

**Reading Municipal Light Board of Commissioners**

**Regular Session**

**230 Ash Street**

**Reading, MA 01867**

**October 30, 2013**

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

**End Time of Regular Session: 8:02 p.m.**

**Commissioners:**

**John Stempeck, Chairman**

**Philip B. Pacino, Vice Chair**

**Robert Soli, Secretary**

**David Talbot, Commissioner**

**David Mancuso, Commissioner**

**Staff:**

**Coleen O'Brien, General Manager**

**Beth Ellen Antonio, Human Resources Manager**

**Jeanne Foti, Executive Assistant**

**Bob Fournier, Accounting/Business Manager**

**Priscilla Gottwald, Community Relations Manager**

**Jane Parenteau, Energy Services Manager**

**William Seldon, Senior Energy Analyst**

**Kevin Sullivan, Engineering and Operations Manager**

**Citizens' Advisory Board:**

**Dave Nelson, Member and Tom Ollila, Secretary**

**Call Meeting to Order**

Chairman Stempeck called the meeting to order and stated that the meeting was being videotaped, it is live in Reading only.

**Opening Remarks**

Chairman Stempeck read the RMLD Board of Commissioners Code of Conduct.

**Introductions**

Chairman Stempeck welcomed CAB Members Mr. Dave Nelson and Mr. Tom Ollila, CAB Secretary. There was nothing to report at this time.

**Public Comment**

There was no public comment.

**Regular Session Minutes August 14, 2013**

Mr. Pacino made a motion seconded by Mr. Talbot to approve the Regular Session meeting minutes of August 14, 2013, as corrected.

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

**Report of the Chairman**

**Ad Hoc Power & Rate Committee Meeting Report**

Chairman Stempeck reported that there was an Ad Hoc Power & Rate Committee session before this evening's RMLD Board meeting that was an exchange of Mr. Soli's New York Power Authority (NYPA) analysis and thanked him for his work for the various scenarios. Chairman Stempeck commended everyone for their efforts.

Ms. O'Brien explained that a Cost of Service, Cost Allocation and Rate Design Scope of Work is being developed. Given the forecasted increase in transmission and capacity costs and the six year plan presented to Standard and Poor's at the recent credit review, a rate review to ensure proper revenue collection is needed. As part of the scope, the NYPA calculations would be included for the third party consultant to provide further recommendations. As part of the Cost of Service Study, there will be a cost allocation and rate designs going forward to look at NYPA at that time as Mr. Soli has requested.

Ms. O'Brien stated that we will make sure that the Cost of Service Study will be done in a transparent means with sufficient data provided back to the Commissioners. The presentation will be in an understandable format.

**RMLD Board Attendance at RMLD Citizens' Advisory Board Meetings**

Chairman Stempeck commented that Ms. Foti will come up with a rotational schedule for the RMLD Board members to cover attendance at RMLD Citizens' Advisory Board meetings. Mr. Soli will be the Secretary for this evening's meeting.

## **Report of the Committee**

### **Policy Committee Meeting Report – Vice Chair Pacino**

Mr. Pacino reported that the Policy Committee met last week. A couple of policies were reviewed including The Alcohol and Controlled Substance Testing Program Policy for Non-CDL Employees with recommended changes to be adopted at a future meeting. There were additional questions on the Travel Policy that they will be re-addressing. There was discussion on separating operational policies versus Board policies.

### **General Manager's Report – Ms. O'Brien – General Manager**

Ms. O'Brien stated that Ms. Gottwald will be presenting the upcoming activities on the calendar.

Ms. Gottwald reported on the following:

#### **RMLD Open House for Public Power Week – October 10**

The RMLD held its Open House for Public Power Week which was well attended. RMLD Board of Commissioners that attended were Chairman Stempeck, Commissioners Soli and Mancuso. CAB members Dave Nelson, Member and Tom Ollila, Secretary were also at this event. Ms. Gottwald expressed her appreciation for their attendance.

#### **RMLD's Annual Report Subsequent Town Meeting – November 12**

RMLD's Annual Report will be ready and given out at the Reading Subsequent Town Meeting on November 12.

#### **RMLD's Historic Calendars Will Be Ready – December 2**

RMLD's Historic Calendars will be ready for the public on December 2.

#### **Trains will be set up the week of November 20**

Retired RMLD Chief Engineer, Paul Carson, will be setting up his trains in the RMLD lobby early this year for the holiday season.

#### **T-Shirts need to be judged week of November 25**

The T-Shirts will be returned from the schools and will be judged the week of November 25. If anyone is interested in assisting with the judging Ms. Gottwald would appreciate the assistance. The T-Shirt award ceremony will be January 9, 2014.

#### **Tree Lighting – December 1**

The RMLD participates in the tree lighting ceremony which will take place at 4:30 pm on December 1. This event is sponsored by the Reading-North Reading Chamber of Commerce.

#### **RMLD Gift Certificates**

The RMLD offers gift certificates that can be purchased in any denomination to be used towards a customer's bill.

#### **Parker Middle School – Festival of Lights – December 7**

This festival will be held at the Parker Middle School. The RMLD decorates and donates a tree.

Ms. O'Brien thanked Ms. Gottwald for the festive holiday decorating in the RMLD lobby. Ms. Gottwald said that as part of the RMLD Open House for Public Power Week, RMLD customer, Jack Devir was the recipient of the LED retrofit for his home. Ms. O'Brien said that a before and after analysis would be performed to provide valuable data on LED conversions and associated homeowner cost savings. The analysis could be expected on the website by January.

### **General Manager's Report – Ms. O'Brien – General Manager**

#### **American Public Power Association (APPA) Legislative Rally**

**Monday, March 12, 2014 to Wednesday, March 14, 2014 – Board approval is necessary for attendance.**

Ms. O'Brien explained that the APPA Legislative Rally provides the municipals an opportunity to lobby for publicly owned and operated municipals.

Mr. Pacino made a motion seconded by Mr. Soli to authorize the General Manager to participate in the APPA Legislative Rally on March 12, 2014 to March 14, 2014.

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

### **General Manager's Report – Ms. O'Brien – General Manager**

#### **LED Streetlights**

Ms. O'Brien stated that she is in favor of an LED pilot program. She is proposing that the RMLD go forward with a pilot program similar to one that she has done previously.

Ms. O'Brien reported that the RMLD will be looking at maintenance costs, ability of the Lineworkers to install and operate them, LED failure (including lighting assemblies and driver mechanisms), determining an LED failure, funding of the capital project. Illumination studies and lessons learned from other communities that have converted, are incorporated into the pilot analysis. The RMLD is short staffed in the Energy Efficiency area; therefore this pilot project will be postponed until calendar year 2014.

Chairman Stempeck said that he would like to thank Mr. Frederick Van Magness for providing significant background on LEDs.

Mr. Talbot asked if there is a rate policy that needs to be considered for a special rate for LED streetlights. Ms. O'Brien replied that streetlights are under a municipal rate, but the RMLD can look to see if others are providing a reduced rate for LEDs. Mr. Talbot asked if the RMLD or the towns pay for the electricity for streetlights. Ms. O'Brien responded that the town DPW budget is typical of who pays for the electricity. RMLD owns, maintains and operates the streetlights. Mr. Pacino added that there are some streetlights that are privately financed because he and neighbors adopted a streetlight because the Town had deemed it to be shut off.

Mr. Talbot asked if the RMLD is going to retrofit for LED at an intersection, can it be done in the next quarter (the first quarter of the year). Ms. O'Brien said that it is a staffing issue at this very moment. Mr. Talbot added that Metropolitan Area Planning Council (MAPC) is a good resource. Ms. O'Brien said that Mr. Krishnan had mentioned that when he did his MAPC presentation.

On another matter, Mr. Pacino added that the Department has historically given a presentation at the November, Subsequent Town Meeting. Ms. O'Brien said that historically, the General Manager and the Chairman attend. Chairman Stempeck said that he would be happy to make the report in conjunction with Ms. O'Brien.

#### **Power Supply Report – September 2013 – Ms. Parenteau (Attachment 1)**

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

#### **Engineering and Operations Report – September 2013 – Mr. Sullivan (Attachment 2)**

##### **Financial Update of Meter Upgrade Project and Fixed Network Project. This was requested by Commissioner Soli.**

Mr. Sullivan reported that the analysis for the meter upgrade project was requested by Commissioner Soli. The meter upgrade project, the actual to budget is under by approximately 15% and the fixed network is under budget by 3%. The fixed network project is complete and the meter upgrade project is ongoing at 90% complete.

Mr. Sullivan reported the Customer Average Interruption Duration Index (CAIDI) for September; monthly average value was 45 minutes of outage which was a tranquil month. The average System Average Interruption Frequency (SAIFI) was low for the month. Months Between Interruptions (MBTI) is up from 27 months to 32 months for September.

Mr. Soli asked to have a report on how many more cutouts need to be replaced, and could this be reported on at the next meeting. Mr. Sullivan replied that he will try to do this for the next meeting.

#### **Financial Report – September 2013 – Mr. Fournier (Attachment 3)**

Mr. Fournier presented the September Financial Report included in the Commissioner packet for the first three months; net income \$1.4 million, increasing the year to date net income to \$1.9 million. Year to date kilowatt hour sales were 202,000,000 kilowatt hours sold which is 6.3 million less or 3.1% behind last year's actual figure. Mr. Fournier pointed out that the total revenues from the Gaw project from inception are at \$2.1 million with the cost at \$2.5 million. By January or February the \$2.5 million will be recovered.

**Financial Report – September 2013 – Mr. Fournier (Attachment 3)**

**Other Post Employment Benefits (OPEB)**

**At the RMLD Board meeting on February 27, 2013 the Board voted to create an OPEB Trust instrument in alignment with the Town of Reading.**

Mr. Fournier reported that he spoke with the Town Manager, Town Accountant, and Town Treasurer as well as our auditors. Mr. Fournier stated that the Town is getting close in its process to create the trust. Mr. Fournier said that he will provide the Board more information on this over the course of the winter.

**RMLD Restricted Funds Investments**

**This was discussed at the RMLD Audit Committee meeting on September 25, 2013.**

Mr. Fournier reported that the Audit Subcommittee met on September 25 and discussed the Restricted Fund money and how the Department can enhance its return on the interest income.

Mr. Fournier reported that currently, the money is in the Massachusetts Municipal Repository Trust account with a 1/5 of 1% interest. Mr. Fournier said that he and Ms. O'Brien will be discussing this in a few weeks.

Mr. Fournier pointed out that in this week's Account Payable Warrant there will be the first invoice for the Purchasing card. The Purchasing card works as a corporate credit card. Mr. Fournier said the RMLD received the card last month. The RMLD is using the card when vendors will not take a Purchase Order which is usually required for software or hardware purchases. The card is in Mr. Fournier's name and has a \$2,000 maximum. If an exception to this amount is required, it is handled via the Town Treasurer.

**General Discussion**

There was no discussion.

**BOARD MATERIAL AVAILABLE BUT NOT DISCUSSED**

**Rate Comparisons, October 2013**

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

**RMLD Board Meetings**

**Tuesday, November 12, 2013 – Town of Reading, Subsequent Town Meeting**

**Wednesday, December 11, 2013 – RMLD Board Meeting**

**Thursday, January 9, 2014 – T-Shirt Award Ceremony**

**Citizens' Advisory Board Meeting**

**Wednesday, December 4, 2013**

**Fiscal Year 2015 Budget Meetings**

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

**Adjournment**

At 8:02 p.m. Mr. Soli made a motion seconded by Mr. Pacino to adjourn the Regular Session.

