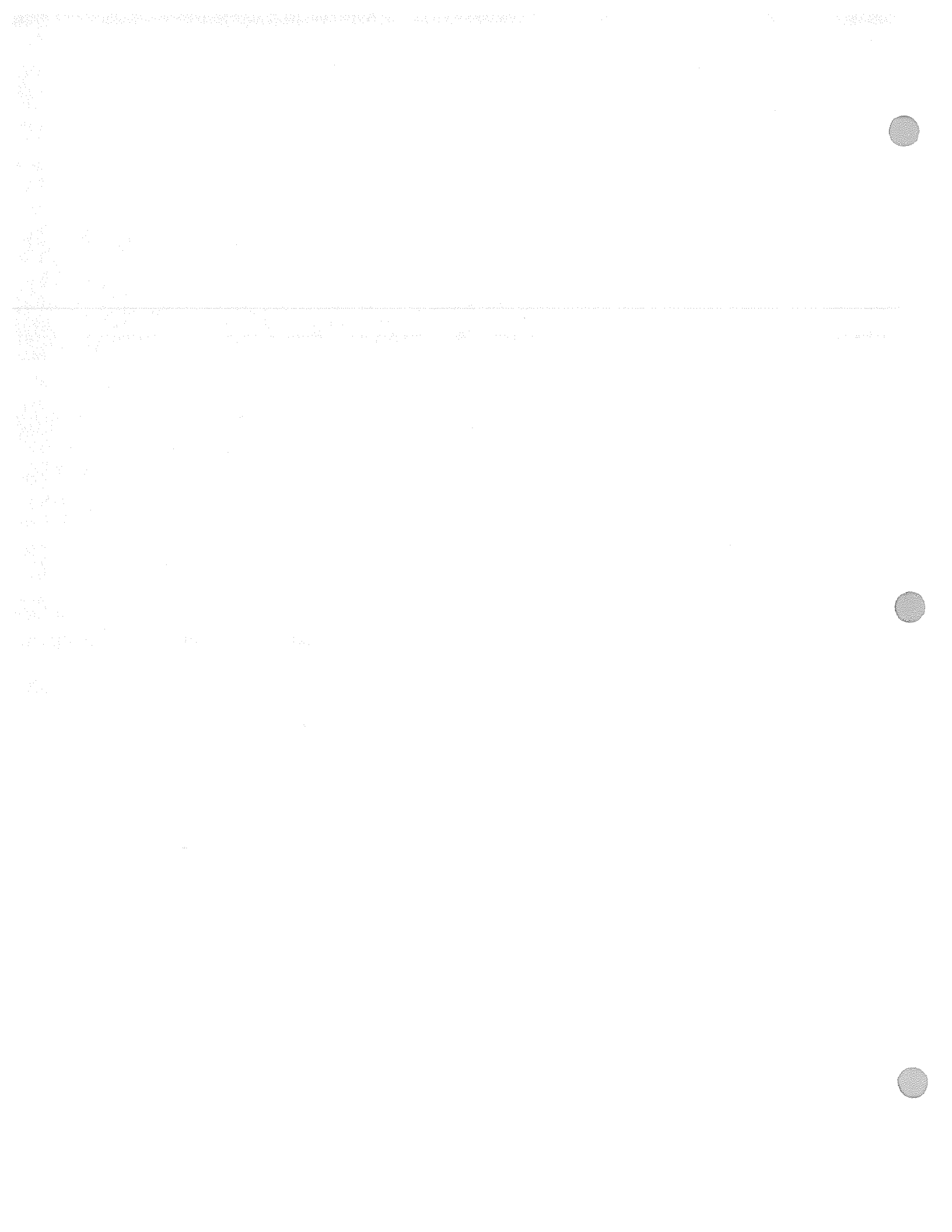


**READING MUNICIPAL
LIGHT DEPARTMENT**

**BOARD
OF
COMMISSIONERS**

REGULAR SESSION

MAY 29, 2013



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

230 Ash Street
Reading, MA 01867
May 29, 2013
7:30 p.m.

1. Call Meeting to Order
2. Opening Remarks
3. Introductions
4. Public Comment
5. Presentation (Tab A)
 - a. Customer Programs – Ms. Hanifan
6. Report of Board Committee
 - a. General Manager Search Committee – Chairman Stempeck
 - b. Budget Committee – Commissioner Soli
7. Report of the Chairman (Tab B)
 - a. Code of Conduct RMLD Board of Commissioners Meetings
 - b. RMLD Board of Commissioners Policies
 - c. Fiscal Year 2014 - RMLD Operating and Capital Budget

ACTION ITEMS

Fiscal Year 2014 Operating Budget

Suggested Motion:

Move that the RMLD Board of Commissioners approve the Fiscal Year 2014 Operating Budget with an Adjusted Net Income of \$2,592,900 this change is due to the Middleton overpayment, based on the recommendation of the RMLD Citizens' Advisory Board and RMLD Budget Committee.

Fiscal Year 2014 Capital Budget

Suggested Motion:

Move that the RMLD Board of Commissioners approve Draft Two of the Fiscal Year 2014 Capital Budget in the amount of \$6,102,008 with it being understood that the increase of \$150,000 will include a master site plan and photovoltaic generation installation subject to viability based on the recommendation of the RMLD Citizens' Advisory Board and RMLD Budget Committee.

d. RMLD Board of Commissioners Committee and Assignments

Note: This is on the Agenda to possibly include the Power & Rate Committee, General Manager Committee and Policy Committee assignments.

8. General Manager's Report – Mr. Sullivan – Interim General Manager
 - a. 2013 Northeast Public Power Association (NEPPA) Annual Conference
Note: This will take place August 25 -28 Stowe Mountain Lodge, Stow Vermont
 - b. Reading Friends and Family Day

9. Power Supply Report – March and April 2013 – Ms. Parenteau (Tab C)

ACTION ITEM

a. Strategic Power Supply Plan – Annual Power Supply Request for Proposals

Suggested Motion:

Move that the RMLD Board of Commissioners authorize the Interim General Manager to execute one or more Power Supply Agreements in accordance with RMLD's Strategic Power Supply Plan for power supply purchases for a period not to exceed 2014 through 2017 and in amounts not to exceed 22 megawatts in 2014, 21 megawatts in 2015, 21 megawatts in 2016, and 21 megawatts in 2017, as presented by the Interim General Manager and Staff, based on the recommendation of the RMLD Citizens' Advisory Board (CAB).

10. Engineering and Operations Report – April 2013 – Mr. Sullivan (Tab D)

11. Financial Report – March and April 2013 – Mr. Fournier (Tab E)
Melanson & Heath - Update

12. M.G.L. Chapter 30B Bid (Tab F)

ACTION ITEM

a. IFB 2013-34 Sicame Connectors

Suggested Motion:

Move that bid 2013-34 for Sicame Connectors be awarded to WESCO for a total cost of \$17,610.00 as the lowest qualified bidder on the recommendation of the Interim General Manager.

13. General Discussion

BOARD MATERIAL AVAILABLE BUT NOT DISCUSSED

Rate Comparisons, May 2013

E-Mail responses to Account Payable/Payroll Questions

RMLD Board Meetings

Wednesday, June 26, 2013 and Wednesday, July 31, 2013

Citizens' Advisory Board Meeting

June 2013 – No meeting scheduled

July 17, 2013, 6:30 pm – Tentative

Fiscal Year 2015 Budget Meetings

April 2, 2014 - Lynnfield

April 9, 2014

14. Executive Session

ACTION ITEM

Suggested Motion:

Move that the Board go into Executive Session to approve the Executive Session meeting minutes of March 27, 2013, to discuss strategy with respect to collective bargaining, arbitrations updates, 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.

15. Adjournment

ACTION ITEM

Suggested Motion:

Move to adjourn the Regular Session.

PRESENTATION
BOARD REFERENCE TAB A



Reading Municipal Light Department

TO: Kevin Sullivan
FROM: Maureen K. Hanifan
SUBJECT: Customer Service Programs
DATE: April 16, 2013

This is a brief outline of programs in Customer Service at Reading Municipal Light:

1. Payments

We accept many types of payments. We spend time educating customers on different payment methods. We walk them through payment processes such as making a payment on the RMLD web site and setting up RMLD as a payee at their bank.

2. Paperless Invoices

We explain the benefits of going paperless.

3. Budget Bills

Many of our customers enjoy the Budget Bill Program. Customers pay the same amount for eleven months of the year and then pay extra in December if they use more electricity or they receive a credit if they use less. Many customers conserve electricity because they do not want to pay more in December.

4. Credit and Collection Program

We work with customers continuously, offering payment plans, educating them on conservation and informing them of programs and services available to them in the community from outside agencies.

5. Utility Authorization Number Program

We implemented new software which has streamlined the U.A.N. process. It appears to be successful.

6. Energy Star Appliance Rebate Program

We process rebate credits for customers who purchase Energy Star Compliant Appliances such as Refrigerators, Washing Machines, Dishwashers, Central Air Conditioning Units, Room Air Conditioning Units, Dehumidifiers, Programmable Thermostats, Electric Heat Pump Water Heaters, Air Source Heat Pumps and Ceiling Fans.

7. Home Energy Audit Program

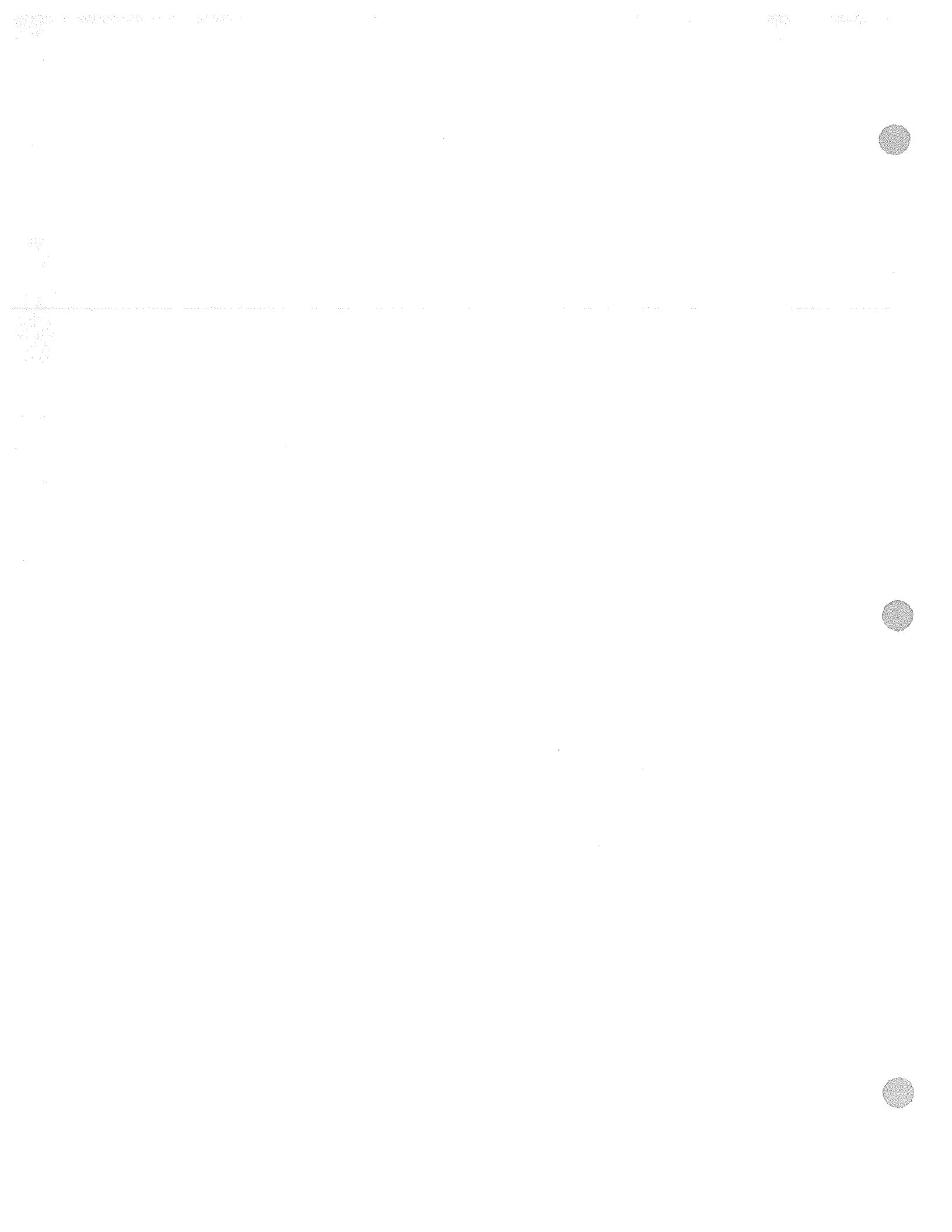
Coordinate and process requests for home energy audits. Since September of 2012, the RMLD has been working with Next Step Living, an outside vendor specializing in whole home energy assessments. One of the benefits of this program for our customers who heat with natural gas are generous rebates and incentives towards weatherization services including no-cost air sealing, as well as 75% off-up to \$2,000 towards the

installation of approved insulation improvements, based upon the findings of the energy audit specialist. Our customers heating with oil and other sources are eligible for the same home energy assessments, which includes health and safety checks, personalized recommendations and a report identifying energy saving opportunities. Our non-gas customers may be eligible for low interest loans through Next Step Living to procure the same services as offered our natural gas customers.

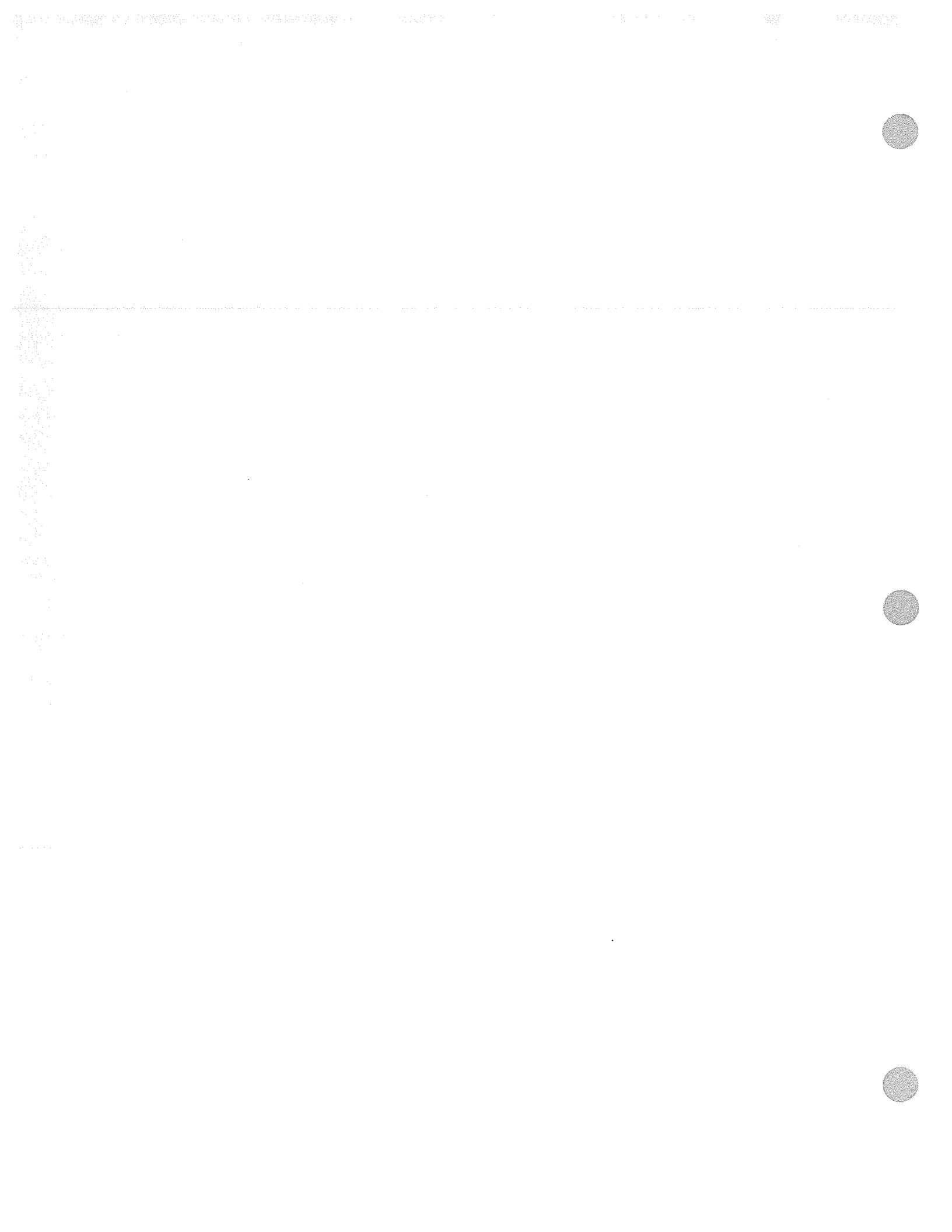
8. Gift Certificate Program

RMLD offers gift certificates in any denomination that can be applied to any RMLD customer account.

**REPORT OF CHAIRMAN
BOARD REFERENCE TAB B**



a. Code of Conduct RMLD Board Meetings



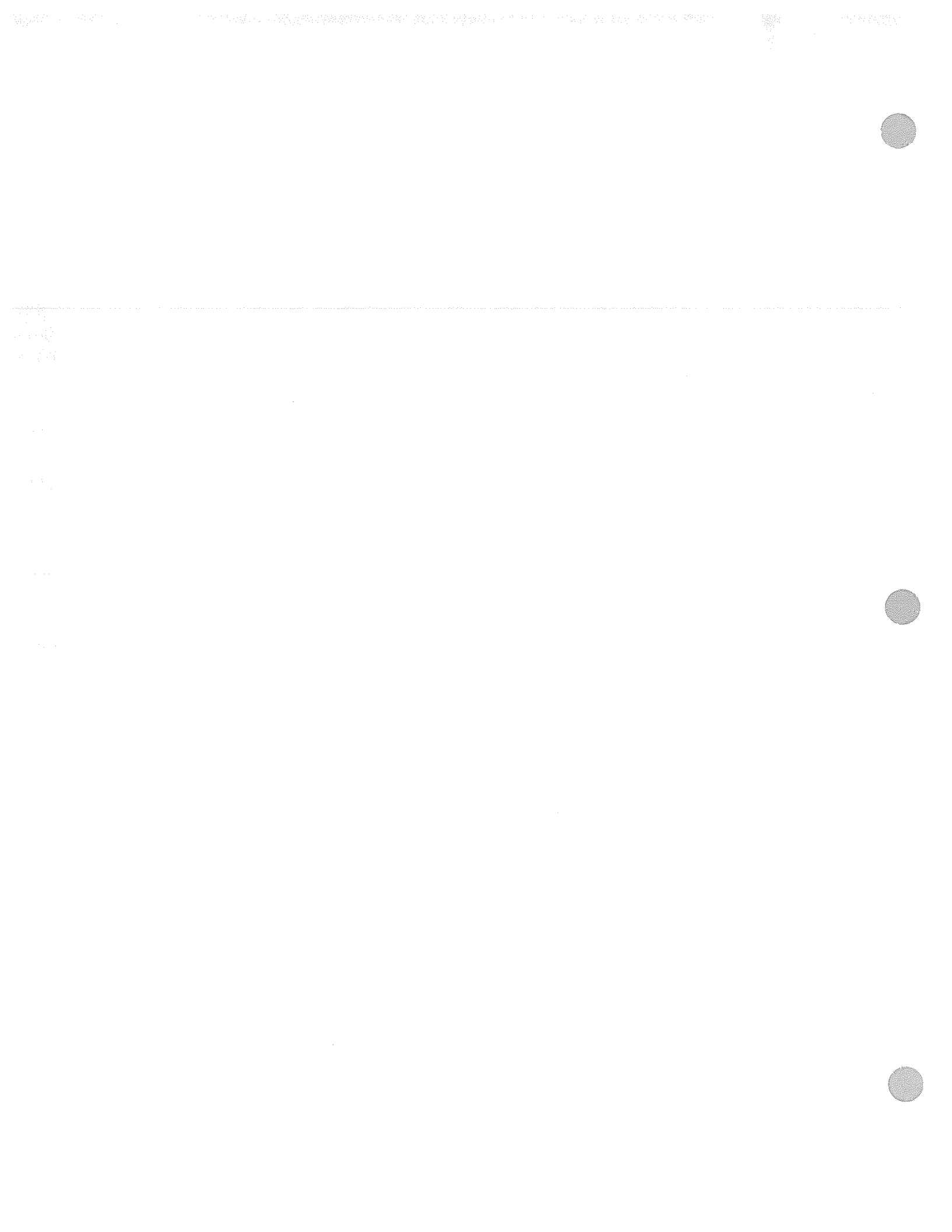
Draft Code of Conduct;

The RMLD Board of Commissioners recognizes the importance of hearing public comment, at the discretion of the Chair, on items on the official agenda as well as on item(s) not on the official agenda. We ask that all questions or comments from the public be directed to the Chair and that all parties, including members of the RMLD Board, act in a professional and courteous manner when addressing the Board or responding to comments. Once recognized by the Chair, all persons addressing the Board shall state their name and address prior to speaking. It is the role of the Chair to maintain order in all public comment or ensuing discussion.

Submitted by Frederick Van Magness

THE UNIVERSITY OF CHICAGO
DEPARTMENT OF CHEMISTRY
5800 S. UNIVERSITY AVENUE
CHICAGO, ILLINOIS 60637
TEL: 773-936-3700
FAX: 773-936-3701
WWW: WWW.CHEM.UCHICAGO.EDU

b. RMLD Committees and Assignments



RMLD Board of Commissioners Committees and Assignments
April 24, 2013

Audit (Including Town of Reading Audit)

Philip Pacino
Robert Soli

Recommend audit findings to the Board.
One member of Audit Committee meets at least semiannually with the Accounting/Business Manager on RMLD financial issues.
Town of Reading Audit Committee - Sit on the Town of Reading Audit Committee and select firm that performs annual financial audit or RMLD pension trust.

