

Town of Reading, Massachusetts  
Municipal Light Department  
Statement of Budgeted Revenues, Expenses and Changes in Fund Net Assets  
8/31/2017

	Actual Year to Date	Budget Full Year	Remaining Budget	Remaining Budget %
<b>Operating Revenues</b>				
Base Revenue	\$5,120,327.45	\$26,337,621.00	\$21,217,293.55	80.6%
Fuel Revenue	5,868,112.83	32,491,810.00	26,623,697.17	81.9%
Purchased Power Capacity	7,313,247.55	38,088,978.00	30,775,730.45	80.8%
Forfeited Discounts	160,799.79	800,000.00	639,200.21	79.9%
Energy Conservation Revenue	128,798.42	675,000.00	546,201.58	80.9%
NYPA Credit	(157,117.38)	(1,200,000.00)	(1,042,882.62)	86.9%
Total Operating Revenues	18,434,168.66	97,193,409.00	78,759,240.34	81.0%
<b>Expenses</b>				
<b>Power Expenses:</b>				
547 Purchased Power Fuel Expense	5,257,659.23	31,291,810.00	26,034,150.77	83.2%
555 Purchased Power Capacity	4,144,380.42	24,476,161.00	20,331,780.58	83.1%
565 Purchased Power Transamination	2,960,177.20	13,612,817.00	10,652,639.80	78.3%
Total Purchased Power	12,362,216.85	69,380,788.00	57,018,571.15	82.2%
<b>Operations and Maintenance Expenses:</b>				
580 Supervision and Engineering	74,679.82	764,615.00	689,935.18	90.2%
581 Station Supervisor	20,863.38	130,662.00	109,798.62	84.0%
581 Line General	98,459.19	596,007.00	497,547.81	83.5%
582 Control Room	67,023.50	466,783.00	399,759.50	85.6%
585 Street Lighting		156,893.00	156,893.00	100.0%
586 Meter General	38,650.91	212,909.00	174,258.09	81.8%
588 Materials Management	71,468.67	458,328.00	386,859.33	84.4%
590 Maintenance of Structures and Equipment	61,811.68	494,936.00	433,124.32	87.5%
593 Maintenance of Lines - Overhead	196,681.76	1,980,611.00	1,783,929.24	90.1%
594 Maintenance of Lines - Underground	11,860.70	197,002.00	185,141.30	94.0%
595 Maintenance of Line Transformers		300,000.00	300,000.00	100.0%
596 Maintenance of Street Lights				0.0%
Total Operations and Maintenance Expenses	641,499.61	5,758,746.00	5,117,246.39	88.9%
<b>General &amp; Administration Expenses:</b>				
902 Meter Reading	7,275.62	37,461.00	30,185.38	80.6%
903 Customer Collection	234,638.40	1,869,393.00	1,634,754.60	87.4%
904 Uncollectible Accounts	25,000.00	150,000.00	125,000.00	83.3%
916 Energy Audit	72,416.50	509,232.00	436,815.50	85.8%
916 Energy Conservation	66,358.69	952,565.00	886,206.31	93.0%
920 Administrative and General Salaries	176,381.45	1,017,151.00	840,769.55	82.7%
921 Office Supplies and Expense	31,866.86	350,000.00	318,133.14	90.9%
923 Outside Services	34,698.27	759,191.00	724,492.73	95.4%
924 Property Insurance	56,297.98	427,200.00	370,902.02	86.8%
925 Injuries and Damages	8,471.45	52,613.00	44,141.55	83.9%
926 Employee Pensions and Benefits	410,848.58	3,000,437.00	2,589,588.42	86.3%
930 Miscellaneous General Expense	16,053.83	179,215.00	163,161.17	91.0%
931 Rent Expense	40,888.70	212,000.00	171,111.30	80.7%
933 Vehicle Expense	42,373.77	381,116.00	338,742.23	88.9%
933 Vehicle Expense - Capital Clearing	(61,736.25)	(301,596.00)	(239,859.75)	79.5%
935 Maintenance of General Plant	35,580.61	281,880.00	246,299.39	87.4%
935 Maintenance of Building & Garage	48,770.77	666,457.00	617,686.23	92.7%
Total General & Administration Expenses	1,246,185.23	10,544,315.00	9,298,129.77	88.2%

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Other Operating Expenses:				
403 Depreciation			3,644,335.16	83.5%
408 Voluntary Payments to Towns	253,703.34	1,500,000.00	1,246,296.66	83.1%
Total Other Expenses	253,703.34	1,500,000.00	4,890,631.82	83.4%
Operating Income	3,930,563.63	10,009,560.00	2,434,661.21	43.1%
Non Operating Revenues (Expenses):				
415 Contribution in Aid of Construction				0.0%
419 Interest Income	38,282.91	150,000.00	111,717.09	74.5%
419 Other Income	199,160.23	890,000.00	690,839.77	77.6%
426 Return on Investment to Reading/Loss on Disposal	(403,295.00)	(2,570,438.00)	(2,167,143.00)	84.3%
431 Interest Expense	(877.94)	(2,500.00)	(1,622.06)	64.9%
Total Non Operating Revenues (Expenses)	(166,729.80)	(1,532,938.00)	(1,366,208.20)	89.1%
Net Income	3,763,833.83	8,476,622.00	1,068,453.01	26.0%