

Reading Municipal Light Board of Commissioners

Regular Session

**230 Ash Street
Reading, MA 01867
April 25, 2012**

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

End Time of Regular Session: 8:52 p.m.

Commissioners:

Philip B. Pacino, Chairman, Secretary

Mary Ellen O'Neill, Commissioner

Marsie West, Commissioner

Gina Snyder, Vice Chair

Robert Soli, Commissioner

Staff:

Vinnie Cameron, General Manager

Jared Carpenter, Energy Efficiency Engineer

Robert Fournier, Accounting/Business Manager

Kevin Sullivan, Engineering and Operations Manager

Beth Ellen Antonio, Human Resources Manager

Jeanne Foti, Executive Assistant

William Seldon, Senior Energy Analyst

Citizens' Advisory Board (CAB)

Arthur Carakatsane, Chair

Opening Remarks/Approval of Meeting Agenda

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

Chairman Pacino reported that Ms. West asked for a point of personal privilege. Ms. West stated that yesterday, she had her orientation at the RMLD which she found extremely helpful. The orientation provided an overall view of the RMLD and it was great to meet the employees. Ms. West said that the employees were extremely helpful, professional and are passionate about what they do. She was pleased that customer service was a key priority and important across the Department, not solely in customer service. Ms. West wanted to thank Mr. Cameron and his team. Mr. Cameron thanked Ms. West.

Introductions

Chairman Pacino asked CAB Chair Carakatsane if he had anything to report on. Chair Carakatsane reported that the CAB has not met on the budgets yet, however, they plan to meet on May 9 and May 16, 2012 in a joint meeting with the Commission's Budget Committee.

Approval of March 29, 2012 Board Minutes

Chairman Pacino will be the Secretary for this meeting. Ms. West suggested that perhaps at this meeting the Secretary can be selected for the next meeting. There was no response.

Ms. Snyder made a motion seconded by Ms. O'Neill that the RMLD Board of Commissioners approve the Regular Session meeting minutes of March 29, 2012 with the changes as presented by Mr. Soli, to remove on page two under RMLD Board of Commissioners Committees and Assignments discussion up to the motion approving them, and add the following "The Board discussed the various committee assignments and decided on the following as presented in the attached chart." and insert a chart containing the Committees and Assignments.

Motion carried 5:0:0.

Report of the Power & Rate Committee – Vice Chair Snyder

Ms. Snyder reported that the Power & Rate Committee met on April 18 in which they discussed several items. A proposed Renewable Energy Policy was voted 3:0 to be referred to the Policy Committee to meet within thirty days in order to get the policy back.

Ms. Snyder asked about the status of the policy. Mr. Cameron responded that he has sent the policy out for Ms. O'Neill's review. Ms. O'Neill stated that she will get the policy back to Mr. Cameron. Ms. Snyder said that the Policy Committee will be meeting on May 1.

Report of the Power & Rate Committee – Vice Chair Snyder

Ms. Snyder said that there was some discussion by the Committee on energy projects for consideration.

Ms. West clarified that she noticed that there was an attachment to the Renewable Energy Policy and asked if there was discussion on the energy policy that was attached, as well as the one that was developed. Chairman Pacino responded yes there was. Chairman Pacino said that the Renewable Energy Policy is going to the Policy Committee and there are basically two parts to the policy. One part is the policy on the percentage of renewable energy that the Commission wants the Department to have in its energy portfolio and other part is related to the RECs. Chairman Pacino said that everyone has to take into consideration both parts respectively of the policy in terms of moving forward at this point. Chairman Pacino's goal at the end is that he would like to see all five Board members on the same page. Chairman Pacino commented that the Policy Committee needs to look at both the renewable and REC side.

Mr. Soli added that some additional agenda items for the May 1 Policy Committee meeting will be going out tomorrow. Mr. Soli's goal for that meeting is it will be a working session and whatever comes out of that meeting will be presented to the Power and Rate Committee first and also to the Board. Ms. O'Neill asked about the role of the Policy Committee in setting the policy. Chairman Pacino responded that it is to make a recommendation as to what they feel is needed. Ms. O'Neill asked what the topics of both additional agenda items and the Policy Committee were to be. Mr. Soli responded RECS and energy policies. Ms. O'Neill said that if Mr. Soli and the Policy Committee are going to create a policy that is okay, as long as the rest of the Commission knows what is being done.

Chair Carakatsane said that the CAB's recommendation is on one specific subject related to the policy. If the Board is developing a policy that affects rates and purchase power, it must go to the CAB for review per the Twenty Year Agreement for their consideration. Chairman Pacino stated that we will see what the Policy Committee comes up with.

Engineering and Operations Report – March 2012 - Mr. Sullivan (Attachment 1)

Gaw Update

Mr. Sullivan reported that the Gaw project is status quo. Mr. Sullivan said that he has all the information to close out the project. Mr. Sullivan added that he believes that the project will be closed out next month.

Mr. Sullivan reported on the capital plan.

There was one new commercial installation this past month and twenty five residential installations for the month.

Mr. Sullivan reported that 41 cutouts were replaced the past month bringing the total to 238 fiscal year to date.

Mr. Sullivan reported on the Reliability Report and the Customer Average Interruption Duration Index (CAIDI) for the month is at 53 minutes which is up 20 minutes from the previous month due to the timing of the calls. The significant calls were morning calls before 7:00 a.m. The annual rolling average is static to the previous month's value. The average March CAIDI is 55 minutes. The Department is in good shape, because we are below the six year average.

The System Average Interruption Frequency Index (SAIFI) rolling average and incidents for the month are very close to February's values. The Department is doing great in that area.

The Months Between Interruptions (MBTI) went from 26.6 months to 29.3 months between interruptions.

Number of calls for the month was 95; outage incidents 9; customers affected 817; feeder outages 1; area outages 6; and 2 service outages. Causes of outages were the normal distribution that we have had over several months.

The meter project has approximately 18,500 residential meters installed. The project is ahead of schedule.

Chairman Pacino asked if there is anything unusual or unexpected they should know about this month. Mr. Sullivan responded that the Gaw project is wrapped up and anything other than that, no.

Engineering and Operations Report – March 2012 - Mr. Sullivan (Attachment 1)

Gaw Update

Ms. O'Neill asked about the capital budget variance under routine construction. It appears that ninety percent of the expenses for construction projects was spent on routine construction. Ms. O'Neill commented that she sees that work was done on the URD's in Lynnfield, that the RTU bid is on this agenda and asked Mr. Sullivan to provide a status update. Mr. Sullivan said that Project 3 – Upgrading Old Lynnfield Center URD's - once the excavation bid is approved this evening then this project can be started by May 1. Project 4 – RTU Replacement – it is our expectation that those RTUs will be replaced in May once the material is received. Project 5 – Reclosers were delivered today and are ready to go on. Project 6 – Capacitor Banks, of which there are total of eight, with three installed, two are currently being worked so there are three remaining. Project 8 – Relay Replacement Project – there is a bid this evening for approval by the Board. As for the relays they are going to obtain the material in fiscal year 2012 then do the installation in fiscal year 2013. Project 9 – 115kV Disconnect Replacement – the third disconnect will go up next week however; the fourth is the final disconnect which is contingent on a shut down in July.

On another matter, Ms. O'Neill asked where the expenses and repair work related to outages appear and are they in routine construction. Mr. Sullivan responded that this is found in routine construction. Mr. Cameron added that is in routine construction only if it is capitalized. If it is to be expensed then this would be in the operating budget under line maintenance.

Power Supply Report – March 2012 – Mr. Seldon (Attachment 2)

Mr. Seldon reported that the RMLD's energy received for March was approximately 55.96 million kWhs and that was about a 4.2% decrease when compared to March 2011. RMLD's energy cost came in at approximately \$2.6 million and that is equivalent to about \$.046 per kilowatt hour.

The Fuel Charge adjustment was lowered to \$.0475 for the month of February, the sales totaled 52.87 million kilowatt hours, as a result the RMLD undercollected by approximately \$40,000 resulting in a Deferred Fuel Cash Reserve balance of \$2.06 million.

The RMLD purchased about 16.54% of its energy requirements from the ISO New England Spot Market and the average cost of that was about \$27.31 per megawatt hour. Mr. Seldon reported on the Capacity side and the RMLD hit a peak demand of 100 megawatts on March 1 at 7:00 p.m. and this compares to a peak demand of 102.8 megawatts in March 2011 which is slightly lower. The RMLD's monthly capacity requirement was 201.3 megawatts of capacity equivalent to \$1.34 million or \$6.64 kilowatt month.

Table 4 shows capacity and energy as well as the amount of energy in kilowatt hours. The March average cost for capacity and energy came in at around \$.070/Kwh and that is approximately \$.008 a kilowatt hour less than February. Transmission costs for March totaled approximately \$4.5 million and that is approximately a 5.5% decrease from February.

Mr. Seldon said that there are two final charts that have been added per the Board's request. Table 6 shows the results of the Department's Energy Efficiency Conservation program.

Mr. Seldon commented that Table 7 shows a breakdown of the residential Appliance Rebate program by type of appliance and year. Mr. Seldon said that they would appreciate any input or comments on the graphs. Chairman Pacino asked if the tables are going to be in the report monthly. Mr. Seldon replied that the graphs will appear monthly.

Chairman Pacino asked if there is anything unusual or unexpected that they should know about this month. Mr. Seldon replied, no. Ms. O'Neill asked where Mr. Seldon anticipates the Fuel Charge is heading for May and June. Mr. Seldon replied that unless something dramatic happens, they are going to keep them where they are.

Ms. O'Neill asked when Mr. Carpenter will be making his quarterly presentation. Chairman Pacino said that at the May meeting the Renewable Energy Policy and the budgets will be the focus of the meeting.

Chair Carakatsane asked where the Department is in terms of sales. Mr. Seldon responded that the sales are three to four percent lower compared to last year.

Power Supply Report – March 2012 – Mr. Seldon (Attachment 2)

Ms. O'Neill said that at the Power & Rate Committee meeting the other night, topics such as solar and other issues were raised. Ms. O'Neill inquired if more education is required at the Commission level. Messrs. Cameron and Seldon responded that they would be happy to do it.

Financial Report – March 2012 – Mr. Fournier (Attachment 3)

Mr. Fournier reported on the Financial Report for March 2012 which represents the end of third quarter of this fiscal year.

Mr. Fournier reported that for the first nine months there have been no surprises or extraordinary events nor does he foresee any or anticipate any for the rest of this fiscal year. Net Income or the positive change in Net Assets was \$175,000 increasing the year to date Net Income to \$2.4 million; year to date budgeted Net Income is \$4.8 million resulting Net Income being under budget by \$2.4 million.

Mr. Fournier stated that actual year to date Fuel Expenses exceeded Fuel Revenues by \$955,000. Year to date Base Revenues are under budget by \$2.4 million or about 6.5%. Actual Base Revenues are at \$34.1 million compared to the budgeted amount of \$36.5 million. Year to date Purchase Power Base expense is under budget by \$1.4 million or about 7%. Actual Purchase Power Base costs were at \$18.8 million compared to the budgeted amount of \$20.2 million.

Mr. Fournier reported that the year to date Operating and Maintenance expenses are under budget by \$173,000 or 2%. Actual Operating and Maintenance expenses were at \$8.6 million compared to the budgeted amount of \$8.8 million. Depreciation Expense and Voluntary Payments to the Towns were on budget. Operating Fund balance was at \$9.5 million, Capital Fund \$3.9 million, Rate Stabilization Fund a little over \$6 million, Deferred Fuel Fund \$2 million, and the Energy Conservation Fund balance was at \$210,000.

Year to date kilowatt hour sales were 524 million which is 20 million kilowatt hours or 4% behind last year's actual figure.

The Gaw revenues collected year to date were \$524,000 bringing the total collected since the inception of the Gaw rate to \$1.1 million.

Mr. Fournier reported that on the budget variance side, cumulatively the five divisions are under budget by \$221,000 or 1.5%.

Mr. Soli pointed out that the Department is 20 million kilowatts behind which is sold at fourteen cents and that would represent \$2.8 million, which explains why we are behind in Net Assets. This is only an observation.

Ms. O'Neill said that Mr. Seldon stated that the Department undercollected by \$40,000 which is monthly, but Mr. Fournier's report reflects year to date.

Chairman Pacino asked where the Department looks at this point in terms of the year end change in Net Assets. Mr. Cameron said that the Board will receive a Six Year Plan next week. The Department is on budget for now until the end of the fiscal year. Mr. Cameron said the Net Income should come in at \$1.5 million which is subject to change with weather.

Chairman Pacino said that last year money was put into the retirement plan or OPEB and is that a possibility for this year. Mr. Cameron responded that the Operating Fund is at \$9.5 million. Mr. Cameron commented that he will wait until June to see what the year end looks like then decide whether to make a transfer.

Chairman Pacino asked when the Pension Trust was last presented, this is presented quarterly. Mr. Fournier responded that the Actuarial Study will be presented to the Board in June. Chairman Pacino pointed out that this report goes before the Budget Committee in advance.

Chair Carakatsane pointed out that Base Revenues are down for the fiscal year 6.55% which is very significant and the General Manager has addressed this. Chair Carakatsane said that they went through this two or three years ago in which serious changes had to be made to the budget in which expenditures were frozen and is the Department in that kind of situation.

Financial Report – March 2012 – Mr. Fournier (Attachment 3)

Mr. Cameron responded that he did not think so because the Net Assets are projected to be at \$1.5 million and he stated the Operating Fund is the barometer he utilizes. The Department's position with respect to the Capital Fund is in a healthy position. Mr. Cameron said that if he needs to make cuts he will make them.

Mr. Fournier reported that on the Pension Trust there is not much activity. There is \$23,000 of Interest and Dividend Income earned year to date. RMLD made the annual assessment to the town of \$1.3 million which leaves net assets available of \$4.47 million in the Pension Trust.

General Manager's Report – Mr. Cameron

Mr. Cameron reported that the budgets were delivered on March 31. The joint budget meetings of the CAB and RMLD Budget Committee will be held on May 9 and May 16. Mr. Cameron reported that the May 9 meeting will be held at the RMLD in which the capital budget will be addressed. The May 16 meeting will be held in Wilmington in which the operating budget will be addressed. Mr. Cameron explained in order to conform to the Twenty Year Agreement half of the CAB meetings on budgets need to be held outside of Reading.

Mr. Cameron reported on the bicycle swap in which the public can drop off a bike in good working condition and pick up one as well. This is done in concert with the Cities for Climate Protection which is a good environmental statement. The Annual Bicycle swap will take place on Friday, April 27 which is the bike drop off and on Saturday, April 28; 9:00 – 1:30 is the bike pick up in RMLD's parking lot.

Ms. O'Neill commented that Mr. Cameron had stated that he was going to meet with representatives on a legislation bill. Mr. Cameron reported that he met with Representatives Jones, Wong and Miceli on April 4 on the municipalization bill based on a letter he sent them. The House of Representative Telecommunications Utility Committee put into place a proposed bill that would take away some of the exemptions the RMLD and other municipal electric utilities in Massachusetts have with respect to energy conservation programs. The feeling is that this legislation would add additional costs to RMLD's existing programs. Mr. Cameron added that he met with Representative Chan on April 10 because he is involved with crafting this legislation. Mr. Cameron said that he and 3 other representatives were asked to speak to Representative Keenan, Chair of Telecommunications Utility Committee, by Massachusetts Electric Association of Massachusetts (MEAM) about House Bill 3896. Mr. Cameron said that the three trips into Boston were very productive.

Ms. O'Neill asked what the current status of this bill is. Mr. Cameron responded that the bill is going to the Ways and Means Committee with support in rethinking of the proposed exemptions. Mr. Cameron said that municipalities in Massachusetts are doing the right thing with respect to energy conservation and renewable energy. Mr. Cameron pointed out not every municipal is involved at the same level as the RMLD. The RMLD's efforts are on the cutting edge because in the municipal sector we do and spend the most.

Chairman Pacino asked if there were further questions for Mr. Cameron, there were none. One thing that Chairman Pacino would like to add to the agenda is "Questions to the General Manager." If there are questions in advance they can be forwarded to him. Ms. O'Neill said that it would be a good idea for the general public, not the Board members. Chairman Pacino commented that the questions can be sent before the meeting and would like to try this on the agenda.

M.G.L. Chapter 30B Bids – Material (Attachment 4)

2012-34 Mailing Services

Mr. Cameron said that it is time that the RMLD have a third party perform its mailings (because they are professionals.) Mr. Fournier explained that in spring, 2009 the lease for the mail machine expired. It was agreed that the mailings and billings would continue in house until the machine became problematic which it has begun to do with parts being difficult to obtain. Mr. Fournier explained that the RMLD is at a crossroads, whether to lease or outsource this function. With the use of Invoice Cloud transferring files, the RMLD now has the technology to transfer files. Mr. Fournier pointed out that many utilities have been outsourcing their billings for many years. The hidden costs within house printing/mailing are the machines can need repair, which causes delays and paper spoilage due to humidity factors. Also, if the bar code is not exact in the window it is rejected by the Post Office which is rare, but they charge first class for this. Mr. Fournier added that over the life of the contract it is less expensive than in house labor.

