is in the Annual Carrying Charge. The Maintenance Cost per kWh is calculated by dividing the Allocated Maintenance Costs by the Total kWh.

The Annual Cost per Street Light is calculated by summing the Annual Capital Cost and the Allocated Maintenance Costs and dividing it by the Number of Street Lights. The Annual Cost per kWh is the Annual Cost per Street Light divided by the Annual Energy. The average Annual Cost per kWh is \$.0686.

The Annual Cost per Street Light is used to calculate the Street Light Rate and appears in the filed Street Light Rate.

There is an alternative rate structure that the RMLD could charge for its street lights. Chapter 164 of the Massachusetts General Laws, which largely govern the municipal electric utilities in Massachusetts, has made an exception for street light rates in Section 58, shown below.

Section 58. There shall be fixed schedules of prices for gas and electricity, which shall not be changed oftener than once in three months. Any change shall take effect on the first day of a month, and shall first be advertised in a newspaper, if any, published in the municipality. No price in said schedules shall, without the written consent of the department, be fixed at less than production cost as it may be defined from time to time by order of the department. Such schedules of prices shall be fixed to yield not more than eight per cent per annum on the cost of the plant, as it may be determined from time to time by order of the department, after the payment of all operating expenses, interest on the outstanding debt, the requirements of the serial debt or sinking fund established to meet said debt, and also depreciation of the plant reckoned as provided in section fifty-seven, and losses; but any losses exceeding three per cent of the investment in the plant may be charged in succeeding years at not more than three per cent per annum. The gas and electricity used by the municipality for any purpose except street lighting shall be charged for in accordance with the prices in the fixed schedules. The gas and electricity used by the municipality for street lighting shall be charged for at a cost to be determined as follows: the sum of all operating expenses, interest on the outstanding debt, the requirements of the serial debt or sinking fund established to meet said debt, and also depreciation of the plant reckoned as provided in section fifty-seven, and losses, shall be the dividend; the kilowatt hours sold including those supplied for street

lighting shall be the divisor, and the resulting quotient multiplied by the kilowatt hours supplied for street lighting shall be the cost to be charged to the municipality for street lighting. In lieu of the method of determining charges for electricity used by the municipality for street lighting, as set forth in the preceding sentence, electricity so used may be charged for at a cost in accordance with a street lighting schedule filed with and approved by the department.

Section 58 allows a municipal electric utility to base the street light rate on an average rate as an alternative to a cost of service rate. The average rate for street lights is the RMLD's average cost per kWh that is calculated by dividing the RMLD's annual operating expenses by the annual kWh sales. (See the bold area of the Section 58 above.)

Table 3 shows the calculation for the Average Street Light Rate, which is based on the FY11 Operating Budget. The law states that the costs for the street light rate should include the "sum of all operating expenses". Table 3 shows the Total Operating Expense minus the Fuel Expense because fuel is charged separately.

The Total Operating Expense reflects the FY11 Operating Budget minus the Purchased Power Fuel Expense.

Table 3
Average Cost per kWh Street Light Cost

Operating Expense	\$83,555,091
Fuel Expense	(\$39,271,794)
Total Operating Expense	\$44,283,297
Total kWh Sales	683,056,320
Average Cost per kWh	\$.064831

The Total kWh Sales is from the revenue projection also included in the FY11 Cost of Service Study and the resulting Cost per kWh is \$.064831.

Table 4 shows the comparison of the proposed Cost of Service Street Light Rate and the Average Street Light Rate. The Existing Street Light Rate is what the RMLD presently has on file at the Massachusetts Department of Public Utilities (MDPU) and is in the RMLD's Street Light rate. The Proposed COSS Rate is taken from the Annual Cost per Street Light shown in Column 12 of Table 2. The Average Rate is the Annual Energy shown in Column 4 of Table 2 multiplied by \$.064831, which is the RMLD's Average Cost per kWh shown on Table 3.

Table 4
Comparison of the Street Light Rates
Cost of Service Rate versus the Average Rate

Light Type	Existing COSS Rate	Proposed COSS Rate	Average Rate
58 Watt Incandescent	\$24.09	\$50.83	\$15.04
95 Watt Incandescent	\$34.47	\$50.83	\$23.86
50 Watt HPS	\$60.69	\$27.50	\$15.82
100 Watt HPS	\$63.86	\$27.55	\$32.93
100 Watt Merc. Vapor	\$63.98	\$37.96	\$33.71
100 Watt Merc. Vapor U/G	\$92.30	\$37.96	\$33.71
175 Watt Mercury Vapor	\$100.93	\$38.28	\$55.75
250 Watt HPS Flood	\$109.48	\$50.66	\$79.61
400 Watt Merc. Flood	\$165.65	\$49.71	\$119.29
400 Watt HPS	\$165.52	\$49.76	\$118.51

Note: HPS - High Pressure Sodium
U/G - Underground

The result shows that the Proposed COSS Rates, in most instances, are less than the existing rates. (The Existing COSS Rates were developed in 1985 and have been escalated in several rate filings since then. The back-up detail to the Street Light Rate from the 1985 COSS is not available.) Table 4 also shows that the Average Cost Rates are lower than the Existing COSS Rate and, in some instances, lower than the Proposed COSS Rates.

Table 5A is the Revenue Proof of the Existing Street Light Rate, which shows that the Revenue Requirement Class Total is \$246,083, which is also reflected in the FY11 Cost of Service Study. The Forecast Class Total using the Existing Street Light Rates is \$619,877 or an over recovery of \$373,795 against the Revenue Requirement Class Total.

Table 5B shows the Revenue Proof using the Proposed Cost of Service Street Light Rates, which results in Forecast Class Total revenues of \$259,834, which is lower than the Existing Street Light Forecast Class Total in Table 5A by \$619,877. The difference between the two rates is \$360,043, which is a negative impact on the RMLD's income. The Proposed Street Light Rate revenue is \$13,751 higher than the Revenue Requirement Class Total of \$246,083, however, the calculation of this rate more closely represents the Cost of Service of the street lights.

Table 5C shows the Revenue Proof for the Average Street Light Rate, which is \$245,709 and is \$374 lower than the Revenue Requirement Class Total. The Average Street Light

Rate would have an estimated negative affect on income of \$374,168, which would translate into savings for the four towns and the customers who have private street lights.

In summary, the Existing Street Light Rates over recover the Revenue Requirement Class Total by \$373,795. The Proposed Street Light Rate is based on the present capital cost of the street lights in the four towns and the maintenance costs in the FY11 Cost of Service Study, which results in an over recovery of \$13,751 as shown in Table 5B. The Average Cost Street Light Rate is based on the RMLD's average (non-fuel) cost of a kWh and is close to the Forecast Class Total revenues in the Cost of Service Study; however, it is not a fair representation of the Street Light Cost of Service.

The RMLD recommends the Proposed Cost of Service Street Light Rate, which as stated above, more closely reflects the cost of service rate and provides savings to customers on the street light rate.

Street Light Cost Components

	Bracket (\$)	Arm (\$)	Fixture (\$)	Photo Cell (\$)	Bulb (\$)	Total Cost
58 Watt Incandescent		\$42.98	\$40.00	\$4.23	\$2.23	\$89.44
92 Watt Incandescent		\$42.98	\$40.00	\$4.23	\$2.23	\$89.44
50 Watt HPS		\$42.98	\$75.69	\$4.23	\$7.92	\$130.82
100 Watt HPS		\$42.98	\$76.49	\$4.23	\$7.71	\$131.41
100 Watt Mercury Vapor		\$42.98	\$79.00	\$4.23	\$7.08	\$133.29
100 Watt Mercury Vapor U/G		\$42.98	\$79.00	\$4.23	\$7.08	\$133.29
175 Watt Mercury		\$42.98	\$84.00	\$4.23	\$6.05	\$137.26
250 Watt HPS		\$153.46	\$125.95	\$4.23	\$8.39	\$292.03
400 Watt Mercury	\$52.88		\$215.42	\$4.23	\$7.62	\$280.15
400 Watt HPS	\$52.88		\$215.42	\$4.23	\$8.28	\$280.81

Street Light Capital and Operating Costs

		Annual Carrying Charge		8.00%		Budgeted Maintenance Costs							\$169,118	
		Total Capital Cost	Annual Capital Cost	Annual Energy	Capital Cost per kWh	Number of Streetlights	Total kWh	Total Capital Costs	Maintenance Factor	Allocated Maint. Costs	Maintenance Cost per kWh	Annual Cost per Street Light	Annual Cost per kWh	
58 Watt Incandescent		\$89.44	\$7.16	232	\$0.0308	479	111,128	\$3,427	2.00	\$20,921.36	\$0.1883	\$50.83	\$0.2191	
92 Watt Incandescent		\$89.44	\$7.16	368	\$0.0194	137	50,416	\$980	2.00	\$5,983.77	\$0.1187	\$50.83	\$0.1381	
50 Watt HPS		\$130.82	\$10.47	244	\$0.0429	3,260	795,440	\$34,118	0.78	\$55,531.15	\$0.0698	\$27.50	\$0.1127	
100 Watt HPS		\$131.41	\$10.51	508	\$0.0207	1,836	932,688	\$19,302	0.78	\$31,274.60	\$0.0335	\$27.55	\$0.0542	
100 Watt Mercury Vapor		\$133.29	\$10.66	520	\$0.0205	1,292	671,840	\$13,777	1.25	\$35,269.31	\$0.0525	\$37.96	\$0.0730	
175 Watt Mercury Vapor U/G		\$137.26	\$10.89	520	\$0.0205	59	30,880	\$629	1.25	\$1,610.80	\$0.0525	\$37.96	\$0.0730	
175 Watt Mercury		\$137.26	\$10.98	860	\$0.0128	6	5,160	\$68	1.25	\$163.79	\$0.0317	\$38.28	\$0.0445	
250 Watt HPS		\$292.03	\$23.38	1,228	\$0.0190	147	180,516	\$3,434	1.25	\$4,012.84	\$0.0222	\$50.66	\$0.0413	
400 Watt Mercury		\$280.15	\$22.41	1,840	\$0.0122	55	101,200	\$1,233	1.25	\$1,501.40	\$0.0148	\$49.71	\$0.0270	
400 Watt HPS		\$280.81	\$22.46	1,828	\$0.0123	473	864,944	\$10,626	1.25	\$12,912.06	\$0.0149	\$49.78	\$0.0272	
						7,744	3,743,712	\$87,592		\$169,161			\$0.0686	

Table 5A
Revenue Proof
Existing Street Light Rate

Reading Municipal Light Department
Electric Cost of Service/Unbundling Study
Forecasted Test Year Ending June 30th, 2011
Revenue Proof

	Forecasted Revenues at Current Rates			Potential New Rate		
	Year Ending 6/30/11 Units	Test Year Rate	Calculated Year Ending 6/30/11 Revenue	Rate (\$)	Test Year Units	Estimated Revenue
Customer:						
Total Customers			\$ -	\$ -		
Demand:						
Total Demand						
Energy:						
Total Energy	3,747,728				3,747,728	
Public Street Lights	2,903,360	0.18	522,605	0.1872	2,903,360	543,509
Private Street Lights	844,368	0.08	67,549	0.0872	844,368	73,629
PPA	3,747,728	0.0079	29,723	0.00073	3,747,728	2,740
Energy Conservation Charge						
Discounts						
		0.1000	(61,988)	10%		(61,988)
	Forecast Class Total		\$ 557,890		Forecast Class Total	\$ 619,877
	Rev. Req. Class Total		\$ 246,083		Rev. Req. Class Total	\$ 246,083
	Change in Rate Required (%)		-55.89%		Difference (\$)	(373,795)

Revenue Proof
Proposed COSS Street Light Rate

Reading Municipal Light Department
Electric Cost of Service/Unbundling Study
Forecasted Test Year Ending June 30th, 2011

Revenue Proof

Streets/Lights	Forecasted Revenues at Current Rates			Potential New Rate		
	Year Ending 6/30/11 Units	Test Year Rate	Calculated Year Ending 6/30/11 Revenue	Rate (\$)	Test Year Units	Estimated Revenue
Customer:						
Total Customers	0.00%	\$	\$			
Demand:						
Total Demand	0.00%					
Energy:						
Total Energy	3,747,728		522,605	0.0686	3,747,728	257,094
Public Street Lights	2,903,360	0.18	87,549	-	2,903,360	-
Private Street Lights	844,368	0.08	2,740	-	844,368	-
PFA	3,747,728	0.0007		\$	3,747,728	2,740
Energy Conservation Charge						
Discounts						
	3,747,728	0.1000	(59,289)	10%		(25,983)
	Forecast Class Total	\$	533,604		Forecast Class Total	\$ 259,834
	Rev. Req. Class Total	\$	246,083		Rev. Req. Class Total	\$ 246,083
	Change in Rate Required (%)		-53.88%		Difference (\$)	(13,751)

Table 5C
Average Cost Street Light Rate

Reading Municipal Light Department
Electric Cost of Service/Unbundling Study
Forecasted Test Year Ending June 30th, 2011
Revenue Proof
Streetslights

	Forecasted Revenues at Current Rates			Potential New Rate		
	Year Ending 6/30/11 Units	Test Year Rate	Calculated Year Ending 6/30/11 Revenue	Rate (\$)	Test Year Units	Estimated Revenue
Customer:						
Total Customers						
Demand:						
Total Demand						
Energy:						
Total Energy	3,747,728			0.0648	3,747,728	242,969
Public Street Lights	2,903,360	0.18	522,605		2,903,360	
Private Street Lights	844,368	0.08	67,549		844,368	
PPA	3,747,728	0.0079	29,723		3,747,728	2,740
Energy Conservation Charge						
Discounts	3,747,728	0.1000	(61,988)			(24,571)
	Forecast Class Total		557,890		Forecast Class Total	245,709
	Rev. Req. Class Total		246,083		Rev. Req. Class Total	246,083
	Change in Rate Required (%)		-55.89%		Difference (\$)	374

Dt: June 22, 2011

Attachment 3

To: RMLB, Vincent F. Cameron, Jr., Jeanne Foti

Fr: Bob Fournier

Sj: Financial Report May 31, 2011

The results for the eleven month period ending May 31, 2011, for the fiscal year 2011 will be summarized in the following paragraphs.

