

**Reading Municipal Light Board of Commissioners**  
**Regular Session**  
**230 Ash Street**  
**Reading, MA 01867**  
**June 26, 2013**

**Start Time of Regular Session: 7:31 p.m.**

**End Time of Regular Session: 8:21 p.m.**

**Commissioners:**

**John Stempeck, Chairman - Absent**

**Robert Soli, Commissioner**

**David Mancuso, Commissioner**

**Philip B. Pacino, Vice Chair**

**David Talbot, Commissioner**

**Staff:**

**Kevin Sullivan, Interim General Manager**

**Jeanne Foti, Executive Assistant**

**William Seldon, Senior Energy Analyst**

**Beth Ellen Antonio, Human Resources Manager**

**Robert Fournier Accounting/Business Manager**

**Citizens' Advisory Board:**

**John Norton, Chairman**

**Call Meeting to Order**

Vice Chair Pacino called the meeting to order and stated that the meeting was being videotaped, it is live in Reading only. Chairman Stempeck was not present at the meeting due to a business trip.

**Opening Remarks**

Vice Chair Pacino read the RMLD Board of Commissioners Code of Conduct. The RMLD Board of Commissioners recognizes the importance of hearing public comment, at the discretion of the Chair, on items on the official agenda as well as on item(s) not on the official agenda. We ask that all questions or comments from the public be directed to the Chair and that all parties, including members of the RMLD Board, act in a professional and courteous manner when addressing the Board or responding to comments. Once recognized by the Chair, all persons addressing the Board shall state their name and address prior to speaking. It is the role of the Chair to maintain order in all public comment or ensuing discussion.

**Introductions**

Vice Chair Pacino asked Citizens' Advisory Board, Chairman, John Norton if he had any comment. Chairman Norton stated that he wanted to make a general comment as we are closing out this fiscal year. He would like to compliment the employees of the RMLD for their continued excellent service to the ratepayers of the four communities served by the RMLD. As always, they do an excellent job. In particular, they do an outstanding job with outages. Yesterday, in North Reading, at 4:00 p.m. the power was lost at Saint Theresa's church where voting for four precincts for the elections was being held. Mr. Norton put in an emergency call to Mr. Sullivan and power was restored within fifteen minutes. In general, Mr. Norton would like to compliment the professional staff at the RMLD. They do an excellent job which is a credit to whole Department. On behalf of the ratepayers of North Reading, he wanted to thank the Department.

**Public Comment**

There were no members of the public present at the meeting.

**Approval of Board Minutes**

**April 10, 2013 – Reorganization**

Mr. Soli made a motion seconded by Mr. Talbot that the RMLD Board of Commissioners approve the Regular Session meeting minutes of April 10, 2013.

**Motion carried 3:0:1. Mr. Mancuso abstained; he was not present at the meeting.**

**April 10, 2013 – Joint Meeting with CAB**

Mr. Soli made a motion seconded by Mr. Talbot that the RMLD Board of Commissioners approve the Regular Session meeting minutes of April 10, 2013 with the changes presented by Mr. Soli.

**Motion carried 3:0:1. Mr. Mancuso abstained; he was not present at the meeting.**

## **Approval of Board Minutes**

### **April 24, 2013**

Mr. Soli made a motion seconded by Mr. Talbot that the RMLD Board of Commissioners approve the Regular Session meeting minutes of April 24, 2013 with the changes presented by Mr. Soli.

**Motion carried 3:0:1. Mr. Mancuso abstained; he was not present at the meeting.**

### **May 22, 2013**

Mr. Soli made a motion seconded by Mr. Talbot that the RMLD Board of Commissioners approve the Regular Session meeting minutes of May 22, 2013.

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

Mr. Talbot complimented the Department on the accuracy of the minutes. Ms. Foti thanked Mr. Talbot adding that Ms. Rybak transcribed the meeting minutes of May 22.

## **Report of Board Committee**

### **Audit Committee**

Mr. Soli explained that approximately two times annually a member of the Audit Committee, and the RMLD Business/Accounting Manager meet with the Town Accountant. Mr. Soli reported that the Town Accountant spoke about drawing up the irrevocable trust for the Other Post Employment Benefits (OPEB). They expect to have the OPEB document by June 30, 2013. Mr. Soli pointed out that the Town of Reading as well as the Town of Lexington have found out that there is a procurement card for businesses that works in a similar fashion as a credit card. The Town is trying to move forward with this and is trying to do something for the RMLD. Mr. Soli said that this is problematic when IT staff is trying to procure computer software because vendors will not take purchase orders.

### **General Manager Contract Negotiation Committee – Chairman Stempeck**

In the absence of Chairman Stempeck, Vice Chair Pacino reported that the contract has been completed with other members of the committee being Chairman Stempeck and Mr. Soli. Vice Chair Pacino stated that Ms. O'Brien has signed the contract which is ready for the Commission's signature. Vice Chair Pacino stated that Ms. O'Brien's start date will be July 15, 2013.

Mr. Mancuso made a motion seconded by Mr. Soli that the RMLD Board of Commissioners approve the General Manager's Contract as presented based on the recommendation of the General Manager Contract Negotiation Committee.

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

Mr. Sullivan added that RMLD management, he, Ms. Antonio, and Ms. Foti are putting an itinerary together for Coleen O'Brien to ensure her success and provide to her everything she needs for a successful start. This will include transition time with Mr. Sullivan and set of knowledge books that describe the who, what, where and why to the RMLD, a luncheon with senior staff, as well as a two day orientation with all employees. Mr. Sullivan asked the Board if they had anything they wanted to add to that. Mr. Soli and Vice Chair Pacino said that it was a very good idea. Mr. Mancuso suggested trying to allocate some time to integrate the Commission members in the schedule without being disruptive for some "get to know you" time with the new General Manager. Mr. Soli suggested having the Commission members meet two and one so there is no need to post. Mr. Talbot asked Mr. Sullivan to circulate the schedule. Mr. Sullivan said that the dates are loose. He is planning a luncheon within the first week. The itinerary will come together two to three weeks after Ms. O'Brien's start date. The transition period is going to be upfront from July 15 until he goes on vacation. Mr. Mancuso clarified that Mr. Sullivan will be spending the bulk of his time to initiate the transfer of knowledge from Interim General Manager to General Manager. There will be a period where she will be more actively engaged in the organization at which time the commission may want to insert themselves. Mr. Mancuso asked, just as Mr. Talbot stated, to provide them with the schedule and add them in an appropriate way. Mr. Mancuso stated that it is great news we have a new General Manager, however, he wanted to thank Mr. Sullivan and the rest of the management team for helping the organization get through this period between general managers which was not without its events. Everyone within the organization has pulled together in a great way and created an opportunity for us to bring on a new General Manager. As the newest commission member he wanted to take this opportunity to thank all for helping us get through this process.

Vice Chair Pacino said that he was going to do this under the General Manager's Report, but would particularly like to thank Mr. Sullivan for his service during this period of time.

### **General Manager Contract Negotiation Committee – Chairman Stempeck**

Vice Chair Pacino stated that Mr. Sullivan has done yeoman's work for the interim transition with it being difficult at times. Vice Chair Pacino is thankful to the Department, but particularly for Mr. Sullivan's leadership. Mr. Talbot and Mr. Soli seconded those comments and thanks.

### **Report of the Chairman (Attachment 1)**

#### **RMLD Board of Commissioners Committee and Assignments**

#### **This is on the Agenda to schedule Account Payable Assignments August to May.**

Vice Chair Pacino provided the following Account Payable Assignments: August – David Talbot, September – David Mancuso, October – John Stempeck. The first back up will be Vice Chair Pacino.

Mr. Soli said that on another matter, at the April 24 RMLD Board meeting, there was a motion to reinstitute the Power & Rate Committee and General Manager Committee which carried 4:0:0. The Power & Rate Committee as well as the General Manager Committee are currently not staffed. Vice Chair Pacino suggested waiting until Chairman Stempeck is present then this will be discussed at the next meeting. The RMLD representative to the Town of Reading Audit Committee will be Vice Chair Pacino. Mr. Talbot said that he would like to discuss the Public Relations Committee once Ms. O'Brien is on board in order to decide what we want to do with that.

Mr. Soli made a motion seconded by Mr. Mancuso to appoint Mr. Pacino to the Town of Reading Audit Committee.

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

### **NEPPA Conference Attendance – RMLD General Manager**

#### **The RMLD Board approves overnight travel for the General Manager.**

Mr. Soli made a motion seconded by Mr. Talbot to authorize the General Manager's overnight travel to the NEPPA Conference.

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

Mr. Talbot asked if the Board needs to approve the training. Vice Chair responded that training is in the commission budget.

### **General Manager's Report – Mr. Sullivan – Interim General Manager**

#### **Middleton Overpayment - Update**

Mr. Sullivan reported that the RMLD will be receiving a check tomorrow from MELD in the amount of \$406,558. As requested by the Board, MELD has updated their invoices to indicate the number of fringe customer homes on each invoice. This will further reduce the possibility of a recurrence. Now the RMLD knows how many homes are being charged for that invoice so that Energy Services has a better understanding going forward of what those invoices should have for numbers. Mr. Sullivan said that the RMLD is working with National Grid to get them to do the same thing on their billing.

#### **Independent System Operator Demand Response - Update**

Mr. Sullivan said that at the March meeting, a request was made by the Board to come back after May 31, with the numerical value of how many municipalities have signed up for demand response. As of May 22, the number has grown to twenty-six utilities from eleven at the March meeting that allow demand response to take place through the Aggregators of Retail Customers. There are forty-six Massachusetts utilities with the breakout as follows: twenty-six with demand response, leaving a delta of twenty, eleven of the Massachusetts utilities do not have demand response customers, two Massachusetts utilities restrict demand response which leaves seven in the balance.

### **Special Audit**

Mr. Sullivan reported that Berry, Dunn, McNeil & Parker will perform the special audit of RMLD's power supply contracts. The cost of the audit will be \$6,000 plus expenses. The audit will be performed in July prior to RMLD's auditors Melanson & Heath coming in. The anticipated completion date will be August 1.

### **Reading Senior Center - Thursday, June 27**

Maureen Hanifan, Customer Service Manager, and Priscilla Gottwald, Community Relations Manager will speak about RMLD customer programs. Next Step Living an energy auditing firm currently working with the RMLD will speak about energy audits.

**General Manager's Report – Mr. Sullivan – Interim General Manager**

Vehicle Days – Thursday, July 18 and Tuesday August 20

RMLD will participate in Vehicle Day on July 18 in North Reading and August 20 in Reading.

Coolidge Middle School Science Olympiad Team

The RMLD received a thank you from the Coolidge Middle School Science Olympiad Team which thanked the RMLD for its generous contribution of light bulbs and key chains. These were exchanged during the swap meet which was part of the Science Olympiad National Tournament held on May 18 at Wright Station University, Dayton, Ohio. They competed in the tournament and placed twenty-four out of six thousand competing middle school teams. Mr. Sullivan extended his congratulations.

On another matter, Mr. Sullivan requested that the Board look to revisit the Green Choice Rate and restructure that we have spoken about that in the past. It is imperative that the Board look at that with the General Manager. Vice Chair Pacino stated that he was in total agreement with Mr. Sullivan.

**Power Supply Report – May 2013 – Mr. Seldon (Attachment 2)**

Mr. Seldon presented the May Power Supply Report provided in the Commissioner packets covering power supply charges, energy costs, fuel charges and collections, fuel reserve balance, spot market purchases, capacity costs, as well as the percentage of RMLD's hydro projects and energy efficiency measures installed.

Mr. Seldon reported that RMLD's load for May was approximately 56.4 million kilowatt hours which was approximately a .3% increase compared to May 2012. RMLD's energy cost came in at approximately \$2.29 million that is equivalent to approximately \$.046 per kilowatt hour. Mr. Seldon stated that the Fuel Charge adjustment was set at \$.045 per kilowatt hour for the month of May; the sales totaled 50,000,150 kilowatt hours, the RMLD under collected by approximately \$176,000 which resulted in a Deferred Fuel Cash Reserve balance of \$2.364 million. The Fuel Charge for June remains at \$.045 per kilowatt hour.

The RMLD purchased about 17.54% of its energy requirements from the ISO New England Spot Market at an average cost of about \$43 per megawatt hour. Mr. Seldon reported the RMLD hit a peak demand of 143.882 megawatts on May 31, 2013 at 4:00 p.m.; the average temperature was about 92 degrees which compares to a peak demand last year of 105 megawatts on May 24, 2012, at 3:00 p.m. The average temperature was 73 degrees. The RMLD's monthly capacity requirement was set at 211.73 megawatts; the total dollars paid for capacity was \$1.49 million which is equivalent to approximately \$7.05 per kilowatt month.

Mr. Soli pointed out that the Constellation contract has done terrific with the gas prices coming in at 3.5 cents total. Mr. Seldon said that Constellation is very competitive. It is the newest addition to RMLD's portfolio. This contract reflects the resulting effects of low gas prices.