M.G.L. Chapter 30B Bids – Material (Attachment 4)

2012-34 Mailing Services

Mr. Soli asked in the warrant what costs will be eliminated by outsourcing. Mr. Fournier replied that it is the part timer inside labor and coverage for after hours on Facilities side. If there are jams the IT Department and Billing Specialists also will assist in getting the bills out. Mr. Fournier explained that the supplies from Pitney Bowes for ink and toner costing \$160 to \$200 monthly will be eliminated. There are also permits with the Post Office that are required and regulations to follow. Mr. Soli asked if the RMLD will ship the company a file then they will send out the bill. Mr. Fournier stated that this is how it will be handled and the company has been doing this for years.

Ms. Snyder made a motion seconded by Ms. West that bid 2012-34 for Mailing Services be awarded to Mass Communications, Inc. for \$100,766.40 as the lowest qualified and responsive bidder on the recommendation of the General Manager. (This is a three-year contract.)

Motion carried 5:0:0.

2012-38 Fiber Optic Splicing

Mr. Sullivan reported that eleven bids were sent out with three attendees at the pre bid conference, with one bidder that put in a bid. Mr. Sullivan explained that this bid is for splicing for the fiber optic cable ring that will create fourteen nodes for the fixed network for the meter upgrade project. There are four types of nodes that is why there are four different types of material and labor. The nodes bring in the connectivity of the ring for device capture for the new system. The fiscal year 2012 budget for the AMR High-Powered ERT Meter Upgrade Project is \$60,000.

Ms. O'Neill expressed her concern that this is only one bidder. Mr. Sullivan explained that there were three potential bidders at the pre bid conference. Ms. O'Neill asked why Fishbach & Moore did not bid this project. Mr. Sullivan responded that this is specialized work and the electricians onsite do not perform this type of work. Ms. O'Neill asked if the two bidders that attended the pre bid were contacted as to why they did not bid. Mr. Sullivan replied that he does not have an answer for that. Ms. O'Neill asked that Mr. Sullivan to get back to the Board on this. Ms. O'Neill commented that there should be some effort made to see why the others did not bid. Mr. Cameron said that this bid is not considered a big project in this particular sector which would require such companies to add to their workforce. Mr. Cameron commented that this bid may look like a lot of money to companies that perform this work, but it is not because it involves getting the specs and the manpower requirements satisfied. Mr. Cameron said that he would get in touch with these companies if Ms. O'Neill would like. Ms. O'Neill commented that she would like to see if there is a repeating pattern that is discouraging potential bidders. Mr. Sullivan will get back to Ms. O'Neill. Chairman Pacino expressed his concern that the bid is so specific that it is geared to one vendor. Mr. Cameron added that this is not proprietary because it has to do with splicing.

Ms. Snyder made a motion seconded by Mr. Soli that bid 2012-38 for Fiber Optic Cable Splicing be awarded to Phoenix Communications, Inc. for \$38,494.35 as the lowest qualified bidder on the recommendation of the General Manager.

Motion carried 5:0:0.

2012-39 Lynnfield URD Excavation Project

Mr. Sullivan reported that this is part of the capital project, Project 3 – Upgrading Old Lynnfield Center URD's, which is the excavation portion of the project. Mr. Sullivan said that twenty two bids were sent out with ten bidders responding. Mr. Sullivan said that the fiscal year 2012 budget is \$150,000. Ms. O'Neill asked if they anticipate any soil problems. Mr. Sullivan explained this work is in the roadway in the public space on the street and he does not anticipate any problems.

Ms. Snyder made a motion seconded by Ms. O'Neill that bid 2012-39 for the Lynnfield URD Excavation Project be awarded to Mattuchio Construction Co. Inc. for \$119,458.00 as the lowest qualified bidder on the recommendation of the General Manager.

Motion carried 5:0:0.

M.G.L. Chapter 30B Bids – Material (Attachment 4)

2012-42 Substation Relays

Mr. Sullivan explained that these substation relays are for the Gaw substation. Mr. Sullivan reported that eleven bids were sent out with three were received, HD Supply, WESCO and Graybar. WESCO and Graybar submitted alternatives. The fiscal year 2012 budget for Gaw substation relay replacement project is \$25,000. These electronic relays will replace the mechanical units original to the substation.

Ms. West clarified that the other two presented the same alternatives and asked is there a specific reason why we had to have this particular model. Mr. Sullivan explained that in one of the three line ups we have this type of relay. Mr. Sullivan commented that you do not want to have one of your technicians to have to program many types of relays, which are of high importance.

Ms. Snyder made a motion seconded by Ms. West that bid 2012-42 for Substation Relays be awarded to HD Supply for a total cost of \$28,663.00 as the lowest qualified bidder on the recommendation of the General Manager.

Motion carried 5:0:0.

2012-40 Demand Response Solution

Mr. Cameron explained that the RMLD has a water heater control system that needs to be upgraded. Mr. Carpenter reported that this bid was sent to seven bidders with all responding. Mr. Carpenter said that he looked at the bids; HD Supply could provide them with what they needed and was the lowest bidder.

Ms. West pointed out that one of the bids was submitted after 11:00 a.m. how often does that happen. Mr. Cameron responded that this does happen in which the delivery companies have arrived late, and reps that have been stuck in traffic. Mr. Cameron said that this is something you need to have a deadline because once 11:00 a.m. arrives the bids have to be publicly opened and announced with pricing; the rules mandate deadline. Mr. Carpenter pointed out that the bid for the non responsive bidder was sent at 11:07 a.m. by e-mail.

Mr. Soli asked for a brief description of what the device does. Mr. Carpenter explained currently, the RMLD has a timer from the meter to the water heater and attempts to cut that off for two hours daily. In order to fix that this has to be done manually in the field.

Mr. Carpenter said that if there is a power outage or time change this change has to be performed manually. It is an expensive system with plenty of place for failure. This new technology is a unit that goes through the meter and a box to tell the hot water heater when to turn on and off. The control for this will take place from the office or via the Internet. The bids that went out there were choices for the Internet or a fixed network. The communication medium is through a wireless Internet connection put on a USB or through the Internet and a box that has a relay inside it controlled by a wireless signal. Mr. Soli asked if the RMLD supplies this. Mr. Carpenter responded, yes.

Ms. O'Neill asked for clarification as to what was being bought. Mr. Carpenter responded it was hardware and software. Mr. Carpenter said that for the approximate 625 customers we need to purchase a box for the wall that has a radio controlled relay inside it, the wire from the meter to the hot water heater will go through this box so the relay can turn on and off which has to go into unit plugs into the wired connection in the home. Ms. O'Neill asked if "x" number of units need to be purchased. Mr. Carpenter responded 625. Ms. O'Neill said that she is curious to the huge disparity between two responsive bidders. Mr. Carpenter responded that one of the bidders bid a different system. Ms. O'Neill expressed her concern that they were not voting on the same thing because the bids are not apples to apples. Mr. Cameron said that the communication system is different for one of the bidders.

Discussion followed.

Chairman Pacino wanted to know what happens after the bid is awarded. Mr. Cameron said that it will take ten weeks to get this equipment and would like to get these installed before the summer peak. Ms. Snyder asked about the savings garnered from the installation of these devices. Mr. Cameron explained that this technology can control the water heaters during the peak resulting in an estimated \$36 annual savings under the current Forward Capacity Market. If half a year of peak demand is met the transmission savings would be \$72.

M.G.L. Chapter 30B Bids – Material (Attachment 4)

2012-40 Demand Response Solution

Mr. Cameron said that this represents a four year payback. If the transmission target peak is hit this would be a three year payback. Under the current system, water heaters are controlled two hours a day 3:00 p.m. to 5:00 p.m. during the summer peak, but are not changed during the winter peak. The new system will clip our peaks every month, but does not have to be done daily.

Ms. Snyder made a motion seconded by Ms. O'Neill that bid 2012-40 for Demand Response Solution for Water Heater Control and Data Transmittal be awarded to HD Supply for \$179,167.00 as the most responsive and lowest cost proposal on the recommendation of the General Manager.

Motion carried 5:0:0.

General Discussion

There was no discussion.

BOARD MATERIAL AVAILABLE BUT NOT DISCUSSED

Rate Comparisons, April 2012

E-Mail responses to Account Payable/Payroll Questions

RMLD Board Meetings

Wednesday, May 30, Wednesday, June 27, 2012 and July 25, 2012

CAB Meetings

Wednesday, May 9, 2012

Wednesday, May 16, 2012

Potential meeting in June.

Chairman Pacino would like to know if three signatures on the warrant is still required. Mr. Cameron said that he will look into this. Chairman Pacino said that the last time this was addressed the Board had to go to Town Meeting.

Chair Carakatsane stated that his home in Lynnfield went on the market today and his tenure will be coming to termination.

Approval of March 29, 2012 Executive Session Minutes

(Board members only.)

It was the consensus of the Board that the Executive Session meeting minutes be deferred until the next Board meeting in which Executive Session will be held and to have them in Executive Session in the future.

Adjournment

At 8:52 p.m. Ms. O'Neill made a motion seconded by Ms. Snyder to adjourn the Regular Session.

Motion carried 5:0:0.

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

Philip B. Pacino, Secretary
RMLD Board of Commissioners

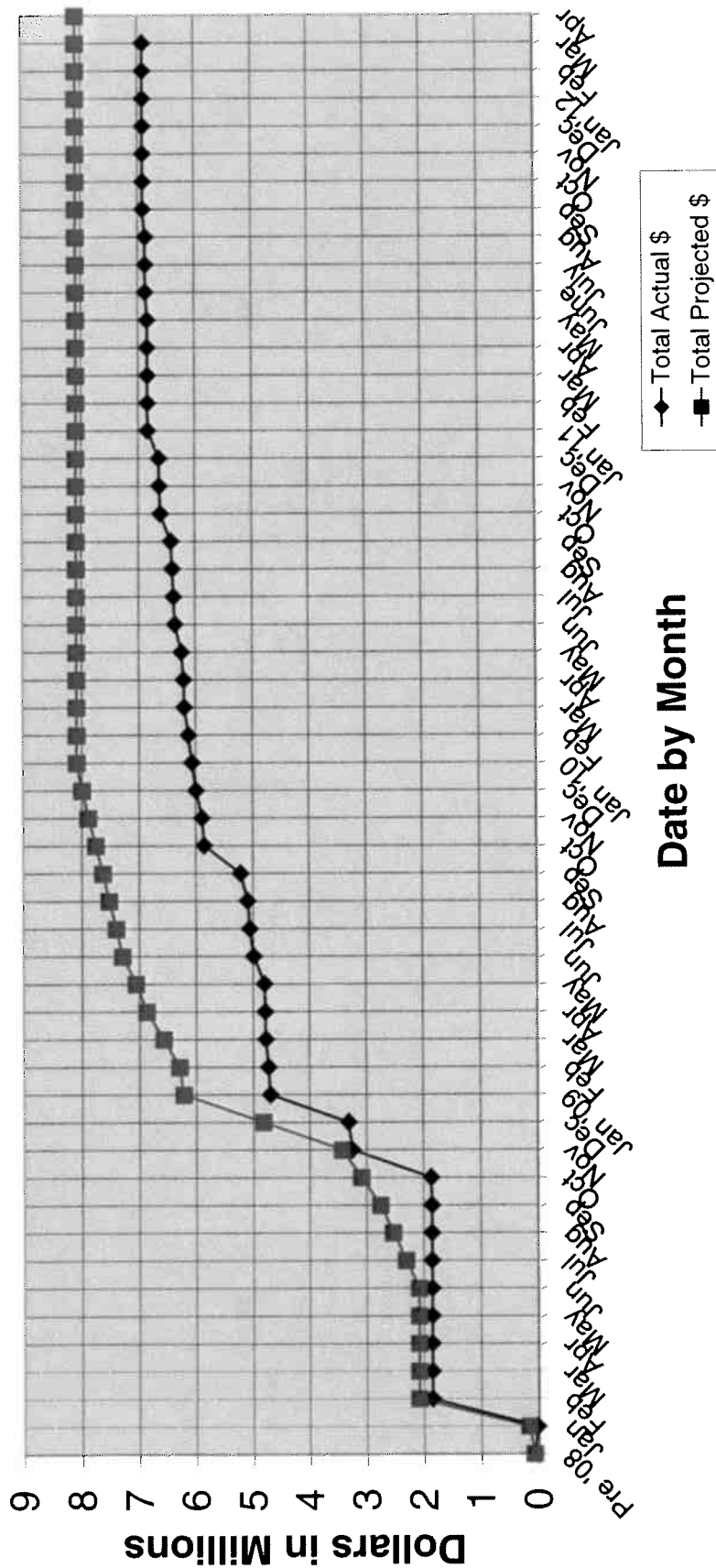
Gaw Transformer Upgrade Project

Schedule Milestones	Start Date	% Complete	Completion Date	Notes
Conceptual Engineering	Jul-08	100	Jun-09	Complete
Major Equipment Procurement	Feb-09	100	Oct-10	Complete
Design Engineering	Jul-08	100	Jun-09	Complete
Scheduled Transformer Delivery	Dec-08	100	Dec-08	Complete
Construction Bid	Jan-09	100	Mar-09	Complete
Construction Contractor	May-09	100	Dec-10	Complete
Construction Transformer Replacement	May-09	100	Oct-10	Complete
Construction Switchgear Upgrades	Dec-09	100	Jul-11	Complete
Construction RMLD Personnel	Jan-09	100	Jul-11	Complete

Tangible Milestones	Start Date	% Complete	Completion Date	Notes
Relocate Station Service transformers	06/22/09	100	07/17/09	Complete
Transformer 110C on concrete pad	06/01/09	100	07/22/09	Complete
115kV circuit switchers replaced	07/25/09	100	08/02/09	Complete
Transformer 110C secondary work	07/27/09	100	10/05/09	Complete
Transformer 110C replacement	08/31/09	100	10/09/09	Complete
Transformer 110A replacement	09/21/09	100	09/30/10	Complete
Transformer 110B replacement	02/19/10	100	03/31/10	Complete
Switchgear upgrade	12/01/09	100	07/31/11	Complete
Feeder Reassignment work	08/16/10	100	01/30/11	Complete

Changes highlighted in bold

Gaw Transformer Upgrade Project



Reconciling the Gaw Upgrade Project

<u>Capital Item</u> Description	Fiscal Yr	<u>Budget</u>		<u>Expenditure</u>		<u>Delta</u> by FY
		Item	Cumulative	Actual	Cumulative	
Transformer Payment	2008	2.080	2.080	1.836	1.836	-0.244
Contract Labor	2009	1.380		0.170		
Procured Equipment		0.360		0.101		
RMLD Labor		0.446		0.111		
Feeder Reassignment		0.282		0.000		
Transformer Payments		2.757	7.305	2.755	4.973	-2.332
Contract Labor	2010	0.285		0.838		
Procured Equipment		0.195		0.155		
RMLD Labor		0.200		0.380		
Feeder Reassignment		0.110	8.095	0.000	6.346	-1.749
Contract Labor	2011	0.545		0.369		
Procured Equipment		0.030		0.007		
RMLD Labor		0.064		0.109		
Feeder Reassignment		0.236	8.095	0.048	6.879	-1.216
Contract Labor	2012	0.000		0.042		
Procured Equipment		0.000		0.000		
RMLD Labor		0.000		0.000		
Feeder Reassignment		0.000	8.095	0.000	6.921	-1.174
Project Sub-Total		0.000	8.095	6.921	6.921	
Project Total					6.921	-1.174



