



**READING MUNICIPAL  
LIGHT DEPARTMENT**

**BOARD OF COMMISSIONERS MEETING  
REGULAR SESSION**

**Thursday, April 21, 2022**



# Town of Reading Meeting Posting with Agenda

## Board - Committee - Commission - Council:

RMLD Board of Commissioners

Date: 2022-04-21

Time: 7:00 PM

Building:

Location:

Address:

Agenda:

Purpose: General Business

Meeting Called By: Robert Coulter, 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 AND THE JUNE 16, 2021, ACT EXTENDING CERTAIN COVID-19 MEASURES, THIS MEETING WILL BE HELD REMOTELY VIA ZOOM.

### **Public participation at this meeting:**

This meeting will be held remotely on Zoom and streamed live on RCTV and YouTube. <https://www.youtube.com/c/RCTVStudios/videos?view=57>.

For public participation on Zoom please email [emorse@rml.com](mailto:emorse@rml.com). Please include your full name and address. Comments and questions will be monitored during the meeting.

### 1. Call Meeting to Order – Chair Coulter

**Code of Conduct:** The RMLD Board of Commissioners recognizes the importance of hearing public comment, at the discretion of the Chair, on items on the official agenda. We ask that all questions or comments from the public be directed to the Chair and that all parties, including members of the RMLD Board, act in a professional and courteous manner when addressing the Board or responding to comments. Once recognized by the Chair, all persons addressing the Board shall state their name and address prior to speaking. It is the role of the Chair to maintain order in all public comment or ensuing discussion.

### 2. Public Comment – Chair Coulter

- Citizens' Advisory Board
- Liaisons to RMLD Board
- Public Comment

### 3. Reorganization of the RMLD Board of Commissioners – **ACTION ITEM** – Chair \_\_\_\_\_

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.



## Town of Reading Meeting Posting with Agenda

**Suggested Motion:** Move to nominate and to elect \_\_\_\_\_ new Chair to be effective after vote taken.

**Suggested Motion:** Move to nominate and to elect \_\_\_\_\_ new Vice Chair to be effective after vote taken.

**Suggested Motion:** Move to nominate and to elect \_\_\_\_\_ and \_\_\_\_\_ new Sub-Audit Committee Members to be effective after vote taken.

4. GM Evaluation and 2021 GM and Board Goals.
5. Interim General Manager and General Manager Search Committee – **ACTION ITEM**- Chair \_\_\_\_\_

**Suggested Motion:** Move that the Board of Commissioners finalize GM interview questions and conduct interviews in Open Session for the Interim General Manager position by May 1, 2022. Meeting date to be determined.

**Suggested Motion:** Move that the Board of Commissioners appoint a preliminary screening committee for the consideration of applicants and interviews for the GM position.

**Suggested Motion:** Move that the Board of Commissioners appoint \_\_\_\_\_ and \_\_\_\_\_ to the General Manager Search Committee.

Note: Limited to (2) Board members. In addition, the CAB will need to appoint a representative.

6. General Manager's Report -- Ms. O'Brien, General Manager
  - Municipal Electric Association of Massachusetts (MEAM) Annual Managers' Meeting on May 19 and 20, 2022 in Plymouth, MA.

Board approval is required for General Manager travel.

**Suggested Motion:** Move that the Board approve Ms. O'Brien's travel to, and attendance at, the MEAM Annual Managers' Meeting to take place from May 19 and 20, 2022 in Plymouth, MA.

Board approval is required for Commissioner travel.

**Suggested Motion:** Move that the Board approve \_\_\_\_\_ travel to, and attendance at, the MEAM Annual Managers' Meeting to take place from May 19 and 20, 2022 in Plymouth, MA.

- Community Update
  - Future Board Meeting Schedule and Format
7. RMLD Procurement Requests Requiring Board Approval (Attachment 1) - **ACTION ITEM** Mr. Jaffari, Director of Engineering & Operations

### **IFP 2022-01 – Trouble Truck with Trade-In**

**Suggested Motion:** Move that proposal IFP 2022-01 for one (1) Trouble Truck with Trade-In be awarded to: James A. Kiley Company for \$252,419.001, pursuant to M.G.L.

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.



## Town of Reading Meeting Posting with Agenda

c. 164, § 56D, on the recommendation of the General Manager.

8. Scheduling – Chair Coulter

### **Board of Commissioners**

Subsequent RMLD Board Meetings

Next Board Meeting: TENT Monday May 23, 2022, 7:00 PM (Following the Audit Committee at 6:00 PM)

May CAB Meeting Coverage: Ms. Bitá (Joint)

May AP: Mr. Coulter

May Payroll: Mr. Pacino

8. Executive Session – **ACTION ITEM** - Chair \_\_\_\_\_

**Suggested Motion:** Move that the Board of Commissioners go into Executive Session pursuant to Massachusetts G.L. c.164 section 47D, exemption from public records and open meeting requirements in certain instances, to consider or interview applicants for employment or appointment by a preliminary screening committee if the chair declares that an open meeting will have a detrimental effect in obtaining qualified applicants; provided, however, that this clause shall not apply to any meeting, including meetings of a preliminary screening committee, to consider and interview applicants who have passed a prior preliminary screening; and return to regular session, for the sole purpose of adjournment. Note: Roll call vote required.

9. Adjournment – **ACTION ITEM** - Chair \_\_\_\_\_

**Suggested Motion:** Move that the Board of Commissioners adjourn regular session.

### BOARD MATERIALS AVAILABLE BUT NOT DISCUSSED

- December 2021, January 2022, and February 2022, Financials
- Accounts Payable / Payroll Questions through April 11, 2022.
- Surplus and Scrap Material Report March 2022.

**PROCUREMENT REQUESTS  
REQUIRING BOARD APPROVAL**

**ATTACHMENT 1**



March 14, 2022

Town of Reading Municipal Light Board

Subject: IFP 2022-01 Trouble Truck with Trade-In

Pursuant to M.G.L. c. 164, § 56D, on February 2, 2022, an invitation for proposal was placed as a legal notice in the Middlesex East Section of the Daily Times Chronicle and posted on the RMLD website requesting sealed proposals for a Trouble Truck with Trade-In.

An invitation for proposal was sent to eighteen (18) companies.

Sealed proposals were received from two (2) companies: Altec Industries, Inc., and James A. Kiley Company.

The sealed proposals were publicly opened and read aloud at 11:00 a.m. on February 23, 2022, in the Town of Reading Municipal Light Department's Audio Visual Spurr Room, 230 Ash Street, Reading, Massachusetts.

The proposals were reviewed, analyzed, and evaluated by staff and recommended to the General Manager.

Move that proposal IFP 2022-01 for one (1) Trouble Truck with Trade-In be awarded to: **James A. Kiley Company for \$252,419.00**<sup>1</sup>, pursuant to M.G.L. c. 164, § 56D, on the recommendation of the General Manager.

