

**READING MUNICIPAL
LIGHT DEPARTMENT**

**BOARD
OF
COMMISSIONERS**

REGULAR SESSION

MARCH 31, 2016

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

230 Ash Street
Reading, MA 01867
March 31, 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.
Chairman O'Rourke attended the CAB meeting on March 23, 2016.
6. Report of the Chairman of the Board (Attachment 1) ACTION ITEM
 - a. General Manager Vehicle Allowance

Note: This was discussed at the General Manager Committee meeting on October 20, 2015, vote is required.
 - b. Reorganization of RMLD Board
 - c. Peak Reduction
7. Report of RMLD Board Committee ACTION ITEM
 - a. Fiber Optic Committee Meeting – Vice Chair Talbot
8. Approval of Board Minutes (Attachment 2) ACTION ITEM

October 29, 2015 and December 10, 2015
9. General Manager's Report – Ms. O'Brien
 - a. Organizational and Reliability Study Update
 - b. RMLD Surplus
 - c. Change in RMLD Board Meeting Schedule
 - d. RMLD's Office 365: SharePoint and Dashboard
10. Power Supply Report – January and February 2016 – Ms. Parenteau (Attachment 3)
11. Engineering and Operations Report – January and February 2016 – Mr. Jaffari (Attachment 4)
12. Financial Report – January and February 2016 – Mr. Fournier (Attachment 5)

Note: Ms. Markiewicz will be presenting the Financial Report.

13. RMLD Procurement Requests Requiring Board Approval (Attachment 6)

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.

b. IFB 2016-25 Substation Control Devices

Suggested Motion:

Move that bid 2016-25 for Substation Control Devices be awarded to WESCO for a total cost of \$44,544.00 as the lowest qualified bidder on the recommendation of the General Manager.

c. IFB 2016-22 Mailing Services for Municipal Electric Bills

Suggested Motion:

Move that bid 2016-22 - Mailing Services for Municipal Electric Bills be awarded to Data Integrators for \$55,332 for a three (3) year total (\$18,444/year), as the lowest qualified, responsive and responsible bidder on the recommendation of the General Manager.

14. General Discussion

BOARD MATERIAL AVAILABLE BUT NOT DISCUSSED

E-Mail responses to Account Payable/Payroll Questions

Rate Comparisons, February and March 2016

RMLD Board Meetings

Thursday, May 12, 2016, 6:30 pm Operational Budget and Board Meeting

Thursday, May 19, 2016, 6:30 pm Capital Budget and Board Meeting

RMLD Board Policy Committee Meeting

To be determined.

CAB Meetings

Wednesday, April 6, 2016, Operating Budget Review

Wednesday, April 13, 2016, Capital Budget Review

Wednesday, May 4, 2016, Regular Meeting

15. Executive Session

ACTION ITEM

Suggested Motion:

Move that the Board go into Executive Session to approve the Executive Session meeting minutes of October 29, 2015 and December 10, 2015 discuss strategy with respect to collective bargaining and return to Regular Session for the sole purpose of adjournment.

16. Adjournment

ACTION ITEM

Suggested Motion:

Move to adjourn the Regular Session.

REORGANIZATION OF RMLD BOARD
ATTACHMENT 1

RMLD Board of Commissioners Committees and Assignments
July 30, 2015

Audit (Including Town of Reading Audit)

Philip Pacino

Dave Hennessy

Recommend audit findings to the Board.

One member of Audit Committee meets at least semiannually with the Accounting/Business Manager on RMLD financial issues.

Town of Reading Audit Committee - Sit on the Town of Reading Audit Committee and select firm that performs annual financial audit or RMLD pension trust.

Policy Committee

Philip Pacino, Chair

John Stempeck

Thomas O'Rourke

Recommend changes of Board policies to RMLB.

General Manager

Thomas O'Rourke, Chair

Philip Pacino

John Stempeck

Review General Manager evaluation process.

Assignments

Accounts Payable

Thomas O'Rourke - July

David Talbot - August

Dave Hennessy - September

Philip Pacino - October

Thomas O'Rourke - November

John Stempeck - December

David Talbot - January

John Stempeck - February

Philip Pacino - March

Thomas O'Rourke - April

Dave Hennessy - First Back Up

Review and approve payables on a weekly basis.

This position is rotational. It requires one signature.

No Commissioner may serve more than three consecutive years on this Committee and must take a year leave before returning to this Committee.

Assignments

Payroll - Four Month Rotation

Philip Pacino, August - November

David Talbot, December - March

Thomas O'Rourke, April - July

Dave Hennessy - First Back Up

Review and approve payroll. This position is rotational every four months. It requires primary signer and one back-up.

No Commissioner can serve more than three consecutive years on this Committee and must take a year leave before returning to this Committee.

REGULAR SESSION MEETING MINUTES
ATTACHMENT 2

Reading Municipal Light Board of Commissioners

Regular Session

230 Ash Street

Reading, MA 01867

October 29, 2015

Start Time of Regular Session: 7:42 p.m.

End Time of Regular Session: 9:30 p.m.

Commissioners:

Thomas O'Rourke, Chairman

Philip B. Pacino, Commissioner

Dave Hennessy, Commissioner

David Talbot, Vice Chairman – Secretary Pro Tem

John Stempeck, Commissioner

Staff:

Coleen O'Brien, General Manager – Absent

Jeanne Foti, Executive Assistant

Jane Parenteau, Director Integrated Resources

Hamid Jaffari, Director of Engineering & Operations

Bob Fournier, Accounting/Business Manager

Citizens' Advisory Board:

Dave Nelson, Vice Chair

Guests:

Karen Snow, Melanson Heath

Zackary Fentross, Melanson Heath

Public:

None Present

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 stated that Mr. Jaffari, Director of Engineering & Operations will be representing the General Manager this evening because Ms. O'Brien is out of town.

Chairman O'Rourke said that Dave Talbot will be the Secretary.

RMLD Citizens' Advisory Board

Chairman O'Rourke acknowledged Mr. Dave Nelson representing the CAB this evening.

Report of the Committee

Audit Committee – Commissioner Pacino

Mr. Pacino stated that the Audit Committee met this evening prior to the Board Meeting and reviewed the Audit, both the Town of Reading Audit Committee and the RMLD Board Audit Committee met in joint session. The audit was reviewed and both committees recommend that the Audit be accepted by the RMLD Board of Commissioners. The Town of Reading Audit Committee was a vote of 4:0 and the RMLD Audit Committee was a vote of 2:0. At this point, Mr. Pacino turned it over to Ms. Karen Snow of Melanson Health to make a presentation.

Presentation (Attachment 1) Presentation of Fiscal Year 2015 Audit

Melanson Heath & PC – Karen Snow and Zackary Fentross

Ms. Karen Snow introduced herself as the manager of the RMLD Audit. Ms. Snow explained that she will go through the Financial Statement very briefly. Ms. Snow began with the Independent Auditor's Reports this is where Melanson Health gives their opinion on the Financial Statements noting their opinion is an "unqualified opinion." Ms. Snow stated that, in their opinion the Financial Statements are fairly stated in accordance with generally accepted accounting principles. Ms. Snow noted she will skip over the Management's Discussion and Analysis which is a narrative overview of the Financial Statements for the year and proceed to the Financial Statements, the Statement of Net Position. As Ms. Snow continued, she pointed out a couple of changes this year because it is the first year of implementation for the "Governmental Accounting Standard for the Statement Number 68", which requires Reading Municipal Light Department (all municipalities) to recognize their portion of the Reading Contributory Retirement Systems Unfunded Pension Liability.

Presentation (Attachment 1) Presentation of Fiscal Year 2015 Audit

Melanson Heath & PC – Karen Snow and Zackary Fentross

Ms. Snow explained that Reading's portion of that under Net Pension Liability \$4,524,000 represents RMLD's share of the Town's Retirement System's unfunded portion of the Pension Liability, which is recognized for the first time in Fiscal Year 2015 on the Financial Statements. Going forward that number will be on the Statements annually going forward.

The second new item on the Statements is under the Asset section which is called "Preferred Outflow of Resources" and this is deferring recognition of what would normally be recorded as Pension Expense under GASB Statement Number 68. This requires recognition of the Pension Expense based on when that Net Pension Liability is measured. Since the measurement data for that Pension Liability differs from the Financial Statement date it is December 31, 2014, but for December 31, 2015 then recognition must be deferred of that Pension Expense and rolled back to last year's recognizing Pension Expense for what you contributed to Retirement for Pension Fund last year. It is a very complicated calculation and it is something you will recognize that Pension Expense going forward next year. In Fiscal Year (FY) 2015, RMLD actually recognized Pension Expense of \$833,000 which for the first time is different from what you would normally recognize it; you would normally recognize this contribution to the Pension Trust as your Pension Expense for the year. The measurement of the Net Pension Liability other calculations go into that Pension Expense. Ms. Snow stated that going forward there may be changes in your operating results for the Net Income for the year based on how the Net Pension Liability changes from one year to another to the next. The biggest factor is in that Net Pension Liability change other than all the complicated factors that go into an actuarial valuation to calculate that including mortality and how many retirees you have and how long are retired. This is a performance of the assets of the retirement system trust in Reading Municipal Light Department's Retirement Trust. Ms. Snow said that if there are large swings in market conditions, with interest rates going up or down then the net Pension Liability will respond and react accordingly. Ms. Snow pointed out that the RMLD will have to recognize those changes going forward, this is different this year than in the past.

Ms. Snow then explained the OPFB, the Other Posted Funded Benefits Liability, RMLD does not have an Unfunded Liability at this point because Reading Municipal Light Department contributes to an OPEB Trust Fund. Annually, the RMLD contributes what is required to be considered fully funded. This will change in two years in 2017. Right now, RMLD is required to fund that OPFB Liability for thirty years, but in two years the rules will be changed requiring RMLD to recognize the full OPEB Liability all at once. The RMLD will have another large liability that will be on this balance sheet and it will not be able to spread out over thirty years as in the past. Ms. Snow continued, it is a recognition issue on the statement of net position operating. There are two big changes that are happening one this year and one a couple years down the road. Having said that, Ms. Snow stated, RMLD is in good shape, the Net Pension Liability is \$4.5 million, it would be higher, but it has been satisfied significant amount of assets in the Pension Trust which reduces that liability. Ms. Snow stated that there have been good decisions made to help fund that liability. The RMLD is in better shape because it already has a Pension Trust in place. The same thing holds true with the OPEB Trust, if RMLD did not have those assets set aside, RMLD would not be in as good of shape.

Ms. Snow explained the Income Statement, statement of net position, RMLD's Operating Income for the year is about \$4.6 million. This is reflective of a healthy Operating Income, the bottom line change in net position after the Non Operating Expenses and Revenues are factored is \$3.2 million, even with recognizing the GASB Statement 68 Pension Liability there is enough Operating Income, it was a solid year. The Operating Revenues are up about 5.4%, the Operating Expenses were up about 1.3%, the Operating Income was down a little. This is due to higher Operating Expenses due to being proactive about maintenance and program reliability. Purchase Power is the biggest operating expense that fluctuates based on the cost of power for what it costs to Purchase Power on the market, but overall \$3.2 million of Net Income is a good solid year.

Chairman O'Rourke stated that he wanted to acknowledge that Mr. Zackary Fentross is also here from Melanson Health. Ms. Snow introduced Mr. Fentross as her Supervisor on the RMLD Audit.

Mr. Pacino stated that the Audit Committee discussed that there will be no management letter, thus there will be no deficiencies in terms of control. There are several questions in different areas where the auditors do look at the internal controls. The auditors have been satisfied within the areas in which they have been looking. There was an in depth discussion on the Unfunded Pension Liability as to our ability to keep that going and try to fund that depending on the resources. Chairman O'Rourke added that funding the pension is a RMLD issue as well as a Town of Reading issue. Ms. Snow added that the Town of Reading unfunded balance is \$29 million in which RMLD is twenty eight percent of that. This is scheduled to be fully funded by 2028.

Chairman O'Rourke thanked Ms. Snow and her staff for their input and work for the Audit. Ms. Snow commented that RMLD makes their job easy for them because they are always ready for Melanson and Heath, more than willing to assist in a quick and timely fashion.

Mr. Pacino made a motion seconded by Mr. Hennessy that the RMLD Board of Commissioners accept the Audit for the Fiscal Year ended June 30, 2015, as presented by Melanson Heath.

Motion carried 5:0:0.

Policy Committee Meeting – Commissioner Pacino

RMLD Policy 11 Revision 2 Summer Employees

Note: The Policy Committee voted to remove this policy at its meeting on October 20, 2015.

Mr. Pacino stated that the Policy Committee met last week and worked on three policies and is presenting two this evening. Policy 11, Revision 2, Summer Employees was discussed because RMLD no longer has summer employees and there is no anticipation of having summer employees. Policy 11, Summer Employees was established back in the 1980's. The Policy Committee voted to recommend that the RMLD Board of Commissioners be totally removed from the Policy 11, Summer Employees and be rescinded, at this point. Mr. Pacino stated that the other policy discussed was RMLD Policy 12, Revision 2, Board Documents Dissemination with the changes are included in the packet. The Policy Committee recommends that the RMLD Board of Commissioners accept the changes and approve as presented.

Mr. Talbot asked what the former Summer Employee Program entailed. Mr. Pacino explained that the Summer Employee Program grew out of the 1980's. Originally, RMLD would hire college students to come in to put markers and reflectors on poles, etc. At that time, the Commissioners put this policy in the place so there would be no potential patronage. Mr. Talbot stated that the policy is about patronage, not about banning summer employees.

Chairman O'Rourke stated that the real driver for the Policy Committee asking for this policy to be removed is it had not been accessed or utilized in fifteen years.

Mr. Talbot asked if this means RMLD is not open to having college kids. Ms. Parenteau answered that RMLD does have Co-op Students that are within the budget this year that is Board approved. Ms. Parenteau stated that for succession planning is to get more Co-op students. Chairman O'Rourke stated that this is an Internship Program for College students. Mr. Talbot stated that he sees value in college students' work for the summer and there are many programs RMLD needs to promote.

Chairman O'Rourke stated that to Ms. Parenteau's point, as with any company the utilization with internships is great for succession planning, for bringing in new talent, etc. Mr. Talbot said that by rescinding the policy he hopes that it will not diminish internships. Mr. Pacino stated that hiring summer students is an operational issue, not a Board issue.

Mr. Pacino made a motion seconded by Mr. Stempeck that RMLD Policy 11, Revision 2 Summer Employees be rescinded.

Motion carried 5:0:0.

RMLD Policy 12 Revision 2 Board Documents Dissemination

Mr. Pacino made a motion seconded by Mr. Stempeck to move that RMLD Policy 12, Revision 2, Board Documents Dissemination be adopted, as presented.

Motion carried 5:0:0.

General Manager Committee – Chairman O'Rourke

Review of RMLD General Manager

Chairman O'Rourke stated that to provide a brief history, as with all positions, Ms. Coleen O'Brien, RMLD General Manager, is entitled to a performance review and a salary merit consideration annually. Whatever we decide upon this evening is effective back to July, which is her review date. Chairman O'Rourke stated that the process involves a General Manager Review Committee, this year consisted of himself, Commissioners Stempeck and Pacino. They have a very detailed performance review criteria in it which outlined several areas for consideration mainly Safety, Reliability, Leadership also relations with the Community, the CAB and the RMLD Board. Continuing, Chairman O'Rourke added that part of the process for each of us, including the non committee members, was to come up with a score. This includes rating all of the various sub categories within each of those headings with a total score of 96.6%, which represents the average ratings of all five Commissioners. This translates into the General Manager's recommended merit increase. Chairman O'Rourke stated that from the Board's perspective, they have been very pleased with all this past year's performance a number of successes and accomplishments that have been produced. There has been no audit findings. Ms. O'Brien has been responsible for reformatting the financials, which has been a huge task that allows for transparency that has been discussed at previous audit meeting; she also helped obtain a \$250,000 LED Grant, recommended rebates to the customers and other green initiatives to the towns in our service area. RMLD has also had two significant studies, the Organizational Study and the Reliability Study, both not only approved, but implementation plans in place. Chairman O'Rourke added that a really significant development this year, which is part of the Organizational Study, is having formal Career Development Plans for each of the job descriptions and that is really key for retention, success and overall productivity at RMLD.

Chairman O'Rourke noted that Ms. O'Brien launched eight comprehensive system maintenance programs; there has been no grievances or issues with respective to labor disputes. Chairman O'Rourke added that Ms. O'Brien has provide a real leadership role in terms of the compliance of regulatory side of this business, which is very important. The Board relationships are better now that we have with Ms. O'Brien and staff.

General Manager Committee – Chairman O'Rourke
Review of RMLD General Manager

Chairman O'Rourke stated that this leads up to the General Manager's Committee's recommendation and as mentioned earlier its formula, of the 96.6%, she is entitled to an increase that is made up of the CPI, which Mr. Fournier will calculate specifically somewhere in the 1.3% to 1.7% range, but will go back to the date of her review, plus 2% which translates into a 3% plus merit that is one piece. Contractually, based on the performance and the evaluation of the Board, Ms. O'Brien is also eligible for a consideration for a one time performance incentive. Ms. O'Brien has also outlined in detail over \$1.5 million hard and soft cost savings for RMLD during this performance year. Therefore, the Board would also like to recommend a 3% one-time payment, which would go into her ICMA Retirement Account which is part of her review and salary consideration. Chairman O'Rourke asked for comments and input.

Mr. Nelson, as a CAB member, commented that Ms. O'Brien and her team has done a great job moving RMLD forward. Mr. Nelson stated that he was looking at FY 2015 accomplishments and memorandum that Ms. O'Brien distributed. Mr. Nelson added that is a lot of work. Having been a CAB member for three years, has been a part of a lot of this has seen how Ms. O'Brien and her team operates, they have done an excellent job. Mr. Nelson said that he RMLD is going well and agrees with everything Chairman O'Rourke has stated.

Mr. Stempeck stated that he would echo what Chairman O'Rourke and CAB member Dave Nelson both stated. Mr. Stempeck wanted to add that Ms. O'Brien has done a superb job to continually efforts to raise the level of professionalism of the entire organizational, that is not an easy task to do in any organization and he commends her.

Mr. Hennessy stated that what he noticed although he is the newer Board member, Ms. O'Brien and the staff are willing to shine the lights on the problems that need to be fixed and addressed. They do not shy away from uncovering those things and tackling them with vigor. He also agrees with what everyone said.

Chairman O'Rourke asked Mr. Jaffari to share these comments of appreciation with Ms. O'Brien. Mr. Jaffari Ms. O'Brien has asked to extend her appreciation and gratitude to the Board members for a good performance evaluation and the process, as well.

Mr. Pacino said that he also agrees with everything that has been said and Ms. O'Brien is hitting the problem areas. Mr. Pacino stated that his advice to her is keep going there is more to be accomplished. Mr. Jaffari commented that on behalf of Ms. O'Brien appreciates the support.

Mr. Talbot said that long term we will see the benefits of the grid modernization are that will provide good technical geography of the grid. Mr. Talbot added that there will be more opportunities for savings and reduction in costs with RMLD having the ability to control the peak. This work is long needed and being done. Mr. Talbot added that community solar will begin in Wilmington which has been spoken about for years.

Mr. Pacino made a motion seconded by Mr. Stempeck to move that effective July 1, 2015 that the RMLD Board of Commissioners raise the salary of the General Manager to include an increase in CPI plus two percent and an additional three percent to go into the ICMA Fund.

Motion carried 5:0:0.

Approval of Board Minutes
June 12, 2014, November 6, 2014, January 29, 2015

Mr. Pacino made a motion seconded by Mr. Stempeck to approve the Regular Session meeting minutes of June 12, 2014, November 6, 2014 and January 29, 2015, as presented.

Motion carried 4:0:1. Mr. Hennessy abstained.

March 26, 2015, May 14, 2015

Mr. Pacino made a motion seconded by Mr. Stempeck to move approve the Regular Session meeting minutes March 26, 2015 and May 14, 2015, as presented.

Motion carried 5:0:0.

General Manager's Report

Mr. Jaffari reported on the RMLD Annual Report noting that this is the first year the RMLD Annual Report will be all electronic, it will be available on the RMLD website. For people who do not have electronic accessibility, there will be a few printed copies available in the lobby as well as a few copies at the Town of Reading Subsequent Town Meeting. Also, for the first time the Annual Report was performed completely in-house including the art work. The savings are approximately \$9,700 representing \$7,000 for the cost of producing the report and \$2,700 for the avoided cost on paper production. Mr. Jaffari reported that the Town of Reading Subsequent Town Meeting is scheduled for Monday, November 9, 2015 at 7:30 p.m. Ms. O'Brien will be presenting the highlights of Fiscal Year 2015 with the theme being Peak Performance which will last approximately fifteen minutes.

General Manager's Report

Ms. O'Brien has also met with two Town Managers and one of the Town Administrators to schedule the Selectmen updates. Ms. O'Brien has one more Town Administrator to meet with which is scheduled for early November. RMLD performs twice a year.

Mr. Pacino suggested that relative to the Town Meeting presentation, it would be great to have the link to RMLD Annual Report available on overhead. Mr. Jaffari agreed it is a good idea.

Power Supply Report – August and September 2015 – Ms. Parenteau (Attachment 4)

Ms. Parenteau reported on the Power Supply Report for August and September 2015.

Ms. Parenteau showed the energy purchases versus sales for the month of August 2015 looking back to 2013, 2014 and 2015 that reflect both the purchases and the sales. It is noteworthy to point out that there is a lag in sales due the billing cycles. August sales reflect half of July and half of August depending upon when the cycles fall. Sales fluctuate based on the weather. Ms. Parenteau stated that this past 2015, RMLD purchases were up approximately ten percent of what was purchases on the wholesale side 2014 versus 2015 it was a very good summer in terms of sales and purchases which was weather related.

Ms. Parenteau then addressed the energy cost versus the Fuel Charge Adjustment noting that the RMLD has a Deferred Cash Reserve that is used to stabilize pricing in order to mitigate spikes to the customers. Ms. Parenteau said that as stated at the last meeting, the overall Fuel Charge has dropped when compared from one fiscal year to the other which is a pass through to the customers who receive those savings.

The next graph looks at the month of August's peak demand, which was up from last year. Purchases went up ten percent, with the peak of 153.225 megawatts. RMLD's all-time peak occurred in 2006 which was 170 megawatts. The peak is down substantially when compared to the all-time peak which is related to the economy, weather and the customer base as well as efficiency measures. Looking at the data for September, it was a good month for sales, due to the first two weeks in September being considerably hot. There were more cooling degrees in 2015 - 164 days, than in 2014 - 120 days. The weather is a driving factor for electricity sales, purchases and peak demand.

