

Reading Municipal Light Board of Commissioners

Regular Session

230 Ash Street

Reading, MA 01867

May 26, 2010

Start Time of Regular Session: 7:02 p.m.

End Time of Regular Session: 7:05 p.m.

Re-Enter Regular Session: 7:50 p.m.

End Time Regular Session: 9:15 p.m.

Attendees:

Commissioners:

Mary Ellen O'Neill, Chairman

Robert Soli, Commissioner

Philip B. Pacino, Secretary

Gina Snyder, Commissioner

Staff:

Vinnie Cameron, General Manager

Jeanne Foti, Executive Assistant

Robert Fournier, Accounting/Business Manager

Kevin Sullivan, E&O Manager

Beth Ellen Antonio, Human Resources Manager

Craig Owen, Materials Manager

Jane Parenteau, Energy Services Manager

Citizens' Advisory Board:

Arthur Carakatsane, CAB Member

Guest:

Diedre Lawrence, Rubin & Rudman

Richard Cushing, Cushing, Jamallo & Wheeler

Chairman O'Neill called the meeting to order at 7:02 p.m. Chairman O'Neill stated that the RMLD Board will be entering into Executive Session which is anticipated to last one hour and will return to Regular Session.

Executive Session

7:05 p.m. Mr. Soli made a motion seconded by Ms. Snyder that the Board go into Executive Session to discuss strategy with respect to litigation and based on Chapter 164 Section 47D exemption from public records and open meeting requirements in certain instances, to discuss strategy with respect to collective bargaining and return to Regular Session for the purposes of continuing Regular Session.

Mr. Soli, Aye; Ms. Snyder, Aye; and Chairman O'Neill, Aye.

Motion carried 3:0:0. Secretary Pacino was not present for the vote.

The RMLD Board re-entered Regular Session at 7:50 p.m.

Chairman O'Neill recognized CAB Chairman, Arthur Carakatsane. Mr. Sullivan introduced Richard Cushing, Cushing, Jamallo & Wheeler, RMLD's licensed site professionals.

Chairman O'Neill reported that there has been a request for a minor change to the agenda. Chairman O'Neill pointed out the change will be to take the MGL Chapter 30 B Bid, IFB 2010-7 Hazmat Remediation out of order after the minutes to accommodate a guest.

April 28, 2010 Board Minutes

Mr. Pacino made a motion seconded by Ms. Snyder that the Regular Session meeting minutes of April 28, 2010 be approved as presented.

Motion carried 4:0:0.

MGL Chapter 30 B Bid

IFB 2010-7 Hazmat Remediation

Chairman O'Neill explained that the material for this bid was e-mailed yesterday and all Board members have a hard copy this evening. Mr. Sullivan explained why the bid was necessary and said that the bid was sent to forty firms with five responding.

Pacino made a motion seconded by Ms. Snyder that bid 2010-07 for Hazmat Remediation Services be awarded to WL French Excavating Co. Inc., for a two year period ending June 30, 2012 for an estimated cost of \$617,704 as the lowest qualified bidder on the recommendation of the General Manager.

Motion carried 4:0:0.

Report from RMLD Board Committees

Chairman O'Neill thanked the committee members and staff for all the hard work they had done for the committee meetings this month.

Policy Committee – Commissioner Soli

Mr. Soli said that the Policy Committee has four policies for approval, two policies due to federal and state law changes. Mr. Soli explained that one policy is to be consistent with the Town of Reading.

Other Post Employment Benefits Liability Trust Fund

Mr. Soli stated that federal law mandates a trust fund be created in order to ensure that health benefits are funded. Mr. Soli explained that MGL Chapter 32 B § 20, if accepted by the Board, requires that a funding schedule be adopted; a custodian, which would be the Reading Town Treasurer appointed; and an audit completed every three years. The General Manager is also required to send this information to the State Public Employee Retirement Administration Commission for approval. Mr. Soli reported that at the committee meeting they did recommend approval of this policy. Chairman O'Neill added that at the committee meeting all the motions were approved.

Mr. Pacino had one minor suggestion to the policy: to put in "or equivalent standards setting board" because the board name may change in the next couple of years. Ms. Snyder had one minor change: to add "will" in front of the word "be".

Mr. Soli made a motion seconded by Mr. Pacino that the RMLD Board of Commissioners accept Section 20 of Massachusetts General Law Chapter 32B.

Motion carried 4:0:0.

Mr. Soli made a motion seconded by Ms. Snyder that the RMLD Board of Commissioners appoint the Reading Town Treasurer as the custodian of the Other Post Employment Benefits Liability Trust Fund.

Motion carried 4:0:0.

Mr. Soli made motion seconded by Ms. Snyder that the RMLD Board of Commissioners accept the Other Post Employment Benefits Liability (OPEB) Trust Fund Policy, RMLD Policy Number 8.

Motion carried 4:0:0.

Vehicle Anti Idling

Mr. Soli said that both the State and the Town of Reading prohibit vehicle idling for more than five minutes. The proposed policy sets forth the responsibilities for the Board, the General Manager and RMLD employees. There are certain exemptions listed in the policy.

Mr. Soli made a motion seconded by Ms. Snyder that the RMLD Board of Commissioners accept the Vehicle Anti Idling Policy, RMLD Policy Number 31.

Motion carried 4:0:0.

Identity Theft Prevention Program

Mr. Soli said that this policy has been developed to meet a federal act which requires municipal utilities to develop and implement identity theft prevention programs.

Mr. Soli made a motion seconded by Ms. Snyder that the RMLD Board of Commissioners accept the Identity Theft Prevention Policy, RMLD Policy Number 29.

Motion carried 4:0:0.

RMLD Board Policy

Mr. Soli stated that this policy needs to be cleaned up with the following changes - ratepayers replaced with customers; the RMLD Business/Accounting Manager had a change in its meeting with the Town Accountant from quarterly to semi-annually, also the new OPEB section needs to be incorporated; and the names of certain committees need to be revised.

Mr. Soli made a motion seconded by Ms. Snyder that the RMLD Board of Commissioners accept the RMLD Board Policy, Number 19, Revision 12.

Motion carried 4:0:0.

Report from RMLD Board Committees

Budget Committee – Secretary Pacino

2011 Operating Budget

Mr. Cameron provided a brief presentation on the fiscal year 2011 Operating Budget on Draft 1 items and what was approved by the Budget Committee.

Mr. Pacino said that the Budget Committee has concerns with budgeted revenues. Final Revenues are pending from the upcoming Cost of Service Study. Thus the committee approved the operating expenses, the non operating revenues and non operating expenses 3:0:0.

Mr. Carakatsane said that the CAB approved different numbers on the second draft of the fiscal year 2011 Operating Budget with the net income in the amount of \$2,309,819 and recommended the budget to the Board for approval. The CAB was informed of changes made subsequent to its meeting, but deemed the changes, totaling \$48,000, not significant enough to return the budget to the CAB.

Mr. Pacino made a motion seconded by Ms. Snyder that the RMLD Board of Commissioners adopt the projected Fiscal Year 2011 Operating Expenses of \$83,555,091; Non-Operating Revenues of \$1,270,000; and Non-Operating Expenses of \$2,237,000.

Motion carried 4:0:0.

2011 Capital Budget

Mr. Cameron provided a brief presentation on the fiscal year 2011 Capital Budget.

Mr. Carakatsane pointed out that the CAB met twice on both the Operating and Capital Budgets. Mr. Carakatsane said that the money from fiscal year 2010 to fiscal year 2011 was the primary change in Draft 2. The CAB did recommend the \$5,605,581 fiscal year 2011 Capital Budget to the Board.

Discussion followed.

Mr. Pacino made a motion seconded by Ms. Snyder that the RMLD Board of Commissioners accepts the Fiscal Year 2011 Capital Budget - Draft 2 in the amount of \$5,605,581.

Motion carried 4:0:0.

Power & Rate Committee – Chairman O'Neill

Power Supply Request for Proposal

Chairman O'Neill said that the Committee met recently in Executive Session to discuss the RFP for power supply for the next four years. This was also considered in the Board's Executive Session held earlier this evening. The Committee and Executive Session motions both approved the procurement of power supply according to the RMLD's Strategic Power Supply Plan.

Mr. Carakatsane said that the CAB had met and the layering and laddering approach for power supply was discussed and seems to be working well.

Chairman O'Neill made a motion seconded by Mr. Soli that the RMLD Board of Commissioners authorize the General Manager to execute one or more Power Supply Agreements in accordance with the RMLD's Strategic Power Supply Plan for power supply purchases for a period not to exceed 2011 through 2014 and in amounts not to exceed 20.375 MW in 2011, 20.700 MW in 2012, 18.300 MW in 2013, and 18.875 MW in 2014.

Motion carried 4:0:0.

On another matter, Chairman O'Neill had a general reminder to the Board and staff that any changes in Committee or Board items need to be brought back to the respective committee for review or submitted to the Board.

General Manager's Report – Mr. Cameron

Twenty Year Agreement Highlights and Twenty Year Agreement Memorialization

Mr. Cameron reported that it is the twentieth anniversary of the original Twenty Year Agreement. All four towns have approved the extension. The towns of Reading and North Reading have accepted the extension by vote of their Board of Selectmen. The towns of North Reading and Wilmington at their respective town meetings have directed their Board of Selectmen to execute the extension. Mr. Pacino said that he would like to know about any memorialization meetings with the Towns and will try to be in attendance.

General Manager's Report – Mr. Cameron

Twenty Year Agreement Highlights and Twenty Year Agreement Memorialization

Mr. Cameron requested that the Board sign the Twenty Year Agreement memorialization this evening. He commented that it is a good agreement that was crafted with the Towns and the RMLD. Mr. Cameron explained that the memorialization is an accumulation of what actions the four towns have taken.

Financial Report April 2010 – Mr. Fournier (Attachment 1)

Mr. Fournier reported that for the month of April, net income or the positive change in net assets was \$750,000 increasing the year to date net income for the first nine months to \$3.2 million. The budgeted net income for this period was \$2.1 million, resulting in net income being over budget by \$1.1 million or 3%. Fuel revenues exceeded fuel expenses by \$2.7 million. In addition, year to date energy conservation revenues exceeded energy conservation expenses by \$175,000. The Gaw soil remediation expenses total \$628,000 to date.

Mr. Fournier stated that base revenues were over budget by \$113,000 or less than one-half of 1%. Actual base revenues were \$32.6 million compared to the reforecasted amount of \$32.5 million.

Mr. Fournier commented that purchased power base expense was \$434,000, less than 2% over budget. Actual purchased power base costs were \$23.0 million compared to the budgeted amount of \$22.6 million.

Mr. Fournier noted that the Operating Fund balance is at \$5.8 million, Capital Funds balance is at \$5.5 million, Rate Stabilization Fund balance is at \$5.3 million. Deferred Fuel Fund balance is at \$4.0 million and the Energy Conservation balance is at \$366,000.

After discussion of the Deferred Fuel Cash Reserve Fund balance the consensus was that the Board would discuss this in July and that a question on whether or not customers prefer to have the rates smoothed out would be included in the next customer service survey.

Power Supply Report April 2010 – Ms. Parenteau (Attachment 2)

Ms. Parenteau reported on the Power Supply Report for April. The RMLD's load for April 2010 was 53 million kWh which is flat compared to April 2009. Energy costs were \$2.6 million which is equivalent to \$.04928 per kWh. The April Fuel Charge Adjustment was \$.0565 per kWh. The kilowatt sales were 53.7 million kWh and the RMLD overcollected by \$353,000 resulting in a Deferred Cash Fuel Reserve of \$4 million.

The RMLD purchased 17.8% of its energy requirement from the ISO-NE Spot Market with the average price at \$32.50 per megawatt hour or 3.2¢ per kilowatt hour. The RMLD hit a demand of 95.6 megawatts on April 7 at 9:00 p.m. This compares to 110 megawatts in April 2009 at 5:00 p.m. RMLD's requirement was 252 megawatts which is based on last summer's peak. The RMLD paid \$1.6 million for capacity, equivalent to \$6.34 a kilowatt month. The RMLD paid \$583,000 in transmission costs to ISO-NE.

Discussion followed.

Engineering and Operations Report April 2010 – Mr. Sullivan (Attachment 3)

Gaw Update

Mr. Sullivan reported on the Gaw project for April. As far as milestones Mr. Sullivan does not foresee any significant changes until May. Mr. Sullivan reported that all three line set ups at Gaw are separated. Mr. Sullivan reported on what remains to be done.

Mr. Sullivan reported that on the variance report for the capital projects, under routine construction \$20,700 has been re-classed to capital project 7. Highlights of the capital plan include: Haverhill Street - Project 6 have framed and installed pulling rope, received the 556 cable that will be installed next week, the URD Completion - Project 7 one portion is complete, Salem Street to Glen Road 13kV Feeder Tie In - Project 8 it should be complete a week and a half. Substation - Project 11 this work will be largely carried to fiscal year 2011. Mr. Sullivan reported that in April 40 cutouts were replaced for a total of 612 cutouts which represents over 107% of the running total.

Mr. Sullivan reported that the CAIDI dropped thirty minutes from March to April, from 66.05 minutes to 36.6 minutes. The rolling average year to date increased from 41.97 minutes to 44.29 minutes. The SAIFI decreased marginally from .70 incidents to .69 incidents. The MBTI increased from March to April from 17.14 minutes to 17.39 minutes.

Engineering and Operations Report April 2010 – Mr. Sullivan (Attachment 3)

Gaw Update

Mr. Sullivan reported that on the reliability side there were no storm events. There were 78 calls, 21 outage incidents with 1,029 customers affected. The types of outages included: 1 feeder, 18 area outages, and 2 service outages. The causes are as follows: 6 tree conditions with primary, 3 tree conditions with secondary, 4 outages caused by animals, 2 bad connectors, 1 failed hardware, and 5 broken cutouts (3 which were the old type, 1 broken by a tree, 1 new).

Discussion followed.

General Discussion

Chairman O'Neill said that she would like a review of how to improve on the budget process. Mr. Pacino suggested appointing a subcommittee for the Board to look at the process. Chairman O'Neill said she would address this at the June meeting of the Board.

