



Reading Municipal Light Department
RELIABLE POWER FOR GENERATIONS

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AGENDA
RMLD CITIZENS' ADVISORY BOARD (CAB)

WEDNESDAY, MARCH 28, 2012

6:30 P.M.

at

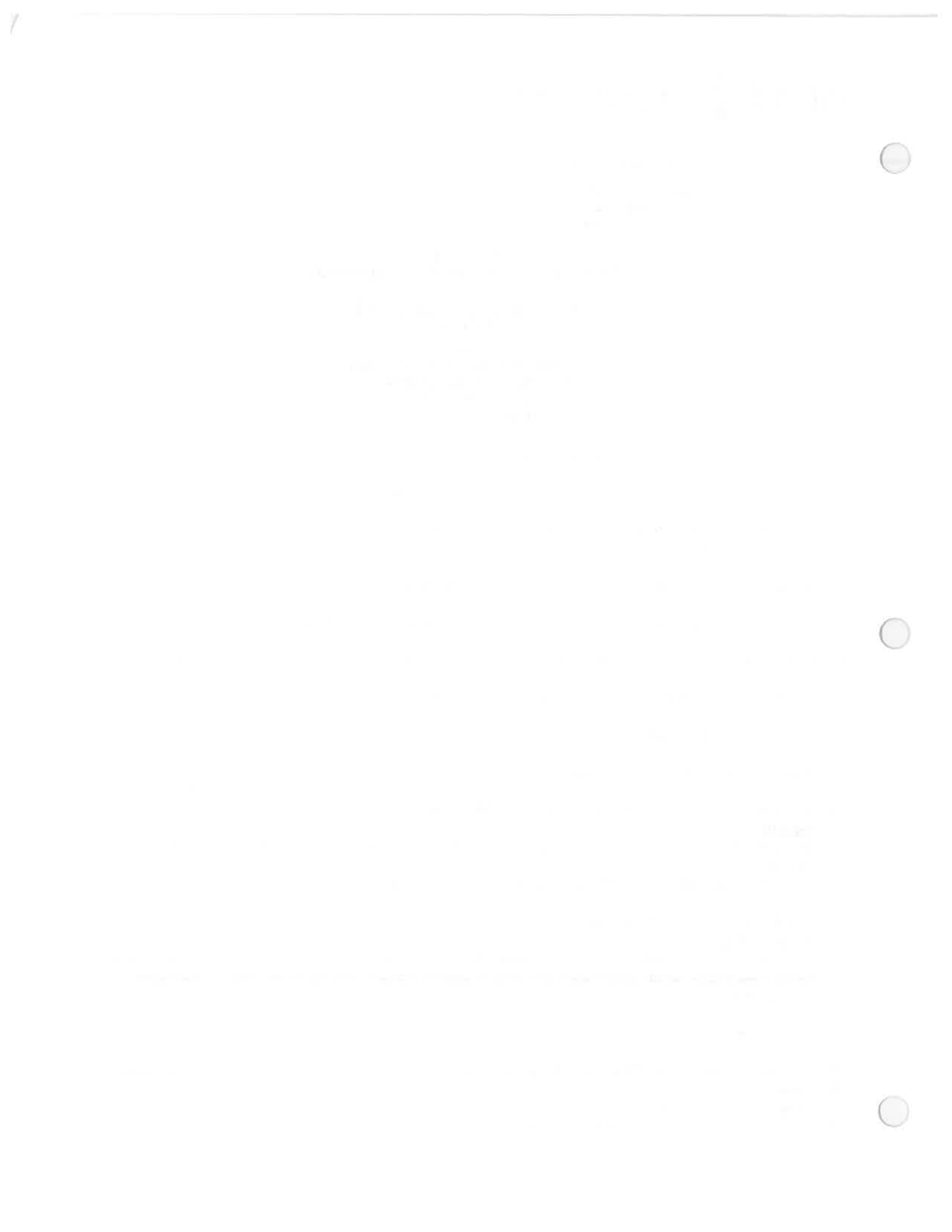
**READING MUNICIPAL LIGHT DEPARTMENT
WINFRED SPURR/AV ROOM
230 ASH STREET
READING, MA 01867**

1. Call Meeting to Order – A. Carakatsane, Chairman
2. Minutes of Meeting – February 16, 2012 – A. Carakatsane, Chairman
3. Renewable Energy Certificates (RECs) – A. Carakatsane, Chairman
Action (vote) will be taken.
4. Power Supply Report – February 2012 (See attached) – J. Parenteau
5. Presentation - Energy Conservation Update – March 2012 (See attached) – J. Carpenter
6. Engineering and Operations Report – February 2012 (See attached) – K. Sullivan
7. Financial Report – February 2012 (See attached) – R. Fournier
8. Other Items for Discussion
9. Schedule Next Meeting – April budget meetings.
10. Approval of January 5, 2012 Executive Minutes (CAB Members Only)
Suggested Motion:
MOVE that the Citizens' Advisory Board approve Executive Session meeting minutes of January 5, 2012 as presented.
Note: Any changes to the minutes must be done in Executive Session.
11. Executive Session (only if required)
Suggested Motion:
MOVE that the CAB go into Executive Session based on Chapter 164, Section 47D exemption from public records and open meeting requirements in certain instances, to approve minutes, to discuss power supply, renewable energy, and return to regular session.
12. Adjournment

This Agenda has been prepared in advance and does not necessarily include all matters, which may be taken up at this meeting.

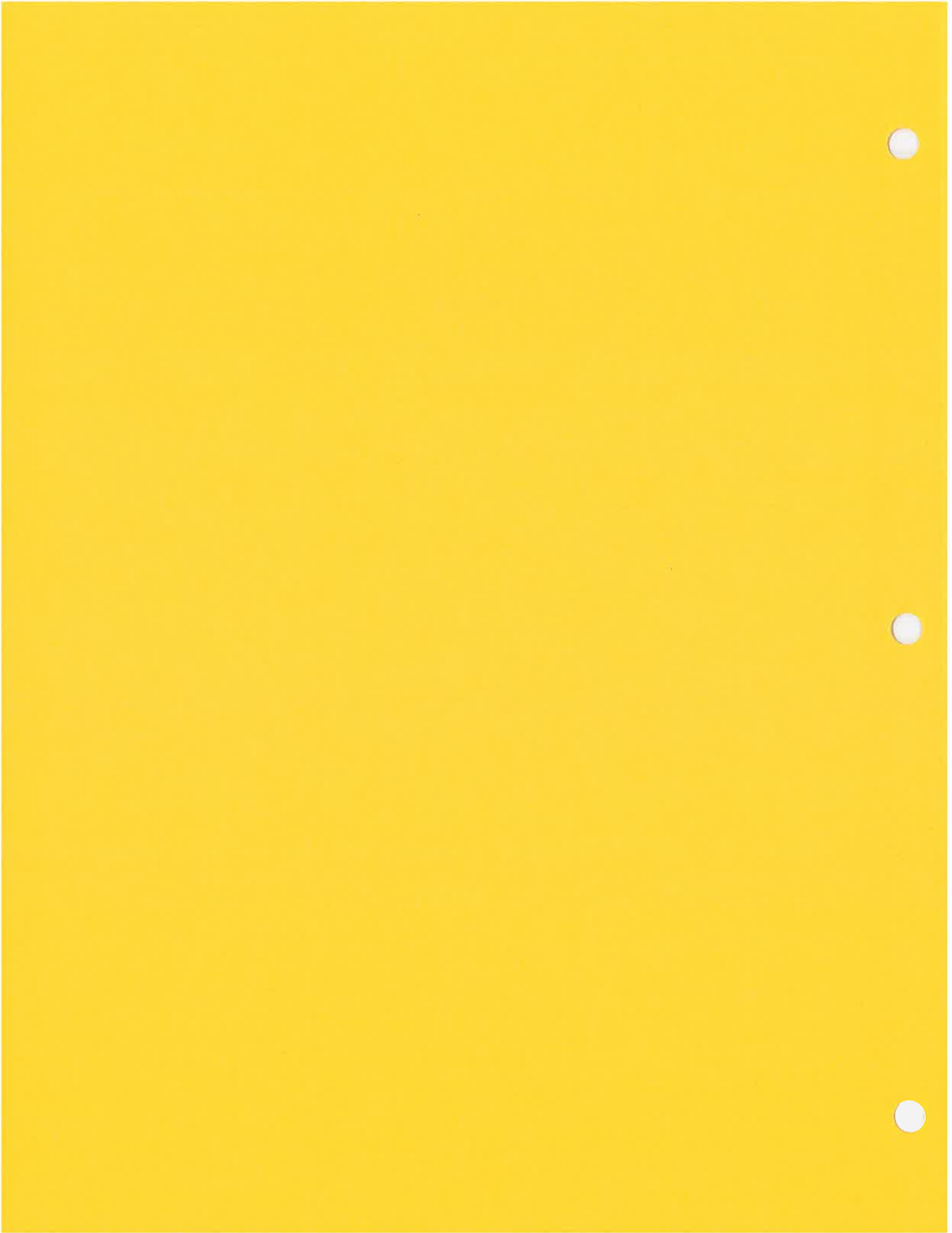
Upcoming RMLD Board Meetings:

Thursday, March 29, 2012 – T. Capobianco, CAB Rep.



#2

Minutes



**CITIZENS' ADVISORY BOARD (CAB)
MEETING MINUTES
Regular Session**

TIME: 7:02 P.M.
DATE: Thursday, February 16, 2012
PLACE: Reading Municipal Light Department (RMLD) 230 Ash Street, Reading, MA,
Winfred Spurr/AV Room
PRESENT: CAB: A. Carakatsane, Chairman (Lynnfield), J. Norton, Secretary (North Reading) G.
Hooper (Wilmington), T. Capobianco (Reading), T. Ollila (Wilmington)
RMLD Board of Commissioners: R. Hahn, Chairman, R. Soli
RMLD Staff: V. Cameron, P. O'Leary, J. Parenteau, W. Seldon, J. Carpenter
GUEST(S): Michele Benson

1. Call Meeting to Order

Secretary Norton called the meeting to order at 7:02 p.m. (Chairman Carakatsane had not yet arrived.)

2. Minutes of Meeting – January 5, 2012

Mr. Hooper made a motion seconded by Mr. Ollila to accept the minute of the January 5, 2012 meeting as written.
Motion carried: 4:0:0. (Chairman Carakatsane was not present at this time.)

Note: Agenda items were taken out of order.

4. Executive Session

Executive Session was not held.

5. Strategic Power Supply Plan – Annual Power Supply RFP (Request for Proposals)

Ms. Parenteau referred to the memo dated February 13, 2012 to the General Manager from Ms. Parenteau and Mr. Seldon regarding RMLD's Strategic Power Supply Plan that involves the laddering and layering approach. She commented this is the fifth year that ESD (Energy Services Division) has gone out for pricing. She explained that every year the ESD looks ahead four years and estimates where the load is going to be both on peak and off peak. A portion of that load is maintained in the spot market, and the ESD then looks to fill the gaps by considering long term contracts, renewable contracts, energy efficiency, and then roll it into the RMLD's current portfolio. Ms. Parenteau referred to the table entitled "*RMLD Proposed Power Contract Timeline*", which shows the four year period, January 2013 through December 2016, that the ESD is currently forecasting. She explained that the first two lines indicate the kW amounts that have already been subscribed with various power suppliers. Although last year ESD did not go out until June, they would like to take advantage of the of the ten year low gas prices. When looking at indicative pricing for this amount, the average cost of the four year period came to \$45/MWh as opposed to last year's pricing, \$55/MWh. ESD plans to use the same approach as in the past and go out for indicative bids using the RFP process. Ms. Parenteau stated that not only pricing is considered when looking at the contracts, but also the various differences between the contracts, i.e., credit support, default provisions, environmental responsibility, etc.

Mr. Ollila asked about the terms of these contracts. Ms. Parenteau responded that the RFP indicates that the ESD is able to select a contract with a minimum of a 12 month period, however, in the past they have selected one supplier for the four year term.

Mr. Ollila asked if gas prices went back up, would the contract prices be fixed. Ms. Parenteau responded that two different products are requested: 1. Firm Pricing, where the price is locked in for the four year period; and 2. Heat Rate Index Pricing, where the prices given are a fixed index, which gives the ESD the flexibility to lock in gas when it is economical to do so.

Mr. Capobianco asked if a four year contract is two years fixed and two years open ended, is there an opt out clause? Ms. Parenteau replied, "No." She added that these contracts commit the RMLD to these power suppliers, and explained the heat rate index further. Ms. Parenteau and Mr. Seldon, through a service contract, monitor daily gas forecasts and trends in the market.

Mr. Capobianco questioned if the RMLD is exposed to an irresponsible supplier. Ms. Parenteau replied, "No." She added that the suppliers have to post credit and most of them have investment grade ratings. If they don't have ratings, then they would have to post collateral.

Mr. Ollila asked if the RMLD has an idea of what percentage of its supply is natural gas fuel, and has it changed significantly recently.

Ms. Parenteau responded, "No". She said that New England is geared on natural gas, which drives the electricity market as opposed to oil. Mr. Seldon said that they have a pie chart that shows how the fuel is split up, and would have it sent to the CAB.

Mr. Capobianco asked how future estimates of consumption are made. Ms. Parenteau said that ESD has a database where they get hourly data. She then explained the process used to make the estimates.

Secretary Norton recognized the Chairman of the Board of Commissioners, Mr. Hahn, and asked if he had any questions.

Mr. Hahn verified that ESD is asking for permission to go out and purchase the kWhs shown in yellow on the chart both on and off peak. Ms. Parenteau responded, "Yes". He asked if this were just energy, no capacity, and Ms. Parenteau that was correct.

Mr. Hahn asked that if in 2013 the ESD bought these amounts (on the chart) on an annual basis, what percentage of the annual kWhs would come from the Spot Market. Ms. Parenteau replied approximately 25% over the year.

Note: It was decided to hold the motion until Chairman Carakatsane arrived.

Mr. Norton called for a ten minute recess at 7:20 P.M.

Chairman Carakatsane arrived at 7:30 P.M. and re-convened the meeting.

Mr. Norton made the following motion seconded by Mr. Hooper:

MOVE that the Reading Municipal Light Department Citizens' Advisory Board (CAB) recommend to the RMLD Board of Commissioners to 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 2013 through 2016 and in amounts not to exceed 28 MW in 2013, 22 MW in 2014, 21 MW in 2015, and 20 MW in 2016 as presented by the General Manager and Staff.

Motion carried 5:0:0.

3. Renewable Energy Certificates (RECs)

Chairman Carakatsane stated that this discussion can come up anytime either for discussion or a motion to reconsider the prior vote if brought up by a member on the prevailing side of the vote.

Mr. Norton asked what Chairman Carakatsane's thought were on voting?

Chairman Carakatsane replied that if the issue is re-opened, there would be no final vote tonight. He anticipates that the CAB will have a regular meeting for the various department updates the first half of March, and if the issue comes up again, then the final vote would be at that March meeting.

Mr. Norton asked what the Chair's thoughts were on meeting with the respective Boards of Selectmen either individually or as a Board prior to taking a formal vote.

Chairman Carakatsane stated that it is his understanding that the Boards of Selectmen saw no need to be here tonight. He added that the four Town Managers/Administrators met recently, and it was his impression that the Boards would meet individually with its CAB representative. Chairman Carakatsane met with his Board yesterday, and Mr. Norton noted his Board attended the last Board of Commissioners meeting, and spoke with Mr. Norton thereafter. Mr. Hooper has spoken to the Town Manager also. Mr. Ollila has not had a chance to speak directly to the Town Manager of Selectmen, but has spoken to Mr. Hooper regarding feedback. Mr. Capobianco has not met with the Town Manager or Board of Selectmen yet.

Chairman Carakatsane stated that there was a desire to call this meeting tonight by members of the CAB, and to bring up this issue again. He added that by not having a vote, it will give the various members time to take their thoughts and issues back to their Boards in the interim and then come back for another meeting and final vote.

Mr. Hooper made a motion seconded by Mr. Norton to reconsider the vote made by the CAB at its January 5, 2012 meeting regarding the Renewable Energy Certificates (RECs).

Mr. Hooper stated that the reason for reconsideration is that more details have come to light, and that he believes in renewable energy, but his thoughts also are that the monies that are available from the RECs can be put to an appropriate use. He added that as a member of the CAB he represents the ratepayers of Wilmington.

Chairman Carakatsane called upon each CAB member for his thoughts on the issue.

Mr. Ollila said that he definitely agrees the issue warrants reconsideration with no vote tonight, so that everyone has a chance to get together with his Board of Selectmen and/or FinCom people. Items he would like to discuss tonight are the options, if the decision is reversed, as to what to do with any money that the RMLD earns from the RECs.

Mr. Norton and Mr. Capobianco agreed with Mr. Ollila and Mr. Hooper.

Chairman Carakatsane called for the vote on the motion reconsider the issue, and stated they would then launch into discussion.

Motion carried 5:0:0.

Chairman Carakatsane called on the staff to begin discussion.

Mr. Cameron stated that with respect to the money, the RECs are part of the bundled rate from Swift River, and charged as an expense through the Fuel Charge to the customers (a pass through). The customers pay the Fuel Charge, which pays for the RECs. He would say that any money received from the sale of RECs would be credited against the Fuel Charge.

Mr. Hooper asked if that would just be for Swift River, and Mr. Cameron replied that it would be for any RECs.

Mr. Hooper asked if the monies from the sale of these RECs could be utilized for another program. Mr. Cameron responded that if the RECs are sold, the money would have to be credited back to the Fuel Charge, and whatever the Board directed him to do, he could do it through the operating budget. He noted from his point of view any money from the sale of RECs would have to be credited against the Fuel Charge.

Chairman Carakatsane commented that a similar size of money could be budgeted through the regular budgetary process to do certain actions, so that the end result to the ratepayer is a zero difference. Mr. Cameron responded that that could be done now.

Mr. Hooper stated that could be a "green" program.

Chairman Carakatsane asked if the conservation charge (\$600,000 annually) that is currently collected is segregated on the books. Mr. Cameron responded that it is in a separate account, as is the expenditures.

Chairman Carakatsane asked in theory, could an amount be budgeted additional to that account. Mr. Cameron stated that it could be done by increasing the energy conservation charge. Chairman Carakatsane asked if it could be done through a regular budget item. Mr. Cameron explained that part of the budget is revenues, so if something were to be added to the RMLD's budget process with respect to a renewable project, it would have to be either capital or expense. He gave an example of putting solar panels on the RMLD's office building would probably be a capital project, which means it would go into the capital budget. He believes that revenues would come from the energy conservation charge, and then be applied to a capital project. He said that the money is fungible that comes in through the base rates. It pays for capital projects and expenses. It would have to be shown as a separate line item. He thinks the money can be used from the energy conservation charge to buy renewable energy equipment, but would defer to the Accounting/Business Manager on this issue.