<sup>1</sup>See attached analysis.

The 2022 Capital Budget amount for this item is \$250,000.

  
Paul McGonagle (Mar 15, 2022 12:18 EDT)

  
John McDonagh

  
Hamid Jaffari (Mar 15, 2022 14:05 EDT)

  
Coleen O'Brien (Mar 16, 2022 13:09 EDT)

**Trouble Truck with Trade-In  
IFP 2022-01**

<b>Proposer</b>	<b><u>Trouble Truck Before Trade</u></b>	<b><u>Trade-In Value</u></b>	<b><u>Trouble Truck Purchase Price Less Trade</u></b>	<b><u>*Extended Warranty 22.1</u></b>	<b><u>*Extended Warranty 22.2</u></b>	<b><u>*Extended Warranty 22.3</u></b>	<b><u>Trouble Truck Price Less Trade - including Warranties</u></b>	<b><u>Electric Drive PTO System</u></b>	<b><u>Trouble Truck Price Less Trade - including Warranties and Electric Drive PTO System</u></b>	<b><u>Delivery Date ARO</u></b>	<b><u>Documents Complete</u></b>	<b><u>Exceptions</u></b>
Altec Industries, Inc.	\$299,193	(\$7,000)	\$292,193	\$3,335	\$225	\$6,820	\$302,573	\$45,910	\$348,483	180-192 weeks	No <sup>1</sup>	Yes <sup>2</sup>
James A. Kiley Company	\$253,182	(\$4,500)	\$248,682	\$2,387	\$150	\$1,200	\$252,419	\$82,882	\$335,301	57-70 weeks	Yes	No

**\*Extended Warranty - 22.1:** Extended 5 year manufacturer warranty, 100,000 miles, 9,000 hours to include engine, electronics, and injectors, extended 5 year manufacturer warranty for transmission.

**\*Extended Warranty - 22.2:** Extended 5 year manufacturer warranty for front and rear axles.

**\*Extended Warranty - 22.3:** Extended 5 year manufacturer warranty, excluding engine and transmission.

<sup>1</sup> Altec did not have an authorized signature on the Proposal form or a signature on the Tax Compliance form which RMLD deemed statutory with proposal submittal.

<sup>2</sup> Altec had 16 exceptions (too many to list) in their bid and the truck will take almost three and one half years to build.

**MATERIALS AVAILABLE BUT NOT DISCUSSED**



Town of Reading, Massachusetts  
Municipal Light Department  
Statement of Net Assets  
12/31/2021

	<b>2021</b>	<b>2020</b>
<b>ASSETS</b>		
Current:		
Unrestricted Cash	\$ 16,901,052	\$ 20,158,534
Restricted Cash	30,782,846	30,350,390
Restricted Investments	2,648,178	2,734,901
Receivables, Net	8,592,933	7,768,519
Prepaid Expenses	2,392,306	2,618,377
Inventory	1,829,535	1,880,288
Total Current Assets	63,146,849	65,511,010
Noncurrent:		
Investment in Associated Companies	883,966	822,083
Capital Assets, Net	86,032,232	82,771,713
Total Noncurrent Assets	86,916,198	83,593,796
Deferred Outflows - Pension Plan	5,360,409	5,360,409
<b>TOTAL ASSETS</b>	<b>155,423,456</b>	<b>154,465,215</b>
<b>LIABILITIES</b>		
Current		
Accounts Payable	7,734,077	6,740,339
Accrued Liabilities	393,939	396,465
Customer Deposits	1,547,700	1,406,058
Advances from Associated Companies	200,000	200,000
Customer Advances for Construction	2,513,250	2,292,259
Total Current Liabilities	12,388,967	11,035,121
Non-current		
Accrued Employee Compensated Absences	1,955,013	2,221,737
Net OPEB Obligation	7,166,506	7,166,506
Net Pension Liability	12,054,935	12,054,935
Total Non-current Liabilities	21,176,454	21,443,178
Deferred Inflows - Pension Plan	2,652,103	2,652,103
<b>TOTAL LIABILITIES</b>	<b>36,217,523</b>	<b>35,130,403</b>
<b>NET POSITION</b>		
Invested in Capital Assets, Net of Related Debt	86,032,232	82,771,713
Restricted for Depreciation Fund	11,960,014	10,328,560
Restricted for Pension Trust	6,808,642	6,585,203
Unrestricted	14,405,045	19,649,336
<b>TOTAL NET POSITION</b>	<b>119,205,933</b>	<b>119,334,812</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 155,423,456</b>	<b>\$ 154,465,215</b>

Town of Reading, Massachusetts  
Municipal Light Department  
Business Type Proprietary Fund  
Statement of Revenues, Expenses and Changes in Fund Net Assets  
12/31/2021