This term expires on June 30, 2013.

General Manager Search Committee

Not To Exceed One Year

John Stempeck, Chair
Philip Pacino

Recommend the RMLD General Manager.

Public Relations Committee

Not To Exceed One Year

John Stempeck
David Talbot

From time to time review press releases and public relations programs.

Budget Committee

Robert Soli, Chair
Philip Pacino
David Talbot

Recommend Operating and Capital Budgets to the Board.
Recommend actuaries and actuary findings to the Board.
Make recommendation to RMLD Board for legal counsel.

Assignments

Accounts Payable

David Talbot – April
John Stempeck – May
Philip Pacino – June
Robert Soli – July

Review and approve payables on a weekly basis. This position is rotational. It requires one signature.

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

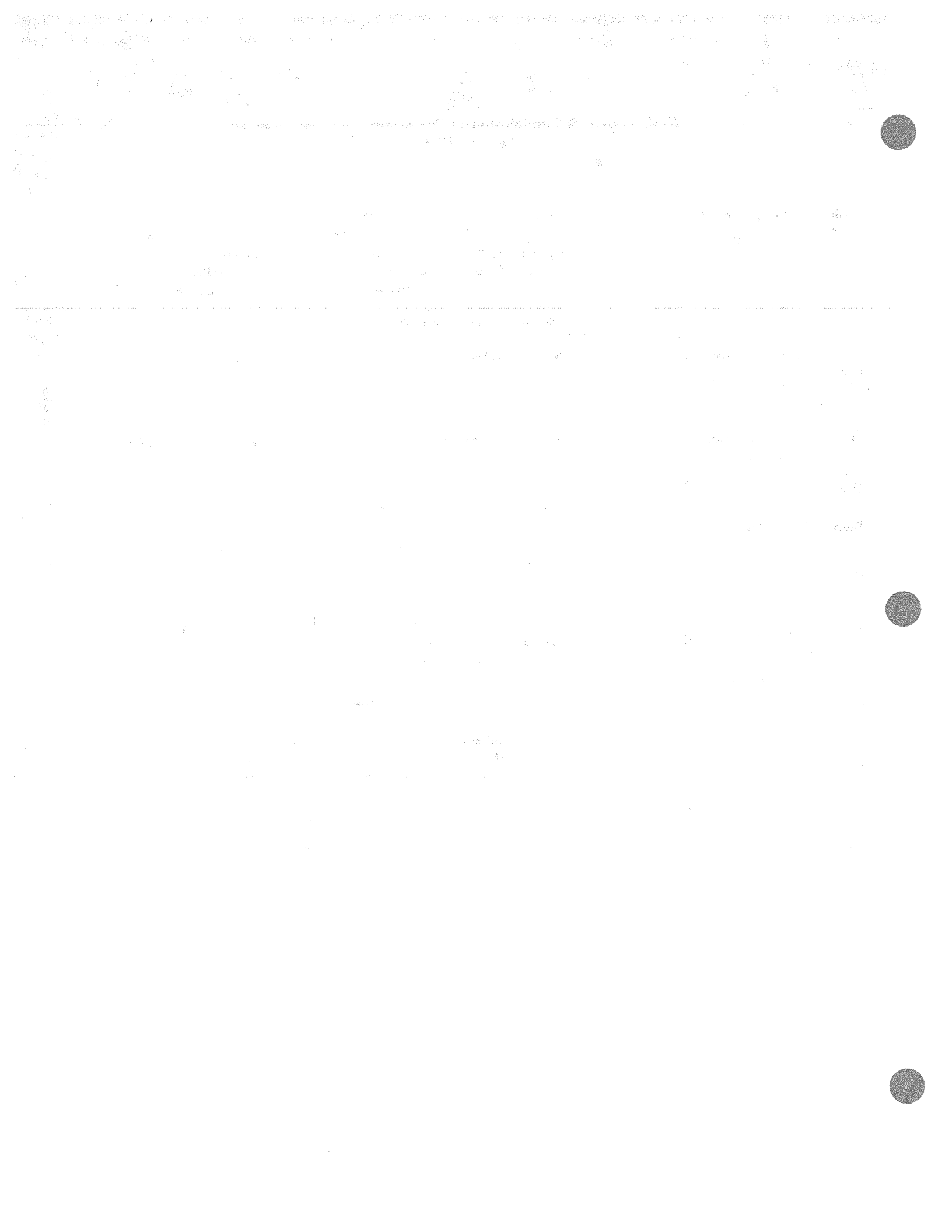
Assignments

Payroll - Four Month Rotation

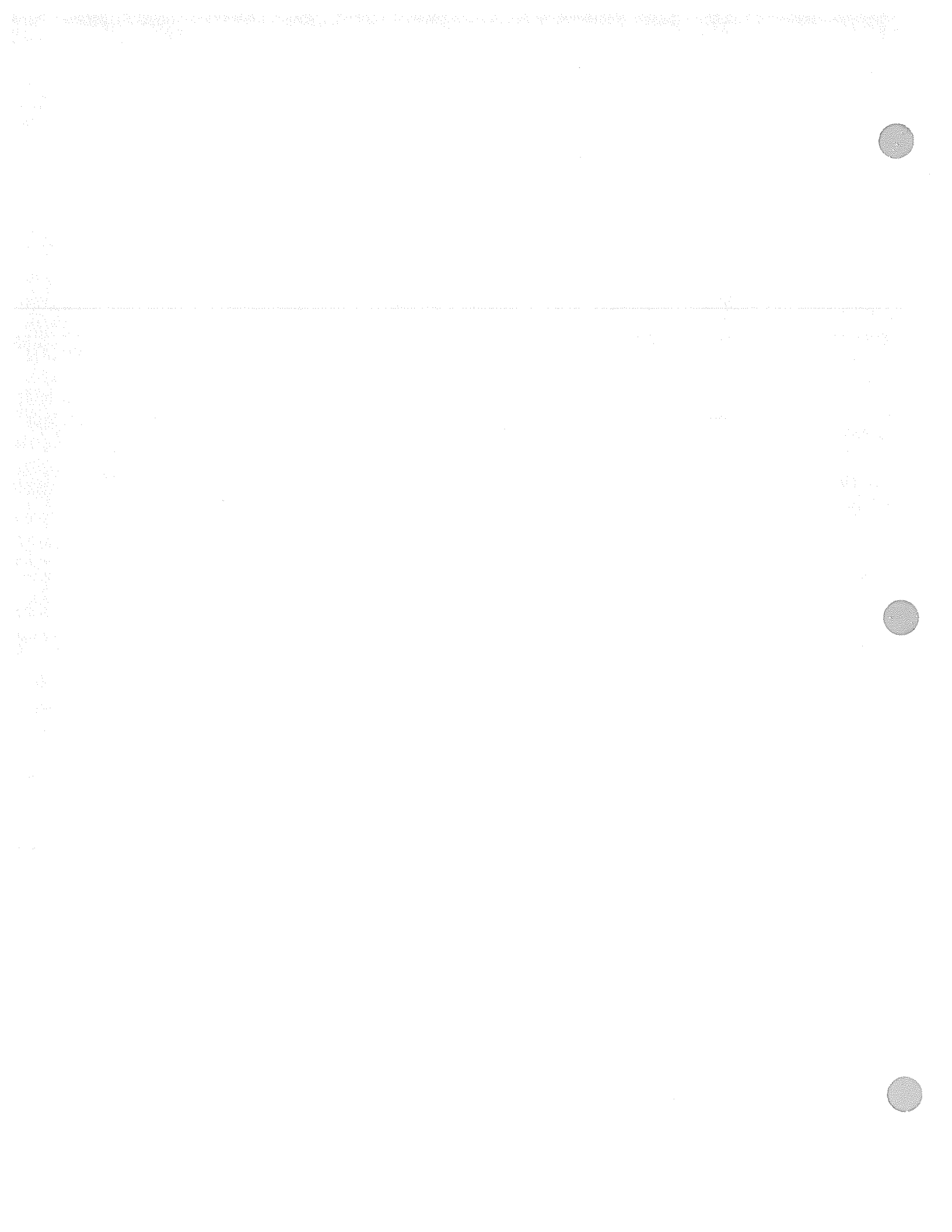
Philip Pacino, April – July
David Talbot, August – November
Robert Soli, December – March
John Stempeck, April – July

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

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



**POWER SUPPLY REPORT
BOARD REFERENCE TAB C**



To: Kevin Sullivan
 From: Energy Services
 Date: May 9, 2013
 Subject: Purchase Power Summary – March, 2013

Energy Services Division (ESD) has completed the Purchase Power Summary for the month of March, 2013.

ENERGY

The RMLD's total metered load for the month was 56,989,368 kwh, which is a 1.80% increase from the March, 2012 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	3,712,818	\$6.99	6.51%	\$25,944	1.08%
Seabrook	5,891,415	\$8.22	10.34%	\$48,405	2.02%
Stonybrook Intermediate	944,429	\$109.30	1.66%	\$103,221	4.31%
JP Morgan	6,286,150	\$57.54	11.03%	\$361,696	15.11%
NextEra	6,435,000	\$49.11	11.29%	\$316,015	13.20%
NYPA	2,068,825	\$4.92	3.63%	\$10,179	0.43%
ISO Interchange	10,321,916	\$54.28	18.11%	\$560,306	23.41%
NEMA Congestion	0	\$0.00	0.00%	-\$75,383	-3.15%
Coop Resales	2,152	-\$5,500.22	0.00%	-\$11,836	-0.49%
MacQuarie	8,858,000	\$38.56	15.54%	\$341,548	14.27%
Summit Hydro	1,770,565	\$57.55	3.11%	\$101,893	4.26%
Braintree Watson Unit	443,775	\$150.65	0.78%	\$66,853	2.79%
Swift River Projects	2,027,887	\$102.05	3.56%	\$206,955	8.65%
Constellation Energy	8,194,630	\$40.59	14.38%	\$332,595	13.90%
Stonybrook Peaking	33,549	\$154.11	0.06%	\$5,170	0.22%
Monthly Total	56,991,111	\$42.00	100.00%	\$2,393,560	100.00%

Table 2 breaks down the ISO interchange between the DA LMP Settlement and the RT Net Energy for the month of March, 2013.

Table 2

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy
ISO DA LMP * Settlement	13,833,426	56.38	24.27%
RT Net Energy ** Settlement	-3,511,510	58.53	-6.16%
ISO Interchange (subtotal)	10,321,916	54.28	18.11%

* Independent System Operator Day-Ahead Locational Marginal Price

** Real Time Net Energy

CAPACITY

The RMLD hit a demand of 100,465 kW, which occurred on March 7, at 7 pm. The RMLD's monthly UCAP requirement for March, 2013 was 211,828 kW.

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

Table 3

Source	Amount (kWs)	Cost (\$/kW-month)	Total Cost \$	% of Total Cost
Millstone #3	4,991	45.52	\$227,206	15.49%
Seabrook	7,742	49.44	\$382,743	26.09%
Stonybrook Peaking	24,981	1.94	\$48,486	3.31%
Stonybrook CC	42,925	3.81	\$163,409	11.14%
NYPA	4,019	3.57	\$14,347	0.98%
Hydro Quebec	4,584	4.52	\$20,715	1.41%
Nextera	60,000	5.50	\$330,000	22.50%
Braintree Watson Unit	10,520	11.07	\$116,473	7.94%
ISO-NE Supply Auction	52,066	3.14	\$163,536	11.15%
Total	211,828	\$6.93	\$1,466,915	100.00%

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

Resource	Table 4					
	Energy	Capacity	Total cost	% of Total Cost	Amt of Energy (kWh)	Cost of Power (\$/kWh)
Millstone #3	\$25,944	\$227,206	\$253,149	6.56%	3,712,818	0.0682
Seabrook	\$48,405	\$382,743	\$431,148	11.17%	5,891,415	0.0732
Stonybrook Intermediate	\$103,221	\$163,409	\$266,630	6.91%	944,429	0.2823
Hydro Quebec	\$0	\$20,715	\$20,715	0.54%	-	0.0000
JP Morgan	\$361,696	\$0	\$361,696	9.37%	6,286,150	0.0575
NextEra	\$316,015	\$330,000	\$646,015	16.73%	6,435,000	0.1004
* NYPA	\$10,179	\$14,347	\$24,526	0.64%	2,068,825	0.0119
ISO Interchange	\$560,306	\$163,536	\$723,842	18.75%	10,321,916	0.0701
Nema Congestion	-\$75,383	\$0	-\$75,383	-1.95%	-	0.0000
MacQuarie	\$341,548	\$0	\$341,548	8.85%	8,858,000	0.0386
* Summit Hydro	\$101,893	\$0	\$101,893	2.64%	1,770,565	0.0575
Braintree Watson Unit	\$66,853	\$116,473	\$183,326	4.75%	443,775	0.4131
* Swift River Projects	\$206,955	\$0	\$206,955	5.36%	2,027,887	0.1021
Coop Resales	-\$11,836	\$0	-\$11,836	-0.31%	2,152	-5.5002
Constellation Energy	\$332,595	\$0	\$332,595	8.62%	8,194,630	0.0406
Stonybrook Peaking	\$5,170	\$48,486	\$53,656	1.39%	33,549	1.5993
Monthly Total	\$2,393,560	\$1,466,915	\$3,860,475	100.00%	56,991,111	0.0677
* Renewable Resources					10.30%	

RENEWABLE ENERGY CERTIFICATES (RECs)

The RMLD sold 12,613 2012 RECs (Quarter 1 and Quarter 2) for \$582,097.75 in January, 2013. 750 Quarter 1 and 2 RECs remain banked for retirement.

Table 5 shows the amount of banked and projected RECs for the Swift River Hydro Projects through March, 2013, as well as their estimated market value.

Table 5
Swift River RECs Summary
Period - January 2012 - March 2013

	Banked RECs	Projected RECs	Total RECs	Est. Dollars
Woronoco	392	5,184	5,576	\$211,777
Pepperell	384	434	818	\$44,580
Indian River	92	1933	2025	\$105,364
Turners Falls	781	91	872	\$0
Grand Total	1,649	7,642	9,291	\$361,722

TRANSMISSION

The RMLD's total transmission costs for the month of March were \$875,677. This is an increase of 9.2% from the February transmission cost of \$801,945. In March, 2012 the transmission costs were \$588,790.

Table 6

	Current Month	Last Month	Last Year
Peak Demand (kW)	100,465	104,480	100,894
Energy (kWh)	56,991,111	53,918,775	56,054,267
Energy (\$)	\$2,393,560	\$3,397,710	\$2,585,840
Capacity (\$)	\$1,466,915	\$1,498,056	\$1,337,034
Transmission(\$)	\$875,677	\$801,945	\$588,790
Total	\$4,736,152	\$5,697,711	\$4,511,664

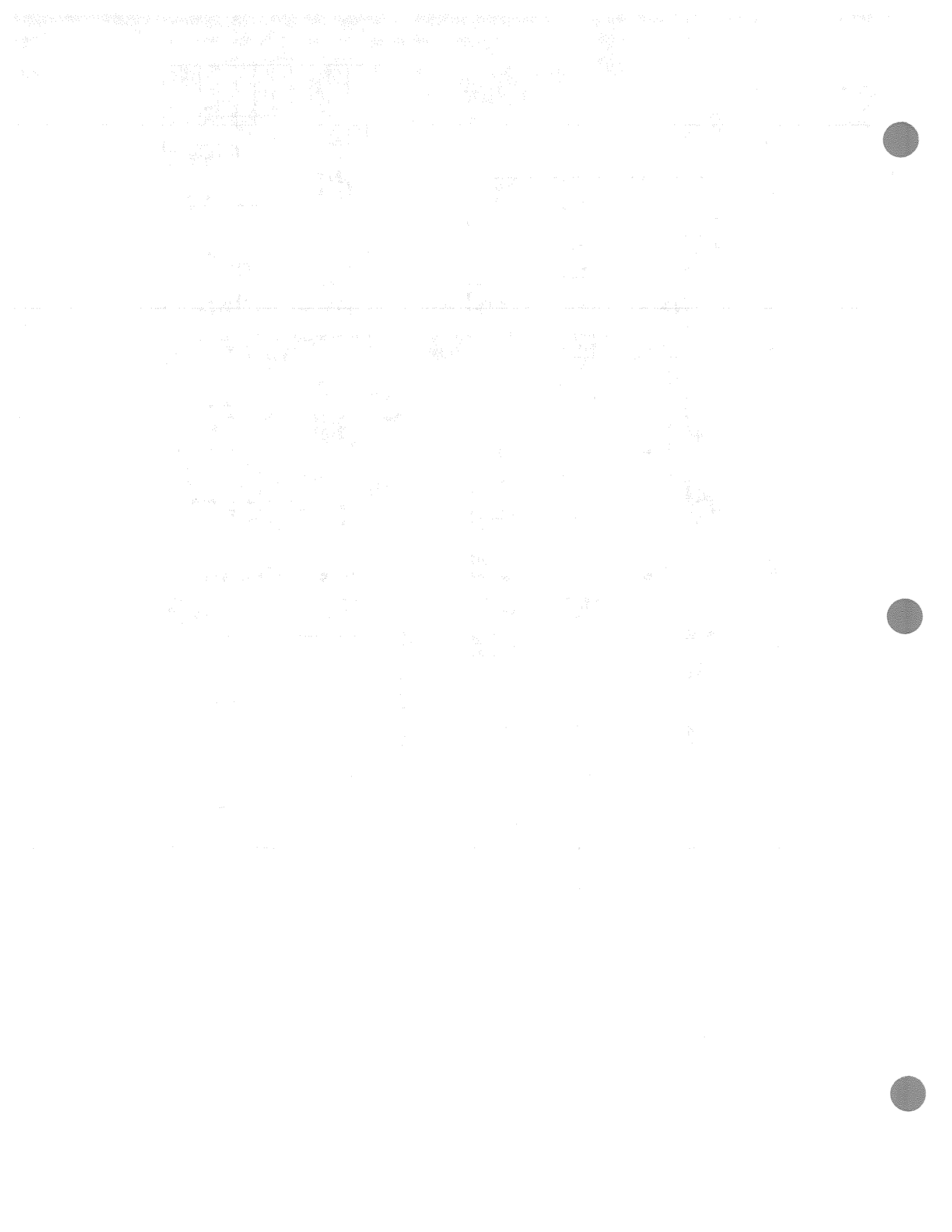
ENERGY EFFICIENCY

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

Commercial	Year	Total \$			Total \$		
		Capacity Saved (kW)	Energy Saved (kwh)	Capacity \$/kW	Energy \$/kWh	Rebate	Cost Benefit
Total to date	FY07-12	7,597	32,061,914	\$ 664,001	1873797	\$ 1,030,984	\$ 1,506,815
Current	FY13	1216	3,434,794	\$ 9.00	171740	\$ 375,891	\$ (72,870)
Residential							
Total to date	FY07-12	1,157	1,104,935	\$ 104,014	59,037	\$ 423,996	\$ (260,944.83)
Current	FY13	124	92,130	\$ 13,385	3,685	\$ 89,440	\$ (72,369)
Total							
Total to date	FY07-12	8,754	33,166,849	\$ 768,016	1,932,834	\$ 1,479,980	\$ 1,220,870.07
Current	FY13	1,340	3,526,924	\$ 9.00	176,346	\$ 465,331	\$ (144,318)

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

Year	Washing Machine		Refrigerator		Dishwasher		Dehumidifier		Central A/C		Window A/C		Thermostat		Audits		Renewable		HP Water Heater		Fan	
	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars
2007																						
2008	86	\$ 4,300	47	\$ 2,350	55	\$ 2,750	7	\$ 175	17	\$ 1,700	10	\$ 250	23	\$ 230	107	\$ 14,940						
2009	406	\$ 20,300	259	\$ 12,950	235	\$ 11,750	40	\$ 1,000	41	\$ 4,100	50	\$ 1,250	114	\$ 1,140	107	\$ 14,940						
2010	519	\$ 25,950	371	\$ 18,550	382	\$ 19,100	37	\$ 925	64	\$ 6,400	49	\$ 1,225	127	\$ 1,270	64	\$ 8,960	6	\$ 20,700				
2011	425	\$ 21,250	383	\$ 19,150	313	\$ 15,650	47	\$ 1,175	57	\$ 5,700	65	\$ 1,625	118	\$ 1,180	180	\$ 26,960	4	\$ 18,000				
2012	339	\$ 16,950	354	\$ 17,700	289	\$ 14,450	38	\$ 950	44	\$ 4,400	56	\$ 1,400	105	\$ 1,050	219	\$ 32,731	3	\$ 14,000	9	\$ 2,250	3	\$ 30
2013	228	\$ 11,400	271	\$ 13,550	244	\$ 12,200	23	\$ 575	16	\$ 1,600	41	\$ 1,025	42	\$ 420	27	\$ 5,400	0	\$ -	3	\$ 750	2	\$ 20
Total	2003	\$ 100,150	1685	\$ 84,250	1518	\$ 75,900	192	\$ 4,800	239	\$ 23,900	271	\$ 6,775	529	\$ 5,290	704	\$ 103,931	13	\$ 52,700	12	\$ 3,000	5	\$ 50



To: Kevin Sullivan
 From: Energy Services
 Date: May 21, 2013
 Subject: Purchase Power Summary – April, 2013

Energy Services Division (ESD) has completed the Purchase Power Summary for the month of April, 2013.

