



Kennebunk Light & Power District  
4 Factory Pasture Lane  
Kennebunk, Maine 04043  
(207) 985-3311  
[www.klpd.org](http://www.klpd.org)

**BOARD OF TRUSTEES BUSINESS MEETING AGENDA  
TUESDAY, DECEMBER 15, 2020  
ZOOM VIDEO CONFERENCE @ 5.00 PM  
EXECUTIVE SESSION TO PRECEDE THE MEETING AT 4.30**

|       |   |      |
|-------|---|------|
| I.    | CALL TO ORDER   | 4.30 |
| II.   | EXECUTIVE SESSION PURSUANT TO 1 MRSA 405.6 (E) FOR ADVICE FROM THE DISTRICT'S ATTORNEY REGARDING FERC SURRENDER APPLICATION | 4.30 |
| III.  | BOARD CONSIDERATION OF APPROVAL OF FERC SURRENDER PLAN  | 5.00 |
| IV.   | BOARD DECISION OF DATE FOR ZOOM PUBLIC HEARING REGARDING FERC SURRENDER PLAN (JANUARY 26, 2021?)                            | 5.15 |
| V.    | BOARD REVIEW OCTOBER, NOVEMBER 2020 FINANCIALS  | 5.25 |
| VI.   | GENERAL MANAGER'S REQUEST FOR AUTHORIZATION TO PURCHASE NEW CALL TRUCK, RESERVE EXPENDITURE NOT TO EXCEED \$35,000          | 5.45 |
| VII.  | GENERAL MANAGER'S REPORT  | 5.50 |
|       | a. NOVEMBER/ DECEMBER WEATHER EVENTS UPDATE   |      |
|       | b. ASPLUNDH 2021 TRIMMING SCHEDULE  |      |
|       | c. SUBSTATION TRANSFORMER UPDATE  |      |
|       | d. BOARD REMINDER OF GENERAL MANAGER REVIEW INPUT TO BE PROVIDED TO PRESIDENT CLUFF   |      |
| VIII. | PUBLIC COMMENT PERIOD (LIMITED TO 15 MINUTES TOTAL)   | 6.00 |
| IX.   | NEXT MEETINGS: ADDITIONAL MEETING TBD; JANUARY 26, 2021; FEBRUARY 23, 2021  | 6.15 |
| X.    | BOARD RECOMMENDATION FOR AGENDA ITEMS FOR NEXT MEETING  | 6.15 |
| XI.   | ADJOURN   | 6.15 |

Kennebunk Light and Power District  
Notes to Financial Statements  
October 2020

## EXPENSES

| Department                             | 2020<br>Actual | 2020<br>Budget | Variance   |
|--|----------------|----------------|------------|
| General plant operations,              | \$ 103,872     | \$ 106,281     | \$ (2,409) |
| Customer accounting and<br>collections | 12,970         | 13,001         | (31)       |
| Administration                         | 81,147         | 77,538         | 3,608      |
| Other expense                          | 38,208         | 39,163         | (955)      |

