

# **Section III**

## **Light Fund**

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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 Contents

Overview	pp. 1-3
Revenues and Expenditures	pp. 4-12
Cash Flow Statement	P. 13
Electricity Sales Chart	p. 14
Rate Comparison	p. 15

Highlights

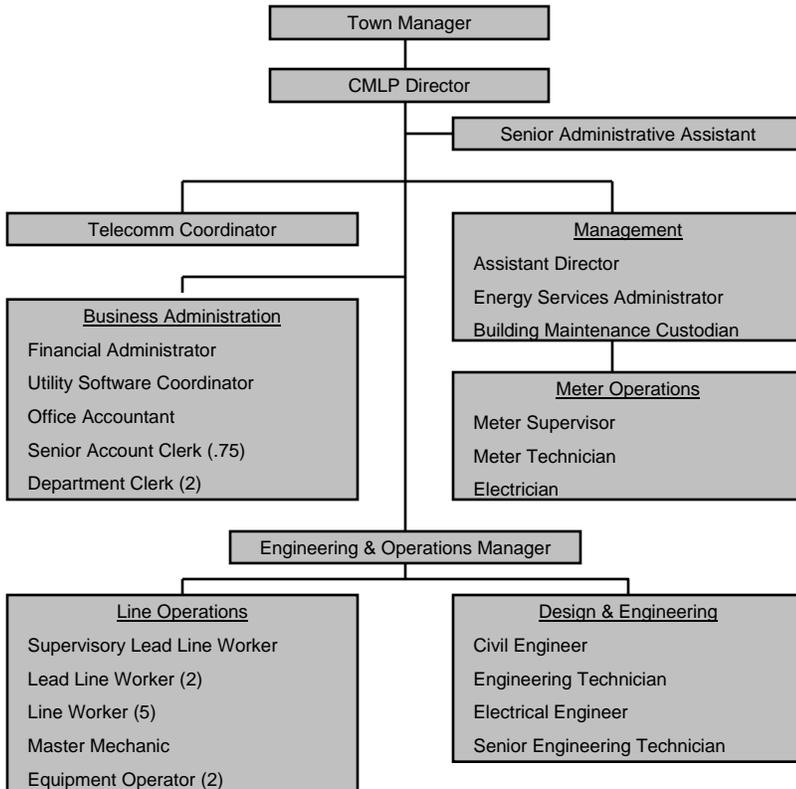
- On October 1, 2009, the Concord Municipal Light Plant initiated a three-tiered rate schedule for residential customers to encourage conservation; the more electricity that a customer uses the higher the rate.
- In addition, on October 1, 2009, the contract for wholesale electricity with Constellation Power Source expired and CMLP entered into agreements with a variety of more expensive sources. To partially offset this increase in power supply costs, the Town will use \$3.7 million in 2010 from the Rate Stabilization Fund, money that had been set aside for this purpose.
- With adoption of Article 20 of the 2009 Annual Town Meeting, the Town approved the use of \$4.5 million in borrowed funds for the construction of a town-wide fiber optic Smart Grid infrastructure so that the CMLP could better manage the power usage of its customers.

Income and Net Available Capital Summary				
	2007 Actual	2008 Actual	2009 Actual - Preliminary	2010 Budget
Operating Income	\$ 1,092,384	\$ 854,392	\$ 692,550	\$ 1,084,973
Net Income	\$ 2,123,293	\$ 1,778,550	\$ 1,413,055	\$ 1,899,850

Description

The Concord Municipal Light Plant (CMLP) is responsible for providing electricity to more than 7,200 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 does not generate power. Instead, it purchases electricity from power supply companies and distributes the electricity through its substations and power lines to Concord residences, businesses, and municipal organizations. The price of purchased electricity is passed on to the consumer. Beginning on October 1, 2009, the Light Plant was required to enter into agreements to purchase power supply from various sources at a market rate that was higher than the previous agreement with Constellation Power Source.



**Purchased Power: Energy and Capacity**

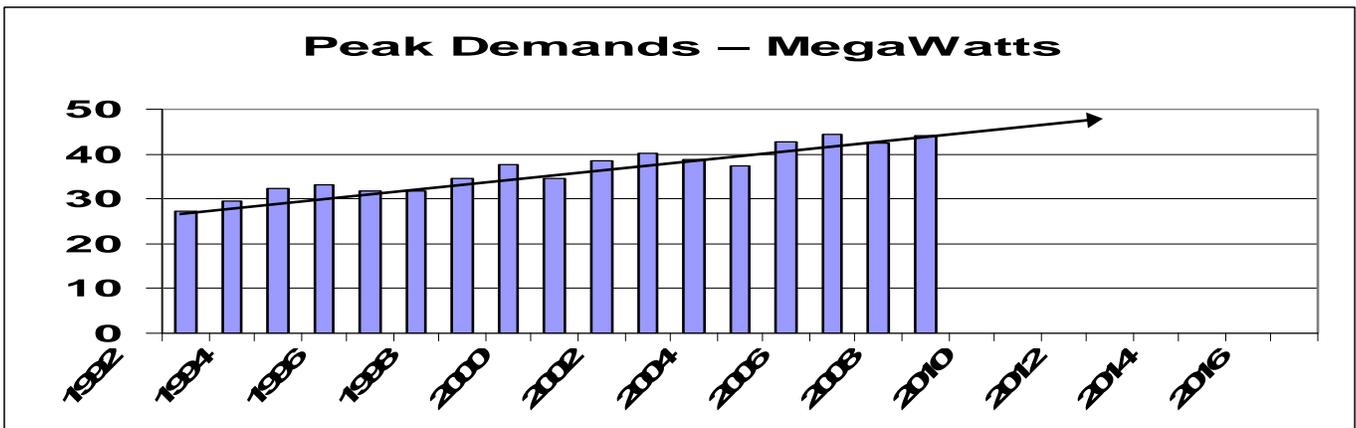
With the expiration of the Constellation contract, the Concord Municipal Light Plant has entered into new agreements with various power supply companies and municipalities to buy wholesale electricity. The two major components in purchasing electricity are energy and capacity. What do we mean by energy and capacity? An often used analogy is water. Electrical energy (kilowatt hours) can be compared to the amount of water consumed (gallons) over a period of time. Electrical capacity (kilowatts) can be compared to the size of the water pipe or its 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 how much electricity can be delivered at any moment in time. The Town must purchase both.

