



Town of Reading Meeting Posting with Agenda

Board - Committee - Commission - Council:

RMLD Citizens Advisory Board

Date: 2021-03-18

Time: 6:00 PM

Building:

Location:

Address:

Agenda:

Purpose: General Business

Meeting Called By: Jason Small, Chair

Notices and agendas are to be posted 48 hours in advance of the meetings excluding Saturdays, Sundays and Legal Holidays. Please keep in mind the Town Clerk's hours of operation and make necessary arrangements to be sure your posting is made in an adequate amount of time. A listing of topics that the chair reasonably anticipates will be discussed at the meeting must be on the agenda.

All Meeting Postings must be submitted in typed format; handwritten notices will not be accepted.

Topics of Discussion:

PER GOVERNOR BAKER'S MARCH 10, 2020, ORDER SUSPENDING CERTAIN PROVISIONS OF THE OPEN MEETING LAW, G.L. c. 30A, §20, THIS MEETING WILL BE HELD REMOTELY UTILIZING WEB TECHNOLOGY.

FOR PUBLIC PARTICIPATION PLEASE EMAIL: krybak@rml.com. INCLUDE YOUR FULL NAME, ADDRESS, AND PHONE #

1. Call Meeting to Order – J. Small, Chair
2. General Manager's Report – C. O'Brien, General Manager
 - Community Update
 - Electric Vehicle Grant Update
 - 2020 Financial Update/Town Meeting Presentation
3. Power Supply and GGES Update – C. Underhill, Director of Integrated Resources and G. Phipps, Assistant Director of Integrated Resources
4. Engineering & Operations Report: Solar/Battery System Impact Study – H. Jaffari, Director of Engineering & Operations
5. Financial Report: December Financials (Unaudited Draft) – W. Markiewicz, Director of Business and Finance
6. Scheduling – J. Small, Chair
 - Next CAB Meeting
 - BOC Meeting Coverage for April Meeting
7. Adjournment – J. Small, Chair
Suggested Motion: Move that the Citizens' Advisory Board adjourn regular session.

This Agenda has been prepared in advance and represents a listing of topics that the chair reasonably anticipates will be discussed at the meeting. However the agenda does not necessarily include all matters which may be taken up at this meeting.

ATTACHMENT 1

Agenda Item 3: Power Supply and GGES Update

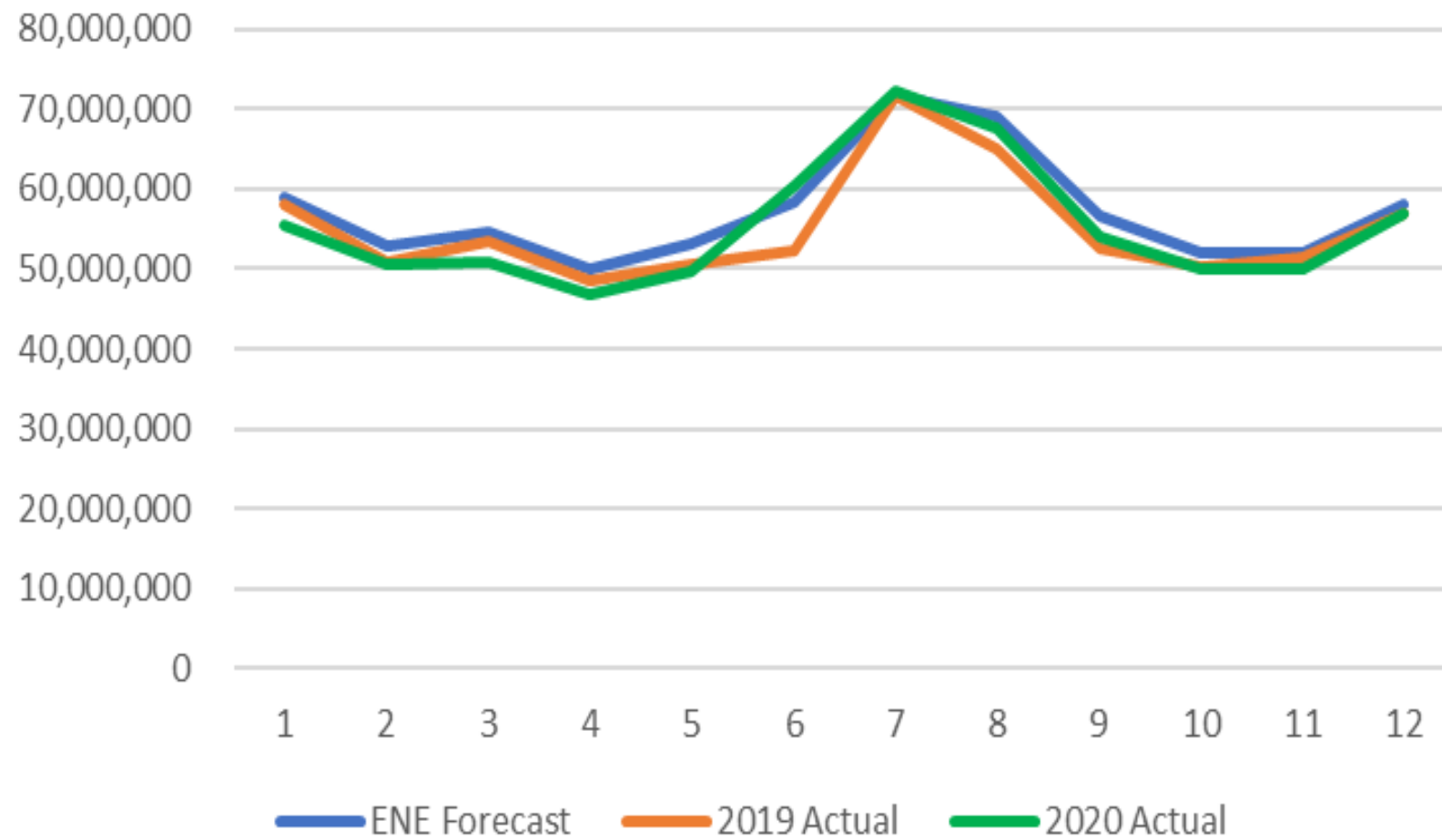
Power Supply Report

Prepared for
Board of Commissioners
Citizens' Advisory Board
March 18, 2021

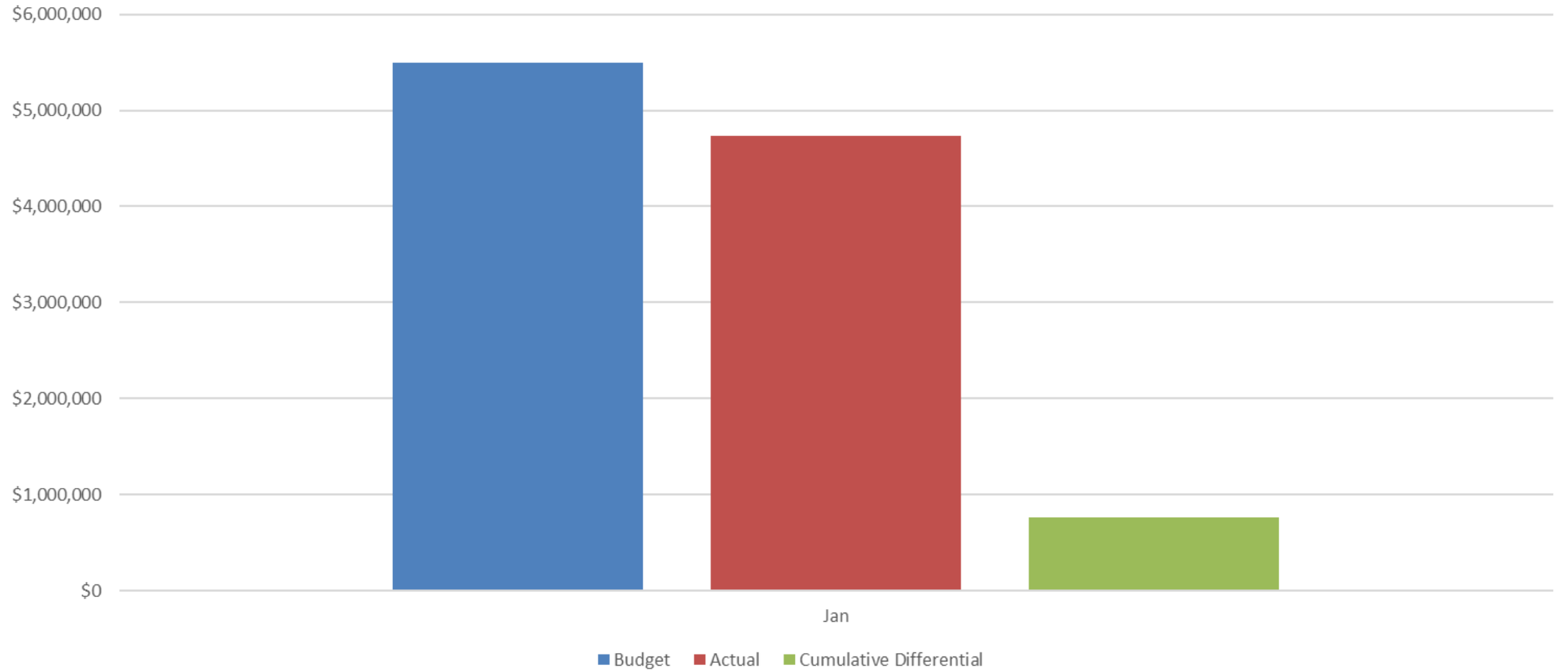
***Charles Underhill,
Director of Integrated
Resources***

