

**READING MUNICIPAL
LIGHT DEPARTMENT**

**BOARD
OF
COMMISSIONERS**

REGULAR SESSION

MARCH 3, 2016

**READING MUNICIPAL LIGHT DEPARTMENT
BOARD OF COMMISSIONERS MEETING**

230 Ash Street
Reading, MA 01867
March 3, 2016
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 RMLD Board Member Attendance at RMLD Citizens' Advisory Board Meeting

Note: Commissioner Pacino attended the CAB meeting on February 24, 2016.

6. Report of RMLD Board Committee

ACTION ITEM

- a. Fiber Optic Committee Meeting – Vice Chair Talbot

7. Approval of Board Minutes (Attachment 1)
December 10, 2015

ACTION ITEM

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

- a. Organizational and Reliability Update

9. Power Supply Report – January 2016 – Ms. Parenteau (Attachment 2)

10. Engineering and Operations Report – December 2015 and January 2016 – Mr. Jaffari (Attachment 3)

11. Financial Report – January 2016 – Mr. Fournier (Attachment 4)
Note: Ms. Markiewicz will be presenting the Financial Report.

12. MGL Chapter 30B Bid (Attachment 5)

ACTION ITEM

- a. IFB 2016-16 Electric Forklift with Battery Charger and Trade-In

Suggested Motion:

Move that bid 2016-16 for one Electric Forklift with Battery Charger and Trade-In be awarded to: Lift Truck Parts & Service for \$30,477.02 as the lowest qualified and responsive bidder on the recommendation of the General Manager.

13. General Discussion

BOARD MATERIAL AVAILABLE BUT NOT DISCUSSED
E-Mail responses to Account Payable/Payroll Questions
Rate Comparisons, February 2016

RMLD Board Meetings

Second Thursday of each month to be determined.

RMLD Board Policy Committee Meeting

To be determined.

CAB Meetings

Wednesday, March 23, 2016, Regular Meeting

Wednesday, April 6, 2016, Operating Budget Review

Wednesday, April 13, 2016, Capital Budget Review

14. Executive Session

ACTION ITEM

Suggested Motion:

Move that the Board go into Executive Session to discuss strategy with respect to collective bargaining and return to Regular Session for the sole purpose of adjournment.

15. Adjournment

ACTION ITEM

Suggested Motion:

Move to adjourn the Regular Session.

REGULAR SESSION MEETING
MINUTES
ATTACHMENT 1

Reading Municipal Light Board of Commissioners
Regular Session
230 Ash Street
Reading, MA 01867
December 10, 2015

Start Time of Regular Session: 7:30 p.m.
End Time of Regular Session: 10:10 p.m.

Commissioners:

Thomas O'Rourke, Chairman
Philip B. Pacino, Commissioner
Dave Hennessy, Commissioner

David Talbot, Vice Chairman
John Stempeck, Commissioner – Secretary Pro Tem

Staff:

Coleen O'Brien, General Manager
Bob Fournier, Accounting/Business Manager
Wendy Markiewicz, Senior Accountant
Rahul Shah, Integrated Resources Engineer

Jeanne Foti, Executive Assistant
Hamid Jaffari, Director of E&O
Jane Parenteau, Director of Integrated Resources
Tirzah Shakespeare, Integrated Resources Engineer

Citizens' Advisory Board:

Dave Nelson, Vice Chair

Call Meeting to Order

Chairman O'Rourke called the meeting to order and stated that the meeting was being videotaped, it is live in Reading only.

Opening Remarks

Chairman O'Rourke read the RMLD Board of Commissioners Code of Conduct.

Introductions

Chairman O'Rourke acknowledged Dave Nelson Citizens' Advisory Board (CAB) Vice Chair.

Chairman O'Rourke stated that Mr. Stempeck will be the Secretary this evening.

Public Comment

Mr. Pacino stated that he is taking a point of personal privilege in that he is announcing that he put his name in to run for reelection to this Commission for another three year term and if elected this would be his eleventh term.

Mr. Nelson stated that this past year has gone by very quickly. During this time, RMLD has had a few challenges and challenges makes one better in the long run. The good things that RMLD has done outweighs any of the challenges that it has been faced with this year. Mr. Nelson also stated that the relationship with the CAB from the RMLD and the Commissioners has gotten stronger and he wants to continue that focus because it is very important. Although there are currently about seventy two RMLD employees, he realizes that he always deals with the CAB, Board of Commissioners, or if he goes to a meeting in town, but behind the scenes there are a lot of employees that do such great jobs; keep the lights on, the linemen, the office workers, warehouse staff, technicians etc. Mr. Nelson stated that it is important that all employees get some recognition, as well, he wants to thank them and the CAB wants to thank them. Mr. Nelson commented that he told Ms. O'Brien that he saw a crew in Lynnfield today while they were working on the LED streetlights, he stopped to say hello, and thanked them for doing a good job, and for doing it safely and the linemen really appreciated this.

Chairman O'Rourke thanked Mr. Nelson for sharing and spoke on behalf of all the Commissioners stating they agreed that the relationship has been great. The meetings he has attended are constructive, collaborative and not contentious which does not help get problems solved, appreciates that and will continue with good relationships.

Report of the Committee – Fiber Committee Update – Commissioner Pacino

Mr. Pacino reported that the Fiber Committee met on Wednesday, December 9, 2015, Messrs. Talbot, Hennessy and Pacino were all present. Mr. Pacino stated that the discussion was on using fiber in terms for further economic development. Basically at this point the committee was determined to do some more fact finding. It was decided to invite an experienced consultant in that would provide the committee more information on what questions should be asked, etc. That meeting is scheduled for Thursday, February 11, 2016 which is an open meeting, therefore, anyone can attend. Mr. Pacino urged all the Commissioners to attend, it could be very important to ask questions, what the effects are and how to go about doing a study. The Committee would have a recommendation to bring back to the full Board.

Chairman O'Rourke stated that is a great next step. To be able to take a proactive, careful and thoughtful approach to this once we have the consultant's input.

Report of the Committee – Fiber Committee Update – Commissioner Pacino

Mr. Hennessy stated that he is also in agreement that this is a great next step, but wanted to clarify that this consultant is not a paid engagement; this consultant is just coming in to discuss the opportunities. Chairman O'Rourke stated that sometimes the consultants are knowledgeable providers. Chairman O'Rourke explained that at this stage RMLD is looking to have someone provide that knowledge and understands that there may be some work ahead; it is a good step.

Mr. Pacino reiterated it is very important that all Commissioners attend this meeting and it is a public meeting, the public can attend. Mr. Pacino stated that at the committee meeting it was also recommended at the meeting that a vote to continue the committee be made at this meeting.

RMLD vote is required for the continuance of the Fiber Committee

The timeline for the Fiber Committee needs to be extended because previously the duration was one meeting.

Mr. Pacino made a motion seconded by Mr. Stempeck to continue the appointment of the Fiber Subcommittee of the Board until after the March 2016 RMLD Board meeting.

Motion carried 5:0:0.

**Report RMLD Board Member Attendance at RMLD Citizens' Advisory Board Meeting
Commissioner Hennessy attended the CAB meeting on November 18, 2015.**

Mr. Hennessy reported that he attended the CAB meeting on November 18 and was impressed with the efficiency of the CAB meeting; it was a very tight operation. The CAB approved the finance presentation which the commission had seen, therefore it was a brief meeting.

Approval of Board Minutes – July 30, 2015 and September 24, 2015

Mr. Pacino made a motion seconded by Mr. Stempeck to approve the Regular Session meeting minutes of July 30, 2015 as presented.

Motion carried 4:0:1. Mr. Hennessy abstained, as he was not present at the meeting.

Mr. Pacino made a motion seconded by Mr. Stempeck to approve the Regular Session meeting minutes of September 24, 2015 as presented.

Motion carried 5:0:0.

General Manager's Report – Ms. O'Brien

Update on Meeting with Town Administrators and Town Managers

Ms. O'Brien reported that she has now met with all the Town Managers and Town Administrators in that same vein of establishing and improving communication. The meetings involved items that they wanted to discuss then focused on what they wanted Ms. O'Brien to present to their respective Boards of Selectmen. Ms. O'Brien created Power Point presentations for each of the towns' Board of Selectmen which incorporated items requested to be discussed at her meetings with the Town Administrators and Town Managers.

Ms. O'Brien stated that three of the Towns have been completed, the last one is next Monday evening in Wilmington. Ms. Parenteau, Mr. Jaffari and Ms. O'Brien all made the presentations and answered all the questions asked. The presentations went well and were very well received. RMLD has followed up with the towns' questions that they asked in which answers were not provided at the meeting, for example additional data requested, etc.

Ms. O'Brien stated that discussions were on double poles and some updates from the Annual Meeting. The meetings were very productive. Ms. O'Brien appreciated Ms. Parenteau and Mr. Jaffari's assistance with the presentations.

Chairman O'Rourke asked if these meetings are quarterly or semiannually. Ms. O'Brien replied that these meetings have been scheduled twice a year. Ms. O'Brien explained that she committed to meeting twice a year because when she first began at RMLD she had to go to the respective towns for the rate increase. Ms. O'Brien also explained that due to the fact that the towns and RMLD are both on fiscal year budgets, there is no segue into their budget process for when RMLD is doing evaluations for any rate increases. One of the points was to meet in the fall when Ms. Parenteau has completed preliminary budgets, then in the spring, after RMLD completes its budget, she will have a formal number to give for the Towns to put in their budget for effective on July 1. That is the point of doing it twice a year.

Chairman O'Rourke asked how many meetings is it with the four towns. Ms. O'Brien stated that this was the third time she has done this. Chairman O'Rourke commented that this is in addition to having prediscussions with the towns. Ms. O'Brien stated that she had discussions with the Town Managers and Administrators prior to going before their respective Boards of Selectmen.

General Manager's Report – Ms. O'Brien

Mr. Hennessy asked if there is a theme that Ms. O'Brien sees that the town likes to see with the presentation. Ms. O'Brien stated that it starts with RMLD's theme from this year's Annual Report "Peak Performance" and last year's theme of "Get Greener, Go Paperless." Once RMLD comes up with a theme it is not just a theme for the year, it is a theme forever and are adding Peak Performance.

Ms. O'Brien stated that some of the slides addressed double poles and we are using new software called National Joint Utilities Notification System (NJUNs). There can be an issue because some of the poles are owned 50/50 throughout all the four towns, except for the custodial area. For example Reading is the custodial of North Reading and half of Reading, whereas Verizon has the remainder. The custodial person even though we have a transfer on every pole is the person that would put in the new pole and take out the pole butt. The towns want to know who is holding up these unsightly double poles, we talk about what circuits we are putting in, the pole inspection, all of these things create more poles. Now that we have a list they can hold people accountable.

Ms. O'Brien explained that RMLD knows the double poles are unsightly, but everybody has to transfer including fire, Comcast, etc. The "NJUNs" is not as accurate as RMLD would like, but Davey is collecting information to build RMLD's GIS by providing more accurate data to build this. Verizon is supposedly doing an audit of its poles for other reasons and we are hoping to make this accurate by next year. Ms. O'Brien stated that is basically what is discussed in the meetings in addition to the natural gas pipeline coming through, how it impacts RMLD and if we really need a pipeline. Ms. O'Brien said that the RMLD remains neutral on such discussions.

Ugly Sweater Contest

Ms. O'Brien stated that RMLD had involvement in the Holiday Tree Lighting, which many of the LED lights are donated by RMLD and the square looks beautiful. On Haven Street, RMLD had some of the Customer Service Representatives out there explaining some of RMLD's programs, selling LED light bulbs and LED holiday lights for the trees and we had a trouble truck there. We had an Ugly Sweater Contest; we didn't get too many contestants, but the folks won a prize.

Holiday Lights Decorating Contest

Ms. O'Brien reported that the Holiday Lights Decorating Contest has been publicized in local papers, on cable TV, emailing parents of school children. RMLD is looking for entries. Flyers were taken to pay stations, libraries and town halls in each town. If you see an unbelievable display of lights, please provide Priscilla Gottwald pgottwald@rml.com the address and she will get permission from the owners to enter his/her name. Ms. O'Brien stated that there may not be many people signed up, the RMLD is now going out and trying to recruit with the prize being a \$100 credit toward the winner's electric bill and there will be one winner for each of the four Towns.

RMLD Tree

Ms. O'Brien commented that the RMLD tree in its lobby is decorated. Retired RMLD Chief Engineer, Paul Carson is working on his villages and electric trains, much to the delight of visiting customers and their children.

Save Energy Campaign

Ms. O'Brien stated that she has permission from all four school superintendents to contact the principals at the 24 public schools in our service territory for the *LED's Save Energy* campaign where each school body will compete against the other schools in town to purchase LED bulbs from RMLD's online store. When purchasing, they will be asked which school they support. Whichever school purchases the most bulbs and/or power strips will win the contest. There will be a winning school in each town and they will receive \$2,000 toward ENERGY STAR equipment.

T-Shirt Contest Winners

Ms. O'Brien stated that the winners have been chosen, photography and design are in process, printing will be done for Awards Ceremony scheduled for Thursday, January 7, 2016. The Board and she will present to the winning students. This is a well-attended popular event attended by the students, parents, teachers, principals and superintendents.

Power Supply Report – October 2015 – Ms. Parenteau (Attachment 1)

Ms. Parenteau reported that the month of October was a good month with three slides that explain the energy market performance.

Ms. Parenteau said that the first slide represents the Real Time and Day Ahead LMP for the month of October. The Day Ahead average prices peaked on October 19 at \$63.69 per Mwh, the Real Time prices dipped to \$11.63 per Mwh as the average with the low price at the negative \$138.00 at 5:00 am. The rest of the month is close, with the Day Ahead and the Real Time tracking each other with little variance.

Ms. Parenteau explained that the next slide looks at October 2013, 2014 and 2015 which are Day Ahead prices. The highest price for this period occurred on October 19, 2015 with the daily average being \$63.68 per Mwh.

Power Supply Report – October 2015 – Ms. Parenteau (Attachment 1)

Ms. Parenteau said that the lowest price occurred October 2014 with an average daily price of \$19.15 per Mwh. During October 2013 prices were stable. In 2015, the Day Ahead average price was about \$37.00 per Mwh which is slightly higher than \$32.00 per Mwh in 2014, and \$33.00 per Mwh in 2013.

Ms. Parenteau pointed out that one of the things to note in October 2015 was that one of the nuclear plants, Seabrook, was on a refueling outage which can cause prices to be slightly higher because there is a less low cost base load available.

Ms. Parenteau stated that the final slide shows the average Real Time prices for the same three year period 2013, 2014 and 2015. The Real Time average price hit a peak of \$80.98 per Mwh in 2014, the Real Time prices the low occurred on October 26, 2015 at \$11.63 per Mwh for the average day. Overall, the Real Time market appears to be a little more unpredictable, with more volatility in this market which is to be expected. That was especially true in 2014 versus 2015. The average price in 2015 was around \$33.00 per Mwh which is comparable to the day ahead in 2014.

Ms. Parenteau reported that RMLD's Fuel Charge for the calendar year comparing 2015 to 2014 decreased approximately 6.2%. This is reflective of the market, RMLD's Power Supply Portfolio, and the drop in natural gas. This is a direct pass through to customers when they look at their fuel charge rate on the bill which was actually 6.2% less than what it was in 2014.

Commercial Lighting Program Presentation

Ms. Parenteau introduced Ms. Shakespeare and Mr. Shah who are both Integrated Resource Engineers that will present the Commercial Lighting Program noting that Ms. Tirzah Shakespeare has been with RMLD for about three years and Mr. Rahul Shah started with RMLD in May of 2015.

Mr. Shah explained that the Commercial Lighting Program was instituted for non-residential customers and commercial customers that are in good standing. The RMLD has a customized approach with almost all lighting projects in which the RMLD team works with the customer from beginning to end. Mr. Shah reported that the RMLD team starts off walking the customer through the entire project in order that they feel connected to the team. At the same time, if the commercial customer has any questions the team is entirely reachable, therefore there is no ambiguity or anything the customer is not aware of.

Mr. Shah stated that historically the cap for this program was \$10,000; however, it was raised in April of this year to \$20,000. The commercial customers can take advantage of this because the prices of LEDs are now a little higher than the regular fluorescent lights, but that is what will help them. The LEDs are the most efficient and reliable which results in a huge reduction in maintenance costs for commercial customers. RMLD basically follows a four step process: first is the application, then the inspection, after the inspection is the installation, with verification at the end is the post inspection payment. The rebate program has two paths, the most common of which is the prescriptive rebate, where the incentive is predetermined by category. The second path is the customized rebate for large scale installations, where the incentive is strictly based on the demand reduction due to the capacity and transmission charges on the wholesale side, it starts off with aligning with the whole company, as well. Mr. Shah then passed the presentation to Ms. Shakespeare.

