

Reading Municipal Light Board of Commissioners

Regular Session

230 Ash Street

Reading, MA 01867

December 10, 2015

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

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

Commissioners:

**Thomas O'Rourke, Chairman
Philip B. Pacino, Commissioner
Dave Hennessy, Commissioner**

**David Talbot, Vice Chairman
John Stempeck, Commissioner – Secretary Pro Tem**

Staff:

**Coleen O'Brien, General Manager
Bob Fournier, Accounting/Business Manager
Wendy Markiewicz, Senior Accountant
Rahul Shah, Integrated Resources Engineer**

**Jeanne Foti, Executive Assistant
Hamid Jaffari, Director of E&O
Jane Parenteau, Director of Integrated Resources
Tirzah Shakespeare, Integrated Resources Engineer**

Citizens' Advisory Board:

Dave Nelson, Vice Chair

Call Meeting to Order

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

Opening Remarks

Chairman O'Rourke read the RMLD Board of Commissioners Code of Conduct.

Introductions

Chairman O'Rourke acknowledged Dave Nelson Citizens' Advisory Board (CAB) Vice Chair.

Chairman O'Rourke stated that Mr. Stempeck will be the Secretary this evening.

Public Comment

Mr. Pacino stated that he is taking a point of personal privilege in that he is announcing that he put his name in to run for reelection to this Commission for another three year term and if elected this would be his eleventh term.

Mr. Nelson stated that this past year has gone by very quickly. During this time, RMLD has had a few challenges and challenges makes one better in the long run. The good things that RMLD has done outweighs any of the challenges that it has been faced with this year. Mr. Nelson also stated that the relationship with the CAB from the RMLD and the Commissioners has gotten stronger and he wants to continue that focus because it is very important. Although there are currently about seventy two RMLD employees, he realizes that he always deals with the CAB, Board of Commissioners, or if he goes to a meeting in town, but behind the scenes there are a lot of employees that do such great jobs; keep the lights on, the linemen, the office workers, warehouse staff, technicians etc. Mr. Nelson stated that it is important that all employees get some recognition, as well, he wants to thank them and the CAB wants to thank them. Mr. Nelson commented that he told Ms. O'Brien that he saw a crew in Lynnfield today while they were working on the LED streetlights, he stopped to say hello, and thanked them for doing a good job, and for doing it safely and the linemen really appreciated this.

Chairman O'Rourke thanked Mr. Nelson for sharing and spoke on behalf of all the Commissioners stating they agreed that the relationship has been great. The meetings he has attended are constructive, collaborative and not contentious which does not help get problems solved, appreciates that and will continue with good relationships.

Report of the Committee – Fiber Committee Update – Commissioner Pacino

Mr. Pacino reported that the Fiber Committee met on Wednesday, December 9, 2015, Messrs. Talbot, Hennessy and Pacino were all present. Mr. Pacino stated that the discussion was on using fiber in terms for further economic development. Basically at this point the committee was determined to do some more fact finding. It was decided to invite an experienced consultant in that would provide the committee more information on what questions should be asked, etc. That meeting is scheduled for Thursday, February 11, 2016 which is an open meeting, therefore, anyone can attend. Mr. Pacino urged all the Commissioners to attend, it could be very important to ask questions, what the effects are and how to go about doing a study. The Committee would have a recommendation to bring back to the full Board.

Chairman O'Rourke stated that is a great next step. To be able to take a proactive, careful and thoughtful approach to this once we have the consultant's input.

Report of the Committee – Fiber Committee Update – Commissioner Pacino

Mr. Hennessy stated that he is also in agreement that this is a great next step, but wanted to clarify that this consultant is not a paid engagement; this consultant is just coming in to discuss the opportunities. Chairman O'Rourke stated that sometimes the consultants are knowledgeable providers. Chairman O'Rourke explained that at this stage RMLD is looking to have someone provide that knowledge and understands that there may be some work ahead; it is a good step.

Mr. Pacino reiterated it is very important that all Commissioners attend this meeting and it is a public meeting, the public can attend. Mr. Pacino stated that at the committee meeting it was also recommended at the meeting that a vote to continue the committee be made at this meeting.

RMLD vote is required for the continuance of the Fiber Committee

The timeline for the Fiber Committee needs to be extended because previously the duration was one meeting.

Mr. Pacino made a motion seconded by Mr. Stempeck to continue the appointment of the Fiber Subcommittee of the Board until after the March 2016 RMLD Board meeting.

Motion carried 5:0:0.

Report RMLD Board Member Attendance at RMLD Citizens' Advisory Board Meeting

Commissioner Hennessy attended the CAB meeting on November 18, 2015.

Mr. Hennessy reported that he attended the CAB meeting on November 18 and was impressed with the efficiency of the CAB meeting; it was a very tight operation. The CAB approved the finance presentation which the commission had seen, therefore it was a brief meeting.

Approval of Board Minutes – July 30, 2015 and September 24, 2015

Mr. Pacino made a motion seconded by Mr. Stempeck to approve the Regular Session meeting minutes of July 30, 2015 as presented.

Motion carried 4:0:1. Mr. Hennessy abstained, as he was not present at the meeting.

Mr. Pacino made a motion seconded by Mr. Stempeck to approve the Regular Session meeting minutes of September 24, 2015 as presented.

Motion carried 5:0:0.

General Manager's Report – Ms. O'Brien

Update on Meeting with Town Administrators and Town Managers

Ms. O'Brien reported that she has now met with all the Town Managers and Town Administrators in that same vein of establishing and improving communication. The meetings involved items that they wanted to discuss then focused on what they wanted Ms. O'Brien to present to their respective Boards of Selectmen. Ms. O'Brien created Power Point presentations for each of the towns' Board of Selectmen which incorporated items requested to be discussed at her meetings with the Town Administrators and Town Managers.

Ms. O'Brien stated that three of the Towns have been completed, the last one is next Monday evening in Wilmington. Ms. Parenteau, Mr. Jaffari and Ms. O'Brien all made the presentations and answered all the questions asked. The presentations went well and were very well received. RMLD has followed up with the towns' questions that they asked in which answers were not provided at the meeting, for example additional data requested, etc.

Ms. O'Brien stated that discussions were on double poles and some updates from the Annual Meeting. The meetings were very productive. Ms. O'Brien appreciated Ms. Parenteau and Mr. Jaffari's assistance with the presentations.

Chairman O'Rourke asked if these meetings are quarterly or semiannually. Ms. O'Brien replied that these meetings have been scheduled twice a year. Ms. O'Brien explained that she committed to meeting twice a year because when she first began at RMLD she had to go to the respective towns for the rate increase. Ms. O'Brien also explained that due to the fact that the towns and RMLD are both on fiscal year budgets, there is no segue into their budget process for when RMLD is doing evaluations for any rate increases. One of the points was to meet in the fall when Ms. Parenteau has completed preliminary budgets, then in the spring, after RMLD completes its budget, she will have a formal number to give for the Towns to put in their budget for effective on July 1. That is the point of doing it twice a year.

Chairman O'Rourke asked how many meetings is it with the four towns. Ms. O'Brien stated that this was the third time she has done this. Chairman O'Rourke commented that this is in addition to having prediscussions with the towns. Ms. O'Brien stated that she had discussions with the Town Managers and Administrators prior to going before their respective Boards of Selectmen.

General Manager's Report – Ms. O'Brien

Mr. Hennessy asked if there is a theme that Ms. O'Brien sees that the town likes to see with the presentation. Ms. O'Brien stated that it starts with RMLD's theme from this year's Annual Report "Peak Performance" and last year's theme of "Get Greener, Go Paperless." Once RMLD comes up with a theme it is not just a theme for the year, it is a theme forever and are adding Peak Performance.

Ms. O'Brien stated that some of the slides addressed double poles and we are using new software called National Joint Utilities Notification System (NJUNs). There can be an issue because some of the poles are owned 50/50 throughout all the four towns, except for the custodial area. For example Reading is the custodial of North Reading and half of Reading, whereas Verizon has the remainder. The custodial person even though we have a transfer on every pole is the person that would put in the new pole and take out the pole butt. The towns want to know who is holding up these unsightly double poles, we talk about what circuits we are putting in, the pole inspection, all of these things create more poles. Now that we have a list they can hold people accountable.

Ms. O'Brien explained that RMLD knows the double poles are unsightly, but everybody has to transfer including fire, Comcast, etc. The "NJUNs" is not as accurate as RMLD would like, but Davey is collecting information to build RMLD's GIS by providing more accurate data to build this. Verizon is supposedly doing an audit of its poles for other reasons and we are hoping to make this accurate by next year. Ms. O'Brien stated that is basically what is discussed in the meetings in addition to the natural gas pipeline coming through, how it impacts RMLD and if we really need a pipeline. Ms. O'Brien said that the RMLD remains neutral on such discussions.

Ugly Sweater Contest

Ms. O'Brien stated that RMLD had involvement in the Holiday Tree Lighting, which many of the LED lights are donated by RMLD and the square looks beautiful. On Haven Street, RMLD had some of the Customer Service Representatives out there explaining some of RMLD's programs, selling LED light bulbs and LED holiday lights for the trees and we had a trouble truck there. We had an Ugly Sweater Contest; we didn't get too many contestants, but the folks won a prize.

Holiday Lights Decorating Contest

Ms. O'Brien reported that the Holiday Lights Decorating Contest has been publicized in local papers, on cable TV, emailing parents of school children. RMLD is looking for entries. Flyers were taken to pay stations, libraries and town halls in each town. If you see an unbelievable display of lights, please provide Priscilla Gottwald pgottwald@rml.com the address and she will get permission from the owners to enter his/her name. Ms. O'Brien stated that there may not be many people signed up, the RMLD is now going out and trying to recruit with the prize being a \$100 credit toward the winner's electric bill and there will be one winner for each of the four Towns.

RMLD Tree

Ms. O'Brien commented that the RMLD tree in its lobby is decorated. Retired RMLD Chief Engineer, Paul Carson is working on his villages and electric trains, much to the delight of visiting customers and their children.

Save Energy Campaign

Ms. O'Brien stated that she has permission from all four school superintendents to contact the principals at the 24 public schools in our service territory for the *LED's Save Energy* campaign where each school body will compete against the other schools in town to purchase LED bulbs from RMLD's online store. When purchasing, they will be asked which school they support. Whichever school purchases the most bulbs and/or power strips will win the contest. There will be a winning school in each town and they will receive \$2,000 toward ENERGY STAR equipment.

T-Shirt Contest Winners

Ms. O'Brien stated that the winners have been chosen, photography and design are in process, printing will be done for Awards Ceremony scheduled for Thursday, January 7, 2016. The Board and she will present to the winning students. This is a well-attended popular event attended by the students, parents, teachers, principals and superintendents.

Power Supply Report – October 2015 – Ms. Parenteau (Attachment 1)

Ms. Parenteau reported that the month of October was a good month with three slides that explain the energy market performance.

Ms. Parenteau said that the first slide represents the Real Time and Day Ahead LMP for the month of October. The Day Ahead average prices peaked on October 19 at \$63.69 per Mwh, the Real Time prices dipped to \$11.63 per Mwh as the average with the low price at the negative \$138.00 at 5:00 am. The rest of the month is close, with the Day Ahead and the Real Time tracking each other with little variance.

Ms. Parenteau explained that the next slide looks at October 2013, 2014 and 2015 which are Day Ahead prices. The highest price for this period occurred on October 19, 2015 with the daily average being \$63.68 per Mwh.

Power Supply Report – October 2015 – Ms. Parenteau (Attachment 1)

Ms. Parenteau said that the lowest price occurred October 2014 with an average daily price of \$19.15 per Mwh. During October 2013 prices were stable. In 2015, the Day Ahead average price was about \$37.00 per Mwh which is slightly higher than \$32.00 per Mwh in 2014, and \$33.00 per Mwh in 2013.

Ms. Parenteau pointed out that one of the things to note in October 2015 was that one of the nuclear plants, Seabrook, was on a refueling outage which can cause prices to be slightly higher because there is a less low cost base load available.

Ms. Parenteau stated that the final slide shows the average Real Time prices for the same three year period 2013, 2014 and 2015. The Real Time average price hit a peak of \$80.98 per Mwh in 2014, the Real Time prices the low occurred on October 26, 2015 at \$11.63 per Mwh for the average day. Overall, the Real Time market appears to be a little more unpredictable, with more volatility in this market which is to be expected. That was especially true in 2014 versus 2015. The average price in 2015 was around \$33.00 per Mwh which is comparable to the day ahead in 2014.

Ms. Parenteau reported that RMLD's Fuel Charge for the calendar year comparing 2015 to 2014 decreased approximately 6.2%. This is reflective of the market, RMLD's Power Supply Portfolio, and the drop in natural gas. This is a direct pass through to customers when they look at their fuel charge rate on the bill which was actually 6.2% less than what it was in 2014.

Commercial Lighting Program Presentation

Ms. Parenteau introduced Ms. Shakespeare and Mr. Shah who are both Integrated Resource Engineers that will present the Commercial Lighting Program noting that Ms. Tirzah Shakespeare has been with RMLD for about three years and Mr. Rahul Shah started with RMLD in May of 2015.

Mr. Shah explained that the Commercial Lighting Program was instituted for non-residential customers and commercial customers that are in good standing. The RMLD has a customized approach with almost all lighting projects in which the RMLD team works with the customer from beginning to end. Mr. Shah reported that the RMLD team starts off walking the customer through the entire project in order that they feel connected to the team. At the same time, if the commercial customer has any questions the team is entirely reachable, therefore there is no ambiguity or anything the customer is not aware of.

Mr. Shah stated that historically the cap for this program was \$10,000; however, it was raised in April of this year to \$20,000. The commercial customers can take advantage of this because the prices of LEDs are now a little higher than the regular fluorescent lights, but that is what will help them. The LEDs are the most efficient and reliable which results in a huge reduction in maintenance costs for commercial customers. RMLD basically follows a four step process: first is the application, then the inspection, after the inspection is the installation, with verification at the end is the post inspection payment. The rebate program has two paths, the most common of which is the prescriptive rebate, where the incentive is predetermined by category. The second path is the customized rebate for large scale installations, where the incentive is strictly based on the demand reduction due to the capacity and transmission charges on the wholesale side, it starts off with aligning with the whole company, as well. Mr. Shah then passed the presentation to Ms. Shakespeare.

Ms. Shakespeare stated that to follow through on what Mr. Shah was speaking to noting that the Commercial Lighting Program covers LED products that must be Energy Start Certified. Ms. Shakespeare provided background on the grants and program updates. Ms. Shakespeare stated that starting back in 2013-2014, RMLD was awarded an MLP LED Grant from the DOER which RMLD received \$250,000 in funds, \$75,000 were dedicated to commercial customers. Ms. Shakespeare explained that RMLD used this money to assist the commercial customers in projects. The RMLD incentive at that time was a \$10,000 cap which has been doubled to a \$20,000 cap and the prescriptive rebates were also doubled which allowed all customers to achieve that \$20,000. This gave the commercial customers that incentive push to move on to LED's which broke through to the barrier of the higher cost of the LED's. The program was updated in April 2015 following the changes in industry standards. The fluorescent traditional tubular lighting has been phased out, now the standard is the LED solid state lighting for sustainability as well as environmental. Ms. Shakespeare noted that the program now offers prescriptive LED incentives as well as customize incentives. The customize incentives are on a case by case basis and as Mr. Shah mentioned these incentives are based on RMLD's peak demand reduction. Ms. Shakespeare noted that "The Standard Table of Prescriptive Incentives" is available on the RMLD website for all the customers. This contains a broad spectrum of LED categories currently on the market as there are many LEDs available to the customer, unfortunately RMLD is unable to list every single one of them. However, the RMLD likes to provide them categories so the customers understand how to qualify.