***Reporting for January
2021.***

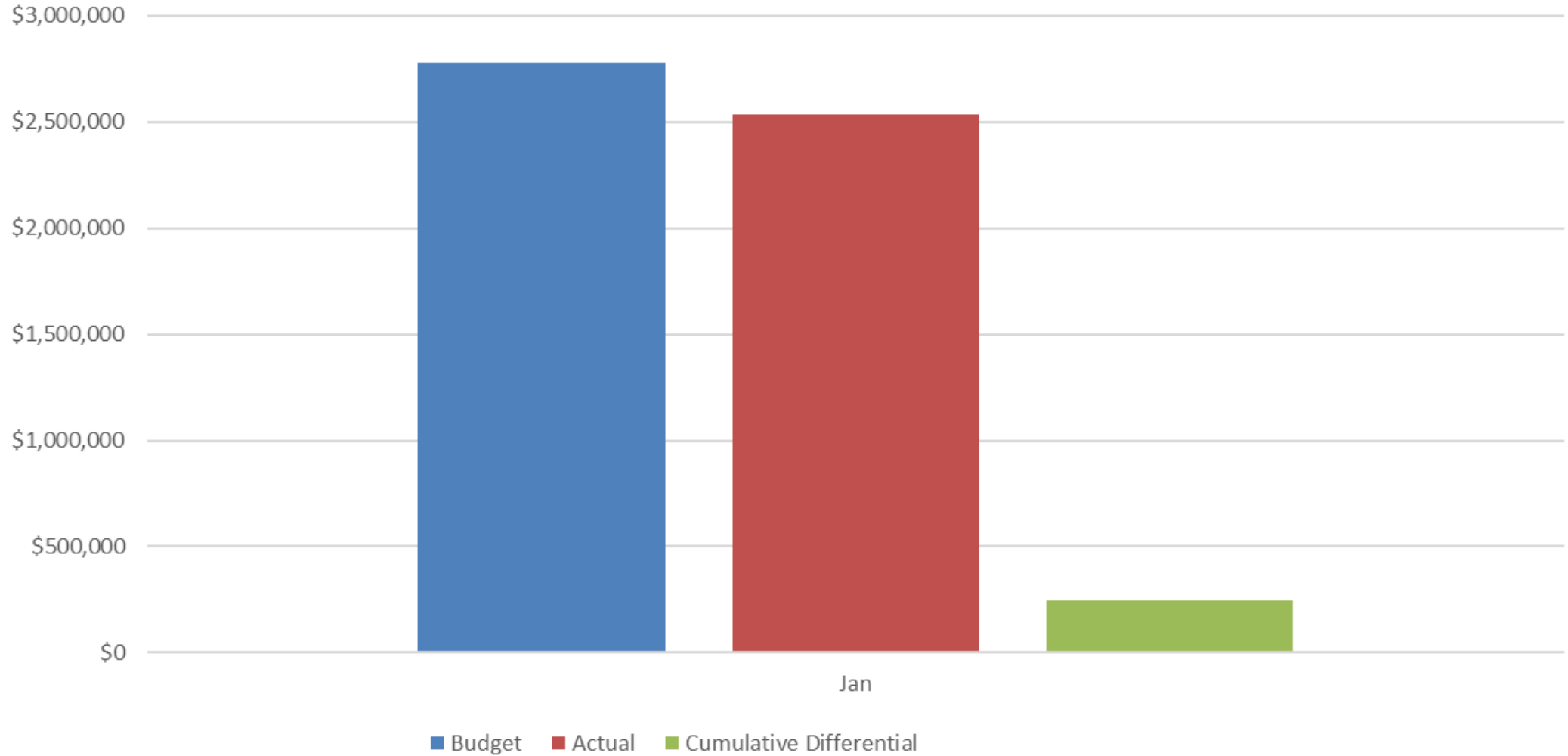
2020 RMLD Total System Loads



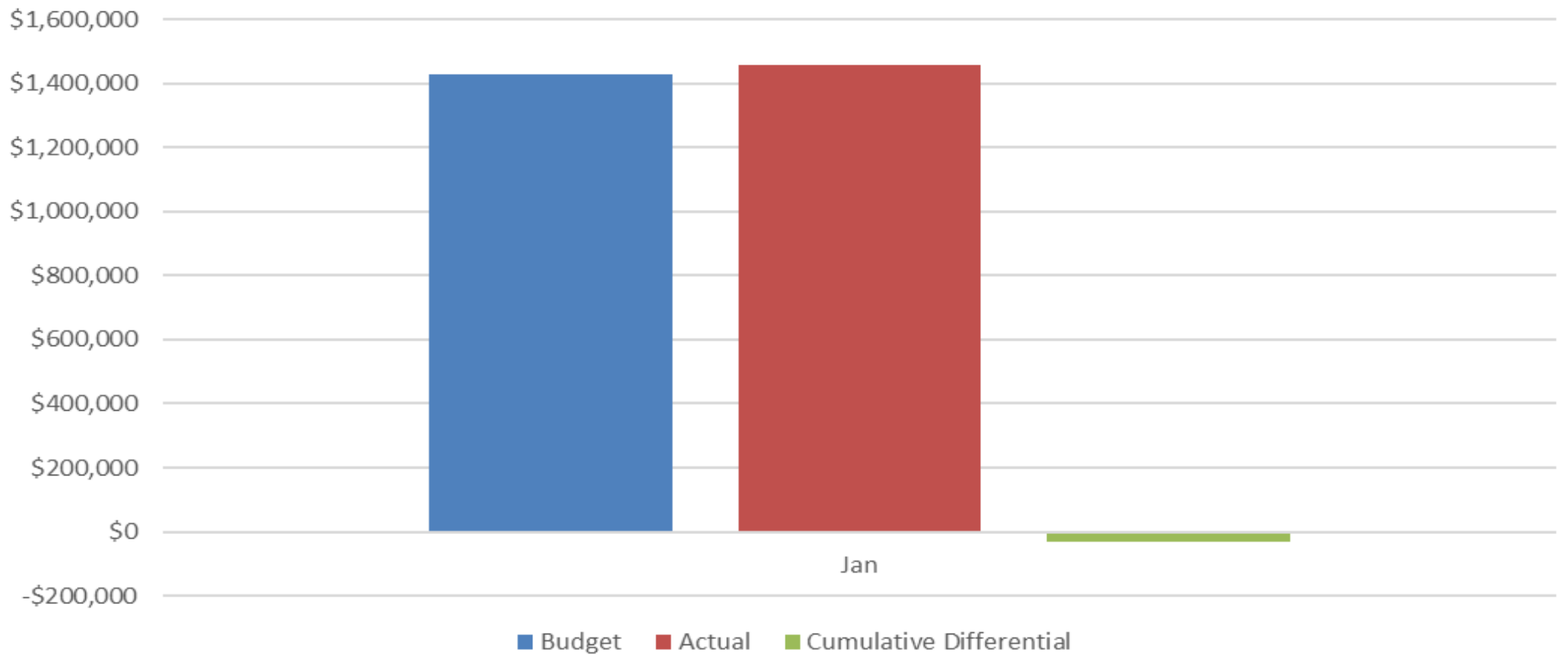
Purchase Power Expense Budget vs Actual January 2021



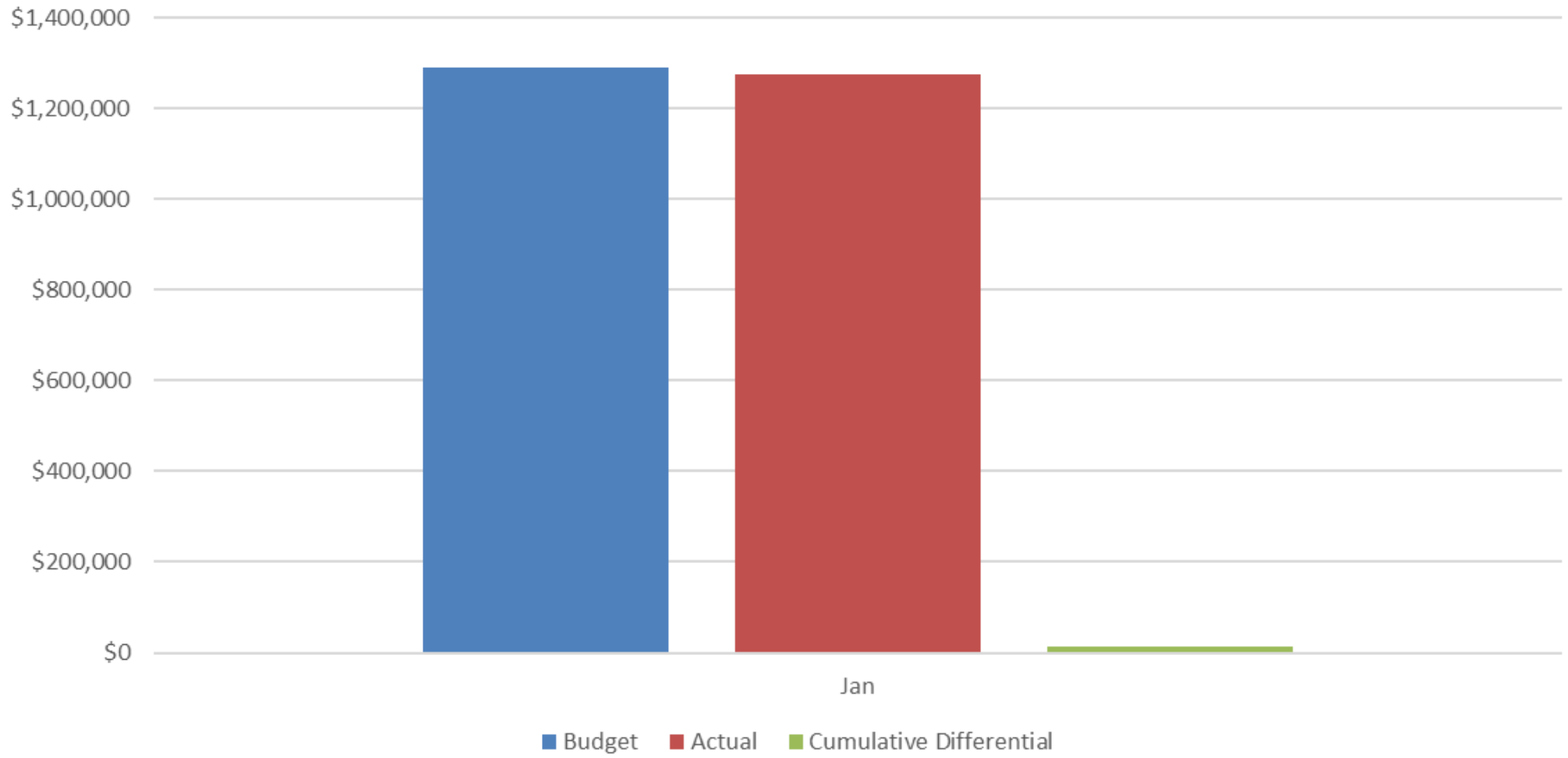
Energy Costs Budget vs. Actual January 2021