Mr. Ollila asked if the money could only be used for capital projects, or could it be expense projects too. Mr. Cameron stated that it depends on what is done with energy conservation charge money. He added that most of it is expensed. He noted that since 2008 and through the end of 2011, the energy conservation charge has taken in \$1.6 and the Department has spent \$1.5.

Mr. Capobianco understands applying the money toward the Fuel Charge if the vote were to change. He stated there already is a budget for energy efficiencies, i.e., the Energy Efficiency Engineer, and asked if the money could be applied to further intensify programs, i.e., to expand home efficiencies tests, to subsidize blower door tests, etc., for the ratepayer. He added that instead of a solar panel project, perhaps have an annual lottery where an expert comes to the home to conduct a blower door test and make recommendations on how to make the home more efficient, which would be a more tangible effect, and everyone realize the benefits.

Mr. Cameron stated that the Department budgets are based on what the activity will be, i.e., energy audits for the residential sector that are free of charge. He added that the Department tries to gauge what the activity will be on an annual basis. Mr. Cameron said that with the approximate \$600,000 annually received from the conservation charge of which salaries, the residential and commercial programs such as audits, renewable energy projects, and commercial lighting come out of, the Department gauges the activity pretty well. If a large project is requested, i.e., solar panels, the project would be presented to the Board as part of the budget process. It would be placed in the capital budget and an increase in the energy conservation budget could pay for it.

Mr. Norton said that he would like to explore Wellesley's program whereby they keep a percentage and sell the rest, and asked if the staff were familiar with the program. He stated that the Chairman of the North Reading Board of Selectmen is looking at that as a possible compromise plan. He noted that a member of the public at the January 5, 2012 meeting spoke about the program.

Mr. Hahn responded that Mr. John Arena, candidate for a Board of Selectmen seat, stated that Wellesley Municipal Light Plant has some kind of green choice program that uses the RECs to ensure that green energy is available and that they have enough green energy to supply it.

Mr. Norton asked if there were anyone on staff who could get the information. Mr. Cameron responded that he would talk to Wellesley.

Chairman Carakatsane asked if there is any legal reason why the RMLD cannot buy its own RECs with that money. Mr. Cameron clarified that what Chairman Carakatsane meant is to take the Green Choice money and use the RECs acquired from RMLD's power supply and apply those RECs to the Green Choice Program. Mr. Cameron responded that it has been discussed at the Power and Rate Committee meetings, but no decision was made. Chairman Carakatsane stated that when it was brought up at the joint meeting on January 5, 2012, one or two people disagreed with the suggestion; however, he did not hear a legal reason why it could not be done.

Mr. Ollila asked for clarification. Chairman Carakatsane explained that with the Green Choice Program presently, the Department takes the money, goes out in the market, buys RECs, and then retires them. He added that since the Department has its own RECs sitting there, why not use these RECs for the Green Choice Program, and retire them.

Mr. Ollila asked what the relative amount of money is. Chairman Carakatsane said that at the last meeting, it came out that it is a very small amount.

Mr. Cameron stated that the information would be supplied.

Chairman Carakatsane asked when Concord Steam would come on line. Ms. Parenteau responded 2013.

Mr. Ollila questioned if Concord Steam is still on. Ms. Parenteau replied that they have their permits, they are looking at various financing scenarios, and they have begun construction.

Chairman Carakatsane noted that the RMLD was recently awarded a grant from the Metropolitan Area Planning Council (MAPC). MAPC will work with the RMLD planning long-range energy efficiency and renewable energy work in the four towns that RMLD serves. Chairman Carakatsane commented that it is his understanding that it is a great grant, but there is no money available for implementation of a plan. Mr. Carpenter explained that the MAPC will work with each town and come up with a sustainable plan. The main purpose is to focus first on municipal buildings and set up achievable goals that the towns want to reach.

Chairman Carakatsane said that the goal is for planning and coming up with a strategy; however, the Towns need to come up with the money. Chairman Carakatsane said that he thinks that comparable money from selling the RECs would be a great source to subsidize that type of a plan. Mr. Carpenter wanted to make it clear that there are many steps to do before money is needed, and will first look at what can be done with no money.

Mr. Capobianco asked how long until the Municipals are required by law, as are the IOU's (Independent System Operators) to retire RECs. Mr. Cameron responded that there is a municipalization bill that is presently in the Ways and Means Committee, and riders were added to the bill that took away the municipal exemptions, one of them was the RPS (Renewable Portfolio Standard). Mr. Cameron believes that at some point municipals will come under an RPS, but he does not know when. He added that with the vote taken it is a moot point now.

Mr. Capobianco asked about the municipal lobbying power, and if municipals want to voluntarily succumb to an RPS, Mr. Cameron responded that the RMLD does not employ a lobbyist, but that MEAM (Municipal Electric Association of Massachusetts) has a lobbyist. He has not heard of any municipals who want to voluntarily come under an RPS. Mr. Cameron added that the distinction is that IOUs are largely governed by their stockholders, whereas municipals have customers. He thinks that customers want different things with respect to the operations of a plant than stockholders do in the operations of an IOU.

Mr. Soli mentioned the discussion about using the Green Choice dollars to buy RMLD RECs. He stated that his impression from the last meeting was that at least one member of the Board was not in favor of that. Chairman Carakatsane stated that he does have a difference of opinion on the matter, and is not sure that it could even be done.

Chairman Carakatsane understands that he took a different position on this issue, and one point he would like to make is that the CAB members are representatives of their communities. He has a clear mandate from Lynnfield

that he should be advocating for the community, which he said is quite consistent with where he was before. He added that as much as the CAB is a board, they are still representative of their community and need to so vote or go and convince their community as to why their particular own view is different from theirs. He noted that with Swift River, the RMLD is purchasing power from a renewable energy source, no matter what it is called. Any other label is semantics. The RMLD is not under an RPS, and he does not find that as an argument. He believes there is fiscal responsibility here. It is the ratepayers' money. If the RECs are sold a fund should be set up to promote renewable programs. He noted other communities (Wellesley and Concord) are doing just that. It should be part of the budgetary process with an annual review, and some amount should be budgeted in expense and/or capital. He feels this is a significant opportunity to pass up, particularly with grant money doing all the planning.

Mr. Hahn asked if there is a decision to sell the RECS what is going to be done with the money. Chairman Carakatsane responded that a recommendation may be to sell a certain percentage and to keep some.

It was mentioned Concord Steam, a wood burning plant, may not qualify as renewable under the standards, because there is an active movement that wood burning is not renewable.

Mr. Hooper stated that the decision basically comes down to the Citizens' Advisory Board, and his responsibility to Wilmington is to do what's in the best interest of the community. He added that although the CAB may speak from the heart on some issues, they have to think about the community at hand fiscally.

Mr. Ollila agreed and thought there was good discussion tonight. He added that they still need to talk to some people who were not present at the meeting, and at the next meeting make a decision and move on.

Mr. Norton stated that he agreed with Messrs. Hooper and Ollila, that while some votes may come from the heart, it does boil down to fiscal responsibility. He said that he thought this was going to be a routine matter, and subsequently the issue has seemed to take on a whole world of its own. Members of his Board have asked why he did not bring it to them originally, and he felt it was a regular issue like many issues the CAB handles. He added that in the past he has brought items back either by himself or with the General Manager that he thought were a major issue to keep them apprised. In hindsight, he should have brought this to the Board of Selectmen. He has already received direction from his Board, and thinks it is incumbent on the Boards of Selectmen, the Town Managers/Administrators, and the CAB to consult prior to the final vote.

Mr. Capobianco stated that in all the discussions, no one has spoken of climate change, which is something that concerns him gravely. When he mentioned something about voluntarily advocating being placed under an RPS, his hope is that people want to be green, and if people are concerned about climate change then that would be an avenue to explore. He said that we all want to be green, control climate change, but we don't want to pay for it. We want our kids to have the best education, but we don't want to pay higher taxes. Sooner or later he feels a decision has to be made, and this is a decision ultimately that could be a maximum of \$2M/year, or \$24.00/year reimbursed to the ratepayers. He noted that just this year he renewed his homeowner's insurance policy, which increased about 25% since last year, and was told the rates have gone up across the board due to a dramatic increase in unpredictable weather patterns. So the \$24.00 he is going to save on his electric bill is immediately demolished by increased premiums he has to pay to insure the house. He noted this is the foundation of his argument, and the essence of his vote and feelings. He does not mean \$30M is insignificant, but what we could be paying with a track that we are taking, he thinks could be considerably more, and there is fiscal sanity to this argument.

Chairman Carakatsane stated that a classic example is the motion they just approved where they spent far more money than what is being considered here--the life of a power supply contract for four years at \$21M.

Mr. Ollila added that he agrees with Mr. Capobianco 100%, which is one of the reasons he joined the CAB-- to try to do what can be done to be more sustainable and to do the right thing. He thinks what is frustrating to him is the REC issue is way too complicated and difficult to explain to a ratepayer. He believes that most of us truly want to maximize our positive impact on the world and whatever money or effort we put into it, we want to do the best

thing. He said that it is still not clear to him what the best way to do that is to sell the RECs and use that money to do something good or to retire them. He said it is still not obvious to him.

Mr. Capobianco commented that this is one of those difficult choices that needs to be made particularly concerning this issue.

Chairman Carakatsane stated that there is some information the CAB Members wanted back from staff for the next meeting. He said that one was what a policy does and the numbers from the Green Choice program. He requested a one page memo on scenarios to set up a renewable energy fund. If the CAB voted to sell them so that a fund of an equal amount could be set up, how that could be done.

Mr. Capobianco asked the staff if they had any opinions or comments on the issue, because he would like to hear all alternatives, ideas, comments and considerations.

Chairman Carakatsane referred to Ms. Parenteau's and Mr. Seldon's memo dated October 21, 2011, which lays out some scenarios and some things that are going on. He added that ESD has laid out three plus options on page three of the memo, which the CAB has been discussing.

Ms. Parenteau stated that because the RMLD is public power and because the RMLD does not come under an RPS, it creates an opportunity for the Board (of Commissioners) to locally control what the RMLD does. She thinks what needs to be done is that the Board set up a policy, which gives direction from the Board and the CAB to staff on what the RMLD wants. The ESD fully supports renewable projects, and tries to find the best ones for the RMLD, and she thinks it adds to Mr. Capobianco's argument. She added that when the RMLD signs these PPA contracts like Swift River, it is reducing the amount of CO₂. Whether the RMLD sells the RECs or what the RMLD does with the money is really a policy decision that the RMLD has local control over. Because the IOUs don't have a power supplier, they go out every six months, and the state has said this is the way we want you to do it, because the state wants to be "green". The advantage of public power is that the Board controls the process. She said that the ESD can work with the CAB and the Board and come up with scenarios so that maybe it is not all or nothing, but something in between, in order that everyone's objective could be met. She thinks the state is doing its best to create an umbrella that says this is how it has to work. The RMLD does not have that umbrella and a policy would define the criteria, and could set parameters.

Mr. Hooper commented that the RMLD could continue to invest in renewable energy and build the portfolio.

Mr. Norton agrees with what Ms. Parenteau said, and if you go back to the January 5 minutes, he was the one who made a motion that included the Board of Light Commissioners set a distinctive policy regarding this issue so that in the future no Board would have to go through this again.

Mr. Carpenter commented that throughout this whole process, the growth in renewable projects has been amazing. He noted it's been a team effort with ESD, the General Manager, the Board, and the CAB. He added that the REC discussion almost muddies all the good work that has been done. He stated that the RMLD is on pace to do better than the State requirements so that if the RMLD does come under an RPS, the RMLD is 100% ahead of the state. He does not want to see the progress that has been made stalled when the RMLD is already on a good path.

Chairman Carakatsane commented that whether there is a new vote or not, he wants to see the RMLD still pursue renewable contracts at reasonable prices.

Michele Benson, a retired RMLD employee and a member of the CCP (Citizens' for Climate Protection), stated that she is not in favor of retiring the RECs. She added that what if this money, the \$30M, does come in and keeps the rates low enough that it allows the RMLD to continue to make a percentage of the renewable energy that is being bought. If the money is retired, it has does nothing, and she questioned what that would accomplish. She said that the money is just disappearing where it could be, if it comes into the Fuel Charge, turned around and used for more projects and keeping the rates relatively low, so people aren't complaining that the RMLD is

building this portfolio from 9% to 20% in just a few years. The Board can make the decision that the money coming back is reinvested in renewable energy, because it's still in the fuel. She asked why not use the money to invest in more renewable energy.

Mr. Capobianco appreciated Ms. Benson's comments and liked Ms. Parenteau's idea of someone setting a policy.

Ms. Parenteau stated that ESD is eager to work with the Board and the CAB so that the RMLD can be better.

Mr. Capobianco asked the Chairman if the CAB has come to a decision on what they would recommend. Chairman Carakatsane replied that the intent is to have a meeting the first half of March, and the vote on the REC issue would be on the agenda.

Mr. Norton complimented the staff for its input.

Mr. Ollila asked if anything happened with the solar project in Wilmington. Mr. Cameron stated that the Department is still in discussions with them, and Ms. Parenteau added that the contract is being finalized.

Chairman Carakatsane asked Messrs. Hahn and Soli if they had anything to add. Mr. Soli responded that he came to listen. Mr. Hahn replied that a while ago there was some discussion about using conservation revenues to fund investments. His suggestion would be to make sure that the language in the tariff allows that, and if it doesn't it can be amended. He would not want the Department to be cavalier with that and have someone challenge it later. He wants to make sure the language in the tariff allows what the Department wants to do.

6. Other Items for Discussion

None

7. Schedule Next Meeting.

Tentatively March 8, 2012

8. Adjournment

A motion was made at 9:00 P.M. by Mr. Hooper and seconded by Mr. Norton to adjourn the CAB Regular Session meeting.

Motion carried 5:0:0.

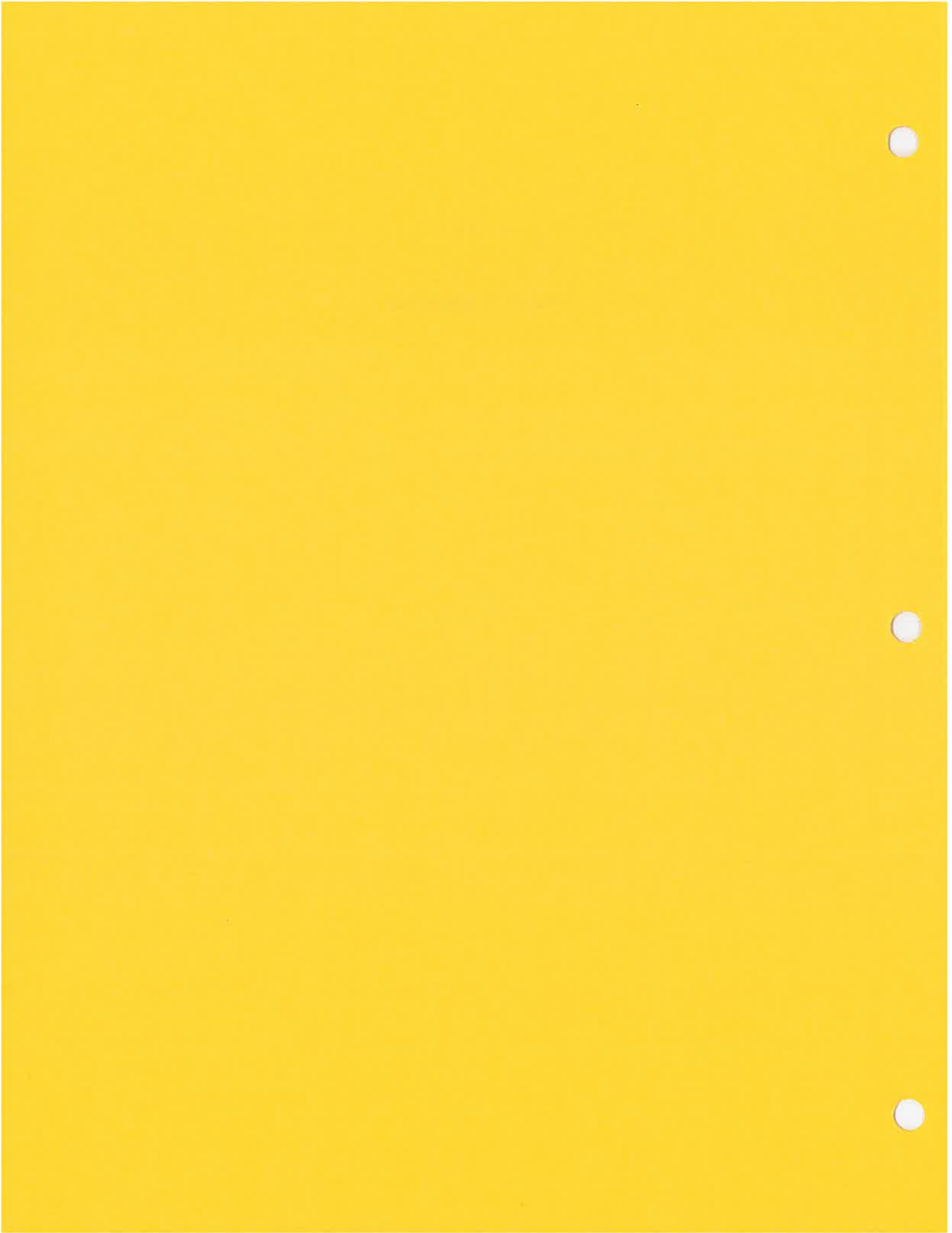
Respectfully submitted,

/pmo

John Norton, Secretary
Minutes approved on: _____

#4

Power Supply Report



To: Vincent Cameron

From: Energy Services

Date: March 21, 2012

Subject: Purchase Power Summary – February, 2012

Energy Services Division (ESD) has completed the Purchase Power Summary for the month of February, 2012.

ENERGY

The RMLD's total metered load for the month was 53,988,914 kwh, which was a decrease of 2.44%, compared to the February, 2011 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	3,413,879	\$6.99	6.31%	\$23,855	0.83%
Seabrook	4,675,198	\$8.12	8.65%	\$37,983	1.32%
JP Morgan	8,817,000	\$56.49	16.30%	\$498,084	17.29%
Stonybrook CC	91,631	\$46.01	0.17%	\$4,216	0.15%
NextEra	10,085,000	\$64.88	18.65%	\$654,268	22.72%
NYPA	2,056,083	\$4.92	3.80%	\$10,116	0.35%
ISO Interchange	5,511,156	\$32.12	10.19%	\$176,997	6.15%
NEMA Congestion	0	\$0.00	0.00%	-\$7,105	-0.25%
Coop Resales	88,302	\$132.19	0.16%	\$11,673	0.41%
Stonybrook Peaking	0	\$0.00	0.00%	\$11	0.00%
MacQuarie	17,112,000	\$73.44	31.64%	\$1,256,678	43.64%
Braintree Watson Unit	48,525	\$95.05	0.09%	\$4,612	0.16%
Swift River Projects	2,178,076	\$95.75	4.03%	\$208,549	7.24%
Monthly Total	54,076,850	\$53.26	100.00%	\$2,879,937	100.00%

Table 2 breaks down the ISO interchange between the DA LMP Settlement and the RT Net Energy for the month of February, 2012.

