

**READING MUNICIPAL
LIGHT DEPARTMENT**

**BOARD
OF
COMMISSIONERS**

REGULAR SESSION

FEBRUARY 26, 2015

READING MUNICIPAL LIGHT DEPARTMENT
BOARD OF COMMISSIONERS MEETING

230 Ash Street
Reading, MA 01867
February 26, 2015
7:30 p.m.

1. Call Meeting to Order
2. Opening Remarks
3. Introductions
4. Public Comment
 - RMLD Citizens' Advisory Board
 - Liaisons to RMLD Board
 - Public Comment
5. Report of the Chairman
 - a. Introduction New RMLD Board Member – David Hennessy
6. Approval of Board Minutes (Attachment 1)
October 2, 2014 ACTION ITEM
7. General Manager's Report – Ms. O'Brien – General Manager (Attachment 2) ACTION ITEM
 - a. Recent Storm Feedback
 - b. Brief Overview of RMLD's Roadmap
 - c. Tangent's Lunch and Learn
 - d. Mesh Network – 500 Club
 - e. Budget Review Meeting Dates
 - f. Update on Organizational and Reliability Study
8. Power Supply Report – January 2015– Mr. Seldon (Attachment 3)
9. Engineering and Operations Report – January 2015 – Mr. Jaffari (Attachment 4)
10. Financial Report – January 2015 – Mr. Fournier (Attachment 5)

11. General Discussion

BOARD MATERIAL AVAILABLE BUT NOT DISCUSSED

E-Mail responses to Account Payable/Payroll Questions
Rate Comparisons, February

RMLD Board Meetings

Thursday, March 26, 2015
Thursday, April 30, 2015

CAB Meetings

Wednesday, March 11, 2015
Wednesday, April 15, 2015 – Budget Meeting – Wilmington
Wednesday, April 22, 2015 – Budget Meeting

12. Executive Session

Suggested Motion:

Move that the Board go into Executive Session to approve the Executive Session meeting minutes of October 2, 2014 and return to the Regular Session for the sole purpose of adjournment.

ACTION ITEM

13. Adjournment

Suggested Motion:

Move to adjourn the Regular Session.

ACTION ITEM

REGULAR SESSION MEETING
MINUTES
ATTACHMENT 1

Reading Municipal Light Board of Commissioners

Regular Session

230 Ash Street

Reading, MA 01867

October 2, 2014

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

End Time of Regular Session: 9:35 p.m.

Commissioners:

David Talbot, Chairman

Philip B. Pacino, Vice Chair

John Stempeck, Commissioner - Absent

Thomas O'Rourke, Secretary Pro Tem

Staff:

Coleen O'Brien General Manager

Jeanne Foti, Executive Assistant

Robert Fournier, Accounting/Business Manager

Hamid Jaffari, Director of Engineering and Operations

Jane Parenteau, Director of Integrated Resources

William Seldon, Assistant Director of Integrated Resources

Melanson Heath & PC

Frank Biron and Karen Snow

Citizens' Advisory Board (CAB):

George Hooper, Vice Chairman

Town of Reading Finance Committee

Mark Dockser, Chair

Steve Herrick, Member

Call Meeting to Order

Chairman Talbot called the meeting to order and stated that the meeting was being videotaped; it is live in Reading only.

Opening Remarks

Chairman Talbot read the RMLD Board of Commissioners Code of Conduct.

Introductions

Chairman Talbot acknowledged Mark Dockser from the Finance Committee, Frank Biron and Karen Snow of Melanson Heath. Chairman Talbot reported that Commissioner Stempeck will not be in attendance at the meeting this evening.

Commissioner O'Rourke will be the Secretary this evening.

Public Comment

There was no public comment.

Presentation (Attachment 1)

Presentation of Fiscal Year 2014 Audit – Melanson Heath & PC – Mr. Frank Biron and Ms. Snow

Ms. Snow reported that she is the audit manager for Reading Municipal Light Department's Fiscal Year (FY) 2014 audit. Found on page one of the Financial Statements is the Independent Auditors Report. This is essentially what they were hired to do. It is an opinion on whether RMLD's Financial Statements are fairly stated and materially correct in accordance with generally accepted accounting principles. As in year's past, this year's audit is an unqualified opinion. It is a clean opinion and their opinion, is found on page two. RMLD's financial statements are materially correct and stated in accordance with generally accepted accounting principles.

Ms. Snow said that total assets went up 4% most of that increase was in Restricted Cash and Short-Term Investments, which increased approximately \$1.2 million. The biggest increase was in RMLD's Depreciation Fund, which went up about \$1.4 million and the Deferred Fuel Reserve, increased by approximately \$1.5 million.

Ms. Snow pointed out that for the Liabilities there is a fairly large liability due to the Pension Trust. The reason for this is that the FY2014 contribution from RMLD to its Pension Trust was not paid out before June 30. Ms. Snow mentioned that in FY2014, the RMLD contributed a little over \$300,000 to the OPEB Trust. This represents a fully funded contribution for FY2014 therefore there is no liability for the OPEB Trust on these Financial Statements. In FY2015, the RMLD will be required to recognize, per GASB 67 and GASB 68, RMLD's portion of the Town's retirement system, the Town's pension. The RMLD will be required to recognize its portion of that unfunded liability which at June 30, 2014 is approximately \$7.8 million. In FY2018, OPEB will also be on these Financial Statements. Within the next couple of fiscal years this will result in some fairly significant liabilities on the statements of net position. Ms. Snow then addressed the statement of revenues, expenses and changes in net position, which is the Income Statement for the year. The RMLD had a minor decrease in sales. The kilowatt-hour sales were down about 2% for the year. RMLD's Electric Sales were down about 1% for the year.

Presentation (Attachment 1)

Presentation of Fiscal Year 2014 Audit – Melanson Heath & PC – Mr. Frank Biron and Ms. Snow

Ms. Snow commented that the RMLD had some temporary over collections for the Fuel Charge Adjustment and its Purchase Power Adjustment, those represent temporary fluctuations. Some years they will be positive, some years will be negative depending on timing issues of when RMLD collects that money, what the RMLD is charging and what RMLD's Fuel Expenses, Capacity and Transmission Expenses are. Overall, RMLD's Operating Revenues were up about 3% for the year. RMLD's Operating Expenses remained relatively stable, only up approximately \$240,000, which is relatively stable on the Operating Expense side. RMLD's biggest increase in Operating Expenses was for Pensions and Benefits, which was up about \$658,000, then Non-Operating Revenues and Expenses. The largest piece of the Non-Operating Revenues and Expenses is RMLD's Return on Investment to the Town of Reading, which was \$2.3 million in FY2014. There is an agreement where that is indexed to inflation and the consumer price index, it is up about 2% from the prior year. Overall, RMLD's change in net position was a positive \$3.5 million, which is about 6% return. RMLD is capped at 8% therefore, the RMLD is right there in the middle. RMLD had a nice healthy Net Income for the year.

Ms. Snow then addressed the Fiduciary Funds which consists of RMLD's Pension Trust and OPEB Trust. The RMLD contributed the amount that was actuarially determined for FY2014 to both of these funds. This represents a little over \$1.3 million in the Pension Trust and just over \$343,000 to the OPEB Trust, then the RMLD also paid out of its Pension Trust \$1.3 million to the Town of Reading for the FY2014 retirement assessment.

Mr. Hooper asked to be recognized. Mr. Talbot, first apologized for not acknowledging George Hooper, CAB Vice Chairman, at the beginning of the meeting. Mr. Hooper then noted that some people watching at home, when we say OPEB, they might not understand. Ms. Snow clarified that Other Post Employment Benefits, which is health insurance primarily. It has nothing to do with the pension. It is "other" post employment benefits. The RMLD pays a portion of the cost of health insurance benefits for its retirees and this recognizes the obligation not only to your current retirees, but your future retirees as well.

Mr. Herrick clarified that if you are talking about the OPEB and how that is recognized, you said the current retirees as well. How are the payments that are actually made in support of those current retirees acknowledged in that liability? Ms. Snow responded, they are not acknowledged in the liability. They are actually expensed in the year you pay them, and they are called "pay as you go." The liability is in essence recognizing the liability we have for people that are retiring now and what you are going to have to pay them over the next however many years, plus the people that are working for you now and who will eventually retire and receive those benefits.

Report of the Committee – Audit Committee – Vice Chair Pacino

Mr. Pacino reported that the RMLD Subcommittee met before this meeting along with the Town of Reading Subcommittee as a joint meeting between the two boards/groups. It was the recommendation of both the Audit Subcommittee of the Board and the Town of Reading Audit Committee that the Board/Commission accept the audit as presented. Mr. Pacino commented that Mr. Herrick is here and asked him if he had any specific questions, Mr. Herrick did not. Mr. Pacino said that it was the unanimous vote of both groups to recommend to this Board that we accept the Audit.

Mr. Pacino made a motion seconded by Mr. O'Rourke that the RMLD Board of Commissioners accept the Town of Reading, Reading Municipal Light Department annual financial statements, which are audited that we accept them as presented.

Motion carried 3:0:0.

Mr. Pacino added just one item. It was mentioned that he did ask the auditors if there was a management letter detailing any particular control issue. He was told that there will be no management letter issued, that there is no material weaknesses and no significant deficiencies.

Chairman Talbot stated that Town Meeting Monday night voted 68-45 to ask FinCom to help us look at our procurement issues and we want to welcome Mark Dockser the Chairman of the FinCom. Chairman Talbot commented that he did not want to put Mr. Dockser on the spot, but is there anything he can say here at the meeting about what you would like to try and accomplish or we can take it off line and do it at the next meeting.

Mr. Dockser thanked Chairman Talbot. Mr. Dockser said that he did not have specific comments. The FinCom has created a subcommittee, which will look into what is the best way to approach looking at the Town Boards, the RMLD and the Schools. Procurement is obviously the focus area at this point. We will be meeting next week and then we can start to have some discussions from there in terms of what information we would like to have. Mr. Dockser said that he appreciates the offer of information that has already been provided or shared.

Chairman Talbot commented that on this specific matter of these surplus trucks and that we have been over it a number of times, Chairman Talbot knows that information has already been pulled together and all we have to do is make sure that it gets to you. There is quite a lot of it photographs and maintenance records and oil changes and so forth. That is all out there, if that needs to be revisited.

Report of the Committee – Audit Committee – Vice Chair Pacino

Ms. O'Brien stated that whatever documents you need will be provided. We will need a clarification from you, if you are going to go through me or Chairman Talbot in order that all documents are accumulated in an expeditious manner. Ms. O'Brien said that we are willing to accommodate the request, but need to be mindful of the operations. Ms. O'Brien stated that she is looking forward to knowing what the process is so that we can start to help you. Mr. Dockser said that he appreciates the support for our plan. The reason he is not saying much tonight is he would rather have us very focused on how we will approach it, then share that information.

Mr. O'Rourke said that he echoes as a Board we certainly support and want to endorse the work. His main concern would be fresh off the audit is wanting to maintain the profitability of the RMLD for the benefit of our rate payers, but also for the Town of Reading which is a concern to us. So the speed and timeliness of audits in my own business always reminds me of the need to make sure it is not so invasive as to have a negative impact on productivity. It is just the nature of audits, he is sure that will be Ms. O'Brien's concern. Mr. O'Rourke would just add that sensitivity, that the goal is to continue to operate profitably and that both can be accomplished. If something has to be done in 24 hours that is a different aspect than if its spread over some reasonable period of time. Mr. Dockser commented, well understood. Town Meeting asked that the FinCom report back to them at November Town Meeting. What we anticipate is that it will be part of the report. That said, let us put together a plan and we will come back absolutely.

Chairman Talbot said that he does not know quite how to address it, but it just seemed like there was ill feeling in the room at Town Meeting. He regrets that. It did seem unnecessary knowing that we can all work together. To the extent he is responsible for that, he regrets anything that he said that would add to that. He thinks also this board needs to look again at the vote we took last month in regard to charging someone for the costs. He thinks what he would like to do is look at the matter that we took up. If there are costs, he would like to look at the impact of what we did and basically go forward in a spirit of cooperation and perhaps revisit that vote at our next meeting after examining a little bit more. And, on balance that the expertise of FinCom is welcome and whatever time it takes, he would imagine it is going to be worth it and it will be a positive result. Chairman Talbot thanked Mr. Dockser for being present at the meeting.

Mr. Pacino said that since he made that vote that was discussed for some time. The only thing that he would hope and the biggest thing that he took objection to is the fact that there was not communication beforehand to this commission. There were several members that got up particularly Mr. Berman who spoke and said he hopes that we all get together and have discussion. He hopes that we all follow-up that Mr. Pacino commented that Mr. Berman's suggestion about the Finance Committee Chairman was an excellent one. We all kind of sit together and talk to each other. Mr. Pacino said that the other thing is he would hope that since the instructions were to Finance Committee, that they do not get influenced by other outside forces. It is a Finance Committee project he got that very clearly from Town Meeting. Mr. Dockser added that we (Finance Committee) report to Town Meeting. Mr. Pacino hopes we do not try to influence you from this commission or any other outside force.

Mr. Dockser stated that we report to Town Meeting and Town Meeting has asked for us to do the charter which outlines that there are some expectations on FinCom to do things or not. So, your point is taken. Mr. Dockser said that he thinks this is the way the article went through and clearly the board will be involved.

Mr. Pacino said that even though it said investigation, he got the very clear message from Town Meeting that it was the procurement process that they wanted to look at and not go beyond that. Mr. Dockser commented that our focus is on the procurement process and our hope is that pulling everything together that we identify what issues there are, if any, and deal with those. At the end of the day, where things lead us is where we need to follow. Mr. Pacino had one last suggestion as a former Finance Committee Chairman. He always made it a point, anytime anything was discussed that effected a committee that that committee received an invitation. Word of advice. Chairman Talbot said that he thinks that was a prelude to any feeling of ill will. Why wouldn't we be at your meeting when you are voting on the Article and why would not the Selectmen come here or invite us there? It is all water under the bridge now.

Mr. O'Rourke commented, he is sort of anticipating with November that this will be brought to Town Meeting. Since a number of us all here are on Town Meeting as well, he does not have the answer because he is not sure of how it is supposed to work being relatively new to the Board. He thinks that if we could have a part of the process include us, and certainly Ms. O'Brien would be included because she is the General Manger, but if there is a way to make sure there is dialogue with the Board of Commissioners. When we go into Town Meeting we can all reinforce the work as opposed to see something for the first time. It is not about doing anything ahead of time, but its more just be part of the process so we can be supportive both at Town Meeting and beyond. He guesses that it speaks to the points made by Chairman Talbot and Mr. Pacino around the collaboration piece. If you have a status report, if you know what the progress is, what is going on, if there are obstacles with getting information, we would like to help. He thinks it would just be useful as a commissioner. He knows he would feel better knowing he is part of the process as opposed to getting an update real time as a Town Meeting member. Mr. Dockser said that since the Article was written he thinks we can accommodate reporting to Town Meeting and the appropriate boards. He anticipates a progress report at November not a final.

Formation of General Manager Review Committee

Chairman Talbot said that three commission members need to sit on the General Manager Review Committee. Mr. Pacino stated as a senior member, he would be happy to serve. Mr. Pacino added that Commissioner John Stempeck would be excellent where he led the Search Committee.

Mr. Pacino, made a motion seconded by Mr. O'Rourke that the Commission appoint a subcommittee made up of Chairman Talbot, Mr. Pacino and Mr. Stempeck for the purpose of the General Manager review.

Motion carried 3:0:0.

Mr. Hooper asked have we not had a Review Committee, how long has it been. Chairman Talbot responded that Ms. O'Brien has been on the job since July 2013. Mr. Hooper said that there has not been one in place. Mr. Pacino commented that there has not been a committee in place this current fiscal year.

Update on the AdHoc Charter Review Committee

Mr. Pacino reported that the Board/Commission recommendation was presented to the AdHoc Committee a week ago Monday. At this point, this has been referred to the town counsel. Originally, this was supposed to be the Rubin and Rudman opinion that we had sent over to the town counsel, but apparently had not been sent. We attended a meeting that evening, and Rubin and Rudman's opinion it has been presented. There will be a report in October from town counsel. There are some members of the Charter Commission who are arguing that the Town Charter supersedes Chapter 164. Town counsel has been asked to look at that issue and make some sort of ruling. Mr. Pacino asked the Department if Reading town counsel wishes to ask questions of Rubin and Rudman, that the department would make Rubin and Rudman available for this. That is the current status of the Charter Review. Mr. Pacino said that he does not know where this is proceeding, there are some supporters, and there are some detractors. Mr. Pacino said that he does not know whether the changes that are in the Charter will take place or not. We will have to look at going forward if the changes don't get made, what RMLD's next step would be at that point.

Approval of Board Minutes -March 27, 2014

Mr. Pacino made a motion seconded by Mr. O'Rourke to approve the Regular Session meeting minutes of March 27, 2014 as presented.

Motion carried 3:0:0.

General Manager's Report – Ms. O'Brien – General Manager

Ms. O'Brien reported on National Public Power week. Ms. O'Brien explained that it is the week where the nation recognizes the benefits of public power. Ms. O'Brien invited everyone to our open house on Thursday, October 9, 2014 at RMLD from 2:00 pm to 5:00 pm held in the garage. It was quite a success last year.

Ms. O'Brien stated that in accordance with the revised Policy #2 on Surplus Material she needs to report on Surplus Material. At this time, we are seeking fair market value for the disposal of: three surplus vehicles, the three trucks that were brought back to RMLD. Other surplus the RMLD is seeking fair market value include two Station 1 Transformers from the old Station 1 next door and scrap wire both aluminum and copper.

Chairman Talbot stated that perhaps you can explain to the public what that consists of. Ms. O'Brien stated that in seeking fair market value for bucket trucks can be quite subjective. RMLD is seeking a number of companies that sell the trucks, that we can get trade-ins. There are not a lot of private companies that will come out and do it for free. Therefore, in accordance with the policy, you need to offset that price with what the truck might be worth. The RMLD is in the process of doing that now. The Policy calls for a minimum of two or at least two fair market values. And then we are starting the process from scratch with the new policy which means that it will then be put on the website for thirty days, it will go into trade publications, it will be offered to each of the towns at the fair market value and then most likely because it would be considered moderate value, which is above \$500, but less than \$10,000 it will probably go to public auction. And carry it on the public auction websites as well.

Ms. O'Brien reported that the old Station 1 transformers are about 40,000 pounds minus 10,000 pounds of oil. The station is retired and the transformers will most likely be just scrap metal so we have to get market prices on scrap metal for those transformers. Typically, what we would do is have the people who bid on that be responsible for taking the oil out of the drums. RMLD is seeking prices on those. RMLD has scrap wire bins that are both aluminum and copper. RMLD would get prices for who is trading at the highest for that day when the bins get full.