1) Change in Net Assets or Net Income: (Page 3A)

For the month of May, the net loss or the negative change in net assets was \$371,515, decreasing the year to date net income to \$2,235,635. The year to date budgeted net income was \$1,962,604, the difference being \$273,031, or 13.91%. Year to date fuel expenses exceeded fuel revenues by \$33,945. Year to date energy conservation expenses exceeded energy conservation revenues by \$114,103. Year to date GAW soil remediation expenses totalled \$1,279,713 bringing the total cost to date for this project to \$2,376,145.

2) Revenues: (Page 11B)

Year to date base revenues were over budget by \$4,308,549 or 11.54 %. Actual base revenues were \$41.6 million compared to the budgeted amount of \$37.3 million.

3) Expenses: (Page 12A)

*Year to date purchased power base expense was under budget by \$231,975 or .91%. Actual purchased power base costs were \$25.2 million compared to the budgeted amount of \$25.4 million.

*Year to date operating and maintenance (O&M) expenses combined were over budget by \$597,884 or 5.55%. Actual O&M expenses were \$11.3 million compared to the budgeted amount of \$10.7 million. The major expenses that were over budget were maintenance of line transformers (\$647,076) and employee benefits (\$338,276).

*Depreciation expense and voluntary payments to the Towns were on budget.

4) Cash: (Page 9)

*Operating Fund balance was at \$8,587,981.

*Capital Funds balance was at \$4,487,842.

*Rate Stabilization Fund balance was at \$5,395,421.

*Deferred Fuel Fund balance was at \$2,292,167.

*Energy Conservation balance was at \$194,779.

5) General Information:

Year to date kwh sales (Page 5) were 4.14%, or 25.8 million kwh ahead of last year's figure. GAW revenues to date increased to \$510,744.

6) Budget Variance:

Cumulatively, the five divisions were over budget by \$549,926 or 3.20 %.

FINANCIAL REPORT

MAY 31, 2011

ISSUE DATE: JUNE 22, 2011

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
5/31/11

		PREVIOUS YEAR	CURRENT YEAR
ASSETS			
CURRENT			
UNRESTRICTED CASH	(SCH A P.9)	7,830,465.87	8,590,981.06
RESTRICTED CASH	(SCH A P.9)	15,762,877.42	16,387,792.35
RESTRICTED INVESTMENTS	(SCH A P.9)	4,400,000.00	2,200,000.00
RECEIVABLES, NET	(SCH B P.10)	7,622,159.99	6,809,951.83
PREPAID EXPENSES	(SCH B P.10)	884,605.52	915,909.52
INVENTORY		1,520,660.50	1,652,115.35
TOTAL CURRENT ASSETS		<u>38,020,769.30</u>	<u>36,556,750.11</u>
NONCURRENT			
INVESTMENT IN ASSOCIATED CO	(SCH C P.2)	97,690.11	85,253.67
CAPITAL ASSETS, NET	(SCH C P.2)	65,645,350.23	67,709,105.13
TOTAL NONCURRENT ASSETS		<u>65,743,040.34</u>	<u>67,794,358.80</u>
TOTAL ASSETS		<u>103,763,809.64</u>	<u>104,351,108.91</u>
LIABILITIES			
CURRENT			
ACCOUNTS PAYABLE		8,254,013.94	6,055,263.53
CUSTOMER DEPOSITS		500,252.93	559,235.03
CUSTOMER ADVANCES FOR CONSTRUCTION		313,586.41	294,124.56
ACCRUED LIABILITIES		954,137.54	1,366,953.66
TOTAL CURRENT LIABILITIES		<u>10,021,990.82</u>	<u>8,275,576.78</u>
NONCURRENT			
ACCRUED EMPLOYEE COMPENSATED ABSENCES		2,873,114.33	3,020,032.75
TOTAL NONCURRENT LIABILITIES		<u>2,873,114.33</u>	<u>3,020,032.75</u>
TOTAL LIABILITIES		<u>12,895,105.15</u>	<u>11,295,609.53</u>
NET ASSETS			
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT		65,645,350.23	67,709,105.13
RESTRICTED FOR DEPRECIATION FUND (P.9)		5,794,641.85	4,487,842.36
UNRESTRICTED		19,428,712.41	20,858,551.89
TOTAL NET ASSETS	(P.3)	<u>90,868,704.49</u>	<u>93,055,499.38</u>
TOTAL LIABILITIES AND NET ASSETS		<u>103,763,809.64</u>	<u>104,351,108.91</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
5/31/11

SCHEDULE C

SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES	PREVIOUS YEAR	CURRENT YEAR
NEW ENGLAND HYDRO ELECTRIC	36,244.74	23,538.60
NEW ENGLAND HYDRO TRANSMISSION	61,445.37	61,715.07
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	<u>97,690.11</u>	<u>85,253.67</u>
SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	7,005,719.88	6,886,443.43
EQUIPMENT AND FURNISHINGS	13,122,544.39	13,499,188.19
INFRASTRUCTURE	<u>44,251,243.73</u>	<u>46,057,631.28</u>
TOTAL UTILITY PLANT	<u>65,645,350.23</u>	<u>67,709,105.13</u>
TOTAL NONCURRENT ASSETS	<u>65,743,040.34</u>	<u>67,794,358.80</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
5/31/11

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	2,970,593.99	3,320,456.79	35,613,824.49	41,629,209.20	16.89%
FUEL REVENUE	2,702,442.95	2,681,181.10	39,136,962.26	36,985,800.09	-5.50%
PURCHASED POWER CAPACITY	529,410.04	37,591.24	4,244,356.62	1,318,688.36	-68.93%
FORFEITED DISCOUNTS	61,963.02	72,044.18	789,974.97	934,577.34	18.30%
ENERGY CONSERVATION REVENUE	43,210.50	34,534.58	502,209.70	460,055.02	-8.39%
GAW REVENUE	0.00	50,129.95	0.00	510,743.82	100.00%
PASNY CREDIT	(29,674.82)	(37,496.39)	(481,597.59)	(682,791.67)	41.78%
TOTAL OPERATING REVENUES	6,277,945.68	6,158,441.45	79,805,730.45	81,156,282.16	1.69%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,198,144.27	2,100,655.69	25,226,774.99	25,181,471.63	-0.18%
PURCHASED POWER FUEL	3,058,960.72	3,015,861.75	36,755,984.99	36,336,953.37	-1.14%
OPERATING MAINTENANCE	645,914.73	625,589.44	7,378,118.00	7,774,527.39	5.37%
DEPRECIATION	255,518.06	228,341.75	2,628,815.48	3,592,025.07	36.64%
VOLUNTARY PAYMENTS TO TOWNS	280,105.78	287,729.05	3,081,163.58	3,165,019.55	2.72%
	104,500.00	110,000.00	1,149,246.00	1,205,885.00	4.93%
TOTAL OPERATING EXPENSES	6,543,143.56	6,368,177.68	76,220,103.04	77,255,882.01	1.36%
OPERATING INCOME	(265,197.88)	(209,736.23)	3,585,627.41	3,900,400.15	8.78%
OPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	82,767.68	14,720.64	842,848.75	61,884.66	-92.66%
RETURN ON INVESTMENT TO READING	(182,222.50)	(180,990.00)	(2,004,447.50)	(1,990,890.00)	-0.68%
INTEREST INCOME	2,546.33	3,089.09	160,403.38	98,278.65	-38.73%
INTEREST EXPENSE	(1,257.14)	(1,003.48)	(19,562.31)	(13,311.11)	-31.96%
OTHER (MDSE AND AMORT)	4,927.74	2,405.00	264,118.64	179,272.42	-32.12%
TOTAL NONOPERATING REV (EXP)	(93,237.89)	(161,778.75)	(756,639.04)	(1,664,765.38)	120.02%
CHANGE IN NET ASSETS	(358,435.77)	(371,514.98)	2,828,988.37	2,235,634.77	-20.97%
NET ASSETS AT BEGINNING OF YEAR			88,039,716.12	90,819,864.61	3.16%
NET ASSETS AT END OF MAY			90,868,704.49	93,055,499.38	2.41%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
5/31/11

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	41,629,209.20	37,320,660.00	4,308,549.20	11.54%
FUEL REVENUE	36,985,800.09	37,015,587.00	(29,786.91)	-0.08%
PURCHASED POWER CAPACITY	1,318,688.36	4,935,241.00	(3,616,552.64)	-73.28%
FORFEITED DISCOUNTS	934,577.34	821,055.00	113,522.34	13.83%
ENERGY CONSERVATION REVENUE	460,055.02	491,678.00	(31,622.98)	-6.43%
GAW REVENUE	510,743.82	270,000.00	240,743.82	89.16%
PASNY CREDIT	(682,791.67)	(550,000.00)	(132,791.67)	24.14%
TOTAL OPERATING REVENUES	81,156,282.16	80,304,221.00	852,061.16	1.06%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	25,181,471.63	25,413,447.00	(231,975.37)	-0.91%
PURCHASED POWER FUEL	36,336,953.37	36,658,915.00	(321,961.63)	-0.88%
OPERATING MAINTENANCE	7,774,527.39	7,910,241.00	(135,713.61)	-1.72%
DEPRECIATION	3,592,025.07	2,858,427.00	733,598.07	25.66%
VOLUNTARY PAYMENTS TO TOWNS	3,165,019.55	3,208,337.00	(43,317.45)	-1.35%
	1,205,885.00	1,210,000.00	(4,115.00)	-0.34%
TOTAL OPERATING EXPENSES	77,255,882.01	77,259,367.00	(3,484.99)	0.00%
OPERATING INCOME	3,900,400.15	3,044,854.00	855,546.15	28.10%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	61,884.66	400,000.00	(338,115.34)	-84.53%
RETURN ON INVESTMENT TO READING	(1,990,890.00)	(1,993,750.00)	2,860.00	-0.14%
INTEREST INCOME	98,278.65	412,500.00	(314,221.35)	-76.17%
INTEREST EXPENSE	(13,311.11)	(11,000.00)	(2,311.11)	21.01%
OTHER (MDSE AND AMORT)	179,272.42	110,000.00	69,272.42	62.97%
TOTAL NONOPERATING REV (EXP)	(1,664,765.38)	(1,082,250.00)	(582,515.38)	53.82%
CHANGE IN NET ASSETS	2,235,634.77	1,962,604.00	273,030.77	13.91%
NET ASSETS AT BEGINNING OF YEAR	90,819,864.61	88,039,716.12	2,780,148.49	3.16%
NET ASSETS AT END OF MAY	93,055,499.38	90,002,320.12	3,053,179.26	3.39%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
5/31/11

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/10	4,801,693.77
CONSTRUCTION FUND BALANCE 7/1/10	0.00
INTEREST ON DEPRECIATION FUND FY 11	14,146.17
DEPRECIATION TRANSFER FY 11	3,165,019.55
FORCED ACCOUNTS REIMBURSEMENT	0.00
GAW SUBSTATION FY 11	<u>499,608.00</u>
 TOTAL SOURCE OF CAPITAL FUNDS	 8,480,467.49

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU MAY	3,493,017.13
PAID ADDITIONS TO GAW THRU MAY	499,608.00
TOTAL USE OF CAPITAL FUNDS	<u>3,992,625.13</u>

GENERAL LEDGER CAPITAL FUNDS BALANCE 5/31/11	<u><u>4,487,842.36</u></u>
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PAID ADDITIONS TO GAW FROM FY 11	499,608.00
PAID ADDITIONS TO GAW FROM FY 10	1,372,876.00
PAID ADDITIONS TO GAW FROM FY 09	3,136,764.00
PAID ADDITIONS TO GAW FROM FY 08	1,895,975.00
TOTAL	<u><u>6,905,223.00</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
5/31/11

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	17,019,117	16,024,893	226,083,307	239,846,917	6.09%
COMM. AND INDUSTRIAL SALES	33,088,692	31,784,610	369,799,146	381,689,568	3.22%
PRIVATE STREET LIGHTING	70,898	72,646	781,191	792,756	1.48%
TOTAL PRIVATE CONSUMERS	<u>50,178,707</u>	<u>47,882,149</u>	<u>596,663,644</u>	<u>622,329,241</u>	4.30%
MUNICIPAL SALES:					
STREET LIGHTING	238,853	239,009	2,613,243	2,627,623	0.55%
MUNICIPAL BUILDINGS	753,230	675,781	9,080,537	9,137,773	0.63%
TOTAL MUNICIPAL CONSUMERS	<u>992,083</u>	<u>914,790</u>	<u>11,693,780</u>	<u>11,765,396</u>	0.61%
SALES FOR RESALE	236,376	195,043	2,975,540	3,172,498	6.62%
SCHOOL	1,181,759	1,126,807	13,442,564	13,355,501	-0.65%
TOTAL KILOWATT HOURS SOLD	<u>52,588,925</u>	<u>50,118,789</u>	<u>624,775,528</u>	<u>650,622,636</u>	4.14%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
5/31/11

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	16,024,893	5,090,013	2,148,440	3,903,283	4,883,157
COMM & IND	31,784,610	3,840,963	248,761	4,789,860	22,905,026
PVT ST LIGHTS	72,646	14,081	1,360	21,288	35,917
PUB ST LIGHTS	239,009	80,436	32,437	39,837	86,299
MUNI BLDGS	675,781	184,039	137,944	132,540	221,258
SALES/RESALE	195,043	195,043	0	0	0
SCHOOL	1,126,807	405,156	248,189	149,120	324,342
TOTAL	50,118,789	9,809,731	2,817,131	9,035,928	28,455,999

