

Reading Municipal Light Board of Commissioners
Regular Session
230 Ash Street
Reading, MA 01867
November 1, 2012

Start Time of Regular Session: 7:37 p.m.
End Time of Regular Session: 9:48 p.m.

Commissioners:

Philip B. Pacino, Chairman	Gina Snyder, Vice Chair
Robert Soli, Commissioner	Marsie West, Commissioner, Secretary
John Stempeck, Commissioner	

Staff:

Vinnie Cameron, General Manager - Absent	Beth Ellen Antonio, Human Resources Manager
Jared Carpenter, Energy Efficiency Engineer	Jeanne Foti, Executive Assistant
Robert Fournier, Accounting/Business Manager	Jane Parenteau, Energy Services Manager
David Polson, Facilities Manager	William Seldon, Senior Energy Analyst
Kevin Sullivan, Engineering and Operations Manager	

Citizens' Advisory Board:

George Hooper, Vice Chairman

Reading Climate Advisory Committee (CAC):

Joan Boegel, Chair	Michele Benson, Member
Ron D'Addario, Member	David Williams, Member

Guest:

Helen Aki, LEED, AP, Energy Services Coordinator

Opening Remarks/Approval of Meeting Agenda

Chairman Pacino called the meeting to order and stated that the meeting was being videotaped.

Chairman Pacino commended the Department on behalf of the Board on its storm response.

Chairman Pacino reported that the Report of the General Manager Search Committee will be taken out of order.

Report of Board Committees

General Manager Search Committee – Chairman Pacino

Chairman Pacino thanked Mr. Hooper, Ms. West and Ms. Antonio for serving on the General Manager Search Committee. He reported that the committee reviewed 19 applications, narrowed them down to 8 applicants, after future review 5 candidates were selected for interviews. Based on the level of experience in engineering and operations, power supply, human resources, purchasing, customer service and demonstrated management skill they are recommending a single finalist be interviewed by the Commission. Pending notification to all the candidates, the name will be provided to the Commissioners. The RMLD Board will set up an interview date and vote on the finalist on Wednesday, November 7, 2012 pending confirmation. The interview will be in open session and the CAB is welcome to attend this meeting.

Introductions

Mr. Hooper mentioned that his Town Manager wanted the RMLD to know what an outstanding job they performed on storm response. A couple of poles on Route 129 taken down by trees were quickly repaired and assistance was provided for town buildings.

Mr. D'Addario thanked the RMLD for their outstanding response to a transformer that blew out and the crew that repaired it in the midst of the storm, restoring electricity within an hour and a half. Chairman Pacino noted that RMLD received numerous complimentary letters regarding customer service during the storm and added that the informational outage updates on RMLD's website worked very well.

Presentations Local Energy Action Program – Helen Aki, LEED, AP, Energy Services Coordinator (Attachment 1)
Metropolitan Area Planning Council (MAPC)

Ms. Aki presented a Local Energy Action Program Overview (Reading, North Reading, Lynnfield and Wilmington).

**Presentations Local Energy Action Program – Helen Aki, LEED, AP, Energy Services Coordinator (Attachment 1)
Metropolitan Area Planning Council (MAPC)**

Items covered included Metropolitan Area Planning Council (MAPC) overview, Local Energy Action Program (LEAP) background with municipal energy data and planning, MIT student research projects, municipal solar and LEDs as well as programs for residents and businesses.

Energy star ratings and benchmarking for municipal buildings were discussed. RMLD is the only municipality in the state partnering to perform this type of work in this program.

On November 14, a program is planned to educate customers who heat with oil to become more efficient for business awards and has presented one award under that program this year. The workshop series is sponsored by RMLD and a grant from the Metropolitan Area Planning Council (MAPC), along with Reading, North Reading, Lynnfield and Wilmington Local Energy Action Programs (LEAP).

Reading Climate Advisory Committee (CAC) is coordinating with the RMLD to develop a program for business awards and it has presented one award under that program this year. Chairman Pacino acknowledged the members present from CAC. Ms. Boegel said that the CAC has had conversations with Ms. Aki to see how their action plan will mesh with the LEAP program. They are interested in updating their 2007 metrics for greenhouse gas emissions to 2012. Ms. Snyder is interested in providing RMLD customers with energy usage comparison data, similar to the approach used by National Grid presented to the Board by Mr. D'Addario at a previous meeting.

Chairman Pacino noted that Mr. Cameron is not present since he is attending a Northeast Public Power Association meeting in Schenectady, New York.

November 2012 – Jared Carpenter

Update of activity related to Conservation Programs

Mr. Carpenter presented the November 2012 update of the RMLD Energy Conservation Program. Topics addressed were the renewable energy update, American Public Power Association (APPA) Customer Connection Conference and RMLD water heater program.

Mr. Stempeck asked if electricity consumed onsite for solar programs does it have to go through the distribution system to be counted. Mr. Carpenter responded that some projects are customer owned; they are wired directly into their facility for electric consumption onsite. Additionally, there are 2 owner installed rooftop projects in construction that will provide owners with a five to seven year payback. RMLD has a purchase power agreement for the solar energy produced. The owner receives a rent check and the power purchased by RMLD put on the grid. One of RMLD's commercial customers, Teradyne, has a large solar array that will come online in December and could be toured by interested Commissioners.

Mr. Carpenter attended the APPA Customer Connection Conference, where there was discussion on the AMI and AMR meters and the benefits of the data that they provide. Mr. Stempeck asked if the smart meters provide the technology to give instantaneous information to the RMLD in outage situations. Mr. Carpenter responded the new water heater meters can detect outages, but he deferred to Mr. Sullivan on the smart meter capabilities.

Ms. Snyder questioned if the RMLD reports to the DOR about the water heater replacement project. Mr. Carpenter responded that the RMLD provides them with a quarterly report. The DOR has been pleased with the progress and RMLD is the only non investor owned utility working on this endeavor.

Secretary for Meeting, Commissioner West

Approval of October 1, 2012 Board Minutes

Ms. Snyder made a motion seconded by Mr. Stempeck that the RMLD Board of Commissioners approve the Regular Session meeting minutes of October 1, 2012 with the changes presented by Mr. Soli.

Motion carried 5:0:0.

Power Supply Report – September 2012 – Ms. Parenteau (Attachment 2)

Ms. Parenteau presented the September power supply report provided in the Commissioner packets covering power supply changes, energy cost, fuel charges and collections, fuel reserve balance, spot market purchases, capacity costs and demand. She provided an update on conservation services provided and savings achieved.

Power Supply Report – September 2012 – Ms. Parenteau (Attachment 2)

Concord Steam Amendment

Concord Steam has requested that RMLD sign an amendment to their purchase power agreement to extend the commercial operation date from December 31, 2013 to September 30, 2014 so they can receive financing.

Mr. Soli suggested that future agendas should indicate when a vote may be taken. Mr. Soli asked about the repercussion of not signing the amendment and Ms. Parenteau replied that the project may not go forward.

Ms. West made a motion seconded by Ms. Snyder that the Reading Municipal Light Department (RMLD) Board of Commissioners authorizes the General Manager of the RMLD to finalize negotiations and execute Amendment #1 to the Unit Contingent Power Contract between Reading Municipal Light Department and Concord Power and Steam, LLC.

Motion carried 4:0:1. Mr. Soli abstained.

Sustainable Energy Policy

At the last Board meeting, the Commissioners requested that the Department bring a Sustainable Energy Policy to the Board.

Mr. Soli pointed out that there was a policy tabled from a previous meeting, therefore that policy should be considered now. That policy also included reporting on the value of renewable energy certificates (RECs). Ms. Snyder pointed out that the tabled policy was a Renewable Energy Policy so it was different.

The Commissioners discussed reporting RECs in the financials for RMLD, but it was noted that there are no accounting standards developed yet. Monthly reporting to the Commissioners was requested, but the annual reporting requirements should be determined by the auditors.

Ms. West suggested that Table 4 of the Purchase Power Summary report show the percentage of renewable resources in the future. Chairman Pacino requested a snapshot of REC values be included in the Energy Services monthly report.

Commissioners suggested changes to the policy to align with the Commissioners responsibilities and reflect the recent restructuring of committees:

II. Responsibilities

Item A: Add "Board of" and "ers" to Commission, eliminate Item A.2.; delete B, RMLD Power & Rate Committee, B.1. will become Item A.2.

II. Responsibilities

Item B: B. will become "General Manager" section. Item D. Eliminate Energy Services Division.

III. Policy Elements

Item B changes: "2015" and replace it with "June 30, 2013." Delete every three years and change it to "annually as needed."

Item D change: Delete "ratepayer" and add "customers."

III. Policy Elements

Item F add: The General Manager will report monthly on the composition and estimated value of any banked and projected Renewable Energy Certificates.

Chairman Pacino asked for Mr. Hooper's input and he responded that the Board knows the CAB's position on this issue.

Ms. West made a motion seconded by Mr. Stempeck to approve the Sustainable Energy Policy as amended through discussion. Chairman Pacino said that he wanted a roll call vote.

Motion carried by a roll call:

Mr. Soli, Abstain; Ms. Snyder, Abstain; Ms. West, For; Mr. Stempeck, For; Chairman Pacino, For;

Motion carried 3:2:0. Mr. Soli and Ms. Snyder abstained.

Engineering and Operations Report – September 2012 – Mr. Sullivan (Attachment 3)

Mr. Sullivan presented the report included in the Commissioner packet covering the monthly capital projects, an update on the metering project and reliability reporting. There have been 45 cutouts replaced in total for the year. He noted that the money spent on storm trouble is attributable to the storm on September 18.

Engineering and Operations Report – September 2012 – Mr. Sullivan (Attachment 3)

Mr. Sullivan reported that this storm adversely affected the reliability reporting (CAIDI) due to the storm and coming off of a 2011 low rolling average. The September 18 storm resulted in a tree breaking two poles tearing down everything in between with 2,100 customers affected when RMLD had to take the circuit out. Mr. Sullivan stated that there were no faulted transformers during the month of September.

Hurricane Sandy

Mr. Sullivan reported on Hurricane Sandy. RMLD planning started on Thursday with calls for additional tree crews and electricians. All routine work was redirected into storm preparation with tree trimming and hazard assessments on Friday and Saturday to mitigate outage risks. RMLD line and pole damage in the storm was caused by falling trees and limbs. During the storm, system wide, the RMLD had 5,000 customers out of service. There were 25 broken poles which were addressed temporarily to aid in quick service restoration to a broad number of customers and there were 100 single services to be addressed. By Monday evening, 2,000 customers remained without power, by Tuesday evening, only 300 customers were left and by Wednesday evening all but one customer (requiring significant work) were restored. Mr. Sullivan thanked all RMLD employees who had responsibility during the storm. Line, engineering, meter and station departments braved howling winds to move limbs and downed trees with the goal of restoring power. Customer service and dispatching staff kept the public informed and the crews coordinated, as well as staff which stood by downed wires, procured food and repaired trucks. Mr. Sullivan thanked all for a job well done in the name of customer service. In addition, thanks extended to crews from Braintree, Wakefield and Rowley, as well as contractors Hawkeye and Fischbach & Moore that assisted in the restoration efforts.

Mr. Stempeck noted that reliability programs, sustainability of the service area, tree trimming efforts and separators aid in the reliability of the system and asked where further efforts are required. Mr. Sullivan responded tree trimming always. The Board extended its appreciation and thanks to the staff for a great job.

Financial Report – September 2012 – Mr. Fournier (Attachment 4)

Mr. Fournier presented the financial report included in the Commissioner packet including net income, expenses and revenues. Year to date kilowatt hour sales were 208,000,000 kilowatt hours sold which is 6.3 million kilowatt hours or 3.1% ahead of last year's actual figure.

Ms. West asked the contributing factors to the Operating and Maintenance expenses being under budget by 15.5%. Mr. Fournier responded that it is likely due to timing or the split between operating and capital expenses.

General Discussion Account Payable Signatures (Attachment 5)

Chairman Pacino asked Mr. Fournier to provide a synopsis of the controls in place at the RMLD for bill paying. The current process when an employee needs to purchase an item is:

- Employee fills out a Requisition which is then approved by:
 - Employee's supervisor
 - Division Manager
 - General Manager
 - Materials Manager
- Purchase Order is created from approved Requisition
- Goods are ordered
- When goods are received they are signed off by the supervisor of the requesting employee
- Invoice is checked to ensure it matches to the Purchase Order by:
 - Accounting
 - Purchasing
- Invoices are reviewed and signed by:
 - Departmental Managers
 - Materials Manager (depending on type of purchase being made)
 - General Manager
- 3 Commissioners review invoices and purchase orders of all payables and sign the Account Payable Warrant
- Account Payable Warrant goes to the Town Hall for invoice review and signature by Town Accountant

Chairman Pacino asked if this process is reviewed in the audit process. Mr. Fournier responded that over fifty invoices are randomly selected for review as part of the audit. Any deficiencies with internal controls would be identified by the auditors.

General Discussion Account Payable Signatures (Attachment 5)

Chairman Pacino stated that there are extensive Department controls in place so it is redundant to require 3 Commissioners to review invoices and sign the Warrant. Chairman Pacino noted that Payroll takes one person to sign and this appears to be a larger area of risk. Mr. Stempeck said the current process as outlined is comprehensive with multiple checks and is tested by an independent auditor, so he does not understand why it is required.

Mr. Soli added that as a member of the Audit Committee, he and Mr. Fournier meet with the Town Accountant a couple of times a year and some questions are about records at RMLD. The Town Accountant will sometimes review an invoice. At the NEPPA Conference he polled a couple of the General Managers: one GM signs solely while another signs along with one Commissioner. Munis are not consistent on their payables review process. The RMLD Policy Committee had suggested going to the Attorney General's office for an opinion.

Ms. West noted that Mr. Cameron has previously surveyed other municipalities on this issue and responses were split around 60/40 for single or multiple Commissioner sign-off with several only using the GM. An opinion from the Attorney General may impact other municipalities as well. The documents referenced on this issue are extremely dated related to the last time this was raised at Town Meeting in 1999. The Rubin and Rudman opinion provided to Mr. Cameron indicates that a majority of Commissioners where not required to sign.

Ms. West commented that the Town Manager believes a majority of the Commissioners must sign the Warrant based on the Town Charter but noted that the RMLD is the responsibility of the Board of Commissioners. The Charter mentions a majority of the Commissioners in some sections of the Charter but not in all. The sentence that speaks to payables and payroll does not require a majority and the process for many years has been to have a single Commissioner signature on the payroll, so a change to the payables should not be in conflict with the Charter. Ms. West said that this is a policy decision by the Commissioners and does not need to go back for additional legal counsel. Mr. Stempeck agreed with Ms. West, noting that where there is no consistency between municipalities, this is an indicator that there is no legal issue.

Ms. West made a motion seconded by Mr. Stempeck that the RMLD Board of Commissioners designates a single Commissioner to sign the Account Payable Warrant representing the full Commission effective November 1, 2012.

Motion carried 5:0:0.

Chairman Pacino extended his condolences to RMLD retired employee Bruce Gustafson that passed away recently.

BOARD MATERIAL AVAILABLE BUT NOT DISCUSSED

Rate Comparisons, October 2012, E-Mail responses to Account Payable/Payroll Questions

RMLD Board Meetings

Wednesday, November 7, 2012 – RMLD Board Meeting – Interview Meeting

Wednesday, November 28, 2012 and Wednesday, December 26, 2012

Regularly Scheduled Meetings: Fourth Wednesdays of the Month

As Needed Basis Meetings: Third Wednesdays of the Month

Subsequent Town Meeting

Tuesday, November 13, 2012

Citizens' Advisory Board Meeting

If warranted: Wednesday, November 7, 2012 and Wednesday, December 5, 2012 , Wednesday, April 3, 2013 and Wednesday, April 10, 2013

Adjournment

At 9:48 p.m. made Mr. Stempeck made a motion seconded by Ms. West to adjourn the Regular Session.

Motion carried 5:0:0.

