

**READING MUNICIPAL
LIGHT DEPARTMENT**

**BOARD
OF
COMMISSIONERS**

REGULAR SESSION

JANUARY 25, 2012



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

230 Ash Street
Reading, MA 01867
January 25, 2012
7:30 p.m.

- 7:30 p.m. 1. **Opening Remarks/Approval of Meeting Agenda**
- 7:35 p.m. 2. **Introductions**
- 7:40 p.m. 3. **Renewable Energy Certificates – Vice Chair Pacino** **ACTION ITEM**
Suggested Motion
Move that the Reading Municipal Light Department Board of Commissioners, as part of the Department's annual budget review process, review and put forth an annual recommendation on the status and disposition of the Department's Renewable Energy Certificates related to all renewable power contracts the Department has entered into for the coming fiscal budget period. Such recommendation will be effective on July 1 of each fiscal year and expire on the following June 30. The above review and recommendation process will be effective for the fiscal year beginning July 1, 2013.
- 8:10 p.m. 4. **Presentation - Quarterly Conservation Program Update – Mr. Carpenter (Tab A)**
- 8:20 p.m. 5. **Approval of December 7, 2011 Board Minutes (Tab B)** **ACTION ITEM**
Suggested Motion:
Move that the RMLD Board of Commissioners approve the Regular Session meeting minutes of December 7, 2011.
- 8:30 p.m. 6. **Report of the Power & Rate Committee – Chairman Hahn** **ACTION ITEM**
a. Net Metering Rate (Tab C)
Note: This was deferred from the RMLD Board meeting December 7, 2011.
Suggested Motion
Move that the Reading Municipal Light Department (RMLD) Board of Commissioners accept the Residential and Commercial Net Metering Rates based on the recommendation of the RMLD Power & Rate Committee, the Citizens' Advisory Board, and RMLD General Manager.
- b. Solar Energy Hub**
Suggested Motion
Move that the Reading Municipal Light Department (RMLD) Board of Commissioners to authorize the General Manager of the RMLD to finalize negotiations and execute a contract with Solar Energy hub for the purchase of not more than 4 megawatts of solar power, in a term not to exceed 20 years, on a site at 1 Burlington Avenue, Wilmington, Massachusetts based on the recommendation of the RMLD Power & Rate Committee and the Citizens' Advisory Board, and the General Manager.
- 8:40 p.m. 7. **General Manager's Report – Mr. Cameron**
a. RMLD Billing Comparison
- 8:50 p.m. 8. **Financial Report – November and December, 2011 – Mr. Fournier (Tab D)**
- 9:00 p.m. 9. **Power Supply Report – November and December, 2011 – Ms. Parenteau (Tab E)**
- 9:10 p.m. 10. **Engineering and Operations Report – November and December, 2011 - Mr. Sullivan (Tab F)**
Gaw Update

9:20 p.m. 11. M.G.L. Chapter 30B Bids – Material (Tab G)

ACTION ITEM

a. 2012-25 – Sicame Parallel Groove Connectors

Suggested Motion:

Move that bid 2012-25 for Sicame Parallel Groove Connectors be awarded to Wesco Distribution for \$63,372 as the lowest qualified and responsive bidder on the recommendation of the General Manager.

b. 2012-23– Outdoor, Pole-Mounted, Solid Dielectric, Auto-Recloser (AR)

Suggested Motion:

Move that bid 2012-23 for Outdoor, Pole-Mounted, Solid Dielectric, Auto-Recloser (AR) be awarded to Wesco for \$70,240 as the lowest qualified and responsive bidder on the recommendation of the General Manager.

9:30 p.m. 12. General Discussion

9:40 p.m. BOARD MATERIAL AVAILABLE BUT NOT DISCUSSED
Rate Comparisons, December 2011 and January 2012
E-Mail responses to Account Payable/Payroll Questions

9:45 p.m. **RMLD Board Meetings**

Wednesday, February 29, 2012 and Wednesday, March 28, 2012

RMLD Board Committee Meeting

General Manager Committee, Thursday, February 9, 2012

9:50 p.m. 13. Approval of December 7, 2011 Executive Session Minutes (Executive Minute Tab)
(Board members only.)

ACTION ITEM

Suggested Motion:

Move that the RMLD Board of Commissioners approve Executive Session meeting minutes of December 7, 2011.

9:55 p.m. 14. Adjournment

ACTION ITEM

Suggested Motion:

Move to adjourn the Regular Session.

PRESENTATION
BOARD REFERENCE TAB A



Reading Municipal Light Department Energy Conservation Program

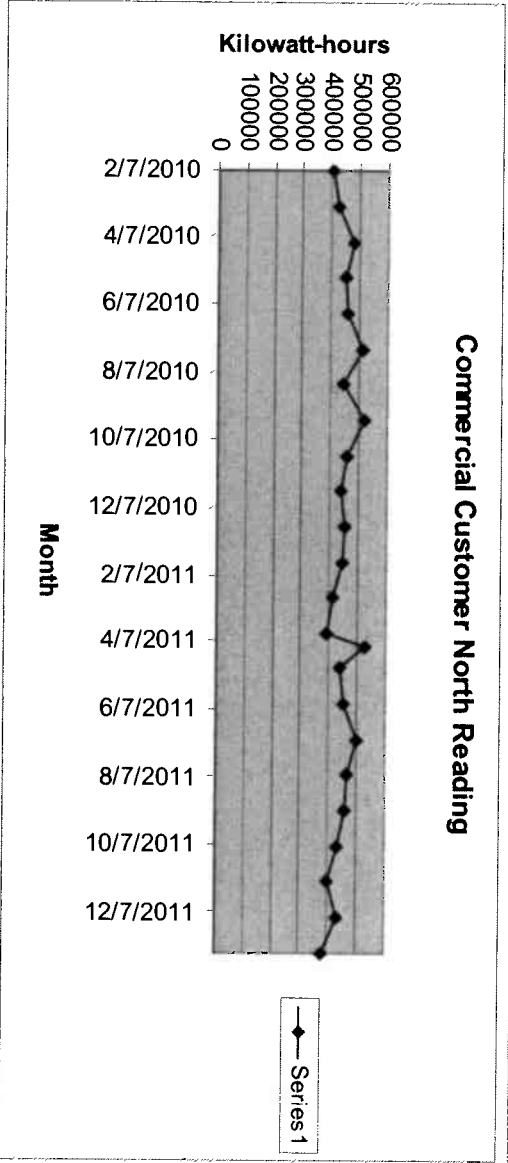
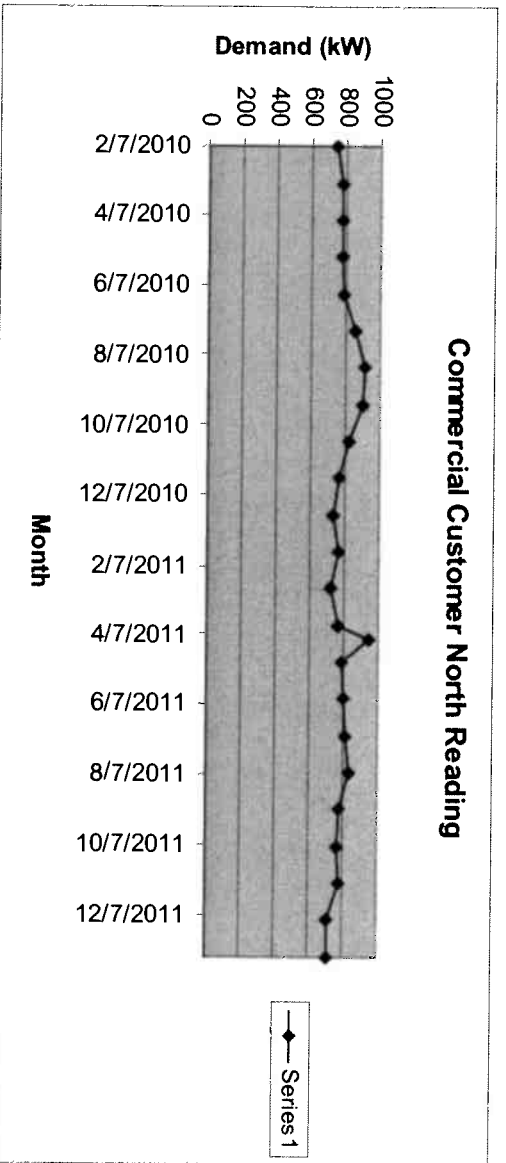
January 2012 Update

Topics

- Project Review
- New Project Update
- Renewable Technology
- Commercial Solar Project

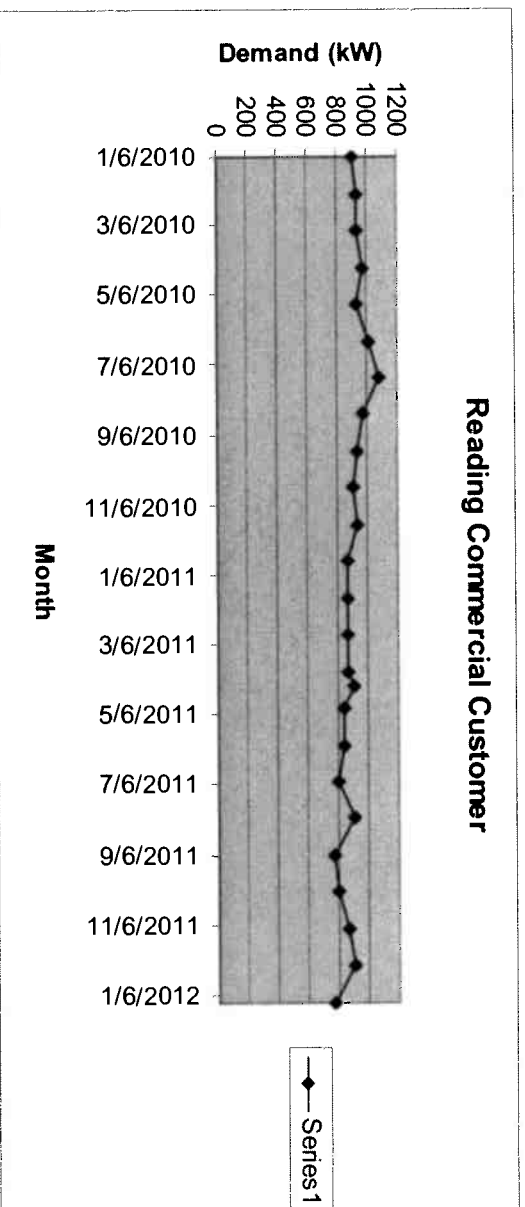
Project Review (Commercial Building North Reading)

- The goal was 44 kW, actual on-peak reduction coincident with our peak was 108 kW (12% reduction). There was a 3% decrease of kWh during summer months and during the year. The end result was a rebate of ~\$310/kW removed.



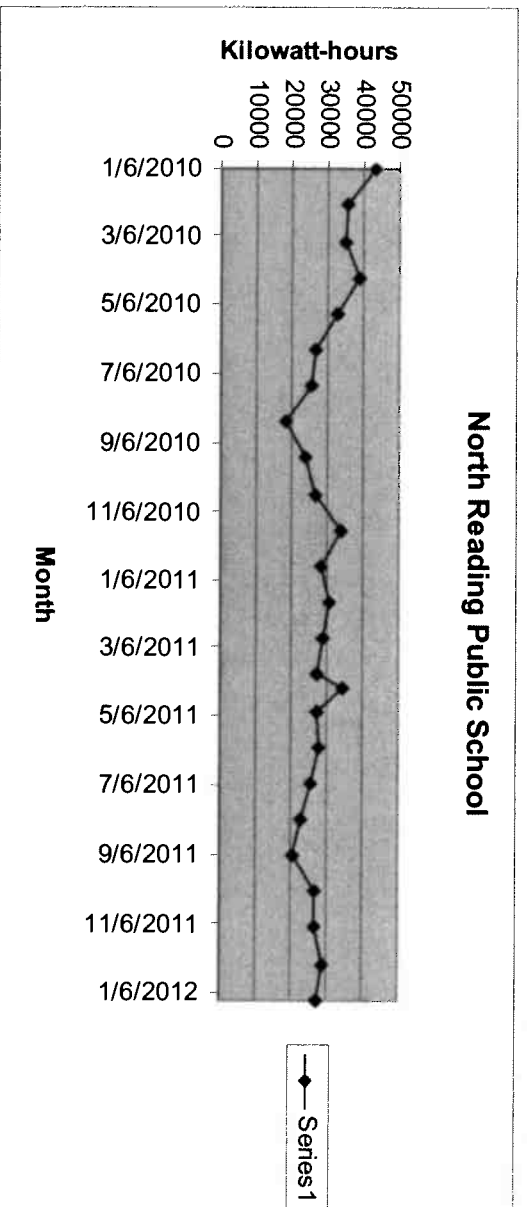
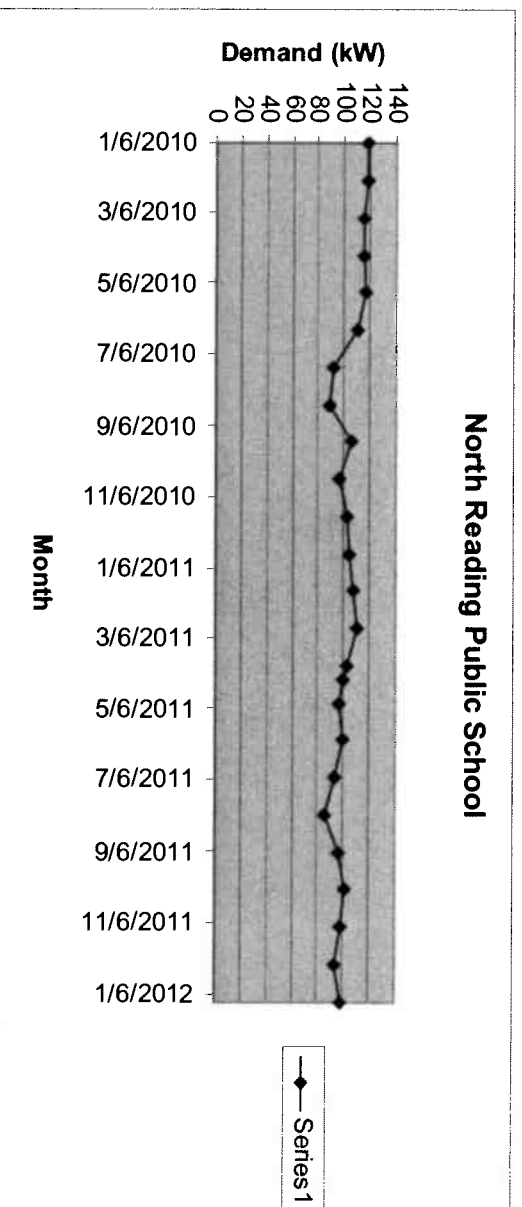
Project Review (Commercial Building Reading)

- The goal was 72 kW, actual on-peak reduction coincident with our peak was 168 kW (17% reduction). There was a 20% decrease of kWh during summer months, and a 12% reduction over the year. The end result was a rebate of ~\$60/kW removed.



Project Review (North Reading Public School)

- The goal was 6 kW, actual on-peak reduction was 12 kW (14% reduction). There was an 11% decrease of kWh during the year (~\$6,700). The end result was a rebate of ~\$250/kW removed.



New Project Update

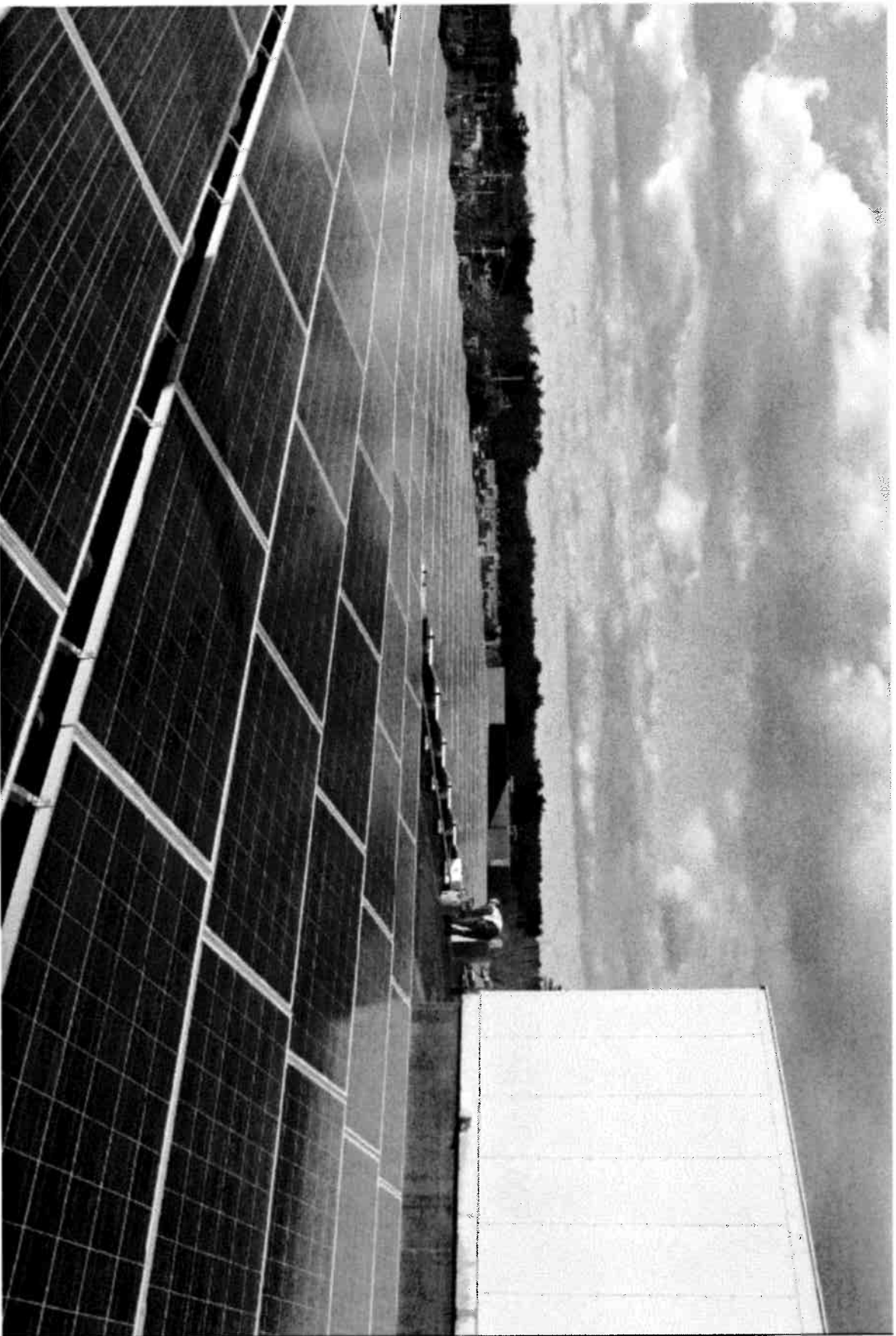
- Commercial
 - Lights
 - Rooftop Air Conditioners (RTU's)
 - Solar Arrays
 - Building Automation Systems (BAS)
 - Audits
- Residential
 - Geothermal
 - Solar Arrays
 - Heating systems
 - Insulation

Municipal Renewable Projects

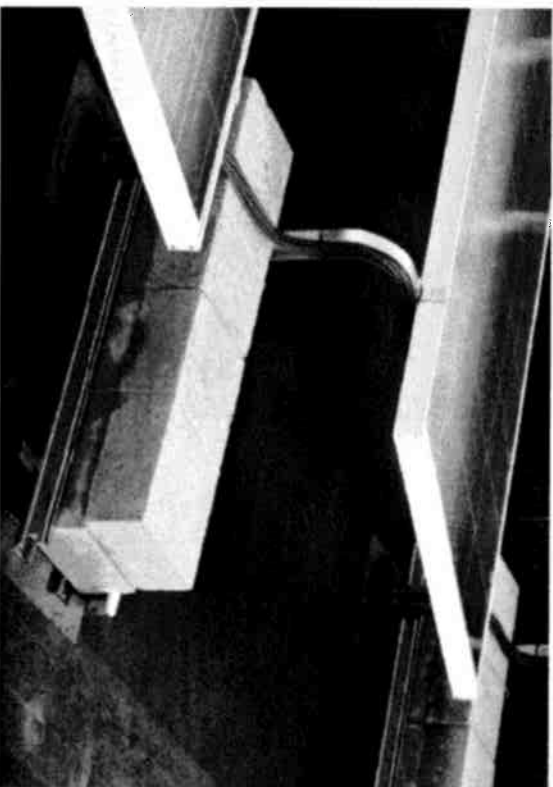
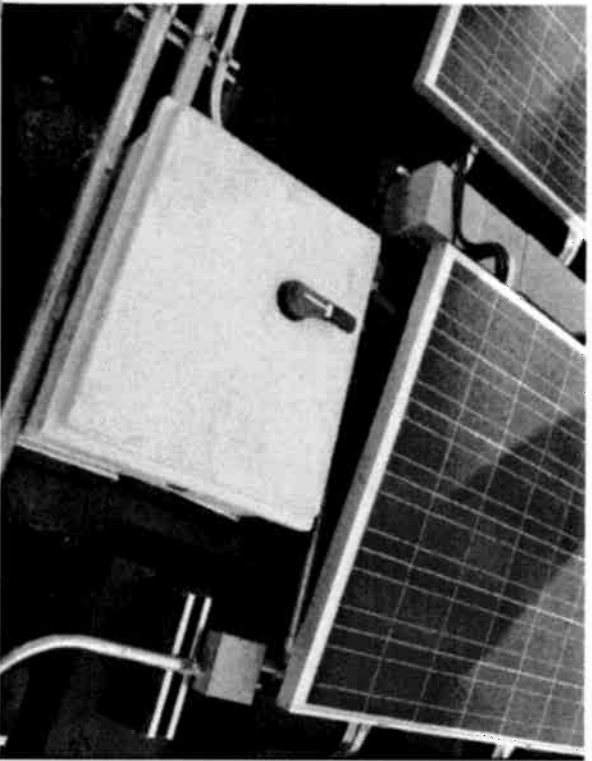
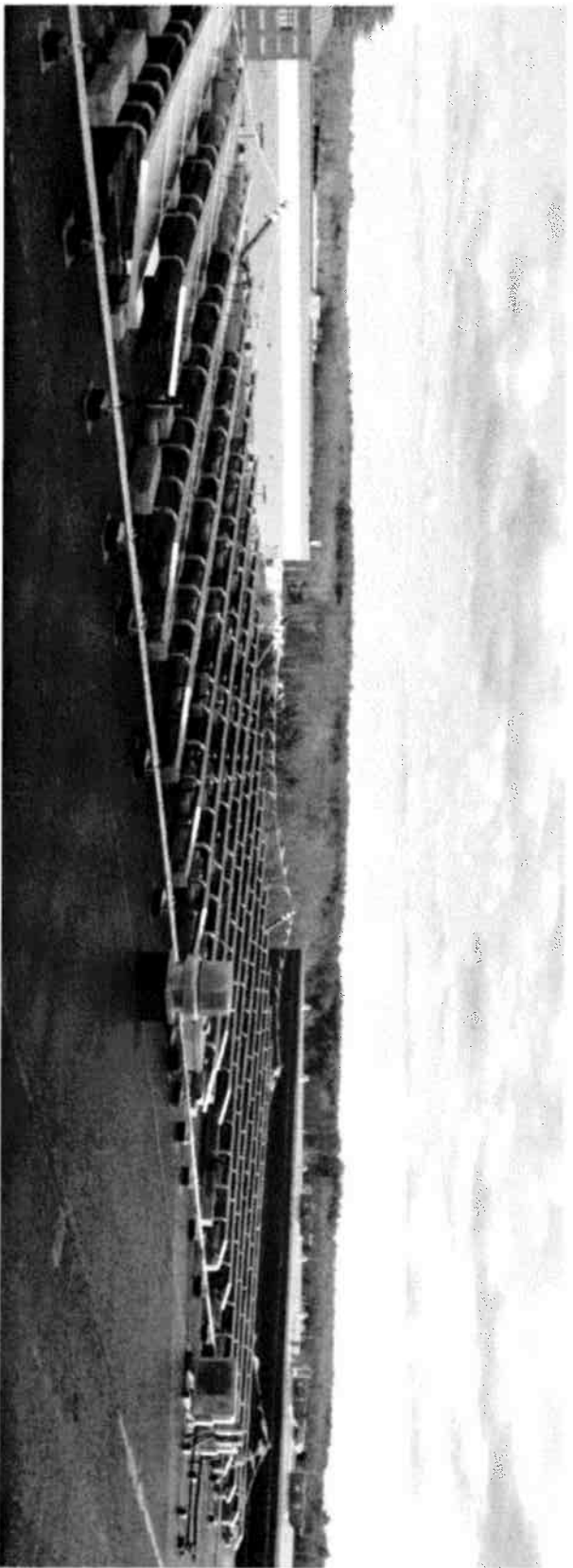
- RMLD partial rebates
- No cost to the town projects
- Additional revenue, roof replacements, etc.
- RMLD can help with any renewable or sustainability project. We recommend getting us involved early.
- Our ability to work quickly gives us an advantage.

Columbia Construction Solar Array

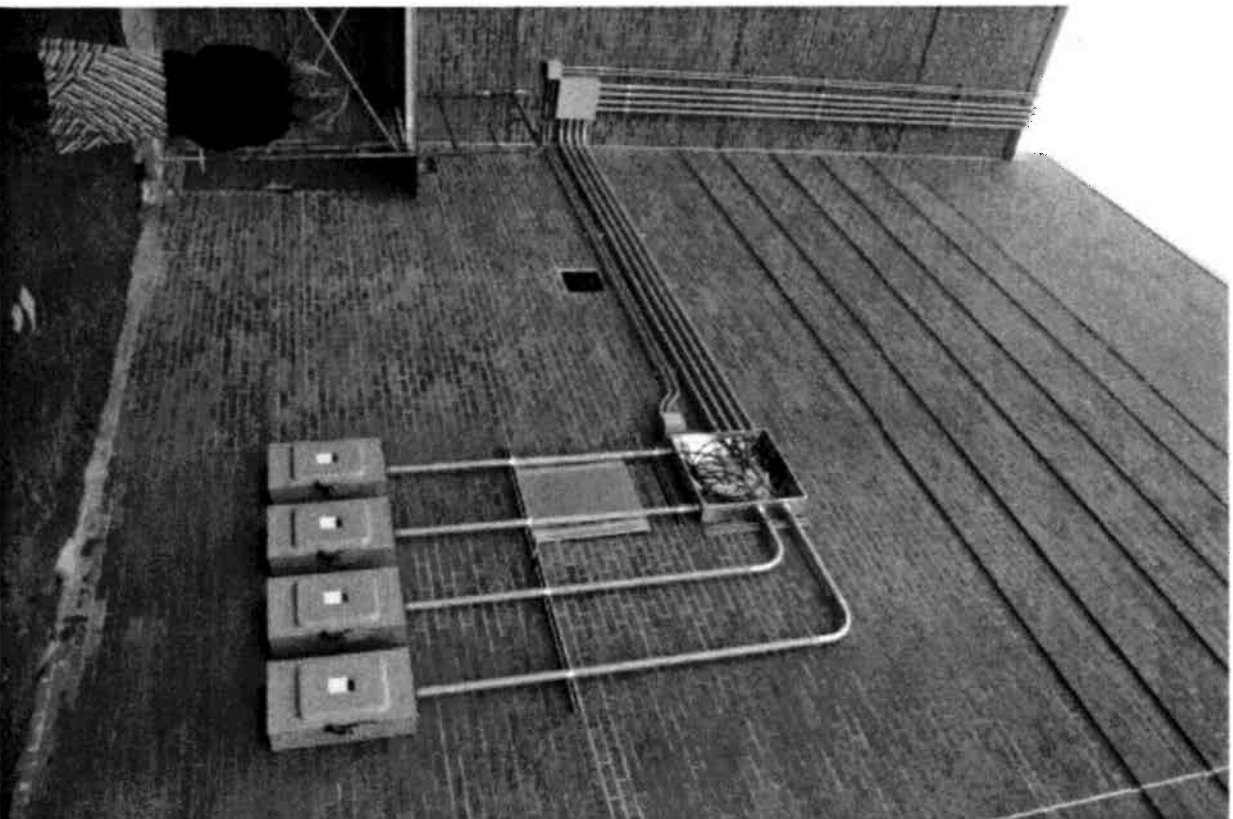
- 75 kW, 98,000 kWh, 380 modules



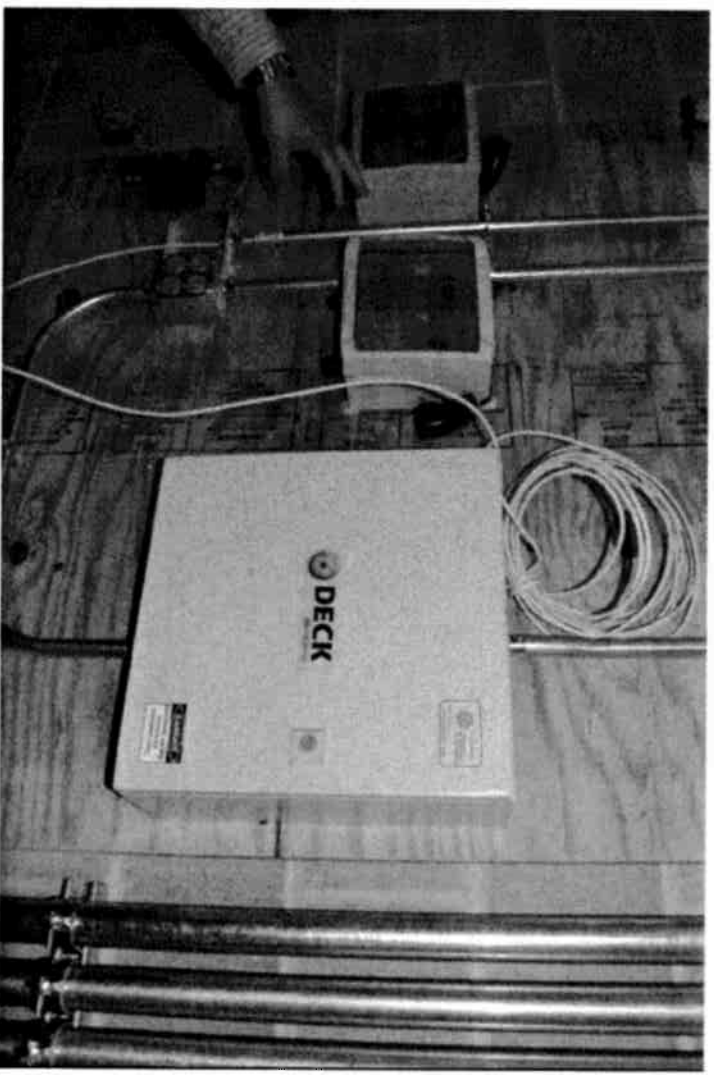
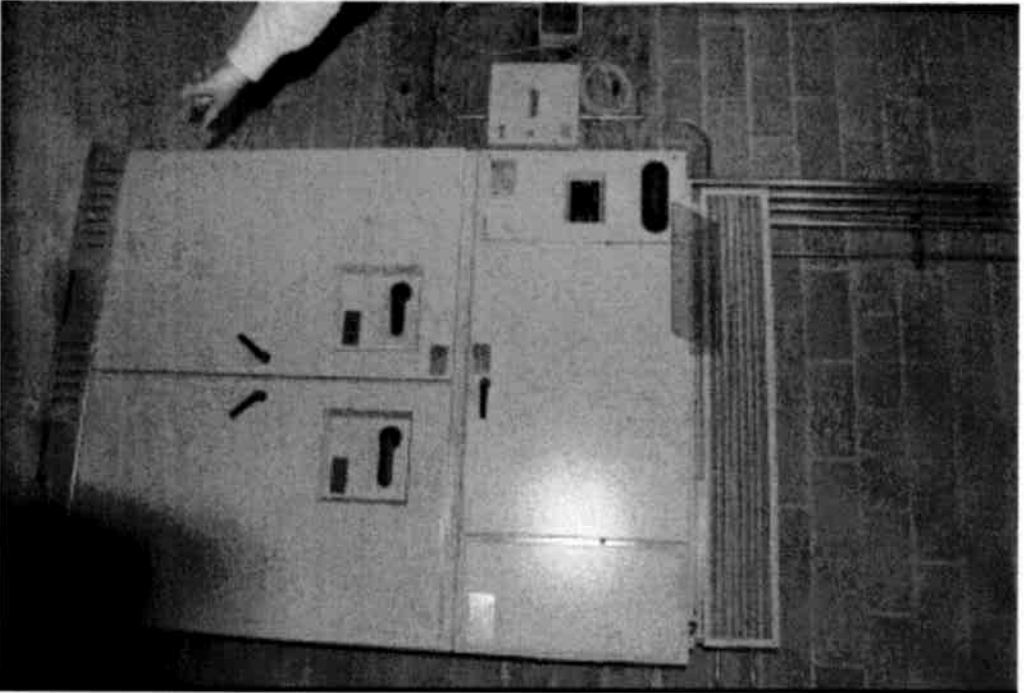
Roof Space, Disconnect, Wind Load



Disconnect Switches



Inverter, Monitoring Controls





REGULAR SESSION MEETING
MINUTES
BOARD REFERENCE TAB B



Reading Municipal Light Board of Commissioners
Regular Session
230 Ash Street
Reading, MA 01867
December 7, 2011

Start Time of Regular Session: 7:31 p.m.
End Time of Regular Session: 10:07 p.m.

Commissioners:

Richard Hahn, Chairman
Mary Ellen O'Neill, Secretary
Robert Soli, Commissioner

Philip B. Pacino, Vice Chair
Gina Snyder, Commissioner

Staff:

Vinnie Cameron, General Manager
Jared Carpenter, Energy Efficiency Engineer
Robert Fournier, Accounting/Business Manager
Jane Parenteau, Energy Services Manager

Beth Ellen Antonio, Human Resources Manager
Jeanne Foti, Executive Assistant
Craig Owen, Materials Manager
Kevin Sullivan, Engineering and Operations Manager

Citizens' Advisory Board

Tony Capobianco, Member

Guests:

Diedre Lawrence, Esquire, Rubin and Rudman, LLP
James Bonazoli, Town of Reading, Selectmen Liaison to the RMLD Board
David Williams, Cities for Climate Protection, Reading

Chairman Hahn called the meeting to order and stated that the meeting of the Reading Municipal Light Department (RMLD) Board of Commissioners is being broadcast live at the RMLD's office at 230 Ash Street, Reading, MA. Live broadcasts are available only in Reading due to technology constraints. The meeting was video taped for distribution to the community television stations in North Reading, Wilmington and Lynnfield.

