UTILITY COMMITTEE
AGENDA

AUGUST 10, 2015 - 5:00 P.M.

CITY HALL COUNCIL CHAMBERS
15 LOOCKERMAN PLAZA
DOVER, DELAWARE

PUBLIC COMMENTS ARE WELCOMED ON ANY ITEM AND WILL BE PERMITTED AT APPROPRIATE TIMES. WHEN POSSIBLE, PLEASE NOTIFY THE CITY CLERK (736-7008 OR E-MAIL AT CITYCLERK@DOVER.DE.US) SHOULD YOU WISH TO BE RECOGNIZED.

AGENDA ADDITIONS/DELETIONS

1. **ANNUAL REVIEW AND APPROVAL OF GOVERNING POLICY FOR ENERGY COMMODITY RISK MANAGEMENT**
   (*STAFF RECOMMENDS ACCEPTANCE OF THE REVISED POLICY***)**

2. **QUARTERLY REVIEW OF UTILITY RELATED CAPITAL INVESTMENT PLAN (CIP) (ELECTRIC AND WATER/WASTEWATER) *(APRIL, MAY, AND JUNE)* (PRE-AUDIT)**
   (COMMITTEE ACTION NOT REQUIRED)

3. **TEA/NAES REPORT *(JUNE)***
   (STAFF RECOMMENDS ACCEPTANCE OF THE REPORT)

4. **UPDATES**
   (COMMITTEE ACTION NOT REQUIRED ON THE BELOW ITEMS)
   - **A. GREEN ENERGY FUNDING AND PROGRAMMING**
   - **B. NATIONAL POLLUTION DISCHARGE ELIMINATION SYSTEM (NPDES) MUNICIPAL SEPARATE STORM SEWER SYSTEMS (MS4) PERMIT**
   - **C. GARRISON OAK TECHNICAL PARK PROJECT UPDATES**
     - **C-1. CITY INFRASTRUCTURE**
     - **C-2. CALPINE ENERGY CENTER**
     - **C-3. DOVER SUN PARK**

5. **ADJOURNMENT BY 5:50 P.M.**

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THE AGENDA ITEMS AS LISTED MAY NOT BE CONSIDERED IN SEQUENCE. THIS AGENDA IS SUBJECT TO CHANGE TO INCLUDE THE ADDITION OR THE DELETION OF ITEMS, INCLUDING EXECUTIVE SESSIONS.

ACTION FORM

PROCEEDING: Utility Committee
DEPARTMENT OF ORIGIN: Finance **DATE SUBMITTED**: 8/10/15
PREPARED BY: Donna Mitchell, Controller/Treasurer
SUBJECT: Annual review of Governing Policy for Energy Commodity Risk Management
REFERENCE: N/A
RELATED PROJECT: N/A
APPROVALS: City Council
EXHIBITS: Governing Policy for Energy Commodity Risk Management
TIMETABLE: N/A
RECOMMENDED ACTION: Acceptance of Revised Policy dated August 10, 2015.

BACKGROUND AND ANALYSIS

The City of Dover has in place an approved risk management policy associated with the purchase of energy commodity and related investment contracts. The purpose of the energy commodity and investment contracts resulting from the application of the risk management policy is (i) to secure economic and reliable energy supply to meet the ongoing energy requirements of the City and its citizens, and (ii) to provide price certainty for those end users purchasing electricity supply from the City.

City Management along with The Energy Authority completed their annual review of the Energy Commodity Risk Management Policy. The following changes are being recommended for the Utility Committee and City Council acceptance.

1. Page 7 – B. Executive Risk Management Committee duties and responsibilities
    - Recommend changes to this Policy to the City's Utility Committee for approval and ensure the Utility Committee understands the City's overall compliance with this Policy and associated procedures.

2. Page 9 – Item 4. TEA Client Services Manager
    - Update RMC (Risk Management Committee) on training of TEA employees.

3. Page 10 – Discussion of Risk – New element of risk, carries through in Appendix C and Appendix F
    - Regulatory Risk arises from participation in regulated markets. With the Independent System Operator (ISO) implementation of Federal Energy Regulatory Commission (FERC) Order 741, the City faces increasing regulatory risk when participating in wholesale energy markets. The TEA Compliance department works in conjunction with the TEA Risk Control department to help the City manage regulatory risk. Regulatory risk is managed by:
        - Annual Compliance Training for all employees participating in regulated markets;
        - Integration of the appropriate compliance culture within the Trading department through ongoing interaction between Compliance and Trading;
        - An independent monitoring and exposure measurement on transactions that could trigger an increase in regulatory risk.
        -
4. Page 16 – Mark to Market Report inserted
    - of all existing forward transactions executed,

City of Dover, Delaware

Governing Policy

For

Energy Commodity
Risk Management

Effective: August 24, 2015
(Subsequent to Council approval)

Approved by: City of Dover Council

Date: August 10, 2015
(Last Revision June 19, 2014)

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PURPOSE OF THE RISK MANAGEMENT POLICY

A. Introduction

The City of Dover ("**City**") and its customers are routinely exposed to energy price risk, volume variability risk, basis risk and credit risk – herein referred to collectively as energy commodity risk - in the normal conduct of serving its electric load requirements. Volatility of energy commodity prices and volumetric uncertainty (either supply/generation or load obligations) impose a substantial and direct risk to the City's financial and operating performance.

By authority of its charter, the City has responsibility for overseeing the City's electricity operations, including the management of its cost of serving Dover's customers. By agreement dated May 6, 2011 and approved by the City (the "**EMA**"), the City has engaged The Energy Authority, Inc. ("**TEA**") to assist the City with Asset Management and Strategic Planning Services, Risk Management Services, and Energy Management Services.

This Policy for Energy Commodity Risk Management ("**Policy**") is established the explicit understanding that the City has retained and delegated responsibilities to TEA to provide Risk Management Services.

Additionally, the City has issued this Policy for dealing with the philosophy, framework and delegation of responsibilities necessary to govern activities related to Dover's energy commodity risk management. As set forth herein, the City has established an organizational structure, delegated responsibility and established internal controls and procedures to ensure that all transactional and oversight activities are conducted in compliance with this Policy and in accordance with the City's normal reporting, legal, financing and regulatory requirements relating to energy assets and transactions.

B. Scope of Policy

This Policy covers all transactions entered into the by the City of Dover designed to meet the City's electric load requirement and the management of risk related to these transactions.

In the event of conflict between this Policy and the EMA, the Policy shall control. This Policy is separate and distinct from enterprise risk management policies and procedures addressing the City's safe operation of its generating stations and energy infrastructure, insurance requirements, permit compliance, employee matters regulatory compliance with laws and regulations of the State of Delaware and Federal

Agencies such as EPA, FERC, NERC and CFTC or other potential risks to the City beyond the purchase and sale of fuel and electric power and its ancillary products.

C. Objectives and Risk Philosophy

The objectives of the Policy are to identify energy commodity price and credit risk exposures and give the City a framework for the quantification and management of these exposures. The Policy will identify the reports needed to convey how the identified risk exposures can potentially impact the City's overall cost of providing electricity service to its customers and report on the risk management of the transactions associated with City's electric load requirements.

Under the Policy, risk management activities will be conducted consistent with the City's overall objective of appropriate risk mitigation. There are several objectives of the Policy which, when taken and executed together, serve to manage the City's energy commodity price exposures. Specifically, the Policy:

- Establishes framework for developing credit limits for counterparties and quantifies and manages the credit exposures related to potential counterparty abrogation
- Quantifies the impact of the above exposures on City's financial results
- Manages the impact of the above exposures in line with the City's identified level of risk tolerance
- Provides clear delineation of responsibilities and authority, outline a separation of duties, and ensure reporting of risk is timely and accurate.
- Ensures that the impact of any action affecting the City's position is consistently quantified, monitored and authorized.

The City's risk management activities will be conducted consistent with its overall objective of appropriate risk mitigation and never for purposes of speculation.

D. Policy Administration

This Policy has been approved by the Executive Risk Management Committee and The Utility Committee of the Dover City Council. The Utility Committee must approve modifications to the Policy with the exception of the appendix information which can be modified with the approval of the Executive Risk Management Committee.

MANAGEMENT AND CONTROLS

This Policy articulates the management and organization of the City and TEA to serve as a control framework outlining delegation of duties and responsibilities.

A. Utility Committee of The City Council

The Utility Committee of The City Council (The Committee) has a responsibility to provide approval of this Policy. With this approval, The Committee also assumes additional duties. They will understand the risks the City is and could be exposed to due to their energy commodity risk management activities. In this role, the Committee will have a responsibility to also understand the City's policies and procedures, internal controls and systems which are used to help manage the City's energy commodity risks.

The Committee will approve any amendments to the Policy or limits within. The Executive Risk Management Committee will update the Committee periodically regarding the Policy and its functions. It will be the Committee's responsibility to:

- Discuss guidelines and strategic policies that govern the process by which the Energy Risk Management Committee assesses and manages risks
- Review and approve the risk policy at least annually
- Approve new members of the Executive Risk Management Committee
- Acknowledge the risk inherent in transactions covered under this Policy

B. Executive Risk Management Committee

An Executive Risk Management Committee ("**ERMC**") has been formed to provide executive management oversight for the City's energy commodity risk management activities. The ERMC is charged with the creation, amendment and administration of this Policy, including acquiring any approvals required by the Utility Committee, and will ensure that all energy commodity risk management activities of the City are performed consistent with this Policy. The ERMC will meet at least monthly to review compliance and conduct its business as described in this Policy.

The ERMC shall be comprised of the following voting members: The City Manager, The Director of Utility, The City's Controller and TEA's Client Service Manager.