On another matter, Chairman O'Neill suggested exploring the idea having a brainstorming evening on energy efficiency and environmental issues and look at what can be done.

Chairman O'Neill said that she would like a tour of Station 5, Wildwood for the Board and the CAB prior to the June or July Board meeting.

Chairman O'Neill suggested not having an RMLD Board meeting in August only if it did not negatively impact the Department such as bids. Mr. Carakatsane pointed out that many of the Board members will be attending the NEPPA Conference in August.

BOARD MATERIAL AVAILABLE BUT NOT DISCUSSED

Rate Comparisons, May 2010

E-Mail responses to Account Payable/Payroll Questions

Upcoming Meetings

RMLD Board Meetings

Wednesday, June 30, 2010, Wednesday, July 28, 2010

Adjournment

At 9:15 p.m. Mr. Pacino made a motion seconded by Mr. Soli to adjourn the Regular Session.

Motion carried 4:0:0.

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

Philip B. Pacino, Secretary
RMLD Board of Commissioners

FINANCIAL REPORT

APRIL 30, 2010

ISSUE DATE: MAY 21, 2010

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
4/30/10

		PREVIOUS YEAR	CURRENT YEAR
ASSETS			
CURRENT			
UNRESTRICTED CASH	(SCH A P.9)	7,691,862.07	5,810,528.47
RESTRICTED CASH	(SCH A P.9)	14,727,899.03	15,595,772.52
RESTRICTED INVESTMENTS	(SCH A P.9)	4,400,000.00	4,400,000.00
RECEIVABLES, NET	(SCH B P.10)	8,045,989.07	7,436,121.00
PREPAID EXPENSES	(SCH B P.10)	1,152,672.98	1,579,717.81
INVENTORY		1,457,904.87	1,454,998.89
TOTAL CURRENT ASSETS		<u>37,476,328.02</u>	<u>36,277,138.69</u>
NONCURRENT			
INVESTMENT IN ASSOCIATED CO	(SCH C P.2)	122,391.17	97,690.11
CAPITAL ASSETS, NET	(SCH C P.2)	64,194,582.39	65,660,229.99
OTHER ASSETS	(SCH C P.2)	16,603.90	14,523.70
TOTAL NONCURRENT ASSETS		<u>64,333,577.46</u>	<u>65,772,443.80</u>
TOTAL ASSETS		<u>101,809,905.48</u>	<u>102,049,582.49</u>
LIABILITIES			
CURRENT			
ACCOUNTS PAYABLE		4,849,104.17	5,804,150.95
CUSTOMER DEPOSITS		495,344.49	493,550.76
CUSTOMER ADVANCES FOR CONSTRUCTION		712,594.28	392,533.09
ACCRUED LIABILITIES		1,299,383.94	1,259,093.10
CURRENT PORTION OF BONDS PAYABLE		550,000.00	0.00
TOTAL CURRENT LIABILITIES		<u>7,906,426.88</u>	<u>7,949,327.90</u>
NONCURRENT			
BONDS PAYABLE, NET OF CURRENT PORTION		0.00	0.00
ACCRUED EMPLOYEE COMPENSATED ABSENCES		2,682,217.58	2,873,114.33
TOTAL NONCURRENT LIABILITIES		<u>2,682,217.58</u>	<u>2,873,114.33</u>
TOTAL LIABILITIES		<u>10,588,644.46</u>	<u>10,822,442.23</u>
NET ASSETS			
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT		63,644,662.10	65,660,229.99
RESTRICTED FOR DEPRECIATION FUND (P.9)		4,885,933.12	5,542,457.61
UNRESTRICTED		22,690,745.51	20,024,452.66
TOTAL NET ASSETS	(P.3)	<u>91,221,261.02</u>	<u>91,227,140.26</u>
TOTAL LIABILITIES AND NET ASSETS		<u>101,809,905.48</u>	<u>102,049,582.49</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
4/30/10

SCHEDULE C

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES		
NEW ENGLAND HYDRO ELECTRIC	46,153.24	36,244.74
NEW ENGLAND HYDRO TRANSMISSION	76,237.93	61,445.37
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	<u>122,391.17</u>	<u>97,690.11</u>
SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	7,288,907.18	7,005,719.88
EQUIPMENT AND FURNISHINGS	11,902,603.08	13,071,518.15
INFRASTRUCTURE	<u>43,737,229.90</u>	<u>44,317,149.73</u>
TOTAL UTILITY PLANT	<u>64,194,582.39</u>	<u>65,660,229.99</u>
SCHEDULE OF OTHER ASSETS		
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
UNAMORTIZED DEBT EXPENSE	2,080.20	0.00
TOTAL OTHER ASSETS	<u>16,603.90</u>	<u>14,523.70</u>
TOTAL NONCURRENT ASSETS	<u>64,333,577.46</u>	<u>65,772,443.80</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
4/30/10

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	2,963,816.44	3,085,000.90	32,858,803.54	32,643,230.50	-0.66%
FUEL REVENUE	3,039,592.83	3,034,544.66	47,561,241.01	36,434,519.31	-23.39%
PURCHASED POWER CAPACITY	487,569.37	562,754.55	2,353,850.98	3,714,946.58	57.82%
FORFEITED DISCOUNTS	62,157.01	76,001.53	723,194.76	728,011.95	0.67%
ENERGY CONSERVATION REVENUE	41,870.70	43,134.77	312,935.46	458,999.20	46.68%
PASNY CREDIT	(1,123,803.91)	(62,656.68)	(1,259,659.51)	(451,922.77)	-64.12%
TOTAL OPERATING REVENUES	5,471,202.44	6,738,779.73	82,550,366.24	73,527,784.77	-10.93%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,265,071.28	2,191,177.03	21,562,477.29	23,028,630.72	6.80%
PURCHASED POWER FUEL	1,825,571.10	2,618,558.77	44,228,928.43	33,697,024.27	-23.81%
OPERATING MAINTENANCE	642,709.14	632,746.60	6,597,582.43	6,732,203.27	2.04%
DEPRECIATION	190,844.23	188,508.89	1,897,057.75	2,373,297.42	25.10%
VOLUNTARY PAYMENTS TO TOWNS	261,200.00	280,105.78	2,612,000.00	2,801,057.80	7.24%
	100,750.00	104,500.00	984,231.00	1,044,746.00	6.15%
TOTAL OPERATING EXPENSES	5,286,145.75	6,015,597.07	77,882,276.90	69,676,959.48	-10.54%
OPERATING INCOME	185,056.69	723,182.66	4,668,089.34	3,850,825.29	-17.51%
OPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	2,704.81	199,005.23	245,863.96	760,081.07	209.15%
RETURN ON INVESTMENT TO READING	(176,060.33)	(182,222.50)	(1,760,604.32)	(1,822,225.00)	3.50%
INTEREST INCOME	24,324.39	3,110.01	322,465.05	157,857.05	-51.05%
INTEREST EXPENSE	(3,850.60)	(1,254.96)	(39,167.24)	(18,305.17)	-53.26%
OTHER (MDSE AND AMORT)	9,719.51	2,392.00	161,585.54	259,190.90	60.40%
TOTAL NONOPERATING REV (EXP)	(143,162.22)	21,029.78	(1,069,857.01)	(663,401.15)	-37.99%
CHANGE IN NET ASSETS	41,894.47	744,212.44	3,598,232.33	3,187,424.14	-11.42%
NET ASSETS AT BEGINNING OF YEAR			87,623,028.69	88,039,716.12	0.48%
NET ASSETS AT END OF APRIL			91,221,261.02	91,227,140.26	0.01%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
4/30/10

	ACTUAL YEAR TO DATE	BUDGET ** YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE **	32,643,230.50	32,530,230.00	113,000.50	0.35%
FUEL REVENUE	36,434,519.31	35,821,117.00	613,402.31	1.71%
PURCHASED POWER CAPACITY	3,714,946.58	3,588,457.00	126,489.58	3.52%
FORFEITED DISCOUNTS	728,011.95	707,593.00	20,418.95	2.89%
ENERGY CONSERVATION REVENUE	458,999.20	465,948.00	(6,948.80)	-1.49%
PASNY CREDIT	(451,922.77)	(210,225.00)	(241,697.77)	100.00%
TOTAL OPERATING REVENUES	73,527,784.77	72,903,120.00	624,664.77	0.86%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	23,028,630.72	22,594,083.00	434,547.72	1.92%
PURCHASED POWER FUEL	33,697,024.27	34,801,006.68	(1,103,982.41)	-3.17%
OPERATING MAINTENANCE	6,732,203.27	6,899,671.44	(167,468.17)	-2.43%
DEPRECIATION	2,373,297.42	1,821,666.64	551,630.78	30.28%
VOLUNTARY PAYMENTS TO TOWNS	2,801,057.80	2,810,634.68	(9,576.88)	-0.34%
	1,044,746.00	1,044,746.00	0.00	0.00%
TOTAL OPERATING EXPENSES	69,676,959.48	69,971,808.44	(294,848.96)	-0.42%
OPERATING INCOME	3,850,825.29	2,931,311.56	919,513.73	31.37%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	760,081.07	610,356.00	149,725.07	24.53%
RETURN ON INVESTMENT TO READING	(1,822,225.00)	(1,822,235.00)	10.00	0.00%
INTEREST INCOME	157,857.05	236,575.00	(78,717.95)	-33.27%
INTEREST EXPENSE	(18,305.17)	(18,290.00)	(15.17)	0.08%
OTHER (MDSE AND AMORT)	259,190.90	149,358.00	109,832.90	73.54%
TOTAL NONOPERATING REV (EXP)	(663,401.15)	(844,236.00)	180,834.85	-21.42%
CHANGE IN NET ASSETS	3,187,424.14	2,087,075.56	1,100,348.58	52.72%
NET ASSETS AT BEGINNING OF YEAR	88,039,716.12	88,039,716.12	0.00	0.00%
NET ASSETS AT END OF APRIL	91,227,140.26	90,126,791.68	1,100,348.58	1.22%

* () = ACTUAL UNDER BUDGET

** REFORECASTED AS OF 12/31/09

** 6 MONTHS ACTUAL/6 MONTHS BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
4/30/10

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/09	4,403,129.56
CONSTRUCTION FUND BALANCE 7/1/09	1,000,000.00
INTEREST ON DEPRECIATION FUND FY 10	18,853.10
DEPRECIATION TRANSFER FY 10	2,801,057.80
FORCED ACCOUNTS REIMBURSEMENT	0.00
GAW SUBSTATION (FY 10)	<u>1,123,615.00</u>
 TOTAL SOURCE OF CAPITAL FUNDS	 9,346,655.46

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU APRIL	2,680,582.85
PAID ADDITIONS TO GAW THRU APRIL	1,123,615.00
 TOTAL USE OF CAPITAL FUNDS	 <u>3,804,197.85</u>

GENERAL LEDGER CAPITAL FUNDS BALANCE 4/30/10	<u><u>5,542,457.61</u></u>
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PAID ADDITIONS TO GAW FROM FY 10	1,123,615.00
PAID ADDITIONS TO GAW FROM FY 09	3,136,764.00
PAID ADDITIONS TO GAW FROM FY 08	1,895,975.00
 TOTAL	 <u><u>6,156,354.00</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
4/30/10

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	17,733,520	19,519,599	211,282,756	209,064,190	-1.05%
COMM. AND INDUSTRIAL SALES	31,071,244	31,560,864	354,576,538	336,710,454	-5.04%
PRIVATE STREET LIGHTING	71,005	71,242	711,826	710,293	-0.22%
 TOTAL PRIVATE CONSUMERS	<u>48,875,769</u>	<u>51,151,705</u>	<u>566,571,120</u>	<u>546,484,937</u>	-3.55%
 MUNICIPAL SALES:					
STREET LIGHTING	239,323	238,833	2,406,566	2,374,390	-1.34%
MUNICIPAL BUILDINGS	806,210	779,788	10,169,547	8,327,307	-18.12%
 TOTAL MUNICIPAL CONSUMERS	<u>1,045,533</u>	<u>1,018,621</u>	<u>12,576,113</u>	<u>10,701,697</u>	-14.90%
 SALES FOR RESALE	246,811	230,211	2,835,199	2,739,164	-3.39%
 SCHOOL	1,362,940	1,311,344	9,566,208	12,260,805	28.17%
 TOTAL KILOWATT HOURS SOLD	<u>51,531,053</u>	<u>53,711,881</u>	<u>591,548,640</u>	<u>572,186,603</u>	-3.27%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
4/30/10

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	19,519,599	6,571,888	2,443,386	4,511,933	5,992,392
COMM & IND	31,560,864	3,918,602	252,046	5,227,150	22,163,066
PVT ST LIGHTS	71,242	13,867	1,360	21,222	34,793
PUB ST LIGHTS	238,833	80,436	32,589	39,657	86,151
MUNI BLDGS	779,788	228,903	130,959	145,155	274,771
SALES/RESALE	230,211	230,211	0	0	0
SCHOOL	1,311,344	464,470	271,005	192,600	383,269
TOTAL	53,711,881	11,508,377	3,131,345	10,137,717	28,934,442

YEAR TO DATE

RESIDENTIAL	209,064,190	65,820,874	29,329,920	48,335,228	65,578,168
COMM & IND	336,710,454	41,837,386	2,725,650	52,992,839	239,154,579
PVT ST LIGHTS	710,293	139,482	13,600	209,564	347,647
PUB ST LIGHTS	2,374,390	788,195	328,248	396,981	860,966
MUNI BLDGS	8,327,307	2,253,088	1,395,256	1,575,359	3,103,604
SALES/RESALE	2,739,164	2,739,164	0	0	0
SCHOOL	12,260,805	4,472,662	2,491,732	1,590,240	3,706,171
TOTAL	572,186,603	118,050,851	36,284,406	105,100,211	312,751,135

LAST YEAR
TO DATE

RESIDENTIAL	211,282,756	67,002,835	29,670,661	49,235,600	65,373,660
COMM & IND	364,746,085	47,402,784	4,807,816	63,528,360	249,007,125
PVT ST LIGHTS	711,826	137,982	13,640	216,634	343,570
PUB ST LIGHTS	2,406,566	821,786	328,570	396,168	860,042
SALES/RESALE	2,835,199	2,835,199	0	0	0
SCHOOL	9,566,208	3,601,292	1,854,334	1,196,240	2,914,342
TOTAL	591,548,640	121,801,878	36,675,021	114,573,002	318,498,739

