

Reading Municipal Light Board of Commissioners

Regular Session

230 Ash Street

Reading, MA 01867

December 1, 2010

Start Time of Regular Session: 7:37 p.m.

End Time of Regular Session: 9:45 p.m.

Attendees:

Commissioners:

Mary Ellen O'Neill, Chairman

Gina Snyder, Commissioner

Absent: Richard Hahn, Vice Chair

Philip B. Pacino, Secretary

Robert Soli, Commissioner

Staff:

Vinnie Cameron, General Manager

Jeanne Foti, Executive Assistant

Maureen Hanifan, Customer Service Manager

Kevin Sullivan, E&O Manager

Beth Ellen Antonio, Human Resources Manager

Robert Fournier, Accounting/Business Manager

Jane Parenteau, Energy Services Manager

Citizens' Advisory Board

John Norton, Member

Guests:

Chief James Cormier, Reading Police Dept.

Detective Pasquale Iapicca, RPD

Sergeant Richard Abate, RPD

Officer Kristen Stasiak, RPD

Sergeant David Clark, RAD Program Coordinator

Detective Michelle Halloran, RPD

Officer Ian Nelson, RPD

Chairman O'Neill called the meeting to order and stated that this 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 is being video taped for distribution to the community television stations in North Reading, Wilmington and Lynnfield.

Opening Remarks/Approval of Meeting Agenda

Chairman O'Neill reported that this evening there will be two presentations on the agenda. Chairman O'Neill asked the Board members present if there were suggested changes or additions to the agenda, there were none. Chairman O'Neill said that although not on the agenda, Mr. Pacino will be making a few brief remarks on the budget process.

Introductions

Chairman O'Neill introduced Citizens' Advisory Board Member, John Norton. Chairman O'Neill welcomed James Cormier, Chief of the Reading Police Department.

Presentations

Town of Reading Police Department – Rape Aggression Defense System (RAD)

Chief Cormier introduced the police officers present. All the officers present are members of the Rape Aggression Defense System (RAD) program which is a self defense system for women that the Reading Police Department has been affiliated with for over fifteen years. The RMLD has donated its Cafeteria area to the Reading Police Department for RAD training during this time. Sergeant Clark presented the RMLD with a plaque that reads, "With Grateful Appreciation for Your Continued Support of the RAD Program."

Customer Service Programs – Maureen Hanifan (Attachment 1)

Chairman O'Neill stated that once a year the Customer Service Manager makes a presentation to the RMLD Board. Chairman O'Neill introduced the new Customer Service Manager, Maureen Hanifan.

Ms. Hanifan reported on the RMLD's Customer Service Programs which include a myriad of items such as customers coming in to pay bills, having problems with their meters, answering the phones, processing payments, taking credit card information for customer billing, billing questions, conservation requests, working with customers to decrease customer bills, signing up for and leaving services as well seeking a Utility Authorization Number. Ms. Hanifan pointed out those customers with financial hardships are directed to agencies which offer assistance such as Christian Community Services and Good Neighbor Energy Fund which have certain criteria and guidelines.

Approval of October 27, 2010 Board Minutes

Mr. Pacino made a motion seconded by Ms. Snyder to accept the Regular Session meeting minutes of October 27, 2010 as presented.

Mr. Soli noted that page three, paragraph 1.5 and 1.7 needs to be clarified. Mr. Sullivan clarified the numbers.

Chairman O'Neill requested changes as follows:

- Page one, move the second paragraph down to make it the third paragraph,
- Page three, Deferred Fuel Cash Reserve under the Financial Report to be changed to \$1.2 million, Power Supply Report fourth paragraph delete "d" in decrease and delete "are" in the same sentence,
- Page four, under the cable bid add in the second paragraph first sentence add "was" after this
- Page five, General Discussion; add a sentence "The consensus was that this would go to the Policy Committee in January."

All requested changes were accepted as part of the original motion by the mover and seconder.

Motion carried 4:0:0.

RMLD's Budget Process

Mr. Pacino reported that he asked for input on the budget process from the RMLD Board, RMLD staff and the Citizens' Advisory Board to be given to him by November 1. Mr. Pacino said that he received input from Chairman O'Neill and Vice Chair Hahn, a CAB member and the RMLD staff. Mr. Pacino stated that he is in the process of reviewing this information. Mr. Pacino said that he would be meeting with Mr. Cameron on the budget process suggestions, and then a Budget Committee meeting would be scheduled to review suggested changes. Mr. Pacino pointed out that he would like to get a Budget Committee meeting set for December. Chairman O'Neill suggested the week of December 13, 2010.

Chairman O'Neill reported that the Power & Rate Committee will be meeting on Tuesday, December 7, 2010 at 7:30 p.m. and that the Citizens' Advisory Board will be meeting on Wednesday, December 8, 2010 at 6:30 p.m. at the RMLD.

General Manager's Report – Mr. Cameron

American Public Power Legislative Rally February 28 to March 2

Mr. Cameron reported that he wants to attend the American Public Power Association's (APPA) Legislative Rally February 28 to March 2, 2011 in Washington, DC. Mr. Cameron said that representatives from Northeast Public Power Association as well as General Managers meet with various congressional representatives on issues important to municipal utilities. Mr. Cameron commented that this year the group will also visit representatives from outside the New England area. It is constructive and is well worth the effort. Under terms of his contract he needs Board approval to attend.

Mr. Pacino made a motion seconded by Ms. Snyder to authorize the General Manager's participation in the APPA Legislative Rally February 28 to March 2, 2011.

Motion carried 4:0:0.

Survalent Contract

Mr. Cameron said that Survalent gave the RMLD an option to sign a five year contract on the maintenance of the Supervisory Control and Data Acquisition Program (SCADA) that monitors RMLD's electric system. Mr. Cameron explained that under Chapter 30B, the RMLD first had to receive the approval of Town Meeting for an extended contract. At the Subsequent Town Meeting in November, this was approved by a unanimous vote. This represents a cost savings of \$12,750 over five years. The contract will be brought to the Board late in the third quarter because it is over \$25,000.

Mr. Cameron reported on the following:

- The T-Shirt Award Ceremony will take place on Thursday, January 13, 2011.
- The RMLD calendars are available if anyone wants to pick one up.
- The tree lighting ceremony last Sunday was a success.

RMLD Meter Change Program

Mr. Cameron said that Mr. Sullivan will report on the meter change program under his report.

Financial Report – October, 2010 – Mr. Fournier (Attachment 2)

Mr. Fournier reported on the Financial Report for October 2010.

Mr. Fournier reported Net Income for October was \$687,000, year to date Net Income \$1.4 million. The year to date budgeted Net Income is \$326,000 with the difference being \$1.1 million ahead of the budgeted amount.

Mr. Fournier said that the year to date Fuel Expense and Fuel Revenue are pretty close with the Fuel Expenses exceeding Fuel Revenue by \$158,000. The year to date Energy Conservation Revenues exceeds Energy Conservation Expenses by \$95,000. The Gaw soil remediation expense for the year is at \$746,000 with the total cost to date at \$1.8 million.

Mr. Fournier noted that the Base Revenues are over budget by \$1.6 million or 11%, the Base Revenues are at \$16.1 million compared to the budgeted amount of \$14.5 million. Purchase Power Base Expense is \$300,000 or 3% over budget. Purchased Power Base costs were \$9.8 million compared to the budgeted amount of \$9.5 million.

Mr. Fournier said that the Operating and Maintenance expenses were under budget by \$155,000 or less than 4%. Operating and Maintenance expenses were at \$4.2 million compared to the budgeted amount of \$4.3 million. The major expense over budget was the maintenance of line transformers where the GAW soil remediation expense is reported. The Depreciation and Voluntary Payments to the Towns are on budget.

Mr. Fournier said that the Cash for the month is as follows: Operating Fund is \$6.8 million, Capital Fund \$4.9 million, Rate Stabilization Fund \$5.3 million, Deferred Fuel Cash Reserve \$2.1 million and Energy Conservation \$400,000. Kilowatt hour sales are good - the RMLD was 8.3% or 20 million kWh ahead of last year's figures. The new rate for recovery of the Gaw expense for the first two months is \$124,000. Cumulatively, all five divisions were under budget by \$172,000 or 2.6%.

Power Supply Report – October, 2010 – Ms. Parenteau (Attachment 3)

Ms. Parenteau reported on the Power Supply Report for October 2010.

Ms. Parenteau reported that RMLD's load for October was 55.8 million kilowatt hours which is an increase of 1.76% compared to October 2009. Energy costs were \$2.59 million which is equivalent to \$.046 per kilowatt hour. In October the Fuel Charge Adjustment was \$.064 per kilowatt hour. RMLD's sales in October were 56.4 million kilowatts. In October the RMLD overcollected by \$960,000 resulting in a Deferred Fuel Cash Reserve balance of \$2.1 million.

Ms. Parenteau said that the Fuel Charge Adjustment in November was stabilized at \$.064 per kilowatt hour. In December the Fuel Charge Adjustment was decreased by \$.005 per kilowatt hour to \$.059 per kilowatt hour. The Deferred Fuel should be at the targeted range set by the Board at \$2.5 million to \$2.9 million by November, 2010.

Ms. Parenteau said that the RMLD purchased 13% of its energy requirement from the ISO Spot Market. The average cost was \$36 per megawatt hour. The RMLD hit a demand of 111.4 megawatts on October 1, 2010 at 10:00 a.m. when it was 77 degrees. The RMLD's monthly capacity requirement was 213 megawatts which is based on the peak the RMLD hit in 2009. The RMLD paid \$1.57 million for capacity which is equivalent to \$7.12 per kilowatt month. The RMLD's transmission costs for October were \$936,000 which is an increase of 2.65% from September, 2010.

Discussion followed.

Engineering and Operations Report – October, 2010 - Mr. Sullivan (Attachment 4)

Mr. Sullivan reported on the Engineering and Operations Report for October.

Mr. Sullivan said that on the Gaw project, the single remaining component for the contractor is the firewall cap and the sound wall section which should be completed by the end of next week. Mr. Sullivan commented that the cost for the month is up \$182,200: \$153,000 is contractor labor, \$3,600 is procured equipment and \$25,600 is RMLD labor. Mr. Sullivan stated that currently the Gaw project is at \$6.5 million.

Mr. Sullivan reported on the soil remediation process. A total of \$1.826 million has been paid to date; final cost should be approximately \$2.15 million for the project.

Mr. Sullivan commented that the following projects were worked on for the month: Project 6, Haverhill Street – Reading – reconductoring, they are waiting to schedule outages to complete; Project 7 – URD Completions – they are waiting to schedule outages to complete; Project 37 – Elm Street – North Reading – work is continuing; Project 38 – 115kV Insulator Replacement – Station 4 - Reading – very close to being started, insulators will be in by the end of the month; Project 23 – 15kV Circuit Breaker Replacement – Reading, very close to completion.

Engineering and Operations Report – October, 2010 - Mr. Sullivan (Attachment 4)

Mr. Sullivan said that there were two commercial service installations, one in Lynnfield and one in Wilmington. On the residential side there were approximately 35 connections. In routine construction there were 79 cutouts for the month for an annual total of 181.

Mr. Sullivan reported on the Reliability Report. The Customer Average Interruption Duration Index (CAIDI) the rolling average for the month is flat for the month at 44.36 minutes with the average annual outage duration of 50.98 minutes. The System Average Interruption Frequency Index (SAIFI); the rolling average decreased marginally between September and October. The Months between Interruptions (MBTI) was up marginally.

Mr. Sullivan provided an update on the reliability statistics: number of calls, 135; outage incidents, 41; customers affected, 1,326; 32 area outages, and 9 service outages with the causes the same.

RMLD Meter Upgrade Project

Mr. Sullivan said that the meter upgrade project is expected to be a two and one-half year project which will involve changing almost all the residential meters in the service territory. The meter upgrade project will commence the first week of January in the apartment buildings on the Lowell Road area of North Reading. An overview of the project has been placed in the RMLD's *In Brief* newsletter which has been placed in RMLD bills. There will be a link on the RMLD website on the home page to the meter-change out schedule where the RMLD will be changing meters during the month as well as the month ahead. Mr. Sullivan stated that information on the meter upgrade project will be put in the community newspapers as is necessary. The RMLD's customers should experience loss of power at the most for between one to five minutes. Mr. Sullivan said that all RMLD employees will be wearing proper identification.

Discussion followed.

M.G.L. Chapter 30B Bid – Material (Attachment 5)

2011-10 Electronic Invoice Presentation and On Line Payment Services

Mr. Fournier reported that this bid will not be a new expense or an additional expense to the budget, but a cost savings to the existing expense.

Mr. Fournier explained that with this bid the processing fees will be drastically reduced. In addition, the RMLD will be able to provide a paperless invoice for its customers. Mr. Fournier said that the Department of Utilities (DPU) has agreed with the RMLD's sending a paperless invoice which will reduce printing, envelope and postage costs. Mr. Fournier said that five vendors were sent the bid. One responded. The cost savings are expected to be around \$100,000 if the Board approves the bid.

Discussion followed.

Mr. Pacino made a motion seconded by Ms. Snyder that bid 2011-10 for Electronic Bill Presentation and On Line Payment Services be awarded to Invoice Cloud, Inc. for a three year period at the unit cost Electronic Bills – Unit Cost \$0.00, Credit Card Payments - Unit Cost \$1.50, Debit Card Payments – Unit Cost \$1.40, Electronic Check Payments – Unit Cost - \$0.40, Credit Card Chargebacks – \$20.00, Debit Card Chargebacks - \$20.00 and ACH Transaction Chargebacks - \$10.00 as the lowest qualified bidder on the recommendation of the General Manager.

Motion carried 4:0:0.

General Discussion

Chairman O'Neill polled the Board to see if there was anything under General Discussion, there was none.

BOARD MATERIAL AVAILABLE BUT NOT DISCUSSED

Rate Comparisons, November 2010

E-Mail responses to Account Payable/Payroll Questions

RMLD Board Meetings

Wednesday, January 5, 2011 and Wednesday, January 26, 2011

T-Shirt Award Ceremony, Thursday, January 13, 2011

Executive Session

Mr. Pacino said that since there was a change to the posted agenda of executive session that the only reason to go to Executive Session was for approval of minutes. Thus he recommended adjourning. Chairman O'Neill commended proceeding to Executive Session.

Mr. Pacino made a motion seconded by Ms. Snyder to adjourn the Regular Session.

Motion did not carry 1:2:1. Mr. Soli abstained.

At 8:40 p.m. Ms. Snyder made a motion seconded by Mr. Soli that the Board go into Executive Session to approve Executive Session meeting minutes and return to Regular Session for the sole purpose of adjournment.

Motion carried 4:0:0.

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

At 8:44 p.m. the Commission returned to Regular Session.

Adjournment

At 8:45 p.m. Mr. Pacino made a motion seconded by Mr. Soli to adjourn the Regular Session.

Motion carried 4:0:0.

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

Philip B. Pacino, Secretary
RMLD Board of Commissioners

Reading Municipal Light Department

TO: Bob Fournier
FROM: Maureen K. Hanifan
SUBJECT: Customer Service
DATE: November 15, 2010

Customer Service Specialists provide:

The Customer Service Specialists provide support to all of our customers Monday through Friday from 8:00a.m - 4:30.p.m. ***Our Customer Service Specialists responsibilities encompass a broad range of services that include customer contact by phone, in person, emails and in writing. We try to meet all of our customers' needs in a timely manner regardless of their complexity with the highest degree of professionalism and courtesy.***

- The processing of all walk-in payments, requests and greeting guests.
- The balancing of counter cash, checks and the preparation of bank deposits.
- Processing of all daily payments, credit cards, debit cards and check payments over the phone and all payments picked up from payment drop box locations.
- Answering all incoming telephone calls regarding, account changes, billing questions, high bill inquiries, new services, abandoning old services, service upgrades, company meter changes and the maintaining of vacant accounts.
- Process Utility Authorization Number transactions for electricians. Follow up with Wire Inspector approvals for four Towns, processing appropriate paperwork.
- Generate termination notices for residential customers two months past due, then follow up with a 72 hour notice for customers who still have an overdue balance.
- Process Municipal Lien Certificates for Reading and Wilmington.
- Generate termination notices for commercial customers one month past due then follow up with a 72 hour notice for commercial customers who still have an overdue balance.
- Coordinate Residential Energy Audits for customers.
- Work with Energy Efficiency Engineer to share information on the energy concerns of our customers.