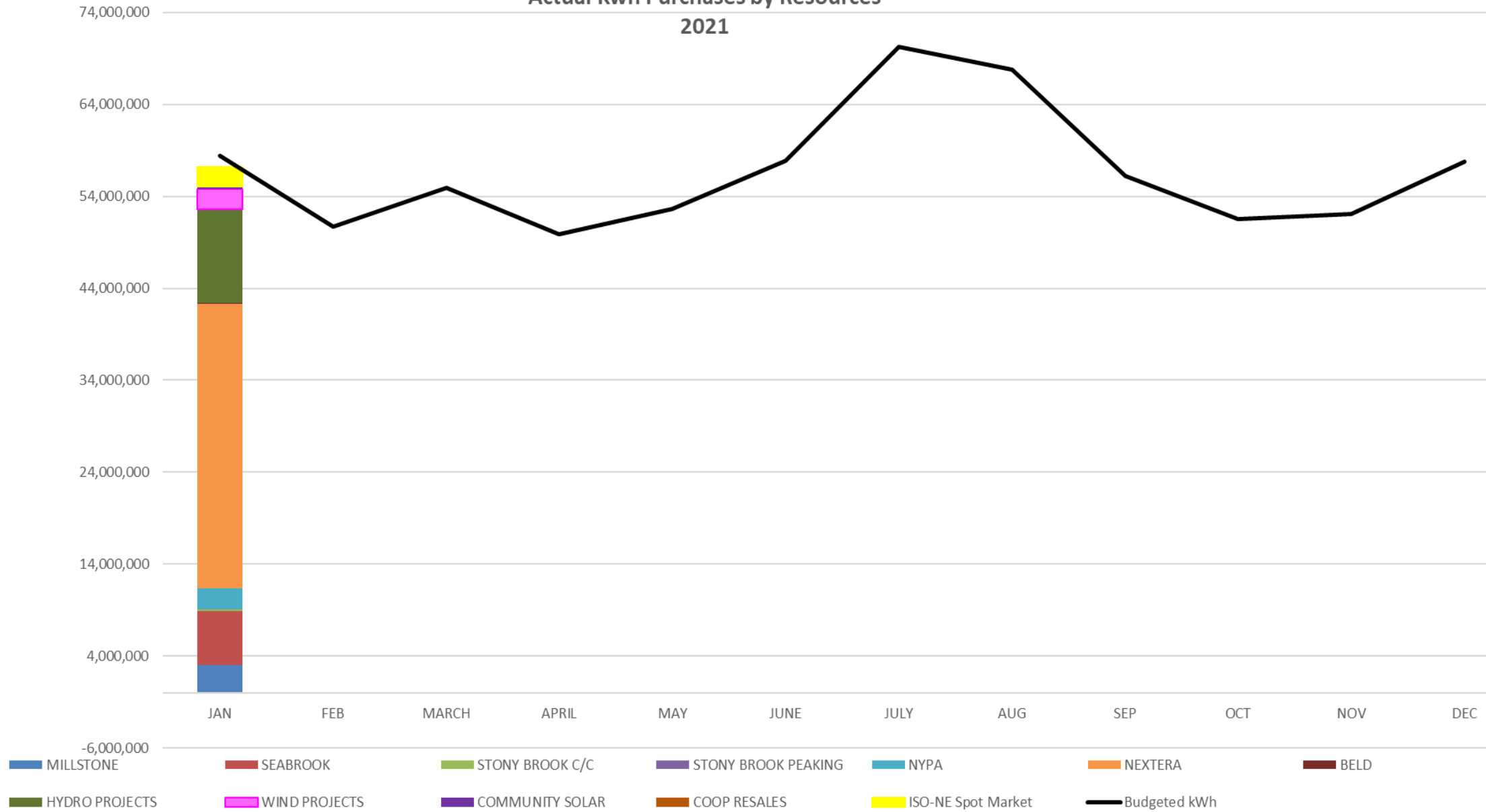
Capacity Costs Budget vs Actual January 2021



Transmission Costs Budget vs Actual January 2021



Actual Kwh Purchases by Resources 2021



- MILLSTONE
- SEABROOK
- STONY BROOK C/C
- STONY BROOK PEAKING
- NYPA
- NEXTERA
- BELD
- HYDRO PROJECTS
- WIND PROJECTS
- COMMUNITY SOLAR
- COOP RESALES
- ISO-NE Spot Market
- Budgeted kWh



Greenhouse Gas Emissions Standard (GGES) Policy 30 Update

BOC / CAB Discussion

18 March 2021

Outline

Legislation status

RMLD Certificate Management Plan

Power Portfolio Addition – Hydro

Legislation Update



Climate Bill (Roadmap 2050, GGES) approved by Senate (39-1) on March 15, 2021

No significant change to energy portion over several cycles

House expected to approve shortly, then sent back to Governor

If Governor rejects, there are enough votes in both Senate and House to override

Climate Bill Legislation (Roadmap 2050) expected to become law, soon

source: Mass Legislature web site; ENE commentary

Certificate Management



Under Policy30, Rev 0, majority of certificates were sold

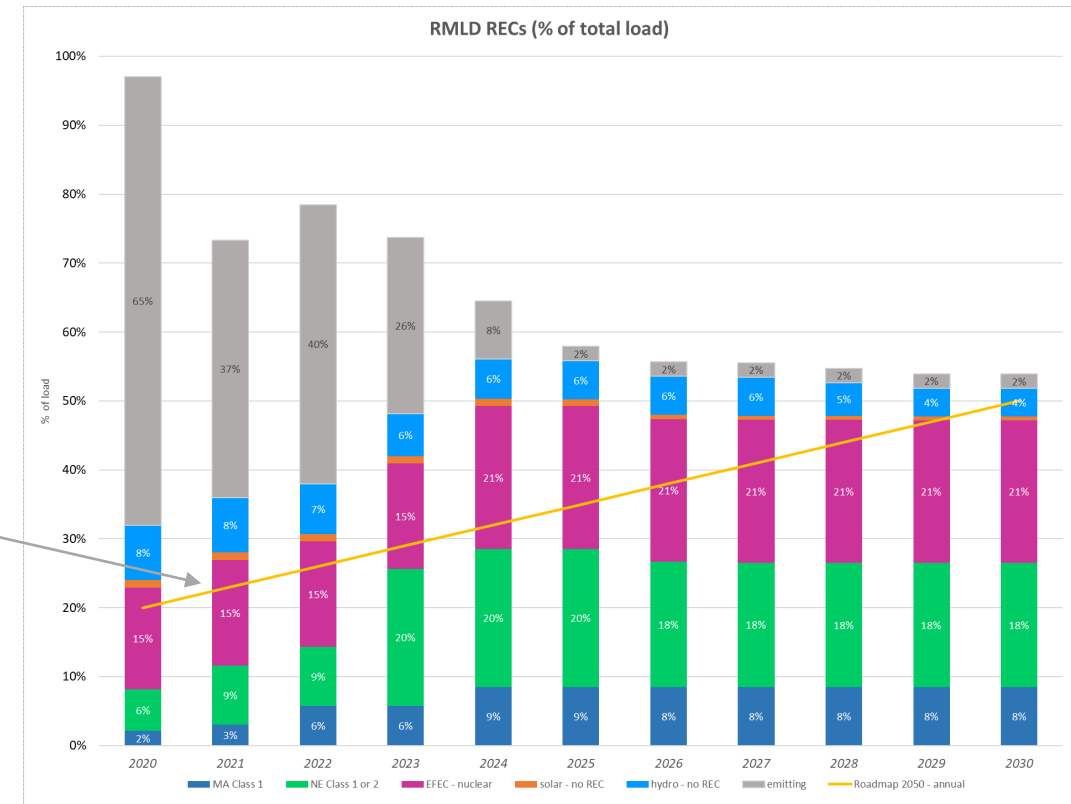
Policy 30, Rev 1, changes RMLD certificate management

Effective 2Q21, certificate retirements up to annualized line

Retiring least valuable first (example EFECs, NE Class I and II)

Balance sold (avoid expiration, buffer rate shock)

Monthly monitoring, quarterly reporting; annual filings





Power Supply Opportunity NE Hydro Generator



Refurbishment of an existing hydro asset in southern New England (limited opportunities)

Renewable and non-carbon

Volume - 25,000 MWh/yr (~3.8% RMLD total load)

Term - 25 year, starting summer 2021

Associated RECs - MA GGES from start and CT Class I (via FERC relicensing) scheduled 2026

- Options on RECs in years 15-25 (RMLD flexibility)

Pricing – at average of hydro portfolio and 80% higher than RMLD total portfolio average

Thank You

ATTACHMENT 2

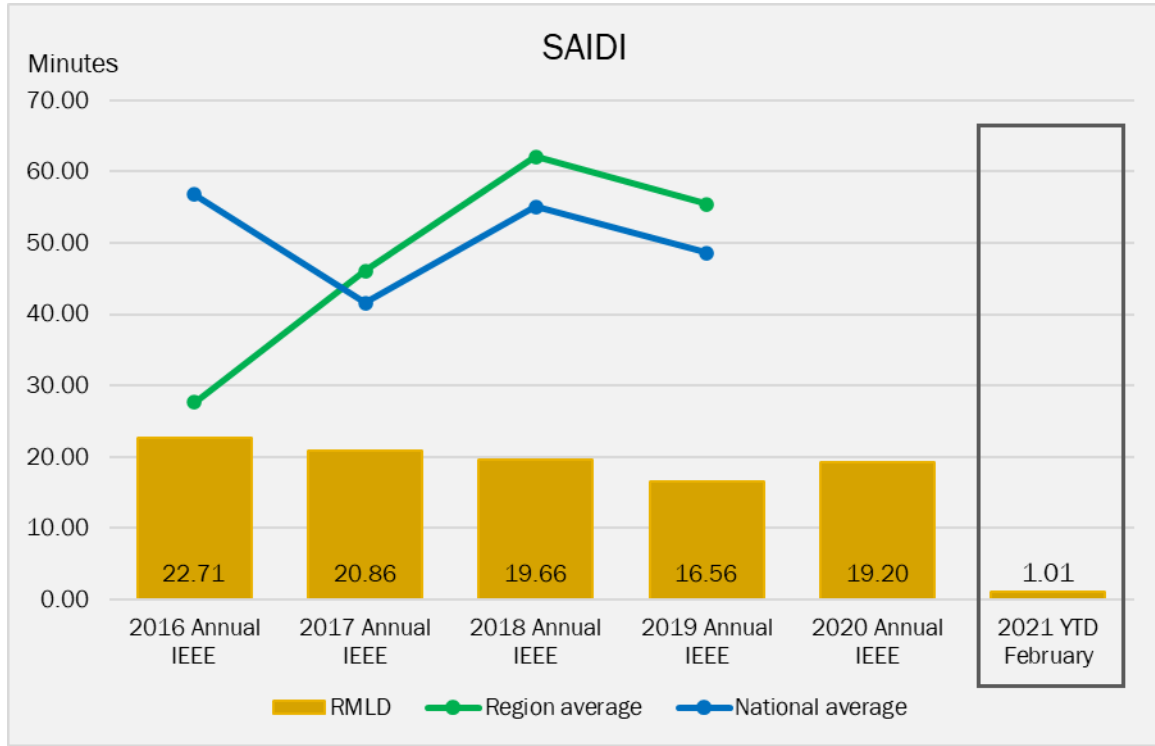
Agenda Item 4: Engineering & Operations Report: Solar/Battery System Impact Study

