



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

BOARD OF TRUSTEES BUSINESS MEETING AGENDA
TUESDAY, FEBRUARY 25, 2020
DISTRICT OFFICES @ 5:00 PM

- | | | |
|--------------|--|-------------|
| I. | CALL TO ORDER | 5:00 |
| II. | BOARD REVIEW AND APPROVE LIST OF 2019 WRITEOFFS | 5:05 |
| III. | BOARD REVIEW JANUARY 2020 FINANCIALS | 5:15 |
| IV. | BOARD DISCUSSION CAPITAL NEEDS SPREADSHEET (TENTATIVE) | 5:25 |
| V. | GENERAL MANAGER'S REPORT | 5:45 |
| | a. 2/7/2020 OUTAGE UPDATE | |
| | b. ASPLUNDH 2020 TREE TRIMMING SCHEDULE | |
| | c. UPDATE ON KENNEBUNK CONNECTIVITY TASK FORCE PROGRESS | |
| | d. UPDATE ON AFH PROGRESS | |
| VI. | PUBLIC COMMENT PERIOD (LIMITED TO 15 MINUTES TOTAL) | 6:00 |
| VII. | NEXT MEETINGS: MARCH 31, 2020, APRIL 28, 2020 | 6:15 |
| VIII. | BOARD RECOMMENDATION FOR AGENDA ITEMS FOR NEXT MEETING | 6:20 |
| IX. | ADJOURN | 6:30 |

Kennebunk Light and Power District
Account writeoffs

AccountNumber	AccountTotal
18212	0.23
15647	5.11
20090	6.85
18230	7.68
09243	8.53
17227	15.57
15912	16.23
15834	21.79
15652	23.28
15733	36.31
07130	45.43
11455	54.90
08413	60.70
10383	62.00
04546	64.53
09336	65.82
04110	69.82
16901	73.09
18591	77.00
15773	82.22
13721	89.13
12285	100.00
05541	101.97
19340	105.28
09811	108.36
03225	109.66
18325	114.48
14195	124.08
17766	130.33
14130	140.57
11125	145.40
14395	152.60
12320	166.33
15591	172.91
09276	174.73
04541	177.53
13140	181.56
15360	203.42
14736	207.14
04005	249.49
15814	254.80
12405	265.28
17746	272.24
17180	272.87
18325	282.96
20160	291.80
12165	292.50
16527	304.11
11445	323.14
18212	330.73
17757	356.05
18210	362.12
20025	364.48
14641	365.23
05536	377.71
04435	415.23
14230	438.44
14736	442.64
15652	473.90
14495	495.04
15015	514.54
20005	517.88
18212	587.19
16540	609.81
16771	676.77
14430	679.61
05541	772.06
12185	831.22
15010	948.19
15507	996.64
	17,867.24

Kennebunk Light and Power District
Notes to Financial Statements
January 2020

REVENUES

KWH SALES	2020	2019	Variance
kwh sales Delivery & Transmission	10,717,128	10,586,151	130,977
minus Corning	1,437,900	1,511,600	(73,700)
<u>kwh sales Energy and RNS:</u>	<u>9,279,228</u>	<u>9,074,551</u>	<u>204,677</u>
ENERGY REVENUE	2020	2019	Variance
Energy Sales	\$ 740,182	\$ 800,187	\$ (60,006)
RNS REVENUE	2020	2019	Variance
RNS Sales	\$ 190,445	\$ 207,205	\$ (16,760)
TRANSMISSION REVENUE	2020	2019	Variance
Transmission Sales	\$ 51,587	\$ 54,794	\$ (3,207)
DELIVERY REVENUE	2020	2019	Variance
Delivery Sales	\$ 272,509	\$ 267,529	\$ 4,981

EXPENSES

Department	Actual	Budget	Variance	Notes
General plant operations,	\$ 47,993	\$ 90,343	\$ (42,350)	\$30,500 of engineering fees in 2019 that did not repeat in 2020
Customer accounting and collections	11,698	19,457	(7,759)	Timing issue due to printing and postage of customer bills from printer
Administration	147,140	59,007	88,133	Timing issues, \$50,600 property and liability insurance \$16,415 association dues
<u>Other expense</u>	<u>38,232</u>	<u>39,163</u>	<u>(931)</u>	