- Process rebate credits for customers who purchase Energy Star Compliant Appliances such as Refrigerators, Washing Machines, Dishwashers, Central Air Conditioning Units, Room Air Conditioning Units, Dehumidifiers and Programmable Thermostats.
- Maintain information for customers with financial hardship, as well as, customers with serious and/or chronic illnesses. (All confidential)
- Assist customer who are having difficulty paying their electric bills.
 - Develop payments plans
 - Budget billing option
 - Christian Community Services
 - Good Neighbor Energy Fund
 - Veterans Administration
 - 211 Financial Assistance Number
 - Community Teamwork Inc., Lowell – Services Wilmington
 - Greater Lawrence Community Action Council (Reading and North Reading)

Dt: November 22, 2010

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

Fr: Bob Fournier

*RF 11/23/10
11:40*

Sj: Financial Report October 31, 2010

The results for the first four months ending October 31, 2010, for the fiscal year 2011 will be summarized in the following paragraphs.

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

For the month of October, the net income or the positive change in net assets was \$687,818, bringing the year to date net income to \$1,462,511. The year to date budgeted net income was \$326,182, the difference being \$1,136,329 or 348.4%. Year to date fuel expenses exceeded fuel revenues by only \$158,247. Year to date energy conservation revenues exceeded energy conservation expenses by \$94,940. Year to date GAW soil remediation expenses totalled \$746,363, bringing the total cost to date for this project to \$1,842,795.

2) Revenues: (Page 11B)

Year to date base revenues were over budget by \$1,589,434 or 10.93 %. Actual base revenues were \$16.1 million compared to the budgeted amount of \$14.5 million.

3) Expenses: (Page 12A)

*Year to date purchased power base expense was \$298,136 or 3.12% over budget. Actual purchased power base costs were \$9.8 million compared to the budgeted amount of \$9.5 million.

*Year to date operating and maintenance (O&M) expenses combined were under budget by \$155,522 or 3.58%. Actual O&M expenses were \$4.2 million compared to the budgeted amount of \$4.3 million. The major expense that was over budget was maintenance of line transformers (\$152,640).

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

4) Cash: (Page 9)

- *Operating Fund balance was at \$6,895,800.
- *Capital Funds balance was at \$4,936,796.
- *Rate Stabilization Fund balance was at \$5,377,893.
- *Deferred Fuel Fund balance was at \$2,167,864.
- *Energy Conservation balance was at \$403,822.

5) General Information:

Year to date kwh sales (Page 5) were 8.3%, or 20.3 million kwh, ahead of last year's figure. GAW revenues to date are \$124,305.

6) Budget Variance:

Cumulatively, the five divisions were under budget by \$172,239 or 2.6%.

FINANCIAL REPORT

OCTOBER 31, 2010

ISSUE DATE: NOVEMBER 22, 2010

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
10/31/10

		PREVIOUS YEAR	CURRENT YEAR
ASSETS			
CURRENT			
UNRESTRICTED CASH	(SCH A P.9)	7,379,633.80	6,898,800.38
RESTRICTED CASH	(SCH A P.9)	14,403,662.27	16,548,105.61
RESTRICTED INVESTMENTS	(SCH A P.9)	4,400,000.00	2,200,000.00
RECEIVABLES, NET	(SCH B P.10)	8,259,879.94	7,921,417.80
PREPAID EXPENSES	(SCH B P.10)	1,010,192.82	1,303,369.04
INVENTORY		1,414,162.18	1,559,001.78
TOTAL CURRENT ASSETS		<u>36,867,531.01</u>	<u>36,430,694.61</u>
NONCURRENT			
INVESTMENT IN ASSOCIATED CO	(SCH C P.2)	108,967.43	97,690.11
CAPITAL ASSETS, NET	(SCH C P.2)	65,370,356.94	67,024,182.66
TOTAL NONCURRENT ASSETS		<u>65,479,324.37</u>	<u>67,121,872.77</u>
TOTAL ASSETS		<u>102,346,855.38</u>	<u>103,552,567.38</u>
LIABILITIES			
CURRENT			
ACCOUNTS PAYABLE		7,153,620.30	6,301,598.27
CUSTOMER DEPOSITS		495,854.70	509,524.67
CUSTOMER ADVANCES FOR CONSTRUCTION		473,421.88	356,044.00
ACCRUED LIABILITIES		933,028.40	1,082,992.03
TOTAL CURRENT LIABILITIES		<u>9,055,925.28</u>	<u>8,250,158.97</u>
NONCURRENT			
ACCRUED EMPLOYEE COMPENSATED ABSENCES		2,873,114.33	3,020,032.75
TOTAL NONCURRENT LIABILITIES		<u>2,873,114.33</u>	<u>3,020,032.75</u>
TOTAL LIABILITIES		<u>11,929,039.61</u>	<u>11,270,191.72</u>
NET ASSETS			
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT		65,370,356.94	67,024,182.66
RESTRICTED FOR DEPRECIATION FUND (P.9)		5,290,866.10	4,936,796.36
UNRESTRICTED		19,756,592.73	20,321,396.64
TOTAL NET ASSETS	(P.3)	<u>90,417,815.77</u>	<u>92,282,375.66</u>
TOTAL LIABILITIES AND NET ASSETS		<u>102,346,855.38</u>	<u>103,552,567.38</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
10/31/10

SCHEDULE C

SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES	PREVIOUS YEAR	CURRENT YEAR
NEW ENGLAND HYDRO ELECTRIC	41,937.50	36,244.74
NEW ENGLAND HYDRO TRANSMISSION	67,029.93	61,445.37
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	<u>108,967.43</u>	<u>97,690.11</u>
SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	6,997,417.80	6,749,553.74
EQUIPMENT AND FURNISHINGS	12,406,597.06	12,919,082.62
INFRASTRUCTURE	<u>44,700,499.85</u>	<u>46,089,704.07</u>
TOTAL UTILITY PLANT	<u>65,370,356.94</u>	<u>67,024,182.66</u>
TOTAL NONCURRENT ASSETS	<u>65,479,324.37</u>	<u>67,121,872.77</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
10/31/10

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,048,387.80	3,709,738.26	13,853,400.72	16,135,385.81	16.47%
FUEL REVENUE	3,559,022.94	3,632,858.99	15,912,571.45	14,835,431.26	-6.77%
PURCHASED POWER CAPACITY	375,462.27	46,862.80	1,050,561.56	1,050,844.82	0.03%
FORFEITED DISCOUNTS	71,444.89	78,743.96	276,708.58	358,571.25	29.58%
ENERGY CONSERVATION REVENUE	43,515.31	46,009.49	195,820.07	209,555.36	7.01%
GAW REVENUE	0.00	56,389.36	0.00	124,304.80	100.00%
PASNY CREDIT	(41,650.59)	(62,298.35)	(112,268.92)	(263,393.04)	134.61%
TOTAL OPERATING REVENUES	7,056,182.62	7,508,304.51	31,176,793.46	32,450,700.26	4.09%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,014,398.59	2,456,232.55	9,435,800.36	9,850,552.42	4.40%
PURCHASED POWER FUEL	3,206,685.71	2,586,224.15	14,302,737.00	14,730,285.57	2.99%
OPERATING	864,703.70	731,664.70	2,541,731.16	2,675,526.51	5.26%
MAINTENANCE	140,158.08	480,615.46	577,436.10	1,515,485.97	162.45%
DEPRECIATION	280,105.78	287,729.05	1,120,423.12	1,150,916.20	2.72%
VOLUNTARY PAYMENTS TO TOWNS	104,500.00	110,000.00	418,000.00	440,000.00	5.26%
TOTAL OPERATING EXPENSES	6,610,551.86	6,652,465.91	28,396,127.74	30,362,766.67	6.93%
OPERATING INCOME	445,630.76	855,838.60	2,780,665.72	2,087,933.59	-24.91%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	211,565.34	0.00	222,014.05	14,987.06	-93.25%
RETURN ON INVESTMENT TO READING	(182,222.50)	(180,990.00)	(728,890.00)	(723,960.00)	-0.68%
INTEREST INCOME	10,738.92	3,673.47	49,391.33	51,444.03	4.16%
INTEREST EXPENSE	(1,290.85)	(1,015.87)	(9,607.79)	(4,070.14)	-57.64%
OTHER (MDSE AND AMORT)	40,683.43	10,312.06	64,526.34	36,176.51	-43.94%
TOTAL NONOPERATING REV (EXP)	79,474.34	(168,020.34)	(402,566.07)	(625,422.54)	55.36%
CHANGE IN NET ASSETS	525,105.10	687,818.26	2,378,099.65	1,462,511.05	-38.50%
NET ASSETS AT BEGINNING OF YEAR			88,039,716.12	90,819,864.61	3.16%
NET ASSETS AT END OF OCTOBER			90,417,815.77	92,282,375.66	2.06%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
10/31/10

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	16,135,385.81	14,545,951.00	1,589,434.81	10.93%
FUEL REVENUE	14,835,431.26	14,613,996.00	221,435.26	1.52%
PURCHASED POWER CAPACITY	1,050,844.82	1,958,370.00	(907,525.18)	-46.34%
FORFEITED DISCOUNTS	358,571.25	320,011.00	38,560.25	12.05%
ENERGY CONSERVATION REVENUE	209,555.36	193,858.00	15,697.36	8.10%
GAW REVENUE	124,304.80	60,000.00		
PASNY CREDIT	(263,393.04)	(200,000.00)	(63,393.04)	31.70%
TOTAL OPERATING REVENUES	32,450,700.26	31,492,186.00	894,209.46	3.04%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	9,850,552.42	9,552,416.00	298,136.42	3.12%
PURCHASED POWER FUEL	14,730,285.57	15,321,385.00	(591,099.43)	-3.86%
OPERATING	2,675,526.51	2,896,223.00	(220,696.49)	-7.62%
MAINTENANCE	1,515,485.97	1,450,312.00	65,173.97	4.49%
DEPRECIATION	1,150,916.20	1,166,668.00	(15,751.80)	-1.35%
VOLUNTARY PAYMENTS TO TOWNS	440,000.00	440,000.00	0.00	0.00%
TOTAL OPERATING EXPENSES	30,362,766.67	30,827,004.00	(464,237.33)	-1.51%
OPERATING INCOME	2,087,933.59	665,182.00	1,422,751.59	213.89%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	14,987.06	200,000.00	(185,012.94)	-92.51%
RETURN ON INVESTMENT TO READING	(723,960.00)	(725,000.00)	1,040.00	-0.14%
INTEREST INCOME	51,444.03	150,000.00	(98,555.97)	-65.70%
INTEREST EXPENSE	(4,070.14)	(4,000.00)	(70.14)	1.75%
OTHER (MDSE AND AMORT)	36,176.51	40,000.00	(3,823.49)	-9.56%
TOTAL NONOPERATING REV (EXP)	(625,422.54)	(339,000.00)	(286,422.54)	84.49%
CHANGE IN NET ASSETS	1,462,511.05	326,182.00	1,136,329.05	348.37%
NET ASSETS AT BEGINNING OF YEAR	90,819,864.61	88,039,716.12	2,780,148.49	3.16%
NET ASSETS AT END OF OCTOBER	92,282,375.66	88,365,898.12	3,916,477.54	4.43%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
10/31/10

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/10	4,801,693.77
CONSTRUCTION FUND BALANCE 7/1/10	0.00
INTEREST ON DEPRECIATION FUND FY 11	5,815.39
DEPRECIATION TRANSFER FY 11	1,150,916.20
FORCED ACCOUNTS REIMBURSEMENT	0.00
GAW SUBSTATION FY 11	<u>271,970.00</u>
 TOTAL SOURCE OF CAPITAL FUNDS	 6,230,395.36

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU OCTOBER	1,021,629.00
PAID ADDITIONS TO GAW THRU OCTOBER	271,970.00
TOTAL USE OF CAPITAL FUNDS	<u>1,293,599.00</u>

GENERAL LEDGER CAPITAL FUNDS BALANCE 10/31/10	<u><u>4,936,796.36</u></u>
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PAID ADDITIONS TO GAW FROM FY 11	271,970.00
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>6,677,585.00</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
10/31/10

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	18,431,922	19,115,368	89,058,643	101,918,379	14.44%
COMM. AND INDUSTRIAL SALES	32,598,345	34,763,786	144,927,128	152,262,442	5.06%
PRIVATE STREET LIGHTING	70,576	71,242	283,273	284,544	0.45%
TOTAL PRIVATE CONSUMERS	<u>51,100,843</u>	<u>53,950,396</u>	<u>234,269,044</u>	<u>254,465,365</u>	8.62%
 MUNICIPAL SALES:					
STREET LIGHTING	237,205	238,701	948,754	954,956	0.65%
MUNICIPAL BUILDINGS	749,704	741,187	3,304,319	3,267,819	-1.10%
TOTAL MUNICIPAL CONSUMERS	<u>986,909</u>	<u>979,888</u>	<u>4,253,073</u>	<u>4,222,775</u>	-0.71%
 SALES FOR RESALE	211,029	228,270	1,181,614	1,361,446	15.22%
SCHOOL	1,223,808	1,222,690	4,193,288	4,176,065	-0.41%
TOTAL KILOWATT HOURS SOLD	<u>53,522,589</u>	<u>56,381,244</u>	<u>243,897,019</u>	<u>264,225,651</u>	8.33%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
10/31/10

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	19,115,368	6,061,567	2,581,594	4,853,718	5,618,489
COMM & IND	34,763,786	4,330,416	265,619	5,057,934	25,109,817
PVT ST LIGHTS	71,242	14,019	1,360	20,918	34,945
PUB ST LIGHTS	238,701	80,436	32,437	39,657	86,171
MUNI BLDGS	741,187	169,789	126,651	161,690	283,057
SALES/RESALE	228,270	228,270	0	0	0
SCHOOL	1,222,690	428,600	255,680	164,640	373,770
TOTAL	56,381,244	11,313,097	3,263,341	10,298,557	31,506,249

YEAR TO DATE

RESIDENTIAL	101,918,379	31,916,392	14,781,437	24,043,838	31,176,712
COMM & IND	152,262,442	18,829,641	1,239,445	22,957,040	109,236,316
PVT ST LIGHTS	284,544	55,772	5,440	83,572	139,760
PUB ST LIGHTS	954,956	321,744	129,900	158,628	344,684
MUNI BLDGS	3,267,819	784,710	591,324	722,597	1,169,188
SALES/RESALE	1,361,446	1,361,446	0	0	0
SCHOOL	4,176,065	1,521,742	919,588	539,240	1,195,495
TOTAL	264,225,651	54,791,447	17,667,134	48,504,915	143,262,155

LAST YEAR
TO DATE

RESIDENTIAL	89,058,643	27,532,197	13,154,434	20,537,509	27,834,503
COMM & IND	144,927,128	18,015,803	1,170,772	22,593,140	103,147,413
PVT ST LIGHTS	283,273	56,432	5,440	83,212	138,189
PUB ST LIGHTS	948,754	314,524	131,404	158,774	344,052
MUNI BLDGS	3,304,319	797,476	562,500	664,630	1,279,713
SALES/RESALE	1,181,614	1,181,614	0	0	0
SCHOOL	4,193,288	1,595,902	897,802	478,680	1,220,904
TOTAL	243,897,019	49,493,948	15,922,352	44,515,945	133,964,774

