



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, JUNE 30, 2020**

**DISTRICT OFFICES 5.00 PM**

- |       |  |      |
|-------|--|------|
| I.    | CALL TO ORDER  | 5.00 |
| II.   | EXECUTIVE SESSION PURSUANT TO 1 MRSA 405.6 (E) FOR LEGAL ADVICE FROM THE DISTRICT'S ATTORNEY REGARDING MOUSAM RIVER HYDRO PROJECT                                  | 5.05 |
| III.  | BOARD REVIEW MAY, 2020 FINANCIALS  |      |
| IV.   | BOARD CONSIDERATION OF CAPITAL EXPENDITURE NOT TO EXCEED \$200,000 FOR REFURBISHMENT OF WATER STREET TRANSFORMER AND ADDITIONAL SUBSTATION RELATED SAFETY UPGRADES |      |
| V.    | BOARD DELIBERATION/DISCUSSION ON FERC TIMELINE REGARDING KLPD PENDING LICENSE SURRENDER PROCESS  |      |
| VI.   | PUBLIC COMMENT PERIOD (15 MINUTES)   |      |
| VII.  | NEXT MEETING DATE, FORMAT AND BOARD RECOMMENDED AGENDA ITEMS (7/28/2020, 8/25/2020 TENTATIVE)  | 7.00 |
| VIII. | ADJOURN  | 7.05 |

Kennebunk Light and Power District  
Notes to Financial Statements  
May 2020

## EXPENSES

Department	2020 Actual	2020 Budget	Variance
General plant operations,	\$ 36,794	\$ 64,023	\$ (27,229)
Customer accounting and collections	10,264	12,133	(1,869)
Administration	120,571	120,723	(152)
Other expense	38,208	39,163	(955)

	Revenues	Expenses	Net
January 2020	373,902	247,910	125,992
February 2020	327,755	205,856	121,899
March 2020	248,552	171,184	77,368
April 2020	215,006	210,037	4,969
<b>Total</b>	<b>1,165,215</b>	<b>834,987</b>	<b>330,228</b>