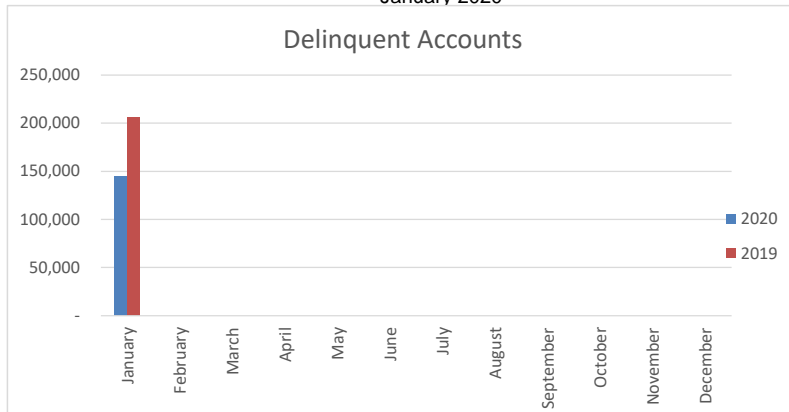
KENNEBUNK LIGHT & POWER DISTRICT STATEMENT OF REVENUES AND EXPENSES

	MONTHLY			YTD			ANNUAL
	January 2020 Actual	January 2020 Budget	January 2019 Actual	2020 Actual	2020 Budget	2019 Actual	2020 Budget
Revenue							
Energy revenue	\$ 740,182	\$ 702,837	\$ 800,187	\$ 740,182	\$ 702,837	\$ 800,187	\$ 7,069,873
PV returned to grid	1,279	1,537	1,537	1,279	1,537	1,537	
Power expense	(722,466)	(702,837)	(829,601)	(722,466)	(702,837)	(829,601)	(7,069,873)
PV Credits	(1,279)	(1,537)	(1,537)	(1,279)	(1,537)	(1,537)	-
Net energy revenue	17,716	-	(29,414)	17,716	-	(29,414)	-
RNS revenue	190,445	178,662	207,205	190,445	178,662	207,205	1,788,841
RNS expense	(175,642)	(178,662)	(160,509)	(175,642)	(178,662)	(160,509)	(1,788,841)
Net RNS revenue	14,803	-	46,696	14,803	-	46,696	-
Transmission revenue	51,587	47,390	54,794	51,587	47,390	54,794	494,549
Transmission expense	(36,695)	(47,390)	(34,357)	(36,695)	(47,390)	(34,357)	(494,549)
Net transmission revenue	14,892	-	20,437	14,892	-	20,437	-
Solar revenue	11,049	14,439	-	11,049	14,439	-	383,437
Solar expense	(11,049)	(14,439)	-	(11,049)	(14,439)	-	(383,437)
Net solar revenue	-	-	-	-	-	-	-
Net energy and transmission revenue	47,411	-	37,720	47,411	-	37,720	-
Delivery revenue	222,914	219,912	218,571	222,914	219,912	218,571	2,334,084
Minimum charge revenue	49,596	48,838	48,958	49,596	48,838	48,958	590,350
Other revenue	53,982	11,242	11,199	53,982	11,242	11,199	86,972
Hydro production	-	-	-	-	-	-	-
Total Revenue	373,902	279,992	316,448	373,902	279,992	316,448	3,011,406
Expenses							
General plant operations, maintenance and distribution	47,993	90,343	43,468	47,993	90,343	43,468	1,117,183
Customer accounting and collections	11,698	19,457	19,029	11,698	19,457	19,029	217,032
Administration	147,140	59,007	188,157	147,140	59,007	188,157	793,534
Other expense	38,232	39,163	39,976	38,232	39,163	39,976	469,950
KLPD electrical usage	2,847	3,862	4,314	2,847	3,862	4,314	24,000
Total Expense	247,910	211,831	294,943	247,910	211,831	294,943	2,621,699
Net gain/(loss)	\$ 125,992	\$ 68,161	\$ 21,505	\$ 125,992	\$ 68,161	\$ 21,505	\$ 389,707