Opening Remarks/Approval of Meeting Agenda

There were no suggested changes to the agenda.

Introductions

There were no members of the public present at this point in the meeting. Citizens' Advisory Board (CAB) representative Tony Capobianco reported that the Citizens' Advisory Board will be meeting on Wednesday, December 14, 7:00 p.m. at the RMLD. Chairman Hahn stated that he will cover that meeting for the Board.

Presentation - Maureen Hanifan – Customer Service Programs (Attachment 1)

Ms. Hanifan provided an overview of the programs in Customer Service.

Approval of October 26, 2011 Board Minutes

Ms. O'Neill made a motion seconded by Ms. Snyder that the RMLD Board of Commissioners approve the Regular Session meeting minutes of October 26, 2011 with the changes presented by Commissioners Snyder and Soli.

Motion carried 5:0:0.

Changes to the minutes presented:

Ms. Snyder, page one, remove second sentence in third paragraph in CCP Activities Update section.

Mr. Soli, page two second sentence take out "pretty" add "financially" end of sentence in Audit Committee section. Page five, last sentence in fifth paragraph, put in "that" after mentioned, add problem at the end of the sentence in NSTAR Outage section.

Report from Board Committees

General Manager Committee – Vice Chair Pacino - Report of November 7 Meeting

Mr. Pacino stated that the General Manager Committee met on November 7. The Department did supply the Board members with the minutes of the meeting that reflect what was discussed. Mr. Pacino said that there were two issues discussed. One was an issue relative to the Phoenix business trip that was discussed and resolved. The main issue discussed was the NSTAR Radial line support overpayments. Mr. Pacino said that there was discussion on the NSTAR Radial line support as to what happened, how it happened and the timetable. The committee's recommendation to the Board is that the General Manager receive a verbal reprimand for not bringing the NSTAR Radial line support to the Board when it was discovered. There was also discussion on further action that can be taken to recoup more of these NSTAR Radial line support payments. Discussion would need to take place in Executive Session, because litigation may be involved.

Ms. Snyder and Mr. Soli signified their support of the General Manager Committee's recommendation to issue a verbal reprimand to Mr. Cameron for not disclosing to the Board the NSTAR overpayments when they were discovered. Chairman Hahn conveyed the reprimand to Mr. Cameron. Mr. Cameron responded that he understands the wishes of the Board. Also, Chairman Hahn said that Mr. Cameron has taken steps to make sure there are no other situations that fall into this category. Chairman Hahn stated that it is his understanding that there are no other situations that have been found, and asked if this were correct. Mr. Cameron responded, yes.

Power & Rate Committee – Chairman Hahn – Report of December 5 Meeting

Chairman Hahn reported that he, Ms. Snyder and Mr. Soli met on Monday, December 5. Chairman Hahn said that the committee went into Executive Session to review a potential Purchase Power Agreement with a solar facility, which the full Board will discuss in Executive Session this evening. The committee voted 3:0 to recommend to the full Board that the staff be directed to pursue this deal and finalize it under the agreed terms and conditions. The net metering rate tariffs were reviewed. Net metering involves residential or commercial customers in which certain types of generation that qualify for this rate. These rates set the terms and conditions that the RMLD will use to purchase excess kilowatts generated by a residential or commercial customer. Modifications to the rates were suggested. Chairman Hahn said that the tariffs can be voted on at the next Board meeting. Chairman Hahn asked that these tariffs be sent to the Board and the CAB as a courtesy next week.

Chairman Hahn said that the two other items discussed deal with renewable energy. There was discussion on what to do with the Renewable Energy Certificates (RECs) that the RMLD receives from the purchase of electricity from Swift River Hydro sites. Related to this are revisions to the proposed Sustainable Energy Policy. Modifications to the policy will depend on what decision is made on the RECs.

Chairman Hahn summarized the discussion on the potential sale of the RECs. Chairman Hahn reported that over a year ago, the Board voted unanimously to direct the RMLD staff to develop renewable energy resources as part of its power supply portfolio. In response to this directive, the staff recommended the Swift River hydro projects and the Concord Steam biomass project. Both projects were approved by the Board, which involved the purchasing of energy and RECs which certify that the energy comes from a renewable source.

Chairman Hahn noted that it is a generally acknowledged fact that renewable energy resources cost more than conventional power supplies. Chairman Hahn stated that it is a cost many people are willing to incur to help green up the RMLD's portfolio, to reduce pollution, green house gases and to have an impact on global warming. This is something that the RMLD is doing voluntarily under the full direction of the Board. Having done this and incurring a higher cost, the issue is now should we sell these RECs and recoup some of that money. The Power & Rate Committee voted 2:1 not to authorize the General Manager to sell the RECs associated with the Swift River power contract. What that vote means is that we do not want to sell the RECs. You want to keep them as part of the renewable portfolio. If the RECs are sold, Chairman Hahn explained, we would no longer have renewable energy resources in our portfolio.

Report from Board Committees

Power & Rate Committee – Chairman Hahn – Report of December 5 Meeting

Mr. Soli made a motion seconded by Ms. O'Neill that the Reading Municipal Light Board (RMLB) move to authorize the General Manager of the RMLD to sell the Renewable Energy Certificates associated with the output of four hydro electric plants owned by Swift River LLC that the RMLD presently has entitlement to.

Ms. O'Neill said that she seconded this motion for discussion purposes only.

Mr. Pacino said that he is going to move that this be tabled with the intent of obtaining CAB discussion on this issue. Mr. Pacino explained that the CAB was set up to be the voice of the ratepayer and this issue should be addressed by them to obtain their recommendation prior to Board action. He is also not in favor of letting the RECs expire; he is in favor of selling them.

Mr. Pacino made a motion seconded by Ms. Snyder to table the motion. Mr. Pacino withdrew his motion to table the motion until further discussion on the issue has occurred.

Ms. O'Neill stated that from a procedural standpoint, she felt the topic of RECs needed to be on the Board agenda. She believes that to put something on an agenda as a report only without any indication of what might come to the Board for a vote does not meet our obligation under the Open Meeting Law. Secondly, although she is interested in what the CAB has to say, she, as an elected member of the Board of Commissioners, does not feel bound to follow the voice of the CAB. She is interested in their input and expertise. Ms. O'Neill is open to keeping the RECs, but needs more information.

Chairman Hahn said that in regard to the procedural matter, it was not in the books, however at the last RMLD Board meeting everyone was put on notice that we were going to try to get a vote on the RECs this evening.

Ms. Snyder said that the decision to purchase renewable energy including the RECs was because of their value of demonstrating our commitment to being greener. Ms. Snyder did not hear anything at the meetings to change that rationale. Several constituents have said to Ms. Snyder in the past that they did wish that the RMLD would make a stronger position on renewable energy. It is good that the RMLD and the CAB members were in attendance at several meetings where the power purchases were discussed and finalized. They expressed their satisfaction and approval on the part of the RMLD Energy Services for purchasing these renewable projects. That explains why she voted the way she did at the meeting. If the RECs are sold we cannot say that we have purchased renewable energy. We simply purchased more expensive power. Someone else will be using the credit to meet their required renewable portfolio standards and get out of purchasing renewable energy.

Mr. Soli said that he was the one in the 2:1 vote, who voted to sell the certificates. Mr. Soli has talked to people since the last meeting whose opinion is to sell them. Mr. Soli said that before we go ahead the auditors need to define how to report the RECs and if they expire on the expense side we need to have a notation that these were allowed to expire because of the Board vote.

Chairman Hahn asked Mr. Capobianco if he wanted to comment on this. Mr. Capobianco responded that the CAB has not voted on this, therefore he does not feel comfortable speaking on this for the CAB. They will be making a recommendation at their meeting on next Wednesday.

Mr. Cameron said that the REC issue was brought to the Power & Rate Committee, and he received direction from the Board to purchase renewable energy products for RMLD's portfolio. This was done with the knowledge that none of the municipals in Massachusetts are under Renewable Portfolio Standards. Mr. Cameron's plan was to purchase renewable power and sell the RECs until the state mandated a Renewable Power Standard (RPS) for municipal utilities. When a RPS is put on the RMLD then he will stop selling the RECs to be able to meet our percentage according to the RPS.

Report from Board Committees

Power & Rate Committee – Chairman Hahn – Report of December 5 Meeting

Mr. Cameron wants the viewing public to know that he wants to be fiscally responsible to the RMLD customers and sell the RECs.

Ms. Parenteau said that over the past three years, Energy Services staff has been actively reviewing, analyzing and seeking these cost effective projects to incorporate into the RMLD's power supply portfolio with suppliers who have either developed the projects, online or are looking to develop projects from sustainable resources such as wind, solar, hydro and biomass. The staff fully supports the direction that the Board has given in terms of incorporating these projects into the portfolio. It is the right thing to do.

The staff has been working with the Power & Rate Committee since September to try to draft a Sustainability Energy Policy that would address all these aspects, that includes how much power do you want with RECs and at what cost. Based on these past three months, it is unclear to the staff what the ultimate goal of the Board is in terms of sustainable projects.

Chairman Hahn said that the Board has given staff direction, perhaps not as clearly as it liked, but the Board has given both the General Manager and staff direction and will continue to do that. Secondly, but more importantly, he heard tonight, the plan by the staff all along was to buy these RECs and sell them. Chairman Hahn said that he does not recall that being part of the discussion, and stated that he is going to resist the assertion that this was the plan all along, it was not unless someone can provide the documentation that he is wrong.

Messrs. Bonazoli and Williams were asked at this point if they would like to make any comments; both declined.

Mr. Pacino made a motion, seconded by Mr. Soli, to table this issue.

Motion carried 5:0:0.

Chairman Hahn said that this issue should be discussed at a joint meeting with the CAB after it meets on December 14. It is his suggestion to bring this discussion to a conclusion one way or another, because they need to decide what to do with the RECs and finalize the renewable policy. Chairman Hahn asked Mr. Capobianco to check with the CAB if the Board could meet jointly with the CAB.

Mr. Pacino requested that the Board could receive in writing what the value of the RECs are presently and what the projected value will be. Mr. Pacino said that he also wants the exposure in terms of cost if the RMLD has an Renewable Portfolio Standard imposed on it. Chairman Hahn stated that the cost is in the Board packet \$29.50 is the current going price for RECs for a non-solar project.

General Manager's Report – Mr. Cameron

MMWEC Arbitration Legal Costs

Mr. Cameron stated that he will be going over on his budget for outside services for \$100,000 because he thought the MMWEC arbitration would come to settlement. Mr. Cameron said that he is letting the Board know that his outside services budget will need another \$50,000. Chairman Hahn clarified that Mr. Cameron is asking for a budget increase.

APPA Legislative Rally Monday, March 2012

Mr. Cameron stated that the American Public Power Association's Legislative Conference is scheduled for March 12-14 in Washington, DC. Mr. Cameron usually attends this conference and visits with New England legislators to discuss issues that are important to the municipal electric utility industry in Massachusetts and New England. Mr. Cameron is asking that the RMLD Board approve his travel for this conference.

Mr. Soli made a motion seconded by Mr. Pacino to authorize the travel for the General Manager to attend the APPA Legislative Rally, Monday, March 12 to Wednesday, March 14.

Motion carried 5:0:0.

Financial Report – October, 2011 – Mr. Fournier (Attachment 2)

Mr. Fournier reported on the Financial Report for October 2011.

Mr. Fournier reported that for the month of October the year to date Net Income is \$178,000 making the year to date Net Income \$2.1 million, coming in under budget by \$2.1 million. Mr. Fournier said that the year to date Fuel Expenses exceeded Fuel Revenues by \$38,000. Year to date Base Revenues are under budget by \$1 million or 5.6%. Actual Base Revenues were \$16.7 million compared to the budgeted amount of \$17.7 million. Purchase Power Base expense was \$211,000 or 2.2% under budget. Actual Purchase Power Base costs were \$9.3 million compared to the budgeted amount of \$9.5 million.

Operating and Maintenance expenses were under budget by \$211,000 or 5.3%. Actual Operating and Maintenance expenses were \$3.8 million compared to the budgeted amount of \$4 million. Depreciation Expense and Voluntary Payments to the Towns were on budget. Operating Fund was at \$10 million due to the timing of payables, and good collections in October which reduced the receivables balance.

Year to date kilowatt sales were 259 million, 1.8% below last year's figure.

The Gaw revenues collected year to date were \$259,000 with the total collected since the inception of the Gaw rate to \$866,000. This fee will be in effect for approximately two more years.

Cumulatively, all five divisions were under budget by \$232,000 or 3.6%.

Power Supply Report – October, 2011 – Ms. Parenteau (Attachment 3)

Ms. Parenteau reported that RMLD's load for October was a little less than a 1% decrease compared to October 2010. Energy costs were \$2.96 million, equivalent to \$.0534 per kilowatt hour.

Ms. Parenteau said that the October Fuel Charge was set at \$.0500/kWh. RMLD sales totaled approximately 57.1 million kilowatt hours and, as a result, the RMLD undercollected by approximately \$144,000 in October resulting in a Deferred Fuel Cash Reserve (DFCR) balance of \$3 million. The Fuel Charge was set at \$.05 per kilowatt hour for November and increased to \$.055 for December. The current projection is to have the DFCR balance at \$2.2 million by the end of December.

Ms. Parenteau reported that the RMLD purchased approximately 20.3% of its energy requirement from the ISO Spot Market at an average cost of \$44 per megawatt hour. The RMLD hit a peak demand of 97.5 megawatts at 7:00 p.m. on October 10, 2011 with a temperature of 70 degrees as compared to a demand of 111 megawatts, which occurred on October 1, 2010 at 10:00 a.m. with a temperature of 77 degrees. The RMLD's monthly capacity requirement was 209.4 megawatts, equivalent to \$6.71 per kilowatt hour month.

Table 4, added per Mr. Soli's request, shows the average energy and capacity dollars calculated by dividing the total amount of dollars by energy to yield dollars per kilowatt hour. For the month of October RMLD's costs came in at a little over \$.0777 per kilowatt hour for capacity and energy. There is no transmission dollars associated with that.

Transmission costs for the month were \$727,000 which is approximately a 7% decrease from the previous month.

Time of Use Rates (Attachment 4)

Ms. Parenteau reported on the Time of Use program for the first six months since the new rate became effective May 1. Ms. Parenteau requested that the Department look at the customers on those rates to determine if they were saving money on that rate. Ms. Parenteau commented that Rahul Shah a coop student prepared this report and as of October 31, there are 234 residential customers and 61 commercial customers on this rate. All customers are saving on that rate. The average residential savings is \$19 per month. The hours for the TOU rate were switched from 10:00 a.m. to 8:00 p.m. The new peak hours in current Time of Use rate are from noon to 7:00 p.m. Monday through Friday excluding holidays. The time has been shortened, but the cost differential between the on peak and off peak rates have been increased considerably.

Power Supply Report – October, 2011 – Ms. Parenteau (Attachment 4)

Time of Use Rates

Ms. Parenteau said that on the commercial side there are 61 customers with an average savings rate of 7%. The range is from \$110 to \$7,900 per month. The load factor is a significant component of the savings. On a six month basis the total dollar value they were able to save is \$193,000. It is the staff's hope to promote this rate to encourage customers to sign up, especially on the Residential Time of Use. Ms. Parenteau said that they are testing out a couple of vendors for mass e-mailings and will have to use a third party vendor to do this because of spammers. A sample was sent to one hundred customers with a couple signing up for the Time of Use, and the staff is monitoring these customers to look at their savings.

Mr. Soli said that he would like to see more data on the commercials because of the diversity of businesses that are on the Time of Use Rate.

Engineering and Operations Report – October, 2011 - Mr. Sullivan (Attachment 5)

Gaw Update

Mr. Sullivan reported that there are no additions or changes to the Gaw project. Mr. Sullivan said that the chart remains the same; the RMLD is at \$6.9 million. Chairman Hahn asked how much longer it will take to close out the project. Mr. Sullivan responded that there has been a struggle for the contractor to get his paperwork together.

Mr. Sullivan said that in regard to the soil remediation at Gaw, the Notice of Intent with the Reading Conservation Commission is officially closed out. There is some additional paperwork that has to go between the RMLD, DEP and Registry of Deeds.

Mr. Sullivan stated that there have been 12,000 meters installed as part of the meter upgrade project.

In the variance report: Project 1 – 5W9 Reconductoring – Ballardvale Street – is being worked on, Project 2 – High Capacity Tie 4W18 and 3W8 Franklin Street – is being worked on, Project 3 – Upgrading Old Lynnfield Center URDs – is being worked on which consists of engineering labor and we are working with the Lynnfield DPW on this project. Project 4 – RTU Replacement – they are reviewing the bid spec, Project 5 – Reclosures – they are writing the bid spec. Project 6 – Capacitor Banks – the prototype development has begun, Project 8 – Relay Replacement Project – the bid vote is this evening and Project 9 – 115kV Disconnect Replacement – it is scheduled for late December at Gaw.

There was one new commercial connection last month and 15-18 new residential services. One-third of the routine construction total is due to the October snowstorm. The numbers on the cutout replacement program will be provided next month. In the Reliability Report the Customer Average Interruption Duration Index (CAIDI) does not include the October snowstorm because it involved greater than fifteen percent of the service territory for customer outages. The October CAIDI number is up due to the limited number of customers affected and outages beyond the RMLD four year average duration. The average October CAIDI is 55.42 minutes and 65.57 minutes with the rolling average for the year at 60.8. The smaller the number of customers the easier it becomes to be above the four year average if restoration takes longer than the 50.98 minutes.

The System Average Interruption Frequency Index (SAIFI) is down due to the low number of customers that were affected in October apart from the snowstorm. The average October SAIFI is 1.26 outage incidents and the RMLD is below that at .08 with 192 customers affected for the month. The Months Between Interruptions (MBTI) went up from 27 to 30. This demonstrates that customers are experiencing less outages.

Number of calls for the month outside of the snowstorm was 139; outage incidents 24; customers affected 192; no feeder outages; 17 area outages; and 7 service outages.

Engineering and Operations Report –Mr. Sullivan (Attachment 6)
October Snowstorm

Mr. Sullivan reported that the snowstorm occurred late October 29 into October 30. The RMLD service territory was significantly affected by this northeaster with five inches of wet heavy snow on top of fully leafed out trees.

Mr. Sullivan stated that there were power lines and trees down which caused poles to come down in all four communities. At the height of the storm there were approximately 7,000 customers without service. The RMLD brought in out of state tree crews on Sunday to augment the two tree crews who work with the RMLD on a daily basis. There were a total of five mutual aid municipal crews from Marblehead, Middleton, Danvers, Taunton and Wakefield. By Wednesday night we had all power restored with approximately two hundred customers out of service. Mr. Sullivan stated that on behalf of the RMLD and the Engineering and Operations Department we would like to give our thanks to the towns of Marblehead, Danvers, Taunton, Wakefield and Middleton for helping us out in time of need.

Mr. Pacino said that he would like to also thank the outside towns as well for their assistance. Mr. Pacino commented that he received calls from customers at home who wanted to know when their power would be restored.

In response to concerns raised by Mr. Soli, Mr. Cameron explained that communities to the east fared better during the storm. Marblehead, for example, received rain; Braintree experienced no outages; and the western part of the state was particularly hard hit.

Mr. Bonazoli commented that from a Board of Selectmen perspective he would like to work more tightly on emergency response. The police and fire were responding to a lot of phone calls because customers could not get into the RMLD. One suggestion was looking at the 911 system. Mr. Bonazoli offered as the liaison to take that up.

In response to a question from Chairman Hahn, Mr. Cameron explained that there are 25 lines coming into the RMLD, more than sufficient for most of the year, but not in a storm where thousands of customers may be out. Mr. Cameron said that the RMLD staff is looking into this issue to see if there needs to be changes to the phone system.

Chairman Hahn said that he would like to see a report on Mr. Cameron's investigation into this matter. Mr. Cameron commented that he will have this report ready for the February meeting. Mr. Pacino said that he would like the social media aspect of this addressed such as Facebook and Twitter. Mr. Cameron responded that this is being looked into also.

M.G.L. Chapter 30B Bids (Attachment 7)
2012-02 - 224 Ash Street Demolition

Mr. Cameron explained that this bid is for the demolition of the old Control Center formerly used by RCTV. The RMLD received a letter from Francesco stating that they would not be able to proceed with the contract for the demolition due to pricing. Mr. Cameron stated that the Department recommends awarding the bid then the Department will deal with Francesco with respect to their letter.

Mr. Owen added that the RMLD can accept a bid withdrawal up to the bid opening, however, this letter came in after the bid opening. If Francesco were to reject the contract award then the RMLD can proceed to collect on the bid bond and other remuneration that may be applicable.

Chairman Hahn asked if the Board should vote on this tonight. Mr. Owen replied that he cannot make the award unless the Board makes a recommendation on the bid. If the bid is awarded and the winner does not honor its bid, then the RMLD can collect on the bid bond.

Ms. O'Neill asked why there were only two bidders. Mr. Owen responded that at the pre-bid conference there were fourteen companies in attendance that were eligible to bid.

M.G.L. Chapter 30B Bids (Attachment 7)

2012-02 - 224 Ash Street Demolition

Ms. O'Neill made a motion seconded by Ms. Snyder that bid 2012-02 for Asbestos Abatement and Demolition of the Building at 224 Ash Street, Reading, MA 01867 be awarded to Francesco Demolition for \$56,800 as the lowest qualified and responsive bidder on the recommendation of the General Manager.

Motion carried 5:0:0.

2012-08 – Meter Data Management (MDM) System

Mr. Sullivan said that notice was sent to six potential bidders and one bid came back from Itron. The capital budget allocation for the fixed network MDM system is \$702,000. The fixed network is for the server, hardware and software, engineering design and project management service and support for the installation.

Ms. O'Neill asked Mr. Sullivan to explain where this number came from because it exceeds the capital budget amount. Ms. O'Neill pointed out that this is not the only area that is over budget in the capital budget. Ms. O'Neill said that the total overage in the capital budget translates into \$336,000. Mr. Sullivan stated that at the time the capital budget was put together this was the best information that they had to arrive at the \$702,000. In the capital budget there is a line item for hardware and software costs and project management as it relates to this project.

Mr. Sullivan said that the bid has the same items as well as a contingency. The difference between the budgeted and bid amount was that the RMLD estimated it only needed a certain amount of repeaters, a piece of hardware included in the project. The bid came in with approximately double the amount of repeaters and that drives up the number considerably. There is a possibility that all those repeaters will not be required throughout the project and we will not know until the project takes place.

Ms. O'Neill asked if we followed up as to why the RMLD did not receive any other bids. Mr. Owen replied that it was incompatibility with RMLD's system, databases, platforms and meters. Mr. Owen said that there was one company that had an internal communications problem related to submitting the bid. Chairman Hahn pointed out that he is more concerned about the lack of competition rather than the amount of the bid. Chairman Hahn suggested a re-bid and asked if there is a way to get other bids and would you get the same answer. Mr. Sullivan responded that is quite possible.

Mr. Sullivan investigated eight or nine references provided by Itron and all were extremely pleased with their professionalism and how the installations were handled. This was based on nationwide feedback.

Mr. Soli said that he has a concern with the language "contingent upon finalization of negotiations and the execution of a definitive agreement." Mr. Cameron said that Diedre Lawrence of Rubin and Rudman and Messrs. Owen and Sullivan have been finalizing the contract.

Mr. Soli asked if this is 30B compliant. Mr. Cameron responded, yes. Mr. Soli said that this is not the norm, the Board votes the bid and the contract is executed. Mr. Soli asked if the bottom line was going to change. Mr. Cameron, replied, no. Mr. Cameron pointed out that if there are any material changes then it would require re-bid.

Ms. O'Neill commented that we may have blocked ourselves in by separating these bids out which forces bidding with Itron on both ends. Chairman Hahn said that it is probably an accurate comment, but the first contract cannot be overturned.

Ms. Snyder stated that she wanted to know if Ms. Lawrence had anything to add. Ms. Lawrence stated that she wanted everyone to be assured that the pricing terms and statement of work are not subject to change as part of the authorization the Department is seeking. In order to finish the negotiation of the contract it is really the commercial terms and conditions as related to warranties and indemnification that employers disagree over, it is to ensure that the RMLD is protected. Ms. Lawrence explained that the pricing terms are what they were in the bid.

M.G.L. Chapter 30B Bids (Attachment 7)

2012-08 - MDM System

Ms. O'Neill made a motion seconded by Ms. Snyder that bid 2012-08 for Fixed Network Meter Data Management (MDM) system be awarded to Itron for a total cost of \$876,379.11 as the lowest qualified bidder on the recommendation of the General Manager contingent upon finalization of negotiations and the execution of a definitive agreement between Itron and the RMLD for this project.

Motion carried 3:2:0. Chairman Hahn and Ms. O'Neill voted against this motion.

2012-14 – Three Phase Polemount Transformers

Mr. Sullivan reported that this bid was sent out to 17 bidders, two responded. The capital budget allocation is \$22,000.

Ms. O'Neill made a motion seconded by Ms. Snyder that bid 2012-14 for Three Phase Pole Mounted Transformers be awarded to WESCO for a total cost of \$10,164 as the lowest qualified bidder on the recommendation of the General Manager.

Motion carried 5:0:0.

2012-15 – Single Phase Polemount Transformers

Mr. Sullivan reported that this bid was sent out to 17 bidders, five responded. The Department did not allocate funds in the fiscal year 2012 capital budget. It will bring the inventory back up to the necessary level. Ms. O'Neill asked why the transformers are not in the budget. Mr. Sullivan replied that since the capital budget book was created the Department has used a considerable amount of these transformers. At the time of the budget there was sufficient inventory.

Ms. O'Neill made a motion seconded by Ms. Snyder that bid 2012-15 for Single Phase Pole Mounted Transformers be awarded to WESCO for a total cost of \$17,625 as the lowest qualified bidder on the recommendation of the General Manager.

Motion carried 5:0:0.

2012-16 – Three Phase Padmount Transformers

Mr. Sullivan reported that this bid was sent out to 17 bidders, three responded. The capital budget allocation is \$94,800.

Ms. Snyder asked why there would be a \$50,000 differential. Mr. Sullivan replied that it is a timing issue. Mr. Sullivan explained that the RMLD used five transformers in Wilmington as replacements. Mr. Sullivan explained for future projects they need six transformers for a total of eleven. None of these transformers were purchased during the 2011 fiscal year.

Ms. Snyder asked if these are the transformers she has seen clean up costs for. Mr. Sullivan replied that one is. Ms. Snyder asked about the additional six and if they were replacements or for new locations. Mr. Sullivan replied that they are for new locations.

Ms. O'Neill asked why the RMLD did not take the lowest bidder, Irby. Mr. Owen responded they did not complete all the requirements and took multiple exceptions and are considered non responsive.

Ms. O'Neill made a motion seconded by Ms. Snyder that bid 2012-16 for Three Phase Pad Mounted Transformers be awarded to Power Sales for a total cost of \$142,924 as the lowest qualified bidder on the recommendation of the General Manager.

Motion carried 4:0:1. Ms. Snyder abstained.

2012-17 – Single Phase Padmount Transformers

Mr. Sullivan reported that this bid was sent out to 17 bidders, three responded. The capital budget allocation is \$94,800.

M.G.L. Chapter 30B Bids (Attachment 7)

2012-17 – Single Phase Padmount Transformers

Ms. O'Neill asked what the difference is as two bid awards are being made for this item. Mr. Cameron replied that there are two types of KVAs. Chairman Hahn said that there should be two separate motions to reflect the KVA differences. Mr. Soli asked that FR3 be explained. Chairman Hahn said that soy oil is used as a dielectric fluid in these transformers.

Ms. O'Neill made a motion seconded by Ms. Snyder that bid 2012-17 for Single Phase Pad Mounted FR3 50KVA Transformers be awarded to WESCO for a total cost of \$30,086 as the lowest qualified bidder on the recommendation of the General Manager.

Motion carried 5:0:0.

Ms. O'Neill made a motion seconded by Ms. Snyder that bid 2012-17 for Single Phase Pad Mounted FR3 75KVA Transformers be awarded to Power Sales for a total cost of \$15,198 as the lowest qualified bidder on the recommendation of the General Manager.

Motion carried 5:0:0.

2012-18 Material Handler Truck

Mr. Owen reported that a bid was sent out to 22 bidders and two responded.

Ms. O'Neill made a motion seconded by Ms. Snyder that bid 2012-18 for One Material Handler Truck be awarded to James A. Kiley Co. for \$202,595 as the lowest qualified and responsive bidder on the recommendation of the General Manager.

Motion carried 5:0:0.

2012-19 Bucket Truck

Mr. Owen reported that a bid was sent out to 22 bidders and two responded.

Ms. O'Neill made a motion seconded by Ms. Snyder that bid 2012-19 for One Bucket Truck be awarded to James A. Kiley Co. for \$201,061 as the lowest qualified and responsive bidder on the recommendation of the General Manager.

Motion carried 5:0:0.

2012-22 Substation Relays

Mr. Sullivan reported that this bid was sent out to 15 bidders, three responded. The capital budget allocation was \$25,000.

Mr. Soli asked what the relays do. Mr. Sullivan responded that relays provide protection and control at the 13.8KV level.

Ms. O'Neill made a motion seconded by Ms. Snyder that bid 2012-22 for Substation Relays be awarded to Schweitzer Engineering Laboratories for a total cost of \$31,044 as the lowest qualified bidder on the recommendation of the General Manager.

Motion carried 5:0:0.

BOARD MATERIAL AVAILABLE BUT NOT DISCUSSED

Rate Comparisons, October 2011, E-Mail responses to Account Payable/Payroll Questions

RMLD Board Meetings

Wednesday, January 25, 2012, Thursday, January 12, 2012, T-Shirt Award Ceremony

Citizens' Advisory Board Meeting

Wednesday, December 14, 2011 at the RMLD, Chairman Hahn will cover this meeting.

Executive Session

At 9:50 p.m. Ms. O'Neill made a motion seconded by Ms. Snyder that the Board go into Executive Session to approve Executive Session meeting minutes of October 26, 2011, discuss MMWEC Arbitration, and discussion of power supply based on Chapter 164 Section 47D exemption from public records and open meeting requirements in certain instances and return to Regular Session for the sole purpose of adjournment.

Mr. Soli, Aye; Ms. Snyder, Aye; Chairman Hahn, Aye; Mr. Pacino, Aye; and Ms. O'Neill, Aye.

Motion carried 5:0:0.

Adjournment

At 10:07 p.m. Mr. Soli made a motion seconded by Ms. O'Neill to adjourn the Regular Session.

Motion carried 5:0:0.

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

Mary Ellen O'Neill, Secretary
RMLD Board of Commissioners



REPORT OF BOARD COMMITTEE
BOARD REFERENCE TAB C



Net Metering Rate
Residential Terms and Conditions



Residential Customer Owned Renewable Generation Under 20 kW

Available in:

Reading, Lynnfield Center, North Reading, and Wilmington

Applicable to:

Individual residential customers for all domestic uses. This rate and the Terms and Conditions contained therein govern certain renewable generation facilities located on a residential customer's premise, where the facility is owned or leased by the residential customer, located in the customer premise and used solely for the purpose of the customer's own consumption.

Rates and Billings:

During a billing period the customer will be billed the then applicable rate for all electricity used by the customer according to the RMLD billing meter.

If, during a billing period, the customer's facility feeds back excess electricity onto the RMLD system the rate credited to the customer for excess electricity fed into RMLD's distribution system shall be equal to the then applicable RMLD's Monthly Fuel Charge, which may be adjusted by the Standard Fuel Charge Clause, for the billing period in which the credit was generated.

The RMLD may impose additional Terms and Conditions, as it deems necessary, in its sole discretion, for the protection of its distribution system, service territory, or its customers.

General Terms:

Service hereunder is subject to the General Terms and Conditions which are incorporated herein and are a part of this rate.

Rate Filed: January 27, 2012

Effective: On Billing on or After February 27, 2012

Filed by: Vincent F. Cameron Jr, General Manager



Attachment 1
Application for Residential Customer-Owned Generation Under 20 kW

Contact Information

Legal Name and address of Interconnecting Customer applicant

RMLD Customer (print): _____

Name and Title of Individual Filing Application: _____

Address of Interconnection Facility: _____

City: _____ State _____ Zip Code: _____

Telephone (Office): _____ (Cell): _____

Facsimile Number: _____ E-Mail Address: _____

Alternative Contact Information (e.g., system installation contractor or coordinating company)

Name: _____

Mailing Address: _____

City: _____ State: _____ Zip Code: _____

Telephone (Office): _____ (Cell): _____

Facsimile Number: _____ E-Mail Address: _____

Facility Information

RMLD Account Number (required – on bill) _____

Meter Number(s) (required – on bill) _____

Inverter Manufacturer: _____ Model Name & #: _____ Quantity Used: _____

Nameplate Rating: _____ (kW) _____ (kVA) _____ (AC Volts) Single _____ or Three _____ Phase

System Design Capacity: _____ (kW) _____ (kVA)

Electrical Contractor: Name, address, phone # and contact name

Prime Mover. Photovoltaic Fuel Cell Qualifying Facility: _____

Energy Source: Solar Wind Hydro Natural Gas Other: _____

UL1741 Listed? Yes _____ No _____

One line diagram attached? Yes _____ No _____

Estimated Installation Date: _____ Estimated In-Service Date: _____

Rate Filed: January 27, 2012

Effective: On Billing on or After February 27, 2012

Filed by: Vincent F. Cameron Jr, General Manager

Attachment 1
Application for Residential Customer-Owned Generation Under 20 kW

Customer Signature

I hereby certify that, to the best of my knowledge, all of the information provided in this application is true and I have reviewed and agree to the RMLD's Tariff MDPU #___ and Terms and Conditions for Commercial Customer-Owned Generation Under 20 kW.

