

**READING MUNICIPAL
LIGHT DEPARTMENT**

**BOARD
OF
COMMISSIONERS**

REGULAR SESSION

JUNE 30, 2016

READING MUNICIPAL LIGHT DEPARTMENT
BOARD OF COMMISSIONERS MEETING

230 Ash Street
Reading, MA 01867
June 30, 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: Vice Chair Pacino attended the CAB meeting on June 1, 2016.

6. Report of the Chairman of the Board

ACTION ITEMS

- a. General Manager Vehicle Allowance

Note: This was discussed at the General Manager Committee meeting on October 20, 2015, vote is required.

Suggested Motion:

Move that the RMLD Board of Commissioners propose to the General Manager an amendment to the Reading Municipal Light Department General Manager Employment Agreement, dated June 26, 2013, which will give the General Manager the option, exercisable in her discretion, to receive a monthly vehicle allowance of \$800.00 for a 4 wheel or all-wheel drive vehicle, which amount would also cover capital, operating, maintenance and insurance expenses. The General Manager will also have the option to have RMLD provide a vehicle to her for business, commuting and reasonable non business purposes.

- b. Fiber Optic Committee Meeting

Note: The Board needs to vote to reinstate this committee.

7. General Manager's Report – Ms. O'Brien
8. Power Supply Report – March and April 2016 – Ms. Parenteau (Attachment 1)
 - a. Community Solar Update – Mr. Ollila
 - b. RMLD Electric Service Policy and Requirements Handbook – Mr. Shah
9. Engineering and Operations Report – March and April 2016 – Mr. Jaffari (Attachment 2)
10. Financial Report – March and April 2016 – Mr. Fournier (Attachment 3)

Note: In the absence of Ms. Markiewicz, Mr. Fournier will be presenting the Financial Report.

11. General Discussion

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

RMLD Board Meetings

Thursday, July 28, 2016

Thursday, August 11, 2016

RMLD Board Policy Committee Meeting

To be determined.

CAB Meetings

Wednesday, July 13, 2016

12. Executive Session

ACTION ITEM

Suggested Motion:

Move that the Board go into Executive Session to approve the Executive Session Meeting minutes of January 28, 2016, discuss strategy with respect to collective bargaining and return to Regular Session for the sole purpose of adjournment.

13. Adjournment

ACTION ITEM

Suggested Motion:

Move to adjourn the Regular Session.

POWER SUPPLY REPORT
ATTACHMENT 1

Integrated Resources

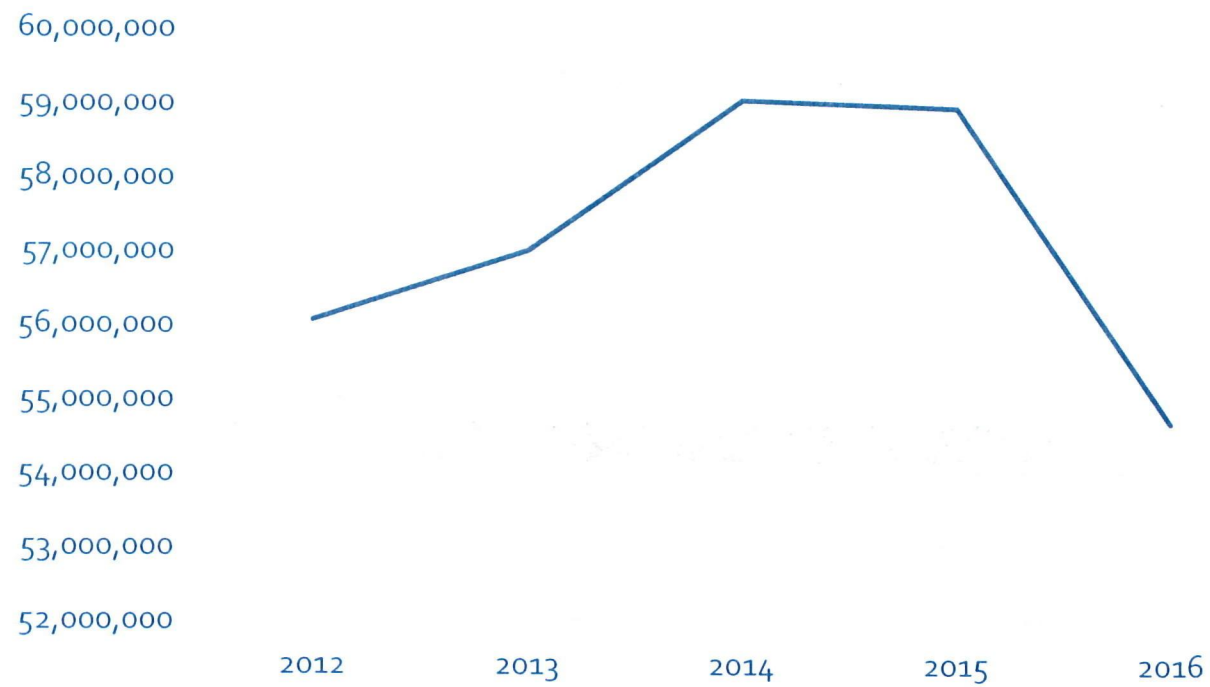
June 30, 2016

RMLD Board of Commissioners Meeting

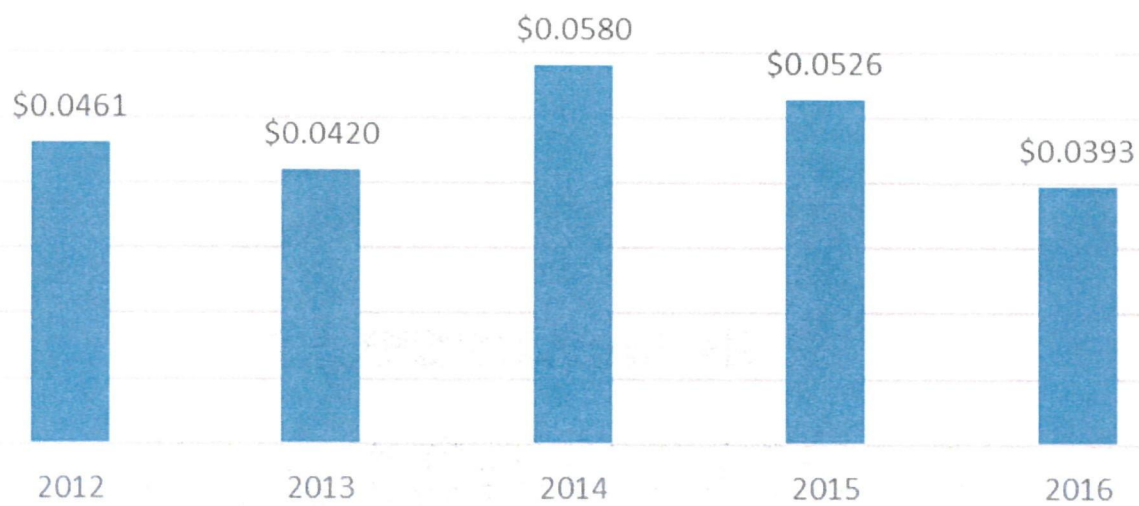
Reporting for March and April 2016

Jane Parenteau
Director of IRD

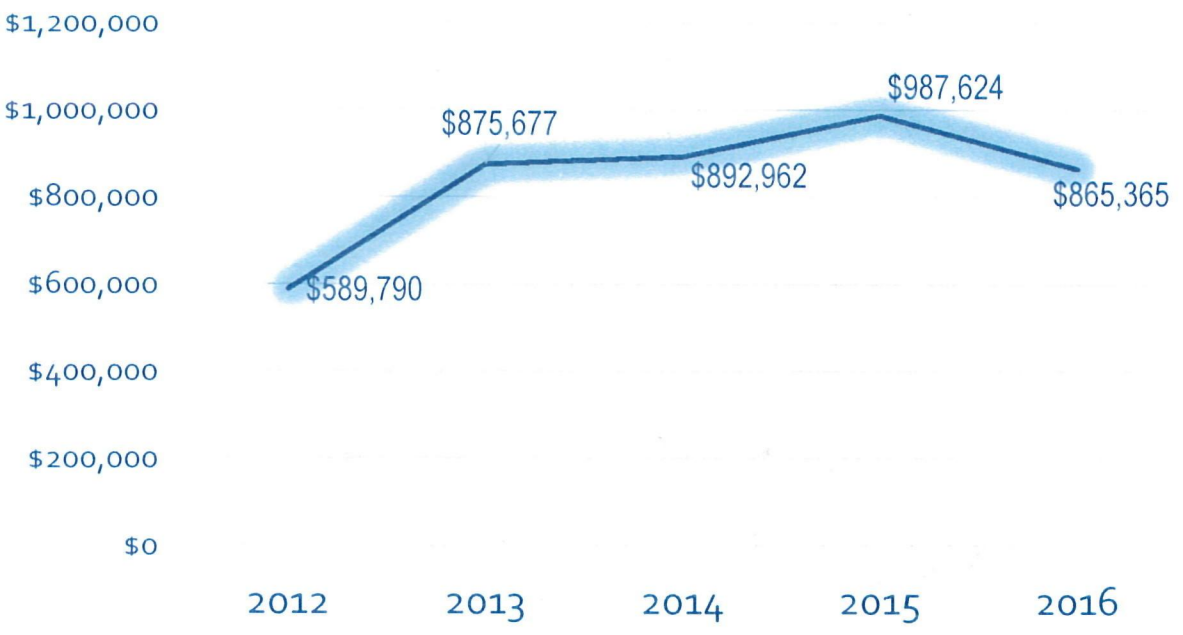
kWh Purchased March



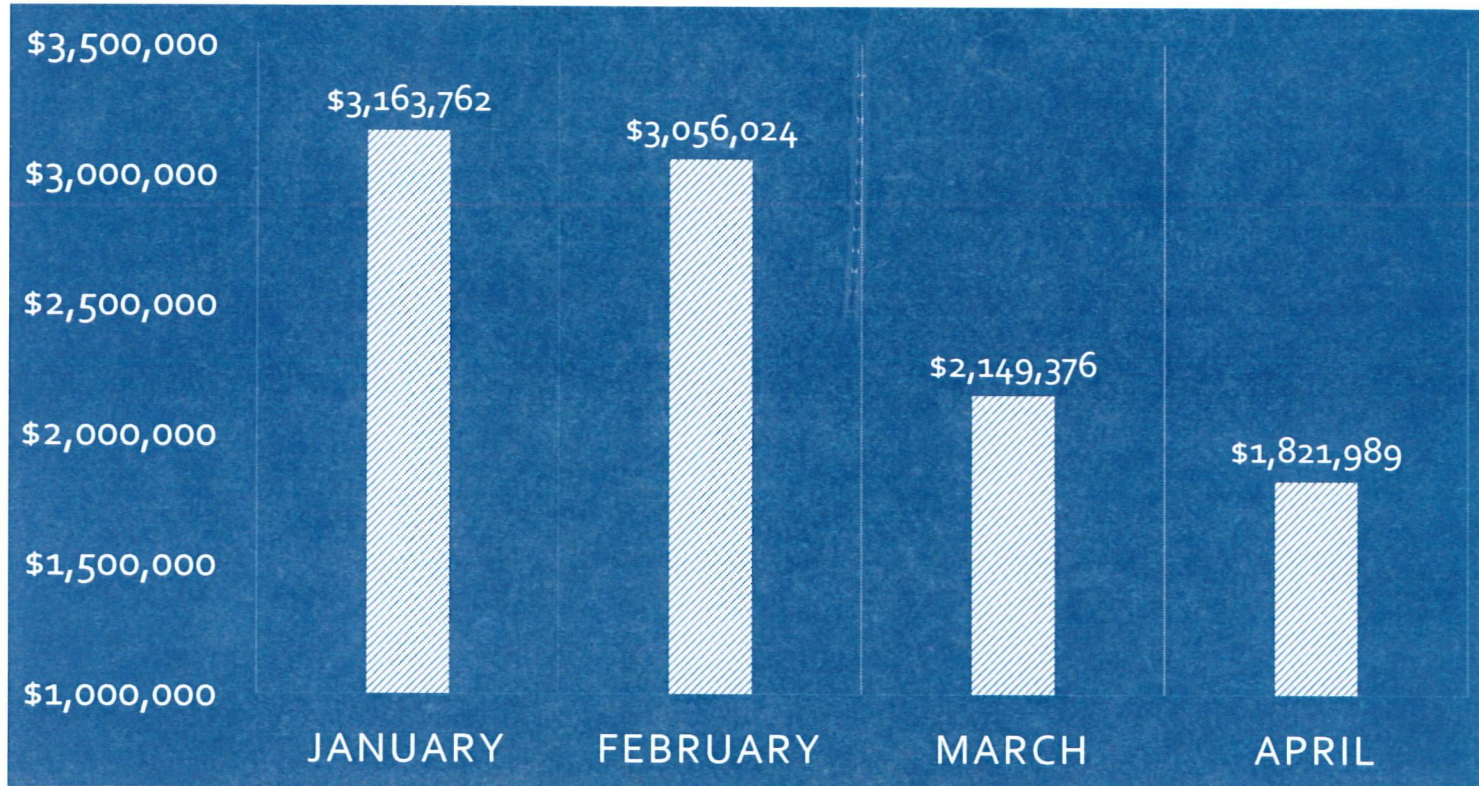
Energy kWh/\$ Imbedded Costs March



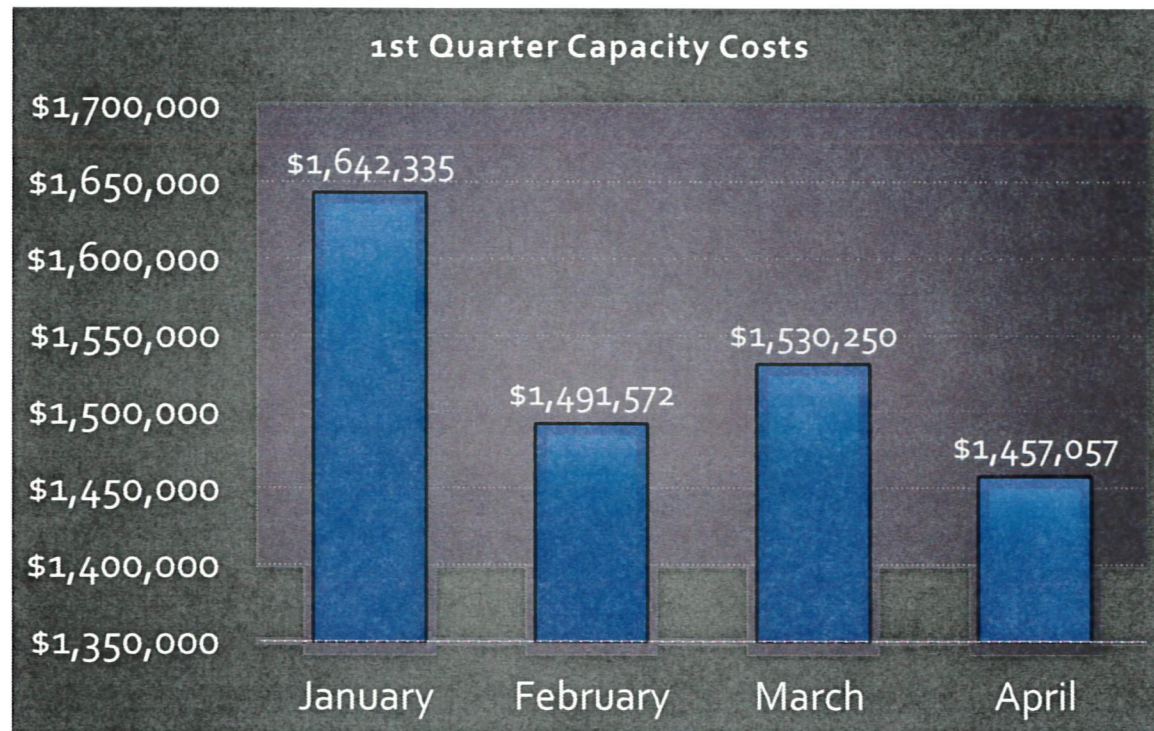
Transmission Cost March



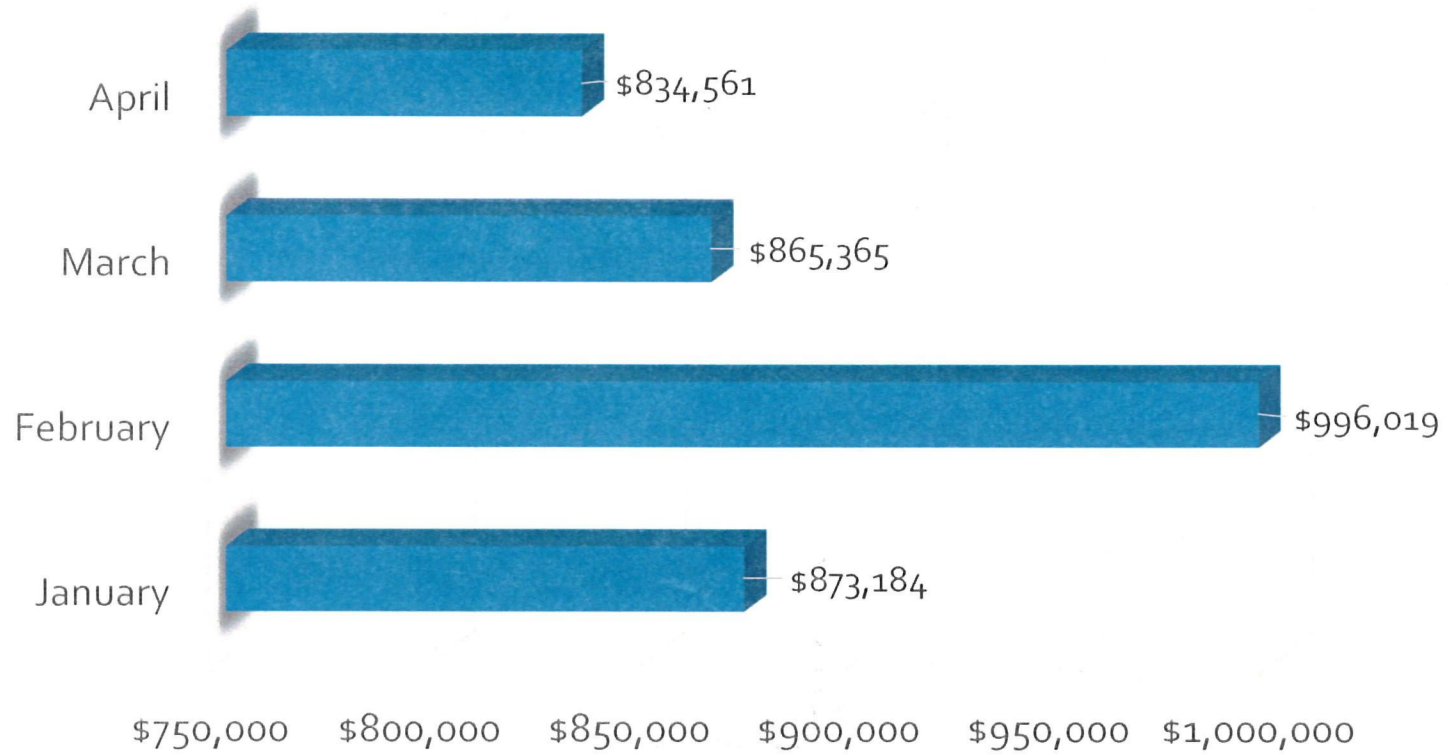
1st Quarter 2016 Energy Costs





1st Quarter Capacity Costs



1st Quarter Transmission Costs



To: Coleen O'Brien

From:  Maureen McHugh, Jane Parenteau 

Date: May 11, 2016

Subject: Purchase Power Summary – March, 2016

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

ENERGY

The RMLD's total metered load for the month was 54,319,434 kWh, which is a 7.80% decrease from the March, 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	3,698,112	\$6.71	6.77%	\$24,814	1.15%
Seabrook	4,914,639	\$2.32	8.99%	\$11,396	0.53%
Stonybrook Intermediate	105,622	\$311.82	0.19%	\$32,935	1.53%
Shell Energy	7,467,780	\$63.61	13.66%	\$475,056	22.10%
NYPA	2,556,843	\$4.92	4.68%	\$12,580	0.59%
ISO Interchange	4,772,022	\$37.52	8.73%	\$179,037	8.33%
NEMA Congestion	0	\$0.00	0.00%	-\$580,173	-26.99%
Coop Resales	11,193	\$154.28	0.02%	\$1,727	0.08%
BP Energy	7,581,500	\$46.90	13.87%	\$355,572	16.54%
Hydro Projects*	6,700,842	\$91.06	12.26%	\$610,190	28.39%
Braintree Watson Unit	717,712	\$60.62	1.31%	\$43,508	2.02%
Saddleback/Jericho Wind	1,945,241	\$99.75	3.56%	\$194,029	9.03%
One Burlington Solar	270,154	\$70.00	0.49%	\$18,911	0.88%
Exelon	13,891,850	\$54.92	25.41%	\$762,986	35.50%
Stonybrook Peaking	28,103	\$242.24	0.05%	\$6,808	0.32%
Monthly Total	54,661,613	\$39.32	100.00%	\$2,149,376	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 March, 2016.