The transmission costs are going up on average six to ten percent annually. The RMLD is part of the Independent System Operator New England's grid, all the transmission costs are socialized throughout the six New England states. Ms. Parenteau stated that the only thing RMLD can do to manage these costs is by managing its monthly peak demand. All of RMLD's Rebate Programs are structured and designed to incentivize peak reduction. Hopefully, that will help levelize the peak. Additionally, capacity charges will be increasing significantly.

Ms. Parenteau stated that Ms. O'Brien wanted to inform the Board that she is scheduling meetings for the four town Board of Selectmen to speak about rates as well as the effect of the change in the capacity which is forecasted to increase significantly in 2017. The RMLD has unbundled rates to show the capacity and transmission on a stand alone line versus the energy which is a pass through to our customers, but there will be significant increases. Ms. Parenteau stated that part of the financial process is that they look at a six year plan, based on the current six year plan it looks like a seven to nine percent overall increase for our customers. The numbers will be fine-tuned when we begin our FY 2017 budget process early January or February 2017. Ms. Parenteau said that Ms. O'Brien plans to inform the Town Administrators/Managers so that they can input that information into their town budgets.

Mr. Stempeck asked Ms. Parenteau when that data is presented is it possible to compare it with National Grid or Ever Source, if so, it will be would be very helpful. Ms. Parenteau agreed, yes. However, it is difficult for people to understand because when they are accustomed to having stable costs with no comparisons, it looks extremely high. However, when this is put into context with what other towns are paying that are not municipally owned there are significant savings.

Chairman O'Rourke stated that he assumes the Board would get a preview first of the rate increase. Ms. Parenteau explained this information is usually ready by March 31. Staff then meets with the CAB in April, followed by Board and the rate is effective by July 1. There will be discussions.

Mr. Talbot asked what was the day of week was the peak 153? Ms. Parenteau believed it was a Tuesday in August. Mr. Talbot asked if a plan was activated that day to try knock that peak back, was there a communications plan. Ms. Parenteau explained that there is a Peak Demand Reduction Program, commercial customers that were signed up for that program were notified resulting in approximately a little less than one megawatt worth of reduction. The tricky part with this Peak Demand Reduction Program that it is not automated and requires people to do things. Historically, there has been reluctance because costs are currently low. Costs will be increasing significantly from the standpoint of capacity and transmission and those savings will be passed on to the customers. RMLD is fine tuning the program to educate our customers in order that they can see the actual savings which gets reduced directly to their bill.

Power Supply Report – August and September 2015 – Ms. Parenteau (Attachment 4)

Mr. Talbot inquired if during the morning of the peak, was there an awareness that it might be the day for load reduction. Ms. Parenteau stated that there were several days during the month. Several events are forecasted because there is no way to know exactly the day/hour. During the July, August period there was probably six to ten days that we called for peak reduction.

Mr. Talbot questioned whether RMLD was developing a mass communications plan out to all customers every day, not to just the large customers. Ms. Parenteau explained that the issue is RMLD wants to educate its customers. RMLD is trying to develop a campaign for customers to understand why they are conserving energy as well as the associated benefits. Ms. Parenteau reported that the RMLD Customer Service Group has done a fantastic job; there are over 16,000 customer e-mail addresses secured. The RMLD is actually in the process of filling a position who will be responsible for sending these e-mails out.

Mr. Talbot asked why RMLD is not on social media to alert the various groups of people who are on Facebook pages or Twitter since this is the way everybody gets information now, it shows up on their Smartphone, it happens right away. RMLD does not communication on Facebook or Tweet? Mr. Jaffari replied, no RMLD is not currently on Facebook or Twitter.

Mr. Talbot asked if there is a reason why RMLD is not on social media. Ms. Parenteau stated that RMLD has met with other municipalities who have used Facebook and Twitter. Shrewsbury is a good example, they are very active on Facebook and Twitter. Ms. Parenteau said that based on Ms. O'Brien's experience in Danvers, these modes of communication were available Monday through Friday it works well. However, on the weekend if you don't have the correct person assigned to that task and an event occurs, people's expectations are they will be looking to their Twitter accounts, the utility does not have the resources internally to handle this, it becomes problematic.

Mr. Talbot stated that the peaks will always happen on business days. Ms. Parenteau agreed, yes the peak, but people use Twitter for outages, it is a whole communication plan, not just for peak reduction program. Mr. Talbot suggested using at least Twitter for the peak. Ms. Parenteau agreed to discuss it further with Ms. O'Brien.

Mr. Jaffari stated that this is part of the roadmap for grid modernization that RMLD will have Interactive Voice Response which provides more capabilities to reach out to the customers. IVR is when customers can receive text or voice mail when they are subscribed and signed up. Mr. Jaffari stated that his own experience from Danvers when they tried Twitter was at the beginning there was interest up front then it dissipated to nothing. Mr. Jaffari stated that RMLD can look into it although he believes receiving e-mails is more productive.

Chairman O'Rourke suggested that the staff bring this back to Ms. O'Brien to discuss the concerns discussed about social media.

Engineering and Operations Report – August and September 2015 – Mr. Jaffari (Attachment 5)

Mr. Jaffari presented the Engineering and Operations Report for August and September 2015.

Mr. Jaffari reported on the Construction Projects – The Pole Line Upgrades on Lowell Street, Wilmington is 82% completed; Upgrade Lynnfield Center Cook's Farm 75% completed; 4W5-4W6 Tie Reading is 5% completed; West Street Pole Line Upgrade state funded project 95% completed. Mr. Jaffari continued reporting on with Special Projects and Capital Purchases noting the LED Streetlight Conversion is going very well. RMLD has replaced and 672 of the 2,450 LED lights targeted for FY 2016, as of October 11, 2015.

Routine Construction for the month of August, RMLD spent \$116,575 and in September \$141,727, year-to-date \$368,276. Routine Maintenance, Mr. Jaffari reported that under Transformer Replacement Program, up-to-date, approximately 13.31% of Padmount Transformers and 10.54% of Overhead Transformers are replaced; for Pole Line Inspection program 640 poles were inspected in FY 2015 and FY 2016 which 213 poles tagged, 22 condemned, 123 poles have been replaced (67 out of the 123 transfers have been completed) with 90 poles remaining. There are 502 double poles throughout the system, Lynnfield 41, Reading 135, North Reading 127 and Wilmington 199.

The Visual Inspection of the Overhead Lines, which is another Maintenance Program, inspected circuits are as follows: 5W8, 5W9, 5W5, 4W10, 5W4, 4W28, 4W5, 4W6, 3W8, 3W18, 4W13 these are the circuits that were patrolled and no problems were found. Mr. Jaffari continued with Routine Maintenance stating the Manhole Inspections is ongoing, however, the main roads inspection is pending. The Porcelain Cutout Replacements includes 90% completed with 270 remaining to be replaced; Mr. Jaffari stated that the Tree Trimming is going very well, in August 288 spans were done, in September there were 320, year-to-date 925 spans are trimmed. The Substation Maintenance program includes infrared scanning, which for the months of August and September did not show any major trouble or problems in RMLD's substations

Mr. Jaffari discussed the Reliability Report which exceeds the regional and local indices because of the storm activity on August 4 and August 5, 2015 in which there were approximately 3,000 customers out for an extended amount of time and that is very unusual.

Engineering and Operations Report – August and September 2015 – Mr. Jaffari (Attachment 5)

Mr. Jaffari reported that some of these customers were without power for close to twenty two hours that is what drove the numbers above the regional and national averages. The System Average Interruption Duration Index (SAIDI) and the Customer Average Interruption Duration Index (CAIDI) were also above the averages due to the storm. Mr. Stempeck asked if most of the outage causes for the storm were due to trees. Mr. Jaffari responded down trees brought down three circuits in Lynnfield causing outages in both Reading & Lynnfield. There was not much going on in Reading or Wilmington.

As far as the System Average Interruption Frequency Index (SAIFI), it was below the regional and national averages. Most of the outages for the past five years were due to trees, breakdown of the equipment and wildlife. RMLD now has programs in place to make sure that these outage causes remain under control. The tree trimming that has been revamped by cutting back to eight feet from energized lines, installing more wildlife apparatus to cover both overhead exposed energized equipment.

Mr. Talbot stated that he was very interested in the intelligence RMLD will be adding to the grid to the have the ability to communicate better with individual pieces of equipment. Will RMLD be able to see if the equipment is ready to fail prior to failing and asked if that is one of the goals? Mr. Jaffari answered yes, and explained that the first two smart switches have been already installed and will be on the SCADA Program soon. By using this technology, RMLD will be able to see if there is any trouble. Based on this technology, control authorities and dispatchers will receive a report and will be alarmed to a either a pager or Smart Phone. This technology allows you to pinpoint the troubled area faster and isolate the troubled area fairly quick. Mr. Jaffari noted, that there is another feature of the Smart Grid that is called Fault Detection Isolation and Recovery (FDIR), once the entire automation infrastructure is in place, if something fails the fault is automatically isolated. The switch automatically opens up before and after the fault and everything else closed back to the open points within seconds. Right now, it takes hours to restore power to outaged areas. This technology once in place will decrease the number of truck rolls, which increases operational saving costs.

Mr. Talbot stated that he had an opportunity to interview Harold DePriest, the person who runs the Chattanooga Electric Utility, which is one of the best Smart Grids in the nation. Mr. Talbot noted that Chattanooga Electrical Utility has gains that came from this Smart Grid that even Mr. DePriest did not anticipate such as eliminating \$5 million in overtime expenses. Mr. Talbot said that Mr. DePriest can schedule the failing equipment in advance during the week rather than waiting for it to fail during off hours or performing the work on overtime. Mr. Jaffari stated they have close to two thousand of these type of switches, they use the same technology that we have installed. Mr. Talbot said that the payback on this is huge.

Financial Update – Mr. Fournier

Mr. Fournier reported that he had been waiting for the audit to be approved prior to completing his Financial Statements, they are completed. Mr. Fournier provided the results of the first quarter ending on September 30, 2015. The Net Income is \$1.9 million, which is approximately \$400,000 over budget or 25%. The RMLD is off to a strong start. Comparing the first three months of this year versus last year's actuals, kilowatt hour sales are up about \$7.5 million or about 3.9%, base revenues are up \$688,000 or 11.3% all good news. On the expense side, expenses are down about \$650,000 or 11% based on the five divisions. Mr. Fournier stated that the cash position is still very strong. The new Fiscal Year is off to a solid start. The reports are completed and will get those reports out to the RMLD Board of Commissioners by next week.

MGL Chapter 30B Bid (Attachment 6)

IFB 2016-03 - Remediation, Transportation, and Disposal of Hazardous Waste

Mr. Jaffari explained that this bid is for transportation and disposal of hazardous waste material. The RMLD had three bidders with the lowest bidder being ENPRO for \$150,000. One of the bidders was disqualified because of not meeting the requirements therefore were two qualified bidders and ENPRO was the lowest. That price is a good value for disposal and transportation of hazardous material.

Mr. Pacino made a motion seconded by Mr. Stempeck that bid 2016-03 for Remediation, Transportation, and Disposal of Hazardous Waste be awarded to ENPRO for a three year period ending November 30, 2018 for an estimated cost of \$150,000 as the lowest qualified bidder on the recommendation of the General Manager.

Motion carried 5:0:0.

General Discussion

Mr. Pacino attended the last CAB meeting in which there was a Lighting Program presentation made by Tirzah Shakespeare and Rahul Shah, from the Integrated Resource Department. Mr. Pacino thought it was a very good presentation and he recommended the same presentation be made to the RMLD Board. Ms. Parenteau explained that Ms. Shakespeare and Mr. Shah work with Tom Ollila on the commercial customer side with the Commercial Lighting Program and will follow-up on arranging the presentation to be made to the RMLD Board of Commissioners. Mr. Pacino noted that Ms. Gottwald attended the CAB meeting and updated them on what is going on with Public Relations.

General Discussion

Chairman O'Rourke mentioned the Public Power Week Open House was held at RMLD in October was very successful, he had a chance to stop by. Chairman O'Rourke stated that it was well showcased by RMLD employees that covered aspects of the services RMLD provides to its customers. It was nice to meet the Linemen and the other RMLD employees.

Mr. Talbot stated that at the last meeting, Chairman O'Rourke mentioned relative to RMLD's fiber, to seek a rough idea of what is possible for the RMLD fiber from a business perspective. There are a number of companies that will perform these analyses for not a large amount of money. Continuing, Mr. Talbot stated, at this point wanted to get a sense from the Board if this is something we should put on the agenda to discuss at the next meeting in terms of should the Board figure out if we want to ask for a company to be hired, to answer basic questions such as what is our asset, how could it be monetized, what might the market opportunities backhaul to cell towers etc. What is the sense of the Board?

Chairman O'Rourke stated that at one of the last meetings it was discussed that we were in favor of obtaining some data because none of the commission members had any expertise in fiber. If there is any information Mr. Talbot could put together for discussion that would be helpful. Mr. Stempeck agreed to an independent analysis.

Mr. Jaffari stated that there is a committee being set up from NEPPA on fiber. Other communities are getting involved, as well. Mr. Talbot said that it would be good if that committee could move forward.

Mr. Stempeck asked if Ms. O'Brien received any feedback from the poll she sent out on the fiber topic. Mr. Jaffari stated that Ms. O'Brien spoke with Reading and there was not much saving for them because they already have a deal with Verizon or Comcast. Mr. Jaffari is unclear about the other towns.

BOARD MATERIAL AVAILABLE BUT NOT DISCUSSED

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

RMLD Board Meetings

Thursday, December 10, 2015

Town of Reading – Subsequent Town Meeting

Town of Reading – Subsequent Town Meeting – November 9, 2015

Policy Committee Meeting

To Be Determined.

CAB Meeting

Wednesday, November 18, 2015, Dave Hennessy will attend.

Executive Session

At 8:55 p.m. Mr. Pacino made a motion seconded by Mr. Stempeck that the Board go into Executive Session to approve the Executive Session meeting minutes of June 12, 2014 and January 29, 2015, 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:

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

Motion carried 5:0:0.

Adjournment

At 9:30 p.m. Mr. Pacino made a motion seconded by Mr. Stempeck 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.

Dave Talbot, Secretary Pro Tem
RMLD Board of Commissioners

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 municipalities 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 municipalities, 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 3



Integrated Resources

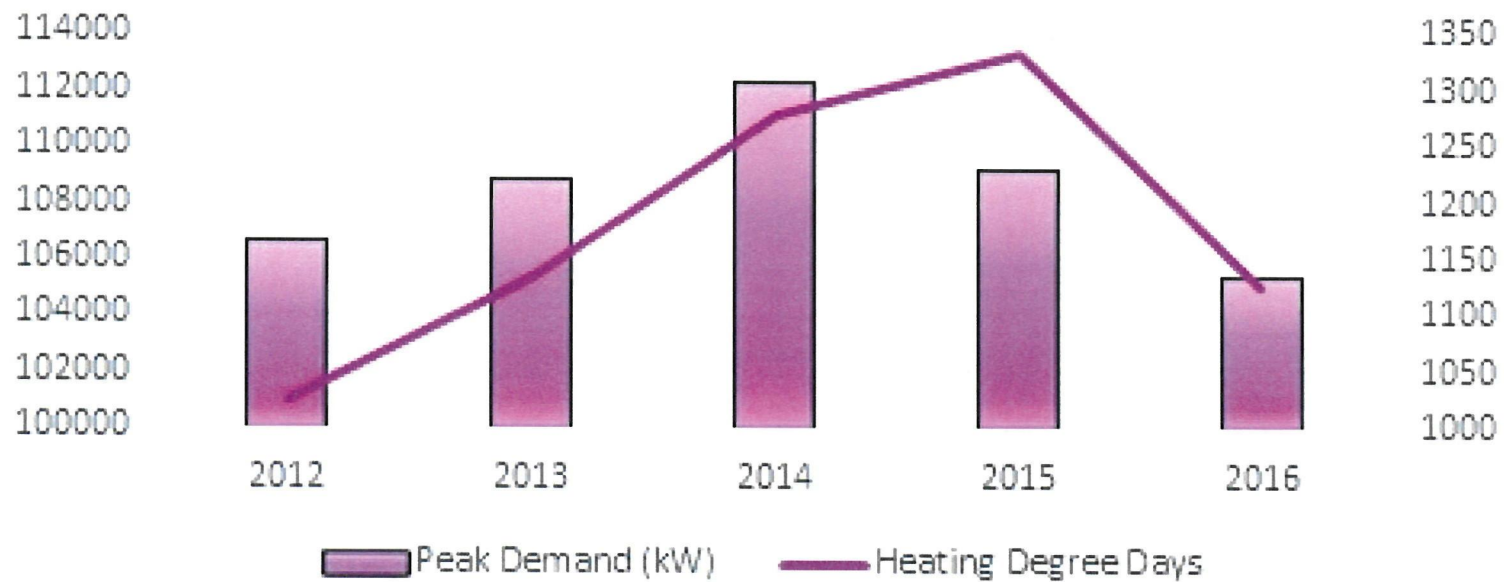
MARCH 23, 2016

RMLD BOARD OF COMMISSIONERS MEETING

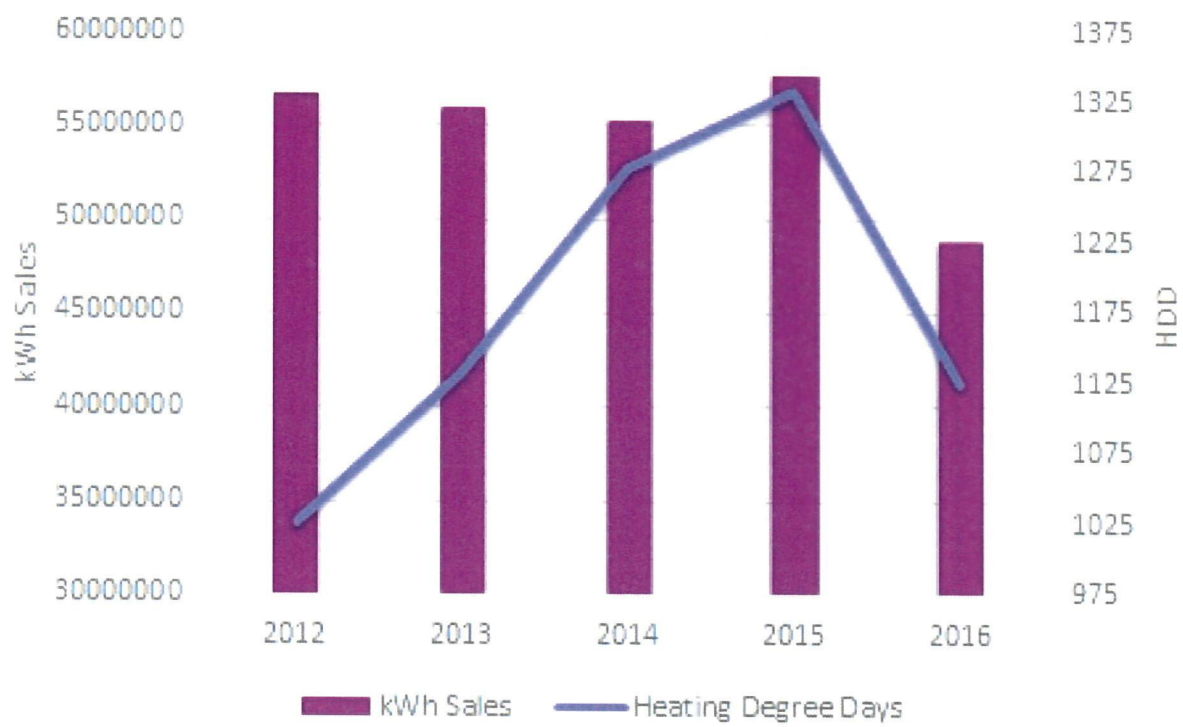
REPORTING FOR JANUARY & FEBRUARY 2016

Jane Parenteau
Director of IRD

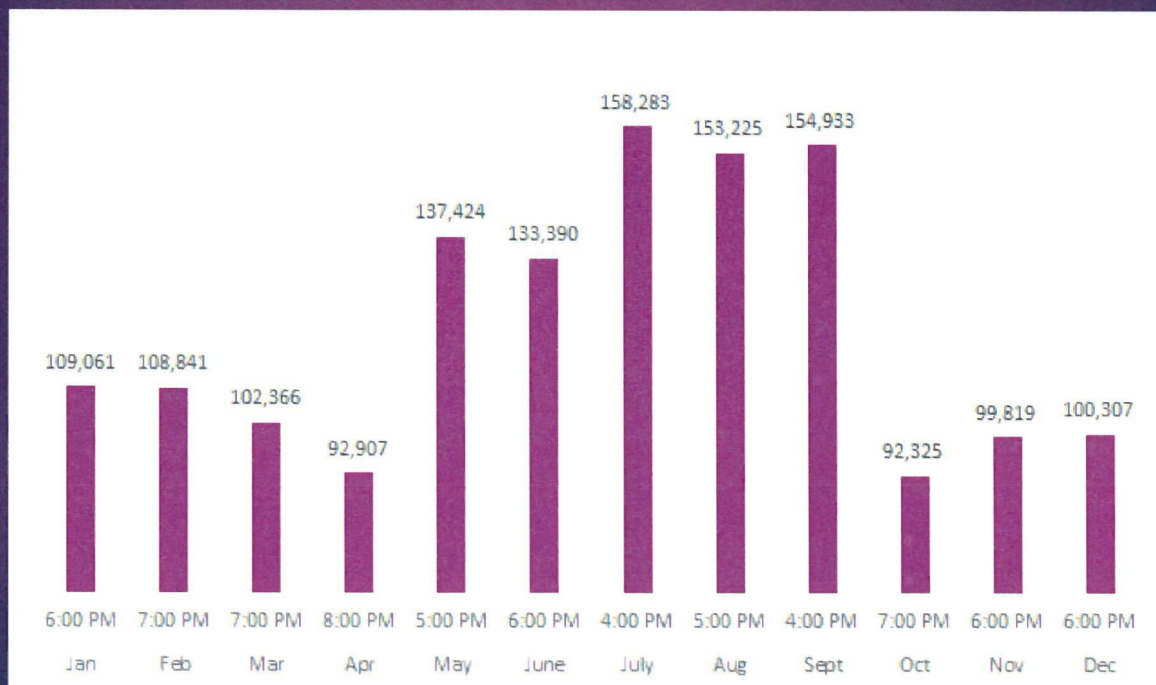
System Peak vs. Heating Degree Days(HDD) January 2012-2016