Power Supply Report – June 2014 – Ms. Parenteau (Attachment 2)

Ms. Parenteau reported that RMLD's load for June was approximately 61.5 million kilowatt hours, which is approximately a 5% decrease compared to June of 2013. RMLD's energy costs for the month were approximately \$2.5 million, equivalent to a little over \$0.04 per kilowatt-hour. The June Fuel Charge Adjustment was set at \$0.065 per kilowatt-hour and RMLD sales totaled 55.2 million kilowatt hours. Ms. Parenteau said that prior to fiscal year adjustments, RMLD over collected by approximately \$1 million.

Power Supply Report – June 2014 – Ms. Parenteau (Attachment 2)

Ms. Parenteau commented that following the fiscal year end adjustment of approximately \$800,000, the Deferred Fuel Cash Reserve balance is currently up \$4.1 million. The Fuel Charge was reduced in July, August and October. The current October Fuel Charge is set at \$0.045.

The Deferred Fuel Cash Reserve is slightly higher than where it typically is. However, given the upcoming winter period and last years' experience with natural gas constraints and the exposure on the fuel market, it is anticipated that that will be going down during the November through February timeframe. RMLD purchased 19% of its energy requirement on the ISO spot market at an average cost of \$44 per megawatt hours. On the capacity side, our peak demand for June occurred on June 25 at 4:00 pm and it was 143 megawatts. This compares to a peak of 162 megawatts. Our monthly requirement for capacity was set at 208 megawatts and our total capacity dollars for the month of June came in at \$1.43 million, which is equivalent to a little less than \$7 per kilowatt month. Table 4 shows both the capacity and energy costs as well as the amount of energy generated by resource. RMLD's June costs for Capacity and Energy came in at about \$0.065 and for the month of June, 6.43% of our energy was purchased from hydro generation.

As of June 30, 2014, RMLD has a little less than 9,900 Renewable Energy Certificates (RECs) and the current estimated market value of that is about \$433,000.

RMLD's cost for transmission for the month of June came in at about \$824,000 which is approximately a 31% increase when we compare that to May's figure. The final two tables in the report are the energy efficiency tables. For the month of June, RMLD processed four commercial rebates totaling just a little over \$17,000 and that brought the Fiscal Year 2014 total to \$277,000. RMLD calculates the savings of approximately 976 kilowatts of capacity in a little over 2,600 megawatt hours in energy savings. On the residential side, RMLD calculates a savings of about 257 kilowatts in capacity and 123 megawatt hours of energy savings. For the fiscal year ending June 2014, RMLD processed 1,215 residential rebates totaling a little over \$77,000 and also 363 residential customers received audits from the RMLD with a cost for a little over \$72,000.

Mr. Hooper asked how the RECs compare to the previous years. Ms. Parenteau responded that the market has been pretty static. RECs are coming in at around \$52. Each class of REC has a different market. The projects that we have entitlements in qualify for both Connecticut and Rhode Island primarily and there are some Massachusetts Class I RECs, but that REC market has been pretty stable over the last two years.

Chairman Talbot asked about the rebate program. There was a study performed by MAPC, with suggestions and then we have a study that we are looking at this evening. Are we comfortable with how these are working in terms of the cost benefit? Ms. Parenteau responded that she is currently short staffed in her department. The position that really manages this we are looking to fill that position, unfortunately we currently do not have the manpower to really fine tune this. We are working with what we have with the hopes of adding new programs and making modifications. Mr. Talbot said that in the meantime, we are mirroring what NSTAR does if they are tweaking what they do, RMLD tweaks in response. Ms. Parenteau responded not as quickly as we could and again we need the manpower to do that. We can outsource that. Currently, RMLD is outsourcing assistance with commercial audits.

Chairman Talbot mentioned that perhaps it is worth to take a quick look at the next meeting to see if these are indeed aligned with what NSTAR is doing. We can take action potentially on something. Chairman Talbot stated that hypothetically, let's say that we are giving away money for ACs that everyone is buying anyway because they don't make the low CU ones any more, something like that we could fix if there was something like that. Ms. Parenteau responded she would be happy to report back on that.

Charging Stations

Ms. Parenteau then reported on the electric charging program that the RMLD developed. The current application is on the RMLD website. The RMLD has developed a rebate of up to 50% of the cost of the charger as well as the cost of installation which is capped at \$1,500 because it addresses both residential and commercial. Ms. Parenteau said that the RMLD has performed two of these, two customers in Reading own electric vehicles. Ms. Parenteau said that once they fill out the application, we perform a visit with an employee from engineering to look at the charging station and continue to monitor their usage. One of the benefits of having a charging station is that they charge at night. These two customers are on the Time of Use rate, RMLD's off-peak rate is considerably less than our on-peak rate. One customer uses almost 90% of his power off peak with the addition of his electric water heater and the electric vehicle. The RMLD offers some very advantageous programs here for this.

Mr. O'Rourke inquired what does a charge cost typically. Ms. Parenteau responded that the two that we have rebated are in the \$500-700 range. There are other costs associated with this such as the installation, you have to pull a permit and get an electrician which could be a couple of hundred dollars. The two rebates that have received have been in the \$600-\$800 range for the completely installed charger which the RMLD rebated 50% of that.

Power Supply Report – June 2014 – Ms. Parenteau (Attachment 2)

Charging Stations

Ms. Parenteau explained that it has to be a Level 2 charging station, 240 volts. This program is for both residential and commercial for plug in vehicles. Typically, the commercial charging stations are much more expensive than the residential ones. We are working with a customer in Wilmington and each situation could be different. Ms. Parenteau added that some of the Ninety-Nines have charging stations and they market that as a value added service. So that becomes part of their electrical service that they have. There are other applications where if they were in a public place the RMLD would own that charging station. We are working with a commercial customer where we are actually owning the charging station and they are allowing their employees to charge while they are working. Tirzah Shakespeare who works in her group was working with the Mass DEP and she was successful in obtaining a \$9,800 grant toward the cost of those charging stations. All the agreements have been signed and those should be installed by the end of the year.

Mr. O'Rourke asked for a homeowner vehicle how long would the charging process take. Ms. Parenteau said that it depends on the size of the battery, but typically it takes anywhere between 5 and 8 hours to get a full charge. The way that people are going to be using these things, it is going to be very different than a gas vehicle, where you typically charge it on the way to work or on the way home or while your shopping. These vehicles you are really charging them at night and you are just topping them off during the day. Unless you have a very far distance to travel or its winter time and you're running the heater which is draining your battery additionally, you're typically going to be just topping off your battery whether you are shopping or at work.

Mr. Hooper clarified, public buildings which are key for us in Wilmington. Mr. Hooper asked would the RMLD own them. Ms. Parenteau responded we would work with you. There are various options, some customers want to own them and they want to provide this free. If a particular application was one where you wanted charge the customer for using it, then most likely RMLD would own it and it would be a pay as you go situation where as customers come up they would swipe and they would to pay for it. Mr. Hooper said that he is thinking along the lines of schools especially our new high school we would want to promote that some of our other facilities, Town Hall, public safety. Ms. Parenteau said that she would love to meet with you and your group to decide what the appropriate application is. Relative to the grant from the DEP, it is a first come first serve she is not sure how much money is left over. We would be happy to work with any of our customers in that regard.

Chairman Talbot asked about the RMLD campus. Are there any charges? Ms. Parenteau responded that it may be part of the master plan, there are all different applications, and it is something that we are really excited about. Chairman Talbot said that this is the future. There is a Tesla building a \$5 million battery factory in Nevada, perhaps the biggest battery factory in the world. They are coming out with a mass-market car. Mr. Hooper added Tesla has been approved in Massachusetts to sell.

RFP – Wholesale Power Supply 2015-18

Ms. Parenteau reported that the RMLD has been utilizing a laddering and layering approach over the last seven years in terms of looking out four years and procuring a portion of each of those four years' power supply. This approach has worked very well which has allowed the RMLD to take advantage of some significantly low costs. It is one of those things where you are never going to hit the market perfectly, but you pick up a piece in order stabilize your prices. Ms. Parenteau then addressed the timelines and what the RMLD is looking to procure with this RFP. Factors that come into this are if the RMLD were to invest in any type of renewable generation or fossil fuel generation. Using that, we are able to take advantage of some low prices, particularly during the off peak periods and that has been beneficial to our overall wholesale power supply costs. This was presented to the Citizens' Advisory Board at their meeting on August 13. Two members were absent, but based on the presentation it was unanimously voted 3 to 0 for the RMLD to move forward with this plan. The maximum amount of energy over the four-year period would be approximately 463,000 megawatt hours. As of August 13 when this memo was drafted, the average cost was approximately \$56 per megawatt hour and that equated to around \$26 million.

Mr. Hooper asked about photovoltaic panels solar power with the town, especially in some of our schools we have the square footage perfect south facing sky. Mr. Hooper said that he knows that the RMLD would be interested in some generation. The town would have some perfect location and have a bunch of new roofs out there. Ms. Parenteau said that she would love to meet with Mr. Hooper and members of the town. Mr. Hooper said that the Board of Selectmen have shown some interest in this and this is something that we have been working towards. Mr. Hooper commented that we have capital projects in place. Chairman Talbot thanked Mr. Hooper.

Mr. Talbot asked what the scope of the project was. Ms. Parenteau responded that they were looking at various buildings within the town of Reading to see what would be applicable. Ms. Parenteau explained that the buildings have to be structurally sound in order to support the solar and has to be southerly facing. Mr. Talbot clarified was this project the town and schools. Ms. Parenteau commented that this was the town and schools.

Mr. Talbot mentioned that the person you were dealing with was representing both sides. Ms. Parenteau explained that RMLD met with Jessie Wilson from the planning department, Mary DeLai at the school department who was at the school at that point.

Power Supply Report – June 2014 – Ms. Parenteau (Attachment 2)

RFP – Wholesale Power Supply 2015-18

Chairman Talbot mentioned the Lincoln Sudbury schools solar project to Mr. Hooper. Mr. Hooper said they did take that project into consideration, but it does not meet the scheme.

Mr. Pacino made a motion seconded by Mr. O'Rourke the RMLD Board of Commissioners authorize the General Manager to execute one or more Power Supply Agreements in accordance with RMLD's Wholesale Power Supply Plan for power supply purchases for a period not to exceed 2015 through 2018 and in amounts not to exceed 29 Megawatts in 2015, 27 Megawatts in 2016, 24 Megawatts in 2017 and 23 Megawatts in 2018, as presented by the Director of Integrated Resources and on the recommendation of the Citizens' Advisory Board and the General Manager.

Motion carried 3:0:0.

Engineering and Operations Report – June 2014 – Mr. Jaffari (Attachment 3)

Mr. Jaffari reported on the Engineering and Operations Report for the month of June. The total annual budget was \$6 million, approximately \$3.9 million was spent with a remaining balance \$2.2 million.

The capital improvement projects, Projects 101, 106 and 107 are in progress. Project 101 is 5W9 reconductoring Ballardvale area which is 50% completed. A number of URDSs were completed in all towns, which brings the total spending to date to \$5,613. Project 106 – Heritage Way in North Reading, Wildwood Street in North Reading, and Summit Ave in Reading. Project 107 – Step-down areas upgrades in Reading, Bond Street, Vine Street and Hunt Street, these are all completed. New customer services (installations) spendings were, \$10,047 for residential customers and \$233 for the commercial customers.

Routine construction/Capital Improvements for the month of June was \$74,528 with year to date spending of \$1,681,729. The highlights include pole setting/transfers, overhead/underground installation with a number of projects completed in all Towns. These projects included North Reading High School for municipal driveway widening. Haverhill Street, North Reading pole relocation. West Street – two new services, St Agnes Parish – Woburn Street, Reading and Avalon Oaks West in Wilmington. There were four damaged poles that were repaired in all communities. **Porcelain cutout replacement:** we spent approximately \$2,009 in this category. **New Underground Constructions:** In North Reading, McGrane Road a new underground subdivision was completed, Amherst Road, Wilmington – three new lots, Duane Drive in North Reading is completed also, and installed some animal guards.

Preventative maintenance program: we have completed a number of projects. **Aged/overloaded transformer replacement:** we replaced four transformers – two single-phase pad mount and two three phase pad mount transformers. **Single-phase pad mount transformers replacement:** we replaced Wildwood Street, and Heritage Way, North Reading. Three phase transformers we replaced at Ballardvale Avenue and Research Drive, Wilmington.

Pole testing program system wide: we have identified 670 poles approximately that are going to be tested. The contract was awarded to MPower Technologies. They will commence work in October per USDA mandate, which requires RMLD to test 10% of its poles in all the communities. In October the testing will begin and will receive a report on the status of those poles.

13.8kv/35kV Feeders quarterly inspections: The inspection of 3W8, 3W18, 5W4, 5W8 and 5W9 feeders have been completed. **Manhole Inspection Program:** The manhole inspection program is pending. We are still developing this program to inspect all the manholes in all four communities for the integrity check and making sure that the cables and all other assets located underground are in sound condition.

Porcelain Cutout Replacements Program: in the month of June, we have replaced ten of those which three were changed out and an additional seven were replaced because they were damaged due to various reasons. To date we have completed approximately 87% of those. **Preventative Maintenance and Substations:** we have completed the infrared scanning for the month of June for Substitutions Three, Four and Five. We have not found any hot spots or any particular problems. **Substation Maintenance Program:** We have a three year cyclic maintenance program, and we have identified some equipment in need of maintenance or replacement, which is being scheduled for replacement/repairs. Approximately 80% of that project to date is completed with an anticipated completion by November 2014.

System reliability Indices: Mr. Jaffari reported that under system reliability, the two indices that we are monitoring for the health of the system, or evaluation the health of the system, duration and frequency of outages are all under the regional and national average benchmarking values, therefore our reliability is good. The system average interruption duration for the past five years has been good. For the month of June, we had 8.82 minutes for the system average interruption duration, which is well below 62.35 for the regional average and 85.75 for the national average.

Engineering and Operations Report – June 2014 – Mr. Jaffari (Attachment 3)

Mr. Jaffari noted that for the system average interruption frequency index for the same period, you can see that its 0.22 which is below the regional average of 0.55 and the national average of 0.83. Customer Average Interruption Duration is 39.77 minutes which is well below the national and regional averages.

The majority of the outage causes were equipment damage, trees and wildlife. Most of these equipment issues are the porcelain cutouts that have been identified and being replaced as part of the ongoing program. For the trees, we have developed a tree trimming program, which is a three to five year cyclic program. We have met and discussed plans with all the communities, including DPW directors and tree wardens. Town Mangers and Administrators have been notified about the new tree-trimming program. We're going to be sending notifications to the town administrators and managers with a package regarding the tree trimming program that was developed to address these outages which are caused by hazardous trees.

M.G.L. Chapter 30B Bids (Attachment 4)

Lynnfield Excavation – IFB 2015-01

Mr. Jaffari reported that this bid is for the Lynnfield URD excavation project for FY2014. The invitation to bid was emailed to thirty four construction companies. There were four bids received.

Mr. Pacino made a motion seconded by Mr. O'Rourke that bid 2015-1 for the Lynnfield URD Excavation Project 2015 be awarded to Tim Zanelli Excavation, LLC for \$217,300 as the lowest qualified bidder on the recommendation of the General Manager.

Motion carried 3:0:0.

Mr. Pacino asked why the other bids were so much higher it looked like almost double. Mr. Jaffari responded that all potential bidders received the same specifications. It could be just the timing, some contractors have so many jobs that they bid high. Mr. Hooper added that with the bids some companies own equipment whereas others do not which is reflective in the bottom line.

Mr. Talbot asked when we do excavation do we coordinate with the respective towns. Ms. O'Brien replied yes. Mr. Jaffari explained that the towns notify via email this information to the chief engineer and me.

Mr. Talbot asked is it standard practice to just put some 4-inch conduit down there for future pulling wire or pulling fiber should it be needed. Mr. Jaffari replied that it is really dependent upon which area it is if it is underground. Chairman Talbot commented that certainly if it's on a cul-de-sac you would not do it, but if it is on a busy street and you're in there. Chairman Talbot added that he has been told it is good practice to put the empty conduit in there in case it is needed because it really doesn't add anything to the cost. Mr. Jaffari said that it is very costly to do that. We are waiting for the organizational and reliability study to tell us exactly where we need extend the feeders so as part of that plan, moving forward if that's within the plan and its calling for it then we can do it, otherwise the cost of the construction is going to go up.

Chairman Talbot added that it would make common sense and can apply as well if you happen to be opening up Main street on Route 28 from Calareso's to the school system, it would make sense to add a piece of conduit for future stringing of fiber or wire if you had a chance, it is said to be good practice for future use.

Organizational and Reliability Studies – RFP 2014-21

Ms. O'Brien reported that on Monday, April 14, 2014, a Request For Proposal notice was published in the Commonwealth of Massachusetts Goods and Services Bulletin and on Wednesday, April 16 a Request for Proposal was published as a legal notice in the Daily Times Chronical, Middlesex East section, to conduct two compressive and integrated studies for the RMLD, an Organizational Study and an Electrical Reliability Study. The RFPs were sent to sixteen firms as well. There was an RFP review committee which consisted of myself and Hamid Jaffari the Director of Engineering and Operations. The committee performed a formal RFP review of qualifications of all four proposals received, which was from ESC, Booth and Associates, Lummis, and Leidos. The committee reviewed, analyzed and evaluated the proposals using comparative criteria and developed a composite rating for each of the firms. The firms with the most advantageous proposals based on the ratings and pricing were Leidos to perform the organizational study and Booth and Associates to perform the electrical system study.

Mr. Jaffari reported that on the organizational study highlights, they are basically assessing the current organizational and operational structure then they will perform a gap analysis to in order to make recommendations for the organizational study. In addition, they are going to evaluate the engineering/operations safety practices and identify potential deficiencies. They are going evaluate energy efficiency programs and make recommendations for demand side management, distribution generations and where we can bring more savings for RMLD. They are going to provide an efficient business model to best utilize RMLD's fiber loop. The study will look at developing strategies for risk management, major emergency plan of operations, career development and succession planning to meet future requirements.

The highlights of the reliability study are we would like to develop short range and long range system planning, evaluate substation capacity, feeder capacity and minimizing the losses.

Organizational and Reliability Studies – RFP 2014-21

Mr. Jaffari stated that the RMLD would like to provide energy efficiency DSM and peak shaving program recommendations in order to bring more savings for the ratepayers, provide the road map to improve and sustain reliability, provide asset management recommendations and perform comprehensive system protection coordination evaluation. This is very important for the reliability to make sure all the protective devices on the feeders trip out in the sequence in case there is fault. The RMLD is going to develop a smart grid road map. As of now, we have partially developed a roadmap, however, depending on the outcome of the study it will determine how many remote switches are necessary operated from the SCADA and how it will tie into the technology that will be employed to reach the future goals that will assist to minimize the duration and the frequency of the outages which leads to improved reliability.