The forecast for 2010 is that the CMLP will need to buy approximately 190 megawatt hours (mWh) of supply. Since under normal conditions about 11 mWh is expected to be lost in transmission, 179 mWh will be provided to customers. The sources of the purchased energy will include Morgan Stanley, ISO Spot Market, New York Power Authority, Miller Hydro, and a new Braintree Municipal Power Plant.

For capacity, the projection is that the maximum needed at one time is approximately 45 megawatts. Not surprisingly, the maximum capacity is usually reached on the hottest hour of the hottest day of the summer when power use is at its peak. The Light Plant will rely on the ISO Spot Market, the new Braintree Plant, New York Power Authority, and Dominion Energy.

**Purchased Power: Conservation**

With the current configuration of Concord's power grid, the Town has a capacity limitation of 50 megawatts. If there is a demand for greater capacity, the CMLP would need to install an additional transformer, which would be very expensive. To avoid reaching this capacity limit, the Light Plant is taking steps to stabilize peak demand. At the 2009 Annual Town Meeting, CMLP was authorized to borrow \$4.5 million for the construction of a Smart Grid infrastructure to better manage its customers' electricity demands. In addition, the new residential rate structure that was adopted on October 1, 2009 has tiers in which users of lower amounts of electricity will pay a lower electric rate. Taken together, these programs should have the effect of reducing demand.



Electricity Rate Revenue

The total revenue raised through electricity rates in 2010 is projected to be **\$24,153,456**, with \$10.2 million to be received from residential customers, \$12.4 million from commercial customers, and \$1.5 million from municipal customers.

Of a total of 179 mWh of electricity provided in 2010, it is forecasted that residential sales will be approximately 70 mWh, commercial 98 mWh, and municipal 11 mWh. Usage varies with the weather, economic conditions, and other factors.

Due to the increase in the cost of purchased power, although megawatt amount of electrical sales is projected to increase by only 1.2% from 2009 to 2010, the dollar amount from these sales will increase by 14.7%.

Electric Rate Highlights

- The new residential rate (R-1) is comprised of a meter charge of \$8.05 per month for a single phase system and the following three-tiered energy rates: \$0.14360 per kWh for the first 1,400 kWh, \$0.15360 per kWh for the next 800 kWh, and \$0.16360 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, 2010 of \$8.8 million. In 2010, an amount of \$3.7 million from this fund will be used along with \$24.1 million of electricity sales revenues to pay the higher costs expected from the increased power supply expense.

Surcharges

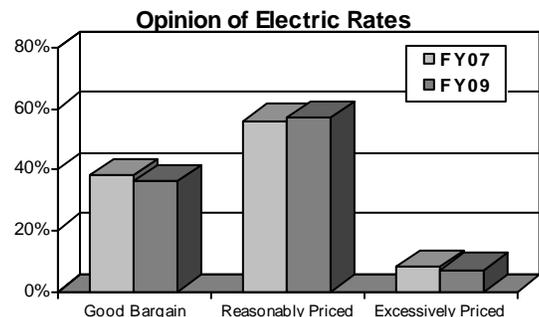
Each electric utility bill includes a 1.5% underground surcharge and a 0.52% Conservation and Renewable Energy Service (CARES) surcharge. The money raised through the underground surcharge is used to place power lines underground. As a result of this activity and in association with zoning requirements for new developments, the Town currently has approximately 45% 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 and November 2008, the Town conducted a telephone survey of 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 FY09, of those who said they use the service, 36% 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	FY10
Good Bargain	38%	N/A	36%	N/A
Reasonably Priced	55%	N/A	57%	N/A
Excessively Priced	7%	N/A	7%	N/A



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

**Program Implementation**

For Calendar Year 2010, the Concord Municipal Light Plant is projecting that it will have \$27.8 million in operating revenues and \$26.7 million in operating expenditures.

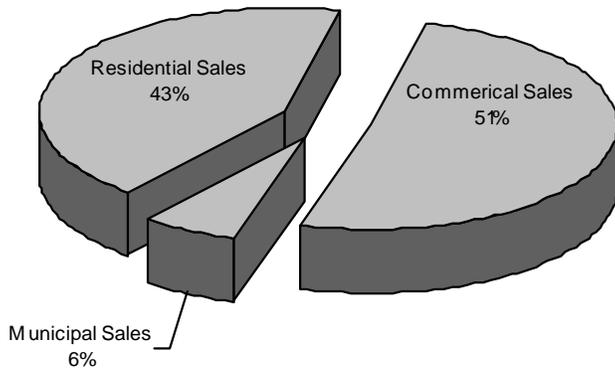
For revenues, funds collected from the sale of electricity are expected to increase from \$21.0 million in 2009 to \$24.1 million in 2010, as a result of a rise in power supply cost. In an effort to offset the increase in a rise in electric rates, the CMLP has allocated \$3.7 million from the Rate Stabilization Fund. The combination of \$24.1 in electricity revenue and \$3.7 in rate stabilization funds provides \$27.8 in operating revenues.