As Mr. Shah stated, the RMLD will walk the customer through it. We encourage the customer to contact us in the beginning with the application process to inform them which fixtures qualify also letting them know which fixtures are cost beneficial to them, as well.

Ms. Shakespeare said that the program also covers everything from the LED substitute lighting, this is where the customer can put a light in and actually bypass or incorporate the original ballast and wiring, versus the LED whole new fixture where they are actually literally gutting the fixture and installing a brand new one.

Commercial Lighting Program Presentation

Ms. Shakespeare stated that the incentives range from \$25 per fixture up to \$150 to \$300 per fixture. Ms. Shakespeare stated that interior and exterior lighting both qualify, with each light fixture having a set criteria.

Ms. Shakespeare added that photocells and sensors are also covered. Customization basis comes into play for the larger commercial customers who do these installments in bulk. They have a vast number of fixtures that cannot qualify for the prescriptive so they are well over that \$20,000 cap so we like to look at them on a customized basis and see what they are actually doing for demand reduction.

Mr. Shah stated that they already have some numbers from fiscal year 2015, and more than thirty commercial/industrial customers participate in the program. The total amount spent on the program is \$200,000 from the conservation supplies with the energy savings is 1.1 million annual kilowatt hours and the demand reduction of 300 kilowatts from the commercial lighting rebate programs.

Mr. Stempeck asked if there are more industrial, commercial or retail customers that take advantage of this program. Ms. Shakespeare answered that many of the commercial customers take advantage of these programs more often than the industrial customers. This is not to say the industrial customers won't participate in this program. It is their lack of awareness that there is an incentive because they are doing these more on a maintenance basis, they are doing it to cut costs on their end and not even realizing there is an energy efficiency practice, as well. On the smaller commercials they are looking at it from the maintenance standpoint, but they are also looking at it from cutting cost on their electric bill, they are definitely looking at it from an energy efficiency standpoint. There are a good amount of small commercials, but there is good size of medium size commercials.

Mr. Stempeck stated that it seems like a great program. Ms. Shakespeare agreed. Mr. Shah added that we are trying to work a modular with every customer. He personally takes the opportunity to create a relationship so if there is anything else they want to pursue on the energy efficiency side in the future they can still contact with us. Ms. Shakespeare stated that to speak to Mr. Shah's point that is exactly how we initiate relationships. Many times we'll have a small commercial customer contact us based on how to reduce their bill and we mention lighting, which is low hanging fruit for them. In those instances they will call back and say they have a roof top unit or a compressor and want to know if that qualifies. Ms. Shakespeare pointed out that there are a many programs, but the lighting program is the biggest segue into all the other programs.

Chairman O'Rourke thanked Mr. Shah and Ms. Shakespeare noting that the program is a very positive program and asked if there is a piece of it where they actually go out to the customers and do site visits. Mr. Shah stated that where there is already an existing relationship for site visits, for example, if he were to go to the customer for meeting with them at their premises and noticed old lights he would mention the commercial lighting rebate program. Mr. Shah continued, for a new customer, we would create a platform and take it from there and work with them. Ms. Shakespeare commented that as part of RMLD's validation process, if it is a newer customer that we haven't had a relationship with, we do take that opportunity to go out and take a look at their lighting in order to verify what was existing, even if it was a new commercial customer. Ms. Shakespeare noted whether they are doing a new build where there is nothing existing it gives us the opportunity to meet with the Facilities Managers and give our multipresence there, but we do a pre inspection and post-inspection.

Chairman O'Rourke stated that to establish customer relations in this business there is no sales force at RMLD, per se, so you two are really functioning that capacity. By being able to process and to understand the needs of the customer, which is a lot easier to do face to face to see what the opportunities are and asked if this will continue into the next calendar year. Ms. Shakespeare answered, yes we use the funding from the conservation energy funds, as it is a rolling account. We are trying to make good use of those dollars and until further notice the programs will continue to run.

Mr. Pacino stated that he has seen this presentation when he attended the CAB meeting. That is why he suggested bringing this to the RMLD Board in order to distribute this to a wider audience this way more people are aware of this program.

Community Solar

Ms. Parenteau stated that Mr. Ollila has been working diligently on the Community Solar Program, but is on jury duty and unavailable. Ms. Parenteau stated that the RMLD is looking at a Solar Choice Program. The RMLD is, gathering information from the Massachusetts DOER, the MAPC, consultants, developers and other municipalities on community solar concepts. Mr. Parenteau reported that the RMLD has selected Power Management as RMLD's community solar subject matter expert. Power Management is helping immensely in terms of putting together the project specs, assisting with the RFP that will go out, helping with setting up criteria to do the evaluation; project management, etc.

Power Management has worked with several municipalities, not necessarily municipal light plants. They have worked with the Cities of Randolph and Quincy, to name a few in terms of soliciting for solar power and having them put on municipal buildings such as schools and town buildings. Ms. Parenteau explained that right now RMLD is in the process of finalizing the project specs with the hope of issuing the RFP to select a solar developer owner operator.

Community Solar

The ultimate winner will be owning the system in order that they can take advantage of the tax incentive credits and as a utility RMLD will receive the off take of the power. The developer needs to retain the SRECs to make the project profitable and the towns will receive personal property taxes as well as a lease payment. Ms. Parenteau stated that they are trying to set up the RFP that it is both, advantageous for the RMLD in terms of lowest rate as well as the towns for two components: the personal property as well as a lease program.

Ms. Parenteau said that Mr. Ollila is working diligently looking at sites within all four communities to evaluate, there is no obligation for any of the towns to go forward, but at least it will give them the information that they will need in order to make an informed decision, this will be incorporated into the RFP. Ms. Parenteau noted that Mr. Ollila is working with Wilmington right now, he has met with them on three or four occasions as well the CAB members Hooper and Kelley. They are in the process of developing a master site plan for all of Wilmington's public buildings. As a result of that, the RMLD has scaled back slightly because Wilmington does not want RMLD to look at the rooftop, but focus on a solar canopy. Ms. Parenteau explained that there are a couple of sites that RMLD is focusing in on that is approximately 500 kilowatt which would be a good starting point for this program. Additionally, solar canopies are also being considered in Reading at some of the sites, but just to present the information with no obligation for any of the towns. Ms. Parenteau stated that Mr. Ollila is meeting with North Reading and Lynnfield to determine what sites could be included in the RFP. The next step is to finalize the sites for each of the four towns. The RMLD will issue the RFP and gather bids from the solar developers. RMLD will use Power Management to review the bids, finalize the initial solar sites and hopefully award a winner of the RFP. In order to take advantage of the Solar RECs incentives and the tax incentives the project needs to be completed by December 31, 2016. After that point there is no assurance that there will be tax incentives which would change the economics significantly. Ms. Parenteau stated that the hope is to get the RFP out soon and share the results with all the four towns.

Mr. Stempeck asked if there is a downside to this, as it sounds like a win win for all in terms of economics for each of the towns. Ms. Parenteau answered, because RMLD is not subject to deregulation, the only way RMLD can do this is if RMLD takes the off take of that. The RMLD cannot have solar developers serve the towns because that would infringe on RMLD's ability for franchise. Thus, Ms. Parenteau stated that the win is RMLD is looking at parking lots for the DPW and from the towns in conversation, they like the idea of a solar canopy because they won't have to plow that area due to the fact it will be protected, it allows them to park vehicles there, they get that additional tax benefit for the towns. Then RMLD is looking to structure the communities solar where customers will have the ability to lock in a piece of their power supply at a fixed rate for a ten to twenty year period. Ms. Parenteau stated that it is very exciting and there are a lot of advantages to it.

Chairman O'Rourke asked which customers would benefit from this, only commercial customers? Ms. Parenteau answered no, RMLD is looking to utilize municipal space right now and if this doesn't work out the next venue would be industrial parks. The RMLD wants to make it a win win for us as well as the towns that we serve. Ms. Parenteau stated that we are looking to focus on residential customers initially, the RMLD is going to phase out the Green Choice because those customers are paying \$3.00 for every block which support RECs in the New England region, primarily in Massachusetts. The first option would be given to those customers who are signed up for the Green Choice then have a lottery system and potential waiting list for the next phase of the project. Ms. Parenteau explained that this is still evolving as we move forward and once the pricing is established it will be more interesting.

Chairman O'Rourke stated that he would like further updates as this program progresses.

Mr. Talbot asked what the possible canopy sites in Reading are. Ms. Parenteau explained that initially when RMLD was working with the MAPC they were evaluating some additional sites, but they looked at the high school, the train station and the Burbank Arena. Ms. Parenteau said that Mr. Ollila could probably provide more specific information. One of the issues is the developer has to be able to visit the site in order to determine what can be installed. Ms. Parenteau said that with Reading they are really short staffed, so RMLD will focus on the outside sites. Ms. Parenteau said that was her recollection for the three sites.

Mr. Talbot stated that he asked because it is unclear whether there were any sites that the town wanted RMLD to be looking at. Ms. Parenteau stated that her understanding was the town's concern is personnel to go through the building and to get on the roofs. The way RMLD looked at it is if it was an outside site there was no personnel required, it is information, and there is no obligation for anybody to move forward in any manner with any of this. Mr. Talbot just wanted clarification that Town Hall is fine with RMLD doing an evaluation with the high school parking lot, Burbank Arena and the train station. Ms. Parenteau said that she will confirm that.

Mr. Pacino stated that living next to the train station he suggests before doing anything with that there should be discussions with the neighbors. Ms. Parenteau explained that the RMLD is nowhere near that, there is no commitment from anybody right now, this is just data. Without data it is difficult for people to make an informed decision, all we are providing is data. Ms. Parenteau stated that RMLD is working with North Reading to identify sites. Ms. Parenteau suggested that if there is any community that wants RMLD to look at particular site we encourage them to get in touch with us. Also, if there is a sense they don't want to look at any sites that is not a problem. We do not want to push this forward if there is no interest.

Community Solar

Chairman O'Rourke asked if it made sense that if at the right time, to publish a press release that would articulate the plan because what happens is things get spoken or misspoken and the press release would be a good way to disseminate this message. Ms. Parenteau stated that Ms. O'Brien has been including this in her presentations to the Selectmen.

Chairman O'Rourke stated that he only suggested a press release because people miscommunicate or they hear something. It is a good way to keep the town informed and also if people have questions they have a contact. Mr. Stempeck agreed a press release is a good idea because e-mails can be misinterpreted.

Ms. Parenteau reiterated that the intent is not to do four towns at the same time; it is a pilot. The RMLD needs to start with one and Mr. Ollila has been working very closely with Wilmington, where there has been an acceptance by Wilmington for us to move forward and RMLD just wants to get more data.

Chairman O'Rourke asked what kind of financial opportunities this program offers RMLD. Ms. Parenteau responded that from the RMLD point of view this is a win win situation because this gives customers the ability to secure a fixed amount of their cost structure and it removes some of the volatility. From the RMLD's perspective we still obtain that base revenue and we are just allocating a certain piece of the power supply portion to a class of customers. Unlike when customers put solar on their individual roof sometimes customers don't have the right roof, its facing the wrong direction or they don't have the capital to do it so it allows the economics for customers to participate who may not be able to because it is a bigger scale, but it is not on their roof so it is a win win situation. RMLD is very excited about getting a pilot going and being able to evaluate it and the success of it. Chairman O'Rourke supports this and wanted to thank Mr. Ollila for his efforts. Chairman O'Rourke stated the Board certainly supports it and believe it is a great project.

Mr. Talbot wanted to be sure he understood that in December, 2016, if things aren't installed and plugged in by then after that we don't know. Ms. Parenteau stated that at this time we don't know because the tax incentive is driving it.

Mr. Talbot stated that if there is a pilot, presumably the pilot could be completed in 2016, but the actual practical result is that is all would get done if the taxes are going to expire. Then the RMLD is not going to do a pilot and then do more in the same space in ten months? There will be a pilot and we will see how it works that means taxes will expire that is all that will happen? Ms. Parenteau answered, if it expires, it may not expire, something may occur to put it in its place.

Mr. Stempeck clarified that it depends on the timing. Ms. Parenteau answered, correct and every location will be different and depending on when they do it the market changes, the market is what drives the cost to the suppliers. Mr. Talbot commented that the tax incentives are big deal killers. If this is going to be a pilot, something may have to happen if the tax incentives are not extended. Ms. Parenteau explained that in addition to the tax incentives, the SRECs market, as well as regulatory changes to legislation impact the overall economics. Ms. Parenteau stated that the tax incentives could be renewed and the Commonwealth of Massachusetts did something with their renewable market that could play into it so there are many movable factors.

Mr. Talbot stated that his impression was this was urgent for the four towns to say now because there may not be another shot, that was my understanding until now, it was 2016 or it would not be possible. Is that a misimpression? Mr. Stempeck stated that it is being assumed that the taxes will expire and they won't be renewed, so there is no way to know for certain. Mr. Hennessy stated that something could replace it. Ms. O'Brien commented that the price could go down.

Mr. Talbot's final comment was that Reading asked that only solar canopy parking lots be involved. Ms. Parenteau stated that she will clarify with Mr. Ollila and have Ms. O'Brien get back to the Board. Chairman O'Rourke suggested that updates on this topic be saved for when Mr. Ollila is present.

Engineering and Operations Report – October 2015 – Mr. Jaffari (Attachment 2)

Mr. Jaffari reported that there are three categories for Capital Projects which include Construction Projects, New Customer Service Connections, and Special Projects. In the month of October RMLD has spent about \$132,160 for Routine Construction bringing the year-to date total to \$500,437.

Mr. Jaffari stated that the Maintenance Programs are going very well and we are making steady progress in all programs. Mr. Jaffari said that 13.73% of the pad mounted transformers and 11.08% of the overhead transformers, which were targeted as the potential for release of oil, were replaced in the month of October. For our Pole Inspection Program, 132 poles have been replaced increasing the number of double poles. However, all double poles in the four communities are being diligently transferred and removed during the routine construction. In the category of the Visual Inspection of Overhead Lines, we have inspected the following feeders: 5W8, 5W9, 5W5, 4W10, 5W4, 4W28, 4W5, 4W6, 3W8, 3W18, 4W13, 4W12, 3W15, 4W24, 4W28, 5W4, 3W6, 3W7. Manhole Inspection is still pending waiting for the GIS data to be collected. The Porcelain Cutout Replacement program is 91% completed. There are 263 Cutouts remaining to be replaced. The Tree Trimming program is going very well and did not receive any complaints.

Engineering and Operations Report – October 2015 – Mr. Jaffari (Attachment 2)

The infrared scanning of all substations is complete with no problems found. We also infrared scan the industrial parks in our system quarterly. There were no signs of trouble in any of them.

There are approximately 16,000 poles system wide, which 35% are RMLD's and 65% are Verizon poles. Mr. Jaffari said that the RMLD has custodial of the poles in one half of Reading and North Reading, Verizon has custodial in Lynnfield and Wilmington. All poles in each town are shared with Comcast and Verizon. The NJUNs report reveals 69 double poles in Reading, which need to be transferred or removed. The number of double poles in each community is as follows: in North Reading, there are 18, in Lynnfield there are 26, and in Wilmington there are 206. This is a dynamic process and the numbers will fluctuate. Some of these poles owned by Verizon are very old and they have nothing to do with RMLD.

Mr. Stempeck asked if transfer means transferring from Verizon to RMLD. Mr. Jaffari explained that transfer means from the old poles to the new poles. When the new pole is set next to the old pole the linemen must do the transfer from the old to the new. Verizon is trying to get out of the pole business. RMLD is maintaining the poles in which it is responsible for the sake of employee and public safety. Mr. Jaffari stated that the Pole Inspection Program is the best way to identify potential safety issues with our poles.