A GIS gap analysis will be performed with potential recommendations. The GIS data has not been maintained for quite a few years therefore, need to bring that model up to date. Once the model is updated that will push out into an engineering model – Milsoft. There will be an engineering analysis for future recommendations for the construction as well as addressing the capacity for the feeder and the substations. This information will be shared with the Outage Management System to be able to identify the outages and restore the outages. Another package that will be added Fault Detection Isolation Administration which is all under the umbrella of the distribution management system that is operated from the real-time system SCADA. SCADA will be managing all of distribution feeders, activities and monitors outages. It allows us to make decisions in the future how to re-route the circuits in order to minimize the losses and also restoring the outages in the most expeditious manner. All of these are coming hopefully after we do the gap analysis to know where the future lies and which direction we should be making the investments.

Ms. O'Brien said that based on the evaluation process and in accordance with the memorandum from myself to the RMLD Board of Commissioners dated September 15, 2014, and based on the evaluation process it is in the best interest of RMLD to award the organizational study to Leidos and the system reliability study to Booth and Associates. Both firms are considered qualified at developing comprehensive electrical organization reliability studies, However, Booth and Associates presented a more structured format with a better understanding and ability to execute reliability scope at the level commensurate with RMLD's intent.

Chairman Talbot indicated that there are some estimates out there that there will be 20-30% photovoltaics on grids in the next thirty to forty years. It is going to happen whether we want it to happen or not. So, will this give us a grid that can support 20-30% PV? Is that something that these organizations are looking at that is the future and we will have the engineering and operations to be in that business. Mr. Jaffari responded that definitely is going to provide the roadmap, yes. As far as the system, capacity wise yes we do have that. Currently, the RMLD could handle the photovoltaics. What this study is going to provide us basically is where we should make investments as well as the capacity concerns, what is the substation capacity. At this point we know we need a new substation where the load is concentrated in Wilmington area. We have also identified the area that the load centers are in the other communities as well. This study basically is going to provide us the roadmap where we should make the most investment and when we need to increase the capacity for future needs. All the new energy resources, renewable resources that will help support that structure.

Chairman Talbot clarified that is from an engineering point of view. Mr. Jaffari replied, yes.

Chairman Talbot asked from a business point of view that RMLD can be in the business of putting up a photovoltaic generation station in Wilmington for example. Will that help us define how we would go into that business. Mr. Jaffari responded that we had a meeting this morning with Tangent which this was discussed. The other opportunities at the substations we could install distributed generation. We are reviewing and studying those options for their practicality. Also, in some instances it makes sense to incorporate customers in order that they have distributed generation on their property. Chairman Talbot asked that we would own or that they would own. Mr. Jaffari replied that it works both ways with pros and cons for each. That is something that needs to be studied. Ms. Parenteau explained that the RMLD is looking into photovoltaics and it becomes part the strategic plan of the organization, how those things fit financially. Ms. Parenteau stated that the strategic plan along with the Organization Study the Reliability Study, all pulls this together.

Ms. O'Brien added that the study will look at the projected load growths, but they'll also look at the impact of photovoltaics, business opportunity of which ones will have partnerships in. Also, it will look at the capacity that is already existing versus what we might need or areas where we might not need to improve because the photovoltaics will offset it. They are supposed to look at all of those things as you go into twenty years. There will be projections as well that will give you the best indication of where we need to focus our capital improvements over twenty years.

Mr. O'Rourke clarified, just process, how does the out of scope work get managed? He assumes that this is a fixed bid so it is not billable hours that approximate this so the work is provided for the amount approved. But if there are other opportunities on succession planning or other things, so is that just handled as a request for additional services if we decide that we even want to do that? Ms. O'Brien responded that if there are transition projects that come out of this generally, what they will do is lay out what the recommendations are in a timeline, prioritize them and then make recommendations of what would be the most cost beneficial. Then we would proceed from there with the types of projects that we want to undertake.

Organizational and Reliability Studies – RFP 2014-21

Ms. O'Brien explained that there will be some that will be immediate that will not be costly like process improvements or internal business improvements whereas there will be others that are more like capital projects. The skill sets and career development of staff to be sure we are properly staffed and we have the right skill sets for not only now, but for the future. Because as you go into the future, technology is going to change and you want to make sure that you keep your staff skilled to be commensurate with the system that you are operating. The flexibility of the system that we will get out of this as well will also demonstrate to speak to our ability to manage our peak because the more flexible that we can control the system the better off we will be. Efficiency wise, we need system efficiency and the flexibility to almost load profile especially if we develop other types of rates in the future.

Chairman Talbot asked when do these contractors get paid and do we have the ability when we get drafts in to ask them follow up questions and have them maybe study on another level on something that we were not satisfied with the answer they provided.

Ms. O'Brien explained that the first thing which will happen is a kickoff meeting were they will come in and give an actual presentation to the Board of Commissioners. In their presentations they will explain what their approach is, what they are going to be looking at, what they will be doing and their timeline. Then they will come back with a presentation of their findings and their recommendations. And, certainly they will be meeting with staff as well, but if at any time we do not feel like they have met the level of scope, this will be identified along the way. Ms. O'Brien reported that the way that Hamid and I looked at these evaluations was that certain companies will perform a 20,000 foot evaluation and we wanted a little bit more detail so that we were really able to capture specifics. Chairman Talbot commented that is what he means, is it possible to write a report that sounds good, but really provide that much meat in there? And you want better answers. Chairman Talbot asked whether we as the board have the ability to say, "look we need a better cut at this." Ms. O'Brien responded that the level that we are getting here is typical of organizational studies and reliability studies that will be able to give us the detail between one and five years and then ten years and then twenty years with the recommended changes. Chairman Talbot asked when is the moment that we are satisfied with what they have provided and they receive payment, when is that moment. Is that tonight, do they get paid in advance, when they deliver, they get paid when they deliver and you're happy with it. Ms. O'Brien responded that they get paid in milestones. Chairman Talbot asked when the last payment is. Mr. Jaffari responded that when they provide us the final report. They are supposed to give us a presentation to the management, the staff as well as the report. Chairman Talbot commented that it would be nice to get the presentation of their findings, but we need to be feeling like we got what we paid for and that last payment does not come until we have had that presentation and we feel like we have gotten what we've paid for. Ms. O'Brien added absolutely, that is generally how RFP's work. Chairman Talbot said that he would like to have it be working that way, they come and they have not already received their final payment before we have heard what they have had to say, we have read their report and we are satisfied.

Mr. Pacino made a motion seconded by Mr. O'Rourke that the Board of Commissioners vote to accept Leidos to perform the Organizational Study at a cost of \$99,000, and Booth & Associates to perform the Electrical System Reliability Study at a cost of \$161,090, for the RMLD based on recommendation of the General Manager for a total cost of \$260,090.

Motion carried 3:0:0.

General Discussion

Chairman Talbot polled those in attendance to see if there was any further discussion.

Mr. Pacino asked if Chairman Talbot is making the presentation at town meeting. Chairman Talbot said that Ms. O'Brien will be making the presentation and he might want to say a few words as well if they let us. Mr. Pacino asked if Chairman Talbot wanted to present his flip chart at that meeting on the financial structure of the department this was discussed at one point.

Chairman Talbot stated that it is important that Town Meeting knows what the RMLD is doing and how transformational many of the things we are working on really are, and that it gets communicated to them because most people don't really understand what a utility is, what the challenges are and why these things are important from LEDs to charging stations, smart grid, and photovoltaics. This stuff is really important, is exciting and the presentations need to explain these things. Whether it is Coleen or me, or both of us that is what the presenters need to be focused on. Mr. Pacino commented that Town Meeting continues to change over, there are not any "old dogs" like me around. It would be good time to bring that out and show the department how we go from the rates to the bottom line, it would be only a short presentation.

A meeting for a General Manager Review Committee needs to be arranged.

BOARD MATERIAL AVAILABLE BUT NOT DISCUSSED

E-Mail responses to Account Payable/Payroll Questions

RMLD Board Meetings

Wednesday, November 12, 2014 and Thursday, December 11 2014

Executive Session

At 9:05 p.m. Mr. Pacino made a motion seconded by Mr. O'Rourke that the Board go into Executive Session to approve the Executive Session meeting minutes of March 27, 2014 and to discuss mediation and union negotiations update, and return to Regular Session for the sole purpose of adjournment.

Motion carried 3:0:0.

Chairman Talbot called for a poll of the vote:

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

Motion carried 3:0:0.

Adjournment

At 9:35 p.m. Mr. Pacino made a motion seconded by Mr. O'Rourke to adjourn the Regular Session.

Motion carried 3:0:0.

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

Thomas O'Rourke, Secretary Pro Tem
RMLD Board of Commissioners

GENERAL MANAGER'S REPORT
ATTACHMENT 2

RMLD Goals and Objectives Consistent with RMLD's 2008 Strategic Plan



Coleen O'Brien, GM
Hamid Jaffari, Director of E&O
Jane Parenteau, Director of IRD
Date: February 12, 2015



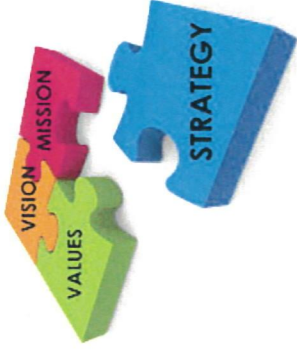
Reading Municipal Light Department
RELIABLE POWER FOR GENERATIONS

RMLD Mission Statement

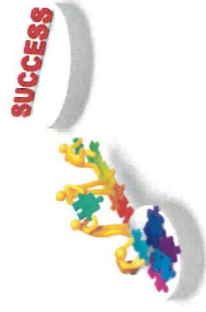


Mission Statement: The RMLD is committed to providing excellent customer service including competitively priced electricity as a result of diligence in the areas of power supply risk management, system reliability and flexibility, as well as overall business efficiency.

RMLD 2008 Strategic Plan



- Provide customers with a product mix that optimizes electric costs and maximizes value through energy efficiency and load management.
- Procure a long term diverse and environmentally responsive power supply portfolio including consideration of ownership of generation.
- Assure long term reliability of the RMLD distribution system.
- Enhance customer service to residential and commercial customers to the highest level.



How Are We Meeting The Goals And Objectives?



➤ **BE EFFICIENT:** Achieve maximum productivity and system efficiency with minimum wasted effort or

expense. *Residential hot water program, Time of use Rate Program, Energy Star Rebate appliance Program, GIS platform for safety, reliability and efficiency, Career Development Programs and training, Operating Standards, Safety Committee, Construction Standards, Organizational and Reliability Studies, Distribution and Substation Maintenance Programs, SHAREPOINT, Technical Services Group, Apprentice Lineworker Program, working groups, etc.*

➤ **GET GREENER:** Preserve the environment through non-polluting and energy saving measures. *LED street light program, increase renewable power supply portfolio, solar partnerships, Peak demand reduction programs, Transformer Load Management, Substation Maintenance Programs, etc.*

➤ **GO PAPERLESS:** Move towards wireless data for improved communication internally, with our customers and within the electric system. *Enhanced fiber network communication for SCADA, distribution equipment, AMR and AMI Mesh Network, Responsive Communication Plan utilizing reverse 911 systems in all 4 towns, SHAREPOINT, AMI Mesh Network, Paperless billing, on-line payments etc.*

How Are We Meeting The Goals And Objectives?

- Performing long term Organizational and Reliability Studies
- Financial budget to actuals; improving operating ratio
- Continuing to Provide Exceptional Customer Service
- Competitively Priced Electricity
 - Provide Balanced Purchase Power Portfolio
 - Develop Customer Programs to hedge increased expenses
- Developing Technology Roadmap
- Implementing Proactive Maintenance Programs
- Maintaining Reliability
- Continuously Improving Work Processes
- Developing Employee Career Development Plans and Succession Planning
- Studying usage, profitability and potential expansion of RMLD's Fiber Network



How Are We Meeting The Goals And Objectives?



- Continue with inter/intra communications including internal and external customer dashboards
- Unbundled rates and bills
- Operational and Financial user friendly statements, graphs and charts
- Six year Capital and Expense budgets
- Responsive Communication Plan
- Public Power Educational Open Houses
- Bi annual presentations to the towns
- Working Group meetings
- Staff meetings
- Quarterly Safety Committee meetings
- Development of Operational Procedures

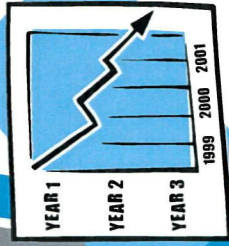




Technology Roadmap (20 Year Plan)

- Create a Smarter System Technology Roadmap
- Develop & Implement a GIS Overhaul Plan
- Install AMI/DA RF-Mesh Networking
- Expand Demand Response Programs
- Evaluate Implementation of Distribution Generation
- Develop Cyber Security System for RMLD's Technology
- Maintain Reliability Indices (SAIDI, CAIDI, SAIFI)



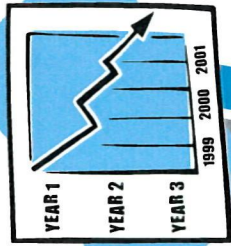


Competitively Priced Electricity



- **Efficiency Programs**
 - Expansion of energy efficiency installations
- **Distributive Generation**
 - Installation of Peaking units within RMLD service territory
- **Rate Options:**
 - Controlled water heater technology upgrade
 - Time-of-Use Rate
 - Interruptible Rate





Competitively Priced Electricity



- **Demand Response**
 - Peak Demand Reduction Program (Commercial/Municipal/Industrial)
 - Residential – HAN to control air conditioning, pool pumps, etc
- **Renewable Technologies**
 - Community Solar (Potential replacement for Green Choice)
 - Development of Solar Policy which guides the installation of local solar installed within RMLD service territory
- **Economic Development**
 - Attract and retain new customers
 - Promote new technologies (Electric Vehicles, Heat Pumps, etc)



RMLD Overview – Commercial Programs

RMLD is committed to providing excellent customer service while delivering reliable, competitively priced electricity.

RMLD offers several energy efficiency programs to help Commercial & Municipal customers reduce overall energy use and mitigate rising electricity cost trends.

- Commercial Energy Initiative Program (CEIP)
- Commercial Lighting Rebate Program (CLRP)
- Electric Vehicle Charging Station Rebate Program
- Peak Demand Reduction Program (PDR)

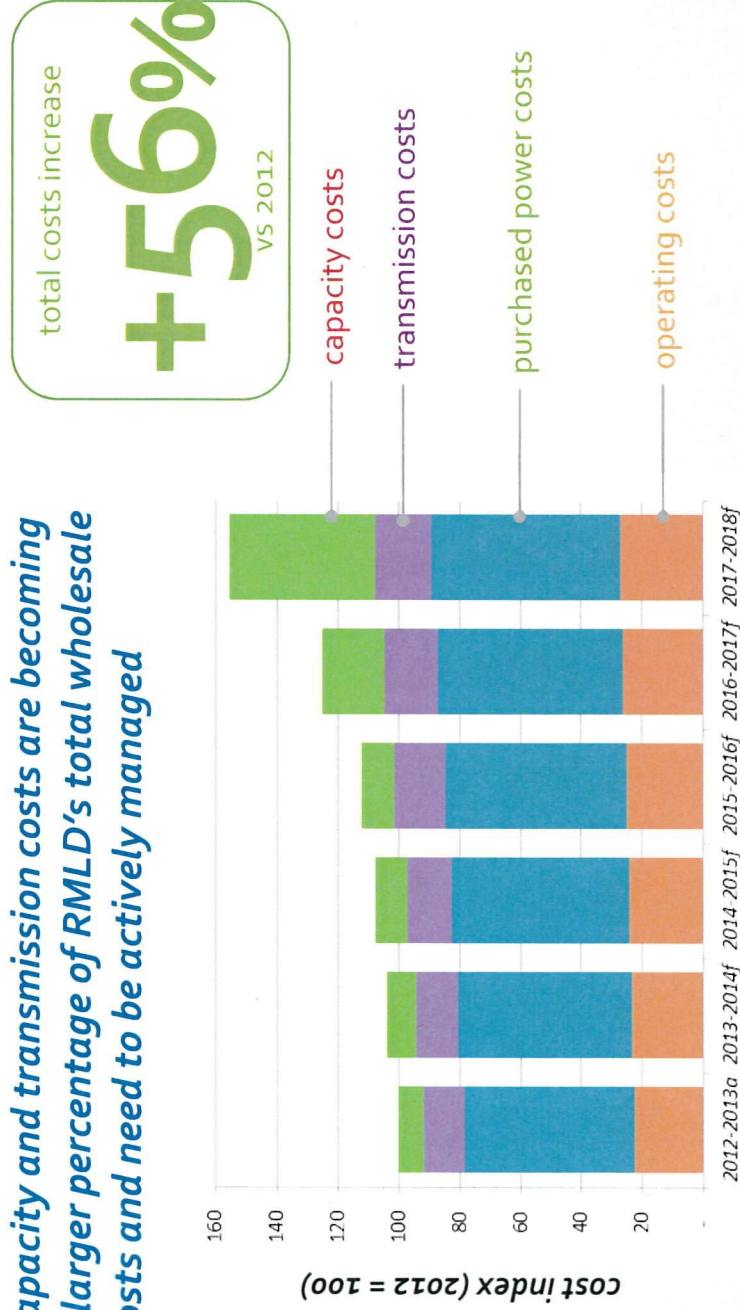
Area Electric Rate Comparison – December 2014

	COMMERCIAL 7,300 kWh's 25 kW Demand	INDUSTRIAL - TOU 109,500 kWh's 250 kW Demand 80/20 Split
READING MUNICIPAL LIGHT DEPT. TOTAL BILL	\$931.14	\$710,967.52
PER KWH CHARGE	\$0.12755	\$0.10334
NATIONAL GRID TOTAL BILL	\$1,742.04	\$1,495,629.96
PER KWH CHARGE	\$0.23864	\$0.21740
% DIFFERENCE	87.09%	110.37%
INSTAR COMPANY TOTAL BILL	\$1,087.25	\$1,026,007.61
PER KWH CHARGE	\$0.14894	\$0.14914
% DIFFERENCE	16.77%	44.31%
PEABODY MUNICIPAL LIGHT PLANT TOTAL BILL	\$1,032.39	\$714,893.12
PER KWH CHARGE	\$0.14142	\$0.10391
% DIFFERENCE	10.87%	0.55%
WAKEFIELD MUNICIPAL LIGHT DEPT. TOTAL BILL	\$1,184.54	\$938,760.30
PER KWH CHARGE	\$0.16227	\$0.13646
% DIFFERENCE	27.21%	32.04%

New for 2014

Wholesale cost trends - NEMA

Capacity and transmission costs are becoming a larger percentage of RMLD's total wholesale costs and need to be actively managed



Sources: ISO-NE auction Feb 2014; NEPOOL Reliability Aug 2014; select municipality budgets; Tangent analysis

Peak Demand Reduction (PDR) Program Overview

- ✓ Utility market price forecasts show **increasing fees for capacity and transmission charges**
- ✓ RMLD's new PDR Program offers Commercial and Municipal customers an opportunity to reduce costs by adjusting demand during a relatively few, critical peak hours.
- ✓ Participation is 100% voluntary with no penalties for "opting out".

