

**Wakefield Municipal Gas and Light
Department**

Board of Commissioners



December 6, 2023

NOTICE OF MEETING

**WAKEFIELD MUNICIPAL LIGHT & GAS DEPARTMENT BOARD
OF COMMISSIONERS**

DATE: December 6, 2023
CALL TO ORDER: 6:30 P.M.
LOCATION: 480 North Ave, Wakefield, MA 01880

This meeting will be in person at 480 North Ave in Wakefield. The public is NOT required to physically attend this meeting. Every effort will be made to allow the public to view and or listen to the meeting in real time. Persons who wish to do so are invited to click on the following link to register for the Zoom Meeting. Once you register for the meeting, you will be sent a link to join Zoom Meeting.

The meeting registration link is:

https://us06web.zoom.us/meeting/register/tZwsfu-vrDsjHN2h_QOQeJJhn79WxcpsFoCh

Please only use dial in or computer and not both as feedback will distort the meeting when joining the meeting.

**WMGLD BOARD OF COMMISSIONERS MEETING
480 North Ave
Wakefield, Massachusetts 01880**

**December 6, 2023
6:30 PM
AGENDA**

- A. **Call to Order**

- B. **Opening Remarks**
 - Chair's Remarks – Jack Warchol
 - Commissioners Reports
 - Town Council Liaison Comments
 - Public Comments

- C. **Secretary's Report**
 - 1 Approval of November 1, 2023 Minutes

- D. **Old Business**
 - 1 Project Updates
 - A. Energy Park
 - 2 Community Solar – Discussion
 - 3 2024 Energy Efficiency Programs
 - 4 Strategic Planning Discussion for January Meeting

- E. **New Business**
 - 1. Tariff on Bill Financing

- F. **Any other matter not reasonably anticipated by the Chair**

- G. **Executive Session- If Necessary**

- H. **Adjournment**

WMGLD
P.O. BOX 190 480 North Ave.
Wakefield, MA 01880
Tel. (781) 246-6363 Fax (781)
246-0419



John J. Warchol, Chair
Elton Prifti, Secretary
Thomas Boettcher
Jennifer Kallay
Sharon Daly

Peter D. Dion, General Manager

**WAKEFIELD MUNICIPAL GAS & LIGHT DEPARTMENT
BOARD OF GAS & LIGHT COMMISSIONERS MEETING**

November 1, 2023

IN ATTENDANCE:

Comms., Chair Jack Warchol
Elton Prifti, Secretary
Jennifer Kallay
Thomas Boettcher
Sharon Daly

Peter Dion, General Manager, WMGLD
Mark Cousins, Finance Manager
Dave Polson, Engineering and Operations Manager
Sylvia Vaccaro, Minute Secretary

Zach Fentross, Marcum LLP
Derek Gelineo, Marcum LLP

PLACE:

**480 North Ave., Wakefield, MA
& ZOOM MEETING**

CALL TO ORDER:

Commr. Warchol called the meeting to order at 6:30 pm and advised the meeting was being recorded.

CHAIR REMARKS:

Commr. Warchol stated that the WMGLD calendars will be available after Thanksgiving. He also commented that the presentation on the Community Solar program has been postponed until December's Board meeting.

COMMISSIONER REMARKS:

Commr. Boettcher explained that WCAT will televise the ESC (Environmental Sustainability Committee) Information Session on Town Meeting Warrant Article #7 on November 6, 2023, so that voters can learn more about the proposed adoption of Specialized Energy Code at Town Meeting on November 18, 2023.

TOWN COUNCIL LIASON:

Not present

Public Comments

None

SECRETARY'S REPORT

Approval of the October 4, 2023, minutes was before the Board for approval.

A motion to approve the October 4, 2023, minutes with amendments provided in the Board book was made by Commr. Boettcher and seconded by Commr. Kallay.

Vote: The motion was approved unanimously 5-0.

Presentation of FY 2023 Audit- Marcum Accountants

Zach Fentross, a Director at Marcum Accountants and Advisors, commented that Melanson was acquired by Marcum on January 1, 2023. Marcum is the 15th largest accounting firm in the country. Zach presented the audit for the year ending June 30, 2023. He noted that the takeaway and conclusion from the audit is that WMGLD has a very tight cash position but has positive operating results. The Department also has a very well-funded OPEB trust fund and WMGLD did not have a management letter again this year, which demonstrates the department has adequate and functioning financial internal controls. He also mentioned that it is important to note that only 10% of Marcum's clients audited do not receive a management letter. Zach stated that the Department received a clean opinion for FY 2023, which means there were no exceptions identified. Zach noted that this is the best opinion you can receive from an independent audit and is the same opinion the department has received in prior years. There was a discussion of the strong OPEB funding status along with the Department's cash position, as of June 30, 2023. It was also noted that, similar to prior years, the audit is presented without the pension numbers which are provided once Wakefield's Retirement Board has completed their audit in January 2024. Zach stated that he does not anticipate anything unusual with the pension liability numbers. He noted that OPEB is 102% funded and recommended seeking guidance from the Town's actuary, as how to proceed with contributions in the future.

He wanted to point out that WMGLD's cash on hand to cover monthly expenses is under one month for FY 2023, a very tight position as it has been in years past. The industry average is three months. Mark noted that this is due to this past winter's commodities' cost. Pete mentioned that we still have to recover this past winter's high gas costs. Zach stated that most of WMGLD's contemporaries did draw down their cash positions because of the high commodities costs. Zach thanked Pete, Mark and the WMGLD team for their assistance in the audit.

A motion to accept the preliminary auditor's report was made by Commr. Kallay and seconded by Commr. Prifti.

Vote: The motion was approved unanimously 5-0.

Old Business

IT Department Update – Jeff Morris

Jeff provided the Board with an overview of IT projects that were completed this year. He explained that our meter provider, Itron, moved their headquarters from Washington to Las Vegas, resulting in the need to migrate our remote meter reading functions to the new host location. The collectors, repeaters and network connections all had to be remapped to this new location. He also explained that the WMGLD website was migrated to a new host allowing greater control, security and stability. The new customer portal is taking a little longer than anticipated to launch to the public due to some minor tweaking to allow for a more friendly customer experience. He noted that WMGLD recruited about 50 customers to test the new portal by offering a \$25 bill credit. He commented that their feedback about the functionality of the portal has been helpful. He explained that the billing and financial system that functions on the Cogsdale software system was upgraded. Another project underway includes moving the gas department data from a spreadsheet-based system to an online database that will improve accuracy and provide enhanced reporting. Jeff commented that the mobile application by SpryMobile will allow crews to enter meter information while out in the field thereby eliminating paper and allowing for greater accuracy. [The completion of the SpryMobile project will be delayed until early next year.](#)

New Business

Specialized Energy Code- Town Warrant Article 7

Commr Boettcher drafted a statement in support of the Specialized Energy Code – Town Warrant Article 7 and is seeking the support of the Board of Commissioners. Commr. Boettcher explained that the town has a base building code and has adopted the Stretch Energy Code that was implemented in January of this year as part of the Town becoming a Green Community. The Specialized Energy Code would be an addition to the Stretch Energy Code and would better enable Wakefield to be able to reach the net zero 2050 goals. This code would only impact new construction. He stated that even if we decarbonized our electric

system, we would still not meet the 2050 goals as a Town without moving people from fossil fuel based heating sources and there could be significant financial implications for the Town if we do not meet these goals. Commr. Boettcher noted that the Environmental Sustainability Committee (ESC) conducted a greenhouse gas inventory and discovered that 55 percent of Wakefield's greenhouse gas comes from buildings. The Massachusetts Department of Energy Resources (DOER) stated that by 2050, 27% of all buildings will have been constructed from 2023 to present. The Specialized Energy Code states that if you build an all-electric home, there are no additional requirements beyond the existing Stretch Energy Code. However, if you choose a mix fuel (fossil fuel) pathway for heating and cooling, you would be required to install solar and prewire for electrification of that home. This protects the end user from potentially significant future renovation costs. The same is true for commercial buildings. He noted that this is not a ban on fossil fuels. The Board discussed and finalized the statement in support of the Specialized Energy Code as follows:

We, the Wakefield Municipal Gas and Light Board support Wakefield Town Meeting Article 7- **Specialized Energy Code**. The adoption of the Specialized Energy Code along with WMGLD's continuous efforts to decarbonize its energy portfolio positions the Town to meet the State's 2050 Net Zero requirement. We support the adoption of the Specialized Energy Code to make new buildings more energy efficient thereby reducing fossil fuel consumption and associated carbon emissions.

A motion to approve the support of the Town to adopt the Specialized Energy Code was made by Commr. Prifti and seconded by Commr. Boettcher.

Vote: The motion was approved unanimously 5-0.

Pete will give a brief presentation of the benefits of the Specialized Energy Code from WMGLD's perspective in conjunction with the ESC's presentation at the Town Meeting.

Review of Energy Efficiency Program Budget and Programs for CY 2024

Pete stated that he is recommending holding the energy conservation charge constant for this year and changing the focus of incentives a bit. Joe Collins reviewed the rebates and incentive numbers for FY 2023 with the Board. The total budget is just under \$700,000.00. The proposed Energy Conservation Program changes for FY 2024 are in line with the State's 2050 goals. The proposed plan for 2024 would eliminate rebates on all gas appliances and equipment. Additionally, WMGLD would lower the solar rebate to \$0.80 per Watt (which is consistent with other MLPs). This change will allow the Department to enhance rebates for customers replacing their fossil fuel heating with heat pumps. Commr. Daly inquired if the rebate could possibly increase if the customer was switching from a gas stove to an induction stove and noted that Belmont MLP is

doing this. Pete noted that this would be difficult to verify. He said that he will check with Belmont to see how this information is being verified. He noted that we now have rebate data, so we can track trends. Commr. Kallay inquired about the time frame to submit rebates for heat pumps and insulation if the customer is looking for the enhanced incentive for installing both around the same time. Pete stated that the rebate application would need to be submitted within a year the customers will receive the enhanced incentive, because we only want to conduct one post audit for verification. Commr. Warchol asked why the EV chargers were included in these totals. Pete said all EV charger expenditures were included in this one place. We were able to recover \$145,000.00 in grant money and the overage of \$150,000.00 was capital expenditures for EV chargers at the head of the lake and the chargers that were installed in the WMGLD garage. This is an investment that we are not going to get back. Commr. Kallay recommends having the Department's decarbonization investments (e.g. EV charging infrastructure) be broken out and not included in the calculation of the energy conservation charge.

FY 2024 Expense Budget – CY 2024 Capital Budget

Finance and Customer Service Manager, Mark Cousins, reviewed the Capital and Expense budget with the Board. He noted a correction in the electric operating budget. The \$1,071,419.00 is avoided cost for the Energy Park in the out year of 2026 instead of a cost. As a result of this change, we are now budgeting a surplus of \$500,000.00 instead of a deficit. He explained that the actual revenue came in a little under planned revenues and the actual costs are a little higher than planned costs due to the high commodity costs last winter. The power costs came in right around where we budgeted with the gross profit up a little compared to budget because we bumped up the rates slightly. On the pension and OPEB the box is in red because we are awaiting the final number from the Town. Mark stated that the Board will be voting for the FY 2024 budget this evening. He continued to say that the revenue total of roughly \$30 million dollars is actually the numbers we received from MMWEC, which is a 13-14% decrease. This corresponds to the decrease in costs for purchase power based on MMWEC's projections for the year. Commr. Daly asked how often we go out for bid on power. Pete explained that we have short and long-term contracts. MMWEC is going out on the open market for only about 20 percent of our portfolio in a given year. He noted that WMGLD's has a layered portfolio resulting in only being exposed to the market for a small amount. Commr. Boettcher inquired about the community relations and advertising budget. Mark noted that it was from the North Ave. project and Albion Street lights. Commr. Prifti asked about the general administrative expenses. Mark stated it was a one-time inventory adjustment that was made due to old inventory and inventory that was not assigned to a specific job. Mark said the generator debt was rewritten which cut the debt service in half. Pete stated that we accelerated the debt repayment. All debt will be paid off in 10 years except for the battery, and the Wallace substation. The percentage rate for this debt is a little over 3 percent. On the gas side, we had a 2.8 million loss. We had budgeted 8 million dollars for the

purchase of gas. The actual cost was closer to 11 million dollars. The budget for FY24 is 9.1 million dollars for the purchase of gas, which is under the actual cost for last year by 18-20 percent. Commr. Kallay mentioned that FY 24 & FY 25 net income is trending higher and wondered if we should reduce our charges and revenue projections. Mark stated that we are precluded from any surplus over eight percent.

Mark reviewed the Gas Department capital budget. WMGLD received grant money for \$1.3 million for gas street work and Joe and Raven are also working on obtaining additional grant money. The budget for FY 2024 is \$1.9 million. Commr. Kallay asked about the portable LNG totals in 2025 and 2026. Pete noted that this is a place holder in the event we need to utilize LNG in the future. The Electric Department capital budget covers underground work, Energy Park site work and deposits for equipment of approximately \$1.14 million. Dave noted there is also substation relay testing, protection upgrades in conjunction with a National Grid project included.

A motion to approve the FY Operational & Capital Budget was made by Commr. Prifti and seconded by Commr. Kallay.

Vote: The motion was approved unanimously 5-0.

Any other matter not reasonably anticipated by the Chair

None

A motion to adjourn was made at 9:30 pm by Commr. Prifti and seconded by Commr. Kallay

Vote: The motion was approved unanimously 5-0.



OCTOBER 2023 WMGLD COMMISSIONER'S DASHBOARD

Outages (Elec)

	<u>SAIFI</u>	<u>CAIDI</u>
Aug	0.40	58
Sept	0.42	56
Oct	0.39	55
Cal YTD	0.41	54

CYTD Pipe Replacement

	<u>Replaced</u>	<u>System Total</u>
4"	6,777	169,951
6"	10	156,441
8"	-	84,329

New Services on the System

	<u>Electric</u>	<u>Gas</u>
Aug	2	1
Sept	4	1
Oct	2	3

Solar Generation 90 Customers

	<u>Generated</u>	<u>Back to WMGLD</u>
CYTD	2,183,979	846,113
Comm'l	9,668,766	2,175,500
Res	3,064,311	1,795,370
Inception	12,733,077	3,824,635

Monthly & Annual Peaks

	<u>Prior Year</u>	<u>Current Year</u>
Aug	41.3 Mw	31.0 Mw
Sept	27.4 Mw	39.3 Mw
Oct	20.3 Mw	25.1 Mw

Summer YTD Peak

<u>8/5/22</u>	<u>9/7/23</u>
41.3 Mw	39.3 Mw

Winter YTD Peak

<u>2/1/22</u>	<u>2/3/23</u>
29.2 Mw	27.7 Mw

All Time Peak

<u>1/2/14</u>	<u>8/2/06</u>
36.5 Mw	50.7 Mw

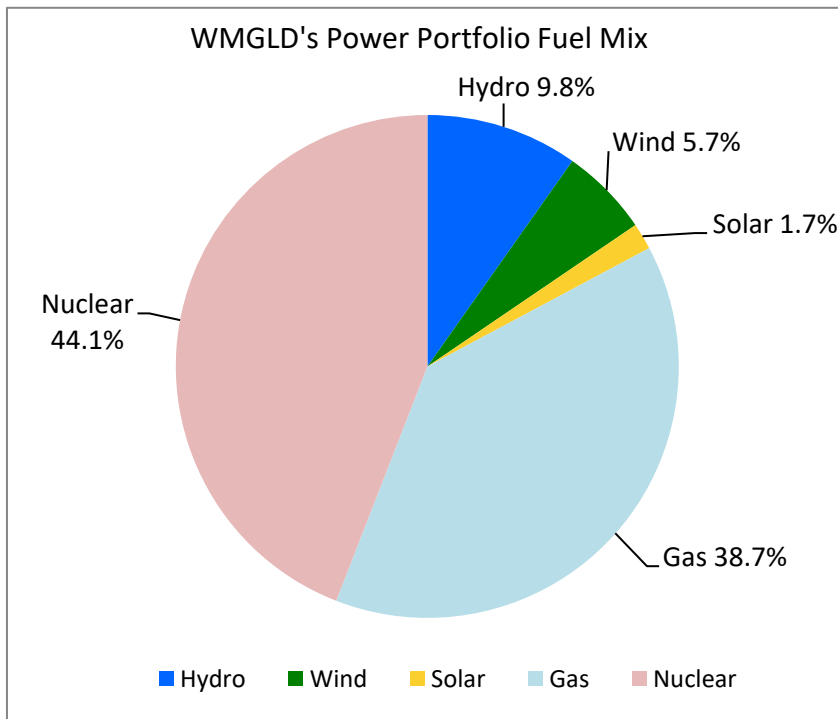
CONSERVATION BUDGET

YTD FY24 Conservation Revenue Billed	\$	254,481
YTD FY24 Paid out to Customers:		
162 Appliances & Thermostats	\$	(9,699)
17 Air Sealing (insulation/windows)		(17,297)
41 Heating & Cooling		(52,815)
4 Residential Solar		(55,698)
60 Cordless Yard Equipment	\$	(3,227)

