

Reading Municipal Light Board of Commissioners
Regular Session
230 Ash Street
Reading, MA 01867
May 29, 2013

Start Time of Regular Session: 7:31 p.m.
End Time of Regular Session: 9:56 p.m.

Commissioners:

John Stempeck, Chairman	Philip B. Pacino, Vice Chair
Robert Soli, Commissioner	David Talbot, Commissioner
David Mancuso, Secretary	

Staff:

Kevin Sullivan, Interim General Manager	Beth Ellen Antonio, Human Resources Manager
Jeanne Foti, Executive Assistant	Bob Fournier, Accounting/Business Manager
Maureen Hanifan, Customer Services Manager	Jane Parenteau, Energy Services Manager
William Seldon, Senior Energy Analyst	

Public:

Marsie West

Call Meeting to Order

Chairman Stempeck called the meeting to order.

Opening Remarks

Chairman Stempeck stated that Citizens' Advisory Board (CAB) Chairman Norton was called away unexpectedly and could not make the meeting this evening. There would be no CAB representation.

Presentation of Meter Lamp to Marsie West

Chairman Stempeck thanked Ms. West for her contribution as Commissioner and presented her with a meter lamp. Chairman Stempeck recalled Ms. West's role helping to resolve the difficult REC issues. Ms. West thanked everyone. She said that she enjoyed the opportunity to serve on the Board of Commissioners as well as working with the staff.

Public Comment

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

Presentation (Attachment 1)

Customer Programs – Ms. Hanifan

Payments

Ms. Hanifan reported that the RMLD accepts many types of payments. We spend time educating customers on different payment methods. We walk them through payment processes such as making a payment on the RMLD web site and setting up RMLD as a payee at their bank.

Ms. Hanifan explained the benefits for RMLD's customers going paperless.

Ms. Hanifan stated that many of RMLD's customers enjoy the Budget Bill Program. Customers pay the same amount for eleven months of the year, then pay extra in December if they use more electricity or they receive a credit if they use less. Ms. Hanifan reported that we work with customers continuously, offering payment plans and educating them on conservation. We also inform them of programs and services available to them in the community from outside agencies.

Ms. Hanifan explained the process for rebate credits for customers who purchase Energy Star Compliant Appliances.

Ms. Hanifan explained that Customer Services coordinates and processes requests for home energy audits. Since September 2012, the RMLD has been working with Next Step Living, an outside vendor specializing in whole home energy assessments. One of the benefits of this program for our customers who heat with natural gas are generous rebates and incentives towards weatherization services. This includes no-cost air sealing, as well as 75% off up to \$2,000 towards the installation of approved insulation improvements.

Presentation (Attachment 1)
Customer Programs – Ms. Hanifan
Payments

This is based upon the findings of the energy audit specialist. Our customers heating with oil and other sources are eligible for the same home energy assessments, which include health and safety checks, personalized recommendations as well as a report identifying energy saving opportunities. Our non-gas customers may be eligible for low interest loans through Next Step Living to procure the same services as offered to our natural gas customers.

Chairman Stempeck clarified that approximately 3,000 customers make up paperless invoices; what is the total population of residential invoices that are sent out. Ms. Hanifan replied that there are approximately 23,000 residential customers. Ms. Hanifan pointed out that there are 2,972 customers this involves 35,664 sheets of paper with two envelopes, one to send to them in the return, it is huge. Chairman Stempeck said that he personally uses the credit card charge which is a great program; it happens the day of and there is no worrying about it.

Mr. Soli said that he wanted to apply for the Residential Time-of-Use Program, based on the report. If you get on that plan; you are 75% off peak between the hours of 10:00 p.m. and 6:00 a.m. Ms. Hanifan stated that noon to 7:00 p.m. is on peak. Mr. Soli said that if noon to 7 p.m. is only 25% of your use, your effective rate goes down to 10.5 cents which is 1.5 cents lower than the residential rate, which is about a 15% discount. Ms. Hanifan stated that if you are willing to change your life style habits just a little bit it is cheaper for everyone all around.

Mr. Mancuso asked if we provide anything to the consumer to help them understand what they need to do in terms of changing habits to take full advantage of this program. Ms. Hanifan replied that there is always something in the RMLD's *In Brief*, it is on our website, and the Customer Services Specialists are trained to explain it. She is happy to explain the Time-of-Use rate to them and once they get the hang of it customers really like it. Ms. Hanifan stated that she does go out to speak to groups. The program is slow, but steadily gaining customers. The Energy Auditors from Next Step Living review this program with the customer.

Chairman Stempeck asked, does it make sense or have you tried this in the past, sending a note along with the invoice that says here is your invoice, but you could have paid this instead if you had; 1. used the credit card piece and captured the discount; 2. used Time-of-Use. Ms. Hanifan replied that it sounds good, but believes that it could be a bookkeeping nightmare having to recalculate all the bills to show them. We tell the customer right off the bat that they should probably save 20% with this rate.

Mr. Talbot asked, for those who do not have a time of use meter, do you know when they use the power? Ms. Hanifan replied that we do now because we have the Itron reader. Mr. Talbot asked that if you have the data it should not be that big of a deal. Ms. Hanifan replied that you would have to recalculate all the bills.

Chairman Stempeck said that maybe start with a pilot program with 100 customers. Mr. Talbot stated that in order to see what type of response you would get.

Mr. Talbot said that when putting the time of use meter in his own house that he wished that he had a heavy duty appliance timer that you could put on an outlet for his dehumidifier. Mr. Mancuso suggested that this could be some type of promo, a flyer with the bill that we would give the customer two heavy duty appliance timers if they sign up for the Time-of-Use Program. Make it appear as a special offer that they would have to act within the next 30 days. This follows the same line of reasoning that people respond when it is a coupon for something else. This is what we want the people to do any way is to put the timer on so they do not use the power at peak times.

Chairman Stempeck said that perhaps they could develop some of these ideas in one of the committees. He understands that going with a full program could be a nightmare that is why starting with a pilot program tests the response to see what programs work. Mr. Talbot suggested testing the ideas on 100 people, monitoring the response, and expanding on the one that works. Ms. Hanifan said that she would certainly look into that.

Mr. Sullivan stated that while Ms. Hanifan was mentioning the credit and collections, most people realize that the RMLD is a highly regulated business and that the utility business is a highly regulated business. We are regulated by NERC and OSHA. The RMLD is regulated by the DPU through the Credit and Collections Program through CMR 220 Section 25 the Code of Massachusetts Regulations. We want customers to understand that we work tightly with the DPU through that process.

Presentation (Attachment 1)

Customer Programs – Ms. Hanifan

Home Energy Audit Program

Chairman Stempeck said that we need to be careful in terms of the mechanisms that we put into place.

Although usually prefaced at the opening of the meeting Chairman Stempeck at this time reported that the meeting was being videotaped and was being broadcast live this evening.

Report of Board Committee

General Manager Search Committee – Chairman Stempeck

Chairman Stempeck stated that as he recalled a motion carried at the last meeting to appoint Coleen O'Brien to General Manager pending an acceptable contract and negotiations. His belief is that she has been notified, and asked if that was correct. Ms. Antonio replied, yes.

Chairman Stempeck said that the next step is to reformulate the General Manager Committee to the Contract Committee to develop an acceptable contract and asked if anyone else had anything to add.

Mr. Soli said that he and Commissioner Pacino worked on the last contract with Attorney Ellen Kearns who was associated with the law firm Constangy, Brooks & Smith, and after that Ms. Kearns was also a commissioner here.

Mr. Soli made a motion seconded by Mr. Pacino to hire Constangy, Brooks & Smith, LLP to assist in contract negotiations with the General Manager elect.

This motion was withdrawn.

Chairman Stempeck asked if we had already submitted it to a firm. Ms. Antonio replied yes, to Rubin and Rudman.

Chairman Stempeck asked if there was any reason that they could not do both. Mr. Soli replied his thought was that would be clumsy.

Chairman Stempeck stated that the idea was to have an attorney review the contract and he suggested to Ms. Antonio to engage and have one of the attorney firms to do it. He said that it could be undone.

Ms. Antonio said that she spoke with them yesterday and is expecting their responses tomorrow.

Mr. Soli withdrew the motion.

Chairman Stempeck made the suggestion that they review the response that comes in and if found to be acceptable fine, if found that it is in need of additional review then they could redo the motion.

Mr. Soli said that would be next month and asked if there was a group that would review that.

Chairman Stempeck stated that they would have to go to the next step in reconstituting the General Manager Search Committee to the Contract Committee and would like to do that by preference for that committee. He would like to have two individuals on the committee as well as himself who have been there before, specifically, Commissioner Soli and Commissioner Pacino. Chairman Stempeck would like to keep the committee to three persons and invited the other commissioners to sit in on the meeting as a citizen providing input. Mr. Talbot thanked the Chairman for entertaining his interest and thought it would be helpful to the committee that before they go into conversations specific with perspective to certain information that might save everyone a step or two in terms of initial thoughts.

Mr. Pacino made a motion seconded by Mr. Soli to appoint Commissioner Soli, Commissioner Pacino and Commissioner Stempeck to the General Manager Contract Negotiation Committee.

Motion carried 5:0:0.

Mr. Pacino asked if anyone had any thoughts that they get them to the committee in advance of the meeting.

Ms. Foti asked if they anticipated a meeting date for that group. Chairman Stempeck replied that the committee meeting will be scheduled for Monday, June 3, 2013, at 7:00 p.m. to review the contract and have discussions. Ms. Foti will post the meeting.

Report of Board Committee

Budget Committee – Commissioner Soli

Mr. Soli reported that the committee met and had some lively discussions. There were some clarifications in the budget about the carry over and there was talk about the Storm Hardening Study which reflects \$50,000 budget, but no expenses which is a good thing. Apparently the work was performed; all but complete for a final report which is his understanding will be forthcoming. Mr. Sullivan replied, yes. Mr. Soli said that the committee discussed the Operating Budget while discussion on the Capital Budget included a Master Site Plan for the work that is going to go on and possible photovoltaic generation. There was an increase from the previous draft of \$150,000 and this has been through the CAB and approved. Mr. Soli stated that the committee has two motions for the Board.

Fiscal Year 2014 - RMLD Operating and Capital Budget

Fiscal Year 2014 Operating Budget

Mr. Soli made a motion seconded by Mr. Pacino that the RMLD Board of Commissioners approve the Fiscal Year 2014 Operating Budget with an Adjusted Net Income of \$2,592,900 this change is due to the Middleton overpayment, based on the recommendation of the RMLD Citizens' Advisory Board and RMLD Budget Committee.

Motion carried 5:0:0.

Mr. Talbot said that there was a lot of discussion on the RMLD campus even though all the capital projects are in the budget. We should have a plan before we put things to bid such as a new garage or certainly the PV, we need to know the numbers. The understanding among all of us is to perform the plan first and see what goes from there. A big piece of that is what we do as far as capital expenditures on the campus. It is a system where all is interrelated. What happens with Station 1, new storage is all related. With the new GM coming in it is probably best that we wait until we do that. Mr. Talbot asked if what he said made sense. Chairman Stempeck replied that was the underlying basis for the discussion in the first place, before you act try and understand. Mr. Talbot said that just because something is in the budget that you should be cautious before you go.

Mr. Mancuso said that there are conversations in the Town as to what happened in some of the surrounding properties relative to economic development. It is in the interest of the entire Town as we work through those plans. We would probably be well served to at least have some conversations and understand of what impact RMLD's campus will have on some of the other Town's economic development plans as well.

Mr. Talbot said that the place where the new storage is envisioned is actually prime real estate for the downtown. It might be worth a lot of money. There may even be a scenario where it makes sense to put storage somewhere else pending a study and that prime real estate gets put to a different use. Mr. Talbot stated that it does make sense getting the Town involved.

Chairman Stempeck said that in moving forward when the new General Manager is in place that should be part of the consideration.

Fiscal Year 2014 Capital Budget

Mr. Soli made a motion seconded by Mr. Pacino that the RMLD Board of Commissioners approve Draft Two of the Fiscal Year 2014 Capital Budget in the amount of \$6,102,008 with it being understood that the increase of \$150,000 will include a master site plan and photovoltaic generation installation subject to viability based on the recommendation of the RMLD Citizens' Advisory Board and RMLD Budget Committee.

Motion carried 5:0:0.

Chairman Stempeck asked the Board if it was acceptable to all if he moved around on the Agenda. There were no objections.

RMLD Board of Commissioners Committee and Assignments

Note: This is on the Agenda to possibly include the Power & Rate Committee, General Manager Committee and Policy Committee assignments.

Policy Committee

Chairman Stempeck said that it was his belief that the question was the need for a Power & Rate Committee and also the re-establishment of a Policy Committee. Chairman Stempeck suggested that the Board set up a Policy Committee to both review existing policies and perhaps to modify and/or change policies as the committee sees fit. In terms of moving forward the suggestions are within the realm of the Board of Commissioners.

Mr. Talbot made a motion seconded by Mr. Soli to establish a Policy Committee.

Motion carried 5:0:0.

RMLD Board of Commissioners Committee and Assignments

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Policy Committee

Mr. Mancuso asked if this would be a standing committee. His question was that these subcommittees very often are things that are applicable to the whole Board, so part of that discussion should be before the whole Board. Mr. Mancuso asked are these going to be always standing committees or could they be done on an ad hoc basis or whether they could either once or twice a year be handled through a workshop or some other means.

Chairman Stempeck asked that Mr. Soli or Mr. Pacino comment where in the past there was a Policy Committee. Chairman Stempeck said that approximately a year ago the Board eliminated many of these committees then established a number of them. He said that it appeared to him a need to modify certain policies or generation of new policies to support renewable energy and things like that.

Mr. Mancuso said that no doubt, from his personal opinion, this is a great time with a new General Manager coming in. It is the opportune moment to look at some policies that are probably in need of a bit of dusting and fluffing. Chairman Stempeck said that he is open to suggestions of the functionality of the committee.

Mr. Soli said that the Policy Committee would meet once or twice a year. It was a standing committee; if issues came up there was a group who could deal with that. Mr. Soli commented that on occasion there were issues that needed to be addressed, but very difficult to get drafted. The Renewable Energy Policy, we had several go rounds on that, finally a policy emerged thanks to staff who worked on it. Mr. Soli said that it is similar to the Budget Committee it only meets at a certain time of the year, but you can get down into the real nitty gritty of stuff. The whole Board may not be interested, but if the Board does get interested then they can go to the committee meetings. Mr. Soli stated that the Renewable Energy Policy involved a lot of work. Mr. Pacino corrected Mr. Soli and said that it was the Sustainability Energy Policy.

Mr. Mancuso said that he had a question for the Board and thought that Mr. Soli would have the answer. Since that is the main role of the Board as a whole, what was the argument for having made the motion, and asked what is the argument for having a subcommittee for policy when that is our whole purpose. Chairman Stempeck replied just efficiency, in other words it does not stop any of the other commissioners from suggesting to the committee that they consider these ideas. Also, to sit in on the committee as a citizen and make recommendations, but then with the actual wording and what not getting through is efficiency.

Mr. Talbot asked the Chairman that at one point he mentioned having some type of public Google Docs (kind of thing where there could be a public iteration on policies). There would be a public meeting, maybe a committee meeting, and also a living document where people can add to it where it is always public. It is just a way of having feedback from all quarters and coming up with a solid program for the future. If there is a role for something like that. Chairman Stempeck replied that he personally thinks that there is. In years past, it would have been difficult to do. With the advent of technology and everyone's use of technology that thinks something like that absolutely.

Mr. Talbot said that anyone can go to the Town's website and look at what people are working on, put edits or suggestions in, in some mediated form. Mr. Pacino stated that his concern was how one would control that. His major concern is that there are a lot of people out there who would destroy us or destroy government.

Chairman Stempeck said that the idea is to garner suggestions, like with an electronic suggestion box. It does not mean that you have to use any of it. This at least shows that we are open to the public suggestions. Chairman Stempeck stated that, as the Board will see with one of the items that they will discuss in a minute, a very valuable contribution came back and believes that this is something that could be hashed out in the Policy Committee whether to add a drop box type of function.

Mr. Mancuso stated that in the spirit of efficiency, the general concern with many subcommittees is that a five member Board is in line with what Commissioner Talbot had said.

Mr. Mancuso said that the issue is transparency, making sure all the information is available to end redundancy. His concern with subcommittees is that not necessarily the Policy Committee per se, but on those committees where it is budget oriented, or something where we are all responsible for not being redundant, not having to ask the same questions over because we were not in the meeting or could not attend the meeting. Mr. Mancuso said that there was probably a bunch of solutions, and we would be transcribing the meetings, but that is costly and time consuming and does not necessarily think that it yields what we are looking for in terms of efficiency.

RMLD Board of Commissioners Committee and Assignments

Note: This is on the Agenda to possibly include the Power & Rate Committee, General Manager Committee and Policy Committee assignments.

Policy Committee

The Policy Committee is a standing committee either we can constitute ad hoc committees as we see fit if there is an issue to be dealt with he does not necessarily have an objection in having a Policy Committee. Mr. Mancuso said that in general he is a fan of less committees, more board action in a unified way. He thinks that he is probably rehashing some of the discussion of a year ago when the Board voted to eliminate some of those committees.

Chairman Stempeck stated then we brought them back.

Mr. Mancuso said that he is not sure of what the rationale was as he did sit in on the meeting, but does not recall what had changed. His thought is, as they think of adding committees, we should at least ask the question as to whether or not they need to be standing committees. If it was a budget issue for example we could have a workshop. If it were power and rate or something very complex, something beyond our general ability, where Ms. Parenteau would have to walk us through the process two or three times before we got it, maybe she would only have to do this once if we were all in a room or in a workshop rather than having to go through it two or three times. Mr. Mancuso said that this is just thrown on the table for conversation based on what you might want to do relative to this committee maybe there is another option.

Chairman Stempeck stated that he is open to consideration of any of the options and just the very fact that we are having this discussion would suggest that this is a bit thornier than he had anticipated.

Mr. Talbot said that whatever is easiest; we want to come up with great policies, have them be clear, have them done quickly and have them done for the new General Manager, whatever is the most efficient way to do that. Probably more upfront work needs to be done or perhaps three meetings in the next couple of months would be more valuable than a meeting in four months.

Chairman Stempeck said that he agrees with that and would like to recommend that both Messrs. Mancuso and Talbot be on that committee having good, strong, interesting opinions about how policies should be addressed. He would like to have one other member of the committee that has been there and done that before, Commissioner Soli or Commissioner Pacino one could volunteer.

Mr. Mancuso said that we could cross that bridge on another day. He wanted to ask the question on what the intent was for the time being.

Mr. Pacino stated that the only concern that he had, and one of the reasons that he spearheaded a little bit to eliminate the Power & Rate Committee and the Policy Committee, was that basically there was discussion, particularly on the Sustainability Policy that it went on. Mr. Pacino said that the REC issue and Power & Rate Committee went on, but did not get to the Board level. That was a big concern. Maybe that exacerbated the whole situation on that and not getting to this level or having that discussion on this level. Mr. Pacino stated that he would be willing to serve on the Policy Committee since Mr. Soli is already Chairman of the Budget Committee.

Chairman Stempeck said that nothing has to be permanent; it can be eliminated if it has served its function.

Mr. Pacino made a motion seconded by Mr. Soli to appoint Mr. Pacino, Chair, Mr. Talbot and Mr. Mancuso as members of the Policy Committee.

Motion carried 5:0:0.

Chairman Stempeck asked Mr. Pacino to set up a date and time. If the new commissioners have ideas and suggestions for the Policy Committee that they should submit them to Commissioner Pacino.

Mr. Talbot said that there was a question from the public at one point where are our policies. Mr. Sullivan replied that they are on the website.

Mr. Pacino said that they should set aside a consistent day of the month for committee meetings. Mr. Mancuso stated that he was for all for scheduling meetings for advanced planning.

Chairman Stempeck stated that the next committee being considered is the Power & Rate Committee and asked if there was a motion or how the commissioners felt about this committees there was nothing formal here.

RMLD Board of Commissioners Committee and Assignments

Note: This is on the Agenda to possibly include the Power & Rate Committee, General Manager Committee and Policy Committee assignments.

Power & Rate Committee

Mr. Soli made a motion seconded by Mr. Pacino to establish a Power & Rate Committee.

This motion was withdrawn.

Mr. Pacino stated that he seconded the motion for the purposes of discussion. Mr. Pacino said that he was not sure that there was a need for a Power & Rate Committee. These issues should be discussed on the Board level. It is important with the power contracts and rate contracts that we all vote on that. It is his feeling that it should at least originate at the Board level. If there is need, go forward to appoint an ad hoc subcommittee to deal with any particular issue, to go study, and bring it back, instead of having a standing committee.

Mr. Talbot said that the argument for it would be if these matters are too complex then too much of a drill down, but found on the evening when they heard about the Wilmington Solar Projects we were able to get through it pretty quickly and it wasn't that big of a deal and tends to agree they do not necessarily need it.

Mr. Soli asked who has looked at under "Tab C" requests for proposals for Wholesale Power Supply. Mr. Mancuso replied that he had. Mr. Soli asked if he understood it. Mr. Mancuso replied that he certainly had questions.

Chairman Stempeck said that Mr. Soli is referring to the fact that it is pretty complex and that we are going to see a presentation later. We were talking about just how complex it is to do this type of work.

Mr. Soli said that typically in the past, the Power & Rate Committee has met, the details are worked out. The rest of the Board can hear the questions that were raised, the clarifications that were made, and hopefully, trust the other Board members of the clarifications that were made. Some of this stuff can get pretty complicated.

Mr. Talbot said his response would be that Mr. Soli has the most expertise. Perhaps your experience can serve part of that role and could meet one on one with us and boil it down. The concern is having a number of committees already and it gets too complex.

Mr. Soli stated that for many years it has worked and that we should also, if we should have a cost of service study that makes this look like A, B, C's.

Mr. Mancuso said that hopefully this will be a commission that will serve long and many years together. This is what he personally signed up for complexity or not and thinks it is their obligation as a Board of Commissioners never try to be the expert that we have on staff. He does not think that the Board has the experience or capabilities, but said we have the obligation to make sure that as a Commission we have really done our best to understand the information. Trust is not the issue at all, but having a subcommittee as proxy do that would be in some way not fulfilling our obligation as Commissioner. Mr. Mancuso stated that he is not in favor of generally having this particular subcommittee.

Mr. Pacino said that the argument would be that it would start here. If it gets complicated enough, then we could always set up an ad hoc committee and should at least start here maybe with a presentation. If we need to drill down on this then an ad hoc committee could be formed to go forward.

Chairman Stempeck asked Mr. Soli if that would serve the purpose. Mr. Soli replied that we all know some of these things are pretty darn complicated such as the Cost of Service Study. If we decide this is too complicated, let's do an ad hoc committee then ask what the difference was between a workshop and an ad hoc committee to him it is only semantics. If we decide it is too complicated, just as we have been told the Cost of Service Study is, then wait another month. Chairman Stempeck said that you would see this as being in anticipation of something that is happening.

Mr. Sullivan said that to have the Board members understand that the strategic plan is a once a year occurrence. The Cost of Service is once every three years; there is not a great deal of frequency here in this type of detail.

Ms. Parenteau said that the only concern that she has is that timing is an issue on a lot of these things. You will see this in the proposal for the annual RFP. The date that the proposal was written on May 9, the indicative pricing came in around \$48 a megawatt or approximately a little under \$22 million.

RMLD Board of Commissioners Committee and Assignments

Note: This is on the Agenda to possibly include the Power & Rate Committee, General Manager Committee and Policy Committee assignments.

Power & Rate Committee

In looking at the indicative pricing twenty days later, the pricing has gone up about \$900,000 over the course of the four year period, so the price could go down or up as it is a fluent market. The timing of everything is very critical it is only a word of caution. She has no problem reporting to the whole committee. It would be helpful to set up that bi-monthly committee date so that the timing of this can be addressed.

Ms. Parenteau stated that whether it is the full committee or an ad hoc committee it is imperative that we can meet more than once a month because timing can really influence pricing and the actual transaction.

Mr. Soli asked Ms. Parenteau to explain to the new Board members how getting a new power contract works.

Ms. Parenteau replied that it has changed over the course of the time that she has been here in excess of twenty years. Historically, we could get the committee's approval then spend months negotiating the contract and have the pricing hold. The market has evolved to a point now, where suppliers will hold pricing for a period of one hour. It is imperative that we negotiate contracts in advance and then get bidding on a particular day, analyze them and have suppliers refresh their bidding within that sixty minute period, then select a supplier and sign a contract. The RMLD has developed a process where we present it to the Board in advance and give the overall parameters in order that the Board understands what we are doing. This enables us to sign the contract due to the market conditions.