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	33.91%	10.75%	4.58%	8.61%	9.97%
COMM & IND	61.66%	7.68%	0.47%	8.97%	44.54%
PVT ST LIGHTS	0.13%	0.02%	0.00%	0.04%	0.07%
PUB ST LIGHTS	0.42%	0.14%	0.06%	0.07%	0.15%
MUNI BLDGS	1.31%	0.30%	0.22%	0.29%	0.50%
SALES/RESALE	0.40%	0.40%	0.00%	0.00%	0.00%
SCHOOL	2.17%	0.76%	0.45%	0.29%	0.67%
TOTAL	100.00%	20.05%	5.78%	18.27%	55.90%

YEAR TO DATE

RESIDENTIAL	38.57%	12.08%	5.59%	9.10%	11.80%
COMM & IND	57.63%	7.13%	0.47%	8.69%	41.34%
PVT ST LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
PUB ST LIGHTS	0.36%	0.12%	0.05%	0.06%	0.13%
MUNI BLDGS	1.24%	0.30%	0.22%	0.27%	0.45%
SALES/RESALE	0.52%	0.52%	0.00%	0.00%	0.00%
SCHOOL	1.58%	0.58%	0.35%	0.20%	0.45%
TOTAL	100.00%	20.75%	6.68%	18.35%	54.22%

LAST YEAR
TO DATE

RESIDENTIAL	36.51%	11.29%	5.39%	8.42%	11.41%
COMM & IND	59.43%	7.39%	0.48%	9.26%	42.30%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.03%	0.07%
PUB ST LIGHTS	0.39%	0.13%	0.05%	0.07%	0.14%
MUNI BLDGS	1.35%	0.33%	0.23%	0.27%	0.52%
SALES/RESALE	0.48%	0.48%	0.00%	0.00%	0.00%
SCHOOL	1.72%	0.65%	0.37%	0.20%	0.50%
TOTAL	100.00%	20.29%	6.52%	18.25%	54.94%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
10/31/10

TOTAL OPERATING REVENUES	(P.3)	32,450,700.26
ADD:		
POLE RENTAL		20,319.36
INTEREST INCOME ON CUSTOMER DEPOSITS		588.64
LESS:		
OPERATING EXPENSES	(P.3)	(30,362,766.67)
CUSTOMER DEPOSIT INTEREST EXPENSE		(4,070.14)
FORMULA INCOME (LOSS)		<u>2,104,771.45</u>

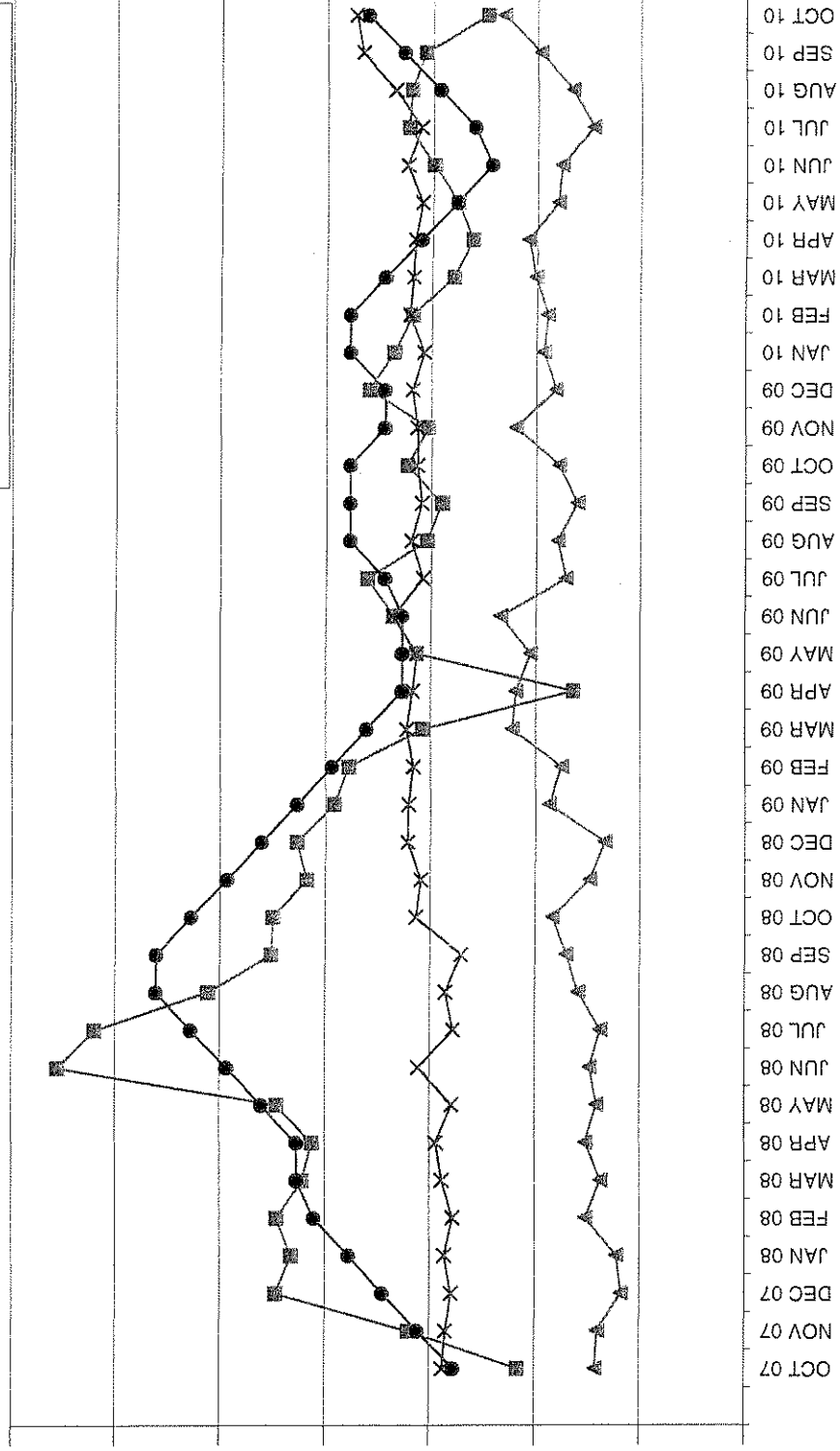
TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
10/31/10

		MONTH OF OCT 2009	MONTH OF OCT 2010	% CHANGE		YEAR OCT 2009	THRU OCT 2010
				2009	2010		
SALE OF KWH	(P.5)	53,522,589	56,381,244	-5.63%	8.33%	243,897,019	264,225,651
KWH PURCHASED		54,904,618	54,966,971	-4.80%	7.74%	246,931,886	266,040,019
AVE BASE COST PER KWH		0.036689	0.044686	12.29%	-3.10%	0.038212	0.037027
AVE BASE SALE PER KWH		0.056955	0.065797	7.45%	7.51%	0.056800	0.061067
AVE COST PER KWH		0.095094	0.091736	-20.71%	-3.89%	0.096134	0.092395
AVE SALE PER KWH		0.123451	0.130231	-15.51%	-3.96%	0.122043	0.117214
FUEL CHARGE REVENUE (P.3)		3,559,022.94	3,632,858.99	-32.77%	-6.77%	15,912,571.45	14,835,431.26
LOAD FACTOR		80.11%	67.60%				
PEAK LOAD		93,890	111,392				

kwh analysis

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

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



TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
10/31/10

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	7,376,633.80	6,895,800.38
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	<u>7,379,633.80</u>	<u>6,898,800.38</u>
RESTRICTED CASH		
CASH - DEPRECIATION FUND	5,290,866.10	4,936,796.36
CASH - CONSTRUCTION FUND	279,601.63	0.00
CASH - TOWN PAYMENT	1,146,900.00	1,165,000.00
CASH - DEFERRED FUEL RESERVE	3,236,959.78	2,167,864.74
CASH - RATE STABILIZATION FUND	2,358,473.65	4,377,893.85
CASH - UNCOLLECTIBLE ACCTS RESERVE	28,988.15	200,000.00
CASH - SICK LEAVE BENEFITS	1,380,766.54	2,023,253.80
CASH - INSURANCE RESERVE	35,251.72	0.00
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	495,854.70	509,524.67
CASH - ENERGY CONSERVATION	0.00	403,822.38
CASH - OPEB	0.00	613,949.81
TOTAL RESTRICTED CASH	<u>14,403,662.27</u>	<u>16,548,105.61</u>
RESTRICTED INVESTMENTS		
RATE STABILIZATION *	2,900,000.00	1,000,000.00
SICK LEAVE BENEFITS **	1,500,000.00	1,000,000.00
OPEB ***	0.00	200,000.00
TOTAL RESTRICTED INVESTMENTS	<u>4,400,000.00</u>	<u>2,200,000.00</u>
TOTAL CASH BALANCE	<u>26,183,296.07</u>	<u>25,646,905.99</u>

OCT 2009

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

OCT 2010

* 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
10/31/10

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	4,186,245.83	4,334,551.47
ACCOUNTS RECEIVABLE - OTHER	235,138.95	75,719.97
ACCOUNTS RECEIVABLE - LIENS	110,946.55	54,049.80
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	1,067.16
SALES DISCOUNT LIABILITY	(245,137.57)	(341,902.63)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	<u>(201,325.56)</u>	<u>(257,227.08)</u>
 TOTAL ACCOUNTS RECEIVABLE BILLED	 4,086,935.36	 3,866,258.69
UNBILLED ACCOUNTS RECEIVABLE	4,172,944.58	4,055,159.11
 TOTAL ACCOUNTS RECEIVABLE, NET	 <u>8,259,879.94</u>	 <u>7,921,417.80</u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	510,864.16	684,793.05
PREPAYMENT PURCHASED POWER	33,888.12	196,968.29
PREPAYMENT PASNY	324,535.66	247,206.63
PREPAYMENT WATSON	126,381.18	159,877.37
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
 TOTAL PREPAYMENT	 <u>1,010,192.82</u>	 <u>1,303,369.04</u>

ACCOUNTS RECEIVABLE AGING OCTOBER 2010:

RESIDENTIAL AND COMMERCIAL	4,334,551.47
LESS: SALES DISCOUNT LIABILITY	(341,902.63)
 GENERAL LEDGER BALANCE	 <u>3,992,648.84</u>

CURRENT	3,324,395.39	83.25%
30 DAYS	461,400.99	11.56%
60 DAYS	115,628.51	2.90%
90 DAYS	26,258.20	0.66%
OVER 90 DAYS	64,965.75	1.63%
 TOTAL	 <u>3,992,648.84</u>	 <u>100.00%</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
10/31/10

SCHEDULE D

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
SALES OF ELECTRICITY:					
RESIDENTIAL SALES	2,496,249.53	2,724,727.01	11,924,830.09	13,033,422.62	9.30%
COMM AND INDUSTRIAL SALES	3,774,932.86	4,273,245.85	16,524,580.81	16,652,595.95	0.77%
PRIVATE STREET LIGHTING	10,549.78	10,990.51	42,021.55	40,789.02	-2.93%
TOTAL PRIVATE CONSUMERS	<u>6,281,732.17</u>	<u>7,008,963.37</u>	<u>28,491,432.45</u>	<u>29,726,807.59</u>	4.34%
MUNICIPAL SALES:					
STREET LIGHTING	46,948.32	48,246.84	186,828.58	182,461.69	-2.34%
MUNICIPAL BUILDINGS	94,367.39	99,268.41	406,259.96	389,523.15	-4.12%
TOTAL MUNICIPAL CONSUMERS	<u>141,315.71</u>	<u>147,515.25</u>	<u>593,088.54</u>	<u>571,984.84</u>	-3.56%
SALES FOR RESALE	27,123.26	30,364.39	150,760.23	164,041.49	8.81%
SCHOOL	157,239.60	155,754.24	530,690.95	507,983.15	-4.28%
SUB-TOTAL	<u>6,607,410.74</u>	<u>7,342,597.25</u>	<u>29,765,972.17</u>	<u>30,970,817.07</u>	0.05
FORFEITED DISCOUNTS	71,444.89	78,743.96	276,708.58	358,571.25	29.58%
PURCHASED POWER CAPACITY	375,462.27	46,862.80	1,050,561.56	1,050,844.82	0.03%
ENERGY CONSERVATION - RESIDENTIAL	9,219.96	9,559.39	44,549.64	50,985.14	14.45%
ENERGY CONSERVATION - COMMERCIAL	34,295.35	36,450.10	151,270.43	158,570.22	4.83%
GAW REVENUE	0.00	56,389.36	0.00	124,304.80	100.00%
PASNY CREDIT	(41,650.59)	(62,298.35)	(112,268.92)	(263,393.04)	134.61%
TOTAL REVENUE	<u>7,056,182.62</u>	<u>7,508,304.51</u>	<u>31,176,793.46</u>	<u>32,450,700.26</u>	4.09%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
10/31/10

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,724,727.01	866,852.11	366,589.98	689,703.09	801,581.83
INDUS/MUNI BLDG	4,372,514.26	625,292.71	51,670.82	653,206.19	3,042,344.54
PUB.ST.LIGHTS	48,246.84	16,883.09	5,908.96	7,944.22	17,510.57
PRV.ST.LIGHTS	10,990.51	2,099.90	209.32	3,372.08	5,309.21
CO-OP RESALE	30,364.39	30,364.39	0.00	0.00	0.00
SCHOOL	155,754.24	54,995.46	32,067.08	21,246.59	47,445.11
TOTAL	<u>7,342,597.25</u>	<u>1,596,487.66</u>	<u>456,446.16</u>	<u>1,375,472.17</u>	<u>3,914,191.26</u>

THIS YEAR TO DATE

RESIDENTIAL	13,033,422.62	4,107,033.98	1,869,900.65	3,086,537.28	3,969,950.71
INDUS/MUNI BLDG	17,042,119.10	2,295,412.44	213,113.08	2,640,731.67	11,892,861.91
PUB.ST.LIGHTS	182,461.69	63,961.75	22,228.65	30,028.35	66,242.94
PRV.ST.LIGHTS	40,789.02	7,770.50	777.55	12,541.82	19,699.15
CO-OP RESALE	164,041.49	164,041.49	0.00	0.00	0.00
SCHOOL	507,983.15	185,151.80	109,619.85	67,198.51	146,012.99
TOTAL	<u>30,970,817.07</u>	<u>6,823,371.96</u>	<u>2,215,639.76</u>	<u>5,837,037.64</u>	<u>16,094,767.71</u>

LAST YEAR TO DATE

RESIDENTIAL	11,924,830.09	3,695,943.40	1,751,312.11	2,756,827.33	3,720,747.25
INDUS/MUNI BLDG	16,930,840.77	2,242,858.82	206,323.96	2,691,737.60	11,789,920.39
PUB.ST.LIGHTS	186,828.58	64,680.73	23,149.25	31,010.25	67,988.35
PRV.ST.LIGHTS	42,021.55	8,192.54	809.23	12,915.16	20,104.62
CO-OP RESALE	150,760.23	150,760.23	0.00	0.00	0.00
SCHOOL	530,690.95	200,567.97	111,515.13	63,662.21	154,945.64
TOTAL	<u>29,765,972.17</u>	<u>6,363,003.69</u>	<u>2,093,109.68</u>	<u>5,556,152.55</u>	<u>15,753,706.25</u>

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	37.11%	11.81%	4.99%	9.39%	10.92%
INDUS/MUNI BLDG	59.55%	8.52%	0.70%	8.90%	41.43%
PUB.ST.LIGHTS	0.66%	0.23%	0.08%	0.11%	0.24%
PRV.ST.LIGHTS	0.15%	0.03%	0.00%	0.05%	0.07%
CO-OP RESALE	0.41%	0.41%	0.00%	0.00%	0.00%
SCHOOL	2.12%	0.75%	0.44%	0.29%	0.64%
TOTAL	<u>100.00%</u>	<u>21.75%</u>	<u>6.21%</u>	<u>18.74%</u>	<u>53.30%</u>