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	36.35%	12.24%	4.55%	8.40%	11.16%
COMM & IND	58.76%	7.30%	0.47%	9.73%	41.26%
PVT ST LIGHTS	0.13%	0.03%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.44%	0.15%	0.06%	0.07%	0.16%
MUNI BLDGS	1.45%	0.43%	0.24%	0.27%	0.51%
SALES/RESALE	0.43%	0.43%	0.00%	0.00%	0.00%
SCHOOL	2.45%	0.86%	0.50%	0.36%	0.72%
TOTAL	100.00%	21.44%	5.82%	18.87%	53.87%

YEAR TO DATE

RESIDENTIAL	36.54%	11.50%	5.13%	8.45%	11.46%
COMM & IND	58.85%	7.31%	0.48%	9.26%	41.80%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.41%	0.14%	0.06%	0.07%	0.14%
MUNI BLDGS	1.46%	0.39%	0.24%	0.28%	0.55%
SALES/RESALE	0.48%	0.48%	0.00%	0.00%	0.00%
SCHOOL	2.14%	0.78%	0.44%	0.28%	0.64%
TOTAL	100.00%	20.62%	6.35%	18.38%	54.65%

LAST YEAR
TO DATE

RESIDENTIAL	35.72%	11.33%	5.02%	8.32%	11.05%
COMM & IND	61.65%	8.01%	0.81%	10.74%	42.09%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.41%	0.14%	0.06%	0.07%	0.14%
SALES/RESALE	0.48%	0.48%	0.00%	0.00%	0.00%
SCHOOL	1.62%	0.61%	0.31%	0.20%	0.50%
TOTAL	100.00%	20.59%	6.20%	19.37%	53.84%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
4/30/10

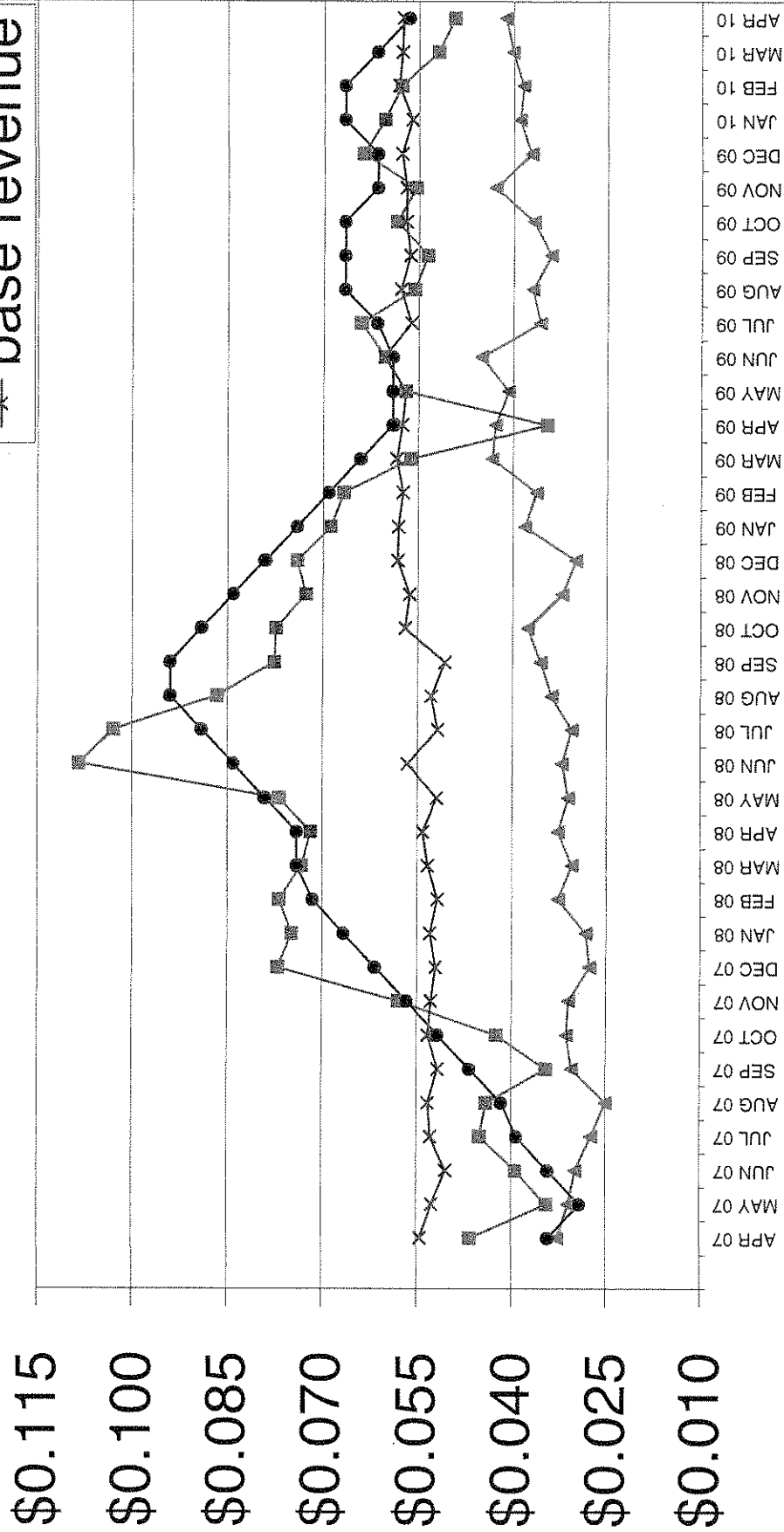
TOTAL OPERATING REVENUES	(P.3)	73,527,784.77
ADD:		
POLE RENTAL		119,936.60
INTEREST INCOME ON CUSTOMER DEPOSITS		1,789.44
LESS:		
OPERATING EXPENSES	(P.3)	(69,676,959.48)
BOND INTEREST EXPENSE		(4,445.77)
CUSTOMER DEPOSIT INTEREST EXPENSE		(13,859.40)
FORMULA INCOME (LOSS)		<u>3,954,246.16</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
4/30/10

		MONTH OF APR 2009	MONTH OF APR 2010	% CHANGE		YEAR APR 2009	THRU APR 2010
				2009	2010		
SALE OF KWH	(P.5)	51,531,053	53,711,881	-2.00%	-3.27%	591,548,640	572,186,603
KWH PURCHASED		52,979,532	53,132,239	-2.49%	-0.36%	591,548,640	589,440,219
AVE BASE COST PER KWH		0.042754	0.041240	21.02%	9.55%	0.035662	0.039069
AVE BASE SALE PER KWH		0.057515	0.057436	5.40%	2.71%	0.055547	0.057050
AVE COST PER KWH		0.077212	0.090524	22.84%	-11.56%	0.108812	0.096236
AVE SALE PER KWH		0.116501	0.113933	23.49%	-11.20%	0.135948	0.120726
FUEL CHARGE REVENUE (P.3)		3,039,592.83	3,034,544.66	37.32%	-23.39%	47,561,241.01	36,434,519.31
LOAD FACTOR		65.55%	76.15%				
PEAK LOAD		110,720	95,585				

kwh analysis

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



TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
4/30/10

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	7,688,862.07	5,807,528.47
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	<u>7,691,862.07</u>	<u>5,810,528.47</u>
RESTRICTED CASH		
CASH - DEPRECIATION FUND	4,885,933.12	5,542,457.61
CASH - TOWN PAYMENT	1,107,200.00	1,146,900.00
CASH - BOND PAYMENTS	484,000.00	0.00
CASH - DEFERRED FUEL RESERVE	2,977,983.77	4,024,966.52
CASH - RATE STABILIZATION FUND	3,303,660.59	2,401,832.89
CASH - UNCOLLECTIBLE ACCTS RESERVE	28,988.15	28,988.15
CASH - SICK LEAVE BENEFITS	1,259,537.19	1,405,178.54
CASH - INSURANCE RESERVE	35,251.72	35,251.72
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	495,344.49	493,550.76
CASH - ENERGY CONSERVATION	0.00	366,646.33
TOTAL RESTRICTED CASH	<u>14,727,899.03</u>	<u>15,595,772.52</u>
RESTRICTED INVESTMENTS		
RATE STABILIZATION *	2,900,000.00	2,900,000.00
SICK LEAVE BENEFITS **	1,500,000.00	1,500,000.00
TOTAL RESTRICTED INVESTMENTS	<u>4,400,000.00</u>	<u>4,400,000.00</u>
TOTAL CASH BALANCE	<u>26,819,761.10</u>	<u>25,806,300.99</u>

APRIL 2009

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

APRIL 2010

* FED HOME LOAN MTG CORP	1,400,000.00;	DTD 07/02/09; INT 3.25%; MATURITY 07/15/14
FED HOME LOAN MTG CORP	1,500,000.00;	DTD 01/23/09; INT 2.00%; MATURITY 01/15/13
** FED HOME LOAN MTG CORP	500,000.00;	DTD 01/23/09; INT 2.00%; MATURITY 01/15/13
FED HOME LOAN MTG CORP	500,000.00;	DTD 06/01/09; INT 3.70%; MATURITY 06/11/16
FED NATIONAL MTG ASSN	500,000.00;	DTD 05/07/09; INT 3.00%; MATURITY 05/15/15

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF ACCOUNTS RECEIVABLE
4/30/10

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	3,232,027.79	3,436,793.48
ACCOUNTS RECEIVABLE - OTHER	285,925.62	135,182.30
ACCOUNTS RECEIVABLE - LIENS	156,042.50	157,671.62
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	1,067.16
SALES DISCOUNT LIABILITY	(208,474.50)	(249,022.37)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(182,961.25)	(218,515.77)
TOTAL ACCOUNTS RECEIVABLE BILLED	3,283,627.32	3,263,176.42
UNBILLED ACCOUNTS RECEIVABLE	4,762,361.75	4,172,944.58
TOTAL ACCOUNTS RECEIVABLE, NET	8,045,989.07	7,436,121.00

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	712,634.85	928,803.27
PREPAYMENT PURCHASED POWER	109,721.73	246,751.78
PREPAYMENT PASNY	330,316.40	264,212.66
PREPAYMENT WATSON	0.00	139,950.10
TOTAL PREPAYMENT	1,152,672.98	1,579,717.81

ACCOUNTS RECEIVABLE AGING APRIL 2010:

RESIDENTIAL AND COMMERCIAL	3,436,793.48
LESS: SALES DISCOUNT LIABILITY	(249,022.37)
GENERAL LEDGER BALANCE	3,187,771.11

CURRENT	2,501,593.38	78.47%
30 DAYS	329,730.07	10.34%
60 DAYS	155,725.89	4.89%
90 DAYS	88,786.69	2.79%
OVER 90 DAYS	111,935.08	3.51%
TOTAL	3,187,771.11	100.00%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
4/30/10

SCHEDULE D

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
SALES OF ELECTRICITY:					
RESIDENTIAL SALES	2,265,683.95	2,437,547.09	31,107,692.38	27,660,265.72	-11.08%
COMM AND INDUSTRIAL SALES	3,392,887.50	3,353,014.67	45,492,903.94	37,965,329.52	-16.55%
PRIVATE STREET LIGHTING	10,067.90	9,941.80	115,150.78	104,173.65	-9.53%
TOTAL PRIVATE CONSUMERS	<u>5,668,639.35</u>	<u>5,800,503.56</u>	<u>76,715,747.10</u>	<u>65,729,768.89</u>	-14.32%
MUNICIPAL SALES:					
STREET LIGHTING	45,380.83	44,686.20	504,289.71	462,763.03	-8.23%
MUNICIPAL BUILDINGS	93,656.26	89,593.49	1,527,896.93	1,010,251.09	-33.88%
TOTAL MUNICIPAL CONSUMERS	<u>139,037.09</u>	<u>134,279.69</u>	<u>2,032,186.64</u>	<u>1,473,014.12</u>	-27.52%
SALES FOR RESALE	29,798.24	27,199.13	414,440.37	344,824.79	-16.80%
SCHOOL	<u>165,934.59</u>	<u>157,563.18</u>	<u>1,257,670.44</u>	<u>1,530,142.01</u>	21.66%
SUB-TOTAL	6,003,409.27	6,119,545.56	80,420,044.55	69,077,749.81	-14.10%
FORFEITED DISCOUNTS	62,157.01	76,001.53	723,194.76	728,011.95	0.67%
PURCHASED POWER CAPACITY	487,569.37	562,754.55	2,353,850.98	3,714,946.58	57.82%
ENERGY CONSERVATION - RESIDENTIAL	8,869.07	9,765.29	68,868.13	104,586.20	51.86%
ENERGY CONSERVATION - COMMERCIAL	33,001.63	33,369.48	244,067.33	354,413.00	45.21%
PASNY CREDIT	(1,123,803.91)	(62,656.68)	(1,259,659.51)	(451,922.77)	-64.12%
TOTAL REVENUE	<u>5,471,202.44</u>	<u>6,738,779.73</u>	<u>82,550,366.24</u>	<u>73,527,784.77</u>	-10.93%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
4/30/10

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,437,547.09	821,590.69	304,678.50	563,100.11	748,177.79
INDUS/MUNI BLDG	3,442,608.16	463,694.40	43,294.63	578,709.59	2,356,909.54
PUB.ST.LIGHTS	44,686.20	15,669.72	5,446.48	7,351.92	16,218.08
PRV.ST.LIGHTS	9,941.80	1,884.31	189.11	3,100.80	4,767.58
CO-OP RESALE	27,199.13	27,199.13	0.00	0.00	0.00
SCHOOL	157,563.18	55,917.06	31,981.12	23,464.07	46,200.93
TOTAL	6,119,545.56	1,385,955.31	385,589.84	1,175,726.49	3,172,273.92

