



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

BOARD OF TRUSTEES BUSINESS MEETING AGENDA
TUESDAY, SEPTEMBER 27, 2022
ZOOM AND IN PERSON MEETING @ 5:00 PM

I.	CALL TO ORDER	5:00
II.	BOARD REVIEW OF AUGUST, 2022 FINANCIALS	5:05
III.	BOARD CONSIDERATION OF DRAFT 2023 DISTRICT BUDGET	5:20
IV.	BOARD CONSIDERATION OF DRAFT 2023-2026 CAPITAL IMPROVEMENT PROPOSAL	5:55
V.	BOARD CONSIDERATION OF APPROVAL FOR 2022 BUCKET TRUCK	6:10
VI.	GENERAL MANAGER'S REPORT	6:20
	a. ASPLUNDH PROGRESS	
	b. BOARD REVIEW AND COMMENT ON OCTOBER NEWSLETTER	
	c. AMI SYSTEM/TIMING UPDATE	
	d. STREET LIGHT PROGRESS UPDATE	
	e. FERC COMMUNICATIONS/KLPD DAM MONITORING	
	f. UPDATE ON INDICATIVE PRICING FOR OPEN ENERGY POSITIONS IN UPCOMING YEARS	
VII.	PUBLIC COMMENT PERIOD (LIMITED TO 15 MINUTES TOTAL)	6:35
VIII.	NEXT MEETINGS: OCTOBER 25, 2022, NOVEMBER 29, 2022	6:50
IX.	BOARD RECOMMENDATION FOR AGENDA ITEMS FOR NEXT MEETING	6:50
X.	ADJOURN	6:50

Kennebunk Light and Power District
Notes to Financial Statements
August 2022

EXPENSES

Department	2022 Actual	2022 Budget	Variance
General Operations	\$ 129,173	\$ 75,484	\$ 53,689
Customer Collections	20,873	19,700	1,173
Administration	81,549	112,488	(30,939)
Other expense	39,279	38,400	879

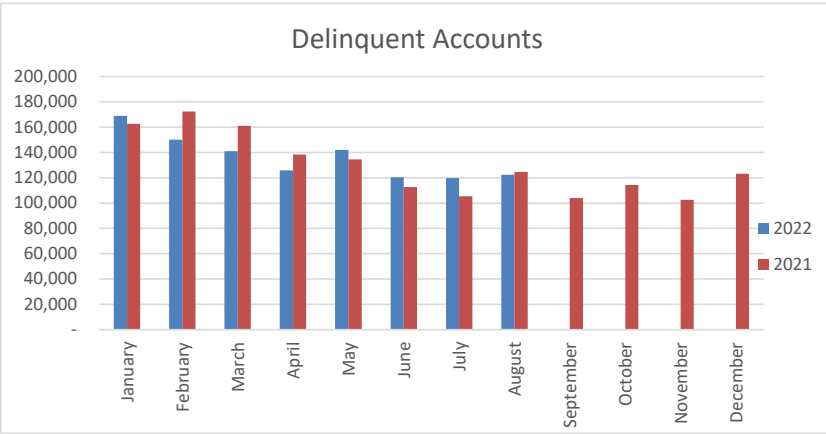
	August 2022	2022 YTD
Photovoltaic Credits	\$ 7,759	\$ 41,482
KLPD electrical usage	1,132	16,574