Mr. Jaffari reported on the Reliability Report: System Average Interruption Duration Index (SAIDI), Customer Average Interruption Duration Index (CAIDI) and System Average Interruption Frequency Index (SAIFI) noting were exceeded due the regional and local indices due to the storm on August 4-5, 2015, which damaged our lines and structures in the Lynnfield and Reading areas. Mr. Jaffari noted he compares the jump in these numbers to blood pressure, the blood pressure of our system basically goes up when the system is stressed.

Mr. Stempeck asked if the outages were caused by branches, etc. Mr. Jaffari responded that the outage caused by two huge trees that came down on down lines in Lynnfield noting a handful of customers were out of power for two days. Mr. Pacino stated that he heard on the news that in Braintree a pole fell over so he believes it is very important to keep the Pole Inspections going.

Ms. O'Brien added that she and Mr. Jaffari will be updating the Board on the Organization and Reliability Study Recommendations in January.

MGL Chapter 30B Bid (Attachment 3)

IFB 2016-13 – Sale of Surplus Meters

Mr. Jaffari said that the RMLD's 17,000 scrap meters went out to bid. Mr. Jaffari reported that twelve bidders were sent an invitation to bid, three bidders responded. In addition there was one unresponsive bidder who did not meet the bid requirements because the bid came in late after 11:00 a.m. The two bids that qualified and the pricing that was very close, one was 40 cents per meter and the other was 50 cents per meter.

Mr. Talbot asked if how much the cost of the meters were when new. Mr. Jaffari responded \$29 to \$30 each when RMLD purchased these meters.

Mr. Pacino made a motion seconded by Mr. Stempeck that bid 2016-13 for the Sale of Surplus Electric Meters be awarded to Vision Metering, LLC for a total cost of \$8,873.50.

Motion carried 5:0:0.

Financial Report – October 2015 – Mr. Fournier (Attachment 4)

Mr. Fournier introduced Ms. Wendy Markiewicz, the Senior Accountant who has been with the RMLD for four years. As part of her Career Development Program she will be presenting the Financials going forward.

Mr. Fournier reported on the October Financials this represents the first four months of this fiscal year. There are no surprises or unusual incidents to report on. The RMLD is still feeling the benefits of the hot September. Due to the fact that the Audit was presented late with all the changes caused by GASB 68 there are no slides to present this evening, but there will be slides going forward.

For the month of October, the Net Loss the negative change in Net Assets was about \$300,000, which reduces the year to date Net Income to about \$1.6 million. The budgeted amount is \$1.6 million dollars resulting in a Net Income being over budget of only about \$25,000. The actual year to date Fuel Expenses exceeded Fuel Revenue by \$70,000. The Purchase Power Capacity and Transmission expenses exceeded revenue by about \$40,000.

The Base Revenues exceeded the budgeted amount by \$261,000 or about 3%. The actual Base Revenue was \$8.7 million compared to the budgeted amount of \$8.4 million. Year to date Purchase Power Base Expense is over budget by about \$41,000; a little more than one third of 1%. The actual purchase power base cost came in at \$11.1 million dollars.

Financial Report – October 2015 – Mr. Fournier (Attachment 4)

The Operating and Maintenance expenses combined came under budget by a little more than \$500,000 or about 10%. The actual Operating and Maintenance expenses came in at about \$4.5 million dollars versus a budgeted expense of \$5 million.

Mr. Fournier noted that Depreciation Expenses and Voluntary Payments to all four towns are on budget. The Operating Fund has a very healthy balance with a little over \$12 million, the Capital Fund balance is at \$6.5 million, the Rate Stabilization Fund is \$6.8 million, the Deferred Fuel about \$4.4 million and the Energy Conservation Fund a little over \$700,000.

Mr. Fournier noted that on the general information side, year to date kilowatt hour sales were at \$257 million which is about 8.4 million kilowatt hours or about 3.4% ahead of last year's actual figure. Again, September was a hot month. The budget variance cumulatively the five divisions are under budget by a little more than \$500,000 or 7.1%. The first third of this fiscal year is starting off strong. However, a mild winter could throw a monkey wrench into all of that. This is a good base for the first four months of this fiscal year.

Mr. Pacino stated that he noticed that in terms of the Operating Expenses the line for Energy Conservation seems to be so much less than the actual than the budgeted. Are there any particular reasons why? Mr. Fournier explained that this is a timing thing.

BOARD MATERIAL AVAILABLE BUT NOT DISCUSSED

E-Mail responses to Account Payable/Payroll Questions

Rate Comparisons, November 2015

RMLD Board Meetings

Thursday, January 28, 2016, Thursday, February 25, 2016

T-Shirt Award Ceremony, Thursday, January 7, 2016, RMLD Cafeteria

CAB Meeting

Wednesday, January 13, 2016 – Commissioner Talbot will attend. Chairman O'Rourke will be the back up.

Fiber Committee Meeting

Thursday, February 11, 2016 at 6:30 p.m.

Policy Committee Meeting

To Be Determined.

Chairman O'Rourke thanked the RMLD Staff for the services provided to all the customers throughout this calendar year.

Executive Session

At 9:18 p.m. Mr. Pacino made a motion seconded by Mr. Stempeck to go into Executive Session to approve the Executive Session meeting minutes of July 30, 2015 and September 24, 2015 to discuss strategy with respect to collective bargaining, and return to Regular Session for the sole purpose of adjournment.

Chairman O'Rourke called for a poll of the vote:

Mr. Pacino; Aye, Mr. Talbot; Aye, Chairman O'Rourke; Aye, Mr. Stempeck; Aye, and Mr. Hennessy; Aye.

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

Adjournment

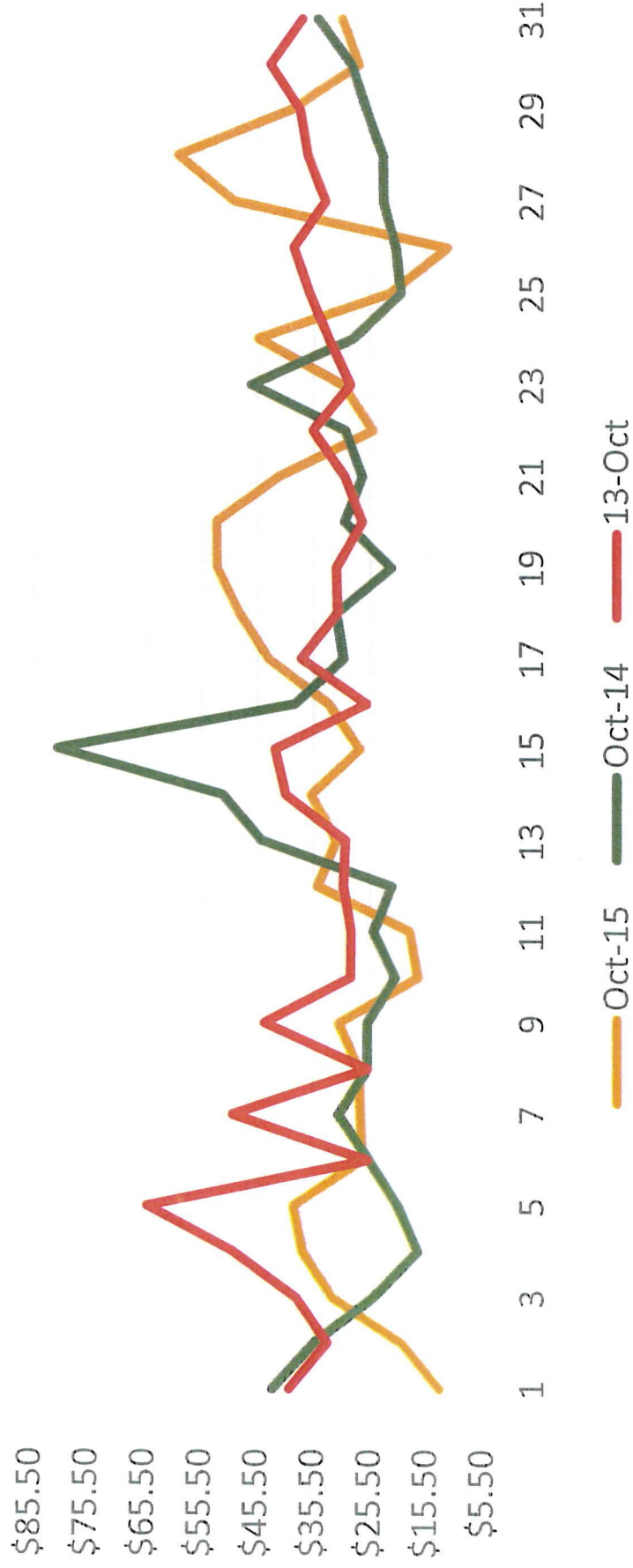
At 10:10 p.m. Mr. Pacino made a motion seconded by Mr. Stempeck that the RMLD Board of Commissioners move to adjourn the Regular Session.

Motion carried 5:0:0.

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

John Stempeck, Secretary Pro Tem, RMLD Board of Commissioners

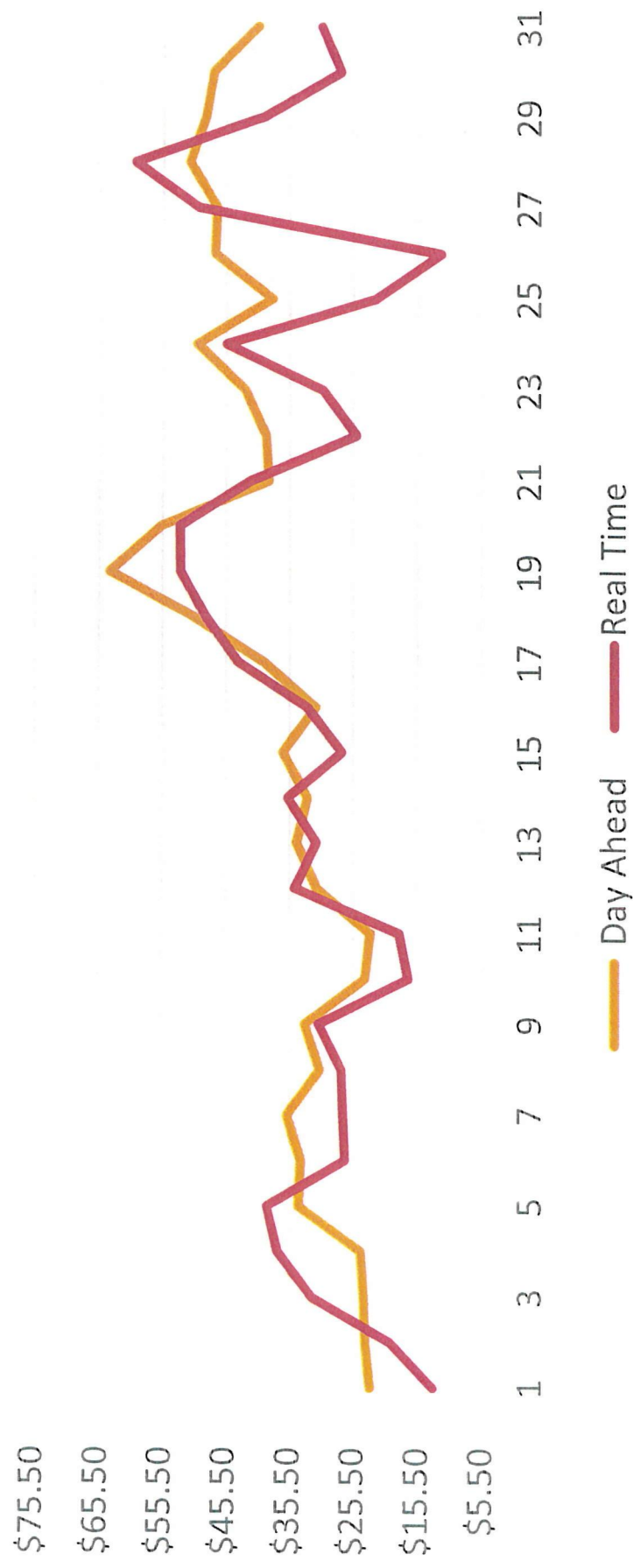
Market Statistics Real Time LMP October 2013-2015



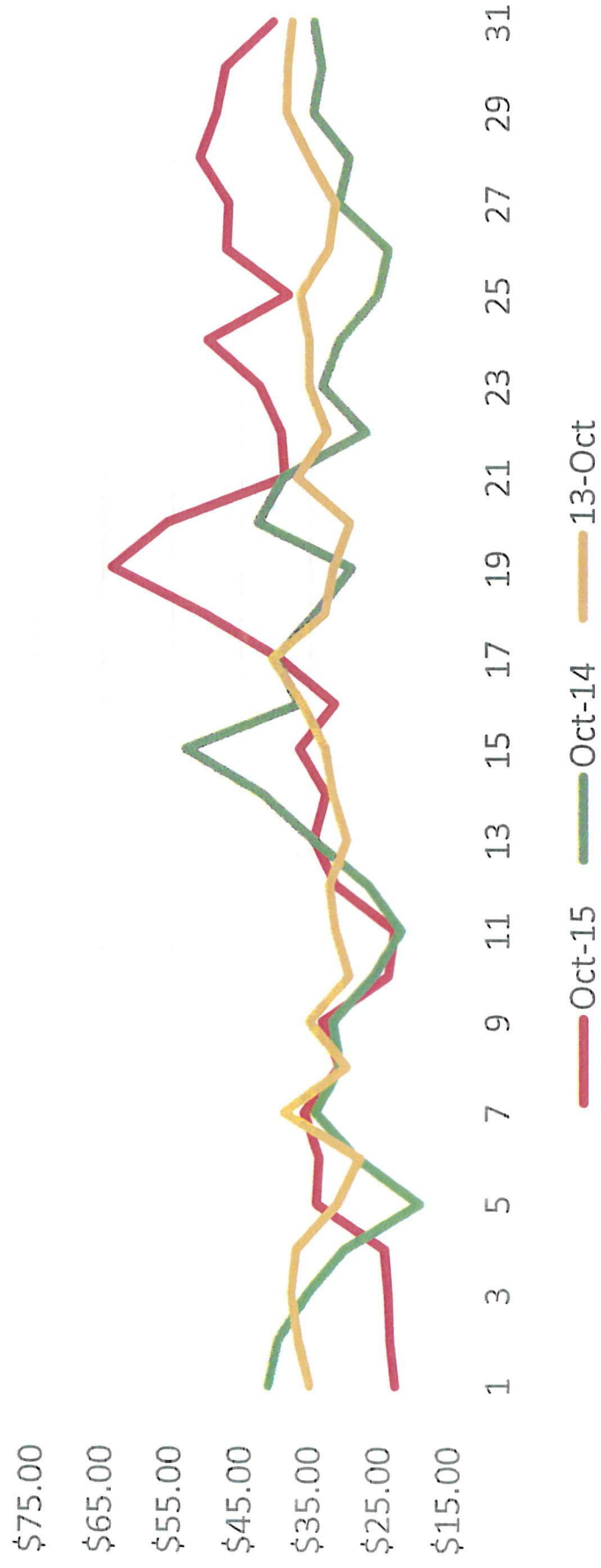
Market Statistics

Day Ahead vs. Real Time LMP

October 2015



Market Statistics
Day Ahead LMP
October 2013-2015



To: Coleen O'Brien

From: Maureen McHugh, Jane Parenteau

Date: November 24, 2015

Subject: Purchase Power Summary – October, 2015

Energy Services Division (ESD) has completed the Purchase Power Summary for the month of October, 2015.