Mr. Seldon reported that the RMLD does not have any banked RECs. The five hundred sixty five banked RECs from 2012 were retired on June 15, 2013. The quarter one 2013 RECs will be transferred to the RMLD on July 15. The projected market value of the RECs that have been generated through May represent \$371,875.

Mr. Talbot asked what the value for rebates on air conditioners is. Mr. Sullivan and Mr. Seldon responded that they do not have that value. Mr. Talbot said that what he is thinking of doing is asking Home Depot and Lowes to refrain from selling poor efficiency air conditioners in our community. Vice Chair Pacino said that Mr. Talbot's personal opinion is not representative of the Department. Mr. Talbot pointed out that the RMLD gives out rebates for air conditioners that provide about the same final cost for a more energy efficient model.

Mr. Talbot clarified that on the peak days, does the RMLD only pay what it uses to the peaking plants or are there annual contracts whether we use it or not. Mr. Seldon explained that on the contracted rates for entities the RMLD has contracts with the RMLD accepts everything they are going to give us. If we are short or long, this is bought or sold in the Spot Market. Mr. Talbot said that hypothetically, if the RMLD has a public relations campaign and knocks down load a little bit, does the RMLD benefit from this enormously. Mr. Seldon said that due to the luxury of how the portfolio is set up, it is the Department's philosophy to make sure that everything is not tied up in only generation contracts (where they are over generating). When a portion of energy is left, selling it or buying in the Spot Market provides the flexibility. It also leaves a percentage of the portfolio open for the purchase of sustainable contracts.

**Power Supply Report – May 2013 – Mr. Seldon (Attachment 2)**

Mr. Seldon said that the gas prices are at a low price, therefore, it is good to be in the Spot Market. Mr. Talbot asked what the benefit is if the RMLD does knock a percentage off the demand at the worst time on the hottest day, what is the dollar and cents value back to the RMLD. It would be good to know what to throw into that to achieve that.

Mr. Soli said that for ISO, the RMLD gets measured for its peak. That number plus approximately twenty-five percent is what the RMLD owes the ISO for the rest of the year. Mr. Soli explained that the 211.7 megawatts includes the twenty-five percent on the peak day. If on the peak day, customers shut off the air conditioning at the predicted peak, then the RMLD will save money.

Mr. Talbot requested for the next meeting to take a hypothetical on the worst day in May or June and perform a “what if” for demand. If it was decreased by one or two percent, what would be the savings for two hours. For the future it can be decided what it would be worth to invest in achieving this so there is a number to work with. Mr. Sullivan pointed out that if you are not eclipsing that peak (going beyond it) you will not save what you may think.

Mr. Talbot reiterated that on the May day where the peak was at its highest what would one percent less consumption save the RMLD. Mr. Seldon responded that it is possible to estimate the number based on Monday, June 24 when both the RMLD and the ISO hit a peak at 5:00 p.m. Mr. Talbot asked Mr. Seldon to come back with the numbers at the next meeting with Monday as a benchmark.

**Engineering and Operations Report – May 2013 – Mr. Sullivan (Attachment 3)**

Mr. Sullivan presented the report included in the Commissioner packet covering the monthly capital projects, an update on the metering project, and reliability reporting.

Mr. Sullivan reported the Customer Average Interruption Duration Index (CAIDI) monthly average value has dropped to its second lowest value in the last year. Engineering and Operations are working to bring the four-year average interruption duration to less than 60 minutes that is their goal. The average May CAIDI is 69.65 which is for the past five years. The May CAIDI value is at 45.96 minutes.

The average May System Average Interruption Frequency (SAIFI) is .05 outage incidents of frequency, which is nearly identical to April. This is well below the RMLD four year average. Months Between Interruptions (MBTI) is at 41 months.

Mr. Sullivan reported on the meter upgrade project. The mitigation adjustments have been completed to the fixed network system. The Department has been finalizing and tweaking the optimum placement of its repeaters. The installation of commercial meters has slowed due to the hot weather and this is due to the demand. The commercial installations will resume in September.

Vice Chair Pacino asked if the system had any issues with the hot weather this week. Mr. Sullivan responded that for the month of June approximately a half dozen transformers were replaced. One was from a lighting strike Upton Drive, Wilmington. Mr. Talbot inquired what caused the failures of the other transformers. Mr. Sullivan said that there were overloads as well as a variety of reasons such as cribs being separated, thus requiring transformers, it ran the gamut. Mr. Talbot asked what causes overload. Mr. Sullivan replied that when a transformer reaches its limitation it will eventually fail. Mr. Talbot asked the total cost to replace a transformer. Mr. Sullivan replied that the lowest cost is \$1,000, but it is dependent on the size of the transformer.

**Financial Report – May 2013 – Mr. Fournier (Attachment 4)**

Mr. Fournier presented the financial report included in the Commissioner packet including net loss \$540,000, expenses and revenues. Year to date net income is \$2.4 million. Year to date kilowatt hour sales were 642,000,000 kilowatt hours sold which is 162,000 kilowatt hours or 2.6% ahead of last year's actual figure. The Gaw revenues collected year to date this year is \$642,000, total collected since inception \$1.9 million.

Mr. Fournier reported that this weekend they will be performing the physical inventory count. The auditors will be out on Monday to verify those physical counts and work on the account receivable confirmations. The field work for the audit will be on August 12.

**Financial Report – May 2013 – Mr. Fournier (Attachment 4)**

Mr. Soli had a question on page 12a Accounting and Collection and Labor Expense is over budget, what did you buy. Mr. Fournier replied that he will get back to Mr. Soli.

Vice Chair Pacino asked if there will be a transfer of money into the Rate Stabilization Funds because the Department did that last year. Mr. Fournier responded that will be addressed in September depending on the results of the audit.

Vice Chair Pacino asked if Mr. Fournier anticipates that the RMLD will be over its eight percent. Mr. Fournier responded it is difficult to say, but the early part of June as well as the recent weather will help the RMLD reach that goal.

**General Discussion**

There was none.

**BOARD MATERIAL AVAILABLE BUT NOT DISCUSSED**

**Rate Comparisons, June 2013**

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

**RMLD Board Meetings**

**Wednesday, August 14, 2013**

**Wednesday, September 25, 2013**

**Citizens' Advisory Board Meeting**

**August 21, 2013 – 6:30 pm (Tentative)**

**Fiscal Year 2015 Budget Meetings**

**April 2, 2014 – Lynnfield – April 9, 2014**

On another matter, Mr. Talbot pointed out that there was big news earlier this week. The President is going to regulate carbon and coal plants. It is important that we reduce these emissions. It may be higher price for some of our electricity. Vice Chair Pacino pointed out that Senator Markey made a speech last night that this is an important issue for him going forward. Mr. Mancuso said that the state is leading the nation in its treatment of carbon which will help minimize the impact because we are ahead of the curve.

**Executive Session Minutes**

Mr. Soli made a motion seconded by Mr. Talbot to approve the Executive Session meeting minutes of April 24, 2013.

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

Although Executive Session was posted for the approval of the Executive Session meeting minutes, they were approved in Regular Session.

Mr. Talbot had a follow up request on his peak demand issue, for the peak days for the year. Mr. Seldon said that the ISO peaks with the incident peaks will give you the best scenarios. Mr. Talbot said that the spirit of this is simple, if you have "x" then you will have "y". Mr. Talbot suggested using the ten hottest days of the year.

**Adjournment**

At 8:21 p.m. Mr. Mancuso made a motion seconded by Mr. Soli to adjourn the Regular Session.

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

David Talbot, Secretary, RMLD Board of Commissioners

**RMLD Board of Commissioners Committees and Assignments**  
**May 29, 2013**

**Audit (Including Town of Reading Audit)**

*Philip Pacino*  
*Robert Soli*

Recommend audit findings to the Board.  
One member of Audit Committee meets at least semiannually with the Accounting/Business Manager on RMLD financial issues.  
Town of Reading Audit Committee - Sit on the Town of Reading Audit Committee and select firm that performs annual financial audit or RMLD pension trust.

**General Manager Search Committee**

***Not To Exceed One Year***

*John Stempeck, Chair*  
*Philip Pacino*

Recommend the RMLD General Manager.

**Public Relations Committee**

***Not To Exceed One Year***

*John Stempeck*  
*David Talbot*

From time to time review press releases and public relations programs.

**Budget Committee**

*Robert Soli, Chair*  
*Philip Pacino*  
*David Talbot*

Recommend Operating and Capital Budgets to the Board.  
Recommend actuaries and actuary findings to the Board.  
Make recommendation to RMLD Board for legal counsel.

**General Manager Contract Negotiation Committee**

*John Stempeck, Chair*  
*Philip Pacino*  
*Robert Soli*

Develop and negotiate General Manager Contract.

**Policy Committee**

*Philip Pacino, Chair*  
*David Mancuso*  
*David Talbot*

Recommend changes of Board policies to RMLB.

**Assignments**

**Accounts Payable**

David Talbot - April  
John Stempeck - May  
Philip Pacino - June  
Robert Soli - July

Review and approve payables on a weekly basis. This position is rotational. It requires one signature.

No Commissioner may serve more than three consecutive years on this Committee and must take a year leave before returning to this Committee.

**Assignments**

**Payroll - Four Month Rotation**

Philip Pacino, April - July  
David Talbot, August - November  
Robert Soli, December - March  
John Stempeck, April - July

Review and approve payroll. This position is rotational every four months. It requires primary signer and one back-up.

No Commissioner can serve more than three consecutive years on this Committee and must take a year leave before returning to this Committee.





To: Kevin Sullivan

From: Energy Services

Date: June 20, 2013

Subject: Purchase Power Summary – May, 2013

Energy Services Division (ESD) has completed the Purchase Power Summary for the month of May, 2013.

### **ENERGY**

The RMLD's total metered load for the month was 56,418,284 kwh, which is a .028% decrease from the May, 2012 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	1,406,419	\$6.99	2.49%	\$9,827	0.43%
Seabrook	5,896,493	\$8.22	10.45%	\$48,446	2.12%
Stonybrook Intermediate	584,478	\$81.86	1.04%	\$47,845	2.09%
JP Morgan	6,790,800	\$58.28	12.04%	\$395,785	17.29%
NextEra	3,770,000	\$45.65	6.68%	\$172,092	7.52%
NYP&A	2,001,569	\$4.92	3.55%	\$9,848	0.43%
ISO Interchange	9,897,080	\$42.99	17.54%	\$425,522	18.59%
NEMA Congestion	0	\$0.00	0.00%	\$11,995	0.52%
Coop Resales	25,545	\$137.00	0.05%	\$3,500	0.15%
MacQuarie	10,062,400	\$44.08	17.84%	\$443,503	19.37%
Summit Hydro	828,163	\$54.76	1.47%	\$45,349	1.98%
Braintree Watson Unit	183,855	\$70.15	0.33%	\$12,897	0.56%
Swift River Projects	1,903,855	\$103.87	3.37%	\$197,750	8.64%
Constellation Energy	13,067,800	\$35.58	23.16%	\$464,927	20.31%
Stonybrook Peaking	0	\$0.00	0.00%	\$0	0.00%
Monthly Total	56,418,457	\$40.58	100.00%	\$2,289,286	100.00%

Table 2 breaks down the ISO interchange between the DA LMP Settlement and the RT Net Energy for the month of May, 2013.

**Table 2**

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy
ISO DA LMP *	11,259,055	44.31	19.96%
Settlement			
RT Net Energy **	-1,361,975	44.96	-2.41%
Settlement			
ISO Interchange (subtotal)	9,897,080	42.99	17.54%

\* Independent System Operator Day-Ahead Locational Marginal Price

\*\* Real Time Net Energy

## **CAPACITY**

The RMLD hit a demand of 143,882 kW, which occurred on May 31, at 4 pm. The RMLD's monthly UCAP requirement for May, 2013 was 211,731 kW.