Interconnecting Customer Signature _____ Date _____

Title: _____

Please attach manufacturer's document showing UL1741 listing to this document and mail to the following address.

Reading Municipal Light Department

PO Box 150

Reading, Massachusetts 01867-0250

Approval to Install Facility (For RMLD use only)

Installation of the Facility is approved contingent upon the Terms and Conditions of this Agreement, and agreement to any system modifications, if required

(Are system modifications required? Yes No To be Determined)

RMLD Signature: _____ Title: _____ Date: _____

RMLD UA Number: _____ RMLD waives inspection/witness test? Yes ___ No ___

Rate Filed: January 27, 2012
Effective: On Billing on or After February 27, 2012
Filed by: Vincent F. Cameron Jr, General Manager

Attachment 2
Certificate of Completion for Residential Customer-Owned Generation Under 20 kW
Certificate of Completion

Installation Information

Interconnecting Customer (Print): _____
Title: _____
Mailing Address: _____
Location of Facility (if different from above): _____
City: _____ State: _____ Zip Code: _____
Telephone (Daytime): _____ (Evening): _____
Facsimile Number: _____ E-Mail Address: _____
Account # (required - on bill) _____ Meter # (required - on bill) _____

Electrician or Electrical Installation Contractor:

Business Name: _____ Contact Name (Print) _____
Mailing Address: _____
City: _____ State: _____ Zip Code: _____
Telephone (Daytime): _____ (Evening): _____
Facsimile Number: _____ E-Mail Address: _____
License number: _____
RMLD Date of Installation Approval: _____ Signature _____
RMLD Utility Authorization Number _____

Inspection:

The system has been installed and inspected in compliance with the local Building/Electrical Code of

(City/County)

Signed (local Electrical Wiring Inspector), _____

Name (printed): _____

Date: _____

Rate Filed: January 27, 2012
Effective: On Billing on or After February 27, 2012
Filed by: Vincent F. Cameron Jr, General Manager

**Attachment 2
Certificate of Completion for Residential Customer-Owned Generation
Certificate of Completion**

As a condition of interconnection you are required to send by USPS mail or Fax a copy of this form along with a copy of the signed electrical permit to:

Reading Municipal Light Department
P.O. BOX 150
READING MA 01867

Received by RMLD _____
Date & Initial

**Rate Filed: January 27, 2012
Effective: On Billing on or After February 27, 2012
Filed by: Vincent F. Cameron Jr, General Manager**

RMLD Terms & Conditions for Residential Customer-Owned Generation Under 20 kW

This tariff and the terms and conditions contained herein govern generation facilities located on a residential customer's premises, where such facilities are owned or leased by the residential customer, located on the customer's premises, and used solely for the purpose of the customer's own consumption.

Availability: Net metering is available to generation facilities owned or leased by a residential customer, located on the residential customer's property where such customer currently receives service from RMLD, for the purpose of offsetting all or part of that customer's own electric power requirements and capable of producing no more than 20 KW from customer owned sources ("Facility"). The use of a Facility for providing service to a third party is strictly prohibited. Under no circumstance shall output from the Facility be provided or credited to any third party. The availability of net metering to a residential customer that owns or leases a Facility ("Customer") is subject to the terms and conditions contained in this tariff. RMLD's General Terms and Conditions shall also apply to service under this tariff and Terms and Conditions, where not inconsistent with any specific provision hereof. In its sole discretion, RMLD may limit the cumulative generating capacity of all Facilities in its service territory.

1. Construction of the Facility. The Customer may proceed to construct the Facility once the RMLD has received the completed Attachment 1 - Application for Residential Customer-Owned Generation Under 20 kW and said application has been approved by the RMLD. The Application shall be accompanied by a one-line diagram of the proposed Facility, and the application fee as determined by RMLD. The RMLD will not approve any such application if it determines that the Facility will have an adverse impact on RMLD's system, or does not, or will not, comply with any of RMLD's Terms and Conditions. The Facility's system capacity is subject to RMLD inspection and approval. The Facility shall be designed, constructed and operated in a manner that causes it to meet or exceed all applicable safety and electrical standards, including but not limited to the Massachusetts Building Code, the Massachusetts Department of Public Utilities' regulations, the National Electric Code, the National Electrical Safety Code, Institute of Electronic, and Electrical Engineers (IEEE), United Laboratories (UL) and RMLD's General Terms and Conditions for Service. The Customer is responsible for all permits and regulatory approvals necessary for construction and operation of the Facility.

2. Interconnection and Operation. The Customer may operate Facility and interconnect with the RMLD's system only after the following has occurred:

2.1 Municipal Inspection. Upon completing construction, the Interconnecting Customer will cause the Facility to be inspected or otherwise certified and/or approved by the local wiring inspector.

2.2 Certificate of Completion. The Customer shall return the Certificate of Completion appearing as Attachment 2 - Certification of Completion for Residential Customer-Owned Generation Under 20 kW, to the RMLD, P.O. Box 150, Reading, MA 01867.

2.3 RMLD Right to Inspection. Within ten (10) business days after the receipt of the Certificate of Completion, the RMLD shall, upon reasonable notice, and at a mutually convenient time, conduct an inspection of the Facility to ensure that all equipment has been properly installed, and that all electric connections have been made in accordance with the RMLD's requirements including these Terms and Conditions and RMLD's General Terms and Conditions. The RMLD has the right to disconnect the Facility in the event of improper installation or failure to return the Certificate of Completion to the RMLD.

2.4 Interconnection Metering/Wiring. The Customer shall furnish and have installed, if not already in place, the necessary meter socket and wiring in accordance with all applicable safety and electrical standards.

2. Payment of Any Upgrades. The Customer shall be responsible for paying RMLD for any upgrades to RMLD's system necessitated by the connection of the Facility to RMLD's system. The Customer is also responsible for equipment expenses including net meters necessary to accommodate the Facility as set forth herein.

3. Safe Operation and Maintenance. The Customer shall be solely responsible for constructing, operating, maintaining, and repairing the Facility in a safe manner. The RMLD may temporarily disconnect the Facility to facilitate planned or emergency RMLD work. In addition, RMLD may disconnect the Facility from its system at any time that RMLD determines, in its sole discretion, that the safety and reliability of RMLD's system may be compromised by the operation of the Facility. In the event that Facility damages RMLD's system, the Customer shall be solely responsible for all costs associated with the repair and/or replacement of damaged portion of RMLD's system and/or equipment.

4. Metering and Billing. All Facilities constructed, installed, inspected, operated and maintained in accordance with these Terms and Conditions qualify for net metering as follows:

Rate Filed: January 27, 2012

Effective: On Billing on or After February 27, 2012

Filed by: Vincent F. Cameron Jr, General Manager

**Town of Reading, Massachusetts
Municipal Light Department**

MDPU # 226

4.1 RMLD Installs Net Meter. RMLD shall furnish and install a meter capable of net metering within ten (10) business days after the inspection of the Facility set forth in Section 2.3.

5. Limitation of Liability, Indemnification and Insurance. RMLD shall not be liable to the Customer or any other person for any loss, injury, damage, casualty, fees or penalties, asserted on the basis of any theory, arising from, related to or caused by the construction, installation, operation, maintenance or repair of the Facility, and associated equipment and wiring, except to the extent of its own gross negligence or willful misconduct, but only to the extent permitted by law. Neither by inspection nor non-rejection nor in any other way does RMLD give any warranty, expressed or implied as to the adequacy, safety or other characteristics of any equipment, wiring or devices, installed on the Customer's premises, including the Facility. The Customer shall indemnify and hold harmless RMLD, its board members, managers, employees, agents, consultants, attorneys and assigns from and against any and all losses, claims, damages, costs, demands, fines, judgments, penalties, payments and liabilities, together with any costs and expenses (including attorneys' fees) incurred in connection with, resulting from, relating to or arising out of the construction, operation, maintenance and repair of the Facility, including the Customer's failure to comply with these Terms and Conditions or any abnormality or failure in the operation of the Facility, or any adverse impact to RMLD's system or its other customers. The Customer shall maintain sufficient insurance to cover any damage to RMLD's system caused by the construction, operation, maintenance and repair the Facility and shall name RMLD as additional insured. The Customer shall provide RMLD with proof of satisfactory insurance upon request by RMLD.

6. Termination. Service may be terminated under the following conditions.

6.1 By Interconnecting Customer. The Customer may terminate service under this tariff by providing written notice to RMLD.

6.2 By RMLD. The RMLD may terminate service under this tariff (1) if the Facility fails to operate for any consecutive twelve-month period or (2) in the event that the Facility impairs the operation of RMLD's electric distribution system or service to other customers or materially impairs the local circuit and the Customer does not cure the impairment at its sole expense.

7. Assignment/Transfer of Ownership of the Facility. In the event that a transfer of ownership of the Facility to a new Customer occurs, the new Customer must file Attachment 1 – Application for Residential Customer Owned Generation and the application must be approved by RMLD.

8. Rates and Billing:

During a billing period, if the customer uses more electricity than its premise feeds back into RMLD's system, then the customer will be billed based on the rate applicable to that customer's class of service under the applicable RMLD tariff.

If, during a billing period, the customer's Facility feeds excess electricity into the RMLD's distribution system the rate credited to the customer for excess energy fed into RMLD's distribution system shall be equal to the amount of kWh fed into the RMLD's distribution system multiplied by the then applicable RMLD's Standard Fuel Charge Clause.

RMLD may impose additional Terms and Conditions, as it deems necessary, in its sole discretion, for the protection of its distribution system, service territory, or its customers.

Rate Filed: January 27, 2012

Effective: On Billing on or After February 27, 2012

Filed by: Vincent F. Cameron Jr, General Manager

Commercial/Industrial Customer-Owned Generation

Available in:

Reading, Lynnfield Center, North Reading, and Wilmington

Applicable to:

Individual commercial/industrial customers for all commercial uses. This rate and the Terms and Conditions contained therein govern certain renewable generation facilities located on a commercial/industrial customer's premise, where the facility is owned or leased by the commercial/industrial customer, located in the customer premise and used solely for the purpose of the customer's own consumption.

Rates and Billing:

During a billing period the customer will be billed the then applicable rate for all electricity delivered by the RMLD and used by the customer according to the RMLD's billing meter.

If, during a billing period, the customer's Facility feeds excess electricity into the RMLD's distribution system the rate credited to the customer for excess energy fed into RMLD's distribution system shall be equal to the amount of kWh fed into the RMLD's distribution system multiplied by the then applicable RMLD's Standard Fuel Charge Clause, for the billing period in which the credit was generated.

The RMLD may impose additional Terms and Conditions, as it deems necessary, in its sole discretion, for the protection of its distribution system, service territory, or its customers.

General Terms:

Service hereunder is subject to the General Terms and Conditions which are incorporated herein and are a part of this rate.

Rate Filed: January 27, 2012

Effective: On Billing on or After February 27, 2012

Filed by: Vincent F. Cameron Jr, General Manager



Attachment 1
Application for Commercial Customer-Owned Generation

Contact Information

Legal Name and address of Interconnecting Customer applicant

RMLD Customer (print): _____

Name and Title of Individual Filing Application: _____

Address of Interconnection Facility: _____

City: _____ State _____ Zip Code: _____

Telephone (Office): _____ (Cell): _____

Facsimile Number: _____ E-Mail Address: _____

Alternative Contact Information (e.g., system installation contractor or coordinating company)

Name: _____

Mailing Address: _____

City: _____ State: _____ Zip Code: _____

Telephone (Office): _____ (Cell): _____

Facsimile Number: _____ E-Mail Address: _____

Facility Information

RMLD Account Number (required – on bill) _____

Meter Number(s) (required – on bill) _____

Inverter Manufacturer: _____ Model Name & #: _____ Quantity Used: _____

Nameplate Rating: _____ (kW) _____ (kVA) _____ (AC Volts) Single _____ or Three _____ Phase

System Design Capacity: _____ (kW) _____ (kVA)

Electrical Contractor: Name, address, phone # and contact name

Prime Mover. Photovoltaic Fuel Cell IC Engine Other: _____

Energy Source: Solar Wind Hydro Natural Gas Other: _____

UL1741 Listed? Yes _____ No _____

One line diagram attached? Yes _____ No _____

Estimated Installation Date: _____ Estimated In-Service Date: _____

Rate Filed: January 27, 2012

Effective: On Billing on or After February 27, 2012

Filed by: Vincent F. Cameron Jr, General Manager

Attachment 1
Application for Commercial Customer-Owned Generation

Customer Signature

I hereby certify that, to the best of my knowledge, all of the information provided in this application is true and I have reviewed and agree to the RMLD's Tariff MDPU # ___ and Terms and Conditions for Commercial Customer-Owned Generation

Interconnecting Customer Signature _____ Date _____

Title: _____

Please attach manufacturer's document showing UL1741 listing to this document and mail to;

Reading Municipal Light Department

Attn: Engineering Department

230 Ash Street

Reading, MA 01867

Approval to Install Facility (For RMLD use only)

Installation of the Facility is approved contingent upon the terms and conditions of this Agreement, and agreement to any system modifications, if required

(Are system modifications required? Yes No To be Determined).

RMLD Signature: _____ Title: _____ Date: _____

RMLD UA Number: _____ RMLD waives inspection/witness test? Yes ___ No ___

Rate Filed: January 27, 2012

Effective: On Billing on or After February 27, 2012

Filed by: Vincent F. Cameron Jr, General Manager

Attachment 2
Certificate of Completion for Commercial Customer-Owned Generation
Certificate of Completion

Installation Information

Interconnecting Customer (Print): _____
Title: _____
Mailing Address: _____
Location of Facility (if different from above): _____
City: _____ State: _____ Zip Code: _____
Telephone (Daytime): _____ (Evening): _____
Facsimile Number: _____ E-Mail Address: _____
Account # (required - on bill) _____ Meter # (required - on bill) _____

Electrician or Electrical Installation Contractor:

Business Name: _____ Contact Name (Print) _____
Mailing Address: _____
City: _____ State: _____ Zip Code: _____
Telephone (Daytime): _____ (Evening): _____
Facsimile Number: _____ E-Mail Address: _____
License number: _____
RMLD Date of Installation Approval: _____ Signature _____
RMLD Utility Authorization Number _____

Inspection:

The system has been installed and inspected in compliance with the local Building/Electrical Code of

(City/County)

Signed (local Electrical Wiring Inspector), _____

Name (printed): _____

Date: _____

Rate Filed: January 27, 2012
Effective: On Billing on or After February 27, 2012
Filed by: Vincent F. Cameron Jr, General Manager

**Town of Reading, Massachusetts
Municipal Light Department**

MDPU # 227

**Attachment 2
Certificate of Completion for Commercial Customer-Owned Generation
Certificate of Completion**

As a condition of interconnection you are required to send by USPS mail or Fax a copy of this form along with a copy of the signed electrical permit to:

RMLD
P.O. BOX 150
READING MA 01867-0250

Received by RMLD _____
Date & Initial

**Rate Filed: January 27, 2012
Effective: On Billing on or After February 27, 2012
Filed by: Vincent F. Cameron Jr, General Manager**

RMLD Terms and Conditions for Commercial Customer-Owned Generation

This tariff and the terms and conditions contained herein govern certain renewable generation facilities located on a commercial customer's (*i.e.*, a customer currently receiving service from RMLD pursuant to one of RMLD's commercial or industrial tariffs) premises, where such facilities are owned or leased by the commercial customer, located on the customer's premises and used solely for the purpose of the customer's own consumption.

Availability: Net metering is available to generation facilities owned or leased by a commercial customer, located on the commercial customer's property where such customer currently receives service from RMLD, for the purpose of offsetting all or part of that customer's own electric power requirements from Customer-Owned Generation ("Facility"). The use of a Facility for providing service to a third party is strictly prohibited. Under no circumstance shall output from the Facility be provided or credited to any third party. The availability of net metering to a commercial customer that owns or leases a Facility ("Customer") is subject to the terms and conditions contained in this tariff. RMLD's General Terms and Conditions shall also apply to service under this tariff and Terms and Conditions, where not inconsistent with any specific provision hereof. In its sole discretion, RMLD may limit the cumulative generating capacity of all Facilities in its service territory.

1. Construction of the Facility. The Customer may proceed to construct the Facility once the RMLD has received the completed Attachment 1 - Application for Commercial Customer-Owned Generation and said application has been approved by the RMLD. The Application shall be accompanied by a one-line diagram of the proposed Facility, and the application fee as determined by RMLD. The RMLD will not approve any such application if it determines that the Facility will have an adverse impact on RMLD's system, or does not, or, will not comply with any of RMLD's Terms and Conditions. The Facility's system capacity is subject to RMLD inspection and approval. The Facility shall be designed, constructed and operated in a manner that causes it to meet or exceed all applicable safety and electrical standards, including but not limited to the Massachusetts Building Code, the Massachusetts Department of Public Utilities' regulations, the National Electric Code, the National Electrical Safety Code, IEEE, UL and RMLD's General Terms and Conditions for Service. The Customer is responsible for all permits and regulatory approvals necessary for construction and operation of the Facility.

2. Interconnection and Operation. The Customer may operate Facility and interconnect with the RMLD's system only after the following has occurred:

2.1 Municipal Inspection. Upon completing construction, the Interconnecting Customer will cause the Facility to be inspected or otherwise certified and/or approved by the local wiring inspector.

2.2 Certificate of Completion. The Customer shall return the Certificate of Completion appearing as Attachment 2 - Certification of Completion for Commercial Customer-Owned Generation, to the RMLD, P.O. Box 150, Reading, MA 01867-0250.

2.3 RMLD Right to Inspection. Within ten (10) business days after the receipt of the Certificate of Completion, the RMLD shall, upon reasonable notice, and at a mutually convenient time, conduct an inspection of the Facility to ensure that all equipment has been properly installed, and that all electric connections have been made in accordance with the RMLD's requirements including these Terms and Conditions and RMLD's General Terms and Conditions. The RMLD has the right to disconnect the Facility in the event of improper installation or failure to return the Certificate of Completion to the RMLD.

2.4 Interconnection Metering/Wiring. The Customer shall furnish and have installed, if not already in place, the necessary meter socket and wiring in accordance with all applicable safety and electrical standards

2.5 Payment of Any Upgrades. The Customer shall be responsible for paying RMLD for any upgrades to RMLD's system necessitated by the connection of the Facility to RMLD's system. The Customer is also responsible for equipment expenses including net meters necessary to accommodate the Facility as set forth herein.

3. Safe Operation and Maintenance. The Customer shall be solely responsible for constructing, operating, maintaining, and repairing the Facility in a safe manner. The RMLD may temporarily disconnect the Facility to facilitate planned or emergency RMLD work. In addition, RMLD may disconnect the Facility from its system at any time that RMLD determines, in its sole discretion, that the safety and reliability of RMLD's system may be compromised by the operation of the Facility. In the event that Facility damages RMLD's system, the Customer shall be solely responsible for all costs associated with the repair and/or replacement of damaged portion of RMLD's system and/or equipment.

4. Metering and Billing. All Facilities constructed, installed, inspected, operated and maintained in accordance with these Terms and Conditions qualify for net metering as follows:

Rate Filed: January 27, 2012
Effective: On Billing on or After February 27, 2012
Filed by: Vincent F. Cameron Jr, General Manager

**Town of Reading, Massachusetts
Municipal Light Department**

MDPU # 227

4.1 RMLD Installs Net Meter. RMLD shall furnish and install a meter capable of net metering within ten (10) business days after the inspection of the Facility set forth in Section 2.3, above, if such meter is not in place, at Customer's expense.

5. Limitation of Liability, Indemnification and Insurance. RMLD shall not be liable to the Customer or any other person for any loss, injury, damage, casualty, fees or penalties, asserted on the basis of any theory, arising from, related to or caused by the construction, installation, operation, maintenance or repair of the Facility, and associated equipment and wiring, except to the extent of its own gross negligence or willful misconduct, but only to the extent permitted by law. Neither by inspection nor non-rejection nor in any other way does RMLD give any warranty, expressed or implied as to the adequacy, safety or other characteristics of any equipment, wiring or devices, installed on the Customer's premises, including the Facility. The Customer shall indemnify and hold harmless RMLD, its board members, managers, employees, agents, consultants, attorneys and assigns from and against any and all losses, claims, damages, costs, demands, fines, judgments, penalties, payments and liabilities, together with any costs and expenses (including attorneys' fees) incurred in connection with, resulting from, relating to or arising out of the construction, operation, maintenance and repair of the Facility, including the Customer's failure to comply with these Terms and Conditions or any abnormality or failure in the operation of the Facility, or any adverse impact to RMLD's system or its other customers. The Customer shall maintain sufficient insurance to cover any damage to RMLD's system caused by the construction, operation, maintenance and repair the Facility and shall name RMLD as additional insured. The Customer shall provide RMLD with proof of satisfactory insurance upon request by RMLD.

6. Termination. Service may be terminated under the following conditions.

6.1 By Interconnecting Customer. The Customer may terminate service under this tariff by providing written notice to RMLD.

6.2 By RMLD. The RMLD may terminate service under this tariff (1) if the Facility fails to operate for any consecutive twelve-month period or (2) in the event that the Facility impairs the operation of RMLD's electric distribution system or service to other customers or materially impairs the local circuit and the Customer does not cure the impairment at its sole expense.

7. Assignment/Transfer of Ownership of the Facility. In the event that a transfer of ownership of the Facility to a new Customer occurs, the new Customer must file Attachment 1 – Application for Commercial Customer Owned Generation and the application has been approved by RMLD.

8. Rates and Billing:

During a billing period the customer will be billed the then applicable rate for all electricity delivered by the RMLD and used by the customer according to the RMLD's billing meter.

If, during a billing period, the customer's Facility feeds excess electricity into the RMLD's distribution system the rate credited to the customer for excess energy fed into RMLD's distribution system shall be equal to the amount of kWh fed into the RMLD's distribution system multiplied by the then applicable RMLD's Standard Fuel Charge Clause, for the billing period in which the credit was generated.

The RMLD may impose additional Terms and Conditions, as it deems necessary, in its sole discretion, for the protection of its distribution system, service territory, or its customers.

Rate Filed: January 27, 2012

Effective: On Billing on or After February 27, 2012

Filed by: Vincent F. Cameron Jr, General Manager

FINANCIAL REPORT BOARD REFERENCE TAB D

Financial Report for December 2011 will be made available prior to the RMLD Board meeting.



Dt: December 30, 2011

To: RMLB, Vincent F. Cameron, Jr., Jeanne Foti

Fr: Bob Fournier

Bob Fournier
11/30/11
117

Sj: November 30, 2011 Report

The results for the five months ending November 30, 2011, for the fiscal year 2012 will be summarized in the following paragraphs.

1) Change in Net Assets: (Page 3A)

For the month of November, the net loss or the negative change in net assets was \$9,349, reducing the year to date net income to \$2,103,607. The year to date budgeted net income was \$4,818,908, resulting in net income being under budget by 2,715,300 or 56.35%. Actual year to date fuel expenses exceeded fuel revenues by \$185,137.

2) Revenues: (Page 11B)

Year to date base revenues were under budget by \$1,287,843 or 6.02%. Actual base revenues were \$20.1 million compared to the budgeted amount of \$21.4 million.

3) Expenses: (Page 12A)

*Year to date purchased power base expense was \$714,172 or 6.13% under budget. Actual purchased power base costs were \$10.9 million compared to the budgeted amount of \$11.6 million.

*Year to date operating and maintenance (O&M) expenses combined were over budget by \$137,340 or 2.8%. Actual O&M expenses were \$4.99 million compared to the budgeted amount of \$4.85 million.

*Depreciation expense and voluntary payments to the Towns were on budget.

4) Cash (Page 9)

*Operating Fund was at \$8,534,194.

*Capital Fund balance was at \$4,361,383.

*Rate Stabilization Fund was at \$6,060,547.

*Deferred Fuel Fund balance was at \$2,870,087.

*Energy Conservation Fund balance was at \$163,623.

5) General Information:

Year to date kwh sales (Page 5) were 310,219,433 which is 8.2 million kwh or 2.6%, behind last year's actual figure. GAW revenues collected ytd were \$310,203 bringing the total collected since inception to \$917,378.

6) Budget Variance:

Cumulatively, the five divisions were over budget by \$111,657 or 1.4%.



FINANCIAL REPORT

NOVEMBER 30, 2011

ISSUE DATE: DECEMBER 30, 2011



TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
11/30/11

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	5,860,551.77	8,537,194.46
RESTRICTED CASH (SCH A P.9)	17,565,684.96	17,807,457.72
RESTRICTED INVESTMENTS (SCH A P.9)	2,200,000.00	2,200,000.00
RECEIVABLES, NET (SCH B P.10)	7,865,708.02	7,975,189.04
PREPAID EXPENSES (SCH B P.10)	764,537.15	841,012.40
INVENTORY	1,563,129.58	1,534,156.84
TOTAL CURRENT ASSETS	<u>35,819,611.48</u>	<u>38,895,010.46</u>
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	89,976.23	73,765.66
CAPITAL ASSETS, NET (SCH C P.2)	67,010,282.28	67,501,511.59
TOTAL NONCURRENT ASSETS	<u>67,100,258.51</u>	<u>67,575,277.25</u>
TOTAL ASSETS	<u>102,919,869.99</u>	<u>106,470,287.71</u>
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	4,766,366.92	5,687,361.29
CUSTOMER DEPOSITS	507,487.10	592,778.89
CUSTOMER ADVANCES FOR CONSTRUCTION	327,013.34	328,075.54
ACCRUED LIABILITIES	1,119,372.80	1,220,183.70
TOTAL CURRENT LIABILITIES	<u>6,720,240.16</u>	<u>7,828,399.42</u>
NONCURRENT		
ACCRUED EMPLOYEE COMPENSATED ABSENCES	3,020,032.75	2,934,698.58
TOTAL NONCURRENT LIABILITIES	<u>3,020,032.75</u>	<u>2,934,698.58</u>
TOTAL LIABILITIES	<u>9,740,272.91</u>	<u>10,763,098.00</u>
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	67,010,282.28	67,501,511.59
RESTRICTED FOR DEPRECIATION FUND (P.9)	4,970,669.57	4,361,383.89
UNRESTRICTED	21,198,645.23	23,844,294.23
TOTAL NET ASSETS (P.3)	<u>93,179,597.08</u>	<u>95,707,189.71</u>
TOTAL LIABILITIES AND NET ASSETS	<u>102,919,869.99</u>	<u>106,470,287.71</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
11/30/11

SCHEDULE C

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES		
NEW ENGLAND HYDRO ELECTRIC	23,538.60	15,747.64
NEW ENGLAND HYDRO TRANSMISSION	66,437.63	58,018.02
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	<u>89,976.23</u>	<u>73,765.66</u>
SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	6,750,730.49	6,537,440.54
EQUIPMENT AND FURNISHINGS	12,922,197.48	12,895,774.69
INFRASTRUCTURE	46,071,512.08	46,802,454.13
TOTAL CAPITAL ASSETS, NET	<u>67,010,282.28</u>	<u>67,501,511.59</u>
TOTAL NONCURRENT ASSETS	<u>67,100,258.51</u>	<u>67,575,277.25</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
11/30/11

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,528,625.16	3,340,804.88	19,664,010.97	20,093,195.92	2.18%
FUEL REVENUE	3,468,972.22	2,544,526.70	18,304,403.48	16,538,329.12	-9.65%
PURCHASED POWER CAPACITY	44,926.60	(9,670.44)	1,095,771.42	(58,930.78)	-105.38%
FORFEITED DISCOUNTS	78,682.22	81,065.45	437,253.47	412,653.17	-5.63%
ENERGY CONSERVATION REVENUE	44,459.39	50,109.19	254,014.75	245,757.17	-3.25%
GAW REVENUE	54,220.59	50,909.40	178,525.39	310,203.82	73.76%
NYPA CREDIT	(32,335.11)	(47,451.31)	(295,728.15)	(282,947.29)	-4.32%
TOTAL OPERATING REVENUES	7,187,551.07	6,010,293.87	39,638,251.33	37,258,261.13	-6.00%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,147,768.03	1,619,641.67	11,998,320.45	10,940,249.03	-8.82%
PURCHASED POWER FUEL	2,717,341.26	2,643,246.46	17,447,626.83	16,440,519.05	-5.77%
OPERATING	642,370.27	833,317.66	3,317,896.78	3,698,569.91	11.47%
MAINTENANCE	227,426.48	373,465.90	1,742,912.45	1,292,102.41	-25.87%
DEPRECIATION	287,729.05	296,027.47	1,438,645.25	1,480,137.35	2.88%
VOLUNTARY PAYMENTS TO TOWNS	110,000.00	113,000.00	550,000.00	565,000.00	2.73%
TOTAL OPERATING EXPENSES	6,132,635.09	5,878,699.16	36,495,401.76	34,416,577.75	-5.70%
OPERATING INCOME	1,054,915.98	131,594.71	3,142,849.57	2,841,683.38	-9.58%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	8,340.66	6,754.75	23,327.72	30,859.74	32.29%
RETURN ON INVESTMENT TO READING	(180,990.00)	(183,829.75)	(904,950.00)	(919,148.75)	1.57%
INTEREST INCOME	5,449.85	2,933.54	56,893.88	40,874.43	-28.16%
INTEREST EXPENSE	(3,223.44)	(511.51)	(7,293.58)	(2,539.91)	-65.18%
OTHER (MDSE AND AMORT)	12,728.37	33,709.00	48,904.88	111,878.35	128.77%
TOTAL NONOPERATING REV (EXP)	(157,694.56)	(140,943.97)	(783,117.10)	(738,076.14)	-5.75%
CHANGE IN NET ASSETS	897,221.42	(9,349.26)	2,359,732.47	2,103,607.24	-10.85%
NET ASSETS AT BEGINNING OF YEAR			90,819,864.61	93,603,582.47	3.07%
NET ASSETS AT END OF NOVEMBER			93,179,597.08	95,707,189.71	2.71%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
11/30/11

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	20,093,195.92	21,381,039.00	(1,287,843.08)	-6.02%
FUEL REVENUE	16,538,329.12	18,529,319.00	(1,990,989.88)	-10.75%
PURCHASED POWER CAPACITY	(58,930.78)	(61,231.00)	2,300.22	-3.76%
FORFEITED DISCOUNTS	412,653.17	470,383.00	(57,729.83)	-12.27%
ENERGY CONSERVATION REVENUE	245,757.17	238,828.00	6,929.17	2.90%
GAW REVENUE	310,203.82	289,065.00	21,138.82	7.31%
NYPA CREDIT	(282,947.29)	(250,000.00)	(32,947.29)	13.18%
TOTAL OPERATING REVENUES	37,258,261.13	40,597,403.00	(3,339,141.87)	-8.23%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	10,940,249.03	11,654,422.00	(714,172.97)	-6.13%
PURCHASED POWER FUEL	16,440,519.05	16,603,241.00	(162,721.95)	-0.98%
OPERATING MAINTENANCE	3,698,569.91	3,711,452.00	(12,882.09)	-0.35%
DEPRECIATION	1,292,102.41	1,141,880.00	150,222.41	13.16%
VOLUNTARY PAYMENTS TO TOWNS	1,480,137.35	1,500,000.00	(19,862.65)	-1.32%
	565,000.00	565,000.00	0.00	0.00%
TOTAL OPERATING EXPENSES	34,416,577.75	35,175,995.00	(759,417.25)	-2.16%
OPERATING INCOME	2,841,683.38	5,421,408.00	(2,579,724.62)	-47.58%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	30,859.74	200,000.00	(169,140.26)	-84.57%
RETURN ON INVESTMENT TO READING	(919,148.75)	(925,000.00)	5,851.25	-0.63%
INTEREST INCOME	40,874.43	75,000.00	(34,125.57)	-45.50%
INTEREST EXPENSE	(2,539.91)	(2,500.00)	(39.91)	1.60%
OTHER (MDSE AND AMORT)	111,878.35	50,000.00	61,878.35	123.76%
TOTAL NONOPERATING REV (EXP)	(738,076.14)	(602,500.00)	(135,576.14)	22.50%
CHANGE IN NET ASSETS	2,103,607.24	4,818,908.00	(2,715,300.76)	-56.35%
NET ASSETS AT BEGINNING OF YEAR	93,603,582.47	93,603,582.47	0.00	0.00%
NET ASSETS AT END OF NOVEMBER	95,707,189.71	98,422,490.47	(2,715,300.76)	-2.76%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
11/30/11

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/11		4,297,944.13
CONSTRUCTION FUND BALANCE 7/1/11		0.00
INTEREST ON DEPRECIATION FUND FY 12		4,441.76
DEPRECIATION TRANSFER FY 12		1,480,137.35
FORCED ACCOUNTS REIMBURSEMENT		0.00
GAW SUBSTATION (FY 12)		0.00
TOTAL SOURCE OF CAPITAL FUNDS		5,782,523.24

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU NOVEMBER		1,421,139.35
PAID ADDITIONS TO GAW THRU NOVEMBER		0.00
TOTAL USE OF CAPITAL FUNDS		1,421,139.35
GENERAL LEDGER CAPITAL FUNDS BALANCE 11/30/11		4,361,383.89

PAID ADDITIONS TO GAW FROM FY 12		0.00
PAID ADDITIONS TO GAW FROM FY 11		531,784.00
PAID ADDITIONS TO GAW FROM FY 10		1,372,876.00
PAID ADDITIONS TO GAW FROM FY 09		3,136,764.00
PAID ADDITIONS TO GAW FROM FY 08		1,895,975.00
TOTAL		6,937,399.00

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
11/30/11

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	17,867,196	17,709,644	119,785,575	114,849,081	-4.12%
COMM. AND INDUSTRIAL SALES	33,652,004	30,773,857	185,914,446	182,810,854	-1.67%
PRIVATE STREET LIGHTING	72,366	72,667	356,910	364,130	2.02%
TOTAL PRIVATE CONSUMERS	<u>51,591,566</u>	<u>48,556,168</u>	<u>306,056,931</u>	<u>298,024,065</u>	-2.62%
MUNICIPAL SALES:					
STREET LIGHTING	238,781	239,112	1,193,737	1,195,380	0.14%
MUNICIPAL BUILDINGS	798,616	720,028	4,066,435	4,072,777	0.16%
TOTAL MUNICIPAL CONSUMERS	<u>1,037,397</u>	<u>959,140</u>	<u>5,260,172</u>	<u>5,268,157</u>	0.15%
SALES FOR RESALE	229,296	195,436	1,590,742	1,562,615	-1.77%
SCHOOL	1,353,083	1,191,688	5,529,148	5,364,596	-2.98%
TOTAL KILOWATT HOURS SOLD	<u>54,211,342</u>	<u>50,902,432</u>	<u>318,436,993</u>	<u>310,219,433</u>	-2.58%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
11/30/11