Ms. Shakespeare stated that to follow through on what Mr. Shah was speaking to noting that the Commercial Lighting Program covers LED products that must be Energy Start Certified. Ms. Shakespeare provided background on the grants and program updates. Ms. Shakespeare stated that starting back in 2013-2014, RMLD was awarded an MLP LED Grant from the DOER which RMLD received \$250,000 in funds, \$75,000 were dedicated to commercial customers. Ms. Shakespeare explained that RMLD used this money to assist the commercial customers in projects. The RMLD incentive at that time was a \$10,000 cap which has been doubled to a \$20,000 cap and the prescriptive rebates were also doubled which allowed all customers to achieve that \$20,000. This gave the commercial customers that incentive push to move on to LED's which broke through to the barrier of the higher cost of the LED's. The program was updated in April 2015 following the changes in industry standards. The fluorescent traditional tubular lighting has been phased out, now the standard is the LED solid state lighting for sustainability as well as environmental. Ms. Shakespeare noted that the program now offers prescriptive LED incentives as well as customize incentives. The customize incentives are on a case by case basis and as Mr. Shah mentioned these incentives are based on RMLD's peak demand reduction. Ms. Shakespeare noted that "The Standard Table of Prescriptive Incentives" is available on the RMLD website for all the customers. This contains a broad spectrum of LED categories currently on the market as there are many LEDs available to the customer, unfortunately RMLD is unable to list every single one of them. However, the RMLD likes to provide them categories so the customers understand how to qualify.

As Mr. Shah stated, the RMLD will walk the customer through it. We encourage the customer to contact us in the beginning with the application process to inform them which fixtures qualify also letting them know which fixtures are cost beneficial to them, as well.

Ms. Shakespeare said that the program also covers everything from the LED substitute lighting, this is where the customer can put a light in and actually bypass or incorporate the original ballast and wiring, versus the LED whole new fixture where they are actually literally gutting the fixture and installing a brand new one.

Commercial Lighting Program Presentation

Ms. Shakespeare stated that the incentives range from \$25 per fixture up to \$150 to \$300 per fixture. Ms. Shakespeare stated that interior and exterior lighting both qualify, with each light fixture having a set criteria.

Ms. Shakespeare added that photocells and sensors are also covered. Customization basis comes into play for the larger commercial customers who do these installments in bulk. They have a vast number of fixtures that cannot qualify for the prescriptive so they are well over that \$20,000 cap so we like to look at them on a customized basis and see what they are actually doing for demand reduction.

Mr. Shah stated that they already have some numbers from fiscal year 2015, and more than thirty commercial/industrial customers participate in the program. The total amount spent on the program is \$200,000 from the conservation supplies with the energy savings is 1.1 million annual kilowatt hours and the demand reduction of 300 kilowatts from the commercial lighting rebate programs.

Mr. Stempeck asked if there are more industrial, commercial or retail customers that take advantage of this program. Ms. Shakespeare answered that many of the commercial customers take advantage of these programs more often than the industrial customers. This is not to say the industrial customers won't participate in this program. It is their lack of awareness that there is an incentive because they are doing these more on a maintenance basis, they are doing it to cut costs on their end and not even realizing there is an energy efficiency practice, as well. On the smaller commercials they are looking at it from the maintenance standpoint, but they are also looking at it from cutting cost on their electric bill, they are definitely looking at it from an energy efficiency standpoint. There are a good amount of small commercials, but there is good size of medium size commercials.

Mr. Stempeck stated that it seems like a great program. Ms. Shakespeare agreed. Mr. Shah added that we are trying to work a modular with every customer. He personally takes the opportunity to create a relationship so if there is anything else they want to pursue on the energy efficiency side in the future they can still contact with us. Ms. Shakespeare stated that to speak to Mr. Shah's point that is exactly how we initiate relationships. Many times we'll have a small commercial customer contact us based on how to reduce their bill and we mention lighting, which is low hanging fruit for them. In those instances they will call back and say they have a roof top unit or a compressor and want to know if that qualifies. Ms. Shakespeare pointed out that there are a many programs, but the lighting program is the biggest segue into all the other programs.

Chairman O'Rourke thanked Mr. Shah and Ms. Shakespeare noting that the program is a very positive program and asked if there is a piece of it where they actually go out to the customers and do site visits. Mr. Shah stated that where there is already an existing relationship for site visits, for example, if he were to go to the customer for meeting with them at their premises and noticed old lights he would mention the commercial lighting rebate program. Mr. Shah continued, for a new customer, we would create a platform and take it from there and work with them. Ms. Shakespeare commented that as part of RMLD's validation process, if it is a newer customer that we haven't had a relationship with, we do take that opportunity to go out and take a look at their lighting in order to verify what was existing, even if it was a new commercial customer. Ms. Shakespeare noted whether they are doing a new build where there is nothing existing it gives us the opportunity to meet with the Facilities Managers and give our multipresence there, but we do a pre inspection and post-inspection.

Chairman O'Rourke stated that to establish customer relations in this business there is no sales force at RMLD, per se, so you two are really functioning that capacity. By being able to process and to understand the needs of the customer, which is a lot easier to do face to face to see what the opportunities are and asked if this will continue into the next calendar year. Ms. Shakespeare answered, yes we use the funding from the conservation energy funds, as it is a rolling account. We are trying to make good use of those dollars and until further notice the programs will continue to run.

Mr. Pacino stated that he has seen this presentation when he attended the CAB meeting. That is why he suggested bringing this to the RMLD Board in order to distribute this to a wider audience this way more people are aware of this program.

Community Solar

Ms. Parenteau stated that Mr. Ollila has been working diligently on the Community Solar Program, but is on jury duty and unavailable. Ms. Parenteau stated that the RMLD is looking at a Solar Choice Program. The RMLD is, gathering information from the Massachusetts DOER, the MAPC, consultants, developers and other municipals on community solar concepts. Mr. Parenteau reported that the RMLD has selected Power Management as RMLD's community solar subject matter expert. Power Management is helping immensely in terms of putting together the project specs, assisting with the RFP that will go out, helping with setting up criteria to do the evaluation; project management, etc.

Power Management has worked with several municipals, not necessarily municipal light plants. They have worked with the Cities of Randolph and Quincy, to name a few in terms of soliciting for solar power and having them put on municipal buildings such as schools and town buildings. Ms. Parenteau explained that right now RMLD is in the process of finalizing the project specs with the hope of issuing the RFP to select a solar developer owner operator.

Community Solar

The ultimate winner will be owning the system in order that they can take advantage of the tax incentive credits and as a utility RMLD will receive the off take of the power. The developer needs to retain the SRECs to make the project profitable and the towns will receive personal property taxes as well as a lease payment. Ms. Parenteau stated that they are trying to set up the RFP that it is both, advantageous for the RMLD in terms of lowest rate as well as the towns for two components: the personal property as well as a lease program.

Ms. Parenteau said that Mr. Ollila is working diligently looking at sites within all four communities to evaluate, there is no obligation for any of the towns to go forward, but at least it will give them the information that they will need in order to make an informed decision, this will be incorporated into the RFP. Ms. Parenteau noted that Mr. Ollila is working with Wilmington right now, he has met with them on three or four occasions as well the CAB members Hooper and Kelley. They are in the process of developing a master site plan for all of Wilmington's public buildings. As a result of that, the RMLD has scaled back slightly because Wilmington does not want RMLD to look at the rooftop, but focus on a solar canopy. Ms. Parenteau explained that there are a couple of sites that RMLD is focusing in on that is approximately 500 kilowatt which would be a good starting point for this program. Additionally, solar canopies are also being considered in Reading at some of the sites, but just to present the information with no obligation for any of the towns. Ms. Parenteau stated that Mr. Ollila is meeting with North Reading and Lynnfield to determine what sites could be included in the RFP. The next step is to finalize the sites for each of the four towns. The RMLD will issue the RFP and gather bids from the solar developers. RMLD will use Power Management to review the bids, finalize the initial solar sites and hopefully award a winner of the RFP. In order to take advantage of the Solar RECs incentives and the tax incentives the project needs to be completed by December 31, 2016. After that point there is no assurance that there will be tax incentives which would change the economics significantly. Ms. Parenteau stated that the hope is to get the RFP out soon and share the results with all the four towns.

Mr. Stempeck asked if there is a downside to this, as it sounds like a win win for all in terms of economics for each of the towns. Ms. Parenteau answered, because RMLD is not subject to deregulation, the only way RMLD can do this is if RMLD takes the off take of that. The RMLD cannot have solar developers serve the towns because that would infringe on RMLD's ability for franchise. Thus, Ms. Parenteau stated that the win is RMLD is looking at parking lots for the DPW and from the towns in conversation, they like the idea of a solar canopy because they won't have to plow that area due to the fact it will be protected, it allows them to park vehicles there, they get that additional tax benefit for the towns. Then RMLD is looking to structure the communities solar where customers will have the ability to lock in a piece of their power supply at a fixed rate for a ten to twenty year period. Ms. Parenteau stated that it is very exciting and there are a lot of advantages to it.

Chairman O'Rourke asked which customers would benefit from this, only commercial customers? Ms. Parenteau answered no, RMLD is looking to utilize municipal space right now and if this doesn't work out the next venue would be industrial parks. The RMLD wants to make it a win win for us as well as the towns that we serve. Ms. Parenteau stated that we are looking to focus on residential customers initially, the RMLD is going to phase out the Green Choice because those customers are paying \$3.00 for every block which support RECs in the New England region, primarily in Massachusetts. The first option would be given to those customers who are signed up for the Green Choice then have a lottery system and potential waiting list for the next phase of the project. Ms. Parenteau explained that this is still evolving as we move forward and once the pricing is established it will be more interesting.

Chairman O'Rourke stated that he would like further updates as this program progresses.

Mr. Talbot asked what the possible canopy sites in Reading are. Ms. Parenteau explained that initially when RMLD was working with the MAPC they were evaluating some additional sites, but they looked at the high school, the train station and the Burbank Arena. Ms. Parenteau said that Mr. Ollila could probably provide more specific information. One of the issues is the developer has to be able to visit the site in order to determine what can be installed. Ms. Parenteau said that with Reading they are really short staffed, so RMLD will focus on the outside sites. Ms. Parenteau said that was her recollection for the three sites.

Mr. Talbot stated that he asked because it is unclear whether there were any sites that the town wanted RMLD to be looking at. Ms. Parenteau stated that her understanding was the town's concern is personnel to go through the building and to get on the roofs. The way RMLD looked at it is if it was an outside site there was no personnel required, it is information, and there is no obligation for anybody to move forward in any manner with any of this. Mr. Talbot just wanted clarification that Town Hall is fine with RMLD doing an evaluation with the high school parking lot, Burbank Arena and the train station. Ms. Parenteau said that she will confirm that.

Mr. Pacino stated that living next to the train station he suggests before doing anything with that there should be discussions with the neighbors. Ms. Parenteau explained that the RMLD is nowhere near that, there is no commitment from anybody right now, this is just data. Without data it is difficult for people to make an informed decision, all we are providing is data. Ms. Parenteau stated that RMLD is working with North Reading to identify sites. Ms. Parenteau suggested that if there is any community that wants RMLD to look at particular site we encourage them to get in touch with us. Also, if there is a sense they don't want to look at any sites that is not a problem. We do not want to push this forward if there is no interest.

Community Solar

Chairman O'Rourke asked if it made sense that if at the right time, to publish a press release that would articulate the plan because what happens is things get spoken or misspoken and the press release would be a good way to disseminate this message. Ms. Parenteau stated that Ms. O'Brien has been including this in her presentations to the Selectmen.

Chairman O'Rourke stated that he only suggested a press release because people miscommunicate or they hear something. It is a good way to keep the town informed and also if people have questions they have a contact. Mr. Stempeck agreed a press release is a good idea because e-mails can be misinterpreted.

Ms. Parenteau reiterated that the intent is not to do four towns at the same time; it is a pilot. The RMLD needs to start with one and Mr. Ollila has been working very closely with Wilmington, where there has been an acceptance by Wilmington for us to move forward and RMLD just wants to get more data.

Chairman O'Rourke asked what kind of financial opportunities this program offers RMLD. Ms. Parenteau responded that from the RMLD point of view this is a win win situation because this gives customers the ability to secure a fixed amount of their cost structure and it removes some of the volatility. From the RMLD's perspective we still obtain that base revenue and we are just allocating a certain piece of the power supply portion to a class of customers. Unlike when customers put solar on their individual roof sometimes customers don't have the right roof, its facing the wrong direction or they don't have the capital to do it so it allows the economics for customers to participate who may not be able to because it is a bigger scale, but it is not on their roof so it is a win win situation. RMLD is very excited about getting a pilot going and being able to evaluate it and the success of it. Chairman O'Rourke supports this and wanted to thank Mr. Ollila for his efforts. Chairman O'Rourke stated the Board certainly supports it and believe it is a great project.

Mr. Talbot wanted to be sure he understood that in December, 2016, if things aren't installed and plugged in by then after that we don't know. Ms. Parenteau stated that at this time we don't know because the tax incentive is driving it.

Mr. Talbot stated that if there is a pilot, presumably the pilot could be completed in 2016, but the actual practical result is that is all would get done if the taxes are going to expire. Then the RMLD is not going to do a pilot and then do more in the same space in ten months? There will be a pilot and we will see how it works that means taxes will expire that is all that will happen? Ms. Parenteau answered, if it expires, it may not expire, something may occur to put it in its place.

Mr. Stempeck clarified that it depends on the timing. Ms. Parenteau answered, correct and every location will be different and depending on when they do it the market changes, the market is what drives the cost to the suppliers. Mr. Talbot commented that the tax incentives are big deal killers. If this is going to be a pilot, something may have to happen if the tax incentives are not extended. Ms. Parenteau explained that in addition to the tax incentives, the SRECs market, as well as regulatory changes to legislation impact the overall economics. Ms. Parenteau stated that the tax incentives could be renewed and the Commonwealth of Massachusetts did something with their renewable market that could play into it so there are many movable factors.

Mr. Talbot stated that his impression was this was urgent for the four towns to say now because there may not be another shot, that was my understanding until now, it was 2016 or it would not be possible. Is that a misimpression? Mr. Stempeck stated that it is being assumed that the taxes will expire and they won't be renewed, so there is no way to know for certain. Mr. Hennessy stated that something could replace it. Ms. O'Brien commented that the price could go down.

Mr. Talbot's final comment was that Reading asked that only solar canopy parking lots be involved. Ms. Parenteau stated that she will clarify with Mr. Ollila and have Ms. O'Brien get back to the Board. Chairman O'Rourke suggested that updates on this topic be saved for when Mr. Ollila is present.

Engineering and Operations Report – October 2015 – Mr. Jaffari (Attachment 2)

Mr. Jaffari reported that there are three categories for Capital Projects which include Construction Projects, New Customer Service Connections, and Special Projects. In the month of October RMLD has spent about \$132,160 for Routine Construction bringing the year-to date total to \$500,437.

Mr. Jaffari stated that the Maintenance Programs are going very well and we are making steady progress in all programs. Mr. Jaffari said that 13.73% of the pad mounted transformers and 11.08% of the overhead transformers, which were targeted as the potential for release of oil, were replaced in the month of October. For our Pole Inspection Program, 132 poles have been replaced increasing the number of double poles. However, all double poles in the four communities are being diligently transferred and removed during the routine construction. In the category of the Visual Inspection of Overhead Lines, we have inspected the following feeders: 5W8, 5W9, 5W5, 4W10, 5W4, 4W28, 4W5, 4W6, 3W8, 3W18, 4W13, 4W12, 3W15, 4W24, 4W28, 5W4, 3W6, 3W7. Manhole Inspection is still pending waiting for the GIS data to be collected. The Porcelain Cutout Replacement program is 91% completed. There are 263 Cutouts remaining to be replaced. The Tree Trimming program is going very well and did not receive any complaints.

Engineering and Operations Report – October 2015 – Mr. Jaffari (Attachment 2)

The infrared scanning of all substations is complete with no problems found. We also infrared scan the industrial parks in our system quarterly. There were no signs of trouble in any of them.

There are approximately 16,000 poles system wide, which 35% are RMLD's and 65% are Verizon poles. Mr. Jaffari said that the RMLD has custodial of the poles in one half of Reading and North Reading, Verizon has custodial in Lynnfield and Wilmington. All poles in each town are shared with Comcast and Verizon. The NJUNs report reveals 69 double poles in Reading, which need to be transferred or removed. The number of double poles in each community is as follows: in North Reading, there are 18, in Lynnfield there are 26, and in Wilmington there are 206. This is a dynamic process and the numbers will fluctuate. Some of these poles owned by Verizon are very old and they have nothing to do with RMLD.

