

**Reading Municipal Light Board of Commissioners**

**Regular Session**

**230 Ash Street**

**Reading, MA 01867**

**September 30, 2009**

**Start Time of Regular Session: 7:30 p.m.**

**End Time of Regular Session: 10:30 p.m.**

**Attendees:**

**Commissioners:**

**Mary Ellen O'Neill, Chairman**

**Philip Pacino, Secretary**

**Richard Hahn, Vice Chair**

**Ellen Kearns, Commissioner**

**Staff:**

**Vinnie Cameron, General Manager**

**Nicholas D'Alleva, Station Manager**

**Robert Fournier, Accounting/Business Manager**

**Jane Parenteau, Energy Services Manager**

**Beth Ellen Antonio, Human Resources Manager**

**Jeanne Foti, Executive Assistant**

**Paula O'Leary, Operational Assistant**

**Kevin Sullivan, Engineering and Operations Manager**

**Citizens' Advisory Board:**

**Arthur Carakatsane, Chair**

**Guest:**

**Frank Biron, Melanson Heath & Company, PC**

**Opening Remarks/Approval of Meeting Agenda**

Chairman O'Neill polled the Board to see if there were any changes to the agenda as presented for this evening's meeting. There were no changes to the agenda.

**Introductions**

Chairman O'Neill introduced Citizens' Advisory Board, Chair, Arthur Carakatsane.

**Presentation of Fiscal Year 2009 Audit**

**Operating and Capital Budget, Pension/Legal Services Committee – Ms. Kearns**

Ms. Kearns reported that the Operating and Capital Budget, Pension/Legal Services Committee met on September 9, 2009 during which Mr. Fournier provided a presentation on the recommended transfers for the RMLD. Ms. Kearns stated that Mr. Fournier recommended the transfer of \$1 million from the Rate Stabilization Fund to the Operating Fund and the transfer of \$1 million from the Operating Fund to the Construction Fund. Ms. Kearns said that the vote on both transfer motions was 2:0 at this meeting. Chairman O'Neill was also present at this meeting.

Chairman O'Neill asked the reasons for the transfers. Mr. Fournier replied that the transfers are needed because the results of the fiscal year 2009 show that the RMLD earned 1% of its allowable 8% return that is within the DPU statute. The full transfer to make the 8% would have been \$4 million; however, the RMLD did not find it necessary to transfer the full amount, the \$1 million is adequate.

Mr. Pacino entered the meeting at this point.

Ms. Kearns made a motion seconded by Mr. Hahn that the RMLD Board of Commissioners approve the transfer of \$1 million from the Rate Stabilization Fund to the Operating Fund on the recommendation of its Board's Committee.

**Motion carried 4:0:0.**

Ms. Kearns made a motion seconded by Mr. Hahn that the RMLD Board of Commissioners approve the transfer of \$1 million from the Operating Fund to the Construction Fund on the recommendation of the Board's Committee.

**Motion carried 4:0:0.**

**Melanson Heath & Company, PC – Audit Review – Mr. Frank Biron – Attachment 1**

Chairman O'Neill introduced Mr. Frank Biron from Melanson Heath & Company, PC who presented the fiscal year 2009 audit.

**Melanson Heath & Company, PC – Audit Review – Mr. Frank Biron – Attachment 1**

Mr. Biron presented the June 30, 2009 Financial Statements in draft form, which will be finalized after the Board accepts the Financial Statement as final. Mr. Biron reported that the Independent Auditors Report reflects that RMLD's financial statements are in accordance with Generally Accepted Accounting Principles and there are no exceptions.

Mr. Biron stated that in fiscal year 2010 there will be no bonds payable. Mr. Biron pointed out that the new accounting principle requirement is that actuaries need to perform an evaluation of Other Post Employment Benefits. OPEB represents what the Department will be paying for retirees for their health and life insurance benefits. GASB Statement 45 requires that the liability be actuarially calculated in which a thirty year funding schedule is determined. There is no requirement to fund this however; a funding schedule needs to be established. If you do not fund within what is suggested in the thirty year schedule it is recorded as a liability on the books. The \$436,402 in fiscal year 2009 represents the first installment of the thirty year pay down schedule. The overall OPEB liability for the RMLD is estimated to be around \$8 million.

Mr. Biron stated that the net income for fiscal year 2009 is \$416,687 compared to the prior fiscal year \$1,633,265. Mr. Biron pointed out that this year the Department incurred the OPEB expense of \$436,402 which is new. Mr. Biron commented that it was a favorable year and pointed out the Department is in a strong financial position.

Mr. Biron pointed out that there is no Management Letter and there has not been one in a couple of years, which is unusual because ninety percent of the audits they perform receive such letters. Mr. Biron explained that the Management Letter points out areas of improvement recommendations such as improving internal controls and efficiencies. Mr. Biron stated that the RMLD accounting department handles the books and records of the Department competently.

Ms. Kearns had four suggestions/questions:

- Page 4, Financial Highlights, last sentence first paragraph provide the 2008 numbers for the purchase power adjustments going forward that might be a good idea. Mr. Biron agreed.
- Page 4, Capital Assets, "This decrease is due to the capitalization of prior year construction in progress" could be a misleading statement. Mr. Biron replied that it is not a misleading statement. Mr. Biron explained there are two categories of the capital assets, which are depreciable and non depreciable assets. Last year, the RMLD had a large balance in the non depreciable, which was called Construction in Progress. The projects that were completed in 2009 were reclassified into the depreciable category.
- Page 24, Item 19 Participation in the Massachusetts Municipal Wholesale Electric Company – the question was asked if this was in last year's report. Mr. Biron replied that it was in the report.
- Page 25, Seven municipal light departments that are Participants under PSAs with MMWEC have submitted a demand for arbitration" - Ms. Kearns has a problem that it is a little disingenuous to say that seven municipal light departments when RMLD is one of the seven, parenthesis (RMLD). After discussion the Board agreed to change wording in this section as detailed in the motion that follows.

Mr. Hahn made a motion seconded by Ms. Kearns to delete the sentence on the bottom of page 25, "In the opinion of MMWEC management, the outcome of such actions will not have a material adverse effect on the financial position of the company." Top of page 26, "MMWEC cannot predict the outcome of the arbitration demand, but in the opinion of MMWEC management, it will not have a material adverse effect on the financial position of MMWEC."

**Motion carried 4:0:0.**

**Audit Committee - Mr. Pacino**

Mr. Pacino reported that Melanson Heath & Company, made the presentation of RMLD's audit results to the Town of Reading Audit Committee on September 13, 2009. The Town of Reading Audit Committee voted unanimously to accepted the Financial Statements and recommended that the RMLD accept the Financial Statement as a final product.

Chairman O'Neill said that the RMLD Board Audit Committee has no recommendation this year and is not required.

Mr. Pacino made a motion seconded by Mr. Hahn that the RMLD Board accept the Financial Statements as presented by Melanson Heath & Company for the fiscal year ended June 30, 2009.

**Motion carried 4:0:0.**

Chairman O'Neill thanked Mr. Fournier for his hard work on this.

Mr. Fournier said that it is his staff and the employees at the RMLD that make this result happen.

Mr. Cameron also thanked Mr. Fournier and staff for getting the information to Melanson Heath timely and efficiently.

#### **Approval of August 26, 2009 Board Minutes**

Mr. Pacino made a motion seconded by Mr. Hahn to approve the Regular Session meeting minutes of August 26, 2009 as corrected.

**Motion carried 4:0:0.**

#### **Report of Board Committee**

##### **Power Contracts, Rate Setting, Green Power Committee - Mr. Hahn**

Mr. Hahn reported that the Power Contracts, Rate Setting, Green Power Committee had a Regular and an Executive Session at their meeting. Mr. Hahn said that the Middleton project was discussed although it is in the development stage. Mr. Hahn stated that they also discussed other renewable projects with a potential solar installation on RMLD's system and the possibility of a renewable energy project in New Hampshire.

##### **Braintree Electric Light Department Unit Ribbon Cutting Ceremony – Mr. Pacino**

Mr. Pacino reported that he attended the ribbon cutting ceremony for the new Watson Power Plant in Braintree.

##### **General Manager's Report – Mr. Cameron**

Mr. Cameron said that he attended the NEPPA Conference September 20 to September 23 along with two Board members and three CAB members. Mr. Cameron said that the content of the sessions was very interesting and included issues relating to the global economy and renewable power projects.

Mr. Cameron pointed out that the Reading Street Fair was very successful with more attendance than anticipated and that the RMLD had a conservation booth.

Mr. Cameron said that the T-Shirts for Public Power week have been distributed to the grade schools in the service territory.

Mr. Cameron reported that in late August as a result of the construction at the Gaw substation, the West Street transmission right of way soil that was excavated was tested and found to have PCB's present. Mr. Cameron said that the Massachusetts Department of Environmental Protection, the Environmental Protection Agency, Reading Town Manager, Peter Hechenbleikner, the Board and residents of Causeway Road have been notified of the PCB issue.

##### **Financial Report for July and August, 2009 – Mr. Fournier – Attachment 2**

Mr. Fournier reported on the Financial Report for July and August 2009.

Ms. Kearns asked Mr. Cameron about the effect of the base revenue decreasing by ten percent in a two month period on the operating expenditures in 2010. Mr. Cameron said that it is early in the year and that he does not feel there is anything that needs to be cut on the operating side. Mr. Cameron explained that on the capital side the Department has the money for its capital projects.

##### **Power Supply Report, August 2009 – Ms. Parenteau – Attachment 3**

Ms. Parenteau reported on the Power Supply Report for August 2009.

Mr. Hahn asked on Table 3, if the debt service payment \$33.61 can that be spread out in order that there can be an even monthly rate.

Ms. Parenteau replied that she needs to speak with Mr. Fournier about accruing that because the Braintree contract involves debt service payment two times a year and charging the one time payment to the RMLD three months prior of when it is due to them. That has to be smoothed out internally.

Chairman O'Neill said that she would like reformatting of the chart of usage by town broken out to see their energy savings.

Chairman O'Neill suggested that the Energy Efficiency Report be presented on a quarterly basis. The Board was in agreement.

**Engineering and Operations Update, July and August 2009 – Mr. Sullivan - Attachment 4  
Gaw Update**

Mr. Sullivan introduced Nick D'Alleva the new Station Manager at the RMLD.

Mr. D'Alleva reported that he has a degree in Electrical Engineering from Northeastern University. He has worked at Massachusetts Electric as a distribution engineer, substation supervisor, lead role supervisor covering the North Shore and also a lead coordinator for the crews.

Mr. Sullivan reported on the Gaw project.

Chairman O'Neill asked relative to the Gaw project if the Department's schedule was going to be impacted by the current issue. Mr. Sullivan replied that remains to be seen. The current issue will hold up the Gaw project approximately one week.

Mr. Hahn asked when the three new transformers would be energized at Gaw. Mr. Sullivan replied the end of January.

Mr. Sullivan reported on the Engineering and Operations Update, July and August 2009.

Mr. Sullivan reported one milestone is that the GIS project is complete with the exception of training.

Ms. Kearns asked for an explanation on the Project 1 4kV Retirement – Stepdown Areas Reading because the budgeted amount is \$31,000 however, \$56,000 has been spent. Mr. Sullivan replied that this job was more costly than estimated because it involved upgrading a few more streets than originally planned.

Chairman O'Neill questioned on the Reliability Report what were the factors that caused outages in August. Mr. Sullivan replied that in August there were 111 calls, 665 customers affected by outages. Feeder outage, 1 broken cut out, 18 area outages: 7 transformer (some of those were heat related), 3 animals, 3 broken cutouts, 3 failed hardware and 2 tree conditions. Service outages were 3 total - 1 animal and 2 connectors.

Chairman O'Neill asked how is the Department is doing on transformer outages this past year. Mr. Sullivan replied that there were 8 total transformer outages.

Chairman O'Neill asked is there a way of assessing increased load before they fail. Mr. Sullivan replied that when customers add two air conditioners on a hot day it adds to the load.

**M. G. L. c. 30B Bids**

**IFB 2010-01 15KV Metalclad Switchgear**

Mr. Sullivan stated that ten total bids were sent to both new switchgear vendors and refurbished switchgear vendors. Three bids were received, two bids from refurbished vendors and one from a new switchgear manufacturer.

Ms. Kearns asked for the lifespan of a refurbished breaker versus a new breaker. Mr. Sullivan explained that there are moving parts in a refurbished breaker whose integrity would diminish. Over time proper maintenance will abate this.

Mr. Pacino made a motion seconded by Mr. Hahn that bid 2010-01 for 15KV Metalclad Switchgear be awarded to Diversified Electrical Services, Inc. for a total cost of \$102,250.00 as the lowest qualified bidder on the recommendation of the General Manager.

**Motion carried 4:0:0.**

**IFB 2009-31 Sale of Surplus 40MVA Substation Transformers**

Mr. Sullivan reported that ten bids were sent and one bid was received for two transformers being removed from Gaw.

Mr. Pacino made a motion seconded by Mr. Hahn that bid 2009-31 for Sale of Surplus 40 MVA Substation Transformers be awarded to Transformer Exchange for a purchase price of \$300,200.00 as the only qualified bidder on the recommendation of the General Manager.

**Motion carried 4:0:0.**

**IFB 2010-43 Insurance Consulting Services**

Ms. O'Leary explained that the Department went out to bid for insurance consultants. Ms. O'Leary explained that this bid originally went out to ninety members of Massachusetts Society of Licensed Insurance Advisors.

**IFB 2010-43 Insurance Consulting Services**

Ms. O'Leary said that there were no responses and it is believed the specifications were too limiting. On July 15, Request for Qualifications was sent to all five hundred thirty four Massachusetts Licensed Insurance Advisors. Under Chapter 175 Section 177A insurance consultants must be licensed by the Division of Insurance. The Department received three responses. Reference checks and interviews of the three responders were performed.

Discussion followed.

Mr. Pacino made a motion seconded by Mr. Hahn that IFB 2009-43 for INSURANCE CONSULTING SERVICES be awarded to Romarke Insurance Brokerage, LLC at a total contract cost of \$25,000 as the best-priced responsible and responsive bidder on the recommendation of the General Manager.

**Motion carried 4:0:0.**

**General Discussion**

Chairman O'Neill said that she watched part of the last RMLD Board meeting and was distressed at the background sound such as the pages turned and other discussion. After discussion Mr. Cameron agreed to look into the situation.

**BOARD MATERIAL AVAILABLE BUT NOT DISCUSSED**

**Rate Comparisons, August 2009**

**E-Mail responses to Account Payable/Payroll Questions**

**Upcoming Meetings**

**Wednesday, October 28, RMLD Board of Commissioners**

**Monday, November 9, Subsequent Town Meeting**

**November 18, 2009**

**CAB Rotation**

**November, Secretary Pacino**

**Executive Session**

At 9:20 p.m. Mr. Pacino made a motion seconded by Mr. Hahn that the Board go into Executive Session to discuss strategy with respect to collective bargaining, litigation, Chapter 164 Section 47D, exemption from public records and open meeting requirements in certain instances, Middleton Peaking Plant, MMWEC Arbitration, and to return to Regular Session for the sole purpose of adjournment.

**Motion carried by a polling of the Board 4:0:0.**

Ms. Kearns, Aye; Chairman O'Neill, Aye; Mr. Hahn, Aye; and Mr. Pacino, Aye.

**Adjournment**

At 10:30 p.m. Mr. Pacino made a motion seconded by Mr. Hahn to adjourn the meeting.

**Motion carried 4:0:0.**

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

Philip B. Pacino, Secretary  
RMLD Board of Commissioners

**TOWN OF READING, MASSACHUSETTS  
READING MUNICIPAL LIGHT DEPARTMENT**

**Annual Financial Statements**

**For the Year Ended June 30, 2009**

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## TABLE OF CONTENTS

	<u>PAGE</u>
INDEPENDENT AUDITORS' REPORT	1
MANAGEMENT'S DISCUSSION AND ANALYSIS	3
BASIC FINANCIAL STATEMENTS:	
Proprietary Funds:	
Statements of Net Assets	6
Statements of Revenues, Expenses, and Changes in Net Assets	7
Statements of Cash Flows	8
Fiduciary Funds:	
Statements of Fiduciary Net Assets	9
Statements of Changes in Fiduciary Net Assets	10
Notes to Financial Statements	11

## INDEPENDENT AUDITORS' REPORT

To the Municipal Light Board  
Town of Reading Municipal Light Department  
Reading, Massachusetts

We have audited the accompanying financial statements of the business-type activities, and the aggregate remaining fund information of the Town of Reading Municipal Light Department ("the Department") (an enterprise fund of the Town of Reading), as of and for the year ended June 30, 2009 which collectively comprise the Department's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Department's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities, and the aggregate remaining fund information of the Town of Reading Municipal Light Department as of June 30, 2009, and the respective changes in financial position and cash flows, where applicable thereof, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The management's discussion and analysis, appearing on the following pages, and the supplementary information, appearing in the back of this report, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and present-



ation of the required supplementary information. However, we did not audit the information and express no opinion on it.

The financial statements include certain prior-year summarized comparative information. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Department's financial statements for the year ended June 30, 2008, from which the summarized information was derived.

Andover, Massachusetts  
\_\_\_\_\_, 2009

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## MANAGEMENT'S DISCUSSION AND ANALYSIS

Within this section of the Town of Reading Municipal Light Department's ("the Department") annual financial report, management provides a narrative discussion and analysis of the financial activities for the year ended June 30, 2009. The Department's performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section.

### **Overview of the Financial Statements:**

The basic financial statements include (1) the statements of net assets, (2) the statements of revenues, expenses and changes in net assets, (3) the statements of cash flows, and (4) notes to financial statements.

The Statements of Net Assets is designed to indicate our financial position as of a specific point in time. At June 30, 2009, it shows our net worth of \$ 88,039,716 which is comprised of \$ 64,107,090 invested in capital assets, \$ 4,403,130 restricted for depreciation fund, and \$ 19,529,496 unrestricted.

The Statements of Revenues, Expenses and Changes in Net Assets summarize our operating results and reveals how much, if any, of a profit was earned for the year. As discussed in more detail below, our net profit for the year ended June 30, 2009 was \$ 416,687.

The Statements of Cash Flows provides information about the cash receipts and cash payments during the accounting period. It also provides information about the investing and financing activities for the same period. A review of our Statements of Cash Flows indicates that cash receipts from operating activities adequately cover our operating expenses.

### **Summary of Net Assets**

	<u>2009</u>	<u>2008</u>
Current Assets	\$ 18,039,433	\$ 22,818,228
Noncurrent Assets	<u>80,758,906</u>	<u>76,532,856</u>
Total Assets	<u>\$ 98,798,339</u>	<u>\$ 99,351,084</u>
Current Liabilities	\$ 7,530,820	\$ 8,574,307
Noncurrent Liabilities	<u>3,227,803</u>	<u>3,153,748</u>
Total Liabilities	10,758,623	11,728,055
Net Assets:		
Invested in Capital Assets,		
Net of Related Debt	64,107,090	59,879,183
Restricted for depreciation fund	4,403,130	2,937,735
Unrestricted	<u>19,529,496</u>	<u>24,806,111</u>
Total Net Assets	<u>88,039,716</u>	<u>87,623,029</u>
Total Liabilities and Net Assets	<u>\$ 98,798,339</u>	<u>\$ 99,351,084</u>

### Summary of Changes in Net Assets

	<u>2009</u>	<u>2008</u>
Operating Revenues	\$ 94,167,985	\$ 86,946,233
Operating Expenses	<u>(92,534,445)</u>	<u>(84,562,643)</u>
Operating Income	1,633,540	2,383,590
Non-operating Revenues (Expenses)	<u>( 1,216,853)</u>	<u>( 750,325)</u>
Change in Net Assets	416,687	1,633,265
Beginning Net Assets	<u>87,623,029</u>	<u>85,989,764</u>
Ending Net Assets	<u>\$ 88,039,716</u>	<u>\$ 87,623,029</u>

#### Financial Highlights:

Electric sales (net of discounts) were \$ 91,111,013 in 2009, an increase of 5.6% from the prior year. Kilowatt hours sold decreased by 3.0% to 696,060,848 in 2009, compared to 717,664,965 in 2008. In 2009, ratepayers were charged \$ 834,086 in fuel charge adjustments, compared to credits of \$ (1,649,970) in 2008. In 2009, ratepayers were charged purchase power adjustments of \$ 2,222,886.

Operating expenses were \$ 92,534,445 in 2009, an overall increase of 9.4% from 2008. The largest portion of this total, \$ 77,172,343 was for purchase power expenses. Other operating expenses included \$ 11,019,736 for general operating and maintenance costs, \$ 1,207,979 for voluntary payments to Towns, and depreciation expense of \$ 3,134,387. In fiscal 2009, the depreciation rate remained level at 3.0%.

In fiscal year 2009, the Department was contributed \$ 360,000 to the Reading Municipal Light Department Employees' Pension Trust (the "Trust"). In addition, the Trust contributed \$ 896,185 to the Town of Reading Contributory Retirement System on behalf of the Department's employees.

#### CAPITAL ASSET AND DEBT ADMINISTRATION

**Capital assets:** Total investment in land and construction in progress at year end amounted to \$ 1,265,842, a decrease of \$ 1,836,600 from the prior year. This decrease is due to the capitalization of prior year construction in progress. Total investment in depreciable capital assets at year end amounted to \$ 63,391,248 (net of accumulated depreciation), an increase of \$ 5,514,508 from the prior year. This investment in depreciable capital assets includes structures and improvements, equipment and furnishings, and infrastructure assets.

## REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Reading Municipal Light Department's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Accounting/Business Manager  
Town of Reading Municipal Light Department  
230 Ash Street  
Reading, Massachusetts 01867

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TOWN OF READING  
MUNICIPAL LIGHT DEPARTMENT

BUSINESS-TYPE PROPRIETARY FUND  
STATEMENTS OF NET ASSETS

JUNE 30, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<b>ASSETS</b>		
Current:		
Unrestricted cash and short-term investments	\$ 8,635,772	\$ 11,859,292
Receivables, net of allowance for uncollectibles	7,087,246	9,143,636
Prepaid expenses	753,345	152,718
Inventory	1,563,070	1,662,582
Total current assets	<u>18,039,433</u>	<u>22,818,228</u>
Noncurrent:		
Restricted cash and short-term investments	11,563,437	11,011,779
Restricted investments	4,400,000	4,400,000
Investment in associated companies	122,391	122,391
Land and construction in progress	1,265,842	3,102,442
Capital assets, net of accumulated depreciation	68,991,248	57,876,740
Other	15,988	19,504
Total noncurrent assets	<u>80,758,906</u>	<u>76,532,856</u>
<b>TOTAL ASSETS</b>	<u>98,798,339</u>	<u>99,351,084</u>
<b>LIABILITIES</b>		
Current:		
Accounts payable	5,448,255	6,450,130
Customer deposits	496,335	481,328
Customer advances for construction	696,517	710,537
Accrued liabilities	258,000	303,842
Current portion of long-term liabilities:		
Bonds payable	550,000	550,000
Accrued employee compensated absences	81,713	78,470
Total current liabilities	<u>7,530,820</u>	<u>8,574,307</u>
Noncurrent:		
Bonds payable, net of current portion	-	550,000
Accrued employee compensated absences	2,791,401	2,603,748
Other post-employment benefits	436,402	-
Total noncurrent liabilities	<u>3,227,803</u>	<u>3,153,748</u>
<b>TOTAL LIABILITIES</b>	<u>10,758,623</u>	<u>11,728,055</u>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	64,107,090	59,879,183
Restricted for depreciation fund	4,403,130	2,937,735
Unrestricted	<u>19,529,496</u>	<u>24,806,111</u>
<b>TOTAL NET ASSETS</b>	<u>\$ 88,039,716</u>	<u>\$ 87,623,029</u>

See notes to financial statements

TOWN OF READING  
MUNICIPAL LIGHT DEPARTMENT

BUSINESS-TYPE PROPRIETARY FUND  
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

FOR THE YEARS ENDED JUNE 30, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<b>Operating Revenues:</b>		
Electric sales, net of discounts of \$ 3,771,727 and \$ 3,637,105, respectively	\$ 91,111,013	\$ 86,243,927
Customer refunds and fuel charge adjustments:		
Fuel charge adjustment	834,086	(1,649,970)
Purchase power adjustment	2,222,886	2,852,276
Total Operating Revenues	<u>94,167,985</u>	<u>86,946,233</u>
<b>Operating Expenses:</b>		
Purchase power	77,172,343	69,641,773
Operating	9,106,788	8,701,880
Maintenance	1,912,948	2,049,360
Depreciation	3,134,387	3,023,536
Voluntary payments to towns	1,207,979	1,146,094
Total Operating Expenses	<u>92,534,445</u>	<u>84,562,643</u>
Operating Income	1,633,540	2,383,590
<b>Nonoperating Revenues (Expenses):</b>		
Contributions in aid of construction	177,680	151,992
Interest income	398,369	595,433
Interest expense	(49,911)	(85,843)
MMWEC refund	107,879	383,202
Loss on disposal of capital assets	(39,767)	(24,797)
Return on investment to Town of Reading	(2,112,725)	(2,073,332)
Other	301,622	303,020
Total Nonoperating Revenues (Expenses), Net	<u>(1,216,853)</u>	<u>(750,325)</u>
Change in Net Assets	416,687	1,633,265
Net Assets at Beginning of Year	<u>87,623,029</u>	<u>85,989,764</u>
Net Assets at End of Year	<u>\$ 88,039,716</u>	<u>\$ 87,623,029</u>

See notes to financial statements.

TOWN OF READING  
MUNICIPAL LIGHT DEPARTMENT

BUSINESS-TYPE PROPRIETARY FUND  
STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED JUNE 30, 2009 AND 2008

	2009	2008
<b><u>Cash Flows From Operating Activities:</u></b>		
Receipts from customers and users	\$ 93,182,410	\$ 83,764,632
Payments to vendors and employees	(90,332,097)	(80,289,046)
Customer refund, purchase power, and fuel charge adjustments	3,056,972	702,306
Net Cash Provided By (Used For) Operating Activities	5,907,285	4,177,892
<b><u>Cash Flows From Noncapital Financing Activities:</u></b>		
Return on investment to Town of Reading	(2,122,725)	(2,073,332)
MMWEC refund	107,879	383,202
Other	301,622	303,020
Net Cash Provided By (Used For) Noncapital Financing Activities	(1,713,224)	(1,387,110)
<b><u>Cash Flows From Capital and Related Financing Activities:</u></b>		
Acquisition and construction of capital assets	(6,852,061)	(6,576,513)
Principal payment on notes	(550,000)	(550,000)
Interest expense	(49,911)	(85,843)
Contributions in aid of construction	177,680	151,992
Net Cash Provided By (Used For) Capital and Related Financing Activities	(7,274,292)	(7,060,364)
<b><u>Cash Flows From Investing Activities:</u></b>		
Investment income	398,369	595,433
(Increase) decrease in restricted cash and investments	(551,658)	1,154,973
Net Cash Provided By (Used For) Investing Activities	(153,289)	1,750,406
Net Change in Cash and Short-Term Investments	(3,233,520)	(2,519,176)
Unrestricted Cash and Short-Term Investments, Beginning of Year	11,859,292	14,378,468
Unrestricted Cash and Short-Term Investments, End of Year	\$ 8,625,772	\$ 11,859,292
<b><u>Reconciliation of Operating Income to Net Cash:</u></b>		
Operating income	\$ 1,633,540	\$ 2,383,590
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:		
Depreciation expense	3,134,387	3,023,536
Other post-employment benefits	436,402	-
Changes in assets and liabilities:		
Restricted cash - Calpine liability	-	(9,108,765)
Accounts receivable	2,056,390	(2,479,966)
Prepaid and other assets	(597,112)	385,229
Inventory	99,512	(80,754)
Accounts payable	(1,001,875)	583,732
Accrued liabilities	145,054	246,740
Calpine liability - energy contract buy-out	-	9,108,765
Other liabilities	987	115,785
Net Cash Provided By (Used For) Operating Activities	\$ 5,907,285	\$ 4,177,892

See notes to financial statements.

TOWN OF READING  
MUNICIPAL LIGHT DEPARTMENT

FIDUCIARY FUND - RETIREMENT TRUST  
STATEMENTS OF FIDUCIARY NET ASSETS

JUNE 30, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<b>ASSETS</b>		
Cash and short-term investments	\$ 3,616,255	\$ 2,136,712
Investments	3,000,000	4,800,000
Other	-	3,643
<b>TOTAL ASSETS</b>	<u>6,616,255</u>	<u>6,940,355</u>
<b>NET ASSETS</b>		
Net assets held in trust for pension benefits	<u>\$ 6,616,255</u>	<u>\$ 6,940,355</u>

See notes to financial statements.



TOWN OF READING  
MUNICIPAL LIGHT DEPARTMENT

FIDUCIARY FUND - RETIREMENT TRUST  
STATEMENTS OF CHANGES IN FIDUCIARY NET ASSETS

FOR THE YEARS ENDED JUNE 30, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<b>Additions:</b>		
Contributions from Reading Municipal Light Department	\$ 360,000	\$ -
Interest and dividend income	<u>212,085</u>	<u>270,473</u>
Total additions	572,085	270,473
<b>Deductions:</b>		
Paid to Reading Contributory Retirement System	<u>896,185</u>	<u>1,055,758</u>
Total deductions	896,185	1,055,758
Net increase (decrease) in net assets	(324,100)	(785,285)
Net Assets Available for Benefits, Beginning of Year	<u>6,940,355</u>	<u>7,725,640</u>
Net Assets Available for Benefits, End of Year	<u>\$ 6,616,255</u>	<u>\$ 6,940,355</u>

See notes to financial statements.

## Town of Reading Municipal Light Department

### Notes to Financial Statements

#### 1. Summary of Significant Accounting Policies

The significant accounting policies of the Town of Reading Municipal Light Department ("the Department") (an enterprise fund of the Town of Reading) are as follows:

- A. Business Activity - The Department purchases electricity which it distributes to consumers within the towns of Reading, North Reading, Wilmington, and Lynnfield.
- B. Regulation and Basis of Accounting - Under Massachusetts General Laws, the Department's electric rates are set by the Municipal Light Board and may be changed not less than once every three months. Rate schedules are filed with the Massachusetts Department of Public Utilities (DPU). While the DPU exercises general supervisory authority over the Department, the Department's rates are not subject to DPU approval. The Department's policy is to prepare its financial statements in conformity with generally accepted accounting principles.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989 generally are followed in the proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their enterprise funds, subject to this same limitation. The Department has elected not to follow subsequent private-sector guidance.

- C. Concentrations - The Department operates within the electric utility industry which has undergone significant restructuring and deregulation. Legislation was enacted by the Commonwealth of Massachusetts in 1998 which changed the electric industry. The law introduced competition and provided consumers with choices while assuring continued reliable service. Municipal utilities are not currently subject to this legislation.

- D. Retirement Trust - The Reading Municipal Light Department Employees' Pension Trust (the "Trust") was established on December 30, 1966, by the Town of Reading's Municipal Light Board pursuant to Chapter 164 of the General Laws of the Commonwealth of Massachusetts.

The Trust constitutes the principal instrument of a plan established by the Municipal Light Board for the purpose of funding the Department's annual required contribution to the Town of Reading Contributory Retirement System (the System), a cost sharing, multi-employer public employee retirement system.

- E. Revenues - Revenues are based on rates established by the Department and filed with the DPU. Revenues from sales of electricity are recorded on the basis of bills rendered from monthly meter readings taken on a cycle basis and are stated net of discounts. Recognition is given to the amount of sales to customers which are unbilled at the end of the fiscal period.

- F. Cash and Short-term Investments - For the purposes of the Statement of Cash Flows, the Department considers both restricted and unrestricted cash on deposit with the Town Treasurer to be cash or short-term investments. For purpose of the Statement of Net Assets, the proprietary funds consider investments with original maturities of three months or less to be short-term investments.

- G. Investments - State and local statutes place certain limitations on the nature of deposits and investments available. Deposits in any financial institution may not exceed certain levels within the financial institution. Non-fiduciary fund investments can be made in securities issued or unconditionally guaranteed by the U.S. Government or agencies that have a maturity of one year or less from the date of purchase and repurchase agreements guaranteed by such securities with maturity dates of no more than 90 days from date of purchase.

Investments for the Department and the Trust consist of U.S. government bonds that are being held to maturity. Investments are carried at cost.

- H. Inventory - Inventory consists of parts and accessories purchased for use in the utility business for construction, operation and maintenance purposes and is stated at average cost. Meters and transformers are capitalized when purchased.

- I. Capital Assets and Depreciation - Capital assets, which include property, plant, equipment, and utility plant infrastructure, are recorded at historical cost or estimated historical cost when purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of the donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as they are acquired or constructed. Interest incurred during the construction phase of proprietary fund capital assets is included as part of the capitalized value of the constructed asset. When capital assets are retired, the cost of the retired asset, less accumulated depreciation, salvage value and any cash proceeds, is charged to the Department's unrestricted net assets account.

Massachusetts General Laws require utility plant in service to be depreciated at an annual rate of 3%. To change this rate, the Department must obtain approval from the DPU. Changes in annual depreciation rates may be made for financial factors relating to cash flow for plant expansion, rather than engineering factors relating to estimates of useful lives.

- J. Amortization - Costs related to the issuance of bonds have been capitalized and are being amortized over the life of the bonds.
- K. Accrued Compensated Absences - Employee vacation leave is vested annually but may only be carried forward to the succeeding year with supervisor approval and, if appropriate, within the terms of the applicable Department policy or union contract. Generally, sick leave may accumulate according to union and Department contracts and policy, and is paid upon normal termination at the current rate of pay. The Department's policy is to recognize vacation costs at the time payments are made. The Department records accumulated, unused, vested sick pay as a liability. The amount recorded is the amount to be paid at termination at the current rate of pay.
- L. Long-Term Obligations - The proprietary fund financial statements report long-term debt and other long-term obligations as liabilities in the proprietary fund statement of net assets.
- M. Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures for contingent assets and liabilities at the date of the financial statements, and the reported amounts of the revenues and expenses during the fiscal year. Actual results could vary from estimates that were used.
- N. Rate of Return - The Department's rates must be set such that earnings attributable to electric operations do not exceed eight percent of the net cost of plant. The audited financial statements are prepared in accordance with auditing standards generally accepted in the United States of America. To determine the net income subject to the rate of return, the Department performs the following calculation. Using the net income per

the audited financials, the return on investment to the Town of Reading is added back, the fuel charge adjustment is added or deducted, and miscellaneous debits/credits (i.e. gain/loss on disposal of fixed assets, etc.) are added or deducted, leaving an adjusted net income figure for rate of return purposes. Investment interest income and bond principal payments are then deducted from this figure to determine the net income subject to the rate of return. The net income subject to the rate of return is then subtracted from the allowable eight percent rate of return, which is calculated by adding the book value of net plant and the investment in associated companies less the contributions in aid of construction multiplied by eight percent. From this calculation, the Municipal Light Board will determine what cash transfers need to be made at year end.

## 2. Cash and Investments

Cash and investments as of June 30, 2009 are classified in the accompanying financial statements as follows:

### Statement of net assets:

Unrestricted cash and short-term investments	\$ 8,635,772
Restricted cash and short-term investments	11,563,437
Restricted investments	4,400,000

### Fiduciary funds:

Cash and short-term investments	3,616,255
Investments	<u>3,000,000</u>

Total cash and investments \$ 31,215,464

Cash and investments at June 30, 2009 consist of the following:

Cash on hand	\$ 3,000
Deposits with financial institutions	23,812,464
Investments	<u>7,400,000</u>

Total cash and investments \$ 31,215,464

### Disclosures Relating to Interest Rate Risk

Interest rate risk is the risk that the fair value of an investment will be adversely affected by changes in market interest rates. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the Department manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations.

As of June 30, 2009, the Department (including the Pension Trust) had the following investments:

	<u>Restricted Investments</u>	<u>Pension Trust</u>	<u>Maturity Date</u>	<u>Moody's Rating</u>
<u>Government agency bonds</u>				
Freddie Mac	\$ 2,000,000	-	01/15/13	AAA
Freddie Mac	1,400,000	-	07/15/14	AAA
Freddie Mac	500,000	-	05/15/15	AAA
Federal Home Loan Bank	500,000	-	06/01/16	AAA
Federal Home Loan Mtg. Corp.	-	1,200,000	01/15/13	AAA
Federal Home Loan Mtg. Corp.	-	1,800,000	12/15/14	AAA
Total	\$ 4,400,000	\$ 3,000,000		

### Disclosures Relating to Credit Risk

Generally, credit risk is the risk that the issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assigning of a rating by a nationally recognized statistical rating organization. Presented below is the actual rating as of year end for each of the Department's (including the Pension Trust) investment types:

<u>Investment Type</u>	<u>Amount</u>	<u>Minimum Legal Rating</u>	<u>Rating as of Year End</u>	
			<u>AAA</u>	<u>Not Rated</u>
Government agency bonds	\$ 7,400,000	N/A	\$ 7,400,000	\$ -
Total	\$ 7,400,000		\$ 7,400,000	\$ -

### Concentration of Credit Risk

The Department follows the Town of Reading's investment policy, which does not limit the amount that can be invested in any one issuer beyond that stipulated by Massachusetts General Laws. Investments in any one issuer (other than U.S. Treasury securities, mutual funds, and external investment pools) that represent more than 5% of the Department's total investments (including the Pension Trust investments) are as follows:

<u>Issuer</u>	<u>Investment Type</u>	<u>Reported Amount</u>
Freddie Mac	Government agency bonds	\$ 3,900,000
Freddie Home Loan Mtg. Corp.	Government agency bonds	3,000,000
Federal Home Loan Bank	Government agency bonds	500,000

### Custodial Credit Risk

Custodial Credit Risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, the Department will not be able to recover

its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for *investments* is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, the Department will not be able to recover the value of its investments or collateral securities that are in the possession of another party. Massachusetts General Laws, Chapter 44, section 55, limits deposits "in a bank or trust company or banking company to an amount not exceeding sixty per cent of the capital and surplus of such bank or trust company or banking company, unless satisfactory security is given to it by such bank or trust company or banking company for such excess." The Department follows the Massachusetts statute as written, as well as the Town of Reading's deposit policy for custodial credit risk.

Because the Department pools its cash with the Town of Reading, the specific custodial credit risk of the Department's deposits could not be determined at June 30, 2009. As of June 30, 2009, Department investments (including the Pension Trust) in the following investment types were held by the same broker-dealer (counterparty) that was used by the Department to buy the securities:

<u>Investment Type</u>	<u>Reported Amount</u>
Government agency bonds	\$ <u>7,400,000</u>
Total	\$ <u>7,400,000</u>

### 3. Restricted Cash and Investments

Restricted cash and investments consist of the following at June 30, 2009:

	<u>Cash</u>	<u>Investments</u>
Depreciation fund	\$ 4,403,130	\$ -
Construction fund	1,000,000	-
Deferred fuel reserve	1,739,394	-
Rate stabilization	2,337,224	2,900,000
Reserve for uncollectible accounts	28,988	-
Sick leave benefits	1,373,114	1,500,000
Insurance reserve	35,252	-
Hazardous waste fund	150,000	-
Customer deposits	<u>496,335</u>	<u>-</u>
Total	\$ <u>11,563,437</u>	\$ <u>4,400,000</u>

Restricted investments are invested in government agency bonds, which will be held to maturity, and are reported at book value of \$ 4,400,000. The fair market value of the investments at June 30, 2009 was \$ 4,347,636.

The Department maintains the following restricted cash accounts:

- Depreciation fund - The Department is required to reserve 3.0% of capital assets each year to fund capital improvements.
- Construction fund - This account reflects a balance set aside by the Board of Commissioners to fund capital asset purchases.
- Deferred fuel reserve - The Department transfers the difference between the customers' monthly fuel charge adjustment and actual fuel costs into this account to be used in the event of a sudden increase in fuel costs.
- Rate stabilization - The Department transfers funds in excess of 8% of capital assets into this account to be used to stabilize customer rates.
- Reserve for uncollectible accounts - This account was set up to offset a portion of the Department's bad debt reserve.
- Sick leave benefits - This account is used to offset the Department's actuarially determined compensated absence liability.
- Insurance reserve - This account reflects a balance set aside by the Board of Commissioners as an insurance deductible reserve.
- Hazardous waste fund - This reserve was set up by the Board of Commissioners to cover the Department's insurance deductible in the event of a major hazardous materials incident.
- Customer deposits - Customer deposits that are held in escrow.

#### 4. Accounts Receivable

Accounts receivable consists of the following at June 30, 2009:

Customer Accounts:		
Billed	\$ 2,768,110	
Less allowances:		
Uncollectible accounts	( 200,000)	
Sales discounts	( 183,604)	
Total billed		2,384,506
Unbilled, net		<u>4,172,945</u>
Total customer accounts		6,557,451
Other Accounts:		
Merchandise sales	125,701	
MMWEC Flush	107,879	
Liens and other	<u>296,215</u>	
Total other accounts		<u>529,795</u>
Total net receivables		<u>\$ 7,087,246</u>



## 5. Prepaid Expenses

Prepaid expenses consist of the following:

Insurances	\$ 266,383
Purchase power	154,886
PASNY prepayment fund	<u>332,076</u>
Total	\$ <u>753,345</u>

## 6. Inventory

Inventory is comprised of supplies and materials at June 30, 2009, and is valued using the average cost method.

## 7. Investment in Associated Companies

Under agreements with the New England Hydro-Transmission Electric Company, Inc. (NEH) and the New England Hydro-Transmission Corporation (NHH), the Department has made the following advances to fund its equity requirements for the Hydro-Quebec Phase II interconnection. The Department is carrying its investment at cost, reduced by shares repurchased. The Department's equity position in the Project is less than one-half of one percent.

Investment in associated companies consists of the following, at June 30, 2009:

New England Hydro-Transmission Electric Company, Inc.	\$ 46,153
New England Hydro-Transmission Corporation	<u>76,238</u>
Total	\$ <u>122,391</u>

## 8. Capital Assets

The following is a summary of fiscal year 2009 activity in capital assets (in thousands):

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets, being depreciated:				
Structures and improvements	\$ 13,393	\$ 119	\$ -	\$ 13,512
Equipment and furnishings	22,620	5,624	( 388)	27,856
Infrastructure	<u>68,465</u>	<u>2,946</u>	<u>( 738)</u>	<u>70,673</u>
Total capital assets, being depreciated	104,478	8,689	(1,126)	112,041

(continued)

(continued)

Less accumulated depreciation for:

Structures and improvements	( 6,132)	( 383)	-	( 6,515)
Equipment and furnishings	( 16,012)	( 720)	358	( 16,374)
Infrastructure	( 24,457)	(2,033)	728	( 25,762)
Total accumulated depreciation	( 46,601)	(3,136)	1,086	( 48,651)
Total capital assets, being depreciated, net	57,877	5,553	( 40)	63,390
Capital assets, not being depreciated:				
Land	1,266	-	-	1,266
Construction in progress	1,836	-	(1,836)	-
Total capital assets, not being depreciated	3,102	-	(1,836)	1,266
Capital assets, net	\$ 60,979	\$ 5,553	\$ (1,876)	\$ 64,656

#### 9. Other Assets

This balance consists primarily of costs associated with the Department's bonding, which are being amortized over the life of the bonds.

#### 10. Accounts Payable

Accounts payable represent fiscal 2009 expenses that were paid after June 30, 2009.

#### 11. Customer Deposits

This balance represents deposits received from customers that are held in escrow.

#### 12. Customer Advances for Construction

This balance represents deposits received from vendors in advance for work to be performed by the Department. The Department recognizes these deposits as revenue after the work has been completed.

#### 13. Accrued Liabilities

Accrued liabilities consist of the following at June 30, 2009:

Accrued payroll	\$ 175,161
Accrued interest	13,186
Other	69,653
Total	\$ 258,000

#### 14. Bonds Payable

Bonds payable consist of the following at June 30, 2009:

Bonds issued December 1, 1999, in the amount of \$ 5,500,000. Principal is payable annually on September 1 commencing 2000 and continuing to September 1, 2009. Interest is payable semiannually on September 1 and March 1 at 4.5% for five years with rates thereafter ranging from 4.55% to 4.85%.

Total Bonds Payable	\$ 550,000
Less: Current installments of bonds payable	(550,000)
Total Long-Term Bonds Payable	\$ _____

The future payments required on the long-term debt are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$ 550,000	\$ 13,337	\$ 563,337
Total	\$ 550,000	\$ 13,337	\$ 563,337

The following summarizes activity in bonds payable for the year ended June 30, 2009:

<u>Balance</u> <u>07/01/08</u>	<u>Maturities</u>	<u>Balance</u> <u>06/30/09</u>	<u>Less</u> <u>Current</u>	<u>Long-Term</u> <u>Portion</u>
\$ 1,100,000	\$ (550,000)	\$ 550,000	\$ (550,000)	\$ _____

#### 15. Accrued Employee Compensated Absences

Department employees are granted sick leave in varying amounts. Upon retirement, termination, or death, employees are compensated for unused sick leave (subject to certain limitations) at their then current rates of pay.

#### 16. Restricted Net Assets

The proprietary fund financial statements report restricted net assets when external constraints are placed on net assets. Specifically, restricted net assets represent depreciation fund reserves, which are restricted for future capital asset purchases.

## 17. Post-Employment Health Care and Life Insurance Benefits

### Other Post-Employment Benefits

During the year, the Department implemented GASB Statement 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. Statement 45 requires governments to account for other post-employment benefits (OPEB), primarily healthcare, on an accrual basis rather than on a pay-as-you-go basis. The effect is the recognition of an actuarially required contribution as an expense on the Statement of Revenues, Expenses, and Changes in Net Assets when a future retiree earns their post-employment benefits, rather than when they use their post-employment benefit. To the extent that an entity does not fund their actuarially required contribution, a post-employment benefit liability is recognized on the Statement of Net Assets over time.

#### A. Plan Description

In addition to providing the pension benefits described in Note 18, the Department provides post-employment health and life insurance benefits for retired employees through the Town of Reading's Massachusetts Interlocal Insurance Association (MIIA) Health Benefits Trust. Benefits, benefit levels, employee contributions and employer contributions are governed by Chapter 32 of the Massachusetts General Laws. As of June 30, 2008, the actuarial valuation date, approximately 72 retirees and 64 active employees meet the eligibility requirements. The plan does not issue a separate financial report.

#### B. Benefits Provided

The Department provides post-employment medical, prescription drug, and life insurance benefits to all eligible retirees and their surviving spouses. All active employees who retire from the Department and meet the eligibility criteria will be eligible to receive these benefits.

#### C. Funding Policy

Retirees contribute 30% of the cost of the medical and prescription drug plan, as determined by the MIIA Health Benefits Trust. Retirees also contribute 50% of the premium for a \$ 5,000 life insurance benefit. The Department contributes the remainder of the medical, prescription drug, and life insurance plan costs on a pay-as-you-go basis.

#### D. Annual OPEB Costs and Net OPEB Obligation

The Department's fiscal 2009 annual OPEB expense is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on

an ongoing basis, is projected to cover the normal cost per year and amortize the unfunded actuarial liability over a period of twenty years. The following table shows the components of the Department's annual OPEB cost for the year ending June 30, 2009, the amount actually contributed to the plan, and the change in the Department's net OPEB obligation based on an actuarial valuation as of June 30, 2008.

Annual Required Contribution (ARC)	\$ 890,140
Interest on net OPEB obligation	-
Adjustment to ARC	-
Annual OPEB cost	890,140
Contributions made	(453,738)
Increase in net OPEB obligation	436,402
Net OPEB obligation - beginning of year	-
Net OPEB obligation - end of year	\$ 436,402

The Department's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation were as follows:

Fiscal year ended	Annual OPEB Cost	Percentage of OPEB Cost Contributed	Net OPEB Obligation
2009	\$ 890,140	50.97%	\$ 436,402

The Department's net OPEB obligation as of June 30, 2009 is recorded as a component of the "noncurrent liabilities" line item.

#### Funded Status and Funding Progress

The funded status of the plan as of June 30, 2008, the date of the most recent actuarial valuation was as follows:

Actuarial accrued liability (AAL)	\$ 8,085,388
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	8,085,388
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll (active plan members)	\$ N/A
UAAL as a percentage of covered payroll	N/A

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the

employer are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

#### F. Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the plan as understood by the Department and the plan members and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the Department and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the June 30, 2008 actuarial valuation, the Projected Unit Credit actuarial cost method was used. The actuarial value of assets was not determined, as the Department has not advance-funded its obligation. The actuarial assumptions included a 7.75% investment rate of return and an initial annual health care cost trend rate of 10.0% which decreases to a 5.0% long-term rate for all health care benefits after seven years. The amortization costs for the initial UAAL is a level percentage of payroll amortization, with amortization payments increasing at 2.5% per year for a period of 20 years.

### **18. Pension Plan**

The Department follows the provisions of GASB Statement No. 27, (as amended by GASB 50) *Accounting for Pensions for State and Local Government Employees*, with respect to the employees' retirement funds. Chapter 32 of the Massachusetts General Laws assigns the System the authority to establish and amend benefit provisions of the plan, and the State legislature has the authority to grant cost-of-living increases. The System issues a publicly available financial report which can be obtained through the Town of Reading Contributory Retirement system at Town Hall, Reading, MA.

#### A. Plan Description

The Department contributes to the Town of Reading Contributory Retirement System (the System), a cost-sharing, multiple-employer, defined benefit pension plan administered by a Town Retirement Board. The System provides retirement, disability and death benefits to plan members and beneficiaries. Chapter 32 of the Massachusetts General Laws

assigns the System the authority to establish and amend benefit provisions of the plan, and grant cost-of-living increases.

**B. Funding Policy**

Plan members are required to contribute to the System at rates ranging from 5% to 11% of annual covered compensation. The Department is required to pay into the System its share of the remaining system wide actuarially determined contribution plus administration costs which are apportioned among the employers based on active covered payroll. The contributions of plan members and the Department are governed by Chapter 32 of the Massachusetts General Laws. The Department's contributions to the System for the years ended June 30, 2009 and 2008 were \$ 896,185 and \$ 1,055,758, respectively, which were equal to its annual required contributions for each of these years.

**19. Participation in Massachusetts Municipal Wholesale Electric Company**

The Town of Reading, acting through its Light Department, is a participant in certain Projects of the Massachusetts Municipal Wholesale Electric Company (MMWEC).

MMWEC is a public corporation and a political subdivision of the Commonwealth of Massachusetts, created as a means to develop a bulk power supply for its Members and other utilities. MMWEC is authorized to construct, own, or purchase ownership interests in, and to issue revenue bonds to finance, electric facilities (Projects). MMWEC has acquired ownership interests in electric facilities operated by other entities and also owns and operates its own electric facilities. MMWEC sells all of the capability (Project Capability) of each of its Projects to its Members and other utilities (Project Participants) under Power Sales Agreements (PSAs). Among other things, the PSAs require each Project Participant to pay its *pro rata* share of MMWEC's costs related to the Project, which costs include debt service on the revenue bonds issued by MMWEC to finance the Project, plus 10% of MMWEC's debt service to be paid into a Reserve and Contingency Fund. In addition, should a Project Participant fail to make any payment when due, other Project Participants of that Project may be required to increase (step-up) their payments and correspondingly their Participant's share of that Project's Project Capability to an additional amount not to exceed 25% of their original Participant's share of that Project's Project Capability. Project Participants have covenanted to fix, revise, and collect rates at least sufficient to meet their obligations under the PSAs.

MMWEC has issued separate issues of revenue bonds for each of its eight Projects, which are payable solely from, and secured solely by, the revenues derived from the Project to which the bonds relate, plus available funds pledged under MMWEC's Amended and Restated General Bond Resolution

(GBR) with respect to the bonds of that Project. The MMWEC revenues derived from each Project are used solely to provide for the payment of the bonds of any bond issue relating to such Project and to pay MMWEC's cost of owning and operating such Project and are not used to provide for the payment of the bonds of any bond issue relating to any other Project.