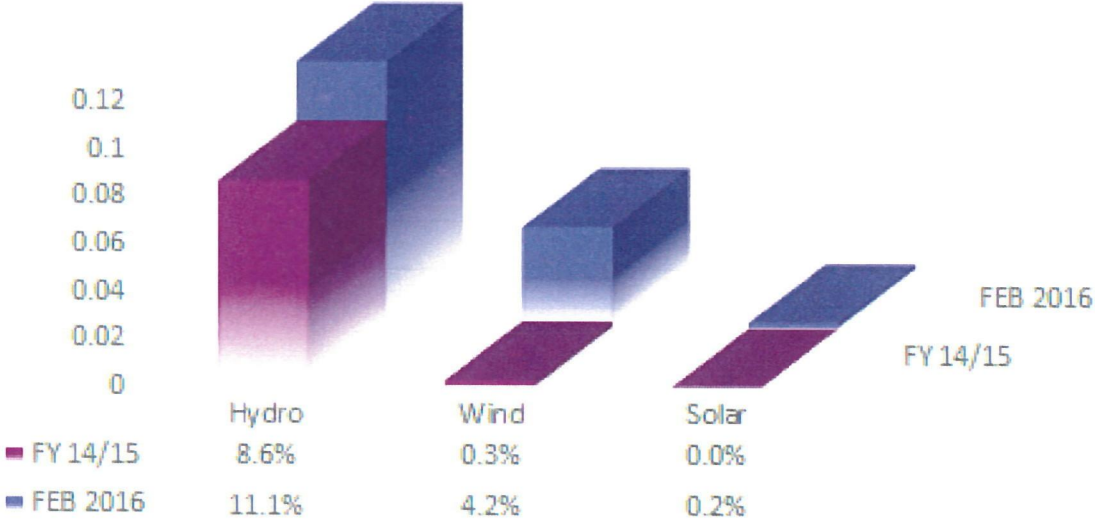
KWh Sales vs. Heating Degree Days(HDD) January 2012-2016



System Peak and Time of Day Calendar Year 2015

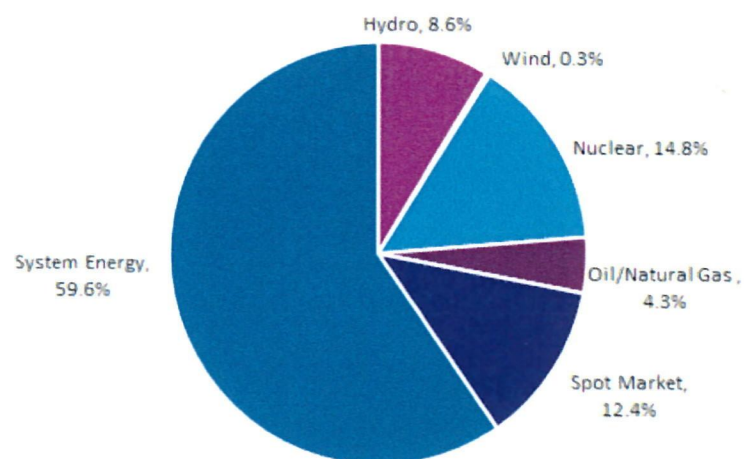


Renewables FY2014/2015 vs. February 2016



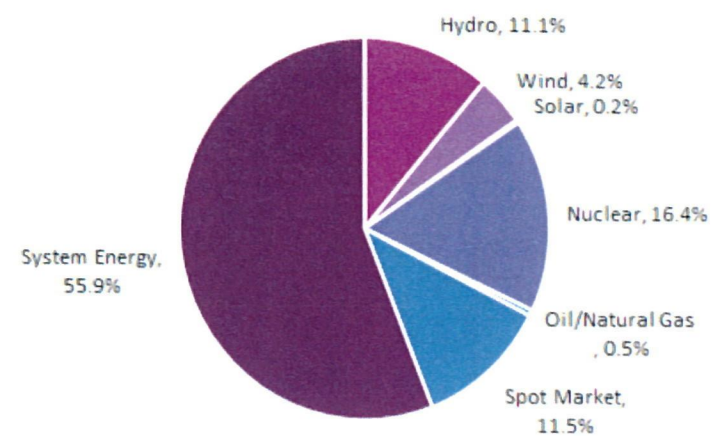
Resources by Type

Fiscal Year 2014/2015



■ Hydro ■ Wind ■ Nuclear ■ Oil/Natural Gas ■ Spot Market ■ System Energy

February 2016



■ Hydro ■ Wind ■ Solar ■ Nuclear ■ Oil/Natural Gas ■ Spot Market ■ System Energy

Imbedded Energy Costs February 2013-2016



To: Coleen O'Brien

From: *Mon* Maureen McHugh, Jane Parenteau *J.P. by WPPS*

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.

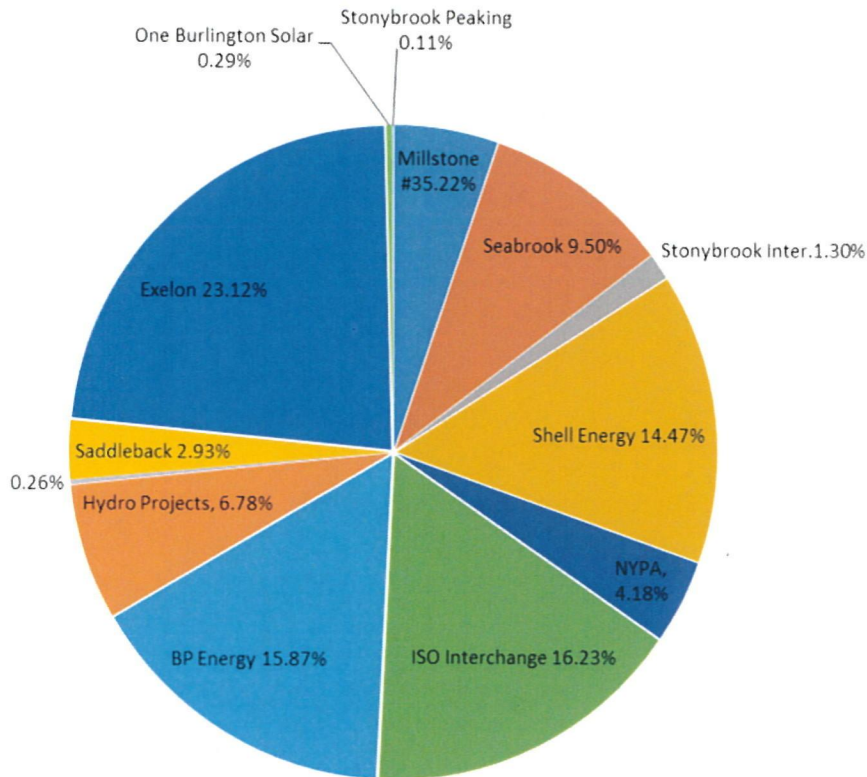
Table 2

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



CAPACITY

The RMLD hit a demand of 105,260 kW, which occurred on January 19, at 7 pm. The RMLD's monthly UCAP requirement for January, 2016 was 224,696 kW.

Table 3 shows the sources of capacity that the RMLD utilized to meet its requirements.

Table 3

Source	Amount (kW)	Cost (\$/kW-month)	Total Cost \$	% of Total Cost
Millstone #3	4,950	30.74	\$152,138	9.26%
Seabrook	7,910	50.10	\$396,307	24.13%
Stonybrook Peaking	24,981	1.98	\$49,489	3.01%
Stonybrook CC	42,925	7.11	\$305,143	18.58%
NYP&A	4,019	4.19	\$16,834	1.02%
Hydro Quebec	0	0	\$10,581	0.64%
Nextera	60,000	5.90	\$354,000	21.55%
Braintree Watson Unit	10,520	10.98	\$115,489	7.03%
ISO-NE Supply Auction	67,389	3.60	\$242,354	14.76%
Hydro Projects	2,002	0.00	\$0	0.00%
Total	224,696	\$7.31	\$1,642,335	100.00%

Table 4 shows the dollar amounts for energy and capacity per source.

Table 4

Resource	Energy	Capacity	Total cost	% of Total Cost	Amt of Energy (kWh)	Cost of Power (\$/kWh)
Millstone #3	\$20,475	\$152,138	\$172,614	3.62%	3,051,452	0.0566
Seabrook	\$36,143	\$396,307	\$432,451	9.07%	5,549,726	0.0779
Stonybrook Intermediate	\$110,404	\$305,143	\$415,547	8.72%	761,266	0.5459
Hydro Quebec	\$0	\$10,581	\$10,581	0.22%	-	0.0000
Shell Energy	\$541,697	\$0	\$541,697	11.37%	8,455,000	0.0641
NextEra	\$0	\$354,000	\$354,000	7.43%	-	0.0000
* NYP&A	\$12,017	\$16,834	\$28,851	0.61%	2,442,537	0.0118
ISO Interchange	\$390,874	\$242,354	\$633,229	13.29%	9,481,167	0.0668
Nema Congestion	-\$30,396	\$0	-\$30,396	-0.64%	-	0.0000
BP Energy	\$434,932	\$0	\$434,932	9.13%	9,273,600	0.0469
* Hydro Projects	\$348,080	\$0	\$348,080	7.30%	3,961,058	0.0879
Braintree Watson Unit	\$26,605	\$115,489	\$142,094	2.98%	149,471	0.9506
* Saddleback Wind	\$162,198	\$0	\$162,198	3.40%	1,711,387	0.0948
* One Burlington Solar	\$6,037	\$0	\$6,037	0.13%	169,118	0.0357
Coop Resales	\$2,100	\$0	\$2,100	0.04%	14,126	0.1487
Exelon Energy	\$1,050,131	\$0	\$1,050,131	22.03%	13,510,800	0.0777
Stonybrook Peaking	\$12,191	\$49,489	\$61,680	1.29%	65,341	0.9440
Monthly Total	\$3,123,489	\$1,642,335	\$4,765,824	100.00%	58,596,049	0.0813
* Renewable Resources					14.14%	

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

To: Coleen O'Brien

From:  Maureen McHugh, Jane Parenteau 

Date: March 22, 2016

Subject: Purchase Power Summary – February, 2016

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

ENERGY

The RMLD's total metered load for the month was 54,577,455 kWh, which is a 6.06% decrease from the February, 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	3,456,006	\$6.72	6.32%	\$23,210	0.76%
Seabrook	5,525,334	\$6.32	10.10%	\$34,920	1.14%
Stonybrook Intermediate	8,383	\$1,501.27	0.02%	\$12,585	0.41%
Shell Energy	7,500,600	\$64.09	13.71%	\$480,730	15.73%
NextEra	0	\$0.00	0.00%	\$0	0.00%
NYP&A	2,187,312	\$4.92	4.00%	\$10,762	0.35%
ISO Interchange	6,314,773	\$46.30	11.54%	\$292,344	9.57%
NEMA Congestion	0	\$0.00	0.00%	-\$74,331	-2.43%
Coop Resales	11,454	\$157.81	0.02%	\$1,808	0.06%
BP Energy	8,783,400	\$46.90	16.05%	\$411,941	13.48%
Hydro Projects*	3,907,078	\$82.13	7.14%	\$320,877	10.50%
Braintree Watson Unit	199,177	\$307.64	0.36%	\$61,275	2.01%
Saddleback/Jericho Wind	2,317,661	\$157.09	4.24%	\$364,075	11.91%
One Burlington Solar	128,962	\$70.00	0.24%	\$9,027	0.30%
Exelon	14,310,000	\$76.52	26.15%	\$1,095,040	35.83%
Stonybrook Peaking	63,623	\$184.87	0.12%	\$11,762	0.38%
Monthly Total	54,713,763	\$55.85	100.00%	\$3,056,024	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 February, 2016.

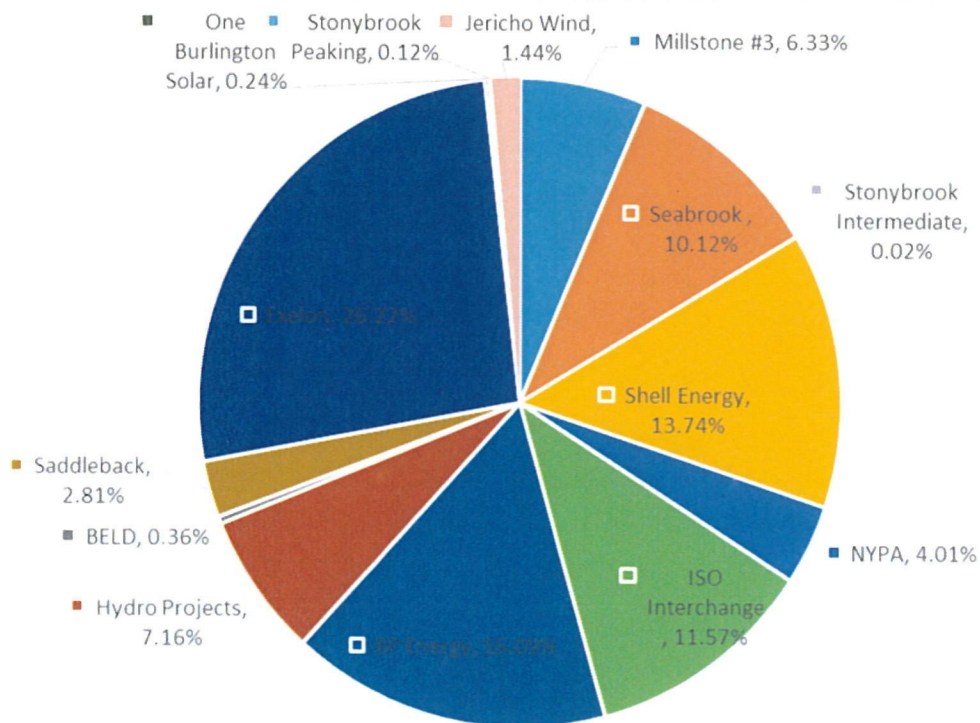
Table 2

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy
ISO DA LMP * Settlement	12,054,511	\$34.57	22.03%
RT Net Energy ** Settlement	-5,739,738	\$21.70	-10.49%
ISO Interchange (subtotal)	6,314,773	\$46.30	11.54%

* Independent System Operator Day-Ahead Locational Marginal Price

** Real Time Net Energy

FEBRUARY 2016 ENERGY BY RESOURCE



CAPACITY

The RMLD hit a demand of 104,312 kW, which occurred on February 8, at 6 pm. The RMLD's monthly UCAP requirement for February, 2016 was 224,700 kW.

Table 3 shows the sources of capacity that the RMLD utilized to meet its requirements.

Table 3

Source	Amount (kW)	Cost (\$/kW-month)	Total Cost \$	% of Total Cost
Millstone #3	4,950	30.71	\$152,024	10.19%
Seabrook	7,910	35.15	\$278,018	18.64%
Stonybrook Peaking	24,981	2.07	\$51,675	3.46%
Stonybrook CC	42,925	7.08	\$303,945	20.38%
NYPA	4,019	4.19	\$16,834	1.13%
Hydro Quebec	0	0	\$7,292	0.49%
Nextera	60,000	5.90	\$354,000	23.73%
Braintree Watson Unit	10,520	11.08	\$116,573	7.82%
ISO-NE Supply Auction	67,393	3.13	\$211,211	14.16%
Hydro Projects	2,002	0.00	\$0	0.00%
Total	224,700	\$6.64	\$1,491,572	100.00%

Table 4 shows the dollar amounts for energy and capacity per source.

Table 4

Resource	Energy	Capacity	Total cost	% of Total Cost	Amt of Energy (kWh)	Cost of Power (\$/kWh)
Millstone #3	\$23,210	\$152,024	\$175,234	3.85%	3,456,006	0.0507
Seabrook	\$34,920	\$278,018	\$312,938	6.88%	5,525,334	0.0566
Stonybrook Intermediate	\$12,585	\$303,945	\$316,530	6.96%	8,383	37.7586
Hydro Quebec	\$0	\$7,292	\$7,292	0.16%	-	0.0000
Shell Energy	\$480,730	\$0	\$480,730	10.57%	7,500,600	0.0641
NextEra	\$0	\$354,000	\$354,000	7.78%	-	0.0000
* NYPA	\$10,762	\$16,834	\$27,595	0.61%	2,187,312	0.0126
ISO Interchange	\$292,344	\$211,211	\$503,555	11.07%	6,314,773	0.0797
Nema Congestion	-\$74,331	\$0	-\$74,331	-1.63%	-	0.0000
BP Energy	\$411,941	\$0	\$411,941	9.06%	8,783,400	0.0469
* Hydro Projects	\$320,877	\$0	\$320,877	7.06%	3,907,078	0.0821
Braintree Watson Unit	\$61,275	\$116,573	\$177,847	3.91%	199,177	0.8929
* Saddleback/Jericho	\$364,075	\$0	\$364,075	8.01%	2,317,661	0.1571
* One Burlington Solar	\$9,027	\$0	\$9,027	0.20%	128,962	0.0700
Coop Resales	\$1,808	\$0	\$1,808	0.04%	11,454	0.1578
Exelon Energy	\$1,095,040	\$0	\$1,095,040	24.08%	14,310,000	0.0765
Stonybrook Peaking	\$11,762	\$51,675	\$63,437	1.39%	63,623	0.9971
Monthly Total	\$3,056,024	\$1,491,572	\$4,547,597	100.00%	54,713,763	0.0831
* Renewable Resources					15.61%	

RENEWABLE ENERGY CERTIFICATES (RECs)

Table 5 shows the amount of banked and projected RECs for the Swift River Hydro Projects through February 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	2,350	1,319	3,669	\$157,767
Pepperell	3,977	1,828	5,805	\$249,615
Indian River	2,321	747	3,068	\$131,924
Turners Falls	1188	788	1,976	\$0
Saddleback	2539	7,593	10,132	\$435,676
Jericho	961	783	1744	\$74,992
Sub total	13,336	13,058	26,394	\$1,049,974
RECs Sold			0	\$0
Grand Total	13,336	13,058	26,394	\$1,049,974

Note: Sale of 11,814 RECs pending totaling \$531,668.

TRANSMISSION

The RMLD's total transmission costs for the month of February, 2016 were \$996,019. This is an increase of 14.07% from the January transmission cost of \$873,184. In February, 2015 the transmission costs were \$947,036.

Table 6

	Current Month	Last Month	Last Year
Peak Demand (kW)	104,312	105,260	108,841
Energy (kWh)	54,713,763	59,693,490	57,903,974
Energy (\$)	\$3,056,024	\$3,163,762	\$3,579,980
Capacity (\$)	\$1,491,572	\$1,642,335	\$1,491,533
Transmission(\$)	\$996,019	\$873,184	\$947,036
Total	\$5,543,616	\$5,679,280	\$6,018,549

Table 7				Total \$		Total		Total \$			
Commercial	Year	Capacity Saved (kW)	Energy Saved (kwh)	Capacity	\$/kW	Energy	\$/kWh	Rebate	Rebate/kWh	Rebate/kW	Cost Benefit
Total to date	FY07-15	25,966	102,495,709	\$ 2,557,553		5,550,957		\$ 1,732,385	\$ 1.59	\$ 5,334.73	\$ 6,376,125
Current	FY16	101	712,163	\$ 13,914	\$11.45	42,730	\$ 0.06	\$ 84,000	\$ 0.22	\$ 738.75	\$ (129,898)
Residential											
Total to date	FY07-15	4,513	3,642,362	\$ 787,845		329,349		\$ 718,531	\$ 0.20	\$ 159.22	\$ 398,663
Current	FY16	123	49,092	\$ 16,947	\$11.45	2,946	\$ 0.06	\$ 38,825	\$ 2.66	\$ 1,060.43	\$ (110,902)
Total											
Total to date	FY07-15	30,479	106,138,071	\$ 3,020,981		5,740,107		\$ 2,846,612	\$ 0.03	\$ 93.40	\$ 5,914,476
Current	FY16	225	761,255	\$ 30,862	\$11.45	45,675	\$ 0.06	\$ 122,825	\$ 0.49	\$ 1,650.38	\$ (294,159)

Year	Washing Machine		Refrigerator		Dishwasher		Dehumidifier		Central A/C		Window A/C		Thermostat		Audits		Renewable		Air Source Heat Pump		HP Water Heater		Fan		
	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	
2007																									
2008	86	\$ 4,300	47	\$ 2,350	55	\$ 2,750	7	\$ 175	17	\$ 1,700	10	\$ 250	23	\$ 230	107	\$ 14,940									
2009	406	\$ 20,300	259	\$ 12,950	235	\$ 11,750	40	\$ 1,000	41	\$ 4,100	50	\$ 1,250	114	\$ 1,140	107	\$ 14,940									
2010	519	\$ 25,950	371	\$ 18,550	382	\$ 19,100	37	\$ 925	64	\$ 6,400	49	\$ 1,225	127	\$ 1,270	64	\$ 8,960	6	\$ 20,700							
2011	425	\$ 21,250	383	\$ 19,150	313	\$ 15,650	47	\$ 1,175	57	\$ 5,700	65	\$ 1,625	118	\$ 1,180	180	\$ 26,960	4	\$ 18,000							
2012	339	\$ 16,950	354	\$ 17,700	289	\$ 14,450	38	\$ 950	44	\$ 4,400	56	\$ 1,400	105	\$ 1,050	219	\$ 32,731	3	\$ 14,000				9	\$ 2,250	3	\$ 30
2013	285	\$ 14,250	336	\$ 16,800	311	\$ 15,550	29	\$ 725	24	\$ 2,400	54	\$ 1,350	57	\$ 570	375	\$ 75,000	3	\$ 15,000	19	\$ 1,900	4	\$ 1,000	5	\$ 50	
2014	322	\$ 16,100	333	\$ 16,650	298	\$ 14,900	27	\$ 675	38	\$ 3,800	76	\$ 1,900	83	\$ 1,245	363	\$ 72,600	4	\$ 17,250	20	\$ 2,000	11	\$ 2,750	7	\$ 70	
2015	257	\$ 12,850	256	\$ 12,800	261	\$ 13,050	26	\$ 650	27	\$ 2,700	36	\$ 900	41	\$ 615	314	\$ 62,800	7	\$ 19,000	24	\$ 2,400	12	\$ 3,000	3	\$ 30	
2016	120	\$ 6,000	108	\$ 5,400	159	\$ 7,950	21	\$ 525	22	\$ 2,200	15	\$ 375	33	\$ 495	74	\$ 8,575	0	\$ -	14	\$ 1,400	0	\$ -	3	\$ 30	
Total	2759	\$ 137,950	2447	\$ 122,350	2303	\$ 115,150	272	\$ 6,800	334	\$ 33,400	411	\$ 10,275	701	\$ 7,795	1803	\$ 317,506	27	\$ 103,950	77	\$ 7,700	36	\$ 9,000	21	\$ 210	