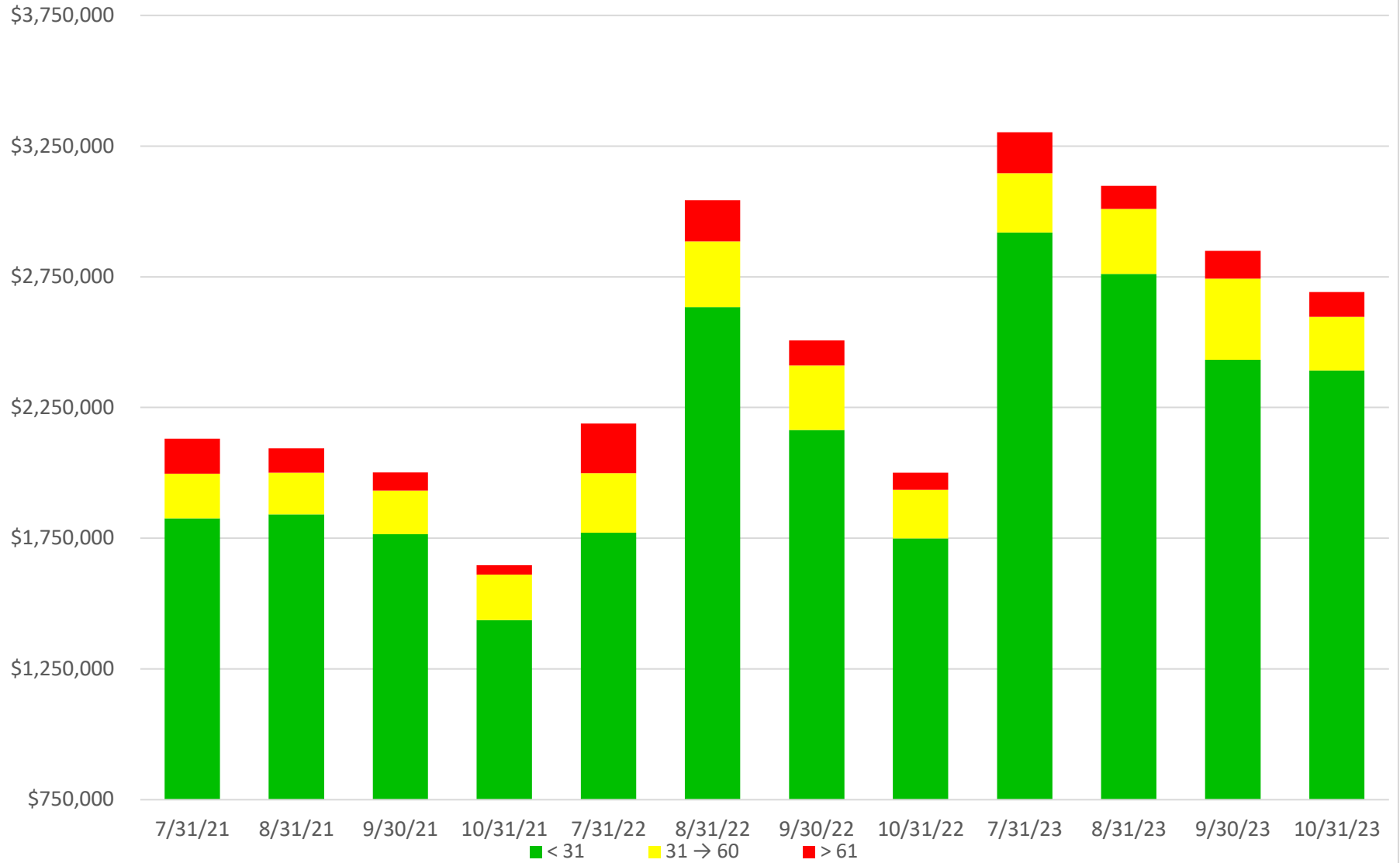
<u>GREEN CHOICE RATE</u>	<u>Oct</u>	<u>CYTD</u>
Green Choice Revenues	\$ 961	\$ 10,705
KwH billed on GC Rate	52,403	583,631
Number of Customers		101

Natural Gas Peak Usage

Current Year Peak (Nov '22 → May '23)	1,001,593 CCF
Prior Year Peak (Nov '21 → May '22)	1,308,885 CCF
All-Time Peak - Jan '18	1,370,554 CCF



Receivables Aging - As of October 31, 2023



Electric Vehicle Charging Stations

Dashboard – November 2023

Lincoln St. - level 3 (1 plug)

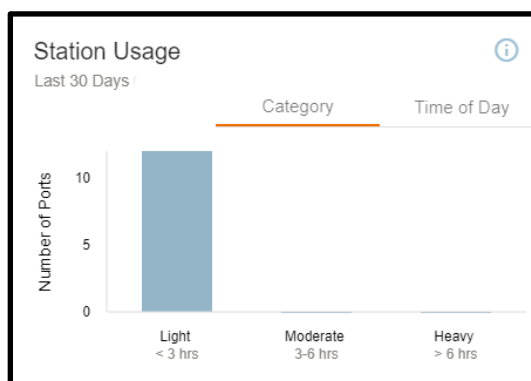
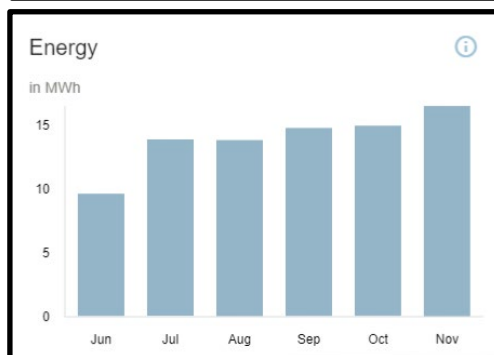
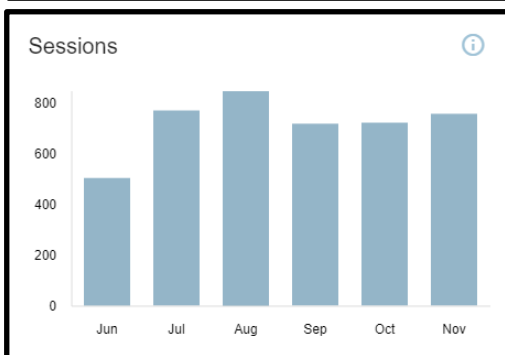
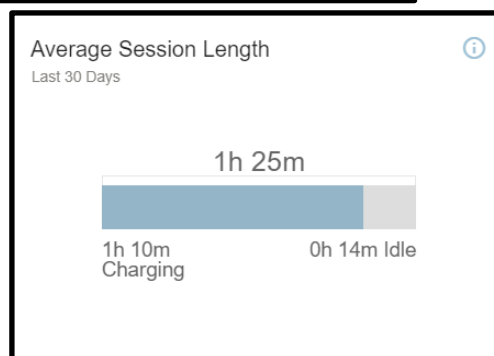
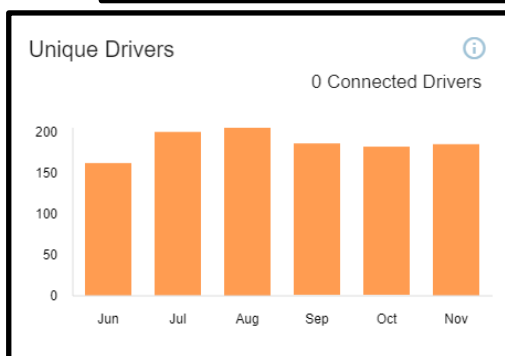
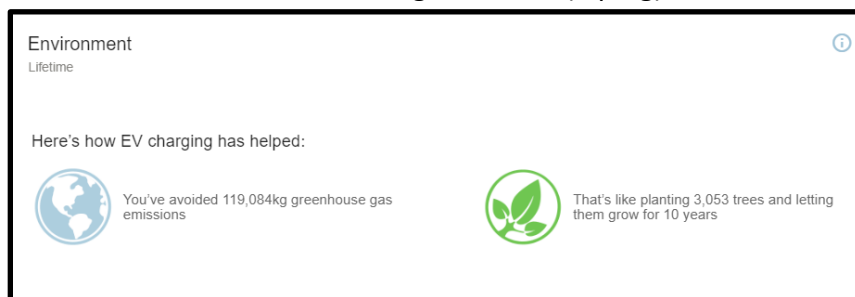
Civic Center – Level 2 (2 plugs)

Vets Field – Level 2 (2 plugs)

Quannapowitt Pkwy @ Lowell St – Level 3 (2 plugs)

North Ave Garage – level 2 (4 plugs)

North Ave Garage – level 3 (1 plug)



EV Charging Stations				
Utility Billing and Town Revenue				
Nov-23				
Locations	Utility Billing	KWh	Town Revenue From Charge Point	KWh
Vets Field	\$110.46	471	\$106.40	471
Civic Center	\$230.19	1046	\$235.35	1046
Public Parking Lot	\$773.89	3551	\$1,292.21	3548
Totals	\$1,114.54	5068	\$1,633.96	5065
EV Charging Stations				
Usage and Revenue				
Nov-23				
Locations			Revenue From Charge Point	KWh
Quannapowitt			\$4,176.41	10610

COMMISSIONER REQUESTS LOG	Requested By	Request Date	Completion Date
Add Electric Vehicle prompt on Residential Service Application	TB	9/7/22	9/26/22
Add Current and Historical Electric and Gas Rates to Website	TB	10/5/22	10/20/22
Provide Environmental Sustainability Committee with Consumption data	JK	10/24/22	11/29/22
Analysis on Gas Consumption since Moritorium and Heat Pump Program	JK	1/14/23	2/3/23
Webpage for Energy Park on our website	TB, JK	2/8/23	3/3/23
Create Separate Rates Tab on Website	JW, TB	3/8/23	3/29/23
Share Community Solar Design Spreadsheet	JW, TB	6/21/23	7/7/23
Presentation on ISO-NE Load Shedding Requirements	JW	9/6/23	In progress

Wakefield Municipal Gas & Light Department
Customer Issues Log

Date	Issue	Resolution
April 5, 2023	Customer on Gumwood joined board meeting in regards to opposing an additional potential streetlight desired by customer who reached out in November 29, 2022 customer issue.	WMGLD informed customer that streetlight placement must be dealt with through the town, and that WMGLD has added LED lights to brighten current streetlighting on Gumwood.
February 15, 2023	Customer contacted board of commissioners and WMGLD management with concerns about increase in natural gas prices.	WMGLD met with the customer to discuss the driving factors that lead to gas supply rate. In addition, referred customer to November 2022 board meeting with our gas supplier.
January 24, 2023	Customer reached out with a service issue.	WMGLD is currently working to resolve this issue with customer.
November 29, 2022	Customer reached out with a concern about appropriate lighting of street lights on Gumwood.	WMGLD replaced streetlights with LEDs and was prepared additional street lights, however residents pushed back on this addition.
October 5, 2022	Customer correspondence was read into the meeting record. Correspondence was regarding increasing WMGLD rebates for Heat Pumps.	Evaluated Energy Conservation Charge for the budget; board to vote on the budget during 11.2.22 meeting.

General Manager's Report

The following is the General Managers Report for December, 2023

Engineering and Operations Report

Major New Customer Projects

Working:

- **259 Water St. at Delcarmine** - New 16 unit residential building, building in progress, convert OH to UG **Completed**
- **7-11 Audubon Road** – New 3000 amp service commercial service upgrade – **Completed**
- **610 Salem St.** – New 34 unit apartment building – **Working**
- **581-583 Salem St.** – New 19-unit apartment build – **Completed**
- **404 Lowell St.** – 8 Residential units – **Working**
- **Hopkins Street @ Tarrant Lane** - Project approved by the town 173 apartments 4 buildings proposed – **Completed**
- **330 Salem St. - 19 Residential units** – **Working**
- **200 Quannapowitt** – 440 Apartments / 3 buildings / parking garage – **Working**
 - **Building Demolition/Disconnect** – **Q2- 2023 (Complete)**
 - **Temporary Power** – Q1/2024
 - **Permanent Power**
 - **Building 1** – 8/1/2025 64 units
 - **Building 3a** – 1/26/2026 160 units and garage
 - **Building 3b** – 4/20/2026 130 units
 - **Building 2** – 7/22/2026 86 units
 - **Full Occupancy:** Q3 2026
- **62 Foundry Street phase 2** – 55 unit condo complex and commercial space – **Working**

Permitting:

- **97-99 Water St** – 5 Residential Apartments – **Permitting Phase – ON HOLD**
- **596 North Ave** – 38 Residential Apartments – **Permitting Phase**
- **10 Broadway St.** - 124 Residential apartments – **Permitting Stage**
- **46 Crescent St.** - 56 Residential units – **Permitting Stage**
- **184 Water St** – 8 Residential units and commercial – **Permitting**

Planning:

- **369 – 371 Main St** – 20 residential apartments and rehab of the existing commercial space (former Santander Bank)
- **460-472 Main St** – 16 residential apartments and commercial space (former Molise Building)

- **Albion St @ Lake St.** - 9 unit apartment building – **Planning stage**
- **127 Nahant St.** – 26 Residential units proposed – **Planning stage**
- **1000 Main Street** – 30 Residential units proposed – **Planning stage**
- **525-527 Salem St** – New 22-unit building – **On-Hold**

Gas Department

- Gas main and services were completed on Cooper Street and are being completed on Catalpa Street. Upgrading and moving services outside was completed on Chestnut Street.
- 1054 meters were replaced so far this year with a target of 975 for the year.
- There are currently 1867 inside gas services and 3249 outside services. 98 services have been moved outside this year.
- Leaks Class 1 – 0* Class 2 – 0 Class 3 –31

Financial Reports

Monthly Financials for through October and Consumption Reports through October are enclosed.

Project Updates

Energy Park:

- **Bill H3995 – update: Signed by the Governor on November 14, 2023 – COMPLETE**
- **Town Council meeting – 12/11 to sign easement**
- **Generator Bid: Awarded**
- **Switchgear Bid: Out for bids**
- **Finalizing the operating plan, design and engineering documents – Working**
- **Meetings with battery vendor Delorean and MMWEC to finalize contract language Dec/Jan**

NEMT:

- Meeting as needed with the NEMT design team and OPMs
- Poles and associated wire relocated to facilitate the construction of the access road – **COMPLETED**
- Temporary Services provided for construction trailers – **COMPLETED**
- Finalized the permanent utility service design – **COMPLETED**
- Solar design- working with Zapotec Energy and NEMT design team – **WORKING**
- Procurement process for long lead time items – (3) Transformers – **Waiting on bids 12/14**
- Temporary construction power – **March 2024**
- Permanent power -**January 2026**
- Occupancy - **September 2026**

WMHS:

- Meetings held bi-weekly with the WMHS design team and OPMs
- Working with design team on permanent power design – **WORKING**
- Solar design- working with Zapotec Energy and WMHS design team – **WORKING**
- Procurement process for long lead time items – (3) Transformers – **Waiting on bids 12/14**
- Temporary service for construction of the new building – **July 2024**
- Permanent and emergency power for testing and commissioning: **2026**
- Substantial completion / occupancy: **Students and Staff January 2027**

Major Projects:

Solar Projects:

- 480 North Ave. (228.76 kW DC total) – **Working Scheduled completion Jan 2024**
 - Building system – 108 kW DC
 - Community Solar – 120 kW DC
- 1 Wakefield Ave –re-bidding in 2023 - on hold
 - Building system – 33 kW DC

Convert remaining 2 MAT type enclosures to Padmount or OH construction

- Lowell at Vernon – Scheduled Dec 2024
- 50 Audubon Rd - - scheduled Q1/Q2 2024

Electric Meter Inspections - Progress

- Residential – in progress 10,212 of 13,800 meters inspected, 74% complete
 - 1776 had missing or cut seals - 17.4% (list has been provided to Building Dept.)
 - 1407 have been re-inspected and new seals installed
 - 1 theft of current found
 - 1 meter & socket that needed immediate attention.
 - 4 customer services found in poor condition – pictures and information provided to wiring inspector and homeowner contacted
- Commercial – CT Testing scheduled in Started in October 29 of 150 locations inspected and tested – 3 issues found and resolved

Pole replacements:

- Verizon replacing Poles & WMGLD crews transferring 110 total – **Working**

4kv to 13.8kv conversions:

- *Installing midpoint reclosers on 443-W31, 126-W27 and 0012 – **Completed***
- Converting portions of ckt 9 on Water to ckt 0012 – **Completed**
- Preston St – converting 4kv step-down area to 13.8kv – **Completed**

Hurricane and pre-winter system preparation:

- **Overhead circuit / line patrols** – in progress by Line Dept Superintendent: Identify deficiencies and schedule follow-up based on priorities
- **Hot Spot tree trimming and Hazard Tree Removals**

Vegetation:

- Tree Trimming for 2023 scheduled to start April 2023 – Area 2 (Greenwood Section of Town) – **COMPLETED on 5/5/2023**
- Private property tree planting program – 50 trees a combination of utility friendly and shade trees. (Scheduled to start late September & early October 2023) **Completed**
- Hazard Tree Removals Survey Scheduled Spring 2023 – **Completed** (17 public and 39 private property trees identified as hazards)
- Hazard Tree Removals in progress started on 8/25/2023 – **Work in progress 35 Completed**
- Tree Plantings (50) in the public way scheduled October 2023 – **Completed**

Substations:

- **Beebe Substation** – Relay upgrades on main breakers and NGrid communications project - **Working**
- **Burns Station** – Remove remaining equipment (**COMPLETED**) and site remediation Q2 2024

Town Projects:

- **North Ave** – Utility Pole relocation in front of the cemetery. Move the poles to the back of the sidewalk to allow for sidewalk construction and bike path. Going out to bid to install 14 poles. Once poles are installed WMGLD crews will relocate primary, secondaries and services to the new poles. Communication Companies will then follow their transfers before the old poles can be removed. WMGLD removed 14 of 14 poles. **COMPLETED**
- **Vets Field Lighting** – Upgrade lighting at Vets field with LED fixtures and install secondary cable – **On Going**

Information for Discussion at this time

**Board of Commissioners
December 6, 2023
Agenda Item No D-1**

Community Solar Program

The Community Solar Program Customer Information Session will be held on Thursday, January 25, 2024 at 7 PM at the library. Draft slides for the presentation are included in this package and we will incorporate comments as we receive them. The project itself is moving along and with an expected completion for January if the weather holds.

