



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

**BOARD OF TRUSTEES BUSINESS MEETING AGENDA
TUESDAY, MARCH 7, 2023
DISTRICT OFFICES @ 5:00 PM**

- | | | |
|--------------|---|-------------|
| I. | CALL TO ORDER | 5:00 |
| II. | BOARD REVIEW JANUARY, 2023 FINANCIALS | 5:05 |
| III. | BOARD CONSIDERATION OF APPROVAL OF 2023-2028 TREE TRIMMING CONTRACT | 5:15 |
| IV. | BOARD UPDATE ON LOCKED IN ENERGY RATES | 5:25 |
| V. | GENERAL MANAGER'S REPORT | 5:40 |
| | a. ASPLUNDH PROGRESS | |
| | b. AMI SYSTEM/TIMING UPDATE | |
| | c. PROVIDE BOARD WITH LEGISLATIVE MATTERS TO DATE | |
| | d. INFORM BOARD OF AUDIT PRESENTATION AT APRIL MEETING | |
| | e. UPDATE BOARD ON SUBSTATION TRANSFORMER WARRANTY MATTER | |
| | f. BOARD UPDATE ON ATTORNEY PROGRESS ON STREET LIGHT MATTERS | |
| VI. | PUBLIC COMMENT PERIOD (LIMITED TO 15 MINUTES TOTAL) | 5:55 |
| VII. | EXECUTIVE SESSION PURSUANT TO 1 MRSA 405.6 A TO DISCUSS A PERSONNEL (GENERAL MANAGER) MATTER | 6:10 |
| VIII. | NEXT MEETINGS: MARCH 28, 2023, APRIL 25, 2023 | 6:30 |
| IX. | BOARD RECOMMENDATION FOR AGENDA ITEMS FOR NEXT MEETING | 6:30 |
| X. | ADJOURN | 6:30 |

**KENNEBUNK LIGHT & POWER DISTRICT
STATEMENT OF REVENUES AND EXPENSES
JANUARY 2023**

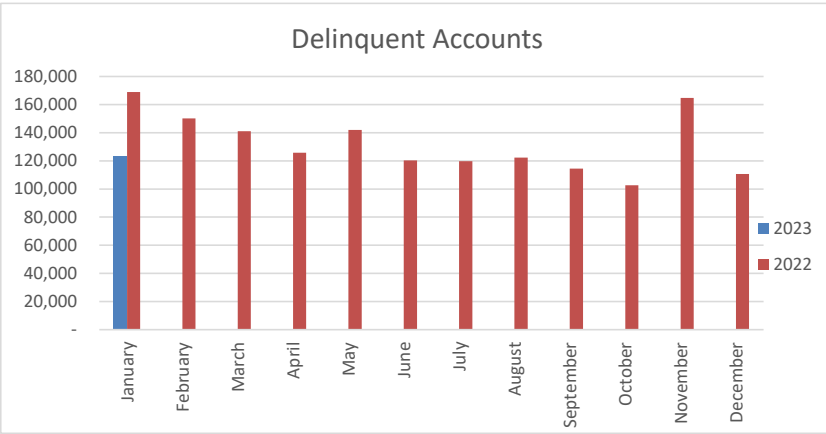
	MONTHLY			YTD			ANNUAL
	January 2023 Actual	January 2023 Budget	January 2022 Actual	2023 Actual	2023 Budget	2022 Actual	2023 Budget
Revenue							
Energy revenue	\$ 665,441	\$ 668,444	\$ 654,577	\$ 665,441	\$ 668,444	\$ 654,577	\$ 7,264,894
Energy expense	(692,139)	(668,444)	(725,732)	(692,139)	(668,444)	(725,732)	(7,264,894)
Net energy revenue	(26,698)	-	(71,155)	(26,698)	-	(71,155)	-
RNS revenue	234,415	232,515	228,455	234,415	232,515	228,455	2,563,653
RNS expense	(225,841)	(232,515)	(222,619)	(225,841)	(232,515)	(222,619)	(2,563,653)
Net RNS revenue	8,574	-	5,836	8,574	-	5,836	-
Transmission revenue	51,682	51,500	50,252	51,682	51,500	50,252	576,560
Transmission expense	(24,620)	(51,500)	(48,003)	(24,620)	(51,500)	(48,003)	(576,560)
Net transmission revenue	27,062	-	2,249	27,062	-	2,249	-
Net Energy/Transmission Revenue	8,938	-	(63,070)	8,938	-	(63,070)	-
Delivery revenue	226,163	231,011	230,706	226,163	231,011	230,706	2,536,022
Minimum charge revenue	50,494	50,750	50,575	50,494	50,750	50,575	619,914
Other revenue	17,074	16,700	18,774	17,074	16,700	18,774	108,848
Total Operating Revenue	293,731	298,461	300,055	293,731	298,461	300,055	3,264,784
Expenses							
General Operations	50,721	51,445	46,923	50,721	51,445	46,923	840,000
Customer Collections	19,121	20,500	15,522	19,121	20,500	15,522	256,677
Administration	160,834	157,000	153,133	160,834	157,000	153,133	1,418,253
Other expense	40,388	39,200	36,257	40,388	39,200	36,257	430,208
Total Operating Expense	271,064	268,145	251,835	271,064	268,145	251,835	2,945,138
Net Operating Gain/(Loss)	22,667	30,316	48,220	22,667	30,316	48,220	319,646
Total Gain/Loss	\$ 31,605	\$ 30,316	\$ (14,849)	\$ 31,605	\$ 30,316	\$ (14,849)	\$ 319,646