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

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

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

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

Robert Soli, Secretary  
RMLD Board of Commissioners

To: Coleen O'Brien

From: Maureen McHugh, Jane Parenteau

Date: October 23, 2013

Subject: Purchase Power Summary – September, 2013

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

## **ENERGY**

The RMLD's total metered load for the month was 58,602,233 kWh, which is a .11% increase from the September, 2012 figures.

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

**Table 1**

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy	Total \$ Costs	\$ as a %
Millstone #3	3,547,380	\$6.99	6.05%	\$24,788	1.14%
Seabrook	5,696,515	\$8.22	9.72%	\$46,805	2.16%
Stonybrook Intermediate	967,192	\$67.34	1.65%	\$65,135	3.00%
JP Morgan	5,596,000	\$59.24	9.55%	\$331,492	15.29%
NextEra	9,022,000	\$46.05	15.39%	\$415,504	19.16%
NYPA	1,750,812	\$4.92	2.99%	\$8,614	0.40%
ISO Interchange	8,731,283	\$32.33	14.90%	\$282,259	13.02%
NEMA Congestion	0	\$0.00	0.00%	\$38,329	1.77%
Coop Resales	13,183	\$137.18	0.02%	\$1,808	0.08%
MacQuarie	9,520,000	\$40.12	16.24%	\$381,910	17.61%
Summit Hydro/Collins/Pioneer	270,248	\$70.07	0.46%	\$18,936	0.87%
Braintree Watson Unit	663,329	\$61.19	1.13%	\$40,587	1.87%
Swift River Projects	518,933	\$101.52	0.89%	\$52,680	2.43%
Exelon	12,318,000	\$37.27	21.02%	\$459,115	21.17%
Stonybrook Peaking	0	\$0.00	0.00%	\$272	0.01%
Monthly Total	58,614,875	\$36.99	100.00%	\$2,168,234	100.00%

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

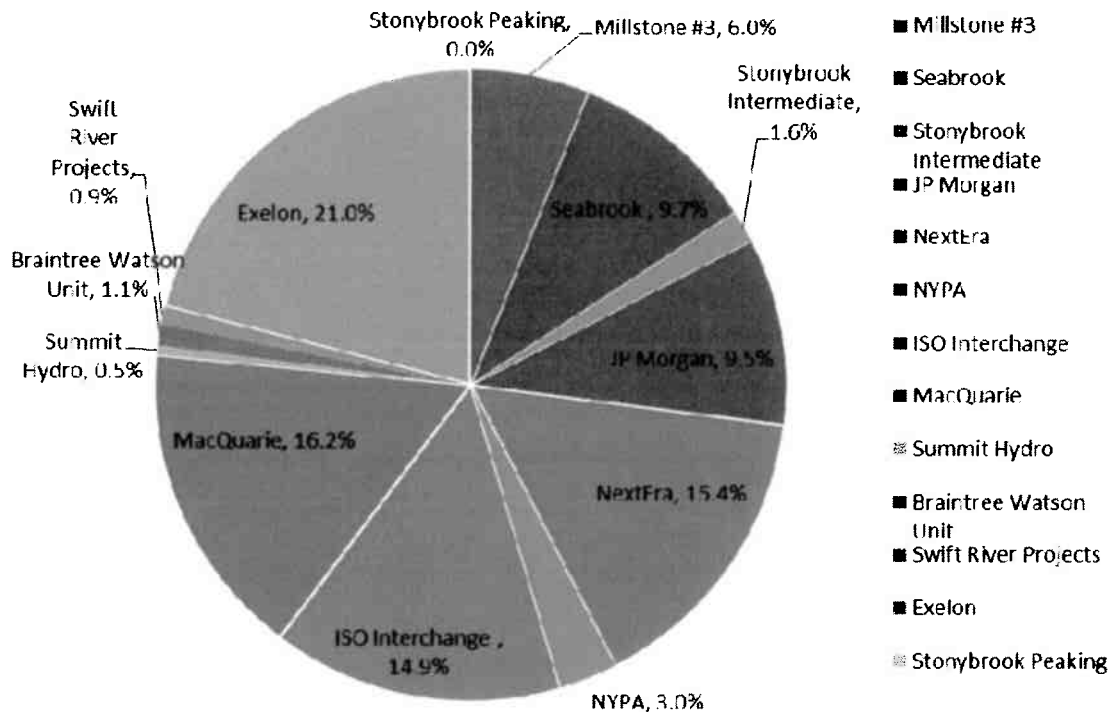
**Table 2**

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy
ISO DA LMP *	8,696,798	36.55	14.84%
RT Net Energy **	34,485	-1033.02	0.06%
ISO Interchange (subtotal)	8,731,283	32.33	14.90%

\* Independent System Operator Day-Ahead Locational Marginal Price

\*\* Real Time Net Energy

### SEPTEMBER 2013 ENERGY BY RESOURCE



## CAPACITY

The RMLD hit a demand of 156,230 kW, which occurred on September 11, at 5 pm. The RMLD's monthly UCAP requirement for September, 2013 was 214,413 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	4,950	49.22	\$243,616	16.35%
Seabrook	7,903	46.99	\$371,327	24.93%
Stonybrook Peaking	24,981	1.98	\$49,459	3.32%
Stonybrook CC	42,925	3.29	\$141,362	9.49%
NYPA	4,019	4.02	\$16,172	1.09%
Hydro Quebec	4,683	4.35	\$20,386	1.37%
Nextera	60,000	5.50	\$330,000	22.15%
Braintree Watson Unit	10,520	10.93	\$115,027	7.72%
ISO-NE Supply Auction	54,432	3.72	\$202,388	13.59%
<b>Total</b>	<b>214,413</b>	<b>\$6.95</b>	<b>\$1,489,738</b>	<b>100.00%</b>

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	\$24,788	\$243,616	\$268,403	7.34%	3,547,380	0.0757
Seabrook	\$46,805	\$371,327	\$418,132	11.43%	5,696,515	0.0734
Stonybrook Intermediate	\$65,135	\$141,362	\$206,497	5.65%	967,192	0.2135
Hydro Quebec	\$0	\$20,386	\$20,386	0.56%	-	0.0000
JP Morgan	\$331,492	\$0	\$331,492	9.06%	5,596,000	0.0592
NextEra	\$415,504	\$330,000	\$745,504	20.38%	9,022,000	0.0826
* NYPA	\$8,614	\$16,172	\$24,786	0.68%	1,750,812	0.0142
ISO Interchange	\$282,259	\$202,388	\$484,647	13.25%	8,731,283	0.0555
Nema Congestion	\$38,329	\$0	\$38,329	1.05%	-	0.0000
MacQuarie	\$381,910	\$0	\$381,910	10.44%	9,520,000	0.0401
* Summit Hydro/Collins/Pioneer	\$18,936	\$0	\$18,936	0.52%	270,248	0.0701
Braintree Watson Unit	\$40,587	\$115,027	\$155,615	4.25%	663,329	0.2346
* Swift River Projects	\$52,680	\$0	\$52,680	1.44%	518,933	0.1015
Coop Resales	\$1,808	\$0	\$1,808	0.05%	47,382	0.0382
Constellation Energy	\$459,115	\$0	\$459,115	12.55%	12,318,000	0.0373
Stonybrook Peaking	\$272	\$49,459	\$49,731	1.36%	-	0.0000
<b>Monthly Total</b>	<b>\$2,168,234</b>	<b>\$1,489,738</b>	<b>\$3,657,972</b>	<b>100.00%</b>	<b>58,649,074</b>	<b>0.0624</b>
<b>* Renewable Resources</b>					<b>4.33%</b>	

## **RENEWABLE ENERGY CERTIFICATES (RECs)**

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

**Table 5**  
**Swift River RECs Summary**  
**Period - January 2013 - September 2013**

	<b>Banked RECs</b>	<b>Projected RECs</b>	<b>Total RECs</b>	<b>Est. Dollars</b>
<b>Woronoco</b>	3,652	929	<b>4,581</b>	<b>\$239,305</b>
<b>Pepperell</b>	1483	926	<b>2409</b>	<b>\$142,131</b>
<b>Indian River</b>	1251	396	<b>1647</b>	<b>\$97,173</b>
<b>Turners Falls</b>	1172	269	<b>1441</b>	<b>\$0</b>
<b>RECs Sold</b>			<b>4605 \$</b>	<b>245,712</b>
<b>Grand Total</b>	<b>7,558</b>	<b>2,520</b>	<b>14,683</b>	<b>\$724,321</b>

## **TRANSMISSION**

The RMLD's total transmission costs for the month of September were \$931,368. This is a decrease of 23.8% from the August transmission cost of \$1,223,588. In September, 2012 the transmission costs were \$979,543.

**Table 6**

	<b>Current Month</b>	<b>Last Month</b>	<b>Last Year</b>
<b>Peak Demand (kW)</b>	156,230	140,045	129,569
<b>Energy (kWh)</b>	58,649,074	67,363,709	58,633,476
<b>Energy (\$)</b>	\$2,168,234	\$2,767,250	\$2,646,309
<b>Capacity (\$)</b>	\$1,489,738	\$1,485,670	\$1,540,823
<b>Transmission(\$)</b>	\$931,368	\$1,223,588	\$979,543
<b>Total</b>	<b>\$4,589,340</b>	<b>\$5,476,509</b>	<b>\$5,166,675</b>



## ENERGY EFFICIENCY

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

Commercial	Year	Total \$			Total			Total \$			Rebate			Rebate/kWh			Rebate/kW			Cost Benefit		
		Capacity Saved (kW)	Energy Saved (kWh)	Capacity	\$/kW	Energy	\$/kWh	Rebate	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total to date	FY07-13	11,346	46,338,741	\$ 1,053,256		259,2993		\$ 1,455,819	\$	0.03	\$	128.31	\$	2,190,431								
Current	FY14	76	319,351	\$ 10,485	\$ 11.45	15968	\$ 0.05	\$ 28,670	\$	0.09	\$	375.72	\$	(2,218)								
<b>Residential</b>																						
Total to date	FY07-13	1,795	1,593,066	\$ 168,790		83,191		\$ 568,591	\$	0.36	\$	316.79	\$	(316,610)								
Current	FY14	58	47,676	\$ 7,911	\$ 11.45	2,384	\$ 0.05	\$ 42,440	\$	0.89	\$	737.11	\$	(32,145)								
<b>Total</b>																						
Total to date	FY07-13	13,141	47,931,807	\$ 1,222,046		2,676,184		\$ 2,049,410	\$	0.04	\$	155.96	\$	1,848,820.24								
Current	FY14	134	367,027	\$ 18,396	\$ 11.45	18,351	\$ 0.05	\$ 71,110	\$	0.19	\$	531.14	\$	(34,363)								