ENGINEERING AND OPERATIONS REPORT
ATTACHMENT 4



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

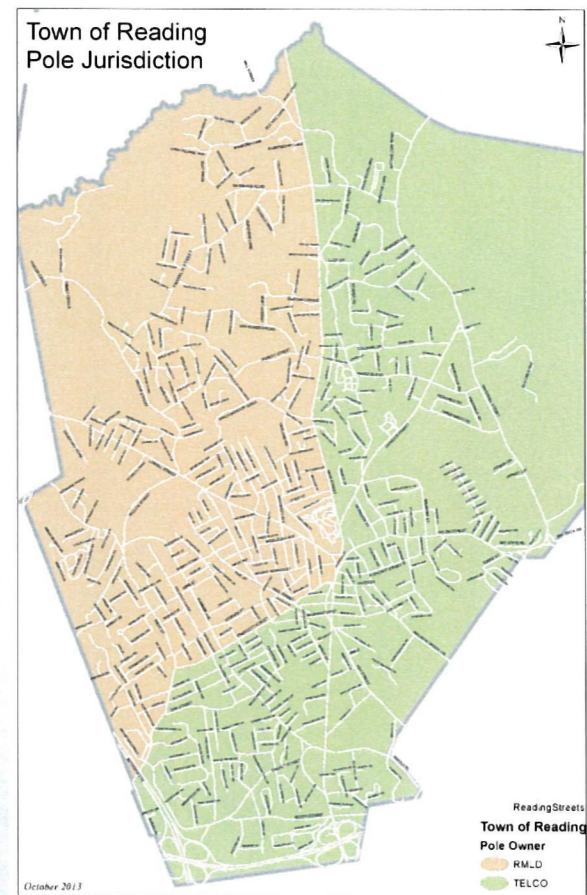
➤ Custodial:

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
VZNESEA	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

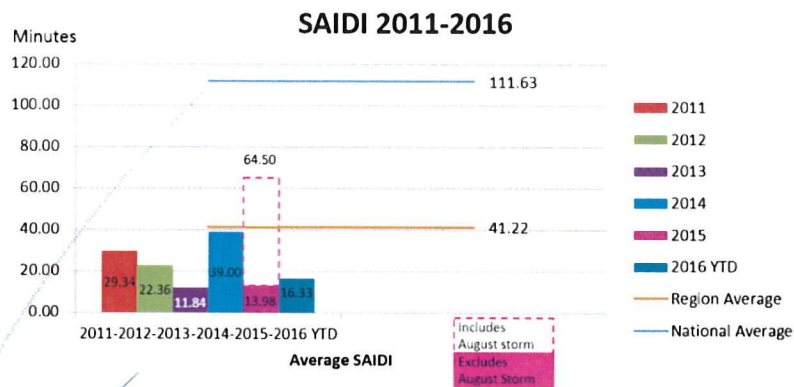
LYNNFIELD

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

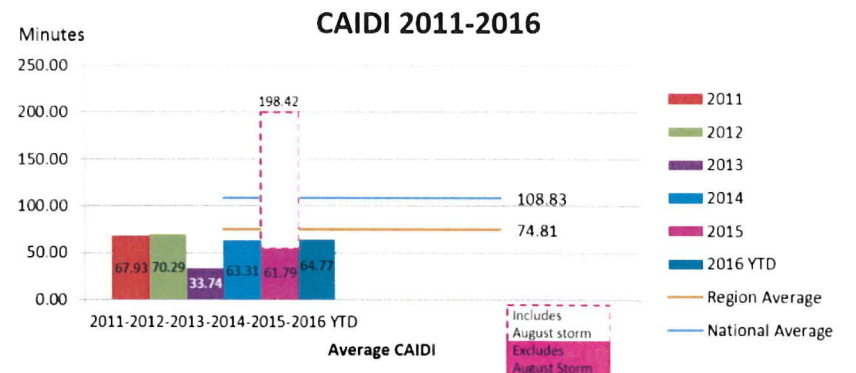
WILMINGTON

NTG Member and JobType	Count of Ticket Number
CMCTNR	61
Comcast	
TRANSFER	61
LTFMA	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

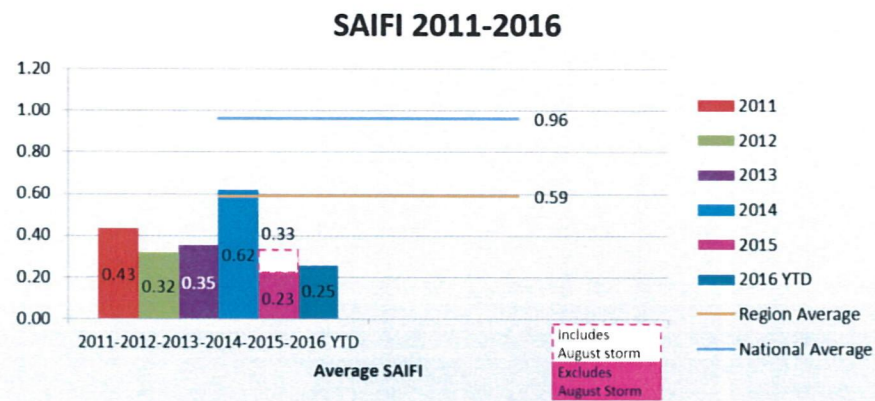
Reliability exceeds regional and local indices . . .



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



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

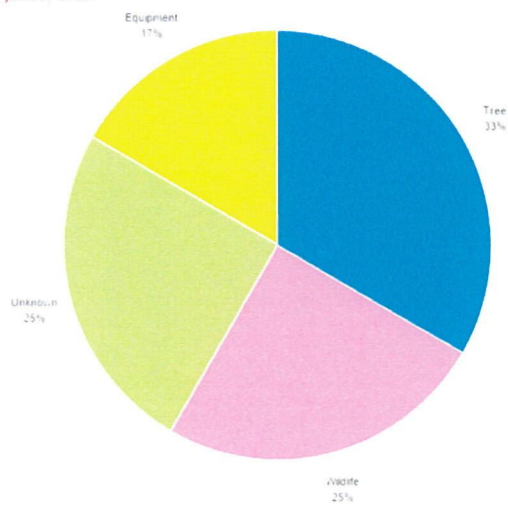


$$SAIFI = \frac{\text{Total Number of Customer Interruptions}}{\text{Total Number of Customers Served}}$$

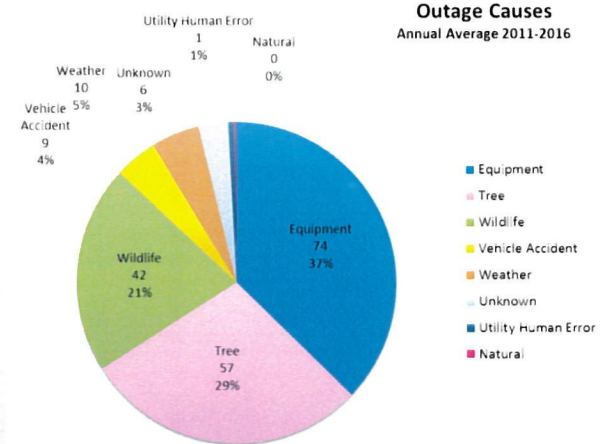
Outages Causes

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



Engineering & Operations Report

March 31, 2016, RMLD Board of Commissioners Meeting

February 2016 Reporting Period

Hamid Jaffari, Director of Engineering & Operations

Capital Improvement Projects

Construction Projects:		% Complete Status	February	YTD
102	Pole Line Upgrade - Lowell Street, Wilmington	82%	\$1,724	\$97,109
104	Upgrade Old Lynnfield Center URDs (Cook's Farm)	80%	\$113,073	\$240,239
105	4W5-4W6 Tie	80%	\$22,384	\$57,996
107	Stepdown Area Upgrades – All Towns	On-going	\$593	\$14,133
112	Station 4: Switchgear/Breaker Replacement	100%	\$549,950	\$583,409
	Service Installations – Residential: This item includes new or upgraded overhead and underground services.	On-going	\$14,028	\$90,338
096	Station 4 Back-up Generator	100%	\$9,808	\$40,043
100	Distributed Generation	5%	\$9,662	\$14,131
103	Distribution Protection and Automation	On-going	\$1,940	\$80,571
111	Substation Equipment Upgrade	On-going	\$1,860	\$1,860
117	Meter Purchase (including 500 Club/Mesh Network implementation)	60%	\$18,492	\$87,883
125	GIS	7%	\$5,190	\$5,190
131	LED Street Light Conversion	25%	\$37,152	\$354,977

Routine Construction

	February	YTD
Pole Setting/Transfers	22,805	245,305
Overhead/Underground	32,094	233,558
Projects Assigned as Required <ul style="list-style-type: none"> • Industrial Way, Wilmington • AT&T Third Party Attachment 	7,570	151,029
Pole Damage/Knockdowns - Some Reimbursable <ul style="list-style-type: none"> • Work was done to repair or replace three (3) poles. 	1,033	30,184
Station Group	-	-
Hazmat/Oil Spills	-	5,727
Porcelain Cutout Replacement Program	-	4,749
Lighting (Street Light Connections)	490	23,983
Storm Trouble	15,718	35,637
Underground Subdivisions (new construction) <ul style="list-style-type: none"> • Parsons Avenue, Lynnfield • Murray Hill, Wilmington 	6,547	19,235
Animal Guard Installation	789	2,810
Miscellaneous Capital Costs	107,666	322,334
TOTAL:	<u>\$ 194,712</u>	<u>\$ 1,074,551</u>

Routine Maintenance

► Transformer Replacement (through February 2016)

Pad mount 16.84% Overhead 11.89%

► Pole Inspection (as of 3/22/16)

157 poles have been replaced 79 of 157 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 February 2016)

91% complete 257 remaining to be replaced

► Tree Trimming

February: 147 spans trimmed YTD: 1,846 spans trimmed

► Substation Maintenance

Infrared Scanning – February complete - no hot spots found

Double Poles

- Ownership: 16,000 (approximately)

50% RMLD

50% Verizon

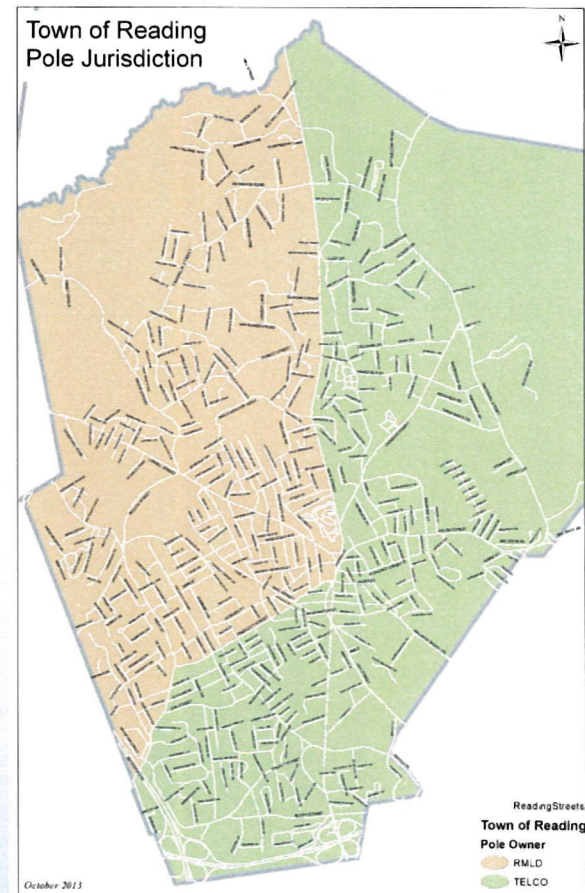
- Custodial:

Reading – split (see map)

North Reading – RMLD

Lynnfield – Verizon

Wilmington - Verizon



NJUNS

"Next to Go" as of March 22, 2016

LYNNFIELD

NTG Member and JobType	Count of Ticket Number
LFLDFD	3
Lynnfield Fire Department TRANSFER	3
RMLD	4
Reading Municipal Light Department TRANSFER	4
VZNESEA	15
Verizon	
PULL POLE	7
DROPWORK	8
(blank)	
Grand Total	22

NORTH READING

NTG Member and JobType	Count of Ticket Number
CMCTNR	69
Comcast TRANSFER	69
NGMA	1
National Grid TRANSFER	1
NRDGFDD	38
North Reading Fire Department TRANSFER	38
RMLD	52
Reading Municipal Light Department TRANSFER	13
PULL POLE	39
VZNEEDR	36
Verizon	
PULL POLE	6
DROPWORK	30
(blank)	
Grand Total	196

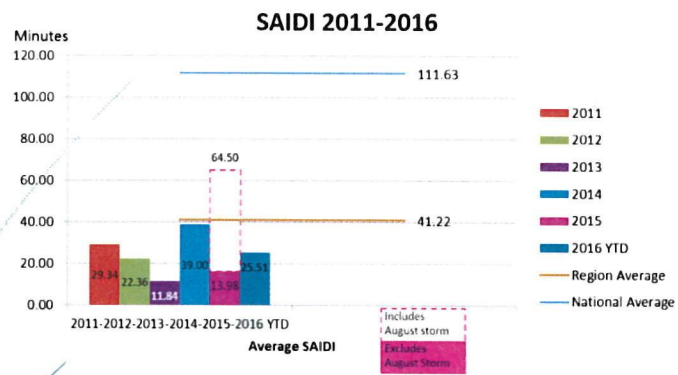
READING

NTG Member and JobType	Count of Ticket Number
CMCTNR	22
Comcast TRANSFER	22
NP3PMA	3
Non-participating 3rd Party Attacher TRANSFER	3
RDNGFD	6
Reading Fire Department TRANSFER	6
RMLD	27
Reading Municipal Light Department TRANSFER	25
PULL POLE	2
VZNESEA	37
Verizon	
PULL POLE	10
DROPWORK	27
(blank)	
Grand Total	95

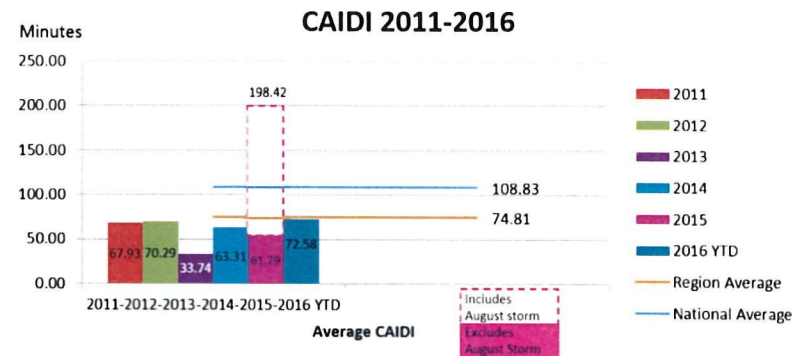
WILMINGTON

NTG Member and JobType	Count of Ticket Number
CMCTNR	19
Comcast TRANSFER	19
NGMA	1
National Grid TRANSFER	1
NP3PMA	10
Non-participating 3rd Party Attacher TRANSFER	10
RMLD	45
Reading Municipal Light Department TRANSFER	41
PULL POLE	4
VZBMA	1
Verizon Business TRANSFER	1
VZNEEDR	69
Verizon	
PULL POLE	24
DROPWORK	45
WGMGNFD	66
Wilmington Fire Department TRANSFER	66
(blank)	
Grand Total	211

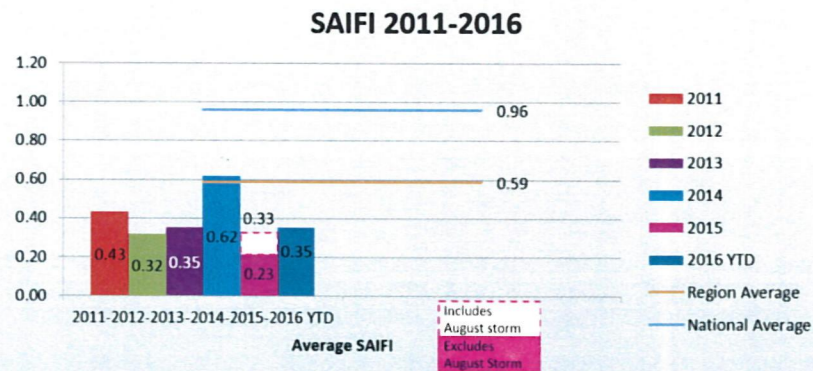
Reliability exceeds regional and local indices . . .



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



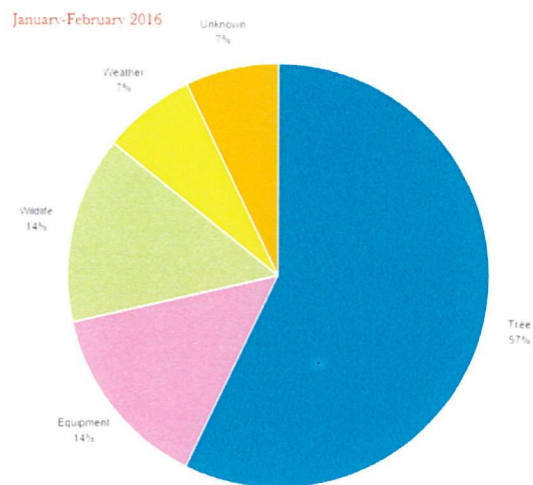
$$CAIDI(\text{Minutes}) = \frac{\text{Total Duration of Customer Interruptions}}{\text{Total Number of Customers Interrupted}}$$



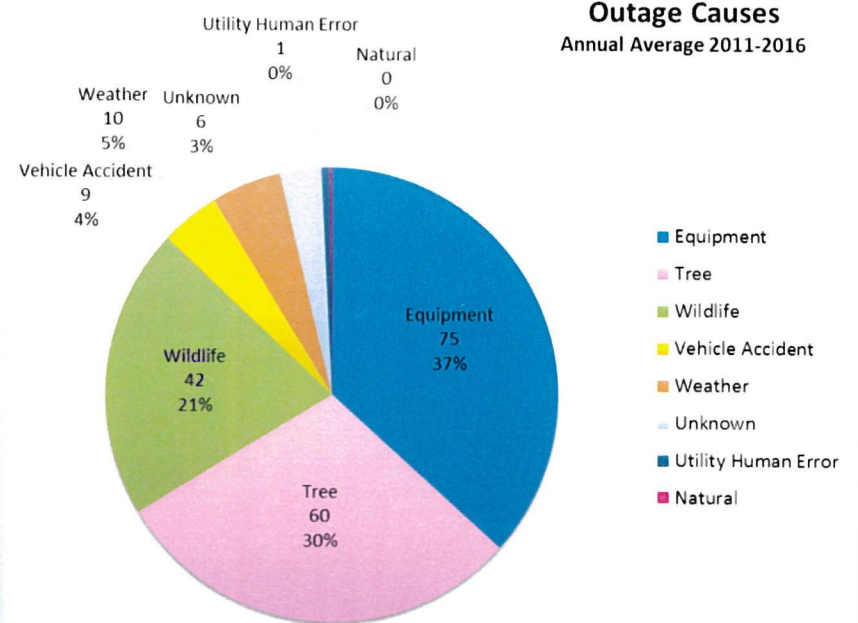
$$SAIFI = \frac{\text{Total Number of Customer Interruptions}}{\text{Total Number of Customers Served}}$$

Outages Causes

Outages Causes Calendar YTD (from eReliability website)



Outage Cause	Count
Tree	24
Equipment	6
Wildlife	6
Weather	3
Unknown	3
Total	42



Questions ?