4/20/2012
9:18 AM

READING MUNICIPAL LIGHT DEPARTMENT
FY 12 CAPITAL BUDGET VARIANCE REPORT
FOR PERIOD ENDING MARCH 31, 2012

#	PROJECT DESCRIPTION	TOWN	ACTUAL COST MARCH	YTD ACTUAL COST THRU 3/31/12	ANNUAL BUDGET AMOUNT	VARIANCE
<u>E&O Construction - System Projects</u>						
* 1	5W9 Reconductoring - Ballardvale Street	W		160,588	242,649	82,061
* 2	High Capacity Tie 4W18 and 3W8 Franklin Street	R		122,873	157,766	34,893
3	Upgrading Old Lynnfield Ctr URDs	LC	300	677	579,927	579,250
<u>SCADA Projects</u>						
4	RTU Replacement	R		1,640	130,255	128,615
<u>Distribution Automation Projects</u>						
5	Reclosures	ALL			197,901	197,901
6	Capacitor Banks	ALL	6,800	18,414	105,052	86,638
7	SCADA Radio Communication System	ALL			231,386	231,386
<u>Station Upgrades (Station #4 GAW)</u>						
8	Relay Replacement Project	R		2,803	99,656	96,853
9	115kV Disconnect Replacement	R		49,738	88,585	38,847
<u>New Customer Service Connections</u>						
12	Service Installations - Commercial/Industrial Customers	ALL		30,850	62,530	31,680
13	Service Installations - Residential Customers	ALL	21,790	145,557	206,017	60,460
14	<u>Routine Construction</u>					
	Various Routine Construction	ALL	269,262	1,800,329	1,016,382	(783,947)
Total Construction Projects			<u>298,151</u>	<u>2,333,469</u>	<u>3,118,106</u>	<u>784,637</u>
<u>Other Projects</u>						
15	GIS			8,715	50,000	41,285
16	Transformers/Capacitors Annual Purchases			157,352	198,800	41,448
17	Meter Annual Purchases			7,855	46,360	38,505
17A	Meter Upgrade Project		100,166	461,237	1,740,656	1,279,419
18	Purchase New Small Vehicle			31,544	36,000	4,456
19	Purchase Line Department Vehicle				386,000	386,000
20	Purchase Puller Trailer				75,000	75,000
21	Roof Top Units				30,000	30,000
22	Engineering Software and Data Conversion				76,690	76,690
23	Plotter				18,000	18,000
27	Hardware Upgrades		7,018	40,849	40,000	(849)
28	Software and Licensing			26,060	94,435	68,375
OTH	Cooling Tower Replacement			18,706	-	(18,706)
Total Other Projects			<u>107,184</u>	<u>752,318</u>	<u>2,791,941</u>	<u>2,039,623</u>
TOTAL RMLD CAPITAL PROJECT EXPENDITURES			405,335	3,085,787	5,910,047	2,824,260
29	Force Account/Reimbursable Projects	ALL	-	-	-	-
TOTAL FY 12 CAPITAL PROJECT EXPENDITURES			<u>405,335</u>	<u>3,085,787</u>	<u>5,910,047</u>	<u>2,824,260</u>

* completed projects



**Reading Municipal Light Department
Engineering and Operations
Monthly Report
March 2012**

FY 2012 Capital Plan

E&O Construction – System Projects

1. 5W9 Reconductoring – Ballardvale Street - Wilmington – *Complete*
2. High Capacity Tie 4W18/3W8 Franklin Street – Reading – *Complete*
3. Upgrading of Old Lynnfield Center URDs – *Engineering labor.*

SCADA Projects

4. RTU Replacement at Station 4 – Reading – *No activity.*

Distribution Automation (DA) Projects

5. Reclosers – *No activity.*
6. Capacitor Banks – *Build capacitor banks; Engineering and Senior Tech labor.*
7. SCADA Radio Communication System – *No activity.*

Station Upgrades

8. Relay Replacement Project – Station 4 – Reading – *No Activity.*
9. 115 kV Disconnect Replacement – Station 4 – Reading – *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. *Notable: 30 Haven Street Condos, Reading.*
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>	\$254,088
<i>Maintenance Overhead/Underground</i>	\$595,655
<i>Projects Assigned as Required</i>	\$387,101
<i>Pole Damage (includes knockdowns) some reimbursable</i>	\$39,136
<i>Station Group</i>	\$2,967
<i>Hazmat/Oil Spills</i>	\$3,118
<i>Porcelain Cutout Replacement Program</i>	\$5,334
<i>Lighting (Street Light Connections)</i>	\$62,049
<i>Storm Trouble</i>	\$80,174
<i>Underground Subdivisions</i>	\$57,493
<i>Animal Guard Installation</i>	\$61,004
<i>Miscellaneous Capital Costs</i>	\$252,982
TOTAL	\$1,801,101

*In the month of March 12 cutouts were charged under this program. Approximately 29 cutouts were installed new or replaced because of damage making a total of 41 cutouts replaced this month.

Reliability Report

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

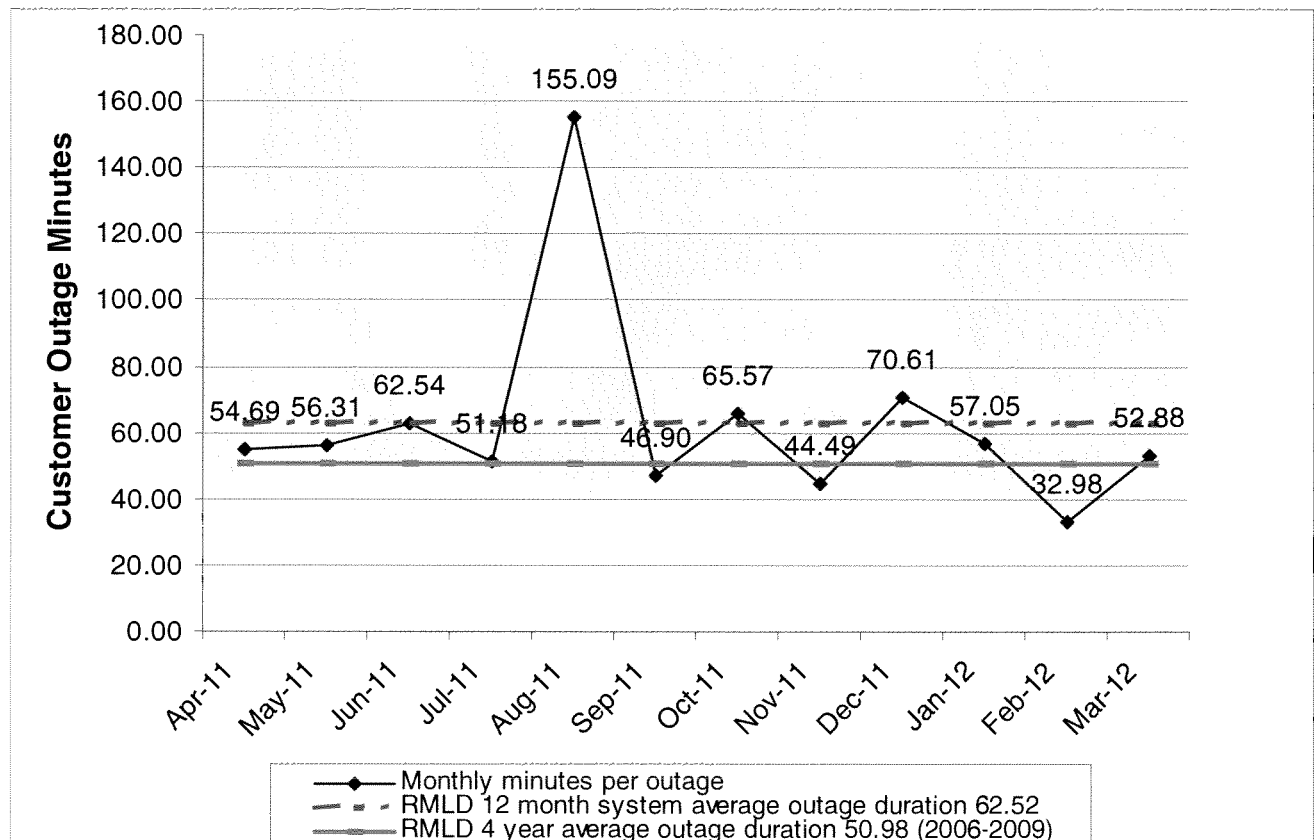
Customer Average Interruption Duration Index (CAIDI) – Measures how quickly the RMLD restores power to customers when their power goes out.

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

RMLD 12 month system average outage duration – 62.52 minutes

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

On average, RMLD customers that experience an outage are restored in 62.52 minutes.



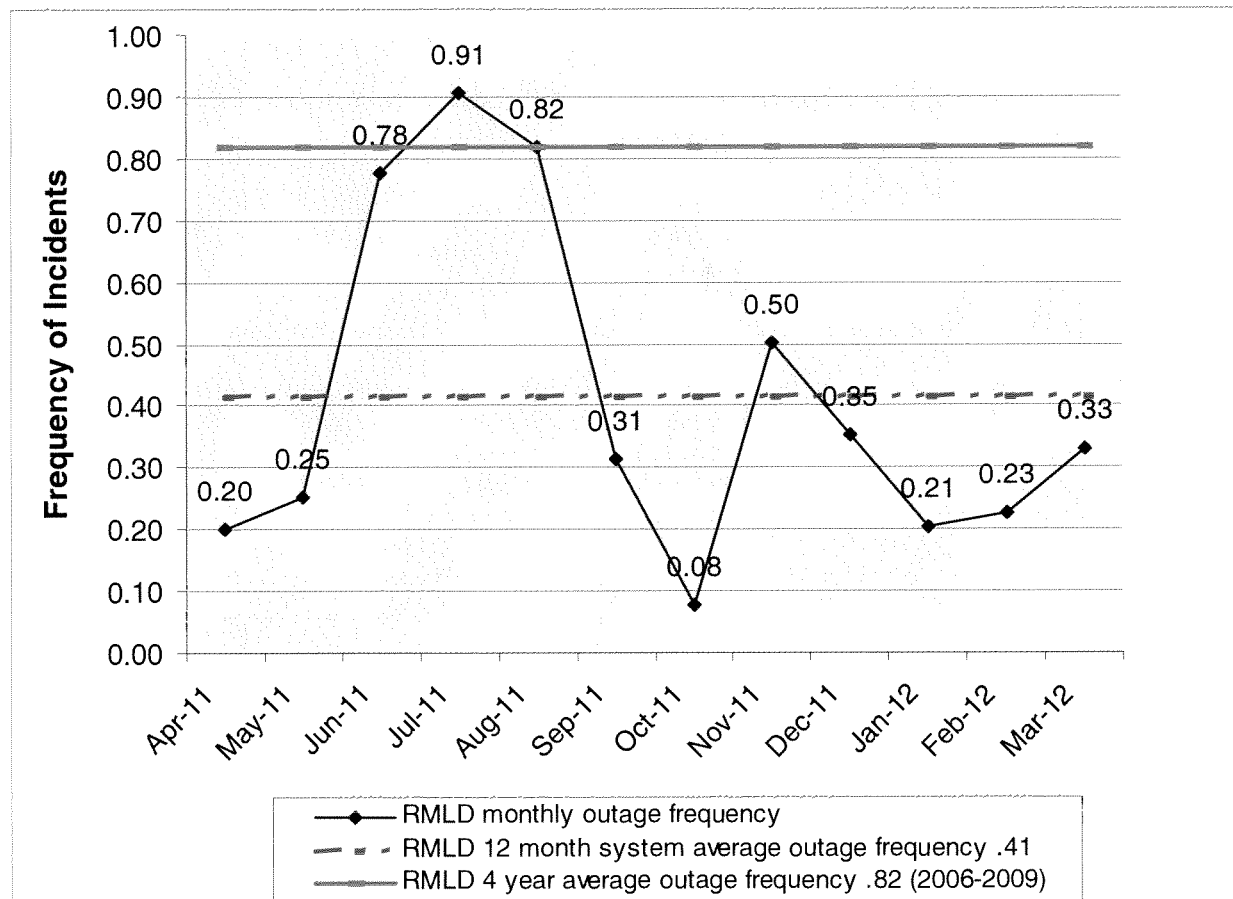
System Average Interruption Frequency (SAIFI) – Measures how many outages each customer experiences per year on average.

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

RMLD 12 month system average - .41 outages per year

RMLD 4 year average outage frequency - .82

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



Months Between Interruptions (MBTI)

Another view of the SAIFI data is the number of months Reading customers have no interruptions. At this time, the average RMLD customer experiences an outage approximately every 29.3 months.

To: Vincent Cameron
 From: Energy Services
 Date: April 18, 2012
 Subject: **Purchase Power Summary – March, 2012**

Energy Services Division (ESD) has completed the Purchase Power Summary for the month of March, 2012.

ENERGY

The RMLD's total metered load for the month was 55,964,582 kwh, which was a decrease of 4.43%, compared to the March, 2011 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	3,714,732	\$6.98	6.63%	\$25,943	1.00%
Seabrook	4,966,808	\$8.12	8.86%	\$40,352	1.56%
JP Morgan	5,036,780	\$55.34	8.99%	\$278,756	10.78%
Stonybrook CC	514,062	\$99.39	0.92%	\$51,095	1.98%
NextEra	9,726,000	\$48.46	17.35%	\$471,363	18.23%
NYPA	2,103,508	\$4.92	3.75%	\$10,349	0.40%
ISO Interchange	9,272,253	\$27.31	16.54%	\$253,263	9.79%
NEMA Congestion	0	\$0.00	0.00%	-\$7,831	-0.30%
Coop Resales	89,579	\$132.20	0.16%	\$11,842	0.46%
Stonybrook Peaking	63,077	\$166.55	0.11%	\$10,505	0.41%
MacQuarie	17,676,000	\$65.74	31.53%	\$1,162,033	44.94%
Braintree Watson Unit	180,117	\$69.53	0.32%	\$12,524	0.48%
Swift River Projects	2,711,351	\$97.99	4.84%	\$265,693	10.27%
Monthly Total	56,054,267	\$46.13	100.00%	\$2,585,888	100.00%

Table 2 breaks down the ISO interchange between the DA LMP Settlement and the RT Net Energy for the month of March, 2012.

Table 2

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy
ISO DA LMP*	11,644,184	27.56	20.77%
Settlement			
RT Net Energy**	2,371,931	25.62	4.23%
Settlement			
ISO Interchange (subtotal)	9,272,253	27.31	16.54%

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

** RT Net Energy: Real-Time Net Energy

CAPACITY

The RMLD hit a demand of 100,894 kW, which occurred on March 1, 2012 at 7 pm. The RMLD's monthly UCAP requirement for March, 2012 was 201,318 kW.

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

Table 3

Source	Amount of Capacity (kW)	Cost of Capacity (\$/kW-month)	% of Total Capacity	Total Cost \$	% of Total Cost
Millstone #3	4,991	\$51.70	2.48%	\$258,013	19.30%
Seabrook	7,910	\$49.81	3.93%	\$393,991	29.47%
Stonybrook Peaking	24,981	\$2.00	12.41%	\$49,954	3.74%
Stonybrook CC	42,925	\$3.82	21.32%	\$163,787	12.25%
NYP&A	4,666	\$2.81	2.32%	\$13,101	0.98%
Hydro Quebec	4,274	\$4.99	2.12%	\$21,328	1.60%
ISO-NE Supply Auction	101,051	\$3.24	50.19%	\$327,620	24.50%
Braintree Watson Unit	10,520	\$10.38	5.23%	\$109,240	8.17%
Total	201,318	\$6.64	100.00%	\$1,337,034	100.00%

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

Table 4

Resource	Energy	Capacity	Total cost	% of Total Cost	Amt. of Energy (kWh)	Cost of Power (\$/kWh)
Millstone #3	\$25,943	\$258,013	\$283,956	7.24%	3,714,732	\$0.0764
Seabrook	\$40,352	\$393,991	\$434,344	11.07%	4,966,808	\$0.0874
Stonybrook CC	\$51,095	\$163,787	\$214,881	5.48%	514,062	\$0.4180
Hydro Quebec	\$0	\$21,328	\$21,328	0.54%	0	\$0.0000
NextEra	\$471,363	\$0	\$471,363	12.02%	9,726,000	\$0.0485
NYP&A	\$10,349	\$13,101	\$23,451	0.60%	2,103,508	\$0.0111
ISO Interchange	\$253,263	\$327,620	\$580,883	14.81%	9,272,253	\$0.0626
NEMA Congestion	-\$7,831	\$0	-\$7,831	-0.20%	0	\$0.0000
Coop Resales	\$11,842	\$0	\$11,842	0.30%	89,579	\$0.1322
Stonybrook Peaking	\$10,505	\$49,954	\$60,459	1.54%	63,077	\$0.9585
JP Morgan	\$278,756	\$0	\$278,756	7.11%	5,036,780	\$0.0553
MacQuarie	\$1,162,033	\$0	\$1,162,033	29.62%	17,676,000	\$0.0657
Braintree Watson Unit	\$12,524	\$109,240	\$121,763	3.10%	180,117	\$0.6760
Swift River Projects	\$265,693	\$0	\$265,693	6.77%	2,711,351	\$0.0980
Monthly Total	\$2,585,888	\$1,337,034	\$3,922,922	100.00%	56,054,267	\$0.0700

TRANSMISSION

The RMLD's total transmission costs for the month of March were \$588,790. This is a increase of 1.29% from the February transmission costs of \$581,199. In March, 2011 the transmission costs were \$669,697.

Table 5 shows costs for the current month vs. last month and last year (March, 2011)

Table 5

	Current Month	Last Month (Feb '12)	Last Year (March '11)
Peak Demand (kW)	100,894	100,453	102,790
Energy (kWh)	56,054,267	54,076,850	58,516,206
Energy (\$)	\$2,585,888	\$2,879,937	\$2,937,425
Capacity (\$)	\$1,355,846	\$1,336,718	\$1,517,821
Transmission (\$)	\$588,790	\$581,199	\$669,697
Total	\$4,530,524	\$4,797,854	\$5,124,942

ENERGY EFFICIENCY

Table 6 shows the comprehensive results from the Energy Conservation program. The amount of savings is broken down by both demand and energy, for the Commercial and Residential sectors.