The City's ERMC will make decisions following the process outlined in this Policy. TEA's Client Services Manager may include representatives from other areas within TEA in the monthly ERMC meetings who will attend in person or by conference call as non-voting advisors. Other City employees and TEA staff may also be asked to attend

meetings from time-to-time, as the ERMC deems necessary. The responsibilities of the ERMC shall include:

- Establish scope and frequency for management reporting to the Utility Committee.
- No less than annually, review the City's Energy Commodity Policies and Procedures for correctness and completeness.
- Review and approve any new risk report or change to an existing risk report provided by TEA to monitor risks outlined in this Policy.
- Understand and approve any models, methodologies, and assumptions used for measuring risks such as volume risk, process risk, counterparty risk and commodity risk.
- Monitor the City's risks and ensure they are within the limits and are being managed according to what is indicated within the City's Policy and associated procedures
- Understand the City's risk management objectives and risk tolerances.
- Review and approve the risk management and trading strategy programs and associated risk. Each program should be reviewed to ensure alignment with Policy objectives and compliance with risk limits within this Policy.
- Periodically review any risk management program approved in light of recent market changes, and ensure continued compliance with its established guidelines
- Review and approve new products, markets, trading counterparties and credit limits
- Review all violations and exceptions to this Policy and report such to the Committee.
- Approve the individuals or companies that engage in the City's commodity transactions and are subject to the limits within this Policy.
- Ensure that the individuals or companies authorized to transact on behalf of the City as well as manage its risks, are appropriately trained and qualified.
- Ensure independence and segregation of duties between front, middle and back office at TEA.
- Recommend changes to this Policy to the City's Utility Committee for approval and ensure the Utility Committee understands the City's overall compliance with this Policy and associated procedures.
- The ERMC will meet at least monthly to review risks identified and reported on by the Policy, this meeting shall be chaired by The City Manager. Minutes of each meeting of the ERMC shall be recorded and reflect any decisions and follow-up action items to be performed. These minutes will be reviewed and approved by the members of the ERMC in a timely manner.

Each member of the ERMC has a unique role as defined below:

1. City Manager

The City Manager is independent of all commercial functions and carries the responsibility of establishment and maintenance of risk management for the City. The City Manager will be a voting member of the ERMC and act as a chair of the ERMC. Other responsibilities include:

- Ensure this Policy is maintained.
- Oversee reviews of the City's energy commodity risks, limits, risk measurement methodologies and models, and programs and recommend changes to the ERMC.
- Ensure potential transactions and their impacts on the City's risks and limits defined within this Policy.
- Develop and monitor the implementation of the Policy, and oversee other risk management processes and procedures established by this Policy or otherwise by the ERMC.

2. Director of the Utility

The Director of the Utility is responsible for all trading, hedging, pricing, structuring, and market and operational risk management activities associated with the City. The Director of the Utility will be a voting member of the ERMC. Other responsibilities include:

- Review the effectiveness of transaction processing systems and procedures relating to risk measurement.
- Recommend operational risk and business risk assessment guidelines.

3. Controller

The Controller is independent of all commercial functions and carries the responsibility of the City's accounting practices. The Controller will be a voting member on the ERMC. Other responsibilities include:

- Perform financial accounting including accounting for hedging and derivatives activities.
- Comply with tax rules and make appropriate tax elections.
- Record realized and unrealized gains and losses.
- Reconcile general ledger, cash transactions and margin accounts.
- Implement tax-hedge accounting policies and other regulatory tax requirements.

- Develop and maintain documentation outlining standard procedures for conducting business.
- Invoice counterparties and resolve billing disputes.
- Perform daily/weekly/monthly transaction checkout with counterparties.
- Develop and maintain documentation outlining standard procedures for conducting business.

4. TEA Client Services Manager

The TEA Client Service Manager roles and responsibilities are defined exhibit B of the EMA between the City and TEA. The TEA Client Service Manager will be a voting member on the ERMC. Other responsibilities include:

- Monitor risk reports between ERMC meetings.
- Report to the Committee and the ERMC on the City's adherence to all limits and functions within this policy.
- Engage the ERMC in discussions regarding events or developments that could expose the company to potential losses.
- Recommend to the ERMC specific risk limits consistent with the City's risk management objectives, risk tolerance, and risk management policy.
- Coordinate and distribute independent market fundamental analysis.
- Provide advisory support and recommendations as specified in Article 5 of the EMA.
- Update RMC on training of TEA employees.

DISCUSSION OF RISKS

This Policy covers the management of all material energy market risks faced by the City. A comprehensive list of risks that are or could be relevant to City is shown in Appendix C of the Policy. Among the most critical of these risks are commodity risk, counterparty risk, process risk, volume risk, and budget risk. These risks are measured by the limit structure and controls outlined in the Policy.

Commodity risk represents the potential adverse impacts to the value of the City's portfolio due to changes in the market. Commodity risk encompasses volatility risk, forward price risk, basis risk, correlation risk and liquidity risk.

Counterparty risk represents the potential losses the City could incur due to delivery risk and receivable risk. Delivery risk stems from a supplier or trading counterparty that is unable or unwilling to perform on its commitments including but not limited to delivery or receipt of commodities. Receivable Risk includes the City's risk associated with a counterparty's timeliness of payment for services rendered.

Process risk represents the risks associated with process problems including, but not limited to, inaccurate data capture, untimely trade execution or settlement problems. Controls over process risks are embedded in the organizational structure of TEA through the design processes and operating procedures.

Volume Risk represents the potential for unforeseen changes from projections of excess or shortfall of capacity or energy from the actual needs. When variances are large coupled with large costs to transact and adverse moves in market prices this risk could be realized. In management of this risk, the City must be aware of the fact that unexpected variations in volume are often highly correlated with price movements.

Budget Risk represents the potential to deviate outside of tolerable bounds of the City's budget. Deviations from budget can be caused by forecast error or unforeseeable adverse changes in market prices.

Regulatory Risk arises from participation in regulated markets. With the Independent System Operator (ISO) implementation of Federal Energy Regulatory Commission (FERC) Order 741, the City faces increasing regulatory risk when participating in wholesale energy markets. The TEA Compliance department works in conjunction with the TEA Risk Control department to help the City manage regulatory risk. Regulatory risk is managed by:

- Annual Compliance Training for all employees participating in regulated markets;
- Integration of the appropriate compliance culture within the Trading department through ongoing interaction between Compliance and Trading;
- An independent monitoring and exposure measurement on transactions that could trigger an increase in regulatory risk.

MARKETING AND TRADING PRACTICES

A. Standards of Conduct

Individuals authorized to transact for the City shall not misrepresent, conceal or withhold information regarding energy commodity trading and risk management transactions to any person responsible for the accurate recording and/or reporting of such transactions; participate in any such transaction or similar activity for the benefit of any party other than the City; or hold or be a beneficiary of any financial interest in any entity with which the employee is engaged in trading or other business activity (other than ownership of an interest in a mutual fund managed by another party). Further, no employee authorized to place or execute such transactions may engage in trading power or energy commodities derivative instruments for his or her personal account.

B. Products, Activities and Limitations

Pursuant to achieving the City's core objectives for the purpose of energy commodity risk management, the following limitations shall apply.

- Permissible instruments will be restricted to the products and instruments specified in Appendix A – Approved Products of the Policy;
    - All physical forward transactions shall be governed by the Edison Electrical Institutive (EEI), North American Energy Standards Board (NAESB), or similar agreements with counterparties approved by the City.
    - The City reserves the right to enter into financial hedge transactions to effectuate Policy objectives, but does not authorize TEA to enter into financial hedge transactions on its behalf. Any such financial transactions that the City may enter into shall be governed by ISDA agreements with counterparties as approved by the City.
- The maturity for each permissible instrument will be restricted to the maturity limits specified in the risk limits section of the Policy.
- Transaction volumes for each risk management transaction will be restricted to the amounts specified in the Risk Limits section of the Policy.
- Risk management transactions will be outlined in the ***City of Dover Hedge Program*** which will be approved by the ERMC. Risk management transactions may include the following:
    - Hedging the forward price of purchased power for delivery to the City as needed to meet its electric load requirements.
    - Hedging the forward price of natural gas and fuels as needed to generate power to meet the City's electric load requirements.
    - Unwinding of hedges to accommodate changes in expected load requirements, or for economic reasons subject to explicit constraints set by the ERMC.

C. Contract Documentation and Confirmations

No over-the-counter transaction may be executed until an EEI, NAESB, or similar agreement has been authorized by the City, approved by the ERMC and fully executed by the parties.

Written confirmations will be required from counterparties, as defined in the Master Service Agreement between the City and counterparty, within one business day or such longer time as required by the contract in question for all risk management transactions. Contemporaneous with any commitments and prior to receipt of written confirmations, verbal commitments shall be memorialized internally as to instrument structure, quantity, relevant time horizon, price and any other relevant terms; such internal

documentation shall be time stamped and correlated to the ultimate written confirmation to or from the counterparty. Both the internal documentation as well as the written confirmation from the counterparty shall be provided to TEA's Risk Control Group immediately upon receipt for verification.

In the event that there is a material failure to provide timely documentation or confirmations, then at the City Manager's sole discretion, the offending individual's authorization may be suspended. Similarly, if the failure to provide timely documentation or confirmations is due to the failure of counterparty, then at the discretion of the City Manager, a moratorium may be imposed on transactions with that counterparty. In such cases, the City Manager shall notify the ERMC of the issues leading to the suspension or moratorium shall.

Nothing herein shall inhibit the City Manager from bringing control issues to the TEA's Client Services Manager prior to a decision on materiality or the imposition of a suspension of trading privileges or counterparty moratorium.

D. Training

The ERMC will ensure that all City employees and/or TEA Staff that will execute transactions on behalf of the City will have appropriate training in the markets in which the transactions occur.

E. New Product Protocol

As required to manage the City's energy commodity risk the ERMC shall approve new products provided the requirements of the ***New Product Approval Procedure*** are met.

RISK LIMITS AND RISK MEASUREMENTS

A. Limits

The limit structure is designed to quantify the types of risk in City's energy commodity portfolio. The City will manage and report on its energy commodity market risk using Volume/Maturity/Value Limits, a Cost of Service Limit and a Hedge Loss Limit.

1. Volume/Maturity/Value Limits

Transaction limits for the Individuals Authorized in Appendix ~~F~~ E to execute transactions and the maturity limits for each permissible instrument are listed below. Transactions for amounts in excess of those listed may be executed only upon approval

of the ERMC. This limit, maturity and value structure is not intended for use when transacting day-ahead and real time in the PJM market.