ENERGY

The RMLD's total metered load for the month was 53,527,006 kWh, which is a 1.77% decrease from the October, 2014 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	3,685,803	\$6.71	6.88%	\$24,732	0.97%
Seabrook	886	\$6.68	0.00%	\$6	0.00%
Stonybrook Intermediate	486,487	\$53.16	0.91%	\$25,862	1.02%
Shell Energy	7,418,000	\$73.25	13.85%	\$543,343	21.36%
NextEra	7,022,000	\$53.60	13.12%	\$376,364	14.79%
NYP&A	2,388,838	\$4.92	4.46%	\$11,753	0.46%
ISO Interchange	9,597,156	\$45.24	17.92%	\$434,128	17.07%
NEMA Congestion	0	\$0.00	0.00%	\$16,366	0.64%
Coop Resales	14,671	\$141.25	0.03%	\$2,072	0.08%
BP Energy	9,670,400	\$47.73	18.06%	\$461,568	18.14%
Hydro Projects*	774,200	\$84.28	1.45%	\$65,250	2.56%
Braintree Watson Unit	287,836	\$88.23	0.54%	\$25,395	1.00%
Saddleback Wind	1,346,505	\$95.00	2.51%	\$127,918	5.03%
Exelon	10,848,600	\$39.55	20.26%	\$429,116	16.87%
Stonybrook Peaking	0	\$0.00	0.00%	\$44	0.00%
Monthly Total	53,541,382	\$47.51	100.00%	\$2,543,917	100.00%

**Pepperell, Woronoco, Indian River, Turner Falls, Collins, Pioneer, Hosiery Mills, Summit Hydro*

Table 2 breaks down the ISO interchange between the DA LMP Settlement and the RT Net Energy for the month of October, 2015.

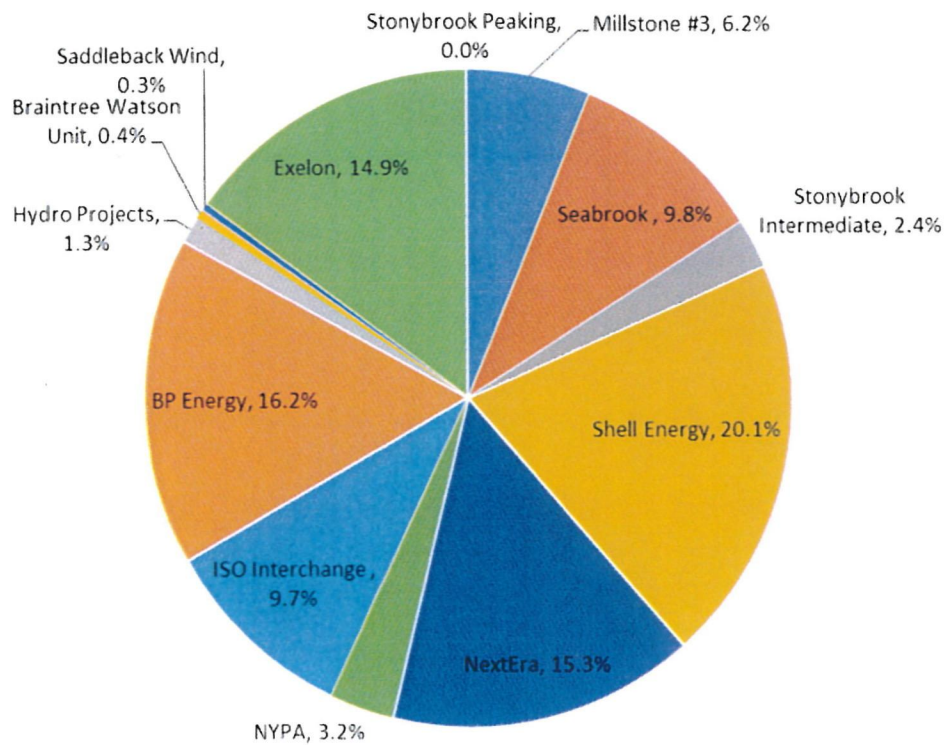
Table 2

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy
ISO DA LMP * Settlement	10,974,257	\$43.35	20.50%
RT Net Energy ** Settlement	-1,377,101	\$23.67	-2.57%
ISO Interchange (subtotal)	9,597,156	\$45.24	17.92%

* Independent System Operator Day-Ahead Locational Marginal Price

** Real Time Net Energy

OCTOBER 2015 ENERGY BY RESOURCE



CAPACITY

The RMLD hit a demand of 92,325 kW, which occurred on October 13, at 7 pm. The RMLD's monthly UCAP requirement for October, 2015 was 224,184 kW.

Table 3 shows the sources of capacity that the RMLD utilized to meet its requirements.

Table 3

Source	Amount (kWs)	Cost (\$/kW-month)	Total Cost \$	% of Total Cost
Millstone #3	4,950	34.70	\$171,768	11.90%
Seabrook	7,910	25.26	\$199,801	13.84%
Stonybrook Peaking	24,981	1.86	\$46,353	3.21%
Stonybrook CC	42,925	7.70	\$330,671	22.91%
NYPA	4,019	4.19	\$16,834	1.17%
Hydro Quebec	0	0	\$19,414	1.35%
Nextera	60,000	5.90	\$354,000	24.53%
Braintree Watson Unit	10,520	10.82	\$113,835	7.89%
ISO-NE Supply Auction	66,877	2.85	\$190,625	13.21%
Hydro Projects	2,002	0.00	\$0	0.00%
Total	224,184	\$6.43	\$1,443,301	100.00%

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

Table 4

Resource	Energy	Capacity	Total cost	% of Total Cost	Amt of Energy (kWh)	Cost of Power (\$/kWh)
Millstone #3	\$24,732	\$171,768	\$196,500	4.93%	3,685,803	0.0533
Seabrook	\$6	\$199,801	\$199,807	5.01%	886	225.5161
Stonybrook Intermediate	\$25,862	\$330,671	\$356,533	8.94%	486,487	0.7329
Hydro Quebec	\$0	\$19,414	\$19,414	0.49%	-	0.0000
Shell Energy	\$543,343	\$0	\$543,343	13.63%	7,418,000	0.0732
NextEra	\$376,364	\$354,000	\$730,364	18.32%	7,022,000	0.1040
* NYPA	\$11,753	\$16,834	\$28,587	0.72%	2,388,838	0.0120
ISO Interchange	\$434,128	\$190,625	\$624,753	15.67%	9,597,156	0.0651
Nema Congestion	\$16,366	\$0	\$16,366	0.41%	-	0.0000
BP Energy	\$461,568	\$0	\$461,568	11.58%	9,670,400	0.0477
* Hydro Projects	\$65,250	-\$1,300	\$63,950	1.60%	774,200	0.0826
Braintree Watson Unit	\$25,395	\$113,835	\$139,229	3.49%	287,836	0.4837
* Saddleback Wind	\$127,918	\$0	\$127,918	3.21%	1,346,505	0.0950
Coop Resales	\$2,072	\$0	\$2,072	0.05%	14,671	0.1413
Exelon Energy	\$429,116	\$0	\$429,116	10.77%	10,848,600	0.0396
Stonybrook Peaking	\$44	\$46,353	\$46,397	1.16%	-	0.0000
Monthly Total	\$2,543,917	\$1,442,001	\$3,985,918	100.00%	53,541,382	0.0744
* Renewable Resources						8.42%

RENEWABLE ENERGY CERTIFICATES (RECs)

Table 5 shows the amount of banked and projected RECs for the Swift River Hydro Projects through October 2015, as well as their estimated market value.

Table 5
RECs Summary
Period - January 2015 - October 2015

	Banked RECs	Projected RECs	Total RECs	Est. Dollars
Woronoco	836	1,514	2,350	\$101,050
Pepperell	1,939	2,229	4,168	\$179,224
Indian River	817	1,614	2,431	\$104,533
Turners Falls	132	1,119	1,251	\$0
Saddleback	1087	2,798	3,885	\$167,055
Jericho	0	0	0	\$0
Sub total	4,811	9,274	14,085	\$551,862
RECs Sold			0	\$0
Grand Total	4,811	9,274	14,085	\$551,862

TRANSMISSION

The RMLD's total transmission costs for the month of October, 2015 were \$1,276,977. This is a decrease of .57% from the September transmission cost of \$1,284,290. In October, 2014 the transmission costs were \$1,248,904.

Table 6

	Current Month	Last Month	Last Year
Peak Demand (kW)	92,325	154,933	99,181
Energy (kWh)	53,541,382	62,550,094	54,494,499
Energy (\$)	\$2,543,917	\$3,302,140	\$2,290,434
Capacity (\$)	\$1,442,001	\$1,346,792	\$1,261,207
Transmission(\$)	\$1,276,977	\$1,284,290	\$1,248,904
Total	\$5,262,895	\$5,933,222	\$4,800,544

Table 8

Year	Washing Machine		Refrigerator		Dishwasher		Dehumidifier		Central A/C		Window A/C		Thermostat		Audits		Renewable		Air Source Heat Pump		HP Water Heater		Fan	
	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars
2007																								
2008	86	\$ 4,300	47	\$ 2,350	55	\$ 2,750	7	\$ 175	17	\$ 1,700	10	\$ 1,700	23	\$ 230	107	\$ 14,940								
2009	406	\$ 20,300	259	\$ 12,950	235	\$ 11,750	40	\$ 1,000	41	\$ 4,100	50	\$ 1,250	114	\$ 1,140	107	\$ 14,940								
2010	519	\$ 25,950	371	\$ 18,550	382	\$ 19,100	37	\$ 925	64	\$ 6,400	49	\$ 1,225	127	\$ 1,270	64	\$ 8,960								
2011	425	\$ 21,250	383	\$ 19,150	313	\$ 15,650	47	\$ 1,175	57	\$ 5,700	65	\$ 1,625	118	\$ 1,180	180	\$ 26,960	6	\$ 20,700						
2012	339	\$ 16,950	354	\$ 17,700	289	\$ 14,450	38	\$ 950	44	\$ 4,400	56	\$ 1,400	105	\$ 1,050	219	\$ 32,731	3	\$ 14,000						
2013	285	\$ 14,250	336	\$ 16,800	311	\$ 15,550	29	\$ 725	24	\$ 2,400	54	\$ 1,350	57	\$ 570	375	\$ 75,000	3	\$ 15,000	\$ 19	\$ 1,900	4	\$ 1,000	5	\$ 50
2014	322	\$ 16,100	333	\$ 16,650	298	\$ 14,900	27	\$ 675	38	\$ 3,800	76	\$ 1,900	83	\$ 1,245	363	\$ 72,600	4	\$ 17,250	\$ 20	\$ 2,000	11	\$ 2,750	7	\$ 70
2015	257	\$ 12,850	256	\$ 12,800	261	\$ 13,050	26	\$ 650	27	\$ 2,700	36	\$ 900	41	\$ 615	314	\$ 62,800	7	\$ 19,000	\$ 24	\$ 2,400	12	\$ 3,000	3	\$ 30
2016	65	\$ 3,250	65	\$ 3,250	72	\$ 3,600	18	\$ 450	11	\$ 1,100	10	\$ 250	15	\$ 225	0	\$ -	0	\$ -	\$ 7	\$ 700	0	\$ -	1	\$ 10
Total	2704	\$ 135,200	2404	\$ 120,200	2216	\$ 110,800	269	\$ 6,725	323	\$ 32,300	406	\$ 10,150	683	\$ 7,525	1729	\$ 308,931	27	\$ 103,950	70	\$ 7,000	36	\$ 9,000	19	\$ 190

READING MUNICIPAL LIGHT DEPARTMENT
FY 15 CAPITAL BUDGET VARIANCE REPORT
FOR PERIOD ENDING OCTOBER 31, 2015

PROJ	DESCRIPTION	TOWN	ACTUAL COST OCT	YTD ADDITIONS	ANNUAL BUDGET	REMAINING BALANCE
<u>CONSTRUCTION:</u>						
101	5W9 Reconductoring - Ballardvale Area	W			100,000	100,000
102	Pole Line Upgrade - Lowell Street, W	W	11,179	84,913	113,000	28,087
104	Upgrade Old Lynnfield Center URDs (Cook's Farm)	LC	17,228	80,307	42,000	(38,307)
105	4W5-4W6 Tie	R	3,137	11,750	-	(11,750)
106	URD Upgrades	ALL	2,186	3,481	340,000	336,519
107	Step-down Area Upgrades	ALL	7,864	10,026	352,000	341,974
110	Pole Line Upgrade - Woburn Street, W	W			91,000	91,000
212	Force Account West Street	R	5,169	137,868	150,000	12,132
	SUB-TOTAL		46,763	328,345	1,188,000	859,655
<u>STATION UPGRADES:</u>						
96	Station 4 (GAW) Back-up Generator	R			107,000	107,000
108	Station 4 (GAW) Relay Replacement Project	R			73,000	73,000
109	Station 4 (GAW) Transformer Replacement	R			41,000	41,000
111	Station Equipment Upgrade (all)	ALL			254,000	254,000
112	Station 4 (GAW) Switchgear/Breaker Replacement	R			508,000	508,000
113	Station 4 (GAW) Battery Bank Upgrade	R			57,000	57,000
130	Station 3 - Remote Terminal Unit (RTU) Replacement	NR			94,000	94,000
	SUB-TOTAL		-	-	1,134,000	1,134,000
<u>NEW CUSTOMER SERVICES:</u>						
112	New Service Installations (Commercial / Industrial)	ALL			34,000	34,000
113	New Service Installations (Residential)	ALL	12,161	44,586	164,000	119,414
	SUB-TOTAL		12,161	44,586	198,000	153,414
<u>ROUTINE CONSTRUCTION:</u>						
114	Routine Construction	ALL	132,160	500,437	1,000,000	499,563
<u>SPECIAL PROJECTS / CAPITAL PURCHASES:</u>						
100	Distributed Generation	ALL			2,164,000	2,164,000
103	Distribution Protection and Automation	ALL	15,706	15,706	70,000	54,294
114	Fiber Optic Test Equipment	ALL			15,000	15,000
115	Fault Indicators	ALL			50,000	50,000
116	Transformers and Capacitors	ALL		139,207	668,000	528,793
117	Meter Purchases (including "500 Club")	ALL	11,040	13,427	219,000	205,573
122	Engineering Analysis Software and Data Conversion	ALL			73,000	73,000
125	GIS	ALL			420,000	420,000
126	Communication Equipment (Fiber Optic)	ALL			98,000	98,000
131	LED Street Light Implementation	ALL	43,241	154,741	1,200,000	1,045,259
134	Substation Test Equipment	ALL			100,000	100,000
	SUB-TOTAL		69,986	323,081	5,077,000	4,753,919
<u>OTHER CAPITAL PROJECTS:</u>						
95	230 Ash St Building	R			80,000	80,000
97	HVAC Roof Units - Garage	R			50,000	50,000
98	IRD hardware	R			10,000	10,000
99	Electric Vehicle Supply Equipment	R			50,000	50,000
118	Rolling Stock Replacement	ALL		6,150	448,000	441,850
119	Security Upgrades All Sites	ALL			50,000	50,000
120	Great Plains / Cogsdale Upgrade	ALL	8,550	8,550	127,000	118,450
121	HVAC System Upgrade - 230 Ash Street	R	319,794	319,794	600,000	280,206
123	Oil Containment Facility Construction	LC		4,735	59,000	54,265
127	Hardware Upgrades	ALL		21,975	152,000	130,025
128	Software and Licensing	ALL	525	14,307	172,000	157,693
129	Master Facilities Site Plan	R			150,000	150,000
136	Voltage Data Recorders	ALL			50,000	50,000
	SUB-TOTAL		328,869	375,511	1,998,000	1,622,489
TOTAL CAPITAL BUDGET			\$ 589,939	\$ 1,571,960	\$ 10,595,000	\$ 9,023,040



