

Holden Municipal Light Department
 Monthly Report
 June 2012

Key Points:

- Energy deliveries for June were 0.1% lower than June 2011 and are 3.5% lower year to date.
- On a degree-day basis, June was 2% warmer than 2011 and 4% warmer than normal.
- The bid for the new service bucket truck has been awarded. Delivery at the end of the year is expected.
- A summary of financial information, as of May 31, 2012, is attached as page 2.

Financial:

Description	Jun-2012	Jun-2011	Variance	%
Deliveries from regional system – KWH	8,424,654	8,431,540	(6,886)	-0.1%
Billings – KWH ¹	7,836,334	7,173,914	662,420	9.2%
Billings – Electric Service	\$1,162,108	\$1,076,196	\$85,912	8.0%

¹ Many KWH billed are used in prior month.

Past due balances – 6/30/2012:

Description	60 Days	90 Days	90+ Days	Total
Billings – Electric Service	\$3,297	\$3,570	\$21,880	\$28,747
Balance 1 year ago:				\$42,119

Outages on System:

Date	Time	Location	Duration	# of Customers	Cause
Jun 12	7:00 am	South Main St	1 hr	4	Squirrel on transformer
Jun 13	7:00 pm	Bryant Rd	2 hrs	3	Tree took out primary
Jun 23	2:30 am	Britney	4 hrs	15	Transformer failure

Major projects:

- Continue to upgrade and reconductor Quinapoxet Street. Replace portions of the underground system on Fox Hill Drive. Complete work on Mayo Drive. The forestry crew will continue working on Shrewsbury Street and adjacent areas and proceed into the Pinecroft area.
- Preparing to implement new sewer and trash rates that go into effect August 1.
- Production scale photovoltaic project: Over the past several weeks, we've been exploring the potential impact that a large PV system could have on our existing electric distribution system. We have learned that, depending on the size and location, our system may not be able to support a PV system at the upper end of the 2-4 MW range. Given that potential, we asked each of the 4 respondents to our RFP to provide pricing information at lower levels of output. That information has been received and passed along to the staff at the Massachusetts Municipal Wholesale Electric Company (MMWEC), who is assisting us in reviewing the proposals. We anticipate learning the results of that review in the coming weeks.

Holden Municipal Light Department
 Summary Financial Results (Unaudited)
 Compared with Budget
 For the Five Months Ending May 31, 2012

<u>Description</u>	<u>Current Month Actual</u>	<u>Current Month Budget</u>	<u>Current Month Variance</u>
Revenue	\$ 963,668	\$ 906,845	\$ 56,823
Expenses	\$ 1,030,736	\$ 1,026,502	\$ 4,234
Net Income	\$ (67,068)	\$ (119,657)	\$ 52,589
	\$ -	\$ -	\$ -
	<u>Year to Date Actual</u>	<u>Year to Date Budget</u>	<u>Year to Date Variance</u>
Revenue	\$ 5,327,301	\$ 5,668,118	\$ (340,817)
Expenses	\$ 5,120,871	\$ 5,484,008	\$ (363,137)
Net Income	\$ 206,430	\$ 184,110	\$ 22,320
	\$ -	\$ -	\$ -

