

**Reading Municipal Light Board of Commissioners**

**Regular Session**

**230 Ash Street**

**Reading, MA 01867**

**October 28, 2009**

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

**End Time of Regular Session: 10:02 p.m.**

**Attendees:**

**Commissioners:**

**Mary Ellen O'Neill, Chairman**

**Philip Pacino, Secretary**

**Ellen Kearns, Commissioner**

**Richard Hahn, Vice Chair**

**Robert Soli, Commissioner**

**Staff:**

**Vinnie Cameron, General Manager**

**Jeanne Foti, Executive Assistant**

**Jane Parenteau, Energy Services Manager**

**Beth Ellen Antonio, Human Resources Manager**

**Robert Fournier, Accounting/Business Manager**

**Kevin Sullivan, Engineering and Operations Manager**

**Citizens' Advisory Board:**

**Quincy Vale**

**Guest:**

**Joe Jammallo, Cushing, Jammallo & Wheeler, Inc.**

**Opening Remarks/Approval of Meeting Agenda**

Chairman O'Neill reported that two Commissioners are not currently present and the agenda is tight therefore the agenda will be taken out of order.

**Introductions**

Chairman O'Neill introduced CAB member Quincy Vale.

Ms. Kearns entered the meeting at this point.

**General Manager's Report – Mr. Cameron**

Mr. Cameron reported on the following:

1. Chairman O'Neill will be making the presentation to Subsequent Town Meeting that will take place on November 9, 2009.
2. RMLD calendars will be available on December 1, 2009.

The RMLD employees are participating in a food drive in three of the towns the RMLD serves. Lynnfield does not have a food pantry. Employees are bringing in items specified by the food pantries. Donations will be accepted until November 20, 2009.

Good Neighbor Energy Fund Blanket Drive blanket donations will be accepted until November 18, 2009.

The Reading Christmas Lighting ceremony will take place on Sunday, November 29, 2009 from 2-4 p.m.

On Friday, Mr. Cameron said he will be attending a conference, "Pursuing All Cost-Effective Demand Resources in New England (and Beyond)" featuring FERC Chair Jon Wellinghoff at Foley Hoag LLP.

**Quarterly Financial Update - Quarter 1 - Fiscal Year 2010 – Attachment 1 - Mr. Fournier**

Mr. Fournier presented the Financial Report for Quarter 1 of Fiscal Year 2010.

Mr. Fournier reported on the RMLD's new website which has been up one month with favorable comments. Most of the activity on the new website is for the online payment.

**Quarterly Financial Update - Quarter 1 - Fiscal Year 2010 – Attachment 1 - Mr. Fournier**

Mr. Hahn asked since RMLD's sales are down six percent if that is consistent with other utilities. Mr. Fournier replied that he has not performed comparisons with other utilities. Mr. Cameron commented that the sales for other utilities are down. Mr. Cameron said that the Department is looking at the commercial sales make up because the residential sales have not decreased significantly. The Department is also looking at the sales figures and may reforecast sales for the remainder of the year.

Chairman O'Neill said that the Energy Efficiency/Conservation Report would be on the Commission's December agenda.

**Power Supply Report, September 2009 – Attachment 2 - Ms. Parenteau**

Ms. Parenteau presented the Power Supply Report for September.

Ms. Kearns asked about how the Braintree Watson Unit working capital pre-payments were being treated. Ms. Parenteau replied that she and Mr. Fournier met to look at the Braintree bill. Ms. Parenteau explained that part of the way Braintree billed the RMLD is that they put the working capital for fuel on the bill and melded it with the Fuel Charge. It was booked as an expense for the months of June, July and August. It required the RMLD to take it out of the expense portion and put it in the working capital.

Mr. Hahn asked about the capacity costs for the Watson Unit as reflected in the attachment. Ms. Parenteau explained that the debt service was booked twice in August rather than an adjustment being made for two months going forward to October. Until the next pre-payment on the debt service is due in February 2010, the Department will accrue costs on the balance sheet as an expense.

**Engineering and Operations Update, September 2009 – Attachment 3 - Mr. Sullivan  
Gaw Update**

Mr. Sullivan reported on the Gaw substation. Mr. Sullivan commented that the Gaw schedule has changed since the soil contamination issue.

Mr. Hahn asked if the 110C transformer is energized at the Gaw substation. Mr. Sullivan replied affirmatively.

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

Mr. Hahn asked in response to Mr. Sullivan's explanation of outages for the month what a neutral wire condition is. Mr. Sullivan explained that occurs when the neutral is broken on the house service.

**Report of Board Committee**

**Power Contracts, Rate Setting, Green Power Committee - Mr. Hahn**

Mr. Hahn reported that the Power Contracts, Rate Setting, Green Power Committee met along with Mr. Cameron and RMLD staff. There were three items discussed in public session and they did not go into executive session as previously anticipated.

Mr. Hahn stated that the first item was a report on Poly Chlorinated Biphenyls (PCB's) at the Gaw Substation. During the construction and installation of the three new transformers, excavation was required. It was found that some of the soil that was disturbed and placed in a pile did contain these chemicals. At the meeting, there was a draft report prepared by Cushing, Jammallo & Wheeler, Inc. that contained a preliminary plan that describes what was found in their investigation to date. It is Mr. Hahn's understanding that Cushing, Jammallo & Wheeler, Inc. will file a plan on RMLD's behalf with the federal Environmental Protection Agency and the state's Department of Environmental Protection to obtain a plan to permanently remedy the site. The committee went over the report in significant detail at the meeting. Also in attendance at the meeting were residents of Causeway Road. It was helpful to understand where we are and why the construction has been delayed.

Mr. Hahn said that Mr. Jammallo, one of the principals of Cushing, Jammallo & Wheeler, Inc. is present this evening to answer any questions.

Mr. Vale inquired if there was any indication of groundwater contamination by the PCB's. Mr. Jammallo replied that to date no groundwater sampling has been performed. Excavation to date has reached 13 feet and the groundwater is probably at 25 feet. The expanded testing will include the installation of three monitoring wells.

#### **Report of Board Committee**

##### **Power Contracts, Rate Setting, Green Power Committee - Mr. Hahn**

Mr. Soli asked if there have been any checks performed on the perimeter to see if the PCB's were there. Mr. Jammallo replied "yes". Sampling and testing was performed along the two fence lines that abut residential properties, at the northerly boundary and the southeast boundary. No PCB's were identified in any of those forty samples.

In response to questions from Chairman O'Neill, Mr. Jammallo said that the final report containing the plan for expanded sampling will be submitted to the EPA by the end of this week. After it is submitted, he will contact the EPA to get a sense of what their turnaround time will be. Approval from the EPA is required before the RMLD can proceed with the additional sampling and site remediation.

##### **Braintree Electric Light Department Revised Contract**

Mr. Hahn said that the RMLD has a unit entitlement contract with Braintree Electric Light Department Watson Unit. There have been amendments to the original agreements, which were explained by Ms. Parenteau and Mr. Seldon.

Mr. Pacino entered the meeting at this point.

Ms. Kearns asked what the downside to the amended agreement is. Mr. Hahn replied that there is none. It is his understanding that all unit entitlement holders are being asked to sign the amendment. Ms. Parenteau concurred.

Mr. Hahn made a motion seconded by Mr. Pacino that the RMLD Board of Commissioners authorize the General Manager to execute the Amended and Restated Unit Power Contract between Braintree Electric Light Department (BELD) and the Reading Municipal Light Department (RMLD) to purchase a unit entitlement, not to exceed ten percent (10%), in the Thomas A. Watson Power Plant based on the recommendation of the Power Contracts, Rate Setting, and Green Power Committee.

**Motion carried 5:0:0.**

##### **Concord Steam**

Mr. Hahn explained that Concord Steam is a renewable energy project that the RMLD looked at several months ago. This project is a wood fired power plant to feed a district heating system in the City of Concord, New Hampshire. As a result of some developments in the project, the price has decreased and the project is being brought back to the Commission.

Mr. Hahn said that if you add up the spot costs components and compare it to the cost of the proposed price, the spot prices are a little low but not by very much, 11¢/kWh for Concord Steam and 10¢/kWh for the market. The committee was shown prices for other types of projects such as photovoltaic, solar and even tax-exempt wind whose prices were much higher than Concord Steam. The RMLD is looking at procuring five megawatts from the project. The committee recommended authorizing the General Manager to re-enter negotiations. This is a good opportunity for the Board to add this to the RMLD's portfolio. A motion to recommend this was made and passed at the committee meeting.

Ms. Kearns commented that in the past she was in attendance at a committee meeting where this project was discussed. The issue at that meeting for this project was if there was enough wood and the cost of wood. Based on the committee meeting held on Monday more information was provided regarding wood supply.

Mr. Hahn stated that there were two reports that described where the wood supply would come from, the volume of supply the project would need, and the proximity of the wood supply. Mr. Hahn said that the information provided on the wood supply was reassuring.

Mr. Vale stated that he is in support of pursuing this project because of the interest the RMLD has in renewable projects. Mr. Vale pointed out that he has been involved in some wood projects in the past. He has had an opportunity to talk to the Massachusetts State Forester about the supply of wood and there is an ample supply. Mr. Vale said that he supports this project and the use of wood as a renewable fuel supply in this instance.

## **Report of Board Committee**

### **Power Contracts, Rate Setting, Green Power Committee - Mr. Hahn**

#### **Concord Steam**

Mr. Hahn made a motion seconded by Mr. Pacino that the RMLD Board of Commissioners authorize the General Manager to re-enter negotiations with Concord Steam Corporation for all market products and attributes of the proposed wood burning plant at a capacity not to exceed 5 MW and for the General Manager to present to the RMLD Board a finalized power supply agreement for execution by the General Manager based on the recommendation of the Power Contracts, Rate Setting, and Green Power Committee.

**Motion carried 5:0:0.**

### **Approval of September 30, 2009 Board Minutes**

Mr. Hahn made a motion seconded Mr. Pacino to approve the Regular Session meeting minutes of October 28, 2009 with the change presented by Ms. Kearns on page two to replace the word "three" with the word "four".

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

### **General Discussion -Analysis of August, 2009 Fuel Charges – Mr. Soli**

Chairman O'Neill reported that Mr. Soli asked to make a brief remark on his material on the analysis of the August 2009 Fuel Charge. Chairman O'Neill pointed out that the Board did vote on May 27, 2009 that it would take no further action on this matter. Chairman O'Neill wanted Mr. Soli to have the opportunity to make his point.

Mr. Soli said that this is relative to the 2009 August Fuel Charges and the Residential Fuel Credit. Mr. Soli noted that the information from RMLD's Annual Report states "all of the benefit from the Niagara Power should go to the residents." In his analysis for the August 2009 Fuel Credit, he computed that 62.2% of the Niagara Power went to the non residential customers. Mr. Soli said that this leads him to believe that the RMLD has a believability problem.

Mr. Cameron responded to Mr. Soli's assertions. Mr. Cameron said that the Department's stand on this issue has not changed. The RMLD has had its auditors, Melanson Heath, come in and review how the RMLD calculates the PASNY credit and further how much of that PASNY credit goes back to the customer. Mr. Cameron said that Melanson Heath agrees with the methodology the RMLD utilizes. Mr. Cameron also stated the entire PASNY credit goes back to the residential customers.

Chairman O'Neill stated there would be no further discussion on this issue.

## **BOARD MATERIAL AVAILABLE BUT NOT DISCUSSED**

### **Rate Comparisons, September 2009**

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

#### **Upcoming Meetings**

**Monday, November 9, Subsequent Town Meeting – Chairman O'Neill will also attend the pre-Town Meeting, meeting.**

**Wednesday, November 18, RMLD Board of Commissioners**

**Wednesday, December 23, RMLD Board of Commissioners (possibly earlier start time)**

#### **CAB Rotation**

Secretary Pacino will cover the November 30 CAB meeting.

## **Executive Session**

At 8:35 p.m. Mr. Pacino made a motion seconded by Mr. Hahn that the Board go into Executive Session to discuss strategy with respect to collective bargaining, litigation, Chapter 164 Section 47D, exemption from public records and open meeting requirements in certain instances, and to return to Regular Session for the release of Executive Session minutes and subsequent adjournment.

**Motion carried by a polling of the Board 5:0:0.**

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

The Board re-entered Regular Session at 10:00 p.m.

**Release of Executive Session Minutes**

Mr. Hahn made a motion seconded by Mr. Pacino that the Reading Municipal Light Department Board of Commissioners approve the release of the Executive Session meeting minutes, as redacted, from January 9, 2003, January 23, 2003, February 13, 2003, February 27, 2003, March 13, 2003, March 27, 2003 and April 22, 2003.

**Motion carried 5:0:0.**

**Adjournment**

At 10:02 p.m. Mr. Hahn made a motion seconded by Mr. Pacino to adjourn the Regular Session.

**Motion carried 5:0:0.**

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

Philip B. Pacino, Secretary  
RMLD Board of Commissioners



Dt: October 23, 2009

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

Fr: Bob Fournier *RF 10/23/09 11/16*

Sj: September 2009 Report

The results for the first three months ending September 30, 2009, for the fiscal year 2010 will be summarized in the following paragraphs. Overall, the year to date results are positive. GAW Substation incident is still ongoing.

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

Net income or the positive change in net assets for the first three months was \$1,852,995. The budgeted net income for this period was \$1,294,671, resulting in net income being over budget by \$558,323, or 43.2%. The difference between the actual fuel expense and the actual fuel revenue is \$1,257,498, with revenues exceeding expenses.

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

Base revenues were under budget by \$588,536 or 5.1%. Actual base revenues were at \$10.8 million compared to the budgeted amount of \$11.4 million. Only the residential sector was over budget.

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

\*Purchased power base expense was \$182,016 or 2.51% over budget. Actual purchased power base costs were \$7.4 million compared to the budgeted amount of \$7.2 million.

\*Operating and Maintenance (O&M) expenses combined were under budget by \$593,194 or 21.9%. Actual O&M expenses were \$2.1 million compared to the budgeted amount of \$2.7 million. The major expenses that were under budget are energy audit expense and conservation (\$107,000), overhead maintenance (\$44,000), employee pension/benefits (\$198,000) and professional services (\$56,000).