MMWEC operates the Stony Brook Intermediate Project and the Stony Brook Peaking Project, both fossil-fueled power plants. MMWEC has a 3.7% interest in the W.F. Wyman Unit No. 4 plant, which is operated and owned by its majority owner, FPL Energy Wyman IV, LLC, an indirect subsidiary of NextEra Energy Resources LLC (formerly FPL Energy LLC), and a 4.8% ownership interest in the Millstone Unit 3 nuclear unit, operated by Dominion Nuclear Connecticut, Inc. (DNCI), the majority owner and an indirect subsidiary of Dominion Resources, Inc. DNCI also owns and operates the Millstone Unit 2 nuclear unit. The operating license for the Millstone Unit 3 nuclear unit extends to November 25, 2045.

A substantial portion of MMWEC's plant investment and financing program is an 11.6% ownership interest in the Seabrook Station nuclear generating unit operated by NextEra Energy Seabrook, LLC (NextEra Seabrook) (formerly FPL Energy Seabrook LLC), the majority owner and an indirect subsidiary of NextEra Energy Resources LLC (formerly FPL Energy LLC). The operating license for Seabrook Station extends to March, 2030. NextEra Seabrook has stated its intention to request an extension of the Seabrook Station operating license beyond March 2030.

Pursuant to the PSAs, the MMWEC Seabrook and Millstone Project Participants are liable for their proportionate share of the costs associated with decommissioning the plants, which costs are being funded through monthly Project billings. Also the Project Participants are liable for their proportionate share of the uninsured costs of a nuclear incident that might be imposed under the Price-Anderson Act (Act). Originally enacted in 1957, the Act has been renewed several times. In July 2005, as part of the Energy Policy Act of 2005, Congress extended the Act until the end of 2025.

Reading Municipal Light Department has entered into PSAs and Power Purchase Agreements (PPAs) with MMWEC. Under both the PSAs and PPAs, the Department is required to make certain payments to MMWEC payable solely from Department revenues. Under the PSAs, each Participant is unconditionally obligated to make all payments due to MMWEC, whether or not the Project(s) is completed or operating, and notwithstanding the suspension or interruption of the output of the Project(s).

MMWEC is involved in various legal actions. In the opinion of MMWEC management, the outcome of such actions will not have a material adverse effect on the financial position of the company.

Seven municipal light departments that are Participants under PSAs with MMWEC have submitted a demand for arbitration of a dispute relating to



charges under the PSAs. MMWEC cannot predict the outcome of the arbitration demand, but in the opinion of MMWEC management, it will not have a material adverse effect on the financial position of MMWEC.

After the July 1, 2009 principal payment, total capital expenditures for MMWEC's Projects amounted to \$ 1,553,974,000, of which \$ 112,010,000 represents the amount associated with the Department's share of Project Capability of the Projects in which it participates, although such amount is not allocated to the Department. MMWEC's debt outstanding for the Projects includes Power Supply System Revenue Bonds totaling \$ 570,245,000, of which \$ 30,338,000 is associated with the Department's share of Project Capability of the Projects in which it participates, although such amount is not allocated to the Department. After the July 1, 2009 principal payment, MMWEC's total future debt service requirement on outstanding bonds issued for the Projects is \$ 614,973,000, of which \$ 31,695,000 is anticipated to be billed to the Department in the future.

The estimated aggregate amount of Reading Municipal Light Department's required payments under the PSAs and PPAs, exclusive of the Reserve and Contingency Fund billings, to MMWEC at June 30, 2009 and estimated for future years is shown below:

	<u>Annual Costs</u>
For years ended June 30, 2010	\$ 4,867,000
2011	4,674,000
2012	4,657,000
2013	4,702,000
2014	4,154,000
2015 - 2019	<u>8,641,000</u>
Total	<u>\$ 31,695,000</u>

In addition, under the PSA's, the Department is required to pay to MMWEC its share of the Operation and Maintenance (O&M) costs of the Projects in which it participates. The Department's total O&M costs including debt service under the PSAs were \$ 16,070,000 and \$ 15,726,000 for the years ended June 30, 2009 and 2008, respectively.

## **20. Risk Management**

The government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. There were no significant reductions in insurance coverage from the previous year and have been no material settlements in excess of coverage in any of the past four fiscal years.

## 21. Leases

### Related Party Transaction - Property Sub-Lease

The Department is sub-leasing facilities to the Reading Massachusetts Town Employees Federal Credit Union. The original sub-lease agreement commenced in December 2000 and ended in November 2005. A new agreement, which extended the lease through November 30, 2008, was signed on December 1, 2005. An additional amendment, effective December 1, 2008, extends the lease through November 30, 2011. The following is the future minimum rental income for the years ending June 30:

2010	\$ 8,712
2011	8,712
2012	<u>3,630</u>
Total	<u>\$21,054</u>

### Other Income - Property Sub-Lease

The Department is sub-leasing facilities to Reading Community Television Inc. The original sub-lease agreement commenced in March 2000 and ended in November 2008. An amendment effective December 1, 2008 extends the lease through November 30, 2009. Under the terms of the new agreement, the future minimum rental income for the year ending June 30, 2010 is \$ 8,000.

## 22. Power Authority of the State of New York (PASNY) Credit

The Department purchases power from the Power Authority of the State of New York (PASNY). This power, which is generated at Niagara, is less expensive than most other purchased power. Federal regulations require that only residential customers get the benefit of this lower cost. The reduction in residential customer bills, compared to non-residential customers is known as the PASNY credit.

Prior to fiscal year 2009, the Department accounted for this credit as a purchase power operating expense. In fiscal year 2009, the Department began accounting for this credit as a contra-revenue, similar to its accounting treatment of other customer discounts and refunds.

READING MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF FUNDING PROGRESS  
REQUIRED SUPPLEMENTARY INFORMATION

June 30, 2009  
(Unaudited)  
(Amounts Expressed in thousands)

Other Post-Employment Benefits

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percent- age of Covered Payroll [(b-a)/c]
06/30/08	\$ -	\$ 8,085,388	\$ 8,085,388	0.0%	N/A	N/A

See Independent Auditors' Report.

ATTACHMENT 2

# **FINANCIAL REPORT**

**AUGUST 31, 2009**

**ISSUE DATE: OCTOBER 10, 2009**

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF NET ASSETS  
8/31/09

		PREVIOUS YEAR	CURRENT YEAR
<b>ASSETS</b>			
<b>CURRENT</b>			
UNRESTRICTED CASH	(SCH A P.9)	9,165,141.63	7,873,821.30
RESTRICTED CASH	(SCH A P.9)	10,993,612.62	12,736,991.43
RESTRICTED INVESTMENTS	(SCH A P.9)	4,400,000.00	4,400,000.00
RECEIVABLES, NET	(SCH B P.10)	10,364,911.62	8,326,389.75
PREPAID EXPENSES	(SCH B P.10)	1,657,059.92	1,514,729.88
INVENTORY		1,576,512.33	1,538,498.26
<b>TOTAL CURRENT ASSETS</b>		<u>38,157,238.12</u>	<u>36,390,430.62</u>
<b>NONCURRENT</b>			
INVESTMENT IN ASSOCIATED CO	(SCH C P.2)	122,391.17	122,391.17
CAPITAL ASSETS, NET	(SCH C P.2)	60,958,933.56	64,609,984.25
OTHER ASSETS	(SCH C P.2)	18,923.90	15,744.34
<b>TOTAL NONCURRENT ASSETS</b>		<u>61,100,248.63</u>	<u>64,748,119.76</u>
<b>TOTAL ASSETS</b>		<u>99,257,486.75</u>	<u>101,138,550.38</u>
<b>LIABILITIES</b>			
<b>CURRENT</b>			
ACCOUNTS PAYABLE		7,159,075.32	8,304,902.86
CUSTOMER DEPOSITS		482,692.04	495,061.98
CUSTOMER ADVANCES FOR CONSTRUCTION		681,042.52	705,216.89
ACCRUED LIABILITIES		113,924.92	503,324.14
CURRENT PORTION OF BONDS PAYABLE		550,000.00	0.00
<b>TOTAL CURRENT LIABILITIES</b>		<u>8,986,734.80</u>	<u>10,008,505.87</u>
<b>NONCURRENT</b>			
BONDS PAYABLE, NET OF CURRENT PORTION		0.00	0.00
ACCRUED EMPLOYEE COMPENSATED ABSENCES		2,682,217.58	2,873,114.33
<b>TOTAL NONCURRENT LIABILITIES</b>		<u>2,682,217.58</u>	<u>2,873,114.33</u>
<b>TOTAL LIABILITIES</b>		<u>11,668,952.38</u>	<u>12,881,620.20</u>
<b>NET ASSETS</b>			
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT		59,858,933.56	64,609,984.25
RESTRICTED FOR DEPRECIATION FUND (P.9)		3,477,210.47	4,969,484.55
UNRESTRICTED		24,252,390.34	18,677,461.38
<b>TOTAL NET ASSETS</b>	(P.3)	<u>87,588,534.37</u>	<u>88,256,930.18</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<u>99,257,486.75</u>	<u>101,138,550.38</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
NONCURRENT ASSET SCHEDULE  
8/31/09

SCHEDULE C

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES		
NEW ENGLAND HYDRO ELECTRIC	46,153.24	46,153.24
NEW ENGLAND HYDRO TRANSMISSION	76,237.93	76,237.93
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	<u>122,391.17</u>	<u>122,391.17</u>
SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	7,288,907.18	6,997,417.80
EQUIPMENT AND FURNISHINGS	6,627,783.69	11,612,025.79
INFRASTRUCTURE	<u>43,939,800.46</u>	<u>44,734,698.43</u>
TOTAL CAPITAL ASSETS, NET	59,122,333.56	
CONSTRUCTION WORK IN PROGRESS	1,836,600.00	0.00
TOTAL UTILITY PLANT	<u>60,958,933.56</u>	<u>64,609,984.25</u>
SCHEDULE OF OTHER ASSETS		
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
UNAMORTIZED DEBT EXPENSE	4,400.20	1,220.64
TOTAL OTHER ASSETS	<u>18,923.90</u>	<u>15,744.34</u>
TOTAL NONCURRENT ASSETS	<u>61,100,248.63</u>	<u>64,748,119.76</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
8/31/09

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,651,160.76	3,711,893.97	7,263,710.63	7,132,571.09	-1.81%
FUEL REVENUE	6,496,702.10	4,269,717.20	12,710,688.26	8,017,794.29	-36.92%
PURCHASED POWER CAPACITY	134,084.27	122,895.74	387,510.29	329,710.92	-14.92%
FORFEITED DISCOUNTS	83,108.65	75,272.80	140,318.36	129,284.88	-7.86%
ENERGY CONSERVATION REVENUE	0.00	50,545.40	0.00	99,904.60	100.00%
PASNY CREDIT	0.00	(35,903.32)	0.00	(39,343.48)	100.00%
TOTAL OPERATING REVENUES	10,365,055.78	8,194,421.79	20,502,227.54	15,669,922.30	-23.57%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,213,208.36	2,680,493.12	4,522,612.83	4,946,373.91	9.37%
PURCHASED POWER FUEL	5,684,278.64	4,051,360.93	13,466,245.34	8,122,599.25	-39.68%
OPERATING MAINTENANCE	650,572.43	610,053.12	1,253,934.42	1,075,517.24	-14.23%
DEPRECIATION	258,636.31	152,250.56	367,531.44	220,714.35	-39.95%
VOLUNTARY PAYMENTS TO TOWNS	261,200.00	280,105.78	522,400.00	560,211.56	7.24%
	100,750.00	104,500.00	201,500.00	209,000.00	3.72%
TOTAL OPERATING EXPENSES	9,168,645.74	7,878,763.51	20,334,224.03	15,134,416.31	-25.57%
OPERATING INCOME	1,196,410.04	315,658.28	168,003.51	535,505.99	218.75%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	23,725.46	1,370.80	44,793.69	5,212.93	-88.36%
RETURN ON INVESTMENT TO READING	(176,061.00)	(182,220.00)	(352,121.00)	(364,445.00)	3.50%
INTEREST INCOME	26,424.43	6,161.03	68,331.50	32,409.25	-52.57%
INTEREST EXPENSE	(3,923.99)	(1,276.73)	(7,855.25)	(4,802.41)	-38.86%
OTHER (MDSE AND AMORT)	2,116.00	4,112.89	44,353.23	13,333.30	-69.94%
TOTAL NONOPERATING REV (EXP)	(127,719.10)	(171,852.01)	(202,497.83)	(318,291.93)	57.18%
CHANGE IN NET ASSETS	1,068,690.94	143,806.27	(34,494.32)	217,214.06	-729.71%
NET ASSETS AT BEGINNING OF YEAR			87,623,028.69	88,039,716.12	0.48%
NET ASSETS AT END OF AUGUST			87,588,534.37	88,256,930.18	0.76%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
8/31/09

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	7,132,571.09	7,886,286.00	(753,714.91)	-9.56%
FUEL REVENUE	8,017,794.29	8,716,367.00	(698,572.71)	-8.01%
PURCHASED POWER CAPACITY	329,710.92	600,000.00	(270,289.08)	-45.05%
FORFEITED DISCOUNTS	129,284.88	173,499.00	(44,214.12)	-25.48%
ENERGY CONSERVATION REVENUE	99,904.60	117,658.00	(17,753.40)	-15.09%
PASNY CREDIT	(39,343.48)	0.00	(39,343.48)	100.00%
TOTAL OPERATING REVENUES	15,669,922.30	17,493,810.00	(1,823,887.70)	-10.43%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	4,946,373.91	4,885,095.00	61,278.91	1.25%
PURCHASED POWER FUEL	8,122,599.25	8,716,367.00	(593,767.75)	-6.81%
OPERATING MAINTENANCE	1,075,517.24	1,415,472.00	(339,954.76)	-24.02%
DEPRECIATION	220,714.35	352,076.00	(131,361.65)	-37.31%
VOLUNTARY PAYMENTS TO TOWNS	560,211.56	565,000.00	(4,788.44)	-0.85%
	209,000.00	209,000.00	0.00	0.00%
TOTAL OPERATING EXPENSES	15,134,416.31	16,143,010.00	(1,008,593.69)	-6.25%
OPERATING INCOME	535,505.99	1,350,800.00	(815,294.01)	-60.36%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	5,212.93	100,000.00	(94,787.07)	-94.79%
RETURN ON INVESTMENT TO READING	(364,445.00)	(364,450.00)	5.00	0.00%
INTEREST INCOME	32,409.25	75,000.00	(42,590.75)	-56.79%
INTEREST EXPENSE	(4,802.41)	(6,944.00)	2,141.59	-30.84%
OTHER (MDSE AND AMORT)	13,333.30	19,750.00	(6,416.70)	-32.49%
TOTAL NONOPERATING REV (EXP)	(318,291.93)	(176,644.00)	(141,647.93)	80.19%
CHANGE IN NET ASSETS	217,214.06	1,174,156.00	(956,941.94)	-81.50%
NET ASSETS AT BEGINNING OF YEAR	88,039,716.12	88,039,716.12	0.00	0.00%
NET ASSETS AT END OF AUGUST	88,256,930.18	89,213,872.12	(956,941.94)	-1.07%

\* ( ) = ACTUAL UNDER BUDGET



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
RECONCILIATION OF CAPITAL FUNDS  
8/31/09

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/09	4,403,129.56
CONSTRUCTION FUND BALANCE 7/1/09	1,000,000.00
INTEREST ON DEPRECIATION FUND FY 10	6,143.43
DEPRECIATION TRANSFER FY 10	560,211.56
FORCED ACCOUNTS REIMBURSEMENT	0.00
GAW SUBSTATION (FY 10)	105,320.49
 TOTAL SOURCE OF CAPITAL FUNDS	 <u>6,074,805.04</u>

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU AUGUST	407,785.38
PAID ADDITIONS TO GAW THRU AUGUST	105,320.49
 GENERAL LEDGER CAPITAL FUNDS BALANCE 8/31/09	 <u><u>5,561,699.17</u></u>

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>5,032,739.00</u></u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SALES OF KILOWATT HOURS  
8/31/09

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	26,849,965	25,461,644	52,201,857	46,933,996	-10.09%
COMM. AND INDUSTRIAL SALES	39,929,944	36,404,770	81,898,981	73,474,310	-10.29%
PRIVATE STREET LIGHTING	71,989	70,020	143,390	142,069	-0.92%
TOTAL PRIVATE CONSUMERS	<u>66,851,898</u>	<u>61,936,434</u>	<u>134,244,228</u>	<u>120,550,375</u>	-10.20%
MUNICIPAL SALES:					
STREET LIGHTING	241,491	237,183	482,982	474,366	-1.78%
MUNICIPAL BUILDINGS	1,652,271	827,525	3,480,234	1,658,717	-52.34%
TOTAL MUNICIPAL CONSUMERS	<u>1,893,762</u>	<u>1,064,708</u>	<u>3,963,216</u>	<u>2,133,083</u>	-46.18%
SALES FOR RESALE	375,832	348,515	727,004	620,719	-14.62%
SCHOOL	0	877,368	0	1,867,579	100.00%
TOTAL KILOWATT HOURS SOLD	<u>69,121,492</u>	<u>64,227,025</u>	<u>138,934,448</u>	<u>125,171,756</u>	-9.91%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
KILOWATT HOURS SOLD BY TOWN  
8/31/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	25,461,644	7,302,423	4,069,961	5,870,472	8,218,788
COMM & IND	36,404,770	4,575,275	290,569	5,535,944	26,002,982
PVT ST LIGHTS	70,020	13,867	1,360	20,385	34,408
PUB ST LIGHTS	237,183	78,631	32,851	39,688	86,013
MUNI BLDGS	827,525	209,920	132,943	165,523	319,139
SALES/RESALE	348,515	348,515	0	0	0
SCHOOL	877,368	352,480	179,934	89,360	255,594
<b>TOTAL</b>	<b>64,227,025</b>	<b>12,881,111</b>	<b>4,707,618</b>	<b>11,721,372</b>	<b>34,916,924</b>

YEAR TO DATE

RESIDENTIAL	46,933,996	13,725,495	7,609,527	10,231,147	15,367,827
COMM & IND	73,474,310	9,143,383	584,259	11,236,225	52,510,443
PVT ST LIGHTS	142,069	28,698	2,720	41,642	69,009
PUB ST LIGHTS	474,366	157,262	65,702	79,376	172,026
MUNI BLDGS	1,658,717	407,216	281,635	328,293	641,573
SALES/RESALE	620,719	620,719	0	0	0
SCHOOL	1,867,579	742,517	414,098	211,920	499,044
<b>TOTAL</b>	<b>125,171,756</b>	<b>24,825,290</b>	<b>8,957,941</b>	<b>22,128,603</b>	<b>69,259,922</b>

LAST YEAR  
TO DATE

RESIDENTIAL	52,201,857	16,395,700	7,887,476	11,898,966	16,019,715
COMM & IND	85,379,215	11,537,178	1,405,195	14,939,451	57,497,391
PVT ST LIGHTS	143,390	27,654	2,760	44,542	68,434
PUB ST LIGHTS	482,982	166,234	65,702	79,092	171,954
MUNI BLDGS	0	0	0	0	0
SALES/RESALE	727,004	727,004	0	0	0
SCHOOL	0	0	0	0	0
<b>TOTAL</b>	<b>138,934,448</b>	<b>28,853,770</b>	<b>9,361,133</b>	<b>26,962,051</b>	<b>73,757,494</b>

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	39.64%	11.37%	6.34%	9.14%	12.79%
COMM & IND	56.68%	7.12%	0.45%	8.62%	40.49%
PVT ST LIGHTS	0.11%	0.02%	0.00%	0.03%	0.06%
PUB ST LIGHTS	0.37%	0.12%	0.05%	0.06%	0.14%
MUNI BLDGS	1.29%	0.33%	0.21%	0.26%	0.49%
SALES/RESALE	0.54%	0.54%	0.00%	0.00%	0.00%
SCHOOL	1.37%	0.55%	0.28%	0.14%	0.40%
<b>TOTAL</b>	<b>100.00%</b>	<b>20.06%</b>	<b>7.33%</b>	<b>18.25%</b>	<b>54.36%</b>

YEAR TO DATE

RESIDENTIAL	37.50%	10.97%	6.08%	8.17%	12.28%
COMM & IND	58.70%	7.30%	0.47%	8.98%	41.95%
PVT ST LIGHTS	0.11%	0.02%	0.00%	0.03%	0.06%
PUB ST LIGHTS	0.38%	0.13%	0.05%	0.06%	0.14%
MUNI BLDGS	1.33%	0.33%	0.22%	0.26%	0.51%
SALES/RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	1.49%	0.59%	0.33%	0.17%	0.40%
<b>TOTAL</b>	<b>100.00%</b>	<b>19.83%</b>	<b>7.16%</b>	<b>17.68%</b>	<b>55.33%</b>

LAST YEAR  
TO DATE

RESIDENTIAL	37.57%	11.80%	5.68%	8.56%	11.53%
COMM & IND	61.46%	8.30%	1.01%	10.75%	41.40%
PVT ST LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
PUB ST LIGHTS	0.35%	0.12%	0.05%	0.06%	0.12%
MUNI BLDGS	0.00%	0.00%	0.00%	0.00%	0.00%
SALES/RESALE	0.52%	0.52%	0.00%	0.00%	0.00%
SCHOOL	0.00%	0.00%	0.00%	0.00%	0.00%
<b>TOTAL</b>	<b>100.00%</b>	<b>20.76%</b>	<b>6.74%</b>	<b>19.40%</b>	<b>53.10%</b>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
FORMULA INCOME  
8/31/09

TOTAL OPERATING REVENUES	(P.3)	15,669,922.30
ADD:		
POLE RENTAL		0.00
INTEREST INCOME ON CUSTOMER DEPOSITS		620.07
LESS:		
OPERATING EXPENSES	(P.3)	(15,134,416.31)
BOND INTEREST EXPENSE		(2,222.00)
CUSTOMER DEPOSIT INTEREST EXPENSE		(2,580.41)
FORMULA INCOME (LOSS)		<u>531,323.65</u>

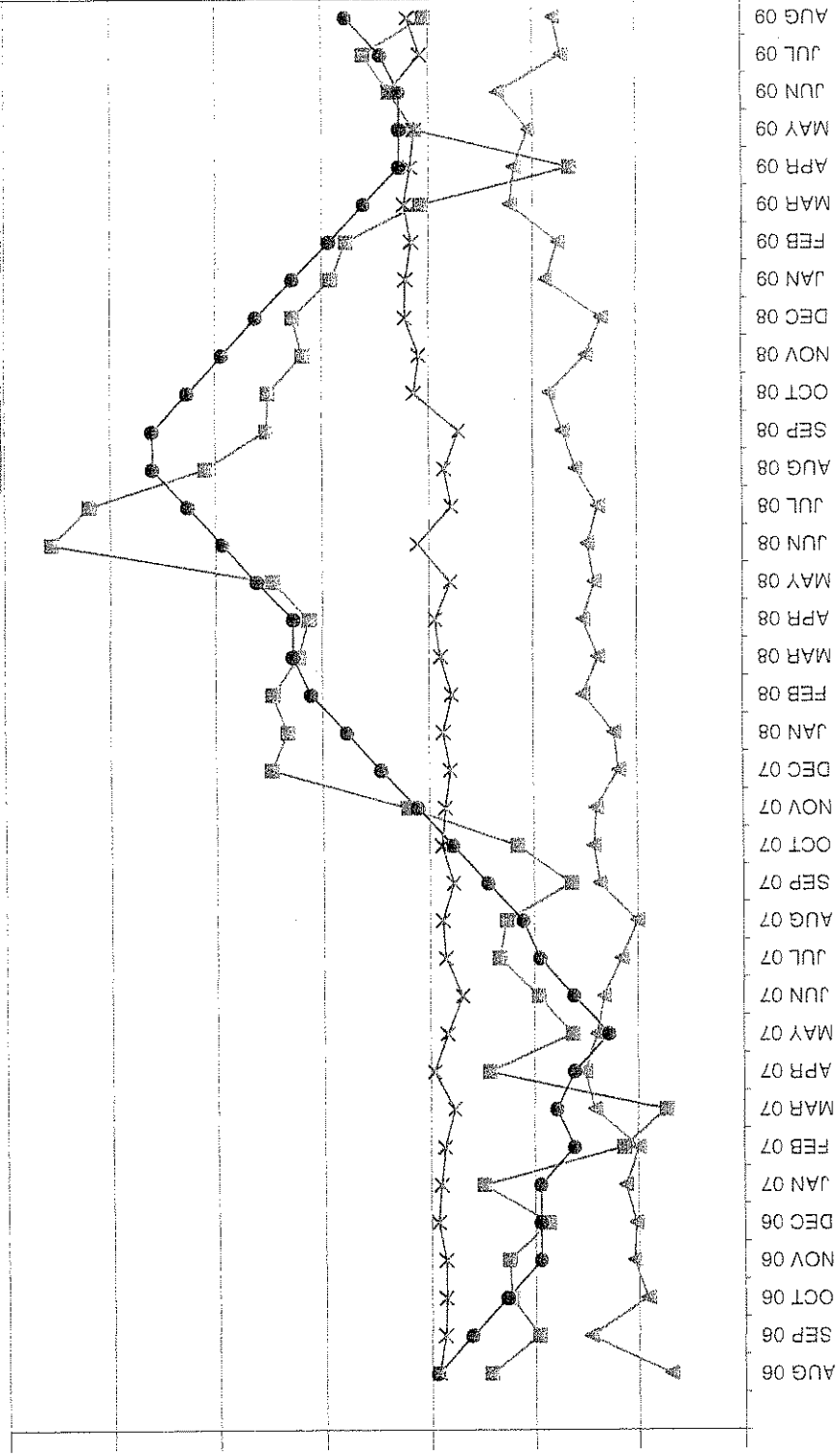
TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
GENERAL STATISTICS  
8/31/09

		MONTH OF AUG 2008	MONTH OF AUG 2009	% CHANGE 2008      2009		YEAR AUG 2008	THRU AUG 2009
SALE OF KWH	(P.5)	69,121,492	64,227,025	2.59%	-9.91%	138,934,448	125,171,756
KWH PURCHASED		65,662,980	72,835,439	-2.25%	-3.42%	141,294,688	136,465,072
AVE BASE COST PER KWH		0.033706	0.036802	22.23%	13.24%	0.032008	0.036246
AVE BASE SALE PER KWH		0.052822	0.057793	-1.22%	8.99%	0.052282	0.056982
AVE COST PER KWH		0.120273	0.092426	79.83%	-24.78%	0.127314	0.095768
AVE SALE PER KWH		0.146812	0.124272	54.09%	-15.81%	0.143769	0.121037
FUEL CHARGE REVENUE (P.3)		6,496,702.10	4,269,717.20	132.47%	-36.92%	12,710,688.26	8,017,794.29
LOAD FACTOR		67.38%	64.06%				
PEAK LOAD		133,494	155,759				

# kwh analysis

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

\$0.115  
\$0.100  
\$0.085  
\$0.070  
\$0.055  
\$0.040  
\$0.025  
\$0.010



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF CASH AND INVESTMENTS  
8/31/09

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	9,162,141.63	7,870,821.30
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	<u>9,165,141.63</u>	<u>7,873,821.30</u>
RESTRICTED CASH		
CASH - DEPRECIATION FUND	3,477,210.47	4,969,484.55
CASH - CONSTRUCTION FUND	1,616,007.92	592,214.62
CASH - TOWN PAYMENT	553,600.00	573,450.00
CASH - BOND PAYMENTS	96,800.00	562,000.00
CASH - DEFERRED FUEL RESERVE	149,773.62	1,595,245.81
CASH - RATE STABILIZATION FUND	3,195,472.85	2,355,777.55
CASH - UNCOLLECTIBLE ACCTS RESERVE	28,988.15	28,988.15
CASH - SICK LEAVE BENEFITS	1,207,815.85	1,379,517.05
CASH - INSURANCE RESERVE	35,251.72	35,251.72
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	482,692.04	495,061.98
TOTAL RESTRICTED CASH	<u>10,993,612.62</u>	<u>12,736,991.43</u>
RESTRICTED INVESTMENTS		
RATE STABILIZATION *	2,900,000.00	2,900,000.00
SICK LEAVE BENEFITS **	1,500,000.00	1,500,000.00
TOTAL RESTRICTED INVESTMENTS	<u>4,400,000.00</u>	<u>4,400,000.00</u>
TOTAL CASH BALANCE	<u>24,558,754.25</u>	<u>25,010,812.73</u>

AUGUST 2008

* FED HOME LOAN MTG CORP	2,900,000.00;	DTD 12/26/03; INT 3.50%; MATURITY 12/15/09
** FED HOME LOAN MTG CORP	500,000.00;	DTD 12/26/03; INT 4.00%; MATURITY 12/15/13
** FED HOME LOAN MTG CORP	500,000.00;	DTD 08/26/04; INT 4.00%; MATURITY 08/16/14
** FED HOME LOAN MTG CORP	500,000.00;	DTD 03/10/04; INT 3.50%; MATURITY 03/10/14

AUGUST 2009

* FED HOME LOAN MTG CORP	1,400,000.00;	DTD 05/08/08; INT 3.50%; MATURITY 11/15/13
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 01/25/08; INT 4.25%; MATURITY 01/15/15
FED NATIONAL MTG ASSN	500,000.00;	DTD 11/13/07; INT 5.25%; MATURITY 11/13/17

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF ACCOUNTS RECEIVABLE  
8/31/09

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	5,703,662.61	4,263,388.63
ACCOUNTS RECEIVABLE - OTHER	290,080.76	227,623.91
ACCOUNTS RECEIVABLE - LIENS	78,676.89	111,215.75
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	1,067.16
SALES DISCOUNT LIABILITY	(250,321.39)	(243,738.33)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(220,616.16)	(206,111.95)
TOTAL ACCOUNTS RECEIVABLE BILLED	<u>5,602,549.87</u>	<u>4,153,445.17</u>
UNBILLED ACCOUNTS RECEIVABLE	4,762,361.75	4,172,944.58
TOTAL ACCOUNTS RECEIVABLE, NET	<u><u>10,364,911.62</u></u>	<u><u>8,326,389.75</u></u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	875,823.53	950,936.32
PREPAYMENT PURCHASED POWER	413,218.99	239,257.90
PREPAYMENT PASNY	368,017.40	324,535.66
TOTAL PREPAYMENT	<u><u>1,657,059.92</u></u>	<u><u>1,514,729.88</u></u>

\* ACCOUNTS RECEIVABLE AGING AUGUST 2009:

RESIDENTIAL AND COMMERCIAL	4,263,388.63
LESS: SALES DISCOUNT LIABILITY	(243,738.33)
GENERAL LEDGER BALANCE	<u><u>4,019,650.30</u></u>

CURRENT	3,353,733.29	83.43%
30 DAYS	426,083.11	10.60%
60 DAYS	113,904.68	2.83%
90 DAYS	45,799.87	1.14%
OVER 90 DAYS	80,129.35	2.00%
TOTAL	<u><u>4,019,650.30</u></u>	<u><u>100.00%</u></u>



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING REVENUE  
8/31/09

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	4,212,412.05	3,436,438.89	8,062,036.60	6,234,551.81	-22.67%
COMM AND INDUSTRIAL SALES	5,561,795.55	4,227,942.75	11,157,907.73	8,289,161.97	-25.71%
PRIVATE STREET LIGHTING	12,566.24	10,482.33	24,675.69	20,896.97	-15.31%
TOTAL PRIVATE CONSUMERS	<u>9,786,773.84</u>	<u>7,674,863.97</u>	<u>19,244,620.02</u>	<u>14,544,610.75</u>	-24.42%
MUNICIPAL SALES:					
STREET LIGHTING	53,623.30	47,061.26	105,998.38	92,900.83	-12.36%
MUNICIPAL BUILDINGS	244,853.57	103,234.83	504,725.36	201,454.33	-60.09%
TOTAL MUNICIPAL CONSUMERS	<u>298,476.87</u>	<u>150,296.09</u>	<u>610,723.74</u>	<u>294,355.16</u>	-51.80%
SALES FOR RESALE	62,612.15	44,937.37	119,055.13	78,646.37	-33.94%
SCHOOL	<u>0.00</u>	<u>111,513.74</u>	<u>0.00</u>	<u>232,753.10</u>	100.00%
SUB-TOTAL	10,147,862.86	7,981,611.17	19,974,398.89	15,150,365.38	-24.15%
FORFEITED DISCOUNTS	83,108.65	75,272.80	140,318.36	129,284.88	-7.86%
PURCHASED POWER CAPACITY	134,084.27	122,895.74	387,510.29	329,710.92	-14.92%
ENERGY CONSERVATION - RESIDENTIAL	0.00	12,736.28	0.00	23,479.02	100.00%
ENERGY CONSERVATION - COMMERCIAL	0.00	37,809.12	0.00	76,425.58	100.00%
PASNY CREDIT	0.00	(35,903.32)	0.00	(39,343.48)	100.00%
TOTAL REVENUE	<u>10,365,055.78</u>	<u>8,194,421.79</u>	<u>20,502,227.54</u>	<u>15,669,922.30</u>	-23.57%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING REVENUE BY TOWN  
8/31/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	3,436,438.89	989,566.62	546,507.73	791,984.96	1,108,379.58
INDUS/MUNI BLDG	4,331,177.58	578,037.37	52,255.89	673,190.15	3,027,694.17
PUB.ST.LIGHTS	47,061.26	16,288.52	5,836.75	7,809.46	17,126.53
PRV.ST.LIGHTS	10,482.33	2,035.22	204.09	3,195.90	5,047.12
CO-OP RESALE	44,937.37	44,937.37	0.00	0.00	0.00
SCHOOL	111,513.74	44,191.00	22,480.00	12,337.26	32,505.48
<b>TOTAL</b>	<b>7,981,611.17</b>	<b>1,675,056.10</b>	<b>627,284.46</b>	<b>1,488,517.73</b>	<b>4,190,752.88</b>

THIS YEAR TO DATE

RESIDENTIAL	6,234,551.81	1,827,943.22	1,004,192.08	1,366,603.12	2,035,813.39
INDUS/MUNI BLDG	8,490,616.31	1,124,177.29	105,018.53	1,320,813.11	5,940,607.37
PUB.ST.LIGHTS	92,900.83	32,172.02	11,504.29	15,414.49	33,810.03
PRV.ST.LIGHTS	20,896.96	4,133.61	401.33	6,411.78	9,950.25
CO-OP RESALE	78,646.37	78,646.37	0.00	0.00	0.00
SCHOOL	232,753.10	91,849.96	50,208.20	27,888.72	62,806.22
<b>TOTAL</b>	<b>15,150,365.38</b>	<b>3,158,922.47</b>	<b>1,171,324.41</b>	<b>2,737,131.23</b>	<b>8,082,987.27</b>

LAST YEAR TO DATE

RESIDENTIAL	8,062,036.60	2,539,530.07	1,212,353.53	1,840,441.90	2,469,711.10
INDUS/MUNI BLDG	11,662,633.09	1,619,314.15	200,795.84	2,042,837.46	7,799,685.64
PUB.ST.LIGHTS	105,998.38	37,522.34	13,130.35	17,299.39	38,046.30
PRV.ST.LIGHTS	24,675.69	4,670.08	481.24	7,970.53	11,553.84
CO-OP RESALE	119,055.13	119,055.13	0.00	0.00	0.00
SCHOOL	0.00				
<b>TOTAL</b>	<b>19,974,398.89</b>	<b>4,320,091.77</b>	<b>1,426,760.96</b>	<b>3,908,549.28</b>	<b>10,318,996.88</b>

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	43.06%	12.40%	6.85%	9.92%	13.89%
INDUS/MUNI BLDG	54.26%	7.24%	0.65%	8.43%	37.94%
PUB.ST.LIGHTS	0.59%	0.20%	0.07%	0.10%	0.22%
PRV.ST.LIGHTS	0.13%	0.03%	0.00%	0.04%	0.06%
CO-OP RESALE	0.56%	0.56%	0.00%	0.00%	0.00%
SCHOOL	1.40%	0.55%	0.28%	0.15%	0.42%
<b>TOTAL</b>	<b>100.00%</b>	<b>20.98%</b>	<b>7.85%</b>	<b>18.64%</b>	<b>52.53%</b>

THIS YEAR TO DATE

RESIDENTIAL	41.15%	12.07%	6.63%	9.02%	13.43%
INDUS/MUNI BLDG	56.04%	7.42%	0.69%	8.72%	39.21%
PUB.ST.LIGHTS	0.61%	0.21%	0.08%	0.10%	0.22%
PRV.ST.LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
CO-OP RESALE	0.52%	0.52%	0.00%	0.00%	0.00%
SCHOOL	1.54%	0.61%	0.33%	0.18%	0.42%
<b>TOTAL</b>	<b>100.00%</b>	<b>20.86%</b>	<b>7.73%</b>	<b>18.06%</b>	<b>53.35%</b>

LAST YEAR TO DATE

RESIDENTIAL	40.36%	12.71%	6.07%	9.21%	12.37%
INDUS/MUNI BLDG	58.39%	8.11%	1.01%	10.23%	39.04%
PUB.ST.LIGHTS	0.53%	0.19%	0.07%	0.09%	0.18%
PRV.ST.LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
CO-OP RESALE	0.60%	0.60%	0.00%	0.00%	0.00%
SCHOOL	0.00%	0.00%	0.00%	0.00%	0.00%
<b>TOTAL</b>	<b>100.00%</b>	<b>21.63%</b>	<b>7.15%</b>	<b>19.57%</b>	<b>51.65%</b>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED REVENUE VARIANCE REPORT  
8/31/09

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	3,220,864.33	3,385,227.00	(164,362.67)	-4.86%
COMM AND INDUSTRIAL SALES				
PRIVATE STREET LIGHTING	3,696,925.63	4,225,180.00	(528,254.37)	-12.50%
MUNICIPAL BUILDINGS				
PUBLIC STREET LIGHTING	62,541.44	86,069.00	(23,527.56)	-27.34%
SALES FOR RESALE	38,729.55	48,058.00	(9,328.45)	-19.41%
SCHOOL	<u>113,510.14</u>	<u>141,752.00</u>	<u>(28,241.86)</u>	-19.92%
TOTAL BASE SALES	7,132,571.09	7,886,286.00	(753,714.91)	-9.56%
TOTAL FUEL SALES	<u>8,017,794.29</u>	<u>8,716,367.00</u>	<u>(698,572.71)</u>	-8.01%
TOTAL OPERATING REVENUE	15,150,365.38	16,602,653.00	(1,452,287.62)	-8.75%
FORFEITED DISCOUNTS	129,284.88	173,499.00	(44,214.12)	-25.48%
PURCHASED POWER CAPACITY	329,710.92	600,000.00	(270,289.08)	-45.05%
ENERGY CONSERVATION - RESIDENTIAL	23,479.02	35,297.00	(11,817.98)	-33.48%
ENERGY CONSERVATION - COMMERCIAL	76,425.58	82,361.00	(5,935.42)	-7.21%
PASNY CREDIT	(39,343.48)	0.00	(39,343.48)	100.00%
TOTAL OPERATING REVENUES	<u><u>15,669,922.30</u></u>	<u><u>17,493,810.00</u></u>	<u><u>(1,823,887.70)</u></u>	-10.43%

\* ( ) = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING EXPENSES  
8/31/09

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	2,213,208.36	2,680,493.12	4,522,612.83	4,946,373.91	9.37%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	34,518.72	32,454.89	68,463.05	48,987.56	-28.45%
STATION SUP LABOR AND MISC	8,121.15	375.58	15,805.71	751.16	-95.25%
LINE MISC LABOR AND EXPENSE	52,764.42	55,933.48	103,556.98	106,942.56	3.27%
STATION LABOR AND EXPENSE	40,297.01	42,493.56	79,157.21	74,311.39	-6.12%
STREET LIGHTING EXPENSE	3,886.35	2,415.96	6,709.90	5,014.67	-25.26%
METER EXPENSE	32,545.45	29,784.99	58,231.99	50,301.61	-13.62%
MISC DISTRIBUTION EXPENSE	25,615.64	26,322.31	49,730.54	47,388.69	-4.71%
METER READING LABOR & EXPENSE	6,486.18	7,032.40	15,067.07	16,868.05	11.95%
ACCT & COLL LABOR & EXPENSE	133,205.20	129,745.86	242,047.29	214,713.98	-11.29%
UNCOLLECTIBLE ACCOUNTS	10,400.00	12,500.00	20,800.00	25,000.00	20.19%
ENERGY AUDIT EXPENSE	37,603.44	38,883.43	67,832.61	65,737.81	-3.09%
ADMIN & GEN SALARIES	61,401.02	66,146.25	113,672.02	115,079.53	1.24%
OFFICE SUPPLIES & EXPENSE	28,555.53	21,749.66	34,334.51	25,058.50	-27.02%
OUTSIDE SERVICES	24,627.57	9,480.95	24,627.57	9,480.95	0.00%
PROPERTY INSURANCE	26,282.19	31,019.91	52,564.38	62,039.82	18.03%
INJURIES AND DAMAGES	4,510.67	3,059.64	10,440.08	6,123.29	-41.35%
EMPLOYEES PENSIONS & BENEFITS	89,259.25	57,787.22	237,156.25	121,291.42	-48.86%
MISC GENERAL EXPENSE	16,245.93	11,863.15	26,044.92	21,196.14	-18.62%
RENT EXPENSE	14,246.71	13,968.28	27,692.34	27,413.91	-1.01%
ENERGY CONSERVATION	0.00	17,035.60	0.00	31,816.20	100.00%
<b>TOTAL OPERATION EXPENSES</b>	<b>650,572.43</b>	<b>610,053.12</b>	<b>1,253,934.42</b>	<b>1,075,517.24</b>	<b>-14.23%</b>
M. MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	454.16	454.16	0.00%
MAINT OF STRUCT AND EQUIPMT	38,361.04	7,763.22	62,225.77	3,322.05	-94.66%
MAINT OF LINES - OH	110,340.77	71,031.97	151,699.28	100,789.75	-33.56%
MAINT OF LINES - UG	10,467.35	12,706.69	25,054.18	13,747.66	-45.13%
MAINT OF LINE TRANSFORMERS	17,068.69	3,740.30	17,068.69	10,836.94	-36.51%
MAINT OF ST LT & SIG SYSTEM	22.83	(21.89)	(23.15)	(68.80)	197.19%
MAINT OF GARAGE AND STOCKROOM	73,481.13	48,912.75	95,946.31	77,921.52	-18.79%
MAINT OF METERS	0.00	0.00	0.00	531.31	100.00%
MAINT OF GEN PLANT	8,667.42	7,890.44	15,106.20	13,179.76	-12.75%
<b>TOTAL MAINTENANCE EXPENSES</b>	<b>258,636.31</b>	<b>152,250.56</b>	<b>367,531.44</b>	<b>220,714.35</b>	<b>-39.95%</b>
DEPRECIATION EXPENSE	261,200.00	280,105.78	522,400.00	560,211.56	7.24%
PURCHASED POWER FUEL EXPENSE	5,684,278.64	4,051,360.93	13,466,245.34	8,122,599.25	-39.68%
VOLUNTARY PAYMENTS TO TOWNS	100,750.00	104,500.00	201,500.00	209,000.00	3.72%
<b>TOTAL OPERATING EXPENSES</b>	<b>9,168,645.74</b>	<b>7,878,763.51</b>	<b>20,334,224.03</b>	<b>15,134,416.31</b>	<b>-25.57%</b>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED OPERATING EXPENSE VARIANCE REPORT  
8/31/09

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	<u>4,946,373.91</u>	<u>4,885,095.00</u>	<u>61,278.91</u>	1.25%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	48,987.56	69,750.00	(20,762.44)	-29.77%
STATION SUP LABOR AND MISC	751.16	10,434.00	(9,682.84)	-92.80%
LINE MISC LABOR AND EXPENSE	106,942.56	88,458.00	18,484.56	20.90%
STATION LABOR AND EXPENSE	74,311.39	66,545.00	7,766.39	11.67%
STREET LIGHTING EXPENSE	5,014.67	12,630.00	(7,615.33)	-60.30%
METER EXPENSE	50,301.61	65,399.00	(15,097.39)	-23.09%
MISC DISTRIBUTION EXPENSE	47,388.69	53,254.00	(5,865.31)	-11.01%
METER READING LABOR & EXPENSE	16,868.05	10,351.00	6,517.05	62.96%
ACCT & COLL LABOR & EXPENSE	214,713.98	225,228.00	(10,514.02)	-4.67%
UNCOLLECTIBLE ACCOUNTS	25,000.00	25,000.00	0.00	0.00%
ENERGY AUDIT EXPENSE	65,737.81	183,790.00	(118,052.19)	-64.23%
ADMIN & GEN SALARIES	115,079.53	117,890.00	(2,810.47)	-2.38%
OFFICE SUPPLIES & EXPENSE	25,058.50	44,161.00	(19,102.50)	-43.26%
OUTSIDE SERVICES	9,480.95	66,922.00	(57,441.05)	-85.83%
PROPERTY INSURANCE	62,039.82	73,862.00	(11,822.18)	-16.01%
INJURIES AND DAMAGES	6,123.29	10,382.00	(4,258.71)	-41.02%
EMPLOYEES PENSIONS & BENEFITS	121,291.42	217,085.00	(95,793.58)	-44.13%
MISC GENERAL EXPENSE	21,196.14	38,997.00	(17,800.86)	-45.65%
RENT EXPENSE	27,413.91	35,334.00	(7,920.09)	-22.41%
ENERGY CONSERVATION	31,816.20	0.00	31,816.20	100.00%
TOTAL OPERATION EXPENSES	<u>1,075,517.24</u>	<u>1,415,472.00</u>	<u>(339,954.76)</u>	-24.02%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	454.16	500.00	(45.84)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	3,322.05	22,655.00	(19,332.95)	-85.34%
MAINT OF LINES - OH	100,789.75	163,790.00	(63,000.25)	-38.46%
MAINT OF LINES - UG	13,747.66	23,850.00	(10,102.34)	-42.36%
MAINT OF LINE TRANSFORMERS	10,836.94	19,334.00	(8,497.06)	-43.95%
MAINT OF ST LT & SIG SYSTEM	(68.80)	1,563.00	(1,631.80)	-104.40%
MAINT OF GARAGE AND STOCKROOM	77,921.52	100,260.00	(22,338.48)	-22.28%
MAINT OF METERS	531.31	774.00	(242.69)	-31.36%
MAINT OF GEN PLANT	13,179.76	19,350.00	(6,170.24)	-31.89%
TOTAL MAINTENANCE EXPENSES	<u>220,714.35</u>	<u>352,076.00</u>	<u>(131,361.65)</u>	-37.31%
DEPRECIATION EXPENSE	560,211.56	565,000.00	(4,788.44)	-0.85%
PURCHASED POWER FUEL EXPENSE	8,122,599.25	8,716,367.00	(593,767.75)	-6.81%
VOLUNTARY PAYMENTS TO TOWNS	209,000.00	209,000.00	0.00	0.00%
TOTAL OPERATING EXPENSES	<u>15,134,416.31</u>	<u>16,143,010.00</u>	<u>(1,008,593.69)</u>	-6.25%

\* ( ) = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED OPERATING EXPENSE VARIANCE REPORT  
8/31/09

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2010 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	26,794,251.00	4,946,373.91	21,847,877.09	81.54%
OPERATION SUPER AND ENGIN-TRANS	KS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	KS	398,196.00	48,987.56	349,208.44	87.70%
STATION SUP LABOR AND MISC	KS	71,651.00	751.16	70,899.84	98.95%
LINE MISC LABOR AND EXPENSE	KS	576,553.00	106,942.56	469,610.44	81.45%
STATION LABOR AND EXPENSE	KS	423,826.00	74,311.39	349,514.61	82.47%
STREET LIGHTING EXPENSE	KS	79,519.00	5,014.67	74,504.33	93.69%
METER EXPENSE	DA	424,973.00	50,301.61	374,671.39	88.16%
MISC DISTRIBUTION EXPENSE	JD	345,498.00	47,388.69	298,109.31	86.28%
METER READING LABOR & EXPENSE	DA	66,772.00	16,868.05	49,903.95	74.74%
ACCT & COLL LABOR & EXPENSE	RF	1,462,217.00	214,713.98	1,247,503.02	85.32%
UNCOLLECTIBLE ACCOUNTS	RF	150,000.00	25,000.00	125,000.00	83.33%
ENERGY AUDIT EXPENSE	JP	1,105,759.00	65,737.81	1,040,021.19	94.05%
ADMIN & GEN SALARIES	VC	776,201.00	115,079.53	661,121.47	85.17%
OFFICE SUPPLIES & EXPENSE	VC	264,600.00	25,058.50	239,541.50	90.53%
OUTSIDE SERVICES	VC	398,500.00	9,480.95	389,019.05	97.62%
PROPERTY INSURANCE	JD	443,150.00	62,039.82	381,110.18	86.00%
INJURIES AND DAMAGES	JD	60,039.00	6,123.29	53,915.71	89.80%
EMPLOYEES PENSIONS & BENEFITS	JD	1,093,185.00	121,291.42	971,893.58	88.90%
MISC GENERAL EXPENSE	VC	223,038.00	21,196.14	201,841.86	90.50%
RENT EXPENSE	JD	212,000.00	27,413.91	184,586.09	87.07%
ENERGY CONSERVATION	JP	0.00	31,816.20	(31,816.20)	0.00%
TOTAL OPERATION EXPENSES		8,575,677.00	1,075,517.24	7,500,159.76	87.46%
INTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	454.16	2,545.84	84.86%
MAINT OF STRUCT AND EQUIPMT	KS	158,859.00	3,322.05	155,536.95	97.91%
MAINT OF LINES - OH	KS	1,060,849.00	100,789.75	960,059.25	90.50%
MAINT OF LINES - UG	KS	144,228.00	13,747.66	130,480.34	90.47%
MAINT OF LINE TRANSFORMERS	KS	93,500.00	10,836.94	82,663.06	88.41%
MAINT OF ST LT & SIG SYSTEM	JD	9,888.00	(68.80)	9,956.80	100.70%
MAINT OF GARAGE AND STOCKROOM	JD	625,632.00	77,921.52	547,710.48	87.55%
MAINT OF METERS	DA	4,863.00	531.31	4,331.69	89.07%
MAINT OF GEN PLANT	RF	116,100.00	13,179.76	102,920.24	88.65%
TOTAL MAINTENANCE EXPENSES		2,216,919.00	220,714.35	1,996,204.65	90.04%
DEPRECIATION EXPENSE	RF	3,390,000.00	560,211.56	2,829,788.44	83.47%
PURCHASED POWER FUEL EXPENSE	JP	42,458,883.00	8,122,599.25	34,336,283.75	80.87%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,254,000.00	209,000.00	1,045,000.00	83.33%
TOTAL OPERATING EXPENSES		84,689,730.00	15,134,416.31	69,555,313.69	82.13%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
PROFESSIONAL SERVICES  
8/31/09

PROFESSIONAL SERVICES BY PROJECT

ITEM	DEPARTMENT	ACTUAL	BUDGET	VARIANCE
1 RMLD AND PENSION TRUST AUDIT FEES	ACCOUNTING	0.00	16,500.00	(16,500.00)
2 PENSION ACTUARIAL EVALUATION	ACCOUNTING	0.00	0.00	0.00
3 IT CONSULTING	ACCOUNTING	0.00	0.00	0.00
4 LEGAL- FERC/ISO ISSUES	ENERGY SERVICE	0.00	8,334.00	(8,334.00)
5 LEGAL- POWER SUPPLY ISSUES	ENERGY SERVICE	0.00	8,334.00	(8,334.00)
6 PROFESSIONAL SERVICES	ENERGY SERVICE	0.00	8,334.00	(8,334.00)
7 NERC COMPLIANCE	E & O	1,031.25	1,666.00	(634.75)
8 ENGINEERING STUDIES	ENGINEERING	876.57	3,750.00	(2,873.43)
9 LEGAL SERVICES- GENERAL	GM	4,397.01	8,334.00	(3,936.99)
10 LEGAL SERVICES- ARBITRATION	HR	0.00	0.00	0.00
11 LEGAL GENERAL	HR	3,176.12	6,666.00	(3,489.88)
12 LEGAL SERVICES- UNION CONTRACT	HR	0.00	0.00	0.00
13 LEGAL GENERAL	BLDG. MAINT.	0.00	250.00	(250.00)
14 SURVEY RIGHT OF WAY	BLDG. MAINT.	0.00	834.00	(834.00)
15 ENVIRONMENTAL	BLDG. MAINT.	0.00	834.00	(834.00)
16 ENGINEERING SERVICES	BLDG. MAINT.	0.00	1,420.00	(1,420.00)
17 LEGAL	GEN. BENEFIT	0.00	1,666.00	(1,666.00)
18 PROPERTY APPRAISAL	GEN. BENEFIT	0.00	0.00	0.00
TOTAL		9,480.95	66,922.00	(57,441.05)

