



A Customer Owned Utility
Serving Our Community Since 1894

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February 1, 2009

Dear Friends,

I hope that the New Year finds you in good health and spirits.

I. RESIDENTIAL ELECTRIC RATES

As the new year begins the Commissioners have asked that I update the residents about North Attleborough's electric residential rates, in comparison to those in other communities. A quick comparison of the January, 2009 rates, based on the use of 500kWh per month is presented below, as recently provided by the Massachusetts Municipal Wholesale Electric Department (MMWEC).

NAED's residential rate is in the lower half of those surveyed (43 Massachusetts public and private utilities constitute the survey).

Based on 500kWh/month usage:

North Attleborough:	\$ 70.05
Mansfield:	\$ 72.37
Braintree:	\$ 76.54
Taunton:	\$ 87.36
Belmont:	\$ 92.70
National Grid:	\$ 93.34
WMECO:	\$ 94.76
Princeton:	\$ 78.68
Cambridge Electric:	\$ 99.04
Boston Edison:	\$104.00
Commonwealth Electric:	\$107.64
Fitchburg G&E:	\$109.86

II. NAED ENERGY EFFICIENCY PROGRAMS

In this month's bill you will find inserts about two important NAED programs that encourage energy efficiency.

The first program is our "Appliance Rebate Program" - where NAED will provide its customers with a cash rebate for specific appliances which have an "Energy Star Energy Guide Label".

The other program is our "Home Improvement Incentive Program" - in which NAED provides rebates on insulation upgrades, based upon an NAED sponsored home energy audit.

III. GOOD NEIGHBOR ENERGY FUND

NAED has been a long time supporter of the **Good Neighbor Energy Fund**, a program overseen by the Salvation Army, which is supported by the contributions of Massachusetts utilities (public and private) and their customers. An envelope which would allow you to contribute to the program, should you so wish, was enclosed with last month's bill.

The North Attleborough Electric Department has been a long time supporter of the program, which provides financial assistance to any Massachusetts resident who, cannot meet a month's energy expense, and is not eligible for governmental assistance. This year's maximum Fund disbursement is \$300 per eligible household per heating season. Since 1985 the Good Neighbor Energy Fund has, statewide, raised approximately \$15.2 million and assisted approximately 69,000 families with a month's energy expense.

The Fund is especially important to residents of both the Commonwealth and North Attleborough assisting hundreds of families throughout the state, including residents in the Town of North Attleborough.

Any assistance you might be able to provide to this program would be appreciated.

IV. FY 2009 BUDGET & CIP and PPA REDUCTION

At their January 5, 2009 meeting the North Attleborough Board of Electric Commissioners ("Board") approved the department's FY 2009 operating budget and Capital Improvement Plan (CIP). NAED's Fiscal Year 2009 is for the period of January 1, 2009 to December 31, 2009, inclusive.

The approved FY 2009 budget provides funding totaling: \$32,229,097
The approved FY 2009 CIP provides funding totaling: \$ 1,173,569
PPA Reduction: To \$.025171/kWh from \$.0297540/kWh - a 3.166% reduction for a 500 kWh customer

Chairman of the Board of Electric Commissioners Thomas Corrigan, stated, "The changes that have occurred at NAED in the past three years have been remarkable! "

Mr. Corrigan further stated, "This year's budget and CIP is well constructed fiscally and most respectful of the North Attleborough ratepayer. Although departmental revenues are projected to be reduced due to factors such as reduced consumer sales due to local conservation efforts and reduced energy prices, the department will still be engaging in several important and valuable projects, such as implementation of a new financial system, integration of new technologies and a continued upgrade of the NAED's distribution system."

Mr. Corrigan noted that the FY 2009 budget reflected reductions both in Power Expenses and Administrative Costs.

The department's **FY 2009** proposed budget (summary) totals are as follows:

	FY 2008	FY 2009	Difference \$	Difference %
TOTAL NET INCOME*:	\$33,913,496	\$32,229,097	(\$1,684,399)	(4.97%)
TOTAL OPERATING EXPENSES:	\$34,146,162	\$31,567,915	(\$2,578,247)	(7.55%)

Please continue to remember our fellow citizens who are defending our country throughout the world.

As always, should you have any questions at any time, please feel free to contact me at 508.643.6300.

Sincerely,

James C. Moynihan
General Manager