Mr. Stempeck asked if transfer means transferring from Verizon to RMLD. Mr. Jaffari explained that transfer means from the old poles to the new poles. When the new pole is set next to the old pole the linemen must do the transfer from the old to the new. Verizon is trying to get out of the pole business. RMLD is maintaining the poles in which it is responsible for the sake of employee and public safety. Mr. Jaffari stated that the Pole Inspection Program is the best way to identify potential safety issues with our poles.

Mr. Jaffari reported on the Reliability Report: System Average Interruption Duration Index (SAIDI), Customer Average Interruption Duration Index (CAIDI) and System Average Interruption Frequency Index (SAIFI) noting were exceeded due the regional and local indices due to the storm on August 4-5, 2015, which damaged our lines and structures in the Lynnfield and Reading areas. Mr. Jaffari noted he compares the jump in these numbers to blood pressure, the blood pressure of our system basically goes up when the system is stressed.

Mr. Stempeck asked if the outages were caused by branches, etc. Mr. Jaffari responded that the outage caused by two huge trees that came down on down lines in Lynnfield noting a handful of customers were out of power for two days. Mr. Pacino stated that he heard on the news that in Braintree a pole fell over so he believes it is very important to keep the Pole Inspections going.

Ms. O'Brien added that she and Mr. Jaffari will be updating the Board on the Organization and Reliability Study Recommendations in January.

MGL Chapter 30B Bid (Attachment 3)

IFB 2016-13 – Sale of Surplus Meters

Mr. Jaffari said that the RMLD's 17,000 scrap meters went out to bid. Mr. Jaffari reported that twelve bidders were sent an invitation to bid, three bidders responded. In addition there was one unresponsive bidder who did not meet the bid requirements because the bid came in late after 11:00 a.m. The two bids that qualified and the pricing that was very close, one was 40 cents per meter and the other was 50 cents per meter.

Mr. Talbot asked if how much the cost of the meters were when new. Mr. Jaffari responded \$29 to \$30 each when RMLD purchased these meters.

Mr. Pacino made a motion seconded by Mr. Stempeck that bid 2016-13 for the Sale of Surplus Electric Meters be awarded to Vision Metering, LLC for a total cost of \$8,873.50.

Motion carried 5:0:0.

Financial Report – October 2015 – Mr. Fournier (Attachment 4)

Mr. Fournier introduced Ms. Wendy Markiewicz, the Senior Accountant who has been with the RMLD for four years. As part of her Career Development Program she will be presenting the Financials going forward.

Mr. Fournier reported on the October Financials this represents the first four months of this fiscal year. There are no surprises or unusual incidents to report on. The RMLD is still feeling the benefits of the hot September. Due to the fact that the Audit was presented late with all the changes caused by GASB 68 there are no slides to present this evening, but there will be slides going forward.

For the month of October, the Net Loss the negative change in Net Assets was about \$300,000, which reduces the year to date Net Income to about \$1.6 million. The budgeted amount is \$1.6 million dollars resulting in a Net Income being over budget of only about \$25,000. The actual year to date Fuel Expenses exceeded Fuel Revenue by \$70,000. The Purchase Power Capacity and Transmission expenses exceeded revenue by about \$40,000.

The Base Revenues exceeded the budgeted amount by \$261,000 or about 3%. The actual Base Revenue was \$8.7 million compared to the budgeted amount of \$8.4 million. Year to date Purchase Power Base Expense is over budget by about \$41,000; a little more than one third of 1%. The actual purchase power base cost came in at \$11.1 million dollars.

Financial Report – October 2015 – Mr. Fournier (Attachment 4)

The Operating and Maintenance expenses combined came under budget by a little more than \$500,000 or about 10%. The actual Operating and Maintenance expenses came in at about \$4.5 million dollars versus a budgeted expense of \$5 million.

Mr. Fournier noted that Depreciation Expenses and Voluntary Payments to all four towns are on budget. The Operating Fund has a very healthy balance with a little over \$12 million, the Capital Fund balance is at \$6.5 million, the Rate Stabilization Fund is \$6.8 million, the Deferred Fuel about \$4.4 million and the Energy Conservation Fund a little over \$700,000.

Mr. Fournier noted that on the general information side, year to date kilowatt hour sales were at \$257 million which is about 8.4 million kilowatt hours or about 3.4% ahead of last year's actual figure. Again, September was a hot month. The budget variance cumulatively the five divisions are under budget by a little more than \$500,000 or 7.1%. The first third of this fiscal year is starting off strong. However, a mild winter could throw a monkey wrench into all of that. This is a good base for the first four months of this fiscal year.

Mr. Pacino stated that he noticed that in terms of the Operating Expenses the line for Energy Conservation seems to be so much less than the actual than the budgeted. Are there any particular reasons why? Mr. Fournier explained that this is a timing thing.

BOARD MATERIAL AVAILABLE BUT NOT DISCUSSED

**E-Mail responses to Account Payable/Payroll Questions
Rate Comparisons, November 2015**

RMLD Board Meetings

Thursday, January 28, 2016, Thursday, February 25, 2016

T-Shirt Award Ceremony, Thursday, January 7, 2016, RMLD Cafeteria

CAB Meeting

Wednesday, January 13, 2016 – Commissioner Talbot will attend. Chairman O'Rourke will be the back up.

Fiber Committee Meeting

Thursday, February 11, 2016 at 6:30 p.m.

Policy Committee Meeting

To Be Determined.

Chairman O'Rourke thanked the RMLD Staff for the services provided to all the customers throughout this calendar year.

Executive Session

At 9:18 p.m. Mr. Pacino made a motion seconded by Mr. Stempeck to go into Executive Session to approve the Executive Session meeting minutes of July 30, 2015 and September 24, 2015 to discuss strategy with respect to collective bargaining, and return to Regular Session for the sole purpose of adjournment.

Chairman O'Rourke called for a poll of the vote:

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

Motion carried by a polling of the Board 5:0:0.

Adjournment

At 10:10 p.m. Mr. Pacino made a motion seconded by Mr. Stempeck that the RMLD Board of Commissioners move to adjourn the Regular Session.

Motion carried 5:0:0.

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

John Stempeck, Secretary Pro Tem, RMLD Board of Commissioners

POWER SUPPLY REPORT
ATTACHMENT 2



Integrated Resources

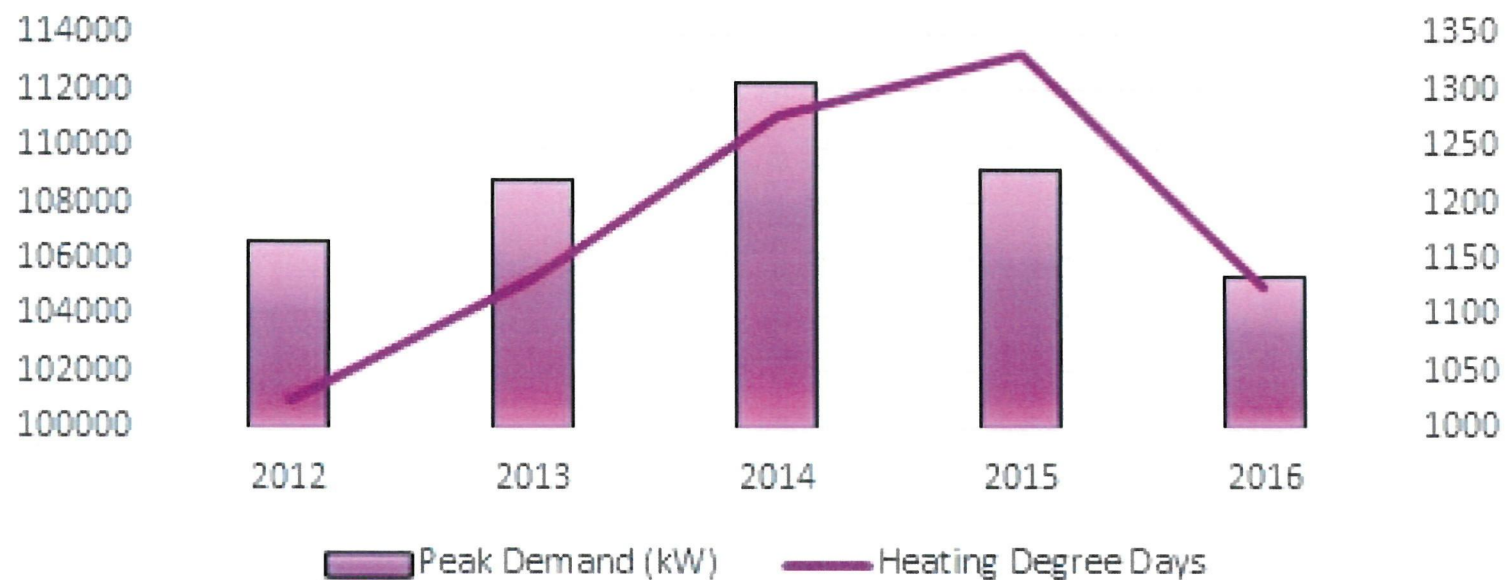
MARCH 3, 2016

RMLD BOARD OF COMMISSIONERS MEETING

REPORTING FOR JANUARY 2016

Jane Parenteau
Director of IRD

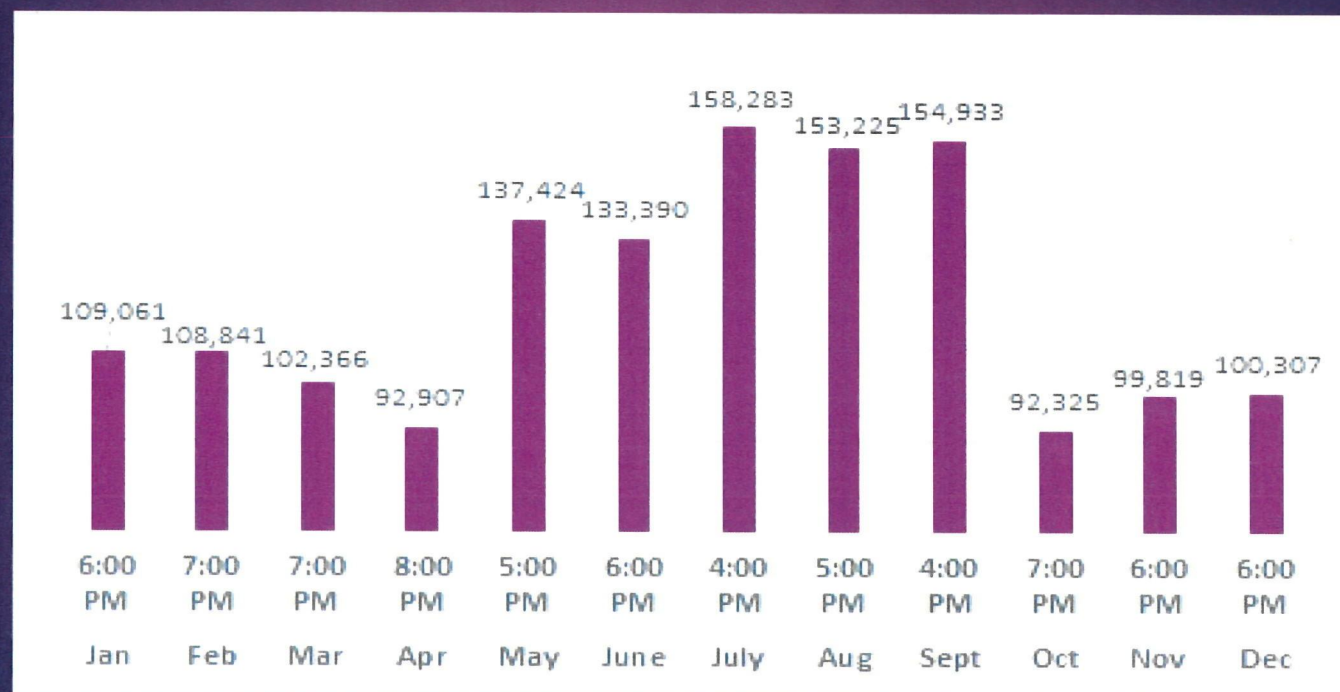
System Peak vs. Heating Degree Days(HDD) January 2012-2016



KWh Sales vs. Heating Degree Days(HDD) January 2012-2016



System Peak and Time of Day Calendar Year 2015



To: Coleen O'Brien

From: *MC* Maureen McHugh, Jane Parenteau *J.P. by WMS*

Date: February 24, 2016

Subject: Purchase Power Summary – January, 2016

Energy Services Division (ESD) has completed the Purchase Power Summary for the month of January, 2016.

ENERGY

The RMLD's total metered load for the month was 59,069,230 kWh, which is a 4.28% decrease from the January, 2015 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	3,051,452	\$6.71	5.21%	\$20,475	0.66%
Seabrook	5,549,726	\$6.51	9.47%	\$36,143	1.16%
Stonybrook Intermediate	761,266	\$145.03	1.30%	\$110,404	3.53%
Shell Energy	8,455,000	\$64.07	14.43%	\$541,697	17.34%
NextEra	0	\$0.00	0.00%	\$0	0.00%
NYPA	2,442,537	\$4.92	4.17%	\$12,017	0.38%
ISO Interchange	9,481,167	\$41.23	16.18%	\$390,874	12.51%
NEMA Congestion	0	\$0.00	0.00%	-\$30,396	-0.97%
Coop Resales	14,126	\$148.66	0.02%	\$2,100	0.07%
BP Energy	9,273,600	\$46.90	15.83%	\$434,932	13.92%
Hydro Projects*	3,961,058	\$87.88	6.76%	\$348,080	11.14%
Braintree Watson Unit	149,471	\$178.00	0.26%	\$26,605	0.85%
Saddleback Wind	1,711,387	\$94.78	2.92%	\$162,198	5.19%
One Burlington Solar	169,118	\$35.70	0.29%	\$6,037	0.19%
Exelon	13,510,800	\$77.73	23.06%	\$1,050,131	33.62%
Stonybrook Peaking	65,341	\$186.58	0.11%	\$12,191	0.39%
Monthly Total	58,596,049	\$53.31	100.00%	\$3,123,489	100.00%

*Pepperell, Woronoco, Indian River, Turner Falls, Collins, Pioneer, Hosiery Mills, Summit Hydro

Table 2 breaks down the ISO interchange between the DA LMP Settlement and the RT Net Energy for the month of January, 2016.

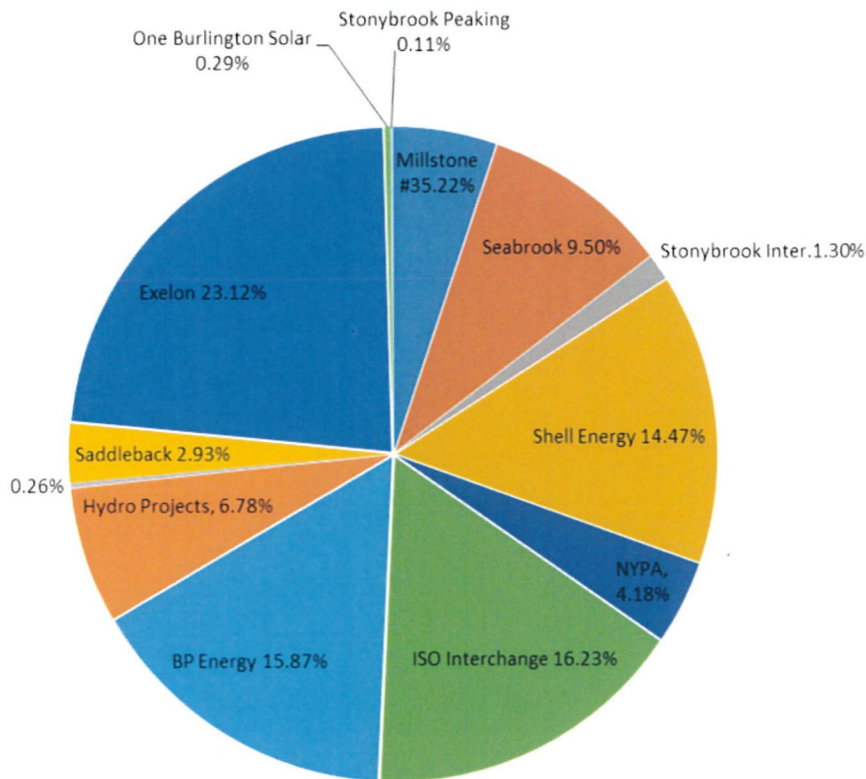
Table 2

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy
ISO DA LMP *	6,569,991	\$30.28	11.01%
Settlement			
RT Net Energy **	2,911,172	\$67.99	4.88%
Settlement			
ISO Interchange (subtotal)	9,481,167	\$41.23	15.88%

* Independent System Operator Day-Ahead Locational Marginal Price

** Real Time Net Energy

JANUARY 2016 ENERGY BY RESOURCE



RENEWABLE ENERGY CERTIFICATES (RECs)

Table 5 shows the amount of banked and projected RECs for the Swift River Hydro Projects through January 2016, as well as their estimated market value.