Economic Incentive

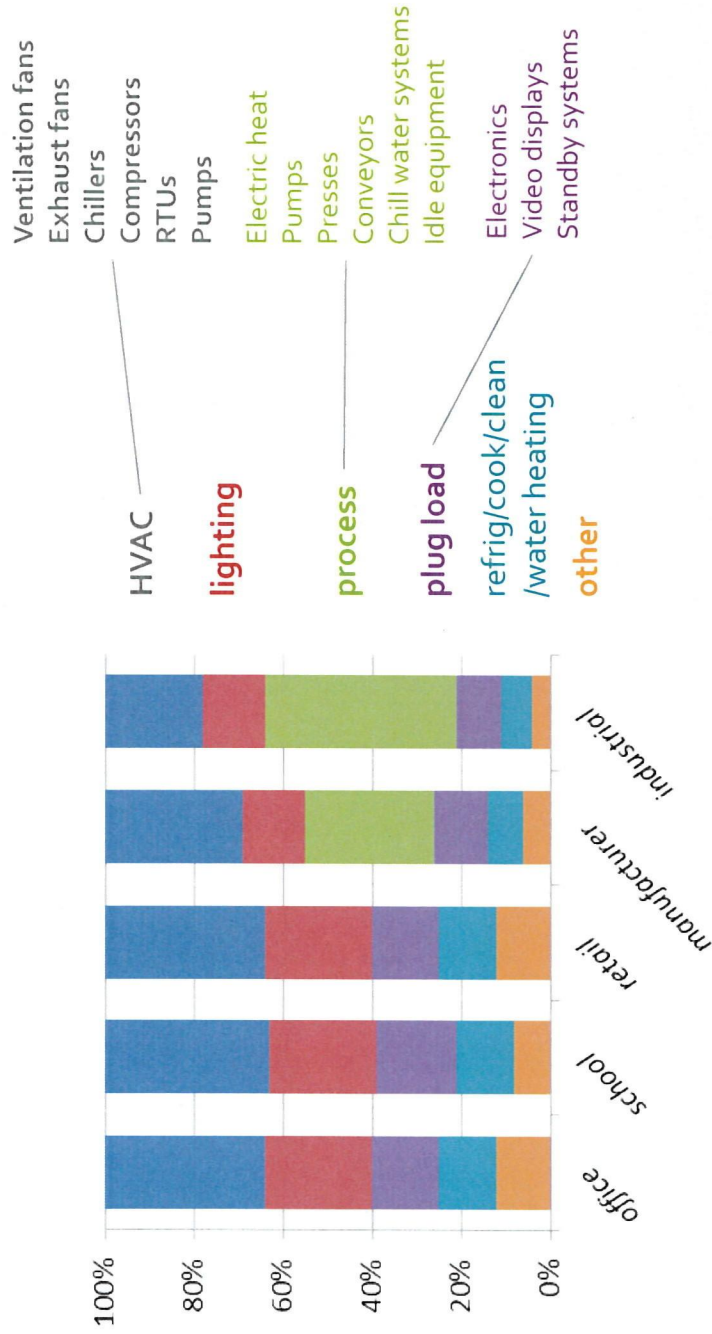
- \$3-.50 monthly bill credit per kW of demand relief provided by customer during the peak transmission demand hour.
- \$1-.5 monthly bill credit per kW of demand relief provided by customer during the ISO NE ICAP peak demand hour.

Minimal Operational Impact

- The customer will be provided with access to the TangentAMP Demand Management platform, providing critical insight into their energy usage on a near real-time basis.
- Customer will receive an on-site energy infrastructure and generation assessment.
- Customer will receive an energy usage and demand profile analysis highlighting strategies for demand reduction and opportunities for program participation.

Example to Show Value of PDR Credits assuming a Load Reduction of 1 MW						
	Credit Value, \$/kW	Typical # of Called Events per Month, Usually 2 hrs in Duration	Peak Demand Reduction Achieved by Load Shedding or Local Generation During Peak Hour, kW	Monthly Credit, \$	Potential Months of Credit	Annual Value of Credits
ICAP Tag Reduction Credit	\$1.50	3 (Only during Summer Months)	1,000	\$1,500	12	\$18,000
Transmission Peak Reduction Credit	\$3.50	3 or 4	1,000	\$3,500	12	\$42,000
Totals				\$5,000		\$60,000

Typical Load Mix by Building Type

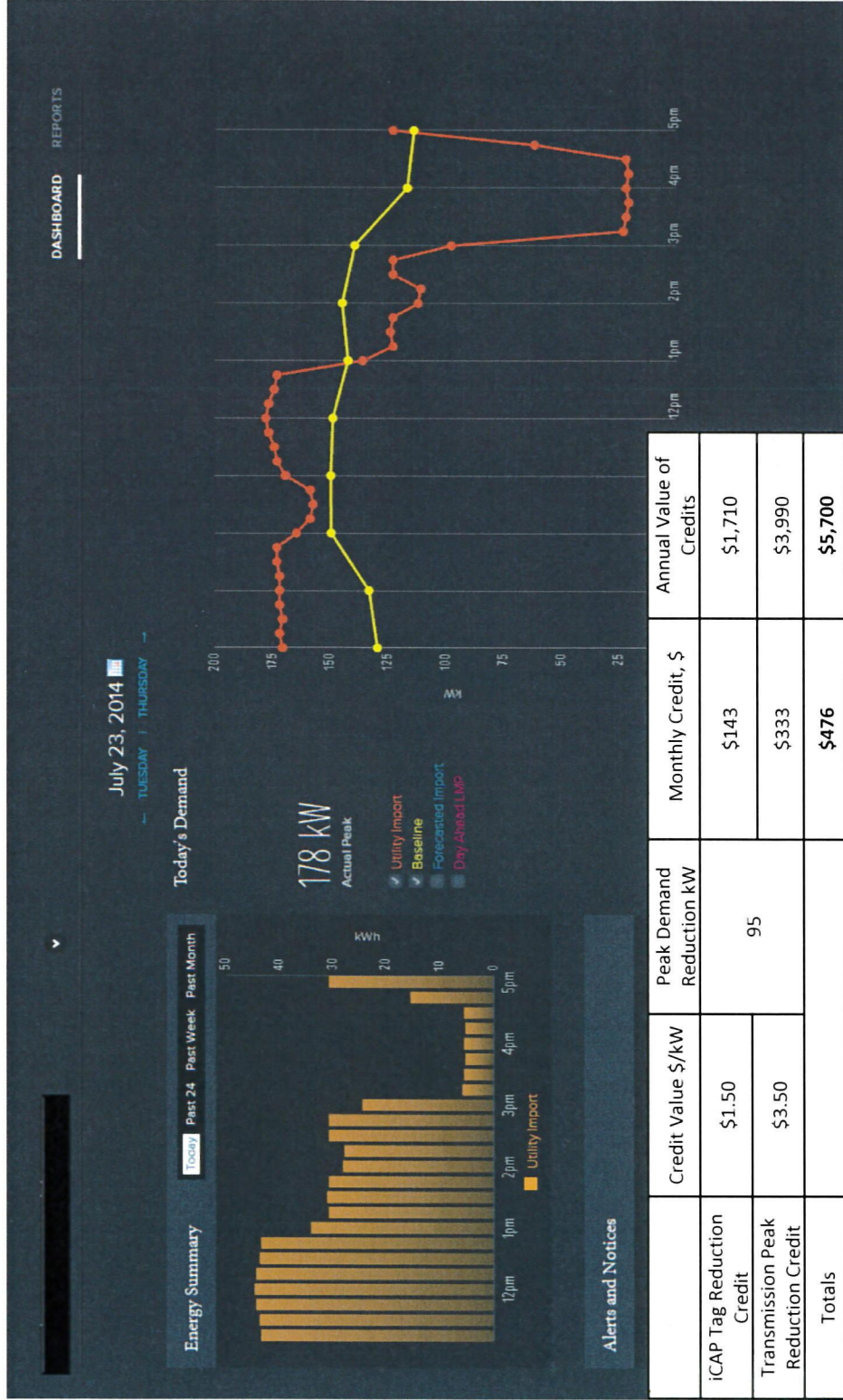


HVAC and lighting are noteworthy loads – good place to look for load shedding

source(s): EIA and Tangent data; Tangent analysis



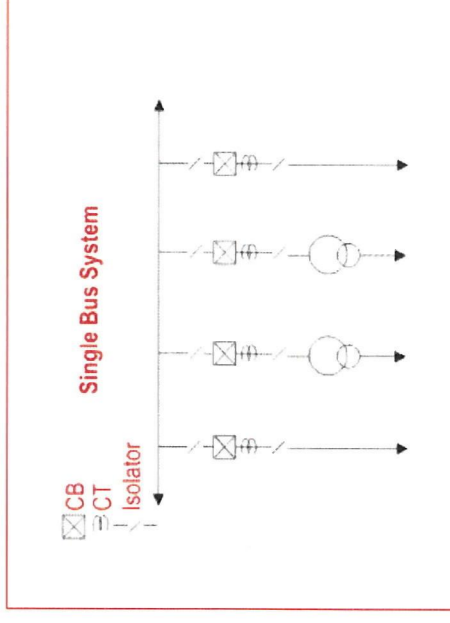
Refrigeration Example – July 23, 2014



Proposed Distributive Generation Installation (20MW)

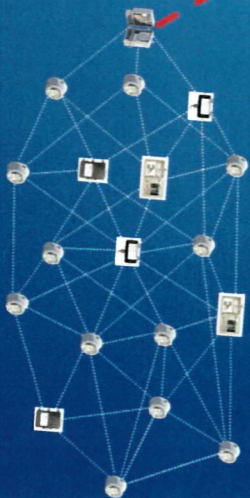
- **Where?**
 - Commercial & Industrial customer locations
 - Government Buildings
 - RMLD substations
- **How many units? TBD (2-20 MW)**
- **Benefits:**
 - Demand Response/Peak Shaving
 - No loss of Kwh sales
 - New England ISO estimated Credits (*Capacity & Transmission*):
 - Providing Load Shedding capability for ISO upon demand
- **Cost**

Capital Cost **\$2Million/2 Mws**
ROI ≈5.4years

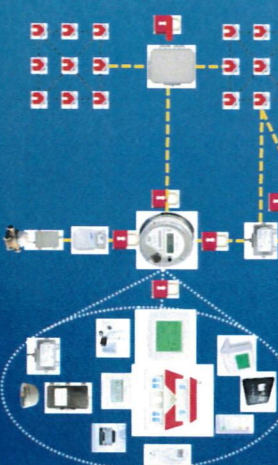


Proposed RMLD Grid Modernization

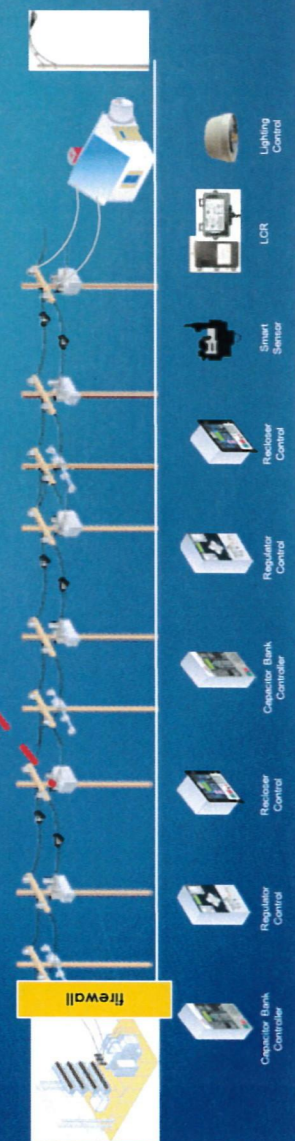
AMI/iron AMR



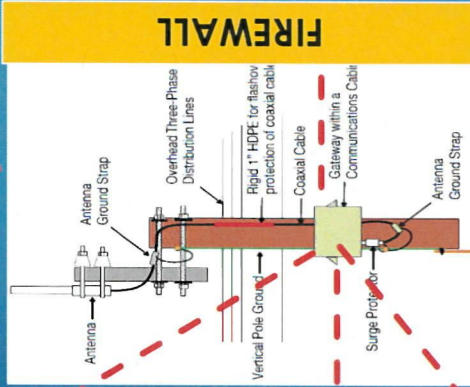
HAN



Distribution Automation (DA)



AMI/DA Gateway



RF TCP/IP Fiber Switch



Fiber Node

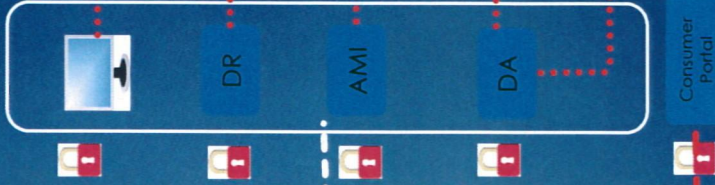


FIREWALL

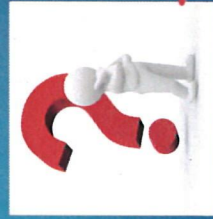
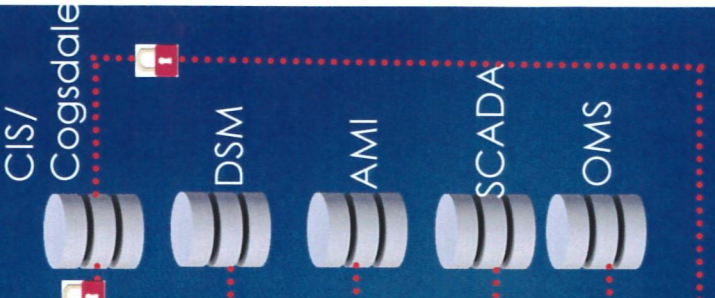
Security Check



Head-end Server



Application Servers



Customer

Capacitor Bank Controller

Regulator Control

Regulator Control

Capacitor Bank Controller

Regulator Control

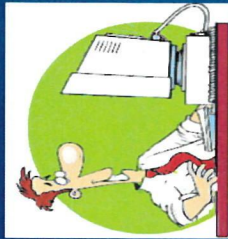
Regulator Control

Smart Sensor

LGR

Lighting Control

Proposed RMLD Grid Modernization Integration Model

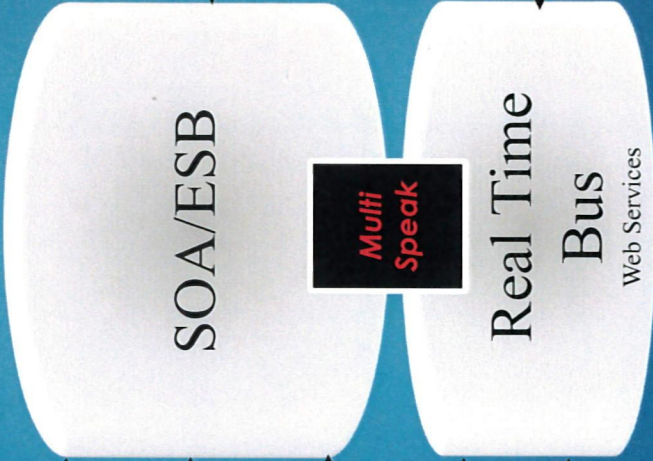


Application Servers



MIS

Integrated Resource Planning
Customer Service Accounting
MIS
AMI



CIS
Billing
IWMS
Reports

Corporate Environment

DSM:DR & DEN



SCADA Dispatch

Real-Time Environment
FDIR
OMS & IVR
CVR
Simulator
PF
correction

Proactive Maintenance Programs

- **Comprehensive Substation Maintenance Program**
 - Development of a Cyclic Substation Maintenance Program
 - Formation of Technical Services (TS) Group
- **Distribution System Maintenance Program**

Developed & Revitalized Seven (7) Maintenance Programs:

- ✓ XFMR Replacement Program
- ✓ Pole Testing
- ✓ Manhole Inspection
- ✓ Tree Trimming
- ✓ Porcelain C/O replacement
- ✓ Quarterly Inspection of 13.8kV/35kV Feeders
- ✓ Infrared Scan of Substations & Major UG Facilities (i.e. River Parks, Analog Devices, and Ballardvale Area)

- **Buildings and Grounds Maintenance Plan**



Succession Planning &

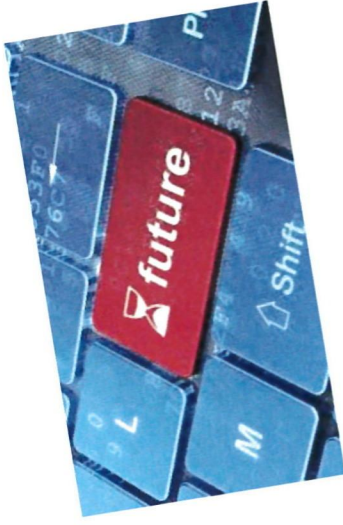
Career Development Plan



- **Enhance Employees Skills to Meet Technological Advancements:**
 - Develop a comprehensive Career Development Plan (CDP)
 - Provide necessary Technological Tools & Training for Planning, Design, and Implementation
- **Create/Update RMLD Policies & Procedures that are reflective of industry standards and demands**



What is next?



- Organizational and Reliability Study recommendations. Develop 10-20 long term plans addressing each of the said topics.
 - Review
 - Analyze
 - Implement
- Revise 2008 Strategic Plan.

Any Questions?



POWER SUPPLY REPORT
ATTACHMENT 3

To: Coleen O'Brien

From:  Maureen McHugh, Jane Parenteau

WPD for JP

Date: February 20, 2015

Subject: Purchase Power Summary – January, 2015

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

ENERGY

The RMLD's total metered load for the month was 61,599,102 kWh, which is a 1.19% decrease from the January, 2014 figures.

Table 1 is a breakdown by source of the energy purchases.