Table 6				Total \$		Total \$		Total \$		
Commercial	Year	Capacity Saved (kW)	Energy Saved (kwh)	Capacity	\$/kW	Energy	\$/kWh	Rebate	Rebate/kWh	Rebate/kW
Total to date	FY07-11	5,351	22,461,456	\$ 447,584		1418876		\$ 742,938	\$ 0.03	\$ 138.84
Current	FY12	771	3,348,336	\$ 83,311	\$ 9.00	133933	\$ 0.04	\$ 210,618	\$ 0.06	\$ 273.04

Residential										
Total to date	FY07-11	832	893,638	\$ 71,587		48,794		\$ 331,385	\$ 0.37	\$ 398.49
Current	FY12	147	76,738	\$ 15,929	\$ 9.00	3,070	\$ 0.04	\$ 45,121	\$ 0.59	\$ 305.00

Total										
Total to date	FY07-11	6,182	23,355,094	\$ 519,171		1,467,670		\$ 1,099,323	\$ 0.05	\$ 177.81
Current	FY12	919	3,425,074	\$ 99,239	\$ 9.00	137,003	\$ 0.04	\$ 255,739	\$ 0.07	\$ 278.32

Table 7 (next page) shows the breakdown for residential appliance rebates by type and year.

Table 7

Year	Washing Machine		Refrigerator		Dishwasher		Dehumidifier		Central A/C		Window A/C		Thermostat		Audits		Renewable		HP Water Heater		Fan	
	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars
2007																						
2008	86	\$ 4,300	47	\$ 2,350	55	\$ 2,750	7	\$ 175	17	\$ 1,700	10	\$ 250	23	\$ 230	107	\$ 14,940						
2009	406	\$ 20,300	259	\$ 12,950	235	\$ 11,750	40	\$ 1,000	41	\$ 4,100	50	\$ 1,250	114	\$ 1,140	107	\$ 14,940						
2010	519	\$ 25,950	371	\$ 18,550	382	\$ 19,100	37	\$ 925	64	\$ 6,400	49	\$ 1,225	127	\$ 1,270	64	\$ 8,960	6	\$ 20,700				
2011	425	\$ 21,250	383	\$ 19,150	313	\$ 15,650	47	\$ 1,175	57	\$ 5,700	65	\$ 1,625	118	\$ 1,180	180	\$ 26,960	4	\$ 18,000				
2012	227	\$ 11,350	269	\$ 13,450	191	\$ 9,550	32	\$ 800	35	\$ 3,500	45	\$ 1,125	90	\$ 900	144	\$ 1,496	3	\$ 14,000	6	\$ 1,500		
Total	1663	\$ 83,150	1329	\$ 66,450	1176	\$ 58,800	163	\$ 4,075	214	\$ 21,400	219	\$ 5,475	472	\$ 4,720	602	\$ 67,296	13	\$ 52,700	6	\$ 1,500	0	\$ -



Dt: April 21, 2012

ATTACHMENT 3

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

Fr: Bob Fournier

Sj: March 31, 2012 Report

The results for the nine months ending March 31, 2012, for the fiscal year 2012 will be summarized in the following paragraphs.

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

For the month of March, the net income or the positive change in net assets was \$175,062, increasing the year to date net income to \$2,428,061. The year to date budgeted net income was \$4,816,111, resulting in net income being under budget by 2,388,050 or 49.58%. Actual year to date fuel expenses exceeded fuel revenues by \$955,868.

2) Revenues: (Page 11B)

Year to date base revenues were under budget by \$2,395,886 or 6.55%. Actual base revenues were \$34.1 million compared to the budgeted amount of \$36.5 million.

3) Expenses: (Page 12A)

*Year to date purchased power base expense was under budget by \$1,405,565 or 6.96%. Actual purchased power base costs were \$18.8 million compared to the budgeted amount of \$20.2 million.

*Year to date operating and maintenance (O&M) expenses combined were under budget by \$172,977 or 1.96%. Actual O&M expenses were \$8.6 million compared to the budgeted amount of \$8.8 million.

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

4) Cash (Page 9)

*Operating Fund was at \$9,512,373.

*Capital Fund balance was at \$3,885,277.

*Rate Stabilization Fund was at \$6,071,504.

*Deferred Fuel Fund balance was at \$2,099,356.

*Energy Conservation Fund balance was at \$210,142.

5) General Information:

Year to date kwh sales (Page 5) were 524,168,241 which is 20.0 million kwh or 3.68%, behind last year's actual figure. GAW revenues collected ytd were \$524,194 bringing the total collected since inception to \$1,131,367.

6) Budget Variance:

Cumulatively, the five divisions were under budget by \$221,356 or 1.56%.



FINANCIAL REPORT

MARCH 31, 2012

ISSUE DATE: APRIL 21, 2012

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
3/31/12

		PREVIOUS YEAR	CURRENT YEAR
ASSETS			
CURRENT			
UNRESTRICTED CASH	(SCH A P.9)	6,731,886.19	9,507,736.92
RESTRICTED CASH	(SCH A P.9)	16,189,511.08	18,546,164.27
RESTRICTED INVESTMENTS	(SCH A P.9)	2,200,000.00	0.00
RECEIVABLES, NET	(SCH B P.10)	7,263,588.23	6,892,486.82
PREPAID EXPENSES	(SCH B P.10)	1,618,472.55	1,619,841.27
INVENTORY		1,594,945.67	1,432,476.25
TOTAL CURRENT ASSETS		<u>35,598,403.72</u>	<u>37,998,705.53</u>
NONCURRENT			
INVESTMENT IN ASSOCIATED CO	(SCH C P.2)	85,253.67	61,574.36
CAPITAL ASSETS, NET	(SCH C P.2)	67,391,870.95	67,982,049.08
TOTAL NONCURRENT ASSETS		<u>67,477,124.62</u>	<u>68,043,623.44</u>
TOTAL ASSETS		<u>103,075,528.34</u>	<u>106,042,328.97</u>
LIABILITIES			
CURRENT			
ACCOUNTS PAYABLE		4,980,600.89	4,895,437.89
CUSTOMER DEPOSITS		518,723.97	609,885.37
CUSTOMER ADVANCES FOR CONSTRUCTION		330,793.90	348,479.94
ACCRUED LIABILITIES		1,168,888.61	1,222,183.70
TOTAL CURRENT LIABILITIES		<u>6,999,007.37</u>	<u>7,075,986.90</u>
NONCURRENT			
ACCRUED EMPLOYEE COMPENSATED ABSENCES		3,020,032.75	2,934,698.58
TOTAL NONCURRENT LIABILITIES		<u>3,020,032.75</u>	<u>2,934,698.58</u>
TOTAL LIABILITIES		<u>10,019,040.12</u>	<u>10,010,685.48</u>
NET ASSETS			
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT		67,391,870.95	67,982,049.08
RESTRICTED FOR DEPRECIATION FUND (P.9)		4,800,265.08	3,885,277.84
UNRESTRICTED		20,864,352.19	24,164,316.57
TOTAL NET ASSETS	(P.3)	<u>93,056,488.22</u>	<u>96,031,643.49</u>
TOTAL LIABILITIES AND NET ASSETS		<u>103,075,528.34</u>	<u>106,042,328.97</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
3/31/12

SCHEDULE C

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES		
NEW ENGLAND HYDRO ELECTRIC	23,538.60	12,631.19
NEW ENGLAND HYDRO TRANSMISSION	61,715.07	48,943.17
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	<u>85,253.67</u>	<u>61,574.36</u>
 SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	6,885,443.43	6,644,019.24
EQUIPMENT AND FURNISHINGS	13,013,253.95	12,938,744.32
INFRASTRUCTURE	46,227,331.34	47,133,443.29
TOTAL CAPITAL ASSETS, NET	<u>67,391,870.95</u>	<u>67,982,049.08</u>
 TOTAL NONCURRENT ASSETS	<u><u>67,477,124.62</u></u>	<u><u>68,043,623.44</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
3/31/12

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,564,066.20	3,439,365.28	34,648,641.07	34,155,202.66	-1.42%
FUEL REVENUE	2,992,700.15	2,644,228.46	31,294,028.16	27,780,917.32	-11.23%
PURCHASED POWER CAPACITY	40,088.46	(10,047.68)	1,238,886.84	(99,577.55)	-108.04%
FORFEITED DISCOUNTS	84,719.86	68,675.63	782,175.27	705,625.96	-9.79%
ENERGY CONSERVATION REVENUE	36,810.09	52,033.30	386,744.34	456,264.18	17.98%
GAW REVENUE	53,456.19	52,898.11	404,325.74	524,194.67	29.65%
NYPA CREDIT	(92,444.57)	(62,960.97)	(612,513.29)	(523,241.25)	-14.57%
TOTAL OPERATING REVENUES	6,679,396.38	6,184,192.13	68,142,288.13	62,999,385.99	-7.55%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,189,648.87	1,929,265.12	20,841,468.45	18,784,769.55	-9.87%
PURCHASED POWER FUEL	2,937,424.70	2,585,840.21	30,572,419.82	28,213,544.70	-7.72%
OPERATING MAINTENANCE	826,419.80	725,216.29	6,480,203.40	6,482,006.72	0.03%
DEPRECIATION	191,547.44	185,279.42	3,109,635.95	2,155,550.13	-30.68%
VOLUNTARY PAYMENTS TO TOWNS	287,729.05	296,027.47	2,589,561.45	2,664,247.23	2.88%
	110,000.00	113,000.00	985,885.00	1,013,186.00	2.77%
TOTAL OPERATING EXPENSES	6,542,769.86	5,834,628.51	64,579,174.07	59,313,304.33	-8.15%
OPERATING INCOME	136,626.52	349,563.62	3,563,114.06	3,686,081.66	3.45%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	12,051.60	0.00	47,139.02	45,744.84	-2.96%
RETURN ON INVESTMENT TO READING	(180,990.00)	(183,829.75)	(1,628,910.00)	(1,654,467.75)	1.57%
INTEREST INCOME	22,083.39	5,336.60	92,119.44	69,821.38	-24.21%
INTEREST EXPENSE	(1,006.13)	(501.11)	(11,301.33)	(6,229.49)	-44.88%
OTHER (MDSE AND AMORT)	11,955.27	4,493.24	174,462.42	287,110.38	64.57%
TOTAL NONOPERATING REV (EXP)	(135,905.87)	(174,501.02)	(1,326,490.45)	(1,258,020.64)	-5.16%
CHANGE IN NET ASSETS	720.65	175,062.60	2,236,623.61	2,428,061.02	8.56%
NET ASSETS AT BEGINNING OF YEAR			90,819,864.61	93,603,582.47	3.07%
NET ASSETS AT END OF MARCH			93,056,488.22	96,031,643.49	3.20%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
3/31/12

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	34,155,202.66	36,551,089.00	(2,395,886.34)	-6.55%
FUEL REVENUE	27,780,917.32	31,457,667.00	(3,676,749.68)	-11.69%
PURCHASED POWER CAPACITY	(99,577.55)	(103,953.00)	4,375.45	-4.21%
FORFEITED DISCOUNTS	705,625.96	804,124.00	(98,498.04)	-12.25%
ENERGY CONSERVATION REVENUE	456,264.18	405,463.00	50,801.18	12.53%
GAW REVENUE	524,194.67	520,317.00	3,877.67	0.75%
NYPA CREDIT	(523,241.25)	(450,000.00)	(73,241.25)	16.28%
TOTAL OPERATING REVENUES	62,999,385.99	69,184,707.00	(6,185,321.01)	-8.94%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	18,784,769.55	20,190,335.00	(1,405,565.45)	-6.96%
PURCHASED POWER FUEL	28,213,544.70	30,506,227.00	(2,292,682.30)	-7.52%
OPERATING	6,482,006.72	6,725,352.00	(243,345.28)	-3.62%
MAINTENANCE	2,155,550.13	2,085,182.00	70,368.13	3.37%
DEPRECIATION	2,664,247.23	2,700,000.00	(35,752.77)	-1.32%
VOLUNTARY PAYMENTS TO TOWNS	1,013,186.00	1,017,000.00	(3,814.00)	-0.38%
TOTAL OPERATING EXPENSES	59,313,304.33	63,224,096.00	(3,910,791.67)	-6.19%
OPERATING INCOME	3,686,081.66	5,960,611.00	(2,274,529.34)	-38.16%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	45,744.84	300,000.00	(254,255.16)	-84.75%
RETURN ON INVESTMENT TO READING	(1,654,467.75)	(1,665,000.00)	10,532.25	-0.63%
INTEREST INCOME	69,821.38	135,000.00	(65,178.62)	-48.28%
INTEREST EXPENSE	(6,229.49)	(4,500.00)	(1,729.49)	38.43%
OTHER (MDSE AND AMORT)	287,110.38	90,000.00	197,110.38	219.01%
TOTAL NONOPERATING REV (EXP)	(1,258,020.64)	(1,144,500.00)	(113,520.64)	9.92%
CHANGE IN NET ASSETS	2,428,061.02	4,816,111.00	(2,388,049.98)	-49.58%
NET ASSETS AT BEGINNING OF YEAR	93,603,582.47	93,603,582.47	0.00	0.00%
NET ASSETS AT END OF MARCH	96,031,643.49	98,419,693.47	(2,388,049.98)	-2.43%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
3/31/12

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/11	4,297,944.13
CONSTRUCTION FUND BALANCE 7/1/11	0.00
INTEREST ON DEPRECIATION FUND FY 12	8,873.20
DEPRECIATION TRANSFER FY 12	2,664,247.23
FORCED ACCOUNTS REIMBURSEMENT	0.00
GAW SUBSTATION (FY 12)	<u>0.00</u>
 TOTAL SOURCE OF CAPITAL FUNDS	 6,971,064.56

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU MARCH	3,085,786.72
PAID ADDITIONS TO GAW THRU MARCH	0.00
TOTAL USE OF CAPITAL FUNDS	<u>3,085,786.72</u>

GENERAL LEDGER CAPITAL FUNDS BALANCE 3/31/12	<u><u>3,885,277.84</u></u>
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PAID ADDITIONS TO GAW FROM FY 12	0.00
PAID ADDITIONS TO GAW FROM FY 11	531,784.00
PAID ADDITIONS TO GAW FROM FY 10	1,372,876.00
PAID ADDITIONS TO GAW FROM FY 09	3,136,764.00
PAID ADDITIONS TO GAW FROM FY 08	1,895,975.00
TOTAL	<u><u>6,937,399.00</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
3/31/12

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	19,615,870	18,459,107	204,757,072	193,936,516	-5.28%
COMM. AND INDUSTRIAL SALES	31,221,033	31,765,922	315,588,856	307,109,139	-2.69%
PRIVATE STREET LIGHTING	71,623	74,107	647,348	657,990	1.64%
TOTAL PRIVATE CONSUMERS	<u>50,908,526</u>	<u>50,299,136</u>	<u>520,993,276</u>	<u>501,703,645</u>	-3.70%
MUNICIPAL SALES:					
STREET LIGHTING	239,009	237,506	2,149,605	2,150,771	0.05%
MUNICIPAL BUILDINGS	832,640	816,142	7,585,349	7,274,291	-4.10%
TOTAL MUNICIPAL CONSUMERS	<u>1,071,649</u>	<u>1,053,648</u>	<u>9,734,954</u>	<u>9,425,062</u>	-3.18%
SALES FOR RESALE	272,911	247,963	2,696,782	2,545,358	-5.61%
SCHOOL	1,205,018	1,283,637	10,775,818	10,494,176	-2.61%
TOTAL KILOWATT HOURS SOLD	<u><u>53,458,104</u></u>	<u><u>52,884,384</u></u>	<u><u>544,200,830</u></u>	<u><u>524,168,241</u></u>	-3.68%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
3/31/12

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	18,459,107	5,913,609	2,555,329	4,271,021	5,719,148
COMM & IND	31,765,922	4,035,160	261,958	4,694,434	22,774,370
PVT ST LIGHTS	74,107	14,093	1,360	22,412	36,242
PUB ST LIGHTS	237,506	80,536	32,480	39,963	84,527
MUNI BLDGS	816,142	241,695	140,246	137,377	296,824
SALES/RESALE	247,963	247,963	0	0	0
SCHOOL	1,283,637	448,169	274,489	167,160	393,819
TOTAL	52,884,384	10,981,225	3,265,862	9,332,367	29,304,930

YEAR TO DATE

RESIDENTIAL	193,936,516	60,846,925	27,426,612	45,346,317	60,316,662
COMM & IND	307,109,139	39,105,171	2,480,135	47,367,987	218,155,846
PVT ST LIGHTS	657,990	125,405	12,240	194,184	326,161
PUB ST LIGHTS	2,150,771	724,324	292,062	359,166	775,219
MUNI BLDGS	7,274,291	1,900,127	1,239,233	1,400,669	2,734,262
SALES/RESALE	2,545,358	2,545,358	0	0	0
SCHOOL	10,494,176	3,739,195	2,290,284	1,346,560	3,118,137
TOTAL	524,168,241	108,986,505	33,740,566	96,014,883	285,426,287

