

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.

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Highlights

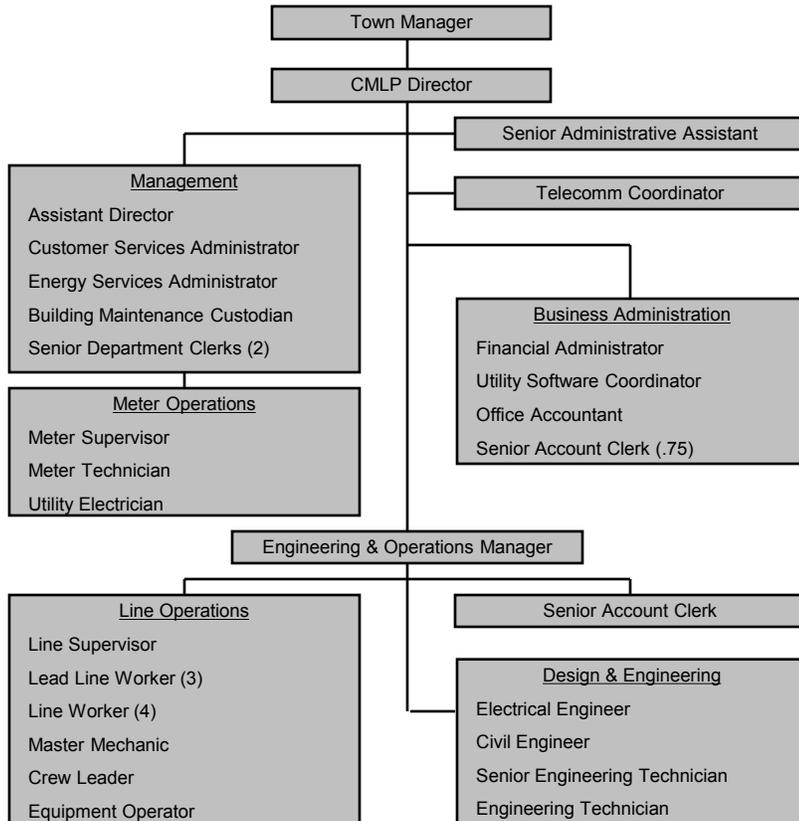
- The cost of purchased power, a pass-through expense to the customer, makes up 80% of operating expenditures. To mitigate recent rise in the cost of purchased power, CMLP is proposing to use \$3.3 million from the Rate Stabilization Fund in CY12.
- In October 2009, the Concord Municipal Light Plant initiated 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 nearly 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.

Operating and Net Income Summary				
	2009 Actual	2010 Actual	2011 Actual - Preliminary	2012 Budget
Operating Income	\$ 692,548	\$ 902,326	\$ 1,409,562	\$ 1,300,167
Net Income	\$ 986,122	\$ 1,217,776	\$ 1,806,779	\$ 1,768,491

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. In the 2012 Annual Town Meeting, CMLP is proposing an upgrade to 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. Accordingly, with Article 28 of the 2012 Annual Town Meeting, the Light Plant is requesting that the Town authorize a borrowing so that there would be funding to switch out the 50 mva transformers with 70 mva transformers.

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

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

- 86.2% natural gas and nuclear from Morgan Stanley contract, Braintree and spot market
- 6.2% hydro power from Androscoggin River, ME and Niagara Falls, NY
- 4.2% landfill gas-fired power plant in Granby, MA
- 3.2% wind power from turbines on Spruce Mountain, ME
- 0.2% solar photovoltaic systems on municipal, state and residential rooftops in Concord

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 2012 is projected to be **\$24,801,231**, with \$10.8 million to be received from residential customers, \$12.5 million from commercial customers, and \$1.5 million from municipal customers.

Of a total of 181 mWh of electricity provided in 2012, it is forecasted that residential sales will be approximately 72 mWh, commercial 97 mWh, and municipal 12 mWh. Usage varies with the weather, economic conditions, and other factors.

Although the megawatt-hours of electricity sales is projected to increase by only 1.7% from 2009 to 2012, the dollar cost for purchasing the electricity will increase by 51.7%, due to the rise in cost of purchased power after the conclusion in 2009 of a very favorable power agreement that had locked in low electricity rates.

Electric Rate Highlights

- Effective on January 1, 2011, 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: \$0.15910 per kWh for the first 1,400 kWh, \$0.17410 per kWh for the next 800 kWh, and \$0.18910 per kWh for additional kWh. In addition, there are surcharges for undergrounding, conservation, and power supply.

- To mitigate the effects of increased power supply costs on ratepayers, the Light Plant allocated money beginning in 2006 to a Rate Stabilization, which has a balance as of January 1, 2012 of \$3.3 million. In 2012, balance of this fund will be used along with \$24.8 million of electricity sales revenues to pay the higher costs expected from the Morgan-Stanley contract, which will end in December 2012.

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.

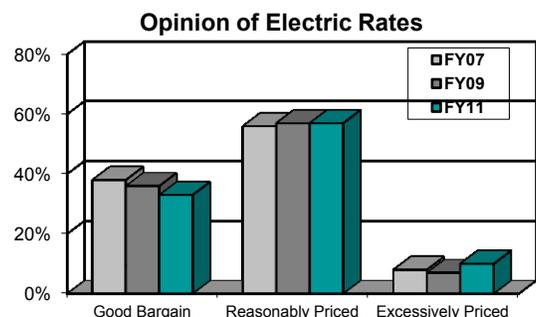
The Conservation and Renewable Energy Service surcharge is used for the energy conservation activities sponsored by the Light Plant. Funds from the surcharge provide assistance to customers for the purchase of more energy efficient systems and appliances.