Information for Discussion

**Board of Commissioners
December 6, 2023
Agenda Item No. D-2**

Energy Efficiency Programs for 2024

The Department will expend approximately over \$700,000 for Energy Conservation related activities in 2023, excluding EV charger installations. The budget for the 2024 Energy Efficiency Programs was voted on at the November Board meeting which included holding the ECC charge constant this year. Staff recommended adjustments to the program offerings to continue to support the programs most beneficial to conservation and carbon reduction. Staff was requested to evaluate some modifications to the program offerings proposed, including a two-tier option for Induction cooking equipment and expanding heat pump appliance options.

Vote Required Board of Commissioners

**December 6, 2023
Agenda Item No D-3**

Strategic Planning Session for January, 2024

Jon Wortmann will be facilitating our Strategic Planning Session on January 10, 2024 and has forward some concepts and questions to consider prior to that session which are enclosed

Information for Discussion

**Board of Commissioners
December 6, 2023
Agenda Item No. E-1**

Tariff on Bill Financing

Ipswich is piloting a Tariff on Bill financing program. An example of the first customer agreement is attached. Ipswich received a grant from the DOER to fund the initial pilot program of five customers and are seeking a federal grant to continue the program beyond the pilot. There are a number of concerns with this type of program that must be considered before pursuing a program like this.

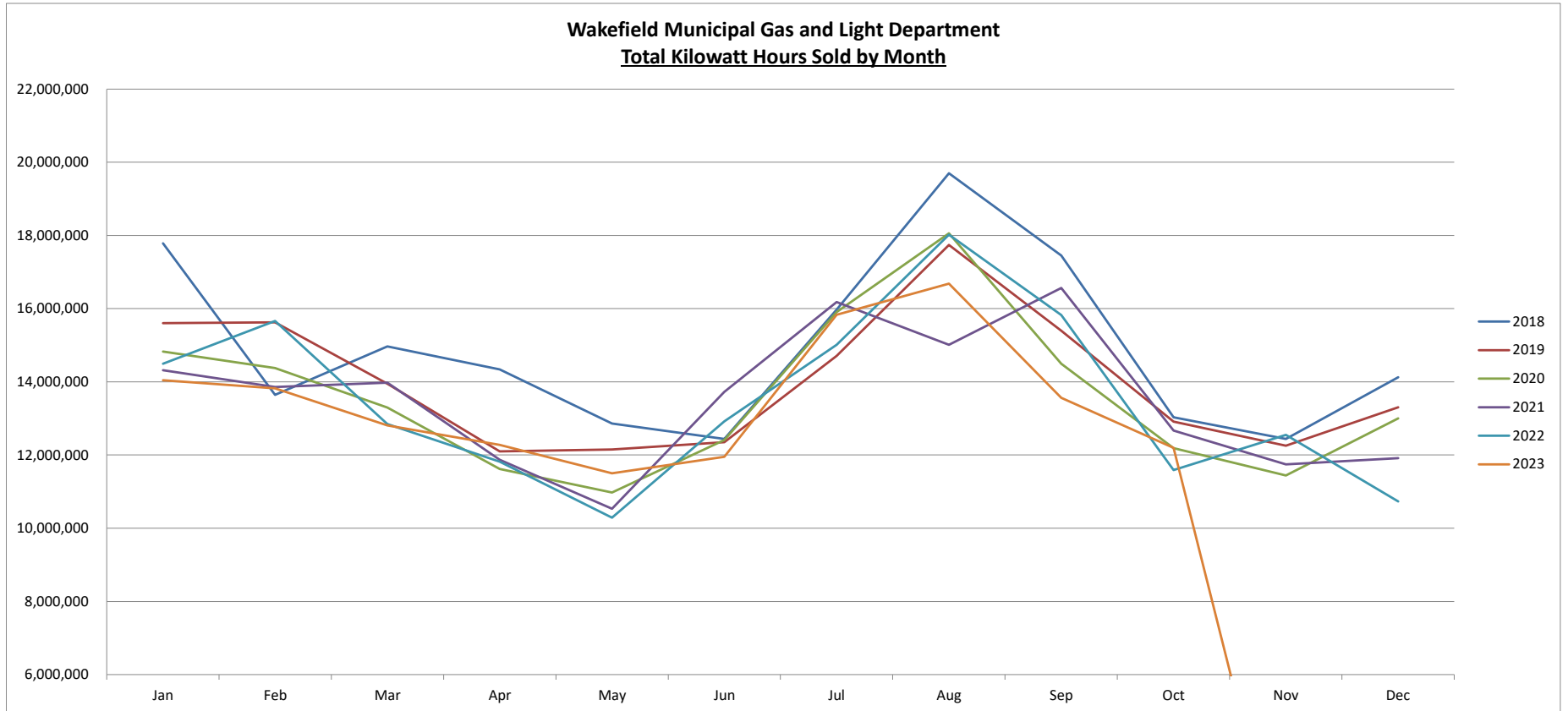
Information for Discussion

Executive Session- If necessary

APPENDICIES

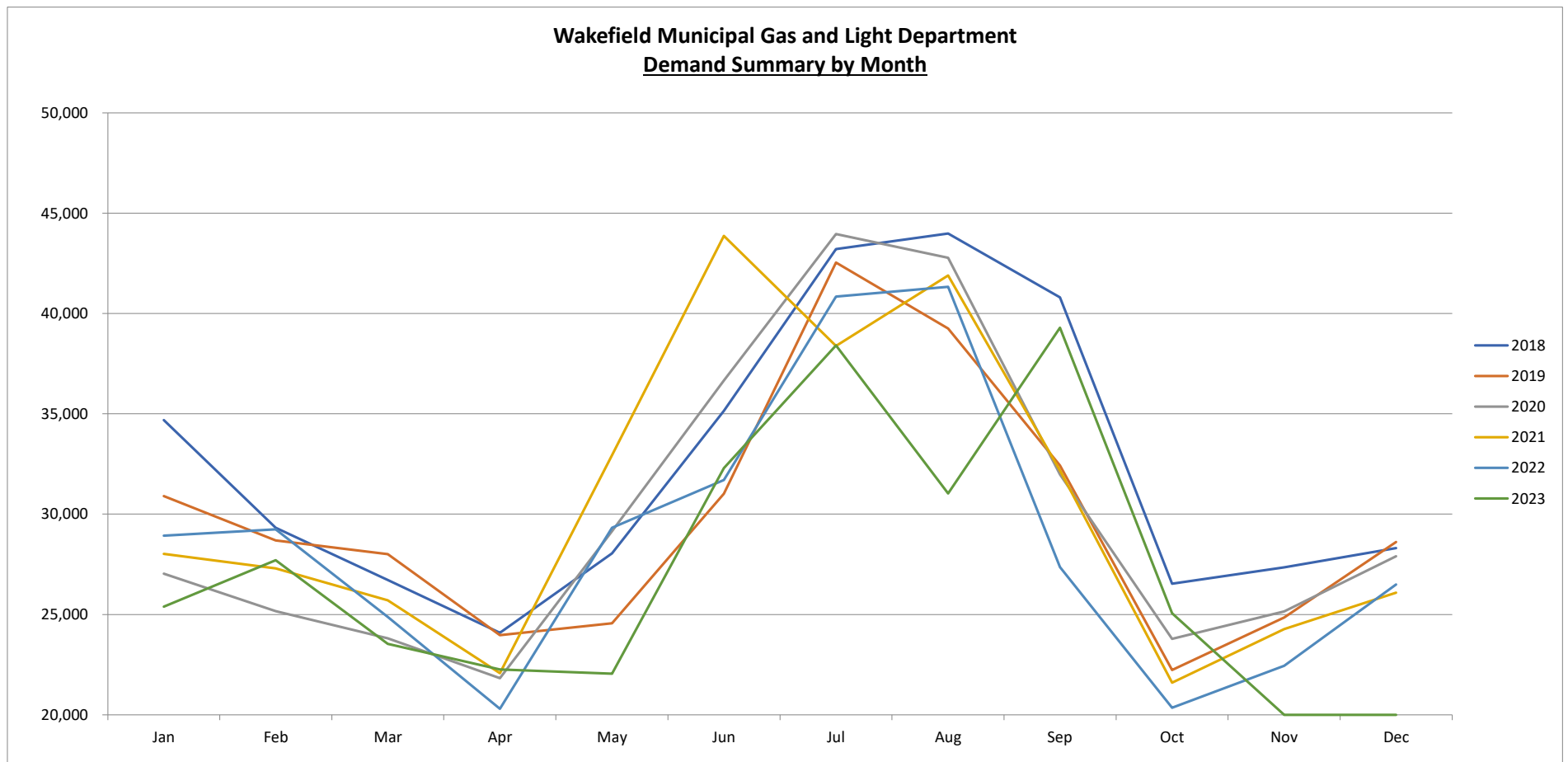
**Wakefield Municipal Gas and Light Department
Total Kilowatt Hours Sold by Month**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Thru Oct	Annual Total	Increase (Decrease)
2017	16,621,327	15,070,229	15,380,671	14,453,301	13,037,016	13,930,871	16,639,208	18,069,872	14,713,966	14,432,674	13,077,414	13,830,767	152,349,135	179,257,316	(5.2%)
2018	17,781,658	13,643,198	14,968,016	14,337,800	12,863,470	12,441,286	15,974,013	19,698,047	17,452,170	13,030,487	12,439,795	14,124,456	152,190,145	178,754,396	(0.3%)
2019	15,603,457	15,622,295	13,945,735	12,101,427	12,149,665	12,351,319	14,712,024	17,745,521	15,394,404	12,913,523	12,257,655	13,307,183	142,539,370	168,104,208	(6.0%)
2020	14,828,122	14,373,838	13,299,621	11,620,258	10,978,443	12,406,390	15,909,116	18,062,379	14,494,332	12,189,623	11,444,845	12,998,123	138,162,122	162,605,090	(3.3%)
2021	14,315,035	13,860,939	13,975,661	11,872,008	10,531,822	13,728,211	16,181,525	15,008,717	16,563,996	12,671,184	11,747,642	11,913,051	138,709,098	162,369,791	(0.1%)
2022	14,493,854	15,665,202	12,846,264	11,814,998	10,293,528	12,923,009	15,012,617	18,027,075	15,822,886	11,590,549	12,547,838	10,732,987	138,489,982	161,770,807	(0.4%)
2023	14,045,840	13,821,742	12,806,211	12,275,410	11,500,963	11,949,119	15,829,221	16,686,719	13,562,408	12,197,234	0	0	134,674,867	134,674,867	(16.7%)



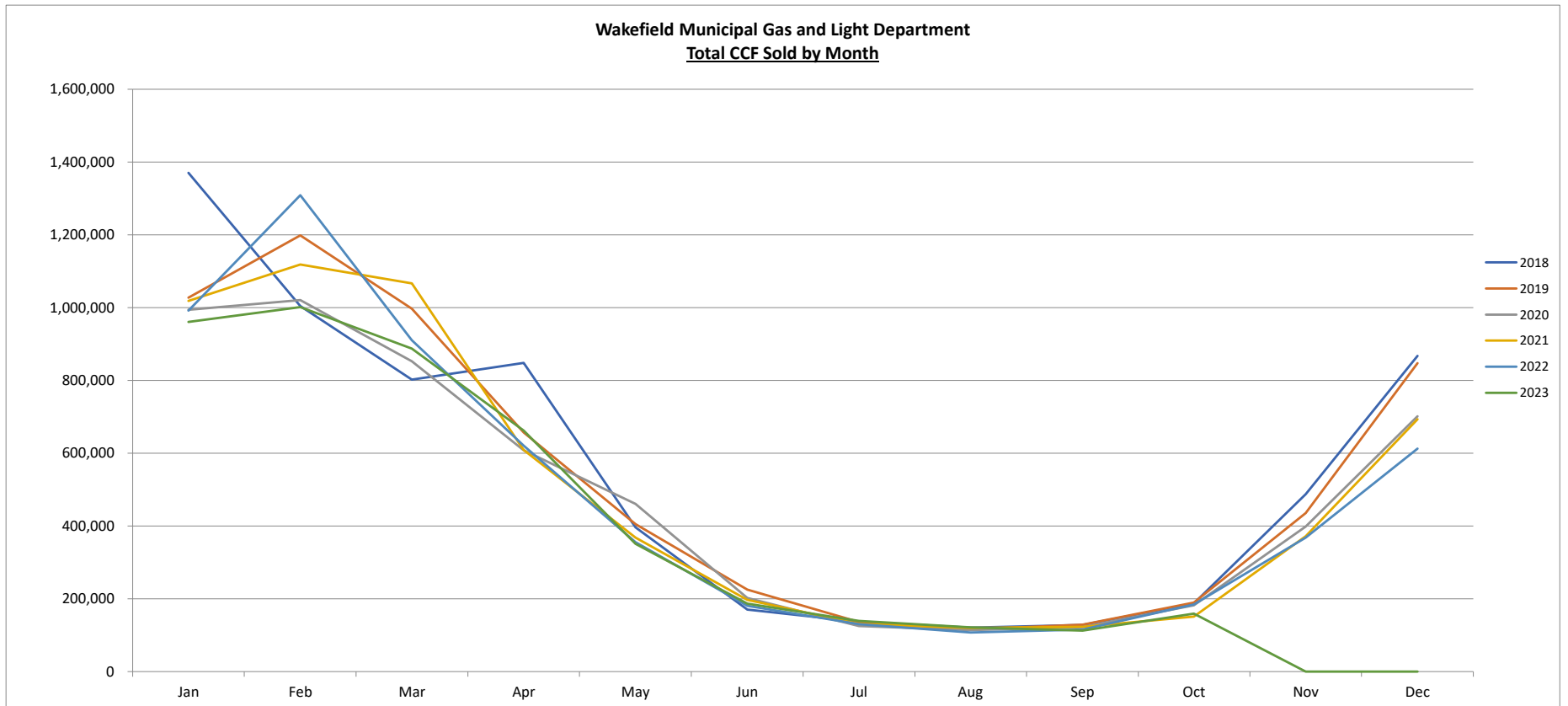
**Wakefield Municipal Gas and Light Department
Demand Summary by Month**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual Peak	Increase (Decrease)
2016	32,943	32,626	28,103	27,751	34,030	37,581	45,442	47,999	41,318	26,069	29,200	33,750	47,999	5.6%
2017	32,945	31,399	28,795	26,326	37,549	44,504	41,984	40,522	35,784	27,334	27,166	34,658	44,504	(7.3%)
2018	34,692	29,316	26,712	24,091	28,039	35,145	43,210	43,982	40,807	26,527	27,350	28,308	43,982	(1.2%)
2019	30,896	28,694	28,005	23,973	24,561	31,013	42,538	39,245	32,423	22,226	24,847	28,610	42,538	(3.3%)
2020	27,031	25,166	23,806	21,823	29,147	36,658	43,966	42,773	31,971	23,789	25,149	27,898	43,966	3.4%
2021	28,023	27,300	25,704	22,075	32,944	43,864	38,381	41,900	32,172	21,605	24,276	26,091	43,864	(0.2%)
2022	28,929	29,248	24,881	20,295	29,315	31,702	40,840	41,328	27,367	20,345	22,445	26,493	41,328	(5.8%)
2023	25,385	27,704	23,537	22,260	22,042	32,290	38,405	31,029	39,294	25,065	20,000	20,000	39,294	