Table 5
RECs Summary
Period - January 2015 - January 2016

	Banked RECs	Projected RECs	Total RECs	Est. Dollars
Woronoco	836	3,571	4,407	\$189,501
Pepperell	1,939	3,237	5,176	\$222,568
Indian River	817	2,325	3,142	\$135,106
Turners Falls	132	1,582	1,714	\$0
Saddleback	1087	7,511	8,598	\$369,714
Jericho	0	961	961	\$41,323
Sub total	4,811	19,187	23,998	\$958,212
RECs Sold			0	\$0
Grand Total	4,811	19,187	23,998	\$958,212

TRANSMISSION

The RMLD's total transmission costs for the month of January, 2016 were \$873,184. This is a decrease of 8.59% from the December transmission cost of \$955,262. In January, 2015 the transmission costs were \$721,439.

Table 6

	Current Month	Last Month	Last Year
Peak Demand (kW)	105,260	100,307	109,061
Energy (kWh)	59,693,490	56,019,481	61,776,997
Energy (\$)	\$3,163,762	\$2,757,146	\$3,456,179
Capacity (\$)	\$1,642,335	\$1,578,215	\$1,541,650
Transmission(\$)	\$873,184	\$955,262	\$721,439
Total	\$5,679,280	\$5,290,623	\$5,719,269

ENGINEERING AND OPERATIONS
REPORT
ATTACHMENT 3



Engineering & Operations Report

March 3, 2016, RMLD Board of Commissioners Meeting

January 2016 Reporting Period

Hamid Jaffari, Director of Engineering & Operations

Capital Improvement Projects

Construction Projects:		% Complete Status	January	YTD
102	Pole Line Upgrade - Lowell Street, Wilmington	82%	\$1,838	\$95,385
104	Upgrade Old Lynnfield Center URDs (Cook's Farm)	80%	\$4,354	\$127,166
105	4W5-4W6 Tie	50%	\$23,262	\$35,611
107	Stepdown Area Upgrades – All Towns	On-going	\$2,069	\$13,540
112	Station 4: Switchgear/Breaker Replacement	100%	\$1,812	\$33,459
212	Force Account – West Street, Reading	99%	\$1,454	\$139,932
New Customer Service Connections:				
	Service Installations – Residential: This item includes new or upgraded overhead and underground services.	On-going	\$6,520	\$76,310
Special Projects/Capital Purchases:				
100	Distributed Generation	5%	\$4,469	\$4,469
103	Distribution Protection and Automation	On-going	\$55,748	\$78,632
117	Meter Purchase (including 500 Club/Mesh Network implementation)	20%	\$27,565	\$69,391
126	Communication Equipment (Fiber Optic)	On-going	\$7,059	\$7,059
131	LED Street Light Conversion	23%	\$61,011	\$317,826

Routine Construction

	January	YTD
Pole Setting/Transfers	44,241	222,500
Overhead/Underground	30,385	201,464
Projects Assigned as Required	2,137	143,459
Pole Damage/Knockdowns - Some Reimbursable • Work was done to repair or replace three (3) poles.	14,831	29,151
Station Group		0
Hazmat/Oil Spills		5,727
Porcelain Cutout Replacement Program	270	4,749
Lighting (Street Light Connections)	14,420	23,493
Storm Trouble	132	19,919
Underground Subdivisions (new construction) • Mariano Drive, Reading	1,112	12,688
Animal Guard Installation	57	2,021
Miscellaneous Capital Costs	48,337	214,668
TOTAL:	<u>\$ 155,923</u>	<u>\$ 879,839</u>

Routine Maintenance

- **Transformer Replacement (through January 2016)**

Pad mount 16.84% Overhead 11.69%

- **Pole Inspection (as of 2/26/16)**

155 poles have been replaced 78 of 155 transfers have been completed

- **Visual Inspection of OH Lines (as of 2/26/16)**

Inspected circuits 5W8, 5W9, 5W5, 4W10, 5W4, 4W28, 4W5, 4W6, 3W8, 3W18, 4W13, 4W12, 3W15, 4W24, 4W28, 5W4, 3W6, 3W7, 3W14, 3W5

- **Manhole Inspection**

Ongoing.

- **Porcelain Cutout Replacements (through January 2016)**

91% complete 258 remaining to be replaced

- **Tree Trimming**

January: 144 spans trimmed YTD: 1,699 spans trimmed

- **Substation Maintenance**

Infrared Scanning – January complete - no hot spots found

Double Poles

➤ Ownership: 16,000 (approximately)

50% RMLD

50% Verizon

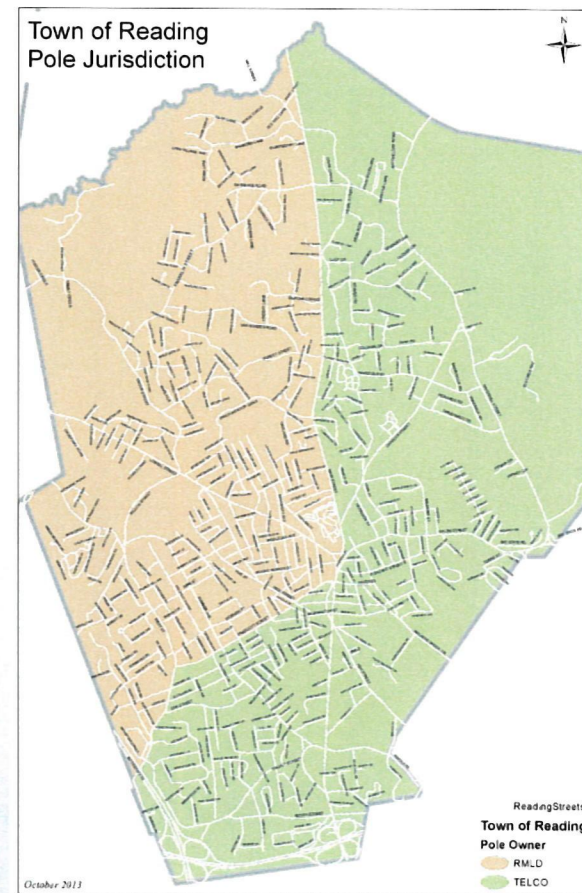
➤ Custodial:

Reading – split (see map) →

North Reading – RMLD

Lynnfield – Verizon

Wilmington - Verizon



NJUNS

"Next to Go" as of February 26, 2016

READING

NTG Member and JobType	Count of Ticket Number
CMCTNR	7
Comcast	
TRANSFER	7
RDNGFD	8
Reading Fire Department	
TRANSFER	8
RMLD	22
Reading Municipal Light Department	
TRANSFER	19
PULL POLE	3
VZNEA	32
Verizon	
PULL POLE	5
DROPWORK	27
(blank)	
Grand Total	69

NORTH READING

NTG Member and JobType	Count of Ticket Number
CMCTNR	69
Comcast	
TRANSFER	69
NGMA	1
National Grid	
TRANSFER	1
NRDNGFD	39
North Reading Fire Department	
TRANSFER	39
RMLD	54
Reading Municipal Light Department	
TRANSFER	13
PULL POLE	41
VZNEDR	38
Verizon	
PULL POLE	6
DROPWORK	32
(blank)	
Grand Total	201

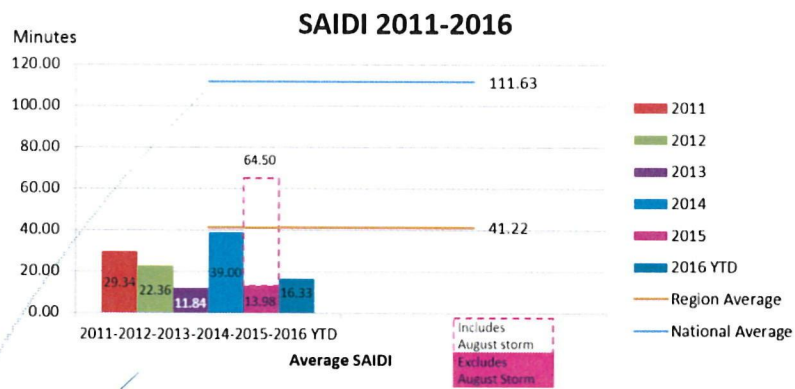
LYNNFIELD

NTG Member and JobType	Count of Ticket Number
LFLDFD	2
Lynnfield Fire Department	
TRANSFER	2
RMLD	5
Reading Municipal Light Department	
TRANSFER	5
VZNEA	15
Verizon	
PULL POLE	7
DROPWORK	8
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Grand Total	22

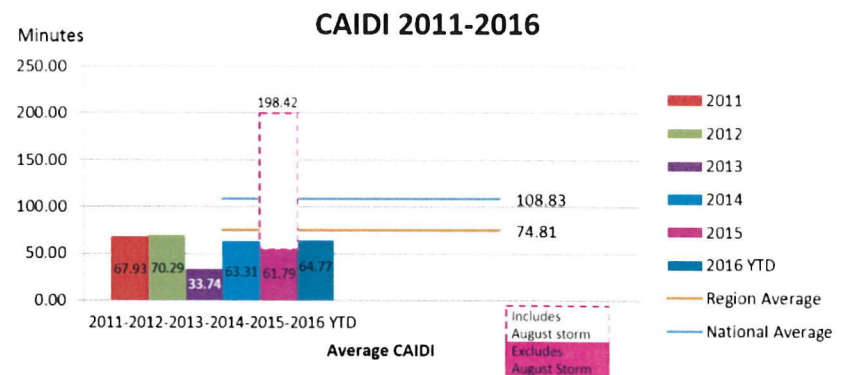
WILMINGTON

NTG Member and JobType	Count of Ticket Number
CMCTNR	61
Comcast	
TRANSFER	61
LFMA	1
Lighttower Fiber Networks	
TRANSFER	1
NGMA	1
National Grid	
TRANSFER	1
NP3PMA	10
Non-participating 3rd Party Attacher - Massachusetts	
TRANSFER	10
RMLD	42
Reading Municipal Light Department	
TRANSFER	39
PULL POLE	3
VZBMA	1
Verizon Business	
TRANSFER	1
VZNEDR	28
Verizon	
PULL POLE	9
DROPWORK	19
WMGNFD	66
Wilmington Fire Department	
TRANSFER	66
(blank)	
Grand Total	210

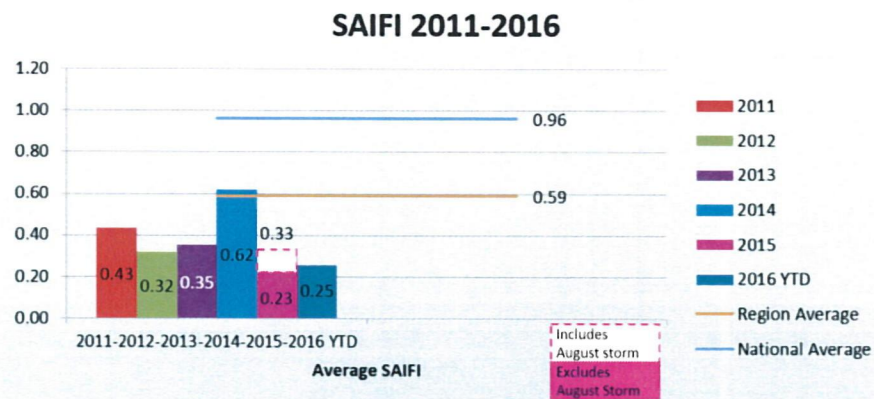
Reliability exceeds regional and local indices . . .



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



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

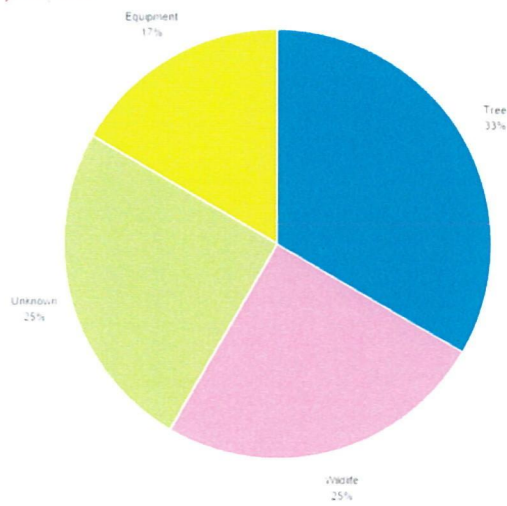


$$SAIFI = \frac{\text{Total Number of Customer Interruptions}}{\text{Total Number of Customers Served}}$$

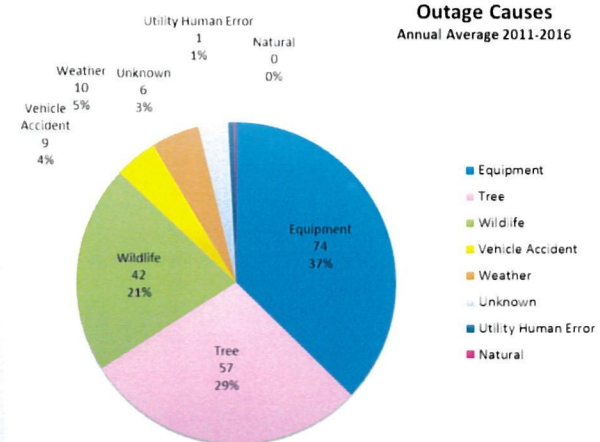
Outages Causes

Outages Causes Calendar YTD (from eReliability website)

January 2016



Outage Cause	Count
Tree	4
Wildlife	3
Unknown	3
Equipment	2
Total	12



Questions ?