Citizen Survey

In September 2006, November 2008, and September 2010, 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 FY11, of those who said they use the service, 33% thought that the price is a Good Bargain and 57% thought that it is Reasonably Priced.

What is your opinion of the price of Town electric rates?				
	FY07	FY08	FY09	FY11
Good Bargain	N/A	38%	36%	33%
Reasonably Priced	N/A	55%	57%	57%
Excessively Priced	N/A	7%	7%	10%

*Data Source: September 2006, November 2008, September 2010 telephone surveys.



Program Implementation

For Calendar Year 2012, the Concord Municipal Light Plant is projecting that it will have \$28.9 million in operating revenues and \$27.6million in operating expenditures.

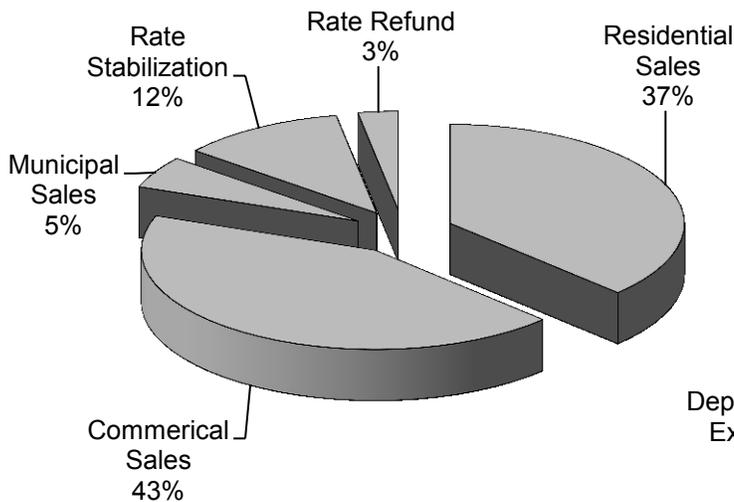
For revenues, funds collected from the sale of electricity are expected to decrease from \$25.3 million in 2011 to \$24.8 million in 2012. In an effort to offset the impact of a rise in electric rates, the CMLP will allocate \$3.3 million from the Rate Stabilization Fund. The sum of \$24.8 million in electricity revenue, \$3.3 million in rate stabilization funds, and \$800,000 in the provision for rate refunds equals \$28.9 million in operating revenues.

For expenditures, the primary cost is the power supply expense. From 2011 to 2012, it is forecast that the power supply expense will increase from \$20.2 million to \$22.1 million, though this amount is much larger than the 13.2 million spent in 2009. This is a result of the CMLP entering into new power supply contracts at the end of 2009. Since the power supply expense is passed through to the customer, projected rate increases have been partially mitigated by the use of the Rate Stabilization Fund.

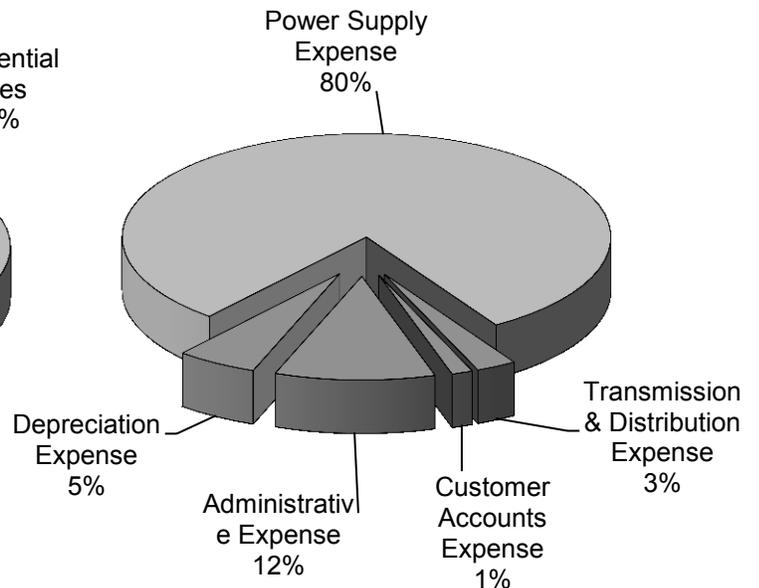
In 2012, the Light Plant is expected to have an operating income of \$1,300,167 and a net income of \$1,768,491. With the addition to the net income of the depreciation expense of \$1,476,331 and the subtraction of \$765,000 for debt principal repayment and \$385,000 for payment in lieu of taxes, the amount of current resources that is projected to be available for capital purposes is \$2,094,822. Capital spending is proposed to be \$1,289,000.

From 2011 to 2012, the cost of the plant (the total worth of the CMLP capital assets) is projected to increase from \$49.8 million to \$50.6 million. As a result, the 2012 filed rate of return is projected to be 2.0% as compared to a 2.3% in 2011.