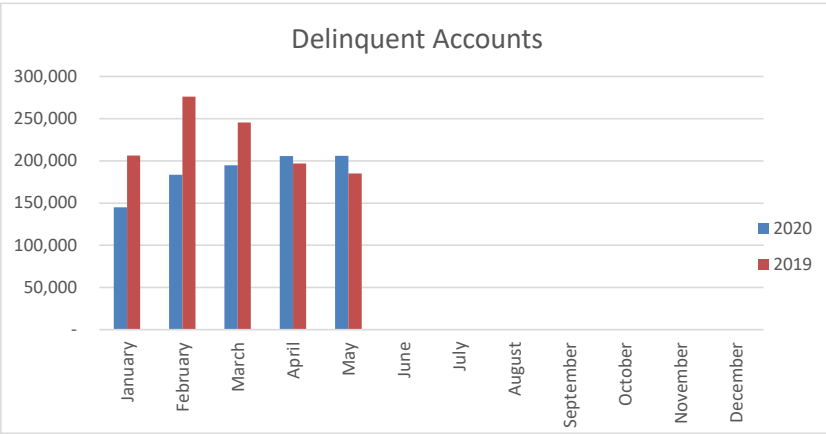
**KENNEBUNK LIGHT & POWER DISTRICT  
STATEMENT OF REVENUES AND EXPENSES**

	MONTHLY			YTD			ANNUAL
	May 2020 Actual	May 2020 Budget	May 2019 Actual	2020 Actual	2020 Budget	2019 Actual	2020 Budget
<b>Revenue</b>							
Energy revenue	\$ 492,146	\$ 507,145	\$ 549,215	\$ 3,042,540	\$ 3,144,393	\$ 3,479,010	\$ 7,069,873
<b>PV returned to grid</b>	5,616	3,227	3,226	17,567	13,853	13,852	
Power expense	(531,319)	(507,145)	(586,193)	(3,102,704)	(3,144,393)	(3,455,983)	(7,069,873)
<b>PV Credits</b>	(5,616)	(3,227)	(3,226)	(17,567)	(13,853)	(13,852)	-
Net energy revenue	(39,174)	-	(36,977)	(60,164)	-	23,027	-
RNS revenue	136,805	129,315	149,975	808,305	799,426	927,143	1,788,841
RNS expense	(117,662)	(129,315)	(133,023)	(748,148)	(799,426)	(804,281)	(1,788,841)
Net RNS revenue	19,142	-	16,952	60,157	-	122,862	-
Transmission revenue	38,723	36,275	41,942	225,079	215,777	249,489	494,549
Transmission expense	(27,358)	(36,275)	(26,137)	(151,262)	(215,777)	(153,073)	(494,549)
Net transmission revenue	11,365	-	15,805	73,817	-	96,416	-
Solar revenue	47,101	36,785	28,175	144,569	150,334	100,917	383,437
Solar expense	(47,101)	(36,785)	(28,175)	(144,569)	(150,334)	(100,917)	(383,437)
Net solar revenue	-	-	-	-	-	-	-
Net energy and transmission revenue	(8,666)	-	(4,220)	73,811	-	242,306	-
Delivery revenue	165,426	169,875	168,838	968,548	1,002,534	996,416	2,334,084
Minimum charge revenue	49,750	49,119	49,240	247,532	244,901	245,505	590,350
Other revenue	1,018	4,310	4,294	82,863	34,045	50,665	86,972
Hydro production	-	-	8,194	-	-	18,340	-
<b>Total Revenue</b>	<b>207,527</b>	<b>223,304</b>	<b>226,346</b>	<b>1,372,753</b>	<b>1,281,481</b>	<b>1,553,232</b>	<b>3,011,406</b>
<b>Expenses</b>							
General plant operations, maintenance and distribution	36,794	64,023	60,843	240,832	460,666	247,551	1,117,183
Customer accounting and collections	10,264	12,133	12,648	57,839	96,697	69,709	217,032
Administration	120,571	120,723	125,999	538,955	358,260	579,956	793,534
Other expense	38,208	39,163	39,976	191,966	195,813	199,879	469,950
KLPD electrical usage	1,373	1,926	2,151	12,608	14,017	15,659	24,000
<b>Total Expense</b>	<b>207,210</b>	<b>237,968</b>	<b>241,616</b>	<b>1,042,199</b>	<b>1,125,452</b>	<b>1,112,754</b>	<b>2,621,699</b>
<b>Net gain/(loss)</b>	<b>\$ 318</b>	<b>\$ (14,664)</b>	<b>\$ (15,270)</b>	<b>\$ 330,554</b>	<b>\$ 156,029</b>	<b>\$ 440,478</b>	<b>\$ 389,707</b>

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

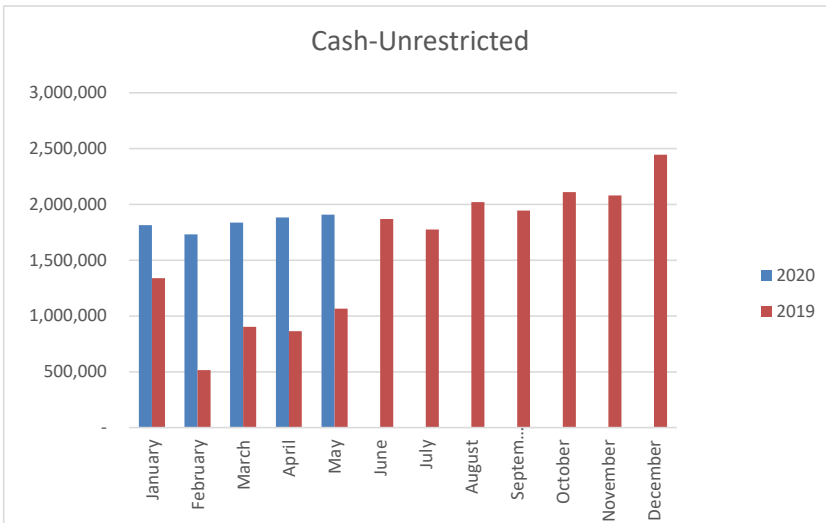
	May 2020	May 2019
<b>Assets</b>		
Cash and short-term investments	2,352,016	2,446,296
Accounts receivable	1,094,550	1,052,979
Fixed assets and property	10,365,925	10,112,977
Other assets	408,908	697,159
<b>Total assets</b>	<b>14,221,400</b>	<b>14,309,411</b>
<b>Liabilities</b>		
Accounts payable	784,016	822,383
Payroll liabilities	15,463	17,704
Long-term liabilities	2,011,040	2,430,273
Other liabilities	854,302	947,385
<b>Total liabilities</b>	<b>3,664,822</b>	<b>4,217,746</b>
<b>Equity</b>		
Surplus	10,213,416	9,653,868
Current year excess revenue	343,162	437,797
<b>Total equity</b>	<b>10,556,578</b>	<b>10,091,665</b>
<b>Total liabilities &amp; equity</b>	<b>14,221,400</b>	<b>14,309,411</b>