ENERGY

The RMLD's total metered load for the month was 52,462,603 kwh, which is a .04% increase from the April, 2012 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	1,522,841	\$6.99	2.88%	\$10,641	0.48%
Seabrook	5,708,122	\$8.22	10.79%	\$46,893	2.11%
Stonybrook Intermediate	128,053	\$142.71	0.24%	\$18,275	0.82%
JP Morgan	5,863,200	\$57.75	11.08%	\$338,591	15.25%
NextEra	6,749,000	\$47.11	12.76%	\$317,933	14.32%
NYPA	1,910,786	\$4.92	3.61%	\$9,401	0.42%
ISO Interchange	7,436,330	\$47.63	14.06%	\$354,190	15.95%
NEMA Congestion	0	\$0.00	0.00%	\$9,533	0.43%
Coop Resales	12,400	\$134.44	0.02%	\$1,667	0.08%
MacQuarie	8,696,000	\$42.49	16.44%	\$369,451	16.64%
Summit Hydro	1,107,359	\$56.08	2.09%	\$62,100	2.80%
Braintree Watson Unit	469,020	\$12.41	0.89%	\$5,823	0.26%
Swift River Projects	2,946,880	\$102.39	5.57%	\$301,720	13.59%
Constellation Energy	10,346,800	\$36.18	19.56%	\$374,368	16.86%
Stonybrook Peaking	0	\$0.00	0.00%	-\$45	0.00%
Monthly Total	52,896,791	\$41.98	100.00%	\$2,220,542	100.00%

Table 2 breaks down the ISO interchange between the DA LMP Settlement and the RT Net Energy for the month of April, 2013.

Table 2

Resource	Amount of Energy (kWh)	Cost of Energy (\$/Mwh)	% of Total Energy
ISO DA LMP * Settlement	10,216,824	46.61	19.31%
RT Net Energy ** Settlement	-2,780,494	41.28	-5.26%
ISO Interchange (subtotal)	7,436,330	47.63	14.06%

* Independent System Operator Day-Ahead Locational Marginal Price

** Real Time Net Energy

CAPACITY

The RMLD hit a demand of 91,391 kW, which occurred on April 2, at 8 pm. The RMLD's monthly UCAP requirement for April, 2013 was 211,731 kW.

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

Table 3

Source	Amount (kW)	Cost (\$/kW-month)	Total Cost \$	% of Total Cost
Millstone #3	4,991	32.12	\$160,333	11.27%
Seabrook	7,742	49.44	\$382,738	26.89%
Stonybrook Peaking	24,981	1.99	\$49,830	3.50%
Stonybrook CC	42,925	3.85	\$165,053	11.60%
NYP&A	4,019	3.57	\$14,347	1.01%
Hydro Quebec	4,584	4.18	\$19,139	1.34%
Nextera	60,000	5.50	\$330,000	23.19%
Braintree Watson Unit	10,520	10.93	\$115,032	8.08%
ISO-NE Supply Auction	51,969	3.59	\$186,694	13.12%
Total	211,731	\$6.72	\$1,423,167	100.00%

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

Resource	Energy	Capacity	Total cost	% of Total Cost	Amt of Energy (kWh)	Cost of Power (\$/kWh)
Millstone #3	\$10,641	\$160,333	\$170,974	4.69%	1,522,841	0.1123
Seabrook	\$46,893	\$382,738	\$429,631	11.79%	5,708,122	0.0753
Stonybrook Intermediate	\$18,275	\$165,053	\$183,328	5.03%	128,053	1.4317
Hydro Quebec	\$0	\$19,139	\$19,139	0.53%	-	0.0000
JP Morgan	\$338,591	\$0	\$338,591	9.29%	5,863,200	0.0577
NextEra	\$317,933	\$330,000	\$647,933	17.78%	6,749,000	0.0960
* NYPA	\$9,401	\$14,347	\$23,748	0.65%	1,910,786	0.0124
ISO Interchange	\$354,190	\$186,694	\$540,884	14.84%	7,436,330	0.0727
Nema Congestion	\$9,533	\$0	\$9,533	0.26%	-	0.0000
MacQuarie	\$369,451	\$0	\$369,451	10.14%	8,696,000	0.0425
* Summit Hydro	\$62,100	\$0	\$62,100	1.70%	1,107,359	0.0561
Braintree Watson Unit	\$5,823	\$115,032	\$120,855	3.32%	469,020	0.2577
* Swift River Projects	\$301,720	\$0	\$301,720	8.28%	2,946,880	0.1024
Coop Resales	\$1,667	\$0	\$1,667	0.05%	12,400	0.1344
Constellation Energy	\$374,368	\$0	\$374,368	10.27%	10,346,800	0.0362
Stonybrook Peaking	-\$45	\$49,830	\$49,785	1.37%	-	0.0000
Monthly Total	\$2,220,542	\$1,423,167	\$3,643,709	100.00%	52,896,791	0.0689
* Renewable Resources					11.28%	

RENEWABLE ENERGY CERTIFICATES (RECs)

The RMLD sold 12,613 2012 RECs (Quarter 1 and Quarter 2) for \$582,097.75 in January, 2013. 750 Quarter 1 and 2 RECs remain banked for retirement.

Table 5 shows the amount of banked and projected RECs for the Swift River Hydro Projects through April, 2013, as well as their estimated market value.

Table 5
Swift River RECs Summary
Period - January 2012 - April 2013

	Banked RECs	Projected RECs	Total RECs	Est. Dollars
Woronoco	392	5,184	5,576	\$269,911
Pepperell	384	434	818	\$77,588
Indian River	92	1933	2025	\$131,061
Turners Falls	781	91	872	\$0
Grand Total	1,649	7,642	9,291	\$478,560

TRANSMISSION

The RMLD's total transmission costs for the month of April were \$716,410. This is a decrease of 18.19% from the March transmission cost of \$875,677. In April, 2012 the transmission costs were \$613,473.

Table 6

	Current Month	Last Month	Last Year
Peak Demand (kW)	91,391	100,465	104,469
Energy (kWh)	52,896,791	56,991,111	52,565,631
Energy (\$)	\$2,220,542	\$2,393,560	\$2,154,730
Capacity (\$)	\$1,423,167	\$1,466,915	\$1,352,937
Transmission(\$)	\$716,410	\$875,677	\$613,473
Total	\$4,360,119	\$4,736,152	\$4,121,140

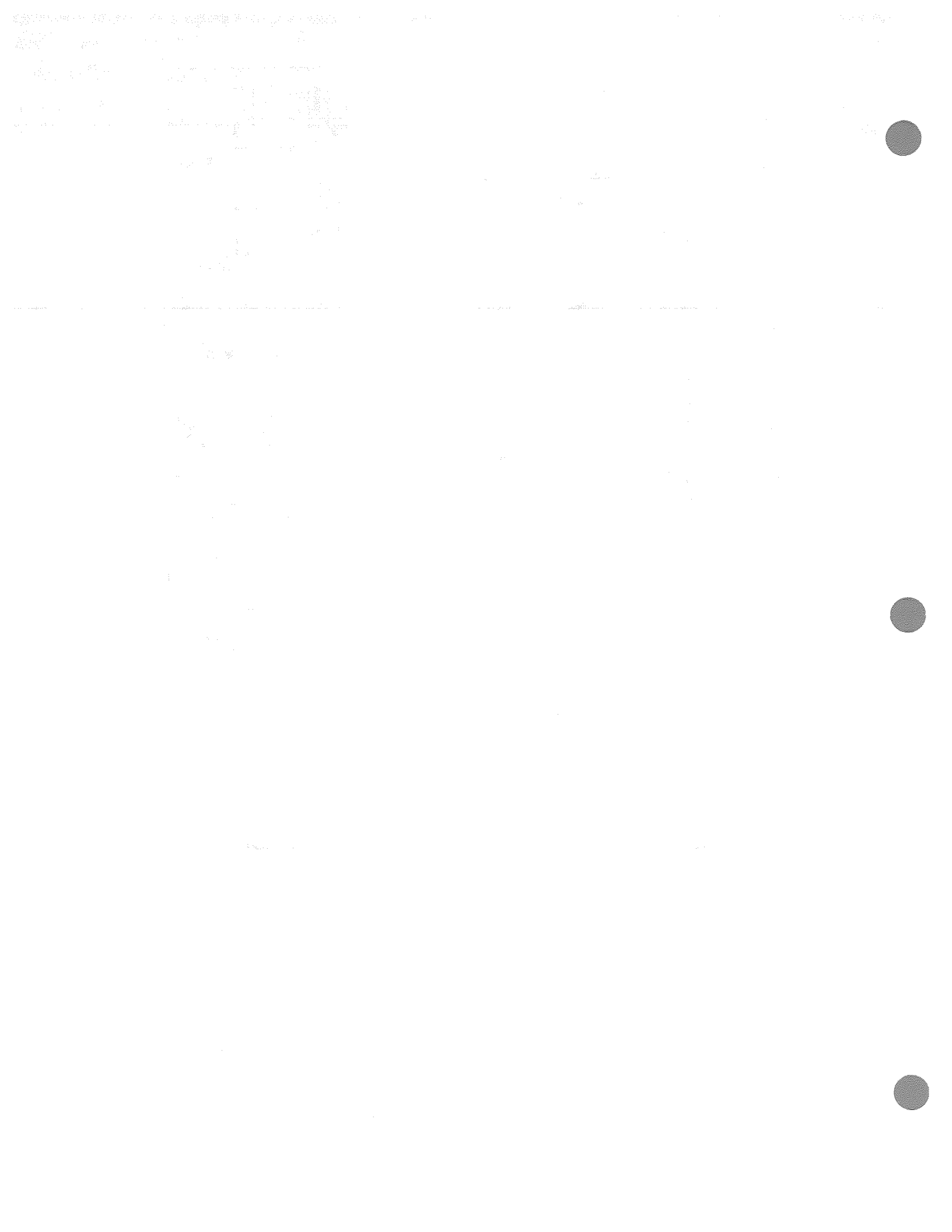
ENERGY EFFICIENCY

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

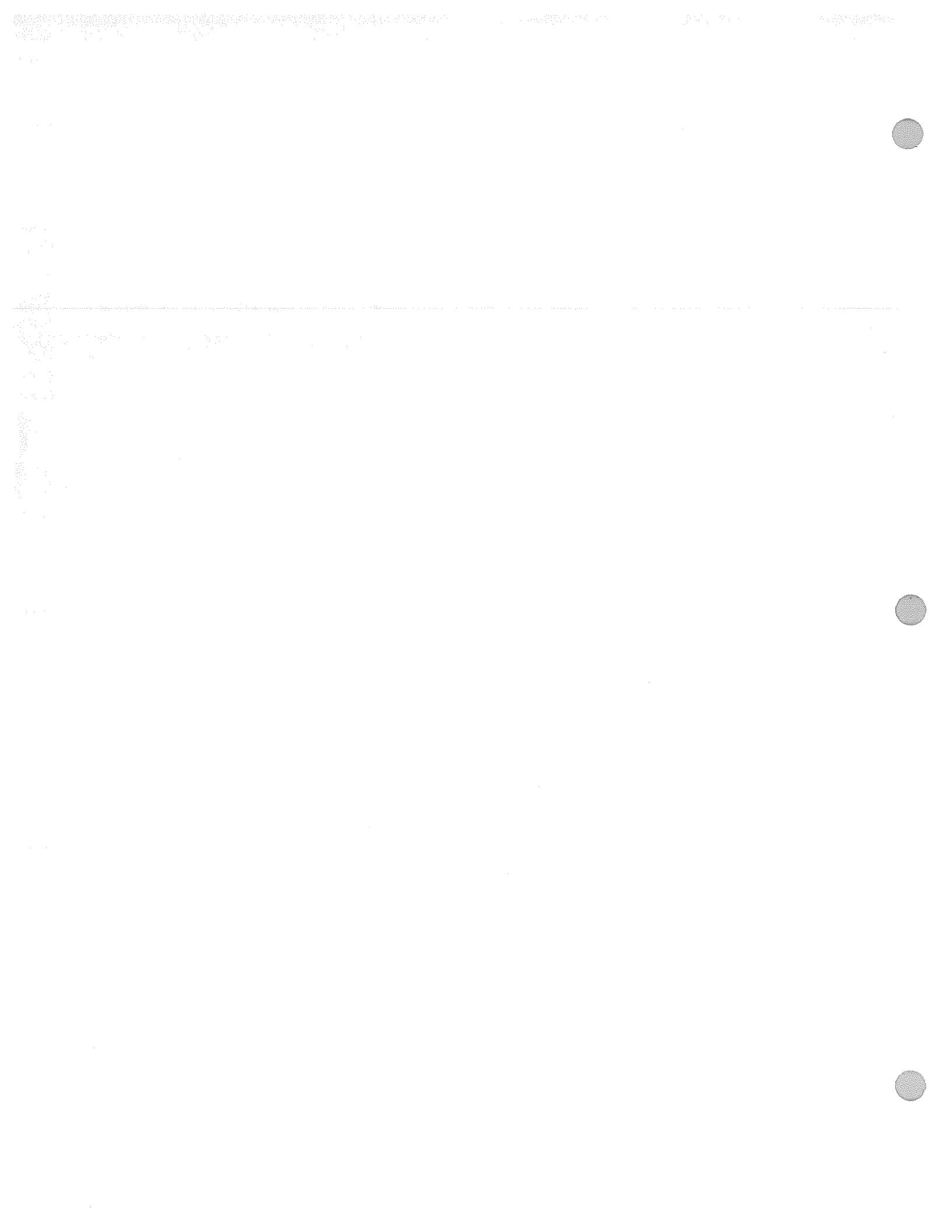
Commercial	Year	Capacity Saved (kW)		Energy Saved (kwh)		Total \$		Total		Total \$		Total \$	
		QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars
Total to date	FY07-12	7,597		32,061,914	\$ 664,001	1873797		\$ 1,030,984	\$ 0.03	\$ 135.72	\$ 1,506,815		
Current	FY13	1237		3,530,651	\$ 133,616	176533	\$ 0.05	\$ 375,891	\$ 0.11	\$ 303.83	\$ (65,742)		
Residential													
Total to date	FY07-12	1,157		1,104,935	\$ 104,014	59,037		\$ 423,996	\$ 0.38	\$ 366.41	\$ (260,944.83)		
Current	FY13	143		99,214	\$ 15,487	3,969	\$ 0.04	\$ 93,525	\$ 0.94	\$ 652.21	\$ (74,069)		
Total													
Total to date	FY07-12	8,754		33,166,849	\$ 768,016	1,932,834		\$ 1,479,980	\$ 0.04	\$ 169.07	\$ 1,220,870.07		
Current	FY13	1,381		3,629,865	\$ 149,103	181,493	\$ 0.05	\$ 469,416	\$ 0.13	\$ 340.01	\$ (138,820)		

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

Year	Washing Machine		Refrigerator		Dishwasher		Dehumidifier		Central A/C		Window A/C		Thermostat		Audits		Renewable		HP Water Heater		Fan	
	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars	QTY	Dollars
2007																						
2008	86	\$ 4,300	47	\$ 2,350	55	\$ 2,750	7	\$ 175	17	\$ 1,700	10	\$ 250	23	\$ 230	107	\$ 14,940						
2009	406	\$ 20,300	259	\$ 12,950	235	\$ 11,750	40	\$ 1,000	41	\$ 4,100	50	\$ 1,250	114	\$ 1,140	107	\$ 14,940						
2010	519	\$ 25,950	371	\$ 18,550	382	\$ 19,100	37	\$ 925	64	\$ 6,400	49	\$ 1,225	127	\$ 1,270	64	\$ 8,960	6	\$ 20,700				
2011	425	\$ 21,250	383	\$ 19,150	313	\$ 15,650	47	\$ 1,175	57	\$ 5,700	65	\$ 1,625	118	\$ 1,180	180	\$ 26,960	4	\$ 18,000				
2012	339	\$ 16,950	354	\$ 17,700	289	\$ 14,450	38	\$ 950	44	\$ 4,400	56	\$ 1,400	105	\$ 1,050	219	\$ 32,731	3	\$ 14,000	9	\$ 2,250	3	\$ 30
2013	243	\$ 12,150	297	\$ 14,850	270	\$ 13,500	24	\$ 600	17	\$ 1,700	41	\$ 1,025	47	\$ 470	27	\$ 5,400	0	\$ -	4	\$ 1,000	3	\$ 30
Total	2018	\$ 100,900	1711	\$ 85,550	1544	\$ 77,200	193	\$ 4,825	240	\$ 24,000	271	\$ 6,775	534	\$ 5,340	704	\$ 103,931	13	\$ 52,700	13	\$ 3,250	6	\$ 60



a. Strategic Power Supply Plan
Annual Power Supply Requests for Proposals

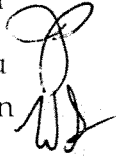


READING MUNICIPAL LIGHT DEPARTMENT

To: Kevin Sullivan

Date: May 9, 2013

From: Jane Parenteau
William Seldon



Subject: 2013 Request For Proposals (RFP) Wholesale Power Supply

In January 2007, the Reading Municipal Light Department (RMLD) Board of Commissioners approved the RMLD's Strategic Power Supply Plan developed by the Energy Services Division (ESD).

The attached table shows the monthly maximum amounts of energy, in kW, the RMLD is planning to purchase for 2014 through 2017. This table reflects the laddering and layering approach the RMLD presented in the RMLD's Strategic Power Supply Plan to the RMLD in January 2007. Using this approach, RMLD purchases 25% of the projected energy requirement on a monthly basis for the next four years.

The first two lines show the year and month in the planning period.

The next two lines show the On Peak Energy Entitlements (kW) and Off Peak Energy Entitlements (kW) that were purchased from JP Morgan, Nextera, and Exelon in 2010, 2011 and 2012.

The next 2 lines show the maximum amount of monthly kW's that the RMLD is planning to purchase in the 2013 RFP. These amounts are the hourly amount of energy which translate into kWhs by summing the On Peak periods (Hours 08 – Hours 23) and Off Peak periods (Hours 01-07, 24, including all day Saturday and Sunday).

The total amount of energy for the 48 month period from January, 2014 through December, 2017 represents approximately 451,131 Mwhts and, based on today's indicative pricing would result in contracts having a value of approximately \$21.9 million which is equivalent to approximately \$48/Mwh.

The Future On Peak and Off Peak Purchases show the amounts that will be purchased in future RFPs, which will occur in the future after further presentation to the RMLD Board and the CAB.

The Total Requirement On Peak and Off Peak shows the sum of the amount of power supply either purchased, proposed to be purchased before the end of 2013, and possible future procurements. It should also be noted that the Total Requirement assumes approximately a 20% annual open position in the ISO-NE Spot Market.

Per the Strategic Power Supply Plan, the ESD will issue an annual RFP for additional power supply. ESD has been monitoring the forward energy prices as well as the NYMEX Natural Gas futures. The NYMEX Natural Gas futures for the balance of calendar year 2013 and beyond are projected to be in the mid \$4.00 range through 2017. Per the ESD strategy, the RMLD would like to continue to monitor the markets and procure the RMLD's energy needs for the period 2014 - 2017 as reflected in the attached table.

RMLD intends to request indicative pricing for fixed and HR Index products from the following suppliers, Nextera, International Power, PSEG, Merrill Lynch, Morgan Stanley, J P Morgan, Dominion, Shell, PPL, Macquarie, Exelon, Hydro Quebec US and BP. These entities have recently been contacted by other municipals for pricing or have produced indicative pricing in the past. After receiving the indicative quotes from the suppliers ESD will analyze the pricing and short list those entities which best fit the RMLD's requirements.

The ESD will monitor the natural gas market and issue an RFP for energy in the near future. In the RFP the ESD will request pricing for both fixed price energy contracts as well as Heat Rate Index pricing. Once the indicative pricing has been submitted, the RMLD will determine whether to purchase fixed price energy or Heat Rate Index pricing. As in the past, the RMLD will have contracts negotiated prior to receiving the indicative pricing.