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

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

\*Operating Fund balance was at \$4,285,835.

\*Capital Funds balance was at \$5,524,782.

\*Rate Stabilization Fund balance was at \$5,257,417.

\*Deferred Fuel Fund balance was at \$2,926,273.

**5) General Information:**

TBA

**6) Budget Variance:**

All five divisions were under budget cumulatively by \$600,270, or 13.5%.

**7) Trends:**

The fuel charge remained at \$.0665 in September.





# **FINANCIAL REPORT**

**SEPTEMBER 30, 2009**

**ISSUE DATE: OCTOBER 23, 2009**



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF NET ASSETS  
9/30/09

		PREVIOUS YEAR	CURRENT YEAR
<b>ASSETS</b>			
<b>CURRENT</b>			
UNRESTRICTED CASH	(SCH A P.9)	9,004,392.18	4,288,835.90
RESTRICTED CASH	(SCH A P.9)	12,383,127.75	13,756,638.22
RESTRICTED INVESTMENTS	(SCH A P.9)	4,400,000.00	4,400,000.00
RECEIVABLES, NET	(SCH B P.10)	10,538,618.58	9,812,819.85
PREPAID EXPENSES	(SCH B P.10)	1,167,468.40	1,262,960.65
INVENTORY		1,526,948.63	1,496,241.63
<b>TOTAL CURRENT ASSETS</b>		<u>39,020,555.54</u>	<u>35,017,496.25</u>
<b>NONCURRENT</b>			
INVESTMENT IN ASSOCIATED CO	(SCH C P.2)	122,391.17	108,967.43
CAPITAL ASSETS, NET	(SCH C P.2)	61,284,033.66	64,775,402.64
OTHER ASSETS	(SCH C P.2)	18,633.90	15,622.27
<b>TOTAL NONCURRENT ASSETS</b>		<u>61,425,058.73</u>	<u>64,899,992.34</u>
<b>TOTAL ASSETS</b>		<u>100,445,614.27</u>	<u>99,917,488.59</u>
<b>LIABILITIES</b>			
<b>CURRENT</b>			
ACCOUNTS PAYABLE		6,367,420.70	5,297,030.07
CUSTOMER DEPOSITS		483,431.29	493,602.07
CUSTOMER ADVANCES FOR CONSTRUCTION		691,757.17	705,309.36
ACCRUED LIABILITIES		402,925.09	625,312.40
CURRENT PORTION OF BONDS PAYABLE		550,000.00	0.00
<b>TOTAL CURRENT LIABILITIES</b>		<u>8,495,534.25</u>	<u>7,121,253.90</u>
<b>NONCURRENT</b>			
BONDS PAYABLE, NET OF CURRENT PORTION		0.00	0.00
ACCRUED EMPLOYEE COMPENSATED ABSENCES		2,682,217.58	2,873,114.33
<b>TOTAL NONCURRENT LIABILITIES</b>		<u>2,682,217.58</u>	<u>2,873,114.33</u>
<b>TOTAL LIABILITIES</b>		<u>11,177,751.83</u>	<u>9,994,368.23</u>
<b>NET ASSETS</b>			
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT		60,734,033.66	64,775,402.64
RESTRICTED FOR DEPRECIATION FUND (P.9)		3,746,008.08	5,008,575.87
UNRESTRICTED		24,787,820.70	20,139,141.85
<b>TOTAL NET ASSETS</b>	(P.3)	<u>89,267,862.44</u>	<u>89,923,120.36</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<u>100,445,614.27</u>	<u>99,917,488.59</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
NONCURRENT ASSET SCHEDULE  
9/30/09

SCHEDULE C

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES		
NEW ENGLAND HYDRO ELECTRIC	46,153.24	41,937.50
NEW ENGLAND HYDRO TRANSMISSION	76,237.93	67,029.93
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	<u>122,391.17</u>	<u>108,967.43</u>
SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	7,288,907.18	6,997,417.80
EQUIPMENT AND FURNISHINGS	6,966,361.65	11,760,574.52
INFRASTRUCTURE	<u>43,926,322.60</u>	<u>44,751,568.09</u>
TOTAL CAPITAL ASSETS, NET	59,447,433.66	
CONSTRUCTION WORK IN PROGRESS	1,836,600.00	0.00
TOTAL UTILITY PLANT	<u>61,284,033.66</u>	<u>64,775,402.64</u>
SCHEDULE OF OTHER ASSETS		
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
UNAMORTIZED DEBT EXPENSE	4,110.20	1,098.57
TOTAL OTHER ASSETS	<u>18,633.90</u>	<u>15,622.27</u>
TOTAL NONCURRENT ASSETS	<u><u>61,425,058.73</u></u>	<u><u>64,899,992.34</u></u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
9/30/09

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,289,859.57	3,672,441.83	10,553,570.20	10,805,012.92	2.38%
FUEL REVENUE	6,105,632.95	4,335,754.22	18,816,321.21	12,353,548.51	-34.35%
PURCHASED POWER CAPACITY	615,744.93	345,388.37	1,003,255.22	675,099.29	-32.71%
FORFEITED DISCOUNTS	78,104.32	75,978.81	218,422.68	205,263.69	-6.02%
ENERGY CONSERVATION REVENUE	0.00	52,400.16	0.00	152,304.76	100.00%
PASNY CREDIT	0.00	(31,274.85)	0.00	(70,618.33)	100.00%
TOTAL OPERATING REVENUES	10,089,341.77	8,450,688.54	30,591,569.31	24,120,610.84	-21.15%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,163,583.72	2,475,027.86	6,686,196.55	7,421,401.77	11.00%
PURCHASED POWER FUEL	4,735,865.70	2,973,452.04	18,202,111.04	11,096,051.29	-39.04%
OPERATING	738,191.46	601,510.22	1,992,125.88	1,677,027.46	-15.82%
MAINTENANCE	274,498.48	216,563.67	642,029.92	437,278.02	-31.89%
DEPRECIATION	261,200.00	280,105.78	783,600.00	840,317.34	7.24%
VOLUNTARY PAYMENTS TO TOWNS	100,750.00	104,500.00	302,250.00	313,500.00	3.72%
TOTAL OPERATING EXPENSES	8,274,089.36	6,651,159.57	28,608,313.39	21,785,575.88	-23.85%
OPERATING INCOME	1,815,252.41	1,799,528.97	1,983,255.92	2,335,034.96	17.74%
OPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	12,236.20	5,235.78	57,029.89	10,448.71	-81.68%
RETURN ON INVESTMENT TO READING	(176,060.50)	(182,222.50)	(528,181.50)	(546,667.50)	3.50%
INTEREST INCOME	21,004.46	6,243.16	89,335.96	38,652.41	-56.73%
INTEREST EXPENSE	(4,012.95)	(3,514.53)	(11,868.20)	(8,316.94)	-29.92%
OTHER (MDSE AND AMORT)	10,908.45	10,509.61	55,261.68	23,842.91	-56.85%
TOTAL NONOPERATING REV (EXP)	(135,924.34)	(163,748.48)	(338,422.17)	(482,040.41)	42.44%
CHANGE IN NET ASSETS	<u>1,679,328.07</u>	<u>1,635,780.49</u>	1,644,833.75	1,852,994.55	12.66%
NET ASSETS AT BEGINNING OF YEAR			87,623,028.69	88,070,125.81	0.51%
NET ASSETS AT END OF SEPTEMBER			<u>89,267,862.44</u>	<u>89,923,120.36</u>	0.73%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
9/30/09

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	10,805,012.92	11,393,549.00	(588,536.08)	-5.17%
FUEL REVENUE	12,353,548.51	12,167,656.00	185,892.51	1.53%
PURCHASED POWER CAPACITY	675,099.29	900,000.00	(224,900.71)	-24.99%
FORFEITED DISCOUNTS	205,263.69	250,659.00	(45,395.31)	-18.11%
ENERGY CONSERVATION REVENUE	152,304.76	171,092.00	(18,787.24)	-10.98%
PASNY CREDIT	(70,618.33)	0.00	(70,618.33)	100.00%
TOTAL OPERATING REVENUES	24,120,610.84	24,882,956.00	(762,345.16)	-3.06%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	7,421,401.77	7,239,385.00	182,016.77	2.51%
PURCHASED POWER FUEL	11,096,051.29	12,167,656.00	(1,071,604.71)	-8.81%
OPERATING MAINTENANCE	1,677,027.46	2,170,325.00	(493,297.54)	-22.73%
DEPRECIATION	437,278.02	537,175.00	(99,896.98)	-18.60%
VOLUNTARY PAYMENTS TO TOWNS	840,317.34	847,500.00	(7,182.66)	-0.85%
	313,500.00	313,500.00	0.00	0.00%
TOTAL OPERATING EXPENSES	21,785,575.88	23,275,541.00	(1,489,965.12)	-6.40%
OPERATING INCOME	2,335,034.96	1,607,415.00	727,619.96	45.27%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	10,448.71	100,000.00	(89,551.29)	-89.55%
RETURN ON INVESTMENT TO READING	(546,667.50)	(546,675.00)	7.50	0.00%
INTEREST INCOME	38,652.41	112,500.00	(73,847.59)	-65.64%
INTEREST EXPENSE	(8,316.94)	(8,194.00)	(122.94)	1.50%
OTHER (MDSE AND AMORT)	23,842.91	29,625.00	(5,782.09)	-19.52%
TOTAL NONOPERATING REV (EXP)	(482,040.41)	(312,744.00)	(169,296.41)	54.13%
CHANGE IN NET ASSETS	1,852,994.55	1,294,671.00	558,323.55	43.12%
NET ASSETS AT BEGINNING OF YEAR	88,070,125.81	88,070,125.81	0.00	0.00%
NET ASSETS AT END OF SEPTEMBER	89,923,120.36	89,364,796.81	558,323.55	0.62%

\* ( ) = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
RECONCILIATION OF CAPITAL FUNDS  
9/30/09

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/09	4,403,129.56
CONSTRUCTION FUND BALANCE 7/1/09	1,000,000.00
INTEREST ON DEPRECIATION FUND FY 10	8,524.72
DEPRECIATION TRANSFER FY 10	840,317.34
FORCED ACCOUNTS REIMBURSEMENT	0.00
GAW SUBSTATION (FY 10)	<u>231,441.00</u>
 TOTAL SOURCE OF CAPITAL FUNDS	 6,483,412.62

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU SEPTEMBER	727,189.04
PAID ADDITIONS TO GAW THRU SEPTEMBER	231,441.00
GENERAL LEDGER CAPITAL FUNDS BALANCE 9/30/09	<u><u>5,524,782.58</u></u>

PAID ADDITIONS TO GAW FROM FY 09	3,136,764.00
PAID ADDITIONS TO GAW FROM FY 08	1,895,975.00
TOTAL	<u><u>5,032,739.00</u></u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SALES OF KILOWATT HOURS  
9/30/09

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	21,378,686	23,692,725	73,580,543	70,626,721	-4.01%
COMM. AND INDUSTRIAL SALES	42,043,295	38,854,473	123,942,276	112,328,783	-9.37%
PRIVATE STREET LIGHTING	70,813	70,628	214,203	212,697	-0.70%
 TOTAL PRIVATE CONSUMERS	<u>63,492,794</u>	<u>62,617,826</u>	<u>197,737,022</u>	<u>183,168,201</u>	-7.37%
 MUNICIPAL SALES:					
STREET LIGHTING	241,511	237,183	724,493	711,549	-1.79%
MUNICIPAL BUILDINGS	925,116	895,898	4,405,350	2,554,615	-42.01%
 TOTAL MUNICIPAL CONSUMERS	<u>1,166,627</u>	<u>1,133,081</u>	<u>5,129,843</u>	<u>3,266,164</u>	-36.33%
 SALES FOR RESALE	297,494	349,866	1,024,498	970,585	-5.26%
 SCHOOL	0	1,101,901	0	2,969,480	100.00%
 TOTAL KILOWATT HOURS SOLD	<u>64,956,915</u>	<u>65,202,674</u>	<u>203,891,363</u>	<u>190,374,430</u>	-6.63%



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
KILOWATT HOURS SOLD BY TOWN  
9/30/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	23,692,725	7,870,066	2,829,130	6,143,582	6,849,947
COMM & IND	38,854,473	4,797,718	334,850	6,258,812	27,463,093
PVT ST LIGHTS	70,628	14,171	1,360	20,689	34,408
PUB ST LIGHTS	237,183	78,631	32,851	39,688	86,013
MUNI BLDGS	895,898	219,333	157,243	182,622	336,700
SALES/REALE	349,866	349,866	0	0	0
SCHOOL	1,101,901	415,735	242,575	115,240	328,351
TOTAL	<u>65,202,674</u>	<u>13,745,520</u>	<u>3,598,009</u>	<u>12,760,633</u>	<u>35,098,512</u>

YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	70,626,721	21,595,561	10,438,657	16,374,729	22,217,774
COMM & IND	112,328,783	13,941,101	919,109	17,495,037	79,973,536
PVT ST LIGHTS	212,697	42,869	4,080	62,331	103,417
PUB ST LIGHTS	711,549	235,893	98,553	119,064	258,039
MUNI BLDGS	2,554,615	626,549	438,878	510,915	978,273
SALES/REALE	970,585	970,585	0	0	0
SCHOOL	2,969,480	1,158,252	656,673	327,160	827,395
TOTAL	<u>190,374,430</u>	<u>38,570,810</u>	<u>12,555,950</u>	<u>34,889,236</u>	<u>104,358,434</u>

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	73,580,543	22,947,629	10,890,909	17,017,819	22,724,186
COMM & IND	128,347,626	16,911,809	2,087,933	22,473,209	86,874,675
PVT ST LIGHTS	214,203	41,217	4,120	66,407	102,459
PUB ST LIGHTS	724,493	249,351	98,553	118,658	257,931
MUNI BLDGS	0	0	0	0	0
SALES/REALE	1,024,498	1,024,498	0	0	0
SCHOOL	0	0	0	0	0
TOTAL	<u>203,891,363</u>	<u>41,174,504</u>	<u>13,081,515</u>	<u>39,676,093</u>	<u>109,959,251</u>