PROFESSIONAL SERVICES BY VENDOR

	ACTUAL
CHOATE HALL AND STEWART	3,176.12
PJM ELECTRIC	876.57
UTILITY SERVICE	1,031.25
DUNCAN AND ALLEN	2,052.16
RUBIN AND RUDMAN	2,344.85
TOTAL	9,480.95

RMLD  
BUDGET VARIANCE REPORT  
FOR PERIOD ENDING AUGUST 31, 2009

DIVISION	ACTUAL	BUDGET	VARIANCE	% CHANGE
ENGINEERING AND OPERATIONS	460,886	594,211	(133,325)	-22.44%
ENERGY SERVICES	97,579	208,876	(111,298)	-53.28%
GENERAL MANAGER	99,338	119,511	(20,173)	-16.88%
FACILITY	357,303	510,595	(153,292)	-30.02%
BUSINESS DIVISION	1,419,792	1,479,999	(60,207)	-4.07%
SUB-TOTAL	2,434,897	2,913,192	(478,294)	-16.42%
PURCHASED POWER - BASE	4,946,374	4,885,095	61,279	1.25%
PURCHASED POWER - FUEL	8,122,599	8,716,367	(477,222)	-6.81%
TOTAL	15,503,871	16,514,654	(894,238)	-6.12%



12:18 PM  
9/25/2009

RMLD  
ENGINEERING AND OPERATIONS BUDGET VARIANCE REPORT  
FOR PERIOD ENDING AUGUST 31, 2009

E&O MGR 55	JUL	AUG	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-55-5920-101 LABOR REG	12,834	14,016	26,850	26,959	-0.41%
01-55-5920-102 LABOR OT	0	0	0	500	-100.00%
01-55-5921-000 OFFICE SUPPLIES	0	0	0	166	-100.00%
01-55-5930-103 EE EDUCATION	0	0	0	3,550	-100.00%
01-55-5930-106 VEHICLE	(561)	(314)	(875)	888	-198.59%
01-55-5923-000 OUTSIDE SERVICES	0	1,031	1,031	1,666	-38.10%
01-55-5930-105 MISC GENERAL	0	0	0	200	-100.00%
<b>SUB-TOTAL</b>	<b>12,273</b>	<b>14,733</b>	<b>27,006</b>	<b>33,929</b>	<b>-20.41%</b>

ENGINEERING 65	JUL	AUG	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-65-5580-101 LABOR REG	13,356	30,128	43,484	46,579	-6.64%
01-65-5580-102 LABOR OT	3,502	2,441	5,943	7,950	-25.25%
01-65-5580-103 EE EDUCATION	0	0	0	13,500	-100.00%
01-65-5580-105 SUPPLIES	125	137	262	834	-68.56%
01-65-5580-106 VEHICLE	(450)	(252)	(702)	888	-179.06%
01-65-5921-000 OFFICE SUPPLIES	9	205	213	166	28.54%
01-65-5923-000 OUTSIDE SERVICES	0	877	877	3,750	-76.62%
<b>SUB-TOTAL</b>	<b>16,541</b>	<b>33,536</b>	<b>50,078</b>	<b>73,667</b>	<b>-32.02%</b>

LINE 66	JUL	AUG	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-66-5568-109 MAINT OF TRANS EXP	227	227	454	500	-9.17%
01-66-5581-101 LABOR MISC	46,688	52,011	98,699	57,123	72.78%
01-66-5581-109 GENERAL EXP	4,321	3,923	8,244	20,834	-60.43%
01-66-5581-103 EE EDUCATION	0	0	0	10,500	-100.00%
01-66-5585-109 STREET LIGHT EXP	630	907	1,537	3,334	-53.90%
01-66-5585-101 LABOR REG ST LIGHT	1,261	1,008	2,269	2,856	-20.54%
01-66-5585-102 LABOR OT ST LIGHT	444	129	573	2,000	-71.37%
01-66-5585-106 VEHICLE ST LIGHT	264	372	636	4,439	-85.68%
01-66-5593-000 MAINT OF LINES	1,288	(799)	489	8,000	-93.89%
01-66-5593-101 LABOR REG MAINT LINE	(630)	28,783	28,152	44,353	-36.53%
01-66-5593-102 LABOR OT MAINT LINE	27,098	21,697	48,795	40,120	21.62%
01-66-5593-106 VEHICLE MAINT OH LINE	(4,824)	2,615	(2,209)	30,186	-107.32%
01-78-5593-110 TREE TRIMMING	6,825	18,737	25,563	41,130	-37.85%
01-66-5594-109 MAINT UG LINE	1,602	12,307	13,909	19,294	-27.91%
01-66-5594-101 LABOR REG UG LINES	0	349	349	2,141	-83.70%
01-66-5594-102 LABOR OT UG LINE	0	199	199	834	-76.19%
01-66-5594-106 VEHICLE UG LINE	(561)	(148)	(709)	1,582	-144.81%
01-66-5596-109 ST LT & SIG EXP	0	0	0	84	-100.00%
01-66-5596-101 LABOR REG ST LT/SG	0	0	0	951	-100.00%
01-66-5596-102 LABOR OT ST LT/SG	0	0	0	84	-100.00%
01-66-5596-106 VEHICLE ST LT/SG	(47)	(22)	(69)	444	-115.50%
01-66-5921-000 OFFICE SUPPLIES	0	0	0	84	-100.00%
<b>SUB-TOTAL</b>	<b>84,587</b>	<b>142,293</b>	<b>226,880</b>	<b>290,874</b>	<b>-22.00%</b>

12:18 PM  
9/25/2009

RMLD  
ENGINEERING AND OPERATIONS BUDGET VARIANCE REPORT  
FOR PERIOD ENDING JULY 31, 2009

METER READING	80	JUL	AUG	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-80-5902-101	LABOR REG	8,632	5,861	14,492	8,519	70.12%
01-80-5902-102	LABOR OT	0	0	0	334	-100.00%
01-80-5902-105	SUPPLIES	0	0	0	166	-100.00%
01-80-5902-106	VEHICLE	1,204	1,172	2,376	1,332	78.39%
SUB-TOTAL		9,836	7,032	16,868	10,351	62.96%
METER TECHNICIANS	67					
01-67-5586-109	METER TECH EXP	210	200	410	2,000	-79.50%
01-67-5586-101	LABOR REG	20,604	29,921	50,525	57,901	-12.74%
01-67-5586-102	LABOR OT	615	202	817	834	-2.07%
01-67-5586-103	EE EDUCATION	0	0	0	2,000	-100.00%
01-67-5586-106	VEHICLE	(912)	(539)	(1,451)	2,663	-154.46%
01-67-5921-000	OFFICE SUPPLIES	0	0	0	84	-100.00%
SUB-TOTAL		20,517	29,785	50,302	65,482	-23.18%
STATION	68					
01-68-5581-109	STATION OP	376	376	751	834	-9.93%
01-68-5581-101	LABOR REG SUP	0		0	9,600	-100.00%
01-68-5582-109	STATION SUPPLIES	(209)	(273)	(483)	1,250	-138.62%
01-68-5582-101	LABOR REG	21,033	29,719	50,752	41,062	23.60%
01-68-5582-102	LABOR OT	11,167	12,674	23,842	20,040	18.97%
01-68-5582-103	EE EDUCATION	0		0	3,750	-100.00%
01-68-5582-105	SUPPLIES	(5)	468	462	0	-100.00%
01-68-5582-106	VEHICLE	(168)	(94)	(262)	444	-159.06%
SUB-TOTAL		32,193	42,869	75,063	76,980	-2.49%
01-68-5590-109	SENIOR TECH EXP	81	64	145	2,500	-94.20%
01-68-5590-101	LABOR REG	(4,909)	7,180	2,271	14,134	-83.93%
01-68-5590-102	LABOR OT	449	448	897	2,330	-61.52%
01-68-5590-103	EE EDUCATION	0	0	0	2,166	-100.00%
01-68-5590-105	SUPPLIES	106	165	271	1,080	-74.88%
01-68-5590-106	VEHICLE	(168)	(94)	(262)	444	-159.06%
01-68-5595-000	TRANSFORMER MAINT	7,097	3,740	10,837	19,334	-43.95%
01-68-5597-109	MAINT METERS	531	0	531	334	59.07%
01-68-5597-101	LABOR REG	0	0	0	355	-100.00%
01-68-5597-102	LABOR OT	0	0	0	84	-100.00%
01-68-5921-000	OFFICE SUPPLIES	0	0	0	166	-100.00%
SUB-TOTAL		3,187	11,504	14,690	42,928	-65.78%
GRAND TOTAL		179,134	281,752	460,886	594,211	-22.44%

12:12 PM  
9/25/2009

RMLD  
BUSINESS DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING AUGUST 31, 2009

	JUL	AUG	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
ACCOUNTING 59					
01-59-5903-101 LABOR REG	13,107	16,160	29,266	29,147	0.41%
01-59-5903-102 LABOR OT	0	0	0	100	-100.00%
01-59-5903-103 EE EDUCATION	0	0	0	0	0.00%
01-59-5903-105 SUPPLIES	9,571	33,686	43,257	44,266	-2.28%
01-59-5921-000 OFFICE SUPPLIES	3,191	20,701	23,893	40,000	-40.27%
01-59-5923-000 OUTSIDE SERVICES	0	0	0	16,500	0.00%
SUB-TOTAL	25,869	70,547	96,416	130,013	-25.84%
CUSTOMER SERVICE 62					
01-62-5903-101 LABOR REG	32,203	42,301	74,504	76,858	-3.06%
01-62-5903-102 LABOR OT	0	0	0	1,000	-100.00%
01-62-5903-103 EE EDUCATION	0	0	0	750	-100.00%
01-62-5903-105 SUPPLIES	156	1,391	1,547	2,500	-38.12%
01-62-5903-106 VEHICLE	(561)	(314)	(875)	888	-198.59%
01-62-5903-109 RES ENERGY AUDITS	0	140	140	0	0.00%
01-62-5904-000 UNCOLLECT ACCOUNTS	12,500	12,500	25,000	25,000	0.00%
01-62-5921-000 OFFICE SUPPLIES	0	13	13	400	-96.66%
SUB-TOTAL	44,298	56,031	100,329	107,396	-6.58%
MIS 61					
01-61-5903-101 LABOR REG	29,072	34,187	63,258	62,519	1.18%
01-62-5903-102 LABOR OT	0	0	0	200	-100.00%
01-61-5903-103 EE EDUCATION	0	398	398	3,000	-86.73%
01-61-5903-105 SUPPLIES	1,421	1,799	3,219	4,000	-19.52%
01-61-5935-000 MAINT GEN PLANT	5,289	7,890	13,180	19,350	-31.89%
01-61-5921-000 OFFICE SUPPLIES	0	692	692	2,000	-65.40%
SUB-TOTAL	35,782	44,965	80,747	91,069	-11.33%
MISCELLANEOUS DEDUCTIONS 57/77					
01-77-5403-000 DEPRECIATION EXP	280,106	280,106	560,212	565,000	-0.85%
01-77-5408-000 VOLUNTARY PAYMENTS	104,500	104,500	209,000	209,000	0.00%
01-77-5419-000 INTEREST EXP	1,304	1,277	2,580	2,500	3.22%
01-77-5426-000 OTHER DEDUCTIONS	182,225	182,220	364,445	364,450	0.00%
01-77-5427-000 INTEREST EXP BONDS	2,222	0	2,222	4,444	-50.00%
01-77-5428-000 AMORT DEBT EXP	122	122	244	250	-2.34%
01-57-5920-101 AC/BUS MGR LABOR REG	174	3,422	3,597	5,476	-34.31%
01-57-5930-109 AC/BUS MGR MISC GEN	0	0	0	400	-100.00%
SUB-TOTAL	570,653	571,647	1,142,300	1,151,520	-0.80%
GRAND TOTAL	676,602	743,190	1,419,792	1,479,999	-4.07%

RMLD  
FACILITY DIVISION BUDGER VARIANCE REPORT  
FOR PERIOD ENDING AUGUST 31, 2009

			ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
GENERAL BENEFITS 53	JUL	AUG			
01-53-5920-101 LABOR REG	5,213	9,412	14,625	13,494	8.38%
01-53-5921-000 OFFICE SUPPLIES	0	0	0	170	-100.00%
01-53-5930-103 EE EDUCATION	501	8	509	834	-38.94%
01-53-5930-105 SUPPLIES	0	0	0	166	-100.00%
01-53-5923-000 OUTSIDE SERVICES	0	0	0	1,666	-100.00%
01-53-5924-000 PROPERTY INSURANCE	31,020	31,020	62,040	73,862	-16.01%
01-53-5925-000 INJURIES & DAMAGES	3,064	3,060	6,123	10,382	-41.02%
01-53-5926-000 EE PENS & BENEFIT	63,504	57,787	121,291	217,085	-44.13%
01-53-5930-109 MISC GENERAL	0	0	0	500	-100.00%
01-53-5931-000 RENT	13,446	13,968	27,414	35,334	-22.41%
SUB-TOTAL	116,748	115,255	232,002	353,493	-34.37%
TRANSPORTATION 63					
01-63-5933-109 MISC GENERAL	(160)	(40)	(200)	(30,440)	-99.34%
01-63-5933-101 LABOR REG	5,813	1,340	7,152	8,760	-18.36%
01-63-5933-102 LABOR OT	428	134	562	1,300	-56.75%
01-63-5933-103 EE EDUCATION	0	0	0	500	-100.00%
01-63-5933-105 SUPPLIES	(33,182)	(16,617)	(49,800)	64,270	-177.49%
LESS ALLOCATION RECLASS	27,101	15,184	42,285	(44,390)	-195.26%
SUB-TOTAL	(0)	0	(0)	0	0.00%
BUILDING MAINTENANCE 64					
01-64-5923-000 OUTSIDE SERVICES	0	0	0	3,338	-100.00%
01-64-5932-101 LABOR REG	5,887	10,927	16,814	19,119	-12.05%
01-64-5932-102 LABOR OT	373	1,108	1,481	2,000	-25.94%
01-64-5932-103 EE EDUCATION	0	0	0	500	-100.00%
01-64-5932-105 SUPPLIES	22,749	36,840	59,589	78,640	-24.23%
SUB-TOTAL	29,009	48,876	77,885	103,597	-24.82%
MATERIALS MANAGEMENT 60					
01-60-5588-109 MISC DIST EXP	1,071	3,771	4,842	7,500	-35.44%
01-60-5588-101 LABOR REG	19,372	21,521	40,893	42,079	-2.82%
01-60-5588-102 LABOR OT	0	0	0	666	-100.00%
01-60-5588-103 EE EDUCATION	0	223	223	350	-36.29%
01-60-5588-105 SUPPLIES	623	807	1,430	2,500	-42.79%
01-60-5588-104 RFP EXPENSES	0	0	0	160	-100.00%
01-60-5921-000 OFFICE SUPPLIES	0	28	28	250	-88.82%
SUB-TOTAL	21,066	26,350	47,417	53,505	-11.38%
GRAND TOTAL	166,823	190,481	357,303	510,595	-30.02%

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RMLD  
GENERAL MANAGER DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING AUGUST 31, 2009

	JUL	AUG	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
GENERAL MANAGER 51					
01-51-5920-101 LABOR REG	16,146	19,776	35,922	37,091	-3.15%
01-51-5921-000 OFFICE SUPPLIES	84	110	194	416	-53.26%
01-51-5923-000 OUTSIDE SERVICES	0	4,397	4,397	8,334	-47.24%
01-51-5930-103 EE EDUCATION	0	0	0	2,500	-100.00%
01-51-5930-105 MISC GENERAL	4,364	4,318	8,682	9,166	-5.28%
01-51-5930-106 VEHICLE	(561)	(314)	(875)	888	-198.59%
SUB-TOTAL	20,033	28,287	48,320	58,395	-17.25%
HUMAN RESOURCES 52					
01-52-5920-101 LABOR REG	8,777	11,327	20,104	19,090	5.31%
01-52-5921-000 OFFICE SUPPLIES	0	0	0	50	-100.00%
01-52-5923-000 OUTSIDE SERVICES	0	3,176	3,176	6,666	-52.35%
01-52-5930-103 EE EDUCATION	385	125	510	1,600	-68.13%
01-52-5930-105 SUPPLIES	0	0	0	50	-100.00%
01-52-5930-109 MISC GENERAL	237	1,150	1,386	3,440	-59.70%
SUB-TOTAL	9,399	15,778	25,176	30,896	-18.51%
COMMUNITY RELATIONS 54					
01-54-5920-101 LABOR REG	5,789	8,193	13,982	14,306	-2.26%
01-54-5921-000 OFFICE SUPPLIES	0	0	0	125	-100.00%
01-54-5930-109 MISC GENERAL	2,768	6,891	9,659	12,990	-25.64%
01-54-5930-103 EE EDUCATION	0	0	0	0	0.00%
01-54-5930-105 SUPPLIES	0	0	0	125	-100.00%
SUB-TOTAL	8,557	15,084	23,641	27,546	-14.17%
CAB 56					
01-56-5920-101 LABOR REG	0	0	0	775	-100.00%
01-56-5920-102 LABOR OT	0	0	0	200	-100.00%
01-56-5930-109 MISC GENERAL	2,200	0	2,200	1,450	51.72%
SUB-TOTAL	2,200	0	2,200	2,425	-9.28%
BOARD 58					
01-58-5930-109 MISC GENERAL	0	0	0	250	-100.00%
SUB-TOTAL	0	0	0	250	-100.00%
GRAND TOTAL	40,189	59,149	99,338	119,511	-16.88%

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RMLD  
ENERGY SERVICES DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING AUGUST 31, 2009

ENERGY SERVICES	75	JUL	AUG	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-75-5916-000	ENERGY SERV EXP	310	310	620	6,666	-90.70%
01-75-5916-101	LABOR REG	26,544	37,539	64,083	65,316	-1.89%
01-75-5916-103	EE EDUCATION	0	997	997	1,250	-20.21%
01-75-5916-109	KEY ACCOUNT	0	37	37	834	100.00%
01-75-5921-000	OFFICE SUPPLIES	25	0	25	84	-70.74%
01-75-5923-000	OUTSIDE SERVICES	0	0	0	25,002	100.00%
01-75-5916-402	RES CONSERVE PROG	10,391	13,266	23,656	44,790	-47.18%
01-75-5916-403	RES CONSERVE OTHER	0	0	0	3,230	100.00%
01-75-5916-502	COMM CONSERVE PROG	620	0	620	54,166	-98.86%
01-75-5916-503	COMM CONSERVE OTHER	3,770	3,770	7,540	7,538	0.03%
GRAND TOTAL		41,660	55,919	97,579	208,876	-53.28%

RMLD  
DEFERRED FUEL CASH RESERVE ANALYSIS  
8/31/09

DATE	GROSS CHARGES	REVENUES	PASNY CREDIT	MONTHLY DEFERRED	TOTAL DEFERRED
Jun-09					1,739,394.25
Jul-09	4,071,238.32	3,748,077.09	(3,440.16)	(326,601.39)	1,412,792.86
Aug-09	4,051,360.93	4,269,717.20	(35,903.32)	182,452.95	1,595,245.81

RMLD  
STAFFING REPORT  
FOR FISCAL YEAR ENDING JUNE, 2010

	10 BUD	ACTUAL	
	TOTAL	JUL 09	AUG 09
<u>GENERAL MANAGER</u>			
GENERAL MANAGER	2	2	2
HUMAN RESOURCES	1.5	1.5	1.5
COMMUNITY RELATIONS	1.5	1.5	1.5
TOTAL	<u>5</u>	<u>5</u>	<u>5</u>
<u>BUSINESS</u>			
ACCOUNTING	2	2	2
CUSTOMER SERVICE	9	9	9
MGMT INFORMATION SYS	6	6	6
MISCELLANEOUS	1	1	1
TOTAL	<u>18</u>	<u>18</u>	<u>18</u>
<u>ENGINEERING &amp; OPERATIONS</u>			
AGM E&O	2	2	2
ENGINEERING	5	5	5
LINE	20	18	18
METER	7	7	7
STATION	9	9	9
TOTAL	<u>43</u>	<u>41</u>	<u>41</u>
<u>PROJECT</u>			
BUILDING	2	2	2
GENERAL BENEFITS	2	2	2
TRANSPORTATION	0	0	0
MATERIALS MGMT	4	4	4
TOTAL	<u>8</u>	<u>8</u>	<u>8</u>
<u>ENERGY SERVICES</u>			
ENERGY SERVICES	6	6	6
TOTAL	<u>6</u>	<u>6</u>	<u>6</u>
RMLD TOTAL	<u>80</u>	<u>78</u>	<u>78</u>
<u>CONTRACTORS</u>			
UG LINE	2	2	2
TOTAL	<u>2</u>	<u>2</u>	<u>2</u>
GRAND TOTAL	<u>82</u>	<u>80</u>	<u>80</u>





# **FINANCIAL REPORT**

**JULY 31, 2009**

**ISSUE DATE: OCTOBER 10, 2009**



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF NET ASSETS  
7/31/09

		PREVIOUS YEAR	CURRENT YEAR
<b>ASSETS</b>			
<b>CURRENT</b>			
UNRESTRICTED CASH	(SCH A P.9)	11,022,100.12	6,927,751.46
RESTRICTED CASH	(SCH A P.9)	9,853,361.71	11,939,726.38
RESTRICTED INVESTMENTS	(SCH A P.9)	4,400,000.00	4,400,000.00
RECEIVABLES, NET	(SCH B P.10)	11,178,050.63	8,829,117.34
PREPAID EXPENSES	(SCH B P.10)	(190,495.46)	822,248.21
INVENTORY		1,634,344.35	1,572,363.63
<b>TOTAL CURRENT ASSETS</b>		<u>37,897,361.35</u>	<u>34,491,207.02</u>
<b>NONCURRENT</b>			
INVESTMENT IN ASSOCIATED CO	(SCH C P.2)	122,391.17	122,391.17
CAPITAL ASSETS, NET	(SCH C P.2)	60,940,286.00	64,616,106.17
OTHER ASSETS	(SCH C P.2)	19,213.90	15,866.41
<b>TOTAL NONCURRENT ASSETS</b>		<u>61,081,891.07</u>	<u>64,754,363.75</u>
<b>TOTAL ASSETS</b>		<u>98,979,252.42</u>	<u>99,245,570.77</u>
<b>LIABILITIES</b>			
<b>CURRENT</b>			
ACCOUNTS PAYABLE		7,247,022.09	5,665,466.12
CUSTOMER DEPOSITS		481,111.81	494,111.98
CUSTOMER ADVANCES FOR CONSTRUCTION		695,026.27	697,716.89
ACCRUED LIABILITIES		254,031.24	852,037.54
CURRENT PORTION OF BONDS PAYABLE		550,000.00	550,000.00
<b>TOTAL CURRENT LIABILITIES</b>		<u>9,227,191.41</u>	<u>8,259,332.53</u>
<b>NONCURRENT</b>			
BONDS PAYABLE, NET OF CURRENT PORTION		550,000.00	0.00
ACCRUED EMPLOYEE COMPENSATED ABSENCES		2,682,217.58	2,873,114.33
<b>TOTAL NONCURRENT LIABILITIES</b>		<u>3,232,217.58</u>	<u>2,873,114.33</u>
<b>TOTAL LIABILITIES</b>		<u>12,459,408.99</u>	<u>11,132,446.86</u>
<b>NET ASSETS</b>			
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT		59,840,286.00	64,066,106.17
RESTRICTED FOR DEPRECIATION FUND (P.9)		3,207,410.36	4,686,545.38
UNRESTRICTED		23,472,147.07	19,360,472.36
<b>TOTAL NET ASSETS</b>	(P.3)	<u>86,519,843.43</u>	<u>88,113,123.91</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<u>98,979,252.42</u>	<u>99,245,570.77</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
NONCURRENT ASSET SCHEDULE  
7/31/09

SCHEDULE C

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES		
NEW ENGLAND HYDRO ELECTRIC	46,153.24	46,153.24
NEW ENGLAND HYDRO TRANSMISSION	76,237.93	76,237.93
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	<u>122,391.17</u>	<u>122,391.17</u>
SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	7,261,348.18	6,997,417.80
EQUIPMENT AND FURNISHINGS	6,609,682.74	11,546,358.95
INFRASTRUCTURE	<u>43,966,812.85</u>	<u>44,806,487.19</u>
TOTAL CAPITAL ASSETS, NET	59,103,686.00	
CONSTRUCTION WORK IN PROGRESS	1,836,600.00	0.00
TOTAL UTILITY PLANT	<u>60,940,286.00</u>	<u>64,616,106.17</u>
SCHEDULE OF OTHER ASSETS		
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
UNAMORTIZED DEBT EXPENSE	4,690.20	1,342.71
TOTAL OTHER ASSETS	<u>19,213.90</u>	<u>15,866.41</u>
TOTAL NONCURRENT ASSETS	<u>61,081,891.07</u>	<u>64,754,363.75</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
7/31/09

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,612,549.87	3,420,677.12	3,612,549.87	3,420,677.12	-5.31%
FUEL REVENUE	6,213,986.16	3,748,077.09	6,213,986.16	3,748,077.09	-39.68%
PURCHASED POWER CAPACITY	253,426.02	206,815.18	253,426.02	206,815.18	-18.39%
FORFEITED DISCOUNTS	57,209.71	54,012.08	57,209.71	54,012.08	-5.59%
ENERGY CONSERVATION REVENUE	0.00	49,359.20	0.00	49,359.20	100.00%
PASNY CREDIT	0.00	(3,440.16)	0.00	(3,440.16)	100.00%
TOTAL OPERATING REVENUES	10,137,171.76	7,475,500.51	10,137,171.76	7,475,500.51	-26.26%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,309,404.47	2,265,880.79	2,309,404.47	2,265,880.79	-1.88%
PURCHASED POWER FUEL	7,781,966.70	4,071,238.32	7,781,966.70	4,071,238.32	-47.68%
OPERATING	603,361.99	465,464.12	603,361.99	465,464.12	-22.85%
MAINTENANCE	108,895.13	68,463.79	108,895.13	68,463.79	-37.13%
DEPRECIATION	261,200.00	280,105.78	261,200.00	280,105.78	7.24%
VOLUNTARY PAYMENTS TO TOWNS	100,750.00	104,500.00	100,750.00	104,500.00	3.72%
TOTAL OPERATING EXPENSES	11,165,578.29	7,255,652.80	11,165,578.29	7,255,652.80	-35.02%
OPERATING INCOME	(1,028,406.53)	219,847.71	(1,028,406.53)	219,847.71	-121.38%
NON-OPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	21,068.23	3,842.13	21,068.23	3,842.13	-81.76%
RETURN ON INVESTMENT TO READING	(176,060.00)	(182,225.00)	(176,060.00)	(182,225.00)	3.50%
INTEREST INCOME	41,907.07	26,248.22	41,907.07	26,248.22	-37.37%
INTEREST EXPENSE	(3,931.26)	(3,525.68)	(3,931.26)	(3,525.68)	-10.32%
OTHER (MDSE AND AMORT)	42,237.23	9,220.41	42,237.23	9,220.41	-78.17%
TOTAL NONOPERATING REV (EXP)	(74,778.73)	(146,439.92)	(74,778.73)	(146,439.92)	95.83%
CHANGE IN NET ASSETS	(1,103,185.26)	73,407.79	(1,103,185.26)	73,407.79	-106.65%
NET ASSETS AT BEGINNING OF YEAR			87,623,028.69	88,039,716.12	0.48%
NET ASSETS AT END OF JULY			86,519,843.43	88,113,123.91	1.84%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
7/31/09

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	3,420,677.12	3,931,665.00	(510,987.88)	-13.00%
FUEL REVENUE	3,748,077.09	4,697,330.00	(949,252.91)	-20.21%
PURCHASED POWER CAPACITY	206,815.18	300,000.00	(93,184.82)	-31.06%
FORFEITED DISCOUNTS	54,012.08	86,497.00	(32,484.92)	-37.56%
ENERGY CONSERVATION REVENUE	49,359.20	59,138.00	(9,778.80)	-16.54%
PASNY CREDIT	(3,440.16)	0.00	(3,440.16)	100.00%
<b>TOTAL OPERATING REVENUES</b>	<b>7,475,500.51</b>	<b>9,074,630.00</b>	<b>(1,599,129.49)</b>	<b>-17.62%</b>
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	2,265,880.79	2,503,846.00	(237,965.21)	-9.50%
PURCHASED POWER FUEL	4,071,238.32	4,697,330.00	(626,091.68)	-13.33%
OPERATING	465,464.12	762,783.00	(297,318.88)	-38.98%
MAINTENANCE	68,463.79	184,707.00	(116,243.21)	-62.93%
DEPRECIATION	280,105.78	282,500.00	(2,394.22)	-0.85%
VOLUNTARY PAYMENTS TO TOWNS	104,500.00	104,500.00	0.00	0.00%
<b>TOTAL OPERATING EXPENSES</b>	<b>7,255,652.80</b>	<b>8,535,666.00</b>	<b>(1,280,013.20)</b>	<b>-15.00%</b>
<b>OPERATING INCOME</b>	<b>219,847.71</b>	<b>538,964.00</b>	<b>(319,116.29)</b>	<b>-59.21%</b>
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	3,842.13	100,000.00	(96,157.87)	-96.16%
RETURN ON INVESTMENT TO READING	(182,225.00)	(182,225.00)	0.00	0.00%
INTEREST INCOME	26,248.22	37,500.00	(11,251.78)	-30.00%
INTEREST EXPENSE	(3,525.68)	(3,472.00)	(53.68)	1.55%
OTHER (MDSE AND AMORT)	9,220.41	9,875.00	(654.59)	-6.63%
<b>TOTAL NONOPERATING REV (EXP)</b>	<b>(146,439.92)</b>	<b>(38,322.00)</b>	<b>(108,117.92)</b>	<b>282.13%</b>
<b>CHANGE IN NET ASSETS</b>	<b>73,407.79</b>	<b>500,642.00</b>	<b>(427,234.21)</b>	<b>-85.34%</b>
<b>NET ASSETS AT BEGINNING OF YEAR</b>	<b>88,039,716.12</b>	<b>88,039,716.12</b>	<b>0.00</b>	<b>0.00%</b>
<b>NET ASSETS AT END OF JULY</b>	<b>88,113,123.91</b>	<b>88,540,358.12</b>	<b>(427,234.21)</b>	<b>-0.48%</b>

\* ( ) = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
RECONCILIATION OF CAPITAL FUNDS  
7/31/09

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/09	4,403,129.56
CONSTRUCTION FUND BALANCE 7/1/09	1,000,000.00
INTEREST ON DEPRECIATION FUND FY 10	3,310.04
DEPRECIATION TRANSFER FY 10	280,105.78
FORCED ACCOUNTS REIMBURSEMENT	0.00
GAW SUBSTATION (FY 10)	70,840.81
GAW SUBSTATION (FY 09)	3,136,764.00
GAW SUBSTATION (FY 08)	1,895,975.00
	<hr/>
TOTAL SOURCE OF CAPITAL FUNDS	10,790,125.19

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU JULY	168,281.20
PAID ADDITIONS TO GAW THRU JULY	70,840.81
PAID ADDITIONS TO GAW FROM FY 08	1,895,975.00
PAID ADDITIONS TO GAW FROM FY 09	3,136,764.00
	<hr/>
GENERAL LEDGER CAPITAL FUNDS BALANCE 7/31/09	<u>5,518,264.18</u>



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SALES OF KILOWATT HOURS  
7/31/09

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	25,351,892	21,472,352	25,351,892	21,472,352	-15.30%
COMM. AND INDUSTRIAL SALES	41,969,037	37,069,540	41,969,037	37,069,540	-11.67%
PRIVATE STREET LIGHTING	71,401	72,049	71,401	72,049	0.91%
TOTAL PRIVATE CONSUMERS	<u>67,392,330</u>	<u>58,613,941</u>	<u>67,392,330</u>	<u>58,613,941</u>	-13.03%
MUNICIPAL SALES:					
STREET LIGHTING	241,491	237,183	241,491	237,183	-1.78%
MUNICIPAL BUILDINGS	1,827,963	831,192	1,827,963	831,192	-54.53%
TOTAL MUNICIPAL CONSUMERS	<u>2,069,454</u>	<u>1,068,375</u>	<u>2,069,454</u>	<u>1,068,375</u>	-48.37%
SALES FOR RESALE	351,172	272,204	351,172	272,204	-22.49%
SCHOOL	0	990,211	0	990,211	100.00%
TOTAL KILOWATT HOURS SOLD	<u>69,812,956</u>	<u>60,944,731</u>	<u>69,812,956</u>	<u>60,944,731</u>	-12.70%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
KILOWATT HOURS SOLD BY TOWN  
7/31/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	21,472,352	6,423,072	3,539,566	4,360,675	7,149,039
COMM & IND	37,069,540	4,568,108	293,690	5,700,281	26,507,461
PVT ST LIGHTS	72,049	14,831	1,360	21,257	34,601
PUB ST LIGHTS	237,183	78,631	32,851	39,688	86,013
MUNI BLDGS	831,192	197,296	148,692	162,770	322,434
SALES/RESALE	272,204	272,204	0	0	0
SCHOOL	990,211	390,037	234,164	122,560	243,450
TOTAL	<u>60,944,731</u>	<u>11,944,179</u>	<u>4,250,323</u>	<u>10,407,231</u>	<u>34,342,998</u>

YEAR TO DATE

RESIDENTIAL	21,472,352	6,423,072	3,539,566	4,360,675	7,149,039
COMM & IND	37,069,540	4,568,108	293,690	5,700,281	26,507,461
PVT ST LIGHTS	72,049	14,831	1,360	21,257	34,601
PUB ST LIGHTS	237,183	78,631	32,851	39,688	86,013
MUNI BLDGS	831,192	197,296	148,692	162,770	322,434
SALES/RESALE	272,204	272,204	0	0	0
SCHOOL	990,211	390,037	234,164	122,560	243,450
TOTAL	<u>60,944,731</u>	<u>11,944,179</u>	<u>4,250,323</u>	<u>10,407,231</u>	<u>34,342,998</u>

LAST YEAR  
TO DATE

RESIDENTIAL	25,351,892	7,531,188	4,036,466	5,183,903	8,600,335
COMM & IND	43,797,000	5,571,086	734,871	7,772,127	29,718,916
PVT ST LIGHTS	71,401	13,827	1,380	22,109	34,085
PUB ST LIGHTS	241,491	83,117	32,851	39,546	85,977
MUNI BLDGS	0	0	0	0	0
SALES/RESALE	351,172	351,172	0	0	0
SCHOOL	0	0	0	0	0
TOTAL	<u>69,812,956</u>	<u>13,550,390</u>	<u>4,805,568</u>	<u>13,017,685</u>	<u>38,439,313</u>

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	35.25%	10.54%	5.81%	7.16%	11.74%
COMM & IND	60.82%	7.50%	0.48%	9.35%	43.49%
PVT ST LIGHTS	0.11%	0.02%	0.00%	0.03%	0.06%
PUB ST LIGHTS	0.39%	0.13%	0.05%	0.07%	0.14%
MUNI BLDGS	1.36%	0.32%	0.24%	0.27%	0.53%
SALES/RESALE	0.45%	0.45%	0.00%	0.00%	0.00%
SCHOOL	1.62%	0.64%	0.38%	0.20%	0.40%
TOTAL	<u>100.00%</u>	<u>19.60%</u>	<u>6.96%</u>	<u>17.08%</u>	<u>56.36%</u>

YEAR TO DATE

RESIDENTIAL	35.25%	10.54%	5.81%	7.16%	11.74%
COMM & IND	60.82%	7.50%	0.48%	9.35%	43.49%
PVT ST LIGHTS	0.11%	0.02%	0.00%	0.03%	0.06%
PUB ST LIGHTS	0.39%	0.13%	0.05%	0.07%	0.14%
MUNI BLDGS	1.36%	0.32%	0.24%	0.27%	0.53%
SALES/RESALE	0.45%	0.45%	0.00%	0.00%	0.00%
SCHOOL	1.62%	0.64%	0.38%	0.20%	0.40%
TOTAL	<u>100.00%</u>	<u>19.60%</u>	<u>6.97%</u>	<u>17.08%</u>	<u>56.36%</u>

LAST YEAR  
TO DATE

RESIDENTIAL	36.32%	10.79%	5.78%	7.43%	12.32%
COMM & IND	62.73%	7.98%	1.05%	11.13%	42.57%
PVT ST LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
PUB ST LIGHTS	0.35%	0.12%	0.05%	0.06%	0.12%
MUNI BLDGS	0.00%	0.00%	0.00%	0.00%	0.00%
SALES/RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	<u>100.00%</u>	<u>19.41%</u>	<u>6.88%</u>	<u>18.65%</u>	<u>55.06%</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
FORMULA INCOME  
7/31/09

TOTAL OPERATING REVENUES	(P.3)	7,475,500.51
ADD:		
POLE RENTAL		0.00
INTEREST INCOME ON CUSTOMER DEPOSITS		334.09
LESS:		
OPERATING EXPENSES	(P.3)	(7,255,652.80)
BOND INTEREST EXPENSE		(2,222.00)
CUSTOMER DEPOSIT INTEREST EXPENSE		(1,303.68)
FORMULA INCOME (LOSS)		<u>216,656.12</u>

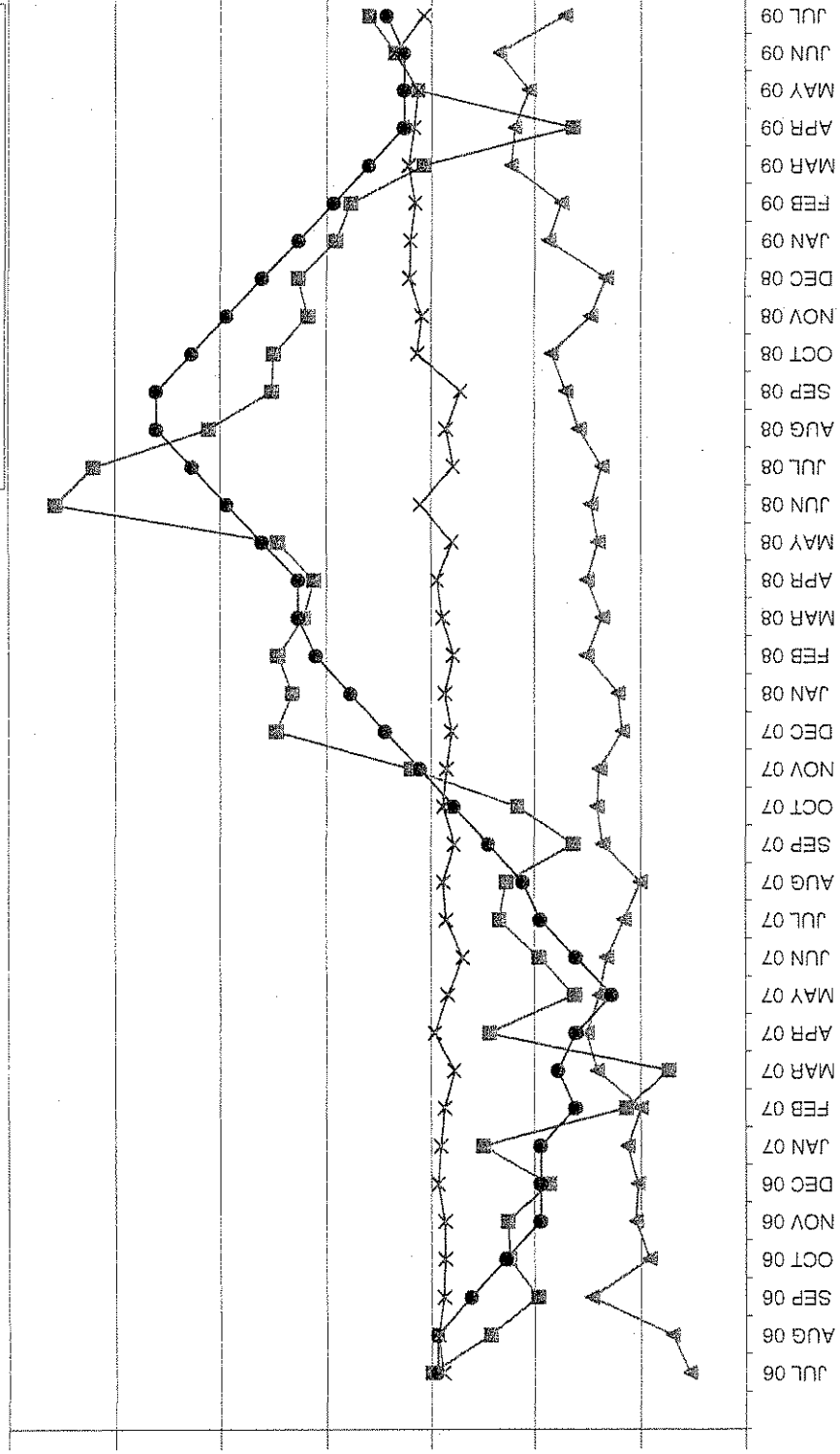
TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
GENERAL STATISTICS  
7/31/09

		MONTH OF JUL 2008	MONTH OF JUL 2009	% CHANGE		YEAR JUL 2008	THRU JUL 2009
				2008	2009		
SALE OF KWH	(P.5)	69,812,956	60,944,731	5.03%	-12.70%	69,812,956	60,944,731
KWH PURCHASED		75,631,708	63,629,633	6.47%	-15.87%	75,631,708	63,629,633
AVE BASE COST PER KWH		0.030535	0.035610	11.54%	16.62%	0.030535	0.035610
AVE BASE SALE PER KWH		0.051746	0.056128	-1.82%	8.47%	0.051746	0.056128
AVE COST PER KWH		0.133428	0.099594	83.61%	-25.36%	0.133428	0.099594
AVE SALE PER KWH		0.147550	0.117627	53.32%	-16.43%	0.140755	0.117627
FUEL CHARGE REVENUE (P.3)		6,213,986.16	3,748,077.09	139.09%	-39.68%	6,213,986.16	3,748,077.09
LOAD FACTOR		66.97%	63.03%				
PEAK LOAD		154,703	138,287				

# kwh analysis

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

\$0.115  
\$0.100  
\$0.085  
\$0.070  
\$0.055  
\$0.040  
\$0.025  
\$0.010



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF CASH AND INVESTMENTS  
7/31/09

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	11,019,100.12	6,924,751.46
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	<u>11,022,100.12</u>	<u>6,927,751.46</u>
RESTRICTED CASH		
CASH - DEPRECIATION FUND	3,207,410.36	4,686,545.38
CASH - CONSTRUCTION FUND	1,895,855.21	831,718.80
CASH - TOWN PAYMENT	276,800.00	286,725.00
CASH - BOND PAYMENTS	48,400.00	281,000.00
CASH - DEFERRED FUEL RESERVE	(662,649.84)	1,412,792.86
CASH - RATE STABILIZATION FUND	3,186,949.23	2,353,826.37
CASH - UNCOLLECTIBLE ACCTS RESERVE	28,988.15	28,988.15
CASH - SICK LEAVE BENEFITS	1,205,245.07	1,378,766.12
CASH - INSURANCE RESERVE	35,251.72	35,251.72
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	481,111.81	494,111.98
TOTAL RESTRICTED CASH	<u>9,853,361.71</u>	<u>11,939,726.38</u>
RESTRICTED INVESTMENTS		
RATE STABILIZATION *	2,900,000.00	2,900,000.00
SICK LEAVE BENEFITS **	1,500,000.00	1,500,000.00
TOTAL RESTRICTED INVESTMENTS	<u>4,400,000.00</u>	<u>4,400,000.00</u>
TOTAL CASH BALANCE	<u>25,275,461.83</u>	<u>23,267,477.84</u>

JULY 2008

* FED HOME LOAN MTG CORP	2,900,000.00;	DTD 12/26/03; INT 3.50%; MATURITY 12/15/09
** FED HOME LOAN MTG CORP	500,000.00;	DTD 12/26/03; INT 4.00%; MATURITY 12/15/13
** FED HOME LOAN MTG CORP	500,000.00;	DTD 08/26/04; INT 4.00%; MATURITY 08/16/14
** FED HOME LOAN MTG CORP	500,000.00;	DTD 03/10/04; INT 3.50%; MATURITY 03/10/14

JULY 2009

* FED HOME LOAN MTG CORP	1,400,000.00;	DTD 05/08/08; INT 3.50%; MATURITY 11/15/13
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 01/25/08; INT 4.25%; MATURITY 01/15/15
FED NATIONAL MTG ASSN	500,000.00;	DTD 11/13/07; INT 5.25%; MATURITY 11/13/17

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF ACCOUNTS RECEIVABLE  
7/31/09

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	6,109,854.17	4,684,037.98
ACCOUNTS RECEIVABLE - OTHER	723,141.05	326,737.10
ACCOUNTS RECEIVABLE - LIENS	78,676.89	129,136.87
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	1,067.16
SALES DISCOUNT LIABILITY	(285,828.90)	(276,377.13)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(211,221.49)	(208,429.22)
TOTAL ACCOUNTS RECEIVABLE BILLED	<u>6,415,688.88</u>	<u>4,656,172.76</u>
UNBILLED ACCOUNTS RECEIVABLE	4,762,361.75	4,172,944.58
TOTAL ACCOUNTS RECEIVABLE, NET	<u>11,178,050.63</u>	<u>8,829,117.34</u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	28,543.67	225,748.14
PREPAYMENT PURCHASED POWER	(587,056.53)	271,964.41
PREPAYMENT PASNY	368,017.40	324,535.66
TOTAL PREPAYMENT	<u>(190,495.46)</u>	<u>822,248.21</u>

\* ACCOUNTS RECEIVABLE AGING JULY 2009:

RESIDENTIAL AND COMMERCIAL	4,684,037.98
LESS: SALES DISCOUNT LIABILITY	(276,377.13)
GENERAL LEDGER BALANCE	<u>4,407,660.85</u>

CURRENT	3,883,910.59	88.12%
30 DAYS	297,560.76	6.75%
60 DAYS	100,595.90	2.28%
90 DAYS	52,070.68	1.18%
OVER 90 DAYS	73,522.92	1.67%
TOTAL	<u>4,407,660.85</u>	<u>100.00%</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING REVENUE  
7/31/09

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	3,849,624.55	2,798,112.92	3,849,624.55	2,798,112.92	-27.31%
COMM AND INDUSTRIAL SALES	5,596,112.18	4,061,219.22	5,596,112.18	4,061,219.22	-27.43%
PRIVATE STREET LIGHTING	12,109.45	10,414.64	12,109.45	10,414.64	-14.00%
TOTAL PRIVATE CONSUMERS	<u>9,457,846.18</u>	<u>6,869,746.78</u>	<u>9,457,846.18</u>	<u>6,869,746.78</u>	-27.36%
MUNICIPAL SALES:					
STREET LIGHTING	52,375.08	45,839.57	52,375.08	45,839.57	-12.48%
MUNICIPAL BUILDINGS	259,871.79	98,219.50	259,871.79	98,219.50	-62.20%
TOTAL MUNICIPAL CONSUMERS	<u>312,246.87</u>	<u>144,059.07</u>	<u>312,246.87</u>	<u>144,059.07</u>	-53.86%
SALES FOR RESALE	56,442.98	33,709.00	56,442.98	33,709.00	-40.28%
SCHOOL	0.00	121,239.36	0.00	121,239.36	100.00%
SUB-TOTAL	9,826,536.03	7,168,754.21	9,826,536.03	7,168,754.21	-27.05%
FORFEITED DISCOUNTS	57,209.71	54,012.08	57,209.71	54,012.08	-5.59%
PURCHASED POWER CAPACITY	253,426.02	206,815.18	253,426.02	206,815.18	-18.39%
ENERGY CONSERVATION - RESIDENTIAL	0.00	10,742.74	0.00	10,742.74	100.00%
ENERGY CONSERVATION - COMMERCIAL	0.00	38,616.46	0.00	38,616.46	100.00%
PASNY CREDIT	0.00	(3,440.16)	0.00	(3,440.16)	100.00%
TOTAL REVENUE	<u>10,137,171.76</u>	<u>7,475,500.51</u>	<u>10,137,171.76</u>	<u>7,475,500.51</u>	-26.26%



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING REVENUE BY TOWN  
7/31/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,798,112.92	838,376.60	457,684.35	574,618.16	927,433.81
INDUS/MUNI BLDG	4,159,438.72	546,139.92	52,762.64	647,622.96	2,912,913.20
PUB.ST.LIGHTS	45,839.57	15,883.50	5,667.54	7,605.03	16,683.50
PRV.ST.LIGHTS	10,414.64	2,098.39	197.24	3,215.88	4,903.13
CO-OP RESALE	33,709.00	33,709.00	0.00	0.00	0.00
SCHOOL	121,239.36	47,658.96	27,728.20	15,551.46	30,300.74
TOTAL	<u>7,168,754.21</u>	<u>1,483,866.37</u>	<u>544,039.97</u>	<u>1,248,613.49</u>	<u>3,892,234.38</u>

THIS YEAR TO DATE

RESIDENTIAL	2,798,112.92	838,376.60	457,684.35	574,618.16	927,433.81
INDUS/MUNI BLDG	4,159,438.73	546,139.92	52,762.64	647,622.96	2,912,913.20
PUB.ST.LIGHTS	45,839.57	15,883.50	5,667.54	7,605.03	16,683.50
PRV.ST.LIGHTS	10,414.63	2,098.39	197.24	3,215.88	4,903.13
CO-OP RESALE	33,709.00	33,709.00	0.00	0.00	0.00
SCHOOL	121,239.36	47,658.96	27,728.20	15,551.46	30,300.74
TOTAL	<u>7,168,754.21</u>	<u>1,483,866.37</u>	<u>544,039.95</u>	<u>1,248,613.50</u>	<u>3,892,234.39</u>

LAST YEAR TO DATE

RESIDENTIAL	3,849,624.55	1,147,245.90	610,231.38	788,382.72	1,303,764.55
INDUS/MUNI BLDG	5,855,983.97	771,790.40	103,088.08	1,039,798.16	3,941,307.33
PUB.ST.LIGHTS	52,375.08	18,546.36	6,480.27	8,547.50	18,800.95
PRV.ST.LIGHTS	12,109.45	2,294.95	237.16	3,909.04	5,668.30
CO-OP RESALE	56,442.98	56,442.98	0.00	0.00	0.00
SCHOOL	0.00				
TOTAL	<u>9,826,536.03</u>	<u>1,996,320.59</u>	<u>720,036.89</u>	<u>1,840,637.42</u>	<u>5,269,541.13</u>

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	39.03%	11.69%	6.38%	8.02%	12.94%
INDUS/MUNI BLDG	58.02%	7.62%	0.74%	9.03%	40.63%
PUB.ST.LIGHTS	0.64%	0.22%	0.08%	0.11%	0.23%
PRV.ST.LIGHTS	0.15%	0.03%	0.00%	0.04%	0.08%
CO-OP RESALE	0.47%	0.47%	0.00%	0.00%	0.00%
SCHOOL	1.69%	0.66%	0.39%	0.22%	0.42%
TOTAL	<u>100.00%</u>	<u>20.69%</u>	<u>7.59%</u>	<u>17.42%</u>	<u>54.30%</u>