THIS YEAR TO DATE

RESIDENTIAL	42.08%	13.26%	6.04%	9.97%	12.81%
INDUS/MUNI BLDG	55.03%	7.41%	0.69%	8.53%	38.40%
PUB.ST.LIGHTS	0.59%	0.21%	0.07%	0.10%	0.21%
PRV.ST.LIGHTS	0.13%	0.03%	0.00%	0.04%	0.06%
CO-OP RESALE	0.53%	0.53%	0.00%	0.00%	0.00%
SCHOOL	1.64%	0.60%	0.35%	0.22%	0.47%
TOTAL	<u>100.00%</u>	<u>22.04%</u>	<u>7.15%</u>	<u>18.86%</u>	<u>51.95%</u>

LAST YEAR TO DATE

RESIDENTIAL	40.06%	12.42%	5.88%	9.26%	12.50%
INDUS/MUNI BLDG	56.88%	7.53%	0.69%	9.04%	39.62%
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	1.78%	0.67%	0.37%	0.21%	0.53%
TOTAL	<u>100.00%</u>	<u>21.38%</u>	<u>7.02%</u>	<u>18.65%</u>	<u>52.95%</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
10/31/10

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	7,357,816.83	6,385,870.00	971,946.83	15.22%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	8,290,496.48	7,640,254.00	650,242.48	8.51%
PUBLIC STREET LIGHTING	128,507.78	179,316.00	(50,808.22)	-28.33%
SALES FOR RESALE	88,493.76	88,205.00	288.76	0.33%
SCHOOL	<u>270,070.96</u>	<u>252,306.00</u>	<u>17,764.96</u>	7.04%
 TOTAL BASE SALES	 16,135,385.81	 14,545,951.00	 1,589,434.81	 10.93%
TOTAL FUEL SALES	<u>14,835,431.26</u>	<u>14,613,996.00</u>	<u>221,435.26</u>	1.52%
TOTAL OPERATING REVENUE	30,970,817.07	29,159,947.00	1,810,870.07	6.21%
FORFEITED DISCOUNTS	358,571.25	320,011.00	38,560.25	12.05%
PURCHASED POWER CAPACITY	1,050,844.82	1,958,370.00	(907,525.18)	-46.34%
ENERGY CONSERVATION - RESIDENTIAL	50,985.14	42,379.00	8,606.14	20.31%
ENERGY CONSERVATION - COMMERCIAL	158,570.22	151,479.00	7,091.22	4.68%
GAW REVENUE	124,304.80	60,000.00	64,304.80	107.17%
PASNY CREDIT	(263,393.04)	(200,000.00)	(63,393.04)	31.70%
 TOTAL OPERATING REVENUES	 <u>32,450,700.26</u>	 <u>31,492,186.00</u>	 <u>958,514.26</u>	 3.04%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
10/31/10

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	2,014,398.59	2,456,232.55	9,435,800.36	9,850,552.42	4.40%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	27,163.23	44,685.01	115,467.45	153,943.52	33.32%
STATION SUP LABOR AND MISC	2,943.67	12,066.13	6,736.01	39,155.31	481.28%
LINE MISC LABOR AND EXPENSE	52,068.27	40,730.90	199,270.78	205,081.62	2.92%
STATION LABOR AND EXPENSE	31,121.28	43,151.75	157,316.08	153,889.68	-2.18%
STREET LIGHTING EXPENSE	5,546.22	7,503.87	15,005.24	22,524.53	50.11%
METER EXPENSE	30,268.50	31,174.86	120,616.04	104,282.30	-13.54%
MISC DISTRIBUTION EXPENSE	24,643.75	30,032.81	101,165.62	110,887.90	9.61%
METER READING LABOR & EXPENSE	5,715.99	5,915.54	28,442.59	27,925.25	-1.82%
ACCT & COLL LABOR & EXPENSE	123,083.99	148,880.93	446,443.73	413,352.18	-7.41%
UNCOLLECTIBLE ACCOUNTS	12,500.00	15,000.00	50,000.00	60,000.00	20.00%
ENERGY AUDIT EXPENSE	25,720.33	43,931.87	138,454.80	144,166.63	4.13%
ADMIN & GEN SALARIES	57,529.88	68,143.73	244,271.52	231,594.34	-5.19%
OFFICE SUPPLIES & EXPENSE	25,342.10	21,180.40	80,605.99	97,230.89	20.62%
OUTSIDE SERVICES	50,707.77	29,460.85	105,745.99	77,430.55	-26.78%
PROPERTY INSURANCE	31,399.35	30,631.88	127,494.60	123,097.52	-3.45%
INJURIES AND DAMAGES	3,694.79	3,670.57	17,783.22	16,151.27	-9.18%
EMPLOYEES PENSIONS & BENEFITS	257,255.50	99,937.89	358,458.82	482,101.26	34.49%
MISC GENERAL EXPENSE	7,701.87	10,182.84	43,336.30	42,384.20	-2.20%
RENT EXPENSE	13,967.21	14,129.47	55,382.58	55,712.12	0.60%
ENERGY CONSERVATION	76,330.00	31,253.40	129,733.80	114,615.44	-11.65%
TOTAL OPERATION EXPENSES	864,703.70	731,664.70	2,541,731.16	2,675,526.51	5.26%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	908.32	908.32	0.00%
MAINT OF STRUCT AND EQUIPMT	801.19	11,394.91	15,029.51	33,266.65	121.34%
MAINT OF LINES - OH	78,373.83	170,440.23	289,032.59	438,719.36	51.79%
MAINT OF LINES - UG	3,363.53	10,215.43	38,339.52	46,135.24	20.33%
MAINT OF LINE TRANSFORMERS **	16,605.26	231,472.16	43,992.47	788,808.99	1693.05%
MAINT OF ST LT & SIG SYSTEM	12.81	6.43	(75.00)	(139.52)	86.03%
MAINT OF GARAGE AND STOCKROOM	29,793.00	44,803.61	158,463.88	171,528.14	8.24%
MAINT OF METERS	0.00	0.00	531.31	0.00	-100.00%
MAINT OF GEN PLANT	10,981.38	12,055.61	31,213.50	36,258.79	16.16%
TOTAL MAINTENANCE EXPENSES	140,158.08	480,615.46	577,436.10	1,515,485.97	162.45%
DEPRECIATION EXPENSE	280,105.78	287,729.05	1,120,423.12	1,150,916.20	2.72%
PURCHASED POWER FUEL EXPENSE	3,206,685.71	2,586,224.15	14,302,737.00	14,730,285.57	2.99%
VOLUNTARY PAYMENTS TO TOWNS	104,500.00	110,000.00	418,000.00	440,000.00	5.26%
TOTAL OPERATING EXPENSES	6,610,551.86	6,652,465.91	28,396,127.74	30,362,766.67	6.93%

** FY 11 YTD total includes GAW soil remediation expenses totalling \$746,363.49.
Total costs to date for entire project is \$1,842,795.29.

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
10/31/10

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	<u>9,850,552.42</u>	<u>9,552,416.00</u>	<u>298,136.42</u>	3.12%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	153,943.52	143,720.00	10,223.52	7.11%
STATION SUP LABOR AND MISC	39,155.31	27,272.00	11,883.31	43.57%
LINE MISC LABOR AND EXPENSE	205,081.62	176,764.00	28,317.62	16.02%
STATION LABOR AND EXPENSE	153,889.68	137,982.00	15,907.68	11.53%
STREET LIGHTING EXPENSE	22,524.53	22,043.00	481.53	2.18%
METER EXPENSE	104,282.30	155,599.00	(51,316.70)	-32.98%
MISC DISTRIBUTION EXPENSE	110,887.90	111,768.00	(880.10)	-0.79%
METER READING LABOR & EXPENSE	27,925.25	21,188.00	6,737.25	31.80%
ACCT & COLL LABOR & EXPENSE	413,352.18	450,590.00	(37,237.82)	-8.26%
UNCOLLECTIBLE ACCOUNTS	60,000.00	60,000.00	0.00	0.00%
ENERGY AUDIT EXPENSE	144,166.63	150,823.00	(6,656.37)	-4.41%
ADMIN & GEN SALARIES	231,594.34	249,333.00	(17,738.66)	-7.11%
OFFICE SUPPLIES & EXPENSE	97,230.89	92,826.00	4,404.89	4.75%
OUTSIDE SERVICES	77,430.55	118,676.00	(41,245.45)	-34.75%
PROPERTY INSURANCE	123,097.52	159,612.00	(36,514.48)	-22.88%
INJURIES AND DAMAGES	16,151.27	21,902.00	(5,750.73)	-26.26%
EMPLOYEES PENSIONS & BENEFITS	482,101.26	421,882.00	60,219.26	14.27%
MISC GENERAL EXPENSE	42,384.20	81,608.00	(39,223.80)	-48.06%
RENT EXPENSE	55,712.12	70,668.00	(14,955.88)	-21.16%
ENERGY CONSERVATION	114,615.44	221,967.00	(107,351.56)	-48.36%
TOTAL OPERATION EXPENSES	<u>2,675,526.51</u>	<u>2,896,223.00</u>	<u>(220,696.49)</u>	-7.62%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	908.32	1,000.00	(91.68)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	33,266.65	60,538.00	(27,271.35)	-45.05%
MAINT OF LINES - OH	438,719.36	388,642.00	50,077.36	12.89%
MAINT OF LINES - UG	46,135.24	63,326.00	(17,190.76)	-27.15%
MAINT OF LINE TRANSFORMERS **	788,808.99	636,168.00	152,640.99	23.99%
MAINT OF ST LT & SIG SYSTEM	(139.52)	2,918.00	(3,057.52)	-104.78%
MAINT OF GARAGE AND STOCKROOM	171,528.14	252,464.00	(80,935.86)	-32.06%
MAINT OF METERS	0.00	1,256.00	(1,256.00)	-100.00%
MAINT OF GEN PLANT	36,258.79	44,000.00	(7,741.21)	-17.59%
TOTAL MAINTENANCE EXPENSES	<u>1,515,485.97</u>	<u>1,450,312.00</u>	<u>65,173.97</u>	4.49%
DEPRECIATION EXPENSE	1,150,916.20	1,166,668.00	(15,751.80)	-1.35%
PURCHASED POWER FUEL EXPENSE	14,730,285.57	15,321,385.00	(591,099.43)	-3.86%
VOLUNTARY PAYMENTS TO TOWNS	440,000.00	440,000.00	0.00	0.00%
TOTAL OPERATING EXPENSES	<u>30,362,766.67</u>	<u>30,827,004.00</u>	<u>(464,237.33)</u>	-1.51%

* () = ACTUAL UNDER BUDGET

** FY 11 YTD total includes GAW soil remediation expenses totalling \$746,363.49.
Total costs to date for entire project is \$1,842,795.29.

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
10/31/10

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2011 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	27,711,574.00	9,850,552.42	17,861,021.58	64.45%
OPERATION SUPER AND ENGIN-TRANS	KS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	KS	441,828.00	153,943.52	287,884.48	65.16%
STATION SUP LABOR AND MISC	KS	85,205.00	39,155.31	46,049.69	54.05%
LINE MISC LABOR AND EXPENSE	KS	520,806.00	205,081.62	315,724.38	60.62%
STATION LABOR AND EXPENSE	KS	426,438.00	153,889.68	272,548.32	63.91%
STREET LIGHTING EXPENSE	KS	66,694.00	22,524.53	44,169.47	66.23%
METER EXPENSE	DA	482,771.00	104,282.30	378,488.70	78.40%
MISC DISTRIBUTION EXPENSE	JD	347,115.00	110,887.90	236,227.10	68.05%
METER READING LABOR & EXPENSE	DA	64,358.00	27,925.25	36,432.75	56.61%
ACCT & COLL LABOR & EXPENSE	RF	1,397,984.00	413,352.18	984,631.82	70.43%
UNCOLLECTIBLE ACCOUNTS	RF	180,000.00	60,000.00	120,000.00	66.67%
ENERGY AUDIT EXPENSE	JP	494,776.00	144,166.63	350,609.37	70.86%
ADMIN & GEN SALARIES	VC	776,849.00	231,594.34	545,254.66	70.19%
OFFICE SUPPLIES & EXPENSE	VC	278,100.00	97,230.89	180,869.11	65.04%
OUTSIDE SERVICES	VC	293,500.00	77,430.55	216,069.45	73.62%
PROPERTY INSURANCE	JD	478,900.00	123,097.52	355,802.48	74.30%
INJURIES AND DAMAGES	JD	64,805.00	16,151.27	48,653.73	75.08%
EMPLOYEES PENSIONS & BENEFITS	JD	1,188,607.00	482,101.26	706,505.74	59.44%
MISC GENERAL EXPENSE	VC	212,096.00	42,384.20	169,711.80	80.02%
RENT EXPENSE	JD	212,000.00	55,712.12	156,287.88	73.72%
ENERGY CONSERVATION	JP	643,730.00	114,615.44	529,114.56	100.00%
TOTAL OPERATION EXPENSES		8,656,562.00	2,675,526.51	5,981,035.49	69.09%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	908.32	2,091.68	69.72%
MAINT OF STRUCT AND EQUIPMT	KS	187,404.00	33,266.65	154,137.35	82.25%
MAINT OF LINES - OH	KS	1,199,735.00	438,719.36	761,015.64	63.43%
MAINT OF LINES - UG	KS	190,258.00	46,135.24	144,122.76	75.75%
MAINT OF LINE TRANSFORMERS **	KS	693,500.00	788,808.99	(95,308.99)	-13.74%
MAINT OF ST LT & SIG SYSTEM	JD	8,857.00	(139.52)	8,996.52	101.58%
MAINT OF GARAGE AND STOCKROOM	JD	676,532.00	171,528.14	505,003.86	74.65%
MAINT OF METERS	DA	3,875.00	0.00	3,875.00	100.00%
MAINT OF GEN PLANT	RF	132,000.00	36,258.79	95,741.21	72.53%
TOTAL MAINTENANCE EXPENSES		3,095,161.00	1,515,485.97	1,579,675.03	51.04%
DEPRECIATION EXPENSE	RF	3,500,000.00	1,150,916.20	2,349,083.80	67.12%
PURCHASED POWER FUEL EXPENSE	JP	39,512,664.00	14,730,285.57	24,782,378.43	62.72%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,320,000.00	440,000.00	880,000.00	66.67%
TOTAL OPERATING EXPENSES		83,795,961.00	30,362,766.67	53,433,194.33	63.77%

** FY 11 YTD total includes GAW soil remediation expenses totalling \$746,363.49.
Total costs to date for entire project is \$1,842,795.29.