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

**Table 3**

Source	Amount (kW)	Cost (\$/kW-month)	Total Cost \$	% of Total Cost
Millstone #3	4,991	46.01	\$229,648	15.39%
Seabrook	7,742	49.44	\$382,780	25.66%
Stonybrook Peaking	24,981	1.77	\$44,187	2.96%
Stonybrook CC	42,925	3.83	\$164,521	11.03%
NYP&A	4,019	3.91	\$15,714	1.05%
Hydro Quebec	4,584	4.51	\$20,671	1.39%
Nextera	60,000	5.50	\$330,000	22.12%
Braintree Watson Unit	10,520	10.72	\$112,750	7.56%
ISO-NE Supply Auction	51,969	3.69	\$191,737	12.85%
Total	211,731	\$7.05	\$1,492,008	100.00%

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

Resource	Energy	Capacity	Table 4		Amt of Energy (kWh)	Cost of Power (\$/kWh)
			Total cost	% of Total Cost		
Millstone #3	\$9,827	\$229,648	\$239,475	6.33%	1,406,419	0.1703
Seabrook	\$48,446	\$382,780	\$431,226	11.40%	5,896,493	0.0731
Stonybrook Intermediate	\$47,845	\$164,521	\$212,366	5.62%	584,478	0.3633
Hydro Quebec	\$0	\$20,671	\$20,671	0.55%	-	0.0000
JP Morgan	\$395,785	\$0	\$395,785	10.47%	6,790,800	0.0583
NextEra	\$172,092	\$330,000	\$502,092	13.28%	3,770,000	0.1332
* NYPA	\$9,848	\$15,714	\$25,561	0.68%	2,001,569	0.0128
ISO Interchange	\$425,522	\$191,737	\$617,259	16.32%	9,897,080	0.0624
Nema Congestion	\$11,995	\$0	\$11,995	0.32%	-	0.0000
MacQuarie	\$443,503	\$0	\$443,503	11.73%	10,062,400	0.0441
* Summit Hydro	\$45,349	\$0	\$45,349	1.20%	828,163	0.0548
Braintree Watson Unit	\$12,897	\$112,750	\$125,647	3.32%	183,855	0.6834
* Swift River Projects	\$197,750	\$0	\$197,750	5.23%	1,903,855	0.1039
Coop Resales	\$3,500	\$0	\$3,500	0.09%	25,545	0.1370
Constellation Energy	\$464,927	\$0	\$464,927	12.30%	13,067,800	0.0356
Stonybrook Peaking	\$0	\$44,187	\$44,187	1.17%	-	0.0000
Monthly Total	\$2,289,286	\$1,492,008	\$3,781,294	100.00%	56,418,457	0.0670
* Renewable Resources					8.39%	

### RENEWABLE ENERGY CERTIFICATES (RECs)

The RMLD sold 16,351 2012 RECs for \$775,676 in 2013. 565 2012 RECs were retired.

Table 5 shows the amount of banked and projected RECs for the Swift River Hydro Projects through May, 2013, as well as their estimated market value.

Table 5				
Swift River RECs Summary				
Period - January 2013 - May 2013				
	Banked RECs	Projected RECs	Total RECs	Est. Dollars
Woronoco	0	5,570	5,570	\$184,000
Pepperell	0	1325	1325	\$77,875
Indian River	0	2000	2000	\$110,000
Turners Falls	0	779	779	\$0
Grand Total	0	9,674	9,674	\$371,875

## **TRANSMISSION**

The RMLD's total transmission costs for the month of May were \$646,177. This is a decrease of 9.8% from the April transmission cost of \$716,410. In May, 2012 the transmission costs were \$600,009.

**Table 6**

	Current Month	Last Month	Last Year
Peak Demand (kW)	143,882	91,391	112,240
Energy (kWh)	56,418,457	52,896,791	58,085,534
Energy (\$)	\$2,289,286	\$2,220,542	\$2,098,551
Capacity (\$)	\$1,492,008	\$1,423,167	\$1,349,221
Transmission(\$)	\$646,177	\$716,410	\$600,009
Total	\$4,427,471	\$4,360,119	\$4,047,782

Table 7 shows the comprehensive results from the Energy Conservation program. The amount of savings is broken down by both demand and energy for the Commercial and Residential sectors.

						Total \$		Total		Total \$			
<b>Commercial</b>	Year	Capacity Saved (kW)	Energy Saved (kwh)	Capacity	\$/kW	Energy	\$/kWh	Rebate	Rebate/kWh	Rebate/kW	Cost Benefit		
Total to date	FY07-12	7,597	32,061,914	\$ 664,001		1873797		\$ 1,030,984	\$ 0.03	\$ 135.72	\$ 1,506,815		
Current	FY13	1336	4,021,001	\$ 144,308	\$ 9.00	201050	\$ 0.05	\$ 424,835	\$ 0.11	\$ 317.95	\$ (79,477)		
<b>Residential</b>													
Total to date	FY07-12	1,157	1,104,935	\$ 104,014		59,037		\$ 423,996	\$ 0.38	\$ 366.41	\$ (260,944.83)		
Current	FY13	146	101,809	\$ 15,767	\$ 9.00	4,072	\$ 0.04	\$ 118,145	\$ 1.16	\$ 809.25	\$ (98,305)		
<b>Total</b>													
Total to date	FY07-12	8,754	33,166,849	\$ 768,016		1,932,834		\$ 1,479,980	\$ 0.04	\$ 169.07	\$ 1,220,870.07		
Current	FY13	1,482	4,122,810	\$ 160,075	\$ 9.00	206,140	\$ 0.05	\$ 542,980	\$ 0.13	\$ 366.34	\$ (176,764)		

Table 8

Year	Washing Machine		Refrigerator		Dishwasher		Dehumidifier		Central A/C		Window A/C		Thermostat		Audits		Renovable		HP Water Heater		Fan
	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	
2007																					
2008	86	\$ 4,300	47	\$ 2,360	56	\$ 2,750	7	\$ 175	17	\$ 1,700	10	\$ 250	23	\$ 230	107	\$ 14,940					
2009	406	\$ 20,300	259	\$ 12,960	236	\$ 11,750	40	\$ 1,000	41	\$ 4,100	50	\$ 1,250	114	\$ 1,140	107	\$ 14,940					
2010	519	\$ 26,960	371	\$ 18,550	382	\$ 19,100	37	\$ 925	64	\$ 6,400	48	\$ 1,225	127	\$ 1,270	64	\$ 8,960	6	\$ 20,700			
2011	426	\$ 21,250	383	\$ 19,150	313	\$ 15,660	47	\$ 1,175	57	\$ 5,700	65	\$ 1,625	118	\$ 1,180	180	\$ 26,960	4	\$ 18,000			
2012	338	\$ 16,960	364	\$ 17,700	288	\$ 14,450	38	\$ 960	44	\$ 4,400	56	\$ 1,400	105	\$ 1,050	219	\$ 32,731	3	\$ 14,000	9	\$ 2,250	3
2013	266	\$ 12,800	308	\$ 15,400	280	\$ 14,000	24	\$ 600	17	\$ 1,700	41	\$ 1,025	48	\$ 480	321	\$ 64,200	1	\$ 5,000	4	\$ 1,000	4
Total	2031	\$ 101,560	1722	\$ 86,100	1554	\$ 77,700	193	\$ 4,825	240	\$ 24,000	271	\$ 6,775	536	\$ 5,360	998	\$ 162,731	14	\$ 57,700	13	\$ 3,250	7



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READING MUNICIPAL LIGHT DEPARTMENT  
FY 13 CAPITAL BUDGET VARIANCE REPORT  
FOR PERIOD ENDING MAY 31, 2013

#	PROJECT DESCRIPTION	TOWN	ACTUAL COST MAY	YTD ACTUAL COST THRU 5/31/13	ANNUAL BUDGET AMOUNT	REMAINING BALANCE
<b><u>E&amp;O Construction-System Projects</u></b>						
1	Essex Street - Reconductoring	LC	18,288	22,761	197,855	175,094
2	4W13 OH Reconductoring - West Street	W	985	19,412	188,193	168,781
3	Upgrading of Old Lynnfield Center URDs (Partial CARRYOVER)	LC	15,282	136,973	492,143	355,170
* 5	Shady Lane Area - Reconductoring	W	5,676	139,811	199,042	59,231
* 6	Federal Street - Reconductoring	W	16,028	160,733	175,565	14,832
<b>Total System Projects</b>						
<b><u>Station Upgrades</u></b>						
<i>Station #4</i>						
8	Relay Replacement Project - (Partial CARRYOVER)	R			119,309	119,309
9	Station 4 Getaway Replacement - 4W13	R		4,430	161,779	157,349
<b>Total Station Projects</b>						
<b><u>SCADA Projects</u></b>						
10	Station 5 RTU (Remote Terminal Unit) Replacement	W	22,670	22,670	56,163	33,493
* 4	Station 4 RTU (Remote Terminal Unit) Replacement (Partial CARRYOVER)	R	7,760	158,190	80,653	(77,537)
<b>Total SCADA Projects</b>						
<b><u>New Customer Service Connections</u></b>						
12	Service Installations-Commercial/Industrial Customers	ALL	13,757	21,452	63,074	41,623
13	Service Installations - Residential Customers	ALL	20,727	220,322	207,923	(12,399)
<b>Total Service Connections</b>						
4	<b><u>Routine Construction</u></b> Various Routine Construction	ALL	268,492	1,819,054	988,211	(830,843)
<b>Total Construction Projects</b>			<b>389,665</b>	<b>2,725,809</b>	<b>2,929,910</b>	<b>204,102</b>
<b><u>Other Projects</u></b>						
15	GIS		10,054	87,365	97,495	10,130
16	Transformers/Capacitors Annual Purchases			462,799	284,000	(178,799)
17A	Meter Annual Purchases			78,997	49,710	(29,287)
17B	Meter Upgrade Project - (Partial CARRYOVER)		20,816	576,305	564,416	(11,890)
17C	Meter Upgrade Project - Commercial		6,440	433,762	551,853	118,091
18	Purchase Vehicles				65,000	65,000
19	Purchase Line Department Vehicles			474,861	570,000	95,139
20	Purchase New Pole Dolly			14,771	12,000	(2,771)
21	Automated Building Systems				150,000	150,000
22	Engineering Analysis software & data conversion - (CARRYOVER)				76,789	76,789
23	Gaw Station Generator				55,000	55,000
24	Capital Repairs - Station One				400,000	400,000
25	New Carpeting				35,000	35,000
26	Water Heater Demand Response Technology			200,088	336,611	136,523
27	Hardware Upgrades			74,581	126,629	52,048
28	Software and Licensing		9,326	88,641	119,002	30,361
<b>Total Other Projects</b>			<b>46,636</b>	<b>2,492,170</b>	<b>3,493,505</b>	<b>1,001,335</b>
<b>TOTAL FY 13 CAPITAL PROJECT EXPENDITURES</b>			<b>436,301</b>	<b>5,217,979</b>	<b>6,423,416</b>	<b>1,205,437</b>

\* Completed





**Reading Municipal Light Department  
Engineering and Operations  
Monthly Report  
May 2013**

***FY 2013 Capital Plan***

**E&O Construction – System Projects**

- 1 Reconductoring of Essex Street, Lynnfield Center:** *Line Department: install transformers, switch out risers, rise existing spacer cable to new arms, install arms, transfer guy wire, install messenger dead-end.*
- 2 4W13 OH Reconductoring Project, West Street, Wilmington:** *Engineering time.*
- 3 Upgrading of Old Lynnfield Center URDs:** *Engineering: meet with Town; work on MH diagrams, conduit and MH installation. Line Department: install new primary URD cable, install conduit and manholes.*
- 5 Shady Lane Drive Area, Wilmington:** *Line Department: frame and make ready for primary spacer cable, transfer service. **Project Completed.***
- 6 Federal Street, Wilmington – Reconductoring:** *Engineering time. Line Department: secondary wire pull, install new transformer, transfer service, guy work, install spider rope, install triplex cable. **Project Completed.***

**Station Upgrades**

- 8 Station 4 Relay Replacement Project – Reading –** *No Activity Fiscal Year to Date.*
- 9 Station 4 Getaway Replacement – 4W13 –** *No Activity in May.*

**SCADA Projects**

- 10 Station 5 RTU Replacement, Wilmington:** *Purchase RTU station controller.*
- 4 Station 4 RTU Replacement:** *Senior Technician work. **Project Completed.***

**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 replacements/installations, primary or secondary cable replacements/installations, etc. This portion of the project comes under routine construction. *Notable: North Reading High School Temp Service.*

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

**Routine Construction:**

- 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>	\$343,252
<i>Maintenance Overhead/Underground</i>	\$423,828
<i>Projects Assigned as Required</i>	\$299,205
<i>Pole Damage (includes knockdowns) some reimbursable</i>	\$86,062
<i>Station Group</i>	\$15,368
<i>Hazmat/Oil Spills</i>	\$2,908
<i>Porcelain Cutout Replacement Program</i>	\$624
<i>Lighting (Street Light Connections)</i>	\$26,835
<i>Storm Trouble</i>	\$134,992
<i>Underground Subdivisions</i>	\$51,448
<i>Animal Guard Installation</i>	\$35,602
<i>Miscellaneous Capital Costs</i>	\$398,930
<b>TOTAL</b>	<b>\$1,819,054</b>

\*In the month of May three (3) cutouts were charged under this program. Approximately 18 cutouts were installed new or replaced because of damage making a total of 21 cutouts replaced this month.