ENGINEERING & OPERATIONS REPORT

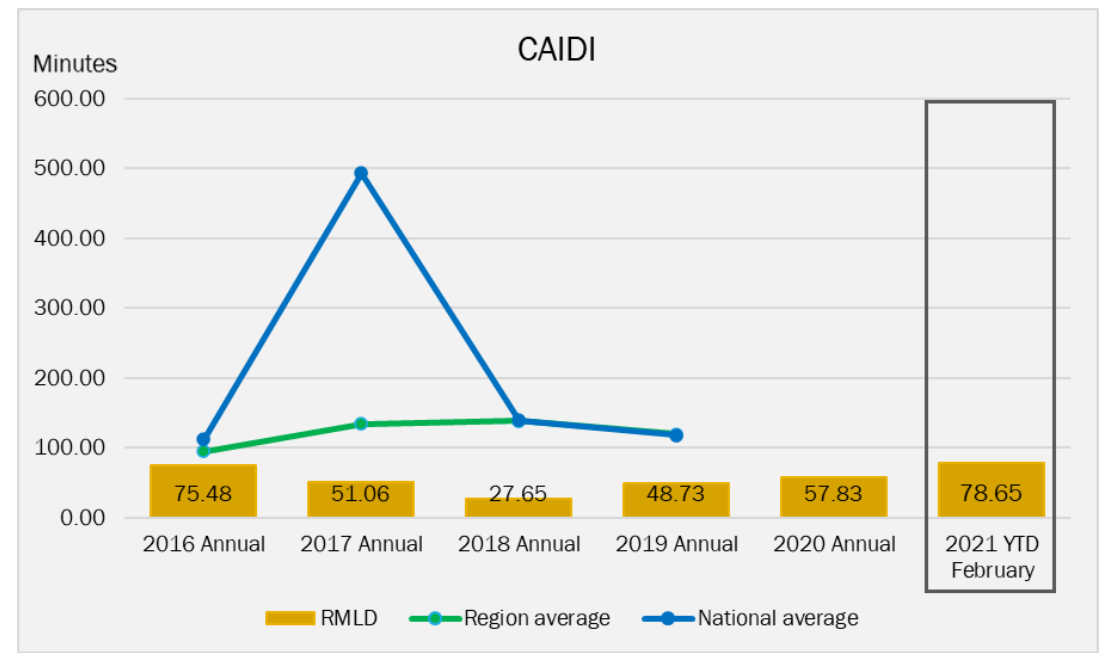
RMLD Board of Commissioners
RMLD Citizens' Advisory Board

March 18, 2021

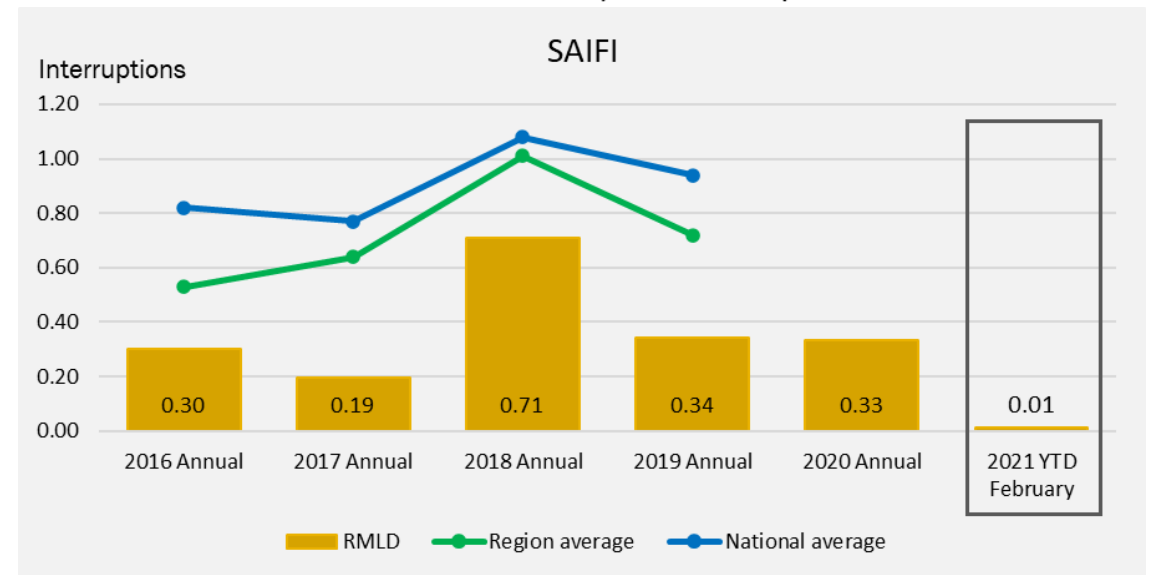
RMLD Reliability Indices



$$SAIDI \text{ (Minutes)} = \frac{\text{Total Duration of Customer Interruptions}}{\text{Total Number of Customers Served}}$$



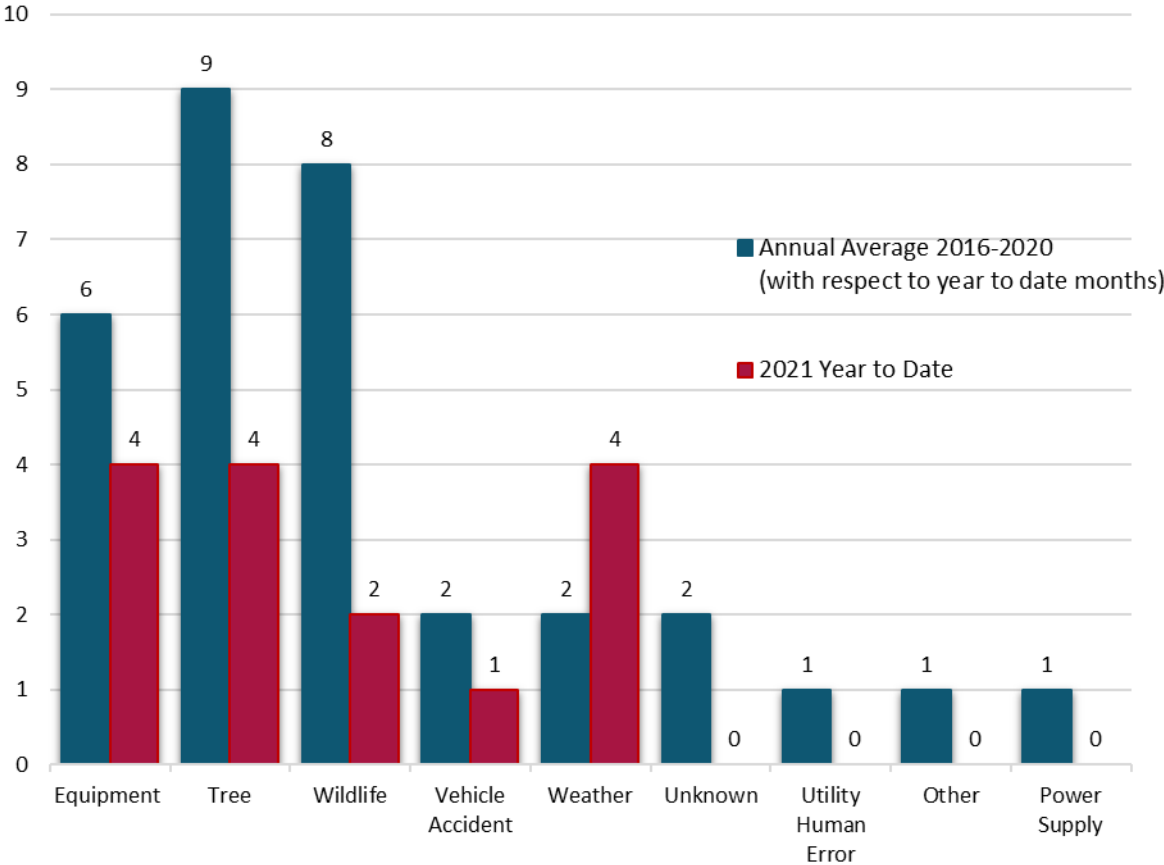
$$CAIDI \text{ (Minutes)} = \frac{\text{Total Duration of Customer Interruptions}}{\text{Total Number of Customer Interruptions}}$$



$$SAIFI = \frac{\text{Total Number of Customer Interruptions}}{\text{Total Number of Customers Served}}$$

Note: APPA eReliability Tracker using IEEE beta threshold method for outages.

Causes of Outages as of February 2021



Solar/Battery System Impact Study

Distributed Energy Resources (DER)