THIS YEAR TO DATE

RESIDENTIAL	27,660,265.72	8,727,589.99	3,866,218.44	6,400,146.06	8,666,311.23
INDUS/MUNI BLDG	38,975,580.62	5,216,625.65	491,813.89	6,262,193.02	27,004,948.05
PUB.ST.LIGHTS	462,763.03	160,393.04	57,185.10	76,747.76	168,437.13
PRV.ST.LIGHTS	104,173.64	20,016.61	1,995.62	32,195.99	49,965.43
CO-OP RESALE	344,824.79	344,824.79	0.00	0.00	0.00
SCHOOL	1,530,142.01	557,068.59	306,513.88	204,266.74	462,292.80
TOTAL	69,077,749.81	15,026,518.67	4,723,726.91	12,975,549.58	36,351,954.65

LAST YEAR TO DATE

RESIDENTIAL	31,107,692.38	9,884,840.16	4,362,994.72	7,244,497.18	9,615,360.32
INDUS/MUNI BLDG	47,020,800.87	6,339,631.57	664,506.02	8,212,315.01	31,804,348.27
PUB.ST.LIGHTS	504,289.71	177,807.53	62,313.99	82,648.05	181,520.14
PRV.ST.LIGHTS	115,150.78	21,950.49	2,218.55	36,542.60	54,439.14
CO-OP RESALE	414,440.37	414,440.37	0.00	0.00	0.00
SCHOOL	1,257,670.44	472,306.47	240,924.94	161,703.79	382,735.24
TOTAL	80,420,044.55	17,310,976.59	5,332,958.22	15,737,706.63	42,038,403.11

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	39.83%	13.43%	4.98%	9.20%	12.23%
INDUS/MUNI BLDG	56.26%	7.58%	0.71%	9.46%	38.51%
PUB.ST.LIGHTS	0.74%	0.26%	0.09%	0.12%	0.27%
PRV.ST.LIGHTS	0.16%	0.03%	0.00%	0.05%	0.08%
CO-OP RESALE	0.44%	0.44%	0.00%	0.00%	0.00%
SCHOOL	2.57%	0.91%	0.52%	0.38%	0.75%
TOTAL	100.00%	22.65%	6.30%	19.21%	51.84%

THIS YEAR TO DATE

RESIDENTIAL	40.04%	12.63%	5.60%	9.27%	12.54%
INDUS/MUNI BLDG	56.42%	7.55%	0.71%	9.07%	39.09%
PUB.ST.LIGHTS	0.67%	0.23%	0.08%	0.11%	0.25%
PRV.ST.LIGHTS	0.15%	0.03%	0.00%	0.05%	0.07%
CO-OP RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	2.22%	0.81%	0.44%	0.30%	0.67%
TOTAL	100.00%	21.75%	6.83%	18.80%	52.62%

LAST YEAR TO DATE

RESIDENTIAL	38.68%	12.29%	5.43%	9.01%	11.95%
INDUS/MUNI BLDG	58.47%	7.88%	0.84%	10.21%	39.54%
PUB.ST.LIGHTS	0.62%	0.22%	0.08%	0.10%	0.22%
PRV.ST.LIGHTS	0.15%	0.03%	0.00%	0.05%	0.07%
CO-OP RESALE	0.52%	0.52%	0.00%	0.00%	0.00%
SCHOOL	1.56%	0.59%	0.30%	0.20%	0.47%
TOTAL	100.00%	21.53%	6.65%	19.57%	52.25%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
4/30/10

SCHEDULE F

SALES OF ELECTRICITY:	ACTUAL YEAR TO DATE	BUDGET ** YEAR TO DATE	VARIANCE *	% CHANGE
RESIDENTIAL	14,336,367.97	14,060,374.00	275,993.97	1.96%
COMM AND INDUSTRIAL SALES				
PRIVATE STREET LIGHTING	17,072,982.04	17,210,551.00	(137,568.96)	-0.80%
MUNICIPAL BUILDINGS				
PUBLIC STREET LIGHTING	312,000.54	357,770.00	(45,769.46)	-12.79%
SALES FOR RESALE	169,915.10	184,236.00	(14,320.90)	-7.77%
SCHOOL	<u>751,964.85</u>	<u>717,299.00</u>	<u>34,665.85</u>	4.83%
TOTAL BASE SALES	32,643,230.50	32,530,230.00	113,000.50	0.35%
TOTAL FUEL SALES	<u>36,434,519.31</u>	<u>35,821,117.00</u>	<u>613,402.31</u>	1.71%
TOTAL OPERATING REVENUE	69,077,749.81	68,351,347.00	726,402.81	1.06%
FORFEITED DISCOUNTS	728,011.95	707,593.00	20,418.95	2.89%
PURCHASED POWER CAPACITY	3,714,946.58	3,588,457.00	126,489.58	3.52%
ENERGY CONSERVATION - RESIDENTIAL	104,586.20	118,885.00	(14,298.80)	-12.03%
ENERGY CONSERVATION - COMMERCIAL	354,413.00	347,063.00	7,350.00	2.12%
PASNY CREDIT	(451,922.77)	(210,225.00)	(241,697.77)	114.97%
TOTAL OPERATING REVENUES	<u><u>73,527,784.77</u></u>	<u><u>72,903,120.00</u></u>	<u><u>624,664.77</u></u>	0.86%

* () = ACTUAL UNDER BUDGET

** REFORECASTED AS OF 12/31/09

** 6 MONTHS ACTUAL/6 MONTHS BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
4/30/10

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	2,265,071.28	2,191,177.03	21,562,477.29	23,028,630.72	6.80%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	32,847.72	31,799.31	320,898.57	341,308.98	6.36%
STATION SUP LABOR AND MISC	6,871.68	8,401.13	67,840.18	66,730.24	-1.64%
LINE MISC LABOR AND EXPENSE	39,558.26	77,424.44	516,857.61	553,278.47	7.05%
STATION LABOR AND EXPENSE	44,122.13	36,070.72	394,038.25	385,539.71	-2.16%
STREET LIGHTING EXPENSE	5,995.77	7,135.87	57,759.44	45,244.98	-21.67%
METER EXPENSE	43,885.38	25,711.08	340,107.63	323,398.76	-4.91%
MISC DISTRIBUTION EXPENSE	30,552.26	24,660.00	282,186.52	268,050.52	-5.01%
METER READING LABOR & EXPENSE	4,635.60	5,092.88	60,226.84	59,415.93	-1.35%
ACCT & COLL LABOR & EXPENSE	122,523.11	101,267.29	1,232,490.21	1,118,468.77	-9.25%
UNCOLLECTIBLE ACCOUNTS	10,400.00	12,500.00	104,000.00	125,492.92	20.67%
ENERGY AUDIT EXPENSE	52,487.05	30,693.39	412,918.05	381,259.47	-7.67%
ADMIN & GEN SALARIES	70,706.32	53,724.26	640,377.89	637,649.94	-0.43%
OFFICE SUPPLIES & EXPENSE	26,863.18	26,192.35	236,075.18	224,803.84	-4.77%
OUTSIDE SERVICES	2,363.71	15,799.62	167,832.83	224,547.65	0.00%
PROPERTY INSURANCE	29,391.93	30,646.58	280,145.11	313,229.61	11.81%
INJURIES AND DAMAGES	5,951.15	4,432.42	53,529.96	47,843.69	-10.62%
EMPLOYEES PENSIONS & BENEFITS	86,667.79	98,968.45	1,013,229.64	1,040,544.11	2.70%
MISC GENERAL EXPENSE	9,586.22	8,445.30	138,482.77	129,807.54	-6.26%
RENT EXPENSE	15,032.88	14,591.56	165,597.75	162,520.87	-1.86%
ENERGY CONSERVATION	2,267.00	19,189.95	112,988.00	283,067.27	150.53%
TOTAL OPERATION EXPENSES	642,709.14	632,746.60	6,597,582.43	6,732,203.27	2.04%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	2,270.82	2,270.82	0.00%
MAINT OF STRUCT AND EQUIPMT	18,706.96	13,769.07	211,554.22	83,917.24	-60.33%
MAINT OF LINES - OH	120,282.59	85,228.19	961,338.72	978,398.36	1.77%
MAINT OF LINES - UG	9,889.51	20,590.88	113,481.81	151,483.76	33.49%
MAINT OF LINE TRANSFORMERS *	350.00	15,651.22	49,402.95	664,088.11	1244.23%
MAINT OF ST LT & SIG SYSTEM	(1.85)	37.82	24.75	(68.56)	-377.01%
MAINT OF GARAGE AND STOCKROOM	35,334.19	45,641.25	485,441.01	414,775.13	-14.56%
MAINT OF METERS	0.00	0.00	0.00	531.31	100.00%
MAINT OF GEN PLANT	6,055.75	7,363.38	73,543.47	77,901.25	5.93%
TOTAL MAINTENANCE EXPENSES	190,844.23	188,508.89	1,897,057.75	2,373,297.42	25.10%
DEPRECIATION EXPENSE	261,200.00	280,105.78	2,612,000.00	2,801,057.80	7.24%
PURCHASED POWER FUEL EXPENSE	1,825,571.10	2,618,558.77	44,228,928.43	33,697,024.27	-23.81%
VOLUNTARY PAYMENTS TO TOWNS	100,750.00	104,500.00	984,231.00	1,044,746.00	6.15%
TOTAL OPERATING EXPENSES	5,286,145.75	6,015,597.07	77,882,276.90	69,676,959.48	-10.54%

* Includes GAW soil remediation expenses totalling \$628,551.40

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
4/30/10

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET ** YEAR TO DATE	VARIANCE ***	% CHANGE
PURCHASED POWER BASE EXPENSE	23,028,630.72	22,594,083.00	434,547.72	1.92%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	341,308.98	329,108.99	12,199.99	3.71%
STATION SUP LABOR AND MISC	66,730.24	50,099.88	16,630.36	33.19%
LINE MISC LABOR AND EXPENSE	553,278.47	523,259.99	30,018.48	5.74%
STATION LABOR AND EXPENSE	385,539.71	392,176.33	(6,636.62)	-1.69%
STREET LIGHTING EXPENSE	45,244.98	51,336.82	(6,091.84)	-11.87%
METER EXPENSE	323,398.76	341,208.49	(17,809.73)	-5.22%
MISC DISTRIBUTION EXPENSE	268,050.52	275,343.19	(7,292.67)	-2.65%
METER READING LABOR & EXPENSE	59,415.93	62,317.35	(2,901.42)	-4.66%
ACCT & COLL LABOR & EXPENSE	1,118,468.77	1,185,855.46	(67,386.69)	-5.68%
UNCOLLECTIBLE ACCOUNTS	125,492.92	125,492.92	0.00	0.00%
ENERGY AUDIT EXPENSE	381,259.47	614,959.37	(233,699.90)	-38.00%
ADMIN & GEN SALARIES	637,649.94	650,508.30	(12,858.36)	-1.98%
OFFICE SUPPLIES & EXPENSE	224,803.84	216,976.12	7,827.72	3.61%
OUTSIDE SERVICES	224,547.65	271,842.86	(47,295.21)	-17.40%
PROPERTY INSURANCE	313,229.61	338,017.43	(24,787.82)	-7.33%
INJURIES AND DAMAGES	47,843.69	49,220.30	(1,376.61)	-2.80%
EMPLOYEES PENSIONS & BENEFITS	1,040,544.11	935,892.37	104,651.74	11.18%
MISC GENERAL EXPENSE	129,807.54	151,776.55	(21,969.01)	-14.47%
RENT EXPENSE	162,520.87	154,306.94	8,213.93	5.32%
ENERGY CONSERVATION	283,067.27	179,971.78	103,095.49	57.28%
TOTAL OPERATION EXPENSES	6,732,203.27	6,899,671.44	(167,468.17)	-2.43%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	2,270.82	2,362.50	(91.68)	-3.88%
MAINT OF STRUCT AND EQUIPMENT	83,917.24	89,037.69	(5,120.45)	-5.75%
MAINT OF LINES - OH	978,398.36	871,677.36	106,721.00	12.24%
MAINT OF LINES - UG	151,483.76	126,163.03	25,320.73	20.07%
MAINT OF LINE TRANSFORMERS *	664,088.11	174,541.34	489,546.77	280.48%
MAINT OF ST LT & SIG SYSTEM	(68.56)	3,228.87	(3,297.43)	-102.12%
MAINT OF GARAGE AND STOCKROOM	414,775.13	467,055.32	(52,280.19)	-11.19%
MAINT OF METERS	531.31	2,137.31	(1,606.00)	-75.14%
MAINT OF GEN PLANT	77,901.25	85,463.22	(7,561.97)	-8.85%
TOTAL MAINTENANCE EXPENSES	2,373,297.42	1,821,666.64	551,630.78	30.28%
DEPRECIATION EXPENSE	2,801,057.80	2,810,634.68	(9,576.88)	-0.34%
PURCHASED POWER FUEL EXPENSE	33,697,024.27	34,801,006.68	(1,103,982.41)	-3.17%
VOLUNTARY PAYMENTS TO TOWNS	1,044,746.00	1,044,746.00	0.00	0.00%
TOTAL OPERATING EXPENSES	69,676,959.48	69,971,808.44	(294,848.96)	-0.42%