YEAR TO DATE

RESIDENTIAL	239,846,917	75,421,333	33,628,627	56,042,692	74,754,265
COMM & IND	381,689,568	47,593,444	3,079,588	57,811,502	273,205,034
PVT ST LIGHTS	792,756	154,129	14,960	232,489	391,178
PUB ST LIGHTS	2,627,623	884,796	356,959	437,167	948,701
MUNI BLDGS	9,137,773	2,487,520	1,582,051	1,817,926	3,250,276
SALES/RESALE	3,172,498	3,172,498	0	0	0
SCHOOL	13,355,501	4,729,818	2,836,157	1,757,040	4,032,486
TOTAL	650,622,636	134,443,538	41,498,342	118,098,816	356,581,940

LAST YEAR
TO DATE

RESIDENTIAL	226,083,307	71,212,463	31,638,905	52,539,106	70,692,833
COMM & IND	369,799,146	45,938,025	2,971,937	57,876,589	263,012,595
PVT ST LIGHTS	781,191	153,349	14,960	230,442	382,440
PUB ST LIGHTS	2,613,243	868,631	360,837	436,638	947,137
MUNI BLDGS	9,080,537	2,447,331	1,521,472	1,714,961	3,396,773
SALES/RESALE	2,975,540	2,975,540	0	0	0
SCHOOL	13,442,564	4,899,631	2,734,839	1,750,760	4,057,334
TOTAL	624,775,528	128,494,970	39,242,950	114,548,496	342,489,112

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	31.97%	10.16%	4.29%	7.79%	9.73%
COMM & IND	63.42%	7.66%	0.50%	9.56%	45.70%
PVT ST LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
PUB ST LIGHTS	0.48%	0.16%	0.06%	0.08%	0.18%
MUNI BLDGS	1.35%	0.37%	0.28%	0.26%	0.44%
SALES/RESALE	0.39%	0.39%	0.00%	0.00%	0.00%
SCHOOL	2.25%	0.81%	0.50%	0.30%	0.64%
TOTAL	100.00%	19.58%	5.63%	18.03%	56.76%

YEAR TO DATE

RESIDENTIAL	36.86%	11.59%	5.17%	8.61%	11.49%
COMM & IND	58.67%	7.32%	0.47%	8.89%	41.99%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.41%	0.14%	0.05%	0.07%	0.15%
MUNI BLDGS	1.40%	0.38%	0.24%	0.28%	0.50%
SALES/RESALE	0.49%	0.49%	0.00%	0.00%	0.00%
SCHOOL	2.05%	0.73%	0.44%	0.27%	0.61%
TOTAL	100.00%	20.67%	6.37%	18.16%	54.80%

LAST YEAR
TO DATE

RESIDENTIAL	36.18%	11.40%	5.06%	8.41%	11.31%
COMM & IND	59.19%	7.35%	0.48%	9.26%	42.10%
PVT ST LIGHTS	0.13%	0.02%	0.00%	0.04%	0.07%
PUB ST LIGHTS	0.42%	0.14%	0.06%	0.07%	0.15%
MUNI BLDGS	1.45%	0.39%	0.24%	0.27%	0.55%
SALES/RESALE	0.48%	0.48%	0.00%	0.00%	0.00%
SCHOOL	2.15%	0.78%	0.44%	0.28%	0.65%
TOTAL	100.00%	20.56%	6.28%	18.33%	54.83%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
5/31/11

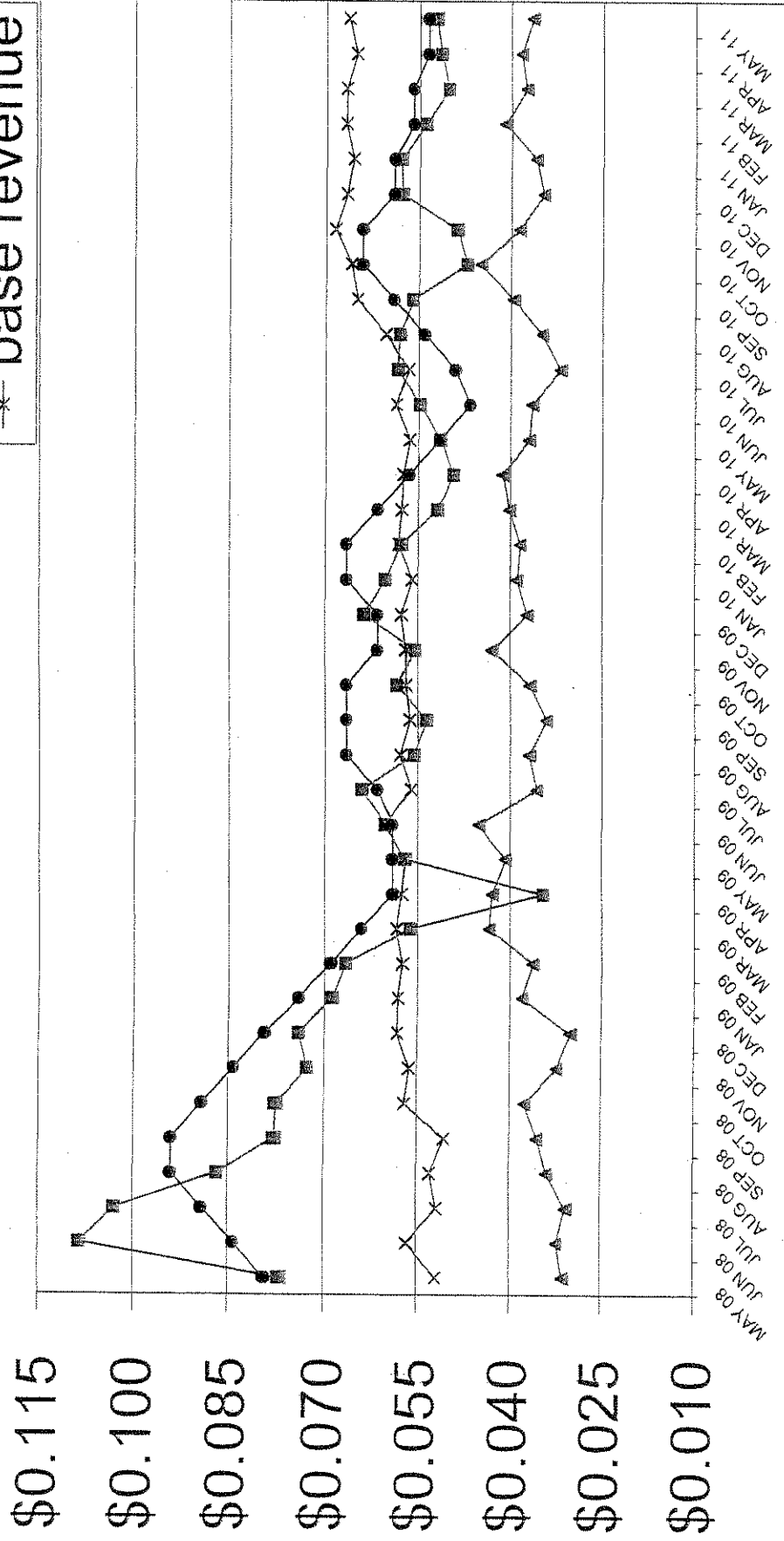
TOTAL OPERATING REVENUES	(P.3)	81,156,282.16
ADD:		
POLE RENTAL		99,586.40
CUSTOMER DEPOSIT INTEREST INCOME		1,439.39
LESS:		
OPERATING EXPENSES	(P.3)	(77,255,882.01)
CUSTOMER DEPOSIT INTEREST EXPENSE		(13,311.11)
FORMULA INCOME (LOSS)		<u>3,988,114.83</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
5/31/11

		MONTH OF MAY 2010	MONTH OF MAY 2011	% CHANGE		YEAR MAY 2010	THRU MAY 2011
				2010	2011		
SALE OF KWH	(P.5)	52,588,925	50,118,789	-2.93%	4.14%	624,775,528	650,622,636
KWH PURCHASED		59,563,301	57,739,678	-1.66%	3.46%	649,003,520	671,473,310
AVE BASE COST PER KWH		0.036904	0.036381	7.72%	-3.52%	0.038870	0.037502
AVE BASE SALE PER KWH		0.056487	0.066252	2.31%	12.25%	0.057003	0.063984
AVE COST PER KWH		0.088261	0.088614	-11.47%	-4.07%	0.095505	0.091617
AVE SALE PER KWH		0.107875	0.119748	-10.97%	0.99%	0.119644	0.120830
FUEL CHARGE REVENUE (P.3)		2,672,768.13	2,643,684.71	-22.70%	-6.09%	38,655,364.67	36,303,008.42
LOAD FACTOR		54.08%	65.08%				
PEAK LOAD		150,886	121,532				

kwh analysis

- base cost
- fuel cost
- fuel revenue
- base revenue



TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
5/31/11

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	7,827,465.87	8,587,981.06
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	<u>7,830,465.87</u>	<u>8,590,981.06</u>
RESTRICTED CASH		
CASH - DEPRECIATION FUND	5,794,641.85	4,487,842.36
CASH - TOWN PAYMENT	1,433,625.00	1,456,250.00
CASH - DEFERRED FUEL RESERVE	3,638,773.93	2,292,167.14
CASH - RATE STABILIZATION FUND	2,413,286.73	4,395,421.49
CASH - UNCOLLECTIBLE ACCTS RESERVE	28,988.15	200,000.00
CASH - SICK LEAVE BENEFITS	1,416,652.68	2,036,980.50
CASH - INSURANCE RESERVE	35,251.72	0.00
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	500,252.93	559,235.03
CASH - ENERGY CONSERVATION	351,404.43	194,779.06
CASH - OPEB	0.00	615,116.77
TOTAL RESTRICTED CASH	<u>15,762,877.42</u>	<u>16,387,792.35</u>
RESTRICTED INVESTMENTS		
RATE STABILIZATION *	2,900,000.00	1,000,000.00
SICK LEAVE BENEFITS **	1,500,000.00	1,000,000.00
OPEB ***	0.00	200,000.00
TOTAL RESTRICTED INVESTMENTS	<u>4,400,000.00</u>	<u>2,200,000.00</u>
TOTAL CASH BALANCE	<u>27,993,343.29</u>	<u>27,178,773.41</u>

MAY 2010

* FED HOME LOAN MTG CORP	1,400,000.00;	DTD 07/02/09; INT 3.25%; MATURITY 07/15/14
* FED HOME LOAN MTG CORP	1,500,000.00;	DTD 01/23/09; INT 2.00%; MATURITY 01/15/13
** FED HOME LOAN MTG CORP	500,000.00;	DTD 01/23/09; INT 2.00%; MATURITY 01/15/13
** FED HOME LOAN MTG CORP	500,000.00;	DTD 06/01/09; INT 3.70%; MATURITY 06/11/16
** FED NATIONAL MTG ASSN	500,000.00;	DTD 05/07/09; INT 3.00%; MATURITY 05/15/15

MAY 2011

* FREDDIE MAC	1,000,000.00;	DTD 09/10/10; INT 2.00%; MATURITY 09/15/20
** FREDDIE MAC	1,000,000.00;	DTD 09/10/10; INT 2.00%; MATURITY 09/15/20
*** FREDDIE MAC	200,000.00;	DTD 09/10/10; INT 2.00%; MATURITY 09/15/20

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF ACCOUNTS RECEIVABLE
5/31/11

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	3,675,586.75	3,209,896.38
ACCOUNTS RECEIVABLE - OTHER	108,689.87	124,343.83
ACCOUNTS RECEIVABLE - LIENS	132,603.97	83,925.83
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	892.14
SALES DISCOUNT LIABILITY	(275,327.28)	(304,636.06)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(193,405.06)	(359,629.40)
TOTAL ACCOUNTS RECEIVABLE BILLED	3,449,215.41	2,754,792.72
UNBILLED ACCOUNTS RECEIVABLE	4,172,944.58	4,055,159.11
TOTAL ACCOUNTS RECEIVABLE, NET	<u>7,622,159.99</u>	<u>6,809,951.83</u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	508,047.31	520,364.13
PREPAYMENT PURCHASED POWER	(20,482.36)	22,046.35
PREPAYMENT PASNY	256,672.66	239,666.63
PREPAYMENT WATSON	125,844.21	119,308.71
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
TOTAL PREPAYMENT	<u>884,605.52</u>	<u>915,909.52</u>

ACCOUNTS RECEIVABLE AGING MAY 2011:

RESIDENTIAL AND COMMERCIAL	3,209,896.38
LESS: SALES DISCOUNT LIABILITY	(304,636.06)
GENERAL LEDGER BALANCE	<u>2,905,260.32</u>

CURRENT	2,319,018.45	79.83%
30 DAYS	311,382.45	10.72%
60 DAYS	89,606.92	3.08%
90 DAYS	54,134.27	1.86%
OVER 90 DAYS	131,118.23	4.51%
TOTAL	<u>2,905,260.32</u>	<u>100.00%</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
5/31/11