THIS YEAR TO DATE

RESIDENTIAL	39.03%	11.69%	6.38%	8.02%	12.94%
INDUS/MUNI BLDG	58.02%	7.62%	0.74%	9.03%	40.63%
PUB.ST.LIGHTS	0.64%	0.22%	0.08%	0.11%	0.23%
PRV.ST.LIGHTS	0.15%	0.03%	0.00%	0.04%	0.08%
CO-OP RESALE	0.47%	0.47%	0.00%	0.00%	0.00%
SCHOOL	1.69%	0.66%	0.39%	0.22%	0.42%
TOTAL	<u>100.00%</u>	<u>20.69%</u>	<u>7.59%</u>	<u>17.42%</u>	<u>54.30%</u>

LAST YEAR TO DATE

RESIDENTIAL	39.18%	11.67%	6.21%	8.02%	13.28%
INDUS/MUNI BLDG	59.59%	7.85%	1.05%	10.58%	40.11%
PUB.ST.LIGHTS	0.54%	0.19%	0.07%	0.09%	0.19%
PRV.ST.LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
CO-OP RESALE	0.57%	0.57%	0.00%	0.00%	0.00%
SCHOOL	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	<u>100.00%</u>	<u>20.30%</u>	<u>7.33%</u>	<u>18.73%</u>	<u>53.64%</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED REVENUE VARIANCE REPORT  
7/31/09

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	1,477,587.92	1,643,622.00	(166,034.08)	-10.10%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	1,834,526.57	2,149,376.00	(314,849.43)	-14.65%
PUBLIC STREET LIGHTING	31,252.82	43,035.00	(11,782.18)	-27.38%
SALES FOR RESALE	16,968.44	24,756.00	(7,787.56)	-31.46%
SCHOOL	<u>60,341.37</u>	<u>70,876.00</u>	<u>(10,534.63)</u>	-14.86%
TOTAL BASE SALES	3,420,677.12	3,931,665.00	(510,987.88)	-13.00%
TOTAL FUEL SALES	<u>3,748,077.09</u>	<u>4,697,330.00</u>	<u>(949,252.91)</u>	-20.21%
TOTAL OPERATING REVENUE	7,168,754.21	8,628,995.00	(1,460,240.79)	-16.92%
FORFEITED DISCOUNTS	54,012.08	86,497.00	(32,484.92)	-37.56%
PURCHASED POWER CAPACITY	206,815.18	300,000.00	(93,184.82)	-31.06%
ENERGY CONSERVATION - RESIDENTIAL	10,742.74	17,741.00	(6,998.26)	-39.45%
ENERGY CONSERVATION - COMMERCIAL	38,616.46	41,397.00	(2,780.54)	-6.72%
PASNY CREDIT	(3,440.16)	0.00	(3,440.16)	100.00%
TOTAL OPERATING REVENUES	<u><u>7,475,500.51</u></u>	<u><u>9,074,630.00</u></u>	<u><u>(1,599,129.49)</u></u>	-17.62%

\* ( ) = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING EXPENSES  
7/31/09

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	2,309,404.47	2,265,880.79	2,309,404.47	2,265,880.79	-1.88%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	33,944.33	16,532.67	33,944.33	16,532.67	-51.29%
STATION SUP LABOR AND MISC	7,684.56	375.58	7,684.56	375.58	-95.11%
LINE MISC LABOR AND EXPENSE	50,792.56	51,009.08	50,792.56	51,009.08	0.43%
STATION LABOR AND EXPENSE	38,860.20	31,817.83	38,860.20	31,817.83	-18.12%
STREET LIGHTING EXPENSE	2,823.55	2,598.71	2,823.55	2,598.71	-7.96%
METER EXPENSE	25,686.54	20,516.62	25,686.54	20,516.62	-20.13%
MISC DISTRIBUTION EXPENSE	24,114.90	21,066.38	24,114.90	21,066.38	-12.64%
METER READING LABOR & EXPENSE	8,580.89	9,835.65	8,580.89	9,835.65	14.62%
ACCT & COLL LABOR & EXPENSE	108,842.09	84,968.12	108,842.09	84,968.12	-21.93%
UNCOLLECTIBLE ACCOUNTS	10,400.00	12,500.00	10,400.00	12,500.00	20.19%
ENERGY AUDIT EXPENSE	30,229.17	26,854.38	30,229.17	26,854.38	-11.16%
ADMIN & GEN SALARIES	52,271.00	48,933.28	52,271.00	48,933.28	-6.39%
OFFICE SUPPLIES & EXPENSE	5,778.98	3,308.84	5,778.98	3,308.84	-42.74%
OUTSIDE SERVICES	0.00	0.00	0.00	0.00	0.00%
PROPERTY INSURANCE	26,282.19	31,019.91	26,282.19	31,019.91	18.03%
INJURIES AND DAMAGES	5,929.41	3,063.65	5,929.41	3,063.65	-48.33%
EMPLOYEES PENSIONS & BENEFITS	147,897.00	63,504.20	147,897.00	63,504.20	-57.06%
MISC GENERAL EXPENSE	9,798.99	9,332.99	9,798.99	9,332.99	-4.76%
RENT EXPENSE	13,445.63	13,445.63	13,445.63	13,445.63	0.00%
ENERGY CONSERVATION	0.00	14,780.60	0.00	14,780.60	100.00%
TOTAL OPERATION EXPENSES	603,361.99	465,464.12	603,361.99	465,464.12	-22.85%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	227.08	227.08	0.00%
MAINT OF STRUCT AND EQUIPMT	23,864.73	(4,441.17)	23,864.73	(4,441.17)	-118.61%
MAINT OF LINES - OH	41,358.51	29,757.78	41,358.51	29,757.78	-28.05%
MAINT OF LINES - UG	14,586.83	1,040.97	14,586.83	1,040.97	-92.86%
MAINT OF LINE TRANSFORMERS	0.00	7,096.64	0.00	7,096.64	100.00%
MAINT OF ST LT & SIG SYSTEM	(45.98)	(46.91)	(45.98)	(46.91)	2.02%
MAINT OF GARAGE AND STOCKROOM	22,465.18	29,008.77	22,465.18	29,008.77	29.13%
MAINT OF METERS	0.00	531.31	0.00	531.31	100.00%
MAINT OF GEN PLANT	6,438.78	5,289.32	6,438.78	5,289.32	-17.85%
TOTAL MAINTENANCE EXPENSES	108,895.13	68,463.79	108,895.13	68,463.79	-37.13%
DEPRECIATION EXPENSE	261,200.00	280,105.78	261,200.00	280,105.78	7.24%
PURCHASED POWER FUEL EXPENSE	7,781,966.70	4,071,238.32	7,781,966.70	4,071,238.32	-47.68%
VOLUNTARY PAYMENTS TO TOWNS	100,750.00	104,500.00	100,750.00	104,500.00	3.72%
TOTAL OPERATING EXPENSES	11,165,578.29	7,255,652.80	11,165,578.29	7,255,652.80	-35.02%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED OPERATING EXPENSE VARIANCE REPORT  
7/31/09

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	<u>2,265,880.79</u>	<u>2,503,846.00</u>	<u>(237,965.21)</u>	-9.50%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	16,532.67	41,621.00	(25,088.33)	-60.28%
STATION SUP LABOR AND MISC	375.58	5,217.00	(4,841.42)	-92.80%
LINE MISC LABOR AND EXPENSE	51,009.08	49,479.00	1,530.08	3.09%
STATION LABOR AND EXPENSE	31,817.83	35,162.00	(3,344.17)	-9.51%
STREET LIGHTING EXPENSE	2,598.71	6,460.00	(3,861.29)	-59.77%
METER EXPENSE	20,516.62	33,849.00	(13,332.38)	-39.39%
MISC DISTRIBUTION EXPENSE	21,066.38	26,627.00	(5,560.62)	-20.88%
METER READING LABOR & EXPENSE	9,835.65	5,219.00	4,616.65	88.46%
ACCT & COLL LABOR & EXPENSE	84,968.12	113,642.00	(28,673.88)	-25.23%
UNCOLLECTIBLE ACCOUNTS	12,500.00	12,500.00	0.00	0.00%
ENERGY AUDIT EXPENSE	26,854.38	104,395.00	(77,540.62)	-74.28%
ADMIN & GEN SALARIES	48,933.28	59,195.00	(10,261.72)	-17.34%
OFFICE SUPPLIES & EXPENSE	3,308.84	22,168.00	(18,859.16)	-85.07%
OUTSIDE SERVICES	0.00	27,086.00	(27,086.00)	-100.00%
PROPERTY INSURANCE	31,019.91	36,931.00	(5,911.09)	-16.01%
INJURIES AND DAMAGES	3,063.65	5,416.00	(2,352.35)	-43.43%
EMPLOYEES PENSIONS & BENEFITS	63,504.20	134,830.00	(71,325.80)	-52.90%
MISC GENERAL EXPENSE	9,332.99	25,319.00	(15,986.01)	-63.14%
RENT EXPENSE	13,445.63	17,667.00	(4,221.37)	-23.89%
ENERGY CONSERVATION	14,780.60	0.00	14,780.60	100.00%
TOTAL OPERATION EXPENSES	<u>465,464.12</u>	<u>762,783.00</u>	<u>(297,318.88)</u>	-38.98%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	227.08	250.00	(22.92)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	(4,441.17)	11,342.00	(15,783.17)	-139.16%
MAINT OF LINES - OH	29,757.78	86,631.00	(56,873.22)	-65.65%
MAINT OF LINES - UG	1,040.97	11,954.00	(10,913.03)	-91.29%
MAINT OF LINE TRANSFORMERS	7,096.64	14,042.00	(6,945.36)	-49.46%
MAINT OF ST LT & SIG SYSTEM	(46.91)	796.00	(842.91)	-105.89%
MAINT OF GARAGE AND STOCKROOM	29,008.77	49,630.00	(20,621.23)	-41.55%
MAINT OF METERS	531.31	387.00	144.31	37.29%
MAINT OF GEN PLANT	5,289.32	9,675.00	(4,385.68)	-45.33%
TOTAL MAINTENANCE EXPENSES	<u>68,463.79</u>	<u>184,707.00</u>	<u>(116,243.21)</u>	-62.93%
DEPRECIATION EXPENSE	280,105.78	282,500.00	(2,394.22)	-0.85%
PURCHASED POWER FUEL EXPENSE	4,071,238.32	4,697,330.00	(626,091.68)	-13.33%
VOLUNTARY PAYMENTS TO TOWNS	104,500.00	104,500.00	0.00	0.00%
TOTAL OPERATING EXPENSES	<u>7,255,652.80</u>	<u>8,535,666.00</u>	<u>(1,280,013.20)</u>	-15.00%

\* ( ) = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED OPERATING EXPENSE VARIANCE REPORT  
7/31/09

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2010 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	<u>26,794,251.00</u>	<u>2,265,880.79</u>	<u>24,528,370.21</u>	91.54%
OPERATION SUPER AND ENGIN-TRANS	KS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	KS	398,196.00	16,532.67	381,663.33	95.85%
STATION SUP LABOR AND MISC	KS	71,651.00	375.58	71,275.42	99.48%
LINE MISC LABOR AND EXPENSE	KS	576,553.00	51,009.08	525,543.92	91.15%
STATION LABOR AND EXPENSE	KS	423,826.00	31,817.83	392,008.17	92.49%
STREET LIGHTING EXPENSE	KS	79,519.00	2,598.71	76,920.29	96.73%
METER EXPENSE	DA	424,973.00	20,516.62	404,456.38	95.17%
MISC DISTRIBUTION EXPENSE	JD	345,498.00	21,066.38	324,431.62	93.90%
METER READING LABOR & EXPENSE	DA	66,772.00	9,835.65	56,936.35	85.27%
ACCT & COLL LABOR & EXPENSE	RF	1,462,217.00	84,968.12	1,377,248.88	94.19%
UNCOLLECTIBLE ACCOUNTS	RF	150,000.00	12,500.00	137,500.00	91.67%
ENERGY AUDIT EXPENSE	JP	1,105,759.00	26,854.38	1,078,904.62	97.57%
ADMIN & GEN SALARIES	VC	776,201.00	48,933.28	727,267.72	93.70%
OFFICE SUPPLIES & EXPENSE	VC	264,600.00	3,308.84	261,291.16	98.75%
OUTSIDE SERVICES	VC	398,500.00	0.00	398,500.00	100.00%
PROPERTY INSURANCE	JD	443,150.00	31,019.91	412,130.09	93.00%
INJURIES AND DAMAGES	JD	60,039.00	3,063.65	56,975.35	94.90%
EMPLOYEES PENSIONS & BENEFITS	JD	1,093,185.00	63,504.20	1,029,680.80	94.19%
MISC GENERAL EXPENSE	VC	223,038.00	9,332.99	213,705.01	95.82%
RENT EXPENSE	JD	212,000.00	13,445.63	198,554.37	93.66%
ENERGY CONSERVATION	JP	0.00	14,780.60	(14,780.60)	-100.00%
TOTAL OPERATION EXPENSES		<u>8,575,677.00</u>	<u>465,464.12</u>	<u>8,110,212.88</u>	94.57%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	227.08	2,772.92	92.43%
MAINT OF STRUCT AND EQUIPMT	KS	158,859.00	(4,441.17)	163,300.17	102.80%
MAINT OF LINES - OH	KS	1,060,849.00	29,757.78	1,031,091.22	97.19%
MAINT OF LINES - UG	KS	144,228.00	1,040.97	143,187.03	99.28%
MAINT OF LINE TRANSFORMERS	KS	93,500.00	7,096.64	86,403.36	92.41%
MAINT OF ST LT & SIG SYSTEM	JD	9,888.00	(46.91)	9,934.91	100.47%
MAINT OF GARAGE AND STOCKROOM	JD	625,632.00	29,008.77	596,623.23	95.36%
MAINT OF METERS	DA	4,863.00	531.31	4,331.69	89.07%
MAINT OF GEN PLANT	RF	116,100.00	5,289.32	110,810.68	95.44%
TOTAL MAINTENANCE EXPENSES		<u>2,216,919.00</u>	<u>68,463.79</u>	<u>2,148,455.21</u>	96.91%
DEPRECIATION EXPENSE	RF	3,390,000.00	280,105.78	3,109,894.22	91.74%
PURCHASED POWER FUEL EXPENSE	JP	42,458,883.00	4,071,238.32	38,387,644.68	90.41%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,254,000.00	104,500.00	1,149,500.00	91.67%
TOTAL OPERATING EXPENSES		<u>84,689,730.00</u>	<u>7,255,652.80</u>	<u>77,434,077.20</u>	91.43%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
PROFESSIONAL SERVICES  
7/31/09

PROFESSIONAL SERVICES BY PROJECT

ITEM	DEPARTMENT	ACTUAL	BUDGET	VARIANCE
1 RMLD AND PENSION TRUST AUDIT FEES	ACCOUNTING	0.00	0.00	0.00
2 PENSION ACTUARIAL EVALUATION	ACCOUNTING	0.00	0.00	0.00
3 IT CONSULTING	ACCOUNTING	0.00	0.00	0.00
4 LEGAL- FERC/ISO ISSUES	ENERGY SERVICE	0.00	4,167.00	(4,167.00)
5 LEGAL- POWER SUPPLY ISSUES	ENERGY SERVICE	0.00	4,167.00	(4,167.00)
6 PROFESSIONAL SERVICES	ENERGY SERVICE	0.00	4,167.00	(4,167.00)
7 NERC COMPLIANCE	E & O	0.00	833.00	(833.00)
8 ENGINEERING STUDIES	ENGINEERING	0.00	3,750.00	(3,750.00)
9 LEGAL SERVICES- GENERAL	GM	0.00	4,167.00	(4,167.00)
10 LEGAL SERVICES- ARBITRATION	HR	0.00	0.00	0.00
11 LEGAL GENERAL	HR	0.00	3,333.00	(3,333.00)
12 LEGAL SERVICES- UNION CONTRACT	HR	0.00	0.00	0.00
13 LEGAL GENERAL	BLDG. MAINT.	0.00	125.00	(125.00)
14 SURVEY RIGHT OF WAY	BLDG. MAINT.	0.00	417.00	(417.00)
15 ENVIRONMENTAL	BLDG. MAINT.	0.00	417.00	(417.00)
16 ENGINEERING SERVICES	BLDG. MAINT.	0.00	710.00	(710.00)
17 LEGAL	GEN. BENEFIT	0.00	833.00	(833.00)
18 PROPERTY APPRAISAL	GEN. BENEFIT	0.00	0.00	0.00
TOTAL		0.00	27,086.00	(27,086.00)

PROFESSIONAL SERVICES BY VENDOR

	ACTUAL
TOTAL	0.00

RMLD  
BUDGET VARIANCE REPORT  
FOR PERIOD ENDING JULY 31, 2009

DIVISION	ACTUAL	BUDGET	VARIANCE	% CHANGE
ENGINEERING AND OPERATIONS	179,134	325,427	(146,293)	-44.95%
ENERGY SERVICES	41,660	116,938	(75,278)	-64.37%
GENERAL MANAGER	40,189	63,860	(23,671)	-37.07%
FACILITY	166,823	281,310	(114,488)	-40.70%
BUSINESS DIVISION	676,602	732,777	(56,175)	-7.67%
SUB-TOTAL	1,104,406	1,520,312	(415,906)	-27.36%
PURCHASED POWER - BASE	2,265,881	2,503,846	(237,965)	-9.50%
PURCHASED POWER - FUEL	4,071,238	4,697,330	(710,047)	-13.33%
TOTAL	7,441,525	8,721,488	(1,363,918)	-14.68%

RMLD  
ENGINEERING AND OPERATIONS BUDGET VARIANCE REPORT  
FOR PERIOD ENDING JULY 31, 2009

		ACTUAL	BUDGET	ACT/BUD
		YTD	YTD	VARIANCE
		TOTAL	TOTAL	%
E&O MGR 55	JUL			
01-55-5920-101 LABOR REG	12,834	12,834	13,480	-4.79%
01-55-5920-102 LABOR OT	0	0	500	-100.00%
01-55-5921-000 OFFICE SUPPLIES	0	0	83	-100.00%
01-55-5930-103 EE EDUCATION	0	0	3,550	-100.00%
01-55-5930-106 VEHICLE	(561)	(561)	473	-218.63%
01-55-5923-000 OUTSIDE SERVICES	0	0	833	-100.00%
01-55-5930-105 MISC GENERAL	0	0	100	-100.00%
SUB-TOTAL	12,273	12,273	19,019	-35.47%
ENGINEERING 65				
01-65-5580-101 LABOR REG	13,356	13,356	23,256	-42.57%
01-65-5580-102 LABOR OT	3,502	3,502	3,975	-11.91%
01-65-5580-103 EE EDUCATION	0	0	13,500	-100.00%
01-65-5580-105 SUPPLIES	125	125	417	-70.02%
01-65-5580-106 VEHICLE	(450)	(450)	473	-195.13%
01-65-5921-000 OFFICE SUPPLIES	9	9	83	-89.72%
01-65-5923-000 OUTSIDE SERVICES	0	0	3,750	-100.00%
SUB-TOTAL	16,541	16,541	45,454	-63.61%
LINE 66				
01-66-5568-109 MAINT OF TRANS EXP	227	227	250	-9.17%
01-66-5581-101 LABOR MISC	46,688	46,688	28,562	63.46%
01-66-5581-109 GENERAL EXP	4,321	4,321	10,417	-58.52%
01-66-5581-103 EE EDUCATION	0	0	10,500	-100.00%
01-66-5585-109 STREET LIGHT EXP	630	630	1,667	-62.23%
01-66-5585-101 LABOR REG ST LIGHT	1,261	1,261	1,428	-11.69%
01-66-5585-102 LABOR OT ST LIGHT	444	444	1,000	-55.59%
01-66-5585-106 VEHICLE ST LIGHT	264	264	2,365	-88.84%
01-66-5593-000 MAINT OF LINES	1,288	1,288	7,750	-83.38%
01-66-5593-101 LABOR REG MAINT LINE	(630)	(630)	22,177	-102.84%
01-66-5593-102 LABOR OT MAINT LINE	27,098	27,098	20,060	35.09%
01-66-5593-106 VEHICLE MAINT OH LINE	(4,824)	(4,824)	16,079	-130.00%
01-78-5593-110 TREE TRIMMING	6,825	6,825	20,565	-66.81%
01-66-5594-109 MAINT UG LINE	0	0	9,647	-100.00%
01-66-5594-101 LABOR REG UG LINES	0	0	1,070	-100.00%
01-66-5594-102 LABOR OT UG LINE	0	0	417	-100.00%
01-66-5594-106 VEHICLE UG LINE	(561)	(561)	820	-168.42%
01-66-5596-109 ST LT & SIG EXP	1,602	1,602	42	3714.21%
01-66-5596-101 LABOR REG ST LT/SG	0	0	476	-100.00%
01-66-5596-102 LABOR OT ST LT/SG	0	0	42	-100.00%
01-66-5596-106 VEHICLE ST LT/SG	(47)	(47)	236	-119.84%
01-66-5921-000 OFFICE SUPPLIES	0	0	42	-100.00%
SUB-TOTAL	84,587	84,587	155,611	-45.64%



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RMLD  
ENGINEERING AND OPERATIONS BUDGET VARIANCE REPORT  
FOR PERIOD ENDING JULY 31, 2009

METER READING	80	JUL	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-80-5902-101	LABOR REG	8,632	8,632	4,260	102.65%
01-80-5902-102	LABOR OT	0	0	167	-100.00%
01-80-5902-105	SUPPLIES	0	0	83	-100.00%
01-80-5902-106	VEHICLE	1,204	1,204	709	69.72%
SUB-TOTAL		9,836	9,836	5,219	88.46%
METER TECHNICIANS	67				
01-67-5586-109	METER TECH EXP	210	210	1,000	-79.00%
01-67-5586-101	LABOR REG	20,604	20,604	29,013	-28.98%
01-67-5586-102	LABOR OT	615	615	417	47.38%
01-67-5586-103	EE EDUCATION	0	0	2,000	-100.00%
01-67-5586-106	VEHICLE	(912)	(912)	1,419	-164.28%
01-67-5921-000	OFFICE SUPPLIES	0	0	42	-100.00%
SUB-TOTAL		20,517	20,517	33,891	-39.46%
STATION	68				
01-68-5581-109	STATION OP	376	376	417	-9.93%
01-68-5581-101	LABOR REG SUP	0	0	4,800	-100.00%
01-68-5582-109	STATION SUPPLIES	(209)	(209)	625	-133.50%
01-68-5582-101	LABOR REG	21,033	21,033	20,531	2.45%
01-68-5582-102	LABOR OT	11,167	11,167	10,020	11.45%
01-68-5582-103	EE EDUCATION	0	0	3,750	-100.00%
01-68-5582-105	SUPPLIES	(5)	(5)	0	-100.00%
01-68-5582-106	VEHICLE	(168)	(168)	236	-171.06%
SUB-TOTAL		32,193	32,193	40,380	-20.27%
01-68-5590-109	SENIOR TECH EXP	81	81	1,250	-93.52%
01-68-5590-101	LABOR REG	(4,909)	(4,909)	7,067	-169.46%
01-68-5590-102	LABOR OT	449	449	1,165	-61.49%
01-68-5590-103	EE EDUCATION	0	0	1,083	-100.00%
01-68-5590-105	SUPPLIES	106	106	540	-80.39%
01-68-5590-106	VEHICLE	(168)	(168)	236	-171.06%
01-68-5595-000	TRANSFORMER MAINT	7,097	7,097	14,042	-49.46%
01-68-5597-109	MAINT METERS	531	531	167	218.15%
01-68-5597-101	LABOR REG	0	0	178	-100.00%
01-68-5597-102	LABOR OT	0	0	42	-100.00%
01-68-5921-000	OFFICE SUPPLIES	0	0	83	-100.00%
SUB-TOTAL		3,187	3,187	25,853	-87.67%
GRAND TOTAL		179,134	179,134	325,427	-44.95%

RMLD  
BUSINESS DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING JULY 31, 2009

	JUL	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
ACCOUNTING 59				
01-59-5903-101 LABOR REG	13,107	13,107	14,574	-10.07%
01-59-5903-102 LABOR OT	0	0	100	-100.00%
01-59-5903-103 EE EDUCATION	0	0	0	0.00%
01-59-5903-105 SUPPLIES	9,571	9,571	22,133	-56.76%
01-59-5921-000 OFFICE SUPPLIES	3,191	3,191	20,000	-84.04%
01-59-5923-000 OUTSIDE SERVICES	0	0	0	0.00%
SUB-TOTAL	25,869	25,869	56,807	-54.46%
CUSTOMER SERVICE 62				
01-62-5903-101 LABOR REG	32,203	32,203	38,429	-16.20%
01-62-5903-102 LABOR OT	0	0	1,000	-100.00%
01-62-5903-103 EE EDUCATION	0	0	750	-100.00%
01-62-5903-105 SUPPLIES	156	156	1,250	-87.52%
01-62-5903-106 VEHICLE	(561)	(561)	473	-218.63%
01-62-5903-109 RES ENERGY AUDITS	0	0	0	0.00%
01-62-5904-000 UNCOLLECT ACCOUNTS	12,500	12,500	12,500	0.00%
01-62-5921-000 OFFICE SUPPLIES	0	0	200	-100.00%
SUB-TOTAL	44,298	44,298	54,602	-18.87%
MIS 61				
01-61-5903-101 LABOR REG	29,072	29,072	29,734	-2.23%
01-62-5903-102 LABOR OT	0	0	200	-100.00%
01-61-5903-103 EE EDUCATION	0	0	3,000	-100.00%
01-61-5903-105 SUPPLIES	1,421	1,421	2,000	-28.97%
01-61-5935-000 MAINT GEN PLANT	5,289	5,289	9,675	-45.33%
01-61-5921-000 OFFICE SUPPLIES	0	0	1,000	-100.00%
SUB-TOTAL	35,782	35,782	45,609	-21.55%
MISCELLANEOUS DEDUCTIONS 57/77				
01-77-5403-000 DEPRECIATION EXP	280,106	280,106	282,500	-0.85%
01-77-5408-000 VOLUNTARY PAYMENTS	104,500	104,500	104,500	0.00%
01-77-5419-000 INTEREST EXP	1,304	1,304	1,250	4.29%
01-77-5426-000 OTHER DEDUCTIONS	182,225	182,225	182,225	0.00%
01-77-5427-000 INTEREST EXP BONDS	2,222	2,222	2,222	0.00%
01-77-5428-000 AMORT DEBT EXP	122	122	125	-2.34%
01-57-5920-101 AC/BUS MGR LABOR REG	174	174	2,738	-93.63%
01-57-5930-109 AC/BUS MGR MISC GEN	0	0	200	-100.00%
SUB-TOTAL	570,653	570,653	575,760	-0.89%
GRAND TOTAL	676,602	676,602	732,777	-7.67%

RMLD  
FACILITY DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING AUGUST 31, 2009

		ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
GENERAL BENEFITS 53	JUL			
01-53-5920-101 LABOR REG	5,213	5,213	6,747	-22.74%
01-53-5921-000 OFFICE SUPPLIES	0	0	85	-100.00%
01-53-5930-103 EE EDUCATION	501	501	417	20.21%
01-53-5930-105 SUPPLIES	0	0	83	-100.00%
01-53-5923-000 OUTSIDE SERVICES	0	0	833	-100.00%
01-53-5924-000 PROPERTY INSURANCE	31,020	31,020	36,931	-16.01%
01-53-5925-000 INJURIES & DAMAGES	3,064	3,064	5,416	-43.43%
01-53-5926-000 EE PENS & BENEFIT	63,504	63,504	134,830	-52.90%
01-53-5930-109 MISC GENERAL	0	0	250	-100.00%
01-53-5931-000 RENT	13,446	13,446	17,667	-23.89%
SUB-TOTAL	116,748	116,748	203,259	-42.56%
TRANSPORTATION 63				
01-63-5933-109 MISC GENERAL	(160)	(160)	(15,220)	-98.95%
01-63-5933-101 LABOR REG	5,813	5,813	4,380	32.70%
01-63-5933-102 LABOR OT	428	428	650	-34.10%
01-63-5933-103 EE EDUCATION	0	0	500	-100.00%
01-63-5933-105 SUPPLIES	(33,182)	(33,182)	33,335	-199.54%
LESS ALLOCATION RECLASS	27,101	27,101	(23,645)	-214.62%
SUB-TOTAL	(0)	(0)	0	0.00%
BUILDING MAINTENANCE 64				
01-64-5923-000 OUTSIDE SERVICES	0	0	1,669	-100.00%
01-64-5932-101 LABOR REG	5,887	5,887	9,560	-38.42%
01-64-5932-102 LABOR OT	373	373	1,000	-62.71%
01-64-5932-103 EE EDUCATION	0	0	500	-100.00%
01-64-5932-105 SUPPLIES	22,749	22,749	38,570	-41.02%
SUB-TOTAL	29,009	29,009	51,299	-43.45%
MATERIALS MANAGEMENT 60				
01-60-5588-109 MISC DIST EXP	1,071	1,071	3,750	-71.44%
01-60-5588-101 LABOR REG	19,372	19,372	21,039	-7.92%
01-60-5588-102 LABOR OT	0	0	333	-100.00%
01-60-5588-103 EE EDUCATION	0	0	175	-100.00%
01-60-5588-105 SUPPLIES	623	623	1,250	-50.13%
01-60-5588-104 RFP EXPENSES	0	0	80	-100.00%
01-60-5921-000 OFFICE SUPPLIES	0	0	125	-100.00%
SUB-TOTAL	21,066	21,066	26,752	-21.25%
GRAND TOTAL	166,823	166,823	281,310	-40.70%

RMLD  
GENERAL MANAGER DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING JULY 31, 2009

	JUL	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
GENERAL MANAGER 51				
01-51-5920-101 LABOR REG	16,146	16,146	18,546	-12.94%
01-51-5921-000 OFFICE SUPPLIES	84	84	208	-59.46%
01-51-5923-000 OUTSIDE SERVICES	0	0	4,167	-100.00%
01-51-5930-103 EE EDUCATION	0	0	2,500	-100.00%
01-51-5930-105 MISC GENERAL	4,364	4,364	4,583	-4.77%
01-51-5930-106 VEHICLE	(561)	(561)	473	-218.63%
SUB-TOTAL	20,033	20,033	30,477	-34.27%
HUMAN RESOURCES 52				
01-52-5920-101 LABOR REG	8,777	8,777	9,545	-8.05%
01-52-5921-000 OFFICE SUPPLIES	0	0	50	-100.00%
01-52-5923-000 OUTSIDE SERVICES	0	0	3,333	-100.00%
01-52-5930-103 EE EDUCATION	385	385	1,600	-75.94%
01-52-5930-105 SUPPLIES	0	0	25	-100.00%
01-52-5930-109 MISC GENERAL	237	237	2,720	-91.30%
SUB-TOTAL	9,399	9,399	17,273	-45.59%
COMMUNITY RELATIONS 54				
01-54-5920-101 LABOR REG	5,789	5,789	7,153	-19.06%
01-54-5921-000 OFFICE SUPPLIES	0	0	125	-100.00%
01-54-5930-109 MISC GENERAL	2,768	2,768	7,370	-62.45%
01-54-5930-103 EE EDUCATION	0	0	0	0.00%
01-54-5930-105 SUPPLIES	0	0	125	-100.00%
SUB-TOTAL	8,557	8,557	14,773	-42.08%
CAB 56				
01-56-5920-101 LABOR REG	0	0	387	-100.00%
01-56-5920-102 LABOR OT	0	0	100	-100.00%
01-56-5930-109 MISC GENERAL	2,200	2,200	725	203.45%
SUB-TOTAL	2,200	2,200	1,212	81.45%
BOARD 58				
01-58-5930-109 MISC GENERAL	0	0	125	-100.00%
SUB-TOTAL	0	0	125	-100.00%
GRAND TOTAL	40,189	40,189	63,860	-37.07%

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RMLD  
ENERGY SERVICES DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING JULY 31, 2009

ENERGY SERVICES	75	JUL	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-75-5916-000	ENERGY SERV EXP	310	310	3,333	-90.70%
01-75-5916-101	LABOR REG	26,544	26,544	32,658	-18.72%
01-75-5916-103	EE EDUCATION	0	0	1,250	100.00%
01-75-5916-109	KEY ACCOUNT	0	0	417	100.00%
01-75-5921-000	OFFICE SUPPLIES	25	25	42	-41.48%
01-75-5923-000	OUTSIDE SERVICES	0	0	12,501	100.00%
01-75-5916-402	RES CONSERVE PROG	10,391	10,391	34,270	-69.68%
01-75-5916-403	RES CONSERVE OTHER	0	0	1,615	100.00%
01-75-5916-502	COMM CONSERVE PROG	620	620	27,083	-97.71%
01-75-5916-503	COMM CONSERVE OTHER	3,770	3,770	3,769	0.03%
GRAND TOTAL		41,660	41,660	116,938	-64.37%

RMLD  
DEFERRED FUEL CASH RESERVE ANALYSIS  
7/31/09

DATE	GROSS CHARGES	REVENUES	PASNY CREDIT	MONTHLY DEFERRED	TOTAL DEFERRED
Jun-09					1,739,394.25
Jul-09	4,071,238.32	3,748,077.09	(3,440.16)	(326,601.39)	1,412,792.86

RMLD  
STAFFING REPORT  
FOR FISCAL YEAR ENDING JUNE, 2010

	10 BUD TOTAL	ACTUAL JUL 09
<u>GENERAL MANAGER</u>		
GENERAL MANAGER	2	2
HUMAN RESOURCES	1.5	1.5
COMMUNITY RELATIONS	1.5	1.5
TOTAL	<u>5</u>	<u>5</u>
<u>BUSINESS</u>		
ACCOUNTING	2	2
CUSTOMER SERVICE	9	9
MGMT INFORMATION SYS	6	6
MISCELLANEOUS	1	1
TOTAL	<u>18</u>	<u>18</u>
<u>ENGINEERING &amp; OPERATIONS</u>		
AGM E&O	2	2
ENGINEERING	5	5
LINE	20	18
METER	7	7
STATION	9	9
TOTAL	<u>43</u>	<u>41</u>
<u>PROJECT</u>		
BUILDING	2	2
GENERAL BENEFITS	2	2
TRANSPORTATION	0	0
MATERIALS MGMT	4	4
TOTAL	<u>8</u>	<u>8</u>
<u>ENERGY SERVICES</u>		
ENERGY SERVICES	6	6
TOTAL	<u>6</u>	<u>6</u>
RMLD TOTAL	<u>80</u>	<u>78</u>
<u>CONTRACTORS</u>		
UG LINE	2	2
TOTAL	<u>2</u>	<u>2</u>
GRAND TOTAL	<u><u>82</u></u>	<u><u>80</u></u>

# **FINANCIAL REPORT**

**JUNE 30, 2009**

**ISSUE DATE: OCTOBER 10, 2009**





TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF NET ASSETS  
6/30/09

		PREVIOUS YEAR	CURRENT YEAR
<b>ASSETS</b>			
<b>CURRENT</b>			
UNRESTRICTED CASH	(SCH A P.9)	11,859,292.02	8,635,771.68
RESTRICTED CASH	(SCH A P.9)	11,011,778.82	11,563,436.64
RESTRICTED INVESTMENTS	(SCH A P.9)	4,400,000.00	4,400,000.00
RECEIVABLES, NET	(SCH B P.10)	9,143,636.11	7,087,246.21
PREPAID EXPENSES	(SCH B P.10)	152,717.87	753,345.33
INVENTORY		1,662,581.58	1,563,069.56
<b>TOTAL CURRENT ASSETS</b>		<u>38,230,006.40</u>	<u>34,002,869.42</u>
<b>NONCURRENT</b>			
INVESTMENT IN ASSOCIATED CO	(SCH C P.2)	122,391.17	122,391.17
CAPITAL ASSETS, NET	(SCH C P.2)	60,979,182.61	64,657,089.94
OTHER ASSETS	(SCH C P.2)	19,503.90	15,988.48
<b>TOTAL NONCURRENT ASSETS</b>		<u>61,121,077.68</u>	<u>64,795,469.59</u>
<b>TOTAL ASSETS</b>		<u>99,351,084.08</u>	<u>98,798,339.01</u>
<b>LIABILITIES</b>			
<b>CURRENT</b>			
ACCOUNTS PAYABLE		6,566,451.46	5,517,907.32
CUSTOMER DEPOSITS		481,328.16	496,335.27
CUSTOMER ADVANCES FOR CONSTRUCTION		710,537.24	696,516.89
ACCRUED LIABILITIES		187,520.95	624,749.08
CURRENT PORTION OF BONDS PAYABLE		550,000.00	550,000.00
<b>TOTAL CURRENT LIABILITIES</b>		<u>8,495,837.81</u>	<u>7,885,508.56</u>
<b>NONCURRENT</b>			
BONDS PAYABLE, NET OF CURRENT PORTION		550,000.00	0.00
ACCRUED EMPLOYEE COMPENSATED ABSENCES		2,682,217.58	2,873,114.33
<b>TOTAL NONCURRENT LIABILITIES</b>		<u>3,232,217.58</u>	<u>2,873,114.33</u>
<b>TOTAL LIABILITIES</b>		<u>11,728,055.39</u>	<u>10,758,622.89</u>
<b>NET ASSETS</b>			
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT		59,879,182.61	64,107,089.94
RESTRICTED FOR DEPRECIATION FUND (P.9)		2,937,734.92	4,403,129.56
UNRESTRICTED		24,806,111.16	19,529,496.62
<b>TOTAL NET ASSETS</b>	(P.3)	<u>87,623,028.69</u>	<u>88,039,716.12</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<u>99,351,084.08</u>	<u>98,798,339.01</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
NONCURRENT ASSET SCHEDULE  
6/30/09

SCHEDULE C

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES		
NEW ENGLAND HYDRO ELECTRIC	46,153.24	46,153.24
NEW ENGLAND HYDRO TRANSMISSION	76,237.93	76,237.93
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	<u>122,391.17</u>	<u>122,391.17</u>
SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	7,261,348.18	6,997,417.80
EQUIPMENT AND FURNISHINGS	6,607,537.74	11,482,660.67
INFRASTRUCTURE	<u>44,007,854.46</u>	<u>44,911,169.24</u>
TOTAL CAPITAL ASSETS, NET	59,142,582.61	
CONSTRUCTION WORK IN PROGRESS	1,836,600.00	0.00
TOTAL UTILITY PLANT	<u>60,979,182.61</u>	<u>64,657,089.94</u>
SCHEDULE OF OTHER ASSETS		
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
UNAMORTIZED DEBT EXPENSE	4,980.20	1,464.78
TOTAL OTHER ASSETS	<u>19,503.90</u>	<u>15,988.48</u>
TOTAL NONCURRENT ASSETS	<u>61,121,077.68</u>	<u>64,795,469.59</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
6/30/09

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,352,130.49	3,164,418.26	38,009,831.85	39,024,319.05	2.67%
FUEL REVENUE	6,772,126.15	2,216,274.29	45,736,243.26	52,848,748.58	15.55%
PURCHASED POWER CAPACITY	242,190.23	(173,819.97)	2,352,275.93	2,222,886.36	-5.50%
FORFEITED DISCOUNTS	62,117.79	68,576.78	847,881.80	859,519.43	1.37%
ENERGY CONSERVATION REVENUE	0.00	69,630.03	0.00	425,374.44	100.00%
PASNY CREDIT	0.00	134,322.18	0.00	(1,212,862.93)	100.00%
<b>TOTAL OPERATING REVENUES</b>	<b>10,428,564.66</b>	<b>5,479,401.57</b>	<b>86,946,232.84</b>	<b>94,167,984.93</b>	<b>8.31%</b>
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,126,827.28	2,556,572.15	22,255,559.42	26,370,543.86	18.49%
PURCHASED POWER FUEL	6,175,790.29	3,419,956.76	47,386,213.34	50,801,799.52	7.21%
OPERATING MAINTENANCE	846,616.43	1,378,657.27	8,134,356.42	8,616,955.79	5.93%
DEPRECIATION	434,779.81	326,287.48	2,616,883.52	2,402,780.13	-8.18%
VOLUNTARY PAYMENTS TO TOWNS	267,761.04	261,186.93	3,023,536.04	3,134,386.93	3.67%
	99,233.00	122,998.00	1,146,094.00	1,207,979.00	5.40%
<b>TOTAL OPERATING EXPENSES</b>	<b>9,951,007.85</b>	<b>8,065,658.59</b>	<b>84,562,642.74</b>	<b>92,534,445.23</b>	<b>9.43%</b>
<b>OPERATING INCOME</b>	<b>477,556.81</b>	<b>(2,586,257.02)</b>	<b>2,383,590.10</b>	<b>1,633,539.70</b>	<b>-31.47%</b>
NON-OPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	440,337.58	131,804.54	638,727.01	378,832.50	-40.69%
RETURN ON INVESTMENT TO READING	(345,693.80)	(215,827.14)	(2,246,248.15)	(2,152,491.79)	-4.17%
INTEREST INCOME	55,368.21	19,391.32	595,433.06	398,369.50	-33.10%
INTEREST EXPENSE	(6,929.82)	(3,378.29)	(82,328.33)	(46,395.61)	-43.65%
OTHER (MDSE AND AMORT)	35,056.08	41,866.78	344,091.19	204,833.13	-40.47%
<b>TOTAL NONOPERATING REV (EXP)</b>	<b>178,138.25</b>	<b>(26,142.79)</b>	<b>(750,325.22)</b>	<b>(1,216,852.27)</b>	<b>62.18%</b>
<b>CHANGE IN NET ASSETS</b>	<b>655,695.06</b>	<b>(2,612,399.81)</b>	<b>1,633,264.88</b>	<b>416,687.43</b>	<b>-74.49%</b>
<b>NET ASSETS AT BEGINNING OF YEAR</b>			<b>85,989,763.81</b>	<b>87,623,028.69</b>	<b>1.90%</b>
<b>NET ASSETS AT END OF JUNE</b>			<b>87,623,028.69</b>	<b>88,039,716.12</b>	<b>0.48%</b>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
6/30/09

	ACTUAL YEAR TO DATE	REFORECASTED BUDGET YEAR TO DATE**	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	39,024,319.05	38,165,754.39	858,564.66	2.25%
FUEL REVENUE	52,848,748.58	58,840,232.87	(5,991,484.29)	-10.18%
PURCHASED POWER CAPACITY	2,222,886.36	2,471,230.37	(248,344.01)	-10.05%
FORFEITED DISCOUNTS	859,519.43	844,925.27	14,594.16	1.73%
ENERGY CONSERVATION REVENUE	425,374.44	403,761.00	21,613.44	5.35%
PASNY CREDIT	(1,212,862.93)	0.00	(1,212,862.93)	100.00%
TOTAL OPERATING REVENUES	94,167,984.93	100,725,903.90	(6,557,918.97)	-6.51%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	26,370,543.86	23,456,018.00	2,914,525.86	12.43%
PURCHASED POWER FUEL	50,801,799.52	56,967,684.00	(6,165,884.48)	-10.82%
OPERATING	8,616,955.79	7,786,339.00	830,616.79	10.67%
MAINTENANCE	2,402,780.13	2,251,999.00	150,781.13	6.70%
DEPRECIATION	3,134,386.93	3,114,198.00	20,188.93	0.65%
VOLUNTARY PAYMENTS TO TOWNS	1,207,979.00	1,151,729.00	56,250.00	4.88%
TOTAL OPERATING EXPENSES	92,534,445.23	94,727,967.00	(2,193,521.77)	-2.32%
OPERATING INCOME	1,633,539.70	5,997,936.90	(4,364,397.20)	-72.76%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	378,832.50	631,478.04	(252,645.54)	-40.01%
RETURN ON INVESTMENT TO READING	(2,152,491.79)	(2,162,728.00)	10,236.21	-0.47%
INTEREST INCOME	398,369.50	499,098.61	(100,729.11)	-20.18%
INTEREST EXPENSE	(46,395.61)	(46,880.00)	484.39	-1.03%
OTHER (MDSE AND AMORT)	204,833.13	116,515.00	88,318.13	75.80%
TOTAL NONOPERATING REV (EXP)	(1,216,852.27)	(962,516.35)	(254,335.92)	26.42%
CHANGE IN NET ASSETS	416,687.43	5,035,420.55	(4,618,733.12)	-91.72%
NET ASSETS AT BEGINNING OF YEAR	87,623,028.69	87,623,028.69	0.00	0.00%
NET ASSETS AT END OF JUNE	88,039,716.12	92,658,449.24	(4,618,733.12)	-4.98%

\* ( ) = ACTUAL UNDER BUDGET

\*\* REPRESENTS SIX MONTHS ACTUAL  
AND SIX MONTHS REFORECASTED

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
RECONCILIATION OF CAPITAL FUNDS  
6/30/09

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/08	2,937,734.92
CONSTRUCTION FUND BALANCE 7/1/08	2,112,401.00
INTEREST ON DEPRECIATION FUND FY 09	75,374.09
DEPRECIATION TRANSFER FY 09	3,134,386.93
FORCED ACCOUNTS REIMBURSEMENT	48,370.54
GAW SUBSTATION	2,946,923.12
GAW SUBSTATION (FY 08)	1,891,999.94
	<hr/>
TOTAL SOURCE OF CAPITAL FUNDS	13,147,190.54

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU JUNE	3,905,137.92
PAID ADDITIONS TO GAW THRU JUNE	2,946,923.12
PAID ADDITIONS TO GAW FROM FY 08	1,891,999.94
	<hr/>
GENERAL LEDGER CAPITAL FUNDS BALANCE 6/30/09	<u><u>4,403,129.56</u></u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SALES OF KILOWATT HOURS  
6/30/09

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	19,499,081	17,796,107	248,856,555	246,073,284	-1.12%
COMM. AND INDUSTRIAL SALES	36,654,957	31,568,740	436,370,757	418,765,700	-4.03%
PRIVATE STREET LIGHTING	71,533	71,005	859,613	854,140	-0.64%
 TOTAL PRIVATE CONSUMERS	 <u>56,225,571</u>	 <u>49,435,852</u>	 <u>686,086,925</u>	 <u>665,693,124</u>	 -2.97%
 MUNICIPAL SALES:					
STREET LIGHTING	241,797	239,323	2,895,740	2,885,212	-0.36%
MUNICIPAL BUILDINGS	1,980,923	760,960	24,905,576	11,699,332	-53.03%
 TOTAL MUNICIPAL CONSUMERS	 <u>2,222,720</u>	 <u>1,000,283</u>	 <u>27,801,316</u>	 <u>14,584,544</u>	 -47.54%
 SALES FOR RESALE	 816,980	 799,447	 3,776,724	 3,846,495	 1.85%
SCHOOL	0	1,215,548	0	11,936,685	100.00%
 TOTAL KILOWATT HOURS SOLD	 <u>59,265,271</u>	 <u>52,451,130</u>	 <u>717,664,965</u>	 <u>696,060,848</u>	 -3.01%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
KILOWATT HOURS SOLD BY TOWN  
6/30/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	17,796,107	5,290,092	2,839,168	4,052,498	5,614,349
INDUSTRIAL C	32,892,790	4,109,760	391,936	5,787,703	22,603,391
PUB. ST. LIGHTS	239,323	80,771	32,851	39,688	86,013
PRV. ST. LIGHTS	71,005	13,867	1,360	21,297	34,481
CO-OP RESALE	236,357	236,357	0	0	0
SCHOOL	1,215,548	454,539	255,144	146,840	359,025
<b>TOTAL</b>	<b>52,451,130</b>	<b>10,185,386</b>	<b>3,520,459</b>	<b>10,048,026</b>	<b>28,697,259</b>

YEAR TO DATE

RESIDENTIAL	246,073,284	77,774,791	34,740,551	57,281,591	76,276,351
INDUSTRIAL C	431,028,122	55,815,295	5,584,686	75,290,206	294,337,935
PUB. ST. LIGHTS	2,885,212	983,328	394,272	475,544	1,032,068
PRV. ST. LIGHTS	854,140	165,716	16,360	259,532	412,532
CO-OP RESALE	3,283,405	3,283,405	0	0	0
SCHOOL	11,936,685	4,483,592	2,356,713	1,486,640	3,609,740
<b>TOTAL</b>	<b>696,060,848</b>	<b>142,506,127</b>	<b>43,092,582</b>	<b>134,793,513</b>	<b>375,668,626</b>

LAST YEAR  
TO DATE

RESIDENTIAL	248,856,555	78,742,539	36,114,551	56,601,139	77,398,326
INDUSTRIAL C	461,276,333	58,964,256	8,053,703	81,519,254	312,739,120
PUB. ST. LIGHTS	2,895,740	1,001,842	394,373	473,017	1,026,508
PRV. ST. LIGHTS	859,613	168,382	16,560	269,571	405,100
CO-OP RESALE	3,776,724	3,776,724	0	0	0
SCHOOL	0	0	0	0	0
<b>TOTAL</b>	<b>717,664,965</b>	<b>142,653,743</b>	<b>44,579,187</b>	<b>138,862,981</b>	<b>391,569,054</b>

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	33.93%	10.09%	5.41%	7.73%	10.70%
INDUSTRIAL C	62.71%	7.84%	0.75%	11.03%	43.09%
PUB. ST. LIGHTS	0.45%	0.15%	0.06%	0.08%	0.16%
PRV. ST. LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
CO-OP RESALE	0.45%	0.45%	0.00%	0.00%	0.00%
SCHOOL	2.32%	0.87%	0.49%	0.28%	0.68%
<b>TOTAL</b>	<b>100.00%</b>	<b>19.43%</b>	<b>6.71%</b>	<b>19.16%</b>	<b>54.70%</b>

YEAR TO DATE

RESIDENTIAL	35.35%	11.17%	4.99%	8.23%	10.96%
INDUSTRIAL C	61.93%	8.02%	0.80%	10.82%	42.29%
PUB. ST. LIGHTS	0.42%	0.14%	0.06%	0.07%	0.15%
PRV. ST. LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
CO-OP RESALE	0.47%	0.47%	0.00%	0.00%	0.00%
SCHOOL	1.71%	0.64%	0.34%	0.21%	0.52%
<b>TOTAL</b>	<b>100.00%</b>	<b>20.46%</b>	<b>6.19%</b>	<b>19.37%</b>	<b>53.98%</b>

LAST YEAR  
TO DATE

RESIDENTIAL	36.52%	10.97%	5.03%	7.89%	10.79%
INDUSTRIAL C	62.59%	8.22%	1.12%	11.36%	43.57%
PUB. ST. LIGHTS	0.40%	0.14%	0.05%	0.07%	0.14%
PRV. ST. LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
CO-OP RESALE	0.53%	0.53%	0.00%	0.00%	0.00%
SCHOOL	0.00%	0.00%	0.00%	0.00%	0.00%
<b>TOTAL</b>	<b>100.00%</b>	<b>19.88%</b>	<b>6.20%</b>	<b>19.36%</b>	<b>54.56%</b>



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
FORMULA INCOME  
6/30/09

TOTAL OPERATING REVENUES	(P.3)	94,167,984.93
ADD:		
POLE RENTAL		134,086.28
INTEREST INCOME ON CUSTOMER DEPOSITS		9,898.36
LESS:		
OPERATING EXPENSES	(P.3)	(92,534,445.23)
BOND INTEREST EXPENSE		(31,029.17)
CUSTOMER DEPOSIT INTEREST EXPENSE		(15,366.44)
FORMULA INCOME (LOSS)		<u>1,731,128.73</u>