Kennebunk Light & Power District  
May 2020



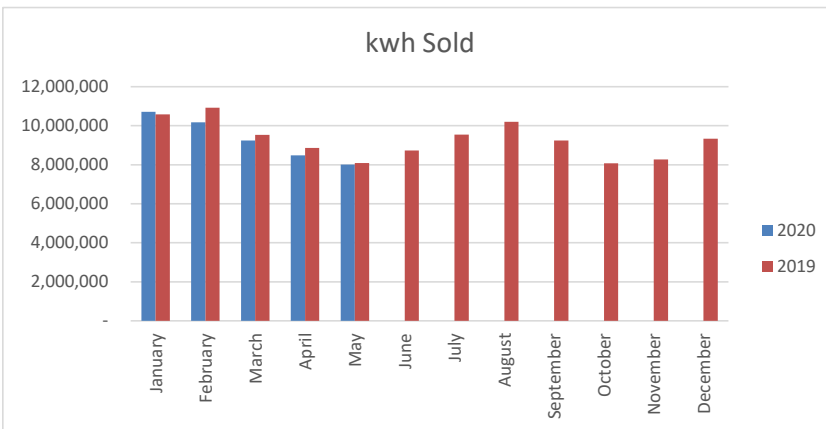
Aging	2020	2019
29 to 60 days	112,026	112,673
61 to 90 days	38,766	34,486
91 days +	55,345	38,038
<b>Total</b>	<b>206,137</b>	<b>185,197</b>

