

**Reading Municipal Light Board of Commissioners**  
**Regular Session**  
**230 Ash Street**  
**Reading, MA 01867**  
**January 27, 2010**

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

**End Time of Regular Session: 9:35 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**

**Robert Fournier, Accounting/Business Manager**

**Jane Parenteau, Energy Services Manager**

**Beth Ellen Antonio, Human Resources Manager**

**Patricia Mellino, Operational Assistant**

**Kevin Sullivan, Engineering and Operations Manager**

**Citizens' Advisory Board:**

**Arthur Carakatsane, Chairman**

**Opening Remarks/Approval of Meeting Agenda**

Chairman O'Neill thanked Mr. Pacino and Mr. Cameron for attending the Reading and North Reading meetings regarding approval of the Twenty Year Agreement. She further thanked Mr. Hahn for all his effort at the RMLD T-Shirt Contest Award Ceremony.

Chairman O'Neill asked if there were any suggested comments or changes to the agenda. There were none.

**Introductions**

Chairman O'Neill introduced CAB Chairman Arthur Carakatsane and asked if the CAB has had a meeting since the November 30 meeting. Mr. Carakatsane stated that the CAB is trying to schedule one now and tentatively looking at Monday, February 8, but this is of course subject to change.

Chairman O'Neill asked Messrs. Cameron and Pacino if they could work out the schedule for the end of February and have a liaison from the Commission attend.

Mr. Pacino asked to be recognized for a moment of personal privilege. Mr. Pacino announced that he is a candidate for re-election for another three-year term. He has served in this position for the past twenty-three years and is hopeful that the voters will allow him to serve another three years.

Chairman O'Neill announced that the Town Election is on Tuesday, April 6, 2010 and that all nomination papers have to be in by the end of the day on Tuesday, February 16, 2010.

**Approval of December 16, 2009 Board Minutes**

Mr. Hahn made a motion seconded by Mr. Pacino to approve the Regular Session meeting minutes of December 16, 2009 as presented.

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

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

**Insurance Consultant Update**

**Twenty Year Agreement Town Extension Update**

Mr. Cameron stated that two of the Twenty Year Agreement Town Extensions were completed.

One was the Town of Reading and the other was the Town of North Reading. Both Boards of Selectmen approved motions to extend the agreement at their meetings. Mr. Cameron stated that the two towns left, Lynnfield and Wilmington, both go to their Town Meetings for permission for their Selectmen to approve the extension.

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

Mr. Cameron stated that he had sent a letter to the four Town Managers concerning the Green Communities Act and the Massachusetts Renewable Energy Trust (MRET). Mr. Cameron said that he would like to get the four towns together at a meeting and discuss this issue, bring them up to date, let them know the facts, as he understands them so that everyone is on the same page.

**Insurance Consultant Update**

Mr. Cameron stated that Ms. Kearns had asked Mr. Cameron to report on the Insurance negotiations. Mr. Cameron explained the process the RMLD uses to procure its insurance policies.

**Financial Report, December 2009 – Mr. Fournier (Attachment 1)**

Chairman O'Neill noted that the complete reports for the periods ending November 30, 2009 and December 30, 2009 are in this month's Board books.

Mr. Fournier reported on the financial highlights for December.

Mr. Fournier reported the results of the first six months ending December 31 are positive. The full financial impact of Gaw Substation is still an ongoing situation.

Mr. Fournier reported for the month of December that the RMLD had a net negative change in assets resulting in a net loss of about \$1.2 million thus decreasing the year to date net income for the first six months down to about \$1.4 million.

Mr. Fournier stated that the budgeted net income for this period was about \$1.5 million resulting in net income being under budget by about \$100,000 or 5.8%. Of the \$1.4 million net income, \$1 million is attributable to fuel revenue exceeding fuel expense.

Mr. Fournier reported that revenue projections were reforecasted from the original budget using actual figures for the first six months and the projected budget figures for January through June. The new projections are included in a revised six-year plan included at the end of the monthly financial report.

Mr. Fournier reported that purchased power base expense was about \$300,000 or 2.1% over budget, actual purchased power costs were \$14 million compared to the budgeted \$13.7 million, the Operating and Maintenance (O&M) expenses combined were under budget by \$330,000 or 6.1%, actual O&M expenses were at \$5.1 million compared to the budgeted amount of \$5.4 million. Mr. Fournier stated that the major expenses under budget are the energy audit expense and conservation by about \$141,000, garage and stockroom \$60,000 and professional services \$80,000.

Mr. Fournier stated that the depreciation expense and voluntary payments to the Towns were on budget.

Mr. Fournier reported that the Operating Fund balance is at just below \$6 million, Capital Funds balance is at \$5.5 million, Rate Stabilization Fund balance at \$5.2 million, and Deferred Fuel Fund balance is at \$2.5 million.

Mr. Fournier reported that kWh sales continue to lag behind last year's actual figure by 21.3 million kWhs or 5.8%.

Mr. Fournier stated that the RMLD had sent out an RFQ for the Pension Trust and for the Actuarial Study to be performed this year. Mr. Fournier reported that the RMLD is waiting to get the results back and have asked that the presentation be made at the end of May or early June and it will have the contribution amount number prior to the end of this fiscal year.

Mr. Fournier reported that the upcoming budget season was discussed earlier in the day at the General Manager's Staff meeting and the budget process for FY2011 has started.

Mr. Fournier reported on that all five divisions were under budget by about \$342,000 or 3.8% and that the fuel charge remains unchanged in December at 6.15¢.

Discussion followed.

**Power Supply Report, December 2009 – Ms. Parenteau (Attachment 2)**  
**Reforecast Update**

Ms. Parenteau reported on the highlights for December 2009.

Ms. Parenteau reported that for December the RMLD's load was at approximately 62.2 million kWhs and that was an increase of about 1% when compared to December 2008. Energy costs were at \$3.96 million and equivalent to 6.4¢ per kWh, the fuel charge adjustment in December was set at 6.15¢ per kWh and the kWh sales totaled 51.6 million kWhs. As a result the RMLD under collected by approximately \$817,000 and that resulted in a deferred fuel cash reserve balance of approximately \$2.5 million which is in line with the range which the Board has set of \$2.5 to \$2.9 million.

Ms. Parenteau reported that Energy Services submits DPU filing for the calendar year as well as the fiscal year. The 2008 calendar year filing indicated that the average fuel charge the RMLD ratepayer paid was about 8.2¢ compared to 6.2¢ in calendar year 2009 so there was about a 24% decrease in the fuel charge paid by RMLD customers in that period.

Ms. Parenteau reported that the RMLD purchased about 29.4% of its energy requirement from the ISO New England spot market and that price was equivalent to about \$58 per Mwh.

Ms. Parenteau stated on the capacity side the RMLD hit a peak demand in December of about 113 MW on December 21 at 7:00 p.m.

Ms. Parenteau stated that the RMLD requirement for capacity for December 2009 was 245 MW and overall the RMLD paid \$1.7 million for capacity and that is equivalent to about \$7.21 kW month.

Discussion followed.

Chairman O'Neill requested that a Smart Grid initiative be included as an agenda item at the next meeting of the Power Contracts, Rate Setting, and Green Power Committee meeting.

**Engineering and Operations Report, December 2009 – Mr. Sullivan (Attachment 3)**  
**Gaw Update**

Mr. Sullivan reported on the Gaw substation project and soil remediation updates.

Mr. Sullivan reported that the Gaw Transformer Upgrade Project graph shows \$101,000 for the month, bringing cost for the first six months of FY2010 to \$1.6 million. Big ticket items for the month were contract labor at \$64,000 and RMLD labor at \$31,000.

Mr. Sullivan reported on Schedule Milestones.

Mr. Sullivan stated that some changes were made and that the Construction Contractor percent complete went from 35% to 65%. Mr. Sullivan stated that the foundation extensions around new 110B and the installation of the oil water separation system piping were completed. Mr. Sullivan reported that left to do for the contract is to finish foundation extensions around 110A, finish the oil water separation system completely, place concrete for and erect a firewall behind the station and finish the sound wall around 110B.

Mr. Sullivan reported on more Schedule Milestones under Construction Switchgear Upgrades. Mr. Sullivan stated that the upgrades went from 0 to 15%, based on the approval drawings being reviewed and changes made by PLM, and Construction by RMLD Personnel went from 70 to 75%.

Mr. Sullivan reported on Tangible Milestones.

Mr. Sullivan stated that the only change is the Switchgear Upgrade. Approval drawings were looked at by PLM, review and changes made.

Mr. Sullivan reported on the Capital Plan and the Reliability Report.

Discussion followed.

**Engineering and Operations Report, December 2009 – Mr. Sullivan (Attachment 3)**

Mr. Sullivan stated that as far as the PCB Project is concerned, the soil remediation expenses as of January 20, is \$572,220, and soil sampling on the project should end on January 29. The analysis and remediation plan was developed and sent to the U.S. EPA and should be done by the end of February. The EPA has a 30-day window to respond to the RMLD which will bring it to approximately March 28, and if the remediation plan is approved by the EPA, soil remediation can begin on April 1.

Mr. Sullivan stated that for the month as in the previous month the RMLD has an elevated Customer Average Interruption Duration Index (CAIDI). Mr. Sullivan explained that the RMLD uses the rolling average. Mr. Sullivan stated that there were a couple of snowstorms early in December that really increased this number. The RMLD is at 40.62 minutes which really isn't much of a change over last month, restoration maintains at 25.3 minutes better than the industry average based on the method the RMLD is currently using however, this will change next month.

Mr. Sullivan reported that the System Average Interruption Frequency (SAIFI) was at .52 outages for the year using the rolling average. Mr. Sullivan stated that the Months Between Interruptions (MBTI) is high at 1.12 and for November the RMLD is at twenty-five months between interruptions and in December at twenty-three months between interruptions.

Mr. Sullivan reported on statistics for December.

**M.G.L. Chapter 30B Bid**

**IFB 2010-05**

**HVAC Preventative Maintenance and Repair Services**

Mr. Pacino made a motion seconded by Mr. Hahn that bid 2010-05 HVAC Preventative Maintenance and Repair Services be awarded to DNS LLC d/b/a Alpha Mechanical Services for \$178,518.00 as the lowest qualified bidder on the recommendation of the General Manager. (This is a three year contract.)

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

Mr. Cameron stated that the Department received three bids but did not choose the lowest bidder because the lowest bidder was non-responsive to the bid in three areas. Mr. Cameron said that the next highest bidder was Alpha Mechanical and that is who the Department is presently using. The difference in the bids was about \$2,500, which is less than 2%, thus the General Manager recommended that the bid be awarded to Alpha Mechanical for the next three years at the bid rate. Mr. Cameron stated however, Renaud, the lowest bidder, last Thursday filed a bid protest with the Attorney General's Office because they believe they were responsive to the bid. Mr. Cameron stated that the Attorney General's Office has set a hearing for next Monday, February 1, 2010. Mr. Cameron said that in the past when there was a bid protest and the bid was brought to the Board, it was recommended that the Board vote for the recommendation but that the contract would not be awarded until such time as the bid protest has been ruled upon by the Attorney General's Office.

Discussion followed.

**General Discussion**

Chairman O'Neill asked Mr. Cameron to invite the Reading Cities for Climate Protection Committee to report or make a presentation at the Board's February 24 meeting.

Mr. Soli said that in January he had returned from an Antarctic cruise during which a Professor of Geology talked about the melting of glaciers and ice throughout the world. Mr. Soli said the professor stated if the ice from the Greenland glaciers got into the oceans, the oceans would go up 23 feet and that if all the Antarctic glaciers and ice melted, sea levels would rise 187 feet.

Mr. Soli commented that he wanted to make a pitch for conservation because all of what we are doing and the climate change is leading to future possible problems. Mr. Soli asked that we all try to conserve.

**BOARD MATERIAL AVAILABLE BUT NOT DISCUSSED**

**Rate Comparisons, January 2010**

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

Chairman O'Neill stated that rate comparisons, and email responses to the payroll and account payable questions are in the book.

**Upcoming Meetings**

**Wednesday, February 24, 2010 RMLD Board Meeting**

Mr. Carakatsane stated that the night of February 24 is when he and Mr. Cameron will be returning from the APPA Legislative Rally in Washington, D.C.

Mr. Cameron stated that barring any unforeseen weather conditions he will be back in time for the meeting.

Mr. Pacino stated that he will not be attending the February 24 Board meeting.

**Wednesday, March 24, 2010, RMLD Board Meeting**

**Executive Session**

At 8:48 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 and litigation, Chapter 164 Section 47D, exemption from public records and open meeting requirements in certain instances, and return to Regular Session for the release of Executive Session minutes and adjournment.

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

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

The Board re-entered Regular Session at 9:30 p.m.

**Release of Executive Session Minutes**

Mr. Pacino made a motion seconded by Mr. Hahn that the Reading Municipal Light Board of Commissioners approve the release of the Executive Session meeting minutes, as redacted, for January 19, 2005, February 16, 2005, March 16, 2005, April 20, 2005, May 18, 2005, June 1, 2005, June 15, 2005, July 13, 2005, August 21, 2005, November 16, 2005, December 6, 2005 and December 14, 2005.

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

**Motion to Adjourn**

At 9:35 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 Pacino, Secretary  
RMLD Board of Commissioners



Dt: December 29, 2009

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

Fr: Bob Fournier *BF 12/29/09*

**Sj: November 30, 2009 Report**

The results for the first five months ending November 30, 2009, for the fiscal year 2010 will be summarized in the following paragraphs. Overall, the year to date results are positive. The full financial impact of the GAW Substation incident is still unknown.

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

For the month of November, net income or the positive change in net assets was \$182,340, increasing the year to date net income for the first five months to \$2,565,440. The budgeted net income for this period was \$2,308,148, resulting in net income being over budget by \$257,292, or 11.1%. \$1,807,000 of the \$2,565,440 net income is attributable to fuel revenues exceeding fuel expenses. Revenue projections were reforecasted from the original budget for the period from November, 2009, through June, 2010.

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

Base revenues were under budget by \$166,505 or 1.0%. Actual base revenues were at \$16.8 million compared to the budgeted amount of \$17.0 million. The commercial/industrial sectors were responsible for the shortfall.

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

\*Purchased power base expense was \$207,426 or 1.8% over budget. Actual purchased power base costs were \$11.7 million compared to the budgeted amount of \$11.5 million.

\*Operating and Maintenance (O&M) expenses combined were under budget by \$517,600 or 11.6%. Actual O&M expenses were \$3.9 million compared to the budgeted amount of \$4.4 million. The major expenses that were under budget are energy audit expense and conservation (\$138,000), overhead maintenance (\$47,000), garage and stockroom (\$60,000) and professional services (\$57,000).

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

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

\*Operating Fund balance was at \$6,799,898.

\*Capital Funds balance was at \$5,410,678.

\*Rate Stabilization Fund balance was at \$5,259,296.

\*Deferred Fuel Fund balance was at \$3,365,272.

**5) General Information:**

Kwh sales (Page 5) continue to lag behind last year's figure by 18.7 million kwh or 6.0%. GAW clean up paid expenses through November are over \$21,000.

**6) Budget Variance:**

All five divisions were under budget cumulatively by \$519,884 or 7.12 %.

**7) Trends:**

The fuel charge decreased in November from \$.0665 to \$.0615.





# **FINANCIAL REPORT**

**NOVEMBER 30, 2009**

**ISSUE DATE: DECEMBER 29, 2009**



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF NET ASSETS  
11/30/09

		PREVIOUS YEAR	CURRENT YEAR
<b>ASSETS</b>			
<b>CURRENT</b>			
UNRESTRICTED CASH	(SCH A P.9)	11,129,623.87	6,802,898.65
RESTRICTED CASH	(SCH A P.9)	14,102,906.47	14,667,988.59
RESTRICTED INVESTMENTS	(SCH A P.9)	4,400,000.00	4,400,000.00
RECEIVABLES, NET	(SCH B P.10)	11,288,176.62	8,072,865.37
PREPAID EXPENSES	(SCH B P.10)	657,444.13	783,033.64
INVENTORY		1,430,298.87	1,380,294.74
<b>TOTAL CURRENT ASSETS</b>		<u>43,008,449.96</u>	<u>36,107,080.99</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)	62,745,697.62	65,567,031.82
OTHER ASSETS	(SCH C P.2)	18,053.90	14,523.70
<b>TOTAL NONCURRENT ASSETS</b>		<u>62,886,142.69</u>	<u>65,690,522.95</u>
<b>TOTAL ASSETS</b>		<u>105,894,592.65</u>	<u>101,797,603.94</u>
<b>LIABILITIES</b>			
<b>CURRENT</b>			
ACCOUNTS PAYABLE		10,104,558.98	6,292,020.80
CUSTOMER DEPOSITS		493,015.55	495,794.70
CUSTOMER ADVANCES FOR CONSTRUCTION		714,547.12	475,405.93
ACCRUED LIABILITIES		599,903.68	1,056,111.81
CURRENT PORTION OF BONDS PAYABLE		550,000.00	0.00
<b>TOTAL CURRENT LIABILITIES</b>		<u>12,462,025.33</u>	<u>8,319,333.24</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>15,144,242.91</u>	<u>11,192,447.57</u>
<b>NET ASSETS</b>			
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT		62,195,697.62	65,567,031.82
RESTRICTED FOR DEPRECIATION FUND (P.9)		4,285,112.61	5,410,678.40
UNRESTRICTED		24,269,539.51	19,627,446.15
<b>TOTAL NET ASSETS</b>	(P.3)	<u>90,750,349.74</u>	<u>90,605,156.37</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<u>105,894,592.65</u>	<u>101,797,603.94</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
NONCURRENT ASSET SCHEDULE  
11/30/09

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	8,396,206.68	12,635,476.29
INFRASTRUCTURE	<u>43,958,141.53</u>	<u>44,668,295.50</u>
TOTAL CAPITAL ASSETS, NET	60,909,097.62	
CONSTRUCTION WORK IN PROGRESS	1,836,600.00	0.00
TOTAL UTILITY PLANT	<u>62,745,697.62</u>	<u>65,567,031.82</u>
SCHEDULE OF OTHER ASSETS		
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
UNAMORTIZED DEBT EXPENSE	3,530.20	0.00
TOTAL OTHER ASSETS	<u>18,053.90</u>	<u>14,523.70</u>
TOTAL NONCURRENT ASSETS	<u><u>62,886,142.69</u></u>	<u><u>65,690,522.95</u></u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
11/30/09

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,154,045.71	2,951,574.53	16,815,826.90	16,804,975.25	-0.06%
FUEL REVENUE	4,707,960.37	3,187,560.34	28,376,290.96	19,100,131.79	-32.69%
PURCHASED POWER CAPACITY	218,598.81	463,943.73	1,444,832.14	1,514,505.29	4.82%
FORFEITED DISCOUNTS	57,267.79	70,418.64	342,236.62	347,127.22	1.43%
ENERGY CONSERVATION REVENUE	46,106.72	41,236.78	90,872.40	237,056.85	160.87%
PASNY CREDIT	0.00	(68,908.75)	0.00	(181,177.67)	100.00%
TOTAL OPERATING REVENUES	8,183,979.40	6,645,825.27	47,070,059.02	37,822,618.73	-19.65%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	1,807,558.69	2,313,216.44	10,634,556.23	11,749,016.80	10.48%
PURCHASED POWER FUEL	4,095,041.96	2,990,338.70	26,716,508.11	17,293,075.70	-35.27%
OPERATING	622,366.95	650,526.76	3,266,337.39	3,187,257.92	-2.42%
MAINTENANCE	181,399.94	165,189.26	1,026,224.15	742,625.36	-27.64%
DEPRECIATION	261,200.00	280,105.78	1,306,000.00	1,400,528.90	7.24%
VOLUNTARY PAYMENTS TO TOWNS	100,750.00	104,500.00	503,750.00	522,500.00	3.72%
TOTAL OPERATING EXPENSES	7,068,317.54	6,503,876.94	43,453,375.88	34,895,004.68	-19.70%
OPERATING INCOME	1,115,661.86	141,948.33	3,616,683.14	2,927,614.05	-19.05%
NON-OPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	66,236.57	188,342.38	153,951.83	410,356.43	166.55%
RETURN ON INVESTMENT TO READING	(176,060.50)	(182,222.50)	(880,302.50)	(911,112.50)	3.50%
INTEREST INCOME	64,647.43	16,267.37	172,028.64	65,658.70	-61.83%
INTEREST EXPENSE	(3,920.35)	(9,933.05)	(19,872.28)	(19,540.84)	-1.67%
OTHER (MDSE AND AMORT)	20,779.20	27,938.07	84,832.22	92,464.41	9.00%
TOTAL NONOPERATING REV (EXP)	(28,317.65)	40,392.27	(489,362.09)	(362,173.80)	-25.99%
CHANGE IN NET ASSETS	1,087,344.21	182,340.60	3,127,321.05	2,565,440.25	-17.97%
NET ASSETS AT BEGINNING OF YEAR			87,623,028.69	88,039,716.12	0.48%
NET ASSETS AT END OF NOVEMBER			90,750,349.74	90,605,156.37	-0.16%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
11/30/09

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	16,804,975.25	16,971,481.00	(166,505.75)	-0.98%
FUEL REVENUE	19,100,131.79	19,316,465.00	(216,333.21)	-1.12%
PURCHASED POWER CAPACITY	1,514,505.29	1,500,000.00	14,505.29	0.97%
FORFEITED DISCOUNTS	347,127.22	373,374.00	(26,246.78)	-7.03%
ENERGY CONSERVATION REVENUE	237,056.85	262,462.00	(25,405.15)	-9.68%
PASNY CREDIT	(181,177.67)	0.00	(181,177.67)	100.00%
TOTAL OPERATING REVENUES	37,822,618.73	38,423,782.00	(601,163.27)	-1.56%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	11,749,016.80	11,541,590.00	207,426.80	1.80%
PURCHASED POWER FUEL	17,293,075.70	17,706,629.00	(413,553.30)	-2.34%
OPERATING	3,187,257.92	3,564,818.00	(377,560.08)	-10.59%
MAINTENANCE	742,625.36	882,653.00	(140,027.64)	-15.86%
DEPRECIATION	1,400,528.90	1,412,500.00	(11,971.10)	-0.85%
VOLUNTARY PAYMENTS TO TOWNS	522,500.00	522,500.00	0.00	0.00%
TOTAL OPERATING EXPENSES	34,895,004.68	35,630,690.00	(735,685.32)	-2.06%
OPERATING INCOME	2,927,614.05	2,793,092.00	134,522.05	4.82%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	410,356.43	200,000.00	210,356.43	105.18%
RETURN ON INVESTMENT TO READING	(911,112.50)	(911,125.00)	12.50	0.00%
INTEREST INCOME	65,658.70	187,500.00	(121,841.30)	-64.98%
INTEREST EXPENSE	(19,540.84)	(10,694.00)	(8,846.84)	82.73%
OTHER (MDSE AND AMORT)	92,464.41	49,375.00	43,089.41	87.27%
TOTAL NONOPERATING REV (EXP)	(362,173.80)	(484,944.00)	122,770.20	-25.32%
CHANGE IN NET ASSETS	2,565,440.25	2,308,148.00	257,292.25	11.15%
NET ASSETS AT BEGINNING OF YEAR	88,039,716.12	88,070,125.81	(30,409.69)	-0.03%
NET ASSETS AT END OF NOVEMBER	90,605,156.37	90,378,273.81	226,882.56	0.25%

\* ( ) = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
RECONCILIATION OF CAPITAL FUNDS  
11/30/09

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	12,410.72
DEPRECIATION TRANSFER FY 10	1,400,528.90
FORCED ACCOUNTS REIMBURSEMENT	0.00
GAW SUBSTATION (FY 10)	<u>905,080.00</u>
 TOTAL SOURCE OF CAPITAL FUNDS	 7,721,149.18

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU NOVEMBER	1,405,390.78
PAID ADDITIONS TO GAW THRU NOVEMBER	905,080.00