**Wakefield Municipal Gas and Light Department
Total CCF Sold by Month**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Thru Oct	Annual Total	Increase (Decrease)
2017	992,147	922,194	871,001	770,881	341,035	219,847	138,513	127,619	122,846	150,433	318,338	704,061	4,656,516	5,678,915	7.3%
2018	1,370,550	1,004,477	802,171	848,137	396,183	170,309	137,249	120,845	127,950	187,532	487,660	867,528	5,165,403	6,520,591	14.8%
2019	1,027,554	1,198,806	997,533	657,267	405,201	224,983	136,083	116,142	129,215	189,712	435,624	847,819	5,082,496	6,365,939	(2.4%)
2020	994,568	1,020,971	852,440	608,122	461,181	202,283	125,139	113,927	122,475	182,071	398,894	701,805	4,683,177	5,783,876	(9.1%)
2021	1,018,323	1,118,751	1,067,083	609,268	368,207	197,298	131,406	120,133	122,771	151,033	371,698	693,323	4,904,273	5,969,294	3.2%
2022	992,152	1,308,855	910,767	620,801	355,552	180,737	130,599	107,477	115,762	184,235	368,178	612,837	4,906,937	5,887,952	(1.4%)
2023	961,207	1,001,593	887,721	662,622	351,528	186,758	139,576	121,858	112,906	159,667	0	0	4,585,436	4,585,436	



**Wakefield Municipal Gas and Light Department
Comparative Balance Sheet - Electric Division**

	8/31/2022	8/31/2023
ASSETS		
Sinking Fund - Self Insurance	\$ 181,195.55	\$ 189,637.52
Depreciation Fund	183,731.31	186,976.22
Consumer Deposits	889,327.47	919,462.80
Total Investments	<u>1,254,254.33</u>	<u>1,296,076.54</u>
Operating Cash	11,487,737.76	15,353,571.02
Depreciation Fund	2,733.87	2,782.22
Consumer Deposits	355,634.10	302,964.38
Petty Cash	525.00	525.00
Total Cash	<u>11,846,630.73</u>	<u>15,659,842.62</u>
Accounts Receivable-Rates	4,214,641.03	4,456,197.59
Accounts Receivable-Other	1,458,482.28	1,222,976.88
Inventory	746,102.33	787,874.94
Prepayments Other	900,002.51	869,627.49
Prepayments Power	4,572,943.29	4,786,355.39
Other Deferred Debits	821,205.94	994,058.67
Total Other Assets	<u>12,713,377.38</u>	<u>13,117,090.96</u>
Total Current Assets	25,814,262.44	30,073,010.12
Distribution Plant	19,414,544.65	18,968,206.47
General Plant	1,553,279.51	1,589,000.11
Net Fixed Assets	<u>20,967,824.16</u>	<u>20,557,206.58</u>
Total Assets	<u>\$ 46,782,086.60</u>	<u>\$ 50,630,216.70</u>
LIABILITIES AND EQUITY		
Accounts Payable	\$ 357,713.16	\$ 363,315.27
Consumer Deposits	1,244,961.57	1,222,427.18
Other Accrued Liabilities	7,999.85	20,694.44
Reserve for Uncollectable Accounts	106,502.84	96,530.56
Total Current Liabilities	<u>1,717,177.42</u>	<u>1,702,967.45</u>
Compensated Absences	406,034.46	371,881.39
MMWEC Pooled Loan Debt	9,582,169.89	8,289,208.81
OPEB Liability	647,512.25	302,334.00
Pension Liability	6,425,250.00	6,425,250.00
Total Long Term Liabilities	<u>17,060,966.60</u>	<u>15,388,674.20</u>
Total Liabilities	18,778,144.02	17,091,641.65
Retained Earnings	12,944,976.77	15,126,987.70
Year to Date Income	(79,131.78)	2,411,175.79
Sinking Fund Reserve-Self Ins	181,195.55	189,637.52
Contribution in Aid of Construction	3,705,337.66	3,705,337.66
Investment in Fixed Assets	11,251,564.38	12,105,436.38
Total Equity	<u>28,003,942.58</u>	<u>33,538,575.05</u>
Total Liabilities and Equity	<u>\$ 46,782,086.60</u>	<u>\$ 50,630,216.70</u>

Wakefield Municipal Gas and Light Department
Budget vs Actual - Electric Division
For the Two Months Ending, August 31, 2023

	CURRENT MONTH	YEAR TO DATE		
	FY 2024	FY 2023	FY 2024	YTD Budget
Energy Revenue (Net of Discounts)				
Residential Sales	\$ 2,011,631.98	\$ 3,330,941.60	\$ 3,864,811.87	\$ 2,750,000.00
Commercial Sales	1,388,051.89	2,236,651.85	2,731,753.70	2,286,000.00
Street Lighting	15,678.00	31,351.00	31,351.00	31,356.00
Municipal Sales	150,996.23	253,476.03	310,656.49	257,000.00
Private Area Lighting	7,342.00	14,654.00	14,684.00	14,830.00
Green Choice Revenue	1,391.76	2,380.55	2,704.05	-
Total Energy Revenue	<u>3,575,091.86</u>	<u>5,869,455.03</u>	<u>6,955,961.11</u>	<u>5,339,186.00</u>
Other Revenues				
Unbilled Revenue	-	-	-	-
Interest Income-Consumer Deposits	4,135.31	3,465.68	9,850.48	8,334.00
Interest Income-Depreciation Fund	402.05	474.19	803.25	-
Interest Income-Self Ins Sinking Fund	890.56	631.20	1,746.54	-
Interest Income-MMWEC	5,489.03	411.20	10,312.35	-
Income (Exp) - Merchandise & Jobbing	(15,888.25)	(6,692.57)	(15,389.57)	10,000.00
Other Revenues	100.00	-	300.00	166.00
Sales Tax	75,853.79	117,764.04	149,462.14	116,666.00
Conservation Charge	74,288.86	112,410.28	143,299.57	116,000.00
Reconnect Fees	250.00	250.00	450.00	333.00
Comcast & RCN Pole Fees	-	-	-	20,000.00
Insurance Reimbursements	-	-	-	-
EV Chargers	3,605.29	-	3,605.29	-
Other Electric Revenue	13,952.63	28,874.88	27,849.78	33,334.00
Total Other Revenue	<u>163,079.27</u>	<u>257,588.90</u>	<u>332,289.83</u>	<u>304,833.00</u>
Total Revenue	<u>3,738,171.13</u>	<u>6,127,043.93</u>	<u>7,288,250.94</u>	<u>5,644,019.00</u>
Power Costs				
Purchased Power	(1,379,195.83)	(4,058,043.26)	(2,839,391.17)	(3,097,000.00)
Power Expense Generation	(2,112.47)	(15,186.03)	(4,265.40)	(86,408.00)
Power Expense Battery	(5,685.42)	(12,347.41)	(11,410.52)	(42,122.00)
Total Power Costs	<u>(1,386,993.72)</u>	<u>(4,085,576.70)</u>	<u>(2,855,067.09)</u>	<u>(3,225,530.00)</u>
Gross Profit	<u>\$ 2,351,177.41</u>	<u>\$ 2,041,467.23</u>	<u>\$ 4,433,183.85</u>	<u>\$ 2,418,489.00</u>
Operating Expenses				
Miscellaneous Operating Expenses				
Depreciation Expense	(189,529.33)	(488,283.30)	(379,058.66)	(378,982.00)
Sales Tax	(75,853.79)	(117,764.04)	(149,462.14)	(133,000.00)
Interest Expense-Consumer Deposits	(2,853.39)	(2,144.64)	(5,690.88)	(3,000.00)
Interest Expense-Sub + MMWEC	(14,242.36)	(34,358.80)	(28,605.00)	(27,390.00)
Total Misc Operating Expenses	<u>(282,478.87)</u>	<u>(642,550.78)</u>	<u>(562,816.68)</u>	<u>(542,372.00)</u>
Distribution Expenses				
Supervision and Engineering	(18,581.99)	(56,559.02)	(46,987.11)	(48,334.00)
Substation Salaries and Expense	(49,202.85)	(81,461.74)	(98,312.21)	(110,000.00)
Customer Installation Expenses	(694.30)	(1,262.09)	(1,364.77)	(4,166.00)
Distribution Operations Expense	(47,559.47)	(109,926.34)	(101,339.06)	(116,666.00)
Total Distribution Expenses	<u>(116,038.61)</u>	<u>(249,209.19)</u>	<u>(248,003.15)</u>	<u>(279,166.00)</u>

Wakefield Municipal Gas and Light Department
Budget vs Actual - Electric Division
For the Two Months Ending, August 31, 2023

	CURRENT MONTH	YEAR TO DATE		
	FY 2024	FY 2023	FY 2024	YTD Budget
Maintenance Expenses				
Supervision and Engineering	(18,674.40)	(43,385.68)	(44,034.40)	(40,000.00)
Maintenance of Station Equipment	-	(464.39)	-	(2,500.00)
Maintenance of Other Equipment	(217.50)	(165.00)	(217.50)	-
Maintenance of Overhead Lines	(91,366.36)	(258,371.40)	(184,190.73)	(231,666.00)
Maintenance of Underground Lines	-	(303.36)	-	(2,500.00)
Maintenance of Line Transformers	-	-	-	(1,666.00)
Maintenance of Street Lighting	-	-	-	(834.00)
Maintenance of Meters	(7,389.76)	(24,512.18)	(18,004.27)	(6,666.00)
Maintenance of Distribution Plant	(1,388.61)	(2,718.42)	(2,729.54)	(4,000.00)
Total Maintenance Expenses	(119,036.63)	(329,920.43)	(249,176.44)	(289,832.00)
Customer Account Expense				
Meter Reading Expense	(4,223.15)	(9,943.57)	(8,438.34)	(8,666.00)
Customer Records & Collection Exp	(77,888.43)	(189,048.83)	(175,156.49)	(175,000.00)
Total Customer Account Exp	(82,111.58)	(198,992.40)	(183,594.83)	(183,666.00)
Administrative and General Expenses				
Community Relations & Advertising	-	(4,576.60)	(5,412.40)	(16,666.00)
Administrative Salaries and Expense	(26,891.33)	(40,769.65)	(48,333.06)	(40,000.00)
Business Mgr, Office Salaries & Exp	(24,563.02)	(60,189.14)	(36,750.67)	(36,666.00)
MIS Salaries and Expense	(20,996.92)	(70,088.39)	(72,516.98)	(60,000.00)
Outside Services	-	(1,875.00)	-	-
Conservation & Rebates	(75,722.38)	(83,959.69)	(166,972.01)	(116,000.00)
Property & Liability Insurance, Damages	(11,531.62)	(22,824.69)	(23,063.18)	(24,166.00)
Employee Pensions and Benefits	(140,161.98)	(277,370.33)	(283,646.25)	(233,334.00)
General Administrative Expense	-	(1,077.55)	28.19	(60,000.00)
Maintenance of General Plant	(14,644.92)	(18,335.47)	(20,002.23)	(18,334.00)
Total Admin & General Expenses	(314,512.17)	(581,066.51)	(656,668.59)	(605,166.00)
Net Income (Loss) Before Surplus				
Adjustments	\$ 1,436,999.55	\$ 39,727.92	\$ 2,532,924.16	\$ 518,287.00
Surplus Adjustments				
Additions				
Sale of Scrap	-	-	-	-
MMWEC Refund	-	-	-	-
Total Additions to Surplus	-	-	-	-
Subtractions				
Interest on Sinking Fund	890.56	631.20	1,746.54	1,334.00
Payment in Lieu of Taxes	60,000.92	118,228.50	120,001.83	120,002.00
Plant Removal Costs	-	-	-	-
Total Subtractions from Surplus	60,891.48	118,859.70	121,748.37	121,336.00
Net Income (Loss)	\$ 1,376,108.07	\$ (79,131.78)	\$ 2,411,175.79	\$ 396,951.00

**Wakefield Municipal Gas and Light Department
Comparative Balance Sheet - Gas Division**

	8/31/2022	8/31/2023
ASSETS		
Sinking Fund - Self Insurance	\$ 181,195.54	\$ 189,637.51
Consumer Deposits	98,164.57	105,698.41
Total Investments	<u>279,360.11</u>	<u>295,335.92</u>
Operating Cash	(17,865,392.19)	(20,928,636.26)
Consumer Deposits	211,265.43	204,307.59
Petty Cash	175.00	175.00
Total Cash	<u>(17,653,951.76)</u>	<u>(20,724,153.67)</u>
Accounts Receivable-Rates	481,387.90	564,207.71
Inventory	584,405.39	736,091.98
Prepayments Miscellaneous	110,516.16	113,296.38
Other Deferred Debits	270,069.70	331,959.71
Total Other Assets	<u>1,446,379.15</u>	<u>1,745,555.78</u>
Total Current Assets	<u>(15,928,212.50)</u>	<u>(18,683,261.97)</u>
Distribution Plant	25,546,581.47	25,601,307.56
General Plant	453,702.23	597,702.69
Net Fixed Assets	<u>26,000,283.70</u>	<u>26,199,010.25</u>
Total Assets	<u><u>\$ 10,072,071.20</u></u>	<u><u>\$ 7,515,748.28</u></u>
LIABILITIES AND EQUITY		
Accounts Payable	\$ 62,032.04	\$ 61,348.71
Consumer Deposits	309,430.00	310,006.00
Other Accrued Liabilities	2,348.50	5,690.84
Reserve for Uncollectable Accounts	106,502.84	96,530.56
Total Current Liabilities	<u>480,313.38</u>	<u>473,576.11</u>
Compensated Absences	250,058.31	206,684.73
OPEB Liability	215,836.75	100,778.00
Pension Liability	2,141,750.00	2,141,750.00
Total Long Term Liabilities	<u>2,607,645.06</u>	<u>2,449,212.73</u>
Total Liabilities	<u>3,087,958.44</u>	<u>2,922,788.84</u>
Retained Earnings	(18,446,691.79)	(21,397,354.81)
Year to Date Income (Loss)	(735,342.06)	(458,139.33)
Sinking Fund Reserve-Self Ins	181,148.94	189,590.91
Contribution in Aid of Construction	13,600.00	13,600.00
Investment in Fixed Assets	25,971,397.67	26,245,262.67
Total Equity	<u>6,984,112.76</u>	<u>4,592,959.44</u>
Total Liabilities and Equity	<u><u>\$ 10,072,071.20</u></u>	<u><u>\$ 7,515,748.28</u></u>

Wakefield Municipal Gas and Light Department
Income Statement - Gas Division
For the Two Months Ending, August 31, 2023

	CURRENT MONTH	YEAR TO DATE		
	FY 2024	FY 2023	FY 2024	YTD Budget
Energy Revenue (Net of Discounts)				
Residential Sales	\$ 219,118.81	\$ 360,346.30	\$ 466,545.77	\$ 284,000.00
Commercial Sales	73,938.01	119,153.36	153,976.08	90,000.00
Municipal Sales	6,219.21	7,616.02	13,798.71	28,000.00
Total Energy Revenue	299,276.03	487,115.68	634,320.56	402,000.00
Other Revenues				
Unbilled Revenue	-	-	-	-
Interest Income-Consumer Deposits	1,033.83	866.43	2,462.63	2,834.00
Interest Income-Self Ins Sinking Fund	890.55	631.20	1,746.54	-
Income from Merchandise & Jobbing	5,000.00	8,950.00	5,000.00	4,166.00
Special Gas Charges	2,000.00	-	4,000.00	1,666.00
Sales Tax	3,916.53	5,304.67	8,204.48	21,666.00
Reconnect Fees	-	-	-	-
Insurance Reimbursements	-	-	-	-
Other Gas Revenue	74.03	1,015.90	31,740.03	31,666.00
Total Other Revenue	12,914.94	16,768.20	53,153.68	61,998.00
Total Revenue	312,190.97	503,883.88	687,474.24	463,998.00
Gas Purchased	(108,181.65)	(407,928.27)	(259,507.24)	(255,000.00)
Gross Profit	\$ 204,009.32	\$ 95,955.61	\$ 427,967.00	\$ 208,998.00
Operating Expenses				
Miscellaneous Operating Expenses				
Depreciation Expense	(180,071.11)	(345,645.78)	(360,142.22)	(360,166.00)
Sales Tax	(3,916.53)	(5,304.67)	(8,204.48)	(21,666.00)
Interest Expense-Consumer Deposits	(713.35)	(536.16)	(1,422.72)	(834.00)
Total Misc Operating Expenses	(184,700.99)	(351,486.61)	(369,769.42)	(382,666.00)
Distribution Expenses				
Supervision and Engineering	(32,705.26)	(54,722.09)	(58,879.45)	(46,666.00)
Station Labor and Expenses	(24,676.06)	(44,250.86)	(39,889.42)	(46,666.00)
Mains and Service	9,912.49	12,629.69	17,419.16	(10,000.00)
Customer Installation Expenses	(15,467.13)	(50,787.93)	(41,461.30)	(40,000.00)
Miscellaneous Plant Expenses	(32,860.39)	(3,574.67)	(53,094.24)	(13,334.00)
Total Distribution Expenses	(95,796.35)	(140,705.86)	(175,905.25)	(156,666.00)
Maintenance Expenses				
Maintenance of Mains	(46,275.68)	(92,913.09)	(90,182.33)	(96,666.00)
Maint of Meters and House Regulators	(1,748.76)	(4,649.60)	(3,258.76)	(3,334.00)
Maintenance of Distribution Plant	(26,594.56)	(6,113.84)	(26,594.56)	(6,666.00)
Total Maintenance Expenses	(74,619.00)	(103,676.53)	(120,035.65)	(106,666.00)
Customer Account Expense				
Meter Reading Expense	(1,407.70)	(3,314.50)	(2,812.74)	(3,334.00)
Customer Record and Collection Expenses	(25,965.04)	(63,093.80)	(58,387.62)	(60,000.00)
Total Customer Account Expenses	(27,372.74)	(66,408.30)	(61,200.36)	(63,334.00)