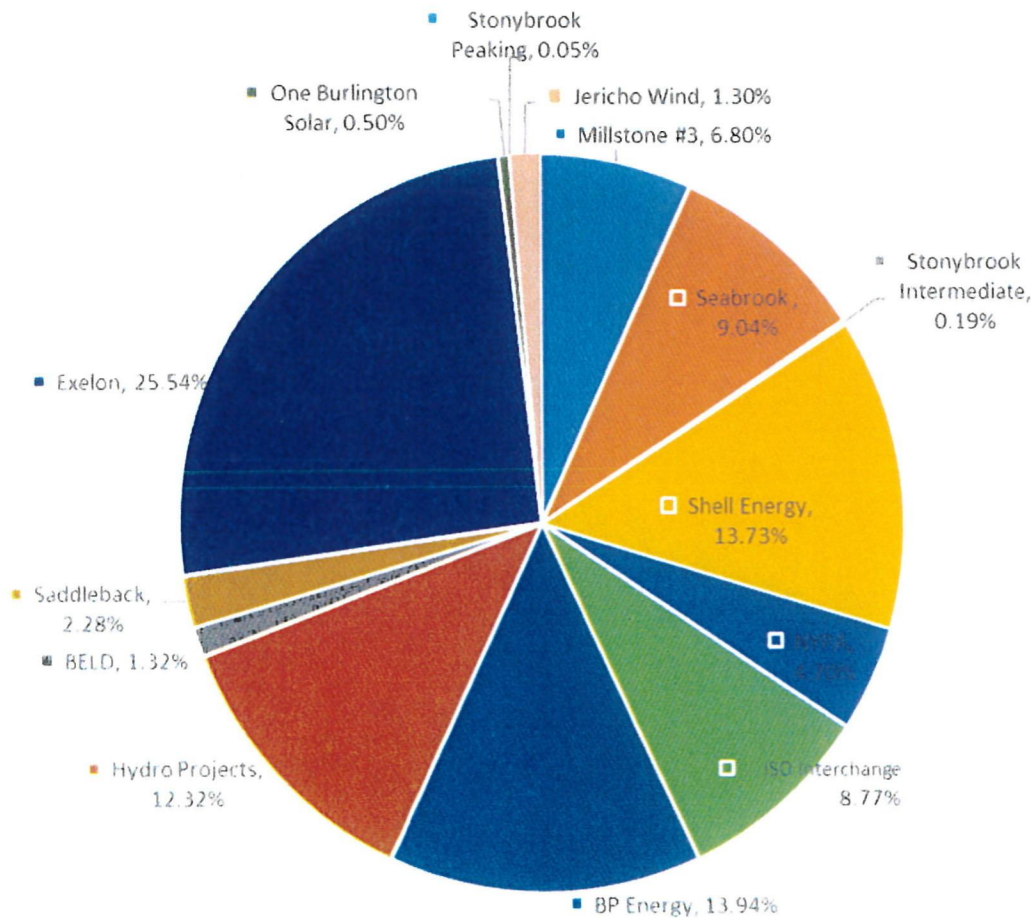
Table 2

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy
ISO DA LMP * Settlement	14,698,542	\$23.75	26.89%
RT Net Energy ** Settlement	-9,926,520	\$37.50	-18.16%
ISO Interchange (subtotal)	4,772,022	\$26.65	8.73%

* Independent System Operator Day-Ahead Locational Marginal Price

** Real Time Net Energy

MARCH 2016 ENERGY BY RESOURCE



CAPACITY

The RMLD hit a demand of 94,617 kW, which occurred on March 3, at 7 pm. The RMLD's monthly UCAP requirement for March, 2016 was 224,695 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	30.81	\$152,510	9.97%
Seabrook	7,910	38.54	\$304,830	19.92%
Stonybrook Peaking	24,981	1.97	\$49,221	3.22%
Stonybrook CC	42,925	6.72	\$288,406	18.85%
NYPA	4,019	4.19	\$16,834	1.10%
Hydro Quebec	0	0	\$12,206	0.80%
Nextera	60,000	5.90	\$354,000	23.13%
Braintree Watson Unit	10,520	10.52	\$110,697	7.23%
ISO-NE Supply Auction	67,388	3.58	\$241,547	15.78%
Hydro Projects	2,002	0.00	\$0	0.00%
Total	224,695	\$6.81	\$1,530,250	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	\$24,814	\$152,510	\$177,324	4.82%	3,698,112	0.0479
Seabrook	\$11,396	\$304,830	\$316,226	8.59%	4,914,639	0.0643
Stonybrook Intermediate	\$32,935	\$288,406	\$321,341	8.73%	105,622	3.0424
Hydro Quebec	\$0	\$12,206	\$12,206	0.33%	-	0.0000
Shell Energy	\$475,056	\$0	\$475,056	12.91%	7,467,780	0.0636
NextEra	\$0	\$354,000	\$354,000	9.62%	-	0.0000
* NYPA	\$12,580	\$16,834	\$29,414	0.80%	2,556,843	0.0115
ISO Interchange	\$179,037	\$241,547	\$420,584	11.43%	4,772,022	0.0881
Nema Congestion	-\$580,173	\$0	-\$580,173	-15.77%	-	0.0000
BP Energy	\$355,572	\$0	\$355,572	9.66%	7,581,500	0.0469
* Hydro Projects	\$610,190	\$0	\$610,190	16.58%	6,700,842	0.0911
Braintree Watson Unit	\$43,508	\$110,697	\$154,205	4.19%	717,712	0.2149
* Saddleback/Jericho	\$194,029	\$0	\$194,029	5.27%	1,945,241	0.0997
* One Burlington Solar	\$18,911	\$0	\$18,911	0.51%	270,154	0.0700
Coop Resales	\$1,727	\$0	\$1,727	0.05%	11,193	0.1543
Exelon Energy	\$762,986	\$0	\$762,986	20.74%	13,891,850	0.0549
Stonybrook Peaking	\$6,808	\$49,221	\$56,028	1.52%	28,103	1.9937
Monthly Total	\$2,149,376	\$1,530,250	\$3,679,626	100.00%	54,661,613	0.0673
* Renewable Resources					20.99%	

RENEWABLE ENERGY CERTIFICATES (RECs)

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

Table 5
RECs Summary
Period - January 2015 - March 2016

	Banked RECs	Projected RECs	Total RECs	Est. Dollars
Woronoco	1,076	2,474	3,550	\$88,750
Pepperell	714	1,938	2,652	\$66,300
Indian River	690	1,238	1,928	\$48,200
Turners Falls	1,377	928	2,305	\$0
Saddleback	4,348	4,484	8,832	\$220,800
Jericho	0	2,586	2,586	\$64,650
Sub total	8,205	13,648	21,853	488,700
RECs Sold			0	\$0
Grand Total	8,205	13,648	21,853	\$488,700

TRANSMISSION

The RMLD's total transmission costs for the month of March, 2016 were \$865,365. This is a decrease of 13.12% from the February transmission cost of \$996,019. In March, 2015 the transmission costs were \$987,624.

Table 6

	Current Month	Last Month	Last Year
Peak Demand (kW)	94,617	104,312	102,366
Energy (kWh)	54,661,613	54,713,763	58,925,210
Energy (\$)	\$2,149,376	\$3,056,024	\$3,101,904
Capacity (\$)	\$1,530,250	\$1,491,572	\$1,463,262
Transmission(\$)	\$865,365	\$996,019	\$987,624
Total	\$4,544,992	\$5,543,616	\$5,552,790

ENERGY EFFICIENCY

Table 7 shows the comprehensive results from the Energy Conservation program. The amount of savings is broken down by both demand and energy for the Commercial and Residential sectors.

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	FY07-14	16,169	63,959,276	\$ 1,561,065		3,543,375		\$ 1,732,385	\$ 0.03	\$ 107.14	\$ 3,372,054
Current	FY15	264	711,398	\$ 36,290	\$11.45	42,684	\$ 0.06	\$ 194,024	\$ 0.27	\$ 734.61	\$ (115,050)
Residential											
Total to date	FY07-14	2,609	2,252,774	\$ 257,422		117,229		\$ 718,531	\$ 0.32	\$ 275.42	\$ (343,881)
Current	FY15	221	126,489	\$ 30,331	\$11.45	7,589	\$ 0.06	\$ 109,190	\$ 0.86	\$ 494.64	\$ (71,270)
Total											
Total to date	FY07-14	18,778	66,212,049	\$ 1,818,487		3,660,603		\$ 2,475,916	\$ 0.04	\$ 131.85	\$ 3,003,174
Current	FY15	485	837,887	\$ 66,620	\$11.45	50,273	\$ 0.06	\$ 303,214	\$ 0.36	\$ 625.36	\$ (186,320)

Table 8 shows the breakdown for residential appliance rebates by type and year.

Table 8																										
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	205	\$ 10,250	210	\$ 10,500	211	\$ 10,550	20	\$ 500	24	\$ 2,400	28	\$ 700	38	\$ 570	253	\$ 50,600	7	\$ 19,000	\$ 21	\$ 2,100	8	\$ 2,000	2	\$ 20		
Total	2587	\$ 129,350	2293	\$ 114,650	2094	\$ 104,700	245	\$ 6,125	309	\$ 30,900	388	\$ 9,700	665	\$ 7,255	1668	\$ 296,731	27	\$ 103,950	60	\$ 6,000	32	\$ 8,000	17	\$ 170		

To: Coleen O'Brien

From:  Maureen McHugh, Jane Parenteau 

Date: June 1, 2016

Subject: Purchase Power Summary – April, 2016

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

ENERGY

The RMLD's total metered load for the month was 50,114,392 kWh, which is a 3.66% decrease from the April, 2015 figures.

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

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy	Total \$ Costs	\$ as a %
Millstone #3	1,019,439	\$6.71	2.00%	\$6,840	0.38%
Seabrook	5,723,242	\$6.32	11.23%	\$36,171	1.99%
Stonybrook Intermediate	709,929	\$48.15	1.39%	\$34,184	1.88%
Shell Energy	6,666,000	\$65.86	13.08%	\$439,051	24.10%
NYP&A	2,322,879	\$4.92	4.56%	\$11,429	0.63%
ISO Interchange	3,431,187	\$36.05	6.73%	\$123,702	6.79%
NEMA Congestion	0	\$0.00	0.00%	-\$562,976	-30.90%
Coop Resales	10,186	\$149.57	0.02%	\$1,524	0.08%
BP Energy	7,664,400	\$46.90	15.04%	\$359,460	19.73%
Hydro Projects*	5,976,636	\$88.72	11.73%	\$530,241	29.10%
Braintree Watson Unit	767,275	\$62.22	1.51%	\$47,744	2.62%
Saddleback/Jericho Wind	1,939,627	\$99.85	3.81%	\$193,663	10.63%
One Burlington Solar	413,599	\$69.72	0.81%	\$28,834	1.58%
Exelon	14,226,000	\$38.58	27.91%	\$548,791	30.12%
Stonybrook Peaking	101,094	\$230.79	0.20%	\$23,331	1.28%
Monthly Total	50,971,493	\$35.75	100.00%	\$1,821,989	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 April, 2016.

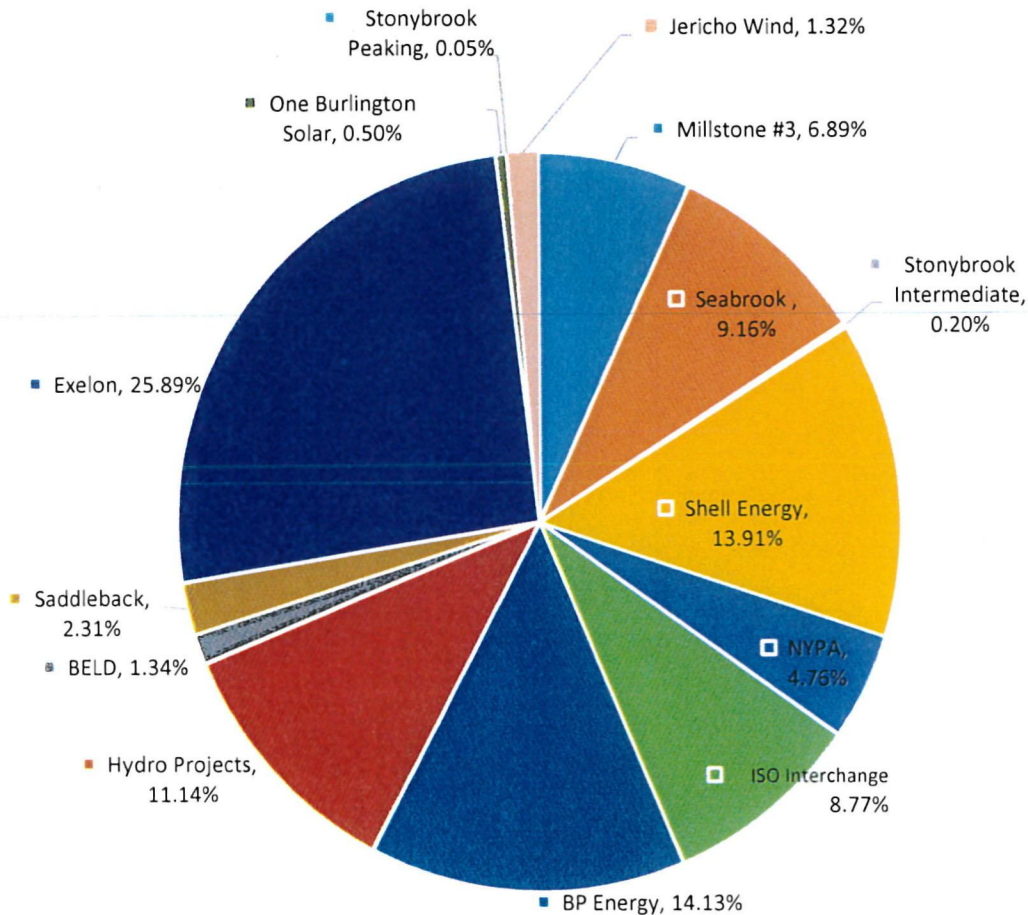
Table 2

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy
ISO DA LMP * Settlement	12,300,814	\$30.32	24.13%
RT Net Energy ** Settlement	-8,869,628	\$27.82	-17.40%
ISO Interchange (subtotal)	3,431,187	\$36.06	6.73%

* Independent System Operator Day-Ahead Locational Marginal Price

** Real Time Net Energy

APRIL 2016 ENERGY BY RESOURCE



CAPACITY

The RMLD hit a demand of 93,804 kW, which occurred on April 4, at 8 pm. The RMLD's monthly UCAP requirement for April, 2016 was 224,094 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	15.31	\$75,797	5.20%
Seabrook	7,910	38.55	\$304,959	20.93%
Stonybrook Peaking	24,981	2.05	\$51,095	3.51%
Stonybrook CC	42,925	7.09	\$304,126	20.87%
NYPA	4,019	4.19	\$16,834	1.16%
Hydro Quebec	0	0	\$12,183	0.84%
Nextera	60,000	5.90	\$354,000	24.30%
Braintree Watson Unit	10,520	10.65	\$112,052	7.69%
ISO-NE Supply Auction	66,787	3.38	\$226,012	15.51%
Hydro Projects	2,002	0.00	\$0	0.00%
Total	224,094	\$6.83	\$1,457,057	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	\$6,840	\$75,797	\$82,637	2.52%	1,019,439	0.0811
Seabrook	\$36,171	\$304,959	\$341,129	10.40%	5,723,242	0.0596
Stonybrook Intermediate	\$34,184	\$304,126	\$338,310	10.32%	709,929	0.4765
Hydro Quebec	\$0	\$12,183	\$12,183	0.37%	-	0.0000
Shell Energy	\$439,051	\$0	\$439,051	13.39%	6,666,000	0.0659
NextEra	\$0	\$354,000	\$354,000	10.80%	-	0.0000
* NYPA	\$11,429	\$16,834	\$28,262	0.86%	2,322,879	0.0122
ISO Interchange	\$123,702	\$226,012	\$349,714	10.67%	3,431,187	0.1019
Nema Congestion	-\$562,976	\$0	-\$562,976	-17.17%	-	0.0000
BP Energy	\$359,460	\$0	\$359,460	10.96%	7,664,400	0.0469
* Hydro Projects	\$530,241	\$0	\$530,241	16.17%	5,976,636	0.0887
Braintree Watson Unit	\$47,744	\$112,052	\$159,796	4.87%	767,275	0.2083
* Saddleback/Jericho	\$193,663	\$0	\$193,663	5.91%	1,939,627	0.0998
* One Burlington Solar	\$28,834	\$0	\$28,834	0.88%	413,599	0.0697
Coop Resales	\$1,524	\$0	\$1,524	0.05%	10,186	0.1496
Exelon Energy	\$548,791	\$0	\$548,791	16.74%	14,226,000	0.0386
Stonybrook Peaking	\$23,331	\$51,095	\$74,426	2.27%	101,094	0.7362
Monthly Total	\$1,821,989	\$1,457,057	\$3,279,046	100.00%	50,971,493	0.0643
* Renewable Resources						20.90%

RENEWABLE ENERGY CERTIFICATES (RECs)

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

Table 5
RECs Summary
Period - January 2015 - April 2016

	Banked RECs	Projected RECs	Total RECs	Est. Dollars
Woronoco	1,076	3,906	4,982	\$124,550
Pepperell	714	2,615	3,329	\$83,225
Indian River	690	1,474	2,164	\$54,100
Turners Falls	1,377	1,251	2,628	\$0
Saddleback	4,348	5,731	10,079	\$251,975
Jericho	0	3,278	3,278	\$81,950
Sub total	8,205	18,255	26,460	595,800
RECs Sold			0	\$0
Grand Total	8,205	18,255	26,460	\$595,800

TRANSMISSION

The RMLD's total transmission costs for the month of April, 2016 were \$834,561. This is a decrease of 3.56% from the March transmission cost of \$865,365. In April, 2015 the transmission costs were \$927,050.

Table 6

	Current Month	Last Month	Last Year
Peak Demand (kW)	93,804	94,617	92,907
Energy (kWh)	50,971,493	54,661,613	51,959,397
Energy (\$)	\$1,821,989	\$2,149,376	\$1,503,849
Capacity (\$)	\$1,457,057	\$1,530,250	\$1,447,201
Transmission(\$)	\$834,561	\$865,365	\$927,050
Total	\$4,113,607	\$4,544,992	\$3,878,100

ENERGY EFFICIENCY

Table 7 shows the comprehensive results from the Energy Conservation program. The amount of savings is broken down by both demand and energy for the Commercial and Residential sectors.

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	223	903,888	\$ 30,673	\$ 11.45	54,233	\$ 0.06	\$ 186,611	\$ 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	126	51,582	\$ 17,289	\$ 11.45	3,095	\$ 0.06	\$ 55,335	\$ 2.54	\$ 1,039.44	\$ (110,411)
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	349	955,470	\$ 47,962	\$ 11.45	57,328	\$ 0.06	\$ 241,946	\$ 0.39	\$ 1,061.95	\$ (265,405)

Table 8 shows the breakdown for residential appliance rebates by type and year.

Table 8																								
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	122	\$ 6,100	116	\$ 5,800	175	\$ 8,750	21	\$ 525	22	\$ 2,200	15	\$ 375	37	\$ 555	160	\$ 28,000	0	\$ -	15	\$ 1,500	0	\$ -	3	\$ 30
Total	2761	\$ 138,050	2455	\$ 122,750	2319	\$ 115,950	272	\$ 6,800	334	\$ 33,400	411	\$ 10,275	705	\$ 7,855	1889	\$ 336,931	27	\$ 103,950	78	\$ 7,800	36	\$ 9,000	21	\$ 210



Solar Choice Program Overview



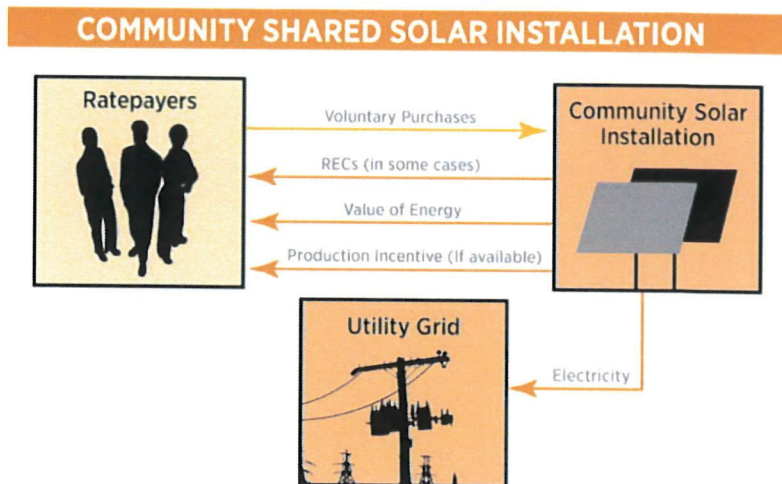
An Explanation of Solar Choice and Its Benefits

What is Solar Choice (SC)?

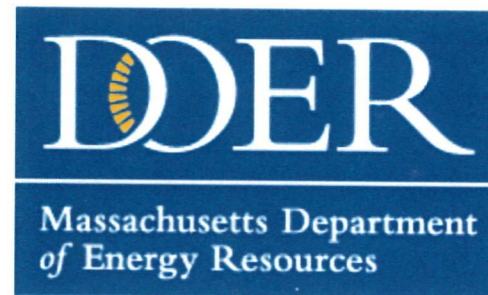
- RMLD's implementation of Community Shared Solar (CSS) concept
- A win-win partnership between a private developer, a municipal utility, the site owner, the town and end user participants
- Private developer captures the substantial Federal & State tax incentives and depreciation benefits that are unavailable to municipal entities



Solar Choice Program
Overview



- Mass DOER developed the CSS Public Lease Model to accelerate deployment of solar to the ~80% of population that do not have “perfect roofs”
- **DOER has formally verified that RMLD's SC Program meets CSS guidelines & will earn full SREC values**



How Will Solar Choice Work?