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

Marsie West, Secretary
RMLD Board of Commissioners



Local Energy Action Program Overview (Reading, North Reading, Lynnfield & Wilmington)

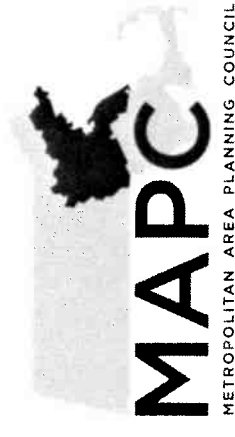
Presentation to the Reading
Municipal Light Department Board

November 1, 2012

Helen Aki

Energy Services Coordinator

Metropolitan Area Planning Council



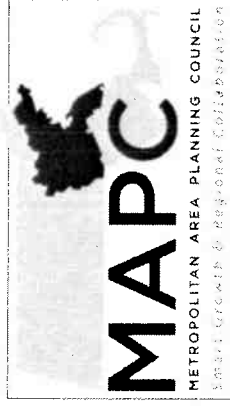
ATTACHMENT 1

Summary



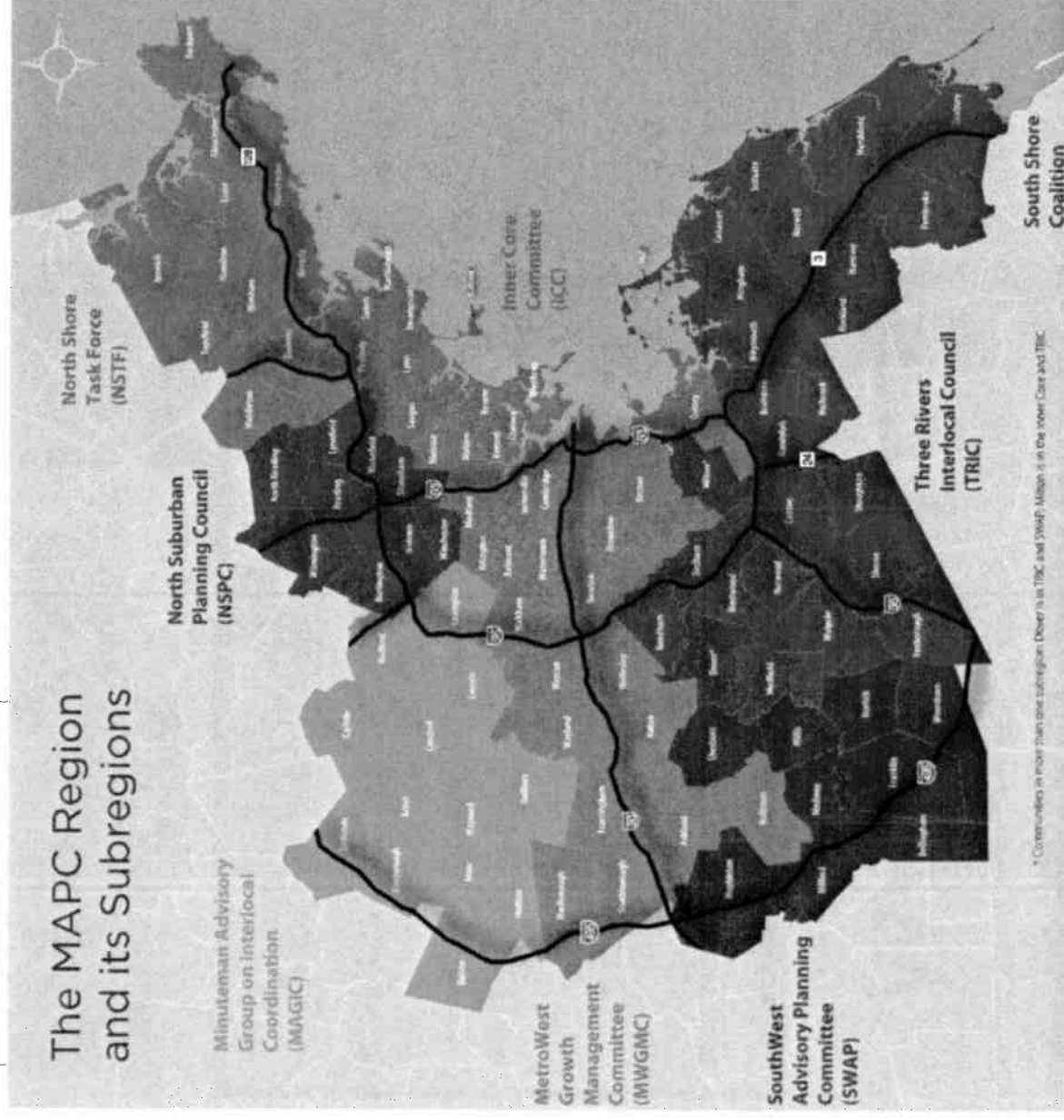
- **MAPC Overview**
- **LEAP Background**
 - Municipal energy data & planning
 - MIT student research projects
 - Municipal Solar & LEDs
 - Programs for residents and businesses





Metropolitan Area Planning Council

- **MAPC:**
Serves 101 cities and towns in the Greater Boston region.
- **MetroFuture:**
“Bold and achievable” 30-year plan



* Communities in more than one subregion shown in TRIC and SWAP. MAGIC is in the Inner Core and TRIC.

MAPC & Energy



- Regional Energy Services & Procurement
- Local Energy Planning
- Policy Advocacy & Information Sharing



Local Energy Action Program



Mission: To help cities and towns create and implement local energy action plans over two years.

Year 3: Maintain Action

- * City/Town runs sustained programs independently

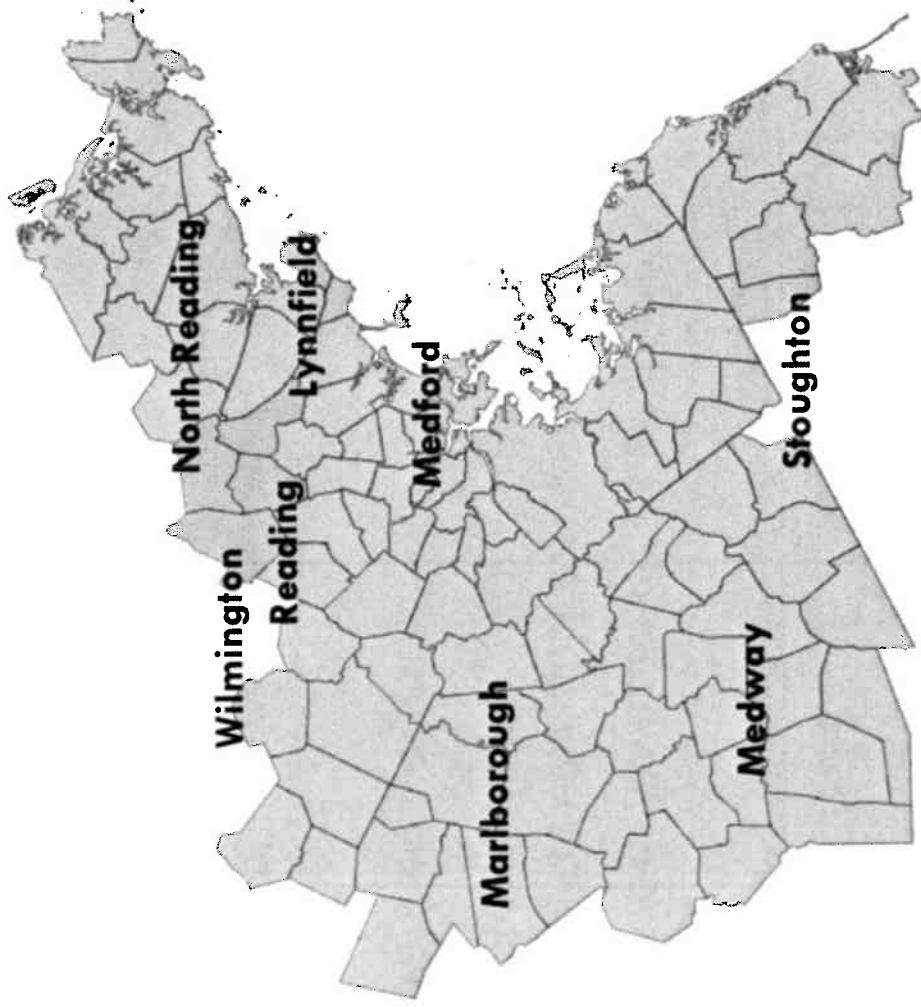
Year 2: Take Action

- * Adopt policies
- * Design/launch programs

Year 1: Plan for Action

- * Set baseline and goals
- * Develop strategies
- * Build constituency and adopt plan

LEAP Communities



- LEAP Communities served by RMLD
- Other LEAP Communities

- 25 communities applied
- 4-town RMLD project stood out as regional effort
- Heavier focus on implementation through utility

LEAP Events & Activities

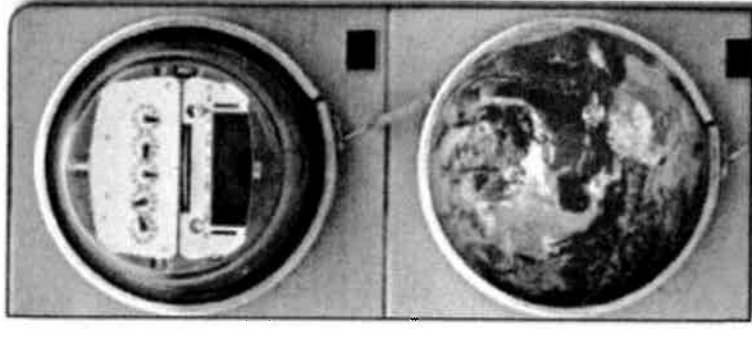


When	What
January	LEAP Communities announced
Feb-May	<p>Kick-off and working group meetings:</p> <ul style="list-style-type: none"> • Local meetings (Reading CCP & staff, North Reading Energy Task Force, Lynnfield and Wilmington staff) • Inter-town Working Group (4 towns' staff)
Feb-April	Municipal energy data collection & MassEnergyInsight setup
May-June	Meetings with RMLD and strategic partners (MIT, residential auditor bid)
June	Presentation to RMLD Citizens' Advisory Board
June-Sept	Program development: residential, solar
September	Residential program launched with Next Step Living
Oct/Nov	Presentations to Reading School Committee, RMLD Board
Nov-Jan 2013	Plan finalized, public comment period, and adoption of plan

Municipal Energy Data



- **MassEnergyInsight:** free, online tool
- Accounts for all 4 towns
- Provides **snapshot** of all municipal facilities
- Tracks **natural gas**, other fuels
 - Energy Engineer can easily assess whole buildings
- Goal: **monthly energy progress reports** to prioritize projects and monitor performance



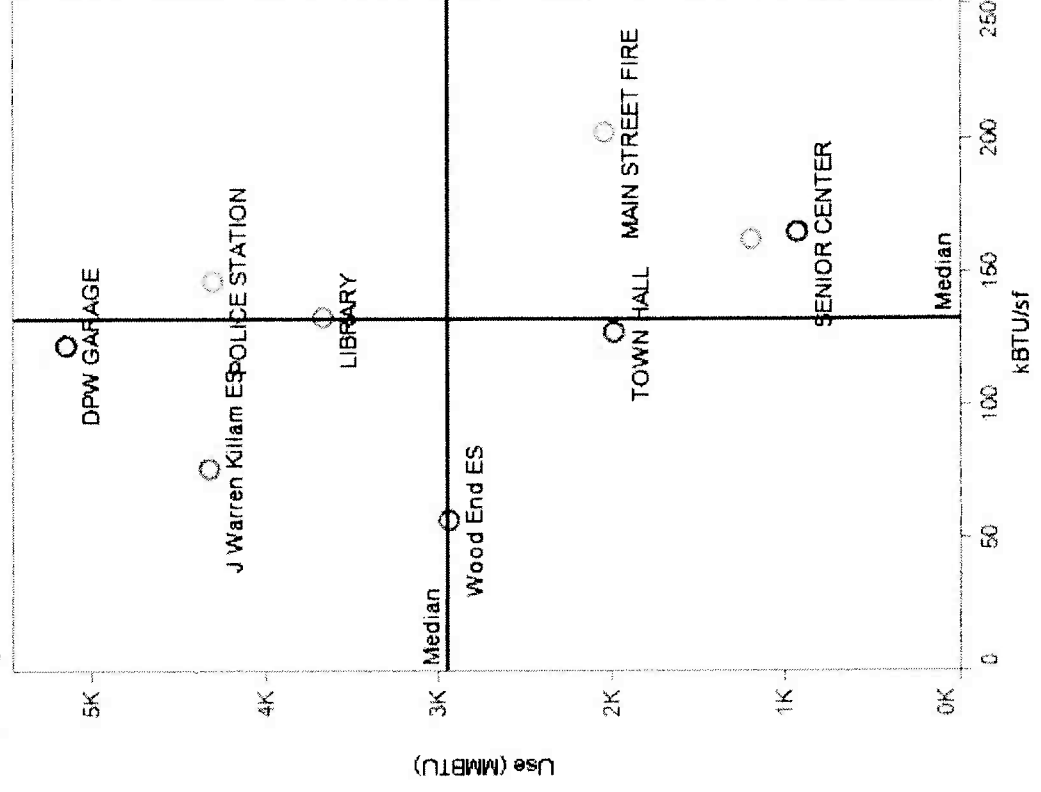
MassEnergyInsight
• • • • • POWERING EFFICIENCY

MassEnergyInsight

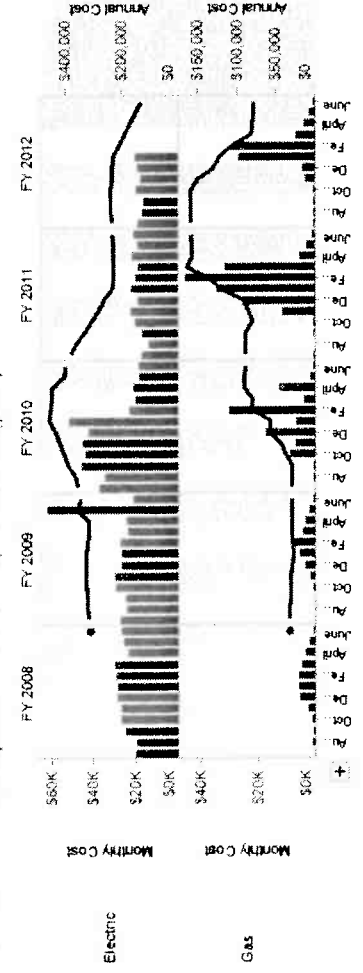


- ☐ Reading (City, Town, or Reg. Entity)
- ☐ School Department (Department)
 - ☐ Alice M Barrows ES (Facility)
 - ☐ Arthur W Coolidge MS (Facility)
 - ☐ Birch Meadow ES (Facility)
 - ☒ J Warren Killam ES (Facility)
 - ☐ Joshua Eaton ES (Facility)
- ☒ Reading Memorial High School (Complex)
 - ☐ Walter S Parker MS (Facility)
 - ☒ Wood End ES (Facility)
- ☐ Town of Reading (Department)
 - ☐ DPW (Facility)
 - ☒ DPW GARAGE (Facility)
 - ☒ LIBRARY (Facility)
 - ☒ MAIN STREET FIRE (Facility)
 - ☒ POLICE STATION (Facility)
 - ☒ SENIOR CENTER (Facility)
 - ☒ TOWN HALL (Facility)
 - ☐ WEST SIDE FIRE (Facility)

Efficiency and Use



Cost Trends



MIT Student Projects



- **Urban Energy Systems & Policy**
 - Prof. Stephen Hammer
- **Three teams chosen for MAPC/RMLD project**
- **Topics include:**
 - Demand Response Potential
 - On-Bill Financing of Efficiency Projects
 - On-Bill Energy Reporting & Consumer Behavior

Municipal Solar & LEDs



Collective Procurement Opportunities with MAPC

- Bulk Purchasing of LED Street and Outdoor Lighting
- Regional Solar Initiative
 - 17 cities and towns in solicitation
 - RMLD is on selection committee



Other Programs



➤ **Residential program with Next Step Living**

- <http://www.nextsteplivinginc.com/rmld>
- Workshop for residents in November or December

➤ **Green Business Program**

- CCP working on Reading program
- Can be scaled up and paired with residential program for maximum effect

LEAP Recommendations



Questions or Comments?

Helen Aki, Energy Services Coordinator
haki@mapc.org / 617-451-2770 x 2054



Reading Municipal Light Department Energy Conservation Program

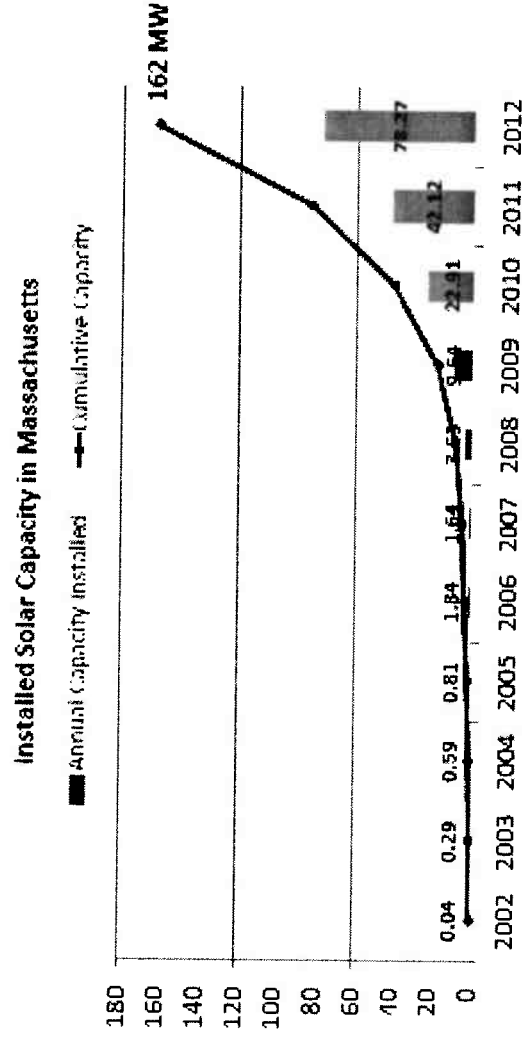
November 2012 Update

Topics

- Renewable Energy Update
- American Public Power Association (APPA) Conference
- Water Heaters

Renewable Energy Update

- 2.5 MW currently being installed.
- MA currently has 13,610 MW of peak summer generation and 162 MW of solar.
- RMLD hit a peak of 164 MW this summer and will have ~2.7 MW of solar installed by EOY 2012.
- We are on a great track with solar but need continued project growth.