	January 2023	2023 YTD
Photovoltaic Credits	\$ 1,943	\$ 1,943
KLPD electrical usage	\$ 6,550	\$ 6,550

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

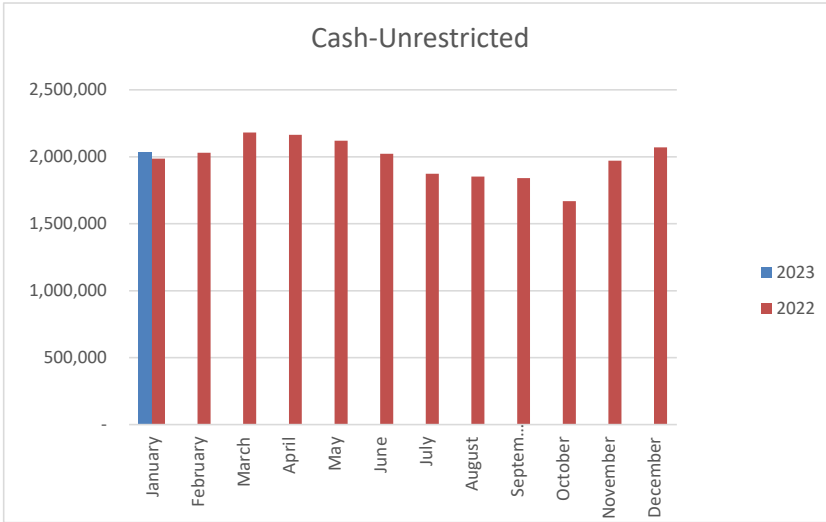
	January 2023	January 2022
Assets		
Cash and short-term investments	2,975,140	3,020,443
Accounts receivable	1,065,814	1,122,185
Fixed assets and property	11,540,366	10,883,740
Other assets	663,068	395,181
Total assets	16,244,388	15,421,549
Liabilities		
Accounts payable	1,096,548	1,069,485
Payroll liabilities	19,219	19,223
Long-term liabilities	1,319,618	1,549,601
Other liabilities	330,724	241,453
Total liabilities	2,766,109	2,879,761
Equity		
Surplus	13,446,673	12,556,637
Current year excess revenue	31,606	(14,849)
Total equity	13,478,279	12,541,787
Total liabilities & equity	16,244,388	15,421,549

Kennebunk Light & Power District
January 2023



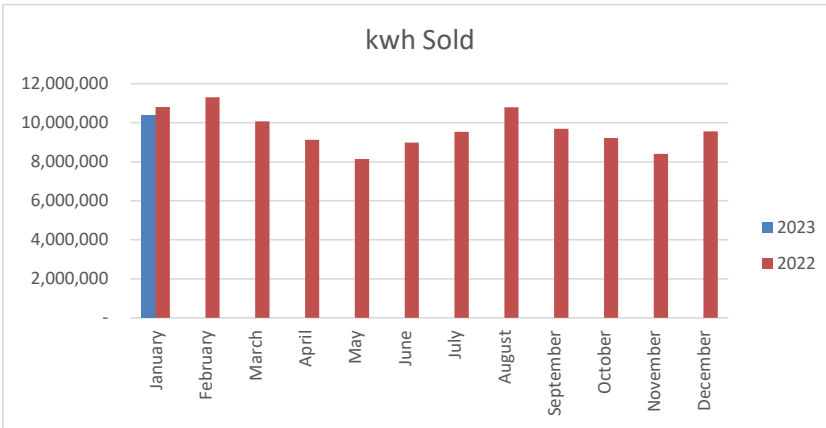
Aging	2023	2022
29 to 60 days	104,389	121,637
61 to 90 days	14,579	12,816
91 days +	4,087	34,529
Total	123,055	168,982