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	17,709,644	5,551,201	2,385,137	4,154,631	5,618,675
COMM & IND	30,773,857	3,714,119	260,567	4,583,685	22,215,486
PVT ST LIGHTS	72,667	13,777	1,360	21,268	36,262
PUB ST LIGHTS	239,112	80,436	32,437	39,880	86,359
MUNI BLDGS	720,028	184,284	130,061	145,219	260,464
SALES/RESALE	195,436	195,436	0	0	0
SCHOOL	1,191,688	415,083	266,406	162,400	347,799
TOTAL	50,902,432	10,154,336	3,075,968	9,107,083	28,565,045

YEAR TO DATE

RESIDENTIAL	114,849,081	35,668,697	16,610,026	27,114,358	35,456,000
COMM & IND	182,810,854	22,835,014	1,475,343	28,100,003	130,400,494
PVT ST LIGHTS	364,130	70,101	6,800	106,208	181,021
PUB ST LIGHTS	1,195,380	402,180	162,185	199,400	431,615
MUNI BLDGS	4,072,777	944,975	702,529	851,137	1,574,136
SALES/RESALE	1,562,615	1,562,615	0	0	0
SCHOOL	5,364,596	1,934,606	1,212,060	678,240	1,539,690
TOTAL	310,219,433	63,418,188	20,168,943	57,049,346	169,582,956

LAST YEAR TO DATE

RESIDENTIAL	119,785,575	37,241,775	17,444,628	28,044,158	37,055,014
COMM & IND	185,914,446	22,737,070	1,502,614	27,927,696	133,747,066
PVT ST LIGHTS	356,910	69,811	6,800	105,270	175,029
PUB ST LIGHTS	1,193,737	402,180	162,337	198,305	430,915
MUNI BLDGS	4,066,435	978,849	731,751	894,122	1,461,713
SALES/RESALE	1,590,742	1,590,742	0	0	0
SCHOOL	5,529,148	1,986,370	1,200,712	727,880	1,614,186
TOTAL	318,436,993	65,006,797	21,048,842	57,897,431	174,483,923

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	34.80%	10.91%	4.69%	8.16%	11.04%
COMM & IND	60.46%	7.30%	0.51%	9.00%	43.65%
PVT ST LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
PUB ST LIGHTS	0.47%	0.16%	0.06%	0.08%	0.17%
MUNI BLDGS	1.41%	0.36%	0.26%	0.29%	0.50%
SALES/RESALE	0.38%	0.38%	0.00%	0.00%	0.00%
SCHOOL	2.34%	0.82%	0.52%	0.32%	0.68%
TOTAL	100.00%	19.96%	6.04%	17.89%	56.11%

YEAR TO DATE

RESIDENTIAL	37.02%	11.50%	5.35%	8.74%	11.43%
COMM & IND	58.93%	7.36%	0.48%	9.06%	42.03%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.03%	0.07%
PUB ST LIGHTS	0.39%	0.13%	0.05%	0.06%	0.15%
MUNI BLDGS	1.31%	0.30%	0.23%	0.27%	0.51%
SALES/RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	1.73%	0.62%	0.39%	0.22%	0.50%
TOTAL	100.00%	20.43%	6.50%	18.38%	54.69%

LAST YEAR TO DATE

RESIDENTIAL	37.62%	11.70%	5.48%	8.81%	11.63%
COMM & IND	58.38%	7.14%	0.47%	8.77%	42.00%
PVT ST LIGHTS	0.11%	0.02%	0.00%	0.03%	0.06%
PUB ST LIGHTS	0.37%	0.13%	0.05%	0.06%	0.13%
MUNI BLDGS	1.28%	0.31%	0.23%	0.28%	0.46%
SALES/RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	1.74%	0.62%	0.38%	0.23%	0.51%
TOTAL	100.00%	20.42%	6.61%	18.18%	54.79%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
11/30/11

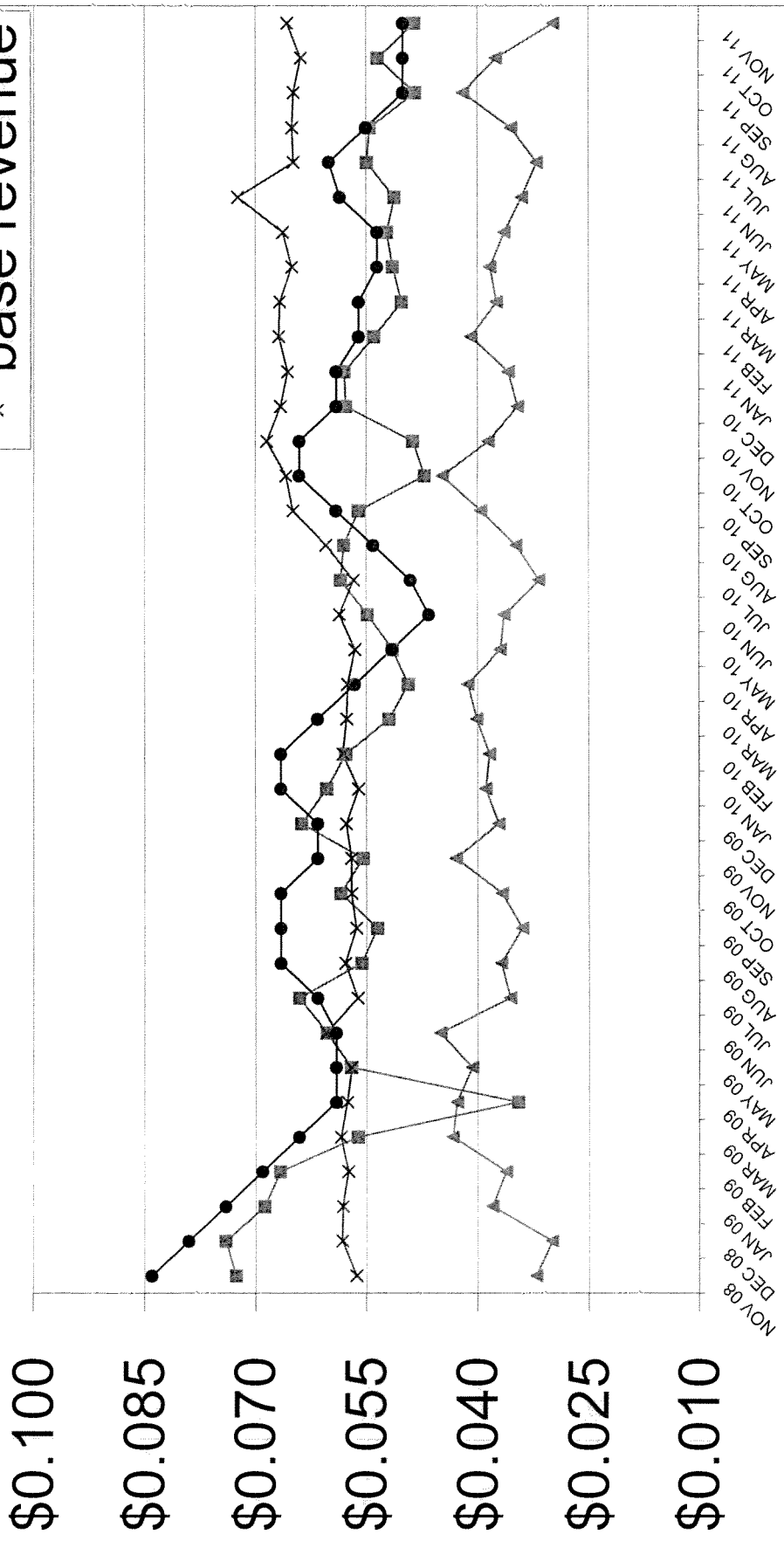
TOTAL OPERATING REVENUES	(P.3)	37,258,261.13
ADD:		
POLE RENTAL		1,455.00
INTEREST INCOME ON CUSTOMER DEPOSITS		504.09
LESS:		
OPERATING EXPENSES	(P.3)	(34,416,577.75)
CUSTOMER DEPOSIT INTEREST EXPENSE		2,539.91
FORMULA INCOME (LOSS)		<u>2,846,182.38</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
11/30/11

		MONTH OF NOV 2010	MONTH OF NOV 2011	% CHANGE		YEAR NOV 2010	THRU NOV 2011
				2010	2011		
SALE OF KWH	(P.5)	54,211,342	50,902,432	7.68%	-2.58%	318,436,993	310,219,433
KWH PURCHASED		55,749,482	54,461,222	6.94%	-2.14%	321,789,501	314,905,945
AVE BASE COST PER KWH		0.038525	0.029739	-4.51%	-6.82%	0.037286	0.034741
AVE BASE SALE PER KWH		0.065090	0.065632	8.67%	4.89%	0.061752	0.064771
AVE COST PER KWH		0.087267	0.078274	-5.19%	-4.98%	0.091507	0.086949
AVE SALE PER KWH		0.129080	0.115620	-1.80%	-0.97%	0.119234	0.118083
FUEL CHARGE REVENUE (P.3)		3,468,972.22	2,544,526.70	-4.17%	-9.65%	18,304,403.48	16,538,329.12
LOAD FACTOR		74.18%	64.13%				
LOAD		102,956	116,342				

kwh analysis

- ▲ base cost
- fuel cost
- fuel revenue
- * base revenue



TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
11/30/11

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH:		
CASH - OPERATING FUND	5,857,551.77	8,534,194.46
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	5,860,551.77	8,537,194.46
 RESTRICTED CASH:		
CASH - DEPRECIATION FUND	4,970,669.57	4,361,383.89
CASH - TOWN PAYMENT	1,456,250.00	1,490,000.00
CASH - DEFERRED FUEL RESERVE	2,887,160.59	2,870,087.56
CASH - RATE STABILIZATION FUND	4,378,955.85	5,060,547.41
CASH - UNCOLLECTIBLE ACCTS RESERVE	200,000.00	200,000.00
CASH - SICK LEAVE BENEFITS	2,023,758.64	1,946,604.57
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	507,487.10	592,778.89
CASH - ENERGY CONSERVATION	377,300.21	163,623.22
CASH - OPEB	614,103.00	972,432.18
TOTAL RESTRICTED CASH	17,565,684.96	17,807,457.72
 RESTRICTED INVESTMENTS:		
RATE STABILIZATION *	1,000,000.00	1,000,000.00
SICK LEAVE BUYBACK **	1,000,000.00	1,000,000.00
OPEB ***	200,000.00	200,000.00
TOTAL RESTRICTED INVESTMENTS	2,200,000.00	2,200,000.00
TOTAL CASH BALANCE	25,626,236.73	28,544,652.18

NOV 2010:

* FREDDIE MAC	1,000,000.00;	DTD 09/10/10; INT 2.00%;	MATURITY 09/15/20
** FREDDIE MAC	1,000,000.00;	DTD 09/10/10; INT 2.00%;	MATURITY 09/15/20
*** FREDDIE MAC	200,000.00;	DTD 09/10/10; INT 2.00%;	MATURITY 09/15/20

NOV 2011:

* FREDDIE MAC	1,000,000.00;	DTD 09/10/10; INT 2.00%;	MATURITY 09/15/20
** FREDDIE MAC	1,000,000.00;	DTD 09/10/10; INT 2.00%;	MATURITY 09/15/20
*** FREDDIE MAC	200,000.00;	DTD 09/10/10; INT 2.00%;	MATURITY 09/15/20

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF ACCOUNTS RECEIVABLE
11/30/11

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	4,302,328.20	3,546,372.84
ACCOUNTS RECEIVABLE - OTHER	59,799.94	131,138.34
ACCOUNTS RECEIVABLE - LIENS	70,225.26	52,314.95
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	892.14
SALES DISCOUNT LIABILITY	(346,289.09)	(301,797.72)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(276,582.56)	(284,025.88)
TOTAL ACCOUNTS RECEIVABLE BILLED	<u>3,810,548.91</u>	<u>3,144,894.67</u>
UNBILLED ACCOUNTS RECEIVABLE	4,055,159.11	4,830,294.37
TOTAL ACCOUNTS RECEIVABLE, NET	<u>7,865,708.02</u>	<u>7,975,189.04</u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	309,322.88	396,949.51
PREPAYMENT PURCHASED POWER	41,146.57	27,764.05
PREPAYMENT PASNY	239,666.63	238,330.65
PREPAYMENT WATSON	159,877.37	163,444.49
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
TOTAL PREPAYMENT	<u>764,537.15</u>	<u>841,012.40</u>

ACCOUNTS RECEIVABLE AGING NOVEMBER 2011:

RESIDENTIAL AND COMMERCIAL	3,546,372.84
LESS: SALES DISCOUNT LIABILITY	<u>(301,797.72)</u>
GENERAL LEDGER BALANCE	<u>3,244,575.12</u>

CURRENT	2,694,841.97	83.06%
30 DAYS	309,229.76	9.53%
60 DAYS	104,564.83	3.22%
90 DAYS	33,007.66	1.02%
OVER 90 DAYS	<u>102,930.90</u>	<u>3.17%</u>
TOTAL	<u>3,244,575.12</u>	<u>100.00%</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
11/30/11

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	2,551,666.07	2,281,854.12	15,585,088.69	15,099,501.05	-3.12%
COMM AND INDUSTRIAL SALES	4,080,959.79	3,324,417.21	20,733,555.74	20,019,803.38	-3.44%
PRIVATE STREET LIGHTING	11,175.16	5,918.59	51,964.18	35,068.05	-32.51%
TOTAL PRIVATE CONSUMERS	<u>6,643,801.02</u>	<u>5,612,189.92</u>	<u>36,370,608.61</u>	<u>35,154,372.48</u>	-3.34%
MUNICIPAL SALES:					
STREET LIGHTING	48,257.75	29,238.94	230,719.44	165,553.31	-28.24%
MUNICIPAL BUILDINGS	105,614.36	87,438.71	495,137.51	494,619.26	-0.10%
TOTAL MUNICIPAL CONSUMERS	<u>153,872.11</u>	<u>116,677.65</u>	<u>725,856.95</u>	<u>660,172.57</u>	-9.05%
SALES FOR RESALE	30,500.64	23,289.80	194,542.13	191,562.84	-1.53%
SCHOOL	169,423.61	133,174.21	677,406.76	625,417.15	-7.67%
SUB-TOTAL	6,997,597.38	5,885,331.58	37,968,414.45	36,631,525.04	-3.52%
FORFEITED DISCOUNTS	78,682.22	81,065.45	437,253.47	412,653.17	-5.63%
PURCHASED POWER CAPACITY	44,926.60	(9,670.44)	1,095,771.42	(58,930.78)	-105.38%
ENERGY CONSERVATION - RESIDENTIAL	8,937.54	17,717.05	59,922.68	91,477.97	52.66%
ENERGY CONSERVATION - COMMERCIAL	35,521.85	32,392.14	194,092.07	154,279.20	-20.51%
GAW REVENUE	54,220.59	50,909.40	178,525.39	310,203.82	73.76%
NYPA CREDIT	(32,335.11)	(47,451.31)	(295,728.15)	(282,947.29)	-4.32%
TOTAL REVENUE	<u>7,187,551.07</u>	<u>6,010,293.87</u>	<u>39,638,251.33</u>	<u>37,258,261.13</u>	-6.00%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
11/30/11

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,281,854.12	718,149.35	305,940.65	534,494.93	723,269.19
INDUS/MUNI BLDG	3,411,855.92	454,782.74	46,335.62	529,464.63	2,381,272.93
PUB. ST. LIGHTS	29,238.94	9,188.27	3,635.45	5,319.15	11,096.07
PRV. ST. LIGHTS	5,918.59	1,097.24	108.10	1,822.27	2,890.98
CO-OP RESALE	23,289.80	23,289.80	0.00	0.00	0.00
SCHOOL	133,174.21	46,972.99	29,014.14	18,524.20	38,662.88
TOTAL	5,885,331.58	1,253,480.39	385,033.96	1,089,625.18	3,157,192.05
THIS YEAR TO DATE					
RESIDENTIAL	15,099,501.05	4,699,256.43	2,179,672.33	3,553,239.42	4,667,332.87
INDUS/MUNI BLDG	20,514,422.64	2,773,988.18	259,115.34	3,259,127.82	14,222,191.30
PUB. ST. LIGHTS	165,553.31	53,712.56	20,486.58	29,324.89	62,029.28
PRV. ST. LIGHTS	35,068.05	6,598.04	643.20	10,759.27	17,067.54
CO-OP RESALE	191,562.84	191,562.84	0.00	0.00	0.00
SCHOOL	625,417.15	227,692.73	138,372.40	81,064.34	178,287.68
TOTAL	36,631,525.04	7,952,810.78	2,598,289.83	6,933,515.75	19,146,908.68
LAST YEAR TO DATE					
RESIDENTIAL	15,585,088.69	4,871,650.13	2,248,068.59	3,657,273.89	4,808,096.08
INDUS/MUNI BLDG	21,228,693.25	2,825,555.18	266,003.36	3,283,929.99	14,853,204.72
PUB. ST. LIGHTS	230,719.44	80,832.43	28,137.61	37,978.40	83,771.00
PRV. ST. LIGHTS	51,964.18	9,888.64	986.87	16,030.27	25,058.40
CO-OP RESALE	194,542.13	194,542.13	0.00	0.00	0.00
SCHOOL	677,406.76	243,864.18	144,198.31	91,116.54	198,227.73
TOTAL	37,968,414.45	8,226,332.69	2,687,394.74	7,086,329.09	19,968,357.93

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	38.77%	12.20%	5.20%	9.08%	12.29%
INDUS/MUNI BLDG	57.97%	7.73%	0.79%	9.00%	40.45%
PUB. ST. LIGHTS	0.50%	0.16%	0.06%	0.09%	0.19%
PRV. ST. LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
CO-OP RESALE	0.40%	0.40%	0.00%	0.00%	0.00%
SCHOOL	2.26%	0.80%	0.49%	0.31%	0.66%
TOTAL	100.00%	21.31%	6.54%	18.51%	53.64%
THIS YEAR TO DATE					
RESIDENTIAL	41.22%	12.83%	5.95%	9.70%	12.74%
INDUS/MUNI BLDG	56.00%	7.57%	0.71%	8.90%	38.82%
PUB. ST. LIGHTS	0.45%	0.15%	0.06%	0.08%	0.16%
PRV. ST. LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
CO-OP RESALE	0.52%	0.52%	0.00%	0.00%	0.00%
SCHOOL	1.71%	0.62%	0.38%	0.22%	0.49%
TOTAL	100.00%	21.71%	7.10%	18.93%	52.26%
LAST YEAR TO DATE					
RESIDENTIAL	41.05%	12.83%	5.92%	9.63%	12.67%
INDUS/MUNI BLDG	55.91%	7.44%	0.70%	8.65%	39.12%
PUB. ST. LIGHTS	0.61%	0.21%	0.07%	0.10%	0.23%
PRV. ST. LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
CO-OP RESALE	0.51%	0.51%	0.00%	0.00%	0.00%
SCHOOL	1.78%	0.64%	0.38%	0.24%	0.52%
TOTAL	100.00%	21.66%	7.07%	18.66%	52.61%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
11/30/11

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	8,959,061.79	9,599,673.00	(640,611.21)	-6.67%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	10,581,768.07	11,084,686.00	(502,917.93)	-4.54%
PUBLIC STREET LIGHTING	102,198.47	214,873.00	(112,674.53)	-52.44%
SALES FOR RESALE	107,902.43	129,199.00	(21,296.57)	-16.48%
SCHOOL	<u>342,265.16</u>	<u>352,608.00</u>	<u>(10,342.84)</u>	-2.93%
TOTAL BASE SALES	20,093,195.92	21,381,039.00	(1,287,843.08)	-6.02%
TOTAL FUEL SALES	<u>16,538,329.12</u>	<u>18,529,319.00</u>	<u>(1,990,989.88)</u>	-10.75%
TOTAL OPERATING REVENUE	36,631,525.04	39,910,358.00	(3,278,832.96)	-8.22%
FORFEITED DISCOUNTS	412,653.17	470,383.00	(57,729.83)	-12.27%
PURCHASED POWER CAPACITY	(58,930.78)	(61,231.00)	2,300.22	-3.76%
ENERGY CONSERVATION - RESIDENTIAL	91,477.97	89,840.00	1,637.97	1.82%
ENERGY CONSERVATION - COMMERCIAL	154,279.20	148,988.00	5,291.20	3.55%
GAW REVENUE	310,203.82	289,065.00	21,138.82	7.31%
NYPA CREDIT	(282,947.29)	(250,000.00)	(32,947.29)	13.18%
TOTAL OPERATING REVENUES	<u><u>37,258,261.13</u></u>	<u><u>40,597,403.00</u></u>	<u><u>(3,339,141.87)</u></u>	-8.23%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
11/30/11

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	2,147,768.03	1,619,641.67	11,998,320.45	10,940,249.03	-8.82%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	32,696.71	57,802.28	186,640.23	231,841.26	24.22%
STATION SUP LABOR AND MISC	7,812.78	11,943.73	46,968.09	57,127.01	21.63%
LINE MISC LABOR AND EXPENSE	53,418.53	54,857.82	258,500.15	283,872.40	9.82%
STATION LABOR AND EXPENSE	34,340.34	48,766.96	188,230.02	206,729.24	9.83%
STREET LIGHTING EXPENSE	10,088.89	7,373.57	32,613.42	40,731.77	24.89%
METER EXPENSE	27,051.83	35,018.50	131,334.13	120,040.54	-8.60%
MISC DISTRIBUTION EXPENSE	24,782.75	28,128.72	135,670.65	137,108.61	1.06%
METER READING LABOR & EXPENSE	5,550.19	6,111.91	33,475.44	39,422.11	17.76%
ACCT & COLL LABOR & EXPENSE	96,543.91	165,369.18	509,896.09	563,152.13	10.44%
UNCOLLECTIBLE ACCOUNTS	15,000.00	16,000.00	75,000.00	80,000.00	6.67%
ENERGY AUDIT EXPENSE	9,799.99	35,252.38	153,966.62	175,066.60	13.70%
ADMIN & GEN SALARIES	49,978.23	57,991.90	281,572.57	301,299.55	7.01%
OFFICE SUPPLIES & EXPENSE	22,825.88	7,286.94	120,056.77	76,430.33	-36.34%
OUTSIDE SERVICES	10,096.15	60,047.89	87,526.70	175,236.11	100.21%
PROPERTY INSURANCE	30,631.88	31,778.71	153,729.40	158,929.59	3.38%
INJURIES AND DAMAGES	1,480.08	16,524.35	17,631.35	9,697.29	-45.00%
EMPLOYEES PENSIONS & BENEFITS	96,499.12	115,303.27	578,600.38	650,244.08	12.38%
MISC GENERAL EXPENSE	28,004.40	22,570.71	70,388.60	77,775.54	10.49%
RENT EXPENSE	14,787.05	27,599.16	70,499.17	83,463.03	18.39%
ENERGY CONSERVATION	70,981.56	27,589.68	185,597.00	230,402.72	24.14%
TOTAL OPERATION EXPENSES	642,370.27	833,317.66	3,317,896.78	3,698,569.91	11.47%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.10	1,135.40	1,135.50	0.01%
MAINT OF STRUCT AND EQUIPMT	18,097.37	30,583.54	51,364.02	95,273.78	85.49%
MAINT OF LINES - OH	101,627.95	279,071.11	540,347.31	806,176.86	49.20%
MAINT OF LINES - UG	12,739.45	11,545.28	58,874.69	84,337.57	43.25%
MAINT OF LINE TRANSFORMERS **	62,728.93	8,393.02	851,537.92	32,416.62	-96.19%
MAINT OF ST LT & SIG SYSTEM	5.02	(40.34)	(134.50)	(277.08)	106.01%
MAINT OF GARAGE AND STOCKROOM	23,962.05	34,207.86	195,490.19	205,732.01	5.24%
MAINT OF METERS	0.00	3,228.91	0.00	31,971.08	100.00%
MAINT OF GEN PLANT	8,038.63	6,249.42	44,297.42	35,336.07	-20.23%
TOTAL MAINTENANCE EXPENSES	227,426.48	373,465.90	1,742,912.45	1,292,102.41	-25.87%
DEPRECIATION EXPENSE	287,729.05	296,027.47	1,438,645.25	1,480,137.35	2.88%
PURCHASED POWER FUEL EXPENSE	2,717,341.26	2,643,246.46	17,447,626.83	16,440,519.05	-5.77%
VOLUNTARY PAYMENTS TO TOWNS	110,000.00	113,000.00	550,000.00	565,000.00	2.73%
TOTAL OPERATING EXPENSES	6,132,635.09	5,878,699.16	36,495,401.76	34,416,577.75	-5.70%

** FY 12 total includes GAW soil remediation expenses totalling \$0.00
Total costs to date for entire project is \$2,482,825.80.

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
11/30/11

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	<u>10,940,249.03</u>	<u>11,654,422.00</u>	<u>(714,172.97)</u>	-6.13%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	231,841.26	175,680.00	56,161.26	31.97%
STATION SUP LABOR AND MISC	57,127.01	24,220.00	32,907.01	135.87%
LINE MISC LABOR AND EXPENSE	283,872.40	283,472.00	400.40	0.14%
STATION LABOR AND EXPENSE	206,729.24	176,294.00	30,435.24	17.26%
STREET LIGHTING EXPENSE	40,731.77	34,904.00	5,827.77	16.70%
METER EXPENSE	120,040.54	57,788.00	62,252.54	107.73%
MISC DISTRIBUTION EXPENSE	137,108.61	140,746.00	(3,637.39)	-2.58%
METER READING LABOR & EXPENSE	39,422.11	30,701.00	8,721.11	28.41%
ACCT & COLL LABOR & EXPENSE	563,152.13	569,856.00	(6,703.87)	-1.18%
UNCOLLECTIBLE ACCOUNTS	80,000.00	80,000.00	0.00	0.00%
ENERGY AUDIT EXPENSE	175,066.60	166,545.00	8,521.60	5.12%
ADMIN & GEN SALARIES	301,299.55	296,901.00	4,398.55	1.48%
OFFICE SUPPLIES & EXPENSE	76,430.33	110,780.00	(34,349.67)	-31.01%
OUTSIDE SERVICES	175,236.11	252,500.00	(77,263.89)	-30.60%
PROPERTY INSURANCE	158,929.59	193,760.00	(34,830.41)	-17.98%
INJURIES AND DAMAGES	9,697.29	23,525.00	(13,827.71)	-58.78%
EMPLOYEES PENSIONS & BENEFITS	650,244.08	620,060.00	30,184.08	4.87%
MISC GENERAL EXPENSE	77,775.54	109,064.00	(31,288.46)	-28.69%
RENT EXPENSE	83,463.03	88,335.00	(4,871.97)	-5.52%
ENERGY CONSERVATION	230,402.72	276,321.00	(45,918.28)	-16.62%
TOTAL OPERATION EXPENSES	<u><u>3,698,569.91</u></u>	<u><u>3,711,452.00</u></u>	<u><u>(12,882.09)</u></u>	-0.35%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	1,135.50	1,250.00	(114.50)	-9.16%
MAINT OF STRUCT AND EQUIPMENT	95,273.78	45,430.00	49,843.78	109.72%
MAINT OF LINES - OH	806,176.86	572,279.00	233,897.86	40.87%
MAINT OF LINES - UG	84,337.57	88,960.00	(4,622.43)	-5.20%
MAINT OF LINE TRANSFORMERS **	32,416.62	86,035.00	(53,618.38)	-62.32%
MAINT OF ST LT & SIG SYSTEM	(277.08)	3,922.00	(4,199.08)	-107.06%
MAINT OF GARAGE AND STOCKROOM	205,732.01	255,349.00	(49,616.99)	-19.43%
MAINT OF METERS	31,971.08	35,565.00	(3,593.92)	-10.11%
MAINT OF GEN PLANT	35,336.07	53,090.00	(17,753.93)	-33.44%
TOTAL MAINTENANCE EXPENSES	<u><u>1,292,102.41</u></u>	<u><u>1,141,880.00</u></u>	<u><u>150,222.41</u></u>	13.16%
DEPRECIATION EXPENSE	1,480,137.35	1,500,000.00	(19,862.65)	-1.32%
PURCHASED POWER FUEL EXPENSE	16,440,519.05	16,603,241.00	(162,721.95)	-0.98%
VOLUNTARY PAYMENTS TO TOWNS	565,000.00	565,000.00	0.00	0.00%
TOTAL OPERATING EXPENSES	<u><u>34,416,577.75</u></u>	<u><u>35,175,995.00</u></u>	<u><u>(759,417.25)</u></u>	-2.16%

* () = ACTUAL UNDER BUDGET

** FY 12 total includes GAW soil remediation expenses totalling \$0.00
Total costs to date for entire project is \$2,482,825.80.

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
11/30/11

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2012 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	27,402,177.00	10,940,249.03	16,461,927.97	60.08%
OPERATION SUPER AND ENGIN-TRANS	KS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	KS	438,974.00	231,841.26	207,132.74	47.19%
STATION SUP LABOR AND MISC	KS	62,909.00	57,127.01	5,781.99	9.19%
LINE MISC LABOR AND EXPENSE	KS	692,484.00	283,872.40	408,611.60	59.01%
STATION LABOR AND EXPENSE	KS	441,924.00	206,729.24	235,194.76	53.22%
STREET LIGHTING EXPENSE	KS	85,338.00	40,731.77	44,606.23	52.27%
METER EXPENSE	DA	152,130.00	120,040.54	32,089.46	21.09%
MISC DISTRIBUTION EXPENSE	JD	352,508.00	137,108.61	215,399.39	61.10%
METER READING LABOR & EXPENSE	DA	76,220.00	39,422.11	36,797.89	48.28%
ACCT & COLL LABOR & EXPENSE	RF	1,427,255.00	563,152.13	864,102.87	60.54%
UNCOLLECTIBLE ACCOUNTS	RF	192,000.00	80,000.00	112,000.00	58.33%
ENERGY AUDIT EXPENSE	JP	414,098.00	175,066.60	239,031.40	57.72%
ADMIN & GEN SALARIES	VC	745,939.00	301,299.55	444,639.45	59.61%
OFFICE SUPPLIES & EXPENSE	VC	265,700.00	76,430.33	189,269.67	71.23%
OUTSIDE SERVICES	VC	454,250.00	175,236.11	279,013.89	61.42%
PROPERTY INSURANCE	JD	465,000.00	158,929.59	306,070.41	65.82%
INJURIES AND DAMAGES	JD	55,859.00	9,697.29	46,161.71	82.64%
EMPLOYEES PENSIONS & BENEFITS	JD	1,441,637.00	650,244.08	791,392.92	54.90%
MISC GENERAL EXPENSE	VC	203,091.00	77,775.54	125,315.46	61.70%
RENT EXPENSE	JD	212,000.00	83,463.03	128,536.97	60.63%
ENERGY CONSERVATION	JP	643,789.00	230,402.72	413,386.28	64.21%
TOTAL OPERATION EXPENSES		8,823,105.00	3,698,569.91	5,124,535.09	58.08%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	1,135.50	1,864.50	62.15%
MAINT OF STRUCT AND EQUIPMT	KS	107,072.00	95,273.78	11,798.22	11.02%
MAINT OF LINES - OH	KS	1,419,953.00	806,176.86	613,776.14	43.23%
MAINT OF LINES - UG	KS	214,037.00	84,337.57	129,699.43	60.60%
MAINT OF LINE TRANSFORMERS **	KS	188,500.00	32,416.62	156,083.38	82.80%
MAINT OF ST LT & SIG SYSTEM	JD	9,636.00	(277.08)	9,913.08	102.88%
MAINT OF GARAGE AND STOCKROOM	JD	662,139.00	205,732.01	456,406.99	68.93%
MAINT OF METERS	DA	85,444.00	31,971.08	53,472.92	62.58%
MAINT OF GEN PLANT	RF	127,620.00	35,336.07	92,283.93	72.31%
TOTAL MAINTENANCE EXPENSES		2,817,401.00	1,292,102.41	1,525,298.59	54.14%
DEPRECIATION EXPENSE	RF	3,600,000.00	1,480,137.35	2,119,862.65	58.89%
PURCHASED POWER FUEL EXPENSE	JP	39,768,817.00	16,440,519.05	23,328,297.95	58.66%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,356,000.00	565,000.00	791,000.00	58.33%
TOTAL OPERATING EXPENSES		83,767,500.00	34,416,577.75	49,350,922.25	58.91%

** FY 12 total includes GAW soil remediation expenses totalling \$0.00
Total costs to date for entire project is \$2,482,825.80.