Table 2

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy
ISO DA LMP* Settlement	7,030,225	32.07	13.00%
RT Net Energy** Settlement	-1,519,069	31.88	-2.81%
ISO Interchange (subtotal)	5,511,156	32.12	10.19%

CAPACITY

The RMLD hit a demand of 100,453 kW, which occurred on February 29, 2012 at 7 pm. The RMLD's monthly UCAP requirement for February, 2012 was 201,318 kW.

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

Table 3

Source	Amount of Capacity (kW)	Cost of Capacity (\$/kW-month)	% of Total Capacity	Total Cost \$	% of Total Cost
Millstone #3	4,991	\$51.71	2.48%	\$258,106	19.31%
Seabrook	7,910	\$49.81	3.93%	\$393,971	29.47%
Stonybrook Peaking	24,981	\$2.02	12.41%	\$50,414	3.77%
Stonybrook CC	42,925	\$3.86	21.32%	\$165,597	12.39%
NYP&A	4,666	\$2.81	2.32%	\$13,101	0.98%
Hydro Quebec	4,274	\$4.48	2.12%	\$19,148	1.43%
ISO-NE Supply Auction	101,051	\$3.24	50.19%	\$327,429	24.50%
Braintree Watson Unit	10,520	\$10.36	5.23%	\$108,951	8.15%
Total	201,318	\$6.64	100.00%	\$1,336,718	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	\$23,855	\$258,106	\$281,960	6.69%	3,413,879	\$0.0826
Seabrook	\$37,983	\$393,971	\$431,955	10.24%	4,675,198	\$0.0924
Stonybrook CC	\$4,216	\$165,597	\$169,813	4.03%	91,631	\$1.8532
Hydro Quebec	\$0	\$19,148	\$19,148	0.45%	0	\$0.0000
NextEra	\$654,268	\$0	\$654,268	15.52%	10,085,000	\$0.0649
NYP&A	\$10,116	\$13,101	\$23,217	0.55%	2,056,083	\$0.0113
ISO Interchange	\$176,997	\$327,429	\$504,426	11.96%	5,511,156	\$0.0915
NEMA Congestion	-\$7,105	\$0	-\$7,105	-0.17%	0	\$0.0000
Coop Resales	\$11,673	\$0	\$11,673	0.28%	88,302	\$0.1322
Stonybrook Peaking	\$11	\$50,414	\$50,425	1.20%	0	\$0.0000
JP Morgan	\$498,084	\$0	\$498,084	11.81%	8,817,000	\$0.0565
MacQuarie	\$1,256,678	\$0	\$1,256,678	29.80%	17,112,000	\$0.0734
Braintree Watson Unit	\$4,612	\$108,951	\$113,564	2.69%	48,525	\$2.3403
Swift River Projects	\$208,549	\$0	\$208,549	4.95%	2,178,076	\$0.0957
Monthly Total	\$2,879,937	\$1,336,718	\$4,216,655	100.00%	54,076,850	\$0.0780

TRANSMISSION

The RMLD's total transmission costs for the month of February were \$581,199. This is a decrease of 9.93% from the January transmission costs of \$638,899. In February, 2011 the transmission costs were \$744,186.

Table 5 shows costs for the current month vs. last month and last year (February, 2011)

Table 5

	Current Month	Last Month (Jan '12)	Last Year (Feb '11)
Peak Demand (kW)	100,453	106,558	108,295
Energy (kWh)	54,076,850	59,550,250	55,387,717
Energy (\$)	\$2,879,937	\$3,338,331	\$2,983,760
Capacity (\$)	\$1,336,718	\$1,337,348	\$1,516,708
Transmission (\$)	\$581,199	\$638,899	\$744,186
Total	\$4,797,854	\$5,314,578	\$5,244,654

#5

Presentation -
Quarterly Conservation Program Update



Reading Municipal Light Department

Energy Conservation Update March 2012



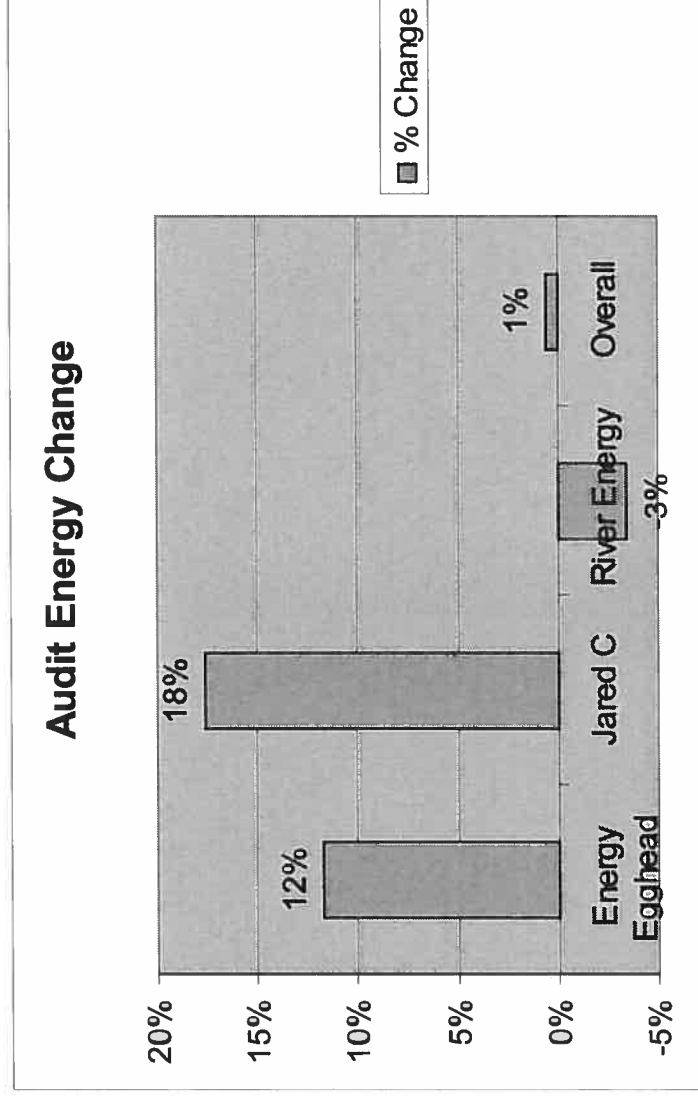
Contents

- Residential audits
- Residential Time of Use (TOU) Growth
- Results from Energy Efficiency Programs
- Awards and Grants
- Project Review
- Solar Array

- *Chlorophyll a*
- *Chlorophyll b*
- *Carotenoids*
- *Xanthophylls*
- *Phycobilins*
- *Phaeophytins*

Resultant Change from Audits

- 135 overall audits analyzed
- New audit programs are more effective





Residential Time of Use Growth

- April-May 2011 In-Brief advertisement
- 30 new TOU customers in 2009
- 33 new TOU customers in 2010
- 96 new TOU customers in 2011
- Total is 246

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BY J. H. VAN DER KAM

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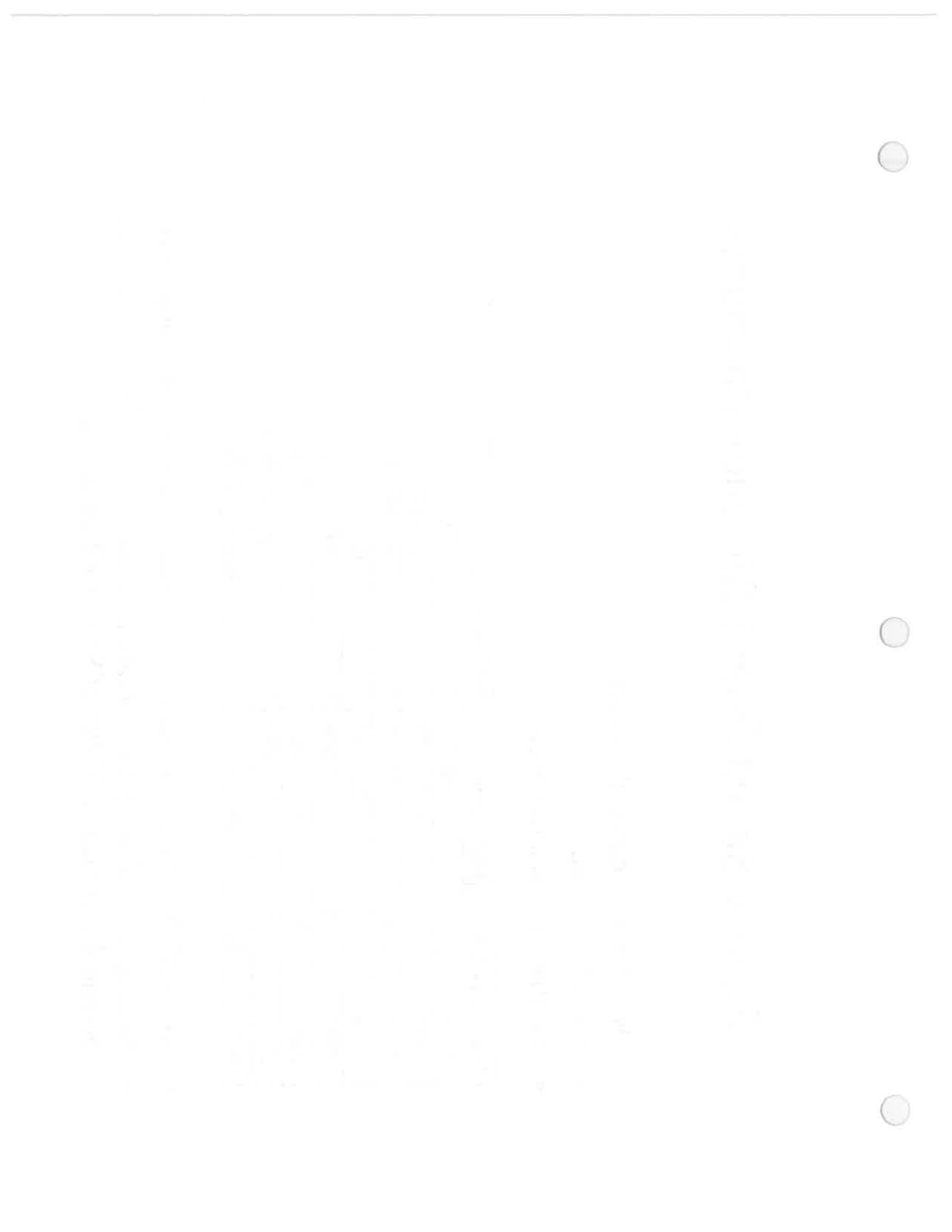
1914

Energy Saved from Efficiency Programs

- Over 150 Commercial projects.
- 5,172 kW saved.
- 18,409,062 kWh removed.

Year	kW Saved	kWh Saved	Dollars Saved
2011	802	3,266,353	\$ 936,573.00
2010	1,267	2,628,238	\$ 819,678.00
2009	1,661	6,097,403	\$ 596,897.00
2008	553	2,267,464	\$ 541,016.00
2007	494	2,135,206	\$ 299,375.00
2006	332	1,692,741	\$ 135,157.00
2005	63	321,657	\$ 26,021.00
Total	5,172	18,409,062	\$ 3,354,717.00

- \$1.54 Million total rebated to commercial and residential customers.
- Savings from Energy Conservation measures from 2005-2011 have a potential Net Present Value of \$13.5 million through 2027.

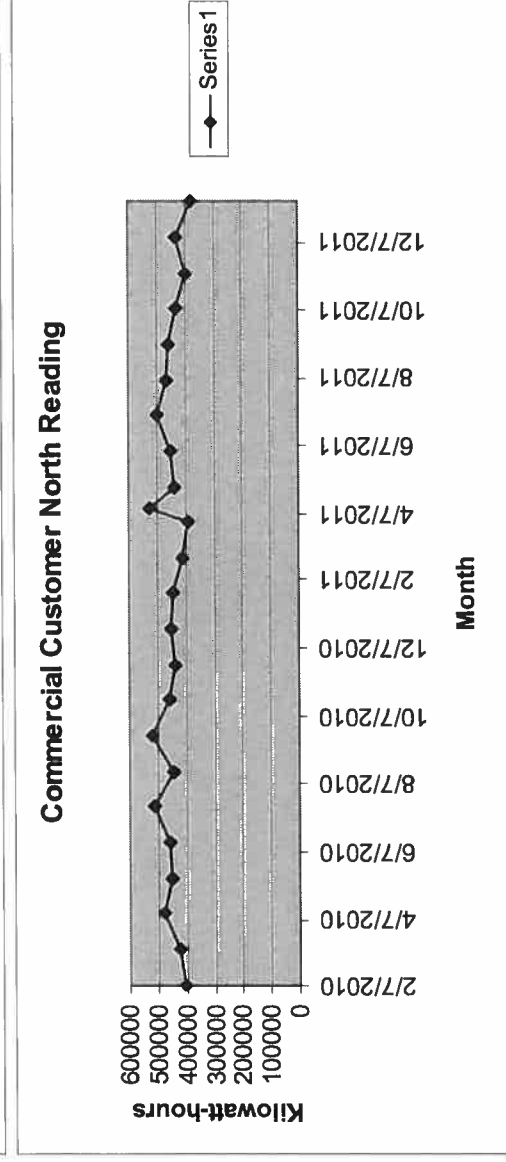
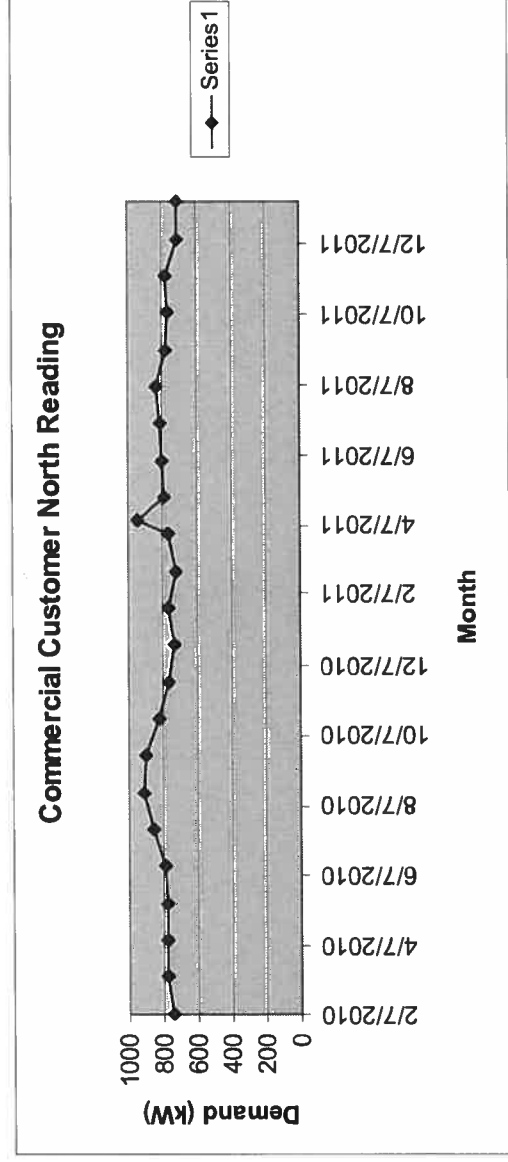


Awards/Grants

- MAPC awarded town sustainability plan.
- DOER awarded \$50,000 for a residential demand response program.

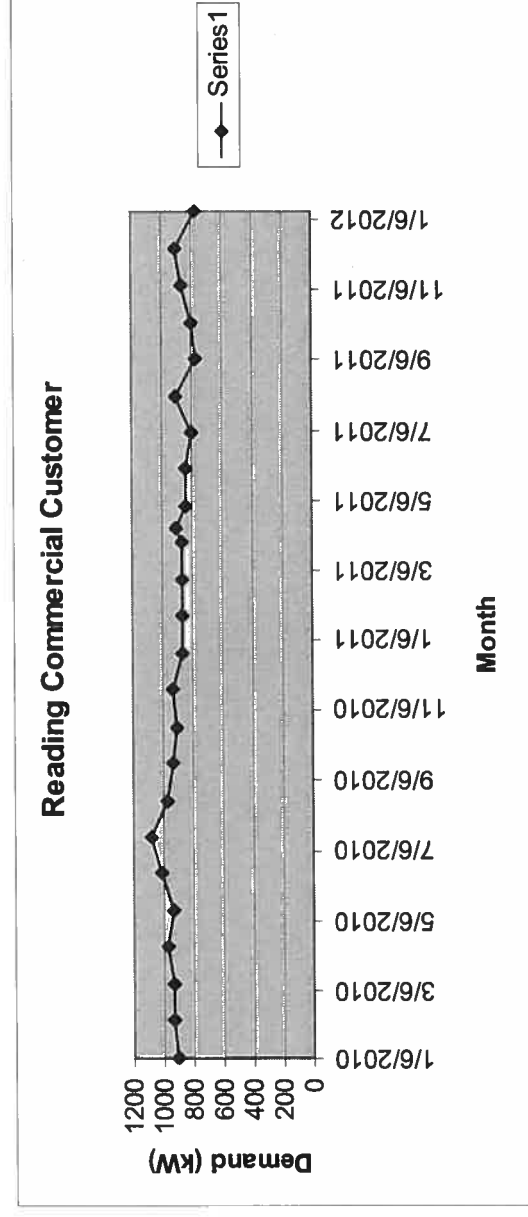
Project Review (Commercial Building North Reading)

- The goal was 44 kW, actual on-peak reduction coincident with our peak was 108 kW (12% reduction). There was a 3% decrease of kWh during summer months and during the year. The end result was a rebate of ~\$310/kW removed.