Operating Revenues
Totaling \$28,883,965



Operating Expenditures
Totaling \$27,583,798



OPERATING REVENUES (\$)

	Calendar Year:			
	2009 Actual	2010 Actual	2011 Actual Prelim.	2012 Budget
Sales of Electricity:				
Residential Sales	\$ 8,742,829	\$ 9,861,192	\$ 10,622,833	\$ 10,780,003
Commercial and Industrial Sales	10,956,100	12,293,180	13,073,731	12,512,406
Municipal Sales:				
Street Lighting	54,404	47,995	49,244	69,000
Lighting and Water Heating for Mun. Bldgs. & Reg. School	1,294,837	1,479,750	1,590,779	1,439,821
Miscellaneous Sales	-	1,465	-	-
Operating Revenues Billed Total	\$ 21,048,169	\$ 23,683,582	\$ 25,336,587	\$ 24,801,231
Net Change in Unbilled Revenues	106,603	105,669	46,937	-
Provision for Rate Refund	(307,291)	594,980	(472,596)	801,723
Provision for Rate Stabilization	(1,852,356)	3,095,663	2,292,193	3,281,011
Operating Revenues Total	\$ 18,995,125	\$ 27,479,894	\$ 27,203,121	\$ 28,883,965

OPERATING SALES (kWh)

	Calendar Year:			
	2009 Actual	2010 Actual	2011 Actual Prelim.	2012 Budget
Kilowatt-hours Sold:				
Residential Sales	69,081,962	72,428,282	71,860,584	72,393,051
Commercial and Industrial Sales	96,867,627	98,318,542	95,629,616	96,995,323
Municipal Sales:				
Street Lighting	601,644	469,232	347,597	458,500
Lighting and Water Heating for Mun. Bldgs. & Reg. School	11,028,627	11,375,674	11,153,660	11,224,127
Less Area and Street Lighting				(476,049)
Electric Sales Billed Total	177,579,860	182,591,731	178,991,457	180,594,951
 <i>Source: 2009 & 2010 data are actual data from audited financial statements; 2011 data is from preliminary unaudited financial statements; 2012 data is the budget adopted by the Municipal Light Board.</i>				

OPERATING EXPENSES (\$)

Calendar Year:	2009	2010	2011	2012
	Actual	Actual	Actual Prelim.	Budget
Operating Accounts:				
Power Supply Expense	\$13,168,953	\$21,122,673	\$20,295,422	\$22,069,844
Transmission & Subtrans. Expenses:				
Operation	3,434	21,697	6,439	10,000
Maintenance	80,916	73,530	97,126	95,200
	<u>\$84,350</u>	<u>\$95,227</u>	<u>\$103,565</u>	<u>\$105,200</u>
Distribution Expenses:				
Operation	188,672	196,950	173,655	190,700
Maintenance	356,672	455,941	425,539	435,700
	<u>\$545,344</u>	<u>\$652,891</u>	<u>\$599,194</u>	<u>\$626,400</u>
Customer Accounts Expenses:				
Supervision	0	6,715	5,337	6,700
Meter-reading Labor and Expenses	5,432	2,274	2,801	2,500
Billing, Collecting, & Assoc. Costs	121,944	132,599	143,959	135,000
Customer Information Services	194,050	258,008	312,661	226,924
Uncollectible Accounts	23,534	11,461	12,025	14,000
	<u>\$344,960</u>	<u>\$411,057</u>	<u>\$476,783</u>	<u>\$385,124</u>
Administrative & General Expenses:				
Operations:				
Administrative & General Salaries	883,198	866,602	886,737	937,100
General Fund Services	262,121	265,577	308,290	315,000
Office Supplies and Expense	95,949	97,598	65,928	75,500
Outside Services Employed	225,280	289,081	272,750	195,000
Property Insurance	42,531	44,925	44,962	46,000
Employee Pensions & Group Ben.	659,233	697,858	666,160	736,000
Employee Training	65,084	59,458	48,445	55,500
Sick Leave/Vac. Leave/Holidays	318,326	378,890	351,663	326,100
Miscellaneous Expenses	56,247	4,024	41,757	70,500
Maintenance of General Plant	152,732	166,685	186,546	164,200
	<u>\$2,760,703</u>	<u>\$2,870,700</u>	<u>\$2,873,237</u>	<u>\$2,920,900</u>
Operating Accounts Subtotal	\$16,904,310	\$25,152,548	\$24,348,203	\$26,107,468
Depreciation Expense	\$1,398,264	\$1,425,021	\$1,445,356	\$1,476,331
Operating Expenses Total	\$18,302,577	\$26,577,568	\$25,793,559	\$27,583,798

Source: 2009 & 2010 data are actual data from audited financial statements; 2011 data is from preliminary unaudited financial statements; 2012 data is the budget adopted by the Municipal Light Board.