Chairman Stempeck asked if there was a way besides a committee where we appoint a liaison, perhaps Commissioner Soli to the Department that is not a committee is there an opportunity.

Mr. Talbot said that like a rapid response team. Mr. Talbot asked in these scenarios where you need a quick answer don't you need full Board action to go ahead or can a three-some authorize something.

Ms. Parenteau replied that it becomes a policy decision for the Board. She believes per Massachusetts General Law, that the General Manager has the authority to enter into contracts. Historically in the past, previous general managers have brought all the contracts to the Board for review and authorization prior to implementing them. She asked what the policy of the new Board is, do you want to see all the contracts and have approval, then we would have to look at the Twenty Year Agreement to see how that impacts those long term contracts.

Mr. Talbot said that having a committee doesn't enable you to suddenly be able to grab a good deal.

Ms. Parenteau said that when we develop a strategic plan if the Board is in favor of the plan you authorize the General Manager to make that determination. It is strictly up to you on how you would like to proceed on that parameter. That would have to be taken up with the next General Manager and the Board.

Mr. Pacino said maybe it is kicking the can down the road, but we need to wait until there is a General Manager in place.

Mr. Mancuso said that Ms. Parenteau is correct in saying under Massachusetts General Laws, Chapter 164, clearly the purchasing process is within the purview of the General Manager. It is our job to set the broader guidelines and policies to establish what kinds of contracts we want to enter and why. Whether they are sustainable energy contracts or whether certain types of contracts have certain purchasing parameters within them. We, as the Board can set the policy and it is then up to the General Manager to execute against that not slow down the process of buying in the optimal moment in the market place which is extremely volatile. Mr. Mancuso said that one more reason in his perspective why the general presentation of what we are trying to accomplish with our rates is something that should go before the whole Board once that policy is set. It is up to the General Manager and our esteemed staff to make the final calls on what we are purchasing and what we are not, subject, obviously to our review on a regular basis to make sure that it is matching what we have set as a policy.

Mr. Sullivan said that when we look at the suggested motion this evening, this offers staff the ability to move forward if this is approved. Ms. Parenteau can then take her group and move forward on whatever the deal is that she and Mr. Seldon decide is the best for the RMLD and its customers. Based upon this suggested motion tonight, this gives Energy Services all that they need to move forward.

RMLD Board of Commissioners Committee and Assignments

Note: This is on the Agenda to possibly include the Power & Rate Committee, General Manager Committee and Policy Committee assignments.

Power & Rate Committee

Chairman Stempeck stated that while they were still wrestling with this idea of the Power & Rate Committee. It would be preferable to table the Power & Rate Committee until there is a new General Manager to see whether it adds value to that new General Manager's functionality. If it does in terms of what we can accomplish with it and whatever that General Manager would want us to do with it. Chairman Stempeck suggested that then we would set it up, engage and do it.

Mr. Pacino withdrew the second of the main motion and moved to table it. Mr. Soli asked if it was date specific. Chairman Stempeck said that they would table this until the very first meeting after the General Manager is appointed.

Mr. Soli asked if that was the motion. Mr. Pacino replied yes, that was his motion. Chairman Stempeck asked for a show of hands. Mr. Soli asked if there was a second. Mr. Mancuso seconded the motion.

Mr. Pacino made a motion seconded by Mr. Mancuso that the Board defer vote on the Power & Rate Committee until the first meeting after the General Manager is appointed.

Motion carried 4:1:0. Mr. Soli voted against this motion.

Report of the Chairman (Attachment 2)

Code of Conduct RMLD Board of Commissioners Meetings

Mr. Pacino made a motion seconded Mr. Talbot to approve the Code of Conduct.

Motion carried 5:0:0.

Chairman Stempeck said that there was a motion for a Code of Conduct to be established and potentially read at the each of the meetings prior to public input. This is the one that was circulated and was word-smithed by Frederick Van Magness. He personally thinks that he did a very good job in terms of revising it. Chairman Stempeck stated that he had submitted this as a possible Code of Conduct because the town has a Code of Conduct, but theirs is much more involved. He felt that it was necessary to set the tone of anyone who is going to be addressing the Board. This is with the recognition of the fact that we are a volunteer group, who spend a lot of time and effort. There needs to be respect of the Board. That was the purpose and would like to open it up for either a motion to adopt the Code of Conduct or discussion.

Mr. Pacino read the draft Code of Conduct. Mr. Pacino moved to adopt that motion.

Mr. Mancuso seconded the motion. Mr. Mancuso said that when he was first appointed, he was given a copy of Roberts Rules. There was a wonderful quote at the beginning and basically says that Roberts Rules defines and documents the rules governing deliberative meetings and is an excellent model for productive, respectful, and polite meetings regardless of the organization. Mr. Mancuso stated that having a Code of Conduct is great and our adherence to Roberts Rules will although maybe a little bit of a foreign language for some of the folks of the public that their obligation is to come in and offer their opinion and our obligation is to help them work through the meeting as best we can. Mr. Mancuso said that he is all for having a Code of Conduct that ensures that we run the likes of the last meetings in both directions and would just encourage us to really utilize and help folks try and understand how we utilize Roberts Rules to make sure that everybody has their say in that respectful sort of way.

Chairman Stempeck stated that he appreciated the comment. We do not have to follow Roberts Rules of Order and thinks that Roberts is great methodology of ways to conduct meetings and is something that a number of towns have adopted. We have not adopted it but try to adhere to most of the elements that are involved in it and thinks at times it goes both ways in terms of those who know Roberts Rules of Order can quite honestly become a nuisance and those who necessarily have not adopted it gives you certain flexibility that you are allowed to do and is more for the latter than the former.

Mr. Mancuso said that he is inclined to agree and that they can be abused as well as used and that they do offer unattested ways for us to make sure that we are managing a productive conversation as we all get familiar with them that they will be a great tool that will help us not even go through the process of reiterating the public limitations on their ability to express themselves.

General Manager's Report – Mr. Sullivan – Interim General Manager Reading Friends and Family Day

Mr. Sullivan reported that either June 15 or June 8 is Friends and Family Day and the RMLD will have a table present at that event.

**General Manager's Report – Mr. Sullivan – Interim General Manager
2013 Northeast Public Power Association (NEPPA) Annual Conference**

Note: This will take place August 25 -28 Stowe Mountain Lodge, Stowe, Vermont

Mr. Sullivan said that the 2013 NEPPA Annual Conference will take place on August 25-28 at the Stowe Mountain Lodge, Stowe, Vermont. Typically commissioners have gone to this in the past and urge the commission's attendance.

Chairman Stempeck asked how many commissioners have attended in the past and if there was a limit. Mr. Sullivan replied that he did not think that there was a limit and seems to remember three as a max at one time with the General Manager.

Mr. Pacino said that some of the CAB members have also attended. Mr. Sullivan said that the CAB voted to not have more than two attend.

Ms. Foti suggested since the hotel rooms book quickly, even if you are not sure that you are attending it is better to sign up and then cancel your room. Mr. Pacino added that if you sign up late you will probably not be able to stay at the convention center.

Ms. Foti stated that she had checked with NEPPA, they will not have the agenda for the conference until the end of this week, Friday or early next week.

Mr. Pacino said that one of the opportunities that you have is that you have a chance to meet other commissioners, general managers and some other systems. It provides the opportunity to speak with them on a one on one basis where you learn as much having lunch with somebody as you do actually sitting in on one of the sessions.

Mr. Soli said that you can find out how other systems handle some things that we may regard as a nasty problem but is simple to them.

Mr. Mancuso said that it was his understanding that this conference is more munis focused, public power focused.

Chairman Stempeck asked Ms. Foti to keep a tentative list of those who might go.

Mr. Pacino stated that he would be attending.

Chairman Stempeck said that his attendance is tentative at this time pending his schedule.

Ms. Foti stated that once the agenda comes out you can cherry pick topics; you do not have to go for the full duration.

Mr. Sullivan said that over the past couple of meetings that there has been chatter regarding purchases with other municipalities. The Town Manager, Peter Hechenbleikner has sent him something that indicated that there was a purchasing seminar in Chelmsford today. The RMLD Materials Manager did attend to see if there was any synergy that could come out of a multi purchase.

Power Supply Report – March and April 2013 – Ms. Parenteau (Attachment 3)

Ms. Parenteau asked if there was a preference to her reporting for April 2013 and answering any questions for March.

Mr. Soli asked that in the March 2013 report that the Coop Resales there are negative numbers there. Ms. Parenteau replied that is part of the refund from Middleton and it is credited against that account.

Ms. Parenteau reported that the RMLD's load for April was approximately 52.5 million kWhs which is a 0.4% increase from April 2012. RMLD's energy cost came in at approximately \$2.2 million and that is equivalent to approximately \$.042 per kilowatt hour. Ms. Parenteau stated that the Fuel Charge adjustment was set at \$.05 per kilowatt hour for the month of April and the RMLD sales totaled 54 million kilowatt hours, as a result the RMLD over collected by approximately \$367,000 resulting in a Deferred Fuel Cash Reserve balance of \$2.8 million. The May Fuel Charge adjustment was decreased to \$.045 and it is currently projected to remain at \$.045 for the month of June.

Ms. Parenteau reported that capacity energy cost as well as energy generated in kilowatt hours for the month of April RMLD's capacity and energy costs came in at just under \$.07 or \$.68 per kilowatt hour. In addition, for the month of April, 11.3% of our energy purchases was generated from hydro generation. The RMLD has signed Purchase & Sale Agreements for quarters three and four of 2012 and through April 2013 where the RMLD projects approximately 9,300 RECs with a market value of \$478,000.

Power Supply Report – March and April 2013 – Ms. Parenteau (Attachment 3)

The 2012 RECs expire June 15 of this year, Mr. Seldon spoke with several brokers and transacted today the sale of 3,700 RECs which is the balance of the quarter's three and four 2012 RECs the net revenue of the sale was \$192,000.

Ms. Parenteau reported that the RMLD's total transmission cost for the month of April were \$716,000 which is approximately an 18% decrease from March 2013.

The RMLD processed three commercial lighting rebates totaling \$7,300 bringing the fiscal year total to \$383,000. The RMLD calculates the capacity savings to be approximately 1.2 megawatts and the energy savings to be approximately 3,500 megawatt hours. The residential side the RMLD calculates 143 kilowatts of capacity savings and 99 megawatt hours of energy savings. To date the RMLD has processed 964 residential rebates totaling \$48,620 and 207 RMLD customers have received audits totaling \$41,400.

Mr. Mancuso said that one of the General Manager candidates mentioned something about some difficulties at Stony brook Band asked if it was offline. Ms. Parenteau replied that it was offline for scheduled maintenance for one of the turbines and that all three are back in service.

Strategic Power Supply Plan – Annual Power Supply Request for Proposals

Mr. Mancuso made a motion seconded by Mr. Pacino that the RMLD Board of Commissioners authorize the Interim General Manager to execute one or more Power Supply Agreements in accordance with RMLD's Strategic Power Supply Plan for power supply purchases for a period not to exceed 2014 through 2017 and in amounts not to exceed 22 megawatts in 2014, 21 megawatts in 2015, 21 megawatts in 2016, and 21 megawatts in 2017, as presented by the Interim General Manager and Staff, based on the recommendation of the RMLD Citizens' Advisory Board (CAB).

Motion carried 5:0:0.

Ms. Parenteau reported that this was presented to the CAB. Over the last seven years, Energy Services has worked on a laddering and layering approach in regards to RMLD's power supply and energy requirements. This approach has allowed the flexibility to look at long term contracts, look at energy efficiency, react to the customer base whether there are increases or decreases due to the economy, weather, etc. It has proven to be beneficial for us. The laddering and layering approach looks at each month and looks at our on peak and off peak period which is significantly different on the wholesale side than it is with the time of use rate. In the wholesale market, the on peak is considered eight o'clock in the morning to eleven o'clock at night which is a sixteen hour period, off peak is 11 p.m. to 7 a.m. and all day Saturday and Sunday. The way this annual RFP is structured is that we look at a monthly basis at our entire portfolio for long term generation, look at projections in the spot market, we do not want to lock up everything that we need for example over the past several years gas has hit an all-time low and we have been able to capture that savings by buying on the spot market. In addition there are some volatile times of the year those being winter, now that New England is really highly dependent on natural gas we are actually working with other market participants in trying to address a winter capacity situation where there is not enough gas transportation to get gas into New England and generators are subject to very high costs in the January to February time frame due to the fact that residential customers take preference over power plant generation. We have structured this so that we look on a monthly basis, time of day and depending on the time of year we want more or less of the spot market. We have analyzed our portfolio looked at what our requirements are and have come up with this contract timeline where we have taken the approach to go out four years and take twenty-five percent so every year we are capturing the benefit of what the prices are as well as the time value. Ms. Parenteau stated that going out to 2014 we have already secured in essence 75% of our requirement and looking to capture that last 25% in this RFP. In contrast to that in 2017 we have a portfolio for long term generation, but we have not made any short term energy purchases so this will be the first year that we are looking into the 2017 period. This allows us to look at renewable generation and incorporate that into two hydro projects and one wind project as well as incorporating into on system solar projects and efficiencies. It has proven to be very beneficial to the light department and as enabled us to manage our costs and maintain effectively solid rates and do not have a lot of volatility for our customer base.

Mr. Mancuso asked when you say the ladder and layer approach are you buying blocks. Ms. Parenteau replied, yes.

Mr. Mancuso said that then the ideal would be that we could actually purchase right out of that bell curve of demand and asked if there are any products, services, resources, that can help us eliminate the corner of that block above the curve where there is some waste in that upper left hand corner. Ms. Parenteau replied that there are and that you pay a premium for those. There are load following products that we can buy where suppliers will take off that top block, but there is a premium associated with that, we have looked at that and are always looking at that.

Strategic Power Supply Plan – Annual Power Supply Request for Proposals

Ms. Parenteau said that we had someone from NextEra come in about a month ago to give an overview presentation. It is a possibility but what happens is depending on if you have a hot summer or a mild summer that premium is just the insurance that you are paying for.

Ms. Parenteau said that it is what we try to do with our entire portfolio. We have units, generation entitlements that are price dependent so those units do not get turned on until the price goes above that. We capture a lot of that having those resources in the portfolio so for us taking the portfolio approach depending on the premium that may or may not be helpful to us.

Chairman Stempeck asked Ms. Parenteau how would you benchmark with your methodology that you have developed over years obviously the proof is in the pudding with our rates being very low and it works very well, if you were to benchmark it against other municipal systems even outside of Massachusetts.

Ms. Parenteau replied that we have never attempted to do that. What we do is look at our rates on a monthly basis and compare them to the contiguous utilities within our demographics as well as we have some access to all municipals in Massachusetts as well as the IOU's within the state. We look at that and rank really low in terms of our overall rate classes. Ms. Parenteau said that she does not believe that we have looked out of state because there are huge swings in terms of what's the defining fuel generator, in New England it is natural gas, in the Midwest it might be coal, natural gas and coal currently have comparable pricing but that hasn't been the same in the past. If you were located in the northwest they have hydro power and we just don't have that resource here. It is like comparing apples to oranges it is kind of a sanity check in terms of the strategy that we are using.

Mr. Talbot said that over the long term wouldn't it be nice to have a little red button to hit to switch off five megawatts that people have allowed us to do and is there a way to put a value to that as we set policy we can understand, a) what is feasible to do, and b) what is it actually worth to be able to hit that button when the prices are extremely high so that we can act and have sensible policies.

Ms. Parenteau replied that going forward on the wholesale side we are located in the northeast Massachusetts area it is called Northeastern Massachusetts/Boston (NEMA) in the ISO New England's geographic area in the 2017-2018 period NEMA is deficient in capacity so we are stuck here and because we are here we are subject to those prices. That option cleared at \$14.99 per kilowatt month the current cost is three dollars so we can definitely quantify that five megawatt reduction and when you get closer to that time period it has a huge impact on our overall rate structure so that would be a fantastic policy for the Board to entertain.

Mr. Talbot said then the question is if it is achievable and at what cost. Ms. Parenteau said that there are always ways to do it you can take the portfolio approach to that as well. In addition to the capacity costs transmission costs has grown exponentially there has been billions of dollars invested in infrastructure within the New England area and that gets charged based on peak demand. If we are able to control that peak demand then it has definite cost savings to us as a utility and to our rate structure so there are definitely ways to incorporate policy and actions.

Mr. Talbot said that he has been appointed to serve with two of his esteemed colleagues to help set policy being ignorant doesn't help a lot it would be good to have some guidance on what it is actually worth and what is achievable so a little feedback of information as to what the policy could be. Then it can be given to the General Manager and say that we have some guidance that this is the value of this amount of demand side and maybe distributive generation or storage that may seem exorbitantly costly to buy a tractor trailer sized lithium battery and stick it in the parking lot. It may be some crazy amount to buy it but to put some number to the value or what is it worth on July 3 when it is 115 degrees just to be able to tap that source. Ms. Parenteau stated that she would be happy to work with the General Manager and the Board and help assist with that.

Mr. Talbot said that these are things we can do locally while we are not all dependent on the tight gas supply, we are not dependent on the transmission or some regional blackout we are on our own turf. Ms. Parenteau said that we can't get away from that, but we can actually control it.

Mr. Talbot said that something Mr. Soli has talked a lot about which is the disaster of preparedness and if we were ready to power our own site for a week in some horrible scenario. It would be good to have some expertise.

Mr. Soli said that for your information that one of the General Manager candidates stated that in the days when they are very close to the limit on their transformers they do reverse 911 and when we asked what the affect was, they cut down the limit from one to two percent that is a simple thing if it works.

Strategic Power Supply Plan – Annual Power Supply Request for Proposals

Ms. Parenteau said that education is really incredible if people can understand the financial ramifications of that especially where we are locally owned, have a customer base and we could expand on that and there could be some great value there.

Mr. Talbot asked what about doing a reverse 911 not too often, but does that seem like a cry for help to do that here in Reading. Mr. Sullivan replied that it already gets done through the tv stations locally, everyone turns their tv's on or listens to WBZ we hear every summer please conserve.

Mr. Talbot pointed out that it is different when you get a phone call or a mass email like from the Superintendent all the time, if you're a parent you get these emails "there's been a lockdown at the school", you get these emails, text messages and phone calls all at once then you don't fail to notice it whereas on the tv or the radio it could just fall to the background. A reverse call from the General Manager has a different character to it and wonders whether this is something that could be considered.

Mr. Mancuso said that he expects that they would be encouraging the new General Manager to look at something that has a similar approach.

Engineering and Operations Report – April 2013 – Mr. Sullivan (Attachment 4)

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

Mr. Sullivan reported on the Reliability Report and the Customer Average Interruption Duration Index (CAIDI) the monthly average in on par with the March CAIDI value and the RMLD four year average outage duration. Mr. Sullivan said that the System Average Interruption Frequency Index (SAIFI) values are nearly identical to March and well below the RMLD four year average. The Months Between Interruptions (MBTI) the average RMLD customer experiences an outage approximately every 40 months as of this month.

The Department has completed the Residential Meter Upgrade Project and is performing mitigation adjustments on the Fixed Network Project which is approximately 98-99% complete. The Department continues to perform Commercial Meter upgrades throughout the service territory in this month and that will continue on into the month of June we will then skip the summer period and pick it back up in September.

Financial Report – March and April 2013 – Mr. Fournier (Attachment 5)

Mr. Fournier reported on the March 2013 financials which represents the first nine months of this fiscal year. For the month of March 2013 the positive change in Net Assets or Net Income was approximately \$233,000 increasing the year to date Net Income to \$2,669,000 for the year; year to date budgeted Net Income was approximately \$2.1 million with the resulting Net Income being over budget by \$565,000 or about 27%. Year to date kilowatt hour sales were 538,000,000 kilowatt hours sold which is 14.5 million kilowatt hours or 2.8% ahead of last year's actual figure.

Mr. Soli asked on the accounts receivable the current of 90 days, how is that doing these days.

Mr. Fournier replied that the Credit and Collections Department is doing an outstanding job especially in these economic times. We really work hard with our customers so they do not get too far behind and we set up payment plans. Mr. Fournier said that looking at this aging of receivables one would have to be ecstatic, we still do shut offs but less because people are paying and it is just through the diligent effort of the Credit and Collections that this aging looks as good as it does.

Mr. Soli said that under Professional Services by Vendor we have CMEEC for \$7,000 believing that is a monthly charge and asked what service they provide. Mr. Seldon replied that they maintain and update the software that the department uses and that we are co-owners with CMEEC on this software that allows us to access all the ISO data.

Chairman Stempeck asked if we have a signed contract. Mr. Seldon replied yes and that it is a quarterly bill. Mr. Soli said that his Visa bill is always straight forward and asked if the ISO bill was not as straight forward as his Visa bill. Mr. Seldon replied that it is slightly more involved.

Mr. Soli asked why we don't ask the ISO for a meaningful bill. Ms. Parenteau replied that it is all the data that we get, all the entitlement information, load data, billing data and everything that we utilize to project our forward pricing curves. It is a whole database that we utilize that we invested two general managers ago in terms of co-owners of this. They have software engineers that every time ISO makes a change in a new market they issue reports and have to develop the software to put it into a format that is useful. Mr. Soli said so that it is more complex than my Visa bill. Ms. Parenteau replied yes and said that this is extremely valuable to the Energy Services Department.

Financial Report – March and April 2013 – Mr. Fournier (Attachment 5)

Mr. Fournier reported that for the month of April 2013 the positive change in Net Assets or Net Income was approximately \$305,000 increasing the year to date Net Income to \$2,975,000 for the year; revenues and expenses are under budget, cash is still in a strong position. For the first ten months we are 15.3 million kilowatt hours ahead of last year's number. Mr. Fournier said that he had just run some quick numbers for the month of May and that we are ahead of last May by about 800,000 kilowatt hours which does not count the next two hot days that are going to be coming up. May should be a real strong month in the terms of sales. Mr. Fournier stated that going into the last month of this fiscal year based on what we have done in the first ten months we are having a really strong year.

Chairman Stempeck asked if this was being driven by residential or commercial sales. Mr. Fournier replied that looking at the budgeted sales we are one half million kilowatt hour sales beyond our residential section and believes that the commercial side has picked up a lot as well which is a good sign.

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

IFB 2013-34 Sicame Connectors

Mr. Mancuso made a motion seconded by Mr. Soli that bid 2013-34 for Sicame Connectors be awarded to Graybar for a total cost of \$52,860.00 as the lowest qualified bidder on the recommendation of the Interim General Manager.

Motion carried 5:0:0.

Mr. Pacino asked since both motions were the same is there a differentiation between the two. Chairman Stempeck replied that one was for Graybar the other for Wesco. Mr. Sullivan stated that there is a dollar difference.

Mr. Sullivan said that this was a split bid all based around cost for this type of connector, which is an insulation piercing connector used on our secondary conductors.

Mr. Mancuso asked that presumably there is a manufacturer who makes these connectors why are we buying through some other business and not directly from the manufacturer. Mr. Sullivan replied that many times manufacturers offer their equipment direct and many times they do not and in a case like this they offer their equipment through these suppliers.

Mr. Mancuso made a motion seconded by Mr. Soli that bid 2013-34 for Sicame Connectors be awarded to WESCO for a total cost of \$17,610.00 as the lowest qualified bidder on the recommendation of the Interim General Manager.

Motion carried 5:0:0.

General Discussion

Melanson & Heath - Update

Mr. Sullivan reported that approximately three to four weeks ago that he, Mr. Fournier, Ms. Parenteau and Mr. Seldon met with Melanson Heath's division that was going to come in and perform their independent audit for the RMLD, when they heard what we had to say and we laid the scope out for them. They had gone back to their office and decided that there might be a conflict of interest for the firm that does their own audit with the RMLD on the broader picture. Mr. Sullivan stated that since that time Rubin and Rudman had been contacted for which they have offered the services of a different firm which we are currently investigating and that this firm has done work for other co-ops in New England.

Chairman Stempeck asked if this was relative to the work flow and not to the Middleton issue. Mr. Sullivan replied, yes.

Mr. Fournier said he had met with Ms. Parenteau and Mr. Seldon and had contacted the firm. Mr. Fournier will try to get the information to the firm by the end of next week and once we engage them is hopeful this will be performed rather quickly and more than likely before our audit starts in August 2013.

Mr. Fournier said although it does not have to be done by that time and unless they come across anything strange it will probably be done by sometime in July 2013. This firm will be providing a recommendation, not an independent audit. They will be looking at our purchasing processes and making suggestions or recommendations. Mr. Fournier is hopeful that this will be done sometime during the summer pretty close to the time our auditors come out to do their field work in August; if not, it is not critical per our auditors as long as we show that we are addressing the situation.