GENERAL LEDGER CAPITAL FUNDS BALANCE 11/30/09	<u><u>5,410,678.40</u></u>
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PAID ADDITIONS TO GAW FROM FY 10	905,080.00
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>5,937,819.00</u></u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SALES OF KILOWATT HOURS  
11/30/09

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	18,295,424	17,942,296	110,004,296	107,000,939	-2.73%
COMM. AND INDUSTRIAL SALES	35,059,566	31,302,196	192,910,504	176,229,324	-8.65%
PRIVATE STREET LIGHTING	70,810	71,162	355,671	354,435	-0.35%
<b>TOTAL PRIVATE CONSUMERS</b>	<u>53,425,800</u>	<u>49,315,654</u>	<u>303,270,471</u>	<u>283,584,698</u>	-6.49%
 MUNICIPAL SALES:					
STREET LIGHTING	241,591	237,223	1,207,675	1,185,977	-1.80%
MUNICIPAL BUILDINGS	759,113	755,000	5,837,503	4,059,319	-30.46%
<b>TOTAL MUNICIPAL CONSUMERS</b>	<u>1,000,704</u>	<u>992,223</u>	<u>7,045,178</u>	<u>5,245,296</u>	-25.55%
 SALES FOR RESALE	228,391	231,118	1,473,491	1,412,732	-4.12%
SCHOOL	1,394,673	1,288,698	2,695,962	5,481,986	103.34%
<b>TOTAL KILOWATT HOURS SOLD</b>	<u>56,049,568</u>	<u>51,827,693</u>	<u>314,485,102</u>	<u>295,724,712</u>	-5.97%



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
KILOWATT HOURS SOLD BY TOWN  
11/30/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	17,942,296	5,603,580	2,398,806	4,327,735	5,612,175
COMM & IND	31,302,196	3,670,617	239,559	4,858,185	22,533,835
PVT ST LIGHTS	71,162	13,867	1,360	21,010	34,925
PUB ST LIGHTS	237,223	78,631	32,851	39,710	86,031
MUNI BLDGS	755,000	199,536	123,716	147,938	283,810
SALES/RESALE	231,118	231,118	0	0	0
SCHOOL	1,288,698	480,745	241,698	177,480	388,775
<b>TOTAL</b>	<b>51,827,693</b>	<b>10,278,094</b>	<b>3,037,990</b>	<b>9,572,058</b>	<b>28,939,551</b>

YEAR TO DATE

RESIDENTIAL	107,000,939	33,135,777	15,553,240	24,865,244	33,446,678
COMM & IND	176,229,324	21,686,420	1,410,331	27,451,325	125,681,248
PVT ST LIGHTS	354,435	70,299	6,800	104,222	173,114
PUB ST LIGHTS	1,185,977	393,155	164,255	198,484	430,083
MUNI BLDGS	4,059,319	997,012	686,216	812,568	1,563,523
SALES/RESALE	1,412,732	1,412,732	0	0	0
SCHOOL	5,481,986	2,076,647	1,139,500	656,160	1,609,679
<b>TOTAL</b>	<b>295,724,712</b>	<b>59,772,042</b>	<b>18,960,342</b>	<b>54,088,003</b>	<b>162,904,325</b>

LAST YEAR  
TO DATE

RESIDENTIAL	110,004,296	34,849,522	15,955,259	25,731,752	33,467,763
COMM & IND	198,748,007	25,771,832	2,835,088	34,383,269	135,757,818
PVT ST LIGHTS	355,671	68,951	6,840	108,915	170,965
PUB ST LIGHTS	1,207,675	415,585	164,295	197,830	429,965
SALES/RESALE	1,473,491	1,473,491	0	0	0
SCHOOL	2,695,962	1,036,082	537,168	332,560	790,152
<b>TOTAL</b>	<b>314,485,102</b>	<b>63,615,463</b>	<b>19,498,650</b>	<b>60,754,326</b>	<b>170,616,663</b>

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	34.62%	10.81%	4.63%	8.35%	10.83%
COMM & IND	60.38%	7.08%	0.46%	9.37%	43.47%
PVT ST LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
PUB ST LIGHTS	0.46%	0.15%	0.06%	0.08%	0.17%
MUNI BLDGS	1.46%	0.38%	0.24%	0.29%	0.55%
SALES/RESALE	0.45%	0.45%	0.00%	0.00%	0.00%
SCHOOL	2.49%	0.93%	0.47%	0.34%	0.75%
<b>TOTAL</b>	<b>100.00%</b>	<b>19.83%</b>	<b>5.86%</b>	<b>18.47%</b>	<b>55.84%</b>

YEAR TO DATE

RESIDENTIAL	36.18%	11.20%	5.26%	8.41%	11.31%
COMM & IND	59.59%	7.33%	0.48%	9.28%	42.50%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.41%	0.13%	0.06%	0.07%	0.15%
MUNI BLDGS	1.37%	0.34%	0.23%	0.27%	0.53%
SALES/RESALE	0.48%	0.48%	0.00%	0.00%	0.00%
SCHOOL	1.85%	0.70%	0.39%	0.22%	0.54%
<b>TOTAL</b>	<b>100.00%</b>	<b>20.20%</b>	<b>6.42%</b>	<b>18.29%</b>	<b>55.09%</b>

LAST YEAR  
TO DATE

RESIDENTIAL	34.99%	11.08%	5.07%	8.18%	10.66%
COMM & IND	63.18%	8.19%	0.90%	10.93%	43.16%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.03%	0.07%
PUB ST LIGHTS	0.38%	0.13%	0.05%	0.06%	0.14%
SALES/RESALE	0.47%	0.47%	0.00%	0.00%	0.00%
SCHOOL	0.86%	0.33%	0.17%	0.11%	0.25%
<b>TOTAL</b>	<b>100.00%</b>	<b>20.22%</b>	<b>6.19%</b>	<b>19.31%</b>	<b>54.28%</b>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
FORMULA INCOME  
11/30/09

TOTAL OPERATING REVENUES	(P.3)	37,822,618.73
ADD:		
POLE RENTAL		37,806.00
INTEREST INCOME ON CUSTOMER DEPOSITS		1,252.64
LESS:		
OPERATING EXPENSES	(P.3)	(34,895,004.68)
BOND INTEREST EXPENSE		(4,445.77)
CUSTOMER DEPOSIT INTEREST EXPENSE		(15,095.07)
FORMULA INCOME (LOSS)		<u>2,947,131.85</u>

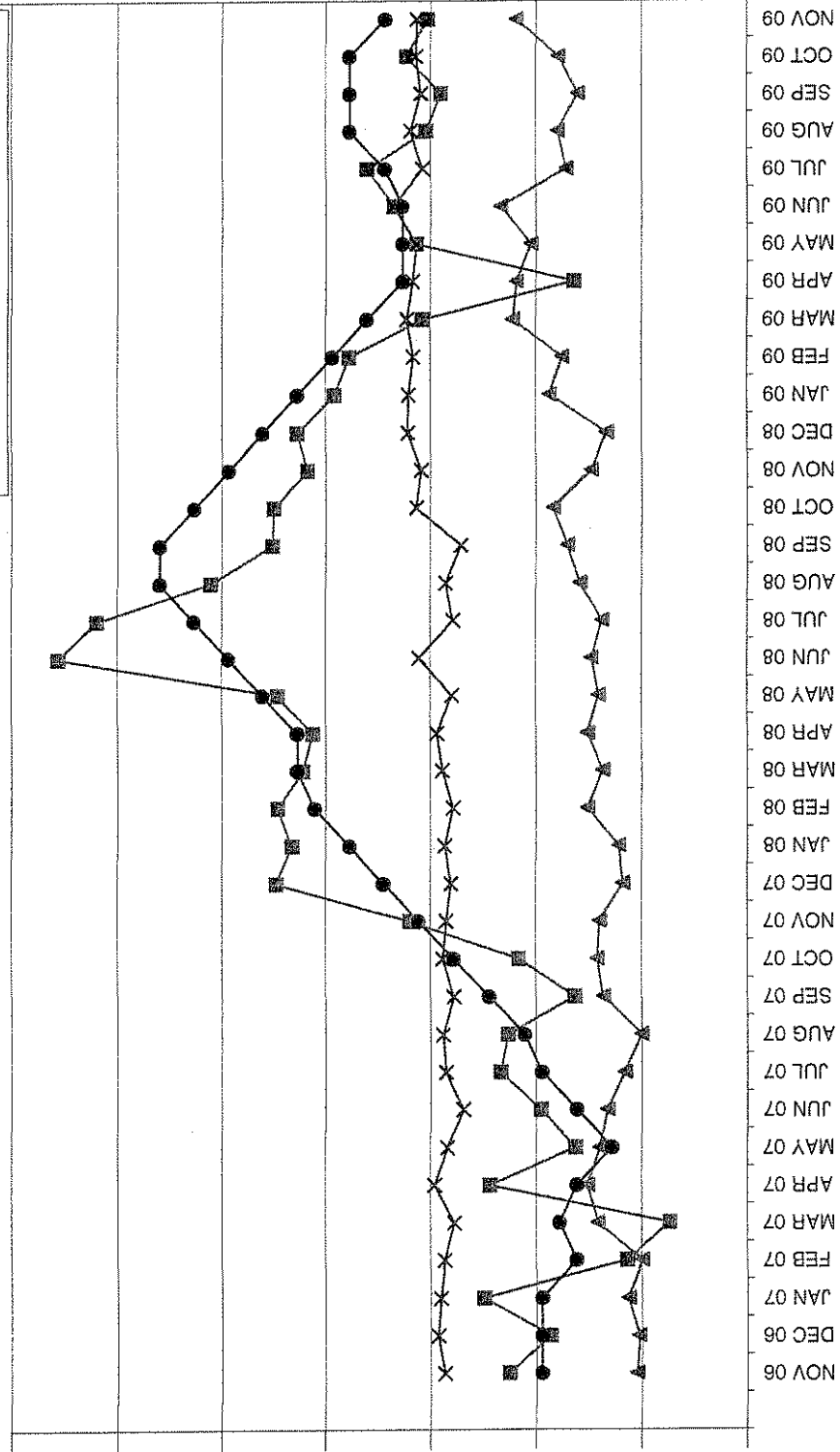
TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
GENERAL STATISTICS  
11/30/09

		MONTH OF NOV 2008	MONTH OF NOV 2009	% CHANGE		YEAR NOV 2008	THRU NOV 2009
				2008	2009		
SALE OF KWH	(P.5)	56,049,568	51,827,693	-0.43%	-5.97%	314,485,102	295,724,712
KWH PURCHASED		56,370,117	53,961,151	-2.47%	-4.71%	315,753,960	300,893,037
AVE BASE COST PER KWH		0.032066	0.042868	17.08%	15.94%	0.033680	0.039047
AVE BASE SALE PER KWH		0.056272	0.056950	1.57%	6.28%	0.053471	0.056826
AVE COST PER KWH		0.104712	0.098285	61.19%	-18.41%	0.118292	0.096520
AVE SALE PER KWH		0.140269	0.118453	44.87%	-15.51%	0.143702	0.121414
FUEL CHARGE REVENUE (P.3)		4,707,960.37	3,187,560.34	93.00%	-32.69%	28,376,290.96	19,100,131.79
LOAD FACTOR		71.13%	74.41%				
PEAK LOAD		108,566	99,334				

# 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  
11/30/09

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	11,126,623.87	6,799,898.65
CASH - PETTY CASH	3,000.00	3,000.00
<b>TOTAL UNRESTRICTED CASH</b>	<u><u>11,129,623.87</u></u>	<u><u>6,802,898.65</u></u>
RESTRICTED CASH		
CASH - DEPRECIATION FUND	4,285,112.61	5,410,678.40
CASH - CONSTRUCTION FUND	444,668.86	0.00
CASH - TOWN PAYMENT	1,384,000.00	1,433,625.00
CASH - BOND PAYMENTS	242,000.00	0.00
CASH - DEFERRED FUEL RESERVE	2,565,113.55	3,365,272.67
CASH - RATE STABILIZATION FUND	3,244,616.78	2,359,296.40
CASH - UNCOLLECTIBLE ACCTS RESERVE	28,988.15	28,988.15
CASH - SICK LEAVE BENEFITS	1,230,139.25	1,389,081.55
CASH - INSURANCE RESERVE	35,251.72	35,251.72
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	493,015.55	495,794.70
<b>TOTAL RESTRICTED CASH</b>	<u><u>14,102,906.47</u></u>	<u><u>14,667,988.59</u></u>
RESTRICTED INVESTMENTS		
RATE STABILIZATION *	2,900,000.00	2,900,000.00
SICK LEAVE BENEFITS **	1,500,000.00	1,500,000.00
<b>TOTAL RESTRICTED INVESTMENTS</b>	<u><u>4,400,000.00</u></u>	<u><u>4,400,000.00</u></u>
<b>TOTAL CASH BALANCE</b>	<u><u>29,632,530.34</u></u>	<u><u>25,870,887.24</u></u>

NOVEMBER 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

NOVEMBER 2009

* FED HOME LOAN MTG CORP	1,400,000.00;	DTD 07/02/09; INT 3.25%; MATURITY 07/15/14
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 06/01/09; INT 3.70%; MATURITY 06/11/16
FED NATIONAL MTG ASSN	500,000.00;	DTD 05/07/09; INT 3.00%; MATURITY 05/15/15

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF ACCOUNTS RECEIVABLE  
11/30/09

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	6,643,527.65	4,000,269.74
ACCOUNTS RECEIVABLE - OTHER	291,369.11	244,971.24
ACCOUNTS RECEIVABLE - LIENS	91,913.88	121,337.81
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	1,067.16
SALES DISCOUNT LIABILITY	(310,877.19)	(265,021.42)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(191,185.74)	(202,703.74)
TOTAL ACCOUNTS RECEIVABLE BILLED	<u>6,525,814.87</u>	<u>3,899,920.79</u>
UNBILLED ACCOUNTS RECEIVABLE	4,762,361.75	4,172,944.58
TOTAL ACCOUNTS RECEIVABLE, NET	<u><u>11,288,176.62</u></u>	<u><u>8,072,865.37</u></u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	247,663.68	289,865.24
PREPAYMENT PURCHASED POWER	79,464.05	42,251.56
PREPAYMENT PASNY	330,316.40	324,535.66
PREPAYMENT WATSON	0.00	126,381.18
TOTAL PREPAYMENT	<u><u>657,444.13</u></u>	<u><u>783,033.64</u></u>

\* ACCOUNTS RECEIVABLE AGING NOVEMBER 2009:

RESIDENTIAL AND COMMERCIAL	4,000,269.74
LESS: SALES DISCOUNT LIABILITY	(265,021.42)
GENERAL LEDGER BALANCE	<u><u>3,735,248.32</u></u>

CURRENT	3,048,551.92	81.62%
30 DAYS	384,761.53	10.30%
60 DAYS	168,180.94	4.50%
90 DAYS	64,519.38	1.73%
OVER 90 DAYS	69,234.55	1.85%
TOTAL	<u><u>3,735,248.32</u></u>	<u><u>100.00%</u></u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING REVENUE  
11/30/09

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	2,804,103.98	2,339,258.54	17,083,566.49	14,264,088.63	-16.50%
COMM AND INDUSTRIAL SALES	4,654,898.01	3,464,170.11	26,176,592.86	19,988,750.92	-23.64%
PRIVATE STREET LIGHTING	11,817.35	10,270.72	61,009.33	52,292.27	-14.29%
<b>TOTAL PRIVATE CONSUMERS</b>	<u>7,470,819.34</u>	<u>5,813,699.37</u>	<u>43,321,168.68</u>	<u>34,305,131.82</u>	-20.81%
 MUNICIPAL SALES:					
STREET LIGHTING	51,850.72	45,728.89	264,350.65	232,557.47	-12.03%
MUNICIPAL BUILDINGS	108,358.39	91,314.04	981,575.05	497,574.00	-49.31%
<b>TOTAL MUNICIPAL CONSUMERS</b>	<u>160,209.11</u>	<u>137,042.93</u>	<u>1,245,925.70</u>	<u>730,131.47</u>	-41.40%
 SALES FOR RESALE	33,419.25	28,497.69	235,296.22	179,257.92	-23.82%
 SCHOOL	197,558.38	159,894.88	389,727.26	690,585.83	77.20%
 SUB-TOTAL	7,862,006.08	6,139,134.87	45,192,117.86	35,905,107.04	-20.55%
 FORFEITED DISCOUNTS	57,267.79	70,418.64	342,236.62	347,127.22	1.43%
 PURCHASED POWER CAPACITY	218,598.81	463,943.73	1,444,832.14	1,514,505.29	4.82%
 ENERGY CONSERVATION - RESIDENTIAL	9,154.00	8,979.54	18,203.73	53,529.18	194.06%
ENERGY CONSERVATION - COMMERCIAL	36,952.72	32,257.24	72,668.67	183,527.67	152.55%
 PASNY CREDIT	0.00	(68,908.75)	0.00	(181,177.67)	100.00%
 <b>TOTAL REVENUE</b>	<u>8,183,979.40</u>	<u>6,645,825.27</u>	<u>47,070,059.02</u>	<u>37,822,618.73</u>	-19.65%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING REVENUE BY TOWN  
11/30/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,339,258.54	733,327.76	311,678.37	563,146.99	731,105.42
INDUS/MUNI BLDG	3,555,484.15	454,991.81	44,409.00	569,460.11	2,486,623.23
PUB.ST.LIGHTS	45,728.89	15,838.44	5,648.72	7,593.52	16,648.21
PRV.ST.LIGHTS	10,270.72	1,956.14	197.05	3,182.52	4,935.01
CO-OP RESALE	28,497.69	28,497.69	0.00	0.00	0.00
SCHOOL	159,894.88	59,285.29	29,797.98	22,542.07	48,269.54
TOTAL	<u>6,139,134.87</u>	<u>1,293,897.13</u>	<u>391,731.12</u>	<u>1,165,925.21</u>	<u>3,287,581.41</u>

THIS YEAR TO DATE

RESIDENTIAL	14,264,088.63	4,429,271.16	2,062,990.48	3,319,974.32	4,451,852.67
INDUS/MUNI BLDG	20,486,324.93	2,697,850.63	250,732.96	3,261,197.71	14,276,543.62
PUB.ST.LIGHTS	232,557.47	80,519.17	28,797.97	38,603.77	84,636.56
PRV.ST.LIGHTS	52,292.26	10,148.68	1,006.28	16,097.68	25,039.63
CO-OP RESALE	179,257.92	179,257.92	0.00	0.00	0.00
SCHOOL	690,585.83	259,853.26	141,313.11	86,204.28	203,215.18
TOTAL	<u>35,905,107.04</u>	<u>7,656,900.82</u>	<u>2,484,840.78</u>	<u>6,722,077.77</u>	<u>19,041,287.67</u>

LAST YEAR TO DATE

RESIDENTIAL	17,083,566.49	5,426,538.06	2,466,539.35	3,996,847.06	5,193,642.02
INDUS/MUNI BLDG	27,158,167.91	3,640,496.95	408,594.37	4,712,907.61	18,396,168.98
PUB.ST.LIGHTS	264,350.65	93,561.34	32,741.34	43,163.93	94,884.04
PRV.ST.LIGHTS	61,009.33	11,629.90	1,181.28	19,453.92	28,744.23
CO-OP RESALE	235,296.22	235,296.22	0.00	0.00	0.00
SCHOOL	389,727.26	149,083.57	76,654.57	49,484.56	114,504.56
TOTAL	<u>45,192,117.86</u>	<u>9,556,606.04</u>	<u>2,985,710.91</u>	<u>8,821,857.08</u>	<u>23,827,943.83</u>

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	38.11%	11.95%	5.08%	9.17%	11.91%
INDUS/MUNI BLDG	57.92%	7.41%	0.72%	9.28%	40.51%
PUB.ST.LIGHTS	0.74%	0.26%	0.09%	0.12%	0.27%
PRV.ST.LIGHTS	0.18%	0.03%	0.00%	0.05%	0.09%
CO-OP RESALE	0.46%	0.46%	0.00%	0.00%	0.00%
SCHOOL	2.59%	0.97%	0.49%	0.37%	0.77%
TOTAL	<u>100.00%</u>	<u>21.08%</u>	<u>6.38%</u>	<u>18.99%</u>	<u>53.55%</u>

THIS YEAR TO DATE

RESIDENTIAL	39.72%	12.34%	5.75%	9.25%	12.38%
INDUS/MUNI BLDG	57.06%	7.51%	0.70%	9.08%	39.77%
PUB.ST.LIGHTS	0.65%	0.22%	0.08%	0.11%	0.24%
PRV.ST.LIGHTS	0.15%	0.03%	0.00%	0.04%	0.08%
CO-OP RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	1.92%	0.72%	0.39%	0.24%	0.57%
TOTAL	<u>100.00%</u>	<u>21.32%</u>	<u>6.92%</u>	<u>18.72%</u>	<u>53.04%</u>

LAST YEAR TO DATE

RESIDENTIAL	37.80%	12.01%	5.46%	8.84%	11.49%
INDUS/MUNI BLDG	60.10%	8.06%	0.90%	10.43%	40.71%
PUB.ST.LIGHTS	0.59%	0.21%	0.07%	0.10%	0.21%
PRV.ST.LIGHTS	0.13%	0.03%	0.00%	0.04%	0.06%
CO-OP RESALE	0.52%	0.52%	0.00%	0.00%	0.00%
SCHOOL	0.86%	0.33%	0.17%	0.11%	0.25%
TOTAL	<u>100.00%</u>	<u>21.16%</u>	<u>6.60%</u>	<u>19.52%</u>	<u>52.72%</u>



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED REVENUE VARIANCE REPORT  
11/30/09

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	7,345,956.20	7,326,326.00	19,630.20	0.27%
COMM AND INDUSTRIAL SALES				
PRIVATE STREET LIGHTING	8,877,700.81	9,057,636.00	(179,935.19)	-1.99%
MUNICIPAL BUILDINGS				
PUBLIC STREET LIGHTING	156,062.12	167,974.00	(11,911.88)	-7.09%
SALES FOR RESALE	87,827.83	87,728.00	99.83	0.11%
SCHOOL	<u>337,428.29</u>	<u>331,817.00</u>	<u>5,611.29</u>	1.69%
TOTAL BASE SALES **	16,804,975.25	16,971,481.00	(166,505.75)	-0.98%
TOTAL FUEL SALES **	<u>19,100,131.79</u>	<u>19,316,465.00</u>	<u>(216,333.21)</u>	-1.12%
TOTAL OPERATING REVENUE	35,905,107.04	36,287,946.00	(382,838.96)	-1.06%
FORFEITED DISCOUNTS **	347,127.22	373,374.00	(26,246.78)	-7.03%
PURCHASED POWER CAPACITY	1,514,505.29	1,500,000.00	14,505.29	0.97%
ENERGY CONSERVATION - RESIDENTIAL	53,529.18	78,737.00	(25,207.82)	-32.02%
ENERGY CONSERVATION - COMMERCIAL	183,527.67	183,725.00	(197.33)	-0.11%
PASNY CREDIT	(181,177.67)	0.00	(181,177.67)	100.00%
TOTAL OPERATING REVENUES	<u>37,822,618.73</u>	<u>38,423,782.00</u>	<u>(601,163.27)</u>	-1.56%