For expenditures, the primary cost is the power supply expense. From 2009 to 2010, it is forecast that the power supply expense will increase from \$13.1 million to \$21.1, a 60% increase. This increase is a result of the CMLP entering into new power supply contracts as of October 1, 2009. Although the power supply expense is passed through to the customer, the effects of the increased power supply expense will be partially mitigated by the Rate Stabilization Fund..

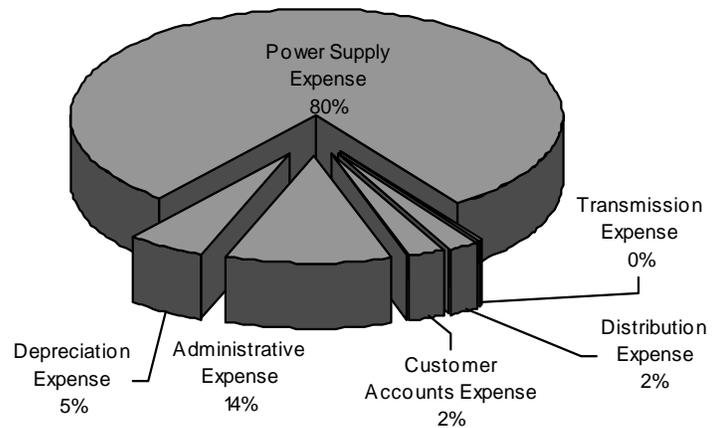
In 2010, the Light Plant is expected to have an operating income of \$1,084,973 and a net income of \$1,899,850. With the addition to the net income of the depreciation expense of \$1,427,295 and the subtraction to net income of \$540,000 for debt principal repayment and \$380,000 for payment in lieu of taxes, the amount of current resources that is available for capital purposes is \$2,407,145. Capital spending is proposed to be \$1,546,000.

From 2009 to 2010, the cost of the plant (the total worth of the CMLP capital assets) is projected to increase from \$48.2 million to \$49.1 million. As a result, the 2010 rate of return is projected to be 2.8% as compared to 1.8% in 2009.

**Operating Revenues**  
**Totaling \$27,871,208**



**Operating Expenditures**  
**Totaling \$26,786,235**



## OPERATING REVENUES (\$)

Calendar Year:	2007 Actual	2008 Actual	2009 Actual Prelim.	2010 Budget
<b>Sales of Electricity:</b>				
Residential Sales	\$8,121,320	\$8,484,185	\$8,742,829	\$10,279,459
Commercial and Industrial Sales	10,141,274	10,488,293	10,956,100	12,357,510
Municipal Sales:				
Street Lighting	60,826	58,384	54,404	54,797
Lighting and Water Heating for Mun. Bldgs. & Reg. School	1,111,880	1,219,282	1,294,836	1,461,692
Miscellaneous Sales	42,496	0	0	0
<b>Operating Revenues Billed Total</b>	<b>\$19,477,796</b>	<b>\$20,250,144</b>	<b>\$21,048,169</b>	<b>\$24,153,456</b>
Net Change in Unbilled Revenues	(62,084)	227,421	106,603	0
Provision for Rate Refund	(788,319)	(512,004)	(307,291)	0
Provision for Rate Stabilization	(2,379,228)	(3,463,236)	(1,852,357)	3,717,752
<b>Operating Revenues Total</b>	<b>\$16,248,165</b>	<b>\$16,502,325</b>	<b>\$18,995,124</b>	<b>\$27,871,208</b>

## OPERATING SALES (kWh)

Calendar Year:	2007 Actual	2008 Actual	2009 Actual Prelim.	2010 Budget
<b>Kilowatt-hours Sold:</b>				
Residential Sales	70,517,651	70,176,556	69,081,962	70,073,489
Commercial and Industrial Sales	100,043,958	97,857,454	96,867,627	98,275,159
Municipal Sales:				
Street Lighting	666,365	657,598	601,644	339,000
Lighting and Water Heating for Mun. Bldgs. & Reg. School	10,461,644	10,886,927	11,028,627	11,066,350
<b>Electric Sales Billed Total</b>	<b>181,689,618</b>	<b>179,578,535</b>	<b>177,579,860</b>	<b>179,754,000</b>
<i>Source: 2007 &amp; 2008 data are actual data from audited financial statements; 2009 data is from preliminary unaudited financial statements; 2010 data is the budget adopted by the Municipal Light Board.</i>				

## OPERATING EXPENSES (\$)

Calendar Year:	2007	2008	2009	2010
	Actual	Actual	Actual Prelim.	Budget
<b>Operating Accounts:</b>				
<b>Power Supply Expense</b>	\$10,208,607	\$10,615,019	\$13,168,954	\$21,195,730
<b>Transmission &amp; Subtrans. Expenses:</b>				
Operation	3,865	20,423	3,434	10,000
Maintenance	65,639	149,206	80,916	75,400
	\$69,504	\$169,629	\$84,350	\$85,400
<b>Distribution Expenses:</b>				
Operation	142,368	178,075	188,671	173,100
Maintenance	534,468	304,122	356,673	358,500
	\$676,836	\$482,197	\$545,344	\$531,600
<b>Customer Accounts Expenses:</b>				
Supervision	0	0	0	24,700
Meter-reading Labor and Expenses	37,125	26,191	5,432	13,600
Billing, Collecting, & Assoc. Costs	118,327	124,497	121,944	125,000
Customer Information Services	195,493	227,995	194,050	446,850
Uncollectible Accounts	10,937	11,088	23,534	12,000
	\$361,882	\$389,771	\$344,961	\$622,150
<b>Administrative &amp; General Expenses:</b>				
Operations:				
Administrative & General Salaries	717,974	773,164	883,198	1,099,500
General Fund Services	224,208	250,394	262,121	327,100
Office Supplies and Expense	119,018	133,793	95,949	100,000
Outside Services Employed	305,176	408,434	225,280	225,000
Property Insurance	97,820	38,201	42,531	50,100
Employee Pensions & Group Ben.	411,426	459,188	659,233	733,600
Employee Training	59,815	54,503	65,084	3,000
Sick Leave/Vac. Leave/Holidays	305,905	310,245	318,326	134,800
Miscellaneous Expenses	99,144	69,475	56,246	88,460
Maintenance of General Plant	192,277	151,283	152,732	162,500
	\$2,532,763	\$2,648,680	\$2,760,701	\$2,924,060
<b>Operating Accounts Subtotal</b>	\$13,849,592	\$14,305,296	\$16,904,310	\$25,358,940
<b>Depreciation Expense</b>	\$1,306,190	\$1,342,637	\$1,398,264	\$1,427,295
<b>Operating Expenses Total</b>	\$15,155,781	\$15,647,933	\$18,302,574	\$26,786,235