## Reliability Report

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

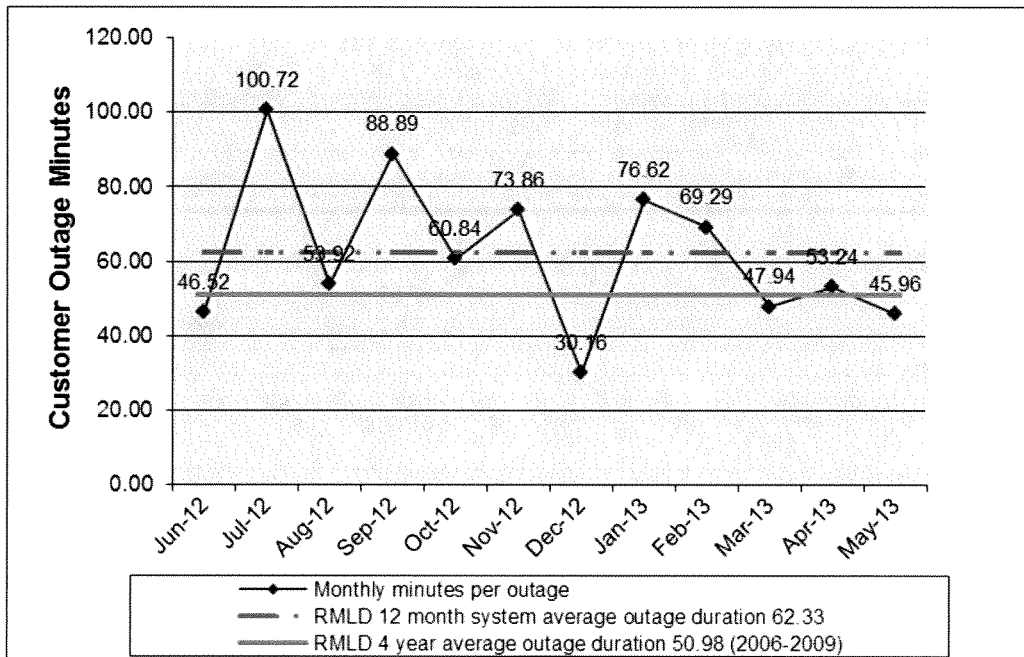
**Customer Average Interruption Duration Index (CAIDI)** measures how quickly the RMLD restores power to customers when their power goes out.

**CAIDI = Total of Customer Interruption Duration for the Month in Minutes ÷ Total Number of Customers Interrupted.**

RMLD 12-month system average outage duration: 62.33 minutes

RMLD four-year average outage (2006-2009): 50.98 minutes per outage

On average, RMLD customers that experience an outage are restored in 62.33 minutes.



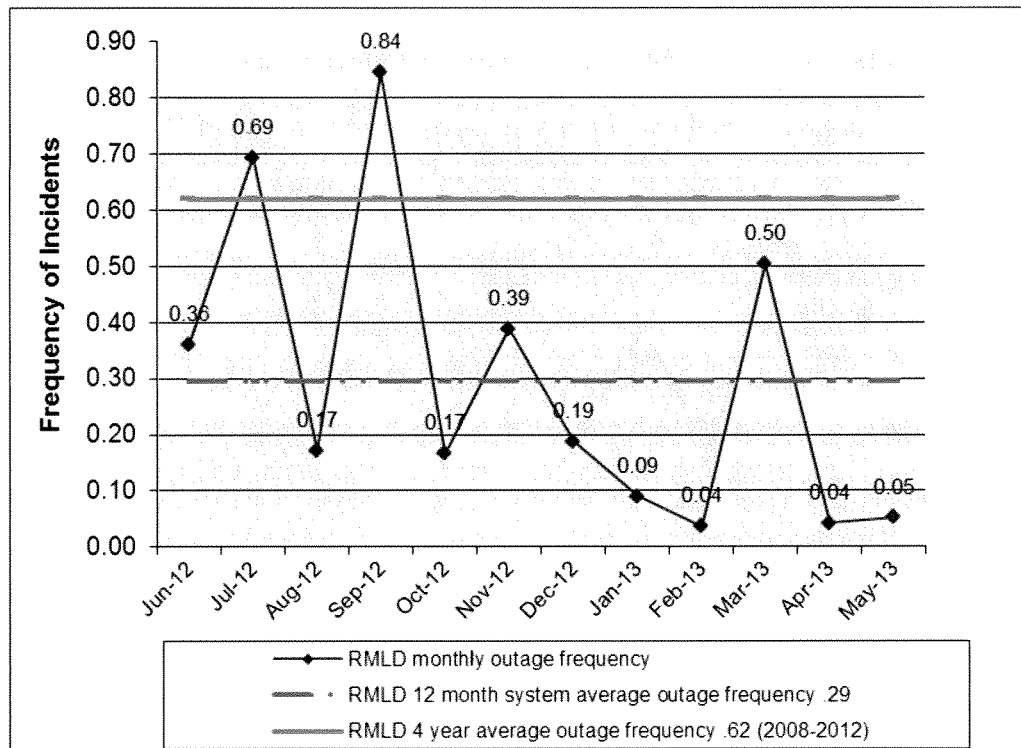
**System Average Interruption Frequency (SAIFI)** – Measures how many outages each customer experiences per year on average.

**SAIFI = Total Number of Customers Interrupted ÷ Total Number of Customers**

RMLD 12-month system average: 0.29 outages per year

RMLD four-year average outage frequency: 0.62

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 RMLD customers have no interruptions. At this time, the average RMLD customer experiences an outage approximately every 41 months.

Dt: June 25, 2013

To: RMLB, Kevin Sullivan., Jeanne Foti

Fr: Bob Fournier

**Sj: May 31, 2013 Report**

The results for the eleven months ending May 31, 2013, for the fiscal year 2013 will be summarized in the following paragraphs.

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

For the month of May, the net loss or the negative change in net assets was \$539,633, decreasing the year to date net income to \$2,435,437. The year to date budgeted net income was \$3,234,568 resulting in net income being under budget by \$799,131 or 24.7%. Actual year to date fuel revenues exceeded fuel expenses by \$523,890.

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

Year to date base revenues were under budget by \$1,975,589 or 4.5%. Actual base revenues were \$41.6 million compared to the budgeted amount of \$43.6 million.

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

\*Year to date purchased power base expense was under budget by \$1,865,538 or 6.8%. Actual purchased power base costs were \$25.6 million compared to the budgeted amount of \$27.5 million.

\*Year to date operating and maintenance (O&M) expenses combined were over budget by \$286,722 or 2.6%. Actual O&M expenses were \$11.3 million compared to the budgeted amount of \$11.0 million.

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

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

\*Operating Fund was at \$8,722,213.

\* Capital Fund balance was at \$2,783,545.

\* Rate Stabilization Fund was at \$6,691,258.

\* Deferred Fuel Fund was at \$2,793,934.

\* Energy Conservation Fund was at \$322,604.

**5) General Information:**

Year to date kwh sales (Page 5) were 642,946,522 which is 16.2 million kwh or 2.6%, ahead last year's actual figure. GAW revenues collected ytd were \$642,726, bringing the total collected since inception to \$1,939,809.

**6) Budget Variance:**

Cumulatively, the five divisions were over budget by \$295,941 or 1.67%.



# **FINANCIAL REPORT**

**MAY 31, 2013**

**ISSUE DATE: JUNE 25, 2013**





TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF NET ASSETS  
5/31/13

		PREVIOUS YEAR	CURRENT YEAR
<b>ASSETS</b>			
<b>CURRENT</b>			
UNRESTRICTED CASH	(SCH A P.9)	9,895,165.01	8,725,213.32
RESTRICTED CASH	(SCH A P.9)	19,162,596.07	19,623,340.21
RECEIVABLES, NET	(SCH B P.10)	6,276,981.98	7,583,306.81
PREPAID EXPENSES	(SCH B P.10)	1,029,152.23	1,019,620.24
INVENTORY		1,504,841.60	1,575,212.39
TOTAL CURRENT ASSETS		<u>37,868,736.89</u>	<u>38,526,692.97</u>
<b>NONCURRENT</b>			
INVESTMENT IN ASSOCIATED CO	(SCH C P.2)	61,574.36	43,074.63
CAPITAL ASSETS, NET	(SCH C P.2)	68,582,488.36	70,528,734.60
TOTAL NONCURRENT ASSETS		<u>68,644,062.72</u>	<u>70,571,809.23</u>
TOTAL ASSETS		<u>106,512,799.61</u>	<u>109,098,502.20</u>
<b>LIABILITIES</b>			
<b>CURRENT</b>			
ACCOUNTS PAYABLE		4,583,936.92	4,537,683.71
CUSTOMER DEPOSITS		625,662.49	684,326.24
CUSTOMER ADVANCES FOR CONSTRUCTION		348,505.17	383,356.95
ACCRUED LIABILITIES		1,223,183.70	1,537,278.36
TOTAL CURRENT LIABILITIES		<u>6,781,288.28</u>	<u>7,142,645.26</u>
<b>NONCURRENT</b>			
ACCRUED EMPLOYEE COMPENSATED ABSENCES		2,934,698.58	2,986,360.21
TOTAL NONCURRENT LIABILITIES		<u>2,934,698.58</u>	<u>2,986,360.21</u>
TOTAL LIABILITIES		<u>9,715,986.86</u>	<u>10,129,005.47</u>
<b>NET ASSETS</b>			
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT		68,582,488.36	70,528,734.60
RESTRICTED FOR DEPRECIATION FUND (P.9)		3,286,854.31	2,783,545.84
UNRESTRICTED		24,927,470.08	25,657,216.29
TOTAL NET ASSETS	(P.3)	<u>96,796,812.75</u>	<u>98,969,496.73</u>
TOTAL LIABILITIES AND NET ASSETS		<u>106,512,799.61</u>	<u>109,098,502.20</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
NONCURRENT ASSET SCHEDULE  
5/31/13

SCHEDULE C

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES		
NEW ENGLAND HYDRO ELECTRIC	12,631.19	2,975.74
NEW ENGLAND HYDRO TRANSMISSION	48,943.17	40,098.89
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	<u>61,574.36</u>	<u>43,074.63</u>
 SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	6,778,053.52	6,802,833.03
EQUIPMENT AND FURNISHINGS	13,032,604.15	13,224,701.80
INFRASTRUCTURE	<u>47,505,988.46</u>	<u>49,235,357.54</u>
TOTAL CAPITAL ASSETS, NET	<u>68,582,488.36</u>	<u>70,528,734.60</u>
 TOTAL NONCURRENT ASSETS	<u>68,644,062.72</u>	<u>70,571,809.23</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
5/31/13

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,230,775.49	3,286,196.58	40,872,659.51	41,683,125.68	1.98%
FUEL REVENUE	2,344,120.24	2,260,618.34	32,653,406.45	32,053,062.75	-1.84%
PURCHASED POWER CAPACITY	(9,376.89)	(275,678.84)	(119,068.00)	1,177,275.76	-1088.74%
FORFEITED DISCOUNTS	55,711.23	57,983.14	829,403.37	879,061.52	5.99%
ENERGY CONSERVATION REVENUE	48,567.85	49,448.13	557,251.34	632,948.19	13.58%
GAW REVENUE	49,363.61	50,244.73	626,798.83	642,726.33	2.54%
NYPA CREDIT	(33,019.19)	(17,730.28)	(596,184.54)	(689,366.10)	15.63%
TOTAL OPERATING REVENUES	5,686,142.34	5,411,081.80	74,824,266.96	76,378,834.13	2.08%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	1,952,992.83	2,122,543.60	22,707,982.18	25,609,011.96	12.78%
PURCHASED POWER FUEL	2,098,550.90	2,289,286.11	32,466,825.39	30,839,806.50	-5.01%
OPERATING	720,722.99	805,848.14	7,846,508.34	8,850,509.16	12.80%
MAINTENANCE	180,748.53	248,251.54	2,530,198.77	2,492,814.51	-1.48%
DEPRECIATION	296,027.47	305,469.18	3,256,302.17	3,360,160.98	3.19%
VOLUNTARY PAYMENTS TO TOWNS	113,000.00	114,000.00	1,239,186.00	1,247,383.00	0.66%
TOTAL OPERATING EXPENSES	5,362,042.72	5,885,398.57	70,047,002.85	72,399,686.11	3.36%
OPERATING INCOME	324,099.62	(474,316.77)	4,777,264.11	3,979,148.02	-16.71%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	0.00	33,507.40	54,965.54	154,070.50	180.30%
RETURN ON INVESTMENT TO READING	(183,829.75)	(188,785.58)	(2,022,127.25)	(2,076,641.40)	2.70%
INTEREST INCOME	3,572.46	2,457.09	77,135.65	32,144.58	-58.33%
INTEREST EXPENSE	(503.00)	(255.29)	(7,234.50)	(3,870.79)	-46.50%
OTHER (MDSE AND AMORT)	25,197.40	87,759.89	313,226.73	350,585.83	11.93%
TOTAL NONOPERATING REV (EXP)	(155,562.89)	(65,316.49)	(1,584,033.83)	(1,543,711.28)	-2.55%
CHANGE IN NET ASSETS	168,536.73	(539,633.26)	3,193,230.28	2,435,436.74	-23.73%
NET ASSETS AT BEGINNING OF YEAR			93,603,582.47	96,534,059.99	3.13%
NET ASSETS AT END OF MAY			96,796,812.75	98,969,496.73	2.24%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
5/31/13