- The site owner & RMLD select an SC vendor to finance, engineer, procure, construct, own and operate a solar PV system to be installed on a privately owned site
- RMLD negotiates a PPA with the SC Vendor to purchase all of the output from the system
- RMLD approves the system specs and its interconnection to the grid
- RMLD solicits residential customers to sign up for SC program
- SC Vendor receives Federal/State tax incentives and SREC revenue
- The site owner receives lease payment for use of property site rooftop and/or parking lot space
- The town receives personal property tax payment based on the value of the PV system
- SC Vendor tracks system performance & relays data to RMLD who integrates payment and credit info into participating customers' monthly electric bills



How Would Solar Choice Stakeholders Benefit?



✓ **The Site Owner**

- Receives lease payment for property site rooftop and/or parking lot space
- Solar canopies provide protection for vehicles in site parking lot
- Opportunity to purchase a percentage of the system output as a Solar Choice participant



✓ **RMLD Customers**

- Opportunity for all participating RMLD customers to benefit from clean, green renewable solar energy
- Fixed price solar energy for a portion of their load for ten year term
- Potential for reduced electric expenses based on SC Credits, starting in second program year
- None of the hassle/maintenance/risk associated with installing solar equipment on their own property



✓ **The Town of Wilmington**

- Receives property tax payment based on value of the PV system



✓ **RMLD**

- Opportunity to add “home grown” clean, green renewable solar energy to RMLD’s wholesale power supply portfolio
- Minimize capital expenses for solar system
- Reduced wholesale power supply, capacity & transmission costs

Solar Choice Project – Participant Benefits

- ✓ **Clean Energy** – Customers benefit from zero carbon, local, green, renewable solar energy
- ✓ **Rate Increase Hedge** - Fixed price solar energy for a portion of their load for ten year term
- ✓ **Lower Monthly Bills** - Potential for reduced electric expenses based on SC Credits, starting in second program year
- ✓ **No Capital Investment** - None of the hassle/maintenance/risk associated with purchasing and installing solar equipment on their own property

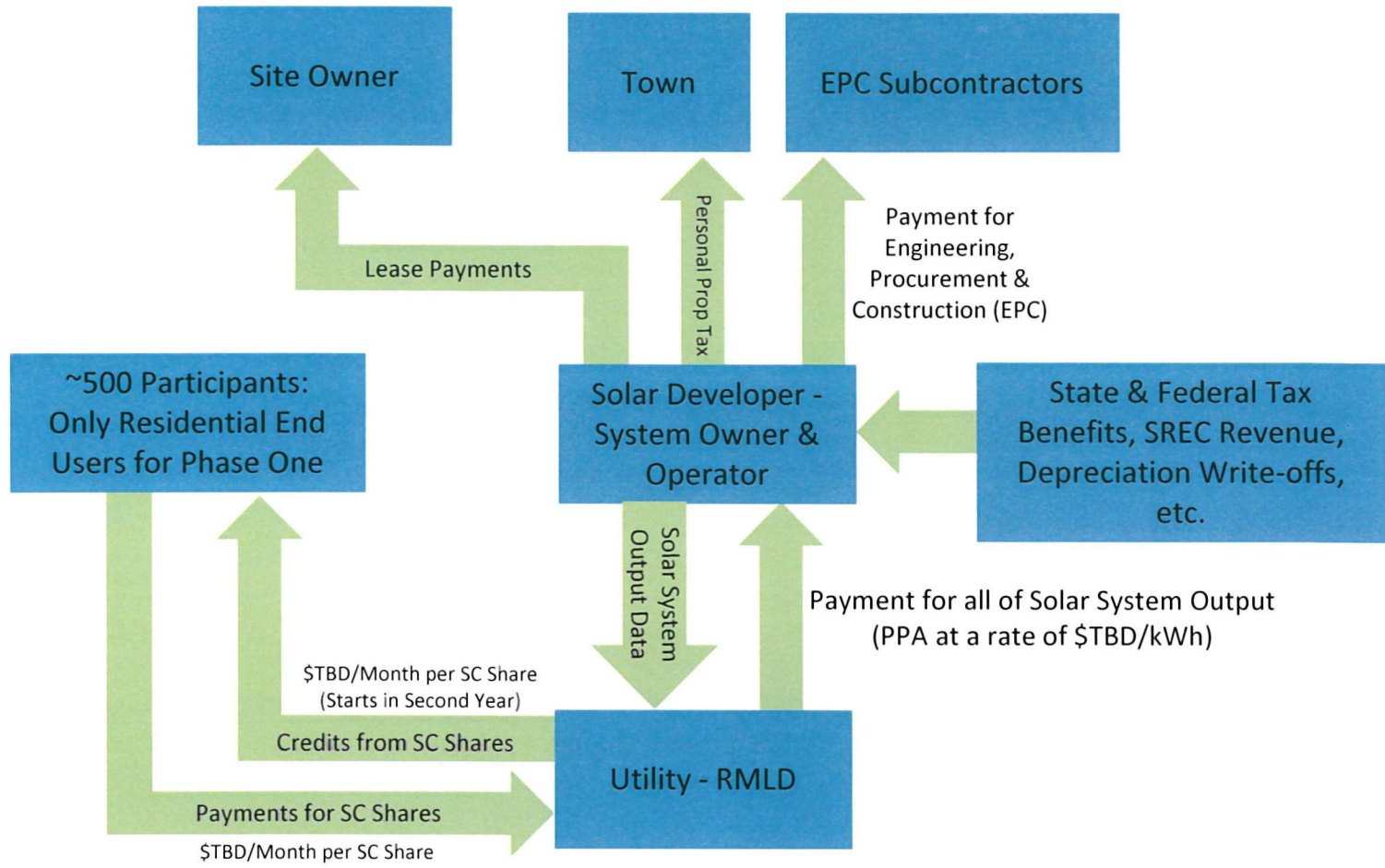
SC Participant Estimates:

Ave Participant's
Load from
Solar ~30%

Participant Fee
\$6.00/Month

Potential 10 Year
Total Savings
~\$300

Solar Choice Project - Stakeholder Roles and Financial Interactions



Solar Choice Project – Participant Economics

Parameter	Year1	Year2	Year3	Year4	Year5	Year6	Year7	Year8	Year9	Year10
Key Assumptions:										
Solar Array Size in MW AC output	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Max Number of Participants	500	500	500	500	500	500	500	500	500	500
Percentage of project output per Solar Share, %	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
Average Monthly Energy Use per Example Participant, kWhs/Month	750	750	750	750	750	750	750	750	750	750
Fuel Charge Rate, \$/kWh	\$0.0500	\$0.0505	\$0.0510	\$0.0515	\$0.0520	\$0.0526	\$0.0531	\$0.0536	\$0.0541	\$0.0547
CSS Project PPA Rate, \$/kWh	\$0.0725	\$0.0736	\$0.0747	\$0.0758	\$0.0769	\$0.0781	\$0.0793	\$0.0805	\$0.0817	\$0.0829
Average "Community Solar Supply", kWh/Month per Solar Share	250	250	250	250	250	250	250	250	250	250
Average "Community Solar Share Charge", \$/Month	\$5.63	\$5.77	\$5.92	\$6.07	\$6.23	\$6.39	\$6.55	\$6.71	\$6.88	\$7.05
Value of ICAP Peak Reduction Credit per Solar Share, \$/Month		-\$4.66	-\$6.69	-\$4.92	-\$4.92	-\$4.92	-\$4.92	-\$4.92	-\$4.92	-\$4.92
Value of Transmission Peak Reduction Credit per Solar Share, \$/Month		-\$2.06	-\$2.15	-\$2.19	-\$2.23	-\$2.28	-\$2.32	-\$2.37	-\$2.42	-\$2.47
Value of 5% of SREC Value per Solar Share, \$/Month		-\$2.81	-\$2.76	-\$2.70	-\$2.65	-\$2.59	-\$2.54	-\$2.49	-\$2.44	-\$2.39
Net Change in Monthly Bill =	\$5.63	-\$3.76	-\$5.67	-\$3.74	-\$3.57	-\$3.40	-\$3.24	-\$3.07	-\$2.90	-\$2.73
Net Change in Annual Bill =	\$67.50	-\$45.11	-\$67.99	-\$44.84	-\$42.85	-\$40.85	-\$38.84	-\$36.81	-\$34.77	-\$32.71
Running Total Payment/Savings	\$67.50	\$22.39	-\$45.60	-\$90.45	-\$133.30	-\$174.15	-\$212.99	-\$249.80	-\$284.57	-\$317.28



Questions?

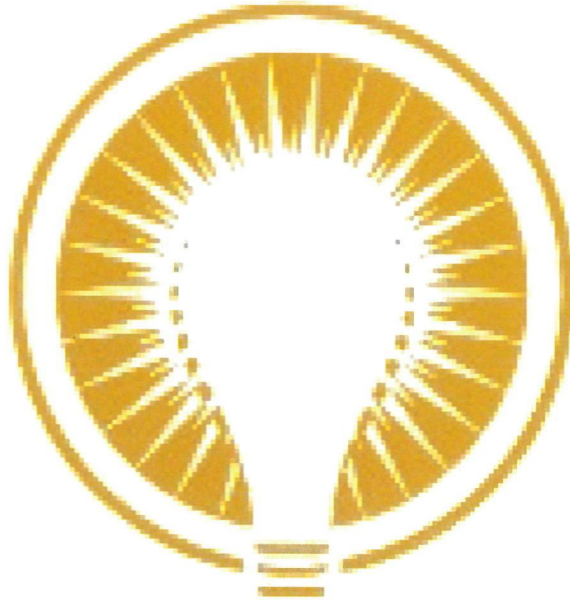


Please Contact Tom at:



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Integrated Resource Engineer
Reading Municipal Light Department
230 Ash Street
Reading, MA 01867-2050
Office: (781) 942-6426
Mobile: (781) 789-6160
tollila@rml.com
www.rml.com

Reading Municipal Light Department (RMLD)



Electric Service Policy and Requirements Handbook

07-01-2016

**230 ASH STREET, P.O. BOX 150
READING, MASSACHUSETTS 01867
Telephone: (781) 944-1340**

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ENGINEERING AND OPERATIONS
REPORT
ATTACHMENT 2



Engineering & Operations Report

RMLD Board of Commissioners Meeting

June 30, 2016

March and April 2016 Reporting Period

Hamid Jaffari, Director of Engineering & Operations

Capital Improvement Projects

Construction Projects:		% Complete Status	March	April	YTD
102	Pole Line Upgrade - Lowell Street, Wilmington	95%	\$2,069	\$25,000	\$124,179
105	4W5-4W6 Tie	100%	\$46,658	\$2,458	\$107,112
106	URD Upgrades – All Towns	On-going	\$216		\$4,885
107	Stepdown Area Upgrades – All Towns • Main Street, Reading	On-going	\$2,268	\$23,181	\$39,582
108	Relay Replacement – Station 4 (GAW)		\$24,675		\$24,675
	Service Installations – Residential: This item includes new or upgraded overhead and underground services.	On-going	\$11,144	\$12,177	\$113,659
096	Station 4 Back-up Generator	100%	\$8,059	\$1,188	\$49,291
100	Distributed Generation	5%	\$6,813	\$3,076	\$24,021
103	Distribution Protection and Automation	On-going	\$28,546	\$1,516	\$110,633
111	Substation Equipment Upgrade	On-going	\$121	\$108,252	\$110,233
114	Fiber Optic Test Equipment	n/a	\$9,013		\$9,013
116	Transformers & Capacitors	n/a	\$15,876	\$366,646	\$576,346
117	Meter Purchase (including 500 Club/Mesh Network implementation*)	95%*	\$45,399	\$16,895	\$150,176
126	Communication Equipment (Fiber Optic)	On-going	\$10,143		\$17,202
131	LED Street Light Conversion	31%	\$50,274	\$39,646	\$444,897

Routine Construction

	Mar	Apr	YTD
Pole Setting/Transfers	\$16,650	\$18,766	\$280,721
Overhead/Underground	\$53,371	\$13,012	\$299,941
Projects Assigned as Required <ul style="list-style-type: none"> • Artis Senior Living Center, Reading • Carpenter Road Pole Line, North Reading • ATT&T Appl W15-1 (Salem/Woburn) • Thompson Country Club, NR 	\$11,722	\$10,692	\$173,443
Pole Damage/Knockdowns - Some Reimbursable <ul style="list-style-type: none"> • Work was done to repair or replace two poles. 	-	\$358	\$30,542
Station Group	-	\$3,138	\$3,138
Hazmat/Oil Spills	-	-	\$5,727
Porcelain Cutout Replacement Program	\$160	-	\$4,910
Lighting (Street Light Connections)	\$3,729	\$3,346	\$31,057
Storm Trouble	\$7,411	\$1,704	\$44,753
Underground Subdivisions (new construction) <ul style="list-style-type: none"> • Murray Hill Subdivision, Wilmington 	\$10,854	\$13,531	\$43,621
Animal Guard Installation	\$177	-	\$2,987
Miscellaneous Capital Costs	(\$2,377)	\$48,181	\$368,138
TOTAL:	<u>\$101,698</u>	<u>\$112,728</u>	<u>\$1,288,977</u>

Routine Maintenance

► Transformer Replacement (through April 2016)

Pad mount 16.84% Overhead 12.57%

► Pole Inspection (as of 6/23/16)

169 poles have been replaced 94 of 169 transfers have been completed

► Visual Inspection of OH Lines (as of 5/31/16)

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

► Manhole Inspection (through April 2016)

277 manholes have been inspected.

► Porcelain Cutout Replacements (through April 2016)

91% complete 257 remaining to be replaced

► Tree Trimming

March: 268 spans trimmed April: 160 spans trimmed YTD: 2,281 spans trimmed

► Substation Maintenance

Infrared Scanning – March and April complete - no hot spots found

Double Poles

► Ownership: 16,000 (approximately)

50% RMLD

50% Verizon

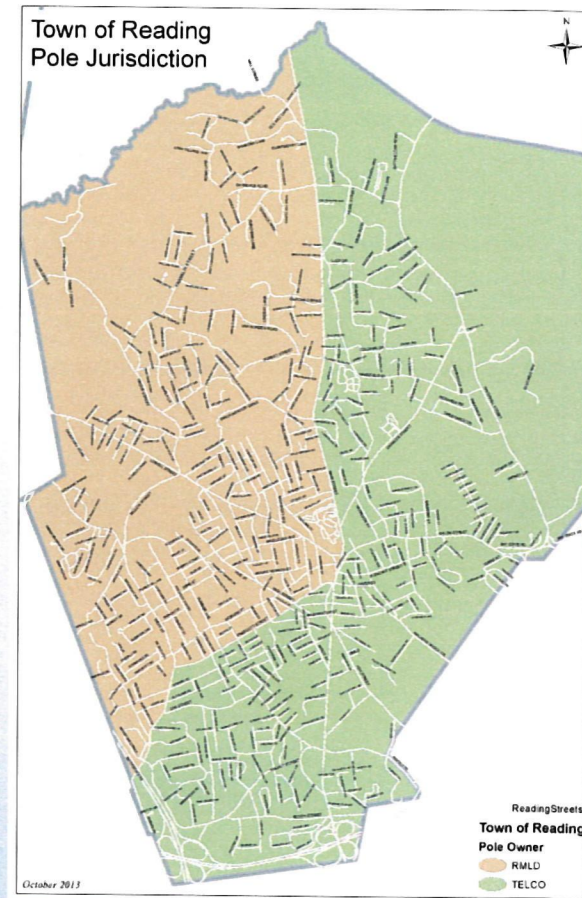
► Custodial:

Reading – split (see map) →

North Reading – RMLD

Lynnfield – Verizon

Wilmington - Verizon



NJUNS

"Next to Go" as of May 31, 2016

LYNNFIELD

NTG Member and Job Type	Count of TicketNumber
LFLDFD	3
Lynnfield Fire Department TRANSFER	3
RMLD	4
Reading Municipal Light Department TRANSFER	4
VZNESEA	14
Verizon	6
TRANSFER	6
PULL POLE	6
DROPWORK	2
(blank)	2
Grand Total	21

READING

NTG Member and JobType	Count of Ticket Number
CMCTNR	113
Comcast	113
TRANSFER	113
NP3PMA	10
Non-participating 3rd Party Attacher - Massachusetts	10
TRANSFER	10
RDNGFD	4
Reading Fire Department	4
TRANSFER	4
RMLD	61
Reading Municipal Light Department	61
TRANSFER	48
PULL POLE	13
VZNESEA	77
Verizon	3
TRANSFER	3
PULL POLE	25
DROPWORK	49
(blank)	2
Grand Total	265

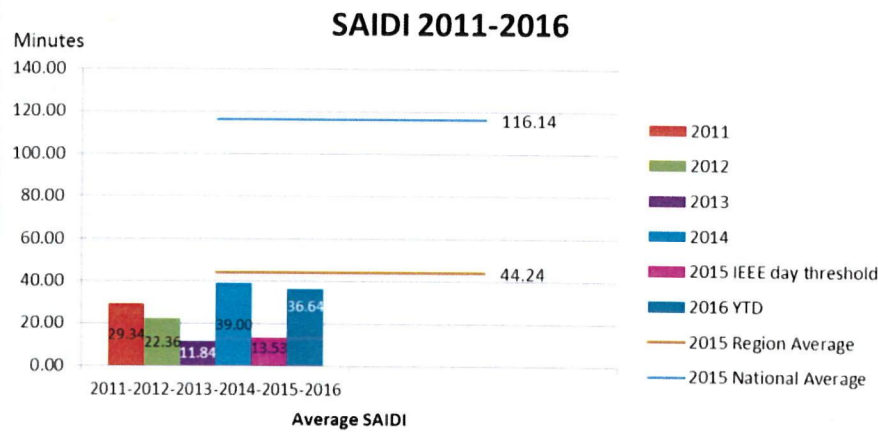
NORTH READING

NTG Member and JobType	Count of Ticket Number
CMCTNR	28
Comcast	28
TRANSFER	28
NGMA	1
National Grid	1
TRANSFER	1
NRDGFDD	47
North Reading Fire Department	47
TRANSFER	47
RMLD	65
Reading Municipal Light Department	65
TRANSFER	18
SET POLE	1
PULL POLE	46
VZNEDR	103
Verizon	10
TRANSFER	10
PULL POLE	10
DROPWORK	83
(blank)	2
Grand Total	244

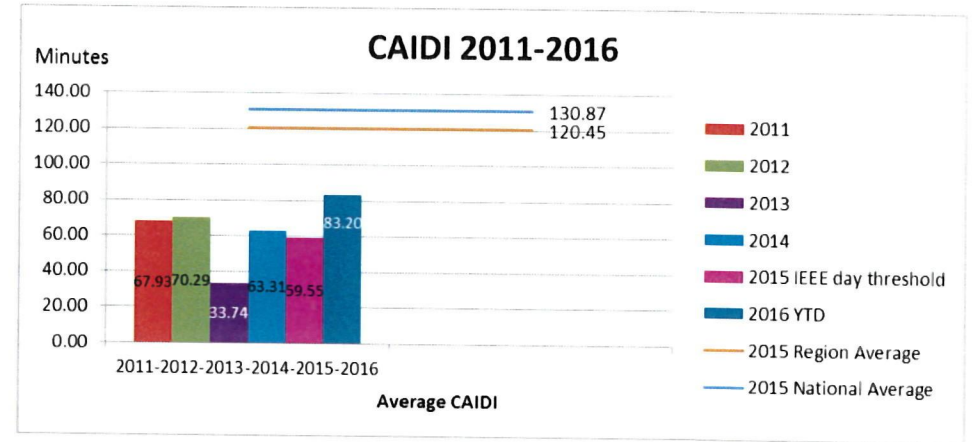
WILMINGTON

NTG Member and JobType	Count of Ticket Number
CMCTNR	8
Comcast	8
TRANSFER	8
NGMA	2
National Grid	2
TRANSFER	2
NP3PMA	10
Non-participating 3rd Party Attacher - Massachusetts	10
TRANSFER	10
RMLD	48
Reading Municipal Light Department	48
TRANSFER	43
PULL POLE	4
INSTL GUY	1
VZBMA	1
Verizon Business	1
TRANSFER	1
VZNEDR	76
Verizon	1
TRANSFER	1
PULL POLE	19
DROPWORK	56
WMGNFD	97
Wilmington Fire Department	97
TRANSFER	97
(blank)	2
Grand Total	242

Reliability exceeds regional and local indices . . .