READING MUNICIPAL LIGHT DEPARTMENT
FY 15 CAPITAL BUDGET VARIANCE REPORT
FOR PERIOD ENDING JANUARY 31, 2016

PROJ	DESCRIPTION	TOWN	ACTUAL COST JAN	YTD ADDITIONS	ANNUAL BUDGET	REMAINING BALANCE
CONSTRUCTION:						
101	5W9 Reconductoring - Ballardvale Area	W			100,000	100,000
102	Pole Line Upgrade - Lowell Street, W	W	1,838	95,386	113,000	17,614
104	Upgrade Old Lynnfield Center URDs (Cook's Farm)	LC	4,354	127,166	42,000	(85,166)
105	4W5-4W6 Tie	R	23,262	35,611	-	(35,611)
106	URD Upgrades	ALL		4,669	340,000	335,331
107	Step-down Area Upgrades	ALL	2,069	13,539	352,000	338,461
110	Pole Line Upgrade - Woburn Street, W	W			91,000	91,000
212	Force Account West Street	R	1,454	139,932	150,000	10,068
	SUB-TOTAL		32,978	416,303	1,188,000	771,697
STATION UPGRADES:						
96	Station 4 (GAW) Back-up Generator	R	30,235	30,235	107,000	76,765
108	Station 4 (GAW) Relay Replacement Project	R			73,000	73,000
109	Station 4 (GAW) Transformer Replacement	R			41,000	41,000
111	Station Equipment Upgrade (all)	ALL			254,000	254,000
112	Station 4 (GAW) Switchgear/Breaker Replacement	R	1,812	33,459	508,000	474,541
113	Station 4 (GAW) Battery Bank Upgrade	R			57,000	57,000
130	Station 3 - Remote Terminal Unit (RTU) Replacement	NR			94,000	94,000
	SUB-TOTAL		32,047	63,694	1,134,000	1,070,306
NEW CUSTOMER SERVICES:						
	New Service Installations (Commercial / Industrial)	ALL			34,000	34,000
	New Service Installations (Residential)	ALL	6,520	76,310	164,000	87,690
	SUB-TOTAL		6,520	76,310	198,000	121,690
ROUTINE CONSTRUCTION:						
114	Routine Construction	ALL	155,923	879,839	1,000,000	120,161
SPECIAL PROJECTS / CAPITAL PURCHASES:						
100	Distributed Generation	ALL	4,469	4,469	2,164,000	2,159,531
103	Distribution Protection and Automation	ALL	55,748	78,632	70,000	(8,632)
114	Fiber Optic Test Equipment	ALL			15,000	15,000
115	Fault Indicators	ALL			50,000	50,000
116	Transformers and Capacitors	ALL		193,824	668,000	474,176
117	Meter Purchases (including "500 Club")	ALL	27,565	69,391	219,000	149,609
122	Engineering Analysis Software and Data Conversion	ALL		73,250	73,000	(250)
125	GIS	ALL			420,000	420,000
126	Communication Equipment (Fiber Optic)	ALL	7,059	7,059	98,000	90,941
131	LED Street Light Implementation	ALL	61,011	317,826	1,200,000	882,174
134	Substation Test Equipment	ALL		51,540	100,000	48,460
	SUB-TOTAL		155,853	795,991	5,077,000	4,281,009
OTHER CAPITAL PROJECTS:						
95	230 Ash St Building	R			80,000	80,000
97	HVAC Roof Units - Garage	R			50,000	50,000
98	IRD hardware	ALL			10,000	10,000
99	Electric Vehicle Supply Equipment	ALL			50,000	50,000
118	Rolling Stock Replacement	ALL		6,150	448,000	441,850
119	Security Upgrades All Sites	ALL			50,000	50,000
120	Great Plains / Cogsdale Upgrade	ALL	8,589	29,090	127,000	97,910
121	HVAC System Upgrade - 230 Ash Street	R	4,690	425,441	600,000	174,559
123	Oil Containment Facility Construction	ALL	2,440	25,726	59,000	33,274
127	Hardware Upgrades	ALL	5,567	40,341	152,000	111,659
128	Software and Licensing	ALL		39,026	172,000	132,974
129	Master Facilities Site Plan	R			150,000	150,000
136	Voltage Data Recorders	ALL			50,000	50,000
	SUB-TOTAL		21,286	565,774	1,998,000	1,432,226
TOTAL CAPITAL BUDGET			\$ 404,607	\$ 2,797,911	\$ 10,595,000	\$ 7,797,089

FINANCIAL REPORT
ATTACHMENT 4

Business and Finance Division

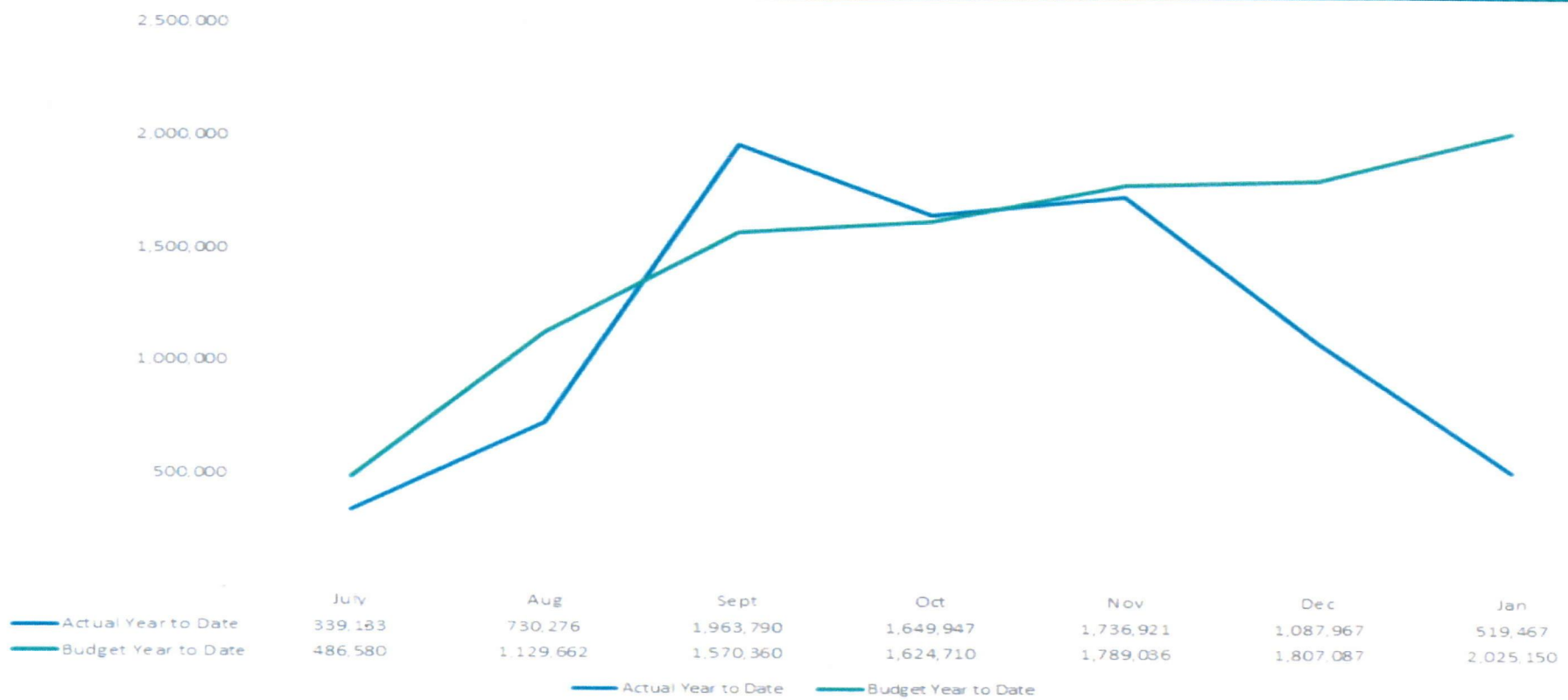
January FY 16

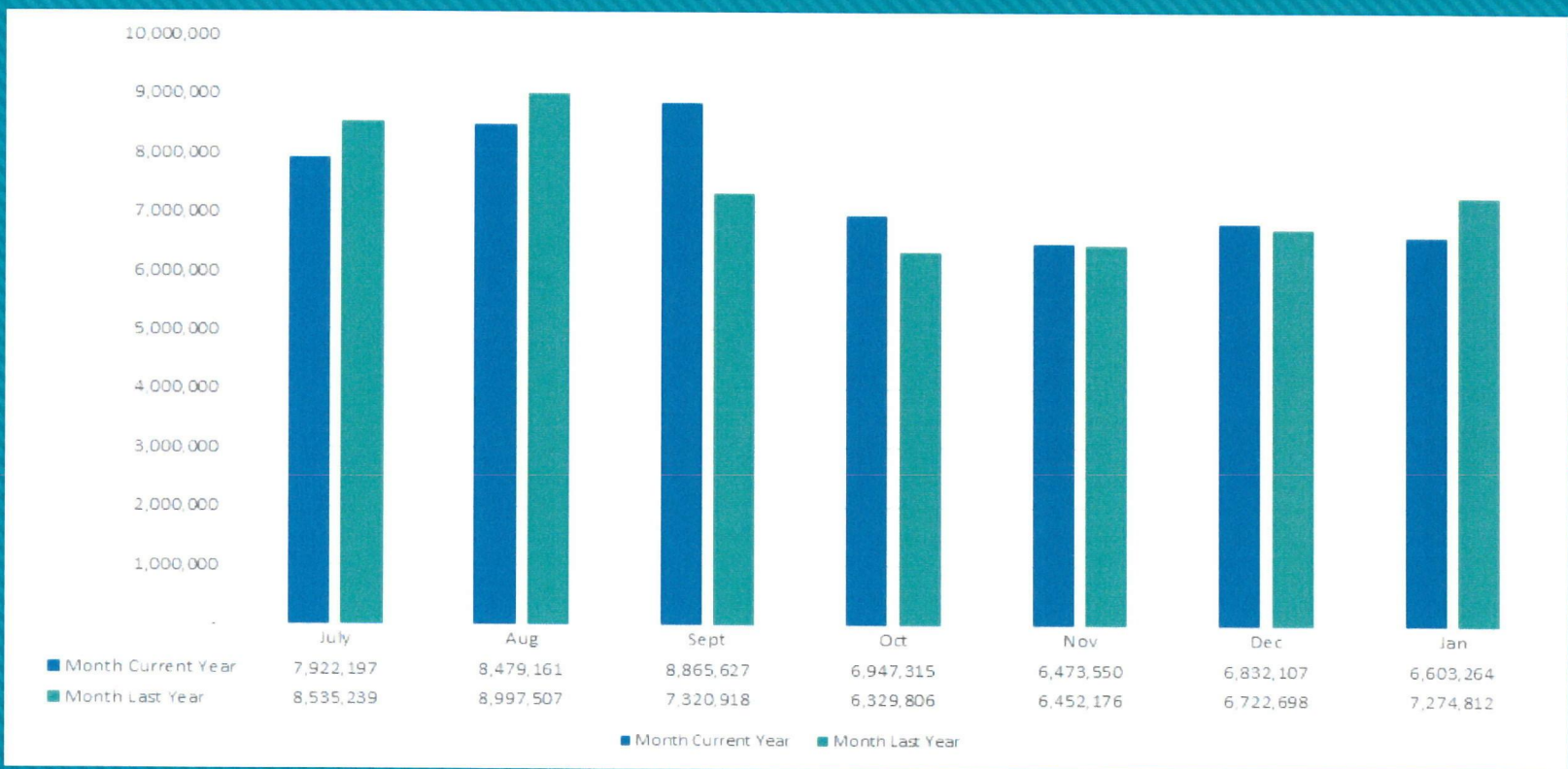
Wendy Markiewicz
Accounting

Change in Net Assets By Month FY 16



Change in Net Assets Year to Date FY 16



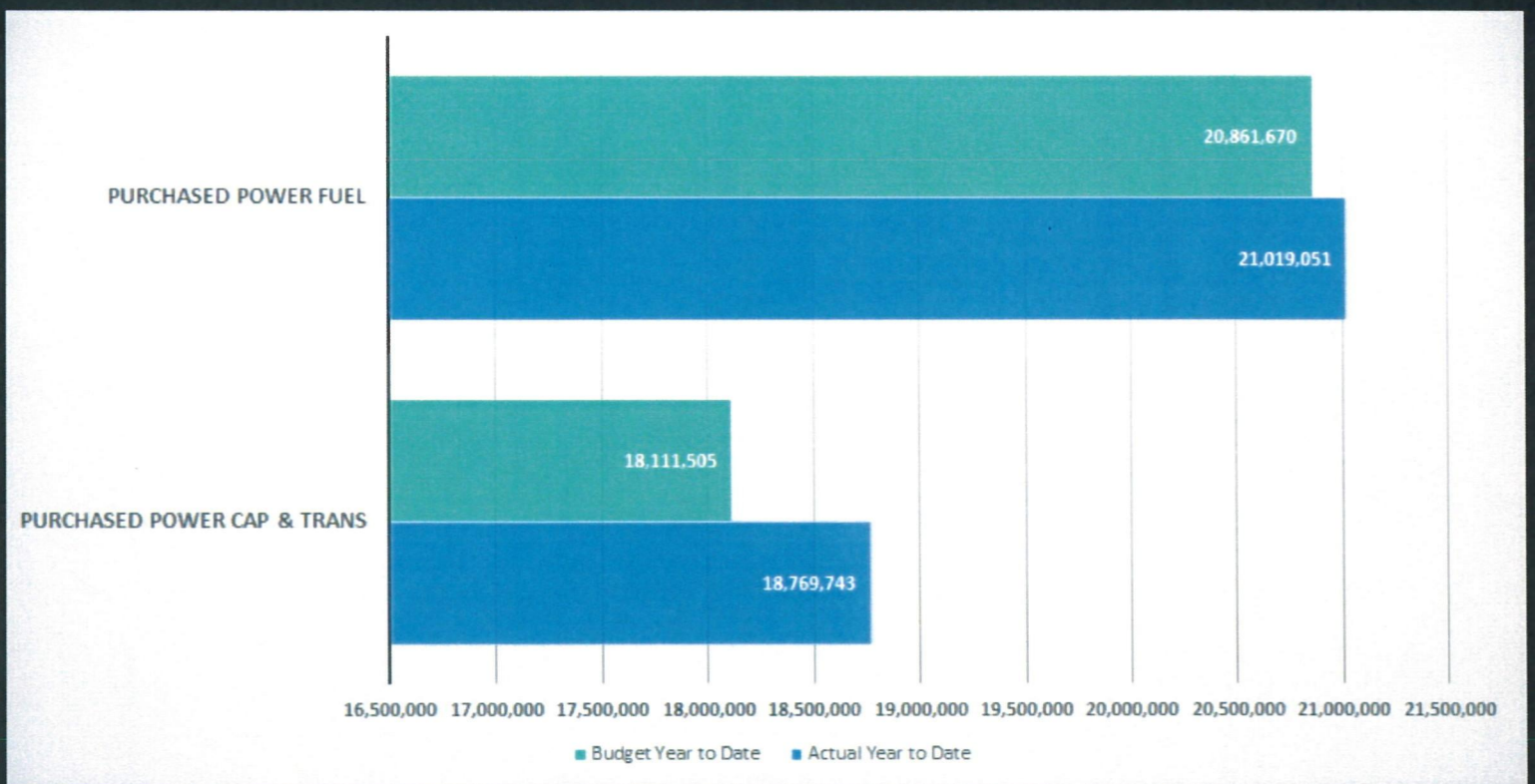


Operating Revenue by Month FY 16

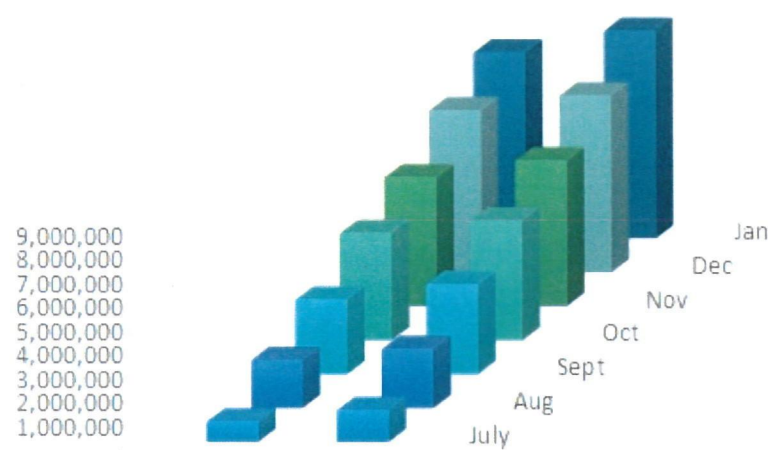


Operating Revenue Year to Date FY 16

Purchased Power Expense Year to Date FY 16

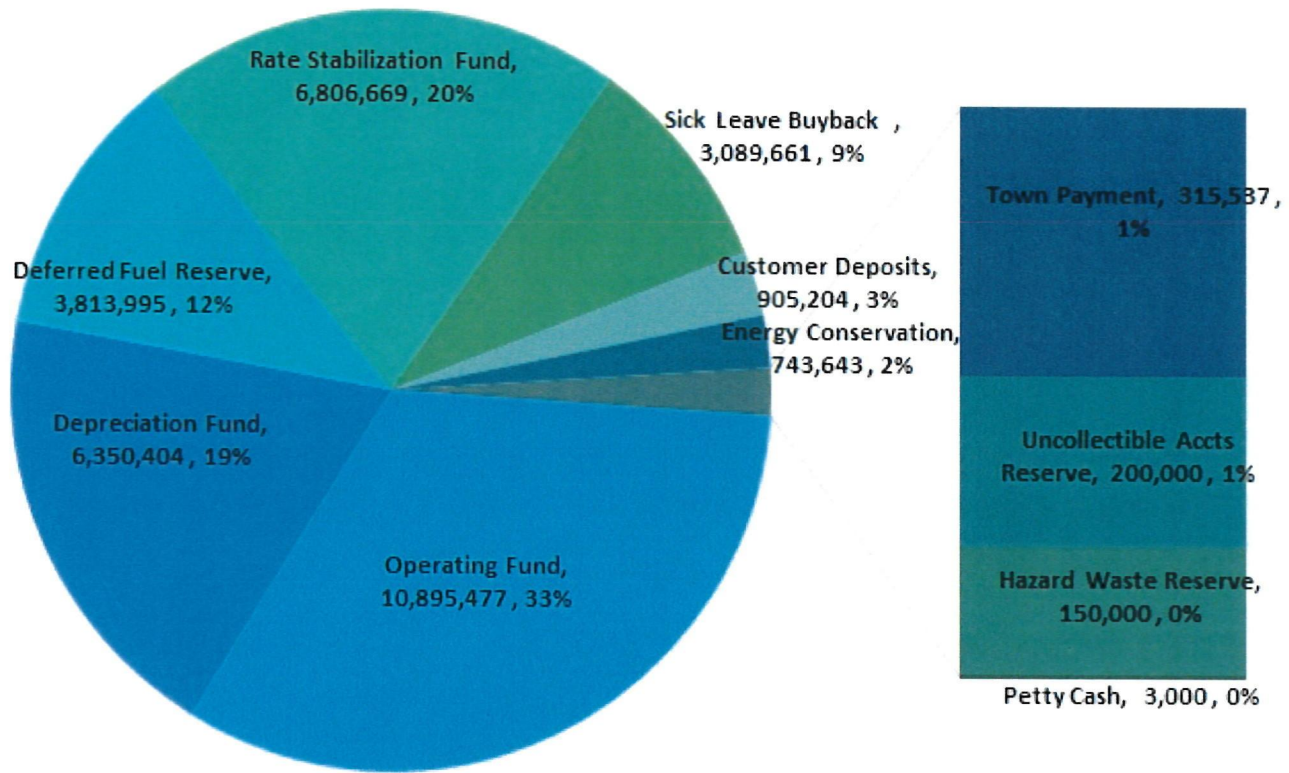


Operating and Maintenance Expense FY 16



	Year to Date Actual	Year to Date Budget
July	868,683	1,343,108
Aug	2,025,238	2,482,941
Sept	3,121,147	3,761,748
Oct	4,485,500	5,017,937
Nov	5,393,968	6,109,754
Dec	6,772,164	7,394,213
Jan	7,785,760	8,691,548