\* ( ) = ACTUAL UNDER BUDGET

\*\* REFORECASTED AS OF 11/01/09

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING EXPENSES  
11/30/09

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	1,807,558.69	2,313,216.44	10,634,556.23	11,749,016.80	10.48%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	30,698.33	34,080.61	161,053.00	149,548.06	-7.14%
STATION SUP LABOR AND MISC	7,539.03	6,468.38	39,898.49	13,204.39	-66.91%
LINE MISC LABOR AND EXPENSE	77,199.12	55,612.94	266,582.87	254,883.72	-4.39%
STATION LABOR AND EXPENSE	38,914.84	35,306.98	206,163.39	192,623.06	-6.57%
STREET LIGHTING EXPENSE	7,141.95	4,941.77	22,639.95	19,947.01	-11.89%
METER EXPENSE	28,700.64	32,419.94	160,037.33	153,035.98	-4.37%
MISC DISTRIBUTION EXPENSE	25,112.94	25,550.90	139,270.98	126,716.52	-9.01%
METER READING LABOR & EXPENSE	5,184.82	5,424.71	32,538.91	33,867.30	4.08%
ACCT & COLL LABOR & EXPENSE	105,698.89	96,342.17	622,967.34	542,785.90	-12.87%
UNCOLLECTIBLE ACCOUNTS	10,400.00	12,500.00	52,000.00	62,500.00	20.19%
ENERGY AUDIT EXPENSE	36,748.13	35,797.46	204,891.02	174,252.26	-14.95%
ADMIN & GEN SALARIES	52,396.79	63,379.17	312,815.63	307,650.69	-1.65%
OFFICE SUPPLIES & EXPENSE	25,753.91	23,675.44	115,658.14	104,281.43	-9.84%
OUTSIDE SERVICES	12,835.43	31,990.89	104,017.00	137,736.88	0.00%
PROPERTY INSURANCE	26,282.19	31,399.35	131,410.95	158,893.95	20.91%
INJURIES AND DAMAGES	6,080.74	5,000.69	27,313.76	22,783.91	-16.58%
EMPLOYEES PENSIONS & BENEFITS	88,312.94	94,791.91	505,045.75	453,250.73	-10.26%
MISC GENERAL EXPENSE	20,960.85	21,358.72	80,262.29	64,695.02	-19.40%
RENT EXPENSE	14,155.41	13,961.89	70,357.59	69,344.47	-1.44%
ENERGY CONSERVATION	2,250.00	20,522.84	11,413.00	145,256.64	1172.73%
TOTAL OPERATION EXPENSES	622,366.95	650,526.76	3,266,337.39	3,187,257.92	-2.42%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	1,135.40	1,135.40	0.00%
MAINT OF STRUCT AND EQUIPMT	19,116.19	8,760.49	139,583.46	23,790.00	-82.96%
MAINT OF LINES - OH	83,987.17	80,961.20	528,173.90	369,993.79	-29.95%
MAINT OF LINES - UG	9,507.18	28,616.31	61,780.48	66,955.83	8.38%
MAINT OF LINE TRANSFORMERS	19,357.91	8,764.23	44,508.59	52,756.70	18.53%
MAINT OF ST LT & SIG SYSTEM	(21.26)	(18.88)	(0.47)	(93.88)	100.00%
MAINT OF GARAGE AND STOCKROOM	39,709.32	28,877.83	212,342.34	187,341.71	-11.77%
MAINT OF METERS	0.00	0.00	0.00	531.31	100.00%
MAINT OF GEN PLANT	9,516.35	9,001.00	38,700.45	40,214.50	3.91%
TOTAL MAINTENANCE EXPENSES	181,399.94	165,189.26	1,026,224.15	742,625.36	-27.64%
DEPRECIATION EXPENSE	261,200.00	280,105.78	1,306,000.00	1,400,528.90	7.24%
PURCHASED POWER FUEL EXPENSE	4,095,041.96	2,990,338.70	26,716,508.11	17,293,075.70	-35.27%
VOLUNTARY PAYMENTS TO TOWNS	100,750.00	104,500.00	503,750.00	522,500.00	3.72%
TOTAL OPERATING EXPENSES	7,068,317.54	6,503,876.94	43,453,375.88	34,895,004.68	-19.70%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED OPERATING EXPENSE VARIANCE REPORT  
11/30/09

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	11,749,016.80	11,541,590.00	207,426.80	1.80%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	149,548.06	165,195.00	(15,646.94)	-9.47%
STATION SUP LABOR AND MISC	13,204.39	28,084.00	(14,879.61)	-52.98%
LINE MISC LABOR AND EXPENSE	254,883.72	234,671.00	20,212.72	8.61%
STATION LABOR AND EXPENSE	192,623.06	170,224.00	22,399.06	13.16%
STREET LIGHTING EXPENSE	19,947.01	32,163.00	(12,215.99)	-37.98%
METER EXPENSE	153,035.98	167,651.00	(14,615.02)	-8.72%
MISC DISTRIBUTION EXPENSE	126,716.52	138,395.00	(11,678.48)	-8.44%
METER READING LABOR & EXPENSE	33,867.30	26,860.00	7,007.30	26.09%
ACCT & COLL LABOR & EXPENSE	542,785.90	584,646.00	(41,860.10)	-7.16%
UNCOLLECTIBLE ACCOUNTS	62,500.00	62,500.00	0.00	0.00%
ENERGY AUDIT EXPENSE	174,252.26	457,470.00	(283,217.74)	-61.91%
ADMIN & GEN SALARIES	307,650.69	309,124.00	(1,473.31)	-0.48%
OFFICE SUPPLIES & EXPENSE	104,281.43	110,315.00	(6,033.57)	-5.47%
OUTSIDE SERVICES	137,736.88	194,680.00	(56,943.12)	-29.25%
PROPERTY INSURANCE	158,893.95	184,655.00	(25,761.05)	-13.95%
INJURIES AND DAMAGES	22,783.91	25,280.00	(2,496.09)	-9.87%
EMPLOYEES PENSIONS & BENEFITS	453,250.73	464,075.00	(10,824.27)	-2.33%
MISC GENERAL EXPENSE	64,695.02	120,495.00	(55,799.98)	-46.31%
RENT EXPENSE	69,344.47	88,335.00	(18,990.53)	-21.50%
ENERGY CONSERVATION	145,256.64	0.00	145,256.64	100.00%
TOTAL OPERATION EXPENSES	3,187,257.92	3,564,818.00	(377,560.08)	-10.59%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	1,135.40	1,250.00	(114.60)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	23,790.00	61,006.00	(37,216.00)	-61.00%
MAINT OF LINES - OH	369,993.79	417,589.00	(47,595.21)	-11.40%
MAINT OF LINES - UG	66,955.83	59,829.00	7,126.83	11.91%
MAINT OF LINE TRANSFORMERS	52,756.70	41,460.00	11,296.70	27.25%
MAINT OF ST LT & SIG SYSTEM	(93.88)	3,995.00	(4,088.88)	-102.35%
MAINT OF GARAGE AND STOCKROOM	187,341.71	247,170.00	(59,828.29)	-24.21%
MAINT OF METERS	531.31	1,979.00	(1,447.69)	-73.15%
MAINT OF GEN PLANT	40,214.50	48,375.00	(8,160.50)	-16.87%
TOTAL MAINTENANCE EXPENSES	742,625.36	882,653.00	(140,027.64)	-15.86%
DEPRECIATION EXPENSE	1,400,528.90	1,412,500.00	(11,971.10)	-0.85%
** PURCHASED POWER FUEL EXPENSE	17,293,075.70	17,706,629.00	(413,553.30)	-2.34%
VOLUNTARY PAYMENTS TO TOWNS	522,500.00	522,500.00	0.00	0.00%
TOTAL OPERATING EXPENSES	34,895,004.68	35,630,690.00	(735,685.32)	-2.06%

\* ( ) = ACTUAL UNDER BUDGET

\*\* REFORECASTED AS OF 11/01/09

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED OPERATING EXPENSE VARIANCE REPORT  
11/30/09

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	11,749,016.80	15,045,234.20	56.15%
OPERATION SUPER AND ENGIN-TRANS	KS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	KS	398,196.00	149,548.06	248,647.94	62.44%
STATION SUP LABOR AND MISC	KS	71,651.00	13,204.39	58,446.61	81.57%
LINE MISC LABOR AND EXPENSE	KS	576,553.00	254,883.72	321,669.28	55.79%
STATION LABOR AND EXPENSE	KS	423,826.00	192,623.06	231,202.94	54.55%
STREET LIGHTING EXPENSE	KS	79,519.00	19,947.01	59,571.99	74.92%
METER EXPENSE	DA	424,973.00	153,035.98	271,937.02	63.99%
MISC DISTRIBUTION EXPENSE	JD	345,498.00	126,716.52	218,781.48	63.32%
METER READING LABOR & EXPENSE	DA	66,772.00	33,867.30	32,904.70	49.28%
ACCT & COLL LABOR & EXPENSE	RF	1,462,217.00	542,785.90	919,431.10	62.88%
UNCOLLECTIBLE ACCOUNTS	RF	150,000.00	62,500.00	87,500.00	58.33%
ENERGY AUDIT EXPENSE	JP	1,105,759.00	174,252.26	931,506.74	84.24%
ADMIN & GEN SALARIES	VC	776,201.00	307,650.69	468,550.31	60.36%
OFFICE SUPPLIES & EXPENSE	VC	264,600.00	104,281.43	160,318.57	60.59%
OUTSIDE SERVICES	VC	398,500.00	137,736.88	260,763.12	65.44%
PROPERTY INSURANCE	JD	443,150.00	158,893.95	284,256.05	64.14%
INJURIES AND DAMAGES	JD	60,039.00	22,783.91	37,255.09	62.05%
EMPLOYEES PENSIONS & BENEFITS	JD	1,093,185.00	453,250.73	639,934.27	58.54%
MISC GENERAL EXPENSE	VC	223,038.00	64,695.02	158,342.98	70.99%
RENT EXPENSE	JD	212,000.00	69,344.47	142,655.53	67.29%
ENERGY CONSERVATION	JP	0.00	145,256.64	(145,256.64)	100.00%
TOTAL OPERATION EXPENSES		8,575,677.00	3,187,257.92	5,388,419.08	62.83%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	1,135.40	1,864.60	62.15%
MAINT OF STRUCT AND EQUIPMT	KS	158,859.00	23,790.00	135,069.00	85.02%
MAINT OF LINES - OH	KS	1,060,849.00	369,993.79	690,855.21	65.12%
MAINT OF LINES - UG	KS	144,228.00	66,955.83	77,272.17	53.58%
MAINT OF LINE TRANSFORMERS	KS	93,500.00	52,756.70	40,743.30	43.58%
MAINT OF ST LT & SIG SYSTEM	JD	9,888.00	(93.88)	9,981.88	100.95%
MAINT OF GARAGE AND STOCKROOM	JD	625,632.00	187,341.71	438,290.29	70.06%
MAINT OF METERS	DA	4,863.00	531.31	4,331.69	89.07%
MAINT OF GEN PLANT	RF	116,100.00	40,214.50	75,885.50	65.36%
TOTAL MAINTENANCE EXPENSES		2,216,919.00	742,625.36	1,474,293.64	66.50%
DEPRECIATION EXPENSE	RF	3,390,000.00	1,400,528.90	1,989,471.10	58.69%
** PURCHASED POWER FUEL EXPENSE	JP	40,893,477.00	17,293,075.70	23,600,401.30	57.71%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,254,000.00	522,500.00	731,500.00	58.33%
TOTAL OPERATING EXPENSES		83,124,324.00	34,895,004.68	48,229,319.32	58.02%

\*\* REFORECASTED AS OF 11/01/09

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
PROFESSIONAL SERVICES  
11/30/09

PROFESSIONAL SERVICES BY PROJECT

ITEM	DEPARTMENT	ACTUAL	BUDGET	VARIANCE
1 RMLD AND PENSION TRUST AUDIT FEES	ACCOUNTING	29,750.00	33,000.00	(3,250.00)
2 PENSION ACTUARIAL EVALUATION	ACCOUNTING	0.00	5,000.00	(5,000.00)
3 IT CONSULTING	ACCOUNTING		10,000.00	(10,000.00)
4 LEGAL- FERC/ISO ISSUES	ENERGY SERVICE	0.00	20,835.00	(20,835.00)
5 LEGAL- POWER SUPPLY ISSUES	ENERGY SERVICE	28,773.25	20,835.00	7,938.25
6 PROFESSIONAL SERVICES	ENERGY SERVICE	0.00	20,835.00	(20,835.00)
7 NERC COMPLIANCE	E & O	2,406.25	4,165.00	(1,758.75)
8 ENGINEERING STUDIES	ENGINEERING	876.57	7,500.00	(6,623.43)
9 LEGAL SERVICES- GENERAL	GM	48,411.53	20,835.00	27,576.53
10 LEGAL SERVICES- ARBITRATION	HR	16,778.38	0.00	16,778.38
11 LEGAL GENERAL	HR	5,188.17	16,665.00	(11,476.83)
12 LEGAL SERVICES- UNION CONTRACT	HR	3,052.73	22,500.00	(19,447.27)
13 LEGAL GENERAL	BLDG. MAINT.	0.00	625.00	(625.00)
14 SURVEY RIGHT OF WAY	BLDG. MAINT.	0.00	2,085.00	(2,085.00)
15 ENVIRONMENTAL	BLDG. MAINT.	0.00	2,085.00	(2,085.00)
16 ENGINEERING SERVICES	BLDG. MAINT.	0.00	3,550.00	(3,550.00)
17 LEGAL	GEN. BENEFIT	0.00	4,165.00	(4,165.00)
18 PROPERTY APPRAISAL	GEN. BENEFIT	2,500.00	0.00	2,500.00
TOTAL		<u>137,736.88</u>	<u>194,680.00</u>	<u>(56,943.12)</u>

PROFESSIONAL SERVICES BY VENDOR

	ACTUAL
CHOATE HALL AND STEWART	23,919.28
PLM ELECTRIC	876.57
UTILITY SERVICE	2,406.25
DUNCAN AND ALLEN	15,954.42
MELANSON HEATH AND COMPANY	34,515.52
KATHLEEN GOOD- ARBITRATOR	300.00
HEALTH RESOURCES	200.00
GARRY WOOTERS- ARBITRATOR	600.00
ROMARKE INSURANCE BRODERAGE	2,500.00
MASSACHUSETTS MUNICIPAL WHOLESALE	666.85
RUBIN AND RUDMAN	55,797.99
TOTAL	<u>137,736.88</u>

RMLD  
BUDGET VARIANCE REPORT  
FOR PERIOD ENDING NOVEMBER 30, 2009

DIVISION	ACTUAL	BUDGET	VARIANCE	% CHANGE
ENGINEERING AND OPERATIONS	1,408,894	1,506,816	(97,922)	-6.50%
ENERGY SERVICES	348,307	520,186	(171,879)	-33.04%
GENERAL MANAGER	321,452	354,930	(33,478)	-9.43%
FACILITY	1,059,395	1,200,642	(141,248)	-11.76%
BUSINESS DIVISION	3,646,982	3,722,340	(75,358)	-2.02%
SUB-TOTAL	6,785,030	7,304,914	(519,884)	-7.12%
PURCHASED POWER - BASE	11,749,016	11,541,590	207,426	1.80%
PURCHASED POWER - FUEL	17,293,075	17,706,629	(387,816)	-2.34%
TOTAL	35,827,121	36,553,133	(700,275)	-1.99%

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

	JUL	AUG	SEP	OCT	NOV	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
<b>E&amp;O MGR 55</b>								
01-55-5920-101 LABOR REG	12,834	14,016	17,172	13,955	14,380	72,357	70,769	2.24%
01-55-5920-102 LABOR OT	0	0	0	0	0	0	1,000	-100.00%
01-55-5921-000 OFFICE SUPPLIES	0	0	11	51	9	71	415	-82.80%
01-55-5930-103 EE EDUCATION	0	0	1,354	930	0	2,284	7,100	-67.84%
01-55-5930-106 VEHICLE	(561)	(314)	(286)	(71)	(482)	(1,714)	2,164	-179.19%
01-55-5923-000 OUTSIDE SERVICES	0	1,031	475	400	500	2,406	4,165	-42.23%
01-55-5930-105 MISC GENERAL	0	0	0	0	0	0	500	-100.00%
<b>SUB-TOTAL</b>	<b>12,273</b>	<b>14,733</b>	<b>18,725</b>	<b>15,266</b>	<b>14,407</b>	<b>75,404</b>	<b>86,113</b>	<b>-12.44%</b>
<b>ENGINEERING 65</b>								
01-65-5580-101 LABOR REG	13,356	30,128	36,193	25,097	27,833	132,608	124,572	6.45%
01-65-5580-102 LABOR OT	3,502	2,441	1,630	1,663	5,132	14,368	19,875	-27.71%
01-65-5580-103 EE EDUCATION	0	0	800	335	1,116	2,251	16,500	-86.36%
01-65-5580-105 SUPPLIES	125	137	922	125	386	1,695	2,085	-18.68%
01-65-5580-106 VEHICLE	(450)	(252)	(229)	(57)	(386)	(1,374)	2,164	-163.50%
01-65-5921-000 OFFICE SUPPLIES	9	205	92	121	8	435	415	4.77%
01-65-5923-000 OUTSIDE SERVICES	0	877	0	0	0	877	7,500	-88.31%
<b>SUB-TOTAL</b>	<b>16,541</b>	<b>33,536</b>	<b>39,409</b>	<b>27,284</b>	<b>34,089</b>	<b>150,859</b>	<b>173,111</b>	<b>-12.85%</b>
<b>LINE 66</b>								
01-66-5568-109 MAINT OF TRANS EXP	227	227	227	227	227	1,135	1,250	-9.17%
01-66-5581-101 LABOR MISC	46,688	52,011	28,374	40,284	43,928	211,285	160,084	31.98%
01-66-5581-109 GENERAL EXP	4,321	3,923	8,542	8,516	11,685	36,988	52,085	-28.99%
01-66-5581-103 EE EDUCATION	0	0	3,343	3,268	0	6,611	22,500	-70.62%
01-66-5585-109 STREET LIGHT EXP	630	907	1,252	1,560	1,674	6,024	8,335	-27.73%
01-66-5585-101 LABOR REG ST LIGHT	1,261	1,008	1,909	2,665	1,809	8,652	8,004	8.09%
01-66-5585-102 LABOR OT ST LIGHT	444	129	344	234	658	1,808	5,000	-63.83%
01-66-5585-106 VEHICLE ST LIGHT	264	372	939	1,088	801	3,463	10,822	-68.00%
01-66-5593-000 MAINT OF LINES	1,288	(799)	1,694	7,915	3,159	13,257	16,250	-18.42%
01-66-5593-101 LABOR REG MAINT LINE	(630)	28,783	65,052	8,736	34,271	136,212	124,217	9.66%
01-66-5593-102 LABOR OT MAINT LINE	27,098	21,697	21,170	22,259	22,006	114,230	100,300	13.89%
01-66-5593-106 VEHICLE MAINT OH LINE	(4,824)	2,615	7,022	16,606	(3,882)	17,537	73,590	-76.17%
01-78-5593-110 TREE TRIMMING	6,825	18,737	14,932	22,856	25,408	88,759	103,229	-14.02%
01-66-5594-109 MAINT UG LINE	1,602	12,307	18,545	1,765	25,229	59,448	48,235	23.25%
01-66-5594-101 LABOR REG UG LINES	0	349	2,171	1,192	2,692	6,404	5,611	14.13%
01-66-5594-102 LABOR OT UG LINE	0	199	0	0	193	391	2,085	-81.24%
01-66-5594-106 VEHICLE UG LINE	(561)	(148)	513	406	503	713	3,899	-81.73%
01-66-5596-109 ST LT & SIG EXP	0	0	0	0	0	0	210	-100.00%
01-66-5596-101 LABOR REG ST LT/SG	0	0	0	0	0	0	2,494	-100.00%
01-66-5596-102 LABOR OT ST LT/SG	0	0	0	0	0	0	210	-100.00%
01-66-5596-106 VEHICLE ST LT/SG	(47)	(22)	(19)	13	(19)	(94)	1,082	-108.67%
01-66-5921-000 OFFICE SUPPLIES	0	0	0	0	0	0	210	-100.00%
<b>SUB-TOTAL</b>	<b>84,587</b>	<b>142,293</b>	<b>176,010</b>	<b>139,592</b>	<b>170,340</b>	<b>712,822</b>	<b>749,704</b>	<b>-4.92%</b>

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

METER READING	80	JUL	AUG	SEP	OCT	NOV	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-80-5902-101 LABOR REG		8,632	5,861	4,845	4,583	4,393	28,314	22,362	26.61%
01-80-5902-102 LABOR OT		0	0	0	0	0	0	835	-100.00%
01-80-5902-105 SUPPLIES		0	0	0	0	320	320	415	-22.89%
01-80-5902-106 VEHICLE		1,204	1,172	1,014	1,133	711	5,233	3,247	61.19%
<b>SUB-TOTAL</b>		<b>9,836</b>	<b>7,032</b>	<b>5,859</b>	<b>5,716</b>	<b>5,425</b>	<b>33,867</b>	<b>26,859</b>	<b>26.09%</b>
METER TECHNICIANS	67								
01-67-5586-109 METER TECH EXP		210	200	700	589	622	2,321	5,000	-53.58%
01-67-5586-101 LABOR REG		20,604	29,921	39,209	29,104	32,636	151,474	152,072	-0.39%
01-67-5586-102 LABOR OT		615	202	404	498	0	1,719	2,085	-17.58%
01-67-5586-103 EE EDUCATION		0	0	0	0	0	0	2,000	-100.00%
01-67-5586-106 VEHICLE		(912)	(539)	(267)	78	(839)	(2,478)	6,493	-138.16%
01-67-5921-000 OFFICE SUPPLIES		0	0	0	0	0	0	210	-100.00%
<b>SUB-TOTAL</b>		<b>20,517</b>	<b>29,785</b>	<b>40,046</b>	<b>30,269</b>	<b>32,420</b>	<b>153,036</b>	<b>167,860</b>	<b>-8.83%</b>
STATION	68								
01-68-5581-109 STATION OP		376	376	376	566	376	2,068	2,085	-0.82%
01-68-5581-101 LABOR REG SUP		0	0	2,666	2,378	6,093	11,136	26,000	-57.17%
01-68-5582-109 STATION SUPPLIES		(209)	(273)	(672)	(1,650)	(275)	(3,080)	3,125	-198.55%
01-68-5582-101 LABOR REG		21,033	29,719	36,586	22,911	23,206	133,455	108,419	23.09%
01-68-5582-102 LABOR OT		11,167	12,674	15,489	9,746	12,432	61,509	50,100	22.00%
01-68-5582-103 EE EDUCATION		0	0	0	0	0	0	7,500	-100.00%
01-68-5582-105 SUPPLIES		(5)	468	161	136	88	847	0	100.00%
01-68-5582-106 VEHICLE		(168)	(94)	(86)	(21)	(144)	(513)	1,082	-147.44%
<b>SUB-TOTAL</b>		<b>32,193</b>	<b>42,869</b>	<b>54,520</b>	<b>34,065</b>	<b>41,775</b>	<b>205,422</b>	<b>198,311</b>	<b>3.59%</b>
01-68-5590-109 SENIOR TECH EXP		81	64	0	0	0	145	6,250	-97.68%
01-68-5590-101 LABOR REG		(4,909)	7,180	10,682	155	7,981	21,090	39,733	-46.92%
01-68-5590-102 LABOR OT		449	448	0	281	811	1,988	5,825	-65.88%
01-68-5590-103 EE EDUCATION		0	0	405	0	0	405	5,415	-92.52%
01-68-5590-105 SUPPLIES		106	165	310	387	113	1,081	2,700	-59.96%
01-68-5590-106 VEHICLE		(168)	(94)	(86)	(21)	(144)	(513)	1,082	-147.44%
01-68-5595-000 TRANSFORMER MAINT		7,097	3,740	16,550	16,605	8,764	52,757	41,460	27.25%
01-68-5597-109 MAINT METERS		531	0	0	0	0	531	835	-36.37%
01-68-5597-101 LABOR REG		0	0	0	0	0	0	933	-100.00%
01-68-5597-102 LABOR OT		0	0	0	0	0	0	210	-100.00%
01-68-5921-000 OFFICE SUPPLIES		0	0	0	0	0	0	415	-100.00%
<b>SUB-TOTAL</b>		<b>3,187</b>	<b>11,504</b>	<b>27,862</b>	<b>17,406</b>	<b>17,525</b>	<b>77,483</b>	<b>104,857</b>	<b>-26.11%</b>
<b>GRAND TOTAL</b>		<b>179,134</b>	<b>281,752</b>	<b>362,429</b>	<b>269,598</b>	<b>315,981</b>	<b>1,408,894</b>	<b>1,506,816</b>	<b>-6.50%</b>