AUTHORIZED POSITIONS

Code	Position Title	Grade	July 1, 2011 - June 30, 2012		July 1, 2012 - June 30, 2013	
			Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2013
			# Positions	\$ Amount	# Positions	\$ Amount
	Director	EM-4	1	117,108	1	118,284
	Engineering & Optns. Mgr.	EM-3	1	96,230	1	96,230
	Assistant Director	EM-3	1	101,394	1	108,384
	Electrical Engineer	EM-2	1	73,078	1	73,078
	Financial Administrator	MP-4	1	83,239	1	83,239
Vac	Telecommunications Coord.	MP-4	1	71,916	1	71,916
	Civil Engineer	MP-3	1	69,126	1	69,126
	Customer Service Admin	MP-3	1	66,945	1	66,945
	Energy Conservation Coord.	MP-3	1	69,951	1	69,951
	Meter Supervisor	EM-1	1	70,522	1	70,522
	Utility Software Coordinator	MP-2	1	61,984	1	61,984
	Senior Eng. Technician	MP-2	1	60,761	1	60,761
	Engineering Technician	MP-1	2	125,246	2	126,103
	Office Accountant	MP-2	1	54,282	1	54,282
	Sr. Administrative Assistant	ACL-5	1	53,293	1	53,307
	Sr. Account Clerk	ACL-3	1.75	85,089	1.75	85,505
	Sr. Department Clerk	ACL-3	2	89,826	2	90,454
	Line Supervisor	EL-6	1	94,316	1	95,986
	Lead Line Worker	EL-5	3	255,722	3	257,473
	Lineworker, Grade 1	EL-4	2	160,735	2	160,735
	Lineworker, Grade 2	EL-3	2	122,458	2	124,655
	Lineworker, Grade 3	EL-2	0	-	0	-
	Utility Electrician	EL-3	1	65,642	1	66,545
	Meter Technician	EL-2	1	52,753	1	53,516
	Master Mechanic	TCL-5	1	61,332	1	61,847
	Crew Leader	TCL-5	1	55,729	1	55,792
	Equipment/Line Operator	TCL-4	1	49,065	1	49,068
	Building Maintenance Cust.	TCL-2	1	43,915	1	44,245
	Technology Director	MP-4	0.20	20,622	0.40	42,000
	Information Syst. Asst.	MP-2	0.20	11,630	0.20	9,134
	FTE Subtotal		34.15	\$2,343,909	34.35	\$2,381,067
	Line Worker Stand-by Pay		1320 hrs.	46,728	1320 hrs.	47,663
	Engineering Stand-by Pay			31,320		31,320
	Salary Subtotal			2,421,957		2,460,050
	Allowance for Salary Increases					110,702
517X	Group Insurance:					
	Health, Life, Dental			227,918		227,918
	Retirement			314,394		321,625
	OPEB Contribution			151,436		165,400
	Soc. Sec. & Medicare Tax			30,500		30,500
	Clothing Allowance			3,600		3,600
	Benefits Subtotal			727,848		749,043
	Personnel Services Total			\$3,149,805		\$3,319,795

DEBT SERVICE (\$)

Calendar Year:	2009	2010	2011	2012
	Actual	Actual	Actual Prelim.	Budget
Long Term Debt (Cash Basis):				
Principal	\$530,000	\$540,000	\$530,000	\$765,000
Interest	114,288	116,082	139,678	172,930
Totals	\$644,288	\$656,082	\$669,678	\$937,930
Accrued Interest Expensed	\$123,804	\$109,935	\$144,750	\$161,776

PAYMENTS TO THE GENERAL FUND (\$)

Town Fiscal Year Basis	FY10	FY11	FY12	FY13
	Actual	Actual	Rev. Budget	Estimate
Financial & Administrative Services:				
Town Manager's Account	\$87,711	\$87,999	\$91,751	\$92,502
Town Accountant:				
General Services	45,927	45,673	47,669	48,773
Audit Services	1,500	1,500	1,500	1,500
Treasurer-Collector	49,881	52,082	53,240	53,841
Finance Administration	42,263	38,994	41,643	40,049
Personnel Administration	33,201	40,223	48,998	52,594
Town House Facilities	4,977	5,824	5,964	5,690
Subtotal	265,460	272,295	290,765	294,949
Natural Resource Protection:				
Planning	\$8,234	\$8,478	\$8,930	\$8,834
Natural Resources	\$16,956	\$17,276	\$18,629	\$18,644
Subtotal	\$25,190	\$25,754	\$27,559	\$27,478
Landscaping @ Substations:				
Parks & Trees	\$12,702	\$5,310	\$7,225	\$7,225
GIS Administrator:				
CPW Engineering	\$3,237	\$3,301	\$3,434	\$3,439
Total	\$306,589	\$306,660	\$328,983	\$333,091
Payment in Lieu of Taxes (PILOT)	\$355,000	\$380,000	\$380,000	\$385,000
Calendar Year of PILOT Payment	2009	2010	2011	2012

NET INCOME (\$)

	Calendar Year:			
	2009 Actual	2010 Actual	2011 Actual Prelim.	2012 Budget
Statement of Net Income:				
Operating Revenues	\$ 18,995,125	\$ 27,479,894	\$ 27,203,121	\$ 28,883,965
Less Operating Expenses	(18,302,577)	(26,577,568)	(25,793,559)	(27,583,798)
Operating Income	692,548	902,326	1,409,562	1,300,167
Plus:				
Interest & Dividend Income	\$ 250,840	\$ 82,172	\$ 45,765	\$ 50,000
Underground Surcharge	315,784	355,285	380,111	435,451
Conservation & Renewable Energy	106,326	123,180	131,772	150,956
Power Factor Penalty	-	-	-	108,000
Miscellaneous Income	172,911	89,928	199,031	138,100
Non-Operating Income Subtotal	845,861	650,565	756,679	882,507
Gross Income	1,538,409	1,552,891	2,166,241	2,182,674
Less Non-Operating Expense:				
Interest on Bonds (accrued expense)	(123,804)	(109,935)	(159,714)	(161,776)
Amortization of Debt Expense	(1,553)	(1,553)	3,410	7,799
Provision for CARES Reserve	-	-	(201,950)	(258,956)
Other Expenses	6,428	(1,739)	(1,208)	(1,250)
Audit Adjustment	(433,358)	(221,887)		
Subtotal	(552,287)	(335,114)	(359,462)	(414,183)
Net Income	\$ 986,122	\$ 1,217,776	\$ 1,806,779	\$ 1,768,491
Transfers Out - Pilot	(355,000)	(380,000)	(380,000)	(385,000)
Change in Net Assets	631,120	837,776	1,426,779	1,383,491

AVAILABLE RESOURCES (\$)