RMLD Proposed Power Contract Timeline
(Amounts below represent kW proposed to be purchased hourly)

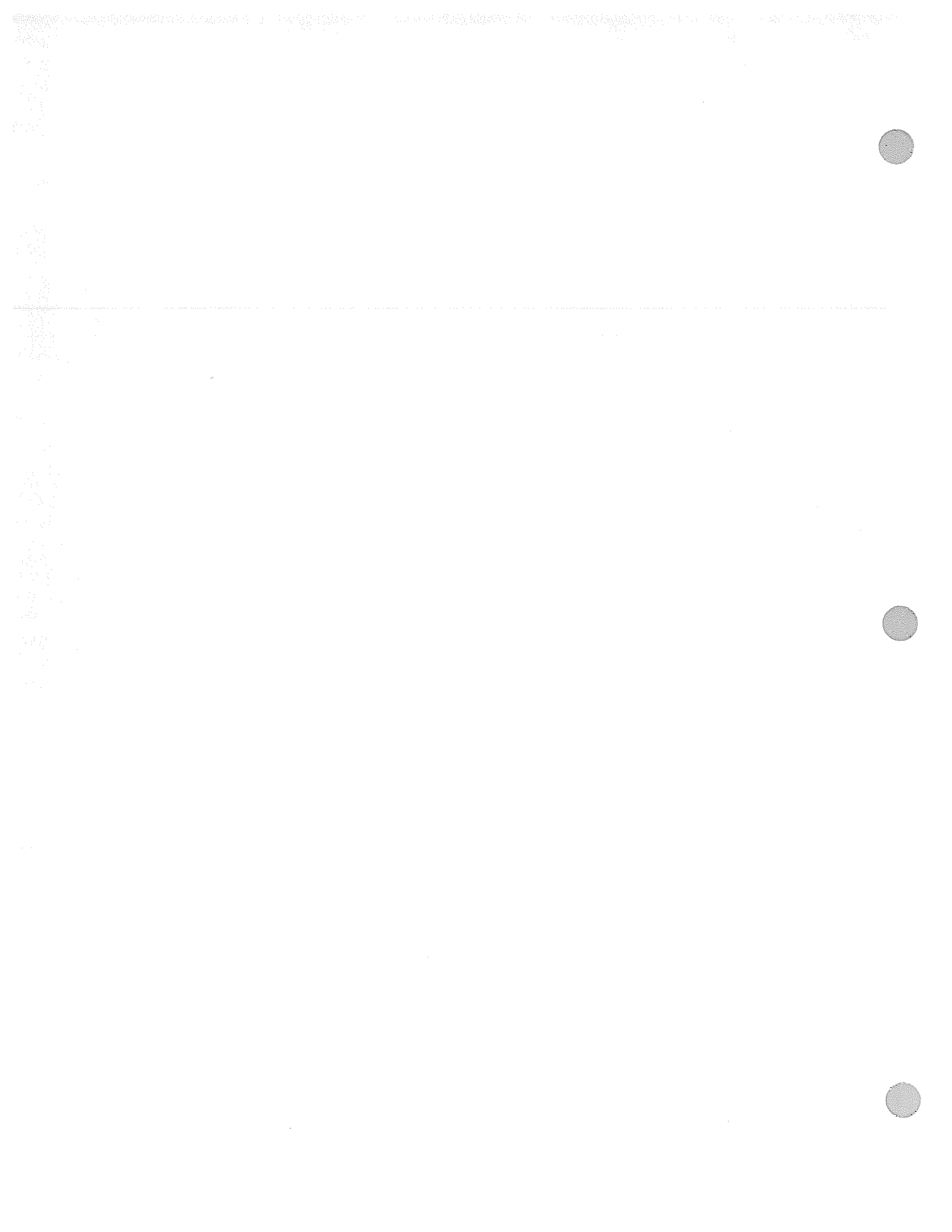
Year Month	75%																							
	2014 Jan	2014 Feb	2014 Mar	2014 Apr	2014 May	2014 Jun	2014 Jul	2014 Aug	2014 Sept	2014 Oct	2014 Nov	2014 Dec												
(1) On Peak Entitlements (kW)	48,075	45,300	36,150	34,950	37,950	51,075	63,225	63,225	53,850	48,075	41,100	45,075	32,450	30,600	24,400	23,600	25,650	32,050	40,200	40,200	33,900	30,000	25,300	28,000
(1) Off Peak Entitlements (kW)	30,450	32,400	27,150	30,975	30,825	29,925	39,225	39,225	29,475	33,150	28,425	29,625	20,550	21,900	18,350	20,900	20,800	20,200	26,500	26,500	19,900	22,400	19,200	20,000
(2) RFP On-Peak Purchases (kW)	16,025	15,100	12,050	11,650	12,650	17,025	21,075	21,075	17,950	16,025	13,700	15,025	16,225	15,300	12,200	11,800	12,825	16,025	20,100	20,100	16,950	15,000	12,650	14,000
(2) RFP Off-Peak Purchases (kW)	10,150	10,800	9,050	10,325	10,275	9,975	13,075	13,075	9,825	11,050	9,475	9,875	10,275	10,950	9,175	10,450	10,400	10,100	13,250	13,250	9,950	11,200	9,600	10,000
(3) Future On-Peak Purchases (kW)	0	0	0	0	0	0	0	0	0	0	0	0	16,225	15,300	12,200	11,800	12,825	16,025	20,100	20,100	16,950	15,000	12,650	14,000
(3) Future Off-Peak Purchases (kW)	0	0	0	0	0	0	0	0	0	0	0	0	10,275	10,950	9,175	10,450	10,400	10,100	13,250	13,250	9,950	11,200	9,600	10,000
(4) Total Requirement On Peak (kW)	64,100	60,400	48,200	46,600	50,600	68,100	84,300	84,300	71,800	64,100	54,800	60,100	64,900	61,200	48,800	47,200	51,300	64,100	80,400	80,400	67,800	60,000	50,600	56,000
(4) Total Requirement Off Peak (kW)	40,600	43,200	36,200	41,300	41,100	39,900	52,300	52,300	39,300	44,200	37,900	38,500	41,100	43,800	36,700	41,800	41,600	40,400	53,000	53,000	39,800	44,800	38,400	40,000

Year Month	25%																							
	2016 Jan	2016 Feb	2016 Mar	2016 Apr	2016 May	2016 Jun	2016 Jul	2016 Aug	2016 Sept	2016 Oct	2016 Nov	2016 Dec												
(1) On Peak Entitlements (kW)	15,200	14,275	11,125	10,725	11,775	16,225	20,350	20,350	17,150	15,175	12,800	14,175	0	0	0	0	0	0	0	0	0	0	0	0
(1) Off Peak Entitlements (kW)	10,400	11,075	9,300	10,575	10,000	10,225	13,400	13,400	10,075	11,350	9,725	10,125	0	0	0	0	0	0	0	0	0	0	0	0
(2) RFP On-Peak Purchases (kW)	15,200	14,275	11,125	10,725	11,775	16,225	20,350	20,350	17,150	15,175	12,800	14,175	15,375	14,425	11,250	10,850	11,900	16,400	20,575	20,575	17,325	15,350	12,950	14,325
(2) RFP Off-Peak Purchases (kW)	10,400	11,075	9,300	10,575	10,000	10,225	13,400	13,400	10,075	11,350	9,725	10,125	10,525	11,200	9,400	10,700	10,000	10,350	13,550	13,550	10,200	11,475	9,825	10,250
(3) Future On-Peak Purchases (kW)	30,400	28,550	22,250	21,450	23,550	32,450	40,700	40,700	34,300	30,350	25,600	28,350	46,125	43,275	33,750	32,550	35,700	49,200	61,725	61,725	51,975	46,050	38,850	42,975
(3) Future Off-Peak Purchases (kW)	20,800	22,150	18,600	21,150	20,000	20,450	26,800	26,800	20,150	22,700	19,450	20,250	31,575	33,600	28,200	32,100	30,000	31,050	40,650	40,650	30,600	34,425	29,475	30,750
(4) Total Requirement On Peak (kW)	60,800	57,100	44,500	42,900	47,100	64,900	81,400	81,400	68,600	60,700	51,200	56,700	61,500	57,700	45,000	43,400	47,600	65,600	82,300	82,300	69,300	61,400	51,800	57,300
(4) Total Requirement Off Peak (kW)	41,600	44,300	37,200	42,300	40,000	40,900	53,600	53,600	40,300	45,400	38,900	40,500	42,100	44,800	37,600	42,800	40,000	41,400	54,200	54,200	40,800	45,900	39,300	41,000

(1) RFP Purchases in 2010, 2011, & 2012 (JP Morgan, Nextera, & Exelon)
(2) Proposed RFP #7 - Total kW's - RMLD reserves the right to split up the Requirement between Suppliers and HR Index and Firm Strip Pricing
(3) Amount of kW's that RMLD will purchase in subsequent RFP process.
(4) Total Requirement of energy which represents a 20% open position in ISO-NE Spot Market

On-Peak: Mon - Fri Hours Ending 08-23
Off-Peak: Mon - Fri Hours Ending 24-07, Sat/Sun

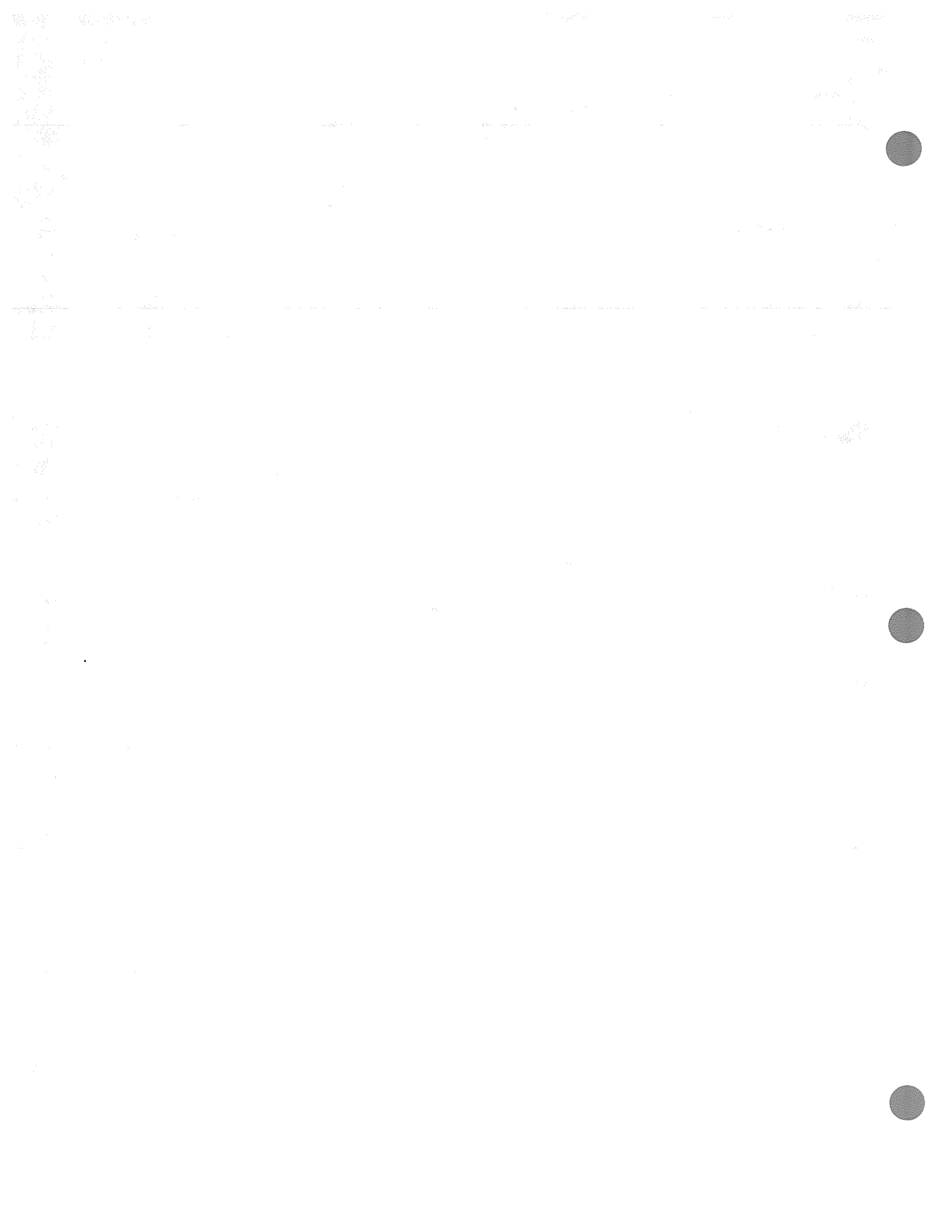
**ENGINEERING AND OPERATIONS
REPORT
BOARD REFERENCE TAB D**



5/22/2013
1:21 PM

READING MUNICIPAL LIGHT DEPARTMENT
FY 13 CAPITAL BUDGET VARIANCE REPORT
FOR PERIOD ENDING APRIL 30, 2013

#	PROJECT DESCRIPTION	TOWN	ACTUAL COST APRIL	YTD ACTUAL COST THRU 4/30/13	ANNUAL BUDGET AMOUNT	REMAINING BALANCE
<u>E&O Construction-System Projects</u>						
1	Essex Street - Reconductoring	LC	4,273	4,473	197,855	193,382
2	4W13 OH Reconductoring - West Street	W	3,819	18,427	188,193	169,766
3	Upgrading of Old Lynnfield Center URDs (Partial CARRYOVER)	LC	137	121,691	492,143	370,452
5	Shady Lane Area - Reconductoring	W	22,785	134,135	199,042	64,907
6	Federal Street - Reconductoring	W	20,688	144,705	175,565	30,860
Total System Projects						
<u>Station Upgrades</u>						
	<i>Station #4</i>					
8	Relay Replacement Project - (Partial CARRYOVER)	R			119,309	119,309
9	Station 4 Getaway Replacement - 4W13	R		4,430	161,779	157,349
Total Station Projects						
<u>SCADA Projects</u>						
10	Station 5 RTU (Remote Terminal Unit) Replacement	W			56,163	56,163
4	Station 4 RTU (Remote Terminal Unit) Replacement (Partial CARRYOVER)	R	863	150,430	80,653	(69,777)
Total SCADA Projects						
<u>New Customer Service Connections</u>						
12	Service Installations-Commercial/Industrial Customers	ALL	1,121	7,695	63,074	55,379
3	Service Installations - Residential Customers	ALL	26,263	199,595	207,923	8,328
Total Service Connections						
14	<u>Routine Construction</u>					
	Various Routine Construction	ALL	141,337	1,550,562	988,211	(562,351)
Total Construction Projects						
<u>Other Projects</u>						
15	GIS		5,683	77,311	97,495	20,184
16	Transformers/Capacitors Annual Purchases			462,799	284,000	(178,799)
17A	Meter Annual Purchases			78,997	49,710	(29,287)
17B	Meter Upgrade Project - (Partial CARRYOVER)		63,113	555,489	564,416	8,926
17C	Meter Upgrade Project - Commercials		4,310	427,322	551,853	124,531
18	Purchase Vehicles				65,000	65,000
19	Purchase Line Department Vehicles			474,861	570,000	95,139
20	Purchase New Pole Dolly		14,771	14,771	12,000	(2,771)
21	Automated Building Systems				150,000	150,000
22	Engineering Analysis software & data conversion - (CARRYOVER)				76,789	76,789
23	Gaw Station Generator				55,000	55,000
24	Capital Repairs - Station One				400,000	400,000
25	New Carpeting				35,000	35,000
26	Water Heater Demand Response Technology			200,088	336,611	136,523
27	Hardware Upgrades		1,397	74,581	126,629	52,048
28	Software and Licensing			79,315	119,002	39,687
Total Other Projects						
			89,274	2,445,534	3,493,505	1,047,971
TOTAL FY 13 CAPITAL PROJECT EXPENDITURES						
			310,560	4,781,678	6,423,416	1,641,738



**Reading Municipal Light Department
Engineering and Operations
Monthly Report
April 2013**

FY 2013 Capital Plan

E&O Construction – System Projects

- 1 **Reconductoring of Essex Street, Lynnfield Center** – *Line Department: Framing for messenger. Prep for cut and kick.*
- 2 **4W13 OH Reconductoring Project, West Street, Wilmington** – *Engineering Labor: switching. Line Department: reconductoring.*
- 3 **Upgrading of Old Lynnfield Center URDs** – *(Phase 1 Completed). Engineering Labor: Bid activity.*
- 5 **Shady Lane Drive Area, Wilmington – Reconductoring** – *Line Department: Framing for primary and secondary; make ready work. Install and energize triplex cable; transfer services. Dead end and install spacers. Install transformers*
- 6 **Federal Street, Wilmington – Reconductoring** – *Line Department: Make ready work; framing for secondary cable; transfer services; triplex wire pull, hang spider rope.*

Station Upgrades

- 8 **Station 4 Relay Replacement Project – Reading** – *No Activity.*
- 9 **Station 4 Getaway Replacement – 4W13** – *No Activity.*

SCADA Projects

- 10 **Station 5 RTU Replacement, Wilmington** – *No Activity.*
- 4 **Station 4 RTU Replacement** – *Technician labor.*

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 replacements/installations, primary or secondary cable replacements/installations, etc. This portion of the project comes under routine construction. No Activity.*

- 13 **Service Installations – Residential Customers** – This item includes new or upgraded overhead and underground services, temporary overhead services, and large underground development.

Routine Construction:

- 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>	\$316,641
<i>Maintenance Overhead/Underground</i>	\$384,425
<i>Projects Assigned as Required</i>	\$264,814
<i>Pole Damage (includes knockdowns) some reimbursable</i>	\$79,768
<i>Station Group</i>	\$14,623
<i>Hazmat/Oil Spills</i>	\$1,638
<i>Porcelain Cutout Replacement Program</i>	\$0
<i>Lighting (Street Light Connections)</i>	\$23,456
<i>Storm Trouble</i>	\$134,368
<i>Underground Subdivisions</i>	\$50,404
<i>Animal Guard Installation</i>	\$35,602
<i>Miscellaneous Capital Costs</i>	\$244,821
TOTAL	\$1,550,562

*In the month of April zero (0) cutouts were charged under this program. Approximately 15 cutouts were installed new or replaced because of damage making a total of 15 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.

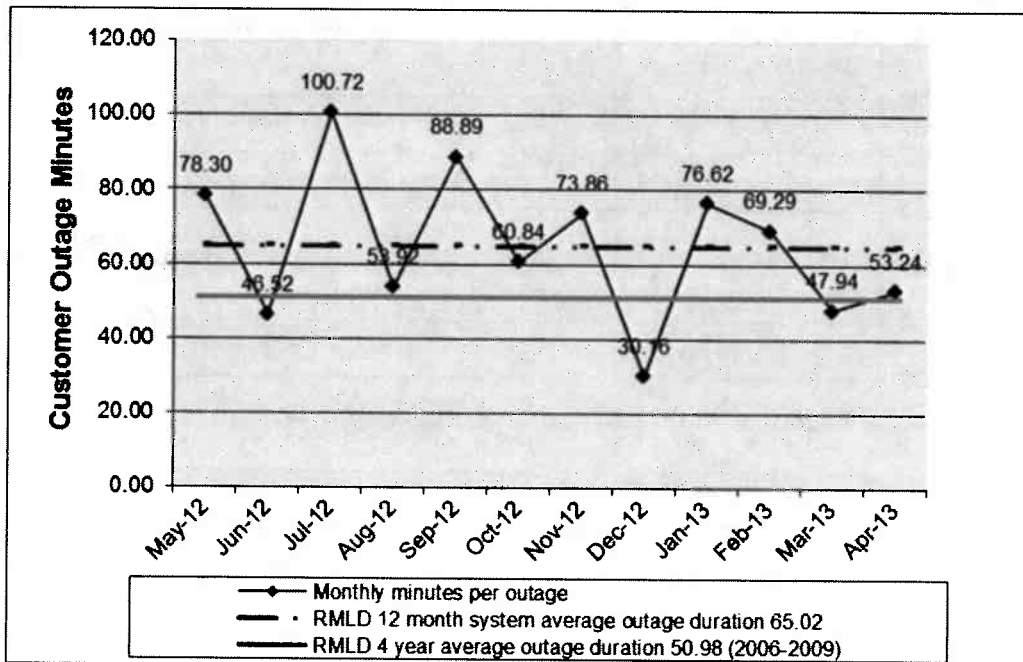
Customer Average Interruption Duration Index (CAIDI) measures how quickly the RMLD restores power to customers when their power goes out.

CAIDI = Total of Customer Interruption Duration for the Month in Minutes ÷ Total Number of Customers Interrupted.

RMLD 12-month system average outage duration: 65.02 minutes

RMLD four-year average outage (2006-2009): 50.98 minutes per outage

On average, RMLD customers that experience an outage are restored in 65.02 minutes.

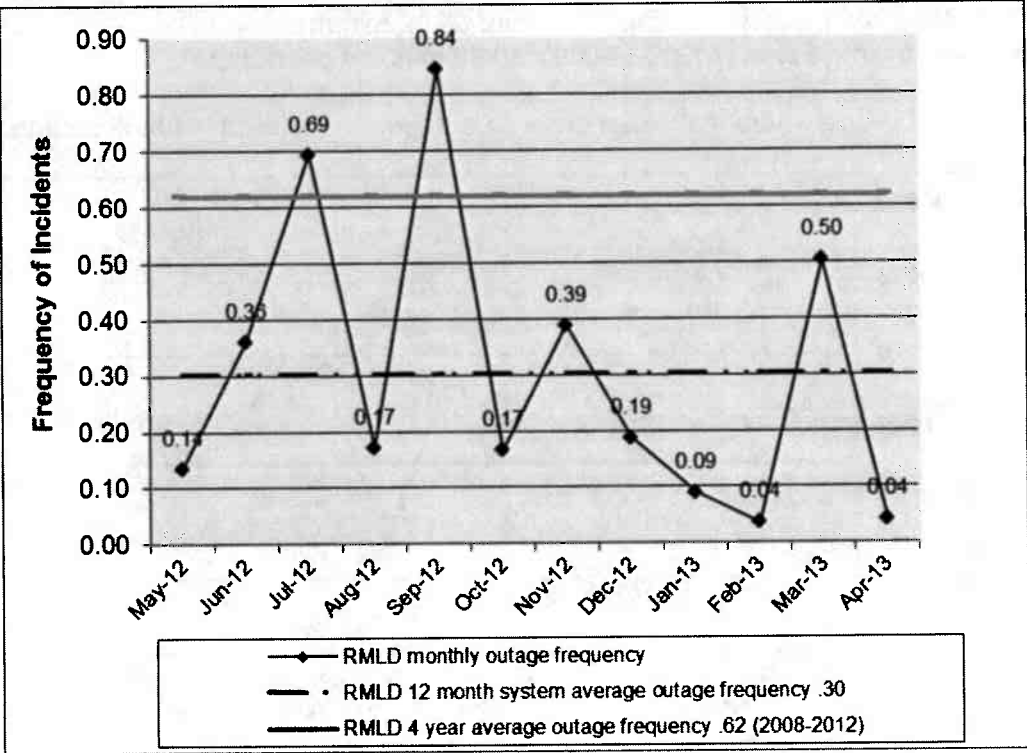


System Average Interruption Frequency (SAIFI) – Measures how many outages each customer experiences per year on average.