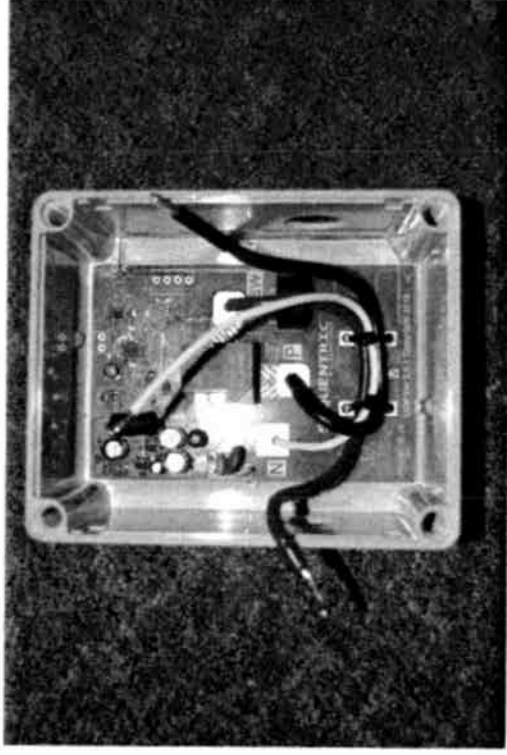
The Patrick-Murray Administration set a goal to have 250 MW of solar power installed in Massachusetts by 2017. The above figures represent the cumulative amount installed as of October 1, 2012.

APPA Customer Connections Conference 2012

Indianapolis, IN

- Make customers aware of who and how valuable we are to their business plans.
- Smart Grid, Smart Meters, meter software feedback from those who have implemented it nationally. AMI vs. AMR including fixed networks.
- The bar is always rising, the market is always changing, we must stay ahead of the curve and compare ourselves to other markets.
- Our customers expect us to:
 - Manage their distribution needs.
 - Deliver the best rates.
 - Completely understand the future of the industry and lead it locally.
 - Make it so no outside energy companies are needed.

Water Heaters



- Over 100 units installed and running great.
- Failures
 - Installation costs.
 - More customers without internet than expected.
 - Some customers don't like internet protocol but surprisingly few.
- Wins
 - Over 50 customers removed electric hot water heaters but remained on the rate.
 - Solutions to installation costs have been found.
 - Expanding our capabilities for future rate reductions.
 - Our temporary employee (Chris Maslo) has been great at communicating with our customers giving us valuable information to bring new services to our small business and residential customers.



To: Vincent Cameron

From: Energy Services

Date: October 19, 2012

Subject: Purchase Power Summary – September, 2012

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

ENERGY

The RMLD's total metered load for the month was 58,537,450 kwh, which is a 3.84% decrease from the September, 2011 figures.

Table 1 is a breakdown by source of the energy purchases.

TABLE 1

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy	Total \$ Costs	\$ as a %
Millstone #3	3,518,286	\$6.99	6.00%	\$24,584	0.93%
Seabrook	2,234,428	\$8.12	3.81%	\$18,153	0.69%
Stonybrook Intermediate	1,036,682	\$50.59	1.77%	\$52,450	1.98%
JP Morgan	6,282,400	\$56.30	10.71%	\$353,703	13.37%
NextEra	10,239,000	\$43.91	17.46%	\$449,613	16.99%
NYP&A	1,631,959	\$4.92	2.78%	\$8,029	0.30%
ISO Interchange	13,869,230	\$40.95	23.65%	\$567,960	21.46%
NEMA Congestion	0	\$0.00	0.00%	-\$4,591	-0.17%
Coop Resales	96,061	\$131.87	0.16%	\$12,667	0.48%
MacQuarie	18,656,000	\$57.48	31.82%	\$1,072,399	40.52%
Summit Hydro	279,494	\$3,836.93	0.48%	\$15,776	0.60%
Braintree Watson Unit	254,353	\$59.61	0.43%	\$15,163	0.57%
Swift River Projects	436,206	\$98.62	0.74%	\$43,020	1.63%
Stonybrook Peaking	99,377	\$174.91	0.17%	\$17,382	0.66%
Monthly Total	58,633,476	\$45.13	100.00%	\$2,646,309	100.00%

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

Table 2

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy
ISO DA LMP *	13,494,119	39.76	23.01%
Settlement			
RT Net Energy **	375,111	83.63	0.64%
Settlement			
ISO Interchange (subtotal)	13,869,230	40.95	23.65%

* Independent System Operator Day-Ahead Locational Marginal Price

** Real Time Net Energy

CAPACITY

The RMLD hit a demand of 129,569 kW, which occurred on September 7, 2012 at 5 pm. The RMLD's monthly UCAP requirement for September, 2012 was 210,645 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	51.68	\$257,959	16.74%
Seabrook	7,742	51.02	\$394,961	25.63%
Stonybrook Peaking	24,981	2.00	\$49,922	3.24%
Stonybrook CC	42,925	3.85	\$165,455	10.74%
NYPA	4,019	3.57	\$14,347	0.93%
Hydro Quebec	4,584	4.29	\$19,668	1.28%
Nextera	60,000	5.50	\$330,000	21.42%
Braintree Watson Unit	10,520	10.57	\$111,187	7.22%
ISO-NE Supply Auction	50,883	3.88	\$197,324	12.81%
Total	210,645	\$7.31	\$1,540,823	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	\$24,584	\$257,959	\$282,543	6.75%	3,518,286	0.0803
Seabrook	\$18,153	\$394,961	\$413,115	9.87%	2,234,428	0.1849
Stonybrook Intermediate	\$52,450	\$165,455	\$217,905	5.20%	1,036,682	0.2102
Hydro Quebec	\$0	\$19,668	\$19,668	0.47%	-	0.0000
JP Morgan	\$353,703	\$0	\$353,703	8.45%	6,282,400	0.0563
NextEra	\$449,613	\$330,000	\$779,613	18.62%	10,239,000	0.0761
* NYPA	\$8,029	\$14,347	\$22,376	0.53%	1,631,959	0.0137
ISO Interchange	\$567,960	\$197,324	\$765,285	18.28%	13,869,230	0.0552
Nema Congestion	-\$4,591	\$0	-\$4,591	-0.11%	-	0.0000
MacQuarie	\$1,072,399	\$0	\$1,072,399	25.61%	18,656,000	0.0575
* Summit Hydro	\$15,776	\$0	\$15,776	0.38%	279,494	0.0564
Braintree Watson Unit	\$15,163	\$111,187	\$126,349	3.02%	254,353	0.4967
* Swift River Projects	\$43,020	\$0	\$43,020	1.03%	436,206	0.0986
Coop Resales	\$12,667	\$0	\$12,667	0.30%	96,061	0.1319
Stonybrook Peaking	\$17,382	\$49,922	\$67,304	1.61%	99,377	0.6773
Monthly Total	\$2,646,309	\$1,540,823	\$4,187,132	100.00%	58,633,476	0.0714

* Renewable Resources

TRANSMISSION

The RMLD's total transmission costs for the month of September were \$979,543. This is a decrease of 8.07% from the August transmission cost of \$1,065,565. In September, 2011 the transmission cost were \$778,431.

Table 5

	Current Month	Last Month	Last Year
Peak Demand (kW)	129,569	153,945	124,448
Energy (kWh)	58,633,476	75,020,822	60,207,277
Energy (\$)	\$2,646,309	\$3,578,611	\$2,914,869
Capacity (\$)	\$1,540,823	\$1,520,844	\$1,424,726
Transmission (\$)	\$979,543	\$1,065,565	\$778,431
Total	\$5,166,675	\$6,165,020	\$5,118,027

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

Table 7 shows the breakdown for residential appliance rebates by type and year.

Table 7		Washing Machine		Refrigerator		Dishwasher		Dehumidifier		Central A/C		Window A/C		Thermostat		Audits		Renewable		HP Water Heater		Fan	
Year	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		466 \$	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 \$	3 300	
2013		64 \$	3 200		79 \$	3 950	59 \$	2 950	9 \$	225	7 \$	700	30 \$	750	7 \$	70	31 \$	6 200	0 \$	-	4 \$	1 000	0 \$
Total		1839 \$	91 950		1493 \$	74 650	1333 \$	66 650	178 \$	4 450	230 \$	23 000	260 \$	6 500	494 \$	4 940	708 \$	104 731	13 \$	52 700	13 \$	3 350	3 \$

READING MUNICIPAL LIGHT DEPARTMENT

To: Vinnie Cameron

Date: October 19, 2012

From: Jane Parenteau

William Seldon



Subject: Concord Steam Contract Amendment

Concord Steam has provided an Amendment #1 to the Unit Contingent Power Contract between Reading Municipal Light Department and Concord Power and Steam, LLC.

The major component of the Amendment is to grant Concord Power and Steam, LLC an extension of the Commercial Operation Date (COD) from December 31, 2013 to September 30, 2014. RMLD has negotiated a revenue credit as part of the Amendment.

As a project update, Concord Power and Steam, LLC has signed with an investor/construction company who is in the process of funding the project and ordering all of the major equipment. The bank is requesting an extension of the COD; however, Concord Steam continues to target the end of 2013 as the start date.

It is our recommendation that RMLD sign the amendment.



Revision No. I

RMLD Policy No,

Effective Date

Review Date

Sustainable Energy Policy

General Manager

DRAFT

Per Board Vote
Chairman/Date

I. PURPOSE

- A. To develop a practical approach to addressing the need for sustainable energy alternatives that are energy efficient while simultaneously balancing power supply costs.
- B. To establish general guidelines that promote practical, cost efficient sustainable energy alternatives.

II. RESPONSIBILITIES

- A. RMLD Commission
 - 1. Responsible for approving this policy.
 - 2. Representation for the Board of Commissioners is governed by RMLD Policy #19 as revised.
- B. RMLD Power & Rate Committee
 - 1. Review all RMLD recommended sustainable energy alternatives and ensure that they meet the policy guidelines.
- C. General Manager
 - 1. Responsible for implementing this policy.
- D. Energy Services Division
 - 1. Responsible for assisting the General Manager in implementing this policy and associated activities.
 - 2. Responsible for presenting the General Manager with projects that staff has determined meet the criteria of this policy.
 - 3. Responsible for evaluating and overseeing the projects necessary to achieve the goals of this policy.

III. POLICY ELEMENTS

- A. The RMLD is striving to develop a practical approach to addressing the need for sustainable energy alternatives while simultaneously balancing power supply costs. Sustainable energy meets the needs of the present without compromising future generations. RMLD shall use G.L. c. 25A to define qualifying sustainable generating sources. G.L. c. 25A §11F(b) states that a "renewable energy generating source is one which generates electricity using any of the following: (1) solar photovoltaic or solar thermal electric energy; (2) wind energy; (3) ocean thermal, wave or tidal energy; (4) fuel cells utilizing renewable fuels; (5) landfill gas; (6) waste-to-energy which is a component of conventional municipal solid waste plant technology in commercial use; (7) naturally flowing water and hydroelectric; (8) low emission advanced biomass power conversion technologies using fuels such as wood, by-products or waste from agricultural crops, food or animals, energy crops, biogas, liquid biofuel including but not limited to biodiesel, organic refuse-derived fuel, or algae; or (9) geothermal energy." A facility that converts one of the foregoing fuel or energy resources to energy is referred to as a "Renewable Generation Unit."
- B. The RMLD will review the power supply portfolio from time to time with the intention of meeting specific sustainability target percentages. Specifically RMLD will strive to reach 15 percent sustainability by 2015, 20 percent sustainability by 2020 and 25 percent sustainability by 2025. These target dates will be reviewed by the RMLD Board of Commissioners every three years.
- C. The RMLD will analyze sustainable power supply projects with a competitive average power supply cost and positive environmental impacts. Only projects that meet this criterion will initially be brought to the General Manager for further review.
- D. In the interest of providing RMLD ratepayers with sustainable energy that is cost effective the RMLD shall have the ability to market all or a portion of the RECs from any given potential project until the target date deadline or an RPS becomes applicable to the RMLD. At such time the RECs will be retired up to the target amount.
- E. If Massachusetts law requires the RMLD to Participate in Massachusetts Renewable Portfolio Standard (RPS) the RMLD will review and make required adjustments to this policy and the RMLD's power supply portfolio.

READING MUNICIPAL LIGHT DEPARTMENT
FY 13 CAPITAL BUDGET VARIANCE REPORT
FOR PERIOD ENDING SEPTEMBER 30, 2012

#	PROJECT DESCRIPTION	TOWN	ACTUAL COST SEPTEMBER	YTD ACTUAL COST THRU 9/30/12	ANNUAL BUDGET AMOUNT	REMAINING BALANCE
<u>E&O Construction-System Projects</u>						
1	Essex Street - Reconductoring	LC			197,855	197,855
2	4W13 OH Reconductoring - West Street	W	3,828	3,828	188,193	184,365
3	Upgrading of Old Lynnfield Center URDs (Partial CARRYOVER)	LC	18,507	78,952	492,143	413,191
5	Shady Lane Area - Reconductoring	W		184	199,042	198,858
6	Federal Street - Reconductoring	W		863	175,565	174,702
Total System Projects						
<u>Station Upgrades</u>						
	<i>Station #4</i>					
8	Relay Replacement Project - (Partial CARRYOVER)	R			119,309	119,309
9	Station 4 Getaway Replacement - 4W13	R		4,430	161,779	157,349
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	5,002	18,369	80,653	62,284
Total SCADA Projects						
<u>New Customer Service Connections</u>						
12	Service Installations-Commercial/Industrial Customers	ALL		4,171	63,074	58,903
13	Service Installations - Residential Customers	ALL	15,842	57,217	207,923	150,706
Total Service Connections						
14	<u>Routine Construction</u>					
	Various Routine Contruction	ALL	226,366	516,083	988,211	472,128
Total Construction Projects						
			269,544	684,098	2,929,910	2,245,812
<u>Other Projects</u>						
15	GIS		7,718	23,155	97,495	74,340
16	Transformers/Capacitors Annual Purchases		59,882	98,084	284,000	185,916
17A	Meter Annual Purchases				49,710	49,710
17B	Meter Upgrade Project - (Partial CARRYOVER)		45,153	294,150	564,416	270,265
17C	Meter Upgrade Project - Commercial				551,853	551,853
18	Purchase Vehicles				65,000	65,000
19	Purchase Line Department Vehicles			203,490	570,000	366,510
20	Purchase New Pole Dolly				12,000	12,000
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		624	624	336,611	335,987
27	Hardware Upgrades		2,238	22,154	126,629	104,475
28	Software and Licensing		6,170	18,146	119,002	100,856
Total Other Projects						
			121,785	659,803	3,493,505	2,833,702
TOTAL FY 13 CAPITAL PROJECT EXPENDITURES						
			391,330	1,343,901	6,423,416	5,079,514



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

FY 2013 Capital Plan

E&O Construction – System Projects

1. **Reconductoring of Essex St. Lynnfield Ctr.**– *No activity.*
2. **4W13 OH Reconductoring Project, West St., Wilmington** – *Engineering Labor.*
3. **Upgrading of Old Lynnfield Center URDs** – *(Continuation of phase 1) Engineering labor. Underground Crew – Energized new underground primary cables and started cutting over new services; pulled in sections of service cable; landed neutrals in manhole and prep feeder cables; installed pull boxes and permanent connections.*
5. **Shady Lane Drive Area, Wilmington – Reconductoring** – *No activity*
6. **Federal Street, Wilmington – Reconductoring** – *No activity*

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** – *Senior Tech labor; Underground Crew labor; database and graphics (software) for new RTU was received.*

New Customer Service Connections

12. **Service Installations – Commercial/Industrial Customers** – *This item includes new service connections, upgrades, and service replacements for the commercial and industrial customers. This represents the time and materials associated with the replacement of an existing or installation of a new overhead service, the connection of an underground service, etc. This does not include the time and materials associated with pole replacements/installations, transformer replacement/installations, primary or secondary cable replacement/installations etc. This portion of the project comes under routine construction. No notable services this month.*

13. **Service Installations – Residential Customers** – This item includes new or upgraded overhead and underground services, temporary overhead services, and large underground development.
14. **Routine Construction** – The drivers of the Routine Construction budget category YTD are listed. This is not an inclusive list of all items within this category.

<i>Pole Setting/Transfers</i>	\$68,003
<i>Maintenance Overhead/Underground</i>	\$211,909
<i>Projects Assigned as Required</i>	\$39,713
<i>Pole Damage (includes knockdowns) some reimbursable</i>	\$20,404
<i>Station Group</i>	\$14,199
<i>Hazmat/Oil Spills</i>	\$0
<i>Porcelain Cutout Replacement Program</i>	\$0
<i>Lighting (Street Light Connections)</i>	\$5,575
<i>Storm Trouble</i>	\$32,041
<i>Underground Subdivisions</i>	\$33,791
<i>Animal Guard Installation</i>	\$17,115
<i>Miscellaneous Capital Costs</i>	\$73,333
TOTAL	\$516,083

*In the month of September, zero (0) cutouts were charged under this program. Approximately 23 cutouts were installed new or replaced because of damage making a total of 23 cutouts replaced this month.