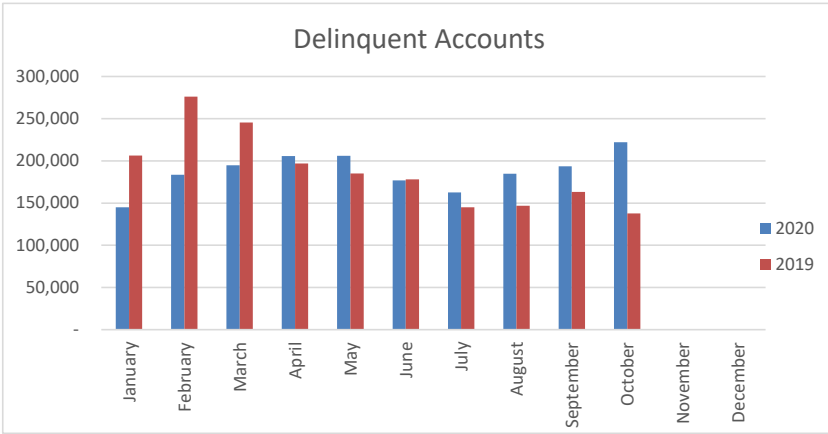
**KENNEBUNK LIGHT & POWER DISTRICT  
STATEMENT OF REVENUES AND EXPENSES**

|  | MONTHLY                |                        |                        | YTD               |                   |                   | ANNUAL            |
|--|------------------------|------------------------|------------------------|-------------------|-------------------|-------------------|-------------------|
|  | October 2020<br>Actual | October 2020<br>Budget | October 2019<br>Actual | 2020<br>Actual    | 2020<br>Budget    | 2019<br>Actual    | 2020<br>Budget    |
| <b>Revenue</b>   |                        |                        |                        |                   |                   |                   |                   |
| Energy revenue   | \$ 534,097             | \$ 467,254             | \$ 513,863             | \$ 5,968,218      | \$ 5,995,530      | \$ 6,579,624      | \$ 7,069,873      |
| <b>PV returned to grid</b>                             | 4,310                  | 3,484                  | 3,484                  | 43,093            | 37,359            | 37,357            |                   |
| Power expense  | (586,215)              | (467,254)              | (605,377)              | (6,268,830)       | (5,995,530)       | (6,710,656)       | (7,069,873)       |
| <b>PV Credits</b>                                      | (4,310)                | (3,484)                | (3,484)                | (43,093)          | (37,359)          | (37,357)          | -                 |
| Net energy revenue                                     | (52,118)               | -                      | (91,514)               | (300,613)         | -                 | (131,032)         | -                 |
| RNS revenue  | 140,708                | 116,397                | 134,993                | 1,589,490         | 1,521,392         | 1,764,450         | 1,788,841         |
| RNS expense  | (158,795)              | (116,397)              | (139,486)              | (1,616,000)       | (1,521,392)       | (1,507,038)       | (1,788,841)       |
| Net RNS revenue  | (18,087)               | -                      | (4,493)                | (26,509)          | -                 | 257,412           | -                 |
| Transmission revenue                                   | 40,798                 | 34,363                 | 39,732                 | 446,060           | 420,223           | 485,876           | 494,549           |
| Transmission expense                                   | (26,712)               | (34,363)               | (28,092)               | (305,933)         | (420,223)         | (309,926)         | (494,549)         |
| Net transmission revenue                               | 14,086                 | -                      | 11,640                 | 140,127           | -                 | 175,950           | -                 |
| Solar revenue  | 20,463                 | 22,799                 | 18,111                 | 296,311           | 351,721           | 246,355           | 383,437           |
| Solar expense  | (20,463)               | (22,799)               | (18,111)               | (296,311)         | (351,721)         | (246,355)         | (383,437)         |
| Net solar revenue                                      | -                      | -                      | -                      | -                 | -                 | -                 | -                 |
| Net energy and transmission revenue                    | (56,118)               | -                      | (84,368)               | (186,995)         | -                 | 302,331           | -                 |
| Delivery revenue                                       | 174,029                | 170,820                | 169,777                | 1,915,351         | 1,961,542         | 1,949,572         | 2,334,084         |
| Minimum charge revenue                                 | 50,388                 | 49,433                 | 49,555                 | 497,798           | 491,600           | 492,812           | 590,350           |
| Other revenue  | 1,380                  | 3,885                  | 3,870                  | 134,467           | 73,579            | 181,587           | 86,972            |
| Hydro production                                       | -                      | -                      | -                      | -                 | -                 | 21,602            | -                 |
| <b>Total Revenue</b>                                   | <b>169,679</b>         | <b>224,138</b>         | <b>138,835</b>         | <b>2,360,621</b>  | <b>2,526,721</b>  | <b>2,947,903</b>  | <b>3,011,406</b>  |
| <b>Expenses</b>  |                        |                        |                        |                   |                   |                   |                   |
| General plant operations, maintenance and distribution | 103,872                | 106,281                | 62,656                 | 601,518           | 736,124           | 581,979           | 817,183           |
| Customer accounting and collections                    | 12,970                 | 13,001                 | 16,354                 | 132,560           | 187,114           | 134,807           | 217,032           |
| Administration   | 81,147                 | 77,538                 | 88,795                 | 954,456           | 872,553           | 1,024,365         | 1,093,534         |
| Other expense  | 38,208                 | 39,163                 | 39,976                 | 383,006           | 391,625           | 399,757           | 469,950           |
| KLPD electrical usage                                  | 1,389                  | 936                    | 1,047                  | 17,474            | 19,266            | 21,525            | 24,000            |
| <b>Total Expense</b>                                   | <b>237,585</b>         | <b>236,919</b>         | <b>208,828</b>         | <b>2,089,013</b>  | <b>2,206,681</b>  | <b>2,162,433</b>  | <b>2,621,699</b>  |
| <b>Net gain/(loss)</b>                                 | <b>\$ (67,907)</b>     | <b>\$ (12,782)</b>     | <b>\$ (69,993)</b>     | <b>\$ 271,608</b> | <b>\$ 320,040</b> | <b>\$ 785,470</b> | <b>\$ 389,707</b> |