	MONTHLY			YTD			ANNUAL
	August 2022 Actual	August 2022 Budget	August 2021 Actual	2022 Actual	2022 Budget	2021 Actual	2022 Budget
Revenue							
Energy revenue	\$ 666,571	\$ 620,111	\$ 612,758	\$ 4,530,227	\$ 4,465,491	\$ 4,943,697	\$ 6,683,484
Energy expense	(645,061)	(620,111)	(638,257)	(5,021,701)	(4,465,491)	(4,616,294)	(6,683,484)
Net energy revenue	21,510	-	(25,499)	(491,473)	-	327,404	-
RNS revenue	239,151	204,777	167,113	1,631,997	1,505,609	1,347,557	2,258,068
RNS expense	(210,659)	(204,777)	(193,239)	(1,576,057)	(1,505,609)	(1,515,149)	(2,258,068)
Net RNS revenue	28,492	-	(26,126)	55,939	-	(167,592)	-
Transmission revenue	54,490	40,111	47,527	370,965	338,248	380,167	502,355
Transmission expense	(36,546)	(40,111)	(40,355)	(306,288)	(338,248)	(282,797)	(502,355)
Net transmission revenue	17,944	-	7,172	64,677	-	97,370	-
Net Energy/Transmission Revenue	67,946	-	(44,453)	(370,857)	-	257,182	-
Delivery revenue	229,715	207,500	206,257	1,678,661	1,651,111	1,651,425	2,439,240
Minimum charge revenue	51,214	51,651	50,535	407,525	408,212	403,234	610,230
Other revenue	15,633	7,700	21,292	110,767	60,374	217,825	90,506
Total Operating Revenue	296,562	266,851	278,084	2,196,953	2,119,697	2,272,484	3,139,976
Expenses							
General Operations	129,173	75,484	43,386	419,085	553,344	353,952	825,000
Customer Collections	20,873	19,700	14,676	158,911	154,356	120,542	231,677
Administration	81,549	112,488	83,662	839,523	914,908	904,224	1,375,000
Other expense	39,279	38,400	36,981	311,209	297,919	295,848	445,000
Total Operating Expense	270,873	246,072	178,704	1,728,728	1,920,527	1,674,566	2,876,677
Net Operating Gain/(Loss)	25,689	20,779	99,379	468,225	199,170	597,917	263,299
Total Gain/Loss	\$ 93,635	\$ 20,779	\$ 54,927	\$ 97,368	\$ 199,170	\$ 855,099	\$ 263,299

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

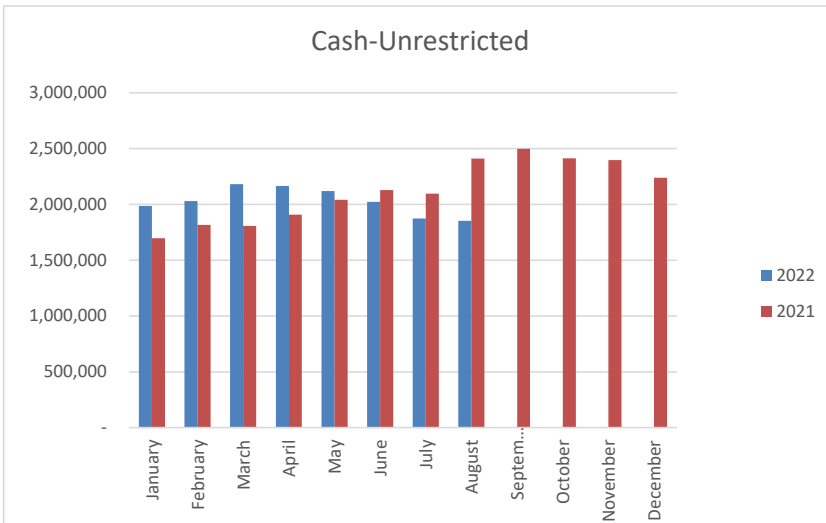
	August 2022	August 2021
Assets		
Cash and short-term investments	2,850,455	2,781,738
Accounts receivable	1,018,212	1,101,305
Fixed assets and property	11,036,728	10,573,654
Other assets	551,243	761,328
Total assets	15,456,638	15,218,025
Liabilities		
Accounts payable	928,580	822,551
Payroll liabilities	8,740	14,866
Long-term liabilities	1,323,264	1,554,369
Other liabilities	373,280	957,616
Total liabilities	2,633,863	3,349,402
Equity		
Surplus	12,725,407	11,013,524
Current year excess revenue	97,368	855,099
Total equity	12,822,775	11,868,623
Total liabilities & equity	15,456,638	15,218,025