Chairman Stempeck asked if they were supplying the RMLD with a proposal and what the cost is that they charge for proposing that type of work. Mr. Fournier replied that he tried to reach the gentleman at the firm but he was out of town and said that we would be doing our due diligence. Chairman Stempeck said that we should be aware of what the cost is to see if it is work flow analysis or audit analysis. Mr. Sullivan said so noted.

General Discussion

Melanson & Heath - Update

Mr. Pacino said that no one seems to be disclosing the name and that there must be a reason for that. Mr. Fournier stated that it was Berry, Dunn, McNeil & Parker. Mr. Fournier stated that he did not mention them by name since the RMLD has not engaged their services at this time and did not throw the name out there if it were not to come to fruition. Mr. Pacino said that Berry, Dunn, McNeil & Parker is a large firm out of Portland, Maine, with regional offices all over the New England area. They are not one of the top four but the next level down. The second tier in terms of audits.

BOARD MATERIAL AVAILABLE BUT NOT DISCUSSED

Rate Comparisons, May 2013

Mr. Soli commented that we almost had a clean sweep under the commercials there were two prices that were lower than the RMLD's pricing and in every other case the RMLD's was the lowest price.

Mr. Mancuso said that it was his presumption that this is set up to include both the high and low end cost in the marketplace so that we have some comparative scale for the low and highest rates in the market.

Mr. Sullivan asked if he was talking about the rate comparison sheet. Mr. Mancuso replied, yes. Mr. Sullivan said that the rate comparison sheet only indicates per the categories contiguous utilities.

E-Mail responses to Account Payable/Payroll Questions

RMLD Board Meetings

Wednesday, June 26, 2013 and Wednesday, July 31, 2013

Citizens' Advisory Board Meeting

June 2013 – No meeting scheduled

July 17, 2013, 6:30 pm – Tentative

Fiscal Year 2015 Budget Meetings

April 2, 2014 - Lynnfield

April 9, 2014

Executive Session

At 9:20 pm. Mr. Pacino made a motion seconded by Mr. Mancuso that the Board go into Executive Session to approve the Executive Session meeting minutes of March 27, 2013, to discuss strategy with respect to collective bargaining, arbitrations updates, Chapter 164 Section 47D Exemption from public records and open meeting requirements in certain instances, and return to Regular Session for the sole purpose of adjournment.

Chairman Stempeck polled the Board. Motion carried by a polling of the Board:

Mr. Pacino; Aye; Mr. Soli, Aye; Chairman Stempeck, Aye; Mr. Mancuso; Aye, and Mr. Talbot; Aye.

Motion carried 5:0:0.

Adjournment

At 9:56 p.m. Mr. Soli made a motion by Move to adjourn the Regular Session.

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

David Mancuso, Secretary
RMLD Board of Commissioners



Reading Municipal Light Department

TO: Kevin Sullivan

FROM: Maureen K. Hanifan

SUBJECT: Customer Service Programs

DATE: April 16, 2013

This is a brief outline of programs in Customer Service at Reading Municipal Light:

1. Payments

We accept many types of payments. We spend time educating customers on different payment methods. We walk them through payment processes such as making a payment on the RMLD web site and setting up RMLD as a payee at their bank.

2. Paperless Invoices

We explain the benefits of going paperless.

3. Budget Bills

Many of our customers enjoy the Budget Bill Program. Customers pay the same amount for eleven months of the year and then pay extra in December if they use more electricity or they receive a credit if they use less. Many customers conserve electricity because they do not want to pay more in December.

4. Credit and Collection Program

We work with customers continuously, offering payment plans, educating them on conservation and informing them of programs and services available to them in the community from outside agencies.

5. Utility Authorization Number Program

We implemented new software which has streamlined the U.A.N. process. It appears to be successful.

6. Energy Star Appliance Rebate Program

We 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, Programmable Thermostats, Electric Heat Pump Water Heaters, Air Source Heat Pumps and Ceiling Fans.


7. Home Energy Audit Program

Coordinate and process requests for home energy audits. Since September of 2012, the RMLD has been working with Next Step Living, an outside vendor specializing in whole home energy assessments. One of the benefits of this program for our customers who heat with natural gas are generous rebates and incentives towards weatherization services including no-cost air sealing, as well as 75% off-up to \$2,000 towards the

installation of approved insulation improvements, based upon the findings of the energy audit specialist. Our customers heating with oil and other sources are eligible for the same home energy assessments, which includes health and safety checks, personalized recommendations and a report identifying energy saving opportunities. Our non-gas customers may be eligible for low interest loans through Next Step Living to procure the same services as offered our natural gas customers.

8. Gift Certificate Program

RMLD offers gift certificates in any denomination that can be applied to any RMLD customer account.



Draft 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.

Submitted by Frederick Van Magness





RMLD Board of Commissioners Committees and Assignments
April 24, 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.
This term expires on June 30, 2013.

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.

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: May 9, 2013

Subject: Purchase Power Summary – March, 2013

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

ENERGY

The RMLD's total metered load for the month was 56,989,368 kwh, which is a 1.80% increase from the March, 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	3,712,818	\$6.99	6.51%	\$25,944	1.08%
Seabrook	5,891,415	\$8.22	10.34%	\$48,405	2.02%
Stonybrook Intermediate	944,429	\$109.30	1.66%	\$103,221	4.31%
JP Morgan	6,286,150	\$57.54	11.03%	\$361,696	15.11%
NextEra	6,435,000	\$49.11	11.29%	\$316,015	13.20%
NYPA	2,068,825	\$4.92	3.63%	\$10,179	0.43%
ISO Interchange	10,321,916	\$54.28	18.11%	\$560,306	23.41%
NEMA Congestion	0	\$0.00	0.00%	-\$75,383	-3.15%
Coop Resales	2,152	-\$5,500.22	0.00%	-\$11,836	-0.49%
MacQuarie	8,858,000	\$38.56	15.54%	\$341,548	14.27%
Summit Hydro	1,770,565	\$57.55	3.11%	\$101,893	4.26%
Braintree Watson Unit	443,775	\$150.65	0.78%	\$66,853	2.79%
Swift River Projects	2,027,887	\$102.05	3.56%	\$206,955	8.65%
Constellation Energy	8,194,630	\$40.59	14.38%	\$332,595	13.90%
Stonybrook Peaking	33,549	\$154.11	0.06%	\$5,170	0.22%
Monthly Total	56,991,111	\$42.00	100.00%	\$2,393,560	100.00%

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

Table 2

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy
ISO DA LMP * Settlement	13,833,426	56.38	24.27%
RT Net Energy ** Settlement	-3,511,510	58.53	-6.16%
ISO Interchange (subtotal)	10,321,916	54.28	18.11%

* Independent System Operator Day-Ahead Locational Marginal Price

** Real Time Net Energy

CAPACITY

The RMLD hit a demand of 100,465 kW, which occurred on March 7, at 7 pm. The RMLD's monthly UCAP requirement for March, 2013 was 211,828 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	45.52	\$227,206	15.49%
Seabrook	7,742	49.44	\$382,743	26.09%
Stonybrook Peaking	24,981	1.94	\$48,486	3.31%
Stonybrook CC	42,925	3.81	\$163,409	11.14%
NYPA	4,019	3.57	\$14,347	0.98%
Hydro Quebec	4,584	4.52	\$20,715	1.41%
Nextera	60,000	5.50	\$330,000	22.50%
Braintree Watson Unit	10,520	11.07	\$116,473	7.94%
ISO-NE Supply Auction	52,066	3.14	\$163,536	11.15%
Total	211,828	\$6.93	\$1,466,915	100.00%

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

Table 4						
Resource	Energy	Capacity	Total cost	% of Total Cost	Amt of Energy (kWh)	Cost of Power (\$/kWh)
Millstone #3	\$25,944	\$227,206	\$253,149	6.56%	3,712,818	0.0682
Seabrook	\$48,405	\$382,743	\$431,148	11.17%	5,891,415	0.0732
Stonybrook Intermediate	\$103,221	\$163,409	\$266,630	6.91%	944,429	0.2823
Hydro Quebec	\$0	\$20,715	\$20,715	0.54%	-	0.0000
JP Morgan	\$361,696	\$0	\$361,696	9.37%	6,286,150	0.0575
NextEra	\$316,015	\$330,000	\$646,015	16.73%	6,435,000	0.1004
* NYPA	\$10,179	\$14,347	\$24,526	0.64%	2,068,825	0.0119
ISO Interchange	\$560,306	\$163,536	\$723,842	18.75%	10,321,916	0.0701
Nema Congestion	-\$75,383	\$0	-\$75,383	-1.95%	-	0.0000
MacQuarie	\$341,548	\$0	\$341,548	8.85%	8,858,000	0.0386
* Summit Hydro	\$101,893	\$0	\$101,893	2.64%	1,770,565	0.0575
Braintree Watson Unit	\$66,853	\$116,473	\$183,326	4.75%	443,775	0.4131
* Swift River Projects	\$206,955	\$0	\$206,955	5.36%	2,027,887	0.1021
Coop Resales	-\$11,836	\$0	-\$11,836	-0.31%	2,152	-5.5002
Constellation Energy	\$332,595	\$0	\$332,595	8.62%	8,194,630	0.0406
Stonybrook Peaking	\$5,170	\$48,486	\$53,656	1.39%	33,549	1.5993
Monthly Total	\$2,393,560	\$1,466,915	\$3,860,475	100.00%	56,991,111	0.0677
* Renewable Resources					10.30%	

RENEWABLE ENERGY CERTIFICATES (RECs)

The RMLD sold 12,613 2012 RECs (Quarter 1 and Quarter 2) for \$582,097.75 in January, 2013. 750 Quarter 1 and 2 RECs remain banked for retirement.

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

Table 5				
Swift River RECs Summary				
Period - January 2012 - March 2013				
	Banked RECs	Projected RECs	Total RECs	Est. Dollars
Woronoco	392	5,184	5,576	\$211,777
Pepperell	384	434	818	\$44,580
Indian River	92	1933	2025	\$105,364
Turners Falls	781	91	872	\$0
Grand Total	1,649	7,642	9,291	\$361,722

TRANSMISSION

The RMLD's total transmission costs for the month of March were \$875,677. This is an increase of 9.2% from the February transmission cost of \$801,945. In March, 2012 the transmission costs were \$588,790.

Table 6

	Current Month	Last Month	Last Year
Peak Demand (kW)	100,465	104,480	100,894
Energy (kWh)	56,991,111	53,918,775	56,054,267
Energy (\$)	\$2,393,560	\$3,397,710	\$2,585,840
Capacity (\$)	\$1,466,915	\$1,498,056	\$1,337,034
Transmission(\$)	\$875,677	\$801,945	\$588,790
Total	\$4,736,152	\$5,697,711	\$4,511,664

ENERGY EFFICIENCY

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.

Commercial	Year	Capacity Saved (kW)		Energy Saved (kwh)		Total \$		Total		Total \$		Rebate		Rebate/kWh		Rebate/kW		Cost Benefit	
		QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars
Total to date	FY07-12			7,597		32,061,914				187,3797		\$ 1,030,984		\$ 0.03		\$ 135.72		\$ 1,506,815	
Current	FY13			1216		3,434,794		\$ 9.00		171,740	\$ 0.05	\$ 375,891		\$ 0.11		\$ 309.23		\$ (72,870)	
Residential																			
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			124		92,130		\$ 13,385	\$ 9.00	3,685	\$ 0.04	\$ 89,440		\$ 0.97		\$ 721.65		\$ (72,369)	
Total																			
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			1,340		3,526,924		\$ 144,667	\$ 9.00	176,346	\$ 0.05	\$ 465,331		\$ 0.13		\$ 347.39		\$ (144,318)	

Table 8 shows the breakdown for residential appliance rebates by type and year.

Year	Washing Machine		Refrigerator		Dishwasher		Dehumidifier		Central A/C		Window A/C		Thermostat		Audits		Renewable		HP Water Heater		Fan	
	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars
2007																						
2008	86	\$ 4,300	47	\$ 2,350	55	\$ 2,750	7	\$ 175	17	\$ 1,700	10	\$ 250	23	\$ 230	107	\$ 14,940						
2009	406	\$ 20,300	259	\$ 12,950	235	\$ 11,750	40	\$ 1,000	41	\$ 4,100	50	\$ 1,250	114	\$ 1,140	107	\$ 14,940						
2010	519	\$ 25,950	371	\$ 18,550	382	\$ 19,100	37	\$ 925	64	\$ 6,400	49	\$ 1,225	127	\$ 1,270	64	\$ 8,960	6	\$ 20,700				
2011	425	\$ 21,250	383	\$ 19,150	313	\$ 15,650	47	\$ 1,175	57	\$ 5,700	65	\$ 1,625	118	\$ 1,180	180	\$ 26,960	4	\$ 18,000				
2012	339	\$ 16,950	354	\$ 17,700	289	\$ 14,450	38	\$ 950	44	\$ 4,400	56	\$ 1,400	105	\$ 1,050	219	\$ 32,731	3	\$ 14,000				
2013	228	\$ 11,400	271	\$ 13,550	244	\$ 12,200	23	\$ 575	16	\$ 1,600	41	\$ 1,025	42	\$ 420	27	\$ 5,400	0	\$ -				
Total	2003	\$ 100,150	1685	\$ 84,250	1518	\$ 75,900	192	\$ 4,800	239	\$ 23,900	271	\$ 6,775	529	\$ 5,290	704	\$ 103,931	13	\$ 52,700	12	\$ 3,000	5	\$ 50



To: Kevin Sullivan

From: Energy Services

Date: May 21, 2013

Subject: Purchase Power Summary – April, 2013

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

ENERGY

The RMLD's total metered load for the month was 52,462,603 kwh, which is a .04% increase from the April, 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	1,522,841	\$6.99	2.88%	\$10,641	0.48%
Seabrook	5,708,122	\$8.22	10.79%	\$46,893	2.11%
Stonybrook Intermediate	128,053	\$142.71	0.24%	\$18,275	0.82%
JP Morgan	5,863,200	\$57.75	11.08%	\$338,591	15.25%
NextEra	6,749,000	\$47.11	12.76%	\$317,933	14.32%
NYPA	1,910,786	\$4.92	3.61%	\$9,401	0.42%
ISO Interchange	7,436,330	\$47.63	14.06%	\$354,190	15.95%
NEMA Congestion	0	\$0.00	0.00%	\$9,533	0.43%
Coop Resales	12,400	\$134.44	0.02%	\$1,667	0.08%
MacQuarie	8,696,000	\$42.49	16.44%	\$369,451	16.64%
Summit Hydro	1,107,359	\$56.08	2.09%	\$62,100	2.80%
Braintree Watson Unit	469,020	\$12.41	0.89%	\$5,823	0.26%
Swift River Projects	2,946,880	\$102.39	5.57%	\$301,720	13.59%
Constellation Energy	10,346,800	\$36.18	19.56%	\$374,368	16.86%
Stonybrook Peaking	0	\$0.00	0.00%	-\$45	0.00%
Monthly Total	52,896,791	\$41.98	100.00%	\$2,220,542	100.00%

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

Table 2

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy
ISO DA LMP *	10,216,824	46.61	19.31%
Settlement			
RT Net Energy **	-2,780,494	41.28	-5.26%
Settlement			
ISO Interchange (subtotal)	7,436,330	47.63	14.06%

* Independent System Operator Day-Ahead Locational Marginal Price

** Real Time Net Energy

CAPACITY

The RMLD hit a demand of 91,391 kW, which occurred on April 2, at 8 pm. The RMLD's monthly UCAP requirement for April, 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	32.12	\$160,333	11.27%
Seabrook	7,742	49.44	\$382,738	26.89%
Stonybrook Peaking	24,981	1.99	\$49,830	3.50%
Stonybrook CC	42,925	3.85	\$165,053	11.60%
NYP&A	4,019	3.57	\$14,347	1.01%
Hydro Quebec	4,584	4.18	\$19,139	1.34%
Nextera	60,000	5.50	\$330,000	23.19%
Braintree Watson Unit	10,520	10.93	\$115,032	8.08%
ISO-NE Supply Auction	51,969	3.59	\$186,694	13.12%
Total	211,731	\$6.72	\$1,423,167	100.00%

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

Table 4						
Resource	Energy	Capacity	Total cost	% of Total Cost	Amt of Energy (kWh)	Cost of Power (\$/kWh)
Millstone #3	\$10,641	\$160,333	\$170,974	4.69%	1,522,841	0.1123
Seabrook	\$46,893	\$382,738	\$429,631	11.79%	5,708,122	0.0753
Stonybrook Intermediate	\$18,275	\$165,053	\$183,328	5.03%	128,053	1.4317
Hydro Quebec	\$0	\$19,139	\$19,139	0.53%	-	0.0000
JP Morgan	\$338,591	\$0	\$338,591	9.29%	5,863,200	0.0577
NextEra	\$317,933	\$330,000	\$647,933	17.78%	6,749,000	0.0960
* NYPA	\$9,401	\$14,347	\$23,748	0.65%	1,910,786	0.0124
ISO Interchange	\$354,190	\$186,694	\$540,884	14.84%	7,436,330	0.0727
Nema Congestion	\$9,533	\$0	\$9,533	0.26%	-	0.0000
MacQuarie	\$369,451	\$0	\$369,451	10.14%	8,696,000	0.0425
* Summit Hydro	\$62,100	\$0	\$62,100	1.70%	1,107,359	0.0561
Braintree Watson Unit	\$5,823	\$115,032	\$120,855	3.32%	469,020	0.2577
* Swift River Projects	\$301,720	\$0	\$301,720	8.28%	2,946,880	0.1024
Coop Resales	\$1,667	\$0	\$1,667	0.05%	12,400	0.1344
Constellation Energy	\$374,368	\$0	\$374,368	10.27%	10,346,800	0.0362
Stonybrook Peaking	-\$45	\$49,830	\$49,785	1.37%	-	0.0000
Monthly Total	\$2,220,542	\$1,423,167	\$3,643,709	100.00%	52,896,791	0.0689
* Renewable Resources					11.28%	

RENEWABLE ENERGY CERTIFICATES (RECs)

The RMLD sold 12,613 2012 RECs (Quarter 1 and Quarter 2) for \$582,097.75 in January, 2013. 750 Quarter 1 and 2 RECs remain banked for retirement.

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

Table 5				
Swift River RECs Summary				
Period - January 2012 - April 2013				
	Banked RECs	Projected RECs	Total RECs	Est. Dollars
Woronoco	392	5,184	5,576	\$269,911
Pepperell	384	434	818	\$77,588
Indian River	92	1933	2025	\$131,061
Turners Falls	781	91	872	\$0
Grand Total	1,649	7,642	9,291	\$478,560

TRANSMISSION

The RMLD's total transmission costs for the month of April were \$716,410. This is a decrease of 18.19% from the March transmission cost of \$875,677. In April, 2012 the transmission costs were \$613,473.

Table 6

	Current Month	Last Month	Last Year
Peak Demand (kW)	91,391	100,465	104,469
Energy (kWh)	52,896,791	56,991,111	52,565,631
Energy (\$)	\$2,220,542	\$2,393,560	\$2,154,730
Capacity (\$)	\$1,423,167	\$1,466,915	\$1,352,937
Transmission(\$)	\$716,410	\$875,677	\$613,473
Total	\$4,360,119	\$4,736,152	\$4,121,140

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 \$			
Commercial	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	1237	3,530,651	\$ 133,616	\$ 9.00	176533	\$ 0.05	\$ 375,891	\$ 0.11	\$ 303.83	\$ (65,742)
Residential											
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	143	99,214	\$ 15,487	\$ 9.00	3,969	\$ 0.04	\$ 93,525	\$ 0.94	\$ 652.21	\$ (74,069)
Total											
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	1,381	3,629,865	\$ 149,103	\$ 9.00	181,493	\$ 0.05	\$ 469,416	\$ 0.13	\$ 340.01	\$ (138,820)

Year	Washing Machine		Refrigerator		Dishwasher		Dehumidifier		Central A/C		Window A/C		Thermostat		Audits		Renewable		HP Water Heater		Fan	
	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars
2007																						
2008	86	\$ 4,300	47	\$ 2,350	55	\$ 2,750	7	\$ 175	17	\$ 1,700	10	\$ 250	23	\$ 230	107	\$ 14,940						
2009	406	\$ 20,300	259	\$ 12,950	235	\$ 11,750	40	\$ 1,000	41	\$ 4,100	50	\$ 1,250	114	\$ 1,140	107	\$ 14,940						
2010	519	\$ 25,950	371	\$ 18,550	382	\$ 19,100	37	\$ 925	64	\$ 6,400	49	\$ 1,225	127	\$ 1,270	64	\$ 8,960	6	\$ 20,700				
2011	425	\$ 21,250	383	\$ 19,150	313	\$ 15,650	47	\$ 1,175	57	\$ 5,700	65	\$ 1,625	118	\$ 1,180	180	\$ 26,960	4	\$ 18,000				
2012	339	\$ 16,950	354	\$ 17,700	289	\$ 14,450	38	\$ 950	44	\$ 4,400	56	\$ 1,400	105	\$ 1,050	219	\$ 32,731	3	\$ 14,000	9	\$ 2,250	3	\$ 30
2013	243	\$ 12,150	297	\$ 14,850	270	\$ 13,500	24	\$ 600	17	\$ 1,700	41	\$ 1,025	47	\$ 470	27	\$ 5,400	0	\$ -	4	\$ 1,000	3	\$ 30
Total	2018	\$ 100,900	1711	\$ 85,550	1544	\$ 77,200	193	\$ 4,825	240	\$ 24,000	271	\$ 6,775	534	\$ 5,340	704	\$ 103,931	13	\$ 52,700	13	\$ 3,250	6	\$ 60



READING MUNICIPAL LIGHT DEPARTMENT

To: Kevin Sullivan

Date: May 9, 2013

From: Jane Parenteau

William Seldon



Subject: 2013 Request For Proposals (RFP) Wholesale Power Supply

In January 2007, the Reading Municipal Light Department (RMLD) Board of Commissioners approved the RMLD's Strategic Power Supply Plan developed by the Energy Services Division (ESD).

The attached table shows the monthly maximum amounts of energy, in kW, the RMLD is planning to purchase for 2014 through 2017. This table reflects the laddering and layering approach the RMLD presented in the RMLD's Strategic Power Supply Plan to the RMLD in January 2007. Using this approach, RMLD purchases 25% of the projected energy requirement on a monthly basis for the next four years.

The first two lines show the year and month in the planning period.

The next two lines show the On Peak Energy Entitlements (kW) and Off Peak Energy Entitlements (kW) that were purchased from JP Morgan, Nextera, and Exelon in 2010, 2011 and 2012.

The next 2 lines show the maximum amount of monthly kW's that the RMLD is planning to purchase in the 2013 RFP. These amounts are the hourly amount of energy which translate into kWh's by summing the On Peak periods (Hours 08 – Hours 23) and Off Peak periods (Hours 01-07, 24, including all day Saturday and Sunday).

The total amount of energy for the 48 month period from January, 2014 through December, 2017 represents approximately 451,131 Mw's and, based on today's indicative pricing would result in contracts having a value of approximately \$21.9 million which is equivalent to approximately \$48/Mwh.

The Future On Peak and Off Peak Purchases show the amounts that will be purchased in future RFPs, which will occur in the future after further presentation to the RMLD Board and the CAB.

The Total Requirement On Peak and Off Peak shows the sum of the amount of power supply either purchased, proposed to be purchased before the end of 2013, and possible future procurements. It should also be noted that the Total Requirement assumes approximately a 20% annual open position in the ISO-NE Spot Market.

Per the Strategic Power Supply Plan, the ESD will issue an annual RFP for additional power supply. ESD has been monitoring the forward energy prices as well as the NYMEX Natural Gas futures. The NYMEX Natural Gas futures for the balance of calendar year 2013 and beyond are projected to be in the mid \$4.00 range through 2017. Per the ESD strategy, the RMLD would like to continue to monitor the markets and procure the RMLD's energy needs for the period 2014 - 2017 as reflected in the attached table.

RMLD intends to request indicative pricing for fixed and HR Index products from the following suppliers, Nextera, International Power, PSEG, Merrill Lynch, Morgan Stanley, J P Morgan, Dominion, Shell, PPL, Macquarie, Exelon, Hydro Quebec US and BP. These entities have recently been contacted by other municipalities for pricing or have produced indicative pricing in the past. After receiving the indicative quotes from the suppliers ESD will analyze the pricing and short list those entities which best fit the RMLD's requirements.

The ESD will monitor the natural gas market and issue an RFP for energy in the near future. In the RFP the ESD will request pricing for both fixed price energy contracts as well as Heat Rate Index pricing. Once the indicative pricing has been submitted, the RMLD will determine whether to purchase fixed price energy or Heat Rate Index pricing. As in the past, the RMLD will have contracts negotiated prior to receiving the indicative pricing.