**KENNEBUNK LIGHT & POWER DISTRICT  
STATEMENT OF FINANCIAL POSITION**

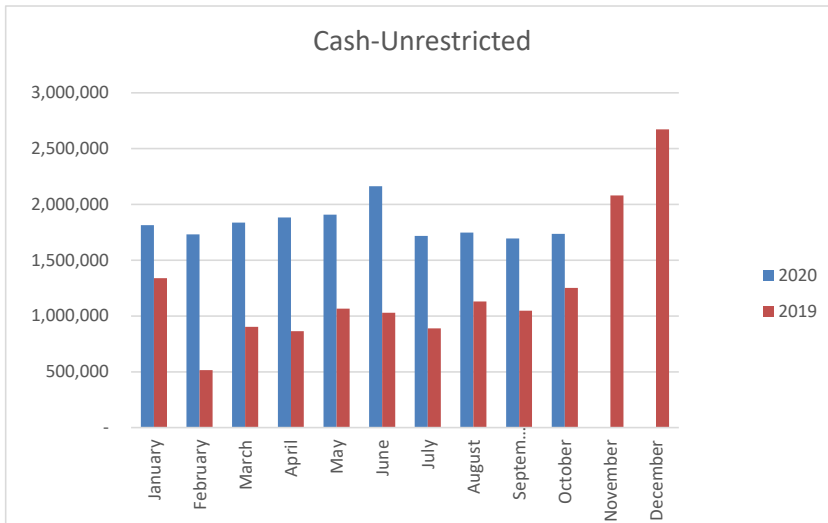
|                                       | October 2020      | October 2019      |
|---------------------------------------|-------------------|-------------------|
| <b>Assets</b>                         |                   |                   |
| Cash and short-term investments       | 2,252,271         | 2,672,808         |
| Accounts receivable                   | 1,077,263         | 932,548           |
| Fixed assets and property             | 10,289,099        | 10,210,664        |
| Other assets                          | 395,137           | 642,084           |
| <b>Total assets</b>                   | <b>14,013,771</b> | <b>14,458,104</b> |
| <b>Liabilities</b>                    |                   |                   |
| Accounts payable                      | 866,465           | 791,674           |
| Payroll liabilities                   | 15,986            | 14,196            |
| Long-term liabilities                 | 1,797,830         | 2,230,908         |
| Other liabilities                     | 759,565           | 928,616           |
| <b>Total liabilities</b>              | <b>3,439,846</b>  | <b>3,965,394</b>  |
| <b>Equity</b>                         |                   |                   |
| Surplus                               | 10,284,843        | 9,707,317         |
| Current year excess revenue           | 289,082           | 785,393           |
| <b>Total equity</b>                   | <b>10,573,925</b> | <b>10,492,710</b> |
| <b>Total liabilities &amp; equity</b> | <b>14,013,771</b> | <b>14,458,104</b> |

Kennebunk Light & Power District  
October 2020



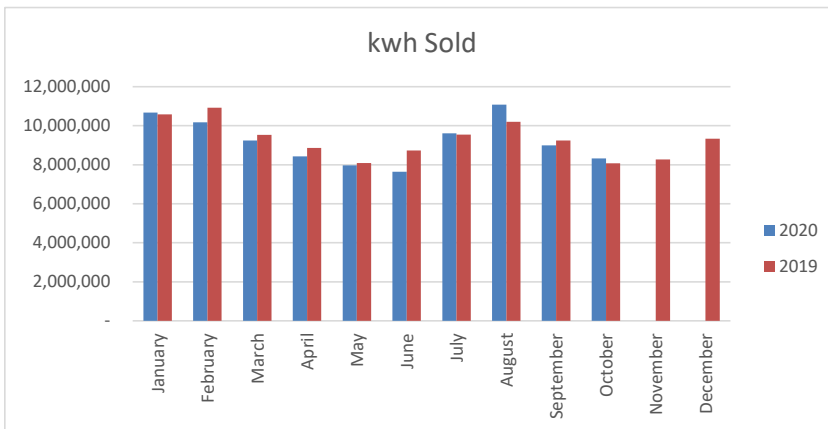
| Aging         | 2020           | 2019           |
|---------------|----------------|----------------|
| 29 to 60 days | 90,247         | 76,199         |
| 61 to 90 days | 54,949         | 19,213         |
| 91 days +     | 76,810         | 42,227         |
| <b>Total</b>  | <b>222,006</b> | <b>137,639</b> |

|  |        |        |
|--|--------|--------|
| Delinquent accounts as a % of current month's sales: | 23.08% | 14.80% |
|--|--------|--------|