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	2,039,341.17	2,127,214.61	29,699,606.89	31,765,231.41	6.96%
COMM AND INDUSTRIAL SALES	3,332,727.85	3,577,773.61	41,298,057.37	43,118,367.69	4.41%
PRIVATE STREET LIGHTING	9,539.52	10,489.65	113,713.17	116,342.15	2.31%
TOTAL PRIVATE CONSUMERS	<u>5,381,608.54</u>	<u>5,715,477.87</u>	<u>71,111,377.43</u>	<u>74,999,941.25</u>	5.47%
MUNICIPAL SALES:					
STREET LIGHTING	43,507.50	45,837.15	506,270.53	509,508.84	0.64%
MUNICIPAL BUILDINGS	83,206.28	85,094.92	1,093,457.37	1,118,928.43	2.33%
TOTAL MUNICIPAL CONSUMERS	<u>126,713.78</u>	<u>130,932.07</u>	<u>1,599,727.90</u>	<u>1,628,437.27</u>	1.79%
SALES FOR RESALE	26,753.93	23,907.42	371,578.72	392,677.44	5.68%
SCHOOL	137,960.69	131,320.53	1,668,102.70	1,593,953.33	-4.45%
SUB-TOTAL	<u>5,673,036.94</u>	<u>6,001,637.89</u>	<u>74,750,786.75</u>	<u>78,615,009.29</u>	0.08
ADDITIONAL DISCOUNTS	61,963.02	72,044.18	789,974.97	934,577.34	18.30%
PURCHASED POWER CAPACITY	529,410.04	37,591.24	4,244,356.62	1,318,688.36	-68.93%
ENERGY CONSERVATION - RESIDENTIAL	8,472.37	11,216.78	113,058.57	135,206.81	19.59%
ENERGY CONSERVATION - COMMERCIAL	34,738.13	23,317.80	389,151.13	324,848.21	-16.52%
GAW REVENUE	0.00	50,129.95	0.00	510,743.82	100.00%
PASNY CREDIT	(29,674.82)	(37,496.39)	(481,597.59)	(682,791.67)	41.78%
TOTAL REVENUE	<u>6,277,945.68</u>	<u>6,158,441.45</u>	<u>79,805,730.45</u>	<u>81,156,282.16</u>	1.69%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
5/31/11

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,127,214.61	678,024.92	284,031.62	516,689.68	648,468.39
INDUS/MUNI BLDG	3,662,868.53	483,031.53	46,489.57	575,867.47	2,557,479.96
PUB. ST. LIGHTS	45,837.15	16,026.89	5,568.70	7,578.81	16,662.75
PRV. ST. LIGHTS	10,489.65	1,977.74	195.04	3,234.63	5,082.24
CO-OP RESALE	23,907.42	23,907.42	0.00	0.00	0.00
SCHOOL	131,320.53	47,370.44	28,411.18	17,777.17	37,761.74
TOTAL	6,001,637.89	1,250,338.94	364,696.11	1,121,147.76	3,265,455.08

THIS YEAR TO DATE

RESIDENTIAL	31,765,231.41	10,030,157.48	4,421,931.22	7,425,291.94	9,887,850.77
INDUS/MUNI BLDG	44,237,296.12	6,006,467.96	563,212.57	6,913,481.51	30,754,134.08
PUB. ST. LIGHTS	509,508.84	178,284.33	62,070.21	84,044.57	185,109.73
PRV. ST. LIGHTS	116,342.15	21,952.74	2,178.95	35,981.95	56,228.51
CO-OP RESALE	392,677.44	392,677.44	0.00	0.00	0.00
SCHOOL	1,593,953.33	566,765.36	332,874.25	214,407.65	479,906.07
TOTAL	78,615,009.29	17,196,305.31	5,382,267.18	14,673,207.63	41,363,229.17

LAST YEAR TO DATE

RESIDENTIAL	29,699,606.89	9,379,376.69	4,143,147.36	6,904,722.69	9,272,360.15
INDUS/MUNI BLDG	42,391,514.74	5,670,967.30	532,889.66	6,784,225.81	29,403,431.97
PUB. ST. LIGHTS	506,270.53	175,663.95	62,470.01	83,903.06	184,233.51
PRV. ST. LIGHTS	113,713.17	21,832.14	2,177.99	35,142.52	54,560.52
CO-OP RESALE	371,578.72	371,578.72	0.00	0.00	0.00
SCHOOL	1,668,102.70	606,694.57	334,674.12	223,572.68	503,161.33
TOTAL	74,750,786.75	16,226,113.37	5,075,359.14	14,031,566.76	39,417,747.48

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	35.44%	11.30%	4.73%	8.61%	10.80%
INDUS/MUNI BLDG	61.03%	8.05%	0.77%	9.60%	42.61%
PUB. ST. LIGHTS	0.77%	0.27%	0.09%	0.13%	0.28%
PRV. ST. LIGHTS	0.17%	0.03%	0.00%	0.05%	0.09%
CO-OP RESALE	0.40%	0.40%	0.00%	0.00%	0.00%
SCHOOL	2.19%	0.79%	0.47%	0.30%	0.63%
TOTAL	100.00%	20.84%	6.06%	18.69%	54.41%

THIS YEAR TO DATE

RESIDENTIAL	40.41%	12.76%	5.62%	9.45%	12.58%
INDUS/MUNI BLDG	56.27%	7.64%	0.72%	8.79%	39.12%
PUB. ST. LIGHTS	0.65%	0.23%	0.08%	0.11%	0.23%
PRV. ST. LIGHTS	0.15%	0.03%	0.00%	0.05%	0.07%
CO-OP RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	2.02%	0.72%	0.42%	0.27%	0.61%
TOTAL	100.00%	21.88%	6.84%	18.67%	52.61%

LAST YEAR TO DATE

RESIDENTIAL	39.73%	12.55%	5.54%	9.24%	12.40%
INDUS/MUNI BLDG	56.71%	7.59%	0.71%	9.08%	39.33%
PUB. ST. LIGHTS	0.68%	0.23%	0.08%	0.11%	0.26%
PRV. ST. LIGHTS	0.15%	0.03%	0.00%	0.05%	0.07%
CO-OP RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	2.23%	0.81%	0.45%	0.30%	0.67%
TOTAL	100.00%	21.71%	6.78%	18.78%	52.73%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
5/31/11

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	18,180,999.59	16,186,586.00	1,994,413.59	12.32%
COMM AND INDUSTRIAL SALES				
PRIVATE STREET LIGHTING	22,045,512.26	19,632,848.00	2,412,664.26	12.29%
MUNICIPAL BUILDINGS				
PUBLIC STREET LIGHTING	359,736.78	492,916.00	(133,179.22)	-27.02%
SALES FOR RESALE	213,463.56	227,039.00	(13,575.44)	-5.98%
SCHOOL	<u>829,497.01</u>	<u>781,271.00</u>	<u>48,226.01</u>	6.17%
TOTAL BASE SALES	41,629,209.20	37,320,660.00	4,308,549.20	11.54%
TOTAL FUEL SALES	<u>36,985,800.09</u>	<u>37,015,587.00</u>	<u>(29,786.91)</u>	-0.08%
TOTAL OPERATING REVENUE	78,615,009.29	74,336,247.00	4,278,762.29	5.76%
FORFEITED DISCOUNTS	934,577.34	821,055.00	113,522.34	13.83%
PURCHASED POWER CAPACITY	1,318,688.36	4,935,241.00	(3,616,552.64)	-73.28%
ENERGY CONSERVATION - RESIDENTIAL	135,206.81	106,640.00	28,566.81	26.79%
ENERGY CONSERVATION - COMMERCIAL	324,848.21	385,038.00	(60,189.79)	-15.63%
GAW REVENUE	510,743.82	270,000.00	240,743.82	89.16%
PASNY CREDIT	(682,791.67)	(550,000.00)	(132,791.67)	24.14%
TOTAL OPERATING REVENUES	<u>81,156,282.16</u>	<u>80,304,221.00</u>	<u>852,061.16</u>	1.06%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
5/31/11

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	2,198,144.27	2,100,655.69	25,226,774.99	25,181,471.63	-0.18%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	38,541.50	33,780.07	379,850.48	412,397.65	8.57%
STATION SUP LABOR AND MISC	8,650.76	9,123.52	75,381.00	100,951.73	33.92%
LINE MISC LABOR AND EXPENSE	61,161.15	46,093.19	614,439.62	574,949.03	-6.43%
STATION LABOR AND EXPENSE	32,755.91	34,256.19	418,295.62	410,292.82	-1.91%
STREET LIGHTING EXPENSE	3,955.52	6,167.29	49,200.50	84,432.41	71.61%
METER EXPENSE	23,134.56	17,363.04	346,533.32	283,699.00	-18.13%
MISC DISTRIBUTION EXPENSE	24,658.85	27,134.05	292,709.37	300,667.52	2.72%
METER READING LABOR & EXPENSE	4,604.65	5,204.40	64,020.58	65,118.12	1.71%
ACCT & COLL LABOR & EXPENSE	122,926.29	100,564.06	1,241,395.06	1,166,946.25	-6.00%
UNCOLLECTIBLE ACCOUNTS	12,500.00	15,000.00	137,992.92	165,000.00	19.57%
ENERGY AUDIT EXPENSE	(547.83)	36,191.41	380,711.64	353,584.74	-7.13%
ADMIN & GEN SALARIES	54,866.88	51,528.69	692,516.82	637,396.00	-7.96%
OFFICE SUPPLIES & EXPENSE	27,174.24	26,749.47	251,978.08	249,893.47	-0.83%
OUTSIDE SERVICES	56,530.91	41,407.88	281,078.56	239,348.53	-14.85%
PROPERTY INSURANCE	30,773.24	31,705.39	344,002.85	342,888.27	-0.32%
INJURIES AND DAMAGES	4,467.18	2,671.18	52,310.87	40,433.57	-22.71%
EMPLOYEES PENSIONS & BENEFITS	57,224.65	99,279.08	1,097,768.76	1,440,789.06	31.25%
MISC GENERAL EXPENSE	10,016.28	7,514.38	139,823.82	146,943.21	5.09%
RENT EXPENSE	14,067.59	14,644.67	176,588.46	184,637.59	4.56%
ENERGY CONSERVATION	58,452.40	19,211.48	341,519.67	574,158.42	68.12%
TOTAL OPERATION EXPENSES	645,914.73	625,589.44	7,378,118.00	7,774,527.39	5.37%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	2,497.90	2,497.92	0.00%
MAINT OF STRUCT AND EQUIPMT	22,012.49	12,424.35	105,929.73	148,965.76	40.63%
MAINT OF LINES - OH	108,669.75	123,706.48	1,087,068.11	1,268,619.79	16.70%
MAINT OF LINES - UG	11,840.35	19,538.64	163,324.11	147,199.32	-9.87%
MAINT OF LINE TRANSFORMERS **	58,742.93	18,346.01	722,831.04	1,335,288.65	84.73%
MAINT OF ST LT & SIG SYSTEM	(18.29)	(33.28)	(86.85)	(162.35)	86.93%
MAINT OF GARAGE AND STOCKROOM	46,761.05	37,940.20	461,536.18	560,785.91	21.50%
MAINT OF METERS	0.00	7,901.38	531.31	29,566.24	5464.78%
MAINT OF GEN PLANT	7,282.70	8,290.89	85,183.95	99,263.83	16.53%
TOTAL MAINTENANCE EXPENSES	255,518.06	228,341.75	2,628,815.48	3,592,025.07	36.64%
DEPRECIATION EXPENSE	280,105.78	287,729.05	3,081,163.58	3,165,019.55	2.72%
PURCHASED POWER FUEL EXPENSE	3,058,960.72	3,015,861.75	36,755,984.99	36,336,953.37	-1.14%
VOLUNTARY PAYMENTS TO TOWNS	104,500.00	110,000.00	1,149,246.00	1,205,885.00	4.93%
TOTAL OPERATING EXPENSES	6,543,143.56	6,368,177.68	76,220,103.04	77,255,882.01	1.36%

** FY 11 YTD total includes GAW soil remediation expenses totalling \$1,279,713.49
Total costs to date for entire project is \$2,376,145.29.

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
5/31/11

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	25,181,471.63	25,413,447.00	(231,975.37)	-0.91%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	412,397.65	400,141.00	12,256.65	3.06%
STATION SUP LABOR AND MISC	100,951.73	76,672.00	24,279.73	31.67%
LINE MISC LABOR AND EXPENSE	574,949.03	487,444.00	87,505.03	17.95%
STATION LABOR AND EXPENSE	410,292.82	386,616.00	23,676.82	6.12%
STREET LIGHTING EXPENSE	84,432.41	60,535.00	23,897.41	39.48%
METER EXPENSE	283,699.00	437,564.00	(153,865.00)	-35.16%
MISC DISTRIBUTION EXPENSE	300,667.52	313,994.00	(13,326.48)	-4.24%
METER READING LABOR & EXPENSE	65,118.12	58,316.00	6,802.12	11.66%
ACCT & COLL LABOR & EXPENSE	1,166,946.25	1,270,162.00	(103,215.75)	-8.13%
UNCOLLECTIBLE ACCOUNTS	165,000.00	165,000.00	0.00	0.00%
ENERGY AUDIT EXPENSE	353,584.74	438,148.00	(84,563.26)	-19.30%
ADMIN & GEN SALARIES	637,396.00	701,593.00	(64,197.00)	-9.15%
OFFICE SUPPLIES & EXPENSE	249,893.47	255,009.00	(5,115.53)	-2.01%
OUTSIDE SERVICES	239,348.53	274,734.00	(35,385.47)	-12.88%
PROPERTY INSURANCE	342,888.27	438,933.00	(96,044.73)	-21.88%
INJURIES AND DAMAGES	40,433.57	59,443.00	(19,009.43)	-31.98%
EMPLOYEES PENSIONS & BENEFITS	1,440,789.06	1,102,513.00	338,276.06	30.68%
MISC GENERAL EXPENSE	146,943.21	203,301.00	(56,357.79)	-27.72%
RENT EXPENSE	184,637.59	194,337.00	(9,699.41)	-4.99%
ENERGY CONSERVATION	574,158.42	585,786.00	(11,627.58)	-1.98%
TOTAL OPERATION EXPENSES	7,774,527.39	7,910,241.00	(135,713.61)	-1.72%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	2,497.92	2,750.00	(252.08)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	148,965.76	168,656.00	(19,690.24)	-11.67%
MAINT OF LINES - OH	1,268,619.79	1,065,468.00	203,151.79	19.07%
MAINT OF LINES - UG	147,199.32	174,220.00	(27,020.68)	-15.51%
MAINT OF LINE TRANSFORMERS **	1,335,288.65	688,212.00	647,076.65	94.02%
MAINT OF ST LT & SIG SYSTEM	(162.35)	8,043.00	(8,205.35)	-102.02%
MAINT OF GARAGE AND STOCKROOM	560,785.91	626,564.00	(65,778.09)	-10.50%
MAINT OF METERS	29,566.24	3,514.00	26,052.24	741.38%
MAINT OF GEN PLANT	99,263.83	121,000.00	(21,736.17)	-17.96%
TOTAL MAINTENANCE EXPENSES	3,592,025.07	2,858,427.00	733,598.07	25.66%
DEPRECIATION EXPENSE	3,165,019.55	3,208,337.00	(43,317.45)	-1.35%
PURCHASED POWER FUEL EXPENSE	36,336,953.37	36,658,915.00	(321,961.63)	-0.88%
VOLUNTARY PAYMENTS TO TOWNS	1,205,885.00	1,210,000.00	(4,115.00)	-0.34%
TOTAL OPERATING EXPENSES	77,255,882.01	77,259,367.00	(3,484.99)	0.00%

* () = ACTUAL UNDER BUDGET

** FY 11 YTD total includes GAW soil remediation expenses totalling \$1,279,713.49
Total costs to date for entire project is \$2,376,145.29.