RMLD Proposed Power Contract Timeline
(Amounts below represent kW proposed to be purchased hourly)

Year Month	75%											
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
(1) On Peak Entitlements (kW)	48,075	45,300	36,150	34,850	37,950	30,825	30,975	11,650	12,650	10,275	9,375	13,075
(1) Off Peak Entitlements (kW)	30,450	32,400	27,150	30,975	30,825	29,925	39,225	39,225	39,225	39,225	39,225	39,225
(2) RFP On-Peak Purchases (kW)	16,025	15,100	12,050	11,650	12,650	17,025	21,075	17,950	16,025	13,700	15,025	16,225
(2) RFP Off-Peak Purchases (kW)	10,150	10,800	9,050	10,325	10,275	9,375	13,075	13,075	9,825	11,050	9,475	10,275
(3) Future On-Peak Purchases (kW)	0	0	0	0	0	0	0	0	0	0	0	0
(3) Future Off-Peak Purchases (kW)	0	0	0	0	0	0	0	0	0	0	0	0
(4) Total Requirement On Peak (kW)	64,100	60,400	48,200	46,500	50,600	68,100	84,300	84,300	71,800	64,100	54,800	60,100
(4) Total Requirement Off Peak (kW)	40,600	43,200	36,200	41,300	41,100	39,900	52,300	52,300	39,300	44,200	37,900	39,500

Year Month	25%											
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
(1) On Peak Entitlements (kW)	15,200	14,275	11,125	10,725	11,775	16,225	20,350	20,350	17,150	15,175	12,800	14,175
(1) Off Peak Entitlements (kW)	10,400	11,075	9,300	10,575	10,000	10,225	13,400	13,400	10,075	11,350	9,725	10,125
(2) RFP On-Peak Purchases (kW)	15,200	14,275	11,125	10,725	11,775	16,225	20,350	20,350	17,150	15,175	12,800	14,175
(2) RFP Off-Peak Purchases (kW)	10,400	11,075	9,300	10,575	10,000	10,225	13,400	13,400	10,075	11,350	9,725	10,125
(3) Future On-Peak Purchases (kW)	30,400	28,550	22,250	21,450	23,550	32,450	40,700	40,700	34,300	30,350	25,600	28,350
(3) Future Off-Peak Purchases (kW)	20,800	22,150	18,600	21,150	20,000	20,450	26,800	26,800	20,150	22,700	19,450	20,250
(4) Total Requirement On Peak (kW)	60,800	57,100	44,500	42,900	47,100	64,900	81,400	81,400	68,600	60,700	51,200	56,700
(4) Total Requirement Off Peak (kW)	41,600	44,300	37,200	42,300	40,000	40,900	53,600	53,600	40,300	45,400	38,900	40,500

- (1) RFP Purchases in 2010, 2011, & 2012 (JP Morgan, Nextera, & Exelon)
(2) Proposed RFP #7 - Total kW's - RMLD reserves the right to split up the Requirement between Suppliers and HR Index and Firm Strip Pricing
(3) Amount of kW's that RMLD will purchase in subsequent RFP process.
(4) Total Requirement of energy which represents a 20% open position in ISO-NE Spot Market

On-Peak: Mon - Fri Hours Ending 08-23
Off-Peak: Mon - Fri Hours Ending 24-07, Sat/Sun

5/22/2013
1:21 PM

READING MUNICIPAL LIGHT DEPARTMENT
FY 13 CAPITAL BUDGET VARIANCE REPORT
FOR PERIOD ENDING APRIL 30, 2013

#	PROJECT DESCRIPTION	TOWN	ACTUAL COST APRIL	YTD ACTUAL COST THRU 4/30/13	ANNUAL BUDGET AMOUNT	REMAINING BALANCE
<u>E&O Construction-System Projects</u>						
1	Essex Street - Reconductoring	LC	4,273	4,473	197,855	193,382
2	4W13 OH Reconductoring - West Street	W	3,819	18,427	188,193	169,766
3	Upgrading of Old Lynnfield Center URDs (Partial CARRYOVER)	LC	137	121,691	492,143	370,452
5	Shady Lane Area - Reconductoring	W	22,785	134,135	199,042	64,907
6	Federal Street - Reconductoring	W	20,688	144,705	175,565	30,860
Total System Projects						
<u>Station Upgrades</u>						
Station #4						
8	Relay Replacement Project - (Partial CARRYOVER)	R			119,309	119,309
9	Station 4 Getaway Replacement - 4W13	R		4,430	161,779	157,349
Total Station Projects						
<u>SCADA Projects</u>						
10	Station 5 RTU (Remote Terminal Unit) Replacement	W			56,163	56,163
4	Station 4 RTU (Remote Terminal Unit) Replacement (Partial CARRYOVER)	R	863	150,430	80,653	(69,777)
Total SCADA Projects						
<u>New Customer Service Connections</u>						
12	Service Installations-Commercial/Industrial Customers	ALL	1,121	7,695	63,074	55,379
3	Service Installations - Residential Customers	ALL	26,263	199,595	207,923	8,328
Total Service Connections						
14	<u>Routine Construction</u>					
	Various Routine Contruction	ALL	141,337	1,550,562	988,211	(562,351)
Total Construction Projects						
<u>Other Projects</u>						
15	GIS		5,683	77,311	97,495	20,184
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)		63,113	555,489	564,416	8,926
17C	Meter Upgrade Project - Commercials		4,310	427,322	551,853	124,531
18	Purchase Vehicles				65,000	65,000
19	Purchase Line Department Vehicles			474,861	570,000	95,139
20	Purchase New Pole Doily		14,771	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		1,397	74,581	126,629	52,048
28	Software and Licensing			79,315	119,002	39,687
Total Other Projects						
TOTAL FY 13 CAPITAL PROJECT EXPENDITURES						



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

FY 2013 Capital Plan

E&O Construction – System Projects

- 1 Reconductoring of Essex Street, Lynnfield Center** – *Line Department: Framing for messenger. Prep for cut and kick.*
- 2 4W13 OH Reconductoring Project, West Street, Wilmington** – *Engineering Labor: switching. Line Department: reconductoring.*
- 3 Upgrading of Old Lynnfield Center URDs** – *(Phase 1 Completed). Engineering Labor: Bid activity.*
- 5 Shady Lane Drive Area, Wilmington – Reconductoring** – *Line Department: Framing for primary and secondary; make ready work. Install and energize triplex cable; transfer services. Dead end and install spacers. Install transformers*
- 6 Federal Street, Wilmington – Reconductoring** – *Line Department: Make ready work; framing for secondary cable; transfer services; triplex wire pull, hang spider rope.*

Station Upgrades

- 8 Station 4 Relay Replacement Project – Reading** – *No Activity.*
- 9 Station 4 Getaway Replacement – 4W13** – *No Activity.*

SCADA Projects

- 10 Station 5 RTU Replacement, Wilmington** – *No Activity.*
- 4 Station 4 RTU Replacement** – *Technician labor.*

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. No Activity.*

- 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>	\$316,641
<i>Maintenance Overhead/Underground</i>	\$384,425
<i>Projects Assigned as Required</i>	\$264,814
<i>Pole Damage (includes knockdowns) some reimbursable</i>	\$79,768
<i>Station Group</i>	\$14,623
<i>Hazmat/Oil Spills</i>	\$1,638
<i>Porcelain Cutout Replacement Program</i>	\$0
<i>Lighting (Street Light Connections)</i>	\$23,456
<i>Storm Trouble</i>	\$134,368
<i>Underground Subdivisions</i>	\$50,404
<i>Animal Guard Installation</i>	\$35,602
<i>Miscellaneous Capital Costs</i>	\$244,821
TOTAL	\$1,550,562

*In the month of April zero (0) cutouts were charged under this program. Approximately 15 cutouts were installed new or replaced because of damage making a total of 15 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.

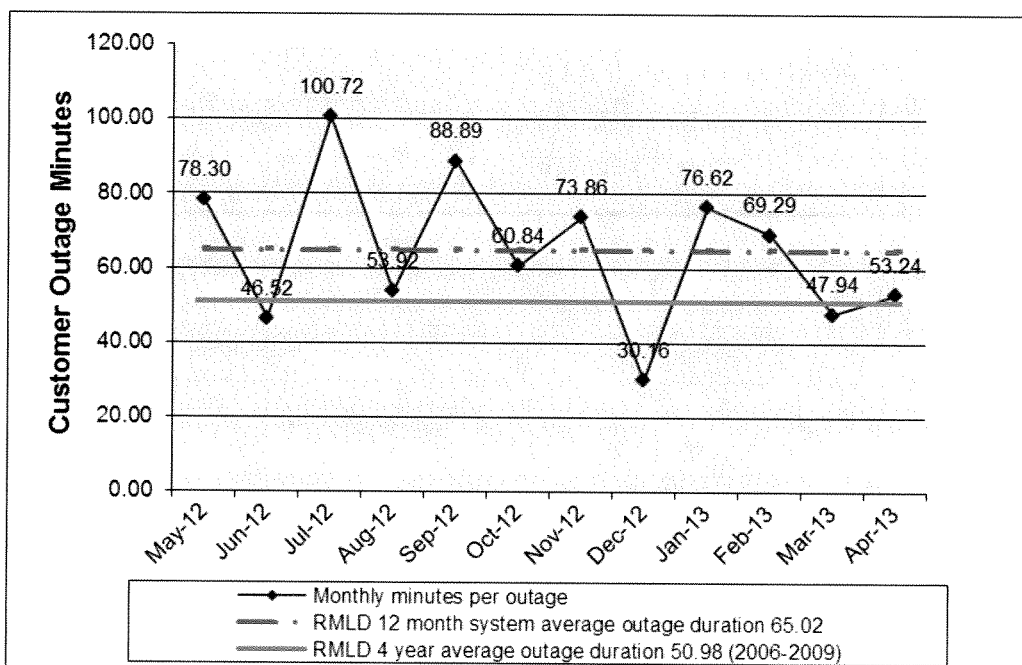
Customer Average Interruption Duration Index (CAIDI) measures how quickly the RMLD restores power to customers when their power goes out.

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

RMLD 12-month system average outage duration: 65.02 minutes

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

On average, RMLD customers that experience an outage are restored in 65.02 minutes.



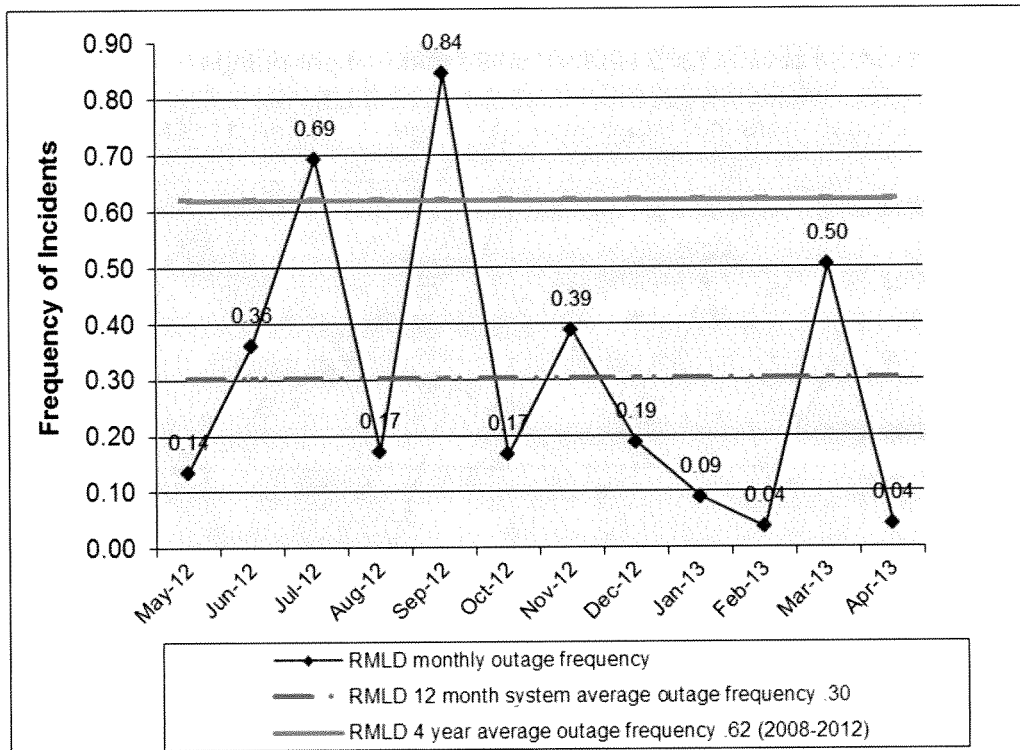
System Average Interruption Frequency (SAIFI) – Measures how many outages each customer experiences per year on average.

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

RMLD 12-month system average: 0.30 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 40 months.

Dt: May 6, 2013

To: RMLB, Kevin Sullivan., Jeanne Foti

Fr: Bob Fournier

Sj: March 31, 2013 Report

The results for the first nine months ending March 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 March, the net income or the positive change in net assets was \$233,233, increasing the year to date net income to \$2,669,995. The year to date budgeted net income was \$2,104,650 resulting in net income being over budget by \$565,345 or 26.86%. Actual year to date fuel revenues exceeded fuel expenses by \$208,857.

2) Revenues: (Page 11B)

Year to date base revenues were under budget by \$1,463,943 or 4.0%. Actual base revenues were \$34.8 million compared to the budgeted amount of \$36.3 million.

3) Expenses: (Page 12A)

*Year to date purchased power base expense was under budget by \$1,452,916 or 6.37%. Actual purchased power base costs were \$21.3 million compared to the budgeted amount of \$22.8 million.

*Year to date operating and maintenance (O&M) expenses combined were over budget by \$344,138 or 3.79%. Actual O&M expenses were \$9.4 million compared to the budgeted amount of \$9.1 million.

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

4) Cash: (Page 9)

- *Operating Fund was at \$10,910,067.
- * Capital Fund balance was at \$2,913,997.
- * Rate Stabilization Fund was at \$6,689,233.
- * Deferred Fuel Fund was at \$2,478,901.
- * Energy Conservation Fund was at \$263,663.

5) General Information:

Year to date kwh sales (Page 5) were 538,730,154 which is 14.5 million kwh or 2.8% ahead last year's actual figure. GAW revenues collected ytd were \$538,556 bringing the total collected since inception to \$1,835,639.


6) Budget Variance:

Cumulatively, the five divisions were over budget by \$350,674 or 2.41%.





FINANCIAL REPORT



MARCH 31, 2013



ISSUE DATE: MAY 6, 2013



TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
3/31/13

		PREVIOUS YEAR	CURRENT YEAR
ASSETS			
CURRENT			
UNRESTRICTED CASH	(SCH A P.9)	9,507,736.92	10,913,067.17
RESTRICTED CASH	(SCH A P.9)	18,546,164.27	18,615,555.42
RECEIVABLES, NET	(SCH B P.10)	6,892,486.82	8,399,705.45
PREPAID EXPENSES	(SCH B P.10)	1,619,841.27	1,122,245.62
INVENTORY		1,432,476.25	1,483,275.62
TOTAL CURRENT ASSETS		<u>37,998,705.53</u>	<u>40,533,849.28</u>
NONCURRENT			
INVESTMENT IN ASSOCIATED CO	(SCH C P.2)	61,574.36	46,958.35
CAPITAL ASSETS, NET	(SCH C P.2)	67,982,049.08	70,397,286.67
TOTAL NONCURRENT ASSETS		<u>68,043,623.44</u>	<u>70,444,245.02</u>
TOTAL ASSETS		<u>106,042,328.97</u>	<u>110,978,094.30</u>
LIABILITIES			
CURRENT			
ACCOUNTS PAYABLE		4,895,437.89	6,287,891.86
CUSTOMER DEPOSITS		609,885.37	676,900.53
CUSTOMER ADVANCES FOR CONSTRUCTION		348,479.94	434,025.95
ACCRUED LIABILITIES		1,222,183.70	1,388,860.36
TOTAL CURRENT LIABILITIES		<u>7,075,986.90</u>	<u>8,787,678.70</u>
NONCURRENT			
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>10,010,685.48</u>	<u>11,774,038.91</u>
NET ASSETS			
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT		67,982,049.08	70,397,286.67
RESTRICTED FOR DEPRECIATION FUND (P.9)		3,885,277.84	2,913,997.27
UNRESTRICTED		24,164,316.57	25,892,771.45
TOTAL NET ASSETS	(P.3)	<u>96,031,643.49</u>	<u>99,204,055.39</u>
TOTAL LIABILITIES AND NET ASSETS		<u>106,042,328.97</u>	<u>110,978,094.30</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
3/31/13

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	43,982.61
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	<u>61,574.36</u>	<u>46,958.35</u>
 SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	6,644,019.24	6,792,724.53
EQUIPMENT AND FURNISHINGS	12,938,744.32	13,097,181.31
INFRASTRUCTURE	<u>47,133,443.29</u>	<u>49,241,538.60</u>
TOTAL CAPITAL ASSETS, NET	<u>67,982,049.08</u>	<u>70,397,286.67</u>
 TOTAL NONCURRENT ASSETS	<u>68,043,623.44</u>	<u>70,444,245.02</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
3/31/13

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,439,365.28	3,507,589.44	34,155,202.66	34,871,638.11	2.10%
FUEL REVENUE	2,644,228.46	2,979,311.50	27,780,917.32	27,097,366.84	-2.46%
PURCHASED POWER CAPACITY	(10,047.68)	164,132.52	(99,577.55)	1,631,463.68	-1738.39%
FORFEITED DISCOUNTS	68,675.63	73,059.56	705,625.96	744,575.31	5.52%
ENERGY CONSERVATION REVENUE	52,033.30	53,326.09	456,264.18	530,383.52	16.24%
GAW REVENUE	52,898.11	54,181.85	524,194.67	538,556.53	2.74%
NYPA CREDIT	(62,960.97)	(116,734.96)	(523,241.25)	(558,532.26)	6.74%
TOTAL OPERATING REVENUES	6,184,192.13	6,714,866.00	62,999,385.99	64,855,451.73	2.95%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	1,929,265.12	2,290,711.93	18,784,769.55	21,346,162.35	13.64%
PURCHASED POWER FUEL	2,585,840.21	2,393,560.37	28,213,544.70	26,329,977.97	-6.68%
OPERATING	725,216.29	913,479.50	6,482,006.72	7,393,272.84	14.06%
MAINTENANCE	185,279.42	291,097.47	2,155,550.13	2,040,007.99	-5.36%
DEPRECIATION	296,027.47	305,469.18	2,664,247.23	2,749,222.62	3.19%
VOLUNTARY PAYMENTS TO TOWNS	113,000.00	114,000.00	1,013,186.00	1,019,383.00	0.61%
TOTAL OPERATING EXPENSES	5,834,628.51	6,308,318.45	59,313,304.33	60,878,026.77	2.64%
OPERATING INCOME	349,563.62	406,547.55	3,686,081.66	3,977,424.96	7.90%
OPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	0.00	7,471.88	45,744.84	112,771.77	146.52%
RETURN ON INVESTMENT TO READING	(183,829.75)	(188,785.58)	(1,654,467.75)	(1,699,070.24)	2.70%
INTEREST INCOME	5,336.60	2,280.43	69,821.38	23,352.71	-66.55%
INTEREST EXPENSE	(501.11)	(253.88)	(6,229.49)	(3,363.12)	-46.01%
OTHER (MDSE AND AMORT)	4,493.24	5,971.93	287,110.38	258,879.32	-9.83%
TOTAL NONOPERATING REV (EXP)	(174,501.02)	(173,315.22)	(1,258,020.64)	(1,307,429.56)	3.93%
CHANGE IN NET ASSETS	175,062.60	233,232.33	2,428,061.02	2,669,995.40	9.96%
NET ASSETS AT BEGINNING OF YEAR			93,603,582.47	96,534,059.99	3.13%
NET ASSETS AT END OF MARCH			96,031,643.49	99,204,055.39	3.30%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
3/31/13

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	34,871,638.11	36,335,582.00	(1,463,943.89)	-4.03%
FUEL REVENUE	27,097,366.84	24,070,493.00	3,026,873.84	12.58%
PURCHASED POWER CAPACITY	1,631,463.68	1,646,822.00	(15,358.32)	-0.93%
FORFEITED DISCOUNTS	744,575.31	799,382.00	(54,806.69)	-6.86%
ENERGY CONSERVATION REVENUE	530,383.52	543,639.00	(13,255.48)	-2.44%
GAW REVENUE	538,556.53	543,639.00	(5,082.47)	-0.93%
NYPA CREDIT	(558,532.26)	(524,997.00)	(33,535.26)	6.39%
TOTAL OPERATING REVENUES	64,855,451.73	63,414,560.00	1,440,891.73	2.27%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	21,346,162.35	22,799,079.00	(1,452,916.65)	-6.37%
PURCHASED POWER FUEL	26,329,977.97	24,422,183.00	1,907,794.97	7.81%
OPERATING	7,393,272.84	7,172,868.00	220,404.84	3.07%
MAINTENANCE	2,040,007.99	1,916,274.00	123,733.99	6.46%
DEPRECIATION	2,749,222.62	2,737,503.00	11,719.62	0.43%
VOLUNTARY PAYMENTS TO TOWNS	1,019,383.00	1,026,000.00	(6,617.00)	-0.64%
TOTAL OPERATING EXPENSES	60,878,026.77	60,073,907.00	804,119.77	1.34%
OPERATING INCOME	3,977,424.96	3,340,653.00	636,771.96	19.06%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	112,771.77	300,000.00	(187,228.23)	-62.41%
RETURN ON INVESTMENT TO READING	(1,699,070.24)	(1,698,750.00)	(320.24)	0.02%
INTEREST INCOME	23,352.71	74,997.00	(51,644.29)	-68.86%
INTEREST EXPENSE	(3,363.12)	(2,250.00)	(1,113.12)	49.47%
OTHER (MDSE AND AMORT)	258,879.32	90,000.00	168,879.32	187.64%
TOTAL NONOPERATING REV (EXP)	(1,307,429.56)	(1,236,003.00)	(71,426.56)	5.78%
CHANGE IN NET ASSETS	2,669,995.40	2,104,650.00	565,345.40	26.86%
NET ASSETS AT BEGINNING OF YEAR	96,534,059.99	96,534,059.99	0.00	0.00%
NET ASSETS AT END OF MARCH	99,204,055.39	98,638,709.99	565,345.40	0.57%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
3/31/13

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	5,161.53
DEPRECIATION TRANSFER FY 13	<u>2,749,222.62</u>
TOTAL SOURCE OF CAPITAL FUNDS	7,389,589.85

USE OF CAPITAL FUNDS:

LESS PAID ADDITIONS TO PLANT THRU MARCH	<u>4,475,592.58</u>
GENERAL LEDGER CAPITAL FUNDS BALANCE 3/31/13	<u><u>2,913,997.27</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
3/31/13

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	18,459,107	19,228,009	193,936,516	201,487,139	3.89%
COMM. AND INDUSTRIAL SALES	31,765,922	32,162,730	307,109,139	313,611,078	2.12%
PRIVATE STREET LIGHTING	74,107	73,415	657,990	659,301	0.20%
TOTAL PRIVATE CONSUMERS	<u>50,299,136</u>	<u>51,464,154</u>	<u>501,703,645</u>	<u>515,757,518</u>	2.80%
 MUNICIPAL SALES:					
STREET LIGHTING	237,506	238,921	2,150,771	2,144,401	-0.30%
MUNICIPAL BUILDINGS	816,142	981,517	7,274,291	7,553,774	3.84%
TOTAL MUNICIPAL CONSUMERS	<u>1,053,648</u>	<u>1,220,438</u>	<u>9,425,062</u>	<u>9,698,175</u>	2.90%
 SALES FOR RESALE	247,963	247,255	2,545,358	2,555,131	0.38%
SCHOOL	1,283,637	1,313,508	10,494,176	10,719,330	2.15%
TOTAL KILOWATT HOURS SOLD	<u>52,884,384</u>	<u>54,245,355</u>	<u>524,168,241</u>	<u>538,730,154</u>	2.78%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
3/31/13

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	19,228,009	6,247,836	2,440,413	4,559,538	5,980,222
COMM & IND	32,162,730	4,360,677	258,550	5,114,512	22,428,991
PVT ST LIGHTS	73,415	13,433	1,360	21,640	36,982
PUB ST LIGHTS	238,921	80,536	32,500	41,238	84,647
MUNI BLDGS	981,517	278,598	242,139	150,294	310,486
SALES/RESALE	247,255	247,255	0	0	0
SCHOOL	1,313,508	459,106	282,973	176,000	395,429
TOTAL	<u>54,245,355</u>	<u>11,687,441</u>	<u>3,257,935</u>	<u>10,063,222</u>	<u>29,236,757</u>