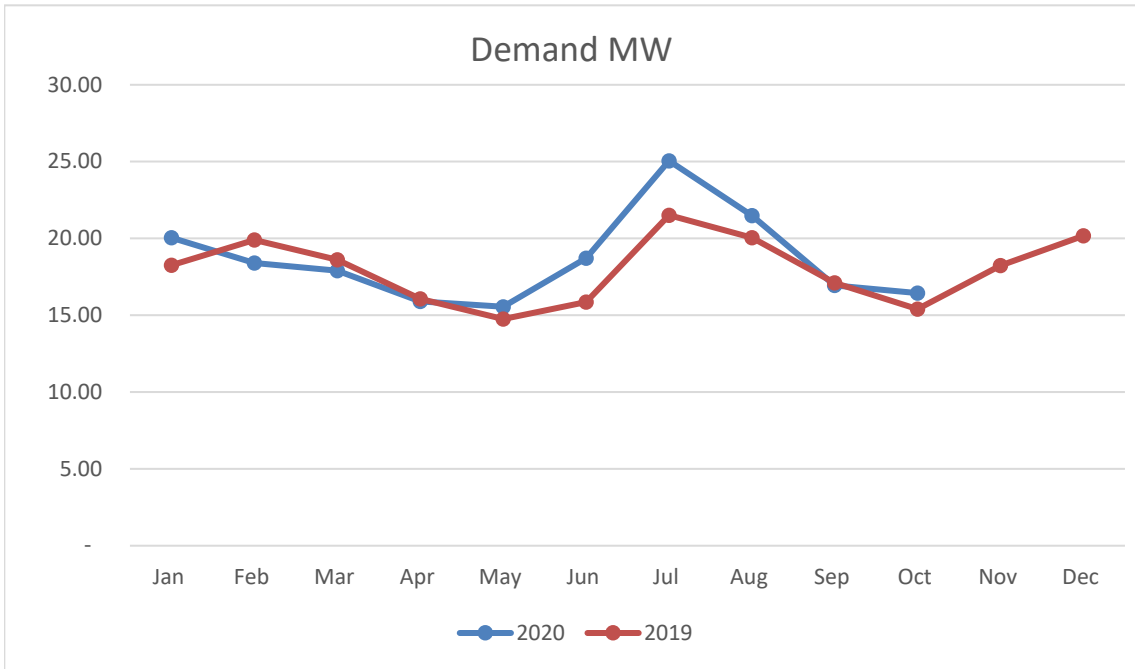
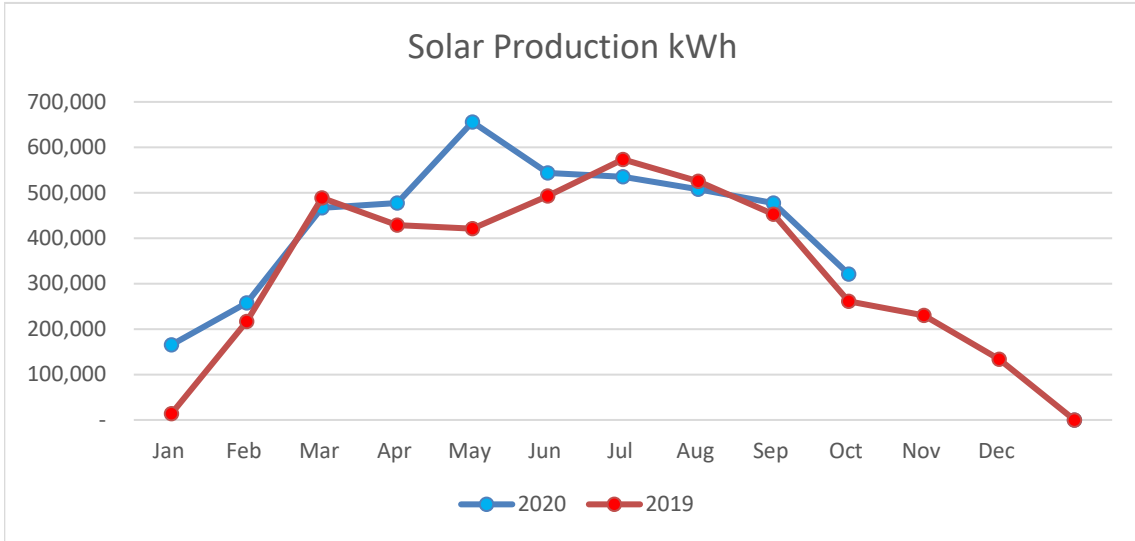
| Days of Cash on Hand |     | Without Bond |
|----------------------|-----|--------------|
| Required             | 90  | 90           |
| Actual               | 53  | 62           |
| Variance             | -37 | -28          |

|                          |                     |
|--------------------------|---------------------|
| Cash required:           | \$ 2,970,000        |
| <b>Cash unrestricted</b> | <b>\$ 1,735,718</b> |
| Cash-deposits            | \$ 168,540          |
| Cash-capital             | \$ 348,013          |
| Cash-Efficiency ME       | \$ -                |
| <b>Cash-Total</b>        | <b>\$ 2,252,271</b> |
| Variance                 | \$ (1,234,282)      |



|              |           |
|--------------|-----------|
| October 2020 | 8,324,446 |
| October 2019 | 8,073,253 |
| Variance     | 251,193   |

Kennebunk Light & Power District  
October 2020



**KENNEBUNK LIGHT & POWER DISTRICT  
HYDRO STATEMENT OF ACTIVITY**

| <b>Revenue</b>               | October 2020      | YTD 2020           | 2020 Budget         |
|------------------------------|-------------------|--------------------|---------------------|
| Electrical Production        | \$ -              | \$ -               |                     |
| <b>Total Revenue</b>         | <b>-</b>          | <b>-</b>           | <b>-</b>            |
| <br>                         |                   |                    |                     |
| <b>Expenses</b>              |                   |                    |                     |
| Labor                        | 1,205             | 17,519             | 27,825              |
| Benefits                     | 578               | 8,409              | 13,356              |
| Supplies                     | 288               | 4,456              | 25,000              |
| Electrical Use               | 48                | 2,313              | 2,500               |
| Liability/Property Insurance | 940               | 9,398              | 11,277              |
| Bond Interest                | -                 | -                  | 11,450              |
| Depreciation                 | 2,027             | 20,273             | 24,328              |
| Legal & Professional Fees    | -                 | 31,137             | 30,000              |
| <b>Total Expenses *</b>      | <b>5,086</b>      | <b>93,505</b>      | <b>145,736</b>      |
| <br>                         |                   |                    |                     |
| <b>Gain/ (Loss)</b>          | <b>\$ (5,086)</b> | <b>\$ (93,505)</b> | <b>\$ (145,736)</b> |
| <br>                         |                   |                    |                     |
| kWh production               | -                 | -                  | -                   |