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
5/31/11

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2011 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	27,711,574.00	25,181,471.63	2,530,102.37	9.13%
OPERATION SUPER AND ENGIN-TRANS	KS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	KS	441,828.00	412,397.65	29,430.35	6.66%
STATION SUP LABOR AND MISC	KS	85,205.00	100,951.73	(15,746.73)	-18.48%
LINE MISC LABOR AND EXPENSE	KS	520,806.00	574,949.03	(54,143.03)	-10.40%
STATION LABOR AND EXPENSE	KS	426,438.00	410,292.82	16,145.18	3.79%
STREET LIGHTING EXPENSE	KS	66,694.00	84,432.41	(17,738.41)	-26.60%
METER EXPENSE	DA	482,771.00	283,699.00	199,072.00	41.24%
MISC DISTRIBUTION EXPENSE	JD	347,115.00	300,667.52	46,447.48	13.38%
METER READING LABOR & EXPENSE	DA	64,358.00	65,118.12	(760.12)	-1.18%
ACCT & COLL LABOR & EXPENSE	RF	1,397,984.00	1,166,946.25	231,037.75	16.53%
UNCOLLECTIBLE ACCOUNTS	RF	180,000.00	165,000.00	15,000.00	8.33%
ENERGY AUDIT EXPENSE	JP	494,776.00	353,584.74	141,191.26	28.54%
ADMIN & GEN SALARIES	VC	776,849.00	637,396.00	139,453.00	17.95%
OFFICE SUPPLIES & EXPENSE	VC	278,100.00	249,893.47	28,206.53	10.14%
OUTSIDE SERVICES	VC	293,500.00	239,348.53	54,151.47	18.45%
PROPERTY INSURANCE	JD	478,900.00	342,888.27	136,011.73	28.40%
INJURIES AND DAMAGES	JD	64,805.00	40,433.57	24,371.43	37.61%
EMPLOYEES PENSIONS & BENEFITS	JD	1,188,607.00	1,440,789.06	(252,182.06)	-21.22%
MISC GENERAL EXPENSE	VC	212,096.00	146,943.21	65,152.79	30.72%
RENT EXPENSE	JD	212,000.00	184,637.59	27,362.41	12.91%
ENERGY CONSERVATION	JP	643,730.00	574,158.42	69,571.58	10.81%
TOTAL OPERATION EXPENSES		8,656,562.00	7,774,527.39	882,034.61	10.19%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	2,497.92	502.08	16.74%
MAINT OF STRUCT AND EQUIPMT	KS	187,404.00	148,965.76	38,438.24	20.51%
MAINT OF LINES - OH	KS	1,199,735.00	1,268,619.79	(68,884.79)	-5.74%
MAINT OF LINES - UG	KS	190,258.00	147,199.32	43,058.68	22.63%
MAINT OF LINE TRANSFORMERS **	KS	693,500.00	1,335,288.65	(641,788.65)	-92.54%
MAINT OF ST LT & SIG SYSTEM	JD	8,857.00	(162.35)	9,019.35	101.83%
MAINT OF GARAGE AND STOCKROOM	JD	676,532.00	560,785.91	115,746.09	17.11%
MAINT OF METERS	DA	3,875.00	29,566.24	(25,691.24)	-663.00%
MAINT OF GEN PLANT	RF	132,000.00	99,263.83	32,736.17	24.80%
TOTAL MAINTENANCE EXPENSES		3,095,161.00	3,592,025.07	(496,864.07)	-16.05%
DEPRECIATION EXPENSE	RF	3,500,000.00	3,165,019.55	334,980.45	9.57%
PURCHASED POWER FUEL EXPENSE	JP	39,512,664.00	36,336,953.37	3,175,710.63	8.04%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,320,000.00	1,205,885.00	114,115.00	8.65%
TOTAL OPERATING EXPENSES		83,795,961.00	77,255,882.01	6,540,078.99	7.80%

** FY 11 YTD total includes GAW soil remediation expenses totalling \$1,279,713.49
Total costs to date for entire project is \$2,376,145.29.

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
PROFESSIONAL SERVICES
5/31/2011

PROFESSIONAL SERVICES BY PROJECT

ITEM	DEPARTMENT	ACTUAL	BUDGET	VARIANCE
1 RMLD AND PENSION TRUST AUDIT FEES	ACCOUNTING	31,750.00	36,000.00	(4,250.00)
2 PENSION ACTUARIAL EVALUATION	ACCOUNTING	6,000.00	1,000.00	5,000.00
3 LEGAL- FERC/ISO ISSUES	ENERGY SERVICE	0.00	16,500.00	(16,500.00)
4 LEGAL- POWER SUPPLY ISSUES	ENERGY SERVICE	49,437.71	44,000.00	5,437.71
5 PROFESSIONAL SERVICES	ENERGY SERVICE	0.00	27,500.00	(27,500.00)
6 NERC COMPLIANCE	E & O	8,812.50	6,875.00	1,937.50
7 ENGINEERING STUDIES	ENGINEERING	0.00	15,000.00	(15,000.00)
8 LEGAL SERVICES- GENERAL	GM	131,399.25	45,837.00	85,562.25
9 LEGAL SERVICES- ARBITRATION	HR	3,625.59	16,000.00	(12,374.41)
10 LEGAL GENERAL	HR	3,726.46	38,500.00	(34,773.54)
11 LEGAL GENERAL	BLDG. MAINT.	0.00	1,375.00	(1,375.00)
12 SURVEY RIGHT OF WAY	BLDG. MAINT.	0.00	4,587.00	(4,587.00)
13 ENVIRONMENTAL	BLDG. MAINT.	1,472.00	4,587.00	(3,115.00)
14 ENGINEERING SERVICES	BLDG. MAINT.	0.00	7,810.00	(7,810.00)
15 INSURANCE CONSULTANT	GEN. BENEFIT	3,125.02	9,163.00	(6,037.98)
TOTAL		<u>239,348.53</u>	<u>274,734.00</u>	<u>(35,385.47)</u>

PROFESSIONAL SERVICES BY VENDOR

	ACTUAL
MELANSON HEATH & COMPANY PC	56,798.03
RUBIN AND RUDMAN	131,067.68
DUNCAN AND ALLEN	23,571.25
WILLIAM F CROWLEY ATTORNEY	650.00
CHOATE HALL AND STEWART	7,152.05
UTILITY SERVICES INC.	8,812.50
AMERICAN ARBITRATION ASSOCIATION	200.00
COVINO ENVIRONMENTAL ASSOCIATES	1,472.00
ROMARKE INSURANCE	3,125.02
FIG LEAF SOFTWARE INC	500.00
STONE CONSULTING INC.	6,000.00
TOTAL	<u>239,348.53</u>

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RMLD
BUDGET VARIANCE REPORT
FOR PERIOD ENDING MAY 31, 2011

DIVISIONS AND DEPARTMENTS	ACTUAL	BUDGET	VARIANCE	CHANGE
<u>ENGINEERING AND OPERATIONS:</u>				
E&O MGR	183,367	183,881	(514)	-0.28%
ENGINEERING	413,158	416,051	(2,893)	-0.70%
LINE	2,077,702	1,798,688	279,014	15.51%
METER READING	65,118	58,319	6,800	11.66%
METER TECHNICIANS	284,444	437,794	(153,350)	-35.03%
STATION OP	511,245	463,289	47,956	10.35%
STATION TECHS	1,513,821	860,846	652,975	75.85%
DIVISION TOTAL	5,048,854	4,218,867	829,987	19.67%
<u>ENERGY SERVICES DIVISION TOTAL</u>				
	977,129	1,112,381	(135,252)	-12.16%
<u>GENERAL MANAGER:</u>				
GENERAL MANAGER	401,584	332,119	69,465	20.92%
HUMAN RESOURCES	106,379	188,557	(82,178)	-43.58%
COMMUNITY RELATIONS	134,451	165,822	(31,371)	-18.92%
CAB	4,553	13,689	(9,136)	-66.74%
BOARD	3,664	7,375	(3,711)	-50.31%
DIVISION TOTAL	650,631	707,561	(56,930)	-8.05%
<u>FACILITY MANAGER:</u>				
GENERAL BENEFITS	2,072,577	1,894,440	178,136	9.40%
BUILDING MAINTENANCE	562,333	644,922	(82,589)	-12.81%
MATERIALS MANAGEMENT	300,937	315,370	(14,433)	-4.58%
DIVISION TOTAL	2,935,846	2,854,732	81,114	2.84%
<u>BUSINESS DIVISION:</u>				
ACCOUNTING	669,463	705,526	(36,063)	-5.11%
CUSTOMER SERVICE	546,351	602,856	(56,505)	-9.37%
MIS	506,508	531,729	(25,221)	-4.74%
MISCELLANEOUS DEDUCTIONS	6,406,876	6,458,082	(51,206)	-0.79%
DIVISION TOTAL	8,129,198	8,298,192	(168,994)	-2.04%
DIVISION TOTALS	17,741,659	17,191,734	549,926	3.20%
PURCHASED POWER - BASE	25,181,472	25,413,447	(231,975)	-0.91%
PURCHASED POWER - FUEL	36,336,953	36,658,915	(321,962)	-0.88%
TOTAL	79,260,084	79,264,096	(4,011)	-0.01%

RMLD
DEFERRED FUEL CASH RESERVE ANALYSIS
5/31/11

DATE	GROSS CHARGES	REVENUES	PASNY CREDIT	MONTHLY DEFERRED	TOTAL DEFERRED
Jun-10					2,326,112.09
Jul-10	4,555,108.56	3,536,618.90	(98,501.74)	(1,116,991.40)	1,209,120.69
Aug-10	4,151,871.47	3,658,721.48	(49,929.96)	(543,079.95)	666,040.74
Sep-10	3,437,081.39	4,007,231.89	(52,662.99)	517,487.51	1,183,528.25
Oct-10	2,586,224.15	3,632,858.99	(62,298.35)	984,336.49	2,167,864.74
Nov-10	2,717,341.26	3,468,972.22	(32,335.11)	719,295.85	2,887,160.59
Dec-10	3,582,794.01	3,213,832.76	(71,724.91)	(440,686.16)	2,446,474.43
Jan-11	3,620,814.67	3,629,698.16	(59,937.36)	(51,053.87)	2,395,420.56
Feb-11	2,983,759.61	3,153,393.61	(92,678.30)	76,955.70	2,472,376.26
Mar-11	2,937,424.70	2,992,700.15	(92,444.57)	(37,169.12)	2,435,207.14
Apr-11	2,748,671.80	3,010,590.83	(32,781.99)	229,137.04	2,664,344.18
May-11	3,015,861.75	2,681,181.10	(37,496.39)	(372,177.04)	2,292,167.14

RMLD
STAFFING REPORT
FOR FISCAL YEAR ENDING JUNE, 2011

ACTUAL												
	11 BUD TOTAL	JUL 10	AUG 10	SEP 10	OCT 10	NOV 10	DEC 10	JAN 11	FEB 11	MAR 11	APR 11	MAY 11
<u>GENERAL MANAGER</u>												
GENERAL MANAGER	2	2	2	2	2	2	2	2	2	2	2	2
HUMAN RESOURCES *	1.5	1	1	1	1	1	1	1	1	1	1	1
COMMUNITY RELATIONS	1.5	1	1	1	1	1	1	1	1	1	1	1
TOTAL	5	4	4	4	4	4	4	4	4	4	4	4
<u>BUSINESS</u>												
ACCOUNTING *	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80
CUSTOMER SERVICE *	8.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	6.75	6.75	6.75	5.75
MGMT INFORMATION SYS *	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25
MISCELLANEOUS	1	1	1	1	1	1	1	1	1	1	1	1
TOTAL	16.80	15.80	15.80	15.80	15.80	15.80	15.80	15.80	14.80	14.80	14.80	13.80
<u>ENGINEERING & OPERATIONS</u>												
AGM E&O	2	2	2	2	2	2	2	2	2	2	2	2
ENGINEERING	5	5	5	5	5	5	5	5	5	5	5	5
LINE	20	19	19	19	19	19	19	19	20	20	20	20
METER	6	6	6	6	6	6	6	6	6	5	5	5
STATION	9	9	9	9	9	9	9	9	9	8	8	8
TOTAL	42	41	41	41	41	41	41	41	42	40	40	40
<u>PROJECT</u>												
BUILDING	2	2	2	2	2	2	2	2	2	2	2	2
GENERAL BENEFITS	2	2	2	2	2	2	2	2	2	2	2	2
TRANSPORTATION	0	0	0	0	0	0	0	0	0	0	0	0
MATERIALS MGMT	4	4	4	4	4	4	4	4	4	4	4	4
TOTAL	8	8	8	8	8	8	8	8	8	8	8	8
<u>ENERGY SERVICES</u>												
ENERGY SERVICES **	5.5	5.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	5.5
TOTAL	5.5	5.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	5.5
RMLD TOTAL	77.3	74.3	73.3	73.3	73.3	73.3	73.3	73.3	73.3	71.3	71.3	71.3
<u>CONTRACTORS</u>												
UG LINE	2	2	2	2	2	2	2	2	2	2	2	2
TOTAL	2	2	2	2	2	2	2	2	2	2	2	2
GRAND TOTAL	79.3	76.3	75.3	75.3	75.3	75.3	75.3	75.3	75.3	73.3	73.3	73.3

* part time employee

** part time employee and a coop student

To: Vincent Cameron

From: Energy Services

Date: June 17, 2011

Subject: **Purchase Power Summary – May, 2011**

Energy Services Division (ESD) has completed the Purchase Power Summary for the month of May, 2011.