Table 1

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy	Total \$ Costs	\$ as a %
Millstone #3	3,713,872	\$6.70	6.01%	\$24,893	0.72%
Seabrook	5,889,780	\$6.69	9.53%	\$39,380	1.14%
Stonybrook Intermediate	171,123	\$215.96	0.28%	\$36,956	1.07%
Shell Energy	7,828,200	\$70.72	12.67%	\$553,649	16.01%
NextEra	9,462,000	\$74.29	15.32%	\$702,923	20.32%
NYPA	2,576,940	\$4.92	4.17%	\$12,679	0.37%
ISO Interchange	8,826,747	\$87.02	14.29%	\$768,107	22.20%
NEMA Congestion	0	\$0.00	0.00%	-\$114,191	-3.30%
Coop Resales	13,029	\$226.74	0.02%	\$2,954	0.09%
BP Energy	9,643,800	\$47.73	15.61%	\$460,299	13.31%
Summit Hydro/Collins/Pioneer	2,756,518	\$73.95	4.46%	\$203,831	5.89%
Braintree Watson Unit	121,521	\$199.19	0.20%	\$24,206	0.70%
Swift River Projects	2,261,267	\$22.21	3.66%	\$225,502	6.52%
Exelon	8,512,200	\$60.86	13.78%	\$518,012	14.97%
Stonybrook Peaking	0	\$0.00	0.00%	\$0	0.00%
Monthly Total	61,776,997	\$55.99	100.00%	\$3,459,198	100.00%

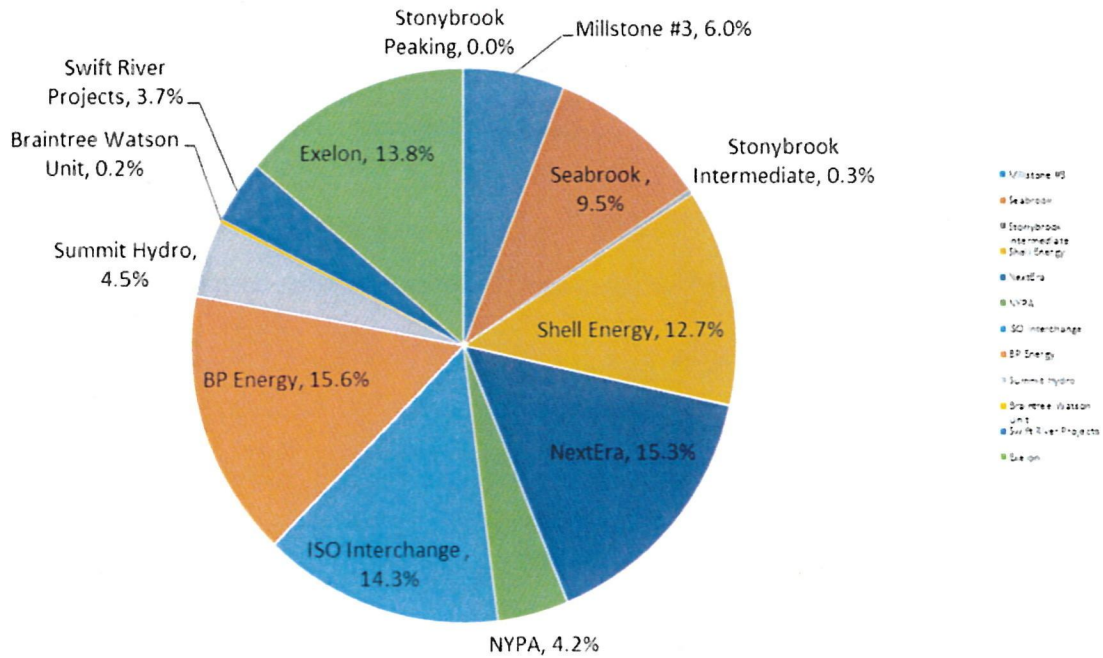
Table 2 breaks down the ISO interchange between the DA LMP Settlement and the RT Net Energy for the month of January, 2015.

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy
ISO DA LMP *	9,955,363	81.01	16.11%
Settlement			
RT Net Energy **	-1,128,617	33.97	-1.83%
Settlement			
ISO Interchange (subtotal)	8,826,747	87.02	14.29%

* Independent System Operator Day-Ahead Locational Marginal Price

** Real Time Net Energy

JANUARY 2015 ENERGY BY RESOURCE



RENEWABLE ENERGY CERTIFICATES (RECs)

Table 5 shows the amount of banked and projected RECs for the Swift River Hydro Projects through December 2014, as well as their estimated market value. In January 2015 the RMLD sold 8456 2014 RECs for \$409,180.

Table 5
Swift River RECs Summary
Period - July 2014 - January 2015

	Banked RECs	Projected RECs	Total RECs	Est. Dollars
Woronoco	0	1,872	1,872	\$89,856
Pepperell	1,342	2,562	3,904	\$187,392
Indian River	638	1,457	2,095	\$100,560
Turners Falls	1,609	504	2,113	\$0
RECs Sold			0	\$0
Grand Total	3,589	6,395	9,984	\$377,808

TRANSMISSION

The RMLD's total transmission costs for the month of January, 2015 were \$812,385. This is a decrease of 11.19% from the December transmission cost of \$812,385. In January, 2014 the transmission costs were \$989,607.

Table 6

	Current Month	Last Month	Last Year
Peak Demand (kW)	109,061	109,529	112,204
Energy (kWh)	61,776,997	58,942,336	61,774,795
Energy (\$)	\$3,459,198	\$2,754,213	\$3,161,945
Capacity (\$)	\$1,539,294	\$1,415,709	\$1,365,300
Transmission(\$)	\$721,439	\$812,385	\$989,607
Total	\$5,719,932	\$4,982,307	\$5,516,852

ENGINEERING AND OPERATIONS
REPORT
ATTACHMENT 4

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

PROJ	DESCRIPTION	TOWN	ACTUAL COST JAN	YTD ADDITIONS	ANNUAL BUDGET	REMAINING BALANCE
<u>CONSTRUCTION:</u>						
101	5W9 Reconductoring - Ballardvale Area	W		9,862	253,000	243,138
102	Pole Line Upgrade Lowell Street	W	17,069	60,697	173,000	112,304
104	Upgrade Old Lynnfield Center URDs (Cook's Farm)	LC		26,847	217,000	190,153
105	4W5 - 4W6 Tie	R			70,000	70,000
106	URD Upgrades	ALL		48,109	319,000	270,891
107	Step-down Area Upgrades	ALL	2,803	30,150	203,000	172,850
212	Force Account West Street	R			224,000	224,000
	SUB-TOTAL		19,871	175,665	1,459,000	1,283,335
<u>STATION UPGRADES:</u>						
108	Relay Replacement Project - Gaw Station #4	R			50,000	50,000
110	Station 3 - Replacement of Service Cutouts	NR		2,192		
130	Remote Terminal Unit (RTU) Replacement - Station 3	NR			85,000	85,000
	SUB-TOTAL		-	2,192	135,000	135,000
<u>NEW CUSTOMER SERVICES:</u>						
112	New Service Installations (Commercial / Industrial)	ALL		12,465	57,000	44,535
113	New Service Installations (Residential)	ALL	10,208	87,874	260,000	172,126
	SUB-TOTAL		10,208	100,339	317,000	216,661
<u>ROUTINE CONSTRUCTION:</u>						
114	Routine Construction	ALL	101,357	1,081,740	947,000	(134,740)
<u>SPECIAL PROJECTS / CAPITAL PURCHASES:</u>						
103	Distribution Protection and Automation	ALL			69,000	69,000
116	Transformers and Capacitors	ALL			444,000	444,000
117	Meter Purchases (Including "500 Club")	ALL		55,171	127,000	71,829
122	Engineering Analysis Software and Data Conversion	ALL			55,000	55,000
125	GIS	ALL			150,000	150,000
126	Communication Equipment (Fiber Optic)	ALL			30,000	30,000
131	LED Street Light Pilot Program	ALL		26,250	37,000	10,751
132	Outage Management Software and Integration	ALL			85,000	85,000
133	Predictive Asset Management Program	ALL			80,000	80,000
134	Substation Test Equipment	ALL			121,000	121,000
135	Arc Flash Study	ALL			35,000	35,000
137	SCADA System Upgrade - Hardware	ALL		20,332	63,000	42,668
	SUB-TOTAL		-	101,753	1,296,000	1,194,248
<u>OTHER CAPITAL PROJECTS:</u>						
118	Rolling Stock Replacement	ALL			434,000	434,000
119	Security Upgrades All Sites	ALL	5,012	6,470	61,000	54,530
120	Great Plains / Cogsdale Upgrade	ALL		32,500	350,000	317,500
121	HVAC System Upgrade - 230 Ash Street	R		10,900	399,000	388,100
123	Oil Containment Facility Construction	LC		11,168	80,000	68,832
127	Hardware Upgrades	ALL		19,387	102,000	82,613
128	Software and Licensing	ALL		28,316	122,000	93,684
129	Master Facilities Site Plan	R			50,000	50,000
136	Organizational / Reliability Studies	ALL			100,000	100,000
	SUB-TOTAL		5,012	108,741	1,698,000	1,589,259
TOTAL CAPITAL BUDGET			\$ 136,449	\$ 1,570,429	\$ 5,852,000	\$ 4,283,763

* completed project

READING MUNICIPAL LIGHT DEPARTMENT

**Engineering and Operations
Monthly Report**

January 2015

CAPITAL IMPROVEMENTS

Construction Projects:		% Complete FY14-15 Status	Month	YTD
102	Pole Line Upgrade- Lowell Street, Wilmington Engineering plans completed. Construction has begun (as of 1/14/15).	15%	\$17,069	\$60,696
107	Step-down Area Upgrades – All Towns: • Vine Street Area, Reading	On- going	\$2,803	\$30,149
New Customer Service Connections:				
112	Service Installations – Commercial/Industrial:	On- going	n/a	\$12,465
113	Service Installations – Residential: This item includes new or upgraded overhead and underground services.	On- going	\$10,208	\$87,874
Special Projects/Capital Purchases:				

Routine Construction:	Jan	YTD
Pole Setting/Transfers	45,929	252,765
Overhead/Underground	34,196	317,667
Projects Assigned as Required		
• Analog Devices, Wilmington (charging station)	480	218,813
Pole Damage/Knockdowns		
• Work was done to repair or replace three (3) damaged poles.	1,526	28,849
Station Group		24,165
Hazmat/Oil Spills		3,831
Porcelain Cutout Replacement Program	278	5,068
Lighting (Street Light Connections)	1,631	12,681
Storm Trouble	1,071	33,597
Underground Subdivisions (new construction)		44,055
Animal Guard Installation	423	5,812
Miscellaneous Capital Costs	15,823	134,437
TOTAL:	\$ 101,357	\$ 1,081,740

MAINTENANCE PROGRAMS

Aged/Overloaded Transformer Replacement through 12/31/14

Padmount:

Single-Phase: 11.36% replaced (of those over 20 years old)

Three-Phase: 6.41% replaced (of those over 20 years old)

Overhead:

Single-Phase: 8.62% replaced (of those over 20 years old)

Three-Phase: 3.33% replaced (of those over 20 years old)

Pole Testing System-wide (600-1,000 poles/year)

Year-one inspection complete: 645 poles tested (~10%)

- 390 silver tag (PASSED)
- 233 red tag (FAILED): *21 have been replaced (as of 2/20/15)*
- 22 double red tag (CONDEMNED): *22 have been replaced*

17 of 43 transfers have been completed (as of 2/20/15)

13.8kV/35kV Feeders – Quarterly Inspections

5W8, 5W9, 5W4, 5W5, 4W7, 4W23, 3W8, 3W18, 3W6, 3W13, 3W5, 3W15, 4W5, 4W6, 4W13, 4W10, 4W12, 4W16

Miscellaneous branches and vines were found and removed.

Manhole Inspections

Pending.

Porcelain Cutout Replacements (with Polymer)

As of January 2015, there are 314 remaining porcelain cutouts to be replaced. 88% complete.

Substations:

Infrared Scanning (Monthly)

Station 3 Scanning complete through January – no hot spots found

Station 4 Scanning complete through January – no hot spots found

Station 5 Scanning complete through January – no hot spots found

Substation Maintenance Program

- *Inspection of all three stations by UPG in progress. 95% complete*
-

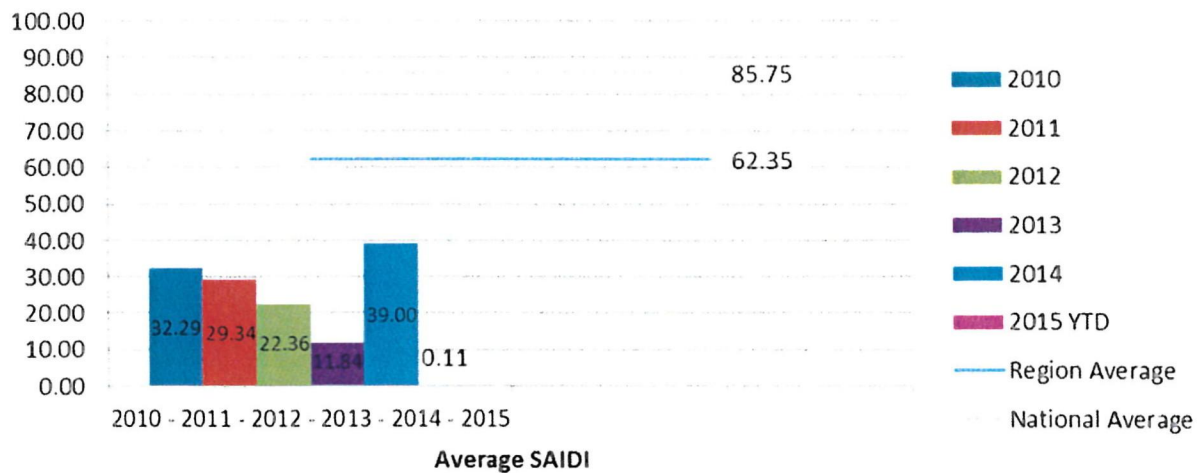
SYSTEM RELIABILITY

Key industry standard metrics have been identified to enable the RMLD to measure and track system reliability.

SAIDI (System Average Interruption Duration Index) is defined as the average interruption duration (in minutes) for customers served by the utility system during a specific time period.

SAIDI = the sum of all customer interruption durations within the specified time frame ÷ by the average number of customers served during that period.

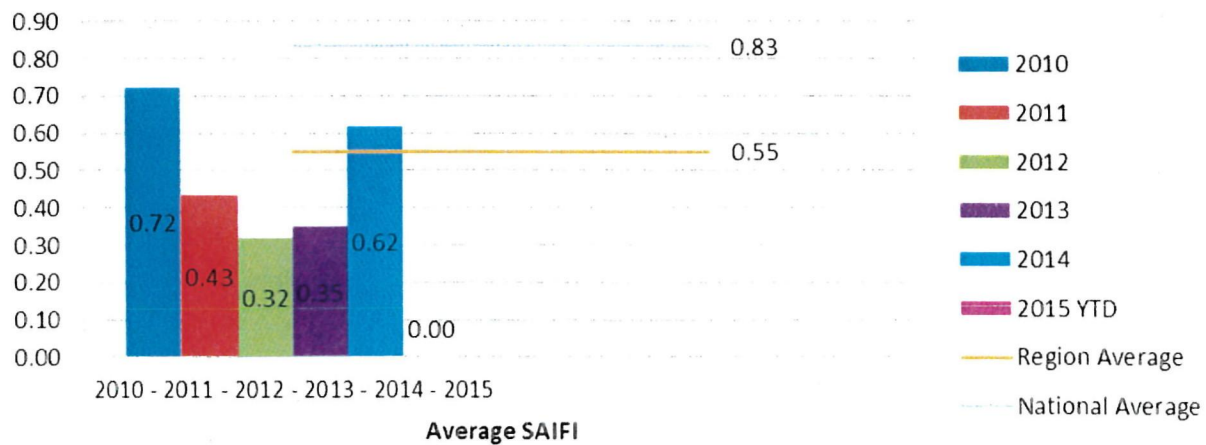
SAIDI 2010-2015



SAIFI (System Average Interruption Frequency) is defined as the average number of instances a customer on the utility system will experience an interruption during a specific time period.

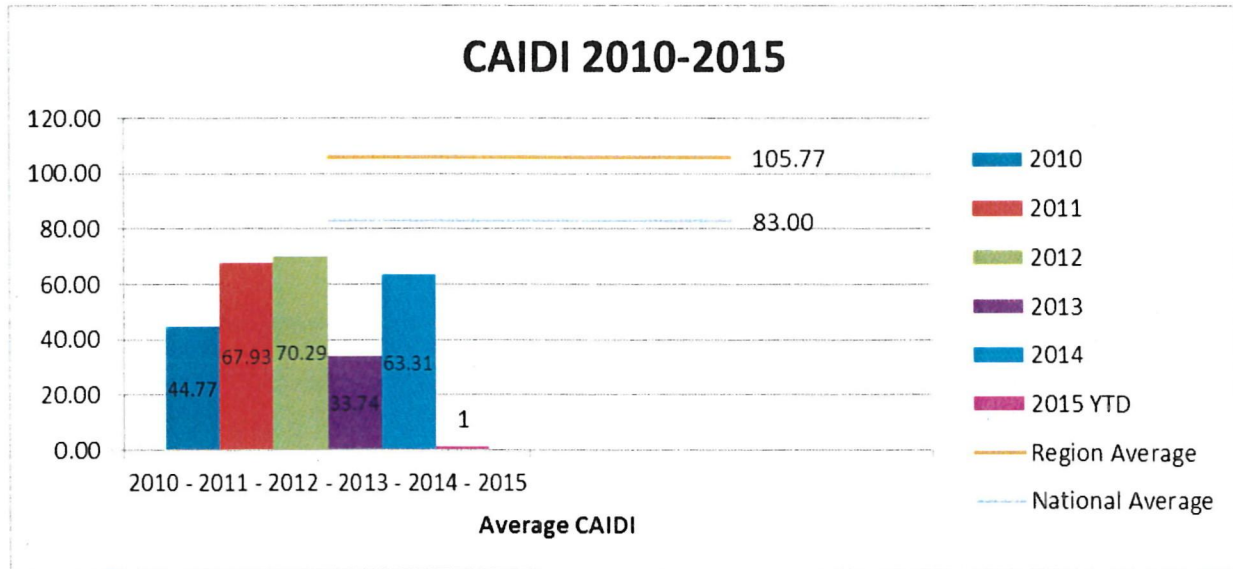
SAIFI = the total number of customer interruptions ÷ average number of customers served during that period.

SAIFI 2010-2015



CAIDI (Customer Average Interruption Duration Index) is defined as the average duration (in minutes) of an interruption experienced by customers during a specific time frame.

CAIDI = the sum of all customer interruption durations during that time period ÷ the number of customers that experienced one or more interruptions during that time period.