Reliability Report

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

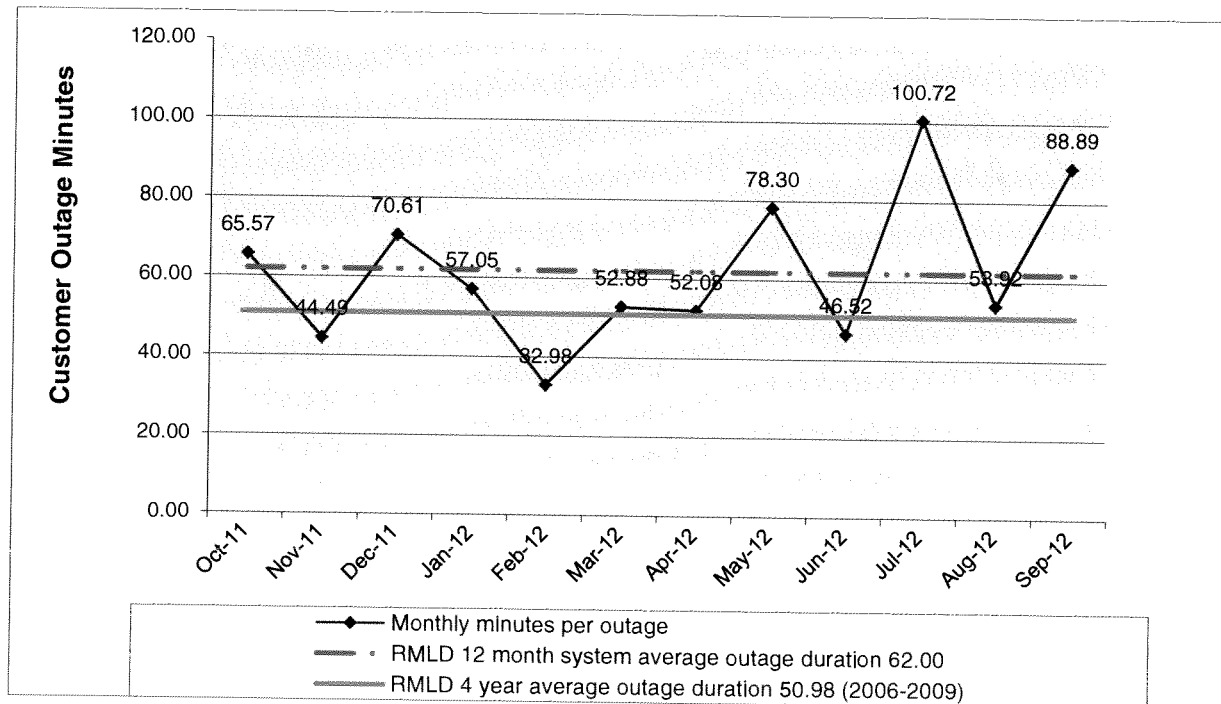
Customer Average Interruption Duration Index (CAIDI) – Measures how quickly the RMLD restores power to customers when their power goes out.

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

RMLD 12 month system average outage duration – 62.00 minutes

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

On average, RMLD customers that experience an outage are restored in 62.00 minutes.



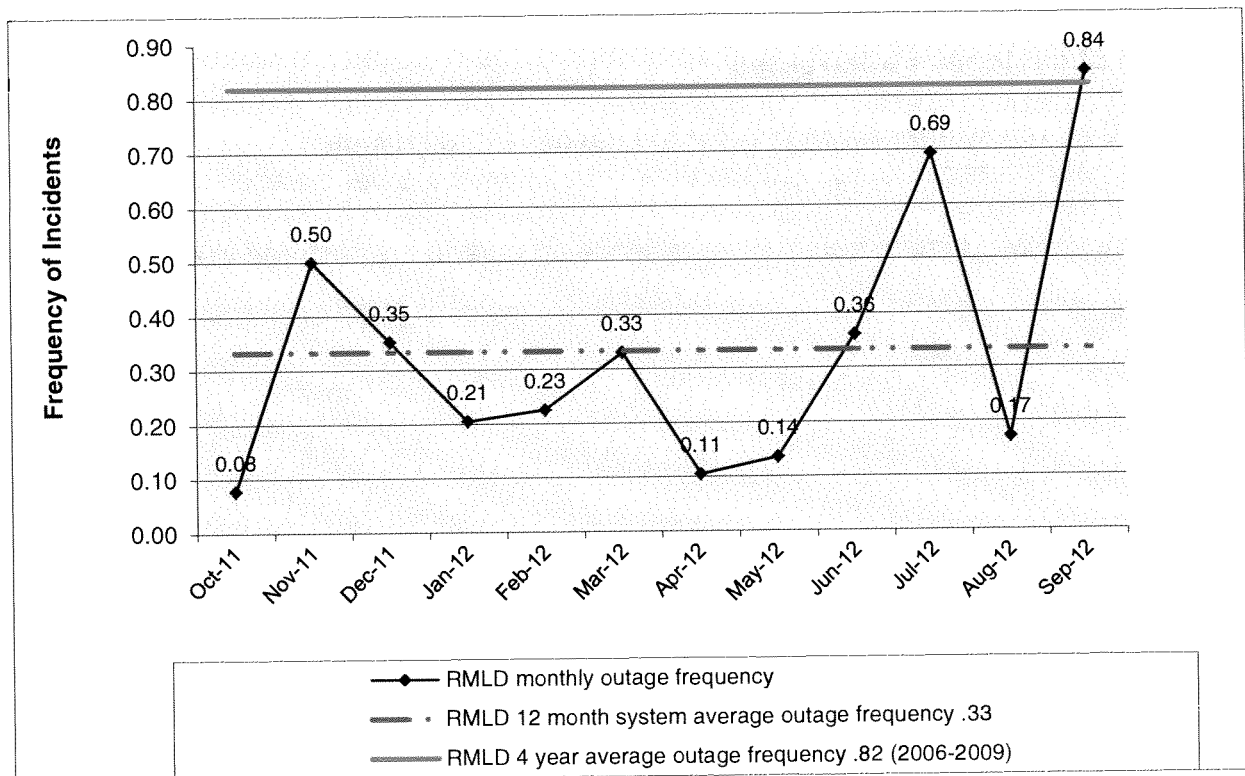
System Average Interruption Frequency (SAIFI) – Measures how many outages each customer experiences per year on average.

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

RMLD 12 month system average - .33 outages per year

RMLD 4 year average outage frequency - .82

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



Months Between Interruptions (MBTI)

Another view of the SAIFI data is the number of months Reading customers have no interruptions. At this time, the average RMLD customer experiences an outage approximately every 36 months.

Dt: October 24, 2012

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

Fr: Bob Fournier

Sj: September 30, 2012 Report

The results for the first three months ending September 30, 2012, for the fiscal year 2013 will be summarized in the following paragraphs.

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

For the month of September, the net income or the positive change in net assets was \$2,028,703, increasing the year to date net income to \$2,538,492. The year to date budgeted net income was \$595,450, resulting in net income being over budget by \$1,943,041 or 326.31%. Actual year to date fuel expenses exceeded fuel revenues by \$65,016.

2) Revenues: (Page 11B)

Year to date base revenues were under budget by \$58,921 or 0.44%. Actual base revenues were \$13.4 million compared to the budgeted amount of \$13.5 million.

3) Expenses: (Page 12A)

*Year to date purchased power base expense was under budget by \$835,163 or 9.67%. Actual purchased power base costs were \$7.8 million compared to the budgeted amount of \$8.6 million.

*Year to date operating and maintenance (O&M) expenses combined were under budget by \$480,421 or 15.54%. Actual O&M expenses were \$2.6 million compared to the budgeted amount of \$3.1 million.

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

4) Cash: (Page 9)

- *Operating Fund was at \$11,441,830.
- * Capital Fund balance was at \$4,209,849.
- * Rate Stabilization Fund was at \$6,683,641.
- * Deferred Fuel Fund was at \$2,205,028.
- * Energy Conservation Fund was at \$371,427.

5) General Information:

Year to date kwh sales (Page 5) were 208,521,058 which is 6.3 million kwh or 3.13%, ahead last year's actual figure. GAW revenues collected ytd were \$208,347 bringing the total collected since inception to \$1,505,433.31.

6) Budget Variance:

Cumulatively, the five divisions were under budget by \$476,383 or 9.70%.



FINANCIAL REPORT

SEPTEMBER 30, 2012

ISSUE DATE: OCTOBER 24, 2012



TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
9/30/12

		PREVIOUS YEAR	CURRENT YEAR
ASSETS			
CURRENT			
UNRESTRICTED CASH	(SCH A P.9)	7,727,337.64	11,444,830.39
RESTRICTED CASH	(SCH A P.9)	17,432,801.95	19,639,949.68
RESTRICTED INVESTMENTS	(SCH A P.9)	2,200,000.00	0.00
RECEIVABLES, NET	(SCH B P.10)	8,618,731.67	9,405,647.09
PREPAID EXPENSES	(SCH B P.10)	1,184,582.49	1,669,804.18
INVENTORY		1,589,568.46	1,449,231.83
TOTAL CURRENT ASSETS		<u>38,753,022.21</u>	<u>43,609,463.17</u>
NONCURRENT			
INVESTMENT IN ASSOCIATED CO	(SCH C P.2)	73,765.66	61,574.36
CAPITAL ASSETS, NET	(SCH C P.2)	67,544,552.06	69,277,575.61
TOTAL NONCURRENT ASSETS		<u>67,618,317.72</u>	<u>69,339,149.97</u>
TOTAL ASSETS		<u>106,371,339.93</u>	<u>112,948,613.14</u>
LIABILITIES			
CURRENT			
ACCOUNTS PAYABLE		5,797,210.38	8,110,834.57
CUSTOMER DEPOSITS		575,304.34	581,105.60
CUSTOMER ADVANCES FOR CONSTRUCTION		307,309.94	388,559.17
ACCRUED LIABILITIES		1,219,183.70	1,812,646.43
TOTAL CURRENT LIABILITIES		<u>7,899,008.36</u>	<u>10,893,145.77</u>
NONCURRENT			
BONDS PAYABLE, NET OF CURRENT PORTION		0.00	0.00
ACCRUED EMPLOYEE COMPENSATED ABSENCES		2,934,698.58	2,982,915.76
TOTAL NONCURRENT LIABILITIES		<u>2,934,698.58</u>	<u>2,982,915.76</u>
TOTAL LIABILITIES		<u>10,833,706.94</u>	<u>13,876,061.53</u>
NET ASSETS			
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT		67,544,522.06	69,277,575.61
RESTRICTED FOR DEPRECIATION FUND (P.9)		4,316,536.39	3,553,748.93
UNRESTRICTED		23,676,544.54	26,241,227.07
TOTAL NET ASSETS	(P.3)	<u>95,537,632.99</u>	<u>99,072,551.61</u>
TOTAL LIABILITIES AND NET ASSETS		<u>106,371,339.93</u>	<u>112,948,613.14</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
9/30/12

SCHEDULE C

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES		
NEW ENGLAND HYDRO ELECTRIC	15,747.64	2,975.74
NEW ENGLAND HYDRO TRANSMISSION	58,018.02	58,598.62
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	<u>73,765.66</u>	<u>61,574.36</u>
 SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	6,537,440.54	6,685,437.16
EQUIPMENT AND FURNISHINGS	12,875,856.15	12,341,591.34
INFRASTRUCTURE	<u>46,865,413.14</u>	<u>48,984,704.88</u>
TOTAL CAPITAL ASSETS, NET	<u>67,544,552.06</u>	<u>69,277,575.61</u>
 TOTAL NONCURRENT ASSETS	<u>67,618,317.72</u>	<u>69,339,149.97</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
9/30/12

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	4,101,465.06	4,657,037.84	13,108,940.18	13,449,113.84	2.59%
FUEL REVENUE	3,166,562.64	3,486,749.45	11,140,849.89	9,894,571.41	-11.19%
PURCHASED POWER CAPACITY	(12,035.17)	222,443.57	(38,418.36)	631,177.04	-1742.90%
FORFEITED DISCOUNTS	90,305.27	93,328.33	258,929.20	278,889.48	7.71%
ENERGY CONSERVATION REVENUE	43,651.05	72,361.13	139,459.33	205,304.34	47.21%
GAW REVENUE	63,342.28	73,418.73	202,220.72	208,347.42	3.03%
NYPA CREDIT	(58,869.90)	(47,478.80)	(190,362.29)	(152,951.50)	-19.65%
TOTAL OPERATING REVENUES	7,394,421.23	8,557,860.25	24,621,618.67	24,514,452.03	-0.44%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,522,109.25	2,520,662.38	7,242,073.39	7,800,416.79	7.71%
PURCHASED POWER FUEL	2,914,869.40	2,646,309.32	10,841,874.20	9,806,635.80	-9.55%
OPERATING MAINTENANCE	687,339.16	607,564.45	2,187,560.56	2,152,869.97	-1.59%
DEPRECIATION	242,756.88	158,083.78	683,341.53	458,820.32	-32.86%
VOLUNTARY PAYMENTS TO TOWNS	296,027.47	305,469.18	888,082.41	916,407.54	3.19%
	113,000.00	114,000.00	339,000.00	342,000.00	0.88%
TOTAL OPERATING EXPENSES	6,776,102.16	6,352,089.11	22,181,932.09	21,477,150.42	-3.18%
OPERATING INCOME	618,319.07	2,205,771.14	2,439,686.58	3,037,301.61	24.50%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	0.00	4,051.18	3,686.00	36,746.75	896.93%
RETURN ON INVESTMENT TO READING	(183,829.75)	(188,785.58)	(551,489.25)	(566,356.74)	2.70%
INTEREST INCOME	30,315.40	2,970.63	35,306.56	9,612.94	-72.77%
INTEREST EXPENSE	(511.83)	(257.20)	(1,522.37)	(776.46)	-49.00%
OTHER (MDSE AND AMORT)	2,585.00	4,953.18	8,383.00	21,963.52	162.00%
TOTAL NONOPERATING REV (EXP)	(151,441.18)	(177,067.79)	(505,636.06)	(498,809.99)	-1.35%
CHANGE IN NET ASSETS	466,877.89	2,028,703.35	1,934,050.52	2,538,491.62	31.25%
NET ASSETS AT BEGINNING OF YEAR			93,603,582.47	96,534,059.99	3.13%
NET ASSETS AT END OF SEPTEMBER			95,537,632.99	99,072,551.61	3.70%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
9/30/12

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	13,449,113.84	13,508,035.00	(58,921.16)	-0.44%
FUEL REVENUE	9,894,571.41	9,033,027.00	861,544.41	9.54%
PURCHASED POWER CAPACITY	631,177.04	618,010.00	13,167.04	2.13%
FORFEITED DISCOUNTS	278,889.48	297,176.00	(18,286.52)	-6.15%
ENERGY CONSERVATION REVENUE	205,304.34	204,014.00	1,290.34	0.63%
GAW REVENUE	208,347.42	204,014.00	4,333.42	2.12%
NYPA CREDIT	(152,951.50)	(174,999.00)	22,047.50	-12.60%
TOTAL OPERATING REVENUES	24,514,452.03	23,689,277.00	825,175.03	3.48%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	7,800,416.79	8,635,580.00	(835,163.21)	-9.67%
PURCHASED POWER FUEL	9,806,635.80	9,699,633.00	107,002.80	1.10%
OPERATING MAINTENANCE	2,152,869.97	2,451,175.00	(298,305.03)	-12.17%
DEPRECIATION	458,820.32	640,937.00	(182,116.68)	-28.41%
VOLUNTARY PAYMENTS TO TOWNS	916,407.54	912,501.00	3,906.54	0.43%
	342,000.00	342,000.00	0.00	0.00%
TOTAL OPERATING EXPENSES	21,477,150.42	22,681,826.00	(1,204,675.58)	-5.31%
OPERATING INCOME	3,037,301.61	1,007,451.00	2,029,850.61	201.48%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	36,746.75	100,000.00	(63,253.25)	-63.25%
RETURN ON INVESTMENT TO READING	(566,356.74)	(566,250.00)	(106.74)	0.02%
INTEREST INCOME	9,612.94	24,999.00	(15,386.06)	-61.55%
INTEREST EXPENSE	(776.46)	(750.00)	(26.46)	3.53%
OTHER (MDSE AND AMORT)	21,963.52	30,000.00	(8,036.48)	-26.79%
TOTAL NONOPERATING REV (EXP)	(498,809.99)	(412,001.00)	(86,808.99)	21.07%
CHANGE IN NET ASSETS	2,538,491.62	595,450.00	1,943,041.62	326.31%
NET ASSETS AT BEGINNING OF YEAR	96,534,059.99	93,603,582.47	2,930,477.52	3.13%
NET ASSETS AT END OF SEPTEMBER	99,072,551.61	94,199,032.47	4,873,519.14	5.17%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
9/30/12

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	2,135.69
DEPRECIATION TRANSFER FY 13	<u>916,407.54</u>
TOTAL SOURCE OF CAPITAL FUNDS	5,553,748.93

USE OF CAPITAL FUNDS:

LESS PAID ADDITIONS TO PLANT THRU SEPTEMBER	<u>1,343,899.68</u>
GENERAL LEDGER CAPITAL FUNDS BALANCE 9/30/12	<u><u>4,209,849.25</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
9/30/12