YEAR TO DATE

RESIDENTIAL	201,487,139	63,057,051	28,856,017	46,176,699	63,397,372
COMM & IND	313,611,078	39,487,763	2,447,179	48,627,072	223,049,064
PVT ST LIGHTS	659,301	122,113	12,240	192,108	332,840
PUB ST LIGHTS	2,144,401	724,824	292,460	366,134	760,983
MUNI BLDGS	7,553,774	1,975,087	1,403,661	1,406,618	2,768,408
SALES/RESALE	2,555,131	2,555,131	0	0	0
SCHOOL	10,719,330	3,770,557	2,336,832	1,378,680	3,233,261
TOTAL	<u>538,730,154</u>	<u>111,692,526</u>	<u>35,348,389</u>	<u>98,147,311</u>	<u>293,541,928</u>

LAST YEAR
TO DATE

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

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	35.45%	11.52%	4.50%	8.41%	11.02%
COMM & IND	59.29%	8.04%	0.48%	9.43%	41.34%
PVT ST LIGHTS	0.14%	0.02%	0.00%	0.04%	0.08%
PUB ST LIGHTS	0.44%	0.15%	0.06%	0.08%	0.15%
MUNI BLDGS	1.80%	0.51%	0.45%	0.28%	0.56%
SALES/RESALE	0.46%	0.46%	0.00%	0.00%	0.00%
SCHOOL	2.42%	0.85%	0.52%	0.32%	0.73%
TOTAL	<u>100.00%</u>	<u>21.55%</u>	<u>6.01%</u>	<u>18.56%</u>	<u>53.88%</u>

YEAR TO DATE

RESIDENTIAL	37.40%	11.70%	5.36%	8.57%	11.77%
COMM & IND	58.21%	7.33%	0.45%	9.03%	41.40%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.40%	0.13%	0.05%	0.07%	0.15%
MUNI BLDGS	1.40%	0.37%	0.26%	0.26%	0.51%
SALES/RESALE	0.47%	0.47%	0.00%	0.00%	0.00%
SCHOOL	2.00%	0.70%	0.44%	0.26%	0.60%
TOTAL	<u>100.00%</u>	<u>20.72%</u>	<u>6.56%</u>	<u>18.23%</u>	<u>54.49%</u>

LAST YEAR
TO DATE

RESIDENTIAL	37.00%	11.61%	5.23%	8.65%	11.51%
COMM & IND	58.53%	7.46%	0.47%	9.04%	41.62%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.41%	0.14%	0.06%	0.07%	0.14%
MUNI BLDGS	1.39%	0.36%	0.24%	0.27%	0.52%
SALES/RESALE	0.49%	0.49%	0.00%	0.00%	0.00%
SCHOOL	2.00%	0.71%	0.44%	0.26%	0.59%
TOTAL	<u>100.00%</u>	<u>20.79%</u>	<u>6.44%</u>	<u>18.33%</u>	<u>54.44%</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
3/31/13

TOTAL OPERATING REVENUES	(P.3)	64,855,451.73
ADD:		
POLE RENTAL		0.00
INTEREST INCOME ON CUSTOMER DEPOSITS		982.52
LESS:		
OPERATING EXPENSES	(P.3)	(60,878,026.77)
CUSTOMER DEPOSIT INTEREST EXPENSE		(3,363.12)
FORMULA INCOME (LOSS)		<u>3,975,044.36</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
3/31/13

		MONTH OF MAR 2012	MONTH OF MAR 2013	% CHANGE		YEAR MAR 2012	THRU MAR 2013
				2012	2013		
SALE OF KWH	(P.5)	52,884,384	54,245,355	-3.68%	2.78%	524,168,241	538,730,154
KWH PURCHASED		56,054,267	56,991,111	-2.96%	2.01%	543,710,814	554,659,300
AVE BASE COST PER KWH		0.034418	0.040194	-7.12%	11.39%	0.034549	0.038485
AVE BASE SALE PER KWH		0.065036	0.064662	2.34%	-0.66%	0.065161	0.064729
AVE COST PER KWH		0.080549	0.082193	-5.80%	-0.56%	0.086440	0.085956
AVE SALE PER KWH		0.115036	0.119584	-2.49%	-2.65%	0.118161	0.115028
FUEL CHARGE REVENUE (P.3)		2,644,228.46	2,979,311.50	-11.23%	-2.46%	27,780,917.32	27,097,366.84
LOAD FACTOR		76.11%	77.71%				
PEAK LOAD		100,894	100,465				

kwh analysis

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

\$0.085

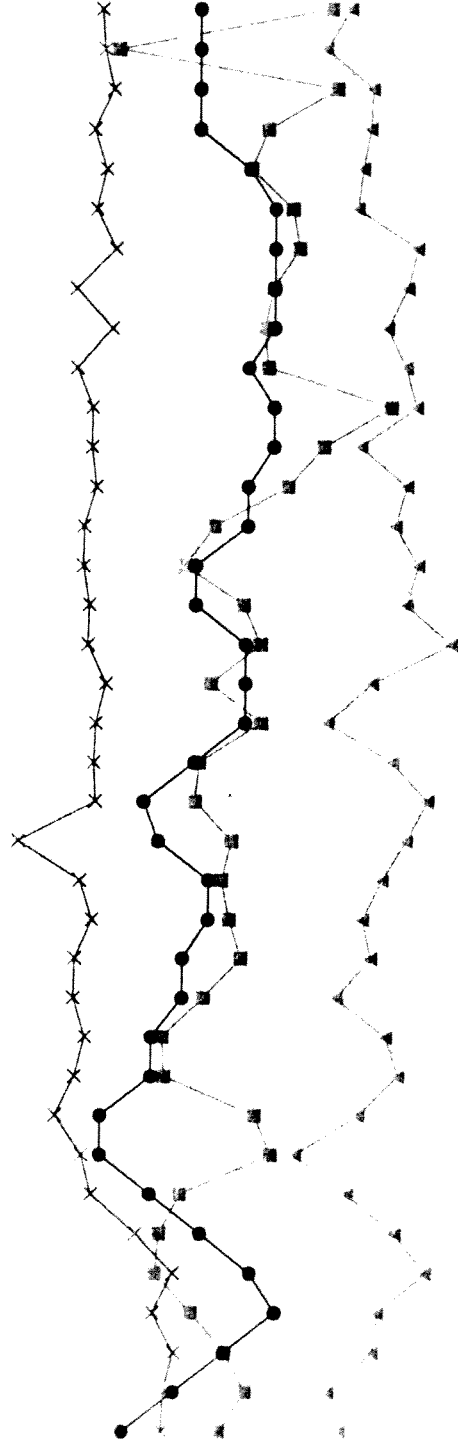
\$0.070

\$0.055

\$0.040

\$0.025

\$0.010



Dt: May 29, 2013

To: RMLB, Kevin Sullivan., Jeanne Foti

Fr: Bob Fournier

Sj: April 30, 2013 Report

The results for the first ten months ending April 30, 2013, for the fiscal year 2013 will be summarized in the following paragraphs.

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

For the month of April, the net income or the positive change in net assets was \$305,074, increasing the year to date net income to \$2,975,070. The year to date budgeted net income was \$2,677,891 resulting in net income being over budget by \$297,179 or 11.1%. Actual year to date fuel revenues exceeded fuel expenses by \$570,288.

2) Revenues: (Page 11B)

Year to date base revenues were under budget by \$1,593,140 or 3.98%. Actual base revenues were \$38.4 million compared to the budgeted amount of \$40.0 million.

3) Expenses: (Page 12A)

*Year to date purchased power base expense was under budget by \$1,533,433 or 6.13%. Actual purchased power base costs were \$23.5 million compared to the budgeted amount of \$25.0 million.

*Year to date operating and maintenance (O&M) expenses combined were over budget by \$136,711 or 1.35%. Actual O&M expenses were \$10.3 million compared to the budgeted amount of \$10.2 million.

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

4) Cash: (Page 9)

*Operating Fund was at \$10,113,339.

* Capital Fund balance was at \$2,913,871.

* Rate Stabilization Fund was at \$6,690,230.

* Deferred Fuel Fund was at \$2,840,332.

* Energy Conservation Fund was at \$291,703.

5) General Information:

Year to date kwh sales (Page 5) were 592,741,780 which is 15.3 million kwh or 2.66%, ahead last year's actual figure. GAW revenues collected ytd were \$592,481 bringing the total collected since inception to \$1,889,564

6) Budget Variance:

Cumulatively, the five divisions were over budget by \$144,586 or .89%.



FINANCIAL REPORT

APRIL 30, 2013

ISSUE DATE: MAY 29, 2013



TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
4/30/13

		PREVIOUS YEAR	CURRENT YEAR
ASSETS			
CURRENT			
UNRESTRICTED CASH	(SCH A P.9)	10,156,260.45	10,116,339.57
RESTRICTED CASH	(SCH A P.9)	19,128,107.64	19,312,857.99
RECEIVABLES, NET	(SCH B P.10)	7,371,254.30	7,925,011.36
PREPAID EXPENSES	(SCH B P.10)	1,300,983.52	1,194,150.54
INVENTORY		1,417,191.60	1,521,221.56
TOTAL CURRENT ASSETS		<u>39,373,797.51</u>	<u>40,069,581.02</u>
NONCURRENT			
INVESTMENT IN ASSOCIATED CO	(SCH C P.2)	61,574.36	43,074.63
CAPITAL ASSETS, NET	(SCH C P.2)	68,069,025.39	70,397,902.70
TOTAL NONCURRENT ASSETS		<u>68,130,599.75</u>	<u>70,440,977.33</u>
TOTAL ASSETS		<u>107,504,397.26</u>	<u>110,510,558.35</u>
LIABILITIES			
CURRENT			
ACCOUNTS PAYABLE		5,745,418.65	5,502,176.60
CUSTOMER DEPOSITS		615,040.37	680,425.24
CUSTOMER ADVANCES FOR CONSTRUCTION		358,279.94	443,355.95
ACCRUED LIABILITIES		1,222,683.70	1,389,110.36
TOTAL CURRENT LIABILITIES		<u>7,941,422.66</u>	<u>8,015,068.15</u>
NONCURRENT			
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>10,876,121.24</u>	<u>11,001,428.36</u>
NET ASSETS			
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT		68,069,025.39	70,397,902.70
RESTRICTED FOR DEPRECIATION FUND (P.9)		3,779,330.55	2,913,871.77
UNRESTRICTED		24,759,920.08	26,197,355.52
TOTAL NET ASSETS	(P.3)	<u>96,628,276.02</u>	<u>99,509,129.99</u>
TOTAL LIABILITIES AND NET ASSETS		<u>107,504,397.26</u>	<u>110,510,558.35</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
4/30/13

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	6,714,259.24	6,799,247.31
EQUIPMENT AND FURNISHINGS	12,950,273.39	13,166,185.46
INFRASTRUCTURE	<u>47,138,650.53</u>	<u>49,166,627.70</u>
TOTAL CAPITAL ASSETS, NET	<u>68,069,025.39</u>	<u>70,397,902.70</u>
TOTAL NONCURRENT ASSETS	<u>68,130,599.75</u>	<u>70,440,977.33</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
4/30/13

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,486,681.36	3,525,290.99	37,641,884.02	38,396,929.10	2.01%
FUEL REVENUE	2,528,368.89	2,695,077.57	30,309,286.21	29,792,444.41	-1.71%
PURCHASED POWER CAPACITY	(10,113.56)	(178,509.08)	(109,691.11)	1,452,954.60	-1424.59%
FORFEITED DISCOUNTS	68,066.18	76,503.07	773,692.14	821,078.38	6.12%
ENERGY CONSERVATION REVENUE	52,419.31	53,116.54	508,683.49	583,500.06	14.71%
GAW REVENUE	53,240.55	53,925.07	577,435.22	592,481.60	2.61%
NYPA CREDIT	(39,924.10)	(113,103.56)	(563,165.35)	(671,635.82)	19.26%
TOTAL OPERATING REVENUES	6,138,738.63	6,112,300.60	69,138,124.62	70,967,752.33	2.65%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	1,970,219.80	2,140,306.01	20,754,989.35	23,486,468.36	13.16%
PURCHASED POWER FUEL	2,154,729.79	2,220,542.42	30,368,274.49	28,550,520.39	-5.99%
OPERATING	643,778.63	651,388.18	7,125,785.35	8,044,661.02	12.90%
MAINTENANCE	193,900.11	204,554.98	2,349,450.24	2,244,562.97	-4.46%
DEPRECIATION	296,027.47	305,469.18	2,960,274.70	3,054,691.80	3.19%
VOLUNTARY PAYMENTS TO TOWNS	113,000.00	114,000.00	1,126,186.00	1,133,383.00	0.64%
TOTAL OPERATING EXPENSES	5,371,655.80	5,636,260.77	64,684,960.13	66,514,287.54	2.83%
OPERATING INCOME	767,082.83	476,039.83	4,453,164.49	4,453,464.79	0.01%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	9,220.70	7,791.33	54,965.54	120,563.10	119.34%
RETURN ON INVESTMENT TO READING	(183,829.75)	(188,785.58)	(1,838,297.50)	(1,887,855.82)	2.70%
INTEREST INCOME	3,741.81	6,334.78	73,563.19	29,687.49	-59.64%
INTEREST EXPENSE	(502.01)	(252.38)	(6,731.50)	(3,615.50)	-46.29%
OTHER (MDSE AND AMORT)	918.95	3,946.62	288,029.33	262,825.94	-8.75%
TOTAL NONOPERATING REV (EXP)	(170,450.30)	(170,965.23)	(1,428,470.94)	(1,478,394.79)	3.49%
CHANGE IN NET ASSETS	596,632.53	305,074.60	3,024,693.55	2,975,070.00	-1.64%
NET ASSETS AT BEGINNING OF YEAR			93,603,582.47	96,534,059.99	3.13%
NET ASSETS AT END OF APRIL			96,628,276.02	99,509,129.99	2.98%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
4/30/13

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	38,396,929.10	39,990,070.00	(1,593,140.90)	-3.98%
FUEL REVENUE	29,792,444.41	26,441,080.00	3,351,364.41	12.67%
PURCHASED POWER CAPACITY	1,452,954.60	1,809,010.00	(356,055.40)	-19.68%
FORFEITED DISCOUNTS	821,078.38	879,781.00	(58,702.62)	-6.67%
ENERGY CONSERVATION REVENUE	583,500.06	597,179.00	(13,678.94)	-2.29%
GAW REVENUE	592,481.60	597,179.00	(4,697.40)	-0.79%
NYPA CREDIT	(671,635.82)	(583,330.00)	(88,305.82)	15.14%
TOTAL OPERATING REVENUES	70,967,752.33	69,730,969.00	1,236,783.33	1.77%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	23,486,468.36	25,019,902.00	(1,533,433.64)	-6.13%
PURCHASED POWER FUEL	28,550,520.39	26,392,323.00	2,158,197.39	8.18%
OPERATING	8,044,661.02	7,902,065.00	142,596.02	1.80%
MAINTENANCE	2,244,562.97	2,250,448.00	(5,885.03)	-0.26%
DEPRECIATION	3,054,691.80	3,041,670.00	13,021.80	0.43%
VOLUNTARY PAYMENTS TO TOWNS	1,133,383.00	1,140,000.00	(6,617.00)	-0.58%
TOTAL OPERATING EXPENSES	66,514,287.54	65,746,408.00	767,879.54	1.17%
OPERATING INCOME	4,453,464.79	3,984,561.00	468,903.79	11.77%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	120,563.10	400,000.00	(279,436.90)	-69.86%
RETURN ON INVESTMENT TO READING	(1,887,855.82)	(1,887,500.00)	(355.82)	0.02%
INTEREST INCOME	29,687.49	83,330.00	(53,642.51)	-64.37%
INTEREST EXPENSE	(3,615.50)	(2,500.00)	(1,115.50)	44.62%
OTHER (MDSE AND AMORT)	262,825.94	100,000.00	162,825.94	162.83%
TOTAL NONOPERATING REV (EXP)	(1,478,394.79)	(1,306,670.00)	(171,724.79)	13.14%
CHANGE IN NET ASSETS	2,975,070.00	2,677,891.00	297,179.00	11.10%
NET ASSETS AT BEGINNING OF YEAR	96,534,059.99	96,534,059.99	0.00	0.00%
NET ASSETS AT END OF APRIL	99,509,129.99	99,211,950.99	297,179.00	0.30%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
4/30/13

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	5,652.06
DEPRECIATION TRANSFER FY 13	<u>3,054,691.80</u>
TOTAL SOURCE OF CAPITAL FUNDS	7,695,549.56

USE OF CAPITAL FUNDS:

LESS PAID ADDITIONS TO PLANT THRU APRIL	<u>4,781,677.79</u>
GENERAL LEDGER CAPITAL FUNDS BALANCE 4/30/13	<u><u>2,913,871.77</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
4/30/13

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	18,567,108	19,294,243	212,503,624	220,781,382	3.90%
COMM. AND INDUSTRIAL SALES	32,041,245	32,100,155	339,150,384	345,711,233	1.93%
PRIVATE STREET LIGHTING	73,143	73,435	731,133	732,736	0.22%
TOTAL PRIVATE CONSUMERS	<u>50,681,496</u>	<u>51,467,833</u>	<u>552,385,141</u>	<u>567,225,351</u>	2.69%
MUNICIPAL SALES:					
STREET LIGHTING	237,506	238,941	2,388,277	2,383,342	-0.21%
MUNICIPAL BUILDINGS	752,751	803,851	8,027,042	8,357,625	4.12%
TOTAL MUNICIPAL CONSUMERS	<u>990,257</u>	<u>1,042,792</u>	<u>10,415,319</u>	<u>10,740,967</u>	3.13%
SALES FOR RESALE	212,200	213,923	2,757,558	2,769,054	0.42%
SCHOOL	1,344,012	1,287,078	11,838,188	12,006,408	1.42%
TOTAL KILOWATT HOURS SOLD	<u>53,227,965</u>	<u>54,011,626</u>	<u>577,396,206</u>	<u>592,741,780</u>	2.66%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
4/30/13

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	19,294,243	5,964,445	2,612,560	4,638,713	6,078,525
COMM & IND	32,100,155	3,875,809	272,477	4,699,720	23,252,149
PVT ST LIGHTS	73,435	13,433	1,360	21,660	36,982
PUB ST LIGHTS	238,941	80,536	32,500	41,258	84,647
MUNI BLDGS	803,851	234,805	146,181	136,909	285,956
SALES/RESALE	213,923	213,923	0	0	0
SCHOOL	1,287,078	451,431	298,748	165,560	371,339
TOTAL	<u>54,011,626</u>	<u>10,834,382</u>	<u>3,363,826</u>	<u>9,703,820</u>	<u>30,109,598</u>

YEAR TO DATE

RESIDENTIAL	220,781,382	69,021,496	31,468,577	50,815,412	69,475,897
COMM & IND	345,711,233	43,363,572	2,719,656	53,326,792	246,301,213
PVT ST LIGHTS	732,736	135,546	13,600	213,768	369,822
PUB ST LIGHTS	2,383,342	805,360	324,960	407,392	845,630
MUNI BLDGS	8,357,625	2,209,892	1,549,842	1,543,527	3,054,364
SALES/RESALE	2,769,054	2,769,054	0	0	0
SCHOOL	12,006,408	4,221,988	2,635,580	1,544,240	3,604,600
TOTAL	<u>592,741,780</u>	<u>122,526,908</u>	<u>38,712,215</u>	<u>107,851,131</u>	<u>323,651,526</u>

LAST YEAR
TO DATE

RESIDENTIAL	212,503,624	66,793,970	29,800,714	49,639,405	66,269,535
COMM & IND	339,150,384	43,000,210	2,727,943	52,527,718	240,894,513
PVT ST LIGHTS	731,133	138,990	13,600	216,140	362,403
PUB ST LIGHTS	2,388,277	804,860	324,542	399,129	859,746
MUNI BLDGS	8,027,042	2,101,686	1,367,457	1,552,039	3,005,860
SALES/RESALE	2,757,558	2,757,558	0	0	0
SCHOOL	11,838,188	4,224,330	2,569,474	1,521,440	3,522,944
TOTAL	<u>577,396,206</u>	<u>119,821,604</u>	<u>36,803,730</u>	<u>105,855,871</u>	<u>314,915,001</u>

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	35.72%	11.04%	4.84%	8.59%	11.25%
COMM & IND	59.43%	7.18%	0.50%	8.70%	43.05%
PVT ST LIGHTS	0.14%	0.02%	0.00%	0.04%	0.08%
PUB ST LIGHTS	0.44%	0.15%	0.06%	0.08%	0.15%
MUNI BLDGS	1.49%	0.43%	0.27%	0.25%	0.54%
SALES/RESALE	0.40%	0.40%	0.00%	0.00%	0.00%
SCHOOL	2.38%	0.84%	0.55%	0.31%	0.68%
TOTAL	<u>100.00%</u>	<u>20.06%</u>	<u>6.22%</u>	<u>17.97%</u>	<u>55.75%</u>

YEAR TO DATE

RESIDENTIAL	37.26%	11.64%	5.31%	8.57%	11.74%
COMM & IND	58.32%	7.32%	0.46%	9.00%	41.54%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.40%	0.14%	0.05%	0.07%	0.14%
MUNI BLDGS	1.41%	0.37%	0.26%	0.26%	0.52%
SALES/RESALE	0.47%	0.47%	0.00%	0.00%	0.00%
SCHOOL	2.02%	0.71%	0.44%	0.26%	0.61%
TOTAL	<u>100.00%</u>	<u>20.67%</u>	<u>6.52%</u>	<u>18.20%</u>	<u>54.61%</u>

LAST YEAR
TO DATE

RESIDENTIAL	36.80%	11.57%	5.16%	8.60%	11.47%
COMM & IND	58.74%	7.45%	0.47%	9.10%	41.72%
PVT ST LIGHTS	0.13%	0.02%	0.00%	0.04%	0.07%
PUB ST LIGHTS	0.41%	0.14%	0.06%	0.07%	0.14%
MUNI BLDGS	1.39%	0.36%	0.24%	0.27%	0.52%
SALES/RESALE	0.48%	0.48%	0.00%	0.00%	0.00%
SCHOOL	2.05%	0.73%	0.45%	0.26%	0.61%
TOTAL	<u>100.00%</u>	<u>20.75%</u>	<u>6.38%</u>	<u>18.34%</u>	<u>54.53%</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
4/30/13

TOTAL OPERATING REVENUES	(P.3)	70,967,752.33
ADD:		
POLE RENTAL		0.00
INTEREST INCOME ON CUSTOMER DEPOSITS		982.52
LESS:		
OPERATING EXPENSES	(P.3)	(66,514,287.54)
CUSTOMER DEPOSIT INTEREST EXPENSE		(3,615.50)
FORMULA INCOME (LOSS)		<u>4,450,831.81</u>