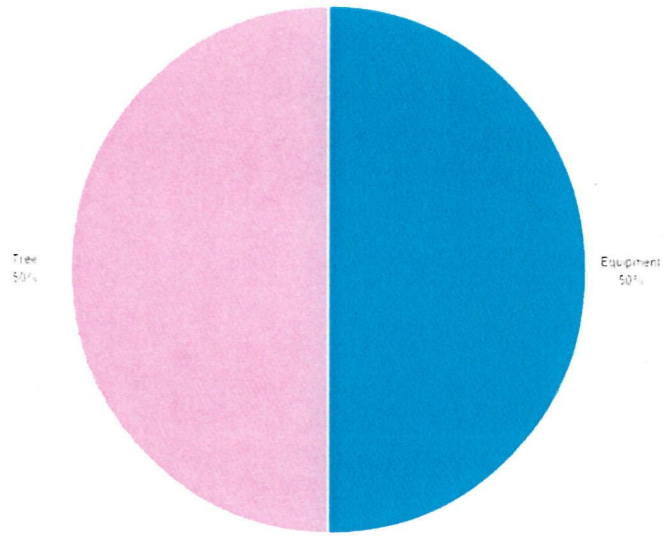


This metric reflects the average customer experience (minutes of duration) during an outage.

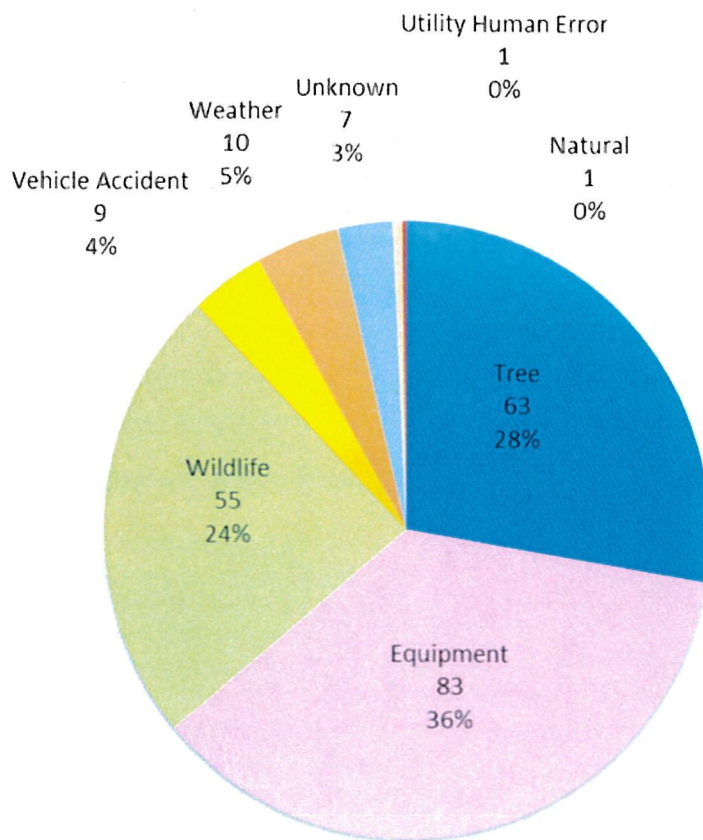
Note: Since SAIDI, SAIFI and CAIDI are sustained interruption indices; only outages lasting longer than one minute are included in the calculations.

Outages Causes Calendar YTD (from eReliability website)

January 2015



Outage Cause	Count
Equipment	2
Tree	2
Total	4



Outage Causes Annual Average 2010-2015

- Tree
- Equipment
- Wildlife
- Vehicle Accident
- Weather
- Unknown
- Utility Human Error
- Natural

FINANCIAL REPORT
ATTACHMENT 5

Dt: February 25, 2015

To: RMLB, Coleen O'Brien, Jeanne Foti

Fr: Bob Fournier

Sj: January 31, 2015 Report

The results for the first seven months ending January 31, 2015, for the fiscal year 2015 will be summarized in the following paragraphs.

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

*For the month of January, the net loss or the negative change in net assets was \$196,863 decreasing the year to date net income to \$2,855,653. The year to date budgeted net income was \$2,097,231, resulting in net income being over budget by \$758,422 or 36.1%. Actual year to date fuel revenues exceeded fuel expenses by \$965,650.

2) Revenues: (Page 3A)

*Year to date base revenues were under budget by \$231,391 or 1.7%. Actual base revenues were \$12.9 million compared to the budgeted amount of \$13.1 million.

3) Expenses: (Page 12A)

*Year to date purchased power base expense was over budget by \$246,143 or 1.5%. Actual purchased power base costs were 17.1 million and budgeted power base costs were \$16.9 million.

*Year to date operating and maintenance (O&M) expenses combined were over budget by \$5,327 or .06%. Actual and budget O&M expenses were \$8.3 million.

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

4) Cash: (Page 9)

- *Operating Fund was at \$11,519,798.
- * Capital Fund balance was at \$5,825,309.
- * Rate Stabilization Fund was at \$6,756,780.
- * Deferred Fuel Fund was at \$5,098,344.
- * Energy Conservation Fund was at \$523,143.

5) General Information:

*Year to date kwh sales (Page 5) were 414,554,245 which is 3.27 million kwh or .8%, behind last year's actual figure.

Budget Variance:

*Cumulatively, the five divisions were under budget by \$20,398 or .16%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
1/31/2015

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	10,941,912.04	11,522,798.06
RESTRICTED CASH (SCH A P.9)	16,727,989.33	21,412,555.78
RESTRICTED INVESTMENTS (SCH A P.9)	850,000.00	1,292,906.26
RECEIVABLES, NET (SCH B P.10)	6,203,587.62	8,526,102.90
PREPAID EXPENSES (SCH B P.10)	1,432,221.97	2,427,520.14
INVENTORY	1,484,913.45	1,490,441.14
TOTAL CURRENT ASSETS	37,640,624.41	46,672,324.28
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	31,379.32	26,993.75
CAPITAL ASSETS, NET (SCH C P.2)	69,863,386.54	69,512,012.08
TOTAL NONCURRENT ASSETS	69,894,765.86	69,539,005.83
TOTAL ASSETS	107,535,390.27	116,211,330.11
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	5,862,730.00	6,948,038.36
CUSTOMER DEPOSITS	713,375.92	839,254.91
CUSTOMER ADVANCES FOR CONSTRUCTION	399,624.15	565,058.48
ACCRUED LIABILITIES	52,294.21	211,120.34
TOTAL CURRENT LIABILITIES	7,028,024.28	8,563,472.09
NONCURRENT		
ACCRUED EMPLOYEE COMPENSATED ABSENCES	2,885,367.88	2,918,870.73
TOTAL NONCURRENT LIABILITIES	2,885,367.88	2,918,870.73
TOTAL LIABILITIES	9,913,392.16	11,482,342.82
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	69,863,386.54	69,512,012.08
RESTRICTED FOR DEPRECIATION FUND (P.9)	4,555,865.98	5,825,309.97
UNRESTRICTED	23,190,168.74	29,391,665.24
TOTAL NET ASSETS (P.3)	97,621,998.11	104,728,987.29
TOTAL LIABILITIES AND NET ASSETS	107,535,390.27	116,211,330.11

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
1/31/2015

SCHEDULE C

SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES	PREVIOUS YEAR	CURRENT YEAR
NEW ENGLAND HYDRO ELECTRIC	3,261.87	2,975.74
NEW ENGLAND HYDRO TRANSMISSION	28,117.45	24,018.01
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	31,379.32	26,993.75
SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	6,430,835.66	6,108,069.51
EQUIPMENT AND FURNISHINGS	12,719,213.58	12,423,666.11
INFRASTRUCTURE	49,447,495.07	49,714,434.23
TOTAL CAPITAL ASSETS, NET	69,863,386.54	69,512,012.08
TOTAL NONCURRENT ASSETS	69,894,765.86	69,539,005.83

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
1/31/2015

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,710,000.73	1,869,424.05	27,306,136.67	12,939,211.71	-52.61%
FUEL REVENUE	2,487,172.37	2,845,745.09	18,324,954.30	20,738,447.56	13.17%
PURCHASED POWER CAPACITY	70,193.46	2,526,828.66	234,927.19	17,564,396.05	7376.53%
FORFEITED DISCOUNTS	91,316.20	76,469.60	552,684.56	467,992.73	-15.32%
ENERGY CONSERVATION REVENUE	54,410.15	56,535.32	411,264.98	405,562.39	-1.39%
GAW REVENUE	55,283.59	0.00	417,615.74	0.00	-100.00%
NYPA CREDIT	(88,308.33)	(100,190.60)	(360,980.63)	(482,453.42)	33.65%
TOTAL OPERATING REVENUES	6,380,068.17	7,274,812.12	46,886,602.81	51,633,157.02	10.12%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER CAPACITY	1,365,299.61	1,541,650.35	10,253,099.08	9,870,582.68	-3.73%
PURCHASED POWER TRANSMISSION	982,261.69	805,943.23	6,869,568.82	7,265,172.90	5.76%
PURCHASED POWER FUEL	3,161,945.22	3,456,178.99	18,961,412.59	19,290,344.43	1.73%
OPERATING MAINTENANCE	863,006.66	1,003,026.29	5,638,642.09	6,423,655.11	13.92%
DEPRECIATION	276,902.81	208,813.65	1,669,338.60	1,920,847.36	15.07%
VOLUNTARY PAYMENTS TO TOWNS	314,969.55	321,788.79	2,204,786.85	2,252,521.53	2.17%
	116,666.67	118,000.00	815,183.67	816,754.00	0.19%
TOTAL OPERATING EXPENSES	7,081,052.21	7,455,401.30	46,412,031.70	47,839,878.01	3.08%
OPERATING INCOME	(700,984.04)	(180,589.18)	474,571.11	3,793,279.01	699.31%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	3,361.74	3,500.00	26,428.62	80,861.92	205.96%
RETURN ON INVESTMENT TO READING	(191,768.42)	(194,405.26)	(1,342,378.92)	(1,360,836.76)	1.38%
INTEREST INCOME	2,384.73	10,660.93	25,765.51	81,545.81	216.49%
INTEREST EXPENSE	(251.19)	(248.88)	(2,937.10)	(3,042.07)	3.57%
OTHER (MDSE AND AMORT)	5,447.43	164,218.44	123,370.10	263,845.22	113.86%
TOTAL NONOPERATING REV (EXP)	(180,825.71)	(16,274.77)	(1,169,751.79)	(937,625.88)	-19.84%
CHANGE IN NET ASSETS	(881,809.75)	(196,863.95)	(695,180.68)	2,855,653.13	-510.78%
NET ASSETS AT BEGINNING OF YEAR			98,317,178.79	101,873,334.16	3.62%
NET ASSETS AT END OF JANUARY			97,621,998.11	104,728,987.29	7.28%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
1/31/2015

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	12,939,211.71	13,170,603.00	(231,391.29)	-1.76%
FUEL REVENUE	20,738,447.56	22,268,444.00	(1,529,996.44)	-6.87%
PURCHASED POWER CAPACITY	17,564,396.05	17,548,623.00	15,773.05	100.00%
FORFEITED DISCOUNTS	467,992.73	671,510.00	(203,517.27)	-30.31%
ENERGY CONSERVATION REVENUE	405,562.39	417,825.00	(12,262.61)	-2.93%
NYPA CREDIT	(482,453.42)	(408,331.00)	(74,122.42)	18.15%
TOTAL OPERATING REVENUES	51,633,157.02	53,668,674.00	(2,035,516.98)	-3.79%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER CAPACITY	9,870,582.68	9,577,035.00	293,547.68	3.07%
PURCHASED POWER TRANSMISSION	7,265,172.90	7,312,577.00	(47,404.10)	-0.65%
PURCHASED POWER FUEL	19,290,344.43	22,253,071.00	(2,962,726.57)	-13.31%
OPERATING MAINTENANCE	6,423,655.11	6,411,256.00	12,399.11	0.19%
DEPRECIATION	1,920,847.36	1,927,919.00	(7,071.64)	-0.37%
VOLUNTARY PAYMENTS TO TOWNS	2,252,521.53	2,270,331.00	(17,809.47)	-0.78%
	816,754.00	826,000.00	(9,246.00)	-1.12%
TOTAL OPERATING EXPENSES	47,839,878.01	50,578,189.00	(2,738,310.99)	-5.41%
OPERATING INCOME	3,793,279.01	3,090,485.00	702,794.01	22.74%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	80,861.92	150,000.00	(69,138.08)	-46.09%
RETURN ON INVESTMENT TO READING	(1,360,836.76)	(1,360,835.00)	(1.76)	0.00%
INTEREST INCOME	81,545.81	58,331.00	23,214.81	39.80%
INTEREST EXPENSE	(3,042.07)	(1,750.00)	(1,292.07)	73.83%
OTHER (MDSE AND AMORT)	263,845.22	161,000.00	102,845.22	63.88%
TOTAL NONOPERATING REV (EXP)	(937,625.88)	(993,254.00)	55,628.12	-5.60%
CHANGE IN NET ASSETS	2,855,653.13	2,097,231.00	758,422.13	36.16%
NET ASSETS AT BEGINNING OF YEAR	101,873,334.16	101,873,334.16	0.00	0.00%
NET ASSETS AT END OF JANUARY	104,728,987.29	103,970,565.16	758,422.13	0.73%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
1/31/2015

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/14	4,130,584.59
CONSTRUCTION FUND BALANCE 7/1/14	1,000,000.00
INTEREST ON DEPRECIATION FUND FY 15	12,632.66
DEPRECIATION TRANSFER FY 15	<u>2,252,521.53</u>
TOTAL SOURCE OF CAPITAL FUNDS	7,395,738.78

USE OF CAPITAL FUNDS:

LESS PAID ADDITIONS TO PLANT THRU JANUARY	1,570,428.81
GENERAL LEDGER CAPITAL FUNDS BALANCE 1/31/15	<u><u>5,825,309.97</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
1/31/2015

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	23,543,268	23,519,829	159,621,466	155,521,685	-2.57%
COMM. AND INDUSTRIAL SALES	29,157,811	31,327,972	240,358,620	240,458,635	0.04%
PRIVATE STREET LIGHTING	76,611	79,972	522,817	553,396	5.85%
TOTAL PRIVATE CONSUMERS	<u>52,777,690</u>	<u>54,927,773</u>	<u>400,502,903</u>	<u>396,533,716</u>	-0.99%
 MUNICIPAL SALES:					
STREET LIGHTING	240,064	242,710	1,678,350	1,699,775	1.28%
MUNICIPAL BUILDINGS	833,573	877,249	5,555,240	5,622,101	1.20%
TOTAL MUNICIPAL CONSUMERS	<u>1,073,637</u>	<u>1,119,959</u>	<u>7,233,590</u>	<u>7,321,876</u>	1.22%
SALES FOR RESALE	248,102	248,384	2,033,042	2,020,077	-0.64%
SCHOOL	1,171,117	1,407,377	8,054,809	8,678,576	7.74%
TOTAL KILOWATT HOURS SOLD	<u>55,270,546</u>	<u>57,703,493</u>	<u>417,824,344</u>	<u>414,554,245</u>	-0.78%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
1/31/2015

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	23,519,829	7,689,445	3,326,327	5,616,456	6,887,601
COMM & IND	31,327,972	3,934,121	255,393	4,735,884	22,402,574
PVT ST LIGHTS	79,972	13,418	1,524	24,882	40,148
PUB ST LIGHTS	242,710	81,549	32,769	42,685	85,707
MUNI BLDGS	877,249	267,192	166,602	129,442	314,013
SALES/RESALE	248,384	248,384	0	0	0
SCHOOL	1,407,377	431,908	272,403	262,560	440,506
TOTAL	57,703,493	12,666,017	4,055,018	10,811,909	30,170,549

YEAR TO DATE

RESIDENTIAL	155,521,685	48,418,009	22,561,349	35,807,724	48,734,603
COMM & IND	240,458,635	29,586,953	1,890,375	37,036,415	171,944,892
PVT ST LIGHTS	553,396	93,610	10,668	173,708	275,410
PUB ST LIGHTS	1,699,775	571,190	229,526	298,750	600,309
MUNI BLDGS	5,622,101	1,423,815	1,179,468	1,005,993	2,012,825
SALES/RESALE	2,020,077	2,020,077	0	0	0
SCHOOL	8,678,576	2,943,174	1,819,853	1,384,200	2,531,349
TOTAL	414,554,245	85,056,828	27,691,239	75,706,790	226,099,388

LAST YEAR
TO DATE

RESIDENTIAL	159,621,466	50,631,452	22,579,896	36,816,392	49,593,726
COMM & IND	240,358,620	29,771,228	1,968,350	37,235,744	171,383,298
PVT ST LIGHTS	522,817	91,903	9,740	157,092	264,082
PUB ST LIGHTS	1,678,350	564,734	227,500	293,407	592,709
MUNI BLDGS	5,555,240	1,442,815	1,109,454	1,015,956	1,987,015
SALES/RESALE	2,033,042	2,033,042	0	0	0
SCHOOL	8,054,809	2,883,359	1,837,664	972,440	2,361,346
TOTAL	417,824,344	87,418,533	27,732,604	76,491,031	226,182,176

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	40.76%	13.33%	5.76%	9.73%	11.94%
COMM & IND	54.29%	6.82%	0.44%	8.21%	38.82%
PVT ST LIGHTS	0.14%	0.02%	0.00%	0.04%	0.08%
PUB ST LIGHTS	0.42%	0.14%	0.06%	0.07%	0.15%
MUNI BLDGS	1.52%	0.46%	0.29%	0.22%	0.55%
SALES/RESALE	0.43%	0.43%	0.00%	0.00%	0.00%
SCHOOL	2.44%	0.75%	0.47%	0.46%	0.76%
TOTAL	100.00%	21.95%	7.02%	18.73%	52.30%

YEAR TO DATE

RESIDENTIAL	37.52%	11.68%	5.44%	8.64%	11.76%
COMM & IND	58.00%	7.14%	0.46%	8.93%	41.47%
PVT ST LIGHTS	0.13%	0.02%	0.00%	0.04%	0.07%
PUB ST LIGHTS	0.41%	0.14%	0.06%	0.07%	0.14%
MUNI BLDGS	1.36%	0.34%	0.28%	0.24%	0.50%
SALES/RESALE	0.49%	0.49%	0.00%	0.00%	0.00%
SCHOOL	2.09%	0.71%	0.44%	0.33%	0.61%
TOTAL	100.00%	20.52%	6.68%	18.25%	54.55%