GIS Map of Solar Installations



Solar/Battery System Impact Study - Goals & Deliverables



Study Concerns



Study Results

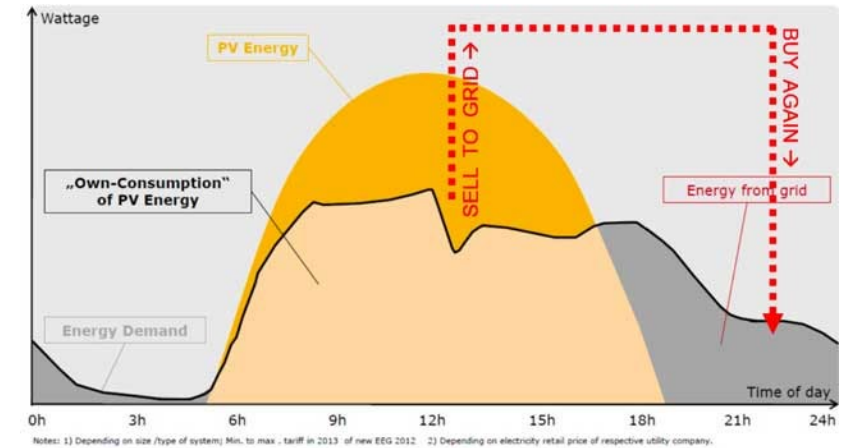
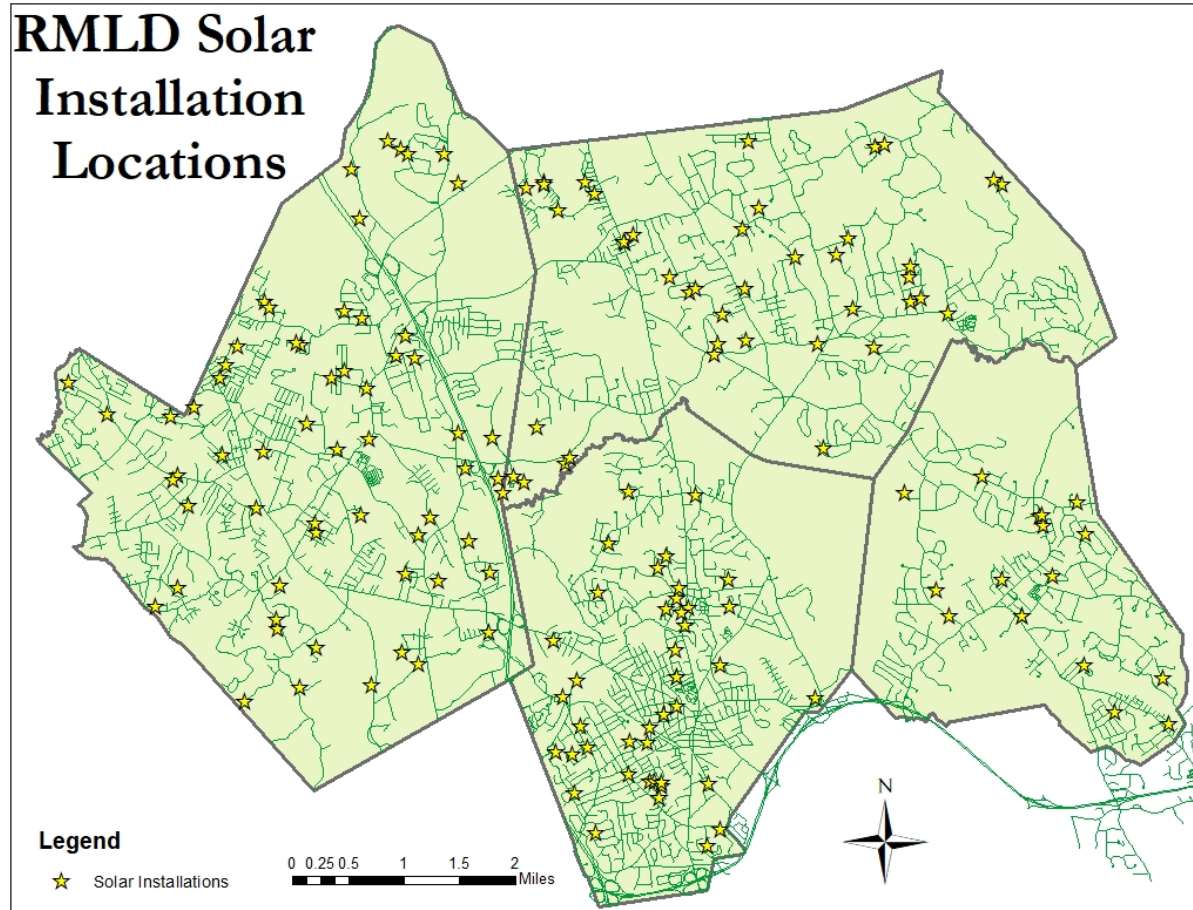


RMLD Remediation Plans



RMLD Operating Process & Procedure

RMLD Solar Installations - GIS Map



Solar/Battery System Impact Study

Goals of Study:

- Determine the amount of DER power generation that could be interconnected and operated in parallel with RMLD's electric distribution system without causing any adverse system impacts to safety and reliability.
- Calculate the maximum hosting capacity at every distribution system point (node).
- Integrate this data into RMLD's GIS mapping system for quick evaluation surrounding feasibility of proposed DER interconnection requests.

Study Deliverables:

- Written report
- Data file that contains capacity limits that tie to assets in RMLD's Geographic Information System (GIS)

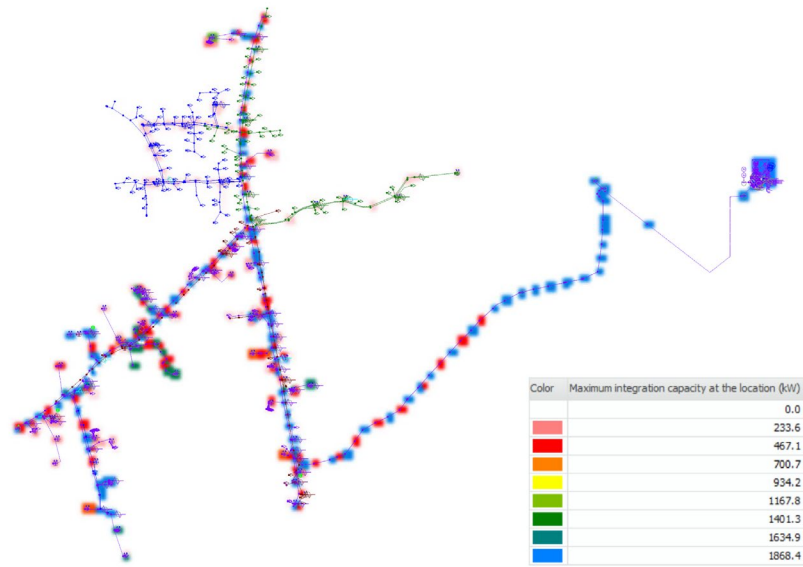
Solar/Battery System Impact Study

Factors examined in the study:

- Steady-state voltage conditions
- Conductor and equipment thermal loading
- Transient conditions (voltage flicker)
- Reverse power flow through equipment
- Increased maximum fault currents
- Protective device desensitization
- Protective device coordination
- Synchronism/out-of-sync reclosing

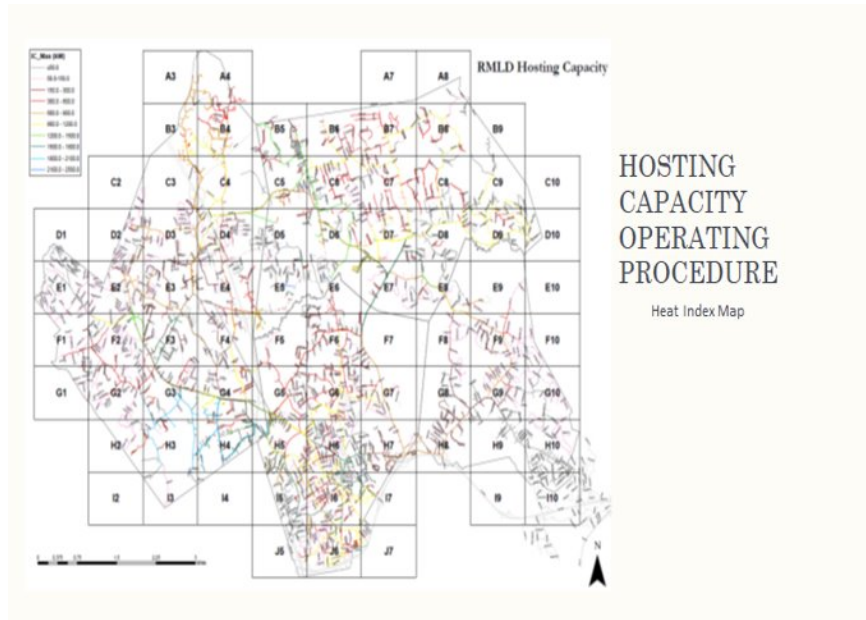
Concerns:

- Over voltage during light load conditions
- Reverse power flow back to RMLD feeders
- Harmonics distortions
- Voltage transients or disturbances



Heat Index Map

- Indicates available capacity at every node on the system.
- Updated every six months.
- Located on RMLD's E&O SharePoint.
- Engineering report will include the GIS map and updated Heat Index Map.



Solar Capacity Results

Line Section & Feeder

Overall Max Capacity

Capacity results based on each set of limits and parameters

	A	B	C	D	E	F	G	H	I	J
1	Node Id	Network Id	IC Max (kW)	IC Loading (kW)	IC Volt Limits (kW)	IC Volt Variation (kW)	IC Rev Flow (kW)	IC Symp Trip (kW)	IC Prot Reach (kW)	IC Min Fault (kW)
47	PC14196	4W4BREAKER	454.7	5000.0	454.7	5000.0	1820.0			
48	PC13975	4W4BREAKER	1820.0	5000.0	3867.7	5000.0	1820.0			
49	PC14044	4W4BREAKER	453.0	5000.0	453.0	5000.0	1820.0			
50	PC14045	4W4BREAKER	1820.0	5000.0	3845.8	5000.0	1820.0			
51	PC14043	4W4BREAKER	453.9	5000.0	453.9	5000.0	1820.0			
52	PC62334	4W4BREAKER	1820.0	5000.0	3811.7	5000.0	1820.0			
53	F-0332	4W4BREAKER	453.3	603.2	453.3	5000.0	1820.0			
54	PC62336	4W4BREAKER	605.7	605.7	3802.8	5000.0	1820.0			
55	PC62337	4W4BREAKER	454.3	605.7	454.3	5000.0	1820.0			
56	PC62338	4W4BREAKER	605.7	605.7	3592.9	5000.0	1820.0			
57	8785	4W4BREAKER	113.5	497.3	113.5	518.0	1820.0			

System Limitations

- Feeder capacity limitations are shared responsibilities between **RMLD and Customers**.
- Customers shall include with their design and installation Smart Inverters that can control reverse power flow and regulate voltage.
- RMLD will make every effort to accommodate DER system interconnection without compromising the **reliability and overall system protection**.

What if a feeder has reached its capacity limit?

- RMLD circuits cannot accept reverse flow of power.

Customer Options:

- Install batteries to store the energy during the day and use it at night; and/or
- Participate in RMLD's Peak Shaving and/or future SCADA-automated Demand Response (DR) programs. As technology advances, Smart Inverters will be able to communicate with utility SCADA system for economic dispatch during system peaks when there are capacity deficiencies.