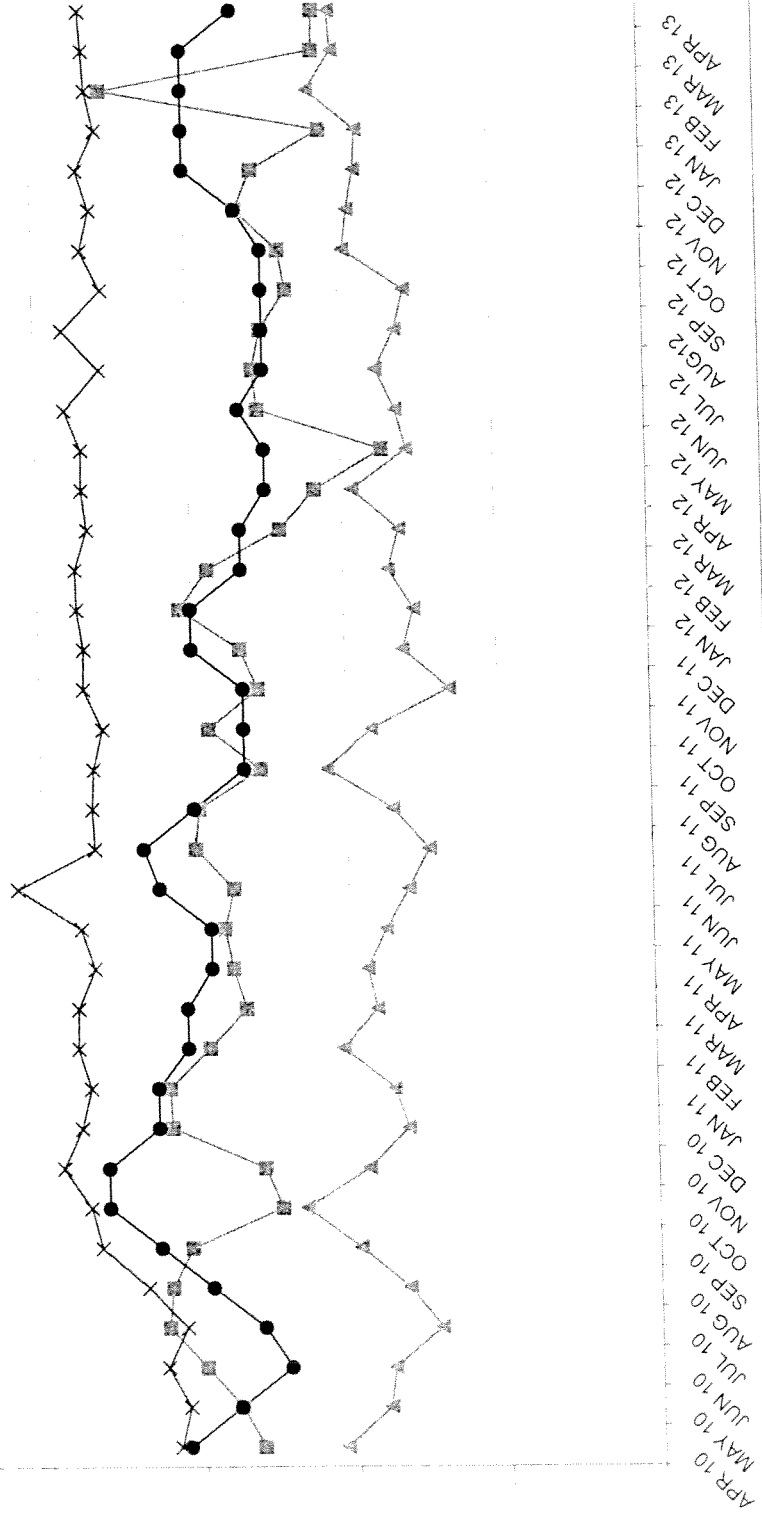
TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
4/30/13

		MONTH OF APR 2012	MONTH OF APR 2013	% CHANGE 2012 2013		YEAR APR 2012	THRU APR 2013
SALE OF KWH	(P.5)	53,227,965	54,011,626	-3.68%	2.66%	577,396,206	592,741,780
KWH PURCHASED		56,054,267	52,896,791	-2.96%	2.23%	594,276,445	607,556,091
AVE BASE COST PER KWH		0.034418	0.040462	-7.12%	10.69%	0.034925	0.038657
AVE BASE SALE PER KWH		0.065036	0.065269	2.34%	-0.63%	0.065192	0.064779
AVE COST PER KWH		0.080549	0.082441	-5.80%	-0.44%	0.086026	0.085650
AVE SALE PER KWH		0.115036	0.115167	-2.49%	-2.25%	0.117686	0.115041
FUEL CHARGE REVENUE (P.3)		2,528,368.89	2,695,077.57	-11.23%	-1.71%	30,309,286.21	29,792,444.41
LOAD FACTOR		66.30%	79.29%				
PEAK LOAD		104,469	91,391				

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
4/30/13

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	10,153,260.45	10,113,339.57
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	<u>10,156,260.45</u>	<u>10,116,339.57</u>
RESTRICTED CASH		
CASH - DEPRECIATION FUND	3,799,330.55	2,913,871.77
CASH - TOWN PAYMENT	1,490,000.00	1,211,142.00
CASH - DEFERRED FUEL RESERVE	2,433,071.15	2,840,332.68
CASH - RATE STABILIZATION FUND	6,072,949.69	6,690,230.29
CASH - UNCOLLECTIBLE ACCTS RESERVE	200,000.00	200,000.00
CASH - SICK LEAVE BENEFITS	2,955,070.22	2,987,998.45
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	615,040.37	680,425.24
CASH - ENERGY CONSERVATION	238,695.38	291,703.80
CASH - OPEB	1,173,950.28	1,347,153.76
TOTAL RESTRICTED CASH	<u>19,128,107.64</u>	<u>19,312,857.99</u>
TOTAL CASH BALANCE	<u>29,284,368.09</u>	<u>29,429,197.56</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF ACCOUNTS RECEIVABLE
4/30/13

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	2,971,970.37	3,289,544.58
ACCOUNTS RECEIVABLE - OTHER	124,212.52	224,539.19
ACCOUNTS RECEIVABLE - LIENS	59,902.43	40,717.62
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	892.14	892.14
SALES DISCOUNT LIABILITY	(277,713.81)	(278,328.70)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(338,303.72)	(268,290.30)
TOTAL ACCOUNTS RECEIVABLE BILLED	<u>2,540,959.93</u>	<u>3,009,074.53</u>
UNBILLED ACCOUNTS RECEIVABLE	4,830,294.37	4,915,936.83
TOTAL ACCOUNTS RECEIVABLE, NET	<u><u>7,371,254.30</u></u>	<u><u>7,925,011.36</u></u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	803,130.88	758,095.82
PREPAYMENT PURCHASED POWER	131,727.31	1,526.37
PREPAYMENT PASNY	240,782.65	241,849.32
PREPAYMENT WATSON	110,818.98	178,155.33
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
TOTAL PREPAYMENT	<u><u>1,300,983.52</u></u>	<u><u>1,194,150.54</u></u>

ACCOUNTS RECEIVABLE AGING APRIL 2013:

RESIDENTIAL AND COMMERCIAL	3,289,544.58
LESS: SALES DISCOUNT LIABILITY	(278,328.70)
GENERAL LEDGER BALANCE	<u><u>3,011,215.88</u></u>

CURRENT	2,588,546.25	85.97%
30 DAYS	276,301.29	9.18%
60 DAYS	72,392.04	2.40%
90 DAYS	15,163.83	0.50%
OVER 90 DAYS	58,812.47	1.95%
TOTAL	<u><u>3,011,215.88</u></u>	<u><u>100.00%</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
4/30/13

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	2,343,103.34	2,487,460.89	27,808,655.72	28,289,329.80	1.73%
COMM AND INDUSTRIAL SALES	3,380,957.66	3,447,095.88	37,111,500.90	36,920,678.83	-0.51%
PRIVATE STREET LIGHTING	5,772.90	5,951.70	65,498.39	59,312.23	-9.44%
TOTAL PRIVATE CONSUMERS	<u>5,729,833.90</u>	<u>5,940,508.47</u>	<u>64,985,655.01</u>	<u>65,269,320.86</u>	0.44%
MUNICIPAL SALES:					
STREET LIGHTING	27,978.55	28,302.94	312,293.01	284,209.63	-8.99%
MUNICIPAL BUILDINGS	87,918.13	83,296.50	966,938.57	960,495.12	-0.67%
TOTAL MUNICIPAL CONSUMERS	<u>115,896.68</u>	<u>111,599.44</u>	<u>1,279,231.58</u>	<u>1,244,704.75</u>	-2.70%
SALES FOR RESALE	24,751.87	25,523.57	335,800.04	329,252.64	-1.95%
SCHOOL	<u>144,567.80</u>	<u>142,737.08</u>	<u>1,350,483.60</u>	<u>1,346,095.26</u>	-0.32%
SUB-TOTAL	6,015,050.25	6,220,368.56	67,951,170.23	68,189,373.51	0.35%
FORFEITED DISCOUNTS	68,066.18	76,503.07	773,692.14	821,078.38	6.12%
PURCHASED POWER CAPACITY	(10,113.56)	(178,509.08)	(109,691.11)	1,452,954.60	-1424.59%
ENERGY CONSERVATION - RESIDENTIAL	18,578.91	19,310.60	189,170.40	220,921.84	16.78%
ENERGY CONSERVATION - COMMERCIAL	33,840.40	33,805.94	319,513.09	362,578.22	13.48%
GAW REVENUE	53,240.55	53,925.07	577,435.22	592,481.60	2.61%
NYPA CREDIT	(39,924.10)	(113,103.56)	(563,165.35)	(671,635.82)	19.26%
TOTAL REVENUE	<u>6,138,738.63</u>	<u>6,112,300.60</u>	<u>69,138,124.62</u>	<u>70,967,752.33</u>	2.65%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
4/30/13

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,487,460.89	772,663.42	335,347.46	596,504.08	782,945.93
INDUS/MUNI BLDG	3,530,392.38	476,475.21	38,730.09	541,480.60	2,473,706.48
PUB.ST.LIGHTS	28,302.94	9,228.61	3,653.60	4,978.07	10,442.66
PRV.ST.LIGHTS	5,951.70	1,072.69	108.53	1,817.50	2,952.98
CO-OP RESALE	25,523.57	25,523.57	0.00	0.00	0.00
SCHOOL	142,737.08	50,533.49	32,451.84	18,868.63	40,883.12
TOTAL	<u>6,220,368.56</u>	<u>1,335,496.99</u>	<u>410,291.52</u>	<u>1,163,648.88</u>	<u>3,310,931.17</u>

THIS YEAR TO DATE

RESIDENTIAL	28,289,329.80	8,879,944.08	4,007,405.90	6,504,742.31	8,897,237.51
INDUS/MUNI BLDG	37,881,173.95	5,196,999.05	483,752.72	6,037,985.22	26,162,436.96
PUB.ST.LIGHTS	284,209.63	92,229.95	36,507.41	51,232.80	104,239.47
PRV.ST.LIGHTS	59,312.23	10,814.96	1,084.13	17,918.29	29,494.85
CO-OP RESALE	329,252.64	329,252.64	0.00	0.00	0.00
SCHOOL	1,346,095.26	477,197.20	291,363.16	177,933.52	399,601.38
TOTAL	<u>68,189,373.51</u>	<u>14,986,437.88</u>	<u>4,820,113.30</u>	<u>12,789,812.15</u>	<u>35,593,010.18</u>

LAST YEAR TO DATE

RESIDENTIAL	27,808,655.72	8,762,175.35	3,889,576.84	6,482,386.33	8,674,517.20
INDUS/MUNI BLDG	38,078,439.47	5,264,231.72	486,703.29	6,076,732.63	26,250,771.83
PUB.ST.LIGHTS	312,293.01	100,334.45	38,927.19	56,265.53	116,765.84
PRV.ST.LIGHTS	65,498.39	12,174.89	1,193.91	20,332.12	31,797.47
CO-OP RESALE	335,800.04	335,800.04	0.00	0.00	0.00
SCHOOL	1,350,483.60	486,054.61	288,242.43	177,901.06	398,285.50
TOTAL	<u>67,951,170.23</u>	<u>14,960,771.06</u>	<u>4,704,643.66</u>	<u>12,813,617.67</u>	<u>35,472,137.84</u>

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	39.99%	12.42%	5.39%	9.59%	12.59%
INDUS/MUNI BLDG	56.75%	7.66%	0.62%	8.70%	39.77%
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	0.41%	0.41%	0.00%	0.00%	0.00%
SCHOOL	2.29%	0.81%	0.52%	0.30%	0.66%
TOTAL	<u>100.00%</u>	<u>21.47%</u>	<u>6.59%</u>	<u>18.71%</u>	<u>53.23%</u>

THIS YEAR TO DATE

RESIDENTIAL	41.49%	13.02%	5.88%	9.54%	13.05%
INDUS/MUNI BLDG	55.56%	7.62%	0.71%	8.85%	38.38%
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	1.96%	0.70%	0.43%	0.26%	0.57%
TOTAL	<u>100.00%</u>	<u>21.98%</u>	<u>7.07%</u>	<u>18.76%</u>	<u>52.19%</u>

LAST YEAR TO DATE

RESIDENTIAL	40.92%	12.89%	5.72%	9.54%	12.77%
INDUS/MUNI BLDG	56.04%	7.75%	0.72%	8.94%	38.63%
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	1.99%	0.72%	0.42%	0.26%	0.59%
TOTAL	<u>100.00%</u>	<u>22.02%</u>	<u>6.92%</u>	<u>18.85%</u>	<u>52.21%</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
4/30/13

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	17,189,029.24	17,784,567.00	(595,537.76)	-3.35%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	20,117,360.09	21,053,596.00	(936,235.91)	-4.45%
PUBLIC STREET LIGHTING	163,836.13	168,576.00	(4,739.87)	-2.81%
SALES FOR RESALE	190,517.13	236,233.00	(45,715.87)	-19.35%
SCHOOL	<u>736,186.51</u>	<u>747,098.00</u>	<u>(10,911.49)</u>	-1.46%
TOTAL BASE SALES	38,396,929.10	39,990,070.00	(1,593,140.90)	-3.98%
TOTAL FUEL SALES	<u>29,792,444.41</u>	<u>26,441,080.00</u>	<u>3,351,364.41</u>	12.67%
TOTAL OPERATING REVENUE	68,189,373.51	66,431,150.00	1,758,223.51	2.65%
FORFEITED DISCOUNTS	821,078.38	879,781.00	(58,702.62)	-6.67%
PURCHASED POWER CAPACITY	1,452,954.60	1,809,010.00	(356,055.40)	-19.68%
ENERGY CONSERVATION - RESIDENTIAL	220,921.84	219,822.00	1,099.84	0.50%
ENERGY CONSERVATION - COMMERCIAL	362,578.22	377,357.00	(14,778.78)	-3.92%
GAW REVENUE	592,481.60	597,179.00	(4,697.40)	-0.79%
NYPA CREDIT	(671,635.82)	(583,330.00)	(88,305.82)	15.14%
TOTAL OPERATING REVENUES	<u><u>70,967,752.33</u></u>	<u><u>69,730,969.00</u></u>	<u><u>1,236,783.33</u></u>	1.77%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
4/30/13

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	1,970,219.80	2,140,306.01	20,754,989.35	23,486,468.36	13.16%
OPERATION SUP AND ENGINEERING EXP	31,427.69	36,587.26	423,125.08	418,128.63	-1.18%
STATION SUP LABOR AND MISC	10,160.33	6,034.97	93,624.95	62,067.50	-33.71%
LINE MISC LABOR AND EXPENSE	48,104.79	59,545.27	549,230.65	556,958.98	1.41%
STATION LABOR AND EXPENSE	30,038.27	30,680.55	384,430.17	411,731.80	7.10%
STREET LIGHTING EXPENSE	9,374.24	4,745.01	99,061.40	65,189.47	-34.19%
METER EXPENSE	16,628.22	14,248.71	202,262.28	154,189.02	-23.77%
MISC DISTRIBUTION EXPENSE	26,080.55	28,300.65	279,622.24	286,416.64	2.43%
METER READING LABOR & EXPENSE	6,795.52	4,705.79	76,327.20	67,658.48	-11.36%
ACCT & COLL LABOR & EXPENSE	142,074.45	124,859.95	1,191,748.84	1,240,039.31	4.05%
UNCOLLECTIBLE ACCOUNTS	16,000.00	8,333.33	160,000.00	83,333.30	-47.92%
ENERGY AUDIT EXPENSE	24,834.07	40,131.14	353,528.58	436,933.72	23.59%
ADMIN & GEN SALARIES	64,675.19	51,836.67	628,192.60	631,182.20	0.48%
OFFICE SUPPLIES & EXPENSE	18,789.29	24,581.08	187,757.00	214,336.38	14.16%
OUTSIDE SERVICES	15,682.72	41,466.15	341,877.62	433,780.90	26.88%
PROPERTY INSURANCE	31,678.40	29,926.00	322,017.33	310,021.43	-3.73%
INJURIES AND DAMAGES	3,839.18	3,945.06	17,976.56	37,113.74	106.46%
EMPLOYEES PENSIONS & BENEFITS	94,295.52	83,048.80	1,059,024.75	1,735,007.05	63.83%
MISC GENERAL EXPENSE	10,640.00	18,652.33	149,879.70	144,075.59	-3.87%
RENT EXPENSE	18,793.60	20,402.88	165,322.01	171,539.59	3.76%
ENERGY CONSERVATION	23,866.60	19,356.58	440,776.39	584,957.29	32.71%
TOTAL OPERATION EXPENSES	643,778.63	651,388.18	7,125,785.35	8,044,661.02	12.90%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	2,270.82	2,270.82	0.00%
MAINT OF STRUCT AND EQUIPMT	4,363.86	12,605.03	205,520.23	119,198.21	-42.00%
MAINT OF LINES - OH	103,449.47	108,349.57	1,365,217.57	1,258,254.71	-7.83%
MAINT OF LINES - UG	17,419.74	15,504.72	149,258.74	154,825.61	3.73%
MAINT OF LINE TRANSFORMERS	4,806.77	7,179.11	37,569.36	128,110.28	241.00%
MAINT OF ST LT & SIG SYSTEM	145.02	(23.22)	(345.48)	(20.74)	-94.00%
MAINT OF GARAGE AND STOCKROOM	41,386.03	46,831.57	443,704.50	455,156.09	2.58%
MAINT OF METERS	6,909.33	5,209.76	71,595.83	30,686.99	-57.14%
MAINT OF GEN PLANT	15,192.81	8,671.36	74,658.67	96,081.00	28.69%
TOTAL MAINTENANCE EXPENSES	193,900.11	204,554.98	2,349,450.24	2,244,562.97	-4.46%
DEPRECIATION EXPENSE	296,027.47	305,469.18	2,960,274.70	3,054,691.80	3.19%
PURCHASED POWER FUEL EXPENSE	2,154,729.79	2,220,542.42	30,368,274.49	28,550,520.39	-5.99%
VOLUNTARY PAYMENTS TO TOWNS	113,000.00	114,000.00	1,126,186.00	1,133,383.00	0.64%
TOTAL OPERATING EXPENSES	5,371,655.80	5,636,260.77	64,684,960.13	66,514,287.54	2.83%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
4/30/13

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	23,486,468.36	25,019,902.00	(1,533,433.64)	-6.13%
OPERATION SUP AND ENGINEERING EXP	418,128.63	391,738.00	26,390.63	6.74%
STATION SUP LABOR AND MISC	62,067.50	66,207.00	(4,139.50)	-6.25%
LINE MISC LABOR AND EXPENSE	556,958.98	548,945.00	8,013.98	1.46%
STATION LABOR AND EXPENSE	411,731.80	373,310.00	38,421.80	10.29%
STREET LIGHTING EXPENSE	65,189.47	69,098.00	(3,908.53)	-5.66%
METER EXPENSE	154,189.02	161,071.00	(6,881.98)	-4.27%
MISC DISTRIBUTION EXPENSE	286,416.64	303,500.00	(17,083.36)	-5.63%
METER READING LABOR & EXPENSE	67,658.48	68,779.00	(1,120.52)	-1.63%
ACCT & COLL LABOR & EXPENSE	1,240,039.31	1,148,353.00	91,686.31	7.98%
UNCOLLECTIBLE ACCOUNTS	83,333.30	83,330.00	3.30	0.00%
ENERGY AUDIT EXPENSE	436,933.72	400,154.00	36,779.72	9.19%
ADMIN & GEN SALARIES	631,182.20	630,164.00	1,018.20	0.16%
OFFICE SUPPLIES & EXPENSE	214,336.38	211,770.00	2,566.38	1.21%
OUTSIDE SERVICES	433,780.90	454,165.00	(20,384.10)	-4.49%
PROPERTY INSURANCE	310,021.43	392,930.00	(82,908.57)	-21.10%
INJURIES AND DAMAGES	37,113.74	47,265.00	(10,151.26)	-21.48%
EMPLOYEES PENSIONS & BENEFITS	1,735,007.05	1,608,585.00	126,422.05	7.86%
MISC GENERAL EXPENSE	144,075.59	181,488.00	(37,412.41)	-20.61%
RENT EXPENSE	171,539.59	176,670.00	(5,130.41)	-2.90%
ENERGY CONSERVATION	584,957.29	584,543.00	414.29	0.07%
TOTAL OPERATION EXPENSES	8,044,661.02	7,902,065.00	142,596.02	1.80%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	2,270.82	2,500.00	(229.18)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	119,198.21	95,177.00	24,021.21	25.24%
MAINT OF LINES - OH	1,258,254.71	998,848.00	259,406.71	25.97%
MAINT OF LINES - UG	154,825.61	257,616.00	(102,790.39)	-39.90%
MAINT OF LINE TRANSFORMERS	128,110.28	172,070.00	(43,959.72)	-25.55%
MAINT OF ST LT & SIG SYSTEM	(20.74)	8,046.00	(8,066.74)	-100.26%
MAINT OF GARAGE AND STOCKROOM	455,156.09	560,293.00	(105,136.91)	-18.76%
MAINT OF METERS	30,686.99	46,638.00	(15,951.01)	-34.20%
MAINT OF GEN PLANT	96,081.00	109,260.00	(13,179.00)	-12.06%
TOTAL MAINTENANCE EXPENSES	2,244,562.97	2,250,448.00	(5,885.03)	-0.26%
DEPRECIATION EXPENSE	3,054,691.80	3,041,670.00	13,021.80	0.43%
PURCHASED POWER FUEL EXPENSE	28,550,520.39	26,392,323.00	2,158,197.39	8.18%
VOLUNTARY PAYMENTS TO TOWNS	1,133,383.00	1,140,000.00	(6,617.00)	-0.58%
TOTAL OPERATING EXPENSES	66,514,287.54	65,746,408.00	767,879.54	1.17%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
4/30/13

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2013 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	30,102,742.00	23,486,468.36	6,616,273.64	21.98%
OPERATION SUP AND ENGINEERING EXP	KS	468,949.00	418,128.63	50,820.37	10.84%
STATION SUP LABOR AND MISC	KS	79,813.00	62,067.50	17,745.50	22.23%
LINE MISC LABOR AND EXPENSE	KS	671,309.00	556,958.98	114,350.02	17.03%
STATION LABOR AND EXPENSE	KS	448,249.00	411,731.80	36,517.20	8.15%
STREET LIGHTING EXPENSE	KS	83,106.00	65,189.47	17,916.53	21.56%
METER EXPENSE	KS	197,329.00	154,189.02	43,139.98	21.86%
MISC DISTRIBUTION EXPENSE	KS	366,489.00	286,416.64	80,072.36	21.85%
METER READING LABOR & EXPENSE	KS	69,946.00	67,658.48	2,287.52	3.27%
ACCT & COLL LABOR & EXPENSE	RF	1,385,210.00	1,240,039.31	145,170.69	10.48%
UNCOLLECTIBLE ACCOUNTS	RF	100,000.00	83,333.30	16,666.70	16.67%
ENERGY AUDIT EXPENSE	JP	479,013.00	436,933.72	42,079.28	8.78%
ADMIN & GEN SALARIES	KS	761,068.00	631,182.20	129,885.80	17.07%
OFFICE SUPPLIES & EXPENSE	KS	253,950.00	214,336.38	39,613.62	15.60%
OUTSIDE SERVICES	KS	507,125.00	433,780.90	73,344.10	14.46%
PROPERTY INSURANCE	KS	471,500.00	310,021.43	161,478.57	34.25%
INJURIES AND DAMAGES	KS	56,619.00	37,113.74	19,505.26	34.45%
EMPLOYEES PENSIONS & BENEFITS	KS	1,889,623.00	1,735,007.05	154,615.95	8.18%
MISC GENERAL EXPENSE	KS	200,785.00	144,075.59	56,709.41	28.24%
RENT EXPENSE	KS	212,000.00	171,539.59	40,460.41	19.09%
ENERGY CONSERVATION	JP	697,983.00	584,957.29	113,025.71	16.19%
TOTAL OPERATION EXPENSES		8,823,105.00	8,044,661.02	1,355,404.98	15.36%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	2,270.82	729.18	24.31%
MAINT OF STRUCT AND EQUIPMT	KS	114,120.00	119,198.21	(5,078.21)	-4.45%
MAINT OF LINES - OH	KS	1,250,421.00	1,258,254.71	(7,833.71)	-0.63%
MAINT OF LINES - UG	KS	285,371.00	154,825.61	130,545.39	45.75%
MAINT OF LINE TRANSFORMERS	KS	188,500.00	128,110.28	60,389.72	32.04%
MAINT OF ST LT & SIG SYSTEM	KS	9,684.00	(20.74)	9,704.74	100.21%
MAINT OF GARAGE AND STOCKROOM	KS	672,589.00	455,156.09	217,432.91	32.33%
MAINT OF METERS	KS	47,392.00	30,686.99	16,705.01	35.25%
MAINT OF GEN PLANT	RF	131,320.00	96,081.00	35,239.00	26.83%
TOTAL MAINTENANCE EXPENSES		2,817,401.00	2,244,562.97	457,834.03	16.25%
DEPRECIATION EXPENSE	RF	3,650,000.00	3,054,691.80	595,308.20	16.31%
PURCHASED POWER FUEL EXPENSE	JP	30,500,000.00	28,550,520.39	1,949,479.61	6.39%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,368,000.00	1,133,383.00	234,617.00	17.15%
TOTAL OPERATING EXPENSES		83,767,500.00	66,514,287.54	11,208,917.46	13.38%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
PROFESSIONAL SERVICES
4/30/2013