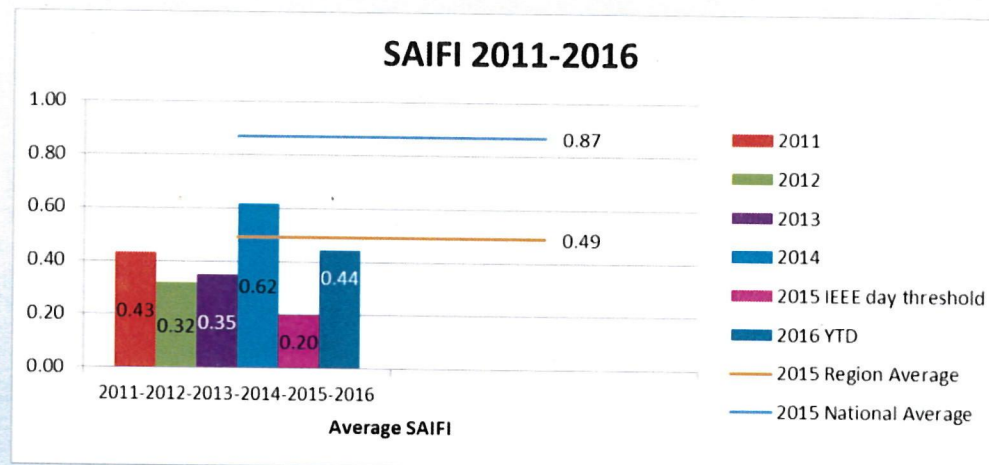


$$SAIDI(\text{Minutes}) = \frac{\text{Total Duration of Customer Interruptions}}{\text{Total Number of Customers Served}}$$



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

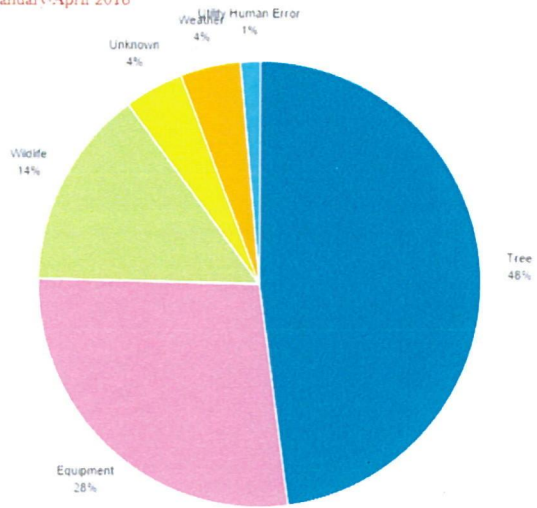
$$SAIFI = \frac{\text{Total Number of Customer Interruptions}}{\text{Total Number of Customers Served}}$$



Outages Causes

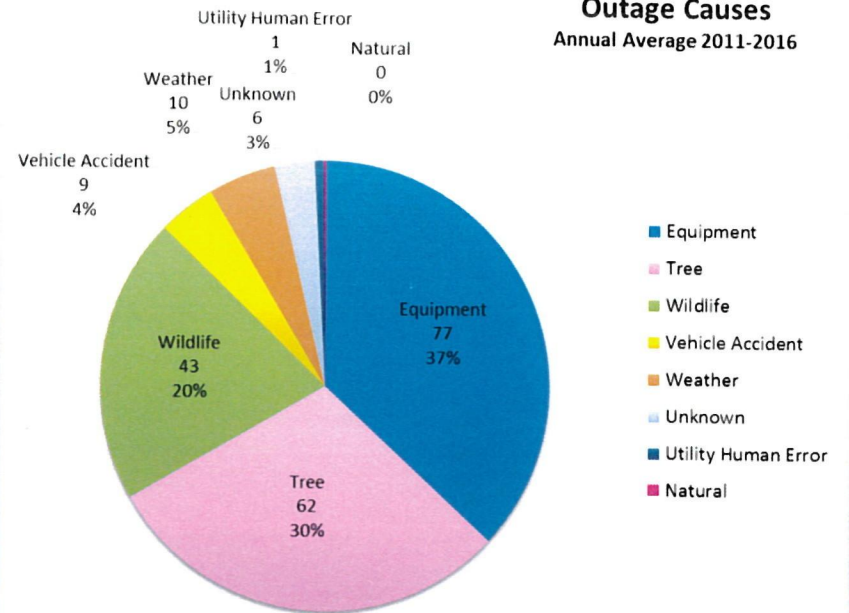
Outages Causes Calendar YTD (from eReliability website)

January-April 2016



Outage Cause	Count
Tree	33
Equipment	19
Wildlife	10
Unknown	3
Weather	3
Utility Human Error	1
Total	69

Outage Causes
Annual Average 2011-2016



Questions ?



READING MUNICIPAL LIGHT DEPARTMENT
FY 15 CAPITAL BUDGET VARIANCE REPORT
FOR PERIOD ENDING APRIL 30, 2016

PROJ	DESCRIPTION	TOWN	ACTUAL COST APR	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	25,000	124,179	113,000	(11,179)
104	Upgrade Old Lynnfield Center URDs (Cook's Farm)	LC		240,239	42,000	(198,239)
105	4W5-4W6 Tie	R	2,458	107,111	-	(107,111)
106	URD Upgrades	ALL		4,885	340,000	335,115
107	Step-down Area Upgrades	ALL	23,181	39,581	352,000	312,419
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		50,639	655,927	1,188,000	532,073
STATION UPGRADES:						
96	Station 4 (GAW) Back-up Generator	R	1,188	49,290	107,000	57,710
108	Station 4 (GAW) Relay Replacement Project	R		24,675	73,000	48,325
109	Station 4 (GAW) Transformer Replacement	R			41,000	41,000
111	Station Equipment Upgrade (all)	ALL	108,252	110,233	254,000	143,767
112	Station 4 (GAW) Switchgear/Breaker Replacement	R		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		109,440	767,607	1,134,000	366,393
NEW CUSTOMER SERVICES:						
	New Service Installations (Commercial / Industrial)	ALL			34,000	34,000
	New Service Installations (Residential)	ALL	12,177	113,659	164,000	50,341
	SUB-TOTAL		12,177	113,659	198,000	84,341
ROUTINE CONSTRUCTION:						
114	Routine Construction	ALL	112,728	1,288,977	1,000,000	(288,977)
SPECIAL PROJECTS / CAPITAL PURCHASES:						
100	Distributed Generation	ALL	3,076	24,020	2,164,000	2,139,980
103	Distribution Protection and Automation	ALL	1,516	110,634	70,000	(40,634)
114	Fiber Optic Test Equipment	ALL		9,013	15,000	5,987
115	Fault Indicators	ALL			50,000	50,000
116	Transformers and Capacitors	ALL	366,646	576,346	668,000	91,654
117	Meter Purchases (including "500 Club")	ALL	16,895	150,177	219,000	68,823
122	Engineering Analysis Software and Data Conversion	ALL		73,250	73,000	(250)
125	GIS	ALL		5,190	420,000	414,810
126	Communication Equipment (Fiber Optic)	ALL		17,202	98,000	80,798
131	LED Street Light Implementation	ALL	39,646	444,898	1,200,000	755,102
134	Substation Test Equipment	ALL		51,540	100,000	48,460
	SUB-TOTAL		427,779	1,462,270	5,077,000	3,614,730
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	401,737	407,887	448,000	40,113
119	Security Upgrades All Sites	ALL		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		571,906	600,000	28,094
123	Oil Containment Facility Construction	ALL		47,835	59,000	11,165
127	Hardware Upgrades	ALL	4,402	71,433	152,000	80,567
128	Software and Licensing	ALL		81,968	172,000	90,033
129	Master Facilities Site Plan	R			150,000	150,000
136	Voltage Data Recorders	ALL			50,000	50,000
	SUB-TOTAL		406,139	1,220,633	1,998,000	777,367
TOTAL CAPITAL BUDGET			\$ 1,118,902	\$ 5,509,073	\$ 10,595,000	\$ 5,085,927

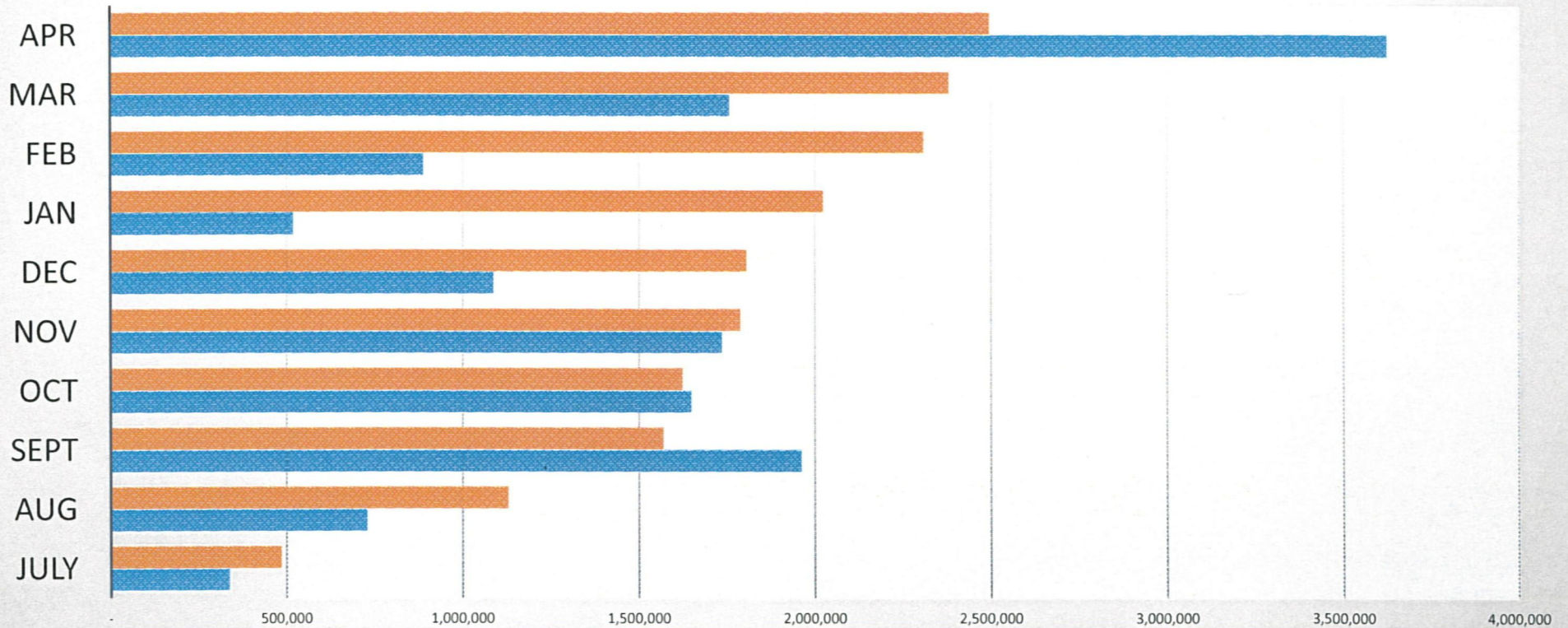
FINANCIAL REPORT
ATTACHMENT 3

FINANCIAL REPORT

APRIL 30, 2016

Wendy Markiewicz – Assistant Director Business Finance

Change in Net Assets FY 16



	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr
Budget YTD	486,580	1,129,662	1,570,360	1,624,710	1,789,036	1,807,087	2,025,150	2,310,515	2,382,739	2,497,316
Actual YTD	339,133	730,276	1,963,790	1,649,947	1,736,921	1,087,967	519,467	888,648	1,758,781	3,626,091

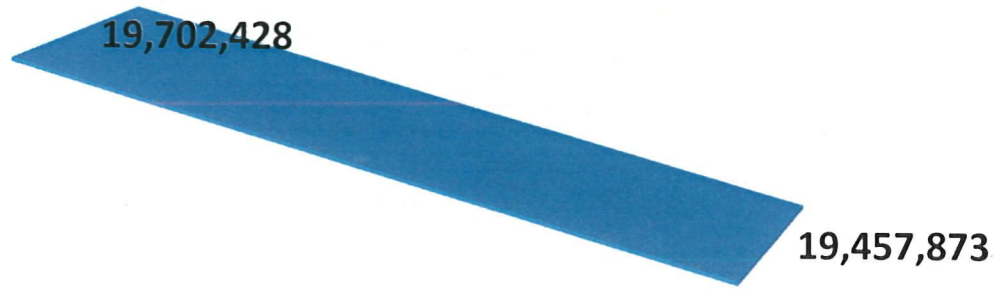
■ Budget YTD
 ■ Actual YTD

Base Revenue FY 16

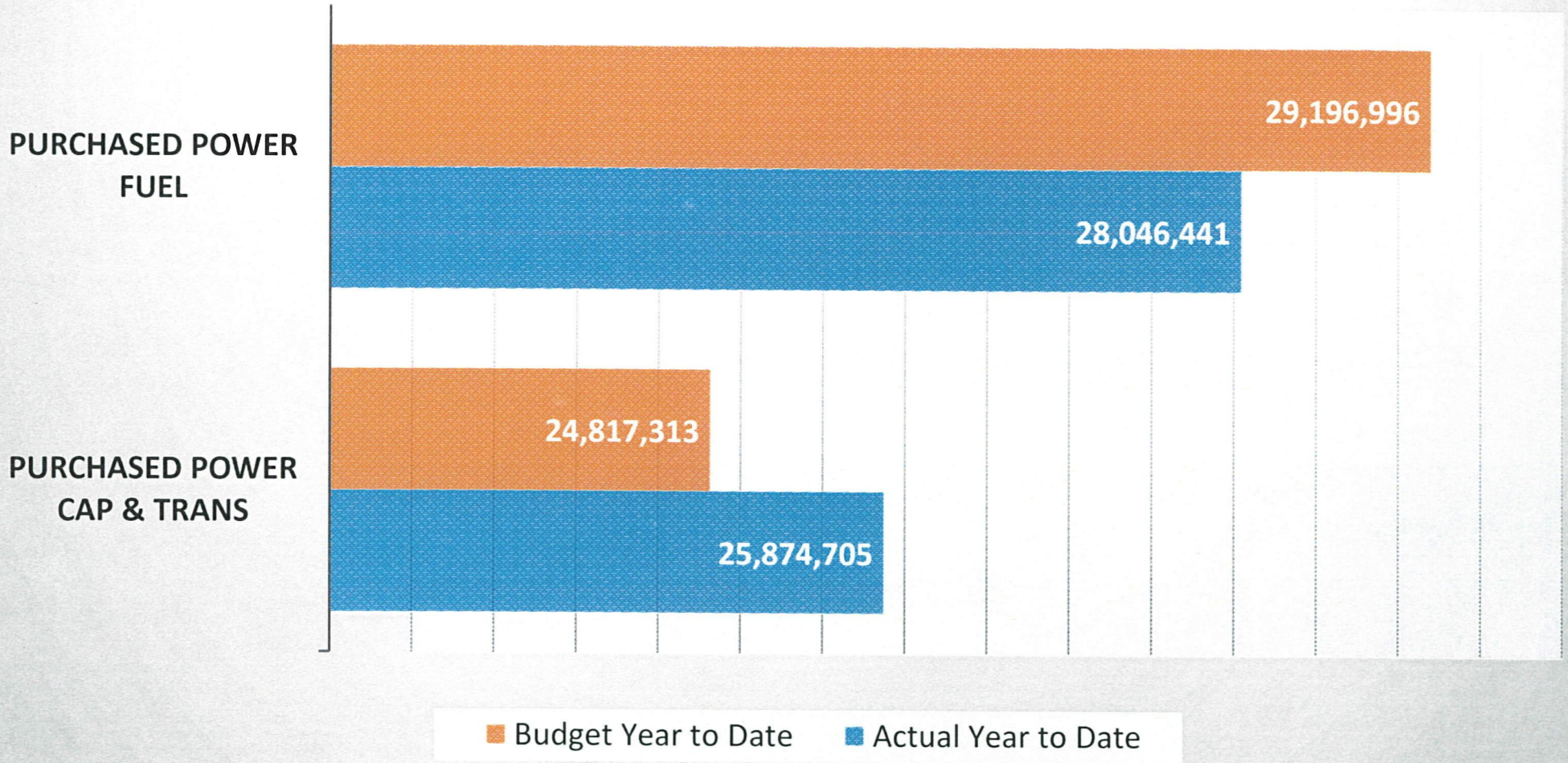
19,800,000
19,700,000
19,600,000
19,500,000
19,400,000
19,300,000

Year to Date
Actual

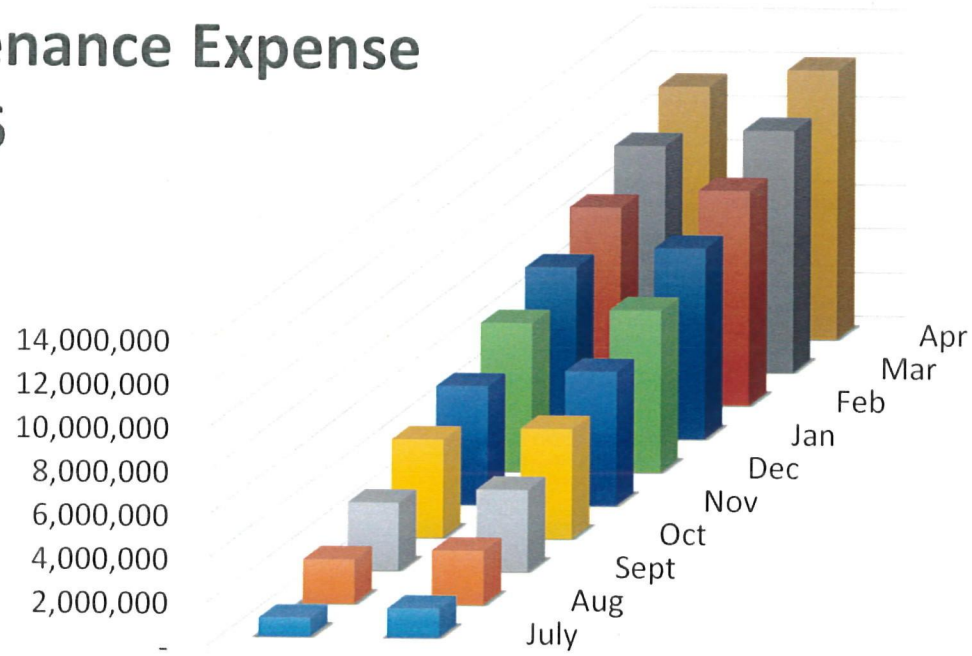
Year to Date
Budget



Purchased Power Expenses FY 16



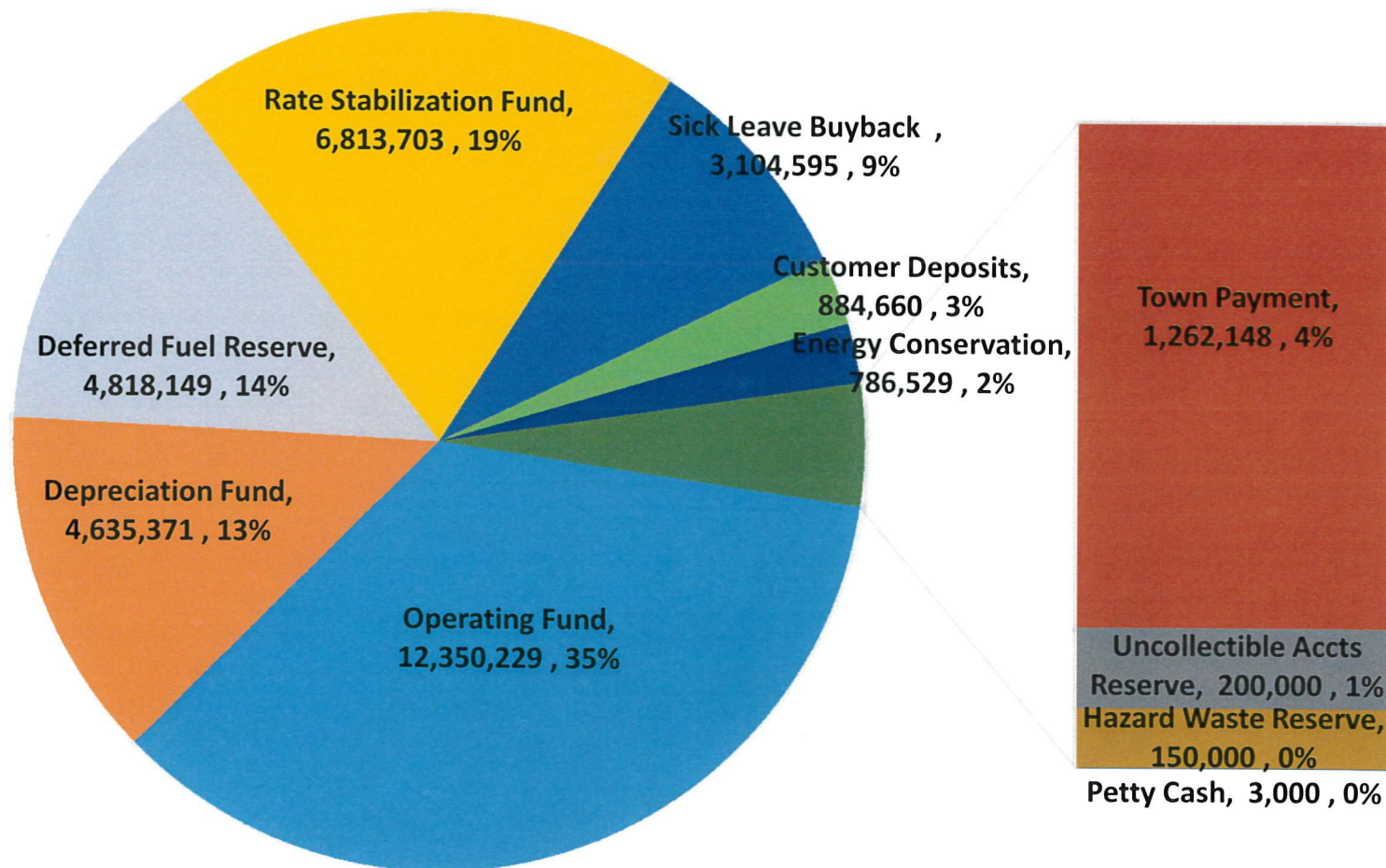
Operating & Maintenance Expense FY 16



	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
Mar	10,288,340	11,030,340
Apr	11,458,883	12,257,609