Project Review (Commercial Building Reading)

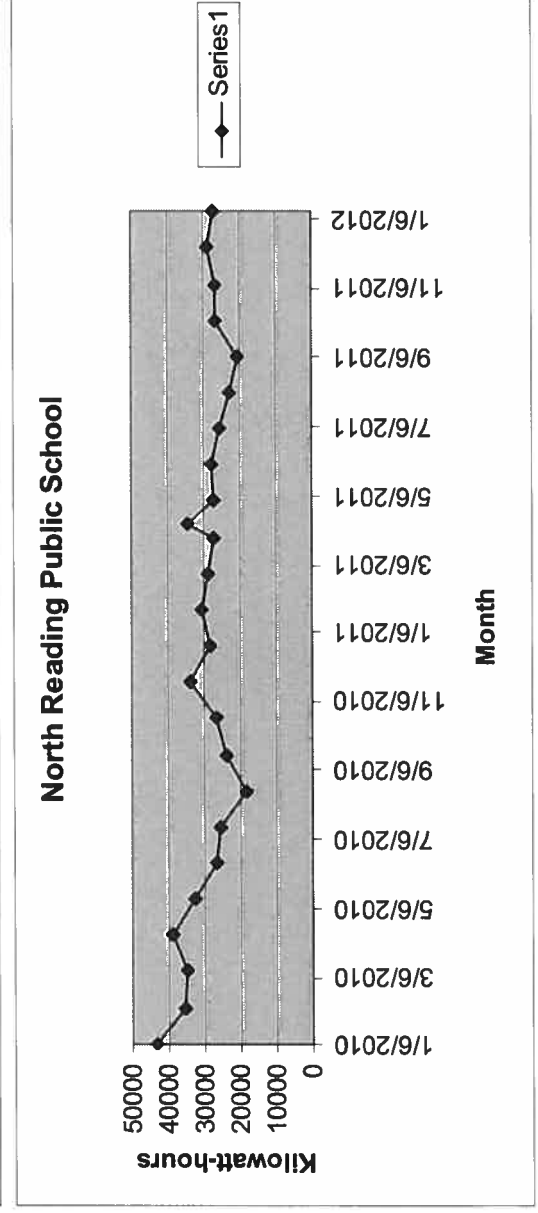
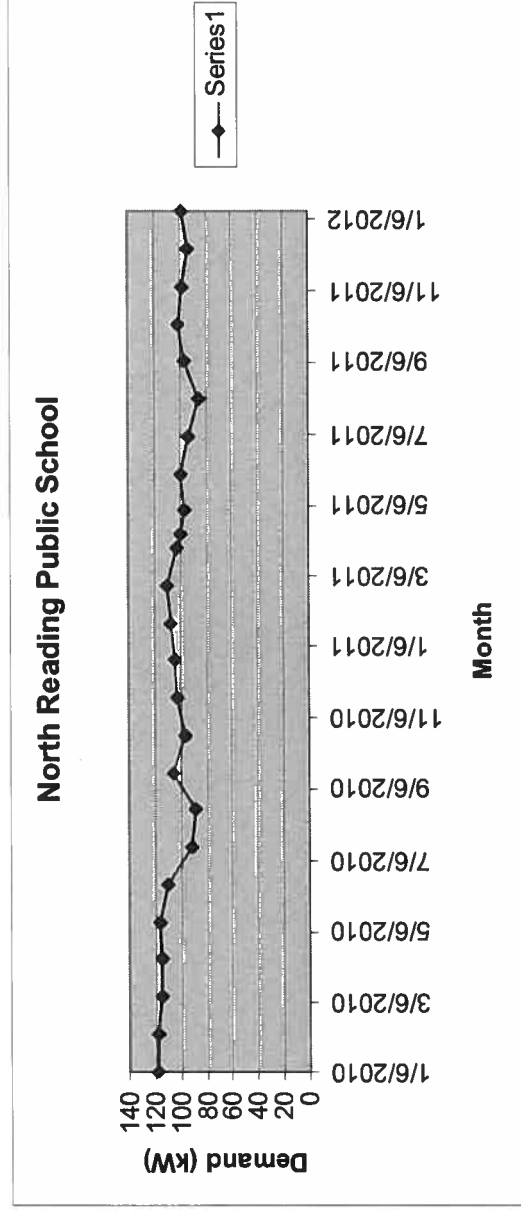
- The goal was 72 kW, actual on-peak reduction coincident with our peak was 168 kW (17% reduction). There was a 20% decrease of kWh during summer months, and a 12% reduction over the year. The end result was a rebate of ~\$60/kW removed.





Project Review (North Reading Public School)

- The goal was 6 kW, actual on-peak reduction was 12 kW (14% reduction). There was an 11% decrease of kWh during the year (~\$6,700). The end result was a rebate of ~\$250/kW removed.



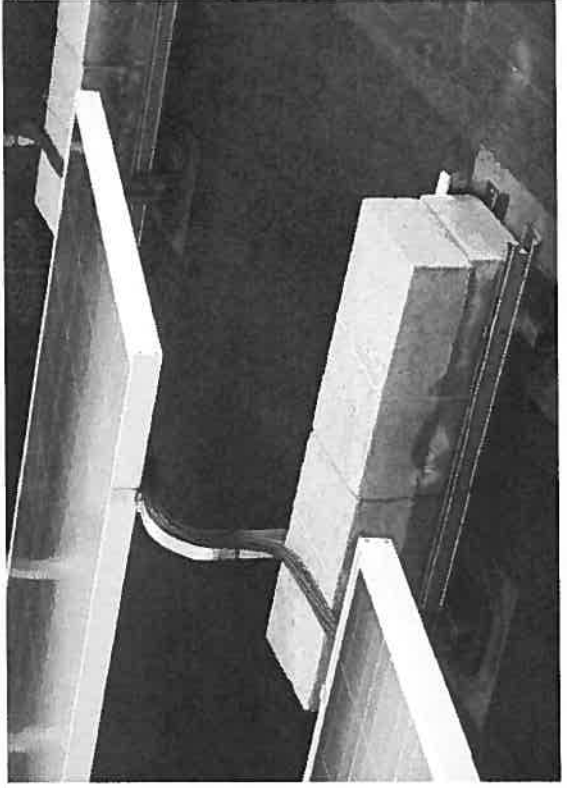
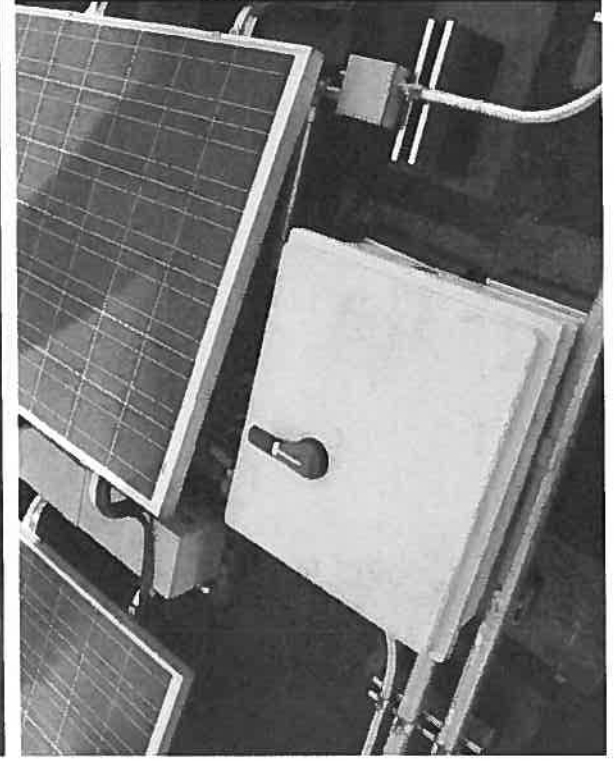
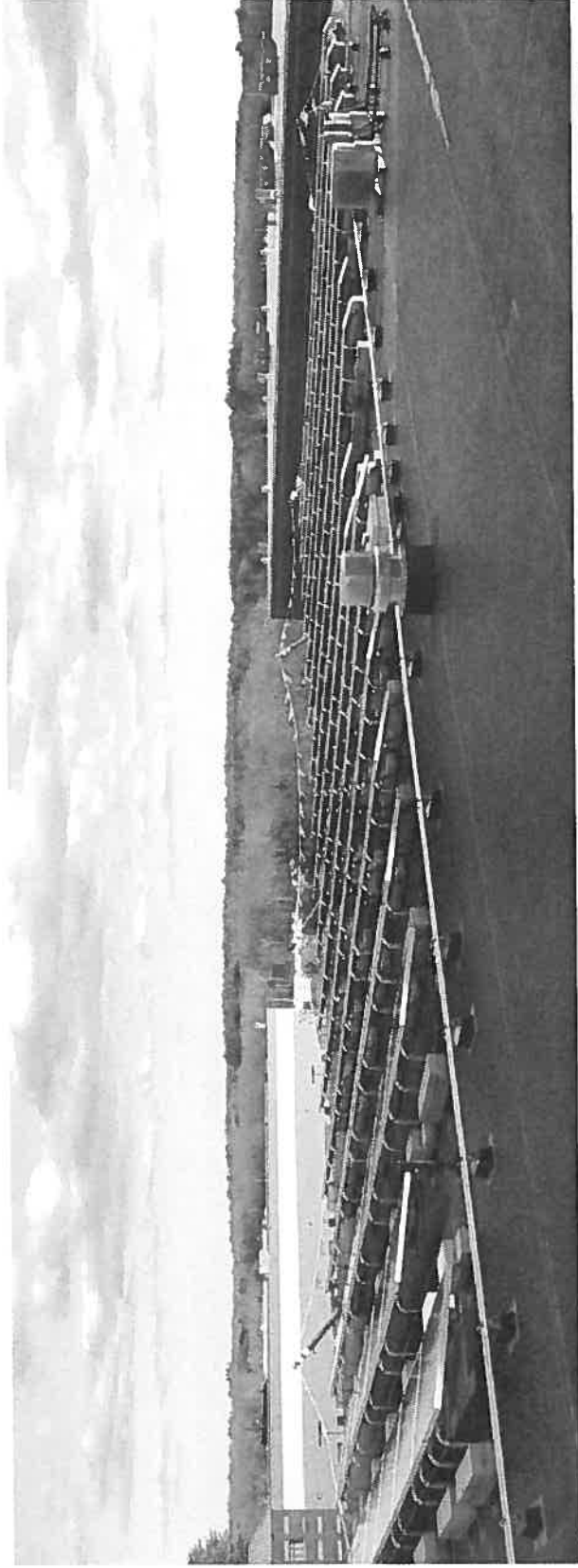