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
PROFESSIONAL SERVICES
10/31/2010

PROFESSIONAL SERVICES BY PROJECT

ITEM	DEPARTMENT	ACTUAL	BUDGET	VARIANCE
1 RMLD AND PENSION TRUST AUDIT FEES	ACCOUNTING	31,250.00	36,000.00	(4,750.00)
2 PENSION ACTUARIAL EVALUATION	ACCOUNTING	5,000.00	0.00	5,000.00
3 LEGAL- FERC/ISO ISSUES	ENERGY SERVICE	0.00	6,000.00	(6,000.00)
4 LEGAL- POWER SUPPLY ISSUES	ENERGY SERVICE	1,129.01	16,000.00	(14,870.99)
5 PROFESSIONAL SERVICES	ENERGY SERVICE	0.00	10,000.00	(10,000.00)
6 NERC COMPLIANCE	E & O	2,550.00	2,500.00	50.00
7 ENGINEERING STUDIES	ENGINEERING	0.00	7,500.00	(7,500.00)
8 LEGAL SERVICES- GENERAL	GM	36,664.93	16,668.00	19,996.93
9 LEGAL SERVICES- ARBITRATION	HR	413.03	0.00	413.03
10 LEGAL GENERAL	HR	423.58	14,000.00	(13,576.42)
11 LEGAL GENERAL	BLDG. MAINT.	0.00	500.00	(500.00)
12 SURVEY RIGHT OF WAY	BLDG. MAINT.	0.00	1,668.00	(1,668.00)
13 ENVIRONMENTAL	BLDG. MAINT.	0.00	1,668.00	(1,668.00)
14 ENGINEERING SERVICES	BLDG. MAINT.	0.00	2,840.00	(2,840.00)
15 INSURANCE CONSULTANT	GEN. BENEFIT	0.00	3,332.00	(3,332.00)
TOTAL		77,430.55	118,676.00	(41,245.45)

PROFESSIONAL SERVICES BY VENDOR

	ACTUAL
MELANSON HEATH & COMPANY PC	39,620.89
RUBIN AND RUDMAN	18,420.20
DUNCAN AND ALLEN	11,002.85
CHOATE HALL AND STEWART	836.61
UTILITY SERVICES INC.	2,550.00
STONE CONSULTING INC.	5,000.00
TOTAL	77,430.55

RMLD
BUDGET VARIANCE REPORT
FOR PERIOD ENDING OCTOBER 31, 2010

DIVISION	ACTUAL	BUDGET	VARIANCE	CHANGE
ENGINEERING AND OPERATIONS	2,081,012	1,913,604	167,407	8.75%
ENERGY SERVICES	259,836	404,957	(145,121)	-35.84%
GENERAL MANAGER	207,187	254,324	(47,137)	-18.53%
FACILITY MANAGER	982,452	1,080,819	(98,367)	-9.10%
BUSINESS DIVISION	<u>2,979,471</u>	<u>3,028,493</u>	<u>(49,022)</u>	-1.62%
 SUB-TOTAL	 6,509,959	 6,682,198	 (172,239)	 -2.58%
 PURCHASED POWER - BASE	 9,850,552	 9,552,416	 298,136	 3.12%
 PURCHASED POWER - FUEL	 14,730,286	 15,321,385	 (591,099)	 -3.86%
 TOTAL	 <u>31,090,797</u>	 <u>31,555,999</u>	 <u>(465,202)</u>	 -1.47%

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RMLD
ENGINEERING AND OPERATIONS DIVISION BUDGET VARIANCE REPORT
FOR PERIOD ENDING OCTOBER 31, 2010

	JUL	AUG	SEP	OCT	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
E&O MGR 55							
01-55-5920-101 LABOR REG	15,351	13,955	13,895	17,444	60,645	57,663	5.17%
01-55-5920-102 LABOR OT	0	0	0	0	0	500	-100.00%
01-55-5921-000 OFFICE SUPPLIES	0	28	0	60	88	168	-47.60%
01-55-5930-103 EE EDUCATION	0	0	893	1,829	2,723	4,500	-39.49%
01-55-5930-106 VEHICLE	(792)	(165)	(481)	63	(1,375)	1,524	-190.22%
01-55-5923-000 OUTSIDE SERVICES	0	0	1,800	750	2,550	2,500	2.00%
01-55-5930-105 MISC GENERAL	348	165	54	396	963	168	473.22%
SUB-TOTAL	14,907	13,983	16,161	20,543	65,593	67,023	-2.13%
ENGINEERING 65							
01-65-5580-101 LABOR REG	30,945	29,750	27,846	39,990	128,531	122,362	5.04%
01-65-5580-102 LABOR OT	5,241	1,333	5,058	3,943	15,576	13,332	16.83%
01-65-5580-103 EE EDUCATION	0	0	0	50	50	5,000	-99.00%
01-65-5580-105 SUPPLIES	9,599	175	465	651	10,889	1,500	625.95%
01-65-5580-106 VEHICLE	(635)	(133)	(386)	51	(1,103)	1,524	-172.35%
01-65-5921-000 OFFICE SUPPLIES	75	6	43	47	172	332	-48.09%
01-65-5923-000 OUTSIDE SERVICES	0	0	0	0	0	7,500	-100.00%
SUB-TOTAL	45,225	31,132	33,026	44,732	154,116	151,550	1.69%
LINE 66							
01-66-5568-109 MAINT OF TRANS EXP	227	227	227	227	908	1,000	-9.18%
01-66-5581-101 LABOR MISC	42,650	38,225	46,504	32,980	160,360	121,682	31.79%
01-66-5581-109 GENERAL EXP	7,059	12,028	11,074	5,430	35,592	33,332	6.78%
01-66-5581-103 EE EDUCATION	2,206	453	4,151	2,321	9,130	21,750	-58.02%
01-66-5585-109 STREET LIGHT EXP	700	1,604	2,797	2,655	7,756	6,668	16.32%
01-66-5585-101 LABOR REG ST LIGHT	1,557	1,743	2,878	2,592	8,771	6,084	44.16%
01-66-5585-102 LABOR OT ST LIGHT	377	65	871	719	2,032	1,668	21.81%
01-66-5585-106 VEHICLE ST LIGHT	355	801	1,272	1,538	3,966	7,622	-47.96%
01-66-5593-109 MAINT OF LINES	7,580	2,592	11,462	8,322	29,955	34,668	-13.59%
01-66-5593-101 LABOR REG MAINT LINE	30,857	36,751	4,766	89,224	161,597	95,184	69.77%
01-66-5593-102 LABOR OT MAINT LINE	45,585	21,265	43,161	24,114	134,125	86,680	54.74%
01-66-5593-106 VEHICLE MAINT ON LINE	(5,468)	12,938	7,575	23,549	38,595	51,830	-25.53%
01-78-5593-110 TREE TRIMMING	13,892	16,945	18,378	25,232	74,447	120,280	-38.11%
01-66-5594-109 MAINT UG LINE	18,587	1,374	11,213	10,152	41,326	53,332	-22.51%
01-66-5594-101 LABOR REG UG LINES	3,541	279	371	0	4,191	4,470	-6.24%
01-66-5594-102 LABOR OT UG LINE	0	583	0	0	583	3,332	-82.50%
01-66-5594-106 VEHICLE UG LINE	274	69	(370)	63	36	2,192	-98.37%
01-66-5596-109 ST LT & SIG EXP	0	0	(20)	0	(20)	84	-123.81%
01-66-5596-101 LABOR REG ST LT/SG	0	0	0	0	0	1,987	-100.00%
01-66-5596-102 LABOR OT ST LT/SG	0	0	0	0	0	84	-100.00%
01-66-5596-106 VEHICLE ST LT/SG	(80)	(17)	(29)	6	(120)	762	-115.68%
01-66-5921-000 OFFICE SUPPLIES	0	0	0	0	0	84	-100.00%
SUB-TOTAL	169,900	147,925	166,280	229,124	713,229	654,776	8.93%

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RMLD
ENGINEERING AND OPERATIONS DIVISION BUDGET VARIANCE REPORT
FOR PERIOD ENDING OCTOBER 31, 2010

METER READING	80	JUL	AUG	SEP	OCT	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-80-5902-101 LABOR REG		8,133	5,003	4,823	4,354	22,313	18,103	23.26%
01-80-5902-102 LABOR OT		1,138	0	101	177	1,416	500	183.16%
01-80-5902-105 SUPPLIES		36	0	12	172	220	300	-26.67%
01-80-5902-106 VEHICLE		725	1,056	982	1,213	3,976	2,287	73.89%
SUB-TOTAL		10,033	6,059	5,918	5,916	27,925	21,190	31.79%
METER TECHNICIANS	67							
01-67-5586-109 METER TECH EXP		1,143	1,615	134	0	2,892	4,332	-33.24%
01-67-5586-101 LABOR REG		21,587	23,846	24,838	30,669	100,941	104,310	-3.23%
01-67-5586-102 LABOR OT		647	202	472	214	1,535	41,132	-96.27%
01-67-5586-103 EE EDUCATION		0	0	0	0	0	1,250	-100.00%
01-67-5586-106 VEHICLE		(899)	189	(667)	292	(1,085)	4,573	-123.74%
01-67-5921-000 OFFICE SUPPLIES		0	0	0	745	745	84	786.83%
SUB-TOTAL		22,478	25,853	24,777	31,920	105,027	155,682	-32.54%
STATION	68							
01-68-5581-109 STATION OP		603	385	385	385	1,758	1,668	5.39%
01-68-5581-101 LABOR REG SUP		9,402	7,845	8,470	11,681	37,398	25,604	46.06%
01-68-5582-109 STATION SUPPLIES		(1,701)	(78)	(197)	(622)	(2,599)	1,668	-255.80%
01-68-5582-101 LABOR REG		30,236	27,667	19,214	32,455	109,572	91,801	19.36%
01-68-5582-102 LABOR OT		10,152	7,436	17,211	10,836	45,635	40,000	14.09%
01-68-5582-103 EE EDUCATION		0	0	602	50	652	3,750	-82.62%
01-68-5582-105 SUPPLIES		74	64	489	414	1,042	0	100.00%
01-68-5582-106 VEHICLE		(237)	(50)	(144)	19	(412)	762	-154.04%
SUB-TOTAL		48,529	43,269	46,030	55,218	193,045	165,253	16.82%
01-68-5590-109 SENIOR TECH EXP		(1,512)	29	0		(1,483)	5,000	-129.66%
01-68-5590-101 LABOR REG		8,364	9,919	3,123	10,626	32,032	48,445	-33.88%
01-68-5590-102 LABOR OT		1,290	168	588	56	2,101	3,332	-36.93%
01-68-5590-103 EE EDUCATION		0	0	0	60	60	1,668	-96.40%
01-68-5590-105 SUPPLIES		45	208	81	634	968	1,332	-27.32%
01-68-5590-106 VEHICLE		(237)	(50)	(144)	19	(412)	762	-154.04%
01-68-5595-000 TRANSFORMER MAINT		49,473	397,411	110,452	231,472	788,809	636,168	23.99%
01-68-5597-109 MAINT METERS		0	0	0	0	0	332	-100.00%
01-68-5597-101 LABOR REG		0	0	0	0	0	755	-100.00%
01-68-5597-102 LABOR OT		0	0	0	0	0	168	-100.00%
01-68-5921-000 OFFICE SUPPLIES		0	0	0	0	0	168	-100.00%
SUB-TOTAL		57,423	407,685	114,101	242,867	822,076	698,131	17.75%
GRAND TOTAL		368,494	675,906	406,292	630,319	2,081,012	1,913,604	8.75%

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11/20/2010

RMLD
BUSINESS DIVISION BUDGET VARIANCE REPORT
FOR PERIOD ENDING OCTOBER 31, 2010

	JUL	AUG	SEP	OCT	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
ACCOUNTING 59							
01-59-5903-101 LABOR REG	15,020	13,836	13,628	16,817	59,302	61,938	-4.26%
01-59-5903-102 LABOR OT	0	0	0	0	0	200	-100.00%
01-59-5903-103 EE EDUCATION	0	0	0	0	0	0	0.00%
01-59-5903-105 SUPPLIES	13,757	2,708	2,165	51,344	69,974	93,800	-25.40%
01-59-5921-000 OFFICE SUPPLIES	18,407	26,404	29,549	16,361	90,721	85,000	6.73%
01-59-5923-000 OUTSIDE SERVICES	1,250	4,000	23,000	14,803	43,053	36,000	19.59%
SUB-TOTAL	48,434	46,949	68,342	99,325	263,050	276,938	-5.01%
CUSTOMER SERVICE 62							
01-62-5903-101 LABOR REG	34,762	31,632	30,130	39,683	136,207	146,557	-7.06%
01-62-5903-102 LABOR OT	41	0	0		41	1,000	-95.89%
01-62-5903-103 EE EDUCATION	0	0	0	2,137	2,137	1,500	42.49%
01-62-5903-105 SUPPLIES	4,437	152	188	179	4,956	5,000	-0.87%
01-62-5903-106 VEHICLE	(792)	(165)	(481)	63	(1,375)	1,524	-190.22%
01-62-5904-000 UNCOLLECT ACCOUNTS	15,000	15,000	15,000	15,000	60,000	60,000	0.00%
01-62-5921-000 OFFICE SUPPLIES	0	0	0		0	800	-100.00%
SUB-TOTAL	53,448	46,618	44,837	57,063	201,966	216,381	-6.66%
MIS 61							
01-61-5903-101 LABOR REG	33,295	31,965	33,442	37,093	135,794	125,670	8.06%
01-62-5903-102 LABOR OT	0	0	0	0	0	400	-100.00%
01-61-5903-103 EE EDUCATION	0	0	495	0	495	5,000	-90.10%
01-61-5903-105 SUPPLIES	995	1,703	1,557	1,565	5,821	8,000	-27.1%
01-61-5935-000 MAINT GEN PLANT	6,901	7,294	10,008	12,056	36,259	44,000	-17.1%
01-61-5921-000 OFFICE SUPPLIES	619	0	680	4,269	5,569	4,000	39.21%
SUB-TOTAL	41,810	40,962	46,183	54,982	183,937	187,070	-1.67%
MISCELLANEOUS DEDUCTIONS 57/77							
01-77-5403-000 DEPRECIATION EXP	287,729	287,729	287,729	287,729	1,150,916	1,166,668	-1.35%
01-77-5408-000 VOLUNTARY PAYMENTS	110,000	110,000	110,000	110,000	440,000	440,000	0.00%
01-77-5419-000 INTEREST EXP	1,017	1,019	1,018	1,016	4,070	4,000	1.75%
01-77-5426-000 OTHER DEDUCTIONS	180,990	180,990	180,990	180,990	723,960	725,000	-0.14%
01-57-5920-101 AC/BUS MGR LABOR REG	2,718	2,738	2,738	3,328	11,522	11,636	-0.98%
01-57-5930-109 AC/BUS MGR MISC GEN	0	0	50	0	50	800	-93.75%
SUB-TOTAL	582,454	582,476	582,525	583,063	2,330,518	2,348,104	-0.75%
GRAND TOTAL	726,145	717,005	741,888	794,433	2,979,471	3,028,493	-1.62%

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RMLD
FACILITY MANAGER DIVISION BUDGET VARIANCE REPORT
FOR PERIOD ENDING OCTOBER 31, 2010

	JUL	AUG	SEP	OCT	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
GENERAL BENEFITS 53							
01-53-5920-101 LABOR REG	7,713	4,547	2,963	7,110	22,334	28,675	-22.11%
01-53-5921-000 OFFICE SUPPLIES	0	0	42	0	42	340	-87.62%
01-53-5930-103 EE EDUCATION	0	0	0	509	509	1,668	-69.51%
01-53-5930-105 SUPPLIES	0	0	0	0	0	332	-100.00%
01-53-5923-000 OUTSIDE SERVICES	0	0	0	0	0	3,332	-100.00%
01-53-5924-000 PROPERTY INSURANCE	30,632	31,202	30,632	30,632	123,098	159,612	-22.88%
01-53-5925-000 INJURIES & DAMAGES	4,380	3,548	4,553	3,671	16,151	21,902	-26.26%
01-53-5926-000 EE PENS & BENEFIT	195,092	99,822	87,249	99,938	482,101	421,882	14.27%
01-53-5930-109 MISC GENERAL	0	0	15	0	15	1,000	-98.50%
01-53-5931-000 RENT	13,446	14,110	14,027	14,129	55,712	70,668	-21.16%
SUB-TOTAL	251,263	153,229	139,482	155,989	699,962	709,411	-1.33%
TRANSPORTATION 63							
01-63-5933-109 MISC GENERAL	(50)	(40)	(80)	147	(23)	(75,040)	-99.97%
01-63-5933-101 LABOR REG	6,712	5,261	7,751	5,520	25,245	18,616	35.61%
01-63-5933-102 LABOR OT	669	482	268	1,392	2,811	2,600	8.12%
01-63-5933-103 EE EDUCATION	0	0	0	0	0	1,000	-100.00%
01-63-5933-105 SUPPLIES	(45,602)	(13,689)	(31,184)	3,701	(86,773)	129,044	-167.24%
LESS ALLOCATION RECLASS	38,271	7,986	23,244	(10,761)	58,740	(76,220)	-177.07%
SUB-TOTAL	0	0	(0)	(0)	(0)	0	0.00%
BUILDING MAINTENANCE 64							
01-64-5923-000 OUTSIDE SERVICES	0	75	0	0	75	6,676	-98.88%
01-64-5932-101 LABOR REG	9,459	11,960	10,407	14,662	46,487	39,216	18.54%
01-64-5932-102 LABOR OT	1,310	1,745	2,565	588	6,208	4,000	55.20%
01-64-5932-103 EE EDUCATION	0	0	0	160	160	1,000	-84.00%
01-64-5932-105 SUPPLIES	14,643	47,727	26,909	29,394	118,673	208,246	-43.01%
SUB-TOTAL	25,413	61,506	39,881	44,804	171,603	259,138	-33.78%
MATERIALS MANAGEMENT 60							
01-60-5588-109 MISC DIST EXP	1,662	3,648	4,375	3,848	13,532	15,000	-9.78%
01-60-5588-101 LABOR REG	22,053	20,048	20,028	23,935	86,064	89,418	-3.75%
01-60-5588-102 LABOR OT	0	0	0	0	0	1,332	-100.00%
01-60-5588-103 EE EDUCATION	0	0	75	300	375	700	-46.50%
01-60-5588-105 SUPPLIES	937	4,988	3,042	1,951	10,917	5,000	118.34%
01-60-5588-104 RFP EXPENSES	0	0	0	0	0	320	-100.00%
01-60-5921-000 OFFICE SUPPLIES	0	0	0	0	0	500	-100.00%
SUB-TOTAL	24,652	28,684	27,519	30,033	110,888	112,270	-1.23%
GRAND TOTAL	301,328	243,418	206,881	230,825	982,452	1,080,819	-9.10%