READING MUNICIPAL LIGHT DEPARTMENT
FY 15 CAPITAL BUDGET VARIANCE REPORT
FOR PERIOD ENDING FEBRUARY 29, 2016

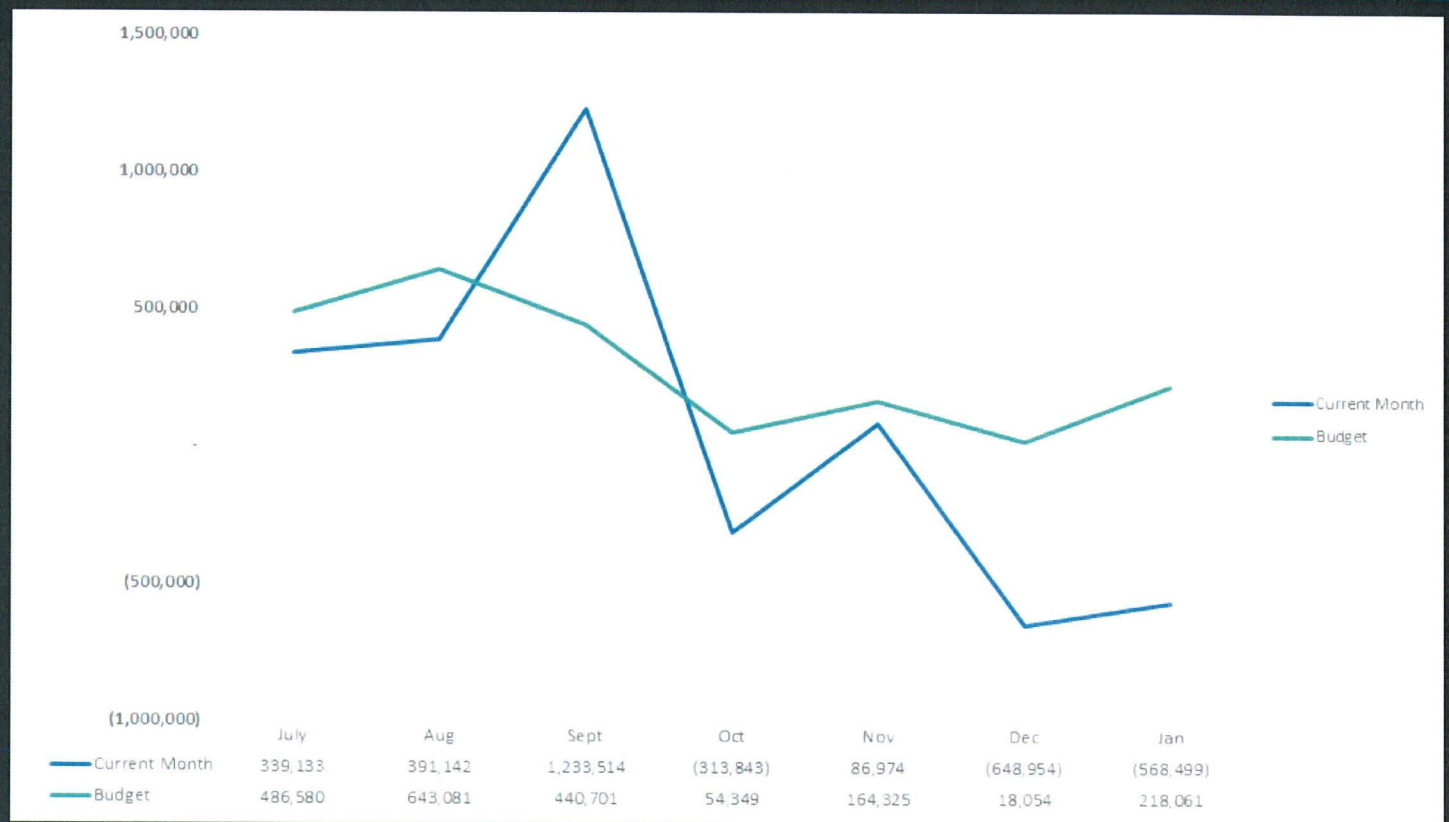
PROJ	DESCRIPTION	TOWN	ACTUAL COST FEB	YTD ADDITIONS	ANNUAL BUDGET	REMAINING BALANCE
CONSTRUCTION:						
101	5W9 Reconductoring - Ballardvale Area	W			100,000	100,000
102	Pole Line Upgrade - Lowell Street, W	W	1,724	97,110	113,000	15,890
104	Upgrade Old Lynnfield Center URDs (Cook's Farm)	LC	113,073	240,239	42,000	(198,239)
105	4W5-4W6 Tie	R	22,384	57,995	-	(57,995)
106	URD Upgrades	ALL		4,669	340,000	335,331
107	Step-down Area Upgrades	ALL	593	14,132	352,000	337,868
110	Pole Line Upgrade - Woburn Street, W	W			91,000	91,000
212	Force Account West Street	R		139,932	150,000	10,068
	SUB-TOTAL		137,774	554,077	1,188,000	633,923
STATION UPGRADES:						
96	Station 4 (GAW) Back-up Generator	R	9,808	40,043	107,000	66,957
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	1,860	1,860	254,000	252,140
112	Station 4 (GAW) Switchgear/Breaker Replacement	R	549,950	583,409	508,000	(75,409)
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		561,618	625,312	1,134,000	508,688
NEW CUSTOMER SERVICES:						
	New Service Installations (Commercial / Industrial)	ALL			34,000	34,000
	New Service Installations (Residential)	ALL	14,028	90,338	164,000	73,662
	SUB-TOTAL		14,028	90,338	198,000	107,662
ROUTINE CONSTRUCTION:						
114	Routine Construction	ALL	194,712	1,074,551	1,000,000	(74,551)
SPECIAL PROJECTS / CAPITAL PURCHASES:						
100	Distributed Generation	ALL	9,662	14,131	2,164,000	2,149,869
103	Distribution Protection and Automation	ALL	1,940	80,572	70,000	(10,572)
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	18,492	87,883	219,000	131,117
122	Engineering Analysis Software and Data Conversion	ALL		73,250	73,000	(250)
125	GIS	ALL	5,190	5,190	420,000	414,810
126	Communication Equipment (Fiber Optic)	ALL		7,059	98,000	90,941
131	LED Street Light Implementation	ALL	37,152	354,978	1,200,000	845,022
134	Substation Test Equipment	ALL		51,540	100,000	48,460
	SUB-TOTAL		72,435	868,427	5,077,000	4,208,573
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	10,514	10,515	50,000	39,486
120	Great Plains / Cogsdale Upgrade	ALL		29,090	127,000	97,910
121	HVAC System Upgrade - 230 Ash Street	R	77,474	502,915	600,000	97,085
123	Oil Containment Facility Construction	ALL	20,211	45,937	59,000	13,063
127	Hardware Upgrades	ALL	14,289	54,630	152,000	97,370
128	Software and Licensing	ALL	8,392	47,418	172,000	124,583
129	Master Facilities Site Plan	R			150,000	150,000
136	Voltage Data Recorders	ALL			50,000	50,000
	SUB-TOTAL		130,880	696,654	1,998,000	1,301,346
TOTAL CAPITAL BUDGET			\$ 1,111,448	\$ 3,909,359	\$ 10,595,000	\$ 6,685,641

FINANCIAL REPORT
ATTACHMENT 5

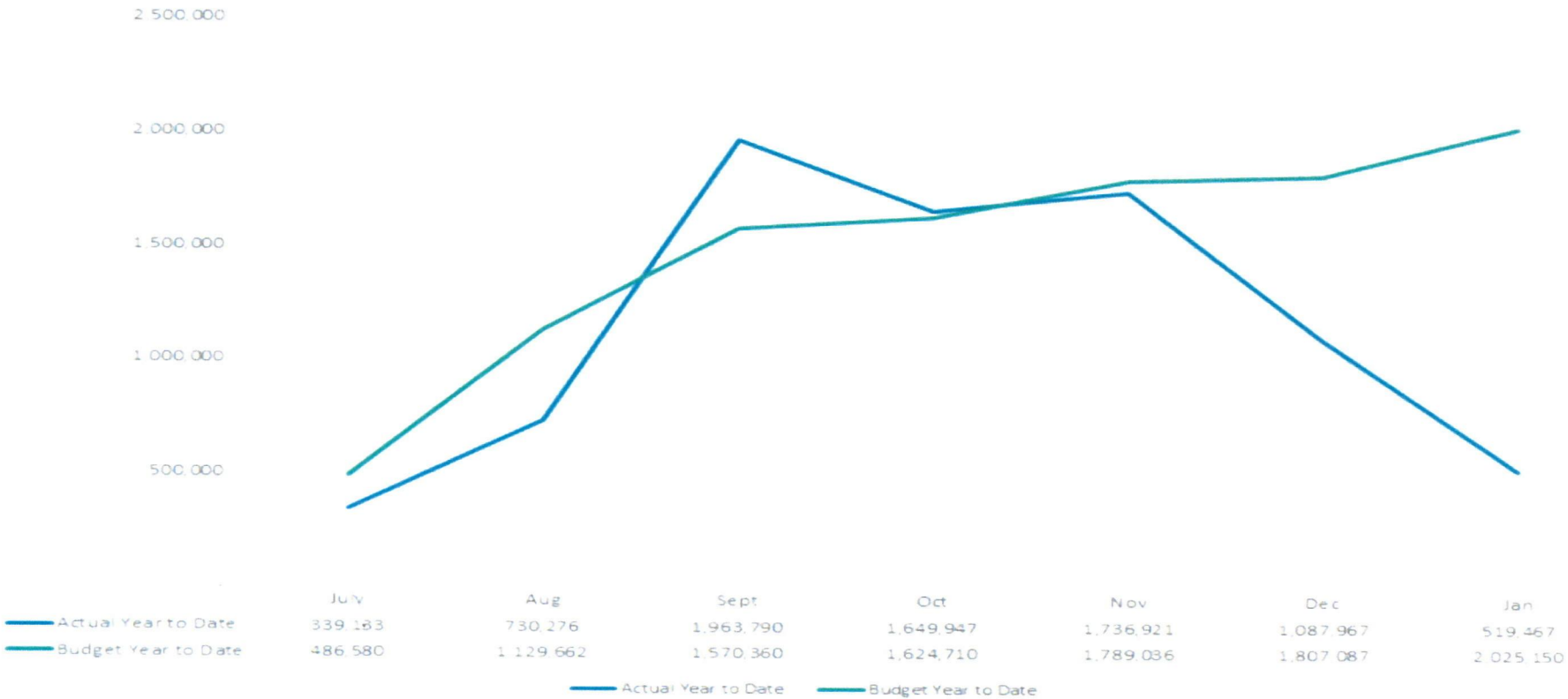
Business and Finance Division January FY 16

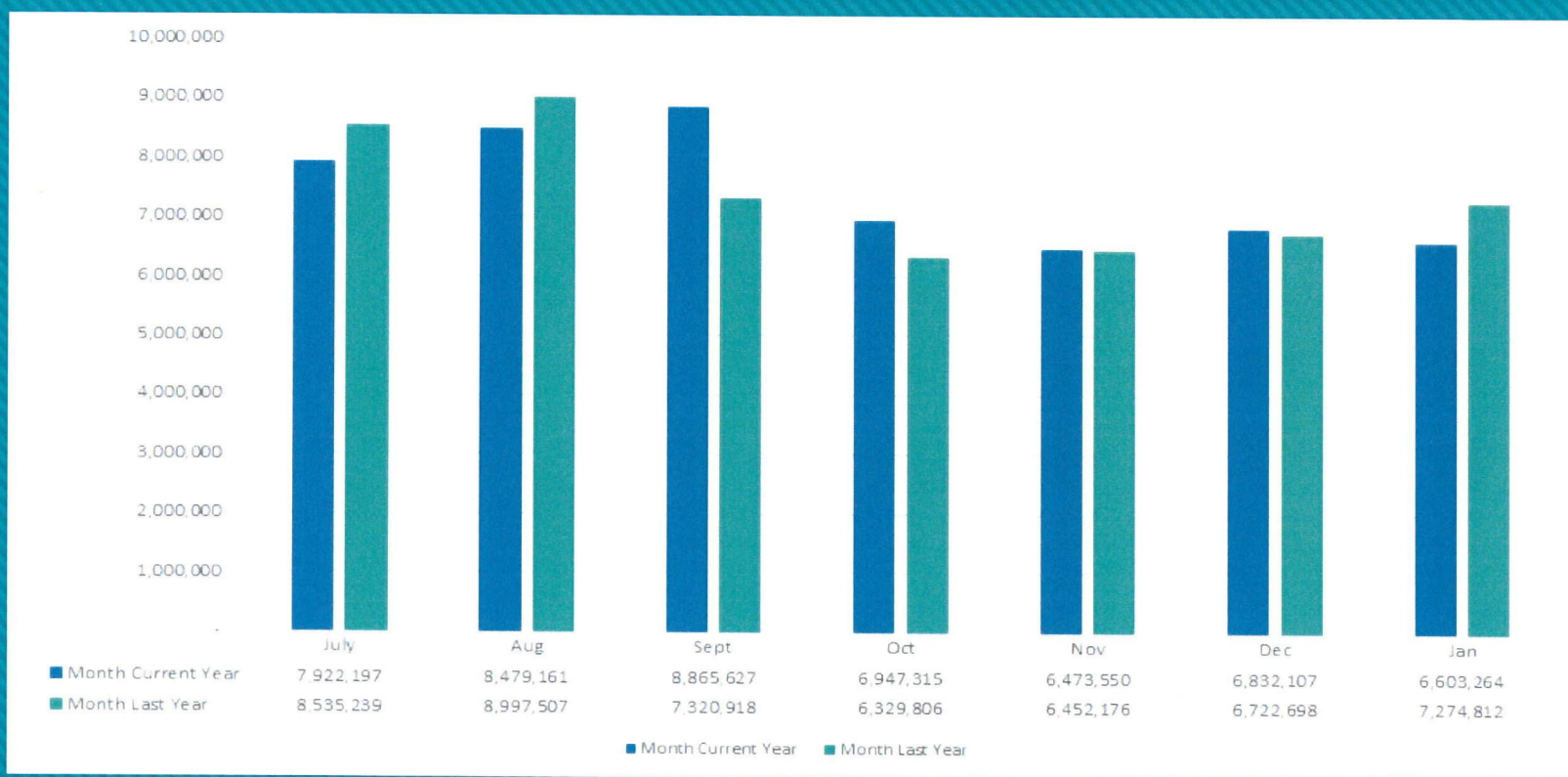
Wendy Markiewicz
Accounting

Change in Net Assets By Month FY 16



Change in Net Assets Year to Date FY 16



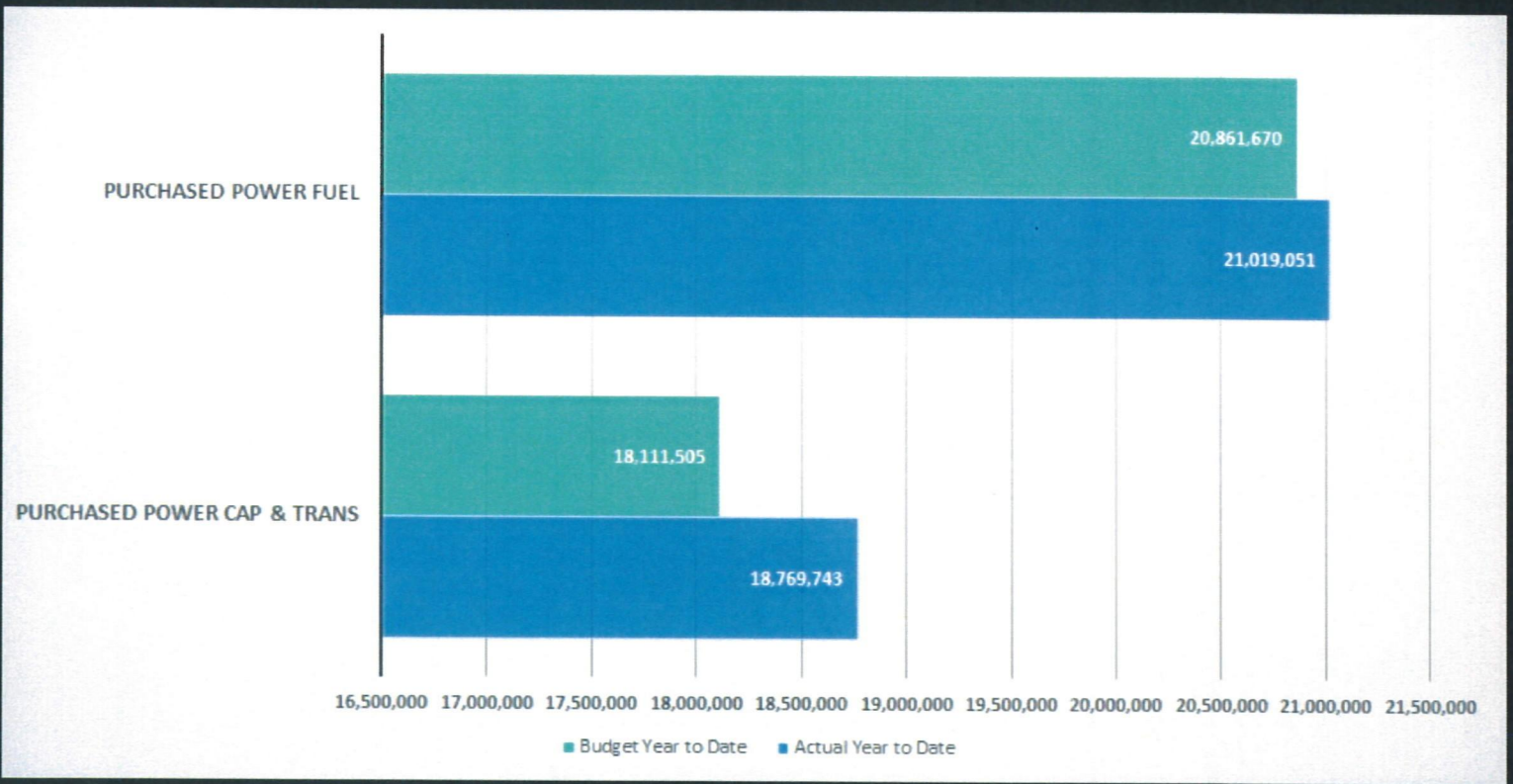


Operating Revenue by Month FY 16

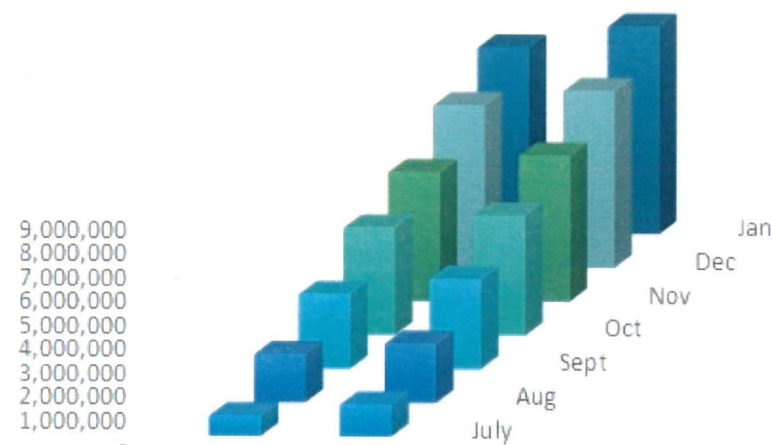


Operating Revenue Year to Date FY 16

Purchased Power Expense Year to Date FY 16



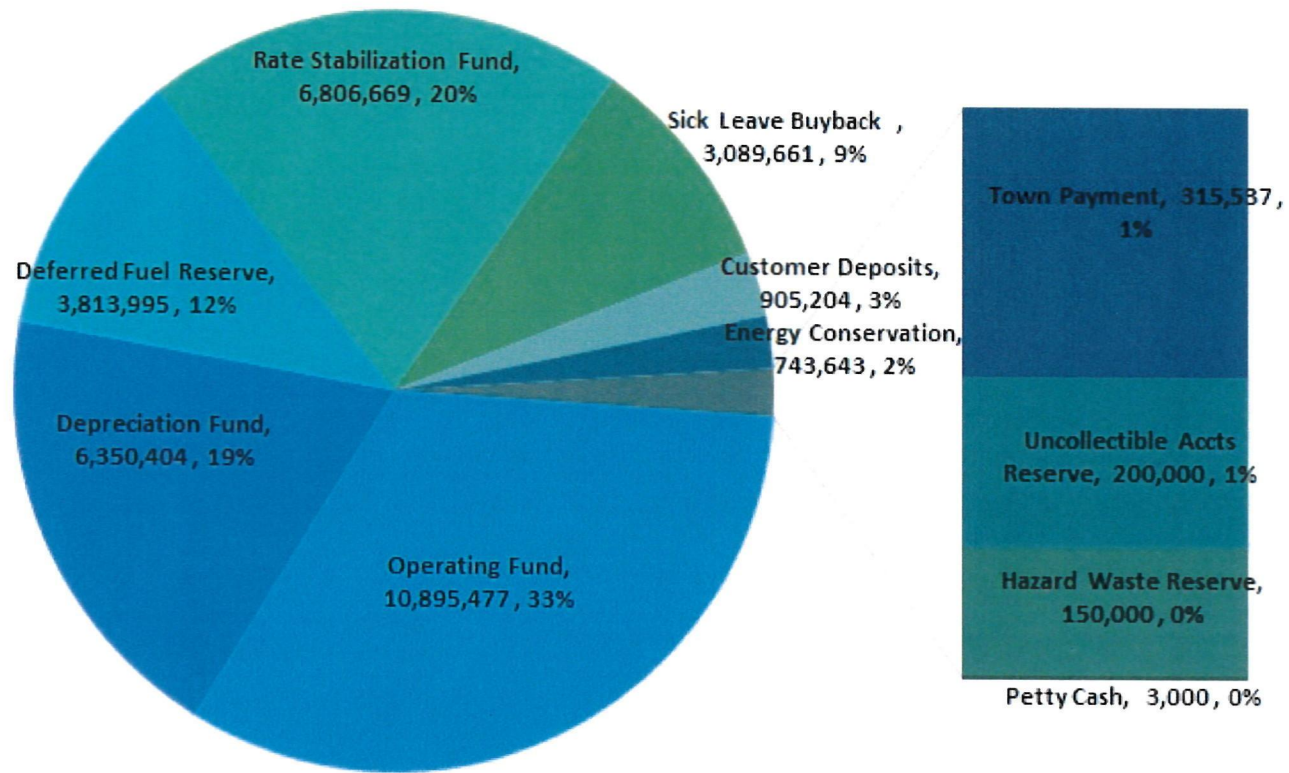
Operating and Maintenance Expense FY 16



	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>	<u>-1.46%</u>

* () = 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 MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
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	4,715,169.14	4,520,401.31	33,677,659.27	34,381,318.41	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	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
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	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
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	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
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	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
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
PLM 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