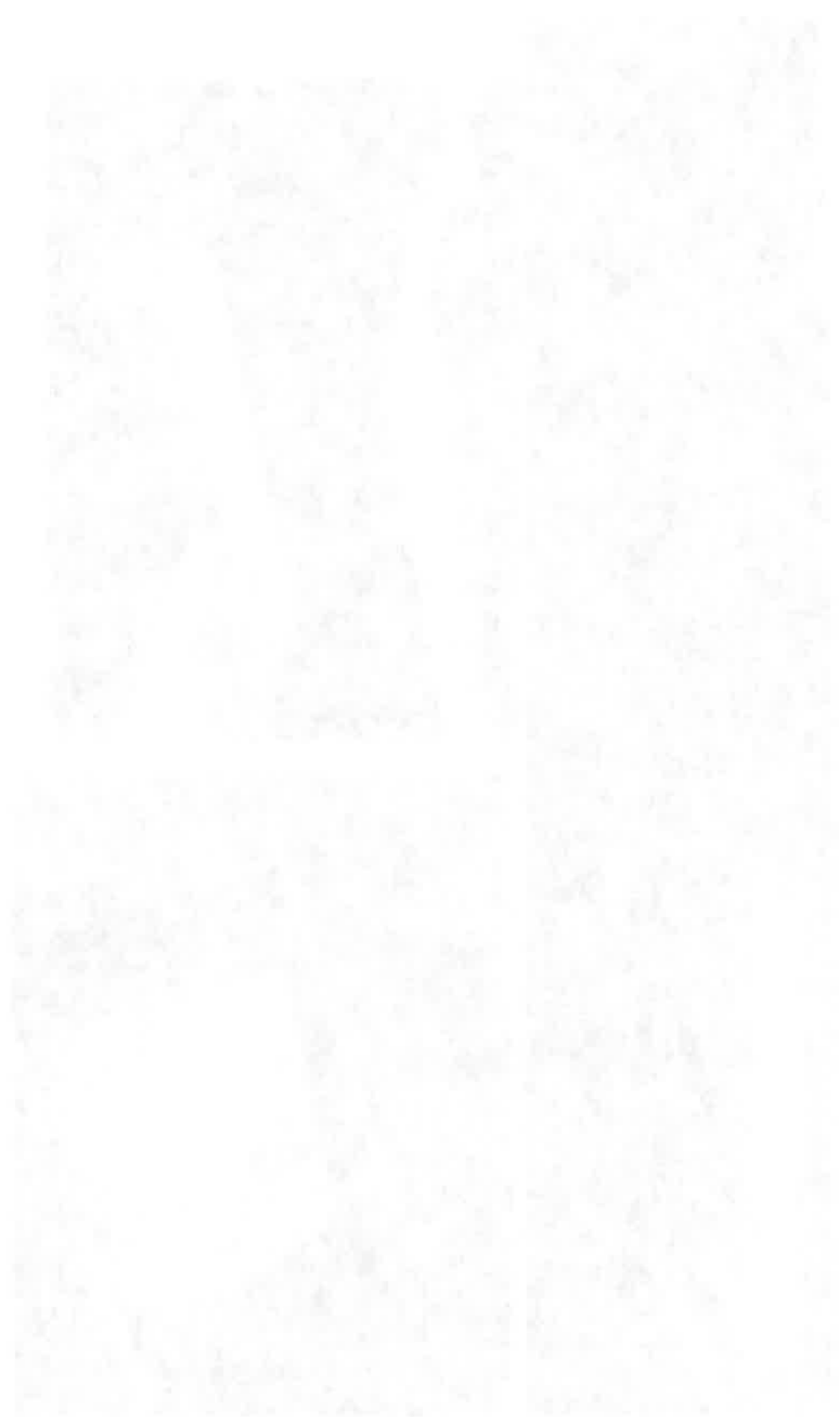
Columbia Construction Solar Array

- 75 kW, 98,000 kWh, 380 modules

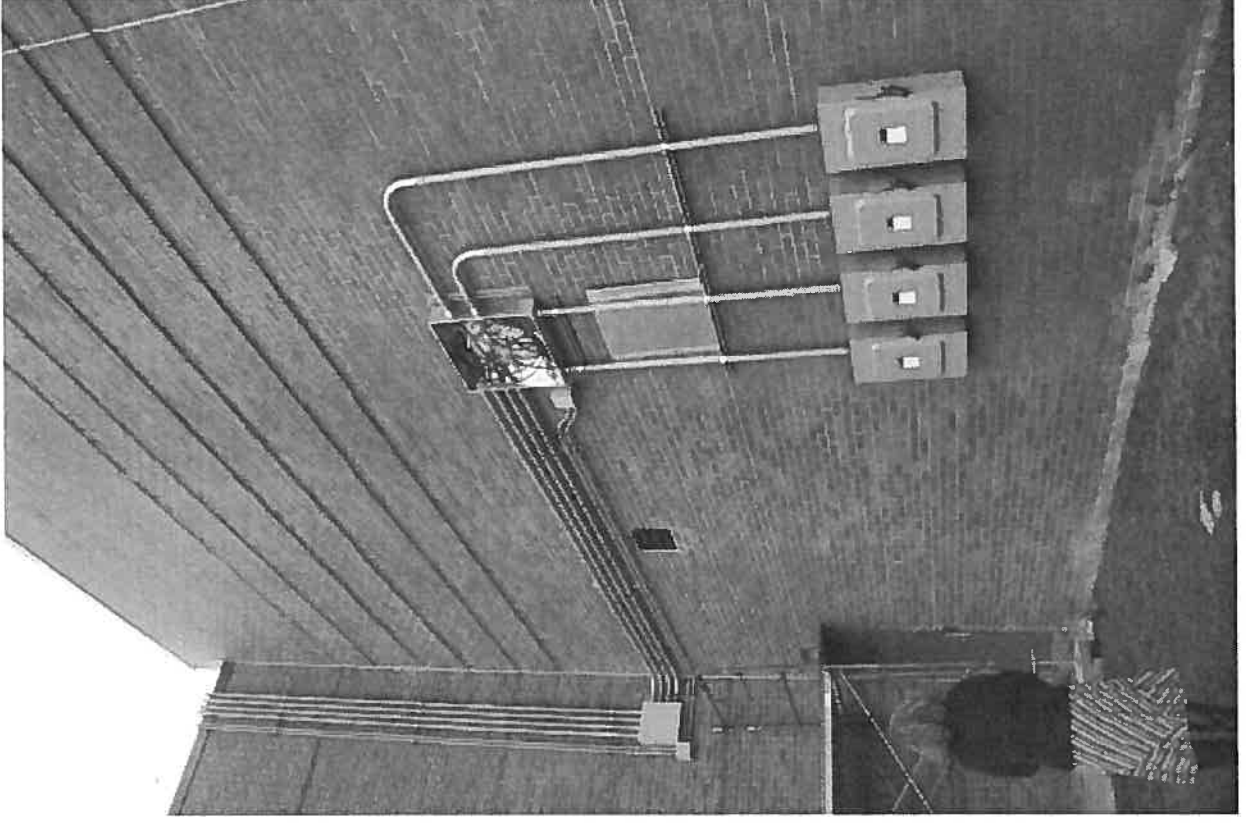


Roof Space, Disconnect, Wind Load

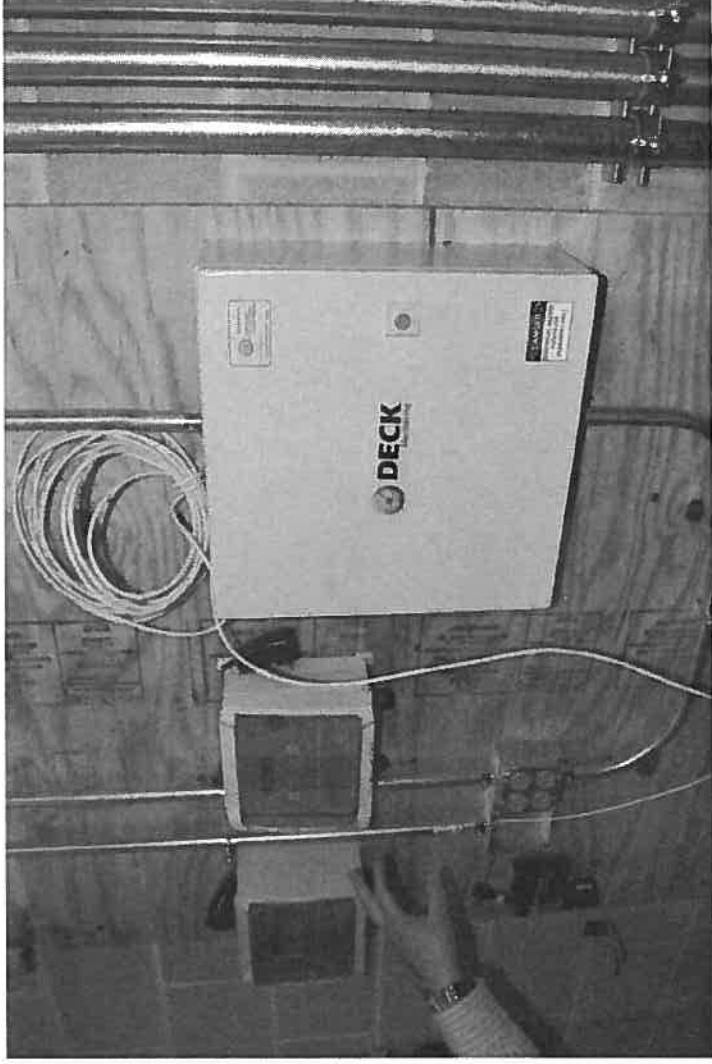


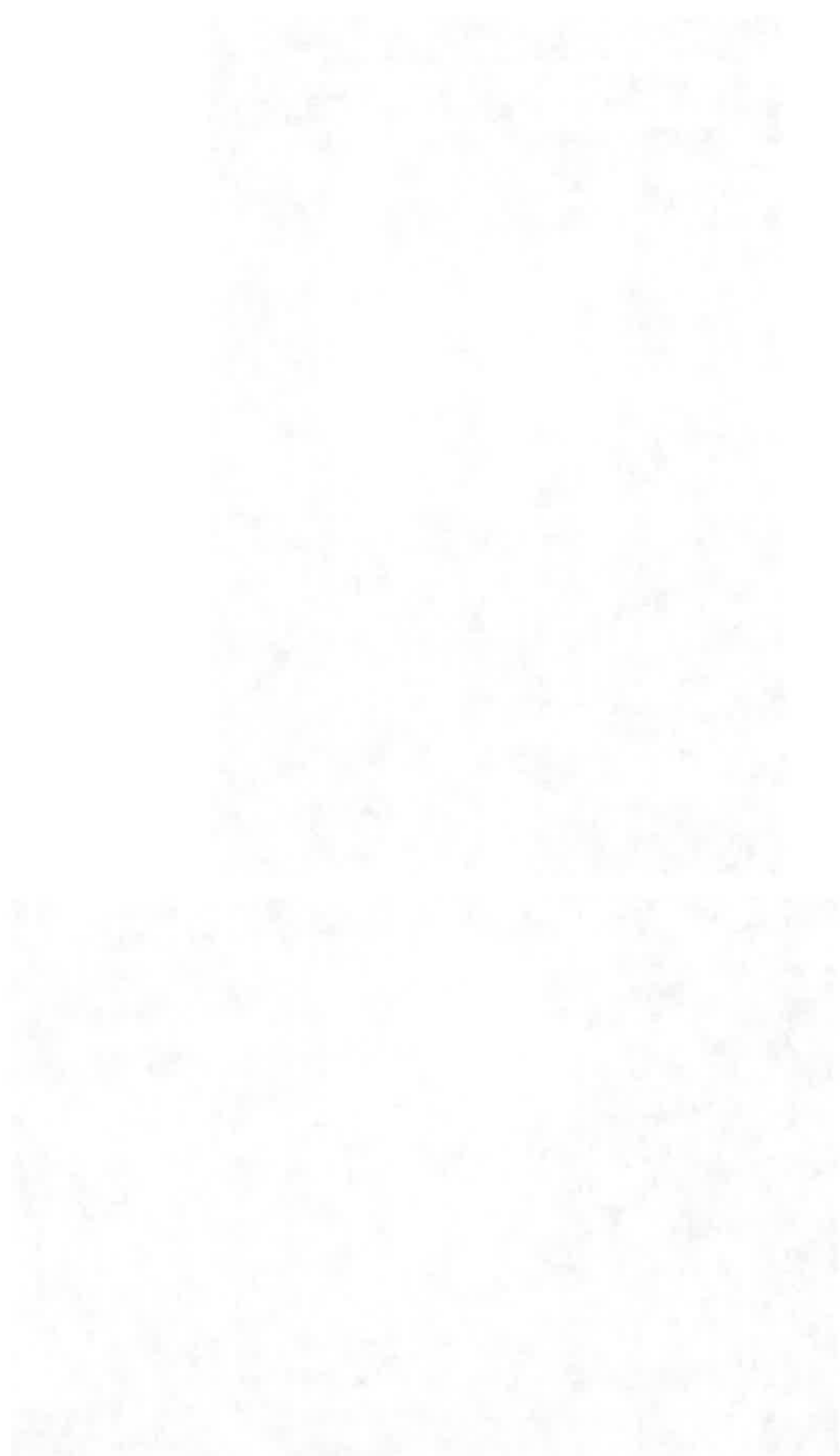


Disconnect Switches



Inverter, Monitoring Controls





#6

Engineering & Operations Report



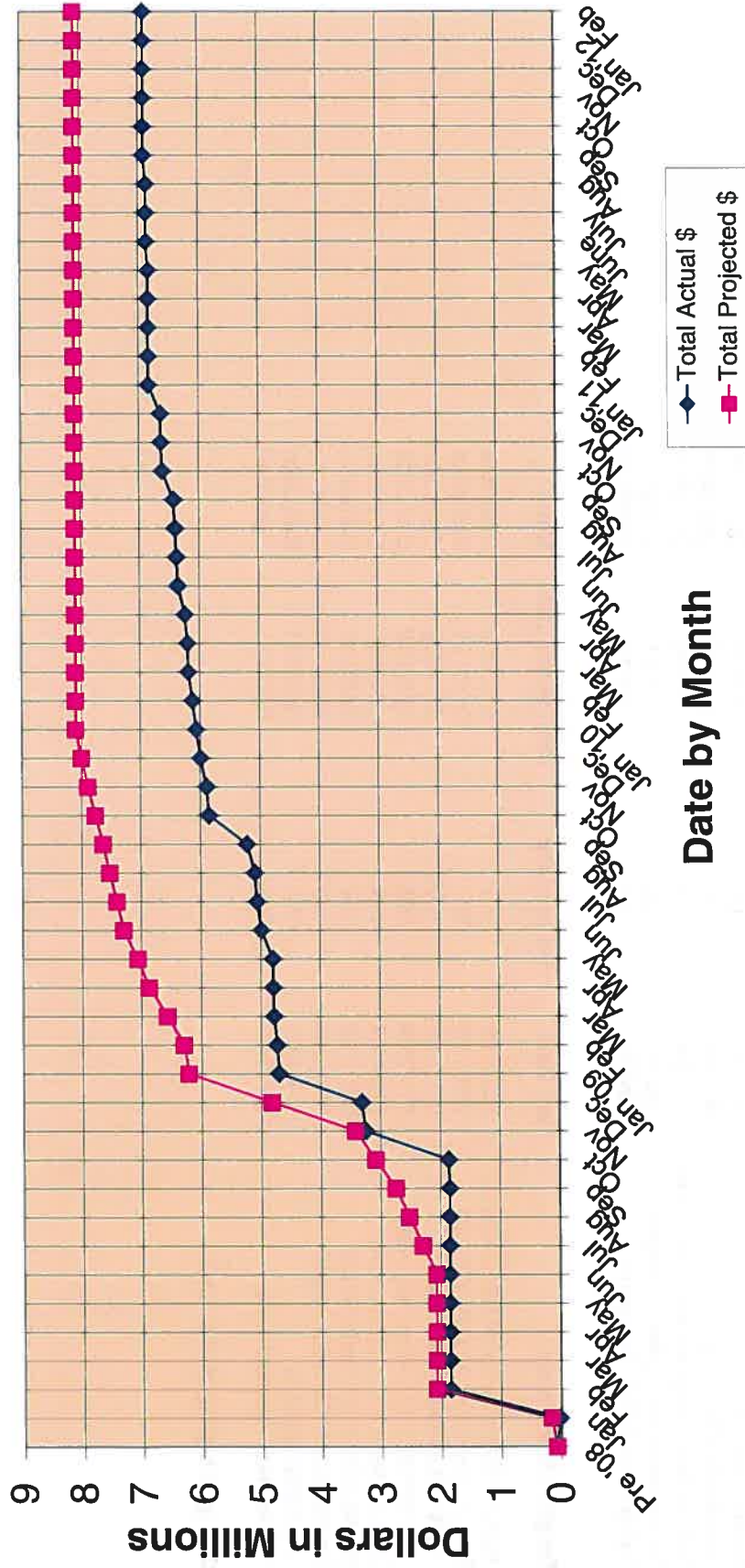
Gaw Transformer Upgrade Project

Schedule Milestones	Start Date	% Complete	Completion Date	Notes
Conceptual Engineering	Jul-08	100	Jun-09	Complete
Major Equipment Procurement	Feb-09	100	Oct-10	Complete
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	100	Dec-10	Complete
Construction Transformer Replacement	May-09	100	Oct-10	Complete
Construction Switchgear Upgrades	Dec-09	100	Jul-11	Complete
Construction RMLD Personnel	Jan-09	100	Jul-11	Complete

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	100	09/30/10	Complete
Transformer 110B replacement	02/19/10	100	03/31/10	Complete
Switchgear upgrade	12/01/09	100	07/31/11	Complete
Feeder Reassignment work	08/16/10	100	01/30/11	Complete

Changes highlighted in bold

Gaw Transformer Upgrade Project



Reconciling the Gaw Upgrade Project

<u>Capital Item</u> Description	Fiscal Yr	<u>Budget</u>		<u>Expenditure</u>		<u>Delta</u> by FY
		Item	Cumulative	Actual	Cumulative	
Transformer Payment	2008	2.080	2.080	1.836	1.836	-0.244
Contract Labor	2009	1.380		0.170		
Procured Equipment		0.360		0.101		
RMLD Labor		0.446		0.111		
Feeder Reassignment		0.282		0.000		
Transformer Payments		2.757	7.305	2.755	4.973	-2.332
Contract Labor	2010	0.285		0.838		
Procured Equipment		0.195		0.155		
RMLD Labor		0.200		0.380		
Feeder Reassignment		0.110	8.095	0.000	6.346	-1.749
Contract Labor	2011	0.545		0.369		
Procured Equipment		0.030		0.007		
RMLD Labor		0.064		0.109		
Feeder Reassignment		0.236	8.095	0.048	6.879	-1.216
Contract Labor	2012	0.000		0.042		
Procured Equipment		0.000		0.000		
RMLD Labor		0.000		0.000		
Feeder Reassignment		0.000	8.095	0.000	6.921	-1.174
Project Sub-Total		0.000	8.095	6.921	6.921	
Project Total					6.921	-1.174





#	PROJECT DESCRIPTION	TOWN	ACTUAL COST FEBRUARY	YTD ACTUAL COST THRU 2/29/12	ANNUAL BUDGET AMOUNT	VARIANCE
<u>E&O Construction - System Projects</u>						
1	5W9 Reconductoring - Ballardvale Street	W	956	160,588	242,649	82,061
2	High Capacity Tie 4W18 and 3W8 Franklin Street	R	10,505	122,873	157,766	34,893
3	Upgrading Old Lynnfield Ctr URDs	LC		377	579,927	579,550
<u>SCADA Projects</u>						
4	RTU Replacement	R		1,640	130,255	128,615
<u>Distribution Automation Projects</u>						
5	Reclosures	ALL			197,901	197,901
6	Capacitor Banks	ALL	2,072	11,614	105,052	93,438
7	SCADA Radio Communication System	ALL			231,386	231,386
<u>Station Upgrades (Station #4 GAW)</u>						
8	Relay Replacement Project	R		2,803	99,656	96,853
9	115kV Disconnect Replacement	R		49,738	88,585	38,847
<u>New Customer Service Connections</u>						
12	Service Installations - Commercial/Industrial Customers	ALL	870	30,850	62,530	31,680
13	Service Installations - Residential Customers	ALL	19,615	123,767	206,017	82,250
14	<u>Routine Construction</u>					
	Various Routine Construction	ALL	234,187	1,531,067	1,016,382	(514,685)
Total Construction Projects			268,205	2,035,317	3,118,106	1,082,789
<u>Other Projects</u>						
15	GIS			8,715	50,000	41,285
16	Transformers/Capacitors Annual Purchases			157,352	198,800	41,448
17	Meter Annual Purchases			7,855	46,360	38,505
17A	Meter Upgrade Project		45,021	361,071	1,740,656	1,379,585
18	Purchase New Small Vehicle			31,544	36,000	4,456
19	Purchase Line Department Vehicle				386,000	386,000
20	Purchase Puller Trailer				75,000	75,000
21	Roof Top Units				30,000	30,000
22	Engineering Software and Data Conversion				76,690	76,690
23	Plotter				18,000	18,000
27	Hardware Upgrades		1,395	33,831	40,000	6,169
28	Software and Licensing			26,060	94,435	68,375
OTH	Cooling Tower Replacement			18,706	-	(18,706)
Total Other Projects			46,416	645,134	2,791,941	2,146,807
TOTAL RMLD CAPITAL PROJECT EXPENDITURES			314,621	2,680,451	5,910,047	3,229,596
29	Force Account/Reimbursable Projects	ALL	-	-	-	-
TOTAL FY 12 CAPITAL PROJECT EXPENDITURES			314,621	2,680,451	5,910,047	3,229,596

**Reading Municipal Light Department
Engineering and Operations
Monthly Report
February 2012**

FY 2012 Capital Plan

E&O Construction – System Projects

1. **5W9 Reconductoring – Ballardvale Street - Wilmington – Engineering labor.**
2. **High Capacity Tie 4W18/3W8 Franklin Street – Reading – Pole transfers; install transformer; install taps; energized new spacer cable.**
3. **Upgrading of Old Lynnfield Center URDs – Engineering labor.**

SCADA Projects

4. **RTU Replacement at Station 4 – Reading – No activity.**

Distribution Automation (DA) Projects

5. **Reclosers – No activity.**
6. **Capacitor Banks – Build capacitor banks; Engineering and Senior Tech labor.**
7. **SCADA Radio Communication System – No activity.**

Station Upgrades

8. **Relay Replacement Project – Station 4 – Reading – No Activity.**
9. **115 kV Disconnect Replacement – Station 4 – Reading – 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. *Notable: Commercial building at 57-59 High Street, Reading.*
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>	\$226,318
<i>Maintenance Overhead/Underground</i>	\$416,594
<i>Projects Assigned as Required</i>	\$374,930
<i>Pole Damage (includes knockdowns) some reimbursable</i>	\$35,405
<i>Station Group</i>	\$2,967
<i>Hazmat/Oil Spills</i>	\$3,118
<i>Porcelain Cutout Replacement Program</i>	\$2,825
<i>Lighting (Street Light Connections)</i>	\$60,866
<i>Storm Trouble</i>	\$80,174
<i>Underground Subdivisions</i>	\$57,094
<i>Animal Guard Installation</i>	\$53,664
<i>Miscellaneous Capital Costs</i>	\$217,112
TOTAL	\$1,531,067

*In the month of February one cutout was charged under this program. Approximately 18 cutouts were installed new or replaced because of damage making a total of 19 cutouts replaced this month.

Reliability Report

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

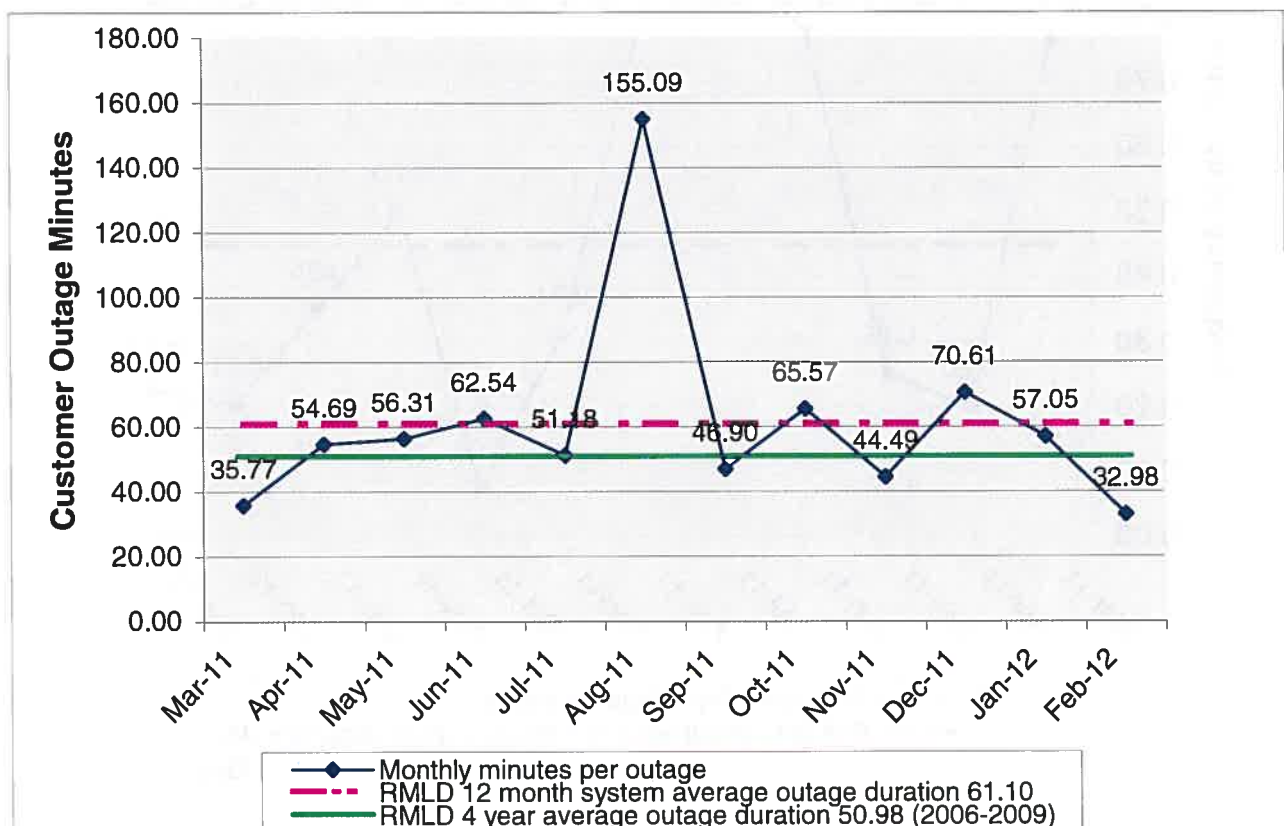
Customer Average Interruption Duration Index (CAIDI) – Measures how quickly the RMLD restores power to customers when their power goes out.

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

RMLD 12 month system average outage duration – 61.10 minutes

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

On average, RMLD customers that experience an outage are restored in 61.10 minutes.