ENERGY

The RMLD's total metered load for the month was 57,661,057 kWh, which was a decrease of 2.28 % compared to May, 2010 figures.

Table 1 is a breakdown by source of the energy purchases.

TABLE 1

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy	Total \$ Costs	\$ as a %
Millstone #3	3,704,713	\$5.54	6.42%	\$20,522	0.68%
Seabrook	1,384,647	\$8.86	2.40%	\$12,265	0.41%
JP Morgan	3,434,400	\$52.68	5.95%	\$180,918	6.00%
Stonybrook CC	996,965	\$58.66	1.73%	\$58,486	1.94%
Constellation	7,440,000	\$61.60	12.89%	\$458,269	15.20%
NYPA	1,999,608	\$4.92	3.46%	\$9,838	0.33%
ISO Interchange	13,957,515	\$43.43	24.17%	\$606,125	20.10%
NEMA Congestion	0	\$0.00	0.00%	-\$17,483	-0.58%
Coop Resales	80,644	\$131.98	0.14%	\$10,644	0.35%
Stonybrook Peaking	0	\$0.00	0.00%	\$8	0.00%
MacQuarie	21,885,400	\$64.39	37.90%	\$1,409,119	46.72%
Braintree Watson Unit	302,650	\$76.95	0.52%	\$23,290	0.77%
Swift River Projects	2,553,136	\$95.51	4.42%	\$243,862	8.09%
Monthly Total	57,739,678	\$52.23	100.00%	\$3,015,862	100.00%

Table 2

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy
ISO DA LMP* Settlement	15,293,988	44.62	26.49%
RT Net Energy** Settlement	-1,336,473	57.08	-2.31%
ISO Interchange (subtotal)	13,957,515	43.43	24.17%

Table 2 breaks down the ISO interchange between the DA LMP Settlement and the RT Net Energy for month of May, 2011.

CAPACITY

The RMLD hit a demand of 121,532 kW, which occurred on May 27, 2011 at 4 pm.

The RMLD's monthly UCAP requirement for May, 2011 was 212,960 kW.

Table 3 shows the sources of capacity that the RMLD utilized to meet its requirement.

Table 3

Source	Amount (kW)	Cost (\$/kW-month)	Total Cost \$	% of Total Cost
Millstone #3	4,991	\$62.12	\$310,058	20.34%
Seabrook	7,902	\$56.65	\$447,628	29.36%
Stonybrook Peaking	24,981	\$1.97	\$49,334	3.24%
Stonybrook CC	42,925	\$3.27	\$140,474	9.21%
NYP&A	0	\$2.96	\$11,896	0.78%
Hydro Quebec	6,570	\$3.59	\$23,555	1.54%
ISO-NE Supply Auction	115,071	\$3.70	\$426,024	27.94%
Braintree Watson Unit	10,520	\$11.00	\$115,673	7.59%
Total	212,960	\$7.16	\$1,524,643	100.00%

*ISO DA LMP: Independent System Operator Day-Ahead Locational Marginal Price

**RT Net Energy: Real-Time Net Energy

Table 4

Resource	Energy	Capacity	Total cost	% of Total Cost
Millstone #3	\$20,522	\$310,058	\$330,580	7.28%
Seabrook	\$12,265	\$447,628	\$459,894	10.13%
Stonybrook CC	\$58,486	\$140,474	\$198,961	4.38%
Hydro Quebec	\$0	\$23,555	\$23,555	0.52%
Constellation	\$458,269	\$0	\$458,269	10.09%
NYPA	\$9,838	\$11,896	\$21,734	0.48%
ISO Interchange	\$606,125	\$426,024	\$1,032,149	22.73%
NEMA Congestion	-\$17,483	\$0	-\$17,483	-0.39%
Coop Resales	\$10,644	\$0	\$10,644	0.23%
Stonybrook Peaking	\$8	\$49,334	\$49,342	1.09%
JP Morgan	\$180,918	\$0	\$180,918	3.98%
MacQuarie	\$1,409,119	\$0	\$1,409,119	31.03%
Braintree Watson Unit	\$23,290	\$115,673	\$138,963	3.06%
Swift River Projects	\$243,862	\$0	\$243,862	5.37%
Monthly Total	\$3,015,862	\$1,524,643	\$4,540,504	100.00%

Table 4 shows the total dollar amounts for energy and capacity per source.

TRANSMISSION

The RMLD's total transmission costs for the month of May, 2011 are \$574,627. This is a decrease of 7.39% from the March 2011 cost of \$620,461. In 2010, the transmission costs for the month of May, 2010 were \$540,275.

Table 5

	Current Month	Last Month	Last Year
Peak Demand (kW)	121,532	92,584	150,886
Energy (kWh)	57,739,678	53,431,859	59,563,301
Energy (\$)	\$3,015,862	\$2,748,672	\$3,058,961
Capacity (\$)	\$1,524,643	\$1,616,704	\$1,655,184
Transmission (\$)	\$574,627	\$620,461	\$540,275
Total	\$5,115,132	\$4,985,837	\$5,254,420

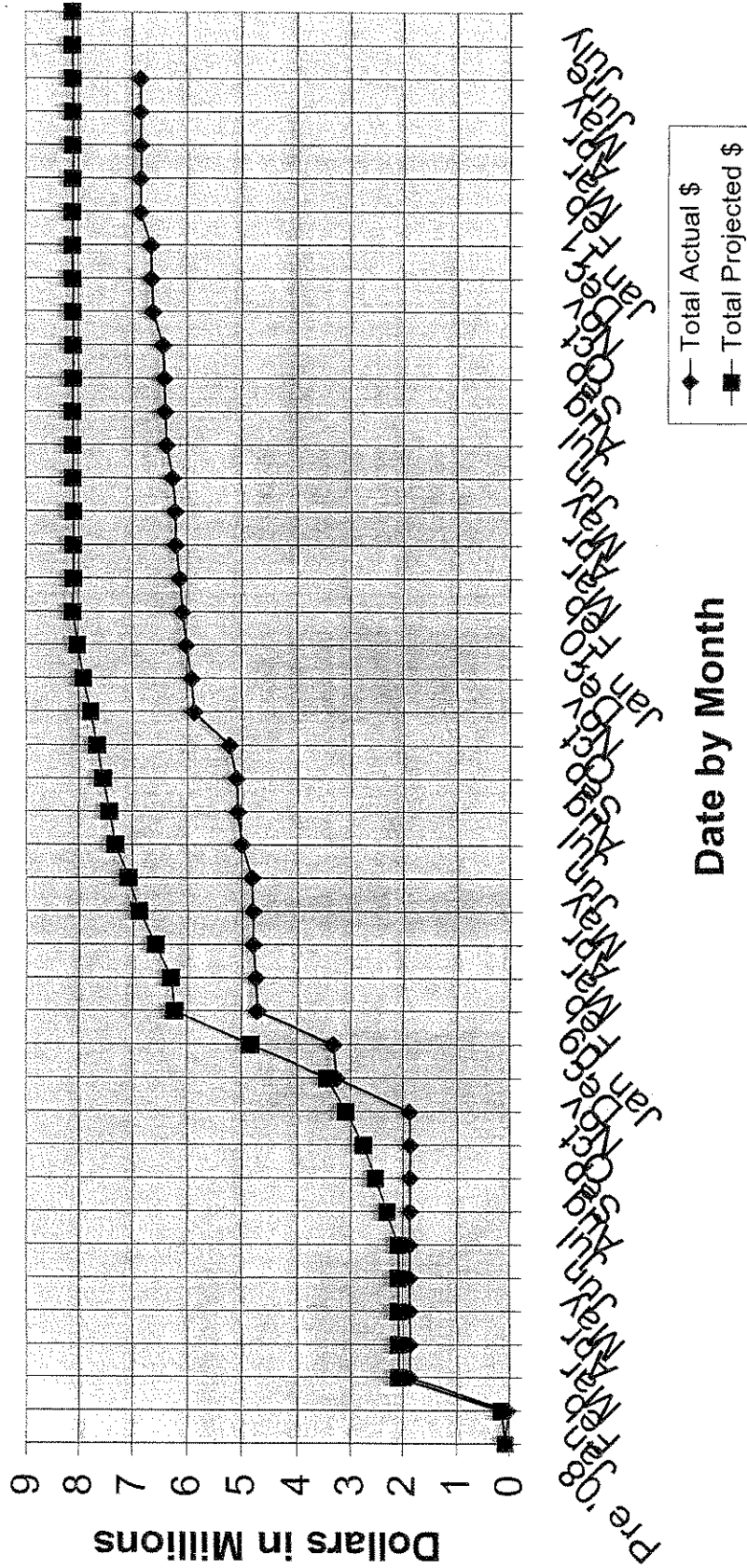
Table 5 shows the current month vs. last month and last year (May, 2010).

Gaw Transformer Upgrade Project

Schedule Milestones	Start Date	% Complete	Completion Date	Notes
Conceptual Engineering	Jul-08	100	Jun-09	Complete
Major Equipment Procurement	Feb-09	100	Oct-10	Complete
Design Engineering	Jul-08	100	Jun-09	Complete
Scheduled Transformer Delivery	Dec-08	100	Dec-08	Complete
Construction Bid	Jan-09	100	Mar-09	Complete
Construction Contractor	May-09	100	Dec-10	Complete
Construction Transformer Replacement	May-09	100	Oct-10	Complete
Construction Switchgear Upgrades	Dec-09	98	Jul-11	Remaining: transfer scheme control wiring
Construction RMLD Personnel	Jan-09	98	Jul-11	Remaining: transfer scheme control wiring
Tangible Milestones	Start Date	% Complete	Completion Date	Notes
Relocate Station Service transformers	06/22/09	100	07/17/09	Complete
Transformer 110C on concrete pad	06/01/09	100	07/22/09	Complete
115kV circuit switchers replaced	07/25/09	100	08/02/09	Complete
Transformer 110C secondary work	07/27/09	100	10/05/09	Complete
Transformer 110C replacement	08/31/09	100	10/09/09	Complete
Transformer 110A replacement	09/21/09	100	09/30/10	Complete
Transformer 110B replacement	02/19/10	100	03/31/10	Complete
Switchgear upgrade	12/01/09	98	07/31/11	Remaining: transfer scheme control wiring
Feeder Reassignment work	08/16/10	100	01/30/11	Complete

Changes highlighted in bold

Gaw Transformer Upgrade Project



Reconciling the Gaw Upgrade Project

<u>Capital Item</u> Description	Fiscal Yr	<u>Budget</u>		<u>Expenditure</u>		<u>Delta</u> by FY
		Item	Cumulative	Actual	Cumulative	
Transformer Payment	2008	2.080	2.080	1.836	1.836	-0.244
Contract Labor	2009	1.380		0.170		
Procured Equipment		0.360		0.101		
RMLD Labor		0.446		0.111		
Feeder Reassignment		0.282		0.000		
Transformer Payments		2.757	7.305	2.755	4.973	-2.332
Contract Labor	2010	0.285		0.838		
Procured Equipment		0.195		0.155		
RMLD Labor		0.200		0.380		
Feeder Reassignment		0.110	8.095	0.000	6.346	-1.749
Contract Labor	2011	0.545		0.341		
Procured Equipment		0.030		0.007		
RMLD Labor		0.064		0.104		
Feeder Reassignment		0.236	8.095	0.048	6.846	
Project Sub-Total		0.875	8.095	6.846	6.846	
Project Total					6.846	-1.250

