

Mission Statement

The mission of Concord Municipal Light Plant is to supply reliable and cost effective energy services, in a responsible and courteous manner, which meets the current and future needs of our customers.

Light Fund Highlights

- The cost of purchased power, a pass-through expense to the customer, makes up approximately 75% of operating expenditures. With newly negotiated energy contracts, in CY13 CMLP is budgeting \$16.5 million to purchase electricity, a \$4.3 million decrease from the purchase power expense in CY12.
- The Light Plant has a three-tiered rate schedule for residential customers to encourage conservation; the more electricity that a customer uses the higher the rate.
- Installation of a new Town-wide fiber-optic Smart Grid infrastructure is complete. This infrastructure will enable CMLP and customers to better manage electricity usage.
- Electricity from renewable energy sources equals approximately 14% of all purchased power. The Light Plant Board's goal is to increase the percentage of renewable energy to 30% by 2020.

Light Fund Contents

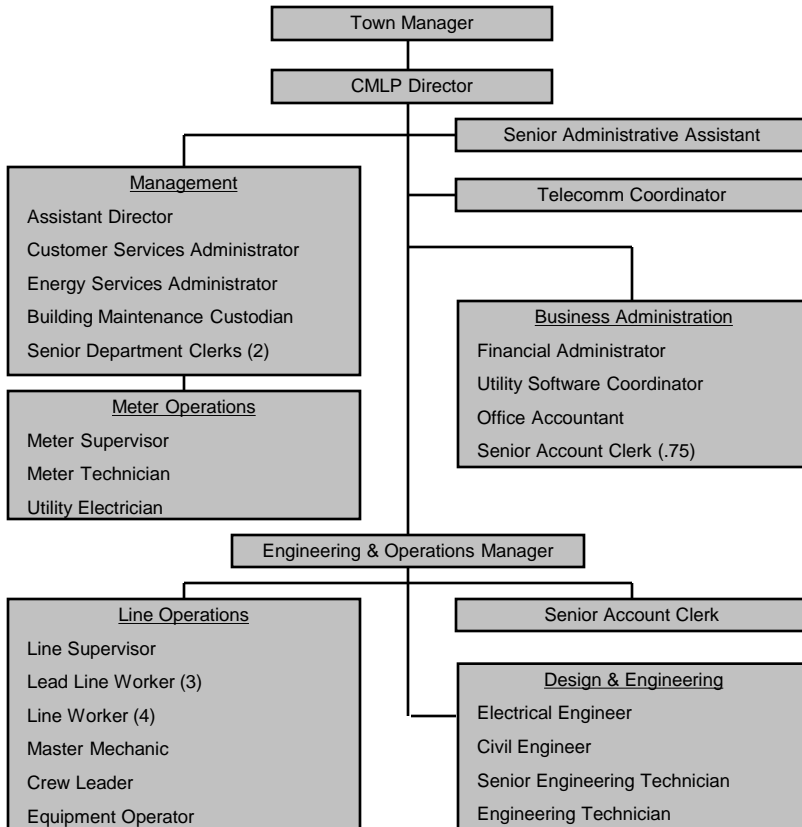
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Operating and Net Income Summary				
	2010 Actual	2011 Actual	2012 Preliminary	2013 Budgeted
Operating Income	\$ 902,326	\$ 1,409,560	\$ 1,169,901	\$ 1,870,538
Net Income	\$ 1,217,776	\$ 1,815,346	\$ 1,726,277	\$ 2,420,520

Description

The Concord Municipal Light Plant (CMLP) is responsible for providing electricity to more than 7,800 residential, municipal, and business customers throughout Concord. Since the Light Plant does not have generating capability, it purchases its power from outside suppliers. To distribute the electricity, the CMLP operates three substations along with transmission and distribution facilities. Power lines are maintained by CMLP line workers. To monitor the system, the Light Plant has a modern, consolidated operations center. In addition, the CMLP staff is responsible for reading electric and water meters, and for providing customer service.

As a Town Enterprise, the Light Plant is supported by revenue raised from electric utility rates paid by its customers. Current resources are allocated to pay for the upkeep of existing substations and power lines.



The Concord Municipal Light Plant is committed to providing the Town with reliable power while decreasing the Town's dependence on electricity generated from fossil fuels. CMLP is in the process of upgrading its transformers and increasing the pass-through capacity of its power grid. At the same time, CMLP has set a goal to obtain 30% of its electricity from renewable sources by 2020. In addition, the Light Plant has initiated programs and policies to encourage energy efficiency and conservation measures by its residential and commercial customers.



### Purchased Power: Energy and Capacity

Purchased power is comprised of two components: energy and capacity. To understand the difference, one can use the analogy of water distribution. Electrical energy (kilowatt hours) can be compared to the amount of water consumed (gallons) over time. Electrical capacity (megawatts or more precisely mega volt amperes that includes power lost during distribution) can be compared to the size of the water pipe or the capacity to deliver water (i.e. the larger the pipe the more water it can carry). So energy has to do with consumption over time while capacity measures the amount of electricity delivered at any one moment. The Town must purchase both.

With the current configuration of Concord's power grid, the Town has a capacity limitation of 50 mega volt amperes (mva); the substation which acts as a gateway for electricity coming into the Town has two redundant transformers each capable of handling 50 mva. Current electricity demand is just under 50 mva. If demand becomes greater than 50 mva, this event could trigger a delivery failure or brown-out. With the passage of Article 28 of the 2012 Annual Town Meeting, the Light Plant has the authorization to borrow funds to switch out the 50 mva transformers with 70 mva transformers. The expected cost is \$3.7 million with installation expected in the fall of 2013 and bonds to be issued in the spring of 2014.

### Purchased Power: Power Supply Portfolio (14% from Renewable Sources)

The current power supply portfolio consists of the purchase of electricity from the following sources:

- 85% - from a contract with Morgan Stanley primarily from natural gas
- 14% - from renewable sources including hydro, landfill gas-fired, wind and solar photovoltaic
- 1% - from spot market and purchased as needed on a daily basis

### Purchased Power: Local Conservation Initiatives

The Light Plant has initiated programs and policies to encourage energy conservation. The Smart Grid Infrastructure will allow CMLP to better manage its customers' electricity demands. A residential rate structure adopted in October 2009 has tiers in which users of lower amounts of electricity will pay a lower unit rate.

In addition to these internal programs and policies, the Light Plant provides home energy audits at no cost to residential customers and shares the cost of energy audits with commercial customers.