	Month Current Year	Month Last Year	Year to Date Current Year	Year to Date Last Year	Percent Change
<b>Operating Revenues</b>					
Base Revenue	\$ 2,219,951	\$ 2,142,525	\$ 27,745,068	\$ 27,563,289	0.7%
Fuel Revenue	3,010,545	1,770,984	27,389,758	25,190,503	8.7%
Purchased Power Capacity & Transmission	1,973,336	2,428,792	30,817,328	32,421,014	(4.9%)
Forfeited Discounts	77,276	75,177	789,491	825,514	(4.4%)
Energy Conservation Revenue	120,082	49,247	718,346	642,683	11.8%
NYP&A Credit	(95,904)	(99,808)	(1,056,489)	(1,070,670)	(1.3%)
Total Operating Revenues	<u>7,305,286</u>	<u>6,366,916</u>	<u>86,403,503</u>	<u>85,572,333</u>	<u>1.0%</u>
<b>Expenses</b>					
<b>Power Expenses:</b>					
547 Purchased Power Fuel	2,542,638	1,913,446	27,791,132	25,060,119	10.9%
555 Purchased Power Capacity	1,377,245	1,426,282	16,775,810	18,181,263	(7.7%)
565 Purchased Power Transmission	972,270	1,015,615	15,688,571	14,016,892	11.9%
Total Purchased Power	<u>4,892,153</u>	<u>4,355,343</u>	<u>60,255,513</u>	<u>57,258,273</u>	<u>5.2%</u>
<b>Operations and Maintenance Expenses:</b>					
580 Supervision and Engineering	100,533	110,367	1,076,297	1,040,014	3.5%
581 Station/Control Room Operators	48,787	41,407	497,534	485,450	2.5%
582 Station Technicians	104,202	64,684	636,487	442,272	43.9%
583 Line General Labor	67,397	67,217	613,382	584,261	5.0%
586 Meter General	15,978	27,121	173,223	159,674	8.5%
588 Materials Management	55,944	49,013	459,245	442,388	3.8%
593 Maintenance of Lines - Overhead	149,541	112,949	444,487	400,587	11.0%
593 Maintenance of Lines - Tree Trimming	569,774	186,191	1,116,948	631,152	77.0%
594 Maintenance of Lines - Underground	2,488	12,497	24,048	56,754	(57.6%)
595 Maintenance of Line - Transformers	42,862	29,371	331,530	188,975	75.4%
598 Line General Leave Time Labor	68,836	65,935	412,713	414,901	(0.5%)
Total Operations and Maintenance Expenses	<u>1,226,343</u>	<u>766,752</u>	<u>5,785,894</u>	<u>4,846,428</u>	<u>19.4%</u>
<b>General &amp; Administration Expenses:</b>					
903 Customer Collections	110,489	115,141	1,081,613	1,293,878	(16.4%)
904 Uncollectible Accounts	(60,700)	(54,549)	35,550	41,701	(14.8%)
916 Energy Audit	102,663	97,617	773,481	655,991	17.9%
916 Energy Conservation	212,161	323,776	1,568,595	986,585	59.0%
920 Administrative and General Salaries	208,204	197,501	1,974,774	2,038,351	(3.1%)
921 Office Supplies and Expense	2,127	2,013	16,285	8,504	91.5%
923 Outside Services - Legal	132,882	111,591	574,723	544,220	5.6%
923 Outside Services - Contract	58,240	76,150	325,411	349,362	(6.9%)
923 Outside Services - Education	15,887	23,549	40,296	61,935	(34.9%)
924 Property Insurance	33,111	29,738	428,186	383,382	11.7%
925 Injuries and Damages	1,168	-	32,543	3,723	774.1%
926 Employee Pensions and Benefits	(2,412,560)	1,556,082	758,037	4,766,532	(84.1%)
930 Miscellaneous General Expense	62,221	37,516	424,594	257,187	65.1%
931 Rent Expense	4,097	3,382	201,320	194,542	3.5%
933 Vehicle Expenses	66,186	92,329	367,746	279,023	31.8%
933 Vehicle Expenses - Capital	(25,846)	(24,941)	(368,169)	(336,159)	9.5%
935 Maintenance of General Plant	164,520	60,289	606,381	544,988	11.3%
935 Maintenance of Building & Garage	108,109	152,114	846,500	1,178,224	(28.2%)
Total General & Administration Expenses	<u>(1,217,041)</u>	<u>2,799,299</u>	<u>9,687,867</u>	<u>13,251,970</u>	<u>(26.9%)</u>

Town of Reading, Massachusetts  
Municipal Light Department  
Business Type Proprietary Fund  
Statement of Revenues, Expenses and Changes in Fund Net Assets  
12/31/2021

Other Operating Expenses:

403 Depreciation	406,980	391,601	4,883,756	4,699,207	3.9%
408 Voluntary Payments to Towns	137,951	133,917	1,655,433	1,607,009	3.0%
Total Other Expenses	<u>544,930</u>	<u>525,517</u>	<u>6,539,189</u>	<u>6,306,216</u>	<u>3.7%</u>
Operating Income	1,858,901	(2,079,996)	4,135,041	3,909,445	5.8%

Non Operating Revenues (Expenses):

415 Contribution in Aid of Construction	13,912	-	13,912	-	
419 Interest Income	13,015	143,263	131,984	390,425	(66.2%)
419 Other	114,304	(298,955)	1,042,726	997,809	4.5%
426 Return on Investment to Reading	(206,709)	(206,709)	(2,480,506)	(2,480,506)	0.0%
426 Loss on Disposal	(139,614)	(163,530)	(139,614)	(163,530)	(14.6%)
431 Interest Expense	36,001	18,972	(5,550)	(27,777)	(80.0%)
Total Non Operating Revenues (Expenses)	<u>(169,090)</u>	<u>(506,959)</u>	<u>(1,437,048)</u>	<u>(1,283,579)</u>	<u>12.0%</u>
Change in Net Assets	1,689,811	(2,586,955)	2,697,993	2,625,866	2.7%
Net Assets at Beginning of Year	119,334,812	116,708,946	119,334,812	116,708,946	2.2%
Ending Net Assets	<u>\$ 121,024,623</u>	<u>\$ 114,121,991</u>	<u>\$ 122,032,805</u>	<u>\$ 119,334,812</u>	<u>2.3%</u>

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Town of Reading, Massachusetts  
Municipal Light Department  
Business Type Proprietary Fund  
Statement of Budgeted Revenues and Expenses  
12/31/2021

	Actual Year to Date	Budget Full Year	OVER/UNDER \$	OVER/UNDER %
<b>Operating Revenues</b>				
Base Revenue	\$ 27,745,068	\$ 28,292,988	\$ (547,920)	(1.9%)
Fuel Revenue	27,389,758	27,894,454	(504,696)	(1.8%)
Purchased Power Capacity & Transmission	30,817,328	35,465,548	(4,648,220)	(13.1%)
Forfeited Discounts	789,491	929,005	(139,514)	(15.0%)
Energy Conservation Revenue	718,346	653,994	64,352	9.8%
NYPA Credit	(1,056,489)	(1,143,574)	87,085	(7.6%)
<b>Total Operating Revenues</b>	<b>86,403,503</b>	<b>92,092,415</b>	<b>(5,688,912)</b>	<b>(6.2%)</b>
<b>Expenses</b>				
<b>Power Expenses:</b>				
555 Purchased Power Fuel	27,791,132	26,750,880	1,040,252	3.9%
555 Purchased Power Capacity	16,775,810	17,687,368	(911,558)	(5.2%)
565 Purchased Power Transmission	15,688,571	17,778,180	(2,089,609)	(11.8%)
<b>Total Purchased Power</b>	<b>60,255,513</b>	<b>62,216,428</b>	<b>(1,960,915)</b>	<b>(3.2%)</b>
<b>Operations and Maintenance Expenses:</b>				
580 Supervision and Engineering	1,076,297	1,143,193	(66,896)	(5.9%)
581 Station/Control Room Operators	497,534	497,935	(401)	(0.1%)
582 Station Technicians	636,487	448,015	188,472	42.1%
583 Line General Labor	613,382	1,058,760	(445,378)	(42.1%)
586 Meter General	173,223	192,017	(18,794)	(9.8%)
588 Materials Management	459,245	455,964	3,282	0.7%
593 Maintenance of Lines - Overhead	444,487	558,801	(114,314)	(20.5%)
593 Maintenance of Lines - Tree Trimming	1,116,948	918,849	198,099	21.6%
594 Maintenance of Lines - Underground	24,048	80,896	(56,848)	(70.3%)
595 Maintenance of Line - Transformers	331,530	227,331	104,200	45.8%
598 Line General Leave Time Labor	412,713	447,878	(35,165)	(7.9%)
<b>Total Operations and Maintenance Expenses</b>	<b>5,785,894</b>	<b>6,029,638</b>	<b>(243,744)</b>	<b>(4.0%)</b>
<b>General &amp; Administration Expenses:</b>				
903 Customer Collection	1,081,613	969,388	112,224	11.6%
904 Uncollectible Accounts	35,550	105,000	(69,450)	(66.1%)
916 Energy Audit	773,481	601,419	172,062	28.6%
916 Energy Conservation	1,568,595	1,214,035	354,560	29.2%
920 Administrative and General Salaries	1,974,774	2,251,021	(276,248)	(12.3%)
921 Office Supplies and Expense	16,285	20,000	(3,715)	(18.6%)
923 Outside Services - Legal	574,723	497,000	77,723	15.6%
923 Outside Services - Contract	325,411	508,400	(182,989)	(36.0%)
923 Outside Services - Education	40,296	257,821	(217,525)	(84.4%)
924 Property Insurance	428,186	489,700	(61,514)	(12.6%)
925 Injuries and Damages	32,543	57,053	(24,510)	(43.0%)
926 Employee Pensions and Benefits	758,037	3,666,005	(2,907,968)	(79.3%)
930 Miscellaneous General Expense	424,594	506,290	(81,696)	(16.1%)
931 Rent Expense	201,320	212,000	(10,680)	(5.0%)
933 Vehicle Expense	367,746	388,600	(20,854)	(5.4%)
933 Vehicle Expense - Capital Clearing	(368,169)	(354,544)	(13,625)	3.8%
935 Maintenance of General Plant	606,381	463,775	142,606	30.7%
935 Maintenance of Building & Garage	846,500	933,474	(86,975)	(9.3%)
<b>Total General &amp; Administration Expenses</b>	<b>9,687,867</b>	<b>12,786,440</b>	<b>(3,098,574)</b>	<b>(24.2%)</b>