Wakefield Municipal Gas and Light Department
Income Statement - Gas Division
For the Two Months Ending, August 31, 2023

	CURRENT MONTH	YEAR TO DATE		
	FY 2024	FY 2023	FY 2024	YTD Budget
Administrative and General Expenses				
Community Relations & Advertising	-	(672.20)	-	(2,500.00)
Administrative Salaries and Expense	(8,504.64)	(12,489.70)	(15,400.21)	(12,500.00)
Business Mgr, Office Salaries & Exp	(7,786.71)	(19,227.80)	(11,399.25)	(11,666.00)
MIS Salaries and Expense	(6,998.97)	(23,362.79)	(24,172.31)	(20,000.00)
Outside Services	-	(7,994.13)		(5,000.00)
Property & Liability Insurance, Damages	(2,913.96)	(4,834.85)	(5,382.81)	(6,334.00)
Employee Pensions and Benefits	(24,621.22)	(51,946.71)	(53,454.87)	(60,000.00)
General Administrative Expense	(980.00)	(2,339.65)	(971.51)	(16,666.00)
Maintenance of General Plant	(4,881.67)	(6,111.84)	(6,667.48)	(6,666.00)
Total Admin & General Expenses	(56,687.17)	(128,979.67)	(117,448.44)	(141,332.00)
Net Income (Loss) Before Surplus				
Adjustments	(\$235,166.93)	(\$695,301.36)	(\$416,392.12)	(\$641,666.00)
Surplus Adjustments				
Additions				
	-	-	-	-
Subtractions				
Interest on Sinking Fund	890.55	631.20	1,746.54	1,334.00
Payment in Lieu of Taxes	20,000.33	39,409.50	40,000.67	40,000.00
Plant Removal Costs	-	-	-	12,500.00
Total Subtractions from Surplus	20,890.88	40,040.70	41,747.21	53,834.00
Net Income (Loss)	(\$256,057.81)	(\$735,342.06)	(\$458,139.33)	(\$695,500.00)

**Wakefield Municipal Gas and Light Department
Comparative Balance Sheet - Electric Division**

	9/30/2022	9/30/2023
ASSETS		
Sinking Fund - Self Insurance	\$ 181,588.55	\$ 190,505.79
Depreciation Fund	183,957.83	187,360.42
Consumer Deposits	891,044.87	923,553.13
Total Investments	1,256,591.25	1,301,419.34
Operating Cash	12,237,969.70	17,367,656.76
Depreciation Fund	2,737.24	2,787.75
Consumer Deposits	300,516.70	297,249.05
Petty Cash	525.00	525.00
Total Cash	12,541,748.64	17,668,218.56
Accounts Receivable-Rates	3,934,850.13	4,054,865.99
Accounts Receivable-Other	1,450,950.24	1,222,976.88
Inventory	774,151.40	838,286.21
Prepayments Other	669,475.34	630,019.92
Prepayments Power	4,656,877.15	4,785,688.45
Other Deferred Debits	825,299.01	996,631.03
Total Other Assets	12,311,603.27	12,528,468.48
Total Current Assets	26,109,943.16	31,498,106.38
Distribution Plant	19,325,791.81	18,883,195.67
General Plant	1,526,964.54	1,562,967.49
Net Fixed Assets	20,852,756.35	20,446,163.16
Total Assets	\$ 46,962,699.51	\$ 51,944,269.54
LIABILITIES AND EQUITY		
Accounts Payable	\$ 402,977.21	\$ 395,594.11
Consumer Deposits	1,191,561.57	1,220,802.18
Other Accrued Liabilities	8,973.85	23,071.17
Reserve for Uncollectable Accounts	106,502.84	96,530.56
Total Current Liabilities	1,710,015.47	1,735,998.02
Compensated Absences	406,034.46	371,881.39
MMWEC Pooled Loan Debt	9,248,842.12	8,212,263.12
OPEB Liability	647,512.25	302,334.00
Pension Liability	6,425,250.00	6,425,250.00
Total Long Term Liabilities	16,727,638.83	15,311,728.51
Total Liabilities	18,437,654.30	17,047,726.53
Retained Earnings	12,944,976.77	15,126,987.70
Year to Date Income	441,577.85	3,768,275.48
Sinking Fund Reserve-Self Ins	181,588.55	190,505.79
Contribution in Aid of Construction	3,705,337.66	3,705,337.66
Investment in Fixed Assets	11,251,564.38	12,105,436.38
Total Equity	28,525,045.21	34,896,543.01
Total Liabilities and Equity	\$ 46,962,699.51	\$ 51,944,269.54

Wakefield Municipal Gas and Light Department
Budget vs Actual - Electric Division
For the Three Months Ending, September 30, 2023

	CURRENT MONTH	YEAR TO DATE		
	FY 2024	FY 2023	FY 2024	YTD Budget
Energy Revenue (Net of Discounts)				
Residential Sales	\$ 1,584,840.53	\$ 4,969,795.89	\$ 5,449,652.40	\$ 3,763,000.00
Commercial Sales	1,204,828.02	3,389,166.49	3,936,581.72	3,128,000.00
Street Lighting	15,678.00	47,029.00	47,029.00	47,034.00
Municipal Sales	138,359.25	387,862.03	449,015.74	352,000.00
Private Area Lighting	7,402.13	21,881.00	22,086.13	22,245.00
Green Choice Revenue	1,095.71	3,535.65	3,799.76	-
Total Energy Revenue	2,952,203.64	8,819,270.06	9,908,164.75	7,312,279.00
Other Revenues				
Unbilled Revenue	-	-	-	-
Interest Income-Consumer Deposits	4,090.33	5,183.08	13,940.81	12,501.00
Interest Income-Depreciation Fund	389.73	704.08	1,192.98	-
Interest Income-Self Ins Sinking Fund	868.27	1,024.20	2,614.81	-
Interest Income-MMWEC	4,948.06	(9,222.27)	15,260.41	-
Income (Exp) - Merchandise & Jobbing	307,059.91	(12,337.68)	291,670.34	15,000.00
Other Revenues	200.00	100.00	500.00	249.00
Sales Tax	65,043.63	177,810.52	214,505.77	174,999.00
Conservation Charge	59,896.31	165,837.75	203,195.88	174,000.00
Reconnect Fees	300.00	350.00	750.00	999.00
Comcast & RCN Pole Fees	23,209.46	15,417.60	23,209.46	30,000.00
Insurance Reimbursements	3,071.41	-	3,071.41	-
EV Chargers	3,275.78	-	6,881.07	-
Other Electric Revenue	13,201.60	44,117.20	41,051.38	50,001.00
Total Other Revenue	485,554.49	388,984.48	817,844.32	457,749.00
Total Revenue	3,437,758.13	9,208,254.54	10,726,009.07	7,770,028.00
Power Costs				
Purchased Power	(1,169,764.09)	(5,581,976.51)	(4,009,155.26)	(4,238,000.00)
Power Expense Generation	(2,071.91)	(29,799.28)	(6,337.31)	(129,612.00)
Power Expense Battery	(5,645.64)	(24,502.05)	(17,056.16)	(63,183.00)
Total Power Costs	(1,177,481.64)	(5,636,277.84)	(4,032,548.73)	(4,430,795.00)
Gross Profit	\$ 2,260,276.49	\$ 3,571,976.70	\$ 6,693,460.34	\$ 3,339,233.00
Operating Expenses				
Miscellaneous Operating Expenses				
Depreciation Expense	(189,529.33)	(732,424.95)	(568,587.99)	(568,473.00)
Sales Tax	(65,040.36)	(177,810.52)	(214,502.50)	(182,000.00)
Interest Expense-Consumer Deposits	(2,852.83)	(3,184.91)	(8,543.71)	(4,500.00)
Interest Expense-Sub + MMWEC	(14,121.75)	(68,762.60)	(42,726.75)	(41,085.00)
Total Misc Operating Expenses	(271,544.27)	(982,182.98)	(834,360.95)	(796,058.00)
Distribution Expenses				
Supervision and Engineering	(19,406.87)	(76,883.74)	(66,393.98)	(72,501.00)
Substation Salaries and Expense	(55,379.70)	(141,270.66)	(153,691.91)	(165,000.00)
Customer Installation Expenses	(538.04)	(1,769.20)	(1,902.81)	(6,249.00)
Distribution Operations Expense	(53,576.88)	(163,513.79)	(154,915.94)	(174,999.00)
Total Distribution Expenses	(128,901.49)	(383,437.39)	(376,904.64)	(418,749.00)

**Wakefield Municipal Gas and Light Department
Budget vs Actual - Electric Division
For the Three Months Ending, September 30, 2023**

	CURRENT MONTH	YEAR TO DATE		
	FY 2024	FY 2023	FY 2024	YTD Budget
Maintenance Expenses				
Supervision and Engineering	(18,674.40)	(61,383.28)	(62,708.80)	(60,000.00)
Maintenance of Station Equipment	-	(1,720.64)	-	(3,750.00)
Maintenance of Other Equipment	-	(165.00)	(217.50)	-
Maintenance of Overhead Lines	(106,856.91)	(350,636.29)	(291,047.64)	(347,499.00)
Maintenance of Underground Lines	-	(303.36)	-	(3,750.00)
Maintenance of Line Transformers	-	-	-	(2,499.00)
Maintenance of Street Lighting	-	-	-	(1,251.00)
Maintenance of Meters	(6,738.76)	(25,019.29)	(24,743.03)	(9,999.00)
Maintenance of Distribution Plant	(1,076.08)	(3,881.89)	(3,805.62)	(6,000.00)
Total Maintenance Expenses	(133,346.15)	(443,109.75)	(382,522.59)	(434,748.00)
Customer Account Expense				
Meter Reading Expense	(4,142.89)	(13,517.39)	(12,581.23)	(12,999.00)
Customer Records & Collection Exp	(66,303.27)	(273,298.58)	(241,459.76)	(262,500.00)
Total Customer Account Exp	(70,446.16)	(286,815.97)	(254,040.99)	(275,499.00)
Administrative and General Expenses				
Community Relations & Advertising	(14,381.25)	(4,576.60)	(19,793.65)	(24,999.00)
Administrative Salaries and Expense	(16,180.53)	(56,387.65)	(64,513.59)	(60,000.00)
Business Mgr, Office Salaries & Exp	(9,625.50)	(76,205.76)	(46,376.17)	(54,999.00)
MIS Salaries and Expense	(18,213.90)	(85,670.37)	(90,730.88)	(90,000.00)
Outside Services	-	(1,875.00)	-	-
Conservation & Rebates	(43,254.19)	(158,840.79)	(210,226.20)	(174,000.00)
Property & Liability Insurance, Damages	(15,506.62)	(34,237.02)	(38,569.80)	(36,249.00)
Employee Pensions and Benefits	(117,448.01)	(413,487.17)	(401,094.26)	(350,001.00)
General Administrative Expense	(153.97)	(1,878.04)	(125.78)	(90,000.00)
Maintenance of General Plant	(3,305.57)	(23,327.41)	(23,307.80)	(27,501.00)
Total Admin & General Expenses	(238,069.54)	(856,485.81)	(894,738.13)	(907,749.00)
Net Income (Loss) Before Surplus				
Adjustments	\$ 1,417,968.88	\$ 619,944.80	\$ 3,950,893.04	\$ 506,430.00
Surplus Adjustments				
Additions				
Sale of Scrap	-	-	-	5,001.00
MMWEC Refund	-	-	-	-
Total Additions to Surplus	-	-	-	5,001.00
Subtractions				
Interest on Sinking Fund	868.27	1,024.20	2,614.81	2,001.00
Payment in Lieu of Taxes	60,000.92	177,342.75	180,002.75	180,003.00
Plant Removal Costs	-	-	-	35,001.00
Total Subtractions from Surplus	60,869.19	178,366.95	182,617.56	217,005.00
Net Income (Loss)	\$ 1,357,099.69	\$ 441,577.85	\$ 3,768,275.48	\$ 294,426.00

**Wakefield Municipal Gas and Light Department
Comparative Balance Sheet - Gas Division**

	9/30/2022	9/30/2023
ASSETS		
Sinking Fund - Self Insurance	\$ 181,588.54	\$ 190,505.78
Consumer Deposits	98,593.92	106,721.00
Total Investments	<u>280,182.46</u>	<u>297,226.78</u>
Operating Cash	(18,058,463.70)	(21,019,696.38)
Consumer Deposits	210,236.08	204,610.00
Petty Cash	175.00	175.00
Total Cash	<u>(17,848,052.62)</u>	<u>(20,814,911.38)</u>
Accounts Receivable-Rates	452,924.89	524,236.80
Inventory	599,272.34	737,172.14
Prepayments Miscellaneous	36,391.97	36,125.11
Other Deferred Debits	276,213.25	335,060.18
Total Other Assets	<u>1,364,802.45</u>	<u>1,632,594.23</u>
Total Current Assets	(16,203,067.71)	(18,885,090.37)
Distribution Plant	25,525,136.91	25,568,817.12
General Plant	476,836.10	592,946.34
Net Fixed Assets	<u>26,001,973.01</u>	<u>26,161,763.46</u>
Total Assets	<u><u>\$ 9,798,905.30</u></u>	<u><u>\$ 7,276,673.09</u></u>
LIABILITIES AND EQUITY		
Accounts Payable	\$ 83,100.08	\$ 71,595.23
Consumer Deposits	308,830.00	311,331.00
Other Accrued Liabilities	2,604.38	6,300.54
Reserve for Uncollectable Accounts	106,502.84	96,530.56
Total Current Liabilities	<u>501,037.30</u>	<u>485,757.33</u>
Compensated Absences	250,058.31	206,684.73
OPEB Liability	215,836.75	100,778.00
Pension Liability	2,141,750.00	2,141,750.00
Total Long Term Liabilities	<u>2,607,645.06</u>	<u>2,449,212.73</u>
Total Liabilities	3,108,682.36	2,934,970.06
Retained Earnings	(18,446,691.79)	(21,397,354.81)
Year to Date Income (Loss)	(1,029,624.88)	(710,264.01)
Sinking Fund Reserve-Self Ins	181,541.94	190,459.18
Contribution in Aid of Construction	13,600.00	13,600.00
Investment in Fixed Assets	25,971,397.67	26,245,262.67
Total Equity	<u>6,690,222.94</u>	<u>4,341,703.03</u>
Total Liabilities and Equity	<u><u>\$ 9,798,905.30</u></u>	<u><u>\$ 7,276,673.09</u></u>

Wakefield Municipal Gas and Light Department
Income Statement - Gas Division
For the Three Months Ending, September 30, 2023

	CURRENT MONTH	YEAR TO DATE		
	FY 2024	FY 2023	FY 2024	YTD Budget
Energy Revenue (Net of Discounts)				
Residential Sales	\$ 209,767.20	\$ 556,726.89	\$ 676,312.97	\$ 507,000.00
Commercial Sales	67,667.33	187,419.95	221,643.41	161,000.00
Municipal Sales	7,000.62	12,820.74	20,799.33	50,000.00
Total Energy Revenue	284,435.15	756,967.58	918,755.71	718,000.00
Other Revenues				
Unbilled Revenue	-	-	-	-
Interest Income-Consumer Deposits	1,022.59	1,295.78	3,485.22	4,251.00
Interest Income-Self Ins Sinking Fund	868.27	1,024.20	2,614.81	-
Income from Merchandise & Jobbing	3,000.00	10,100.00	8,000.00	6,249.00
Special Gas Charges	-	-	4,000.00	2,499.00
Sales Tax	3,649.46	8,347.69	11,853.94	32,499.00
Reconnect Fees	-	-	-	-
Insurance Reimbursements	-	-	-	-
Other Gas Revenue	74.03	1,170.46	31,814.06	47,499.00
Total Other Revenue	8,614.35	21,938.13	61,768.03	92,997.00
Total Revenue	293,049.50	778,905.71	980,523.74	810,997.00
Gas Purchased	(171,723.25)	(610,819.87)	(431,230.49)	(455,000.00)
Gross Profit	\$ 121,326.25	\$ 168,085.84	\$ 549,293.25	\$ 355,997.00
Operating Expenses				
Miscellaneous Operating Expenses				
Depreciation Expense	(180,071.11)	(518,468.67)	(540,213.33)	(540,249.00)
Sales Tax	(3,649.46)	(8,347.69)	(11,853.94)	(32,499.00)
Interest Expense-Consumer Deposits	(713.21)	(796.23)	(2,135.93)	(1,251.00)
Total Misc Operating Expenses	(184,433.78)	(527,612.59)	(554,203.20)	(573,999.00)
Distribution Expenses				
Supervision and Engineering	(20,577.84)	(73,600.53)	(79,457.29)	(69,999.00)
Station Labor and Expenses	(14,859.22)	(62,279.61)	(54,748.64)	(69,999.00)
Mains and Service	(807.65)	21,435.56	16,611.51	(15,000.00)
Customer Installation Expenses	(16,906.50)	(63,182.19)	(58,367.80)	(60,000.00)
Miscellaneous Plant Expenses	(4,647.01)	(9,861.16)	(57,741.25)	(20,001.00)
Total Distribution Expenses	(57,798.22)	(187,487.93)	(233,703.47)	(234,999.00)
Maintenance Expenses				
Maintenance of Mains	(34,822.33)	(125,054.25)	(125,004.66)	(144,999.00)
Maint of Meters and House Regulators	(3,670.72)	(7,762.80)	(6,929.48)	(5,001.00)
Maintenance of Distribution Plant	(2,268.16)	(11,391.05)	(28,862.72)	(9,999.00)
Total Maintenance Expenses	(40,761.21)	(144,208.10)	(160,796.86)	(159,999.00)
Customer Account Expense				
Meter Reading Expense	(1,380.95)	(4,505.76)	(4,193.69)	(5,001.00)
Customer Record and Collection Expenses	(22,101.05)	(87,231.02)	(80,488.67)	(90,000.00)
Total Customer Account Expenses	(23,482.00)	(91,736.78)	(84,682.36)	(95,001.00)