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	41,683,125.68	43,658,715.00	(1,975,589.32)	-4.53%
FUEL REVENUE	32,053,062.75	28,823,033.00	3,230,029.75	11.21%
PURCHASED POWER CAPACITY	1,177,275.76	1,971,975.00	(794,699.24)	-40.30%
FORFEITED DISCOUNTS	879,061.52	960,491.00	(81,429.48)	-8.48%
ENERGY CONSERVATION REVENUE	632,948.19	650,976.00	(18,027.81)	-2.77%
GAW REVENUE	642,726.33	650,976.00	(8,249.67)	-1.27%
NYPA CREDIT	(689,366.10)	(641,663.00)	(47,703.10)	7.43%
TOTAL OPERATING REVENUES	76,378,834.13	76,074,503.00	304,331.13	0.40%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	25,609,011.96	27,474,550.00	(1,865,538.04)	-6.79%
PURCHASED POWER FUEL	30,839,806.50	28,231,610.00	2,608,196.50	9.24%
OPERATING	8,850,509.16	8,614,917.00	235,592.16	2.73%
MAINTENANCE	2,492,814.51	2,441,684.00	51,130.51	2.09%
DEPRECIATION	3,360,160.98	3,345,837.00	14,323.98	0.43%
VOLUNTARY PAYMENTS TO TOWNS	1,247,383.00	1,254,000.00	(6,617.00)	-0.53%
TOTAL OPERATING EXPENSES	72,399,686.11	71,362,598.00	1,037,088.11	1.45%
OPERATING INCOME	3,979,148.02	4,711,905.00	(732,756.98)	-15.55%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	154,070.50	400,000.00	(245,929.50)	-61.48%
RETURN ON INVESTMENT TO READING	(2,076,641.40)	(2,076,250.00)	(391.40)	0.02%
INTEREST INCOME	32,144.58	91,663.00	(59,518.42)	-64.93%
INTEREST EXPENSE	(3,870.79)	(2,750.00)	(1,120.79)	40.76%
OTHER (MDSE AND AMORT)	350,585.83	110,000.00	240,585.83	218.71%
TOTAL NONOPERATING REV (EXP)	(1,543,711.28)	(1,477,337.00)	(66,374.28)	4.49%
CHANGE IN NET ASSETS	2,435,436.74	3,234,568.00	(799,131.26)	-24.71%
NET ASSETS AT BEGINNING OF YEAR	96,534,059.99	96,534,059.99	0.00	0.00%
NET ASSETS AT END OF MAY	98,969,496.73	99,768,627.99	(799,131.26)	-0.80%

\* ( ) = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
RECONCILIATION OF CAPITAL FUNDS  
5/31/13

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/12	2,635,205.70
CONSTRUCTION FUND BALANCE 7/1/12	2,000,000.00
INTEREST ON DEPRECIATION FUND FY 13	6,158.03
DEPRECIATION TRANSFER FY 13	<u>3,360,160.98</u>
 TOTAL SOURCE OF CAPITAL FUNDS	 8,001,524.71

USE OF CAPITAL FUNDS:

LESS PAID ADDITIONS TO PLANT THRU MAY	<u>5,217,978.87</u>
 GENERAL LEDGER CAPITAL FUNDS BALANCE 5/31/13	 <u><u>2,783,545.84</u></u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SALES OF KILOWATT HOURS  
5/31/13

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	15,722,953	15,929,164	228,226,577	236,710,546	3.72%
COMM. AND INDUSTRIAL SALES	31,290,950	31,870,592	370,441,334	377,581,825	1.93%
PRIVATE STREET LIGHTING	73,075	73,699	804,208	806,435	0.28%
TOTAL PRIVATE CONSUMERS	<u>47,086,978</u>	<u>47,873,455</u>	<u>599,472,119</u>	<u>615,098,806</u>	2.61%
MUNICIPAL SALES:					
STREET LIGHTING	237,586	239,495	2,625,863	2,622,837	-0.12%
MUNICIPAL BUILDINGS	713,339	742,789	8,740,381	9,100,414	4.12%
TOTAL MUNICIPAL CONSUMERS	<u>950,925</u>	<u>982,284</u>	<u>11,366,244</u>	<u>11,723,251</u>	3.14%
SALES FOR RESALE	202,644	202,536	2,960,202	2,971,590	0.38%
SCHOOL	1,111,885	1,146,467	12,950,073	13,152,875	1.57%
TOTAL KILOWATT HOURS SOLD	<u>49,352,432</u>	<u>50,204,742</u>	<u>626,748,638</u>	<u>642,946,522</u>	2.58%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
KILOWATT HOURS SOLD BY TOWN  
5/31/13

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	15,929,164	5,481,452	1,997,864	3,744,826	4,705,022
COMM & IND	31,870,592	3,877,588	240,862	5,135,598	22,616,544
PVT ST LIGHTS	73,699	13,433	1,360	21,924	36,982
PUB ST LIGHTS	239,495	80,662	32,500	41,666	84,667
MUNI BLDGS	742,789	183,404	134,368	154,237	270,780
SALES/RESALE	202,536	202,536	0	0	0
SCHOOL	1,146,467	403,296	257,143	150,640	335,388
TOTAL	<u>50,204,742</u>	<u>10,242,371</u>	<u>2,664,097</u>	<u>9,248,891</u>	<u>28,049,383</u>

YEAR TO DATE

RESIDENTIAL	236,710,546	74,502,948	33,466,441	54,560,238	74,180,919
COMM & IND	377,581,825	47,241,160	2,960,518	58,462,390	268,917,757
PVT ST LIGHTS	806,435	148,979	14,960	235,692	406,804
PUB ST LIGHTS	2,622,837	886,022	357,460	449,058	930,297
MUNI BLDGS	9,100,414	2,393,296	1,684,210	1,697,764	3,325,144
SALES/RESALE	2,971,590	2,971,590	0	0	0
SCHOOL	13,152,875	4,625,284	2,892,723	1,694,880	3,939,988
TOTAL	<u>642,946,522</u>	<u>132,769,279</u>	<u>41,376,312</u>	<u>117,100,022</u>	<u>351,700,909</u>

LAST YEAR  
TO DATE

RESIDENTIAL	228,226,577	71,862,373	31,961,479	53,304,898	71,097,827
COMM & IND	370,441,334	46,938,641	2,962,600	57,312,471	263,227,622
PVT ST LIGHTS	804,208	152,727	14,960	237,416	399,105
PUB ST LIGHTS	2,625,863	885,396	357,022	439,172	944,273
MUNI BLDGS	8,740,381	2,274,894	1,491,155	1,697,173	3,277,159
SALES/RESALE	2,960,202	2,960,202	0	0	0
SCHOOL	12,950,073	4,619,844	2,808,363	1,662,200	3,859,666
TOTAL	<u>626,748,638</u>	<u>129,694,077</u>	<u>39,595,579</u>	<u>114,653,330</u>	<u>342,805,652</u>

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	31.73%	10.92%	3.98%	7.46%	9.37%
COMM & IND	63.48%	7.72%	0.48%	10.23%	45.05%
PVT ST LIGHTS	0.15%	0.03%	0.00%	0.04%	0.08%
PUB ST LIGHTS	0.48%	0.16%	0.06%	0.08%	0.18%
MUNI BLDGS	1.48%	0.37%	0.27%	0.31%	0.53%
SALES/RESALE	0.40%	0.40%	0.00%	0.00%	0.00%
SCHOOL	2.28%	0.80%	0.51%	0.30%	0.67%
TOTAL	<u>100.00%</u>	<u>20.40%</u>	<u>5.30%</u>	<u>18.42%</u>	<u>55.88%</u>

YEAR TO DATE

RESIDENTIAL	36.83%	11.59%	5.21%	8.49%	11.54%
COMM & IND	58.73%	7.35%	0.46%	9.09%	41.83%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.41%	0.14%	0.06%	0.07%	0.14%
MUNI BLDGS	1.41%	0.37%	0.26%	0.26%	0.52%
SALES/RESALE	0.46%	0.46%	0.00%	0.00%	0.00%
SCHOOL	2.04%	0.72%	0.45%	0.26%	0.61%
TOTAL	<u>100.00%</u>	<u>20.65%</u>	<u>6.44%</u>	<u>18.21%</u>	<u>54.70%</u>

LAST YEAR  
TO DATE

RESIDENTIAL	36.41%	11.47%	5.10%	8.50%	11.34%
COMM & IND	59.11%	7.49%	0.47%	9.14%	42.01%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.42%	0.14%	0.06%	0.07%	0.15%
MUNI BLDGS	1.39%	0.36%	0.24%	0.27%	0.52%
SALES/RESALE	0.47%	0.47%	0.00%	0.00%	0.00%
SCHOOL	2.08%	0.74%	0.45%	0.27%	0.62%
TOTAL	<u>100.00%</u>	<u>20.69%</u>	<u>6.32%</u>	<u>18.29%</u>	<u>54.70%</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
FORMULA INCOME  
5/31/13

TOTAL OPERATING REVENUES	(P.3)	76,378,834.13
ADD:		
POLE RENTAL		0.00
INTEREST INCOME ON CUSTOMER DEPOSITS		1,187.97
LESS:		
OPERATING EXPENSES	(P.3)	(72,399,686.11)
CUSTOMER DEPOSIT INTEREST EXPENSE		(3,870.79)
FORMULA INCOME (LOSS)		<u>3,976,465.20</u>



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
GENERAL STATISTICS  
5/31/13

		MONTH OF MAY 2012	MONTH OF MAY 2013	% CHANGE 2012      2013		YEAR MAY 2012	THRU MAY 2013
SALE OF KWH	(P.5)	49,352,432	50,204,742	-3.67%	2.58%	626,748,638	642,946,522
KWH PURCHASED		58,267,384	56,418,457	6.32%	1.75%	652,543,829	663,974,548
AVE BASE COST PER KWH		0.033518	0.037621	-7.47%	10.83%	0.034799	0.038569
AVE BASE SALE PER KWH		0.065463	0.065456	2.23%	-0.59%	0.065214	0.064831
AVE COST PER KWH		0.069534	0.078198	-7.99%	0.55%	0.084553	0.085017
AVE SALE PER KWH		0.112961	0.110484	-2.98%	-2.24%	0.117313	0.114685
FUEL CHARGE REVENUE	(P.3)	2,344,120.24	2,260,618.34	-11.71%	-1.84%	32,653,406.45	32,053,062.75
LOAD FACTOR		71.11%	53.71%				
PEAK LOAD		112,240	143,882				

# kwh analysis

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

\$0.085

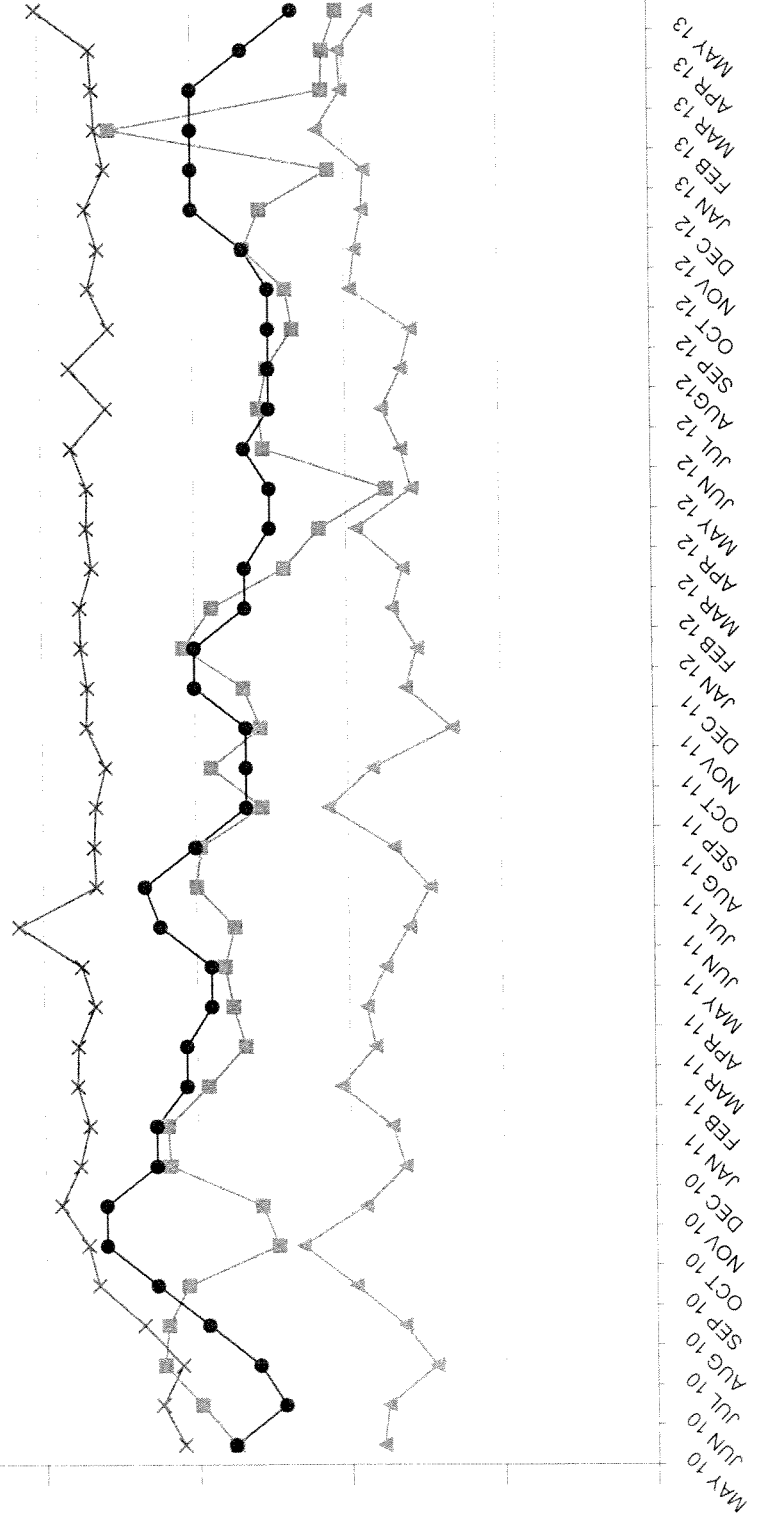
\$0.070

\$0.055

\$0.040

\$0.025

\$0.010



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF CASH AND INVESTMENTS  
5/31/13

