



**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, MARCH 30, 2021**  
**ZOOM MEETING @ 5:00 PM**

- |              |   |             |
|--------------|---|-------------|
| <b>I.</b>    | <b>CALL TO ORDER</b>  | <b>5:00</b> |
| <b>II.</b>   | <b>BOARD APPROVE SURRENDER PLAN FINAL DRAFT FOR SUBMISSION TO FERC</b>                                      | <b>5:05</b> |
| <b>III.</b>  | <b>BOARD REVIEW OF FEBRUARY, 2021 FINANCIALS</b>  | <b>5:20</b> |
| <b>IV.</b>   | <b>GENERAL MANAGER'S REPORT</b>   | <b>5:30</b> |
|              | <b>a. ASPLUNDH PROGRESS REPORT</b>  |             |
|              | <b>b. WATER STREET SUBSTATION PROGRESS REPORT</b>   |             |
|              | <b>c. LEGISLATION/EUT (ENERGY, UTILITY AND TECHNOLOGY) COMMITTEE DELIBERATIONS</b>                          |             |
| <b>V.</b>    | <b>GENERAL BOARD DISCUSSION ON SOLAR AND BATTERY STORAGE IN MAINE AS IT RELATES TO KLPD</b>                 | <b>5:40</b> |
| <b>VI.</b>   | <b>GENERAL BOARD DISCUSSION ON BENEFICIAL ELECTRIFICATION (ELECTRIC VEHICLE CHARGING, HEAT PUMPS, ETC.)</b> | <b>5:50</b> |
| <b>VII.</b>  | <b>GENERAL BOARD DISCUSSION ON BROADBAND</b>  | <b>6:00</b> |
| <b>VIII.</b> | <b>PUBLIC COMMENT PERIOD (LIMITED TO 15 MINUTES TOTAL)</b>  | <b>6:10</b> |
| <b>IX.</b>   | <b>NEXT MEETINGS: APRIL 27, MAY 25, 2021</b>  | <b>6:15</b> |
| <b>X.</b>    | <b>BOARD RECOMMENDATION FOR AGENDA ITEMS FOR NEXT MEETING</b>   | <b>6:20</b> |
| <b>XI.</b>   | <b>ADJOURN</b>  | <b>6:25</b> |

Kennebunk Light and Power District  
Notes to Financial Statements  
February 2021

## EXPENSES

Department	2021 Actual	2021 Budget	Variance
General Operations	\$ 41,844	\$ 43,259	\$ (1,415)
Customer Collections	14,671	13,789	882
Administration	142,335	138,595	3,740
Other expense	36,981	38,351	(1,370)