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

Year	Washing Machine		Refrigerator		Dishwasher		Dehumidifier		Central A/C		Window A/C		Thermostat		Audits		Renewable		Air Source Heat Pump		HP Water Heater		Fan	
	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	Y	Dollars	QTY	Dollars	QTY	Dollars	TY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars
2007																								
2008	86	\$ 4,300	47	\$ 2,350	55	\$ 2,750	7	\$ 175	17	\$ 1,700	10	\$ 250	23	\$ 230	107	\$ 14,940								
2009	406	\$ 20,300	259	\$ 12,950	235	\$ 11,750	40	\$ 1,000	41	\$ 4,100	50	\$ 1,250	114	\$ 1,140	107	\$ 14,940								
2010	519	\$ 25,950	371	\$ 18,550	382	\$ 19,100	37	\$ 925	64	\$ 6,400	49	\$ 1,225	127	\$ 1,270	64	\$ 8,960	6	\$ 20,700						
2011	425	\$ 21,250	383	\$ 19,150	313	\$ 15,650	47	\$ 1,175	57	\$ 5,700	65	\$ 1,625	118	\$ 1,180	180	\$ 26,960	4	\$ 18,000						
2012	339	\$ 16,950	354	\$ 17,700	289	\$ 14,450	38	\$ 950	44	\$ 4,400	56	\$ 1,400	105	\$ 1,050	219	\$ 32,731	3	\$ 14,000			9	\$ 2,250	3	\$ 30
2013	285	\$ 14,250	336	\$ 16,800	311	\$ 15,550	29	\$ 725	24	\$ 2,400	54	\$ 1,350	57	\$ 570	375	\$ 75,000	3	\$ 15,000	19	\$ 1,900	4	\$ 1,000	5	\$ 50
2014	71	\$ 3,550	79	\$ 3,950	56	\$ 2,800	15	\$ 375	10	\$ 1,000	54	\$ 1,350	19	\$ 285	56	\$ 11,200	4	\$ 17,250	4	\$ 400	1	\$ 250	3	\$ 30
Total	2131	\$ 106,550	1829	\$ 91,450	1641	\$ 82,050	213	\$ 5,325	257	\$ 25,700	338	\$ 8,450	563	\$ 5,725	1108	\$ 184,731	20	\$ 84,950	23	\$ 2,300	14	\$ 3,500	11	\$ 110



## Analysis of Capital Projects

### **Meter Upgrade Project**

As of 6/30/13

<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
1,912,973	1,613,801	(299,172)

#### **Project Timeline**

Contract award for meters 11/2010

Residential installations complete 6/2013

Commercial installations expected completion 12/2013

### **Fixed Network Project**

As of 6/30/13

<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
1,502,514	1,451,414	(51,100)

#### **Project Timeline**

Contract award for fixed network equipment 12/2011

Fixed network installation completed 6/2013



READING MUNICIPAL LIGHT DEPARTMENT  
FY 14 CAPITAL BUDGET VARIANCE REPORT  
FOR PERIOD ENDING SEPTEMBER 30, 2013

PROJECT DESCRIPTION	TOWN	ACTUAL COST SEP	YTD COST THRU SEP 2013	ANNUAL BUDGET	REMAINING BALANCE
<b>E&amp;O Construction-System Projects</b>					
1 5W9 Reconductoring - Wildwood Street	W			\$ 169,494	\$ 169,494
2 4W4 Reconductoring	W			\$ 166,340	\$ 166,340
3 Upgrading Old Lynnfield Center URDs (Trog Hawley) (Partial Carryover)	LC	22,555	37,794	\$ 140,827	\$ 103,033
4 Upgrading Old Lynnfield Center URDs (Cook's Farm)	LC			\$ 410,983	\$ 410,983
5 4W5 - 4W6 Tie	R			\$ 96,596	\$ 96,596
6 URD Upgrades - All Towns	ALL	2,208	2,208	\$ 210,005	\$ 207,797
7 Stepdown Area Upgrades - All Towns	ALL			\$232,817	\$ 232,817
<b>Total System Projects</b>					
<b>Station Upgrades</b>					
8 Relay Replacement Project - Gaw Station (Carryover)	R			\$ 117,181	\$ 117,181
9 Gaw Station 35 kv Potential Transformer (PT) Replacement	R			\$ 40,288	\$ 40,288
10 Station 3 - Replacement of Service Cutouts	NR			\$ 30,126	\$ 30,126
11 Station 4 Getaway Replacement - 4W13	R			\$ 245,147	\$ 245,147
15 Station 5 - Getaway Replacements 5W9 and 5W10	W			\$ 95,343	\$ 95,343
<b>Total Station Projects</b>					
<b>SCADA Projects</b>					
20 RTU Replacement - Station 3	NR			\$ 84,109	\$ 84,109
<b>Total SCADA Projects</b>					
<b>New Customer Service Connections</b>					
12 Service Installations-Commercial/Industrial	ALL	2,904	19,294	\$ 55,549	\$ 36,255
13 Service Installations - Residential Customers	ALL	24,523	53,951	\$ 200,302	\$ 146,351
<b>Total Service Connections</b>					
14 Routine Construction Various	ALL	166,829	463,114	\$ 1,014,306	\$ 551,192
<b>Total Construction Projects</b>		<b>219,019</b>	<b>576,361</b>	<b>\$ 3,309,414</b>	<b>\$ 2,733,053</b>
<b>Other Projects</b>					
16 Transformers				\$ 284,000	\$ 284,000
17A Meter Purchases				\$ 138,000	\$ 138,000
17C AMR High-Powered ERT Comm. Meter Upgrade Project (Partial Carryover)		8,703	148,177	\$ 114,601	\$ (33,576)
17D AMR High-Powered ERT 500 Club Meter Upgrade Project				\$ 92,713	\$ 92,713
18 Purchase New Pick-up Trucks				\$ 70,000	\$ 70,000
19 Purchase Two New Line Department Vehicles				\$ 400,000	\$ 400,000
20 Build Covered Storage (Multi-year Project)				\$ 150,000	\$ 150,000
21 HVAC System Upgrade (Multi-year Project)				\$ 275,000	\$ 275,000
22 Engineering Analysis Software and Data Conversion (Partial Carryover)				\$ 37,081	\$ 37,081
23 New Radio System (Multi-year Project)				\$ 100,000	\$ 100,000
24 Repairs - 226 Ash Street, Station 1 (Multi-year Project)				\$ 520,000	\$ 520,000
26 Communication Equipment				\$ 100,000	\$ 100,000
27 Hardware Upgrades		4,113	4,113	\$ 181,000	\$ 176,887
28 Software and Licensing		3,415	30,857	\$ 180,200	\$ 149,343
29 Master Site Plan and Photovoltaic Generation Installation				\$ 150,000	\$ 150,000
<b>Total Other Projects</b>		<b>\$ 16,231</b>	<b>183,147</b>	<b>\$ 2,792,594</b>	<b>\$ 2,609,441</b>
<b>TOTAL CAPITAL BUDGET</b>		<b>\$ 235,251</b>	<b>759,508</b>	<b>\$ 6,102,008</b>	<b>\$ 5,342,503</b>



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

***FY 2014 Capital Plan***

**E&O Construction – System Projects**

- 1      5W9 Reconductoring – Wildwood Street:** *Project scheduled for October.*
- 2      4W4 Reconductoring:** *Project not yet scheduled.*
- 3      Upgrading of Old Lynnfield Center URDs (Trog Hawley - Partial Carryover):**  
Installed splices to connect into primary loop. Energized new primary. Finished primary loop. Installed pull boxes. Cut over services. Line department installed new padmount transformers and secondary.
- 4      Upgrading of Old Lynnfield Center URDs (Cook's Farm):** *Project not yet scheduled.*
- 5      4W5-4W6 Tie:** *Project scheduled for October*
- 6      URD Upgrades – All Towns:** Quail Run, Wilmington – Replaced padmount transformer and repaired faulted primary loop
- 7      Stepdown Area Upgrades – All Towns:** *No charges for the month.*

**Station Upgrades**

- 8      Station 4 (Gaw) Relay Replacement Project (Partial Carryover):** Project not yet scheduled.
- 9      Station 4 (Gaw) 35kv Potential Transformer Replacement:** Project not yet scheduled.
- 10     Station 3 – Replacement of Service Cutouts:** Project not yet scheduled.
- 11     Station 4 (Gaw) Getaway Replacement – 4W13:** Project not yet scheduled.
- 15     Station 5 – Getaway Replacements 5W9 and 5W10:** Project schedule for November.

**SCADA Projects**

- 30     Station 3 - RTU Replacement:** *Project not yet scheduled.*

### **New Customer Service Connections**

- 12 Service Installations – Commercial/Industrial Customers** – This item includes new service connections, upgrades, and service replacements for the commercial and industrial customers. This represents the time and materials associated with the replacement of an existing or installation of a new overhead service, the connection of an underground service, etc. This does not include the time and materials associated with pole replacements/installations, transformer replacements/installations, primary or secondary cable replacements/installations, etc. This portion of the project comes under routine construction. *Projects include North Reading Middle and High Schools and 300 Lowell Street (Burton's Grill) in Wilmington.*
- 13 Service Installations – Residential Customers** – This item includes new or upgraded overhead and underground services, temporary overhead services.

### **Routine Construction**

- 14 Routine Construction** – The drivers of the Routine Construction budget category YTD are listed. This is not an inclusive list of all items within this category.

Pole Setting/Transfers	70,351.53
Maintenance Overhead/Underground	170,151.70
Projects Assigned as Required	85,700.66
Pole Damage/Knockdowns - Some Reimbursable	22,688.44
Station Group	2,067.14
Hazmat/Oil Spills	51,785.61
Porcelain Cutout Replacement Program (1)	-
Lighting (Street Light Connections)	6,195.09
Storm Trouble	6,450.72
Underground Subdivisions (new construction)	4,205.11
Animal Guard Installation	1,021.55
Miscellaneous Capital Costs	42,496.45
<b>YTD TOTAL:</b>	<b><u>\$463,114.00</u></b>

- (1) In September (0) cutouts were charged under this program.  
Approximately 19 cutouts were installed new or replaced because of damage making a total of 19 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.

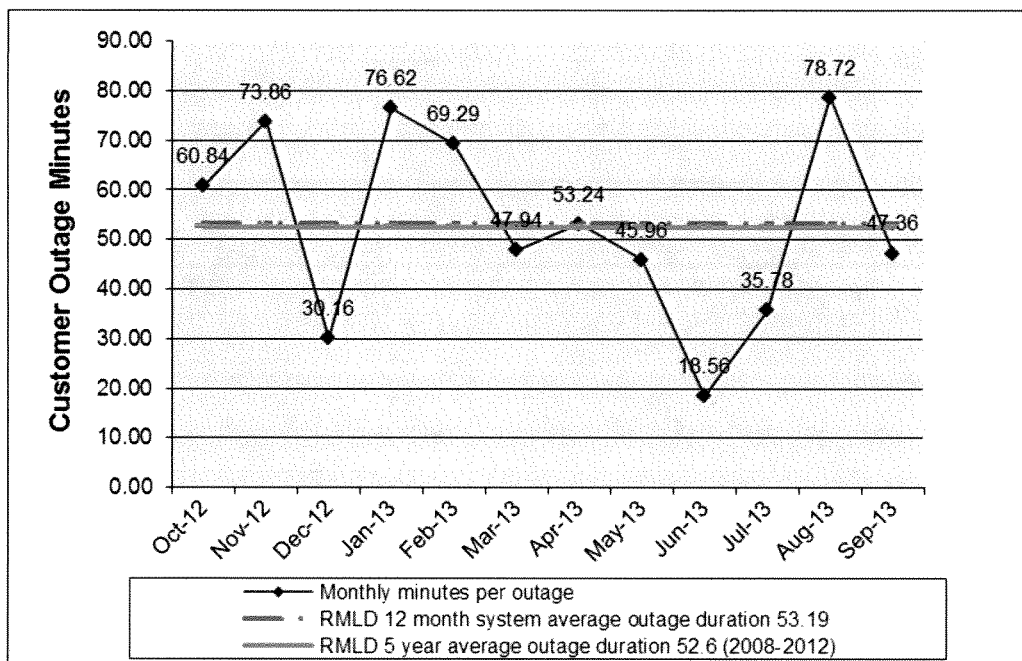
**Customer Average Interruption Duration Index (CAIDI)** measures how quickly the RMLD restores power to customers when their power goes out.