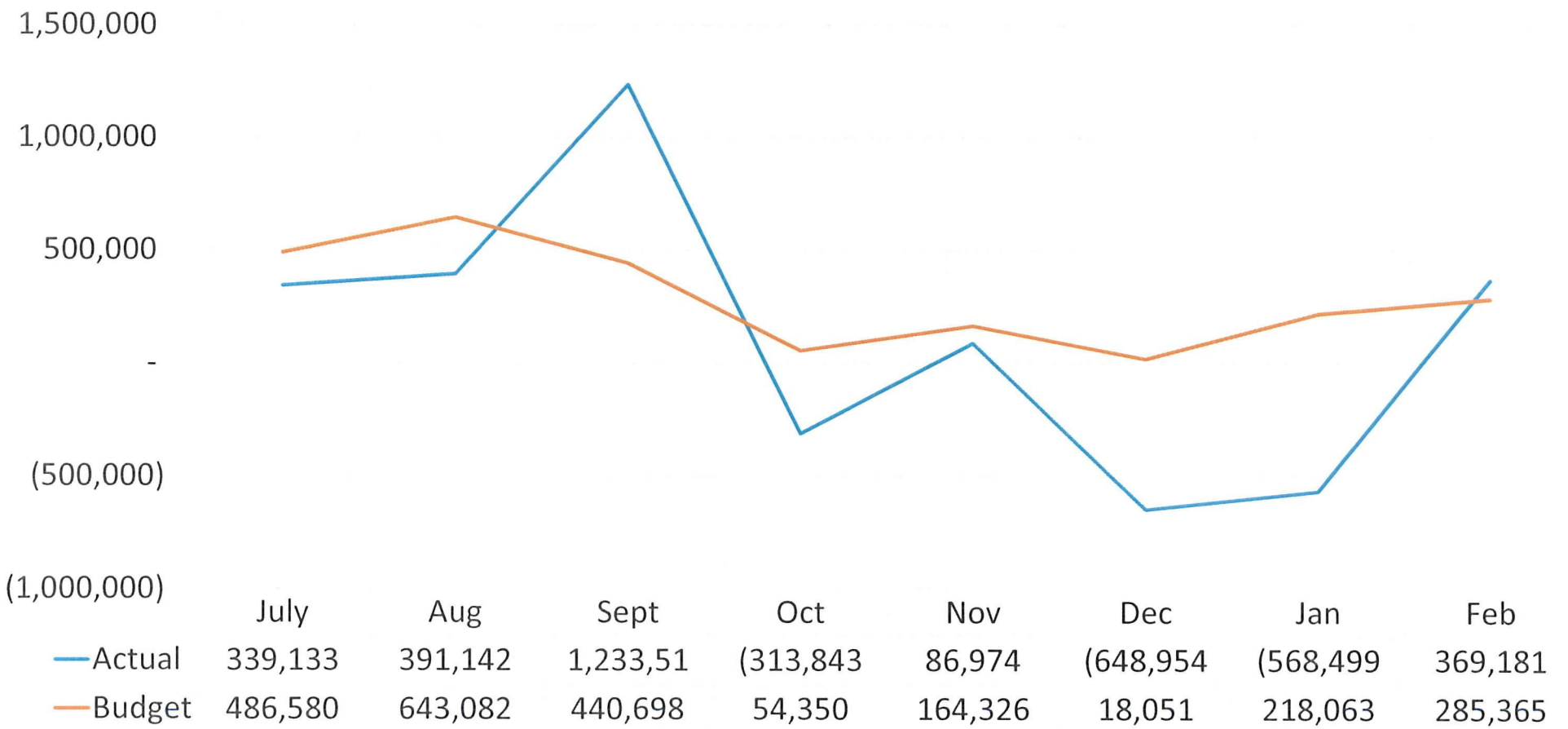
DIVISION	ACTUAL	BUDGET	VARIANCE	VAR %
BUSINESS DIVISION	5,842,151	5,918,112	(75,961)	-1.28%
INTEGRATED RESOURCES	626,277	839,013	(212,736)	-25.36%
ENGINEERING AND OPERATIONS	2,783,026	3,181,600	(398,573)	-12.53%
FACILITY	2,618,010	2,775,752	(157,741)	-5.68%
GENERAL MANAGER	<u>417,399</u>	<u>510,304</u>	<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%

FINANCIAL REPORT

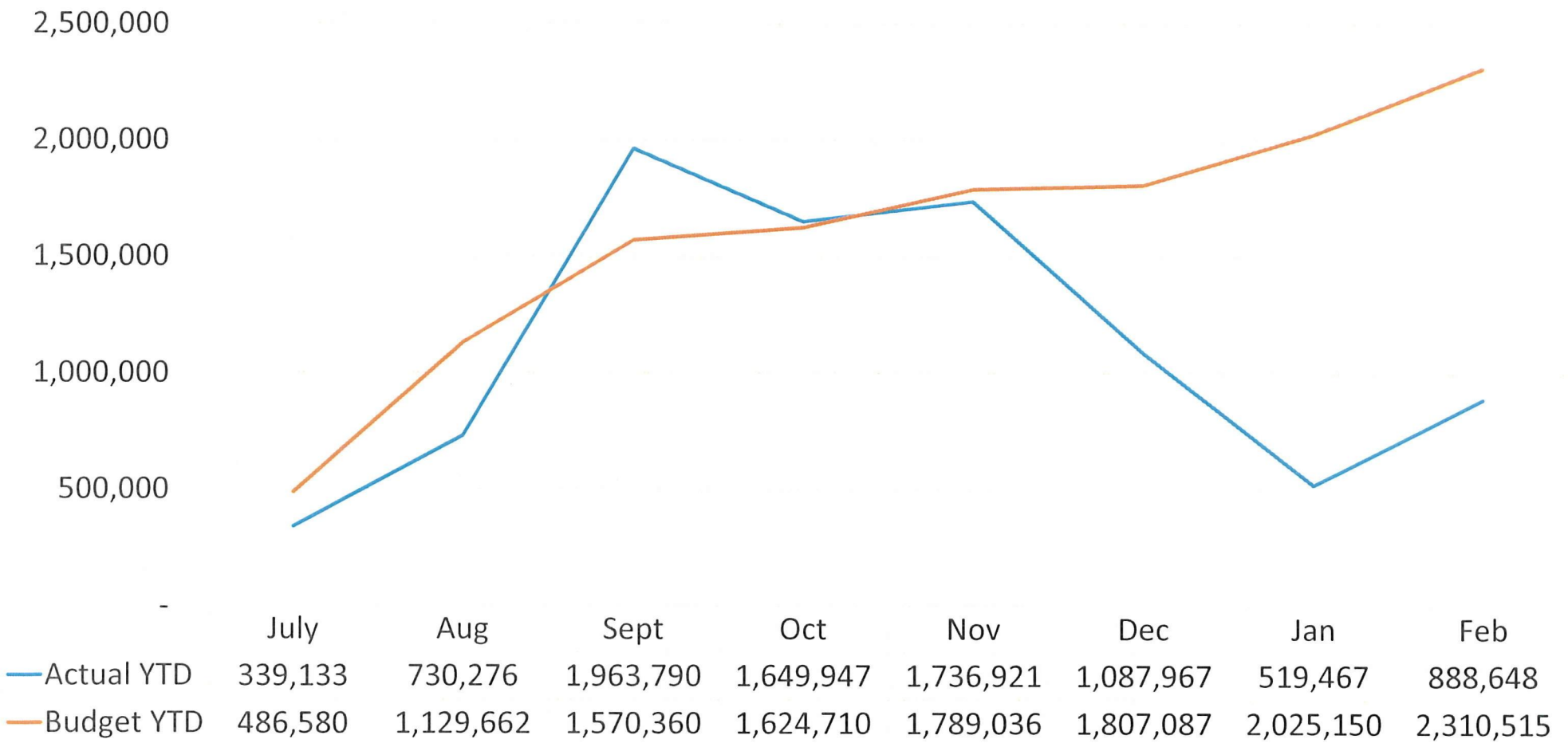
FEBRUARY 29, 2016

Wendy Markiewicz – Assistant Director Business Finance

Change in Net Assets by Month FY 16

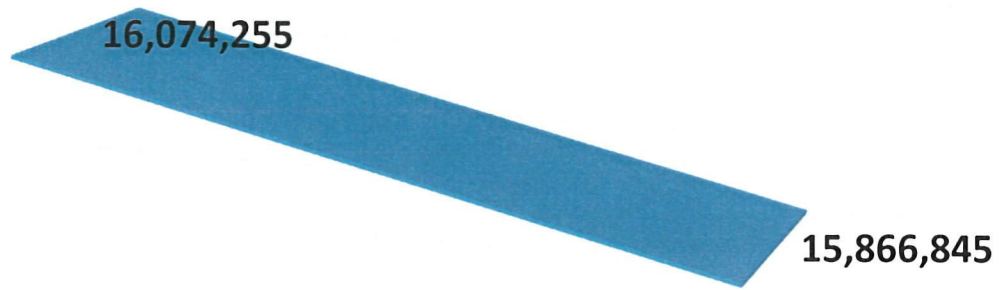


Change in Net Assets Year to Date FY 16



Base Revenue FY 16

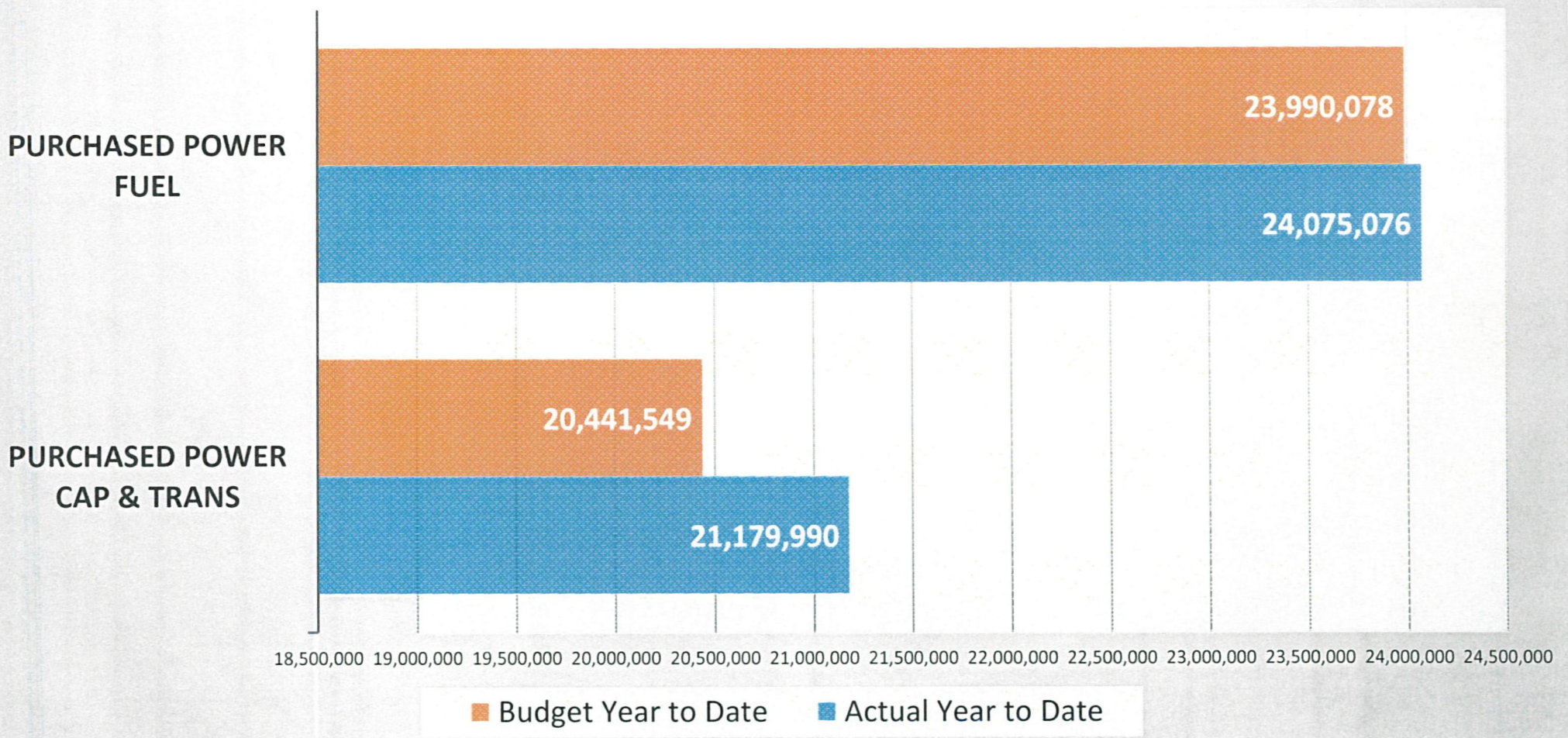
16,100,000
16,000,000
15,900,000
15,800,000
15,700,000



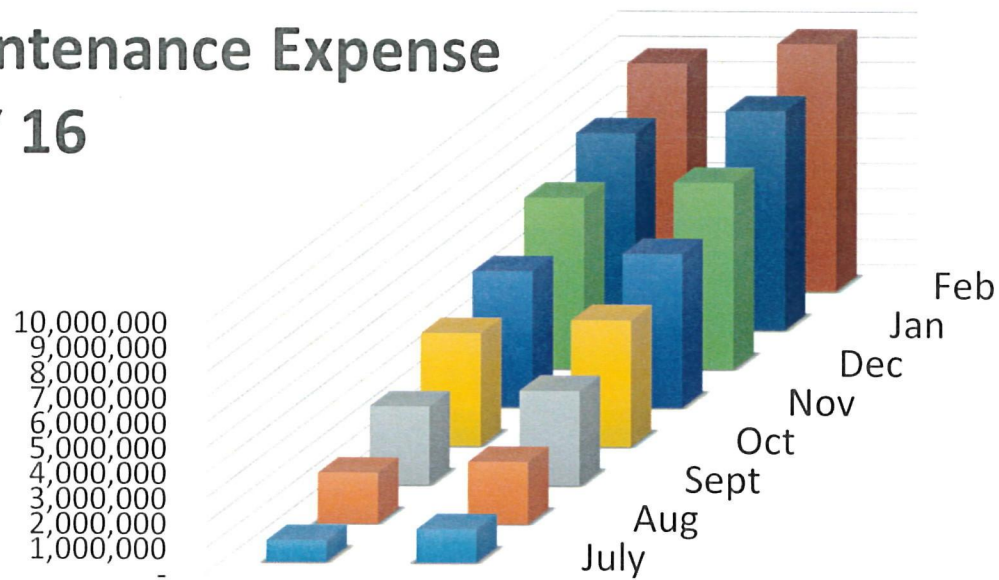
Year to Date
Actual

Year to Date
Budget

Purchased Power Expenses Year to Date FY 16



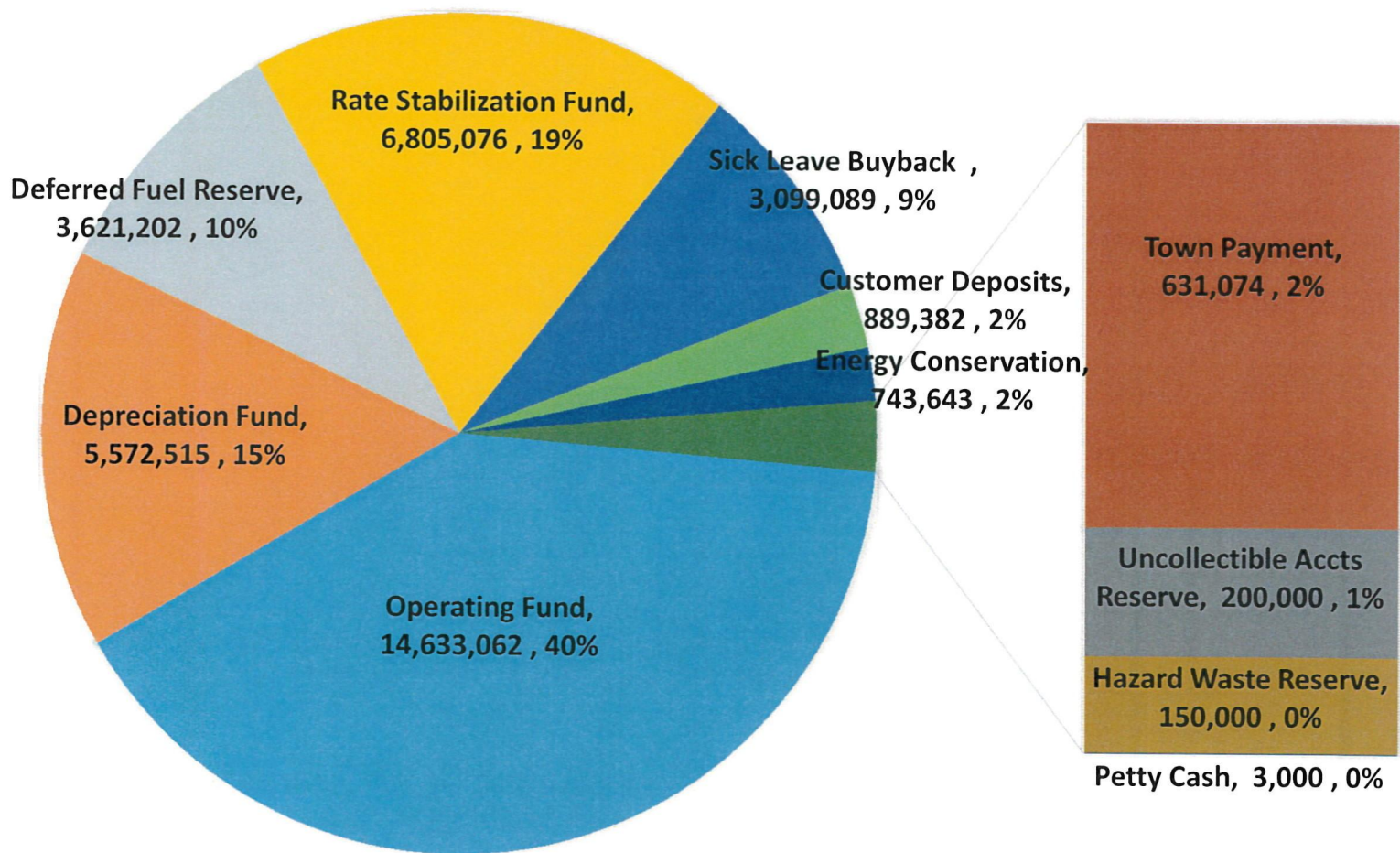
Operating & Maintenance Expense FY 16



	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
Feb	9,000,772	9,802,098

CASH

\$36,348,042



FINANCIAL REPORT

FEBRUARY 29, 2016

ISSUE DATE: MARCH 24, 2016

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
2/29/16

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	12,001,155.54	14,636,061.65
RESTRICTED CASH (SCH A P.9)	21,084,408.77	20,427,919.09
RESTRICTED INVESTMENTS (SCH A P.9)	1,292,906.26	1,284,061.45
RECEIVABLES, NET (SCH B P.10)	10,666,277.35	8,055,499.20
PREPAID EXPENSES (SCH B P.10)	1,606,891.32	2,123,765.16
OTHER DEFERRED DEBITS (SCH B P.10)	0.00	1,547,815.00
INVENTORY	1,493,429.44	1,659,874.23
TOTAL CURRENT ASSETS	48,145,068.68	49,734,995.78
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	26,993.75	26,993.75
CAPITAL ASSETS, NET (SCH C P.2)	69,569,059.01	71,195,894.53
TOTAL NONCURRENT ASSETS	69,596,052.76	71,222,888.28
TOTAL ASSETS	117,741,121.44	120,957,884.06
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	8,641,226.71	10,495,643.72
CUSTOMER DEPOSITS	834,764.91	889,381.63
CUSTOMER ADVANCES FOR CONSTRUCTION	560,369.71	967,879.15
ACCRUED LIABILITIES	138,095.59	3,200,760.02
TOTAL CURRENT LIABILITIES	10,174,456.92	15,553,664.52
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	13,093,327.65	18,624,152.45
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	69,569,059.01	71,195,894.53
RESTRICTED FOR DEPRECIATION FUND (P.9)	5,769,263.04	5,572,515.04
UNRESTRICTED	29,309,471.74	25,565,322.04
TOTAL NET ASSETS (P.3)	104,647,793.79	102,333,731.61
TOTAL LIABILITIES AND NET ASSETS	117,741,121.44	120,957,884.06

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
2/29/16

SCHEDULE C

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES		
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	6,180,734.51	7,222,598.66
EQUIPMENT AND FURNISHINGS	12,455,535.19	12,004,355.11
INFRASTRUCTURE	49,666,947.08	50,703,098.53
TOTAL CAPITAL ASSETS, NET	69,569,059.01	71,195,894.53
TOTAL NONCURRENT ASSETS	69,596,052.76	71,222,888.28

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
2/29/16

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	1,899,560.28	1,975,246.75	14,838,771.99	16,074,254.65	8.33%
FUEL REVENUE	3,061,242.48	2,978,402.24	23,799,690.04	23,260,712.75	-2.26%
PURCHASED POWER CAPACITY	2,708,988.35	2,712,157.40	20,273,384.40	20,210,352.21	-0.31%
FORFEITED DISCOUNTS	66,758.80	69,784.06	534,751.53	543,606.67	1.66%
ENERGY CONSERVATION REVENUE	60,570.24	58,597.80	466,132.63	458,032.24	-1.74%
NYPA CREDIT	(114,961.73)	(115,171.18)	(597,415.15)	(744,720.57)	24.66%
TOTAL OPERATING REVENUES	7,682,158.42	7,679,017.07	59,315,315.44	59,802,237.95	0.82%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER CAPACITY	1,491,533.27	1,414,227.65	11,362,115.95	12,497,855.79	10.00%
PURCHASED POWER TRANSMISSION	944,966.16	996,019.46	8,210,139.06	8,682,134.51	5.75%
PURCHASED POWER FUEL	3,579,980.29	3,056,024.39	22,870,324.72	24,075,075.81	5.27%
OPERATING MAINTENANCE	862,633.71	885,903.79	7,286,288.82	6,939,550.74	-4.76%
DEPRECIATION	320,830.79	329,107.97	2,241,678.15	2,061,220.80	-8.05%
VOLUNTARY PAYMENTS TO TOWNS	321,788.79	328,732.65	2,574,310.32	2,629,861.20	2.16%
	118,000.00	118,000.00	934,754.00	932,973.00	-0.19%
TOTAL OPERATING EXPENSES	7,639,733.01	7,128,015.91	55,479,611.02	57,818,671.85	4.22%
OPERATING INCOME	42,425.41	551,001.16	3,835,704.42	1,983,566.10	-48.29%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	8,629.83	863.72	89,491.75	46,800.95	-47.70%
RETURN ON INVESTMENT TO READING	(194,405.26)	(197,537.08)	(1,555,242.02)	(1,580,296.66)	1.61%
INTEREST INCOME	11,084.59	13,702.55	92,630.40	92,948.88	0.34%
INTEREST EXPENSE	(251.38)	(184.37)	(3,293.45)	(2,427.40)	-26.30%
OTHER (MDSE AND AMORT)	51,323.31	1,335.11	315,168.53	348,056.51	10.44%
TOTAL NONOPERATING REV (EXP)	(123,618.91)	(181,820.07)	(1,061,244.79)	(1,094,917.72)	3.17%
CHANGE IN NET ASSETS	(81,193.50)	369,181.09	2,774,459.63	888,648.38	-67.97%
NET ASSETS AT BEGINNING OF YEAR			101,873,334.16	101,445,083.23	-0.42%
NET ASSETS AT END OF FEBRUARY			104,647,793.79	102,333,731.61	-2.21%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
2/29/16