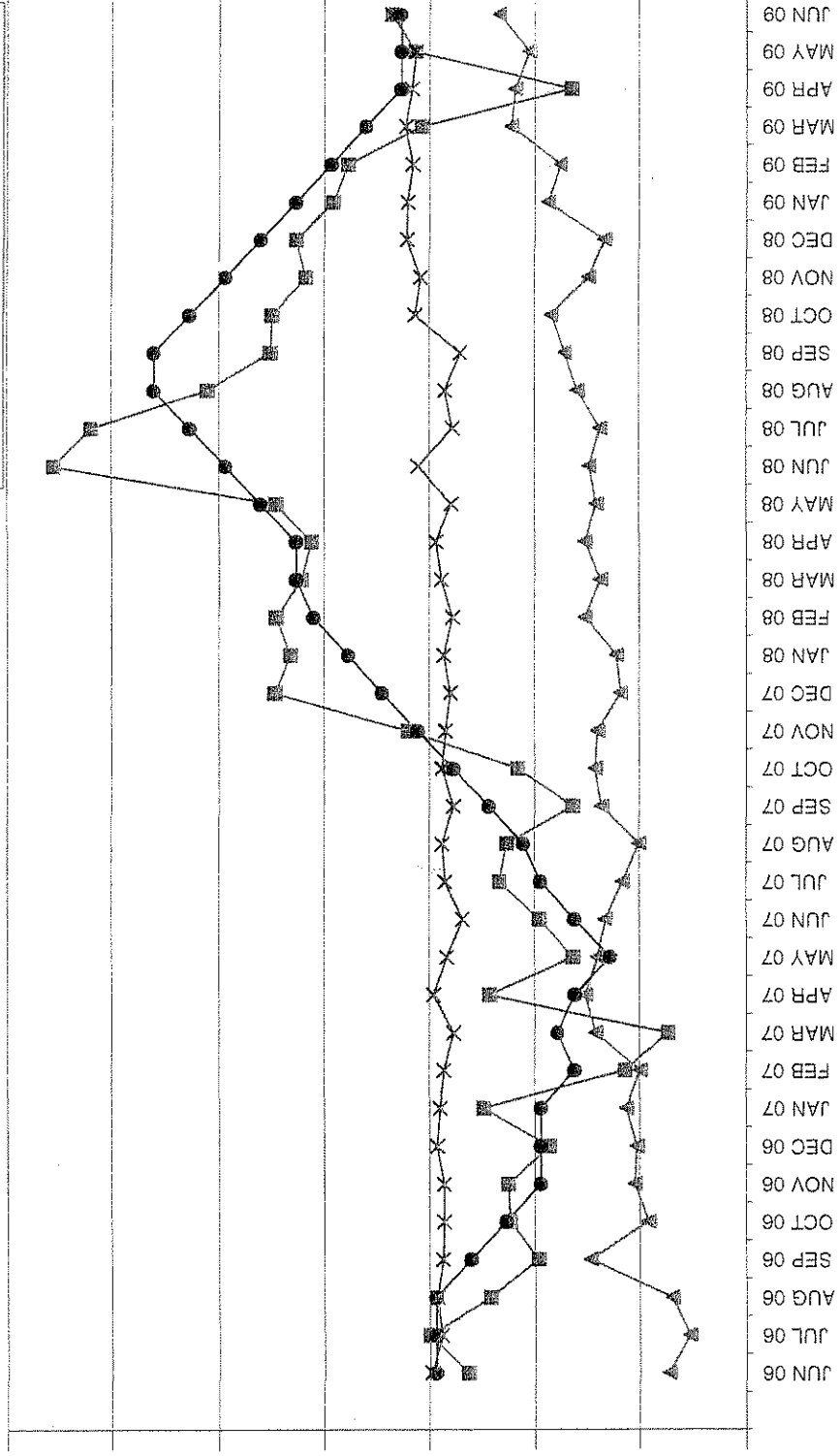
TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
GENERAL STATISTICS  
6/30/09

		MONTH OF JUN 2008	MONTH OF JUN 2009	% CHANGE		YEAR JUN 2008	THRU JUN 2009
				2008	2009		
SALE OF KWH	(P.5)	59,265,271	52,451,130	1.19%	-3.01%	717,664,965	696,060,848
KWH PURCHASED		66,455,457	56,820,690	1.16%	-3.98%	746,484,006	716,753,946
AVE BASE COST PER KWH		0.032004	0.044994	11.04%	23.40%	0.029814	0.036792
AVE BASE SALE PER KWH		0.056561	0.060331	-0.02%	5.86%	0.052963	0.056065
AVE COST PER KWH		0.124935	0.105182	38.44%	15.41%	0.093293	0.107669
AVE SALE PER KWH		0.170830	0.102585	24.84%	13.11%	0.116692	0.131990
FUEL CHARGE REVENUE (P.3)		6,772,126.15	2,216,274.29	59.23%	15.55%	45,736,243.26	52,848,748.58
LOAD FACTOR		54.33%	69.03%				
PEAK LOAD		167,557	112,757				

# kwh analysis

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

\$0.115  
\$0.100  
\$0.085  
\$0.070  
\$0.055  
\$0.040  
\$0.025  
\$0.010



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF CASH AND INVESTMENTS  
6/30/09

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	11,856,292.02	8,632,771.68
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	<u>11,859,292.02</u>	<u>8,635,771.68</u>
RESTRICTED CASH		
CASH - DEPRECIATION FUND	2,937,734.92	4,403,129.56
CASH - CONSTRUCTION FUND	2,112,401.00	1,000,000.00
CASH - TOWN PAYMENT	0.00	0.00
CASH - BOND PAYMENTS	0.00	0.00
CASH - DEFERRED FUEL RESERVE	905,308.12	1,739,394.25
CASH - RATE STABILIZATION FUND	3,178,549.17	2,337,223.36
CASH - UNCOLLECTIBLE ACCTS RESERVE	28,988.15	28,988.15
CASH - SICK LEAVE BENEFITS	1,182,217.58	1,373,114.33
CASH - INSURANCE RESERVE	35,251.72	35,251.72
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	481,328.16	496,335.27
TOTAL RESTRICTED CASH	<u>11,011,778.82</u>	<u>11,563,436.64</u>
RESTRICTED INVESTMENTS		
RATE STABILIZATION *	2,900,000.00	2,900,000.00
SICK LEAVE BENEFITS **	1,500,000.00	1,500,000.00
TOTAL RESTRICTED INVESTMENTS	<u>4,400,000.00</u>	<u>4,400,000.00</u>
TOTAL CASH BALANCE	<u>27,271,070.84</u>	<u>24,599,208.32</u>

JUNE 2008

* FED HOME LOAN MTG CORP	1,500,000.00;	DTD 12/13/07; INT 4.35%; MATURITY 12/15/12
* FED HOME LOAN MTG CORP	1,400,000.00;	DTD 05/08/08; INT 4.00%; MATURITY 11/15/13
** FED HOME LOAN MTG CORP	500,000.00;	DTD 01/17/08; INT 4.25%; MATURITY 07/15/13
** FED HOME LOAN MTG CORP	500,000.00;	DTD 01/25/08; INT 4.25%; MATURITY 01/15/15
** FED HOME LOAN MTG CORP	500,000.00;	DTD 11/13/07; INT 5.25%; MATURITY 11/13/17

JUNE 2009

* FED HOME LOAN MTG CORP	1,400,000.00;	DTD 05/08/08; INT 3.50%; MATURITY 11/15/13
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 01/25/08; INT 4.25%; MATURITY 01/15/15
FED NATIONAL MTG ASSN	500,000.00;	DTD 11/13/07; INT 5.25%; MATURITY 11/13/17

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF ACCOUNTS RECEIVABLE  
6/30/09

SCHEDULE B

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF ACCOUNTS RECEIVABLE		
RESIDENTIAL AND COMMERCIAL	3,987,055.07	2,768,109.70
ACCOUNTS RECEIVABLE - OTHER	727,903.07	399,591.78
ACCOUNTS RECEIVABLE - LIENS	79,746.48	129,136.87
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	1,067.16
SALES DISCOUNT LIABILITY	(214,497.42)	(183,603.88)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(200,000.00)	(200,000.00)
TOTAL ACCOUNTS RECEIVABLE BILLED	<u>4,381,274.36</u>	<u>2,914,301.63</u>
UNBILLED ACCOUNTS RECEIVABLE	4,762,361.75	4,172,944.58
TOTAL ACCOUNTS RECEIVABLE, NET	<u><u>9,143,636.11</u></u>	<u><u>7,087,246.21</u></u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	240,106.66	266,382.92
PREPAYMENT PURCHASED POWER	(282,401.19)	154,885.75
PREPAYMENT PASNY	195,012.40	332,076.66
TOTAL PREPAYMENT	<u><u>152,717.87</u></u>	<u><u>753,345.33</u></u>

\* ACCOUNTS RECEIVABLE AGING JUNE 2009:

RESIDENTIAL AND COMMERCIAL	2,768,109.70
LESS: SALES DISCOUNT LIABILITY	(183,603.88)
GENERAL LEDGER BALANCE	<u><u>2,584,505.82</u></u>

CURRENT	2,080,693.40	80.51%
30 DAYS	277,132.41	10.72%
60 DAYS	112,440.58	4.35%
90 DAYS	54,277.00	2.10%
OVER 90 DAYS	59,962.43	2.32%
TOTAL	<u><u>2,584,505.82</u></u>	<u><u>100.00%</u></u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING REVENUE  
6/30/09

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	3,858,549.78	1,684,122.09	31,876,485.03	34,982,518.23	9.74%
COMM AND INDUSTRIAL SALES	5,722,470.90	3,345,903.29	47,909,202.55	52,413,470.06	9.40%
PRIVATE STREET LIGHTING	14,381.01	9,907.56	124,579.62	135,194.04	8.52%
TOTAL PRIVATE CONSUMERS	<u>9,595,401.69</u>	<u>5,039,932.94</u>	<u>79,910,267.20</u>	<u>87,531,182.33</u>	9.54%
MUNICIPAL SALES:					
STREET LIGHTING	61,373.86	34,121.98	560,609.96	584,005.30	4.17%
MUNICIPAL BUILDINGS	335,017.34	1,420.61	2,913,946.18	1,620,125.63	-44.40%
TOTAL MUNICIPAL CONSUMERS	<u>396,391.20</u>	<u>35,542.59</u>	<u>3,474,556.14</u>	<u>2,204,130.93</u>	-36.56%
SALES FOR RESALE	132,463.75	91,139.99	361,251.77	531,354.45	47.09%
SCHOOL	0.00	214,077.03	0.00	1,606,399.92	100.00%
SUB-TOTAL	10,124,256.64	5,380,692.55	83,746,075.11	91,873,067.63	9.70%
FORFEITED DISCOUNTS	62,117.79	68,576.78	847,881.80	859,519.43	1.37%
PURCHASED POWER CAPACITY	242,190.23	(173,819.97)	2,352,275.93	2,222,886.36	-5.50%
ENERGY CONSERVATION - RESIDENTIAL	0.00	15,669.52	0.00	93,041.18	100.00%
ENERGY CONSERVATION - COMMERCIAL	0.00	53,960.51	0.00	332,333.26	100.00%
PASNY CREDIT	0.00	134,322.18	0.00	(1,212,862.93)	100.00%
TOTAL REVENUE	<u>10,428,564.66</u>	<u>5,479,401.57</u>	<u>86,946,232.84</u>	<u>94,167,984.93</u>	8.31%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING REVENUE BY TOWN  
6/30/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	1,684,069.58	538,040.93	233,932.89	392,095.76	520,000.00
INDUS/MUNI BLDG	3,347,376.41	452,373.40	46,176.18	585,458.89	2,263,367.94
PUB.ST.LIGHTS	34,121.98	12,003.57	4,216.64	5,612.61	12,289.16
PRV.ST.LIGHTS	9,907.56	1,884.73	196.73	3,149.25	4,676.85
CO-OP RESALE	91,139.99	91,139.99	0.00	0.00	0.00
SCHOOL	214,077.03	80,332.18	41,351.89	27,561.34	64,831.62
TOTAL	<u>5,380,692.55</u>	<u>1,175,774.80</u>	<u>325,874.33</u>	<u>1,013,877.85</u>	<u>2,865,165.57</u>

THIS YEAR TO DATE

RESIDENTIAL	34,982,518.23	11,131,437.30	4,883,559.54	8,150,926.75	10,816,594.64
INDUS/MUNI BLDG	54,033,595.69	7,283,728.70	756,470.34	9,455,879.25	36,537,517.40
PUB.ST.LIGHTS	584,005.30	205,803.47	72,124.65	95,776.87	210,300.31
PRV.ST.LIGHTS	135,194.04	25,767.98	2,609.24	42,910.59	63,906.23
CO-OP RESALE	531,354.45	531,354.45	0.00	0.00	0.00
SCHOOL	1,606,399.92	602,721.25	310,356.46	206,583.03	486,739.18
TOTAL	<u>91,873,067.63</u>	<u>19,780,813.15</u>	<u>6,025,120.23</u>	<u>17,952,076.49</u>	<u>48,115,057.76</u>

LAST YEAR TO DATE

RESIDENTIAL	31,876,485.03	10,251,477.59	4,491,396.74	7,296,527.42	9,837,083.28
INDUS/MUNI BLDG	50,823,148.73	7,003,429.89	945,310.57	8,929,627.23	33,944,781.04
PUB.ST.LIGHTS	560,609.96	200,137.76	68,394.42	91,155.18	200,922.60
PRV.ST.LIGHTS	124,579.62	23,682.59	2,454.22	40,949.32	57,493.49
CO-OP RESALE	361,251.77	361,251.77	0.00	0.00	0.00
SCHOOL	0.00				
TOTAL	<u>83,746,075.11</u>	<u>17,839,979.60</u>	<u>5,507,555.95</u>	<u>16,358,259.15</u>	<u>44,040,280.41</u>

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	31.30%	10.00%	4.35%	7.29%	9.66%
INDUS/MUNI BLDG	62.21%	8.41%	0.86%	10.88%	42.06%
PUB.ST.LIGHTS	0.63%	0.22%	0.08%	0.10%	0.23%
PRV.ST.LIGHTS	0.19%	0.04%	0.00%	0.06%	0.09%
CO-OP RESALE	1.69%	1.69%	0.00%	0.00%	0.00%
SCHOOL	3.98%	1.49%	0.77%	0.51%	1.21%
TOTAL	<u>100.00%</u>	<u>21.85%</u>	<u>6.06%</u>	<u>18.84%</u>	<u>53.25%</u>

THIS YEAR TO DATE

RESIDENTIAL	38.08%	12.12%	5.32%	8.87%	11.77%
INDUS/MUNI BLDG	58.81%	7.93%	0.82%	10.29%	39.77%
PUB.ST.LIGHTS	0.63%	0.22%	0.08%	0.10%	0.23%
PRV.ST.LIGHTS	0.15%	0.03%	0.00%	0.05%	0.07%
CO-OP RESALE	0.58%	0.58%	0.00%	0.00%	0.00%
SCHOOL	1.75%	0.66%	0.34%	0.22%	0.53%
TOTAL	<u>100.00%</u>	<u>21.54%</u>	<u>6.56%</u>	<u>19.53%</u>	<u>52.37%</u>

LAST YEAR TO DATE

RESIDENTIAL	38.06%	12.24%	5.36%	8.71%	11.75%
INDUS/MUNI BLDG	60.69%	8.36%	1.13%	10.66%	40.54%
PUB.ST.LIGHTS	0.67%	0.24%	0.08%	0.11%	0.24%
PRV.ST.LIGHTS	0.15%	0.03%	0.00%	0.05%	0.07%
CO-OP RESALE	0.43%	0.43%	0.00%	0.00%	0.00%
SCHOOL	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	<u>100.00%</u>	<u>21.30%</u>	<u>6.57%</u>	<u>19.53%</u>	<u>52.60%</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED REVENUE VARIANCE REPORT  
6/30/09

SCHEDULE F

SALES OF ELECTRICITY:	ACTUAL YEAR TO DATE	REFORECASTED BUDGET YEAR TO DATE **	VARIANCE *	% CHANGE
RESIDENTIAL	16,502,745.01	15,635,139.10	867,605.91	5.55%
COMM AND INDUSTRIAL SALES				
PRIVATE STREET LIGHTING	21,199,137.90	21,283,762.78	(84,624.88)	-0.40%
MUNICIPAL BUILDINGS				
PUBLIC STREET LIGHTING	370,538.34	450,028.54	(79,490.20)	-17.66%
SALES FOR RESALE	232,494.16	123,671.10	108,823.06	87.99%
SCHOOL	<u>719,403.64</u>	<u>673,152.87</u>	<u>46,250.77</u>	6.87%
TOTAL BASE SALES	39,024,319.05	38,165,754.39	858,564.66	2.25%
TOTAL FUEL SALES	<u>52,848,748.58</u>	<u>58,840,232.87</u>	<u>(5,991,484.29)</u>	-10.18%
TOTAL OPERATING REVENUE	91,873,067.63	97,005,987.26	(5,132,919.63)	-5.29%
FORFEITED DISCOUNTS	859,519.43	844,925.27	14,594.16	1.73%
PURCHASED POWER CAPACITY	2,222,886.36	2,471,230.37	(248,344.01)	-10.05%
ENERGY CONSERVATION - RESIDENTIAL	93,041.18	83,755.00	9,286.18	11.09%
ENERGY CONSERVATION - COMMERCIAL	332,333.26	320,006.00	12,327.26	3.85%
PASNY CREDIT	(1,212,862.93)	0.00	(1,212,862.93)	100.00%
TOTAL OPERATING REVENUES	<u><u>94,167,984.93</u></u>	<u><u>100,725,903.90</u></u>	<u><u>(6,557,918.97)</u></u>	-6.51%

\* ( ) = ACTUAL UNDER BUDGET

\*\* REPRESENTS SIX MONTHS ACTUAL  
AND SIX MONTHS REFORECASTED



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING EXPENSES  
6/30/09

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	2,126,827.28	2,556,572.15	22,255,559.42	26,370,543.86	18.49%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	38,682.60	37,592.35	336,134.45	392,803.14	16.86%
STATION SUP LABOR AND MISC	3,423.34	(1,081.36)	93,337.91	85,652.04	-8.23%
LINE MISC LABOR AND EXPENSE	64,932.31	59,478.59	711,027.55	640,702.79	-9.89%
STATION LABOR AND EXPENSE	61,607.19	36,553.03	506,497.30	471,411.79	-6.93%
STREET LIGHTING EXPENSE	2,991.01	2,459.97	57,217.68	63,460.84	10.91%
METER EXPENSE	48,607.99	35,842.70	407,975.08	404,780.91	-0.78%
MISC DISTRIBUTION EXPENSE	34,386.51	34,893.60	336,824.75	345,335.47	2.53%
METER READING LABOR & EXPENSE	6,388.46	6,193.93	67,663.55	71,121.92	5.11%
ACCT & COLL LABOR & EXPENSE	179,778.15	135,507.77	1,627,433.43	1,469,573.98	-9.70%
UNCOLLECTIBLE ACCOUNTS	32,103.62	117,620.76	123,770.25	232,020.76	87.46%
ENERGY AUDIT EXPENSE	59,588.51	29,039.94	526,005.91	457,904.80	-12.95%
ADMIN & GEN SALARIES	78,314.96	68,049.68	756,273.83	768,719.34	1.65%
OFFICE SUPPLIES & EXPENSE	42,715.24	38,984.90	262,556.35	299,237.63	13.97%
OUTSIDE SERVICES	56,773.06	44,374.88	432,406.92	250,250.28	-42.13%
PROPERTY INSURANCE	26,282.22	31,032.02	320,769.83	342,197.06	6.68%
INJURIES AND DAMAGES	6,593.80	(10,099.86)	64,723.63	48,140.27	-25.62%
EMPLOYEES PENSIONS & BENEFITS	77,437.83	631,111.19	1,125,166.94	1,687,372.22	49.97%
MISC GENERAL EXPENSE	11,139.20	12,666.87	180,580.50	157,645.62	-12.70%
RENT EXPENSE	14,870.43	14,374.07	197,990.56	193,964.89	-2.03%
ENERGY CONSERVATION	0.00	54,062.24	0.00	234,660.04	100.00%
TOTAL OPERATION EXPENSES	846,616.43	1,378,657.27	8,134,356.42	8,616,955.79	5.93%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.10	227.10	2,725.00	2,725.00	0.00%
MAINT OF STRUCT AND EQUIPMT	36,020.65	9,960.44	338,049.30	237,937.81	-29.61%
MAINT OF LINES - OH	297,160.64	186,271.25	1,452,544.91	1,231,452.73	-15.22%
MAINT OF LINES - UG	22,911.99	29,921.18	125,587.19	161,996.70	28.99%
MAINT OF LINE TRANSFORMERS	8,236.08	30,860.12	76,623.14	85,968.94	12.20%
MAINT OF ST LT & SIG SYSTEM	71.50	6.72	133.96	20.76	-84.50%
MAINT OF GARAGE AND STOCKROOM	63,722.19	61,276.46	522,458.29	589,055.13	12.75%
MAINT OF METERS	0.00	648.00	0.00	648.00	0.00%
MAINT OF GEN PLANT	6,429.66	7,116.21	98,761.73	92,975.06	-5.86%
TOTAL MAINTENANCE EXPENSES	434,779.81	326,287.48	2,616,883.52	2,402,780.13	-8.18%
DEPRECIATION EXPENSE	267,761.04	261,186.93	3,023,536.04	3,134,386.93	3.67%
PURCHASED POWER FUEL EXPENSE	6,175,790.29	3,419,956.76	47,386,213.34	50,801,799.52	7.21%
VOLUNTARY PAYMENTS TO TOWNS	99,233.00	122,998.00	1,146,094.00	1,207,979.00	5.40%
TOTAL OPERATING EXPENSES	9,951,007.85	8,065,658.59	84,562,642.74	92,534,445.23	9.43%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED OPERATING EXPENSE VARIANCE REPORT  
6/30/09

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	REFORECASTED BUDGET YEAR TO DATE **	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	26,370,543.86	23,456,018.00	2,914,525.86	12.43%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	392,803.14	324,378.00	68,425.14	21.09%
STATION SUP LABOR AND MISC	85,652.04	69,285.00	16,367.04	23.62%
LINE MISC LABOR AND EXPENSE	640,702.79	581,508.00	59,194.79	10.18%
STATION LABOR AND EXPENSE	471,411.79	478,444.00	(7,032.21)	-1.47%
STREET LIGHTING EXPENSE	63,460.84	66,839.00	(3,378.16)	-5.05%
METER EXPENSE	404,780.91	396,021.00	8,759.91	2.21%
MISC DISTRIBUTION EXPENSE	345,335.47	333,095.00	12,240.47	3.67%
METER READING LABOR & EXPENSE	71,121.92	72,217.00	(1,095.08)	-1.52%
ACCT & COLL LABOR & EXPENSE	1,469,573.98	1,466,282.00	3,291.98	0.22%
UNCOLLECTIBLE ACCOUNTS	232,020.76	125,000.00	107,020.76	85.62%
ENERGY AUDIT EXPENSE	457,904.80	792,952.00	(335,047.20)	-42.25%
ADMIN & GEN SALARIES	768,719.34	785,930.00	(17,210.66)	-2.19%
OFFICE SUPPLIES & EXPENSE	299,237.63	242,492.00	56,745.63	23.40%
OUTSIDE SERVICES	250,250.28	231,068.00	19,182.28	8.30%
PROPERTY INSURANCE	342,197.06	372,447.00	(30,249.94)	-8.12%
INJURIES AND DAMAGES	48,140.27	58,548.00	(10,407.73)	-17.78%
EMPLOYEES PENSIONS & BENEFITS	1,687,372.22	1,055,675.00	631,697.22	59.84%
MISC GENERAL EXPENSE	157,645.62	142,188.00	15,457.62	10.87%
RENT EXPENSE	193,964.89	191,970.00	1,994.89	1.04%
ENERGY CONSERVATION	234,660.04	0.00	234,660.04	100.00%
TOTAL OPERATION EXPENSES	8,616,955.79	7,786,339.00	830,616.79	10.67%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	2,725.00	2,862.00	(137.00)	-4.79%
MAINT OF STRUCT AND EQUIPMENT	237,937.81	203,546.00	34,391.81	16.90%
MAINT OF LINES - OH	1,231,452.73	1,112,139.00	119,313.73	10.73%
MAINT OF LINES - UG	161,996.70	123,944.00	38,052.70	30.70%
MAINT OF LINE TRANSFORMERS	85,968.94	152,197.00	(66,228.06)	-43.51%
MAINT OF ST LT & SIG SYSTEM	20.76	5,600.00	(5,579.24)	-99.63%
MAINT OF GARAGE AND STOCKROOM	589,055.13	564,404.00	24,651.13	4.37%
MAINT OF METERS	648.00	9,351.00	(8,703.00)	-93.07%
MAINT OF GEN PLANT	92,975.06	77,956.00	15,019.06	19.27%
TOTAL MAINTENANCE EXPENSES	2,402,780.13	2,251,999.00	150,781.13	6.70%
DEPRECIATION EXPENSE	3,134,386.93	3,114,198.00	20,188.93	0.65%
PURCHASED POWER FUEL EXPENSE	50,801,799.52	56,967,684.00	(6,165,884.48)	-10.82%
VOLUNTARY PAYMENTS TO TOWNS	1,207,979.00	1,151,729.00	56,250.00	4.88%
TOTAL OPERATING EXPENSES	92,534,445.23	94,727,967.00	(2,193,521.77)	-2.32%

\* ( ) = ACTUAL UNDER BUDGET

\*\* REPRESENTS SIX MONTHS ACTUAL  
AND SIX MONTHS REFORECASTED

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED OPERATING EXPENSE VARIANCE REPORT  
6/30/09

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2009 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	22,830,986.00	26,370,543.86	(3,539,557.86)	-15.50%
OPERATION SUPER AND ENGIN-TRANS	VC	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	VC	267,439.00	392,803.14	(125,364.14)	-46.88%
STATION SUP LABOR AND MISC	VC	44,387.00	85,652.04	(41,265.04)	-92.97%
LINE MISC LABOR AND EXPENSE	VC	579,502.00	640,702.79	(61,200.79)	-10.56%
STATION LABOR AND EXPENSE	VC	531,966.00	471,411.79	60,554.21	11.38%
STREET LIGHTING EXPENSE	VC	73,805.00	63,460.84	10,344.16	14.02%
METER EXPENSE	DA	419,257.00	404,780.91	14,476.09	3.45%
MISC DISTRIBUTION EXPENSE	JD	338,358.00	345,335.47	(6,977.47)	-2.06%
METER READING LABOR & EXPENSE	DA	66,356.00	71,121.92	(4,765.92)	-7.18%
ACCT & COLL LABOR & EXPENSE	RF	1,662,842.00	1,469,573.98	193,268.02	11.62%
UNCOLLECTIBLE ACCOUNTS	RF	125,000.00	232,020.76	(107,020.76)	-85.62%
ENERGY AUDIT EXPENSE	JP	996,638.00	457,904.80	538,733.20	54.06%
ADMIN & GEN SALARIES	VC	816,337.00	768,719.34	47,617.66	5.83%
OFFICE SUPPLIES & EXPENSE	VC	226,000.00	299,237.63	(73,237.63)	-32.41%
OUTSIDE SERVICES	VC	475,400.00	250,250.28	225,149.72	47.36%
PROPERTY INSURANCE	JD	429,500.00	342,197.06	87,302.94	20.33%
INJURIES AND DAMAGES	JD	54,651.00	48,140.27	6,510.73	11.91%
EMPLOYEES PENSIONS & BENEFITS	JD	823,600.00	1,687,372.22	(863,772.22)	-104.88%
MISC GENERAL EXPENSE	VC	251,053.00	157,645.62	93,407.38	37.21%
RENT EXPENSE	JD	212,000.00	193,964.89	18,035.11	8.51%
ENERGY CONSERVATION	JP	0.00	234,660.04	(234,660.04)	0.00%
TOTAL OPERATION EXPENSES		8,394,091.00	8,616,955.79	(222,864.79)	-2.66%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	VC	3,000.00	2,725.00	275.00	9.17%
MAINT OF STRUCT AND EQUIPMT	VC	101,354.00	237,937.81	(136,583.81)	-134.76%
MAINT OF LINES - OH	VC	1,243,249.00	1,231,452.73	11,796.27	0.95%
MAINT OF LINES - UG	VC	105,935.00	161,996.70	(56,061.70)	-52.92%
MAINT OF LINE TRANSFORMERS	VC	216,000.00	85,968.94	130,031.06	60.20%
MAINT OF ST LT & SIG SYSTEM	JD	10,979.00	20.76	10,958.24	99.81%
MAINT OF GARAGE AND STOCKROOM	JD	631,720.00	589,055.13	42,664.87	6.75%
MAINT OF METERS	DA	18,558.00	648.00	17,910.00	96.51%
MAINT OF GEN PLANT	RF	135,000.00	92,975.06	42,024.94	31.13%
TOTAL MAINTENANCE EXPENSES		2,465,795.00	2,402,780.13	63,014.87	2.56%
DEPRECIATION EXPENSE	RF	3,175,200.00	3,134,386.93	40,813.07	1.29%
PURCHASED POWER FUEL EXPENSE	JP	54,551,431.00	50,801,799.52	3,749,631.48	6.87%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,209,000.00	1,207,979.00	1,021.00	0.08%
TOTAL OPERATING EXPENSES		92,626,503.00	92,534,445.23	92,057.77	0.10%

RMIL  
BUDGET VARIANCE REPORT  
FOR PERIOD ENDING JUNE 30, 2009

DIVISION	ACTUAL	BUDGET	VARIANCE	% CHANGE
ENGINEERING AND OPERATIONS	4,038,213.49	3,814,722.29	223,491.20	5.86%
ENERGY SERVICES	777,570.13	879,261.58	(101,691.45)	-11.57%
GENERAL MANAGER	710,675.56	665,595.86	45,079.70	6.77%
FACILITY MANAGER	3,317,727.36	2,703,384.24	614,343.11	22.72%
BUSINESS DIVISION	8,720,316.17	8,454,395.39	265,920.78	3.15%
SUB-TOTAL	17,564,502.70	16,517,359.36	1,047,143.34	6.34%
PURCHASED POWER - BASE	26,370,543.86	23,456,018.00	2,914,525.86	12.43%
PURCHASED POWER - FUEL	50,801,799.52	56,967,684.00	(6,165,884.48)	-10.82%
TOTAL	94,736,846.08	96,941,061.36	(2,204,215.28)	-2.27%

RMLD  
ENGINEERING AND OPERATIONS DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING JUNE 30, 2009

E&O MGR 55	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	ACTUAL		REFORE	ACT/BUD
													YTD	TOTAL		
01-55-5920-101 LABOR REG	11,995	13,962	22,869	14,719	11,957	10,088	14,581	14,121	17,006	15,757	14,719	12,686	174,362	201,559	-13,49%	
01-55-5920-102 LABOR OT	110	0	0	0	0	0	0	0	0	0	0	0	110	1,360	-91.90%	
01-55-5921-000 OFFICE SUPPLIES	0	0	0	13	0	0	97	49	0	0	0	44	202	515	-60.66%	
01-55-5910-103 EE EDUCATION	0	0	0	750	996	0	920	(450)	1,591	132	304	450	4,693	644	628.31%	
01-55-5910-106 VEHICLE	(453)	225	319	40	(210)	376	(50)	(166)	(253)	(32)	(106)	66	(313)	2,586	-112.10%	
01-55-5923-000 OUTSIDE SERVICES	0	400	0	625	0	200	1,519	431	691	591	319	1,439	5,924	1,229	302.07%	
01-55-5930-105 MISC GENERAL	233	274	48	15	17	0	25	181	11	0	0	37	840	1,187	-29.22%	
SUB-TOTAL	11,785	14,862	23,235	16,162	12,761	10,654	17,082	14,166	18,655	16,488	15,235	14,722	185,819	209,080	-11.13%	
ENGINEERING 55																
01-65-5580-101 LABOR REG	24,985	29,035	29,312	23,422	25,691	27,351	26,998	28,562	31,512	31,443	31,052	31,995	341,359	256,864	32.90%	
01-65-5580-102 LABOR OT	9,178	4,435	2,299	5,510	4,371	4,307	1,636	971	3,008	1,240	2,396	4,852	44,202	48,095	-8.09%	
01-65-5580-103 EE EDUCATION	17	852	17	67	644	867	0	60	800	0	224	0	2,711	10,509	-74.18%	
01-65-5580-105 SUPPLIES	127	181	256	794	125	318	279	125	239	725	725	693	4,772	6,392	-25.34%	
01-65-5580-106 VEHICLE	(363)	181	183	32	(168)	301	(48)	(133)	(203)	(74)	(85)	53	(251)	2,527	-109.93%	
01-65-5921-000 OFFICE SUPPLIES	199	0	87	137	15	0	0	0	0	0	89	527	1,033	1,488	-1.48%	
01-65-5923-000 OUTSIDE SERVICES	0	0	0	0	0	0	0	0	0	0	500	0	500	5,000	-90.00%	
SUB-TOTAL	34,143	34,519	32,154	29,962	30,714	33,113	28,904	29,738	35,242	32,848	34,901	38,119	394,357	330,415	19.35%	
LINE 66																
01-66-5588-109 MAINT OF TRANS EXP	227	227	227	227	227	227	227	227	227	227	227	227	2,735	2,862	-4.80%	
01-66-5591-101 LABOR MISC	45,088	45,688	27,553	30,928	55,633	30,920	48,087	40,940	35,546	27,689	48,370	47,227	483,680	428,192	12.96%	
01-66-5581-109 GENERAL EXP	4,100	5,432	6,988	13,272	20,297	11,717	13,125	3,591	17,555	8,074	5,860	11,388	121,339	127,806	-5.01%	
01-66-5581-103 EE EDUCATION	1,604	1,644	2,330	4,746	1,269	1,919	1,168	523	5,627	3,795	10,136	864	35,634	25,510	39.65%	
01-66-5585-109 STREET LIGHT EXP	844	981	1,248	1,470	2,117	2,561	2,422	1,809	1,863	1,764	988	815	18,880	20,222	-6.64%	
01-66-5585-101 LABOR REG ST LIGHT	1,117	1,007	1,674	1,529	1,918	1,861	1,794	1,175	1,804	1,011	885	1,052	16,147	19,087	-15.40%	
01-66-5585-102 LABOR OT ST LIGHT	609	1,096	481	490	2,213	1,846	3,138	2,213	2,909	2,271	832	96	18,156	10,996	65.48%	
01-66-5585-106 VEHICLE ST LIGHT	253	802	911	984	894	1,245	1,149	920	1,094	950	537	497	10,238	16,534	-38.08%	
01-66-5593-000 MAINT OF LINES	(132)	11,232	18,159	8,181	13,872	6,710	16,888	(549)	7,708	6,831	9,411	84,869	176,190	176,885	-0.39%	
01-66-5593-101 LABOR REG MAINT LINE	5,547	33,673	89,734	36,694	9,994	29,049	(1,852)	27,529	35,453	73,449	35,180	37,828	412,278	252,566	63.24%	
01-66-5593-102 LABOR OT MAINT LINE	30,236	15,255	11,207	24,131	20,445	9,173	24,833	22,206	18,214	20,099	17,965	19,050	232,835	198,835	17.10%	
01-66-5593-106 VEHICLE MAINT OH LIN	(1,616)	20,475	24,110	19,188	2,865	11,222	8,822	3,823	556	10,399	9,195	15,647	125,348	154,062	-18.64%	
01-78-5593-110 TREE TRIMMING	7,323	29,704	24,747	36,327	36,810	20,194	34,461	23,041	22,739	9,505	12,072	27,878	284,882	329,791	-13.64%	
01-66-5594-109 MAINT UG LINE	15,040	10,053	9,197	12,672	9,717	6,702	7,775	17,705	7,443	9,982	17,434	29,855	155,576	104,546	48.81%	
01-66-5594-101 LABOR REG UG LINES	0	144	322	2,504	0	0	0	0	0	0	1,048	0	4,017	10,616	-62.16%	
01-66-5594-102 LABOR OT UG LINE	0	0	0	877	0	0	249	0	0	0	0	0	1,136	3,375	-66.64%	
01-66-5594-106 VEHICLE UG LINE	(453)	271	412	1,235	(210)	376	(20)	(166)	(253)	(92)	111	66	1,278	5,407	-76.36%	
01-66-5596-109 ST LT & SIG EXP	0	0	(8)	(15)	0	(15)	(8)	0	0	(8)	0	0	(53)	465	-111.30%	
01-66-5596-101 LABOR REG ST LT/SG	0	0	0	0	0	0	0	0	0	0	0	0	0	3,398	-100.00%	
01-66-5596-102 LABOR OT ST LT/SG	0	0	0	0	0	0	0	0	0	0	0	0	0	502	-100.00%	
01-66-5596-106 VEHICLE ST LT/SG	(46)	23	40	27	(21)	68	16	(17)	(18)	6	(11)	7	73	1,235	-94.07%	
01-66-5921-000 OFFICE SUPPLIES	0	0	0	0	0	0	63	0	0	0	0	0	63	260	-75.79%	
SUB-TOTAL	109,743	177,709	219,352	195,467	178,041	137,056	161,997	144,971	151,467	175,951	170,251	278,365	2,100,421	1,893,132	10.95%	

ENGINEERING AND OPERATIONS DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING JUNE 30, 2009

METER READING 80	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	ACTUAL YTD TOTAL	REPORE YTD TOTAL	ACT/RUD VARIANCE %
01-80-5902-101 LABOR REG	7,340	5,037	4,345	4,916	3,900	4,578	5,512	3,771	3,979	3,431	3,402	4,807	55,017	57,798	-4.81%
01-80-5902-102 LABOR OT	0	0	0	0	0	0	0	0	0	0	0	0	0	1,800	-100.00%
01-80-5902-105 SUPPLIES	0	0	0	160	0	0	0	0	0	0	59	0	219	910	-75.91%
01-80-5902-106 VEHICLE	1,241	1,449	1,401	1,465	1,285	1,435	1,345	1,259	1,174	1,204	1,240	1,387	15,886	11,710	35.67%
SUB-TOTAL	8,581	6,486	5,746	6,541	5,185	6,013	6,857	5,030	5,153	4,636	4,701	6,194	71,122	72,217	-1.52%

METER TECHNICIANS 67															
01-67-5586-109 METER TECH EXP	1,072	11	0	0	315	280	11	3,300	4,365	319	(2,219)	0	7,455	928	703.02%
01-67-5586-101 LABOR REG	23,393	30,812	43,436	27,667	27,783	31,541	26,188	31,214	36,477	43,306	30,859	34,419	387,063	376,781	2.73%
01-67-5586-102 LABOR OT	976	662	0	453	897	245	309	0	948	202	0	607	5,200	5,933	-12.36%
01-67-5586-103 EE EDUCATION	0	0	0	0	0	0	0	0	800	50	0	150	1,000	2,000	-50.00%
01-67-5586-106 VEHICLE	246	1,061	1,089	460	(265)	922	12	(30)	(296)	8	190	666	4,063	10,378	-60.85%
01-67-5921-000 OFFICE SUPPLIES	0	0	0	0	0	0	0	0	0	0	0	0	0	502	-100.00%
SUB-TOTAL	25,687	32,545	44,525	28,580	28,701	32,988	26,520	34,484	42,193	43,885	28,831	35,843	404,781	396,523	2.08%

STATION 68															
01-68-5581-109 STATION OF	360	360	511	520	360	360	376	376	376	376	397	376	4,743	5,830	-18.50%
01-68-5581-101 LABOR REG SUP	7,325	7,762	8,538	6,985	7,179	5,239	5,950	2,798	5,597	6,496	18,497	(1,457)	80,909	63,465	27.49%
01-68-5582-109 STATION SUPPLIES	260	(410)	(1,111)	(940)	(415)	417	(275)	(280)	(275)	(400)	(275)	(340)	(4,244)	6,711	-163.25%
01-68-5582-101 LABOR REG	26,103	31,142	43,095	27,779	28,813	28,850	30,251	28,533	34,893	35,208	25,356	26,335	366,959	340,998	7.62%
01-68-5582-102 LABOR OT	12,179	8,844	8,279	8,708	10,007	3,877	4,755	4,861	4,324	8,728	13,252	9,837	98,291	126,893	-22.57%
01-68-5582-103 EE EDUCATION	0	300	0	1,547	68	1,056	0	1,128	890	575	2,437	197	8,107	2,149	1625.73%
01-68-5582-105 SUPPLIES	455	354	527	101	505	207	6	55	38	82	82	103	2,433	13,233	-107.60%
01-68-5582-106 VEHICLE	(136)	67	96	12	(63)	113	(18)	(50)	(76)	(28)	(32)	20	(94)	1,233	1.70%
SUB-TOTAL	46,545	48,418	59,934	44,711	45,434	40,118	41,044	37,367	46,293	50,994	59,714	35,472	557,064	547,729	1.70%

01-68-5590-109 SENIOR TECH EXP	1,443	15,408	12,450	892	580	0	513	293	0	0	522	243	32,346	34,921	-7.37%
01-68-5590-101 LABOR REG	20,819	20,938	24,516	16,950	15,662	16,036	14,699	6,588	10,559	17,173	15,396	8,216	188,652	134,897	39.85%
01-68-5590-102 LABOR OT	1,333	1,604	0	1,905	1,604	2,011	0	0	588	952	448	1,148	11,592	14,456	-19.81%
01-68-5590-103 EE EDUCATION	0	0	0	0	0	0	0	0	0	109	0	0	150	10,050	-98.51%
01-68-5590-105 SUPPLIES	406	344	482	889	333	534	117	783	474	510	88	333	5,292	7,989	-33.76%
01-68-5590-106 VEHICLE	(136)	67	96	12	(63)	113	(18)	(50)	(76)	(28)	(32)	20	(94)	1,233	-107.60%
01-68-5597-000 TRANSFORMER MAINT	0	17,069	6,890	1,192	19,358	2,688	1,856	0	0	350	5,706	30,960	85,969	152,197	-43.51%
01-68-5597-109 MAINT METERS	0	0	0	0	0	0	0	0	0	0	0	0	648	998	-35.07%
01-68-5597-101 LABOR REG	0	0	0	0	0	0	0	0	0	0	0	0	0	7,753	-100.00%
01-68-5597-102 LABOR OT	0	0	0	0	0	0	0	0	0	0	0	0	0	600	-100.00%
01-68-5921-000 OFFICE SUPPLIES	0	0	0	7	0	0	5	47	0	36	0	0	96	509	-81.25%
SUB-TOTAL	23,865	53,430	44,433	21,897	38,474	21,382	17,172	7,661	11,645	19,093	22,129	41,469	324,650	365,604	-11.20%

GRAND TOTAL	260,348	369,869	429,379	343,321	340,329	281,374	299,577	273,417	310,649	343,895	335,772	450,183	4,038,213	3,814,722	5.86%
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RMLD  
BUSINESS DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING JUNE 30, 2009

ACCOUNTING 59	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	ACTUAL YTD TOTAL	REFORE YTD TOTAL	ACT/RUD VARIANCE %
01-59-5903-101 LABOR REG	15,852	15,104	20,458	14,184	12,859	15,793	15,230	15,118	17,908	16,152	15,082	13,444	188,183	190,142	-1.03%
01-59-5903-102 LABOR OT	0	0	0	0	0	0	0	0	0	0	0	0	0	200	-100.00%
01-59-5903-103 EE EDUCATION	0	0	0	0	0	0	0	0	41	725	0	0	766	900	-14.94%
01-59-5903-105 SUPPLIES	15,745	19,583	19,306	22,046	17,228	20,832	20,694	20,429	18,295	7,729	19,064	38,614	239,665	244,741	-2.07%
01-59-5921-000 OFFICE SUPPLIES	4,013	27,393	25,878	28,718	25,567	22,225	23,133	7,296	38,654	25,881	22,892	37,555	289,197	231,063	25.16%
01-59-5923-000 OUTSIDE SERVICES	0	4,400	20,000	7,750	3,500	0	0	0	12,440	0	0	1,500	49,590	35,650	39.10%
SUB-TOTAL	35,610	66,581	85,643	72,698	59,174	58,849	59,058	42,843	87,338	50,457	58,037	91,113	767,401	702,695	9.21%
CUSTOMER SERVICE 62															
01-62-5903-101 LABOR REG	33,312	42,556	56,767	38,382	35,326	42,563	41,281	42,731	49,911	47,809	42,003	43,856	516,408	485,670	6.33%
01-62-5903-102 LABOR OT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
01-62-5903-103 EE EDUCATION	0	0	470	0	904	0	0	0	2,145	386	0	0	3,915	2,874	36.22%
01-62-5903-104 TEMP LABOR	1,822	2,800	2,378	3,393	2,010	3,123	2,253	0	0	0	0	0	17,779	15,527	14.51%
01-62-5903-105 SUPPLIES	10,898	8,530	11,889	1,182	2,985	(2,336)	4,219	4,718	(5,093)	7,221	(13,735)	971	30,449	65,950	-53.83%
01-62-5903-106 VEHICLE	(453)	225	319	40	(210)	376	(60)	(166)	(253)	(32)	(106)	66	(313)	2,586	-112.10%
01-62-5903-109 RES EMERGENCY AUDITS	2,250	2,250	2,771	0	0	645	0	1,321	(645)	0	0	0	8,592	34,782	-75.30%
01-62-5904-000 UNCOLLECT ACCOUNTS	10,400	10,400	10,400	10,400	10,400	10,400	10,400	10,400	10,400	10,400	10,400	117,621	232,021	125,000	85.62%
01-62-5921-000 OFFICE SUPPLIES	271	209	122	300	0	147	331	223	0	112	0	229	1,945	2,249	-13.55%
SUB-TOTAL	58,499	66,971	85,117	53,697	51,326	54,919	58,424	59,228	55,466	65,845	38,553	162,743	810,795	734,638	10.37%
MIS 51															
01-61-5903-101 LABOR REG	29,778	36,109	43,454	31,816	34,672	32,858	33,951	35,396	40,431	37,379	33,264	37,364	426,472	396,113	7.68%
01-61-5903-102 LABOR OT	0	0	0	0	0	0	0	0	0	0	0	0	107	400	-73.36%
01-61-5903-103 EE EDUCATION	4,720	848	0	750	0	907	950	0	3,090	5,205	2,081	46	14,234	12,227	16.41%
01-61-5903-105 SUPPLIES	(5,082)	5,100	0	5,616	14	1,321	7,078	253	584	6,056	13,315	7,116	23,317	14,170	64.56%
01-61-5935-000 MAINT GEN PLANT	6,439	8,667	8,271	5,807	9,516	6,754	6,753	6,082	9,198	6,056	13,315	7,116	92,375	77,956	19.27%
01-61-5921-000 OFFICE SUPPLIES	1,296	811	0	243	0	69	499	152	0	475	87	250	3,883	2,419	60.50%
SUB-TOTAL	37,151	51,535	51,725	44,232	44,203	41,909	49,231	41,893	53,411	49,115	50,670	45,923	560,988	503,286	11.47%
MISCELLANEOUS DEDUCTIONS 57/77															
01-77-5403-000 DEPRECIATION EXP	261,200	261,200	261,200	261,200	261,200	261,200	261,200	261,200	261,200	261,200	261,200	261,187	3,134,387	3,114,198	0.65%
01-77-5408-000 VOLUNTARY PAYMENTS	100,750	100,750	100,750	100,750	100,750	100,750	100,750	100,750	100,750	100,750	100,750	100,750	1,207,979	1,151,729	4.88%
01-77-5419-000 INTEREST EXP	1,331	1,332	1,413	1,484	1,320	1,308	1,252	1,235	1,250	1,251	1,250	949	15,366	15,680	-2.00%
01-77-5426-005 OTHER DEDUCTIONS	176,060	176,061	176,061	176,061	176,061	176,061	176,060	176,060	176,060	176,060	176,060	215,827	2,152,491	2,162,728	-0.47%
01-77-5427-000 INTEREST EXP BONDS	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,429	31,029	31,200	-0.55%
01-77-5428-000 AMORT DEBT EXP	290	290	290	290	290	290	290	290	290	290	290	325	3,515	3,485	0.87%
01-57-5920-101 AC/BUS MGR LABOR RE	995	2,865	3,924	2,684	2,483	2,958	2,869	2,718	3,355	2,785	3,221	5,508	36,264	33,256	9.05%
01-57-5930-109 AC/BUS MGR MISC GEN	0	0	0	0	0	0	0	0	0	99	0	0	99	1,500	-93.40%
SUB-TOTAL	543,226	545,030	546,237	545,068	544,794	521,798	545,021	544,853	545,506	545,035	545,371	609,224	6,581,132	6,513,776	1.03%
GRAND TOTAL	674,487	730,176	768,722	715,695	699,406	677,473	711,733	688,807	741,720	710,452	692,642	909,003	8,720,316	8,454,395	3.15%

FACILITY DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING JUNE 30, 2009

GENERAL BENEFITS 53	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	ACTUAL YTD TOTAL	REFORE YTD TOTAL	ACT/BUD VARIANCE %
01-53-5920-101 LABOR REG	7,036	7,614	11,659	6,329	6,891	10,248	5,896	8,089	8,505	9,104	6,727	8,800	96,998	92,745	4.59%
01-53-5921-000 OFFICE SUPPLIES	0	0	0	0	0	241	12	0	0	229	289	0	770	841	-8.40%
01-53-5930-103 EE EDUCATION	535	0	0	679	0	428	0	0	209	80	513	0	2,443	4,139	-40.97%
01-53-5930-105 SUPPLIES	13	0	0	0	0	0	0	0	0	0	0	0	13	613	-97.95%
01-53-5923-000 OUTSIDE SERVICES	0	0	0	0	0	0	1,000	0	0	0	6,854	0	7,854	5,002	57.01%
01-53-5924-000 PROPERTY INSURANCE	26,282	26,282	26,282	26,282	26,282	26,282	31,020	31,020	31,020	29,392	31,020	31,032	342,197	372,447	-8.12%
01-53-5925-000 INJURIES & DAMAGES	5,929	4,511	5,430	5,363	6,081	4,135	5,349	6,085	4,696	5,951	4,710	(10,100)	48,140	58,548	-17.78%
01-53-5926-000 EE PENS & BENEFIT	147,897	89,259	95,486	94,091	88,313	138,714	100,259	96,346	86,197	86,668	43,031	631,111	1,687,372	1,055,675	59.84%
01-53-5930-109 MISC GENERAL	0	0	0	0	300	0	0	0	0	0	0	0	300	1,850	-83.78%
01-53-5931-000 RENT	13,446	14,247	14,283	14,227	14,155	15,615	16,059	14,688	33,846	15,033	13,993	14,374	193,865	191,970	1.04%
SUB-TOTAL	201,137	141,912	143,140	146,971	142,022	195,662	159,595	155,228	164,574	146,457	107,137	675,218	2,380,051	1,783,829	33.42%
TRANSPORTATION 63															
01-53-5933-103 MISC GENERAL	831	585	1,425	(54)	(1,050)	1,425	1,793	1,800	1,080	1,425	1,433	1,065	11,747	(103,208)	-111.38%
01-53-5933-101 LABOR REG	3,117	2,953	3,516	4,203	4,864	4,453	4,268	2,829	3,624	3,681	2,846	3,262	43,714	51,824	-15.65%
01-53-5933-102 LABOR OT	207	855	1,425	803	1,602	544	878	596	187	482	776	294	8,751	9,134	-4.20%
01-53-5933-103 EE EDUCATION	0	0	0	0	0	0	0	0	0	0	0	0	60	1,060	-94.34%
01-53-5933-105 SUPPLIES	(26,051)	5,481	9,043	(3,058)	(17,738)	11,729	(9,828)	(13,350)	(17,097)	(10,038)	(10,156)	(1,421)	(81,484)	167,887	-148.53%
LESS ALLOCATION RECLASS	21,896	(10,873)	(15,409)	(1,945)	12,222	(18,151)	2,889	8,025	12,206	4,450	5,101	(3,200)	17,210	(126,698)	-113.58%
SUB-TOTAL	(0)	0	0	(0)	0	(0)	(0)	0	(0)	(0)	(0)	0	0	0	0.00%
BUILDING MAINTENANCE 64															
01-64-5923-000 OUTSIDE SERVICES	0	0	0	3,287	0	0	0	0	0	0	0	0	3,287	20,256	-83.77%
01-64-5932-101 LABOR REG	8,429	9,910	13,551	8,342	7,997	9,318	8,900	12,214	11,926	11,239	9,813	10,766	122,405	119,763	2.21%
01-64-5932-102 LABOR OT	826	956	284	569	3,078	10,377	11,852	3,308	6,073	2,484	2,015	1,496	43,318	31,424	37.85%
01-64-5932-103 EE EDUCATION	0	0	0	100	0	60	0	0	0	0	0	0	160	1,160	-86.21%
01-64-5932-105 SUPPLIES	13,210	62,615	29,802	24,038	28,635	38,902	46,433	30,455	47,946	21,611	30,509	49,015	423,171	412,057	2.70%
SUB-TOTAL	22,465	73,481	43,637	36,337	39,709	58,657	67,185	45,977	65,945	35,334	42,338	61,276	552,341	584,660	1.31%
MATERIALS MANAGEMENT 60															
01-60-5588-109 MISC DIST EXP	3,544	3,931	3,440	3,699	3,511	3,214	3,869	2,616	3,955	3,511	4,331	6,533	46,153	44,836	2.94%
01-60-5588-101 LABOR REG	20,226	20,461	30,606	21,438	20,359	21,730	22,757	22,252	26,658	26,581	22,469	24,885	280,421	269,407	4.09%
01-60-5588-102 LABOR OT	283	0	0	0	0	0	0	0	421	0	0	1,300	2,004	2,953	-32.13%
01-60-5588-103 EE EDUCATION	0	0	0	25	0	0	0	0	0	75	101	298	499	1,275	-60.87%
01-60-5588-105 SUPPLIES	62	1,224	2,492	2,729	1,243	824	1,923	700	1,444	385	1,355	1,877	16,258	13,823	17.61%
01-60-5588-104 RFF EXPENSES	0	0	0	0	0	0	0	0	0	0	0	0	800	0	-100.00%
01-60-5921-000 OFFICE SUPPLIES	0	0	0	0	0	0	0	0	0	0	0	0	0	1,800	-100.00%
SUB-TOTAL	24,115	25,616	36,537	27,891	25,113	25,768	28,549	25,568	32,478	30,552	28,255	34,894	345,335	334,895	3.12%
GRAND TOTAL	247,717	241,009	223,314	211,198	206,845	280,087	255,328	227,773	262,996	212,343	177,729	771,388	3,317,727	2,703,384	22.72%