Kennebunk Light & Power District
August 2022



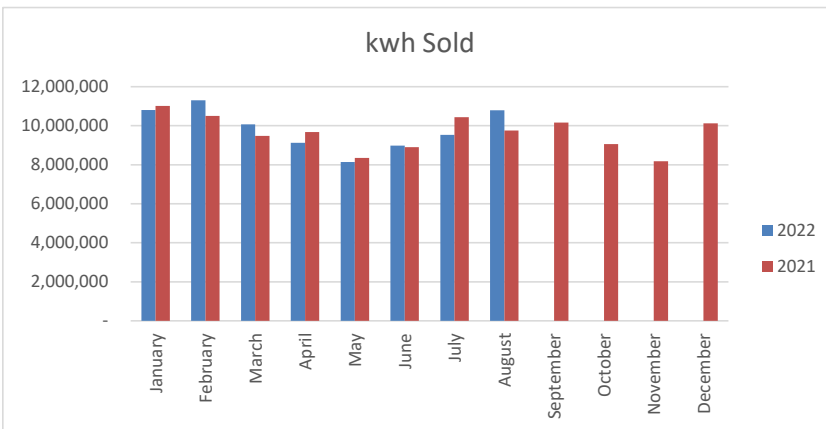
Aging	2022	2021
29 to 60 days	74,517	74,654
61 to 90 days	9,286	10,872
91 days +	38,481	39,049
Total	122,284	124,575