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

	Calendar Year:	2009	2010	2011	2012
		Actual	Actual	Actual Prelim.	Budget
From:					
Depreciation Expense		\$1,398,264	\$1,425,021	\$1,445,356	\$1,476,331
Net Income		986,122	1,217,776	1,806,779	1,768,491
Subtotal		<u>2,384,386</u>	<u>2,642,797</u>	<u>3,252,135</u>	<u>3,244,822</u>
Less:					
Debt Principal Repayment		(530,000)	(540,000)	(530,000)	(765,000)
Payment in Lieu of Taxes		(355,000)	(380,000)	(380,000)	(385,000)
Subtotal		<u>(885,000)</u>	<u>(920,000)</u>	<u>(910,000)</u>	<u>(1,150,000)</u>
Net from Current Operations Available for Capital Purposes:		\$1,499,386	\$1,722,797	\$2,342,135	\$2,094,822
Cost of Plant @ Year End: (Utility Plant in Service)		\$48,184,554	\$48,862,397	\$49,863,659	\$50,619,158
Net from Current Operations as % of Cost of Plant:		3.1%	3.5%	4.7%	4.1%
<u>Cost of Plant:</u>					
Beginning		47,292,650	48,184,554	48,862,397	49,863,659
Additions		1,615,610	1,194,417	1,337,588	1,289,000
Less Retirements		(724,386)	(516,574)	(336,326)	(533,501)
Adjustment		680			
Ending		<u>\$48,184,554</u>	<u>\$48,862,397</u>	<u>\$49,863,659</u>	<u>\$50,619,158</u>

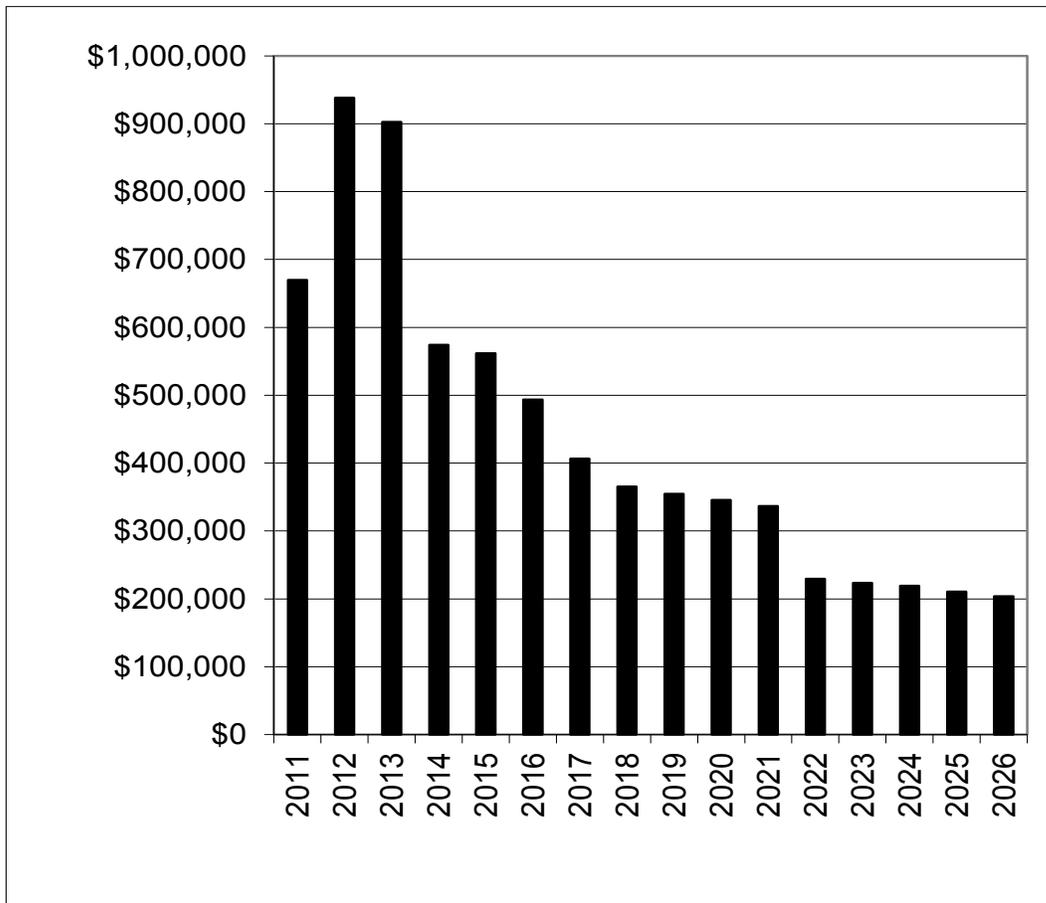
RATE OF RETURN (\$)