Volume/Maturity/Value Limits		Maximum Daily Notional Limits	
		Volume	Value ($000)
Power (MW) Hourly Limit	Balance of the Month through 12 Months	50	20,000
	Between 13 Months and 24 Months	50	20,000
	Between 25 Months and 36 Months	25	10,000
	Between 37 Months and 48 Months	25	10,000
	Between 49 Months and 60 Months	25	10,000
Natural Gas (MMBtu) Monthly Limit	Balance of the Month through 12 Months	30,000	400
	Between 13 Months and 24 Months	30,000	400
	Between 25 Months and 36 Months	10,000	200
	Between 37 Months and 48 Months	10,000	200
	Between 49 Months and 60 Months	10,000	200
#2/#6 Fuel Oil (Bbl) Monthly Limit	Balance of the Month through 12 Months	6,000	400
	Between 13 Months and 24 Months	6,000	400
	Between 25 Months and 36 Months	3,000	200
	Between 37 Months and 48 Months	3,000	200
	Between 49 Months and 60 Months	3,000	200

The amounts in the table above refer to the maximum volume of orders that can be placed in any one day the individuals authorized to conduct trades for the specified time period. On any one day the maximum transaction volume placed can be for up to 50 MegaWatts per hour for every hour during a single calendar month (including both on-peak and off-peak hours), OR 25,000 MMBtu per month for all months pertinent to the natural gas transaction, OR 6,000 Bbl per month for all months pertinent to the oil transaction.

2. Delegation Authority

The Utility Committee delegates the following approval authority limits to the Dover ERMC. The ERMC may delegate these authorities to individuals authorized to commit Dover to financial obligations.

Position	Maturity Limit	Term Limit	Notional Value Limit
Dover ERMC	5 years	5 years	20,000,000

3. Volume Limits

For no reason should a transaction be executed that exceeds the City's electric load requirements. If there is an adjustment to the City's electric load requirements and the existing transactions greater than 100% of the adjusted electric load requirements the ERMC will review and approve the offsetting strategy deployed in sufficient proportion to mitigate the encroachment.

4. Locational Limits

Non-Commodity Transactions must support the requirement of one of the City's generation units, native load or transaction locations.

B. Stress Testing and Back Testing

The City's positions shall be periodically stress tested and models shall be back tested. The processes around these tests are outlined in the ***Stress Testing and Back Testing Procedure***.

C. Instances of Exceeding Risk Limits

Should the City or TEA enter into a transaction that causes the portfolio to exceed any above mentioned limits the Director of the Utility shall, in addition to notifying the ERMC, also notify the Chair of The Committee as soon as practicable and shall provide periodic reports to the Chair on the status the transactions for as long as the City is exceeding its limits. The ERMC will review and determine whether any liquidation or offsetting of transactions is warranted. The incident will be documented as a Policy Exception by the Director of the Utility.

CREDIT POLICY

Credit Risk is the risk due to the uncertainty in a counterparty's ability to meet its contractual obligations. The primary objective of this credit policy is to mitigate, to the extent commercially reasonable, the credit risks associated with transactions covered in this Policy while still allowing the City to achieve its objectives.

A. Measuring Credit Risk

The status of credit risk will be measured and reported through reports provided by TEA.

The current credit exposure will be reported at the agreement level via a Counterparty Credit Report provided by TEA. This information will be made available in real time to TEA trading personnel so that it can be checked prior to executing transactions for the City. Those responsible for risk oversight at the City and TEA will have access to this information no less frequently than once per day. The ERMC will monitor overall credit utilization and any credit exceptions at least monthly. When measuring the current credit risk, netting will be applied to the exposure if the City's contract with a counterparty includes provisions for netting.

B. Analysis and Extension of Credit Limits

Physical and financial commodity transactions will be executed with counterparties approved by the ERMC with credit available to support the transactions. The creditworthiness of a counterparty will be determined by both qualitative and quantitative factors. Factors shall include, but not limited to:

- A company's debt credit ratings provided by the rating agencies.
- Financial data such as an analysis of the income statement, balance sheet, and cash flow, as well as liquidity and capital structure.
- Subjective factors such as company's fuel diversity, overall size, risk management policy and internal controls, geographic diversity, and market intelligence.

A credit limit is the amount of unsecured credit granted to a counterparty. Unsecured credit exposure includes amounts owed by the counterparty, whether billed or not, and the mark-to-market differences in value of any collateral which the counterparty has provided the City. Any net exposure above the collateral threshold will require the posting of collateral by a counterparty. Further information on the City's procedure for establishing credit is contained in the ***Counterparty & Credit Review Process***.

Collateral thresholds, term limitations and credit exposure limits will be subject to the maximums indicated in Appendix B, based upon the lower of the S&P and Moody's credit ratings.

At no time will the City incur a credit exposure with any counterparty greater than $60,000,000.

C. Instances of Exceeding Credit Limits

The City and TEA are restricted by the credit limits approved by the ERMC. The ERMC can suspend trading with a counterparty, if that counterparty's credit limit has been reached or exceeded. **The City or TEA traders shall not exceed the Counterparty Credit Limit by executing transactions with any counterparty without approval of the ERMC.**

The ERMC will determine when it's appropriate to require additional collateral if a counterparty's credit exposure exceeds its credit limit. Collateral includes standing letter of credit, cash, and prepayments.

All credit exceptions will be documented and reported to the ERMC and the Committee as Policy Exceptions.

REPORTING

A. Risk Reporting

Preparation of timely reports is critical to monitoring risk. TEA will furnish the required reports on a regular frequency for the City in a format acceptable to the ERMC. In addition, the ERMC and its designees will be provided access to the City's risk reports as updated daily via TEA's secure Web Portal.

Reports required on a monthly basis and for periodic meetings of the ERMC include the following:

- **Profit and Loss Report**

The Profit and Loss (P&L) Report shows the daily realization of transactions at either the transaction price or the market price as transaction roll from unrealized to realized. This report should show volumes, transaction prices and market prices of realized physical and financial power and fuel transactions.

- **Mark to Market Report**

The Mark to Market ("MTM") Report conveys the potential transaction exposure, of all existing forward transactions executed, if the energy commodity portfolio was liquidated at the most recent market settlement prices. This report should show volumes, transaction prices and market prices of unrealized physical and financial power and fuel transactions.

- **Daily Activity Report**

The Activity Report presents a summary of the day's trades executed in the bilateral energy market.

- **Cost of Service Report**

The City's exposure to energy price risk shall be monitored and reported on a Cost-of-Service basis. All calculations are at the wholesale level. The Cost-of-Service recognizes all prior (expired) months within the Power Year on the basis of actual (incurred) costs, and recognizes all forward (pending) months within the Power Year on the basis of expected forward power and fuel prices and expected forward load-following risks. As defined below, the Cost-of-Service is an aggregation of Forward Energy Commodity Portfolio Cost, the Load Following Cost Expectation and the City's Budget Target for Purchase Power Expense.

  - The Net Purchased Power Cost shows the net cost of all physical and financial transactions related to the City's anticipated commodity requirements for power and fuel and is based on the price of all hedge transactions plus the forward market price of all unhedged transactions valued at current forward prices for

energy commodities, customer-level cost per MWH of all physical and financial transactions related to Dover's actual plus anticipated energy.

- The expected fixed costs defined as load-serving entity (LSE) capacity costs, transmission costs and TEA management fees.
- The Expected Load-Following Cost for a specified power year is defined as the expected cost (or revenue) associated with intra-month load variations due to weather or other events affecting demand. As an interim measure due to lack of necessary market information and the rapid evolution of the PJM RTO market, the ERMC has specified $2.50 per MWH as an estimate of the Load Following Cost to be used for estimating the City's Forward Cost-of-Service Report. The ERMC will update the Expected Load Following estimate while lack of necessary market information persists no less than annually.
- The Budget Target for Purchase Power Expense represents the City's view of expected purchase power expense.

B. Credit Reporting

- **Counterparty Credit Report**

The Counterparty Credit Report conveys the exposure to all counterparties with which the City has credit exposure resulting from its energy commodity risk management activities.

- **CFTC Reporting**

The City understands that transacting over the counter (OTC) swaps carries an additional Commodity Futures Trading Commission (CFTC) reporting function. Once required by the CFTC, the City will report on how the City generally meets its financial obligations associated with entering into non-cleared swaps in a manner acceptable to the CFTC.

C. Hedge Effectiveness Reporting

If the City's transactions require a hedge effectiveness test, those testing results will be reported to the ERMC no later than one month after the end of the financial reporting period. The report will include a summary of testing methodology, assumptions of the testing and the outcome of results with a pass or fail by transaction.

INFORMATION TECHNOLOGY SYSTEMS

Since information systems play a vital role in The City's trading abilities, the City shall ensure that the information systems and technology used to store all transaction information is maintained and secure. The City's transactions will be stored in TEA's enterprise trading and risk management system. TEA uses the TriplePoint Commodity

XL (CXL) system, integrated with Commodity XL for Credit Risk (Credit Risk). TEA has assigned a Database Administrator (DBA) that is charged with the database security and maintenance for the transaction database, CXL.

The following safeguards for data security and backup will be installed:

- Transaction data stored in the system of record will be replicated daily to ensure data redundancy;
- The CXL database will be backed up at least daily after the close of business.

POLICY DISTRIBUTION AND COUNSEL

A. Distribution Outside The City

The City's Policy is restricted to the use of the City and TEA organizations. It shall not be distributed outside these organizations without the consent the ERMC.

B. Designated Counsel

Questions about the interpretation of any matters of this Policy should be referred to ERMC. The ERMC will provide clarification and explanation on any updates to this Policy.

All legal matters stemming from this Policy will be referred to the City's Legal Counsel.

APPENDIX A – Approved Products

The following shall constitute a list of approved products to be utilized by TEA to manage the City's energy commodity portfolio:

- Physical Power
- Physical Natural Gas Delivered Dover via Eastern Shore Pipeline
- Physical Residual Fuel Oil (#6) Delivered Dover
- Physical Residual Fuel Oil (#2) Delivered Dover
- Capacity
- Financial Power
- Financial Call Option
- Financial Put Option
- PJM Demand Bids and Generation Offers
- PJM InSchedules
- PJM Transmission Products
  - Financial Transmission Rights
  - Annual Auction Revenue Rights
- PJM Tier 2 Synchronized Reserves

The above instruments can be executed by TEA on behalf of the City of Dover for the current and next two successive Power Years (July to June).