Source: 2007 & 2008 data are actual data from audited financial statements; 2009 data is from preliminary unaudited financial statements; 2010 data is the budget adopted by the Municipal Light Board.

## AUTHORIZED POSITIONS

Code	Position Title	Grade	July 1, 2009-June 30, 2010		July 1, 2010-June 30, 2011	
			# Positions	\$ Amount	# Positions	\$ Amount
5111	Director	EM-4	1	131,204	1	131,204
	Engineering & Optns. Mgr.	EM-3	1	95,396	1	97,856
	Assistant Director	EM-3	1	90,619	1	99,656
	Electrical Engineer	EM-2	1	84,845	1	86,412
	Financial Administrator	MP-4	1	78,492	1	78,492
	Telecommunications Coord.	MP-4	1	68,395	1	68,395
	Civil Engineer	MP-3	1	64,852	1	64,852
	Customer Service Admin	MP-3	0	0	1	67,268
	Energy Conservation Coord.	MP-3	1	62,500	1	65,625
	Meter Supervisor	EM-1	1	66,200	1	66,200
	Utility Software Coordinator	MP-2	1	58,189	1	58,189
	Senior Eng. Technician	MP-2	1	56,935	1	57,021
	Engineering Technician	MP-1	1	49,325	1	49,325
	Office Accountant	MP-2	1	50,801	1	50,801
	Sr. Administrative Assistant	ACL-5	1	49,862	1	49,862
	Sr. Account Clerk	ACL-3	1.75	80,102	1.75	80,102
	Sr. Department Clerk	ACL-3	1	44,099	1	44,099
	Line Supervisor	EL-6	1	90,056	1	90,056
	Lead Line Worker	EL-5	2	167,087	2	167,125
	Lineworker, Grade 1	EL-4	3	222,312	3	226,925
	Lineworker, Grade 2	EL-3	0	0	0	0
	Lineworker, Grade 3	EL-2	2	100,642	2	100,642
	Utility Electrician	EL-3	1	62,432	1	62,432
	Meter Technician	EL-2	1	50,217	1	50,217
	Master Mechanic	TCL-5	1	58,026	1	58,026
	Crew Leader	TCL-5	1	49,451	1	50,843
	Equipment/Line Operator	TCL-4	1	44,872	1	44,872
	Building Maintenance Cust.	TCL-2	1	41,385	1	41,385
	Technology Director	MP-4	0.20	15,857	0.20	15,857
	Information Syst. Asst.	MP-2	0.20	10,672	0.20	9,865
	<b>FTE Subtotals</b>		31.2	\$2,044,825	32.2	\$2,133,604
	Line Worker Stand-by Pay		1,320 hrs.	45,448	1,320 hrs.	46,357
	Engineering Stand-by Pay			31,320		31,320
	<b>Regular Salary Subtotals</b>			2,121,593		2,211,281
	Allowance for Salary Increases					44,226
	517X Group Insurance:					
	Health, Life, Dental			190,000		216,000
	Retirement			247,477		265,000
	OPEB Contribution			231,377		245,000
	Soc. Sec. & Medicare Tax			28,000		29,500
	5194 Clothing Allowance			3,600		3,600
	<b>Salary Totals</b>			\$2,822,047		\$3,014,607

**DEBT SERVICE (\$)**

Calendar Year:	2007	2008	2009	2010
	Actual	Actual	Actual Prelim.	Budget
<b>Long Term Debt (Cash Basis):</b>				
Principal	\$535,000	\$530,000	\$540,000	\$540,000
Interest	137,700	114,288	127,832	116,082
<b>Totals</b>	<b>\$672,700</b>	<b>\$644,288</b>	<b>\$667,832</b>	<b>\$656,082</b>
 <i>Accrued Interest Expensed</i>	 \$181,250	 \$159,433	 \$123,804	 \$95,483