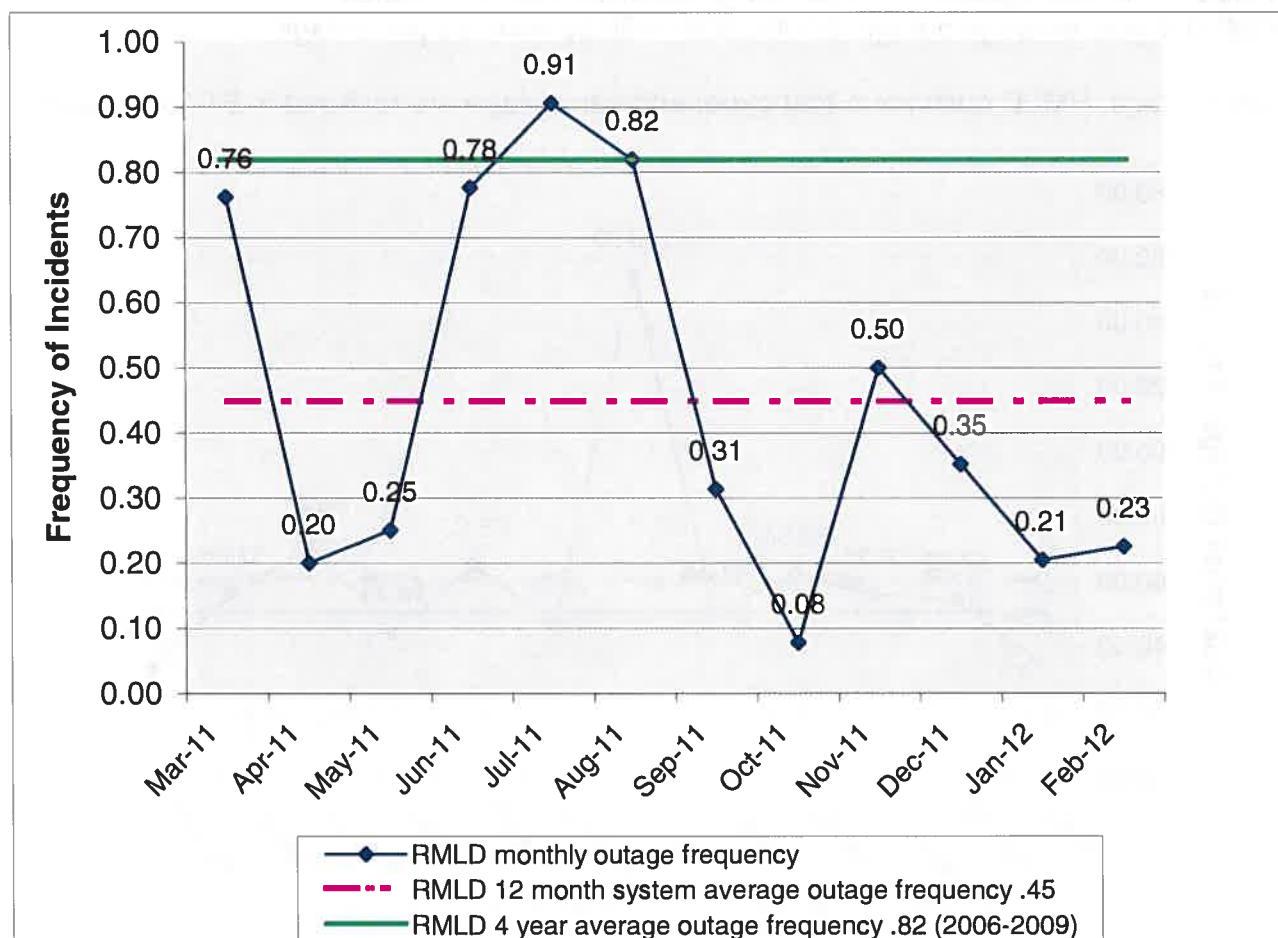
System Average Interruption Frequency (SAIFI) – Measures how many outages each customer experiences per year on average.

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

RMLD 12 month system average - .45 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 approximately every 26.6 months.

#7

Financial Report



Dt: March 22, 2012

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

Fr: Bob Fournier *M 3/11/12*

Sj: February 29, 2012 Report

The results for the eight months ending February 29, 2012, for the fiscal year 2012 will be summarized in the following paragraphs.

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

For the month of February, the net loss or the negative change in net assets was \$171,275, decreasing the year to date net income to \$2,252,998. The year to date budgeted net income was \$5,152,642, resulting in net income being under budget by 2,899,643 or 56.27%. Actual year to date fuel expenses exceeded fuel revenues by \$951,296.

2) Revenues: (Page 11B)

Year to date base revenues were under budget by \$2,379,741 or 7.19%. Actual base revenues were \$30.7 million compared to the budgeted amount of \$33.1 million.

3) Expenses: (Page 12A)

*Year to date purchased power base expense was under budget by \$1,227,727 or 6.79%. Actual purchased power base costs were \$16.8 million compared to the budgeted amount of \$18.0 million.

*Year to date operating and maintenance (O&M) expenses combined were under budget by \$108,743 or 1.4%. Actual O&M expenses were \$7.7 million compared to the budgeted amount of \$7.8 million.

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

4) Cash (Page 9)

- *Operating Fund was at \$9,393,162.
- *Capital Fund balance was at \$3,993,461.
- *Rate Stabilization Fund was at \$6,069,924.
- *Deferred Fuel Fund balance was at \$2,103,928.
- *Energy Conservation Fund balance was at \$178,810.

5) General Information:

Year to date kwh sales (Page 5) were 471,283,857 which is 19.4 million kwh or 3.97%, behind last year's actual figure. GAW revenues collected ytd were \$471,296 bringing the total collected since inception to \$1,078,469.

6) Budget Variance:

Cumulatively, the five divisions were under budget by \$151,980 or 1.2%.

FINANCIAL REPORT

FEBRUARY 29, 2012

ISSUE DATE: MARCH 22, 2012

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
2/29/12

		PREVIOUS YEAR	CURRENT YEAR
ASSETS			
CURRENT			
UNRESTRICTED CASH	(SCH A P.9)	7,225,949.28	9,396,162.56
RESTRICTED CASH	(SCH A P.9)	15,894,798.57	18,319,254.52
RESTRICTED INVESTMENTS	(SCH A P.9)	2,200,000.00	0.00
RECEIVABLES, NET	(SCH B P.10)	8,660,820.16	7,403,407.23
PREPAID EXPENSES	(SCH B P.10)	1,777,303.90	1,949,722.19
INVENTORY		1,656,277.91	1,405,233.69
TOTAL CURRENT ASSETS		37,415,149.82	38,473,780.19
NONCURRENT			
INVESTMENT IN ASSOCIATED CO	(SCH C P.2)	88,151.26	73,765.66
CAPITAL ASSETS, NET	(SCH C P.2)	67,514,565.76	67,872,740.75
TOTAL NONCURRENT ASSETS		67,602,717.02	67,946,506.41
TOTAL ASSETS		105,017,866.84	106,420,286.60
LIABILITIES			
CURRENT			
ACCOUNTS PAYABLE		6,964,736.44	5,510,734.48
CUSTOMER DEPOSITS		516,980.20	602,249.01
CUSTOMER ADVANCES FOR CONSTRUCTION		330,793.90	294,339.94
ACCRUED LIABILITIES		1,129,555.98	1,221,683.70
TOTAL CURRENT LIABILITIES		8,942,066.52	7,629,007.13
NONCURRENT			
ACCRUED EMPLOYEE COMPENSATED ABSENCES		3,020,032.75	2,934,698.58
TOTAL NONCURRENT LIABILITIES		3,020,032.75	2,934,698.58
TOTAL LIABILITIES		11,962,099.27	10,563,705.71
NET ASSETS			
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT		67,514,565.76	67,872,740.75
RESTRICTED FOR DEPRECIATION FUND (P.9)		4,676,350.65	3,993,461.42
UNRESTRICTED		20,864,851.16	23,990,378.72
TOTAL NET ASSETS	(P.3)	93,055,767.57	95,856,580.89
TOTAL LIABILITIES AND NET ASSETS		105,017,866.84	106,420,286.60

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
2/29/12

SCHEDULE C

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES		
NEW ENGLAND HYDRO ELECTRIC	23,538.60	15,747.64
NEW ENGLAND HYDRO TRANSMISSION	64,612.66	58,018.02
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	<u>88,151.26</u>	<u>73,765.66</u>
 SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	6,885,376.77	6,639,578.34
EQUIPMENT AND FURNISHINGS	13,169,755.23	12,931,726.76
INFRASTRUCTURE	46,193,591.53	47,035,593.42
TOTAL CAPITAL ASSETS, NET	<u>67,514,565.76</u>	<u>67,872,740.75</u>
 TOTAL NONCURRENT ASSETS	<u><u>67,602,717.02</u></u>	<u><u>67,946,506.41</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
2/29/12

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,759,654.33	3,434,875.16	31,084,574.87	30,715,837.38	-1.19%
FUEL REVENUE	3,153,393.61	2,594,141.71	28,301,328.01	25,136,688.86	-11.18%
PURCHASED POWER CAPACITY	42,237.55	(9,856.38)	1,198,798.38	(89,529.87)	-107.47%
FORFEITED DISCOUNTS	83,788.41	70,491.05	697,455.41	636,950.33	-8.68%
ENERGY CONSERVATION REVENUE	38,785.14	51,023.19	349,934.25	404,230.88	15.52%
GAW REVENUE	56,324.44	51,893.94	350,869.55	471,296.56	34.32%
NYPA CREDIT	(92,678.30)	(62,465.74)	(520,068.72)	(460,280.28)	-11.50%
TOTAL OPERATING REVENUES	7,041,505.18	6,130,102.93	61,462,891.75	56,815,193.86	-7.56%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,263,102.35	1,921,257.89	18,651,819.58	16,855,504.43	-9.63%
PURCHASED POWER FUEL	2,983,759.61	2,879,936.88	27,634,995.12	25,627,704.49	-7.26%
OPERATING	703,748.92	787,674.74	5,653,783.60	5,756,790.43	1.82%
MAINTENANCE	278,177.50	169,649.03	2,918,088.51	1,970,270.71	-32.48%
DEPRECIATION	287,729.05	296,027.47	2,301,832.40	2,368,219.76	2.88%
VOLUNTARY PAYMENTS TO TOWNS	110,000.00	113,000.00	875,885.00	900,186.00	2.77%
TOTAL OPERATING EXPENSES	6,626,517.43	6,167,546.01	58,036,404.21	53,478,675.82	-7.85%
OPERATING INCOME	414,987.75	(37,443.08)	3,426,487.54	3,336,518.04	-2.63%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	200.00	8,115.20	35,087.42	45,744.84	30.37%
RETURN ON INVESTMENT TO READING	(180,990.00)	(183,829.75)	(1,447,920.00)	(1,470,638.00)	1.57%
INTEREST INCOME	2,969.32	3,925.77	70,036.05	64,484.78	-7.93%
INTEREST EXPENSE	(1,001.20)	(501.39)	(10,295.20)	(5,728.38)	-44.36%
OTHER (MDSE AND AMORT)	5,500.88	38,458.71	162,507.15	282,617.14	73.91%
TOTAL NONOPERATING REV (EXP)	(173,321.00)	(133,831.46)	(1,190,584.58)	(1,083,519.62)	-8.99%
CHANGE IN NET ASSETS	241,666.75	(171,274.54)	2,235,902.96	2,252,998.42	0.76%
NET ASSETS AT BEGINNING OF YEAR			90,819,864.61	93,603,582.47	3.07%
NET ASSETS AT END OF FEBRUARY			93,055,767.57	95,856,580.89	3.01%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
2/29/12

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	30,715,837.38	33,095,579.00	(2,379,741.62)	-7.19%
FUEL REVENUE	25,136,688.86	28,555,504.00	(3,418,815.14)	-11.97%
PURCHASED POWER CAPACITY	(89,529.87)	(94,363.00)	4,833.13	-5.12%
FORFEITED DISCOUNTS	636,950.33	728,103.00	(91,152.67)	-12.52%
ENERGY CONSERVATION REVENUE	404,230.88	368,057.00	36,173.88	9.83%
GAW REVENUE	471,296.56	462,504.00	8,792.56	1.90%
NYPA CREDIT	(460,280.28)	(400,000.00)	(60,280.28)	15.07%
TOTAL OPERATING REVENUES	56,815,193.86	62,715,384.00	(5,900,190.14)	-9.41%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	16,855,504.43	18,083,232.00	(1,227,727.57)	-6.79%
PURCHASED POWER FUEL	25,627,704.49	27,355,705.00	(1,728,000.51)	-6.32%
OPERATING	5,756,790.43	5,983,989.00	(227,198.57)	-3.80%
MAINTENANCE	1,970,270.71	1,851,816.00	118,454.71	6.40%
DEPRECIATION	2,368,219.76	2,400,000.00	(31,780.24)	-1.32%
VOLUNTARY PAYMENTS TO TOWNS	900,186.00	904,000.00	(3,814.00)	-0.42%
TOTAL OPERATING EXPENSES	53,478,675.82	56,578,742.00	(3,100,066.18)	-5.48%
OPERATING INCOME	3,336,518.04	6,136,642.00	(2,800,123.96)	-45.63%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	45,744.84	300,000.00	(254,255.16)	-84.75%
RETURN ON INVESTMENT TO READING	(1,470,638.00)	(1,480,000.00)	9,362.00	-0.63%
INTEREST INCOME	64,484.78	120,000.00	(55,515.22)	-46.26%
INTEREST EXPENSE	(5,728.38)	(4,000.00)	(1,728.38)	43.21%
OTHER (MDSE AND AMORT)	282,617.14	80,000.00	202,617.14	253.27%
TOTAL NONOPERATING REV (EXP)	(1,083,519.62)	(984,000.00)	(99,519.62)	10.11%
CHANGE IN NET ASSETS	2,252,998.42	5,152,642.00	(2,899,643.58)	-56.27%
NET ASSETS AT BEGINNING OF YEAR	93,603,582.47	93,603,582.47	0.00	0.00%
NET ASSETS AT END OF FEBRUARY	95,856,580.89	98,756,224.47	(2,899,643.58)	-2.94%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
2/29/12

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/11	4,297,944.13
CONSTRUCTION FUND BALANCE 7/1/11	0.00
INTEREST ON DEPRECIATION FUND FY 12	7,748.45
DEPRECIATION TRANSFER FY 12	2,368,219.76
FORCED ACCOUNTS REIMBURSEMENT	0.00
GAW SUBSTATION (FY 12)	<u>0.00</u>
 TOTAL SOURCE OF CAPITAL FUNDS	 6,673,912.34

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU FEBRUARY	2,680,450.92
PAID ADDITIONS TO GAW THRU FEBRUARY	0.00
TOTAL USE OF CAPITAL FUNDS	<u>2,680,450.92</u>

GENERAL LEDGER CAPITAL FUNDS BALANCE 2/29/12	<u><u>3,993,461.42</u></u>
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PAID ADDITIONS TO GAW FROM FY 12	0.00
PAID ADDITIONS TO GAW FROM FY 11	531,784.00
PAID ADDITIONS TO GAW FROM FY 10	1,372,876.00
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>6,937,399.00</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
2/29/12

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	21,553,664	19,102,964	185,141,202	175,477,409	-5.22%
COMM. AND INDUSTRIAL SALES	31,894,561	30,118,446	284,367,823	275,343,217	-3.17%
PRIVATE STREET LIGHTING	72,796	73,447	575,725	583,883	1.42%
TOTAL PRIVATE CONSUMERS	<u>53,521,021</u>	<u>49,294,857</u>	<u>470,084,750</u>	<u>451,404,509</u>	-3.97%
MUNICIPAL SALES:					
STREET LIGHTING	239,009	239,338	1,910,596	1,913,265	0.14%
MUNICIPAL BUILDINGS	917,228	791,333	6,752,709	6,458,149	-4.36%
TOTAL MUNICIPAL CONSUMERS	<u>1,156,237</u>	<u>1,030,671</u>	<u>8,663,305</u>	<u>8,371,414</u>	-3.37%
SALES FOR RESALE	299,087	247,689	2,423,871	2,297,395	-5.22%
SCHOOL	1,334,900	1,310,083	9,570,800	9,210,539	-3.76%
TOTAL KILOWATT HOURS SOLD	<u>56,311,245</u>	<u>51,883,300</u>	<u>490,742,726</u>	<u>471,283,857</u>	-3.97%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
2/29/12

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	19,102,964	6,055,241	2,531,802	4,594,874	5,921,047
COMM & IND	30,118,446	3,906,338	242,659	4,643,589	21,325,860
PVT ST LIGHTS	73,447	13,737	1,360	22,108	36,242
PUB ST LIGHTS	239,338	80,536	32,480	39,963	86,359
MUNI BLDGS	791,333	249,915	132,474	126,364	282,580
SALES/RESALE	247,689	247,689	0	0	0
SCHOOL	1,310,083	464,151	269,787	171,320	404,825
TOTAL	<u>51,883,300</u>	<u>11,017,607</u>	<u>3,210,562</u>	<u>9,598,218</u>	<u>28,056,913</u>

YEAR TO DATE

RESIDENTIAL	175,477,409	54,933,316	24,871,283	41,075,296	54,597,514
COMM & IND	275,343,217	35,070,011	2,218,177	42,673,553	195,381,476
PVT ST LIGHTS	583,883	111,312	10,880	171,772	289,919
PUB ST LIGHTS	1,913,265	643,788	259,582	319,203	690,692
MUNI BLDGS	6,458,149	1,658,432	1,098,987	1,263,292	2,437,438
SALES/RESALE	2,297,395	2,297,395	0	0	0
SCHOOL	9,210,539	3,291,026	2,015,795	1,179,400	2,724,318
TOTAL	<u>471,283,857</u>	<u>98,005,280</u>	<u>30,474,704</u>	<u>86,682,516</u>	<u>256,121,357</u>

LAST YEAR
TO DATE

RESIDENTIAL	185,141,202	57,919,838	26,593,942	43,062,148	57,565,274
COMM & IND	284,367,823	35,399,357	2,309,891	42,877,297	203,781,278
PVT ST LIGHTS	575,725	111,928	10,880	170,402	282,515
PUB ST LIGHTS	1,910,596	643,488	259,648	317,656	689,804
MUNI BLDGS	6,752,709	1,795,994	1,165,679	1,367,202	2,423,834
SALES/RESALE	2,423,871	2,423,871	0	0	0
SCHOOL	9,570,800	3,403,248	2,033,723	1,245,000	2,888,829
TOTAL	<u>490,742,726</u>	<u>101,697,724</u>	<u>32,373,763</u>	<u>89,039,705</u>	<u>267,631,534</u>

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	36.82%	11.67%	4.88%	8.86%	11.41%
COMM & IND	58.05%	7.53%	0.47%	8.95%	41.10%
PVT ST LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
PUB ST LIGHTS	0.46%	0.16%	0.06%	0.08%	0.16%
MUNI BLDGS	1.52%	0.48%	0.26%	0.24%	0.54%
SALES/RESALE	0.48%	0.48%	0.00%	0.00%	0.00%
SCHOOL	2.53%	0.89%	0.52%	0.33%	0.79%
TOTAL	<u>100.00%</u>	<u>21.24%</u>	<u>6.19%</u>	<u>18.50%</u>	<u>54.07%</u>