LAST YEAR
TO DATE

RESIDENTIAL	204,757,072	63,885,861	29,116,626	47,527,719	64,226,866
COMM & IND	315,588,856	39,400,721	2,559,067	47,668,595	225,960,473
PVT ST LIGHTS	647,348	125,967	12,240	190,253	318,888
PUB ST LIGHTS	2,149,605	723,924	292,085	357,493	776,103
MUNI BLDGS	7,585,349	2,051,058	1,301,816	1,520,676	2,711,799
SALES/RESALE	2,696,782	2,696,782	0	0	0
SCHOOL	10,775,818	3,815,186	2,286,736	1,406,040	3,267,856
TOTAL	544,200,830	112,699,499	35,568,570	98,670,776	297,261,985

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	34.90%	11.18%	4.83%	8.08%	10.81%
COMM & IND	60.07%	7.63%	0.50%	8.88%	43.06%
PVT ST LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
PUB ST LIGHTS	0.45%	0.15%	0.06%	0.08%	0.16%
MUNI BLDGS	1.54%	0.46%	0.27%	0.26%	0.55%
SALES/RESALE	0.47%	0.47%	0.00%	0.00%	0.00%
SCHOOL	2.43%	0.85%	0.52%	0.32%	0.74%
TOTAL	100.00%	20.77%	6.18%	17.66%	55.39%

YEAR TO DATE

RESIDENTIAL	37.00%	11.61%	5.23%	8.65%	11.51%
COMM & IND	58.59%	7.46%	0.47%	9.04%	41.62%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.41%	0.14%	0.06%	0.07%	0.14%
MUNI BLDGS	1.39%	0.36%	0.24%	0.27%	0.52%
SALES/RESALE	0.49%	0.49%	0.00%	0.00%	0.00%
SCHOOL	2.00%	0.71%	0.44%	0.26%	0.59%
TOTAL	100.00%	20.79%	6.44%	18.33%	54.44%

LAST YEAR
TO DATE

RESIDENTIAL	37.62%	11.74%	5.35%	8.73%	11.80%
COMM & IND	57.99%	7.24%	0.47%	8.76%	41.52%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.03%	0.07%
PUB ST LIGHTS	0.40%	0.13%	0.05%	0.07%	0.15%
MUNI BLDGS	1.39%	0.38%	0.24%	0.28%	0.49%
SALES/RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	1.98%	0.70%	0.42%	0.26%	0.60%
TOTAL	100.00%	20.71%	6.53%	18.13%	54.63%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
3/31/12

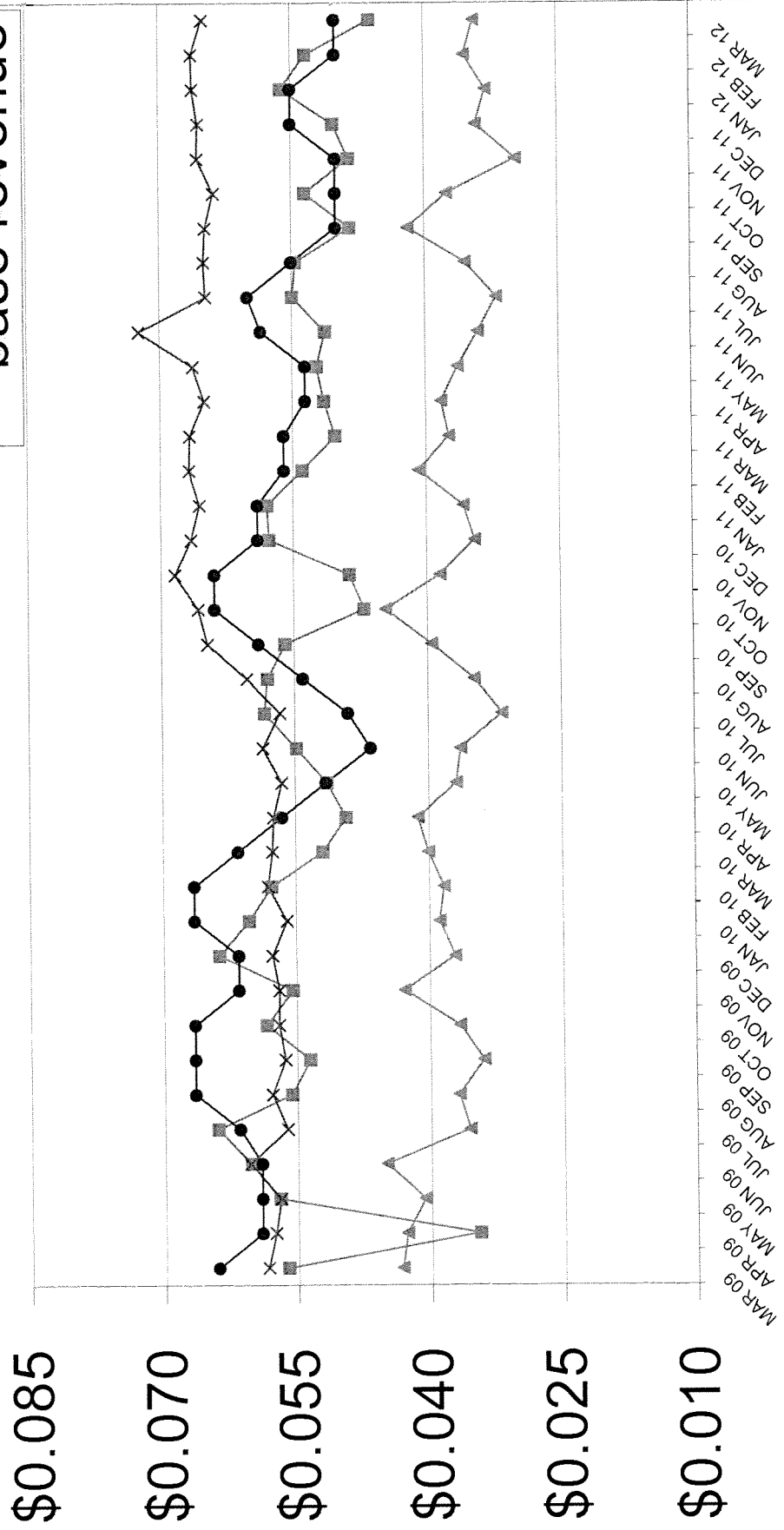
TOTAL OPERATING REVENUES	(P.3)	62,999,385.99
ADD:		
POLE RENTAL		1,455.00
INTEREST INCOME ON CUSTOMER DEPOSITS		1,080.63
LESS:		
OPERATING EXPENSES	(P.3)	(59,313,304.33)
CUSTOMER DEPOSIT INTEREST EXPENSE		(6,229.49)
FORMULA INCOME (LOSS)		<u>3,682,387.80</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
3/31/12

		MONTH OF MAR 2011	MONTH OF MAR 2012	% CHANGE		YEAR MAR 2011	THRU MAR 2012
				2011	2012		
SALE OF KWH	(P.5)	53,458,104	52,884,384	4.96%	-3.68%	544,200,830	524,168,241
KWH PURCHASED		58,516,206	56,054,267	4.47%	-2.96%	560,301,773	543,710,814
AVE BASE COST PER KWH		0.037420	0.034418	-4.27%	-7.12%	0.037197	0.034549
AVE BASE SALE PER KWH		0.066670	0.065036	11.68%	2.34%	0.063669	0.065161
AVE COST PER KWH		0.087618	0.080549	-5.21%	-5.80%	0.091761	0.086440
AVE SALE PER KWH		0.122652	0.115036	-0.21%	-2.49%	0.121173	0.118161
FUEL CHARGE REVENUE (P.3)		2,992,700.15	2,644,228.46	-7.06%	-11.23%	31,294,028.16	27,780,917.32
LOAD FACTOR		77.98%	76.11%				
PEAK LOAD		102,790	100,894				

kwh analysis

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



TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
3/31/12

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
<u>UNRESTRICTED CASH:</u>		
CASH - OPERATING FUND	6,728,886.19	9,504,736.92
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	<u>6,731,886.19</u>	<u>9,507,736.92</u>
 <u>RESTRICTED CASH:</u>		
CASH - DEPRECIATION FUND	4,800,265.08	3,885,277.84
CASH - TOWN PAYMENT	873,750.00	1,192,000.00
CASH - DEFERRED FUEL RESERVE	2,435,207.14	2,099,356.15
CASH - RATE STABILIZATION FUND	4,393,426.47	6,071,504.39
CASH - UNCOLLECTIBLE ACCTS RESERVE	200,000.00	200,000.00
CASH - SICK LEAVE BENEFITS	2,036,029.60	2,954,366.95
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	518,723.97	609,885.37
CASH - ENERGY CONSERVATION	167,309.86	210,142.67
CASH - OPEB	614,798.96	1,173,630.90
TOTAL RESTRICTED CASH	<u>16,189,511.08</u>	<u>18,546,164.27</u>
 <u>RESTRICTED INVESTMENTS:</u>		
RATE STABILIZATION *	1,000,000.00	0.00
SICK LEAVE BUYBACK **	1,000,000.00	0.00
OPEB ***	200,000.00	0.00
TOTAL RESTRICTED INVESTMENTS	<u>2,200,000.00</u>	<u>0.00</u>
 TOTAL CASH BALANCE	 <u>25,121,397.27</u>	 <u>28,053,901.19</u>

MAR 2011:

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

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF ACCOUNTS RECEIVABLE
3/31/12

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	3,623,841.25	2,419,056.63
ACCOUNTS RECEIVABLE - OTHER	141,023.91	154,010.01
ACCOUNTS RECEIVABLE - LIENS	90,956.75	59,902.43
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	892.14	892.14
SALES DISCOUNT LIABILITY	(309,980.18)	(247,580.71)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(338,304.75)	(324,088.05)
TOTAL ACCOUNTS RECEIVABLE BILLED	<u>3,208,429.12</u>	<u>2,062,192.45</u>
UNBILLED ACCOUNTS RECEIVABLE	4,055,159.11	4,830,294.37
TOTAL ACCOUNTS RECEIVABLE, NET	<u><u>7,263,588.23</u></u>	<u><u>6,892,486.82</u></u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	1,054,496.73	1,037,132.43
PREPAYMENT PURCHASED POWER	190,476.78	174,438.64
PREPAYMENT PASNY	239,666.63	238,330.65
PREPAYMENT WATSON	119,308.71	155,415.85
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
TOTAL PREPAYMENT	<u><u>1,618,472.55</u></u>	<u><u>1,619,841.27</u></u>

ACCOUNTS RECEIVABLE AGING MARCH 2012:

RESIDENTIAL AND COMMERCIAL	2,419,056.63
LESS: SALES DISCOUNT LIABILITY	(247,580.71)
GENERAL LEDGER BALANCE	<u><u>2,171,475.92</u></u>

CURRENT	1,754,871.39	80.82%
30 DAYS	218,400.89	10.06%
60 DAYS	68,463.32	3.15%
90 DAYS	22,673.68	1.04%
OVER 90 DAYS	107,066.64	4.93%
TOTAL	<u><u>2,171,475.92</u></u>	<u><u>100.00%</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
3/31/12

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	2,637,393.10	2,376,697.02	27,120,411.32	25,465,552.38	-6.10%
COMM AND INDUSTRIAL SALES	3,584,846.68	3,405,400.85	35,746,475.99	33,730,543.24	-5.64%
PRIVATE STREET LIGHTING	10,861.05	6,030.01	95,396.85	59,725.49	-37.39%
TOTAL PRIVATE CONSUMERS	<u>6,233,100.83</u>	<u>5,788,127.88</u>	<u>62,962,284.16</u>	<u>59,255,821.11</u>	-5.89%
MUNICIPAL SALES:					
STREET LIGHTING	46,434.68	28,572.25	417,834.54	284,314.46	-31.96%
MUNICIPAL BUILDINGS	100,847.57	95,431.26	928,891.99	879,020.44	-5.37%
TOTAL MUNICIPAL CONSUMERS	<u>147,282.25</u>	<u>124,003.51</u>	<u>1,346,726.53</u>	<u>1,163,334.90</u>	-13.62%
SALES FOR RESALE	34,022.13	29,533.12	334,393.05	311,048.17	-6.98%
SCHOOL	<u>142,361.14</u>	<u>141,929.23</u>	<u>1,299,265.49</u>	<u>1,205,915.80</u>	-7.18%
SUB-TOTAL	6,556,766.35	6,083,593.74	65,942,669.23	61,936,119.98	-6.08%
FORFEITED DISCOUNTS	84,719.86	68,675.63	782,175.27	705,625.96	-9.79%
PURCHASED POWER CAPACITY	40,088.46	(10,047.68)	1,238,886.84	(99,577.55)	-108.04%
ENERGY CONSERVATION - RESIDENTIAL	13,728.15	18,474.02	110,647.91	170,591.49	54.18%
ENERGY CONSERVATION - COMMERCIAL	23,081.94	33,559.28	276,096.43	285,672.69	3.47%
GAW REVENUE	53,456.19	52,898.11	404,325.74	524,194.67	29.65%
NYPA CREDIT	(92,444.57)	(62,960.97)	(612,513.29)	(523,241.25)	-14.57%
TOTAL REVENUE	<u><u>6,679,396.38</u></u>	<u><u>6,184,192.13</u></u>	<u><u>68,142,288.13</u></u>	<u><u>62,999,385.99</u></u>	-7.55%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
3/31/12

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,376,697.02	763,590.03	327,361.33	549,652.29	736,093.37
INDUS/MUNI BLDG	3,500,832.11	495,191.39	46,569.08	537,521.63	2,421,550.01
PUB.ST.LIGHTS	28,572.25	9,203.57	3,640.44	5,330.26	10,397.98
PRV.ST.LIGHTS	6,030.01	1,120.22	108.10	1,913.77	2,887.92
CO-OP RESALE	29,533.12	29,533.12	0.00	0.00	0.00
SCHOOL	141,929.23	49,903.10	29,837.04	19,039.38	43,149.71
TOTAL	<u>6,083,593.74</u>	<u>1,348,541.43</u>	<u>407,515.99</u>	<u>1,113,457.33</u>	<u>3,214,078.99</u>

THIS YEAR TO DATE

RESIDENTIAL	25,465,552.38	8,009,440.50	3,590,725.78	5,941,152.47	7,924,233.63
INDUS/MUNI BLDG	34,609,563.68	4,799,177.74	443,401.73	5,504,653.65	23,862,330.56
PUB.ST.LIGHTS	284,314.46	91,332.20	35,367.94	51,035.17	106,579.15
PRV.ST.LIGHTS	59,725.49	11,129.02	1,089.20	18,507.15	29,000.12
CO-OP RESALE	311,048.17	311,048.17	0.00	0.00	0.00
SCHOOL	1,205,915.80	433,454.85	258,640.74	158,744.77	355,075.44
TOTAL	<u>61,936,119.98</u>	<u>13,655,582.48</u>	<u>4,329,225.37</u>	<u>11,674,093.22</u>	<u>32,277,218.91</u>

LAST YEAR TO DATE

RESIDENTIAL	27,120,411.32	8,499,900.69	3,826,269.77	6,301,171.76	8,493,069.10
INDUS/MUNI BLDG	36,675,367.98	4,986,079.82	467,375.24	5,710,970.37	25,510,942.55
PUB.ST.LIGHTS	417,834.54	146,230.55	50,932.81	68,886.95	151,784.23
PRV.ST.LIGHTS	95,396.85	17,997.26	1,788.87	29,608.24	46,002.48
CO-OP RESALE	334,393.05	334,393.05	0.00	0.00	0.00
SCHOOL	1,299,265.49	461,649.34	271,039.34	173,635.42	392,941.39
TOTAL	<u>65,942,669.23</u>	<u>14,446,250.71</u>	<u>4,617,406.03</u>	<u>12,284,272.74</u>	<u>34,594,739.75</u>

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	39.06%	12.55%	5.38%	9.03%	12.10%
INDUS/MUNI BLDG	57.55%	8.14%	0.77%	8.84%	39.80%
PUB.ST.LIGHTS	0.47%	0.15%	0.06%	0.09%	0.17%
PRV.ST.LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
CO-OP RESALE	0.49%	0.49%	0.00%	0.00%	0.00%
SCHOOL	2.33%	0.82%	0.49%	0.31%	0.71%
TOTAL	<u>100.00%</u>	<u>22.17%</u>	<u>6.70%</u>	<u>18.30%</u>	<u>52.83%</u>