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

						ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
ACCOUNTING 59	JUL	AUG	SEP	OCT	NOV			
01-59-5903-101 LABOR REG	13,107	16,160	19,395	14,509	15,424	78,594	76,512	2.72%
01-59-5903-102 LABOR OT	0	0	0	0	0	0	200	-100.00%
01-59-5903-103 EE EDUCATION	0	0	0	0	0	0	0	0.00%
01-59-5903-105 SUPPLIES	9,571	33,686	595	27,631	973	72,456	110,665	-34.53%
01-59-5921-000 OFFICE SUPPLIES	3,191	20,701	29,833	24,653	23,578	101,957	100,000	1.96%
01-59-5923-000 OUTSIDE SERVICES	0	0	24,000	5,750	0	29,750	48,000	-38.02%
SUB-TOTAL	25,869	70,547	73,823	72,543	39,975	282,756	335,377	-15.69%
CUSTOMER SERVICE 62								
01-62-5903-101 LABOR REG	32,203	42,301	45,245	37,653	42,313	199,715	201,008	-0.64%
01-62-5903-102 LABOR OT	0	0	0	0	0	0	1,000	-100.00%
01-62-5903-103 EE EDUCATION	0	0	0	0	0	0	1,500	-100.00%
01-62-5903-105 SUPPLIES	156	1,391	1,607	7,280	205	10,638	6,250	70.21%
01-62-5903-106 VEHICLE	(561)	(314)	(286)	(71)	(482)	(1,714)	2,164	-179.19%
01-62-5903-109 RES ENERGY AUDITS	0	140	(140)	1,680	0	1,680	0	100.00%
01-62-5904-000 UNCOLLECT ACCOUNTS	12,500	12,500	12,500	12,500	12,500	62,500	62,500	0.00%
01-62-5921-000 OFFICE SUPPLIES	0	13	106	187	0	306	1,000	-69.39%
SUB-TOTAL	44,298	56,031	59,032	59,229	54,535	273,125	275,423	-0.83%
MISCELLANEOUS DEDUCTIONS 57/77								
01-61-5903-101 LABOR REG	29,072	34,187	39,909	32,388	36,883	172,437	168,948	2.07%
01-62-5903-102 LABOR OT	0	0	0	0	0	0	400	-100.00%
01-61-5903-103 EE EDUCATION	0	398	0	0	30	428	6,000	-92.88%
01-61-5903-105 SUPPLIES	1,421	1,799	2,321	2,014	998	8,553	10,000	-14.47%
01-61-5935-000 MAINT GEN PLANT	5,289	7,890	7,052	10,981	9,001	40,215	48,375	-16.87%
01-61-5921-000 OFFICE SUPPLIES	0	692	104	321	0	1,117	5,000	-77.67%
SUB-TOTAL	35,782	44,965	49,386	45,704	46,911	222,749	238,723	-6.69%
01-77-5403-000 DEPRECIATION EXP	280,106	280,106	280,106	280,106	280,106	1,400,529	1,412,500	-0.85%
01-77-5408-000 VOLUNTARY PAYMENTS	104,500	104,500	104,500	104,500	104,500	522,500	522,500	0.00%
01-77-5419-000 INTEREST EXP	1,304	1,277	1,291	1,291	9,933	15,095	6,250	141.52%
01-77-5426-000 OTHER DEDUCTIONS	182,225	182,220	182,223	182,223	182,223	911,113	911,125	0.00%
01-77-5427-000 INTEREST EXP BONDS	2,222	0	2,224	0	0	4,446	4,444	0.04%
01-77-5428-000 AMORT DEBT EXP	122	122	122	1,099	0	1,465	625	134.36%
01-57-5920-101 AC/BUS MGR LABOR REC	174	3,422	3,422	2,738	3,363	13,120	14,374	-8.72%
01-57-5930-109 AC/BUS MGR MISC GEN	0	0	0	85	0	85	1,000	-91.55%
SUB-TOTAL	570,653	571,647	573,887	572,040	580,124	2,868,352	2,872,818	-0.16%
GRAND TOTAL	676,602	743,190	756,128	749,516	721,546	3,646,982	3,722,340	-2.02%

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

	JUL	AUG	SEP	OCT	NOV	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
GENERAL BENEFITS 53								
01-53-5920-101 LABOR REG	5,213	9,412	9,436	5,924	7,868	37,852	35,422	6.86%
01-53-5921-000 OFFICE SUPPLIES	0	0	0	0	0	0	425	-100.00%
01-53-5930-103 EE EDUCATION	501	8	0	0	0	509	2,085	-75.58%
01-53-5930-105 SUPPLIES	0	0	25	0	0	25	415	-94.01%
01-53-5923-000 OUTSIDE SERVICES	0	0	0	0	2,500	2,500	4,165	-39.98%
01-53-5924-000 PROPERTY INSURANCE	31,020	31,020	34,055	31,399	31,399	158,894	184,655	-13.95%
01-53-5925-000 INJURIES & DAMAGES	3,064	3,060	7,965	3,695	5,001	22,784	25,280	-9.87%
01-53-5926-000 EE PENS & BENEFIT	63,504	57,787	(20,088)	257,256	94,792	453,251	464,075	-2.33%
01-53-5930-109 MISC GENERAL	0	0	0	0	150	150	1,250	-88.00%
01-53-5931-000 RENT	13,446	13,968	14,001	13,967	13,962	69,344	88,335	-21.50%
SUB-TOTAL	116,748	115,255	45,394	312,240	155,672	745,309	806,107	-7.54%
TRANSPORTATION 63								
01-63-5933-109 MISC GENERAL	(160)	(40)	10	0	40	(150)	(76,100)	-99.80%
01-63-5933-101 LABOR REG	5,813	1,340	4,868	6,145	2,983	21,148	22,996	-8.04%
01-63-5933-102 LABOR OT	428	134	294	667	748	2,273	3,250	-30.08%
01-63-5933-103 EE EDUCATION	0	0	0	75	0	75	1,000	-92.50%
01-63-5933-105 SUPPLIES	(33,182)	(16,617)	18,971	(10,310)	(26,969)	(68,108)	157,075	-143.36%
LESS ALLOCATION RECLASS	27,101	15,184	(24,143)	3,422	23,198	44,762	(108,221)	-141.36%
SUB-TOTAL	(0)	0	0	(0)	0	(0)	0	0.00%
BUILDING MAINTENANCE 64								
01-64-5923-000 OUTSIDE SERVICES	0	0	0	0	0	0	8,345	-100.00%
01-64-5932-101 LABOR REG	5,887	10,927	13,274	10,325	13,085	53,499	50,188	6.60%
01-64-5932-102 LABOR OT	373	1,108	2,725	3,848	1,523	9,578	5,000	91.56%
01-64-5932-103 EE EDUCATION	0	0	0	0	0	0	1,000	-100.00%
01-64-5932-105 SUPPLIES	22,749	36,840	34,787	15,619	14,270	124,265	190,980	-34.93%
SUB-TOTAL	29,009	48,876	50,786	29,793	28,878	187,342	255,513	-26.68%
MATERIALS MANAGEMENT 60								
01-60-5588-109 MISC DIST EXP	1,071	3,771	3,711	3,694	3,257	15,503	18,750	-17.32%
01-60-5588-101 LABOR REG	19,372	21,521	24,769	20,028	21,798	107,488	110,457	-2.69%
01-60-5588-102 LABOR OT	0	0	0	0	0	0	1,665	-100.00%
01-60-5588-103 EE EDUCATION	0	223	0	66	0	289	875	-67.01%
01-60-5588-105 SUPPLIES	623	807	654	856	496	3,437	6,250	-45.01%
01-60-5588-104 RFP EXPENSES	0	0	0	0	0	0	400	-100.00%
01-60-5921-000 OFFICE SUPPLIES	0	28	0	0	0	28	625	-95.53%
SUB-TOTAL	21,066	26,350	29,133	24,644	25,551	126,744	139,022	-8.83%
GRAND TOTAL	166,823	190,481	125,314	366,677	210,101	1,059,395	1,200,642	-11.76%

BUILD

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

GENERAL MANAGER	51	JUL	AUG	SEP	OCT	NOV	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-51-5920-101	LABOR REG	16,146	19,776	22,754	18,546	19,696	96,917	97,364	-0.46%
01-51-5921-000	OFFICE SUPPLIES	84	110	70	9	12	286	1,040	-72.53%
01-51-5923-000	OUTSIDE SERVICES	0	4,397	934	25,283	17,797	48,412	20,835	132.36%
01-51-5930-103	EE EDUCATION	0	0	479	0	12	491	5,000	-90.19%
01-51-5930-105	MISC GENERAL	4,364	4,318	4,274	4,281	4,274	21,510	22,915	-6.13%
01-51-5930-106	VEHICLE	(561)	(314)	(286)	(71)	(482)	(1,714)	2,164	-179.19%
SUB-TOTAL		20,033	28,287	28,225	48,048	41,308	165,901	149,319	11.11%
HUMAN RESOURCES	52								
01-52-5920-101	LABOR REG	8,777	11,327	9,349	9,614	9,711	48,777	50,110	-2.66%
01-52-5921-000	OFFICE SUPPLIES	0	0	0	0	68	68	100	-31.60%
01-52-5923-000	OUTSIDE SERVICES	0	3,176	1,738	15,786	4,319	25,019	39,165	-36.12%
01-52-5930-103	EE EDUCATION	385	125	(480)	(50)	50	30	4,000	-99.25%
01-52-5930-105	SUPPLIES	0	0	63	548	(50)	561	450	24.65%
01-52-5930-109	MISC GENERAL	237	1,150	984	431	237	3,038	7,800	-61.05%
SUB-TOTAL		9,399	15,778	11,653	26,330	14,335	77,494	101,625	-23.74%
COMMUNITY RELATIONS	54								
01-54-5920-101	LABOR REG	5,789	8,193	9,318	6,754	8,362	38,416	37,552	2.30%
01-54-5921-000	OFFICE SUPPLIES	0	0	0	0	0	0	250	-100.00%
01-54-5930-109	MISC GENERAL	2,768	6,891	5,147	779	17,650	33,235	57,150	-41.85%
01-54-5930-103	EE EDUCATION	0	0	0	0	0	0	0	0.00%
01-54-5930-105	SUPPLIES	0	0	0	180	0	180	250	-28.00%
SUB-TOTAL		8,557	15,084	14,465	7,713	26,012	71,831	95,202	-24.55%
CAB	56								
01-56-5920-101	LABOR REG	0	0	212	0	0	212	2,034	-89.58%
01-56-5920-102	LABOR OT	0	0	0	0	0	0	500	-100.00%
01-56-5930-109	MISC GENERAL	2,200	0	1,289	660	0	4,149	3,625	14.44%
SUB-TOTAL		2,200	0	1,501	660	0	4,361	6,159	-29.20%
BOARD	58								
01-58-5930-109	MISC GENERAL	0	0	1,866	0	0	1,866	2,625	-28.93%
SUB-TOTAL		0	0	1,866	0	0	1,866	2,625	-28.93%
GRAND TOTAL		40,189	59,149	57,710	82,750	81,655	321,452	354,930	-9.43%

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

ENERGY SERVICES 75	JUL	AUG	SEP	OCT	NOV	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-75-5916-000 ENERGY SERV EXP	310	310	7,090	(8,894)	1,810	626	16,665	-96.24%
01-75-5916-101 LABOR REG	26,544	37,539	39,758	34,614	33,228	171,683	171,455	0.13%
01-75-5916-103 EE EDUCATION	0	997	149	0	759	1,906	2,500	-23.77%
01-75-5916-109 KEY ACCOUNT	0	37	0	0	0	37	2,085	-98.23%
01-75-5921-000 OFFICE SUPPLIES	25	0	0	0	0	25	210	-88.30%
01-75-5923-000 OUTSIDE SERVICES	0	0	18,410	3,488	6,875	28,773	62,505	-53.97%
01-75-5916-402 RES CONSERVE PROG	10,391	13,266	12,576	3,751	14,868	54,851	101,084	-45.74%
01-75-5916-403 RES CONSERVE OTHER	0	0	(5,000)	0	0	(5,000)	8,480	-100.00%
01-75-5916-502 COMM CONSERVE PROG	620	0	5,242	68,809	0	74,671	135,415	-44.86%
01-75-5916-503 COMM CONSERVE OTHER	3,770	3,770	3,770	3,770	5,655	20,735	19,786	4.79%
GRAND TOTAL	41,660	55,919	81,994	105,539	63,195	348,307	520,186	-33.04%

RMLD  
DEFERRED FUEL CASH RESERVE ANALYSIS  
11/30/09

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
Oct-09	3,206,685.71	3,559,022.94	(41,650.59)	310,686.64	3,236,959.78
Nov-09	2,990,338.70	3,187,560.34	(68,908.75)	128,312.89	3,365,272.67

RMLD  
STAFFING REPORT  
FOR FISCAL YEAR ENDING JUNE, 2010

	10 BUD	JUL	AUG	SEP	OCT	NOV
	TOTAL	09	09	09	09	09
<u>GENERAL MANAGER</u>						
GENERAL MANAGER	2	2	2	2	2	2
HUMAN RESOURCES	1.5	1.5	1.5	1.5	1.5	1.5
COMMUNITY RELATIONS	1.5	1.5	1.5	1.5	1.5	1.5
TOTAL	5	5	5	5	5	5
<u>BUSINESS</u>						
ACCOUNTING	2	2	2	2	2	2
CUSTOMER SERVICE	9	9	9	9	9	9
MGMT INFORMATION SYS	6	6	6	6	6	6
MISCELLANEOUS	1	1	1	1	1	1
TOTAL	18	18	18	18	18	18
<u>ENGINEERING &amp; OPERATIONS</u>						
AGM E&O	2	2	2	3	3	3
ENGINEERING	5	5	5	3	3	3
LINE	20	18	18	19	19	19
METER	7	7	7	7	7	7
STATION	9	9	9	10	10	10
TOTAL	43	41	41	42	42	42
<u>PROJECT</u>						
BUILDING	2	2	2	2	2	2
GENERAL BENEFITS	2	2	2	2	2	2
TRANSPORTATION	0	0	0	0	0	0
MATERIALS MGMT	4	4	4	4	4	4
TOTAL	8	8	8	8	8	8
<u>ENERGY SERVICES</u>						
ENERGY SERVICES	6	6	6	6	6	6
TOTAL	6	6	6	6	6	6
RMLD TOTAL	80	78	78	79	79	79
<u>CONTRACTORS</u>						
UG LINE	2	2	2	2	2	2
TOTAL	2	2	2	2	2	2
GRAND TOTAL	82	80	80	81	81	81

Dt: January 21, 2010

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

Fr: Bob Fournier



**Sj: December 31, 2009 Report**

The results for the first six months ending December 31, 2009, for the fiscal year 2010 will be summarized in the following paragraphs. Overall, the year to date results are positive. The full financial impact of the GAW Substation incident is ongoing.

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

For the month of December, net loss or the negative change in net assets was \$1,177,998 decreasing the year to date net income for the first six months to \$1,387,442. The budgeted net income for this period was \$1,472,998, resulting in net income being under budget by \$85,555, or 5.8%. \$1,020,000 of the \$1,387,442 net income is attributable to fuel revenues exceeding fuel expenses. Revenue projections were reforecasted again from the original budget resulting in actual figures being used for the period July through December, 2009, and reforecasted figures for the period January through June, 2010.

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

Due to the reforecast of revenue figures, there is no variance to report. Actual base revenues were at \$19.8 million.

**Expenses: (Page 12A)**

\*Purchased power base expense was \$292,700 or 2.1% over budget. Actual purchased power base costs were \$14.0 million compared to the budgeted amount of \$13.7 million.

\*Operating and Maintenance (O&M) expenses combined were under budget by \$330,000 or 6.1%. Actual O&M expenses were \$5.1 million compared to the budgeted amount of \$5.4 million. The major expenses that were under budget are energy audit expense and conservation (\$141,000), garage and stockroom (\$60,000) and professional services (\$80,000).

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

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

\*Operating Fund balance was at \$5,969,996.

\*Capital Funds balance was at \$5,492,066.

\*Rate Stabilization Fund balance was at \$5,260,033.

\*Deferred Fuel Fund balance was at \$2,549,279.

**5) General Information:**

Kwh sales (Page 5) continue to lag behind last year's figure by 21.3 million kwh or 5.8%.

**6) Budget Variance:**

All five divisions were under budget cumulatively by \$342,731 or 3.87%.

**7) Trends:**

The fuel charge remained unchanged in December at \$.0615.





# **FINANCIAL REPORT**

**DECEMBER 31, 2009**

**ISSUE DATE: JANUARY 21, 2010**



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF NET ASSETS  
12/31/09

		PREVIOUS YEAR	CURRENT YEAR
<b>ASSETS</b>			
<b>CURRENT</b>			
UNRESTRICTED CASH	(SCH A P.9)	8,164,621.96	5,972,996.16
RESTRICTED CASH	(SCH A P.9)	14,225,841.74	12,499,265.52
RESTRICTED INVESTMENTS	(SCH A P.9)	2,900,000.00	4,400,000.00
RECEIVABLES, NET	(SCH B P.10)	10,313,124.84	7,802,174.98
PREPAID EXPENSES	(SCH B P.10)	1,313,368.26	1,790,537.25
INVENTORY		1,437,427.49	1,396,008.11
<b>TOTAL CURRENT ASSETS</b>		<u>38,354,384.29</u>	<u>33,860,982.02</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)	62,674,680.88	65,588,490.94
OTHER ASSETS	(SCH C P.2)	17,763.90	14,523.70
<b>TOTAL NONCURRENT ASSETS</b>		<u>62,814,835.95</u>	<u>65,711,982.07</u>
<b>TOTAL ASSETS</b>		<u>101,169,220.24</u>	<u>99,572,964.09</u>
<b>LIABILITIES</b>			
<b>CURRENT</b>			
ACCOUNTS PAYABLE		5,399,237.64	5,516,051.42
CUSTOMER DEPOSITS		493,669.37	484,880.63
CUSTOMER ADVANCES FOR CONSTRUCTION		714,529.12	524,225.93
ACCRUED LIABILITIES		699,880.75	747,533.26
CURRENT PORTION OF BONDS PAYABLE		550,000.00	0.00
<b>TOTAL CURRENT LIABILITIES</b>		<u>7,857,316.88</u>	<u>7,272,691.24</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>10,539,534.46</u>	<u>10,145,805.57</u>
<b>NET ASSETS</b>			
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT		62,124,680.88	65,588,490.94
RESTRICTED FOR DEPRECIATION FUND (P.9)		4,553,349.57	5,492,066.95
UNRESTRICTED		23,951,655.33	18,346,600.63
<b>TOTAL NET ASSETS</b>	(P.3)	<u>90,629,685.78</u>	<u>89,427,158.52</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<u>101,169,220.24</u>	<u>99,572,964.09</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
NONCURRENT ASSET SCHEDULE  
12/31/09

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	10,296,166.23	12,737,093.56
INFRASTRUCTURE	<u>43,823,765.24</u>	<u>44,588,137.35</u>
TOTAL UTILITY PLANT	<u>62,674,680.88</u>	<u>65,588,490.94</u>
SCHEDULE OF OTHER ASSETS		
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
UNAMORTIZED DEBT EXPENSE	3,240.20	0.00
TOTAL OTHER ASSETS	<u>17,763.90</u>	<u>14,523.70</u>
TOTAL NONCURRENT ASSETS	<u>62,814,835.95</u>	<u>65,711,982.07</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
12/31/09

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,155,116.49	2,977,414.70	19,970,943.39	19,782,389.95	-0.94%
FUEL REVENUE	4,283,950.91	3,177,509.05	32,660,241.87	22,277,640.84	-31.79%
PURCHASED POWER CAPACITY	31,213.23	529,416.60	1,476,045.37	2,043,921.89	38.47%
FORFEITED DISCOUNTS	75,931.65	80,013.08	418,168.27	427,140.30	2.15%
ENERGY CONSERVATION REVENUE	43,716.75	42,280.30	134,589.15	279,337.15	107.55%
PASNY CREDIT	0.00	(29,048.13)	0.00	(210,225.80)	100.00%
TOTAL OPERATING REVENUES	7,589,929.03	6,777,585.60	54,659,988.05	44,600,204.33	-18.40%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	1,843,049.67	2,311,554.45	12,477,605.90	14,060,571.25	12.69%
PURCHASED POWER FUEL	4,556,551.42	3,964,453.98	31,273,059.53	21,257,529.68	-32.03%
OPERATING	682,747.12	823,940.52	3,949,084.51	4,011,198.44	1.57%
MAINTENANCE	172,500.08	333,121.28	1,198,724.23	1,075,746.64	-10.26%
DEPRECIATION	261,200.00	280,105.78	1,567,200.00	1,680,634.68	7.24%
VOLUNTARY PAYMENTS TO TOWNS	77,481.00	104,246.00	581,231.00	626,746.00	7.83%
TOTAL OPERATING EXPENSES	7,593,529.29	7,817,422.01	51,046,905.17	42,712,426.69	-16.33%
OPERATING INCOME	(3,600.26)	(1,039,836.41)	3,613,082.88	1,887,777.64	-47.75%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	2,526.21	0.00	156,478.04	410,356.43	162.25%
RETURN ON INVESTMENT TO READING	(176,060.50)	(182,222.50)	(1,056,363.00)	(1,093,335.00)	3.50%
INTEREST INCOME	57,069.97	20,917.23	229,098.61	86,575.93	-62.21%
INTEREST EXPENSE	(3,907.60)	6,250.00	(23,779.88)	(13,290.84)	-44.11%
OTHER (MDSE AND AMORT)	3,308.22	16,893.83	88,140.44	109,358.24	24.07%
TOTAL NONOPERATING REV (EXP)	(117,063.70)	(138,161.44)	(606,425.79)	(500,335.24)	-17.49%
CHANGE IN NET ASSETS	(120,663.96)	(1,177,997.85)	3,006,657.09	1,387,442.40	-53.85%
NET ASSETS AT BEGINNING OF YEAR			87,623,028.69	88,039,716.12	0.48%
NET ASSETS AT END OF DECEMBER			90,629,685.78	89,427,158.52	-1.33%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUSINESS-TYPE PROPRIETARY FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
12/31/09

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE **	19,782,389.95	19,782,389.00	0.95	0.00%
FUEL REVENUE	22,277,640.84	22,277,640.00	0.84	0.00%
PURCHASED POWER CAPACITY	2,043,921.89	1,800,000.00	243,921.89	13.55%
FORFEITED DISCOUNTS	427,140.30	435,214.00	(8,073.70)	-1.86%
ENERGY CONSERVATION REVENUE	279,337.15	307,557.00	(28,219.85)	-9.18%
PASNY CREDIT	(210,225.80)	0.00	(210,225.80)	100.00%
TOTAL OPERATING REVENUES	44,600,204.33	44,602,800.00	(2,595.67)	-0.01%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	14,060,571.25	13,767,849.00	292,722.25	2.13%
PURCHASED POWER FUEL	21,257,529.68	21,001,803.00	255,726.68	1.22%
OPERATING MAINTENANCE	4,011,198.44	4,330,985.00	(319,786.56)	-7.38%
DEPRECIATION	1,075,746.64	1,086,121.00	(10,374.36)	-0.96%
VOLUNTARY PAYMENTS TO TOWNS	626,746.00	627,000.00	(254.00)	-0.04%
TOTAL OPERATING EXPENSES	42,712,426.69	42,508,758.00	203,668.69	0.48%
OPERATING INCOME	1,887,777.64	2,094,042.00	(206,264.36)	-9.85%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	410,356.43	200,000.00	210,356.43	105.18%
RETURN ON INVESTMENT TO READING	(1,093,335.00)	(1,093,350.00)	15.00	0.00%
INTEREST INCOME	86,575.93	225,000.00	(138,424.07)	-61.52%
INTEREST EXPENSE	(13,290.84)	(11,944.00)	(1,346.84)	11.28%
OTHER (MDSE AND AMORT)	109,358.24	59,250.00	50,108.24	84.57%
TOTAL NONOPERATING REV (EXP)	(500,335.24)	(621,044.00)	120,708.76	-19.44%
CHANGE IN NET ASSETS	1,387,442.40	1,472,998.00	(85,555.60)	-5.81%
NET ASSETS AT BEGINNING OF YEAR	88,039,716.12	88,039,716.12	0.00	0.00%
NET ASSETS AT END OF DECEMBER	89,427,158.52	89,512,714.12	(85,555.60)	-0.10%