Delinquent accounts as a % of current month's sales:	9.88%	13.70%
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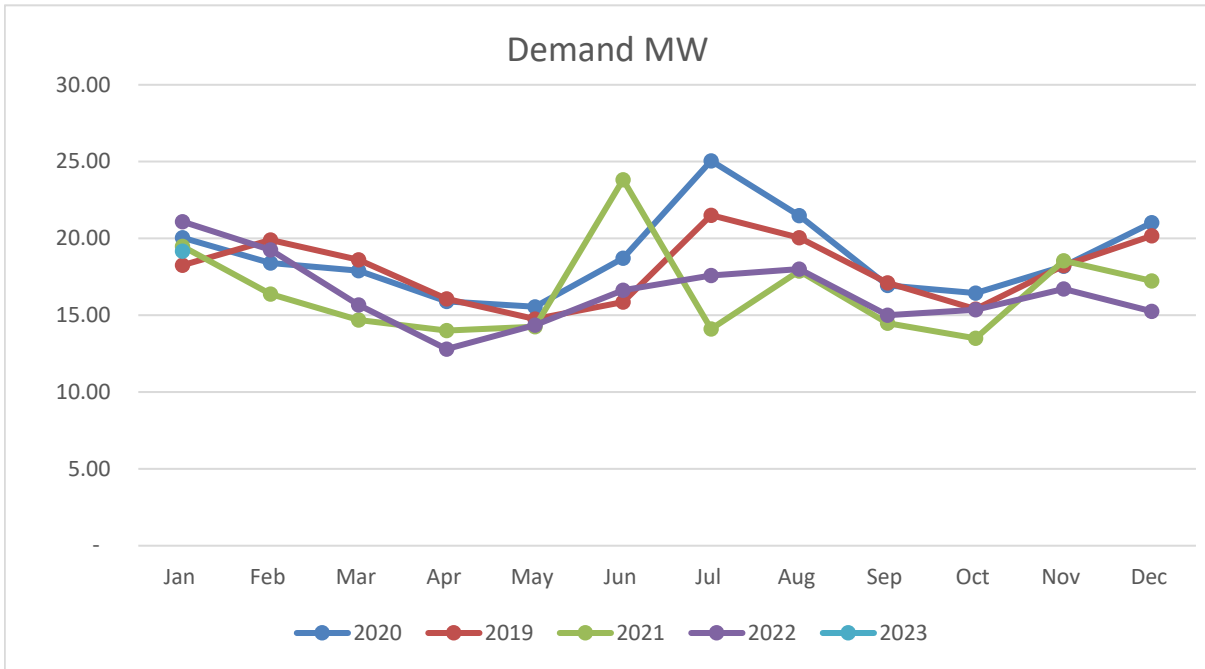
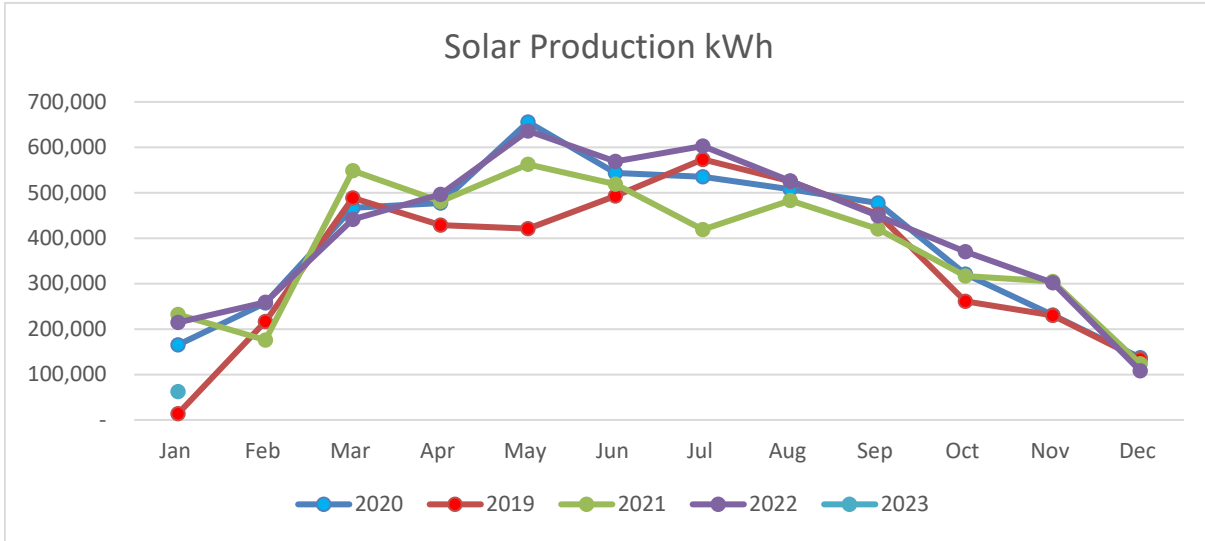
Days of Cash on Hand	
Required	90
Actual	57
Variance	-33

Cash required:	\$ 3,200,000
Cash unrestricted	\$ 2,034,892
Cash-deposits	\$ 112,434
Cash-capital	\$ 751,461
Cash-Efficiency ME	\$ 76,353
Cash-Total	\$ 2,975,140
Variance	\$ (1,165,108)



January 2023	10,372,312
January 2022	10,800,752
Variance	(428,440)

Kennebunk Light & Power District
January 2023



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

Revenue	January 2023	YTD 2023	2023 Budget
Electrical Production	\$ -	\$ -	\$ -
Total Revenue	-	-	-
Expenses			
Labor	-	-	5,800
Benefits	-	-	2,610
Supplies	205	205	6,000
Electrical Use	46	46	600
Liability/Property Insurance	600	600	7,200
Depreciation	1,250	1,250	16,119
Legal & Professional Fees	-	-	30,000
Total Expenses	2,101	2,101	68,329
Gain/ (Loss)	\$ (2,101)	\$ (2,101)	\$ (68,329)