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	23,653,277	28,615,201	77,935,215	82,232,730	5.51%
COMM. AND INDUSTRIAL SALES	37,199,621	42,247,434	116,673,493	118,741,155	1.77%
PRIVATE STREET LIGHTING	73,370	72,942	218,948	219,287	0.15%
 TOTAL PRIVATE CONSUMERS	 <u>60,926,268</u>	 <u>70,935,577</u>	 <u>194,827,656</u>	 <u>201,193,172</u>	 3.27%
 MUNICIPAL SALES:					
STREET LIGHTING	239,052	237,606	717,156	712,778	-0.61%
MUNICIPAL BUILDINGS	812,997	894,308	2,599,996	2,566,286	-1.30%
 TOTAL MUNICIPAL CONSUMERS	 <u>1,052,049</u>	 <u>1,131,914</u>	 <u>3,317,152</u>	 <u>3,279,064</u>	 -1.15%
SALES FOR RESALE	347,858	401,955	1,097,144	1,138,220	3.74%
SCHOOL	1,008,589	1,153,299	2,951,301	2,910,602	-1.38%
 TOTAL KILOWATT HOURS SOLD	 <u>63,334,764</u>	 <u>73,622,745</u>	 <u>202,193,253</u>	 <u>208,521,058</u>	 3.13%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
9/30/12

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	28,615,201	9,549,359	3,829,307	7,206,427	8,030,108
COMM & IND	42,247,434	5,314,198	337,189	6,566,433	30,029,614
PVT ST LIGHTS	72,942	13,585	1,360	21,144	36,853
PUB ST LIGHTS	237,606	80,536	32,500	40,043	84,527
MUNI BLDGS	894,308	207,901	169,272	187,521	329,614
SALES/RESALE	401,955	401,955	0	0	0
SCHOOL	1,153,299	405,428	250,316	139,080	358,475
TOTAL	<u>73,622,745</u>	<u>15,972,962</u>	<u>4,619,944</u>	<u>14,160,648</u>	<u>38,869,191</u>

YEAR TO DATE

RESIDENTIAL	82,232,730	25,054,849	12,296,002	19,195,943	25,685,936
COMM & IND	118,741,155	15,048,939	912,707	18,540,415	84,239,094
PVT ST LIGHTS	219,287	40,755	4,080	63,888	110,564
PUB ST LIGHTS	712,778	241,608	97,460	120,129	253,581
MUNI BLDGS	2,566,286	582,673	461,828	551,632	970,153
SALES/RESALE	1,138,220	1,138,220	0	0	0
SCHOOL	2,910,602	1,050,100	628,601	345,680	886,221
TOTAL	<u>208,521,058</u>	<u>43,157,144</u>	<u>14,400,678</u>	<u>38,817,687</u>	<u>112,145,549</u>

LAST YEAR
TO DATE

RESIDENTIAL	77,935,215	24,223,703	11,478,165	18,008,378	24,224,969
COMM & IND	116,673,493	14,794,516	943,005	18,295,005	82,640,967
PVT ST LIGHTS	218,948	42,547	4,080	63,672	108,649
PUB ST LIGHTS	717,156	241,308	97,311	119,640	258,897
MUNI BLDGS	2,599,996	584,231	447,921	549,066	1,018,778
SALES/RESALE	1,097,144	1,097,144	0	0	0
SCHOOL	2,951,301	1,067,095	686,203	350,400	847,603
TOTAL	<u>202,193,253</u>	<u>42,050,544</u>	<u>13,656,685</u>	<u>37,386,161</u>	<u>109,099,863</u>

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	38.87%	12.97%	5.20%	9.79%	10.91%
COMM & IND	57.38%	7.22%	0.46%	8.92%	40.78%
PVT ST LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
PUB ST LIGHTS	0.32%	0.11%	0.04%	0.05%	0.12%
MUNI BLDGS	1.21%	0.28%	0.23%	0.25%	0.45%
SALES/RESALE	0.55%	0.55%	0.00%	0.00%	0.00%
SCHOOL	1.57%	0.55%	0.34%	0.19%	0.49%
TOTAL	<u>100.00%</u>	<u>21.70%</u>	<u>6.27%</u>	<u>19.23%</u>	<u>52.80%</u>

YEAR TO DATE

RESIDENTIAL	39.43%	12.02%	5.90%	9.21%	12.30%
COMM & IND	56.94%	7.22%	0.44%	8.89%	40.39%
PVT ST LIGHTS	0.11%	0.02%	0.00%	0.03%	0.06%
PUB ST LIGHTS	0.34%	0.12%	0.05%	0.06%	0.11%
MUNI BLDGS	1.23%	0.28%	0.22%	0.26%	0.47%
SALES/RESALE	0.55%	0.55%	0.00%	0.00%	0.00%
SCHOOL	1.40%	0.50%	0.30%	0.17%	0.43%
TOTAL	<u>100.00%</u>	<u>20.71%</u>	<u>6.91%</u>	<u>18.62%</u>	<u>53.76%</u>

LAST YEAR
TO DATE

RESIDENTIAL	38.55%	11.98%	5.68%	8.91%	11.98%
COMM & IND	57.70%	7.32%	0.47%	9.05%	40.86%
PVT ST LIGHTS	0.11%	0.02%	0.00%	0.03%	0.06%
PUB ST LIGHTS	0.35%	0.12%	0.05%	0.06%	0.12%
MUNI BLDGS	1.29%	0.29%	0.22%	0.27%	0.51%
SALES/RESALE	0.54%	0.54%	0.00%	0.00%	0.00%
SCHOOL	1.46%	0.53%	0.34%	0.17%	0.42%
TOTAL	<u>100.00%</u>	<u>20.80%</u>	<u>6.76%</u>	<u>18.49%</u>	<u>53.95%</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
9/30/12

TOTAL OPERATING REVENUES	(P.3)	24,514,452.03
ADD:		
POLE RENTAL		0.00
INTEREST INCOME ON CUSTOMER DEPOSITS		406.54
LESS:		
OPERATING EXPENSES	(P.3)	(21,477,150.42)
CUSTOMER DEPOSIT INTEREST EXPENSE		(776.46)
FORMULA INCOME (LOSS)		<u>3,036,931.69</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
9/30/12

		MONTH OF SEP 2011	MONTH OF SEP 2012	% CHANGE		YEAR SEP 2011	THRU SEP 2012
				2011	2012		
SALE OF KWH	(P.5)	63,334,764	73,622,745	-2.72%	3.13%	202,193,253	208,521,058
KWH PURCHASED		60,207,277	58,633,476	-2.85%	1.22%	205,052,461	207,546,400
AVE BASE COST PER KWH		0.041890	0.042990	0.82%	6.42%	0.035318	0.037584
AVE BASE SALE PER KWH		0.064759	0.063255	8.45%	-0.52%	0.064834	0.064498
AVE COST PER KWH		0.090304	0.088123	-4.73%	-3.81%	0.088192	0.084834
AVE SALE PER KWH		0.114756	0.110615	5.50%	-6.66%	0.119934	0.111949
FUEL CHARGE REVENUE (P.3)		3,166,562.64	3,486,749.45	-0.55%	-11.19%	11,140,849.89	9,894,571.41
LOAD FACTOR		66.27%	61.99%				
PEAK LOAD		124,448	129,569				

kwh analysis

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

\$0.085

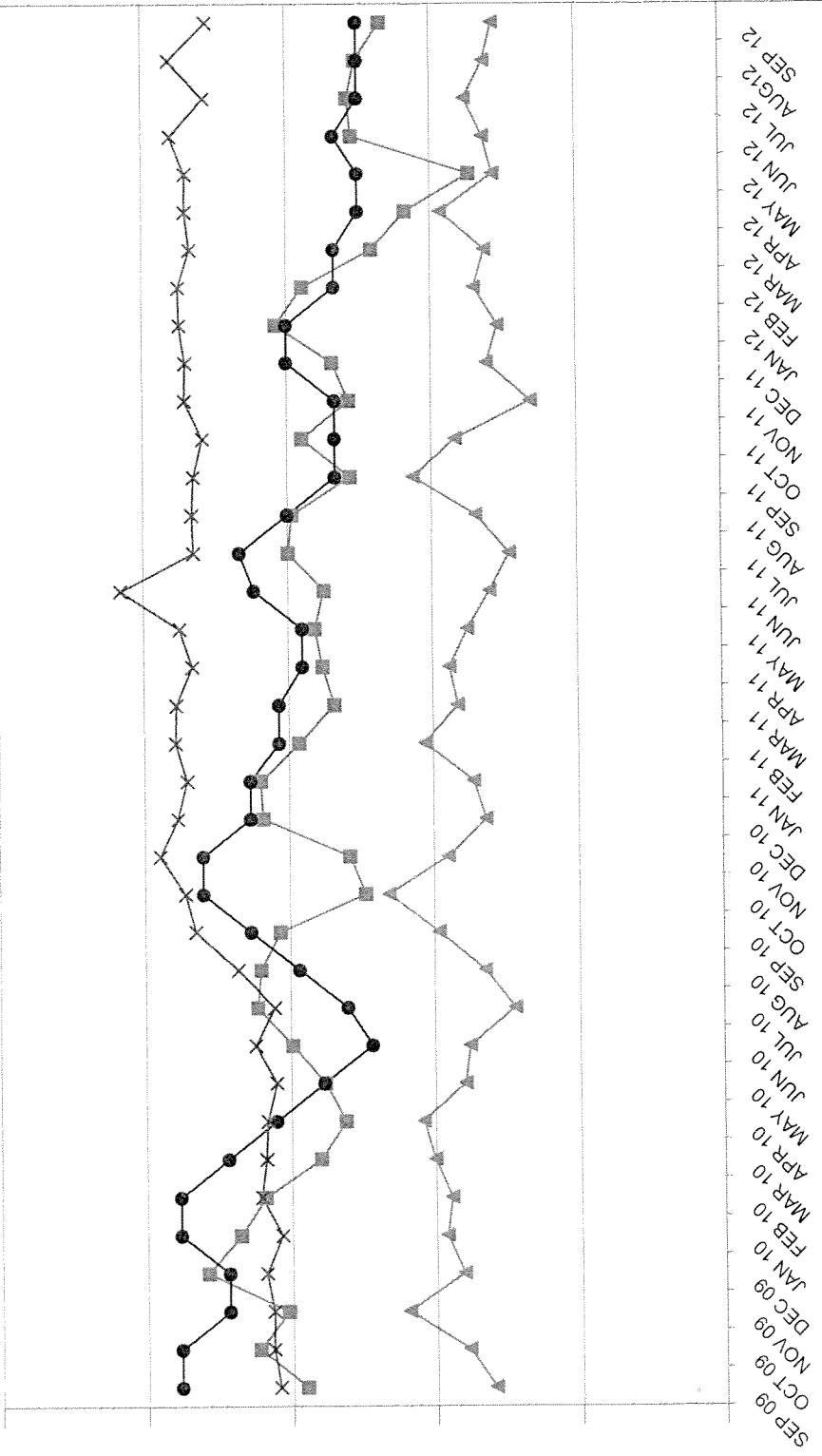
\$0.070

\$0.055

\$0.040

\$0.025

\$0.010



TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
9/30/12

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	7,724,337.64	11,441,830.39
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	<u>7,727,337.64</u>	<u>11,444,830.39</u>
RESTRICTED CASH		
CASH - DEPRECIATION FUND	4,316,536.39	3,553,748.93
CASH - CONSTRUCTION FUND	0.00	656,100.32
CASH - TOWN PAYMENT	894,000.00	908,356.50
CASH - DEFERRED FUEL RESERVE	3,163,838.18	2,205,028.59
CASH - RATE STABILIZATION FUND	5,058,435.03	6,683,641.82
CASH - UNCOLLECTIBLE ACCTS RESERVE	200,000.00	200,000.00
CASH - SICK LEAVE BENEFITS	1,945,794.31	2,984,836.31
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	561,385.03	581,105.60
CASH - ENERGY CONSERVATION	170,788.28	371,427.19
CASH - OPEB	972,024.73	1,345,704.42
TOTAL RESTRICTED CASH	<u>17,432,801.95</u>	<u>19,639,949.68</u>
RESTRICTED INVESTMENTS		
* RATE STABILIZATION	1,000,000.00	0.00
** SICK LEAVE BENEFITS	1,000,000.00	0.00
*** OPEB	200,000.00	0.00
TOTAL RESTRICTED INVESTMENTS	<u>2,200,000.00</u>	<u>0.00</u>
TOTAL CASH BALANCE	<u>27,360,139.59</u>	<u>31,084,780.07</u>

SEP 2011

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

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF ACCOUNTS RECEIVABLE
9/30/12

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	4,223,390.80	4,593,945.14
ACCOUNTS RECEIVABLE - OTHER	91,572.41	443,722.77
ACCOUNTS RECEIVABLE - LIENS	17,748.27	28,084.71
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	892.14	892.14
SALES DISCOUNT LIABILITY	(332,098.73)	(345,386.49)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	<u>(213,067.59)</u>	<u>(231,548.01)</u>
TOTAL ACCOUNTS RECEIVABLE BILLED	3,788,437.30	4,489,710.26
UNBILLED ACCOUNTS RECEIVABLE	4,830,294.37	4,915,936.83
TOTAL ACCOUNTS RECEIVABLE, NET	<u><u>8,618,731.67</u></u>	<u><u>9,405,647.09</u></u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	744,714.66	889,827.35
PREPAYMENT PURCHASED POWER	8,789.78	278,189.85
PREPAYMENT PASNY	238,330.65	241,849.32
PREPAYMENT WATSON	178,223.70	245,413.96
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
TOTAL PREPAYMENT	<u><u>1,184,582.49</u></u>	<u><u>1,669,804.18</u></u>

ACCOUNTS RECEIVABLE AGING SEPTEMBER 2012:

RESIDENTIAL AND COMMERCIAL	4,593,945.14
LESS: SALES DISCOUNT LIABILITY	<u>(345,386.49)</u>
GENERAL LEDGER BALANCE	<u><u>4,248,558.65</u></u>

CURRENT	3,726,847.66	87.72%
30 DAYS	352,862.76	8.31%
60 DAYS	94,821.52	2.23%
90 DAYS	11,096.67	0.26%
OVER 90 DAYS	<u>62,930.04</u>	<u>1.48%</u>
TOTAL	<u><u>4,248,558.65</u></u>	<u><u>100.00%</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
9/30/12

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	3,025,402.96	3,562,227.24	10,348,340.80	10,250,398.47	-0.95%
COMM AND INDUSTRIAL SALES	3,953,567.80	4,273,355.21	12,962,804.41	12,243,894.19	-5.55%
PRIVATE STREET LIGHTING	5,959.10	5,660.95	23,242.19	17,070.67	-26.55%
TOTAL PRIVATE CONSUMERS	<u>6,984,929.86</u>	<u>7,841,243.40</u>	<u>23,334,387.40</u>	<u>22,511,363.33</u>	-3.53%
MUNICIPAL SALES:					
STREET LIGHTING	29,229.76	27,917.05	107,075.43	83,745.15	-21.79%
MUNICIPAL BUILDINGS	95,824.00	99,752.10	317,156.99	289,709.14	-8.65%
TOTAL MUNICIPAL CONSUMERS	<u>125,053.76</u>	<u>127,669.15</u>	<u>424,232.42</u>	<u>373,454.29</u>	-11.97%
SALES FOR RESALE	41,406.51	46,702.18	136,116.47	132,251.36	-2.84%
SCHOOL	<u>116,637.57</u>	<u>128,172.56</u>	<u>355,053.78</u>	<u>326,616.27</u>	-8.01%
SUB-TOTAL	7,268,027.70	8,143,787.29	24,249,790.07	23,343,685.25	-3.74%
FORFEITED DISCOUNTS	90,305.27	93,328.33	258,929.20	278,889.48	7.71%
PURCHASED POWER CAPACITY	(12,035.17)	222,443.57	(38,418.36)	631,177.04	-1742.90%
ENERGY CONSERVATION - RESIDENTIAL	16,555.94	28,614.91	54,551.98	82,265.53	50.80%
ENERGY CONSERVATION - COMMERCIAL	27,095.11	43,746.22	84,907.35	123,038.81	44.91%
GAW REVENUE	63,342.28	73,418.73	202,220.72	208,347.42	3.03%
NYPA CREDIT	(58,869.90)	(47,478.80)	(190,362.29)	(152,951.50)	-19.65%
TOTAL REVENUE	<u><u>7,394,421.23</u></u>	<u><u>8,557,860.25</u></u>	<u><u>24,621,618.67</u></u>	<u><u>24,514,452.03</u></u>	-0.44%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
9/30/12

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	3,562,227.24	1,190,827.18	473,952.65	895,330.40	1,002,117.01
INDUS/MUNI BLDG	4,373,107.31	598,870.22	55,558.82	705,337.93	3,013,340.34
PUB.ST.LIGHTS	27,917.05	8,976.30	3,551.79	5,229.50	10,159.46
PRV.ST.LIGHTS	5,660.95	1,041.47	104.25	1,707.73	2,807.50
CO-OP RESALE	46,702.18	46,702.18	0.00	0.00	0.00
SCHOOL	128,172.56	45,535.74	27,542.93	16,018.43	39,075.46
TOTAL	<u>8,143,787.29</u>	<u>1,891,953.09</u>	<u>560,710.44</u>	<u>1,623,623.99</u>	<u>4,067,499.77</u>