An active rebate program has been put in place by CMLP to promote local conservation initiatives. For residential and commercial customers, CMLP provides rebates for efficient lighting fixture upgrades and energy star appliance purchases. Additional rebates for residential customers are available for weatherization and central A/C efficiency projects.

Electricity Rate Revenue

The total revenue raised through electricity rates in 2013 is projected to be **\$25,447,469**, with \$10.9 million to be received from residential customers, \$12.9 million from commercial customers, and \$1.6 million from municipal customers.

Of a total of 178.7 mWh of electricity to be provided in 2013, it is forecasted that residential sales will be approximately 72.9 mWh, commercial 94.2 mWh, and municipal 11.6 mWh. Usage varies with the weather, economic conditions, and other factors.

Electric Rate Highlights

- Effective on January 1, 2013, the residential rate (R-1) is set at a meter charge of \$8.05 per month for a single phase system and the following three-tiered energy rates: \$0.14327 per kWh for the first 1,400 kWh, \$0.15678 per kWh for the next 800 kWh, and \$0.17029 per kWh for additional kWh. In addition, there are surcharges for undergrounding, conservation, and power supply.
- As a result of newly negotiated energy contracts, the cost of purchased power has decreased and this decreased cost is being passed along to electricity customers in the form of lower electricity rates.

Surcharges

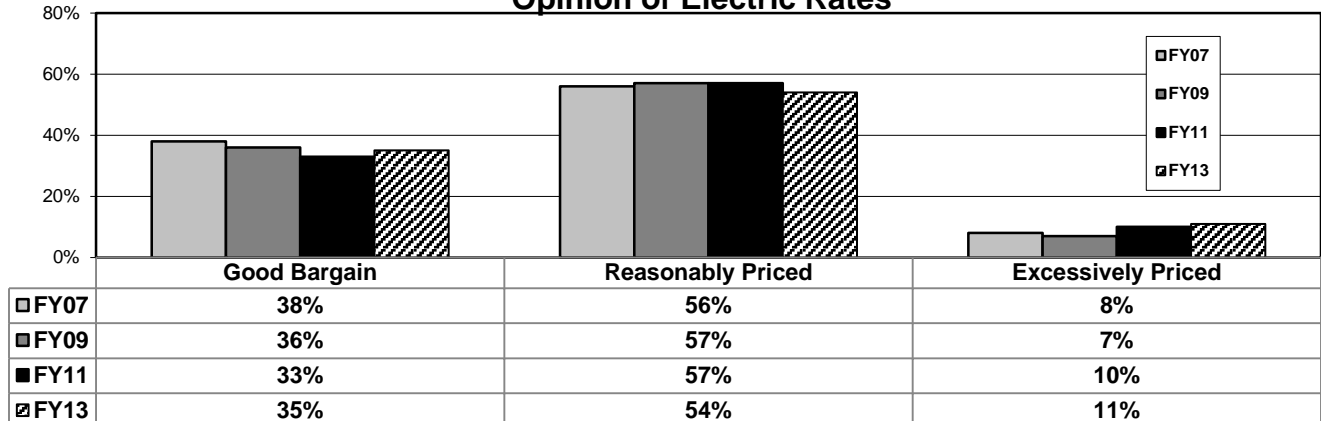
Each electric utility bill includes a 1.5% underground surcharge and a 0.52% Conservation and Renewable Energy Service (CARES) surcharge. The money raised through the underground surcharge is used to place power lines underground. As a result of this activity and in association with zoning requirements for new developments, the Town currently has approximately 50% of its power lines underground.

The Conservation and Renewable Energy Service surcharge is used for the energy conservation activities sponsored by the Light Plant. Funds from the surcharge provide assistance to customers for the purchase of more energy efficient systems and appliances.

Citizen Survey

In September 2006, November 2008, and September 2010, and November 2012, the Town conducted a telephone survey of over 300 randomly selected Concord residents. For the Light Plant, the following question was asked: "What is your opinion of the price of electric rates?" In FY13, the response was that 35% thought that the price is a Good Bargain and 54% thought that it is Reasonably Priced, and 11% thought it was Excessively Priced.

**Opinion of Electric Rates**



Program Implementation

For Calendar Year 2013, the Concord Municipal Light Plant is projecting that it will have \$24.4 million in operating revenues and \$22.6 million in operating expenditures.

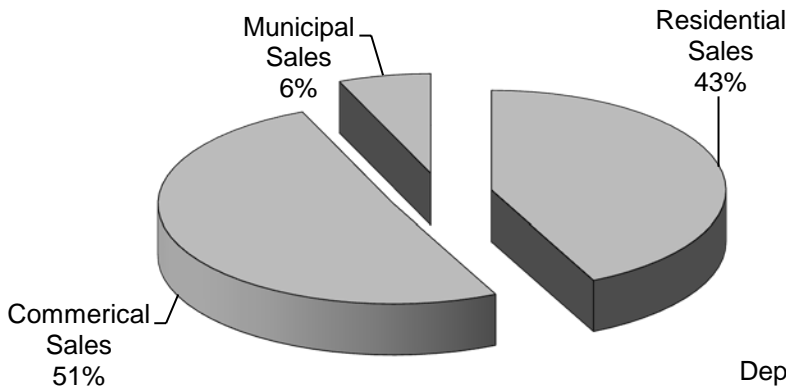
For revenues, funds collected from the sale of electricity are expected to increase from \$23.8 million in 2012 to \$25.4 million in 2013.

For expenditures, the primary cost is the power supply expense. From 2012 to 2013, it is forecast that the power supply expense will decrease from \$20.8 million to \$16.5 million. This is a result of the CMLP entering into new power supply contracts. Since the power supply expense is passed through to the customer, electricity rates have decreased.