CASH

\$35,008,384



FINANCIAL REPORT

MARCH 31, 2016

ISSUE DATE: MAY 3, 2016

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
3/31/16

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	11,728,347.39	12,892,679.76
RESTRICTED CASH (SCH A P.9)	20,526,355.15	20,932,393.91
RESTRICTED INVESTMENTS (SCH A P.9)	1,292,906.26	1,284,061.45
RECEIVABLES, NET (SCH B P.10)	7,716,416.82	7,525,382.95
PREPAID EXPENSES (SCH B P.10)	1,900,447.64	1,562,102.39
OTHER DEFERRED DEBITS (SCH B P.10)	0.00	1,547,815.00
INVENTORY	1,628,593.44	1,661,466.46
TOTAL CURRENT ASSETS	44,793,066.70	47,405,901.92
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	26,993.75	26,993.75
CAPITAL ASSETS, NET (SCH C P.2)	69,664,353.99	71,347,972.75
TOTAL NONCURRENT ASSETS	69,691,347.74	71,374,966.50
TOTAL ASSETS	114,484,414.44	118,780,868.42
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	6,169,828.91	7,531,521.68
CUSTOMER DEPOSITS	834,407.02	891,315.67
CUSTOMER ADVANCES FOR CONSTRUCTION	558,908.48	1,025,429.15
ACCRUED LIABILITIES	171,677.77	3,058,249.85
TOTAL CURRENT LIABILITIES	7,734,822.18	12,506,516.35
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	10,653,692.91	15,577,004.28
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	69,664,353.99	71,347,972.75
RESTRICTED FOR DEPRECIATION FUND (P.9)	5,738,974.40	5,423,024.90
UNRESTRICTED	28,427,393.14	26,432,866.49
TOTAL NET ASSETS (P.3)	103,830,721.53	103,203,864.14
TOTAL LIABILITIES AND NET ASSETS	114,484,414.44	118,780,868.42

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
3/31/16

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	6,306,838.38	7,315,355.47
EQUIPMENT AND FURNISHINGS	12,551,310.68	12,098,965.67
INFRASTRUCTURE	49,540,362.70	50,667,809.38
TOTAL CAPITAL ASSETS, NET	69,664,353.99	71,347,972.75
TOTAL NONCURRENT ASSETS	69,691,347.74	71,374,966.50

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
3/31/16

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	1,617,939.53	1,778,073.51	16,456,711.52	17,852,328.16	8.48%
FUEL REVENUE	2,372,124.71	2,668,095.44	26,171,814.75	25,928,808.19	-0.93%
PURCHASED POWER CAPACITY	2,394,543.72	2,894,686.58	22,667,928.12	23,105,038.79	1.93%
FORFEITED DISCOUNTS	111,905.43	94,161.41	646,656.96	637,768.08	-1.37%
ENERGY CONSERVATION REVENUE	51,465.20	51,413.94	517,597.83	509,446.18	-1.57%
NYPA CREDIT	(130,242.61)	(115,732.84)	(727,657.76)	(860,453.41)	18.25%
TOTAL OPERATING REVENUES	6,417,735.98	7,370,698.04	65,733,051.42	67,172,935.99	2.19%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER CAPACITY	1,463,262.28	1,534,123.01	12,825,378.23	14,031,978.80	9.41%
PURCHASED POWER TRANSMISSION	951,509.01	865,365.34	9,161,648.07	9,547,499.85	4.21%
PURCHASED POWER FUEL	3,101,903.54	2,149,376.47	25,972,228.26	26,224,452.28	0.97%
OPERATING MAINTENANCE	851,655.64	1,053,856.62	8,137,944.46	7,993,407.36	-1.78%
DEPRECIATION	288,712.09	233,744.94	2,530,390.24	2,294,932.40	-9.31%
VOLUNTARY PAYMENTS TO TOWNS	321,788.79	328,732.65	2,896,099.11	2,958,593.85	2.16%
TOTAL OPERATING EXPENSES	7,096,831.35	6,283,199.03	62,576,442.37	64,101,837.54	2.44%
OPERATING INCOME	(679,095.37)	1,087,499.01	3,156,609.05	3,071,098.45	-2.71%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	0.00	(35,059.70)	89,491.75	11,741.25	-86.88%
RETURN ON INVESTMENT TO READING	(194,405.26)	(197,537.08)	(1,749,647.28)	(1,777,833.74)	1.61%
INTEREST INCOME	5,641.29	12,176.30	98,271.69	105,125.18	6.97%
INTEREST EXPENSE	(251.41)	(177.38)	(3,544.86)	(2,604.78)	-26.52%
OTHER (MDSE AND AMORT)	51,038.49	3,198.04	366,207.02	351,254.55	-4.08%
TOTAL NONOPERATING REV (EXP)	(137,976.89)	(217,399.82)	(1,199,221.68)	(1,312,317.54)	9.43%
CHANGE IN NET ASSETS	(817,072.26)	870,099.19	1,957,387.37	1,758,780.91	-10.15%
NET ASSETS AT BEGINNING OF YEAR			101,873,334.16	101,445,083.23	-0.42%
NET ASSETS AT END OF MARCH			103,830,721.53	103,203,864.14	-0.60%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
3/31/16

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	17,852,328.16	17,666,948.00	185,380.16	1.05%
FUEL REVENUE	25,928,808.19	27,501,671.00	(1,572,862.81)	-5.72%
PURCHASED POWER CAPACITY	23,105,038.79	22,707,358.00	397,680.79	1.75%
FORFEITED DISCOUNTS	637,768.08	530,010.00	107,758.08	20.33%
ENERGY CONSERVATION REVENUE	509,446.18	512,066.00	(2,619.82)	-0.51%
NYPA CREDIT	(860,453.41)	(675,000.00)	(185,453.41)	27.47%
TOTAL OPERATING REVENUES	67,172,935.99	68,243,053.00	(1,070,117.01)	-1.57%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER - CAPACITY	14,031,978.80	13,085,550.00	946,428.80	7.23%
PURCHASED POWER - TRANSMISSION	9,547,499.85	9,621,808.00	(74,308.15)	-0.77%
PURCHASED POWER FUEL	26,224,452.28	26,826,671.00	(602,218.72)	-2.24%
OPERATING MAINTENANCE	7,993,407.36	8,249,334.00	(255,926.64)	-3.10%
DEPRECIATION	2,294,932.40	2,781,006.00	(486,073.60)	-17.48%
VOLUNTARY PAYMENTS TO TOWNS	2,958,593.85	2,987,370.00	(28,776.15)	-0.96%
	1,050,973.00	1,062,000.00	(11,027.00)	-1.04%
TOTAL OPERATING EXPENSES	64,101,837.54	64,613,739.00	(511,901.46)	-0.79%
OPERATING INCOME	3,071,098.45	3,629,314.00	(558,215.55)	-15.38%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	11,741.25	150,000.00	(138,258.75)	-92.17%
RETURN ON INVESTMENT TO READING	(1,777,833.74)	(1,777,500.00)	(333.74)	0.02%
INTEREST INCOME	105,125.18	112,500.00	(7,374.82)	-6.56%
INTEREST EXPENSE	(2,604.78)	(1,575.00)	(1,029.78)	65.38%
OTHER (MDSE AND AMORT)	351,254.55	270,000.00	81,254.55	30.09%
TOTAL NONOPERATING REV (EXP)	(1,312,317.54)	(1,246,575.00)	(65,742.54)	5.27%
CHANGE IN NET ASSETS	1,758,780.91	2,382,739.00	(623,958.09)	-26.19%
NET ASSETS AT BEGINNING OF YEAR	101,445,083.23	101,445,083.23	0.00	0.00%
NET ASSETS AT END OF MARCH	103,203,864.14	103,827,822.23	(623,958.09)	-0.60%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
3/31/16

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	20,293.33
DEPRECIATION TRANSFER FY 16	<u>2,958,593.85</u>
TOTAL SOURCE OF CAPITAL FUNDS	9,813,194.97

USE OF CAPITAL FUNDS:

LESS PAID ADDITIONS TO PLANT THRU MARCH	
TOTAL USE OF CAPITAL FUNDS	4,390,170.07
GENERAL LEDGER CAPITAL FUNDS BALANCE 3/31/16	<u><u>5,423,024.90</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
3/31/16

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	20,626,652	19,021,810	199,492,134	194,716,781	-2.39%
COMM. AND INDUSTRIAL SALES	29,273,602	30,884,897	304,911,288	296,607,913	-2.72%
PRIVATE STREET LIGHTING	79,624	87,519	712,545	734,681	3.11%
TOTAL PRIVATE CONSUMERS	<u>49,979,878</u>	<u>49,994,226</u>	<u>505,115,967</u>	<u>492,059,375</u>	-2.58%
MUNICIPAL SALES:					
STREET LIGHTING	237,189	220,596	2,179,674	2,054,216	-5.76%
MUNICIPAL BUILDINGS	785,967	765,618	7,432,444	6,984,847	-6.02%
TOTAL MUNICIPAL CONSUMERS	<u>1,023,156</u>	<u>986,214</u>	<u>9,612,118</u>	<u>9,039,063</u>	-5.96%
SALES FOR RESALE	246,558	238,160	2,584,169	2,442,454	-5.48%
SCHOOL	1,291,370	1,263,893	11,609,559	10,894,125	-6.16%
TOTAL KILOWATT HOURS SOLD	<u>52,540,962</u>	<u>52,482,493</u>	<u>528,921,813</u>	<u>514,435,017</u>	-2.74%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
3/31/16

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	19,021,810	6,123,122	2,363,575	4,343,884	6,191,229
COMM & IND	30,884,897	3,980,365	229,446	4,643,913	22,031,173
PVT ST LIGHTS	87,519	16,756	2,768	26,241	41,754
PUB ST LIGHTS	220,596	74,583	28,161	39,499	78,353
MUNI BLDGS	765,618	235,226	148,349	108,193	273,850
SALES/RESALE	238,160	238,160	0	0	0
SCHOOL	1,263,893	443,505	270,583	250,920	298,885
TOTAL	52,482,493	11,111,717	3,042,882	9,412,650	28,915,244

YEAR TO DATE

RESIDENTIAL	194,716,781	61,735,990	27,597,010	44,931,742	60,452,039
COMM & IND	296,607,913	36,695,955	2,381,029	46,382,010	211,148,919
PVT ST LIGHTS	734,681	128,200	16,864	226,747	362,870
PUB ST LIGHTS	2,054,216	693,093	269,994	363,791	727,338
MUNI BLDGS	6,984,847	1,722,499	1,512,003	1,177,453	2,572,892
SALES/RESALE	2,442,454	2,442,454	0	0	0
SCHOOL	10,894,125	3,763,544	2,362,412	2,235,520	2,532,649
TOTAL	514,435,017	107,181,735	34,139,312	95,317,263	277,796,707

LAST YEAR
TO DATE

RESIDENTIAL	199,492,134	62,381,127	28,379,843	45,642,242	63,088,922
COMM & IND	304,911,288	38,245,933	2,396,039	47,012,246	217,257,070
PVT ST LIGHTS	712,545	120,446	13,649	223,339	355,111
PUB ST LIGHTS	2,179,674	732,410	294,595	382,641	770,028
MUNI BLDGS	7,432,444	2,031,996	1,511,121	1,281,400	2,607,927
SALES/RESALE	2,584,169	2,584,169	0	0	0
SCHOOL	11,609,559	3,910,113	2,400,757	1,980,040	3,318,649
TOTAL	528,921,813	110,006,194	34,996,004	96,521,908	287,397,707

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	36.24%	11.67%	4.50%	8.28%	11.79%
COMM & IND	58.85%	7.58%	0.44%	8.85%	41.98%
PVT ST LIGHTS	0.17%	0.03%	0.01%	0.05%	0.08%
PUB ST LIGHTS	0.42%	0.14%	0.05%	0.08%	0.15%
MUNI BLDGS	1.46%	0.45%	0.28%	0.21%	0.52%
SALES/RESALE	0.45%	0.45%	0.00%	0.00%	0.00%
SCHOOL	2.41%	0.85%	0.52%	0.48%	0.56%
TOTAL	100.00%	21.17%	5.80%	17.95%	55.08%

YEAR TO DATE

RESIDENTIAL	37.85%	12.00%	5.36%	8.73%	11.76%
COMM & IND	57.66%	7.13%	0.46%	9.02%	41.05%
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	1.36%	0.33%	0.29%	0.23%	0.51%
SALES/RESALE	0.47%	0.47%	0.00%	0.00%	0.00%
SCHOOL	2.12%	0.73%	0.46%	0.43%	0.50%
TOTAL	100.00%	20.81%	6.62%	18.52%	54.05%

LAST YEAR
TO DATE

RESIDENTIAL	37.72%	11.79%	5.37%	8.63%	11.93%
COMM & IND	57.65%	7.23%	0.45%	8.89%	41.08%
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	1.41%	0.38%	0.29%	0.24%	0.50%
SALES/RESALE	0.49%	0.49%	0.00%	0.00%	0.00%
SCHOOL	2.19%	0.74%	0.45%	0.37%	0.63%
TOTAL	100.00%	20.79%	6.62%	18.24%	54.35%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
3/31/16

TOTAL OPERATING REVENUES	(P.3)	67,172,935.99
ADD:		
POLE RENTAL		0.00
INTEREST INCOME ON CUSTOMER DEPOSITS		4,014.04
LESS:		
OPERATING EXPENSES	(P.3)	(64,101,837.54)
CUSTOMER DEPOSIT INTEREST EXPENSE		(2,604.78)
FORMULA INCOME (LOSS)		<u><u>3,072,507.71</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
3/31/16

		MONTH OF MAR 2015	MONTH OF MAR 2016	% CHANGE		YEAR MAR 2015	THRU MAR 2016
				2015	2016		
SALE OF KWH	(P.5)	52,540,962	52,482,493	-0.37%	-2.74%	528,921,813	514,435,017
KWH PURCHASED		58,925,210	54,713,763	-3.04%	0.77%	535,201,067	539,328,030
AVE BASE COST PER KWH		0.024833	0.028039	-39.43%	8.57%	0.023964	0.026018
AVE BASE SALE PER KWH		0.030794	0.033879	-53.13%	11.53%	0.031114	0.034703
AVE COST PER KWH		0.077474	0.067323	-15.94%	2.97%	0.072492	0.074642
AVE SALE PER KWH		0.075942	0.084717	-28.09%	5.60%	0.080595	0.085105
FUEL CHARGE REVENUE	(P.3)	2,372,124.71	2,668,095.44	8.75%	-0.93%	26,171,814.75	25,928,808.19
LOAD FACTOR		78.85%	79.21%				
PEAK LOAD		102,366	94,617				

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
3/31/16

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	11,725,347.39	12,889,679.76
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	11,728,347.39	12,892,679.76
 RESTRICTED CASH		
CASH - DEPRECIATION FUND	5,738,974.40	5,423,024.90
CASH - TOWN PAYMENT	937,215.75	946,611.00
CASH - DEFERRED FUEL RESERVE	3,604,623.69	4,024,187.65
CASH - RATE STABILIZATION FUND	6,759,552.68	6,809,457.21
CASH - UNCOLLECTIBLE ACCTS RESERVE	200,000.00	200,000.00
CASH - SICK LEAVE BENEFITS	1,716,789.36	1,819,479.39
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	834,407.02	891,315.67
CASH - ENERGY CONSERVATION	584,792.25	668,318.09
TOTAL RESTRICTED CASH	20,526,355.15	20,932,393.91
 INVESTMENTS		
SICK LEAVE BUYBACK	1,292,906.26	1,284,061.45
TOTAL CASH BALANCE	33,547,608.80	35,109,135.12

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF ACCOUNTS RECEIVABLE
3/31/16

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	2,434,566.15	1,920,573.63
ACCOUNTS RECEIVABLE - OTHER	103,232.78	747,904.37
ACCOUNTS RECEIVABLE - LIENS	33,214.37	19,398.28
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	892.14	543.53
SALES DISCOUNT LIABILITY	(189,102.33)	(91,073.73)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(288,655.57)	(238,313.08)
TOTAL ACCOUNTS RECEIVABLE BILLED	2,094,147.54	2,359,033.00
UNBILLED ACCOUNTS RECEIVABLE	5,622,269.28	5,166,349.95
TOTAL ACCOUNTS RECEIVABLE, NET	7,716,416.82	7,525,382.95

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	1,008,368.32	1,068,113.24
PREPAYMENT PURCHASED POWER	358,882.24	(139,499.06)
PREPAYMENT PASNY	259,957.39	307,572.50
PREPAYMENT WATSON	260,539.58	311,045.65
PURCHASED POWER WORKING CAPITAL	12,700.11	14,870.06
TOTAL PREPAYMENT	1,900,447.64	1,562,102.39

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

RESIDENTIAL AND COMMERCIAL	1,920,573.63
LESS: SALES DISCOUNT LIABILITY	(91,073.73)
GENERAL LEDGER BALANCE	1,829,499.90

CURRENT	1,410,813.35	77.12%
30 DAYS	228,393.18	12.48%
60 DAYS	89,802.30	4.91%
90 DAYS	37,187.43	2.03%
OVER 90 DAYS	63,303.64	3.46%
TOTAL	1,829,499.90	100.00%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
3/31/16

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	1,859,329.86	1,900,770.50	18,896,674.52	19,357,230.44	2.44%
COMM AND INDUSTRIAL SALES	2,014,889.49	2,322,006.98	21,795,933.70	22,508,168.71	3.27%
PRIVATE STREET LIGHTING	9,148.12	10,609.53	84,797.20	92,291.47	8.84%
TOTAL PRIVATE CONSUMERS	<u>3,883,367.47</u>	<u>4,233,387.01</u>	<u>40,777,405.42</u>	<u>41,957,690.62</u>	2.89%
 MUNICIPAL SALES:					
STREET LIGHTING	(64,851.50)	28,503.76	174,044.60	152,543.25	-12.35%
MUNICIPAL BUILDINGS	59,375.40	62,824.86	582,186.39	578,152.70	-0.69%
TOTAL MUNICIPAL CONSUMERS	<u>(5,476.10)</u>	<u>91,328.62</u>	<u>756,230.99</u>	<u>730,695.95</u>	-3.38%
 SALES FOR RESALE	 19,691.69	 21,040.18	 219,485.22	 213,739.83	 -2.62%
 SCHOOL	 92,481.18	 100,413.14	 875,404.64	 879,009.95	 0.41%
 SUB-TOTAL	 <u>3,990,064.24</u>	 <u>4,446,168.95</u>	 <u>42,628,526.27</u>	 <u>43,781,136.35</u>	 2.70%
 FORFEITED DISCOUNTS	 111,905.43	 94,161.41	 646,656.96	 637,768.08	 -1.37%
 PURCHASED POWER CAPACITY	 2,394,543.72	 2,894,686.58	 22,667,928.12	 23,105,038.79	 1.93%
 ENERGY CONSERVATION - RESIDENTIAL	 20,658.31	 19,048.96	 199,629.26	 194,830.96	 -2.40%
ENERGY CONSERVATION - COMMERCIAL	30,806.89	32,364.98	317,968.57	314,615.22	-1.05%
 NYPA CREDIT	 (130,242.61)	 (115,732.84)	 (727,657.76)	 (860,453.41)	 18.25%
 TOTAL REVENUE	 <u><u>6,417,735.98</u></u>	 <u><u>7,370,698.04</u></u>	 <u><u>65,733,051.42</u></u>	 <u><u>67,172,935.99</u></u>	 2.19%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
3/31/16

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	1,900,770.50	615,590.24	235,749.46	433,609.49	615,821.31
INDUS/MUNI BLDG	2,384,831.84	351,685.07	33,641.88	376,520.97	1,622,983.92
PUB. ST. LIGHTS	28,503.76	9,653.18	3,607.32	5,126.29	10,116.97
PRV. ST. LIGHTS	10,609.53	1,835.76	261.95	3,380.43	5,131.39
CO-OP RESALE	21,040.18	21,040.18	0.00	0.00	0.00
SCHOOL	100,413.14	35,174.85	20,680.93	21,337.65	23,219.71
TOTAL	4,446,168.95	1,034,979.28	293,941.54	839,974.83	2,277,273.30

THIS YEAR TO DATE

RESIDENTIAL	19,357,230.44	6,177,145.84	2,721,003.84	4,455,166.75	6,003,914.01
INDUS/MUNI BLDG	23,086,321.41	3,193,221.12	337,701.01	3,704,085.30	15,851,313.98
PUB. ST. LIGHTS	152,543.25	51,655.26	19,694.86	27,402.49	53,790.64
PRV. ST. LIGHTS	92,291.47	15,373.46	1,964.85	29,943.90	45,009.26
CO-OP RESALE	213,739.83	213,739.83	0.00	0.00	0.00
SCHOOL	879,009.95	304,747.55	184,175.79	190,640.34	199,446.27
TOTAL	43,781,136.35	9,955,883.06	3,264,540.33	8,407,238.79	22,153,474.17

