

Holden Municipal Light Department
Monthly Report
July 2014

Key Points:

- Energy deliveries for July were 11.2% lower than July 2013 and 2.0% higher year to date.
- On a degree-day basis, July was 42% cooler than 2013 and was 1% cooler than a normal July.
- The financial summary for July is attached.

Financial:

Description	Jul-2014	Jul-2013	Variance	%
Deliveries from regional system – KWH	10,061,044	11,351,150	(1,290,106)	-11.4%
Billings – KWH ¹	8,261,061	8,611,492	(350,431)	-4.1%
Billings – Electric Service	\$1,228,963	\$1,221,158	\$7,805	0.6%
Accounts Billed ²	7,715	7,451	264	3.5%

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 – 7/31/2014:

Description	60 Days	90 Days	90+ Days	Total
Billings – Electric Service	\$1,568	\$1,582	\$15,354	\$18,504
Balance 1 year ago:				\$16,936

Outages on System:

Date	Time	Location	Duration	# of Customers	Cause
Jul 6	Noon	Thorney Lea Rd	90 min	10	Snake in transformer
Jul 7	8:00 am	Mountview School	Not known	1	Blown fuse
Jul 15	3:45 pm	Avery Heights, Reservoir St, Paxton Rd. areas	7 hrs	420	Lightning storm
Jul 15	11:30 pm	Salisbury St, Fox Hill areas	5 ½ hrs	330	Lightning storm #2

Major projects:

- We have replaced portions of the underground system on Paugus Road.

Major events/activities:

- The Light Department recently agreed to buy power in the following quantities and prices:
 - 1 MW Oct14 Peak @ \$40.75/MWH (4.075 cents/KWH)
 - 1 MW Jun15–Aug15 Peak @ \$51.25/MWH (5.125 cents/KWH)
- The audit by the Massachusetts Department of Revenue of the Light Department's collection of sales and use tax is complete. We received a letter from the DOR accepting "your computation of tax as reported", which is the best outcome possible. The auditor was very complimentary of our processes and diligence and found no issues.

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

Description	Current Month Actual	Current Month Budget	Current Month Variance
Revenue	\$ 1,168,217	\$ 1,150,288	\$ 17,929
Expenses	\$ 1,139,139	\$ 1,204,836	\$ (65,697)
Net Income	\$ 29,078	\$ (54,548)	\$ 83,626

	Year to Date Actual	Year to Date Budget	Year to Date Variance
Revenue	\$ 8,241,628	\$ 7,775,016	\$ 466,612
Expenses	\$ 8,490,558	\$ 7,778,532	\$ 712,026
Net Income	\$ (248,930)	\$ (3,516)	\$ (245,414)