Engineering & Operations Report

December 10, 2015, RMLD Board of Commissioners Meeting

October 2015 Reporting Period

Hamid Jaffari, Director of Engineering & Operations

Capital Improvement Projects

Construction Projects:		% Complete Status	Month	YTD
102	Pole Line Upgrade - Lowell Street, Wilmington	82%	\$11,179	\$84,913
104	Upgrade Old Lynnfield Center URDs (Cook's Farm)	75%	\$17,228	\$80,307
105	4W5-4W6 Tie	5%	\$3,137	\$11,750
106	URD Upgrades – All Towns • Northridge Drive, NR	On-going	\$2,186	\$3,481
107	Stepdown Area Upgrades – All Towns • Andover Street, W	On-going	\$7,864	\$10,026
212	West Street – Force Account, Reading	99%	\$5,169	\$137,868
New Customer Service Connections:				
Service Installations – Residential: This item includes new or upgraded overhead and underground services.				
Special Projects/Capital Purchases:				
103	Distribution Protection and Automation	On-going	\$15,706	\$15,706
117	Meter Purchases/"500 Club" Mesh Network	n/a	\$11,040	\$13,427
131	LED Street Light Conversion	15%	\$43,241	\$154,741

Routine Construction

	Oct	YTD
Pole Setting/Transfers	41,478	121,213
Overhead/Underground	20,515	109,878
Projects Assigned as Required <ul style="list-style-type: none"> • Church Street (primary relocation), Wilmington • Industrial Way (new service), Wilmington 	43,466	115,798
Pole Damage/Knockdowns - Some Reimbursable <ul style="list-style-type: none"> • Work was done to repair or replace one (1) pole. 	66	9,497
Station Group	-	-
Hazmat/Oil Spills <ul style="list-style-type: none"> • Northridge Drive, North Reading 	3,789	3,789
Porcelain Cutout Replacement Program	1,214	4,479
Lighting (Street Light Connections)	3,575	6,170
Storm Trouble	1,448	19,774
Underground Subdivisions (new construction) <ul style="list-style-type: none"> • Readings Wood – Jacob Way, Reading 	577	9,838
Animal Guard Installation	-	1,063
Miscellaneous Capital Costs	16,032	98,938
TOTAL:	\$ 132,160	\$ 500,437

Routine Maintenance

➤ Transformer Replacement (through October 2015)

Pad mount 13.73%

Overhead 11.08%

➤ Pole Inspection (as of 12/2/15)

132 poles have been replaced 72 of 132 transfers have been completed

➤ Visual Inspection of OH Lines (as of 11/30/15)

Inspected circuits 5W8, 5W9, 5W5, 4W10, 5W4, 4W28, 4W5, 4W6, 3W8, 3W18, 4W13, 4W12, 3W15, 4W24, 4W28, 5W4, 3W6, 3W7

➤ Manhole Inspection

Pending

➤ Porcelain Cutout Replacements (through October 2015)

91% complete

263 remaining to be replaced

➤ Tree Trimming

October: 177 spans trimmed

YTD: 1,102 spans trimmed

➤ Substation Maintenance

Infrared Scanning – October complete - no hot spots found

Double Poles

Ownership: 16,000 (approximately)

50% RMLD

50% Verizon

Custodial:

Reading – split (see map)

North Reading – RMLD

Lynnfield – Verizon

Wilmington - Verizon



NJUNS

"Next to Go" as of December 7, 2015

READING

NTG Member and Job Type	Count of Ticket Number
CMCTNR	5
Comcast	
TRANSFER	5
RDNGFD	8
Reading Fire Department	
TRANSFER	8
RMLD	25
Reading Municipal Light Department	
TRANSFER	24
PULL POLE	1
VZNESA	31
Verizon	
TRANSFER	28
PULL POLE	3
(blank)	
Grand Total	69

NORTH READING

NTG Member and Job Type	Count of Ticket Number
CMCTNR	4
Comcast	
TRANSFER	4
NRDGFDD	2
North Reading Fire Department	
TRANSFER	2
RMLD	2
Reading Municipal Light Department	
PULL POLE	2
VZNEDR	10
Verizon	
TRANSFER	6
PULL POLE	4
(blank)	
Grand Total	18

LYNNFIELD

NTG Member and Job Type	Count of Ticket number
CMCTNR	1
Comcast	
TRANSFER	1
LFILDFD	2
Lynnfield Fire Department	
TRANSFER	2
RMLD	5
Reading Municipal Light Department	
TRANSFER	5
VZNESA	18
Verizon	
TRANSFER	9
PULL POLE	9
(blank)	
Grand Total	26

WILMINGTON

NTG Member and Job Type	Count of Ticket Number
CMCTNR	45
Comcast	
TRANSFER	45
LTfMA	1
Lighttower Fiber Networks	
TRANSFER	1
NP3PMA	10
Non-participating 3rd Party Attacher - Massachusetts	
TRANSFER	10
RMLD	46
Reading Municipal Light Department	
TRANSFER	43
PULL POLE	3
VZBMA	1
Verizon Business	
TRANSFER	1
VZNEDR	40
Verizon	
TRANSFER	18
PULL POLE	22
WMGNFD	63
Wilmington Fire Department	
TRANSFER	63
(blank)	
Grand Total	206

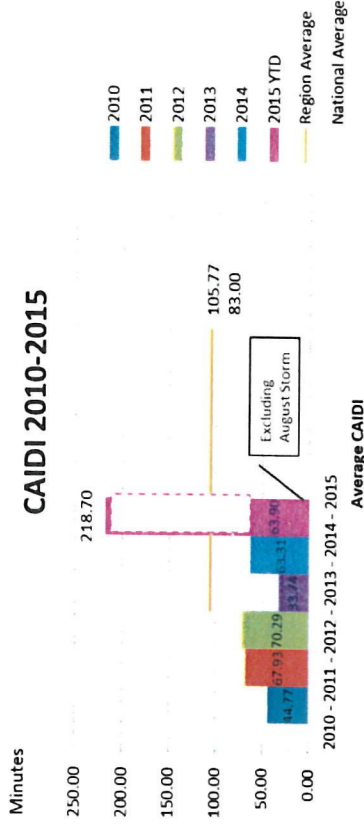
Reliability exceeds regional and local indices . . .

SAIDI 2010-2015



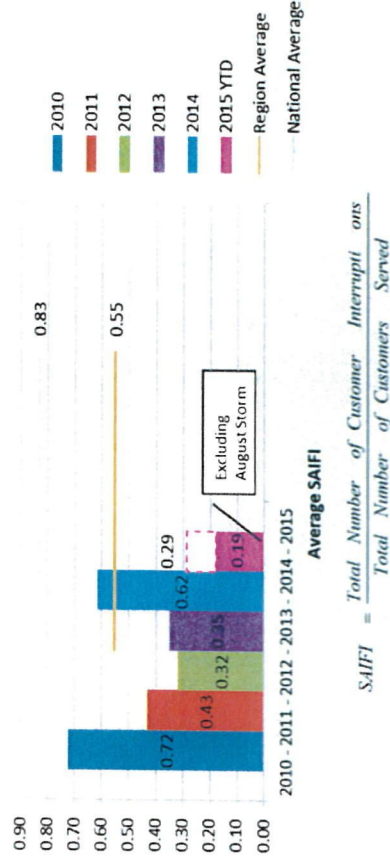
$$SAIDI(\text{Minutes}) = \frac{\text{Total Duration of Customer Interruptions}}{\text{Total Number of Customers Served}}$$

CAIDI 2010-2015



$$CAIDI(\text{Minutes}) = \frac{\text{Total Duration of Customer Interruptions}}{\text{Total Number of Customers Interruptions}}$$

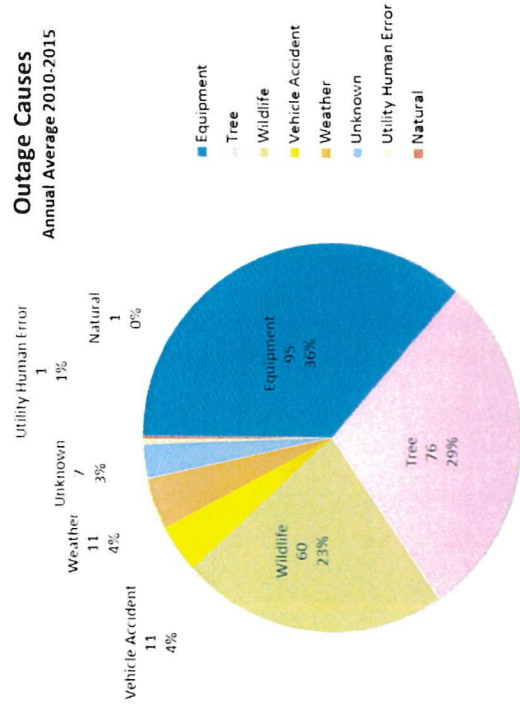
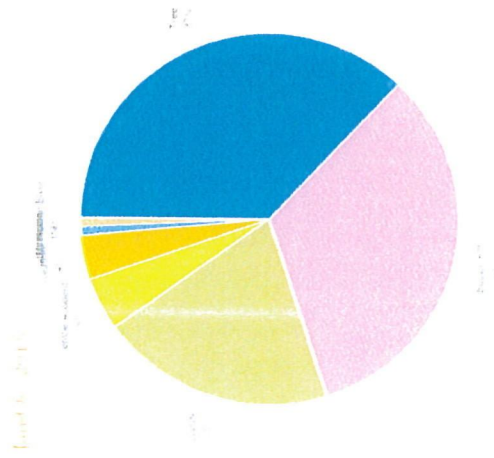
SAIFI 2010-2015



$$SAIFI = \frac{\text{Total Number of Customer Interruptions}}{\text{Total Number of Customers Served}}$$

Outages Causes

Outages Causes Calendar YTD (from eReliability website)



Questions ?



Dt: December 3, 2015

To: RMLB, Coleen O'Brien, Jeanne Foti

Fr: Bob Fournier

Sj: October 31, 2015 Report

The results for the first four months ending October 31, 2015, for the fiscal year 2016 will be summarized in the following paragraphs.

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

*For the month of October, the net loss or the negative change in net assets was \$313,842 thereby reducing the year to date net income to \$1,649,946. The year to date budgeted net income was \$1,624,710, resulting in net income being over budget by \$25,236 or 1.5%. Actual year to date fuel expenses exceeded fuel revenues by \$702,849 and purchased power capacity and transmission (ppct) expenses exceed ppct revenues by \$39,477.

2) Revenues: (Page 3A)

*Year to date base revenues exceeded the budget amount by \$261,616 or 3.1%. Actual base revenues were \$8.7 million compared to the budgeted amount of \$8.4 million.

3) Expenses: (Page 12A)

*Year to date purchased power base expense was over budget by \$41,350 or .37%. Actual purchased power base costs were \$11.1 million and budgeted power base costs were \$11.1 million.

*Year to date operating and maintenance (O&M) expenses combined were under budget by \$532,437 or 10.6%. Actual O&M expenses were \$4.5 million while budgeted expenses were at \$5.0 million.

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

4) Cash: (Page 9)

- *Operating Fund was at \$12,182,003.
- * Capital Fund balance was at \$6,585,805.
- * Rate Stabilization Fund was at \$6,788,330.
- * Deferred Fuel Fund was at \$4,477,436.
- * Energy Conservation Fund was at \$701,754.

5) General Information:

*Year to date kwh sales (Page 5) were 257,504,653 which is 8.4 million kwh or 3.4%, ahead last year's actual figure.

Budget Variance:

*Cumulatively, the five divisions were under budget by \$545,059 or 7.1%

FINANCIAL REPORT

OCTOBER 31, 2015

ISSUE DATE: DECEMBER 2, 2015

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
10/31/15

		PREVIOUS YEAR	CURRENT YEAR
ASSETS			
CURRENT			
UNRESTRICTED CASH	(SCH A P.9)	10,864,293.24	12,185,003.37
RESTRICTED CASH	(SCH A P.9)	22,849,476.09	22,823,716.78
RESTRICTED INVESTMENTS	(SCH A P.9)	1,292,906.26	1,284,061.45
RECEIVABLES, NET	(SCH B P.10)	7,355,753.11	7,878,586.30
PREPAID EXPENSES	(SCH B P.10)	1,220,648.96	1,573,396.79
OTHER DEFERRED DEBITS	(SCH B P.10)	0.00	1,547,815.00
INVENTORY		1,405,795.08	1,611,976.40
TOTAL CURRENT ASSETS		<u>44,988,872.74</u>	<u>48,904,556.09</u>
NONCURRENT			
INVESTMENT IN ASSOCIATED CO	(SCH C P.2)	26,993.75	26,993.75
CAPITAL ASSETS, NET	(SCH C P.2)	69,880,562.00	70,173,425.31
TOTAL NONCURRENT ASSETS		<u>69,907,555.75</u>	<u>70,200,419.06</u>
TOTAL ASSETS		<u>114,896,428.49</u>	<u>119,104,975.15</u>
LIABILITIES			
CURRENT			
ACCOUNTS PAYABLE		5,770,445.38	8,111,871.82
CUSTOMER DEPOSITS		808,845.77	865,750.47
CUSTOMER ADVANCES FOR CONSTRUCTION		477,695.98	904,188.35
ACCRUED LIABILITIES		1,953.61	3,057,646.63
TOTAL CURRENT LIABILITIES		<u>7,058,940.74</u>	<u>12,939,457.27</u>
NONCURRENT			
ACCRUED EMPLOYEE COMPENSATED ABSENCES		2,918,870.73	3,070,487.93
TOTAL NONCURRENT LIABILITIES		<u>2,918,870.73</u>	<u>3,070,487.93</u>
TOTAL LIABILITIES		<u>9,977,811.47</u>	<u>16,009,945.20</u>
NET ASSETS			
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT		69,880,562.00	70,173,425.31
RESTRICTED FOR DEPRECIATION FUND (P.9)		5,422,755.74	6,585,805.71
UNRESTRICTED		29,615,299.28	26,335,798.93
TOTAL NET ASSETS	(P.3)	<u>104,918,617.02</u>	<u>103,095,029.95</u>
TOTAL LIABILITIES AND NET ASSETS		<u>114,896,428.49</u>	<u>119,104,975.15</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
10/31/15

SCHEDULE C

SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES	PREVIOUS YEAR	CURRENT YEAR
NEW ENGLAND HYDRO ELECTRIC	2,975.74	2,975.74
NEW ENGLAND HYDRO TRANSMISSION	24,018.01	24,018.01
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	<u>26,993.75</u>	<u>26,993.75</u>
SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	6,085,971.99	6,096,043.58
EQUIPMENT AND FURNISHINGS	12,333,518.78	11,952,257.16
INFRASTRUCTURE	<u>50,195,229.00</u>	<u>50,859,282.34</u>
TOTAL CAPITAL ASSETS, NET	<u>69,880,562.00</u>	<u>70,173,425.31</u>
TOTAL NONCURRENT ASSETS	<u>69,907,555.75</u>	<u>70,200,419.06</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
10/31/15