KILOWATT HOURS SOLD TO TOTAL	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
MONTH					
RESIDENTIAL	36.34%	12.07%	4.34%	9.42%	10.51%
COMM & IND	59.59%	7.36%	0.51%	9.60%	42.12%
PVT ST LIGHTS	0.11%	0.02%	0.00%	0.03%	0.06%
PUB ST LIGHTS	0.36%	0.12%	0.05%	0.06%	0.13%
MUNI BLDGS	1.37%	0.34%	0.24%	0.28%	0.51%
SALES/REALE	0.54%	0.54%	0.00%	0.00%	0.00%
SCHOOL	1.69%	0.64%	0.37%	0.18%	0.50%
TOTAL	<u>100.00%</u>	<u>21.09%</u>	<u>5.51%</u>	<u>19.57%</u>	<u>53.83%</u>

YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	37.10%	11.34%	5.48%	8.60%	11.68%
COMM & IND	59.01%	7.32%	0.48%	9.19%	42.02%
PVT ST LIGHTS	0.11%	0.02%	0.00%	0.03%	0.06%
PUB ST LIGHTS	0.37%	0.12%	0.05%	0.06%	0.14%
MUNI BLDGS	1.34%	0.33%	0.23%	0.27%	0.51%
SALES/REALE	0.51%	0.51%	0.00%	0.00%	0.00%
SCHOOL	1.56%	0.61%	0.34%	0.17%	0.44%
TOTAL	<u>100.00%</u>	<u>20.25%</u>	<u>6.58%</u>	<u>18.32%</u>	<u>54.85%</u>

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	36.09%	11.25%	5.34%	8.35%	11.15%
COMM & IND	62.94%	8.29%	1.02%	11.02%	42.61%
PVT ST LIGHTS	0.11%	0.02%	0.00%	0.03%	0.06%
PUB ST LIGHTS	0.36%	0.12%	0.05%	0.06%	0.13%
MUNI BLDGS	0.00%	0.00%	0.00%	0.00%	0.00%
SALES/REALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	<u>100.00%</u>	<u>20.18%</u>	<u>6.41%</u>	<u>19.46%</u>	<u>53.95%</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
FORMULA INCOME  
9/30/09

TOTAL OPERATING REVENUES	(P.3)	24,120,610.84
ADD:		
POLE RENTAL		0.00
INTEREST INCOME ON CUSTOMER DEPOSITS		860.42
LESS:		
OPERATING EXPENSES	(P.3)	(21,785,575.88)
BOND INTEREST EXPENSE		(4,445.77)
CUSTOMER DEPOSIT INTEREST EXPENSE		(3,871.17)
FORMULA INCOME (LOSS)		<u>2,327,578.44</u>

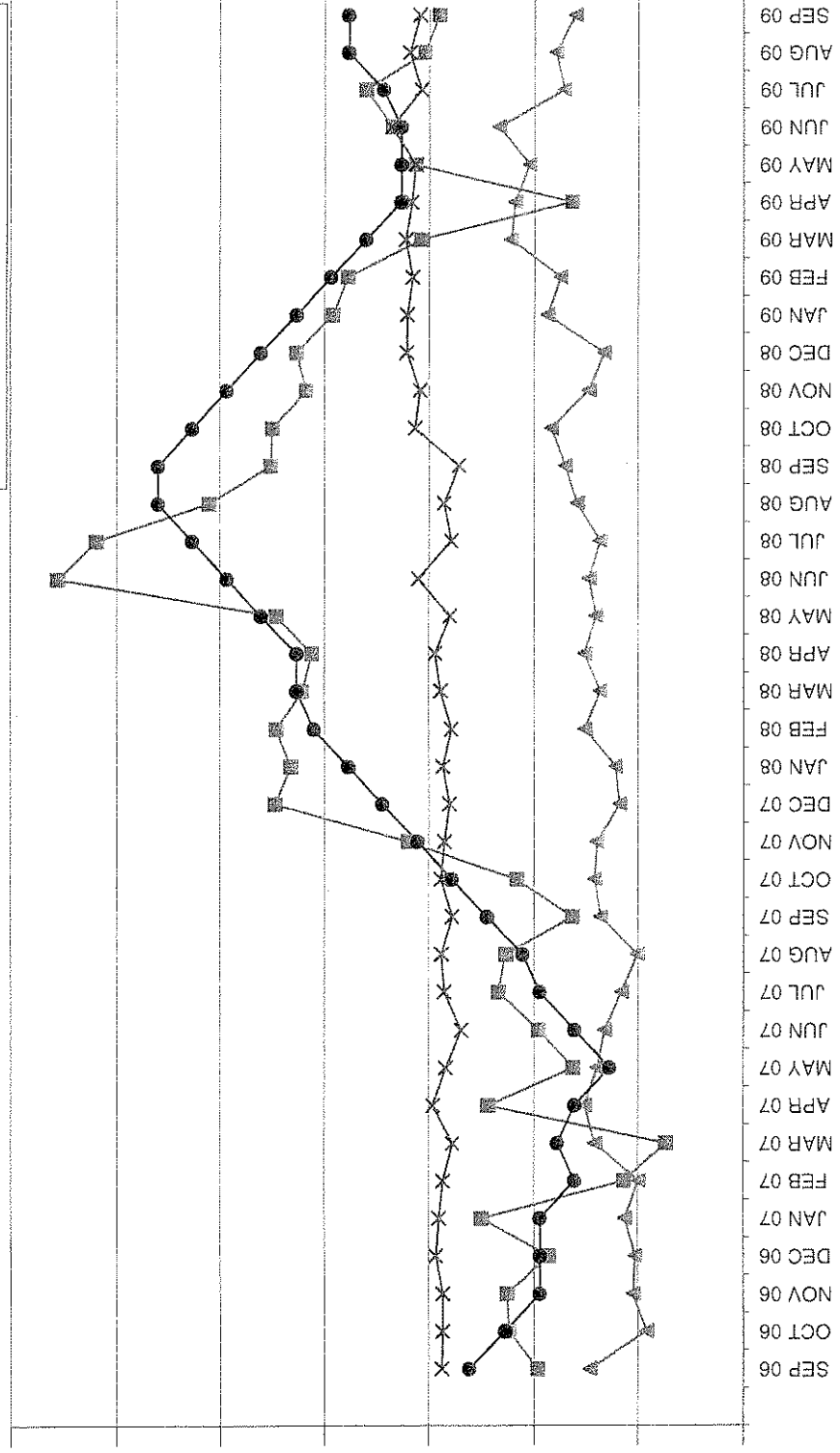
TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
GENERAL STATISTICS  
9/30/09

		MONTH OF SEP 2008	MONTH OF SEP 2009	% CHANGE		YEAR SEP 2008	THRU SEP 2009
				2008	2009		
SALE OF KWH	(P.5)	64,956,915	65,202,674	-1.01%	-6.63%	203,891,363	190,374,430
KWH PURCHASED		60,996,650	55,562,196	-2.08%	-5.07%	202,291,338	192,027,268
AVE BASE COST PER KWH		0.035471	0.044545	20.40%	16.93%	0.033052	0.038648
AVE BASE SALE PER KWH		0.050647	0.056323	-1.36%	9.65%	0.051761	0.056757
AVE COST PER KWH		0.113112	0.098061	78.31%	-21.62%	0.123032	0.096431
AVE SALE PER KWH		0.144642	0.122820	51.66%	-15.55%	0.144047	0.121647
FUEL CHARGE REVENUE (P.3)		6,105,632.95	4,335,754.22	114.93%	-34.35%	18,816,321.21	12,353,548.51
LOAD FACTOR		59.88%	72.85%				
PEAK LOAD		139,540	104,481				

# kwh analysis

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

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



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF CASH AND INVESTMENTS  
9/30/09

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	9,001,392.18	4,285,835.90
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	<u>9,004,392.18</u>	<u>4,288,835.90</u>
RESTRICTED CASH		
CASH - DEPRECIATION FUND	3,746,008.08	5,008,575.87
CASH - CONSTRUCTION FUND	1,029,707.82	516,206.71
CASH - TOWN PAYMENT	830,400.00	860,175.00
CASH - BOND PAYMENTS	145,200.00	0.00
CASH - DEFERRED FUEL RESERVE	1,519,540.87	2,926,273.14
CASH - RATE STABILIZATION FUND	3,203,678.35	2,357,417.40
CASH - UNCOLLECTIBLE ACCTS RESERVE	28,988.15	28,988.15
CASH - SICK LEAVE BENEFITS	1,210,921.47	1,380,148.16
CASH - INSURANCE RESERVE	35,251.72	35,251.72
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	483,431.29	493,602.07
TOTAL RESTRICTED CASH	<u>12,383,127.75</u>	<u>13,756,638.22</u>
RESTRICTED INVESTMENTS		
RATE STABILIZATION *	2,900,000.00	2,900,000.00
SICK LEAVE BENEFITS **	1,500,000.00	1,500,000.00
TOTAL RESTRICTED INVESTMENTS	<u>4,400,000.00</u>	<u>4,400,000.00</u>
TOTAL CASH BALANCE	<u>25,787,519.93</u>	<u>22,445,474.12</u>

SEPTEMBER 2008

* FED HOME LOAN MTG CORP	1,500,000.00;	DTD 12/13/07; INT 4.35%; MATURITY 12/15/12
* FED HOME LOAN MTG CORP	1,400,000.00;	DTD 05/08/08; INT 4.00%; MATURITY 11/15/13
** FED HOME LOAN MTG CORP	500,000.00;	DTD 01/17/08; INT 4.25%; MATURITY 07/15/13
** FED HOME LOAN MTG CORP	500,000.00;	DTD 01/25/08; INT 4.25%; MATURITY 01/15/15
** FED HOME LOAN MTG CORP	500,000.00;	DTD 11/13/07; INT 5.25%; MATURITY 11/13/17

SEPTEMBER 2009

* FED HOME LOAN MTG CORP	1,400,000.00;	DTD 05/08/08; INT 3.50%; MATURITY 11/15/13
FED HOME LOAN MTG CORP	1,500,000.00;	DTD 01/23/09; INT 2.00%; MATURITY 01/15/13
** FED HOME LOAN MTG CORP	500,000.00;	DTD 01/23/09; INT 2.00%; MATURITY 01/15/13
FED HOME LOAN MTG CORP	500,000.00;	DTD 01/25/08; INT 4.25%; MATURITY 01/15/15
FED NATIONAL MTG ASSN	500,000.00;	DTD 11/13/07; INT 5.25%; MATURITY 11/13/17

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF ACCOUNTS RECEIVABLE  
9/30/09

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	5,894,260.98	5,829,701.14
ACCOUNTS RECEIVABLE - OTHER	283,106.48	223,187.95
ACCOUNTS RECEIVABLE - LIENS	49,868.13	98,922.67
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	1,067.16
SALES DISCOUNT LIABILITY	(261,720.73)	(312,778.86)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(190,325.19)	(200,224.79)
TOTAL ACCOUNTS RECEIVABLE BILLED	<u>5,776,256.83</u>	<u>5,639,875.27</u>
UNBILLED ACCOUNTS RECEIVABLE	4,762,361.75	4,172,944.58
TOTAL ACCOUNTS RECEIVABLE, NET	<u>10,538,618.58</u>	<u>9,812,819.85</u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	673,350.71	732,103.82
PREPAYMENT PURCHASED POWER	126,100.29	79,939.99
PREPAYMENT PASNY	368,017.40	324,535.66
PREPAYMENT WATSON	0.00	126,381.18
TOTAL PREPAYMENT	<u>1,167,468.40</u>	<u>1,262,960.65</u>

\* ACCOUNTS RECEIVABLE AGING SEPTEMBER 2009:

RESIDENTIAL AND COMMERCIAL	5,829,701.14
LESS: SALES DISCOUNT LIABILITY	(312,778.86)
GENERAL LEDGER BALANCE	<u>5,516,922.28</u>

CURRENT	4,810,129.04	87.20%
30 DAYS	480,151.59	8.70%
60 DAYS	128,802.59	2.33%
90 DAYS	32,185.86	0.58%
OVER 90 DAYS	65,653.20	1.19%
TOTAL	<u>5,516,922.28</u>	<u>100.00%</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING REVENUE  
9/30/09

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	3,350,642.82	3,194,028.75	11,412,679.42	9,428,580.56	-17.39%
COMM AND INDUSTRIAL SALES	5,662,063.04	4,460,485.98	16,819,970.77	12,749,647.95	-24.20%
PRIVATE STREET LIGHTING	12,331.15	10,574.80	37,006.84	31,471.77	-14.96%
TOTAL PRIVATE CONSUMERS	<u>9,025,037.01</u>	<u>7,665,089.53</u>	<u>28,269,657.03</u>	<u>22,209,700.28</u>	-21.44%
MUNICIPAL SALES:					
STREET LIGHTING	53,447.44	46,979.43	159,445.82	139,880.26	-12.27%
MUNICIPAL BUILDINGS	267,566.69	110,438.24	772,292.05	311,892.57	-59.61%
TOTAL MUNICIPAL CONSUMERS	<u>321,014.13</u>	<u>157,417.67</u>	<u>931,737.87</u>	<u>451,772.83</u>	-51.51%
SALES FOR RESALE	49,441.38	44,990.60	168,496.51	123,636.97	-26.62%
SCHOOL	<u>0.00</u>	<u>140,698.25</u>	<u>0.00</u>	<u>373,451.35</u>	100.00%
SUB-TOTAL	9,395,492.52	8,008,196.05	29,369,891.41	23,158,561.43	-21.15%
FORFEITED DISCOUNTS	78,104.32	75,978.81	218,422.68	205,263.69	-6.02%
PURCHASED POWER CAPACITY	615,744.93	345,388.37	1,003,255.22	675,099.29	-32.71%
ENERGY CONSERVATION - RESIDENTIAL	0.00	11,850.66	0.00	35,329.68	100.00%
ENERGY CONSERVATION - COMMERCIAL	0.00	40,549.50	0.00	116,975.08	100.00%
PASNY CREDIT	0.00	(31,274.85)	0.00	(70,618.33)	100.00%
TOTAL REVENUE	<u><u>10,089,341.77</u></u>	<u><u>8,450,688.54</u></u>	<u><u>30,591,569.31</u></u>	<u><u>24,120,610.84</u></u>	-21.15%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING REVENUE BY TOWN  
9/30/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	3,194,028.75	1,062,220.10	381,364.29	826,172.53	924,271.83
INDUS/MUNI BLDG	4,570,924.22	603,083.29	59,492.81	750,028.03	3,158,320.09
PUB.ST.LIGHTS	46,979.43	16,261.39	5,825.42	7,795.76	17,096.86
PRV.ST.LIGHTS	10,574.80	2,073.61	204.00	3,236.31	5,060.88
CO-OP RESALE	44,990.60	44,990.60	0.00	0.00	0.00
SCHOOL	140,698.25	52,619.48	30,478.69	15,683.96	41,916.12
TOTAL	<u>8,008,196.05</u>	<u>1,781,248.47</u>	<u>477,365.21</u>	<u>1,602,916.59</u>	<u>4,146,665.78</u>