THIS YEAR TO DATE

RESIDENTIAL	41.11%	12.93%	5.80%	9.59%	12.79%
INDUS/MUNI BLDG	55.88%	7.75%	0.72%	8.89%	38.52%
PUB.ST.LIGHTS	0.46%	0.15%	0.06%	0.08%	0.17%
PRV.ST.LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
CO-OP RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	1.95%	0.70%	0.42%	0.26%	0.57%
TOTAL	<u>100.00%</u>	<u>22.05%</u>	<u>7.00%</u>	<u>18.85%</u>	<u>52.10%</u>

LAST YEAR TO DATE

RESIDENTIAL	41.13%	12.89%	5.80%	9.56%	12.88%
INDUS/MUNI BLDG	55.62%	7.56%	0.71%	8.66%	38.69%
PUB.ST.LIGHTS	0.63%	0.22%	0.08%	0.10%	0.23%
PRV.ST.LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
CO-OP RESALE	0.51%	0.51%	0.00%	0.00%	0.00%
SCHOOL	1.97%	0.70%	0.41%	0.26%	0.60%
TOTAL	<u>100.00%</u>	<u>21.91%</u>	<u>7.00%</u>	<u>18.62%</u>	<u>52.47%</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
3/31/12

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	15,164,454.30	16,334,169.00	(1,169,714.70)	-7.16%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	17,990,530.55	18,934,307.00	(943,776.45)	-4.98%
PUBLIC STREET LIGHTING	170,797.22	386,555.00	(215,757.78)	-55.82%
SALES FOR RESALE	175,815.09	220,083.00	(44,267.91)	-20.11%
SCHOOL	<u>653,605.50</u>	<u>675,975.00</u>	<u>(22,369.50)</u>	-3.31%
TOTAL BASE SALES	34,155,202.66	36,551,089.00	(2,395,886.34)	-6.55%
TOTAL FUEL SALES	<u>27,780,917.32</u>	<u>31,457,667.00</u>	<u>(3,676,749.68)</u>	-11.69%
TOTAL OPERATING REVENUE	61,936,119.98	68,008,756.00	(6,072,636.02)	-8.93%
FORFEITED DISCOUNTS	705,625.96	804,124.00	(98,498.04)	-12.25%
PURCHASED POWER CAPACITY	(99,577.55)	(103,953.00)	4,375.45	-4.21%
ENERGY CONSERVATION - RESIDENTIAL	170,591.49	152,294.00	18,297.49	12.01%
ENERGY CONSERVATION - COMMERCIAL	285,672.69	253,169.00	32,503.69	12.84%
GAW REVENUE	524,194.67	520,317.00	3,877.67	0.75%
NYPA CREDIT	(523,241.25)	(450,000.00)	(73,241.25)	16.28%
TOTAL OPERATING REVENUES	<u><u>62,999,385.99</u></u>	<u><u>69,184,707.00</u></u>	<u><u>(6,185,321.01)</u></u>	-8.94%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
3/31/12

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	2,189,648.87	1,929,265.12	20,841,468.45	18,784,769.55	-9.87%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	33,316.24	44,211.19	338,964.90	391,697.39	15.56%
STATION SUP LABOR AND MISC	8,972.86	8,290.67	81,184.63	83,464.62	2.81%
LINE MISC LABOR AND EXPENSE	61,698.84	47,787.73	483,386.73	501,125.86	3.67%
STATION LABOR AND EXPENSE	30,377.05	37,678.02	335,095.23	354,391.90	5.76%
STREET LIGHTING EXPENSE	10,510.91	11,656.54	69,790.81	89,687.16	28.51%
METER EXPENSE	20,537.47	20,212.22	239,376.13	185,634.06	-22.45%
MISC DISTRIBUTION EXPENSE	23,718.82	32,097.11	243,724.63	253,541.69	4.03%
METER READING LABOR & EXPENSE	4,966.12	8,660.70	55,028.38	69,531.68	26.36%
ACCT & COLL LABOR & EXPENSE	91,714.54	126,984.75	950,359.27	1,049,674.39	10.45%
UNCOLLECTIBLE ACCOUNTS	15,000.00	16,000.00	135,000.00	144,000.00	6.67%
ENERGY AUDIT EXPENSE	26,549.63	34,475.69	284,876.34	328,694.51	15.38%
ADMIN & GEN SALARIES	54,114.35	69,069.76	518,820.42	563,517.41	8.62%
OFFICE SUPPLIES & EXPENSE	24,231.81	20,539.30	202,598.92	168,967.71	-16.60%
OUTSIDE SERVICES	24,497.99	72,354.06	169,756.18	326,194.90	92.15%
PROPERTY INSURANCE	31,705.39	39,391.97	279,477.49	290,338.93	3.89%
INJURIES AND DAMAGES	5,386.50	3,328.04	33,496.46	14,137.38	-57.79%
EMPLOYEES PENSIONS & BENEFITS	181,366.81	87,035.66	1,244,718.42	964,729.23	-22.49%
MISC GENERAL EXPENSE	15,549.83	10,648.35	131,898.64	139,239.70	5.57%
RENT EXPENSE	18,072.70	14,093.53	154,332.88	146,528.41	-5.06%
ENERGY CONSERVATION	144,131.94	20,701.00	528,316.94	416,909.79	-21.09%
TOTAL OPERATION EXPENSES	826,419.80	725,216.29	6,480,203.40	6,482,006.72	0.03%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	2,043.76	2,043.74	0.00%
MAINT OF STRUCT AND EQUIPMT	12,130.38	5,691.58	123,645.04	201,156.37	62.69%
MAINT OF LINES - OH	110,309.75	103,476.04	1,009,287.84	1,261,768.10	25.02%
MAINT OF LINES - UG	15,157.99	6,225.61	107,305.82	131,839.00	22.86%
MAINT OF LINE TRANSFORMERS	0.00	0.00	1,309,140.19	32,762.59	-97.50%
MAINT OF ST LT & SIG SYSTEM	(22.49)	(82.18)	(141.27)	(490.50)	247.21%
MAINT OF GARAGE AND STOCKROOM	72,764.50	54,848.77	467,920.87	402,318.47	-14.02%
MAINT OF METERS	1,974.35	8,535.03	13,239.79	64,686.50	388.58%
MAINT OF GEN PLANT	(20,994.12)	6,357.49	77,193.91	59,465.86	-22.97%
TOTAL MAINTENANCE EXPENSES	191,547.44	185,279.42	3,109,635.95	2,155,550.13	-30.68%
DEPRECIATION EXPENSE	287,729.05	296,027.47	2,589,561.45	2,664,247.23	2.88%
PURCHASED POWER FUEL EXPENSE	2,937,424.70	2,585,840.21	30,572,419.82	28,213,544.70	-7.72%
VOLUNTARY PAYMENTS TO TOWNS	110,000.00	113,000.00	985,885.00	1,013,186.00	2.77%
TOTAL OPERATING EXPENSES	6,542,769.86	5,834,628.51	64,579,174.07	59,313,304.33	-8.15%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
3/31/12

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	<u>18,784,769.55</u>	<u>20,190,335.00</u>	<u>(1,405,565.45)</u>	-6.96%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	391,697.39	328,610.00	63,087.39	19.20%
STATION SUP LABOR AND MISC	83,464.62	46,807.00	36,657.62	78.32%
LINE MISC LABOR AND EXPENSE	501,125.86	534,616.00	(33,490.14)	-6.26%
STATION LABOR AND EXPENSE	354,391.90	331,793.00	22,598.90	6.81%
STREET LIGHTING EXPENSE	89,687.16	64,154.00	25,533.16	39.80%
METER EXPENSE	185,634.06	115,136.00	70,498.06	61.23%
MISC DISTRIBUTION EXPENSE	253,541.69	263,386.00	(9,844.31)	-3.74%
METER READING LABOR & EXPENSE	69,531.68	57,107.00	12,424.68	21.76%
ACCT & COLL LABOR & EXPENSE	1,049,674.39	1,072,778.00	(23,103.61)	-2.15%
UNCOLLECTIBLE ACCOUNTS	144,000.00	144,000.00	0.00	0.00%
ENERGY AUDIT EXPENSE	328,694.51	311,287.00	17,407.51	5.59%
ADMIN & GEN SALARIES	563,517.41	558,684.00	4,833.41	0.87%
OFFICE SUPPLIES & EXPENSE	168,967.71	199,299.00	(30,331.29)	-15.22%
OUTSIDE SERVICES	326,194.90	356,390.00	(30,195.10)	-8.47%
PROPERTY INSURANCE	290,338.93	348,768.00	(58,429.07)	-16.75%
INJURIES AND DAMAGES	14,137.38	41,957.00	(27,819.62)	-66.31%
EMPLOYEES PENSIONS & BENEFITS	964,729.23	1,137,118.00	(172,388.77)	-15.16%
MISC GENERAL EXPENSE	139,239.70	165,478.00	(26,238.30)	-15.86%
RENT EXPENSE	146,528.41	159,003.00	(12,474.59)	-7.85%
ENERGY CONSERVATION	416,909.79	488,981.00	(72,071.21)	-14.74%
TOTAL OPERATION EXPENSES	<u>6,482,006.72</u>	<u>6,725,352.00</u>	<u>(243,345.28)</u>	-3.62%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	2,043.74	2,250.00	(206.26)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	201,156.37	81,984.00	119,172.37	145.36%
MAINT OF LINES - OH	1,261,768.10	1,051,863.00	209,905.10	19.96%
MAINT OF LINES - UG	131,839.00	160,552.00	(28,713.00)	-17.88%
MAINT OF LINE TRANSFORMERS	32,762.59	142,613.00	(109,850.41)	-77.03%
MAINT OF ST LT & SIG SYSTEM	(490.50)	7,246.00	(7,736.50)	-106.77%
MAINT OF GARAGE AND STOCKROOM	402,318.47	479,031.00	(76,712.53)	-16.01%
MAINT OF METERS	64,686.50	64,081.00	605.50	0.94%
MAINT OF GEN PLANT	59,465.86	95,562.00	(36,096.14)	-37.77%
TOTAL MAINTENANCE EXPENSES	<u>2,155,550.13</u>	<u>2,085,182.00</u>	<u>70,368.13</u>	3.37%
DEPRECIATION EXPENSE	2,664,247.23	2,700,000.00	(35,752.77)	-1.32%
PURCHASED POWER FUEL EXPENSE	28,213,544.70	30,506,227.00	(2,292,682.30)	-7.52%
VOLUNTARY PAYMENTS TO TOWNS	1,013,186.00	1,017,000.00	(3,814.00)	-0.38%
TOTAL OPERATING EXPENSES	<u>59,313,304.33</u>	<u>63,224,096.00</u>	<u>(3,910,791.67)</u>	-6.19%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
3/31/12

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2012 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	<u>27,402,177.00</u>	<u>18,784,769.55</u>	<u>8,617,407.45</u>	31.45%
OPERATION SUPER AND ENGIN-TRANS	KS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	KS	438,974.00	391,697.39	47,276.61	10.77%
STATION SUP LABOR AND MISC	KS	62,909.00	83,464.62	(20,555.62)	-32.68%
LINE MISC LABOR AND EXPENSE	KS	692,484.00	501,125.86	191,358.14	27.63%
STATION LABOR AND EXPENSE	KS	441,924.00	354,391.90	87,532.10	19.81%
STREET LIGHTING EXPENSE	KS	85,338.00	89,687.16	(4,349.16)	-5.10%
METER EXPENSE	KS	152,130.00	185,634.06	(33,504.06)	-22.02%
MISC DISTRIBUTION EXPENSE	JD	352,508.00	253,541.69	98,966.31	28.07%
METER READING LABOR & EXPENSE	KS	76,220.00	69,531.68	6,688.32	8.78%
ACCT & COLL LABOR & EXPENSE	RF	1,427,255.00	1,049,674.39	377,580.61	26.46%
UNCOLLECTIBLE ACCOUNTS	RF	192,000.00	144,000.00	48,000.00	25.00%
ENERGY AUDIT EXPENSE	JP	414,098.00	328,694.51	85,403.49	20.62%
ADMIN & GEN SALARIES	VC	745,939.00	563,517.41	182,421.59	24.46%
OFFICE SUPPLIES & EXPENSE	VC	265,700.00	168,967.71	96,732.29	36.41%
OUTSIDE SERVICES	VC	454,250.00	326,194.90	128,055.10	28.19%
PROPERTY INSURANCE	JD	465,000.00	290,338.93	174,661.07	37.56%
INJURIES AND DAMAGES	JD	55,859.00	14,137.38	41,721.62	74.69%
EMPLOYEES PENSIONS & BENEFITS	JD	1,441,637.00	964,729.23	476,907.77	33.08%
MISC GENERAL EXPENSE	VC	203,091.00	139,239.70	63,851.30	31.44%
RENT EXPENSE	JD	212,000.00	146,528.41	65,471.59	30.88%
ENERGY CONSERVATION	JP	643,789.00	416,909.79	226,879.21	35.24%
TOTAL OPERATION EXPENSES		<u>8,823,105.00</u>	<u>6,482,006.72</u>	<u>2,341,098.28</u>	26.53%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	2,043.74	956.26	31.88%
MAINT OF STRUCT AND EQUIPMT	KS	107,072.00	201,156.37	(94,084.37)	-87.87%
MAINT OF LINES - OH	KS	1,419,953.00	1,261,768.10	158,184.90	11.14%
MAINT OF LINES - UG	KS	214,037.00	131,839.00	82,198.00	38.40%
MAINT OF LINE TRANSFORMERS	KS	188,500.00	32,762.59	155,737.41	82.62%
MAINT OF ST LT & SIG SYSTEM	JD	9,636.00	(490.50)	10,126.50	105.09%
MAINT OF GARAGE AND STOCKROOM	JD	662,139.00	402,318.47	259,820.53	39.24%
MAINT OF METERS	KS	85,444.00	64,686.50	20,757.50	24.29%
MAINT OF GEN PLANT	RF	127,620.00	59,465.86	68,154.14	53.40%
TOTAL MAINTENANCE EXPENSES		<u>2,817,401.00</u>	<u>2,155,550.13</u>	<u>661,850.87</u>	23.49%
DEPRECIATION EXPENSE	RF	3,600,000.00	2,664,247.23	935,752.77	25.99%
PURCHASED POWER FUEL EXPENSE	JP	39,768,817.00	28,213,544.70	11,555,272.30	29.06%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,356,000.00	1,013,186.00	342,814.00	25.28%
TOTAL OPERATING EXPENSES		<u>83,767,500.00</u>	<u>59,313,304.33</u>	<u>24,454,195.67</u>	29.19%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
PROFESSIONAL SERVICES
03/31/2012

PROFESSIONAL SERVICES BY PROJECT

ITEM	DEPARTMENT	ACTUAL	BUDGET	VARIANCE
1 RMLD AND PENSION TRUST AUDIT FEES	ACCOUNTING	34,940.00	32,250.00	2,690.00
2 PENSION ACTUARIAL EVALUATION	ACCOUNTING	0.00	0.00	0.00
3 LEGAL- FERC/ISO ISSUES	ENERGY SERVICE	0.00	13,500.00	(13,500.00)
4 LEGAL- POWER SUPPLY ISSUES	ENERGY SERVICE	39,590.55	33,750.00	5,840.55
5 PROFESSIONAL SERVICES	ENERGY SERVICE	7,484.32	18,000.00	(10,515.68)
6 NERC COMPLIANCE	E & O	16,192.40	12,500.00	3,692.40
7 LOAD CAPACITY STUDY/GIS	ENGINEERING	9,280.00	11,250.00	(1,970.00)
8 LEGAL SERVICES- GENERAL	GM	101,303.24	37,503.00	63,800.24
9 LEGAL SERVICES-GENERAL	HR	32,090.35	31,500.00	590.35
10 LEGAL SERVICES-NEGOTIATIONS	HR	16,037.52	0.00	16,037.52
11 LEGAL GENERAL	BLDG. MAINT.	2,312.50	1,125.00	1,187.50
12 SURVEY RIGHT OF WAY	BLDG. MAINT.	0.00	3,753.00	(3,753.00)
13 ENVIRONMENTAL	BLDG. MAINT.	0.00	3,753.00	(3,753.00)
14 STATION 1 STRUCTURAL FEASABILITY	BLDG. MAINT.	0.00	50,000.00	(50,000.00)
15 DEMOLITION OF CONTROL CENTER	BLDG. MAINT.	60,505.69	100,000.00	(39,494.31)
16 INSURANCE CONSULTANT	GEN. BENEFIT	6,458.33	3,753.00	2,705.33
17 LEGAL	GEN. BENEFIT	0.00	3,753.00	(3,753.00)
TOTAL		<u>326,194.90</u>	<u>356,390.00</u>	<u>(30,195.10)</u>

PROFESSIONAL SERVICES BY VENDOR

	ACTUAL
ROMARKE INSURANCE	6,041.66
RUBIN AND RUDMAN	129,873.98
UTILITY SERVICES INC.	15,506.67
MELANSON HEATH & COMPANY	44,153.62
DUNCAN AND ALLEN	7,478.59
CHOATE HALL AND STEWART	48,127.87
PROFESSIONAL ENVIRONMENTAL SERVICES	2,240.00
CDM	9,280.00
CMEEC	4,169.32
FRANCESCO DEMOLITION INC.	56,800.00
COVINO ENVIRONMENTAL ASSOCIATION	2,523.19
TOTAL	<u>326,194.90</u>