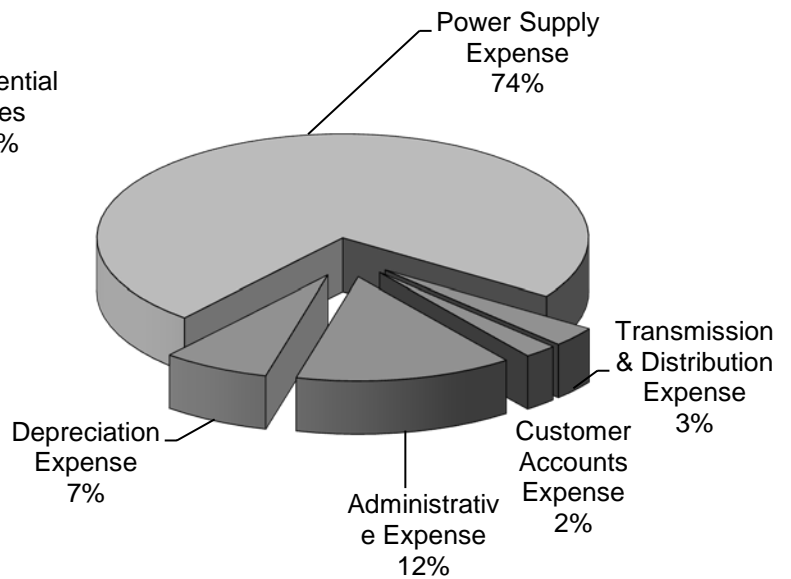
In 2013, the Light Plant is expected to have an operating income of \$1,870,538 and a net income of \$2,420,520. With the addition to the net income of the depreciation expense of \$2,420,520 and the subtraction of \$760,000 for debt principal repayment and \$447,800 for payment in lieu of taxes, the amount of current resources projected to be available for capital purposes is \$2,808,585.

From 2012 to 2013, the cost of the plant (the total worth of the CMLP capital assets) is projected to increase from \$53.8 million to \$58.3 million. As a result, the 2013 rate of return is projected to be 2.8% as compared to 4.4% in 2012.

**2013 Operating Revenues**  
Totaling \$24,480,458



**2013 Operating Expenditures**  
Totaling \$22,609,920



## OPERATING REVENUES

Calendar Year:	2010 Actual	2011 Actual	2012 Actual Prelim.	2013 Budget
<b>Sales of Electricity:</b>				
Residential Sales	\$ 9,861,192	\$ 10,622,833	\$ 10,379,720	\$ 10,912,825
Commercial and Industrial Sales	12,293,138	13,073,692	12,027,373	12,923,926
Municipal Sales:				
Street Lighting	49,461	53,437	66,590	69,000
Lighting and Water Heating for Mun. Bldgs. & Reg. School	1,479,749	1,586,585	1,407,368	1,541,718
Miscellaneous Sales	9,907	12,017		-
<b>Operating Revenues Billed Total</b>	<b>\$ 23,693,447</b>	<b>\$ 25,348,564</b>	<b>\$ 23,881,051</b>	<b>\$ 25,447,469</b>
Net Change in Unbilled Revenues	105,669	46,937	(80,318)	-
Provision for CARES	-	(201,950)	-	-
Provision for Rate Refund	594,980	(472,596)	886,202	(967,011)
Provision for Rate Stabilization	3,095,663	2,292,193	3,085,567	-
<b>Operating Revenues Total</b>	<b>\$ 27,489,759</b>	<b>\$ 27,013,148</b>	<b>\$ 27,772,502</b>	<b>\$ 24,480,458</b>

## OPERATING SALES (kWh)

Calendar Year:	2010 Actual	2011 Actual	2012 Actual Prelim.	2013 Budget
<b>Kilowatt-hours Sold:</b>				
Residential Sales	72,428,282	71,866,079	70,252,860	72,918,033
Commercial and Industrial Sales	98,318,542	95,629,616	89,810,534	94,242,861
Municipal Sales:				
Street Lighting	469,232	347,597	448,125	479,100
Lighting and Water Heating for Mun. Bldgs. & Reg. School	11,375,674	11,148,165	10,524,850	11,117,006
<b>Electric Sales Billed Total</b>	<b>182,591,731</b>	<b>178,991,457</b>	<b>171,036,369</b>	<b>178,757,000</b>
<i>Source: 2010 &amp; 2011 data are actual data from audited financial statements; 2012 data is from preliminary unaudited financial statements; 2013 data is the budget adopted by the Municipal Light Board.</i>				

## OPERATING EXPENSES (\$)

Calendar Year:	2010 Actual	2011 Actual	2012 Actual Prelim.	2013 Budget
<b>Operating Accounts:</b>				
<b>Power Supply Expense</b>	\$21,122,673	\$20,295,422	\$20,884,940	\$16,583,785
<b>Transmission &amp; Subtrans. Expenses:</b>				
Operation	21,697	6,439	4,265	5,000
Maintenance	73,530	97,126	103,289	91,040
	<u>\$95,227</u>	<u>\$103,565</u>	<u>\$107,554</u>	<u>\$96,040</u>
<b>Distribution Expenses:</b>				
Operation	196,950	173,656	230,622	190,500
Maintenance	455,941	425,539	438,140	418,500
	<u>\$652,891</u>	<u>\$599,195</u>	<u>\$668,762</u>	<u>\$609,000</u>
<b>Customer Accounts Expenses:</b>				
Supervision	6,715	5,337	5,340	5,000
Meter-reading Labor and Expenses	2,274	2,579	2,036	7,800
Billing, Collecting, & Assoc. Costs	132,599	143,959	165,714	170,000
Uncollectible Accounts	11,461	12,025	39,378	16,600
Customer Information Services	258,008	312,431	313,841	288,607
	<u>\$411,057</u>	<u>\$476,331</u>	<u>\$526,309</u>	<u>\$488,007</u>
<b>Administrative &amp; General Expenses:</b>				
Operations:				
Administrative & General Salaries	866,602	887,189	914,164	995,554
General Fund Services	265,577	308,290	344,013	342,000
Office Supplies and Expense	97,598	65,928	64,271	86,820
Outside Services Employed	289,080	272,750	169,882	277,440
Property Insurance	44,925	44,962	44,718	42,950
Employee Pensions & Group Ben.	697,865	666,160	695,362	871,747
Employee Training	59,458	48,445	39,429	52,400
Sick Leave/Vac. Leave/Holidays	378,890	351,663	407,222	345,938
Miscellaneous Expenses	4,024	41,757	80,195	59,275
Maintenance of General Plant	166,685	186,546	180,388	163,100
	<u>\$2,870,706</u>	<u>\$2,873,690</u>	<u>\$2,939,642</u>	<u>\$3,237,224</u>
<b>Operating Accounts Subtotal</b>	\$25,152,554	\$24,348,203	\$25,127,207	\$21,014,055
<b>Depreciation Expense</b>	\$1,425,021	\$1,445,356	\$1,475,394	\$1,595,865
<b>Operating Expenses Total</b>	\$26,577,575	\$25,793,559	\$26,602,601	\$22,609,920

Source: 2010 & 2011 data are actual data from audited financial statements; 2012 data is from preliminary unaudited financial statements; 2013 data is the budget adopted by the Municipal Light Board.