THIS YEAR TO DATE

RESIDENTIAL	9,428,580.56	2,890,163.32	1,385,556.37	2,192,775.65	2,960,085.22
INDUS/MUNI BLDG	13,061,540.53	1,727,260.58	164,511.34	2,070,841.14	9,098,927.46
PUB.ST.LIGHTS	139,880.26	48,433.41	17,329.71	23,210.25	50,906.89
PRV.ST.LIGHTS	31,471.76	6,207.22	605.33	9,648.09	15,011.13
CO-OP RESALE	123,636.97	123,636.97	0.00	0.00	0.00
SCHOOL	373,451.35	144,469.44	80,686.89	43,572.68	104,722.34
TOTAL	<u>23,158,561.43</u>	<u>4,940,170.94</u>	<u>1,648,689.62</u>	<u>4,340,047.82</u>	<u>12,229,653.05</u>

LAST YEAR TO DATE

RESIDENTIAL	11,412,679.42	3,569,578.28	1,681,322.44	2,641,842.46	3,519,936.24
INDUS/MUNI BLDG	17,592,262.82	2,387,232.92	299,789.01	3,083,764.30	11,821,476.59
PUB.ST.LIGHTS	159,445.82	56,435.65	19,755.66	26,027.70	57,226.81
PRV.ST.LIGHTS	37,006.84	7,010.43	718.80	11,919.53	17,358.08
CO-OP RESALE	168,496.51	168,496.51	0.00	0.00	0.00
SCHOOL	0.00				
TOTAL	<u>29,369,891.41</u>	<u>6,188,753.79</u>	<u>2,001,585.91</u>	<u>5,763,553.99</u>	<u>15,415,997.72</u>

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	39.88%	13.26%	4.76%	10.32%	11.54%
INDUS/MUNI BLDG	57.08%	7.53%	0.74%	9.37%	39.44%
PUB.ST.LIGHTS	0.59%	0.20%	0.07%	0.10%	0.21%
PRV.ST.LIGHTS	0.13%	0.03%	0.00%	0.04%	0.06%
CO-OP RESALE	0.56%	0.56%	0.00%	0.00%	0.00%
SCHOOL	1.76%	0.66%	0.38%	0.20%	0.52%
TOTAL	<u>100.00%</u>	<u>22.24%</u>	<u>5.96%</u>	<u>20.02%</u>	<u>51.78%</u>

THIS YEAR TO DATE

RESIDENTIAL	40.71%	12.48%	5.98%	9.47%	12.78%
INDUS/MUNI BLDG	56.41%	7.46%	0.71%	8.94%	39.30%
PUB.ST.LIGHTS	0.60%	0.21%	0.07%	0.10%	0.22%
PRV.ST.LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
CO-OP RESALE	0.53%	0.53%	0.00%	0.00%	0.00%
SCHOOL	1.61%	0.62%	0.35%	0.19%	0.45%
TOTAL	<u>100.00%</u>	<u>21.33%</u>	<u>7.11%</u>	<u>18.74%</u>	<u>52.82%</u>

LAST YEAR TO DATE

RESIDENTIAL	38.86%	12.15%	5.72%	9.00%	11.99%
INDUS/MUNI BLDG	59.90%	8.13%	1.02%	10.50%	40.25%
PUB.ST.LIGHTS	0.54%	0.19%	0.07%	0.09%	0.19%
PRV.ST.LIGHTS	0.13%	0.03%	0.00%	0.04%	0.06%
CO-OP RESALE	0.57%	0.57%	0.00%	0.00%	0.00%
SCHOOL	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	<u>100.00%</u>	<u>21.07%</u>	<u>6.81%</u>	<u>19.63%</u>	<u>52.49%</u>



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED REVENUE VARIANCE REPORT  
9/30/09

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	4,839,551.39	4,769,037.00	70,514.39	1.48%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	5,630,327.26	6,215,549.00	(585,221.74)	-9.42%
PUBLIC STREET LIGHTING	93,748.23	129,819.00	(36,070.77)	-27.79%
SALES FOR RESALE	60,454.07	66,516.00	(6,061.93)	-9.11%
SCHOOL	<u>180,931.97</u>	<u>212,628.00</u>	<u>(31,696.03)</u>	-14.91%
TOTAL BASE SALES	10,805,012.92	11,393,549.00	(588,536.08)	-5.17%
TOTAL FUEL SALES	<u>12,353,548.51</u>	<u>12,167,656.00</u>	<u>185,892.51</u>	1.53%
TOTAL OPERATING REVENUE	23,158,561.43	23,561,205.00	(402,643.57)	-1.71%
FORFEITED DISCOUNTS	205,263.69	250,659.00	(45,395.31)	-18.11%
PURCHASED POWER CAPACITY	675,099.29	900,000.00	(224,900.71)	-24.99%
ENERGY CONSERVATION - RESIDENTIAL	35,329.68	51,327.00	(15,997.32)	-31.17%
ENERGY CONSERVATION - COMMERCIAL	116,975.08	119,765.00	(2,789.92)	-2.33%
PASNY CREDIT	(70,618.33)	0.00	(70,618.33)	100.00%
TOTAL OPERATING REVENUES	<u><u>24,120,610.84</u></u>	<u><u>24,882,956.00</u></u>	<u><u>(762,345.16)</u></u>	-3.06%

\* ( ) = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING EXPENSES  
9/30/09

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	2,163,583.72	2,475,027.86	6,686,196.55	7,421,401.77	11.00%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	32,066.75	39,316.66	100,529.80	88,304.22	-12.16%
STATION SUP LABOR AND MISC	9,048.76	3,041.18	24,854.47	3,792.34	-84.74%
LINE MISC LABOR AND EXPENSE	36,881.25	40,259.95	140,438.23	147,202.51	4.82%
STATION LABOR AND EXPENSE	50,885.35	51,883.41	130,042.56	126,194.80	-2.96%
STREET LIGHTING EXPENSE	4,313.63	4,444.35	11,023.53	9,459.02	-14.19%
METER EXPENSE	44,524.56	40,045.93	102,756.55	90,347.54	-12.08%
MISC DISTRIBUTION EXPENSE	36,536.98	29,133.18	86,267.52	76,521.87	-11.30%
METER READING LABOR & EXPENSE	5,745.76	5,858.55	20,812.83	22,726.60	9.20%
ACCT & COLL LABOR & EXPENSE	157,829.19	108,645.76	399,876.48	323,359.74	-19.14%
UNCOLLECTIBLE ACCOUNTS	10,400.00	12,500.00	31,200.00	37,500.00	20.19%
ENERGY AUDIT EXPENSE	64,059.48	46,996.66	131,892.09	112,734.47	-14.53%
ADMIN & GEN SALARIES	88,676.36	71,662.11	202,348.38	186,741.64	-7.71%
OFFICE SUPPLIES & EXPENSE	26,087.85	30,205.39	60,422.36	55,263.89	-8.54%
OUTSIDE SERVICES	28,044.67	45,557.27	52,672.24	55,038.22	0.00%
PROPERTY INSURANCE	26,282.19	34,055.43	78,846.57	96,095.25	21.88%
INJURIES AND DAMAGES	5,429.66	7,965.14	15,869.74	14,088.43	-11.22%
EMPLOYEES PENSIONS & BENEFITS	85,485.70	(20,088.10)	322,641.95	101,203.32	-68.63%
MISC GENERAL EXPENSE	11,610.20	14,438.29	37,655.12	35,634.43	-5.37%
RENT EXPENSE	14,283.12	14,001.46	41,975.46	41,415.37	-1.33%
ENERGY CONSERVATION	0.00	21,587.60	0.00	53,403.80	100.00%
TOTAL OPERATION EXPENSES	738,191.46	601,510.22	1,992,125.88	1,677,027.46	-15.82%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	681.24	681.24	0.00%
MAINT OF STRUCT AND EQUIPMT	37,543.74	10,906.27	99,769.51	14,228.32	-85.74%
MAINT OF LINES - OH	167,966.55	109,869.01	319,665.83	210,658.76	-34.10%
MAINT OF LINES - UG	9,931.21	21,228.33	34,985.39	34,975.99	-0.03%
MAINT OF LINE TRANSFORMERS	6,889.65	16,550.27	23,958.34	27,387.21	14.31%
MAINT OF ST LT & SIG SYSTEM	32.36	(19.01)	9.21	(87.81)	-1053.42%
MAINT OF GARAGE AND STOCKROOM	43,636.71	50,749.36	139,583.02	128,670.88	-7.82%
MAINT OF METERS	0.00	0.00	0.00	531.31	100.00%
MAINT OF GEN PLANT	8,271.18	7,052.36	23,377.38	20,232.12	-13.45%
TOTAL MAINTENANCE EXPENSES	274,498.48	216,563.67	642,029.92	437,278.02	-31.89%
DEPRECIATION EXPENSE	261,200.00	280,105.78	783,600.00	840,317.34	7.24%
PURCHASED POWER FUEL EXPENSE	4,735,865.70	2,973,452.04	18,202,111.04	11,096,051.29	-39.04%
VOLUNTARY PAYMENTS TO TOWNS	100,750.00	104,500.00	302,250.00	313,500.00	3.72%
TOTAL OPERATING EXPENSES	8,274,089.36	6,651,159.57	28,608,313.39	21,785,575.88	-23.85%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED OPERATING EXPENSE VARIANCE REPORT  
9/30/09

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	7,421,401.77	7,239,385.00	182,016.77	2.51%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	88,304.22	105,927.00	(17,622.78)	-16.64%
STATION SUP LABOR AND MISC	3,792.34	17,650.00	(13,857.66)	-78.51%
LINE MISC LABOR AND EXPENSE	147,202.51	144,713.00	2,489.51	1.72%
STATION LABOR AND EXPENSE	126,194.80	103,703.00	22,491.80	21.69%
STREET LIGHTING EXPENSE	9,459.02	19,773.00	(10,313.98)	-52.16%
METER EXPENSE	90,347.54	104,396.00	(14,048.46)	-13.46%
MISC DISTRIBUTION EXPENSE	76,521.87	85,141.00	(8,619.13)	-10.12%
METER READING LABOR & EXPENSE	22,726.60	16,581.00	6,145.60	37.06%
ACCT & COLL LABOR & EXPENSE	323,359.74	357,414.00	(34,054.26)	-9.53%
UNCOLLECTIBLE ACCOUNTS	37,500.00	37,500.00	0.00	0.00%
ENERGY AUDIT EXPENSE	112,734.47	273,680.00	(160,945.53)	-58.81%
ADMIN & GEN SALARIES	186,741.64	191,234.00	(4,492.36)	-2.35%
OFFICE SUPPLIES & EXPENSE	55,263.89	66,154.00	(10,890.11)	-16.46%
OUTSIDE SERVICES	55,038.22	111,758.00	(56,719.78)	-50.75%
PROPERTY INSURANCE	96,095.25	110,793.00	(14,697.75)	-13.27%
INJURIES AND DAMAGES	14,088.43	15,348.00	(1,259.57)	-8.21%
EMPLOYEES PENSIONS & BENEFITS	101,203.32	299,340.00	(198,136.68)	-66.19%
MISC GENERAL EXPENSE	35,634.43	56,219.00	(20,584.57)	-36.61%
RENT EXPENSE	41,415.37	53,001.00	(11,585.63)	-21.86%
ENERGY CONSERVATION	53,403.80	0.00	53,403.80	100.00%
TOTAL OPERATION EXPENSES	1,677,027.46	2,170,325.00	(493,297.54)	-22.73%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	681.24	750.00	(68.76)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	14,228.32	38,375.00	(24,146.68)	-62.92%
MAINT OF LINES - OH	210,658.76	255,431.00	(44,772.24)	-17.53%
MAINT OF LINES - UG	34,975.99	36,027.00	(1,051.01)	-2.92%
MAINT OF LINE TRANSFORMERS	27,387.21	24,626.00	2,761.21	11.21%
MAINT OF ST LT & SIG SYSTEM	(87.81)	2,456.00	(2,543.81)	-103.58%
MAINT OF GARAGE AND STOCKROOM	128,670.88	149,280.00	(20,609.12)	-13.81%
MAINT OF METERS	531.31	1,205.00	(673.69)	-55.91%
MAINT OF GEN PLANT	20,232.12	29,025.00	(8,792.88)	-30.29%
TOTAL MAINTENANCE EXPENSES	437,278.02	537,175.00	(99,896.98)	-18.60%
DEPRECIATION EXPENSE	840,317.34	847,500.00	(7,182.66)	-0.85%
PURCHASED POWER FUEL EXPENSE	11,096,051.29	12,167,656.00	(1,071,604.71)	-8.81%
VOLUNTARY PAYMENTS TO TOWNS	313,500.00	313,500.00	0.00	0.00%
TOTAL OPERATING EXPENSES	21,785,575.88	23,275,541.00	(1,489,965.12)	-6.40%

\* ( ) = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED OPERATING EXPENSE VARIANCE REPORT  
9/30/09