APPENDIX B – Approved Counterparties and Threshold Tables

This Appendix establishes approved counterparties and their Collateral thresholds. Collateral thresholds, term limitations and credit exposure limits that are subject to the following maximums based upon the lower of the S&P and Moody's credit ratings:

Credit Thresholds from Dover Extended to the Counterparty

Constellation Energy

Threshold	S&P	Moody's
$ 60,000,000	AAA	Aaa
$ 50,000,000	AA- to AA+	Aa3 to Aa1
$ 50,000,000	A- to A+	A3 to A1
$ 40,000,000	BBB+	Baa1
$ 30,000,000	BBB	Baa2
$ 20,000,000	BBB-	Baa3
$ -	Below BBB-	Below Baa3

Integrys

Threshold	S&P	Moody's
$ 20,000,000	AAA	Aaa
$ 20,000,000	AA- to AA+	Aa3 to Aa1
$ 15,000,000	A- to A+	A3 to A1
$ 10,000,000	BBB+	Baa1
$ 5,000,000	BBB	Baa2
$ 1,000,000	BBB-	Baa3
$ -	Below BBB-	Below Baa3

Sempra Energy

Threshold	S&P	Moody's
$ 20,000,000	A or above	A2 or above
$ 20,000,000	A- to A+	A3
$ 15,000,000	BBB+	Baa1
$ 10,000,000	BBB	Baa2
$ -	BBB- or lower	Baa3 or lower

Conectiv

Threshold	S&P	Moody's
Unspecified *	Above BBB+	Above Baa3
$ -	Below BBB-	Below Baa3

*** Conectiv does not have a defined credit threshold, so for planning purposes, a $10,000,000 threshold is imposed as a conservative limit**

Macquarie Cook Power

Threshold	S&P	Moody's
$ 25,000,000	AAA	Aaa
$ 20,000,000	AA- to AA+	Aa3 to Aa1
$ 15,000,000	A- to A+	A3 to A1
$ 10,000,000	BBB+	Baa1
$ 5,000,000	BBB	Baa2
$ -	BBB- or below	Baa3 or below

FPL Energy

Threshold	S&P	Moody's
$ 30,000,000	AAA	Aaa
$ 25,000,000	AA- to AA+	Aa3 to Aa1
$ 20,000,000	A- to A+	A3 to A1
$ 15,000,000	BBB+	Baa1
$ 10,000,000	BBB	Baa2
$ -	BBB- or below	Baa3 or below

Deutsche Bank

Threshold	S&P	Moody's
$ 25,000,000	AAA	Aaa
$ 20,000,000	AA- to AA+	Aa3 to Aa1
$ 15,000,000	A- to A+	A3 to A1
$ 10,000,000	BBB+	Baa1
$ 5,000,000	BBB	Baa2
$ -	BBB- or below	Baa3 or below

Barclays Bank

Threshold	S&P	Moody's
$ 25,000,000	AAA	Aaa
$ 20,000,000	AA- to AA+	Aa3 to Aa1
$ 15,000,000	A- to A+	A3 to A1
$ 10,000,000	BBB+	Baa1
$ 5,000,000	BBB	Baa2
$ -	BBB- or below	Baa3 or below

Credit Thresholds from the Counterparty Extended to Dover

Constellation Energy

Threshold	Fitch	Moody's
$ 40,000,000	AA- or Above	Aa3 or above
$ 30,000,000	A+	A1
$ 20,000,000	A	A2
$ 10,000,000	A-	A3
$ -	BBB or below	Baa1 or below

Integrys

Threshold	Fitch	Moody's
$ 20,000,000	AAA	Aaa
$ 20,000,000	AA- to AA+	Aa3 to Aa1
$ 15,000,000	A- to A+	A3 to A1
$ 10,000,000	BBB+	Baa1
$ 5,000,000	BBB	Baa2
$ 1,000,000	BBB-	Baa3
$ -	Below BBB-	Below Baa3

Sempra Energy

Threshold	Fitch	Moody's
$ 27,000,000	A- or above	A3 or above
$ 5,000,000	BBB+	Baa1
$ 1,000,000	BBB	Baa2
$ -	BBB- or lower	Baa3 or lower

Conectiv

Threshold	Fitch	Moody's
Unspecified *	Above BBB+	Above Baa3
$ -	Below BBB-	Below Baa3

***Conectiv does not have a defined credit threshold, so for planning purposes, a $10,000,000 threshold is imposed as a conservative limit**

Macquarie Cook Power

Threshold	Fitch	Moody's
$ 25,000,000	AAA	Aaa
$ 20,000,000	AA- to AA+	AA3 to Aa1
$ 15,000,000	A- to A+	A3 to A1
$ 10,000,000	BBB+	Baa1
$ 5,000,000	BBB	Baa2
$ -	BBB- or below	Baa3 or below

FPL Energy

Threshold	Fitch	Moody's
$ 23,000,000	AAA	Aaa
$ 18,000,000	AA- to AA+	AA3 to Aa1
$ 13,000,000	A- to A+	A3 to A1
$ 8,000,000	BBB+	Baa1
$ 3,000,000	BBB	Baa2
$ -	BBB- or below	Baa3 or below

Deutsche Bank

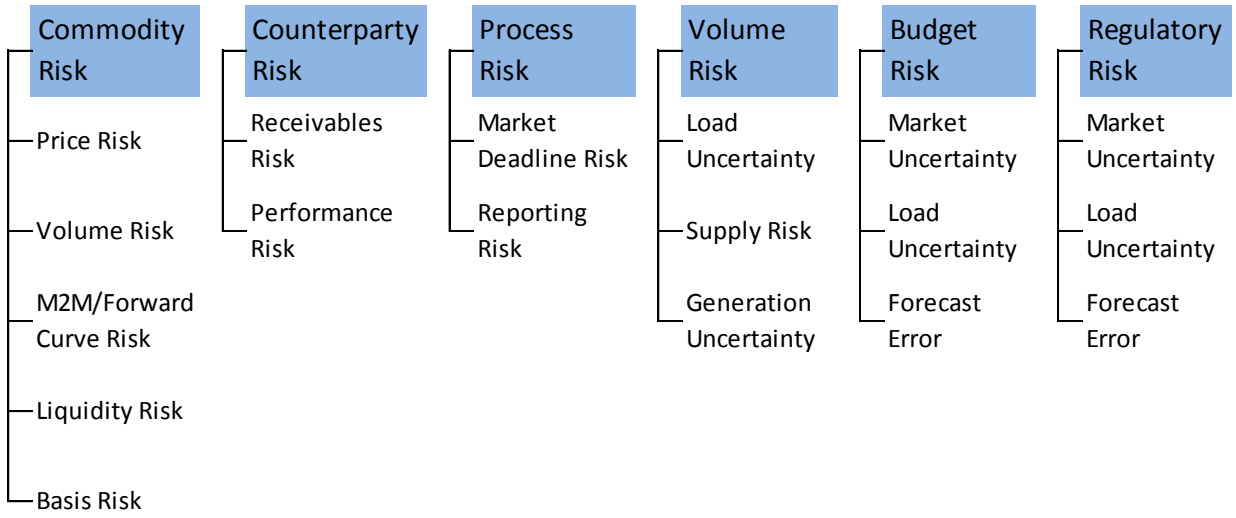
Threshold	Fitch	Moody's
$ 25,000,000	AAA	Aaa
$ 20,000,000	AA- to AA+	AA3 to Aa1
$ 15,000,000	A- to A+	A3 to A1
$ 10,000,000	BBB+	Baa1
$ 5,000,000	BBB	Baa2
$ -	BBB- or below	Baa3 or below

Barclays Bank

Threshold	Fitch	Moody's
$ 25,000,000	AAA	Aaa
$ 20,000,000	AA- to AA+	AA3 to Aa1
$ 15,000,000	A- to A+	A3 to A1
$ 10,000,000	BBB+	Baa1
$ 5,000,000	BBB	Baa2
$ -	BBB- or below	Baa3 or below

APPENDIX C – Business Risks

Business Risks Topology



APPENDIX D – Glossary

Back Office – That part of a trading organization which handles transaction accounting, confirmations, management reporting, and working capital management.

Bilateral Transaction - Any physical or financial transaction between two counterparties, neither of whom is an Exchange or market entity (e.g. MISO).

Capacity – The real power output rating of a generator or system, typically in megawatts, measured on an instantaneous basis.

Commodity - A basic good used in commerce that is interchangeable with other commodities of the same type. Commodities are most often used as inputs in the production of other goods or services. The quality of a given commodity may differ slightly, but it is essentially uniform across producers. When they are traded on an exchange, commodities must also meet specified minimum standards, also known as a basis grade.

Financial Bilateral Transaction – A Bilateral Transaction that is non-physical and is defined by a Source Point, Sink Point, and Delivery Point that may be any CP Nodes as specified by the Midwest ISO.

Financial Forward – An agreement regarding a position in a specified commodity, a specified price, and a specified future settlement date, that does not result in physical delivery of the commodity. Rather one party in the agreement makes a payment to the other party on the basis of the commodity price at the future date.

Front Office – That part of a trading organization which solicits customer business, services existing customers, executes trades and ensures the physical delivery of commodities.

Hedging Transaction - A transaction designed to reduce the exposure of a specific outstanding position or portfolio; "fully hedged" equates to complete elimination of the targeted risk and "partially hedged" implies a risk reduction of less than 100%.

Mark-to-Market Value – A measure of the current value of unrealized positions; includes both Open Positions and Closed Positions.

Middle Office – That part of a trading organization that measures and reports on market risks, develops risk management policies and monitors compliance with those policies, manages contract administration and credit, and keeps management and the Board informed on risk management issues.

Policy – Dover's Governing Policy for Energy Commodity Risk, as amended and approved by The Utility Committee.

Portfolio – A collection of transactions.

Realized Gains/(Losses) – The amount earned (or lost) from a transaction , considered to be **realized** once the time for performance has lapsed (e.g. delivery of power in the case of physical transactions or expiration of an option in the case of financial transactions).

Term – The total duration of a contract, defined as the number of days between the beginning flow date and ending flow date, inclusive.

Unrealized Gains/ (Losses) – The amount expected to earn (lose) on a specific transaction(s); however, the time for performance has not lapsed. The total value of Unrealized Gains/ (Losses) is the Mark-to-Market value.

APPENDIX E – Swap Transaction Representative

Purpose:
To ensure that the City of Dover, a Special Entity under the Dodd-Frank Financial Reform Act, selects a qualified representative ("Representative") to provide advice and guidance when entering into swap transactions with Swap Dealers or Major Swap Participants.

Definitions:
Special Entity: As defined in 7 U.S.C. 6s(h)(2)(C) and further interpreted in 17 C.F.R. 23.401(c). The City of Dover is a Special Entity as defined by 17 C.F.R. 23.401(c)(2).