\* ( ) = ACTUAL UNDER BUDGET

\*\* REFORECASTED AS OF 12/31/09

\*\* 6 MONTHS ACTUAL/6 MONTHS BUDGET

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
RECONCILIATION OF CAPITAL FUNDS  
12/31/09

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	13,934.39
DEPRECIATION TRANSFER FY 10	1,680,634.68
FORCED ACCOUNTS REIMBURSEMENT	0.00
GAW SUBSTATION (FY 10)	<u>1,006,404.00</u>
 TOTAL SOURCE OF CAPITAL FUNDS	 8,104,102.63

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU DECEMBER	1,605,631.68
PAID ADDITIONS TO GAW THRU DECEMBER	1,006,404.00
 TOTAL USE OF CAPITAL FUNDS	 <u>2,612,035.68</u>

GENERAL LEDGER CAPITAL FUNDS BALANCE 12/31/09	<u><u>5,492,066.95</u></u>
---	----------------------------

PAID ADDITIONS TO GAW FROM FY 10	1,006,404.00
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>6,039,143.00</u></u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SALES OF KILOWATT HOURS  
12/31/09

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	19,418,656	18,734,396	129,422,952	125,735,335	-2.85%
COMM. AND INDUSTRIAL SALES	32,112,770	30,330,261	225,023,274	206,559,585	-8.21%
PRIVATE STREET LIGHTING	71,266	71,314	426,937	425,749	-0.28%
TOTAL PRIVATE CONSUMERS	<u>51,602,692</u>	<u>49,135,971</u>	<u>354,873,163</u>	<u>332,720,669</u>	-6.24%
MUNICIPAL SALES:					
STREET LIGHTING	241,611	237,395	1,449,286	1,423,372	-1.79%
MUNICIPAL BUILDINGS	798,269	764,313	6,635,772	4,823,632	-27.31%
TOTAL MUNICIPAL CONSUMERS	<u>1,039,880</u>	<u>1,001,708</u>	<u>8,085,058</u>	<u>6,247,004</u>	-22.73%
SALES FOR RESALE	239,849	221,759	1,713,340	1,634,491	-4.60%
SCHOOL	1,344,317	1,289,861	4,040,279	6,771,847	67.61%
TOTAL KILOWATT HOURS SOLD	<u>54,226,738</u>	<u>51,649,299</u>	<u>368,711,840</u>	<u>347,374,011</u>	-5.79%



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
KILOWATT HOURS SOLD BY TOWN  
12/31/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	18,734,396	5,740,120	2,762,699	4,139,295	6,092,282
COMM & IND	30,330,261	3,704,850	258,318	4,914,651	21,452,442
PVT ST LIGHTS	71,314	13,867	1,360	21,010	35,077
PUB ST LIGHTS	237,395	78,651	32,851	39,710	86,183
MUNI BLDGS	764,313	195,157	131,624	153,213	284,319
SALES/REALE	221,759	221,759	0	0	0
SCHOOL	1,289,861	449,716	253,068	179,880	407,197
TOTAL	<u>51,649,299</u>	<u>10,404,120</u>	<u>3,439,920</u>	<u>9,447,759</u>	<u>28,357,500</u>

YEAR TO DATE

RESIDENTIAL	125,735,335	38,875,897	18,315,939	29,004,539	39,538,960
COMM & IND	206,559,585	25,391,270	1,668,649	32,365,976	147,133,690
PVT ST LIGHTS	425,749	84,166	8,160	125,232	208,191
PUB ST LIGHTS	1,423,372	471,806	197,106	238,194	516,266
MUNI BLDGS	4,823,632	1,192,169	817,840	965,781	1,847,842
SALES/REALE	1,634,491	1,634,491	0	0	0
SCHOOL	6,771,847	2,526,363	1,392,568	836,040	2,016,876
TOTAL	<u>347,374,011</u>	<u>70,176,162</u>	<u>22,400,262</u>	<u>63,535,762</u>	<u>191,261,825</u>

LAST YEAR  
TO DATE

RESIDENTIAL	129,422,952	40,548,220	18,878,480	29,807,745	40,188,507
COMM & IND	231,659,046	29,846,383	3,223,719	40,206,098	158,382,846
PVT ST LIGHTS	426,937	82,818	8,200	130,433	205,486
PUB ST LIGHTS	1,449,286	498,702	197,166	237,436	515,982
SALES/REALE	1,713,340	1,713,340	0	0	0
SCHOOL	4,040,279	1,530,379	796,961	507,920	1,205,019
TOTAL	<u>368,711,840</u>	<u>74,219,842</u>	<u>23,104,526</u>	<u>70,889,632</u>	<u>200,497,840</u>

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	36.27%	11.11%	5.35%	8.01%	11.80%
COMM & IND	58.72%	7.17%	0.50%	9.52%	41.53%
PVT ST LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
PUB ST LIGHTS	0.46%	0.15%	0.06%	0.08%	0.17%
MUNI BLDGS	1.48%	0.38%	0.25%	0.30%	0.55%
SALES/REALE	0.43%	0.43%	0.00%	0.00%	0.00%
SCHOOL	2.50%	0.87%	0.49%	0.35%	0.79%
TOTAL	<u>100.00%</u>	<u>20.14%</u>	<u>6.65%</u>	<u>18.30%</u>	<u>54.91%</u>

YEAR TO DATE

RESIDENTIAL	36.20%	11.19%	5.27%	8.35%	11.39%
COMM & IND	59.46%	7.31%	0.48%	9.32%	42.35%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.41%	0.14%	0.06%	0.07%	0.14%
MUNI BLDGS	1.39%	0.34%	0.24%	0.28%	0.53%
SALES/REALE	0.47%	0.47%	0.00%	0.00%	0.00%
SCHOOL	1.95%	0.73%	0.40%	0.24%	0.58%
TOTAL	<u>100.00%</u>	<u>20.20%</u>	<u>6.45%</u>	<u>18.30%</u>	<u>55.05%</u>

LAST YEAR  
TO DATE

RESIDENTIAL	35.10%	11.00%	5.12%	8.08%	10.90%
COMM & IND	62.82%	8.09%	0.87%	10.90%	42.96%
PVT ST LIGHTS	0.13%	0.02%	0.00%	0.04%	0.07%
PUB ST LIGHTS	0.39%	0.14%	0.05%	0.06%	0.14%
SALES/REALE	0.46%	0.46%	0.00%	0.00%	0.00%
SCHOOL	1.10%	0.42%	0.22%	0.14%	0.32%
TOTAL	<u>100.00%</u>	<u>20.13%</u>	<u>6.26%</u>	<u>19.22%</u>	<u>54.39%</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
FORMULA INCOME  
12/31/09

TOTAL OPERATING REVENUES	(P.3)	44,600,204.33
ADD:		
POLE RENTAL		37,806.00
INTEREST INCOME ON CUSTOMER DEPOSITS		1,406.43
LESS:		
OPERATING EXPENSES	(P.3)	(42,712,426.69)
BOND INTEREST EXPENSE		(4,445.77)
CUSTOMER DEPOSIT INTEREST EXPENSE		(8,845.07)
FORMULA INCOME (LOSS)		<u>1,913,699.23</u>

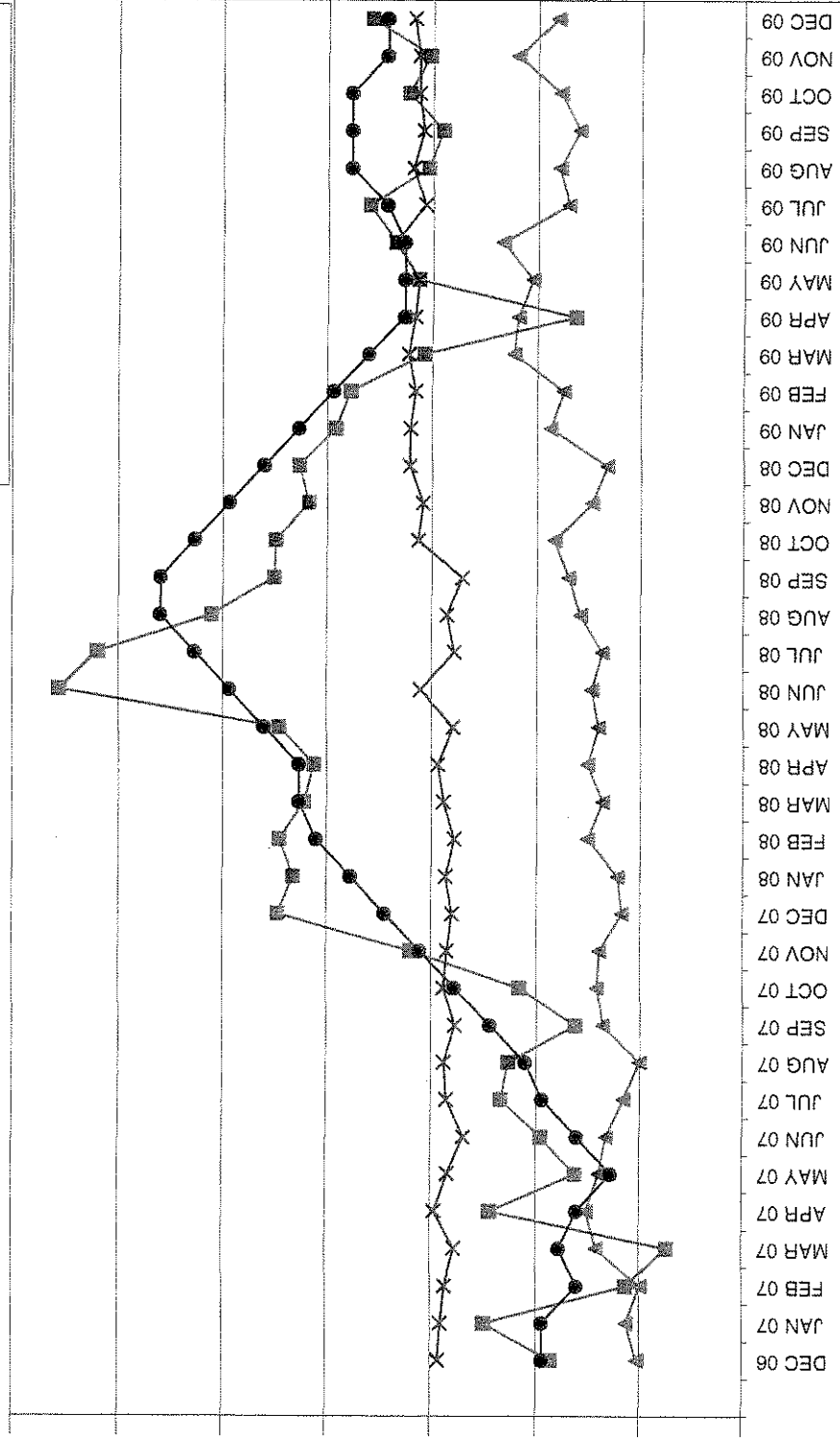
TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
GENERAL STATISTICS  
12/31/09

		MONTH OF DEC 2008	MONTH OF DEC 2009	% CHANGE		YEAR DEC 2008	THRU DEC 2009
				2008	2009		
SALE OF KWH	(P.5)	54,226,738	51,649,299	-1.96%	-5.79%	368,711,840	347,374,011
KWH PURCHASED		61,606,646	62,237,327	-2.59%	-3.77%	377,360,606	363,130,364
AVE BASE COST PER KWH		0.029916	0.037141	15.69%	17.10%	0.033065	0.038720
AVE BASE SALE PER KWH		0.058164	0.057647	3.09%	5.14%	0.054164	0.056948
AVE COST PER KWH		0.103878	0.100840	47.65%	-16.11%	0.115939	0.097260
AVE SALE PER KWH		0.144984	0.119168	40.63%	-15.18%	0.142743	0.121080
FUEL CHARGE REVENUE (P.3)		4,283,950.91	3,177,509.05	77.38%	-31.79%	32,660,241.87	22,277,640.84
LOAD FACTOR		73.27%	75.54%				
PEAK LOAD		115,177	112,865				

# 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  
12/31/09

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	8,161,621.96	5,969,996.16
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	<u>8,164,621.96</u>	<u>5,972,996.16</u>
RESTRICTED CASH		
CASH - DEPRECIATION FUND	4,553,349.57	5,492,066.95
CASH - CONSTRUCTION FUND	363,020.29	0.00
CASH - TOWN PAYMENT	0.00	0.00
CASH - BOND PAYMENTS	290,400.00	0.00
CASH - DEFERRED FUEL RESERVE	2,292,513.04	2,549,279.61
CASH - RATE STABILIZATION FUND	4,786,209.76	2,360,033.14
CASH - UNCOLLECTIBLE ACCTS RESERVE	28,988.15	28,988.15
CASH - SICK LEAVE BENEFITS	1,232,439.84	1,398,765.32
CASH - INSURANCE RESERVE	35,251.72	35,251.72
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	493,669.37	484,880.63
TOTAL RESTRICTED CASH	<u>14,225,841.74</u>	<u>12,499,265.52</u>
RESTRICTED INVESTMENTS		
RATE STABILIZATION *	1,400,000.00	2,900,000.00
SICK LEAVE BENEFITS **	1,500,000.00	1,500,000.00
TOTAL RESTRICTED INVESTMENTS	<u>2,900,000.00</u>	<u>4,400,000.00</u>
TOTAL CASH BALANCE	<u>25,290,463.70</u>	<u>22,872,261.68</u>

DECEMBER 2008

* 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

DECEMBER 2009

* FED HOME LOAN MTG CORP	1,400,000.00;	DTD 07/02/09; INT 3.25%; MATURITY 07/15/14
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 06/01/09; INT 3.70%; MATURITY 06/11/16
FED NATIONAL MTG ASSN	500,000.00;	DTD 05/07/09; INT 3.00%; MATURITY 05/15/15

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF ACCOUNTS RECEIVABLE  
12/31/09

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	5,427,061.85	3,609,671.61
ACCOUNTS RECEIVABLE - OTHER	392,016.38	278,288.63
ACCOUNTS RECEIVABLE - LIENS	185,828.96	195,958.89
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	1,067.16
SALES DISCOUNT LIABILITY	(258,954.23)	(239,477.87)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(196,257.03)	(216,278.02)
TOTAL ACCOUNTS RECEIVABLE BILLED	<u>5,550,763.09</u>	<u>3,629,230.40</u>
UNBILLED ACCOUNTS RECEIVABLE	4,762,361.75	4,172,944.58
TOTAL ACCOUNTS RECEIVABLE, NET	<u>10,313,124.84</u>	<u>7,802,174.98</u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	1,126,420.99	1,201,807.66
PREPAYMENT PURCHASED POWER	(143,369.13)	139,124.61
PREPAYMENT PASNY	330,316.40	286,833.66
PREPAYMENT WATSON	0.00	162,771.32
TOTAL PREPAYMENT	<u>1,313,368.26</u>	<u>1,790,537.25</u>

\* ACCOUNTS RECEIVABLE AGING DECEMBER 2009:

RESIDENTIAL AND COMMERCIAL	3,609,671.61
LESS: SALES DISCOUNT LIABILITY	(239,477.87)
GENERAL LEDGER BALANCE	<u>3,370,193.74</u>

CURRENT	2,642,847.48	78.42%
30 DAYS	434,561.81	12.89%
60 DAYS	152,608.49	4.53%
90 DAYS	71,991.53	2.14%
OVER 90 DAYS	68,184.44	2.02%
TOTAL	<u>3,370,193.75</u>	<u>100.00%</u>

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING REVENUE  
12/31/09

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	2,881,996.74	2,436,486.22	19,965,563.23	16,700,574.85	-16.35%
COMM AND INDUSTRIAL SALES	4,170,272.36	3,380,966.43	30,346,865.22	23,369,717.35	-22.99%
PRIVATE STREET LIGHTING	11,552.33	10,307.78	72,561.66	62,600.05	-13.73%
<b>TOTAL PRIVATE CONSUMERS</b>	<u>7,063,821.43</u>	<u>5,827,760.43</u>	<u>50,384,990.11</u>	<u>40,132,892.25</u>	-20.35%
 MUNICIPAL SALES:					
STREET LIGHTING	50,731.16	45,723.58	315,081.81	278,281.05	-11.68%
MUNICIPAL BUILDINGS	110,403.52	92,038.40	1,091,978.57	589,612.40	-46.01%
<b>TOTAL MUNICIPAL CONSUMERS</b>	<u>161,134.68</u>	<u>137,761.98</u>	<u>1,407,060.38</u>	<u>867,893.45</u>	-38.32%
 SALES FOR RESALE	33,975.38	27,316.66	269,271.60	206,574.58	-23.28%
 SCHOOL	180,135.91	162,084.68	569,863.17	852,670.51	49.63%
 SUB-TOTAL	7,439,067.40	6,154,923.75	52,631,185.26	42,060,030.79	-20.09%
 FORFEITED DISCOUNTS	75,931.65	80,013.08	418,168.27	427,140.30	2.15%
 PURCHASED POWER CAPACITY	31,213.23	529,416.60	1,476,045.37	2,043,921.89	38.47%
 ENERGY CONSERVATION - RESIDENTIAL	9,716.24	9,372.78	27,919.97	62,901.96	125.29%
ENERGY CONSERVATION - COMMERCIAL	34,000.51	32,907.52	106,669.18	216,435.19	102.90%
 PASNY CREDIT	0.00	(29,048.13)	0.00	(210,225.80)	100.00%
 <b>TOTAL REVENUE</b>	<u>7,589,929.03</u>	<u>6,777,585.60</u>	<u>54,659,988.05</u>	<u>44,600,204.33</u>	-18.40%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING REVENUE BY TOWN  
12/31/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,436,486.22	749,533.19	357,258.35	538,748.09	790,946.59
INDUS/MUNI BLDG	3,473,004.83	459,120.98	46,158.05	575,364.24	2,392,361.56
PUB.ST.LIGHTS	45,723.58	15,833.61	5,644.35	7,588.24	16,657.38
PRV.ST.LIGHTS	10,307.78	1,977.27	197.01	3,181.38	4,952.12
CO-OP RESALE	27,316.66	27,316.66	0.00	0.00	0.00
SCHOOL	162,084.68	56,654.54	31,451.49	22,999.84	50,978.81
<b>TOTAL</b>	<b>6,154,923.75</b>	<b>1,310,436.25</b>	<b>440,709.25</b>	<b>1,147,881.79</b>	<b>3,255,896.46</b>

THIS YEAR TO DATE

RESIDENTIAL	16,700,574.85	5,178,804.35	2,420,248.83	3,858,722.41	5,242,799.26
INDUS/MUNI BLDG	23,959,329.76	3,156,971.61	296,891.01	3,836,561.95	16,668,905.18
PUB.ST.LIGHTS	278,281.05	96,352.78	34,442.32	46,192.01	101,293.94
PRV.ST.LIGHTS	62,600.04	12,125.95	1,203.29	19,279.06	29,991.75
CO-OP RESALE	206,574.58	206,574.58	0.00	0.00	0.00
SCHOOL	852,670.51	316,507.80	172,764.60	109,204.12	254,193.99
<b>TOTAL</b>	<b>42,060,030.79</b>	<b>8,967,337.07</b>	<b>2,925,550.03</b>	<b>7,869,959.56</b>	<b>22,297,184.13</b>

LAST YEAR TO DATE

RESIDENTIAL	19,965,563.23	6,276,312.43	2,898,123.25	4,602,890.91	6,188,236.64
INDUS/MUNI BLDG	31,438,843.79	4,196,142.64	463,271.93	5,469,851.97	21,309,577.25
PUB.ST.LIGHTS	315,081.81	111,529.95	38,999.16	51,455.02	113,097.68
PRV.ST.LIGHTS	72,561.66	13,840.31	1,402.44	23,082.25	34,236.66
CO-OP RESALE	269,271.60	269,271.60	0.00	0.00	0.00
SCHOOL	569,863.17	215,268.19	110,988.16	73,468.26	170,138.56
<b>TOTAL</b>	<b>52,631,185.26</b>	<b>11,082,365.12</b>	<b>3,512,784.94</b>	<b>10,220,748.41</b>	<b>27,815,286.79</b>

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	39.59%	12.18%	5.80%	8.75%	12.86%
INDUS/MUNI BLDG	56.43%	7.46%	0.75%	9.35%	38.87%
PUB.ST.LIGHTS	0.74%	0.26%	0.09%	0.12%	0.27%
PRV.ST.LIGHTS	0.17%	0.03%	0.00%	0.05%	0.09%
CO-OP RESALE	0.44%	0.44%	0.00%	0.00%	0.00%
SCHOOL	2.63%	0.92%	0.51%	0.37%	0.83%
<b>TOTAL</b>	<b>100.00%</b>	<b>21.29%</b>	<b>7.15%</b>	<b>18.64%</b>	<b>52.92%</b>

THIS YEAR TO DATE

RESIDENTIAL	39.71%	12.31%	5.75%	9.17%	12.48%
INDUS/MUNI BLDG	56.96%	7.51%	0.71%	9.12%	39.62%
PUB.ST.LIGHTS	0.66%	0.23%	0.08%	0.11%	0.24%
PRV.ST.LIGHTS	0.15%	0.03%	0.00%	0.05%	0.07%
CO-OP RESALE	0.49%	0.49%	0.00%	0.00%	0.00%
SCHOOL	2.03%	0.75%	0.41%	0.26%	0.61%
<b>TOTAL</b>	<b>100.00%</b>	<b>21.32%</b>	<b>6.95%</b>	<b>18.71%</b>	<b>53.02%</b>

LAST YEAR TO DATE

RESIDENTIAL	37.95%	11.93%	5.51%	8.75%	11.76%
INDUS/MUNI BLDG	59.73%	7.97%	0.88%	10.39%	40.49%
PUB.ST.LIGHTS	0.59%	0.21%	0.07%	0.10%	0.21%
PRV.ST.LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
CO-OP RESALE	0.51%	0.51%	0.00%	0.00%	0.00%
SCHOOL	1.08%	0.41%	0.21%	0.14%	0.32%
<b>TOTAL</b>	<b>100.00%</b>	<b>21.06%</b>	<b>6.67%</b>	<b>19.42%</b>	<b>52.85%</b>



TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED REVENUE VARIANCE REPORT  
12/31/09

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	8,630,348.96	8,630,349.00	(0.04)	0.00%
COMM AND INDUSTRIAL SALES				
PRIVATE STREET LIGHTING	10,443,162.26	10,443,162.00	0.26	0.00%
MUNICIPAL BUILDINGS				
PUBLIC STREET LIGHTING	187,185.90	187,186.00	(0.10)	0.00%
SALES FOR RESALE	101,506.31	101,506.00	0.31	0.00%
SCHOOL	<u>420,186.52</u>	<u>420,186.00</u>	<u>0.52</u>	0.00%
TOTAL BASE SALES **	19,782,389.95	19,782,389.00	0.95	0.00%
TOTAL FUEL SALES **	<u>22,277,640.84</u>	<u>22,277,640.00</u>	<u>0.84</u>	0.00%
TOTAL OPERATING REVENUE	42,060,030.79	42,060,029.00	1.79	0.00%
FORFEITED DISCOUNTS **	427,140.30	435,214.00	(8,073.70)	-1.86%
PURCHASED POWER CAPACITY	2,043,921.89	1,800,000.00	243,921.89	13.55%
ENERGY CONSERVATION - RESIDENTIAL	62,901.96	92,276.00	(29,374.04)	-31.83%
ENERGY CONSERVATION - COMMERCIAL	216,435.19	215,281.00	1,154.19	0.54%
PASNY CREDIT	(210,225.80)	0.00	(210,225.80)	100.00%
TOTAL OPERATING REVENUES	<u><u>44,600,204.33</u></u>	<u><u>44,602,800.00</u></u>	<u><u>(2,595.67)</u></u>	-0.01%