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	15,000.00	(15,000.00)
4 LEGAL- POWER SUPPLY ISSUES	ENERGY SERVICE	25,117.85	37,500.00	(12,382.15)
5 PROFESSIONAL SERVICES	ENERGY SERVICE	9,939.80	20,000.00	(10,060.20)
6 NERC COMPLIANCE AND AUDIT	E & O	11,670.00	13,350.00	(1,680.00)
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	97,831.44	125,000.00	(27,168.56)
10 LEGAL SERVICES-GENERAL	HR	129,270.17	48,600.00	80,670.17
11 LEGAL SERVICES-NEGOTIATIONS	HR	70,037.82	36,800.00	33,237.82
12 LEGAL GENERAL	BLDG. MAINT.	10,300.90	1,250.00	9,050.90
13 SURVEY RIGHT OF WAY	BLDG. MAINT.	0.00	4,170.00	(4,170.00)
14 ENVIRONMENTAL	BLDG. MAINT.	0.00	4,170.00	(4,170.00)
15 ENGINEERING SERVICES	BLDG. MAINT.	14,118.05	7,100.00	7,018.05
16 REPAIR RAMP AND DECK AREA	BLDG. MAINT.	0.00	30,000.00	(30,000.00)
17 INSURANCE CONSULTANT	GEN. BENEFIT	0.00	8,330.00	(8,330.00)
18 LEGAL	GEN. BENEFIT	994.60	4,170.00	(3,175.40)
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
TOTAL		433,780.90	454,165.00	(20,384.10)

PROFESSIONAL SERVICES BY VENDOR

	ACTUAL
MELANSON HEATH & COMPANY	33,500.00
HUDSON RIVER ENERGY GROUP	2,895.80
STONE CONSULTING INC.	3,750.00
RUBIN AND RUDMAN	47,853.83
UTILITY SERVICES INC.	11,670.00
DUNCAN & ALLEN	85,509.56
CHOATE HALL & STEWART	190,542.40
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	433,780.90

RMLD
BUDGET VARIANCE REPORT
FOR PERIOD ENDING APRIL 30, 2013

DIVISION	ACTUAL	BUDGET	VARIANCE	CHANGE
ENGINEERING AND OPERATIONS	3,576,052	3,507,247	68,806	1.96%
ENERGY SERVICES	1,058,201	1,057,618	583	0.06%
GENERAL MANAGER	809,367	740,476	68,892	9.30%
FACILITY MANAGER	3,141,544	3,235,313	(93,769)	-2.90%
BUSINESS DIVISION	7,783,604	7,683,529	100,075	1.30%
SUB-TOTAL	<u>16,368,768</u>	<u>16,224,182</u>	<u>144,586</u>	0.89%
PURCHASED POWER - BASE	23,486,468	25,019,902	(1,533,434)	-6.13%
PURCHASED POWER - FUEL	28,550,520	26,392,323	2,158,197	8.18%
TOTAL	<u><u>68,405,757</u></u>	<u><u>67,636,407</u></u>	<u><u>769,350</u></u>	1.14%

RMLD
DEFERRED FUEL CASH RESERVE ANALYSIS
4/30/13

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

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
GENERAL MANAGER											
GENERAL MANAGER	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	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
COMMUNITY RELATIONS	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
BUSINESS											
ACCOUNTING	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
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
MISCELLANEOUS	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
ENGINEERING & OPERATIONS											
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
ENGINEERING	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
METER	4.00	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
TOTAL	40.00	39.00	38.00	38.00	38.00	38.00	39.00	39.00	39.00	39.00	39.00
PROJECT											
BUILDING	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
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
TOTAL	8.00	6.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
ENERGY SERVICES											
ENERGY SERVICES	5.50	4.50	4.50	4.50	4.50	4.50	4.50	5.50	5.50	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
RMLD TOTAL	74.50	70.25	71.25	71.25	71.25	71.25	72.25	73.25	73.25	71.25	71.25
CONTRACTORS											
UG LINE	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
GRAND TOTAL	76.50	72.25	73.25	73.25	73.25	73.25	74.25	75.25	75.25	73.25	73.25

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
3/31/13

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	9,504,736.92	10,910,067.17
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	<u>9,507,736.92</u>	<u>10,913,067.17</u>
RESTRICTED CASH		
CASH - DEPRECIATION FUND	3,885,277.84	2,913,997.27
CASH - TOWN PAYMENT	1,192,000.00	908,356.50
CASH - DEFERRED FUEL RESERVE	2,099,356.15	2,478,901.09
CASH - RATE STABILIZATION FUND	6,071,504.39	6,689,233.79
CASH - UNCOLLECTIBLE ACCTS RESERVE	200,000.00	200,000.00
CASH - SICK LEAVE BENEFITS	2,954,366.95	2,987,557.34
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	609,885.37	676,900.53
CASH - ENERGY CONSERVATION	210,142.67	263,663.84
CASH - OPEB	1,173,630.90	1,346,945.06
TOTAL RESTRICTED CASH	<u>18,546,164.27</u>	<u>18,615,555.42</u>
TOTAL CASH BALANCE	<u>28,053,901.19</u>	<u>29,528,622.59</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF ACCOUNTS RECEIVABLE
3/31/13

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL		
ACCOUNTS RECEIVABLE - OTHER	2,419,056.63	3,721,674.62
ACCOUNTS RECEIVABLE - LIENS	154,010.01	278,065.62
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	59,902.43	41,347.58
SALES DISCOUNT LIABILITY	892.14	892.14
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(247,580.71)	(299,659.60)
TOTAL ACCOUNTS RECEIVABLE BILLED	<u>(324,088.05)</u>	<u>(258,551.74)</u>
	2,062,192.45	3,483,768.62
UNBILLED ACCOUNTS RECEIVABLE	4,830,294.37	4,915,936.83
TOTAL ACCOUNTS RECEIVABLE, NET	<u>6,892,486.82</u>	<u>8,399,705.45</u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE		
PREPAYMENT PURCHASED POWER	1,037,132.43	986,045.51
PREPAYMENT PASNY	174,438.64	(308,556.70)
PREPAYMENT WATSON	238,330.65	241,849.32
PURCHASED POWER WORKING CAPITAL	155,415.85	188,383.79
	14,523.70	14,523.70
TOTAL PREPAYMENT	<u>1,619,841.27</u>	<u>1,122,245.62</u>

ACCOUNTS RECEIVABLE AGING MARCH 2013:

RESIDENTIAL AND COMMERCIAL	3,721,674.62
LESS: SALES DISCOUNT LIABILITY	(299,659.60)
GENERAL LEDGER BALANCE	<u>3,422,015.02</u>

CURRENT	2,916,829.42	85.23%
30 DAYS	356,815.17	10.43%
60 DAYS	73,514.74	2.15%
90 DAYS	17,382.45	0.51%
OVER 90 DAYS	57,473.24	1.68%
TOTAL	<u>3,422,015.02</u>	<u>100.00%</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
3/31/13

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	2,376,697.02	2,564,040.07	25,465,552.38	25,801,868.91	1.32%
COMM AND INDUSTRIAL SALES	3,405,400.85	3,590,950.55	33,730,543.24	33,473,582.95	-0.76%
PRIVATE STREET LIGHTING	6,030.01	6,268.84	59,725.49	53,360.53	-10.66%
TOTAL PRIVATE CONSUMERS	<u>5,788,127.88</u>	<u>6,161,259.46</u>	<u>59,255,821.11</u>	<u>59,328,812.39</u>	0.12%
MUNICIPAL SALES:					
STREET LIGHTING	28,572.25	29,343.26	284,314.46	255,906.69	-9.99%
MUNICIPAL BUILDINGS	95,431.26	114,951.07	879,020.44	877,198.62	-0.21%
TOTAL MUNICIPAL CONSUMERS	<u>124,003.51</u>	<u>144,294.33</u>	<u>1,163,334.90</u>	<u>1,133,105.31</u>	-2.60%
SALES FOR RESALE	29,533.12	30,567.53	311,048.17	303,729.07	-2.35%
SCHOOL	141,929.23	150,779.62	1,205,915.80	1,203,358.18	-0.21%
SUB-TOTAL	6,083,593.74	6,486,900.94	61,936,119.98	61,969,004.95	0.05%
FORFEITED DISCOUNTS	68,675.63	73,059.56	705,625.96	744,575.31	5.52%
PURCHASED POWER CAPACITY	(10,047.68)	164,132.52	(99,577.55)	1,631,463.68	-1738.39%
ENERGY CONSERVATION - RESIDENTIAL	18,474.02	19,244.77	170,591.49	201,611.24	18.18%
ENERGY CONSERVATION - COMMERCIAL	33,559.28	34,081.32	285,672.69	328,772.28	15.09%
GAW REVENUE	52,898.11	54,181.85	524,194.67	538,556.53	2.74%
NYPA CREDIT	(62,960.97)	(116,734.96)	(523,241.25)	(558,532.26)	6.74%
TOTAL REVENUE	<u>6,184,192.13</u>	<u>6,714,866.00</u>	<u>62,999,385.99</u>	<u>64,855,451.73</u>	2.95%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
3/31/13

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,564,040.07	835,526.09	324,553.32	606,934.16	797,026.50
INDUS/MUNI BLDG	3,705,901.62	534,886.40	59,609.79	604,352.44	2,507,052.99
PUB. ST. LIGHTS	29,343.26	9,580.30	3,795.53	5,155.10	10,812.33
PRV. ST. LIGHTS	6,268.84	1,131.31	114.44	1,908.69	3,114.40
CO-OP RESALE	30,567.53	30,567.53	0.00	0.00	0.00
SCHOOL	150,779.62	52,953.03	32,071.00	20,796.46	44,959.13
TOTAL	<u>6,486,900.94</u>	<u>1,464,644.66</u>	<u>420,144.08</u>	<u>1,239,146.85</u>	<u>3,362,965.35</u>

THIS YEAR TO DATE

RESIDENTIAL	25,801,868.91	8,107,280.66	3,672,058.44	5,908,238.23	8,114,291.58
INDUS/MUNI BLDG	34,350,781.57	4,720,523.84	445,022.63	5,496,504.62	23,688,730.48
PUB. ST. LIGHTS	255,906.69	83,001.34	32,853.81	46,254.73	93,796.81
PRV. ST. LIGHTS	53,360.53	9,742.27	975.60	16,100.79	26,541.87
CO-OP RESALE	303,729.07	303,729.07	0.00	0.00	0.00
SCHOOL	1,203,358.18	426,663.71	258,911.32	159,064.89	358,718.26
TOTAL	<u>61,969,004.95</u>	<u>13,650,940.89</u>	<u>4,409,821.78</u>	<u>11,626,163.27</u>	<u>32,282,079.01</u>

LAST YEAR TO DATE

RESIDENTIAL	25,465,552.38	8,009,440.50	3,590,725.78	5,941,152.47	7,924,233.63
INDUS/MUNI BLDG	34,609,563.68	4,799,177.74	443,401.73	5,504,653.65	23,862,330.56
PUB. ST. LIGHTS	284,314.46	91,332.20	35,367.94	51,035.17	106,579.15
PRV. ST. LIGHTS	59,725.49	11,129.02	1,089.20	18,507.15	29,000.12
CO-OP RESALE	311,048.17	311,048.17	0.00	0.00	0.00
SCHOOL	1,205,915.80	433,454.85	258,640.74	158,744.77	355,075.44
TOTAL	<u>61,936,119.98</u>	<u>13,655,582.48</u>	<u>4,329,225.39</u>	<u>11,674,093.21</u>	<u>32,277,218.90</u>

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	39.53%	12.88%	5.00%	9.36%	12.29%
INDUS/MUNI BLDG	57.13%	8.25%	0.92%	9.32%	38.64%
PUB. ST. LIGHTS	0.45%	0.15%	0.06%	0.08%	0.16%
PRV. ST. LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
CO-OP RESALE	0.47%	0.47%	0.00%	0.00%	0.00%
SCHOOL	2.32%	0.82%	0.49%	0.32%	0.69%
TOTAL	<u>100.00%</u>	<u>22.59%</u>	<u>6.47%</u>	<u>19.11%</u>	<u>51.83%</u>

THIS YEAR TO DATE

RESIDENTIAL	41.64%	13.08%	5.93%	9.53%	13.10%
INDUS/MUNI BLDG	55.43%	7.62%	0.72%	8.87%	38.22%
PUB. ST. LIGHTS	0.41%	0.13%	0.05%	0.07%	0.16%
PRV. ST. LIGHTS	0.09%	0.02%	0.00%	0.03%	0.04%
CO-OP RESALE	0.49%	0.49%	0.00%	0.00%	0.00%
SCHOOL	1.94%	0.69%	0.42%	0.26%	0.57%
TOTAL	<u>100.00%</u>	<u>22.03%</u>	<u>7.12%</u>	<u>18.76%</u>	<u>52.09%</u>

LAST YEAR TO DATE

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

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
3/31/13

SCHEDULE F

SALES OF ELECTRICITY:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
RESIDENTIAL	15,666,435.05	16,287,664.00	(621,228.95)	-3.81%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	18,224,259.73	19,015,843.00	(791,583.27)	-4.16%
PUBLIC STREET LIGHTING	147,480.24	151,842.00	(4,361.76)	-2.87%
SALES FOR RESALE	175,659.76	215,846.00	(40,186.24)	-18.62%
SCHOOL	<u>657,803.33</u>	<u>664,387.00</u>	<u>(6,583.67)</u>	-0.99%
TOTAL BASE SALES	34,871,638.11	36,335,582.00	(1,463,943.89)	-4.03%
TOTAL FUEL SALES	<u>27,097,366.84</u>	<u>24,070,493.00</u>	<u>3,026,873.84</u>	12.58%
TOTAL OPERATING REVENUE	61,969,004.95	60,406,075.00	1,562,929.95	2.59%
FORFEITED DISCOUNTS	744,575.31	799,382.00	(54,806.69)	-6.86%
PURCHASED POWER CAPACITY	1,631,463.68	1,646,822.00	(15,358.32)	-0.93%
ENERGY CONSERVATION - RESIDENTIAL	201,611.24	201,608.00	3.24	0.00%
ENERGY CONSERVATION - COMMERCIAL	328,772.28	342,031.00	(13,258.72)	-3.88%
GAW REVENUE	538,556.53	543,639.00	(5,082.47)	-0.93%
PASNY CREDIT	(558,532.26)	(524,997.00)	(33,535.26)	6.39%
TOTAL OPERATING REVENUES	<u><u>64,855,451.73</u></u>	<u><u>63,414,560.00</u></u>	<u><u>1,440,891.73</u></u>	2.27%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
3/31/13

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	1,929,265.12	2,290,711.93	18,784,769.55	21,346,162.35	13.64%
OPERATION SUP AND ENGINEERING EXP	44,211.19	47,468.68	391,697.39	381,541.37	-2.59%
STATION SUP LABOR AND MISC	8,290.67	5,080.47	83,464.62	56,032.53	-32.87%
LINE MISC LABOR AND EXPENSE	47,787.73	52,724.38	501,125.86	497,413.71	-0.74%
STATION LABOR AND EXPENSE	37,678.02	32,702.52	354,391.90	381,051.25	7.52%
STREET LIGHTING EXPENSE	11,656.54	6,818.22	89,687.16	60,444.46	-32.61%
METER EXPENSE	20,212.22	14,890.47	185,634.06	139,940.31	-24.61%
MISC DISTRIBUTION EXPENSE	32,097.11	34,282.96	253,541.69	258,115.99	1.80%
METER READING LABOR & EXPENSE	8,660.70	5,331.11	69,531.68	62,952.69	-9.46%
ACCT & COLL LABOR & EXPENSE	126,984.75	129,714.92	1,049,674.39	1,115,179.36	6.24%
UNCOLLECTIBLE ACCOUNTS	16,000.00	8,333.33	144,000.00	74,999.97	-47.92%
ENERGY AUDIT EXPENSE	34,475.69	68,289.48	328,694.51	396,802.58	20.72%
ADMIN & GEN SALARIES	69,069.76	70,715.55	563,517.41	579,345.53	2.81%
OFFICE SUPPLIES & EXPENSE	20,539.30	21,988.91	168,967.71	189,755.30	12.30%
OUTSIDE SERVICES	72,354.06	72,658.99	326,194.90	392,314.75	20.27%
PROPERTY INSURANCE	39,391.97	29,926.00	290,338.93	280,095.43	-3.53%
INJURIES AND DAMAGES	3,328.04	2,137.31	14,137.38	33,168.68	134.62%
EMPLOYEES PENSIONS & BENEFITS	87,035.66	229,519.26	964,729.23	1,651,958.25	71.24%
MISC GENERAL EXPENSE	10,648.35	7,500.24	139,239.70	125,423.26	-9.92%
RENT EXPENSE	14,093.53	18,177.14	146,528.41	151,136.71	3.14%
ENERGY CONSERVATION	20,701.00	55,219.56	416,909.79	565,600.71	35.67%
TOTAL OPERATION EXPENSES	725,216.29	913,479.50	6,482,006.72	7,393,272.84	14.06%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	2,043.74	2,043.74	0.00%
MAINT OF STRUCT AND EQUIPMT	5,691.58	15,592.93	201,156.37	106,593.18	-47.01%
MAINT OF LINES - OH	103,476.04	136,501.12	1,261,768.10	1,149,905.14	-8.87%
MAINT OF LINES - UG	6,225.61	29,107.51	131,839.00	139,320.89	5.68%
MAINT OF LINE TRANSFORMERS	0.00	27,371.50	32,762.59	120,931.17	269.11%
MAINT OF ST LT & SIG SYSTEM	(82.18)	291.29	(490.50)	2.48	-100.51%
MAINT OF GARAGE AND STOCKROOM	54,848.77	65,744.17	402,318.47	408,324.52	1.49%
MAINT OF METERS	8,535.03	3,737.98	64,686.50	25,477.23	-60.61%
MAINT OF GEN PLANT	6,357.49	12,523.89	59,465.86	87,409.64	46.99%
TOTAL MAINTENANCE EXPENSES	185,279.42	291,097.47	2,155,550.13	2,040,007.99	-5.36%
DEPRECIATION EXPENSE	296,027.47	305,469.18	2,664,247.23	2,749,222.62	3.19%
PURCHASED POWER FUEL EXPENSE	2,585,840.21	2,393,560.37	28,213,544.70	26,329,977.97	-6.68%
VOLUNTARY PAYMENTS TO TOWNS	113,000.00	114,000.00	1,013,186.00	1,019,383.00	0.61%
TOTAL OPERATING EXPENSES	5,834,628.51	6,308,318.45	59,313,304.33	60,878,026.77	2.64%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
3/31/13

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	21,346,162.35	22,799,079.00	(1,452,916.65)	-6.37%
OPERATION SUP AND ENGINEERING EXP	381,541.37	352,445.00	29,096.37	8.26%
STATION SUP LABOR AND MISC	56,032.53	60,480.00	(4,447.47)	-7.35%
LINE MISC LABOR AND EXPENSE	497,413.71	493,061.00	4,352.71	0.88%
STATION LABOR AND EXPENSE	381,051.25	338,839.00	42,212.25	12.46%
STREET LIGHTING EXPENSE	60,444.46	62,585.00	(2,140.54)	-3.42%
METER EXPENSE	139,940.31	144,205.00	(4,264.69)	-2.96%
MISC DISTRIBUTION EXPENSE	258,115.99	275,004.00	(16,888.01)	-6.14%
METER READING LABOR & EXPENSE	62,952.69	67,951.00	(4,998.31)	-7.36%
ACCT & COLL LABOR & EXPENSE	1,115,179.36	1,043,810.00	71,369.36	6.84%
UNCOLLECTIBLE ACCOUNTS	74,999.97	74,997.00	2.97	0.00%
ENERGY AUDIT EXPENSE	396,802.58	362,371.00	34,431.58	9.50%
ADMIN & GEN SALARIES	579,345.53	571,722.00	7,623.53	1.33%
OFFICE SUPPLIES & EXPENSE	189,755.30	190,488.00	(732.70)	-0.38%
OUTSIDE SERVICES	392,314.75	422,421.00	(30,106.25)	-7.13%
PROPERTY INSURANCE	280,095.43	353,637.00	(73,541.57)	-20.80%
INJURIES AND DAMAGES	33,168.68	42,587.00	(9,418.32)	-22.12%
EMPLOYEES PENSIONS & BENEFITS	1,651,958.25	1,464,159.00	187,799.25	12.83%
MISC GENERAL EXPENSE	125,423.26	163,970.00	(38,546.74)	-23.51%
RENT EXPENSE	151,136.71	159,003.00	(7,866.29)	-4.95%
ENERGY CONSERVATION	565,600.71	529,133.00	36,467.71	6.89%
TOTAL OPERATION EXPENSES	7,393,272.84	7,172,868.00	220,404.84	3.07%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	2,043.74	2,250.00	(206.26)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	106,593.18	87,109.00	19,484.18	22.37%
MAINT OF LINES - OH	1,149,905.14	902,956.00	246,949.14	27.35%
MAINT OF LINES - UG	139,320.89	124,454.00	14,866.89	11.95%
MAINT OF LINE TRANSFORMERS	120,931.17	142,613.00	(21,681.83)	-15.20%
MAINT OF ST LT & SIG SYSTEM	2.48	7,292.00	(7,289.52)	-99.97%
MAINT OF GARAGE AND STOCKROOM	408,324.52	504,992.00	(96,667.48)	-19.14%
MAINT OF METERS	25,477.23	46,274.00	(20,796.77)	-44.94%
MAINT OF GEN PLANT	87,409.64	98,334.00	(10,924.36)	-11.11%
TOTAL MAINTENANCE EXPENSES	2,040,007.99	1,916,274.00	123,733.99	6.46%
DEPRECIATION EXPENSE	2,749,222.62	2,737,503.00	11,719.62	0.43%
PURCHASED POWER FUEL EXPENSE	26,329,977.97	24,422,183.00	1,907,794.97	7.81%
VOLUNTARY PAYMENTS TO TOWNS	1,019,383.00	1,026,000.00	(6,617.00)	-0.64%
TOTAL OPERATING EXPENSES	60,878,026.77	60,073,907.00	804,119.77	1.34%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
3/31/13

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2013 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	30,102,742.00	21,346,162.35	8,756,579.65	29.09%
OPERATION SUP AND ENGINEERING EXP	KS	468,949.00	381,541.37	87,407.63	18.64%
STATION SUP LABOR AND MISC	KS	79,813.00	56,032.53	23,780.47	29.80%
LINE MISC LABOR AND EXPENSE	KS	671,309.00	497,413.71	173,895.29	25.90%
STATION LABOR AND EXPENSE	KS	448,249.00	381,051.25	67,197.75	14.99%
STREET LIGHTING EXPENSE	KS	83,106.00	60,444.46	22,661.54	27.27%
METER EXPENSE	KS	197,329.00	139,940.31	57,388.69	29.08%
MISC DISTRIBUTION EXPENSE	KS	366,489.00	258,115.99	108,373.01	29.57%
METER READING LABOR & EXPENSE	KS	69,946.00	62,952.69	6,993.31	10.00%
ACCT & COLL LABOR & EXPENSE	RF	1,385,210.00	1,115,179.36	270,030.64	19.49%
UNCOLLECTIBLE ACCOUNTS	RF	100,000.00	74,999.97	25,000.03	25.00%
ENERGY AUDIT EXPENSE	JP	479,013.00	396,802.58	82,210.42	17.16%
ADMIN & GEN SALARIES	KS	761,068.00	579,345.53	181,722.47	23.88%
OFFICE SUPPLIES & EXPENSE	KS	253,950.00	189,755.30	64,194.70	25.28%
OUTSIDE SERVICES	KS	507,125.00	392,314.75	114,810.25	22.64%
PROPERTY INSURANCE	KS	471,500.00	280,095.43	191,404.57	40.59%
INJURIES AND DAMAGES	KS	56,619.00	33,168.68	23,450.32	41.42%
EMPLOYEES PENSIONS & BENEFITS	KS	1,889,623.00	1,651,958.25	237,664.75	12.58%
MISC GENERAL EXPENSE	KS	200,785.00	125,423.26	75,361.74	37.53%
RENT EXPENSE	KS	212,000.00	151,136.71	60,863.29	28.71%
ENERGY CONSERVATION	JP	697,983.00	565,600.71	132,382.29	18.97%
TOTAL OPERATION EXPENSES		8,823,105.00	7,393,272.84	2,006,793.16	22.74%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	2,043.74	956.26	31.88%
MAINT OF STRUCT AND EQUIPMT	KS	114,120.00	106,593.18	7,526.82	6.60%
MAINT OF LINES - OH	KS	1,250,421.00	1,149,905.14	100,515.86	8.04%
MAINT OF LINES - UG	KS	285,371.00	139,320.89	146,050.11	51.18%
MAINT OF LINE TRANSFORMERS	KS	188,500.00	120,931.17	67,568.83	35.85%
MAINT OF ST LT & SIG SYSTEM	KS	9,684.00	2.48	9,681.52	99.97%
MAINT OF GARAGE AND STOCKROOM	KS	672,589.00	408,324.52	264,264.48	39.29%
MAINT OF METERS	KS	47,392.00	25,477.23	21,914.77	46.24%
MAINT OF GEN PLANT	RF	131,320.00	87,409.64	43,910.36	33.44%
TOTAL MAINTENANCE EXPENSES		2,817,401.00	2,040,007.99	662,389.01	23.51%
DEPRECIATION EXPENSE	RF	3,650,000.00	2,749,222.62	900,777.38	24.68%
PURCHASED POWER FUEL EXPENSE	JP	30,500,000.00	26,329,977.97	4,170,022.03	13.67%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,368,000.00	1,019,383.00	348,617.00	25.48%
TOTAL OPERATING EXPENSES		83,767,500.00	60,878,026.77	16,845,178.23	20.11%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
PROFESSIONAL SERVICES
3/31/2013