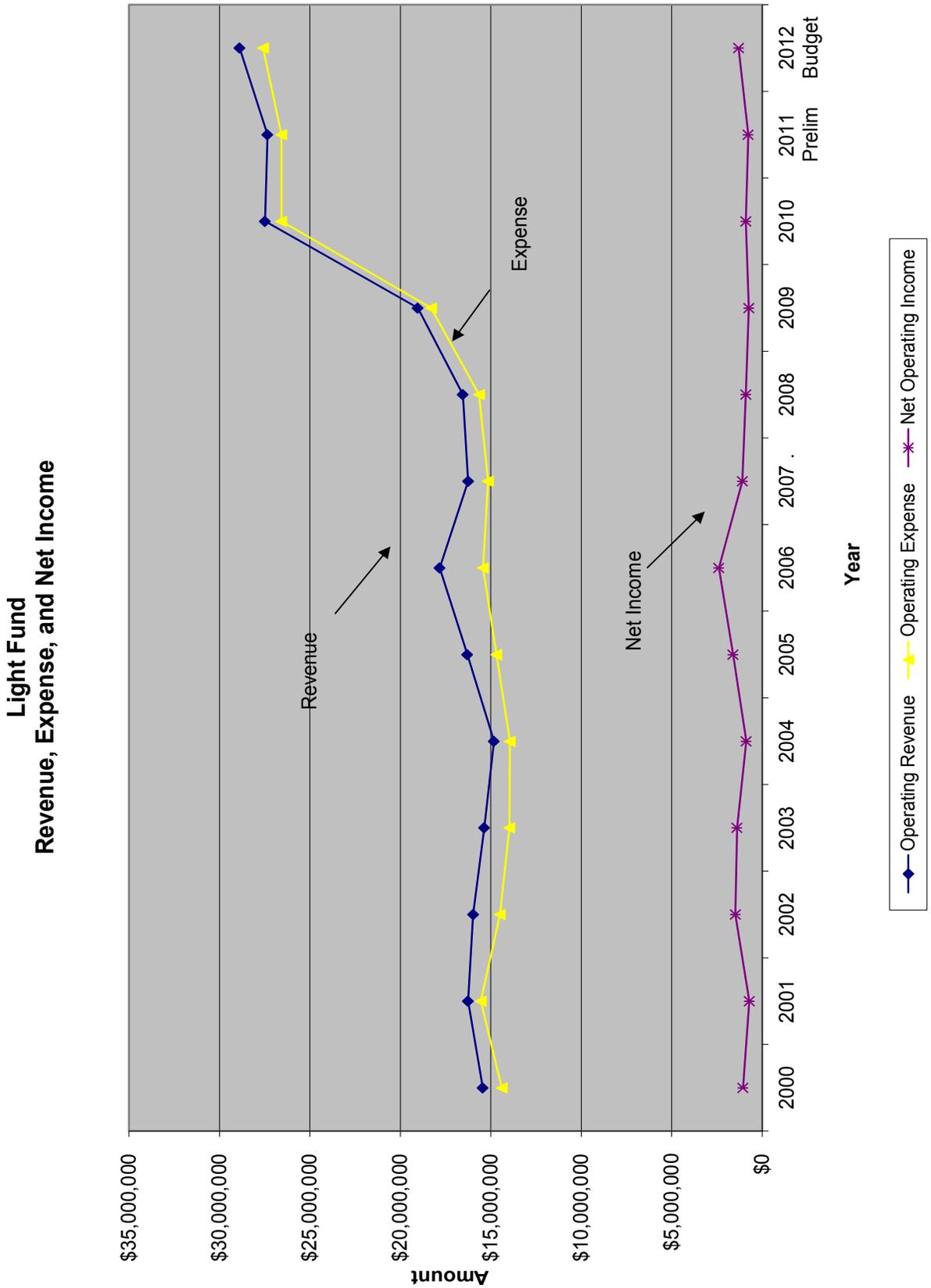
Rate of Return Analysis:

	Calendar Year:	2009	2010	2011	2012
		Actual	Actual	Actual Prelim.	Budget
Net Income		\$986,122	\$1,217,776	\$1,806,779	\$1,768,491
Less Debt Principal Repaid (accrual basis)		(540,000)	(530,833)	(670,417)	(760,833)
Net Return		<u>446,122</u>	<u>686,943</u>	<u>1,136,362</u>	<u>1,007,658</u>
Cost of Plant @ Year End		\$48,184,554	\$48,862,397	\$49,863,659	\$50,619,158
% Return (Net Return ÷ Cost of Plant)		0.9%	1.4%	2.3%	2.0%

Light Fund Debt Service (\$)

Calendar Year	Principal	Interest	Total
2011	530,000	139,678	669,678
2012	765,000	172,930	937,930
2013	760,000	142,636	902,636
2014	460,000	113,984	573,984
2015	460,000	101,797	561,797
2016	405,000	88,575	493,575
2017	330,000	76,350	406,350
2018	300,000	65,250	365,250
2019	300,000	54,750	354,750
2020	300,000	45,750	345,750
2021	300,000	36,750	336,750
2022	200,000	29,250	229,250
2023	200,000	23,250	223,250
2024	200,000	19,000	219,000
2025	200,000	10,375	210,375
2026	200,000	3,500	203,500
2027	0	0	0
Totals	\$5,910,000	\$1,123,825	\$7,033,825