LAST YEAR TO DATE

RESIDENTIAL	18,896,674.52	5,935,691.05	2,672,364.35	4,314,726.50	5,973,892.62
INDUS/MUNI BLDG	22,378,120.09	3,195,418.54	318,364.04	3,629,456.77	15,234,880.74
PUB. ST. LIGHTS	174,144.60	58,482.14	23,523.09	30,553.47	61,585.90
PRV. ST. LIGHTS	84,797.20	14,061.11	1,651.90	27,562.07	41,522.12
CO-OP RESALE	219,485.22	219,485.22	0.00	0.00	0.00
SCHOOL	875,404.64	298,077.28	178,992.72	151,533.35	246,801.29
TOTAL	42,628,626.27	9,721,215.34	3,194,896.10	8,153,832.16	21,558,682.67

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	42.75%	13.85%	5.30%	9.75%	13.85%
INDUS/MUNI BLDG	53.64%	7.91%	0.76%	8.47%	36.50%
PUB. ST. LIGHTS	0.64%	0.22%	0.08%	0.12%	0.22%
PRV. ST. LIGHTS	0.24%	0.04%	0.01%	0.08%	0.11%
CO-OP RESALE	0.47%	0.47%	0.00%	0.00%	0.00%
SCHOOL	2.26%	0.79%	0.47%	0.48%	0.52%
TOTAL	100.00%	23.28%	6.62%	18.90%	51.20%

THIS YEAR TO DATE

RESIDENTIAL	44.22%	14.11%	6.22%	10.18%	13.71%
INDUS/MUNI BLDG	52.73%	7.29%	0.77%	8.46%	36.21%
PUB. ST. LIGHTS	0.35%	0.12%	0.04%	0.06%	0.13%
PRV. ST. LIGHTS	0.21%	0.04%	0.00%	0.07%	0.10%
CO-OP RESALE	0.49%	0.49%	0.00%	0.00%	0.00%
SCHOOL	2.00%	0.70%	0.42%	0.44%	0.44%
TOTAL	100.00%	22.75%	7.45%	19.21%	50.59%

LAST YEAR TO DATE

RESIDENTIAL	44.33%	13.92%	6.27%	10.12%	14.02%
INDUS/MUNI BLDG	52.50%	7.50%	0.75%	8.51%	35.74%
PUB. ST. LIGHTS	0.41%	0.14%	0.06%	0.07%	0.14%
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	2.05%	0.70%	0.42%	0.36%	0.57%
TOTAL	100.00%	22.80%	7.50%	19.12%	50.58%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
3/31/16

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	9,617,065.80	9,551,349.00	65,716.80	0.69%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	7,761,815.99	7,408,738.00	353,077.99	4.77%
PUBLIC STREET LIGHTING	49,358.86	284,264.00	(234,905.14)	-82.64%
SALES FOR RESALE	92,566.46	103,876.00	(11,309.54)	-10.89%
SCHOOL	<u>331,521.05</u>	<u>318,721.00</u>	<u>12,800.05</u>	4.02%
TOTAL BASE SALES	17,852,328.16	17,666,948.00	185,380.16	1.05%
TOTAL FUEL SALES	<u>25,928,808.19</u>	<u>27,501,671.00</u>	<u>(1,572,862.81)</u>	-5.72%
TOTAL OPERATING REVENUE	43,781,136.35	45,168,619.00	(1,387,482.65)	-3.07%
FORFEITED DISCOUNTS	637,768.08	530,010.00	107,758.08	20.33%
PURCHASED POWER CAPACITY	23,105,038.79	22,707,358.00	397,680.79	1.75%
ENERGY CONSERVATION - RESIDENTIAL	194,830.96	195,961.00	(1,130.04)	-0.58%
ENERGY CONSERVATION - COMMERCIAL	314,615.22	316,105.00	(1,489.78)	-0.47%
NYPA CREDIT	(860,453.41)	(675,000.00)	(185,453.41)	27.47%
TOTAL OPERATING REVENUES	<u><u>67,172,935.99</u></u>	<u><u>68,243,053.00</u></u>	<u><u>(1,070,117.01)</u></u>	-1.57%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
3/31/16

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER CAPACITY	1,463,262.28	1,534,123.01	12,825,378.23	14,031,978.80	9.41%
PURCHASED POWER TRANSMISSION	951,509.01	865,365.34	9,161,648.07	9,547,499.85	4.21%
TOTAL PURCHASED POWER	2,414,771.29	2,399,488.35	21,987,026.30	23,579,478.65	7.24%
OPERATION SUP AND ENGINEERING EXP	47,212.01	52,952.93	397,020.38	419,435.25	5.65%
STATION SUP LABOR AND MISC	13,542.19	14,326.27	120,176.99	116,490.39	-3.07%
LINE MISC LABOR AND EXPENSE	57,100.53	73,668.73	631,164.63	533,844.25	-15.42%
STATION LABOR AND EXPENSE	45,733.74	44,545.11	388,748.01	309,618.29	-20.36%
STREET LIGHTING EXPENSE	9,015.47	10,112.10	69,008.86	87,402.15	26.65%
METER EXPENSE	16,850.22	21,307.75	149,393.14	169,403.61	13.39%
MISC DISTRIBUTION EXPENSE	34,555.39	46,614.15	338,479.57	341,447.62	0.88%
METER READING LABOR & EXPENSE	474.28	409.43	12,544.01	17,468.36	39.26%
ACCT & COLL LABOR & EXPENSE	156,442.59	165,405.64	1,337,448.81	1,253,567.49	-6.27%
UNCOLLECTIBLE ACCOUNTS	10,000.00	10,000.00	90,000.00	90,000.00	0.00%
ENERGY AUDIT EXPENSE	31,758.41	(4,278.03)	304,910.18	369,973.23	21.34%
ADMIN & GEN SALARIES	52,682.28	88,961.46	599,227.56	676,492.34	12.89%
OFFICE SUPPLIES & EXPENSE	29,214.26	36,773.20	231,992.91	256,736.22	10.67%
OUTSIDE SERVICES	29,435.30	76,973.88	297,977.62	300,414.68	0.82%
PROPERTY INSURANCE	31,242.39	27,632.72	272,737.70	273,314.15	0.21%
INJURIES AND DAMAGES	4,472.39	4,627.56	33,566.42	36,429.00	8.53%
EMPLOYEES PENSIONS & BENEFITS	225,136.83	235,210.85	2,233,137.41	2,084,437.13	-6.66%
MISC GENERAL EXPENSE	6,800.84	5,052.82	111,828.46	101,346.25	-9.37%
RENT EXPENSE	16,485.41	13,983.07	128,515.22	129,852.90	1.04%
ENERGY CONSERVATION	33,501.11	129,576.98	390,066.58	425,734.05	9.14%
TOTAL OPERATION EXPENSES	851,655.64	1,053,856.62	8,137,944.46	7,993,407.36	-1.78%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	2,043.74	2,043.74	0.00%
MAINT OF STRUCT AND EQUIPMT	35,932.35	49,313.13	400,337.11	300,410.02	-24.96%
MAINT OF LINES - OH	157,594.53	95,194.02	1,312,532.65	1,284,508.86	-2.14%
MAINT OF LINES - UG	16,192.11	6,948.93	129,667.45	89,221.89	-31.19%
MAINT OF LINE TRANSFORMERS	0.00	0.00	61,321.32	88,896.50	44.97%
MAINT OF ST LT & SIG SYSTEM	(42.87)	(62.66)	(149.25)	(501.13)	235.77%
MAINT OF GARAGE AND STOCKROOM	62,985.67	65,913.79	460,960.03	428,664.91	-7.01%
MAINT OF METERS	0.00	33.34	0.00	33.34	0.00%
MAINT OF GEN PLANT	15,823.22	16,177.31	163,677.19	101,654.27	-37.89%
TOTAL MAINTENANCE EXPENSES	288,712.09	233,744.94	2,530,390.24	2,294,932.40	-9.31%
DEPRECIATION EXPENSE	321,788.79	328,732.65	2,896,099.11	2,958,593.85	2.16%
PURCHASED POWER FUEL EXPENSE	3,101,903.54	2,149,376.47	25,972,228.26	26,224,452.28	0.97%
VOLUNTARY PAYMENTS TO TOWNS	118,000.00	118,000.00	1,052,754.00	1,050,973.00	-0.17%
TOTAL OPERATING EXPENSES	7,096,831.35	6,283,199.03	62,576,442.37	64,101,837.54	2.44%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
3/31/16

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER CAPACITY	14,031,978.80	13,085,550.00	946,428.80	7.23%
PURCHASED POWER TRANSMISSION	9,547,499.85	9,621,808.00	(74,308.15)	-0.77%
TOTAL PURCHASED POWER	<u>23,579,478.65</u>	<u>22,707,358.00</u>	<u>872,120.65</u>	3.84%
OPERATION SUP AND ENGINEERING EXP	419,435.25	474,070.00	(54,634.75)	-11.52%
STATION SUP LABOR AND MISC	116,490.39	63,648.00	52,842.39	83.02%
LINE MISC LABOR AND EXPENSE	533,844.25	516,245.00	17,599.25	3.41%
STATION LABOR AND EXPENSE	309,618.29	337,537.00	(27,918.71)	-8.27%
STREET LIGHTING EXPENSE	87,402.15	70,296.00	17,106.15	24.33%
METER EXPENSE	169,403.61	171,018.00	(1,614.39)	-0.94%
MISC DISTRIBUTION EXPENSE	341,447.62	344,941.00	(3,493.38)	-1.01%
METER READING LABOR & EXPENSE	17,468.36	24,487.00	(7,018.64)	-28.66%
ACCT & COLL LABOR & EXPENSE	1,253,567.49	1,281,542.00	(27,974.51)	-2.18%
UNCOLLECTIBLE ACCOUNTS	90,000.00	90,000.00	0.00	0.00%
ENERGY AUDIT EXPENSE	369,973.23	362,739.00	7,234.23	1.99%
ADMIN & GEN SALARIES	676,492.34	629,574.00	46,918.34	7.45%
OFFICE SUPPLIES & EXPENSE	256,736.22	225,900.00	30,836.22	13.65%
OUTSIDE SERVICES	300,414.68	306,407.00	(5,992.32)	-1.96%
PROPERTY INSURANCE	273,314.15	349,650.00	(76,335.85)	-21.83%
INJURIES AND DAMAGES	36,429.00	38,589.00	(2,160.00)	-5.60%
EMPLOYEES PENSIONS & BENEFITS	2,084,437.13	1,995,172.00	89,265.13	4.47%
MISC GENERAL EXPENSE	101,346.25	196,072.00	(94,725.75)	-48.31%
RENT EXPENSE	129,852.90	159,003.00	(29,150.10)	-18.33%
ENERGY CONSERVATION	425,734.05	612,444.00	(186,709.95)	-30.49%
TOTAL OPERATION EXPENSES	<u>7,993,407.36</u>	<u>8,249,334.00</u>	<u>(255,926.64)</u>	-3.10%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	2,043.74	2,250.00	(206.26)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	300,410.02	287,186.00	13,224.02	4.60%
MAINT OF LINES - OH	1,284,508.86	1,478,630.00	(194,121.14)	-13.13%
MAINT OF LINES - UG	89,221.89	115,120.00	(25,898.11)	-22.50%
MAINT OF LINE TRANSFORMERS	88,896.50	225,000.00	(136,103.50)	-60.49%
MAINT OF ST LT & SIG SYSTEM	(501.13)	7,589.00	(8,090.13)	-106.60%
MAINT OF GARAGE AND STOCKROOM	428,664.91	493,831.00	(65,166.09)	-13.20%
MAINT OF METERS	33.34	37,750.00	(37,716.66)	-99.91%
MAINT OF GEN PLANT	101,654.27	133,650.00	(31,995.73)	-23.94%
TOTAL MAINTENANCE EXPENSES	<u>2,294,932.40</u>	<u>2,781,006.00</u>	<u>(486,073.60)</u>	-17.48%
DEPRECIATION EXPENSE	2,958,593.85	2,987,370.00	(28,776.15)	-0.96%
PURCHASED POWER FUEL EXPENSE	26,224,452.28	26,826,671.00	(602,218.72)	-2.24%
VOLUNTARY PAYMENTS TO TOWNS	1,050,973.00	1,062,000.00	(11,027.00)	-1.04%
TOTAL OPERATING EXPENSES	<u>64,101,837.54</u>	<u>64,613,739.00</u>	<u>(511,901.46)</u>	-0.79%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
3/31/16

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	14,031,978.80	3,063,806.20	17.92%
PURCHASED POWER TRANSMISSION	JP	12,600,639.00	9,547,499.85	3,053,139.15	24.23%
TOTAL PURCHASED POWER		<u>29,696,424.00</u>	<u>23,579,478.65</u>	<u>6,116,945.35</u>	20.60%
OPERATION SUP AND ENGINEERING EXP	HJ	629,691.00	419,435.25	210,255.75	33.39%
STATION SUP LABOR AND MISC	HJ	84,858.00	116,490.39	(31,632.39)	-37.28%
LINE MISC LABOR AND EXPENSE	HJ	666,641.00	533,844.25	132,796.75	19.92%
STATION LABOR AND EXPENSE	HJ	448,347.00	309,618.29	138,728.71	30.94%
STREET LIGHTING EXPENSE	HJ	93,347.00	87,402.15	5,944.85	6.37%
METER EXPENSE	HJ	233,648.00	169,403.61	64,244.39	27.50%
MISC DISTRIBUTION EXPENSE	HJ	457,068.00	341,447.62	115,620.38	25.30%
METER READING LABOR & EXPENSE	HJ	32,578.00	17,468.36	15,109.64	46.38%
ACCT & COLL LABOR & EXPENSE	RF	1,693,219.00	1,253,567.49	439,651.51	25.97%
UNCOLLECTIBLE ACCOUNTS	JP	120,000.00	90,000.00	30,000.00	25.00%
ENERGY AUDIT EXPENSE	JP	482,273.00	369,973.23	112,299.77	23.29%
ADMIN & GEN SALARIES	CO	838,461.00	676,492.34	161,968.66	19.32%
OFFICE SUPPLIES & EXPENSE	CO	301,000.00	256,736.22	44,263.78	14.71%
OUTSIDE SERVICES	CO	377,332.00	300,414.68	76,917.32	20.38%
PROPERTY INSURANCE	HJ	466,200.00	273,314.15	192,885.85	41.37%
INJURIES AND DAMAGES	HJ	51,254.00	36,429.00	14,825.00	28.92%
EMPLOYEES PENSIONS & BENEFITS	HJ	2,633,591.00	2,084,437.13	549,153.87	20.85%
MISC GENERAL EXPENSE	CO	231,022.00	101,346.25	129,675.75	56.13%
RENT EXPENSE	HJ	212,000.00	129,852.90	82,147.10	38.75%
ENERGY CONSERVATION	JP	816,602.00	425,734.05	390,867.95	47.87%
TOTAL OPERATION EXPENSES		<u>10,869,132.00</u>	<u>7,993,407.36</u>	<u>2,875,724.64</u>	26.46%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	HJ	3,000.00	2,043.74	956.26	31.88%
MAINT OF STRUCT AND EQUIPMT	HJ	484,026.00	300,410.02	183,615.98	37.94%
MAINT OF LINES - OH	HJ	1,675,794.00	1,284,508.86	391,285.14	23.35%
MAINT OF LINES - UG	HJ	130,694.00	89,221.89	41,472.11	31.73%
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	(501.13)	10,246.13	105.14%
MAINT OF GARAGE AND STOCKROOM	HJ	660,131.00	428,664.91	231,466.09	35.06%
MAINT OF METERS	HJ	43,875.00	33.34	43,841.66	99.92%
MAINT OF GEN PLANT	RF	178,200.00	101,654.27	76,545.73	42.95%
TOTAL MAINTENANCE EXPENSES		<u>3,341,465.00</u>	<u>2,294,932.40</u>	<u>1,046,532.60</u>	31.32%
DEPRECIATION EXPENSE	RF	3,983,145.00	2,958,593.85	1,024,551.15	25.72%
PURCHASED POWER FUEL EXPENSE	JP	34,326,329.00	26,224,452.28	8,101,876.72	23.60%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,416,000.00	1,050,973.00	365,027.00	25.78%
TOTAL OPERATING EXPENSES		<u>83,632,495.00</u>	<u>64,101,837.54</u>	<u>19,530,657.46</u>	23.35%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
PROFESSIONAL SERVICES
03/31/2016

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	80,532.46	103,725.00	(23,192.54)
3 NERC COMPLIANCE AND AUDIT	E & O	25,205.85	11,250.00	13,955.85
4 LEGAL- SOLAR/FIBER	ENGINEERING	24,936.00	7,497.00	17,439.00
5 LEGAL-GENERAL	GM	90,844.12	56,250.00	34,594.12
6 LEGAL SERVICES	HR	32,100.25	64,938.00	(32,837.75)
7 SURVEY RIGHT OF WAY/ ENVIRONMENTAL	BLDG. MAINT.	0.00	7,497.00	(7,497.00)
8 INSURANCE CONSULTANT/OTHER	GEN. BENEFIT	17,900.75	20,250.00	(2,349.25)
TOTAL		<u>300,414.68</u>	<u>306,407.00</u>	<u>(5,992.32)</u>

PROFESSIONAL SERVICES BY VENDOR

	ACTUAL
MELANSON HEATH	28,500.00
DUNCAN AND ALLEN	38,895.79
CHOATE HALL & STEWART	589.60
COTTE MANAGEMENT CONSULTING LLC	633.75
UTILITY SERVICE INC.	12,430.00
RUBIN AND RUDMAN	138,912.32
SMERCZYNSKI & CONN, PC	23,196.25
PLM ELECTRIC POWER ENGINEERING	24,936.00
FERRITER SCOBBO & RODOPHELE, PC	15,708.47
FLEET COUNSELOR SERVICES INC.	16,612.50
TOTAL	<u>300,414.68</u>

RMLD
 DEFERRED FUEL CASH RESERVE ANALYSIS
 3/31/16

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
Feb-16	3,056,024.39	2,978,402.24	(115,171.18)	(192,793.33)	3,621,201.52
Mar-16	2,149,376.47	2,668,095.44	(115,732.84)	402,986.13	4,024,187.65

RMLD
 BUDGET / ACTUAL COMPARISON SUMMARY SCHEDULE
 3/31/16

DIVISION	ACTUAL	BUDGET	VARIANCE	VAR %
BUSINESS DIVISION	7,538,039	7,607,458	(69,419)	-0.91%
INTEGRATED RESOURCES	876,240	1,078,910	(202,670)	-18.78%
ENGINEERING AND OPERATIONS	3,645,039	3,999,260	(354,221)	-8.86%
FACILITY	3,439,181	3,530,840	(91,660)	-2.60%
GENERAL MANAGER	<u>579,847</u>	<u>642,315</u>	<u>(62,468)</u>	-9.73%
SUB-TOTAL	16,078,346	16,858,783	(780,438)	-4.63%
PURCHASED POWER BASE	23,579,479	22,707,358	872,121	3.84%
PURCHASED POWER FUEL	26,224,452	26,826,671	(602,219)	-2.24%
TOTAL	<u><u>65,882,277</u></u>	<u><u>66,392,812</u></u>	<u><u>(510,536)</u></u>	-0.77%

FINANCIAL REPORT

APRIL 30, 2016

ISSUE DATE: MAY 31, 2016

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
4/30/16

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	10,499,390.73	12,353,229.44
RESTRICTED CASH (SCH A P.9)	21,859,201.96	21,371,093.72
RESTRICTED INVESTMENTS (SCH A P.9)	1,292,906.26	1,284,061.45
RECEIVABLES, NET (SCH B P.10)	7,138,806.92	10,007,837.81
PREPAID EXPENSES (SCH B P.10)	2,322,747.87	1,036,936.50
OTHER DEFERRED DEBITS (SCH B P.10)	0.00	1,547,815.00
INVENTORY	1,647,974.25	1,623,032.70
TOTAL CURRENT ASSETS	44,761,027.99	49,224,006.62
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	26,993.75	26,993.75
CAPITAL ASSETS, NET (SCH C P.2)	69,609,835.42	72,138,142.09
TOTAL NONCURRENT ASSETS	69,636,829.17	72,165,135.84
TOTAL ASSETS	114,397,857.16	121,389,142.46
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	5,276,532.29	8,243,929.56
CUSTOMER DEPOSITS	833,687.02	884,660.03
CUSTOMER ADVANCES FOR CONSTRUCTION	585,072.48	1,060,465.55
ACCRUED LIABILITIES	286,847.01	3,058,424.85
TOTAL CURRENT LIABILITIES	6,982,138.80	13,247,479.99
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	9,901,009.53	16,317,967.92
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	69,609,835.42	72,138,142.09
RESTRICTED FOR DEPRECIATION FUND (P.9)	5,794,492.97	4,635,370.82
UNRESTRICTED	29,092,519.24	28,297,661.63
TOTAL NET ASSETS (P.3)	104,496,847.63	105,071,174.54
TOTAL LIABILITIES AND NET ASSETS	114,397,857.16	121,389,142.46