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

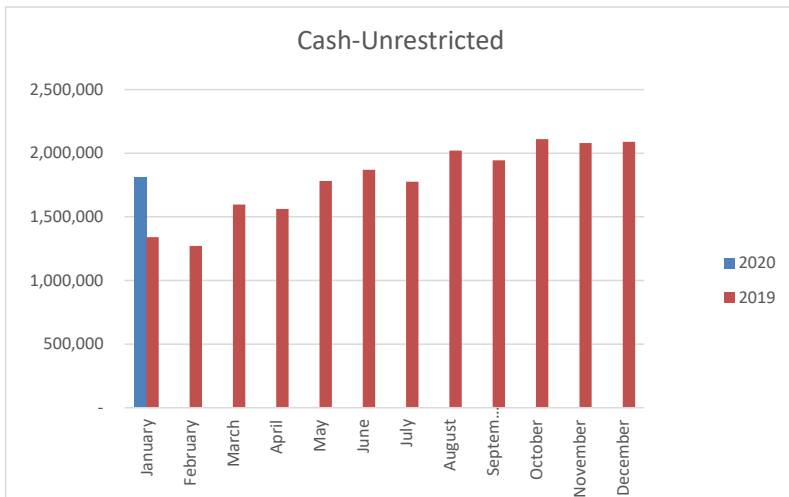
	January 2020	January 2019
Assets		
Cash and short-term investments	2,295,572	2,090,018
Accounts receivable	1,130,596	1,367,609
Fixed assets and property	10,446,755	10,176,774
Other assets	365,142	641,535
Total assets	14,238,065	14,275,936
Liabilities		
Accounts payable	968,831	1,151,800
Payroll liabilities	9,807	12,617
Long-term liabilities	1,978,208	2,442,865
Other liabilities	929,999	1,024,291
Total liabilities	3,886,844	4,631,573
Equity		
Surplus	10,222,382	9,618,545
Current year excess revenue	128,839	25,819
Total equity	10,351,221	9,644,363
Total liabilities & equity	14,238,065	14,275,936

Kennebunk Light & Power District
January 2020



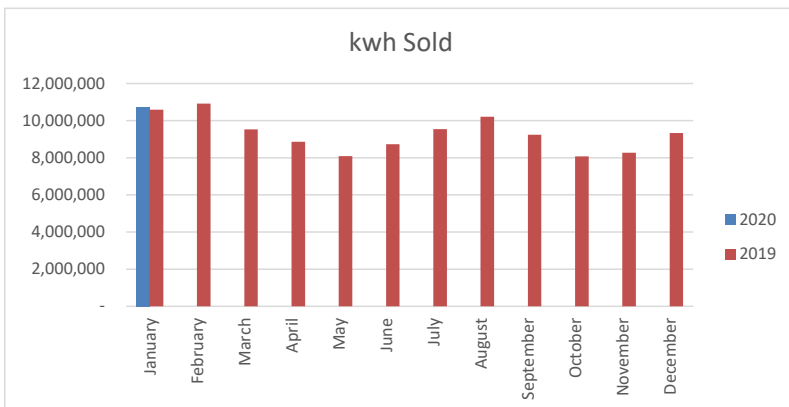
Aging	2020	2019
29 to 60 days	81,120	161,654
61 to 90 days	16,314	18,924
91 days +	47,657	25,764
Total	145,091	206,342