LAST YEAR
TO DATE

RESIDENTIAL	38.20%	12.12%	5.40%	8.81%	11.87%
COMM & IND	57.53%	7.13%	0.47%	8.91%	41.02%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.40%	0.14%	0.05%	0.07%	0.14%
MUNI BLDGS	1.33%	0.35%	0.27%	0.24%	0.47%
SALES/RESALE	0.49%	0.49%	0.00%	0.00%	0.00%
SCHOOL	1.93%	0.69%	0.44%	0.23%	0.57%
TOTAL	100.00%	20.94%	6.63%	18.30%	54.13%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
1/31/2015

TOTAL OPERATING REVENUES	(P.3)	51,633,157.02
ADD:		
POLE RENTAL		0.00
INTEREST INCOME ON CUSTOMER DEPOSITS		2,787.32
LESS:		
OPERATING EXPENSES	(P.3)	(47,839,878.01)
CUSTOMER DEPOSIT INTEREST EXPENSE		(3,042.07)
FORMULA INCOME (LOSS)		<u>3,793,024.26</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
1/31/2015

	MONTH OF JAN 2014	MONTH OF JAN 2015	% CHANGE		YEAR JAN 2014	THRU JAN 2015
			2014.	2015		
SALE OF KWH (P.5)	55,270,546	57,703,493	-1.42%	-0.78%	417,824,344	414,554,245
KWH PURCHASED	61,774,795	61,776,997	-1.32%	-4.46%	437,908,739	418,371,883
AVE BASE COST PER KWH	0.038002	0.024955	3.55%	-39.66%	0.039101	0.023593
AVE BASE SALE PER KWH	0.067124	0.032397	0.88%	-52.24%	0.065353	0.031212
AVE COST PER KWH	0.089187	0.080901	-1.96%	-15.41%	0.082401	0.069701
AVE SALE PER KWH	0.112124	0.081714	-4.64%	-25.61%	0.109211	0.081238
FUEL CHARGE REVENUE (P.3)	2,487,172.37	2,845,745.09	-13.31%	13.17%	18,324,954.30	20,738,447.56
LOAD FACTOR	75.42%	77.60%				
PEAK LOAD	112,204	109,061				

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
1/31/2015

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	10,938,912.04	11,519,798.06
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	10,941,912.04	11,522,798.06
 RESTRICTED CASH		
CASH - DEPRECIATION FUND	4,568,442.83	5,825,309.97
CASH - TOWN PAYMENT	308,435.09	312,405.25
CASH - DEFERRED FUEL RESERVE	1,612,048.46	5,098,344.67
CASH - RATE STABILIZATION FUND	6,702,132.09	6,756,780.52
CASH - UNCOLLECTIBLE ACCTS RESERVE	200,000.00	200,000.00
CASH - SICK LEAVE BENEFITS	2,035,867.88	1,707,316.51
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	713,575.92	839,254.91
CASH - ENERGY CONSERVATION	437,487.06	523,143.95
TOTAL RESTRICTED CASH	16,727,989.33	21,412,555.78
 INVESTMENTS		
SICK LEAVE BUYBACK	850,000.00	1,292,906.26
TOTAL CASH BALANCE	28,519,901.37	34,228,260.10

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF ACCOUNTS RECEIVABLE
1/31/2015

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	2,390,003.10	3,182,778.67
ACCOUNTS RECEIVABLE - OTHER	81,174.01	185,999.32
ACCOUNTS RECEIVABLE - LIENS	37,169.47	37,433.70
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	892.14	892.14
SALES DISCOUNT LIABILITY	(224,197.44)	(233,751.34)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(239,476.16)	(269,518.87)
TOTAL ACCOUNTS RECEIVABLE BILLED	<u>2,045,565.12</u>	<u>2,903,833.62</u>
UNBILLED ACCOUNTS RECEIVABLE	4,158,022.50	5,622,269.28
TOTAL ACCOUNTS RECEIVABLE, NET	<u><u>6,203,587.62</u></u>	<u><u>8,526,102.90</u></u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	1,376,413.77	1,388,734.37
PREPAYMENT PURCHASED POWER	(437,058.23)	556,401.78
PREPAYMENT PASNY	242,260.90	259,957.39
PREPAYMENT WATSON	236,081.83	209,726.49
PURCHASED POWER WORKING CAPITAL	14,523.70	12,700.11
TOTAL PREPAYMENT	<u><u>1,432,221.97</u></u>	<u><u>2,427,520.14</u></u>

ACCOUNTS RECEIVABLE AGING JANUARY 2015:

RESIDENTIAL AND COMMERCIAL	3,182,778.67
LESS: SALES DISCOUNT LIABILITY	(233,751.34)
GENERAL LEDGER BALANCE	<u><u>2,949,027.33</u></u>

CURRENT	2,523,985.62	85.59%
30 DAYS	315,200.25	10.69%
60 DAYS	61,037.37	2.07%
90 DAYS	9,215.60	0.31%
OVER 90 DAYS	39,588.49	1.34%
TOTAL	<u><u>2,949,027.33</u></u>	<u><u>100.00%</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
1/31/2015

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	2,890,566.06	2,224,111.00	19,487,125.62	14,826,171.91	-23.92%
COMM AND INDUSTRIAL SALES	3,027,825.03	2,257,329.78	24,222,617.63	17,294,119.99	-28.60%
PRIVATE STREET LIGHTING	5,768.87	9,549.01	38,765.85	66,126.49	70.58%
TOTAL PRIVATE CONSUMERS	<u>5,924,159.96</u>	<u>4,490,989.79</u>	<u>43,748,509.10</u>	<u>32,186,418.39</u>	-26.43%
MUNICIPAL SALES:					
STREET LIGHTING	27,103.76	29,865.45	187,220.01	209,030.65	11.65%
MUNICIPAL BUILDINGS	91,793.96	67,624.07	614,291.81	445,635.00	-27.46%
TOTAL MUNICIPAL CONSUMERS	<u>118,897.72</u>	<u>97,489.52</u>	<u>801,511.82</u>	<u>654,665.65</u>	-18.32%
SALES FOR RESALE	28,240.80	21,078.97	229,803.05	172,862.46	-24.78%
SCHOOL	125,874.62	105,610.86	851,267.00	663,712.77	-22.03%
SUB-TOTAL	<u>6,197,173.10</u>	<u>4,715,169.14</u>	<u>45,631,090.97</u>	<u>33,677,659.27</u>	-26.20%
FORFEITED DISCOUNTS	91,316.20	76,469.60	552,684.56	467,992.73	-15.32%
PURCHASED POWER CAPACITY	70,193.46	2,526,828.66	234,927.19	17,564,396.05	7376.53%
ENERGY CONSERVATION - RESIDENTIAL	23,554.34	23,532.17	159,705.06	155,586.76	-2.58%
ENERGY CONSERVATION - COMMERCIAL	30,855.81	33,003.15	251,559.92	249,975.63	-0.63%
GAW REVENUE	55,283.59	0.00	417,615.74	0.00	-100.00%
NYPA CREDIT	(88,308.33)	(100,190.60)	(360,980.63)	(482,453.42)	33.65%
TOTAL REVENUE	<u>6,380,068.17</u>	<u>7,274,812.12</u>	<u>46,886,602.81</u>	<u>51,633,157.02</u>	10.12%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
1/31/2015

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,224,111.00	730,057.37	312,435.31	529,406.71	652,211.61
INDUS/MUNI BLDG	2,324,953.85	337,657.22	34,687.75	371,058.95	1,581,549.93
PUB. ST. LIGHTS	29,865.45	10,014.23	4,024.08	5,272.05	10,555.09
PRV. ST. LIGHTS	9,549.01	1,571.38	185.16	3,080.19	4,712.28
CO-OP RESALE	21,078.97	21,078.97	0.00	0.00	0.00
SCHOOL	105,610.86	33,223.67	20,239.28	20,097.28	32,050.63
TOTAL	4,715,169.14	1,133,602.84	371,571.58	928,915.18	2,281,079.54

THIS YEAR TO DATE

RESIDENTIAL	14,826,171.91	4,637,538.10	2,135,880.29	3,405,283.77	4,647,469.75
INDUS/MUNI BLDG	17,739,754.99	2,480,723.03	250,885.12	2,873,065.99	12,135,080.85
PUB. ST. LIGHTS	209,030.65	70,099.61	28,168.56	36,876.85	73,885.63
PRV. ST. LIGHTS	66,126.49	10,985.44	1,296.12	21,505.70	32,339.23
CO-OP RESALE	172,862.46	172,862.46	0.00	0.00	0.00
SCHOOL	663,712.77	227,966.60	137,732.49	108,174.40	189,839.28
TOTAL	33,677,659.27	7,600,175.24	2,553,962.56	6,444,906.72	17,078,614.75

LAST YEAR TO DATE

RESIDENTIAL	19,487,125.62	6,209,263.78	2,742,397.42	4,494,522.29	6,040,942.13
INDUS/MUNI BLDG	24,836,909.44	3,383,964.02	338,426.72	3,984,142.57	17,130,376.13
PUB. ST. LIGHTS	187,220.01	60,853.47	24,024.38	33,256.28	69,085.88
PRV. ST. LIGHTS	38,765.85	6,743.84	707.32	12,057.48	19,257.21
CO-OP RESALE	229,803.05	229,803.05	0.00	0.00	0.00
SCHOOL	851,267.00	306,691.52	190,629.70	106,567.18	247,378.60
TOTAL	45,631,090.97	10,197,319.68	3,296,185.54	8,630,545.80	23,507,039.95

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	47.17%	15.48%	6.63%	11.23%	13.83%
INDUS/MUNI BLDG	49.31%	7.16%	0.74%	7.87%	33.54%
PUB. ST. LIGHTS	0.63%	0.21%	0.09%	0.11%	0.22%
PRV. ST. LIGHTS	0.20%	0.03%	0.00%	0.07%	0.10%
CO-OP RESALE	0.45%	0.45%	0.00%	0.00%	0.00%
SCHOOL	2.24%	0.70%	0.43%	0.43%	0.68%
TOTAL	100.00%	24.04%	7.88%	19.70%	48.38%

THIS YEAR TO DATE

RESIDENTIAL	44.02%	13.77%	6.34%	10.11%	13.80%
INDUS/MUNI BLDG	52.68%	7.37%	0.74%	8.53%	36.03%
PUB. ST. LIGHTS	0.62%	0.21%	0.08%	0.11%	0.22%
PRV. ST. LIGHTS	0.20%	0.03%	0.00%	0.06%	0.10%
CO-OP RESALE	0.51%	0.51%	0.00%	0.00%	0.00%
SCHOOL	1.97%	0.68%	0.41%	0.32%	0.56%
TOTAL	100.00%	22.57%	7.58%	19.14%	50.71%

LAST YEAR TO DATE

RESIDENTIAL	42.73%	13.61%	6.01%	9.85%	13.26%
INDUS/MUNI BLDG	54.43%	7.42%	0.74%	8.73%	37.54%
PUB. ST. LIGHTS	0.40%	0.13%	0.05%	0.07%	0.15%
PRV. ST. LIGHTS	0.08%	0.01%	0.00%	0.03%	0.04%
CO-OP RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	1.86%	0.67%	0.42%	0.23%	0.54%
TOTAL	100.00%	22.34%	7.22%	18.91%	51.53%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
1/31/2015

SCHEDULE F

SALES OF ELECTRICITY:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
RESIDENTIAL	6,969,343.57	6,890,231.00	79,112.57	1.15%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	5,530,064.16	5,767,892.00	(237,827.84)	-4.12%
PUBLIC STREET LIGHTING	136,228.95	205,530.00	(69,301.05)	-33.72%
SALES FOR RESALE	70,362.64	80,762.00	(10,399.36)	-12.88%
SCHOOL	<u>233,212.39</u>	<u>226,188.00</u>	<u>7,024.39</u>	3.11%
TOTAL BASE SALES	12,939,211.71	13,170,603.00	(231,391.29)	-1.76%
TOTAL FUEL SALES	<u>20,738,447.56</u>	<u>22,268,444.00</u>	<u>(1,529,996.44)</u>	-6.87%
TOTAL OPERATING REVENUE	33,677,659.27	35,439,047.00	(1,761,387.73)	-4.97%
FORFEITED DISCOUNTS	467,992.73	671,510.00	(203,517.27)	-30.31%
PURCHASED POWER CAPACITY	17,564,396.05	17,548,623.00	15,773.05	100.00%
ENERGY CONSERVATION - RESIDENTIAL	155,586.76	159,622.00	(4,035.24)	-2.53%
ENERGY CONSERVATION - COMMERCIAL	249,975.63	258,203.00	(8,227.37)	-3.19%
NYPA CREDIT	(482,453.42)	(408,331.00)	(74,122.42)	18.15%
TOTAL OPERATING REVENUES	<u><u>51,633,157.02</u></u>	<u><u>53,668,674.00</u></u>	<u><u>(2,035,516.98)</u></u>	-3.79%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
1/31/2015

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER CAPACITY	1,365,299.61	1,541,650.35	10,253,099.08	9,870,582.68	-3.73%
PURCHASED POWER TRANSMISSION	982,261.69	805,943.23	6,869,568.82	7,265,172.90	5.76%
TOTAL PURCHASED POWER	2,347,561.30	2,347,593.58	17,122,667.90	17,135,755.58	0.08%
OPERATION SUP AND ENGINEERING EXP	40,891.03	43,671.73	298,055.94	309,364.06	3.79%
STATION SUP LABOR AND MISC	10,239.83	16,426.47	64,538.00	93,661.10	45.13%
LINE MISC LABOR AND EXPENSE	104,572.60	122,812.61	485,784.93	492,564.08	1.40%
STATION LABOR AND EXPENSE	39,766.62	46,128.61	289,483.75	300,699.20	3.87%
STREET LIGHTING EXPENSE	6,906.53	7,347.04	43,509.39	54,610.66	25.51%
METER EXPENSE	20,293.55	19,992.92	124,167.60	110,806.86	-10.76%
MISC DISTRIBUTION EXPENSE	32,036.79	41,345.86	206,788.42	259,715.59	25.59%
METER READING LABOR & EXPENSE	1,505.38	1,857.25	16,742.36	10,574.12	-36.84%
ACCT & COLL LABOR & EXPENSE	114,625.47	160,739.32	874,747.30	1,051,962.91	20.26%
UNCOLLECTIBLE ACCOUNTS	10,500.00	10,000.00	73,500.00	70,000.00	-4.76%
ENERGY AUDIT EXPENSE	25,837.91	35,221.03	212,529.80	237,222.29	11.62%
ADMIN & GEN SALARIES	64,648.11	68,901.79	495,013.22	487,363.14	-1.55%
OFFICE SUPPLIES & EXPENSE	24,663.81	27,558.30	161,890.92	174,445.83	7.76%
OUTSIDE SERVICES	51,730.30	28,395.44	260,247.00	239,243.82	-8.07%
PROPERTY INSURANCE	21,558.27	31,070.39	201,114.26	210,252.92	4.54%
INJURIES AND DAMAGES	2,838.89	3,070.27	22,642.04	26,070.72	15.14%
EMPLOYEES PENSIONS & BENEFITS	236,738.23	247,934.19	1,295,814.23	1,757,985.52	35.67%
MISC GENERAL EXPENSE	10,747.29	17,569.24	109,003.58	99,315.42	-8.89%
RENT EXPENSE	14,434.09	14,514.48	110,269.77	98,117.43	-11.02%
ENERGY CONSERVATION	28,471.96	58,469.35	292,799.58	339,679.44	16.01%
TOTAL OPERATION EXPENSES	863,006.66	1,003,026.29	5,638,642.09	6,423,655.11	13.92%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	1,589.58	1,589.58	0.00%
MAINT OF STRUCT AND EQUIPMT	13,441.16	29,640.30	105,294.10	332,251.43	215.55%
MAINT OF LINES - OH	142,129.76	127,359.96	941,448.98	1,039,748.23	10.44%
MAINT OF LINES - UG	29,761.23	311.96	120,434.50	77,479.82	-35.67%
MAINT OF LINE TRANSFORMERS	1,420.78	0.00	87,218.31	60,065.12	0.00%
MAINT OF ST LT & SIG SYSTEM	46.14	(8.06)	(358.27)	(92.54)	-74.17%
MAINT OF GARAGE AND STOCKROOM	77,194.56	43,995.58	319,811.02	271,799.85	-15.01%
MAINT OF METERS	867.67	0.00	11,288.34	0.00	-100.00%
MAINT OF GEN PLANT	11,814.43	7,286.83	82,612.04	138,005.87	67.05%
TOTAL MAINTENANCE EXPENSES	276,902.81	208,813.65	1,669,338.60	1,920,847.36	15.07%
DEPRECIATION EXPENSE	314,969.55	321,788.79	2,204,786.85	2,252,521.53	2.17%
PURCHASED POWER FUEL EXPENSE	3,161,945.22	3,456,178.99	18,961,412.59	19,290,344.43	1.73%
VOLUNTARY PAYMENTS TO TOWNS	116,666.67	118,000.00	815,183.67	816,754.00	0.19%
TOTAL OPERATING EXPENSES	7,081,052.21	7,455,401.30	46,412,031.70	47,839,878.01	3.08%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
1/31/2015