Town of Reading, Massachusetts  
Municipal Light Department  
Business Type Proprietary Fund  
Statement of Budgeted Revenues and Expenses  
12/31/2021

Other Operating Expenses:

403 Depreciation	4,883,756	4,916,345	(32,589)	(0.7%)
408 Voluntary Payments to Towns	1,655,433	1,654,460	973	0.1%
Total Other Expenses	<u>6,539,189</u>	<u>6,570,805</u>	<u>(31,616)</u>	<u>(0.5%)</u>

Operating Income	4,135,041	4,489,104	(354,063)	(7.9%)
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Non Operating Revenues (Expenses):

415 Contribution in Aid of Construction	13,912	300,000	(286,088)	(95.4%)
419 Interest Income	131,984	500,000	(368,016)	(73.6%)
419 Other Income	1,042,726	885,000	157,726	17.8%
426 Return on Investment to Reading	(2,480,506)	(2,580,506)	100,000	(3.9%)
426 Loss on Disposal	(139,614)	-	(139,614)	100.0%
431 Interest Expense	(5,550)	(45,000)	39,450	(87.7%)
Total Non Operating Revenues (Expenses)	<u>(1,437,048)</u>	<u>(940,506)</u>	<u>(496,542)</u>	<u>52.8%</u>

Net Income	<u>\$ 2,697,993</u>	<u>\$ 3,548,598</u>	<u>\$ (850,605)</u>	<u>(24.0%)</u>
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Town of Reading, Massachusetts  
Municipal Light Department  
Statement of Net Assets  
1/31/2022

	<u>2022</u>	<u>2021</u>
<b>ASSETS</b>		
Current:		
Unrestricted Cash	\$ 19,805,612	\$ 21,547,516
Restricted Cash	30,381,557	30,269,149
Restricted Investments	2,627,447	2,733,177
Receivables, Net	9,753,711	8,718,435
Prepaid Expenses	2,170,966	2,270,168
Inventory	1,777,116	1,843,161
Total Current Assets	<u>66,516,408</u>	<u>67,381,606</u>
Noncurrent:		
Investment in Associated Companies	883,963	822,085
Capital Assets, Net	85,840,661	82,668,798
Total Noncurrent Assets	<u>86,724,625</u>	<u>83,490,884</u>
Deferred Outflows - Pension Plan	6,754,497	5,360,409
<b>TOTAL ASSETS</b>	<u><u>159,995,530</u></u>	<u><u>156,232,899</u></u>
 <b>LIABILITIES</b>		
Current		
Accounts Payable	10,823,125	7,932,195
Accrued Liabilities	607,603	861,926
Customer Deposits	1,554,120	1,407,056
Advances from Associated Companies	200,000	200,000
Customer Advances for Construction	2,513,250	2,271,989
Total Current Liabilities	<u>15,698,098</u>	<u>12,673,166</u>
Non-current		
Accrued Employee Compensated Absences	1,955,013	2,221,737
Net OPEB Obligation	4,158,698	7,166,506
Net Pension Liability	11,954,138	12,054,935
Total Non-current Liabilities	<u>18,067,849</u>	<u>21,443,178</u>
Deferred Inflows - Pension Plan	4,327,923	2,652,103
<b>TOTAL LIABILITIES</b>	<u>38,093,870</u>	<u>36,768,447</u>
 <b>NET POSITION</b>		
Invested in Capital Assets, Net of Related Debt	85,840,661	82,668,798
Restricted for Depreciation Fund	12,153,747	10,432,759
Restricted for Pension Trust	6,802,516	6,585,203
Unrestricted	17,104,736	19,777,692
<b>TOTAL NET POSITION</b>	<u>121,901,660</u>	<u>119,464,452</u>
<b>Total Liabilities and Net Assets</b>	<u><u>\$ 159,995,530</u></u>	<u><u>\$ 156,232,899</u></u>

Town of Reading, Massachusetts  
Municipal Light Department  
Business Type Proprietary Fund  
Statement of Revenues, Expenses and Changes in Fund Net Assets  
1/31/2022