THIS YEAR TO DATE

RESIDENTIAL	10,250,398.47	3,134,474.44	1,524,375.47	2,390,490.24	3,201,058.32
INDUS/MUNI BLDG	12,533,603.33	1,716,137.82	154,336.07	2,022,039.60	8,641,089.84
PUB.ST.LIGHTS	83,745.15	26,928.90	10,649.37	15,688.50	30,478.38
PRV.ST.LIGHTS	17,070.67	3,132.01	312.75	5,159.59	8,466.32
CO-OP RESALE	132,251.36	132,251.36	0.00	0.00	0.00
SCHOOL	326,616.27	118,781.58	69,948.84	40,252.45	97,633.40
TOTAL	<u>23,343,685.25</u>	<u>5,131,706.11</u>	<u>1,759,622.48</u>	<u>4,473,630.39</u>	<u>11,978,726.27</u>

LAST YEAR TO DATE

RESIDENTIAL	10,348,340.80	3,220,116.50	1,522,323.35	2,384,629.20	3,221,271.75
INDUS/MUNI BLDG	13,279,961.40	1,806,428.07	166,308.61	2,137,086.17	9,170,138.55
PUB.ST.LIGHTS	107,075.43	35,336.02	13,215.68	18,686.59	39,837.14
PRV.ST.LIGHTS	23,242.19	4,403.56	427.00	7,114.73	11,296.90
CO-OP RESALE	136,116.47	136,116.47	0.00	0.00	0.00
SCHOOL	355,053.78	129,790.49	80,459.24	43,746.22	101,057.83
TOTAL	<u>24,249,790.07</u>	<u>5,332,191.11</u>	<u>1,782,733.88</u>	<u>4,591,262.91</u>	<u>12,543,602.17</u>

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	43.74%	14.62%	5.82%	10.99%	12.31%
INDUS/MUNI BLDG	53.70%	7.35%	0.68%	8.66%	37.01%
PUB.ST.LIGHTS	0.34%	0.11%	0.04%	0.06%	0.13%
PRV.ST.LIGHTS	0.07%	0.01%	0.00%	0.02%	0.04%
CO-OP RESALE	0.57%	0.57%	0.00%	0.00%	0.00%
SCHOOL	1.58%	0.56%	0.34%	0.20%	0.48%
TOTAL	<u>100.00%</u>	<u>23.22%</u>	<u>6.88%</u>	<u>19.93%</u>	<u>49.97%</u>

THIS YEAR TO DATE

RESIDENTIAL	43.91%	13.43%	6.53%	10.24%	13.71%
INDUS/MUNI BLDG	53.69%	7.35%	0.66%	8.66%	37.02%
PUB.ST.LIGHTS	0.36%	0.12%	0.05%	0.07%	0.12%
PRV.ST.LIGHTS	0.07%	0.01%	0.00%	0.02%	0.04%
CO-OP RESALE	0.57%	0.57%	0.00%	0.00%	0.00%
SCHOOL	1.40%	0.51%	0.30%	0.17%	0.42%
TOTAL	<u>100.00%</u>	<u>21.99%</u>	<u>7.54%</u>	<u>19.16%</u>	<u>51.31%</u>

LAST YEAR TO DATE

RESIDENTIAL	42.67%	13.28%	6.28%	9.83%	13.28%
INDUS/MUNI BLDG	54.77%	7.45%	0.69%	8.81%	37.82%
PUB.ST.LIGHTS	0.44%	0.15%	0.05%	0.08%	0.16%
PRV.ST.LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
CO-OP RESALE	0.56%	0.56%	0.00%	0.00%	0.00%
SCHOOL	1.46%	0.54%	0.33%	0.18%	0.41%
TOTAL	<u>100.00%</u>	<u>22.00%</u>	<u>7.35%</u>	<u>18.93%</u>	<u>51.72%</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
9/30/12

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	6,344,601.86	6,287,042.00	57,559.86	0.92%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	6,788,075.48	6,886,043.00	(97,967.52)	-1.42%
PUBLIC STREET LIGHTING	49,888.00	50,652.00	(764.00)	-1.51%
SALES FOR RESALE	78,185.83	88,949.00	(10,763.17)	-12.10%
SCHOOL	<u>188,362.67</u>	<u>195,349.00</u>	<u>(6,986.33)</u>	-3.58%
 TOTAL BASE SALES	 13,449,113.84	 13,508,035.00	 (58,921.16)	 -0.44%
TOTAL FUEL SALES	<u>9,894,571.41</u>	<u>9,033,027.00</u>	<u>861,544.41</u>	9.54%
TOTAL OPERATING REVENUE	23,343,685.25	22,541,062.00	802,623.25	3.56%
 FORFEITED DISCOUNTS	 278,889.48	 297,176.00	 (18,286.52)	 -6.15%
PURCHASED POWER CAPACITY	631,177.04	618,010.00	13,167.04	2.13%
ENERGY CONSERVATION - RESIDENTIAL	82,265.53	78,637.00	3,628.53	4.61%
ENERGY CONSERVATION - COMMERCIAL	123,038.81	125,377.00	(2,338.19)	-1.86%
GAW REVENUE	208,347.42	204,014.00	4,333.42	2.12%
PASNY CREDIT	(152,951.50)	(174,999.00)	22,047.50	-12.60%
 TOTAL OPERATING REVENUES	 <u><u>24,514,452.03</u></u>	 <u><u>23,689,277.00</u></u>	 <u><u>825,175.03</u></u>	 3.48%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
9/30/12

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	2,522,109.25	2,520,662.38	7,242,073.39	7,800,416.79	7.71%
OPERATION SUP AND ENGINEERING EXP	33,232.15	30,352.73	132,043.78	119,542.30	-9.47%
STATION SUP LABOR AND MISC	9,894.23	2,692.85	33,199.89	15,787.47	-52.45%
LINE MISC LABOR AND EXPENSE	59,806.73	36,659.87	167,764.14	132,939.36	-20.76%
STATION LABOR AND EXPENSE	40,759.34	28,972.30	120,287.97	109,359.78	-9.09%
STREET LIGHTING EXPENSE	9,341.85	4,422.61	23,930.85	17,528.42	-26.75%
METER EXPENSE	16,607.86	7,330.11	63,445.43	34,112.36	-46.23%
MISC DISTRIBUTION EXPENSE	27,364.14	21,854.51	83,753.06	73,958.94	-11.69%
METER READING LABOR & EXPENSE	8,124.83	5,138.91	26,486.68	23,970.02	-9.50%
ACCT & COLL LABOR & EXPENSE	89,649.34	88,633.79	310,447.90	336,182.53	8.29%
UNCOLLECTIBLE ACCOUNTS	16,000.00	8,333.33	48,000.00	24,999.99	-47.92%
ENERGY AUDIT EXPENSE	26,264.42	20,280.75	106,471.99	95,745.96	-10.07%
ADMIN & GEN SALARIES	57,040.12	47,652.90	185,556.97	165,427.49	-10.85%
OFFICE SUPPLIES & EXPENSE	9,479.42	20,647.93	32,445.22	49,065.60	51.23%
OUTSIDE SERVICES	35,005.20	49,522.36	68,275.01	79,932.08	17.07%
PROPERTY INSURANCE	31,798.71	31,678.42	95,372.17	95,035.26	-0.35%
INJURIES AND DAMAGES	(9,019.31)	3,940.15	(7,545.63)	10,316.44	-236.72%
EMPLOYEES PENSIONS & BENEFITS	109,303.69	148,298.34	423,929.18	540,974.04	27.61%
MISC GENERAL EXPENSE	17,304.60	13,888.61	47,605.41	38,614.87	-18.89%
RENT EXPENSE	27,555.35	13,837.19	55,227.50	62,338.88	12.88%
ENERGY CONSERVATION	71,826.49	23,426.79	170,863.04	127,038.18	-25.65%
TOTAL OPERATION EXPENSES	687,339.16	607,564.45	2,187,560.56	2,152,869.97	-1.59%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.10	227.10	681.30	681.30	0.00%
MAINT OF STRUCT AND EQUIPMT	12,971.20	9,253.18	48,389.36	21,697.57	-55.16%
MAINT OF LINES - OH	117,185.86	81,152.83	392,866.53	249,483.96	-36.50%
MAINT OF LINES - UG	42,803.45	9,838.13	56,845.58	24,072.65	-57.65%
MAINT OF LINE TRANSFORMERS	15,788.94	6,231.04	16,423.97	10,383.59	-36.78%
MAINT OF ST LT & SIG SYSTEM	(46.60)	(83.18)	(184.97)	(220.45)	19.18%
MAINT OF GARAGE AND STOCKROOM	38,459.45	40,740.81	125,178.40	114,940.90	-8.18%
MAINT OF METERS	7,811.24	3,397.31	20,582.53	10,151.48	-50.68%
MAINT OF GEN PLANT	7,556.24	7,326.56	22,558.83	27,629.32	22.48%
TOTAL MAINTENANCE EXPENSES	242,756.88	158,083.78	683,341.53	458,820.32	-32.86%
DEPRECIATION EXPENSE	296,027.47	305,469.18	888,082.41	916,407.54	3.19%
PURCHASED POWER FUEL EXPENSE	2,914,869.40	2,646,309.32	10,841,874.20	9,806,635.80	-9.55%
VOLUNTARY PAYMENTS TO TOWNS	113,000.00	114,000.00	339,000.00	342,000.00	0.88%
TOTAL OPERATING EXPENSES	6,776,102.16	6,352,089.11	22,181,932.09	21,477,150.42	-3.18%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
9/30/12

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	<u>7,800,416.79</u>	<u>8,635,580.00</u>	<u>(835,163.21)</u>	-9.67%
OPERATION SUP AND ENGINEERING EXP	119,542.30	116,616.00	2,926.30	2.51%
STATION SUP LABOR AND MISC	15,787.47	21,760.00	(5,972.53)	-27.45%
LINE MISC LABOR AND EXPENSE	132,939.36	161,578.00	(28,638.64)	-17.72%
STATION LABOR AND EXPENSE	109,359.78	111,961.00	(2,601.22)	-2.32%
STREET LIGHTING EXPENSE	17,528.42	21,102.00	(3,573.58)	-16.93%
METER EXPENSE	34,112.36	35,157.00	(1,044.64)	-2.97%
MISC DISTRIBUTION EXPENSE	73,958.94	91,068.00	(17,109.06)	-18.79%
METER READING LABOR & EXPENSE	23,970.02	25,910.00	(1,939.98)	-7.49%
ACCT & COLL LABOR & EXPENSE	336,182.53	342,715.00	(6,532.47)	-1.91%
UNCOLLECTIBLE ACCOUNTS	24,999.99	24,999.00	0.99	0.00%
ENERGY AUDIT EXPENSE	95,745.96	116,638.00	(20,892.04)	-17.91%
ADMIN & GEN SALARIES	165,427.49	189,349.00	(23,921.51)	-12.63%
OFFICE SUPPLIES & EXPENSE	49,065.60	63,496.00	(14,430.40)	-22.73%
OUTSIDE SERVICES	79,932.08	173,307.00	(93,374.92)	-53.88%
PROPERTY INSURANCE	95,035.26	117,879.00	(22,843.74)	-19.38%
INJURIES AND DAMAGES	10,316.44	14,519.00	(4,202.56)	-28.95%
EMPLOYEES PENSIONS & BENEFITS	540,974.04	521,278.00	19,696.04	3.78%
MISC GENERAL EXPENSE	38,614.87	69,261.00	(30,646.13)	-44.25%
RENT EXPENSE	62,338.88	53,001.00	9,337.88	17.62%
ENERGY CONSERVATION	127,038.18	179,581.00	(52,542.82)	-29.26%
TOTAL OPERATION EXPENSES	<u>2,152,869.97</u>	<u>2,451,175.00</u>	<u>(298,305.03)</u>	-12.17%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	681.30	750.00	(68.70)	-9.16%
MAINT OF STRUCT AND EQUIPMENT	21,697.57	29,712.00	(8,014.43)	-26.97%
MAINT OF LINES - OH	249,483.96	301,438.00	(51,954.04)	-17.24%
MAINT OF LINES - UG	24,072.65	41,519.00	(17,446.35)	-42.02%
MAINT OF LINE TRANSFORMERS	10,383.59	48,371.00	(37,987.41)	-78.53%
MAINT OF ST LT & SIG SYSTEM	(220.45)	2,450.00	(2,670.45)	-109.00%
MAINT OF GARAGE AND STOCKROOM	114,940.90	165,100.00	(50,159.10)	-30.38%
MAINT OF METERS	10,151.48	18,819.00	(8,667.52)	-46.06%
MAINT OF GEN PLANT	27,629.32	32,778.00	(5,148.68)	-15.71%
TOTAL MAINTENANCE EXPENSES	<u>458,820.32</u>	<u>640,937.00</u>	<u>(182,116.68)</u>	-28.41%
DEPRECIATION EXPENSE	916,407.54	912,501.00	3,906.54	0.43%
PURCHASED POWER FUEL EXPENSE	9,806,635.80	9,699,633.00	107,002.80	1.10%
VOLUNTARY PAYMENTS TO TOWNS	342,000.00	342,000.00	0.00	0.00%
TOTAL OPERATING EXPENSES	<u>21,477,150.42</u>	<u>22,681,826.00</u>	<u>(1,204,675.58)</u>	-5.31%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
9/30/12

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2013 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	<u>30,102,742.00</u>	<u>7,800,416.79</u>	<u>22,302,325.21</u>	74.09%
OPERATION SUP AND ENGINEERING EXP	KS	468,949.00	119,542.30	349,406.70	74.51%
STATION SUP LABOR AND MISC	KS	79,813.00	15,787.47	64,025.53	80.22%
LINE MISC LABOR AND EXPENSE	KS	671,309.00	132,939.36	538,369.64	80.20%
STATION LABOR AND EXPENSE	KS	448,249.00	109,359.78	338,889.22	75.60%
STREET LIGHTING EXPENSE	KS	83,106.00	17,528.42	65,577.58	78.91%
METER EXPENSE	KS	197,329.00	34,112.36	163,216.64	82.71%
MISC DISTRIBUTION EXPENSE	KS	366,489.00	73,958.94	292,530.06	79.82%
METER READING LABOR & EXPENSE	KS	69,946.00	23,970.02	45,975.98	65.73%
ACCT & COLL LABOR & EXPENSE	RF	1,385,210.00	336,182.53	1,049,027.47	75.73%
UNCOLLECTIBLE ACCOUNTS	RF	100,000.00	24,999.99	75,000.01	75.00%
ENERGY AUDIT EXPENSE	JP	479,013.00	95,745.96	383,267.04	80.01%
ADMIN & GEN SALARIES	VC	761,068.00	165,427.49	595,640.51	78.26%
OFFICE SUPPLIES & EXPENSE	VC	253,950.00	49,065.60	204,884.40	80.68%
OUTSIDE SERVICES	VC	507,125.00	79,932.08	427,192.92	84.24%
PROPERTY INSURANCE	KS	471,500.00	95,035.26	376,464.74	79.84%
INJURIES AND DAMAGES	KS	56,619.00	10,316.44	46,302.56	81.78%
EMPLOYEES PENSIONS & BENEFITS	KS	1,889,623.00	540,974.04	1,348,648.96	71.37%
MISC GENERAL EXPENSE	VC	200,785.00	38,614.87	162,170.13	80.77%
RENT EXPENSE	KS	212,000.00	62,338.88	149,661.12	70.59%
ENERGY CONSERVATION	JP	697,983.00	127,038.18	570,944.82	81.80%
TOTAL OPERATION EXPENSES		<u>8,823,105.00</u>	<u>2,152,869.97</u>	<u>7,247,196.03</u>	82.14%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	681.30	2,318.70	77.29%
MAINT OF STRUCT AND EQUIPMT	KS	114,120.00	21,697.57	92,422.43	80.99%
MAINT OF LINES - OH	KS	1,250,421.00	249,483.96	1,000,937.04	80.05%
MAINT OF LINES - UG	KS	285,371.00	24,072.65	261,298.35	91.56%
MAINT OF LINE TRANSFORMERS	KS	188,500.00	10,383.59	178,116.41	94.49%
MAINT OF ST LT & SIG SYSTEM	KS	9,684.00	(220.45)	9,904.45	102.28%
MAINT OF GARAGE AND STOCKROOM	KS	672,589.00	114,940.90	557,648.10	82.91%
MAINT OF METERS	KS	47,392.00	10,151.48	37,240.52	78.58%
MAINT OF GEN PLANT	RF	131,320.00	27,629.32	103,690.68	78.96%
TOTAL MAINTENANCE EXPENSES		<u>2,817,401.00</u>	<u>458,820.32</u>	<u>2,243,576.68</u>	79.63%
DEPRECIATION EXPENSE	RF	3,650,000.00	916,407.54	2,733,592.46	74.89%
PURCHASED POWER FUEL EXPENSE	JP	30,500,000.00	9,806,635.80	20,693,364.20	67.85%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,368,000.00	342,000.00	1,026,000.00	75.00%
TOTAL OPERATING EXPENSES		<u>83,767,500.00</u>	<u>21,477,150.42</u>	<u>56,246,054.58</u>	67.15%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
PROFESSIONAL SERVICES
9/30/2012