**PAYMENTS TO THE GENERAL FUND (\$)**

Town Fiscal Year Basis	FY08	FY09	FY10	FY11
	Actual	Actual	Rev. Budget	Estimate
<b>Financial &amp; Administrative Services:</b>				
Town Manager's Account	\$79,427	\$86,944	\$87,711	\$85,880
Town Accountant:				
General Services	43,883	43,691	45,927	45,488
Audit Services	1,500	1,500	1,500	1,500
Treasurer-Collector	43,116	47,853	49,881	51,556
Finance Administration	34,291	43,168	42,263	38,291
Personnel Administration	28,776	28,037	33,201	38,538
Town House Facilities	5,100	4,935	4,977	5,777
<b>Subtotal</b>	<b>236,093</b>	<b>256,128</b>	<b>265,460</b>	<b>267,030</b>
 <b>Natural Resource Protection:</b>				
Planning	\$7,852	\$8,202	\$8,234	\$8,233
Natural Resources	\$16,116	\$17,161	\$16,956	\$17,276
<b>Subtotal</b>	<b>\$23,968</b>	<b>\$25,363</b>	<b>\$25,190</b>	<b>\$25,509</b>
 <b>Landscaping @ Substations:</b>				
Parks & Trees	\$3,000	\$3,000	\$12,702	\$5,310
<b>GIS Administrator:</b>				
CPW Engineering	\$3,010	\$3,173	\$3,237	\$3,237
<b>Total</b>	<b>\$266,071</b>	<b>\$287,664</b>	<b>\$306,589</b>	<b>\$301,086</b>
 <b>Payment in Lieu of Taxes (PILOT)</b>	<b>\$340,000</b>	<b>\$340,000</b>	<b>\$355,000</b>	<b>\$380,000</b>
Calendar Year of PILOT Payment	2007	2008	2009	2010

## NET INCOME (\$)

Calendar Year:	2007	2008	2009	2010
	Actual	Actual	Actual Prelim.	Budget
<b>Statement of Net Income:</b>				
Operating Revenues	\$16,248,165	\$16,502,325	\$18,995,124	\$27,871,208
Less Operating Expenses	<u>(15,155,781)</u>	<u>(15,647,933)</u>	<u>(18,302,574)</u>	<u>(26,786,235)</u>
<b>Operating Income</b>	\$1,092,384	\$854,392	\$692,550	\$1,084,973
<b>Plus:</b>				
Interest & Dividend Income	\$705,769	\$554,759	\$250,841	\$81,000
Underground Surcharge	388,803	337,075	315,784	420,538
Conservation & Renewable Energy	N/A	68,004	106,326	145,786
Other Income	<u>120,642</u>	<u>125,466</u>	<u>172,911</u>	<u>264,636</u>
<b>Non-Operating Income Subtotal</b>	\$1,215,214	\$1,085,304	\$845,862	\$911,960
<b>Gross Income</b>	2,307,598	1,939,696	1,538,412	1,996,933
<b>Less Non-Operating Expense:</b>				
Interest on Bonds (accrued expense)	(181,250)	(159,433)	(123,804)	(95,483)
Interest on Notes	0	0	0	0
Interest on Deposits	0	0	0	0
Amortization of Debt Expense	<u>(3,065)</u>	<u>(1,713)</u>	<u>(1,553)</u>	<u>(1,600)</u>
<b>Subtotal</b>	(184,315)	(161,146)	(125,357)	(97,083)
<b>Net Income</b>	\$2,123,283	\$1,778,550	\$1,413,055	\$1,899,850

## AVAILABLE RESOURCES (\$)

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

	Calendar Year:	2007 Actual	2008 Actual	2009 Actual Prelim.	2010 Budget
<b>From:</b>					
Depreciation Expense		\$1,306,190	\$1,342,637	\$1,398,264	\$1,427,295
Net Income		2,123,283	1,778,550	1,413,055	1,899,850
<b>Subtotal</b>		3,429,473	3,121,187	2,811,319	3,327,145
<b>Less:</b>					
Debt Principal Repayment (cash basis)		(535,000)	(530,000)	(540,000)	(540,000)
Payment in Lieu of Taxes		(340,000)	(340,000)	(355,000)	(380,000)
<b>Subtotal</b>		(875,000)	(870,000)	(895,000)	(920,000)
<b>Net from Current Operations Available for Capital Purposes:</b>		\$2,554,473	\$2,251,187	\$1,916,319	\$2,407,145
<b>Cost of Plant @ Year End:</b> (Utility Plant in Service)		\$45,438,437	\$47,292,650	\$48,260,372	\$49,130,169
<b>Net from Current Operations as % of Cost of Plant:</b>		5.6%	4.8%	4.0%	4.9%
<u>Cost of Plant:</u>					
Beginning		44,223,565	45,438,437	47,292,650	48,260,372
Additions		2,167,542	2,712,858	967,722	1,249,500
Less Retirements		(952,670)	(858,645)	0	(379,703)
<b>Ending</b>		\$45,438,437	\$47,292,650	\$48,260,372	\$49,130,169