Delinquent accounts as a % of current month's sales:	10.99%	15.39%
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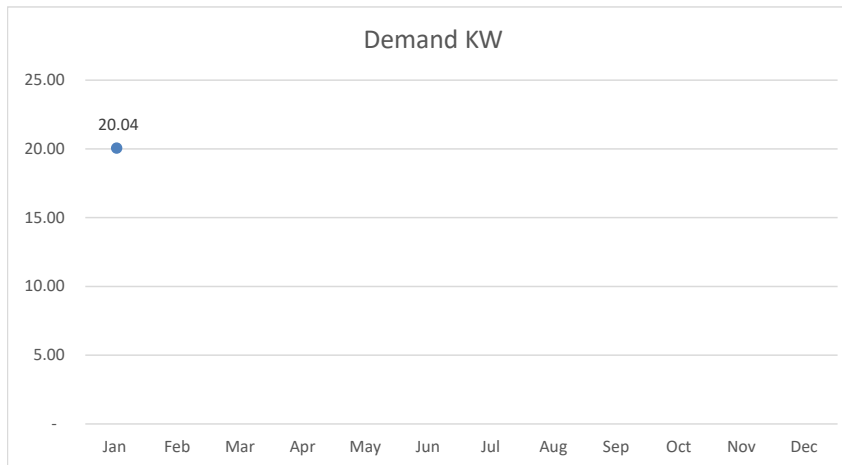
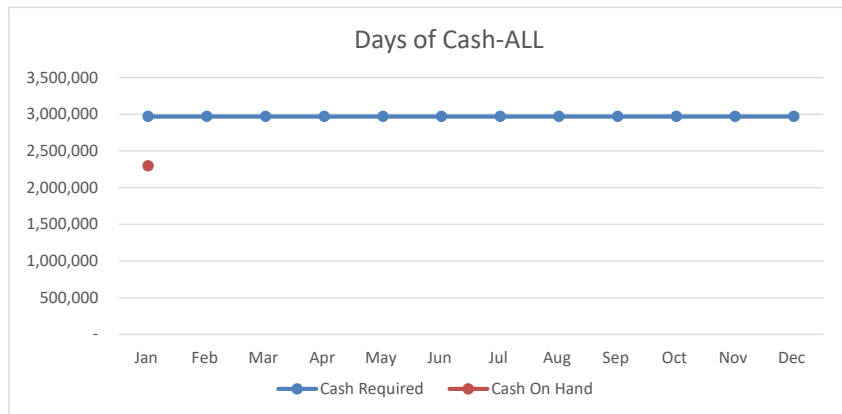
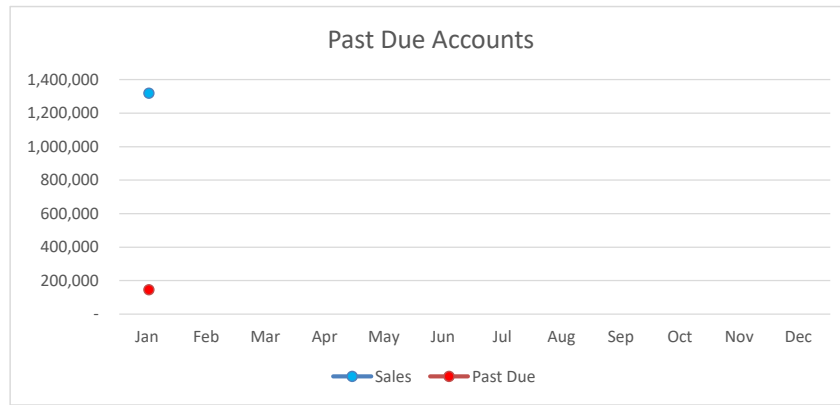
Days of Cash on Hand	
Required	90
Actual	55
Variance	-35

Cash required:	\$ 2,970,000
Cash unrestricted	\$ 1,813,655
Cash-deposits	\$ 172,975
Cash-capital	\$ 256,849
Cash-Efficiency ME	\$ 52,093
Cash-Total	\$ 2,295,572
Variance	\$ (1,156,345)



January 2020	10,717,128
January 2019	10,586,151
Variance	130,977

Kennebunk Light & Power District
January 2020



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

Revenue	January 2020	YTD 2020	2020 Budget
Electrical Production	\$ -	\$ -	
Total Revenue	-	-	-
Expenses			
Labor	2,968	2,968	27,825
Benefits	1,425	1,425	13,356
Supplies	1,016	1,016	25,000
Electrical Use	33	33	2,500
Liability/Property Insurance	940	940	11,277
Bond Interest	954	954	11,450
Depreciation	2,027	2,027	24,328
Legal & Professional Fees	-	-	30,000
Total Expenses *	9,363	9,363	145,736
Gain/ (Loss)	\$ (9,363)	\$ (9,363)	\$ (145,736)
kWh production	-	-	