PROFESSIONAL SERVICES BY PROJECT

ITEM	DEPARTMENT	ACTUAL	BUDGET	VARIANCE
1 RMLD AND PENSION TRUST AUDIT FEES	ACCOUNTING	12,780.00	32,250.00	(19,470.00)
2 PENSION ACTUARIAL EVALUATION	ACCOUNTING	3,250.00	0.00	3,250.00
3 LEGAL- FERC/ISO ISSUES	ENERGY SERVICE	0.00	4,500.00	(4,500.00)
4 LEGAL- POWER SUPPLY ISSUES	ENERGY SERVICE	635.00	11,250.00	(10,615.00)
5 PROFESSIONAL SERVICES	ENERGY SERVICE	2,895.80	6,000.00	(3,104.20)
6 NERC COMPLIANCE AND AUDIT	E & O	2,482.50	2,500.00	(17.50)
7 LOAD CAPACITY STUDY	ENGINEERING	0.00	3,750.00	(3,750.00)
8 STROM HARDENING STUDY	ENGINEERING	0.00	0.00	0.00
9 LEGAL-GENERAL, MMWEC AUDIT	GM	6,661.51	37,500.00	(30,838.49)
10 LEGAL SERVICES-GENERAL	HR	31,673.72	27,600.00	4,073.72
11 LEGAL SERVICES-NEGOTIATIONS	HR	0.00	9,200.00	(9,200.00)
12 LEGAL GENERAL	BLDG. MAINT.	5,435.50	375.00	5,060.50
13 SURVEY RIGHT OF WAY	BLDG. MAINT.	0.00	1,251.00	(1,251.00)
14 ENVIRONMENTAL	BLDG. MAINT.	0.00	1,251.00	(1,251.00)
15 ENGINEERING SERVICES	BLDG. MAINT.	14,118.05	2,130.00	11,988.05
16 REPAIR RAMP AND DECK AREA	BLDG. MAINT.	0.00	30,000.00	(30,000.00)
17 INSURANCE CONSULTANT	GEN. BENEFIT	0.00	2,499.00	(2,499.00)
18 LEGAL	GEN. BENEFIT	0.00	1,251.00	(1,251.00)
TOTAL		79,932.08	173,307.00	(93,374.92)

PROFESSIONAL SERVICES BY VENDOR

	ACTUAL
MELANSON HEATH & COMPANY	12,780.00
HUDSON RIVER ENERGY GROUP	2,895.80
STONE CONSULTING INC.	3,250.00
RUBIN AND RUDMAN	8,938.00
UTILITY SERVICES INC.	2,482.50
DUNCAN & ALLEN	3,794.01
CHOATE HALL & STEWART	28,963.72
MENDERS TORREY & SPENCER	12,385.55
RICHARD HIGGINS ARBITRATOR	2,710.00
JM ASSOCIATES	1,732.50
TOTAL	79,932.08

RMLD
BUDGET VARIANCE REPORT
FOR PERIOD ENDING SEPTEMBER 30, 2012

DIVISION	ACTUAL	BUDGET	VARIANCE	CHANGE
ENGINEERING AND OPERATIONS	800,411	993,982	(193,571)	-19.47%
ENERGY SERVICES	226,315	318,096	(91,781)	-28.85%
GENERAL MANAGER	180,506	248,505	(67,999)	-27.36%
FACILITY MANAGER	943,295	1,027,747	(84,452)	-8.22%
BUSINESS DIVISION	2,286,704	2,325,283	(38,580)	-1.66%
 SUB-TOTAL	 <u>4,437,231</u>	 <u>4,913,613</u>	 <u>(476,383)</u>	 -9.70%
 PURCHASED POWER - BASE	 7,800,417	 8,635,580	 (835,163)	 -9.67%
PURCHASED POWER - FUEL	9,806,636	9,699,633	107,003	1.10%
 TOTAL	 <u><u>22,044,283</u></u>	 <u><u>23,248,826</u></u>	 <u><u>(1,204,543)</u></u>	 -5.18%

RMLD
DEFERRED FUEL CASH RESERVE ANALYSIS
09/30/12

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

RMLD
STAFFING REPORT
FOR FISCAL YEAR ENDING JUNE, 2013

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

* part time employee

*# part time employee and a coop student

*^ part time employee and a temp

Massachusetts Department of Revenue Division of Local Services
Mitchell Adams, Commissioner Joseph J. Chessey, Jr., Deputy Commissioner



June 16, 1997

Gary D. Suter, Town Accountant
120 Prescott Street
West Boylston, MA 01583

Re: Approval of Municipal Light Department Expenditures
Our File No. 97-506

Dear Mr. Suter:

You have asked for a legal opinion concerning the necessary signatures on the municipal light department's "weekly warrant". We assume the expenditures on this warrant include both payroll and other bills payable. While not completely free from doubt, we conclude that the signature of the light department manager and a majority of the municipal light board on bills payable vouchers would be required for the town accountant to draw a warrant and for the board of selectmen to approve it, under G.L. Ch. 164, §56 and G.L. Ch. 41, §56. With respect to light department payrolls, however, we think the board may designate one of its members to sign, as permitted by G.L. Ch. 41, §41, along with the light manager. Such a designation does not limit the responsibility of each light board member in the event of an improper payment.

In pertinent part, G.L. Ch. 164, §56 and G.L. Ch. 41, §56 require only the board of selectmen to approve warrants prepared by the town accountant:

...All accounts rendered to or kept in the gas or electric plant ... shall be subject to the inspection of the selectmen. The ... selectmen ... may require any person presenting for settlement an account or claim against such plant to make oath before ... them, in such form as ...they may prescribe, as to the accuracy of such account or claim. The ... selectmen ... shall approve the payment of all bills or payrolls of such plants before they are paid by the treasurer, and may disallow and refuse to approve for payment in whole or in part, any claim as fraudulent, unlawful or excessive; and in that case the ... selectmen ... shall file with the ... town treasurer a written statement of the reasons for the refusal; and the treasurer shall not pay any claim or bill so disallowed. This section shall not abridge the powers conferred on a town accountants by sections fifty-five to sixty-one, inclusive, of chapter forty-one. ... G.L. Ch. 164, §56 (emphasis added).

... The town accountant shall examine all such bills, drafts, orders and pay rolls and, if found correct and approved as herein provided, shall draw a warrant upon the treasury for the payment of the same, and the treasurer shall pay no money from the treasury except upon such warrant approved by the selectmen... G.L. Ch. 41, §56.

Gary D. Suter
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[In the original act authorizing municipal light departments the light manager was given sole authority to expend and approve warrants for payment of light department bills. St. 1891, Ch. 370, §8 ("... and the payment of all bills incurred [by the light department] shall be intrusted ... to one officer ... Such officer shall be known as manager ...). In 1893 towns were authorized to elect light boards which were empowered to appoint light managers. St. 1893, Ch. 454, §10. By St. 1905, Ch. 410, §3 the pertinent statute provided that "[a]ll bills chargeable to the plant or the appropriations therefor shall be paid by the treasurer on requisition by the manager or municipal light board, if any." This language remained in St. 1914, Ch. 742, §113 but was eliminated and replaced with the current clause by St. 1929, Ch. 266.]

Nothing in Chapter 164 currently provides for any specific approval of warrants by the municipal light board or the municipal light manager. However, G.L. Ch. 41, §56 also provides:

... all boards, committees, heads of departments and officers authorized to expend money shall approve and transmit to the town accountant ... all bills, drafts, orders and pay rolls chargeable to the respective appropriations of which they have the expenditure. Such approval shall be given only after an examination to determine that the charges are correct and that the goods, materials or services charged for were ordered and that such goods and materials were delivered and that the services were actually rendered to or for the town as the case may be; ... (emphasis added).

We believe the municipal light board should be considered the head of the municipal light department. G.L. Ch. 164, §55 provides that the light board in a town which has established such an elected body, "shall have authority to construct, purchase or lease a gas or electric plant in accordance with the vote of the town and to maintain and operate the same." However, G.L. Ch. 164, §56 requires that the light board act through a light manager which it must appoint, but who will be under the direction and control of the board. The light manager is an officer authorized to make contracts for the day to day operation of the plant and is therefor authorized to expend money. See Golubek v. Westfield Gas & Electric Light Board, 32 Mass. App. Ct 954, 955 (1992); Capron v. Taunton, 196 Mass. 41, 43-44 (1907).

This organizational structure is similar to that of a school committee/superintendent in which the school committee retains statutory authority to establish educational policy and to allocate and transfer funds for specific spending purposes. Based on such retained authority, we have indicated that a majority of the school committee must sign requisitions for payment of bills under G.L. Ch. 41, §56, as well as the superintendent and principals when they have been given separate statutory authority to make contracts for the school department. We therefore conclude that the municipal light board as well as the light manager must sign payrolls and bill requisitions in order to initiate expenditures.

Under G.L. Ch. 4, §6, when joint authority is given to a group of officers, a majority of the entire group must vote in order to take action. Thus, a majority of the light board must sign to initiate payment of light department expenditures. An exception to this requirement has been given to municipal commissions, committees or board of trustees when signing a payroll. G.L. Ch. 41, §41 authorizes such a body to designate one of its members to make oath to a payroll. It is not

Gary D. Suter
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completely clear whether such authority would apply to a municipal light board, given that in some cases the light department is considered a municipal department but not in others. We note also that G.L. Ch. 41, §41 is not incorporated in Chapter 164 as is the case with G.L. Ch. 41, §56, which is incorporated by reference under G.L. Ch. 164, §56. Nevertheless, we believe the mechanism provided in G.L. Ch. 41, §41 provides sufficient protection of light department funds in light of the other safeguards otherwise provided in G.L. Ch. 164, §56 and G.L. Ch. 41, §56. Thus, to the extent the light board specifically votes to designate one of its members to make oath to the payroll, we think the signature of that designee, when combined with that of the light manager, is sufficient to initiate payment of the light department payroll.

We hope this addresses your concerns. If we may be of further service, please do not hesitate to contact us again.

Sincerely,



Joseph J. Chessey, Jr.
Deputy Commissioner

RUBIN AND RUDMAN LLP

COUNSELLORS AT LAW

50 ROWES WHARF • BOSTON, MASSACHUSETTS 02110-3319

TELEPHONE: (617) 330-7000 • FACSIMILE: (617) 439-9556 • EMAIL: FIRM@RUBINRUDMAN.COM

MEMORANDUM

By Telecopier

To: Leonard Rucker, General Manager
Linda Bernat, Assistant Manager
Reading Municipal Light Department

From: Kenneth M. Barna, Diedre T. Lawrence, Karla J. Doukas

Re: Process for Payment of Payroll Warrants

Date: February 14, 2000

INTRODUCTION

On behalf of the Reading Municipal Light Department ("RMLD"), you have asked us to render an opinion on the process that RMLD must follow for the payment of payroll and other light plant expenses. On June 16, 1997, the Department of Revenue ("DOR") issued an opinion on this very matter, in which the DOR concluded that the signature of both the Manager and a designated commissioner are required to authorize the payment of warrants for the light plant.

We have researched all relevant statutes and caselaw, and we have reviewed the opinion issued by the DOR as well as the Reading Town Charter with regard to the powers of the municipal light board. Based on our research and our knowledge of the mechanics of municipal light plants, we respectfully disagree with the DOR opinion and conclude that only the Manager's signature is required to authorize the payment of warrants for payroll and other

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expenses on behalf of RMLD. We believe that the DOR opinion is not binding on RMLD. The DOR has no authority over, municipal light plants. *but Jo they over Towns*

This Memorandum is being rendered pursuant to G.L. c. 164, § 56.

DISCUSSION

1. Authority and Responsibilities Under G.L. c. 164

Municipal light plants operate pursuant to authority found in G.L. c. 164, §§ 34-69, not under the laws governing towns and other town departments. The Supreme Judicial Court ("SJC") has recognized G.L. c. 164 as the primary and, in most instances, exclusive statutory authority governing municipal light plant operations. See, e.g., Municipal Light Commission of Taunton v. City of Taunton, 323 Mass. 79, 84 (1948); MacRae v. Concord, 296 Mass. 394 (1937). G.L. c. 164, § 56 expressly assigns the plant manager the obligation to attest to expenses submitted for payment. Here, the statute states, "The manager shall at any time, when required by the mayor, selectmen, municipal light board, if any, or department, make a statement to such officers of his doings, business, receipts, disbursements, balances, and of the indebtedness of the town in his department." G.L. c. 164, § 56 [emphasis added]. Although G.L. c. 164, § 56 refers to G.L. c. 41, it does not invoke all of the requirements of G.L. c. 41. Section 56 only keeps intact the power of town accountants under G.L. c. 41, §§ 55 - 61. As described below, the statutes governing the powers of town accountants do not require the signatures of light plant commissioners or otherwise divest the Manager of any of its authority granted under G.L. c. 164, § 56 over the management of the plant. Accordingly, because G.L. c. 164, § 56 designates the Manager as the person responsible to account for receipts and disbursements, and other financial

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matters, we conclude that only the Manager is required to sign warrants for payroll and other expenses. ✓

In further support, the special statutes creating municipal light plants and the statutory scheme of G.L. c. 164 grant light plant Managers and light plant Commissions exclusive and unrestricted managerial power. See, e.g., Municipal Light Commission of Peabody v. City of Peabody, 348 Mass. 266, 268 (1964); Municipal Light Commission of Taunton, 323 Mass. at 84; Capron v. Taunton, 196 Mass. 41 (1907). In particular, G.L. c. 164, § 56 places the day-to-day operations of the plant into the hands of the Manager, including the hiring of employees, collection of bills, and keeping of accounts. The statute provides in pertinent part:

The mayor of a city, or the selectmen or municipal light board, if any, of a town acquiring a gas or electric plant shall appoint a manager of municipal lighting who shall, under the direction and control of the mayor, selectmen or municipal light board, if any, and subject to this chapter, have full charge of the operation and management of the plant, the manufacture and distribution of gas or electricity, the purchase of supplies, the employment of attorneys and of agents and servants, the method, time, price, quantity and quality of the supply, the collection of bills, and the keeping of accounts ✓

* The Court of Appeals in Golubek v. Westfield Gas & Elec. Bd., recognized that this provision expressly allocates the administrative functions of operating the plant to the Manager and not to the Commission. 32 Mass.App.Ct. 954, 955 (1992). In this regard, the court concluded that G.L. c. 164, § 56 only grants the Commission the power to give the Manager general directions. Id. at 955-56. Consequently, when a Commission undertakes a responsibility specifically granted to the Manager, the commission exceeds its authority. Id. } *

As stated above, G.L. c. 164, § 56 expressly subjects the Manager to the attestation process. Thus, under Golubek, only the signature of the Manager is required for payment on a

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warrant.

2. The Manager's Authority Under G.L. c. 41

The court's decision in Golubek also stands for the proposition that the Manager is the appropriate person to attest to payrolls and bills under G.L. c. 41, § 41. That statute provides that:

No treasurer or other fiscal officer of any town or city shall pay any salary or compensation to any person in the service or employment of the town or city unless the payroll, bill or account for such salary or compensation shall be sworn to by the head of the department or the person immediately responsible for the appointment, employment, promotion, or transfer of the persons named therein...

G.L. c. 41, § 41. This provision allows either the department head or person directly responsible for the employees to attest to the payroll. Golubek clearly establishes that the Manager is responsible for hiring employees under G.L. c. 164, § 56. 32 Mass.App.Ct. at 955. Moreover, the Manager's duties and the lack of the Commission's direct administrative authority over RMLD also establish the Manager as the department head. Thus, the Manager's signature is sufficient, and in fact all that is required, to release the payment of payroll expenses under G.L. c. 41, § 41. Given that the Manager is the department head of RMLD, only his signature is required under G.L. c. 41, § 56. That statute states in relevant part:

The selectmen and all boards, committees, heads of departments and officers authorized to expend money shall approve and transmit to the town account as often as once each month all bills, drafts, orders and pay rolls chargeable to the respective appropriations of

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which they have the expenditure. The town accountant may disallow and refuse to approve for payment, in whole or in part, any claim as fraudulent, unlawful or excessive, and in such case he shall file with the town treasurer a written statement of the reasons for such refusal.

G.L. c. 41, § 56. Nowhere does this statute require the signatures of any Commissioner. At best, it only would require their approval. Such approval by the light plant "shall be given only after an examination to determine that the charges are correct and that the goods, materials or services charged for were ordered and that such goods and materials were delivered and that the services were actually rendered to or for [the light plant]." G.L. c. 41, § 56.

The Commissioners initially grant their approval for such expenses when they vote on the budget, which includes employee salaries. Municipal light plants, such as RMLD, are not regulated by Town Meeting or town officials as are other town departments. See Municipal Light Comm'n of Peabody, 348 Mass. at 273. G.L. c. 164, § 57 provides, in relevant part, that RMLD's Manager is to submit, each year, to the Municipal Light Board:

an estimate of the income from sales of ... electricity to private customers and of the expense of plant meaning the gross expenses of operation, maintenance and repair, the interest on the bonds, notes of certificates of indebtedness issued to pay for the plant, an amount of depreciation equal to three per cent of the cost of the plant exclusive of land and any water power appurtenant thereto, or such smaller or larger amount as the department of public utilities may approve, the requirements of the sinking fund or debt incurred for the plant, and the loss, if any, in the operation of the plant during the preceding year, and of the cost, as defined in section fifty-eight, of the ... electricity to be used by the town.