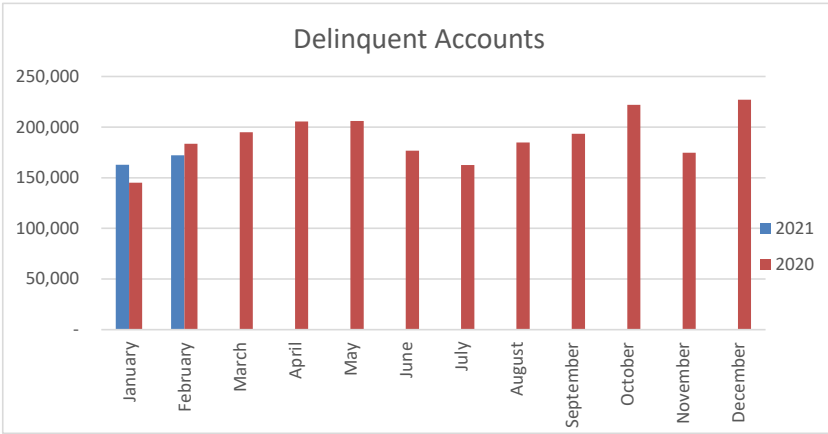
**KENNEBUNK LIGHT & POWER DISTRICT  
STATEMENT OF REVENUES AND EXPENSES**

	MONTHLY			YTD			ANNUAL
	February 2021 Actual	February 2021 Budget	February 2020 Actual	2021 Actual	2021 Budget	2020 Actual	2021 Budget
<b>Revenue</b>							
Energy revenue	\$ 686,677	\$ 687,450	\$ 699,290	\$ 1,412,570	\$ 1,412,262	\$ 1,450,521	\$ 6,621,996
Energy expense	(593,901)	(687,450)	(675,267)	(1,239,394)	(1,412,262)	(1,408,781)	(6,621,996)
Net energy revenue	92,775	-	24,024	173,176	-	41,739	-
RNS revenue	186,921	182,019	177,415	384,504	378,250	367,860	1,786,638
RNS expense	(196,855)	(182,019)	(158,943)	(410,863)	(378,250)	(334,584)	(1,786,638)
Net RNS revenue	(9,934)	-	18,473	(26,359)	-	33,276	-
Transmission revenue	50,940	49,900	48,765	104,386	102,090	100,352	493,542
Transmission expense	(34,360)	(49,900)	(29,411)	(66,377)	(102,090)	(66,106)	(493,542)
Net transmission revenue	16,580	-	19,355	38,009	-	34,246	-
Delivery revenue	222,324	227,019	211,139	455,820	457,734	434,053	2,329,598
Minimum charge revenue	50,146	49,752	49,387	100,306	99,631	98,983	595,336
Other revenue	28,081	5,209	5,379	36,266	14,709	59,370	74,308
Hydro production	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>399,973</b>	<b>281,980</b>	<b>327,755</b>	<b>777,218</b>	<b>572,074</b>	<b>701,667</b>	<b>2,999,242</b>
<b>Expenses</b>							
General Operations	41,844	43,259	45,042	81,129	88,260	93,035	645,378
Customer Collections	14,671	13,789	12,399	27,362	27,989	24,097	248,890
Administration	142,335	138,595	107,224	227,586	225,595	254,364	1,373,951
Other expense	36,981	38,351	38,232	73,962	75,560	76,463	448,250
KLPD electrical usage	3,003	3,000	2,959	5,886	5,902	5,807	26,800
<b>Total Expense</b>	<b>238,834</b>	<b>236,994</b>	<b>205,856</b>	<b>415,925</b>	<b>423,306</b>	<b>453,767</b>	<b>2,743,269</b>
<b>Net gain/(loss)</b>	<b>\$ 161,139</b>	<b>\$ 44,986</b>	<b>\$ 121,899</b>	<b>\$ 361,293</b>	<b>\$ 148,768</b>	<b>\$ 247,900</b>	<b>\$ 255,973</b>

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

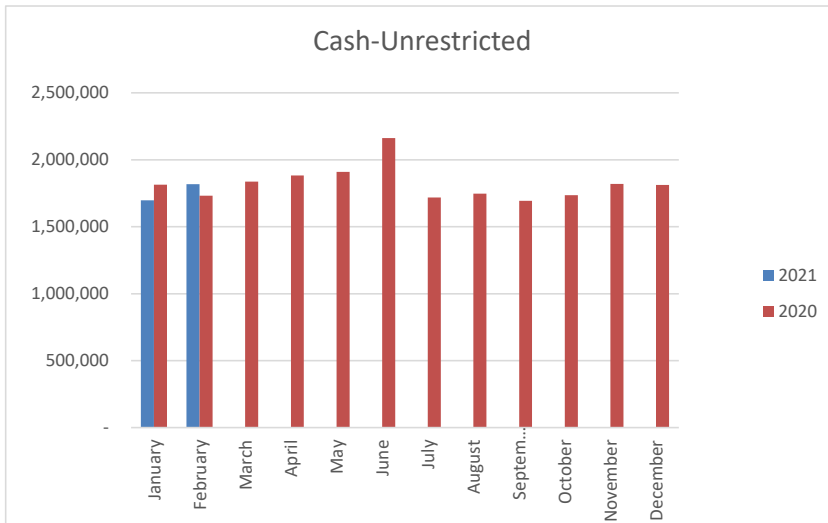
	February 2021	February 2020
<b>Assets</b>		
Cash and short-term investments	2,323,562	2,180,065
Accounts receivable	1,310,833	1,236,044
Fixed assets and property	10,443,664	10,436,177
Other assets	703,799	378,768
<b>Total assets</b>	<b>14,781,857</b>	<b>14,231,053</b>
<b>Liabilities</b>		
Accounts payable	850,870	884,390
Payroll liabilities	8,626	9,633
Long-term liabilities	1,771,608	1,986,416
Other liabilities	853,440	892,151
<b>Total liabilities</b>	<b>3,484,544</b>	<b>3,772,589</b>
<b>Equity</b>		
Surplus	10,930,134	10,204,757
Current year excess revenue	367,179	253,707
<b>Total equity</b>	<b>11,297,313</b>	<b>10,458,464</b>
<b>Total liabilities &amp; equity</b>	<b>14,781,857</b>	<b>14,231,053</b>