	Month Current Year	Month Last Year	Year to Date Current Year	Year to Date Last Year	Percent Change
<b>Operating Revenues</b>					
Base Revenue	\$ 2,505,981	\$ 2,415,346	\$ 2,505,981	\$ 2,415,346	3.8%
Fuel Revenue	2,862,603	2,109,437	2,862,603	2,109,437	35.7%
Purchased Power Capacity & Transmission	2,665,697	2,896,608	2,665,697	2,896,608	(8.0%)
Forfeited Discounts	61,937	61,330	61,937	61,330	1.0%
Energy Conservation Revenue	158,062	56,257	158,062	56,257	181.0%
NYPA Credit	(93,411)	(109,205)	(93,411)	(109,205)	(14.5%)
Total Operating Revenues	<u>8,160,870</u>	<u>7,429,774</u>	<u>8,160,870</u>	<u>7,429,774</u>	<u>9.8%</u>
<b>Expenses</b>					
<b>Power Expenses:</b>					
547 Purchased Power Fuel	3,809,242	2,537,539	3,809,242	2,537,539	50.1%
555 Purchased Power Capacity	1,375,460	1,461,291	1,375,460	1,461,291	(5.9%)
565 Purchased Power Transmission	1,135,715	1,275,823	1,135,715	1,275,823	(11.0%)
Total Purchased Power	<u>6,320,417</u>	<u>5,274,652</u>	<u>6,320,417</u>	<u>5,274,652</u>	<u>19.8%</u>
<b>Operations and Maintenance Expenses:</b>					
580 Supervision and Engineering	83,906	76,237	83,906	76,237	10.1%
581 Station/Control Room Operators	40,815	38,559	40,815	38,559	5.9%
582 Station Technicians	31,256	40,799	31,256	40,799	(23.4%)
583 Line General Labor	80,428	49,696	80,428	49,696	61.8%
586 Meter General	17,170	7,285	17,170	7,285	135.7%
588 Materials Management	35,008	31,991	35,008	31,991	9.4%
593 Maintenance of Lines - Overhead	8,657	13,026	8,657	13,026	(33.5%)
593 Maintenance of Lines - Tree Trimming	5,019	8,364	5,019	8,364	(40.0%)
594 Maintenance of Lines - Underground	638	(23)	638	(23)	(2911.5%)
595 Maintenance of Line - Transformers	2,455	-	2,455	-	
598 Line General Leave Time Labor	30,595	34,122	30,595	34,122	(10.3%)
Total Operations and Maintenance Expenses	<u>335,947</u>	<u>300,058</u>	<u>335,947</u>	<u>300,058</u>	<u>12.0%</u>
<b>General &amp; Administration Expenses:</b>					
903 Customer Collections	79,069	80,074	79,069	80,074	(1.3%)
904 Uncollectible Accounts	5,000	8,750	5,000	8,750	(42.9%)
916 Energy Audit	46,834	74,605	46,834	74,605	(37.2%)
916 Energy Conservation	83,005	15,321	83,005	15,321	441.8%
920 Administrative and General Salaries	149,080	133,110	149,080	133,110	12.0%
921 Office Supplies and Expense	778	244	778	244	218.8%
923 Outside Services - Legal	-	-	-	-	0.0%
923 Outside Services - Contract	885	5,575	885	5,575	(84.1%)
923 Outside Services - Education	60	75	60	75	(20.0%)
924 Property Insurance	70,076	63,969	70,076	63,969	9.5%
925 Injuries and Damages	1,100	-	1,100	-	100.0%
926 Employee Pensions and Benefits	418,293	598,694	418,293	598,694	(30.1%)
930 Miscellaneous General Expense	66,812	32,674	66,812	32,674	104.5%
931 Rent Expense	26,891	13,446	26,891	13,446	100.0%
933 Vehicle Expenses	4,837	14,146	4,837	14,146	(65.8%)
933 Vehicle Expenses - Capital	(24,568)	(29,565)	(24,568)	(29,565)	(16.9%)
935 Maintenance of General Plant	8,579	26,852	8,579	26,852	(68.0%)
935 Maintenance of Building & Garage	56,642	43,434	56,642	43,434	30.4%
Total General & Administration Expenses	<u>993,374</u>	<u>1,081,405</u>	<u>993,374</u>	<u>1,081,405</u>	<u>(8.1%)</u>

Town of Reading, Massachusetts  
Municipal Light Department  
Business Type Proprietary Fund  
Statement of Revenues, Expenses and Changes in Fund Net Assets  
1/31/2022

Other Operating Expenses:

403 Depreciation	424,919	406,980	424,919	406,980	4.4%
408 Voluntary Payments to Towns	143,387	137,953	143,387	137,953	3.9%
Total Other Expenses	568,306	544,933	568,306	544,933	4.3%

Operating Income	(57,174)	228,726	(57,174)	228,726	(125.0%)
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Non Operating Revenues (Expenses):

415 Contribution in Aid of Construction					
419 Interest Income	(8,714)	6,696	(8,714)	6,696	(230.1%)
419 Other	143,495	104,721	143,495	104,721	37.0%
426 Return on Investment to Reading	(206,709)	(206,709)	(206,709)	(206,709)	0.0%
431 Interest Expense	(2,044)	(3,794)	(2,044)	(3,794)	(46.1%)
Total Non Operating Revenues (Expenses)	(73,972)	(99,086)	(73,972)	(99,086)	(25.3%)
Change in Net Assets	(131,146)	129,639	(131,146)	129,639	(201.2%)

Net Assets at Beginning of Year	122,032,806	119,334,812	122,032,806	119,334,812	2.3%
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Ending Net Assets	\$ 121,901,660	\$ 119,464,452	\$ 121,901,660	\$ 119,464,452	2.0%
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Town of Reading, Massachusetts  
Municipal Light Department  
Business Type Proprietary Fund  
Statement of Budgeted Revenues and Expenses  
1/31/2022