Swap Dealer: As defined in 7 U.S.C. 1a(49) and further interpreted in 17 C.F.R. 1.3(ggg)

Major Swap Participant: As defined in 7 U.S.C. 1a(33) and further interpreted in 17 C.F.R. 1.3(hhh)

Representative: As defined in this policy and 17 C.F.R. 23.450

Policy:
Selection: The City of Dover shall endeavor to seek and employ an individual or entity that will voluntarily act as a Representative for all energy commodity swap transactions between XXXX and any Swap Dealer or Major Swap Participant. The Representative must meet the following qualifications identified in 17 C.F.R. 23.450(b):

(i) Has sufficient knowledge to evaluate the transaction and risks;
(ii) Is not subject to a statutory disqualification;
(iii) Is independent of the swap dealer or major swap participant;
(iv) Undertakes a duty to act in the best interests of the Special Entity it represents;
(v) Makes appropriate and timely disclosures to the Special Entity;
(vi) Evaluates, consistent with any guidelines provided by the Special Entity, fair pricing and the appropriateness of the swap; and
(vii) In the case of a Special Entity as defined in § 23.401(c)(2) or (4), is subject to restrictions on certain political contributions imposed by the Commission, the Securities and Exchange Commission, or a self-regulatory organization subject to the jurisdiction of the Commission or the Securities and Exchange Commission; provided however, that this paragraph (b)(1)(vii) of this section shall not apply if the representative is an employee of the Special Entity.

The Representative and the City of Dover shall enter into a legal agreement that binds the Representative to comply with items (i) through (vii) in this policy.

At no longer than any 12 month interval, the City of Dover shall review the performance of the Representative to ensure compliance with items (i) through (vii) in this policy.

APPENDIX F – Authorized Individuals

As described in RISK LIMITS AND RISK MEASUREMENTS, the ERMC may delegate approval authority. Dover has delegated to TEA execution authority and with the delegations below, if there is a trade within the limit structure, TEA may execute without ERMC approval:

Position	Maturity Limit	Term Limit	Notional Value Limit
TEA Trader	30 days	30 days	1,000,000

City of Dover
Capital Investment Plan
Project Tracking Report
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Points to Remember -

* Original Project Budget = Original Total Project Budget initially included in approved annual budget.
* Latest Project Budget = Revised Total Project Budget included in most recent approved annual budget or one of the following: bond resolution, revolving fund loan agreement, Council approved budget amendment, or City Manager approved amendment as per the Budget Amendment Procedure.
* Current Fiscal Year - Revised Fiscal Year Budget = Current Year approved project budgets plus carry forward balances of unspent budgets in the prior fiscal year. Project Carry Forward balances will be submitted to City Council for amendment in January 2010. Can also be amended with City Manager approval per the Budget Amendment Procedure.
* Water Quality, Inflow/Infiltration, Distribution Upgrades and New Development projects are budgeted as a blanket project and once individual projects are identified and estimated they are created using an allocation of the overall budgeted amount.
* Status and Comments provided by City Manager.

Current Year Budget Funding Sources	General	Community Transportation	Water & Wastewater	Electric	Total CIP
Budget Balance	$ 1,989,300	$ -	$ 10,994,600	$ 2,318,900	$ 15,302,800
General Billings for Reimbursement of Expense	-	-	-	250,000	250,000
Debt Financing	3,532,200	-	-	-	3,532,200
Other State/Federal Grants	208,000	-	-	-	208,000
State Community Transportation Funds	-	1,677,800	-	-	1,677,800
Transfer from WW Impact Fee Reserve	-	-	1,315,600	-	1,315,600
Transfer from General Fund	2,196,000	-	-	-	2,196,000
Transfer from Operating Funds	-	-	3,000,000	4,750,000	7,750,000
Transfer from Parkland Reserve	104,000	-	-	-	104,000
Interest Income	-	-	40,000	24,800	64,800
Total Funding Sources (Unaudited)	$ 8,029,500	$ 1,677,800	$ 15,350,200	$ 7,343,700	$ 32,401,200

City of Dover
General Fund - Major CIP Projects
Quarterly Report as of Jun 30, 2015
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	Project Code	Type	Description	TOTAL PROJECT - PAST, CURRENT & FUTURE BUDGETS: Original Project Budget	Latest Project Budget	Project To Date Expenses	Project Budget Balance	% Budget Spent	CURRENT FISCAL YEAR: Original Fiscal Year Budget	Revised Fiscal Year Budget	Fiscal YTD Expenses	Budget Balance	% Budget Spent	Status	Comments
1			**FY 2013**												
2	ST1304	M B/L	Garrison Farm Improvements	$ 1,924,000	$ 4,600,000	$ 2,853,968	$ 1,746,032	62.0%	$ 2,600,000	$ 4,226,700	$ 2,480,657	$ 1,746,043	58.7%	In Process	Project approximately 80% complete
3			**Totals - FY 2013**	$ 1,924,000	$ 4,600,000	$ 2,853,968	$ 1,746,032	62.0%	$ 2,600,000	$ 4,226,700	$ 2,480,657	$ 1,746,043	58.7%		
4															
5			**FY 2014**												
6	---		Equipment (Sprayer)	$ 18,600	$ 18,600	$ -	$ 18,600	0.0%	$ -	$ 18,600	$ -	$ 18,600	0.0%	Cancelled	
7	CS1402	G	Security Cameras/Fence	55,000	55,000	49,672	5,328	90.3%	-	55,000	49,672	5,328	90.3%	Complete	
8	PR1401		A/C System @ Pitts Center	65,000	104,000	104,000	-	100.0%	-	104,000	104,000	-	100.0%	Complete	
9	PR1402	G	Schutte Park Land Improvement	30,000	49,700	49,700	0	100.0%	-	48,300	48,276	24	99.9%	Complete	
10	PR1403	G	Demolition @ White Oak Park	-	70,500	59,452	11,048	84.3%	-	66,100	55,047	11,053	83.3%	Complete	
11	ST1402		Concrete Program	70,000	45,500	3,937	41,563	8.7%	-	42,300	702	41,598	1.7%	Complete	Project complete awaiting final invoices
12	ST1403	B/L	FY 2014 Bonded Street Program	595,494	547,594	548,461	(867)	100.2%	-	85,294	150	85,144	0.2%	Complete	
13	ST1403	B/L	Pear Street	126,100	126,100	123,133	2,967	97.6%	-	126,100	123,133	2,967	97.6%	Complete	
14	ST1403	B/L	Emergency Storm/Sewer Repair	18,406	18,406	18,406	0	100.0%		18,406	18,406	0	100.0%	Complete	
15	ST1404		Village of Westover IV	129,400	129,400	129,400	-	100.0%	-	129,400	129,400	-	100.0%	Complete	
16			**Totals - FY 2014**	$ 1,108,000	$ 1,164,800	$ 1,086,161	$ 78,639	93.2%	$ -	$ 693,500	$ 528,786	$ 164,714	76.2%		
17															
18			**FY 2015**												
19	---		Vehicles & Equipment	$ 673,100	$ 673,100	$ 632,869	$ 40,231	94.0%	$ 673,100	$ 673,100	$ 632,869	$ 40,231	94.0%	In Process	
20	---		800 MHZ Radio Replacement - Police	329,500	329,500	329,450	51	100.0%	329,500	329,500	329,450	51	100.0%	Complete	
21	FR1500		Annual Contribution to Robbins Hose	238,500	238,500	237,965	535	99.8%	238,500	238,500	237,965	535	99.8%	Complete	
22	FR1501		SCBA Equipment/Radios	588,800	588,800	288,651	300,149	49.0%	588,800	588,800	288,651	300,149	49.0%	In Process	Equipment has been ordered
23	PR1501	50%G	Park & Playground Impr Equipment	66,000	66,000	-	66,000	0.0%	66,000	66,000	-	66,000	0.0%	Deferred	Carryforward to FY16
24	PR1502		Dover Park Improvement	80,000	-	-	-	0.0%	80,000	-	-	-	0.0%	Deferred	Awaiting completion of needs assessment. Put in Reserve for now.
25	ST1501		Salt Storage Barn	50,000	75,000	-	75,000	0.0%	-	75,000	-	75,000	0.0%	In Process	Project under re-design. Carryforward to FY16.
26	ST1502		Streets, Alleys and Concrete Prog.	900,000	624,400	179,592	444,808	28.8%	900,000	624,400	179,592	444,808	28.8%	In Process	Project approximately 50% complete
27	ST1503		Misc Emergency Street/Storm Repairs	75,000	75,000	40,090	34,910	53.5%		75,000	40,090	34,910	53.5%	Complete	Work complete awaiting final invoices
28	ST1504	G	Old PW2 Site Improvements	150,000	150,000	106,195	43,805	70.8%	150,000	150,000	106,195	43,805	70.8%	In Process	Design work ongoing
29	ST1505		Silver Lake Dam Inspection	51,400	51,400	24,613	26,787	47.9%	51,400	51,400	24,613	26,787	47.9%	Complete	Design work complete, staff ready to bid out project
30	ST1506		Stormwater Ditch Maintenance	15,000	15,000	-	15,000	0.0%	15,000	15,000	-	15,000	0.0%	In Process	Kent Conservation District has scheduled work to occur in the fall
31	ST1507		Buttner Place Flooding Design	-	30,000	24,249	5,752	80.8%		30,000	24,249	5,752	80.8%	Complete	
32	ST1508	G	Stormwater Utility Planning	90,000	90,000	7,650	82,350	8.5%	90,000	90,000	7,650	82,350	8.5%	In Process	Project continuing, approximately 50% complete with study.
33	CS1502		12 Additional Security Cameras	102,600	102,600	102,585	15	100.0%	102,600	102,600	102,585	15	100.0%	Complete	
34				$ 3,409,900	$ 3,109,300	$ 1,973,908	$ 1,135,392	63.5%	$ 3,284,900	$ 3,109,300	$ 1,973,908	$ 1,135,392	63.5%		
35															
36			**Grand Totals**	$ 6,441,900	$ 8,874,100	$ 5,914,036	$ 2,960,064	66.6%	$ 5,884,900	$ 8,029,500	$ 4,983,351	$ 3,046,149	62.1%		

Legend

M = Multi-year project - a project with a specific schedule to occur over multiple years.
R = Recurring project - a project that begins and ends each fiscal year and is re-budgeted to start over each fiscal year.
G = Grant funded project
B/L = To be financed through bonds or commercial loan.