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	16,074,254.65	15,866,845.00	207,409.65	1.31%
FUEL REVENUE	23,260,712.75	24,590,078.00	(1,329,365.25)	-5.41%
PURCHASED POWER CAPACITY	20,210,352.21	20,441,549.00	(231,196.79)	-1.13%
FORFEITED DISCOUNTS	543,606.67	476,007.00	67,599.67	14.20%
ENERGY CONSERVATION REVENUE	458,032.24	460,601.00	(2,568.76)	-0.56%
NYPA CREDIT	(744,720.57)	(600,000.00)	(144,720.57)	24.12%
TOTAL OPERATING REVENUES	59,802,237.95	61,235,080.00	(1,432,842.05)	-2.34%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER - CAPACITY	12,497,855.79	11,794,123.00	703,732.79	5.97%
PURCHASED POWER - TRANSMISSION	8,682,134.51	8,647,426.00	34,708.51	0.40%
PURCHASED POWER FUEL	24,075,075.81	23,990,078.00	84,997.81	0.35%
OPERATING MAINTENANCE	6,939,550.74	7,295,612.00	(356,061.26)	-4.88%
DEPRECIATION	2,061,220.80	2,506,486.00	(445,265.20)	-17.76%
VOLUNTARY PAYMENTS TO TOWNS	2,629,861.20	2,655,440.00	(25,578.80)	-0.96%
	932,973.00	944,000.00	(11,027.00)	-1.17%
TOTAL OPERATING EXPENSES	57,818,671.85	57,833,165.00	(14,493.15)	-0.03%
OPERATING INCOME	1,983,566.10	3,401,915.00	(1,418,348.90)	-41.69%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	46,800.95	150,000.00	(103,199.05)	-68.80%
RETURN ON INVESTMENT TO READING	(1,580,296.66)	(1,580,000.00)	(296.66)	0.02%
INTEREST INCOME	92,948.88	100,000.00	(7,051.12)	-7.05%
INTEREST EXPENSE	(2,427.40)	(1,400.00)	(1,027.40)	73.39%
OTHER (MDSE AND AMORT)	348,056.51	240,000.00	108,056.51	45.02%
TOTAL NONOPERATING REV (EXP)	(1,094,917.72)	(1,091,400.00)	(3,517.72)	0.32%
CHANGE IN NET ASSETS	888,648.38	2,310,515.00	(1,421,866.62)	-61.54%
NET ASSETS AT BEGINNING OF YEAR	101,445,083.23	101,445,083.23	0.00	0.00%
NET ASSETS AT END OF FEBRUARY	102,333,731.61	103,755,598.23	(1,421,866.62)	-1.37%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
2/29/16

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	17,705.25
DEPRECIATION TRANSFER FY 16	<u>2,629,861.20</u>
TOTAL SOURCE OF CAPITAL FUNDS	9,481,874.24

USE OF CAPITAL FUNDS:

LESS PAID ADDITIONS TO PLANT THRU FEBRUARY	
TOTAL USE OF CAPITAL FUNDS	3,909,359.20
GENERAL LEDGER CAPITAL FUNDS BALANCE 2/29/16	<u><u>5,572,515.04</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
2/29/16

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	23,343,797	20,189,956	178,865,482	175,694,971	-1.77%
COMM. AND INDUSTRIAL SALES	35,179,051	31,394,621	275,637,686	265,723,016	-3.60%
PRIVATE STREET LIGHTING	79,525	84,883	632,921	647,162	2.25%
TOTAL PRIVATE CONSUMERS	<u>58,602,373</u>	<u>51,669,460</u>	<u>455,136,089</u>	<u>442,065,149</u>	-2.87%
 MUNICIPAL SALES:					
STREET LIGHTING	242,710	225,854	1,942,485	1,833,620	-5.60%
MUNICIPAL BUILDINGS	1,024,376	817,744	6,646,477	6,219,229	-6.43%
TOTAL MUNICIPAL CONSUMERS	<u>1,267,086</u>	<u>1,043,598</u>	<u>8,588,962</u>	<u>8,052,849</u>	-6.24%
SALES FOR RESALE	317,534	247,150	2,337,611	2,204,294	-5.70%
SCHOOL	1,639,613	1,319,021	10,318,189	9,630,232	-6.67%
TOTAL KILOWATT HOURS SOLD	<u>61,826,606</u>	<u>54,279,229</u>	<u>476,380,851</u>	<u>461,952,524</u>	-3.03%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
2/29/16

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	20,189,956	6,269,089	3,025,777	4,526,570	6,368,520
COMM & IND	31,394,621	4,210,282	259,470	4,795,774	22,129,095
PVT ST LIGHTS	84,883	15,468	2,455	25,741	41,219
PUB ST LIGHTS	225,854	76,233	29,277	40,268	80,076
MUNI BLDGS	817,744	249,781	163,484	103,115	301,364
SALES/RESALE	247,150	247,150	0	0	0
SCHOOL	1,319,021	462,171	304,433	248,280	304,137
TOTAL	54,279,229	11,530,174	3,784,896	9,739,748	29,224,411

YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	175,694,971	55,612,868	25,233,435	40,587,858	54,260,810
COMM & IND	265,723,016	32,715,590	2,151,583	41,738,097	189,117,746
PVT ST LIGHTS	647,162	111,444	14,096	200,506	321,116
PUB ST LIGHTS	1,833,620	618,510	241,833	324,292	648,985
MUNI BLDGS	6,219,229	1,487,273	1,363,654	1,069,260	2,299,042
SALES/RESALE	2,204,294	2,204,294	0	0	0
SCHOOL	9,630,232	3,320,039	2,091,829	1,984,600	2,233,764
TOTAL	461,952,524	96,070,018	31,096,430	85,904,613	248,881,463

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	178,865,482	55,629,800	25,715,875	40,756,425	56,763,382
COMM & IND	275,637,686	34,452,729	2,187,350	42,608,138	196,389,469
PVT ST LIGHTS	632,921	107,028	12,159	198,548	315,186
PUB ST LIGHTS	1,942,485	652,739	262,296	341,435	686,015
MUNI BLDGS	6,646,477	1,774,221	1,376,538	1,160,581	2,335,137
SALES/RESALE	2,337,611	2,337,611	0	0	0
SCHOOL	10,318,189	3,469,096	2,160,829	1,719,100	2,969,164
TOTAL	476,380,851	98,423,224	31,715,047	86,784,227	259,458,353

KILOWATT HOURS SOLD TO TOTAL MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	37.19%	11.55%	5.57%	8.34%	11.73%
COMM & IND	57.84%	7.76%	0.48%	8.84%	40.76%
PVT ST LIGHTS	0.16%	0.03%	0.00%	0.05%	0.08%
PUB ST LIGHTS	0.41%	0.14%	0.05%	0.07%	0.15%
MUNI BLDGS	1.51%	0.46%	0.30%	0.19%	0.56%
SALES/RESALE	0.46%	0.46%	0.00%	0.00%	0.00%
SCHOOL	2.43%	0.85%	0.56%	0.46%	0.56%
TOTAL	100.00%	21.25%	6.96%	17.95%	53.84%

YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	38.03%	12.04%	5.46%	8.79%	11.74%
COMM & IND	57.52%	7.08%	0.47%	9.04%	40.93%
PVT ST LIGHTS	0.14%	0.02%	0.00%	0.04%	0.08%
PUB ST LIGHTS	0.40%	0.13%	0.05%	0.07%	0.15%
MUNI BLDGS	1.35%	0.32%	0.30%	0.23%	0.50%
SALES/RESALE	0.48%	0.48%	0.00%	0.00%	0.00%
SCHOOL	2.08%	0.72%	0.45%	0.43%	0.48%
TOTAL	100.00%	20.79%	6.73%	18.60%	53.88%

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
2/29/16

TOTAL OPERATING REVENUES	(P.3)	59,802,237.95
ADD:		
POLE RENTAL		0.00
INTEREST INCOME ON CUSTOMER DEPOSITS		3,532.60
LESS:		
OPERATING EXPENSES	(P.3)	(57,818,671.85)
CUSTOMER DEPOSIT INTEREST EXPENSE		(2,427.40)
FORMULA INCOME (LOSS)		<u>1,984,671.30</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
2/29/16

		MONTH OF FEB 2015	MONTH OF FEB 2016	% CHANGE		YEAR FEB 2015	THRU FEB 2016
				2015	2016		
SALE OF KWH	(P.5)	61,826,606	54,279,229	0.20%	-3.03%	476,380,851	461,952,524
KWH PURCHASED		57,903,974	54,713,763	-3.38%	1.76%	476,275,857	484,666,417
AVE BASE COST PER KWH		0.025759	0.025848	-39.73%	8.09%	0.023856	0.025787
AVE BASE SALE PER KWH		0.030724	0.036390	-52.76%	11.71%	0.031149	0.034796
AVE COST PER KWH		0.085447	0.081703	-15.35%	4.99%	0.071875	0.075460
AVE SALE PER KWH		0.080237	0.091262	-26.63%	4.98%	0.081108	0.085149
FUEL CHARGE REVENUE	(P.3)	3,061,242.48	2,978,402.24	12.23%	-2.26%	23,799,690.04	23,260,712.75
LOAD FACTOR		72.88%	71.85%				
PEAK LOAD		108,841	104,312				

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
2/29/16

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	11,998,155.54	14,633,061.65
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	12,001,155.54	14,636,061.65
 RESTRICTED CASH		
CASH - DEPRECIATION FUND	5,769,263.04	5,572,515.04
CASH - TOWN PAYMENT	624,810.50	631,074.00
CASH - DEFERRED FUEL RESERVE	4,464,645.13	3,621,201.52
CASH - RATE STABILIZATION FUND	6,766,780.52	6,805,075.72
CASH - UNCOLLECTIBLE ACCTS RESERVE	200,000.00	200,000.00
CASH - SICK LEAVE BENEFITS	1,707,316.51	1,815,027.73
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	834,764.91	889,381.63
CASH - ENERGY CONSERVATION	566,828.16	743,643.45
TOTAL RESTRICTED CASH	21,084,408.77	20,427,919.09
 INVESTMENTS		
SICK LEAVE BUYBACK	1,292,906.26	1,284,061.45
TOTAL CASH BALANCE	34,378,470.57	36,348,042.19

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF ACCOUNTS RECEIVABLE
2/29/16

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	5,448,830.14	2,942,907.27
ACCOUNTS RECEIVABLE - OTHER	154,341.39	351,348.40
ACCOUNTS RECEIVABLE - LIENS	35,318.68	19,198.28
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	892.14	543.53
SALES DISCOUNT LIABILITY	(317,614.11)	(152,622.24)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(277,760.17)	(272,225.99)
TOTAL ACCOUNTS RECEIVABLE BILLED	<u>5,044,008.07</u>	<u>2,889,149.25</u>
UNBILLED ACCOUNTS RECEIVABLE	5,622,269.28	5,166,349.95
TOTAL ACCOUNTS RECEIVABLE, NET	<u><u>10,666,277.35</u></u>	<u><u>8,055,499.20</u></u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	1,249,692.62	409,392.54
PREPAYMENT PURCHASED POWER	(128,773.22)	1,109,272.99
PREPAYMENT PASNY	259,957.39	307,572.50
PREPAYMENT WATSON	213,314.42	282,657.07
PURCHASED POWER WORKING CAPITAL	12,700.11	14,870.06
TOTAL PREPAYMENT	<u><u>1,606,891.32</u></u>	<u><u>2,123,765.16</u></u>

OTHER DEFERRED DEBITS	<u><u>0.00</u></u>	<u><u>1,547,815.00</u></u>
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ACCOUNTS RECEIVABLE AGING FEBRUARY 2016:

RESIDENTIAL AND COMMERCIAL	2,942,907.27
LESS: SALES DISCOUNT LIABILITY	(152,622.24)
GENERAL LEDGER BALANCE	<u><u>2,790,285.03</u></u>

CURRENT	2,090,812.61	74.94%
30 DAYS	362,035.36	12.97%
60 DAYS	143,280.54	5.13%
90 DAYS	72,599.40	2.60%
OVER 90 DAYS	121,557.12	4.36%
TOTAL	<u><u>2,790,285.03</u></u>	<u><u>100.00%</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
2/29/16

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	2,211,172.75	2,012,088.05	17,037,344.66	17,456,459.94	2.46%
COMM AND INDUSTRIAL SALES	2,486,924.22	2,712,966.00	19,781,044.21	20,186,161.73	2.05%
PRIVATE STREET LIGHTING	9,522.59	10,453.86	75,649.08	81,681.94	7.97%
TOTAL PRIVATE CONSUMERS	<u>4,707,619.56</u>	<u>4,735,507.91</u>	<u>36,894,037.95</u>	<u>37,724,303.61</u>	2.25%
MUNICIPAL SALES:					
STREET LIGHTING	29,865.45	26,031.61	238,896.10	124,039.49	-48.08%
MUNICIPAL BUILDINGS	77,175.99	66,462.95	522,810.99	515,327.84	-1.43%
TOTAL MUNICIPAL CONSUMERS	<u>107,041.44</u>	<u>92,494.56</u>	<u>761,707.09</u>	<u>639,367.33</u>	-16.06%
SALES FOR RESALE	26,931.07	21,832.11	199,793.53	192,699.65	-3.55%
SCHOOL	119,210.69	103,814.41	782,923.46	778,596.81	-0.55%
SUB-TOTAL	<u>4,960,802.76</u>	<u>4,953,648.99</u>	<u>38,638,462.03</u>	<u>39,334,967.40</u>	1.80%
FORFEITED DISCOUNTS	66,758.80	69,784.06	534,751.53	543,606.67	1.66%
PURCHASED POWER CAPACITY	2,708,988.35	2,712,157.40	20,273,384.40	20,210,352.21	-0.31%
ENERGY CONSERVATION - RESIDENTIAL	23,384.19	20,205.26	178,970.95	175,782.00	-1.78%
ENERGY CONSERVATION - COMMERCIAL	37,186.05	38,392.54	287,161.68	282,250.24	-1.71%
NYPA CREDIT	(114,961.73)	(115,171.18)	(597,415.15)	(744,720.57)	24.66%
TOTAL REVENUE	<u><u>7,682,158.42</u></u>	<u><u>7,679,017.07</u></u>	<u><u>59,315,315.44</u></u>	<u><u>59,802,237.95</u></u>	0.82%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
2/29/16

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,012,088.05	629,509.64	298,325.50	450,743.50	633,509.41
INDUS/MUNI BLDG	2,779,428.95	365,592.71	36,602.53	390,948.34	1,986,285.37
PUB. ST. LIGHTS	26,031.61	8,766.03	3,366.59	4,660.75	9,238.24
PRV. ST. LIGHTS	10,453.86	1,771.36	243.13	3,350.34	5,089.03
CO-OP RESALE	21,832.11	21,832.11	0.00	0.00	0.00
SCHOOL	103,814.41	36,321.75	22,614.16	21,235.80	23,642.70
TOTAL	4,953,648.99	1,063,793.60	361,151.91	870,938.73	2,657,764.75

THIS YEAR TO DATE

RESIDENTIAL	17,456,459.94	5,561,555.60	2,485,254.38	4,021,557.26	5,388,092.70
INDUS/MUNI BLDG	20,701,489.57	2,841,536.05	304,059.13	3,327,564.33	14,228,330.06
PUB. ST. LIGHTS	124,039.49	42,002.08	16,087.54	22,276.20	43,673.67
PRV. ST. LIGHTS	81,681.94	13,537.70	1,702.90	26,563.47	39,877.87
CO-OP RESALE	192,699.65	192,699.65	0.00	0.00	0.00
SCHOOL	778,596.81	269,572.70	163,494.86	169,302.69	176,226.56
TOTAL	39,334,967.40	8,920,903.78	2,970,598.79	7,567,263.96	19,876,200.87

LAST YEAR TO DATE

RESIDENTIAL	17,037,344.66	5,324,558.00	2,433,142.14	3,875,258.90	5,404,385.62
INDUS/MUNI BLDG	20,303,855.20	2,883,165.15	290,099.85	3,296,816.18	13,833,774.02
PUB. ST. LIGHTS	238,896.10	80,113.84	32,192.64	42,148.90	84,440.72
PRV. ST. LIGHTS	75,649.08	12,556.82	1,477.76	24,583.79	37,030.71
CO-OP RESALE	199,793.53	199,793.53	0.00	0.00	0.00
SCHOOL	782,923.46	266,613.58	161,919.70	132,597.15	221,793.03
TOTAL	38,638,462.03	8,766,800.92	2,918,832.09	7,371,404.92	19,581,424.10

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	40.62%	12.71%	6.02%	9.10%	12.79%
INDUS/MUNI BLDG	56.10%	7.38%	0.74%	7.89%	40.09%
PUB. ST. LIGHTS	0.53%	0.18%	0.07%	0.09%	0.19%
PRV. ST. LIGHTS	0.21%	0.04%	0.00%	0.07%	0.10%
CO-OP RESALE	0.44%	0.44%	0.00%	0.00%	0.00%
SCHOOL	2.10%	0.73%	0.46%	0.43%	0.48%
TOTAL	100.00%	21.48%	7.29%	17.58%	53.65%

THIS YEAR TO DATE

RESIDENTIAL	44.38%	14.14%	6.32%	10.22%	13.70%
INDUS/MUNI BLDG	52.62%	7.22%	0.77%	8.46%	36.17%
PUB. ST. LIGHTS	0.32%	0.11%	0.04%	0.06%	0.11%
PRV. ST. LIGHTS	0.21%	0.03%	0.00%	0.07%	0.11%
CO-OP RESALE	0.49%	0.49%	0.00%	0.00%	0.00%
SCHOOL	1.98%	0.69%	0.42%	0.43%	0.44%
TOTAL	100.00%	22.68%	7.55%	19.24%	50.53%

LAST YEAR TO DATE

RESIDENTIAL	44.09%	13.78%	6.30%	10.03%	13.98%
INDUS/MUNI BLDG	52.55%	7.46%	0.75%	8.53%	35.81%
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	0.52%	0.52%	0.00%	0.00%	0.00%
SCHOOL	2.02%	0.69%	0.42%	0.34%	0.57%
TOTAL	100.00%	22.69%	7.55%	19.07%	50.69%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
2/29/16

SCHEDULE F

SALES OF ELECTRICITY:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
RESIDENTIAL	8,666,620.09	8,623,248.00	43,372.09	0.50%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	6,939,095.33	6,620,845.00	318,250.33	4.81%
PUBLIC STREET LIGHTING	90,905.66	252,736.00	(161,830.34)	-64.03%
SALES FOR RESALE	83,434.28	87,640.00	(4,205.72)	-4.80%
SCHOOL	<u>294,199.29</u>	<u>282,376.00</u>	<u>11,823.29</u>	4.19%
TOTAL BASE SALES	16,074,254.65	15,866,845.00	207,409.65	1.31%
TOTAL FUEL SALES	<u>23,260,712.75</u>	<u>24,590,078.00</u>	<u>(1,329,365.25)</u>	-5.41%
TOTAL OPERATING REVENUE	39,334,967.40	40,456,923.00	(1,121,955.60)	-2.77%
FORFEITED DISCOUNTS	543,606.67	476,007.00	67,599.67	14.20%
PURCHASED POWER CAPACITY	20,210,352.21	20,441,549.00	(231,196.79)	-1.13%
ENERGY CONSERVATION - RESIDENTIAL	175,782.00	177,147.00	(1,365.00)	-0.77%
ENERGY CONSERVATION - COMMERCIAL	282,250.24	283,454.00	(1,203.76)	-0.42%
NYPA CREDIT	(744,720.57)	(600,000.00)	(144,720.57)	24.12%
TOTAL OPERATING REVENUES	<u><u>59,802,237.95</u></u>	<u><u>61,235,080.00</u></u>	<u><u>(1,432,842.05)</u></u>	-2.34%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
2/29/16

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER CAPACITY	1,491,533.27	1,414,227.65	11,362,115.95	12,497,855.79	10.00%
PURCHASED POWER TRANSMISSION	944,966.16	996,019.46	8,210,139.06	8,682,134.51	5.75%
TOTAL PURCHASED POWER	2,436,499.43	2,410,247.11	19,572,255.01	21,179,990.30	8.21%
OPERATION SUP AND ENGINEERING EXP	40,444.31	49,462.92	349,808.37	366,482.32	4.77%
STATION SUP LABOR AND MISC	12,973.70	13,451.58	106,634.80	102,164.12	-4.19%
LINE MISC LABOR AND EXPENSE	81,500.02	48,766.09	574,064.10	460,175.52	-19.84%
STATION LABOR AND EXPENSE	42,315.07	32,249.38	343,014.27	265,073.18	-22.72%
STREET LIGHTING EXPENSE	5,382.73	6,774.98	59,993.39	77,290.05	28.83%
METER EXPENSE	21,736.06	17,957.69	132,542.92	148,095.86	11.73%
MISC DISTRIBUTION EXPENSE	44,208.59	36,423.86	303,924.18	294,833.47	-2.99%
METER READING LABOR & EXPENSE	1,495.61	614.30	12,069.73	17,058.93	41.34%
ACCT & COLL LABOR & EXPENSE	129,043.31	124,752.97	1,181,006.22	1,088,161.85	-7.86%
UNCOLLECTIBLE ACCOUNTS	10,000.00	10,000.00	80,000.00	80,000.00	0.00%
ENERGY AUDIT EXPENSE	35,929.48	43,529.40	273,151.77	374,251.26	37.01%
ADMIN & GEN SALARIES	59,182.14	72,643.27	546,545.28	587,530.88	7.50%
OFFICE SUPPLIES & EXPENSE	28,332.82	31,413.42	202,778.65	219,963.02	8.47%
OUTSIDE SERVICES	29,298.50	31,786.95	268,542.32	223,440.80	-16.79%
PROPERTY INSURANCE	31,242.39	27,632.72	241,495.31	245,681.43	1.73%
INJURIES AND DAMAGES	3,023.31	3,627.56	29,094.03	31,801.44	9.31%
EMPLOYEES PENSIONS & BENEFITS	250,015.06	255,993.34	2,008,000.58	1,849,226.28	-7.91%
MISC GENERAL EXPENSE	5,712.20	7,329.22	105,027.62	96,293.43	-8.32%
RENT EXPENSE	13,912.38	15,734.02	112,029.81	115,869.83	3.44%
ENERGY CONSERVATION	16,886.03	55,760.12	356,565.47	296,157.07	-16.94%
TOTAL OPERATION EXPENSES	862,633.71	885,903.79	7,286,288.82	6,939,550.74	-4.76%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	1,816.66	1,816.66	0.00%
MAINT OF STRUCT AND EQUIPMT	32,153.33	33,655.47	364,404.76	251,096.89	-31.09%
MAINT OF LINES - OH	115,189.89	220,222.62	1,154,938.12	1,189,314.84	2.98%
MAINT OF LINES - UG	35,995.52	13,373.17	113,475.34	82,272.96	-27.50%
MAINT OF LINE TRANSFORMERS	1,256.20	1,227.17	61,321.32	88,896.50	44.97%
MAINT OF ST LT & SIG SYSTEM	(13.84)	(69.57)	(106.38)	(438.47)	312.17%
MAINT OF GARAGE AND STOCKROOM	126,174.51	49,599.25	397,974.36	362,751.12	-8.85%
MAINT OF METERS	0.00	33.34	0.00	33.34	0.00%
MAINT OF GEN PLANT	9,848.10	10,839.44	147,853.97	85,476.96	-42.19%
TOTAL MAINTENANCE EXPENSES	320,830.79	329,107.97	2,241,678.15	2,061,220.80	-8.05%
DEPRECIATION EXPENSE	321,788.79	328,732.65	2,574,310.32	2,629,861.20	2.16%
PURCHASED POWER FUEL EXPENSE	3,579,980.29	3,056,024.39	22,870,324.72	24,075,075.81	5.27%
VOLUNTARY PAYMENTS TO TOWNS	118,000.00	118,000.00	934,754.00	932,973.00	-0.19%
TOTAL OPERATING EXPENSES	7,639,733.01	7,128,015.91	55,479,611.02	57,818,671.85	4.22%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
2/29/16