READING MUNICIPAL LIGHT DEPARTMENT
FY 11 CAPITAL BUDGET VARIANCE REPORT
FOR PERIOD ENDING MAY 31, 2011

#	PROJECT DESCRIPTION	TOWN	ACTUAL COST MAY	YTD ACTUAL COST THRU 5/31/11	ANNUAL BUDGET AMOUNT	VARIANCE
<u>E&O Construction - System Projects</u>						
1	4W14 Reconductoring - West Street	W	486	81,980	234,470	152,490
2	4W14 Extension - Woburn Street	W	18,363	36,892	157,958	121,066
** 3	Station #4 Getaway 4W17 Replacements (FY10 Budget)	R		157,877	169,928	12,051
** 4	Boutwell Street	W		96,215	125,955	29,740
** 5	Chestnut Street	W	19,862	123,519	171,933	48,414
** 6	Haverhill Street - Reconductoring (FY10 Budget)	R	143	102,718	100,534	(2,184)
** 7	URD Completions-Perkins Farm-Lynnfield and Chestnut Village, North Reading (FY10 Budget)	NR, L		45,068	72,484	27,416
** 8	Salem St.to Glen Rd. 13kV Feeder Tie (FY10 Budget)	W		11,531	11,334	(197)
** 22	Wilmington - Main Street (FY10 Budget)	W		30,834	34,975	4,141
33	4W4 Reconductoring (formerly Project 3)	W			103,315	103,315
36	3W8 Salem Street & Baystate Road (formerly Project 6)	R	14,110	176,667	207,439	30,772
** 37	Elm Street (Formerly Project 7)	NR		155,262	132,011	(23,251)
<u>Station Upgrades</u>						
<i>Station #4</i>						
** 38	115kV Insulator Replacement (formerly Project 8)	R		68,058	144,323	76,265
9	115kV Disconnect Replacement	R		7,016	87,975	80,959
11	Transformer Replacement					
	Part 1 - Contractual Labor	R		340,235	545,500	205,265
	Part 2 - Procured Equipment	R		7,162	30,000	22,838
	Part 3 - RMLD Labor	R		104,584	64,324	(40,260)
	Part 4 - Feeder Re-Assignment	R		47,627	236,034	188,407
<i>Station #5</i>						
** 23	15kV Circuit Breaker Replacement (Carryover FY10 Bud)	W		125,552	158,731	33,179
<u>New Customer Service Connections</u>						
12	Service Installations-Commercial/Industrial Customers	ALL		66,279	55,055	(11,224)
13	Service Installations O/H & U/G - Residential Customers	ALL	20,682	184,668	200,345	15,677
14	<u>Routine Construction</u>					
	Various Routine Construction	ALL	103,381	936,423	982,565	46,142
Total Construction Projects			177,028	2,906,166	4,027,188	1,121,021
<u>Other Projects</u>						
15	GIS		4,313	16,438	20,000	3,562
16	Transformers/Capacitors Annual Purchases		8,579	281,715	190,167	(91,548)
17	Meter Annual Purchases			246,314	765,875	519,561
18	Purchase Two New Small Vehicles			45,107	64,000	18,893
19	Replace Line Department Vehicles			349,279	360,000	10,721
20	Purchase Pole Trailer				15,000	15,000
21	Upgrade Lighting Stockroom and Meter Room			3,798	22,400	18,602
24	Enlarge Parking Area and Construct Island				10,775	10,775
27	Hardware Upgrades		7,742	9,152	33,700	24,548
28	Software and Licensing			3,648	96,476	92,828
29	Chiller Replacement			131,008	-	(131,008)
Total Other Projects			20,633	1,086,459	1,578,393	491,934
TOTAL RMLD CAPITAL PROJECT EXPENDITURES			197,661	3,992,625	5,605,581	1,612,956
29	Force Account / Reimbursable Projects	ALL	-	-	-	-
TOTAL FY 11 CAPITAL PROJECT EXPENDITURES			197,661	3,992,625	5,605,581	1,612,956
**	completed projects					

**Reading Municipal Light Department
Engineering and Operations
Monthly Report
May, 2011**

FY 2011 Capital Plan

E&O Construction – System Projects

1. **4W14 Reconductoring – West Street – Wilmington** – *Underground work and stock.*
2. **4W14 Extension – Woburn Street - Wilmington** – *Transfer transformer, secondary cable, two services and fiber optic; replace cross arms; transfer lateral; wired gang-operated switch.*
3. **Station #4 Getaway 4W17 Replacements – Reading (FY10 Budget)** – *Project complete*
4. **Boutwell Street – Wilmington** – *Project complete.*
5. **Chestnut Street – Wilmington** – *Make-ready work for pole transfers; pole transfers; installed underground splice to extend up to new pole; framed for secondary transfers.*
6. **Haverhill Street – Reading – Reconductoring - (FY10 Budget)** – *Project complete.*
7. **URD Completions** – *Project complete.*
8. **Salem Street to Glen Road 13 kV Feeder Tie – Wilmington** – (FY10 Budget) – *Project complete.*
22. **Wilmington – Main Street (FY 10 Budget)** – *Project complete.*
33. **4W4 Reconductoring – Wilmington** – *No activity.*
36. **3W8 Salem & Bay State Road – Reading** – *Installed gang-operated switch, converted load to new circuit; transferred secondary, engineering labor; transferred riser pole to new spacer cable; connected new taps to new spacer cable; and transferred primary.*
37. **Elm Street – North Reading** – *Project complete.*

Substation Upgrade Projects

38. **115kV Insulator Replacement – Station 4 – Reading** – *Project complete.*
9. **115kV Disconnect Replacement – Station 4 – Reading** – *No activity.*

11. **Transformer Replacement – Station 4 – Reading – No activity.**

Part 1 – Contractual Labor –

Part 2 – Procured Equipment –

Part 3 – RMLD Labor – *Senior Tech labor*

Part 4 – Feeder Re-Assignment –

23. **15kV Circuit Breaker Replacement – Project complete.**

New Customer Service Connections

12. **Service Installations – Commercial/Industrial Customers** – This item includes new service connections, upgrades, and service replacements for the commercial and industrial customers. This represents the time and materials associated with the replacement of an existing or installation of a new overhead service, the connection of an underground service, etc. This does not include the time and materials associated with pole replacements/installations, transformer replacement/installations, primary or secondary cable replacement/installations etc. This portion of the project comes under routine construction. *Note: No commercial services this month.*

13. **Service Installations – Residential Customers** – This item includes new or upgraded overhead and underground services, temporary overhead services, and large underground development.

14. **Routine Construction** – The drivers of the Routine Construction budget category YTD are listed. This is not an inclusive list of all items within this category.

Note: These numbers are preliminary.

<i>Pole Setting/Transfers</i>	\$200,920
<i>Maintenance Overhead/Underground</i>	\$321,294
<i>Projects Assigned as Required</i>	\$55,895
<i>Pole Damage (includes knockdowns) some reimbursable</i>	\$59,290
<i>Station Group</i>	\$9,740
<i>Hazmat/Oil Spills</i>	\$0
<i>Porcelain Cutout Replacement Program</i>	\$27,576
<i>Lighting (Street Light Connections)</i>	\$36,895
<i>Storm Trouble</i>	\$9,957
<i>Underground Subdivisions</i>	\$51,724
<i>Animal Guard Installation</i>	\$4,067
<i>Miscellaneous Capital Costs</i>	\$250,735
TOTAL	\$1,028,093

*In the month of May, 19 cutouts were charged under this program. Approximately 22 cutouts were installed new or replaced because of damage making a total of 41 cutouts replaced this month.

Reliability Report

Two key industry standard metrics have been identified to enable the RMLD to measure and track system reliability. A rolling 12-month view is being used for the purposes of this report.

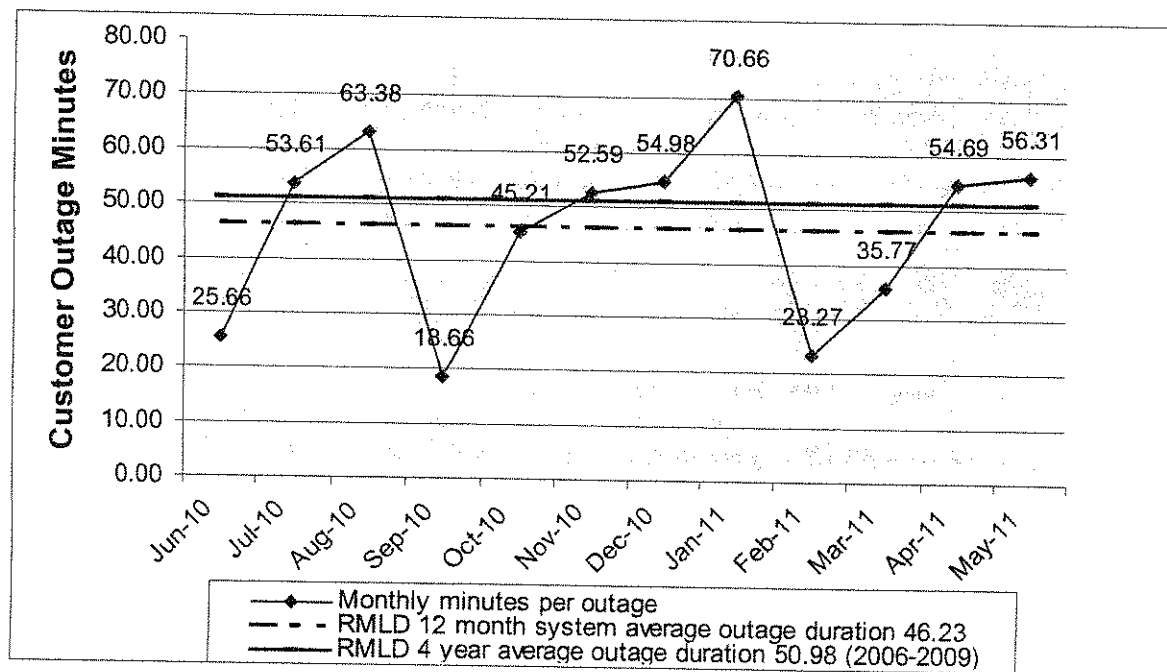
Customer Average Interruption Duration Index (CAIDI) – Measures how quickly the RMLD restores power to customers when their power goes out.

CAIDI = Total of Customer Interruption Duration for the Month in Minutes/ Total number of customers interrupted.

RMLD 12 month system average outage duration – 46.23 minutes

RMLD 4 year average outage (2006-2009) – 50.98 minutes per outage

On average, RMLD customers that experience an outage are restored in 46.23 minutes.



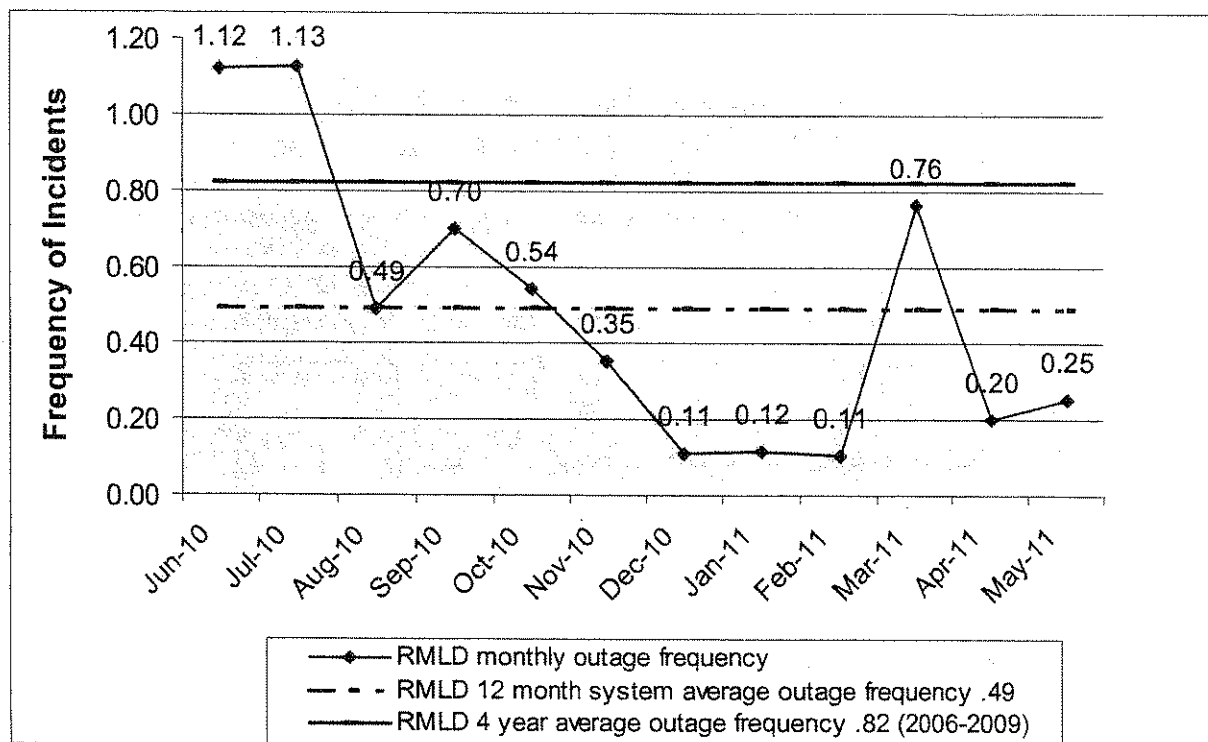
System Average Interruption Frequency (SAIFI) – Measures how many outages each customer experiences per year on average.

SAIFI = Total number of customer's interrupted / Total number of customers.

RMLD 12 month system average - .49 outages per year

RMLD 4 year average outage frequency - .82

The graph below tracks the month-by-month SAIFI performance.



Months Between Interruptions (MBTI)

Another view of the SAIFI data is the number of months Reading customers have no interruptions. At this time, the average RMLD customer experiences an outage every 24 months.

230 Ash Street
P.O. Box 150
Reading, MA 01867-0250Tel: (781) 944-1340
Fax: (781) 942-2409
Web: www.rmid.com

June 14, 2011

Town of Reading Municipal Light Board

Subject: Surplus Watt-Hour Meters

On March 12, 2011 a bid invitation was placed as a legal notice in the Reading Chronicle requesting proposals for Surplus Watt-Hour Meters for the Reading Municipal Light Department

An invitation to bid was emailed to the following:

Austin International	Hialeah Meter Company	Reynolds Metering Services
Texas Meter & Device Co.	Meter Technical Services, Inc	US Elster Solutions
TD Surplus, Inc.	Scrap Safe, Inc.	
TDI (Transformer Decommissioning, Inc.) Division of VPG, Inc.		

Bids were received from TD Surplus, Inc. and TDI (Transformer Decommissioning, Inc.) Division of VPG, Inc.

The bids were publicly opened and read aloud at 11:00 a.m. June 8, 2011 in the Town of Reading Municipal Light Department's Board Room, 230 Ash Street, Reading, Massachusetts.


The bids were reviewed, analyzed and evaluated by the General Manager and the staff.

Move that bid 2011-12 for Surplus Watt-Hour Meter be awarded to: **TDI (Transformer Decommissioning, Inc.) Division of VPG, Inc. for a total cost of \$27,500.00**

<u>Unit Cost</u>	<u>Quantity</u>	<u>Net Cost</u>
\$1.10	25,000	\$27,500.00

as the only qualified bidder on the recommendation of the General Manager.