\* ( ) = ACTUAL UNDER BUDGET

\*\* REFORECASTED AS OF 12/31/09

\*\* 6 MONTHS ACTUAL/6 MONTHS BUDGET

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
SCHEDULE OF OPERATING EXPENSES  
12/31/09

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	1,843,049.67	2,311,554.45	12,477,605.90	14,060,571.25	12.69%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	33,113.05	50,642.93	194,166.05	200,190.99	3.10%
STATION SUP LABOR AND MISC	5,598.63	13,348.49	45,497.12	26,552.88	-41.64%
LINE MISC LABOR AND EXPENSE	44,555.99	64,495.27	311,138.86	319,378.99	2.65%
STATION LABOR AND EXPENSE	34,519.56	55,220.27	240,682.95	247,843.33	2.98%
STREET LIGHTING EXPENSE	6,833.38	4,950.81	29,473.33	24,897.82	-15.52%
METER EXPENSE	32,987.69	47,125.51	193,025.02	200,161.49	3.70%
MISC DISTRIBUTION EXPENSE	25,767.92	35,069.67	165,038.90	161,786.19	-1.97%
METER READING LABOR & EXPENSE	6,012.72	6,349.05	38,551.63	40,216.35	4.32%
ACCT & COLL LABOR & EXPENSE	116,081.72	150,722.56	739,049.06	693,508.46	-6.16%
UNCOLLECTIBLE ACCOUNTS	10,400.00	12,992.92	62,400.00	75,492.92	20.98%
ENERGY AUDIT EXPENSE	41,874.70	56,406.11	246,765.72	230,658.37	-6.53%
ADMIN & GEN SALARIES	61,368.70	87,677.61	374,184.33	395,328.30	5.65%
OFFICE SUPPLIES & EXPENSE	22,940.05	24,372.69	138,598.19	128,654.12	-7.17%
OUTSIDE SERVICES	15,875.38	10,261.98	119,892.38	147,998.86	0.00%
PROPERTY INSURANCE	26,282.44	31,399.48	157,693.39	190,293.43	20.67%
INJURIES AND DAMAGES	4,135.39	6,572.39	31,449.15	29,356.30	-6.65%
EMPLOYEES PENSIONS & BENEFITS	138,713.97	100,446.64	643,759.72	553,697.37	-13.99%
MISC GENERAL EXPENSE	9,827.23	16,876.53	90,089.52	81,571.55	-9.46%
RENT EXPENSE	15,614.60	14,294.47	85,972.19	83,638.94	-2.71%
ENERGY CONSERVATION	30,244.00	34,715.14	41,657.00	179,971.78	332.03%
TOTAL OPERATION EXPENSES	682,747.12	823,940.52	3,949,084.51	4,011,198.44	1.57%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.10	227.10	1,362.50	1,362.50	0.00%
MAINT OF STRUCT AND EQUIPMT	18,693.53	14,057.69	158,276.99	37,847.69	-76.09%
MAINT OF LINES - OH	76,348.60	154,784.57	604,522.50	524,778.36	-13.19%
MAINT OF LINES - UG	9,078.21	11,143.20	70,858.69	78,099.03	10.22%
MAINT OF LINE TRANSFORMERS	2,688.32	85,616.64	47,196.91	138,373.34	193.18%
MAINT OF ST LT & SIG SYSTEM	53.12	36.75	52.65	(57.13)	100.00%
MAINT OF GARAGE AND STOCKROOM	58,657.21	60,706.61	270,999.55	248,048.32	-8.47%
MAINT OF METERS	0.00	0.00	0.00	531.31	100.00%
MAINT OF GEN PLANT	6,753.99	6,548.72	45,454.44	46,763.22	2.88%
TOTAL MAINTENANCE EXPENSES	172,500.08	333,121.28	1,198,724.23	1,075,746.64	-10.26%
DEPRECIATION EXPENSE	261,200.00	280,105.78	1,567,200.00	1,680,634.68	7.24%
PURCHASED POWER FUEL EXPENSE	4,556,551.42	3,964,453.98	31,273,059.53	21,257,529.68	-32.03%
VOLUNTARY PAYMENTS TO TOWNS	77,481.00	104,246.00	581,231.00	626,746.00	7.83%
TOTAL OPERATING EXPENSES	7,593,529.29	7,817,422.01	51,046,905.17	42,712,426.69	-16.33%

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED OPERATING EXPENSE VARIANCE REPORT  
12/31/09

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	14,060,571.25	13,767,849.00	292,722.25	2.13%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	200,190.99	203,734.00	(3,543.01)	-1.74%
STATION SUP LABOR AND MISC	26,552.88	35,300.00	(8,747.12)	-24.78%
LINE MISC LABOR AND EXPENSE	319,378.99	295,576.00	23,802.99	8.05%
STATION LABOR AND EXPENSE	247,843.33	208,764.00	39,079.33	18.72%
STREET LIGHTING EXPENSE	24,897.82	39,601.00	(14,703.18)	-37.13%
METER EXPENSE	200,161.49	210,711.00	(10,549.51)	-5.01%
MISC DISTRIBUTION EXPENSE	161,786.19	172,032.00	(10,245.81)	-5.96%
METER READING LABOR & EXPENSE	40,216.35	33,108.00	7,108.35	21.47%
ACCT & COLL LABOR & EXPENSE	693,508.46	723,684.00	(30,175.54)	-4.17%
UNCOLLECTIBLE ACCOUNTS	75,492.92	75,000.00	492.92	0.66%
ENERGY AUDIT EXPENSE	230,658.37	551,052.00	(320,393.63)	-58.14%
ADMIN & GEN SALARIES	395,328.30	386,468.00	8,860.30	2.29%
OFFICE SUPPLIES & EXPENSE	128,654.12	132,308.00	(3,653.88)	-2.76%
OUTSIDE SERVICES	147,998.86	228,016.00	(80,017.14)	-35.09%
PROPERTY INSURANCE	190,293.43	221,586.00	(31,292.57)	-14.12%
INJURIES AND DAMAGES	29,356.30	30,246.00	(889.70)	-2.94%
EMPLOYEES PENSIONS & BENEFITS	553,697.37	546,455.00	7,242.37	1.33%
MISC GENERAL EXPENSE	81,571.55	131,342.00	(49,770.45)	-37.89%
RENT EXPENSE	83,638.94	106,002.00	(22,363.06)	-21.10%
ENERGY CONSERVATION	179,971.78	0.00	179,971.78	100.00%
TOTAL OPERATION EXPENSES	4,011,198.44	4,330,985.00	(319,786.56)	-7.38%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	1,362.50	1,500.00	(137.50)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	37,847.69	78,886.00	(41,038.31)	-52.02%
MAINT OF LINES - OH	524,778.36	513,580.00	11,198.36	2.18%
MAINT OF LINES - UG	78,099.03	72,089.00	6,010.03	8.34%
MAINT OF LINE TRANSFORMERS	138,373.34	46,752.00	91,621.34	195.97%
MAINT OF ST LT & SIG SYSTEM	(57.13)	4,926.00	(4,983.13)	-101.16%
MAINT OF GARAGE AND STOCKROOM	248,048.32	307,906.00	(59,857.68)	-19.44%
MAINT OF METERS	531.31	2,432.00	(1,900.69)	-78.15%
MAINT OF GEN PLANT	46,763.22	58,050.00	(11,286.78)	-19.44%
TOTAL MAINTENANCE EXPENSES	1,075,746.64	1,086,121.00	(10,374.36)	-0.96%
DEPRECIATION EXPENSE	1,680,634.68	1,695,000.00	(14,365.32)	-0.85%
** PURCHASED POWER FUEL EXPENSE	21,257,529.68	21,001,803.00	255,726.68	1.22%
VOLUNTARY PAYMENTS TO TOWNS	626,746.00	627,000.00	(254.00)	-0.04%
TOTAL OPERATING EXPENSES	42,712,426.69	42,508,758.00	203,668.69	0.48%

\* ( ) = ACTUAL UNDER BUDGET

\*\* REFORECASTED AS OF 12/31/09

\*\* 6 MONTHS ACTUAL/6 MONTHS BUDGET

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
BUDGETED OPERATING EXPENSE VARIANCE REPORT  
12/31/09

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2010 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	<u>26,794,251.00</u>	<u>14,060,571.25</u>	<u>12,733,679.75</u>	47.52%
OPERATION SUPER AND ENGIN-TRANS	KS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	KS	398,196.00	200,190.99	198,005.01	49.73%
STATION SUP LABOR AND MISC	KS	71,651.00	26,552.88	45,098.12	62.94%
LINE MISC LABOR AND EXPENSE	KS	576,553.00	319,378.99	257,174.01	44.61%
STATION LABOR AND EXPENSE	KS	423,826.00	247,843.33	175,982.67	41.52%
STREET LIGHTING EXPENSE	KS	79,519.00	24,897.82	54,621.18	68.69%
METER EXPENSE	DA	424,973.00	200,161.49	224,811.51	52.90%
MISC DISTRIBUTION EXPENSE	JD	345,498.00	161,786.19	183,711.81	53.17%
METER READING LABOR & EXPENSE	DA	66,772.00	40,216.35	26,555.65	39.77%
ACCT & COLL LABOR & EXPENSE	RF	1,462,217.00	693,508.46	768,708.54	52.57%
UNCOLLECTIBLE ACCOUNTS	RF	150,000.00	75,492.92	74,507.08	49.67%
ENERGY AUDIT EXPENSE	JP	1,105,759.00	230,658.37	875,100.63	79.14%
ADMIN & GEN SALARIES	VC	776,201.00	395,328.30	380,872.70	49.07%
OFFICE SUPPLIES & EXPENSE	VC	264,600.00	128,654.12	135,945.88	51.38%
OUTSIDE SERVICES	VC	398,500.00	147,998.86	250,501.14	62.86%
PROPERTY INSURANCE	JD	443,150.00	190,293.43	252,856.57	57.06%
INJURIES AND DAMAGES	JD	60,039.00	29,356.30	30,682.70	51.10%
EMPLOYEES PENSIONS & BENEFITS	JD	1,093,185.00	553,697.37	539,487.63	49.35%
MISC GENERAL EXPENSE	VC	223,038.00	81,571.55	141,466.45	63.43%
RENT EXPENSE	JD	212,000.00	83,638.94	128,361.06	60.55%
ENERGY CONSERVATION	JP	0.00	179,971.78	(179,971.78)	100.00%
TOTAL OPERATION EXPENSES		<u>8,575,677.00</u>	<u>4,011,198.44</u>	<u>4,564,478.56</u>	53.23%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	1,362.50	1,637.50	54.58%
MAINT OF STRUCT AND EQUIPMT	KS	158,859.00	37,847.69	121,011.31	76.18%
MAINT OF LINES - OH	KS	1,060,849.00	524,778.36	536,070.64	50.53%
MAINT OF LINES - UG	KS	144,228.00	78,099.03	66,128.97	45.85%
MAINT OF LINE TRANSFORMERS	KS	93,500.00	138,373.34	(44,873.34)	-47.99%
MAINT OF ST LT & SIG SYSTEM	JD	9,888.00	(57.13)	9,945.13	100.58%
MAINT OF GARAGE AND STOCKROOM	JD	625,632.00	248,048.32	377,583.68	60.35%
MAINT OF METERS	DA	4,863.00	531.31	4,331.69	89.07%
MAINT OF GEN PLANT	RF	116,100.00	46,763.22	69,336.78	59.72%
TOTAL MAINTENANCE EXPENSES		<u>2,216,919.00</u>	<u>1,075,746.64</u>	<u>1,141,172.36</u>	51.48%
DEPRECIATION EXPENSE	RF	3,390,000.00	1,680,634.68	1,709,365.32	50.42%
** PURCHASED POWER FUEL EXPENSE	JP	40,893,477.00	21,257,529.68	19,635,947.32	48.02%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,254,000.00	626,746.00	627,254.00	50.02%
TOTAL OPERATING EXPENSES		<u>83,124,324.00</u>	<u>42,712,426.69</u>	<u>40,411,897.31</u>	48.62%

\*\* REFORECASTED AS OF 12/31/09

TOWN OF READING, MASSACHUSETTS  
MUNICIPAL LIGHT DEPARTMENT  
PROFESSIONAL SERVICES  
12/31/09

PROFESSIONAL SERVICES BY PROJECT

ITEM	DEPARTMENT	ACTUAL	BUDGET	VARIANCE
1 RMLD AND PENSION TRUST AUDIT FEES	ACCOUNTING	29,750.00	33,000.00	(3,250.00)
2 PENSION ACTUARIAL EVALUATION	ACCOUNTING	0.00	5,000.00	(5,000.00)
3 IT CONSULTING	ACCOUNTING		10,000.00	(10,000.00)
4 LEGAL- FERC/ISO ISSUES	ENERGY SERVICE	0.00	25,002.00	(25,002.00)
5 LEGAL- POWER SUPPLY ISSUES	ENERGY SERVICE	28,773.25	25,002.00	3,771.25
6 PROFESSIONAL SERVICES	ENERGY SERVICE	0.00	25,002.00	(25,002.00)
7 NERC COMPLIANCE	E & O	2,943.75	4,998.00	(2,054.25)
8 ENGINEERING STUDIES	ENGINEERING	876.57	7,500.00	(6,623.43)
9 LEGAL SERVICES- GENERAL	GM	55,650.81	25,002.00	30,648.81
10 LEGAL SERVICES- ARBITRATION	HR	16,830.16	0.00	16,830.16
11 LEGAL GENERAL	HR	5,369.38	19,998.00	(14,628.62)
12 LEGAL SERVICES- UNION CONTRACT	HR	5,304.94	22,500.00	(17,195.06)
13 LEGAL GENERAL	BLDG. MAINT.	0.00	750.00	(750.00)
14 SURVEY RIGHT OF WAY	BLDG. MAINT.	0.00	2,502.00	(2,502.00)
15 ENVIRONMENTAL	BLDG. MAINT.	0.00	2,502.00	(2,502.00)
16 ENGINEERING SERVICES	BLDG. MAINT.	0.00	4,260.00	(4,260.00)
17 LEGAL	GEN. BENEFIT	0.00	4,998.00	(4,998.00)
18 PROPERTY APPRAISAL	GEN. BENEFIT	2,500.00	10,000.00	(7,500.00)
TOTAL		147,998.86	228,016.00	(80,017.14)

PROFESSIONAL SERVICES BY VENDOR

	ACTUAL
CHOATE HALL AND STEWART	26,404.48
PLM ELECTRIC	876.57
UTILITY SERVICE	2,943.75
DUNCAN AND ALLEN	21,743.99
MELANSON HEATH AND COMPANY	35,965.23
KATHLEEN GOOD- ARBITRATOR	300.00
HEALTH RESOURCES	200.00
GARRY WOOTERS- ARBITRATOR	600.00
ROMARKE INSURANCE BRODERAGE	2,500.00
MASSACHUSETTS MUNICIPAL WHOLESALE	666.85
RUBIN AND RUDMAN	55,797.99
TOTAL	147,998.86

RMLD  
BUDGET VARIANCE REPORT  
FOR PERIOD ENDING DECEMBER 31, 2009

DIVISION	ACTUAL	BUDGET	VARIANCE	% CHANGE
ENGINEERING AND OPERATIONS	1,938,326	1,860,807	77,520	4.17%
ENERGY SERVICES	439,428	626,311	(186,883)	-29.84%
GENERAL MANAGER	401,637	419,149	(17,512)	-4.18%
FACILITY	1,317,327	1,459,380	(142,053)	-9.73%
BUSINESS DIVISION	4,405,698	4,479,500	(73,803)	-1.65%
SUB-TOTAL	8,502,416	8,845,147	(342,731)	-3.87%
PURCHASED POWER - BASE	14,060,571	13,767,849	292,722	2.13%
PURCHASED POWER - FUEL	21,257,529	21,001,803	(255,726)	-1.22%
TOTAL	43,820,516	43,614,799	(205,717)	0.47%

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

E&O MGR 55	JUL	AUG	SEP	OCT	NOV	DEC	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-55-5920-101 LABOR REG	12,834	14,016	17,172	13,955	14,380	20,933	93,290	88,043	5.96%
01-55-5920-102 LABOR OT	0	0	0	0	0	0	0	1,000	-100.00%
01-55-5921-000 OFFICE SUPPLIES	0	0	11	51	9	46	117	498	-76.43%
01-55-5930-103 EE EDUCATION	0	0	1,354	930	0	0	2,284	7,100	-67.84%
01-55-5930-106 VEHICLE	(561)	(314)	(286)	(71)	(482)	(229)	(1,943)	2,614	-174.35%
01-55-5923-000 OUTSIDE SERVICES	0	1,031	475	400	500	538	2,944	4,998	-41.10%
01-55-5930-105 MISC GENERAL	0	0	0	0	0	0	0	600	-100.00%
SUB-TOTAL	12,273	14,733	18,725	15,266	14,407	21,287	96,691	104,853	-7.78%
ENGINEERING 65									
01-65-5580-101 LABOR REG	13,356	30,128	36,193	25,097	27,833	46,311	178,918	158,270	13.05%
01-65-5580-102 LABOR OT	3,502	2,441	1,630	1,663	5,132	4,049	18,418	23,850	-22.78%
01-65-5580-103 EE EDUCATION	0	0	800	335	1,116	0	2,251	16,500	-86.36%
01-65-5580-105 SUPPLIES	125	137	922	125	386	467	2,162	2,502	-13.58%
01-65-5580-106 VEHICLE	(450)	(252)	(229)	(57)	(386)	(184)	(1,558)	2,614	-159.62%
01-65-5921-000 OFFICE SUPPLIES	9	205	92	121	8	147	582	498	16.80%
01-65-5923-000 OUTSIDE SERVICES	0	877	0	0	0	0	877	7,500	-88.31%
SUB-TOTAL	16,541	33,536	39,409	27,284	34,089	50,790	201,649	211,733	-4.76%
LINE 66									
01-66-5568-109 MAINT OF TRANS EXP	227	227	227	227	227	227	1,363	1,500	-9.17%
01-66-5581-101 LABOR MISC	46,688	52,011	28,374	40,284	43,928	56,023	267,308	210,572	26.94%
01-66-5581-109 GENERAL EXP	4,321	3,923	8,542	8,516	11,685	7,669	44,657	62,502	-28.55%
01-66-5581-103 EE EDUCATION	0	0	3,343	3,268	0	803	7,414	22,500	-67.05%
01-66-5585-109 STREET LIGHT EXP	630	907	1,252	1,560	1,674	2,576	8,600	10,002	-14.02%
01-66-5585-101 LABOR REG ST LIGHT	1,261	1,008	1,909	2,665	1,809	1,732	10,384	10,529	-1.37%
01-66-5585-102 LABOR OT ST LIGHT	444	129	344	234	658	0	1,808	6,000	-69.86%
01-66-5585-106 VEHICLE ST LIGHT	264	372	939	1,088	801	643	4,106	13,069	-68.58%
01-66-5593-000 MAINT OF LINES	1,288	(799)	1,694	7,915	3,159	4,376	17,633	16,500	6.87%
01-66-5593-101 LABOR REG MAINT LINE	(630)	28,783	65,052	8,736	34,271	77,088	213,299	163,653	30.34%
01-66-5593-102 LABOR OT MAINT LINE	27,098	21,697	21,170	22,259	22,006	31,315	145,544	120,360	20.92%
01-66-5593-106 VEHICLE MAINT OH LINE	(4,824)	2,615	7,022	16,606	(3,882)	8,453	25,990	88,867	-70.75%
01-78-5593-110 TREE TRIMMING	6,825	18,737	14,932	22,856	25,408	33,553	122,312	124,198	-1.52%
01-66-5594-109 MAINT UG LINE	1,602	12,307	18,545	1,765	25,229	11,092	70,541	57,882	21.87%
01-66-5594-101 LABOR REG UG LINES	0	349	2,171	1,192	2,692	74	6,478	7,010	-7.59%
01-66-5594-102 LABOR OT UG LINE	0	199	0	0	193	166	557	2,502	-77.73%
01-66-5594-106 VEHICLE UG LINE	(561)	(148)	513	406	503	(189)	523	4,696	-88.86%
01-66-5596-109 ST LT & SIG EXP	0	0	0	0	0	0	0	252	-100.00%
01-66-5596-101 LABOR REG ST LT/SG	0	0	0	0	0	0	0	3,115	-100.00%
01-66-5596-102 LABOR OT ST LT/SG	0	0	0	0	0	0	0	252	-100.00%
01-66-5596-106 VEHICLE ST LT/SG	(47)	(22)	(19)	13	(19)	37	(57)	1,307	-104.37%
01-66-5921-000 OFFICE SUPPLIES	0	0	0	0	0	0	0	252	-100.00%
SUB-TOTAL	84,587	142,293	176,010	139,592	170,340	235,638	948,460	927,519	2.26%

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

METER READING	80	JUL	AUG	SEP	OCT	NOV	DEC	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-80-5902-101 LABOR REG	8,632	5,861	4,845	4,583	4,393	5,251	33,565	27,687	21.23%	
01-80-5902-102 LABOR OT	0	0	0	0	0	0	0	1,002	-100.00%	
01-80-5902-105 SUPPLIES	0	0	0	0	320	0	320	498	-35.74%	
01-80-5902-106 VEHICLE	1,204	1,172	1,014	1,133	711	1,098	6,331	3,921	61.48%	
SUB-TOTAL	9,836	7,032	5,859	5,716	5,425	6,349	40,216	33,107	21.47%	
METER TECHNICIANS 67										
01-67-5586-109 METER TECH EXP	210	200	700	589	622	1,228	3,549	6,000	-40.85%	
01-67-5586-101 LABOR REG	20,604	29,921	39,209	29,104	32,636	46,205	197,680	192,367	2.76%	
01-67-5586-102 LABOR OT	615	202	404	498	0	76	1,794	2,502	-28.29%	
01-67-5586-103 EE EDUCATION	0	0	0	0	0	0	0	2,000	-100.00%	
01-67-5586-106 VEHICLE	(912)	(539)	(267)	78	(839)	(383)	(2,861)	7,841	-136.49%	
01-67-5921-000 OFFICE SUPPLIES	0	0	0	0	0	0	0	252	-100.00%	
SUB-TOTAL	20,517	29,785	40,046	30,269	32,420	47,126	200,161	210,962	-5.12%	
STATION 68										
01-68-5581-109 STATION OP	376	376	376	566	376	376	2,443	2,502	-2.34%	
01-68-5581-101 LABOR REG SUP	0	0	2,666	2,378	6,093	12,973	24,109	32,799	-26.49%	
01-68-5582-109 STATION SUPPLIES	(209)	(273)	(672)	(1,650)	(375)	310	(2,770)	3,750	-173.86%	
01-68-5582-101 LABOR REG	21,033	29,719	36,586	22,911	23,206	45,395	178,849	136,089	31.42%	
01-68-5582-102 LABOR OT	11,167	12,674	15,489	9,746	12,432	8,818	70,327	60,120	16.98%	
01-68-5582-103 EE EDUCATION	0	0	0	0	0	445	445	7,500	-94.07%	
01-68-5582-105 SUPPLIES	(5)	468	161	136	88	322	1,168	0	100.00%	
01-68-5582-106 VEHICLE	(168)	(94)	(86)	(21)	(144)	(69)	(582)	1,307	-144.54%	
SUB-TOTAL	32,193	42,869	54,520	34,065	41,775	68,569	273,991	244,067	12.26%	
01-68-5590-109 SENIOR TECH EXP										
01-68-5590-101 LABOR REG	81	64	0	0	0	0	145	7,500	-98.07%	
01-68-5590-102 LABOR OT	(4,909)	7,180	10,682	155	7,981	14,024	35,114	53,350	-34.18%	
01-68-5590-103 EE EDUCATION	449	448	0	281	811	(211)	1,777	6,990	-74.58%	
01-68-5590-105 SUPPLIES	0	0	405	0	0	0	405	6,498	-93.77%	
01-68-5590-106 VEHICLE	106	165	310	387	113	313	1,394	3,240	-56.99%	
01-68-5595-000 TRANSFORMER MAINT	(168)	(94)	(86)	(21)	(144)	(69)	(582)	1,307	-144.54%	
01-68-5597-109 MAINT METERS	7,097	3,740	16,550	16,605	8,764	85,617	138,373	46,752	195.97%	
01-68-5597-101 LABOR REG	531	0	0	0	0	0	531	1,002	-46.98%	
01-68-5597-102 LABOR OT	0	0	0	0	0	0	0	1,176	-100.00%	
01-68-5921-000 OFFICE SUPPLIES	0	0	0	0	0	0	0	252	-100.00%	
SUB-TOTAL	3,187	11,504	27,862	17,406	17,525	99,674	177,157	128,565	37.80%	
GRAND TOTAL										
	179,134	281,752	362,429	269,598	315,981	529,432	1,938,326	1,860,807	4.17%	