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	%
				CHANGE
PURCHASED POWER CAPACITY	12,497,855.79	11,794,123.00	703,732.79	5.97%
PURCHASED POWER TRANSMISSION	8,682,134.51	8,647,426.00	34,708.51	0.40%
TOTAL PURCHASED POWER	21,179,990.30	20,441,549.00	738,441.30	3.61%
OPERATION SUP AND ENGINEERING EXP	366,482.32	417,424.00	(50,941.68)	-12.20%
STATION SUP LABOR AND MISC	102,164.12	55,004.00	47,160.12	85.74%
LINE MISC LABOR AND EXPENSE	460,175.52	447,241.00	12,934.52	2.89%
STATION LABOR AND EXPENSE	265,073.18	296,895.00	(31,821.82)	-10.72%
STREET LIGHTING EXPENSE	77,290.05	61,974.00	15,316.05	24.71%
METER EXPENSE	148,095.86	147,750.00	345.86	0.23%
MISC DISTRIBUTION EXPENSE	294,833.47	304,042.00	(9,208.53)	-3.03%
METER READING LABOR & EXPENSE	17,058.93	21,573.00	(4,514.07)	-20.92%
ACCT & COLL LABOR & EXPENSE	1,088,161.85	1,121,188.00	(33,026.15)	-2.95%
UNCOLLECTIBLE ACCOUNTS	80,000.00	80,000.00	0.00	0.00%
ENERGY AUDIT EXPENSE	374,251.26	318,899.00	55,352.26	17.36%
ADMIN & GEN SALARIES	587,530.88	549,394.00	38,136.88	6.94%
OFFICE SUPPLIES & EXPENSE	219,963.02	200,800.00	19,163.02	9.54%
OUTSIDE SERVICES	223,440.80	274,767.00	(51,326.20)	-18.68%
PROPERTY INSURANCE	245,681.43	310,800.00	(65,118.57)	-20.95%
INJURIES AND DAMAGES	31,801.44	34,368.00	(2,566.56)	-7.47%
EMPLOYEES PENSIONS & BENEFITS	1,849,226.28	1,782,464.00	66,762.28	3.75%
MISC GENERAL EXPENSE	96,293.43	187,819.00	(91,525.57)	-48.73%
RENT EXPENSE	115,869.83	141,336.00	(25,466.17)	-18.02%
ENERGY CONSERVATION	296,157.07	541,874.00	(245,716.93)	-45.35%
TOTAL OPERATION EXPENSES	6,939,550.74	7,295,612.00	(356,061.26)	-4.88%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	1,816.66	2,000.00	(183.34)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	251,096.89	253,698.00	(2,601.11)	-1.03%
MAINT OF LINES - OH	1,189,314.84	1,304,959.00	(115,644.16)	-8.86%
MAINT OF LINES - UG	82,272.96	111,798.00	(29,525.04)	-26.41%
MAINT OF LINE TRANSFORMERS	88,896.50	225,000.00	(136,103.50)	-60.49%
MAINT OF ST LT & SIG SYSTEM	(438.47)	6,675.00	(7,113.47)	-106.57%
MAINT OF GARAGE AND STOCKROOM	362,751.12	447,873.00	(85,121.88)	-19.01%
MAINT OF METERS	33.34	35,683.00	(35,649.66)	-99.91%
MAINT OF GEN PLANT	85,476.96	118,800.00	(33,323.04)	-28.05%
TOTAL MAINTENANCE EXPENSES	2,061,220.80	2,506,486.00	(445,265.20)	-17.76%
DEPRECIATION EXPENSE	2,629,861.20	2,655,440.00	(25,578.80)	-0.96%
PURCHASED POWER FUEL EXPENSE	24,075,075.81	23,990,078.00	84,997.81	0.35%
VOLUNTARY PAYMENTS TO TOWNS	932,973.00	944,000.00	(11,027.00)	-1.17%
TOTAL OPERATING EXPENSES	57,818,671.85	57,833,165.00	(14,493.15)	-0.03%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
2/29/16

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	12,497,855.79	4,597,929.21	26.90%
PURCHASED POWER TRANSMISSION	JP	12,600,639.00	8,682,134.51	3,918,504.49	31.10%
TOTAL PURCHASED POWER		29,696,424.00	21,179,990.30	8,516,433.70	28.68%
OPERATION SUP AND ENGINEERING EXP	HJ	629,691.00	366,482.32	263,208.68	41.80%
STATION SUP LABOR AND MISC	HJ	84,858.00	102,164.12	(17,306.12)	-20.39%
LINE MISC LABOR AND EXPENSE	HJ	666,641.00	460,175.52	206,465.48	30.97%
STATION LABOR AND EXPENSE	HJ	448,347.00	265,073.18	183,273.82	40.88%
STREET LIGHTING EXPENSE	HJ	93,347.00	77,290.05	16,056.95	17.20%
METER EXPENSE	HJ	233,648.00	148,095.86	85,552.14	36.62%
MISC DISTRIBUTION EXPENSE	HJ	457,068.00	294,833.47	162,234.53	35.49%
METER READING LABOR & EXPENSE	HJ	32,578.00	17,058.93	15,519.07	47.64%
ACCT & COLL LABOR & EXPENSE	RF	1,693,219.00	1,088,161.85	605,057.15	35.73%
UNCOLLECTIBLE ACCOUNTS	JP	120,000.00	80,000.00	40,000.00	33.33%
ENERGY AUDIT EXPENSE	JP	482,273.00	374,251.26	108,021.74	22.40%
ADMIN & GEN SALARIES	CO	838,461.00	587,530.88	250,930.12	29.93%
OFFICE SUPPLIES & EXPENSE	CO	301,000.00	219,963.02	81,036.98	26.92%
OUTSIDE SERVICES	CO	377,332.00	223,440.80	153,891.20	40.78%
PROPERTY INSURANCE	HJ	466,200.00	245,681.43	220,518.57	47.30%
INJURIES AND DAMAGES	HJ	51,254.00	31,801.44	19,452.56	37.95%
EMPLOYEES PENSIONS & BENEFITS	HJ	2,633,591.00	1,849,226.28	784,364.72	29.78%
MISC GENERAL EXPENSE	CO	231,022.00	96,293.43	134,728.57	58.32%
RENT EXPENSE	HJ	212,000.00	115,869.83	96,130.17	45.34%
ENERGY CONSERVATION	JP	816,602.00	296,157.07	520,444.93	63.73%
TOTAL OPERATION EXPENSES		10,869,132.00	6,939,550.74	3,929,581.26	36.15%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	HJ	3,000.00	1,816.66	1,183.34	39.44%
MAINT OF STRUCT AND EQUIPMT	HJ	484,026.00	251,096.89	232,929.11	48.12%
MAINT OF LINES - OH	HJ	1,675,794.00	1,189,314.84	486,479.16	29.03%
MAINT OF LINES - UG	HJ	130,694.00	82,272.96	48,421.04	37.05%
MAINT OF LINE TRANSFORMERS	HJ	156,000.00	88,896.50	67,103.50	43.02%
MAINT OF ST LT & SIG SYSTEM	HJ	9,745.00	(438.47)	10,183.47	104.50%
MAINT OF GARAGE AND STOCKROOM	HJ	660,131.00	362,751.12	297,379.88	45.05%
MAINT OF METERS	HJ	43,875.00	33.34	43,841.66	99.92%
MAINT OF GEN PLANT	RF	178,200.00	85,476.96	92,723.04	52.03%
TOTAL MAINTENANCE EXPENSES		3,341,465.00	2,061,220.80	1,280,244.20	38.31%
DEPRECIATION EXPENSE	RF	3,983,145.00	2,629,861.20	1,353,283.80	33.98%
PURCHASED POWER FUEL EXPENSE	JP	34,326,329.00	24,075,075.81	10,251,253.19	29.86%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,416,000.00	932,973.00	483,027.00	34.11%
TOTAL OPERATING EXPENSES		83,632,495.00	57,818,671.85	25,813,823.15	30.87%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
PROFESSIONAL SERVICES
02/29/2016

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	55,234.60	92,200.00	(36,965.40)
3 NERC COMPLIANCE AND AUDIT	E & O	23,625.85	10,375.00	13,250.85
4 LEGAL- SOLAR/FIBER	ENGINEERING	18,791.00	6,664.00	12,127.00
5 LEGAL-GENERAL	GM	54,117.35	50,000.00	4,117.35
6 LEGAL SERVICES	HR	26,050.25	55,864.00	(29,813.75)
7 SURVEY RIGHT OF WAY/ ENVIRONMENTAL	BLDG. MAINT.	0.00	6,664.00	(6,664.00)
8 INSURANCE CONSULTANT/OTHER	GEN. BENEFIT	16,726.50	18,000.00	(1,273.50)
TOTAL		<u>223,440.80</u>	<u>274,767.00</u>	<u>(51,326.20)</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.	10,850.00
RUBIN AND RUDMAN	93,848.92
SMERCZYNSKI & CONN, PC	17,146.25
PLM ELECTRIC POWER ENGINEERING	18,791.00
FLEET COUNSELOR SERVICES INC.	16,612.50
TOTAL	<u>223,440.80</u>

RMLD
 DEFERRED FUEL CASH RESERVE ANALYSIS
 2/29/16

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
Feb-16	3,056,024.39	2,978,402.24	(115,171.18)	(192,793.33)	3,621,201.52

RMLD
 BUDGET / ACTUAL COMPARISON SUMMARY SCHEDULE
 2/29/16

DIVISION	ACTUAL	BUDGET	VARIANCE	VAR %
BUSINESS DIVISION	6,665,331	6,747,693	(82,362)	-1.22%
INTEGRATED RESOURCES	725,643	952,975	(227,332)	-23.85%
ENGINEERING AND OPERATIONS	3,245,725	3,553,812	(308,087)	-8.67%
FACILITY	3,022,873	3,155,015	(132,142)	-4.19%
GENERAL MANAGER	486,758	573,442	(86,684)	-15.12%
SUB-TOTAL	14,146,330	14,982,937	(836,607)	-5.58%
PURCHASED POWER BASE	21,179,990	20,441,549	738,441	3.61%
PURCHASED POWER FUEL	24,075,076	23,990,078	84,998	0.35%
TOTAL	<u>59,401,396</u>	<u>59,414,564</u>	<u>(13,168)</u>	-0.02%

RMLD PROCUREMENT REQUESTS
FOR BOARD APPROVAL
ATTACHMENT 6



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.



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

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

March 11, 2016

Town of Reading Municipal Light Board

Subject: Substation Control Devices

On February 24, 2015 a bid invitation was placed as a legal notice in the Middlesex East section of the Daily Times Chronicle requesting proposals for Substation Control Devices for the Reading Municipal Light Department.

An invitation to bid was emailed to the following:

WESCO	Graybar Electric Company	Stuart C. Irby
Siemens Industry, Inc	Gridstor Energy Corp.	

Bids were received from WESCO and Stuart C Irby.

The bids were publicly opened and read aloud at 11:00 a.m. March 10, 2016 in the Town of Reading Municipal Light Department's Board Room, 230 Ash Street, Reading, Massachusetts.

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

Move that bid 2016-25 for Substation Control Devices be awarded to:

WESCO for a total cost of \$44,544.00

<u>Item (desc.)</u>	<u>Qty</u>	<u>Unit Cost</u>	<u>Total Net Cost</u>
Item 1 Electros witch Cat# 8846FB	15	\$1,368.00	\$20,520.00
Item 2 ABB Style# C774B430G24X08	14	\$192.00	\$2,688.00
Item 3 Leadtronics LED lamp Cat# UTL 1835-1CW for white light indication	59	\$50.00	\$2,950.00
Item 5 ABB Style# C129A514G01X08	14	\$192.00	\$2,688.00
Item 6 Electros witch Cat# 9203DD	14	\$735.00	\$10,290.00
Item 7 Electros witch Cat# 2424E	1	\$144.00	\$144.00
Item 8 ABB Style# C129A539G01X08	28	\$188.00	\$5,264.00

as the lowest qualified bidder on the recommendation of the General Manager.



Stuart C Irby for a total cost of \$114.10

<u>Item (desc.)</u>	<u>Qty</u>	<u>Unit Cost</u>	<u>Total Net Cost</u>
Item 4 Allied Cat# 273-0514 or equivalent	14	\$8.15	\$114.10

The total for all of these items is \$44,658.10.

The FY16 Capital Budget allocation for the purchase of these units under the Relay Replacement project was estimated at \$50,000.

Coleen O'Brien

Hamid Jaffari

Nick D'Alleva

Substation Control Devices
Bid 2016-25

Bidder	Delivery	Unit Cost	Qty	Total Net Cost	Award Totals	Meet Specification requirement	Firm Price	All forms filled out	Certified Check or Bid Bond	Exceptions to stated bid requirements	Authorized signature
WESCO											
Item 1 Electros witch Cat# 8846FB	6-8 Weeks ARO	1,368.00	15	20,520.00	20,520.00	yes	yes	yes	yes	no	yes
Item 2 ABB Style# C774B430G24X08	2-4 Weeks ARO	192.00	14	2,688.00	2,688.00						
Item 3 Leadtronics LED lamp Cat# UTL 1835-1CW for white light indication	2-4 Weeks ARO	50.00	59	2,950.00	2,950.00						
Item 4 Allied Cat# 273-0514 or equivalent	no quote	0.00	14	0.00							
Item 5 ABB Style# C129A514G01X08	2-4 Weeks ARO	192.00	14	2,688.00	2,688.00						
Item 6 Electros witch Cat# 9203DD	6-8 Weeks ARO	735.00	14	10,290.00	10,290.00						
Item 7 Electros witch Cat# 2424E	4-6 Weeks	144.00	1	144.00	144.00						
Item 8 ABB Style# C129A539G01X08	2-4 Weeks ARO	188.00	28	5,264.00	5,264.00						
					<u>\$ 44,544.00</u>						

Stuart C Irby											
Item 1 Electros witch Cat# 8846FB	8-10 Weeks ARO	1,390.00	15	20,850.00		yes	yes	yes	yes	no	yes
Item 2 ABB Style# C774B430G24X08	2 Weeks ARO	250.00	14	3,500.00		Exception:	Item #2 - Taking exception to the "white" lamp, offering "clear".				
Item 3 Leadtronics LED lamp Cat# UTL 1835-1CW for white light indication	2-14 Weeks ARO	67.00	59	3,953.00							
Item 4 Allied Cat# 273-0514 or equivalent	1 Week ARO	8.15	14	114.10	114.10						
Item 5 ABB Style# C129A514G01X08	2 Weeks ARO	250.00	14	3,500.00							
Item 6 Electros witch Cat# 9203DD	8-10 Weeks ARO	801.55	14	11,221.70							
Item 7 Electros witch Cat# 2424E	4 Weeks ARO	157.50	1	157.50							
Item 8 ABB Style# C129A539G01X08	2 Weeks ARO	245.00	28	6,860.00							
					<u>\$ 114.10</u>						



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March 24, 2016

Town of Reading Municipal Light Board

Subject: Mailing Services for Municipal Electric Bills

On December 30, 2015, a bid invitation was placed as a legal notice in the Reading Daily Times Chronicle, Middlesex East Section, requesting bids for RMLD's Mailing Services for Municipal Electric Bills.

An invitation to bid was sent to the following 15 companies:

- | | | |
|------------------------|----------------------|-----------------------------------|
| Bill Trust | Data Integrators | Peregrine Solutions |
| Boston Mailing Company | JLS Mailing Services | PKS Associates |
| Cathedral Corporation | Kubra | Royco Mailing Services |
| Collector Solutions | Mailways, Inc. | RR Donnelly |
| D3, Inc. | Mass Communications | Touchpoint Customer Communication |


Bids were received from four companies: Cathedral Corporation, Data Integrators, Mass Communications, and Touchpoint Customer Communications.

The bids were publicly opened and read aloud at 11:00 A.M. on Thursday, January 14, 2016, in the Town of Reading Municipal Light Department's Wilfred E. Spurr Room, 230 Ash Street, Reading, MA.


The bids were reviewed, analyzed and evaluated by staff and recommended by the General Manager. Please see attached analysis.

Move that bid 2016-22 - Mailing Services for Municipal Electric Bills be awarded to: Data Integrators for \$55,332 for a three (3) year total (\$18,444/year), as the lowest qualified, responsive and responsible bidder on the recommendation of the General Manager.

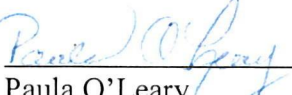
The FY 2016 Operating Budget amount for this item is \$24,000.



Colleen O'Brien



Robert E. Fournier 3/17/16
8-



Paula O'Leary

RESPONSIVE ANALYSIS - 2016-22 MAILING SERVICES									
Bidder	Bid Security	Tax Compliance Signed	Non Collusion Signed	Addenda Received (4)	Exceptions	Bid Form with Pricing	Bidder Qualification with references	Meets Ins. Req.	Certificate of Vote
Data Integrators	X	X*	X	4	None	X	X	N/A	X
Touchpoint Customer Communications	X	X	X	4	None	X	X	N/A	X
Cathedral Corporation	X	X	X	4	None	X	X	N/A	X
Mass Communications	X	X	X	4	None	X	X	N/A	X
*Form needs to be signed.									
All Bidders are responsive.									

PURCHASING PRICE ANALYSIS - 2016-22 - MAILING SERVICES							
Bidder	Year 1 Monthly	Year 2 Monthly	Year 3 Monthly	Year 1 Annual	Year 2 Annual	Year 3 Annual	3 year total
	Option A*						
Data Integrators	1,537.00	1,537.00	1,537.00	18,444.00	18,444.00	18,444.00	55,332.00
Touchpoint Customer Communications	2,030.00	2,320.00	2,320.00	24,360.00	27,840.00	27,840.00	80,040.00
Cathedral Corporation	2,400.00	2,400.00	2,400.00	28,800.00	28,800.00	28,800.00	86,400.00
Mass Communications	2,900.00	2,900.00	2,900.00	34,800.00	34,800.00	34,800.00	104,400.00
	Option B*						
Data Integrators	3,045.00	3,045.00	3,045.00	36,540.00	36,540.00	36,540.00	109,620.00
Touchpoint Customer Communications	2,900.00	3,045.00	3,045.00	34,800.00	36,540.00	36,540.00	107,880.00
Cathedral Corporation	3,944.67	3,944.67	3,944.67	47,336.04	47,336.04	47,336.04	142,008.12
Mass Communications	no option	no option	no option	no option	no option	no option	no option
*The difference between Option A and Option B is that in Option A, the RMLD supplies all materials; in Option B, the Vendor provides the materials.							

BOARD MATERIAL AVAILABLE
BUT NOT DISCUSSED

Jeanne Foti

From: Coleen O'Brien
Sent: Thursday, March 03, 2016 9:33 AM
To: RMLD Board Members Group
Cc: Jeanne Foti
Subject: Account Payable Warrant Question

Categories: Blue Category

Dave:

- AT&T – Is the memo reporting that charges have been reduced to \$20/month from \$1,000+/month a result of my inquiry last year?

The RMLD had been in the process of researching its telephone billings prior to your inquiry, although the resultant reduction does speak to your concern. The RMLD is now on the Commonwealth of Massachusetts (COMA) state contract, resulting in the lower charges.

Coleen M. O'Brien

General Manager
Reading Municipal Light Department
230 Ash Street
Reading, MA 01867

Jeanne Foti

From: Jeanne Foti
Sent: Tuesday, March 22, 2016 2:38 PM
To: RMLD Board Members Group
Subject: Account Payable and Payroll Questions

Good afternoon.

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, February 26, March 4, March 11 and March 18.

Payroll – No Questions

January 25, February 8, February 22, March 7 and March 21.

This e-mail will be printed for the Board Packet for the RMLD Board meeting on March 31, 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%

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

March-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	\$113.41	\$198.21	\$139.43	\$1,026.92	\$195.87	\$4,824.73	\$793,429.23
PER KWH CHARGE	\$0.15121	\$0.13214	\$0.13943	\$0.14067	\$0.18137	\$0.13785	\$0.11533
NATIONAL GRID							
TOTAL BILL	\$163.54	\$334.80	\$218.04	\$1,594.02	\$230.49	\$5,319.47	\$876,869.05
PER KWH CHARGE	\$0.21805	\$0.22320	\$0.21804	\$0.21836	\$0.21342	\$0.15198	\$0.12746
% DIFFERENCE	44.20%	68.91%	56.38%	55.22%	17.67%	10.25%	10.52%
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	41.75%	44.95%	52.20%	23.30%	5.26%	32.92%	42.01%
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	-18.45%	-9.93%	-13.14%	-4.52%	-20.75%	0.41%	-16.21%
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	-12.03%	0.09%	-4.87%	-6.56%	-14.01%	-1.28%	1.73%
WAKEFIELD MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$126.74	\$235.92	\$159.38	\$1,202.79	\$191.68	\$5,648.08	\$955,959.30
PER KWH CHARGE	\$0.16898	\$0.15728	\$0.15938	\$0.16477	\$0.17749	\$0.16137	\$0.13896
% DIFFERENCE	11.75%	19.03%	14.31%	17.13%	-2.14%	17.07%	20.48%