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2010 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	26,794,251.00	7,421,401.77	19,372,849.23	72.30%
OPERATION SUPER AND ENGIN-TRANS	KS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	KS	398,196.00	88,304.22	309,891.78	77.82%
STATION SUP LABOR AND MISC	KS	71,651.00	3,792.34	67,858.66	94.71%
LINE MISC LABOR AND EXPENSE	KS	576,553.00	147,202.51	429,350.49	74.47%
STATION LABOR AND EXPENSE	KS	423,826.00	126,194.80	297,631.20	70.22%
STREET LIGHTING EXPENSE	KS	79,519.00	9,459.02	70,059.98	88.10%
METER EXPENSE	DA	424,973.00	90,347.54	334,625.46	78.74%
MISC DISTRIBUTION EXPENSE	JD	345,498.00	76,521.87	268,976.13	77.85%
METER READING LABOR & EXPENSE	DA	66,772.00	22,726.60	44,045.40	65.96%
ACCT & COLL LABOR & EXPENSE	RF	1,462,217.00	323,359.74	1,138,857.26	77.89%
UNCOLLECTIBLE ACCOUNTS	RF	150,000.00	37,500.00	112,500.00	75.00%
ENERGY AUDIT EXPENSE	JP	1,105,759.00	112,734.47	993,024.53	89.80%
ADMIN & GEN SALARIES	VC	776,201.00	186,741.64	589,459.36	75.94%
OFFICE SUPPLIES & EXPENSE	VC	264,600.00	55,263.89	209,336.11	79.11%
OUTSIDE SERVICES	VC	398,500.00	55,038.22	343,461.78	86.19%
PROPERTY INSURANCE	JD	443,150.00	96,095.25	347,054.75	78.32%
INJURIES AND DAMAGES	JD	60,039.00	14,088.43	45,950.57	76.53%
EMPLOYEES PENSIONS & BENEFITS	JD	1,093,185.00	101,203.32	991,981.68	90.74%
MISC GENERAL EXPENSE	VC	223,038.00	35,634.43	187,403.57	84.02%
RENT EXPENSE	JD	212,000.00	41,415.37	170,584.63	80.46%
ENERGY CONSERVATION	JP	0.00	53,403.80	(53,403.80)	0.00%
TOTAL OPERATION EXPENSES		8,575,677.00	1,677,027.46	6,898,649.54	80.44%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	681.24	2,318.76	77.29%
MAINT OF STRUCT AND EQUIPMT	KS	158,859.00	14,228.32	144,630.68	91.04%
MAINT OF LINES - OH	KS	1,060,849.00	210,658.76	850,190.24	80.14%
MAINT OF LINES - UG	KS	144,228.00	34,975.99	109,252.01	75.75%
MAINT OF LINE TRANSFORMERS	KS	93,500.00	27,387.21	66,112.79	70.71%
MAINT OF ST LT & SIG SYSTEM	JD	9,888.00	(87.81)	9,975.81	100.89%
MAINT OF GARAGE AND STOCKROOM	JD	625,632.00	128,670.88	496,961.12	79.43%
MAINT OF METERS	DA	4,863.00	531.31	4,331.69	89.07%
MAINT OF GEN PLANT	RF	116,100.00	20,232.12	95,867.88	82.57%
TOTAL MAINTENANCE EXPENSES		2,216,919.00	437,278.02	1,779,640.98	80.28%
DEPRECIATION EXPENSE	RF	3,390,000.00	840,317.34	2,549,682.66	75.21%
PURCHASED POWER FUEL EXPENSE	JP	42,458,883.00	11,096,051.29	31,362,831.71	73.87%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,254,000.00	313,500.00	940,500.00	75.00%
TOTAL OPERATING EXPENSES		84,689,730.00	21,785,575.88	62,904,154.12	74.28%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
PROFESSIONAL SERVICES  
9/30/09

PROFESSIONAL SERVICES BY PROJECT

ITEM	DEPARTMENT	ACTUAL	BUDGET	VARIANCE
1 RMLD AND PENSION TRUST AUDIT FEES	ACCOUNTING	24,000.00	33,000.00	(9,000.00)
2 PENSION ACTUARIAL EVALUATION	ACCOUNTING	0.00	5,000.00	(5,000.00)
3 IT CONSULTING	ACCOUNTING	0.00	0.00	0.00
4 LEGAL- FERC/ISO ISSUES	ENERGY SERVICE	0.00	12,501.00	(12,501.00)
5 LEGAL- POWER SUPPLY ISSUES	ENERGY SERVICE	18,410.15	12,501.00	5,909.15
6 PROFESSIONAL SERVICES	ENERGY SERVICE	0.00	12,501.00	(12,501.00)
7 NERC COMPLIANCE	E & O	1,506.25	2,499.00	(992.75)
8 ENGINEERING STUDIES	ENGINEERING	876.57	3,750.00	(2,873.43)
9 LEGAL SERVICES- GENERAL	GM	5,331.33	12,501.00	(7,169.67)
10 LEGAL SERVICES- ARBITRATION	HR	987.06	0.00	987.06
11 LEGAL GENERAL	HR	3,823.31	9,999.00	(6,175.69)
12 LEGAL SERVICES- UNION CONTRACT	HR	103.55	0.00	103.55
13 LEGAL GENERAL	BLDG. MAINT.	0.00	375.00	(375.00)
14 SURVEY RIGHT OF WAY	BLDG. MAINT.	0.00	1,251.00	(1,251.00)
15 ENVIRONMENTAL	BLDG. MAINT.	0.00	1,251.00	(1,251.00)
16 ENGINEERING SERVICES	BLDG. MAINT.	0.00	2,130.00	(2,130.00)
17 LEGAL	GEN. BENEFIT	0.00	2,499.00	(2,499.00)
18 PROPERTY APPRAISAL	GEN. BENEFIT	0.00	0.00	0.00
TOTAL		55,038.22	111,758.00	(56,719.78)

PROFESSIONAL SERVICES BY VENDOR

	ACTUAL
CHOATE HALL AND STEWART	4,913.92
PLM ELECTRIC	876.57
UTILITY SERVICE	1,506.25
DUNCAN AND ALLEN	2,052.16
MELANSON HEATH AND COMPANY	24,000.00
RUBIN AND RUDMAN	21,689.32
TOTAL	55,038.22

RMLD  
BUDGET VARIANCE REPORT  
FOR PERIOD ENDING SEPTEMBER 30, 2009

DIVISION	ACTUAL	BUDGET	VARIANCE	% CHANGE
ENGINEERING AND OPERATIONS	823,315	928,343	(105,028)	-11.31%
ENERGY SERVICES	184,573	311,309	(126,736)	-40.71%
GENERAL MANAGER	157,047	187,592	(30,545)	-16.28%
FACILITY	482,618	745,217	(262,600)	-35.24%
BUSINESS DIVISION	<u>2,175,920</u>	<u>2,251,282</u>	<u>(75,361)</u>	-3.35%
 SUB-TOTAL	 3,823,473	 4,423,743	 (600,270)	 -13.57%
 PURCHASED POWER - BASE	 7,421,402	 7,239,385	 182,017	 2.51%
 PURCHASED POWER - FUEL	 11,096,051	 12,167,656	 (493,614)	 -8.81%
 TOTAL	 <u>22,340,926</u>	 <u>23,830,784</u>	 <u>(911,868)</u>	 -6.25%

9:03 PM  
10/22/2009

RMLD  
ENGINEERING AND OPERATIONS BUDGET VARIANCE REPORT  
FOR PERIOD ENDING SEPTEMBER 30, 2009

E&O MGR 55	JUL	AUG	SEP	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-55-5920-101 LABOR REG	12,834	14,016	17,172	44,021	43,809	0.48%
01-55-5920-102 LABOR OT	0	0	0	0	500	-100.00%
01-55-5921-000 OFFICE SUPPLIES	0	0	11	11	249	-95.47%
01-55-5930-103 EE EDUCATION	0	0	1,354	1,354	3,550	-61.87%
01-55-5930-106 VEHICLE	(561)	(314)	(286)	(1,161)	1,325	-187.67%
01-55-5923-000 OUTSIDE SERVICES	0	1,031	475	1,506	2,499	-39.73%
01-55-5930-105 MISC GENERAL	0	0	0	0	300	-100.00%
SUB-TOTAL	12,273	14,733	18,725	45,731	52,232	-12.45%
ENGINEERING 65						
01-65-5580-101 LABOR REG	13,356	30,128	36,193	79,678	77,927	2.25%
01-65-5580-102 LABOR OT	3,502	2,441	1,630	7,573	11,925	-36.49%
01-65-5580-103 EE EDUCATION	0	0	800	800	13,500	-94.07%
01-65-5580-105 SUPPLIES	125	137	922	1,185	1,251	-5.31%
01-65-5580-106 VEHICLE	(450)	(252)	(229)	(931)	1,325	-170.30%
01-65-5921-000 OFFICE SUPPLIES	9	205	92	305	249	22.64%
01-65-5923-000 OUTSIDE SERVICES	0	877	0	877	3,750	-76.62%
SUB-TOTAL	16,541	33,536	39,409	89,486	109,926	-18.59%
LINE 66						
01-66-5568-109 MAINT OF TRANS EXP	227	227	227	681	750	-9.17%
01-66-5581-101 LABOR MISC	46,688	52,011	28,374	127,073	102,961	23.42%
01-66-5581-109 GENERAL EXP	4,321	3,923	8,542	16,786	31,251	-46.29%
01-66-5581-103 EE EDUCATION	0	0	3,343	3,343	10,500	-68.16%
01-66-5585-109 STREET LIGHT EXP	630	907	1,252	2,789	5,001	-44.23%
01-66-5585-101 LABOR REG ST LIGHT	1,261	1,008	1,909	4,178	5,148	-18.84%
01-66-5585-102 LABOR OT ST LIGHT	444	129	344	917	3,000	-69.43%
01-66-5585-106 VEHICLE ST LIGHT	264	372	939	1,574	6,623	-76.23%
01-66-5593-000 MAINT OF LINES	1,288	(799)	1,694	2,183	8,250	-73.54%
01-66-5593-101 LABOR REG MAINT LINE	(630)	28,783	65,052	93,204	79,864	16.70%
01-66-5593-102 LABOR OT MAINT LINE	27,098	21,697	21,170	69,965	60,180	16.26%
01-66-5593-106 VEHICLE MAINT OH LINE	(4,824)	2,615	7,022	4,813	45,037	-89.31%
01-78-5593-110 TREE TRIMMING	6,825	18,737	14,932	40,495	62,099	-34.79%
01-66-5594-109 MAINT UG LINE	1,602	12,307	18,545	32,454	28,941	12.14%
01-66-5594-101 LABOR REG UG LINES	0	349	2,171	2,519	3,470	-27.39%
01-66-5594-102 LABOR OT UG LINE	0	199	0	199	1,251	-84.13%
01-66-5594-106 VEHICLE UG LINE	(561)	(148)	513	(196)	2,366	-108.28%
01-66-5596-109 ST LT & SIG EXP	0	0	0	0	126	-100.00%
01-66-5596-101 LABOR REG ST LT/SG	0	0	0	0	1,542	-100.00%
01-66-5596-102 LABOR OT ST LT/SG	0	0	0	0	126	-100.00%
01-66-5596-106 VEHICLE ST LT/SG	(47)	(22)	(19)	(88)	662	-113.26%
01-66-5921-000 OFFICE SUPPLIES	0	0	0	0	126	-100.00%
SUB-TOTAL	84,587	142,293	176,010	402,890	459,274	-12.28%

RMLD  
ENGINEERING AND OPERATIONS BUDGET VARIANCE REPORT  
FOR PERIOD ENDING JULY 31, 2009

METER READING	80	JUL	AUG	SEP	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-80-5902-101 LABOR REG		8,632	5,861	4,845	19,337	13,843	39.69%
01-80-5902-102 LABOR OT		0	0	0	0	501	-100.00%
01-80-5902-105 SUPPLIES		0	0	0	0	249	-100.00%
01-80-5902-106 VEHICLE		1,204	1,172	1,014	3,389	1,987	70.58%
SUB-TOTAL		9,836	7,032	5,859	22,727	16,580	37.07%
METER TECHNICIANS	67						
01-67-5586-109 METER TECH EXP		210	200	700	1,110	3,000	-63.00%
01-67-5586-101 LABOR REG		20,604	29,921	39,209	89,734	94,171	-4.71%
01-67-5586-102 LABOR OT		615	202	404	1,221	1,251	-2.40%
01-67-5586-103 EE EDUCATION		0	0	0	0	2,000	-100.00%
01-67-5586-106 VEHICLE		(912)	(539)	(267)	(1,718)	3,974	-143.22%
01-67-5921-000 OFFICE SUPPLIES		0	0	0	0	126	-100.00%
SUB-TOTAL		20,517	29,785	40,046	90,348	104,522	-13.56%
STATION	68						
01-68-5581-109 STATION OP		376	376	376	1,127	1,251	-9.93%
01-68-5581-101 LABOR REG SUP		0	0	2,666	2,666	16,399	-83.75%
01-68-5582-109 STATION SUPPLIES		(209)	(273)	(672)	(1,155)	1,875	-161.58%
01-68-5582-101 LABOR REG		21,033	29,719	36,586	87,338	67,357	29.66%
01-68-5582-102 LABOR OT		11,167	12,674	15,489	39,331	30,060	30.84%
01-68-5582-103 EE EDUCATION		0	0	0	0	3,750	-100.00%
01-68-5582-105 SUPPLIES		(5)	468	161	623	0	100.00%
01-68-5582-106 VEHICLE		(168)	(94)	(86)	(348)	662	-152.52%
SUB-TOTAL		32,193	42,869	54,520	129,582	121,355	6.78%
01-68-5590-109 SENIOR TECH EXP		81	64	0	145	3,750	-96.13%
01-68-5590-101 LABOR REG		(4,909)	7,180	10,682	12,954	25,598	-49.40%
01-68-5590-102 LABOR OT		449	448	0	897	3,495	-74.35%
01-68-5590-103 EE EDUCATION		0	0	405	405	3,249	-87.53%
01-68-5590-105 SUPPLIES		106	165	310	581	1,620	-64.13%
01-68-5590-106 VEHICLE		(168)	(94)	(86)	(348)	662	-152.52%
01-68-5595-000 TRANSFORMER MAINT		7,097	3,740	16,550	27,387	24,626	11.21%
01-68-5597-109 MAINT METERS		531	0	0	531	501	6.05%
01-68-5597-101 LABOR REG		0	0	0	0	577	-100.00%
01-68-5597-102 LABOR OT		0	0	0	0	126	-100.00%
01-68-5921-000 OFFICE SUPPLIES		0	0	0	0	249	-100.00%
SUB-TOTAL		3,187	11,504	27,862	42,552	64,454	-33.98%
GRAND TOTAL		179,134	281,752	362,429	823,315	928,343	-11.31%