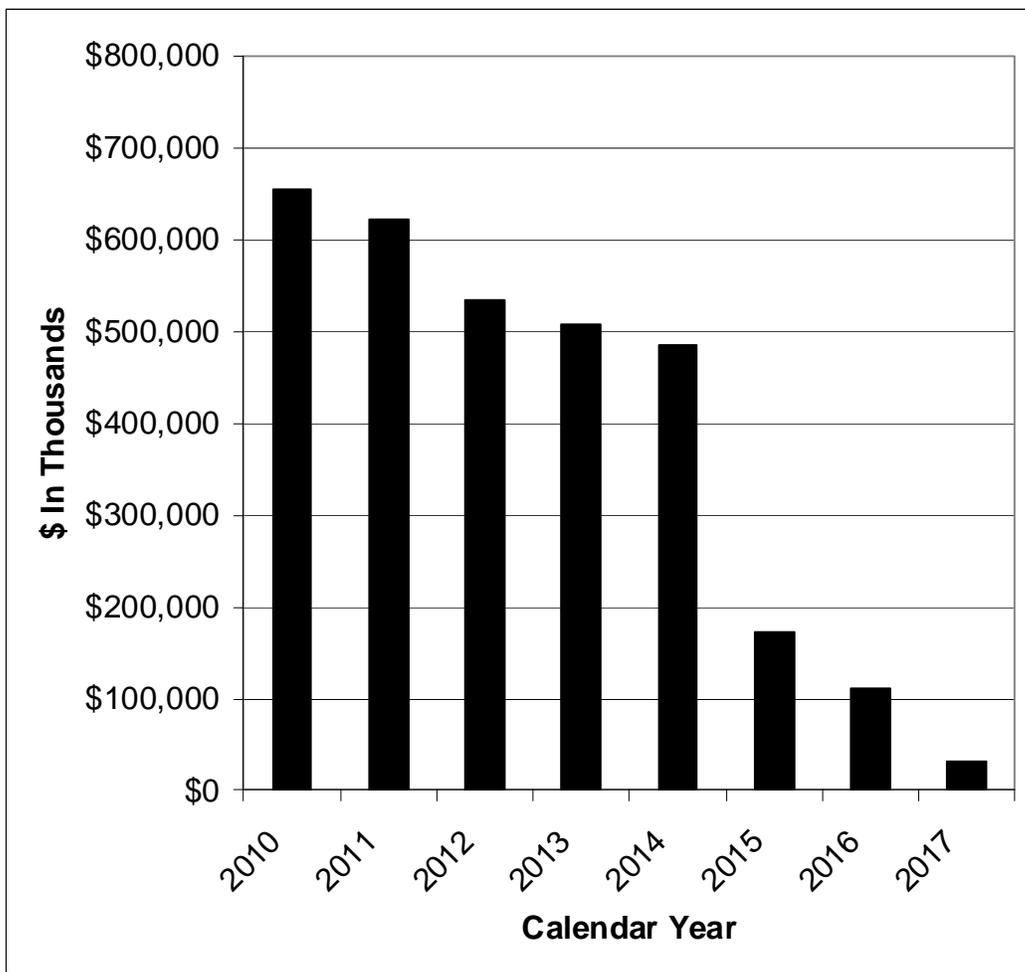
## RATE OF RETURN (\$)

## Rate of Return Analysis:

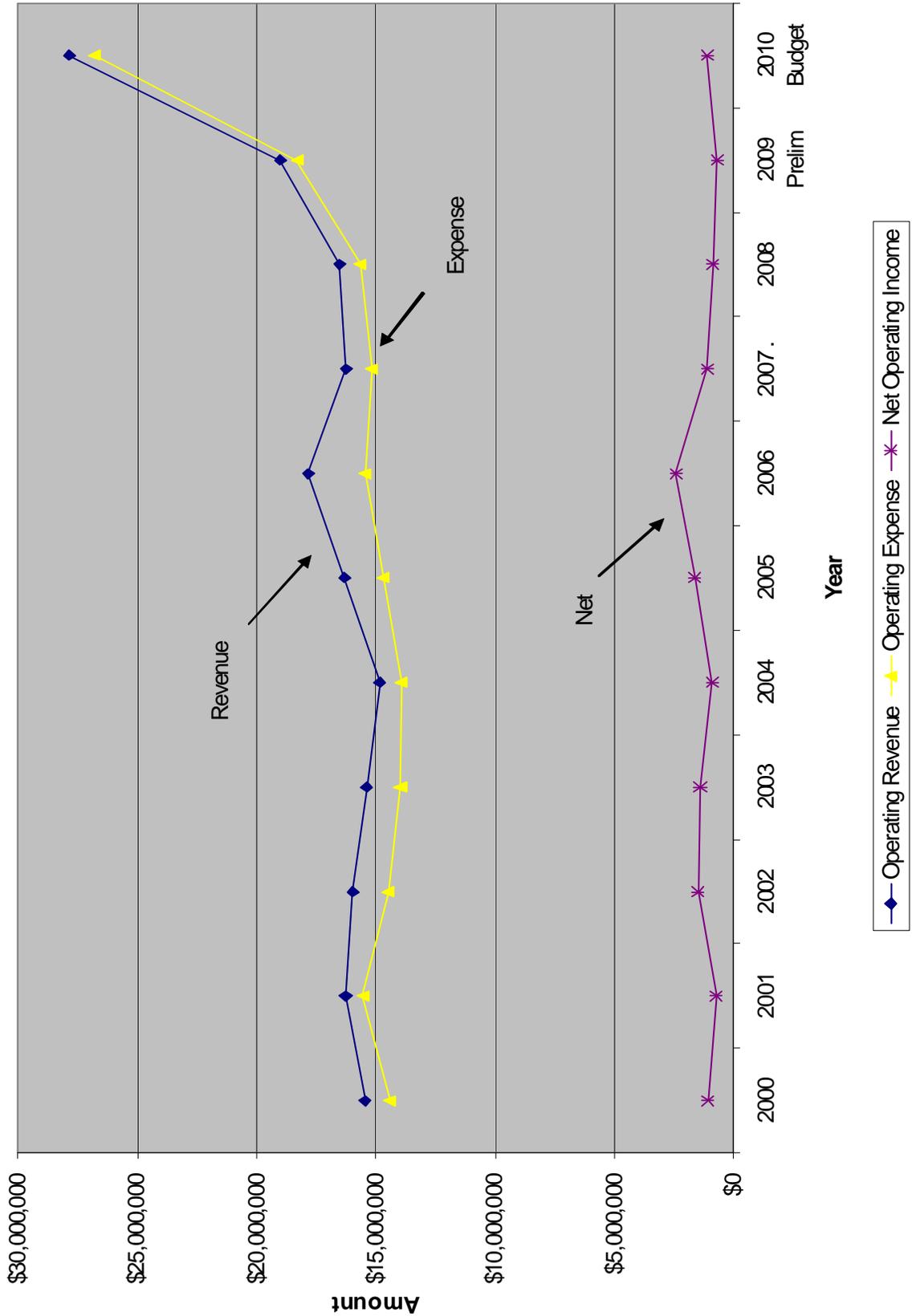
	Calendar Year:	2007 Actual	2008 Actual	2009 Actual Prelim.	2010 Budget
Net Income		\$2,123,283	\$1,778,550	\$1,413,055	\$1,899,850
Less Debt Principal Repaid (accrual basis)		(662,500)	(565,000)	(540,000)	(531,833)
<b>Net Return</b>		1,460,783	1,213,550	873,055	1,368,017
<b>Cost of Plant @ Year End</b>		\$45,438,437	\$47,292,650	\$48,260,372	\$49,130,169
<b>% Return (Net Return ÷ Cost of Plant)</b>		3.2%	2.6%	1.8%	2.8%