	Actual Year to Date	Budget through January 2022	OVER/UNDER \$	OVER/UNDER %
<b>Operating Revenues</b>				
Base Revenue	\$ 2,505,981	\$ 2,508,297	\$ (2,316)	(0.1%)
Fuel Revenue	2,862,603	2,210,196	652,407	29.5%
Purchased Power Capacity & Transmission	2,665,697	2,952,958	(287,260)	(9.7%)
Forfeited Discounts	61,937	75,249	(13,312)	(17.7%)
Energy Conservation Revenue	158,062	165,971	(7,909)	(4.8%)
NYPA Credit	(93,411)	(88,109)	(5,302)	6.0%
<b>Total Operating Revenues</b>	<b>8,160,870</b>	<b>7,824,563</b>	<b>336,307</b>	<b>4.3%</b>
<b>Expenses</b>				
<b>Power Expenses:</b>				
555 Purchased Power Fuel	3,809,242	2,122,088	1,687,154	79.5%
555 Purchased Power Capacity	1,375,460	1,414,859	(39,399)	(2.8%)
565 Purchased Power Transmission	1,135,715	1,538,099	(402,384)	(26.2%)
<b>Total Purchased Power</b>	<b>6,320,417</b>	<b>5,075,046</b>	<b>1,245,372</b>	<b>24.5%</b>
<b>Operations and Maintenance Expenses:</b>				
580 Supervision and Engineering	83,906	96,132	(12,226)	(12.7%)
581 Station/Control Room Operators	40,815	44,912	(4,097)	(9.1%)
582 Station Technicians	31,256	56,214	(24,958)	(44.4%)
583 Line General Labor	80,428	93,737	(13,309)	(14.2%)
586 Meter General	17,170	16,482	687	4.2%
588 Materials Management	35,008	39,263	(4,255)	(10.8%)
593 Maintenance of Lines - Overhead	8,657	46,019	(37,362)	(81.2%)
593 Maintenance of Lines - Tree Trimming	5,019	75,648	(70,629)	(93.4%)
594 Maintenance of Lines - Underground	638	7,345	(6,706)	(91.3%)
595 Maintenance of Line - Transformers	2,455	31,097	(28,642)	(92.1%)
598 Line General Leave Time Labor	30,595	39,815	(9,221)	(23.2%)
<b>Total Operations and Maintenance Expenses</b>	<b>335,947</b>	<b>546,664</b>	<b>(210,717)</b>	<b>(38.5%)</b>
<b>General &amp; Administration Expenses:</b>				
903 Customer Collection	79,069	98,021	(18,951)	(19.3%)
904 Uncollectible Accounts	5,000	8,750	(3,750)	(42.9%)
916 Energy Audit	46,834	82,273	(35,439)	(43.1%)
916 Energy Conservation	83,005	203,425	(120,420)	(59.2%)
920 Administrative and General Salaries	149,080	197,820	(48,740)	(24.6%)
921 Office Supplies and Expense	778	1,667	(889)	(53.3%)
923 Outside Services - Legal	-	37,993	(37,993)	(100.0%)
923 Outside Services - Contract	885	61,308	(60,423)	(98.6%)
923 Outside Services - Education	60	27,486	(27,426)	(99.8%)
924 Property Insurance	70,076	46,375	23,701	51.1%
925 Injuries and Damages	1,100	2,133	(1,033)	(48.4%)
926 Employee Pensions and Benefits	418,293	318,444	99,849	31.4%
930 Miscellaneous General Expense	66,812	48,344	18,468	38.2%
931 Rent Expense	26,891	17,667	9,225	52.2%
933 Vehicle Expense	4,837	31,583	(26,746)	(84.7%)
933 Vehicle Expense - Capital Clearing	(24,568)	(23,036)	(1,532)	6.6%
935 Maintenance of General Plant	8,579	59,427	(50,847)	(85.6%)
935 Maintenance of Building & Garage	56,642	77,477	(20,835)	(26.9%)
<b>Total General &amp; Administration Expenses</b>	<b>993,374</b>	<b>1,297,156</b>	<b>(303,782)</b>	<b>(23.4%)</b>

Town of Reading, Massachusetts  
Municipal Light Department  
Business Type Proprietary Fund  
Statement of Budgeted Revenues and Expenses  
1/31/2022

Other Operating Expenses:

403 Depreciation	424,919	425,740	(821)	(0.2%)
408 Voluntary Payments to Towns	143,387	142,320	1,067	0.7%
Total Other Expenses	568,306	568,060	247	0.0%

Operating Income	(57,174)	337,637	(394,811)	(116.9%)
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Non Operating Revenues (Expenses):

415 Contribution in Aid of Construction	-	4,167	(4,167)	(100.0%)
419 Interest Income	(8,714)	25,000	(33,714)	(134.9%)
419 Other Income	143,495	59,167	84,328	142.5%
421 Intergovernment Grants	-	7,500	(7,500)	(100.0%)
426 Return on Investment to Reading	(206,709)	(210,716)	4,007	(1.9%)
426 Loss on Disposal	-	(8,333)	8,333	(100.0%)
431 Interest Expense	(2,044)	(3,333)	1,290	(38.7%)
Total Non Operating Revenues (Expenses)	(73,972)	(126,549)	52,577	(41.5%)

Net Income	\$ (131,146)	\$ 211,088	\$ (342,234)	(162.1%)
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Town of Reading, Massachusetts  
Municipal Light Department  
Statement of Net Assets  
2/28/2022

	<u>2022</u>	<u>2021</u>
<b>ASSETS</b>		
Current:		
Unrestricted Cash	\$ 20,372,982	\$ 24,715,262
Restricted Cash	30,832,228	30,304,032
Restricted Investments	2,608,994	2,728,859
Receivables, Net	10,795,480	9,266,912
Prepaid Expenses	1,963,941	1,986,040
Inventory	1,846,802	2,075,171
Total Current Assets	<u>68,420,427</u>	<u>71,076,276</u>
Noncurrent:		
Investment in Associated Companies	883,960	822,087
Capital Assets, Net	85,719,289	82,479,593
Total Noncurrent Assets	<u>86,603,249</u>	<u>83,301,680</u>
Deferred Outflows - Pension Plan	<u>6,754,497</u>	<u>5,360,409</u>
<b>TOTAL ASSETS</b>	<u><u>161,778,173</u></u>	<u><u>159,738,365</u></u>
 <b>LIABILITIES</b>		
Current		
Accounts Payable	11,818,235	11,503,188
Accrued Liabilities	413,191	631,338
Customer Deposits	1,570,255	1,403,723
Advances from Associated Companies	200,000	200,000
Customer Advances for Construction	2,513,250	2,107,769
Total Current Liabilities	<u>16,514,931</u>	<u>15,846,018</u>
Non-current		
Accrued Employee Compensated Absences	1,955,013	2,221,737
Net OPEB Obligation	4,158,698	7,166,506
Net Pension Liability	11,954,138	12,054,935
Total Non-current Liabilities	<u>18,067,849</u>	<u>21,443,178</u>
Deferred Inflows - Pension Plan	4,327,923	2,652,103
<b>TOTAL LIABILITIES</b>	38,910,703	39,941,299
 <b>NET POSITION</b>		
Invested in Capital Assets, Net of Related Debt	85,719,289	82,479,593
Restricted for Depreciation Fund	12,277,117	10,623,872
Restricted for Pension Trust	6,798,375	6,585,203
Unrestricted	18,072,689	20,108,397
<b>TOTAL NET POSITION</b>	<u>122,867,470</u>	<u>119,797,065</u>
<b>Total Liabilities and Net Assets</b>	<u><u>\$ 161,778,173</u></u>	<u><u>\$ 159,738,364</u></u>

Town of Reading, Massachusetts  
Municipal Light Department  
Business Type Proprietary Fund  
Statement of Revenues, Expenses and Changes in Fund Net Assets  
2/28/2022