RMLD
BUDGET VARIANCE REPORT
FOR PERIOD ENDING MARCH 31, 2012

DIVISION	ACTUAL	BUDGET	VARIANCE	CHANGE
ENGINEERING AND OPERATIONS	3,548,530	3,161,192	387,337	12.25%
ENERGY SERVICES	792,748	865,896	(73,148)	-8.45%
GENERAL MANAGER	617,615	543,086	74,529	13.72%
FACILITY MANAGER	2,196,274	2,673,104	(476,829)	-17.84%
BUSINESS DIVISION	6,820,520	6,953,764	(133,244)	-1.92%
 SUB-TOTAL	 <u>13,975,686</u>	 <u>14,197,042</u>	 <u>(221,356)</u>	 -1.56%
 PURCHASED POWER - BASE	 18,784,770	 20,190,335	 (1,405,565)	 -6.96%
 PURCHASED POWER - FUEL	 28,213,545	 30,506,227	 (2,292,682)	 -7.52%
 TOTAL	 <u><u>60,974,001</u></u>	 <u><u>64,893,604</u></u>	 <u><u>(3,919,603)</u></u>	 -6.04%

RMLD
DEFERRED FUEL CASH RESERVE ANALYSIS
03/31/12

DATE	GROSS CHARGES	REVENUES	NYPA CREDIT	MONTHLY DEFERRED	TOTAL DEFERRED
Jun-11					3,055,224.78
Jul-11	4,131,396.83	4,049,745.45	(79,163.65)	(160,815.03)	2,894,409.75
Aug-11	3,795,607.97	3,924,541.80	(52,328.74)	76,605.09	2,971,014.84
Sep-11	2,914,869.40	3,166,562.64	(58,869.90)	192,823.34	3,163,838.18
Oct-11	2,955,398.39	2,852,952.53	(45,133.69)	(147,579.55)	3,016,258.63
Nov-11	2,643,246.46	2,544,526.70	(47,451.31)	(146,171.07)	2,870,087.56
Dec-11	2,968,917.38	2,889,822.54	(63,455.95)	(142,550.79)	2,727,536.77
Jan-12	3,338,331.18	3,114,395.49	(51,411.30)	(275,346.99)	2,452,189.78
Feb-12	2,879,936.88	2,594,141.71	(62,465.74)	(348,260.91)	2,103,928.87
Mar-12	2,585,840.21	2,644,228.46	(62,960.97)	(4,572.72)	2,099,356.15

RMLD
STAFFING REPORT
FOR FISCAL YEAR ENDING JUNE, 2012

ACTUAL

	12 BUD TOTAL	JUL 11	AUG 11	SEP 11	OCT 11	NOV 11	DEC 11	JAN 12	FEB 12	MAR 12
<u>GENERAL MANAGER</u>										
GENERAL MANAGER	2	2	2	2	2	2	2	2	2	2
HUMAN RESOURCES	1	1	1	1	1	1	1	1	1	1
COMMUNITY RELATIONS	1	1	1	1	1	1	1	1	1	1
TOTAL	4	4	4	4	4	4	4	4	4	4
<u>BUSINESS</u>										
ACCOUNTING	2.00	1.50	1.50	1.50	2.00	2.00	2.00	2.00	2.00	2.00
CUSTOMER SERVICE *	7.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75
MGMT INFORMATION SYS *	6.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	6.25
MISCELLANEOUS	1	1	1	1	1	1	1	1	1	1
TOTAL	17.00	16.50	16.50	16.50	17.00	17.00	17.00	17.00	17.00	18.00
<u>ENGINEERING & OPERATIONS</u>										
AGM E&O	2	2	2	2	2	2	2	2	2	2
ENGINEERING	5	5	5	5	5	5	5	5	5	5
LINE	21	20	20	20	20	20	20	21	21	21
METER	4	4	4	4	4	4	4	4	4	4
STATION	8	8	8	8	8	8	8	7	7	7
TOTAL	40	39	39	39	39	39	39	39	39	39
<u>PROJECT</u>										
BUILDING	2	2	2	2	2	2	2	2	2	2
GENERAL BENEFITS	2	2	2	2	2	2	2	2	2	2
TRANSPORTATION	0	0	0	0	0	0	0	0	0	0
MATERIALS MGMT	4	4	4	4	4	4	4	4	4	4
TOTAL	8	8	8	8	8	8	8	8	8	8
<u>ENERGY SERVICES</u>										
ENERGY SERVICES *	5.5	5.5	5.5	5.5	5.5	5.5	5.5	4.5	4.5	4.5
TOTAL	5.5	5.5	5.5	5.5	5.5	5.5	5.5	4.5	4.5	4.5
RMLD TOTAL	74.5	73	73	73	73.5	73.5	73.5	72.5	72.5	73.5
<u>CONTRACTORS</u>										
UG LINE	2	2	2	2	2	2	2	2	2	2
TOTAL	2	2	2	2	2	2	2	2	2	2
GRAND TOTAL	76.5	75	75	75	75.5	75.5	75.5	74.5	74.5	75.5

* part time employee
 *# part time employee and a coop student
 *^ part time employee and a temp

TOWN OF READING
MUNICIPAL LIGHT DEPARTMENT

FIDUCIARY FUND - RETIREMENT TRUST
STATEMENT OF FIDUCIARY NET ASSETS

FOR PERIOD ENDING MARCH 31, 2012

ASSETS

Cash	\$ 4,474,019
Investments	<u>-</u>
TOTAL ASSETS	<u>4,474,019</u>

NET ASSETS

Net assets held in trust for pension benefits	<u><u>\$ 4,474,019</u></u>
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TOWN OF READING
MUNICIPAL LIGHT DEPARTMENT

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

FOR PERIOD ENDING MARCH 31, 2012

Additions:

Interest and dividend income	<u>\$ 22,847</u>
Total additions	22,847

Deductions:

Paid to Reading Contributory Retirement System	<u>1,336,326</u>
Total deductions	<u>1,336,326</u>

Net Assets Available for Benefits, Beginning of Year	<u>5,787,498</u>
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Net Assets Available for Benefits, 3/31/12	<u><u>\$ 4,474,019</u></u>
--	----------------------------

RMLD



Reading Municipal Light Department
RELIABLE POWER FOR GENERATIONS

230 Ash Street
P.O. Box 150
Reading, MA 01867-0250

Tel: (781) 944-1340
Fax: (781) 942-2409
Web: www.rml.com

ATTACHMENT 4

April 18, 2012

Town of Reading Municipal Light Board

Subject: Mailing Services

On March 12, 2012, a bid invitation was placed as a legal notice in the Reading Chronicle requesting proposals for Mailing Services for the Reading Municipal Light Department.

An invitation to bid was emailed to the following:

JLS Mailing Services, Inc.	Royco Mailing Services, Inc.	Boston Mailing Company, Inc.
Mass Communications, Inc.	Factor Systems, Inc.	PKS Associates

Bids were received from Mass Communications, Inc., and Factor Systems, Inc.

The bids were publicly opened and read aloud at 11:00 A.M. on April 11, 2012, in the Town of Reading Municipal Light Department's Audio Visual Conference Room, 230 Ash Street, Reading, Massachusetts.

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


Move that bid 2012-34 for Mailing Services be awarded to:

Mass Communications, Inc., for \$100,766.40.

Item 1	Mass Communications, Inc.	\$100,766.40
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as the lowest qualified and responsive bidder on the recommendation of the General Manager. (This is a three-year contract.)

The annual estimated in-house cost for this service is \$36,216.00.



Vincent F. Cameron, Jr.



Robert E. Fournier

4/18/12
831

Mailing Services

Bid 2012-34

<u>Bidder</u>	<u>Item</u>	<u>3 Year Total Cost</u>	<u>Year 1 6/2012 - 5/2013</u>	<u>Year 2 6/2013 - 5/2014</u>	<u>Year 3 6/2014 - 5/2015</u>	<u>Responsive Bidder</u>
Option A:						
RMLD supplies all materials						
Mass Communications, Inc.	1	\$100,766.40	\$30,443.04	\$33,487.32	\$36,836.04	YES
Factor Systems, Inc.	2	\$124,236.00	\$41,412.00	\$41,412.00	\$41,412.00	NO*
Option B:						
Vendor supplies all materials						
Mass Communications, Inc.	3	\$208,133.00	\$62,880.00	\$69,168.00	\$76,085.00	YES
Factor Systems, Inc.	4	\$124,236.00	\$41,412.00	\$41,412.00	\$41,412.00	NO*

* Vendor did not submit 5% bid deposit.



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April 13, 2012

Town of Reading Municipal Light Board

Subject: Fiber Optic Cable Splicing

On March 1, 2012 a bid invitation was placed as a legal notice in the Reading Chronicle requesting proposals for Fiber Optic Cable Splicing for the Reading Municipal Light Department.

An invitation to bid was mailed to the following:

Lighttower Fiber Networks	OnTarget Utility Svcs	Waveguide, Inc
RGS Communications, Inc.	Phoenix Communications, Inc.	Fischbach and Moore
Annese Electrical Services, Inc.	MILCOM Corp	Infowires Contracting LLC
East Coast Telecom Solutions, Inc	Schupps Line Construction Inc.	

A bid was received from Phoenix Communications, Inc.

The bids were publicly opened and read aloud at 11:00 a.m. April 11, 2012 in the Town of Reading Municipal Light Department's Board Room, 230 Ash Street, Reading, Massachusetts.

The bid was reviewed, analyzed and evaluated by the General Manager and the staff.

Move that bid 2012-38 for Fiber Optic Cable Splicing be awarded to:

Phoenix Communications, Inc. for \$38,494.35

Node	Labor	Material	Quantity	(Labor + Material) x Qty
Node 1 total	869.00	200.62	4	\$4,278.48
Node 2 total	894.00	619.95	3	\$4,541.85
Node 3 total	3,402.00	1,270.90	6	\$28,037.40
Node 4 total	744.00	892.62	1	\$1,636.62
			Total	\$38,494.35

Non-emergency rates:	\$/hour	minimum
Straight-time technician	135.00	2 hours
Over-time technician	165.00	4 hours

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

RMLD



Reading Municipal Light Department
RELIABLE POWER FOR GENERATIONS

230 Ash Street, P.O. Box 150
Reading, MA 01867-0250

This total FY12 Capital Budget allocation for Fiber splicing and terminating under the AMR High-Powered ERT Meter Upgrade Project is \$60,000.

Vincent F. Cameron, Jr.

Kevin Sullivan

Peter Price

**Fiber Optic Cable Splicing
Bid 2012-38**

Bidder	<u>Unit Cost</u>	<u>Qty</u>	<u>Total Cost</u>
Phoenix Communications, Inc.			
Item 1 - NODE Labor	869.00		
Item 1 - NODE Material	200.62		
	<u>1,069.62</u>	4	4,278.48
Item 2 - NODE Labor	894.00		
Item 2 - NODE Material	619.95		
	<u>1,513.95</u>	3	4,541.85
Item 3 - NODE Labor	3,402.00		
Item 3 - NODE Material	1,270.90		
	<u>4,672.90</u>	6	28,037.40
Item 4 - NODE Labor	744.00		
Item 4 - NODE Material	892.62		
	<u>1,636.62</u>	1	<u>1,636.62</u>
Total lump sum price			38,494.35

<u>Non-emergency rates</u>	<u>\$/hour</u>	<u>minimum</u>
Straight-time technician	135.00	2 hrs
Over-time technician	165.00	4 hrs

<u>Meet Specification requirement</u>	yes
<u>Specification Data Sheets</u>	yes
<u>Firm Price</u>	yes
<u>All forms filled out</u>	yes
<u>Certified Check or Bid Bond</u>	yes
<u>Exceptions to stated bid requirements</u>	no
<u>Authorized signature</u>	yes



RMLD



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April 19, 2012

Town of Reading Municipal Light Board

Subject: Lynnfield URD Excavation Project

On March 13, 2012 a bid invitation was placed as a legal notice in the Reading Chronicle requesting proposals for the Lynnfield URD Excavation Project for the Reading Municipal Light Department.

An invitation to bid was emailed to the following:

Annese Electrical Services Inc.	Blue Diamond	Camdele Construction Co., Inc
Dowling Corporation	Fischbach & Moore	Joseph Bottico, Inc.
K&R Construction Co., LLC	LaRovere Design/Build Corp.	KOBO Utility Construction Corp.
M. Keane Excavating Inc.	Mattuchio Construction Co., Inc.	McLaughlin Bros. Contracting Corp.
W.L. French	P.M. Zilioli, Inc.	Power Line Contractors, Inc
R.S. Hurford Co., Inc.	Strength in Concrete, LLC	Systems Electrical Services Inc.
Target Construction, LLC	Tim Zanelli Excavation	Ventresca, Inc.
Murphy & Fahy Construction Co., Inc.		

Bids were received from Mattuchio Construction Co., Inc., Target Construction, LLC, Camdele Construction, R.H. White Construction Co., Inc., P.M. Zilioli, Inc., Annese Electrical Services, Inc., Tro-Con Corp., Power Line Contractors, Inc., Blue Diamond and Dowling Corp.

The bids were publicly opened and read aloud at 11:00 a.m. April 11, 2012 in the Town of Reading Municipal Light Department's Board Room, 230 Ash Street, Reading, Massachusetts.

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

Move that bid 2012-39 for the Lynnfield URD Excavation Project be awarded to: **Mattuchio Construction Co., Inc. for \$119,458.00**

Item 1	Labor, Equipment and Materials for Excavation	\$119,458.00
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as the lowest qualified bidder on the recommendation of the General Manager.

This project will be paid for from the Upgrading of Lynnfield Center URD's Capital Project allocation. The FY12 Capital Budget for this work is \$150,000.

Vincent F. Cameron Jr.

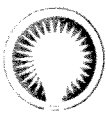
Kevin Sullivan

Peter Price

Lynnfield URD Excavation Project
Bid 2012-39

Bidder	<u>Unit Price</u>	<u>Time in Business</u>	<u>List of Previous Projects</u>	<u>All forms filled out</u>	<u>Certified Check or Bid Bond</u>	<u>Authorized signature</u>
Mattuchio Construction Co., Inc. Item 1	\$119,458.00	27 years	yes	yes	yes	yes
Target Construction, LLC Item 1	\$134,064.00	10 years	yes	yes	yes	yes
Camdele Construction Co., Inc. Item 1	\$137,410.00	40 years	yes	yes	yes	yes
R.H. White Construction Co., Inc. Item 1	\$142,685.00	20 years	yes	yes	yes	yes
P.M. Zilioli, Inc Item 1	\$147,000.00	20 years Note: Insurance is not sufficient	yes	yes	yes	yes
Annese Electrical Services, Inc. Item 1	\$160,557.00	24 years	yes	yes	yes	yes
Power Line Contractors, Inc. Item 1	\$166,666.00	40 years	yes	yes	yes	yes
Tro-Con Corporation Item 1	\$167,500.00	27 years Note: No Insurance certificate	yes	yes	yes	yes
Blue Diamond Equipment Co., LLC Item 1	\$209,310.00	25 years Note: Insurance is not sufficient	yes	yes	yes	yes
Dowling Corporation Item 1	\$240,000.00	17 years	yes	yes	yes	yes

RMLD



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April 19, 2012

Town of Reading Municipal Light Board

Subject: Demand Response Solution for Water Heater Remote Control and Data Transmittal

On March 19, 2012 a request for proposal was placed as a legal notice in the Reading Chronicle requesting proposals for a Demand Response Solution for Water Heater Remote Control and Data Transmittal for the Reading Municipal Light Department.

A request for proposal was emailed to the following:

Tantalus Systems, Inc.	Cooper Power Systems	Energy Hub
Wesco Distribution	ECHO/Energy New England	Schneider Electric
HD Supply	Energy River	

Proposals were received from Tantalus Systems, Inc., Cooper Power Systems, Energy Hub, ECHO/Energy New England, Schneider Electric, HD Supply and Energy River.

The technical proposals were publicly opened and read aloud at 11:00 a.m. April 11, 2012 at the Town of Reading Municipal Light Department, 230 Ash Street, Reading, Massachusetts.

The technical proposals were reviewed, analyzed and evaluated by the General Manager and the staff. Following the evaluations of the technical proposals, cost proposals were reviewed and analyzed.

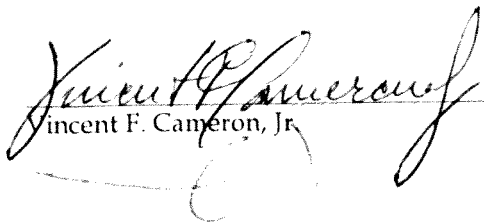
Move that bid 2012-40 for Demand Response Solution for Water Heater Remote Control and Data Transmittal be awarded to:

HD Supply for \$179,167.00


Item 1	HD Supply	\$179,167.00
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As the most responsive and lowest cost proposal on the recommendation of the General Manager.