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1/21/2010

BUSINESS DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING DECEMBER 31, 2009

ACCOUNTING 59	JUL	AUG	SEP	OCT	NOV	DEC	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-59-5903-101 LABOR REG	13,107	16,160	19,395	14,509	15,424	21,925	100,519	95,579	5.17%
01-59-5903-102 LABOR OT	0	0	0	0	0	0	0	200	-100.00%
01-59-5903-103 EE EDUCATION	0	0	0	0	0	0	0	0	0.00%
01-59-5903-105 SUPPLIES	9,571	33,686	595	27,631	973	19,374	91,829	132,798	-30.85%
01-59-5921-000 OFFICE SUPPLIES	3,191	20,701	29,833	24,653	23,578	23,329	125,286	120,000	4.41%
01-59-5923-000 OUTSIDE SERVICES	0	0	24,000	5,750	0	0	29,750	48,000	-38.02%
SUB-TOTAL	25,869	70,547	73,823	72,543	39,975	64,628	347,384	396,577	-12.40%
CUSTOMER SERVICE 62									
01-62-5903-101 LABOR REG	32,203	42,301	45,245	37,653	42,313	58,383	258,098	252,165	2.35%
01-62-5903-102 LABOR OT	0	0	0	0	0	0	0	1,000	-100.00%
01-62-5903-103 EE EDUCATION	0	0	0	0	0	0	0	1,500	-100.00%
01-62-5903-105 SUPPLIES	156	1,391	1,607	7,280	205	(5,167)	5,472	7,500	-27.04%
01-62-5903-106 VEHICLE	(561)	(314)	(286)	(71)	(482)	(229)	(1,943)	2,614	-174.35%
01-62-5903-109 RES ENERGY AUDITS	0	140	(140)	1,680	0	0	1,680	0	100.00%
01-62-5904-000 UNCOLLECT ACCOUNTS	12,500	12,500	12,500	12,500	12,500	12,993	75,493	75,000	0.66%
01-62-5921-000 OFFICE SUPPLIES	0	13	106	187	0	258	564	1,200	-53.02%
SUB-TOTAL	44,298	56,021	59,032	59,229	54,535	66,238	339,363	340,978	-0.47%
MIS 61									
01-61-5903-101 LABOR REG	29,072	34,187	39,909	32,388	36,883	51,754	224,191	211,930	5.79%
01-62-5903-102 LABOR OT	0	0	0	0	0	0	0	400	-100.00%
01-61-5903-103 EE EDUCATION	0	398	0	0	30	1,262	1,689	6,000	-71.85%
01-61-5903-105 SUPPLIES	1,421	1,799	2,321	2,014	998	3,421	11,974	12,000	-0.22%
01-61-5935-000 MAINT GEN PLANT	5,289	7,890	7,052	10,981	9,001	6,549	46,763	58,050	-19.44%
01-61-5921-000 OFFICE SUPPLIES	0	692	104	321	0	434	1,550	6,000	-74.16%
SUB-TOTAL	35,782	44,965	49,386	45,704	46,911	63,419	286,167	294,380	-2.79%
MISCELLANEOUS DEDUCTIONS 57/77									
01-77-5403-000 DEPRECIATION EXP	280,106	280,106	280,106	280,106	280,106	280,106	1,680,635	1,695,000	-0.85%
01-77-5408-000 VOLUNTARY PAYMENTS	104,500	104,500	104,500	104,500	104,500	104,246	626,746	627,000	-0.04%
01-77-5419-000 INTEREST EXP	1,304	1,277	1,291	1,291	9,933	(6,250)	8,845	7,500	17.93%
01-77-5426-000 OTHER DEDUCTIONS	182,225	182,220	182,223	182,223	182,223	182,223	1,093,335	1,093,350	0.00%
01-77-5427-000 INTEREST EXP BONDS	2,222	0	2,224	0	0	0	4,444	4,444	0.04%
01-77-5428-000 AMORT DEBT EXP	122	122	122	1,099	0	0	1,465	750	95.30%
01-57-5920-101 AC/BUS MGR LABOR REG	174	3,422	3,422	2,738	3,363	4,107	17,327	18,321	-5.97%
01-57-5930-109 AC/BUS MGR MISC GEN	0	0	0	85	0	0	85	1,200	-92.96%
SUB-TOTAL	570,653	571,647	573,887	572,040	580,124	564,431	3,432,783	3,447,565	-0.43%
GRAND TOTAL	676,602	743,190	756,128	749,516	721,546	758,716	4,405,698	4,479,500	-1.65%

RMLD  
FACILITY DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING DECEMBER 31, 2009

	JUL	AUG	SEP	OCT	NOV	DEC	ACTUAL		BUDGET	ACT/BUD VARIANCE %
							YTD	TOTAL	YTD	
GENERAL BENEFITS 53										
01-53-5920-101 LABOR REG	5,213	9,412	9,436	5,924	7,868	9,443	47,295	44,381	44,381	6.56%
01-53-5921-000 OFFICE SUPPLIES	0	0	0	0	0	0	0	510	510	-100.00%
01-53-5930-103 EE EDUCATION	501	8	0	0	0	0	509	2,502	2,502	-79.65%
01-53-5930-105 SUPPLIES	0	0	25	0	0	0	25	498	498	-95.01%
01-53-5933-000 OUTSIDE SERVICES	0	0	0	0	2,500	0	2,500	14,998	14,998	-83.33%
01-53-5924-000 PROPERTY INSURANCE	31,020	31,020	34,055	31,399	31,399	31,399	190,293	221,586	221,586	-14.12%
01-53-5925-000 INJURIES & DAMAGES	3,064	3,060	7,965	3,695	5,001	6,572	29,356	30,246	30,246	-2.94%
01-53-5926-000 EE PENS & BENEFIT	63,504	57,787	(20,088)	257,256	94,792	100,447	553,697	546,455	546,455	1.33%
01-53-5930-109 MISC GENERAL	0	0	0	0	150	0	150	1,500	1,500	-90.00%
01-53-5931-000 RENT	13,446	13,968	14,001	13,967	13,962	14,294	83,639	106,002	106,002	-21.10%
SUB-TOTAL	116,748	115,255	45,394	312,240	155,672	162,156	907,465	968,678	968,678	-6.32%
TRANSPORTATION 63										
01-63-5933-109 MISC GENERAL	(160)	(40)	10	0	40	0	(150)	(91,320)	(91,320)	-99.84%
01-63-5933-101 LABOR REG	5,813	1,340	4,868	6,145	2,983	4,670	25,818	29,097	29,097	-11.27%
01-63-5933-102 LABOR OT	428	134	294	667	748	348	2,621	3,900	3,900	-32.81%
01-63-5933-103 EE EDUCATION	0	0	0	75	0	0	75	1,000	1,000	-92.50%
01-63-5933-105 SUPPLIES	(33,182)	(16,617)	18,971	(10,310)	(26,969)	(16,090)	(84,198)	188,010	188,010	-144.78%
LESS ALLOCATION RECLASS	27,101	15,184	(24,143)	3,422	23,198	11,072	55,834	(130,687)	(130,687)	-142.72%
SUB-TOTAL	(0)	0	0	(0)	0	(0)	(1)	0	0	0.00%
BUILDING MAINTENANCE 64										
01-64-5923-000 OUTSIDE SERVICES	0	0	0	0	0	0	0	10,014	10,014	-100.00%
01-64-5932-101 LABOR REG	5,887	10,937	13,274	10,325	13,085	18,618	72,117	62,387	62,387	15.60%
01-64-5932-102 LABOR OT	373	1,108	2,725	3,848	1,523	9,871	19,449	11,666	11,666	66.71%
01-64-5932-103 EE EDUCATION	0	0	0	0	0	0	0	1,000	1,000	-100.00%
01-64-5932-105 SUPPLIES	22,749	36,840	34,787	15,619	14,270	32,217	156,483	232,850	232,850	-32.80%
SUB-TOTAL	29,009	48,876	50,786	29,793	28,878	60,707	248,048	317,917	317,917	-21.98%
MATERIALS MANAGEMENT 60										
01-60-5588-109 MISC DIST EXP	1,071	3,771	3,711	3,694	3,257	3,902	19,405	22,500	22,500	-13.75%
01-60-5588-101 LABOR REG	19,372	21,551	24,769	20,028	21,798	30,617	138,105	138,506	138,506	-0.29%
01-60-5588-102 LABOR OT	0	0	0	0	0	0	0	1,998	1,998	-100.00%
01-60-5588-103 EE EDUCATION	0	223	0	66	0	0	289	1,050	1,050	-72.50%
01-60-5588-105 SUPPLIES	623	807	654	856	496	551	3,987	7,500	7,500	-46.83%
01-60-5588-104 RPP EXPENSES	0	0	0	0	0	0	0	480	480	-100.00%
01-60-5921-000 OFFICE SUPPLIES	0	28	0	0	0	0	28	750	750	-96.27%
SUB-TOTAL	21,066	26,350	29,133	24,644	25,551	35,070	161,814	172,784	172,784	-6.35%
GRAND TOTAL	166,823	190,481	125,314	366,677	210,101	257,932	1,317,327	1,459,380	1,459,380	-9.73%

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GENERAL MANAGER DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING DECEMBER 31, 2009

GENERAL MANAGER 51	JUL	AUG	SEP	OCT	NOV	DEC	ACTUAL		BUDGET	ACT/BUD
							YTD	TOTAL		
01-51-5920-101 LABOR REG	16,146	19,776	22,754	18,546	19,696	27,818	124,735	121,696	2.50%	
01-51-5921-000 OFFICE SUPPLIES	84	110	70	9	12	191	477	1,248	-61.79%	
01-51-5923-000 OUTSIDE SERVICES	0	4,397	934	25,283	17,797	7,239	55,651	25,002	122.59%	
01-51-5930-103 EE EDUCATION	0	0	479	0	12	170	661	5,000	-86.79%	
01-51-5930-105 MISC GENERAL	4,364	4,318	4,274	4,281	4,274	4,299	25,810	27,498	-6.14%	
01-51-5930-106 VEHICLE	(561)	(314)	(286)	(71)	(482)	(229)	(1,943)	2,614	-174.35%	
SUB-TOTAL	20,033	28,287	28,225	48,048	41,308	39,489	205,390	183,058	12.20%	
HUMAN RESOURCES 52										
01-52-5920-101 LABOR REG	8,777	11,327	9,349	9,614	9,711	15,262	64,040	62,991	1.66%	
01-52-5921-000 OFFICE SUPPLIES	0	0	0	0	68	0	68	100	-31.60%	
01-52-5923-000 OUTSIDE SERVICES	0	3,176	1,738	15,786	4,319	2,485	27,504	42,498	-35.28%	
01-52-5930-103 EE EDUCATION	385	125	(480)	(50)	50	0	30	4,000	-99.25%	
01-52-5930-105 SUPPLIES	0	0	63	548	(50)	0	561	475	18.09%	
01-52-5930-109 MISC GENERAL	237	1,150	984	431	237	523	3,561	8,520	-58.20%	
SUB-TOTAL	9,399	15,778	11,653	26,330	14,335	18,270	95,765	118,584	-19.24%	
COMMUNITY RELATIONS 54										
01-54-5920-101 LABOR REG	5,789	8,193	9,318	6,754	8,362	10,114	48,530	46,918	3.43%	
01-54-5921-000 OFFICE SUPPLIES	0	0	0	0	0	0	0	250	-100.00%	
01-54-5930-109 MISC GENERAL	2,768	6,891	5,147	779	17,650	11,747	44,982	57,870	-22.27%	
01-54-5930-103 EE EDUCATION	0	0	0	0	0	0	0	0	0.00%	
01-54-5930-105 SUPPLIES	0	0	0	180	0	340	520	250	107.96%	
SUB-TOTAL	8,557	15,084	14,465	7,713	26,012	22,201	94,032	105,288	-10.69%	
CAB 56										
01-56-5920-101 LABOR REG	0	0	212	0	0	0	212	2,518	-91.59%	
01-56-5920-102 LABOR OT	0	0	0	0	0	0	0	600	-100.00%	
01-56-5930-109 MISC GENERAL	2,200	0	1,289	660	0	170	4,319	4,350	-0.72%	
SUB-TOTAL	2,200	0	1,501	660	0	170	4,531	7,468	-39.34%	
BOARD 58										
01-58-5930-109 MISC GENERAL	0	0	1,866	0	0	55	1,920	4,750	-59.58%	
SUB-TOTAL	0	0	1,866	0	0	55	1,920	4,750	-59.58%	
GRAND TOTAL	40,189	59,149	57,710	82,750	81,655	80,185	401,637	419,149	-4.18%	

RMLD  
ENERGY SERVICES DIVISION BUDGET VARIANCE REPORT  
FOR PERIOD ENDING DECEMBER 31, 2009

ENERGY SERVICES	75	JUL	AUG	SEP	OCT	NOV	DEC	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-75-5916-000 ENERGY SERV EXP		310	310	7,090	(8,894)	1,810	2,246	2,872	19,998	-85.64%
01-75-5916-101 LABOR REG		26,544	37,539	39,758	34,614	33,228	54,143	225,827	215,540	4.77%
01-75-5916-103 EE EDUCATION		0	997	149	0	759	54	1,960	2,500	-21.62%
01-75-5916-109 KEY ACCOUNT		0	37	0	0	0	(37)	0	2,502	-100.00%
01-75-5921-000 OFFICE SUPPLIES		25	0	0	0	0	0	25	252	-90.25%
01-75-5923-000 OUTSIDE SERVICES		0	0	18,410	3,488	6,875	0	28,773	75,006	-61.64%
01-75-5916-402 RES CONSERVE PROG		10,391	13,266	12,576	3,751	14,868	23,900	78,750	113,018	-30.32%
01-75-5916-403 RES CONSERVE OTHER		0	0	(5,000)	0	0	0	(5,000)	10,499	-100.00%
01-75-5916-502 COMM CONSERVE PROG		620	0	5,242	68,809	0	7,007	81,678	162,498	-49.74%
01-75-5916-503 COMM CONSERVE OTHER		3,770	3,770	3,770	3,770	5,655	3,808	24,543	24,497	0.19%
GRAND TOTAL		41,660	55,919	81,994	105,539	63,195	91,121	439,428	626,311	-29.84%

RMLD  
DEFERRED FUEL CASH RESERVE ANALYSIS  
12/31/09

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
Oct-09	3,206,685.71	3,559,022.94	(41,650.59)	310,686.64	3,236,959.78
Nov-09	2,990,338.70	3,187,560.34	(68,908.75)	128,312.89	3,365,272.67
Dec-09	3,964,453.98	3,177,509.05	(29,048.13)	(815,993.06)	2,549,279.61

RMLD  
STAFFING REPORT  
FOR FISCAL YEAR ENDING JUNE, 2010

	10 BUD	ACTUAL					
TOTAL	JUL 09	AUG 09	SEP 09	OCT 09	NOV 09	DEC 09	
<u>GENERAL MANAGER</u>							
GENERAL MANAGER	2	2	2	2	2	2	2
HUMAN RESOURCES	1.5	1.5	1.5	1.5	1.5	1.5	1.5
COMMUNITY RELATIONS	1.5	1.5	1.5	1.5	1.5	1.5	1.5
TOTAL	5	5	5	5	5	5	5
<u>BUSINESS</u>							
ACCOUNTING	2	2	2	2	2	2	2
CUSTOMER SERVICE	9	9	9	9	9	9	9
MGMT INFORMATION SYS	6	6	6	6	6	6	6
MISCELLANEOUS	1	1	1	1	1	1	1
TOTAL	18	18	18	18	18	18	18
<u>ENGINEERING &amp; OPERATIONS</u>							
AGM E&O	2	2	2	2	2	2	2
ENGINEERING	5	5	5	5	5	5	5
LINE	20	18	18	19	19	19	19
METER	7	7	7	7	7	7	7
STATION	9	9	9	9	9	9	9
TOTAL	43	41	41	42	42	42	42
<u>PROJECT</u>							
BUILDING	2	2	2	2	2	2	2
GENERAL BENEFITS	2	2	2	2	2	2	2
TRANSPORTATION	0	0	0	0	0	0	0
MATERIALS MGMT	4	4	4	4	4	4	4
TOTAL	8	8	8	8	8	8	8
<u>ENERGY SERVICES</u>							
ENERGY SERVICES	6	6	6	6	6	6	6
TOTAL	6	6	6	6	6	6	6
RMLD TOTAL	80	78	78	79	79	79	79
<u>CONTRACTORS</u>							
UG LINE	2	2	2	2	2	2	2
TOTAL	2	2	2	2	2	2	2
GRAND TOTAL	82	80	80	81	81	81	81

TABLE 1

YEAR	AUDIT 2009	2010*	chg	2011	chg	2012	chg	2013
<b>OPERATING REVENUE:</b>								
SALES OF ELEC - BASE	39,024,319	-1.4%	38,477,390	5.0%	40,401,262	6.0%	42,825,337	6.0%
SALES OF ELEC - FUEL	52,848,749	-20.2%	42,169,314	5.2%	44,343,743	1.2%	44,885,090	2.3%
FORFEITED DISCOUNTS	859,519	-2.5%	838,430	6.0%	888,828	6.0%	942,157	6.0%
ENERGY CONSERVATION	425,374	100.0%	564,781	2.0%	576,077	2.0%	587,598	2.0%
PURCHASED POWER ADJUSTMENT	2,222,886	72.9%	3,843,921	2.0%	3,347,360	-40.3%	2,000,000	180.0%
PASNY CREDIT	(1,212,863)	-51.6%	(586,635)					5,600,314
<b>TOTAL OPERATING REVENUE</b>	<b>94,167,985</b>	<b>-9.4%</b>	<b>85,307,201</b>	<b>5.0%</b>	<b>89,557,269</b>	<b>1.9%</b>	<b>91,240,183</b>	<b>8.0%</b>
								<b>98,507,569</b>
<b>OPERATING EXPENSES:</b>								
PURCHASED POWER - BASE	26,370,544	2.7%	27,086,973	-1.0%	26,803,378	7.5%	28,808,342	19.4%
PURCHASED POWER - FUEL	50,801,800	-19.0%	41,149,203	7.8%	44,343,743	1.2%	44,885,090	2.3%
OPERATION EXPENSE	8,616,956	-4.2%	8,255,886	2.0%	8,421,004	2.0%	8,589,424	2.0%
MAINTENANCE EXPENSE	2,402,780	-8.2%	2,206,551	2.0%	2,250,682	2.0%	2,295,696	2.0%
DEPRECIATION EXPENSE	3,134,387	7.7%	3,375,634	4.5%	3,527,267	3.6%	3,654,354	5.3%
TOWN PAYMENTS	1,207,979	3.8%	1,253,746	8.2%	1,356,582	2.5%	1,390,761	5.5%
<b>TOTAL OPERATING EXPENSES</b>	<b>92,534,445</b>	<b>-9.9%</b>	<b>83,327,993</b>	<b>4.0%</b>	<b>86,702,655</b>	<b>3.4%</b>	<b>89,623,667</b>	<b>7.9%</b>
								<b>96,741,399</b>
<b>TOTAL OPERATING INCOME</b>	<b>1,633,540</b>	<b>21.2%</b>	<b>1,979,208</b>	<b>44.2%</b>	<b>2,854,614</b>	<b>-43.4%</b>	<b>1,616,516</b>	<b>9.3%</b>
								<b>1,766,170</b>
<b>NONOPERATING REVENUES:</b>								
MOSE AND JOBBING	208,348	-18.0%	170,822	-41.5%	100,000	0.0%	100,000	0.0%
INTEREST INCOME	398,370	-21.8%	311,575	28.4%	400,000	0.0%	400,000	0.0%
MMWEC REFUND AND ADVANCE IN AID	378,633	146.9%	935,356	-35.9%	600,000	0.0%	600,000	0.0%
<b>TOTAL NONOPERATING REVENUES</b>	<b>985,550</b>	<b>43.9%</b>	<b>1,417,753</b>	<b>-22.4%</b>	<b>1,100,000</b>	<b>0.0%</b>	<b>1,100,000</b>	<b>0.0%</b>
								<b>1,100,000</b>
<b>NONOPERATING EXPENSES:</b>								
CUSTOMER DEPOSIT INTEREST EXP	15,366	6.4%	16,345	-8.2%	15,000	0.0%	15,000	0.0%
BOND INTEREST EXP	31,029	-85.7%	4,444	0.0%	0	0.0%	0	0.0%
AMORTIZATION OF DEBT EXP	3,515	-58.3%	1,464	-100.0%	0	0.0%	0	0.0%
OTHER DEDUCTIONS (INCLUDING ROI)	2,152,492	3.9%	2,236,685	2.5%	2,292,805	3.0%	2,360,660	3.0%
PROJECTED RATE REFUND	0	0.0%	0	0.0%	0	0.0%	0	0.0%
<b>TOTAL NONOPERATING EXPENSES</b>	<b>2,202,402</b>	<b>2.6%</b>	<b>2,258,938</b>	<b>2.2%</b>	<b>2,307,805</b>	<b>2.9%</b>	<b>2,375,660</b>	<b>2.9%</b>
								<b>2,446,551</b>
<b>NET INCOME</b>	<b>416,687</b>	<b>173.1%</b>	<b>1,138,023</b>	<b>44.7%</b>	<b>1,646,809</b>	<b>-75.3%</b>	<b>340,856</b>	<b>23.4%</b>
								<b>420,619</b>
<b>END OF YEAR BALANCES:</b>								
GROSS PLANT IN SERVICE	113,308,155		118,841,412		123,077,647		129,648,305	
NET PLANT IN SERVICE	64,657,089		67,829,080		69,638,048		73,354,352	
REALD CAPITAL ADDITIONS	4,739,913		6,533,256		5,236,235		7,470,658	
ALLOWABLE 8% RATE OF RETURN	4,612,334		4,827,452		4,938,570		5,218,274	
NET INCOME SUBJECT TO 8% RATE OF RETURN (OVER) / UNDER RECOVERY ON 8%	620,284		516,943		2,783,548		1,545,550	
	3,992,050		4,310,510		2,154,322		3,672,724	
RATE STABILIZATION BALANCE (EOY)	5,237,223		5,377,223		5,517,223		5,657,223	
CAPITAL FUND BALANCE (EOY)	5,409,329		9,713,555		8,953,579		6,089,469	
BONDS PAYABLE BALANCE (EOY)	550,000		0		0		0	
RATE INCREASE	yes		0.00%		4.00%		5.00%	
								5.00%

\* Represents July 09 thru December 09 actuals with forecast amounts for January 10 thru June 10





To: Vincent Cameron

From: Energy Services

Date: January 19, 2009

Subject: Purchase Power Summary – November, 2009

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

### ENERGY

The RMLD's total metered load for the month was 53,913,028 kWhs, which was a decrease of 4.30 % compared to November, 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	3,585,656	\$4.61	6.64%	\$16,547	0.55%
Seabrook	2,161,425	\$6.77	4.01%	\$14,631	0.49%
Stonybrook	966,325	\$61.03	1.79%	\$58,977	1.97%
Constellation	21,630,000	\$69.06	40.08%	\$1,493,660	49.95%
PASNY	1,820,383	\$4.92	3.37%	\$8,956	0.30%
ISO Interchange	11,202,072	\$34.61	20.76%	\$388,455	12.99%
NEMA Congestion	0	\$0.00	0.00%	-\$8,237	-0.28%
Coop Resales	53,450	\$132.31	0.10%	\$7,072	0.24%
Stonybrook Peaking	49,181	\$211.89	0.09%	\$10,421	0.35%
Integrus	12,330,000	\$79.60	22.85%	\$981,470	32.82%
Braintree Watson Unit	162,659	\$113.03	0.30%	\$18,386	0.61%
Monthly Total	53,961,151	\$55.42	100.00%	\$2,990,339	100.00%

**Table 2**

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy
ISO DA LMP Settlement	10,560,683	38.79	19.57%
RT Net Energy Settlement	641,389	65.82	1.19%
ISO Interchange (subtotal)	11,202,072	37.69	20.76%

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

### **CAPACITY**

The RMLD hit a demand of 99,334 kW, which occurred on November 30, 2009 at 6 pm. The RMLD's monthly UCAP requirement for November 2009 was 251,627 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	4,995	\$63.86	\$318,990	18.10%
Seabrook	7,904	\$62.82	\$496,539	28.17%
Stonybrook Peaking	32,456	\$1.67	\$54,121	3.07%
Stonybrook CC	50,684	\$3.42	\$173,280	9.83%
Pasny	6,327	\$1.88	\$11,896	0.67%
HQICC	5,631	\$0.00	\$25,176	1.43%
ISO-NE Supply Auction	132,865	\$4.09	\$543,214	30.82%
Braintree Watson Unit	10,765	\$12.94	\$139,334	7.91%
Total	251,627	\$7.00	\$1,762,550	100.00%

**Table 4**

Resource	Energy	Capacity	Total cost	% of Total Cost
Millstone #3	\$16,547	\$318,990	\$335,537	7.06%
Seabrook	\$14,631	\$496,539	\$511,170	10.75%
Stonybrook	\$58,977	\$173,280	\$232,257	4.89%
HQ II	\$0	\$25,176	\$25,176	0.53%
Constellation	\$1,493,660	\$0	\$1,493,660	31.43%
PASNY	\$8,956	\$11,896	\$20,852	0.44%
ISO Interchange	\$388,455	\$543,214	\$931,669	19.60%
Nema Congestion	-\$8,237	\$0	-\$8,237	-0.17%
Coop Resales	\$7,072	\$0	\$7,072	0.15%
Stonybrook Peaking	\$10,421	\$54,121	\$64,542	1.36%
Integrlys	\$981,470	\$0	\$981,470	20.65%
Braintree Watson Unit	\$18,386	\$139,334	\$157,721	3.32%
Monthly Total	\$2,990,339	\$1,762,550	\$4,752,889	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 November, 2009 are \$547,055. This is a 3.77% decrease from the October 2009 cost of \$567,712. In 2008, the transmission costs for the month of November, 2008 were \$424,708.