## AUTHORIZED POSITIONS

		July 1, 2012 - June 30, 2013		July 1, 2013 - June 30, 2014		
		Fiscal Year 2013		Fiscal Year 2014		
Code	Position Title	Grade	# Positions	\$ Amount	# Positions	\$ Amount
	Director	EM-4	1	123,000	1	123,000
	Engineering & Optns. Mgr.	EM-3	1	105,064	1	105,064
	Assistant Director	EM-3	1	112,704	1	112,704
	Electrical Engineer	EM-2	1	75,992	1	75,992
	Financial Administrator	MP-4	1	86,599	1	86,709
	Telecommunications Coord.	MP-4	1	73,432	1	73,432
	Civil Engineer	MP-3	1	71,892	1	71,892
	Customer Service Admin	MP-3	1	69,523	1	69,523
	Energy Conservation Coord.	MP-3	1	72,748	1	72,748
	Meter Supervisor	EM-1	1	73,145	1	73,145
	Utility Software Coordinator	MP-2	1	64,439	1	64,439
	Senior Eng. Technician	MP-2	1	63,031	1	63,031
	Engineering Technician	MP-1	2	106,309	2	106,309
	Office Accountant	MP-2	1	58,042	1	60,359
	Sr. Administrative Assistant	ACL-5	1	55,443	1	55,458
	Sr. Account Clerk	ACL-3	1.75	88,533	1.75	89,080
	Sr. Department Clerk	ACL-3	2	89,280	2	91,205
	Line Supervisor	EL-6	1	94,316	1	95,986
	Lead Line Worker	EL-5	2	175,769	2	177,209
	Lineworker, Grade 1	EL-4	6	458,691	6	476,798
	Lineworker, Grade 2	EL-3	0		0	0
	Lineworker, Grade 3	EL-2	0	0	0	0
	Utility Electrician	EL-3	1	68,173	1	68,737
	Meter Technician	EL-2	1	54,856	1	55,646
	Master Mechanic	TCL-5	1	63,780	1	64,311
	Crew Leader	TCL-5	1	57,981	1	58,047
	Equipment/Line Operator	TCL-4	1	49,900	1	49,904
	Building Maintenance Cust.	TCL-2	1	45,676	1	46,020
	Technology Director	MP-7	0.40	43,118	0.40	43,118
	GIS / Applications Manager	MP-4	0.00	0	0.20	15,421
	Information Syst. Asst.	MP-2	0.20	12,436	0.20	12,569
	<b>FTE Subtotal</b>		<b>35.35</b>	<b>\$2,343,909</b>	<b>35.55</b>	<b>\$2,381,067</b>
	Line Worker Stand-by Pay		1320 hrs.	46,339	1320 hrs.	46,719
	Engineering Stand-by Pay			31,320		31,320
	<b>Salary Subtotal</b>			<b>2,421,957</b>		<b>2,460,050</b>
	Allowance for Salary Increases					95,243
517X	Group Insurance:					
	Health, Life, Dental			227,918		227,918
	Retirement			321,625		392,747
	OPEB Contribution			165,400		173,855
	Soc. Sec. & Medicare Tax			30,500		34,000
	Clothing Allowance			3,600		3,600
	<b>Benefits Subtotal</b>			<b>749,043</b>		<b>832,120</b>
	<b>Personnel Services Total</b>			<b>\$3,171,000</b>		<b>\$3,387,413</b>

**DEBT SERVICE**

	FY11 Actual	FY12 Actual	FY13 Actual Prelim.	FY14 Budget
<b>Long Term Debt (Cash Basis):</b>				
Principal	\$530,000	\$765,000	\$760,000	\$760,000
Interest	139,678	172,930	157,699	127,574
<b>Totals</b>	<b>\$669,678</b>	<b>\$937,930</b>	<b>\$917,699</b>	<b>\$887,574</b>
Calendar Year:	2010	2011	2012	2013
	Actual	Actual	Actual Prelim.	Budget
<b>Accrued Interest Expensed</b>	\$109,935	\$160,922	\$160,939	\$190,778

**PAYMENTS TO THE GENERAL FUND**

<b>Town Fiscal Year Basis</b>	FY11 Actual	FY12 Actual	FY13 Rev. Budget	FY14 Estimate
<b>Financial &amp; Administrative Services:</b>				
Town Manager's Account	\$87,999	\$91,751	\$96,026	\$96,151
Town Accountant:				
General Services	45,673	47,669	49,926	50,644
Audit Services	1,500	1,500	1,500	1,500
Treasurer-Collector	52,082	53,240	54,768	55,006
Finance Administration	38,994	41,643	42,186	42,595
Human Resources	40,223	48,998	53,883	53,665
Town House Facilities	5,824	5,964	5,743	5,456
<b>Subtotal</b>	<b>272,295</b>	<b>290,765</b>	<b>304,032</b>	<b>305,017</b>
<b>Natural Resource Protection:</b>				
Planning	\$8,478	\$8,930	\$9,186	\$9,334
Natural Resources	\$17,276	\$18,629	\$19,241	\$19,165
<b>Subtotal</b>	<b>\$25,754</b>	<b>\$27,559</b>	<b>\$28,427</b>	<b>\$28,499</b>
<b>Landscaping @ Substations:</b>				
Parks & Trees	\$5,310	\$7,225	\$7,225	\$7,225
<b>GIS Administrator:</b>				
CPW Engineering	\$3,301	\$3,434	\$3,576	\$2,825
Accounting Adjustment			\$753	
<b>Total</b>	<b>\$306,660</b>	<b>\$328,983</b>	<b>\$344,013</b>	<b>\$343,566</b>
<b>Payment in Lieu of Taxes (PILOT)</b>	\$380,000	\$380,000	\$385,000	\$447,800
<i>Calendar Year of PILOT Payment</i>	2010	2011	2012	2013