Delinquent accounts as a % of current month's sales:	22.14%	18.68%
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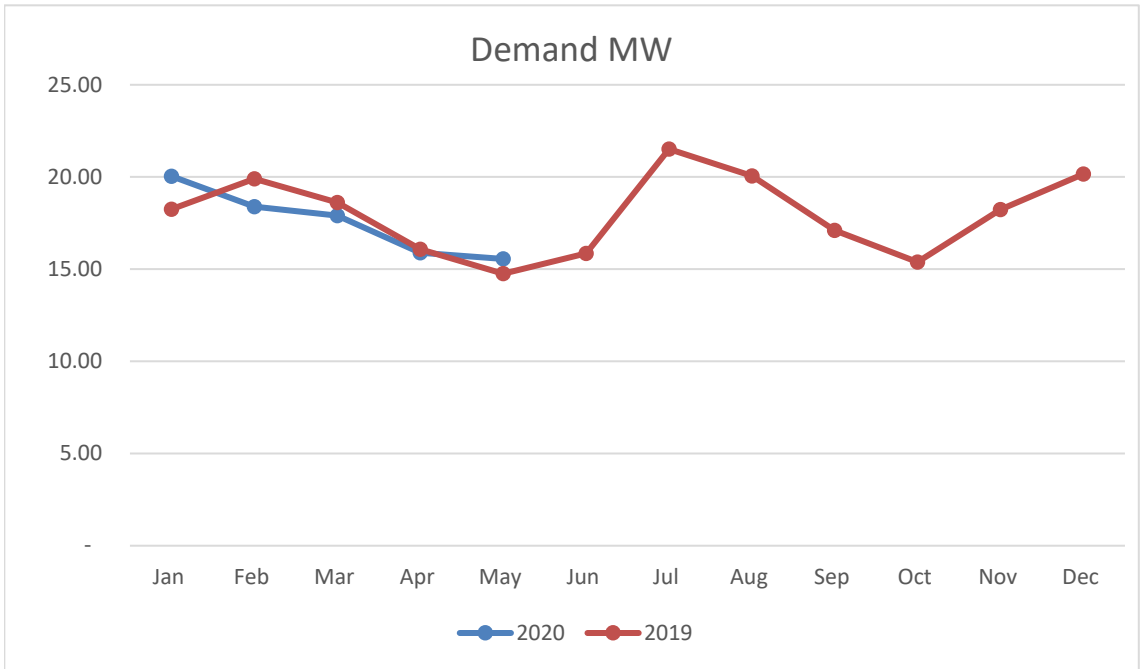
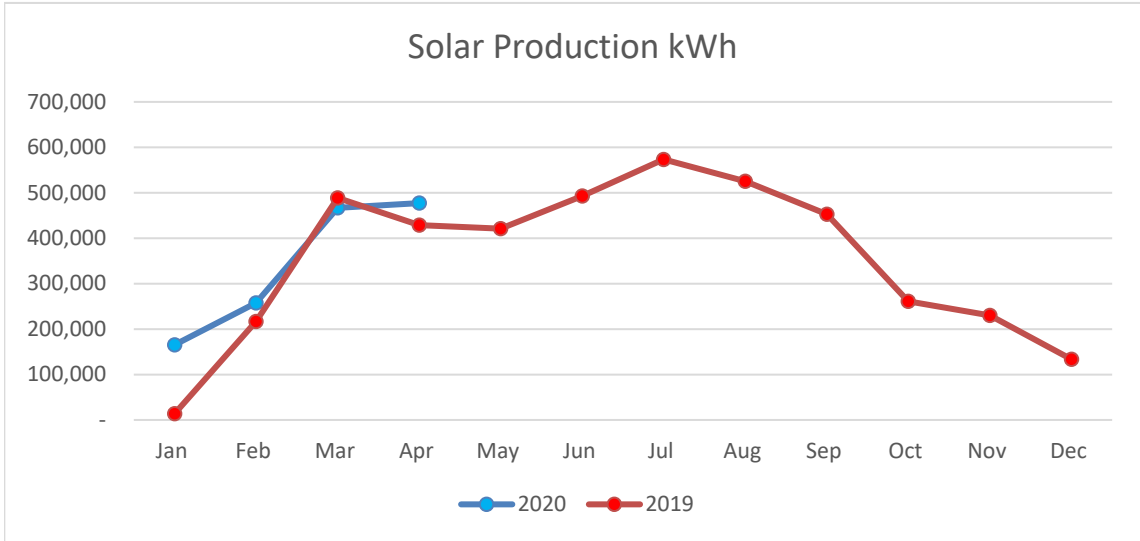
Days of Cash on Hand		Without Bond
Required	90	90
Actual	58	67
Variance	-32	-23

Cash required:	\$ 2,970,000
<b>Cash unrestricted</b>	<b>\$ 1,908,812</b>
Cash-deposits	\$ 172,445
Cash-capital	\$ 257,119
Cash-Efficiency ME	\$ 13,640
<b>Cash-Total</b>	<b>\$ 2,352,016</b>
Variance	\$ (1,061,188)



May 2020	8,007,562
May 2019	8,087,046
Variance	(79,484)