*** () = ACTUAL UNDER BUDGET

** REFORECASTED AS OF 12/31/09

** 6 MONTHS ACTUAL/6 MONTHS BUDGET

* Includes GAW soil remediation expenses totalling \$628,551.40

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
4/30/10

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2010 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	<u>26,794,251.00</u>	<u>23,028,630.72</u>	<u>3,765,620.28</u>	14.05%
OPERATION SUPER AND ENGIN-TRANS	KS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	KS	398,196.00	341,308.98	56,887.02	14.29%
STATION SUP LABOR AND MISC	KS	71,651.00	66,730.24	4,920.76	6.87%
LINE MISC LABOR AND EXPENSE	KS	576,553.00	553,278.47	23,274.53	4.04%
STATION LABOR AND EXPENSE	KS	423,826.00	385,539.71	38,286.29	9.03%
STREET LIGHTING EXPENSE	KS	79,519.00	45,244.98	34,274.02	43.10%
METER EXPENSE	DA	424,973.00	323,398.76	101,574.24	23.90%
MISC DISTRIBUTION EXPENSE	JD	345,498.00	268,050.52	77,447.48	22.42%
METER READING LABOR & EXPENSE	DA	66,772.00	59,415.93	7,356.07	11.02%
ACCT & COLL LABOR & EXPENSE	RF	1,462,217.00	1,118,468.77	343,748.23	23.51%
UNCOLLECTIBLE ACCOUNTS	RF	150,000.00	125,492.92	24,507.08	16.34%
ENERGY AUDIT EXPENSE	JP	1,105,759.00	381,259.47	724,499.53	65.52%
ADMIN & GEN SALARIES	VC	776,201.00	637,649.94	138,551.06	17.85%
OFFICE SUPPLIES & EXPENSE	VC	264,600.00	224,803.84	39,796.16	15.04%
OUTSIDE SERVICES	VC	398,500.00	224,547.65	173,952.35	43.65%
PROPERTY INSURANCE	JD	443,150.00	313,229.61	129,920.39	29.32%
INJURIES AND DAMAGES	JD	60,039.00	47,843.69	12,195.31	20.31%
EMPLOYEES PENSIONS & BENEFITS	JD	1,093,185.00	1,040,544.11	52,640.89	4.82%
MISC GENERAL EXPENSE	VC	223,038.00	129,807.54	93,230.46	41.80%
RENT EXPENSE	JD	212,000.00	162,520.87	49,479.13	23.34%
ENERGY CONSERVATION	JP	0.00	283,067.27	(283,067.27)	100.00%
TOTAL OPERATION EXPENSES		<u>8,575,677.00</u>	<u>6,732,203.27</u>	<u>1,843,473.73</u>	21.50%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	2,270.82	729.18	24.31%
MAINT OF STRUCT AND EQUIPMT	KS	158,859.00	83,917.24	74,941.76	47.18%
MAINT OF LINES - OH	KS	1,060,849.00	978,398.36	82,450.64	7.77%
MAINT OF LINES - UG	KS	144,228.00	151,483.76	(7,255.76)	-5.03%
MAINT OF LINE TRANSFORMERS *	KS	93,500.00	664,088.11	(570,588.11)	-610.25%
MAINT OF ST LT & SIG SYSTEM	JD	9,888.00	(68.56)	9,956.56	100.69%
MAINT OF GARAGE AND STOCKROOM	JD	625,632.00	414,775.13	210,856.87	33.70%
MAINT OF METERS	DA	4,863.00	531.31	4,331.69	89.07%
MAINT OF GEN PLANT	RF	116,100.00	77,901.25	38,198.75	32.90%
TOTAL MAINTENANCE EXPENSES		<u>2,216,919.00</u>	<u>2,373,297.42</u>	<u>(156,378.42)</u>	-7.05%
DEPRECIATION EXPENSE	RF	3,390,000.00	2,801,057.80	588,942.20	17.37%
PURCHASED POWER FUEL EXPENSE	JP	40,893,477.00	33,697,024.27	7,196,452.73	17.60%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,254,000.00	1,044,746.00	209,254.00	16.69%
TOTAL OPERATING EXPENSES		<u>83,124,324.00</u>	<u>69,676,959.48</u>	<u>13,447,364.52</u>	16.18%

* Includes GAW soil remediation expenses totalling \$628,551.40

MUNICIPAL LIGHT DEPARTMENT
PROFESSIONAL SERVICES
4/30/10

PROFESSIONAL SERVICES BY PROJECT

ITEM	DEPARTMENT	ACTUAL	BUDGET	VARIANCE
1 RMLD AND PENSION TRUST AUDIT FEES	ACCOUNTING	29,750.00	29,750.00	0.00
2 PENSION ACTUARIAL EVALUATION	ACCOUNTING	0.00	0.00	0.00
3 IT CONSULTING	ACCOUNTING	0.00	10,000.00	(10,000.00)
4 LEGAL- FERC/ISO ISSUES	ENERGY SERVICE	0.00	16,668.00	(16,668.00)
5 LEGAL- POWER SUPPLY ISSUES	ENERGY SERVICE	38,480.83	45,441.25	(6,960.42)
6 PROFESSIONAL SERVICES	ENERGY SERVICE	0.00	16,668.00	(16,668.00)
7 NERC COMPLIANCE	E & O	14,335.00	6,275.75	8,059.25
8 ENGINEERING STUDIES	ENGINEERING	876.57	8,376.57	(7,500.00)
9 LEGAL SERVICES- GENERAL	GM	81,930.46	72,318.81	9,611.65
10 LEGAL SERVICES- ARBITRATION	HR	17,399.68	29,830.16	(12,430.48)
11 LEGAL GENERAL	HR	7,181.44	18,701.38	(11,519.94)
12 LEGAL SERVICES- UNION CONTRACT	HR	17,576.86	5,304.94	12,271.92
13 LEGAL GENERAL	BLDG. MAINT.	4,516.81	500.00	4,016.81
14 SURVEY RIGHT OF WAY	BLDG. MAINT.	0.00	1,668.00	(1,668.00)
15 ENVIRONMENTAL	BLDG. MAINT.	0.00	1,668.00	(1,668.00)
16 ENGINEERING SERVICES	BLDG. MAINT.	0.00	2,840.00	(2,840.00)
17 LEGAL	GEN. BENEFIT	0.00	3,332.00	(3,332.00)
18 INSURANCE CONSULTING	GEN. BENEFIT	12,500.00	2,500.00	10,000.00
TOTAL		224,547.65	271,842.86	(47,295.21)

PROFESSIONAL SERVICES BY VENDOR

	ACTUAL
CHOATE HALL AND STEWART	41,057.98
PLM ELECTRIC	876.57
UTILITY SERVICE	5,537.50
DUNCAN AND ALLEN	26,737.71
MELANSON HEATH AND COMPANY	42,794.82
KATHLEEN GOOD- ARBITRATOR	300.00
HEALTH RESOURCES	200.00
GARRY WOOTERS- ARBITRATOR	600.00
ROMARKE INSURANCE BRODERAGE	12,500.00
MASSACHUSETTS MUNICIPAL WHOLESALE	666.85
MARK DEAN PLLC- TMLP PROJECT	1,986.43
GJE 4-4 WIRE FROM INTEGRITY ENERGY	(4,958.00)
RUBIN AND RUDMAN	96,247.79
TOTAL	224,547.65

RMLD
BUDGET VARIANCE REPORT
FOR PERIOD ENDING APRIL 30, 2010

DIVISION	ACTUAL	BUDGET	VARIANCE	% CHANGE
ENGINEERING AND OPERATIONS	3,828,235	3,196,664	631,571	19.76%
ENERGY SERVICES	702,858	873,901	(171,042)	-19.57%
GENERAL MANAGER	635,754	658,828	(23,073)	-3.50%
FACILITY	2,336,714	2,313,440	23,274	1.01%
BUSINESS DIVISION	7,289,738	7,375,881	(86,143)	-1.17%
SUB-TOTAL	14,793,300	14,418,713	374,587	2.60%
PURCHASED POWER - BASE	23,028,631	22,594,083	434,548	1.92%
PURCHASED POWER - FUEL	33,697,024	34,801,006	(1,103,982)	-3.17%
TOTAL	71,518,955	71,813,802	(294,847)	-0.41%

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ENGINEERING AND OPERATIONS BUDGET VARIANCE REPORT
FOR PERIOD ENDING APRIL 30, 2010

E&O MGR 55	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	ACTUAL		ACT/BUD VARIANCE %
											YTD TOTAL	BUDGET YTD TOTAL	
01-55-5920-101 LABOR REG	12,834	14,016	17,172	13,955	14,380	20,933	13,955	13,834	17,444	13,789	152,312	151,735	0.39%
01-55-5920-102 LABOR OT	0	0	0	0	0	0	0	0	726	0	726	1,000	-27.35%
01-55-5921-000 OFFICE SUPPLIES	0	0	11	51	9	46	20	43	0	109	290	449	-35.35%
01-55-5930-103 EE EDUCATION	0	0	1,354	930	0	0	50	987	2,059	650	6,029	8,384	-28.08%
01-55-5930-106 VEHICLE	(561)	(314)	(286)	(71)	(482)	(120)	(311)	(404)	32	(120)	(2,746)	(186)	1376.04%
01-55-5923-000 OUTSIDE SERVICES	0	1,031	475	400	500	538	619	0	1,225	9,548	14,335	6,276	128.41%
01-55-5930-105 MISC GENERAL	0	0	0	0	0	0	0	0	0	0	0	400	-100.00%
SUB-TOTAL	12,273	14,733	18,725	15,266	14,407	21,287	14,333	14,461	21,486	23,976	170,947	168,048	1.73%
ENGINEERING 65													
01-65-5580-101 LABOR REG	13,356	30,128	36,193	25,097	27,833	46,311	29,808	29,459	34,671	27,414	300,270	282,513	6.29%
01-65-5580-102 LABOR OT	3,502	2,441	1,630	1,663	5,132	4,049	2,384	5,540	4,915	1,784	33,041	34,318	-3.72%
01-65-5580-103 EE EDUCATION	0	0	800	335	1,116	0	150	400	0	80	2,881	8,251	-65.08%
01-65-5580-105 SUPPLIES	125	137	922	125	386	467	150	250	2,139	2,618	7,319	3,830	91.11%
01-65-5580-106 VEHICLE	(450)	(252)	(229)	(57)	(386)	(184)	(249)	(324)	26	(96)	(2,202)	199	-100.00%
01-65-5921-000 OFFICE SUPPLIES	9	205	92	121	8	147	25	90	32	111	839	914	-8.16%
01-65-5923-000 OUTSIDE SERVICES	0	877	0	0	0	0	0	0	0	0	877	8,377	-89.54%
SUB-TOTAL	16,541	33,536	39,409	27,284	34,089	50,790	32,267	35,415	41,783	31,910	343,025	338,402	1.37%
LINE 66													
01-66-5588-109 MAINT OF TRANS EXP	227	227	227	227	227	227	227	227	227	227	2,271	2,363	-3.90%
01-66-5581-101 LABOR MISC	46,688	52,011	28,374	40,284	43,928	56,023	29,729	42,856	40,256	48,583	428,731	407,022	5.33%
01-66-5581-109 GENERAL EXP	4,321	3,923	8,542	8,516	11,685	7,669	13,941	658	10,542	19,980	89,777	86,325	4.00%
01-66-5581-103 EE EDUCATION	0	0	3,343	3,268	0	803	1,200	7,394	9,900	8,862	34,770	29,914	16.23%
01-66-5585-109 STREET LIGHT EXP	630	907	1,252	1,560	1,674	2,576	1,487	1,291	2,571	2,088	16,036	15,268	5.03%
01-66-5585-101 LABOR REG ST LIGHT	1,261	1,008	1,909	2,665	1,809	1,732	1,727	1,728	1,857	3,058	18,754	17,370	7.97%
01-66-5585-102 LABOR OT ST LIGHT	444	129	344	234	658	0	162	0	256	540	2,767	5,808	-52.37%
01-66-5585-106 VEHICLE ST LIGHT	264	372	939	1,088	801	643	594	528	1,011	1,449	7,688	12,891	-40.36%
01-66-5593-000 MAINT OF LINES	1,288	(799)	1,694	7,915	3,159	4,376	3,854	6,146	2,422	4,276	34,331	33,633	2.07%
01-66-5593-101 LABOR REG MAINT LINE	(630)	28,783	65,052	8,736	34,271	77,088	42,675	33,273	62,433	10,624	362,305	321,418	12.72%
01-66-5593-102 LABOR OT MAINT LINE	27,098	21,697	21,170	22,259	22,006	31,315	24,080	39,830	30,809	22,925	263,288	225,784	16.61%
01-66-5593-106 VEHICLE MAINT OH LINE	(4,824)	2,615	7,022	16,606	(3,882)	8,453	4,828	818	21,716	12,094	65,446	85,727	-23.66%
01-78-5593-110 TREE TRIMMING	6,825	18,737	14,932	22,856	25,408	33,553	35,171	33,297	26,941	35,309	253,030	205,113	23.36%
01-66-5594-109 MAINT UG LINE	1,602	12,307	18,545	1,765	25,229	11,092	15,634	36,286	892	20,711	144,063	109,129	32.01%
01-66-5594-101 LABOR REG UG LINES	0	349	2,171	1,192	2,692	74	443	0	0	0	6,921	11,141	-37.88%
01-66-5594-102 LABOR OT UG LINE	0	139	0	0	193	166	0	0	0	0	557	2,225	-74.96%
01-66-5594-106 VEHICLE UG LINE	(561)	(148)	513	406	503	(189)	(89)	(404)	32	(120)	(57)	3,668	-101.57%
01-66-5596-109 ST LT & SIG EXP	0	0	0	0	0	0	0	0	(20)	0	(20)	168	-111.90%
01-66-5596-101 LABOR REG ST LT/SG	0	0	0	0	0	0	0	0	0	0	0	2,073	-100.00%
01-66-5596-102 LABOR OT ST LT/SG	0	0	0	0	0	0	0	0	0	0	0	168	-100.00%
01-66-5596-106 VEHICLE ST LT/SG	(47)	(22)	(19)	13	(19)	37	(32)	(41)	43	38	(49)	821	-105.91%
01-66-5921-000 OFFICE SUPPLIES	0	0	0	0	0	0	0	0	0	0	0	168	-100.00%
SUB-TOTAL	84,587	142,293	176,010	139,592	170,340	235,638	175,630	203,986	211,888	190,644	1,730,608	1,578,197	9.66%

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RMLD
ENGINEERING AND OPERATIONS BUDGET VARIANCE REPORT
FOR PERIOD ENDING APRIL 30, 2010

METER READING	80	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-80-5902-101 LABOR REG	8,632	5,861	4,845	4,583	4,393	5,251	4,050	3,520	3,476	3,890	0	48,501	52,030	-6.78%
01-80-5902-102 LABOR OT	0	0	0	0	0	0	0	0	0	0	0	0	668	-100.00%
01-80-5902-105 SUPPLIES	0	0	0	0	320	0	0	0	0	0	0	320	652	-50.92%
01-80-5902-106 VEHICLE	1,204	1,172	1,014	1,133	711	1,098	1,004	978	1,079	1,203	0	10,595	8,966	18.16%
SUB-TOTAL	9,836	7,032	5,859	5,716	5,425	6,349	5,054	4,498	4,555	5,093	0	59,416	62,316	-4.65%