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

RMLD 12-month system average outage duration: 53.19 minutes

RMLD five-year average outage (2008-12): 52.6 minutes per outage

On average, RMLD customers that experience an outage are restored in 53.19 minutes.



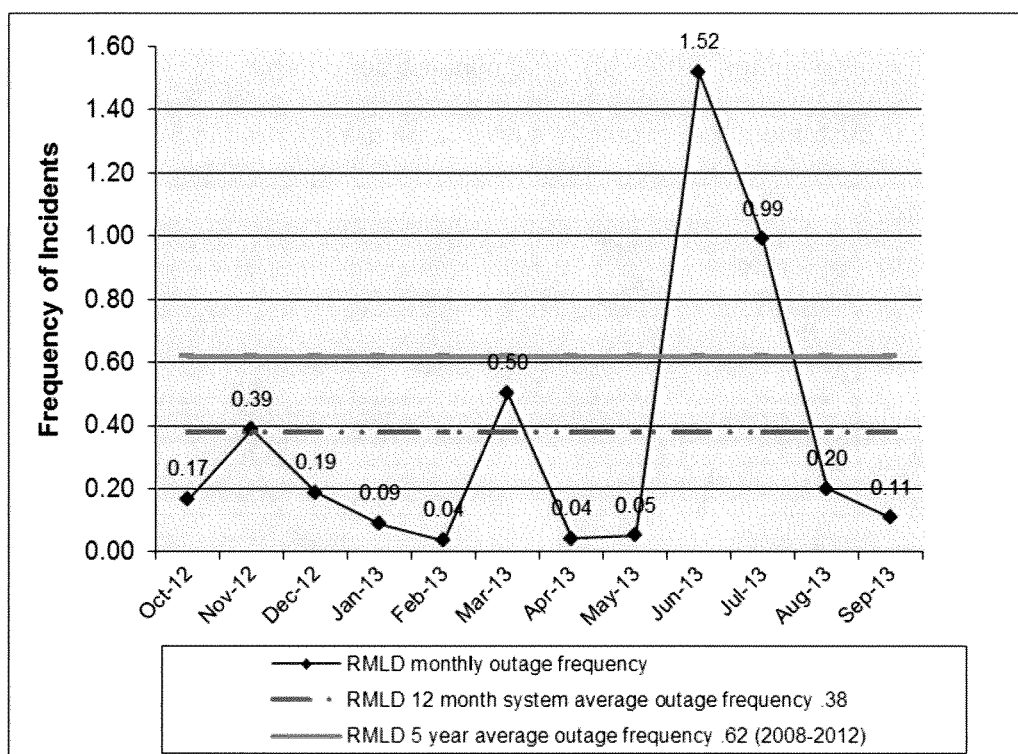
**System Average Interruption Frequency (SAIFI)** – Measures how many outages each customer experiences per year on average.

$$\text{SAIFI} = \text{Total Number of Customers Interrupted} \div \text{Total Number of Customers}$$

RMLD 12-month system average: 0.38 outages per year

RMLD five-year average outage frequency (2008-12): 0.62

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



### Months Between Interruptions (MBTI)

Another view of the SAIFI data is the number of months RMLD customers have no interruptions. At this time, the average RMLD customer experiences an outage approximately every 32 months.

Dt: October 25, 2013

To: RMLB, Coleen O'Brien, Jeanne Foti

Fr: Bob Fournier

**Sj: September 30, 2013 Report**

The results for the first three months ending September 30, 2013, for the fiscal year 2014 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 \$1,463,882, bringing the year to date net income to \$1,907,009. The year to date budgeted net income was \$2,828,292, resulting in net income being under budget by \$921,282 or 32.6%. Actual year to date fuel revenues exceeded fuel expenses by \$885,517.

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

Year to date base revenues were under budget by \$659,035 or 4.8%. Actual base revenues were \$13.1 million compared to the budgeted amount of \$13.8 million.

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

\*Year to date purchased power base expense was under budget by \$85,514 or 1.1%. Actual purchased power base costs were \$7.8 million compared to the budgeted amount of \$7.9 million.

\*Year to date operating and maintenance (O&M) expenses combined were under budget by \$68,868 or 2.1%. Actual O&M expenses were \$3.2 million compared to the budgeted amount of \$3.3 million.

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

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

- \*Operating Fund was at \$8,226,356.
- \* Capital Fund balance was at \$4,420,232.
- \* Rate Stabilization Fund was at \$6,695,667.
- \* Deferred Fuel Fund was at \$3,495,004.
- \* Energy Conservation Fund was at \$437,139.

**5) General Information:**

Year to date kwh sales (Page 5) were 202,169,978 which is 6.3 million kwh or 3.1%, behind last year's actual figure. GAW revenues collected ytd were \$202,191 bringing the total collected since inception to \$2,195,416.

**6) Budget Variance:**

Cumulatively, the five divisions were under budget by \$67,830 or 1.3%.



# **FINANCIAL REPORT**

**SEPTEMBER 30, 2013**

**ISSUE DATE: OCTOBER 25, 2013**



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF NET ASSETS  
9/30/13

		PREVIOUS YEAR	CURRENT YEAR
<b>ASSETS</b>			
<b>CURRENT</b>			
UNRESTRICTED CASH	(SCH A P.9)	11,444,830.39	8,229,356.39
RESTRICTED CASH	(SCH A P.9)	19,639,949.68	20,202,747.62
RECEIVABLES, NET	(SCH B P.10)	9,405,647.09	8,195,375.49
PREPAID EXPENSES	(SCH B P.10)	1,669,804.18	1,411,727.14
INVENTORY		1,449,231.83	1,521,933.75
<b>TOTAL CURRENT ASSETS</b>		<u>43,609,463.17</u>	<u>39,561,140.39</u>
<b>NONCURRENT</b>			
INVESTMENT IN ASSOCIATED CO	(SCH C P.2)	61,574.36	37,060.48
CAPITAL ASSETS, NET	(SCH C P.2)	69,277,575.61	70,009,019.31
<b>TOTAL NONCURRENT ASSETS</b>		<u>69,339,149.97</u>	<u>70,046,079.79</u>
<b>TOTAL ASSETS</b>		<u>112,948,613.14</u>	<u>109,607,220.18</u>
<b>LIABILITIES</b>			
<b>CURRENT</b>			
ACCOUNTS PAYABLE		8,110,834.57	4,906,426.64
CUSTOMER DEPOSITS		581,105.60	746,358.61
CUSTOMER ADVANCES FOR CONSTRUCTION		388,559.17	427,384.15
ACCRUED LIABILITIES		1,812,646.43	170,301.90
<b>TOTAL CURRENT LIABILITIES</b>		<u>10,893,145.77</u>	<u>6,250,471.30</u>
<b>NONCURRENT</b>			
ACCRUED EMPLOYEE COMPENSATED ABSENCES		2,982,915.76	3,132,560.84
<b>TOTAL NONCURRENT LIABILITIES</b>		<u>2,982,915.76</u>	<u>3,132,560.84</u>
<b>TOTAL LIABILITIES</b>		<u>13,876,061.53</u>	<u>9,383,032.14</u>
<b>NET ASSETS</b>			
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT		69,277,575.61	70,009,019.31
RESTRICTED FOR DEPRECIATION FUND (P.9)		3,553,748.93	3,679,743.06
UNRESTRICTED		26,241,227.07	26,535,425.67
<b>TOTAL NET ASSETS</b>	(P.3)	<u>99,072,551.61</u>	<u>100,224,188.04</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<u>112,948,613.14</u>	<u>109,607,220.18</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
NONCURRENT ASSET SCHEDULE  
9/30/13

SCHEDULE C

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES		
NEW ENGLAND HYDRO ELECTRIC	2,975.74	3,261.87
NEW ENGLAND HYDRO TRANSMISSION	58,598.62	33,798.61
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	<u>61,574.36</u>	<u>37,060.48</u>
 SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	6,685,437.16	6,430,802.65
EQUIPMENT AND FURNISHINGS	12,341,591.34	12,464,470.46
INFRASTRUCTURE	<u>48,984,704.88</u>	<u>49,847,903.97</u>
TOTAL CAPITAL ASSETS, NET	<u>69,277,575.61</u>	<u>70,009,019.31</u>
 TOTAL NONCURRENT ASSETS	<u>69,339,149.97</u>	<u>70,046,079.79</u>



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
9/30/13

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	4,657,037.84	4,388,093.22	13,449,113.84	13,155,956.58	-2.18%
FUEL REVENUE	3,486,749.45	3,096,134.62	9,894,571.41	9,434,647.92	-4.65%
PURCHASED POWER CAPACITY	222,443.57	23,406.80	631,177.04	68,739.15	-89.11%
FORFEITED DISCOUNTS	93,328.33	76,781.85	278,889.48	223,391.10	-19.90%
ENERGY CONSERVATION REVENUE	72,361.13	67,828.50	205,304.34	199,262.86	-2.94%
GAW REVENUE	73,418.73	68,822.22	208,347.42	202,191.02	-2.95%
NYPA CREDIT	(47,478.80)	(61,811.13)	(152,951.50)	(149,297.25)	-2.39%
TOTAL OPERATING REVENUES	8,557,860.25	7,659,256.08	24,514,452.03	23,134,891.38	-5.63%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,520,662.38	2,424,682.96	7,800,416.79	7,811,025.76	0.14%
PURCHASED POWER FUEL	2,646,309.32	2,168,234.24	9,806,635.80	8,399,833.69	-14.35%
OPERATING MAINTENANCE	607,564.45	778,965.79	2,152,869.97	2,567,919.66	19.28%
DEPRECIATION	155,083.78	280,641.65	458,820.32	673,512.51	46.79%
VOLUNTARY PAYMENTS TO TOWNS	305,469.18	314,969.55	916,407.54	944,908.65	3.11%
	114,000.00	116,666.67	342,000.00	350,000.01	2.34%
TOTAL OPERATING EXPENSES	6,349,089.11	6,084,160.86	21,477,150.42	20,747,200.28	-3.40%
OPERATING INCOME	2,208,771.14	1,575,095.22	3,037,301.61	2,387,691.10	-21.39%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	4,051.18	(280.37)	36,746.75	4,937.38	-86.56%
RETURN ON INVESTMENT TO READING	(188,785.58)	(191,768.41)	(566,356.74)	(575,305.25)	1.58%
INTEREST INCOME	2,970.63	2,285.65	9,612.94	7,361.47	-23.42%
INTEREST EXPENSE	(257.20)	(254.60)	(776.46)	(770.38)	-0.78%
OTHER (MDSE AND AMORT)	4,953.18	78,804.93	21,963.52	83,094.93	278.33%
TOTAL NONOPERATING REV (EXP)	(177,067.79)	(111,212.80)	(498,809.99)	(480,681.85)	-3.63%
CHANGE IN NET ASSETS	2,031,703.35	1,463,882.42	2,538,491.62	1,907,009.25	-24.88%
NET ASSETS AT BEGINNING OF YEAR			96,534,059.99	98,317,178.79	1.85%
NET ASSETS AT END OF SEPTEMBER			99,072,551.61	100,224,188.04	1.16%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
9/30/13