**Light Fund Debt Service (\$)**

<b>Calendar Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2010	540,000	116,082	656,082
2011	530,000	92,519	622,519
2012	465,000	68,912	533,912
2013	460,000	47,449	507,449
2014	460,000	26,324	486,324
2015	160,000	12,644	172,644
2016	105,000	6,450	111,450
2017	30,000	1,200	31,200
<b>Totals</b>	<b>\$2,750,000</b>	<b>\$371,580</b>	<b>\$3,121,580</b>



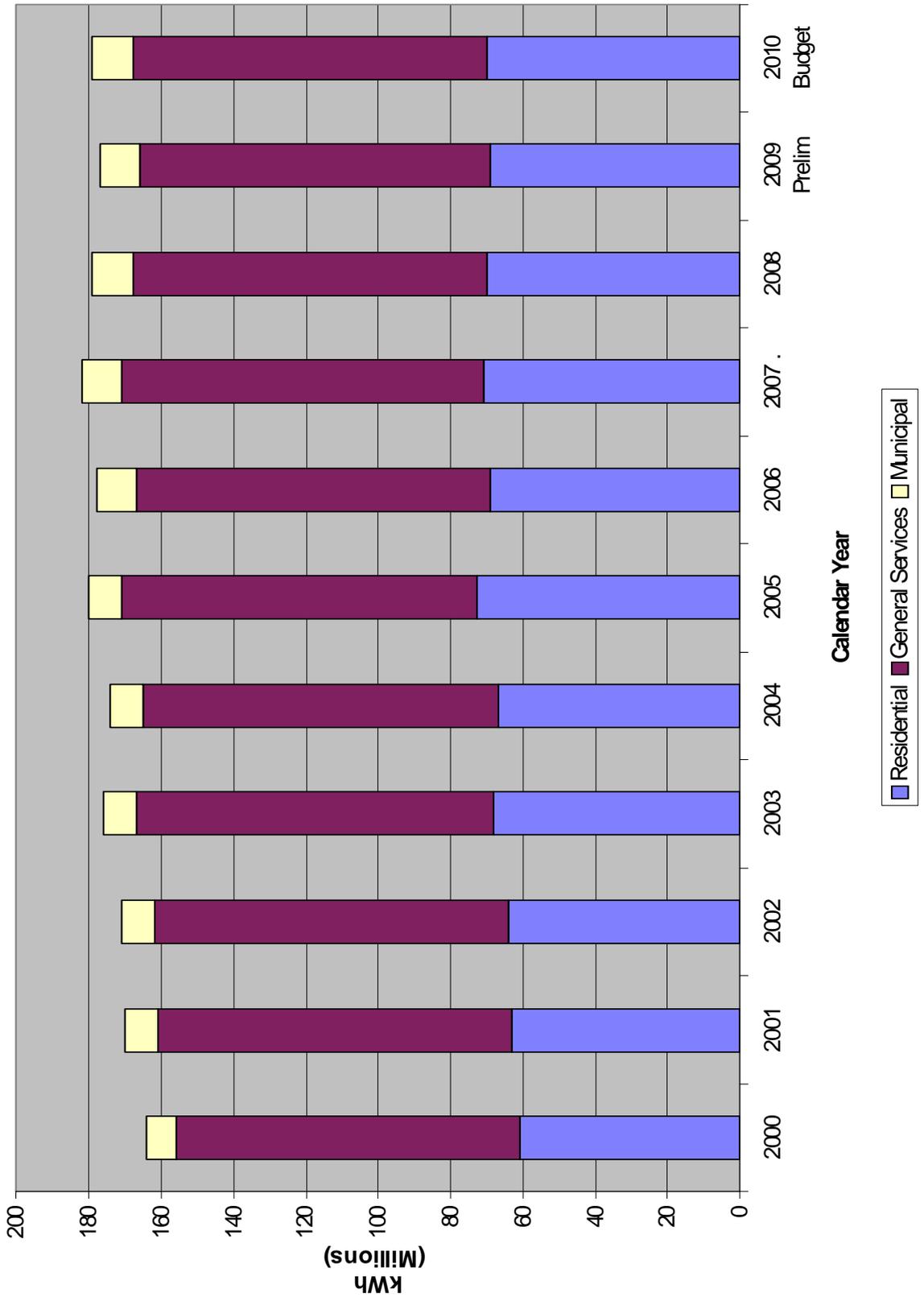
Light Fund  
Revenue, Expense, and Net Income