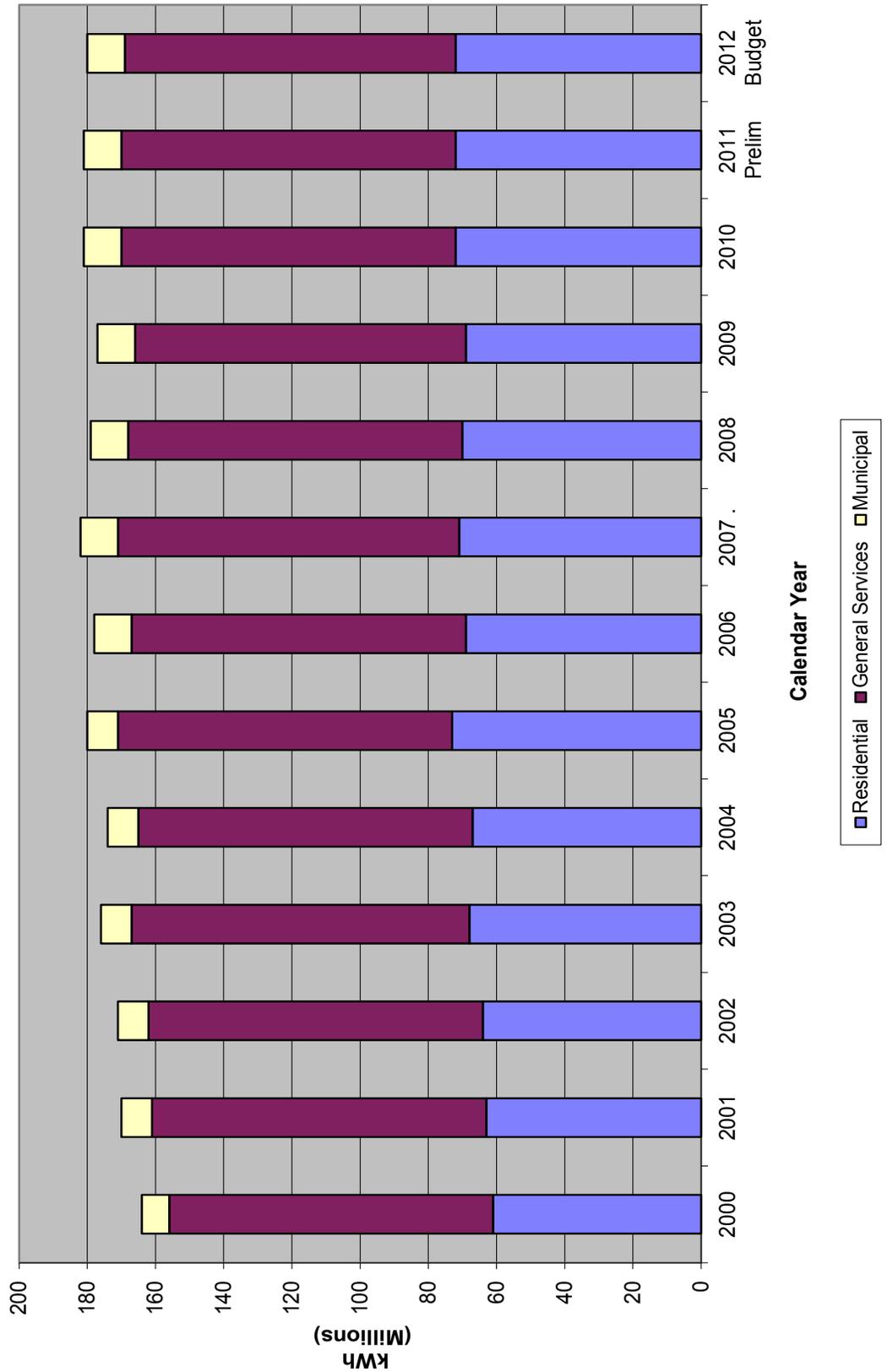


CMLP CASH FLOW PROJECTION - CY2012

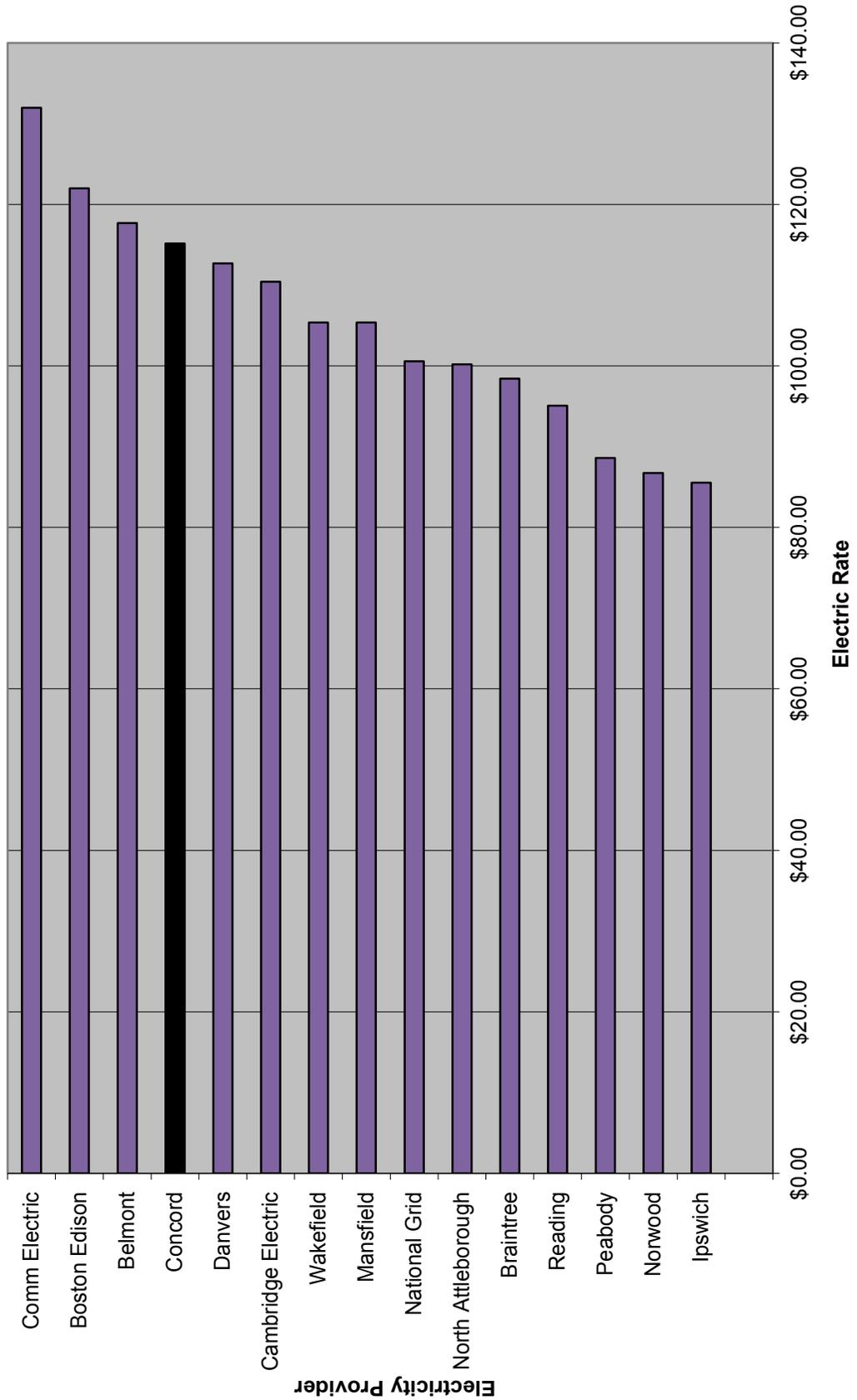
Line No.	Description (a)	Operating (b)	Deposit Liabilities (c)	Emergency Reserve (d)	Rate Stab. Reserve (e)	Note Proceeds (f)	Other (g)	Subtotal (h)	Depreciation (i)	Underground (j)	CARES Fund (k)	Total (l)
1	Cash @ 1/1/12	\$ 6,963,070	\$ 422,115	\$ 1,130,000	\$ 3,313,862	\$ 753,959	\$ 705,420	\$ 13,288,426	\$ 951,780	\$ 217,622	\$ 201,884	\$ 14,659,712
2	ADD SOURCES:											
3	Depreciation Expense							-	1,476,331			1,476,331
4	Surcharges (UG and CARES)							-		435,451	150,956	586,407
5	Transfer							-				-
6	Operating Income	1,300,167						1,300,167				1,300,167
7	Other Income	296,100						296,100				296,100
8	Bond Proceeds							-				-
9	Rate Stabilization charge							-				-
10	Interest Earned	50,000	see note 1	see note 1	see note 1		see note 1	50,000	5,325	2,150	see note 1	57,475
11	Subtotal-sources	\$ 1,646,267	\$ -	\$ -	\$ -		\$ -	\$ 1,646,267	\$ 1,481,656	\$ 437,601	\$ 150,956	\$ 3,716,480
12	LESS USES:											
13	System Improvements									15,000	258,956	1,547,956
14	Bond Interest Expense	161,776						161,776	1,274,000			161,776
15	Use of Rate Stabilization				3,281,011			3,281,011				3,281,011
16	Misc. non-oper. expenses	1,250						1,250				1,250
17	PILOT (to Town General Fund)	385,000						385,000				385,000