RMED  
GENERAL MANAGER DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING JUNE 30, 2009

GENERAL MANAGER 51	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	ACTUAL YTD TOTAL	REFORE YTD TOTAL	ACT/BUD VARIANCE %
01-51-5920-101 LABOR REG	16,945	19,116	26,481	18,128	16,076	20,852	18,253	19,494	24,969	22,192	18,831	21,996	243,333	238,961	1.83%
01-51-5921-000 OFFICE SUPPLIES	0	134	0	63	90	259	0	52	0	0	821	379	1,799	546	229.32%
01-51-5923-000 OUTSIDE SERVICES	0	10,027	1,440	7,126	2,813	1,857	4,017	2,490	4,058	475	21,724	9,322	65,350	48,262	35.41%
01-51-5930-103 EE EDUCATION	0	774	0	0	0	25	28	834	0	65	0	775	2,502	2,500	0.06%
01-51-5930-105 MISC GENERAL	4,042	4,070	4,042	4,042	4,042	4,192	1,495	7,179	6,118	4,322	4,568	4,313	52,422	47,730	9.83%
01-51-5930-106 VEHICLE	(453)	225	319	40	(210)	376	(60)	(166)	(253)	(92)	(106)	66	(313)	2,586	-112.09%
SUB-TOTAL	20,533	34,346	32,281	29,399	22,811	27,561	23,733	29,832	34,945	26,962	45,838	36,851	365,094	340,585	7.20%
HUMAN RESOURCES 52															
01-52-5920-101 LABOR REG	8,895	9,613	11,498	9,124	8,530	9,910	10,199	9,576	11,667	11,448	9,014	9,874	119,246	120,510	-1.05%
01-52-5921-000 OFFICE SUPPLIES	0	0	0	0	62	0	0	0	0	0	0	0	62	500	-87.64%
01-52-5923-000 OUTSIDE SERVICES	0	2,620	6,605	4,022	175	6,736	1,477	1,621	1,796	1,197	3,274	3,387	32,908	29,359	12.09%
01-52-5930-103 EE EDUCATION	0	0	0	0	0	0	0	262	125	125	125	142	905	129	603.47%
01-52-5930-105 SUPPLIES	25	0	10	0	0	281	0	0	0	0	0	21	337	1,116	-69.78%
01-52-5930-109 MISC GENERAL	24	42	42	48	803	42	602	427	397	717	255	1,735	5,132	9,974	-48.54%
SUB-TOTAL	8,944	12,274	18,282	13,194	9,569	16,868	12,277	11,885	13,984	13,487	12,567	15,159	158,590	161,587	-1.85%
COMMUNITY RELATIONS 54															
01-54-5920-101 LABOR REG	6,021	7,651	12,246	7,086	6,460	7,365	7,550	7,426	9,112	9,420	7,781	8,338	96,456	93,318	3.36%
01-54-5921-000 OFFICE SUPPLIES	0	0	0	0	0	0	0	0	0	0	0	0	0	250	-100.00%
01-54-5930-109 MISC GENERAL	4,675	6,111	5,760	16,033	15,222	4,099	5,856	11,624	1,551	2,536	931	3,699	78,116	51,569	51.48%
01-54-5930-103 EE EDUCATION	0	0	0	0	0	0	0	0	0	800	0	0	800	0	100.00%
01-54-5930-105 SUPPLIES	60	0	0	0	0	0	0	0	0	875	12	93	1,040	310	235.56%
SUB-TOTAL	10,755	13,762	18,005	23,118	21,682	11,465	13,407	19,050	10,663	13,651	8,724	12,130	176,413	145,448	21.29%
CAB 56															
01-56-5920-101 LABOR REG	176	470	0	0	0	59	0	0	0	0	0	848	1,553	3,224	-51.83%
01-56-5920-102 LABOR OT	198	110	0	0	0	88	0	0	0	0	0	0	397	997	-60.20%
01-56-5930-109 MISC GENERAL	1,100	904	945	0	0	10	0	780	0	0	0	170	3,908	7,385	-47.07%
SUB-TOTAL	1,475	1,484	945	0	0	157	0	780	0	0	0	1,018	5,858	11,606	-49.52%
BOARD 58															
01-58-5930-109 MISC GENERAL	0	3,620	0	0	0	0	0	0	0	0	0	1,100	4,720	6,370	-25.90%
SUB-TOTAL	0	3,620	0	0	0	0	0	0	0	0	0	1,100	4,720	6,370	-25.90%
GRAND TOTAL	41,707	65,487	69,513	65,711	54,063	56,051	49,417	61,547	59,593	54,100	67,229	66,258	710,676	685,596	6.77%

ENERGY SERVICES DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING JUNE 30, 2009

ENERGY SERVICES 75	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	ACTUAL YTD TOTAL	REFORE YTD TOTAL	ACT/BUD VARIANCE %
11-75-5916-000 ENERGY SERV EXP	368	1,900	2,801	3,510	1,815	1,526	5,552	290	1,850	(4,137)	4,810	(5,148)	15,137	175,420	-91.37%
11-75-5916-101 LABOR REG	29,691	34,663	45,234	31,794	30,242	32,834	36,426	34,952	40,488	45,024	28,827	32,941	423,115	456,672	-7.35%
11-75-5916-103 EE EDUCATION	25	0	1,500	66	101	70	0	0	322	0	0	1,247	3,332	261	1176.56%
11-75-5916-109 KEY ACCOUNT	144	1,040	14,525	881	4,590	7,445	13,670	2,772	(22,657)	11,600	17,690	0	16,321	106,124	-84.52%
11-75-5916-402 RES CONS PROG	0	0	0	9,163	2,250	13,937	2,485	2,267	12,176	2,267	25,504	31,942	101,991	25,350	302.33%
11-75-5916-403 RES CONS MISC	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
11-75-5916-502 COM CONS PROG	0	0	0	0	0	16,307	0	0	52,136	0	35,508	15,900	119,851	16,307	634.97%
11-75-5916-503 COM CONS MISC	0	0	0	0	0	0	0	0	0	0	6,597	6,220	12,818	12,818	0.00%
11-75-5921-000 OFFICE SUPPLIES	0	8	0	0	0	0	0	0	0	160	0	0	168	0	100.00%
11-75-5923-000 OUTSIDE SERVICES	0	7,181	0	15,700	6,347	7,082	7,534	857	6,038	0	5,372	28,727	84,838	86,310	-1.71%
<b>RAND TOTAL</b>	<b>30,229</b>	<b>44,792</b>	<b>64,059</b>	<b>61,114</b>	<b>45,345</b>	<b>79,201</b>	<b>65,667</b>	<b>41,138</b>	<b>90,353</b>	<b>54,914</b>	<b>88,929</b>	<b>111,829</b>	<b>777,570</b>	<b>879,262</b>	<b>-11.57%</b>

RMLD  
DEFERRED FUEL CASH RESERVE ANALYSIS  
01-13-1131-003  
6/30/2009

TOTAL  
DEFERRED

6/30/2008 Balance Before Year End Accruals	(902,868.52)
FY 07 Accrual Reversal	(1,138,200.55)
FY 08 Accrual	2,946,377.19
6/30/08 Balance	905,308.12

DATE	GROSS CHARGES	REVENUES	PASNY CREDIT	MONTHLY DEFERRED	
Jun-08					905,308.12
Jul-08	7,781,944.12	6,213,986.16	-	(1,567,957.96)	(662,649.84)
Aug-08	5,684,278.64	6,496,702.10	-	812,423.46	149,773.62
Sep-08	4,735,865.70	6,105,632.95	-	1,369,767.25	1,519,540.87
Oct-08	4,419,355.11	4,852,009.38	-	432,654.27	1,952,195.14
Nov-08	4,095,041.96	4,707,960.37	-	612,918.41	2,565,113.55
Dec-08	4,556,551.42	4,283,950.91	-	(272,600.51)	2,292,513.04
Jan-09	4,291,375.17	4,566,487.28	-	275,112.11	2,567,625.15
Feb-09	3,599,640.06	4,045,284.33	-	445,644.27	3,013,269.42
Mar-09	3,239,282.57	3,249,634.70	(135,855.60)	(125,503.47)	2,887,765.95
Apr-09	1,825,571.10	3,039,592.83	(1,123,803.91)	90,217.82	2,977,983.77
May-09	3,152,914.33	3,071,233.28	(87,525.60)	(169,206.65)	2,808,777.12
Jun-09	3,419,979.34	2,216,274.29	134,322.18	(1,069,382.87)	1,739,394.25
<b>TOTAL</b>	<b>50,801,799.52</b>	<b>52,848,748.58</b>	<b>(1,212,862.93)</b>	<b>834,086.13</b>	

6/30/2009 Balance Before Year End Accruals	2,617,698.84
FY 08 Accrual Reversal	(2,946,377.19)
FY 09 Accrual	2,068,072.60
6/30/09 Balance	1,739,394.25

UNBILLED AMOUNTS BY FISCAL YEAR WHICH IMPACTS JUNE REVENUES:

FY 09	4,172,944.58	(FUEL CHARGE = .0590)
FY 08	4,762,361.75	(FUEL CHARGE = .0840)
FY 07	2,714,176.30	(FUEL CHARGE = .0341)
FY 06	3,126,031.41	(FUEL CHARGE = .0541)

RMLD  
STAFFING REPORT  
FOR FISCAL YEAR ENDING JUNE, 2009

		ACTUAL											
09 BUD		JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
TOTAL		08	08	08	08	08	08	09	09	09	09	09	09
<b>GENERAL MANAGER</b>													
GENERAL MANAGER	2	2	2	2	2	2	2	2	2	2	2	2	2
HUMAN RESOURCES	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
COMMUNITY RELATIONS	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
TOTAL	5	5	5	5	5	5	5	5	5	5	5	5	5
<b>BUSINESS</b>													
ACCOUNTING	2	2	2	2	2	2	2	2	2	2	2	2	2
CUSTOMER SERVICE	10	9	9	9	9	9	9	9	9	9	9	9	9
MGMT INFORMATION SYS	7	6	6	6	6	6	6	6	6	6	6	6	6
MISCELLANEOUS	1	1	1	1	1	1	1	1	1	1	1	1	1
TOTAL	20	18	18	18	18	18	18	18	18	18	18	18	18
<b>ENGINEERING &amp; OPERATIONS</b>													
AGM E&O	3	3	3	3	3	3	3	3	3	3	3	3	3
ENGINEERING	4	3	3	3	3	3	3	3	3	3	3	3	4
LINE	22	20	19	19	19	19	18	18	18	18	18	18	18
METER	7	7	7	7	7	7	7	7	7	7	7	7	7
STATION	11	10	10	10	10	10	10	10	10	10	10	10	8
TOTAL	47	43	42	42	42	42	41	41	41	41	41	41	40
<b>PROJECT</b>													
BUILDING	2	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	2
TRANSPORTATION	0	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	4
TOTAL	8	8	8	8	8	8	8	8	8	8	8	8	8
<b>ENERGY SERVICES</b>													
ENERGY SERVICES	6	5	5	5	5	5	5	5	5	5	6	6	6
TOTAL	6	5	5	5	5	5	5	5	5	5	6	6	6
RMLD TOTAL	86	79	78	78	78	78	77	77	77	77	78	78	77
<b>CONTRACTORS</b>													
UG LINE	2	2	2	2	2	2	2	2	2	2	2	2	2
CUST SERV TEMP	0	1	1	1	1	1	1	0	0	0	0	0	0
TOTAL	2	3	3	3	3	3	3	2	2	2	2	2	2
GRAND TOTAL	88	82	81	81	81	81	80	79	79	79	80	80	79



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
7/31/09

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,612,549.87	3,420,677.12	3,612,549.87	3,420,677.12	-5.31%
FUEL REVENUE	6,213,986.16	3,748,077.09	6,213,986.16	3,748,077.09	-39.68%
PURCHASED POWER CAPACITY	253,426.02	206,815.18	253,426.02	206,815.18	-18.39%
FORFEITED DISCOUNTS	57,209.71	54,012.08	57,209.71	54,012.08	-5.59%
ENERGY CONSERVATION REVENUE	0.00	49,359.20	0.00	49,359.20	100.00%
PASNY CREDIT	0.00	(3,440.16)	0.00	(3,440.16)	100.00%
TOTAL OPERATING REVENUES	10,137,171.76	7,475,500.51	10,137,171.76	7,475,500.51	-26.26%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,309,404.47	2,265,880.79	2,309,404.47	2,265,880.79	-1.88%
PURCHASED POWER FUEL	7,781,966.70	4,071,238.32	7,781,966.70	4,071,238.32	-47.68%
OPERATING	603,361.99	465,464.12	603,361.99	465,464.12	-22.85%
MAINTENANCE	108,895.13	68,463.78	108,895.13	68,463.78	-37.13%
DEPRECIATION	261,200.00	280,105.78	261,200.00	280,105.78	7.24%
VOLUNTARY PAYMENTS TO TOWNS	100,750.00	104,500.00	100,750.00	104,500.00	3.72%
TOTAL OPERATING EXPENSES	11,165,578.29	7,255,652.79	11,165,578.29	7,255,652.79	-35.02%
OPERATING INCOME	(1,028,406.53)	219,847.72	(1,028,406.53)	219,847.72	-121.38%
NON-OPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	21,068.23	3,842.13	21,068.23	3,842.13	-81.76%
RETURN ON INVESTMENT TO READING	(176,060.00)	(182,225.00)	(176,060.00)	(182,225.00)	3.50%
INTEREST INCOME	41,907.07	26,248.22	41,907.07	26,248.22	-37.37%
INTEREST EXPENSE	(3,931.26)	(3,525.68)	(3,931.26)	(3,525.68)	-10.32%
OTHER (MDSE AND AMORT)	42,237.23	9,220.41	42,237.23	9,220.41	-78.17%
TOTAL NONOPERATING REV (EXP)	(74,778.73)	(146,439.92)	(74,778.73)	(146,439.92)	95.83%
CHANGE IN NET ASSETS	(1,103,185.26)	73,407.80	(1,103,185.26)	73,407.80	-106.65%
NET ASSETS AT BEGINNING OF YEAR			87,623,028.69	88,070,125.81	0.51%
NET ASSETS AT END OF JULY			86,519,843.43	88,143,533.61	1.88%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
7/31/09

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE**	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	3,420,677.12	3,931,665.00	(510,987.88)	-13.00%
FUEL REVENUE	3,748,077.09	4,697,330.00	(949,252.91)	-20.21%
PURCHASED POWER CAPACITY	206,815.18	300,000.00	(93,184.82)	-31.06%
FORFEITED DISCOUNTS	54,012.08	86,497.00	(32,484.92)	-37.56%
ENERGY CONSERVATION REVENUE	49,359.20	59,138.00	(9,778.80)	-16.54%
PASNY CREDIT	(3,440.16)	0.00	(3,440.16)	100.00%
TOTAL OPERATING REVENUES	7,475,500.51	9,074,630.00	(1,599,129.49)	-17.62%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	2,265,880.79	2,503,846.00	(237,965.21)	-9.50%
PURCHASED POWER FUEL	4,071,238.32	4,697,330.00	(626,091.68)	-13.33%
OPERATING	465,464.12	762,783.00	(297,318.88)	-38.98%
MAINTENANCE	68,463.78	184,707.00	(116,243.22)	-62.93%
DEPRECIATION	280,105.78	282,500.00	(2,394.22)	-0.85%
VOLUNTARY PAYMENTS TO TOWNS	104,500.00	104,500.00	0.00	0.00%
TOTAL OPERATING EXPENSES	7,255,652.79	8,535,666.00	(1,280,013.21)	-15.00%
OPERATING INCOME	219,847.72	538,964.00	(319,116.28)	-59.21%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	3,842.13	100,000.00	(96,157.87)	-96.16%
RETURN ON INVESTMENT TO READING	(182,225.00)	(182,225.00)	0.00	0.00%
INTEREST INCOME	26,248.22	37,500.00	(11,251.78)	-30.00%
INTEREST EXPENSE	(3,525.68)	(3,472.00)	(53.68)	1.55%
OTHER (MDSE AND AMORT)	9,220.41	9,875.00	(654.59)	-6.63%
TOTAL NONOPERATING REV (EXP)	(146,439.92)	(38,322.00)	(108,117.92)	282.13%
CHANGE IN NET ASSETS	73,407.80	500,642.00	(427,234.20)	-85.34%
NET ASSETS AT BEGINNING OF YEAR	88,070,125.81	88,070,125.81	0.00	0.00%
NET ASSETS AT END OF JULY	88,143,533.61	88,570,767.81	(427,234.20)	-0.48%

\* ( ) = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SALES OF KILOWATT HOURS  
7/31/09

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	25,351,892	21,472,352	25,351,892	21,472,352	-15.30%
COMM. AND INDUSTRIAL SALES	41,969,037	37,069,540	41,969,037	37,069,540	-11.67%
PRIVATE STREET LIGHTING	71,401	72,049	71,401	72,049	0.91%
TOTAL PRIVATE CONSUMERS	<u>67,392,330</u>	<u>58,613,941</u>	<u>67,392,330</u>	<u>58,613,941</u>	-13.03%
MUNICIPAL SALES:					
STREET LIGHTING	241,491	237,183	241,491	237,183	-1.78%
MUNICIPAL BUILDINGS	1,827,963	831,192	1,827,963	831,192	-54.53%
TOTAL MUNICIPAL CONSUMERS	<u>2,069,454</u>	<u>1,068,375</u>	<u>2,069,454</u>	<u>1,068,375</u>	-48.37%
SALES FOR RESALE	351,172	272,204	351,172	272,204	-22.49%
SCHOOL	0	990,211	0	990,211	100.00%
TOTAL KILOWATT HOURS SOLD	<u>69,812,956</u>	<u>60,944,731</u>	<u>69,812,956</u>	<u>60,944,731</u>	-12.70%



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
KILOWATT HOURS SOLD BY TOWN  
7/31/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	21,472,352	6,423,072	3,539,566	4,360,675	7,149,039
COMM & IND	37,069,540	4,568,108	293,690	5,700,281	26,507,461
PVT ST LIGHTS	72,049	14,831	1,360	21,257	34,601
PUB ST LIGHTS	237,183	78,631	32,851	39,688	86,013
MUNI BLDGS	831,192	197,296	148,692	162,770	322,434
SALES/RESALE	272,204	272,204	0	0	0
SCHOOL	990,211	390,037	234,164	122,560	243,450
<b>TOTAL</b>	<b>60,944,731</b>	<b>11,944,179</b>	<b>4,250,323</b>	<b>10,407,231</b>	<b>34,342,998</b>

YEAR TO DATE

RESIDENTIAL	21,472,352	6,423,072	3,539,566	4,360,675	7,149,039
COMM & IND	37,069,540	4,568,108	293,690	5,700,281	26,507,461
PVT ST LIGHTS	72,049	14,831	1,360	21,257	34,601
PUB ST LIGHTS	237,183	78,631	32,851	39,688	86,013
MUNI BLDGS	831,192	197,296	148,692	162,770	322,434
SALES/RESALE	272,204	272,204	0	0	0
SCHOOL	990,211	390,037	234,164	122,560	243,450
<b>TOTAL</b>	<b>60,944,731</b>	<b>11,944,179</b>	<b>4,250,323</b>	<b>10,407,231</b>	<b>34,342,998</b>

LAST YEAR  
TO DATE

RESIDENTIAL	25,351,892	7,531,188	4,036,466	5,183,903	8,600,335
COMM & IND	43,797,000	5,571,086	734,871	7,772,127	29,718,916
PVT ST LIGHTS	71,401	13,827	1,380	22,109	34,085
PUB ST LIGHTS	241,491	83,117	32,851	39,546	85,977
MUNI BLDGS	0	0	0	0	0
SALES/RESALE	351,172	351,172	0	0	0
SCHOOL	0	0	0	0	0
<b>TOTAL</b>	<b>69,812,956</b>	<b>13,550,390</b>	<b>4,805,568</b>	<b>13,017,685</b>	<b>38,439,313</b>

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	35.25%	10.54%	5.81%	7.16%	11.74%
COMM & IND	60.82%	7.50%	0.48%	9.35%	43.49%
PVT ST LIGHTS	0.11%	0.02%	0.00%	0.03%	0.06%
PUB ST LIGHTS	0.39%	0.13%	0.05%	0.07%	0.14%
MUNI BLDGS	1.36%	0.32%	0.24%	0.27%	0.53%
SALES/RESALE	0.45%	0.45%	0.00%	0.00%	0.00%
SCHOOL	1.62%	0.64%	0.38%	0.20%	0.40%
<b>TOTAL</b>	<b>100.00%</b>	<b>19.60%</b>	<b>6.96%</b>	<b>17.08%</b>	<b>56.36%</b>

YEAR TO DATE

RESIDENTIAL	35.25%	10.54%	5.81%	7.16%	11.74%
COMM & IND	60.82%	7.50%	0.48%	9.35%	43.49%
PVT ST LIGHTS	0.11%	0.02%	0.00%	0.03%	0.06%
PUB ST LIGHTS	0.39%	0.13%	0.05%	0.07%	0.14%
MUNI BLDGS	1.36%	0.32%	0.24%	0.27%	0.53%
SALES/RESALE	0.45%	0.45%	0.00%	0.00%	0.00%
SCHOOL	1.62%	0.64%	0.38%	0.20%	0.40%
<b>TOTAL</b>	<b>100.00%</b>	<b>19.60%</b>	<b>6.97%</b>	<b>17.08%</b>	<b>56.36%</b>

LAST YEAR  
TO DATE

RESIDENTIAL	36.32%	10.79%	5.78%	7.43%	12.32%
COMM & IND	62.73%	7.98%	1.05%	11.13%	42.57%
PVT ST LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
PUB ST LIGHTS	0.35%	0.12%	0.05%	0.06%	0.12%
MUNI BLDGS	0.00%	0.00%	0.00%	0.00%	0.00%
SALES/RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	0.00%	0.00%	0.00%	0.00%	0.00%
<b>TOTAL</b>	<b>100.00%</b>	<b>19.41%</b>	<b>6.88%</b>	<b>18.65%</b>	<b>55.06%</b>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
FORMULA INCOME  
7/31/09

TOTAL OPERATING REVENUES	(P.3)	7,475,500.51
ADD:		
POLE RENTAL		0.00
INTEREST INCOME ON CUSTOMER DEPOSITS		334.09
LESS:		
OPERATING EXPENSES	(P.3)	(7,255,652.79)
BOND INTEREST EXPENSE		(2,222.00)
CUSTOMER DEPOSIT INTEREST EXPENSE		(1,303.68)
FORMULA INCOME (LOSS)		<u>216,656.13</u>

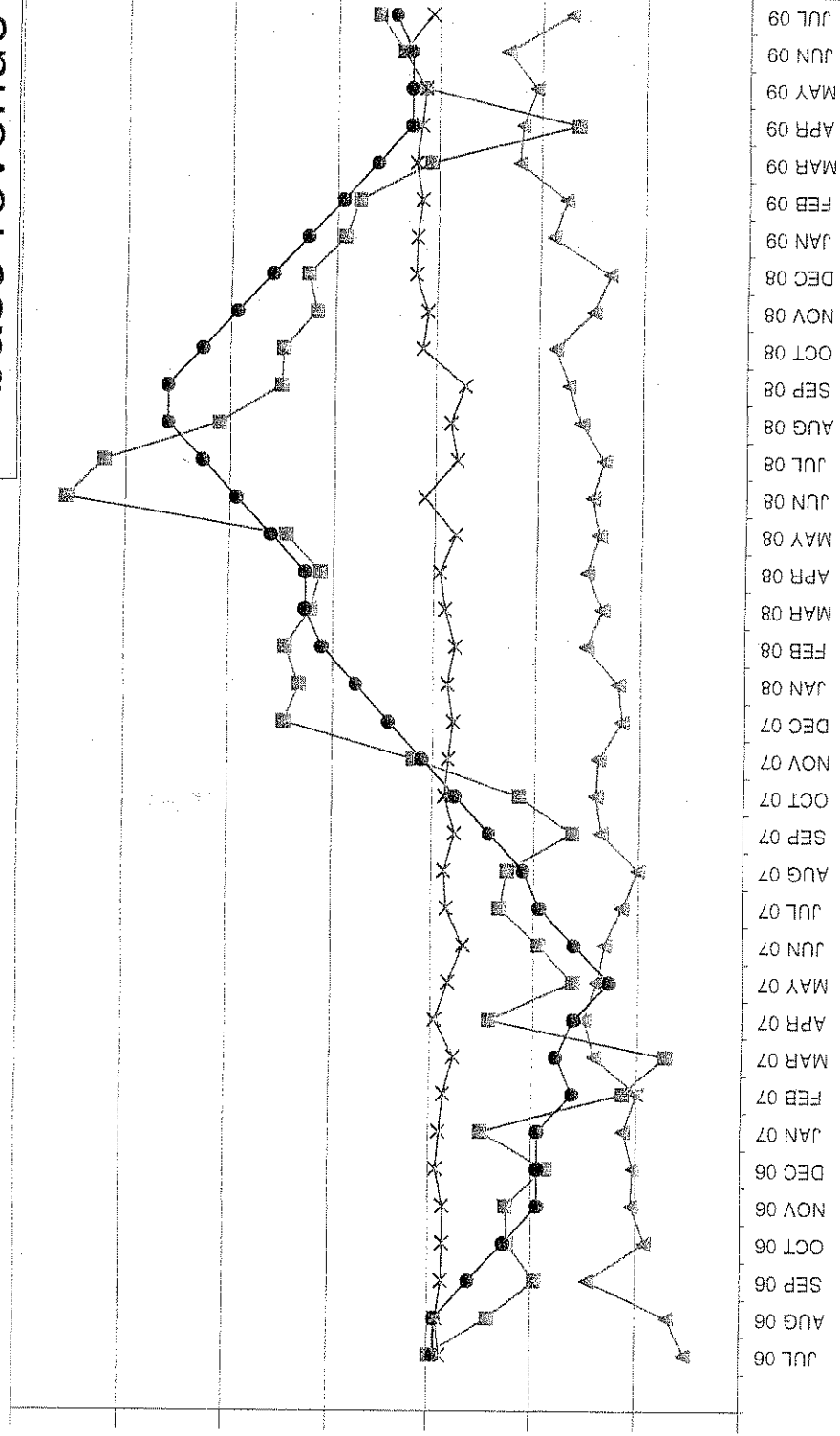
TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
GENERAL STATISTICS  
7/31/09

		MONTH OF JUL 2008	MONTH OF JUL 2009	% CHANGE		YEAR JUL 2008	THRU JUL 2009
				2008	2009		
SALE OF KWH	(P.5)	69,812,956	60,944,731	5.03%	-12.70%	69,812,956	60,944,731
KWH PURCHASED		75,631,708	63,629,633	6.47%	-15.87%	75,631,708	63,629,633
AVE BASE COST PER KWH		0.030535	0.035610	11.54%	16.62%	0.030535	0.035610
AVE BASE SALE PER KWH		0.051746	0.056128	-1.82%	8.47%	0.051746	0.056128
AVE COST PER KWH		0.133428	0.099594	83.61%	-25.36%	0.133428	0.099594
AVE SALE PER KWH		0.147550	0.117627	53.32%	-16.43%	0.140755	0.117627
FUEL CHARGE REVENUE (P.3)		6,213,986.16	3,748,077.09	139.09%	-39.68%	6,213,986.16	3,748,077.09
LOAD FACTOR		66.97%	63.03%				
PEAK LOAD		154,703	138,287				

# kwh analysis

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

\$0.115  
\$0.100  
\$0.085  
\$0.070  
\$0.055  
\$0.040  
\$0.025  
\$0.010



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING REVENUE  
7/31/09

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	3,849,624.55	2,798,112.92	3,849,624.55	2,798,112.92	-27.31%
COMM AND INDUSTRIAL SALES	5,596,112.18	4,061,219.22	5,596,112.18	4,061,219.22	-27.43%
PRIVATE STREET LIGHTING	12,109.45	10,414.64	12,109.45	10,414.64	-14.00%
TOTAL PRIVATE CONSUMERS	<u>9,457,846.18</u>	<u>6,869,746.78</u>	<u>9,457,846.18</u>	<u>6,869,746.78</u>	-27.36%
MUNICIPAL SALES:					
STREET LIGHTING	52,375.08	45,839.57	52,375.08	45,839.57	-12.48%
MUNICIPAL BUILDINGS	259,871.79	98,219.50	259,871.79	98,219.50	-62.20%
TOTAL MUNICIPAL CONSUMERS	<u>312,246.87</u>	<u>144,059.07</u>	<u>312,246.87</u>	<u>144,059.07</u>	-53.86%
SALES FOR RESALE	56,442.98	33,709.00	56,442.98	33,709.00	-40.28%
SCHOOL	<u>0.00</u>	<u>121,239.36</u>	<u>0.00</u>	<u>121,239.36</u>	100.00%
SUB-TOTAL	9,826,536.03	7,168,754.21	9,826,536.03	7,168,754.21	-27.05%
FORFEITED DISCOUNTS	57,209.71	54,012.08	57,209.71	54,012.08	-5.59%
PURCHASED POWER CAPACITY	253,426.02	206,815.18	253,426.02	206,815.18	-18.39%
ENERGY CONSERVATION - RESIDENTIAL	0.00	10,742.74	0.00	10,742.74	100.00%
ENERGY CONSERVATION - COMMERCIAL	0.00	38,616.46	0.00	38,616.46	100.00%
PASNY CREDIT	0.00	(3,440.16)	0.00	(3,440.16)	100.00%
TOTAL REVENUE	<u>10,137,171.76</u>	<u>7,475,500.51</u>	<u>10,137,171.76</u>	<u>7,475,500.51</u>	-26.26%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING REVENUE BY TOWN  
7/31/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,798,112.92	838,376.60	457,684.35	574,618.16	927,433.81
INDUS/MUNI BLDG	4,159,438.72	546,139.92	52,762.64	647,622.96	2,912,913.20
PUB.ST.LIGHTS	45,839.57	15,883.50	5,667.54	7,605.03	16,683.50
PRV.ST.LIGHTS	10,414.64	2,098.39	197.24	3,215.88	4,903.13
CO-OP RESALE	33,709.00	33,709.00	0.00	0.00	0.00
SCHOOL	121,239.36	47,658.96	27,728.20	15,551.46	30,300.74
TOTAL	<u>7,168,754.21</u>	<u>1,483,866.37</u>	<u>544,039.97</u>	<u>1,248,613.49</u>	<u>3,892,234.38</u>

THIS YEAR TO DATE

RESIDENTIAL	2,798,112.92	838,376.60	457,684.35	574,618.16	927,433.81
INDUS/MUNI BLDG	4,159,438.73	546,139.92	52,762.64	647,622.96	2,912,913.20
PUB.ST.LIGHTS	45,839.57	15,883.50	5,667.54	7,605.03	16,683.50
PRV.ST.LIGHTS	10,414.63	2,098.39	197.24	3,215.88	4,903.13
CO-OP RESALE	33,709.00	33,709.00	0.00	0.00	0.00
SCHOOL	121,239.36	47,658.96	27,728.20	15,551.46	30,300.74
TOTAL	<u>7,168,754.21</u>	<u>1,483,866.37</u>	<u>544,039.95</u>	<u>1,248,613.50</u>	<u>3,892,234.39</u>

LAST YEAR TO DATE

RESIDENTIAL	3,849,624.55	1,147,245.90	610,231.38	788,382.72	1,303,764.55
INDUS/MUNI BLDG	5,855,983.97	771,790.40	103,088.08	1,039,798.16	3,941,307.33
PUB.ST.LIGHTS	52,375.08	18,546.36	6,480.27	8,547.50	18,800.95
PRV.ST.LIGHTS	12,109.45	2,294.95	237.16	3,909.04	5,668.30
CO-OP RESALE	56,442.98	56,442.98	0.00	0.00	0.00
SCHOOL	0.00				
TOTAL	<u>9,826,536.03</u>	<u>1,996,320.59</u>	<u>720,036.89</u>	<u>1,840,637.42</u>	<u>5,269,541.13</u>

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	39.03%	11.69%	6.38%	8.02%	12.94%
INDUS/MUNI BLDG	58.02%	7.62%	0.74%	9.03%	40.63%
PUB.ST.LIGHTS	0.64%	0.22%	0.08%	0.11%	0.23%
PRV.ST.LIGHTS	0.15%	0.03%	0.00%	0.04%	0.08%
CO-OP RESALE	0.47%	0.47%	0.00%	0.00%	0.00%
SCHOOL	1.69%	0.66%	0.39%	0.22%	0.42%
TOTAL	<u>100.00%</u>	<u>20.69%</u>	<u>7.59%</u>	<u>17.42%</u>	<u>54.30%</u>

THIS YEAR TO DATE

RESIDENTIAL	39.03%	11.69%	6.38%	8.02%	12.94%
INDUS/MUNI BLDG	58.02%	7.62%	0.74%	9.03%	40.63%
PUB.ST.LIGHTS	0.64%	0.22%	0.08%	0.11%	0.23%
PRV.ST.LIGHTS	0.15%	0.03%	0.00%	0.04%	0.08%
CO-OP RESALE	0.47%	0.47%	0.00%	0.00%	0.00%
SCHOOL	1.69%	0.66%	0.39%	0.22%	0.42%
TOTAL	<u>100.00%</u>	<u>20.69%</u>	<u>7.59%</u>	<u>17.42%</u>	<u>54.30%</u>

LAST YEAR TO DATE

RESIDENTIAL	39.18%	11.67%	6.21%	8.02%	13.28%
INDUS/MUNI BLDG	59.59%	7.85%	1.05%	10.58%	40.11%
PUB.ST.LIGHTS	0.54%	0.19%	0.07%	0.09%	0.19%
PRV.ST.LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
CO-OP RESALE	0.57%	0.57%	0.00%	0.00%	0.00%
SCHOOL	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	<u>100.00%</u>	<u>20.30%</u>	<u>7.33%</u>	<u>18.73%</u>	<u>53.64%</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED REVENUE VARIANCE REPORT  
7/31/09

SCHEDULE F

	ACTUAL YEAR TO DATE	REFORECASTED BUDGET YEAR TO DATE **	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	1,477,587.92	1,643,622.00	(166,034.08)	-10.10%
COMM AND INDUSTRIAL SALES				
PRIVATE STREET LIGHTING	1,834,526.57	2,149,376.00	(314,849.43)	-14.65%
MUNICIPAL BUILDINGS				
PUBLIC STREET LIGHTING	31,252.82	43,035.00	(11,782.18)	-27.38%
SALES FOR RESALE	16,968.44	24,756.00	(7,787.56)	-31.46%
SCHOOL	<u>60,341.37</u>	<u>70,876.00</u>	<u>(10,534.63)</u>	-14.86%
TOTAL BASE SALES	3,420,677.12	3,931,665.00	(510,987.88)	-13.00%
TOTAL FUEL SALES	<u>3,748,077.09</u>	<u>4,697,330.00</u>	<u>(949,252.91)</u>	-20.21%
TOTAL OPERATING REVENUE	7,168,754.21	8,628,995.00	(1,460,240.79)	-16.92%
FORFEITED DISCOUNTS	54,012.08	86,497.00	(32,484.92)	-37.56%
PURCHASED POWER CAPACITY	206,815.18	300,000.00	(93,184.82)	-31.06%
ENERGY CONSERVATION - RESIDENTIAL	10,742.74	17,741.00	(6,998.26)	-39.45%
ENERGY CONSERVATION - COMMERCIAL	38,616.46	41,397.00	(2,780.54)	-6.72%
PASNY CREDIT	(3,440.16)	0.00	(3,440.16)	100.00%
TOTAL OPERATING REVENUES	<u><u>7,475,500.51</u></u>	<u><u>9,074,630.00</u></u>	<u><u>(1,599,129.49)</u></u>	-17.62%

\* ( ) = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING EXPENSES  
7/31/09

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	2,309,404.47	2,265,880.79	2,309,404.47	2,265,880.79	-1.88%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	33,944.33	16,532.67	33,944.33	16,532.67	-51.29%
STATION SUP LABOR AND MISC	7,684.56	375.58	7,684.56	375.58	-95.11%
LINE MISC LABOR AND EXPENSE	50,792.56	51,009.08	50,792.56	51,009.08	0.43%
STATION LABOR AND EXPENSE	38,860.20	31,817.83	38,860.20	31,817.83	-18.12%
STREET LIGHTING EXPENSE	2,823.55	2,598.71	2,823.55	2,598.71	-7.96%
METER EXPENSE	25,686.54	20,516.62	25,686.54	20,516.62	-20.13%
MISC DISTRIBUTION EXPENSE	24,114.90	21,066.38	24,114.90	21,066.38	-12.64%
METER READING LABOR & EXPENSE	8,580.89	9,835.65	8,580.89	9,835.65	14.62%
ACCT & COLL LABOR & EXPENSE	108,842.09	84,968.12	108,842.09	84,968.12	-21.93%
UNCOLLECTIBLE ACCOUNTS	10,400.00	12,500.00	10,400.00	12,500.00	20.19%
ENERGY AUDIT EXPENSE	30,229.17	26,854.38	30,229.17	26,854.38	-11.16%
ADMIN & GEN SALARIES	52,271.00	48,933.28	52,271.00	48,933.28	-6.39%
OFFICE SUPPLIES & EXPENSE	5,778.98	3,308.84	5,778.98	3,308.84	-42.74%
OUTSIDE SERVICES	0.00	0.00	0.00	0.00	0.00%
PROPERTY INSURANCE	26,282.19	31,019.91	26,282.19	31,019.91	18.03%
INJURIES AND DAMAGES	5,929.41	3,063.65	5,929.41	3,063.65	-48.33%
EMPLOYEES PENSIONS & BENEFITS	147,897.00	63,504.20	147,897.00	63,504.20	-57.06%
MISC GENERAL EXPENSE	9,798.99	9,332.99	9,798.99	9,332.99	-4.76%
RENT EXPENSE	13,445.63	13,445.63	13,445.63	13,445.63	0.00%
ENERGY CONSERVATION	0.00	14,780.60	0.00	14,780.60	100.00%
TOTAL OPERATION EXPENSES	603,361.99	465,464.12	603,361.99	465,464.12	-22.85%
PENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	227.08	227.08	0.00%
MAINT OF STRUCT AND EQUIPMT	23,864.73	(4,441.17)	23,864.73	(4,441.17)	-118.61%
MAINT OF LINES - OH	41,358.51	29,757.77	41,358.51	29,757.77	-28.05%
MAINT OF LINES - UG	14,586.83	1,040.97	14,586.83	1,040.97	-92.86%
MAINT OF LINE TRANSFORMERS	0.00	7,096.64	0.00	7,096.64	100.00%
MAINT OF ST LT & SIG SYSTEM	(45.98)	(46.91)	(45.98)	(46.91)	2.02%
MAINT OF GARAGE AND STOCKROOM	22,465.18	29,008.77	22,465.18	29,008.77	29.13%
MAINT OF METERS	0.00	531.31	0.00	531.31	100.00%
MAINT OF GEN PLANT	6,438.78	5,289.32	6,438.78	5,289.32	-17.85%
TOTAL MAINTENANCE EXPENSES	108,895.13	68,463.78	108,895.13	68,463.78	-37.13%
DEPRECIATION EXPENSE	261,200.00	280,105.78	261,200.00	280,105.78	7.24%
PURCHASED POWER FUEL EXPENSE	7,781,966.70	4,071,238.32	7,781,966.70	4,071,238.32	-47.68%
VOLUNTARY PAYMENTS TO TOWNS	100,750.00	104,500.00	100,750.00	104,500.00	3.72%
TOTAL OPERATING EXPENSES	11,165,578.29	7,255,652.79	11,165,578.29	7,255,652.79	-35.02%



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED OPERATING EXPENSE VARIANCE REPORT  
7/31/09

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	2,265,880.79	2,503,846.00	(237,965.21)	-9.50%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	16,532.67	41,621.00	(25,088.33)	-60.28%
STATION SUP LABOR AND MISC	375.58	5,217.00	(4,841.42)	-92.80%
LINE MISC LABOR AND EXPENSE	51,009.08	49,479.00	1,530.08	3.09%
STATION LABOR AND EXPENSE	31,817.83	35,162.00	(3,344.17)	-9.51%
STREET LIGHTING EXPENSE	2,598.71	6,460.00	(3,861.29)	-59.77%
METER EXPENSE	20,516.62	33,849.00	(13,332.38)	-39.39%
MISC DISTRIBUTION EXPENSE	21,066.38	26,627.00	(5,560.62)	-20.88%
METER READING LABOR & EXPENSE	9,835.65	5,219.00	4,616.65	88.46%
ACCT & COLL LABOR & EXPENSE	84,968.12	113,642.00	(28,673.88)	-25.23%
UNCOLLECTIBLE ACCOUNTS	12,500.00	12,500.00	0.00	0.00%
ENERGY AUDIT EXPENSE	26,854.38	104,395.00	(77,540.62)	-74.28%
ADMIN & GEN SALARIES	48,933.28	59,195.00	(10,261.72)	-17.34%
OFFICE SUPPLIES & EXPENSE	3,308.84	22,168.00	(18,859.16)	-85.07%
OUTSIDE SERVICES	0.00	27,086.00	(27,086.00)	-100.00%
PROPERTY INSURANCE	31,019.91	36,931.00	(5,911.09)	-16.01%
INJURIES AND DAMAGES	3,063.65	5,416.00	(2,352.35)	-43.43%
EMPLOYEES PENSIONS & BENEFITS	63,504.20	134,830.00	(71,325.80)	-52.90%
MISC GENERAL EXPENSE	9,332.99	25,319.00	(15,986.01)	-63.14%
RENT EXPENSE	13,445.63	17,667.00	(4,221.37)	-23.89%
ENERGY CONSERVATION	14,780.60	0.00	14,780.60	100.00%
TOTAL OPERATION EXPENSES	465,464.12	762,783.00	(297,318.88)	-38.98%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	227.08	250.00	(22.92)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	(4,441.17)	11,342.00	(15,783.17)	-139.16%
MAINT OF LINES - OH	29,757.77	86,631.00	(56,873.23)	-65.65%
MAINT OF LINES - UG	1,040.97	11,954.00	(10,913.03)	-91.29%
MAINT OF LINE TRANSFORMERS	7,096.64	14,042.00	(6,945.36)	-49.46%
MAINT OF ST LT & SIG SYSTEM	(46.91)	796.00	(842.91)	-105.89%
MAINT OF GARAGE AND STOCKROOM	29,008.77	49,630.00	(20,621.23)	-41.55%
MAINT OF METERS	531.31	387.00	144.31	37.29%
MAINT OF GEN PLANT	5,289.32	9,675.00	(4,385.68)	-45.33%
TOTAL MAINTENANCE EXPENSES	68,463.78	184,707.00	(116,243.22)	-62.93%
DEPRECIATION EXPENSE	280,105.78	282,500.00	(2,394.22)	-0.85%
PURCHASED POWER FUEL EXPENSE	4,071,238.32	4,697,330.00	(626,091.68)	-13.33%
VOLUNTARY PAYMENTS TO TOWNS	104,500.00	104,500.00	0.00	0.00%
TOTAL OPERATING EXPENSES	7,255,652.79	8,535,666.00	(1,280,013.21)	-15.00%

\* ( ) = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED OPERATING EXPENSE VARIANCE REPORT  
7/31/09

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2009 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	22,830,986.00	2,265,880.79	20,565,105.21	90.08%
OPERATION SUPER AND ENGIN-TRANS	VC	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	VC	267,439.00	16,532.67	250,906.33	93.82%
STATION SUP LABOR AND MISC	VC	44,387.00	375.58	44,011.42	99.15%
LINE MISC LABOR AND EXPENSE	VC	579,502.00	51,009.08	528,492.92	91.20%
STATION LABOR AND EXPENSE	VC	531,966.00	31,817.83	500,148.17	94.02%
STREET LIGHTING EXPENSE	VC	73,805.00	2,598.71	71,206.29	96.48%
METER EXPENSE	DA	419,257.00	20,516.62	398,740.38	95.11%
MISC DISTRIBUTION EXPENSE	JD	338,358.00	21,066.38	317,291.62	93.77%
METER READING LABOR & EXPENSE	DA	66,356.00	9,835.65	56,520.35	85.18%
ACCT & COLL LABOR & EXPENSE	RF	1,662,842.00	84,968.12	1,577,873.88	94.89%
UNCOLLECTIBLE ACCOUNTS	RF	125,000.00	12,500.00	112,500.00	90.00%
ENERGY AUDIT EXPENSE	JP	996,638.00	26,854.38	969,783.62	97.31%
ADMIN & GEN SALARIES	VC	816,337.00	48,933.28	767,403.72	94.01%
OFFICE SUPPLIES & EXPENSE	VC	226,000.00	3,308.84	222,691.16	98.54%
OUTSIDE SERVICES	VC	475,400.00	0.00	475,400.00	100.00%
PROPERTY INSURANCE	JD	429,500.00	31,019.91	398,480.09	92.78%
INJURIES AND DAMAGES	JD	54,651.00	3,063.65	51,587.35	94.39%
EMPLOYEES PENSIONS & BENEFITS	JD	823,600.00	63,504.20	760,095.80	92.29%
MISC GENERAL EXPENSE	VC	251,053.00	9,332.99	241,720.01	96.28%
RENT EXPENSE	JD	212,000.00	13,445.63	198,554.37	93.66%
ENERGY CONSERVATION	JP	0.00	14,780.60	(14,780.60)	0.00%
TOTAL OPERATION EXPENSES		8,394,091.00	465,464.12	7,928,626.88	94.45%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	VC	3,000.00	227.08	2,772.92	92.43%
MAINT OF STRUCT AND EQUIPMT	VC	101,354.00	(4,441.17)	105,795.17	104.38%
MAINT OF LINES - OH	VC	1,243,249.00	29,757.77	1,213,491.23	97.61%
MAINT OF LINES - UG	VC	105,935.00	1,040.97	104,894.03	99.02%
MAINT OF LINE TRANSFORMERS	VC	216,000.00	7,096.64	208,903.36	96.71%
MAINT OF ST LT & SIG SYSTEM	JD	10,979.00	(46.91)	11,025.91	100.43%
MAINT OF GARAGE AND STOCKROOM	JD	631,720.00	29,008.77	602,711.23	95.41%
MAINT OF METERS	DA	18,558.00	531.31	18,026.69	97.14%
MAINT OF GEN PLANT	RF	135,000.00	5,289.32	129,710.68	96.08%
TOTAL MAINTENANCE EXPENSES		2,465,795.00	68,463.78	2,397,331.22	97.22%
DEPRECIATION EXPENSE	RF	3,175,200.00	280,105.78	2,895,094.22	91.18%
PURCHASED POWER FUEL EXPENSE	JP	54,551,431.00	4,071,238.32	50,480,192.68	92.54%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,209,000.00	104,500.00	1,104,500.00	91.36%
TOTAL OPERATING EXPENSES		92,626,503.00	7,255,652.79	85,370,850.21	92.17%

RMLD  
BUDGET VARIANCE REPORT  
FOR PERIOD ENDING JULY 31, 2009

DIVISION	ACTUAL	BUDGET	VARIANCE	% CHANGE
ENGINEERING AND OPERATIONS	179,134	325,427	(146,293)	-44.95%
ENERGY SERVICES	41,660	116,938	(75,278)	-64.37%
GENERAL MANAGER	40,189	63,860	(23,671)	-37.07%
FACILITY	166,823	281,310	(114,488)	-40.70%
BUSINESS DIVISION	676,602	732,777	(56,175)	-7.67%
SUB-TOTAL	1,104,406	1,520,312	(415,906)	-27.36%
PURCHASED POWER - BASE	2,265,881	2,503,846	(237,965)	-9.50%
PURCHASED POWER - FUEL	4,071,238	4,697,330	(710,047)	-13.33%
TOTAL	7,441,525	8,721,488	(1,363,918)	-14.68%

RMLD  
ENGINEERING AND OPERATIONS BUDGET VARIANCE REPORT  
FOR PERIOD ENDING JULY 31, 2009

		ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
E&O MGR 55	JUL			
01-55-5920-101 LABOR REG	12,834	12,834	13,480	-4.79%
01-55-5920-102 LABOR OT	0	0	500	-100.00%
01-55-5921-000 OFFICE SUPPLIES	0	0	83	-100.00%
01-55-5930-103 EE EDUCATION	0	0	3,550	-100.00%
01-55-5930-106 VEHICLE	(561)	(561)	473	-218.63%
01-55-5923-000 OUTSIDE SERVICES	0	0	833	-100.00%
01-55-5930-105 MISC GENERAL	0	0	100	-100.00%
SUB-TOTAL	12,273	12,273	19,019	-35.47%
ENGINEERING 65				
01-65-5580-101 LABOR REG	13,356	13,356	23,256	-42.57%
01-65-5580-102 LABOR OT	3,502	3,502	3,975	-11.91%
01-65-5580-103 EE EDUCATION	0	0	13,500	-100.00%
01-65-5580-105 SUPPLIES	125	125	417	-70.02%
01-65-5580-106 VEHICLE	(450)	(450)	473	-195.13%
01-65-5921-000 OFFICE SUPPLIES	9	9	83	-89.72%
01-65-5923-000 OUTSIDE SERVICES	0	0	3,750	-100.00%
SUB-TOTAL	16,541	16,541	45,454	-63.61%
LINE 66				
01-66-5568-109 MAINT OF TRANS EXP	227	227	250	-9.17%
01-66-5581-101 LABOR MISC	46,688	46,688	28,562	63.46%
01-66-5581-109 GENERAL EXP	4,321	4,321	10,417	-58.52%
01-66-5581-103 EE EDUCATION	0	0	10,500	-100.00%
01-66-5585-109 STREET LIGHT EXP	630	630	1,667	-62.23%
01-66-5585-101 LABOR REG ST LIGHT	1,261	1,261	1,428	-11.69%
01-66-5585-102 LABOR OT ST LIGHT	444	444	1,000	-55.59%
01-66-5585-106 VEHICLE ST LIGHT	264	264	2,365	-88.84%
01-66-5593-000 MAINT OF LINES	1,288	1,288	7,750	-83.38%
01-66-5593-101 LABOR REG MAINT LINE	(630)	(630)	22,177	-102.84%
01-66-5593-102 LABOR OT MAINT LINE	27,098	27,098	20,060	35.09%
01-66-5593-106 VEHICLE MAINT OH LINE	(4,824)	(4,824)	16,079	-130.00%
01-78-5593-110 TREE TRIMMING	6,825	6,825	20,565	-66.81%
01-66-5594-109 MAINT UG LINE	0	0	9,647	-100.00%
01-66-5594-101 LABOR REG UG LINES	0	0	1,070	-100.00%
01-66-5594-102 LABOR OT UG LINE	0	0	417	-100.00%
01-66-5594-106 VEHICLE UG LINE	(561)	(561)	820	-168.42%
01-66-5596-109 ST LT & SIG EXP	1,602	1,602	42	3714.21%
01-66-5596-101 LABOR REG ST LT/SG	0	0	476	-100.00%
01-66-5596-102 LABOR OT ST LT/SG	0	0	42	-100.00%
01-66-5596-106 VEHICLE ST LT/SG	(47)	(47)	236	-119.84%
01-66-5921-000 OFFICE SUPPLIES	0	0	42	-100.00%
SUB-TOTAL	84,587	84,587	155,611	-45.64%