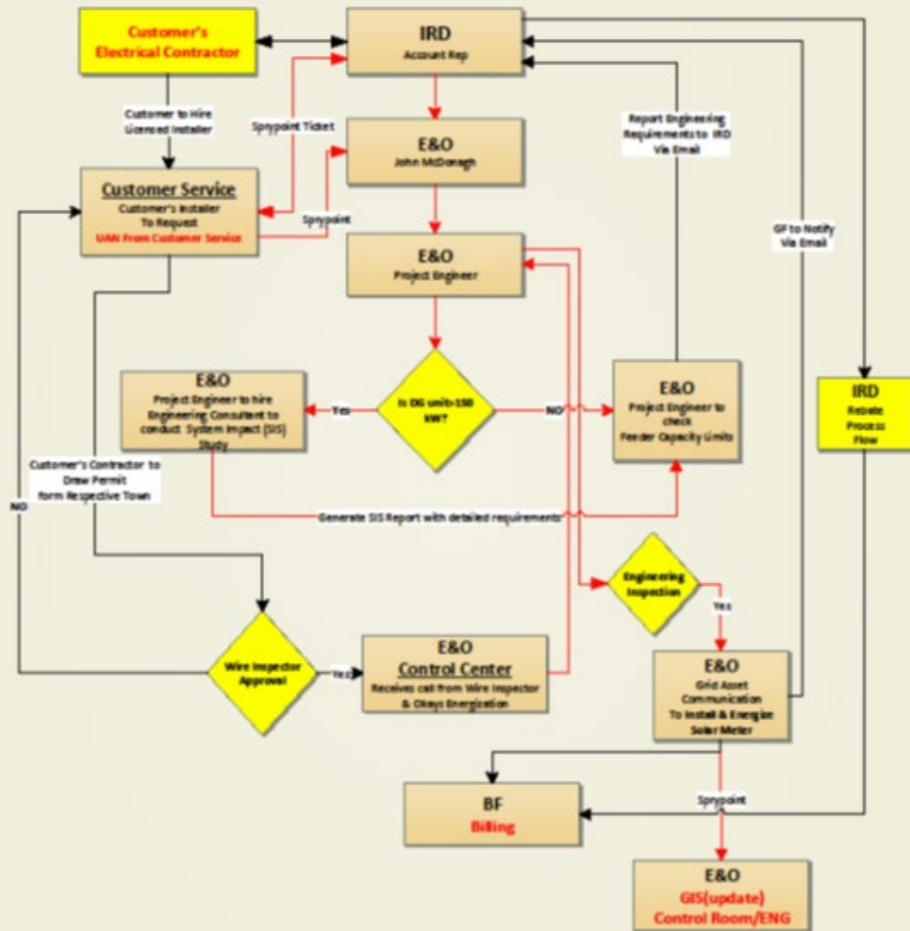


Business Process



- Customers apply for a UAN through Customer Service.
- Customer Service will issue a UAN and will pass that request to IRD, E&O Operational Assistant, and Assistant Director of E&O.
- Assistant Director of E&O will assign an engineer to perform engineering analysis and evaluation.
- DER interconnects over **150 KW** require full system impact study.
- Review of system limitations and restrictions.
- E&O report goes to IRD and Customer Service to contact the customer on how to proceed with installation.
- Wire inspector will inspect the system once installed and will call RMLD to approve the installation.
- RMLD will install and energize the meter and update the GIS.

Solar/Battery Storage Installation Business
Process Flow



H. Jaffari 10/28/2020

RMLD's DER Capacity Evaluation & Business Process Flow

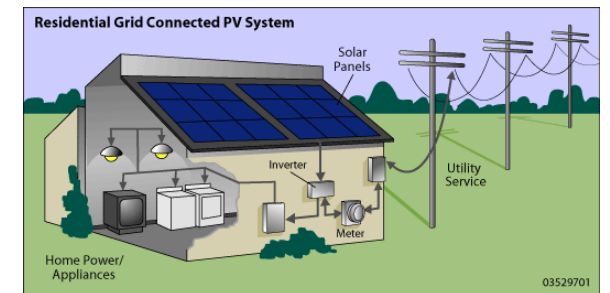
Important Points to Remember...

Customer Responsibility:

- § Customers should contact RMLD to find out about any system capacity limitations before making any economic investments.

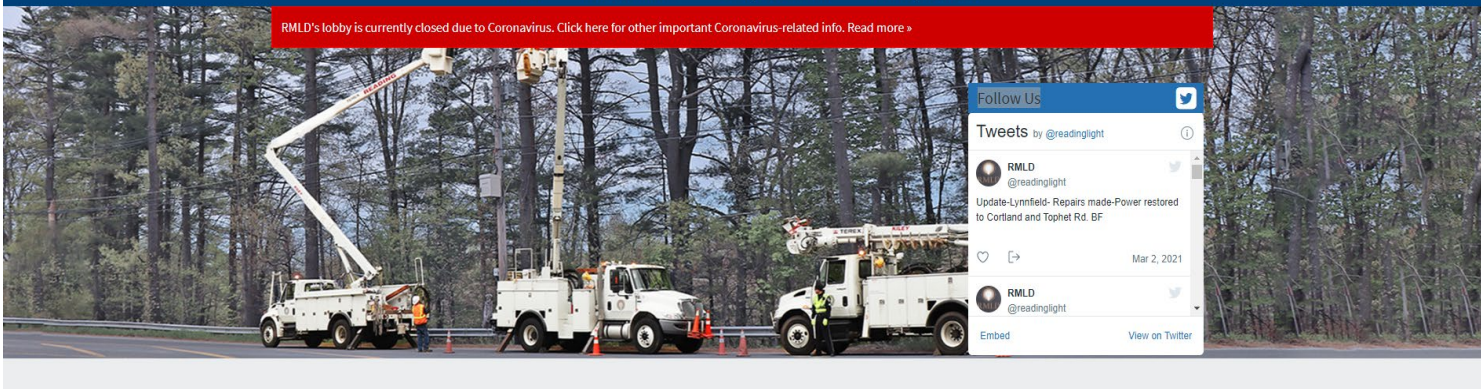
RMLD's Responsibility:

- § **Utilizing System Capacity:** RMLD is taking all possible measures (i.e., system upgrades and improvements, automation, installing smart grid devices to monitor power quality, etc.) to maximize circuit capacity wherever possible to allow reverse flow of power from customers' DGs.
- § **Maintaining System Reliability:** In the interest of maintaining system reliability and protection against possible RMLD asset thermal overloads, power quality issues, and electrical equipment damage caused by customer DG back flow, RMLD may limit the cumulative generation of solar/BESS in its service territory.
- § **Updating DG Capacity Limitations:** RMLD is monitoring and updating every circuit and its overall system capacity limitations semiannually.



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RMLD's lobby is currently closed due to Coronavirus. Click here for other important Coronavirus-related info. [Read more >](#)



-  LOG IN/PAY MY BILL
-  START/STOP SERVICE
-  REBATES
-  ONLINE STORE
-  RATES
-  CONTACT US
-  REPORT AN OUTAGE
-  GET NOTIFICATIONS
-  EVENTS CALENDAR
-  PLUG-IN ELECTRIC VEHICLES
-  EMPLOYMENT
-  SERVICE REQUIREMENTS HANDBOOK



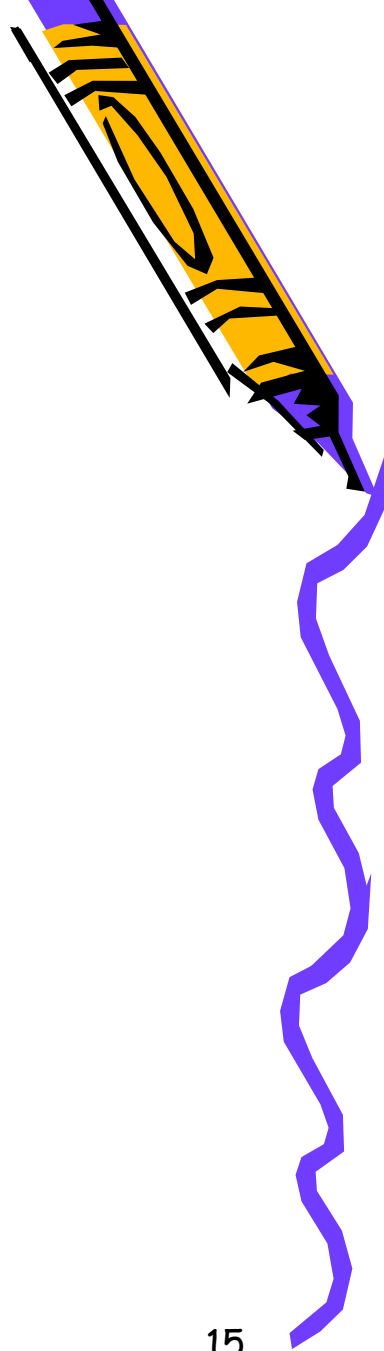
Customer Service Manual Handbook

- Customers are encouraged to refer to RMLD's **Service Requirements Handbook** on www.RMLD.com for more information under **section 13** titled "**Customer Owned Generation Requirements**", page 44 for more information.
- RMLD continues to revise these requirements as smart inverters and demand response automation technologies change.

Thank You



Question?



ATTACHMENT 3

Agenda Item 5: Financial Report: December Financials (Unaudited Draft)



The Reading Municipal Light
Department

FINANCIAL REVIEW

(UNAUDITED DRAFT)