## NET INCOME

Calendar Year:	2010 Actual	2011 Actual	2012 Actual Prelim.	2013 Budget
<b>Statement of Net Income:</b>				
Operating Revenues	\$ 27,489,759	\$ 27,013,148	\$ 27,772,502	\$ 24,480,458
Less Operating Expenses	<u>(26,577,575)</u>	<u>(25,793,559)</u>	<u>(26,602,601)</u>	<u>(22,609,920)</u>
<b>Operating Income</b>	912,184	1,219,589	1,169,901	1,870,538
<b>Plus:</b>				
Interest & Dividend Income	\$ 82,172	\$ 54,672	\$ 34,234	\$ 40,000
Underground Surcharge	355,285	380,111	358,490	368,673
Conservation & Renewable Energy	123,180	131,772	124,272	127,807
Power Factor Penalty	-	-	-	60,000
Miscellaneous Income	<u>80,602</u>	<u>178,144</u>	<u>200,319</u>	<u>137,734</u>
<b>Non-Operating Income Subtotal</b>	641,239	744,699	717,315	734,214
<b>Gross Income</b>	1,553,423	1,964,288	1,887,216	2,604,752
<b>Less Non-Operating Expense:</b>				
Interest on Bonds (accrued expense)	(109,935)	(160,922)	(166,707)	(190,778)
Amortization of Debt Expense	(1,553)	2,096	6,350	7,196
Other Expenses	<u>-</u>	<u>1,315</u>	<u>(581)</u>	<u>(650)</u>
<b>Subtotal</b>	(111,488)	(157,511)	(160,938)	(184,232)
<b>Net Income</b>	\$ 1,441,935	\$ 1,806,776	\$ 1,726,277	\$ 2,420,520
<b>Gains/Losses on Retirement of Plant</b>	(224,159)	8,570	-	-
<b>Transfers Out - Pilot</b>	(380,000)	(380,000)	(385,000)	(447,800)
<b>Change in Net Assets</b>	837,776	1,435,346	1,341,277	1,972,720

## AVAILABLE RESOURCES

Resources Available from Current Operations for Replacement and Renewal of Plant  
(Not including Issuance of Debt):

	Calendar Year:	2010	2011	2012	2013
		Actual	Actual	Actual Prelim.	Budget
<b>From:</b>					
Depreciation Expense		\$1,425,021	\$1,445,356	\$1,475,394	\$1,595,865
Net Income		1,441,935	1,806,776	1,726,277	2,420,520
	<b>Subtotal</b>	2,866,956	3,252,132	3,201,671	4,016,385
<b>Less:</b>					
Debt Principal Repayment		(530,000)	(765,000)	(760,000)	(760,000)
Payment in Lieu of Taxes		(380,000)	(380,000)	(385,000)	(447,800)
	<b>Subtotal</b>	(910,000)	(1,145,000)	(1,145,000)	(1,207,800)
<b>Net from Current Operations Available for Capital Purposes:</b>		\$1,956,956	\$2,107,132	\$2,056,671	\$2,808,585
<b>Cost of Plant @ Year End:</b> (Utility Plant in Service)		\$48,862,397	\$49,863,660	\$53,879,361	\$58,320,323
<b>Net from Current Operations as % of Cost of Plant:</b>		4.0%	4.2%	3.8%	4.8%
<u>Cost of Plant:</u>					
Beginning		48,184,554	48,862,397	49,863,660	53,879,361
Additions		1,194,417	1,337,589	4,222,045	5,495,200
Less Retirements		(516,574)	(336,326)	(206,344)	(1,054,238)
	<b>Ending</b>	\$48,862,397	\$49,863,660	\$53,879,361	\$58,320,323