METER TECHNICIANS 67

01-67-5586-109 METER TECH EXP	210	200	700	589	622	1,228	3,223	1,624	180	802	0	9,377	7,549	24.22%
01-67-5586-101 LABOR REG	20,604	29,921	39,209	29,104	32,636	46,205	30,482	27,920	32,873	24,885	0	313,839	325,788	-3.67%
01-67-5586-102 LABOR OT	615	202	404	498	0	76	56	1,048	1,227	0	0	4,124	3,462	19.13%
01-67-5586-103 EE EDUCATION	0	0	0	0	0	0	100	0	0	0	0	100	2,000	-95.00%
01-67-5586-106 VEHICLE	(912)	(539)	(267)	78	(839)	(383)	(562)	(747)	104	25	0	(4,042)	2,410	-267.72%
01-67-5921-000 OFFICE SUPPLIES	0	0	0	0	0	0	0	5	0	0	0	5	168	-97.15%
SUB-TOTAL	20,517	29,785	40,046	30,269	32,420	47,126	33,299	29,849	34,383	25,711	0	323,404	341,377	-5.26%

STATION 68

01-68-5581-109 STATION OF	376	376	376	566	376	376	385	0	769	385	0	3,982	4,111	-3.13%
01-68-5581-101 LABOR REG SUP	0	0	2,666	2,378	6,093	12,973	14,712	8,294	7,616	8,016	0	62,748	45,988	36.44%
01-68-5582-109 STATION SUPPLIES	(209)	(273)	(672)	(1,650)	(275)	310	(390)	(825)	(672)	87	0	(4,570)	(270)	1592.73%
01-68-5582-101 LABOR REG	21,033	29,719	36,586	22,911	23,206	45,395	23,679	24,736	32,507	24,916	0	284,687	272,424	4.58%
01-68-5582-102 LABOR OT	11,167	12,674	15,489	9,746	12,432	8,818	7,873	7,202	5,791	11,032	0	102,226	110,407	-7.41%
01-68-5582-103 EE EDUCATION	0	0	0	0	0	445	50	1,666	0	40	0	2,201	7,945	-72.29%
01-68-5582-105 SUPPLIES	(5)	468	161	136	88	322	44	114	55	32	0	1,413	1,168	21.01%
01-68-5582-106 VEHICLE	(168)	(94)	(86)	(21)	(144)	(69)	(93)	(121)	10	(36)	0	(822)	296	-377.40%
SUB-TOTAL	32,193	42,869	54,520	34,065	41,775	68,569	46,259	41,066	46,076	44,472	0	451,865	441,870	2.26%

01-68-5590-109 SENIOR TECH EXP	81	64	0	0	0	0	0	0	1,572	779	0	2,496	5,145	-51.48%
01-68-5590-101 LABOR REG	(4,909)	7,180	10,682	155	7,981	14,024	7,994	10,511	9,104	12,139	0	74,863	69,274	8.07%
01-68-5590-102 LABOR OT	449	448	0	281	811	(211)	336	1,261	0	56	0	3,430	6,437	-46.71%
01-68-5590-103 EE EDUCATION	0	0	405	0	0	0	50	900	0	0	0	1,355	4,737	-71.39%
01-68-5590-105 SUPPLIES	106	165	310	387	113	313	147	143	486	830	0	3,000	3,554	-15.58%
01-68-5590-106 VEHICLE	(168)	(94)	(86)	(21)	(144)	(69)	(93)	(121)	10	(36)	0	(822)	296	-377.40%
01-68-5595-000 TRANSFORMER MAINT	7,097	3,740	16,550	16,605	8,764	85,617	454,172	1,615	54,276	15,651	0	664,088	174,541	280.48%
01-68-5597-109 MAINT METERS	531	0	0	0	0	0	0	0	0	0	0	531	1,199	-55.69%
01-68-5597-101 LABOR REG	0	0	0	0	0	0	0	0	0	0	0	770	168	-100.00%
01-68-5597-102 LABOR OT	0	0	0	0	0	0	0	0	0	0	0	0	332	-91.27%
01-68-5921-000 OFFICE SUPPLIES	0	0	0	0	0	0	0	0	29	0	0	29	266,454	181.09%
SUB-TOTAL	3,187	11,504	27,862	17,406	17,525	99,674	462,606	14,310	65,477	29,420	0	748,971	266,454	19.76%

GRAND TOTAL

179,134	281,752	362,429	269,598	315,981	529,432	769,448	343,586	425,648	351,226	3,828,235	0	3,196,664	19.76%
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BUSINESS DIVISION BUDGET VARIANCE REPORT
FOR PERIOD ENDING APRIL 30, 2010

ACCOUNTING	59	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-59-5903-101 LABOR REG		13,107	16,160	19,395	14,509	15,424	21,925	13,694	13,694	18,968	12,553	159,427	165,049	-3.41%
01-59-5903-102 LABOR OT		0	0	0	0	0	0	0	0	0	0	0	200	-100.00%
01-59-5903-103 EE EDUCATION		0	0	0	0	0	0	0	0	0	0	0	1,000	-100.00%
01-59-5903-105 SUPPLIES		9,571	33,686	595	27,631	973	19,374	12,147	7,065	19,623	14,712	145,376	180,361	-19.40%
01-59-5921-000 OFFICE SUPPLIES		3,191	20,701	29,833	24,653	23,578	23,329	20,947	23,705	20,983	25,114	216,036	205,286	5.24%
01-59-5923-000 OUTSIDE SERVICES		0	0	24,000	5,750	0	0	0	0	0	0	29,750	39,750	-25.16%
SUB-TOTAL		25,869	70,547	73,823	72,543	39,975	64,628	46,788	44,464	59,574	52,379	550,589	591,646	-6.94%
CUSTOMER SERVICE	62													
01-62-5903-101 LABOR REG		32,203	42,301	45,245	37,653	42,313	58,383	42,655	33,617	48,033	39,575	421,978	425,680	-0.87%
01-62-5903-102 LABOR OT		0	0	0	0	0	0	0	0	0	0	0	1,000	-100.00%
01-62-5903-103 EE EDUCATION		0	0	0	0	0	0	0	1,500	0	495	1,995	1,500	33.00%
01-62-5903-105 SUPPLIES		156	1,391	1,607	7,280	205	(5,167)	1,309	296	299	290	7,666	10,472	-26.80%
01-62-5903-106 VEHICLE		(561)	(314)	(286)	(71)	(482)	(229)	(311)	(404)	32	(120)	(2,746)	(186)	1376.04%
01-62-5903-109 RES ENERGY AUDITS		0	140	(140)	1,680	0	0	0	0	0	0	1,680	1,680	0.00%
01-62-5904-000 UNCOLLECT ACCOUNTS		12,500	12,500	12,500	12,500	12,500	12,993	12,500	12,500	12,500	12,500	125,493	125,493	0.00%
01-62-5921-000 OFFICE SUPPLIES		0	13	106	187	0	258	51	0	227	73	915	1,364	-32.92%
SUB-TOTAL		44,298	56,031	59,032	59,229	54,535	66,238	56,204	47,509	61,091	52,814	556,881	567,003	-1.77%
MIS	61													
01-61-5903-101 LABOR REG		29,072	34,187	39,909	32,388	36,883	51,754	32,631	32,631	40,987	32,204	362,644	371,037	-2.26%
01-62-5903-102 LABOR OT		0	0	0	0	0	0	0	0	0	488	488	400	22.09%
01-61-5903-103 EE EDUCATION		0	398	0	0	30	1,262	0	798	0	0	2,487	7,689	-67.65%
01-61-5903-105 SUPPLIES		1,421	1,799	2,321	2,014	998	3,421	1,323	0	3,107	1,070	17,474	19,974	-12.51%
01-61-5935-000 MAINT GEN PLANT		5,289	7,890	7,052	10,981	9,001	6,549	8,147	7,228	8,400	7,363	77,901	85,463	-8.85%
01-61-5921-000 OFFICE SUPPLIES		0	692	104	321	0	434	2,413	0	465	0	4,428	5,550	-20.22%
SUB-TOTAL		35,782	44,965	49,386	45,704	46,911	63,419	44,514	40,657	52,959	41,125	465,422	490,113	-5.04%
MISCELLANEOUS DEDUCTIONS	57/77													
01-77-5403-000 DEPRECIATION EXP		280,106	280,106	280,106	280,106	280,106	280,106	280,106	280,106	280,106	280,106	2,801,058	2,810,635	-0.34%
01-77-5408-000 VOLUNTARY PAYMENTS		104,500	104,500	104,500	104,500	104,500	104,246	104,500	104,500	104,500	104,500	1,044,746	1,044,746	0.00%
01-77-5419-000 INTEREST EXP		1,304	1,277	1,291	1,291	9,933	(6,250)	1,255	1,251	1,254	1,255	13,859	13,845	0.10%
01-77-5426-000 OTHER DEDUCTIONS		182,225	182,220	182,223	182,223	182,223	182,223	182,223	182,223	182,223	182,223	1,822,225	1,822,235	0.00%
01-77-5427-000 INTEREST EXP BONDS		2,222	0	2,224	0	0	0	0	0	0	0	4,446	4,446	-0.01%
01-77-5428-000 AMORT DEBT EXP		122	122	122	1,099	0	0	0	0	0	0	1,465	1,465	-0.02%
01-57-5920-101 AC/BUS MGR LABOR REN		174	3,422	3,422	2,738	3,363	4,107	2,738	2,738	3,422	2,738	28,863	28,863	0.00%
01-57-5930-109 AC/BUS MGR MISC GEN		0	0	0	85	0	0	0	0	0	0	85	885	-90.45%
SUB-TOTAL		570,653	571,647	573,887	572,040	580,124	564,431	570,821	570,817	571,504	570,821	5,716,746	5,727,120	-0.18%
GRAND TOTAL		676,602	743,190	756,128	749,516	721,546	758,716	718,327	703,446	745,129	717,139	7,289,738	7,375,881	-1.17%

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FACILITY DIVISION BUDGET VARIANCE REPORT
FOR PERIOD ENDING APRIL 30, 2010

GENERAL BENEFITS 53	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	ACTUAL		ACT/BUD VARIANCE %
											YTD	TOTAL	
01-53-5920-101 LABOR REG	5,213	9,412	9,436	5,924	7,868	9,443	5,869	6,272	6,936	3,921	70,294	76,544	-8.17%
01-53-5921-000 OFFICE SUPPLIES	0	0	0	0	0	0	0	291	30	282	603	340	77.42%
01-53-5930-103 EE EDUCATION	501	8	0	0	0	0	580	200	0	0	1,289	2,177	-40.80%
01-53-5930-105 SUPPLIES	0	0	25	0	0	0	0	16	0	0	41	357	-88.46%
01-53-5923-000 OUTSIDE SERVICES	0	0	0	0	2,500	0	8,750	0	1,250	0	12,500	5,832	114.33%
01-53-5924-000 PROPERTY INSURANCE	31,020	31,020	34,055	31,399	31,399	31,399	30,959	30,684	30,647	30,647	313,230	338,017	-7.33%
01-53-5925-000 INJURIES & DAMAGES	3,064	3,060	7,965	3,695	5,001	6,572	5,933	4,340	3,783	4,432	47,844	49,220	-2.80%
01-53-5926-000 EE PENS & BENEFIT	63,504	57,787	(20,088)	257,256	94,792	100,447	407,730	110,397	(130,268)	98,968	1,040,544	935,892	11.18%
01-53-5930-109 MISC GENERAL	0	0	0	0	150	0	0	0	0	0	150	1,150	-86.96%
01-53-5931-000 RENT	13,446	13,968	14,001	13,967	13,962	14,294	16,487	31,847	15,956	14,592	162,521	154,307	5.32%
SUB-TOTAL	116,748	115,255	45,394	312,240	155,672	162,156	476,327	184,047	(71,666)	152,843	1,649,015	1,563,836	5.45%
TRANSPORTATION 63													
01-63-5933-109 MISC GENERAL	(160)	(40)	10	0	40	0	0	(50)	(100)	0	(300)	(61,030)	-99.51%
01-63-5933-101 LABOR REG	5,813	1,340	4,868	6,145	2,983	4,670	3,087	6,157	6,998	5,441	47,510	44,806	6.03%
01-63-5933-102 LABOR OT	428	134	294	667	748	348	669	589	1,767	1,392	7,038	5,221	34.80%
01-63-5933-103 EE EDUCATION	0	0	0	75	0	0	0	0	0	0	75	1,075	-93.02%
01-63-5933-105 SUPPLIES	(33,182)	(16,617)	18,971	(10,310)	(26,969)	(16,090)	18,788	(26,194)	(7,127)	(12,631)	(111,362)	41,942	-365.51%
LESS ALLOCATION RECLASS	27,101	15,184	(24,143)	3,422	23,198	11,072	(22,554)	19,498	(1,537)	5,798	57,039	(32,014)	-278.17%
SUB-TOTAL	(0)	0	0	(0)	0	(0)	(0)	0	0	0	0	0	0.00%
BUILDING MAINTENANCE 64													
01-64-5923-000 OUTSIDE SERVICES	0	0	0	0	0	0	0	4,517	0	0	4,517	6,676	-32.34%
01-64-5932-101 LABOR REG	5,887	10,927	13,274	10,325	13,085	18,618	11,435	9,249	13,164	10,368	116,323	113,558	2.43%
01-64-5932-102 LABOR OT	373	1,108	2,725	3,848	1,523	9,871	4,032	3,717	613	3,295	31,107	32,783	-5.11%
01-64-5932-103 EE EDUCATION	0	0	0	0	0	0	50	0	0	50	100	1,000	-90.00%
01-64-5932-105 SUPPLIES	22,749	36,840	34,787	15,619	14,270	32,217	24,617	23,013	31,205	31,938	267,246	319,715	-16.41%
SUB-TOTAL	29,009	48,876	50,786	29,793	28,878	60,707	40,124	40,496	44,983	45,641	419,292	473,732	-11.49%
MATERIALS MANAGEMENT 60													
01-60-5588-109 MISC DIST EXP	1,071	3,771	3,711	3,694	3,257	3,902	3,435	3,499	3,368	3,913	33,621	34,405	-2.28%
01-60-5588-101 LABOR REG	19,372	21,521	24,769	20,028	21,798	30,617	21,464	22,029	25,060	19,373	226,031	229,311	-1.43%
01-60-5588-102 LABOR OT	0	0	0	0	0	0	0	0	365	38	403	1,332	-69.73%
01-60-5588-103 EE EDUCATION	0	223	0	66	0	0	50	200	0	230	769	989	-22.23%
01-60-5588-105 SUPPLIES	623	807	654	856	496	551	1,023	892	218	1,105	7,227	8,987	-19.59%
01-60-5588-104 RFP EXPENSES	0	0	0	0	0	0	0	0	0	0	0	320	-100.00%
01-60-5921-000 OFFICE SUPPLIES	0	28	0	0	0	0	0	0	0	328	356	528	-32.64%
SUB-TOTAL	21,066	26,350	29,133	24,544	25,551	35,070	25,973	26,620	29,012	24,988	268,406	275,872	-2.71%
GRAND TOTAL	166,823	190,481	125,314	366,677	210,101	257,932	542,423	251,163	2,329	223,472	2,336,714	2,313,440	1.01%