CASH
\$33,273,591



FINANCIAL REPORT

JANUARY 31, 2016

ISSUE DATE: FEBRUARY 29, 2016

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
1/31/16

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	11,522,798.06	10,898,477.10
RESTRICTED CASH (SCH A P.9)	21,412,555.78	21,091,052.83
RESTRICTED INVESTMENTS (SCH A P.9)	1,292,906.26	1,284,061.45
RECEIVABLES, NET (SCH B P.10)	8,526,102.90	8,362,181.76
PREPAID EXPENSES (SCH B P.10)	2,427,520.14	2,641,259.88
OTHER DEFERRED DEBITS (SCH B P.10)	0.00	1,547,815.00
INVENTORY	1,490,441.14	1,729,535.25
TOTAL CURRENT ASSETS	46,672,324.28	47,554,383.27
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	26,993.75	26,993.75
CAPITAL ASSETS, NET (SCH C P.2)	69,512,012.08	70,413,182.84
TOTAL NONCURRENT ASSETS	69,539,005.83	70,440,176.59
TOTAL ASSETS	116,211,330.11	117,994,559.86
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	6,948,038.36	7,885,014.14
CUSTOMER DEPOSITS	839,254.91	905,204.18
CUSTOMER ADVANCES FOR CONSTRUCTION	565,058.48	967,879.15
ACCRUED LIABILITIES	211,120.34	3,201,423.94
TOTAL CURRENT LIABILITIES	8,563,472.09	12,959,521.41
NONCURRENT		
ACCRUED EMPLOYEE COMPENSATED ABSENCES	2,918,870.73	3,070,487.93
TOTAL NONCURRENT LIABILITIES	2,918,870.73	3,070,487.93
TOTAL LIABILITIES	11,482,342.82	16,030,009.34
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	69,512,012.08	70,413,182.84
RESTRICTED FOR DEPRECIATION FUND (P.9)	5,825,309.97	6,350,404.06
UNRESTRICTED	29,391,665.24	25,200,963.62
TOTAL NET ASSETS (P.3)	104,728,987.29	101,964,550.52
TOTAL LIABILITIES AND NET ASSETS	116,211,330.11	117,994,559.86

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
1/31/16

SCHEDULE C

SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES	PREVIOUS YEAR	CURRENT YEAR
NEW ENGLAND HYDRO ELECTRIC	2,975.74	2,975.74
NEW ENGLAND HYDRO TRANSMISSION	24,018.01	24,018.01
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	26,993.75	26,993.75
SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	6,108,069.51	6,574,489.56
EQUIPMENT AND FURNISHINGS	12,423,666.11	11,927,981.85
INFRASTRUCTURE	49,714,434.23	50,644,869.20
TOTAL CAPITAL ASSETS, NET	69,512,012.08	70,413,182.84
TOTAL NONCURRENT ASSETS	69,539,005.83	70,440,176.59

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
1/31/16

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	1,869,424.05	1,864,067.44	12,939,211.71	14,099,007.90	8.96%
FUEL REVENUE	2,845,745.09	2,656,333.87	20,738,447.56	20,282,310.51	-2.20%
PURCHASED POWER CAPACITY	2,526,828.66	2,075,758.47	17,564,396.05	17,498,194.81	-0.38%
FORFEITED DISCOUNTS	76,469.60	68,040.93	467,992.73	473,822.61	1.25%
ENERGY CONSERVATION REVENUE	56,535.32	47,810.39	405,562.39	399,434.44	-1.51%
NYPA CREDIT	(100,190.60)	(108,747.38)	(482,453.42)	(629,549.39)	30.49%
TOTAL OPERATING REVENUES	7,274,812.12	6,603,263.72	51,633,157.02	52,123,220.88	0.95%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER CAPACITY	1,541,650.35	1,691,412.49	9,870,582.68	11,083,628.14	12.29%
PURCHASED POWER TRANSMISSION	805,943.23	873,183.82	7,265,172.90	7,686,115.05	5.79%
PURCHASED POWER FUEL	3,456,178.99	3,163,761.69	19,290,344.43	21,019,051.42	8.96%
OPERATING	1,003,026.29	778,110.02	6,423,655.11	6,053,646.95	-5.76%
MAINTENANCE	208,813.65	235,485.37	1,920,847.36	1,732,112.83	-9.83%
DEPRECIATION	321,788.79	328,732.65	2,252,521.53	2,301,128.55	2.16%
VOLUNTARY PAYMENTS TO TOWNS	118,000.00	118,000.00	816,754.00	814,973.00	-0.22%
TOTAL OPERATING EXPENSES	7,455,401.30	7,188,686.04	47,839,878.01	50,690,655.94	5.96%
OPERATING INCOME	(180,589.18)	(585,422.32)	3,793,279.01	1,432,564.94	-62.23%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	3,500.00	7,492.49	80,861.92	45,937.23	-43.19%
RETURN ON INVESTMENT TO READING	(194,405.25)	(197,537.08)	(1,360,836.76)	(1,382,759.58)	1.61%
INTEREST INCOME	10,660.93	10,131.95	81,545.81	79,246.33	-2.82%
INTEREST EXPENSE	(248.88)	(1,156.02)	(3,042.07)	(2,243.03)	-26.27%
OTHER (MDSE AND AMORT)	164,218.44	197,991.55	263,845.22	346,721.40	31.41%
TOTAL NONOPERATING REV (EXP)	(16,274.76)	16,922.89	(937,625.88)	(913,097.65)	-2.62%
CHANGE IN NET ASSETS	(196,863.94)	(568,499.43)	2,855,653.13	519,467.29	-81.81%
NET ASSETS AT BEGINNING OF YEAR			101,873,334.16	101,445,083.23	-0.42%
NET ASSETS AT END OF JANUARY			104,728,987.29	101,964,550.52	-2.64%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
1/31/16

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	14,099,007.90	13,976,419.00	122,588.90	0.88%
FUEL REVENUE	20,282,310.51	21,386,670.00	(1,104,359.49)	-5.16%
PURCHASED POWER CAPACITY	17,498,194.81	18,111,505.00	(613,310.19)	-3.39%
FORFEITED DISCOUNTS	473,822.61	419,294.00	54,528.61	13.00%
ENERGY CONSERVATION REVENUE	399,434.44	406,720.00	(7,285.56)	-1.79%
NYPA CREDIT	(629,549.39)	(525,000.00)	(104,549.39)	19.91%
TOTAL OPERATING REVENUES	52,123,220.88	53,775,608.00	(1,652,387.12)	-3.07%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER - CAPACITY	11,083,628.14	10,523,475.00	560,153.14	5.32%
PURCHASED POWER - TRANSMISSION	7,686,115.05	7,588,030.00	98,085.05	1.29%
PURCHASED POWER FUEL	21,019,051.42	20,861,670.00	157,381.42	0.75%
OPERATING MAINTENANCE	6,053,646.95	6,446,190.00	(392,543.05)	-6.09%
DEPRECIATION	1,732,112.83	2,245,358.00	(513,245.17)	-22.86%
VOLUNTARY PAYMENTS TO TOWNS	2,301,128.55	2,323,510.00	(22,381.45)	-0.96%
	<u>814,973.00</u>	<u>826,000.00</u>	<u>(11,027.00)</u>	<u>-1.33%</u>
TOTAL OPERATING EXPENSES	50,690,655.94	50,814,233.00	(123,577.06)	-0.24%
OPERATING INCOME	1,432,564.94	2,961,375.00	(1,528,810.06)	-51.63%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	45,937.23	150,000.00	(104,062.77)	-69.38%
RETURN ON INVESTMENT TO READING	(1,382,759.58)	(1,382,500.00)	(259.58)	0.02%
INTEREST INCOME	79,246.33	87,500.00	(8,253.67)	-9.43%
INTEREST EXPENSE	(2,243.03)	(1,225.00)	(1,018.03)	83.10%
OTHER (MDSE AND AMORT)	346,721.40	210,000.00	136,721.40	65.11%
TOTAL NONOPERATING REV (EXP)	(913,097.65)	(936,225.00)	23,127.35	-2.47%
CHANGE IN NET ASSETS	519,467.29	2,025,150.00	(1,505,682.71)	-74.35%
NET ASSETS AT BEGINNING OF YEAR	101,445,083.23	101,445,083.23	0.00	0.00%
NET ASSETS AT END OF JANUARY	<u>101,964,550.52</u>	<u>103,470,233.23</u>	<u>(1,505,682.71)</u>	-1.46%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
1/31/16

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/15	5,434,307.79
CONSTRUCTION FUND BALANCE 7/1/15	1,400,000.00
INTEREST ON DEPRECIATION FUND FY 16	12,882.58
DEPRECIATION TRANSFER FY 16	<u>2,301,128.55</u>
TOTAL SOURCE OF CAPITAL FUNDS	9,148,318.92

USE OF CAPITAL FUNDS:

LESS PAID ADDITIONS TO PLANT THRU JANUARY	
TOTAL USE OF CAPITAL FUNDS	2,797,914.86
GENERAL LEDGER CAPITAL FUNDS BALANCE 1/31/16	<u><u>6,350,404.06</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
1/31/16

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	23,519,829	21,038,004	155,521,685	155,505,015	-0.01%
COMM. AND INDUSTRIAL SALES	31,327,972	25,233,906	240,458,635	234,328,395	-2.55%
PRIVATE STREET LIGHTING	79,972	84,923	553,396	562,279	1.61%
TOTAL PRIVATE CONSUMERS	<u>54,927,773</u>	<u>46,356,833</u>	<u>396,533,716</u>	<u>390,395,689</u>	-1.55%
MUNICIPAL SALES:					
STREET LIGHTING	242,710	225,902	1,699,775	1,607,766	-5.41%
MUNICIPAL BUILDINGS	877,249	797,344	5,622,101	5,401,485	-3.92%
TOTAL MUNICIPAL CONSUMERS	<u>1,119,959</u>	<u>1,023,246</u>	<u>7,321,876</u>	<u>7,009,251</u>	-4.27%
SALES FOR RESALE	248,384	230,843	2,020,077	1,957,144	-3.12%
SCHOOL	1,407,377	1,225,413	8,678,576	8,311,211	-4.23%
TOTAL KILOWATT HOURS SOLD	<u>57,703,493</u>	<u>48,836,335</u>	<u>414,554,245</u>	<u>407,673,295</u>	-1.66%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
1/31/16

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	21,038,004	6,555,169	2,892,112	5,059,843	6,530,880
COMM & IND	25,233,906	3,888,151	253,411	4,970,313	16,122,031
PVT ST LIGHTS	84,923	15,468	2,495	25,741	41,219
PUB ST LIGHTS	225,902	76,233	29,261	40,268	80,140
MUNI BLDGS	797,344	218,001	156,260	122,371	300,712
SALES/RESALE	230,843	230,843	0	0	0
SCHOOL	1,225,413	423,047	274,174	226,940	301,252
TOTAL	48,836,335	11,406,912	3,607,713	10,445,476	23,376,234

YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	155,505,015	49,343,779	22,207,658	36,061,288	47,892,290
COMM & IND	234,328,395	28,505,308	1,892,113	36,942,323	166,988,651
PVT ST LIGHTS	562,279	95,976	11,641	174,765	279,897
PUB ST LIGHTS	1,607,766	542,277	212,556	284,024	568,909
MUNI BLDGS	5,401,485	1,237,492	1,200,170	966,145	1,997,678
SALES/RESALE	1,957,144	1,957,144	0	0	0
SCHOOL	8,311,211	2,857,868	1,787,396	1,736,320	1,929,627
TOTAL	407,673,295	84,539,844	27,311,534	76,164,865	219,657,052

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
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

KILOWATT HOURS SOLD TO TOTAL	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
MONTH					
RESIDENTIAL	43.08%	13.42%	5.92%	10.36%	13.38%
COMM & IND	51.67%	7.96%	0.52%	10.18%	33.01%
PVT ST LIGHTS	0.17%	0.03%	0.01%	0.05%	0.08%
PUB ST LIGHTS	0.46%	0.16%	0.06%	0.08%	0.16%
MUNI BLDGS	1.64%	0.45%	0.32%	0.25%	0.62%
SALES/RESALE	0.47%	0.47%	0.00%	0.00%	0.00%
SCHOOL	2.51%	0.87%	0.56%	0.46%	0.62%
TOTAL	100.00%	23.36%	7.39%	21.38%	47.87%

YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	38.15%	12.10%	5.45%	8.85%	11.75%
COMM & IND	57.48%	6.99%	0.46%	9.06%	40.97%
PVT ST LIGHTS	0.14%	0.02%	0.00%	0.04%	0.08%
PUB ST LIGHTS	0.39%	0.13%	0.05%	0.07%	0.14%
MUNI BLDGS	1.32%	0.30%	0.29%	0.24%	0.49%
SALES/RESALE	0.48%	0.48%	0.00%	0.00%	0.00%
SCHOOL	2.04%	0.70%	0.44%	0.43%	0.47%
TOTAL	100.00%	20.72%	6.69%	18.69%	53.90%

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
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%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
1/31/16

TOTAL OPERATING REVENUES	(P.3)	52,123,220.88
ADD:		
POLE RENTAL		0.00
INTEREST INCOME ON CUSTOMER DEPOSITS		2,618.83
LESS:		
OPERATING EXPENSES	(P.3)	(50,690,655.94)
CUSTOMER DEPOSIT INTEREST EXPENSE		(1,087.01)
FORMULA INCOME (LOSS)		<u>1,434,096.76</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
1/31/16

		MONTH OF JAN 2015	MONTH OF JAN 2016	% CHANGE		YEAR JAN 2015	THRU JAN 2016
				2015	2016		
SALE OF KWH	(P.5)	57,703,493	48,836,335	-0.78%	-1.66%	414,554,245	407,673,295
KWH PURCHASED		61,776,997	56,019,481	-4.46%	-24.13%	418,371,883	317,401,919
AVE BASE COST PER KWH		0.024955	0.030193	-39.66%	48.01%	0.023593	0.034920
AVE BASE SALE PER KWH		0.032397	0.038170	-52.24%	10.80%	0.031212	0.034584
AVE COST PER KWH		0.080901	0.086669	-15.41%	45.11%	0.069701	0.101142
AVE SALE PER KWH		0.081714	0.092562	-25.61%	3.81%	0.081238	0.084335
FUEL CHARGE REVENUE	(P.3)	2,845,745.09	2,656,333.87	13.17%	-2.20%	20,738,447.56	20,282,310.51
LOAD FACTOR		77.60%	76.50%				
PEAK LOAD		109,061	100,307				

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
1/31/16

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	11,519,798.06	10,895,477.10
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	11,522,798.06	10,898,477.10
RESTRICTED CASH		
CASH - DEPRECIATION FUND	5,825,309.97	6,350,404.06
CASH - TOWN PAYMENT	312,405.25	315,537.00
CASH - DEFERRED FUEL RESERVE	5,098,344.67	3,813,994.85
CASH - RATE STABILIZATION FUND	6,756,780.52	6,806,669.46
CASH - UNCOLLECTIBLE ACCTS RESERVE	200,000.00	200,000.00
CASH - SICK LEAVE BENEFITS	1,707,316.51	1,805,599.83
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	839,254.91	905,204.18
CASH - ENERGY CONSERVATION	523,143.95	743,643.45
TOTAL RESTRICTED CASH	21,412,555.78	21,091,052.83
INVESTMENTS		
SICK LEAVE BUYBACK	1,292,906.26	1,284,061.45
TOTAL CASH BALANCE	34,228,260.10	33,273,591.38