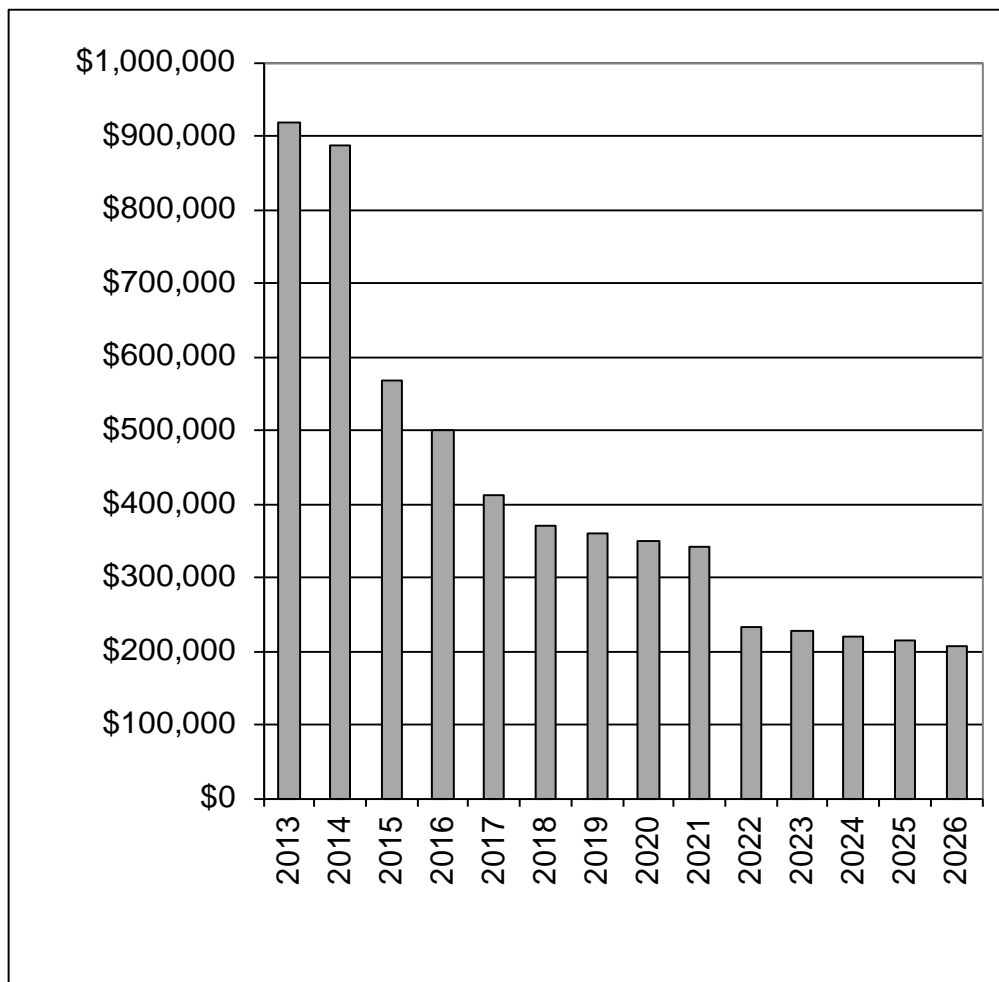
## RATE OF RETURN

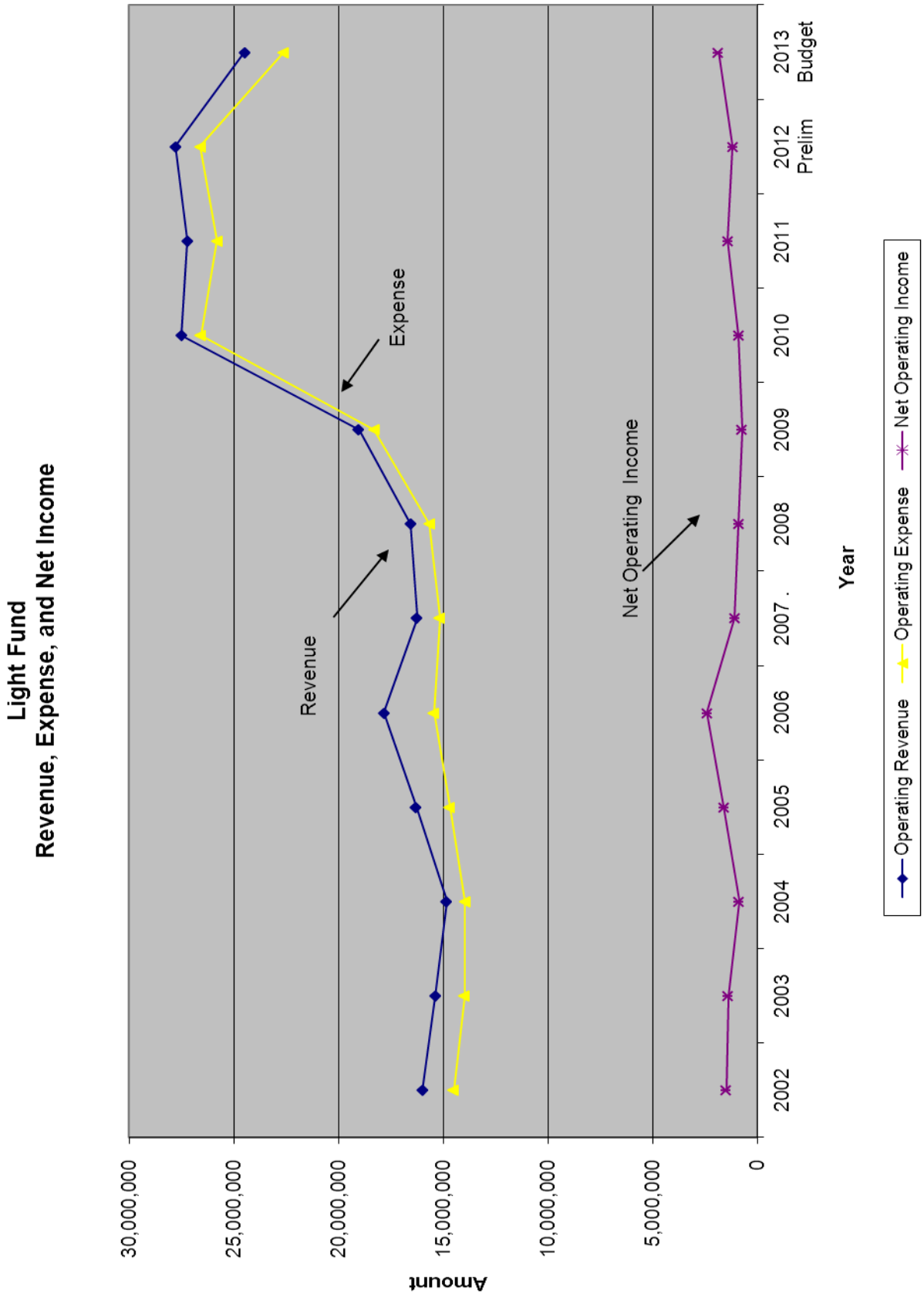
## Rate of Return Analysis:

	Calendar Year:	2010	2011	2012	2013
		Actual	Actual	Actual Prelim.	Budget
Net Income		\$1,441,935	\$1,806,776	\$1,726,277	\$2,420,520
Less Debt Principal Repaid (accrual basis)		530,833	670,417	634,167	(760,833)
	<b>Net Return</b>	1,972,768	2,477,193	2,360,444	1,659,687
<b>Cost of Plant @ Year End</b>		\$48,862,397	\$49,863,660	\$53,879,361	\$58,320,323
<b>% Return (Net Return ÷ Cost of Plant)</b>		4.0%	5.0%	4.4%	2.8%

**LIGHT FUND DEBT SERVICE**

<b>Calendar Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2013	760,000	157,699	917,699
2014	760,000	127,574	887,574
2015	460,000	107,894	567,894
2016	405,000	95,700	500,700
2017	330,000	81,450	411,450
2018	300,000	71,250	371,250
2019	300,000	59,250	359,250
2020	300,000	50,250	350,250
2021	300,000	41,250	341,250
2022	200,000	32,250	232,250
2023	200,000	26,250	226,250
2024	200,000	20,250	220,250
2025	200,000	13,750	213,750
2026	200,000	7,000	207,000
<b>Totals</b>	<b>\$4,915,000</b>	<b>\$891,817</b>	<b>\$5,806,817</b>