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RMLD
GENERAL MANAGER DIVISION BUDGET VARIANCE REPORT
FOR PERIOD ENDING OCTOBER 31, 2010

	JUL	AUG	SEP	OCT	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BU VARIANCE %
GENERAL MANAGER 51							
01-51-5920-101 LABOR REG	20,099	18,546	18,546	23,182	80,372	78,819	1.97%
01-51-5921-000 OFFICE SUPPLIES	8		189	45	242	832	-70.97%
01-51-5923-000 OUTSIDE SERVICES	1,568	10,010	5,429	12,855	29,862	16,668	79.16%
01-51-5930-103 EE EDUCATION	475	1,061	0	0	1,536	4,250	-63.87%
01-51-5930-105 MISC GENERAL	4,241	4,133	5,034	4,576	17,983	18,332	-1.91%
01-51-5930-106 VEHICLE	(792)	(165)	(481)	63	(1,375)	1,524	-190.22%
SUB-TOTAL	25,598	33,584	28,716	40,721	128,619	120,425	6.80%
HUMAN RESOURCES 52							
01-52-5920-101 LABOR REG	8,562	7,750	7,630	9,493	33,436	40,079	-16.58%
01-52-5921-000 OFFICE SUPPLIES	0	0	0	(347)	(347)	100	-447.11%
01-52-5923-000 OUTSIDE SERVICES	0	144	0	693	837	14,000	-94.02%
01-52-5930-103 EE EDUCATION	0	0	0	0	0	4,000	-100.00%
01-52-5930-105 SUPPLIES	0	545	0	0	545	200	172.50%
01-52-5930-109 MISC GENERAL	300	185	82	984	1,551	6,176	-74.89%
SUB-TOTAL	8,862	8,624	7,712	10,822	36,021	64,555	-44.20%
COMMUNITY RELATIONS 54							
01-54-5920-101 LABOR REG	5,894	5,358	4,387	7,586	23,225	29,913	-22.36%
01-54-5921-000 OFFICE SUPPLIES	0	0	0	0	0	250	-100.00%
01-54-5930-109 MISC GENERAL	284	7,785	1,998	1,406	11,472	31,484	-63.56%
01-54-5930-103 EE EDUCATION	150	0	0	0	150	0	100.00%
01-54-5930-105 SUPPLIES	0	0	517	357	874	250	249.64%
SUB-TOTAL	6,328	13,143	6,901	9,349	35,721	61,897	-42.00%
CAB 56							
01-56-5920-101 LABOR REG	0	0	61	0	61	1,647	-96.32%
01-56-5920-102 LABOR OT	0	0	0	0	0	400	-100.00%
01-56-5930-109 MISC GENERAL	1,100	2,001	0	0	3,101	2,900	6.93%
SUB-TOTAL	1,100	2,001	61	0	3,161	4,947	-36.09%
BOARD 58							
01-58-5930-109 MISC GENERAL	1,650	2,014	0	0	3,664	2,500	46.58%
SUB-TOTAL	1,650	2,014	0	0	3,664	2,500	46.58%
GRAND TOTAL	43,538	59,366	43,390	60,892	207,187	254,324	-18.53%

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RMLD
ENERGY SERVICES DIVISION BUDGET VARIANCE REPORT
FOR PERIOD ENDING OCTOBER 31, 2010

ENERGY SERVICES 75	JUL	AUG	SEP	OCT	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-75-5916-000 ENERGY SERV EXP	325	1,825	3,325	3,225	8,700	8,000	8.75%
01-75-5916-101 LABOR REG	35,749	30,521	26,035	30,452	122,757	139,655	-12.10%
01-75-5916-103 EE EDUCATION	894	1,495	27	0	2,416	2,500	-3.34%
01-75-5916-109 KEY ACCOUNT	3,538	0	(3,500)	10,255	10,293	668	1440.92%
01-75-5921-000 OFFICE SUPPLIES	0	0	0	0	0	168	-100.00%
01-75-5923-000 OUTSIDE SERVICES	0	485	209	360	1,054	32,000	-96.71%
01-75-5916-402 RES CONSERVE PROG	11,667	10,534	19,054	13,075	54,329	66,209	-17.94%
01-75-5916-403 RES CONSERVE OTHER	0	0	0	0	0	6,867	-100.00%
01-75-5916-502 COMM CONSERVE PROG	27,912	5,800	(2,914)	12,524	43,322	132,868	-67.39%
01-75-5916-503 COMM CONSERVE OTHER	3,770	3,770	3,770	5,655	16,965	16,022	5.88%
GRAND TOTAL	83,855	54,430	46,005	75,545	259,836	404,957	-35.84%

RMLD
DEFERRED FUEL CASH RESERVE ANALYSIS
10/31/10

DATE	GROSS CHARGES	REVENUES	PASNY CREDIT	MONTHLY DEFERRED	TOTAL DEFERRED
Jun-10					2,326,112.09
Jul-10	4,555,108.56	3,536,618.90	(98,501.74)	(1,116,991.40)	1,209,120.69
Aug-10	4,151,871.47	3,658,721.48	(49,929.96)	(543,079.95)	666,040.74
Sep-10	3,437,081.39	4,007,231.89	(52,662.99)	517,487.51	1,183,528.25
Oct-10	2,586,224.15	3,632,858.99	(62,298.35)	984,336.49	2,167,864.74

RMLD
STAFFING REPORT
FOR FISCAL YEAR ENDING JUNE, 2011

	11 BUD	JUL	ACTUAL		
	TOTAL	10	AUG	SEP	OCT
			10	10	10
<u>GENERAL MANAGER</u>					
GENERAL MANAGER	2	2	2	2	2
HUMAN RESOURCES	1.5	1	1	1	1
COMMUNITY RELATIONS	1.5	1	1	1	1
TOTAL	5	4	4	4	4
<u>BUSINESS</u>					
ACCOUNTING	2	2	2	2	2
CUSTOMER SERVICE	9	8	8	8	8
MGMT INFORMATION SYS	6	6	6	6	6
MISCELLANEOUS	1	1	1	1	1
TOTAL	18	17	17	17	17
<u>ENGINEERING & OPERATIONS</u>					
AGM E&O	2	2	2	2	2
ENGINEERING	5	5	5	5	5
LINE	20	19	19	19	19
METER	6	6	6	6	6
STATION	9	9	9	9	9
TOTAL	42	41	41	41	41
<u>PROJECT</u>					
BUILDING	2	2	2	2	2
GENERAL BENEFITS	2	2	2	2	2
TRANSPORTATION	0	0	0	0	0
MATERIALS MGMT	4	4	4	4	4
TOTAL	8	8	8	8	8
<u>ENERGY SERVICES</u>					
ENERGY SERVICES	6	6	5	5	5
TOTAL	6	6	5	5	5
RMLD TOTAL	79	76	75	75	75
<u>CONTRACTORS</u>					
UG LINE	2	2	2	2	2
TOTAL	2	2	2	2	2
GRAND TOTAL	81	78	77	77	77

To: Vincent Cameron

From: Energy Services

Date: November 22, 2010

Subject: **Purchase Power Summary – October, 2010**

Energy Services Division (ESD) has completed the Purchase Power Summary for the month of October, 2010.

ENERGY

The RMLD's total metered load for the month was 55,815,093 kWhs, which was an increase of 1.76 % compared to October, 2009 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	3,698,216	\$1.01	6.62%	\$3,748	0.14%
Seabrook	5,881,867	\$8.87	10.53%	\$52,160	2.02%
Stonybrook	1,765,284	\$52.13	3.16%	\$92,021	3.56%
Constellation	14,880,000	\$61.73	26.63%	\$918,511	35.52%
PASNY	1,887,488	\$4.92	3.38%	\$9,286	0.36%
ISO Interchange	7,349,123	\$12.83	13.15%	\$95,045	3.68%
NEMA Congestion	0	\$0.00	0.00%	-\$1,380	-0.05%
Coop Resales	69,512	\$156.03	0.12%	\$10,846	0.42%
Stonybrook Peaking	40	\$26,792.25	0.00%	\$1,072	0.04%
MacQuarie	20,256,000	\$68.77	36.25%	\$1,392,905	53.86%
Braintree Watson Unit	94,296	\$127.37	0.17%	\$12,010	0.46%
Monthly Total	55,881,826	\$46.28	100.00%	\$2,586,224	100.00%

Table 2

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy
ISO DA LMP Settlement	4,191,431	39.81	7.50%
RT Net Energy Settlement	3,157,692	34.83	5.65%
ISO Interchange (subtotal)	7,349,123	37.67	13.15%

Table 2 breaks down the ISO interchange between the DA LMP Settlement and the RT Net Energy for month of October, 2010.

CAPACITY

The RMLD hit a demand of 111,392 kW, which occurred on October 1, 2010 at 10 am. The RMLD's monthly UCAP requirement for October 2010 was 213,115 kW. Table 3 shows the sources of capacity that the RMLD utilized to meet its requirement.

Table 3

Source	Amount (kW)	Cost (\$/kW-month)	Total Cost \$	% of Total Cost
Millstone #3	4,991	\$62.77	\$313,284	20.64%
Seabrook	7,902	\$55.81	\$441,037	29.06%
Stonybrook Peaking	24,981	\$1.96	\$49,029	3.23%
Stonybrook CC	42,925	\$3.28	\$140,732	9.27%
Pasny	0	\$2.96	\$11,896	0.78%
HQICC	6,570	\$3.70	\$24,329	1.60%
ISO-NE Supply Auction	115,226	\$3.71	\$427,111	28.14%
Braintree Watson Unit	10,520	\$10.48	\$110,277	7.27%
Total	213,115	\$7.12	\$1,517,694	100.00%

Table 4

Resource	Energy	Capacity	Total cost	% of Total Cost
Millstone #3	\$3,748	\$313,284	\$317,033	7.73%
Seabrook	\$52,160	\$441,037	\$493,197	12.02%
Stonybrook	\$92,021	\$140,732	\$232,753	5.67%
HQ II	\$0	\$24,329	\$24,329	0.59%
Constellation	\$918,511	\$0	\$918,511	22.38%
PASNY	\$9,286	\$11,896	\$21,182	0.52%
ISO Interchange	\$95,045	\$427,111	\$522,155	12.72%
Nema Congestion	-\$1,380	\$0	-\$1,380	-0.03%
Coop Resales	\$10,846	\$0	\$10,846	0.26%
Stonybrook Peaking	\$1,072	\$49,029	\$50,100	1.22%
Integrys	\$899,558	\$0	\$899,558	21.92%
MacQuarie	\$493,347	\$0	\$493,347	12.02%
Braintree Watson Unit	\$12,010	\$110,277	\$122,287	2.98%
Monthly Total	\$2,586,224	\$1,517,694	\$4,103,918	100.00%

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

TRANSMISSION

The RMLD's total transmission costs for the month of October, 2010 are \$936,684. This is a 1.12% decrease from the September 2010 cost of \$912,485. In 2009, the transmission costs for the month of October, 2009 were \$567,712.

Table 5			
	Current Month	Last Month	Last Year
Peak Demand (kW)	111,392	161,453	93,890
Energy (kWh)	55,881,826	61,414,052	54,904,618
Energy (\$)	\$2,586,224	\$3,436,135	\$3,206,686
Capacity (\$)	\$1,517,694	\$1,513,742	\$1,439,821
Transmission (\$)	\$936,684	\$912,485	\$567,712
Total	\$5,040,602	\$5,862,361	\$5,214,219

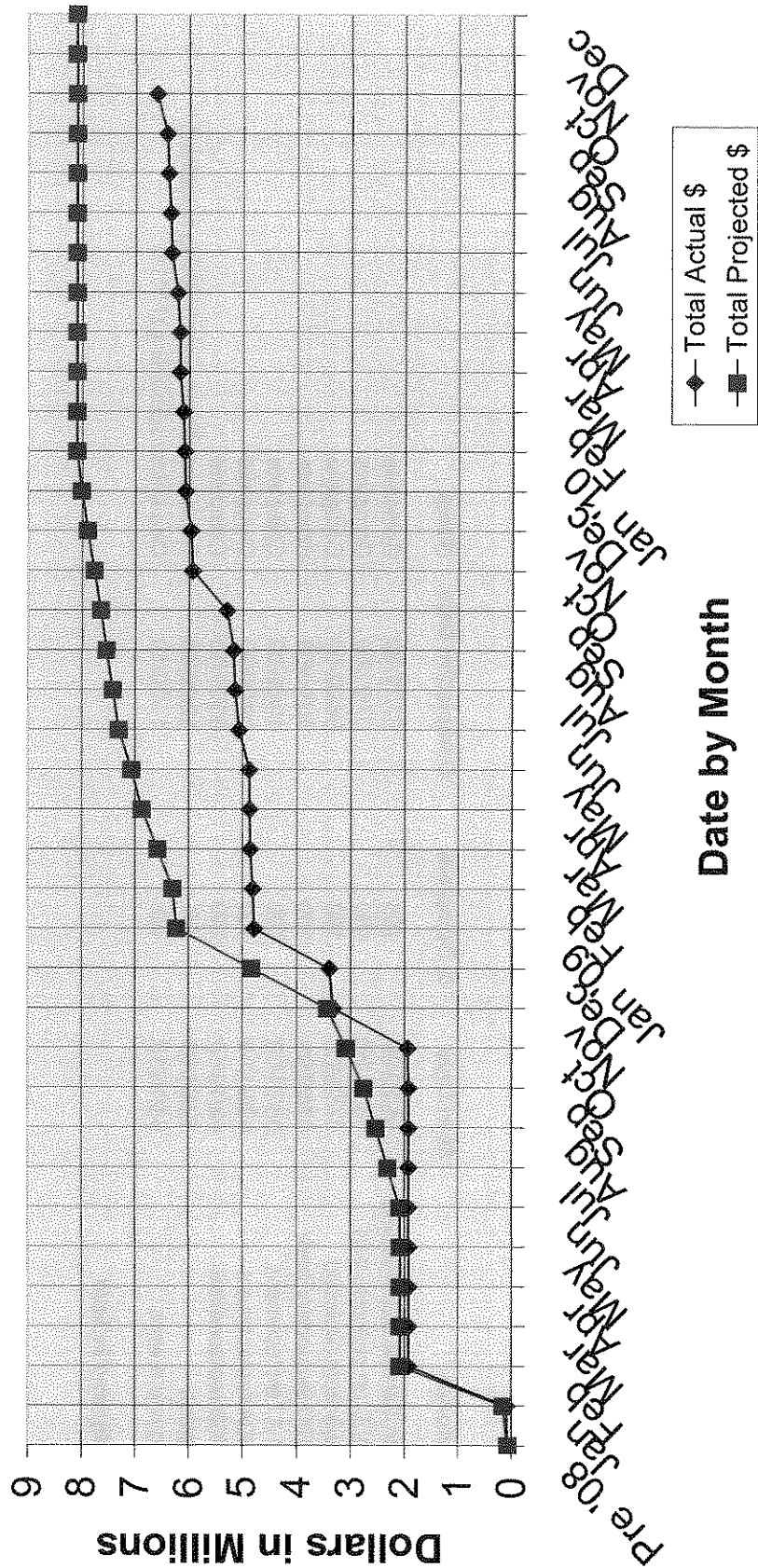
Table 5 shows the current month vs. last month and last year (October, 2009).