City of Dover
Community Transportation - Major CIP Projects
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				TOTAL PROJECT - PAST, CURRENT & FUTURE BUDGETS					CURRENT FISCAL YEAR						
	Project Code	Type	Description	Original Project Budget	Latest Project Budget	Project To Date Expenses	Project Budget Balance	% Budget Spent	Original Fiscal Year Budget	Revised Fiscal Year Budget	Fiscal YTD Expenses	Budget Balance	% Budget Spent	Status	Comments
1			**FY 2009 - FY 2013**												
2	CT0212		South Street Paving	$ 80,400	$ 42,200	$ 42,198	$ 2	100.0%	$ -	$ -	$ -	$ -	0.0%	Complete	Remaining funds transferred to CT1562
3	ST0232		Pat Lynn Drive/D.H.S. Storm Drain Pipe	155,200	190,300	184,778	5,522	0.0%	-	5,500	-	5,500	0.0%	Complete	Unused funds still available
4	CT0555		Little League Parking Lot paving	11,600	-	-	-	0.0%	-	-	-	-	0.0%	Complete	Remaining funds transferred to CT1562
5	TE0601	M	Lincoln Park Center	900,000	1,423,500	523,277	900,223	36.8%	-	900,200	-	900,200	0.0%	In Process	On-going
6	CT0708		E Water Street Brick	65,000	65,000	-	65,000	0.0%	-	65,000	-	65,000	0.0%		Specialty contract needed
7	CT0977		Schutte Park Parking Lot	22,000	-	-	-	0.0%	-	-	-	-	0.0%	Complete	Budget transferred to CT1562
8	CT1201		North Street Roundabout	500,000	572,200	572,205	(5)	100.0%	-	17,800	17,840	(40)	100.2%	Complete	
9	CT1317		Wesley College Phase II	148,600	148,600	119,241	29,359	80.2%	-	29,400	-	29,400	0.0%	Complete	Awaiting invoices
10	CT1369		Bayard Ave (Orchard Av & Morris Dr)	24,700	24,700	3,396	21,304	13.7%	-	24,700	3,396	21,304	13.7%	Complete	
11			**Totals - FY 2009 - FY 2013**	$ 1,907,500	$ 2,466,500	$ 1,445,095	$ 1,021,405	58.6%	$ -	$ 1,042,600	$ 21,236	$ 1,021,364	2.0%		
12															
13			**FY 2014**												
14	CT1405		Lakeview Drainage Study	$ 24,400	$ 24,400	$ 18,187	$ 6,213	74.5%	$ -	$ 24,400	$ 18,187	$ 6,213	74.5%	In Process	Working with homeowner to obtain easement.
15	CT1412		Inner City Cultural League - S. West St.	38,400	38,400	37,092	1,308	96.6%	-	38,400	37,092	1,308	96.6%	Complete	
16	CT1490		Persimmon Park Place Planning Study	600	6,000	5,638	362	0.0%	-	6,000	5,638	362	94.0%	Complete	
17			**Totals - FY 2014**	$ 63,400	$ 68,800	$ 60,917	$ 7,883	88.5%	$ -	$ 68,800	$ 60,917	$ 7,883	88.5%		
18															
19			**FY 2015**												
20	CT1542		Loockerman Plaza	$ 42,600	$ 42,600	$ -	$ 42,600	0.0%	$ 42,600	$ 42,600	$ -	$ 42,600	0.0%	Complete	Awaiting final invoices
21	CT1551		Townsend Blvd Striping	5,100	5,100	5,067	33	99.4%	5,100	5,100	5,067	33	99.4%	Complete	
22	CT1562		Village of Cannon Mill Repavement	315,000	386,900	25,997	360,903	6.7%	315,000	386,900	25,997	360,903	6.7%	In Process	Project underway. Phase I complete, phase II and III underway.
23	CT1571		Solid Rock Church	25,000	25,000	17,350	7,650	69.4%	25,000	25,000	17,350	7,650	69.4%	Complete	
24	CT1599		Signage Agreement	2,700	2,700	1,170	1,530	43.3%	2,700	2,700	1,170	1,530	43.3%	Complete	Awaiting final invoices
25	CTxxxx		Unapplied CT Projects (placeholder)	500,000	500,000	-	500,000	0.0%	112,300	104,100	-	104,100	0.0%		Future CT Agreements
26			**Totals - FY 2015**	$ 890,400	$ 962,300	$ 49,584	$ 912,716	5.2%	$ 502,700	$ 566,400	$ 49,584	$ 516,816	8.8%		
27															
28															
29			**Grand Totals**	$ 2,861,300	$ 3,497,600	$ 1,555,596	$ 1,942,004	44.5%	$ 502,700	$ 1,677,800	$ 131,738	$ 1,546,062	7.9%		

Legend
M = Multi-year project - a project with a specific schedule to occur over multiple years.
R = Recurring project - a project that begins and ends each fiscal year and is re-budgeted to start over each fiscal year.
C = Project funded by combination of CT Funds and General Fund

City of Dover
Water/Wastewater Improvement & Extension Fund - Major CIP Projects
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Preliminary

				TOTAL PROJECT - PAST, CURRENT & FUTURE BUDGETS					CURRENT FISCAL YEAR						
	Project Code	Type	Description	Original Project Budget	Latest Project Budget	Project To Date Expenses	Project Budget Balance	% Budget Spent	Original Fiscal Year Budget	Revised Fiscal Year Budget	Fiscal YTD Expenses	Budget Balance	% Budget Spent	Status	Comments
1			**FY 2008 - FY 2013**												
2	WD0804	M	1.0 MG Elevated Water Storage	$ 4,196,600	$ 2,556,000	$ 87,827	$ 2,468,173	3.4%	$ -	$ 2,470,700	$ 2,500	$ 2,468,200	0.1%	In Process	Staff working on a memorandum of understanding with owner of property
3	WD0805	M	Piney Point Well	398,800	1,096,200	1,093,212	2,988	99.7%	-	3,000	-	3,000	0.0%	Complete	
4	WW1010	I	Tar Ditch Interceptor Upgrade	518,200	310,400	50,082	260,318	16.1%	-	260,400	-	260,400	0.0%	In Process	On hold per City Manager
5	WD1302	M	Garrison Farm Water Storage Tank	1,828,000	4,677,000	2,555,680	2,121,320	54.6%	400,000	4,221,600	2,100,291	2,121,309	49.8%	In Process	Project underway, approximately 80% complete
6	WW1304	M	Garrison Farm WW Improvements	1,828,000	3,738,400	3,109,976	628,424	83.2%	-	3,199,700	2,571,260	628,440	80.4%	In Process	Project underway, approximately 85% complete
7			**Totals - FY 2008 - FY 2013**	$ 8,769,600	$ 12,378,000	$ 6,896,778	$ 5,481,222	55.7%	$ 400,000	$ 10,155,400	$ 4,674,051	$ 5,481,349	46.0%		
8															
9			**FY 2014**												
10	WW1205		Dover Brook Gardens PS Upgrade	$ 52,800	$ 28,000	$ 27,924	$ 76	99.7%	$ -	$ 14,400	14,295	$ 105	99.3%	Complete	
11	WW1206		Brandywine Pump Station	402,000	375,600	274,381	101,219	73.1%	-	339,100	237,906	101,194	70.2%	In Process	Project underway, general contractor and manufacturer have stalled project.
12	WW1207		McKee PS	55,000	154,900	154,834	66	100.0%	-	147,200	147,110	90	99.9%	Complete	
13	WW1301		Hazlettville Rd Interceptor	20,400	5,200	5,129	71	98.6%	-	1,100	1,075	25	97.7%	Complete	
14	WW1302		Lakeview PS	52,700	42,900	42,871	29	99.9%	-	800	804	(4)	100.4%	Complete	
15	WW1303		Westover PS	768,800	1,350,400	58,002	1,292,398	4.3%	718,000	1,299,600	7,254	1,292,346	0.6%	In Process	Contractor has mobilized, beginning site reconstruction.
16	II1402		West Dover Connector	37,800	37,800	37,800	(0)	100.0%	-	2,000	2,000	-	100.0%	Complete	
17	II1404		Basin #5 I & I Buck Drive	342,000	465,400	464,034	1,366	99.7%	-	426,200	424,883	1,317	99.7%	Complete	
18			**Totals - FY 2014**	$ 1,731,500	$ 2,460,200	$ 1,064,975	$ 1,395,225	43.3%	$ 718,000	$ 2,230,400	$ 835,327	$ 1,395,073	37.5%		
19															
20			**FY 2015**												
21	---	R	Vehicles & Equipment	$ 345,800	$ 345,800	$ 33,771	$ 312,029	9.8%	$ 382,300	$ 345,800	$ 33,771	$ 312,029	9.8%	In Process	
22	WD1500	R	Meter Replacement Project	19,000	19,000	-	19,000	0.0%	19,000	19,000	-	19,000	0.0%	In Process	Meters have been ordered, on back order, awaiting delivery.
23	WD1501	R	Wellhead Redevelopment	80,000	67,200	8,250	58,950	12.3%	80,000	67,200	8,250	58,950	12.3%	In Process	Contractor has begun, awaiting invoices
24	WQ1501	R	Water Quality Improvements	527,500	4,800	-	4,800	0.0%	527,500	4,800	-	4,800	0.0%	Complete	
25	WQ1502	R	Misc Emerg Water Quality Repairs	75,000	87,800	87,716	84	99.9%	-	87,800	87,716	84	99.9%	Complete	
26	WQ1503		West Dover Connector Project	336,000	336,000	184,561	151,439	54.9%	-	336,000	184,561	151,439	54.9%	In Process	Project approximately 90% complete.
27	WD1503	R	WTP Process Improvements	175,000	160,000	25,896	134,104	16.2%	175,000	160,000	25,896	134,104	16.2%	Complete	Phase I of design complete
28	WD1504		SCADA Equipment Tech Upgrade	78,000	78,000	75,698	2,302	97.0%	78,000	78,000	75,698	2,302	97.0%	Complete	
29	WD1505		Well #11 VFD Repair	6,000	6,000	5,668	332	94.5%	-	6,000	5,668	332	94.5%	Complete	
30	WD1506		Shallow Well #7 Abandonment	15,000	15,000	-	15,000	0.0%	15,000	15,000		15,000	0.0%	In Process	Project awarded, awaiting crop to be harvested prior to work commencing. Carryforward to FY16.
31	WW1501		Inflow/Infiltration Removal	917,400	-	-	-		917,400	-	-	-	0.0%	Complete	All money allocated to a location
32	WW1503		Hazzletteville Road Interceptor	755,000	201,700	-	201,700	0.0%	755,000	201,700	-	201,700	0.0%	In Process	Project on hold per City Manager
33	WW1504		Lakeview Dr Pump Stn Replacement	450,000	408,400	48,817	359,583	12.0%	450,000	408,400	48,817	359,583	12.0%	In Process	Project underway, approximately 25% complete.
34	WW1505	R	Pump Station Repairs	36,000	38,000	34,853	3,147	91.7%	36,000	38,000	34,853	3,147	91.7%	Complete	
35	WW1506		Walker Rd PS Gen Replacement	58,000	44,000	-	44,000	0.0%	58,000	44,000	-	44,000	0.0%	Complete	
36	WW1507		Retreat Pump Station Replacement	52,000	42,000	36,174	5,826	86.1%	52,000	42,000	36,174	5,826	86.1%	Complete	Complete with design.
37	WW1508		McKee Run PS Generator Repair	14,000	25,000	23,672	1,328	94.7%	-	25,000	23,672	1,328	94.7%	Complete	
38	WW1509		West Dover Connector Road Utility Relo	922,000	922,000	10,859	911,141	1.2%	-	922,300	10,859	911,441	1.2%	In Process	Project approximately 90% complete.
39	WW1510		Puncheon Run Pump Station Repair	36,000	36,000	35,293	707	98.0%	-	36,000	35,293	707	98.0%	Complete	
40	II1501	R	Misc Emergency I&I Repairs	200,000	127,400	115,629	11,771	90.8%	-	127,400	115,629	11,771	90.8%	Complete	
41			**Totals - FY 2015**	$ 5,097,700	$ 2,964,100	$ 726,855	$ 2,237,245	24.5%	$ 3,545,200	$ 2,964,400	$ 726,855	$ 2,237,545	24.5%		
42															
43															
44			**Grand Totals**	$ 15,598,800	$ 17,802,300	$ 8,688,608	$ 9,113,692	48.8%	$ 4,663,200	$ 15,350,200	$ 6,236,234	$ 9,113,966	40.6%		