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	0.00	3,750.00
3 LEGAL- PERC/ISO ISSUES	ENERGY SERVICE	0.00	13,500.00	(13,500.00)
4 LEGAL- POWER SUPPLY ISSUES	ENERGY SERVICE	25,117.85	33,750.00	(8,632.15)
5 PROFESSIONAL SERVICES	ENERGY SERVICE	9,939.80	18,000.00	(8,060.20)
6 NERC COMPLIANCE AND AUDIT	E & O	10,357.50	12,500.00	(2,142.50)
7 LOAD CAPACITY STUDY	ENGINEERING	0.00	11,250.00	(11,250.00)
8 STROM HARDENING STUDY	ENGINEERING	0.00	50,000.00	(50,000.00)
9 LEGAL-GENERAL, MMWEC AUDIT	GM	83,360.81	112,500.00	(29,139.19)
10 LEGAL SERVICES-GENERAL	HR	110,474.80	45,600.00	64,874.80
11 LEGAL SERVICES-NEGOTIATIONS	HR	63,245.17	36,800.00	26,445.17
12 LEGAL GENERAL	BLDG. MAINT.	10,300.90	1,125.00	9,175.90
13 SURVEY RIGHT OF WAY	BLDG. MAINT.	0.00	3,753.00	(3,753.00)
14 ENVIRONMENTAL	BLDG. MAINT.	0.00	3,753.00	(3,753.00)
15 ENGINEERING SERVICES	BLDG. MAINT.	14,118.05	6,390.00	7,728.05
16 REPAIR RAMP AND DECK AREA	BLDG. MAINT.	0.00	30,000.00	(30,000.00)
17 INSURANCE CONSULTANT	GEN. BENEFIT	0.00	7,497.00	(7,497.00)
18 LEGAL	GEN. BENEFIT	899.60	3,753.00	(2,853.40)
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
TOTAL		392,314.75	422,421.00	(30,106.25)

PROFESSIONAL SERVICES BY VENDOR

	ACTUAL
MELANSON HEATH & COMPANY	33,500.00
HUDSON RIVER ENERGY GROUP	2,895.80
STONE CONSULTING INC.	3,750.00
RUBIN AND RUDMAN	47,054.23
UTILITY SERVICES INC.	10,357.50
DUNCAN & ALLEN	71,038.93
CHOATE HALL & STEWART	165,658.98
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
COGS DALE	2,056.27
TOTAL	392,314.75

RMLD
BUDGET VARIANCE REPORT
FOR PERIOD ENDING MARCH 31, 2013

DIVISION	ACTUAL	BUDGET	VARIANCE	CHANGE
ENGINEERING AND OPERATIONS	3,250,859	3,058,328	192,531	6.30%
ENERGY SERVICES	998,703	957,133	41,570	4.34%
GENERAL MANAGER	732,119	676,129	55,990	8.28%
FACILITY MANAGER	2,916,149	2,934,414	(18,265)	-0.62%
BUSINESS DIVISION	7,006,488	6,927,640	78,848	1.14%
 SUB-TOTAL	 <u>14,904,318</u>	 <u>14,553,644</u>	 <u>350,674</u>	 2.41%
 PURCHASED POWER - BASE	 21,346,162	 22,799,079	 (1,452,917)	 -6.37%
PURCHASED POWER - FUEL	26,329,978	24,422,183	1,907,795	7.81%
 TOTAL	 <u><u>62,580,459</u></u>	 <u><u>61,774,906</u></u>	 <u><u>805,553</u></u>	 1.30%

RMLD
DEFERRED FUEL CASH RESERVE ANALYSIS
3/31/13

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

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
GENERAL MANAGER										
GENERAL MANAGER	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.00
HUMAN RESOURCES	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
COMMUNITY RELATIONS	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
BUSINESS										
ACCOUNTING	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
MGMT INFORMATION SYS	6.25	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
TOTAL	17.00	16.75	16.75	16.75	16.75	16.75	16.75	16.75	16.75	16.75
ENGINEERING & OPERATIONS										
AGM E&O	2.00	2.00	1.00	1.00	1.00	1.00	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
LINE	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
STATION	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
PROJECT										
BUILDING	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
TRANSPORTATION	-	-	-	-	-	-	-	-	-	-
MATERIALS MGMT	4.00	3.00	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
ENERGY SERVICES										
ENERGY SERVICES	5.50	4.50	4.50	4.50	4.50	4.50	4.50	5.50	5.50	4.50
TOTAL	5.50	4.50	4.50	4.50	4.50	4.50	4.50	5.50	5.50	4.50
RMLD TOTAL	74.50	70.25	71.25	71.25	71.25	71.25	72.25	73.25	73.25	71.25
CONTRACTORS										
UG LINE	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
GRAND TOTAL	76.50	72.25	73.25	73.25	73.25	73.25	74.25	75.25	75.25	73.25


RMLD

Reading Municipal Light Department
RELIABLE POWER FOR GENERATIONS

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

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

May 17, 2013

Town of Reading Municipal Light Board


Subject: Sicame Connectors

On May 1, 2013 a bid invitation was placed as a legal notice in the Reading Chronicle requesting proposals for Sicame Connectors for the Reading Municipal Light Department.

Specifications were emailed to the following:

WESCO	HD Supply	Genergy Corp
Power Tech (UPSC)	Shamrock Power Sales	Hasgo Power
Robinson Sales	EL Flowers	Power Sales Group
J.F. Gray & Associates	MetroWest Electric Sales	HD Industrial Svcs.

Bids were received from WESCO, Yale Electric Supply, Graybar and UPSC.



The bids were publicly opened and read aloud at 11:00 a.m. May 16, 2013 in the Town of Reading Municipal Light Department's Board Room, 230 Ash Street, Reading, Massachusetts.

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

Move that bid 2013-34 for Sicame Connectors be awarded to:

Graybar for a total cost of \$52,860.00

<u>Item</u>	<u>Quantity</u>	<u>Description</u>	<u>Unit Cost</u>	<u>Net Cost</u>
1	6000	Sicame Parallel Grove Connectors #TTD2710FB-T-UN1	\$8.81	\$52,860.00

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

Move that bid 2013-34 for Sicame Connectors be awarded to:

WESCO for a total cost of \$17,610.00

<u>Item</u>	<u>Quantity</u>	<u>Description</u>	<u>Unit Cost</u>	<u>Net Cost</u>
2	3000	Sicame Parallel Grove Connectors #TTD1510FT	\$5.87	\$17,610.00

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

RMLD



Reading Municipal Light Department
RELIABLE POWER FOR GENERATIONS

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

This purchase will be placed in inventory and will be charged to service upgrade projects and new customer service connections.

Kevin Sullivan

Peter Price

Sicame Parallel Grove Connectors
Bid 2013-34

Bidder	Unit Cost	Qty	Total Cost	Delivery Date	Firm Price	All forms filled out	Certified Check or Bid Bond	Exceptions to stated bid requirements	Authorized signature
Graybar									
Item 1 (#TTD2710FB-T-UN1)	\$6.81	6000	\$52,860.00	2-3 weeks ARO	yes	yes	yes	no	yes
Item 2 (#TTD1510FT)	\$6.01	3000	<u>\$18,030.00</u>	2-3 weeks ARO					
			<u>\$70,890.00</u>						
WESCO									
Item 1 (#TTD2710FB-T-UN1)	\$9.03	6000	\$54,180.00	in stock	yes	yes	yes	no	yes
Item 2 (#TTD1510FT)	\$5.87	3000	\$17,610.00	in stock					
			<u>\$71,790.00</u>						
Yale Electric Supply									
Item 1 (#TTD2710FB-T-UN1)	\$9.18	6000	\$55,080.00	1-2 weeks ARO	yes	yes	yes	no	yes
Item 2 (#TTD1510FT)	\$5.95	3000	<u>\$17,850.00</u>	1-2 weeks ARO					
			<u>\$72,930.00</u>						
UPSC									
	non-responsive (see Engineer's Note)								
Item 1 (#TTD2710FB-T-UN1)	\$6.95	6000	\$41,700.00	3-4 weeks ARO	yes	yes	yes	yes	yes
Item 2 (#TTD1510FT)	\$3.86	3000	<u>\$11,580.00</u>	3-4 weeks ARO					
			<u>\$53,280.00</u>						

Exceptions:

UPSC

See enclosed document. We are quoting Tyco connectors as alternates to Sicame. Test reports have been supplied.

Engineer's Note:

These units do not have captive end caps and therefore they are not an acceptable alternate.



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

May-13

	RESIDENTIAL 750 kWh's	RESIDENTIAL-TOU 1500 kWh's 75/25 Split	RES. HOT WATER 1000 kWh's	COMMERCIAL 7,300 kWh's 25,000 kW Demand	SMALL COMMERCIAL 1,080 kWh's 10,000 kW Demand	SCHOOL RATE 35000 kWh's 130.5 kW Demand	INDUSTRIAL - TOU 109,500 kWh's 250,000 kW Demand 80/20 Split
READING MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$90.15	\$157.77	\$103.31	\$792.55	\$157.28	\$3,667.99	\$9,896.62
PER KWH CHARGE	\$0.12020	\$0.10518	\$0.10331	\$0.10857	\$0.14563	\$0.10480	\$0.09038
NATIONAL GRID							
TOTAL BILL	\$108.55	\$202.60	\$144.73	\$976.70	\$139.12	\$4,305.17	\$11,942.83
PER KWH CHARGE	\$0.14474	\$0.13507	\$0.14473	\$0.13380	\$0.12882	\$0.12300	\$0.10907
% DIFFERENCE	20.42%	28.42%	40.09%	23.24%	-11.54%	17.37%	20.68%
NSTAR COMPANY							
TOTAL BILL	\$121.38	\$221.15	\$159.69	\$1,098.30	\$165.32	\$6,099.05	\$14,625.02
PER KWH CHARGE	\$0.16183	\$0.14743	\$0.15969	\$0.15045	\$0.15307	\$0.17426	\$0.13356
% DIFFERENCE	34.64%	40.17%	54.57%	38.58%	5.11%	66.28%	47.78%
PEABODY MUNICIPAL LIGHT PLANT							
TOTAL BILL	\$90.84	\$173.35	\$117.19	\$935.82	\$148.63	\$4,722.53	\$10,802.06
PER KWH CHARGE	\$0.12113	\$0.11557	\$0.11719	\$0.12819	\$0.13762	\$0.13493	\$0.09865
% DIFFERENCE	0.77%	9.88%	13.43%	18.08%	-5.50%	28.75%	9.15%
MIDDLETON MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$99.77	\$198.39	\$132.64	\$959.51	\$168.44	\$4,762.93	\$13,330.75
PER KWH CHARGE	\$0.13303	\$0.13226	\$0.13264	\$0.13144	\$0.15596	\$0.13608	\$0.12174
% DIFFERENCE	10.67%	25.74%	28.39%	21.07%	7.09%	29.85%	34.70%
WAKEFIELD MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$104.99	\$203.67	\$137.88	\$1,045.84	\$168.46	\$4,895.58	\$13,519.62
PER KWH CHARGE	\$0.13998	\$0.13578	\$0.13788	\$0.14327	\$0.15599	\$0.13987	\$0.12347
% DIFFERENCE	16.46%	29.09%	33.46%	31.96%	7.11%	33.47%	36.61%



Jeanne Foti

From: Kevin Sullivan
Sent: Monday, April 22, 2013 10:55 AM
To: David Talbot
Cc: RMLD Board Members Group; Jeanne Foti; Bob Fournier; Beth Ellen Antonio; Jane Parenteau; Dave Polson
Subject: FW: Account Payable Warrant Questions - April 19

Dave;

While these points are all operating decisions and I appreciate your point of view, be assured that I have given the first question complete consideration. I am mindful that our discussion this coming Wednesday for the NSTAR and Middleton overpayments has resulted in an unrecoverable net loss of \$1.1M to the ratepayers of the RMLD (per footnote 20 of the audited financials).

The A/P warrant questions while not insignificant, pale in comparison to the processes and possible changes Melanson and Heath will be reviewing in Energy Services. This is an area where change will produce a fruitful outcome. Please see my responses to your questions embedded below.

Kevin Sullivan

Reading Municipal Light Department
Interim General Manager

From: Jeanne Foti
Sent: Monday, April 22, 2013 6:48 AM
To: Kevin Sullivan
Subject: Account Payable Warrant Questions - April 19

Talbot

1. Choate Hall Stewart LLP – Why are we paying \$650/hour – are we shopping this around?
There was a time when the RMLD used town counsel which resulted in the professional employees joining a union and therefore becoming represented. That issue aside, Choate, Hall and Stewart have been employment counsel representing the RMLD on labor issues for over 20 years. I do realize \$650/hr. quickly adds up yet believe there is significant value to a legal counsel (Tom Shirley, Esq.) that is able to react to a landscape of familiarity, having a complete understanding of three contracts, and an historical grasp of all issues surrounding the employees of the Department. Undoubtedly, this has saved hours of explanation and cost. In addition, Choate, Hall and Stewart has lost two arbitrations in 20 years of representing the RMLD's interests.
2. Elite Pressure Washing – Why spend \$14,430 to wash trucks – do it in house?
The Department has two Facilities individuals who perform many electrical/mechanical duties. These two employees have full days maintaining the trucks and buildings. I consider the scheduled pressure washing a good use of external resources. Professional pressure washing firms are set up with the proper equipment and here at the RMLD, Elite effectively spends double the time washing our fleet in the Winter than in the Summer due to the salt contamination.
3. Bottled Water (2 bills) – (Suggest we eliminate this.)

This bottled water is of the 5 gallon container type. This water is brought in for the E&O crews, keeping the crews hydrated while they are working in the field and at substation 4.

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

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

Please consider the environment before printing this e-mail.

Jeanne Foti

From: Kevin Sullivan
Sent: Monday, April 29, 2013 8:59 AM
To: David Talbot
Cc: Bob Fournier; Maureen Hanifan; Jeanne Foti
Subject: FW: Account Payable Warrant - April 26, 2013

Commissioner Talbot;
Please see the response below to your question regarding Next Step Living.

Kevin Sullivan

Reading Municipal Light Department
Interim General Manager

From: Maureen Hanifan
Sent: Monday, April 29, 2013 8:33 AM
To: Kevin Sullivan
Subject: RE: Account Payable Warrant - April 26, 2013

Kevin,
As part of the invoicing and payment process, Next Step Living is required by RMLD to supply a copy of the actual audit report which we will use for future analysis. Now that we have the audit pre-process in order we are moving on to develop a post-audit process which will include contacting the customer to see if and when then will implement some or any of the audit recommendations. Please feel free to contact me with any and all questions. Mkh ☺

Maureen K. Hanifan
Customer Service Manager
Reading Municipal Light Department
230 Ash Street
Reading, MA 01867
781-942-6480
mhanifan@rmlld.com

From: Kevin Sullivan
Sent: Monday, April 29, 2013 7:38 AM
To: Maureen Hanifan
Cc: Bob Fournier
Subject: FW: Account Payable Warrant - April 26, 2013

Maureen:
Accolades all around on the diligence that resulted in the credits to the RMLD. Can you answer the questions from Commissioner Talbot?

Kevin Sullivan

Reading Municipal Light Department
Interim General Manager

From: Jeanne Foti
Sent: Monday, April 29, 2013 6:10 AM

To: Kevin Sullivan

Subject: Account Payable Warrant - April 26, 2013

Talbot

1. Next Step Living – Nice job Maureen in reviewing the energy audits closely, and getting credit back to RMLD. Question: Do we know whether customers follow through on recommendations? And do we get CCd on the energy audits?

Jeanne Foti

Reading Municipal Light Department

Executive Assistant

230 Ash Street

Reading, MA 01867

781-942-6434 Phone

781-942-2409 Fax

Please consider the environment before printing this e-mail.

Accolades all around on the diligence that resulted in the credits to the RMLD. Can you answer the questions from Commissioner Talbot?



Kevin Sullivan

Reading Municipal Light Department

Interim General Manager

From: Jeanne Foti

Sent: Monday, April 29, 2013 6:10 AM

To: Kevin Sullivan

Subject: Account Payable Warrant - April 26, 2013

Talbot

1. Next Step Living – Nice job Maureen in reviewing the energy audits closely, and getting credit back to RMLD. Question: Do we know whether customers follow through on recommendations? And do we get CCd on the energy audits?

Jeanne Foti

Reading Municipal Light Department

Executive Assistant

230 Ash Street

Reading, MA 01867



1-942-6434 Phone

Jeanne Foti

From: Kevin Sullivan
Sent: Monday, April 29, 2013 3:24 PM
To: David Talbot
Cc: Bob Fournier; Maureen Hanifan; Jeanne Foti
Subject: RE: FW: Account Payable Warrant - April 26, 2013

Dave;
Please see my responses below.

Kevin Sullivan

Reading Municipal Light Department
Interim General Manager

From: David Talbot [<mailto:talbot.david@gmail.com>]
Sent: Monday, April 29, 2013 2:33 PM
To: Kevin Sullivan
Cc: Bob Fournier; Maureen Hanifan; Jeanne Foti
Subject: Re: FW: Account Payable Warrant - April 26, 2013

Thanks. It's confusing talking about audits of (energy) audits.

I was wondering:

1: Do we know the results of the energy audits? (Meaning, do we know which properties have the most to gain from having work done? No Or, if an energy audit revealed that a home has an electric water heater, would we find that out? We have found it really depends upon who the auditor is. Knowing this, in our meeting with Next Step Living (circa March), we had requested to know if the customer has an electric water heater to update our database.)

2: Do we know whether the customer ever followed up and had work done in response to the energy audit?
No.

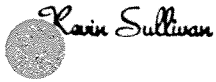
In other words, do we have data out of these energy audits, other than the fact that they were performed?
No. We provide the service and if the customer follows up it is completely up to them, depending upon perceived value, cost benefit, customer impact, etc.

Thanks
Dave

On Mon, Apr 29, 2013 at 8:58 AM, Kevin Sullivan <ksullivan@rml.com> wrote:

Commissioner Talbot,

Please see the response below to your question regarding Next Step Living.



Kevin Sullivan

Reading Municipal Light Department

Interim General Manager

From: Maureen Hanifan
Sent: Monday, April 29, 2013 8:33 AM
To: Kevin Sullivan
Subject: RE: Account Payable Warrant - April 26, 2013

Kevin,

As part of the invoicing and payment process, Next Step Living is required by RMLD to supply a copy of the actual audit report which we will use for future analysis. Now that we have the audit pre-process in order we are moving on to develop a post-audit process which will include contacting the customer to see if and when then will implement some or any of the audit recommendations. Please feel free to contact me with any and all questions. Mkh ☺



Maureen K. Hanifan

Customer Service Manager

Reading Municipal Light Department

230 Ash Street

Reading, MA 01867

781-942-6480

mhanifan@rmlld.com

From: Kevin Sullivan
Sent: Monday, April 29, 2013 7:38 AM
To: Maureen Hanifan
Cc: Bob Fournier
Subject: FW: Account Payable Warrant - April 26, 2013



Maureen

Jeanne Foti

From: Kevin Sullivan
Sent: Monday, May 06, 2013 10:20 AM
To: RMLD Board Members Group
Cc: Jeanne Foti
Subject: RE: Account Payable Questions - May 3

Please see responses below.

Kevin Sullivan

Reading Municipal Light Department
Interim General Manager

From: Jeanne Foti
Sent: Monday, May 06, 2013 6:22 AM
To: Kevin Sullivan
Subject: Account Payable Questions - May 3

Stempeck

1. Zion Bank – Could you give quick explanation of why the continuous (5) refunds?
Zion Bank was the owner of the property at 299 Main St., Wilmington, MA.
The building has four units (services), plus another service for the house meter. Each service was charged a Security Deposit when they signed up for electrical service in January 2013.
Deposits plus Interest is refunded on accounts when they are Final Billed, any balance due RMLD is deducted from the Deposit/Interest credit any remaining credit is refunded to the customer.
2. Atlantic Elevator – Where do we have an elevator? Quarterly inspections?
The elevator is across from the corridor that goes to the cafeteria/rest rooms and provides a means to access the mezzanine mechanical and electrical rooms. We do quarterly inspections for this piece of equipment.

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

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

Please consider the environment before printing this e-mail.

Jeanne Foti

From: Jeanne Foti
Sent: Tuesday, May 07, 2013 6:05 AM
To: Accounting Group
Cc: Kevin Sullivan; Patricia Mellino
Subject: Payroll

Tracking:	Recipient	Delivery
	Accounting Group	
	Kevin Sullivan	Delivered: 5/7/2013 6:05 AM
	Patricia Mellino	Delivered: 5/7/2013 6:05 AM
	bfournier@RMLD.com	Delivered: 5/7/2013 6:05 AM
	skazanjan@RMLD.com	Delivered: 5/7/2013 6:05 AM
	wmarkiewicz@RMLD.com	Delivered: 5/7/2013 6:05 AM

Good morning.

There were no Payroll questions for May 6.

Thanks.

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

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

Please consider the environment before printing this e-mail.

Jeanne Foti

From: Jeanne Foti
Sent: Monday, May 13, 2013 5:59 AM
To: Accounting Group
Cc: Kevin Sullivan; Patricia Mellino
Subject: Account Payable Warrant - May 10

Tracking:	Recipient	Delivery
	Accounting Group	
	Kevin Sullivan	Delivered: 5/13/2013 5:59 AM
	Patricia Mellino	Delivered: 5/13/2013 5:59 AM
	bfournier@RMLD.com	Delivered: 5/13/2013 5:59 AM
	skazanjan@RMLD.com	Delivered: 5/13/2013 5:59 AM
	wmarkiewicz@RMLD.com	Delivered: 5/13/2013 5:59 AM

Good morning.

There were no questions for the Account Payable Warrant - May 10.

Thanks.

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

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

Please consider the environment before printing this e-mail.

Jeanne Foti

From: Kevin Sullivan
Sent: Monday, May 20, 2013 10:21 AM
To: John Stempeck
Cc: Jeanne Foti
Subject: RE: Account Payable Warrant - May 17

John;
Doble Corporation is a world-wide leader in power transformer and equipment maintenance information and testing. Not only do they manage a decades old repository of information for client utilities to utilize but being Boston-based, they organize an annual convention downtown that is a can't miss for our engineers.

Kevin Sullivan

Reading Municipal Light Department
Interim General Manager

From: Jeanne Foti
Sent: Monday, May 20, 2013 9:53 AM
To: Kevin Sullivan
Subject: Account Payable Warrant - May 17

Stempeck

1. Doble – Curious what we do with them?

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

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

Please consider the environment before printing this e-mail.

Jeanne Foti

From: Jeanne Foti
Sent: Tuesday, May 21, 2013 6:16 AM
To: Accounting Group
Cc: Kevin Sullivan; Patricia Mellino
Subject: Payroll

Tracking:	Recipient	Delivery	Read
	Accounting Group		
	Kevin Sullivan	Delivered: 5/21/2013 6:17 AM	
	Patricia Mellino	Delivered: 5/21/2013 6:17 AM	Read: 5/21/2013 12:55 PM
	bfournier@RMLD.com	Delivered: 5/21/2013 6:17 AM	
	skazanjan@RMLD.com	Delivered: 5/21/2013 6:17 AM	
	wmarkiewicz@RMLD.com	Delivered: 5/21/2013 6:17 AM	
	Bob Fournier		Read: 5/21/2013 7:24 AM
	Wendy Markiewicz		Read: 5/21/2013 8:26 AM

Good morning.

There were no Payroll questions for Monday, May 20.

Thanks.

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