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	99	Oct-10	Remaining: install firewall cap and section sound wall
Construction Transformer Replacement	May-09	100	Oct-10	Complete
Construction Switchgear Upgrades	Dec-09	98	Dec-10	Transfer scheme control wiring remaining
Construction RMLD Personnel	Jan-09	95	Dec-10	Remaining: control wiring, feeder reassignment work
Tangible Milestones	Start Date	% Complete	Completion Date	Notes
Relocate Station Service transformers	06/22/09	100	07/17/09	Complete
Transformer 110C on concrete pad	06/01/09	100	07/22/09	Complete
115kV circuit switchers replaced	07/25/09	100	08/02/09	Complete
Transformer 110C secondary work	07/27/09	100	10/05/09	Complete
Transformer 110C replacement	08/31/09	100	10/09/09	Complete
Transformer 110A replacement	09/21/09	100	09/30/10	Complete
Transformer 110B replacement	02/19/10	100	03/31/10	Complete
Switchgear upgrade	12/01/09	98	12/30/10	Transfer scheme control wiring remaining
Feeder Reassignment work	08/16/10	50	11/30/10	One feeder remaining (FY'11)

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		0.082		
Procured Equipment		0.360		0.102		
RMLD Labor		0.446		0.112		
Feeder Reassignment		0.282		0.000		
Transformer Payments		2.757	7.305	2.755	4.887	-2.418
Contract Labor	2010	0.285		0.827		
Procured Equipment		0.195		0.157		
RMLD Labor		0.200		0.380		
Feeder Reassignment		0.110	8.095	0.000	6.251	-1.844
Contract Labor	2011	0.545		0.155		
Procured Equipment		0.030		0.024		
RMLD Labor		0.064		0.095		
Feeder Reassignment		0.236	8.095		6.525	
Project Sub-Total		0.875	8.095	6.525	6.525	
Project Total					6.525	-1.570

11/22/2010
11:20 AM

READING MUNICIPAL LIGHT DEPARTMENT
FY 11 CAPITAL BUDGET VARIANCE REPORT
FOR PERIOD ENDING OCTOBER 31, 2010

#	PROJECT DESCRIPTION	TOWN	ACTUAL COST OCTOBER	YTD ACTUAL COST THRU 10/31/10	ANNUAL BUDGET AMOUNT	VARIANCE
<u>E&O Construction - System Projects</u>						
1	4W14 Reconductoring - West Street	W			234,470	234,470
2	4W14 Extension - Woburn Street	W			157,958	157,958
** 3	Station #4 Getaway 4W17 Replacements (FY10 Budget)	R	8,791	157,877	169,928	12,051
4	Boutwell Street	W			125,955	125,955
5	Chestnut Street	W			171,933	171,933
6	Haverhill Street - Reconductoring (FY10 Budget)	R	13,171	97,527	100,534	3,007
7	URD Completions-Perkins Farm-Lynnfield and Chestnut Village, North Reading (FY10 Budget)	NR, L	30,456	30,890	72,484	41,594
** 8	Salem St.to Glen Rd. 13kV Feeder Tie (FY10 Budget)	W		11,531	11,334	(197)
** 22	Wilmington - Main Street (FY10 Budget)	W		30,834	34,975	4,141
33	4W4 Reconductoring (formerly Project 3)	W			103,315	103,315
36	3W8 Salem Street & Baystate Road (formerly Project 6)	R			207,439	207,439
37	Elm Street (Formerly Project 7)	NR	23,196	38,054	132,011	93,957
<u>Station Upgrades</u>						
<i>Station #4</i>						
38	115kV Insulator Replacement (formerly Project 8)	R	1,108	1,108	144,323	143,215
9	115kV Disconnect Replacement	R			87,975	87,975
11	Transformer Replacement					
	Part 1 - Contractual Labor	R	152,963	154,655	545,500	390,845
	Part 2 - Procured Equipment	R	3,588	6,793	30,000	23,207
	Part 3 - RMLD Labor	R	25,678	87,684	64,324	(23,360)
	Part 4 - Feeder Re-Assignment	R		21,730	236,034	214,304
<i>Station #5</i>						
23	15kV Circuit Breaker Replacement (Carryover FY10 Bud)	W	1,385	122,285	158,731	36,446
<u>New Customer Service Connections</u>						
12	Service Installations-Commercial/Industrial Customers	ALL	5,824	11,065	55,055	43,990
13	Service Installations O/H & U/G - Residential Customers	ALL	15,936	66,579	200,345	133,766
14	<u>Routine Construction</u>					
	Various Routine Construction	ALL	128,646	413,824	982,565	568,741
Total Construction Projects			410,743	1,252,436	4,027,188	2,774,752
<u>Other Projects</u>						
15	GIS			12,125	20,000	7,875
16	Transformers/Capacitors Annual Purchases				190,167	190,167
17	Meter Annual Purchases		11,750	20,720	765,875	745,155
18	Purchase Two New Small Vehicles				64,000	64,000
19	Replace Line Department Vehicles				360,000	360,000
20	Purchase Pole Trailer				15,000	15,000
21	Upgrade Lighting Stockroom and Meter Room			3,798	22,400	18,602
24	Enlarge Parking Area and Construct Island				10,775	10,775
27	Hardware Upgrades			1,410	33,700	32,290
28	Software and Licensing		680	3,110	96,476	93,366
Total Other Projects			12,430	41,163	1,578,393	1,537,230
TOTAL RMLD CAPITAL PROJECT EXPENDITURES			423,173	1,293,599	5,605,581	4,311,982
29	Force Account / Reimbursable Projects	ALL	-	-	-	-
TOTAL FY 11 CAPITAL PROJECT EXPENDITURES			423,173	1,293,599	5,605,581	4,311,982

** completed projects

**Reading Municipal Light Department
Engineering and Operations
Monthly Report
October, 2010**

FY 2011 Capital Plan

E&O Construction – System Projects

1. **4W14 Reconductoring – West Street – Wilmington – No activity.**
2. **4W14 Extension – Woburn Street - Wilmington – No activity.**
3. **Station #4 Getaway 4W17 Replacements – Reading (FY10 Budget) – Finished underground work. Project is now complete.**
4. **Boutwell Street – Wilmington – No activity.**
5. **Chestnut Street – Wilmington – No activity.**
6. **Haverhill Street – Reading – Reconductoring - (FY10 Budget) – Installed 4/0 triplex cable; performed transfers; and engineering labor.**
7. **URD Completions – Candlewood Road, Lynnfield – Overhead crew built riser and installed URD Cable. Underground Crew installed new PVC conduit in new duct bank to riser pole; pulled in cable from manhole to riser pole and installed stress cones. Engineering labor.**

Parker Road, North Reading – Overhead crew built riser and installed URD Cable. Underground crew installed new PVC conduit in duct bank from existing conduit up to riser; pulled in cable from manhole to riser pole and installed stress cones. Engineering labor.
8. **Salem Street to Glen Road 13 kV Feeder Tie – Wilmington – (FY10 Budget) – Complete.**
22. **Wilmington – Main Street (FY 10 Budget) – Complete.**
33. **4W4 Reconductoring – Wilmington – No activity.**
36. **3W8 Salem & Bay State Road – Reading – No activity.**
37. **Elm Street – North Reading – Framed; installed cutouts, new primary and secondary cable, neutral, cross arms, transformers, and guys; performed transfers. Engineering labor.**

Substation Upgrade Projects

38. **115kV Insulator Replacement – Station 4 – Reading – Began project.**

9. **115kV Disconnect Replacement – Station 4 – Reading – No activity.**
11. **Transformer Replacement – Station 4 - Reading**
 Part 1 – Contractual Labor – *Fischbach & Moore payment*
 Part 2 – Procured Equipment – *Miscellaneous Items.*
 Part 3 – RMLD Labor – *Control wire modifications.*
 Part 4 – Feeder Re-Assignment – *4W3 was moved from “A” Bus to “C” Bus and re-designated 4W28.*
23. **15kV Circuit Breaker Replacement – Replaced breaker at Station 5.**

New Customer Service Connections

12. **Service Installations – Commercial/Industrial Customers** – This item includes new service connections, upgrades, and service replacements for the commercial and industrial customers. This represents the time and materials associated with the replacement of an existing or installation of a new overhead service, the connection of an underground service, etc. This does not include the time and materials associated with pole replacements/installations, transformer replacement/installations, primary or secondary cable replacement/installations etc. This portion of the project comes under routine construction.
13. **Service Installations – Residential Customers** – This item includes new or upgraded overhead and underground services, temporary overhead services, and large underground development.
14. **Routine Construction** – The drivers of the Routine Construction budget category YTD are listed. This is not an inclusive list of all items within this category.

<i>Pole Setting/Transfers</i>	\$111,285
<i>Maintenance Overhead/Underground</i>	\$142,385
<i>Projects Assigned as Required</i>	\$30,684
<i>Pole Damage (includes knockdowns) some reimbursable</i>	\$13,028
<i>Station Group</i>	\$0
<i>Hazmat/Oil Spills</i>	\$0
<i>Porcelain Cutout Replacement Program</i>	\$17,482
<i>Lighting (Street Light Connections)</i>	\$14,183
<i>Storm Trouble</i>	\$7,231
<i>Underground Subdivisions</i>	\$2,105
<i>Miscellaneous Capital Costs</i>	\$75,440
TOTAL	\$413,824

*In the month of October, 56 cutouts were charged under this program. Approximately 23 cutouts were installed new or replaced because of damage making a total of 79 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.

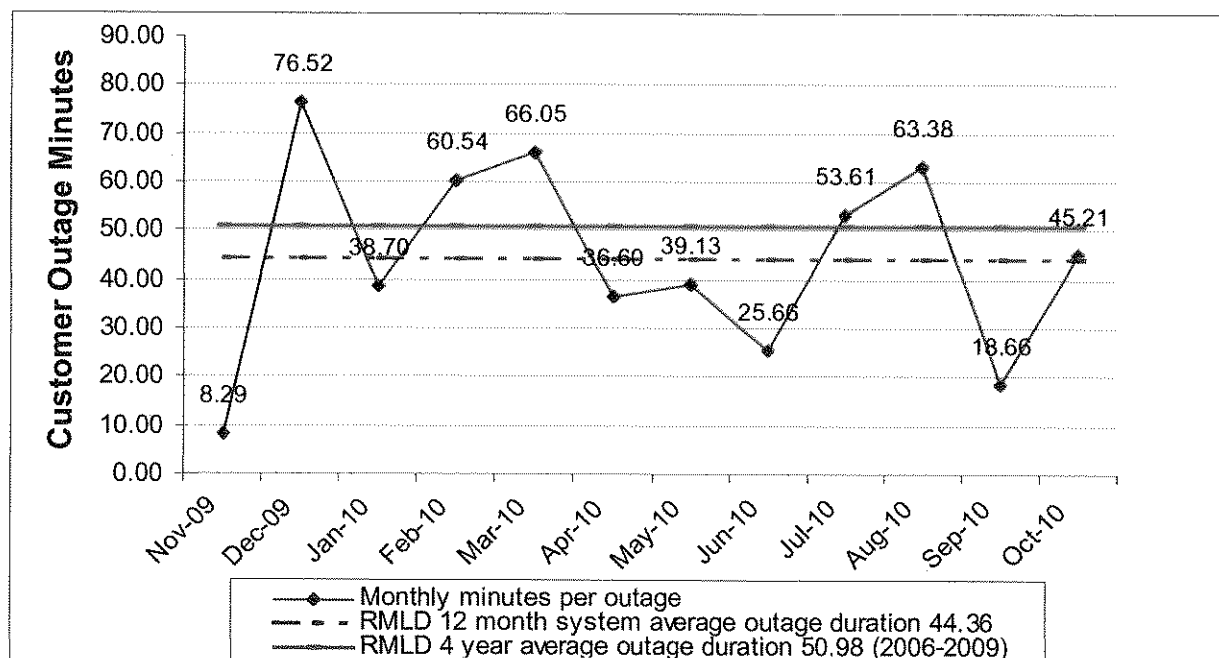
Customer Average Interruption Duration Index (CAIDI) – Measures how quickly the RMLD restores power to customers when their power goes out.

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

RMLD 12 month system average outage duration – 44.36 minutes

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

On average, RMLD customers that experience an outage are restored in 44.36 minutes.



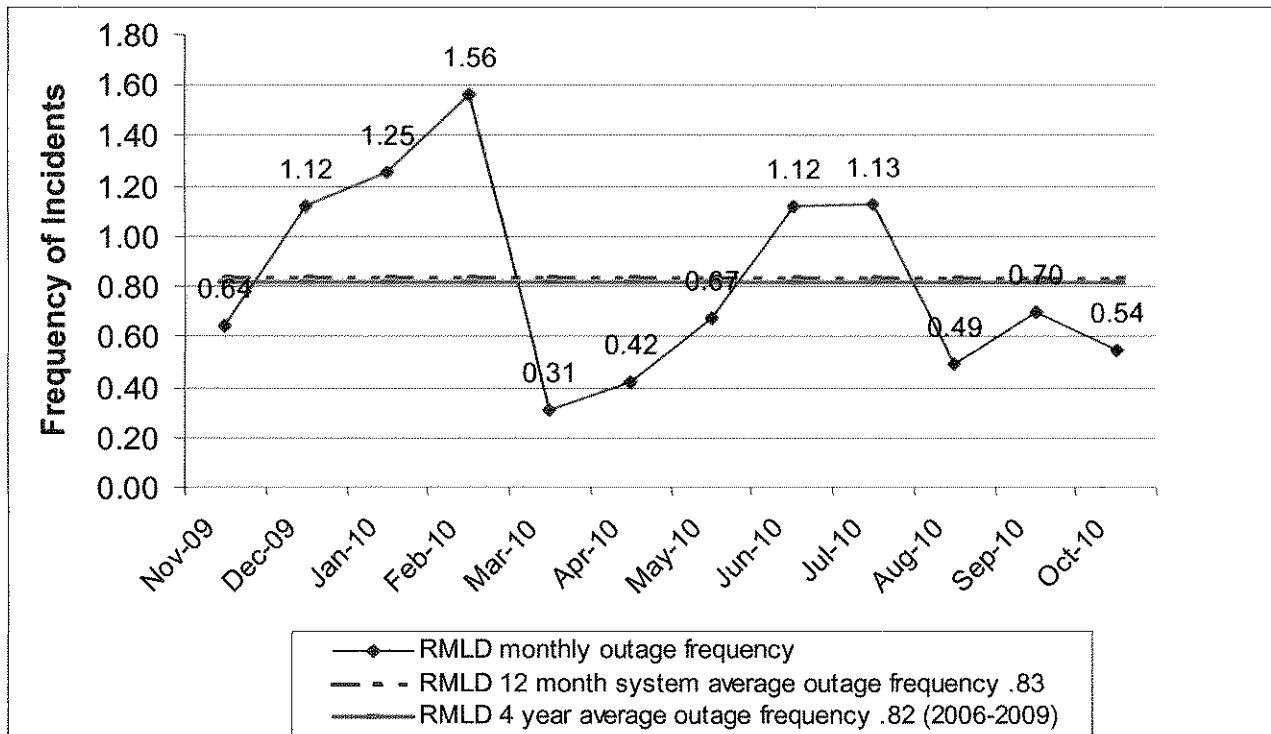
System Average Interruption Frequency (SAIFI) – Measures how many outages each customer experiences per year on average.