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
PROFESSIONAL SERVICES
11/30/2011

PROFESSIONAL SERVICES BY PROJECT

ITEM	DEPARTMENT	ACTUAL	BUDGET	VARIANCE
1 RMLD AND PENSION TRUST AUDIT FEES	ACCOUNTING	34,940.00	32,250.00	2,690.00
2 PENSION ACTUARIAL EVALUATION	ACCOUNTING	0.00	0.00	0.00
3 LEGAL- FERC/ISO ISSUES	ENERGY SERVICE	0.00	7,500.00	(7,500.00)
4 LEGAL- POWER SUPPLY ISSUES	ENERGY SERVICE	14,978.15	18,750.00	(3,771.85)
5 PROFESSIONAL SERVICES	ENERGY SERVICE	7,484.32	10,000.00	(2,515.68)
6 NERC COMPLIANCE	E & O	10,772.10	4,200.00	6,572.10
7 LOAD CAPACITY STUDY	ENGINEERING	9,280.00	7,500.00	1,780.00
8 LEGAL SERVICES- GENERAL	GM	79,939.37	20,835.00	59,104.37
9 LEGAL SERVICES-GENERAL	HR	8,860.65	17,500.00	(8,639.35)
10 LEGAL SERVICES-NEGOTIATIONS	HR	0.00	0.00	0.00
11 LEGAL GENERAL	BLDG. MAINT.	0.00	625.00	(625.00)
12 SURVEY RIGHT OF WAY	BLDG. MAINT.	0.00	2,085.00	(2,085.00)
13 ENVIRONMENTAL	BLDG. MAINT.	0.00	2,085.00	(2,085.00)
14 STATION 1 STRUCTURAL FEASABILITY	BLDG. MAINT.	0.00	25,000.00	(25,000.00)
15 DEMOLITION OF CONTROL CENTER	BLDG. MAINT.	2,523.19	100,000.00	(97,476.81)
16 INSURANCE CONSULTANT	GEN. BENEFIT	6,458.33	2,085.00	4,373.33
17 LEGAL	GEN. BENEFIT	0.00	2,085.00	(2,085.00)
TOTAL		<u>175,236.11</u>	<u>252,500.00</u>	<u>(77,263.89)</u>

PROFESSIONAL SERVICES BY VENDOR

	ACTUAL
ROMARKE INSURANCE	6,041.66
RUBIN AND RUDMAN	86,308.98
UTILITY SERVICES INC.	11,366.67
MELANSON HEATH & COMPANY	41,903.62
DUNCAN AND ALLEN	2,542.02
CHOATE HALL AND STEWART	8,635.65
PROFESSIONAL ENVIRONMENTAL SERVICES	2,240.00
CDM	9,280.00
CMEEC	4,169.32
AMERICAN ARBITRATION ASSOCIATION	225.00
COVINO ENVIRONMENTAL ASSOCIATION	2,523.19
TOTAL	<u>175,236.11</u>

RMLD
BUDGET VARIANCE REPORT
FOR PERIOD ENDING OCTOBER 31, 2011

DIVISIONS AND DEPARTMENTS	ACTUAL	BUDGET	VARIANCE	CHANGE
<u>ENGINEERING AND OPERATIONS:</u>				
E&O MGR	96,655	83,677	12,977	15.51%
ENGINEERING	241,178	183,596	57,582	31.36%
LINE	1,216,095	984,895	231,201	23.47%
METER READING	39,422	30,701	8,721	28.41%
METER TECHNICIANS	120,041	57,895	62,145	107.34%
STATION OP	263,856	200,515	63,342	31.59%
STATION TECHS	159,753	167,241	(7,488)	-4.48%
 DIVISION TOTAL	<hr/> 2,137,000	<hr/> 1,708,520	<hr/> 428,480	<hr/> 25.08%
 <u>ENERGY SERVICES:</u>	<hr/> 427,991	<hr/> 479,325	<hr/> (51,334)	<hr/> -10.71%
 <u>GENERAL MANAGER:</u>				
GENERAL MANAGER	211,982	149,492	62,491	41.80%
HUMAN RESOURCES	53,016	69,110	(16,094)	-23.29%
COMMUNITY RELATIONS	61,666	83,011	(21,344)	-25.71%
CAB	5,137	6,145	(1,008)	-16.40%
BOARD	4,768	2,625	2,143	81.62%
 DIVISION TOTAL	<hr/> 336,569	<hr/> 310,383	<hr/> 26,187	<hr/> 8.44%
 <u>FACILITY MANAGER:</u>				
GENERAL BENEFITS	939,508	970,513	(31,004)	-3.19%
BUILDING MAINTENANCE	208,255	385,143	(176,888)	-45.93%
MATERIALS MANAGEMENT	137,146	141,371	(4,224)	-2.99%
 DIVISION TOTAL	<hr/> 1,284,910	<hr/> 1,497,026	<hr/> (212,116)	<hr/> -14.17%
 <u>BUSINESS DIVISION:</u>				
ACCOUNTING	278,916	333,924	(55,008)	-16.47%
CUSTOMER SERVICE	278,293	260,661	17,632	6.76%
MIS	232,043	247,697	(15,654)	-6.32%
MISCELLANEOUS DEDUCTIONS	2,981,776	3,008,305	(26,529)	-0.88%
 DIVISION TOTAL	<hr/> 3,771,028	<hr/> 3,850,587	<hr/> (79,559)	<hr/> -2.07%
 DIVISION TOTALS	<hr/> 7,957,498	<hr/> 7,845,840	<hr/> 111,657	<hr/> 1.42%
 PURCHASED POWER - BASE	10,940,249	11,654,422	(714,173)	-6.13%
 PURCHASED POWER - FUEL	16,440,519	16,603,241	(162,722)	-0.98%
 TOTAL	<hr/> 35,338,266	<hr/> 36,103,503	<hr/> (765,238)	<hr/> -2.12%

RMLD
 DEFERRED FUEL CASH RESERVE ANALYSIS
 11/30/11

DATE	GROSS CHARGES	REVENUES	NYPA CREDIT	MONTHLY DEFERRED	TOTAL DEFERRED
Jun-11					3,055,224.78
Jul-11	4,131,396.83	4,049,745.45	(79,163.65)	(160,815.03)	2,894,409.75
Aug-11	3,795,607.97	3,924,541.80	(52,328.74)	76,605.09	2,971,014.84
Sep-11	2,914,869.40	3,166,562.64	(58,869.90)	192,823.34	3,163,838.18
Oct-11	2,955,398.39	2,852,952.53	(45,133.69)	(147,579.55)	3,016,258.63
Nov-11	2,643,246.46	2,544,526.70	(47,451.31)	(146,171.07)	2,870,087.56

RMLD
STAFFING REPORT
FOR FISCAL YEAR ENDING JUNE, 2012

	ACTUAL					
	12 BUD	JUL	AUG	SEP	OCT	NOV
	TOTAL	11	11	11	11	11
<u>GENERAL MANAGER</u>						
GENERAL MANAGER	2	2	2	2	2	2
HUMAN RESOURCES	1	1	1	1	1	1
COMMUNITY RELATIONS	1	1	1	1	1	1
TOTAL	4	4	4	4	4	4
<u>BUSINESS</u>						
ACCOUNTING	2.00	1.50	1.50	1.50	2.00	2.00
CUSTOMER SERVICE *^	7.75	8.75	8.75	8.75	8.75	8.75
MGMT INFORMATION SYS *	6.25	5.25	5.25	5.25	5.25	5.25
MISCELLANEOUS	1	1	1	1	1	1
TOTAL	17.00	16.50	16.50	16.50	17.00	17.00
<u>ENGINEERING & OPERATIONS</u>						
AGM E&O	2	2	2	2	2	2
ENGINEERING	5	5	5	5	5	5
LINE	21	20	20	20	20	20
METER	4	4	4	4	4	4
STATION	8	8	8	8	8	8
TOTAL	40	39	39	39	39	39
<u>PROJECT</u>						
BUILDING	2	2	2	2	2	2
GENERAL BENEFITS	2	2	2	2	2	2
TRANSPORTATION	0	0	0	0	0	0
MATERIALS MGMT	4	4	4	4	4	4
TOTAL	8	8	8	8	8	8
<u>ENERGY SERVICES</u>						
ENERGY SERVICES *#	5.5	5.5	5.5	5.5	5.5	5.5
TOTAL	5.5	5.5	5.5	5.5	5.5	5.5
RMLD TOTAL	74.5	73	73	73	73.5	73.5
<u>CONTRACTORS</u>						
UG LINE	2	2	2	2	2	2
TOTAL	2	2	2	2	2	2
GRAND TOTAL	76.5	75	75	75	75.5	75.5

* part time employee

*# part time employee and a coop student

*^ part time employee and a temp

Dt: January 24, 2012

To: RMLB, Vincent F. Cameron, Jr., Jeanne Foti

Fr: Bob Fournier

Sj: December 31, 2011 Report

The results for the six months ending December 31, 2011, for the fiscal year 2012 will be summarized in the following paragraphs.

1) Change in Net Assets: (Page 3A)

For the month of December, the net loss or the negative change in net assets was \$177,400, reducing the year to date net income to \$1,926,208. The year to date budgeted net income was \$4,709,220, resulting in net income being under budget by 2,783,012 or 59.10%. Actual year to date fuel expenses exceeded fuel revenues by \$327,688.

2) Revenues: (Page 11B)

Year to date base revenues were under budget by \$1,566,628 or 6.24%. Actual base revenues were \$23.5 million compared to the budgeted amount of \$25.1 million.

3) Expenses: (Page 12A)

*Year to date purchased power base expense was \$884,588 or 6.39% under budget. Actual purchased power base costs were \$12.9 million compared to the budgeted amount of \$13.8 million.

*Year to date operating and maintenance (O&M) expenses combined were over budget by \$170,727 or 2.9%. Actual O&M expenses were \$6.0 million compared to the budgeted amount of \$5.8 million. Overhead maintenance expense was over budget by \$229,000.

*Depreciation expense and voluntary payments to the Towns were on budget.

4) Cash (Page 9)

- *Operating Fund was at \$8,843,999.
- *Capital Fund balance was at \$4,125,756.
- *Rate Stabilization Fund was at \$6,066,873.
- *Deferred Fuel Fund balance was at \$2,727,536.
- *Energy Conservation Fund balance was at \$157,897.

5) General Information:

Year to date kwh sales (Page 5) were 362,756,438 which is 10.1 million kwh or 2.72%, behind last year's actual figure. GAW revenues collected ytd were \$362,764 bringing the total collected since inception to \$969,939.

6) Budget Variance:

Cumulatively, the five divisions were over budget by \$137,773 or 1.46%.



FINANCIAL REPORT

DECEMBER 31, 2011

ISSUE DATE: JANUARY 24, 2012



TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
12/31/11

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	6,368,173.00	8,846,998.72
RESTRICTED CASH (SCH A P.9)	17,086,957.42	18,451,783.01
RESTRICTED INVESTMENTS (SCH A P.9)	2,200,000.00	0.00
RECEIVABLES, NET (SCH B P.10)	8,229,887.39	7,935,677.21
PREPAID EXPENSES (SCH B P.10)	874,300.99	1,987,283.95
INVENTORY	1,554,756.64	1,435,377.82
TOTAL CURRENT ASSETS	36,314,075.44	38,657,120.71
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	89,976.23	73,765.66
CAPITAL ASSETS, NET (SCH C P.2)	67,318,610.64	67,738,272.59
TOTAL NONCURRENT ASSETS	67,408,586.87	67,812,038.25
TOTAL ASSETS	103,722,662.31	106,469,158.96
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	6,091,271.64	5,858,461.48
CUSTOMER DEPOSITS	511,074.20	600,918.69
CUSTOMER ADVANCES FOR CONSTRUCTION	327,263.90	324,606.36
ACCRUED LIABILITIES	833,688.51	1,220,683.70
TOTAL CURRENT LIABILITIES	7,763,298.25	8,004,670.23
NONCURRENT		
ACCRUED EMPLOYEE COMPENSATED ABSENCES	3,020,032.75	2,934,698.58
TOTAL NONCURRENT LIABILITIES	3,020,032.75	2,934,698.58
TOTAL LIABILITIES	10,783,331.00	10,939,368.81
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	67,318,610.64	67,738,272.59
RESTRICTED FOR DEPRECIATION FUND (P.9)	4,669,324.63	4,125,756.98
UNRESTRICTED	20,951,396.04	23,665,760.58
TOTAL NET ASSETS (P.3)	92,939,331.31	95,529,790.15
TOTAL LIABILITIES AND NET ASSETS	103,722,662.31	106,469,158.96

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
12/31/11

SCHEDULE C

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES		
NEW ENGLAND HYDRO ELECTRIC	23,538.60	15,747.64
NEW ENGLAND HYDRO TRANSMISSION	66,437.63	58,018.02
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	<u>89,976.23</u>	<u>73,765.66</u>
SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	6,751,704.34	6,561,433.34
EQUIPMENT AND FURNISHINGS	12,950,796.70	12,915,112.14
INFRASTRUCTURE	46,350,267.37	46,995,884.88
TOTAL CAPITAL ASSETS, NET	<u>67,318,610.64</u>	<u>67,738,272.59</u>
TOTAL NONCURRENT ASSETS	<u>67,408,586.87</u>	<u>67,812,038.25</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
12/31/11

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,626,145.96	3,442,544.04	23,290,156.93	23,535,739.96	1.05%
FUEL REVENUE	3,213,832.76	2,889,822.54	21,518,236.24	19,428,151.66	-9.71%
PURCHASED POWER CAPACITY	28,183.33	(9,983.48)	1,123,954.75	(68,914.26)	-106.13%
FORFEITED DISCOUNTS	81,899.58	65,913.06	519,153.05	478,566.23	-7.82%
ENERGY CONSERVATION REVENUE	26,836.64	51,738.57	280,851.39	297,495.74	5.93%
GAM REVENUE	54,485.55	52,561.03	233,010.94	362,764.85	55.69%
NYP&A CREDIT	(71,724.91)	(63,455.95)	(367,453.06)	(346,403.24)	-5.73%
TOTAL OPERATING REVENUES	6,959,658.91	6,429,139.81	46,597,910.24	43,687,400.94	-6.25%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,146,550.96	2,023,700.87	14,144,871.41	12,963,949.90	-8.35%
PURCHASED POWER FUEL	3,582,794.01	2,968,917.38	21,030,420.84	19,409,436.43	-7.71%
OPERATING MAINTENANCE	770,127.14	817,614.11	4,088,023.92	4,516,184.02	10.47%
DEPRECIATION	241,403.28	225,953.12	1,984,315.73	1,518,055.53	-23.50%
VOLUNTARY PAYMENTS TO TOWNS	287,729.05	296,027.47	1,726,374.30	1,776,164.82	2.88%
	110,000.00	109,186.00	660,000.00	674,186.00	2.15%
TOTAL OPERATING EXPENSES	7,138,604.44	6,441,398.95	43,634,006.20	40,857,976.70	-6.36%
OPERATING INCOME	(178,945.53)	(12,259.14)	2,963,904.04	2,829,424.24	-4.54%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	11,524.70	2,794.00	34,852.42	33,653.74	-3.44%
RETURN ON INVESTMENT TO READING	(180,990.00)	(183,829.75)	(1,085,940.00)	(1,102,978.50)	1.57%
INTEREST INCOME	3,423.75	15,817.19	60,317.63	56,691.62	-6.01%
INTEREST EXPENSE	(1,000.08)	(2,186.86)	(8,293.66)	(4,726.77)	-43.01%
OTHER (MDSE AND AMORT)	105,721.39	2,265.00	154,626.27	114,143.35	-26.18%
TOTAL NONOPERATING REV (EXP)	(61,320.24)	(165,140.42)	(844,437.34)	(903,216.56)	6.96%
CHANGE IN NET ASSETS	(240,265.77)	(177,399.56)	2,119,466.70	1,926,207.68	-9.12%
NET ASSETS AT BEGINNING OF YEAR			90,819,864.61	93,603,582.47	3.07%
NET ASSETS AT END OF DECEMBER			92,939,331.31	95,529,790.15	2.79%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
12/31/11

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	23,535,739.96	25,102,368.00	(1,566,628.04)	-6.24%
FUEL REVENUE	19,428,151.66	21,699,042.00	(2,270,890.34)	-10.47%
PURCHASED POWER CAPACITY	(68,914.26)	(71,705.00)	2,790.74	-3.89%
FORFEITED DISCOUNTS	478,566.23	552,252.00	(73,685.77)	-13.34%
ENERGY CONSERVATION REVENUE	297,495.74	279,683.00	17,812.74	6.37%
GAW REVENUE	362,764.85	346,878.00	15,886.85	4.58%
NYPA CREDIT	(346,403.24)	(300,000.00)	(46,403.24)	15.47%
TOTAL OPERATING REVENUES	43,687,400.94	47,608,518.00	(3,921,117.06)	-8.24%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	12,963,949.90	13,848,538.00	(884,588.10)	-6.39%
PURCHASED POWER FUEL	19,409,436.43	19,946,248.00	(536,811.57)	-2.69%
OPERATING MAINTENANCE	4,516,184.02	4,477,463.00	38,721.02	0.86%
DEPRECIATION	1,518,055.53	1,386,049.00	132,006.53	9.52%
VOLUNTARY PAYMENTS TO TOWNS	1,776,164.82	1,800,000.00	(23,835.18)	-1.32%
	674,186.00	678,000.00	(3,814.00)	-0.56%
TOTAL OPERATING EXPENSES	40,857,976.70	42,136,298.00	(1,278,321.30)	-3.03%
OPERATING INCOME	2,829,424.24	5,472,220.00	(2,642,795.76)	-48.29%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	33,653.74	200,000.00	(166,346.26)	-83.17%
RETURN ON INVESTMENT TO READING	(1,102,978.50)	(1,110,000.00)	7,021.50	-0.63%
INTEREST INCOME	56,691.62	90,000.00	(33,308.38)	-37.01%
INTEREST EXPENSE	(4,726.77)	(3,000.00)	(1,726.77)	57.56%
OTHER (MDSE AND AMORT)	114,143.35	60,000.00	54,143.35	90.24%
TOTAL NONOPERATING REV (EXP)	(903,216.56)	(763,000.00)	(140,216.56)	18.38%
CHANGE IN NET ASSETS	1,926,207.68	4,709,220.00	(2,783,012.32)	-59.10%
NET ASSETS AT BEGINNING OF YEAR	93,603,582.47	93,603,582.47	0.00	0.00%
NET ASSETS AT END OF DECEMBER	95,529,790.15	98,312,802.47	(2,783,012.32)	-2.83%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
12/31/11

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/11	4,297,944.13
CONSTRUCTION FUND BALANCE 7/1/11	0.00
INTEREST ON DEPRECIATION FUND FY 12	5,575.85
DEPRECIATION TRANSFER FY 12	1,776,164.82
FORCED ACCOUNTS REIMBURSEMENT	0.00
GAW SUBSTATION (FY 12)	0.00
	0.00
TOTAL SOURCE OF CAPITAL FUNDS	6,079,684.80

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU DECEMBER	1,953,927.82
PAID ADDITIONS TO GAW THRU DECEMBER	0.00
	0.00
TOTAL USE OF CAPITAL FUNDS	1,953,927.82

GENERAL LEDGER CAPITAL FUNDS BALANCE 12/31/11	4,125,756.98
---	--------------

PAID ADDITIONS TO GAW FROM FY 12	0.00
PAID ADDITIONS TO GAW FROM FY 11	531,784.00
PAID ADDITIONS TO GAW FROM FY 10	1,372,876.00
PAID ADDITIONS TO GAW FROM FY 09	3,136,764.00
PAID ADDITIONS TO GAW FROM FY 08	1,895,975.00
TOTAL	6,937,399.00

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
12/31/11

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
SALES OF ELECTRICITY:					
RESIDENTIAL SALES	20,205,126	19,083,072	139,990,701	133,932,153	-4.33%
COMM. AND INDUSTRIAL SALES	31,633,827	30,982,722	217,548,273	213,793,576	-1.73%
PRIVATE STREET LIGHTING	72,767	73,011	429,677	437,141	1.74%
TOTAL PRIVATE CONSUMERS	<u>51,911,720</u>	<u>50,138,805</u>	<u>357,968,651</u>	<u>348,162,870</u>	-2.74%
MUNICIPAL SALES:					
STREET LIGHTING	238,841	239,252	1,432,578	1,434,632	0.14%
MUNICIPAL BUILDINGS	804,219	735,068	4,870,654	4,807,845	-1.29%
TOTAL MUNICIPAL CONSUMERS	<u>1,043,060</u>	<u>974,320</u>	<u>6,303,232</u>	<u>6,242,477</u>	-0.96%
SALES FOR RESALE	221,748	204,255	1,812,490	1,766,870	-2.52%
SCHOOL	1,296,978	1,219,625	6,826,126	6,584,221	-3.54%
TOTAL KILOWATT HOURS SOLD	<u>54,473,506</u>	<u>52,537,005</u>	<u>372,910,499</u>	<u>362,756,438</u>	-2.72%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
12/31/11

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	19,083,072	6,098,259	2,714,383	3,919,681	6,350,749
COMM & IND	30,982,722	3,984,645	245,545	5,101,771	21,650,761
PVT ST LIGHTS	73,011	13,737	1,360	21,500	36,414
PUB ST LIGHTS	239,252	80,536	32,437	39,920	86,359
MUNI BLDGS	735,068	201,365	126,587	138,862	268,254
SALES/RESALE	204,255	204,255	0	0	0
SCHOOL	1,219,625	409,124	265,918	166,560	378,023
TOTAL	52,537,005	10,991,921	3,386,230	9,388,294	28,770,560

YEAR TO DATE

RESIDENTIAL	133,932,153	41,766,956	19,324,409	31,034,039	41,806,749
COMM & IND	213,793,576	26,819,659	1,720,888	33,201,774	152,051,255
PVT ST LIGHTS	437,141	83,838	8,160	127,708	217,435
PUB ST LIGHTS	1,434,632	482,716	194,622	239,320	517,974
MUNI BLDGS	4,807,845	1,146,340	829,116	989,999	1,842,390
SALES/RESALE	1,766,870	1,766,870	0	0	0
SCHOOL	6,584,221	2,343,730	1,477,978	844,800	1,917,713
TOTAL	362,756,438	74,410,109	23,555,173	66,437,640	198,353,516

LAST YEAR
TO DATE

RESIDENTIAL	139,990,701	43,507,427	20,323,395	32,388,317	43,771,562
COMM & IND	217,548,273	26,549,060	1,739,700	32,846,694	156,412,819
PVT ST LIGHTS	429,677	83,850	8,160	126,986	210,681
PUB ST LIGHTS	1,432,578	482,616	194,774	237,982	517,206
MUNI BLDGS	4,870,654	1,198,149	862,535	1,043,875	1,766,095
SALES/RESALE	1,812,490	1,812,490	0	0	0
SCHOOL	6,826,126	2,428,287	1,466,327	898,200	2,033,312
TOTAL	372,910,499	76,061,879	24,594,891	67,542,054	204,711,675

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	36.32%	11.61%	5.17%	7.46%	12.08%
COMM & IND	58.97%	7.58%	0.47%	9.71%	41.21%
PVT ST LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
PUB ST LIGHTS	0.46%	0.15%	0.06%	0.08%	0.17%
MUNI BLDGS	1.40%	0.38%	0.24%	0.26%	0.52%
SALES/RESALE	0.39%	0.39%	0.00%	0.00%	0.00%
SCHOOL	2.32%	0.78%	0.51%	0.32%	0.71%
TOTAL	100.00%	20.92%	6.45%	17.87%	54.76%

YEAR TO DATE

RESIDENTIAL	36.92%	11.51%	5.33%	8.56%	11.52%
COMM & IND	58.93%	7.39%	0.47%	9.15%	41.92%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.39%	0.13%	0.05%	0.07%	0.14%
MUNI BLDGS	1.33%	0.32%	0.23%	0.27%	0.51%
SALES/RESALE	0.49%	0.49%	0.00%	0.00%	0.00%
SCHOOL	1.82%	0.65%	0.41%	0.23%	0.53%
TOTAL	100.00%	20.51%	6.49%	18.32%	54.68%

LAST YEAR
TO DATE

RESIDENTIAL	37.53%	11.67%	5.45%	8.69%	11.72%
COMM & IND	58.34%	7.12%	0.47%	8.81%	41.94%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.03%	0.07%
PUB ST LIGHTS	0.38%	0.13%	0.05%	0.06%	0.14%
MUNI BLDGS	1.31%	0.32%	0.23%	0.28%	0.48%
SALES/RESALE	0.49%	0.49%	0.00%	0.00%	0.00%
SCHOOL	1.83%	0.65%	0.39%	0.24%	0.55%
TOTAL	100.00%	20.40%	6.59%	18.11%	54.90%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
12/31/11

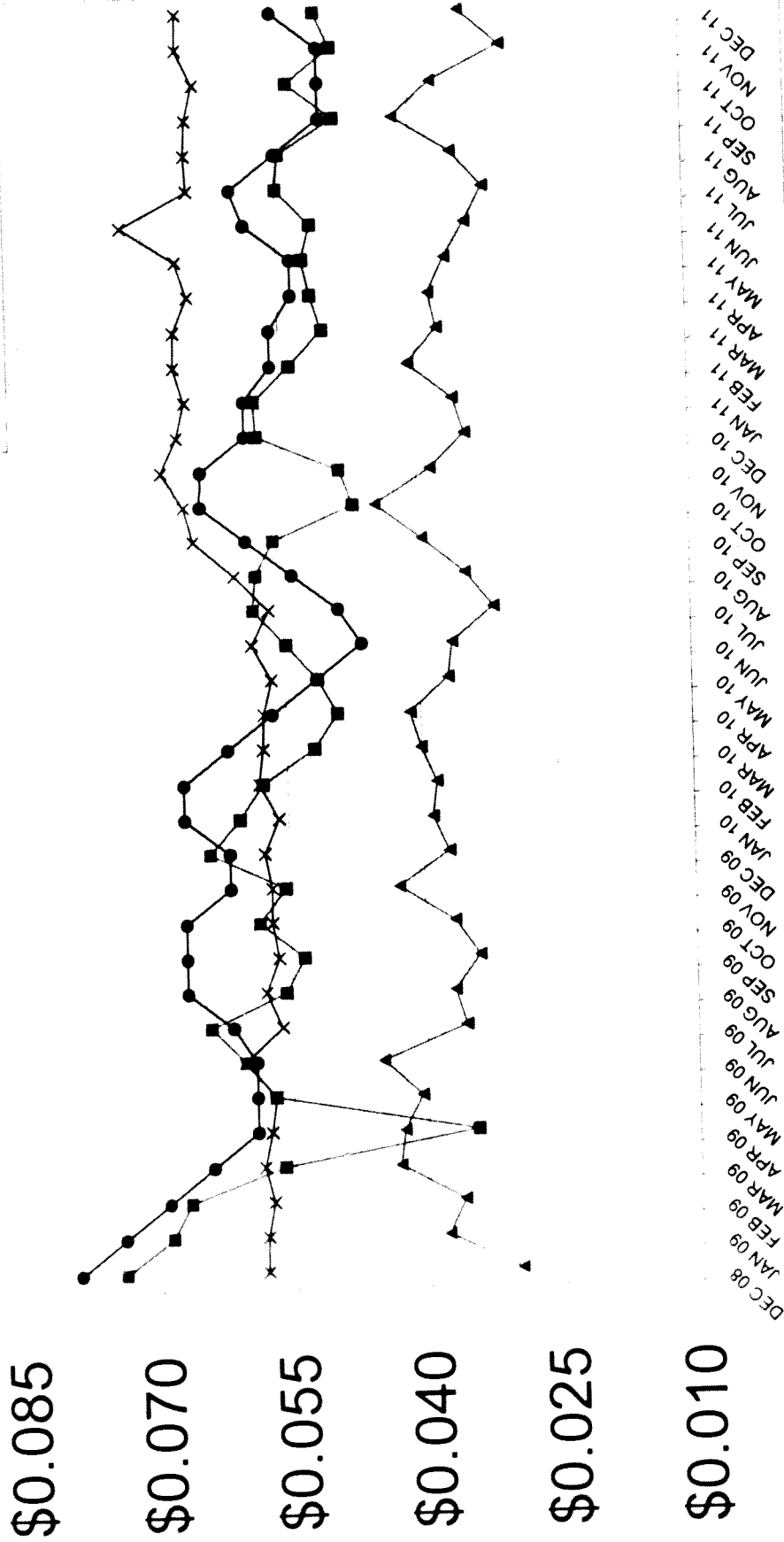
TOTAL OPERATING REVENUES	(P.3)	43,687,400.94
ADD:		
POLE RENTAL		1,455.00
INTEREST INCOME ON CUSTOMER DEPOSITS		651.59
LESS:		
OPERATING EXPENSES	(P.3)	(40,857,976.70)
CUSTOMER DEPOSIT INTEREST EXPENSE		4,726.77
FORMULA INCOME (LOSS)		<u>2,836,257.60</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
12/31/11

		MONTH OF DEC 2010	MONTH OF DEC 2011	% CHANGE		YEAR DEC 2010	THRU DEC 2011
				2010	2011		
SALE OF KWH	(P.5)	54,473,506	52,537,005	7.35%	-2.72%	372,910,499	362,756,438
KWH PURCHASED		62,045,389	59,123,502	5.70%	-2.55%	383,834,890	374,029,447
AVE BASE COST PER KWH		0.034596	0.034228	-4.83%	-5.94%	0.036851	0.034660
AVE BASE SALE PER KWH		0.066567	0.065526	9.67%	3.88%	0.062455	0.064880
AVE COST PER KWH		0.092341	0.084444	-5.78%	-5.55%	0.091642	0.086553
AVE SALE PER KWH		0.125565	0.120532	-0.76%	-1.43%	0.120159	0.118437
FUEL CHARGE REVENUE (P.3)		3,213,832.76	2,889,822.54	-3.41%	-9.71%	21,518,236.24	19,428,151.66
LOAD FACTOR		74.87%	74.74%				
PEAK LOAD		113,519	108,371				

kwh analysis

- ▲ base cost
- fuel cost
- fuel revenue
- * base revenue



TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
12/31/11

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH:		
CASH - OPERATING FUND	6,365,173.00	8,843,998.72
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	<u><u>6,368,173.00</u></u>	<u><u>8,846,998.72</u></u>
 RESTRICTED CASH:		
CASH - DEPRECIATION FUND	4,669,324.63	4,125,756.98
CASH - TOWN PAYMENT	1,747,500.00	298,000.00
CASH - DEFERRED FUEL RESERVE	2,446,474.43	2,727,536.77
CASH - RATE STABILIZATION FUND	4,380,044.68	6,066,873.15
CASH - UNCOLLECTIBLE ACCTS RESERVE	200,000.00	200,000.00
CASH - SICK LEAVE BENEFITS	2,024,276.24	2,952,113.09
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	511,074.20	600,918.69
CASH - ENERGY CONSERVATION	343,986.25	157,897.30
CASH - OPEB	614,276.99	1,172,687.03
TOTAL RESTRICTED CASH	<u><u>17,086,957.42</u></u>	<u><u>18,451,783.01</u></u>
 RESTRICTED INVESTMENTS:		
RATE STABILIZATION *	1,000,000.00	0.00
SICK LEAVE BUYBACK **	1,000,000.00	0.00
OPEB ***	200,000.00	0.00
TOTAL RESTRICTED INVESTMENTS	<u><u>2,200,000.00</u></u>	<u><u>0.00</u></u>
 TOTAL CASH BALANCE	 <u><u>25,655,130.42</u></u>	 <u><u>27,298,781.73</u></u>
 DEC 2010:		
* FREDDIE MAC	1,000,000.00;	DTD 09/10/10; INT 2.00%; MATURITY 09/15/20
** FREDDIE MAC	1,000,000.00;	DTD 09/10/10; INT 2.00%; MATURITY 09/15/20
*** FREDDIE MAC	200,000.00;	DTD 09/10/10; INT 2.00%; MATURITY 09/15/20

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF ACCOUNTS RECEIVABLE
12/31/11

SCHEDULE B

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF ACCOUNTS RECEIVABLE		
RESIDENTIAL AND COMMERCIAL	4,562,260.15	3,541,093.21
ACCOUNTS RECEIVABLE - OTHER	157,192.65	89,069.88
ACCOUNTS RECEIVABLE - LIENS	105,586.12	69,806.61
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	892.14
SALES DISCOUNT LIABILITY	(359,172.09)	(295,579.77)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	<u>(292,205.71)</u>	<u>(299,899.23)</u>
TOTAL ACCOUNTS RECEIVABLE BILLED	4,174,728.28	3,105,382.84
UNBILLED ACCOUNTS RECEIVABLE	4,055,159.11	4,830,294.37
TOTAL ACCOUNTS RECEIVABLE, NET	<u>8,229,887.39</u>	<u>7,935,677.21</u>

SCHEDULE OF PREPAYMENTS		
PREPAID INSURANCE	172,639.59	1,324,999.52
PREPAYMENT PURCHASED POWER	287,593.70	254,014.23
PREPAYMENT PASNY	239,666.63	238,330.65
PREPAYMENT WATSON	159,877.37	155,415.85
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
TOTAL PREPAYMENT	<u>874,300.99</u>	<u>1,987,283.95</u>

ACCOUNTS RECEIVABLE AGING DECEMBER 2011:

RESIDENTIAL AND COMMERCIAL	3,541,093.21
LESS: SALES DISCOUNT LIABILITY	<u>(295,579.77)</u>
GENERAL LEDGER BALANCE	<u>3,245,513.44</u>

CURRENT	2,670,304.31	82.28%
30 DAYS	279,412.05	8.61%
60 DAYS	127,584.94	3.93%
90 DAYS	55,963.13	1.72%
OVER 90 DAYS	<u>112,249.01</u>	<u>3.46%</u>
TOTAL	<u>3,245,513.44</u>	<u>100.00%</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
12/31/11

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	2,776,335.36	2,545,649.80	18,361,424.05	17,645,150.85	-3.90%
COMM AND INDUSTRIAL SALES	3,718,365.04	3,491,277.64	24,451,920.78	23,511,081.02	-3.85%
PRIVATE STREET LIGHTING	10,893.79	6,312.50	62,857.97	41,380.55	-34.17%
TOTAL PRIVATE CONSUMERS	<u>6,505,594.19</u>	<u>6,043,239.94</u>	<u>42,876,202.80</u>	<u>41,197,612.42</u>	-3.91%
MUNICIPAL SALES:					
STREET LIGHTING	47,088.73	30,456.68	277,808.17	196,009.99	-29.44%
MUNICIPAL BUILDINGS	102,199.58	91,235.04	597,337.09	585,854.30	-1.92%
TOTAL MUNICIPAL CONSUMERS	<u>149,288.31</u>	<u>121,691.72</u>	<u>875,145.26</u>	<u>781,864.29</u>	-10.66%
SALES FOR RESALE	28,397.00	25,359.33	222,939.13	216,922.17	-2.70%
SCHOOL	156,699.22	142,075.59	834,105.98	767,492.74	-7.99%
SUB-TOTAL	6,839,978.72	6,332,366.58	44,808,393.17	42,963,891.62	-4.12%
FORFEITED DISCOUNTS	81,899.58	65,913.06	519,153.05	478,566.23	-7.82%
PURCHASED POWER CAPACITY	28,183.33	(9,983.48)	1,123,954.75	(68,914.26)	-106.13%
ENERGY CONSERVATION - RESIDENTIAL	10,107.51	19,067.96	70,030.19	110,545.93	57.85%
ENERGY CONSERVATION - COMMERCIAL	16,729.13	32,670.61	210,821.20	186,949.81	-11.32%
GAW REVENUE	54,485.55	52,561.03	233,010.94	362,764.85	55.69%
NYPA CREDIT	(71,724.91)	(63,455.95)	(367,453.06)	(346,403.24)	-5.73%
TOTAL REVENUE	<u>6,959,658.91</u>	<u>6,429,139.81</u>	<u>46,597,910.24</u>	<u>43,687,400.94</u>	-6.25%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
12/31/11