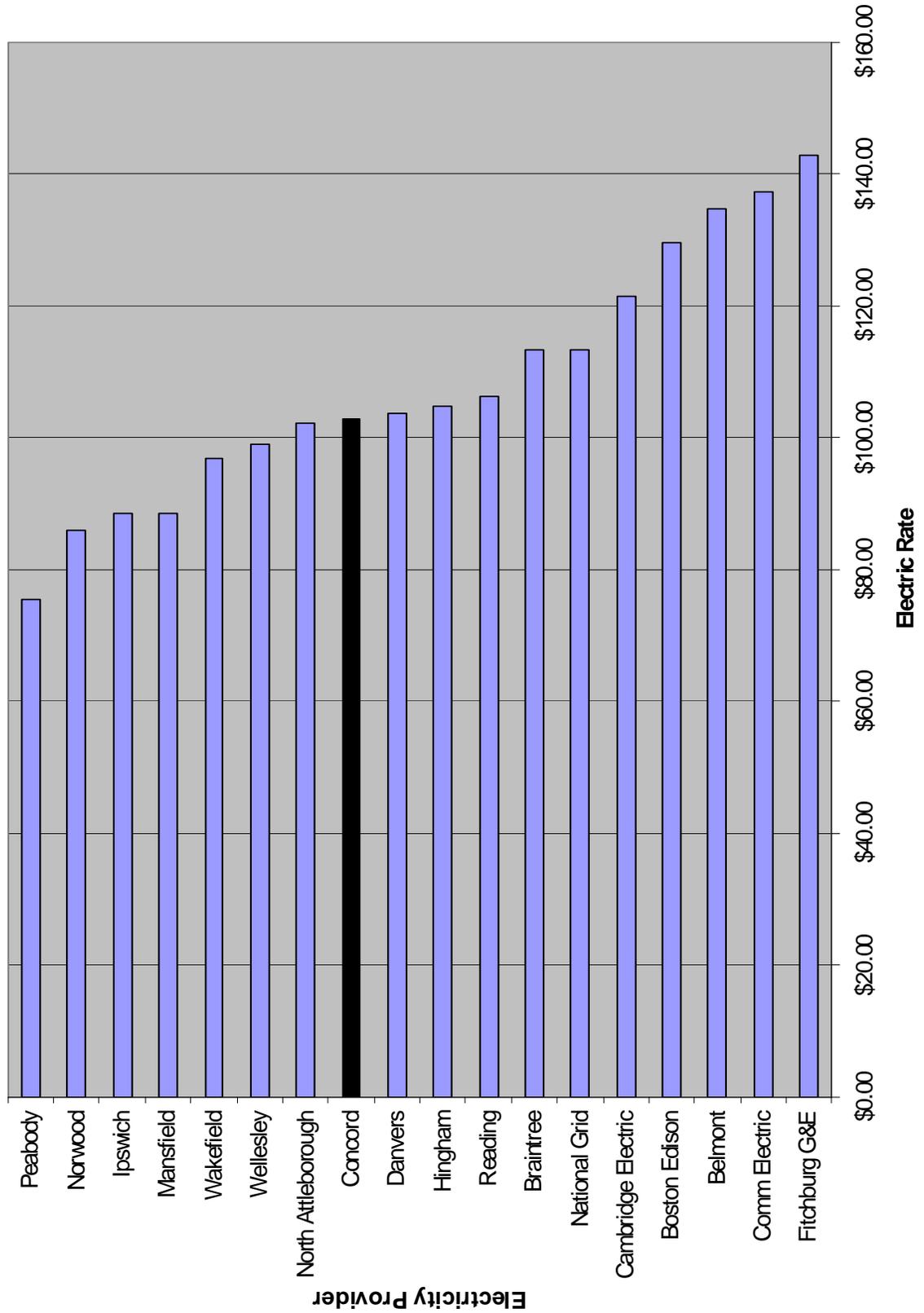
Line No.	Description (a)	Operating (b)	Customer Deposits (c)	Emergency Reserve (d)	Rate Stab. Reserve (e)	Other (f)	Subtotal (g)	Depreciation (h)	Underground (i)	CARES Fund (j)	Total (k)
1	Cash @ 1/1/10	\$ 6,121,538	\$ 353,191	\$ 1,130,000	\$ 8,759,067	\$ 565,801	\$ 16,929,597	\$ 367,603	\$ 586,007	\$ 89,000	\$ 17,972,207
2	<b>ADD SOURCES:</b>										
3	Depreciation Expense						-	1,427,295			1,427,295
4	Surcharges (UG and CARES)						-		420,500	145,800	566,300
5	Transfer	(120,000)					\$ (120,000)			120,000	-
6	Operating Income	1,084,973					1,084,973				1,084,973
7	Other Income	264,636					264,636				264,636
8	Bond Proceeds						-				-
9	Rate Stabilization charge						-				-
10	Interest Earned	75,000	see note 1	see note 1	see note 1	see note 1	75,000	2,500	3,500	see note 1	81,000
11	<b>Subtotal - sources</b>	\$ 1,304,609	\$ -	\$ -	\$ -	\$ -	\$ 1,304,609	\$ 1,429,795	\$ 424,000	\$ 265,800	\$ 3,424,204
12	<b>LESS USES:</b>										
13	System Improvements							1,099,500	150,000	296,500	1,546,000
14	Bond Interest Expense	95,483					95,483				95,483
15	Use of Rate Stabilization				3,717,752		3,717,752				3,717,752
16	Misc. non-oper. expenses	1,600					1,600				1,600
17	PILOT (to Town General Fund)	380,000					380,000				380,000
18	Bond Principal repayment	540,000					540,000				540,000
19	<b>Subtotal - uses</b>	\$ 1,017,083	\$ -	\$ -	\$ 3,717,752	\$ -	\$ 4,734,835	\$ 1,099,500	\$ 150,000	\$ 296,500	\$ 6,280,835
20	<b>Cash @ 12/31/10 (projected)</b>	\$ 6,409,064	\$ 353,191	\$ 1,130,000	\$ 5,041,315	\$ 565,801	\$ 13,499,371	\$ 697,898	\$ 860,007	\$ 58,300	\$ 15,115,576

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

Concord Municipal Light Plant  
Electricity Sales



Residential Electric Rate Comparison  
(for 750 kWh during October 2009)



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