Kennebunk Light & Power District  
May 2020



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

<b>Revenue</b>	May 2020	YTD 2020	2020 Budget
Electrical Production	\$ -	\$ -	
<b>Total Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Expenses</b>			
Labor	1,441	9,521	27,825
Benefits	692	4,570	13,356
Supplies	253	2,116	25,000
Electrical Use	290	2,056	2,500
Liability/Property Insurance	940	4,699	11,277
Bond Interest	954	4,771	11,450
Depreciation	2,027	10,137	24,328
Legal & Professional Fees	4,120	14,237	30,000
<b>Total Expenses *</b>	<b>10,716</b>	<b>52,107</b>	<b>145,736</b>

<b>Gain/ (Loss)</b>	<b>\$ (10,716)</b>	<b>\$ (52,107)</b>	<b>\$ (145,736)</b>
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kWh production	-	-
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# QUOTATION

814 S.1040 W. Ste 2  
 Payson, UT 84651  
**Office Phone: 855-214-0975**  
**Fax: 855-845-3497**

**Quote #:**

Date:	<b>6/16/2020</b>
Customer:	<b>Kennebunk Light and Power</b>
Attn:	<b>Kevin Vezina</b>
Project Name:	
Freight Terms:	<b>Allowed</b>
FOB:	<b>Destination</b>

QTY	MANUFACTURE	DESCRIPTION	UNIT PRICE	EXT. PRICE
1	ABB	Remanufactured/Rewind 12mva to a base 15mva Substation class	\$165,000.00	\$165,000.00
		Re-wind (Customer unit) KVA 15000/18750, 3 Phase ONAN/ONAF		
		HV: 34400 Delta LV: 12470y/7200 HV: 200 kV BIL LV: 110 kV BIL		
		2 - 2.5% Taps Above & Below, 8.5% IMP (approx) Mineral Oil, 60HZ		
		New Copper HV & LV Wndings, Layer Winding Design		
		Tank: Welded Cover w/ inspection cover Weld on cooling radiators		
		Ground Pads, Sealed Tank Design, ANSI 70 paint		
		All Accessories & Components will be reused after evaluation		
		Upon evaluation, customer will be notified of any required/recommended		
		replacements and those will be priced separately as an adder at that time		
		<b>Warranty: 3 Years</b>		
		<b>Shipment: 17-19 weeks ARO net 30</b>		

**TOTAL: \$165,000.00**

**NOTES:** BY ORDERING THIS MATERIAL YOU ACCEPT THE TERMS &  
CONDITIONS OF THIS BID.

30 **DAYS.**



# Terms & Conditions

Pricing is good for 30 days. All equipment quoted subject to availability.

UTB is not responsible for consequential, special, incidental, or indirect damages of any nature or kind, including but not limited to delays in delivery, loss of product loss of profit, and cost of power purchases, whiter those damages are claimed in contract, negligence, strict or products liability, or otherwise. Any resulting litigation associated with theses terms & conditions shall be conducted in the State of Utah

Prices are subject to change without notice. Unless otherwise specified, prices will be the prices in effect at the time of written order acknowledgement by UTB subject to adjustment for subsequent changes directed by the Customer and/or mutually agreed upon escalation formula.

All orders are non cancellable, non returnable unless an agreement is worked out by the Customer and UTB. Conditions of any returns will be specified by UTB.

Buyer may delay or reschedule shipment without penalty if the delay is within 30 days of the original scheduled delivery date. Delays beyond 30 days may require invoicing, payment and storage charges.

Seller will make a good faith effort to complete delivery of the products and services on the scheduled date, but seller assumes no responsibility or liability for inability to deliver for reasons beyond the control of the Seller, unless otherwise agreed in writing. The seller is not liable for any incidental, consequential or liquidated damages arising from delays or failure to give notice of delay.

Pricing is good for items specifically listed in the above/attached bills of material only.

Discrepancies between the drawings/specifications provided by the customer, and this bill of material, are the responsibility of the customer.

This sale is expressly conditioned upon Customer's acceptance of the terms and conditions stated above. If not previously given, Customer's payment or acceptance of Product, whichever occurs first, is conclusive to this acceptance.

UTB makes no warranty, express or implied, whether of merchantability, suitability, or fitness for a particular purpose, application or otherwise.