Legend
M = Multi-year project - a project with a specific schedule to occur over multiple years.
R = Recurring project - a project that begins and ends each fiscal year and is budgeted to start over each fiscal year. No carry forward.
SL = State Loan Project - construction phase is financed
I = Impact Fee (partially) financed project
O = Operating revenues

City of Dover
Electric Improvement & Extension Fund - Major CIP Projects
Quarterly Report as of Jun 30, 2015
Preliminary

				TOTAL PROJECT - PAST, CURRENT & FUTURE BUDGETS					CURRENT FISCAL YEAR						
	Project Code	Type	Description	Original Project Budget	Latest Project Budget	Project To Date Expenses	Project Budget Balance	% Budget Spent	Current Fiscal Year Budget	Revised Fiscal Year Budget	Fiscal YTD Expenses	Budget Balance	% Budget Spent	Status	Comments
1			**FY 2012 - FY 2013**												
2	EG1212	M	Unit 3 Turbine Inspection/Repair	$ 1,494,000	$ 1,713,536	$ 1,660,148	$ 53,388	96.9%	$ -	$ 151,800	$ 98,392	$ 53,408	64.8%	In Process	Unit operations, balancing, and commissioning of TSI to be completed in May 2015
3	EE1308	M	Horsepond Substation Upgrade	730,900	934,200	934,157	43	100.0%	-	314,600	314,588	12	100.0%	Complete	
4	EE1312	M	General Scott Switchgear	1,155,000	1,155,000	47,794	1,107,206	4.1%	1,100,000	1,137,600	30,421	1,107,180	2.7%	In Process	Construction to start Sept 2015
5	EE1314		Capitol Park Upgrade	-	347,872	340,238	7,634	97.8%		27,500	19,815	7,685	72.1%	In Process	Under construction
6			**Totals - FY 2012 - FY 2013**	$ 3,379,900	$ 4,150,608	$ 2,982,338	$ 1,168,270	71.9%	$ 1,100,000	$ 1,631,500	$ 463,215	$ 1,168,285	28.4%		
7															
8			**FY 2014**												
9	---	R	Metering Infrastructure & Freightliner	$ 392,000	$ 425,000	$ 241,828	$ 183,172	56.9%	$ 33,000	$ 425,000	$ 241,828	$ 183,172	56.9%	In Process	
10	EE1443		GOTP Transmission Line Relocation	550,000	550,000	141,526	408,474	25.7%	-	550,000	141,526	408,474	25.7%	In Process	
11	EG1402	M	Unit 3 Cooling Tower Repairs	803,000	1,133,000	1,130,569	2,431	99.8%	676,000	1,101,200	1,098,784	2,416	99.8%	Complete	
12	EG1406		McKee Run Energy Pipe Replacement	80,000	80,000	77,692	2,308	97.1%	-	26,500	24,178	2,322	91.2%	Complete	
13	EG1407	R	Metering System Upgrades	150,000	90,000	-	90,000	0.0%	125,000	90,000	-	90,000	0.0%	Deferred	Project on hold until FY16; No carry forward
14	EG1408	R	McKee/VanSant Safety & Compliance	185,000	86,000	59,695	26,305	69.4%	-	63,100	36,770	26,330	58.3%	In Process	No Carry Forward
15	EG1413		McKee/VanSant Preserve Structure	42,000	42,000	-	42,000	0.0%	-	42,000	-	42,000	0.0%	Cancelled	Project cancelled
16	EG1416	M	VanSant Capacity Increase	1,500,000	1,000,000	521,390	478,610	52.1%	750,000	901,900	423,334	478,566	46.9%	In Process	Multi-year project. Mechanical installation in progress. Electrical and controls modification reviews on-going. Anticipate testing in June 2015.
17	EE1421		Richardson Circle Upgrade	-	400	307	93	0.0%	-	400	307	93	76.7%	Complete	Project complete in FY14. Final invoice rec'd FY15.
18	EE1433		Chandelle Airport URD	117,900	100,200	100,129	71	99.9%	-	52,900	52,828	72	99.9%	Complete	
19	EE1429		Clearview Meadows	88,000	85,300	4,108	81,192	4.8%	-	81,200	-	81,200	0.0%	Complete	Bankrupt Subdivision; No action since 2013; Close
20	EE1438		Dover Downs Tower	53,800	51,600	51,508	92	99.8%	-	51,600	51,508	92	99.8%	Complete	
21	EE1439		Family Dollar Store	9,800	7,500	7,357	143	98.1%	-	7,500	7,357	143	98.1%	Complete	
22	EE1440		Kraft Foods 69kv Temp	10,000	10,000	5,739	4,261	57.4%	-	4,300	-	4,300	0.0%	Complete	
23			**Totals - FY 2014**	$ 3,981,500	$ 3,661,000	$ 2,341,847	$ 1,319,153	64.0%	$ 1,584,000	$ 3,397,600	$ 2,078,420	$ 1,319,180	61.2%		
24															
25			**FY 2015**												
26	---	R	Vehicles & Equipment	$ 53,100	$ 53,100	39,389	$ 13,711	74.2%	$ 53,100	$ 53,100	$ 39,389	$ 13,711	74.2%	In Process	
27	EG1503		McKee Unit 3 Aux Sys Comp	160,000	89,000	87,293	1,707	98.1%	160,000	89,000	87,293	1,707	98.1%	Complete	
28	EG1504		McKee Unit 3 Boiler System	295,000	138,000	57,287	80,713	41.5%	295,000	138,000	57,287	80,713	41.5%	In Process	Will need to extend project into next FY
29	EG1505		VanSant Unit II Comp Replacement	25,000	-	-	-	0.0%	25,000	-	-	-	0.0%	Cancelled	
30	EG1506		McKee & VanSant Safety Improvement	52,000	52,000	33,776	18,224	65.0%	52,000	52,000	33,776	18,224	65.0%	In Process	
31	EG1507		McKee Run 1&2 Comp Replacement	37,000	-	-	-	0.0%	37,000	-	-	-	0.0%	Cancelled	Transferred budget to EG1402
32	EG1508	R	Plants - Preserve Structure	120,000	83,800	52,965	30,835	100.0%	120,000	83,800	52,965	30,835	63.2%	Deferred	Transferred portion of budget to EG1402; No C/F
33	EE1500		69 kV Rebuild	75,000	75,000	12,029	62,971	16.0%	75,000	75,000	12,029	62,971	16.0%	In Process	
34	EE1505		DNREC R&R Metering	41,000	-	-	-	0.0%	41,000	-	-	-	0.0%	Cancelled	Cancelled by state due to lack of state funding for FY15
35	EE1506	R	Lighting Proj & Rehab	50,000	50,000	-	50,000	0.0%	50,000	50,000	-	50,000	0.0%	Deferred	New project for FY16 - EE1604; No C/F
36	EE1509		West Dover Connector	250,000	250,000	94,209	155,791	37.7%	250,000	250,000	94,209	155,791	37.7%	In Process	Underground relocation to begin depending on weather
37	EE1513	M	Town Point Distribution Feeders	250,000	250,000	240,837	9,163	96.3%	250,000	250,000	240,837	9,163	96.3%	In Process	Directional boring has begun
38	EE1514		Meadows @ Jefferson Terrace	15,400	-	-	-		15,400	-	-	-	0.0%	Cancelled	Waiting on developer
39	EE1515	R	New Developments FY 2015	171,300	56,000	-	56,000	0.0%	171,300	56,000	-	56,000	0.0%		Unallocated to a location; No C/F;
40	EE1516		Chestnut Grove	299,000	255,000	118,999	136,001	46.7%	299,000	255,000	118,999	136,001	46.7%	In Process	Contractor to install conduit to proceed, PS completed
41	EE1520		69 kV Cable Replacement North Street	85,000	85,000	-	85,000	0.0%	85,000	85,000	-	85,000	0.0%	Deferred	In design. New project for FY16 - EE1605
42	EE1521		College to McKee Feeders	50,000	-	-	-		50,000	-	-	-	0.0%	Cancelled	PW not doing their portion for several years
43	EE1522		Garrison Oak Park	184,000	184,000	166,523	17,477	90.5%	184,000	184,000	166,523	17,477	90.5%	In Process	
44	EE1523		Uzin Utz	39,300	8,000	7,936	64	99.2%	39,300	8,000	7,936	64	99.2%	Complete	
45	EE1524		Best Buy Transformer	12,400	12,400	12,339	61	99.5%		12,400	12,339	61	99.5%	Complete	
46	EE1525		Leander Lakes Apt Phase 1	73,000	73,000	3,608	69,392	4.9%		73,000	3,608	69,392	4.9%	In Process	
47	EE1526		Playtex Addition	200,000	354,100	204,136	149,964	57.6%		354,100	204,136	149,964	57.6%	In Process	NSC permits being submitted. Line work in process.
48	EE1527		DAFB Temporary Concrete Plant	36,000	27,200	27,157	43	99.8%		27,200	27,157	43	99.8%	Complete	
49	EE1528		640 Beechwood Avenue	6,600	6,600	6,919	(319)	104.8%		6,600	6,919	(319)	104.8%	Complete	
50	EE1529		W. Denny's Bridge	5,000	4,100	4,079	21	99.5%		4,100	4,079	21	99.5%	Complete	
51	EE1530		Bayhealth URD Relocation	12,600	10,200	10,144	56	99.5%		10,200	10,144	56	99.5%	Complete	
52	EE1531		Windstream DAFB/College Road	17,700	14,700	14,663	37	99.7%		14,700	14,663	37	99.7%	Complete	Fiber path from College to DAFB complete
53	EE1532		Dover Litho 1 & 2	30,500	22,700	22,580	120	99.5%		22,700	22,580	120	99.5%	Complete	
54	EE1533		DE State Police Generator	5,500	4,400	4,301	99	97.7%		4,400	4,301	99	97.7%	Complete	
55	EE1534		Hardees Rte 13 Damage	7,800	7,800	7,782	18	99.8%		7,800	7,782	18	99.8%	Complete	
56	EE1535		Eden Hill Lights Phase 1	17,000	17,000	17,315	(315)	101.9%		17,000	17,315	(315)	101.9%	Complete	
57	EE1537		Kirby and Holloway	21,900	-	-	-			-	-	-	0.0%	Deferred	Awaiting owner direction
58	EE1541		Blue Hen Corp - Phase I	25,600	25,600	-	25,600	0.0%		25,600	-	25,600	0.0%	In Process	Roll over to FY16 - EE1632
59	EE1542		Westminster Village	26,200	23,900	23,774	126	99.5%		23,900	23,774	126	99.5%	Complete	
60	EE1543		Habitat Kirkwood Street	10,700	10,700	8,433	2,267	78.8%		10,700	8,433	2,267	78.8%	Complete	
61	EE1544		Nottingham Meadows	28,600	28,600	2,011	26,589	7.0%		28,600	2,011	26,589	7.0%	In Process	
62	EE1545		Firefly Lights	12,500	12,500	9,680	2,820	77.4%		12,500	9,680	2,820	77.4%	Complete	
63	EE1546		DelTech Signs	13,600	13,600	8,113	5,487	59.7%		13,600	8,113	5,487	59.7%	In Process	
64	EE1547		NBR Properties	16,600	16,600	2,686	13,914	16.2%		16,600	2,686	13,914	16.2%	In Process	Primary fee paid
65			**Totals - FY 2015**	$ 2,831,900	$ 2,314,600	$ 1,300,962	$ 1,013,638	56.2%	$ 2,252,100	$ 2,314,600	$ 1,300,962	$ 1,013,638	56.2%		
66															
67			**Grand Totals**	$ 10,193,300	$ 10,126,208	$ 6,625,148	$ 3,501,060	65.4%	$ 4,936,100	$ 7,343,700	$ 3,842,597	$ 3,501,103	52.3%		