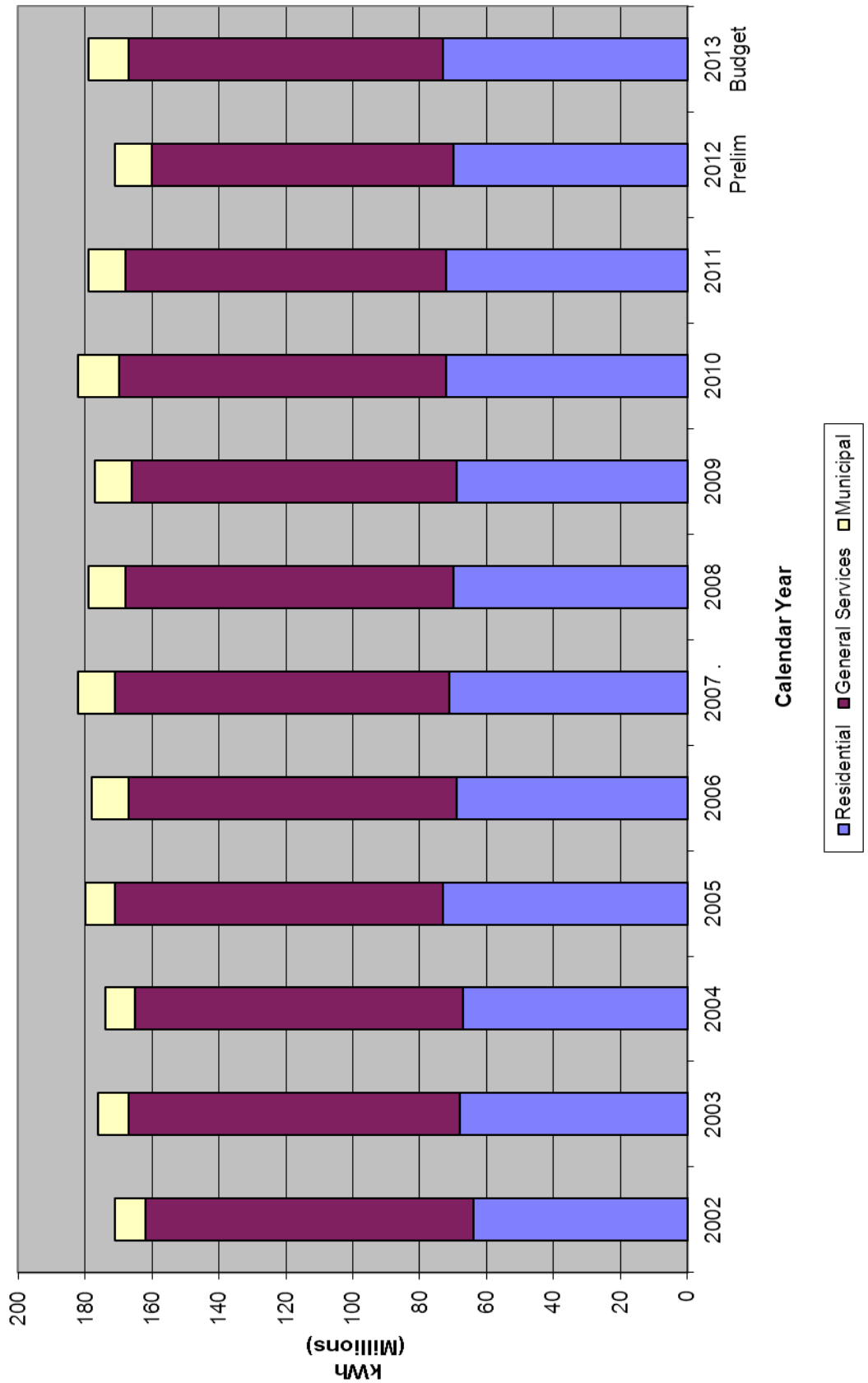


CMLP CASH FLOW PROJECTION - CY2013

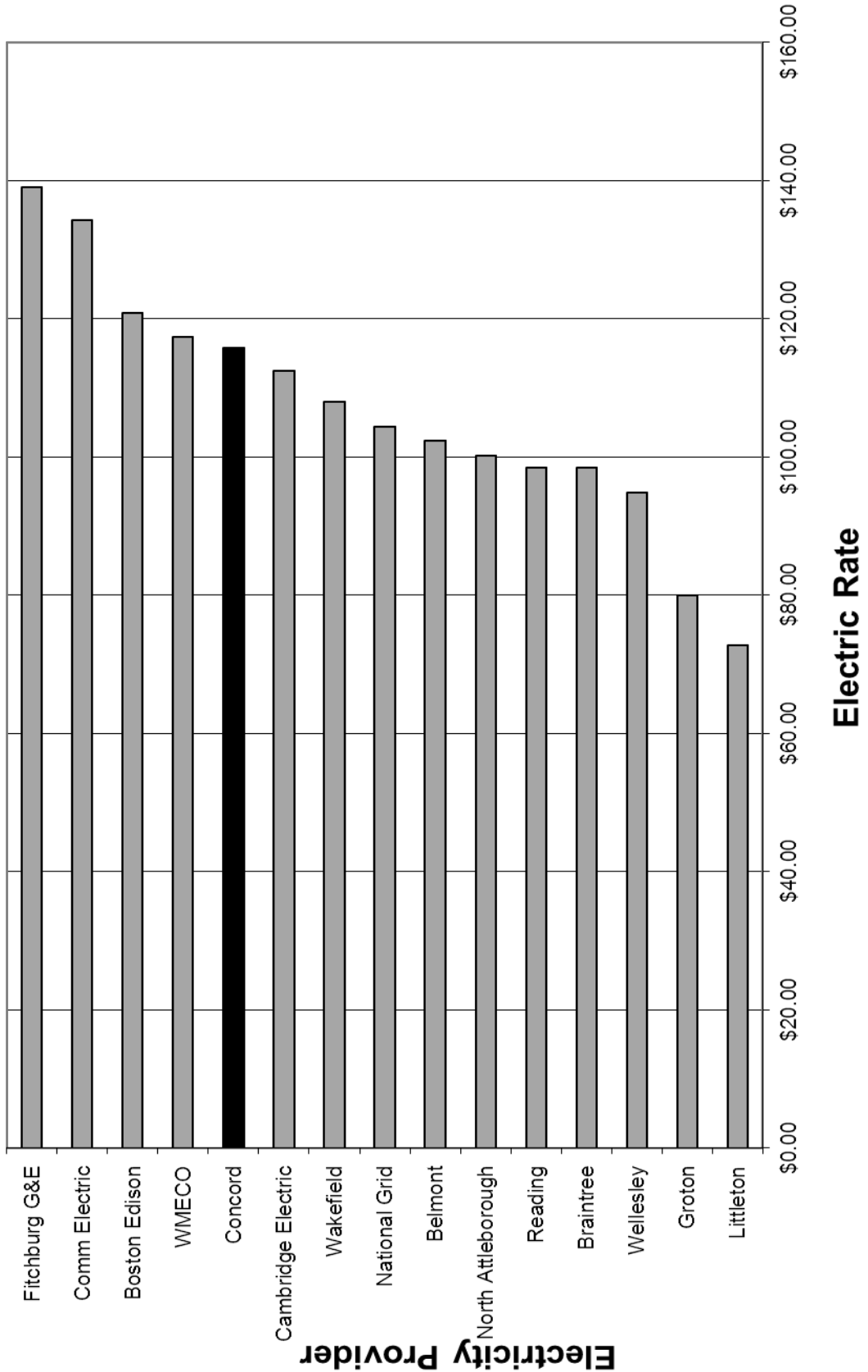
Line No.	Description (a)	Operating (b)	Customer Deposits (c)	Emergency Reserve (d)	Rate Stab. Reserve (e)	Other (f)	Subtotal (g)	Depreciation (h)	Underground (i)	CARES Fund (j)	Total (k)
1	Cash @ 1/1/13	\$ 6,257,358	\$324,123	\$ 1,130,000	\$ 280,068	\$1,439,801	\$ 9,431,350	\$ 1,540,844	\$ 430,206	\$195,285	\$11,597,685
2	<b>ADD SOURCES:</b>										
3	Depreciation Expense							1,595,865			1,595,865
4	Surcharges (UG and CA RES)								368,673	127,807	496,480
5	Transfer										
6	Operating Income	1,870,538					1,870,538				1,870,538
7	Other Income	197,734					197,734				197,734
8	Bond Proceeds										
9	Rate Stabilization charge										
10	Interest Earned	34,000	see note 1	see note 1	see note 1	see note 1	34,000	4,500	1,500	see note 1	40,000
11	<b>Subtotal - sources</b>	<b>\$ 2,102,272</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,102,272</b>	<b>\$ 1,600,365</b>	<b>\$ 370,173</b>	<b>\$ 127,807</b>	<b>\$ 4,200,517</b>
12	<b>LESS USES:</b>										
13	System Improvements										
14	Bond Interest Expense	161,776					161,776				161,776
15	Use of Rate Stabilization										
16	Misc. non-oper. expenses	(6,546)					(6,546)				(6,546)
17	PLOT (to Town General Fund)	447,800					447,800				447,800
18	Bond Principal repayment	760,000					760,000				760,000
19	<b>Subtotal - uses</b>	<b>\$ 1,363,030</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,363,030</b>	<b>\$ 1,132,700</b>	<b>\$ 192,500</b>	<b>\$ -</b>	<b>\$ 1,688,230</b>
20	<b>Cash @ 12/31/13 (projected)</b>	<b>\$ 6,996,600</b>	<b>\$324,123</b>	<b>\$ 1,130,000</b>	<b>\$ 280,068</b>	<b>\$1,439,801</b>	<b>\$10,170,592</b>	<b>\$ 2,008,509</b>	<b>\$ 607,879</b>	<b>\$ 323,092</b>	<b>\$13,110,972</b>