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER CAPACITY	9,870,582.68	9,577,035.00	293,547.68	3.07%
PURCHASED POWER TRANSMISSION	7,265,172.90	7,312,577.00	(47,404.10)	-0.65%
TOTAL PURCHASED POWER	<u>17,135,755.58</u>	<u>16,889,612.00</u>	<u>246,143.58</u>	1.46%
OPERATION SUP AND ENGINEERING EXP	309,364.06	340,379.00	(31,014.94)	-9.11%
STATION SUP LABOR AND MISC	93,661.10	62,083.00	31,578.10	50.86%
LINE MISC LABOR AND EXPENSE	492,564.08	391,744.00	100,820.08	25.74%
STATION LABOR AND EXPENSE	300,699.20	232,832.00	67,867.20	29.15%
STREET LIGHTING EXPENSE	54,610.66	48,499.00	6,111.66	12.60%
METER EXPENSE	110,806.86	137,030.00	(26,223.14)	-19.14%
MISC DISTRIBUTION EXPENSE	259,715.59	228,941.00	30,774.59	13.44%
METER READING LABOR & EXPENSE	10,574.12	18,019.00	(7,444.88)	-41.32%
ACCT & COLL LABOR & EXPENSE	1,051,962.91	999,160.00	52,802.91	5.28%
UNCOLLECTIBLE ACCOUNTS	70,000.00	70,000.00	0.00	0.00%
ENERGY AUDIT EXPENSE	237,222.29	284,688.00	(47,465.71)	-16.67%
ADMIN & GEN SALARIES	487,363.14	485,591.00	1,772.14	0.36%
OFFICE SUPPLIES & EXPENSE	174,445.83	175,700.00	(1,254.17)	-0.71%
OUTSIDE SERVICES	239,243.82	219,695.00	19,548.82	8.90%
PROPERTY INSURANCE	210,252.92	264,488.00	(54,235.08)	-20.51%
INJURIES AND DAMAGES	26,070.72	28,866.00	(2,795.28)	-9.68%
EMPLOYEES PENSIONS & BENEFITS	1,757,985.52	1,667,606.00	90,379.52	5.42%
MISC GENERAL EXPENSE	99,315.42	179,631.00	(80,315.58)	-44.71%
RENT EXPENSE	98,117.43	123,669.00	(25,551.57)	-20.66%
ENERGY CONSERVATION	339,679.44	452,635.00	(112,955.56)	-24.96%
TOTAL OPERATION EXPENSES	<u>6,423,655.11</u>	<u>6,411,256.00</u>	<u>12,399.11</u>	0.19%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	1,589.58	1,750.00	(160.42)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	332,251.43	281,352.00	50,899.43	18.09%
MAINT OF LINES - OH	1,039,748.23	975,373.00	64,375.23	6.60%
MAINT OF LINES - UG	77,479.82	76,259.00	1,220.82	1.60%
MAINT OF LINE TRANSFORMERS	60,065.12	117,000.00	(56,934.88)	-48.66%
MAINT OF ST LT & SIG SYSTEM	(92.54)	5,695.00	(5,787.54)	-101.62%
MAINT OF GARAGE AND STOCKROOM	271,799.85	338,275.00	(66,475.15)	-19.65%
MAINT OF METERS	0.00	33,132.00	(33,132.00)	-100.00%
MAINT OF GEN PLANT	138,005.87	99,083.00	38,922.87	39.28%
TOTAL MAINTENANCE EXPENSES	<u>1,920,847.36</u>	<u>1,927,919.00</u>	<u>(7,071.64)</u>	-0.37%
DEPRECIATION EXPENSE	2,252,521.53	2,270,331.00	(17,809.47)	-0.78%
PURCHASED POWER FUEL EXPENSE	19,290,344.43	22,253,071.00	(2,962,726.57)	-13.31%
VOLUNTARY PAYMENTS TO TOWNS	816,754.00	826,000.00	(9,246.00)	-1.12%
TOTAL OPERATING EXPENSES	<u>47,839,878.01</u>	<u>50,578,189.00</u>	<u>(2,738,310.99)</u>	-5.41%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
1/31/2015

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2015 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER CAPACITY	JP	16,332,282.00	9,870,582.68	6,461,699.32	39.56%
PURCHASED POWER TRANSMISSION	JP	12,556,732.00	7,265,172.90	5,291,559.10	42.14%
TOTAL PURCHASED POWER		28,889,014.00	17,135,755.58	11,753,258.42	40.68%
OPERATION SUP AND ENGINEERING EXP	HJ	583,668.00	309,364.06	274,303.94	47.00%
STATION SUP LABOR AND MISC	HJ	108,848.00	93,661.10	15,186.90	13.95%
LINE MISC LABOR AND EXPENSE	HJ	657,259.00	492,564.08	164,694.92	25.06%
STATION LABOR AND EXPENSE	HJ	398,849.00	300,699.20	98,149.80	24.61%
STREET LIGHTING EXPENSE	HJ	82,907.00	54,610.66	28,296.34	34.13%
METER EXPENSE	HJ	247,938.00	110,806.86	137,131.14	55.31%
MISC DISTRIBUTION EXPENSE	HJ	402,885.00	259,715.59	143,169.41	35.54%
METER READING LABOR & EXPENSE	HJ	30,922.00	10,574.12	20,347.88	65.80%
ACCT & COLL LABOR & EXPENSE	RF	1,705,333.00	1,051,962.91	653,370.09	38.31%
UNCOLLECTIBLE ACCOUNTS	RF	120,000.00	70,000.00	50,000.00	41.67%
ENERGY AUDIT EXPENSE	JP	488,284.00	237,222.29	251,061.71	51.42%
ADMIN & GEN SALARIES	CO	842,170.00	487,363.14	354,806.86	42.13%
OFFICE SUPPLIES & EXPENSE	CO	301,000.00	174,445.83	126,554.17	42.04%
OUTSIDE SERVICES	CO	351,650.00	239,243.82	112,406.18	31.97%
PROPERTY INSURANCE	HJ	453,200.00	210,252.92	242,947.08	53.61%
INJURIES AND DAMAGES	HJ	49,059.00	26,070.72	22,988.28	46.86%
EMPLOYEES PENSIONS & BENEFITS	HJ	2,746,619.00	1,757,985.52	988,633.48	35.99%
MISC GENERAL EXPENSE	CO	240,727.00	99,315.42	141,411.58	58.74%
RENT EXPENSE	HJ	212,000.00	98,117.43	113,882.57	53.72%
ENERGY CONSERVATION	JP	778,812.00	339,679.44	439,132.56	56.38%
TOTAL OPERATION EXPENSES		10,802,130.00	6,423,655.11	4,378,474.89	40.53%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	HJ	3,000.00	1,589.58	1,410.42	47.01%
MAINT OF STRUCT AND EQUIPMT	HJ	484,026.00	332,251.43	151,774.57	31.36%
MAINT OF LINES - OH	HJ	1,675,794.00	1,039,748.23	636,045.77	37.95%
MAINT OF LINES - UG	HJ	130,694.00	77,479.82	53,214.18	40.72%
MAINT OF LINE TRANSFORMERS	HJ	156,000.00	60,065.12	95,934.88	61.50%
MAINT OF ST LT & SIG SYSTEM	HJ	9,745.00	(92.54)	9,837.54	100.95%
MAINT OF GARAGE AND STOCKROOM	HJ	567,531.00	271,799.85	295,731.15	52.11%
MAINT OF METERS	HJ	43,290.00	0.00	43,290.00	100.00%
MAINT OF GEN PLANT	RF	170,180.00	138,005.87	32,174.13	18.91%
TOTAL MAINTENANCE EXPENSES		3,240,260.00	1,920,847.36	1,319,412.64	40.72%
DEPRECIATION EXPENSE	RF	3,892,000.00	2,252,521.53	1,639,478.47	42.12%
PURCHASED POWER FUEL EXPENSE	JP	36,249,653.00	19,290,344.43	16,959,308.57	46.78%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,416,000.00	816,754.00	599,246.00	42.32%
TOTAL OPERATING EXPENSES		84,489,057.00	47,839,878.01	36,649,178.99	43.38%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
PROFESSIONAL SERVICES
01/31/2015

PROFESSIONAL SERVICES BY PROJECT

ITEM	DEPARTMENT	ACTUAL	BUDGET	VARIANCE
1 RMLD AND PENSION TRUST AUDIT FEES	ACCOUNTING	33,582.24	35,000.00	(1,417.76)
2 LEGAL-FERC/ISO/POWER/OTHER	INTEGRATED RESOURCES	82,303.00	80,675.00	1,628.00
3 NERC COMPLIANCE AND AUDIT	E & O	9,340.00	6,125.00	3,215.00
4 LEGAL	ENGINEERING	6,844.50	7,875.00	(1,030.50)
5 LEGAL-GENERAL	GM	89,979.25	30,919.00	59,060.25
6 LEGAL SERVICES	HR	17,194.83	37,331.00	(20,136.17)
7 SURVEY RIGHT OF WAY/ ENVIRONMENTAL	BLDG. MAINT.	0.00	6,020.00	(6,020.00)
8 INSURANCE CONSULTANT/OTHER	GEN. BENEFIT	0.00	15,750.00	(15,750.00)
TOTAL		<u>239,243.82</u>	<u>219,695.00</u>	<u>19,548.82</u>

PROFESSIONAL SERVICES BY VENDOR

	ACTUAL
MELANSON HEATH & COMPANY	29,920.00
PLM ELECTRIC POWER COMPANY	9,969.50
RUBIN AND RUDMAN	155,030.44
UTILTIY SERVICES INC.	9,340.00
CHOATE HALL & STEWART	9,184.08
WILLIAM F. CROWLEY- ATTORNEY	2,477.24
HUDSON RIVER ENERGY GROUP	2,925.62
STONE CONSULTING	1,000.00
TRI COUNTY APPRAISAL OF SOUTH FLORIDA	525.00
DUNCAN & ALLEN	18,871.94
TOTAL	<u>239,243.82</u>

RMLD
 DEFERRED FUEL CASH RESERVE ANALYSIS
 01/31/15

DATE	GROSS CHARGES	REVENUES	NYPA CREDIT	MONTHLY DEFERRED	TOTAL DEFERRED
Jun-14					4,132,694.96
Jul-14	3,287,589.94	3,782,699.41	(35,898.34)	459,211.13	4,591,906.09
Aug-14	2,768,364.01	3,844,854.74	(47,884.92)	1,028,605.81	5,620,511.90
Sep-14	2,358,565.60	2,758,999.30	(73,836.15)	326,597.55	5,947,109.45
Oct-14	2,290,434.18	2,425,374.16	(74,545.03)	60,394.95	6,007,504.40
Nov-14	2,374,999.11	2,418,013.33	(68,098.89)	(25,084.67)	5,982,419.73
Dec-14	2,754,212.60	2,662,761.53	(81,999.49)	(173,450.56)	5,808,969.17
Jan-15	3,456,178.99	2,845,745.09	(100,190.60)	(710,624.50)	5,098,344.67

RMLD
 BUDGET VARIANCE REPORT
 FOR PERIOD ENDING JANUARY 31, 2015

DIVISION	ACTUAL	BUDGET	VARIANCE	% CHANGE
BUSINESS DIVISION	5,917,125	5,848,385	68,740	1.18%
INTEGRATED RESOURCES AND PLANNING	659,205	817,999	(158,794)	-19.41%
ENGINEERING AND OPERATIONS	3,029,823	2,868,556	161,267	5.62%
FACILITY	2,688,576	2,772,043	(83,467)	-3.01%
GENERAL MANAGER	482,926	491,070	(8,144)	-1.66%
SUB-TOTAL	12,777,655	12,798,053	(20,398)	-0.16%
PURCHASED POWER CAPACITY	9,870,583	9,577,035	293,548	3.07%
PURCHASED POWER TRANSMISSION	7,265,173	7,312,577	(47,404)	-0.65%
PURCHASED POWER FUEL	19,290,344	22,253,071	(2,962,727)	-13.31%
TOTAL	49,203,755	51,940,736	(2,736,981)	-5.27%

BOARD MATERIAL AVAILABLE
BUT NOT DISCUSSED

Jeanne Foti

From: Jeanne Foti
Sent: Thursday, February 19, 2015 9:27 AM
To: RMLD Board Members Group
Subject: Account Payable Warrant and Payroll

Good morning.

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

Account Payable Warrant – No Questions

January 23, January 30, February 6 and February 13.

Payroll – No Questions

January 26 and February 9.

This e-mail will be printed for the Board Book for the RMLD Board meeting on February 26, 2015.

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

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

Please consider the environment before printing this e-mail.

Jeanne Foti

From: Coleen O'Brien
Sent: Thursday, February 26, 2015 9:39 AM
To: RMLD Board Members Group
Cc: Jeanne Foti
Subject: ACCOUNTS PAYABLE QUESTIONS

Categories: Blue Category

Good morning: Chairman Talbot had provided me these questions based on reviewing the AP Warrant.

1. Can the RMLD check to see if they can garner a better pricing for long distance landline telephone service.

It is my understanding that the town and the RMLD share a Federal ID number and therefore there may be certain limitations to RMLD having its own separate long distance plan. We will be discussing how the RMLD can reduce its long distance calling costs with both Verizon as well as the town. I can keep the Board apprised of the progress on this analysis.

2. The RMLD has three year contracts for the single-purpose dispatch radios and mobile phones that have push-to-talk, can these be combined.

The three radio contracts cover the entire radio system, repeaters, dispatch radios, and maintenance. The primary function of the radio system is to provide a required reliable and dedicated frequency communication for electric circuit and substation switching. Radio coverage, unlike cell phone coverage, is critical when vendors submit bids for the system; with demonstrated capability for 100% coverage through adequate repeaters within the entire service territory. A cell phone system can be utilized as the back-up to a radio system for limited switching, only if a push to talk group feature can be enabled without delay in transmitting the command, without dead zones, and have sufficient group capacity for the number of employees/trucks who may be assigned to the switching order. The plan was to eliminate the older flip phones with push to talk smart phones to combine a number of other smart features; however the smart phones still have problems with the push to talk application including delay and battery drain. The RMLD continues to evaluate efficiencies in communication systems to ensure proper electric system operations for the safety of the employees and the system.

3. RMLD pays for Internet service, however, owns its own Internet-connected fiber infrastructure. Can the RMLD bring Internet service in-house and provide this to other Town departments in order for both entities to save money.

As part of the Organizational and Reliability Studies, maximizing the use of RMLD's fiber internally to enhance operation and reliability of its electric system and communication with its electric customers is being evaluated (Demand Response, Outage Management System, etc.). The studies will also address whether utilizing strands of the RMLD dark fiber loop for other core businesses could have a benefit. Recommendations on this topic would be at higher elevations and a dedicated study would be required to address your question specifically.

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

February-15

INDUSTRIAL - TOU
109,500 kWh's
250,000 kW Demand
80/20 Split

SCHOOL RATE
35,000 kWh's
130.5 kW Demand

SMALL COMMERCIAL
1,080 kWh's
10,000 kW Demand

COMMERCIAL
7,300 kWh's
25,000 kW Demand

READING MUNICIPAL LIGHT DEPT.	RESIDENTIAL 750 kWh's	RESIDENTIAL-TOU 1500 kWh's 75/25 Split	RES. HOT WATER 1000 kWh's	COMMERCIAL 7,300 kWh's 25,000 kW Demand	SMALL COMMERCIAL 1,080 kWh's 10,000 kW Demand	SCHOOL RATE 35,000 kWh's 130.5 kW Demand	INDUSTRIAL - TOU 109,500 kWh's 250,000 kW Demand 80/20 Split
TOTAL BILL	\$102.72	\$179.42	\$126.24	\$931.14	\$179.42	\$4,346.55	\$710,967.52
PER KWH CHARGE	\$0.13696	\$0.11961	\$0.12624	\$0.12755	\$0.16613	\$0.12419	\$0.10334

NATIONAL GRID	RESIDENTIAL 750 kWh's	RESIDENTIAL-TOU 1500 kWh's 75/25 Split	RES. HOT WATER 1000 kWh's	COMMERCIAL 7,300 kWh's 25,000 kW Demand	SMALL COMMERCIAL 1,080 kWh's 10,000 kW Demand	SCHOOL RATE 35,000 kWh's 130.5 kW Demand	INDUSTRIAL - TOU 109,500 kWh's 250,000 kW Demand 80/20 Split
TOTAL BILL	\$180.78	\$360.39	\$241.03	\$1,742.04	\$252.35	\$6,955.02	\$1,218,770.78
PER KWH CHARGE	\$0.24104	\$0.24026	\$0.24103	\$0.23864	\$0.23366	\$0.19871	\$0.17716
% DIFFERENCE	75.99%	100.86%	90.92%	87.09%	40.65%	60.01%	71.42%

NSTAR COMPANY	RESIDENTIAL 750 kWh's	RESIDENTIAL-TOU 1500 kWh's 75/25 Split	RES. HOT WATER 1000 kWh's	COMMERCIAL 7,300 kWh's 25,000 kW Demand	SMALL COMMERCIAL 1,080 kWh's 10,000 kW Demand	SCHOOL RATE 35,000 kWh's 130.5 kW Demand	INDUSTRIAL - TOU 109,500 kWh's 250,000 kW Demand 80/20 Split
TOTAL BILL	\$182.85	\$333.51	\$241.66	\$1,482.43	\$233.37	\$7,735.54	\$1,693,296.44
PER KWH CHARGE	\$0.24380	\$0.22234	\$0.24166	\$0.20307	\$0.21608	\$0.22102	\$0.24613
% DIFFERENCE	78.01%	85.88%	91.42%	59.21%	30.07%	77.97%	138.17%

PEABODY MUNICIPAL LIGHT PLANT	RESIDENTIAL 750 kWh's	RESIDENTIAL-TOU 1500 kWh's 75/25 Split	RES. HOT WATER 1000 kWh's	COMMERCIAL 7,300 kWh's 25,000 kW Demand	SMALL COMMERCIAL 1,080 kWh's 10,000 kW Demand	SCHOOL RATE 35,000 kWh's 130.5 kW Demand	INDUSTRIAL - TOU 109,500 kWh's 250,000 kW Demand 80/20 Split
TOTAL BILL	\$85.31	\$165.44	\$112.02	\$999.91	\$141.97	\$4,937.43	\$684,278.90
PER KWH CHARGE	\$0.11375	\$0.11029	\$0.11202	\$0.13697	\$0.13146	\$0.14107	\$0.09946
% DIFFERENCE	-16.94%	-7.79%	-11.27%	7.39%	-20.87%	13.59%	-3.75%

MIDDLETON MUNICIPAL LIGHT DEPT.	RESIDENTIAL 750 kWh's	RESIDENTIAL-TOU 1500 kWh's 75/25 Split	RES. HOT WATER 1000 kWh's	COMMERCIAL 7,300 kWh's 25,000 kW Demand	SMALL COMMERCIAL 1,080 kWh's 10,000 kW Demand	SCHOOL RATE 35,000 kWh's 130.5 kW Demand	INDUSTRIAL - TOU 109,500 kWh's 250,000 kW Demand 80/20 Split
TOTAL BILL	\$99.77	\$198.39	\$132.64	\$959.51	\$168.44	\$4,762.93	\$807,171.40
PER KWH CHARGE	\$0.13303	\$0.13226	\$0.13264	\$0.13144	\$0.15596	\$0.13608	\$0.11733
% DIFFERENCE	-2.87%	10.57%	5.07%	3.05%	-6.12%	9.58%	13.53%

WAKEFIELD MUNICIPAL LIGHT DEPT.	RESIDENTIAL 750 kWh's	RESIDENTIAL-TOU 1500 kWh's 75/25 Split	RES. HOT WATER 1000 kWh's	COMMERCIAL 7,300 kWh's 25,000 kW Demand	SMALL COMMERCIAL 1,080 kWh's 10,000 kW Demand	SCHOOL RATE 35,000 kWh's 130.5 kW Demand	INDUSTRIAL - TOU 109,500 kWh's 250,000 kW Demand 80/20 Split
TOTAL BILL	\$126.74	\$235.92	\$159.38	\$1,202.79	\$191.68	\$5,648.08	\$955,959.30
PER KWH CHARGE	\$0.16898	\$0.15728	\$0.15938	\$0.16477	\$0.17749	\$0.16137	\$0.13896
% DIFFERENCE	23.38%	31.49%	26.25%	29.17%	6.84%	29.94%	34.46%