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	13,155,956.58	13,814,992.00	(659,035.42)	-4.77%
FUEL REVENUE	9,434,647.92	9,582,134.00	(147,486.08)	-1.54%
PURCHASED POWER CAPACITY	68,739.15	309,819.00	(241,079.85)	-77.81%
FORFEITED DISCOUNTS	223,391.10	303,930.00	(80,538.90)	-26.50%
ENERGY CONSERVATION REVENUE	199,262.86	208,522.00	(9,259.14)	-4.44%
GAW REVENUE	202,191.02	208,522.00	(6,330.98)	-3.04%
NYPA CREDIT	(149,297.25)	(174,999.00)	25,701.75	-14.69%
TOTAL OPERATING REVENUES	23,134,891.38	24,252,920.00	(1,118,028.62)	-4.61%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	7,811,025.76	7,896,540.00	(85,514.24)	-1.08%
PURCHASED POWER FUEL	8,399,833.69	8,470,341.00	(70,507.31)	-0.83%
OPERATING MAINTENANCE	2,567,919.66	2,520,522.00	47,397.66	1.88%
DEPRECIATION	673,512.51	789,778.00	(116,265.49)	-14.72%
VOLUNTARY PAYMENTS TO TOWNS	944,908.65	943,800.00	1,108.65	0.12%
	350,000.01	349,998.00	2.01	0.00%
TOTAL OPERATING EXPENSES	20,747,200.28	20,970,979.00	(223,778.72)	-1.07%
OPERATING INCOME	2,387,691.10	3,281,941.00	(894,249.90)	-27.25%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	4,937.38	50,000.00	(45,062.62)	-90.13%
RETURN ON INVESTMENT TO READING	(575,305.25)	(575,400.00)	94.75	-0.02%
INTEREST INCOME	7,361.47	12,501.00	(5,139.53)	-41.11%
INTEREST EXPENSE	(770.38)	(750.00)	(20.38)	2.72%
OTHER (MDSE AND AMORT)	83,094.93	60,000.00	23,094.93	38.49%
TOTAL NONOPERATING REV (EXP)	(480,681.85)	(453,649.00)	(27,032.85)	5.96%
CHANGE IN NET ASSETS	1,907,009.25	2,828,292.00	(921,282.75)	-32.57%
NET ASSETS AT BEGINNING OF YEAR	98,317,178.79	98,317,178.79	0.00	0.00%
NET ASSETS AT END OF SEPTEMBER	100,224,188.04	101,145,470.79	(921,282.75)	-0.91%

\* ( ) = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
RECONCILIATION OF CAPITAL FUNDS  
9/30/13

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/13	2,733,146.78
CONSTRUCTION FUND BALANCE 7/1/13	1,500,000.00
INTEREST ON DEPRECIATION FUND FY 14	1,687.63
DEPRECIATION TRANSFER FY 14	<u>944,908.65</u>
TOTAL SOURCE OF CAPITAL FUNDS	5,179,743.06

USE OF CAPITAL FUNDS:

LESS PAID ADDITIONS TO PLANT THRU SEPTEMBER	759,510.35
GENERAL LEDGER CAPITAL FUNDS BALANCE 9/30/13	<u><u>4,420,232.71</u></u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SALES OF KILOWATT HOURS  
9/30/13

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	28,615,201	25,540,399	82,232,730	80,169,552	-2.51%
COMM. AND INDUSTRIAL SALES	42,247,434	40,557,855	118,741,155	114,464,916	-3.60%
PRIVATE STREET LIGHTING	72,942	73,957	219,287	222,003	1.24%
TOTAL PRIVATE CONSUMERS	<u>70,935,577</u>	<u>66,172,211</u>	<u>201,193,172</u>	<u>194,856,471</u>	-3.15%
MUNICIPAL SALES:					
STREET LIGHTING	237,606	239,515	712,778	718,505	0.80%
MUNICIPAL BUILDINGS	894,308	875,317	2,566,286	2,461,219	-4.09%
TOTAL MUNICIPAL CONSUMERS	<u>1,131,914</u>	<u>1,114,832</u>	<u>3,279,064</u>	<u>3,179,724</u>	-3.03%
SALES FOR RESALE	401,955	365,264	1,138,220	1,089,486	-4.28%
SCHOOL	1,153,299	1,159,553	2,910,602	3,044,297	4.59%
TOTAL KILOWATT HOURS SOLD	<u><u>73,622,745</u></u>	<u><u>68,811,860</u></u>	<u><u>208,521,058</u></u>	<u><u>202,169,978</u></u>	-3.05%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
KILOWATT HOURS SOLD BY TOWN  
9/30/13

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	25,540,399	8,355,664	3,678,696	6,082,559	7,423,480
COMM & IND	40,557,855	4,937,863	396,805	6,260,065	28,963,122
PVT ST LIGHTS	73,957	13,129	1,360	22,030	37,438
PUB ST LIGHTS	239,515	80,662	32,500	41,686	84,667
MUNI BLDGS	875,317	197,823	179,751	166,202	331,541
SALES/RESALE	365,264	365,264	0	0	0
SCHOOL	1,159,553	406,306	265,058	138,280	349,909
TOTAL	<u>68,811,860</u>	<u>14,356,711</u>	<u>4,554,170</u>	<u>12,710,822</u>	<u>37,190,157</u>

YEAR TO DATE

RESIDENTIAL	80,169,552	24,831,914	11,854,932	18,651,433	24,831,273
COMM & IND	114,464,916	14,024,549	961,054	17,719,602	81,759,711
PVT ST LIGHTS	222,003	39,387	4,080	66,526	112,010
PUB ST LIGHTS	718,505	241,986	97,500	125,018	254,001
MUNI BLDGS	2,461,219	567,020	505,645	495,125	893,429
SALES/RESALE	1,089,486	1,089,486	0	0	0
SCHOOL	3,044,297	1,111,061	726,618	358,960	847,658
TOTAL	<u>202,169,978</u>	<u>41,905,403</u>	<u>14,149,829</u>	<u>37,416,664</u>	<u>108,698,082</u>

LAST 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>

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	37.12%	12.14%	5.35%	8.84%	10.79%
COMM & IND	58.93%	7.18%	0.58%	9.10%	42.07%
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	1.27%	0.29%	0.26%	0.24%	0.48%
SALES/RESALE	0.53%	0.53%	0.00%	0.00%	0.00%
SCHOOL	1.69%	0.59%	0.39%	0.20%	0.51%
TOTAL	<u>100.00%</u>	<u>20.87%</u>	<u>6.63%</u>	<u>18.47%</u>	<u>54.03%</u>

YEAR TO DATE

RESIDENTIAL	39.65%	12.28%	5.86%	9.23%	12.28%
COMM & IND	56.62%	6.94%	0.48%	8.76%	40.44%
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	1.21%	0.28%	0.25%	0.24%	0.44%
SALES/RESALE	0.54%	0.54%	0.00%	0.00%	0.00%
SCHOOL	1.51%	0.55%	0.36%	0.18%	0.42%
TOTAL	<u>100.00%</u>	<u>20.73%</u>	<u>7.00%</u>	<u>18.50%</u>	<u>53.77%</u>

LAST 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>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
FORMULA INCOME  
9/30/13

TOTAL OPERATING REVENUES	(P.3)	23,134,891.38
ADD:		
POLE RENTAL		77,296.08
INTEREST INCOME ON CUSTOMER DEPOSITS		347.94
LESS:		
OPERATING EXPENSES	(P.3)	(20,747,200.28)
CUSTOMER DEPOSIT INTEREST EXPENSE		(770.38)
FORMULA INCOME (LOSS)		<u>2,464,564.74</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
GENERAL STATISTICS  
9/30/13

		MONTH OF SEP 2012	MONTH OF SEP 2013	% CHANGE		YEAR SEP 2012	THRU SEP 2013
				2012	2013		
SALE OF KWH	(P.5)	73,622,745	68,811,860	3.13%	-3.05%	208,521,058	202,169,978
KWH PURCHASED		58,633,476	58,649,074	1.22%	-3.68%	207,546,400	199,904,885
AVE BASE COST PER KWH		0.042990	0.041342	6.42%	3.96%	0.037584	0.039074
AVE BASE SALE PER KWH		0.063255	0.063769	-0.52%	0.89%	0.064498	0.065074
AVE COST PER KWH		0.088123	0.078312	-3.81%	-4.41%	0.084834	0.081093
AVE SALE PER KWH		0.110615	0.108764	-6.66%	-0.19%	0.111949	0.111741
FUEL CHARGE REVENUE (P.3)		3,486,749.45	3,096,134.62	-11.19%	-4.65%	9,894,571.41	9,434,647.92
LOAD FACTOR		61.99%	51.42%				
PEAK LOAD		129,569	156,230				

# kwh analysis

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

\$0.085

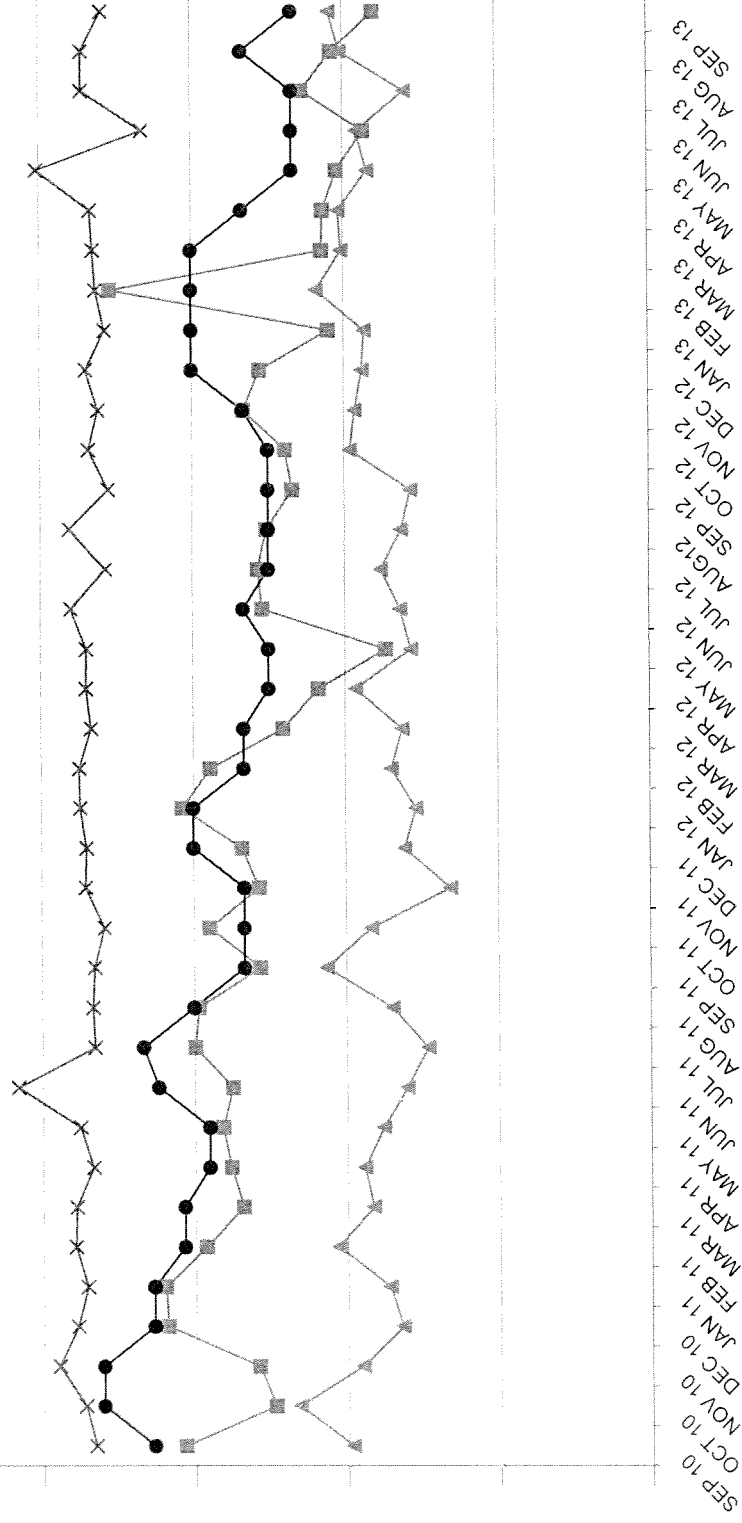
\$0.070

\$0.055

\$0.040

\$0.025

\$0.010





TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF CASH AND INVESTMENTS  
9/30/13

