

Town of Reading, Massachusetts
Municipal Light Department
Statement of Budgeted Revenues, Expenses and Changes in Fund Net Assets
11/30/2017

	Actual Year to Date	Budget Full Year	Remaining Budget	Remaining Budget %
Operating Revenues				
Base Revenue	\$11,383,816.88	\$25,500,000.00	\$14,116,183.12	55.4%
Fuel Revenue	12,331,819.39	32,191,810.00	19,859,990.61	61.7%
Purchased Power Capacity	16,767,905.83	38,088,978.00	21,321,072.17	56.0%
Forfeited Discounts	363,448.02	688,500.00	325,051.98	47.2%
Energy Conservation Revenue	287,974.06	673,000.00	385,025.94	57.2%
NYPA Credit	(402,074.50)	(900,000.00)	(497,925.50)	55.3%
Total Operating Revenues	40,732,889.68	96,242,288.00	55,509,398.32	57.7%
Expenses				
Power Expenses:				
547 Purchased Power Fuel Expense	11,729,365.93	31,291,810.00	19,562,444.07	62.5%
555 Purchased Power Capacity	10,592,986.89	24,476,161.00	13,883,174.11	56.7%
565 Purchased Power Transmission	6,599,463.98	13,612,817.00	7,013,353.02	51.5%
Total Purchased Power	28,921,816.80	69,380,788.00	40,458,971.20	58.3%
Operations and Maintenance Expenses:				
580 Supervision and Engineering	224,726.75	773,115.00	548,388.25	70.9%
581 Station Supervisor	61,764.41	130,662.00	68,897.59	52.7%
581 Line General	272,941.48	596,007.00	323,065.52	54.2%
582 Control Room	166,022.41	469,583.00	303,560.59	64.6%
585 Street Lighting	7,057.62	111,446.00	104,388.38	93.7%
586 Meter General	102,589.95	212,909.00	110,319.05	51.8%
588 Materials Management	201,750.44	445,828.00	244,077.56	54.7%
590 Maintenance of Structures and Equipment	182,257.52	494,936.00	312,678.48	63.2%
593 Maintenance of Lines - Overhead	652,708.15	1,980,611.00	1,327,902.85	67.0%
594 Maintenance of Lines - Underground	49,151.83	197,002.00	147,850.17	75.1%
595 Maintenance of Line Transformers	15,127.55	330,000.00	314,872.45	95.4%
596 Maintenance of Street Lights		45,447.00	45,447.00	100.0%
Total Operations and Maintenance Expenses	1,936,098.11	5,787,546.00	3,851,447.89	66.5%
General & Administration Expenses:				
902 Meter Reading	11,838.97	37,461.00	25,622.03	68.4%
903 Customer Collection	664,943.87	1,869,393.00	1,204,449.13	64.4%
904 Uncollectible Accounts	62,500.00	150,000.00	87,500.00	58.3%
916 Energy Audit	194,809.48	509,232.00	314,422.52	61.7%
916 Energy Conservation	221,301.37	952,565.00	731,263.63	76.8%
920 Administrative and General Salaries	440,325.02	1,017,151.00	576,825.98	56.7%
921 Office Supplies and Expense	122,745.03	350,000.00	227,254.97	64.9%
923 Outside Services	273,408.75	759,191.00	485,782.25	64.0%
924 Property Insurance	140,744.95	427,200.00	286,455.05	67.1%
925 Injuries and Damages	24,320.37	52,613.00	28,292.63	53.8%
926 Employee Pensions and Benefits	1,300,816.50	3,000,437.00	1,699,620.50	56.6%
930 Miscellaneous General Expense	60,496.06	179,212.00	118,715.94	66.2%
931 Rent Expense	82,633.41	212,000.00	129,366.59	61.0%
933 Transportation Expense	(36,250.00)	159,043.00	195,293.00	122.8%
935 Maintenance of General Plant	163,962.95	281,880.00	117,917.05	41.8%
935 Maintenance of Building & Garage	189,870.05	667,657.00	477,786.95	71.6%
Total General & Administration Expenses	3,918,466.78	10,625,035.00	6,706,568.22	63.1%

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Other Operating Expenses:				
403 Depreciation	1,794,162.10	4,362,000.00	2,567,837.90	58.9%
408 Voluntary Payments to Towns	634,258.35	1,500,000.00	865,741.65	57.7%
Total Other Expenses	2,428,420.45	5,862,000.00	3,433,579.55	58.6%
Operating Income	3,528,087.54	4,586,919.00	1,058,831.46	23.1%
Non Operating Revenues (Expenses):				
415 Contribution in Aid of Construction		150,000.00	150,000.00	100.0%
419 Interest Income	92,058.41	150,000.00	57,941.59	38.6%
419 Other Income	305,679.60	800,000.00	494,320.40	61.8%
426 Return on Investment to Reading/Loss on Disposal	(1,008,237.50)	(2,570,438.00)	(1,562,200.50)	60.8%
431 Interest Expense	(2,163.14)	(2,500.00)	(336.86)	13.5%
Total Non Operating Revenues (Expenses)	(612,662.63)	(1,472,938.00)	(860,275.37)	58.4%
Net Income	2,915,424.91	3,113,981.00	198,556.09	6.4%