8:51 PM  
10/22/2009

RMLD  
BUSINESS DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING SEPTEMBER 30, 2009

				ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
ACCOUNTING 59	JUL	AUG	SEP			
01-59-5903-101 LABOR REG	13,107	16,160	19,395	48,661	47,364	2.74%
01-59-5903-102 LABOR OT	0	0	0	0	100	-100.00%
01-59-5903-103 EE EDUCATION	0	0	0	0	0	0.00%
01-59-5903-105 SUPPLIES	9,571	33,686	595	43,852	66,399	-33.96%
01-59-5921-000 OFFICE SUPPLIES	3,191	20,701	29,833	53,726	60,000	-10.46%
01-59-5923-000 OUTSIDE SERVICES	0	0	24,000	24,000	38,000	-36.84%
SUB-TOTAL	25,869	70,547	73,823	170,239	211,863	-19.65%
CUSTOMER SERVICE 62						
01-62-5903-101 LABOR REG	32,203	42,301	45,245	119,749	124,150	-3.54%
01-62-5903-102 LABOR OT	0	0	0	0	1,000	-100.00%
01-62-5903-103 EE EDUCATION	0	0	0	0	750	-100.00%
01-62-5903-105 SUPPLIES	156	1,391	1,607	3,154	3,750	-15.90%
01-62-5903-106 VEHICLE	(561)	(314)	(286)	(1,161)	1,325	-187.67%
01-62-5903-109 RES ENERGY AUDITS	0	140	(140)	0	0	0.00%
01-62-5904-000 UNCOLLECT ACCOUNTS	12,500	12,500	12,500	37,500	37,500	0.00%
01-62-5921-000 OFFICE SUPPLIES	0	13	106	119	600	-80.10%
SUB-TOTAL	44,298	56,031	59,032	159,361	169,075	-5.75%
MIS 61						
01-61-5903-101 LABOR REG	29,072	34,187	39,909	103,167	103,377	-0.20%
01-62-5903-102 LABOR OT	0	0	0	0	200	-100.00%
01-61-5903-103 EE EDUCATION	0	398	0	398	3,000	-86.73%
01-61-5903-105 SUPPLIES	1,421	1,799	2,321	5,541	6,000	-7.66%
01-61-5935-000 MAINT GEN PLANT	5,289	7,890	7,052	20,232	29,025	-30.29%
01-61-5921-000 OFFICE SUPPLIES	0	692	104	796	3,000	-73.48%
SUB-TOTAL	35,782	44,965	49,386	130,133	144,602	-10.01%
MISCELLANEOUS DEDUCTIONS 57/77						
01-77-5403-000 DEPRECIATION EXP	280,106	280,106	280,106	840,317	847,500	-0.85%
01-77-5408-000 VOLUNTARY PAYMENTS	104,500	104,500	104,500	313,500	313,500	0.00%
01-77-5419-000 INTEREST EXP	1,304	1,277	1,291	3,871	3,750	3.23%
01-77-5426-000 OTHER DEDUCTIONS	182,225	182,220	182,223	546,668	546,675	0.00%
01-77-5427-000 INTEREST EXP BONDS	2,222	0	2,224	4,446	4,444	0.04%
01-77-5428-000 AMORT DEBT EXP	122	122	122	366	375	-2.34%
01-57-5920-101 AC/BUS MGR LABOR REG	174	3,422	3,422	7,019	8,898	-21.11%
01-57-5930-109 AC/BUS MGR MISC GEN	0	0	0	0	600	-100.00%
SUB-TOTAL	570,653	571,647	573,887	1,716,187	1,725,742	-0.55%
GRAND TOTAL	676,602	743,190	756,128	2,175,920	2,251,282	-3.35%

9:27 PM  
10/22/2009

RMLD  
FACILITY DIVISION BUDGER VARIANCE REPORT  
FOR PERIOD ENDING SEPTEMBER 30, 2009

	JUL	AUG	SEP	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
GENERAL BENEFITS 53						
01-53-5920-101 LABOR REG	5,213	9,412	9,436	24,060	21,928	9.72%
01-53-5921-000 OFFICE SUPPLIES	0	0	0	0	255	-100.00%
01-53-5930-103 EE EDUCATION	501	8	0	509	1,251	-59.29%
01-53-5930-105 SUPPLIES	0	0	25	25	249	-90.02%
01-53-5923-000 OUTSIDE SERVICES	0	0	0	0	2,499	-100.00%
01-53-5924-000 PROPERTY INSURANCE	31,020	31,020	34,055	96,095	110,793	-13.27%
01-53-5925-000 INJURIES & DAMAGES	3,064	3,060	7,965	14,088	15,348	-8.21%
01-53-5926-000 EE PENS & BENEFIT	63,504	57,787	(20,088)	101,203	299,340	-66.19%
01-53-5930-109 MISC GENERAL	0	0	0	0	750	-100.00%
01-53-5931-000 RENT	13,446	13,968	14,001	41,415	53,001	-21.86%
SUB-TOTAL	116,748	115,255	45,394	277,397	505,414	-45.11%
TRANSPORTATION 63						
01-63-5933-109 MISC GENERAL	(160)	(40)	10	(190)	(45,660)	-99.58%
01-63-5933-101 LABOR REG	5,813	1,340	4,868	12,020	14,236	-15.56%
01-63-5933-102 LABOR OT	428	134	294	857	1,950	-56.07%
01-63-5933-103 EE EDUCATION	0	0	0	0	500	-100.00%
01-63-5933-105 SUPPLIES	(33,182)	(16,617)	18,971	(30,829)	95,205	-132.38%
LESS ALLOCATION RECLASS	27,101	15,184	(24,143)	18,142	(66,231)	-127.39%
SUB-TOTAL	(0)	0	0	(0)	0	0.00%
BUILDING MAINTENANCE 64						
01-64-5923-000 OUTSIDE SERVICES	0	0	0	0	5,007	-100.00%
01-64-5932-101 LABOR REG	5,887	10,927	13,274	30,089	31,069	-3.15%
01-64-5932-102 LABOR OT	373	1,108	2,725	4,206	3,000	40.21%
01-64-5932-103 EE EDUCATION	0	0	0	0	500	-100.00%
01-64-5932-105 SUPPLIES	22,749	36,840	34,787	94,376	114,710	-17.73%
SUB-TOTAL	29,009	48,876	50,786	128,671	154,286	-16.60%
MATERIALS MANAGEMENT 60						
01-60-5588-109 MISC DIST EXP	1,071	3,771	3,711	8,553	11,250	-23.98%
01-60-5588-101 LABOR REG	19,372	21,521	24,769	65,662	68,378	-3.97%
01-60-5588-102 LABOR OT	0	0	0	0	999	-100.00%
01-60-5588-103 EE EDUCATION	0	223	0	223	525	-57.52%
01-60-5588-105 SUPPLIES	623	807	654	2,084	3,750	-44.42%
01-60-5588-104 RFP EXPENSES	0	0	0	0	240	-100.00%
01-60-5921-000 OFFICE SUPPLIES	0	28	0	28	375	-92.55%
SUB-TOTAL	21,066	26,350	29,133	76,550	85,517	-10.49%
GRAND TOTAL	166,823	190,481	125,314	482,618	745,217	-35.24%

RMLD  
GENERAL MANAGER DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING SEPTEMBER 30, 2009

	JUL	AUG	SEP	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
GENERAL MANAGER 51						
01-51-5920-101 LABOR REG	16,146	19,776	22,754	58,676	60,273	-2.65%
01-51-5921-000 OFFICE SUPPLIES	84	110	70	265	624	-57.56%
01-51-5923-000 OUTSIDE SERVICES	0	4,397	934	5,331	12,501	-57.35%
01-51-5930-103 EE EDUCATION	0	0	479	479	2,500	-80.86%
01-51-5930-105 MISC GENERAL	4,364	4,318	4,274	12,956	13,749	-5.77%
01-51-5930-106 VEHICLE	(561)	(314)	(286)	(1,161)	1,325	-187.67%
SUB-TOTAL	20,033	28,287	28,225	76,545	90,972	-15.86%
HUMAN RESOURCES 52						
01-52-5920-101 LABOR REG	8,777	11,327	9,349	29,453	31,021	-5.06%
01-52-5921-000 OFFICE SUPPLIES	0	0	0	0	50	-100.00%
01-52-5923-000 OUTSIDE SERVICES	0	3,176	1,738	4,914	9,999	-50.86%
01-52-5930-103 EE EDUCATION	385	125	(480)	30	1,600	-98.13%
01-52-5930-105 SUPPLIES	0	0	63	63	75	-16.24%
01-52-5930-109 MISC GENERAL	237	1,150	984	2,370	4,160	-43.02%
SUB-TOTAL	9,399	15,778	11,653	36,830	46,905	-21.48%
COMMUNITY RELATIONS 54						
01-54-5920-101 LABOR REG	5,789	8,193	9,318	23,300	23,247	0.23%
01-54-5921-000 OFFICE SUPPLIES	0	0	0	0	125	-100.00%
01-54-5930-109 MISC GENERAL	2,768	6,891	5,147	14,806	20,110	-26.38%
01-54-5930-103 EE EDUCATION	0	0	0	0	0	0.00%
01-54-5930-105 SUPPLIES	0	0	0	0	125	-100.00%
SUB-TOTAL	8,557	15,084	14,465	38,106	43,607	-12.61%
CAB 56						
01-56-5920-101 LABOR REG	0	0	212	212	1,259	-83.17%
01-56-5920-102 LABOR OT	0	0	0	0	300	-100.00%
01-56-5930-109 MISC GENERAL	2,200	0	1,289	3,489	2,175	60.41%
SUB-TOTAL	2,200	0	1,501	3,701	3,734	-0.89%
BOARD 58						
01-58-5930-109 MISC GENERAL	0	0	1,866	1,866	2,375	-21.45%
SUB-TOTAL	0	0	1,866	1,866	2,375	-21.45%
GRAND TOTAL	40,189	59,149	57,710	157,047	187,592	-16.28%

8:42 PM  
10/22/2009

RMLD  
ENERGY SERVICES DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING SEPTEMBER 30, 2009

ENERGY SERVICES	75	JUL	AUG	SEP	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-75-5916-000	ENERGY SERV EXP	310	310	7,090	7,710	9,999	-22.89%
01-75-5916-101	LABOR REG	26,544	37,539	39,758	103,841	106,139	-2.16%
01-75-5916-103	EE EDUCATION	0	997	149	1,146	1,250	-8.29%
01-75-5916-109	KEY ACCOUNT	0	37	0	37	1,251	-97.04%
01-75-5921-000	OFFICE SUPPLIES	25	0	0	25	126	-80.49%
01-75-5923-000	OUTSIDE SERVICES	0	0	18,410	18,410	37,503	-50.91%
01-75-5916-402	RES CONSERVE PROG	10,391	13,266	12,576	36,232	56,294	-35.64%
01-75-5916-403	RES CONSERVE OTHER	0	0	0	0	5,249	-100.00%
01-75-5916-502	COMM CONSERVE PROG	620	0	5,242	5,862	81,249	-92.79%
01-75-5916-503	COMM CONSERVE OTHER	3,770	3,770	3,770	11,310	12,249	-7.66%
GRAND TOTAL		41,660	55,919	86,994	184,573	311,309	-40.71%

RMLD  
DEFERRED FUEL CASH RESERVE ANALYSIS  
9/30/09

DATE	GROSS CHARGES	REVENUES	PASNY CREDIT	MONTHLY DEFERRED	TOTAL DEFERRED
Jun-09					1,739,394.25
Jul-09	4,071,238.32	3,748,077.09	(3,440.16)	(326,601.39)	1,412,792.86
Aug-09	4,051,360.93	4,269,717.20	(35,903.32)	182,452.95	1,595,245.81
Sep-09	2,973,452.04	4,335,754.22	(31,274.85)	1,331,027.33	2,926,273.14

RMLD  
STAFFING REPORT  
FOR FISCAL YEAR ENDING JUNE, 2010

	10 BUD	ACTUAL		
	TOTAL	JUL 09	AUG 09	SEP 09
<u>GENERAL MANAGER</u>				
GENERAL MANAGER	2	2	2	2
HUMAN RESOURCES	1.5	1.5	1.5	1.5
COMMUNITY RELATIONS	1.5	1.5	1.5	1.5
TOTAL	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>
<u>BUSINESS</u>				
ACCOUNTING	2	2	2	2
CUSTOMER SERVICE	9	9	9	9
MGMT INFORMATION SYS	6	6	6	6
MISCELLANEOUS	1	1	1	1
TOTAL	<u>18</u>	<u>18</u>	<u>18</u>	<u>18</u>
<u>ENGINEERING &amp; OPERATIONS</u>				
AGM E&O	2	2	2	2
ENGINEERING	5	5	5	5
LINE	20	18	18	18
METER	7	7	7	7
STATION	9	9	9	10
TOTAL	<u>43</u>	<u>41</u>	<u>41</u>	<u>42</u>
<u>PROJECT</u>				
BUILDING	2	2	2	2
GENERAL BENEFITS	2	2	2	2
TRANSPORTATION	0	0	0	0
MATERIALS MGMT	4	4	4	4
TOTAL	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>
<u>ENERGY SERVICES</u>				
ENERGY SERVICES	6	6	6	6
TOTAL	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>
RMLD TOTAL	<u>80</u>	<u>78</u>	<u>78</u>	<u>79</u>
<u>CONTRACTORS</u>				
UG LINE	2	2	2	2
TOTAL	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
GRAND TOTAL	<u>82</u>	<u>80</u>	<u>80</u>	<u>81</u>