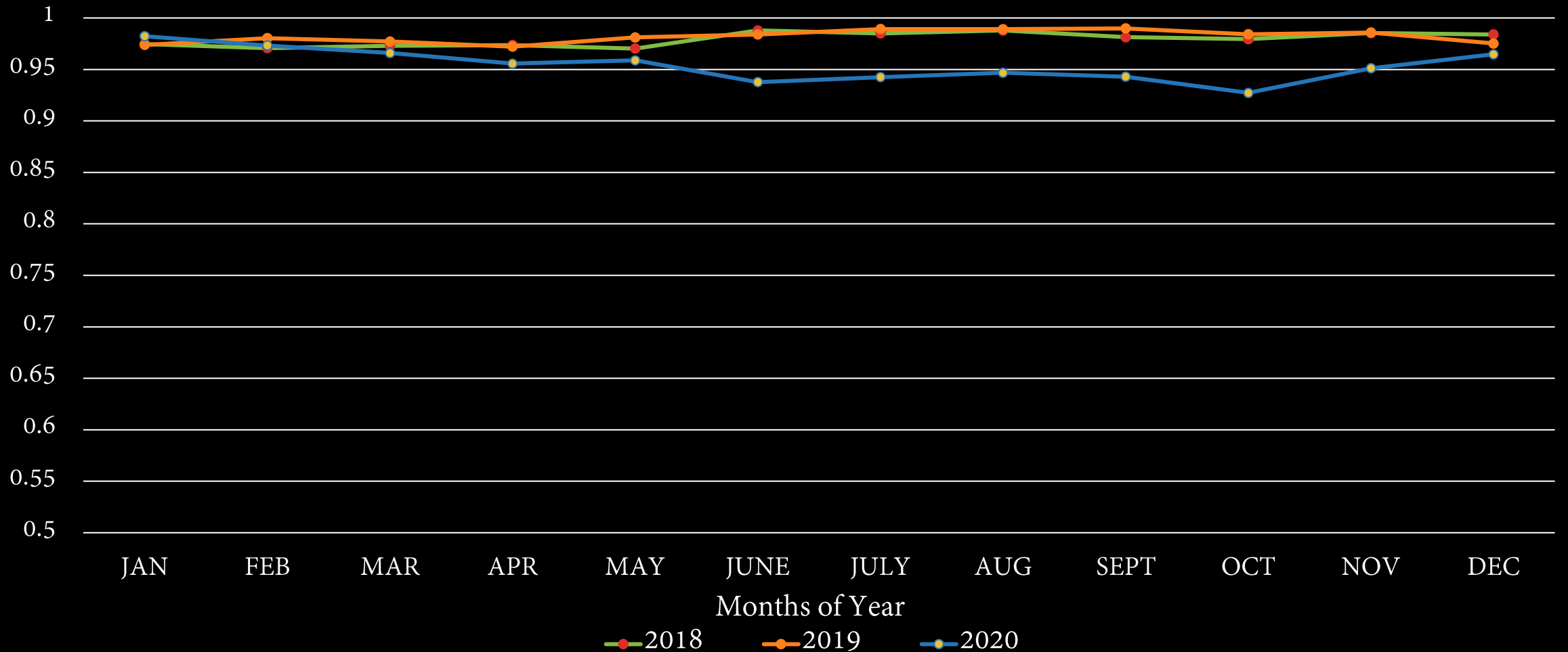
ending

December 31, 2020

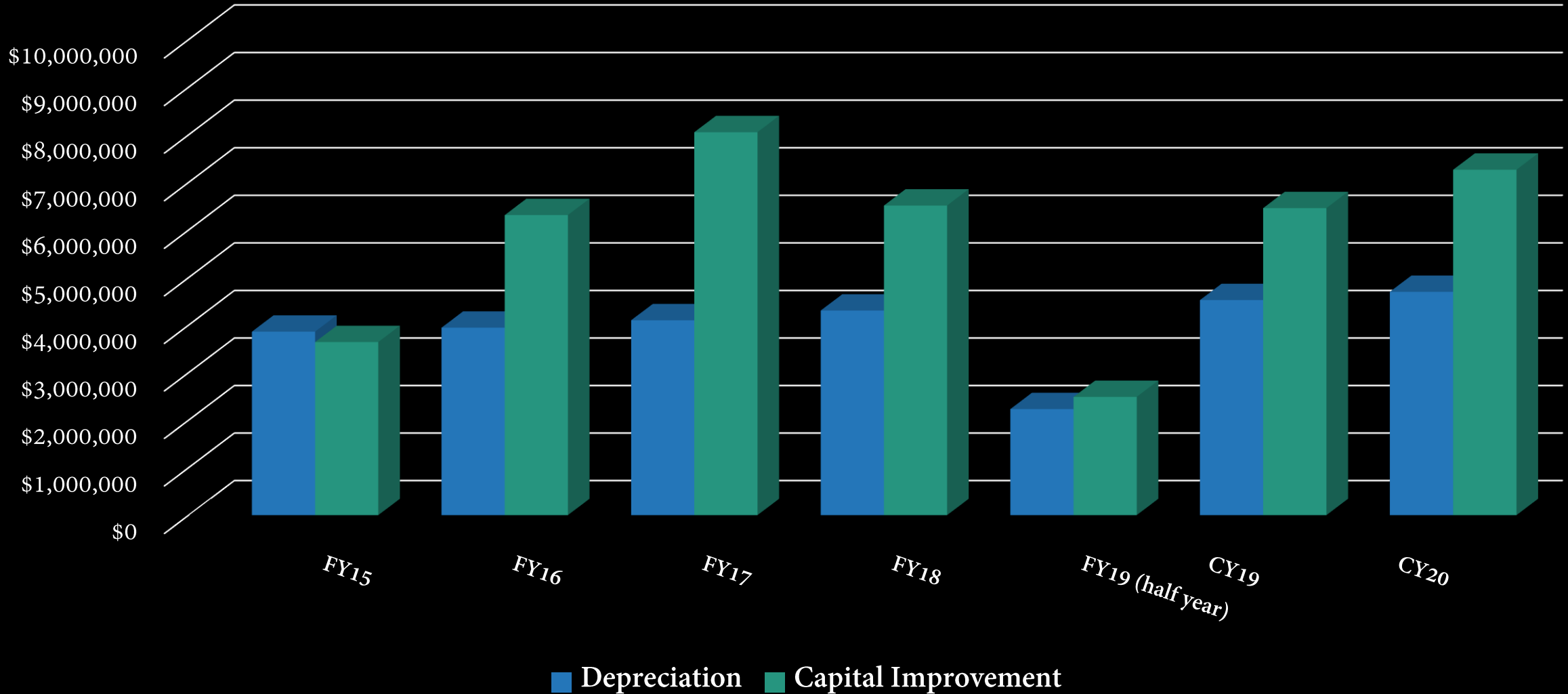
Accounts Receivable Aging by Months

90 Days Current

January – December



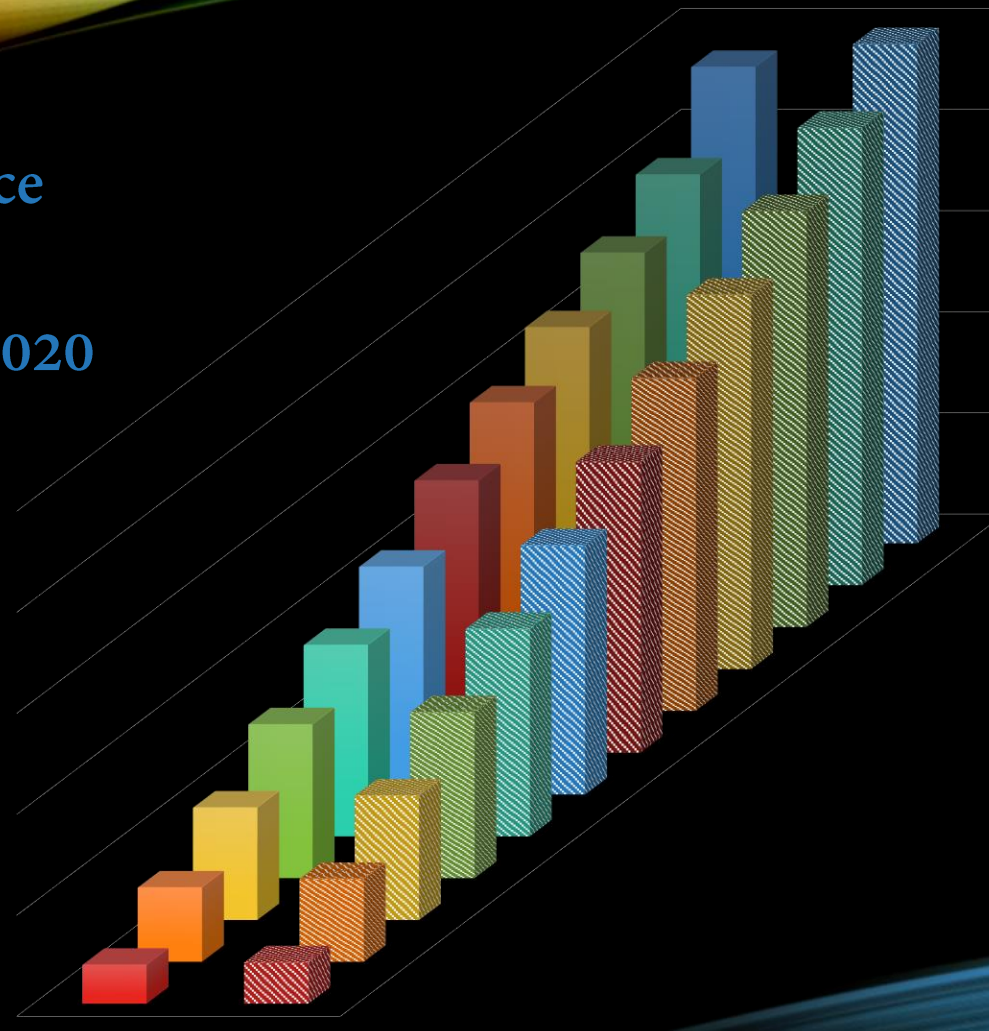
Depreciation Reserve As Compared to Capital Spending FY15-CY20



Operations and Maintenance Expenses

January through December 2020

\$25,000,000
 \$20,000,000
 \$15,000,000
 \$10,000,000
 \$5,000,000
 \$-



Actual Expenses through 12/31/2020
 Budgeted Expenses through 12/31/2020

JAN FEB MAR APR MAY JUN JUL AUG SEP OCT NOV DEC

Budget to Actual Significant Discrepancies

Vacancies in Multiple Areas due to talent pool, retirees and resignations causing an overall decrease in spending:

- FERC 580 - Grid Asset Management
- FERC 582 - Station Technicians
- FERC 588 - Materials Management
- FERC 593, 594, 598 - Linemen
- FERC 920 - Admin Staff

COVID causing a decrease in spending:

- FERC 593 - Tree Trimming Program halted/decreased
- FERC 923 - Education and Training Programs cancelled or diminished

Unforeseen events causing an increase in spending:

- FERC 926 - Sick Buyback Payouts, less Capital Projects
- FERC 935 - Roof Repairs
- FERC 935 - Security Monitoring Measures for IT infrastructure

Town of Reading, Massachusetts
Municipal Light Department
Statement of Net Assets
12/31/2020

ASSETS	2020	2019
Current:		
Unrestricted Cash	\$ 20,158,534	\$ 20,028,398
Restricted Cash	31,498,068	30,899,468
Restricted Investments	1,367,450	1,329,708
Receivables, Net	7,768,519	7,114,247
Prepaid Expenses	2,618,377	2,596,191
Inventory	1,880,288	1,822,376
Total Current Assets	65,291,238	63,790,388
Noncurrent:		
Investment in Associated Companies	813,262	802,212
Capital Assets, Net	82,916,713	80,350,454
Total Noncurrent Assets	83,729,975	81,152,666
Deferred Outflows - Pension Plan	8,102,116	8,102,116
TOTAL ASSETS	157,123,329	153,045,170

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LIABILITIES		
Current		
Accounts Payable	6,740,339	6,400,929
Accrued Liabilities	396,465	334,183
Customer Deposits	1,406,058	1,308,650
Advances from Associated Companies	200,000	200,000
Customer Advances for Construction	1,828,531	1,952,241
Total Current Liabilities	10,571,393	10,196,004
Non-current		
Accrued Employee Compensated Absences	2,221,737	2,471,374
Net OPEB Obligation	7,094,569	7,094,569
Net Pension Liability	14,610,001	14,610,001
Total Non-current Liabilities	23,926,307	24,175,944
Deferred Inflows - Pension Plan	1,964,276	1,964,276
TOTAL LIABILITIES	36,461,977	36,336,224

NET POSITION

Invested in Capital Assets, Net of Related Debt	82,916,713	80,350,454
Restricted for Depreciation Fund	10,328,560	8,334,981
Restricted for Pension Trust	6,365,431	6,365,431
Unrestricted	21,050,648	21,658,080
TOTAL NET POSITION	120,661,352	116,708,946
Total Liabilities and Net Assets	\$ 157,123,329	\$ 153,045,170

Town of Reading, Massachusetts
Municipal Light Department
Business Type Proprietary Fund
Statement of Revenues, Expenses and Changes in Fund Net Assets
12/31/2020