Delinquent accounts as a % of current month's sales:	9.73%	11.27%
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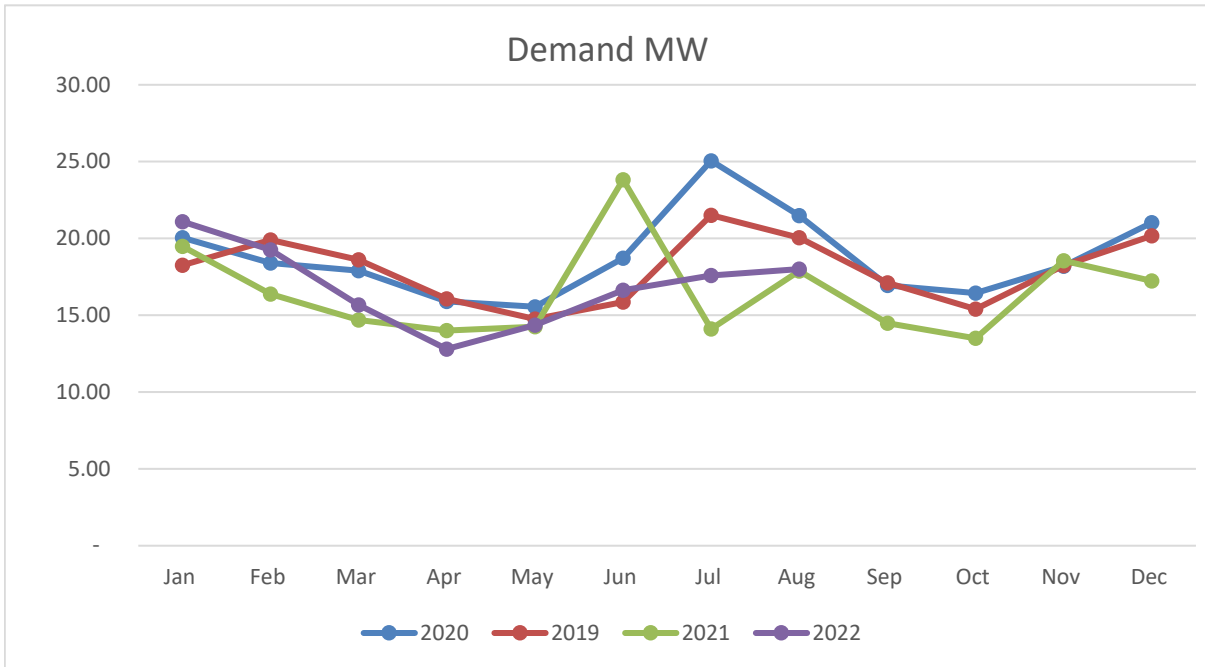
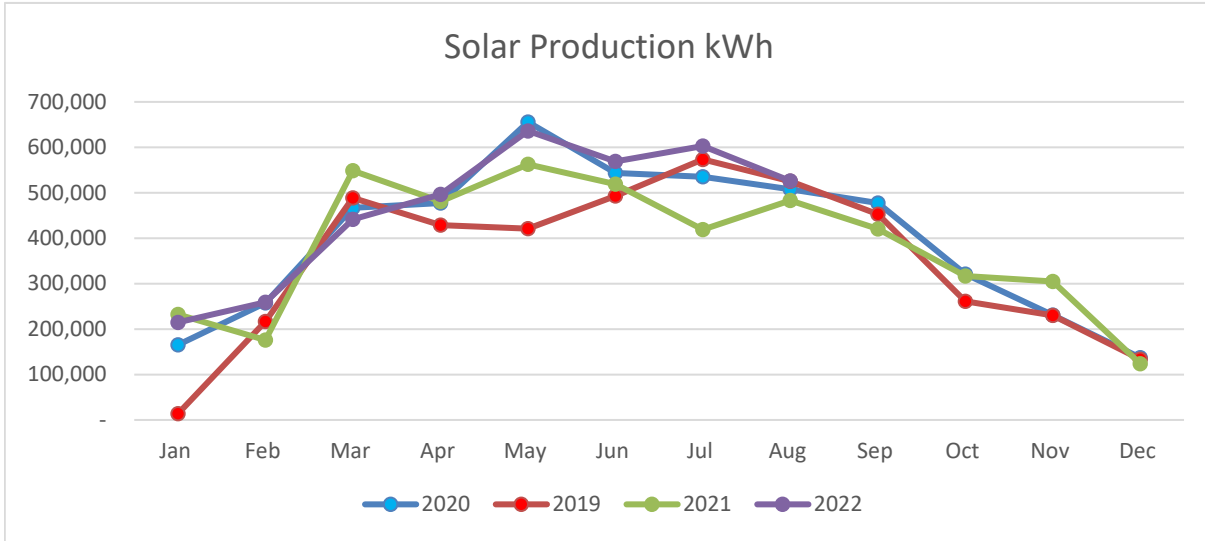
Days of Cash on Hand		Without Bond
Required	90	90
Actual	57	66
Variance	-33	-24

Cash required:	\$ 2,950,000
Cash unrestricted	\$ 1,852,592
Cash-deposits	\$ 117,859
Cash-capital	\$ 826,361
Cash-Efficiency ME	\$ 53,643
Cash-Total	\$ 2,850,455
Variance	\$ (1,097,408)



August 2022	10,791,602
August 2021	9,754,715
Variance	1,036,887

Kennebunk Light & Power District
August 2022



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

Revenue	August 2022	YTD 2022	2022 Budget
Electrical Production	\$ -	\$ -	\$ -
Total Revenue	-	-	-
Expenses			
Labor	873	3,766	5,000
Benefits	419	1,808	2,400
Supplies	1,396	5,315	5,000
Electrical Use	42	400	1,000
Liability/Property Insurance	600	4,800	7,200
Depreciation	1,343	10,746	22,000
Legal & Professional Fees	-	960	30,000
Total Expenses	4,673	27,795	72,600
Gain/ (Loss)	\$ (4,673)	\$ (27,795)	\$ (72,600)