Kennebunk Light and Power District  
Notes to Financial Statements  
November 2020

## EXPENSES

| Department                             | 2020<br>Actual | 2020<br>Budget | Variance   |
|--|----------------|----------------|------------|
| General plant operations,              | \$ 35,251      | \$ 38,205      | \$ (2,955) |
| Customer accounting and<br>collections | 17,663         | 15,088         | 2,575      |
| Administration                         | 85,168         | 88,327         | (3,159)    |
| Other expense                          | 38,208         | 39,163         | (955)      |



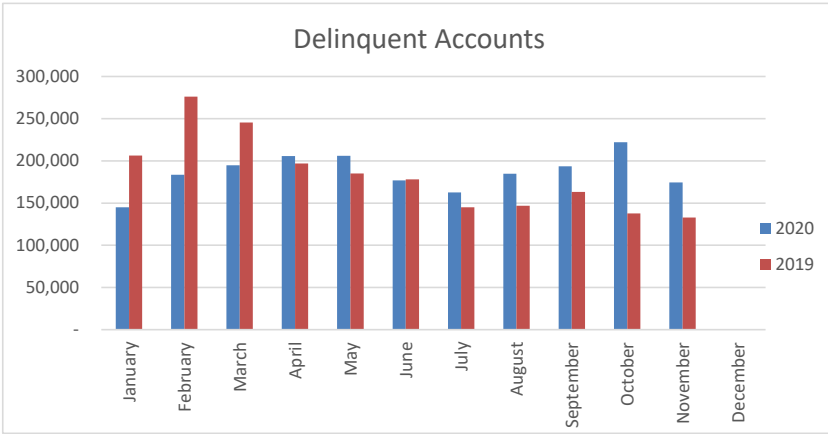
**KENNEBUNK LIGHT & POWER DISTRICT  
STATEMENT OF REVENUES AND EXPENSES**

|  | MONTHLY                 |                         |                         | YTD               |                   |                   | ANNUAL            |
|--|-------------------------|-------------------------|-------------------------|-------------------|-------------------|-------------------|-------------------|
|  | November 2020<br>Actual | November 2020<br>Budget | November 2019<br>Actual | 2020<br>Actual    | 2020<br>Budget    | 2019<br>Actual    | 2020<br>Budget    |
| <b>Revenue</b>   |                         |                         |                         |                   |                   |                   |                   |
| Energy revenue   | \$ 536,369              | \$ 499,735              | \$ 555,341              | \$ 6,504,587      | \$ 6,495,265      | \$ 7,134,965      | \$ 7,069,873      |
| <b>PV returned to grid</b>                             | 2,322                   | 2,345                   | 2,343                   | 45,415            | 39,704            | 39,702            |                   |
| Power expense  | (613,893)               | (499,735)               | (682,663)               | (6,882,724)       | (6,495,265)       | (7,393,319)       | (7,069,873)       |
| <b>PV Credits</b>                                      | (2,322)                 | (2,345)                 | (2,343)                 | (45,415)          | (39,704)          | (39,702)          | -                 |
| Net energy revenue                                     | (77,525)                | -                       | (127,322)               | (378,137)         | -                 | (258,353)         | -                 |
| RNS revenue  | 139,917                 | 124,436                 | 144,316                 | 1,729,407         | 1,645,829         | 1,908,766         | 1,788,841         |
| RNS expense  | (151,372)               | (124,436)               | (124,406)               | (1,767,371)       | (1,645,829)       | (1,631,445)       | (1,788,841)       |
| Net RNS revenue  | (11,455)                | -                       | 19,910                  | (37,964)          | -                 | 277,322           | -                 |
| Transmission revenue                                   | 39,495                  | 35,039                  | 40,513                  | 485,555           | 455,262           | 526,389           | 494,549           |
| Transmission expense                                   | (29,155)                | (35,039)                | (36,108)                | (335,088)         | (455,262)         | (346,033)         | (494,549)         |
| Net transmission revenue                               | 10,340                  | -                       | 4,405                   | 150,467           | -                 | 180,356           | -                 |
| Solar revenue  | 15,237                  | 20,071                  | 13,613                  | 311,549           | 371,792           | 259,968           | 383,437           |
| Solar expense  | (15,237)                | (20,071)                | (13,613)                | (311,549)         | (371,792)         | (259,968)         | (383,437)         |
| Net solar revenue                                      | -                       | -                       | -                       | -                 | -                 | -                 | -                 |
| Net energy and transmission revenue                    | (78,639)                | -                       | (103,007)               | (265,634)         | -                 | 199,324           | -                 |
| Delivery revenue                                       | 168,982                 | 175,206                 | 174,137                 | 2,084,333         | 2,136,748         | 2,123,709         | 2,334,084         |
| Minimum charge revenue                                 | 50,214                  | 49,366                  | 49,488                  | 548,011           | 540,966           | 542,299           | 590,350           |
| Other revenue  | 1,519                   | 3,306                   | 4,886                   | 135,986           | 76,885            | 186,473           | 86,972            |
| Hydro production                                       | -                       | -                       | -                       | -                 | -                 | 21,602            | -                 |
| <b>Total Revenue</b>                                   | <b>142,075</b>          | <b>227,879</b>          | <b>125,504</b>          | <b>2,502,696</b>  | <b>2,754,600</b>  | <b>3,073,407</b>  | <b>3,011,406</b>  |
| <b>Expenses</b>  |                         |                         |                         |                   |                   |                   |                   |
| General plant operations, maintenance and distribution | 35,251                  | 38,205                  | 119,940                 | 636,768           | 729,329           | 701,919           | 817,183           |
| Customer accounting and collections                    | 17,663                  | 15,088                  | 10,521                  | 150,223           | 202,202           | 145,328           | 217,032           |
| Administration   | 85,168                  | 88,327                  | 83,392                  | 1,039,624         | 1,030,880         | 1,107,757         | 1,093,534         |
| Other expense  | 38,208                  | 39,163                  | 39,976                  | 421,214           | 430,788           | 439,733           | 469,950           |
| KLPD electrical usage                                  | 1,630                   | 2,191                   | 2,449                   | 19,105            | 21,457            | 23,974            | 24,000            |
| <b>Total Expense</b>                                   | <b>177,920</b>          | <b>182,974</b>          | <b>256,278</b>          | <b>2,266,934</b>  | <b>2,414,655</b>  | <b>2,418,711</b>  | <b>2,621,699</b>  |
| <b>Net gain/(loss)</b>                                 | <b>\$ (35,844)</b>      | <b>\$ 44,904</b>        | <b>\$ (130,774)</b>     | <b>\$ 235,763</b> | <b>\$ 339,944</b> | <b>\$ 654,697</b> | <b>\$ 389,707</b> |