TABLE 1

YEAR	AUDIT 2009	2010*	2011	2012	2013
		chg	chg	chg	chg
<b>OPERATING REVENUE:</b>					
SALES OF ELEC - BASE	39,024,319	0.3%	41,720,737	6.0%	46,877,420
SALES OF ELEC - FUEL	52,848,749	-19.3%	44,343,743	1.2%	45,914,360
FORFEITED DISCOUNTS	899,519	-3.8%	917,856	6.0%	1,031,303
ENERGY CONSERVATION	425,374	100.0%	604,860	2.0%	629,296
PURCHASED POWER ADJUSTMENT	2,222,886	51.8%	3,375,099	-40.3%	5,600,314
PASNY CREDIT	(1,212,863)	-94.2%	(70,618)		
<b>TOTAL OPERATING REVENUE</b>	<b>94,167,985</b>	<b>-8.1%</b>	<b>90,334,556</b>	<b>1.9%</b>	<b>100,052,693</b>
<b>OPERATING EXPENSES:</b>					
PURCHASED POWER - BASE	26,370,544	2.3%	26,976,268	7.5%	34,408,656
PURCHASED POWER - FUEL	50,801,800	-18.5%	41,387,278	1.2%	44,885,090
OPERATION EXPENSE	8,616,956	-6.2%	8,082,377	8.2%	9,100,577
MAINTENANCE EXPENSE	2,402,780	-11.9%	2,117,024	2.0%	2,352,612
DEPRECIATION EXPENSE	3,134,387	7.9%	3,382,817	3.6%	3,654,354
TOWN PAYMENTS	1,207,979	3.8%	1,254,000	2.5%	1,390,761
<b>TOTAL OPERATING EXPENSES</b>	<b>92,534,445</b>	<b>-10.1%</b>	<b>87,039,418</b>	<b>3.4%</b>	<b>97,091,766</b>
<b>TOTAL OPERATING INCOME</b>	<b>1,633,540</b>	<b>101.9%</b>	<b>3,295,138</b>	<b>-29.9%</b>	<b>2,960,927</b>
<b>NONOPERATING REVENUES:</b>					
MDSE AND JOBBING	208,348	-45.2%	114,209	0.0%	100,000
INTEREST INCOME	398,370	-5.6%	375,152	0.0%	400,000
MAWEC REFUND AND ADVANCE IN AID	378,833	57.7%	636,449	0.0%	600,000
<b>TOTAL NONOPERATING REVENUES</b>	<b>985,550</b>	<b>14.2%</b>	<b>1,125,811</b>	<b>0.0%</b>	<b>1,100,000</b>
<b>NONOPERATING EXPENSES:</b>					
CUSTOMER DEPOSIT INTEREST EXP	15,366	-1.6%	15,123	0.0%	15,000
BOND INTEREST EXP	31,029	-85.7%	4,444	0.0%	0
AMORTIZATION OF DEBT EXP	3,615	-57.6%	1,491	0.0%	0
OTHER DEDUCTIONS (INCLUDING ROI)	2,152,492	3.9%	2,236,693	3.0%	2,430,551
PROJECTED RATE REFUND	0	0.0%	0	0.0%	0
<b>TOTAL NONOPERATING EXPENSES</b>	<b>2,202,402</b>	<b>2.5%</b>	<b>2,257,751</b>	<b>2.9%</b>	<b>2,445,551</b>
<b>NET INCOME</b>	<b>416,687</b>	<b>419.8%</b>	<b>2,165,018</b>	<b>-45.8%</b>	<b>1,615,376</b>
<b>END OF YEAR BALANCES:</b>					
GROSS PLANT IN SERVICE	113,308,155		118,841,412		136,375,557
NET PLANT IN SERVICE	64,657,089		69,538,048		77,333,130
RMLD CAPITAL ADDITIONS	4,739,913		5,236,235		7,827,252
ALLOWABLE 8% RATE OF RETURN	4,612,334		4,827,452		5,194,274
NET INCOME SUBJECT TO 8% RATE OF RETURN (OVER) / UNDER RECOVERY ON 8%	620,284		3,824,172		2,889,961
	3,992,050		1,114,397		2,304,313
RATE STABILIZATION BALANCE (EOY)	5,237,223		5,517,223		5,797,223
CAPITAL FUND BALANCE (EOY)	5,409,329		6,953,579		3,062,885
BONDS PAYABLE BALANCE (EOY)	550,000		0		0
RATE INCREASE	Yes		0.00%		5.00%

\* Represents July 09 thru September 09 actuals with budget amounts for October 09 thru June 10





To: Vincent Cameron

From: Energy Services

Date: October 21, 2009

Subject: Purchase Power Summary – September, 2009

Energy Services Division (ESD) has completed the Purchase Power Summary for the month of September 2009.

### ENERGY

The RMLD's total metered load for the month was 55,496,286 kWhs, which was a decrease of 8.87 % compared to September, 2008 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	3,550,456	\$4.61	6.39%	\$16,385	0.55%
Seabrook	5,668,092	\$6.77	10.20%	\$38,369	1.29%
Stonybrook	778,147	\$49.90	1.40%	\$38,829	1.31%
Constellation	21,600,000	\$67.17	38.88%	\$1,450,818	48.79%
PASNY	1,631,958	\$4.92	2.94%	\$8,029	0.27%
ISO Interchange	6,256,503	\$41.82	11.26%	\$262,341	8.82%
NEMA Congestion	0	\$0.00	0.00%	-\$12,179	-0.41%
Coop Resales	65,778	\$132.86	0.12%	\$8,739	0.29%
Stonybrook Peaking	23,810	\$182.62	0.04%	\$4,348	0.15%
Integritys	15,768,000	\$80.64	28.38%	\$1,271,602	42.77%
*Braintree Watson Unit	219,452	-\$518.70	0.39%	-\$113,830	-3.83%
Monthly Total	55,562,196	\$53.52	100.00%	\$2,973,452	100.00%

\*Includes a decrease to \$126,381.18 due to Working Capital. Working Capital prepayments were treated as an expense. Reverse the expense.

**Table 2**

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy
ISO DA LMP Settlement	10,909,359	38.24	19.63%
RT Net Energy Settlement	-4,652,856	28.53	-8.37%
ISO Interchange (subtotal)	6,256,503	45.58	11.26%

Table 2 breaks down the ISO interchange between the DA LMP Settlement and the RT Net Energy for month of September, 2009.

## **CAPACITY**

The RMLD hit a demand of 104,481 kW, which occurred on September 23, 2009 at 8 pm. The RMLD's monthly UCAP requirement for September 2009 was 228,092 kW. Table 3 shows the sources of capacity that the RMLD utilized to meet its requirement.

**Table 3**

Source	Amount (kW)	Cost (\$/kW-month)	Total Cost \$	% of Total Cost
Millstone #3	4,980	64.06	\$318,998	19.66%
Seabrook	7,909	63.12	\$499,189	30.76%
Stonybrook Peaking	25,868	2.07	\$53,463	3.29%
Stonybrook CC	44,495	3.88	\$172,480	10.63%
Pasny	4,533	2.62	\$11,896	0.73%
HQICC	5,631	7.49	\$42,157	2.60%
ISO-NE Supply Auction	125,496	4.01	\$503,549	31.03%
Braintree Watson Unit	9,180	2.29	\$21,062	1.30%
Total	228,092	\$7.11	\$1,622,793	100.00%

**Table 4**

Resource	Energy	Capacity	Total cost	% of Total Cost
Millstone #3	\$16,385	\$318,998	\$335,383	7.30%
Seabrook	\$38,369	\$499,189	\$537,558	11.70%
Stonybrook	\$38,829	\$172,480	\$211,309	4.60%
HQ II	\$0	\$42,157	\$42,157	0.92%
Constellation	\$1,450,818	\$0	\$1,450,818	31.57%
PASNY	\$8,029	\$11,896	\$19,925	0.43%
ISO Interchange	\$262,341	\$503,549	\$765,890	16.66%
Nema Congestion	-\$12,179	\$0	-\$12,179	-0.26%
Coop Resales	\$8,739	\$0	\$8,739	0.19%
Stonybrook Peaking	\$4,348	\$53,463	\$57,812	1.26%
Integrlys	\$1,271,602	\$0	\$1,271,602	27.67%
Braintree Watson Unit	-\$113,830	\$21,062	-\$92,768	-2.02%
Monthly Total	\$2,973,452	\$1,622,793	\$4,596,246	100.00%

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

## **TRANSMISSION**

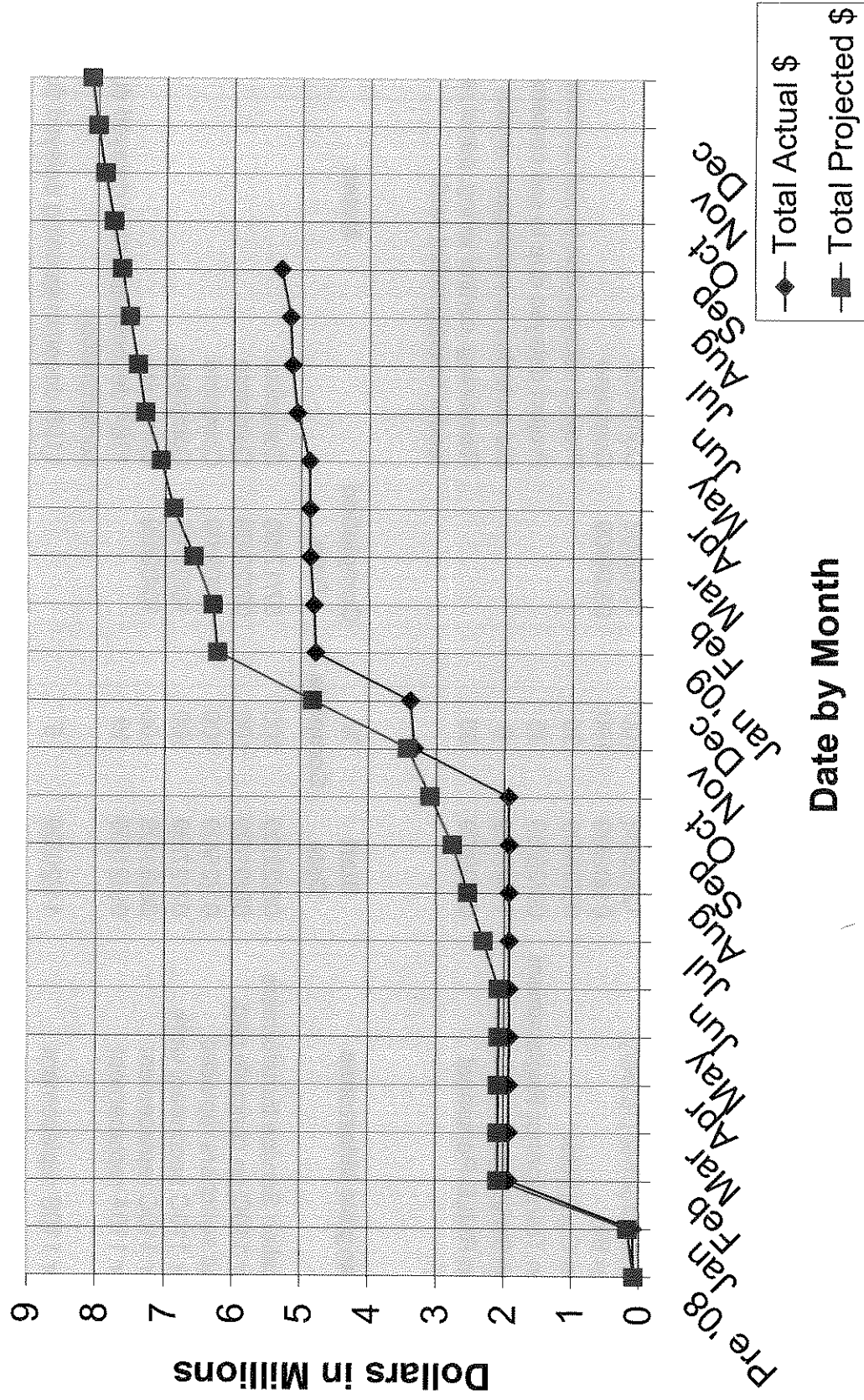
The RMLD's total transmission costs for the month of September, 2009 are \$841,693. This is a 9.34% increase from the August, 2009 cost of \$769,792. In 2008, the transmission costs for the month of September, were \$576,694.

<b>Table 5</b>			
	Current Month	Last Month	Last Year
Peak Demand (kW)	104,481	155,759	139,540
Energy (kWh)	55,562,196	72,835,439	60,996,650
Energy (\$)	\$2,973,452	\$4,051,361	\$4,735,866
Capacity (\$)	\$1,622,793	\$1,880,365	\$1,583,417
Transmission (\$)	\$841,693	\$769,792	\$576,694
Total	\$5,437,939	\$6,701,518	\$6,895,976

Table 5 shows the current month vs. last month and last year (September, 2008).