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RMLD  
ENGINEERING AND OPERATIONS BUDGET VARIANCE REPORT  
FOR PERIOD ENDING JULY 31, 2009

	JUL	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
METER READING 80				
01-80-5902-101 LABOR REG	8,632	8,632	4,260	102.65%
01-80-5902-102 LABOR OT	0	0	167	-100.00%
01-80-5902-105 SUPPLIES	0	0	83	-100.00%
01-80-5902-106 VEHICLE	1,204	1,204	709	69.72%
SUB-TOTAL	9,836	9,836	5,219	88.46%
METER TECHNICIANS 67				
01-67-5586-109 METER TECH EXP	210	210	1,000	-79.00%
01-67-5586-101 LABOR REG	20,604	20,604	29,013	-28.98%
01-67-5586-102 LABOR OT	615	615	417	47.38%
01-67-5586-103 EE EDUCATION	0	0	2,000	-100.00%
01-67-5586-106 VEHICLE	(912)	(912)	1,419	-164.28%
01-67-5921-000 OFFICE SUPPLIES	0	0	42	-100.00%
SUB-TOTAL	20,517	20,517	33,891	-39.46%
STATION 68				
01-68-5581-109 STATION OP	376	376	417	-9.93%
01-68-5581-101 LABOR REG SUP	0	0	4,800	-100.00%
01-68-5582-109 STATION SUPPLIES	(209)	(209)	625	-133.50%
01-68-5582-101 LABOR REG	21,033	21,033	20,531	2.45%
01-68-5582-102 LABOR OT	11,167	11,167	10,020	11.45%
01-68-5582-103 EE EDUCATION	0	0	3,750	-100.00%
01-68-5582-105 SUPPLIES	(5)	(5)	0	-100.00%
01-68-5582-106 VEHICLE	(168)	(168)	236	-171.06%
SUB-TOTAL	32,193	32,193	40,380	-20.27%
01-68-5590-109 SENIOR TECH EXP	81	81	1,250	-93.52%
01-68-5590-101 LABOR REG	(4,909)	(4,909)	7,067	-169.46%
01-68-5590-102 LABOR OT	449	449	1,165	-61.49%
01-68-5590-103 EE EDUCATION	0	0	1,083	-100.00%
01-68-5590-105 SUPPLIES	106	106	540	-80.39%
01-68-5590-106 VEHICLE	(168)	(168)	236	-171.06%
01-68-5595-000 TRANSFORMER MAINT	7,097	7,097	14,042	-49.46%
01-68-5597-109 MAINT METERS	531	531	167	218.15%
01-68-5597-101 LABOR REG	0	0	178	-100.00%
01-68-5597-102 LABOR OT	0	0	42	-100.00%
01-68-5921-000 OFFICE SUPPLIES	0	0	83	-100.00%
SUB-TOTAL	3,187	3,187	25,853	-87.67%
GRAND TOTAL	179,134	179,134	325,427	-44.95%

RMLD  
BUSINESS DIVISION BUDGET VARAINCE REPORT  
FOR PERIOD ENDING JULY 31, 2009

		ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
ACCOUNTING 59	JUL			
01-59-5903-101 LABOR REG	13,107	13,107	14,574	-10.07%
01-59-5903-102 LABOR OT	0	0	100	-100.00%
01-59-5903-103 EE EDUCATION	0	0	0	0.00%
01-59-5903-105 SUPPLIES	9,571	9,571	22,133	-56.76%
01-59-5921-000 OFFICE SUPPLIES	3,191	3,191	20,000	-84.04%
01-59-5923-000 OUTSIDE SERVICES	0	0	0	0.00%
SUB-TOTAL	25,869	25,869	56,807	-54.46%
CUSTOMER SERVICE 62				
01-62-5903-101 LABOR REG	32,203	32,203	38,429	-16.20%
01-62-5903-102 LABOR OT	0	0	1,000	-100.00%
01-62-5903-103 EE EDUCATION	0	0	750	-100.00%
01-62-5903-105 SUPPLIES	156	156	1,250	-87.52%
01-62-5903-106 VEHICLE	(561)	(561)	473	-218.63%
01-62-5903-109 RES ENERGY AUDITS	0	0	0	0.00%
01-62-5904-000 UNCOLLECT ACCOUNTS	12,500	12,500	12,500	0.00%
01-62-5921-000 OFFICE SUPPLIES	0	0	200	-100.00%
SUB-TOTAL	44,298	44,298	54,602	-18.87%
MIS 61				
01-61-5903-101 LABOR REG	29,072	29,072	29,734	-2.23%
01-62-5903-102 LABOR OT	0	0	200	-100.00%
01-61-5903-103 EE EDUCATION	0	0	3,000	-100.00%
01-61-5903-105 SUPPLIES	1,421	1,421	2,000	-28.97%
01-61-5935-000 MAINT GEN PLANT	5,289	5,289	9,675	-45.33%
01-61-5921-000 OFFICE SUPPLIES	0	0	1,000	-100.00%
SUB-TOTAL	35,782	35,782	45,609	-21.55%
MISCELLANEOUS DEDUCTIONS 57/77				
01-77-5403-000 DEPRECIATION EXP	280,106	280,106	282,500	-0.85%
01-77-5408-000 VOLUNTARY PAYMENTS	104,500	104,500	104,500	0.00%
01-77-5419-000 INTEREST EXP	1,304	1,304	1,250	4.29%
01-77-5426-000 OTHER DEDUCTIONS	182,225	182,225	182,225	0.00%
01-77-5427-000 INTEREST EXP BONDS	2,222	2,222	2,222	0.00%
01-77-5428-000 AMORT DEBT EXP	122	122	125	-2.34%
01-57-5920-101 AC/BUS MGR LABOR REG	174	174	2,738	-93.63%
01-57-5930-109 AC/BUS MGR MISC GEN	0	0	200	-100.00%
SUB-TOTAL	570,653	570,653	575,760	-0.89%
GRAND TOTAL	676,602	676,602	732,777	-7.67%

RMLD  
FACILITY DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING AUGUST 31, 2009

		ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
<b>GENERAL BENEFITS 53</b>				
	JUL			
01-53-5920-101 LABOR REG	5,213	5,213	6,747	-22.74%
01-53-5921-000 OFFICE SUPPLIES	0	0	85	-100.00%
01-53-5930-103 EE EDUCATION	501	501	417	20.21%
01-53-5930-105 SUPPLIES	0	0	83	-100.00%
01-53-5923-000 OUTSIDE SERVICES	0	0	833	-100.00%
01-53-5924-000 PROPERTY INSURANCE	31,020	31,020	36,931	-16.01%
01-53-5925-000 INJURIES & DAMAGES	3,064	3,064	5,416	-43.43%
01-53-5926-000 EE PENS & BENEFIT	63,504	63,504	134,830	-52.90%
01-53-5930-109 MISC GENERAL	0	0	250	-100.00%
01-53-5931-000 RENT	13,446	13,446	17,667	-23.89%
SUB-TOTAL	116,748	116,748	203,259	-42.56%
<b>TRANSPORTATION 63</b>				
01-63-5933-109 MISC GENERAL	(160)	(160)	(15,220)	-98.95%
01-63-5933-101 LABOR REG	5,813	5,813	4,380	32.70%
01-63-5933-102 LABOR OT	428	428	650	-34.10%
01-63-5933-103 EE EDUCATION	0	0	500	-100.00%
01-63-5933-105 SUPPLIES	(33,182)	(33,182)	33,335	-199.54%
LESS ALLOCATION RECLASS	27,101	27,101	(23,645)	-214.62%
SUB-TOTAL	(0)	(0)	0	0.00%
<b>BUILDING MAINTENANCE 64</b>				
01-64-5923-000 OUTSIDE SERVICES	0	0	1,669	-100.00%
01-64-5932-101 LABOR REG	5,887	5,887	9,560	-38.42%
01-64-5932-102 LABOR OT	373	373	1,000	-62.71%
01-64-5932-103 EE EDUCATION	0	0	500	-100.00%
01-64-5932-105 SUPPLIES	22,749	22,749	38,570	-41.02%
SUB-TOTAL	29,009	29,009	51,299	-43.45%
<b>MATERIALS MANAGEMENT 60</b>				
01-60-5588-109 MISC DIST EXP	1,071	1,071	3,750	-71.44%
01-60-5588-101 LABOR REG	19,372	19,372	21,039	-7.92%
01-60-5588-102 LABOR OT	0	0	333	-100.00%
01-60-5588-103 EE EDUCATION	0	0	175	-100.00%
01-60-5588-105 SUPPLIES	623	623	1,250	-50.13%
01-60-5588-104 RFP EXPENSES	0	0	80	-100.00%
01-60-5921-000 OFFICE SUPPLIES	0	0	125	-100.00%
SUB-TOTAL	21,066	21,066	26,752	-21.25%
GRAND TOTAL	166,823	166,823	281,310	-40.70%

RMLD  
GENERAL MANAGER DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING JULY 31, 2009

	JUL	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
<b>GENERAL MANAGER 51</b>				
01-51-5920-101 LABOR REG	16,146	16,146	18,546	-12.94%
01-51-5921-000 OFFICE SUPPLIES	84	84	208	-59.46%
01-51-5923-000 OUTSIDE SERVICES	0	0	4,167	-100.00%
01-51-5930-103 EE EDUCATION	0	0	2,500	-100.00%
01-51-5930-105 MISC GENERAL	4,364	4,364	4,583	-4.77%
01-51-5930-106 VEHICLE	(561)	(561)	473	-218.63%
<b>SUB-TOTAL</b>	<b>20,033</b>	<b>20,033</b>	<b>30,477</b>	<b>-34.27%</b>
<b>HUMAN RESOURCES 52</b>				
01-52-5920-101 LABOR REG	8,777	8,777	9,545	-8.05%
01-52-5921-000 OFFICE SUPPLIES	0	0	50	-100.00%
01-52-5923-000 OUTSIDE SERVICES	0	0	3,333	-100.00%
01-52-5930-103 EE EDUCATION	385	385	1,600	-75.94%
01-52-5930-105 SUPPLIES	0	0	25	-100.00%
01-52-5930-109 MISC GENERAL	237	237	2,720	-91.30%
<b>SUB-TOTAL</b>	<b>9,399</b>	<b>9,399</b>	<b>17,273</b>	<b>-45.59%</b>
<b>COMMUNITY RELATIONS 54</b>				
01-54-5920-101 LABOR REG	5,789	5,789	7,153	-19.06%
01-54-5921-000 OFFICE SUPPLIES	0	0	125	-100.00%
01-54-5930-109 MISC GENERAL	2,768	2,768	7,370	-62.45%
01-54-5930-103 EE EDUCATION	0	0	0	0.00%
01-54-5930-105 SUPPLIES	0	0	125	-100.00%
<b>SUB-TOTAL</b>	<b>8,557</b>	<b>8,557</b>	<b>14,773</b>	<b>-42.08%</b>
<b>CAB 56</b>				
01-56-5920-101 LABOR REG	0	0	387	-100.00%
01-56-5920-102 LABOR OT	0	0	100	-100.00%
01-56-5930-109 MISC GENERAL	2,200	2,200	725	203.45%
<b>SUB-TOTAL</b>	<b>2,200</b>	<b>2,200</b>	<b>1,212</b>	<b>81.45%</b>
<b>BOARD 58</b>				
01-58-5930-109 MISC GENERAL	0	0	125	-100.00%
<b>SUB-TOTAL</b>	<b>0</b>	<b>0</b>	<b>125</b>	<b>-100.00%</b>
<b>GRAND TOTAL</b>	<b>40,189</b>	<b>40,189</b>	<b>63,860</b>	<b>-37.07%</b>



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RMLD  
ENERGY SERVICES DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING JULY 31, 2009

ENERGY SERVICES	75	JUL	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-75-5916-000	ENERGY SERV EXP	310	310	3,333	-90.70%
01-75-5916-101	LABOR REG	26,544	26,544	32,658	-18.72%
01-75-5916-103	EE EDUCATION	0	0	1,250	100.00%
01-75-5916-109	KEY ACCOUNT	0	0	417	100.00%
01-75-5921-000	OFFICE SUPPLIES	25	25	42	-41.48%
01-75-5923-000	OUTSIDE SERVICES	0	0	12,501	100.00%
01-75-5916-402	RES CONSERVE PROG	10,391	10,391	34,270	-69.68%
01-75-5916-403	RES CONSERVE OTHER	0	0	1,615	100.00%
01-75-5916-502	COMM CONSERVE PROG	620	620	27,083	-97.71%
01-75-5916-503	COMM CONSERVE OTHER	3,770	3,770	3,769	0.03%
GRAND TOTAL		<u>41,660</u>	<u>41,660</u>	<u>116,938</u>	-64.37%

RMLD  
DEFERRED FUEL CASH RESERVE ANALYSIS  
7/31/09

DATE	GROSS CHARGES	REVENUES	PASNY CREDIT	MONTHLY DEFERRED	TOTAL DEFERRED
Jun-09					1,739,394.25
Jul-09	4,071,238.32	3,748,077.09	(3,440.16)	(326,601.39)	1,412,792.86

RMLD  
STAFFING REPORT  
FOR FISCAL YEAR ENDING JUNE, 2010

	10 BUD TOTAL	ACTUAL JUL 09
<u>GENERAL MANAGER</u>		
GENERAL MANAGER	2	2
HUMAN RESOURCES	1.5	1.5
COMMUNITY RELATIONS	1.5	1.5
TOTAL	<u>5</u>	<u>5</u>
<u>BUSINESS</u>		
ACCOUNTING	2	2
CUSTOMER SERVICE	9	9
MGMT INFORMATION SYS	6	6
MISCELLANEOUS	1	1
TOTAL	<u>18</u>	<u>18</u>
<u>ENGINEERING &amp; OPERATIONS</u>		
AGM E&O	2	2
ENGINEERING	5	5
LINE	20	18
METER	7	7
STATION	9	9
TOTAL	<u>43</u>	<u>41</u>
<u>PROJECT</u>		
BUILDING	2	2
GENERAL BENEFITS	2	2
TRANSPORTATION	0	0
MATERIALS MGMT	4	4
TOTAL	<u>8</u>	<u>8</u>
<u>ENERGY SERVICES</u>		
ENERGY SERVICES	6	6
TOTAL	<u>6</u>	<u>6</u>
RMLD TOTAL	<u>80</u>	<u>78</u>
<u>CONTRACTORS</u>		
UG LINE	2	2
TOTAL	<u>2</u>	<u>2</u>
GRAND TOTAL	<u>82</u>	<u>80</u>

Dt: September 25, 2009

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

Fr: Bob Fournier

*MF*  
9/25/09  
/d

Sj: August 2009 Report

The results for the first two months ending August 31, 2009, for the fiscal year 2010 will be summarized in the following paragraphs. Overall, the year to date results are positive. No major incidents or out of the ordinary expenditures occurred.

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

Net income or the positive change in net assets for the first two months was \$217,214. The budgeted net income for this period was \$1,174,156, resulting in net income being under budget by \$956,942, or 81.5%. The difference between the actual fuel expense and the actual fuel revenue is \$104,805, with expenses exceeding revenues.

**2) Revenues: (Page 11B)**

Base revenues were under budget by \$753,715 or 9.5%. Actual base revenues were at \$7.1 million compared to the budgeted amount of \$7.9 million. All sectors were under budget.

**3) Expenses: (Page 12A)**

\*Purchased power base expense was \$61,279 or 1.25% over budget. Actual purchased power base costs were \$4.9 million compared to the budgeted amount of \$4.8 million.

\*Operating and Maintenance (O&M) expenses combined were under budget by \$471,300 or 26.67%. Actual O&M expenses were \$1.3 million compared to the budgeted amount of \$1.8 million. The major expenses that were under budget are energy audit expense and conservation (\$86,000), overhead maintenance (\$63,000), employee pension/benefits (\$95,000) and professional services (\$57,000).

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

**4) Cash: (Page 9)**

TBA

**5) General Information:**

TBA

**6) Budget Variance:**

All five divisions were under budget cumulatively by \$478,000, or 16.4%.

**7) Trends:**

The fuel charge increased from \$.0590 in June to \$.0665 in August.



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
8/31/09

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,651,160.76	3,711,893.97	7,263,710.63	7,132,571.09	-1.81%
FUEL REVENUE	6,496,702.10	4,269,717.20	12,710,688.26	8,017,794.29	-36.92%
PURCHASED POWER CAPACITY	134,084.27	122,895.74	387,510.29	329,710.92	-14.92%
FORFEITED DISCOUNTS	83,108.65	75,272.80	140,318.36	129,284.88	-7.86%
ENERGY CONSERVATION REVENUE	0.00	50,545.40	0.00	99,904.60	100.00%
PASNY CREDIT	0.00	(35,903.32)	0.00	(39,343.48)	100.00%
<b>TOTAL OPERATING REVENUES</b>	<b>10,365,055.78</b>	<b>8,194,421.79</b>	<b>20,502,227.54</b>	<b>15,669,922.30</b>	<b>-23.57%</b>
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,213,208.36	2,680,493.12	4,522,612.83	4,946,373.91	9.37%
PURCHASED POWER FUEL	5,684,278.64	4,051,360.93	13,466,245.34	8,122,599.25	-39.68%
OPERATING MAINTENANCE	650,572.43	610,053.12	1,253,934.42	1,075,517.24	-14.23%
DEPRECIATION	258,636.31	152,250.57	367,531.44	220,714.35	-39.95%
VOLUNTARY PAYMENTS TO TOWNS	261,200.00	280,105.78	522,400.00	560,211.56	7.24%
	100,750.00	104,500.00	201,500.00	209,000.00	3.72%
<b>TOTAL OPERATING EXPENSES</b>	<b>9,168,645.74</b>	<b>7,878,763.52</b>	<b>20,334,224.03</b>	<b>15,134,416.31</b>	<b>-25.57%</b>
<b>OPERATING INCOME</b>	<b>1,196,410.04</b>	<b>315,658.27</b>	<b>168,003.51</b>	<b>535,505.99</b>	<b>218.75%</b>
OPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	23,725.46	1,370.80	44,793.69	5,212.93	-88.36%
RETURN ON INVESTMENT TO READING	(176,061.00)	(182,220.00)	(352,121.00)	(364,445.00)	3.50%
INTEREST INCOME	26,424.43	6,161.03	68,331.50	32,409.25	-52.57%
INTEREST EXPENSE	(3,923.99)	(1,276.73)	(7,855.25)	(4,802.41)	-38.86%
OTHER (MDSE AND AMORT)	2,116.00	4,112.89	44,353.23	13,333.30	-69.94%
<b>TOTAL NONOPERATING REV (EXP)</b>	<b>(127,719.10)</b>	<b>(171,852.01)</b>	<b>(202,497.83)</b>	<b>(318,291.93)</b>	<b>57.18%</b>
<b>CHANGE IN NET ASSETS</b>	<b>1,068,690.94</b>	<b>143,806.26</b>	<b>(34,494.32)</b>	<b>217,214.06</b>	<b>-729.71%</b>
<b>NET ASSETS AT BEGINNING OF YEAR</b>			<b>87,623,028.69</b>	<b>88,070,125.81</b>	<b>0.51%</b>
<b>NET ASSETS AT END OF AUGUST</b>			<b>87,588,534.37</b>	<b>88,287,339.87</b>	<b>0.80%</b>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
8/31/09

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE**	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	7,132,571.09	7,886,286.00	(753,714.91)	-9.56%
FUEL REVENUE	8,017,794.29	8,716,367.00	(698,572.71)	-8.01%
PURCHASED POWER CAPACITY	329,710.92	600,000.00	(270,289.08)	-45.05%
FORFEITED DISCOUNTS	129,284.88	173,499.00	(44,214.12)	-25.48%
ENERGY CONSERVATION REVENUE	99,904.60	117,658.00	(17,753.40)	-15.09%
PASNY CREDIT	(39,343.48)	0.00	(39,343.48)	100.00%
TOTAL OPERATING REVENUES	15,669,922.30	17,493,810.00	(1,823,887.70)	-10.43%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	4,946,373.91	4,885,095.00	61,278.91	1.25%
PURCHASED POWER FUEL	8,122,599.25	8,716,367.00	(593,767.75)	-6.81%
OPERATING MAINTENANCE	1,075,517.24	1,415,472.00	(339,954.76)	-24.02%
DEPRECIATION	220,714.35	352,076.00	(131,361.65)	-37.31%
VOLUNTARY PAYMENTS TO TOWNS	560,211.56	565,000.00	(4,788.44)	-0.85%
	209,000.00	209,000.00	0.00	0.00%
TOTAL OPERATING EXPENSES	15,134,416.31	16,143,010.00	(1,008,593.69)	-6.25%
OPERATING INCOME	535,505.99	1,350,800.00	(815,294.01)	-60.36%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	5,212.93	100,000.00	(94,787.07)	-94.79%
RETURN ON INVESTMENT TO READING	(364,445.00)	(364,450.00)	5.00	0.00%
INTEREST INCOME	32,409.25	75,000.00	(42,590.75)	-56.79%
INTEREST EXPENSE	(4,802.41)	(6,944.00)	2,141.59	-30.84%
OTHER (MDSE AND AMORT)	13,333.30	19,750.00	(6,416.70)	-32.49%
TOTAL NONOPERATING REV (EXP)	(318,291.93)	(176,644.00)	(141,647.93)	80.19%
CHANGE IN NET ASSETS	217,214.06	1,174,156.00	(956,941.94)	-81.50%
NET ASSETS AT BEGINNING OF YEAR	88,070,125.81	88,070,125.81	0.00	0.00%
NET ASSETS AT END OF AUGUST	88,287,339.87	89,244,281.81	(956,941.94)	-1.07%

\* ( ) = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SALES OF KILOWATT HOURS  
8/31/09

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	26,849,965	25,461,644	52,201,857	46,933,996	-10.09%
COMM. AND INDUSTRIAL SALES	39,929,944	36,404,770	81,898,981	73,474,310	-10.29%
PRIVATE STREET LIGHTING	71,989	70,020	143,390	142,069	-0.92%
<b>TOTAL PRIVATE CONSUMERS</b>	<u>66,851,898</u>	<u>61,936,434</u>	<u>134,244,228</u>	<u>120,550,375</u>	-10.20%
 MUNICIPAL SALES:					
STREET LIGHTING	241,491	237,183	482,982	474,366	-1.78%
MUNICIPAL BUILDINGS	1,652,271	827,525	3,480,234	1,658,717	-52.34%
<b>TOTAL MUNICIPAL CONSUMERS</b>	<u>1,893,762</u>	<u>1,064,708</u>	<u>3,963,216</u>	<u>2,133,083</u>	-46.18%
SALES FOR RESALE	375,832	348,515	727,004	620,719	-14.62%
SCHOOL	0	877,368	0	1,867,579	100.00%
<b>TOTAL KILOWATT HOURS SOLD</b>	<u>69,121,492</u>	<u>64,227,025</u>	<u>138,934,448</u>	<u>125,171,756</u>	-9.91%



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
KILOWATT HOURS SOLD BY TOWN  
8/31/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	25,461,644	7,302,423	4,069,961	5,870,472	8,218,788
COMM & IND	36,404,770	4,575,275	290,569	5,535,944	26,002,982
PVT ST LIGHTS	70,020	13,867	1,360	20,385	34,408
PUB ST LIGHTS	237,183	78,631	32,851	39,688	86,013
MUNI BLDGS	827,525	209,920	132,943	165,523	319,139
SALES/RESALE	348,515	348,515	0	0	0
SCHOOL	877,368	352,480	179,934	89,360	255,594
<b>TOTAL</b>	<b>64,227,025</b>	<b>12,881,111</b>	<b>4,707,618</b>	<b>11,721,372</b>	<b>34,916,924</b>

YEAR TO DATE

RESIDENTIAL	46,933,996	13,725,495	7,609,527	10,231,147	15,367,827
COMM & IND	73,474,310	9,143,383	584,259	11,236,225	52,510,443
PVT ST LIGHTS	142,069	28,698	2,720	41,642	69,009
PUB ST LIGHTS	474,366	157,262	65,702	79,376	172,026
MUNI BLDGS	1,658,717	407,216	281,635	328,293	641,573
SALES/RESALE	620,719	620,719	0	0	0
SCHOOL	1,867,579	742,517	414,098	211,920	499,044
<b>TOTAL</b>	<b>125,171,756</b>	<b>24,825,290</b>	<b>8,957,941</b>	<b>22,128,603</b>	<b>69,259,922</b>

LAST YEAR  
TO DATE

RESIDENTIAL	52,201,857	16,395,700	7,887,476	11,898,966	16,019,715
COMM & IND	85,379,215	11,537,178	1,405,195	14,939,451	57,497,391
PVT ST LIGHTS	143,390	27,654	2,760	44,542	68,434
PUB ST LIGHTS	482,982	166,234	65,702	79,092	171,954
MUNI BLDGS	0	0	0	0	0
SALES/RESALE	727,004	727,004	0	0	0
SCHOOL	0	0	0	0	0
<b>TOTAL</b>	<b>138,934,448</b>	<b>28,853,770</b>	<b>9,361,133</b>	<b>26,962,051</b>	<b>73,757,494</b>

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	39.64%	11.37%	6.34%	9.14%	12.79%
COMM & IND	56.68%	7.12%	0.45%	8.62%	40.49%
PVT ST LIGHTS	0.11%	0.02%	0.00%	0.03%	0.06%
PUB ST LIGHTS	0.37%	0.12%	0.05%	0.06%	0.14%
MUNI BLDGS	1.29%	0.33%	0.21%	0.26%	0.49%
SALES/RESALE	0.54%	0.54%	0.00%	0.00%	0.00%
SCHOOL	1.37%	0.55%	0.28%	0.14%	0.40%
<b>TOTAL</b>	<b>100.00%</b>	<b>20.06%</b>	<b>7.33%</b>	<b>18.25%</b>	<b>54.36%</b>

YEAR TO DATE

RESIDENTIAL	37.50%	10.97%	6.08%	8.17%	12.28%
COMM & IND	58.70%	7.30%	0.47%	8.98%	41.95%
PVT ST LIGHTS	0.11%	0.02%	0.00%	0.03%	0.06%
PUB ST LIGHTS	0.38%	0.13%	0.05%	0.06%	0.14%
MUNI BLDGS	1.33%	0.33%	0.22%	0.26%	0.51%
SALES/RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	1.49%	0.59%	0.33%	0.17%	0.40%
<b>TOTAL</b>	<b>100.00%</b>	<b>19.83%</b>	<b>7.16%</b>	<b>17.68%</b>	<b>55.33%</b>

LAST YEAR  
TO DATE

RESIDENTIAL	37.57%	11.80%	5.68%	8.56%	11.53%
COMM & IND	61.46%	8.30%	1.01%	10.75%	41.40%
PVT ST LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
PUB ST LIGHTS	0.35%	0.12%	0.05%	0.06%	0.12%
MUNI BLDGS	0.00%	0.00%	0.00%	0.00%	0.00%
SALES/RESALE	0.52%	0.52%	0.00%	0.00%	0.00%
SCHOOL	0.00%	0.00%	0.00%	0.00%	0.00%
<b>TOTAL</b>	<b>100.00%</b>	<b>20.76%</b>	<b>6.74%</b>	<b>19.40%</b>	<b>53.10%</b>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
FORMULA INCOME  
8/31/09

TOTAL OPERATING REVENUES	(P.3)	15,669,922.30
ADD:		
POLE RENTAL		0.00
INTEREST INCOME ON CUSTOMER DEPOSITS		285.98
LESS:		
OPERATING EXPENSES	(P.3)	(15,134,416.31)
BOND INTEREST EXPENSE		0.00
CUSTOMER DEPOSIT INTEREST EXPENSE		(1,276.73)
FORMULA INCOME (LOSS)		<u>534,515.24</u>

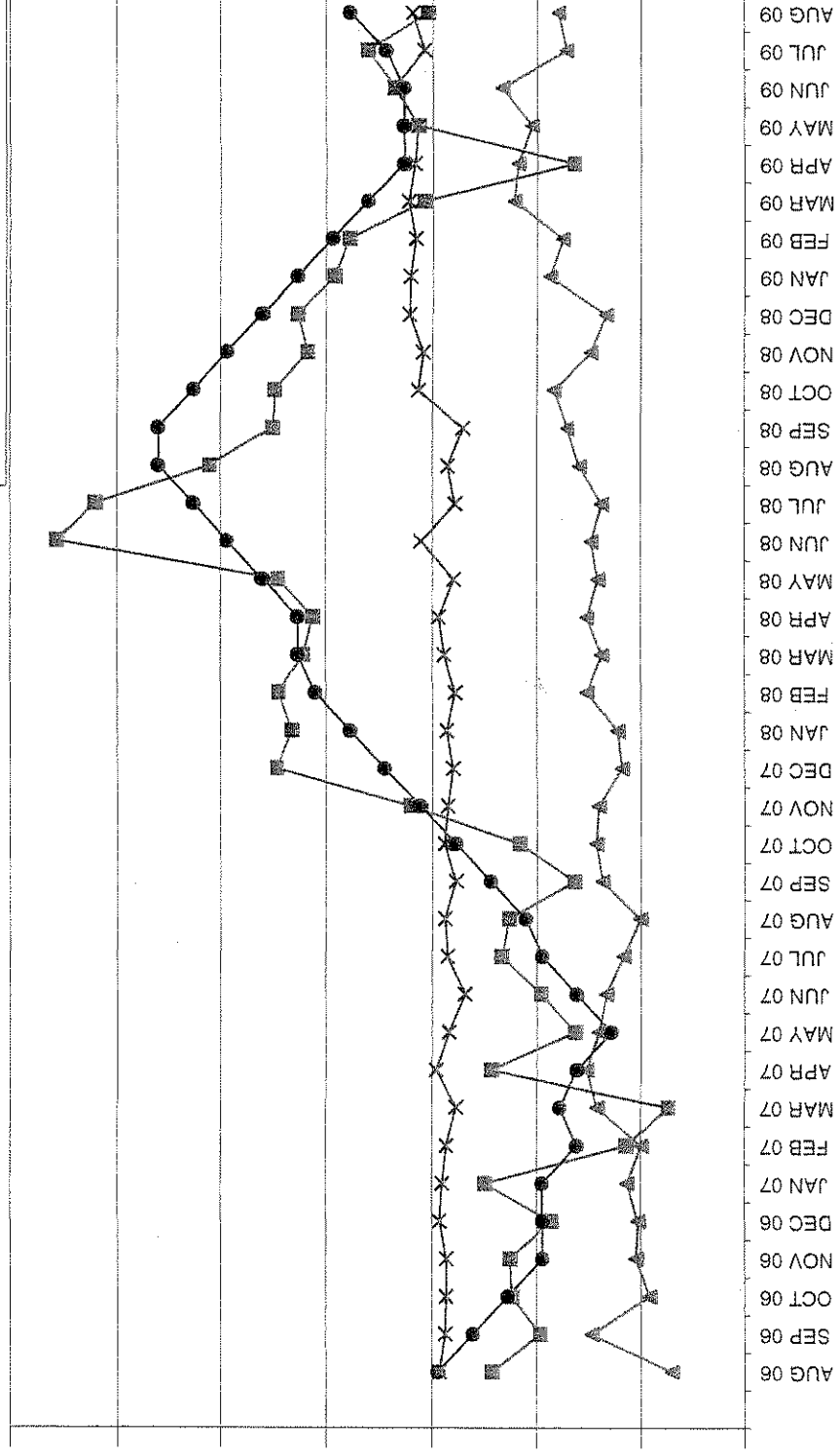
TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
GENERAL STATISTICS  
8/31/09

		MONTH OF AUG 2008	MONTH OF AUG 2009	% CHANGE		YEAR AUG 2008	THRU AUG 2009
				2008	2009		
SALE OF KWH	(P.5)	69,121,492	64,227,025	2.59%	-9.91%	138,934,448	125,171,756
KWH PURCHASED		65,662,980	72,835,439	-2.25%	-3.42%	141,294,688	136,465,072
AVE BASE COST PER KWH		0.033706	0.036802	22.23%	13.24%	0.032008	0.036246
AVE BASE SALE PER KWH		0.052822	0.057793	-1.22%	8.99%	0.052282	0.056982
AVE COST PER KWH		0.120273	0.092426	79.83%	-24.78%	0.127314	0.095768
AVE SALE PER KWH		0.146812	0.124272	54.09%	-15.81%	0.143769	0.121037
FUEL CHARGE REVENUE (P.3)		6,496,702.10	4,269,717.20	132.47%	-36.92%	12,710,688.26	8,017,794.29
LOAD FACTOR		67.38%	64.06%				
PEAK LOAD		133,494	155,759				

# kwh analysis

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

\$0.115  
\$0.100  
\$0.085  
\$0.070  
\$0.055  
\$0.040  
\$0.025  
\$0.010



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING REVENUE  
8/31/09

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	4,212,412.05	3,436,438.89	8,062,036.60	6,234,551.81	-22.67%
COMM AND INDUSTRIAL SALES	5,561,795.55	4,227,942.75	11,157,907.73	8,289,161.97	-25.71%
PRIVATE STREET LIGHTING	12,566.24	10,482.33	24,675.69	20,896.97	-15.31%
TOTAL PRIVATE CONSUMERS	<u>9,786,773.84</u>	<u>7,674,863.97</u>	<u>19,244,620.02</u>	<u>14,544,610.75</u>	-24.42%
MUNICIPAL SALES:					
STREET LIGHTING	53,623.30	47,061.26	105,998.38	92,900.83	-12.36%
MUNICIPAL BUILDINGS	244,853.57	103,234.83	504,725.36	201,454.33	-60.09%
TOTAL MUNICIPAL CONSUMERS	<u>298,476.87</u>	<u>150,296.09</u>	<u>610,723.74</u>	<u>294,355.16</u>	-51.80%
SALES FOR RESALE	62,612.15	44,937.37	119,055.13	78,646.37	-33.94%
SCHOOL	<u>0.00</u>	<u>111,513.74</u>	<u>0.00</u>	<u>232,753.10</u>	100.00%
SUB-TOTAL	10,147,862.86	7,981,611.17	19,974,398.89	15,150,365.38	-24.15%
FORFEITED DISCOUNTS	83,108.65	75,272.80	140,318.36	129,284.88	-7.86%
PURCHASED POWER CAPACITY	134,084.27	122,895.74	387,510.29	329,710.92	-14.92%
ENERGY CONSERVATION - RESIDENTIAL	0.00	12,736.28	0.00	23,479.02	100.00%
ENERGY CONSERVATION - COMMERCIAL	0.00	37,809.12	0.00	76,425.58	100.00%
PASNY CREDIT	0.00	(35,903.32)	0.00	(39,343.48)	100.00%
TOTAL REVENUE	<u>10,365,055.78</u>	<u>8,194,421.79</u>	<u>20,502,227.54</u>	<u>15,669,922.30</u>	-23.57%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING REVENUE BY TOWN  
8/31/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	3,436,438.89	989,566.62	546,507.73	791,984.96	1,108,379.58
INDUS/MUNI BLDG	4,331,177.58	578,037.37	52,255.89	673,190.15	3,027,694.17
PUB.ST.LIGHTS	47,061.26	16,288.52	5,836.75	7,809.46	17,126.53
PRV.ST.LIGHTS	10,482.33	2,035.22	204.09	3,195.90	5,047.12
CO-OP RESALE	44,937.37	44,937.37	0.00	0.00	0.00
SCHOOL	111,513.74	44,191.00	22,480.00	12,337.26	32,505.48
TOTAL	<u>7,981,611.17</u>	<u>1,675,056.10</u>	<u>627,284.46</u>	<u>1,488,517.73</u>	<u>4,190,752.88</u>

THIS YEAR TO DATE

RESIDENTIAL	6,234,551.81	1,827,943.22	1,004,192.08	1,366,603.12	2,035,813.39
INDUS/MUNI BLDG	8,490,616.31	1,124,177.29	105,018.53	1,320,813.11	5,940,607.37
PUB.ST.LIGHTS	92,900.83	32,172.02	11,504.29	15,414.49	33,810.03
PRV.ST.LIGHTS	20,896.96	4,133.61	401.33	6,411.78	9,950.25
CO-OP RESALE	78,646.37	78,646.37	0.00	0.00	0.00
SCHOOL	232,753.10	91,849.96	50,208.20	27,888.72	62,806.22
TOTAL	<u>15,150,365.38</u>	<u>3,158,922.47</u>	<u>1,171,324.41</u>	<u>2,737,131.23</u>	<u>8,082,987.27</u>

LAST YEAR TO DATE

RESIDENTIAL	8,062,036.60	2,539,530.07	1,212,353.53	1,840,441.90	2,469,711.10
INDUS/MUNI BLDG	11,662,633.09	1,619,314.15	200,795.84	2,042,837.46	7,799,685.64
PUB.ST.LIGHTS	105,998.38	37,522.34	13,130.35	17,299.39	38,046.30
PRV.ST.LIGHTS	24,675.69	4,670.08	481.24	7,970.53	11,553.84
CO-OP RESALE	119,055.13	119,055.13	0.00	0.00	0.00
SCHOOL	0.00				
TOTAL	<u>19,974,398.89</u>	<u>4,320,091.77</u>	<u>1,426,760.96</u>	<u>3,908,549.28</u>	<u>10,318,996.88</u>

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	43.06%	12.40%	6.85%	9.92%	13.89%
INDUS/MUNI BLDG	54.26%	7.24%	0.65%	8.43%	37.94%
PUB.ST.LIGHTS	0.59%	0.20%	0.07%	0.10%	0.22%
PRV.ST.LIGHTS	0.13%	0.03%	0.00%	0.04%	0.06%
CO-OP RESALE	0.56%	0.56%	0.00%	0.00%	0.00%
SCHOOL	1.40%	0.55%	0.28%	0.15%	0.42%
TOTAL	<u>100.00%</u>	<u>20.98%</u>	<u>7.85%</u>	<u>18.64%</u>	<u>52.53%</u>

THIS YEAR TO DATE

RESIDENTIAL	41.15%	12.07%	6.63%	9.02%	13.43%
INDUS/MUNI BLDG	56.04%	7.42%	0.69%	8.72%	39.21%
PUB.ST.LIGHTS	0.61%	0.21%	0.08%	0.10%	0.22%
PRV.ST.LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
CO-OP RESALE	0.52%	0.52%	0.00%	0.00%	0.00%
SCHOOL	1.54%	0.61%	0.33%	0.18%	0.42%
TOTAL	<u>100.00%</u>	<u>20.86%</u>	<u>7.73%</u>	<u>18.06%</u>	<u>53.35%</u>

LAST YEAR TO DATE

RESIDENTIAL	40.36%	12.71%	6.07%	9.21%	12.37%
INDUS/MUNI BLDG	58.39%	8.11%	1.01%	10.23%	39.04%
PUB.ST.LIGHTS	0.53%	0.19%	0.07%	0.09%	0.18%
PRV.ST.LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
CO-OP RESALE	0.60%	0.60%	0.00%	0.00%	0.00%
SCHOOL	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	<u>100.00%</u>	<u>21.63%</u>	<u>7.15%</u>	<u>19.57%</u>	<u>51.65%</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED REVENUE VARIANCE REPORT  
8/31/09

SCHEDULE F

	ACTUAL YEAR TO DATE	REFORECASTED BUDGET YEAR TO DATE **	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	3,220,864.33	3,385,227.00	(164,362.67)	-4.86%
COMM AND INDUSTRIAL SALES				
PRIVATE STREET LIGHTING	3,696,925.63	4,225,180.00	(528,254.37)	-12.50%
MUNICIPAL BUILDINGS				
PUBLIC STREET LIGHTING	62,541.44	86,069.00	(23,527.56)	-27.34%
SALES FOR RESALE	38,729.55	48,058.00	(9,328.45)	-19.41%
SCHOOL	<u>113,510.14</u>	<u>141,752.00</u>	<u>(28,241.86)</u>	-19.92%
TOTAL BASE SALES	7,132,571.09	7,886,286.00	(753,714.91)	-9.56%
TOTAL FUEL SALES	<u>8,017,794.29</u>	<u>8,716,367.00</u>	<u>(698,572.71)</u>	-8.01%
TOTAL OPERATING REVENUE	15,150,365.38	16,602,653.00	(1,452,287.62)	-8.75%
FORFEITED DISCOUNTS	129,284.88	173,499.00	(44,214.12)	-25.48%
PURCHASED POWER CAPACITY	329,710.92	600,000.00	(270,289.08)	-45.05%
ENERGY CONSERVATION - RESIDENTIAL	23,479.02	35,297.00	(11,817.98)	-33.48%
ENERGY CONSERVATION - COMMERCIAL	76,425.58	82,361.00	(5,935.42)	-7.21%
PASNY CREDIT	(39,343.48)	0.00	(39,343.48)	100.00%
TOTAL OPERATING REVENUES	<u>15,669,922.30</u>	<u>17,493,810.00</u>	<u>(1,823,887.70)</u>	-10.43%

\* ( ) = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING EXPENSES  
8/31/09

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	2,213,208.36	2,680,493.12	4,522,612.83	4,946,373.91	9.37%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	34,518.72	32,454.89	68,463.05	48,987.56	-28.45%
STATION SUP LABOR AND MISC	8,121.15	375.58	15,805.71	751.16	-95.25%
LINE MISC LABOR AND EXPENSE	52,764.42	55,933.48	103,556.98	106,942.56	3.27%
STATION LABOR AND EXPENSE	40,297.01	42,493.56	79,157.21	74,311.39	-6.12%
STREET LIGHTING EXPENSE	3,886.35	2,415.96	6,709.90	5,014.67	-25.26%
METER EXPENSE	32,545.45	29,784.99	58,231.99	50,301.61	-13.62%
MISC DISTRIBUTION EXPENSE	25,615.64	26,322.31	49,730.54	47,388.69	-4.71%
METER READING LABOR & EXPENSE	6,486.18	7,032.40	15,067.07	16,868.05	11.95%
ACCT & COLL LABOR & EXPENSE	133,205.20	129,745.86	242,047.29	214,713.98	-11.29%
UNCOLLECTIBLE ACCOUNTS	10,400.00	12,500.00	20,800.00	25,000.00	20.19%
ENERGY AUDIT EXPENSE	37,603.44	38,883.43	67,832.61	65,737.81	-3.09%
ADMIN & GEN SALARIES	61,401.02	66,146.25	113,672.02	115,079.53	1.24%
OFFICE SUPPLIES & EXPENSE	28,555.53	21,749.66	34,334.51	25,058.50	-27.02%
OUTSIDE SERVICES	24,627.57	9,480.95	24,627.57	9,480.95	0.00%
PROPERTY INSURANCE	26,282.19	31,019.91	52,564.38	62,039.82	18.03%
INJURIES AND DAMAGES	4,510.67	3,059.64	10,440.08	6,123.29	-41.35%
EMPLOYEES PENSIONS & BENEFITS	89,259.25	57,787.22	237,156.25	121,291.42	-48.86%
MISC GENERAL EXPENSE	16,245.93	11,863.15	26,044.92	21,196.14	-18.62%
RENT EXPENSE	14,246.71	13,968.28	27,692.34	27,413.91	-1.01%
ENERGY CONSERVATION	0.00	17,035.60	0.00	31,816.20	100.00%
TOTAL OPERATION EXPENSES	650,572.43	610,053.12	1,253,934.42	1,075,517.24	-14.23%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	454.16	454.16	0.00%
MAINT OF STRUCT AND EQUIPMT	38,361.04	7,763.22	62,225.77	3,322.05	-94.66%
MAINT OF LINES - OH	110,340.77	71,031.98	151,699.28	100,789.75	-33.56%
MAINT OF LINES - UG	10,467.35	12,706.69	25,054.18	13,747.66	-45.13%
MAINT OF LINE TRANSFORMERS	17,068.69	3,740.30	17,068.69	10,836.94	-36.51%
MAINT OF ST LT & SIG SYSTEM	22.83	(21.89)	(23.15)	(68.80)	197.19%
MAINT OF GARAGE AND STOCKROOM	73,481.13	48,912.75	95,946.31	77,921.52	-18.79%
MAINT OF METERS	0.00	0.00	0.00	531.31	100.00%
MAINT OF GEN PLANT	8,667.42	7,890.44	15,106.20	13,179.76	-12.75%
TOTAL MAINTENANCE EXPENSES	258,636.31	152,250.57	367,531.44	220,714.35	-39.95%
DEPRECIATION EXPENSE	261,200.00	280,105.78	522,400.00	560,211.56	7.24%
PURCHASED POWER FUEL EXPENSE	5,684,278.64	4,051,360.93	13,466,245.34	8,122,599.25	-39.68%
VOLUNTARY PAYMENTS TO TOWNS	100,750.00	104,500.00	201,500.00	209,000.00	3.72%
TOTAL OPERATING EXPENSES	9,168,645.74	7,878,763.52	20,334,224.03	15,134,416.31	-25.57%



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED OPERATING EXPENSE VARIANCE REPORT  
8/31/09

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	4,946,373.91	4,885,095.00	61,278.91	1.25%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	48,987.56	69,750.00	(20,762.44)	-29.77%
STATION SUP LABOR AND MISC	751.16	10,434.00	(9,682.84)	-92.80%
LINE MISC LABOR AND EXPENSE	106,942.56	88,458.00	18,484.56	20.90%
STATION LABOR AND EXPENSE	74,311.39	66,545.00	7,766.39	11.67%
STREET LIGHTING EXPENSE	5,014.67	12,630.00	(7,615.33)	-60.30%
METER EXPENSE	50,301.61	65,399.00	(15,097.39)	-23.09%
MISC DISTRIBUTION EXPENSE	47,388.69	53,254.00	(5,865.31)	-11.01%
METER READING LABOR & EXPENSE	16,868.05	10,351.00	6,517.05	62.96%
ACCT & COLL LABOR & EXPENSE	214,713.98	225,228.00	(10,514.02)	-4.67%
UNCOLLECTIBLE ACCOUNTS	25,000.00	25,000.00	0.00	0.00%
ENERGY AUDIT EXPENSE	65,737.81	183,790.00	(118,052.19)	-64.23%
ADMIN & GEN SALARIES	115,079.53	117,890.00	(2,810.47)	-2.38%
OFFICE SUPPLIES & EXPENSE	25,058.50	44,161.00	(19,102.50)	-43.26%
OUTSIDE SERVICES	9,480.95	66,922.00	(57,441.05)	-85.83%
PROPERTY INSURANCE	62,039.82	73,862.00	(11,822.18)	-16.01%
INJURIES AND DAMAGES	6,123.29	10,382.00	(4,258.71)	-41.02%
EMPLOYEES PENSIONS & BENEFITS	121,291.42	217,085.00	(95,793.58)	-44.13%
MISC GENERAL EXPENSE	21,196.14	38,997.00	(17,800.86)	-45.65%
RENT EXPENSE	27,413.91	35,334.00	(7,920.09)	-22.41%
ENERGY CONSERVATION	31,816.20	0.00	31,816.20	100.00%
TOTAL OPERATION EXPENSES	1,075,517.24	1,415,472.00	(339,954.76)	-24.02%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	454.16	500.00	(45.84)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	3,322.05	22,655.00	(19,332.95)	-85.34%
MAINT OF LINES - OH	100,789.75	163,790.00	(63,000.25)	-38.46%
MAINT OF LINES - UG	13,747.66	23,850.00	(10,102.34)	-42.36%
MAINT OF LINE TRANSFORMERS	10,836.94	19,334.00	(8,497.06)	-43.95%
MAINT OF ST LT & SIG SYSTEM	(68.80)	1,563.00	(1,631.80)	-104.40%
MAINT OF GARAGE AND STOCKROOM	77,921.52	100,260.00	(22,338.48)	-22.28%
MAINT OF METERS	531.31	774.00	(242.69)	-31.36%
MAINT OF GEN PLANT	13,179.76	19,350.00	(6,170.24)	-31.89%
TOTAL MAINTENANCE EXPENSES	220,714.35	352,076.00	(131,361.65)	-37.31%
DEPRECIATION EXPENSE	560,211.56	565,000.00	(4,788.44)	-0.85%
PURCHASED POWER FUEL EXPENSE	8,122,599.25	8,716,367.00	(593,767.75)	-6.81%
VOLUNTARY PAYMENTS TO TOWNS	209,000.00	209,000.00	0.00	0.00%
TOTAL OPERATING EXPENSES	15,134,416.31	16,143,010.00	(1,008,593.69)	-6.25%

\* ( ) = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED OPERATING EXPENSE VARIANCE REPORT  
8/31/09

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2009 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	<u>22,830,986.00</u>	<u>4,946,373.91</u>	<u>17,884,612.09</u>	78.33%
OPERATION SUPER AND ENGIN-TRANS	VC	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	VC	267,439.00	48,987.56	218,451.44	81.68%
STATION SUP LABOR AND MISC	VC	44,387.00	751.16	43,635.84	98.31%
LINE MISC LABOR AND EXPENSE	VC	579,502.00	106,942.56	472,559.44	81.55%
STATION LABOR AND EXPENSE	VC	531,966.00	74,311.39	457,654.61	86.03%
STREET LIGHTING EXPENSE	VC	73,805.00	5,014.67	68,790.33	93.21%
METER EXPENSE	DA	419,257.00	50,301.61	368,955.39	88.00%
MISC DISTRIBUTION EXPENSE	JD	338,358.00	47,388.69	290,969.31	85.99%
METER READING LABOR & EXPENSE	DA	66,356.00	16,868.05	49,487.95	74.58%
ACCT & COLL LABOR & EXPENSE	RF	1,662,842.00	214,713.98	1,448,128.02	87.09%
UNCOLLECTIBLE ACCOUNTS	RF	125,000.00	25,000.00	100,000.00	80.00%
ENERGY AUDIT EXPENSE	JP	996,638.00	65,737.81	930,900.19	93.40%
ADMIN & GEN SALARIES	VC	816,337.00	115,079.53	701,257.47	85.90%
OFFICE SUPPLIES & EXPENSE	VC	226,000.00	25,058.50	200,941.50	88.91%
OUTSIDE SERVICES	VC	475,400.00	9,480.95	465,919.05	98.01%
PROPERTY INSURANCE	JD	429,500.00	62,039.82	367,460.18	85.56%
INJURIES AND DAMAGES	JD	54,651.00	6,123.29	48,527.71	88.80%
EMPLOYEES PENSIONS & BENEFITS	JD	823,600.00	121,291.42	702,308.58	85.27%
MISC GENERAL EXPENSE	VC	251,053.00	21,196.14	229,856.86	91.56%
RENT EXPENSE	JD	212,000.00	27,413.91	184,586.09	87.07%
ENERGY CONSERVATION	JP	0.00	31,816.20	(31,816.20)	0.00%
TOTAL OPERATION EXPENSES		<u>8,394,091.00</u>	<u>1,075,517.24</u>	<u>7,318,573.76</u>	87.19%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	VC	3,000.00	454.16	2,545.84	84.86%
MAINT OF STRUCT AND EQUIPMT	VC	101,354.00	3,322.05	98,031.95	96.72%
MAINT OF LINES - OH	VC	1,243,249.00	100,789.75	1,142,459.25	91.89%
MAINT OF LINES - UG	VC	105,935.00	13,747.66	92,187.34	87.02%
MAINT OF LINE TRANSFORMERS	VC	216,000.00	10,836.94	205,163.06	94.98%
MAINT OF ST LT & SIG SYSTEM	JD	10,979.00	(68.80)	11,047.80	100.63%
MAINT OF GARAGE AND STOCKROOM	JD	631,720.00	77,921.52	553,798.48	87.67%
MAINT OF METERS	DA	18,558.00	531.31	18,026.69	97.14%
MAINT OF GEN PLANT	RF	135,000.00	13,179.76	121,820.24	90.24%
TOTAL MAINTENANCE EXPENSES		<u>2,465,795.00</u>	<u>220,714.35</u>	<u>2,245,080.65</u>	91.05%
DEPRECIATION EXPENSE	RF	3,175,200.00	560,211.56	2,614,988.44	82.36%
PURCHASED POWER FUEL EXPENSE	JP	54,551,431.00	8,122,599.25	46,428,831.75	85.11%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,209,000.00	209,000.00	1,000,000.00	82.71%
TOTAL OPERATING EXPENSES		<u>92,626,503.00</u>	<u>15,134,416.31</u>	<u>77,492,086.69</u>	83.66%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
PROFESSIONAL SERVICES  
8/31/09