**KENNEBUNK LIGHT & POWER DISTRICT  
STATEMENT OF FINANCIAL POSITION**

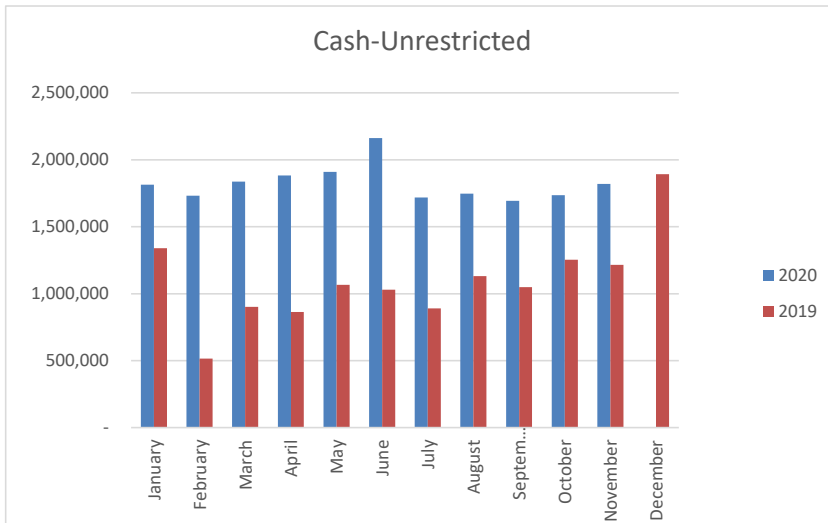
|                                       | November 2020     | November 2019     |
|---------------------------------------|-------------------|-------------------|
| <b>Assets</b>                         |                   |                   |
| Cash and short-term investments       | 2,335,408         | 2,687,986         |
| Accounts receivable                   | 979,342           | 948,711           |
| Fixed assets and property             | 10,271,586        | 10,291,105        |
| Other assets                          | 401,486           | 651,137           |
| <b>Total assets</b>                   | <b>13,987,822</b> | <b>14,578,939</b> |
| <b>Liabilities</b>                    |                   |                   |
| Accounts payable                      | 788,041           | 1,029,834         |
| Payroll liabilities                   | 14,640            | 17,865            |
| Long-term liabilities                 | 1,806,038         | 2,240,860         |
| Other liabilities                     | 825,443           | 908,292           |
| <b>Total liabilities</b>              | <b>3,434,162</b>  | <b>4,196,850</b>  |
| <b>Equity</b>                         |                   |                   |
| Surplus                               | 10,298,792        | 9,725,020         |
| Current year excess revenue           | 254,868           | 657,069           |
| <b>Total equity</b>                   | <b>10,553,660</b> | <b>10,382,088</b> |
| <b>Total liabilities &amp; equity</b> | <b>13,987,822</b> | <b>14,578,939</b> |