**Wakefield Municipal Gas and Light Department
Income Statement - Gas Division
For the Three Months Ending, September 30, 2023**

	CURRENT MONTH	YEAR TO DATE		
	FY 2024	FY 2023	FY 2024	YTD Budget
Administrative and General Expenses				
Community Relations & Advertising	(4,793.75)	(672.20)	(4,793.75)	(3,750.00)
Administrative Salaries and Expense	(4,895.17)	(17,495.70)	(20,295.38)	(18,750.00)
Business Mgr, Office Salaries & Exp	(2,758.48)	(23,716.41)	(14,157.73)	(17,499.00)
MIS Salaries and Expense	(6,071.29)	(28,556.77)	(30,243.60)	(30,000.00)
Outside Services	(2,775.25)	(10,450.34)	(2,775.25)	(7,500.00)
Property & Liability Insurance, Damages	(2,468.96)	(7,252.30)	(7,851.77)	(9,501.00)
Employee Pensions and Benefits	(21,190.06)	(82,446.74)	(74,644.93)	(90,000.00)
General Administrative Expense	(52.30)	(8,160.58)	(1,023.81)	(24,999.00)
Maintenance of General Plant	(1,101.86)	(7,775.83)	(7,769.34)	(9,999.00)
Total Admin & General Expenses	(46,107.12)	(186,526.87)	(163,555.56)	(211,998.00)
Net Income (Loss) Before Surplus Adjustments	(\$231,256.08)	(\$969,486.43)	(\$647,648.20)	(\$919,999.00)
Surplus Adjustments				
Additions				
	-	-	-	-
Subtractions				
Interest on Sinking Fund	868.27	1,024.20	2,614.81	2,001.00
Payment in Lieu of Taxes	20,000.33	59,114.25	60,001.00	60,000.00
Plant Removal Costs	-	-	-	18,750.00
Total Subtractions from Surplus	20,868.60	60,138.45	62,615.81	80,751.00
Net Income (Loss)	(\$252,124.68)	(\$1,029,624.88)	(\$710,264.01)	(\$1,000,750.00)

**Wakefield Municipal Gas and Light Department
Comparative Balance Sheet - Electric Division**

	10/31/2022	10/31/2023
ASSETS		
Sinking Fund - Self Insurance	\$ 182,086.17	\$ 191,410.24
Depreciation Fund	184,192.19	187,758.24
Consumer Deposits	892,855.77	927,651.79
Total Investments	<u>1,259,134.13</u>	<u>1,306,820.27</u>
Operating Cash	12,422,997.08	17,115,350.55
Depreciation Fund	2,740.73	2,793.86
Consumer Deposits	322,230.80	299,587.89
Petty Cash	525.00	525.00
Total Cash	<u>12,748,493.61</u>	<u>17,418,257.30</u>
Accounts Receivable-Rates	3,411,679.86	4,002,307.88
Accounts Receivable-Other	1,465,184.22	1,222,976.88
Inventory	880,639.47	848,940.13
Prepayments Other	1,079,485.86	1,058,571.18
Prepayments Power	4,748,592.61	4,845,987.36
Other Deferred Debits	830,200.79	1,028,934.72
Total Other Assets	<u>12,415,782.81</u>	<u>13,007,718.15</u>
Total Current Assets	26,423,410.55	31,732,795.72
Distribution Plant	19,227,581.45	18,813,847.08
General Plant	1,500,649.57	1,536,934.87
Net Fixed Assets	<u>20,728,231.02</u>	<u>20,350,781.95</u>
Total Assets	<u><u>\$ 47,151,641.57</u></u>	<u><u>\$ 52,083,577.67</u></u>
LIABILITIES AND EQUITY		
Accounts Payable	\$ 471,246.62	\$ 59,977.31
Consumer Deposits	1,197,736.57	1,227,239.68
Other Accrued Liabilities	9,984.79	25,594.58
Reserve for Uncollectable Accounts	106,502.84	96,530.56
Total Current Liabilities	<u>1,785,470.82</u>	<u>1,409,342.13</u>
Compensated Absences	406,034.46	371,881.39
MMWEC Pooled Loan Debt	9,082,179.55	8,135,115.96
OPEB Liability	647,512.25	302,334.00
Pension Liability	6,425,250.00	6,425,250.00
Total Long Term Liabilities	<u>16,560,976.26</u>	<u>15,234,581.35</u>
Total Liabilities	18,346,447.08	16,643,923.48
Retained Earnings	12,944,976.77	15,126,987.70
Year to Date Income	721,229.51	4,310,482.21
Sinking Fund Reserve-Self Ins	182,086.17	191,410.24
Contribution in Aid of Construction	3,705,337.66	3,705,337.66
Investment in Fixed Assets	11,251,564.38	12,105,436.38
Total Equity	<u>28,805,194.49</u>	<u>35,439,654.19</u>
Total Liabilities and Equity	<u><u>\$ 47,151,641.57</u></u>	<u><u>\$ 52,083,577.67</u></u>

Wakefield Municipal Gas and Light Department
Budget vs Actual - Electric Division
For the Four Months Ending, October 31, 2023

	CURRENT MONTH	YEAR TO DATE		
	FY 2024	FY 2023	FY 2024	YTD Budget
Energy Revenue (Net of Discounts)				
Residential Sales	\$ 1,330,380.58	\$ 6,106,224.34	\$ 6,780,032.98	\$ 4,675,000.00
Commercial Sales	1,189,447.76	4,429,148.87	5,126,029.48	3,886,000.00
Street Lighting	15,678.00	62,707.00	62,707.00	62,712.00
Municipal Sales	135,341.20	509,350.41	584,356.94	437,000.00
Private Area Lighting	7,482.00	29,208.00	29,568.13	29,660.00
Green Choice Revenue	961.04	4,311.53	4,760.80	-
Total Energy Revenue	2,679,290.58	11,140,950.15	12,587,455.33	9,090,372.00
Other Revenues				
Unbilled Revenue	-	-	-	-
Interest Income-Consumer Deposits	4,098.66	6,993.98	18,039.47	16,668.00
Interest Income-Depreciation Fund	403.93	941.93	1,596.91	-
Interest Income-Self Ins Sinking Fund	904.45	1,521.82	3,519.26	-
Interest Income-MMWEC	6,884.25	(10,504.03)	22,144.66	-
Income (Exp) - Merchandise & Jobbing	(39,875.06)	13,998.45	251,795.28	20,000.00
Other Revenues	200.00	200.00	700.00	332.00
Sales Tax	63,730.90	232,301.31	278,236.67	233,332.00
Conservation Charge	51,227.46	203,552.59	254,423.34	232,000.00
Reconnect Fees	-	550.00	750.00	1,332.00
Comcast & RCN Pole Fees	15,223.92	34,038.00	38,433.38	40,000.00
Insurance Reimbursements	-	-	3,071.41	-
EV Chargers	3,777.82	-	10,658.89	-
Other Electric Revenue	14,427.20	58,743.16	55,478.58	66,668.00
Total Other Revenue	121,003.53	542,337.21	938,847.85	610,332.00
Total Revenue	2,800,294.11	11,683,287.36	13,526,303.18	9,700,704.00
Power Costs				
Purchased Power	(1,190,916.06)	(6,823,614.98)	(5,200,071.32)	(5,265,000.00)
Power Expense Generation	(2,031.25)	(37,106.05)	(8,368.56)	(172,816.00)
Power Expense Battery	(5,605.75)	(30,579.42)	(22,661.91)	(84,244.00)
Total Power Costs	(1,198,553.06)	(6,891,300.45)	(5,231,101.79)	(5,522,060.00)
Gross Profit	\$ 1,601,741.05	\$ 4,791,986.91	\$ 8,295,201.39	\$ 4,178,644.00
Operating Expenses				
Miscellaneous Operating Expenses				
Depreciation Expense	(189,529.33)	(976,566.60)	(758,117.32)	(757,964.00)
Sales Tax	(65,438.86)	(232,301.31)	(279,941.36)	(226,000.00)
Interest Expense-Consumer Deposits	(2,873.13)	(4,230.92)	(11,416.84)	(6,000.00)
Interest Expense-Sub + MMWEC	(14,000.83)	(85,222.21)	(56,727.58)	(54,780.00)
Total Misc Operating Expenses	(271,842.15)	(1,298,321.04)	(1,106,203.10)	(1,044,744.00)
Distribution Expenses				
Supervision and Engineering	(17,672.33)	(97,900.97)	(84,066.31)	(96,668.00)
Substation Salaries and Expense	(89,086.07)	(189,970.56)	(242,777.98)	(220,000.00)
Customer Installation Expenses	(441.05)	(2,359.57)	(2,343.86)	(8,332.00)
Distribution Operations Expense	(55,128.95)	(215,131.79)	(210,044.89)	(233,332.00)
Total Distribution Expenses	(162,328.40)	(505,362.89)	(539,233.04)	(558,332.00)

**Wakefield Municipal Gas and Light Department
Budget vs Actual - Electric Division
For the Four Months Ending, October 31, 2023**

	CURRENT MONTH	YEAR TO DATE		
	FY 2024	FY 2023	FY 2024	YTD Budget
Maintenance Expenses				
Supervision and Engineering	(18,674.41)	(74,758.80)	(81,383.21)	(80,000.00)
Maintenance of Station Equipment	-	(1,720.64)	-	(5,000.00)
Maintenance of Other Equipment	-	(165.00)	(217.50)	-
Maintenance of Overhead Lines	(111,427.93)	(422,806.37)	(402,475.57)	(463,332.00)
Maintenance of Underground Lines	-	(1,928.36)	-	(5,000.00)
Maintenance of Line Transformers	-	-	-	(3,332.00)
Maintenance of Street Lighting	-	-	-	(1,668.00)
Maintenance of Meters	(10,016.83)	(25,609.66)	(34,759.86)	(13,332.00)
Maintenance of Distribution Plant	(1,203.10)	(5,211.89)	(5,008.72)	(8,000.00)
Total Maintenance Expenses	(141,322.27)	(532,200.72)	(523,844.86)	(579,664.00)
Customer Account Expense				
Meter Reading Expense	(3,975.24)	(17,091.21)	(16,556.47)	(17,332.00)
Customer Records & Collection Exp	(72,645.62)	(345,318.69)	(314,105.38)	(350,000.00)
Total Customer Account Exp	(76,620.86)	(362,409.90)	(330,661.85)	(367,332.00)
Administrative and General Expenses				
Community Relations & Advertising	(17,140.15)	(12,975.14)	(36,933.80)	(33,332.00)
Administrative Salaries and Expense	(15,237.20)	(72,910.78)	(79,750.79)	(80,000.00)
Business Mgr, Office Salaries & Exp	(9,409.21)	(90,416.47)	(55,785.38)	(73,332.00)
MIS Salaries and Expense	(87,423.44)	(157,710.69)	(178,154.32)	(120,000.00)
Outside Services	-	(10,125.00)	-	-
Conservation & Rebates	(78,156.55)	(196,569.14)	(288,382.75)	(232,000.00)
Property & Liability Insurance, Damages	(11,531.62)	(45,649.35)	(50,101.42)	(48,332.00)
Employee Pensions and Benefits	(118,263.47)	(517,608.68)	(519,357.73)	(466,668.00)
General Administrative Expense	(14,251.99)	(3,432.15)	(14,377.77)	(120,000.00)
Maintenance of General Plant	(5,506.28)	(27,086.63)	(28,814.08)	(36,668.00)
Total Admin & General Expenses	(356,919.91)	(1,134,484.03)	(1,251,658.04)	(1,210,332.00)
Net Income (Loss) Before Surplus Adjustments	\$ 592,707.46	\$ 959,208.33	\$ 4,543,600.50	\$ 418,240.00
Surplus Adjustments				
Additions				
Sale of Scrap	10,404.63	-	10,404.63	6,668.00
MMWEC Refund	-	-	-	-
Total Additions to Surplus	10,404.63	-	10,404.63	6,668.00
Subtractions				
Interest on Sinking Fund	904.45	1,521.82	3,519.26	2,668.00
Payment in Lieu of Taxes	60,000.91	236,457.00	240,003.66	240,004.00
Plant Removal Costs	-	-	-	46,668.00
Total Subtractions from Surplus	60,905.36	237,978.82	243,522.92	289,340.00
Net Income (Loss)	\$ 542,206.73	\$ 721,229.51	\$ 4,310,482.21	\$ 135,568.00

**Wakefield Municipal Gas and Light Department
Comparative Balance Sheet - Gas Division**

	10/31/2022	10/31/2023
ASSETS		
Sinking Fund - Self Insurance	\$ 182,086.16	\$ 191,410.23
Consumer Deposits	99,046.65	107,745.67
Total Investments	<u>281,132.81</u>	<u>299,155.90</u>
Operating Cash	(18,625,848.38)	(21,676,931.89)
Consumer Deposits	215,183.35	208,047.83
Petty Cash	175.00	175.00
Total Cash	<u>(18,410,490.03)</u>	<u>(21,468,709.06)</u>
Accounts Receivable-Rates	544,853.26	630,824.64
Inventory	632,405.67	804,128.72
Prepayments Miscellaneous	175,780.34	181,673.54
Other Deferred Debits	276,225.39	338,119.97
Total Other Assets	<u>1,629,264.66</u>	<u>1,954,746.87</u>
Total Current Assets	<u>(16,500,092.56)</u>	<u>(19,214,806.29)</u>
Distribution Plant	25,580,676.24	25,603,037.12
General Plant	472,350.92	630,169.99
Net Fixed Assets	<u>26,053,027.16</u>	<u>26,233,207.11</u>
Total Assets	<u><u>\$ 9,552,934.60</u></u>	<u><u>\$ 7,018,400.82</u></u>
LIABILITIES AND EQUITY		
Accounts Payable	\$ 105,550.77	\$ (42,624.13)
Consumer Deposits	310,930.00	315,793.50
Other Accrued Liabilities	2,856.31	6,946.49
Reserve for Uncollectable Accounts	106,502.84	96,530.56
Total Current Liabilities	<u>525,839.92</u>	<u>376,646.42</u>
Compensated Absences	250,058.31	206,684.73
OPEB Liability	215,836.75	100,778.00
Pension Liability	2,141,750.00	2,141,750.00
Total Long Term Liabilities	<u>2,607,645.06</u>	<u>2,449,212.73</u>
Total Liabilities	<u>3,133,484.98</u>	<u>2,825,859.15</u>
Retained Earnings	(18,446,691.79)	(21,397,354.81)
Year to Date Income (Loss)	(1,300,895.82)	(860,329.82)
Sinking Fund Reserve-Self Ins	182,039.56	191,363.63
Contribution in Aid of Construction	13,600.00	13,600.00
Investment in Fixed Assets	25,971,397.67	26,245,262.67
Total Equity	<u>6,419,449.62</u>	<u>4,192,541.67</u>
Total Liabilities and Equity	<u><u>\$ 9,552,934.60</u></u>	<u><u>\$ 7,018,400.82</u></u>

Wakefield Municipal Gas and Light Department
Income Statement - Gas Division
For the Four Months Ending, October 31, 2023