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,545,649.80	816,718.19	359,284.38	524,696.61	844,950.62
INDUS/MUNI BLDG	3,582,512.68	501,580.08	45,730.00	597,562.18	2,437,640.42
PUB. ST. LIGHTS	30,456.68	9,606.25	3,797.64	5,524.88	11,527.91
PRV. ST. LIGHTS	6,312.50	1,159.82	114.90	1,953.37	3,084.41
CO-OP RESALE	25,359.33	25,359.33	0.00	0.00	0.00
SCHOOL	142,075.59	48,579.59	30,301.27	19,661.09	43,533.64
TOTAL	6,332,366.58	1,403,003.26	439,228.19	1,149,398.13	3,340,737.00
THIS YEAR TO DATE					
RESIDENTIAL	17,645,150.85	5,515,974.62	2,538,956.71	4,077,936.03	5,512,283.49
INDUS/MUNI BLDG	24,096,935.32	3,275,568.26	304,845.34	3,856,690.00	16,659,831.72
PUB. ST. LIGHTS	196,009.99	63,318.81	24,284.22	34,849.77	73,557.19
PRV. ST. LIGHTS	41,380.55	7,757.86	758.10	12,712.64	20,151.95
CO-OP RESALE	216,922.17	216,922.17	0.00	0.00	0.00
SCHOOL	767,492.74	276,272.32	168,673.67	100,725.43	221,821.32
TOTAL	42,963,891.62	9,355,814.04	3,037,518.02	8,082,913.88	22,487,645.68
LAST YEAR TO DATE					
RESIDENTIAL	18,361,424.05	5,735,622.72	2,641,745.95	4,254,878.12	5,729,177.26
INDUS/MUNI BLDG	25,049,257.87	3,328,404.92	312,548.28	3,895,065.31	17,513,239.36
PUB. ST. LIGHTS	277,808.17	97,303.51	33,885.42	45,731.34	100,887.90
PRV. ST. LIGHTS	62,857.97	11,937.15	1,189.44	19,416.64	30,314.74
CO-OP RESALE	222,939.13	222,939.13	0.00	0.00	0.00
SCHOOL	834,105.98	297,698.28	175,877.19	112,216.08	248,314.43
TOTAL	44,808,393.17	9,693,905.71	3,165,246.28	8,327,307.49	23,621,933.69

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	40.20%	12.90%	5.67%	8.29%	13.34%
INDUS/MUNI BLDG	56.57%	7.92%	0.72%	9.44%	38.49%
PUB. ST. LIGHTS	0.48%	0.15%	0.06%	0.09%	0.18%
PRV. ST. LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
CO-OP RESALE	0.40%	0.40%	0.00%	0.00%	0.00%
SCHOOL	2.25%	0.77%	0.48%	0.31%	0.69%
TOTAL	100.00%	22.16%	6.93%	18.16%	52.75%
THIS YEAR TO DATE					
RESIDENTIAL	41.07%	12.84%	5.91%	9.49%	12.83%
INDUS/MUNI BLDG	56.09%	7.62%	0.71%	8.98%	38.78%
PUB. ST. LIGHTS	0.46%	0.15%	0.06%	0.08%	0.17%
PRV. ST. LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
CO-OP RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	1.80%	0.64%	0.39%	0.23%	0.52%
TOTAL	100.00%	21.77%	7.07%	18.81%	52.35%
LAST YEAR TO DATE					
RESIDENTIAL	40.98%	12.80%	5.90%	9.50%	12.78%
INDUS/MUNI BLDG	55.90%	7.43%	0.70%	8.69%	39.08%
PUB. ST. LIGHTS	0.62%	0.22%	0.08%	0.10%	0.22%
PRV. ST. LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
CO-OP RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	1.86%	0.66%	0.39%	0.25%	0.56%
TOTAL	100.00%	21.64%	7.07%	18.58%	52.71%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
12/31/11

SCHEDULE F

SALES OF ELECTRICITY:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
RESIDENTIAL	10,456,744.73	11,237,152.00	(780,407.27)	-6.94%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	12,420,209.92	13,026,687.00	(606,477.08)	-4.66%
PUBLIC STREET LIGHTING	119,496.23	257,864.00	(138,367.77)	-53.66%
SALES FOR RESALE	122,027.71	148,076.00	(26,048.29)	-17.59%
SCHOOL	<u>417,261.37</u>	<u>432,589.00</u>	<u>(15,327.63)</u>	-3.54%
 TOTAL BASE SALES	 23,535,739.96	 25,102,368.00	 (1,566,628.04)	 -6.24%
TOTAL FUEL SALES	<u>19,428,151.66</u>	<u>21,699,042.00</u>	<u>(2,270,890.34)</u>	-10.47%
TOTAL OPERATING REVENUE	42,963,891.62	46,801,410.00	(3,837,518.38)	-8.20%
FORFEITED DISCOUNTS	478,566.23	552,252.00	(73,685.77)	-13.34%
PURCHASED POWER CAPACITY	(68,914.26)	(71,705.00)	2,790.74	-3.89%
ENERGY CONSERVATION - RESIDENTIAL	110,545.93	104,994.00	5,551.93	5.29%
ENERGY CONSERVATION - COMMERCIAL	186,949.81	174,689.00	12,260.81	7.02%
GAW REVENUE	362,764.85	346,878.00	15,886.85	4.58%
NYPA CREDIT	(346,403.24)	(300,000.00)	(46,403.24)	15.47%
TOTAL OPERATING REVENUES	<u><u>43,687,400.94</u></u>	<u><u>47,608,518.00</u></u>	<u><u>(3,921,117.06)</u></u>	-8.24%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
12/31/11

SCHEDULE E

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATION EXPENSES:					
PURCHASED POWER BASE EXPENSE	2,146,550.96	2,023,700.87	14,144,871.41	12,963,949.90	-8.35%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	49,905.06	45,354.17	236,545.29	277,195.43	17.18%
STATION SUP LABOR AND MISC	7,297.97	2,051.26	54,266.06	59,178.27	9.05%
LINE MISC LABOR AND EXPENSE	54,210.73	62,562.63	312,710.88	346,435.03	10.78%
STATION LABOR AND EXPENSE	50,145.49	46,456.58	238,375.51	253,185.82	6.21%
STREET LIGHTING EXPENSE	10,226.92	13,172.07	42,840.34	142,245.59	-16.26%
METER EXPENSE	38,531.01	22,205.05	169,865.14	169,172.55	0.57%
MISC DISTRIBUTION EXPENSE	32,540.41	32,063.94	168,211.06	46,876.70	19.95%
METER READING LABOR & EXPENSE	5,606.08	7,454.59	39,081.52	699,064.15	6.94%
ACCT & COLL LABOR & EXPENSE	143,803.77	135,912.02	653,699.86	96,000.00	6.67%
UNCOLLECTIBLE ACCOUNTS	15,000.00	16,000.00	90,000.00	231,866.34	17.28%
ENERGY AUDIT EXPENSE	43,741.14	56,799.74	197,707.76	382,090.70	6.88%
ADMIN & GEN SALARIES	75,922.35	80,791.15	357,494.92	107,472.21	-24.28%
OFFICE SUPPLIES & EXPENSE	21,874.62	31,041.88	141,931.39	187,354.85	90.73%
OUTSIDE SERVICES	10,702.28	12,118.74	98,228.98	195,302.71	5.93%
PROPERTY INSURANCE	30,631.92	36,373.12	184,361.32	3,958.05	-81.41%
INJURIES AND DAMAGES	3,654.79	(5,739.24)	21,286.14	744,483.05	11.99%
EMPLOYEES PENSIONS & BENEFITS	86,201.41	94,238.97	664,801.79	111,815.58	30.62%
MISC GENERAL EXPENSE	15,215.35	34,040.04	85,603.95	98,196.43	15.17%
RENT EXPENSE	14,765.24	14,733.40	85,264.41	310,386.72	26.30%
ENERGY CONSERVATION	60,150.60	79,984.00	245,747.60		
TOTAL OPERATION EXPENSES	770,127.14	817,614.11	4,088,023.92	4,516,184.02	10.47%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.12	227.00	1,362.52	1,362.50	0.00%
MAINT OF STRUCT AND EQUIPMT	25,150.74	16,403.91	76,514.76	111,677.69	45.96%
MAINT OF LINES - OH	137,794.04	123,437.52	678,141.35	929,614.38	37.08%
MAINT OF LINES - UG	6,901.73	21,543.60	65,776.42	105,881.17	60.97%
MAINT OF LINE TRANSFORMERS **	9,024.29	7,160.00	860,562.21	39,576.62	-95.40%
MAINT OF ST LT & SIG SYSTEM	34.96	(25.40)	(99.54)	(302.48)	203.88%
MAINT OF GARAGE AND STOCKROOM	54,194.98	43,146.76	249,685.17	248,878.77	-0.32%
MAINT OF METERS	0.00	8,182.38	0.00	40,153.46	100.00%
MAINT OF GEN PLANT	8,075.42	5,877.35	52,372.84	41,213.42	-21.31%
TOTAL MAINTENANCE EXPENSES	241,403.28	225,953.12	1,984,315.73	1,518,055.53	-23.50%
DEPRECIATION EXPENSE	287,729.05	296,027.47	1,726,374.30	1,776,164.82	2.88%
PURCHASED POWER FUEL EXPENSE	3,582,794.01	2,968,917.38	21,030,420.84	19,409,436.43	-7.71%
VOLUNTARY PAYMENTS TO TOWNS	110,000.00	109,186.00	660,000.00	674,186.00	2.15%
TOTAL OPERATING EXPENSES	7,138,604.44	6,441,398.95	43,634,006.20	40,857,976.70	-6.36%

** FY 12 total includes GAW soil remediation expenses totalling \$0.00
Total costs to date for entire project is \$2,482,825.80.

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
12/31/11

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	12,963,949.90	13,848,538.00	(884,588.10)	-6.39%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	277,195.43	218,257.00	58,938.43	27.00%
STATION SUP LABOR AND MISC	59,178.27	30,680.00	28,498.27	92.89%
LINE MISC LABOR AND EXPENSE	346,435.03	353,935.00	(7,499.97)	-2.12%
STATION LABOR AND EXPENSE	253,185.82	217,499.00	35,686.82	16.41%
STREET LIGHTING EXPENSE	53,903.84	42,836.00	11,067.84	25.84%
METER EXPENSE	142,245.59	74,598.00	67,647.59	90.68%
MISC DISTRIBUTION EXPENSE	169,172.55	174,744.00	(5,571.45)	-3.19%
METER READING LABOR & EXPENSE	46,876.70	37,699.00	9,177.70	24.34%
ACCT & COLL LABOR & EXPENSE	699,064.15	705,230.00	(6,165.85)	-0.87%
UNCOLLECTIBLE ACCOUNTS	96,000.00	96,000.00	0.00	0.00%
ENERGY AUDIT EXPENSE	231,866.34	204,660.00	27,206.34	13.29%
ADMIN & GEN SALARIES	382,090.70	371,429.00	10,661.70	2.87%
OFFICE SUPPLIES & EXPENSE	107,472.21	132,866.00	(25,393.79)	-19.11%
OUTSIDE SERVICES	187,354.85	275,010.00	(87,655.15)	-31.87%
PROPERTY INSURANCE	195,302.71	232,512.00	(37,209.29)	-16.00%
INJURIES AND DAMAGES	3,958.05	28,133.00	(24,174.95)	-85.93%
EMPLOYEES PENSIONS & BENEFITS	744,483.05	721,687.00	22,796.05	3.16%
MISC GENERAL EXPENSE	111,815.58	119,975.00	(8,159.42)	-6.80%
RENT EXPENSE	98,196.43	106,002.00	(7,805.57)	-7.36%
ENERGY CONSERVATION	310,386.72	333,711.00	(23,324.28)	-6.99%
TOTAL OPERATION EXPENSES	4,516,184.02	4,477,463.00	38,721.02	0.86%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	1,362.50	1,500.00	(137.50)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	111,677.69	56,868.00	54,809.69	96.38%
MAINT OF LINES - OH	929,614.38	700,676.00	228,938.38	32.67%
MAINT OF LINES - UG	105,881.17	107,036.00	(1,154.83)	-1.08%
MAINT OF LINE TRANSFORMERS **	39,576.62	94,242.00	(54,665.38)	-58.01%
MAINT OF ST LT & SIG SYSTEM	(302.48)	4,833.00	(5,135.48)	-106.26%
MAINT OF GARAGE AND STOCKROOM	248,878.77	314,469.00	(65,590.23)	-20.86%
MAINT OF METERS	40,153.46	42,717.00	(2,563.54)	-6.00%
MAINT OF GEN PLANT	41,213.42	63,708.00	(22,494.58)	-35.31%
TOTAL MAINTENANCE EXPENSES	1,518,055.53	1,386,049.00	132,006.53	9.52%
DEPRECIATION EXPENSE	1,776,164.82	1,800,000.00	(23,835.18)	-1.32%
PURCHASED POWER FUEL EXPENSE	19,409,436.43	19,946,248.00	(536,811.57)	-2.69%
VOLUNTARY PAYMENTS TO TOWNS	674,186.00	678,000.00	(3,814.00)	-0.56%
TOTAL OPERATING EXPENSES	40,857,976.70	42,136,298.00	(1,278,321.30)	-3.03%

* () = ACTUAL UNDER BUDGET

** FY 12 total includes GAW soil remediation expenses totalling \$0.00
Total costs to date for entire project is \$2,482,825.80.

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
12/31/11

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2012 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	27,402,177.00	12,963,949.90	14,438,227.10	52.69%
OPERATION SUPER AND ENGIN-TRANS	KS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	KS	438,974.00	277,195.43	161,778.57	36.85%
STATION SUP LABOR AND MISC	KS	62,909.00	59,178.27	3,730.73	5.93%
LINE MISC LABOR AND EXPENSE	KS	692,484.00	346,435.03	346,048.97	49.97%
STATION LABOR AND EXPENSE	KS	441,924.00	253,185.82	188,738.18	42.71%
STREET LIGHTING EXPENSE	KS	85,338.00	53,903.84	31,434.16	36.83%
METER EXPENSE	KS	152,130.00	142,245.59	9,884.41	6.50%
MISC DISTRIBUTION EXPENSE	JD	352,508.00	169,172.55	183,335.45	52.01%
METER READING LABOR & EXPENSE	KS	76,220.00	46,876.70	29,343.30	38.50%
ACCT & COLL LABOR & EXPENSE	RF	1,427,255.00	699,064.15	728,190.85	51.02%
UNCOLLECTIBLE ACCOUNTS	RF	192,000.00	96,000.00	96,000.00	50.00%
ENERGY AUDIT EXPENSE	JP	414,098.00	231,866.34	182,231.66	44.01%
ADMIN & GEN SALARIES	VC	745,939.00	382,090.70	363,848.30	48.78%
OFFICE SUPPLIES & EXPENSE	VC	265,700.00	107,472.21	158,227.79	59.55%
OUTSIDE SERVICES	VC	454,250.00	187,354.85	266,895.15	58.76%
PROPERTY INSURANCE	JD	465,000.00	195,302.71	269,697.29	58.00%
INJURIES AND DAMAGES	JD	55,859.00	3,958.05	51,900.95	92.91%
EMPLOYEES PENSIONS & BENEFITS	JD	1,441,637.00	744,483.05	697,153.95	48.36%
MISC GENERAL EXPENSE	VC	203,091.00	111,815.58	91,275.42	44.94%
RENT EXPENSE	JD	212,000.00	98,196.43	113,803.57	53.68%
ENERGY CONSERVATION	JP	643,789.00	310,386.72	333,402.28	51.79%
TOTAL OPERATION EXPENSES		8,823,105.00	4,516,184.02	4,306,920.98	48.81%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	1,362.50	1,637.50	54.58%
MAINT OF STRUCT AND EQUIPMT	KS	107,072.00	111,677.69	(4,605.69)	-4.30%
MAINT OF LINES - OH	KS	1,419,953.00	929,614.38	490,338.62	34.53%
MAINT OF LINES - UG	KS	214,037.00	105,881.17	108,155.83	50.53%
MAINT OF LINE TRANSFORMERS **	KS	188,500.00	39,576.62	148,923.38	79.00%
MAINT OF ST LT & SIG SYSTEM	JD	9,636.00	(302.48)	9,938.48	103.14%
MAINT OF GARAGE AND STOCKROOM	JD	662,139.00	248,878.77	413,260.23	62.41%
MAINT OF METERS	KS	85,444.00	40,153.46	45,290.54	53.01%
MAINT OF GEN PLANT	RF	127,620.00	41,213.42	86,406.58	67.71%
TOTAL MAINTENANCE EXPENSES		2,817,401.00	1,518,055.53	1,299,345.47	46.12%
DEPRECIATION EXPENSE	RF	3,600,000.00	1,776,164.82	1,823,835.18	50.66%
PURCHASED POWER FUEL EXPENSE	JP	39,768,817.00	19,409,436.43	20,359,380.57	51.19%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,356,000.00	674,186.00	681,814.00	50.28%
TOTAL OPERATING EXPENSES		83,767,500.00	40,857,976.70	42,909,523.30	51.22%

** FY 12 total includes GAW soil remediation expenses totalling \$0.00
Total costs to date for entire project is \$2,482,825.80.

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
PROFESSIONAL SERVICES
12/31/2011

PROFESSIONAL SERVICES BY PROJECT

ITEM	DEPARTMENT	ACTUAL	BUDGET	VARIANCE
1 RMLD AND PENSION TRUST AUDIT FEES	ACCOUNTING	34,940.00	32,250.00	2,690.00
2 PENSION ACTUARIAL EVALUATION	ACCOUNTING	0.00	0.00	0.00
3 LEGAL- FERC/ISO ISSUES	ENERGY SERVICE	0.00	9,000.00	(9,000.00)
4 LEGAL- POWER SUPPLY ISSUES	ENERGY SERVICE	24,309.35	22,500.00	1,809.35
5 PROFESSIONAL SERVICES	ENERGY SERVICE	7,484.32	12,000.00	(4,515.68)
6 NERC COMPLIANCE	E & O	10,772.10	10,000.00	772.10
7 LOAD CAPACITY STUDY	ENGINEERING	9,280.00	7,500.00	1,780.00
8 LEGAL SERVICES- GENERAL	GM	79,939.37	25,002.00	54,937.37
9 LEGAL SERVICES-GENERAL	HR	11,015.99	21,000.00	(9,984.01)
10 LEGAL SERVICES-NEGOTIATIONS	HR	632.20	0.00	632.20
11 LEGAL GENERAL	BLDG. MAINT.	0.00	750.00	(750.00)
12 SURVEY RIGHT OF WAY	BLDG. MAINT.	0.00	2,502.00	(2,502.00)
13 ENVIRONMENTAL	BLDG. MAINT.	0.00	2,502.00	(2,502.00)
14 STATION 1 STRUCTURAL FEASIBILITY	BLDG. MAINT.	0.00	25,000.00	(25,000.00)
15 DEMOLITION OF CONTROL CENTER	BLDG. MAINT.	2,523.19	100,000.00	(97,476.81)
16 INSURANCE CONSULTANT	GEN. BENEFIT	6,458.33	2,502.00	3,956.33
17 LEGAL	GEN. BENEFIT	0.00	2,502.00	(2,502.00)
TOTAL		<u>187,354.85</u>	<u>275,010.00</u>	<u>(87,655.15)</u>

PROFESSIONAL SERVICES BY VENDOR

	ACTUAL
ROMARKE INSURANCE	6,041.66
RUBIN AND RUDMAN	95,640.18
UTILITY SERVICES INC.	11,366.67
MELANSON HEATH & COMPANY	41,903.62
DUNCAN AND ALLEN	2,542.02
CHOATE HALL AND STEWART	11,423.19
PROFESSIONAL ENVIRONMENTAL SERVICES	2,240.00
CDM	9,280.00
CMEEC	4,169.32
AMERICAN ARBITRATION ASSOCIATION	225.00
COVINO ENVIRONMENTAL ASSOCIATION	2,523.19
TOTAL	<u>187,354.85</u>

RMLD
BUDGET VARIANCE REPORT
FOR PERIOD ENDING DECEMBER 31, 2011

DIVISIONS AND DEPARTMENTS	ACTUAL	BUDGET	VARIANCE	CHANGE
ENGINEERING AND OPERATIONS:				
E&O MGR	115,521	107,995	7,526	6.97%
ENGINEERING	286,545	226,256	60,289	26.65%
LINE	1,437,170	1,210,945	226,225	18.68%
METER READING	46,877	37,699	9,178	24.34%
METER TECHNICIANS	142,246	74,726	67,519	90.36%
STATION OP	312,364	248,180	64,184	25.86%
STATION TECHS	191,503	194,080	(2,577)	-1.33%
DIVISION TOTAL	<u>2,532,226</u>	<u>2,099,882</u>	<u>432,344</u>	20.59%
ENERGY SERVICES:				
	<u>574,106</u>	<u>582,123</u>	<u>(8,017)</u>	-1.38%
GENERAL MANAGER:				
GENERAL MANAGER	266,955	183,536	83,419	45.45%
HUMAN RESOURCES	66,554	83,862	(17,308)	-20.64%
COMMUNITY RELATIONS	81,905	91,207	(9,302)	-10.20%
CAB	5,137	7,454	(2,317)	-31.08%
BOARD	4,768	4,750	18	0.37%
DIVISION TOTAL	<u>425,319</u>	<u>370,808</u>	<u>54,510</u>	14.70%
FACILITY MANAGER:				
GENERAL BENEFITS	1,085,729	1,144,148	(58,419)	-5.11%
BUILDING MAINTENANCE	251,402	445,222	(193,820)	-43.53%
MATERIALS MANAGEMENT	169,210	175,493	(6,283)	-3.58%
DIVISION TOTAL	<u>1,506,342</u>	<u>1,764,863</u>	<u>(258,522)</u>	-14.65%
BUSINESS DIVISION:				
ACCOUNTING	342,943	398,086	(55,144)	-13.85%
CUSTOMER SERVICE	338,695	320,532	18,164	5.67%
MIS	296,019	307,072	(11,053)	-3.60%
MISCELLANEOUS DEDUCTIONS	3,576,646	3,611,155	(34,509)	-0.96%
DIVISION TOTAL	<u>4,554,303</u>	<u>4,636,846</u>	<u>(82,543)</u>	-1.78%
DIVISION TOTALS	<u>9,592,295</u>	<u>9,454,522</u>	<u>137,773</u>	1.46%
PURCHASED POWER - BASE	12,963,950	13,848,538	(884,588)	-6.39%
PURCHASED POWER - FUEL	19,409,436	19,946,248	(536,812)	-2.69%
TOTAL	<u>41,965,681</u>	<u>43,249,308</u>	<u>(1,283,627)</u>	-2.97%

RMLD
 DEFERRED FUEL CASH RESERVE ANALYSIS
 12/31/11

DATE	GROSS CHARGES	REVENUES	NYPA CREDIT	MONTHLY DEFERRED	TOTAL DEFERRED
Jun-11					3,055,224.78
Jul-11	4,131,396.83	4,049,745.45	(79,163.65)	(160,815.03)	2,894,409.75
Aug-11	3,795,607.97	3,924,541.80	(52,328.74)	76,605.09	2,971,014.84
Sep-11	2,914,869.40	3,166,562.64	(58,869.90)	192,823.34	3,163,838.18
Oct-11	2,955,398.39	2,852,952.53	(45,133.69)	(147,579.55)	3,016,258.63
Nov-11	2,643,246.46	2,544,526.70	(47,451.31)	(146,171.07)	2,870,087.56
Dec-11	2,968,917.38	2,889,822.54	(63,455.95)	(142,550.79)	2,727,536.77

RMLD
STAFFING REPORT
FOR FISCAL YEAR ENDING JUNE, 2012

	ACTUAL						
	12 BUD	JUL	AUG	SEP	OCT	NOV	DEC
	TOTAL	11	11	11	11	11	11
GENERAL MANAGER							
GENERAL MANAGER	2	2	2	2	2	2	2
HUMAN RESOURCES	1	1	1	1	1	1	1
COMMUNITY RELATIONS	1	1	1	1	1	1	1
TOTAL	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>
BUSINESS							
ACCOUNTING	2.00	1.50	1.50	1.50	2.00	2.00	2.00
CUSTOMER SERVICE *^	7.75	8.75	8.75	8.75	8.75	8.75	8.75
MGMT INFORMATION SYS *	6.25	5.25	5.25	5.25	5.25	5.25	5.25
MISCELLANEOUS	1	1	1	1	1	1	1
TOTAL	<u>17.00</u>	<u>16.50</u>	<u>16.50</u>	<u>16.50</u>	<u>17.00</u>	<u>17.00</u>	<u>17.00</u>
ENGINEERING & OPERATIONS							
AGM E&O	2	2	2	2	2	2	2
ENGINEERING	5	5	5	5	5	5	5
LINE	21	20	20	20	20	20	20
METER	4	4	4	4	4	4	4
STATION	8	8	8	8	8	8	8
TOTAL	<u>40</u>	<u>39</u>	<u>39</u>	<u>39</u>	<u>39</u>	<u>39</u>	<u>39</u>
PROJECT							
BUILDING	2	2	2	2	2	2	2
GENERAL BENEFITS	2	2	2	2	2	2	2
TRANSPORTATION	0	0	0	0	0	0	0
MATERIALS MGMT	4	4	4	4	4	4	4
TOTAL	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>
ENERGY SERVICES							
ENERGY SERVICES *#	5.5	5.5	5.5	5.5	5.5	5.5	5.5
TOTAL	<u>5.5</u>	<u>5.5</u>	<u>5.5</u>	<u>5.5</u>	<u>5.5</u>	<u>5.5</u>	<u>5.5</u>
RMLD TOTAL	<u>74.5</u>	<u>73</u>	<u>73</u>	<u>73</u>	<u>73.5</u>	<u>73.5</u>	<u>73.5</u>
CONTRACTORS							
UG LINE	2	2	2	2	2	2	2
TOTAL	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
GRAND TOTAL	<u>76.5</u>	<u>75</u>	<u>75</u>	<u>75</u>	<u>75.5</u>	<u>75.5</u>	<u>75.5</u>

POWER SUPPLY REPORT BOARD REFERENCE TAB E

Power Supply Report for December 2011 will be made available prior to the RMLD Board meeting.



To: Vincent Cameron
 From: Energy Services
 Date: January 13, 2012
 Subject: Purchase Power Summary-November, 2011

Energy Services Division (ESD) has completed the Purchase Power Summary for the month of November, 2011.

ENERGY

The RMLD's total metered load for the month was 54,381,107 kWh, which was a decrease of 2.33% compared to November, 2010 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	779,270	\$5.54	1.43%	\$4,317	0.16%
Seabrook	5,707,623	\$4.93	10.48%	\$28,163	1.07%
JP Morgan	8,470,000	\$54.49	15.55%	\$461,538	17.46%
Stonybrook CC	1,875,258	\$59.94	3.44%	\$112,404	4.25%
Constellation	7,210,000	\$61.30	13.24%	\$441,990	16.72%
NYPA	1,958,516	\$4.92	3.60%	\$9,636	0.36%
ISO Interchange	7,145,895	\$35.47	13.12%	\$253,461	9.59%
NEMA Congestion	0	\$0.00	0.00%	-\$103,027	-3.90%
Coop Resales	85,519	\$132.15	0.16%	\$11,302	0.43%
Stonybrook Peaking	66,121	\$169.94	0.12%	\$11,237	0.43%
MacQuarie	19,208,000	\$64.34	35.27%	\$1,235,893	46.76%
Braintree Watson Unit	388,236	\$65.85	0.71%	\$25,566	0.97%
Swift River Projects	1,566,784	\$96.23	2.88%	\$150,768	5.70%
Monthly Total	54,461,222	\$48.53	100.00%	\$2,643,246	100.00%

Table 2 breaks down the ISO interchange between the DA LMP Settlement and the RT Net Energy for month of November, 2011.

Table 2

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy
ISO DA LMP* Settlement	8,322,800	38.91	15.28%
RT Net Energy** Settlement	1,176,905	59.83	2.16%
ISO Interchange (subtotal)	7,145,895	35.47	13.12%

CAPACITY

The RMLD hit a demand of 99,164 kW, which occurred on November 28, 2011 at 6 pm. The RMLD's monthly UCAP requirement for November, 2011 was 200,926 kW.

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

Table 3

Source	Amount of Capacity (kW)	Cost of Capacity (\$/kW-month)	% of Total Capacity	Total Cost \$	% of Total Cost
Millstone #3	4,991	\$57.77	2.48%	\$288,347	20.24%
Seabrook	7,910	\$55.29	3.94%	\$437,375	30.70%
Stonybrook Peaking	24,981	\$1.94	12.43%	\$48,575	3.41%
Stonybrook CC	42,925	\$3.78	21.36%	\$162,420	11.40%
NYP&A	4,666	\$2.55	2.32%	\$11,896	0.84%
Hydro Quebec	4,274	\$4.93	2.13%	\$21,089	1.48%
ISO-NE Supply Auction	100,659	\$3.37	50.10%	\$339,104	23.80%
Braintree Watson Unit	10,520	\$11.01	5.24%	\$115,826	8.13%
Total	200,926	\$7.09	100.00%	\$1,424,634	100.00%

* ISO DA LMP: Independent System Operator Day-Ahead Locational Marginal Price

**RT Net Energy: Real-Time Net Energy

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	\$4,317	\$288,347	\$292,664	7.19%	779,270	\$0.3756
Seabrook	\$28,163	\$437,375	\$465,539	11.44%	5,707,623	\$0.0816
Stonybrook CC	\$112,404	\$162,420	\$274,824	6.76%	1,875,258	\$0.1466
Hydro Quebec	\$0	\$21,089	\$21,089	0.52%	0	\$0.0000
Constellation	\$441,990	\$0	\$441,990	10.87%	7,210,000	\$0.0613
NYPA	\$9,636	\$11,896	\$21,532	0.53%	1,958,516	\$0.0110
ISO Interchange	\$253,461	\$339,104	\$592,565	14.57%	7,145,895	\$0.0829
NEMA Congestion	-\$103,027	\$0	-\$103,027	-2.53%	0	\$0.0000
Coop Resales	\$11,302	\$0	\$11,302	0.28%	85,519	\$0.1322
Stonybrook Peaking	\$11,237	\$48,575	\$59,812	1.47%	66,121	\$0.9046
JP Morgan	\$461,538	\$0	\$461,538	11.35%	8,470,000	\$0.0545
MacQuarie	\$1,235,893	\$0	\$1,235,893	30.38%	19,208,000	\$0.0643
Braintree Watson Unit	\$25,566	\$115,826	\$141,392	3.48%	388,236	\$0.3642
Swift River Projects	\$150,768	\$0	\$150,768	3.71%	1,566,784	\$0.0962
Monthly Total	\$2,643,246	\$1,424,634	\$4,067,880	100.00%	54,461,222	\$0.0747

TRANSMISSION

The RMLD's total transmission costs for the month of November, 2011 are \$602,077. This is a decrease of 17.20% from the October, 2011 cost of \$727,145. In 2010, the transmission costs of month of November, 2010 were \$607,780.

Table 5 shows the current month vs. last month and last year (November, 2010).

Table 5

	Current Month	Last Month	Last Year
Peak Demand (kW)	99,164	97,508	102,956
Energy (kWh)	54,461,222	55,392,262	55,749,482
Energy (\$)	\$2,643,246	\$2,955,398	\$2,717,341
Capacity (\$)	\$1,424,634	\$1,348,586	\$1,537,842
Transmission (\$)	\$602,077	\$727,145	\$607,780
Total	\$4,669,957	\$5,031,130	\$4,862,963



To: Vincent Cameron
 From: Energy Services
 Date: January 17, 2012
 Subject: Purchase Power Summary – December, 2011

Energy Services Division (ESD) has completed the Purchase Power Summary for the month of December, 2011.

ENERGY

The RMLD's total metered load for the month was 59,036,512 kwh, which was a decrease of 4.99%, compared to the December, 2010 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	3,715,202	\$5.54	6.28%	\$20,580	0.69%
Seabrook	4,680,533	\$7.88	7.92%	\$36,903	1.24%
JP Morgan	9,036,000	\$54.53	15.28%	\$492,734	16.60%
Stonybrook CC	552,161	\$113.83	0.93%	\$62,854	2.12%
Constellation	7,440,000	\$62.67	12.58%	\$466,261	15.70%
NYPA	2,004,282	\$4.92	3.39%	\$9,861	0.33%
ISO Interchange	9,095,129	\$39.24	15.38%	\$356,884	12.02%
NEMA Congestion	0	\$0.00	0.00%	-\$84,948	-2.86%
Coop Resales	89,348	\$132.23	0.15%	\$11,815	0.40%
Stonybrook Peaking	33,100	\$170.42	0.06%	\$5,641	0.19%
MacQuarie	19,668,000	\$67.29	33.27%	\$1,323,542	44.58%
Braintree Watson Unit	125,603	\$76.53	0.21%	\$9,612	0.32%
Swift River Projects	2,684,144	\$95.81	4.54%	\$257,176	8.66%
Monthly Total	59,123,502	\$50.22	100.00%	\$2,968,917	100.00%

Table 2 breaks down the ISO interchange between the DA LMP Settlement and the RT net Energy for the month of December, 2011.

Table 2

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy
ISO DA LMP* Settlement	10,240,092	39.30	17.32%
RT Net Energy** Settlement	-1,144,963	35.19	-1.94%
ISO Interchange (subtotal)	9,095,129	39.24	15.38%

CAPACITY

The RMLD hit a demand of 108,371 kW, which occurred on December 19, 2011 at 6 pm. The RMLD's monthly UCAP requirement for December, 11, was 201,318 kW.