SAIFI = Total Number of Customers Interrupted ÷ Total Number of Customers

RMLD 12-month system average: 0.30 outages per year
 RMLD four-year average outage frequency: 0.62

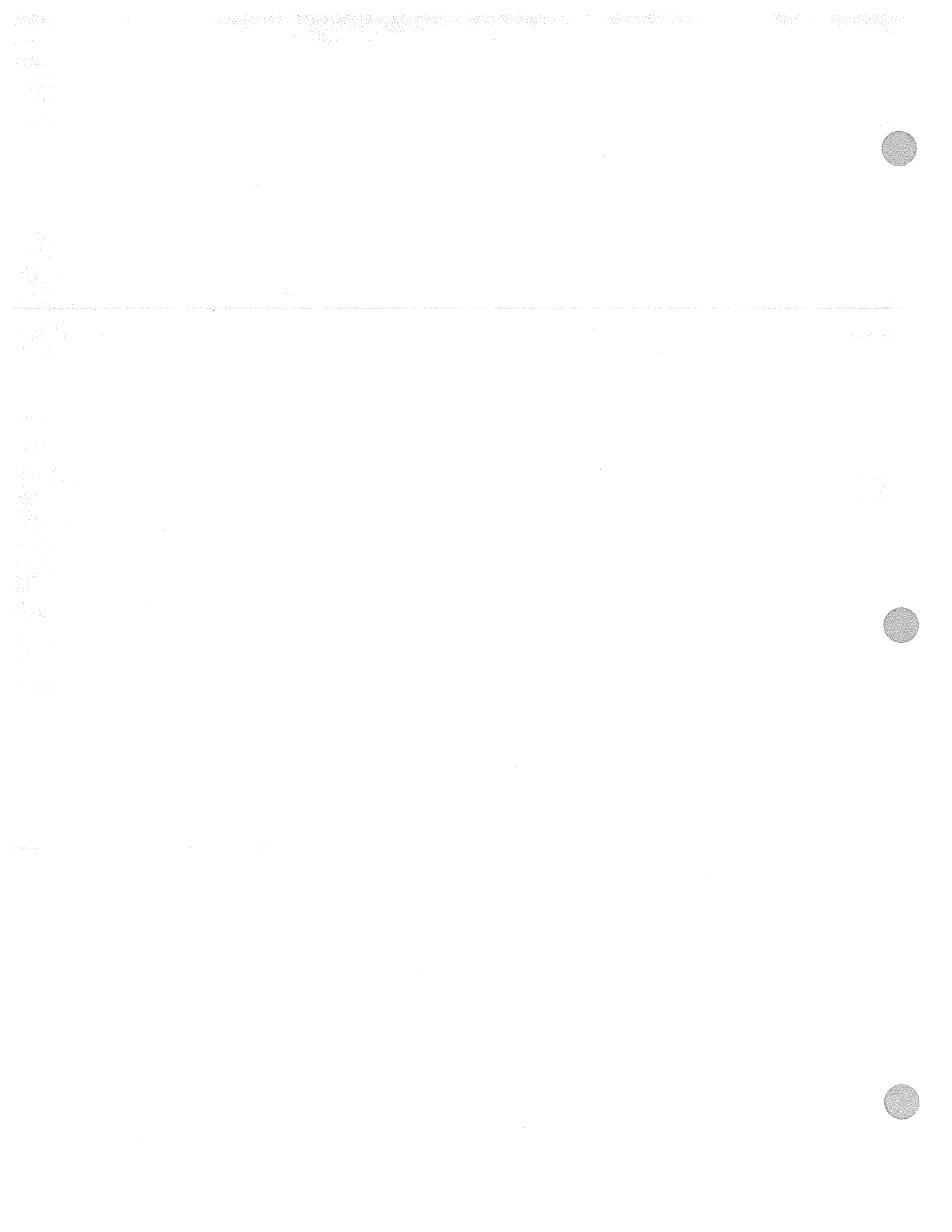
The graph below tracks the month-by-month SAIFI performance.



Months Between Interruptions (MBTI)

Another view of the SAIFI data is the number of months RMLD customers have no interruptions. At this time, the average RMLD customer experiences an outage approximately every 40 months.

**FINANCIAL REPORT
BOARD REFERENCE TAB E**



Dt: May 6, 2013

To: RMLB, Kevin Sullivan., Jeanne Foti

Fr: Bob Fournier

Sj: March 31, 2013 Report

The results for the first nine months ending March 31, 2013, for the fiscal year 2013 will be summarized in the following paragraphs.

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

For the month of March, the net income or the positive change in net assets was \$233,233, increasing the year to date net income to \$2,669,995. The year to date budgeted net income was \$2,104,650 resulting in net income being over budget by \$565,345 or 26.86%. Actual year to date fuel revenues exceeded fuel expenses by \$208,857.

2) Revenues: (Page 11B)

Year to date base revenues were under budget by \$1,463,943 or 4.0%. Actual base revenues were \$34.8 million compared to the budgeted amount of \$36.3 million.

3) Expenses: (Page 12A)

*Year to date purchased power base expense was under budget by \$1,452,916 or 6.37%. Actual purchased power base costs were \$21.3 million compared to the budgeted amount of \$22.8 million.

*Year to date operating and maintenance (O&M) expenses combined were over budget by \$344,138 or 3.79%. Actual O&M expenses were \$9.4 million compared to the budgeted amount of \$9.1 million.

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

4) Cash: (Page 9)

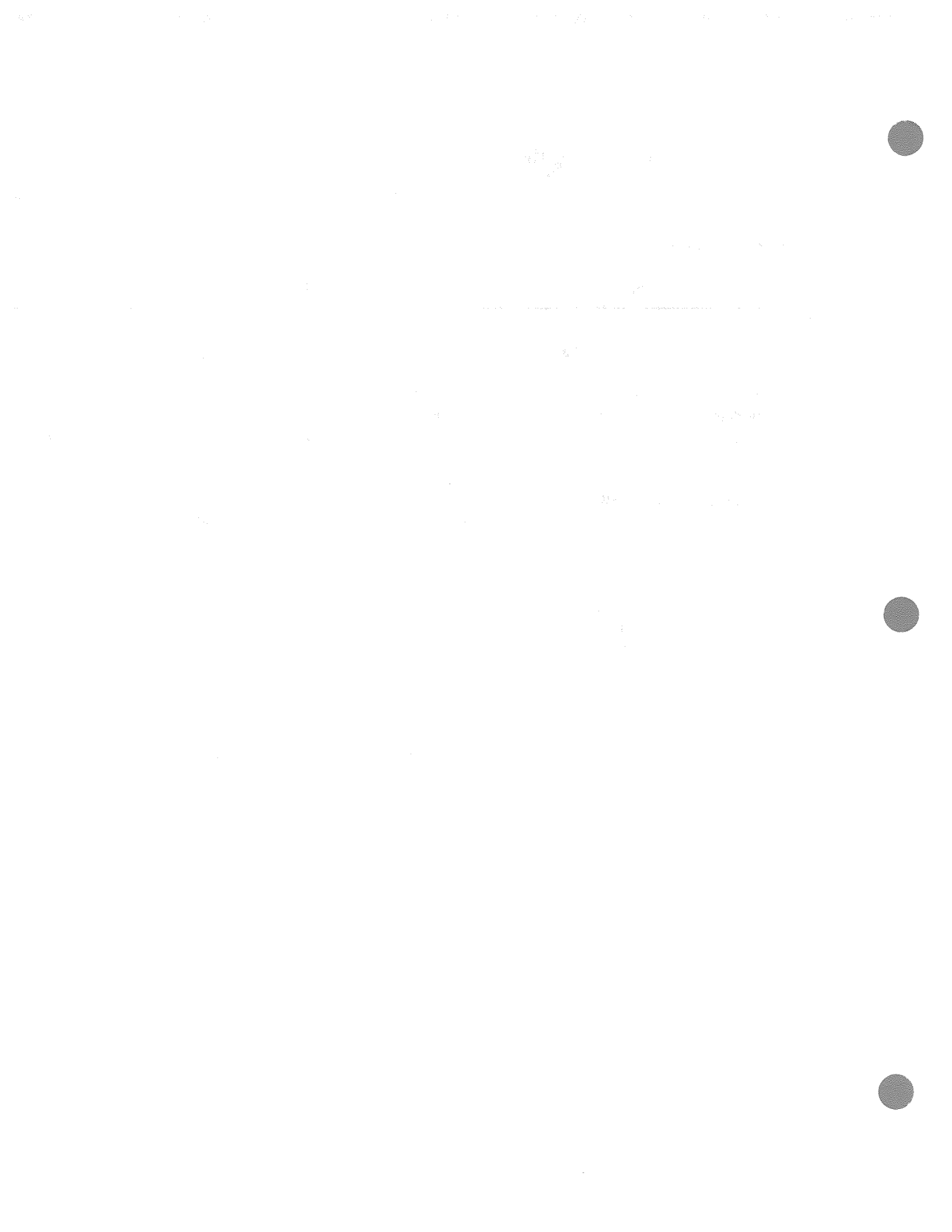
- *Operating Fund was at \$10,910,067.
- * Capital Fund balance was at \$2,913,997.
- * Rate Stabilization Fund was at \$6,689,233.
- * Deferred Fuel Fund was at \$2,478,901.
- * Energy Conservation Fund was at \$263,663.

5) General Information:

Year to date kwh sales (Page 5) were 538,730,154 which is 14.5 million kwh or 2.8% ahead last year's actual figure. GAW revenues collected ytd were \$538,556 bringing the total collected since inception to \$1,835,639.

6) Budget Variance:

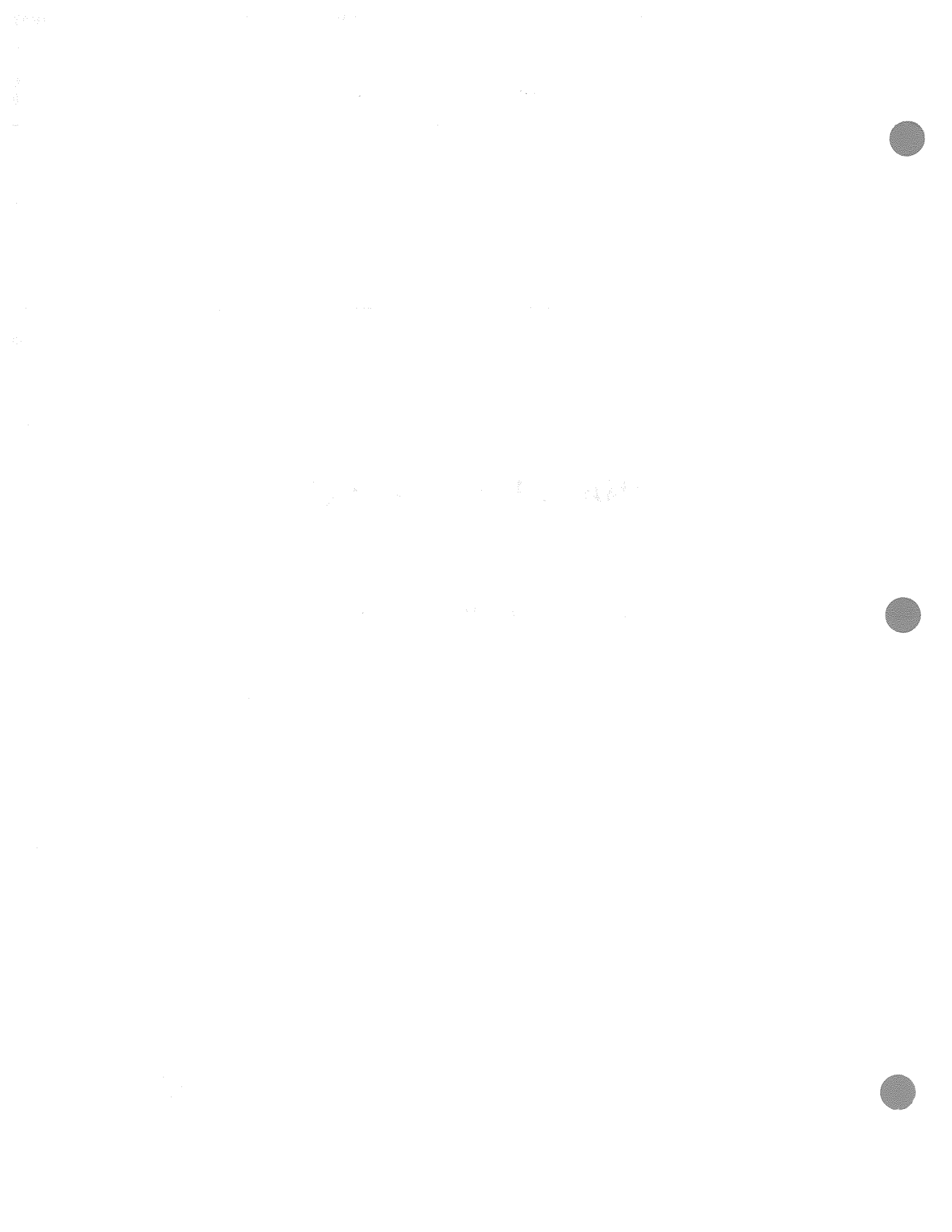
Cumulatively, the five divisions were over budget by \$350,674 or 2.41%.



FINANCIAL REPORT

MARCH 31, 2013

ISSUE DATE: MAY 6, 2013



TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
3/31/13

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	9,507,736.92	10,913,067.17
RESTRICTED CASH (SCH A P.9)	18,546,164.27	18,615,555.42
RECEIVABLES, NET (SCH B P.10)	6,892,486.82	8,399,705.45
PREPAID EXPENSES (SCH B P.10)	1,619,841.27	1,122,245.62
INVENTORY	1,432,476.25	1,483,275.62
TOTAL CURRENT ASSETS	<u>37,998,705.53</u>	<u>40,533,849.28</u>
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	61,574.36	46,958.35
CAPITAL ASSETS, NET (SCH C P.2)	67,982,049.08	70,397,286.67
TOTAL NONCURRENT ASSETS	<u>68,043,623.44</u>	<u>70,444,245.02</u>
TOTAL ASSETS	<u>106,042,328.97</u>	<u>110,978,094.30</u>
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	4,895,437.89	6,287,891.86
CUSTOMER DEPOSITS	609,885.37	676,900.53
CUSTOMER ADVANCES FOR CONSTRUCTION	348,479.94	434,025.95
ACCRUED LIABILITIES	1,222,183.70	1,388,860.36
TOTAL CURRENT LIABILITIES	<u>7,075,986.90</u>	<u>8,787,678.70</u>
NONCURRENT		
ACCRUED EMPLOYEE COMPENSATED ABSENCES	2,934,698.58	2,986,360.21
TOTAL NONCURRENT LIABILITIES	<u>2,934,698.58</u>	<u>2,986,360.21</u>
TOTAL LIABILITIES	<u>10,010,685.48</u>	<u>11,774,038.91</u>
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	67,982,049.08	70,397,286.67
RESTRICTED FOR DEPRECIATION FUND (P.9)	3,885,277.84	2,913,997.27
UNRESTRICTED	24,164,316.57	25,892,771.45
TOTAL NET ASSETS (P.3)	<u>96,031,643.49</u>	<u>99,204,055.39</u>
TOTAL LIABILITIES AND NET ASSETS	<u>106,042,328.97</u>	<u>110,978,094.30</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
3/31/13

SCHEDULE C

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES		
NEW ENGLAND HYDRO ELECTRIC	12,631.19	2,975.74
NEW ENGLAND HYDRO TRANSMISSION	48,943.17	43,982.61
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	<u>61,574.36</u>	<u>46,958.35</u>
SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	6,644,019.24	6,792,724.53
EQUIPMENT AND FURNISHINGS	12,938,744.32	13,097,181.31
INFRASTRUCTURE	<u>47,133,443.29</u>	<u>49,241,538.60</u>
TOTAL CAPITAL ASSETS, NET	<u>67,982,049.08</u>	<u>70,397,286.67</u>
TOTAL NONCURRENT ASSETS	<u>68,043,623.44</u>	<u>70,444,245.02</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
3/31/13

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,439,365.28	3,507,589.44	34,155,202.66	34,871,638.11	2.10%
FUEL REVENUE	2,644,228.46	2,979,311.50	27,780,917.32	27,097,366.84	-2.46%
PURCHASED POWER CAPACITY	(10,047.68)	164,132.52	(99,577.55)	1,631,463.68	-1738.39%
FORFEITED DISCOUNTS	68,675.63	73,059.56	705,625.96	744,575.31	5.52%
ENERGY CONSERVATION REVENUE	52,033.30	53,326.09	456,264.18	530,383.52	16.24%
GAW REVENUE	52,898.11	54,181.85	524,194.67	538,556.53	2.74%
NYPA CREDIT	(62,960.97)	(116,734.96)	(523,241.25)	(558,532.26)	6.74%
TOTAL OPERATING REVENUES	6,184,192.13	6,714,866.00	62,999,385.99	64,855,451.73	2.95%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	1,929,265.12	2,290,711.93	18,784,769.55	21,346,162.35	13.64%
PURCHASED POWER FUEL	2,585,840.21	2,393,560.37	28,213,544.70	26,329,977.97	-6.68%
OPERATING MAINTENANCE	725,216.29	913,479.50	6,482,006.72	7,393,272.84	14.06%
DEPRECIATION	185,279.42	291,097.47	2,155,550.13	2,040,007.99	-5.36%
VOLUNTARY PAYMENTS TO TOWNS	296,027.47	305,469.18	2,664,247.23	2,749,222.62	3.19%
	113,000.00	114,000.00	1,013,186.00	1,019,383.00	0.61%
TOTAL OPERATING EXPENSES	5,834,628.51	6,308,318.45	59,313,304.33	60,878,026.77	2.64%
OPERATING INCOME	349,563.62	406,547.55	3,686,081.66	3,977,424.96	7.90%
OPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	0.00	7,471.88	45,744.84	112,771.77	146.52%
RETURN ON INVESTMENT TO READING	(183,829.75)	(188,785.58)	(1,654,467.75)	(1,699,070.24)	2.70%
INTEREST INCOME	5,336.60	2,280.43	69,821.38	23,352.71	-66.55%
INTEREST EXPENSE	(501.11)	(253.88)	(6,229.49)	(3,363.12)	-46.01%
OTHER (MDSE AND AMORT)	4,493.24	5,971.93	287,110.38	258,879.32	-9.83%
TOTAL NONOPERATING REV (EXP)	(174,501.02)	(173,315.22)	(1,258,020.64)	(1,307,429.56)	3.93%
CHANGE IN NET ASSETS	175,062.60	233,232.33	2,428,061.02	2,669,995.40	9.96%
NET ASSETS AT BEGINNING OF YEAR			93,603,582.47	96,534,059.99	3.13%
NET ASSETS AT END OF MARCH			96,031,643.49	99,204,055.39	3.30%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
3/31/13

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	34,871,638.11	36,335,582.00	(1,463,943.89)	-4.03%
FUEL REVENUE	27,097,366.84	24,070,493.00	3,026,873.84	12.58%
PURCHASED POWER CAPACITY	1,631,463.68	1,646,822.00	(15,358.32)	-0.93%
FORFEITED DISCOUNTS	744,575.31	799,382.00	(54,806.69)	-6.86%
ENERGY CONSERVATION REVENUE	530,383.52	543,639.00	(13,255.48)	-2.44%
GAW REVENUE	538,556.53	543,639.00	(5,082.47)	-0.93%
NYPA CREDIT	(558,532.26)	(524,997.00)	(33,535.26)	6.39%
TOTAL OPERATING REVENUES	64,855,451.73	63,414,560.00	1,440,891.73	2.27%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	21,346,162.35	22,799,079.00	(1,452,916.65)	-6.37%
PURCHASED POWER FUEL	26,329,977.97	24,422,183.00	1,907,794.97	7.81%
OPERATING MAINTENANCE	7,393,272.84	7,172,868.00	220,404.84	3.07%
DEPRECIATION	2,040,007.99	1,916,274.00	123,733.99	6.46%
VOLUNTARY PAYMENTS TO TOWNS	2,749,222.62	2,737,503.00	11,719.62	0.43%
	1,019,383.00	1,026,000.00	(6,617.00)	-0.64%
TOTAL OPERATING EXPENSES	60,878,026.77	60,073,907.00	804,119.77	1.34%
OPERATING INCOME	3,977,424.96	3,340,653.00	636,771.96	19.06%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	112,771.77	300,000.00	(187,228.23)	-62.41%
RETURN ON INVESTMENT TO READING	(1,699,070.24)	(1,698,750.00)	(320.24)	0.02%
INTEREST INCOME	23,352.71	74,997.00	(51,644.29)	-68.86%
INTEREST EXPENSE	(3,363.12)	(2,250.00)	(1,113.12)	49.47%
OTHER (MDSE AND AMORT)	258,879.32	90,000.00	168,879.32	187.64%
TOTAL NONOPERATING REV (EXP)	(1,307,429.56)	(1,236,003.00)	(71,426.56)	5.78%
CHANGE IN NET ASSETS	2,669,995.40	2,104,650.00	565,345.40	26.86%
NET ASSETS AT BEGINNING OF YEAR	96,534,059.99	96,534,059.99	0.00	0.00%
NET ASSETS AT END OF MARCH	99,204,055.39	98,638,709.99	565,345.40	0.57%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
3/31/13

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/12	2,635,205.70
CONSTRUCTION FUND BALANCE 7/1/12	2,000,000.00
INTEREST ON DEPRECIATION FUND FY 13	5,161.53
DEPRECIATION TRANSFER FY 13	<u>2,749,222.62</u>
TOTAL SOURCE OF CAPITAL FUNDS	7,389,589.85

USE OF CAPITAL FUNDS:

LESS PAID ADDITIONS TO PLANT THRU MARCH	<u>4,475,592.58</u>
GENERAL LEDGER CAPITAL FUNDS BALANCE 3/31/13	<u><u>2,913,997.27</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
3/31/13