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	11,441,830.39	8,226,356.39
CASH - PETTY CASH	3,000.00	3,000.00
	<u>11,444,830.39</u>	<u>8,229,356.39</u>
TOTAL UNRESTRICTED CASH	<u>11,444,830.39</u>	<u>8,229,356.39</u>
RESTRICTED CASH		
CASH - DEPRECIATION FUND	3,553,748.93	3,679,743.06
CASH - CONSTRUCTION FUND	656,100.32	740,489.65
CASH - TOWN PAYMENT	908,356.50	925,305.27
CASH - DEFERRED FUEL RESERVE	2,205,028.59	3,495,004.36
CASH - RATE STABILIZATION FUND	6,683,641.82	6,695,667.22
CASH - UNCOLLECTIBLE ACCTS RESERVE	200,000.00	200,000.00
CASH - SICK LEAVE BENEFITS	2,984,836.31	3,133,039.93
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	581,105.60	746,358.61
CASH - ENERGY CONSERVATION	371,427.19	437,139.52
CASH - OPEB	1,345,704.42	0.00
	<u>19,639,949.68</u>	<u>20,202,747.62</u>
TOTAL RESTRICTED CASH	<u>19,639,949.68</u>	<u>20,202,747.62</u>
TOTAL CASH BALANCE	<u>31,084,780.07</u>	<u>28,432,104.01</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF ACCOUNTS RECEIVABLE  
9/30/13

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	4,593,945.14	4,382,722.72
ACCOUNTS RECEIVABLE - OTHER	443,722.77	191,098.46
ACCOUNTS RECEIVABLE - LIENS	28,084.71	28,097.35
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	892.14	892.14
SALES DISCOUNT LIABILITY	(345,386.49)	(336,183.12)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(231,548.01)	(229,274.56)
TOTAL ACCOUNTS RECEIVABLE BILLED	<u>4,489,710.26</u>	<u>4,037,352.99</u>
UNBILLED ACCOUNTS RECEIVABLE	4,915,936.83	4,158,022.50
TOTAL ACCOUNTS RECEIVABLE, NET	<u><u>9,405,647.09</u></u>	<u><u>8,195,375.49</u></u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	889,827.35	878,713.48
PREPAYMENT PURCHASED POWER	278,189.85	45,427.17
PREPAYMENT PASNY	241,849.32	242,260.90
PREPAYMENT WATSON	245,413.96	230,801.89
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
TOTAL PREPAYMENT	<u><u>1,669,804.18</u></u>	<u><u>1,411,727.14</u></u>

ACCOUNTS RECEIVABLE AGING SEPTEMBER 2013:

RESIDENTIAL AND COMMERCIAL	4,382,722.72
LESS: SALES DISCOUNT LIABILITY	(336,183.12)
GENERAL LEDGER BALANCE	<u><u>4,046,539.60</u></u>

CURRENT	3,529,054.48	87.21%
30 DAYS	375,232.35	9.27%
60 DAYS	85,673.12	2.12%
90 DAYS	9,169.21	0.23%
OVER 90 DAYS	<u>47,410.44</u>	<u>1.17%</u>
TOTAL	<u><u>4,046,539.60</u></u>	<u><u>100.00%</u></u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING REVENUE  
9/30/13

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	3,562,227.24	3,132,641.80	10,250,398.47	9,961,643.09	-2.82%
COMM AND INDUSTRIAL SALES	4,273,355.21	4,057,260.29	12,243,894.19	11,788,188.40	-3.72%
PRIVATE STREET LIGHTING	5,660.95	5,595.73	17,070.67	17,178.79	0.63%
TOTAL PRIVATE CONSUMERS	<u>7,841,243.40</u>	<u>7,195,497.82</u>	<u>22,511,363.33</u>	<u>21,767,010.28</u>	-3.31%
MUNICIPAL SALES:					
STREET LIGHTING	27,917.05	27,072.58	83,745.15	82,409.26	-1.60%
MUNICIPAL BUILDINGS	99,752.10	95,737.98	289,709.14	278,037.77	-4.03%
TOTAL MUNICIPAL CONSUMERS	<u>127,669.15</u>	<u>122,810.56</u>	<u>373,454.29</u>	<u>360,447.03</u>	-3.48%
SALES FOR RESALE	46,702.18	41,577.45	132,251.36	125,818.59	-4.86%
SCHOOL	<u>128,172.56</u>	<u>124,342.01</u>	<u>326,616.27</u>	<u>337,328.60</u>	3.28%
SUB-TOTAL	8,143,787.29	7,484,227.84	23,343,685.25	22,590,604.50	-3.23%
FORFEITED DISCOUNTS	93,328.33	76,781.85	278,889.48	223,391.10	-19.90%
PURCHASED POWER CAPACITY	222,443.57	23,406.80	631,177.04	68,739.15	-89.11%
ENERGY CONSERVATION - RESIDENTIAL	28,614.91	25,554.01	82,265.53	80,206.52	-2.50%
ENERGY CONSERVATION - COMMERCIAL	43,746.22	42,274.49	123,038.81	119,056.34	-3.24%
GAW REVENUE	73,418.73	68,822.22	208,347.42	202,191.02	-2.95%
NYPA CREDIT	(47,478.80)	(61,811.13)	(152,951.50)	(149,297.25)	-2.39%
TOTAL REVENUE	<u>8,557,860.25</u>	<u>7,659,256.08</u>	<u>24,514,452.03</u>	<u>23,134,891.38</u>	-5.63%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING REVENUE BY TOWN  
9/30/13

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	3,132,641.80	1,027,167.11	449,253.91	744,412.98	911,807.80
INDUS/MUNI BLDG	4,152,998.27	548,281.45	60,207.74	660,125.00	2,884,384.08
PUB.ST.LIGHTS	27,072.58	8,808.47	3,479.27	4,793.23	9,991.61
PRV.ST.LIGHTS	5,595.73	979.46	101.21	1,728.85	2,786.21
CO-OP RESALE	41,577.45	41,577.45	0.00	0.00	0.00
SCHOOL	124,342.01	44,032.99	28,199.54	15,044.46	37,065.02
TOTAL	<u>7,484,227.84</u>	<u>1,670,846.93</u>	<u>541,241.67</u>	<u>1,426,104.52</u>	<u>3,846,034.72</u>

THIS YEAR TO DATE

RESIDENTIAL	9,961,643.09	3,102,957.12	1,463,052.89	2,319,914.15	3,075,718.93
INDUS/MUNI BLDG	12,066,226.17	1,606,957.16	161,557.73	1,926,936.10	8,370,775.18
PUB.ST.LIGHTS	82,409.26	26,828.72	10,600.31	14,582.09	30,398.14
PRV.ST.LIGHTS	17,178.79	3,025.09	310.43	5,319.37	8,523.90
CO-OP RESALE	125,818.59	125,818.59	0.00	0.00	0.00
SCHOOL	337,328.60	123,798.95	78,654.72	40,968.64	93,906.29
TOTAL	<u>22,590,604.50</u>	<u>4,989,385.63</u>	<u>1,714,176.06</u>	<u>4,307,720.36</u>	<u>11,579,322.45</u>

LAST 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	26,828.90	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>1,759,622.50</u>	<u>4,473,630.38</u>	<u>11,978,726.26</u>

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	41.86%	13.72%	6.00%	9.95%	12.19%
INDUS/MUNI BLDG	55.49%	7.33%	0.80%	8.82%	38.54%
PUB.ST.LIGHTS	0.36%	0.12%	0.05%	0.06%	0.13%
PRV.ST.LIGHTS	0.07%	0.01%	0.00%	0.02%	0.04%
CO-OP RESALE	0.56%	0.56%	0.00%	0.00%	0.00%
SCHOOL	1.66%	0.59%	0.38%	0.20%	0.49%
TOTAL	<u>100.00%</u>	<u>2.33%</u>	<u>7.23%</u>	<u>19.05%</u>	<u>51.39%</u>

THIS YEAR TO DATE

RESIDENTIAL	44.10%	13.74%	6.48%	10.27%	13.61%
INDUS/MUNI BLDG	53.41%	7.11%	0.72%	8.53%	37.05%
PUB.ST.LIGHTS	0.36%	0.12%	0.05%	0.06%	0.13%
PRV.ST.LIGHTS	0.08%	0.01%	0.00%	0.02%	0.05%
CO-OP RESALE	0.56%	0.56%	0.00%	0.00%	0.00%
SCHOOL	1.49%	0.55%	0.35%	0.18%	0.41%
TOTAL	<u>100.00%</u>	<u>22.09%</u>	<u>7.60%</u>	<u>19.06%</u>	<u>51.25%</u>

LAST 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>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED REVENUE VARIANCE REPORT  
9/30/13

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	6,216,924.02	6,554,255.00	(337,330.98)	-5.15%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	6,618,935.32	6,928,531.00	(309,595.68)	-4.47%
PUBLIC STREET LIGHTING	48,878.99	49,894.00	(1,015.01)	-2.03%
SALES FOR RESALE	75,145.02	91,864.00	(16,718.98)	-18.20%
SCHOOL	<u>196,073.23</u>	<u>190,448.00</u>	<u>5,625.23</u>	2.95%
TOTAL BASE SALES	13,155,956.58	13,814,992.00	(659,035.42)	-4.77%
TOTAL FUEL SALES	<u>9,434,647.92</u>	<u>9,582,134.00</u>	<u>(147,486.08)</u>	-1.54%
TOTAL OPERATING REVENUE	22,590,604.50	23,397,126.00	(806,521.50)	-3.45%
FORFEITED DISCOUNTS	223,391.10	303,930.00	(80,538.90)	-26.50%
PURCHASED POWER CAPACITY	68,739.15	309,819.00	(241,079.85)	-77.81%
ENERGY CONSERVATION - RESIDENTIAL	80,206.52	82,233.00	(2,026.48)	-2.46%
ENERGY CONSERVATION - COMMERCIAL	119,056.34	126,289.00	(7,232.66)	-5.73%
GAW REVENUE	202,191.02	208,522.00	(6,330.98)	-3.04%
PASNY CREDIT	(149,297.25)	(174,999.00)	25,701.75	-14.69%
TOTAL OPERATING REVENUES	<u><u>23,134,891.38</u></u>	<u><u>24,252,920.00</u></u>	<u><u>(1,118,028.62)</u></u>	-4.61%

\* ( ) = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING EXPENSES  
9/30/13