YEAR TO DATE

RESIDENTIAL	37.24%	11.66%	5.28%	8.72%	11.58%
COMM & IND	58.42%	7.44%	0.47%	9.05%	41.46%
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	1.37%	0.35%	0.23%	0.27%	0.52%
SALES/RESALE	0.49%	0.49%	0.00%	0.00%	0.00%
SCHOOL	1.95%	0.70%	0.43%	0.25%	0.57%
TOTAL	<u>100.00%</u>	<u>20.80%</u>	<u>6.47%</u>	<u>18.40%</u>	<u>54.33%</u>

LAST YEAR
TO DATE

RESIDENTIAL	37.72%	11.80%	5.42%	8.77%	11.73%
COMM & IND	57.95%	7.21%	0.47%	8.74%	41.53%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.03%	0.07%
PUB ST LIGHTS	0.42%	0.13%	0.05%	0.06%	0.18%
MUNI BLDGS	1.38%	0.37%	0.24%	0.28%	0.49%
SALES/RESALE	0.49%	0.49%	0.00%	0.00%	0.00%
SCHOOL	1.92%	0.69%	0.41%	0.25%	0.57%
TOTAL	<u>100.00%</u>	<u>20.71%</u>	<u>6.59%</u>	<u>18.13%</u>	<u>54.57%</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
2/29/12

TOTAL OPERATING REVENUES	(P.3)	56,815,193.86
ADD:		
POLE RENTAL		1,455.00
INTEREST INCOME ON CUSTOMER DEPOSITS		792.02
LESS:		
OPERATING EXPENSES	(P.3)	(53,478,675.82)
CUSTOMER DEPOSIT INTEREST EXPENSE		(5,728.38)
FORMULA INCOME (LOSS)		<u><u>3,333,036.68</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
2/29/12

		MONTH OF FEB 2011	MONTH OF FEB 2012	% CHANGE		YEAR FEB 2011	THRU FEB 2012
				2011	2012		
SALE OF KWH	(P.5)	56,311,245	51,883,300	4.99%	-3.97%	490,742,726	471,283,857
KWH PURCHASED		55,387,717	54,076,850	4.90%	-2.82%	501,785,567	487,656,547
AVE BASE COST PER KWH		0.040859	0.035528	-3.96%	-7.01%	0.037171	0.034564
AVE BASE SALE PER KWH		0.066766	0.066204	11.23%	2.77%	0.063420	0.065175
AVE COST PER KWH		0.094730	0.088785	-5.28%	-5.56%	0.092244	0.087117
AVE SALE PER KWH		0.122765	0.116203	-0.55%	-2.07%	0.121012	0.118511
FUEL CHARGE REVENUE (P.3)		3,153,393.61	2,594,141.71	-7.23%	-11.18%	28,301,328.01	25,136,688.86
LOAD FACTOR		70.06%	73.74%				
PEAK LOAD		108,295	100,453				

kwh analysis

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

\$0.085

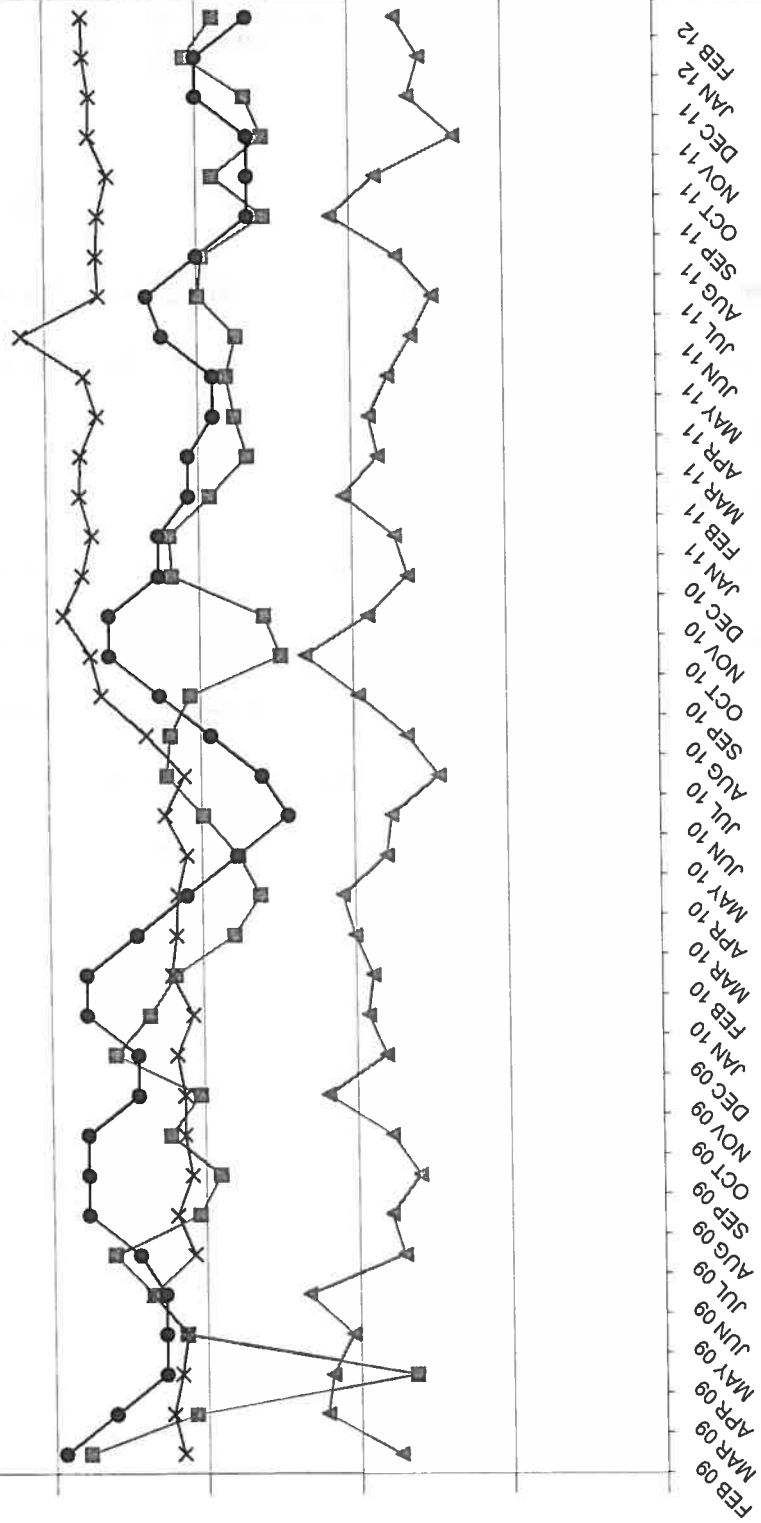
\$0.070

\$0.055

\$0.040

\$0.025

\$0.010



TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
2/29/12

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
<u>UNRESTRICTED CASH:</u>		
CASH - OPERATING FUND	7,222,949.28	9,393,162.56
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	<u>7,225,949.28</u>	<u>9,396,162.56</u>
 <u>RESTRICTED CASH:</u>		
CASH - DEPRECIATION FUND	4,676,350.65	3,993,461.42
CASH - TOWN PAYMENT	582,500.00	894,000.00
CASH - DEFERRED FUEL RESERVE	2,472,376.26	2,103,928.87
CASH - RATE STABILIZATION FUND	4,382,087.46	6,069,924.65
CASH - UNCOLLECTIBLE ACCTS RESERVE	200,000.00	200,000.00
CASH - SICK LEAVE BENEFITS	2,025,247.32	2,953,598.25
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	516,980.20	602,249.01
CASH - ENERGY CONSERVATION	274,631.71	178,810.37
CASH - OPEB	614,624.97	1,173,281.95
TOTAL RESTRICTED CASH	<u>15,894,798.57</u>	<u>18,319,254.52</u>
 <u>RESTRICTED INVESTMENTS:</u>		
RATE STABILIZATION *	1,000,000.00	0.00
SICK LEAVE BUYBACK **	1,000,000.00	0.00
OPEB ***	200,000.00	0.00
TOTAL RESTRICTED INVESTMENTS	<u>2,200,000.00</u>	<u>0.00</u>
 TOTAL CASH BALANCE	 <u>25,320,747.85</u>	 <u>27,715,417.08</u>

FEB 2011:

*	FREDDIE MAC	1,000,000.00;	DTD 09/10/10; INT 2.00%; MATURITY 09/15/20
**	FREDDIE MAC	1,000,000.00;	DTD 09/10/10; INT 2.00%; MATURITY 09/15/20
***	FREDDIE MAC	200,000.00;	DTD 09/10/10; INT 2.00%; MATURITY 09/15/20

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF ACCOUNTS RECEIVABLE
2/29/12

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	5,073,105.53	2,869,268.20
ACCOUNTS RECEIVABLE - OTHER	136,454.79	198,822.16
ACCOUNTS RECEIVABLE - LIENS	102,768.97	65,168.95
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	892.14	892.14
SALES DISCOUNT LIABILITY	(384,252.63)	(254,121.81)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(323,307.75)	(306,916.78)
TOTAL ACCOUNTS RECEIVABLE BILLED	<u>4,605,661.05</u>	<u>2,573,112.86</u>
UNBILLED ACCOUNTS RECEIVABLE	4,055,159.11	4,830,294.37
TOTAL ACCOUNTS RECEIVABLE, NET	<u><u>8,660,820.16</u></u>	<u><u>7,403,407.23</u></u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	1,181,163.56	1,296,204.42
PREPAYMENT PURCHASED POWER	222,641.30	245,247.57
PREPAYMENT PASNY	239,666.63	238,330.65
PREPAYMENT WATSON	119,308.71	155,415.85
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
TOTAL PREPAYMENT	<u><u>1,777,303.90</u></u>	<u><u>1,949,722.19</u></u>

ACCOUNTS RECEIVABLE AGING FEBRUARY 2012:

RESIDENTIAL AND COMMERCIAL	2,869,268.20
LESS: SALES DISCOUNT LIABILITY	(254,121.81)
GENERAL LEDGER BALANCE	<u><u>2,615,146.39</u></u>

CURRENT	1,999,135.16	76.45%
30 DAYS	312,434.74	11.95%
60 DAYS	106,290.25	4.06%
90 DAYS	54,676.52	2.09%
OVER 90 DAYS	<u>142,609.72</u>	<u>5.45%</u>
TOTAL	<u><u>2,615,146.39</u></u>	<u><u>100.00%</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
2/29/12

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	2,891,212.32	2,457,598.14	24,483,018.22	23,088,855.36	-5.69%
COMM AND INDUSTRIAL SALES	3,659,967.96	3,268,535.35	32,161,629.31	30,325,142.39	-5.71%
PRIVATE STREET LIGHTING	10,696.29	5,978.26	84,535.80	53,695.48	-36.48%
TOTAL PRIVATE CONSUMERS	<u>6,561,876.57</u>	<u>5,732,111.75</u>	<u>56,729,183.33</u>	<u>53,467,693.23</u>	-5.75%
MUNICIPAL SALES:					
STREET LIGHTING	46,434.68	29,270.34	371,399.86	255,742.21	-31.14%
MUNICIPAL BUILDINGS	111,603.42	93,479.38	828,044.42	783,589.18	-5.37%
TOTAL MUNICIPAL CONSUMERS	<u>158,038.10</u>	<u>122,749.72</u>	<u>1,199,444.28</u>	<u>1,039,331.39</u>	-13.35%
SALES FOR RESALE	37,464.16	29,500.55	300,370.92	281,515.05	-6.28%
SCHOOL	<u>155,669.11</u>	<u>144,654.85</u>	<u>1,156,904.35</u>	<u>1,063,986.57</u>	-8.03%
SUB-TOTAL	6,913,047.94	6,029,016.87	59,385,902.88	55,852,526.24	-5.95%
FORFEITED DISCOUNTS	83,788.41	70,491.05	697,455.41	636,950.33	-8.68%
PURCHASED POWER CAPACITY	42,237.55	(9,856.38)	1,198,798.38	(89,529.87)	-107.47%
ENERGY CONSERVATION - RESIDENTIAL	15,086.12	19,118.83	96,919.76	152,117.47	56.95%
ENERGY CONSERVATION - COMMERCIAL	23,699.02	31,904.36	253,014.49	252,113.41	-0.36%
GAW REVENUE	56,324.44	51,893.94	350,869.55	471,296.56	34.32%
NYPA CREDIT	(92,678.30)	(62,465.74)	(520,068.72)	(460,280.28)	-11.50%
TOTAL REVENUE	<u><u>7,041,505.18</u></u>	<u><u>6,130,102.93</u></u>	<u><u>61,462,891.75</u></u>	<u><u>56,815,193.86</u></u>	-7.56%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
2/29/12

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,457,598.14	781,345.52	324,492.54	590,226.05	761,534.03
INDUS/MUNI BLDG	3,362,014.73	481,978.43	44,188.03	533,794.83	2,302,053.44
PUB.ST.LIGHTS	29,270.34	9,203.57	3,640.44	5,330.26	11,096.07
PRV.ST.LIGHTS	5,978.26	1,091.12	108.10	1,891.12	2,887.92
CO-OP RESALE	29,500.55	29,500.55	0.00	0.00	0.00
SCHOOL	144,654.85	51,499.43	29,465.86	19,438.24	44,251.32
TOTAL	<u>6,029,016.87</u>	<u>1,354,618.62</u>	<u>401,894.97</u>	<u>1,150,680.50</u>	<u>3,121,822.78</u>

THIS YEAR TO DATE

RESIDENTIAL	23,088,855.36	7,245,850.47	3,263,364.45	5,391,500.18	7,188,140.26
INDUS/MUNI BLDG	31,108,731.57	4,303,986.35	396,832.65	4,967,132.02	21,440,780.55
PUB.ST.LIGHTS	255,742.21	82,128.63	31,727.50	45,704.91	96,181.17
PRV.ST.LIGHTS	53,695.48	10,008.80	981.10	16,593.38	26,112.20
CO-OP RESALE	281,515.05	281,515.05	0.00	0.00	0.00
SCHOOL	1,063,986.57	383,551.75	228,803.70	139,705.39	311,925.73
TOTAL	<u>55,852,526.24</u>	<u>12,307,041.05</u>	<u>3,921,709.38</u>	<u>10,560,635.89</u>	<u>29,063,139.92</u>

LAST YEAR TO DATE

RESIDENTIAL	24,483,018.22	7,694,474.97	3,487,943.95	5,700,857.42	7,599,741.88
INDUS/MUNI BLDG	32,989,673.73	4,470,671.34	419,905.49	5,125,907.05	22,973,189.85
PUB.ST.LIGHTS	371,399.86	130,002.57	45,283.02	61,208.54	134,905.73
PRV.ST.LIGHTS	84,535.80	15,991.46	1,590.44	26,186.11	40,767.79
CO-OP RESALE	300,370.92	300,370.92	0.00	0.00	0.00
SCHOOL	1,156,904.35	412,537.58	241,727.15	154,138.25	348,501.37
TOTAL	<u>59,385,902.88</u>	<u>13,024,048.84</u>	<u>4,196,450.05</u>	<u>11,068,297.37</u>	<u>31,097,106.62</u>

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	40.76%	12.96%	5.38%	9.79%	12.63%
INDUS/MUNI BLDG	55.76%	7.99%	0.73%	8.85%	38.18%
PUB.ST.LIGHTS	0.49%	0.15%	0.06%	0.09%	0.18%
PRV.ST.LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
CO-OP RESALE	0.49%	0.49%	0.00%	0.00%	0.00%
SCHOOL	2.40%	0.85%	0.49%	0.32%	0.73%
TOTAL	<u>100.00%</u>	<u>22.47%</u>	<u>6.67%</u>	<u>19.09%</u>	<u>51.77%</u>

THIS YEAR TO DATE

RESIDENTIAL	41.34%	12.97%	5.84%	9.65%	12.88%
INDUS/MUNI BLDG	55.70%	7.71%	0.71%	8.89%	38.39%
PUB.ST.LIGHTS	0.46%	0.15%	0.06%	0.08%	0.17%
PRV.ST.LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
CO-OP RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	1.90%	0.69%	0.41%	0.25%	0.55%
TOTAL	<u>100.00%</u>	<u>22.04%</u>	<u>7.02%</u>	<u>18.90%</u>	<u>52.04%</u>

LAST YEAR TO DATE

RESIDENTIAL	41.22%	12.96%	5.87%	9.60%	12.79%
INDUS/MUNI BLDG	55.55%	7.53%	0.71%	8.63%	38.68%
PUB.ST.LIGHTS	0.63%	0.22%	0.08%	0.10%	0.23%
PRV.ST.LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
CO-OP RESALE	0.51%	0.51%	0.00%	0.00%	0.00%
SCHOOL	1.95%	0.69%	0.41%	0.26%	0.59%
TOTAL	<u>100.00%</u>	<u>21.94%</u>	<u>7.07%</u>	<u>18.63%</u>	<u>52.36%</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
2/29/12

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	13,710,816.69	14,867,955.00	(1,157,138.31)	-7.78%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	16,116,382.18	17,086,084.00	(969,701.82)	-5.68%
PUBLIC STREET LIGHTING	154,100.27	343,908.00	(189,807.73)	-55.19%
SALES FOR RESALE	158,680.12	199,100.00	(40,419.88)	-20.30%
SCHOOL	<u>575,858.12</u>	<u>598,532.00</u>	<u>(22,673.88)</u>	-3.79%
TOTAL BASE SALES	30,715,837.38	33,095,579.00	(2,379,741.62)	-7.19%
TOTAL FUEL SALES	<u>25,136,688.86</u>	<u>28,555,504.00</u>	<u>(3,418,815.14)</u>	-11.97%
TOTAL OPERATING REVENUE	55,852,526.24	61,651,083.00	(5,798,556.76)	-9.41%
FORFEITED DISCOUNTS	636,950.33	728,103.00	(91,152.67)	-12.52%
PURCHASED POWER CAPACITY	(89,529.87)	(94,363.00)	4,833.13	-5.12%
ENERGY CONSERVATION - RESIDENTIAL	152,117.47	138,857.00	13,260.47	9.55%
ENERGY CONSERVATION - COMMERCIAL	252,113.41	229,200.00	22,913.41	10.00%
GAW REVENUE	471,296.56	462,504.00	8,792.56	1.90%
NYPA CREDIT	(460,280.28)	(400,000.00)	(60,280.28)	15.07%
TOTAL OPERATING REVENUES	<u>56,815,193.86</u>	<u>62,715,384.00</u>	<u>(5,900,190.14)</u>	-9.41%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
2/29/12