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	1,642,499.84	1,947,976.23	7,728,027.20	8,722,127.22	12.86%
FUEL REVENUE	2,425,374.16	2,607,127.52	12,811,927.61	12,248,090.81	-4.40%
PURCHASED POWER CAPACITY	2,251,877.11	2,377,809.70	10,351,474.40	11,073,824.64	6.98%
FORFEITED DISCOUNTS	31,589.93	65,937.80	280,610.15	261,800.92	-6.70%
ENERGY CONSERVATION REVENUE	53,010.11	54,009.76	243,595.56	250,801.65	2.96%
NYPA CREDIT	(74,545.03)	(105,545.52)	(232,164.44)	(342,344.60)	47.46%
TOTAL OPERATING REVENUES	6,329,806.12	6,947,315.49	31,183,470.48	32,214,300.64	3.31%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER CAPACITY	1,261,848.44	1,445,942.19	5,519,978.33	6,061,987.40	9.82%
PURCHASED POWER TRANSMISSION	1,248,903.65	1,276,977.08	4,900,304.72	5,051,314.82	3.08%
PURCHASED POWER FUEL	2,290,434.18	2,543,916.53	10,704,953.73	12,608,595.35	17.78%
OPERATING MAINTENANCE	1,051,747.27	946,531.22	3,491,507.71	3,439,189.38	-1.50%
DEPRECIATION	292,927.19	417,821.39	1,114,749.78	1,046,310.29	-6.14%
VOLUNTARY PAYMENTS TO TOWNS	321,788.79	328,732.65	1,287,155.16	1,314,930.60	2.16%
	118,000.00	118,000.00	472,000.00	472,000.00	0.00%
TOTAL OPERATING EXPENSES	6,585,649.52	7,077,921.06	27,490,649.43	29,994,327.84	9.11%
OPERATING INCOME	(255,843.40)	(130,605.57)	3,692,821.05	2,219,972.80	-39.88%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	0.00	2,143.96	395.20	36,618.84	0.00%
RETURN ON INVESTMENT TO READING	(194,405.25)	(197,537.08)	(777,621.00)	(790,148.32)	1.61%
INTEREST INCOME	3,138.50	7,969.88	35,494.04	42,272.98	19.10%
INTEREST EXPENSE	(256.80)	(182.78)	(1,039.46)	(719.35)	-30.80%
OTHER (MDSE AND AMORT)	1,972.00	4,368.63	95,233.03	141,949.77	49.06%
TOTAL NONOPERATING REV (EXP)	(189,551.55)	(183,237.39)	(647,538.19)	(570,026.08)	-11.97%
CHANGE IN NET ASSETS	(445,394.95)	(313,842.96)	3,045,282.86	1,649,946.72	-45.82%
NET ASSETS AT BEGINNING OF YEAR			101,873,334.16	101,445,083.23	-0.42%
NET ASSETS AT END OF OCTOBER			104,918,617.02	103,095,029.95	-1.74%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
10/31/15

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	8,722,127.22	8,460,511.00	261,616.22	3.09%
FUEL REVENUE	12,248,090.81	12,136,580.00	111,510.81	0.92%
PURCHASED POWER CAPACITY	11,073,824.64	11,071,952.00	1,872.64	0.02%
FORFEITED DISCOUNTS	261,800.92	253,816.00	7,984.92	3.15%
ENERGY CONSERVATION REVENUE	250,801.65	248,740.00	2,061.65	0.83%
NYPA CREDIT	(342,344.60)	(300,000.00)	(42,344.60)	14.11%
TOTAL OPERATING REVENUES	32,214,300.64	31,871,599.00	342,701.64	1.08%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER - CAPACITY	6,061,987.40	6,158,063.00	(96,075.60)	-1.56%
PURCHASED POWER - TRANSMISSION	5,051,314.82	4,913,889.00	137,425.82	2.80%
PURCHASED POWER FUEL	12,608,595.35	11,836,580.00	772,015.35	6.52%
OPERATING	3,439,189.38	3,708,152.00	(268,962.62)	-7.25%
MAINTENANCE	1,046,310.29	1,309,785.00	(263,474.71)	-20.12%
DEPRECIATION	1,314,930.60	1,327,720.00	(12,789.40)	-0.96%
VOLUNTARY PAYMENTS TO TOWNS	472,000.00	472,000.00	0.00	0.00%
TOTAL OPERATING EXPENSES	29,994,327.84	29,726,189.00	268,138.84	0.90%
OPERATING INCOME	2,219,972.80	2,145,410.00	74,562.80	3.48%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	36,618.84	100,000.00	(63,381.16)	-63.38%
RETURN ON INVESTMENT TO READING	(790,148.32)	(790,000.00)	(148.32)	0.02%
INTEREST INCOME	42,272.98	50,000.00	(7,727.02)	-15.45%
INTEREST EXPENSE	(719.35)	(700.00)	(19.35)	2.76%
OTHER (MDSE AND AMORT)	141,949.77	120,000.00	21,949.77	18.29%
TOTAL NONOPERATING REV (EXP)	(570,026.08)	(520,700.00)	(49,326.08)	9.47%
CHANGE IN NET ASSETS	1,649,946.72	1,624,710.00	25,236.72	1.55%
NET ASSETS AT BEGINNING OF YEAR	101,445,083.23	101,445,083.23	0.00	0.00%
NET ASSETS AT END OF OCTOBER	103,095,029.95	103,069,793.23	25,236.72	0.02%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
10/31/15

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/15	5,434,307.79
CONSTRUCTION FUND BALANCE 7/1/15	1,400,000.00
INTEREST ON DEPRECIATION FUND FY 16	8,526.70
DEPRECIATION TRANSFER FY 16	<u>1,314,930.60</u>
TOTAL SOURCE OF CAPITAL FUNDS	8,157,765.09

USE OF CAPITAL FUNDS:

LESS PAID ADDITIONS TO PLANT THRU OCTOBER

TOTAL USE OF CAPITAL FUNDS	1,571,959.38
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GENERAL LEDGER CAPITAL FUNDS BALANCE 10/31/15	<u><u>6,585,805.71</u></u>
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TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
10/31/15

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	18,922,756	20,153,166	93,966,046	99,814,022	6.22%
COMM. AND INDUSTRIAL SALES	32,824,826	32,564,710	144,901,358	147,338,326	1.68%
PRIVATE STREET LIGHTING	79,012	79,488	315,850	317,582	0.55%
TOTAL PRIVATE CONSUMERS	<u>51,826,594</u>	<u>52,797,364</u>	<u>239,183,254</u>	<u>247,469,930</u>	3.46%
MUNICIPAL SALES:					
STREET LIGHTING	242,669	251,870	971,707	951,246	-2.11%
MUNICIPAL BUILDINGS	708,382	695,765	3,134,885	3,148,268	0.43%
TOTAL MUNICIPAL CONSUMERS	<u>951,051</u>	<u>947,635</u>	<u>4,106,592</u>	<u>4,099,514</u>	-0.17%
SALES FOR RESALE	236,085	244,135	1,321,601	1,372,069	3.82%
SCHOOL	1,207,903	1,176,462	4,513,060	4,563,140	1.11%
TOTAL KILOWATT HOURS SOLD	<u><u>54,221,633</u></u>	<u><u>55,165,596</u></u>	<u><u>249,124,507</u></u>	<u><u>257,504,653</u></u>	3.36%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
10/31/15

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	20,153,166	7,114,879	2,469,599	5,045,494	5,523,194
COMM & IND	32,564,710	3,701,443	250,902	4,946,822	23,665,543
PVT ST LIGHTS	79,488	13,418	1,506	24,861	39,703
PUB ST LIGHTS	251,870	84,898	33,745	44,232	88,995
MUNI BLDGS	695,765	144,309	172,700	135,938	242,818
SALES/RESALE	244,135	244,135	0	0	0
SCHOOL	1,176,462	410,838	246,427	248,340	270,857
TOTAL	<u>55,165,596</u>	<u>11,713,920</u>	<u>3,174,879</u>	<u>10,445,687</u>	<u>29,831,110</u>

YEAR TO DATE

RESIDENTIAL	99,814,022	30,556,315	14,697,649	23,324,096	31,235,962
COMM & IND	147,338,326	17,656,009	1,170,471	22,530,494	105,981,352
PVT ST LIGHTS	317,582	53,672	6,010	99,231	158,669
PUB ST LIGHTS	951,246	320,430	127,718	167,062	336,036
MUNI BLDGS	3,148,268	665,227	719,088	611,434	1,152,519
SALES/RESALE	1,372,069	1,372,069	0	0	0
SCHOOL	4,563,140	1,599,773	966,626	903,880	1,092,861
TOTAL	<u>257,504,653</u>	<u>52,223,495</u>	<u>17,687,562</u>	<u>47,636,197</u>	<u>139,957,399</u>

LAST YEAR
TO DATE

RESIDENTIAL	93,966,046	29,397,969	13,679,727	21,862,285	29,026,065
COMM & IND	144,901,358	17,813,562	1,144,047	22,572,447	103,371,302
PVT ST LIGHTS	315,850	53,356	6,096	99,106	157,292
PUB ST LIGHTS	971,707	326,543	131,217	170,757	343,190
MUNI BLDGS	3,134,885	708,534	684,645	609,469	1,132,237
SALES/RESALE	1,321,601	1,321,601	0	0	0
SCHOOL	4,513,060	1,628,954	981,167	635,120	1,267,819
TOTAL	<u>249,124,507</u>	<u>51,250,519</u>	<u>16,626,899</u>	<u>45,949,184</u>	<u>135,297,905</u>

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	36.54%	12.90%	4.48%	9.15%	10.01%
COMM & IND	59.03%	6.71%	0.45%	8.97%	42.90%
PVT ST LIGHTS	0.14%	0.02%	0.00%	0.05%	0.07%
PUB ST LIGHTS	0.46%	0.15%	0.06%	0.08%	0.17%
MUNI BLDGS	1.26%	0.26%	0.31%	0.25%	0.44%
SALES/RESALE	0.44%	0.44%	0.00%	0.00%	0.00%
SCHOOL	2.13%	0.74%	0.45%	0.45%	0.49%
TOTAL	<u>100.00%</u>	<u>21.22%</u>	<u>5.75%</u>	<u>18.95%</u>	<u>54.08%</u>

YEAR TO DATE

RESIDENTIAL	38.76%	11.87%	5.71%	9.06%	12.12%
COMM & IND	57.22%	6.86%	0.45%	8.75%	41.16%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.38%	0.12%	0.05%	0.06%	0.15%
MUNI BLDGS	1.24%	0.26%	0.28%	0.24%	0.46%
SALES/RESALE	0.53%	0.53%	0.00%	0.00%	0.00%
SCHOOL	1.75%	0.62%	0.38%	0.35%	0.40%
TOTAL	<u>100.00%</u>	<u>20.28%</u>	<u>6.87%</u>	<u>18.50%</u>	<u>54.35%</u>

LAST YEAR
TO DATE

RESIDENTIAL	37.72%	11.80%	5.49%	8.78%	11.65%
COMM & IND	58.16%	7.15%	0.46%	9.06%	41.49%
PVT ST LIGHTS	0.13%	0.02%	0.00%	0.04%	0.07%
PUB ST LIGHTS	0.39%	0.13%	0.05%	0.07%	0.14%
MUNI BLDGS	1.26%	0.28%	0.27%	0.24%	0.47%
SALES/RESALE	0.53%	0.53%	0.00%	0.00%	0.00%
SCHOOL	1.81%	0.65%	0.39%	0.25%	0.52%
TOTAL	<u>100.00%</u>	<u>20.56%</u>	<u>6.66%</u>	<u>18.44%</u>	<u>54.34%</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
10/31/15

TOTAL OPERATING REVENUES	(P.3)	32,214,300.64
ADD:		
POLE RENTAL		0.00
INTEREST INCOME ON CUSTOMER DEPOSITS		1,742.02
LESS:		
OPERATING EXPENSES	(P.3)	(29,994,327.84)
CUSTOMER DEPOSIT INTEREST EXPENSE		(719.35)
FORMULA INCOME (LOSS)		<u><u>2,220,995.47</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
10/31/15

		MONTH OF OCT 2014	MONTH OF OCT 2015	% CHANGE		YEAR OCT 2014	THRU OCT 2015
				2014	2015		
SALE OF KWH	(P.5)	54,221,633	55,165,596	-2.64%	3.36%	249,124,507	257,504,653
KWH PURCHASED		54,494,499	53,541,382	-3.45%	3.96%	251,090,338	261,035,355
AVE BASE COST PER KWH		0.046073	0.027006	7.69%	-44.04%	0.041500	0.023223
AVE BASE SALE PER KWH		0.030218	0.035311	-52.32%	9.19%	0.031021	0.033872
AVE COST PER KWH		0.088104	0.074519	7.17%	-14.99%	0.084134	0.071525
AVE SALE PER KWH		0.074840	0.082571	-25.27%	-1.22%	0.082445	0.081436
FUEL CHARGE REVENUE (P.3)		2,425,374.16	2,607,127.52	10.62%	-4.40%	12,811,927.61	12,248,090.81
LOAD FACTOR		75.27%	79.44%				
PEAK LOAD		99,181	92,325				

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
10/31/15

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	10,861,293.24	12,182,003.37
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	<u>10,864,293.24</u>	<u>12,185,003.37</u>
RESTRICTED CASH		
CASH - DEPRECIATION FUND	5,422,755.74	6,585,805.71
CASH - CONSTRUCTION FUND	26,387.64	0.00
CASH - TOWN PAYMENT	1,249,621.00	1,262,148.00
CASH - DEFERRED FUEL RESERVE	6,007,504.40	4,477,436.01
CASH - RATE STABILIZATION FUND	6,739,112.58	6,788,330.35
CASH - UNCOLLECTIBLE ACCTS RESERVE	200,000.00	200,000.00
CASH - SICK LEAVE BENEFITS	1,688,570.26	1,792,491.28
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	808,845.77	865,750.47
CASH - ENERGY CONSERVATION	556,678.70	701,754.96
TOTAL RESTRICTED CASH	<u>22,849,476.09</u>	<u>22,823,716.78</u>
INVESTMENTS		
SICK LEAVE BUYBACK	<u>1,292,906.26</u>	<u>1,284,061.45</u>
TOTAL CASH BALANCE	<u>35,006,675.59</u>	<u>36,292,781.60</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF ACCOUNTS RECEIVABLE
10/31/15

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	2,168,666.55	2,822,773.89
ACCOUNTS RECEIVABLE - OTHER	22,506.53	253,507.80
ACCOUNTS RECEIVABLE - LIENS	18,481.86	6,837.76
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	892.14	543.53
SALES DISCOUNT LIABILITY	(209,601.78)	(138,890.48)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(267,461.47)	(232,536.15)
TOTAL ACCOUNTS RECEIVABLE BILLED	<u>1,733,483.83</u>	<u>2,712,236.35</u>
UNBILLED ACCOUNTS RECEIVABLE	5,622,269.28	5,166,349.95
TOTAL ACCOUNTS RECEIVABLE, NET	<u><u>7,355,753.11</u></u>	<u><u>7,878,586.30</u></u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	640,769.04	696,585.14
PREPAYMENT PURCHASED POWER	20,753.13	272,226.78
PREPAYMENT PASNY	259,957.39	307,572.50
PREPAYMENT WATSON	286,469.29	282,142.31
PURCHASED POWER WORKING CAPITAL	12,700.11	14,870.06
TOTAL PREPAYMENT	<u><u>1,220,648.96</u></u>	<u><u>1,573,396.79</u></u>

OTHER DEFERRED DEBITS	<u><u>0.00</u></u>	<u><u>1,547,815.00</u></u>
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ACCOUNTS RECEIVABLE AGING OCTOBER 2015:

RESIDENTIAL AND COMMERCIAL	2,822,773.89
LESS: SALES DISCOUNT LIABILITY	(138,890.48)
GENERAL LEDGER BALANCE	<u><u>2,683,883.41</u></u>