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF ACCOUNTS RECEIVABLE
1/31/16

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	3,182,778.67	3,165,867.09
ACCOUNTS RECEIVABLE - OTHER	185,999.32	423,983.36
ACCOUNTS RECEIVABLE - LIENS	37,433.70	21,644.68
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	892.14	543.53
SALES DISCOUNT LIABILITY	(233,751.34)	(152,269.80)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(269,518.87)	(263,937.05)
TOTAL ACCOUNTS RECEIVABLE BILLED	2,903,833.62	3,195,831.81
UNBILLED ACCOUNTS RECEIVABLE	5,622,269.28	5,166,349.95
TOTAL ACCOUNTS RECEIVABLE, NET	8,526,102.90	8,362,181.76

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	1,388,734.37	1,478,365.89
PREPAYMENT PURCHASED POWER	556,401.78	564,555.62
PREPAYMENT PASNY	259,957.39	307,572.50
PREPAYMENT WATSON	209,726.49	275,895.81
PURCHASED POWER WORKING CAPITAL	12,700.11	14,870.06
TOTAL PREPAYMENT	2,427,520.14	2,641,259.88

OTHER DEFERRED DEBITS	0.00	1,547,815.00
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ACCOUNTS RECEIVABLE AGING JANUARY 2016:

RESIDENTIAL AND COMMERCIAL	3,165,867.09
LESS: SALES DISCOUNT LIABILITY	(152,269.80)
GENERAL LEDGER BALANCE	3,013,597.29

CURRENT	2,378,039.72	78.91%
30 DAYS	358,037.70	11.88%
60 DAYS	119,927.59	3.98%
90 DAYS	73,472.20	2.44%
OVER 90 DAYS	84,120.08	2.79%
TOTAL	3,013,597.29	100.00%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
1/31/16

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	2,224,111.00	2,197,562.64	14,826,171.91	15,444,371.89	4.17%
COMM AND INDUSTRIAL SALES	2,257,329.78	2,092,279.72	17,294,119.99	17,473,195.73	1.04%
PRIVATE STREET LIGHTING	9,549.01	10,790.43	66,126.49	71,228.08	7.71%
TOTAL PRIVATE CONSUMERS	<u>4,490,989.79</u>	<u>4,300,632.79</u>	<u>32,186,418.39</u>	<u>32,988,795.70</u>	2.49%
 MUNICIPAL SALES:					
STREET LIGHTING	29,865.45	26,037.23	209,030.65	98,007.88	-53.11%
MUNICIPAL BUILDINGS	67,624.07	68,007.36	445,635.00	448,864.89	0.72%
TOTAL MUNICIPAL CONSUMERS	<u>97,489.52</u>	<u>94,044.59</u>	<u>654,665.65</u>	<u>546,872.77</u>	-16.47%
 SALES FOR RESALE	 21,078.97	 21,549.90	 172,862.46	 170,867.54	 -1.15%
 SCHOOL	 105,610.86	 104,174.03	 663,712.77	 674,782.40	 1.67%
 SUB-TOTAL	 <u>4,715,169.14</u>	 <u>4,520,401.31</u>	 <u>33,677,659.27</u>	 <u>34,381,318.41</u>	 2.09%
 FORFEITED DISCOUNTS	 76,469.60	 68,040.93	 467,992.73	 473,822.61	 1.25%
 PURCHASED POWER CAPACITY	 2,526,828.66	 2,075,758.47	 17,564,396.05	 17,498,194.81	 -0.38%
 ENERGY CONSERVATION - RESIDENTIAL	 23,532.17	 21,047.03	 155,586.76	 155,576.74	 -0.01%
ENERGY CONSERVATION - COMMERCIAL	33,003.15	26,763.36	249,975.63	243,857.70	-2.45%
 NYPA CREDIT	 (100,190.60)	 (108,747.38)	 (482,453.42)	 (629,549.39)	 30.49%
 TOTAL REVENUE	 <u><u>7,274,812.12</u></u>	 <u><u>6,603,263.72</u></u>	 <u><u>51,633,157.02</u></u>	 <u><u>52,123,220.88</u></u>	 0.95%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
1/31/16

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,197,562.64	689,444.71	300,121.63	526,589.48	681,406.82
INDUS/MUNI BLDG	2,160,287.08	361,054.74	37,672.35	417,817.82	1,343,742.17
PUB. ST. LIGHTS	26,037.23	8,766.03	3,364.77	4,660.75	9,245.68
PRV. ST. LIGHTS	10,790.43	1,848.71	263.08	3,484.89	5,193.75
CO-OP RESALE	21,549.90	21,549.90	0.00	0.00	0.00
SCHOOL	104,174.03	36,115.86	22,280.73	21,005.21	24,772.23
TOTAL	4,520,401.31	1,118,779.95	363,702.56	973,558.15	2,064,360.65

THIS YEAR TO DATE

RESIDENTIAL	15,444,371.89	4,932,045.96	2,186,928.88	3,570,813.76	4,754,583.29
INDUS/MUNI BLDG	17,922,060.62	2,475,943.34	267,456.60	2,936,615.99	12,242,044.69
PUB. ST. LIGHTS	98,007.88	33,236.05	12,720.95	17,615.45	34,435.43
PRV. ST. LIGHTS	71,228.08	11,766.34	1,459.77	23,213.13	34,788.84
CO-OP RESALE	170,867.54	170,867.54	0.00	0.00	0.00
SCHOOL	674,782.40	233,250.95	140,880.70	148,066.89	152,583.86
TOTAL	34,381,318.41	7,857,110.18	2,609,446.88	6,696,325.23	17,218,436.12

LAST 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	2,553,962.58	6,444,906.71	17,078,614.74

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	48.61%	15.25%	6.64%	11.65%	15.07%
INDUS/MUNI BLDG	47.79%	7.99%	0.83%	9.24%	29.73%
PUB. ST. LIGHTS	0.58%	0.19%	0.07%	0.10%	0.22%
PRV. ST. LIGHTS	0.24%	0.04%	0.01%	0.08%	0.11%
CO-OP RESALE	0.48%	0.48%	0.00%	0.00%	0.00%
SCHOOL	2.30%	0.80%	0.49%	0.46%	0.55%
TOTAL	100.00%	24.75%	8.04%	21.53%	45.68%

THIS YEAR TO DATE

RESIDENTIAL	44.92%	14.35%	6.36%	10.39%	13.82%
INDUS/MUNI BLDG	52.12%	7.20%	0.78%	8.54%	35.60%
PUB. ST. LIGHTS	0.29%	0.10%	0.04%	0.05%	0.10%
PRV. ST. LIGHTS	0.21%	0.03%	0.00%	0.07%	0.11%
CO-OP RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	1.96%	0.68%	0.41%	0.43%	0.44%
TOTAL	100.00%	22.86%	7.59%	19.48%	50.07%

LAST 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%	36.04%
PUB. ST. LIGHTS	0.62%	0.21%	0.08%	0.11%	0.22%
PRV. ST. LIGHTS	0.20%	0.03%	0.00%	0.06%	0.11%
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%	7.57%	19.13%	50.73%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
1/31/16

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	7,663,740.11	7,603,836.00	59,904.11	0.79%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	6,040,210.98	5,829,298.00	210,912.98	3.62%
PUBLIC STREET LIGHTING	64,874.05	221,129.00	(156,254.95)	-70.66%
SALES FOR RESALE	73,959.67	77,617.00	(3,657.33)	-4.71%
SCHOOL	<u>256,223.09</u>	<u>244,539.00</u>	<u>11,684.09</u>	4.78%
 TOTAL BASE SALES	 14,099,007.90	 13,976,419.00	 122,588.90	 0.88%
TOTAL FUEL SALES	<u>20,282,310.51</u>	<u>21,386,670.00</u>	<u>(1,104,359.49)</u>	-5.16%
TOTAL OPERATING REVENUE	34,381,318.41	35,363,089.00	(981,770.59)	-2.78%
FORFEITED DISCOUNTS	473,822.61	419,294.00	54,528.61	13.00%
PURCHASED POWER CAPACITY	17,498,194.81	18,111,505.00	(613,310.19)	-3.39%
ENERGY CONSERVATION - RESIDENTIAL	155,576.74	156,313.00	(736.26)	-0.47%
ENERGY CONSERVATION - COMMERCIAL	243,857.70	250,407.00	(6,549.30)	-2.62%
NYPA CREDIT	(629,549.39)	(525,000.00)	(104,549.39)	19.91%
 TOTAL OPERATING REVENUES	 <u><u>52,123,220.88</u></u>	 <u><u>53,775,608.00</u></u>	 <u><u>(1,652,387.12)</u></u>	 -3.07%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
1/31/16

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER CAPACITY	1,541,650.35	1,691,412.49	9,870,582.68	11,083,628.14	12.29%
PURCHASED POWER TRANSMISSION	805,943.23	873,183.82	7,265,172.90	7,686,115.05	5.79%
TOTAL PURCHASED POWER	<u>2,347,593.58</u>	<u>2,564,596.31</u>	<u>17,135,755.58</u>	<u>18,769,743.19</u>	9.54%
OPERATION SUP AND ENGINEERING EXP	43,671.73	44,754.63	309,364.06	317,019.40	2.47%
STATION SUP LABOR AND MISC	16,426.47	13,167.24	93,661.10	88,712.54	-5.28%
LINE MISC LABOR AND EXPENSE	122,812.61	29,845.60	492,564.08	411,409.43	-16.48%
STATION LABOR AND EXPENSE	46,128.61	30,836.07	300,699.20	232,823.80	-22.57%
STREET LIGHTING EXPENSE	7,347.04	13,381.99	54,610.66	70,515.07	29.12%
METER EXPENSE	19,992.92	19,008.17	110,806.86	130,138.17	17.45%
MISC DISTRIBUTION EXPENSE	41,345.86	38,932.31	259,715.59	258,409.61	-0.50%
METER READING LABOR & EXPENSE	1,857.25	1,924.89	10,574.12	16,444.63	55.52%
ACCT & COLL LABOR & EXPENSE	160,739.32	122,199.73	1,051,962.91	963,408.88	-8.42%
UNCOLLECTIBLE ACCOUNTS	10,000.00	10,000.00	70,000.00	70,000.00	0.00%
ENERGY AUDIT EXPENSE	35,221.03	55,715.28	237,222.29	330,721.86	39.41%
ADMIN & GEN SALARIES	68,901.79	69,962.35	487,363.14	514,887.61	5.65%
OFFICE SUPPLIES & EXPENSE	27,558.30	30,608.74	174,445.83	188,549.60	8.08%
OUTSIDE SERVICES	28,395.44	10,530.85	239,243.82	191,653.85	-19.89%
PROPERTY INSURANCE	31,070.39	30,594.30	210,252.92	218,048.71	3.71%
INJURIES AND DAMAGES	3,070.27	3,627.56	26,070.72	28,173.88	8.07%
EMPLOYEES PENSIONS & BENEFITS	247,934.19	193,472.01	1,757,985.52	1,593,232.94	-9.37%
MISC GENERAL EXPENSE	17,569.24	10,263.60	99,315.42	88,964.21	-10.42%
RENT EXPENSE	14,514.48	14,385.08	98,117.43	100,135.81	2.06%
ENERGY CONSERVATION	58,469.35	34,899.62	339,679.44	240,396.95	-29.23%
TOTAL OPERATION EXPENSES	<u>1,003,026.29</u>	<u>778,110.02</u>	<u>6,423,655.11</u>	<u>6,053,646.95</u>	-5.76%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	1,589.58	1,589.58	0.00%
MAINT OF STRUCT AND EQUIPMT	29,640.30	41,190.66	332,251.43	217,441.42	-34.56%
MAINT OF LINES - OH	127,359.96	125,439.45	1,039,748.23	969,092.22	-6.80%
MAINT OF LINES - UG	311.96	4,704.68	77,479.82	68,899.79	-11.07%
MAINT OF LINE TRANSFORMERS	0.00	7,752.67	60,065.12	87,669.33	45.96%
MAINT OF ST LT & SIG SYSTEM	(8.06)	(44.05)	(92.54)	(368.90)	298.64%
MAINT OF GARAGE AND STOCKROOM	43,995.58	44,240.70	271,799.85	313,151.87	15.21%
MAINT OF METERS	0.00	0.00	0.00	0.00	0.00%
MAINT OF GEN PLANT	7,286.83	11,974.18	138,005.87	74,637.52	-45.92%
TOTAL MAINTENANCE EXPENSES	<u>208,813.65</u>	<u>235,485.37</u>	<u>1,920,847.36</u>	<u>1,732,112.83</u>	-9.83%
DEPRECIATION EXPENSE	321,788.79	328,732.65	2,252,521.53	2,301,128.55	2.16%
PURCHASED POWER FUEL EXPENSE	3,456,178.99	3,163,761.69	19,290,344.43	21,019,051.42	8.96%
VOLUNTARY PAYMENTS TO TOWNS	118,000.00	118,000.00	816,754.00	814,973.00	-0.22%
TOTAL OPERATING EXPENSES	<u>7,455,401.30</u>	<u>7,188,686.04</u>	<u>47,839,878.01</u>	<u>50,690,655.94</u>	5.96%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
1/31/16

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	%
				CHANGE
PURCHASED POWER CAPACITY	11,083,628.14	10,523,475.00	560,153.14	5.32%
PURCHASED POWER TRANSMISSION	7,686,115.05	7,588,030.00	98,085.05	1.29%
TOTAL PURCHASED POWER	<u>18,769,743.19</u>	<u>18,111,505.00</u>	<u>658,238.19</u>	3.63%
OPERATION SUP AND ENGINEERING EXP	317,019.40	372,529.00	(55,509.60)	-14.90%
STATION SUP LABOR AND MISC	88,712.54	48,718.00	39,994.54	82.09%
LINE MISC LABOR AND EXPENSE	411,409.43	397,125.00	14,284.43	3.60%
STATION LABOR AND EXPENSE	232,823.80	262,145.00	(29,321.20)	-11.19%
STREET LIGHTING EXPENSE	70,515.07	54,724.00	15,791.07	28.86%
METER EXPENSE	130,138.17	128,622.00	1,516.17	1.18%
MISC DISTRIBUTION EXPENSE	258,409.61	268,933.00	(10,523.39)	-3.91%
METER READING LABOR & EXPENSE	16,444.63	19,144.00	(2,699.37)	-14.10%
ACCT & COLL LABOR & EXPENSE	963,408.88	990,267.00	(26,858.12)	-2.71%
UNCOLLECTIBLE ACCOUNTS	70,000.00	70,000.00	0.00	0.00%
ENERGY AUDIT EXPENSE	330,721.86	283,002.00	47,719.86	16.86%
ADMIN & GEN SALARIES	514,887.61	485,230.00	29,657.61	6.11%
OFFICE SUPPLIES & EXPENSE	188,549.60	175,700.00	12,849.60	7.31%
OUTSIDE SERVICES	191,653.85	243,127.00	(51,473.15)	-21.17%
PROPERTY INSURANCE	218,048.71	271,950.00	(53,901.29)	-19.82%
INJURIES AND DAMAGES	28,173.88	30,147.00	(1,973.12)	-6.54%
EMPLOYEES PENSIONS & BENEFITS	1,593,232.94	1,569,756.00	23,476.94	1.50%
MISC GENERAL EXPENSE	88,964.21	176,067.00	(87,102.79)	-49.47%
RENT EXPENSE	100,135.81	123,669.00	(23,533.19)	-19.03%
ENERGY CONSERVATION	240,396.95	475,335.00	(234,938.05)	-49.43%
TOTAL OPERATION EXPENSES	<u>6,053,646.95</u>	<u>6,446,190.00</u>	<u>(392,543.05)</u>	-6.09%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	1,589.58	1,750.00	(160.42)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	217,441.42	226,268.00	(8,826.58)	-3.90%
MAINT OF LINES - OH	969,092.22	1,149,336.00	(180,243.78)	-15.68%
MAINT OF LINES - UG	68,899.79	108,785.00	(39,885.21)	-36.66%
MAINT OF LINE TRANSFORMERS	87,669.33	225,000.00	(137,330.67)	-61.04%
MAINT OF ST LT & SIG SYSTEM	(368.90)	5,900.00	(6,268.90)	-106.25%
MAINT OF GARAGE AND STOCKROOM	313,151.87	390,692.00	(77,540.13)	-19.85%
MAINT OF METERS	0.00	33,677.00	(33,677.00)	-100.00%
MAINT OF GEN PLANT	74,637.52	103,950.00	(29,312.48)	-28.20%
TOTAL MAINTENANCE EXPENSES	<u>1,732,112.83</u>	<u>2,245,358.00</u>	<u>(513,245.17)</u>	-22.86%
DEPRECIATION EXPENSE	2,301,128.55	2,323,510.00	(22,381.45)	-0.96%
PURCHASED POWER FUEL EXPENSE	21,019,051.42	20,861,670.00	157,381.42	0.75%
VOLUNTARY PAYMENTS TO TOWNS	814,973.00	826,000.00	(11,027.00)	-1.33%
TOTAL OPERATING EXPENSES	<u>50,690,655.94</u>	<u>50,814,233.00</u>	<u>(123,577.06)</u>	-0.24%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
1/31/16