Kennebunk Light & Power District  
November 2020



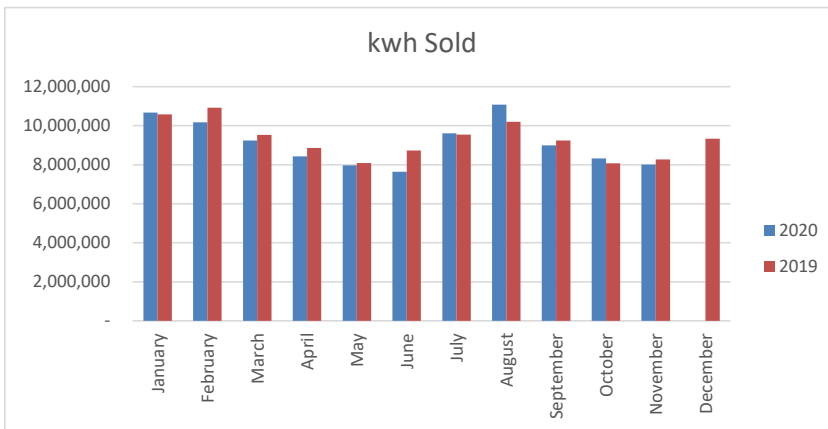
| Aging         | 2020           | 2019           |
|---------------|----------------|----------------|
| 29 to 60 days | 70,919         | 68,849         |
| 61 to 90 days | 26,421         | 21,078         |
| 91 days +     | 77,259         | 43,026         |
| <b>Total</b>  | <b>174,599</b> | <b>132,953</b> |

|  |        |        |
|--|--------|--------|
| Delinquent accounts as a % of current month's sales: | 18.35% | 13.53% |
|--|--------|--------|



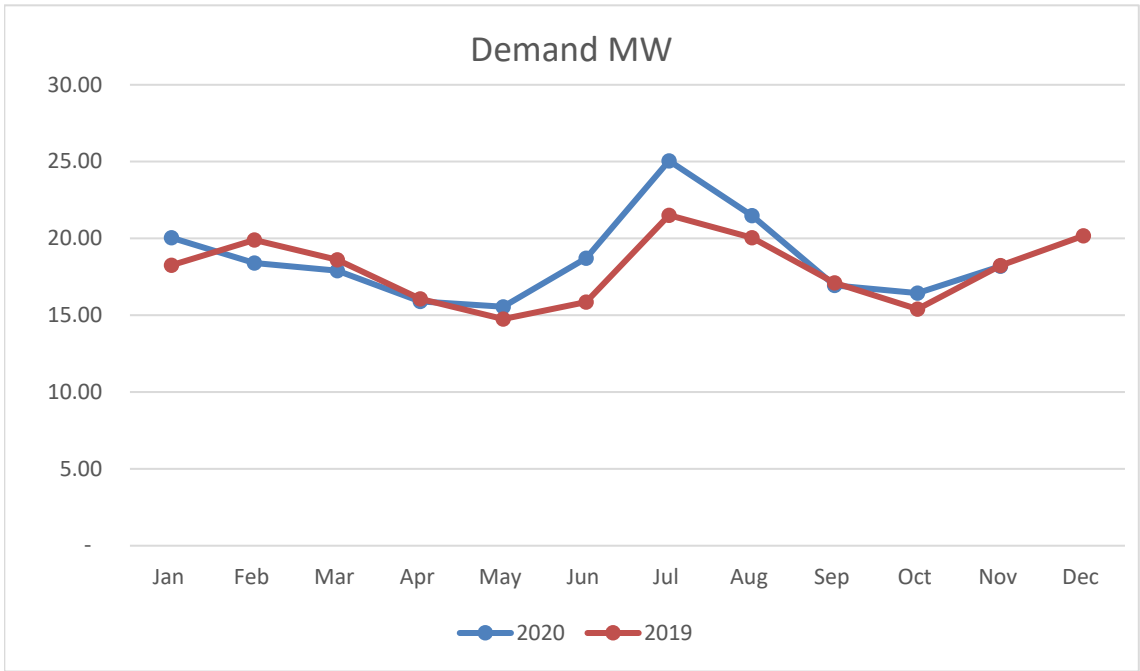
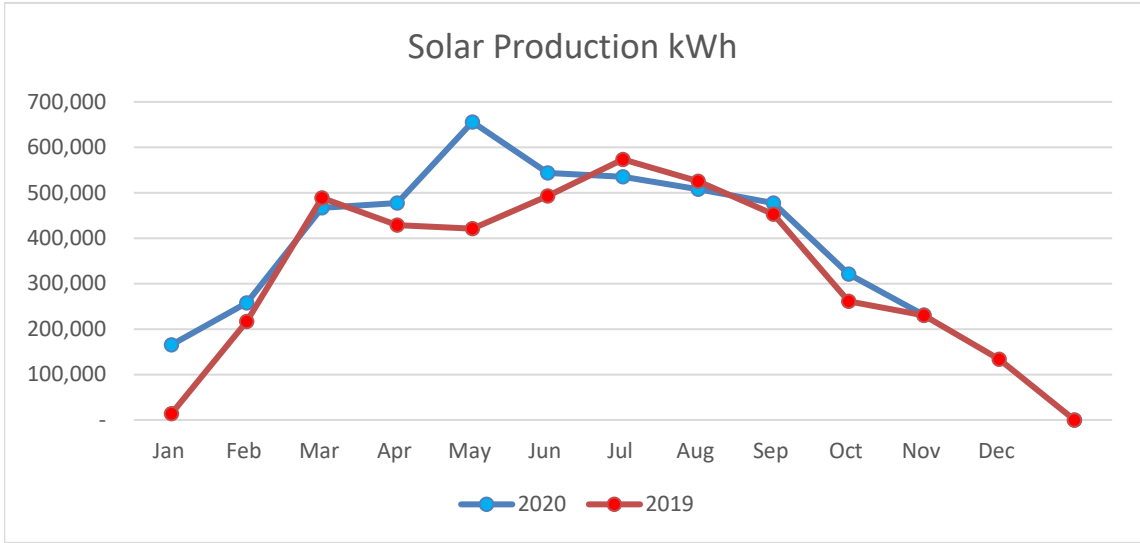
| Days of Cash on Hand |     | Without Bond |
|----------------------|-----|--------------|
| Required             | 90  | 90           |
| Actual               | 55  | 65           |
| Variance             | -35 | -25          |