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

Table 3

Source	Amount of Capacity (kW)	Cost of Capacity (\$/kW-month)	% of Total Capacity	Total Cost \$	% of Total Cost
Millstone #3	4,991	\$57.48	2.48%	\$286,869	20.53%
Seabrook	7,910	\$55.29	3.93%	\$437,376	31.30%
Stonybrook Peaking	24,981	\$1.90	12.41%	\$47,532	3.40%
Stonybrook CC	42,925	\$3.77	21.32%	\$161,655	11.57%
NYPA	4,666	\$2.81	2.32%	\$13,101	0.94%
Hydro Quebec	4,274	\$2.88	2.12%	\$12,311	0.88%
ISO-NE Supply Auction	101,051	\$3.25	50.19%	\$328,182	23.48%
Braintree Watson Unit	10,520	\$10.50	5.23%	\$110,503	7.91%
Total	201,318	\$6.94	100.00%	\$1,397,529	100.00%

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

Table 4

Resource	Energy	Capacity	Total cost	% of Total Cost	Amt. of Energy (kWh)	Cost of Power (\$kWh)
Millstone #3	\$20,580	\$286,869	\$307,449	7.04%	3,715,202	\$0.0828
Seabrook	\$36,903	\$437,376	\$474,279	10.86%	4,680,533	\$0.1013
Stonybrook CC	\$62,854	\$161,655	\$224,509	5.14%	552,161	\$0.4066
Hydro Quebec	\$0	\$12,311	\$12,311	0.28%	0	\$0.0000
Constellation	\$466,261	\$0	\$466,261	10.68%	7,440,000	\$0.0627
NYP&A	\$9,861	\$13,101	\$22,962	0.53%	2,004,282	\$0.0115
ISO Interchange	\$356,884	\$328,182	\$685,067	15.69%	9,095,129	\$0.0753
NEMA Congestion	-\$84,948	\$0	-\$84,948	-1.95%	0	\$0.0000
Coop Resales	\$11,815	\$0	\$11,815	0.27%	89,348	\$0.1322
Stonybrook Peaking	\$5,641	\$47,532	\$53,173	1.22%	33,100	\$1.6064
JP Morgan	\$492,734	\$0	\$492,734	11.28%	9,036,000	\$0.0545
MacQuarie	\$1,323,542	\$0	\$1,323,542	30.31%	19,668,000	\$0.0673
Braintree Watson Unit	\$9,612	\$110,503	\$120,115	2.75%	125,603	\$0.9563
Swift River Projects	\$257,176	\$0	\$257,176	5.89%	2,684,144	\$0.0958
Monthly Total	\$2,968,917	\$1,397,529	\$4,366,446	100.00%	59,123,502	\$0.0739

TRANSMISSION

The RMLD's total transmission costs for the month of December \$621,443. This is an increase of 3.22% from the November transmission costs of \$602,077. In December, 2010 the transmission costs were \$626,014.

Table 5 shows the current month vs. last month and last year (December, 2010)

Table 5

	Current Month	Last Month	Last Year
Peak Demand (kW)	108,371	99,164	113,519
Energy (kWh)	59,123,502	54,461,222	62,045,389
Energy (\$)	\$2,968,917	\$2,643,246	\$3,582,794
Capacity (\$)	\$1,397,529	\$1,424,634	\$1,514,780
Transmission (\$)	\$621,443	\$602,077	\$626,014
Total	\$4,987,889	\$4,669,957	\$5,723,588



ENGINEERING AND OPERATIONS
UPDATE
BOARD REFERENCE TAB F



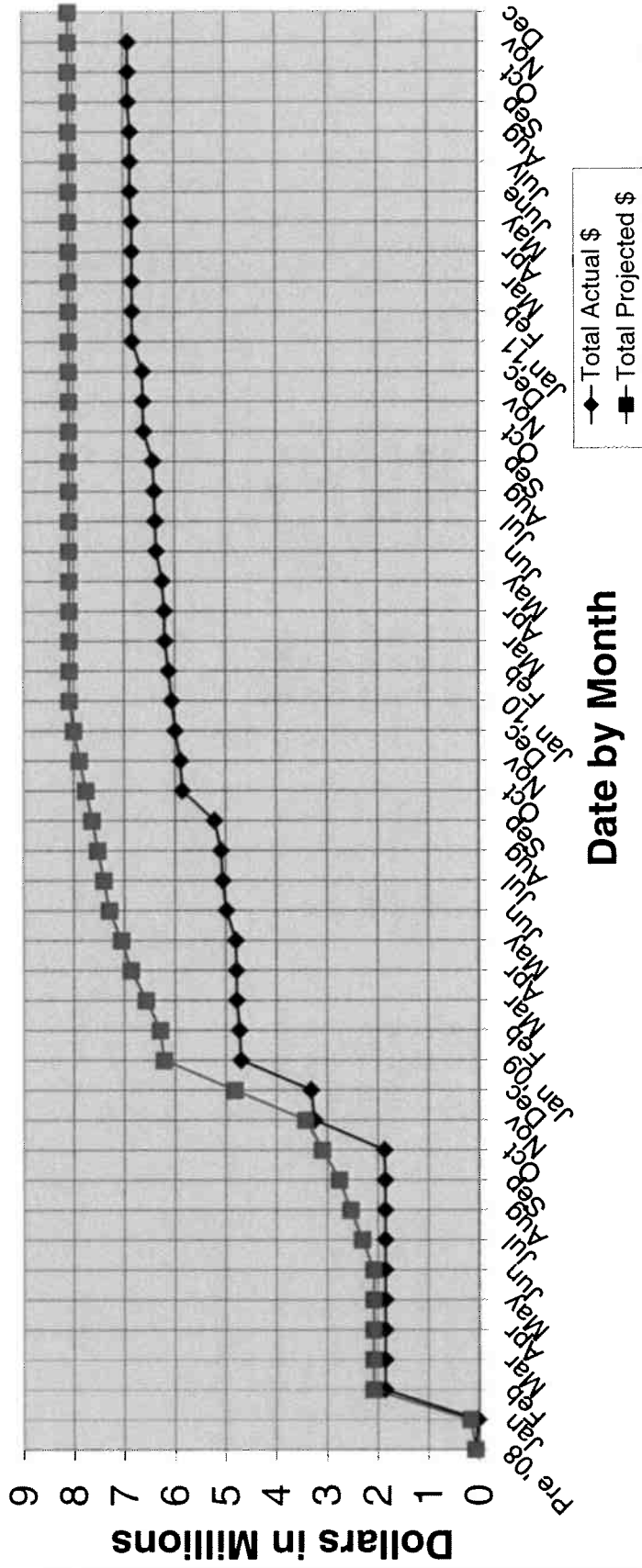
Gaw Transformer Upgrade Project

Schedule Milestones	Start Date	% Complete	Completion Date	Notes
Conceptual Engineering	Jul-08	100	Jun-09	Complete
Major Equipment Procurement	Feb-09	100	Oct-10	Complete
Design Engineering	Jul-08	100	Jun-09	Complete
Scheduled Transformer Delivery	Dec-08	100	Dec-08	Complete
Construction Bid	Jan-09	100	Mar-09	Complete
Construction Contractor	May-09	100	Dec-10	Complete
Construction Transformer Replacement	May-09	100	Oct-10	Complete
Construction Switchgear Upgrades	Dec-09	100	Jul-11	Complete
Construction RMLD Personnel	Jan-09	100	Jul-11	Complete

Tangible Milestones	Start Date	% Complete	Completion Date	Notes
Relocate Station Service transformers	06/22/09	100	07/17/09	Complete
Transformer 110C on concrete pad	06/01/09	100	07/22/09	Complete
115kV circuit switchers replaced	07/25/09	100	08/02/09	Complete
Transformer 110C secondary work	07/27/09	100	10/05/09	Complete
Transformer 110C replacement	08/31/09	100	10/09/09	Complete
Transformer 110A replacement	09/21/09	100	09/30/10	Complete
Transformer 110B replacement	02/19/10	100	03/31/10	Complete
Switchgear upgrade	12/01/09	100	07/31/11	Complete
Feeder Reassignment work	08/16/10	100	01/30/11	Complete

Changes highlighted in bold

Gaw Transformer Upgrade Project



Reconciling the Gaw Upgrade Project

<u>Capital Item</u> Description	Fiscal Yr	<u>Budget</u>		<u>Expenditure</u>		<u>Delta</u> by FY
		Item	Cumulative	Actual	Cumulative	
Transformer Payment	2008	2.080	2.080	1.836	1.836	-0.244
Contract Labor	2009	1.380		0.170		
Procured Equipment		0.360		0.101		
RMLD Labor		0.446		0.111		
Feeder Reassignment		0.282		0.000		
Transformer Payments		2.757	7.305	2.755	4.973	-2.332
Contract Labor	2010	0.285		0.838		
Procured Equipment		0.195		0.155		
RMLD Labor		0.200		0.380		
Feeder Reassignment		0.110	8.095	0.000	6.346	-1.749
Contract Labor	2011	0.545		0.369		
Procured Equipment		0.030		0.007		
RMLD Labor		0.064		0.109		
Feeder Reassignment		0.236	8.095	0.048	6.879	-1.216
Contract Labor	2012	0.000		0.042		
Procured Equipment		0.000		0.000		
RMLD Labor		0.000		0.000		
Feeder Reassignment		0.000	8.095	0.000	6.921	-1.174
Project Sub-Total		0.000	8.095	6.921	6.921	
Project Total				6.921	6.921	-1.174



1/11/2012
1:55 PM

READING MUNICIPAL LIGHT DEPARTMENT
FY 12 CAPITAL BUDGET VARIANCE REPORT
FOR PERIOD ENDING NOVEMBER 30, 2011

#	PROJECT DESCRIPTION	TOWN	ACTUAL COST NOVEMBER	YTD ACTUAL COST THRU 11/30/11	ANNUAL BUDGET AMOUNT	VARIANCE
<u>E&O Construction - System Projects</u>						
1	5W9 Reconductoring - Ballardvale Street	W	15,668	68,778	242,649	173,871
2	High Capacity Tie 4W18 and 3W8 Franklin Street	R	3,094	42,412	157,766	115,354
3	Upgrading Old Lynnfield Ctr URDs	LC		377	579,927	579,550
<u>SCADA Projects</u>						
4	RTU Replacement	R			130,255	130,255
<u>Distribution Automation Projects</u>						
5	Reclosures	ALL			197,901	197,901
6	Capacitor Banks	ALL	1,180	1,180	105,052	103,872
7	SCADA Radio Communication System	ALL			231,386	231,386
<u>Station Upgrades (Station #4 GAW)</u>						
8	Relay Replacement Project	R			99,656	99,656
9	115kV Disconnect Replacement	R			88,585	88,585
<u>New Customer Service Connections</u>						
12	Service Installations - Commercial/Industrial Customers	ALL	2,561	13,726	62,530	48,804
13	Service Installations - Residential Customers	ALL	13,632	74,963	206,017	131,054
<u>14 Routine Construction</u>						
	Various Routine Construction	ALL	156,641	925,810	1,016,382	90,572
Total Construction Projects			192,776	1,127,246	3,118,106	1,990,860
<u>Other Projects</u>						
15	GIS				50,000	50,000
16	Transformers/Capacitors Annual Purchases				198,800	198,800
17	Meter Annual Purchases				46,360	46,360
17A	Meter Upgrade Project		38,743	199,007	1,740,656	1,541,649
18	Purchase New Small Vehicle			31,544	36,000	4,456
19	Purchase Line Department Vehicle				386,000	386,000
20	Purchase Puller Trailer				75,000	75,000
21	Roof Top Units				30,000	30,000
22	Engineering Software and Data Conversion				76,690	76,690
23	Plotter				18,000	18,000
27	Hardware Upgrades			20,570	40,000	19,430
28	Software and Licensing		6,880	26,060	94,435	68,375
OTH	Cooling Tower Replacement			16,713	-	(16,713)
Total Other Projects			45,623	293,894	2,791,941	2,498,047
TOTAL RMLD CAPITAL PROJECT EXPENDITURES			238,399	1,421,140	5,910,047	4,488,907
29	Force Account/Reimbursable Projects	ALL	-	-	-	-
TOTAL FY 12 CAPITAL PROJECT EXPENDITURES			238,399	1,421,140	5,910,047	4,488,907



**Reading Municipal Light Department
Engineering and Operations
Monthly Report
November, 2011**

FY 2012 Capital Plan

E&O Construction – System Projects

1. **5W9 Reconductoring – Ballardvale Street - Wilmington** – *Engineering labor, install spider rope, tri rollers, spacer cable, primary spacers, and sagged new Hendrix cable.*
2. **High Capacity Tie 4W18/3W8 Franklin Street – Reading** – *Installed pulling rope/messenger.*
3. **Upgrading of Old Lynnfield Center URDs** – *No activity.*

SCADA Projects

4. **RTU Replacement at Station 4 – Reading** – *No activity.*

Distribution Automation (DA) Projects

5. **Reclosers** – *No activity.*
6. **Capacitor Banks** – *Engineering Labor. Transport capacitors from North Reading substation to Ash Street.*
7. **SCADA Radio Communication System** – *No activity.*

Station Upgrades

8. **Relay Replacement Project – Station 4 – Reading** – *No activity.*
9. **115 kV Disconnect Replacement – Station 4 – Reading** – *No activity.*

New Customer Service Connections

12. **Service Installations – Commercial/Industrial Customers** – This item includes new service connections, upgrades, and service replacements for the commercial and industrial customers. This represents the time and materials associated with the replacement of an existing or installation of a new overhead service, the connection of an underground service, etc. This does not include the time and materials associated with pole replacements/installations, transformer replacement/installations, primary or secondary cable replacement/installations, etc. This portion of the project comes under routine construction. *Notable: Charles River, Ballardvale Street, Wilmington; Panera Bread, Wilmington.*

13. **Service Installations – Residential Customers** – This item includes new or upgraded overhead and underground services, temporary overhead services, and large underground development.
14. **Routine Construction** – The drivers of the Routine Construction budget category YTD are listed. This is not an inclusive list of all items within this category.

<i>Pole Setting/Transfers</i>	\$148,432
<i>Maintenance Overhead/Underground</i>	\$202,388
<i>Projects Assigned as Required</i>	\$147,902
<i>Pole Damage (includes knockdowns) some reimbursable</i>	\$17,383
<i>Station Group</i>	\$0
<i>Hazmat/Oil Spills</i>	\$3,118
<i>Porcelain Cutout Replacement Program</i>	\$2,105
<i>Lighting (Street Light Connections)</i>	\$34,018
<i>Storm Trouble</i>	\$75,855
<i>Underground Subdivisions</i>	\$24,339
<i>Animal Guard Installation</i>	\$26,701
<i>Miscellaneous Capital Costs</i>	\$243,570
TOTAL	\$925,810

*In the month of November six cutouts were charged under this program. Approximately 22 cutouts were installed new or replaced because of damage making a total of 28 cutouts replaced this month.

Reliability Report

Two key industry standard metrics have been identified to enable the RMLD to measure and track system reliability. A rolling 12-month view is being used for the purposes of this report.

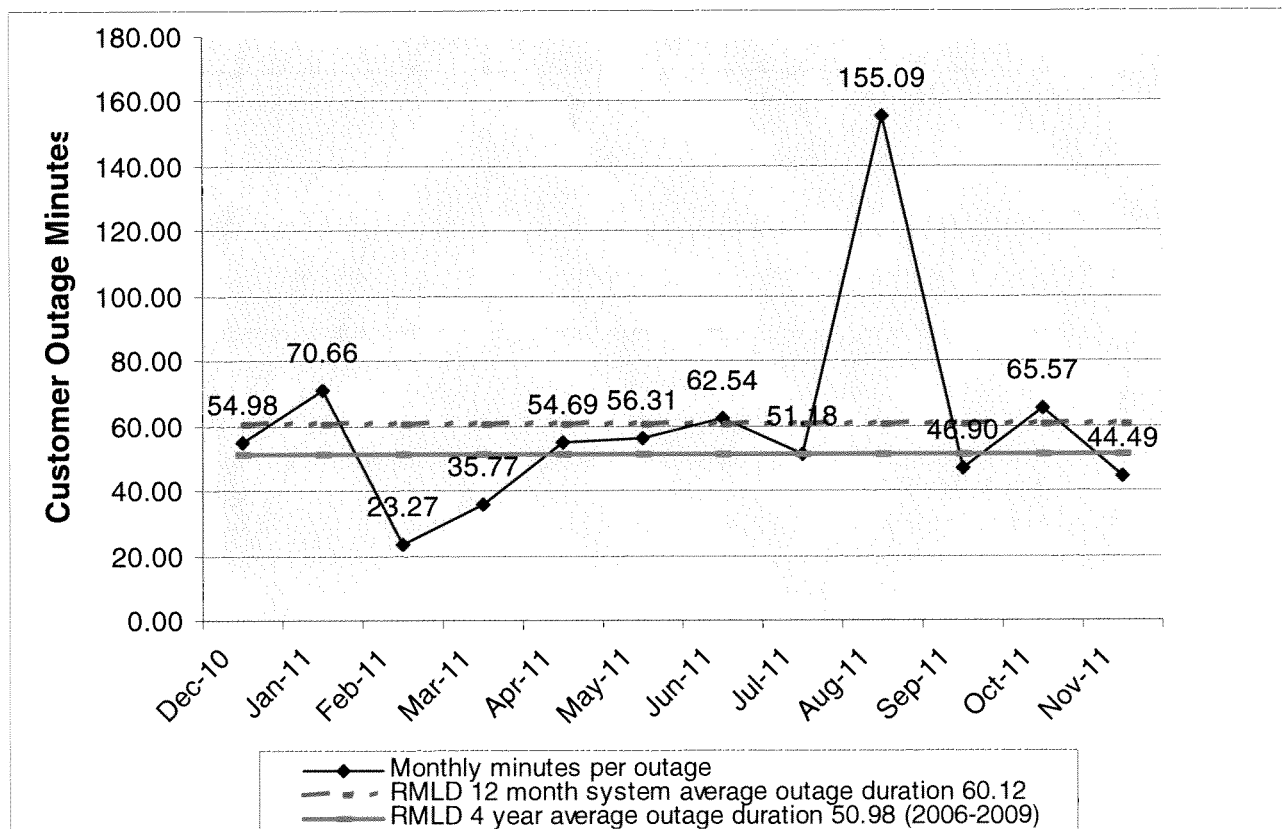
Customer Average Interruption Duration Index (CAIDI) – Measures how quickly the RMLD restores power to customers when their power goes out.

CAIDI = Total of Customer Interruption Duration for the Month in Minutes/ Total number of customers interrupted.

RMLD 12 month system average outage duration – 60.12 minutes

RMLD 4 year average outage (2006-2009) – 50.98 minutes per outage

On average, RMLD customers that experience an outage are restored in 60.12 minutes.



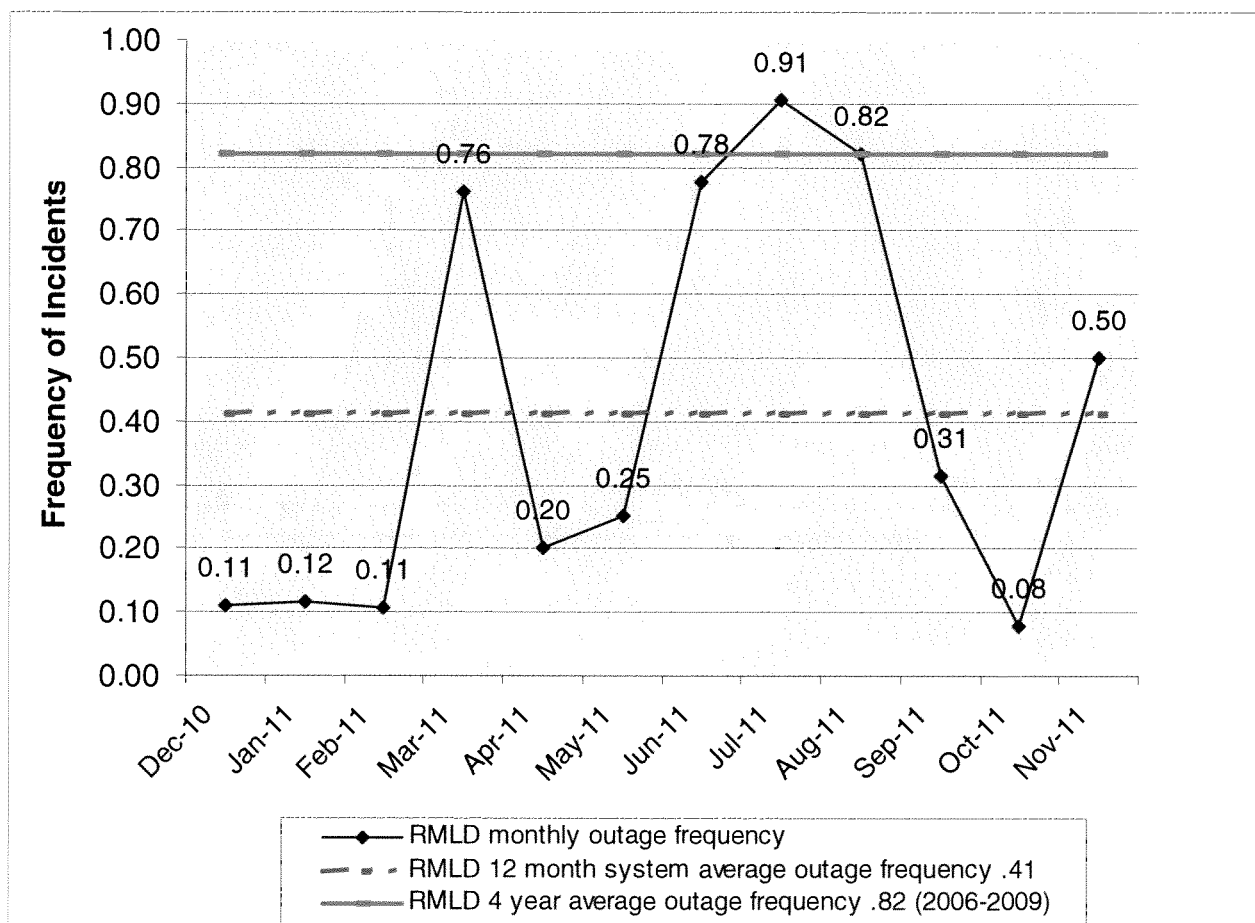
System Average Interruption Frequency (SAIFI) – Measures how many outages each customer experiences per year on average.

SAIFI = Total number of customer’s interrupted / Total number of customers.

RMLD 12 month system average - .41 outages per year

RMLD 4 year average outage frequency - .82

The graph below tracks the month-by-month SAIFI performance.



Months Between Interruptions (MBTI)

Another view of the SAIFI data is the number of months Reading customers have no interruptions. At this time, the average RMLD customer experiences an outage approximately every 29 months.





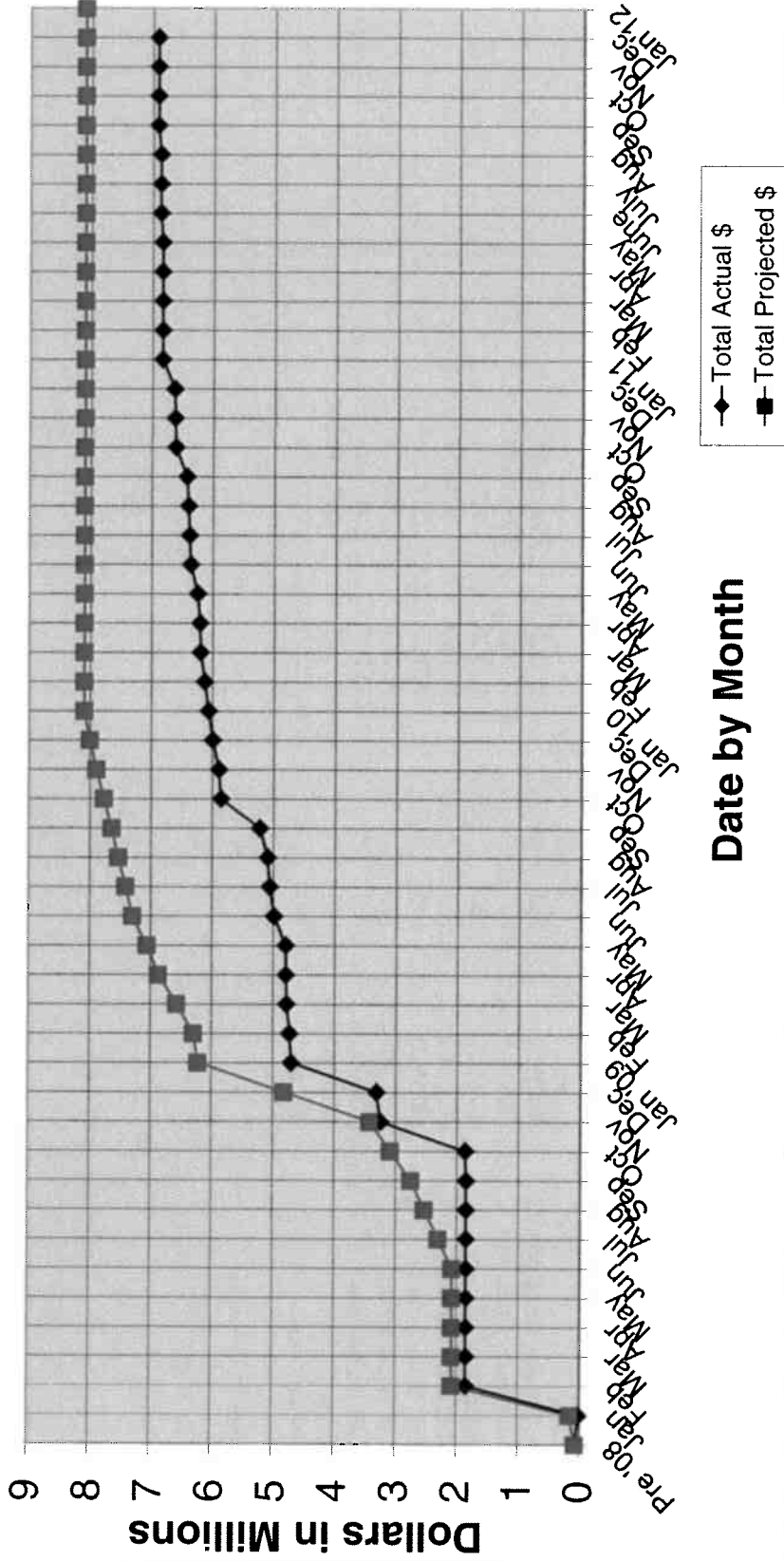
Gaw Transformer Upgrade Project

Schedule Milestones	Start Date	% Complete	Completion Date	Notes
Conceptual Engineering	Jul-08	100	Jun-09	Complete
Major Equipment Procurement	Feb-09	100	Oct-10	Complete
Design Engineering	Jul-08	100	Jun-09	Complete
Scheduled Transformer Delivery	Dec-08	100	Dec-08	Complete
Construction Bid	Jan-09	100	Mar-09	Complete
Construction Contractor	May-09	100	Dec-10	Complete
Construction Transformer Replacement	May-09	100	Oct-10	Complete
Construction Switchgear Upgrades	Dec-09	100	Jul-11	Complete
Construction RMLD Personnel	Jan-09	100	Jul-11	Complete

Tangible Milestones	Start Date	% Complete	Completion Date	Notes
Relocate Station Service transformers	06/22/09	100	07/17/09	Complete
Transformer 110C on concrete pad	06/01/09	100	07/22/09	Complete
115kV circuit switchers replaced	07/25/09	100	08/02/09	Complete
Transformer 110C secondary work	07/27/09	100	10/05/09	Complete
Transformer 110C replacement	08/31/09	100	10/09/09	Complete
Transformer 110A replacement	09/21/09	100	09/30/10	Complete
Transformer 110B replacement	02/19/10	100	03/31/10	Complete
Switchgear upgrade	12/01/09	100	07/31/11	Complete
Feeder Reassignment work	08/16/10	100	01/30/11	Complete

Changes highlighted in bold

Gaw Transformer Upgrade Project



Reconciling the Gaw Upgrade Project

<u>Capital Item Description</u>	<u>Fiscal Yr</u>	<u>Budget</u>		<u>Expenditure</u>		<u>Delta by FY</u>
		<u>Item</u>	<u>Cumulative</u>	<u>Actual</u>	<u>Cumulative</u>	
Transformer Payment	2008	2.080	2.080	1.836	1.836	-0.244
Contract Labor	2009	1.380		0.170		
Procured Equipment		0.360		0.101		
RMLD Labor		0.446		0.111		
Feeder Reassignment		0.282		0.000		
Transformer Payments		2.757	7.305	2.755	4.973	-2.332
Contract Labor	2010	0.285		0.838		
Procured Equipment		0.195		0.155		
RMLD Labor		0.200		0.380		
Feeder Reassignment		0.110	8.095	0.000	6.346	-1.749
Contract Labor	2011	0.545		0.369		
Procured Equipment		0.030		0.007		
RMLD Labor		0.064		0.109		
Feeder Reassignment		0.236	8.095	0.048	6.879	-1.216
Contract Labor	2012	0.000		0.042		
Procured Equipment		0.000		0.000		
RMLD Labor		0.000		0.000		
Feeder Reassignment		0.000	8.095	0.000	6.921	-1.174
Project Sub-Total		0.000	8.095	6.921	6.921	
Project Total					6.921	-1.174



READING MUNICIPAL LIGHT DEPARTMENT
FY 12 CAPITAL BUDGET VARIANCE REPORT
FOR PERIOD ENDING DECEMBER 31, 2011

#	PROJECT DESCRIPTION	TOWN	ACTUAL COST DECEMBER	YTD ACTUAL COST THRU 12/31/11	ANNUAL BUDGET AMOUNT	VARIANCE
<u>E&O Construction - System Projects</u>						
1	5W9 Reconductoring - Ballardvale Street	W	58,903	127,681	242,649	114,968
2	High Capacity Tie 4W18 and 3W8 Franklin Street	R	29,254	71,666	157,766	86,100
3	Upgrading Old Lynnfield Ctr URDs	LC		377	579,927	579,550
<u>SCADA Projects</u>						
4	RTU Replacement	R	1,640	1,640	130,255	128,615
<u>Distribution Automation Projects</u>						
5	Reclosures	ALL			197,901	197,901
6	Capacitor Banks	ALL		1,180	105,052	103,872
7	SCADA Radio Communication System	ALL			231,386	231,386
<u>Station Upgrades (Station #4 GAW)</u>						
8	Relay Replacement Project	R	2,460	2,460	99,656	97,196
9	115kV Disconnect Replacement	R	27,088	27,088	88,585	61,497
<u>New Customer Service Connections</u>						
12	Service Installations - Commercial/Industrial Customers	ALL	11,256	24,982	62,530	37,548
13	Service Installations - Residential Customers	ALL	18,598	93,561	206,017	112,456
14	<u>Routine Construction</u> Various Routine Construction	ALL	218,527	1,144,337	1,016,382	(127,955)
Total Construction Projects			367,726	1,494,972	3,118,106	1,623,134
<u>Other Projects</u>						
15	GIS		8,715	8,715	50,000	41,285
16	Transformers/Capacitors Annual Purchases		55,012	55,012	198,800	143,788
17	Meter Annual Purchases				46,360	46,360
17A	Meter Upgrade Project		95,285	294,292	1,740,656	1,446,364
18	Purchase New Small Vehicle			31,544	36,000	4,456
19	Purchase Line Department Vehicle				386,000	386,000
20	Purchase Puller Trailer				75,000	75,000
21	Roof Top Units				30,000	30,000
22	Engineering Software and Data Conversion				76,690	76,690
23	Plotter				18,000	18,000
27	Hardware Upgrades		4,057	24,627	40,000	15,373
28	Software and Licensing			26,060	94,435	68,375
OTH	Cooling Tower Replacement		1,993	18,706	-	(18,706)
Total Other Projects			165,062	458,956	2,791,941	2,332,985
TOTAL RMLD CAPITAL PROJECT EXPENDITURES			532,788	1,953,928	5,910,047	3,956,119
29	Force Account/Reimbursable Projects	ALL	-	-	-	-
TOTAL FY 12 CAPITAL PROJECT EXPENDITURES			532,788	1,953,928	5,910,047	3,956,119



**Reading Municipal Light Department
Engineering and Operations
Monthly Report
December, 2011**

FY 2012 Capital Plan

E&O Construction – System Projects

1. **5W9 Reconductoring – Ballardvale Street - Wilmington** – *Engineering labor; installed spider rope, tri blocks, and primary spacers; installed new spacer cable,*
2. **High Capacity Tie 4W18/3W8 Franklin Street – Reading** – *Installed pulling rope, clipped in messenger, running blocks, and guy; sagged and installed spacers.*
3. **Upgrading of Old Lynnfield Center URDs** – *Engineering discussions with Lynnfield Department of Public Works.*

SCADA Projects

4. **RTU Replacement at Station 4 – Reading** – *Technical Services labor.*

Distribution Automation (DA) Projects

5. **Reclosers** – *No activity.*
6. **Capacitor Banks** – *Engineering Labor.*
7. **SCADA Radio Communication System** – *No activity.*

Station Upgrades

8. **Relay Replacement Project – Station 4 – Reading** – *Technical Services labor.*
9. **115 kV Disconnect Replacement – Station 4 – Reading** – *Installed two new switches.*

New Customer Service Connections

12. **Service Installations – Commercial/Industrial Customers** – This item includes new service connections, upgrades, and service replacements for the commercial and industrial customers. This represents the time and materials associated with the replacement of an existing or installation of a new overhead service, the connection of an underground service, etc. This does not include the time and materials associated with pole replacements/installations, transformer replacement/installations, primary or secondary cable replacement/installations etc. This portion of the project comes under routine construction. *Notable: Charles River, Ballardvale Street, Wilmington; Day Care Center, Main Street, Wilmington.*

13. **Service Installations – Residential Customers** – This item includes new or upgraded overhead and underground services, temporary overhead services, and large underground development.
14. **Routine Construction** – The drivers of the Routine Construction budget category YTD are listed. This is not an inclusive list of all items within this category.