CURRENT	2,150,295.24	80.12%
30 DAYS	406,060.50	15.13%
60 DAYS	67,407.38	2.51%
90 DAYS	13,990.47	0.52%
OVER 90 DAYS	<u>46,129.82</u>	<u>1.72%</u>
TOTAL	<u><u>2,683,883.41</u></u>	<u><u>100.00%</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
10/31/15

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	1,711,405.45	1,957,326.51	9,061,890.86	9,556,152.62	5.45%
COMM AND INDUSTRIAL SALES	2,146,689.46	2,384,440.56	10,595,914.03	10,593,551.28	-0.02%
PRIVATE STREET LIGHTING	9,037.52	9,899.83	38,119.71	39,778.49	4.35%
TOTAL PRIVATE CONSUMERS	<u>3,867,132.43</u>	<u>4,351,666.90</u>	<u>19,695,924.60</u>	<u>20,189,482.39</u>	2.51%
MUNICIPAL SALES:					
STREET LIGHTING	29,860.45	28,018.19	119,441.80	49,223.76	-58.79%
MUNICIPAL BUILDINGS	55,630.96	58,945.99	252,859.43	251,417.78	-0.57%
TOTAL MUNICIPAL CONSUMERS	<u>85,491.41</u>	<u>86,964.18</u>	<u>372,301.23</u>	<u>300,641.54</u>	-19.25%
SALES FOR RESALE	18,857.75	20,959.45	114,722.45	113,998.05	-0.63%
SCHOOL	<u>96,392.41</u>	<u>95,513.22</u>	<u>357,006.53</u>	<u>366,096.05</u>	2.55%
SUB-TOTAL	4,067,874.00	4,555,103.75	20,539,954.81	20,970,218.03	2.09%
FORFEITED DISCOUNTS	31,589.93	65,937.80	280,610.15	261,800.92	-6.70%
PURCHASED POWER CAPACITY	2,251,877.11	2,377,809.70	10,351,474.40	11,073,824.64	6.98%
ENERGY CONSERVATION - RESIDENTIAL	18,932.98	20,157.99	93,995.92	98,608.62	4.91%
ENERGY CONSERVATION - COMMERCIAL	34,077.13	33,851.77	149,599.64	152,193.03	1.73%
NYPA CREDIT	(74,545.03)	(105,545.52)	(232,164.44)	(342,344.60)	47.46%
TOTAL REVENUE	<u>6,329,806.12</u>	<u>6,947,315.49</u>	<u>31,183,470.48</u>	<u>32,214,300.64</u>	3.31%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
10/31/15

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	1,957,326.51	692,341.62	238,878.89	487,477.18	538,628.82
INDUS/MUNI BLDG	2,443,386.55	320,356.13	36,457.12	390,432.56	1,696,140.74
PUB.ST.LIGHTS	28,018.19	9,423.64	3,745.71	4,940.07	9,908.77
PRV.ST.LIGHTS	9,899.83	1,625.20	197.40	3,239.54	4,837.69
CO-OP RESALE	20,959.45	20,959.45	0.00	0.00	0.00
SCHOOL	95,513.22	33,548.73	19,468.82	21,276.88	21,218.79
TOTAL	<u>4,555,103.75</u>	<u>1,078,254.77</u>	<u>298,747.94</u>	<u>907,366.23</u>	<u>2,270,734.81</u>

THIS YEAR TO DATE

RESIDENTIAL	9,556,152.62	3,035,694.19	1,377,273.77	2,227,879.44	2,915,305.22
INDUS/MUNI BLDG	10,844,969.06	1,438,104.10	154,096.74	1,719,115.47	7,533,652.75
PUB.ST.LIGHTS	49,223.76	16,512.39	6,566.20	8,719.50	17,425.67
PRV.ST.LIGHTS	39,778.49	6,533.34	767.09	13,005.36	19,472.70
CO-OP RESALE	113,998.05	113,998.05	0.00	0.00	0.00
SCHOOL	366,096.05	126,040.93	74,046.40	85,420.23	80,588.49
TOTAL	<u>20,970,218.03</u>	<u>4,736,883.00</u>	<u>1,612,750.18</u>	<u>4,054,140.01</u>	<u>10,566,444.84</u>

LAST YEAR TO DATE

RESIDENTIAL	9,061,890.86	2,842,924.77	1,311,206.00	2,101,896.85	2,805,863.24
INDUS/MUNI BLDG	10,848,773.46	1,499,572.29	149,113.08	1,771,578.13	7,428,509.96
PUB.ST.LIGHTS	119,441.80	40,056.92	16,096.32	21,068.20	42,220.36
PRV.ST.LIGHTS	38,119.71	6,338.39	748.26	12,383.03	18,650.03
CO-OP RESALE	114,722.45	114,722.45	0.00	0.00	0.00
SCHOOL	357,006.53	129,648.48	77,171.17	50,683.39	99,503.49
TOTAL	<u>20,539,954.81</u>	<u>4,633,263.30</u>	<u>1,554,334.83</u>	<u>3,957,609.60</u>	<u>10,394,747.08</u>

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	42.96%	15.20%	5.24%	10.70%	11.82%
INDUS/MUNI BLDG	53.64%	7.03%	0.80%	8.57%	37.24%
PUB.ST.LIGHTS	0.62%	0.21%	0.08%	0.11%	0.22%
PRV.ST.LIGHTS	0.22%	0.04%	0.00%	0.07%	0.11%
CO-OP RESALE	0.46%	0.46%	0.00%	0.00%	0.00%
SCHOOL	2.10%	0.74%	0.43%	0.47%	0.46%
TOTAL	<u>100.00%</u>	<u>23.68%</u>	<u>6.55%</u>	<u>19.92%</u>	<u>49.85%</u>

THIS YEAR TO DATE

RESIDENTIAL	45.57%	14.48%	6.57%	10.62%	13.90%
INDUS/MUNI BLDG	51.72%	6.86%	0.73%	8.20%	35.93%
PUB.ST.LIGHTS	0.23%	0.08%	0.03%	0.04%	0.08%
PRV.ST.LIGHTS	0.19%	0.03%	0.00%	0.06%	0.10%
CO-OP RESALE	0.54%	0.54%	0.00%	0.00%	0.00%
SCHOOL	1.75%	0.60%	0.35%	0.41%	0.39%
TOTAL	<u>100.00%</u>	<u>22.59%</u>	<u>7.68%</u>	<u>19.33%</u>	<u>50.40%</u>

LAST YEAR TO DATE

RESIDENTIAL	44.11%	13.84%	6.38%	10.23%	13.66%
INDUS/MUNI BLDG	52.82%	7.30%	0.73%	8.63%	36.16%
PUB.ST.LIGHTS	0.58%	0.20%	0.08%	0.10%	0.20%
PRV.ST.LIGHTS	0.19%	0.03%	0.00%	0.06%	0.10%
CO-OP RESALE	0.56%	0.56%	0.00%	0.00%	0.00%
SCHOOL	1.74%	0.63%	0.38%	0.25%	0.48%
TOTAL	<u>100.00%</u>	<u>22.56%</u>	<u>7.57%</u>	<u>19.27%</u>	<u>50.60%</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
10/31/15

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	4,820,146.99	4,676,455.00	143,691.99	3.07%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	3,656,808.29	3,475,863.00	180,945.29	5.21%
PUBLIC STREET LIGHTING	49,223.76	126,255.00	(77,031.24)	-61.01%
SALES FOR RESALE	50,517.10	47,171.00	3,346.10	7.09%
SCHOOL	<u>145,431.08</u>	<u>134,767.00</u>	<u>10,664.08</u>	7.91%
TOTAL BASE SALES	8,722,127.22	8,460,511.00	261,616.22	3.09%
TOTAL FUEL SALES	<u>12,248,090.81</u>	<u>12,136,580.00</u>	<u>111,510.81</u>	0.92%
TOTAL OPERATING REVENUE	20,970,218.03	20,597,091.00	373,127.03	1.81%
FORFEITED DISCOUNTS	261,800.92	253,816.00	7,984.92	3.15%
PURCHASED POWER CAPACITY	11,073,824.64	11,071,952.00	1,872.64	0.02%
ENERGY CONSERVATION - RESIDENTIAL	98,608.62	96,643.00	1,965.62	2.03%
ENERGY CONSERVATION - COMMERCIAL	152,193.03	152,097.00	96.03	0.06%
NYPA CREDIT	(342,344.60)	(300,000.00)	(42,344.60)	14.11%
TOTAL OPERATING REVENUES	<u><u>32,214,300.64</u></u>	<u><u>31,871,599.00</u></u>	<u><u>342,701.64</u></u>	1.08%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
10/31/15

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER CAPACITY	1,261,848.44	1,445,942.19	5,519,978.33	6,061,987.40	9.82%
PURCHASED POWER TRANSMISSION	1,248,903.65	1,276,977.08	4,900,304.72	5,051,314.82	3.08%
TOTAL PURCHASED POWER	<u>2,510,752.09</u>	<u>2,722,919.27</u>	<u>10,420,283.05</u>	<u>11,113,302.22</u>	0.13
OPERATION SUP AND ENGINEERING EXP	53,316.31	50,720.78	182,367.23	178,717.56	-2.00%
STATION SUP LABOR AND MISC	19,263.24	15,688.63	54,161.54	48,578.03	-10.31%
LINE MISC LABOR AND EXPENSE	81,171.77	74,695.59	222,366.16	244,157.24	9.80%
STATION LABOR AND EXPENSE	44,318.96	39,186.24	153,858.84	133,087.76	-13.50%
STREET LIGHTING EXPENSE	(1,873.59)	10,186.29	26,533.17	35,486.42	33.74%
METER EXPENSE	15,320.59	20,863.76	59,177.15	72,133.17	21.89%
MISC DISTRIBUTION EXPENSE	54,568.14	41,156.78	140,828.20	148,224.19	5.25%
METER READING LABOR & EXPENSE	1,458.27	2,240.34	6,498.63	11,489.65	76.80%
ACCT & COLL LABOR & EXPENSE	213,830.84	149,485.22	604,492.66	542,015.61	-10.34%
UNCOLLECTIBLE ACCOUNTS	10,000.00	10,000.00	40,000.00	40,000.00	0.00%
ENERGY AUDIT EXPENSE	44,812.05	50,559.23	137,343.28	184,963.96	34.67%
ADMIN & GEN SALARIES	73,018.26	92,091.87	277,261.13	284,483.73	2.60%
OFFICE SUPPLIES & EXPENSE	31,229.10	32,267.88	95,450.17	100,748.19	5.55%
OUTSIDE SERVICES	42,974.07	31,148.02	121,632.52	117,937.50	-3.04%
PROPERTY INSURANCE	29,863.73	31,242.39	119,454.92	124,969.56	4.62%
INJURIES AND DAMAGES	3,720.93	3,623.07	14,352.85	15,692.47	9.33%
EMPLOYEES PENSIONS & BENEFITS	226,340.56	227,911.25	990,343.67	919,714.24	-7.13%
MISC GENERAL EXPENSE	15,158.58	13,519.89	45,357.45	45,361.12	0.01%
RENT EXPENSE	14,573.76	13,870.45	55,850.28	57,776.33	3.45%
ENERGY CONSERVATION	78,681.70	36,073.54	144,177.86	133,652.65	-7.30%
TOTAL OPERATION EXPENSES	<u>1,051,747.27</u>	<u>946,531.22</u>	<u>3,491,507.71</u>	<u>3,439,189.38</u>	-1.50%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.10	227.08	908.40	908.32	-0.01%
MAINT OF STRUCT AND EQUIPMT	40,284.46	36,059.63	199,266.66	115,352.71	-42.11%
MAINT OF LINES - OH	170,884.68	276,590.94	586,835.95	598,594.53	2.00%
MAINT OF LINES - UG	10,328.07	9,157.43	48,073.30	48,551.47	0.99%
MAINT OF LINE TRANSFORMERS	17,941.59	21,866.90	45,784.55	68,317.80	49.22%
MAINT OF ST LT & SIG SYSTEM	69.59	(78.23)	(68.45)	(244.10)	256.61%
MAINT OF GARAGE AND STOCKROOM	37,763.77	63,953.52	146,210.17	178,792.60	22.28%
MAINT OF METERS	0.00	0.00	0.00	0.00	0.00%
MAINT OF GEN PLANT	15,427.93	10,044.12	87,739.20	36,036.96	-58.93%
TOTAL MAINTENANCE EXPENSES	<u>292,927.19</u>	<u>417,821.39</u>	<u>1,114,749.78</u>	<u>1,046,310.29</u>	-6.14%
DEPRECIATION EXPENSE	321,788.79	328,732.65	1,287,155.16	1,314,930.60	2.16%
PURCHASED POWER FUEL EXPENSE	2,290,434.18	2,543,916.53	10,704,953.73	12,608,595.35	17.78%
VOLUNTARY PAYMENTS TO TOWNS	118,000.00	118,000.00	472,000.00	472,000.00	0.00%
TOTAL OPERATING EXPENSES	<u>6,585,649.52</u>	<u>7,077,921.06</u>	<u>27,490,649.43</u>	<u>29,994,327.84</u>	9.11%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
10/31/15

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER CAPACITY	6,061,987.40	6,158,063.00	(96,075.60)	-1.56%
PURCHASED POWER TRANSMISSION	5,051,314.82	4,913,889.00	137,425.82	2.80%
TOTAL PURCHASED POWER	<u>11,113,302.22</u>	<u>11,071,952.00</u>	<u>41,350.22</u>	0.37%
OPERATION SUP AND ENGINEERING EXP	178,717.56	211,555.00	(32,837.44)	-15.52%
STATION SUP LABOR AND MISC	48,578.03	27,502.00	21,076.03	76.63%
LINE MISC LABOR AND EXPENSE	244,157.24	219,352.00	24,805.24	11.31%
STATION LABOR AND EXPENSE	133,087.76	146,304.00	(13,216.24)	-9.03%
STREET LIGHTING EXPENSE	35,486.42	31,192.00	4,294.42	13.77%
METER EXPENSE	72,133.17	70,725.00	1,408.17	1.99%
MISC DISTRIBUTION EXPENSE	148,224.19	151,346.00	(3,121.81)	-2.06%
METER READING LABOR & EXPENSE	11,489.65	11,037.00	452.65	4.10%
ACCT & COLL LABOR & EXPENSE	542,015.61	558,141.00	(16,125.39)	-2.89%
UNCOLLECTIBLE ACCOUNTS	40,000.00	40,000.00	0.00	0.00%
ENERGY AUDIT EXPENSE	184,963.96	159,331.00	25,632.96	16.09%
ADMIN & GEN SALARIES	284,483.73	273,422.00	11,061.73	4.05%
OFFICE SUPPLIES & EXPENSE	100,748.19	100,400.00	348.19	0.35%
OUTSIDE SERVICES	117,937.50	147,082.00	(29,144.50)	-19.82%
PROPERTY INSURANCE	124,969.56	155,400.00	(30,430.44)	-19.58%
INJURIES AND DAMAGES	15,692.47	17,484.00	(1,791.53)	-10.25%
EMPLOYEES PENSIONS & BENEFITS	919,714.24	926,132.00	(6,417.76)	-0.69%
MISC GENERAL EXPENSE	45,361.12	119,892.00	(74,530.88)	-62.17%
RENT EXPENSE	57,776.33	70,668.00	(12,891.67)	-18.24%
ENERGY CONSERVATION	133,652.65	271,187.00	(137,534.35)	-50.72%
TOTAL OPERATION EXPENSES	<u>3,439,189.38</u>	<u>3,708,152.00</u>	<u>(268,962.62)</u>	-7.25%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	908.32	1,000.00	(91.68)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	115,352.71	126,390.00	(11,037.29)	-8.73%
MAINT OF LINES - OH	598,594.53	653,156.00	(54,561.47)	-8.35%
MAINT OF LINES - UG	48,551.47	79,086.00	(30,534.53)	-38.61%
MAINT OF LINE TRANSFORMERS	68,317.80	150,000.00	(81,682.20)	-54.45%
MAINT OF ST LT & SIG SYSTEM	(244.10)	3,351.00	(3,595.10)	-107.28%
MAINT OF GARAGE AND STOCKROOM	178,792.60	216,565.00	(37,772.40)	-17.44%
MAINT OF METERS	0.00	20,837.00	(20,837.00)	-100.00%
MAINT OF GEN PLANT	36,036.96	59,400.00	(23,363.04)	-39.33%
TOTAL MAINTENANCE EXPENSES	<u>1,046,310.29</u>	<u>1,309,785.00</u>	<u>(263,474.71)</u>	-20.12%
DEPRECIATION EXPENSE	1,314,930.60	1,327,720.00	(12,789.40)	-0.96%
PURCHASED POWER FUEL EXPENSE	12,608,595.35	11,836,580.00	772,015.35	6.52%
VOLUNTARY PAYMENTS TO TOWNS	472,000.00	472,000.00	0.00	0.00%
TOTAL OPERATING EXPENSES	<u>29,994,327.84</u>	<u>29,726,189.00</u>	<u>268,138.84</u>	0.90%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
10/31/15