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	2,520,662.38	2,424,682.96	7,800,416.79	7,811,025.76	0.14%
OPERATION SUP AND ENGINEERING EXP	30,352.73	44,470.64	119,542.30	132,154.69	10.55%
STATION SUP LABOR AND MISC	2,692.85	6,742.17	15,787.47	27,001.79	71.03%
LINE MISC LABOR AND EXPENSE	36,659.87	42,755.50	132,939.36	160,485.30	20.72%
STATION LABOR AND EXPENSE	28,972.30	35,871.02	109,359.78	121,955.72	11.52%
STREET LIGHTING EXPENSE	4,422.61	6,799.51	17,528.42	16,627.25	-5.14%
METER EXPENSE	7,330.11	12,591.25	34,112.36	42,963.09	25.95%
MISC DISTRIBUTION EXPENSE	21,854.51	30,154.36	73,958.94	81,911.70	10.75%
METER READING LABOR & EXPENSE	5,138.91	3,254.48	23,970.02	11,026.42	-54.00%
ACCT & COLL LABOR & EXPENSE	88,633.79	104,316.38	336,182.53	364,441.99	8.41%
UNCOLLECTIBLE ACCOUNTS	8,333.33	10,500.00	24,999.99	31,500.00	26.00%
ENERGY AUDIT EXPENSE	20,280.75	32,558.81	95,745.96	107,744.30	12.53%
ADMIN & GEN SALARIES	47,652.90	67,215.62	165,427.49	225,991.98	36.61%
OFFICE SUPPLIES & EXPENSE	20,647.93	27,251.18	49,065.60	61,434.14	25.21%
OUTSIDE SERVICES	49,522.36	61,252.60	79,932.08	70,634.39	-11.63%
PROPERTY INSURANCE	31,678.42	29,926.02	95,035.26	89,778.06	-5.53%
INJURIES AND DAMAGES	3,940.15	3,305.95	10,316.44	9,480.60	-8.10%
EMPLOYEES PENSIONS & BENEFITS	148,298.34	172,913.94	540,974.04	832,793.43	53.94%
MISC GENERAL EXPENSE	13,888.61	23,952.65	38,614.87	44,291.16	14.70%
RENT EXPENSE	13,837.19	27,323.71	62,338.88	54,558.65	-12.48%
ENERGY CONSERVATION	23,426.79	35,810.00	127,038.18	81,145.00	-36.13%
TOTAL OPERATION EXPENSES	607,564.45	778,965.79	2,152,869.97	2,567,919.66	19.28%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.10	227.08	681.30	681.24	-0.01%
MAINT OF STRUCT AND EQUIPMT	9,253.18	14,459.58	21,697.57	40,968.41	88.82%
MAINT OF LINES - OH	81,152.83	121,256.10	249,483.96	359,467.03	44.08%
MAINT OF LINES - UG	9,838.13	17,856.13	24,072.65	49,853.69	107.10%
MAINT OF LINE TRANSFORMERS	6,231.04	71,367.07	10,383.59	73,450.55	0.00%
MAINT OF ST LT & SIG SYSTEM	(83.18)	(64.26)	(220.45)	(235.11)	6.65%
MAINT OF GARAGE AND STOCKROOM	40,740.81	39,282.19	114,940.90	109,480.40	-4.75%
MAINT OF METERS	397.31	3,026.99	10,151.48	7,602.46	-25.11%
MAINT OF GEN PLANT	7,326.56	13,230.77	27,629.32	32,243.84	16.70%
TOTAL MAINTENANCE EXPENSES	155,083.78	280,641.65	458,820.32	673,512.51	46.79%
DEPRECIATION EXPENSE	305,469.18	314,969.55	916,407.54	944,908.65	3.11%
PURCHASED POWER FUEL EXPENSE	2,646,309.32	2,168,234.24	9,806,635.80	8,399,833.69	-14.35%
VOLUNTARY PAYMENTS TO TOWNS	114,000.00	116,666.67	342,000.00	350,000.01	2.34%
TOTAL OPERATING EXPENSES	6,349,089.11	6,084,160.86	21,477,150.42	20,747,200.28	-3.40%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED OPERATING EXPENSE VARIANCE REPORT  
9/30/13

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	<u>7,811,025.76</u>	<u>7,896,540.00</u>	<u>(85,514.24)</u>	-1.08%
OPERATION SUP AND ENGINEERING EXP	132,154.69	115,162.00	16,992.69	14.76%
STATION SUP LABOR AND MISC	27,001.79	22,159.00	4,842.79	21.85%
LINE MISC LABOR AND EXPENSE	160,485.30	185,567.00	(25,081.70)	-13.52%
STATION LABOR AND EXPENSE	121,955.72	109,406.00	12,549.72	11.47%
STREET LIGHTING EXPENSE	16,627.25	22,943.00	(6,315.75)	-27.53%
METER EXPENSE	42,963.09	48,416.00	(5,452.91)	-11.26%
MISC DISTRIBUTION EXPENSE	81,911.70	97,664.00	(15,752.30)	-16.13%
METER READING LABOR & EXPENSE	11,026.42	11,588.00	(561.58)	-4.85%
ACCT & COLL LABOR & EXPENSE	364,441.99	386,662.00	(22,220.01)	-5.75%
UNCOLLECTIBLE ACCOUNTS	31,500.00	31,500.00	0.00	0.00%
ENERGY AUDIT EXPENSE	107,744.30	101,814.00	5,930.30	5.82%
ADMIN & GEN SALARIES	225,991.98	196,221.00	29,770.98	15.17%
OFFICE SUPPLIES & EXPENSE	61,434.14	67,050.00	(5,615.86)	-8.38%
OUTSIDE SERVICES	70,634.39	142,027.00	(71,392.61)	-50.27%
PROPERTY INSURANCE	89,778.06	115,125.00	(25,346.94)	-22.02%
INJURIES AND DAMAGES	9,480.60	14,924.00	(5,443.40)	-36.47%
EMPLOYEES PENSIONS & BENEFITS	832,793.43	561,574.00	271,219.43	48.30%
MISC GENERAL EXPENSE	44,291.16	78,533.00	(34,241.84)	-43.60%
RENT EXPENSE	54,558.65	53,001.00	1,557.65	2.94%
ENERGY CONSERVATION	81,145.00	159,186.00	(78,041.00)	-49.03%
TOTAL OPERATION EXPENSES	<u>2,567,919.66</u>	<u>2,520,522.00</u>	<u>47,397.66</u>	1.88%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	681.24	750.00	(68.76)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	40,968.41	25,735.00	15,233.41	59.19%
MAINT OF LINES - OH	359,467.03	399,281.00	(39,813.97)	-9.97%
MAINT OF LINES - UG	49,853.69	121,387.00	(71,533.31)	-58.93%
MAINT OF LINE TRANSFORMERS	73,450.55	41,851.00	31,599.55	75.50%
MAINT OF ST LT & SIG SYSTEM	(235.11)	2,644.00	(2,879.11)	-108.89%
MAINT OF GARAGE AND STOCKROOM	109,480.40	147,194.00	(37,713.60)	-25.62%
MAINT OF METERS	7,602.46	14,960.00	(7,357.54)	-49.18%
MAINT OF GEN PLANT	32,243.84	35,976.00	(3,732.16)	-10.37%
TOTAL MAINTENANCE EXPENSES	<u>673,512.51</u>	<u>789,778.00</u>	<u>(116,265.49)</u>	-14.72%
DEPRECIATION EXPENSE	944,908.65	943,800.00	1,108.65	0.12%
PURCHASED POWER FUEL EXPENSE	8,399,833.69	8,470,341.00	(70,507.31)	-0.83%
VOLUNTARY PAYMENTS TO TOWNS	350,000.01	349,998.00	2.01	0.00%
TOTAL OPERATING EXPENSES	<u>20,747,200.28</u>	<u>20,970,979.00</u>	<u>(223,778.72)</u>	-1.07%

\* ( ) = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED OPERATING EXPENSE VARIANCE REPORT  
9/30/13

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2014 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	<u>29,123,336.00</u>	<u>7,811,025.76</u>	<u>21,312,310.24</u>	73.18%
OPERATION SUP AND ENGINEERING EXP	KS	467,978.00	132,154.69	335,823.31	71.76%
STATION SUP LABOR AND MISC	KS	90,088.00	27,001.79	63,086.21	70.03%
LINE MISC LABOR AND EXPENSE	KS	729,521.00	160,485.30	569,035.70	78.00%
STATION LABOR AND EXPENSE	KS	446,308.00	121,955.72	324,352.28	72.67%
STREET LIGHTING EXPENSE	KS	90,729.00	16,627.25	74,101.75	81.67%
METER EXPENSE	KS	218,064.00	42,963.09	175,100.91	80.30%
MISC DISTRIBUTION EXPENSE	KS	396,379.00	81,911.70	314,467.30	79.34%
METER READING LABOR & EXPENSE	KS	46,322.00	11,026.42	35,295.58	76.20%
ACCT & COLL LABOR & EXPENSE	RF	1,570,864.00	364,441.99	1,206,422.01	76.80%
UNCOLLECTIBLE ACCOUNTS	RF	126,000.00	31,500.00	94,500.00	75.00%
ENERGY AUDIT EXPENSE	JP	416,982.00	107,744.30	309,237.70	74.16%
ADMIN & GEN SALARIES	CO	794,002.00	225,991.98	568,010.02	71.54%
OFFICE SUPPLIES & EXPENSE	CO	268,000.00	61,434.14	206,565.86	77.08%
OUTSIDE SERVICES	CO	419,150.00	70,634.39	348,515.61	83.15%
PROPERTY INSURANCE	KS	460,600.00	89,778.06	370,821.94	80.51%
INJURIES AND DAMAGES	KS	58,206.00	9,480.60	48,725.40	83.71%
EMPLOYEES PENSIONS & BENEFITS	KS	1,870,479.00	832,793.43	1,037,685.57	55.48%
MISC GENERAL EXPENSE	CO	219,695.00	44,291.16	175,403.84	79.84%
RENT EXPENSE	KS	212,000.00	54,558.65	157,441.35	74.26%
ENERGY CONSERVATION	JP	636,761.00	81,145.00	555,616.00	87.26%
TOTAL OPERATION EXPENSES		<u>9,538,128.00</u>	<u>2,567,919.66</u>	<u>6,970,208.34</u>	73.08%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	681.24	2,318.76	77.29%
MAINT OF STRUCT AND EQUIPMT	KS	105,738.00	40,968.41	64,769.59	61.25%
MAINT OF LINES - OH	KS	1,604,829.00	359,467.03	1,245,361.97	77.60%
MAINT OF LINES - UG	KS	485,432.00	49,853.69	435,578.31	89.73%
MAINT OF LINE TRANSFORMERS	KS	160,000.00	73,450.55	86,549.45	54.09%
MAINT OF ST LT & SIG SYSTEM	KS	10,487.00	(235.11)	10,722.11	102.24%
MAINT OF GARAGE AND STOCKROOM	KS	668,507.00	109,480.40	559,026.60	83.62%
MAINT OF METERS	KS	41,160.00	7,602.46	33,557.54	81.53%
MAINT OF GEN PLANT	RF	145,480.00	32,243.84	113,236.16	77.84%
TOTAL MAINTENANCE EXPENSES		<u>3,224,633.00</u>	<u>673,512.51</u>	<u>2,551,120.49</u>	79.11%
DEPRECIATION EXPENSE	RF	3,775,200.00	944,908.65	2,830,291.35	74.97%
PURCHASED POWER FUEL EXPENSE	JP	31,789,470.00	8,399,833.69	23,389,636.31	73.58%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,400,000.00	350,000.01	1,049,999.99	75.00%
TOTAL OPERATING EXPENSES		<u>78,850,767.00</u>	<u>20,747,200.28</u>	<u>58,103,566.72</u>	73.69%