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GENERAL MANAGER DIVISION BUDGET VARIANCE REPORT
FOR PERIOD ENDING APRIL 30, 2010

GENERAL MANAGER 51		JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	ACTUAL YTD TOTAL	BUDGET YTD TOTAL	ACT/BUD VARIANCE %
01-51-5920-101 LABOR REG		16,146	19,776	22,754	18,546	19,696	27,818	18,546	18,546	23,182	18,546	203,554	205,130	-0.77%
01-51-5921-000 OFFICE SUPPLIES		84	110	70	9	12	191	439	167	0	129	1,212	1,309	-7.37%
01-51-5923-000 OUTSIDE SERVICES		0	4,397	934	25,283	17,797	7,239	9,303	16,209	0	767	81,930	72,319	13.29%
01-51-5930-103 EE EDUCATION		0	0	479	0	12	170	0	889	450	754	2,753	4,661	-40.93%
01-51-5930-105 MISC GENERAL		4,364	4,318	4,274	4,281	4,274	4,299	4,220	3,733	5,656	4,215	43,634	44,142	-1.15%
01-51-5930-106 VEHICLE		(561)	(314)	(286)	(71)	(482)	(229)	(311)	(404)	32	(120)	(2,746)	(186)	1376.04%
SUB-TOTAL		20,033	28,287	28,225	48,048	41,308	39,489	32,197	39,141	29,320	24,290	330,338	327,375	0.91%
HUMAN RESOURCES 52														
01-52-5920-101 LABOR REG		8,777	11,327	9,349	9,614	9,711	15,262	9,169	9,040	10,585	7,750	100,585	105,417	-4.58%
01-52-5921-000 OFFICE SUPPLIES		0	0	0	0	68	0	0	0	12	45	126	168	-25.22%
01-52-5923-000 OUTSIDE SERVICES		0	3,176	1,738	15,786	4,319	2,485	4,453	5,230	751	4,220	42,158	53,836	-21.69%
01-52-5930-103 EE EDUCATION		385	125	(480)	(50)	50	0	1,695	1,500	0	0	3,225	1,930	67.10%
01-52-5930-105 SUPPLIES		0	0	63	548	(50)	0	0	16	0	(2,025)	(1,448)	1,311	-210.47%
01-52-5930-109 MISC GENERAL		237	1,150	984	431	237	523	932	1,588	3,377	1,850	11,308	10,441	8.30%
SUB-TOTAL		9,399	15,778	11,653	26,330	14,335	18,270	16,249	17,374	14,725	11,840	155,953	173,103	-9.91%
COMMUNITY RELATIONS 54														
01-54-5920-101 LABOR REG		5,789	8,193	9,318	6,754	8,362	10,114	7,529	7,658	10,287	6,981	80,983	79,537	1.82%
01-54-5921-000 OFFICE SUPPLIES		0	0	0	0	0	0	0	0	0	0	0	250	-100.00%
01-54-5930-109 MISC GENERAL		2,768	6,891	5,147	779	17,650	11,747	5,520	1,731	5,631	3,242	61,106	61,862	-1.22%
01-54-5930-103 EE EDUCATION		0	0	0	0	0	0	0	0	0	0	0	2,000	-100.00%
01-54-5930-105 SUPPLIES		0	0	0	180	0	340	500	0	(988)	0	32	770	-95.81%
SUB-TOTAL		8,557	15,084	14,465	7,713	26,012	22,201	13,548	9,388	14,931	10,222	142,121	144,419	-1.59%
CAB 56														
01-56-5920-101 LABOR REG		0	0	212	0	0	0	0	121	0	0	333	1,892	-82.40%
01-56-5920-102 LABOR OT		0	0	0	0	0	0	0	0	0	0	0	400	-100.00%
01-56-5930-109 MISC GENERAL		2,200	0	1,289	660	0	170	0	770	0	0	5,089	7,219	-29.50%
SUB-TOTAL		2,200	0	1,501	660	0	170	0	892	0	0	5,422	9,511	-42.99%
BOARD 58														
01-58-5930-109 MISC GENERAL		0	0	1,866	0	0	55	0	0	0	0	1,920	4,420	-56.56%
SUB-TOTAL		0	0	1,866	0	0	55	0	0	0	0	1,920	4,420	-56.56%
GRAND TOTAL		40,189	59,149	57,710	82,750	81,655	80,185	61,995	66,795	58,975	46,353	635,754	658,828	-3.50%

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ENERGY SERVICES DIVISION BUDGET VARIANCE REPORT
FOR PERIOD ENDING APRIL 30, 2010

ENERGY SERVICES 75	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	ACTUAL		BUDGET	ACT/BUD VARIANCE %
											YTD	TOTAL	YTD	TOTAL
01-75-5916-000 ENERGY SERV EXP	310	310	7,090	(8,894)	1,810	2,246	2,365	325	3,325	1,825	10,712	16,204	16,204	-33.89%
01-75-5916-101 LABOR REG	26,544	37,539	39,758	34,614	33,228	54,143	37,876	25,292	42,169	28,636	359,801	370,293	370,293	-2.83%
01-75-5916-103 EE EDUCATION	0	997	149	0	759	54	0	0	0	198	2,158	4,460	4,460	-51.62%
01-75-5916-109 KEY ACCOUNT	0	37	0	0	0	(37)	0	16	8,539	34	8,589	1,668	1,668	414.94%
01-75-5921-000 OFFICE SUPPLIES	25	0	0	0	0	0	26	0	0	0	51	193	193	-73.64%
01-75-5923-000 OUTSIDE SERVICES	0	0	18,410	3,488	6,875	0	0	8,246	196	1,266	38,481	78,777	78,777	-51.15%
01-75-5916-402 RES CONSERVE PROG	10,391	13,266	12,576	3,751	14,868	23,900	20	24,005	16,345	11,873	130,992	169,870	169,870	-22.89%
01-75-5916-403 RES CONSERVE OTHER	0	0	(5,000)	0	0	0	5,000	0	0	0	0	1,865	1,865	-100.00%
01-75-5916-502 COMM CONSERVE PROG	620	0	5,242	68,809	0	7,007	24,878	2,195	154	3,547	112,453	190,010	190,010	-40.82%
01-75-5916-503 COMM CONSERVE OTHER	3,770	3,770	3,770	3,770	5,655	3,808	0	7,540	3,770	3,770	39,623	40,560	40,560	-2.31%
GRAND TOTAL	41,660	55,919	81,994	105,539	63,195	91,121	70,165	67,619	74,498	51,149	702,858	873,901	873,901	-19.57%

RMLD
DEFERRED FUEL CASH RESERVE ANALYSIS
4/30/10

DATE	GROSS CHARGES	REVENUES	PASNY CREDIT	MONTHLY DEFERRED	TOTAL DEFERRED
Jun-09					1,739,394.25
Jul-09	4,071,238.32	3,748,077.09	(3,440.16)	(326,601.39)	1,412,792.86
Aug-09	4,051,360.93	4,269,717.20	(35,903.32)	182,452.95	1,595,245.81
Sep-09	2,973,452.04	4,335,754.22	(31,274.85)	1,331,027.33	2,926,273.14
Oct-09	3,206,685.71	3,559,022.94	(41,650.59)	310,686.64	3,236,959.78
Nov-09	2,990,338.70	3,187,560.34	(68,908.75)	128,312.89	3,365,272.67
Dec-09	3,964,453.98	3,177,509.05	(29,048.13)	(815,993.06)	2,549,279.61
Jan-10	3,704,455.86	4,473,198.05	(22,862.60)	745,879.59	3,295,159.20
Feb-10	3,106,761.88	3,510,280.41	(80,545.44)	322,973.09	3,618,132.29
Mar-10	3,009,718.08	3,138,855.35	(75,632.25)	53,505.02	3,671,637.31
Apr-10	2,618,558.77	3,034,544.66	(62,656.68)	353,329.21	4,024,966.52

RMLD
STAFFING REPORT
FOR FISCAL YEAR ENDING JUNE, 2010

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

To: Vincent Cameron

From: Energy Services

Date: May 18, 2010

Subject: Purchase Power Summary – April, 2010

Energy Services Division (ESD) has completed the Purchase Power Summary for the month of April 2010.

ENERGY

The RMLD's total metered load for the month was 53,060,306 kWhs, which was an increase of .23 % compared to April, 2009 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	1,157,674	\$4.61	2.18%	\$5,342	0.20%
Seabrook	5,703,774	\$8.89	10.74%	\$50,718	1.94%
Stonybrook	848,389	\$60.77	1.60%	\$51,561	1.97%
Constellation	14,400,000	\$59.82	27.10%	\$861,372	32.89%
PASNY	1,910,788	\$4.92	3.60%	\$9,401	0.36%
ISO Interchange	9,466,333	\$32.54	17.82%	\$308,755	11.79%
NEMA Congestion	0	\$0.00	0.00%	-\$2,620	-0.10%
Coop Resales	60,789	\$132.90	0.11%	\$8,079	0.31%
Stonybrook Peaking	0	\$0.00	0.00%	\$33	0.00%
Integritys	11,028,000	\$76.00	20.76%	\$838,085	32.01%
MacQuarie	8,476,000	\$56.53	15.95%	\$479,149	18.30%
Braintree Watson Unit	80,492	\$107.88	0.15%	\$8,684	0.33%
Monthly Total	53,132,239	\$49.28	100.00%	\$2,618,559	100.00%

Table 2

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy
ISO DA LMP Settlement	8,564,710	39.05	16.12%
RT Net Energy Settlement	901,623	32.77	1.70%
ISO Interchange (subtotal)	9,466,333	38.45	17.82%

Table 2 breaks down the ISO interchange between the DA LMP Settlement and the RT Net Energy for month of April, 2010.

CAPACITY

The RMLD hit a demand of 95,585 kW, which occurred on April 7, 2010 at 9 pm. The RMLD's monthly UCAP requirement for April 2010 was 252,893 kW. Table 3 shows the sources of capacity that the RMLD utilized to meet its requirement.

Table 3

Source	Amount (kW)	Cost (\$/kW-month)	Total Cost \$	% of Total Cost
Millstone #3	4,995	\$47.02	\$234,859	14.64%
Seabrook	7,916	\$54.25	\$429,454	26.76%
Stonybrook Peaking	32,456	\$1.52	\$49,440	3.08%
Stonybrook CC	50,684	\$3.15	\$159,656	9.95%
Pasny	6,311	\$1.88	\$11,896	0.74%
HQICC	5,631	\$3.80	\$21,375	1.33%
ISO-NE Supply Auction	134,047	\$4.12	\$551,930	34.40%
Braintree Watson Unit	10,853	\$13.45	\$145,971	9.10%
Total	252,893	\$6.34	\$1,604,581	100.00%

Table 4

Resource	Energy	Capacity	Total cost	% of Total Cost
Millstone #3	\$5,342	\$234,859	\$240,201	5.69%
Seabrook	\$50,718	\$429,454	\$480,172	11.37%
Stonybrook	\$51,561	\$159,656	\$211,217	5.00%
HQ II	\$0	\$21,375	\$21,375	0.51%
Constellation	\$861,372	\$0	\$861,372	20.40%
PASNY	\$9,401	\$11,896	\$21,297	0.50%
ISO Interchange	\$308,755	\$551,930	\$860,685	20.38%
Nema Congestion	-\$2,620	\$0	-\$2,620	-0.06%
Coop Resales	\$8,079	\$0	\$8,079	0.19%
Stonybrook Peaking	\$33	\$49,440	\$49,473	1.17%
Integrys	\$838,085	\$0	\$838,085	19.85%
MacQuarie	\$479,149	\$0	\$479,149	11.35%
Braintree Watson Unit	\$8,684	\$145,971	\$154,655	3.66%
Monthly Total	\$2,618,559	\$1,604,581	\$4,223,140	100.00%

TRANSMISSION

The RMLD's total transmission costs for the month of April, 2010 are \$583,311. This is a 6.8% decrease from the March 2010 cost of \$625,865. In 2009, the transmission costs for the month of April, 2009 were \$515,705.

Table 5			
	Current Month	Last Month	Last Year
Peak Demand (kW)	95,585	103,795	110,720
Energy (kWh)	53,132,239	57,958,559	52,979,532
Energy (\$)	\$2,618,559	\$3,009,718	\$1,825,571
Capacity (\$)	\$1,604,581	\$1,701,951	\$1,744,795
Transmission (\$)	\$583,311	\$625,865	\$515,705
Total	\$4,806,451	\$5,337,534	\$4,086,071

Table 5 shows the current month vs. last month and last year (April, 2009).