\* NOTE 1: Interest on these funds is credited to the Operating Fund

Concord Municipal Light Plant  
Electricity Sales



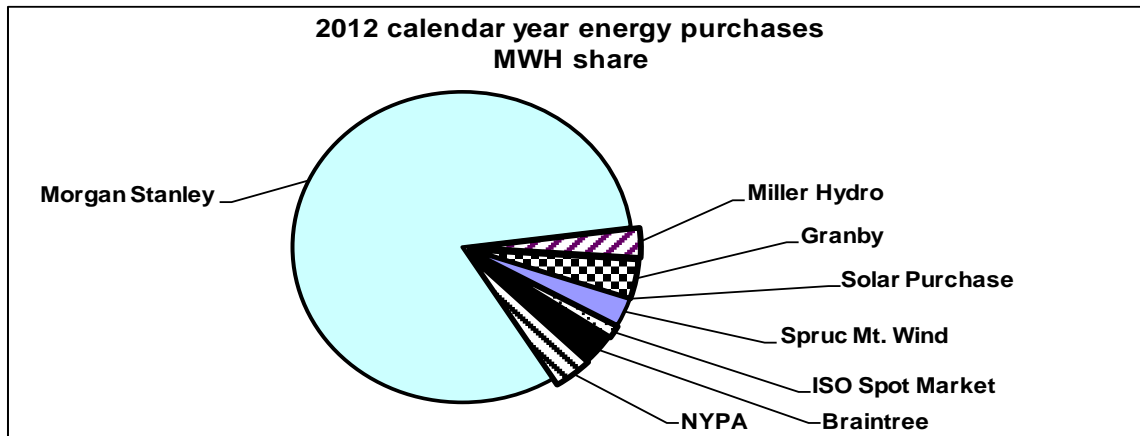
Residential Electric Rate Comparison  
at 750 kWh for November 2012



**2012 Energy Purchases**

	<u>MWH</u>	<u>Cost</u>	<u>\$ per MWH</u>	<u>Share of MWH</u>	<u>Share of cost</u>
ISO Spot Market	2,390	\$220,677	\$92.33	1.32%	1.50%
Braintree	5,426	\$334,615	\$61.67	3.00%	2.27%
NYPA	6,721	\$88,129	\$13.11	3.72%	0.60%
Morgan Stanley	147,889	\$12,951,622	\$87.58	81.85%	87.81%
Miller Hydro	5,554	\$352,672	\$63.50	3.07%	2.39%
Granby	7,410	\$455,476	\$61.47	4.10%	3.09%
Solar Purchase	64	\$2,733	\$42.70	0.04%	0.02%
Spruc Mt. Wind	5,219	\$342,950	\$65.71	2.89%	2.33%
	<u>180,673</u>	<u>\$14,748,874</u>	<u>\$81.63</u>		

**2012 calendar year energy purchases  
MWH share**



**2012 Capacity Purchases**

	<u>KW</u>	<u>Cost</u>	<u>\$ per KW</u>	<u>Share of KW</u>	<u>Share of Cost</u>
ISO Spot Market	320,490	\$1,095,162	\$3.42	47.74%	32.11%
Braintree	110,472	\$1,171,906	\$10.61	16.45%	34.37%
NYPA	14,879	\$48,103	\$3.23	2.22%	1.41%
Hydro Quebec	8,335	\$56,886	\$6.82	1.24%	1.67%
PSEG NJ	120,000	\$469,474	\$3.91	17.87%	13.77%
Dominion	97,200	\$568,620	\$5.85	14.48%	16.67%
	<u>671,376</u>	<u>\$3,410,151</u>	<u>\$5.08</u>		

**2012 Calendar Year Capacity Purchases  
KW Share**