# Gaw Transformer Upgrade Project



## Gaw Transformer Upgrade Project

Schedule Milestones	Start Date	% Complete	Completion Date	Notes
Conceptual Engineering	07/08/08	100	06/08/09	Complete
Major Equipment Procurement	02/08/09	80		Remaining: concrete, land materials, switchgear cubicles
Design Engineering	07/08/08	100	06/15/09	Complete
Scheduled Transformer Delivery	12/08/08	100	12/08/08	Complete
Construction Bid	01/09/09	100	03/09/09	Complete
Construction Contractor	05/26/09	35		Project delayed due to soil contamination
Construction Transformer Replacement	05/26/09	35		Project delayed due to soil contamination
Construction Switchgear Upgrades	11/27/09	0		Bid awarded to switchgear vendor
Construction RMLD Personnel	01/09/09	60		Remaining: control wiring, panel relocations, feeder reassignment work

Tangible Milestones	Start Date	% Complete	Completion Date	Notes
Relocate Station Service transformers	06/22/09	100	07/17/09	Complete
Transformer 110C on concrete pad	06/01/09	100	07/22/09	Complete
115kV circuit switchers replaced	07/25/09	100	08/02/09	Complete
Transformer 110C secondary work	07/27/09	100	10/05/09	Complete
Transformer 110C replacement	08/31/09	100	10/09/09	Complete
Transformer 110A replacement	09/21/09	10		110A decommissioning delayed due to soil contamination
Transformer 110B replacement	11/20/09	5		110B decommissioning delayed due to soil contamination
Switchgear upgrade	11/27/09	0	01/29/10	Bid awarded to switchgear vendor
Feeder Reassignment work	11/01/09	0	01/29/10	Balances bus section and transformer loading

10:37 AM  
10/22/2009

READING MUNICIPAL LIGHT DEPARTMENT  
FY10 CAPITAL BUDGET VARIANCE REPORT  
FOR PERIOD ENDING SEPTEMBER 30, 2009

#	PROJECT DESCRIPTION	TOWN	ACTUAL COST SEPTEMBER	YTD ACTUAL COST THRU 9/30/09	ANNUAL BUDGET	REMAINING BALANCE
<b><u>4 kV Retirement – Stepdown Areas</u></b>						
1	Reading	R	\$20,475	\$76,598	\$31,415	(\$45,183)
22	Wilmington - Main Street NEW	W			\$112,152	\$112,152
<b><u>System Projects</u></b>						
2	Station #4 Getaway 4W30 Replacements	R	\$79,549	\$81,544	\$201,712	\$120,168
3	Station #4 Getaway 4W17 Replacements NEW	R			\$170,779	\$170,779
4	Salem Street Area	W	\$36,909	\$109,129	\$171,923	\$62,794
5	High Capacity Tie 4W18/3W8 Franklin Street	R			\$129,004	\$129,004
6	Haverhill Street - Reconductoring NEW	R			\$184,460	\$184,460
<b><u>URD Upgrades</u></b>						
7	URD Completions-Sanborn Village, Reading; Perkins Farm, Lynnfield; and Chestnut Village, North Reading	VAR			\$38,496	\$38,496
<b><u>New Circuits and Circuit Expansions</u></b>						
8	Salem Street to Glen Rd 13kV Feeder Tie	W			\$80,063	\$80,063
9	Reading Center-Main Street	R		\$5,363	\$13,932	\$8,569
10	Reading Center-Haven Street	R			\$23,311	\$23,311
<b><u>Station Upgrades</u></b>						
<i>Station #4</i>						
11	Transformer Replacement-Part 1-Contractual Labor	R			\$1,231,500	\$1,231,500
11	Transformer Replacement-Part 2-Procured Equipment	R	\$84,821	\$89,014	\$344,800	\$255,786
11	Transformer Replacement-Part 3-RMLD Labor	R	\$41,299	\$142,427	\$432,405	\$289,978
11	Transformer Replacement-Part 4-Feeder Re-Assignment	R			\$228,159	\$228,159
<i>Station #5</i>						
23	15kV Circuit Breaker Replacement NEW	W			\$157,528	\$157,528
<b><u>New Customer Service Connections</u></b>						
12	Service Installations-Commercial/Industrial Customers	ALL		\$4,045	\$54,184	\$50,139
13	Service Installations - Residential Customers	ALL	\$21,035	\$50,023	\$176,623	\$126,600
14	<b><u>Routine Construction</u></b>					
	Various Routine Construction	ALL	\$124,740	\$296,701	\$1,537,896	\$1,241,195
<b>Total Construction Projects</b>			<b>\$408,827</b>	<b>\$854,844</b>	<b>\$5,320,343</b>	<b>\$4,465,499</b>
<b><u>Other Projects</u></b>						
15	GIS		\$4,960	\$32,400	\$52,984	\$20,584
16	Transformers/Capacitors Annual Purchases		\$9,416	\$9,416	\$241,389	\$231,973
17	Meter Annual Purchases			\$8,140	\$139,360	\$131,220
18	Purchase Two New Small Vehicles			\$31,510	\$62,000	\$30,490
19	Replace Line Department Vehicles				\$353,823	\$353,823
20	Cooling Towers				\$200,248	\$200,248
21	Security Upgrades				\$25,000	\$25,000
27	Hardware Upgrades				\$43,700	\$43,700
28	Software and Licensing		\$22,321	\$22,321	\$94,410	\$72,089
<b>Total Other Projects</b>			<b>\$36,697</b>	<b>\$103,787</b>	<b>\$1,212,913</b>	<b>\$1,109,126</b>
<b>TOTAL RMLD CAPITAL PROJECT EXPENDITURES</b>			<b>\$445,524</b>	<b>\$958,631</b>	<b>\$6,533,256</b>	<b>\$5,574,625</b>





**Reading Municipal Light Department  
Engineering and Operations  
Monthly Report  
September, 2009**

***FY 2010 Capital Plan***

**4 kV Retirement – Stepdown Areas**

1. **Reading** – Work continued on Prescott Street, Washington, and Boyce Streets — Installed primary cable, transformers, secondary cable, spacers, and hardware. Transferred services.
22. **Main Street – Wilmington** – *No activity.*

**System Projects**

2. **Station #4 Getaway Feeder 4W30 Replacement – Reading** – Underground work continued on Lowell Street, Reading, including setting up manholes installation of new feeder cable.
3. **Station #4 Getaway Feeder 4W17 - Wilmington** – *No activity.*
4. **Salem Street Area - Wilmington** – Reconductoring continued: Installed pole line, spacer cable, spacers, tri blocks, taps, lightning arrestors, and energized.
5. **High Capacity Tie 4W18/3W8 Franklin Street – Reading** – *No activity.*
6. **Haverhill Street – Reading/Lynnfield** – *No activity.*

**URD Upgrades**

7. **URD Completions** – Sanborn Village, Reading; Perkins Farm, Lynnfield; and Chestnut Village, North Reading - *No activity.*

**New Circuits and Circuit Expansions**

8. **Salem Street to Glen Road 13 kV Feeder Tie – Wilmington** – *No activity.*
9. **Reading Center - Main Street** – *No activity.*
10. **Reading Center - Haven Street** – *No activity.*

**Substation Upgrade Projects**

11. **Transformer Replacement – Station 4 - Reading**  
Part 1 – Contractual Labor – *No financial activity.*  
Part 2 – Procured Equipment – Installed substation structure switches, aluminum panels.  
Part 3 – RMLD Labor – Relay and control wire modifications.  
Part 4 – Feeder Re-Assignment – *No activity.*
23. **15kV Circuit Breaker Replacement – Station 5 – Wilmington** – *No activity.*

### **New Customer Service Connections**

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

**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>	\$ 28,522
<i>Maintenance Overhead/Underground</i>	\$108,403
<i>Projects Assigned as Required</i>	\$ 87,815
<i>Pole Damage (includes knockdowns) some reimbursable</i>	\$ 21,735
<i>Station Group</i>	\$ 1,012
<i>Hazmat/Oil Spills</i>	\$ 2,262
<i>Porcelain Cutout Replacement Program</i>	\$ 8,718*
<i>Lighting (Street Light Connections)</i>	\$ 6,258
<i>Storm Trouble</i>	\$ 0
<i>Underground Subdivisions</i>	\$ 24,200
<i>Miscellaneous Capital Costs</i>	\$ 7,776
<b>TOTAL</b>	<b>\$296,701</b>

\*In the month of September, 28 cutouts were charged under this program. Approximately 25 cutouts were installed new or replaced because of damage making a total of 53 cutouts replaced this month.

**29 – Force Accounts** – The Commonwealth of Massachusetts requires utility plant equipment relocations in conjunction with various roadway reconstruction projects.

No projects scheduled at this time.

## 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.

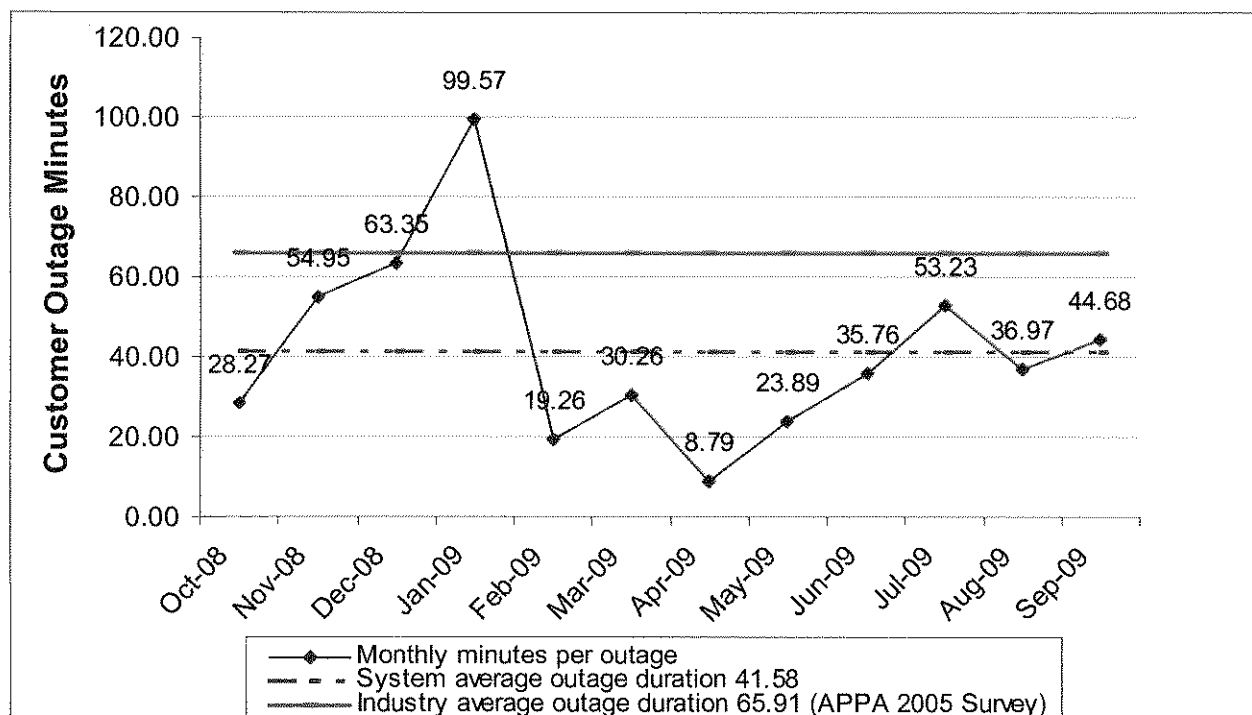
**Customer Average Interruption Duration Index (CAIDI)** – Measures how quickly the RMLD restores power to customers when their power goes out.

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

RMLD System CAIDI – 41.58 minutes

Industry Average – 65.91 minutes per outage (APPA 2005 Reliability Survey)

On average, RMLD customers that experience an outage are restored in 41.58 minutes.



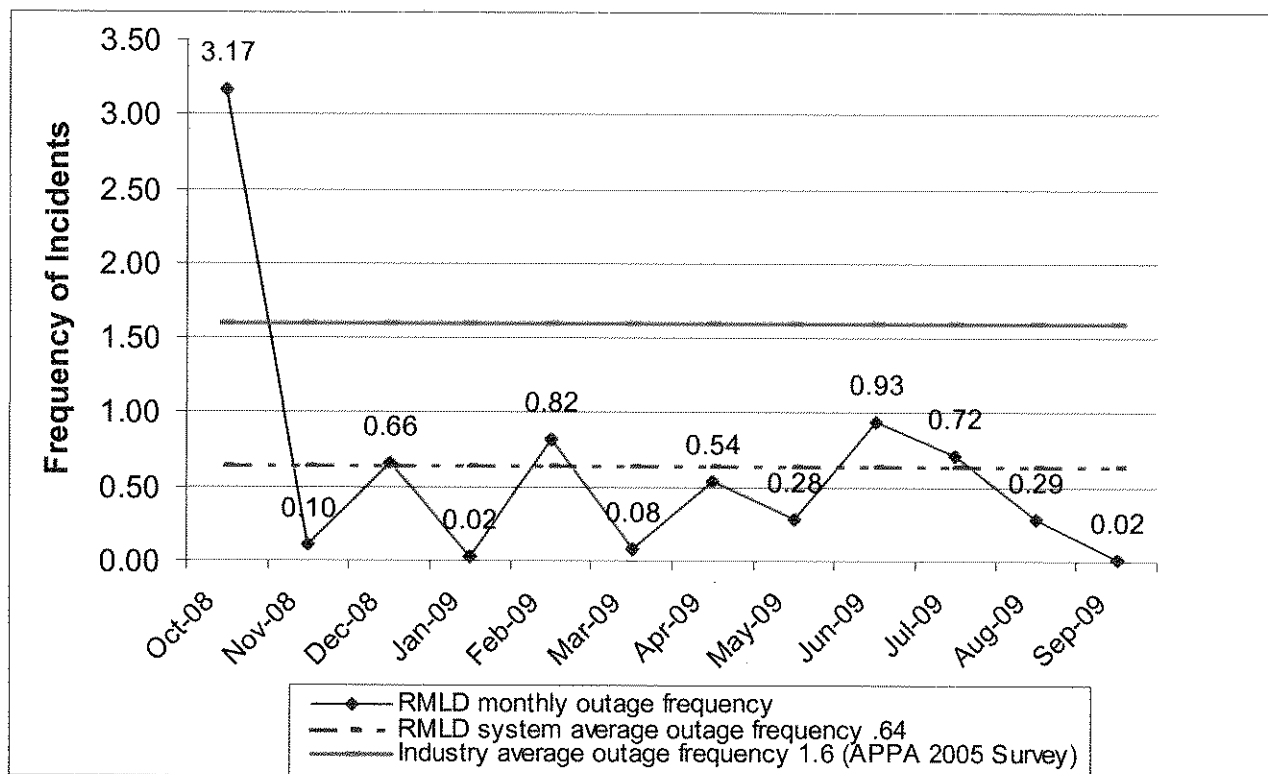
**System Average Interruption Frequency (SAIFI)** – Measures how many outages each customer experiences per year on average.

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

RMLD System Average - .64 outages per year

Industry Average – 1.6 outages per year (APPA 2005 Reliability Survey)

Top quartile performance for the industry is one outage or less per year. The graph below tracks the month-by-month SAIFI performance.



### Months Between Interruptions (MBTI)

Another view of the SAIFI data is the number of months Reading customers have no interruptions. At this time, the average RMLD customer experiences an outage every 18.75 months.