	Month Current Year	Month Last Year	Year to Date Current Year	Year to Date Last Year	Percent Change
Operating Revenues					
Base Revenue	\$ 2,142,525	\$ 2,099,260	\$ 27,563,289	\$ 27,025,379	2.0%
Fuel Revenue	1,770,984	2,043,399	25,190,503	27,180,052	(7.3%)
Purchased Power Capacity & Transmission	2,428,792	2,030,912	32,421,014	33,797,614	(4.1%)
Forfeited Discounts	75,177	68,419	825,514	808,092	2.2%
Energy Conservation Revenue	49,247	50,804	642,683	639,334	0.5%
NYPA Credit	(99,808)	(95,931)	(1,070,670)	(1,138,494)	(6.0%)
Total Operating Revenues	6,366,916	6,196,864	85,572,333	88,311,979	(3.1%)
Expenses					
Power Expenses:					
547 Purchased Power Fuel	1,913,446	2,195,693	25,060,119	27,159,319	(7.7%)
555 Purchased Power Capacity	1,426,282	1,578,370	18,181,263	21,079,872	(13.8%)
565 Purchased Power Transmission	1,015,615	938,276	14,016,892	12,763,084	9.8%
Total Purchased Power	4,355,343	4,712,338	57,258,273	61,002,275	(6.1%)
Operations and Maintenance Expenses:					
580 Supervision and Engineering	110,367	100,861	1,040,014	942,608	10.3%
581 Station/Control Room Operators	41,407	53,341	485,450	517,559	(6.2%)
582 Station Technicians	64,684	69,602	442,272	414,109	6.8%
583 Line General Labor	67,217	57,015	584,261	434,419	34.5%
586 Meter General	27,121	14,984	159,674	134,044	19.1%
588 Materials Management	49,013	48,116	442,388	368,248	20.1%
593 Maintenance of Lines - Overhead	112,949	48,112	400,587	449,161	(10.8%)
593 Maintenance of Lines - Tree Trimming	186,191	99,332	631,152	561,923	12.3%
594 Maintenance of Lines - Underground	12,497	7,875	56,754	85,518	(33.6%)
595 Maintenance of Line - Transformers	29,371	44,884	188,975	167,830	12.6%
598 Line General Leave Time Labor	65,935	37,837	414,901	457,091	(9.2%)
Total Operations and Maintenance Expenses	766,752	581,959	4,846,428	4,532,513	6.9%
General & Administration Expenses:					
903 Customer Collections	115,141	93,373	1,293,878	1,240,051	4.3%
904 Uncollectible Accounts	(54,549)	(38,184)	41,701	58,066	(28.2%)
916 Energy Audit	97,617	63,653	655,991	550,450	19.2%
916 Energy Conservation	323,776	129,657	986,585	689,535	43.1%
920 Administrative and General Salaries	197,501	200,276	2,038,351	1,934,812	5.4%
921 Office Supplies and Expense	2,013	3,255	8,504	14,991	(43.3%)
923 Outside Services - Legal	111,591	111,295	544,220	455,160	19.6%
923 Outside Services - Contract	76,150	15,598	349,362	212,593	64.3%
923 Outside Services - Education	23,549	16,930	61,935	87,814	(29.5%)
924 Property Insurance	29,738	29,016	383,382	348,688	10.0%
925 Injuries and Damages	-	13,051	3,723	78,632	(95.3%)
926 Employee Pensions and Benefits	710,676	1,404,632	3,921,126	4,643,364	(15.6%)
930 Miscellaneous General Expense	37,516	34,183	257,187	252,520	1.8%
931 Rent Expense	3,382	4,594	194,542	195,511	(0.5%)
933 Vehicle Expenses	92,329	63,597	279,023	338,838	(17.7%)
933 Vehicle Expenses - Capital	(24,941)	(19,494)	(336,159)	(311,430)	7.9%
935 Maintenance of General Plant	60,289	43,068	544,988	436,075	25.0%
935 Maintenance of Building & Garage	152,114	125,731	1,178,224	868,748	35.6%
Total General & Administration Expenses	1,953,893	2,294,232	12,406,564	12,094,417	2.6%

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Town of Reading, Massachusetts
Municipal Light Department
Business Type Proprietary Fund
Statement of Revenues, Expenses and Changes in Fund Net Assets
12/31/2020

	Month Current Year	Month Last Year	Year to Date Current Year	Year to Date Last Year	Percent Change
Other Operating Expenses:					
403 Depreciation	391,601	377,171	4,699,207	4,525,997	3.8%
408 Voluntary Payments to Towns	133,917	130,804	1,607,009	1,569,667	2.4%
Total Other Expenses	<u>525,517</u>	<u>507,975</u>	<u>6,306,216</u>	<u>6,095,664</u>	<u>3.5%</u>
Operating Income	(1,234,590)	(1,899,640)	4,754,851	4,587,110	3.7%
Non Operating Revenues (Expenses):					
415 Contribution in Aid of Construction	24,969	146,795	484,888	356,926	35.9%
415 Other	139,804	143,931	976,649	997,579	(2.1%)
419 Interest Income	15,669	513,743	262,831	969,188	(72.9%)
426 Return on Investment to Reading	(206,709)	(206,709)	(2,480,506)	(2,480,506)	0.0%
426 Loss on Disposal	(18,529)	(81,563)	(18,529)	(81,563)	(77.3%)
431 Interest Expense	18,972	(1,208)	(27,777)	(29,596)	(6.1%)
Total Non Operating Revenues (Expenses)	<u>(25,825)</u>	<u>514,988</u>	<u>(802,444)</u>	<u>(267,974)</u>	<u>199.4%</u>
Change in Net Assets	(1,260,415)	(1,384,651)	3,952,406	4,319,137	(8.5%)
Net Assets at Beginning of Year	116,708,946	112,389,809	116,708,946	112,389,809	3.8%
Ending Net Assets	<u>\$ 115,448,531</u>	<u>\$ 111,005,157</u>	<u>\$ 120,661,352</u>	<u>\$ 116,708,945</u>	<u>3.4%</u>

Town of Reading, Massachusetts
Municipal Light Department
Business Type Proprietary Fund
Statement of Budgeted Revenues, Expenses and Changes in Fund Net Assets
12/31/2020

	Actual 12/31/2020	Budget CY2020	OVER/ (UNDER) \$	OVER/ (UNDER) %
Operating Revenues				
Base Revenue	\$ 27,563,289	\$ 29,040,738	\$ (1,477,449)	(5.1%)
Fuel Revenue	25,190,503	28,063,578	(2,873,075)	(10.2%)
Purchased Power Capacity & Transmission	32,421,014	37,709,613	(5,288,599)	(14.0%)
Forfeited Discounts	825,514	871,222	(45,708)	(5.2%)
Energy Conservation Revenue	642,683	658,683	(16,000)	(2.4%)
NYPA Credit	(1,070,670)	(1,138,021)	67,351	(5.9%)
Total Operating Revenues	85,572,333	95,205,813	(9,633,480)	(10.1%)

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Expenses

Power Expenses:

555 Purchased Power Fuel	25,060,119	26,925,557	(1,865,438)	(6.9%)
555 Purchased Power Capacity	18,181,263	22,457,141	(4,275,878)	(19.0%)
565 Purchased Power Transmission	14,016,892	15,252,472	(1,235,580)	(8.1%)
Total Purchased Power	57,258,273	64,635,170	(7,376,897)	(11.4%)

Operations and Maintenance Expenses:

580 Supervision and Engineering	1,040,014	1,127,868	(87,854)	(7.8%)
581 Station/Control Room Operators	485,450	476,641	8,809	1.8%
582 Station Technicians	442,272	543,129	(100,857)	(18.6%)
583 Line General Labor	584,261	468,999	115,262	24.6%
586 Meter General	159,674	166,732	(7,058)	(4.2%)
588 Materials Management	442,388	504,493	(62,105)	(12.3%)
593 Maintenance of Lines - Overhead	400,587	1,003,333	(602,746)	(60.1%)
593 Maintenance of Lines - Tree Trimming	631,152	899,090	(267,938)	(29.8%)
594 Maintenance of Lines - Underground	56,754	112,590	(55,836)	(49.6%)
595 Maintenance of Line - Transformers	188,975	223,438	(34,463)	(15.4%)
598 Line General Leave Time Labor	414,901	569,169	(154,268)	(27.1%)
Total Operations and Maintenance Expenses	4,846,428	6,095,482	(1,249,054)	(20.5%)

General & Administration Expenses:

903 Customer Collection	1,293,878	1,181,516	112,362	9.5%
904 Uncollectible Accounts	41,701	105,000	(63,299)	(60.3%)
916 Energy Audit	655,991	647,519	8,472	1.3%
916 Energy Conservation	986,585	958,765	27,820	2.9%
920 Administrative and General Salaries	2,038,351	2,109,933	(71,582)	(3.4%)
921 Office Supplies and Expense	8,504	20,000	(11,496)	(57.5%)
923 Outside Services - Legal	544,220	498,400	45,820	9.2%
923 Outside Services - Contract	349,362	361,250	(11,888)	(3.3%)
923 Outside Services - Education	61,935	266,975	(205,040)	(76.8%)
924 Property Insurance	383,382	437,500	(54,118)	(12.4%)
925 Injuries and Damages	3,723	25,600	(21,877)	(85.5%)
926 Employee Pensions and Benefits	3,921,126	3,684,469	236,657	6.4%
930 Miscellaneous General Expense	257,187	317,286	(60,099)	(18.9%)
931 Rent Expense	194,542	212,000	(17,459)	(8.2%)
933 Vehicle Expense	279,023	333,600	(54,577)	(16.4%)
933 Vehicle Expense - Capital Clearing	(336,159)	(225,125)	(111,034)	49.3%
935 Maintenance of General Plant	544,988	394,440	150,548	38.2%
935 Maintenance of Building & Garage	1,178,224	908,880	269,344	29.6%
Total General & Administration Expenses	12,406,564	12,238,008	168,556	1.4%

Town of Reading, Massachusetts
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Other Operating Expenses:

403 Depreciation	4,699,207	4,734,000	(34,793)	(0.7%)
408 Voluntary Payments to Towns	1,607,009	1,617,660	(10,651)	(0.7%)
Total Other Expenses	<u>6,306,216</u>	<u>6,351,660</u>	<u>(45,444)</u>	<u>(0.7%)</u>

Operating Income 4,754,851 5,885,493 (1,130,642) (19.2%)

Non Operating Revenues (Expenses):

415 Contribution in Aid of Construction	484,888	-	484,888	100.0%
415 Other Income	976,649	850,000	126,649	14.9%
419 Interest Income	262,831	350,000	(87,169)	(24.9%)
426 Return on Investment to Reading	(2,480,506)	(2,480,506)	(0)	0.0%
426 Loss on Disposal	(18,529)	(100,000)	81,471	(81.5%)
431 Interest Expense	(27,777)	(25,000)	(2,777)	11.1%
Total Non Operating Revenues (Expenses)	<u>(802,444)</u>	<u>(1,405,506)</u>	<u>603,062</u>	<u>(42.9%)</u>

Net Income \$ 3,952,406 \$ 4,479,987 \$ (527,581) (11.8%)