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	18,459,107	19,228,009	193,936,516	201,487,139	3.89%
COMM. AND INDUSTRIAL SALES	31,765,922	32,162,730	307,109,139	313,611,078	2.12%
PRIVATE STREET LIGHTING	74,107	73,415	657,990	659,301	0.20%
TOTAL PRIVATE CONSUMERS	<u>50,299,136</u>	<u>51,464,154</u>	<u>501,703,645</u>	<u>515,757,518</u>	2.80%
MUNICIPAL SALES:					
STREET LIGHTING	237,506	238,921	2,150,771	2,144,401	-0.30%
MUNICIPAL BUILDINGS	816,142	981,517	7,274,291	7,553,774	3.84%
TOTAL MUNICIPAL CONSUMERS	<u>1,053,648</u>	<u>1,220,438</u>	<u>9,425,062</u>	<u>9,698,175</u>	2.90%
SALES FOR RESALE	247,963	247,255	2,545,358	2,555,131	0.38%
SCHOOL	1,283,637	1,313,508	10,494,176	10,719,330	2.15%
TOTAL KILOWATT HOURS SOLD	<u>52,884,384</u>	<u>54,245,355</u>	<u>524,168,241</u>	<u>538,730,154</u>	2.78%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
3/31/13

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	19,228,009	6,247,836	2,440,413	4,559,538	5,980,222
COMM & IND	32,162,730	4,360,677	258,550	5,114,512	22,428,991
PVT ST LIGHTS	73,415	13,433	1,360	21,640	36,982
PUB ST LIGHTS	238,921	80,536	32,500	41,238	84,647
MUNI BLDGS	981,517	278,598	242,139	150,294	310,486
SALES/RESALE	247,255	247,255	0	0	0
SCHOOL	1,313,508	459,106	282,973	176,000	395,429
TOTAL	54,245,355	11,687,441	3,257,935	10,063,222	29,236,757

YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	201,487,139	63,057,051	28,856,017	46,176,699	63,397,372
COMM & IND	313,611,078	39,487,763	2,447,179	48,627,072	223,049,064
PVT ST LIGHTS	659,301	122,113	12,240	192,108	332,840
PUB ST LIGHTS	2,144,401	724,824	292,460	366,134	760,983
MUNI BLDGS	7,553,774	1,975,087	1,403,661	1,406,618	2,768,408
SALES/RESALE	2,555,131	2,555,131	0	0	0
SCHOOL	10,719,330	3,770,557	2,336,832	1,378,680	3,233,261
TOTAL	538,730,154	111,692,526	35,348,389	98,147,311	293,541,928

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	193,936,516	60,846,925	27,426,612	45,346,317	60,316,662
COMM & IND	307,109,139	39,105,171	2,480,135	47,367,987	218,155,846
PVT ST LIGHTS	657,990	125,405	12,240	194,184	326,161
PUB ST LIGHTS	2,150,771	724,324	292,062	359,166	775,219
MUNI BLDGS	7,274,291	1,900,127	1,239,233	1,400,669	2,734,262
SALES/RESALE	2,545,358	2,545,358	0	0	0
SCHOOL	10,494,176	3,739,195	2,290,284	1,346,560	3,118,137
TOTAL	524,168,241	108,986,505	33,740,566	96,014,883	285,426,287

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	35.45%	11.52%	4.50%	8.41%	11.02%
COMM & IND	59.29%	8.04%	0.48%	9.43%	41.34%
PVT ST LIGHTS	0.14%	0.02%	0.00%	0.04%	0.08%
PUB ST LIGHTS	0.44%	0.15%	0.06%	0.08%	0.15%
MUNI BLDGS	1.80%	0.51%	0.45%	0.28%	0.56%
SALES/RESALE	0.46%	0.46%	0.00%	0.00%	0.00%
SCHOOL	2.42%	0.85%	0.52%	0.32%	0.73%
TOTAL	100.00%	21.55%	6.01%	18.56%	53.88%

YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	37.40%	11.70%	5.36%	8.57%	11.77%
COMM & IND	58.21%	7.33%	0.45%	9.03%	41.40%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.40%	0.13%	0.05%	0.07%	0.15%
MUNI BLDGS	1.40%	0.37%	0.26%	0.26%	0.51%
SALES/RESALE	0.47%	0.47%	0.00%	0.00%	0.00%
SCHOOL	2.00%	0.70%	0.44%	0.26%	0.60%
TOTAL	100.00%	20.72%	6.56%	18.23%	54.49%

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	37.00%	11.61%	5.23%	8.65%	11.51%
COMM & IND	58.59%	7.46%	0.47%	9.04%	41.62%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.41%	0.14%	0.06%	0.07%	0.14%
MUNI BLDGS	1.39%	0.36%	0.24%	0.27%	0.52%
SALES/RESALE	0.49%	0.49%	0.00%	0.00%	0.00%
SCHOOL	2.00%	0.71%	0.44%	0.26%	0.59%
TOTAL	100.00%	20.79%	6.44%	18.33%	54.44%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
3/31/13

TOTAL OPERATING REVENUES	(P.3)	64,855,451.73
ADD:		
POLE RENTAL		0.00
INTEREST INCOME ON CUSTOMER DEPOSITS		982.52
LESS:		
OPERATING EXPENSES	(P.3)	(60,878,026.77)
CUSTOMER DEPOSIT INTEREST EXPENSE		(3,363.12)
FORMULA INCOME (LOSS)		<u>3,975,044.36</u>

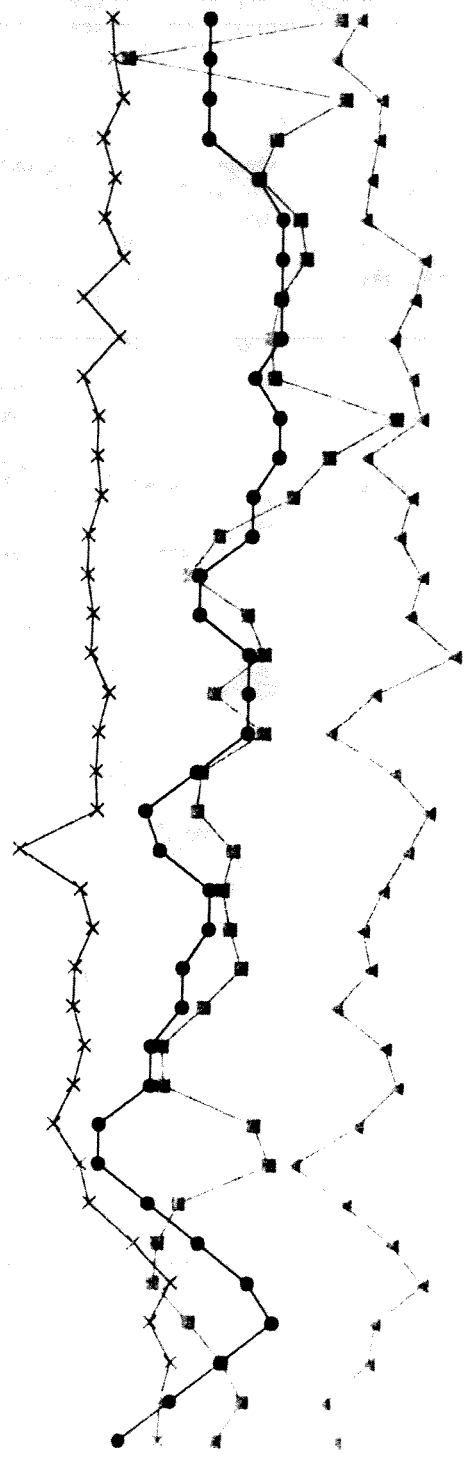
TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
3/31/13

		MONTH OF MAR 2012	MONTH OF MAR 2013	% CHANGE		YEAR MAR 2012	THRU MAR 2013
				2012	2013		
SALE OF KWH	(P.5)	52,884,384	54,245,355	-3.68%	2.78%	524,168,241	538,730,154
KWH PURCHASED		56,054,267	56,991,111	-2.96%	2.01%	543,710,814	554,659,300
AVE BASE COST PER KWH		0.034418	0.040194	-7.12%	11.39%	0.034549	0.038485
AVE BASE SALE PER KWH		0.065036	0.064662	2.34%	-0.66%	0.065161	0.064729
AVE COST PER KWH		0.080549	0.082193	-5.80%	-0.56%	0.086440	0.085956
AVE SALE PER KWH		0.115036	0.119584	-2.49%	-2.65%	0.118161	0.115028
FUEL CHARGE REVENUE (P.3)		2,644,228.46	2,979,311.50	-11.23%	-2.46%	27,780,917.32	27,097,366.84
LOAD FACTOR		76.11%	77.71%				
PEAK LOAD		100,894	100,465				

kwh analysis

- x- base cost
- fuel cost
- fuel revenue
- *- base revenue

\$0.085
 \$0.070
 \$0.055
 \$0.040
 \$0.025
 \$0.010



MAR 10
 APR 10
 MAY 10
 JUN 10
 JUL 10
 AUG 10
 SEP 10
 OCT 10
 NOV 10
 DEC 10
 JAN 11
 FEB 11
 MAR 11
 APR 11
 MAY 11
 JUN 11
 JUL 11
 AUG 11
 SEP 11
 OCT 11
 NOV 11
 DEC 11
 JAN 12
 FEB 12
 MAR 12
 APR 12
 MAY 12
 JUN 12
 JUL 12
 AUG 12
 SEP 12
 OCT 12
 NOV 12
 DEC 12
 JAN 13
 FEB 13
 MAR 13

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
3/31/13

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	9,504,736.92	10,910,067.17
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	<u><u>9,507,736.92</u></u>	<u><u>10,913,067.17</u></u>
 RESTRICTED CASH		
CASH - DEPRECIATION FUND	3,885,277.84	2,913,997.27
CASH - TOWN PAYMENT	1,192,000.00	908,356.50
CASH - DEFERRED FUEL RESERVE	2,099,356.15	2,478,901.09
CASH - RATE STABILIZATION FUND	6,071,504.39	6,689,233.79
CASH - UNCOLLECTIBLE ACCTS RESERVE	200,000.00	200,000.00
CASH - SICK LEAVE BENEFITS	2,954,366.95	2,987,557.34
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	609,885.37	676,900.53
CASH - ENERGY CONSERVATION	210,142.67	263,663.84
CASH - OPEB	1,173,630.90	1,346,945.06
TOTAL RESTRICTED CASH	<u><u>18,546,164.27</u></u>	<u><u>18,615,555.42</u></u>
 TOTAL CASH BALANCE	 <u><u>28,053,901.19</u></u>	 <u><u>29,528,622.59</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF ACCOUNTS RECEIVABLE
3/31/13

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL ACCOUNTS RECEIVABLE - OTHER	2,419,056.63	3,721,674.62
ACCOUNTS RECEIVABLE - LIENS	154,010.01	278,065.62
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	59,902.43	41,347.58
SALES DISCOUNT LIABILITY	892.14	892.14
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(247,580.71)	(299,659.60)
TOTAL ACCOUNTS RECEIVABLE BILLED	<u>2,062,192.45</u>	<u>3,483,768.62</u>
UNBILLED ACCOUNTS RECEIVABLE	4,830,294.37	4,915,936.83
TOTAL ACCOUNTS RECEIVABLE, NET	<u>6,892,486.82</u>	<u>8,399,705.45</u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	1,037,132.43	986,045.51
PREPAYMENT PURCHASED POWER	174,438.64	(308,556.70)
PREPAYMENT PASNY	238,330.65	241,849.32
PREPAYMENT WATSON	155,415.85	188,383.79
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
TOTAL PREPAYMENT	<u>1,619,841.27</u>	<u>1,122,245.62</u>

ACCOUNTS RECEIVABLE AGING MARCH 2013:

RESIDENTIAL AND COMMERCIAL	3,721,674.62
LESS: SALES DISCOUNT LIABILITY	(299,659.60)
GENERAL LEDGER BALANCE	<u>3,422,015.02</u>

CURRENT	2,916,829.42	85.23%
30 DAYS	356,815.17	10.43%
60 DAYS	73,514.74	2.15%
90 DAYS	17,382.45	0.51%
OVER 90 DAYS	57,473.24	1.68%
TOTAL	<u>3,422,015.02</u>	<u>100.00%</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
3/31/13

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	2,376,697.02	2,564,040.07	25,465,552.38	25,801,868.91	1.32%
COMM AND INDUSTRIAL SALES	3,405,400.85	3,590,950.55	33,730,543.24	33,473,582.95	-0.76%
PRIVATE STREET LIGHTING	6,030.01	6,268.84	59,725.49	53,360.53	-10.66%
TOTAL PRIVATE CONSUMERS	<u>5,788,127.88</u>	<u>6,161,259.46</u>	<u>59,255,821.11</u>	<u>59,328,812.39</u>	0.12%
MUNICIPAL SALES:					
STREET LIGHTING	28,572.25	29,343.26	284,314.46	255,906.69	-9.99%
MUNICIPAL BUILDINGS	95,431.26	114,951.07	879,020.44	877,198.62	-0.21%
TOTAL MUNICIPAL CONSUMERS	<u>124,003.51</u>	<u>144,294.33</u>	<u>1,163,334.90</u>	<u>1,133,105.31</u>	-2.60%
SALES FOR RESALE	29,533.12	30,567.53	311,048.17	303,729.07	-2.35%
SCHOOL	141,929.23	150,779.62	1,205,915.80	1,203,358.18	-0.21%
SUB-TOTAL	6,083,593.74	6,486,900.94	61,936,119.98	61,969,004.95	0.05%
FORFEITED DISCOUNTS	68,675.63	73,059.56	705,625.96	744,575.31	5.52%
PURCHASED POWER CAPACITY	(10,047.68)	164,132.52	(99,577.55)	1,631,463.68	-1738.39%
ENERGY CONSERVATION - RESIDENTIAL	18,474.02	19,244.77	170,591.49	201,611.24	18.18%
ENERGY CONSERVATION - COMMERCIAL	33,559.28	34,081.32	285,672.69	328,772.28	15.09%
GAW REVENUE	52,898.11	54,181.85	524,194.67	538,556.53	2.74%
NYPA CREDIT	(62,960.97)	(116,734.96)	(523,241.25)	(558,532.26)	6.74%
TOTAL REVENUE	<u>6,184,192.13</u>	<u>6,714,866.00</u>	<u>62,999,385.99</u>	<u>64,855,451.73</u>	2.95%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
3/31/13

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,564,040.07	835,526.09	324,553.32	606,934.16	797,026.50
INDUS/MUNI BLDG	3,705,901.62	534,886.40	59,609.79	604,352.44	2,507,052.99
PUB. ST. LIGHTS	29,343.26	9,580.30	3,795.53	5,155.10	10,812.33
PRV. ST. LIGHTS	6,268.84	1,131.31	114.44	1,908.69	3,114.40
CO-OP RESALE	30,567.53	30,567.53	0.00	0.00	0.00
SCHOOL	150,779.62	52,953.03	32,071.00	20,796.46	44,959.13
TOTAL	6,486,900.94	1,464,644.66	420,144.08	1,239,146.85	3,362,965.35
THIS YEAR TO DATE					
RESIDENTIAL	25,801,868.91	8,107,280.66	3,672,058.44	5,908,238.23	8,114,291.58
INDUS/MUNI BLDG	34,350,781.57	4,720,523.84	445,022.63	5,496,504.62	23,688,730.48
PUB. ST. LIGHTS	255,906.69	83,001.34	32,853.81	46,254.73	93,796.81
PRV. ST. LIGHTS	53,360.53	9,742.27	975.60	16,100.79	26,541.87
CO-OP RESALE	303,729.07	303,729.07	0.00	0.00	0.00
SCHOOL	1,203,358.18	426,663.71	258,911.32	159,064.89	358,718.26
TOTAL	61,969,004.95	13,650,940.89	4,409,821.78	11,626,163.27	32,282,079.01
LAST YEAR TO DATE					
RESIDENTIAL	25,465,552.38	8,009,440.50	3,590,725.78	5,941,152.47	7,924,233.63
INDUS/MUNI BLDG	34,609,563.68	4,799,177.74	443,401.73	5,504,653.65	23,862,330.56
PUB. ST. LIGHTS	284,314.46	91,332.20	35,367.94	51,035.17	106,579.15
PRV. ST. LIGHTS	59,725.49	11,129.02	1,089.20	18,507.15	29,000.12
CO-OP RESALE	311,048.17	311,048.17	0.00	0.00	0.00
SCHOOL	1,205,915.80	433,454.85	258,640.74	158,744.77	355,075.44
TOTAL	61,936,119.98	13,655,582.48	4,329,225.39	11,674,093.21	32,277,218.90

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	39.53%	12.88%	5.00%	9.36%	12.29%
INDUS/MUNI BLDG	57.13%	8.25%	0.92%	9.32%	38.64%
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	0.47%	0.47%	0.00%	0.00%	0.00%
SCHOOL	2.32%	0.82%	0.49%	0.32%	0.69%
TOTAL	100.00%	22.59%	6.47%	19.11%	51.83%
THIS YEAR TO DATE					
RESIDENTIAL	41.64%	13.08%	5.93%	9.53%	13.10%
INDUS/MUNI BLDG	55.43%	7.62%	0.72%	8.87%	38.22%
PUB. ST. LIGHTS	0.41%	0.13%	0.05%	0.07%	0.16%
PRV. ST. LIGHTS	0.09%	0.02%	0.00%	0.03%	0.04%
CO-OP RESALE	0.49%	0.49%	0.00%	0.00%	0.00%
SCHOOL	1.94%	0.69%	0.42%	0.26%	0.57%
TOTAL	100.00%	22.03%	7.12%	18.76%	52.09%
LAST YEAR TO DATE					
RESIDENTIAL	41.11%	12.93%	5.80%	9.59%	12.79%
INDUS/MUNI BLDG	55.88%	7.75%	0.72%	8.89%	38.52%
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	1.95%	0.70%	0.42%	0.26%	0.57%
TOTAL	100.00%	22.05%	7.00%	18.85%	52.10%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
3/31/13

SCHEDULE F

SALES OF ELECTRICITY:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
RESIDENTIAL	15,666,435.05	16,287,664.00	(621,228.95)	-3.81%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	18,224,259.73	19,015,843.00	(791,583.27)	-4.16%
PUBLIC STREET LIGHTING	147,480.24	151,842.00	(4,361.76)	-2.87%
SALES FOR RESALE	175,659.76	215,846.00	(40,186.24)	-18.62%
SCHOOL	<u>657,803.33</u>	<u>664,387.00</u>	<u>(6,583.67)</u>	-0.99%
TOTAL BASE SALES	34,871,638.11	36,335,582.00	(1,463,943.89)	-4.03%
TOTAL FUEL SALES	<u>27,097,366.84</u>	<u>24,070,493.00</u>	<u>3,026,873.84</u>	12.58%
TOTAL OPERATING REVENUE	61,969,004.95	60,406,075.00	1,562,929.95	2.59%
FORFEITED DISCOUNTS	744,575.31	799,382.00	(54,806.69)	-6.86%
PURCHASED POWER CAPACITY	1,631,463.68	1,646,822.00	(15,358.32)	-0.93%
ENERGY CONSERVATION - RESIDENTIAL	201,611.24	201,608.00	3.24	0.00%
ENERGY CONSERVATION - COMMERCIAL	328,772.28	342,031.00	(13,258.72)	-3.88%
GAW REVENUE	538,556.53	543,639.00	(5,082.47)	-0.93%
PASNY CREDIT	(558,532.26)	(524,997.00)	(33,535.26)	6.39%
TOTAL OPERATING REVENUES	<u><u>64,855,451.73</u></u>	<u><u>63,414,560.00</u></u>	<u><u>1,440,891.73</u></u>	2.27%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
3/31/13

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	1,929,265.12	2,290,711.93	18,784,769.55	21,346,162.35	13.64%
OPERATION SUP AND ENGINEERING EXP	44,211.19	47,468.68	391,697.39	381,541.37	-2.59%
STATION SUP LABOR AND MISC	8,290.67	5,080.47	83,464.62	56,032.53	-32.87%
LINE MISC LABOR AND EXPENSE	47,787.73	52,724.38	501,125.86	497,413.71	-0.74%
STATION LABOR AND EXPENSE	37,678.02	32,702.52	354,391.90	381,051.25	7.52%
STREET LIGHTING EXPENSE	11,656.54	6,818.22	89,687.16	60,444.46	-32.61%
METER EXPENSE	20,212.22	14,890.47	185,634.06	139,940.31	-24.61%
MISC DISTRIBUTION EXPENSE	32,097.11	34,282.96	253,541.69	258,115.99	1.80%
METER READING LABOR & EXPENSE	8,660.70	5,331.11	69,531.68	62,952.69	-9.46%
ACCT & COLL LABOR & EXPENSE	126,984.75	129,714.92	1,049,674.39	1,115,179.36	6.24%
UNCOLLECTIBLE ACCOUNTS	16,000.00	8,333.33	144,000.00	74,999.97	-47.92%
ENERGY AUDIT EXPENSE	34,475.69	68,289.48	328,694.51	396,802.58	20.72%
ADMIN & GEN SALARIES	69,069.76	70,715.55	563,517.41	579,345.53	2.81%
OFFICE SUPPLIES & EXPENSE	20,539.30	21,988.91	168,967.71	189,755.30	12.30%
OUTSIDE SERVICES	72,354.06	72,658.99	326,194.90	392,314.75	20.27%
PROPERTY INSURANCE	39,391.97	29,926.00	290,338.93	280,095.43	-3.53%
INJURIES AND DAMAGES	3,328.04	2,137.31	14,137.38	33,168.68	134.62%
EMPLOYEES PENSIONS & BENEFITS	87,035.66	229,519.26	964,729.23	1,651,958.25	71.24%
MISC GENERAL EXPENSE	10,648.35	7,500.24	139,239.70	125,423.26	-9.92%
RENT EXPENSE	14,093.53	18,177.14	146,528.41	151,136.71	3.14%
ENERGY CONSERVATION	20,701.00	55,219.56	416,909.79	565,600.71	35.67%
TOTAL OPERATION EXPENSES	725,216.29	913,479.50	6,482,006.72	7,393,272.84	14.06%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	2,043.74	2,043.74	0.00%
MAINT OF STRUCT AND EQUIPMT	5,691.58	15,592.93	201,156.37	106,593.18	-47.01%
MAINT OF LINES - OH	103,476.04	136,501.12	1,261,768.10	1,149,905.14	-8.87%
MAINT OF LINES - UG	6,225.61	29,107.51	131,839.00	139,320.89	5.68%
MAINT OF LINE TRANSFORMERS	0.00	27,371.50	32,762.59	120,931.17	269.11%
MAINT OF ST LT & SIG SYSTEM	(82.18)	291.29	(490.50)	2.48	-100.51%
MAINT OF GARAGE AND STOCKROOM	54,848.77	65,744.17	402,318.47	408,324.52	1.49%
MAINT OF METERS	8,535.03	3,737.98	64,686.50	25,477.23	-60.61%
MAINT OF GEN PLANT	6,357.49	12,523.89	59,465.86	87,409.64	46.99%
TOTAL MAINTENANCE EXPENSES	185,279.42	291,097.47	2,155,550.13	2,040,007.99	-5.36%
DEPRECIATION EXPENSE	296,027.47	305,469.18	2,664,247.23	2,749,222.62	3.19%
PURCHASED POWER FUEL EXPENSE	2,585,840.21	2,393,560.37	28,213,544.70	26,329,977.97	-6.68%
VOLUNTARY PAYMENTS TO TOWNS	113,000.00	114,000.00	1,013,186.00	1,019,383.00	0.61%
TOTAL OPERATING EXPENSES	5,834,628.51	6,308,318.45	59,313,304.33	60,878,026.77	2.64%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
3/31/13