Kennebunk Light & Power District  
February 2021



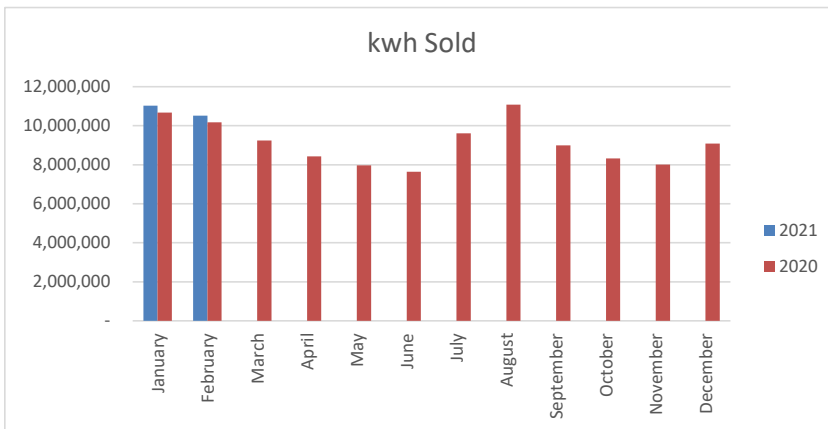
Aging	2021	2020
29 to 60 days	99,886	114,480
61 to 90 days	24,617	31,331
91 days +	47,794	37,802
<b>Total</b>	<b>172,297</b>	<b>183,613</b>