The appropriations necessary to authorize the Town Treasurer to use RMLD funds for the "expense of plant," as defined in G.L. c. 164, § 57, therefore, are made by vote of the RMLD

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Board upon the budget submitted by RMLD's Manager, and not by Town Meeting vote pursuant to the provisions G.L. c. 44. Id. After such expenses are incurred, the implied approval of the Commissioners should satisfy the requirements of G.L. c. 41, § 56. Even the DOR concedes that the commissioners need not approve each and every requisition: the DOR concluded that the statutory requisites would be satisfied if the Commissioners designate the manager to initiate payment of the light plant payroll.

3. Role of the Selectmen

In any event, the auditor, treasurer, or selectmen cannot deny payment under this section for lack of the commissioner's "signature." Payment only may be denied in the case of fraud, illegal or excessive expenses. See G.L. c. 164, § 56; G.L. c. 41, § 56. The Selectmen's role in the warrant process for a municipal light plant is set forth as follows:

...the selectmen...shall approve the payment of all bills or payrolls of such plants before they are paid by the treasurer, and may disallow and refuse to approve for payment, in whole or in part, any claim as fraudulent, unlawful or excessive; and in that case the...selectmen, shall file with the...town treasurer a written statement of the reasons for the refusal; and the treasurer shall not pay any claim or bill so refused.

Although the payment of bills and payrolls of the light department is subject to the prior approval of the Selectmen, the nature or exercise of that power must be consistent with the very restricted role that chapter 164 permits the municipality to play in the affairs of its light department.

Chapter 164 effectively separates light departments from the Selectmen's general authority over the appropriations for town departments under G.L. c. 41, § 56. See, e.g., Taunton, 323 Mass. at

34. Thus, the Selectmen may not make independent evaluations of the necessity or wisdom of

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any such payments, or in any way exercise a business judgment with respect to such payments. See Municipal Light Comm'n of Peabody, supra. Any other interpretation would render the SJC decisions in Taunton and Peabody, and the authority conferred by G.L. c. 164, § 56 upon the commission and manager a nullity. Under this statutory framework, the Selectmen's function clearly is limited to evaluating a request for payment for evidence of fraud or illegality. They are not authorized to mandate procedures for payment more stringent than the statute provides.

In addition, the Selectmen's authority to disapprove payment also is subject to the procedural prerequisite that it be accompanied by a written statement of reasons. Specifically, the statute employs the mandatory "shall" in describing the accountant's obligation to provide such a statement. See City Bank and Trust Co. v. Board of Bank Incorporation, 364 Mass. 29, 31 (1963); Brennan v. Election Commissioners of Boston, 310 Mass. 784, 786 (1942); 1A Sands, Sutherland Statutory Construction, §24.04 (4th ed. 1972). Thus, the Selectmen cannot withhold their approval of the warrant without providing a statement of reasons showing illegality or fraud. The failure to obtain the signatures of a majority of the Commissioners or a designated Commissioner is not sufficient under the statute.

4. School Departments Differ From Municipal Light Plants

Finally, the DOR's comparison of municipal light plants to school departments in reaching its conclusion is misplaced. Municipal light departments and school departments differ in several important respects. First, unlike with schools, towns have no inherent authority to operate light plants. The authority of a municipality to operate an electric light plant is conferred generally by G.L. c. 164, § 34, which provides that a city or town, "may, in accordance with this

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chapter, construct, purchase or lease and maintain within its limits, one or more plants for the manufacture or distribution of gas or electricity...for municipal use or for the use of its inhabitants." See also G.L. c. 164, § 35 (city may not acquire such plant until authorized by vote of its Council or Commission, as specified in the statute). Under G.L. c. 164, § 55, a municipality which has established or votes to establish a light plant "may elect a municipal light board..." G.L. c. 164, § 55. Municipalities were divested, early on, of control over the management of light plant operations. Capron v. Taunton, 196 Mass. 41 (1907); Whiting v. Mayor of Holyoke, 272 Mass. 116 (1930).

Under the statutory scheme of Chapter 164, municipal light departments such as RMLD operate and are managed as commercial enterprises, separate and independent from general town governmental departments and subject to regulatory oversight by the Department of Telecommunications and Energy ("DTE").¹ Taunton, 323 Mass. at 84. As such, municipal light plant officials act under the legislative mandate of G.L. c. 164 and not as agents of the towns. Id. Municipal light plants are "quasicommercial" entities created by special act; municipalities themselves have no inherent rights to own and operate a business in the absence of special legislation and the enabling statutes, found at G.L. c. 164, §§34 et. seq. See e.g., MacRae, 296 Mass. at 396; Spauldina v. Peabody, 153 Mass. 129, 137 (1891). Thus, without G.L. c. 164, a town would not have the right to operate a municipal light plant. MacRae, 296 Mass. at 397.

Second, unlike schools, municipal light plants are financially distinct entities. See Middleborough v. Middleborough Gas & Elec. Dept., 422 Mass. at 588. Municipal light plants

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RATES NOT TAXES

generate revenues from rates, not taxes and the SJC distinguishes these two types of income.

Income from sales to private customers is not subject to the appropriations procedures of G.L. c.

or the control of the Selectmen. Municipal Light Comm'n of Peabody, 348 Mass. at 271.

Although school departments have some degree of autonomy with respect to fiscal matters, the relationship between towns and school departments is much more intertwined. See generally

Board of Ed. v. Boston, 386 Mass. 103 (1982).

Accordingly, simply because school departments retain some measure of freedom, that freedom does not equate to that possessed by municipal light plants, nor does it support the proposition that the light plant commissioners should be considered department heads. School departments and light plants operate under two distinct statutory schemes.

5. Reading Town Charter

We also note that the Reading Town Charter does not require the signatures of any of the

NOT
Authority
by

Commissioners to authorize payment of RMLD's warrants. Section 3-5 expressly gives the municipal light board authority over "all real estate, facilities, personnel and equipment of the Town pertaining to the production and transmission of electrical power." That section also acknowledges the powers given to municipal light boards under G.L. c. 164, § 34 et seq. The Town Charter in no way abridges, nor could it, those powers or the powers of the Manager. As such, the Manager remains the "department head," that person in charge of the day-to-day operations of the plant, especially with regard to the administration of accounts, payroll, and

²⁹ The DTE's supervisory authority over municipal light plants also indicates that the DOR has no authority to dictate the warrant procedures to be followed by RMLD or any other municipal light plant

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other light plant finances. Accordingly, RMLD would not need to seek a modification to the Town Charter to give the Manager the sole authority to sign warrants.

CONCLUSION

In sum, we conclude that only the Manager's signature is required to obtain payment of payroll and other expenses. Our conclusion is supported by G.L. c. 164, § 56, as well as the specific requirements under G.L. c. 41.

Please let us know if you have any questions on this matter.

Vincent Cameron

From: Bo or Gina [bogina03@earthlink.net]
Sent: Sunday, July 08, 2012 9:06 PM
To: Vincent Cameron
Cc: Phil Pacino, Bob Soli, Marsie West, Bob Fournier, Jeanne Foti
Subject: Account Payable Signing from 2000

To follow up on the question of account payables, it appears from the minutes below that the issue was to go to Town Meeting in 2000 - did this happen and what was the outcome?

It also appears that there was a brief from R&R, is that available?

Reading Municipal Light Board
Joint Meeting with Town of Reading Selectmen and RMLD Board of Commissioners
on the Issue of Signatures on RMLD Warrants and Payrolls
Reading Town Hall
16 Lowell Street, Reading, MA 01867
September 5, 2000

Start Time of Meeting: 7:45 p.m.

End Time of Meeting: 8:20 p.m.

Attendees:

Commissioners: Messrs. Ames, Hughes, Pacino, Burditt and Swyter

RMLD Staff: Mr. Rucker and Ms. Cavagnaro

CAB Member: Mr. Roger Lessard

Guests: Attorneys Ken Barna, Diedre Lawrence, and Ted Cohen

Selectmen: Messrs. Nestor, Hines, Cummings*, Mses. Hoyt and Anthony

***Mr. Cummings arrived at the end of the Warrant Signature Issue**

Town Staff: Messrs. Hechenbleikner and Foley, Ms. Schena

Mr. Nestor noted the Reading Municipal Light Board had their counsels present as well as Town Counsel Ted Cohen. He noted that Peter and he had talked about the item on the agenda, and had included information in the package, correspondence, and a legal brief from Rubin and Rudman. Mr. Nestor asked

Mr. Hechenbleikner to summarize the issue before the Selectmen.

Mr. Hechenbleikner stated that the Light Board had requested to meet with the Board of Selectmen, and that the issue is the process required by the Town for approval of Light Department bills and payrolls. Mr. Hechenbleikner noted by order of the Town Charter, the Town Manager signs all the payroll for the Town including schools and light department. Mr. Hechenbleikner noted the interest is in the light department having a similar ability, that is, a more limited sign off rather than having the full membership of the Light Board signing bills payable and payroll. Mr. Hechenbleikner, Len Rucker, Ted Cohen, and Richard Foley had met a month or two ago to discuss the issue. One way to accomplish what is requested is in amendment to the Reading Home Rule Charter. Mr. Hechenbleikner noted the legal memorandum from Rubin and Rudman and the contrary letters from the DOR and the further

memorandum giving their opinion that a summary judgement by a court would definitely settle the issue.

Mr. Pacino expressed the Commission position. Mr. Pacino noted the Commission would like to get to the point where the Commissioner rotate among themselves, one signs the bills completely for the paper review each time.

Mr. Rucker pointed out that the Town and the RMLD report to different regulatory agencies with different perspectives and the laws that govern the two entities are somewhat different. Mr. Rucker noted the important factor is logistics. Whereas a week delay in approvals might have been acceptable practice in the past, in the computer age such delays are unacceptable. The Commissioners have jobs and lives and are not always available to RMLD.

Extensive Board and Selectmen discussions ensued.

Mr. Hechenbleikner noted the issue is not of legality, the issue it is a difference of opinion between RMLD's counsel, Town Counsel and the DOR. Mr. Hechenbleikner noted there could be a charter change or a declaratory judgement through the court.

Mr. Hines asked what had changed to bring the issue up at this time.

Mr. Ames explained that the recent West Boylston decision effectively stripped the Light Boards of any power to prevent a payment that had been approved by the light department manager, so that the only reason for review of bills and payroll by Light Boards was one of business prudence.

Mr. Hechenbleikner noted that before the charter change the Selectmen all had to sign the warrants. Mr. Hechenbleikner also noted that the warrant closes September 26th for Fall Town Meeting.

Mr. Nestor asked how we get from here to there.

Mr. Nestor made a motion seconded by Ms. Hoyt that the Board of Selectmen request Town Manager and Town Counsel and Town Accountant to develop language for the subsequent Town Meeting to achieve the change required to allow the Municipal Light Board to have one member and the General Manager to authorize payment of bills and payroll.

Motion carried 4:0:1. Mr. Cummings abstained from this vote, as he was not present for the full discussion.

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

Allan E. Ames
Secretary, RMLD Board of Commissioners

READING MUNICIPAL LIGHT DEPARTMENT

To: RMLD Board of Commissioners

July 31, 2012

From: Vinnie Cameron

Subject: Account Payable Warrant Signature Issue

At the July 25, 2012 RMLD Board meeting, the RMLD Board adopted the recommendation of the RMLD Board Policy Committee to refer the Account Payable Warrant Signature issue to the Massachusetts Attorney General's (AG) Office for a determination. I did not comment on this action at the RMLD Board meeting because I needed to analyze the ramifications of this decision. However, after considering the proposed action, I offer the following.

What happened in the past with respect to this issue?

In 1999, the RMLD broached the same issue (one signature on the Account Payable Warrant) with the Town of Reading. In 1997, the Department of Revenue (DOR) had rendered an opinion for West Boylston, stating that municipal light plants need a majority of their Board Members to sign the Account Payable Warrant. In 2000, the RMLD asked Rubin and Rudman for an opinion on this issue, which stated that only the General Manager's signature was required on the Account Payables Warrant. (You were sent copies of both the DOR opinion (7/12/12) and Rubin and Rudman opinion (7/9/12) by e-mail.)

At the September 5, 2000 Reading Selectmen's meeting (minutes attached), the RMLD Board Members and the Town of Reading Selectmen discussed the Account Payable Warrant signature issue and it was agreed that one RMLD Board Member would sign the Account Payable Warrant and the Town Charter would be amended to reflect the change. According to Chairman Pacino, the issue lost traction before it went before Town Meeting.

What is happening presently?

I have discussed the Account Payable Warrant Signature issue with the Reading Town Manager and it is his contention that the Reading Town Charter requires that a majority of the RMLD Board is required to sign the Account Payable Warrant.

The RMLD Policy Committee suggests referring the issue to the AG and the RMLD Board concurred with this action. It is not clear to me that the AG has any specific authority over municipal light plants. The AG's office deals with cities and towns regarding their local laws and charters.

Chapter 164 is the Massachusetts General Law (MGL) that governs municipal light plants in Massachusetts. However, Chapter 164 doesn't specifically address how many signatures are required on an Account Payable Warrant.

The 1997 DOR opinion for the Town Of West Boylston referred to above is still out there and I don't know that any Massachusetts General Laws have changed which would alter that opinion.

Given the facts above, there are a few unanswered questions surrounding this issue. I recommend that the RMED Board reconsider its decision to go to the AG with this issue. The RMED Board should meet with the Selectmen and discuss this issue before exploring other avenues of relief.



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

October-12

	RESIDENTIAL 750 kWh's	RESIDENTIAL-TOU 1500 kWh's 7528 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	\$96.40	\$170.28	\$111.65	\$866.78	\$166.26	\$4,023.87	\$11,010.02
PER KWH CHARGE	\$0.12854	\$0.11352	\$0.1165	\$0.11874	\$0.15580	\$0.11497	\$0.10055
NATIONAL GRID							
TOTAL BILL	\$116.16	\$194.61	\$139.40	\$1,037.29	\$148.09	\$3,650.32	\$9,914.57
PER KWH CHARGE	\$0.15488	\$0.12974	\$0.13940	\$0.14210	\$0.13712	\$0.10429	\$0.09054
% DIFFERENCE	20.49%	14.29%	24.85%	19.67%	-11.99%	-9.28%	-9.95%
NSTAR COMPANY							
TOTAL BILL	\$118.91	\$216.22	\$156.40	\$1,072.09	\$161.44	\$5,973.40	\$14,256.00
PER KWH CHARGE	\$0.15854	\$0.14414	\$0.15640	\$0.14686	\$0.14948	\$0.17067	\$0.13019
% DIFFERENCE	23.35%	26.98%	40.08%	23.69%	-4.05%	48.45%	29.48%
PEABODY MUNICIPAL LIGHT PLANT							
TOTAL BILL	\$89.79	\$173.91	\$117.83	\$938.13	\$157.14	\$4,772.99	\$10,996.97
PER KWH CHARGE	\$0.11972	\$0.11594	\$0.11783	\$0.12851	\$0.14550	\$0.13637	\$0.10043
% DIFFERENCE	-6.86%	2.13%	5.54%	8.23%	-6.61%	18.62%	-0.12%
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	3.49%	16.51%	18.80%	10.70%	0.10%	18.37%	21.08%
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	8.90%	19.61%	23.49%	20.66%	0.12%	21.66%	22.79%



Account Payable Warrant - September 21

 Jeanne Foti

Sent: Monday, September 24, 2012 6:57 AM

To: Accounting Group

Cc: Vincent Cameron; Patricia Mellino


Good morning.

There were no questions for the Account Payable Warrant - September 21.

Thanks.

Jeanne Foti

Executive Assistant

 Reading Municipal Light Department

781-942-6434 Phone

781-942-2409 Fax

Please consider the environment before printing this e-mail.

Account Payable Warrant - September 28

Jeanne Foti

Sent: Monday, October 01, 2012 7:00 AM

To: Accounting Group

Cc: Vincent Cameron; Patricia Mellino

Good morning.

There were no Account Payable Warrant questions for September 28

Thanks.

Jeanne Foti

Executive Assistant

Reading Municipal Light Department

781-942-6434 Phone

781-942-2409 Fax

Please consider the environment before printing this e-mail.

AP QUESTIONS 10-12-2012

Patricia Mellino

Sent: Tuesday, October 16, 2012 8:16 AM

To: Accounting Group

Cc: Jeanne Foti; Vincent Cameron

Good Morning,

There were no questions for the October 12, 2012 Accounts Payable.

Thanks.

Patty Mellino

Facilities Operational Assistant

Reading Municipal Light Department

Phone: 781-942-6413

Fax: 781-942-2409

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Account Payable Questions - October 19

Jeanne Foti

Sent: Monday, October 22, 2012 12:20 PM

To: Accounting Group

Cc: Vincent Cameron; Patricia Mellino

There were no Account Payable Questions - October 19.

Thanks.

Jeanne Foti

Executive Assistant

Reading Municipal Light Department

781-942-6434 Phone

781-942-2409 Fax

Please consider the environment before printing this e-mail.

Payroll - October 22

 Jeanne Foti

Sent: Tuesday, October 23, 2012 7:15 AM

To: Accounting Group

Cc: Vincent Cameron; Patricia Mellino

Good morning.


There were no Payroll questions for October 22.

Thanks.

Jeanne Foti

Executive Assistant

Reading Municipal Light Department

 781-942-6434 Phone

781-942-2409 Fax

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