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	21,346,162.35	22,799,079.00	(1,452,916.65)	-6.37%
OPERATION SUP AND ENGINEERING EXP	381,541.37	352,445.00	29,096.37	8.26%
STATION SUP LABOR AND MISC	56,032.53	60,480.00	(4,447.47)	-7.35%
LINE MISC LABOR AND EXPENSE	497,413.71	493,061.00	4,352.71	0.88%
STATION LABOR AND EXPENSE	381,051.25	338,839.00	42,212.25	12.46%
STREET LIGHTING EXPENSE	60,444.46	62,585.00	(2,140.54)	-3.42%
METER EXPENSE	139,940.31	144,205.00	(4,264.69)	-2.96%
MISC DISTRIBUTION EXPENSE	258,115.99	275,004.00	(16,888.01)	-6.14%
METER READING LABOR & EXPENSE	62,952.69	67,951.00	(4,998.31)	-7.36%
ACCT & COLL LABOR & EXPENSE	1,115,179.36	1,043,810.00	71,369.36	6.84%
UNCOLLECTIBLE ACCOUNTS	74,999.97	74,997.00	2.97	0.00%
ENERGY AUDIT EXPENSE	396,802.58	362,371.00	34,431.58	9.50%
ADMIN & GEN SALARIES	579,345.53	571,722.00	7,623.53	1.33%
OFFICE SUPPLIES & EXPENSE	189,755.30	190,488.00	(732.70)	-0.38%
OUTSIDE SERVICES	392,314.75	422,421.00	(30,106.25)	-7.13%
PROPERTY INSURANCE	280,095.43	353,637.00	(73,541.57)	-20.80%
INJURIES AND DAMAGES	33,168.68	42,587.00	(9,418.32)	-22.12%
EMPLOYEES PENSIONS & BENEFITS	1,651,958.25	1,464,159.00	187,799.25	12.83%
MISC GENERAL EXPENSE	125,423.26	163,970.00	(38,546.74)	-23.51%
RENT EXPENSE	151,136.71	159,003.00	(7,866.29)	-4.95%
ENERGY CONSERVATION	565,600.71	529,133.00	36,467.71	6.89%
TOTAL OPERATION EXPENSES	7,393,272.84	7,172,868.00	220,404.84	3.07%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	2,043.74	2,250.00	(206.26)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	106,593.18	87,109.00	19,484.18	22.37%
MAINT OF LINES - OH	1,149,905.14	902,956.00	246,949.14	27.35%
MAINT OF LINES - UG	139,320.89	124,454.00	14,866.89	11.95%
MAINT OF LINE TRANSFORMERS	120,931.17	142,613.00	(21,681.83)	-15.20%
MAINT OF ST LT & SIG SYSTEM	2.48	7,292.00	(7,289.52)	-99.97%
MAINT OF GARAGE AND STOCKROOM	408,324.52	504,992.00	(96,667.48)	-19.14%
MAINT OF METERS	25,477.23	46,274.00	(20,796.77)	-44.94%
MAINT OF GEN PLANT	87,409.64	98,334.00	(10,924.36)	-11.11%
TOTAL MAINTENANCE EXPENSES	2,040,007.99	1,916,274.00	123,733.99	6.46%
DEPRECIATION EXPENSE	2,749,222.62	2,737,503.00	11,719.62	0.43%
PURCHASED POWER FUEL EXPENSE	26,329,977.97	24,422,183.00	1,907,794.97	7.81%
VOLUNTARY PAYMENTS TO TOWNS	1,019,383.00	1,026,000.00	(6,617.00)	-0.64%
TOTAL OPERATING EXPENSES	60,878,026.77	60,073,907.00	804,119.77	1.34%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
3/31/13

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2013 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	30,102,742.00	21,346,162.35	8,756,579.65	29.09%
OPERATION SUP AND ENGINEERING EXP	KS	468,949.00	381,541.37	87,407.63	18.64%
STATION SUP LABOR AND MISC	KS	79,813.00	56,032.53	23,780.47	29.80%
LINE MISC LABOR AND EXPENSE	KS	671,309.00	497,413.71	173,895.29	25.90%
STATION LABOR AND EXPENSE	KS	448,249.00	381,051.25	67,197.75	14.99%
STREET LIGHTING EXPENSE	KS	83,106.00	60,444.46	22,661.54	27.27%
METER EXPENSE	KS	197,329.00	139,940.31	57,388.69	29.08%
MISC DISTRIBUTION EXPENSE	KS	366,489.00	258,115.99	108,373.01	29.57%
METER READING LABOR & EXPENSE	KS	69,946.00	62,952.69	6,993.31	10.00%
ACCT & COLL LABOR & EXPENSE	RF	1,385,210.00	1,115,179.36	270,030.64	19.49%
UNCOLLECTIBLE ACCOUNTS	RF	100,000.00	74,999.97	25,000.03	25.00%
ENERGY AUDIT EXPENSE	JP	479,013.00	396,802.58	82,210.42	17.16%
ADMIN & GEN SALARIES	KS	761,068.00	579,345.53	181,722.47	23.88%
OFFICE SUPPLIES & EXPENSE	KS	253,950.00	189,755.30	64,194.70	25.28%
OUTSIDE SERVICES	KS	507,125.00	392,314.75	114,810.25	22.64%
PROPERTY INSURANCE	KS	471,500.00	280,095.43	191,404.57	40.59%
INJURIES AND DAMAGES	KS	56,619.00	33,168.68	23,450.32	41.42%
EMPLOYEES PENSIONS & BENEFITS	KS	1,889,623.00	1,651,958.25	237,664.75	12.58%
MISC GENERAL EXPENSE	KS	200,785.00	125,423.26	75,361.74	37.53%
RENT EXPENSE	KS	212,000.00	151,136.71	60,863.29	28.71%
ENERGY CONSERVATION	JP	697,983.00	565,600.71	132,382.29	18.97%
TOTAL OPERATION EXPENSES		8,823,105.00	7,393,272.84	2,006,793.16	22.74%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	2,043.74	956.26	31.88%
MAINT OF STRUCT AND EQUIPMT	KS	114,120.00	106,593.18	7,526.82	6.60%
MAINT OF LINES - OH	KS	1,250,421.00	1,149,905.14	100,515.86	8.04%
MAINT OF LINES - UG	KS	285,371.00	139,320.89	146,050.11	51.18%
MAINT OF LINE TRANSFORMERS	KS	188,500.00	120,931.17	67,568.83	35.85%
MAINT OF ST LT & SIG SYSTEM	KS	9,684.00	2.48	9,681.52	99.97%
MAINT OF GARAGE AND STOCKROOM	KS	672,589.00	408,324.52	264,264.48	39.29%
MAINT OF METERS	KS	47,392.00	25,477.23	21,914.77	46.24%
MAINT OF GEN PLANT	RF	131,320.00	87,409.64	43,910.36	33.44%
TOTAL MAINTENANCE EXPENSES		2,817,401.00	2,040,007.99	662,389.01	23.51%
DEPRECIATION EXPENSE	RF	3,650,000.00	2,749,222.62	900,777.38	24.68%
PURCHASED POWER FUEL EXPENSE	JP	30,500,000.00	26,329,977.97	4,170,022.03	13.67%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,368,000.00	1,019,383.00	348,617.00	25.48%
TOTAL OPERATING EXPENSES		83,767,500.00	60,878,026.77	16,845,178.23	20.11%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
PROFESSIONAL SERVICES
3/31/2013

PROFESSIONAL SERVICES BY PROJECT

ITEM	DEPARTMENT	ACTUAL	BUDGET	VARIANCE
1 RMLD AND PENSION TRUST AUDIT FEES	ACCOUNTING	32,750.00	32,250.00	500.00
2 PENSION ACTUARIAL EVALUATION	ACCOUNTING	3,750.00	0.00	3,750.00
3 LEGAL- FERC/ISO ISSUES	ENERGY SERVICE	0.00	13,500.00	(13,500.00)
4 LEGAL- POWER SUPPLY ISSUES	ENERGY SERVICE	25,117.85	33,750.00	(8,632.15)
5 PROFESSIONAL SERVICES	ENERGY SERVICE	9,939.80	18,000.00	(8,060.20)
6 NERC COMPLIANCE AND AUDIT	E & O	10,357.50	12,500.00	(2,142.50)
7 LOAD CAPACITY STUDY	ENGINEERING	0.00	11,250.00	(11,250.00)
8 STROM HARDENING STUDY	ENGINEERING	0.00	50,000.00	(50,000.00)
9 LEGAL-GENERAL, MMWEC AUDIT	GM	83,360.81	112,500.00	(29,139.19)
10 LEGAL SERVICES-GENERAL	HR	110,474.80	45,600.00	64,874.80
11 LEGAL SERVICES-NEGOTIATIONS	HR	63,245.17	36,800.00	26,445.17
12 LEGAL GENERAL	BLDG. MAINT.	10,300.90	1,125.00	9,175.90
13 SURVEY RIGHT OF WAY	BLDG. MAINT.	0.00	3,753.00	(3,753.00)
14 ENVIRONMENTAL	BLDG. MAINT.	0.00	3,753.00	(3,753.00)
15 ENGINEERING SERVICES	BLDG. MAINT.	14,118.05	6,390.00	7,728.05
16 REPAIR RAMP AND DECK AREA	BLDG. MAINT.	0.00	30,000.00	(30,000.00)
17 INSURANCE CONSULTANT	GEN. BENEFIT	0.00	7,497.00	(7,497.00)
18 LEGAL	GEN. BENEFIT	899.60	3,753.00	(2,853.40)
19 SITE ASSESSMENT FOR MAJOR UPGRADE	ACCOUNTING	2,056.27	0.00	2,056.27
20 GENERAL BANKRUPTCY	ACCOUNTING	1,444.00	0.00	1,444.00
21 EXECUTIVE SEARCH- GM	GM	24,500.00	0.00	24,500.00
TOTAL		<u>392,314.75</u>	<u>422,421.00</u>	<u>(30,106.25)</u>

PROFESSIONAL SERVICES BY VENDOR

	ACTUAL
MELANSON HEATH & COMPANY	33,500.00
HUDSON RIVER ENERGY GROUP	2,895.80
STONE CONSULTING INC.	3,750.00
RUBIN AND RUDMAN	47,054.23
UTILITY SERVICES INC.	10,357.50
DUNCAN & ALLEN	71,038.93
CHOATE HALL & STEWART	165,658.98
MENDERS TORREY & SPENCER	12,385.55
RICHARD HIGGINS ARBITRATOR	2,710.00
GARRY WOOTERS ARBITRATOR	2,812.00
MICHAEL BROWN ARBITRATOR	2,538.99
WILLIAM F. CROWLEY ATTORNEY	2,280.00
CMEEC	7,044.00
JM ASSOCIATES	1,732.50
DACRI & ASSOCIATES LLC	24,500.00
COGSDALE	2,056.27
TOTAL	<u>392,314.75</u>

RMLD
 BUDGET VARIANCE REPORT
 FOR PERIOD ENDING MARCH 31, 2013

DIVISION	ACTUAL	BUDGET	VARIANCE	CHANGE
ENGINEERING AND OPERATIONS	3,250,859	3,058,328	192,531	6.30%
ENERGY SERVICES	998,703	957,133	41,570	4.34%
GENERAL MANAGER	732,119	676,129	55,990	8.28%
FACILITY MANAGER	2,916,149	2,934,414	(18,265)	-0.62%
BUSINESS DIVISION	7,006,488	6,927,640	78,848	1.14%
SUB-TOTAL	14,904,318	14,553,644	350,674	2.41%
PURCHASED POWER - BASE	21,346,162	22,799,079	(1,452,917)	-6.37%
PURCHASED POWER - FUEL	26,329,978	24,422,183	1,907,795	7.81%
TOTAL	62,580,459	61,774,906	805,553	1.30%

RMLD
 DEFERRED FUEL CASH RESERVE ANALYSIS
 3/31/13

DATE	GROSS CHARGES	REVENUES	NYPA CREDIT	MONTHLY DEFERRED	TOTAL DEFERRED
Jun-12					2,270,044.48
Jul-12	3,581,715.28	3,492,843.61	(61,106.90)	(149,978.57)	2,120,065.91
Aug-12	3,578,611.20	2,914,978.35	(44,365.80)	(707,998.65)	1,412,067.26
Sep-12	2,646,309.32	3,486,749.45	(47,478.80)	792,961.33	2,205,028.59
Oct-12	2,595,375.45	2,389,147.98	(48,781.28)	(255,008.75)	1,950,019.84
Nov-12	2,744,817.28	2,740,129.47	(22,566.16)	(27,253.97)	1,922,765.87
Dec-12	2,868,712.69	2,987,105.82	(68,965.36)	49,427.77	1,972,193.64
Jan-13	2,523,166.59	3,076,267.45	(70,691.63)	482,409.23	2,454,602.87
Feb-13	3,397,709.79	3,030,833.21	(77,841.37)	(444,717.95)	2,009,884.92
Mar-13	2,393,560.37	2,979,311.50	(116,734.96)	469,016.17	2,478,901.09

RMLD
STAFFING REPORT
FOR FISCAL YEAR ENDING JUNE, 2013

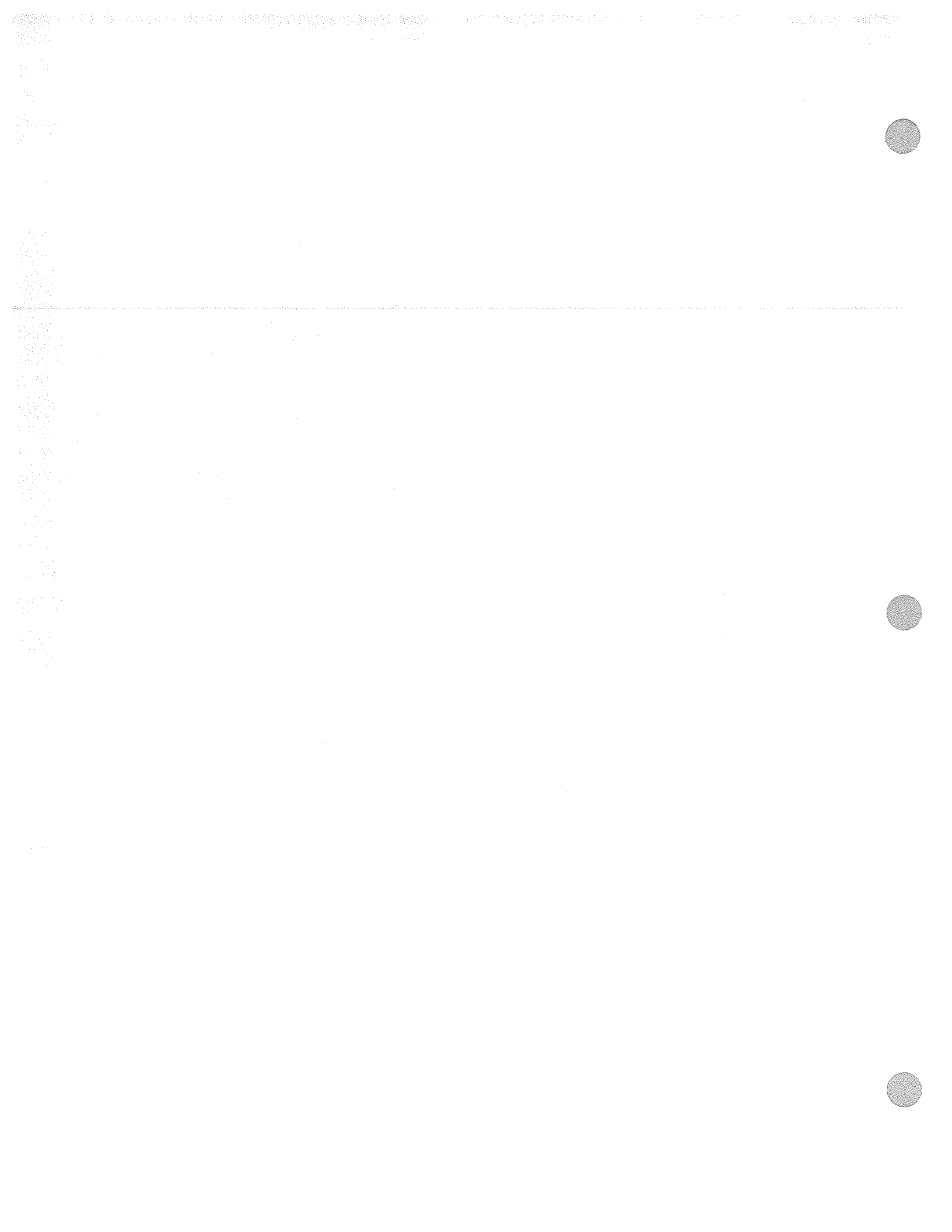
	13 BUD TOTAL	JUL 12	AUG 12	SEP 12	OCT 12	NOV 12	DEC 12	JAN 13	FEB 13	MAR 13
GENERAL MANAGER										
GENERAL MANAGER	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.00
HUMAN RESOURCES	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
COMMUNITY RELATIONS	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
TOTAL	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.00
BUSINESS										
ACCOUNTING	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
CUSTOMER SERVICE	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75
MGMT INFORMATION SYS	6.25	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
MISCELLANEOUS	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
TOTAL	17.00	16.75	16.75	16.75	16.75	16.75	16.75	16.75	16.75	16.75
ENGINEERING & OPERATIONS										
AGM E&O	2.00	2.00	1.00	1.00	1.00	1.00	2.00	2.00	2.00	2.00
ENGINEERING	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
LINE	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00
METER	4.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
STATION	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
TOTAL	40.00	39.00	38.00	38.00	38.00	38.00	39.00	39.00	39.00	39.00
PROJECT										
BUILDING	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
GENERAL BENEFITS	2.00	1.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
TRANSPORTATION	-	-	-	-	-	-	-	-	-	-
MATERIALS MGMT	4.00	3.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
TOTAL	8.00	6.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
ENERGY SERVICES										
ENERGY SERVICES	5.50	4.50	4.50	4.50	4.50	4.50	4.50	5.50	5.50	4.50
TOTAL	5.50	4.50	4.50	4.50	4.50	4.50	4.50	5.50	5.50	4.50
RMLD TOTAL	74.50	70.25	71.25	71.25	71.25	71.25	72.25	73.25	73.25	71.25
CONTRACTORS										
UG LINE	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
TOTAL	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
GRAND TOTAL	76.50	72.25	73.25	73.25	73.25	73.25	74.25	75.25	75.25	73.25

The April Financial Report will be available prior to the RMLD Board Meeting.



Faint, illegible text or markings along the right edge of the page.

**M.G.L. CHAPTER 30B BID
BOARD REFERENCE TAB F**



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

May 17, 2013

Town of Reading Municipal Light Board

Subject: Sicame Connectors

On May 1, 2013 a bid invitation was placed as a legal notice in the Reading Chronicle requesting proposals for Sicame Connectors for the Reading Municipal Light Department.

Specifications were emailed to the following:

WESCO	HD Supply	Genergy Corp
Power Tech (UPSC)	Shamrock Power Sales	Hasgo Power
Robinson Sales	EL Flowers	Power Sales Group
J.F. Gray & Associates	MetroWest Electric Sales	HD Industrial Srvs.

Bids were received from WESCO, Yale Electric Supply, Graybar and UPSC.

The bids were publicly opened and read aloud at 11:00 a.m. May 16, 2013 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 Interim General Manager and the staff.