Delinquent accounts as a % of current month's sales:	14.06%	15.41%
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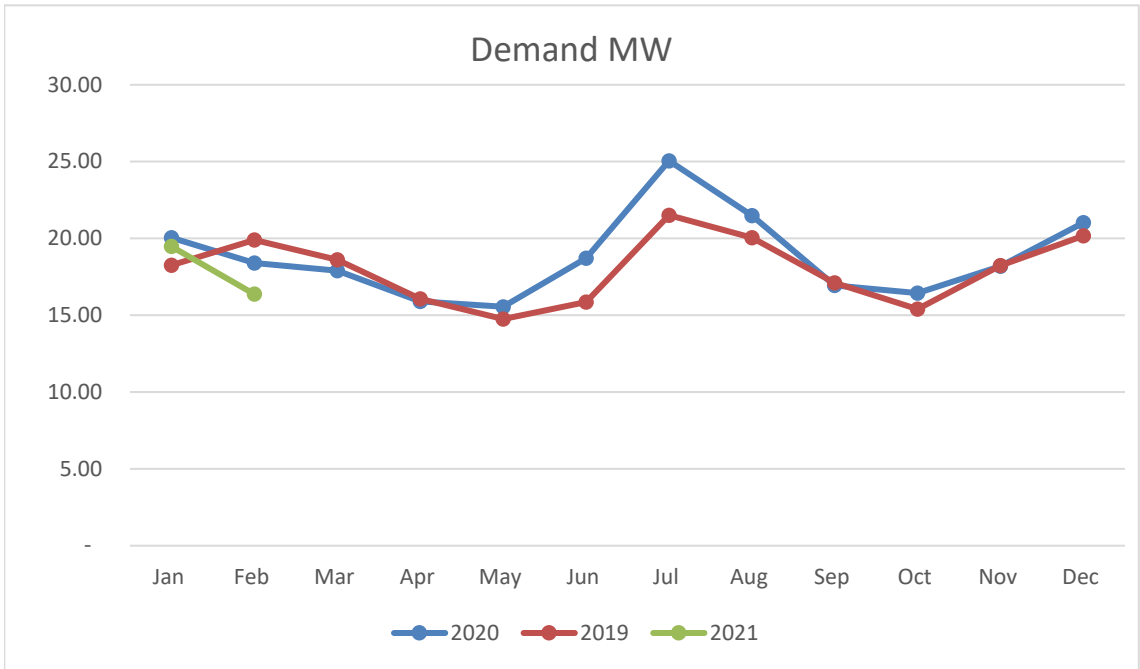
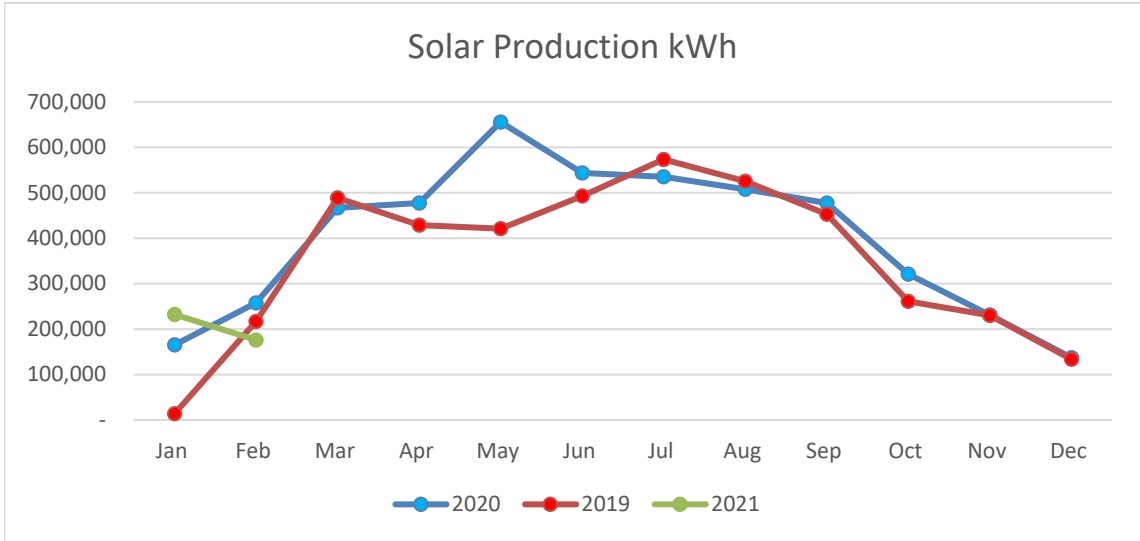
Days of Cash on Hand		Without Bond
Required	90	90
Actual	59	69
Variance	-31	-21

Cash required:	\$ 2,950,000
<b>Cash unrestricted</b>	<b>\$ 1,817,247</b>
Cash-deposits	\$ 158,012
Cash-capital	\$ 348,303
Cash-Efficiency ME	\$ -
<b>Cash-Total</b>	<b>\$ 2,323,562</b>
Variance	\$ (1,132,753)



February 2021	10,514,689
February 2020	10,179,923
Variance	334,766

Kennebunk Light & Power District  
February 2021



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

<b>Revenue</b>	February 2021	YTD 2020	2021 Budget
Electrical Production	\$ -	\$ -	
<b>Total Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenses</b>			
Labor	923	1,848	8,730
Benefits	443	887	4,889
Supplies	631	1,048	10,000
Electrical Use	2	3	2,500
Liability/Property Insurance	607	1,215	7,287
Bond Interest	-	-	-
Depreciation	1,833	3,667	22,000
Legal & Professional Fees	5,220	5,220	30,000
<b>Total Expenses</b>	<b>9,660</b>	<b>13,886</b>	<b>85,406</b>
<b>Gain/ (Loss)</b>	<b>\$ (9,660)</b>	<b>\$ (13,886)</b>	<b>\$ (85,406)</b>
kWh production	-	-	-