	CURRENT MONTH	YEAR TO DATE		
	FY 2024	FY 2023	FY 2024	YTD Budget
Energy Revenue (Net of Discounts)				
Residential Sales	\$ 269,518.77	\$ 858,779.88	\$ 945,831.74	\$ 801,000.00
Commercial Sales	86,067.41	287,930.68	307,710.82	254,000.00
Municipal Sales	17,323.76	38,048.62	38,123.09	79,000.00
Total Energy Revenue	372,909.94	1,184,759.18	1,291,665.65	1,134,000.00
Other Revenues				
Unbilled Revenue	-	-	-	-
Interest Income-Consumer Deposits	1,024.67	1,748.51	4,509.89	5,668.00
Interest Income-Self Ins Sinking Fund	904.45	1,521.82	3,519.26	-
Income from Merchandise & Jobbing	3,000.00	12,100.00	11,000.00	8,332.00
Special Gas Charges	-	-	4,000.00	3,332.00
Sales Tax	4,439.07	12,494.76	16,293.01	43,332.00
Reconnect Fees	-	50.00	-	-
Insurance Reimbursements	-	-	-	-
Other Gas Revenue	74.03	1,244.49	31,888.09	63,332.00
Total Other Revenue	9,442.22	29,159.58	71,210.25	123,996.00
Total Revenue	382,352.16	1,213,918.76	1,362,875.90	1,257,996.00
Gas Purchased	(173,732.51)	(919,352.86)	(604,963.00)	(719,000.00)
Gross Profit	\$ 208,619.65	\$ 294,565.90	\$ 757,912.90	\$ 538,996.00
Operating Expenses				
Miscellaneous Operating Expenses				
Depreciation Expense	(180,071.11)	(691,291.56)	(720,284.44)	(720,332.00)
Sales Tax	(3,916.53)	(12,494.76)	(15,770.47)	(43,332.00)
Interest Expense-Consumer Deposits	(718.28)	(1,057.73)	(2,854.21)	(1,668.00)
Total Misc Operating Expenses	(184,705.92)	(704,844.05)	(738,909.12)	(765,332.00)
Distribution Expenses				
Supervision and Engineering	(21,299.92)	(94,035.39)	(100,757.21)	(93,332.00)
Station Labor and Expenses	(16,350.44)	(78,137.53)	(71,099.08)	(93,332.00)
Mains and Service	9,864.85	25,924.59	26,476.36	(20,000.00)
Customer Installation Expenses	(12,537.57)	(77,135.73)	(70,905.37)	(80,000.00)
Miscellaneous Plant Expenses	(1,463.45)	(27,618.01)	(59,204.70)	(26,668.00)
Total Distribution Expenses	(41,786.53)	(251,002.07)	(275,490.00)	(313,332.00)
Maintenance Expenses				
Maintenance of Mains	(28,997.53)	(166,489.32)	(154,002.19)	(193,332.00)
Maint of Meters and House Regulators	(498.40)	(8,266.80)	(7,427.88)	(6,668.00)
Maintenance of Distribution Plant	(774.14)	(11,954.66)	(29,636.86)	(13,332.00)
Total Maintenance Expenses	(30,270.07)	(186,710.78)	(191,066.93)	(213,332.00)
Customer Account Expense				
Meter Reading Expense	(1,325.07)	(5,697.02)	(5,518.76)	(6,668.00)
Customer Record and Collection Expenses	(24,215.15)	(111,237.71)	(104,703.82)	(120,000.00)
Total Customer Account Expenses	(25,540.22)	(116,934.73)	(110,222.58)	(126,668.00)

Wakefield Municipal Gas and Light Department
Income Statement - Gas Division
For the Four Months Ending, October 31, 2023

	CURRENT MONTH	YEAR TO DATE		
	FY 2024	FY 2023	FY 2024	YTD Budget
Administrative and General Expenses				
Community Relations & Advertising	(1,863.90)	(692.55)	(6,657.65)	(5,000.00)
Administrative Salaries and Expense	(4,862.40)	(22,140.07)	(25,157.78)	(25,000.00)
Business Mgr, Office Salaries & Exp	(2,793.37)	(28,053.05)	(16,951.10)	(23,332.00)
MIS Salaries and Expense	(29,141.14)	(52,570.21)	(59,384.74)	(40,000.00)
Outside Services		(13,200.34)	(2,775.25)	(10,000.00)
Property & Liability Insurance, Damages	(2,668.95)	(9,944.75)	(10,520.72)	(12,668.00)
Employee Pensions and Benefits	(12,152.23)	(111,179.22)	(86,797.16)	(120,000.00)
General Administrative Expense	(160.51)	(8,740.17)	(1,184.32)	(33,332.00)
Maintenance of General Plant	(1,835.43)	(9,108.91)	(9,604.77)	(13,332.00)
Total Admin & General Expenses	(55,477.93)	(255,629.27)	(219,033.49)	(282,664.00)
Net Income (Loss) Before Surplus Adjustments				
Adjustments	(\$129,161.02)	(\$1,220,555.00)	(\$776,809.22)	(\$1,162,332.00)
Surplus Adjustments				
Additions				
	-	-	-	-
Subtractions				
Interest on Sinking Fund	904.45	1,521.82	3,519.26	2,668.00
Payment in Lieu of Taxes	20,000.34	78,819.00	80,001.34	80,000.00
Plant Removal Costs	-	-	-	25,000.00
Total Subtractions from Surplus	20,904.79	80,340.82	83,520.60	107,668.00
Net Income (Loss)	(\$150,065.81)	(\$1,300,895.82)	(\$860,329.82)	(\$1,270,000.00)

WMGLD Community Solar Program Design

Presented By:

Peter Dion – General Manager

Joe Collins – Business Analyst – Energy Services

Thursday, January xx at xx:xxpm

What is Community Solar?

- Community solar is a program that allows interested customers to subscribe to a portion of the benefits of a solar array that is owned and operated by another entity/entities (WMGLD)
- Community solar structures collect fees for membership and customers receive credits for the solar energy produced by the system
- Helps expand Wakefield's commitment to green energy and it's another step toward the state's Net Zero 2050 goal
- Opportunity for benefits for WMGLD and participant customers

WMGLD Community Solar

- 129KW solar array for community solar on the roof of 480 North Ave
- Create a carve out for Low-Income customers



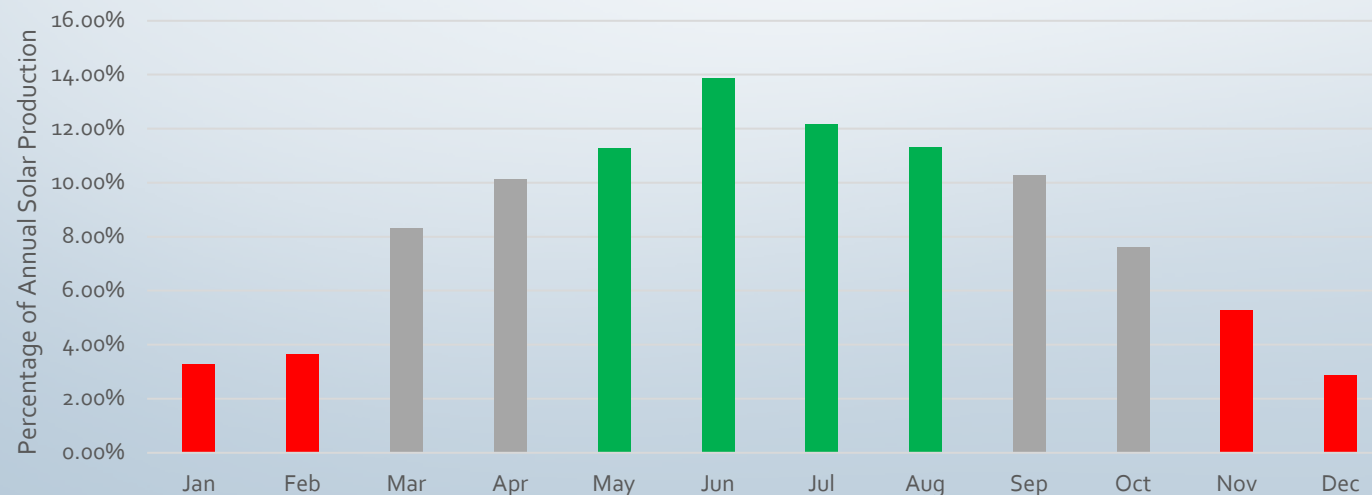
Community Solar Benefits

- Program will allow customers accessibility to green energy without a large capital investment
- Participants should see savings on their bill annually and will have an opportunity to participate in WMGLD's decarbonization goals
- Low-income carve out will allow many customers first time access to renewable energy
- WMGLD enhances its Non-Carbon portfolio in line with Net Zero goals
- Additional capacity resource as well as limited peak shaving benefits
- Fees will help fund the annual lease payments while also balancing customer benefits

Performance and Seasonality

- Weather and the time of year will impact your bill credit
 - Winter months will yield low performance and could result on a negative net impact
 - Summer months yield high performance (barring weather) and should result in a positive net impact
- Performance Issues
 - If performance issues are due to equipment malfunction, WMGLD reserves the right to waive or lower the monthly fee for the corresponding performance period
 - Lack of solar production due to weather and seasonality are not a reason to adjust the monthly fee

Monthly Breakdown of Expected Solar Production (For Reference Only)



Proposed Community Solar Structure

- Make available the 129KW to customers in 1KW segments
 - Allow customers to request up to 5KW
 - Depending on interest in the project, customers that request participation in the program may receive anywhere from 0KW – 5KW
- Reserve 25% of the array for Low-Income customers (~33KW)
 - Fee structure will be adjusted to increase benefit for qualifying Low-Income customers
 - Qualify for Low-Income based on standards set by existing state assistance programs
- Preliminary Fee and Bill Credit Structure:
 - \$75 One-time membership Fee
 - \$11 per month per KW owned
 - Credit on customer bill same as current Solar customers (85% of Energy Charge + Distribution Charge)
- Low Income:
 - Waive the membership fee
 - \$10.50 per month per KW owned
- Fee and credit structure intended to balance customer benefits with costs to the department
 - Amounts are derived utilizing solar output projections by our solar panel vendor
 - Additional it is designed to benefit low-income customers from the beginning with no upfront fee

Community Solar Membership Process

- Membership sign-up form on the WMGLD website
 - Customer info and verification that customer does not already own solar
 - Request up to 5KW of solar membership (will receive 0-5KW based on volume and first come, first serve)
- Preliminary sign-ups will begin early 2024 and close at the end of April 2024
 - Fee structure will be adjusted to increase benefit for qualifying Low-Income customers
 - Qualify for Low-Income based on standards set by existing state assistance programs
- Low-income customers are verified through existing participation in other state assistance programs such as LIHEAP
- Goal is to kick off the program by the middle of Spring
- Credits and fees applied monthly to your utility bill
 - Each month members will receive a credit on their bill based on membership percentage of the total array
 - Monthly fee will not change each month unless there is an equipment malfunction (WMGLD will assess lowering the fee if it results in significant production impact)
- Feel free to reach out to our dedicated community solar email for specific questions that may arise: communitysolar@WMGLD.com

Questions?



Simplified Strategic Planning: Creating Memory Files that Guide Greatness

What is strategic planning?

What communication tendencies matter for a SP process?

Internal vs. External

Deductive vs. Inductive

Debater vs. Pleaser

Many worded vs. Few worded

Where are we already great?

A problem is a general issue that causes difficulty or challenge. A problem statement is an action-oriented declaration of the aspect of the problem needing solving. For instance, rain is a problem. "How to have fun on a rainy beach day" is a problem statement.

What are our problem statements? Name your most critical

What is a vision?

What is a mission?

Exercise 1: What are your favorite phrases in the vision statement(s)? In the mission statement(s)?

Exercise 2: What 1-3 words would you change in each statement?

What is a goal?

What makes them sticky?

What is your biggest goal? Collect one from each person.



Brought to you by Ipswich Electric Light Department
Administered by Center for EcoTechnology

The following final offer has been prepared for:

Customer Name	Mark Fitzgerald
Address	85 Old Right Rd. Ipswich, MA 01938
Email	iftheshoefitz@gmail.com
Phone	978-473-1250

Auditor Notes	
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Measures

Measure	Measure Annual Savings	Installed Cost	Cost After Incentives	Upfront Customer Cost
Heat Pump Hot Water	\$410.00	\$4,011.00	\$3,511.00	\$99.80
Partial Home Air Source Heat Pump	\$1,347.00	\$22,225.36	\$21,225.36	\$5,707.92
Weatherization	\$585.00	\$3,700.00	\$1,700.00	\$0.00
Grand Total	\$2,342.00	\$29,936.36	\$26,436.36	\$5,807.72

Tariff Cost and Savings

Tariff Months	Tariff per Month	Total Tariff
1 to 44	\$155.62	\$6,847.37
45 to 125	\$116.99	\$9,475.85
126 to 173	\$89.70	\$4,305.42
Grand Total		\$20,628.64

This FINAL offer is based on quoted costs and estimated savings for energy efficiency measures eligible under the ReSource ReInvest Program. You must sign and return this offer within 5 business days of receipt.

The following preliminary offer has been prepared for:

Customer Name	Mark Fitzgerald
Address	85 Old Right Rd. Ipswich, MA 01938
Email	iftheshoefitz@gmail.com
Phone	978-473-1250

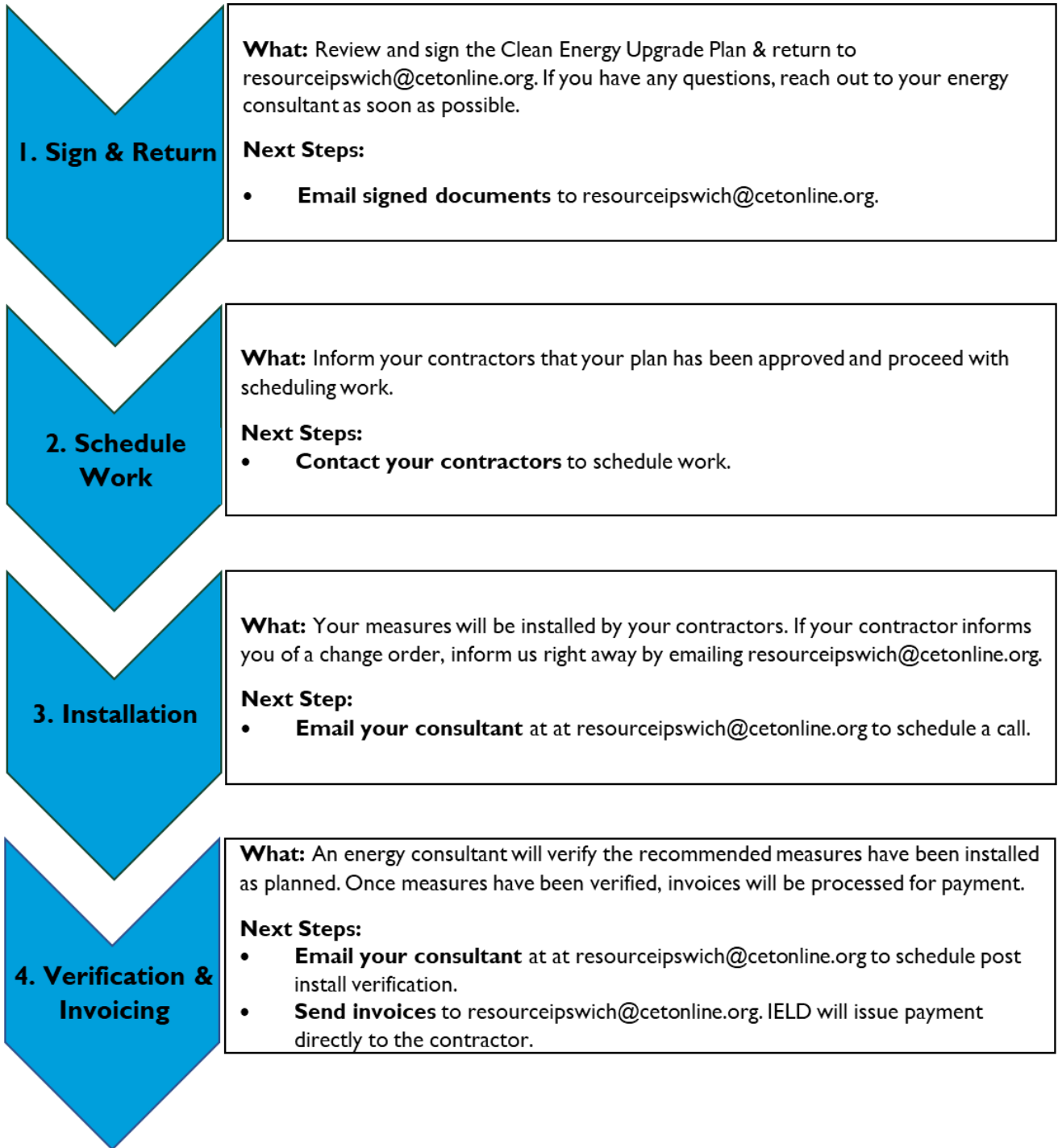
Description of Work Recommended:

Measure Description	Qty	Location
Perform Air Sealing at Estimated 62.5 CFM50 Per Hour	4	AIR SEALING
Attic Floor Open Blow Cellulose 7"	294	ATTIC FLOOR
Install 2" Thermal Barrier Polyiso on Kneewall Slope	420	KNEEWALL SLOPE
Install 2" Thermal Barrier Polyiso On Open Gable Wall	24	GABLE END WALL
Temporary Access	1	ATTIC ACCESS
Heat Pump Water Heater	1	
Partial Home Air Source Heat Pump	1	

CET Representative: Craig Powers

Date: 8/10/23

Next Steps



**RESOURCE REINVEST PROGRAM
CLEAN ENERGY UPGRADE PLAN**

Name of Customer: Mark Fitzgerald

Name of the Property Owner(s) (list all owners of record): *Click or tap here to enter text.*

Service Location: 85 Old Right Rd. Ipswich, MA 01938

Type of Property: Single Family Home Condominium/Townhouse Other Owner-occupied Rental (check all that apply)

.....
Qualifying Upgrades: On July 10th, 2023, an energy audit/assessment was performed by or on behalf of the Ipswich Electric Light Department (“IELD”) at the above Service Location. IELD determined that the following Upgrades qualify for funding under IELD’s Resource Reinvest Tariff-On-Bill Program.