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2016 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER CAPACITY	JP	17,095,785.00	11,083,628.14	6,012,156.86	35.17%
PURCHASED POWER TRANSMISSION	JP	12,600,639.00	7,686,115.05	4,914,523.95	39.00%
TOTAL PURCHASED POWER		<u>29,696,424.00</u>	<u>18,769,743.19</u>	<u>10,926,680.81</u>	36.79%
OPERATION SUP AND ENGINEERING EXP	HJ	629,691.00	317,019.40	312,671.60	49.65%
STATION SUP LABOR AND MISC	HJ	84,858.00	88,712.54	(3,854.54)	-4.54%
LINE MISC LABOR AND EXPENSE	HJ	666,641.00	411,409.43	255,231.57	38.29%
STATION LABOR AND EXPENSE	HJ	448,347.00	232,823.80	215,523.20	48.07%
STREET LIGHTING EXPENSE	HJ	93,347.00	70,515.07	22,831.93	24.46%
METER EXPENSE	HJ	233,648.00	130,138.17	103,509.83	44.30%
MISC DISTRIBUTION EXPENSE	HJ	457,068.00	258,409.61	198,658.39	43.46%
METER READING LABOR & EXPENSE	HJ	32,578.00	16,444.63	16,133.37	49.52%
ACCT & COLL LABOR & EXPENSE	RF	1,693,219.00	963,408.88	729,810.12	43.10%
UNCOLLECTIBLE ACCOUNTS	JP	120,000.00	70,000.00	50,000.00	41.67%
ENERGY AUDIT EXPENSE	JP	482,273.00	330,721.86	151,551.14	31.42%
ADMIN & GEN SALARIES	CO	838,461.00	514,887.61	323,573.39	38.59%
OFFICE SUPPLIES & EXPENSE	CO	301,000.00	188,549.60	112,450.40	37.36%
OUTSIDE SERVICES	CO	377,332.00	191,653.85	185,678.15	49.21%
PROPERTY INSURANCE	HJ	466,200.00	218,048.71	248,151.29	53.23%
INJURIES AND DAMAGES	HJ	51,254.00	28,173.88	23,080.12	45.03%
EMPLOYEES PENSIONS & BENEFITS	HJ	2,633,591.00	1,593,232.94	1,040,358.06	39.50%
MISC GENERAL EXPENSE	CO	231,022.00	88,964.21	142,057.79	61.49%
RENT EXPENSE	HJ	212,000.00	100,135.81	111,864.19	52.77%
ENERGY CONSERVATION	JP	816,602.00	240,396.95	576,205.05	70.56%
TOTAL OPERATION EXPENSES		<u>10,869,132.00</u>	<u>6,053,646.95</u>	<u>4,815,485.05</u>	44.30%
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	217,441.42	266,584.58	55.08%
MAINT OF LINES - OH	HJ	1,675,794.00	969,092.22	706,701.78	42.17%
MAINT OF LINES - UG	HJ	130,694.00	68,899.79	61,794.21	47.28%
MAINT OF LINE TRANSFORMERS	HJ	156,000.00	87,669.33	68,330.67	43.80%
MAINT OF ST LT & SIG SYSTEM	HJ	9,745.00	(368.90)	10,113.90	103.79%
MAINT OF GARAGE AND STOCKROOM	HJ	660,131.00	313,151.87	346,979.13	52.56%
MAINT OF METERS	HJ	43,875.00	0.00	43,875.00	100.00%
MAINT OF GEN PLANT	RF	178,200.00	74,637.52	103,562.48	58.12%
TOTAL MAINTENANCE EXPENSES		<u>3,341,465.00</u>	<u>1,732,112.83</u>	<u>1,609,352.17</u>	48.16%
DEPRECIATION EXPENSE	RF	3,983,145.00	2,301,128.55	1,682,016.45	42.23%
PURCHASED POWER FUEL EXPENSE	JP	34,326,329.00	21,019,051.42	13,307,277.58	38.77%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,416,000.00	814,973.00	601,027.00	42.45%
TOTAL OPERATING EXPENSES		<u>83,632,495.00</u>	<u>50,690,655.94</u>	<u>32,941,839.06</u>	39.39%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
PROFESSIONAL SERVICES
01/31/2016

PROFESSIONAL SERVICES BY PROJECT

ITEM	DEPARTMENT	ACTUAL	BUDGET	VARIANCE
1 RMLD AND PENSION TRUST AUDIT FEES	ACCOUNTING	28,895.25	35,000.00	(6,104.75)
2 LEGAL-FERC/ISO/POWER/OTHER	INTEGRATED RESOURCES	55,158.60	80,675.00	(25,516.40)
3 NERC COMPLIANCE AND AUDIT	E & O	20,475.85	9,500.00	10,975.85
4 LEGAL- SOLAR/FIBER	ENGINEERING	17,042.00	5,831.00	11,211.00
5 LEGAL-GENERAL	GM	27,419.40	43,750.00	(16,330.60)
6 LEGAL SERVICES	HR	26,050.25	46,790.00	(20,739.75)
7 SURVEY RIGHT OF WAY/ ENVIRONMENTAL	BLDG. MAINT.	0.00	5,831.00	(5,831.00)
8 INSURANCE CONSULTANT/OTHER	GEN. BENEFIT	16,612.50	15,750.00	862.50
TOTAL		<u>191,653.85</u>	<u>243,127.00</u>	<u>(51,473.15)</u>

PROFESSIONAL SERVICES BY VENDOR

	ACTUAL
MELANSON HEATH	28,500.00
DUNCAN AND ALLEN	36,468.78
CHOATE HALL & STEWART	589.60
COTTE MANAGEMENT CONSULTING LLC	633.75
UTILITY SERVICE INC.	7,700.00
RUBIN AND RUDMAN	66,960.97
SMERCZYNSKI & CONN, PC	17,146.25
PIM ELECTRIC POWER ENGINEERING	17,042.00
FLEET COUNSELOR SERVICES INC.	16,612.50
TOTAL	<u>191,653.85</u>

RMLD
 DEFERRED FUEL CASH RESERVE ANALYSIS
 1/31/16

DATE	GROSS CHARGES	REVENUES	NYPA CREDIT	MONTHLY DEFERRED	TOTAL DEFERRED
Jun-15					5,180,285.15
Jul-15	3,492,949.80	3,083,024.15	(65,798.90)	(475,724.55)	4,704,560.60
Aug-15	3,269,589.09	3,172,916.67	(70,099.15)	(166,771.57)	4,537,789.03
Sep-15	3,302,139.93	3,385,022.47	(100,901.03)	(18,018.49)	4,519,770.54
Oct-15	2,543,916.53	2,607,127.52	(105,545.52)	(42,334.53)	4,477,436.01
Nov-15	2,489,548.12	2,551,186.05	(87,425.40)	(25,787.47)	4,451,648.54
Dec-15	2,757,146.26	2,826,699.78	(91,032.01)	(21,478.49)	4,430,170.05
Jan-16	3,163,761.69	2,656,333.87	(108,747.38)	(616,175.20)	3,813,994.85

RMLD
 BUDGET / ACTUAL COMPARISON SUMMARY SCHEDULE
 1/31/16

DIVISION	ACTUAL	BUDGET	VARIANCE	VAR %
BUSINESS DIVISION	5,842,151	5,918,112	(75,961)	-1.28%
INTEGRATED RESOURCES	626,277	839,013	(212,736)	-25.36%
ENGINEERING AND OPERATIONS	2,783,026	3,181,600	(398,573)	-12.53%
FACILITY	2,618,010	2,775,752	(157,741)	-5.68%
GENERAL MANAGER	<u>417,399</u>	<u>510,304</u>	<u>(92,905)</u>	-18.21%
SUB-TOTAL	12,286,864	13,224,781	(937,917)	-7.09%
PURCHASED POWER BASE	18,769,743	18,111,505	658,238	3.63%
PURCHASED POWER FUEL	21,019,051	20,861,670	157,381	0.75%
TOTAL	<u><u>52,075,658</u></u>	<u><u>52,197,956</u></u>	<u><u>(122,298)</u></u>	-0.23%

MGL CHAPTER 30B BID
ATTACHMENT 5



Reading Municipal Light Department
RELIABLE POWER FOR GENERATIONS

230 Ash Street
P.O. Box 150
Reading, MA 01867-0250

Tel: (781) 944-1340
Fax: (781) 942-2409
Web: www.rmld.com

February 24, 2016

Town of Reading Municipal Light Board

Subject: Electric Forklift with Battery Charger and Trade-In

On January 27, 2016 a bid invitation was placed as a legal notice in the Reading Chronicle, Middlesex East requesting proposals for one Electric Forklift with Battery Charger and Trade-In for the Reading Municipal Light Department.

An invitation to bid was sent to the following six companies:

Crown Lift Trucks	Chery Forklift NY Inc.	Lift Truck Parts & Service
Northland Industrial Truck Company, Inc.	Starlift Equipment Co.	W. D. Matthews Machinery Co.

Bids were received from three companies: Crown Lift Trucks, Lift Truck Parts & Service and Northland Industrial Truck Company, Inc.

The bids were publicly opened and read aloud at 11:00 a.m. on February 11, 2016 in the Town of Reading Municipal Light Department's General Manager's Conference Room, 230 Ash Street, Reading, Massachusetts.

The bids were reviewed, analyzed and evaluated by staff and recommended by the General Manager. Move that bid 2016-16 for one: Electric Forklift with Battery Charger and Trade-In be awarded to: **Lift Truck Parts & Service** for \$30,477.02 as the lowest qualified and responsive bidder on the recommendation of the General Manager.

The FY2016 Capital Budget amount for this item is \$35,000.00.

Coleen O'Brien

Hamid Jaffari

Paul McGonagle

Electric Forklift with Battery Charger and Trade-In

Bid 2016-16

<u>Bidder</u>	<u>Forklift Purchase Price Less Trade</u>	<u>Trade-In Value</u>	<u>Forklift Cost Before Trade</u>	<u>**Other Charges</u>	<u>Delivery Date ARO</u>	<u>Responsive Bidder</u>	<u>Exceptions</u>
Crown	\$31,469.62	\$500.00	\$30,944.62	\$1,025.00	13-15 weeks	Yes	Yes ¹
Lift Truck Parts & Service	\$30,477.02	\$3,000.00	\$33,477.02	\$0.00	6-8 weeks	Yes	Yes ²
Northland Industrial Truck	\$29,720.00	\$2,800.00	\$32,520.00	\$0.00	12 weeks	Yes	Yes ³

¹ **Exceptions (11):** 2.1 Maximum Lift Height, Full Capacity: 208" the offering was 206". 2.2 Total mast height: (Lowered) < 84" the offering was 89". 2.3 Freelift Height: 55-60" the offering was 38.2". 2.6 Width of Carriage: ≤ 38". 2.7 Overhead Guard Height: ≤ 84" the offering was 86". 2.8 Overall Length: (To Fork Face) < 77" the offering was 87.1". 2.9 Overall Width: (Width Over Frame) ≤ 41". 2.10 Turning Radius: < 64" the offering was 78". 5.0 Tires and Brakes: Traction Control the offering was no. 5.1 Tire Size (Inches): Front: 18 x 9 x 12.12 the offering was 21 x 8 x 15, **Rear: 18 x6 x12.12 the offer was 16 x 6 x 10.5.** 6.1 **Battery Weight Min: ≤ 2,590 lbs. the offering was 2,630.** 9.2 Training & Instruction: included in cost the offering was additional cost. **Warranty:** 1 year / 2,000 hours on basic truck: 2 years / 4,000 hours on Major Components. **Extended Warranty:** 12 full months coverage plus additional 48 months major component coverage up to 10,000 hours. **Battery Warranty:** 5 years. **Battery Charger Warranty:** 5 years parts, 1 year parts & labor 10 year transformer & power semi-conductors. ****Other Charges:** Freight to deliver Forklift Package.

² **Exceptions (1):** 2.2 Total mast height: (Lowered) ≤ 84" the offering was 95.5" in order to achieve asking lift height of 208" and above. **Warranty:** 1 year / 2,000 hours on basic truck: 2 years / 4,000 hours on Major Components. **Extended Warranty:** 12 full months coverage plus additional 48 months major component coverage up to 10,000 hours. **Battery Warranty:** 5 years. **Battery Charger Warranty:** 5 years, 7 years transformer.

³ **Exceptions (4):** 1.7 Wheels, Front/Rear: 2x / 1 the offering was 2x / 2. 2.8 Overall Length: (To Fork Face) ≤ 77" the offering was 78.9". 2.10 Turning Radius: ≤ 64" the offering was 69". 5.1 Tire Size (Inches): Rear: 18 x6 x12.12 the offer was 16" x 5". **Warranty:** 1 year / 2,000 hours on basic truck: 2 years / 4,000 hours on Major Components. **Battery Warranty:** 5 years. **Battery Charger Warranty:** No information.

BOARD MATERIAL AVAILABLE
BUT NOT DISCUSSED

Jeanne Foti

From: Jeanne Foti
Sent: Monday, February 29, 2016 10:58 AM
To: RMLD Board Members Group
Subject: Account Payable and Payroll Questions

Good morning.

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

Account Payable Warrant – No Questions

February 5, February 12, February 19 and February 26.

Payroll – No Questions

January 25, February 8 and February 22.

This e-mail will be printed for the Board Packet for the RMLD Board meeting on March 3, 2016.

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.

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

February-16

	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 35000 kWh's 130.5 kW Demand	INDUSTRIAL - TOU 109,500 kWh's 250,000 kW Demand 80/20 Split
READING MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$106.89	\$185.17	\$130.74	\$961.66	\$186.22	\$4,511.83	\$731,925.61
PER KWH CHARGE	\$0.14252	\$0.12345	\$0.13074	\$0.13173	\$0.17243	\$0.12891	\$0.10639
NATIONAL GRID							
TOTAL BILL	\$163.54	\$334.80	\$218.04	\$1,587.93	\$229.55	\$6,642.12	\$1,134,249.33
PER KWH CHARGE	\$0.21805	\$0.22320	\$0.21804	\$0.21753	\$0.21255	\$0.18977	\$0.16487
% DIFFERENCE	52.99%	80.80%	66.77%	65.12%	23.27%	47.22%	54.97%
EVERSOURCE(NSTAR)							
TOTAL BILL	\$160.77	\$287.29	\$212.21	\$1,266.20	\$206.17	\$6,412.89	\$1,126,739.42
PER KWH CHARGE	\$0.21435	\$0.19153	\$0.21221	\$0.17345	\$0.19090	\$0.18323	\$0.16378
% DIFFERENCE	50.40%	55.15%	62.32%	31.67%	10.71%	42.13%	53.94%
PEABODY MUNICIPAL LIGHT PLANT							
TOTAL BILL	\$92.49	\$178.52	\$121.11	\$980.49	\$155.24	\$4,844.33	\$664,841.72
PER KWH CHARGE	\$0.12332	\$0.11901	\$0.12111	\$0.13431	\$0.14374	\$0.13841	\$0.09664
% DIFFERENCE	-13.48%	-3.59%	-7.36%	1.96%	-16.64%	7.37%	-9.17%
MIDDLETON MUNICIPAL LIGHT DEPT.							
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	-6.66%	7.14%	1.46%	-0.22%	-9.55%	5.57%	10.28%
WAKEFIELD MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$128.61	\$239.67	\$161.88	\$1,221.04	\$194.38	\$5,735.58	\$973,158.30
PER KWH CHARGE	\$0.17148	\$0.15978	\$0.16188	\$0.16727	\$0.17999	\$0.16387	\$0.14146
% DIFFERENCE	20.32%	29.43%	23.82%	26.97%	4.38%	27.12%	32.96%