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	9,892,165.01	8,722,213.32
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	<u>9,895,165.01</u>	<u>8,725,213.32</u>
RESTRICTED CASH		
CASH - DEPRECIATION FUND	3,286,854.31	2,783,545.84
CASH - TOWN PAYMENT	1,788,000.00	1,513,927.50
CASH - DEFERRED FUEL RESERVE	2,645,621.30	2,793,934.63
CASH - RATE STABILIZATION FUND	6,074,335.60	6,691,258.15
CASH - UNCOLLECTIBLE ACCTS RESERVE	200,000.00	200,000.00
CASH - SICK LEAVE BENEFITS	2,955,744.59	2,988,453.45
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	625,662.49	684,326.24
CASH - ENERGY CONSERVATION	262,121.28	322,604.15
CASH - OPEB	1,174,256.50	1,495,290.25
TOTAL RESTRICTED CASH	<u>19,162,596.07</u>	<u>19,623,340.21</u>
TOTAL CASH BALANCE	<u>29,057,761.08</u>	<u>28,348,553.53</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF ACCOUNTS RECEIVABLE  
5/31/13

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	1,818,577.57	2,989,990.35
ACCOUNTS RECEIVABLE - OTHER	130,727.23	188,360.06
ACCOUNTS RECEIVABLE - LIENS	33,509.80	28,132.35
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	892.14	892.14
SALES DISCOUNT LIABILITY	(219,729.88)	(262,144.63)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(317,289.25)	(277,860.29)
TOTAL ACCOUNTS RECEIVABLE BILLED	<u>1,446,687.61</u>	<u>2,667,369.98</u>
UNBILLED ACCOUNTS RECEIVABLE	4,830,294.37	4,915,936.83
TOTAL ACCOUNTS RECEIVABLE, NET	<u><u>6,276,981.98</u></u>	<u><u>7,583,306.81</u></u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	553,126.44	519,624.10
PREPAYMENT PURCHASED POWER	87,324.59	65,467.79
PREPAYMENT NYPA	240,782.65	241,849.32
PREPAYMENT WATSON	133,394.85	178,155.33
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
TOTAL PREPAYMENT	<u><u>1,029,152.23</u></u>	<u><u>1,019,620.24</u></u>

ACCOUNTS RECEIVABLE AGING MAY 2013:

RESIDENTIAL AND COMMERCIAL	2,989,990.35
LESS: SALES DISCOUNT LIABILITY	<u>(262,144.63)</u>
GENERAL LEDGER BALANCE	<u><u>2,727,845.72</u></u>

CURRENT	2,303,802.90	84.46%
30 DAYS	251,558.53	9.22%
60 DAYS	92,723.45	3.40%
90 DAYS	19,918.79	0.73%
OVER 90 DAYS	<u>59,842.05</u>	<u>2.19%</u>
TOTAL	<u><u>2,727,845.72</u></u>	<u><u>100.00%</u></u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING REVENUE  
5/31/13

SCHEDULE D

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
SALES OF ELECTRICITY:					
RESIDENTIAL SALES	1,995,338.55	1,991,361.32	29,803,994.27	30,280,691.12	1.60%
COMM AND INDUSTRIAL SALES	3,315,297.13	3,291,230.73	40,426,798.03	40,211,909.56	-0.53%
PRIVATE STREET LIGHTING	5,714.54	5,615.74	71,212.93	64,927.97	-8.83%
TOTAL PRIVATE CONSUMERS	<u>5,316,350.22</u>	<u>5,288,207.79</u>	<u>70,302,005.23</u>	<u>70,557,528.65</u>	0.36%
MUNICIPAL SALES:					
STREET LIGHTING	27,990.59	27,209.24	340,283.60	311,418.87	-8.48%
MUNICIPAL BUILDINGS	84,132.10	84,324.29	1,051,070.67	1,044,819.41	-0.59%
TOTAL MUNICIPAL CONSUMERS	<u>112,122.69</u>	<u>111,533.53</u>	<u>1,391,354.27</u>	<u>1,356,238.28</u>	-2.52%
SALES FOR RESALE	23,639.92	23,202.21	359,439.96	352,454.85	-1.94%
SCHOOL	<u>122,782.90</u>	<u>123,871.39</u>	<u>1,473,266.50</u>	<u>1,469,966.65</u>	-0.22%
SUB-TOTAL	5,574,895.73	5,546,814.92	73,526,065.96	73,736,188.43	0.29%
FORFEITED DISCOUNTS	55,711.23	57,983.14	829,403.37	879,061.52	5.99%
PURCHASED POWER CAPACITY	(9,376.89)	(275,678.84)	(119,068.00)	1,177,275.76	-1088.74%
ENERGY CONSERVATION - RESIDENTIAL	15,733.46	15,946.05	204,903.86	236,867.89	15.60%
ENERGY CONSERVATION - COMMERCIAL	32,834.39	33,502.08	352,347.48	396,080.30	12.41%
GAW REVENUE	49,363.61	50,244.73	626,798.83	642,726.33	2.54%
NYPA CREDIT	(33,019.19)	(17,730.28)	(596,184.54)	(689,366.10)	15.63%
TOTAL REVENUE	<u>5,686,142.34</u>	<u>5,411,081.80</u>	<u>74,824,266.96</u>	<u>76,378,834.13</u>	2.08%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING REVENUE BY TOWN  
5/31/13

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	1,991,361.32	686,207.94	249,080.90	467,036.18	589,036.30
INDUS/MUNI BLDG	3,375,555.02	451,639.08	42,761.48	558,856.23	2,322,298.23
PUB.ST.LIGHTS	27,209.24	8,855.51	3,498.22	4,814.57	10,040.94
PRV.ST.LIGHTS	5,615.74	1,008.43	102.02	1,729.15	2,776.14
CO-OP RESALE	23,202.21	23,202.21	0.00	0.00	0.00
SCHOOL	123,871.39	44,032.20	27,155.79	16,695.05	35,988.35
TOTAL	<u>5,546,814.92</u>	<u>1,214,945.37</u>	<u>322,598.41</u>	<u>1,049,131.18</u>	<u>2,960,139.96</u>

THIS YEAR TO DATE

RESIDENTIAL	30,280,691.12	9,566,152.02	4,256,486.80	6,971,778.49	9,486,273.81
INDUS/MUNI BLDG	41,256,728.97	5,648,638.13	526,514.20	6,596,841.45	28,484,735.19
PUB.ST.LIGHTS	311,418.87	101,085.46	40,005.63	56,047.37	114,280.41
PRV.ST.LIGHTS	64,927.97	11,823.39	1,186.15	19,647.44	32,270.99
CO-OP RESALE	352,454.85	352,454.85	0.00	0.00	0.00
SCHOOL	1,469,966.65	521,229.40	318,518.95	194,628.57	435,589.73
TOTAL	<u>73,736,188.43</u>	<u>16,201,383.25</u>	<u>5,142,711.71</u>	<u>13,838,943.33</u>	<u>38,553,150.14</u>

LAST YEAR TO DATE

RESIDENTIAL	29,803,994.27	9,407,736.10	4,161,868.48	6,946,909.56	9,287,480.13
INDUS/MUNI BLDG	41,477,868.70	5,727,780.65	528,376.70	6,615,925.41	28,605,785.94
PUB.ST.LIGHTS	340,283.60	109,336.70	42,486.44	61,507.93	126,952.53
PRV.ST.LIGHTS	71,212.93	13,231.70	1,298.62	22,054.77	34,627.84
CO-OP RESALE	359,439.96	359,439.96	0.00	0.00	0.00
SCHOOL	1,473,266.50	530,136.60	314,015.63	193,965.41	435,148.86
TOTAL	<u>73,526,065.96</u>	<u>16,147,661.71</u>	<u>5,048,045.87</u>	<u>13,840,363.08</u>	<u>38,489,995.30</u>

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	35.90%	12.37%	4.49%	8.42%	10.62%
INDUS/MUNI BLDG	60.86%	8.14%	0.77%	10.08%	41.87%
PUB.ST.LIGHTS	0.49%	0.16%	0.06%	0.09%	0.18%
PRV.ST.LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
CO-OP RESALE	0.42%	0.42%	0.00%	0.00%	0.00%
SCHOOL	2.23%	0.79%	0.49%	0.30%	0.65%
TOTAL	<u>100.00%</u>	<u>21.90%</u>	<u>5.82%</u>	<u>18.91%</u>	<u>53.37%</u>

THIS YEAR TO DATE

RESIDENTIAL	41.07%	12.97%	5.77%	9.46%	12.87%
INDUS/MUNI BLDG	55.95%	7.66%	0.71%	8.95%	38.63%
PUB.ST.LIGHTS	0.42%	0.14%	0.05%	0.08%	0.15%
PRV.ST.LIGHTS	0.09%	0.02%	0.00%	0.03%	0.04%
CO-OP RESALE	0.48%	0.48%	0.00%	0.00%	0.00%
SCHOOL	1.99%	0.71%	0.43%	0.26%	0.59%
TOTAL	<u>100.00%</u>	<u>21.97%</u>	<u>6.97%</u>	<u>18.77%</u>	<u>52.29%</u>

LAST YEAR TO DATE

RESIDENTIAL	40.54%	12.80%	5.66%	9.45%	12.63%
INDUS/MUNI BLDG	56.41%	7.78%	0.72%	9.00%	38.91%
PUB.ST.LIGHTS	0.46%	0.15%	0.06%	0.08%	0.17%
PRV.ST.LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
CO-OP RESALE	0.49%	0.49%	0.00%	0.00%	0.00%
SCHOOL	2.00%	0.72%	0.43%	0.26%	0.59%
TOTAL	<u>100.00%</u>	<u>21.96%</u>	<u>6.87%</u>	<u>18.82%</u>	<u>52.35%</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED REVENUE VARIANCE REPORT  
5/31/13

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	18,463,349.46	19,226,121.00	(762,771.54)	-3.97%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	22,026,410.16	23,172,773.00	(1,146,362.84)	-4.95%
PUBLIC STREET LIGHTING	180,268.06	185,310.00	(5,041.94)	-2.72%
SALES FOR RESALE	204,631.12	254,024.00	(49,392.88)	-19.44%
SCHOOL	<u>808,466.88</u>	<u>820,487.00</u>	<u>(12,020.12)</u>	-1.46%
TOTAL BASE SALES	41,683,125.68	43,658,715.00	(1,975,589.32)	-4.53%
TOTAL FUEL SALES	<u>32,053,062.75</u>	<u>28,823,033.00</u>	<u>3,230,029.75</u>	11.21%
TOTAL OPERATING REVENUE	73,736,188.43	72,481,748.00	1,254,440.43	1.73%
FORFEITED DISCOUNTS	879,061.52	960,491.00	(81,429.48)	-8.48%
PURCHASED POWER CAPACITY	1,177,275.76	1,971,975.00	(794,699.24)	-40.30%
ENERGY CONSERVATION - RESIDENTIAL	236,867.89	237,298.00	(430.11)	-0.18%
ENERGY CONSERVATION - COMMERCIAL	396,080.30	413,678.00	(17,597.70)	-4.25%
GAW REVENUE	642,726.33	650,976.00	(8,249.67)	-1.27%
NYPA CREDIT	(689,366.10)	(641,663.00)	(47,703.10)	7.43%
TOTAL OPERATING REVENUES	<u>76,378,834.13</u>	<u>76,074,503.00</u>	<u>304,331.13</u>	0.40%

\* ( ) = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING EXPENSES  
5/31/13

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	1,952,992.83	2,122,543.60	22,707,982.18	25,609,011.96	12.78%
OPERATION SUP AND ENGINEERING EXP	50,553.46	47,504.86	473,678.54	465,633.49	-1.70%
STATION SUP LABOR AND MISC	10,524.35	6,181.07	104,149.30	68,248.57	-34.47%
LINE MISC LABOR AND EXPENSE	93,926.08	86,448.85	643,156.73	643,407.83	0.04%
STATION LABOR AND EXPENSE	41,463.01	35,427.46	425,893.18	447,159.26	4.99%
STREET LIGHTING EXPENSE	10,870.27	5,973.11	109,931.67	71,162.58	-35.27%
METER EXPENSE	16,068.53	17,255.48	218,330.81	171,444.50	-21.47%
MISC DISTRIBUTION EXPENSE	32,736.72	31,426.82	312,358.96	317,843.46	1.76%
METER READING LABOR & EXPENSE	8,126.42	3,954.95	84,453.62	71,613.43	-15.20%
ACCT & COLL LABOR & EXPENSE	115,035.18	127,123.56	1,306,784.02	1,367,162.87	4.62%
UNCOLLECTIBLE ACCOUNTS	16,000.00	8,333.33	176,000.00	91,666.63	-47.92%
ENERGY AUDIT EXPENSE	48,639.40	61,040.56	402,167.98	497,974.28	23.82%
ADMIN & GEN SALARIES	69,319.75	62,842.01	697,512.35	694,024.21	-0.50%
OFFICE SUPPLIES & EXPENSE	14,904.97	22,087.34	202,661.97	236,423.72	16.66%
OUTSIDE SERVICES	18,775.00	52,613.11	360,652.62	486,394.01	34.86%
PROPERTY INSURANCE	32,864.72	29,926.00	354,882.05	339,947.43	-4.21%
INJURIES AND DAMAGES	3,920.56	3,996.02	21,897.12	41,109.76	87.74%
EMPLOYEES PENSIONS & BENEFITS	86,095.48	151,201.54	1,145,120.23	1,886,208.59	64.72%
MISC GENERAL EXPENSE	7,187.32	6,328.84	157,067.02	150,404.43	-4.24%
RENT EXPENSE	18,569.82	24,270.45	183,891.83	195,810.04	6.48%
ENERGY CONSERVATION	25,141.95	21,912.78	465,918.34	606,870.07	30.25%
TOTAL OPERATION EXPENSES	720,722.99	805,848.14	7,846,508.34	8,850,509.16	12.80%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	2,497.90	2,497.90	0.00%
MAINT OF STRUCT AND EQUIPMT	8,600.18	11,115.03	214,120.41	130,313.24	-39.14%
MAINT OF LINES - OH	94,299.59	127,354.44	1,459,517.16	1,385,609.15	-5.06%
MAINT OF LINES - UG	17,900.35	17,881.39	167,159.09	172,707.00	3.32%
MAINT OF LINE TRANSFORMERS	9,882.25	6,728.12	47,451.61	134,838.40	184.16%
MAINT OF ST LT & SIG SYSTEM	(15.90)	(82.59)	(361.38)	(103.33)	-71.41%
MAINT OF GARAGE AND STOCKROOM	35,718.68	62,321.19	479,423.18	517,477.28	7.94%
MAINT OF METERS	3,014.23	8,304.83	74,610.06	38,991.82	-47.74%
MAINT OF GEN PLANT	11,122.07	14,402.05	85,780.74	110,483.05	28.80%
TOTAL MAINTENANCE EXPENSES	180,748.53	248,251.54	2,530,198.77	2,492,814.51	-1.48%
DEPRECIATION EXPENSE	296,027.47	305,469.18	3,256,302.17	3,360,160.98	3.19%
PURCHASED POWER FUEL EXPENSE	2,098,550.90	2,289,286.11	32,466,825.39	30,839,806.50	-5.01%
VOLUNTARY PAYMENTS TO TOWNS	113,000.00	114,000.00	1,239,186.00	1,247,383.00	0.66%
TOTAL OPERATING EXPENSES	5,362,042.72	5,885,398.57	70,047,002.85	72,399,686.11	3.36%



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED OPERATING EXPENSE VARIANCE REPORT  
5/31/13

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	<u>25,609,011.96</u>	<u>27,474,550.00</u>	<u>(1,865,538.04)</u>	-6.79%
OPERATION SUP AND ENGINEERING EXP	465,633.49	426,021.00	39,612.49	9.30%
STATION SUP LABOR AND MISC	68,248.57	71,934.00	(3,685.43)	-5.12%
LINE MISC LABOR AND EXPENSE	643,407.83	608,985.00	34,422.83	5.65%
STATION LABOR AND EXPENSE	447,159.26	407,776.00	39,383.26	9.66%
STREET LIGHTING EXPENSE	71,162.58	75,561.00	(4,398.42)	-5.82%
METER EXPENSE	171,444.50	177,782.00	(6,337.50)	-3.56%
MISC DISTRIBUTION EXPENSE	317,843.46	331,996.00	(14,152.54)	-4.26%
METER READING LABOR & EXPENSE	71,613.43	69,342.00	2,271.43	3.28%
ACCT & COLL LABOR & EXPENSE	1,367,162.87	1,256,905.00	110,257.87	8.77%
UNCOLLECTIBLE ACCOUNTS	91,666.63	91,663.00	3.63	0.00%
ENERGY AUDIT EXPENSE	497,974.28	435,437.00	62,537.28	14.36%
ADMIN & GEN SALARIES	694,024.21	688,356.00	5,668.21	0.82%
OFFICE SUPPLIES & EXPENSE	236,423.72	232,877.00	3,546.72	1.52%
OUTSIDE SERVICES	486,394.01	480,684.00	5,710.01	1.19%
PROPERTY INSURANCE	339,947.43	432,223.00	(92,275.57)	-21.35%
INJURIES AND DAMAGES	41,109.76	51,943.00	(10,833.24)	-20.86%
EMPLOYEES PENSIONS & BENEFITS	1,886,208.59	1,749,011.00	137,197.59	7.84%
MISC GENERAL EXPENSE	150,404.43	192,131.00	(41,726.57)	-21.72%
RENT EXPENSE	195,810.04	194,337.00	1,473.04	0.76%
ENERGY CONSERVATION	606,870.07	639,953.00	(33,082.93)	-5.17%
TOTAL OPERATION EXPENSES	<u>8,850,509.16</u>	<u>8,614,917.00</u>	<u>235,592.16</u>	2.73%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	2,497.90	2,750.00	(252.10)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	130,313.24	103,240.00	27,073.24	26.22%
MAINT OF LINES - OH	1,385,609.15	1,091,900.00	293,709.15	26.90%
MAINT OF LINES - UG	172,707.00	271,310.00	(98,603.00)	-36.34%
MAINT OF LINE TRANSFORMERS	134,838.40	180,277.00	(45,438.60)	-25.20%
MAINT OF ST LT & SIG SYSTEM	(103.33)	8,795.00	(8,898.33)	-101.17%
MAINT OF GARAGE AND STOCKROOM	517,477.28	616,224.00	(98,746.72)	-16.02%
MAINT OF METERS	38,991.82	47,002.00	(8,010.18)	-17.04%
MAINT OF GEN PLANT	110,483.05	120,186.00	(9,702.95)	-8.07%
TOTAL MAINTENANCE EXPENSES	<u>2,492,814.51</u>	<u>2,441,684.00</u>	<u>51,130.51</u>	2.09%
DEPRECIATION EXPENSE	3,360,160.98	3,345,837.00	14,323.98	0.43%
PURCHASED POWER FUEL EXPENSE	30,839,806.50	28,231,610.00	2,608,196.50	9.24%
VOLUNTARY PAYMENTS TO TOWNS	1,247,383.00	1,254,000.00	(6,617.00)	-0.53%
TOTAL OPERATING EXPENSES	<u>72,399,686.11</u>	<u>71,362,598.00</u>	<u>1,037,088.11</u>	1.45%

\* ( ) = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED OPERATING EXPENSE VARIANCE REPORT  
5/31/13

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2013 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	<u>30,102,742.00</u>	<u>25,609,011.96</u>	<u>4,493,730.04</u>	14.93%
OPERATION SUP AND ENGINEERING EXP	KS	468,949.00	465,633.49	3,315.51	0.71%
STATION SUP LABOR AND MISC	KS	79,813.00	68,248.57	11,564.43	14.49%
LINE MISC LABOR AND EXPENSE	KS	671,309.00	643,407.83	27,901.17	4.16%
STATION LABOR AND EXPENSE	KS	448,249.00	447,159.26	1,089.74	0.24%
STREET LIGHTING EXPENSE	KS	83,106.00	71,162.58	11,943.42	14.37%
METER EXPENSE	KS	197,329.00	171,444.50	25,884.50	13.12%
MISC DISTRIBUTION EXPENSE	KS	366,489.00	317,843.46	48,645.54	13.27%
METER READING LABOR & EXPENSE	KS	69,946.00	71,613.43	(1,667.43)	-2.38%
ACCT & COLL LABOR & EXPENSE	RF	1,385,210.00	1,367,162.87	18,047.13	1.30%
UNCOLLECTIBLE ACCOUNTS	RF	100,000.00	91,666.63	8,333.37	8.33%
ENERGY AUDIT EXPENSE	JP	479,013.00	497,974.28	(18,961.28)	-3.96%
ADMIN & GEN SALARIES	KS	761,068.00	694,024.21	67,043.79	8.81%
OFFICE SUPPLIES & EXPENSE	KS	253,950.00	236,423.72	17,526.28	6.90%
OUTSIDE SERVICES	KS	507,125.00	486,394.01	20,730.99	4.09%
PROPERTY INSURANCE	KS	471,500.00	339,947.43	131,552.57	27.90%
INJURIES AND DAMAGES	KS	56,619.00	41,109.76	15,509.24	27.39%
EMPLOYEES PENSIONS & BENEFITS	KS	1,889,623.00	1,886,208.59	3,414.41	0.18%
MISC GENERAL EXPENSE	KS	200,785.00	150,404.43	50,380.57	25.09%
RENT EXPENSE	KS	212,000.00	195,810.04	16,189.96	7.64%
ENERGY CONSERVATION	JP	697,983.00	606,870.07	91,112.93	13.05%
TOTAL OPERATION EXPENSES		<u>8,823,105.00</u>	<u>8,850,509.16</u>	<u>549,556.84</u>	6.23%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	2,497.90	502.10	16.74%
MAINT OF STRUCT AND EQUIPMT	KS	114,120.00	130,313.24	(16,193.24)	-14.19%
MAINT OF LINES - OH	KS	1,250,421.00	1,385,609.15	(135,188.15)	-10.81%
MAINT OF LINES - UG	KS	285,371.00	172,707.00	112,664.00	39.48%
MAINT OF LINE TRANSFORMERS	KS	188,500.00	134,838.40	53,661.60	28.47%
MAINT OF ST LT & SIG SYSTEM	KS	9,684.00	(103.33)	9,787.33	101.07%
MAINT OF GARAGE AND STOCKROOM	KS	672,589.00	517,477.28	155,111.72	23.06%
MAINT OF METERS	KS	47,392.00	38,991.82	8,400.18	17.72%
MAINT OF GEN PLANT	RF	131,320.00	110,483.05	20,836.95	15.87%
TOTAL MAINTENANCE EXPENSES		<u>2,817,401.00</u>	<u>2,492,814.51</u>	<u>209,582.49</u>	7.44%
DEPRECIATION EXPENSE	RF	3,650,000.00	3,360,160.98	289,839.02	7.94%
PURCHASED POWER FUEL EXPENSE	JP	30,500,000.00	30,839,806.50	(339,806.50)	-1.11%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,368,000.00	1,247,383.00	120,617.00	8.82%
TOTAL OPERATING EXPENSES		<u>83,767,500.00</u>	<u>72,399,686.11</u>	<u>5,323,518.89</u>	6.36%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
PROFESSIONAL SERVICES  
5/31/2013