	Month Current Year	Month Last Year	Year to Date Current Year	Year to Date Last Year	Percent Change
<b>Operating Revenues</b>					
Base Revenue	\$ 2,695,033	\$ 2,309,851	\$ 5,201,015	\$ 4,725,197	10.1%
Fuel Revenue	2,933,179	2,140,508	5,795,783	4,249,946	36.4%
Purchased Power Capacity & Transmission	2,935,008	2,750,849	5,600,706	5,647,457	(0.8%)
Forfeited Discounts	66,392	82,289	128,329	143,619	(10.6%)
Energy Conservation Revenue	178,463	53,260	336,525	109,518	207.3%
NYPA Credit	(117,026)	(87,915)	(210,437)	(197,120)	6.8%
<b>Total Operating Revenues</b>	<b>8,691,049</b>	<b>7,248,842</b>	<b>16,851,921</b>	<b>14,678,617</b>	<b>14.8%</b>
<b>Expenses</b>					
<b>Power Expenses:</b>					
547 Purchased Power Fuel	3,014,593	2,557,197	6,823,835	5,094,735	33.9%
555 Purchased Power Capacity	1,389,560	1,499,554	2,765,021	2,960,845	(6.6%)
565 Purchased Power Transmission	1,392,845	1,061,174	2,528,560	2,336,997	8.2%
<b>Total Purchased Power</b>	<b>5,796,998</b>	<b>5,117,925</b>	<b>12,117,416</b>	<b>10,392,577</b>	<b>16.6%</b>
<b>Operations and Maintenance Expenses:</b>					
580 Supervision and Engineering	83,851	90,493	167,758	166,731	0.6%
581 Station/Control Room Operators	36,401	34,109	77,216	72,668	6.3%
582 Station Technicians	30,767	63,747	62,023	104,546	(40.7%)
583 Line General Labor	74,280	66,783	154,708	116,480	32.8%
586 Meter General	12,606	15,354	29,776	22,639	31.5%
588 Materials Management	34,572	37,272	69,580	69,263	0.5%
593 Maintenance of Lines - Overhead	25,564	32,310	34,221	45,337	(24.5%)
593 Maintenance of Lines - Tree Trimming	7,149	9,934	12,168	18,299	(33.5%)
594 Maintenance of Lines - Underground	20,546	9,351	21,185	9,329	127.1%
595 Maintenance of Line - Transformers	14,469	22,013	16,924	22,013	(23.1%)
598 Line General Leave Time Labor	27,715	15,745	58,310	49,866	16.9%
<b>Total Operations and Maintenance Expenses</b>	<b>367,920</b>	<b>397,111</b>	<b>703,869</b>	<b>697,171</b>	<b>1.0%</b>
<b>General &amp; Administration Expenses:</b>					
903 Customer Collections	77,369	80,707	156,438	160,782	(2.7%)
904 Uncollectible Accounts	5,000	8,750	10,000	17,500	(42.9%)
916 Energy Audit	56,763	61,578	103,597	136,183	(23.9%)
916 Energy Conservation	33,987	64,534	116,992	79,855	46.5%
920 Administrative and General Salaries	158,448	140,240	307,528	273,350	12.5%
921 Office Supplies and Expense	457	1,945	1,235	2,189	(43.6%)
923 Outside Services - Legal	(6,123)	1,530	(6,123)	1,530	(500.2%)
923 Outside Services - Contract	26,950	19,500	27,835	25,075	11.0%
923 Outside Services - Education	1,650	1,778	1,710	1,853	(7.7%)
924 Property Insurance	19,019	17,935	89,095	81,904	8.8%
925 Injuries and Damages		1,100	1,100	1,100	0.0%
926 Employee Pensions and Benefits	326,327	298,997	744,620	897,691	(17.1%)
930 Miscellaneous General Expense	46,511	52,403	113,323	85,077	33.2%
931 Rent Expense	14,018	30,412	40,909	43,858	(6.7%)
933 Vehicle Expenses	21,533	25,627	26,371	39,774	(33.7%)
933 Vehicle Expenses - Capital	(31,221)	(26,106)	(55,788)	(55,672)	0.2%
935 Maintenance of General Plant	19,977	44,220	28,556	71,072	(59.8%)
935 Maintenance of Building & Garage	67,625	88,273	124,267	131,707	(5.6%)
<b>Total General &amp; Administration Expenses</b>	<b>838,290</b>	<b>913,423</b>	<b>1,831,665</b>	<b>1,994,828</b>	<b>(8.2%)</b>

Town of Reading, Massachusetts  
Municipal Light Department  
Business Type Proprietary Fund  
Statement of Revenues, Expenses and Changes in Fund Net Assets  
2/28/2022

Other Operating Expenses:

403 Depreciation	424,919	406,980	849,838	813,959	4.4%
408 Voluntary Payments to Towns	143,387	137,953	286,774	275,906	3.9%
Total Other Expenses	568,306	544,933	1,136,612	1,089,865	4.3%

Operating Income	1,119,535	275,450	1,062,359	504,176	110.7%
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Non Operating Revenues (Expenses):

415 Contribution in Aid of Construction					
419 Interest Income	(5,058)	4,358	(13,772)	11,054	(224.6%)
419 Other	60,048	263,269	203,543	367,991	(44.7%)
426 Return on Investment to Reading	(206,709)	(206,709)	(413,418)	(413,418)	0.0%
431 Interest Expense	(2,004)	(3,755)	(4,048)	(7,549)	(46.4%)
Total Non Operating Revenues (Expenses)	(153,723)	57,163	(227,695)	(41,922)	443.1%
Change in Net Assets	965,812	332,613	834,664	462,254	80.6%

Net Assets at Beginning of Year	122,032,806	119,334,812	122,032,806	119,334,812	2.3%
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Ending Net Assets	\$ 122,998,618	\$ 119,667,425	\$ 122,867,470	\$ 119,797,066	2.6%
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Town of Reading, Massachusetts  
Municipal Light Department  
Business Type Proprietary Fund  
Statement of Budgeted Revenues and Expenses  
2/28/2022