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2016 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER CAPACITY	JP	17,095,785.00	6,061,987.40	11,033,797.60	64.54%
PURCHASED POWER TRANSMISSION	JP	12,600,639.00	5,051,314.82	7,549,324.18	59.91%
TOTAL PURCHASED POWER		<u>29,696,424.00</u>	<u>11,113,302.22</u>	<u>18,583,121.78</u>	62.58%
OPERATION SUP AND ENGINEERING EXP	HJ	629,691.00	178,717.56	450,973.44	71.62%
STATION SUP LABOR AND MISC	HJ	84,858.00	48,578.03	36,279.97	42.75%
LINE MISC LABOR AND EXPENSE	HJ	666,641.00	244,157.24	422,483.76	63.38%
STATION LABOR AND EXPENSE	HJ	448,347.00	133,087.76	315,259.24	70.32%
STREET LIGHTING EXPENSE	HJ	93,347.00	35,486.42	57,860.58	61.98%
METER EXPENSE	HJ	233,648.00	72,133.17	161,514.83	69.13%
MISC DISTRIBUTION EXPENSE	HJ	457,068.00	148,224.19	308,843.81	67.57%
METER READING LABOR & EXPENSE	HJ	32,578.00	11,489.65	21,088.35	64.73%
ACCT & COLL LABOR & EXPENSE	RF	1,693,219.00	542,015.61	1,151,203.39	67.99%
UNCOLLECTIBLE ACCOUNTS	JP	120,000.00	40,000.00	80,000.00	66.67%
ENERGY AUDIT EXPENSE	JP	482,273.00	184,963.96	297,309.04	61.65%
ADMIN & GEN SALARIES	CO	838,461.00	284,483.73	553,977.27	66.07%
OFFICE SUPPLIES & EXPENSE	CO	301,000.00	100,748.19	200,251.81	66.53%
OUTSIDE SERVICES	CO	377,332.00	117,937.50	259,394.50	68.74%
PROPERTY INSURANCE	HJ	466,200.00	124,969.56	341,230.44	73.19%
INJURIES AND DAMAGES	HJ	51,254.00	15,692.47	35,561.53	69.38%
EMPLOYEES PENSIONS & BENEFITS	HJ	2,633,591.00	919,714.24	1,713,876.76	65.08%
MISC GENERAL EXPENSE	CO	231,022.00	45,361.12	185,660.88	80.37%
RENT EXPENSE	HJ	212,000.00	57,776.33	154,223.67	72.75%
ENERGY CONSERVATION	JP	816,602.00	133,652.65	682,949.35	83.63%
TOTAL OPERATION EXPENSES		<u>10,869,132.00</u>	<u>3,439,189.38</u>	<u>7,429,942.62</u>	68.36%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	HJ	3,000.00	908.32	2,091.68	69.72%
MAINT OF STRUCT AND EQUIPMT	HJ	484,026.00	115,352.71	368,673.29	76.17%
MAINT OF LINES - OH	HJ	1,675,794.00	598,594.53	1,077,199.47	64.28%
MAINT OF LINES - UG	HJ	130,694.00	48,551.47	82,142.53	62.85%
MAINT OF LINE TRANSFORMERS	HJ	156,000.00	68,317.80	87,682.20	56.21%
MAINT OF ST LT & SIG SYSTEM	HJ	9,745.00	(244.10)	9,989.10	102.50%
MAINT OF GARAGE AND STOCKROOM	HJ	660,131.00	178,792.60	481,338.40	72.92%
MAINT OF METERS	HJ	43,875.00	0.00	43,875.00	100.00%
MAINT OF GEN PLANT	RF	178,200.00	36,036.96	142,163.04	79.78%
TOTAL MAINTENANCE EXPENSES		<u>3,341,465.00</u>	<u>1,046,310.29</u>	<u>2,295,154.71</u>	68.69%
DEPRECIATION EXPENSE	RF	3,983,145.00	1,314,930.60	2,668,214.40	66.99%
PURCHASED POWER FUEL EXPENSE	JP	34,326,329.00	12,608,595.35	21,717,733.65	63.27%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,416,000.00	472,000.00	944,000.00	66.67%
TOTAL OPERATING EXPENSES		<u>83,632,495.00</u>	<u>29,994,327.84</u>	<u>53,638,167.16</u>	64.14%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
PROFESSIONAL SERVICES
10/31/2015

PROFESSIONAL SERVICES BY PROJECT

ITEM	DEPARTMENT	ACTUAL	BUDGET	VARIANCE
1 RMLD AND PENSION TRUST AUDIT FEES	ACCOUNTING	25,895.25	35,000.00	(9,104.75)
2 LEGAL-FERC/ISO/POWER/OTHER	INTEGRATED RESOURCES	31,834.90	46,100.00	(14,265.10)
3 NERC COMPLIANCE AND AUDIT	E & O	16,587.45	5,750.00	10,837.45
4 LEGAL- SOLAR/FIBER	ENGINEERING	3,800.00	3,332.00	468.00
5 LEGAL-GENERAL	GM	20,388.15	25,000.00	(4,611.85)
6 LEGAL SERVICES	HR	8,831.75	19,568.00	(10,736.25)
7 SURVEY RIGHT OF WAY/ ENVIRONMENTAL	BLDG. MAINT.	0.00	3,332.00	(3,332.00)
8 INSURANCE CONSULTANT/OTHER	GEN. BENEFIT	10,600.00	9,000.00	1,600.00
TOTAL		<u>117,937.50</u>	<u>147,082.00</u>	<u>(29,144.50)</u>

PROFESSIONAL SERVICES BY VENDOR

	ACTUAL
MELANSON HEATH	25,500.00
DUNCAN AND ALLEN	14,964.33
UTILITY SERVICE INC.	4,550.00
RUBIN AND RUDMAN	51,923.17
SMERCZYNSKI & CONN, PC	6,600.00
PLM ELECTRIC POWER ENGINEERING	3,800.00
FLEET COUNSELOR SERVICES INC.	10,600.00
TOTAL	<u>117,937.50</u>

RMLD
DEFERRED FUEL CASH RESERVE ANALYSIS
10/31/15

DATE	GROSS CHARGES	REVENUES	NYPA CREDIT	MONTHLY DEFERRED	TOTAL DEFERRED
Jun-15					5,180,285.15
Jul-15	3,492,949.80	3,083,024.15	(65,798.90)	(475,724.55)	4,704,560.60
Aug-15	3,269,589.09	3,172,916.67	(70,099.15)	(166,771.57)	4,537,789.03
Sep-15	3,302,139.93	3,385,022.47	(100,901.03)	(18,018.49)	4,519,770.54
Oct-15	2,543,916.53	2,607,127.52	(105,545.52)	(42,334.53)	4,477,436.01

RMLD
BUDGET / ACTUAL COMPARISON SUMMARY SCHEDULE DRAFT 1
10/31/15

DIVISION	ACTUAL	BUDGET	VARIANCE	VAR %
BUSINESS DIVISION	3,331,440	3,388,531	(57,091)	-1.68%
INTEGRATED RESOURCES	350,452	476,619	(126,167)	-26.47%
ENGINEERING AND OPERATIONS	1,653,290	1,836,589	(183,300)	-9.98%
FACILITY	1,497,911	1,604,498	(106,587)	-6.64%
GENERAL MANAGER	<u>230,205</u>	<u>302,118</u>	<u>(71,914)</u>	-23.80%
SUB-TOTAL	7,063,298	7,608,356	(545,059)	-7.16%
 PURCHASED POWER BASE	 11,113,302	 11,071,952	 41,350	 0.37%
PURCHASED POWER FUEL	12,608,595	11,836,580	772,015	6.52%
TOTAL	<u><u>30,785,195</u></u>	<u><u>30,516,888</u></u>	<u><u>268,307</u></u>	0.88%



Reading Municipal Light Department
RELIABLE POWER FOR GENERATIONS

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

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

November 24, 2015

Town of Reading Municipal Light Board

Subject: Sale of Surplus Electric Meters

On November 4, 2015 a bid invitation was placed as a legal notice in the Middlesex East section of the Daily Times Chronicle requesting proposals for Sale of Surplus Electric Meters for the Reading Municipal Light Department.

An invitation to bid was emailed to the following:

Vision Metering	Hialea Meter Company	Meter Technical Services, Inc.
Reynolds Metering Services	ScrapSafe Inc.	Northeast Power Delivery Group
Stuart C. Irby Company	Texas Meter & Device Co	North American
Pennys Autobody	Bay Metal Meter Recycling	Prime Vendor, Inc.

Bids were received from Vision Metering, LLC, ScrapSafe Inc. and Tesco.

The bids were publicly opened and read aloud at 11:00 a.m. November 24, 2015 in the Town of Reading Municipal Light Department's Board Room, 230 Ash Street, Reading, Massachusetts.

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

Move that bid 2016-13 for Sale of Surplus Electric Meters be awarded to: Vision Metering, LLC for a total cost of \$8,873.50

<u>Item (desc.)</u>	<u>Qty</u>	<u>Unit Cost</u>	<u>Total Net Cost</u>
1 - 14,939 Surplus Residential Meters	14,939	\$.50	\$7,469.50
2 - 2,736 Surplus Commercial Meters	2,736	\$.50	\$1,368.00
Combined price			\$8,837.50

as the highest qualified bidder on the recommendation of the General Manager.

Coleen O'Brien

Hamid Jaffar

Nick D'Alleva

Sale of Surplus Electric Meters
IFB 2016-13

Bidder	Unit	Cost	Qty	Total Net Cost	Firm Price	All forms filled out	Certified Check or Bid Bond	Authorized signature	Evidence of insurance
Vision Metering, LLC									
Item 1 - 14,939 Surplus Residential Meters	\$	0.50	14,939	\$ 7,469.50	yes	yes	yes	yes	yes
Item 2 - 2,736 Surplus Commercial Meters	\$	0.50	2,736	\$ 1,368.00					
Combined price	\$			<u>\$ 8,837.50</u>					
ScrapSafe Inc.									
Item 1 - 14,939 Surplus Residential Meters	\$	0.40	14,939	\$ 5,975.60	yes	yes	yes	yes	yes
Item 2 - 2,736 Surplus Commercial Meters	\$	0.75	2,736	\$ 2,052.00					
Combined price	\$			<u>\$ 8,027.60</u>					
Tesco - non-responsive									
Item 1 - 14,939 Surplus Residential Meters	\$	0.08	14,939	\$ 1,195.12	no	yes	no	yes	no
Item 2 - 2,736 Surplus Commercial Meters	\$	0.08	2,736	\$ 218.88					
Combined price	\$			<u>\$ 1,414.00</u>					

Non-responsive due to lack of bond and evidence of insurance. Bidder put in a condition that if not met by RMLD the bid will be voided. This condition is not acceptable by RMLD.

Jeanne Foti

From: Jeanne Foti
Sent: Thursday, December 03, 2015 1:32 PM
To: RMLD Board Members Group
Subject: Account Payable and Payroll Questions

Good afternoon.

In an effort to save paper, the following timeframes had no Account Payable and Payroll questions.

Account Payable Warrant – No Questions

October 23, October 30, November 6, November 13, November 20.

On November 27 there was no Account Payable Warrant run due to the Thanksgiving holiday.

Payroll – No Questions

November 2, November 16 and November 30.

This e-mail will be printed for the Board Packet for the RMLD Board meeting on December 10, 2015.

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

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

Please consider the environment before printing this e-mail.

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

November-15

	RESIDENTIAL 750 kWh's	RESIDENTIAL-TOU 1500 kWh's 75/25 Split	RES. HOT WATER 1000 kWh's	COMMERCIAL 7,300 kWh's 25,000 kW Demand	SMALL COMMERCIAL 1,080 kWh's 10,000 kW Demand	SCHOOL RATE 35000 kWh's 130.5 kW Demand	INDUSTRIAL - TOU 109,500 kWh's 250,000 kW Demand 80/20 Split
READING MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$104.35	\$180.09	\$127.35	\$931.88	\$181.81	\$4,369.03	\$704,547.93
PER KWH CHARGE	\$0.13913	\$0.12006	\$0.12735	\$0.12765	\$0.16835	\$0.12483	\$0.10241
NATIONAL GRID							
TOTAL BILL	\$163.57	\$334.89	\$218.08	\$1,558.22	\$225.16	\$6,416.72	\$1,134,385.55
PER KWH CHARGE	\$0.21809	\$0.22326	\$0.21808	\$0.21346	\$0.20848	\$0.18333	\$0.16489
% DIFFERENCE	56.75%	85.96%	71.25%	67.21%	23.84%	46.87%	61.01%
EVERSOURCE(INSTAR)							
TOTAL BILL	\$144.18	\$256.19	\$190.10	\$1,186.87	\$183.76	\$6,062.89	\$962,820.51
PER KWH CHARGE	\$0.19224	\$0.17079	\$0.19010	\$0.16258	\$0.17015	\$0.17323	\$0.13995
% DIFFERENCE	38.17%	42.26%	49.28%	27.36%	1.07%	38.77%	36.66%
PEABODY MUNICIPAL LIGHT PLANT							
TOTAL BILL	\$92.48	\$178.65	\$121.20	\$1,002.17	\$149.16	\$4,948.28	\$686,411.58
PER KWH CHARGE	\$0.12330	\$0.11910	\$0.12120	\$0.13728	\$0.13811	\$0.14138	\$0.09977
% DIFFERENCE	-11.38%	-0.80%	-4.83%	7.54%	-17.96%	13.26%	-2.57%
MIDDLETON MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$99.77	\$198.39	\$132.64	\$959.51	\$168.44	\$4,762.93	\$807,171.40
PER KWH CHARGE	\$0.13303	\$0.13226	\$0.13264	\$0.13144	\$0.15596	\$0.13608	\$0.11733
% DIFFERENCE	-4.39%	10.16%	4.16%	2.96%	-7.36%	9.02%	14.57%
WAKEFIELD MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$126.74	\$235.92	\$159.38	\$1,202.79	\$191.68	\$5,648.08	\$955,959.30
PER KWH CHARGE	\$0.16898	\$0.15728	\$0.15938	\$0.16477	\$0.17749	\$0.16137	\$0.13896
% DIFFERENCE	21.45%	31.00%	25.15%	29.07%	5.43%	29.28%	35.68%