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
4/30/16

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	6,312,398.38	7,423,355.47
EQUIPMENT AND FURNISHINGS	12,590,216.90	12,508,181.29
INFRASTRUCTURE	49,441,377.91	50,940,763.10
TOTAL CAPITAL ASSETS, NET	69,609,835.42	72,138,142.09
TOTAL NONCURRENT ASSETS	69,636,829.17	72,165,135.84

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
4/30/16

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	1,679,823.07	1,850,100.08	18,136,534.59	19,702,428.24	8.63%
FUEL REVENUE	2,560,445.08	2,745,250.33	28,732,259.83	28,674,058.52	-0.20%
PURCHASED POWER CAPACITY	2,048,101.57	3,106,976.70	24,716,029.69	26,212,015.49	6.05%
FORFEITED DISCOUNTS	64,035.97	36,148.77	710,692.93	673,916.85	-5.17%
ENERGY CONSERVATION REVENUE	50,581.08	54,209.16	568,178.91	563,655.34	-0.80%
NYPA CREDIT	(100,873.74)	(129,300.16)	(828,531.50)	(989,753.57)	19.46%
TOTAL OPERATING REVENUES	6,302,113.03	7,663,384.88	72,035,164.45	74,836,320.87	3.89%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER CAPACITY	1,447,201.16	1,460,665.08	14,272,579.39	15,492,643.88	8.55%
PURCHASED POWER TRANSMISSION	925,838.93	834,561.05	10,087,487.00	10,382,060.90	2.92%
PURCHASED POWER FUEL	1,503,848.55	1,821,988.77	27,476,076.81	28,046,441.05	2.08%
OPERATING MAINTENANCE	975,728.44	891,071.87	9,113,672.90	8,884,479.23	-2.51%
DEPRECIATION	201,021.16	279,471.04	2,731,411.40	2,574,403.44	-5.75%
VOLUNTARY PAYMENTS TO TOWNS	321,788.79	328,732.65	3,217,887.90	3,287,326.50	2.16%
	118,000.00	118,000.00	1,170,754.00	1,168,973.00	-0.15%
TOTAL OPERATING EXPENSES	5,493,427.03	5,734,490.46	68,069,869.40	69,836,328.00	2.60%
OPERATING INCOME	808,686.00	1,928,894.42	3,965,295.05	4,999,992.87	26.09%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	35,610.25	125,000.00	125,102.00	136,741.25	9.30%
RETURN ON INVESTMENT TO READING	(194,405.26)	(197,537.08)	(1,944,052.54)	(1,975,370.82)	1.61%
INTEREST INCOME	5,075.75	8,406.50	103,347.44	113,531.68	9.85%
INTEREST EXPENSE	(251.64)	(187.04)	(3,796.50)	(2,791.82)	-26.46%
OTHER (MDSE AND AMORT)	11,411.00	2,733.60	377,618.02	353,988.15	-6.26%
TOTAL NONOPERATING REV (EXP)	(142,559.90)	(61,584.02)	(1,341,781.58)	(1,373,901.56)	2.39%
CHANGE IN NET ASSETS	666,126.10	1,867,310.40	2,623,513.47	3,626,091.31	38.22%
NET ASSETS AT BEGINNING OF YEAR			101,873,334.16	101,445,083.23	-0.42%
NET ASSETS AT END OF APRIL			104,496,847.63	105,071,174.54	0.55%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
4/30/16

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	19,702,428.24	19,457,873.00	244,555.24	1.26%
FUEL REVENUE	28,674,058.52	29,946,996.00	(1,272,937.48)	-4.25%
PURCHASED POWER CAPACITY	26,212,015.49	24,817,313.00	1,394,702.49	5.62%
FORFEITED DISCOUNTS	673,916.85	583,738.00	90,178.85	15.45%
ENERGY CONSERVATION REVENUE	563,655.34	564,364.00	(708.66)	-0.13%
NYPA CREDIT	(989,753.57)	(750,000.00)	(239,753.57)	31.97%
TOTAL OPERATING REVENUES	74,836,320.87	74,620,284.00	216,036.87	0.29%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER - CAPACITY	15,492,643.88	14,308,990.00	1,183,653.88	8.27%
PURCHASED POWER - TRANSMISSION	10,382,060.90	10,508,323.00	(126,262.10)	-1.20%
PURCHASED POWER FUEL	28,046,441.05	29,196,996.00	(1,150,554.95)	-3.94%
OPERATING MAINTENANCE	8,884,479.23	9,116,663.00	(232,183.77)	-2.55%
DEPRECIATION	2,574,403.44	3,140,946.00	(566,542.56)	-18.04%
VOLUNTARY PAYMENTS TO TOWNS	3,287,326.50	3,319,300.00	(31,973.50)	-0.96%
	1,168,973.00	1,180,000.00	(11,027.00)	-0.93%
TOTAL OPERATING EXPENSES	69,836,328.00	70,771,218.00	(934,890.00)	-1.32%
OPERATING INCOME	4,999,992.87	3,849,066.00	1,150,926.87	29.90%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	136,741.25	200,000.00	(63,258.75)	-31.63%
RETURN ON INVESTMENT TO READING	(1,975,370.82)	(1,975,000.00)	(370.82)	0.02%
INTEREST INCOME	113,531.68	125,000.00	(11,468.32)	-9.17%
INTEREST EXPENSE	(2,791.82)	(1,750.00)	(1,041.82)	59.53%
OTHER (MDSE AND AMORT)	353,988.15	300,000.00	53,988.15	18.00%
TOTAL NONOPERATING REV (EXP)	(1,373,901.56)	(1,351,750.00)	(22,151.56)	1.64%
CHANGE IN NET ASSETS	3,626,091.31	2,497,316.00	1,128,775.31	45.20%
NET ASSETS AT BEGINNING OF YEAR	101,445,083.23	101,445,083.23	0.00	0.00%
NET ASSETS AT END OF APRIL	105,071,174.54	103,942,399.23	1,128,775.31	1.09%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
4/30/16

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	22,808.59
DEPRECIATION TRANSFER FY 16	<u>3,287,326.50</u>

TOTAL SOURCE OF CAPITAL FUNDS 10,144,442.88

USE OF CAPITAL FUNDS:

LESS PAID ADDITIONS TO PLANT THRU APRIL

TOTAL USE OF CAPITAL FUNDS 5,509,072.06

GENERAL LEDGER CAPITAL FUNDS BALANCE 4/30/16 4,635,370.82

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
4/30/16

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	18,513,082	18,849,086	218,005,216	213,565,867	-2.04%
COMM. AND INDUSTRIAL SALES	30,462,959	33,761,215	335,374,247	330,369,128	-1.49%
PRIVATE STREET LIGHTING	79,466	92,443	792,011	827,124	4.43%
TOTAL PRIVATE CONSUMERS	<u>49,055,507</u>	<u>52,702,744</u>	<u>554,171,474</u>	<u>544,762,119</u>	-1.70%
 MUNICIPAL SALES:					
STREET LIGHTING	236,614	214,472	2,416,288	2,268,688	-6.11%
MUNICIPAL BUILDINGS	794,339	814,926	8,226,783	7,799,773	-5.19%
TOTAL MUNICIPAL CONSUMERS	<u>1,030,953</u>	<u>1,029,398</u>	<u>10,643,071</u>	<u>10,068,461</u>	-5.40%
SALES FOR RESALE	237,244	195,754	2,821,413	2,638,208	-6.49%
SCHOOL	1,375,007	1,355,198	12,984,566	12,249,323	-5.66%
TOTAL KILOWATT HOURS SOLD	<u>51,698,711</u>	<u>55,283,094</u>	<u>580,620,524</u>	<u>569,718,111</u>	-1.88%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
4/30/16

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	18,849,086	6,117,316	2,593,188	4,342,042	5,796,540
COMM & IND	33,761,215	4,033,838	240,379	5,049,993	24,437,005
PVT ST LIGHTS	92,443	18,972	2,768	27,367	43,336
PUB ST LIGHTS	214,472	71,845	28,145	38,469	76,013
MUNI BLDGS	814,926	205,984	158,602	130,842	319,498
SALES/RESALE	195,754	195,754	0	0	0
SCHOOL	1,355,198	437,252	314,475	260,220	343,251
TOTAL	55,283,094	11,080,961	3,337,557	9,848,933	31,015,643

YEAR TO DATE

RESIDENTIAL	213,565,867	67,853,306	30,190,198	49,273,784	66,248,579
COMM & IND	330,369,128	40,729,793	2,621,408	51,432,003	235,585,924
PVT ST LIGHTS	827,124	147,172	19,632	254,114	406,206
PUB ST LIGHTS	2,268,688	764,938	298,139	402,260	803,351
MUNI BLDGS	7,799,773	1,928,483	1,670,605	1,308,295	2,892,390
SALES/RESALE	2,638,208	2,638,208	0	0	0
SCHOOL	12,249,323	4,200,796	2,676,887	2,495,740	2,875,900
TOTAL	569,718,111	118,262,696	37,476,869	105,166,196	308,812,350

LAST YEAR TO DATE

RESIDENTIAL	218,005,216	68,265,591	30,732,777	50,050,139	68,956,709
COMM & IND	335,374,247	42,114,597	2,648,567	51,573,813	239,037,270
PVT ST LIGHTS	792,011	133,864	15,139	248,130	394,878
PUB ST LIGHTS	2,416,288	811,885	326,745	423,825	853,833
MUNI BLDGS	8,226,783	2,265,886	1,678,611	1,410,064	2,872,222
SALES/RESALE	2,821,413	2,821,413	0	0	0
SCHOOL	12,984,566	4,373,793	2,706,939	2,258,620	3,645,214
TOTAL	580,620,524	120,787,029	38,108,778	105,964,591	315,760,126

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	34.10%	11.07%	4.69%	7.85%	10.49%
COMM & IND	61.07%	7.30%	0.43%	9.13%	44.21%
PVT ST LIGHTS	0.17%	0.03%	0.01%	0.05%	0.08%
PUB ST LIGHTS	0.39%	0.13%	0.05%	0.07%	0.14%
MUNI BLDGS	1.47%	0.37%	0.29%	0.24%	0.57%
SALES/RESALE	0.35%	0.35%	0.00%	0.00%	0.00%
SCHOOL	2.45%	0.79%	0.57%	0.47%	0.62%
TOTAL	100.00%	20.04%	6.04%	17.81%	56.11%

YEAR TO DATE

RESIDENTIAL	37.49%	11.91%	5.30%	8.65%	11.63%
COMM & IND	57.99%	7.15%	0.46%	9.03%	41.35%
PVT ST LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
PUB ST LIGHTS	0.40%	0.13%	0.05%	0.07%	0.15%
MUNI BLDGS	1.37%	0.34%	0.29%	0.23%	0.51%
SALES/RESALE	0.46%	0.46%	0.00%	0.00%	0.00%
SCHOOL	2.15%	0.74%	0.47%	0.44%	0.50%
TOTAL	100.00%	20.76%	6.57%	18.46%	54.21%

LAST YEAR TO DATE

RESIDENTIAL	37.55%	11.76%	5.29%	8.62%	11.88%
COMM & IND	57.76%	7.25%	0.46%	8.88%	41.17%
PVT ST LIGHTS	0.13%	0.02%	0.00%	0.04%	0.07%
PUB ST LIGHTS	0.42%	0.14%	0.06%	0.07%	0.15%
MUNI BLDGS	1.41%	0.39%	0.29%	0.24%	0.49%
SALES/RESALE	0.49%	0.49%	0.00%	0.00%	0.00%
SCHOOL	2.24%	0.75%	0.47%	0.39%	0.63%
TOTAL	100.00%	20.80%	6.57%	18.24%	54.39%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
4/30/16

TOTAL OPERATING REVENUES	(P.3)	74,836,320.87
ADD:		
POLE RENTAL		0.00
INTEREST INCOME ON CUSTOMER DEPOSITS		4,481.10
LESS:		
OPERATING EXPENSES	(P.3)	(69,836,328.00)
CUSTOMER DEPOSIT INTEREST EXPENSE		(2,791.82)
FORMULA INCOME (LOSS)		<u>5,001,682.15</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
4/30/16

		MONTH OF APR 2015	MONTH OF APR 2016	% CHANGE		YEAR APR 2015	THRU APR 2016
				2015	2016		
SALE OF KWH	(P.5)	51,698,711	55,283,094	-0.64%	-1.88%	580,620,524	569,718,111
KWH PURCHASED		52,225,977	50,971,493	-2.81%	0.49%	587,427,044	590,299,523
AVE BASE COST PER KWH		0.027710	0.028657	-38.93%	8.02%	0.024297	0.026245
AVE BASE SALE PER KWH		0.032493	0.033466	-53.16%	10.71%	0.031236	0.034583
AVE COST PER KWH		0.056505	0.064402	-17.82%	3.78%	0.071070	0.073758
AVE SALE PER KWH		0.082019	0.083124	-29.00%	5.19%	0.080722	0.084913
FUEL CHARGE REVENUE	(P.3)	2,560,445.08	2,745,250.33	5.27%	-0.20%	28,732,259.83	28,674,058.52
LOAD FACTOR		77.00%	74.44%				
PEAK LOAD		92,907	93,804				

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
4/30/16

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	10,496,390.73	12,350,229.44
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	10,499,390.73	12,353,229.44
 RESTRICTED CASH		
CASH - DEPRECIATION FUND	5,794,492.97	4,635,370.82
CASH - TOWN PAYMENT	1,249,621.00	1,262,148.00
CASH - DEFERRED FUEL RESERVE	4,560,346.48	4,818,149.05
CASH - RATE STABILIZATION FUND	6,760,552.68	6,813,703.28
CASH - UNCOLLECTIBLE ACCTS RESERVE	200,000.00	200,000.00
CASH - SICK LEAVE BENEFITS	1,718,789.36	1,820,533.32
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	834,687.02	884,660.03
CASH - ENERGY CONSERVATION	590,712.45	786,529.22
TOTAL RESTRICTED CASH	21,859,201.96	21,371,093.72
 INVESTMENTS		
SICK LEAVE BUYBACK	1,292,906.26	1,284,061.45
TOTAL CASH BALANCE	33,651,498.95	35,008,384.61

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF ACCOUNTS RECEIVABLE
4/30/16

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	1,889,779.38	4,475,993.70
ACCOUNTS RECEIVABLE - OTHER	75,982.57	779,928.72
ACCOUNTS RECEIVABLE - LIENS	32,634.64	19,398.28
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	892.14	543.53
SALES DISCOUNT LIABILITY	(183,221.21)	(184,552.38)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(299,529.88)	(249,823.99)
TOTAL ACCOUNTS RECEIVABLE BILLED	<u>1,516,537.64</u>	<u>4,841,487.86</u>
UNBILLED ACCOUNTS RECEIVABLE	5,622,269.28	5,166,349.95
TOTAL ACCOUNTS RECEIVABLE, NET	<u><u>7,138,806.92</u></u>	<u><u>10,007,837.81</u></u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	767,804.20	851,787.64
PREPAYMENT PURCHASED POWER	956,689.10	(462,940.53)
PREPAYMENT PASNY	259,957.39	307,572.50
PREPAYMENT WATSON	325,597.07	325,646.83
PURCHASED POWER WORKING CAPITAL	12,700.11	14,870.06
TOTAL PREPAYMENT	<u><u>2,322,747.87</u></u>	<u><u>1,036,936.50</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 APRIL 2016:

RESIDENTIAL AND COMMERCIAL	4,475,993.70
LESS: SALES DISCOUNT LIABILITY	(184,552.38)
GENERAL LEDGER BALANCE	<u><u>4,291,441.32</u></u>

CURRENT	3,833,164.81	89.32%
30 DAYS	308,086.76	7.18%
60 DAYS	78,786.11	1.84%
90 DAYS	27,091.29	0.63%
OVER 90 DAYS	44,312.35	1.03%
TOTAL	<u><u>4,291,441.32</u></u>	<u><u>100.00%</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
4/30/16

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	1,766,945.50	1,881,890.48	20,663,620.02	21,239,120.92	2.79%
COMM AND INDUSTRIAL SALES	2,247,485.22	2,488,928.81	24,043,418.92	24,997,097.52	3.97%
PRIVATE STREET LIGHTING	9,511.88	10,876.26	94,309.08	103,167.73	9.39%
TOTAL PRIVATE CONSUMERS	<u>4,023,942.60</u>	<u>4,381,695.55</u>	<u>44,801,348.02</u>	<u>46,339,386.17</u>	3.43%
MUNICIPAL SALES:					
STREET LIGHTING	29,116.94	24,722.86	203,161.54	177,266.11	-12.75%
MUNICIPAL BUILDINGS	63,853.66	65,865.03	646,040.05	644,017.73	-0.31%
TOTAL MUNICIPAL CONSUMERS	<u>92,970.60</u>	<u>90,587.89</u>	<u>849,201.59</u>	<u>821,283.84</u>	-3.29%
SALES FOR RESALE	20,136.22	17,304.74	239,621.44	231,044.57	-3.58%
SCHOOL	103,218.73	105,762.23	978,623.37	984,772.18	0.63%
SUB-TOTAL	<u>4,240,268.15</u>	<u>4,595,350.41</u>	<u>46,868,794.42</u>	<u>48,376,486.76</u>	3.22%
FORFEITED DISCOUNTS	64,035.97	36,148.77	710,692.93	673,916.85	-5.17%
PURCHASED POWER CAPACITY	2,048,101.57	3,106,976.70	24,716,029.69	26,212,015.49	6.05%
ENERGY CONSERVATION - RESIDENTIAL	18,521.91	18,863.27	218,151.17	213,694.23	-2.04%
ENERGY CONSERVATION - COMMERCIAL	32,059.17	35,345.89	350,027.74	349,961.11	-0.02%
NYP&A CREDIT	(100,873.74)	(129,300.16)	(828,531.50)	(989,753.57)	19.46%
TOTAL REVENUE	<u>6,302,113.03</u>	<u>7,663,384.88</u>	<u>72,035,164.45</u>	<u>74,836,320.87</u>	3.89%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
4/30/16

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	1,881,890.48	614,706.99	256,993.80	432,041.11	578,148.58
INDUS/MUNI BLDG	2,554,793.84	350,077.19	35,253.83	400,600.29	1,768,862.53
PUB. ST. LIGHTS	24,722.86	8,261.40	3,236.38	4,453.92	8,771.16
PRV. ST. LIGHTS	10,876.26	1,946.56	269.93	3,436.73	5,223.04
CO-OP RESALE	17,304.74	17,304.74	0.00	0.00	0.00
SCHOOL	105,762.23	34,775.99	23,250.29	21,870.95	25,865.00
TOTAL	4,595,350.41	1,027,072.87	319,004.23	862,403.00	2,386,870.31

THIS YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	21,239,120.92	6,791,852.83	2,977,997.64	4,887,207.86	6,582,062.59
INDUS/MUNI BLDG	25,641,115.25	3,543,298.31	372,954.84	4,104,685.59	17,620,176.51
PUB. ST. LIGHTS	177,266.11	59,916.66	22,931.24	31,856.41	62,561.80
PRV. ST. LIGHTS	103,167.73	17,320.02	2,234.78	33,380.63	50,232.30
CO-OP RESALE	231,044.57	231,044.57	0.00	0.00	0.00
SCHOOL	984,772.18	339,523.54	207,426.08	212,511.29	225,311.27
TOTAL	48,376,486.76	10,982,955.93	3,583,544.56	9,269,641.79	24,540,344.48

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	20,663,620.02	6,501,321.39	2,895,916.63	4,734,017.82	6,532,364.18
INDUS/MUNI BLDG	24,689,458.97	3,528,758.60	352,509.77	3,994,079.46	16,814,111.14
PUB. ST. LIGHTS	203,161.54	68,241.68	27,471.06	35,641.20	71,807.60
PRV. ST. LIGHTS	94,309.08	15,632.49	1,833.49	30,629.95	46,213.15
CO-OP RESALE	239,621.44	239,621.44	0.00	0.00	0.00
SCHOOL	978,623.37	332,977.64	201,132.83	172,779.76	271,733.14
TOTAL	46,868,794.42	10,686,553.24	3,478,863.78	8,967,148.19	23,736,229.21

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	40.95%	13.38%	5.59%	9.40%	12.58%
INDUS/MUNI BLDG	55.60%	7.62%	0.77%	8.72%	38.49%
PUB. ST. LIGHTS	0.54%	0.18%	0.07%	0.10%	0.19%
PRV. ST. LIGHTS	0.23%	0.04%	0.01%	0.07%	0.11%
CO-OP RESALE	0.38%	0.38%	0.00%	0.00%	0.00%
SCHOOL	2.30%	0.76%	0.51%	0.48%	0.55%
TOTAL	100.00%	22.36%	6.95%	18.77%	51.92%

THIS YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	43.90%	14.04%	6.16%	10.10%	13.60%
INDUS/MUNI BLDG	53.00%	7.32%	0.77%	8.48%	36.43%
PUB. ST. LIGHTS	0.37%	0.12%	0.05%	0.07%	0.13%
PRV. ST. LIGHTS	0.21%	0.04%	0.00%	0.07%	0.10%
CO-OP RESALE	0.48%	0.48%	0.00%	0.00%	0.00%
SCHOOL	2.04%	0.70%	0.43%	0.44%	0.47%
TOTAL	100.00%	22.70%	7.41%	19.16%	50.73%