18	Bond Principal repayment	760,833						760,833				760,833
19	Subtotal-uses	\$ 1,308,859	\$ -	\$ -	\$ 3,281,011		\$ -	\$ 4,589,870	\$ 1,274,000	\$ 15,000	\$ 258,956	\$ 6,137,826
20	Cash @ 12/31/12 (projected)	\$ 7,300,478	\$ 422,115	\$ 1,130,000	\$ 32,851		\$ 705,420	\$ 10,344,823	\$ 1,159,436	\$ 640,223	\$ 93,884	\$ 12,238,366

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

Concord Municipal Light Plant
Electricity Sales



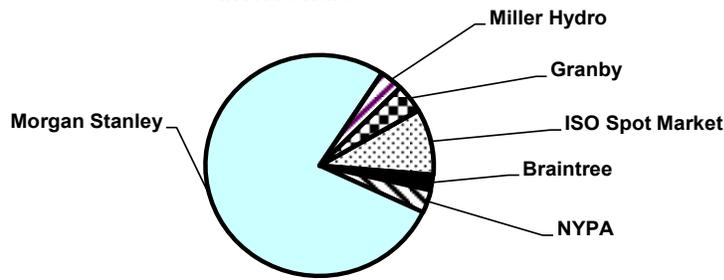
Residential Electric Rate Comparison
at 750 kWh for September 2011



2011 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	17,997	\$868,419	\$48.25	9.64%	6.09%
Braintree	4,232	\$253,407	\$59.88	2.27%	1.78%
NYPA	6,280	\$120,287	\$19.15	3.37%	0.84%
Morgan Stanley	144,180	\$12,128,349	\$84.12	77.27%	85.12%
Miller Hydro	6,113	\$388,165	\$63.50	3.28%	2.72%
Granby	7,793	\$477,781	\$61.31	4.18%	3.35%
	<u>186,595</u>	<u>\$14,236,408</u>	<u>\$76.30</u>		

**2011 calendar year energy purchases
MWH share**



2011 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	376,046	\$1,359,691	\$3.62	51.52%	32.21%
Braintree	110,472	\$1,172,790	\$10.62	15.13%	27.78%
NYPA	16,008	\$41,289	\$2.58	2.19%	0.98%
Hydro Quebec	7,734	\$60,408	\$7.81	1.06%	1.43%
PSEG NJ	70,000	\$234,227	\$3.35	9.59%	5.55%
Dominion	97,200	\$568,620	\$5.85	13.32%	13.47%
	<u>677,460</u>	<u>\$3,437,025</u>	<u>\$5.07</u>		

2011 Calendar Year Capacity Purchases KW Share

