

Holden Municipal Light Department
Monthly Report
August 2014

Key Points:

- Energy deliveries for August were 0.1% lower than August 2013 and 1.7% higher year to date.
- On a degree-day basis, August was 9% cooler than 2013 and was 34% cooler than a normal August.
- The financial summary for August is attached.

Financial:

Description	Aug-2014	Aug-2013	Variance	%
Deliveries from regional system – KWH	9,234,666	9,244,308	(9,642)	-0.1%
Billings – KWH ¹	9,907,481	10,416,431	(508,950)	-4.9%
Billings – Electric Service	\$1,466,538	\$1,424,937	\$41,601	2.9%
Accounts Billed ²	7,727	7,549	178	2.4%

¹ Many KWH billed are used in prior month.

² All the 192 units at the Reserve on Salisbury are now active.

Past due balances – 8/31/2014:

Description	60 Days	90 Days	90+ Days	Total
Billings – Electric Service	\$3,995	\$1,246	\$16,492	\$21,733
Balance 1 year ago:				\$16,315

Outages on System:

Date	Time	Location	Duration	# of Customers	Cause
Aug 13	6:30 pm	Kendall Rd	2 hrs	10	Tree down
Aug 13	10:30 pm	Wachusett St	60 min	20	Tree limb
Aug 16	11:30 am	Avery Rd	2 hrs	1	Broken wire at pole
Aug 16	10:00 am	Main St	60 min	4	Squirrel
Aug 21	7:00 pm	Cook St	90 min	1	Bad circuit breaker
Aug 27	6:00 pm	Salisbury St	5 hours	500	Lightning storm
Aug 29	7:45 pm	Cook St	90 min	1	Squirrel
Aug 31	9:00 pm	Reservoir St	90 min	200	Tree limb

Major projects:

- We are upgrading and replacing portions of Salisbury Street.
- The Forestry Division is once again fully staffed and attending to various areas around town.

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Major events/activities:

- The Light Department recently agreed to buy power in the following quantities and prices:
 - 1 MW Jan15-Mar15 Peak @ \$157.25/MWH (15.725 cents/KWH)
 - 0.5 MW Jan15-Feb 15 Off-peak @ \$142.15/MWH (14.215 cents/KWH)
 - These purchases, although expensive, provide protection from the severe prices we experienced this past winter. They make up 6% of our total cost of power for the 3 months involved.

- National Grid recently announced that it is proposing to raise its rates by 8 cents/KWH effective November 1 (through April 2015). This increase is due to the high energy costs expected this winter. If that occurs, our average residential customer will be paying 42% less than National Grid.

Holden Municipal Light Department
Summary Financial Results (Unaudited)
Compared with Budget
For the Eight Months Ending August 31, 2014

Description	Current Month Actual	Current Month Budget	Current Month Variance
Revenue	\$ 1,420,023	\$ 1,388,240	\$ 31,783
Expenses	\$ 1,084,989	\$ 1,176,327	\$ (91,338)
Net Income	\$ 335,034	\$ 211,913	\$ 123,121
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	Year to Date Actual	Year to Date Budget	Year to Date Variance
Revenue	\$ 9,637,673	\$ 9,163,256	\$ 474,417
Expenses	\$ 9,575,847	\$ 8,954,860	\$ 620,987
Net Income	\$ 61,826	\$ 208,396	\$ (146,570)