	Actual Year to Date	Budget through FEBRUARY 2022	OVER/UNDER \$	OVER/UNDER %
<b>Operating Revenues</b>				
Base Revenue	\$ 5,201,015	\$ 5,016,595	\$ 184,420	3.7%
Fuel Revenue	5,795,783	4,420,393	1,375,390	31.1%
Purchased Power Capacity & Transmission	5,600,706	5,905,916	(305,210)	(5.2%)
Forfeited Discounts	128,329	150,498	(22,169)	(14.7%)
Energy Conservation Revenue	336,525	331,942	4,583	1.4%
NYPA Credit	(210,437)	(176,217)	(34,220)	19.4%
<b>Total Operating Revenues</b>	<b>16,851,921</b>	<b>15,649,126</b>	<b>1,202,795</b>	<b>7.7%</b>
<b>Expenses</b>				
<b>Power Expenses:</b>				
555 Purchased Power Fuel	6,823,835	4,244,176	2,579,659	60.8%
555 Purchased Power Capacity	2,765,021	2,829,719	(64,698)	(2.3%)
565 Purchased Power Transmission	2,528,560	3,076,197	(547,637)	(17.8%)
<b>Total Purchased Power</b>	<b>12,117,416</b>	<b>10,150,092</b>	<b>1,967,325</b>	<b>19.4%</b>
<b>Operations and Maintenance Expenses:</b>				
580 Supervision and Engineering	167,758	192,265	(24,507)	(12.7%)
581 Station/Control Room Operators	77,216	89,824	(12,608)	(14.0%)
582 Station Technicians	62,023	112,427	(50,404)	(44.8%)
583 Line General Labor	154,708	187,474	(32,766)	(17.5%)
586 Meter General	29,776	32,965	(3,189)	(9.7%)
588 Materials Management	69,580	78,527	(8,947)	(11.4%)
593 Maintenance of Lines - Overhead	34,221	92,037	(57,816)	(62.8%)
593 Maintenance of Lines - Tree Trimming	12,168	151,296	(139,128)	(92.0%)
594 Maintenance of Lines - Underground	21,185	14,690	6,495	44.2%
595 Maintenance of Line - Transformers	16,924	62,193	(45,269)	(72.8%)
598 Line General Leave Time Labor	58,310	79,631	(21,321)	(26.8%)
<b>Total Operations and Maintenance Expenses</b>	<b>703,869</b>	<b>1,093,329</b>	<b>(389,460)</b>	<b>(35.6%)</b>
<b>General &amp; Administration Expenses:</b>				
903 Customer Collection	156,438	196,041	(39,603)	(20.2%)
904 Uncollectible Accounts	10,000	17,500	(7,500)	(42.9%)
916 Energy Audit	103,597	164,547	(60,950)	(37.0%)
916 Energy Conservation	116,992	406,850	(289,858)	(71.2%)
920 Administrative and General Salaries	307,528	395,640	(88,112)	(22.3%)
921 Office Supplies and Expense	1,235	3,333	(2,098)	(63.0%)
923 Outside Services - Legal	(6,123)	75,986	(82,109)	(108.1%)
923 Outside Services - Contract	27,835	122,617	(94,782)	(77.3%)
923 Outside Services - Education	1,710	54,971	(53,261)	(96.9%)
924 Property Insurance	89,095	92,750	(3,655)	(3.9%)
925 Injuries and Damages	1,100	4,267	(3,167)	(74.2%)
926 Employee Pensions and Benefits	744,620	636,888	107,733	16.9%
930 Miscellaneous General Expense	113,323	96,688	16,635	17.2%
931 Rent Expense	40,909	35,333	5,576	15.8%
933 Vehicle Expense	26,371	63,167	(36,796)	(58.3%)
933 Vehicle Expense - Capital Clearing	(55,788)	(46,071)	(9,717)	21.1%
935 Maintenance of General Plant	28,556	118,853	(90,297)	(76.0%)
935 Maintenance of Building & Garage	124,267	154,953	(30,686)	(19.8%)
<b>Total General &amp; Administration Expenses</b>	<b>1,831,665</b>	<b>2,594,312</b>	<b>(762,647)</b>	<b>(29.4%)</b>

Town of Reading, Massachusetts  
Municipal Light Department  
Business Type Proprietary Fund  
Statement of Budgeted Revenues and Expenses  
2/28/2022

Other Operating Expenses:

403 Depreciation	849,838	851,479	(1,641)	(0.2%)
408 Voluntary Payments to Towns	286,774	284,640	2,134	0.7%
Total Other Expenses	<u>1,136,612</u>	<u>1,136,119</u>	493	0.0%

Operating Income	1,062,359	675,275	387,084	57.3%
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Non Operating Revenues (Expenses):

415 Contribution in Aid of Construction	-	8,333	(8,333)	(100.0%)
419 Interest Income	(13,772)	50,000	(63,772)	(127.5%)
419 Other Income	203,543	118,333	85,210	72.0%
421 Intergovernment Grants	-	15,000	(15,000)	(100.0%)
426 Return on Investment to Reading	(413,418)	(421,431)	8,013	(1.9%)
426 Loss on Disposal	-	(16,667)	16,667	(100.0%)
431 Interest Expense	(4,048)	(6,667)	2,619	(39.3%)
Total Non Operating Revenues (Expenses)	<u>(227,695)</u>	<u>(253,098)</u>	25,403	(10.0%)

Net Income	<u>\$ 834,664</u>	<u>\$ 422,177</u>	<u>\$ 412,487</u>	<u>97.7%</u>
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DRAFT

**From:** [Erica Morse](#)  
**To:** [Erica Morse](#)  
**Subject:** AP and Payroll Questions for the 22-4-21 Board of Commissioners Book  
**Date:** Tuesday, April 19, 2022 9:41:42 AM

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**AP**

From March 11, 2022, through April 8, 2022 there were no Commissioner questions.

**Payroll:**

From March 14, 2022, through April 15, 2022 there was one Commissioner question, outlined below.

**From:** Wendy Markiewicz  
**Sent:** Friday, April 15, 2022 10:32 AM  
**To:** Marlena Bitá <[marlenamike@icloud.com](mailto:marlenamike@icloud.com)>  
**Subject:** RE: Signature requested on "Payroll Warrant for pay date 4-15-22"

Good Morning Marlena,

ICMA is the Mission Square 457 Deferred Compensation plan for government employees. This is similar to what most people recognize as a 401k retirement account.

I hope that helps, please let me know if you need any further information.

Thank you,

*Wendy M. Markiewicz*  
Director of Business & Finance  
Reading Municipal Light Department  
[www.rml.com](http://www.rml.com)  
781-942-6523

**From:** Marlena Bitá <[marlenamike@icloud.com](mailto:marlenamike@icloud.com)>  
**Sent:** Friday, April 15, 2022 9:28 AM  
**To:** Steve Kazanjian <[skazanjian@RMLD.com](mailto:skazanjian@RMLD.com)>  
**Subject:** Re: Signature requested on "Payroll Warrant for pay date 4-15-22"

Hi Steve,

I signed the payroll warrant but have been meaning to ask what the ICMA is?

Marlena

Best,  
Erica Morse  
Executive Assistant



Reading Municipal Light Department  
781-942-6489

**From:** [Maureen Sullivan](#)  
**To:** [Erica Morse](#)  
**Cc:** [Paula O'Leary](#)  
**Subject:** Surplus Update - March 2022  
**Date:** Thursday, March 31, 2022 9:23:10 AM

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Good morning Erica,

I am sending this email to inform you that there were NO Surplus Items of Substantial Value that were disposed of in March 2022.

Thank you,  
Maureen

*Maureen Sullivan*  
Assistant Materials Manager  
Reading Municipal Light Department (RMLD)  
230 Ash Street  
Reading, MA 01867

Tel. No. 781-942-6441  
Email: [msullivan@rmlld.com](mailto:msullivan@rmlld.com)