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
PROFESSIONAL SERVICES  
9/30/2013

PROFESSIONAL SERVICES BY PROJECT

ITEM	DEPARTMENT	ACTUAL	BUDGET
1 RMLD AND PENSION TRUST AUDIT FEES	ACCOUNTING	17,000.00	32,250.00
2 PENSION ACTUARIAL EVALUATION	ACCOUNTING	0.00	0.00
3 LEGAL- FERC/ISO ISSUES	ENERGY SERVICE	0.00	4,500.00
4 LEGAL- POWER SUPPLY ISSUES	ENERGY SERVICE	14,726.72	11,250.00
5 PROFESSIONAL SERVICES	ENERGY SERVICE	4,144.00	6,000.00
6 NERC COMPLIANCE AND AUDIT	E & O	3,714.50	4,000.00
7 LEGAL	ENGINEERING	0.00	3,750.00
8 LEGAL-GENERAL	GM	10,382.89	37,500.00
9 LEGAL SERVICES- OTHER	HR	495.05	10,500.00
10 LEGAL SERVICES-NEGOTIATIONS	HR	13,966.51	0.00
11 LEGAL SERVICES-ARBITRATION	HR	4,629.73	21,900.00
12 LEGAL GENERAL	BLDG. MAINT.	0.00	375.00
13 SURVEY RIGHT OF WAY	BLDG. MAINT.	0.00	1,251.00
14 ENVIRONMENTAL	BLDG. MAINT.	0.00	1,251.00
15 INSURANCE CONSULTANT	GEN. BENEFIT	0.00	2,499.00
16 LEGAL	GEN. BENEFIT	0.00	1,251.00
17 LEGAL MATS MGMT	GEN. BENEFIT	950.00	3,750.00
18 DSA BASIC CLIENT SERVICE	ENGINEERING	624.99	0.00
TOTAL		<u>70,634.39</u>	<u>142,027.00</u>

PROFESSIONAL SERVICES BY VENDOR

	ACTUAL
MELANSON HEATH & COMPANY	17,000.00
UTILITY SERVICES, INC.	2,362.50
DUNCAN AND ALLEN	4,981.54
RUBIN AND RUDMAN	18,998.07
DOBLE ENGINEERING	624.99
CHOATE HALL & STEWART	19,091.29
WILLIAM CROWLEY	2,080.00
BERRYDUNN	4,144.00
PLM	1,352.00
TOTAL	<u>70,634.39</u>

RMLD  
DEFERRED FUEL CASH RESERVE ANALYSIS  
9/30/13

DATE	GROSS CHARGES	REVENUES	NYPA CREDIT	MONTHLY DEFERRED	TOTAL DEFERRED
Jun-13					2,609,487.38
Jul-13	3,464,349.32	2,953,072.91	(53,841.00)	(565,117.41)	2,044,369.97
Aug-13	2,767,250.13	3,385,440.39	(33,645.12)	584,545.14	2,628,915.11
Sep-13	2,168,234.24	3,096,134.62	(61,811.13)	866,089.25	3,495,004.36

RMLD  
STAFFING REPORT  
FOR FISCAL YEAR ENDING JUNE, 2014

	14 BUD TOTAL	JUL 13	AUG 13	SEP 13
<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	<u>4.00</u>	<u>4.00</u>	<u>4.00</u>	<u>4.00</u>
<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	6.00	6.00	6.00	6.00
MISCELLANEOUS	1.00	1.00	1.00	1.00
TOTAL	<u>16.75</u>	<u>16.75</u>	<u>16.75</u>	<u>16.75</u>
<u>ENGINEERING &amp; OPERATIONS</u>				
AGM E&O	2.00	2.00	2.00	2.00
ENGINEERING	5.00	5.00	5.00	5.00
LINE	22.00	21.00	21.00	21.00
METER	3.00	3.00	3.00	3.00
STATION	8.00	8.00	8.00	8.00
TOTAL	<u>40.00</u>	<u>39.00</u>	<u>39.00</u>	<u>39.00</u>
<u>PROJECT</u>				
BUILDING	2.00	2.00	2.00	2.00
GENERAL BENEFITS	2.00	2.00	2.00	2.00
TRANSPORTATION	-	-	-	-
MATERIALS MGMT	4.00	4.00	4.00	4.00
TOTAL	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>
<u>ENERGY SERVICES</u>				
ENERGY SERVICES	4.50	3.50	3.50	3.50
TOTAL	<u>4.50</u>	<u>3.50</u>	<u>3.50</u>	<u>3.50</u>
RMLD TOTAL	<u>73.25</u>	<u>71.25</u>	<u>71.25</u>	<u>71.25</u>
<u>CONTRACTORS</u>				
UG LINE	2.00	2.00	2.00	2.00
TOTAL	<u>2.00</u>	<u>2.00</u>	<u>2.00</u>	<u>2.00</u>
GRAND TOTAL	<u>75.25</u>	<u>73.25</u>	<u>73.25</u>	<u>73.25</u>

RMLD  
BUDGET VARIANCE REPORT  
FOR PERIOD ENDING SEPTEMBER 30, 2013

DIVISION	ACTUAL	BUDGET	VARIANCE	CHANGE
ENGINEERING AND OPERATIONS	1,121,957	1,181,442	(59,485)	-5.03%
ENERGY SERVICES	207,292	282,751	(75,460)	-26.69%
GENERAL MANAGER	177,748	247,723	(69,975)	-28.25%
FACILITY MANAGER	1,223,813	1,040,879	182,934	17.57%
BUSINESS DIVISION	2,381,607	2,427,452	(45,845)	-1.89%
SUB-TOTAL	<u>5,112,417</u>	<u>5,180,247</u>	<u>(67,830)</u>	-1.31%
PURCHASED POWER - BASE	7,811,026	7,896,540	(1,321,494)	-1.08%
PURCHASED POWER - FUEL	8,399,834	8,470,341	728,144	-0.83%
TOTAL	<u><u>21,323,276</u></u>	<u><u>21,547,128</u></u>	<u><u>(661,180)</u></u>	-1.04%

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

October-13

	RESIDENTIAL 750 kWh's	RESIDENTIAL-TOU 1500 kWh's 76/25 Split	RES. HOT WATER 1000 kWh's	COMMERCIAL 7,300 kWh's 25,000 kW Demand	SMALL COMMERCIAL 1,000 kWh's 10,000 kW Demand	SCHOOL RATE 35000 kWh's 130.5 kW Demand	INDUSTRIAL - TOU 109,500 kWh's 250,000 kW Demand 80/20 Split
READING MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$90.15	\$157.78	\$103.32	\$794.35	\$157.54	\$3,676.63	\$9,923.67
PER KWH CHARGE	\$0.12021	\$0.10519	\$0.10332	\$0.10882	\$0.14587	\$0.10505	\$0.09063
NATIONAL GRID							
TOTAL BILL	\$108.55	\$202.60	\$144.73	\$976.70	\$139.12	\$4,047.22	\$11,143.89
PER KWH CHARGE	\$0.14474	\$0.13507	\$0.14473	\$0.13380	\$0.12882	\$0.11563	\$0.10177
% DIFFERENCE	20.41%	28.41%	40.08%	22.96%	-11.69%	10.08%	12.30%
NSTAR COMPANY							
TOTAL BILL	\$124.94	\$228.28	\$164.44	\$1,125.89	\$169.40	\$6,231.35	\$15,365.24
PER KWH CHARGE	\$0.16658	\$0.15218	\$0.16444	\$0.15423	\$0.15685	\$0.17804	\$0.14032
% DIFFERENCE	38.58%	44.68%	59.16%	41.74%	7.53%	69.49%	54.63%
PEABODY MUNICIPAL LIGHT PLANT							
TOTAL BILL	\$92.35	\$178.08	\$120.65	\$980.86	\$149.79	\$4,846.08	\$11,188.60
PER KWH CHARGE	\$0.12313	\$0.11872	\$0.12065	\$0.13436	\$0.13670	\$0.13846	\$0.10218
% DIFFERENCE	2.43%	12.67%	16.78%	23.48%	-4.92%	31.81%	12.75%
MIDDLETON MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$99.77	\$198.39	\$132.64	\$959.51	\$168.44	\$4,762.93	\$13,330.75
PER KWH CHARGE	\$0.13303	\$0.13226	\$0.13264	\$0.13144	\$0.15596	\$0.13608	\$0.12174
% DIFFERENCE	10.67%	25.74%	28.38%	20.79%	6.91%	29.55%	34.33%
WAKEFIELD MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$104.99	\$203.67	\$137.88	\$1,045.84	\$168.46	\$4,895.58	\$13,519.62
PER KWH CHARGE	\$0.13998	\$0.13578	\$0.13788	\$0.14327	\$0.15599	\$0.13987	\$0.12347
% DIFFERENCE	16.45%	29.08%	33.45%	31.66%	6.93%	33.15%	36.24%



**Jeanne Foti**

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**From:** Jeanne Foti  
**Sent:** Thursday, October 24, 2013 11:18 AM  
**To:** RMLD Board Members Group  
**Subject:** Account Payable Warrant and Payroll - No Questions

Good morning.

In an effort to save paper, the following timeframes had no Account Payable Warrant and Payroll questions. This e-mail will be printed for the Board Book for the RMLD Board meeting on October 30, 2013.

**Account Payable Warrant – No Questions**

September 20, September 27, October 4, October 18

**Payroll – No Questions**

September 23, October 7 and October 21.

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

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

Please consider the environment before printing this e-mail.

**Jeanne Foti**

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**From:** Coleen O'Brien  
**Sent:** Wednesday, October 16, 2013 10:23 AM  
**To:** John Stempeck  
**Cc:** Jeanne Foti; Patricia Mellino; Accounting Group  
**Subject:** RE: Account Payable Warrant Questions - October 14

Good morning:

Below, please find information pertaining to each of your AP questions.

1. Avis Car Rental moved out of the service territory. This is a refund.
2. Exelon Energy always sends a reconciliation email prior to sending out monthly invoice. The correspondence is done with an email in lieu of phone, for formal paper trail. Macqueire reconciliation is also done by email similarly, as well as JP Morgan. The amount of on peak and off peak as per the contract is verified by calculation based on hours. Jane or Bill verifies the actual MWH deliveries through CMARS. A copy of the email relating to the reconciliation request may not always be attached to the invoice as you saw it this time, but always occurs.
3. In 2012, Business wanted to set up a customer relationship management database to track payment plans that were arranged with RMLD customers. RMLD used it for 2012 and then only had two log ins for 2013. Intuit billed for the entire year of 2013. RMLD called Intuit to inquire about the charge for 2013 and Franklin Perkins, Sales Rep, said that RMLD would not have to pay for 2013 for only two log ins. The software was unsustainable due to high maintenance. Even though the Sales Rep said that RMLD could disregard the bill for 2013, it had already been given to a collection agency.

Please let me know if you need further information on any of the items.

Enjoy your day. Coleen

*Coleen M. O'Brien*  
General Manager  
Reading Municipal Light Department  
230 Ash Street  
Reading, MA 01867

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**From:** Patricia Mellino  
**Sent:** Tuesday, October 15, 2013 7:39 AM  
**To:** Accounting Group  
**Cc:** Coleen O'Brien; Jeanne Foti  
**Subject:** Account Payable Warrant Questions - October 14

Good Morning,

Attached are the Account Payable Warrant Questions for October 14, 2013.

Thanks.