<i>Pole Setting/Transfers</i>	\$176,810
<i>Maintenance Overhead/Underground</i>	\$255,776
<i>Projects Assigned as Required</i>	\$218,776
<i>Pole Damage (includes knockdowns) some reimbursable</i>	\$24,266
<i>Station Group</i>	\$209
<i>Hazmat/Oil Spills</i>	\$3,118
<i>Porcelain Cutout Replacement Program</i>	\$2,105
<i>Lighting (Street Light Connections)</i>	\$44,367
<i>Storm Trouble</i>	\$77,567
<i>Underground Subdivisions</i>	\$43,138
<i>Animal Guard Installation</i>	\$34,151
<i>Miscellaneous Capital Costs</i>	\$264,055
TOTAL	\$1,144,337

*In the month of December zero cutouts were charged under this program. Approximately 22 cutouts were installed new or replaced because of damage making a total of 22 cutouts replaced this month.

Reliability Report

Two key industry standard metrics have been identified to enable the RMLD to measure and track system reliability. A rolling 12-month view is being used for the purposes of this report.

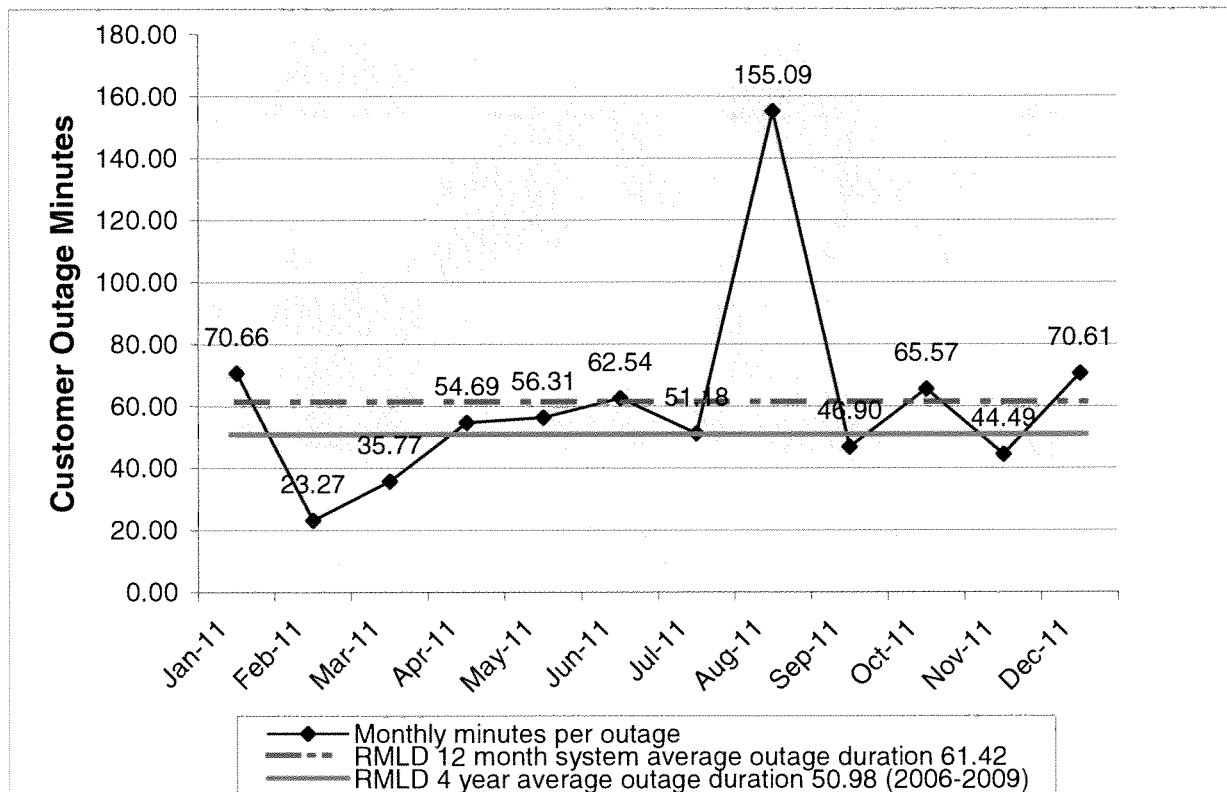
Customer Average Interruption Duration Index (CAIDI) – Measures how quickly the RMLD restores power to customers when their power goes out.

CAIDI = Total of Customer Interruption Duration for the Month in Minutes/ Total number of customers interrupted.

RMLD 12 month system average outage duration – 61.42 minutes

RMLD 4 year average outage (2006-2009) – 50.98 minutes per outage

On average, RMLD customers that experience an outage are restored in 61.42 minutes.



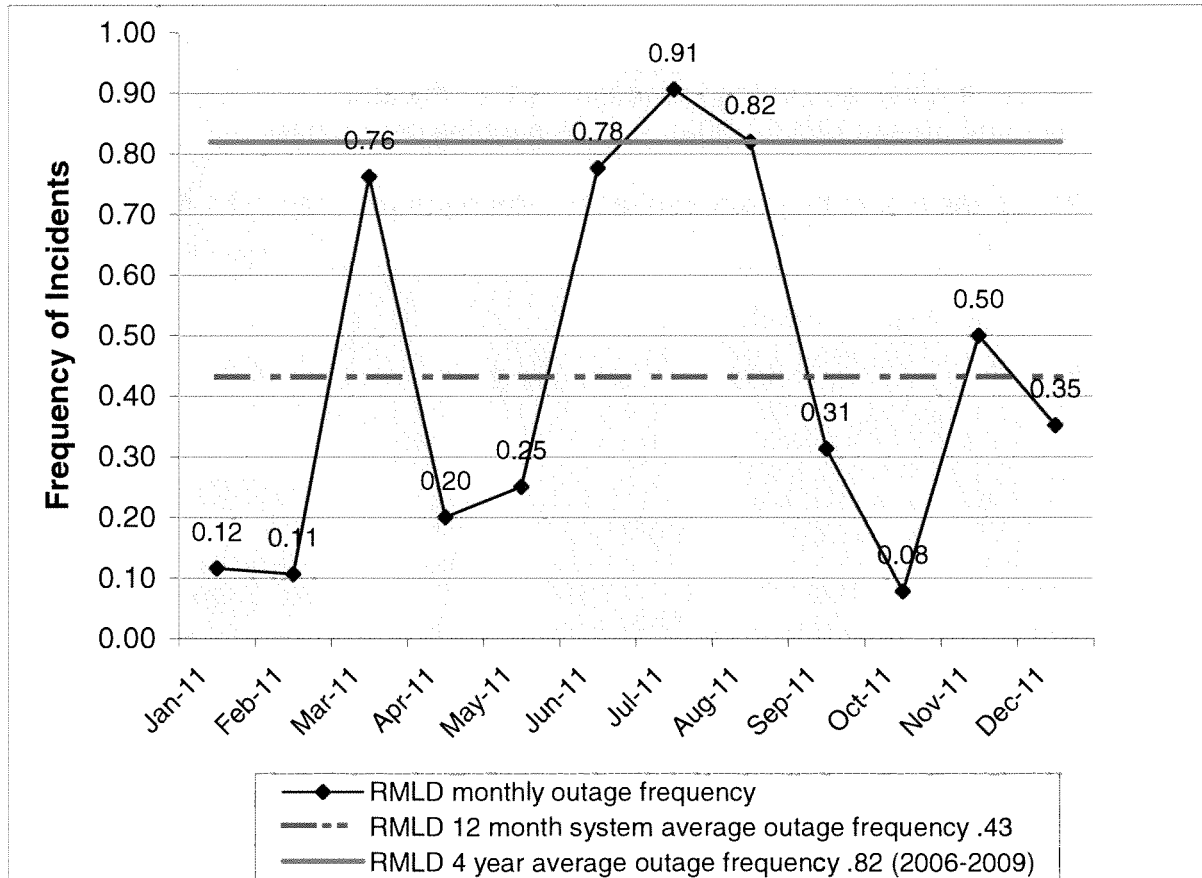
System Average Interruption Frequency (SAIFI) – Measures how many outages each customer experiences per year on average.

SAIFI = Total number of customer’s interrupted / Total number of customers.

RMLD 12 month system average - .43 outages per year

RMLD 4 year average outage frequency - .82

The graph below tracks the month-by-month SAIFI performance.



Months Between Interruptions (MBTI)

Another view of the SAIFI data is the number of months Reading customers have no interruptions. At this time, the average RMLD customer experiences an outage approximately every 28 months.

MGL CHAPTER 30B BIDS
BOARD REFERENCE TAB G



RMLD



Reading Municipal Light Department
RELIABLE POWER FOR GENERATIONS

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

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

December 22, 2011

Town of Reading Municipal Light Board

Subject: Sicame Parallel Groove Connectors

On December 1, 2011, a bid invitation was placed as a legal notice in the Reading Chronicle requesting proposals for Sicame Parallel Groove Connectors for the Reading Municipal Light Department.

An invitation to bid was emailed to the following:

Wesco Distribution	Graybar Electric Company	Stuart C. Irby Company
Yale Electric Company	HD Supply	Genergy Corporation
Power Tech (UPSC)	Shamrock Power Sales	Hasgo Power Sales
Robinson Sales	E.L. Flowers	Power Sales Group

Bids were received from Wesco Distribution, Yale Electric and Powertech (UPSC).

The bids were publicly opened and read aloud at 11:00 a.m., December 21, 2011 in the Town of Reading Municipal Light Department's Audio Visual Spurr Room, 230 Ash Street, Reading, Massachusetts.

The bids were reviewed, analyzed and evaluated by the General Manger and the staff.

Move that bid 2012-25 for Sicame Parallel Groove Connectors be awarded to:

Wesco distribtion for \$63,372.00.

Item	Quantity	Description	Unit Cost	Net Cost
Item 1	6000	Sicame Parallel Groove Connectors #TTD2710FB-T-UNI	\$8.84	\$53,040.00
Item 2	1800	Sicame Parallel Groove Connectors #TTD1510FT	\$5.74	\$10,332.00

As the lowest qualified and responsive bidder on the recommendation of the General Manager.

Vincent F. Cameron, Jr.

Joseph J. Donahoe

Craig Owen

**Sicame Parallel Groove Connectors
Bid 2010-25**

Bidder	Manufacturer	Delivery Date	Unit Cost	Qty	Total Net Cost	Meet Specification Requirement	Firm Price	All forms filled out	Certified Check Or Bid Bond	Exceptions to stated bid requirements	Authorized Signature
Wesco											
Item 1	Sicame	In Stock	8.84	6000	53,040.00	yes	yes	yes	bond	no	yes
Item 2	Sicame	In Stock	5.74	1800	10,332.00						
UPSC	Alternate (AMP from Tyco)										
Item 1	Altern		5.35	6000	32,100.00	no	yes	yes	check	yes	yes
Item 2	Altern		3.96	1800	7,128.00	Alternate unacceptable					
Yale											
Item 1	Sicame	In Stock	9.50	6000	57,000.00	yes	yes	yes	bond	no	yes
Item 2	Sicame	In Stock	6.17	1800	11,106.00						





RMLD



Reading Municipal Light Department
RELIABLE POWER FOR GENERATIONS

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

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

January 18, 2012

Town of Reading Municipal Light Board

Subject: Outdoor, Pole-Mounted, Solid Dielectric, Auto-Recloser (AR)

On November 21, 2011 a bid invitation was placed as a legal notice in the Reading Chronicle requesting proposals for Outdoor, Pole-Mounted, Solid Dielectric, Auto-Recloser (AR) for the Reading Municipal Light Department.

An invitation to bid was emailed to the following:

Wesco Distributors	J.F. Gray Co.	Robinson Sales	HD Supply Co.
Graybar Electric	Stuart Irby	Powertech-UPSC	Controllix
Shamrock Power Sales	Hasgo Power	Power Sales Group	

Bids were received from WESCO, Utility Power Sales Co., Power Sales Group and Cooper.

The bids were publicly opened and read aloud at 11:00 a.m. January 11, 2012 in the Town of Reading Municipal Light Department's Board Room, 230 Ash Street, Reading, Massachusetts.

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

Move that bid 2012-23 for Outdoor, Pole-Mounted, Solid Dielectric, Auto-Recloser (AR) be awarded to:

WESCO for a total cost of \$70,240.00

<u>Item (desc.)</u>	<u>Qty</u>	<u>Manufacturer</u>	<u>Unit Cost</u>	<u>Total Net Cost</u>
Item 1 Auto Recloser	4	ABB	17,560.00	70,240.00

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

RMLD



Reading Municipal Light Department
RELIABLE POWER FOR GENERATIONS

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

The total FY12 Capital Budget allocation for "Distribution Automation Installation - Reclosers" is \$125,000.

Vincent F. Cameron Jr.

Kevin Sullivan

Peter Price

Outdoor, Pole-mounted, Solid Dielectric Auto-Recloser (AR)
Bid 2012-23

Bidder	Manufacturer	Delivery Date	Unit Cost	Qty	Total Net Cost	Meet Specification requirement	Specification Data Sheets	Firm Price	All forms filled out	Certified Check or Bid Bond	Exceptions to stated bid requirements	Authorized signature
WESCO Item 1 Auto Recloser	ABB	12 weeks	17,560.00	4	70,240.00	yes	yes	yes	yes	yes	yes	yes

Exceptions:
 Clarification:
 The battery shall be capable of providing a minimum of 15 open and close operations.
 The design allows 38 hours of standby battery power capable of performing multiple open-close operations.
 Units shall come equipped with 3 voltage and 3 current sensors (one per phase) for protection and metering purposes.
 Units come with voltage and current detection sensors for metering purposes.
 The Auto-Recloser shall include an optional accessory for converting an EIA-232 serial port to encrypted and authenticated IEEE 1 lb. Wireless communication. Software shall be provided with this accessory to allow a personal computer (PC) or personal data assistant (PDA) access to the wireless port.
 ABB will not provide a radio, but the 232 serial port allows users to supply their own radio.
 The Auto-Recloser control shall measure and report the battery level.
 The Gridshield Recloser does not report to battery voltage level.
 The Auto-Recloser control shall include three independent EIA-232 serial ports and one EIA-485 serial port for external communications. The recloser control shall include two independent EIA-232 serial ports and one optional EIA-485 serial port for external communication. There shall be an option for DNP3 Level 2 protocol with bitmapping.
 The Gridshield Recloser is supplied with Ethernet RJ-45 + RS485/IRIG-B + RS232 + serial fiber optic with ST connector (COMB23A).

Note: These exceptions are acceptable to RMLD.

Utility Power Supply Co. - non responsive

Item 1 Auto Recloser	Schneider Electric	8-14 weeks	17,300.00	4	69,200.00	yes	yes	yes	yes	yes	yes	yes
----------------------	--------------------	------------	-----------	---	-----------	-----	-----	-----	-----	-----	-----	-----

Exceptions:

The U27 recloser with ADV2C2 meets your specs except for the points below:
 The Auto-Recloser shall include an optional accessory for converting an EIA-232 serial port to encrypted and authenticated IEEE 802. 1 lb. Wireless communication.
 The Auto-Recloser control shall include a fault-locating algorithm to provide an accurate estimate of fault location without communications channels, special instrument transformers, or pre-fault information.
 The Auto-Recloser control shall include 16 local control elements, 16 remote control logic points, 16 latching logic points, and 16 display messages in conjunction with a local display panel. The Recloser control shall have the capability to display custom messages.
 The Auto-Recloser control shall include an interface port for a demodulated IRIG-B time synchronization input signal.

Power Sales Group - non responsive

Item 1 Auto Recloser	G & W	13 weeks	19,137.00	4	76,548.00	yes	yes	yes	yes	yes	yes	yes
----------------------	-------	----------	-----------	---	-----------	-----	-----	-----	-----	-----	-----	-----

Exceptions:

Auto recloser control not equipped for wireless communication as requested in Auto recloser Controls section of specifications.
 Auto recloser control not equipped with EIA-485 port for external communication
 G&W Terms and conditions form attached with bid.

Clarification:

Auto recloser control equipped with 40 ahr battery, 24 hour operational requirement can be met depending on use during loss of AC period.

Note: FOB Factory not acceptable to RMLD

Cooper - non responsive

Cooper	Cooper	7 weeks	18,717.00	4	74,868.00							
--------	--------	---------	-----------	---	-----------	--	--	--	--	--	--	--

Note: Bidder was declared non-responsive at bid opening, therefore no analysis was completed for this bidder.

BOARD MATERIALS AVAILABLE BUT
NOT DISCUSSED



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

January-12

	RESIDENTIAL 750 kWh's	RESIDENTIAL-TOU 1500 kWh's 75/25 Split	RES. HOT WATER 1000 kWh's	COMMERCIAL 7,000 kWh's 25,000 kW Demand	SMALL COMMERCIAL 1,000 kWh's 10,000 kW Demand	SCHOOL RATE 39,000 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	\$100.34	\$178.16	\$116.90	\$900.37	\$173.23	\$4,184.94	\$11,513.94
PER KWH CHARGE	\$0.13379	\$0.11877	\$0.11690	\$0.12334	\$0.16040	\$0.11957	\$0.10515
NATIONAL GRID							
TOTAL BILL	\$108.82	\$216.82	\$143.84	\$1,131.32	\$162.00	\$4,728.32	\$13,287.54
PER KWH CHARGE	\$0.14510	\$0.14455	\$0.14384	\$0.15498	\$0.15000	\$0.13509	\$0.12116
% DIFFERENCE	8.45%	21.70%	23.04%	25.65%	-6.48%	12.98%	15.23%
NSTAR COMPANY							
TOTAL BILL	\$119.66	\$217.54	\$157.40	\$1,090.70	\$164.89	\$6,067.91	\$15,543.57
PER KWH CHARGE	\$0.15954	\$0.14503	\$0.15740	\$0.14941	\$0.15267	\$0.17337	\$0.14195
% DIFFERENCE	19.25%	22.11%	34.64%	21.14%	-4.82%	44.99%	35.00%
PEABODY MUNICIPAL LIGHT PLANT							
TOTAL BILL	\$91.65	\$177.66	\$120.32	\$958.35	\$160.13	\$4,666.24	\$11,010.11
PER KWH CHARGE	\$0.12220	\$0.11844	\$0.12032	\$0.13128	\$0.14827	\$0.13332	\$0.10055
% DIFFERENCE	-8.66%	-0.28%	2.93%	6.44%	-7.56%	11.50%	-4.38%
MIDDLETON MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$99.77	\$198.39	\$132.64	\$959.51	\$168.44	\$4,762.83	\$13,330.75
PER KWH CHARGE	\$0.13303	\$0.13226	\$0.13264	\$0.13144	\$0.15596	\$0.13608	\$0.12174
% DIFFERENCE	-0.57%	11.36%	13.46%	6.57%	-2.77%	13.81%	15.78%
WAKEFIELD MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$103.11	\$199.92	\$135.38	\$1,027.59	\$165.76	\$4,808.08	\$13,245.87
PER KWH CHARGE	\$0.13748	\$0.13328	\$0.13538	\$0.14077	\$0.15349	\$0.13737	\$0.12097
% DIFFERENCE	2.76%	12.22%	15.81%	14.13%	-4.31%	14.89%	15.04%

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

December-11

	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	\$99.56	\$176.60	\$115.86	\$900.37	\$173.23	\$4,184.94	\$11,513.94
PER KWH CHARGE	\$0.13275	\$0.11773	\$0.11586	\$0.12334	\$0.16040	\$0.11957	\$0.10515
NATIONAL GRID							
TOTAL BILL	\$108.82	\$216.82	\$143.84	\$1,131.32	\$162.00	\$4,728.32	\$13,287.54
PER KWH CHARGE	\$0.14510	\$0.14455	\$0.14384	\$0.15498	\$0.15000	\$0.13509	\$0.12116
% DIFFERENCE	9.30%	22.78%	24.15%	25.65%	-6.48%	12.98%	15.23%
NSTAR COMPANY							
TOTAL BILL	\$114.99	\$208.21	\$151.18	\$1,060.84	\$160.47	\$5,924.76	\$14,345.64
PER KWH CHARGE	\$0.15332	\$0.13881	\$0.15118	\$0.14532	\$0.14858	\$0.16928	\$0.13101
% DIFFERENCE	15.50%	17.90%	30.48%	17.82%	-7.37%	41.57%	24.59%
PEABODY MUNICIPAL LIGHT PLANT							
TOTAL BILL	\$86.94	\$188.52	\$114.13	\$916.74	\$153.97	\$4,466.74	\$10,564.45
PER KWH CHARGE	\$0.11592	\$0.11234	\$0.11413	\$0.12558	\$0.14257	\$0.12762	\$0.09648
% DIFFERENCE	-12.68%	-4.57%	-1.49%	1.82%	-11.12%	6.73%	-8.25%
MIDDLETON MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$99.77	\$198.39	\$132.64	\$999.51	\$168.44	\$4,762.83	\$13,330.75
PER KWH CHARGE	\$0.13303	\$0.13226	\$0.13264	\$0.13144	\$0.15596	\$0.13608	\$0.12174
% DIFFERENCE	0.21%	12.34%	14.48%	6.57%	-2.77%	13.81%	15.78%
WAKEFIELD MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$103.11	\$199.92	\$135.38	\$1,027.59	\$165.76	\$4,808.08	\$13,245.87
PER KWH CHARGE	\$0.13748	\$0.13328	\$0.13538	\$0.14077	\$0.15349	\$0.13737	\$0.12097
% DIFFERENCE	3.56%	13.21%	16.85%	14.13%	-4.31%	14.89%	15.04%





Jeanne Foti

From: Vincent Cameron
Sent: Tuesday, December 13, 2011 9:59 AM
To: Richard Hahn; Phil Pacino; Gina Snyder; Mary Ellen O'Neill; Bob Soli
Cc: Bob Fournier; Kevin Sullivan; Jeanne Foti
Subject: FW: Answers to 12/2/11 Payables

Categories: Red Category



DOC.PDF (62 KB)

Snyder

1. Prof. Env. Services, LLC - Can you please provide copy of report (electronic, ok)
Yes, I will.

2. General - P.O. should be done prior to authorizing work (except emergencies)
I will look into this.

O'Neill

1. Century Bank - I thought this fee had dropped more dramatically than this.

These fees are bank fees and have not changed. The credit cards fees have decreased.

. CJW - How did a storm cause pole - mounted transformer oil spills?

During the October storm a tree fell onto wires which took down a pole that had a transformer on it. The transformer hit the ground and leaked. The RMLD had to clean it up.

3. Please clarify how travel (mileage) costs are reimbursed. I thought it was the miles from the RMLD to destination and back to RMLD.

The explanation is contained in RMLD Travel Policy 5, which is attached.

III. GENERAL GUIDELINES (Continued)

E. Personal Car

1. Employees will be reimbursed for the use of their personal car at the rate used by the Town of Reading.
2. All employees who use their own vehicle from their home to attend a seminar (or similar company business) will deduct their normal commuting mileage to and from the RMLD from the total mileage to attend the seminar if you leave from home. Examples of this are the following:
 - a. If your normal round trip commute to the RMLD is thirty (30) miles and you attend a seminar that is twenty (20) miles round trip from your home, you would be reimbursed nothing for mileage.
 - b. If your normal round trip commute to the RMLD is thirty miles and you attend a seminar that is forty (40) miles round trip from your home, you would be reimbursed ten (10) miles for mileage (40 miles - 30 miles).
 - c. If you are attending a seminar on a holiday or a weekend, you would be reimbursed the total amount of your mileage, since you would not be commuting normally to work on any of these days.
3. When reporting mileage, the total mileage driven, less the commuting mileage, must be indicated.

F. Meals

1. Overnight Travel Meals - All employees will be provided a \$45.00 per diem allowance for all their meals (includes meal, tax and gratuities without providing receipts). Partial days (defined as covering two or less normal meal periods) will be reimbursed by a specific amount according to the following schedule: \$10.00 for breakfast, \$12.00 for lunch, and \$23.00 for dinner. On travel day, no reimbursement for breakfast will be made for departures from Boston, Manchester, NH, or Providence, RI airports on flights after 9:00 a.m. and the reverse is true on flight arrivals before 5:00 p.m. into those airports. If meals are provided as part of a seminar, no reimbursement will be made.

These rates may be periodically adjusted to generally reflect the average of the subsistence allowances found at http://www.dtic.mil/per_diem or equivalent data source for Massachusetts or other visited locations.

If an employee strongly believes the per diem allowance is inadequate, he/she may research the dtic website and provide data supporting the increased per diem or they can provide IRS publication #1542 Per Diem Rates to the Accounting Manager who will have final approval.

Jeanne Foti

From: Vincent Cameron
Sent: Tuesday, December 13, 2011 10:07 AM
To: Richard Hahn; Phil Pacino; Gina Snyder; Mary Ellen O'Neill; Bob Soli
Cc: Bob Fournier; Jeanne Foti
Subject: FW: Account Payable Warrant Questions - December 9
Categories: Red Category
Snyder

1. ADT Security - PO after bill for recurring service.

The ADT PO was for the next six months of a recurring contract. The PO was cut on the payment due date.

2. Reading Lions Club - Where do the 15 Christmas wreaths go?

On the windows of the Main Office.

3. Romarke Insurance - Why an insurance consultant? Isn't the RMLD on the town's insurance?

The RMLD bid the services of an insurance consultant to assist in bidding, selecting insurance policy providers, and providing guidance related to ongoing insurance issues. The RMLD is part of the town's health insurance by statute. The RMLD has its own policies for other insurances (property, vehicle, etc.). As noted on the PO, the bid for the Insurance Consultant was voted by the RMLD Board on 9/30/09.

O'Neill

1. Arthur Hurley - Why did company send 6 reels @ 2100 instead of 6 reels @ 2000 per quote? Why did we not bid this?

The RMLD takes what is on the reel as long as it is not more than 25% of the original bid amount (2,000 feet/reel). This purchase did not require an Invitation For Bid (IFB) because it was under \$25k. The original bid amount was \$23,760 and the final amount was \$24,948.

Jeanne Foti

From: Vincent Cameron
Sent: Tuesday, January 03, 2012 7:46 AM
To: RMLD Board Members Group
Cc: Bob Fournier; Steve Kazanjian; Wendy Markiewicz; Jeanne Foti
Subject: FW: Account Payable Question - December 23, 2011
Categories: Red Category
Hahn

1. PUMIC - Explain this incident and the reason for the payment.

In June, 2007 the RMLD's Asplundh tree crew was working upon on Central Street in North Reading trimming around power lines. As directed by the RMLD, the Asplundh crew took down a tree that was growing from an embankment sideways into the RMLD's electric lines. The tree was about twenty feet high. The RMLD and Asplundh thought the tree was in the public way. It turned out the tree was on private property.

The customer, on whose property the tree was on, sued the RMLD and Asplundh for removing the tree. The suit was just settled in mediation through its insurance agent - PUMIC for \$10k (\$5k from Asplundh and \$5k from the RMLD.)

Jeanne Foti

From: Vincent Cameron
Sent: Tuesday, January 10, 2012 10:40 AM
To: RMLD Board Members Group
Cc: Bob Fournier; Steve Kazanjian; Wendy Markiewicz; Jeanne Foti
Subject: Answer to Payables Questions for 12/30/11 and Payroll Questions for 1/3/12
Categories: Red Category

Soli

1. What's a Zoho managed eng?

When the RMLD has an IT problem it uses this help desk to fix the problem. It is a help desk for IT troubleshooting.

Hahn

1. Century Bank - What are the "required balances?"

There is no required balance for the RMLD. We asked them to take that off the bill.

2. Crete - What is the explanation for the mileage?

Mr Crete is the RMLD part time employee that takes care of stuffing and delivering the bills to the NR Post Office. The mileage is to the Post Office.

3. Dell - Provide a list of all computer items purchased in 2011 and cost.

It is attached.

4. Northstone - What are we buying for \$30K? Is the output from a PV array? Has this been installed yet? If not, when is the expected? How is this accounted for purchase power or conservation acct. - (Explain in detail)?

This is the RMLD rebate for a RMLD customer, Columbia Construction, installing a solar array of 101.64 kW at their facility in Wilmington. It is installed. The rebate comes out of the conservation charge account as do all the other rebates the RMLD has given out for customers installing renewable projects. The rebate is credited to the conservation account.

5. Premiere Global - This is the service we use for conference calls. No there isn't a PO with it because we don't know the cost until the bill comes in. We did look into this type of service and found Premiere Global to be the lowest.

6. Rubin Rudman - What is the status of Concord Steam?

I believe the Power & Rate Committee was updated on Concord Steam at the 12/5 meeting. RMLD, NHEC & Rubin & Rudman met with Mark Saltsman of Concord Steam on 11/15/11. Concord Steam signed contracts with City of Concord and State of NH for last piece of unsigned portion of output of Concord Steam.

The construction has begun for access road paving and the scale foundation. Permitting 99.9% complete. Concord Steam will update their proformas. RMLD anticipates that they will qualify for Mass RECs.

1/10/2012

O'Neill

1. Fire Equipment Inc. - Who prepared deficiency report referred to in this invoice? Why were there any deficiencies? What is being done going forward to prevent such instances?

Fire Equipment developed the deficiency report. The deficiencies occurred at 218 Ash Street because 1) a smoke detector was found to be inoperable, 2) a pull station was removed because it wasn't needed, 3) the fire alarm panel was moved to be more accessible.

Fire Alarm Equipment comes in once a year to perform the deficiency report and ensure that the systems are working properly.

2. Lynnfield Police - Two slips missing, no documentation provided for two details paid on second invoice. The Lynnfield Police check should be held until appropriate documentation is provided.

Invoice states Topping worked 8 hours - 7 am - 8 am and 8 am - 3 pm on 11/4. Detail slip states Topping worked 7 am - 3 pm on 11/4.

Invoice states Conley worked 9 am - 1 pm on 11/4. Detail slip states Conley worked 9 am to 1 pm on 11/4.

Invoice states Conley worked 12:30 pm to 4:30 pm on 11/5. Detail slip states Conley worked 12:30 pm to 4:30 pm on 11/5.

Invoice states Romeo worked 12 pm to 3 pm on 11/5. Detail slip states 12 pm to 3 pm on 11/5.

Invoice states McCormack worked 7 am to 8 am and 8 am to 3 pm on 11/7. Detail slip states that McCormack worked 7 am to 3 pm.

The paper work is complete for payment.

3. Northstone - For what year are the monthly distribution output statistics? Do we have a policy in place of providing a rebate in advance?

The output statistics are based on design and average sunlight. This is an operational issue. There is no policy in place. We do have a guideline in place for what we pay these projects.

4. SNI - We've had this temp for a long time. How long is this anticipated to continued?

This temporary worker will be no longer needed as of the end of this week.

Hahn

1. D'Alleva - Weren't the disconnects already replaced?

There were four 115 kV disconnects scheduled to be replaced in FY12. This is outlined in Section 9 of the FY12 Capital Budget.

2. DeFarrari - Shouldn't this O/T be shown on the summary sheet?

All Line Dept. personnel O/T is shown on the last sheet of the O/T statistics. I will put a copy in the Board mail slots.

3. Ericson - Same question.

Same as answer for Item 2.

Equipment Purchased	Date	Amount	Notes
9 cell Lithium Ion Battery	5/5/2011	\$132.59	Additional battery for failed notebook battery.
Toner Cartridges	5/23/2011	\$729.40	Toner for various printers (Dell sells for other manufacturers).
Windows License	6/10/2011	\$458.90	Server license for Microsoft Windows Server 2008 R2 to - the platform for the new email system (Exchange 2010).
Windows User Client 80 Seats	6/10/2011	\$1,476.00	Client Access Licenses (CALs) for above.
Exchange Server Maintenance	6/10/2011	\$895.24	Exchange Server 2010 Standard Lifetime Support (2099).
Exchange License 80 Seats	6/10/2011	\$3,412.80	Client Access Licenses (CALs) for Exchange 2010.

		\$6,242.94	
Latitude Laptop	6/20/2011	\$1,031.00	New Laptop for GM to replace four year old version.
Forefront Protection Exchange Server	7/13/2011	\$456.00	Microsoft Forefront Anti-Virus for Exchange 2010.
VLA Windows Server Client 80 Seats	7/13/2011	\$1,476.00	Client Access Licenses (CALs) for Windows Server 2008 R2 - New Domain Controller (DCRMLD).

		\$1,932.00	
Dell PE R710 Server	8/9/2011	\$7,084.66	First of three servers for Vmware ESXi. This enables us to virtualize multiple servers on one hardware platform.
VLA Exchange User Cal 2010	8/22/2011	\$540.00	Additional Exchange 2010 CAL's as we only had 80 seats and needed 10 additional seats.
Dell Imaging Drum Kit	9/22/2011	\$139.99	Printer parts.
Dell Fuser Maint. Kit	9/22/2011	\$199.00	Printer parts.

		\$338.99	
Dell Transfer Roller	9/23/2011	\$28.56	Printer parts.
Opti Flex Mini Tower Windows 7	11/8/2011	\$1,273.58	2 new workstations to replace obsolete hardware and software.
Dell Power Edge T310 Windows Server	12/2/2011	\$1,901.46	Bottom end (low cost) server to run vCenter Server to manage ESXi Servers.
Dell Toner Cartridges	12/8/2011	\$336.69	Toner for various printers (Dell sells for other manufacturers).

Total Purchases		\$21,571.87	

Jeanne Foti

From: Vincent Cameron
Sent: Thursday, January 12, 2012 5:15 PM
To: Richard Hahn; Phil Pacino; Gina Snyder; Mark Kelly (E-mail); William Seldon
Cc: Bob Fournier; Jane Parenteau; Jared Carpenter; Steve Kazanjian; Wendy Markiewicz; Jeanne Foti
Subject: Answer to Payables Question 1/9/12
Categories: Red Category
O'Neill

1. Carpenter - At least two bills from FY2011. Why were these not turned in in a more timely manner? Why some of these small purchases not handled through petty cash?

Both these expense issues were discussed with Mr. Carpenter.

Jeanne Foti

From: Vincent Cameron
Sent: Wednesday, January 18, 2012 1:32 PM
To: RMLD Board Members Group
Cc: Bob Fournier; Steve Kazanjian; Jeanne Foti
Subject: Payroll Questions - January 17, 2012
Categories: Red Category
Hahn

1. Schibilio - Why two different OT \$ 806.92 - 930.65?

Employee was given 2.25 hours of O/T, which totaled \$123.73 for settlement of a grievance that occurred in late 2011. The O/T was paid under his 2011 rate.

2. Lineman Overtime Sheet - Can we get this date, but for the current pay period?

If you mean can we get the Current Period and To Date for the Lineman, yes we can show it in the next O/T sheet.