This surplus is being disposed of according to RMLD Policy 2.


Vincent F. Cameron, Jr.
Nick D'Alleva

Surplus Watt Hour Meter
IFB 2011-12

<u>Bidder</u>	<u>Unit Cost</u>	<u>Qty</u>	<u>Total Net Cost</u>	<u>All forms filled out</u>	<u>Certified Check or Bid Bond</u>	<u>Authorized signature</u>
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TDI (Transformer Decommissioning, Inc.) Division of VPG, Inc.	\$1.10	25,000	\$27,500.00	yes	yes	yes
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Description: (various manufacturers)

24,000 form 2S CL200 240V 30A, 3 wire, and 1,000 meter of miscellaneous configurations. Standard Itron or compatible ERT, 75% mechanical 25% solid state.

Shipping

n/a

T&D Surplus, Inc.	\$1.11	25,000	\$27,750.00	yes	no*	yes
-------------------	--------	--------	-------------	-----	-----	-----

Description: (various manufacturers)

24,000 form 2S CL200 240V 30A, 3 wire, and 1,000 meter of miscellaneous configurations. Standard Itron or compatible ERT, 75% mechanical 25% solid state.

Shipping

T&D Surplus can pick up any number of pallets as long as it's truck is in your area. Otherwise 1/2 trailer load minimum, about 30-50 pallets. Most of the time we are very flexible.

*Revised price was submitted but bidder did not include additional bid security check to cover 10% of total bid price. Therefore, bid considered non-responsive.

TOWN OF READING MUNICIPAL LIGHT DEPARTMENT
RATE COMPARISONS READING & SURROUNDING TOWNS

June-11

	RESIDENTIAL 750 kWh's	RESIDENTIAL-TOU 1500 kWh's 60/40 Split	RES. HOT WATER 1000 kWh's	COMMERCIAL 7,300 kWh's 25,000 kW Demand	SMALL COMMERCIAL 1,000 kWh's 10,000 kW Demand	SCHOOL RATE 3500 kWh's 130.5 kW Demand	INDUSTRIAL - TOU 109,500 kWh's 250,000 kW Demand 60/40 Split
READING MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$102.59	\$182.66	\$119.90	\$924.54	\$176.81	\$4,300.82	\$11,877.01
PER KWH CHARGE	\$0.13679	\$0.12177	\$0.11990	\$0.12665	\$0.16371	\$0.12288	\$0.10847
NATIONAL GRID							
TOTAL BILL	\$101.45	\$202.08	\$134.01	\$1,046.78	\$149.49	\$4,256.87	\$11,807.33
PER KWH CHARGE	\$0.13527	\$0.13472	\$0.13401	\$0.14340	\$0.15842	\$0.12162	\$0.10783
% DIFFERENCE	-1.11%	10.63%	11.77%	13.22%	-15.45%	-1.02%	-0.59%
INSTAR COMPANY							
TOTAL BILL	\$118.08	\$214.39	\$155.30	\$1,093.99	\$165.37	\$6,083.66	\$13,336.11
PER KWH CHARGE	\$0.15744	\$0.14293	\$0.15530	\$0.14096	\$0.15312	\$0.17382	\$0.12727
% DIFFERENCE	15.10%	17.37%	29.52%	18.35%	-6.47%	41.45%	17.34%
PEABODY MUNICIPAL LIGHT PLANT							
TOTAL BILL	\$95.98	\$186.28	\$126.16	\$1,001.79	\$168.55	\$4,874.49	\$11,097.71
PER KWH CHARGE	\$0.12784	\$0.12419	\$0.12616	\$0.13723	\$0.15422	\$0.13927	\$0.10135
% DIFFERENCE	-6.55%	1.98%	5.22%	8.35%	-5.80%	13.34%	-6.56%
MIDDLETON MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$99.77	\$198.39	\$132.64	\$959.51	\$168.44	\$4,762.93	\$13,330.75
PER KWH CHARGE	\$0.13303	\$0.13226	\$0.13264	\$0.13144	\$0.15596	\$0.13608	\$0.12174
% DIFFERENCE	-2.75%	8.61%	10.82%	3.78%	-4.73%	10.74%	12.24%
WAKEFIELD MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$100.49	\$194.67	\$131.88	\$1,002.04	\$161.98	\$4,685.58	\$12,852.52
PER KWH CHARGE	\$0.13398	\$0.12978	\$0.13188	\$0.13727	\$0.14999	\$0.13387	\$0.11747
% DIFFERENCE	-2.05%	6.58%	9.99%	8.38%	-8.38%	8.95%	8.30%

Jeanne Foti

From: Vincent Cameron
Sent: Thursday, May 26, 2011 3:51 PM
To: Richard Hahn; Phil Pacino; Gina Snyder; Mary Ellen O'Neill; Bob Soli
Cc: Bob Fournier; Lee Ann Fratoni; Kevin Sullivan; Jeanne Foti
Subject: FW: Account Payable Questions - May 20
Soli

1. Viewpoint - Will this be paid by 5/29 so discount applies?

No. The payable process can't meet that date.

Snyder

1. Asplundh - What does "patrolling off Burlington Ave." mean?

The tree crew was told to patrol Burlington Ave and adjacent areas to determine if there were tree problems. This was done as part of a tree related outage that occurred.

2. Duncan + Allen - Do you have an electronic copy of FERC order #745 that you can send me?

It is available on the FERC website.

O'Neill

1. Asplundh - Where did Greenwood/Curran crew work on Friday, April 29? What towns are streets located in worked by the Greenwood/Curran crew and the Blasetti/Tomey crew the last week of April?

They were still on Keniston Road, Lynnfield. Lynnfield and Wilmington.

2. Carpenter - What was purchased by personal credit card of \$42.56. Why didn't this go through the PO process?

I will look into this.

3. Fournier - Reading Lumber, Market Basket. If the petty cash policy is implemented, as I was told it was, why is it not being used for some of these purchases to reduce this paperwork?

Myself and Bob Fournier have decided to start the petty cads process on July 1 (start of the fiscal year).

4. Fournier - Why are we buying Tums for the office? Why is Mr. Fournier being reimbursed for a purchase on Mr. Cameron's credit card?

We have purchased Tums and Aspirin for office for employees use. Mr. Fournier did not use my credit card. My company credit card has not even been issued. Mr. Fournier is being reimbursed for using his own money.

5. Town of Reading Police Department - Two RMLD detail sheets are not signed by the specific police officers. They should be filled out properly.

They have been signed by the officers.

O'Neill - Payroll

5/31/2011

1. OT Sheet - I thought all employee last names were on this sheet whether or not he/she this time (or ever) received OT. At least one missing - the E+O Manager.

Mr. Sullivan will be put on the O/T sheet.

2. Meter Upgrade Project - Is the residential portion being done on overtime in addition, to regular time? If yes, Why?

The Meter Upgrade Project was initially planned to be performed by RMLD employees on both on straight time and overtime. The straight time loaded rate for an RMLD employee is 1.578 times the employee pay rate. The overtime rate is 1.5 times the employees pay rate.

Jeanne Foti
Executive Assistant
Reading Municipal Light Department
781-942-6434 Phone
781-942-2409 Fax



Please consider the environment before printing this e-mail.

Jeanne Foti

From: Vincent Cameron
Sent: Wednesday, June 01, 2011 1:42 PM
To: Richard Hahn; Phil Pacino; Gina Snyder; Mary Ellen O'Neill; Bob Soli
Cc: Bob Fournier; Lee Ann Fratoni; Kevin Sullivan; Jeanne Foti
Subject: FW: Account Payable Questions - May 27

Soli

1. Asplundh - Take down 6 oaks on private property - please explain.

On the invoice I wrote "Clearing trees for line work." The RMLD is reconductoring a distribution line on Woburn Street, Wilmington. The distribution line is right next to the property lines because there is no sidewalk, so the RMLD had to take down privately owned trees to assure no interference with the lines. The alternative was to have the line go across the street light, which would cost more than \$9k and to have tree go out to the line from time to time and trim the trees away from the lines.

The residents who owned the trees gave the RMLD permission to take down the trees.

Snyder

1. Alpha Mechanical - I would prefer to see PO prior to work 4/19 to 4/22 Bill 4/30, PO 5/11.

This work was for consultant fees for the cooling tower project and was a necessary "add on" to previous work.

2. Hastings - PO doesn't match bill?

The PO was for \$1,071. The bill was for components for jumpers (\$384+\$555+\$81+\$51=\$1,071) The shipping was \$32.24 and was not on the PO. Did you mean the shipping caused the difference? If so, that happens from time to time because the RMLD or the vendor doesn't know the exact shipping cost at the time of the PO.

3. Memorandum JOZ - is there some documentation where this \$27,590 refund is from?

Yes. We have a lot of documentation when the developer applied for the project. It is in a folder in Engineering if you would like to review it.

4. Shea - Why three separate fees for the permit test?

The first permit test was not passed. The RMLD will pay for one retest. The other fee was for the book.

O'Neill

1. Asplundh - I echo Mr. Soli's comments. Additionally, why were six live trees up to 50" (4+ feet) in girth taken down in lieu of trimming. Does RMLD need to work on private property?

See Item 1 under Mr. Soli's comments. The RMLD will take down trees if they are in the way of RMLD construction. It is a lot less expensive to take the trees down now than to have to send crews out in an emergency and repair tree damage on this line in the future.

The RMLD has to work on private property from time to time and does it with the permission of the property owner unless the RMLD has an existing easement.

6/1/2011

2. Energy Egghead - I believe the Board needs to discuss these POs and revisit the recent bid award.

Please let me know your concerns with the POs and the bid? The PO states what work is expected to be done based on the bid. The recent bid was performed according to 30B bid laws.

3. HD Supply Utilities - Are these two units transformers? If so, why were they not included in the blanket transformer bid?

These are not transformers, they are pad mounted three-phase switches.

4. Tyndale - PO states contract expires - 5/31/2011 but new bid has not gone to the Board. What is the total paid-to-date on PO of approximately \$33,600.

There is a requisition currently in the system for the second year (contract begins June 1, 2011) of the three year contract the Board voted on February 24, 2010.

5. Wesco - Should these gang switches have gone out for bid as PO is \$25,632?

I assume by asking about "going out for bid" you mean the invitation for Bid process. No, they should not have gone out for bid. They are three separate pieces of equipment. On the PO are three 900 amp Omniruptor switches with manual operated handles for \$9,090, three 900 amp Omniruptor switches hot stick operated for \$7,950, and three 600 amp Omniruptor switches hot stick operated.

Since there are three distinct products on the PO, and each product was under \$25k, the purchase of the items required three quotes according to 30B bid laws.

Jeanne Foti

From: Vincent Cameron
Sent: Tuesday, June 07, 2011 11:14 AM
To: Richard Hahn; Phil Pacino; Gina Snyder; Phil Pacino; Bob Soli
Cc: Bob Fournier; Lee Ann Fraton; Joe Donahoe; Jeanne Foti
Subject: FW: Account Payable - June 3
Snyder

1. Alpha Mechanical - Why were they doing this work on OT?

The invoices in question were for repairs to the chilled water gauges and piping. The first invoice was to replace two broken gauges. When this was completed, and the system refilled, a cracked 4" pipe was discovered pouring water on to the floor of the mezzanine. This work had to be performed immediately.

2. Tony's Marble - What is this for?

The materials were for replacing the floor in front of the cafeteria door.

O'Neill

1. Carpenter - Where is documentation that the pre-approval process was followed?

Yes, the process was followed. There was a tuition reimbursement authorization form which was misplaced. The form that was attached was redone.

2. DNS/Alpha Mechanical - First invoice says May, 2010 installment - did they mean 2011? Fourth PO - not signed. Why weren't invoices #2 and #3 covered by bid contract?

Yes, 2011. PO signed. No, the work on invoices 2 and 3 was beyond scheduled maintenance and included replacing gauges and other related work.

3. Liberty Chevrolet - PO on third invoice not signed.

It has been signed.

4. In General - My expectations are that all questions from the Commissioners will henceforth be answered honestly and that the "chain of custody" for all employee reimbursements be unimpeachable.

No comment.

Payroll - O'Neill

1. Please review for me again why we're doing some of the residential meter upgrade project on overtime.

The meter upgrade project is being performed in house by the Meter Tech Readers and the Senior Meter Techs. The original schedule included doing a certain amount of this work on overtime.

2. I thought we had more than 17 linemen. Is that OT list a comprehensive one?

The RMLD presently has seventeen Linemen. There are also two Troublemakers that are on the Department listing. Yes, in my opinion it is a comprehensive list.

6/7/2011

Jeanne Foti

From: Vincent Cameron
Sent: Thursday, June 16, 2011 2:44 PM
To: Richard Hahn; Phil Pacino; Gina Snyder; Mary Ellen O'Neill; Bob Soli
Cc: Bob Fournier; Lee Ann Fratoni; Kevin Sullivan; Jeanne Foti
Subject: Answer to Payables 6/13/2011
Snyder

1. Fishbach and Moore - Several indications of "mapping out cables" on "underground" + "investigate manholes". The latter 5/18/11 at Atlantic. I would like to see this coordinate with the GIS. Our contractors + OT line area shouldn't have to spend hours mapping out services when we have GIS.

The mapping effort is done as front end work to upgrade underground services. In addition, the mapping work done in the field is also put into the GIS.

2. Stuart Irby - What about the statement balance of \$9,721.34?

That statement is not a separate bill but the back up to the \$176 bill, because the RMLD sent back the equipment and took a credit for the equipment that we did not order. The bill for \$9,721.34 includes the equipment for \$176 that was returned.

O'Neill

1. PLM - What is the paid to date total on this \$302,544. contract?

According to the notations on PO 08-11810 the RMLD has paid \$255,118 (\$302,544-\$34,306-\$13,120).

6/16/2011