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	2,263,102.35	1,921,257.89	18,651,819.58	16,855,504.43	-9.63%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	35,434.61	37,783.46	305,648.66	347,486.20	13.69%
STATION SUP LABOR AND MISC	9,086.48	8,259.52	72,211.77	75,173.95	4.10%
LINE MISC LABOR AND EXPENSE	65,485.77	68,396.95	421,687.89	453,338.13	7.51%
STATION LABOR AND EXPENSE	36,500.56	33,860.42	304,718.18	316,713.88	3.94%
STREET LIGHTING EXPENSE	8,839.64	9,949.11	59,279.90	78,030.62	31.63%
METER EXPENSE	24,472.19	15,095.89	218,838.66	165,421.84	-24.41%
MISC DISTRIBUTION EXPENSE	27,747.99	26,532.33	220,005.81	221,444.58	0.65%
METER READING LABOR & EXPENSE	5,780.35	7,016.91	50,062.26	60,870.98	21.59%
ACCT & COLL LABOR & EXPENSE	101,743.32	110,819.86	858,644.73	922,689.64	7.46%
UNCOLLECTIBLE ACCOUNTS	15,000.00	16,000.00	120,000.00	128,000.00	6.67%
ENERGY AUDIT EXPENSE	30,660.79	31,736.69	258,326.71	294,218.82	13.89%
ADMIN & GEN SALARIES	53,649.41	57,334.00	464,706.07	494,447.65	6.40%
OFFICE SUPPLIES & EXPENSE	19,699.82	21,787.31	178,367.11	148,428.41	-16.78%
OUTSIDE SERVICES	29,648.85	30,183.84	145,258.19	253,840.84	74.75%
PROPERTY INSURANCE	31,705.39	32,379.12	247,772.10	250,946.96	1.28%
INJURIES AND DAMAGES	3,533.47	2,883.11	28,109.96	10,809.34	-61.55%
EMPLOYEES PENSIONS & BENEFITS	38,812.95	195,495.15	1,063,351.61	877,693.57	-17.46%
MISC GENERAL EXPENSE	23,613.28	7,630.97	116,348.81	128,591.35	10.52%
RENT EXPENSE	34,381.85	28,543.16	136,260.18	132,434.88	-2.81%
ENERGY CONSERVATION	107,952.20	45,986.94	384,185.00	396,208.79	3.13%
TOTAL OPERATION EXPENSES	703,748.92	787,674.74	5,653,783.60	5,756,790.43	1.82%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	1,816.68	1,816.66	0.00%
MAINT OF STRUCT AND EQUIPMT	22,351.98	7,422.39	111,514.66	195,464.79	75.28%
MAINT OF LINES - OH	98,448.68	88,278.85	898,978.09	1,158,292.06	28.85%
MAINT OF LINES - UG	9,069.38	10,332.03	92,147.83	125,613.39	36.32%
MAINT OF LINE TRANSFORMERS **	16,095.15	1,575.16	1,309,140.19	32,762.59	-97.50%
MAINT OF ST LT & SIG SYSTEM	(0.90)	(57.81)	(118.78)	(408.32)	243.76%
MAINT OF GARAGE AND STOCKROOM	87,674.29	48,922.88	395,156.37	347,469.70	-12.07%
MAINT OF METERS	3,671.71	6,543.46	11,265.44	56,151.47	398.44%
MAINT OF GEN PLANT	40,640.13	6,404.99	98,188.03	53,108.37	-45.91%
TOTAL MAINTENANCE EXPENSES	278,177.50	169,649.03	2,918,088.51	1,970,270.71	-32.48%
DEPRECIATION EXPENSE	287,729.05	296,027.47	2,301,832.40	2,368,219.76	2.88%
PURCHASED POWER FUEL EXPENSE	2,983,759.61	2,879,936.88	27,634,995.12	25,627,704.49	-7.26%
VOLUNTARY PAYMENTS TO TOWNS	110,000.00	113,000.00	875,885.00	900,186.00	2.77%
TOTAL OPERATING EXPENSES	6,626,517.43	6,167,546.01	58,036,404.21	53,478,675.82	-7.85%

** FY 12 total includes GAW soil remediation expenses totalling \$0.00
Total costs to date for entire project is \$2,482,825.80.

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
2/29/12

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	16,855,504.43	18,083,232.00	(1,227,727.57)	-6.79%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	347,486.20	287,831.00	59,655.20	20.73%
STATION SUP LABOR AND MISC	75,173.95	40,044.00	35,129.95	87.73%
LINE MISC LABOR AND EXPENSE	453,338.13	467,350.00	(14,011.87)	-3.00%
STATION LABOR AND EXPENSE	316,713.88	291,630.00	25,083.88	8.60%
STREET LIGHTING EXPENSE	78,030.62	56,427.00	21,603.62	38.29%
METER EXPENSE	165,421.84	100,054.00	65,367.84	65.33%
MISC DISTRIBUTION EXPENSE	221,444.58	230,192.00	(8,747.42)	-3.80%
METER READING LABOR & EXPENSE	60,870.98	49,932.00	10,938.98	21.91%
ACCT & COLL LABOR & EXPENSE	922,689.64	940,972.00	(18,282.36)	-1.94%
UNCOLLECTIBLE ACCOUNTS	128,000.00	128,000.00	0.00	0.00%
ENERGY AUDIT EXPENSE	294,218.82	274,956.00	19,262.82	7.01%
ADMIN & GEN SALARIES	494,447.65	486,775.00	7,672.65	1.58%
OFFICE SUPPLIES & EXPENSE	148,428.41	177,213.00	(28,784.59)	-16.24%
OUTSIDE SERVICES	253,840.84	338,880.00	(85,039.16)	-25.09%
PROPERTY INSURANCE	250,946.96	310,016.00	(59,069.04)	-19.05%
INJURIES AND DAMAGES	10,809.34	37,349.00	(26,539.66)	-71.06%
EMPLOYEES PENSIONS & BENEFITS	877,693.57	1,034,691.00	(156,997.43)	-15.17%
MISC GENERAL EXPENSE	128,591.35	154,502.00	(25,910.65)	-16.77%
RENT EXPENSE	132,434.88	141,336.00	(8,901.12)	-6.30%
ENERGY CONSERVATION	396,208.79	435,839.00	(39,630.21)	-9.09%
TOTAL OPERATION EXPENSES	5,756,790.43	5,983,989.00	(227,198.57)	-3.80%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	1,816.66	2,000.00	(183.34)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	195,464.79	71,533.00	123,931.79	173.25%
MAINT OF LINES - OH	1,158,292.06	926,447.00	231,845.06	25.03%
MAINT OF LINES - UG	125,613.39	142,533.00	(16,919.61)	-11.87%
MAINT OF LINE TRANSFORMERS **	32,762.59	134,406.00	(101,643.41)	-75.62%
MAINT OF ST LT & SIG SYSTEM	(408.32)	6,361.00	(6,769.32)	-106.42%
MAINT OF GARAGE AND STOCKROOM	347,469.70	426,653.00	(79,183.30)	-18.56%
MAINT OF METERS	56,151.47	56,939.00	(787.53)	-1.38%
MAINT OF GEN PLANT	53,108.37	84,944.00	(31,835.63)	-37.48%
TOTAL MAINTENANCE EXPENSES	1,970,270.71	1,851,816.00	118,454.71	6.40%
DEPRECIATION EXPENSE	2,368,219.76	2,400,000.00	(31,780.24)	-1.32%
PURCHASED POWER FUEL EXPENSE	25,627,704.49	27,355,705.00	(1,728,000.51)	-6.32%
VOLUNTARY PAYMENTS TO TOWNS	900,186.00	904,000.00	(3,814.00)	-0.42%
TOTAL OPERATING EXPENSES	53,478,675.82	56,578,742.00	(3,100,066.18)	-5.48%

* () = ACTUAL UNDER BUDGET

** FY 12 total includes GAW soil remediation expenses totalling \$0.00
Total costs to date for entire project is \$2,482,825.80.

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
2/29/12

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2012 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	27,402,177.00	16,855,504.43	10,546,672.57	38.49%
OPERATION SUPER AND ENGIN-TRANS	KS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	KS	438,974.00	347,486.20	91,487.80	20.84%
STATION SUP LABOR AND MISC	KS	62,909.00	75,173.95	(12,264.95)	-19.50%
LINE MISC LABOR AND EXPENSE	KS	692,484.00	453,338.13	239,145.87	34.53%
STATION LABOR AND EXPENSE	KS	441,924.00	316,713.88	125,210.12	28.33%
STREET LIGHTING EXPENSE	KS	85,338.00	78,030.62	7,307.38	8.56%
METER EXPENSE	KS	152,130.00	165,421.84	(13,291.84)	-8.74%
MISC DISTRIBUTION EXPENSE	JD	352,508.00	221,444.58	131,063.42	37.18%
METER READING LABOR & EXPENSE	KS	76,220.00	60,870.98	15,349.02	20.14%
ACCT & COLL LABOR & EXPENSE	RF	1,427,255.00	922,689.64	504,565.36	35.35%
UNCOLLECTIBLE ACCOUNTS	RF	192,000.00	128,000.00	64,000.00	33.33%
ENERGY AUDIT EXPENSE	JP	414,098.00	294,218.82	119,879.18	28.95%
ADMIN & GEN SALARIES	VC	745,939.00	494,447.65	251,491.35	33.71%
OFFICE SUPPLIES & EXPENSE	VC	265,700.00	148,428.41	117,271.59	44.14%
OUTSIDE SERVICES	VC	454,250.00	253,840.84	200,409.16	44.12%
PROPERTY INSURANCE	JD	465,000.00	250,946.96	214,053.04	46.03%
INJURIES AND DAMAGES	JD	55,859.00	10,809.34	45,049.66	80.65%
EMPLOYEES PENSIONS & BENEFITS	JD	1,441,637.00	877,693.57	563,943.43	39.12%
MISC GENERAL EXPENSE	VC	203,091.00	128,591.35	74,499.65	36.68%
RENT EXPENSE	JD	212,000.00	132,434.88	79,565.12	37.53%
ENERGY CONSERVATION	JP	643,789.00	396,208.79	247,580.21	38.46%
TOTAL OPERATION EXPENSES		8,823,105.00	5,756,790.43	3,066,314.57	34.75%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	1,816.66	1,183.34	39.44%
MAINT OF STRUCT AND EQUIPMT	KS	107,072.00	195,464.79	(88,392.79)	-82.55%
MAINT OF LINES - OH	KS	1,419,953.00	1,158,292.06	261,660.94	18.43%
MAINT OF LINES - UG	KS	214,037.00	125,613.39	88,423.61	41.31%
MAINT OF LINE TRANSFORMERS **	KS	188,500.00	32,762.59	155,737.41	82.62%
MAINT OF ST LT & SIG SYSTEM	JD	9,636.00	(408.32)	10,044.32	104.24%
MAINT OF GARAGE AND STOCKROOM	JD	662,139.00	347,469.70	314,669.30	47.52%
MAINT OF METERS	KS	85,444.00	56,151.47	29,292.53	34.28%
MAINT OF GEN PLANT	RF	127,620.00	53,108.37	74,511.63	58.39%
TOTAL MAINTENANCE EXPENSES		2,817,401.00	1,970,270.71	847,130.29	30.07%
DEPRECIATION EXPENSE	RF	3,600,000.00	2,368,219.76	1,231,780.24	34.22%
PURCHASED POWER FUEL EXPENSE	JP	39,768,817.00	25,627,704.49	14,141,112.51	35.56%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,356,000.00	900,186.00	455,814.00	33.61%
TOTAL OPERATING EXPENSES		83,767,500.00	53,478,675.82	30,288,824.18	36.16%

** FY 12 total includes GAW soil remediation expenses totalling \$0.00
Total costs to date for entire project is \$2,482,825.80.

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
PROFESSIONAL SERVICES
02/29/2012

PROFESSIONAL SERVICES BY PROJECT

ITEM	DEPARTMENT	ACTUAL	BUDGET	VARIANCE
1 RMLD AND PENSION TRUST AUDIT FEES	ACCOUNTING	34,940.00	32,250.00	2,690.00
2 PENSION ACTUARIAL EVALUATION	ACCOUNTING	0.00	0.00	0.00
3 LEGAL- PERC/ISO ISSUES	ENERGY SERVICE	0.00	12,000.00	(12,000.00)
4 LEGAL- POWER SUPPLY ISSUES	ENERGY SERVICE	39,590.55	30,000.00	9,590.55
5 PROFESSIONAL SERVICES	ENERGY SERVICE	7,484.32	16,000.00	(8,515.68)
6 NERC COMPLIANCE	E & O	12,890.00	11,700.00	1,190.00
7 LOAD CAPACITY STUDY/GIS	ENGINEERING	9,280.00	11,250.00	(1,970.00)
8 LEGAL SERVICES- GENERAL	GM	99,139.64	33,336.00	65,803.64
9 LEGAL SERVICES-GENERAL	HR	27,865.90	28,000.00	(134.10)
10 LEGAL SERVICES-NEGOTIATIONS	HR	10,173.91	0.00	10,173.91
11 LEGAL GENERAL	BLDG. MAINT.	2,312.50	1,000.00	1,312.50
12 SURVEY RIGHT OF WAY	BLDG. MAINT.	0.00	3,336.00	(3,336.00)
13 ENVIRONMENTAL	BLDG. MAINT.	0.00	3,336.00	(3,336.00)
14 STATION 1 STRUCTURAL FEASIBILITY	BLDG. MAINT.	0.00	50,000.00	(50,000.00)
15 DEMOLITION OF CONTROL CENTER	BLDG. MAINT.	3,705.69	100,000.00	(96,294.31)
16 INSURANCE CONSULTANT	GEN. BENEFIT	6,458.33	3,336.00	3,122.33
17 LEGAL	GEN. BENEFIT	0.00	3,336.00	(3,336.00)
TOTAL		<u>253,840.84</u>	<u>338,880.00</u>	<u>(85,039.16)</u>

PROFESSIONAL SERVICES BY VENDOR

	ACTUAL
ROMARKE INSURANCE	6,041.66
RUBIN AND RUDMAN	126,196.58
UTILITY SERVICES INC.	14,381.67
MELANSON HEATH & COMPANY	44,153.62
DUNCAN AND ALLEN	6,814.99
CHOATE HALL AND STEWART	38,039.81
PROFESSIONAL ENVIRONMENTAL SERVICES	2,240.00
CDM	9,280.00
CMEEC	4,169.32
COVINO ENVIRONMENTAL ASSOCIATION	2,523.19
TOTAL	<u>253,840.84</u>

RMLD
BUDGET VARIANCE REPORT
FOR PERIOD ENDING FEBRUARY 29, 2012

DIVISION	ACTUAL	BUDGET	VARIANCE	CHANGE
ENGINEERING AND OPERATIONS	3,222,651	2,786,745	435,906	15.64%
ENERGY SERVICES	737,572	769,131	(31,559)	-4.10%
GENERAL MANAGER	556,203	483,863	72,340	14.95%
FACILITY MANAGER	1,901,291	2,412,377	(511,086)	-21.19%
BUSINESS DIVISION	6,054,116	6,171,698	(117,581)	-1.91%
 SUB-TOTAL	 <u>12,471,832</u>	 <u>12,623,813</u>	 <u>(151,980)</u>	 -1.20%
 PURCHASED POWER - BASE	 16,855,504	 18,083,232	 (1,227,728)	 -6.79%
 PURCHASED POWER - FUEL	 25,627,704	 27,355,705	 (1,728,001)	 -6.32%
 TOTAL	 <u>54,955,041</u>	 <u>58,062,750</u>	 <u>(3,107,708)</u>	 -5.35%

RMLD
DEFERRED FUEL CASH RESERVE ANALYSIS
02/29/12

DATE	GROSS CHARGES	REVENUES	NYPA CREDIT	MONTHLY DEFERRED	TOTAL DEFERRED
Jun-11					3,055,224.78
Jul-11	4,131,396.83	4,049,745.45	(79,163.65)	(160,815.03)	2,894,409.75
Aug-11	3,795,607.97	3,924,541.80	(52,328.74)	76,605.09	2,971,014.84
Sep-11	2,914,869.40	3,166,562.64	(58,869.90)	192,823.34	3,163,838.18
Oct-11	2,955,398.39	2,852,952.53	(45,133.69)	(147,579.55)	3,016,258.63
Nov-11	2,643,246.46	2,544,526.70	(47,451.31)	(146,171.07)	2,870,087.56
Dec-11	2,968,917.38	2,889,822.54	(63,455.95)	(142,550.79)	2,727,536.77
Jan-12	3,338,331.18	3,114,395.49	(51,411.30)	(275,346.99)	2,452,189.78
Feb-12	2,879,936.88	2,594,141.71	(62,465.74)	(348,260.91)	2,103,928.87

RMLD
STAFFING REPORT
FOR FISCAL YEAR ENDING JUNE, 2012

ACTUAL									
	12 BUD TOTAL	JUL 11	AUG 11	SEP 11	OCT 11	NOV 11	DEC 11	JAN 12	FEB 12
<u>GENERAL MANAGER</u>									
GENERAL MANAGER	2	2	2	2	2	2	2	2	2
HUMAN RESOURCES	1	1	1	1	1	1	1	1	1
COMMUNITY RELATIONS	1	1	1	1	1	1	1	1	1
TOTAL	4	4	4	4	4	4	4	4	4
<u>BUSINESS</u>									
ACCOUNTING	2.00	1.50	1.50	1.50	2.00	2.00	2.00	2.00	2.00
CUSTOMER SERVICE *	7.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75
MGMT INFORMATION SYS *	6.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25
MISCELLANEOUS	1	1	1	1	1	1	1	1	1
TOTAL	17.00	16.50	16.50	16.50	17.00	17.00	17.00	17.00	17.00
<u>ENGINEERING & OPERATIONS</u>									
AGM E&O	2	2	2	2	2	2	2	2	2
ENGINEERING	5	5	5	5	5	5	5	5	5
LINE	21	20	20	20	20	20	20	21	21
METER	4	4	4	4	4	4	4	4	4
STATION	8	8	8	8	8	8	8	7	7
TOTAL	40	39	39	39	39	39	39	39	39
<u>PROJECT</u>									
BUILDING	2	2	2	2	2	2	2	2	2
GENERAL BENEFITS	2	2	2	2	2	2	2	2	2
TRANSPORTATION	0	0	0	0	0	0	0	0	0
MATERIALS MGMT	4	4	4	4	4	4	4	4	4
TOTAL	8	8	8	8	8	8	8	8	8
<u>ENERGY SERVICES</u>									
ENERGY SERVICES *	5.5	5.5	5.5	5.5	5.5	5.5	5.5	4.5	4.5
TOTAL	5.5	5.5	5.5	5.5	5.5	5.5	5.5	4.5	4.5
RMLD TOTAL	74.5	73	73	73	73.5	73.5	73.5	72.5	72.5
<u>CONTRACTORS</u>									
UG LINE	2	2	2	2	2	2	2	2	2
TOTAL	2	2	2	2	2	2	2	2	2
GRAND TOTAL	76.5	75	75	75	75.5	75.5	75.5	74.5	74.5

* part time employee

*# part time employee and a coop student

*^ part time employee and a temp