Gaw Transformer Upgrade Project

Schedule Milestones	Start Date	% Complete	Completion Date	Notes
Conceptual Engineering	Jul-08	100	Jun-09	Complete
Major Equipment Procurement	Feb-09	80		Remaining: concrete, land materials, switchgear cubicles
Design Engineering	Jul-08	100	Jun-09	Complete
Scheduled Transformer Delivery	Dec-08	100	Dec-08	Complete
Construction Bid	Jan-09	100	Mar-09	Complete
Construction Contractor	May-09	65		Balance of work pending USEPA review
Construction Transformer Replacement	May-09	66		Balance of work on 110A pending USEPA review
Construction Switchgear Upgrades	Dec-09	90	May-10	Equipment installed, all three 15kV line-ups have been separated
Construction RMLD Personnel	Jan-09	80	Sep-10	Remaining: control wiring, panel relocations, feeder reassignment work
Tangible Milestones	Start Date	% Complete	Completion Date	Notes
Relocate Station Service transformers	06/22/09	100	07/17/09	Complete
Transformer 110C on concrete pad	06/01/09	100	07/22/09	Complete
115kV circuit switchers replaced	07/25/09	100	08/02/09	Complete
Transformer 110C secondary work	07/27/09	100	10/05/09	Complete
Transformer 110C replacement	08/31/09	100	10/09/09	Complete
Transformer 110A replacement	09/21/09	25		110A decommissioning delayed due to soil contamination
Transformer 110B replacement	02/19/10	100	03/31/10	Complete
Switchgear upgrade	12/01/09	90	05/31/10	Equipment installed, control wiring remaining
Feeder Reassignment work		0	09/30/10	Balances bus section and transformer loading (FY'11)

Changes highlighted in bold

8:51 AM
5/21/2010

READING MUNICIPAL LIGHT DEPARTMENT
FY10 CAPITAL BUDGET VARIANCE REPORT
FOR PERIOD ENDING APRIL 30, 2010

#	PROJECT DESCRIPTION	TOWN	ACTUAL COST APRIL	YTD ACTUAL COST THRU 4/30/10	ANNUAL BUDGET	REMAINING BALANCE
<u>4 kV Retirement – Stepdown Areas</u>						
** 1	Reading	R		\$78,125	\$31,415	(\$46,710)
22	Wilmington - Main Street NEW	W			\$112,152	\$112,152
<u>System Projects</u>						
** 2	Station #4 Getaway 4W30 Replacements	R		\$146,540	\$201,712	\$55,172
3	Station #4 Getaway 4W17 Replacements NEW	R			\$170,779	\$170,779
** 4	Salem Street Area	W		\$109,129	\$171,923	\$62,794
5	High Capacity Tie 4W18/3W8 Franklin Street	R		\$300	\$129,004	\$128,704
6	Haverhill Street - Reconductoring NEW	R	\$15,753	\$174,099	\$184,460	\$10,361
<u>URD Upgrades</u>						
7	URD Completions-Sanborn Village, Reading; Perkins Farm, Lynnfield; and Chestnut Village, North Reading	VAR	\$300	\$300	\$38,496	\$38,196
<u>New Circuits and Circuit Expansions</u>						
8	Salem Street to Glen Rd 13kV Feeder Tie	W	\$44,395	\$236,499	\$80,063	(\$156,436)
9	Reading Center-Main Street	R		\$5,363	\$13,932	\$8,569
10	Reading Center-Haven Street	R			\$23,311	\$23,311
<u>Station Upgrades</u>						
Station #4						
11	Transformer Replacement-Part 1-Contractual Labor	R		\$636,875	\$1,231,500	\$594,625
11	Transformer Replacement-Part 2-Procured Equipment	R	\$964	\$157,100	\$344,800	\$187,700
11	Transformer Replacement-Part 3-RMLD Labor	R	\$11,654	\$329,640	\$432,405	\$102,764
11	Transformer Replacement-Part 4-Feeder Re-Assignment	R			\$228,159	\$228,159
Station #5						
23	15kV Circuit Breaker Replacement NEW	W			\$157,528	\$157,528
<u>New Customer Service Connections</u>						
12	Service Installations-Commercial/Industrial Customers	ALL	\$4,471	\$40,257	\$54,184	\$13,928
13	Service Installations - Residential Customers	ALL	\$17,642	\$154,419	\$176,623	\$22,204
14	<u>Routine Construction</u>					
	Various Routine Construction	ALL	\$188,531	\$1,185,852	\$1,537,896	\$352,044
Total Construction Projects			\$283,711	\$3,254,497	\$5,320,343	\$2,065,846
<u>Other Projects</u>						
15	GIS		\$1,000	\$44,450	\$52,984	\$8,534
16	Transformers/Capacitors Annual Purchases			\$16,249	\$241,389	\$225,140
17	Meter Annual Purchases		\$1,580	\$23,682	\$139,360	\$115,678
18	Purchase Two New Small Vehicles			\$62,555	\$62,000	(\$555)
19	Replace Line Department Vehicles			\$349,192	\$353,823	\$4,631
20	Cooling Towers		\$8,039	\$15,701	\$200,248	\$184,547
21	Security Upgrades		\$2,280	\$3,770	\$25,000	\$21,230
27	Hardware Upgrades		\$442	\$1,654	\$43,700	\$42,046
28	Software and Licensing			\$32,450	\$94,410	\$61,960
Total Other Projects			\$13,340	\$549,703	\$1,212,913	\$663,210
TOTAL RMLD CAPITAL PROJECT EXPENDITURES			\$297,051	\$3,804,200	\$6,533,256	\$2,729,056

** completed projects

**Reading Municipal Light Department
Engineering and Operations
Monthly Report
April, 2010**

FY 2010 Capital Plan

4 kV Retirement – Stepdown Areas

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

System Projects

2. Station #4 Getaway Feeder 4W30 Replacement – Reading – *Project is complete.*
3. Station #4 Getaway Feeder 4W17 - Wilmington – *No activity.*
4. Salem Street Area - Wilmington – *Project complete.*
5. High Capacity Tie 4W18/3W8 Franklin Street – Reading – *No Activity.*
6. Haverhill Street – Reading/Lynnfield – *Framed; installed pulling rope and new secondary cable; pole transfers; energized new secondary cable.*

URD Upgrades

7. URD Completions – Sanborn Village, Reading; Perkins Farm, Lynnfield; and Chestnut Village, North Reading – *Engineering Labor – Sanborn Lane.*

New Circuits and Circuit Expansions

8. Salem Street to Glen Road 13 kV Feeder Tie – Wilmington – *Cunningham Street: Installed new cable, primary spacers, cross arms, hardware, gang operated switches. Transferred lateral primary wires; made taps for switches; framed; pole transfers; installed new transformers.*
9. Reading Center - Main Street – *No activity.*
10. Reading Center - Haven Street – *No activity.*

Substation Upgrade Projects

11. Transformer Replacement – Station 4 - Reading
 - Part 1 – Contractual Labor – *No financial activity.*
 - Part 2 – Procured Equipment – *Various parts/equipment*
 - Part 3 – RMLD Labor – *Relay panel relocations and control wire modifications.*
 - Part 4 – Feeder Re-Assignment – *No activity.*
23. 15kV Circuit Breaker Replacement – Station 5 – Wilmington – *No activity.*

New Customer Service Connections

12. Service Installations – *Commercial/Industrial Customers* – This item includes new service connections, upgrades, and service replacements for the commercial and

industrial customers. This represents the time and materials associated with the replacement of an existing or installation of a new overhead service, the connection of an underground service, etc. This does not include the time and materials associated with pole replacements/installations, transformer replacement/installations, primary or secondary cable replacement/installations etc. This portion of the project comes under routine construction.

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

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

<i>Pole Setting/Transfers</i>	\$160,655
<i>Maintenance Overhead/Underground</i>	\$379,689
<i>Projects Assigned as Required</i>	\$114,094
<i>Pole Damage (includes knockdowns) some reimbursable</i>	\$84,510
<i>Station Group</i>	\$48,522
<i>Hazmat/Oil Spills</i>	\$11,318
<i>Porcelain Cutout Replacement Program</i>	\$106,729
<i>Lighting (Street Light Connections)</i>	\$22,323
<i>Storm Trouble</i>	\$36,946
<i>Underground Subdivisions</i>	\$81,817
<i>Miscellaneous Capital Costs</i>	\$139,250
TOTAL	\$1,185,852

*In the month of April, 10 cutouts were charged under this program. Approximately 30 cutouts were installed new or replaced because of damage making a total of 40 cutouts replaced this month.

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

No projects scheduled at this time.

Reliability Report

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

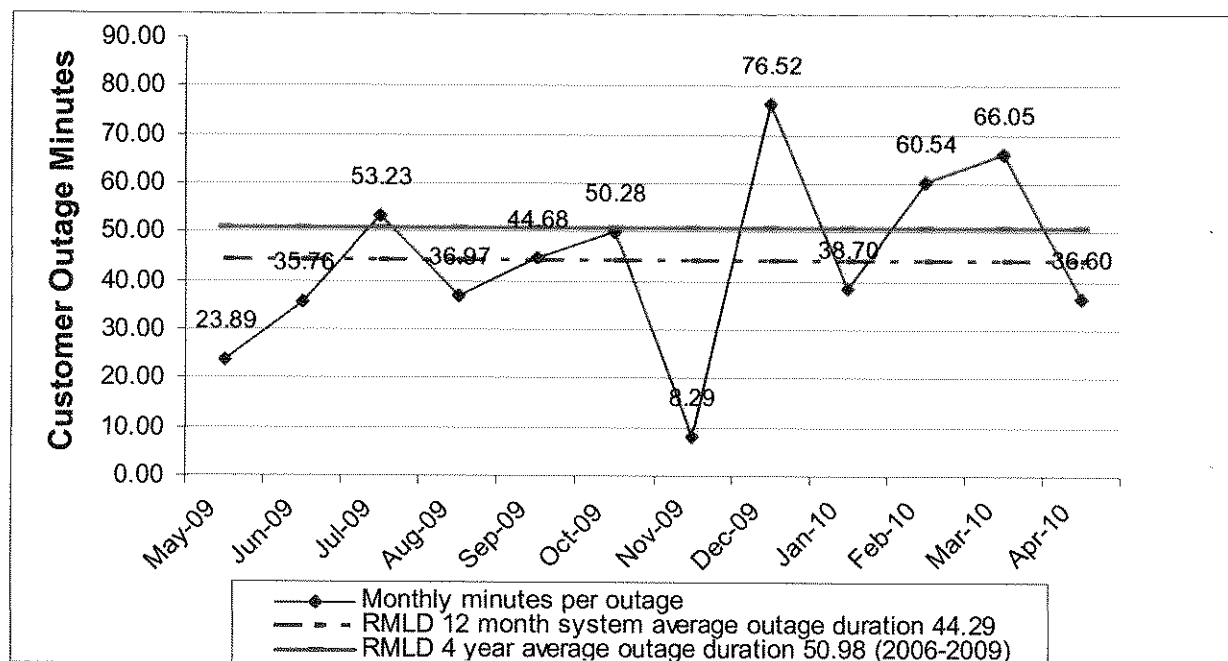
Customer Average Interruption Duration Index (CAIDI) – Measures how quickly the RMLD restores power to customers when their power goes out.

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

RMLD 12 month system average outage duration – 44.29 minutes

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

On average, RMLD customers that experience an outage are restored in 44.29 minutes.



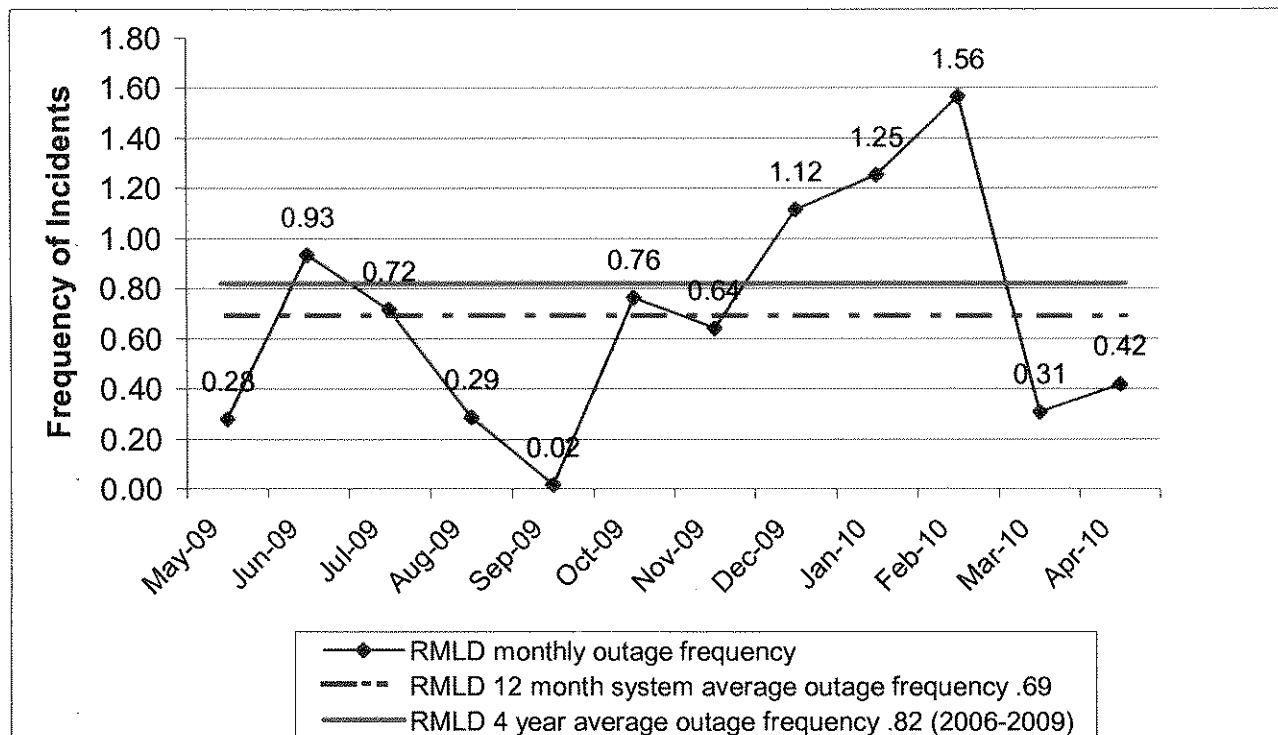
System Average Interruption Frequency (SAIFI) – Measures how many outages each customer experiences per year on average.

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

RMLD 12 month system average - .69 outages per year

RMLD 4 year average outage frequency - .82

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



Months Between Interruptions (MBTI)

Another view of the SAIFI data is the number of months Reading customers have no interruptions. At this time, the average RMLD customer experiences an outage every 17.39 months.