PROFESSIONAL SERVICES BY PROJECT

ITEM	DEPARTMENT	ACTUAL	BUDGET	VARIANCE
1 RMLD AND PENSION TRUST AUDIT FEES	ACCOUNTING	32,750.00	32,250.00	500.00
2 PENSION ACTUARIAL EVALUATION	ACCOUNTING	3,750.00	1,475.00	2,275.00
3 LEGAL- FERC/ISO ISSUES	ENERGY SERVICE	0.00	16,500.00	(16,500.00)
4 LEGAL- POWER SUPPLY ISSUES	ENERGY SERVICE	25,726.43	41,250.00	(15,523.57)
5 PROFESSIONAL SERVICES	ENERGY SERVICE	9,939.80	22,000.00	(12,060.20)
6 NERC COMPLIANCE AND AUDIT	E & O	12,720.00	14,200.00	(1,480.00)
7 LOAD CAPACITY STUDY	ENGINEERING	0.00	15,000.00	(15,000.00)
8 STROM HARDENING STUDY	ENGINEERING	0.00	50,000.00	(50,000.00)
9 LEGAL-GENERAL, MMWEC AUDIT	GM	131,524.54	137,500.00	(5,975.46)
10 LEGAL SERVICES-GENERAL	HR	130,524.69	51,600.00	78,924.69
11 LEGAL SERVICES-NEGOTIATIONS	HR	85,628.06	36,800.00	48,828.06
12 LEGAL GENERAL	BLDG. MAINT.	10,300.90	1,375.00	8,925.90
13 SURVEY RIGHT OF WAY	BLDG. MAINT.	0.00	4,587.00	(4,587.00)
14 ENVIRONMENTAL	BLDG. MAINT.	0.00	4,587.00	(4,587.00)
15 ENGINEERING SERVICES	BLDG. MAINT.	14,118.05	7,810.00	6,308.05
16 REPAIR RAMP AND DECK AREA	BLDG. MAINT.	0.00	30,000.00	(30,000.00)
17 INSURANCE CONSULTANT	GEN. BENEFIT	0.00	9,163.00	(9,163.00)
18 LEGAL	GEN. BENEFIT	994.60	4,587.00	(3,592.40)
19 SITE ASSESSMENT FOR MAJOR UPGRADE	ACCOUNTING	2,056.27	0.00	2,056.27
20 GENERAL BANKRUPTCY	ACCOUNTING	1,444.00	0.00	1,444.00
21 EXECUTIVE SEARCH- GM	GM	24,500.00	0.00	24,500.00
22 DSA BASIC CLIENT SERVICE	ENGINEERING	416.67	0.00	416.67
TOTAL		486,394.01	480,684.00	5,710.01

PROFESSIONAL SERVICES BY VENDOR

	ACTUAL
MELANSON HEATH & COMPANY	33,500.00
DOBLE ENGINEERING	416.67
HUDSON RIVER ENERGY GROUP	2,895.80
STONE CONSULTING INC.	3,750.00
RUBIN AND RUDMAN	62,421.01
UTILITY SERVICES INC.	12,720.00
DUNCAN & ALLEN	105,244.06
CHOATE HALL & STEWART	207,387.16
MENDERS TORREY & SPENCER	12,385.55
RICHARD HIGGINS ARBITRATOR	2,710.00
GARRY WOOTERS ARBITRATOR	2,812.00
MICHAEL BROWN ARBITRATOR	2,538.99
WILLIAM F. CROWLEY ATTORNEY	2,280.00
CMEEC	7,044.00
JM ASSOCIATES	1,732.50
DACRI & ASSOCIATES LLC	24,500.00
COGSDALE	2,056.27
TOTAL	486,394.01

RMLD  
DEFERRED FUEL CASH RESERVE ANALYSIS  
5/31/13

DATE	GROSS CHARGES	REVENUES	NYPA CREDIT	MONTHLY DEFERRED	TOTAL DEFERRED
Jun-12					2,270,044.48
Jul-12	3,581,715.28	3,492,843.61	(61,106.90)	(149,978.57)	2,120,065.91
Aug-12	3,578,611.20	2,914,978.35	(44,365.80)	(707,998.65)	1,412,067.26
Sep-12	2,646,309.32	3,486,749.45	(47,478.80)	792,961.33	2,205,028.59
Oct-12	2,595,375.45	2,389,147.98	(48,781.28)	(255,008.75)	1,950,019.84
Nov-12	2,744,817.28	2,740,129.47	(22,566.16)	(27,253.97)	1,922,765.87
Dec-12	2,868,712.69	2,987,105.82	(68,965.36)	49,427.77	1,972,193.64
Jan-13	2,523,166.59	3,076,267.45	(70,691.63)	482,409.23	2,454,602.87
Feb-13	3,397,709.79	3,030,833.21	(77,841.37)	(444,717.95)	2,009,884.92
Mar-13	2,393,560.37	2,979,311.50	(116,734.96)	469,016.17	2,478,901.09
Apr-13	2,220,542.42	2,695,077.57	(113,103.56)	361,431.59	2,840,332.68
May-13	2,289,286.11	2,260,618.34	(17,730.28)	(46,398.05)	2,793,934.63

RMLD  
STAFFING REPORT  
FOR FISCAL YEAR ENDING JUNE, 2013

	13 BUD TOTAL	JUL 12	AUG 12	SEP 12	OCT 12	NOV 12	DEC 12	JAN 13	FEB 13	MAR 13	APR 13	MAY 13
<b>GENERAL MANAGER</b>												
GENERAL MANAGER	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.00	1.00	1.00
HUMAN RESOURCES	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
COMMUNITY RELATIONS	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
TOTAL	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.00	3.00	3.00
<b>BUSINESS</b>												
ACCOUNTING	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
CUSTOMER SERVICE	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75
MGMT INFORMATION SYS	6.25	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
MISCELLANEOUS	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
TOTAL	17.00	16.75	16.75	16.75	16.75	16.75	16.75	16.75	16.75	16.75	16.75	16.75
<b>ENGINEERING &amp; OPERATIONS</b>												
AGM E&O	2.00	2.00	1.00	1.00	1.00	1.00	2.00	2.00	2.00	2.00	2.00	2.00
ENGINEERING	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
LINE	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00
METER	4.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
STATION	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
TOTAL	40.00	39.00	38.00	38.00	38.00	38.00	39.00	39.00	39.00	39.00	39.00	39.00
<b>PROJECT</b>												
BUILDING	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
GENERAL BENEFITS	2.00	1.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
TRANSPORTATION	-	-	-	-	-	-	-	-	-	-	-	-
MATERIALS MGMT	4.00	3.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
TOTAL	8.00	6.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
<b>ENERGY SERVICES</b>												
ENERGY SERVICES	5.50	4.50	4.50	4.50	4.50	4.50	4.50	5.50	5.50	4.50	4.50	4.50
TOTAL	5.50	4.50	4.50	4.50	4.50	4.50	4.50	5.50	5.50	4.50	4.50	4.50
<b>RMLD TOTAL</b>	<b>74.50</b>	<b>70.25</b>	<b>71.25</b>	<b>71.25</b>	<b>71.25</b>	<b>71.25</b>	<b>72.25</b>	<b>73.25</b>	<b>73.25</b>	<b>71.25</b>	<b>71.25</b>	<b>71.25</b>
<b>CONTRACTORS</b>												
UG LINE	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
TOTAL	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
<b>GRAND TOTAL</b>	<b>76.50</b>	<b>72.25</b>	<b>73.25</b>	<b>73.25</b>	<b>73.25</b>	<b>73.25</b>	<b>74.25</b>	<b>75.25</b>	<b>75.25</b>	<b>73.25</b>	<b>73.25</b>	<b>73.25</b>

RMLD  
BUDGET VARIANCE REPORT  
FOR PERIOD ENDING MAY 31, 2013

DIVISION	ACTUAL	BUDGET	VARIANCE	CHANGE
ENGINEERING AND OPERATIONS	3,967,130	3,805,759	161,372	4.24%
ENERGY SERVICES	1,141,763	1,155,603	(13,841)	-1.20%
GENERAL MANAGER	894,193	799,282	94,911	11.87%
FACILITY MANAGER	3,461,185	3,532,842	(71,657)	-2.03%
BUSINESS DIVISION	8,567,107	8,441,951	125,156	1.48%
SUB-TOTAL	<u>18,031,378</u>	<u>17,735,437</u>	<u>295,941</u>	1.67%
PURCHASED POWER - BASE	25,609,012	27,474,550	(1,865,538)	-6.79%
PURCHASED POWER - FUEL	30,839,807	28,231,610	2,608,197	9.24%
TOTAL	<u><u>74,480,196</u></u>	<u><u>73,441,597</u></u>	<u><u>1,038,599</u></u>	1.41%

## June-13

UNIT CASH READING & CONNECTIONS													
RESIDENTIAL		RESIDENTIAL-TOU		RES. HOT WATER		COMMERCIAL		SMALL COMMERCIAL		SCHOOL RATE		INDUSTRIAL - TOU	
750 kWh's		1500 kWh's		1000 kWh's		7,300 kWh's		1,080 kWh's		35000 kWh's		109,500 kWh's	
75/25 Split		75/25 Split				25,000 kW Demand		10,000 kW Demand		130.5 kW Demand		250,000 kW Demand	
TOTAL BILL		TOTAL BILL		TOTAL BILL		TOTAL BILL		TOTAL BILL		TOTAL BILL		TOTAL BILL	
\$94.76		\$166.99		\$109.46		\$836.96		\$163.85		\$3,880.93		\$10,562.82	
PER KWH CHARGE		\$0.1132		\$0.10946		\$0.11465		\$0.15171		\$0.11088		\$0.09646	
NATIONAL GRID													
TOTAL BILL		\$202.60		\$144.73		\$976.70		\$139.12		\$4,305.17		\$11,942.83	
PER KWH CHARGE		\$0.13507		\$0.14473		\$0.13380		\$0.12882		\$0.12307		\$0.10907	
% DIFFERENCE		21.33%		32.22%		16.70%		-15.09%		10.93%		13.06%	
NSTAR COMPANY													
TOTAL BILL		\$221.15		\$159.69		\$1,098.30		\$165.32		\$6,099.05		\$14,625.02	
PER KWH CHARGE		\$0.14743		\$0.15969		\$0.15045		\$0.15307		\$0.17426		\$0.13356	
% DIFFERENCE		32.44%		45.89%		31.22%		0.90%		57.15%		38.46%	
PEABODY MUNICIPAL LIGHT PLANT													
TOTAL BILL		\$173.35		\$117.19		\$935.82		\$148.63		\$4,722.53		\$10,802.06	
PER KWH CHARGE		\$0.11557		\$0.11719		\$0.12819		\$0.13762		\$0.13453		\$0.09865	
% DIFFERENCE		3.81%		7.07%		11.81%		9.29%		21.69%		2.26%	
MIDDLETON MUNICIPAL LIGHT DEPT.													
TOTAL BILL		\$198.39		\$132.64		\$959.51		\$168.44		\$4,762.93		\$13,330.75	
PER KWH CHARGE		\$0.13226		\$0.13264		\$0.13144		\$0.15596		\$0.13608		\$0.12174	
% DIFFERENCE		18.80%		21.18%		14.64%		2.80%		22.73%		26.20%	
WAKEFIELD MUNICIPAL LIGHT DEPT.													
TOTAL BILL		\$203.67		\$137.88		\$1,045.84		\$168.46		\$4,895.58		\$13,519.62	
PER KWH CHARGE		\$0.13578		\$0.13788		\$0.14327		\$0.15599		\$0.13987		\$0.12347	
% DIFFERENCE		21.97%		25.97%		24.96%		2.82%		26.14%		27.99%	





**Jeanne Foti**

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**From:** Kevin Sullivan  
**Sent:** Tuesday, May 28, 2013 8:31 AM  
**To:** RMLD Board Members Group  
**Cc:** Jeanne Foti  
**Subject:** FW: Account Payable Questions - May 24

Below are the answers to the A/P questions received this week.

*Kevin Sullivan*

Reading Municipal Light Department  
Interim General Manager

**From:** Jeanne Foti  
**Sent:** Tuesday, May 28, 2013 6:27 AM  
**To:** Kevin Sullivan  
**Subject:** Account Payable Questions - May 24

**Stempeck**

1. Office Paper Recovery System – Is this solar array up & running?  
**Response:** Office Paper Recovery's solar array is up and running. Signed off by wire inspector on May 14, 2013
2. JCM Realty – Is it common practice for renter's to pay real estate taxes? – Not included in the rent??  
**Response:** The lease agreement states that RMLD will pay for 26% of the Real Estate taxes, see agreement dated 7/15/94 section "RENT" listing RMLD's financial responsibilities.
3. Sullivan - \$400+ per tire? Specialized?
4. **Response:** These tires are for one of the line trucks and cost more than a tire for a standard vehicle. Sullivan tire is on the State bidders list meaning the state has negotiated competitive pricing which we leverage.

Jeanne Foti  
Reading Municipal Light Department  
Executive Assistant  
230 Ash Street  
Reading, MA 01867

781-942-6434 Phone  
781-942-2409 Fax

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**Jeanne Foti**

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**From:** Jeanne Foti  
**Sent:** Wednesday, June 19, 2013 10:33 AM  
**To:** RMLD Board Members Group  
**Subject:** Account Payable Warrant and Payroll - No Questions

Good morning.

In order to save paper in the upcoming Board Books on the Account Payable Warrant and Payroll there were no questions for the following:

Account Payable Warrant – No Questions  
May 31, June 7, June 14

Payroll – No Questions  
June 3 and June 17

Thanks.

Jeanne Foti  
Reading Municipal Light Department  
Executive Assistant  
230 Ash Street  
Reading, MA 01867

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