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

RMLD 12 month system average - .83 outages per year

RMLD 4 year average outage frequency - .82

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



Months Between Interruptions (MBTI)

Another view of the SAIFI data is the number of months Reading customers have no interruptions. At this time, the average RMLD customer experiences an outage every 14.46 months.



Reading Municipal Light Department
RELIABLE POWER FOR GENERATIONS

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

Dt: November 29, 2010

To: Town of Reading Municipal Light Board

Sj: Electronic Bill Presentation and On Line Payment Services

On November 8, 2010, a bid invitation was placed as a legal notice in the Reading Chronicle requesting proposals for Electronic Bill Presentation and On Line Payment Services for the Reading Municipal Light Department.

An invitation to bid was e-mailed to the following:

American Express Travel Related Services
DFS Services LLC
East Commerce Solutions

BA Merchant Services LLC
Invoice Cloud, Inc.

A bid was received from Invoice Cloud, Inc.

The bid was publicly opened and read aloud at 11:00 A.M., November 24, 2010, 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 2011-10 for Electronic Bill Presentation and On Line Payment Services be awarded to: Invoice Cloud, Inc. for an estimated annual cost of \$77,400.00 as the lowest qualified bidder on the recommendation of the General Manager.

	<u>Item Description</u>	<u>Units*</u>	<u>Unit Cost</u>	<u>Monthly Cost</u>	<u>Annual Cost</u>
a)	Electronic Bills	29,000	\$0.00	\$0.00	\$0.00
b)	Credit Card Payments	2,000	\$1.50	\$3,000.00	\$36,000.00
c)	Debit Card Payments	2,000	\$1.40	\$2,800.00	\$33,600.00
d)	Electronic Check Payments	1,000	\$0.40	\$400.00	\$4,800.00
e)	Credit Card Chargebacks	5	\$20.00	\$100.00	\$1,200.00
f)	Debit Card Chargebacks	5	\$20.00	\$100.00	\$1,200.00
g)	ACH Transaction Chargebacks	5	\$10.00	\$50.00	\$600.00
	Total			\$6,450.00	\$77,400.00
*	Estimated Activity Amounts				

This will reduce the credit card fees expense that is found in the Accounting operational budget at \$240,000.00 by more than an estimated 50% or over an estimated \$100,000.00 annually.

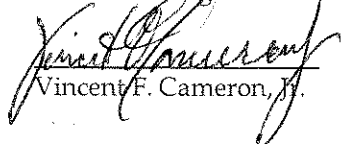
Meets Specification Requirements: Yes

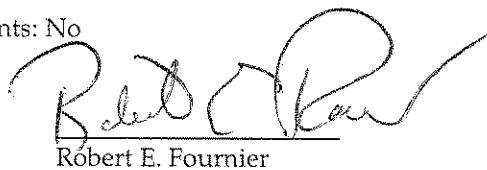
Firm Price: Yes

All Forms Completed: Yes

Exceptions to Stated Bid Requirements: No

Authorized Signature: Yes


Vincent F. Cameron, Jr.


Robert E. Fournier

Jeanne Foti

From: Vincent Cameron
Sent: Friday, October 22, 2010 2:21 PM
To: Mary Ellen O'Neill; Richard Hahn; Phil Pacino; Bob Soli; Gina Snyder
Cc: Bob Fournier; Lee Ann Fratoni; Jeanne Foti; Jane Parenteau; William Seldon
Subject: RE: Answer to Payables 10-15-10

I should have noted that this analysis resulted in the RMLD receiving a credit of \$277k on its RNS transmission costs.

From: Vincent Cameron
Sent: Friday, October 22, 2010 9:24 AM
To: Mary Ellen O'Neill; 'Richard Hahn'; Phil Pacino; Bob Soli; Gina Snyder
Cc: Bob Fournier; Lee Ann Fratoni; Jeanne Foti; Jane Parenteau; William Seldon
Subject: Answer to Payables 10-15-10

Hahn

1. Hudson River Group - Could this analysis be done by RMLD employees?

Yes. However, the RMLD has chosen to have some analysis and issues followed and tended to by outside experts.

11/16/2010

Jeanne Foti

From: Vincent Cameron
Sent: Monday, October 25, 2010 8:54 AM
To: Mary Ellen O'Neill; Richard Hahn; Phil Pacino; Bob Soli; Gina Snyder
Cc: Bob Fournier; Lee Ann Fratoni; Jeanne Foti; Kevin Sullivan
Subject: Account Payable Questions 10/22/10

Soli

1. Fischbach & Moore - Can we get a description of the \$467k of change orders.

1. The change order amount is for the soil remediation project. We are expecting additional charges for work completed during September and early October from Fischbach and Moore (for Bond Brothers and Cashins Environmental) as well as changes in General Conditions and Demobilization charges all caused by soil remediation delays to the project.

2. WB Hunt - Why 4 binoculars.

2. Binoculars have been ordered for all four Engineers. The Engineers are called upon to determine causes of outage, condition of insulators, cutouts, transformers and tree conditions. The binoculars are necessary to focus on the equipment at the top of a pole.

11/16/2010

Jeanne Foti

From: Vincent Cameron
Sent: Tuesday, October 26, 2010 11:08 AM
To: Mary Ellen O'Neill; Richard Hahn; Phil Pacino; Bob Soli; Gina Snyder
Cc: Bob Fournier; Steve Kazanjian; Lee Ann Fratoni; Jeanne Foti; Deirdre Ahearn
Subject: FW: Payroll Questions - October 25

Soli

1. Payroll Totals - Can a total for hours be added on summary page?

Yes. We will do that.

2. Carroll (OT Sheet) - \$176.87 for OT "Reading Commercial Meters". Is this OT the usual situation? Did the Cost-of-Service Study include OT for meter reading?

They read commercial meters from time to time on overtime. There is overtime of \$1,000 included in the FY2011 budget, which was the basis for the Cost of Service Study.

11/16/2010

Jeanne Foti

From: Vincent Cameron
Sent: Monday, November 01, 2010 1:29 PM
To: Mary Ellen O'Neill; Richard Hahn; Phil Pacino; Bob Soli; Gina Snyder
Cc: Bob Fournier; Lee Ann Fratori; Jeanne Foti; Kevin Sullivan
Subject: FW: AP Questions - October 29

Hahn

1. Crete - What is this mileage for?

Mileage to the USPS in North Reading for mail delivery by the Part Time mail person.

2. HT Berry - Does \$390.44 invoice need GM signature?

Done.

3. Marks - Does this need GM signature?

Done.

4. Reading Square Auto - What caused this?

The bumper supports on Truck 41 were rotting and needed repair.

Snyder

1. Refunds - Could these be more consistent? E.g. ref. Elisa Curcuru has \$57.07 and Arthur Damon has (\$110.28) and Chris Desimone has -\$33.76.

I will look into this.

2. Cushing, Jamallo + Wheeler - What is charge from Cashins + Associates (pg. 6 rate \$22,225.00)

This company is a sub to Cushing and Jammallo. The invoice is with all other back up data. Throughout this project they have provided the safety plan, air monitoring services, safety training, and oversight at the job site.

3. Gov Connectors - What are we using visual studio pro for? What are the portable drives for?

Microsoft visual basic that is used to develop programs like the utility authorization number database and others. Portable drives are for system back up. If you want info call me.

4. Grainger - GM signature on last one?

Done.

5. OFSI - Why does warrant say OFSI + bills say OCE?

The lease portion of the agreement is paid to OFSI. The maintenance (usage and repair) portion of the agreement is billed by OCE. The RMLD has not changed the maintenance check name to OCE. It appears the payments are being credited properly. The name change will be made.

6. Lighting - 11 am Saturday, all hallway lights are on - perhaps need occupancy sensors on lighting!

11/16/2010

I will look into this.

Soli

1. Lynnfield Villager - Where is the rate for N-Star for the Woburn apartments?

I believe you are talking about the Avalon Complex off West Street, Reading. The RMLD has a separate wheeling agreement with NSTAR to supply NSTAR with power supply to serve the Avalon apartments, which are located in Woburn. The wheeling agreement does not have to be filed with the MDPU.

O'Neill

1. CJW - Is invoice 5050 and our attached PO for soil remediation expenses due to CJW? What ad was placed in the Community Newspaper Co. (10/4/10) and in what local paper(s) did that appear?

Yes, the billing is for soil remediation. The ad was placed in the Reading Chronicle by CJW as a "Notice of Initial Site Investigation and Tier II Classification Gaw Station, 45 Causeway Road, Reading, Massachusetts, Release Tracking No. 3-28717."

11/16/2010

Jeanne Foti

From: Vincent Cameron
Sent: Monday, November 01, 2010 1:32 PM
To: Mary Ellen O'Neill; Richard Hahn; Phil Pacino; Bob Soli; Gina Snyder
Cc: Bob Fournier; Lee Ann Fraton; Jeanne Foti; Kevin Sullivan
Subject: RE: AP Questions - October 29

Item Hahn 4.

There were two trucks in for work recently. Truck 41's bumper was hit by the RMLD's cleaning company and needed to be fixed. RMLD was reimbursed. The other truck needed bumper repair due to rot.

From: Vincent Cameron
Sent: Monday, November 01, 2010 1:29 PM
To: Mary Ellen O'Neill; 'Richard Hahn'; Phil Pacino; Bob Soli; Gina Snyder
Cc: Bob Fournier; Lee Ann Fraton; Jeanne Foti; Kevin Sullivan
Subject: FW: AP Questions - October 29

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Jeanne Foti

From: Vincent Cameron
Sent: Monday, November 08, 2010 3:45 PM
To: Mary Ellen O'Neill; Richard Hahn; Phil Pacino; Bob Soli; Gina Snyder
Cc: Bob Fournier; Lee Ann Fratoni; Kevin Sullivan; Jeanne Foti
Subject: FW: Account Payable Questions - November 5
Snyder

1. Asplundh - Can we check with the town to see if they would be interested in the wood and/or the chips?

I can look into this, but I would contact all four towns. However, before I contact anyone I need to see what the Asplundh contract says about wood chips.

2. Avon - 1) Is there a 36.44 credit? 2) The SS Flex 20" Lav (\$11.70) is x-ed out on the yellow sheet but included in the bill.

The credit for the sink trap clean out was applied to our account at Avon and the item was not included in the bill. The SS Flex 12" pipe was crossed out on the yellow sheet and was not charged in the bill. The bill includes a SS Flex 20" pipe not a SS Flex 12" pipe.

O'Neill

1. First Electric Motor Service - Is this not covered under warranty?

No. These breakers are well past their warranty period.

2. WB Mason - Why no PO's on these two orders?

We do not cut POs for supplies. Each department orders their own supplies directly from either WB Mason or Office Depot, depending on what is being ordered.

Jeanne Foti

From: Vincent Cameron
Sent: Thursday, November 18, 2010 12:54 PM
To: Mary Ellen O'Neill; Richard Hahn; Phil Pacino; Bob Solt; Gina Snyder
Cc: Bob Fournier; Lee Ann Fratoni; Jeanne Foti; Kevin Sullivan; Jane Parenteau
Subject: FW: Account Payable Questions - November 12
Snyder

1. Constellation - Why is one quantity a negative (-103,790.75) + one positive (123,506) but we pay for both + & -?

The negative quantity is for the Natural Gas/Swap (as listed in Column 1), which are the tranches for "locked in" natural gas prices. The positive quantity is for the power/physical (also listed in the first column), which is for the tranche that was not locked in. The negative and positive is the way Constellation records and bills it.

2. MMWEC - Why 2 wires on the total 1,170,972.97?

On the invoice there is footnote (2) next to the sum of the \$353,587.47 for the Stony Brook plant and footnote (3) for \$817,385.50 for the nuclear projects. The footnotes are there to instruct the payees to make the payments to different MMWEC accounts, which are listed next to footnotes (2) and (3) at the bottom of the invoice. Since the footnotes instruct the payee to make payments to separate accounts the RMLD sends two wires.

3. Asplundh - Any news on chip disposal? What was the work done on Richards golf course?

Yes. Reading did not want the chips when asked years ago. Wilmington also refused. It is easier to have Asplundh dispose of the chips themselves.

Asplundh performed trimming around the lines going into the Thompson Club. They were also asked to trim on Richards Road in Reading.

4. Century Bank - Do you have a document that explains how the fees work? + Why does pg. 2 of 3 have a charge for Amex Wat when we don't seem to offer Amex payment?

The RMLD does take AMEX. Below is the rate schedule for the credit cards.

11/18/2010



READING MUNICIPAL LIGHT D

230 ASH ST

READING MA, 01867-3623

One Concourse

Atlanta, C
Business Re
1.888.

Dear Merchant:

Thank you for allowing Elavon to service your credit card processing needs. In response to your recent inquiry regarding Visa and MasterCard's interchange fee structure, a rate review was conducted on your account to evaluate the discount fees and the technology used in processing credit and debit cards at the point of sale.

As a confirmation of our review, the discount rate and/or per item fee reflected below are based upon the average transaction dollar amount, annual credit card volume, type of business and method of processing.

Instructions have been submitted to affect the following changes. The changes will be reflected on the following month's statement, though depending upon the timing, an attempt will be made to reflect these changes on your very next processing statement. We appreciate your patience in this regard.

New Pricing Effective 10/1/2010

Group	Rate
Qualified	2.2500% + \$0.00
Partially Qualified	2.2500% + \$0.00
Non Qualified	3.5000% + \$0.00
Rewards 1	2.2500% + \$0.00
Qualified Check Card	2.2500% + \$0.00
Commercial Non Qualified	3.5000% + \$0.00

Qualified Retail (Card Present) Transactions Meet the Following Requirements:

- ❖ Card present magnetically read by the terminal, and signature is obtained (swiped).
- ❖ One electronic authorization request is made per transaction.
- ❖ Authorized transaction amount must match settled (deposit) transaction amount, except for restaurants, where amount may be within 20% of the original authorized amount.
- ❖ Transaction electronically deposited (batch transmitted) no later than one day from the authorization date.

Partially Qualified Retail Transactions Meet the Following Requirements:

- ❖ One or more of the Qualified conditions are not met (i.e. card key entered), OR
- ❖ Transaction electronically deposited greater than 1 day but less than 2 days from authorization.
- ❖ Visa key entered transactions require AVS (Address Verification), amount may be within 20% of the original amount.

Non Qualified Retail Transactions do not meet any and/or all of the above criteria.

Sincerely,

11/18/2010

5. National Grid - What is REMVEC II/SAS (charge on miscellaneous bill for 722.69)

This is the bill for the Rhode Island, Eastern Massachusetts, Vermont control center for transmission operations by NGRID.

Hahn

1. MFB - Why lawn repair needed @ 2 locations in Lynnfield?

Two separate pad mounted transformer leaks. One in Lynnfield and one in North Reading. The locations are on the PO attached to the invoice.

2. Office Depot - I see the credit for 30.20, but is there an invoice missing for 30.20?

On the invoice it states that this credit applies to invoice 536242056001. The RMLD received this item previous and it was returned.

O'Neill

1. TCI - From what site did this waste come from?

On the invoice it states that there were 42 transformers disposed of and the the drums contained oil from the transformers. The transformers are change outs from throughout the system.

11/18/2010