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	44.09%	13.87%	6.18%	10.10%	13.94%
INDUS/MUNI BLDG	52.68%	7.53%	0.75%	8.52%	35.88%
PUB. ST. LIGHTS	0.43%	0.15%	0.06%	0.08%	0.14%
PRV. ST. LIGHTS	0.20%	0.03%	0.00%	0.07%	0.10%
CO-OP RESALE	0.51%	0.51%	0.00%	0.00%	0.00%
SCHOOL	2.09%	0.71%	0.43%	0.37%	0.58%
TOTAL	100.00%	22.80%	7.42%	19.14%	50.64%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
4/30/16

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	10,558,611.64	10,473,520.00	85,091.64	0.81%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	8,600,017.35	8,199,320.00	400,697.35	4.89%
PUBLIC STREET LIGHTING	74,081.72	315,793.00	(241,711.28)	-76.54%
SALES FOR RESALE	100,083.50	113,099.00	(13,015.50)	-11.51%
SCHOOL	<u>369,634.03</u>	<u>356,141.00</u>	<u>13,493.03</u>	3.79%
 TOTAL BASE SALES	 19,702,428.24	 19,457,873.00	 244,555.24	 1.26%
TOTAL FUEL SALES	<u>28,674,058.52</u>	<u>29,946,996.00</u>	<u>(1,272,937.48)</u>	-4.25%
TOTAL OPERATING REVENUE	48,376,486.76	49,404,869.00	(1,028,382.24)	-2.08%
FORFEITED DISCOUNTS	673,916.85	583,738.00	90,178.85	15.45%
PURCHASED POWER CAPACITY	26,212,015.49	24,817,313.00	1,394,702.49	5.62%
ENERGY CONSERVATION - RESIDENTIAL	213,694.23	214,653.00	(958.77)	-0.45%
ENERGY CONSERVATION - COMMERCIAL	349,961.11	349,711.00	250.11	0.07%
NYPA CREDIT	(989,753.57)	(750,000.00)	(239,753.57)	31.97%
 TOTAL OPERATING REVENUES	 <u><u>74,836,320.87</u></u>	 <u><u>74,620,284.00</u></u>	 <u><u>216,036.87</u></u>	 0.29%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
4/30/16

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER CAPACITY	1,447,201.16	1,460,665.08	14,272,579.39	15,492,643.88	8.55%
PURCHASED POWER TRANSMISSION	925,838.93	834,561.05	10,087,487.00	10,382,060.90	2.92%
TOTAL PURCHASED POWER	2,373,040.09	2,295,226.13	24,360,066.39	25,874,704.78	6.22%
OPERATION SUP AND ENGINEERING EXP	47,519.21	5,262.58	444,539.59	424,697.83	-4.46%
STATION SUP LABOR AND MISC	16,961.11	12,528.86	137,138.10	129,019.25	-5.92%
LINE MISC LABOR AND EXPENSE	47,085.20	126,730.17	678,249.83	660,574.42	-2.61%
STATION LABOR AND EXPENSE	47,659.30	26,020.84	436,407.31	335,639.13	-23.09%
STREET LIGHTING EXPENSE	7,946.02	7,488.13	76,954.88	94,890.28	23.31%
METER EXPENSE	18,488.45	18,417.36	167,881.59	187,820.97	11.88%
MISC DISTRIBUTION EXPENSE	38,474.32	34,103.41	376,953.89	375,551.03	-0.37%
METER READING LABOR & EXPENSE	495.38	476.90	13,039.39	17,945.26	37.62%
ACCT & COLL LABOR & EXPENSE	147,784.86	115,444.62	1,485,233.67	1,369,012.11	-7.83%
UNCOLLECTIBLE ACCOUNTS	10,000.00	10,000.00	100,000.00	100,000.00	0.00%
ENERGY AUDIT EXPENSE	38,296.05	44,270.14	343,206.23	414,243.37	20.70%
ADMIN & GEN SALARIES	77,420.59	69,755.90	676,648.15	746,248.24	10.29%
OFFICE SUPPLIES & EXPENSE	35,491.73	32,339.45	267,484.64	289,075.67	8.07%
OUTSIDE SERVICES	118,487.41	25,861.23	416,465.03	326,275.91	-21.66%
PROPERTY INSURANCE	31,242.39	27,632.72	303,980.09	300,946.87	-1.00%
INJURIES AND DAMAGES	3,717.42	3,627.56	37,283.84	40,056.56	7.44%
EMPLOYEES PENSIONS & BENEFITS	219,201.50	244,940.41	2,452,338.91	2,329,377.54	-5.01%
MISC GENERAL EXPENSE	7,690.10	9,506.31	119,518.56	110,852.56	-7.25%
RENT EXPENSE	17,106.52	15,667.25	145,621.74	145,520.15	-0.07%
ENERGY CONSERVATION	44,660.88	60,998.03	434,727.46	486,732.08	11.96%
TOTAL OPERATION EXPENSES	975,728.44	891,071.87	9,113,672.90	8,884,479.23	-2.51%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	2,270.82	2,270.82	0.00%
MAINT OF STRUCT AND EQUIPMT	25,674.59	44,708.17	426,011.70	345,118.19	-18.99%
MAINT OF LINES - OH	124,006.82	122,702.32	1,436,539.47	1,407,211.18	-2.04%
MAINT OF LINES - UG	5,001.94	11,596.68	134,669.39	100,818.57	-25.14%
MAINT OF LINE TRANSFORMERS	1,301.38	4,227.38	62,622.70	93,123.88	48.71%
MAINT OF ST LT & SIG SYSTEM	(44.63)	(48.31)	(193.88)	(549.44)	183.39%
MAINT OF GARAGE AND STOCKROOM	32,727.86	40,607.39	493,687.89	469,272.30	-4.95%
MAINT OF METERS	0.00	0.00	0.00	33.34	0.00%
MAINT OF GEN PLANT	12,126.12	55,450.33	175,803.31	157,104.60	-10.64%
TOTAL MAINTENANCE EXPENSES	201,021.16	279,471.04	2,731,411.40	2,574,403.44	-5.75%
DEPRECIATION EXPENSE	321,788.79	328,732.65	3,217,887.90	3,287,326.50	2.16%
PURCHASED POWER FUEL EXPENSE	1,503,848.55	1,821,988.77	27,476,076.81	28,046,441.05	2.08%
VOLUNTARY PAYMENTS TO TOWNS	118,000.00	118,000.00	1,170,754.00	1,168,973.00	-0.15%
TOTAL OPERATING EXPENSES	5,493,427.03	5,734,490.46	68,069,869.40	69,836,328.00	2.60%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
4/30/16

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER CAPACITY	15,492,643.88	14,308,990.00	1,183,653.88	8.27%
PURCHASED POWER TRANSMISSION	10,382,060.90	10,508,323.00	(126,262.10)	-1.20%
TOTAL PURCHASED POWER	<u>25,874,704.78</u>	<u>24,817,313.00</u>	<u>1,057,391.78</u>	4.26%
OPERATION SUP AND ENGINEERING EXP	424,697.83	528,157.00	(103,459.17)	-19.59%
STATION SUP LABOR AND MISC	129,019.25	69,934.00	59,085.25	84.49%
LINE MISC LABOR AND EXPENSE	660,574.42	566,361.00	94,213.42	16.63%
STATION LABOR AND EXPENSE	335,639.13	372,958.00	(37,318.87)	-10.01%
STREET LIGHTING EXPENSE	94,890.28	77,756.00	17,134.28	22.04%
METER EXPENSE	187,820.97	191,297.00	(3,476.03)	-1.82%
MISC DISTRIBUTION EXPENSE	375,551.03	380,740.00	(5,188.97)	-1.36%
METER READING LABOR & EXPENSE	17,945.26	27,229.00	(9,283.74)	-34.10%
ACCT & COLL LABOR & EXPENSE	1,369,012.11	1,412,905.00	(43,892.89)	-3.11%
UNCOLLECTIBLE ACCOUNTS	100,000.00	100,000.00	0.00	0.00%
ENERGY AUDIT EXPENSE	414,243.37	402,536.00	11,707.37	2.91%
ADMIN & GEN SALARIES	746,248.24	694,113.00	52,135.24	7.51%
OFFICE SUPPLIES & EXPENSE	289,075.67	251,000.00	38,075.67	15.17%
OUTSIDE SERVICES	326,275.91	330,796.00	(4,520.09)	-1.37%
PROPERTY INSURANCE	300,946.87	388,500.00	(87,553.13)	-22.54%
INJURIES AND DAMAGES	40,056.56	42,810.00	(2,753.44)	-6.43%
EMPLOYEES PENSIONS & BENEFITS	2,329,377.54	2,208,080.00	121,297.54	5.49%
MISC GENERAL EXPENSE	110,852.56	215,338.00	(104,485.44)	-48.52%
RENT EXPENSE	145,520.15	176,670.00	(31,149.85)	-17.63%
ENERGY CONSERVATION	486,732.08	679,483.00	(192,750.92)	-28.37%
TOTAL OPERATION EXPENSES	<u>8,884,479.23</u>	<u>9,116,663.00</u>	<u>(232,183.77)</u>	-2.55%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	2,270.82	2,500.00	(229.18)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	345,118.19	319,812.00	25,306.19	7.91%
MAINT OF LINES - OH	1,407,211.18	1,638,181.00	(230,969.82)	-14.10%
MAINT OF LINES - UG	100,818.57	118,175.00	(17,356.43)	-14.69%
MAINT OF LINE TRANSFORMERS	93,123.88	300,000.00	(206,876.12)	-68.96%
MAINT OF ST LT & SIG SYSTEM	(549.44)	8,385.00	(8,934.44)	-106.55%
MAINT OF GARAGE AND STOCKROOM	469,272.30	565,637.00	(96,364.70)	-17.04%
MAINT OF METERS	33.34	39,756.00	(39,722.66)	-99.92%
MAINT OF GEN PLANT	157,104.60	148,500.00	8,604.60	5.79%
TOTAL MAINTENANCE EXPENSES	<u>2,574,403.44</u>	<u>3,140,946.00</u>	<u>(566,542.56)</u>	-18.04%
DEPRECIATION EXPENSE	3,287,326.50	3,319,300.00	(31,973.50)	-0.96%
PURCHASED POWER FUEL EXPENSE	28,046,441.05	29,196,996.00	(1,150,554.95)	-3.94%
VOLUNTARY PAYMENTS TO TOWNS	1,168,973.00	1,180,000.00	(11,027.00)	-0.93%
TOTAL OPERATING EXPENSES	<u>69,836,328.00</u>	<u>70,771,218.00</u>	<u>(934,890.00)</u>	-1.32%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
4/30/16

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	15,492,643.88	1,603,141.12	9.38%
PURCHASED POWER TRANSMISSION	JP	12,600,639.00	10,382,060.90	2,218,578.10	17.61%
TOTAL PURCHASED POWER		<u>29,696,424.00</u>	<u>25,874,704.78</u>	<u>3,821,719.22</u>	12.87%
OPERATION SUP AND ENGINEERING EXP	HJ	629,691.00	424,697.83	204,993.17	32.55%
STATION SUP LABOR AND MISC	HJ	84,858.00	129,019.25	(44,161.25)	-52.04%
LINE MISC LABOR AND EXPENSE	HJ	666,641.00	660,574.42	6,066.58	0.91%
STATION LABOR AND EXPENSE	HJ	448,347.00	335,639.13	112,707.87	25.14%
STREET LIGHTING EXPENSE	HJ	93,347.00	94,890.28	(1,543.28)	-1.65%
METER EXPENSE	HJ	233,648.00	187,820.97	45,827.03	19.61%
MISC DISTRIBUTION EXPENSE	HJ	457,068.00	375,551.03	81,516.97	17.83%
METER READING LABOR & EXPENSE	HJ	32,578.00	17,945.26	14,632.74	44.92%
ACCT & COLL LABOR & EXPENSE	RF	1,693,219.00	1,369,012.11	324,206.89	19.15%
UNCOLLECTIBLE ACCOUNTS	JP	120,000.00	100,000.00	20,000.00	16.67%
ENERGY AUDIT EXPENSE	JP	482,273.00	414,243.37	68,029.63	14.11%
ADMIN & GEN SALARIES	CO	838,461.00	746,248.24	92,212.76	11.00%
OFFICE SUPPLIES & EXPENSE	CO	301,000.00	289,075.67	11,924.33	3.96%
OUTSIDE SERVICES	CO	377,332.00	326,275.91	51,056.09	13.53%
PROPERTY INSURANCE	HJ	466,200.00	300,946.87	165,253.13	35.45%
INJURIES AND DAMAGES	HJ	51,254.00	40,056.56	11,197.44	21.85%
EMPLOYEES PENSIONS & BENEFITS	HJ	2,633,591.00	2,329,377.54	304,213.46	11.55%
MISC GENERAL EXPENSE	CO	231,022.00	110,852.56	120,169.44	52.02%
RENT EXPENSE	HJ	212,000.00	145,520.15	66,479.85	31.36%
ENERGY CONSERVATION	JP	816,602.00	486,732.08	329,869.92	40.40%
TOTAL OPERATION EXPENSES		<u>10,869,132.00</u>	<u>8,884,479.23</u>	<u>1,984,652.77</u>	18.26%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	HJ	3,000.00	2,270.82	729.18	24.31%
MAINT OF STRUCT AND EQUIPMT	HJ	484,026.00	345,118.19	138,907.81	28.70%
MAINT OF LINES - OH	HJ	1,675,794.00	1,407,211.18	268,582.82	16.03%
MAINT OF LINES - UG	HJ	130,694.00	100,818.57	29,875.43	22.86%
MAINT OF LINE TRANSFORMERS	HJ	156,000.00	93,123.88	62,876.12	40.31%
MAINT OF ST LT & SIG SYSTEM	HJ	9,745.00	(549.44)	10,294.44	105.64%
MAINT OF GARAGE AND STOCKROOM	HJ	660,131.00	469,272.30	190,858.70	28.91%
MAINT OF METERS	HJ	43,875.00	33.34	43,841.66	99.92%
MAINT OF GEN PLANT	RF	178,200.00	157,104.60	21,095.40	11.84%
TOTAL MAINTENANCE EXPENSES		<u>3,341,465.00</u>	<u>2,574,403.44</u>	<u>767,061.56</u>	22.96%
DEPRECIATION EXPENSE	RF	3,983,145.00	3,287,326.50	695,818.50	17.47%
PURCHASED POWER FUEL EXPENSE	JP	34,326,329.00	28,046,441.05	6,279,887.95	18.29%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,416,000.00	1,168,973.00	247,027.00	17.45%
TOTAL OPERATING EXPENSES		<u>83,632,495.00</u>	<u>69,836,328.00</u>	<u>13,796,167.00</u>	16.50%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
PROFESSIONAL SERVICES
04/30/2016

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	88,679.25	115,250.00	(26,570.75)
3 NERC COMPLIANCE AND AUDIT	E & O	26,885.85	13,250.00	13,635.85
4 LEGAL- SOLAR/FIBER	ENGINEERING	32,252.00	8,330.00	23,922.00
5 LEGAL-GENERAL	GM	90,844.12	62,500.00	28,344.12
6 LEGAL SERVICES	HR	37,600.25	65,636.00	(28,035.75)
7 SURVEY RIGHT OF WAY/ ENVIRONMENTAL	BLDG. MAINT.	0.00	8,330.00	(8,330.00)
8 INSURANCE CONSULTANT/OTHER	GEN. BENEFIT	21,119.19	22,500.00	(1,380.81)
TOTAL		<u>326,275.91</u>	<u>330,796.00</u>	<u>(4,520.09)</u>

PROFESSIONAL SERVICES BY VENDOR

	ACTUAL
MELANSON HEATH	28,500.00
DUNCAN AND ALLEN	47,677.84
CHOATE HALL & STEWART	589.60
COTTE MANAGEMENT CONSULTING LLC	633.75
UTILITY SERVICE INC.	14,110.00
RUBIN AND RUDMAN	138,277.06
SMERCZYNSKI & CONN, PC	28,696.25
PLM ELECTRIC POWER ENGINEERING	32,252.00
FERRITER SCOBBO & RODOPHELE, PC	18,926.91
FLEET COUNSELOR SERVICES INC.	16,612.50
TOTAL	<u>326,275.91</u>

RMLD
 DEFERRED FUEL CASH RESERVE ANALYSIS
 4/30/16

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
Mar-16	2,149,376.47	2,668,095.44	(115,732.84)	402,986.13	4,024,187.65
Apr-16	1,821,988.77	2,745,250.33	(129,300.16)	793,961.40	4,818,149.05

RMLD
 BUDGET / ACTUAL COMPARISON SUMMARY SCHEDULE
 4/30/16

DIVISION	ACTUAL	BUDGET	VARIANCE	VAR %
BUSINESS DIVISION	8,397,676	8,437,481	(39,805)	-0.47%
INTEGRATED RESOURCES	989,655	1,197,271	(207,616)	-17.34%
ENGINEERING AND OPERATIONS	4,051,118	4,471,039	(419,921)	-9.39%
FACILITY	3,824,217	3,925,618	(101,402)	-2.58%
GENERAL MANAGER	<u>630,680</u>	<u>702,249</u>	<u>(71,569)</u>	-10.19%
SUB-TOTAL	17,893,345	18,733,658	(840,313)	-4.49%
PURCHASED POWER BASE	25,874,705	24,817,313	1,057,392	4.26%
PURCHASED POWER FUEL	28,046,441	29,196,996	(1,150,555)	-3.94%
TOTAL	<u><u>71,814,491</u></u>	<u><u>72,747,967</u></u>	<u><u>(933,476)</u></u>	-1.28%

BOARD MATERIAL AVAILABLE
BUT NOT DISCUSSED

Jeanne Foti

From: Jeanne Foti
Sent: Thursday, June 23, 2016 9:16 AM
To: RMLD Board Members Group
Subject: Account Payable and Payroll Questions

Good morning.

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

Account Payable Warrant – No Questions

May 6, May 13, May 20, May 27, June 3, June 10 and June 17.

Payroll – No Questions

May 16 and May 31 (Monday, May 30 was a holiday) and June 13.

This e-mail will be printed for the Board Packet for the RMLD Board meeting on June 30, 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

April-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	\$114.12	\$199.62	\$140.37	\$1,039.48	\$197.73	\$4,884.93	\$805,262.15
PER KWH CHARGE	\$0.15215	\$0.13308	\$0.14037	\$0.14239	\$0.18309	\$0.13957	\$0.11705
NATIONAL GRID							
TOTAL BILL	\$163.54	\$334.80	\$218.04	\$1,593.92	\$230.44	\$5,319.47	\$876,869.05
PER KWH CHARGE	\$0.21805	\$0.22320	\$0.21804	\$0.21835	\$0.21337	\$0.15198	\$0.12746
% DIFFERENCE	43.31%	67.72%	55.33%	53.34%	16.54%	8.90%	8.89%
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	40.88%	43.92%	51.18%	21.81%	4.27%	31.28%	39.92%
PEABODY MUNICIPAL LIGHT PLANT							
TOTAL BILL	\$92.34	\$178.32	\$121.00	\$979.47	\$155.08	\$4,839.43	\$663,878.58
PER KWH CHARGE	\$0.12312	\$0.11888	\$0.12100	\$0.13417	\$0.14360	\$0.13827	\$0.09650
% DIFFERENCE	-19.08%	-10.67%	-13.80%	-5.77%	-21.57%	-0.93%	-17.56%
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	-12.57%	-0.62%	-5.50%	-7.69%	-14.82%	-2.50%	0.24%
WAKEFIELD MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$122.99	\$228.42	\$154.38	\$1,166.29	\$186.28	\$5,473.08	\$921,561.30
PER KWH CHARGE	\$0.16398	\$0.15228	\$0.15438	\$0.15977	\$0.17249	\$0.15637	\$0.13396
% DIFFERENCE	7.77%	14.43%	9.98%	12.20%	-5.79%	12.04%	14.44%

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

May-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	\$108.04	\$187.47	\$132.27	\$974.43	\$188.11	\$4,573.08	\$743,964.91
PER KWH CHARGE	\$0.14405	\$0.12498	\$0.13227	\$0.13348	\$0.17418	\$0.13066	\$0.10814
NATIONAL GRID							
TOTAL BILL	\$135.70	\$272.58	\$180.93	\$1,240.45	\$178.15	\$4,919.42	\$1,369,293.51
PER KWH CHARGE	\$0.18094	\$0.18172	\$0.18093	\$0.16993	\$0.16495	\$0.14055	\$0.19904
% DIFFERENCE	25.60%	45.40%	36.79%	27.30%	-5.30%	7.57%	84.05%
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	48.80%	53.25%	60.44%	29.94%	9.60%	40.23%	51.45%
PEABODY MUNICIPAL LIGHT PLANT							
TOTAL BILL	\$92.34	\$178.32	\$121.00	\$979.47	\$155.08	\$4,839.43	\$663,878.58
PER KWH CHARGE	\$0.12312	\$0.11888	\$0.12100	\$0.13417	\$0.14360	\$0.13827	\$0.09650
% DIFFERENCE	-14.54%	-4.88%	-8.52%	0.52%	-17.56%	5.82%	-10.76%
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	-7.66%	5.83%	0.28%	-1.53%	-10.46%	4.15%	8.50%
WAKEFIELD MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$122.99	\$228.42	\$154.38	\$1,166.29	\$186.28	\$5,473.08	\$921,561.30
PER KWH CHARGE	\$0.16398	\$0.15228	\$0.15438	\$0.15977	\$0.17249	\$0.15637	\$0.13396
% DIFFERENCE	13.83%	21.85%	16.72%	19.69%	-0.97%	19.68%	23.87%