|                          |                     |
|--------------------------|---------------------|
| Cash required:           | \$ 2,970,000        |
| <b>Cash unrestricted</b> | <b>\$ 1,819,622</b> |
| Cash-deposits            | \$ 167,702          |
| Cash-capital             | \$ 348,084          |
| Cash-Efficiency ME       | \$ -                |
| <b>Cash-Total</b>        | <b>\$ 2,335,408</b> |
| Variance                 | \$ (1,150,378)      |



|               |           |
|---------------|-----------|
| November 2020 | 8,005,809 |
| November 2019 | 8,268,425 |
| Variance      | (262,616) |

Kennebunk Light & Power District  
November 2020



**KENNEBUNK LIGHT & POWER DISTRICT  
HYDRO STATEMENT OF ACTIVITY**

| <b>Revenue</b>               | November 2020     | YTD 2020           | 2020 Budget         |
|------------------------------|-------------------|--------------------|---------------------|
| Electrical Production        | \$ -              | \$ -               |                     |
| <b>Total Revenue</b>         | <b>-</b>          | <b>-</b>           | <b>-</b>            |
| <br>                         |                   |                    |                     |
| <b>Expenses</b>              |                   |                    |                     |
| Labor                        | 716               | 18,235             | 27,825              |
| Benefits                     | 344               | 8,753              | 13,356              |
| Supplies                     | 278               | 4,734              | 25,000              |
| Electrical Use               | 37                | 2,351              | 2,500               |
| Liability/Property Insurance | 940               | 10,337             | 11,277              |
| Bond Interest                | -                 | -                  | 11,450              |
| Depreciation                 | 2,027             | 22,301             | 24,328              |
| Legal & Professional Fees    | -                 | 31,137             | 30,000              |
| <b>Total Expenses *</b>      | <b>4,342</b>      | <b>97,848</b>      | <b>145,736</b>      |
| <br>                         |                   |                    |                     |
| <b>Gain/ (Loss)</b>          | <b>\$ (4,342)</b> | <b>\$ (97,848)</b> | <b>\$ (145,736)</b> |
| <br>                         |                   |                    |                     |
| kWh production               | -                 | -                  | -                   |

**KLPD 2019-2024 PASSENGER VEHICLE REPLACEMENT  
SCHEDULE  
1/28/2020**

**General Foreman Truck (2019), \$26,000 with trade in of old Tundra.** Necessary replacement of current Tundra (2007, 185,000 miles) which is beyond its useful life to the District due to rust, mechanical and hands free compatibility issues. Replaced with leftover 2019 Tundra. Plow and headgear will transfer over to new truck. Anticipated 10 year useful life. **This purchase has been completed. Plow equipped.**

**Crew Call Truck (2020), \$35,000 (considering trade in) estimated cost in 2020.** This vehicle is used by the stand by line worker when on call. Current vehicle is a 2014 GMC long bed pickup with 116,183 miles. Four wheel drive pickup a requirement. Anticipated useful life 6 years on replacement. Not plow equipped.

**Maintenance Truck (2021), \$40,000 estimated cost in 2020.**  $\frac{3}{4}$  ton (possibly replaced with 1 ton) work horse for the District. Current vehicle is a 2011 GMC long bed pickup with 110,117 miles. This vehicle plows the yard (for less than contracting services out), substations and dams. Also carries all of the heavy loads that need to be carried that cannot be loaded on bucket or digger trucks. Anticipated 10 year useful life on replacement. May retain current  $\frac{3}{4}$  ton pending cost of replacement.

**ESM/Scouting Vehicle (2022), \$40,000 (considering trade in) estimated cost in 2022.** General utility vehicle for District. Current vehicle is a 2010 Honda Pilot with 81,588 miles. Anticipated useful life is an additional 5 years. Anticipated 10 year useful life on replacement.

**Meter/Additional crew use vehicle, (2024), \$40,000 estimate cost in 2024.** Current meter vehicle is a 2010 Toyota Highlander with 84,000 miles (former GM vehicle). Anticipated useful life is an additional 5 years. Anticipated 10 year useful life on replacement.

Passenger vehicle replacement beyond 2024, assuming normal vehicle wear:

**2026 Crew Call Truck**

**2029 General Foreman Vehicle**

**2031 Maintenance Truck**

**2032 ESM/Scouting Vehicle**

**2034 Meter/Additional Crew Use Vehicle**