PROFESSIONAL SERVICES BY PROJECT

ITEM	DEPARTMENT	ACTUAL	BUDGET	VARIANCE
1 RMLD AND PENSION TRUST AUDIT FEES	ACCOUNTING	0.00	16,500.00	(16,500.00)
2 PENSION ACTUARIAL EVALUATION	ACCOUNTING	0.00	0.00	0.00
3 IT CONSULTING	ACCOUNTING	0.00	0.00	0.00
4 LEGAL- FERC/ISO ISSUES	ENERGY SERVICE	0.00	8,334.00	(8,334.00)
5 LEGAL- POWER SUPPLY ISSUES	ENERGY SERVICE	0.00	8,334.00	(8,334.00)
6 PROFESSIONAL SERVICES	ENERGY SERVICE	0.00	8,334.00	(8,334.00)
7 NERC COMPLIANCE	E & O	1,031.25	1,666.00	(634.75)
8 ENGINEERING STUDIES	ENGINEERING	876.57	3,750.00	(2,873.43)
9 LEGAL SERVICES- GENERAL	GM	4,397.01	8,334.00	(3,936.99)
10 LEGAL SERVICES- ARBITRATION	HR	0.00	0.00	0.00
11 LEGAL GENERAL	HR	3,176.12	6,666.00	(3,489.88)
12 LEGAL SERVICES- UNION CONTRACT	HR	0.00	0.00	0.00
13 LEGAL GENERAL	BLDG. MAINT.	0.00	250.00	(250.00)
14 SURVEY RIGHT OF WAY	BLDG. MAINT.	0.00	834.00	(834.00)
15 ENVIRONMENTAL	BLDG. MAINT.	0.00	834.00	(834.00)
16 ENGINEERING SERVICES	BLDG. MAINT.	0.00	1,420.00	(1,420.00)
17 LEGAL	GEN. BENEFIT	0.00	1,666.00	(1,666.00)
18 PROPERTY APPRAISAL	GEN. BENEFIT	0.00	0.00	0.00
TOTAL		9,480.95	66,922.00	(57,441.05)

PROFESSIONAL SERVICES BY VENDOR

	ACTUAL
CHOATE HALL AND STEWART	3,176.12
PLM ELECTRIC	876.57
UTILITY SERVICE	1,031.25
DUNCAN AND ALLEN	2,052.16
RUBIN AND RUDMAN	2,344.85
TOTAL	9,480.95

RMLD  
BUDGET VARIANCE REPORT  
FOR PERIOD ENDING AUGUST 31, 2009

DIVISION	ACTUAL	BUDGET	VARIANCE	% CHANGE
ENGINEERING AND OPERATIONS	460,886	594,211	(133,325)	-22.44%
ENERGY SERVICES	97,579	208,876	(111,298)	-53.28%
GENERAL MANAGER	99,338	119,511	(20,173)	-16.88%
FACILITY	357,303	510,595	(153,292)	-30.02%
BUSINESS DIVISION	1,419,792	1,479,999	(60,207)	-4.07%
SUB-TOTAL	2,434,897	2,913,192	(478,294)	-16.42%
PURCHASED POWER - BASE	4,946,374	4,885,095	61,279	1.25%
PURCHASED POWER - FUEL	8,122,599	8,716,367	(477,222)	-6.81%
TOTAL	15,503,871	16,514,654	(894,238)	-6.12%

12:18 PM  
9/25/2009

RMLD  
ENGINEERING AND OPERATIONS BUDGET VARIANCE REPORT  
FOR PERIOD ENDING AUGUST 31, 2009

E&O MGR 55	JUL	AUG	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-55-5920-101 LABOR REG	12,834	14,016	26,850	26,959	-0.41%
01-55-5920-102 LABOR OT	0	0	0	500	-100.00%
01-55-5921-000 OFFICE SUPPLIES	0	0	0	166	-100.00%
01-55-5930-103 EE EDUCATION	0	0	0	3,550	-100.00%
01-55-5930-106 VEHICLE	(561)	(314)	(875)	888	-198.59%
01-55-5923-000 OUTSIDE SERVICES	0	1,031	1,031	1,666	-38.10%
01-55-5930-105 MISC GENERAL	0	0	0	200	-100.00%
<b>SUB-TOTAL</b>	<b>12,273</b>	<b>14,733</b>	<b>27,006</b>	<b>33,929</b>	<b>-20.41%</b>

ENGINEERING 65	JUL	AUG	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-65-5580-101 LABOR REG	13,356	30,128	43,484	46,579	-6.64%
01-65-5580-102 LABOR OT	3,502	2,441	5,943	7,950	-25.25%
01-65-5580-103 EE EDUCATION	0	0	0	13,500	-100.00%
01-65-5580-105 SUPPLIES	125	137	262	834	-68.56%
01-65-5580-106 VEHICLE	(450)	(252)	(702)	888	-179.06%
01-65-5921-000 OFFICE SUPPLIES	9	205	213	166	28.54%
01-65-5923-000 OUTSIDE SERVICES	0	877	877	3,750	-76.62%
<b>SUB-TOTAL</b>	<b>16,541</b>	<b>33,536</b>	<b>50,078</b>	<b>73,667</b>	<b>-32.02%</b>

LINE 66	JUL	AUG	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-66-5568-109 MAINT OF TRANS EXP	227	227	454	500	-9.17%
01-66-5581-101 LABOR MISC	46,688	52,011	98,699	57,123	72.78%
01-66-5581-109 GENERAL EXP	4,321	3,923	8,244	20,834	-60.43%
01-66-5581-103 EE EDUCATION	0	0	0	10,500	-100.00%
01-66-5585-109 STREET LIGHT EXP	630	907	1,537	3,334	-53.90%
01-66-5585-101 LABOR REG ST LIGHT	1,261	1,008	2,269	2,856	-20.54%
01-66-5585-102 LABOR OT ST LIGHT	444	129	573	2,000	-71.37%
01-66-5585-106 VEHICLE ST LIGHT	264	372	636	4,439	-85.68%
01-66-5593-000 MAINT OF LINES	1,288	(799)	489	8,000	-93.89%
01-66-5593-101 LABOR REG MAINT LINE	(630)	28,783	28,152	44,353	-36.53%
01-66-5593-102 LABOR OT MAINT LINE	27,098	21,697	48,795	40,120	21.62%
01-66-5593-106 VEHICLE MAINT OH LINE	(4,824)	2,615	(2,209)	30,186	-107.32%
01-78-5593-110 TREE TRIMMING	6,825	18,737	25,563	41,130	-37.85%
01-66-5594-109 MAINT UG LINE	1,602	12,307	13,909	19,294	-27.91%
01-66-5594-101 LABOR REG UG LINES	0	349	349	2,141	-83.70%
01-66-5594-102 LABOR OT UG LINE	0	199	199	834	-76.19%
01-66-5594-106 VEHICLE UG LINE	(561)	(148)	(709)	1,582	-144.81%
01-66-5596-109 ST LT & SIG EXP	0	0	0	84	-100.00%
01-66-5596-101 LABOR REG ST LT/SG	0	0	0	951	-100.00%
01-66-5596-102 LABOR OT ST LT/SG	0	0	0	84	-100.00%
01-66-5596-106 VEHICLE ST LT/SG	(47)	(22)	(69)	444	-115.50%
01-66-5921-000 OFFICE SUPPLIES	0	0	0	84	-100.00%
<b>SUB-TOTAL</b>	<b>84,587</b>	<b>142,293</b>	<b>226,880</b>	<b>290,874</b>	<b>-22.00%</b>

12:18 PM  
9/25/2009

RMLD  
ENGINEERING AND OPERATIONS BUDGET VARIANCE REPORT  
FOR PERIOD ENDING JULY 31, 2009

METER READING	80	JUL	AUG	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-80-5902-101 LABOR REG		8,632	5,861	14,492	8,519	70.12%
01-80-5902-102 LABOR OT		0	0	0	334	-100.00%
01-80-5902-105 SUPPLIES		0	0	0	166	-100.00%
01-80-5902-106 VEHICLE		1,204	1,172	2,376	1,332	78.39%
SUB-TOTAL		9,836	7,032	16,868	10,351	62.96%

METER TECHNICIANS	67	JUL	AUG	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-67-5586-109 METER TECH EXP		210	200	410	2,000	-79.50%
01-67-5586-101 LABOR REG		20,604	29,921	50,525	57,901	-12.74%
01-67-5586-102 LABOR OT		615	202	817	834	-2.07%
01-67-5586-103 EE EDUCATION		0	0	0	2,000	-100.00%
01-67-5586-106 VEHICLE		(912)	(539)	(1,451)	2,663	-154.46%
01-67-5921-000 OFFICE SUPPLIES		0	0	0	84	-100.00%
SUB-TOTAL		20,517	29,785	50,302	65,482	-23.18%

STATION	68	JUL	AUG	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-68-5581-109 STATION OP		376	376	751	834	-9.93%
01-68-5581-101 LABOR REG SUP		0		0	9,600	-100.00%
01-68-5582-109 STATION SUPPLIES		(209)	(273)	(483)	1,250	-138.62%
01-68-5582-101 LABOR REG		21,033	29,719	50,752	41,062	23.60%
01-68-5582-102 LABOR OT		11,167	12,674	23,842	20,040	18.97%
01-68-5582-103 EE EDUCATION		0		0	3,750	-100.00%
01-68-5582-105 SUPPLIES		(5)	468	462	0	-100.00%
01-68-5582-106 VEHICLE		(168)	(94)	(262)	444	-159.06%
SUB-TOTAL		32,193	42,869	75,063	76,980	-2.49%

01-68-5590-109 SENIOR TECH EXP		81	64	145	2,500	-94.20%
01-68-5590-101 LABOR REG		(4,909)	7,180	2,271	14,134	-83.93%
01-68-5590-102 LABOR OT		449	448	897	2,330	-61.52%
01-68-5590-103 EE EDUCATION		0	0	0	2,166	-100.00%
01-68-5590-105 SUPPLIES		106	165	271	1,080	-74.88%
01-68-5590-106 VEHICLE		(168)	(94)	(262)	444	-159.06%
01-68-5595-000 TRANSFORMER MAINT		7,097	3,740	10,837	19,334	-43.95%
01-68-5597-109 MAINT METERS		531	0	531	334	59.07%
01-68-5597-101 LABOR REG		0	0	0	355	-100.00%
01-68-5597-102 LABOR OT		0	0	0	84	-100.00%
01-68-5921-000 OFFICE SUPPLIES		0	0	0	166	-100.00%
SUB-TOTAL		3,187	11,504	14,690	42,928	-65.78%

GRAND TOTAL		179,134	281,752	460,886	594,211	-22.44%
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RMLD  
BUSINESS DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING AUGUST 31, 2009

			ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
ACCOUNTING 59	JUL	AUG			
01-59-5903-101 LABOR REG	13,107	16,160	29,266	29,147	0.41%
01-59-5903-102 LABOR OT	0	0	0	100	-100.00%
01-59-5903-103 EE EDUCATION	0	0	0	0	0.00%
01-59-5903-105 SUPPLIES	9,571	33,686	43,257	44,266	-2.28%
01-59-5921-000 OFFICE SUPPLIES	3,191	20,701	23,893	40,000	-40.27%
01-59-5923-000 OUTSIDE SERVICES	0	0	0	16,500	0.00%
SUB-TOTAL	25,869	70,547	96,416	130,013	-25.84%
CUSTOMER SERVICE 62					
01-62-5903-101 LABOR REG	32,203	42,301	74,504	76,858	-3.06%
01-62-5903-102 LABOR OT	0	0	0	1,000	-100.00%
01-62-5903-103 EE EDUCATION	0	0	0	750	-100.00%
01-62-5903-105 SUPPLIES	156	1,391	1,547	2,500	-38.12%
01-62-5903-106 VEHICLE	(561)	(314)	(875)	888	-198.59%
01-62-5903-109 RES ENERGY AUDITS	0	140	140	0	0.00%
01-62-5904-000 UNCOLLECT ACCOUNTS	12,500	12,500	25,000	25,000	0.00%
01-62-5921-000 OFFICE SUPPLIES	0	13	13	400	-96.66%
SUB-TOTAL	44,298	56,031	100,329	107,396	-6.58%
MIS 61					
01-61-5903-101 LABOR REG	29,072	34,187	63,258	62,519	1.18%
01-62-5903-102 LABOR OT	0	0	0	200	-100.00%
01-61-5903-103 EE EDUCATION	0	398	398	3,000	-86.73%
01-61-5903-105 SUPPLIES	1,421	1,799	3,219	4,000	-19.52%
01-61-5935-000 MAINT GEN PLANT	5,289	7,890	13,180	19,350	-31.89%
01-61-5921-000 OFFICE SUPPLIES	0	692	692	2,000	-65.40%
SUB-TOTAL	35,782	44,965	80,747	91,069	-11.33%
MISCELLANEOUS DEDUCTIONS 57/77					
01-77-5403-000 DEPRECIATION EXP	280,106	280,106	560,212	565,000	-0.85%
01-77-5408-000 VOLUNTARY PAYMENTS	104,500	104,500	209,000	209,000	0.00%
01-77-5419-000 INTEREST EXP	1,304	1,277	2,580	2,500	3.22%
01-77-5426-000 OTHER DEDUCTIONS	182,225	182,220	364,445	364,450	0.00%
01-77-5427-000 INTEREST EXP BONDS	2,222	0	2,222	4,444	-50.00%
01-77-5428-000 AMORT DEBT EXP	122	122	244	250	-2.34%
01-57-5920-101 AC/BUS MGR LABOR REG	174	3,422	3,597	5,476	-34.31%
01-57-5930-109 AC/BUS MGR MISC GEN	0	0	0	400	-100.00%
SUB-TOTAL	570,653	571,647	1,142,300	1,151,520	-0.80%
GRAND TOTAL	676,602	743,190	1,419,792	1,479,999	-4.07%

RMLD  
FACILITY DIVISION BUDGER VARIANCE REPORT  
FOR PERIOD ENDING AUGUST 31, 2009

			ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
GENERAL BENEFITS 53	JUL	AUG			
01-53-5920-101 LABOR REG	5,213	9,412	14,625	13,494	8.38%
01-53-5921-000 OFFICE SUPPLIES	0	0	0	170	-100.00%
01-53-5930-103 EE EDUCATION	501	8	509	834	-38.94%
01-53-5930-105 SUPPLIES	0	0	0	166	-100.00%
01-53-5923-000 OUTSIDE SERVICES	0	0	0	1,666	-100.00%
01-53-5924-000 PROPERTY INSURANCE	31,020	31,020	62,040	73,862	-16.01%
01-53-5925-000 INJURIES & DAMAGES	3,064	3,060	6,123	10,382	-41.02%
01-53-5926-000 EE PENS & BENEFIT	63,504	57,787	121,291	217,085	-44.13%
01-53-5930-109 MISC GENERAL	0	0	0	500	-100.00%
01-53-5931-000 RENT	13,446	13,968	27,414	35,334	-22.41%
SUB-TOTAL	116,748	115,255	232,002	353,493	-34.37%
TRANSPORTATION 63					
01-63-5933-109 MISC GENERAL	(160)	(40)	(200)	(30,440)	-99.34%
01-63-5933-101 LABOR REG	5,813	1,340	7,152	8,760	-18.36%
01-63-5933-102 LABOR OT	428	134	562	1,300	-56.75%
01-63-5933-103 EE EDUCATION	0	0	0	500	-100.00%
01-63-5933-105 SUPPLIES	(33,182)	(16,617)	(49,800)	64,270	-177.49%
LESS ALLOCATION RECLASS	27,101	15,184	42,285	(44,390)	-195.26%
SUB-TOTAL	(0)	0	(0)	0	0.00%
BUILDING MAINTENANCE 64					
01-64-5923-000 OUTSIDE SERVICES	0	0	0	3,338	-100.00%
01-64-5932-101 LABOR REG	5,887	10,927	16,814	19,119	-12.05%
01-64-5932-102 LABOR OT	373	1,108	1,481	2,000	-25.94%
01-64-5932-103 EE EDUCATION	0	0	0	500	-100.00%
01-64-5932-105 SUPPLIES	22,749	36,840	59,589	78,640	-24.23%
SUB-TOTAL	29,009	48,876	77,885	103,597	-24.82%
MATERIALS MANAGEMENT 60					
01-60-5588-109 MISC DIST EXP	1,071	3,771	4,842	7,500	-35.44%
01-60-5588-101 LABOR REG	19,372	21,521	40,893	42,079	-2.82%
01-60-5588-102 LABOR OT	0	0	0	666	-100.00%
01-60-5588-103 EE EDUCATION	0	223	223	350	-36.29%
01-60-5588-105 SUPPLIES	623	807	1,430	2,500	-42.79%
01-60-5588-104 RFP EXPENSES	0	0	0	160	-100.00%
01-60-5921-000 OFFICE SUPPLIES	0	28	28	250	-88.82%
SUB-TOTAL	21,066	26,350	47,417	53,505	-11.38%
GRAND TOTAL	166,823	190,481	357,303	510,595	-30.02%



RMLD  
GENERAL MANAGER DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING AUGUST 31, 2009

	JUL	AUG	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
<b>GENERAL MANAGER 51</b>					
01-51-5920-101 LABOR REG	16,146	19,776	35,922	37,091	-3.15%
01-51-5921-000 OFFICE SUPPLIES	84	110	194	416	-53.26%
01-51-5923-000 OUTSIDE SERVICES	0	4,397	4,397	8,334	-47.24%
01-51-5930-103 EE EDUCATION	0	0	0	2,500	-100.00%
01-51-5930-105 MISC GENERAL	4,364	4,318	8,682	9,166	-5.28%
01-51-5930-106 VEHICLE	(561)	(314)	(875)	888	-198.59%
<b>SUB-TOTAL</b>	<b>20,033</b>	<b>28,287</b>	<b>48,320</b>	<b>58,395</b>	<b>-17.25%</b>
<b>HUMAN RESOURCES 52</b>					
01-52-5920-101 LABOR REG	8,777	11,327	20,104	19,090	5.31%
01-52-5921-000 OFFICE SUPPLIES	0	0	0	50	-100.00%
01-52-5923-000 OUTSIDE SERVICES	0	3,176	3,176	6,666	-52.35%
01-52-5930-103 EE EDUCATION	385	125	510	1,600	-68.13%
01-52-5930-105 SUPPLIES	0	0	0	50	-100.00%
01-52-5930-109 MISC GENERAL	237	1,150	1,386	3,440	-59.70%
<b>SUB-TOTAL</b>	<b>9,399</b>	<b>15,778</b>	<b>25,176</b>	<b>30,896</b>	<b>-18.51%</b>
<b>COMMUNITY RELATIONS 54</b>					
01-54-5920-101 LABOR REG	5,789	8,193	13,982	14,306	-2.26%
01-54-5921-000 OFFICE SUPPLIES	0	0	0	125	-100.00%
01-54-5930-109 MISC GENERAL	2,768	6,891	9,659	12,990	-25.64%
01-54-5930-103 EE EDUCATION	0	0	0	0	0.00%
01-54-5930-105 SUPPLIES	0	0	0	125	-100.00%
<b>SUB-TOTAL</b>	<b>8,557</b>	<b>15,084</b>	<b>23,641</b>	<b>27,546</b>	<b>-14.17%</b>
<b>CAB 56</b>					
01-56-5920-101 LABOR REG	0	0	0	775	-100.00%
01-56-5920-102 LABOR OT	0	0	0	200	-100.00%
01-56-5930-109 MISC GENERAL	2,200	0	2,200	1,450	51.72%
<b>SUB-TOTAL</b>	<b>2,200</b>	<b>0</b>	<b>2,200</b>	<b>2,425</b>	<b>-9.28%</b>
<b>BOARD 58</b>					
01-58-5930-109 MISC GENERAL	0	0	0	250	-100.00%
<b>SUB-TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>250</b>	<b>-100.00%</b>
<b>GRAND TOTAL</b>	<b>40,189</b>	<b>59,149</b>	<b>99,338</b>	<b>119,511</b>	<b>-16.88%</b>

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RMLD  
ENERGY SERVICES DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING AUGUST 31, 2009

ENERGY SERVICES    75	JUL	AUG	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-75-5916-000 ENERGY SERV EXP	310	310	620	6,666	-90.70%
01-75-5916-101 LABOR REG	26,544	37,539	64,083	65,316	-1.89%
01-75-5916-103 EE EDUCATION	0	997	997	1,250	-20.21%
01-75-5916-109 KEY ACCOUNT	0	37	37	834	100.00%
01-75-5921-000 OFFICE SUPPLIES	25	0	25	84	-70.74%
01-75-5923-000 OUTSIDE SERVICES	0	0	0	25,002	100.00%
01-75-5916-402 RES CONSERVE PROG	10,391	13,266	23,656	44,790	-47.18%
01-75-5916-403 RES CONSERVE OTHER	0	0	0	3,230	100.00%
01-75-5916-502 COMM CONSERVE PROG	620	0	620	54,166	-98.86%
01-75-5916-503 COMM CONSERVE OTHER	3,770	3,770	7,540	7,838	0.03%
GRAND TOTAL	41,660	55,919	97,579	208,876	-53.28%

RMLD  
DEFERRED FUEL CASH RESERVE ANALYSIS  
8/31/09

DATE	GROSS CHARGES	REVENUES	PASNY CREDIT	MONTHLY DEFERRED	TOTAL DEFERRED
Jun-09					1,739,394.25
Jul-09	4,071,238.32	3,748,077.09	(3,440.16)	(326,601.39)	1,412,792.86
Aug-09	4,051,360.93	4,269,717.20	(35,903.32)	182,452.95	1,595,245.81

RMLD  
STAFFING REPORT  
FOR FISCAL YEAR ENDING JUNE, 2010

	10 BUD TOTAL	ACTUAL JUL 09	AUG 09
<u>GENERAL MANAGER</u>			
GENERAL MANAGER	2	2	2
HUMAN RESOURCES	1.5	1.5	1.5
COMMUNITY RELATIONS	1.5	1.5	1.5
TOTAL	<u>5</u>	<u>5</u>	<u>5</u>
<u>BUSINESS</u>			
ACCOUNTING	2	2	2
CUSTOMER SERVICE	9	9	9
MGMT INFORMATION SYS	6	6	6
MISCELLANEOUS	1	1	1
TOTAL	<u>18</u>	<u>18</u>	<u>18</u>
<u>ENGINEERING &amp; OPERATIONS</u>			
AGM E&O	2	2	2
ENGINEERING	5	5	5
LINE	20	18	18
METER	7	7	7
STATION	9	9	9
TOTAL	<u>43</u>	<u>41</u>	<u>41</u>
<u>PROJECT</u>			
BUILDING	2	2	2
GENERAL BENEFITS	2	2	2
TRANSPORTATION	0	0	0
MATERIALS MGMT	4	4	4
TOTAL	<u>8</u>	<u>8</u>	<u>8</u>
<u>ENERGY SERVICES</u>			
ENERGY SERVICES	6	6	6
TOTAL	<u>6</u>	<u>6</u>	<u>6</u>
RMLD TOTAL	<u>80</u>	<u>78</u>	<u>78</u>
<u>CONTRACTORS</u>			
UG LINE	2	2	2
TOTAL	<u>2</u>	<u>2</u>	<u>2</u>
GRAND TOTAL	<u>82</u>	<u>80</u>	<u>80</u>



To: Vincent Cameron

ATTACHMENT 3

From: Energy Services

Date: August 24, 2009

Subject: Purchase Power Summary – August, 2009

Energy Services Division (ESD) has completed the Purchase Power Summary for the month of August 2009.

### ENERGY

The RMLD's total metered load for the month was 72,835,439 kWhs, which was a increase of 9.34 % compared to August, 2008 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	3,651,118	\$4.61	5.01%	\$16,849	0.42%
Seabrook	5,881,670	\$6.77	8.08%	\$39,815	0.98%
Stonybrook	6,109,209	\$41.13	8.39%	\$251,290	6.20%
Constellation	22,320,000	\$66.50	30.64%	\$1,484,168	36.63%
PASNY	1,674,030	\$4.92	2.30%	\$8,236	0.20%
ISO Interchange	11,085,692	\$27.11	15.22%	\$301,209	7.43%
NEMA Congestion	0	\$0.00	0.00%	-\$12,560	-0.31%
Coop Resales	39,200	\$132.81	0.05%	\$5,206	0.13%
Stonybrook Peaking	74,240	\$167.51	0.10%	\$12,436	0.31%
Integrlys	21,216,000	\$91.19	29.13%	\$1,934,614	47.75%
* Braintree Watson Unit	784,280	\$12.87	1.08%	\$10,096	0.25%
Monthly Total	72,835,439	\$55.62	100.00%	\$4,051,361	100.00%

\*Includes in this amount \$(35,182.29) of Working Capital Credit.

**Table 2**

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy
ISO DA LMP Settlement	8,795,931	25.24	12.08%
RT Net Energy Settlement	2,289,761	79.40	3.14%
ISO Interchange (subtotal)	11,085,692	27.11	15.22%

Table 2 breaks down the ISO interchange between the DA LMP Settlement and the RT Net Energy for month of August, 2009.

### **CAPACITY**

The RMLD hit a demand of 155,759 kW, which occurred on August 18, 2009 at 2 pm. The RMLD's monthly UCAP requirement for August 2009 was 227,926 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	4,980	64.07	\$319,045	16.97%
Seabrook	7,908	63.19	\$499,708	26.58%
Stonybrook Peaking	25,868	2.09	\$54,187	2.88%
Stonybrook CC	44,495	3.89	\$172,886	9.19%
Pasny	4,019	2.96	\$11,896	0.63%
HQICC	5,631	0.42	\$2,385	0.13%
ISO-NE Supply Auction	125,846	4.07	\$511,784	27.22%
* Braintree Watson Unit	9,179	33.61	\$308,474	16.41%
Total	227,926	\$8.25	\$1,880,365	100.00%

\*Includes Semi-Annual payment of Debt Service \$263,970.

Table 4

Resource	Energy	Capacity	Total cost	% of Total Cost
Millstone #3	\$16,849	\$319,045	\$335,894	5.66%
Seabrook	\$39,815	\$499,708	\$539,523	9.10%
Stonybrook	\$251,290	\$172,886	\$424,176	7.15%
HQ II	\$0	\$2,385	\$2,385	0.04%
Constellation	\$1,484,168	\$0	\$1,484,168	25.02%
PASNY	\$8,236	\$11,896	\$20,132	0.34%
ISO Interchange	\$301,209	\$511,784	\$812,994	13.71%
Nema Congestion	-\$12,560	\$0	-\$12,560	-0.21%
Coop Resales	\$5,206	\$0	\$5,206	0.09%
Stonybrook Peaking	\$12,436	\$54,187	\$66,623	1.12%
Integrus	\$1,934,614	\$0	\$1,934,614	32.61%
* Braintree Watson Unit	\$10,096	\$308,474	\$318,571	5.37%
Monthly Total	\$4,051,361	\$1,880,365	\$5,931,726	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 August, 2009 are \$769,792. This is a 18 % increase from the July, 2009 cost of \$652,458. In 2008, the transmission costs for the month of August, were \$721,442.

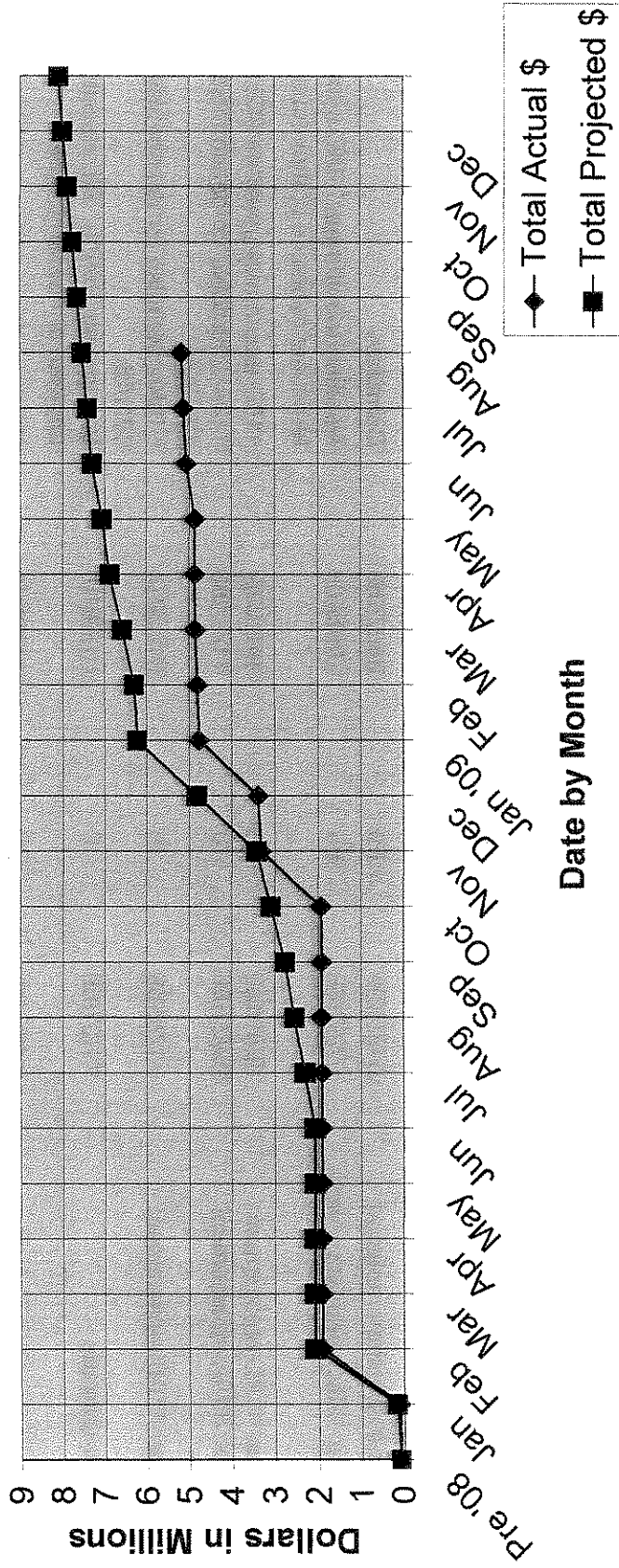
Table 5			
	Current Month	Last Month	Last Year
Peak Demand (kW)	155,759	138,287	133,494
Energy (kWh)	72,835,439	63,629,633	65,662,980
Energy (\$)	\$4,051,361	\$4,071,238	\$5,684,279
Capacity (\$)	\$1,880,365	\$1,609,039	\$1,487,507
Transmission (\$)	\$769,792	\$652,458	\$721,443
Total	\$6,701,518	\$6,332,735	\$7,893,228

Table 5 shows the current month vs. last month and last year (July, 2008).





# Gaw Transformer Upgrade Project



## 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	80	Nov-09	Remaining: concrete, land materials, switchgear cubicles
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	35	Jan-10	
Construction Transformer Replacement	May-09	30	Jan-10	
Construction Switchgear Upgrades	Nov-09	0	Jan-10	
Construction RMLD Personnel	Jan-09	55	Jan-10	
				Bid opening 9/9/09
				Remaining: control wiring, panel relocations, feeder reassignment work
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 (new location creates space between 110A & 110B)
115kV circuit switchers replaced	07/25/09	100	08/02/09	Complete
Transformer 110C secondary work	07/27/09	95	10/05/09	Awaiting transformer 110C outage to terminate cables in control house
Transformer 110C replacement	08/31/09	90	10/09/09	110C decommissioned on 9/28/09
Transformer 110A replacement	09/21/09	10	11/27/09	110A scheduled for decommissioning on 10/13/09
Transformer 110B replacement	11/20/09	0	01/15/10	110B scheduled for decommissioning on 12/1/09
Switchgear upgrade	11/27/09	0	01/29/10	Bid opening 9/9/09. Bid classified for upgrade or new switchgear.
Feeder Reassignment work	11/01/09	0	01/29/10	Balances bus section and transformer loading

READING MUNICIPAL LIGHT DEPARTMENT  
FY10 CAPITAL BUDGET VARIANCE REPORT  
FOR PERIOD ENDING JULY 31, 2009

9/25/2009 8:38 AM

#	PROJECT DESCRIPTION	TOWN	ACTUAL COST JULY	YTD ACTUAL COST THRU 7/31/09	ANNUAL BUDGET	REMAINING BALANCE
<b><u>4 kV Retirement – Stepdown Areas</u></b>						
1	Reading	R	\$11,754	\$11,754	\$31,415	\$19,661
22	Wilmington - Main Street NEW	W			\$112,152	\$112,152
<b><u>System Projects</u></b>						
2	Station #4 Getaway 4W30 Replacements	R	\$437	\$437	\$201,712	\$201,275
3	Station #4 Getaway 4W17 Replacements NEW	R			\$170,779	\$170,779
4	Salem Street Area	W	\$22,728	\$22,728	\$171,923	\$149,194
5	High Capacity Tie 4W18/3W8 Franklin Street	R			\$129,004	\$129,004
6	Haverhill Street - Reconductoring NEW	R			\$184,460	\$184,460
<b><u>URD Upgrades</u></b>						
7	URD Completions-Sanborn Village; Reading; Perkins Farm, Lynnfield; and Chestnut Village, North Reading	VAR			\$38,496	\$38,496
<b><u>New Circuits and Circuit Expansions</u></b>						
8	Salem Street to Glen Rd 13kV Feeder Tie	W			\$80,063	\$80,063
9	Reading Center-Main Street	R	\$1,940	\$1,940	\$13,932	\$11,992
10	Reading Center-Haven Street	R		\$0	\$23,311	\$23,311
<b><u>Station Upgrades</u></b>						
<i>Station #4</i>						
11	Transformer Replacement-Part 1-Contractual Labor	R			\$1,231,500	\$1,231,500
11	Transformer Replacement-Part 2-Procured Equipment	R	\$1,193	\$1,193	\$344,800	\$343,607
11	Transformer Replacement-Part 3-RMLD Labor	R	\$69,648	\$69,648	\$432,405	\$362,757
11	Transformer Replacement-Part 4-Feeder Re-Assignment	R			\$228,159	\$228,159
<i>Station #5</i>						
23	15kV Circuit Breaker Replacement NEW	W			\$157,528	\$157,528
<b><u>New Customer Service Connections</u></b>						
12	Service Installations-Commercial/Industrial Customers	ALL	\$1,185	\$1,185	\$54,184	\$53,000
13	Service Installations - Residential Customers	ALL	\$15,199	\$15,199	\$176,623	\$161,423
14	<b><u>Routine Construction</u></b>					
	Various Routine Construction	ALL	\$79,458	\$79,458	\$1,537,896	\$1,458,438
<b>Total Construction Projects</b>			<b>\$203,543</b>	<b>\$203,543</b>	<b>\$5,320,343</b>	<b>\$5,116,800</b>
<b><u>Other Projects</u></b>						
15	GIS		\$27,440	\$27,440	\$52,984	\$25,544
16	Transformers/Capacitors Annual Purchases				\$241,389	\$241,389
17	Meter Annual Purchases		\$8,140	\$8,140	\$139,360	\$131,220
18	Purchase Two New Small Vehicles				\$62,000	\$62,000
19	Replace Line Department Vehicles				\$353,823	\$353,823
20	Cooling Towers				\$200,248	\$200,248
21	Security Upgrades				\$25,000	\$25,000
27	Hardware Upgrades				\$43,700	\$43,700
28	Software and Licensing				\$94,410	\$94,410
<b>Total Other Projects</b>			<b>\$35,580</b>	<b>\$35,580</b>	<b>\$1,212,913</b>	<b>\$1,177,334</b>
<b>TOTAL RMLD CAPITAL PROJECT EXPENDITURES</b>			<b>\$239,123</b>	<b>\$239,123</b>	<b>\$6,533,256</b>	<b>\$6,294,134</b>



**Reading Municipal Light Department  
Engineering and Operations  
Monthly Report  
JULY, 2009**

***FY 2010 Capital Plan***

**4 kV Retirement – Stepdown Areas**

1. **Reading** – Progress continued on Pratt Street—Installed secondary cable, transferred services, and converted area. Framed for installation of primary cable on Prescott Street.
22. **Main Street – Wilmington** – No activity this month.

**System Projects**

2. **Station #4 Getaway Feeder 4W30 Replacement – Reading** – Project began. Pulled in ropes to pull cable for the new circuit
3. **Station #4 Getaway Feeder 4W17 - Wilmington** –
4. **Salem Street Area - Wilmington** – Reconductoring continued: Installed pole line and messenger.
5. **High Capacity Tie 4W18/3W8 Franklin Street – Reading** – No activity.
6. **Haverhill Street – Reading/Lynnfield** – No activity.

**URD Upgrades**

7. **URD Completions** – Sanborn Village, Reading; Perkins Farm, Lynnfield; and Chestnut Village, North Reading - No activity.

**New Circuits and Circuit Expansions**

8. **Salem Street to Glen Road 13 kV Feeder Tie – Wilmington** – No activity.
9. **Reading Center - Main Street** – Installed additional stand-off bushings in transformer for cutover; primary switching and re-energized. Replaced underground transformer on Main Street.
10. **Reading Center - Haven Street** – No activity.

**Substation Upgrade Projects**

11. **Transformer Replacement – Station 4 - Reading**  
Part 1 – Contractual Labor – No financial activity.  
Part 2 – Procured Equipment – 3.00kVA Transformer; midget fuse blocks.  
Part 3 – RMLD Labor  
Part 4 – Feeder Re-Assignment – No activity.
23. **15kV Circuit Breaker Replacement – Station 5 – Wilmington** – No Activity.

### **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.

**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.

<i>Pole Setting/Transfers</i>	\$ 5,827
<i>Maintenance Overhead/Underground</i>	\$ 39,054
<i>Projects Assigned as Required</i>	\$ 36,430
<i>Pole Damage (includes knockdowns) some reimbursable</i>	\$ 11,252
<i>Station Group</i>	\$ 421
<i>Hazmat/Oil Spills</i>	\$ 0
<i>Porcelain Cutout Replacement Program</i>	\$ 1,750*
<i>Lighting (Street Light Connections)</i>	\$ 511
<i>Storm Trouble</i>	\$ 0
<i>Underground Subdivisions</i>	\$ 1,187
<i>Miscellaneous Capital Costs</i>	-\$ 16,974
<b>TOTAL</b>	<b>\$ 79,458</b>

\*In the month of July, 5 cutouts were charged under this program. Approximately 26 cutouts were installed new or replaced because of damage making a total of 31 cutouts replaced this month.

**29 – Force Accounts** – The Commonwealth of Massachusetts requires utility plant equipment relocations in conjunction with various roadway reconstruction projects.

No projects scheduled at this time.

Note: Reliability Report (SAIFI/CAIDI) presented at August Board meeting.

READING MUNICIPAL LIGHT DEPARTMENT  
FY10 CAPITAL BUDGET VARIANCE REPORT  
FOR PERIOD ENDING AUGUST 31, 2009

9/25/2009 8:40 AM

#	PROJECT DESCRIPTION	TOWN	ACTUAL COST AUGUST	YTD ACTUAL COST THRU 8/31/09	ANNUAL BUDGET	REMAINING BALANCE
<u>4 kV Retirement – Stepdown Areas</u>						
1	Reading	R	\$44,369	\$56,123	\$31,415	(\$24,708)
22	Wilmington - Main Street NEW	W			\$112,152	\$112,152
<u>System Projects</u>						
2	Station #4 Getaway 4W30 Replacements	R	\$1,558	\$1,995	\$201,712	\$199,717
3	Station #4 Getaway 4W17 Replacements NEW	R			\$170,779	\$170,779
4	Salem Street Area	W	\$49,492	\$72,220	\$171,923	\$99,703
5	High Capacity Tie 4W18/3W8 Franklin Street	R			\$129,004	\$129,004
6	Haverhill Street - Reconductoring NEW	R			\$184,460	\$184,460
<u>URD Upgrades</u>						
7	URD Completions-Sanborn Village, Reading; Perkins Farm, Lynnfield; and Chestnut Village, North Reading	VAR			\$38,496	\$38,496
<u>New Circuits and Circuit Expansions</u>						
8	Salem Street to Glen Rd 13kV Feeder Tie	W			\$80,063	\$80,063
9	Reading Center-Main Street	R	\$3,423	\$5,363	\$13,932	\$8,569
10	Reading Center-Haven Street	R			\$23,311	\$23,311
<u>Station Upgrades</u>						
Station #4						
11	Transformer Replacement-Part 1-Contractual Labor	R			\$1,231,500	\$1,231,500
11	Transformer Replacement-Part 2-Procured Equipment	R	\$3,000	\$4,193	\$344,800	\$340,607
11	Transformer Replacement-Part 3-RMLD Labor	R	\$31,480	\$101,128	\$432,405	\$331,277
11	Transformer Replacement-Part 4-Feeder Re-Assignment	R			\$228,159	\$228,159
Station #5						
23	15kV Circuit Breaker Replacement NEW	W			\$157,528	\$157,528
<u>New Customer Service Connections</u>						
12	Service Installations-Commercial/Industrial Customers	ALL	\$2,860	\$4,045	\$54,184	\$50,139
13	Service Installations - Residential Customers	ALL	\$13,789	\$28,988	\$176,623	\$147,635
14	<u>Routine Construction</u>					
	Various Routine Construction	ALL	\$92,503	\$171,961	\$1,537,896	\$1,365,935
Total Construction Projects			\$242,473	\$446,016	\$5,320,343	\$4,874,327
<u>Other Projects</u>						
15	GIS			\$27,440	\$52,984	\$25,544
16	Transformers/Capacitors Annual Purchases				\$241,389	\$241,389
17	Meter Annual Purchases			\$8,140	\$139,360	\$131,220
18	Purchase Two New Small Vehicles		\$31,510	\$31,510	\$62,000	\$30,490
19	Replace Line Department Vehicles				\$353,823	\$353,823
20	Cooling Towers				\$200,248	\$200,248
21	Security Upgrades				\$25,000	\$25,000
27	Hardware Upgrades				\$43,700	\$43,700
28	Software and Licensing				\$94,410	\$94,410
Total Other Projects			\$31,510	\$67,090	\$1,212,913	\$1,145,823
TOTAL RMLD CAPITAL PROJECT EXPENDITURES			\$273,983	\$513,106	\$6,533,256	\$6,020,150





**Reading Municipal Light Department  
Engineering and Operations  
Monthly Report  
August, 2009**

***FY 2010 Capital Plan***

**4 kV Retirement – Stepdown Areas**

1. **Reading** – Work continued on Prescott Street and Washington Streets —Installed pulling rope, primary cable, transformers, secondary cable, spacers, and hardware. Transferred services. Converted area.
22. **Main Street – Wilmington** – No activity this month.

**System Projects**

2. **Station #4 Getaway Feeder 4W30 Replacement – Reading** – Underground work continued including pumping manholes and pulling rope for new circuit.
3. **Station #4 Getaway Feeder 4W17 - Wilmington** –
4. **Salem Street Area - Wilmington** – Reconductoring continued: Installed p-line, spacer cable, spacers, tri blocks, and messenger.
5. **High Capacity Tie 4W18/3W8 Franklin Street – Reading** – No activity.
6. **Haverhill Street – Reading/Lynnfield** – No activity.

**URD Upgrades**

7. **URD Completions** – Sanborn Village, Reading; Perkins Farm, Lynnfield; and Chestnut Village, North Reading - No activity.

**New Circuits and Circuit Expansions**

8. **Salem Street to Glen Road 13 kV Feeder Tie – Wilmington** – No activity.
9. **Reading Center - Main Street** – Replaced padmount transformer on Main Street at VFW, installed new sections of cable, primary switching and re-energized.
10. **Reading Center - Haven Street** – No activity.

**Substation Upgrade Projects**

11. **Transformer Replacement – Station 4 - Reading**  
Part 1 – Contractual Labor – No financial activity.  
Part 2 – Procured Equipment – Vaults, relays, and steel for substation structures.  
Part 3 – RMLD Labor  
Part 4 – Feeder Re-Assignment – No activity.
23. **15kV Circuit Breaker Replacement – Station 5 – Wilmington** – No Activity.

### **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.

**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.

<i>Pole Setting/Transfers</i>	\$ 12,580
<i>Maintenance Overhead/Underground</i>	\$ 69,860
<i>Projects Assigned as Required</i>	\$ 62,710
<i>Pole Damage (includes knockdowns) some reimbursable</i>	\$ 15,690
<i>Station Group</i>	\$ 1,012
<i>Hazmat/Oil Spills</i>	\$ 0
<i>Porcelain Cutout Replacement Program</i>	\$ 3,710*
<i>Lighting (Street Light Connections)</i>	\$ 1,650
<i>Storm Trouble</i>	\$ 0
<i>Underground Subdivisions</i>	\$ 7,018
<i>Miscellaneous Capital Costs</i>	- \$ 2,269
<b>TOTAL</b>	<b>\$171,961</b>

\*In the month of August, 13 cutouts were charged under this program. Approximately 28 cutouts were installed new or replaced because of damage making a total of 41 cutouts replaced this month.

**29 – Force Accounts** – The Commonwealth of Massachusetts requires utility plant equipment relocations in conjunction with various roadway reconstruction projects.

No projects scheduled at this time.

## 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.

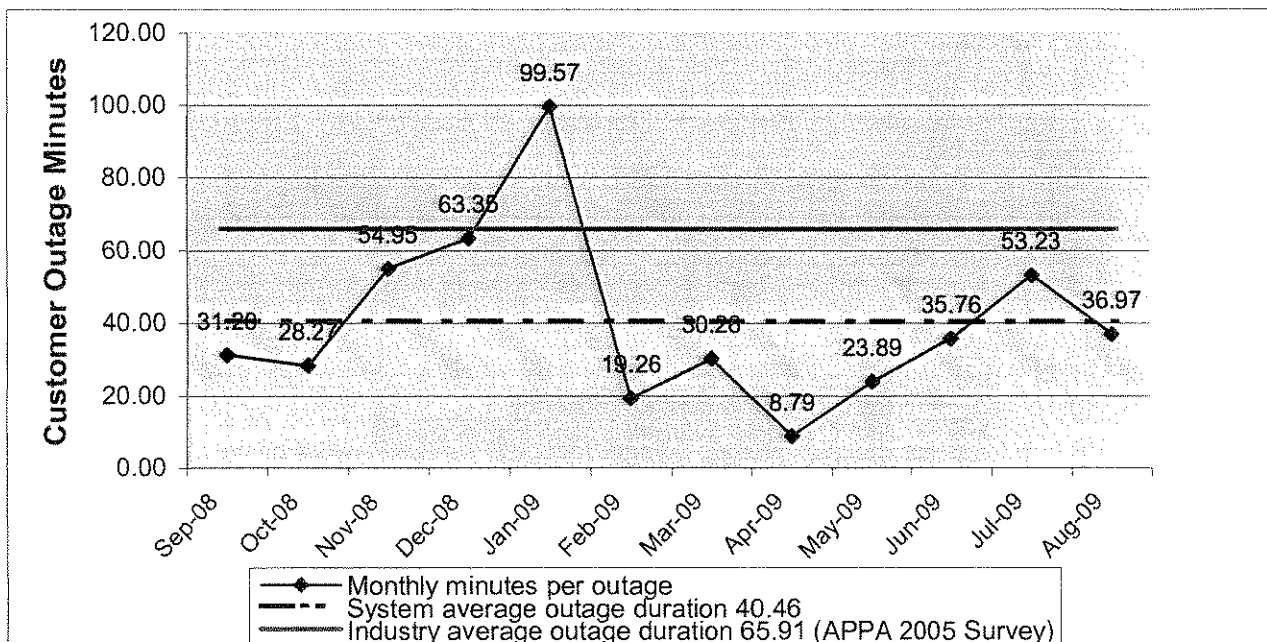
**Customer Average Interruption Duration Index (CAIDI)** – Measures how quickly the RMLD restores power to customers when their power goes out.

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

RMLD System CAIDI – 40.46 minutes

Industry Average – 65.91 minutes per outage (APPA 2005 Reliability Survey)

On average, RMLD customers that experience an outage are restored in 40.46 minutes.



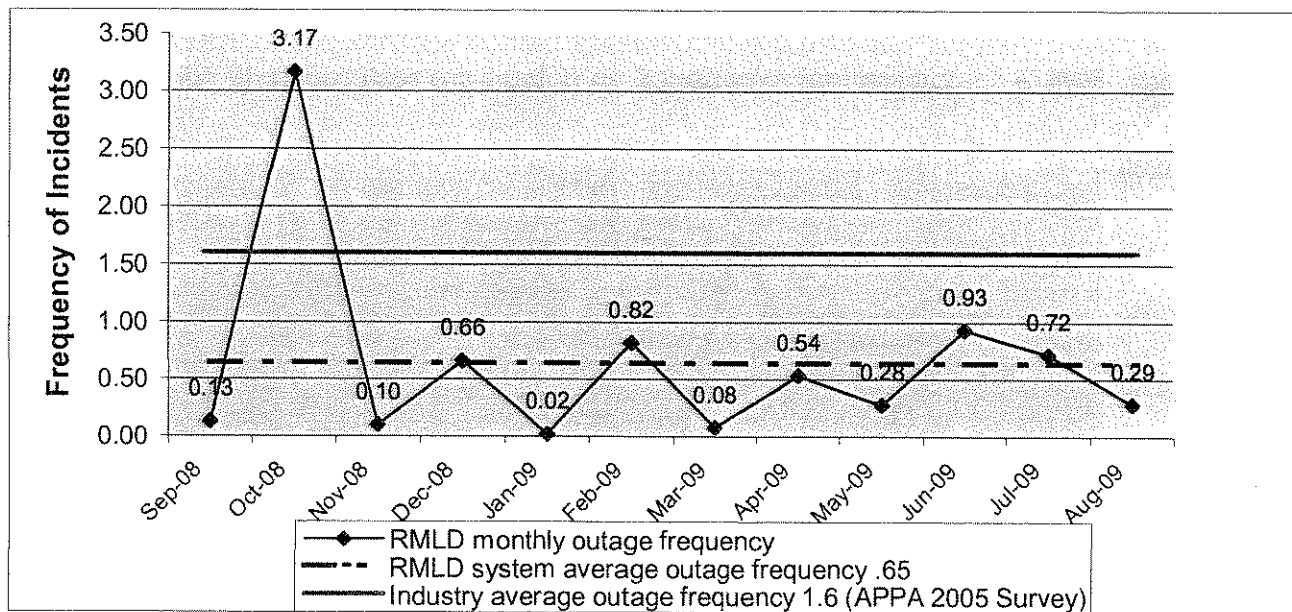
**System Average Interruption Frequency (SAIFI)** – Measures how many outages each customer experiences per year on average.

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

RMLD System Average - .65 outages per year

Industry Average – 1.6 outages per year (APPA 2005 Reliability Survey)

Top quartile performance for the industry is one outage or less per year. 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 18.46 months.