Description of the Upgrade(s)	Installed Cost	Cost After Incentives	Upfront Cost
Heat Pump Water Heater	\$3,500.00	\$3000.00	\$0.00
Whole Home Air Source Heat Pump	\$22,225.36	\$21,225.36	\$5,707.92
Weatherization	\$3,444.40	\$1,444.40	\$0.00
Total:	\$29,169.76	\$25,669.76	\$5,707.92

*A more detailed description may be set forth in the assessment report.

**The Customer is responsible for contracting directly with a qualified installer for the work.

Estimated Monthly Payment: Participation in the Program will result in the following estimated monthly payment added to the Customer’s Electric Bill: [Payment may vary based on actual approved cost of the Upgrades.]

Term (months)	Payment per month
1 to 38	\$154.98
39 to 110	\$116.97
111 to 173	\$89.70

CUSTOMER TO COMPLETE THE FOLLOWING:

Quotations for Upgrades: The Customer has submitted bona fide quotations/bids required by IELD for the Upgrades. Yes No [Please attach]

Contractor Information: The Customer proposes to engage the following contractor(s) to install the Upgrades:

Weatherization Contractor:

Name: Gauthier Insulation

Address: 119 County Rd. Ipswich, MA

Email: _____ Phone: 978-356-3483

Air Source Heat Pump Contractor:

Name: Scott Energy

Address: 43 Gloucester Ave., PO Box 1429, Gloucester, MA 01931

Email: _____ Phone: 978-526-4929

Air Source Heat Pump Water Heater Contractor:

Name: Morris

Address: 11 Old Right Rd Ipswich, MA 01938

Email: _____ Phone: 978-356-9900

Participation is subject to IELD’s approval and the Resource ReInvest Terms and Conditions and Upgrade Service Rate, as may be amended.

For tenant customers, the property owner must return a signed Resource Reinvest Owner Agreement.

Customer Signature: _____

Print Name: _____

Date: _____

Please return the completed and signed Clean Energy Upgrade Plan to resourceipswich@cetonline.org



Participation Approval and Customer Acceptance

The Customer has been approved disapproved for participation in the Resource Reinvest Tariff-on-Bill Program.

Approval is is not conditioned upon execution of a Resource Reinvest Owner Agreement.

Description of the Upgrade(s)	Installed Cost	Cost After Incentives	Upfront Cost
Heat Pump Hot Water	\$4,011.00	\$3,511.00	\$99.80
Partial Home Air Source Heat Pump	\$22,225.36	\$21,225.36	\$5,707.92
Weatherization	\$3,700.00	\$1,700.00	\$0.00
Total:	\$29,936.36	\$26,436.36	\$5,807.72

Approved Upgrade Cost: \$26,436.36

Monthly Bill Payment:

Term (months)	Payment per month
1 to 44	\$155.62
45 to 125	\$116.99
126 to 173	\$89.70

IELD Representative: _____

Date: _____

Customer Acceptance: _____

Date: _____

Payment will be made directly to the contractor(s). Contractor invoices must be submitted to: **resourceipswich@cetonline.org**

M.D.P.U. # _____

ReSource ReInvest Pilot Program

Terms and Conditions

and

Upgrade Service Rate

1. Applicability: These terms and conditions apply to Ipswich Electric Light Department's ("IELD") Resource ReInvest Tariffed On Bill ("TOB") Pilot program ("Program"). IELD will pay for qualifying energy efficiency improvements ("Upgrades"), as defined in Section 2, for approved participating customers at the service location and recover the cost of service through a Resource ReInvest overlay rate ("Upgrade Service Rate") applied to the customer's monthly bill. The Program is a temporary program which may be discontinued, modified, or replaced by IELD in its sole discretion.

2. Eligibility: The customer must be a residential customer in good-standing and current on all electric bills, schedule an audit to analyze energy efficiency upgrades at the service location, and receive a Clean Energy Upgrade Plan ("Plan") identifying qualifying Upgrades to the service location. A sample Plan is attached as Appendix A. Qualifying Upgrades consist of recommended improvements to the service location that will result in sufficient energy savings that, over a period not to exceed 80% of the forecasted life of the installed Upgrades, 80% of the projected savings will equal or exceed the cost of the Upgrades. Upgrades installed offsite or on adjacent parcels that do not have any load requirements, other than parasitic load, are not eligible for participation in the Program. Upgrades must be installed at habitable residential properties. Installation of Upgrades at manufactured homes are not eligible unless constructed on a permanent foundation and fabricated after 1982. All equipment and materials used in the Upgrades must be purchased and not leased or rented.

3. Participation: To participate in the Program, the customer must sign and return the Plan to IELD, receive approval from IELD to participate in the Program, and implement the Upgrades set forth in the Plan. For tenant customers, the property owner must sign a Clean Energy Upgrade Owner Agreement, substantially in the form set forth in Appendix B before the payment of any Upgrade Costs will be approved by IELD. For condominium properties, the condominium/homeowner's association must sign the Clean Energy Upgrade Owner Agreement for Upgrades to be installed in common areas. Customers may be required to participate in an IELD load control program. Participation is subject to the availability of funds for the Pilot Program. IELD may limit the number of participants and/or level of funding, as determined by IELD in its discretion. IELD reserves the right to select participants for the Pilot Program to obtain the broadest representative sample of customers, property types, and energy sources.

4. Clean Energy Upgrade Plan: Following the home energy audit, the customer will receive a report identifying various energy efficiency solutions for the service location. If IELD

determines that the customer satisfies the eligibility criteria, IELD will perform or cause to be performed a cost-effectiveness analysis of the property to evaluate the energy savings and costs of measures to improve energy efficiency, electrify the building, and lower total energy costs. IELD will prepare a Clean Energy Upgrade Plan for the customer's review and approval identifying recommended Upgrades eligible under the Program, the estimated cost for the Upgrades ("Upgrade Cost"), the estimated annual energy savings for the property based on all energy sources (electric, gas, heating oil) resulting from the installation of the Upgrades, and the monthly charges to be added to the customer's electric bill. Modeled savings may not reflect actual savings. Any cost estimate for Upgrades provided in the Plan is for informational purposes. The customer is responsible for obtaining quotations from qualified installers. The customer shall provide IELD with the quotations prior to contracting for the work to ensure that the Upgrade Cost is reasonable and will be paid by IELD. The customer shall be under no obligation to install the Upgrades unless and until the customer signs and accepts the Plan and IELD approves payment of the Upgrade Cost.

5. Contract for Installation of Upgrades: The customer, or the property owner if the customer does not own the property, shall be responsible for entering into an agreement with a qualified contractor(s) for the installation of the Upgrades. IELD may enter into participation agreements with contractors to assist the customer in locating local contractors willing to perform the work. However, IELD does not endorse any specific contractor, manufacturer, product, system design, or technology, and does not warrant any equipment or the contractor's performance. IELD makes no warranties or representations of any kind, whether statutory, expressed, or implied, including, without limitations, warranties or merchantability or fitness for a particular purpose regarding the equipment or services provided by a manufacturer or contractor, even if such contractor is on a contractor list or entered into a participation agreement with IELD.

6. Approval and Payment of Upgrades: The customer shall notify IELD when the installation of the Upgrades is complete. IELD will schedule an inspection to ensure that the Upgrades are functional and have been installed in accordance with the Plan. Inspections may be conducted onsite or virtually, at IELD's discretion. Invoices from the contractor shall be submitted to IELD, as directed by IELD in the Plan. IELD will pay the contractor directly for approved Upgrade Costs.

7. Obligation to Maintain Upgrades. The customer shall have an obligation to maintain the Upgrades until the Upgrade Costs are recovered in full by IELD. The customer shall: (a) not disconnect, uninstall, remove, or transfer the Upgrades to another location, (b) protect the Upgrades from damage or loss; (c) maintain, repair, and replace the Upgrades at its expense in accordance with manufacturer's instructions or if the customer is not the owner of the service location, the customer shall notify the owner of any suspected operational issues with the Upgrades and shall permit the owner to perform such maintenance and repairs within a reasonable amount of time. The customer shall be responsible for the acts and omissions of members of its household and their guests and invitees. The customer shall report any loss,

damage, or failure of the Upgrades to IELD as soon as possible. Failure or damage to the Upgrades shall not relieve the customer of its obligation to pay the monthly Upgrade Service Rate pursuant to Paragraph 9.

8. Insurance. The customer shall maintain insurance in such amount sufficient to replace or repair the Upgrades due to loss or damage. The customer shall submit proof of insurance upon IELD's request.

9. Upgrade Service Rate. The customer will be charged a monthly Upgrade Service Rate in addition to the regular monthly charges under the applicable rate schedule. The Upgrade Service Rate shall be calculated based on 80% of the estimated annual energy savings, as set forth in the Plan, divided by 12 (the number of months in the year). The Upgrade Service Rate shall remain in effect until the Upgrade Costs are recovered in full by IELD. IELD does not guarantee that the installation of the Upgrades will result in lower electric service usage or charges.

10. Billing: The Upgrade Service Rate will be applied to the customer's monthly bill following IELD's approval of the installation of the Upgrades. Billing and collection of the Upgrade Service Rate and fees will be subject to IELD's terms and conditions for electric service and applicable statutes and regulations.

11. Service Tied to the Meter: Service under these Terms and Conditions is tied to the meter and not a specific customer. The customer shall be responsible for the payment of the Upgrade Service Rate and compliance with these Terms and Conditions until the Upgrade Costs are paid in full.

12. Suspension of Service Upgrade Rate. The Service Upgrade Rate will be suspended while service to the property is terminated or disconnected and will resume when a successor occupant receives electric service. The Service Upgrade Rate will apply during periods of vacancy if the property owner has applied for continuous service and is the customer-of-record for such period. Upon request of the customer, IELD, in its discretion, may suspend the Service Upgrade Rate if the Upgrades are not functional until repairs or replacements are made. IELD may suspend the Service Upgrade Rate for any such period determined by IELD as part of a budget or payment plan with the customer pursuant to 220 CMR 25.00 or during periods when the customer is entitled to shut-off protection.

13. Termination of Service Upgrade Rate. The Service Upgrade Rate will terminate automatically when the Upgrade Costs have been recovered in full. IELD may notify the customer and the property owner where different of the termination of the Service Upgrade Rate and the customer's and/or property owner's obligations hereunder.

14. Termination of Electric Service. Electric service is subject to suspension or termination for non-payment and late payment of the Upgrade Service Rate or other electric service rates and charges in accordance with IELD's terms and conditions for electric service.

15. Limitation of Liability. IELD SHALL NOT BE LIABLE TO THE CUSTOMER, PROPERTY OWNER OR ANY THIRD PARTY RELATING TO THE INSTALLATION, MAINTENANCE, REPAIR, OR OPERATION OF THE UPGRADES, THE WORK OF ANY INSTALLERS OR CONTRACTORS, THE PRESENCE OF INSTALLERS, CONTRACTORS, OR OTHER THIRD PARTIES ON THE PREMISES, OR THE PROVISION OF ANY SERVICE OR ACTIVITY UNDER THE PROGRAM OR IELD'S RESOURCE REINVEST TARIFF. IELD DOES NOT GUARANTEE ENERGY OR COST SAVINGS ARISING FROM THE PARTICIPATION IN THE PROGRAM OR THE INSTALLATION OF UPGRADES. PARTICIPATION IN THE PROGRAM IS VOLUNTARY AND THE CUSTOMER SHALL HAVE THE DUTY TO EVALUATE THE ENERGY EFFICIENCY AND ECONOMIC BENEFITS OF PARTICIPATION. TO THE EXTENT LIABILITY CANNOT BE DISCLAIMED, IELD ONLY SHALL BE LIABLE TO THE EXTENT OF ITS SOLE GROSS NEGLIGENCE AND IN NO EVENT SHALL IELD BE LIABLE FOR ANY INDIRECT, SPECIAL, PUNITIVE, INCIDENTAL OR CONSEQUENTIAL DAMAGES, INCLUDING WITHOUT LIMITATION, LOST PROFITS, LOSS OF PROPERTY RESALE OR RENTAL VALUE, LOSS OF REVENUE OR ANY OTHER COMMERCIAL OR ECONOMIC LOSS OF ANY KIND, HOWEVER CAUSED, WHETHER BASED IN CONTRACT, TORT, OR ANY OTHER THEORY OF LIABILITY, AND REGARDLESS OF WHETHER THE OWNER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

16. Audits and Inspections: IELD or its designee shall be permitted to conduct at least one audit between one and two years after installation of the Upgrades to confirm that the Upgrades are resulting in cost savings as set forth in the Clean Energy Upgrade Plan prepared by IELD or on its behalf for the Property. IELD also may conduct inspections, in its discretion, to determine that the Upgrades are in place and functional.

17. Access to the Property. Upon reasonable notice, customer shall provide IELD, its Program Administrators, and their employees, agents, and contractors access the Property for energy audits, inspections, and other activities in connection with the implementation of the Program.

18. Applicability of Other Tariffs and General Terms & Conditions. IELD's rates and General Terms & Conditions for electric service shall apply to the extent applicable and to the extent such terms are not inconsistent with any specific provision or requirement herein. To the extent of a conflict between these terms and the terms of IELD's tariffs and Terms and Conditions, the more favorable terms to IELD shall control.

19. Duty to Cooperate. The customer shall cooperate with the reasonable requests of IELD and/or its Program Administrator regarding the implementation of the Program. The Program Administrator will be identified on the Plan and/or in IELD's then-current Program materials.

20. Amendment of Terms and Conditions/Program. IELD reserves the right to amend these Terms and Conditions in accordance with G.L. c. 164 and/or discontinue the Program, as IELD deems necessary or desirable, in its sole discretion.



In the spirit of giving

THE WAKEFIELD MUNICIPAL GAS AND LIGHT DEPARTMENT recently presented a \$3,000 donation to Wakefield Food Pantry Manager Debbie Jones, left, and Executive Director Maureen Miller, right, on behalf of the WMGLD Supervisory Association, Employees Association, and management team. The donation was presented by, second from left to right, Lead Substation Technician Kurt Bode, president of the WMGLD Employees Association; Electric Superintendent Paul Redmond, president of the WMGLD Supervisory Association, and General Manager Pete Dion. The WMGLD donation represents the most recent donation made by WMGLD employees to the food pantry.

2024 WMGLD
HISTORICAL CALENDAR

WAKEFIELD 2024

Wakefield Municipal Gas & Light Department

The Wakefield Municipal Gas and Light Department will distribute its 2024 historical calendar during a drive-thru pick-up at the 480 North Avenue business office on the following dates, weather permitting:

Wednesday, November 29th - 1pm - 3pm
And Tuesday, December 5th - 10am - 12pm

Vehicles must enter and exit through the u-shaped driveway in the front of the building. Customers are to remain in their vehicles. Calendars will be distributed to WMGLD customers only, while supplies last.

Comments

The future is here

At some point, we will all be driving vehicles powered electrically rather than by fossil fuel. It's a fact we can't ignore forever.

With that said, the town's Environmental Sustainability Committee held an event a couple of Sundays ago designed to get us enthused about the future of driving.

Here's a review from the group:

"On October 22, the committee hosted its first Electric Vehicle (EV) Showcase off North Avenue. The event featured 26 vehicles from a variety of manufacturers, with their owners sharing their experiences of owning and driving an EV.

"The Wakefield Municipal Gas and Light Department showcased their fully electric van and their plug-in hybrid bucket truck, which are the first of many EVs the department has ordered in a move to electrify their fleet.

"Local business Velvet Green Organic Lawn Care brought their electric van, which they used to power Wakefield's drinking water truck at the event.

"Residents in attendance explored the vehicles and asked questions of their owners about range, maintenance and other considerations. There is a video available on WCAT.

"The Environmental Sustainability Committee in-

tends to host the event annually to raise awareness and enthusiasm about EVs and to host future events more specifically focused on EVs for local businesses. "WMGLD provides incentives for EV owners in Wakefield including free chargers for qualified residents."

The future is coming sooner than a lot of us think.



THE OCTOBER 22 event was held next to Vets Field.

Putting up the holiday lights



ON A RECENT FRIDAY MORNING, Wakefield Center Neighborhood Association (WCNA) members and Wakefield Municipal Gas and Light Department crews installed strands containing thousands of lights on Upper Common trees in preparation for the WCNA's annual winter holiday celebration. This year's festivities, to be held on Friday, December 1 at 6:30 p.m., again will feature free hot chocolate, seasonal music and a visit from a certain snowman who will help light up the night.

(John Leone photo)