Move that bid 2013-34 for Sicame Connectors be awarded to:

Graybar for a total cost of \$52,860.00

<u>Item</u>	<u>Quantity</u>	<u>Description</u>	<u>Unit Cost</u>	<u>Net Cost</u>
1	6000	Sicame Parallel Grove Connectors #TTD2710FB-T-UN1	\$8.81	\$52,860.00

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

Move that bid 2013-34 for Sicame Connectors be awarded to:

WESCO for a total cost of \$17,610.00

<u>Item</u>	<u>Quantity</u>	<u>Description</u>	<u>Unit Cost</u>	<u>Net Cost</u>
2	3000	Sicame Parallel Grove Connectors #TTD1510FT	\$5.87	\$17,610.00

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

RMLD



Reading Municipal Light Department
RELIABLE POWER FOR GENERATIONS

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

This purchase will be placed in inventory and will be charged to service upgrade projects and new customer service connections.

Kevin Sullivan

Peter Price

**Sicame Parallel Grove Connectors
Bid 2013-34**

Bidder	Unit Cost	Qty	Total Cost	Delivery Date	Firm Price	All forms filled out	Certified Check or Bid Bond	Exceptions to stated bid requirements	Authorized signature
Graybar									
Item 1 (#TTD2710FB-T-UN1)	\$8.81	6000	\$52,860.00	2-3 weeks ARO	yes	yes	yes	no	yes
Item 2 (#TTD1510FT)	\$6.01	3000	\$18,030.00	2-3 weeks ARO					
			<u>\$70,890.00</u>						
WESCO									
Item 1 (#TTD2710FB-T-UN1)	\$9.03	6000	\$54,180.00	in stock	yes	yes	yes	no	yes
Item 2 (#TTD1510FT)	\$5.87	3000	\$17,610.00	in stock					
			<u>\$71,790.00</u>						
Yale Electric Supply									
Item 1 (#TTD2710FB-T-UN1)	\$9.18	6000	\$55,080.00	1-2 weeks ARO	yes	yes	yes	no	yes
Item 2 (#TTD1510FT)	\$5.95	3000	\$17,850.00	1-2 weeks ARO					
			<u>\$72,930.00</u>						
UPSC									
	non-responsive (see Engineer's Note)				yes	yes	yes	yes	yes
Item 1 (#TTD2710FB-T-UN1)	\$6.95	6000	\$41,700.00	3-4 weeks ARO					
Item 2 (#TTD1510FT)	\$3.86	3000	\$11,580.00	3-4 weeks ARO					
			<u>\$53,280.00</u>						

Exceptions:

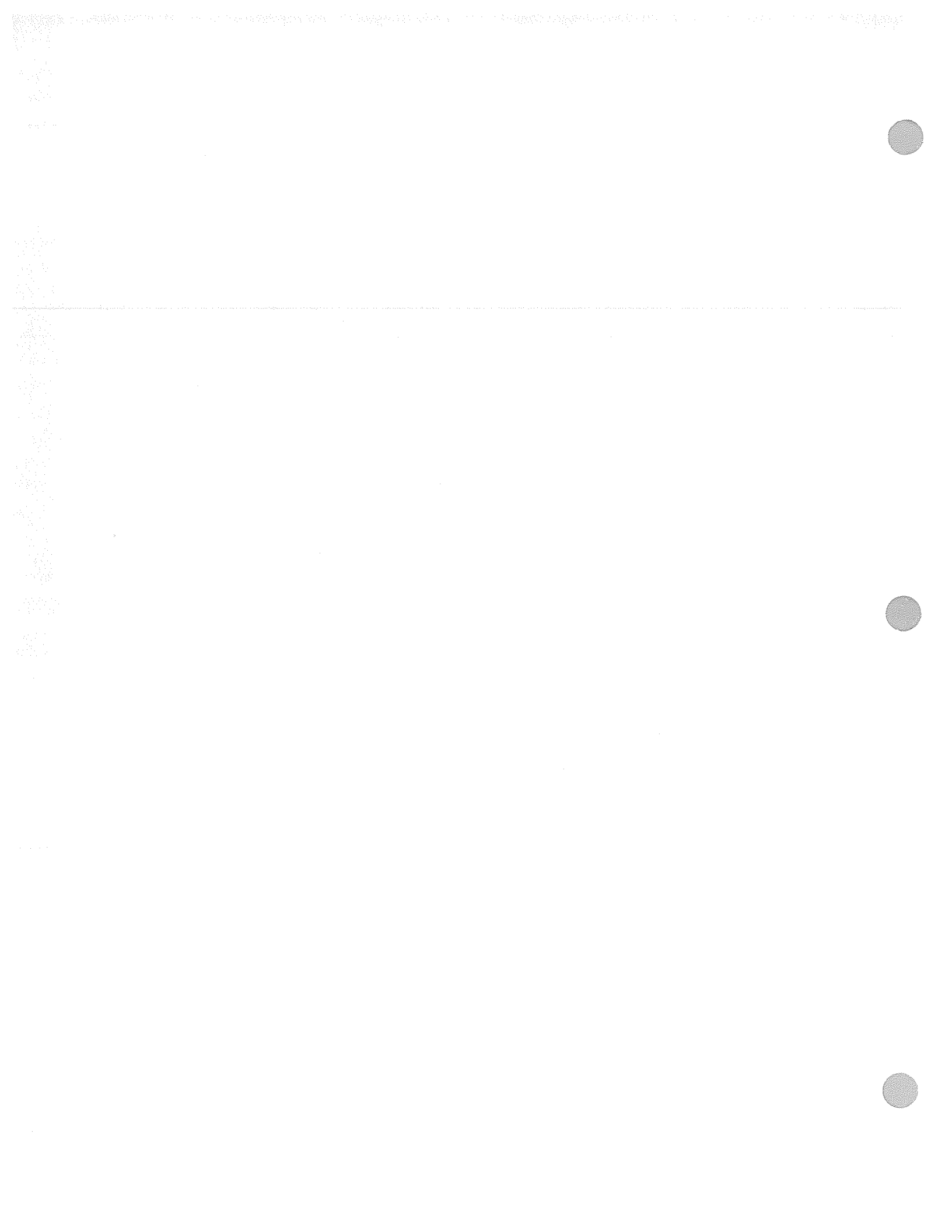
UPSC

See enclosed document. We are quoting Tyco connectors as alternates to Sicame. Test reports have been supplied.

Engineer's Note:

These units do not have captive end caps and therefore they are not an acceptable alternate.

**BOARD MATERIAL AVAILABLE
BUT NOT DISCUSSED**



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

May-13

	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	\$90.15	\$157.77	\$103.31	\$792.55	\$157.28	\$3,667.99	\$9,896.62
PER KWH CHARGE	\$0.12020	\$0.10518	\$0.10331	\$0.10857	\$0.14563	\$0.10480	\$0.09038
NATIONAL GRID							
TOTAL BILL	\$108.55	\$202.60	\$144.73	\$976.70	\$139.12	\$4,305.17	\$11,942.83
PER KWH CHARGE	\$0.14474	\$0.13507	\$0.14473	\$0.13380	\$0.12882	\$0.12300	\$0.10907
% DIFFERENCE	20.42%	28.42%	40.09%	23.24%	-11.54%	17.37%	20.68%
NSTAR COMPANY							
TOTAL BILL	\$121.38	\$221.15	\$159.69	\$1,098.30	\$165.32	\$6,099.05	\$14,625.02
PER KWH CHARGE	\$0.16183	\$0.14743	\$0.15969	\$0.15045	\$0.15307	\$0.17426	\$0.13356
% DIFFERENCE	34.64%	40.17%	54.57%	38.58%	5.11%	66.28%	47.78%
PEABODY MUNICIPAL LIGHT PLANT							
TOTAL BILL	\$90.84	\$173.35	\$117.19	\$935.82	\$148.63	\$4,722.53	\$10,802.06
PER KWH CHARGE	\$0.12113	\$0.11557	\$0.11719	\$0.12819	\$0.13762	\$0.13493	\$0.09865
% DIFFERENCE	0.77%	9.88%	13.43%	18.08%	-5.50%	28.75%	9.15%
MIDDLETON MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$99.77	\$198.39	\$132.64	\$959.51	\$168.44	\$4,762.93	\$13,330.75
PER KWH CHARGE	\$0.13303	\$0.13226	\$0.13264	\$0.13144	\$0.15596	\$0.13608	\$0.12174
% DIFFERENCE	10.67%	25.74%	28.39%	21.07%	7.09%	29.85%	34.70%
WAKEFIELD MUNICIPAL LIGHT DEPT.							
TOTAL BILL	\$104.99	\$203.67	\$137.88	\$1,045.84	\$168.46	\$4,895.58	\$13,519.62
PER KWH CHARGE	\$0.13998	\$0.13578	\$0.13788	\$0.14327	\$0.15599	\$0.13987	\$0.12347
% DIFFERENCE	16.46%	29.09%	33.46%	31.96%	7.11%	33.47%	36.61%

Jeanne Foti

From: Kevin Sullivan
Sent: Monday, April 22, 2013 10:55 AM
To: David Talbot
Cc: RMLD Board Members Group; Jeanne Foti; Bob Fournier; Beth Ellen Antonio; Jane Parenteau; Dave Polson
Subject: FW: Account Payable Warrant Questions - April 19

Dave;
While these points are all operating decisions and I appreciate your point of view, be assured that I have given the first question complete consideration. I am mindful that our discussion this coming Wednesday for the NSTAR and Middleton overpayments has resulted in an unrecoverable net loss of \$1.1M to the ratepayers of the RMLD (per footnote 20 of the audited financials).

The A/P warrant questions while not insignificant, pale in comparison to the processes and possible changes Melanson and Heath will be reviewing in Energy Services. This is an area where change will produce a fruitful outcome. Please see my responses to your questions embedded below.

Kevin Sullivan

Reading Municipal Light Department
Interim General Manager

From: Jeanne Foti
Sent: Monday, April 22, 2013 6:48 AM
To: Kevin Sullivan
Subject: Account Payable Warrant Questions - April 19

Talbot

- 1. Choate Hall Stewart LLP – Why are we paying \$650/hour – are we shopping this around?**
There was a time when the RMLD used town counsel which resulted in the professional employees joining a union and therefore becoming represented. That issue aside, Choate, Hall and Stewart have been employment counsel representing the RMLD on labor issues for over 20 years. I do realize \$650/hr. quickly adds up yet believe there is significant value to a legal counsel (Tom Shirley, Esq.) that is able to react to a landscape of familiarity, having a complete understanding of three contracts, and an historical grasp of all issues surrounding the employees of the Department. Undoubtedly, this has saved hours of explanation and cost. In addition, Choate, Hall and Stewart has lost two arbitrations in 20 years of representing the RMLD's interests.
- 2. Elite Pressure Washing – Why spend \$14,430 to wash trucks – do it in house?**
The Department has two Facilities individuals who perform many electrical/mechanical duties. These two employees have full days maintaining the trucks and buildings. I consider the scheduled pressure washing a good use of external resources. Professional pressure washing firms are set up with the proper equipment and here at the RMLD, Elite effectively spends double the time washing our fleet in the Winter than in the Summer due to the salt contamination.
- 3. Bottled Water (2 bills) – (Suggest we eliminate this.)**

This bottled water is of the 5 gallon container type. This water is brought in for the E&O crews, keeping the crews hydrated while they are working in the field and at substation 4.

Jeanne Foti
Reading Municipal Light Department
Executive Assistant
230 Ash Street
Reading, MA 01867

781-942-6434 Phone
781-942-2409 Fax

Please consider the environment before printing this e-mail.

Jeanne Foti

From: Kevin Sullivan
Sent: Monday, April 29, 2013 8:59 AM
To: David Talbot
Cc: Bob Fournier; Maureen Hanifan; Jeanne Foti
Subject: FW: Account Payable Warrant - April 26, 2013

Commissioner Talbot;
Please see the response below to your question regarding Next Step Living.

Kevin Sullivan

Reading Municipal Light Department
Interim General Manager

From: Maureen Hanifan
Sent: Monday, April 29, 2013 8:33 AM
To: Kevin Sullivan
Subject: RE: Account Payable Warrant - April 26, 2013

Kevin,
As part of the invoicing and payment process, Next Step Living is required by RMLD to supply a copy of the actual audit report which we will use for future analysis. Now that we have the audit pre-process in order we are moving on to develop a post-audit process which will include contacting the customer to see if and when then will implement some or y of the audit recommendations. Please feel free to contact me with any and all questions. Mkh ☺

Maureen K. Hanifan
Customer Service Manager
Reading Municipal Light Department
230 Ash Street
Reading, MA 01867
781-942-6480
mhanifan@rmlld.com

From: Kevin Sullivan
Sent: Monday, April 29, 2013 7:38 AM
To: Maureen Hanifan
Cc: Bob Fournier
Subject: FW: Account Payable Warrant - April 26, 2013

Maureen;
Accolades all around on the diligence that resulted in the credits to the RMLD. Can you answer the questions from Commissioner Talbot?

Kevin Sullivan

Reading Municipal Light Department
Interim General Manager

From: Jeanne Foti
Sent: Monday, April 29, 2013 6:10 AM

To: Kevin Sullivan

Subject: Account Payable Warrant - April 26, 2013

Talbot

1. Next Step Living – Nice job Maureen in reviewing the energy audits closely, and getting credit back to RMLD. Question: Do we know whether customers follow through on recommendations? And do we get CCd on the energy audits?

Jeanne Foti
Reading Municipal Light Department
Executive Assistant
230 Ash Street
Reading, MA 01867

781-942-6434 Phone
781-942-2409 Fax

Please consider the environment before printing this e-mail.

Accolades all around on the diligence that resulted in the credits to the RMLD. Can you answer the questions from Commissioner Talbot?

Kevin Sullivan

Reading Municipal Light Department

Interim General Manager

From: Jeanne Foti

Sent: Monday, April 29, 2013 6:10 AM

To: Kevin Sullivan

Subject: Account Payable Warrant - April 26, 2013

Talbot

1. Next Step Living – Nice job Maureen in reviewing the energy audits closely, and getting credit back to MLD. Question: Do we know whether customers follow through on recommendations? And do we get CCd on the energy audits?

Jeanne Foti

Reading Municipal Light Department

Executive Assistant

230 Ash Street

Reading, MA 01867

1-942-6434 Phone

Jeanne Foti

From: Kevin Sullivan
Sent: Monday, April 29, 2013 3:24 PM
To: David Talbot
Cc: Bob Fournier; Maureen Hanifan; Jeanne Foti
Subject: RE: FW: Account Payable Warrant - April 26, 2013

Dave;
Please see my responses below.

Kevin Sullivan

Reading Municipal Light Department
Interim General Manager

From: David Talbot [<mailto:talbot.david@gmail.com>]
Sent: Monday, April 29, 2013 2:33 PM
To: Kevin Sullivan
Cc: Bob Fournier; Maureen Hanifan; Jeanne Foti
Subject: Re: FW: Account Payable Warrant - April 26, 2013

Thanks. It's confusing talking about audits of (energy) audits.

I was wondering:

1: Do we know the results of the energy audits? (Meaning, do we know which properties have the most to gain from having work done? No Or, if an energy audit revealed that a home has an electric water heater, would we find that out? We have found it really depends upon who the auditor is. Knowing this, in our meeting with Next Step Living (circa March), we had requested to know if the customer has an electric water heater to update our database.)

2: Do we know whether the customer ever followed up and had work done in response to the energy audit?
No.

In other words, do we have data out of these energy audits, other than the fact that they were performed?
No. We provide the service and if the customer follows up it is completely up to them, depending upon perceived value, cost benefit, customer impact, etc.

Thanks
Dave

On Mon, Apr 29, 2013 at 8:58 AM, Kevin Sullivan <ksullivan@rmltd.com> wrote:

Commissioner Talbot:

Please see the response below to your question regarding Next Step Living.

Kevin Sullivan

Reading Municipal Light Department

Interim General Manager

From: Maureen Hanifan
Sent: Monday, April 29, 2013 8:33 AM
To: Kevin Sullivan
Subject: RE: Account Payable Warrant - April 26, 2013

Kevin,

As part of the invoicing and payment process, Next Step Living is required by RMLD to supply a copy of the actual audit report which we will use for future analysis. Now that we have the audit pre-process in order we are moving on to develop a post-audit process which will include contacting the customer to see if and when then will implement some or any of the audit recommendations. Please feel free to contact me with any and all questions. Mkh ☺

Maureen K. Hanifan

Customer Service Manager

Reading Municipal Light Department

230 Ash Street

Reading, MA 01867

781-942-6480

mhanifan@rmlld.com

From: Kevin Sullivan
Sent: Monday, April 29, 2013 7:38 AM
To: Maureen Hanifan
Cc: Bob Fournier
Subject: FW: Account Payable Warrant - April 26, 2013

Maureen:

Jeanne Foti

From: Kevin Sullivan
Sent: Monday, May 06, 2013 10:20 AM
To: RMLD Board Members Group
Cc: Jeanne Foti
Subject: RE: Account Payable Questions - May 3

Please see responses below.

Kevin Sullivan

Reading Municipal Light Department
Interim General Manager

From: Jeanne Foti
Sent: Monday, May 06, 2013 6:22 AM
To: Kevin Sullivan
Subject: Account Payable Questions - May 3

Stempeck

1. Zion Bank – Could you give quick explanation of why the continuous (5) refunds?
Zion Bank was the owner of the property at 299 Main St., Wilmington, MA.
The building has four units (services), plus another service for the house meter. Each service was charged a Security Deposit when they signed up for electrical service in January 2013.
Deposits plus Interest is refunded on accounts when they are Final Billed, any balance due RMLD is deducted from the Deposit/Interest credit any remaining credit is refunded to the customer.
2. Atlantic Elevator – Where do we have an elevator? Quarterly inspections?
The elevator is across from the corridor that goes to the cafeteria/rest rooms and provides a means to access the mezzanine mechanical and electrical rooms. We do quarterly inspections for this piece of equipment.

Jeanne Foti
Reading Municipal Light Department
Executive Assistant
230 Ash Street
Reading, MA 01867

781-942-6434 Phone
781-942-2409 Fax

Please consider the environment before printing this e-mail.

Jeanne Foti

From: Jeanne Foti
Sent: Tuesday, May 07, 2013 6:05 AM
To: Accounting Group
Cc: Kevin Sullivan; Patricia Mellino
Subject: Payroll

Tracking:	Recipient	Delivery
	Accounting Group	
	Kevin Sullivan	Delivered: 5/7/2013 6:05 AM
	Patricia Mellino	Delivered: 5/7/2013 6:05 AM
	bfournier@RMLD.com	Delivered: 5/7/2013 6:05 AM
	skazanjan@RMLD.com	Delivered: 5/7/2013 6:05 AM
	wmarkiewicz@RMLD.com	Delivered: 5/7/2013 6:05 AM

Good morning.

There were no Payroll questions for May 6.

Thanks.

Jeanne Foti
Reading Municipal Light Department
Executive Assistant
230 Ash Street
Reading, MA 01867

781-942-6434 Phone
781-942-2409 Fax

Please consider the environment before printing this e-mail.

Jeanne Foti

From: Jeanne Foti
Sent: Monday, May 13, 2013 5:59 AM
To: Accounting Group
Cc: Kevin Sullivan; Patricia Mellino
Subject: Account Payable Warrant - May 10

Tracking:

Recipient

Accounting Group
Kevin Sullivan
Patricia Mellino
bfournier@RMLD.com
skazanjan@RMLD.com
wmarkiewicz@RMLD.com

Delivery

Delivered: 5/13/2013 5:59 AM
Delivered: 5/13/2013 5:59 AM
Delivered: 5/13/2013 5:59 AM
Delivered: 5/13/2013 5:59 AM
Delivered: 5/13/2013 5:59 AM

Good morning.

There were no questions for the Account Payable Warrant - May 10.

Thanks.

Jeanne Foti
Reading Municipal Light Department
Executive Assistant
230 Ash Street
Reading, MA 01867

781-942-6434 Phone
781-942-2409 Fax

Please consider the environment before printing this e-mail.

Jeanne Foti

From: Kevin Sullivan
Sent: Monday, May 20, 2013 10:21 AM
To: John Stempeck
Cc: Jeanne Foti
Subject: RE: Account Payable Warrant - May 17

John;
Doble Corporation is a world-wide leader in power transformer and equipment maintenance information and testing. Not only do they manage a decades old repository of information for client utilities to utilize but being Boston-based, they organize an annual convention downtown that is a can't miss for our engineers.

Kevin Sullivan

Reading Municipal Light Department
Interim General Manager

From: Jeanne Foti
Sent: Monday, May 20, 2013 9:53 AM
To: Kevin Sullivan
Subject: Account Payable Warrant - May 17

Stempeck

1. Doble – Curious what we do with them?

Jeanne Foti
Reading Municipal Light Department
Executive Assistant
230 Ash Street
Reading, MA 01867

781-942-6434 Phone
781-942-2409 Fax

Please consider the environment before printing this e-mail.

Jeanne Foti

From: Jeanne Foti
Sent: Tuesday, May 21, 2013 6:16 AM
To: Accounting Group
Cc: Kevin Sullivan; Patricia Mellino
Subject: Payroll

Tracking:	Recipient	Delivery	Read
	Accounting Group		
	Kevin Sullivan	Delivered: 5/21/2013 6:17 AM	
	Patricia Mellino	Delivered: 5/21/2013 6:17 AM	Read: 5/21/2013 12:55 PM
	bfournier@RMLD.com	Delivered: 5/21/2013 6:17 AM	
	skazanjian@RMLD.com	Delivered: 5/21/2013 6:17 AM	
	wmarkiewicz@RMLD.com	Delivered: 5/21/2013 6:17 AM	
	Bob Fournier		Read: 5/21/2013 7:24 AM
	Wendy Markiewicz		Read: 5/21/2013 8:26 AM

Good morning.

There were no Payroll questions for Monday, May 20.

Thanks.

Jeanne Foti
Reading Municipal Light Department
Executive Assistant
230 Ash Street
Reading, MA 01867

781-942-6434 Phone
781-942-2409 Fax

Please consider the environment before printing this e-mail.