Table 5			
	Current Month	Last Month	Last Year
Peak Demand (kW)	99,334	93,890	108,566
Energy (kWh)	53,961,151	54,904,618	56,370,117
Energy (\$)	\$2,990,339	\$3,206,686	\$4,095,042
Capacity (\$)	\$1,762,550	\$1,439,821	\$1,379,275
Transmission (\$)	\$547,055	\$567,712	\$424,708
Total	\$5,299,943	\$5,214,219	\$5,899,025

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



To: Vincent Cameron

From: Energy Services

Date: January 19, 2009

Subject: Purchase Power Summary – December, 2009

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

### ENERGY

The RMLD's total metered load for the month was 62,180,054 kWhs, which was an increase of 1.01 % compared to December, 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	2,260,699	\$4.61	3.63%	\$10,433	0.26%
Seabrook	2,071,075	\$9.37	3.33%	\$19,406	0.49%
Stonybrook	2,087,297	\$102.70	3.35%	\$214,363	5.41%
Constellation	22,320,000	\$69.20	35.86%	\$1,544,489	38.96%
PASNY	1,831,616	\$4.92	2.94%	\$9,012	0.23%
ISO Interchange	18,274,864	\$53.26	29.36%	\$973,973	24.57%
NEMA Congestion	0	\$0.00	0.00%	-\$9,291	-0.23%
Coop Resales	57,382	\$132.00	0.09%	\$7,574	0.19%
Stonybrook Peaking	15,613	\$223.94	0.03%	\$3,496	0.09%
Integrlys	13,072,000	\$88.92	21.00%	\$1,162,408	29.32%
Braintree Watson Unit	246,781	\$115.86	0.40%	\$28,591	0.72%
Monthly Total	62,237,327	\$63.70	100.00%	\$3,964,454	100.00%

**Table 2**

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy
ISO DA LMP Settlement	15,321,641	57.10	24.62%
RT Net Energy Settlement	2,953,223	85.96	4.75%
ISO Interchange (subtotal)	18,274,864	61.76	29.36%

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

## CAPACITY

The RMLD hit a demand of 112,865 kW, which occurred on December 21, 2009 at 7 pm. The RMLD's monthly UCAP requirement for December 2009 was 245,075 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	4,994	\$63.88	\$319,015	18.05%
Seabrook	7,904	\$64.08	\$506,508	28.65%
Stonybrook Peaking	32,456	\$1.66	\$54,018	3.06%
Stonybrook CC	50,684	\$3.42	\$173,211	9.80%
Pasny	6,111	\$1.95	\$11,896	0.67%
HQICC	0	\$0.00	\$22,122	1.25%
ISO-NE Supply Auction	132,161	\$4.08	\$539,536	30.52%
Braintree Watson Unit	10,765	\$13.13	\$141,317	7.99%
Total	245,075	\$7.21	\$1,767,622	100.00%

Table 4

Resource	Energy	Capacity	Total cost	% of Total Cost
Millstone #3	\$10,433	\$319,015	\$329,448	5.75%
Seabrook	\$19,406	\$506,508	\$525,914	9.17%
Stonybrook	\$214,363	\$173,211	\$387,574	6.76%
HQ II	\$0	\$22,122	\$22,122	0.39%
Constellation	\$1,544,489	\$0	\$1,544,489	26.94%
PASNY	\$9,012	\$11,896	\$20,907	0.36%
ISO Interchange	\$973,973	\$539,536	\$1,513,509	26.40%
Nema Congestion	-\$9,291	\$0	-\$9,291	-0.16%
Coop Resales	\$7,574	\$0	\$7,574	0.13%
Stonybrook Peaking	\$3,496	\$54,018	\$57,514	1.00%
Integrus	\$1,162,408	\$0	\$1,162,408	20.28%
Braintree Watson Unit	\$28,591	\$141,317	\$169,908	2.96%
Monthly Total	\$3,964,454	\$1,767,622	\$5,732,076	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 December, 2009 are \$566,539. This is a 3.56% increase from the November 2009 cost of \$547,055. In 2008, the transmission costs for the month of December, were \$488,561.

Table 5

	Current Month	Last Month	Last Year
Peak Demand (kW)	112,865	99,334	115,177
Energy (kWh)	62,237,327	53,961,151	61,606,646
Energy (\$)	\$3,964,454	\$2,990,339	\$4,556,551
Capacity (\$)	\$1,767,622	\$1,762,550	\$1,350,685
Transmission (\$)	\$566,539	\$547,055	\$488,561
Total	\$6,298,615	\$5,299,943	\$6,395,797

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






## Energy Services Division

January 14, 2010

**Memo To:** Vincent Cameron, Jane Parenteau, Robert Fournier

**From:** William Seldon 

**Subject:** Revised FY 2010 Revenue Estimate

Attached is a Revised FY 2010 Revenue Projection. Total Revised base Revenues (exclusive of fuel) are estimated to be \$38,575,944. This is a base revenue reduction of \$1,256,650, or 3.16 percent compared to the approved FY 2010 budget of \$39,734,035. The revised Fuel revenue is projected to be \$42,169,048. This represents a \$289,835 reduction from the Purchased Power FY 2010 budgeted figure of \$42,458,883. Total revised revenues are projected to be \$82,652,556.

The Revised Revenue Estimate assumes the following:

KWH sales show a decrease as compared to the budgeted FY 2010 Revenue estimate in the School, Commercial and Industrial TOU off peak categories. This is based on 6 months actual kWh sales information. Also considered in the reduction of kWh sales were a reduction of cooling degree days over the summer monthly average by approximately 20 percent, a reduction in commercial kWh sales due to energy lighting retrofits as well as a decline in kWh sales due to current economic conditions.

Taking all of these factors into consideration the commercial kWh energy sales were reduced by 1 percent, the school demand and energy sales were reduced by one half of one percent and the industrial TOU off peak kWh sales were reduced by 2 and one half percent. These percentage reductions were incorporated for the remainder of FY 2010 (January 2010 – June 2010). The actual kWh sales, based on bill frequency were used for the first six months (July 2009 – December 2009).

The revised forecast assumes no rate increase in FY 2010.

Oil and Natural gas costs are based on indicative pricing as of 12/1/2009.

Customers by account type will remain steady at December 2009 levels.

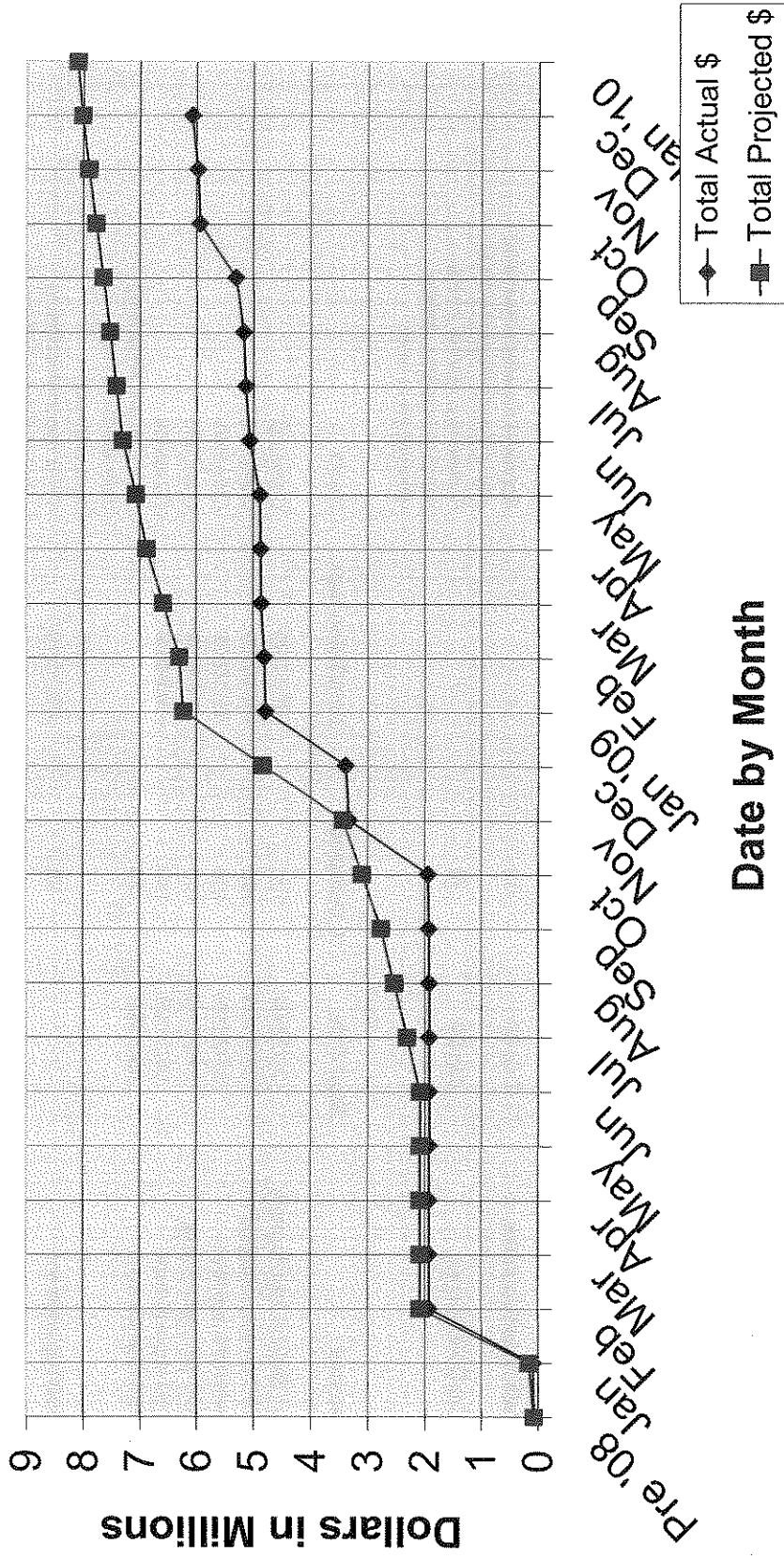
The attached spreadsheet breaks out the kWh sales and revenues by customer class.







# Gaw Transformer Upgrade Project



## Gaw Transformer Upgrade Project

Schedule Milestones	Start Date	% Complete	Completion Date	Notes
Conceptual Engineering	Jul-08	100	Jun-09	Complete
Major Equipment Procurement	Feb-09	80		Remaining: concrete, land materials, switchgear cubicles
Design Engineering	Jul-08	100	Jun-09	Complete
Scheduled Transformer Delivery	Dec-08	100	Dec-08	Complete
Construction Bid	Jan-09	100	Mar-09	Complete
Construction Contractor	May-09	65		Excavation began 11/30 after soil sampling
Construction Transformer Replacement	May-09	35		Excavation began 11/30 after soil sampling
Construction Switchgear Upgrades	Dec-09	15		Approval drawings reviewed and changes made by PLM
Construction RMLD Personnel	Jan-09	75		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	25		110A decommissioning delayed due to soil contamination
Transformer 110B replacement		25	03/15/10	110B decommissioning scheduled for 11/16 temp replacement with old 110C
Switchgear upgrade	12/01/09	0	04/15/10	Approval drawings reviewed and changes made by PLM
Feeder Reassignment work	01/31/10	0	02/28/10	Balances bus section and transformer loading

1/19/2010  
4:12 PM

READING MUNICIPAL LIGHT DEPARTMENT  
FY10 CAPITAL BUDGET VARIANCE REPORT  
FOR PERIOD ENDING DECEMBER 31, 2009

#	PROJECT DESCRIPTION	TOWN	ACTUAL COST DECEMBER	YTD ACTUAL COST THRU 12/31/09	ANNUAL BUDGET	REMAINING BALANCE
<b><u>4 kV Retirement – Stepdown Areas</u></b>						
** 1	Reading	R		\$78,125	\$31,415	(\$46,710)
22	Wilmington - Main Street NEW	W			\$112,152	\$112,152
<b><u>System Projects</u></b>						
2	Station #4 Getaway 4W30 Replacements	R	\$11,524	\$145,168	\$201,712	\$56,544
3	Station #4 Getaway 4W17 Replacements NEW	R			\$170,779	\$170,779
** 4	Salem Street Area	W		\$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	\$44,344	\$74,642	\$184,460	\$109,818
<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	\$18,144	\$18,144	\$80,063	\$61,919
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	\$64,080	\$596,832	\$1,231,500	\$634,668
11	Transformer Replacement-Part 2-Procured Equipment	R	\$6,311	\$155,842	\$344,800	\$188,958
11	Transformer Replacement-Part 3-RMLD Labor	R	\$30,933	\$253,730	\$432,405	\$178,674
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		\$24,029	\$54,184	\$30,155
13	Service Installations - Residential Customers	ALL	\$16,081	\$100,128	\$176,623	\$76,495
14	<b><u>Routine Construction</u></b>					
	Various Routine Construction	ALL	\$124,059	\$729,406	\$1,537,896	\$808,490
<b>Total Construction Projects</b>			<b>\$315,474</b>	<b>\$2,290,538</b>	<b>\$5,320,343</b>	<b>\$3,029,805</b>
<b><u>Other Projects</u></b>						
15	GIS			\$40,000	\$52,984	\$12,984
16	Transformers/Capacitors Annual Purchases			\$16,249	\$241,389	\$225,140
17	Meter Annual Purchases			\$12,740	\$139,360	\$126,620
18	Purchase Two New Small Vehicles			\$33,544	\$62,000	\$28,456
19	Replace Line Department Vehicles			\$186,823	\$353,823	\$167,000
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			\$32,142	\$94,410	\$62,268
<b>Total Other Projects</b>			<b>\$0</b>	<b>\$321,498</b>	<b>\$1,212,913</b>	<b>\$891,415</b>
<b>TOTAL RMLD CAPITAL PROJECT EXPENDITURES</b>			<b>\$315,474</b>	<b>\$2,612,036</b>	<b>\$6,533,256</b>	<b>\$3,921,220</b>

\*\* completed projects





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

***FY 2010 Capital Plan***

**4 kV Retirement – Stepdown Areas**

1. Reading – *Project Complete.*
22. Main Street – Wilmington – *No activity.*

**System Projects**

2. Station #4 Getaway Feeder 4W30 Replacement – Reading – Underground work on Lowell Street including terminations, stress cones, bus insulation at switchgear, riser, and energizing.
3. Station #4 Getaway Feeder 4W17 - Wilmington – *No activity.*
4. Salem Street Area - Wilmington – *Project Complete.*
5. High Capacity Tie 4W18/3W8 Franklin Street – Reading – *No activity.*
6. Haverhill Street – Reading/Lynnfield – Performed make-ready work for new messenger and spacer cable; framed; installed anchors, sidewalk guys, pulling rope, and messenger.

**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 – Pole framing began on Cunningham, Beeching, and Faulkner.
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 – Invoices paid to Fischbach and Moore and Mark's Trucking and Rigging.  
Part 2 – Procured Equipment – Sundry electrical equipment.  
Part 3 – RMLD Labor – Relay panel relocations and control wire modifications; moving a transformer.  
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.

*Note: No commercial installations this month.*

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

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

<i>Pole Setting/Transfers</i>	\$102,056
<i>Maintenance Overhead/Underground</i>	\$249,914
<i>Projects Assigned as Required</i>	\$98,145
<i>Pole Damage (includes knockdowns) some reimbursable</i>	\$43,537
<i>Station Group</i>	\$40,242
<i>Hazmat/Oil Spills</i>	\$11,318
<i>Porcelain Cutout Replacement Program*</i>	\$56,421
<i>Lighting (Street Light Connections)</i>	\$14,058
<i>Storm Trouble</i>	\$4,460
<i>Underground Subdivisions</i>	\$38,306
<i>Miscellaneous Capital Costs</i>	\$70,949
<b>TOTAL</b>	<b>\$729,406</b>

\*In the month of December, 31 cutouts were charged under this program. Approximately 15 cutouts were installed new or replaced because of damage making a total of 46 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.

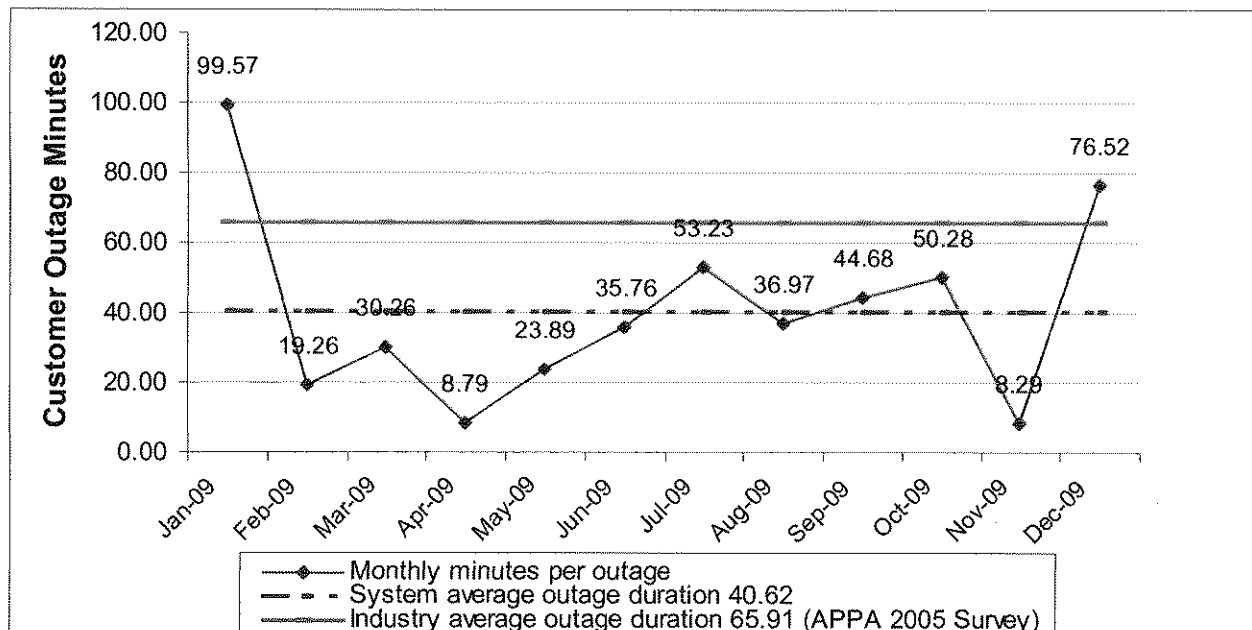
**Customer Average Interruption Duration Index (CAIDI)** – Measures how quickly the RMLD restores power to customers when their power goes out.

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

RMLD System CAIDI – 40.62 minutes

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

On average, RMLD customers that experience an outage are restored in 40.62 minutes.



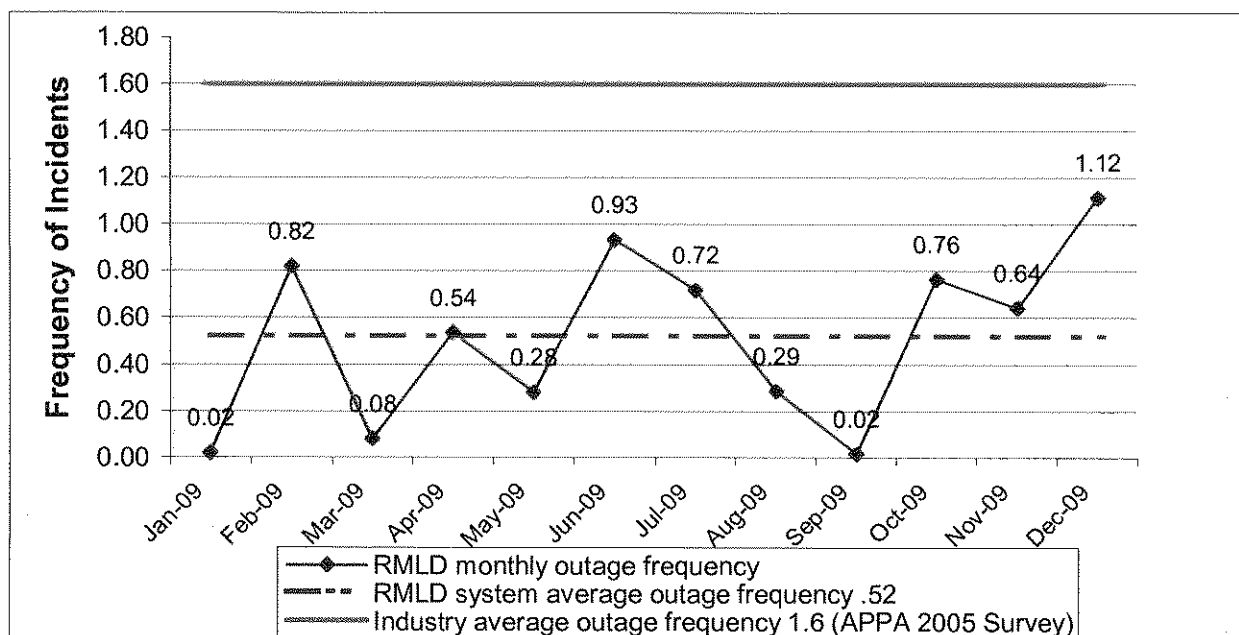
**System Average Interruption Frequency (SAIFI)** – Measures how many outages each customer experiences per year on average.

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

RMLD System Average - .52 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 23 months.