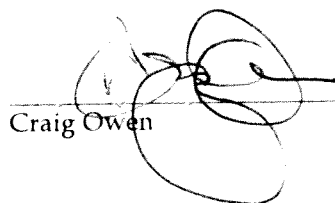
The FY13 Capital Budget amount for this item is \$336,611.00. The RMLD has been awarded a \$50,000 grant by the Massachusetts DOER. Since the RMLD has received a grant for a portion of this project, the RMLD will purchase some of this equipment in FY12 in order to demonstrate to the DOER meaningful progress with respect to the grant.



Vincent F. Cameron, Jr.



Jared C. Carpenter



Craig Owen

**Demand Response Solution for Water Heater Remote Control and Data Transmittal
RFP 2012-40**

Bidder	Total Net Cost	All Forms filled out	Authorized Signature
Tantalus Systems, Inc	\$ 706,693.25	yes	yes
HD Supply	\$ 179,167.00	yes	yes
Schneider Electric	\$ 564,375.00	no	yes
ECHO/Energy New England	\$ 234,375.00	no	yes
Energy River	\$ 191,868.75	no	no
Energy Hub	Proposal application for thermostats - non-responsive		
Cooper Power Systems	Submitted proposal after 11am on 4/11 - non-responsive		



RMLD



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April 13, 2012

Town of Reading Municipal Light Board

Subject: Substation Relays

On March 27, 2012 a bid invitation was placed as a legal notice in the Reading Chronicle requesting proposals for Substation Relays for the Reading Municipal Light Department.

An invitation to bid was emailed to the following:

WESCO	HD Supply	Graybar Electric	HD Industrial Services
J.F. Gray & Associates	Robinson Sales	Power Sales Group	Metro West Electric
Maysteel LLC/Hassett Utility Sales		Shallbetter Bros/Power Equipment Sales	
Controllix Corp.			

Bids were received from HD Supply, WESCO and Graybar Electric.

The bids were publicly opened and read aloud at 11:00 a.m. April 11, 2012 in the Town of Reading Municipal Light Department's Board Room, 230 Ash Street, Reading, Massachusetts.


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

Move that bid 2012-42 for Substation Relays be awarded to: HD Supply for a total cost of \$28,663.00

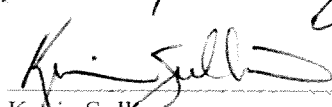
<u>Item (desc.)</u>	<u>Qty</u>	<u>Unit Cost</u>	<u>Total Net Cost</u>
1 - Schweitzer P/N#: SEL-0501-203X561CXB	3	1,087.00	3,261.00
2 - Schweitzer P/N#: SEL-0351S-71HA455461	5	5,080.40	25,402.00
			<hr/> 28,663.00

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

The total 2012 Capital Budget allocation for "GAW Substation - Relay Replacement Project" is \$25,000. These electronic relays will replace the electro-mechanical units original to the substation.



Vincent F. Cameron Jr.



Kevin Sullivan



Nick D'Alleva



Substation Relays
Bid 2012-42

Bidder	Delivery Date	Unit Cost	Qty	Total Net Cost	Meet Specification requirement	Specification Data Sheets	Firm Price	All forms filled out	Certified Check or Bid Bond	Exceptions to stated bid requirements	Authorized signature
HD Supply											
Item 1 - SEL-0501-203X561CXB	2-3 weeks ARO	1,087.00	3	3,261.00	yes	yes	yes	yes	yes	no	yes
Item 2 - SEL-0351S-71HA455461	2-3 weeks ARO	5,080.40	5	25,402.00							
				<u>28,663.00</u>							
WESCO - alternate											
Item 1 - SEL-0501-203X561CXB			3	0.00	yes	yes	yes	yes	yes	no	yes
Item 2 - SEL-0351S-71HA455461			5	0.00							
				<u>0.00</u>							
Exceptions:											
Note:											
Item 1 - ABB alternate item	8 weeks ARO	2,446.00	3	7,338.00							
Item 2 - ABB alternate item	8 weeks ARO	3,232.00	5	16,160.00							
				<u>23,498.00</u>							
Graybar - alternate											
Item 1 - SEL-0501-203X561CXB			3	0.00	yes	yes	yes	yes	yes	yes	yes
Item 2 - SEL-0351S-71HA455461			5	0.00							
				<u>0.00</u>							
Exceptions:											
Note:											
Item 1 - Square D alternate item	6 weeks ARO	1,579.00	3	4,737.00							
Item 2 - Square D alternate item	6 weeks ARO	3,958.00	5	19,790.00							
				<u>24,527.00</u>							

Schweitzer 501 unit contains 2 relays in 1 box for redundancy. Schneider contains 1 relay in 1 box.



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

April-12

	RESIDENTIAL 750 kWh's	RESIDENTIAL-TOWN 1500 kWh's 75/25 Split	RES. HOT WATER 1000 kWh's	COMMERCIAL 7,300 kWh's 25,000 kW Demand	SMALL COMMERCIAL 1,080 kWh's 10,000 kW Demand	SCHOOL RATE 35000 kWh's 130.5 kW Demand	INDUSTRIAL - TOWN 109,500 kWh's 250,000 kW Demand 80/20 Split
READING MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$94.82	\$167.12	\$109.54	\$845.62	\$165.13	\$3,922.44	\$10,692.69
PER KWH CHARGE	\$0.12643	\$0.11141	\$0.10954	\$0.11584	\$0.15290	\$0.11207	\$0.09765
NATIONAL GRID							
TOTAL BILL	\$108.82	\$216.82	\$145.09	\$1,131.32	\$162.00	\$4,728.32	\$13,267.54
PER KWH CHARGE	\$0.14510	\$0.14455	\$0.14509	\$0.15498	\$0.15000	\$0.13509	\$0.12116
% DIFFERENCE	14.77%	29.74%	32.45%	33.79%	-1.90%	20.55%	24.08%
NSTAR COMPANY							
TOTAL BILL	\$126.00	\$230.34	\$165.86	\$1,158.27	\$174.88	\$6,379.23	\$13,507.97
PER KWH CHARGE	\$0.16800	\$0.15356	\$0.16586	\$0.15867	\$0.16192	\$0.18226	\$0.12336
% DIFFERENCE	32.88%	37.83%	51.41%	36.97%	5.90%	62.63%	26.33%
PEABODY MUNICIPAL LIGHT PLANT							
TOTAL BILL	\$91.19	\$174.77	\$119.56	\$944.26	\$158.04	\$4,598.69	\$10,342.16
PER KWH CHARGE	\$0.12158	\$0.11651	\$0.11956	\$0.12935	\$0.14634	\$0.13139	\$0.09445
% DIFFERENCE	-3.85%	4.58%	9.15%	11.66%	-4.29%	17.24%	-3.28%
MIDDLETON MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$89.77	\$198.39	\$132.64	\$959.51	\$168.44	\$4,762.93	\$13,330.75
PER KWH CHARGE	\$0.13303	\$0.13226	\$0.13264	\$0.13144	\$0.15596	\$0.13608	\$0.12174
% DIFFERENCE	5.22%	18.71%	21.09%	13.47%	2.00%	21.43%	24.67%
WAKEFIELD MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$105.36	\$204.42	\$138.38	\$1,049.49	\$169.00	\$4,913.08	\$13,574.37
PER KWH CHARGE	\$0.14048	\$0.13628	\$0.13838	\$0.14377	\$0.15649	\$0.14037	\$0.12397
% DIFFERENCE	11.11%	22.32%	26.33%	24.11%	2.35%	25.26%	26.95%



Account Payable Questions - March 23 and 30

Vincent Cameron

Sent: Monday, April 02, 2012 1:05 PM
To: RMLD Board Members Group
Cc: Bob Fournier; Steve Kazanjian; Wendy Markiewicz; Jeanne Foti
Categories: Red Category

March 23

O'Neill

1. Itron - How old are units needing repair? Not covered by warranty?

This was a hand held device meter reading device (as listed on the PO) for reading meters and it is almost ten years old. It is not part of the newly purchased equipment.

Snyder

1. Barracuda - What is the overage?

The overage was for back-up storage that was exceeded in the Barracuda Cloud.

2. Collins - Is this another broken door?

Per the PO this was a replacement of the springs and hinges on the north entrance of the garage doors at 218 Ash Street.

3. XO - Charges don't match PO.

The PO has an amount of \$714 per month. In addition to the \$714, the RMLD also has to pay the the Other Charges (Access Recovery and Administrative Service Charge) of \$80.33, Federal Surcharges of \$49.40, and State Surcharge of \$.96 that ads up to \$844.69.

March 30

O'Neill

1. Finne - Receipt does not specify item being reimbursed.

This is reimbursement for work boots per the contract. It states "2012 New Boots" on the expense report.

West

1. HT Berry - What is plastic ware used for? Why is floor cleaner so costly?

The plastic ware is used by the employees. Floor cleaner is used by the cleaning contractor and the RMLD buys the least expensive cleaner we can find. It is an industrial strength cleaner.

2. Office Depot - 3/15/12 - NVIDIA - 3 @ \$118.95. What is diff. vs. ones from PC Mall Gov. 47.00 ? (3/19/12)

These graphics cards are needed for the Customer Relationship Management (CRM) program that is being installed on the RMLD's computer system. The graphics cards are different because they are used in different computers.

3. What is policy to capitalize - why is PC cap?

There is no policy. The RMLD capitalizes equipment according to the Uniform System of Accounts, as do most other utilities in the United States. The RMLD auditors agree with the RMLD's capitalization of equipment and labor.

4. Why do we pay for meals at Wilmington Rotary.

The RMLD asks our employees to attend these meetings and we pay for their meals.

5. What is a load dispatch charge (NE Power Co.)?

The Load Dispatch Charge is for National Grid,s work on dispatching their transmission system.

6. Does MS charge for newsletter include printing? If not, how much does that cost?

No. Printing is separate.

7. Why so many of these duplicate copies of the invoices + paperwork?

The amount of paperwork is necessary to back up what is being paid. I agree that it seems like a lot, but it is necessary.

RE: Account Payable Questions - March 23 and 30

MaryEllen O'Neill [maryellenoneill@hotmail.com]

Sent: Tuesday, April 03, 2012 8:05 AM

To: Vincent Cameron; Phil Pacino; Gina Snyder; Marsie West [marsie.west@bnymellon.com]; Bob Soli

Cc: Bob Fournier; Steve Kazanjian; Wendy Markiewicz; Jeanne Foti

Re. employee reimbursement item - documentation submitted by employees for reimbursement, i.e., receipts, should specify item for which reimbursement is requested.

From: vcameron@RMLD.com

To: GroupRMLDBoardMembers@RMLD.com

CC: bfournier@RMLD.com; skazanjian@RMLD.com; wmarkiewicz@RMLD.com; jfoti@RMLD.com

Subject: Account Payable Questions - March 23 and 30

Date: Mon, 2 Apr 2012 17:05:43 +0000

March 23

O'Neill

1. Itron - How old are units needing repair? Not covered by warranty?

This was a hand held device meter reading device (as listed on the PO) for reading meters and it is almost ten years old. It is not part of the newly purchased equipment.

Snyder

1. Barracuda - What is the overage?

The overage was for back-up storage that was exceeded in the Barracuda Cloud.

2. Collins - Is this another broken door?

Per the PO this was a replacement of the springs and hinges on the north entrance of the garage doors at 218 Ash Street.

3. XO - Charges don't match PO.

The PO has an amount of \$714 per month. In addition to the \$714, the RMLD also has to pay the the Other Charges (Access Recovery and Administrative Service Charge) of \$80.33, Federal Surcharges of \$49.40, and State Surcharge of \$.96 that ads up to \$844.69.

March 30

O'Neill

1. Finne - Receipt does not specify item being reimbursed.

This is reimbursement for work boots per the contract. It states "2012 New Boots" on the expense report.

West

1. HT Berry - What is plastic ware used for? Why is floor cleaner so costly?

The plastic ware is used by the employees. Floor cleaner is used by the cleaning contractor and the RMLD buys the least expensive cleaner we can find. It is an industrial strength cleaner.

2. Office Depot - 3/15/12 - NVIDIA - 3 @ \$118.95. What is diff. vs. ones from PC Mall Gov. 47.00 ? (3/19/12)

These graphics cards are needed for the Customer Relationship Management (CRM) program that is being installed on the RMLD's computer system. The graphics cards are different because they are used in different computers.

3. What is policy to capitalize - why is PC cap?

There is no policy. The RMLD capitalizes equipment according to the Uniform System of Accounts, as do most other utilities in the United States. The RMLD auditors agree with the RMLD's capitalization of equipment and labor.

4. Why do we pay for meals at Wilmington Rotary.

The RMLD asks our employees to attend these meetings and we pay for their meals.

5. What is a load dispatch charge (NE Power Co.)?

The Load Dispatch Charge is for National Grid's work on dispatching their transmission system.

6. Does MS charge for newsletter include printing? If not, how much does that cost?

No. Printing is separate.

7. Why so many of these duplicate copies of the invoices + paperwork?

The amount of paperwork is necessary to back up what is being paid. I agree that it seems like a lot, but it is necessary.

FW: Account Payable Warrant - April 6, 2012

Vincent Cameron

Sent: Monday, April 09, 2012 2:32 PM
To: RMLD Board Members Group
Cc: Bob Fournier; Steve Kazanjian; Jeanne Foti; Wendy Markiewicz
Categories: Red Category

West

1. Longwood Rebate - Pls. explain why rebate is \$1200 since listed rebates total \$1400.

Longwood was given a choice by their designer of either purchasing the 13 SEER units (less energy efficient) or the 15 SEER (more energy efficient). Longwood went with the 15 SEER units, which had a rebate of \$1,200. The less efficient units had a rebate of only \$200.

2. North Reading Police - Keith Larrant worked 7 am - 1 pm which is 6 hrs. Is there a 8 hr. minimum?

Why do rates vary for 8 hr. shift? How do you determine the portion of police detail due to capital vs. operating costs?

The police get paid a minimum of four hours for up to four hours worked and eight hours for between four and eight hours worked.

The pay rates vary based on each town's union contracts. If the detail is worked on a capital project then the police detail is capitalized.

O'Neill

1. ECHO/Energy New England - What do these CORIS devices do?

The Coris devices are thermostats that work with climate control equipment to perform demand response for RMLD customers.

Answer to Payroll Questions 4-9-12

Vincent Cameron

Sent: Friday, April 13, 2012 9:21 AM

To: RMLD Board Members Group

Cc: Bob Fournier; Steve Kazanjian; Jeanne Foti

Categories: Red Category

West

1. Why are there different rates for OT time and a half for the same person? (Gray)

OT is paid to an employees at their regular pay rate. If an employee works at a higher classification and works OT they get paid for that classification (First Class Lineman working as a Leader Lineman or Troublemn.) How do you determine the portion of police detail due to capital vs. operating costs?

2. Why is the OT high class + why is it different for the same person?

OT high class is for an employee working in a classification that is higher than the employees' regular classification. As stated above a First Class Lineman working as a Leader Lineman or a Troublemn.

3. What is vacation buyback?

Employees can buyback up to one week of vacation time annually.

4. Why is some OT listed on explanation sheet when some others are not? (Emphasizing: DeFarrari, Erickson, Follis.)

I don't include the Line Department employees on the OT explanation sheet because the explanation would become voluminous. The Line Department works weekends and off hours during the week on trouble.

5. Please explain how various pay codes work together for Gray and Green - total hours is very high so I suspect some pay codes are supplemented to standard codes, not for separate hours.

These employees had Standby OT, which is a stipend for being available for call-in during the week. Standby A is paid for a non holiday week and is 12 hours at the regular pay rate. Standby C is paid to an employee who is the Troublemn and receives \$.75/hour to cover off hours (11 pm to 7 am.) The explanation of the all Standby codes are on the Pay Code Explanation sheet.

Answer to Payables 4-17-12

Vincent Cameron

Sent: Tuesday, April 17, 2012 8:49 AM
To: RMLD Board Members Group
Cc: Bob Fournier; Steve Kazanjian; Wendy Markiewicz; Jeanne Foti
Categories: Red Category

O'Neill

1. Wilmington Police GM signature needed.

It is now signed.

West

1. Alpha Mechanical - Pls. explain charges - and materials back up does not tie to totals. Why are materials divided by .85 for higher totals on back up?

Two hours on 3/14, eight hours on 3/16, five hours on 3/19 - total fifteen hours. The materials are marked up fifteen percent.

2. National Grid - What services were implemented for \$729.61 scheduling and dispatch?

The North Reading sub station is served by two 115 kV transmission lines owned and operated by National Grid. National Grid provides scheduling and dispatch services on their transmission system each month. The RMLD pays for a portion of National Grid scheduling and dispatch of their entire transmission system.