Legend
M = Multi-year project - a project with a specific schedule to occur over multiple years.
R = Recurring project - a project that begins and ends each fiscal year and is re-budgeted to start over each fiscal year.
B = Bonded Project
S = State fully or partially reimbursed project

Monthly Management Committee Update – June 2015

July 23, 2015

Prepared by:

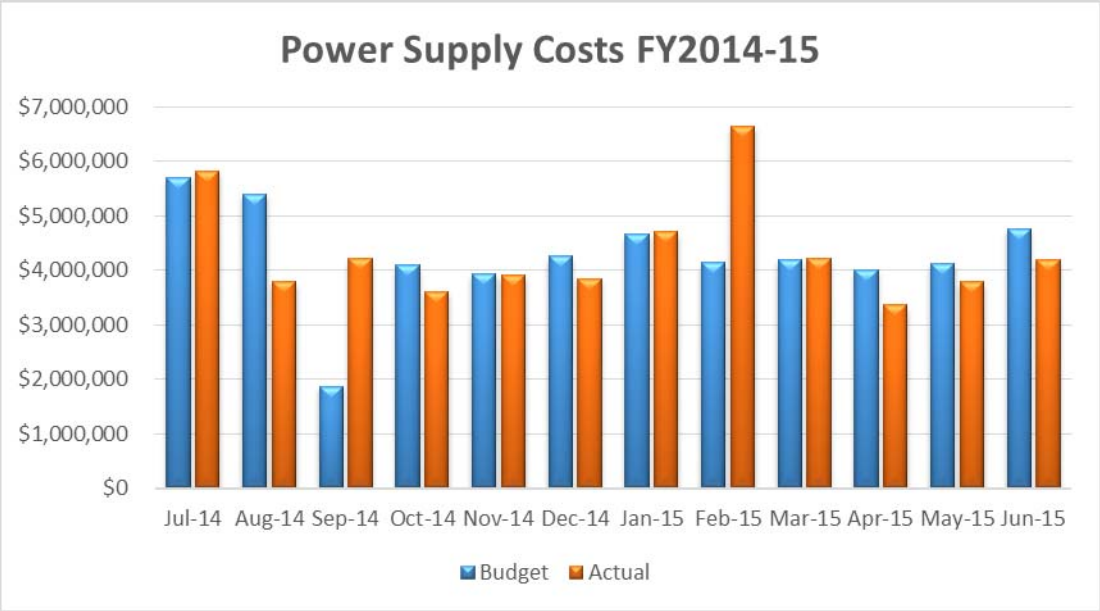
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I. Executive Summary

a. Power Supply Summary:



Overall Power Supply costs were $564,052 below budget predominantly driven by lower Energy, Congestion and Losses.

Dover's budgeted cost for all power supply (capacity AND energy) was $69.74/MWh. The actual cost of all power supply (capacity AND energy) was $59.05/MWh resulting in a positive budget variance of $10.69.

The cost of energy alone was $38.03/MWh, versus a budgeted energy cost of $45.86.

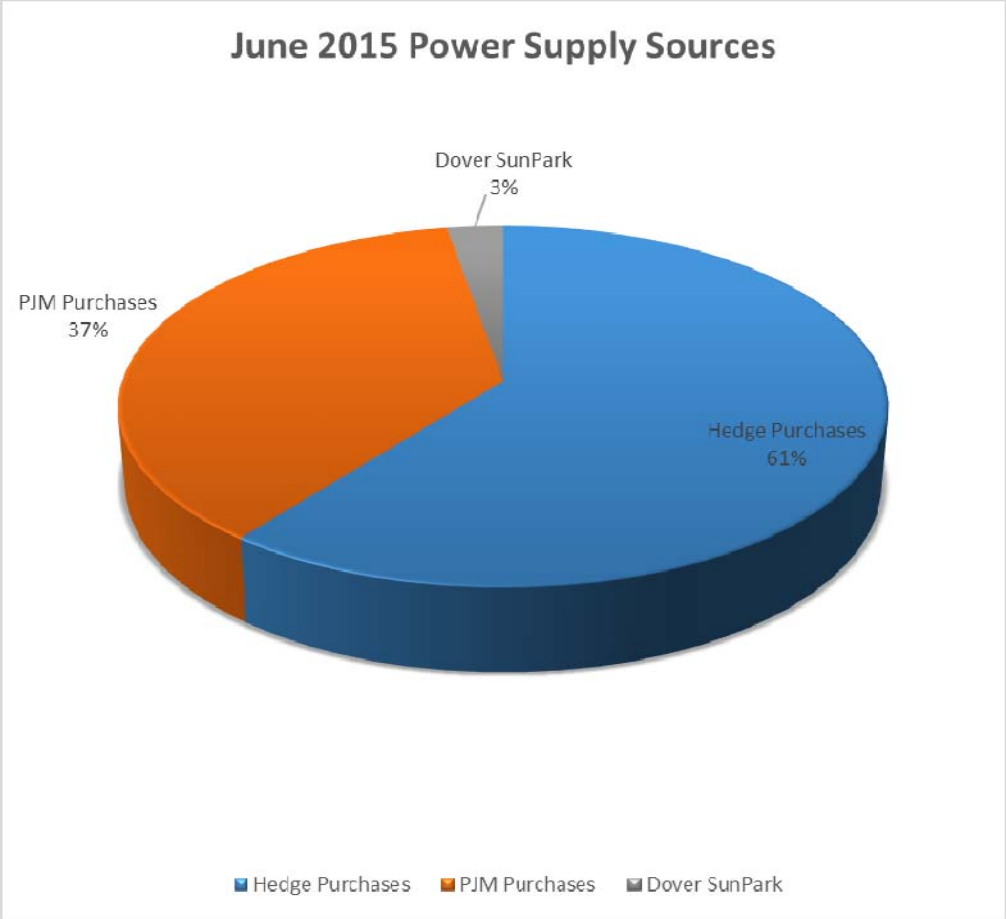
Dover's hedge purchases totaled 43,040 MWh, which was 61% of the actual load. The budgeted hedge purchase totaled 40,304 MWh which was 59% of the budgeted load.

Dover's power purchases from hedge transactions totaled $1,959,322. Purchases from PJM (energy and fees) totaled $1,866,267.20. This number includes DA spot market energy charges of $ $898,169.44, and increased Local Reliability Charges (LRC) to $ $874,987.80. As of June 1st the Zonal Capacity rate used in the LRC calculation increased from $145.37277 to $166.935259.

Dover's total load was 71,105 MWh versus a forecasted load of 68,295 MWh.

Dover's planned energy purchase from the SunPark solar installation was 2,328 MWhs. Dover's actual energy purchase from the SunPark installation was 1,931 MWh.

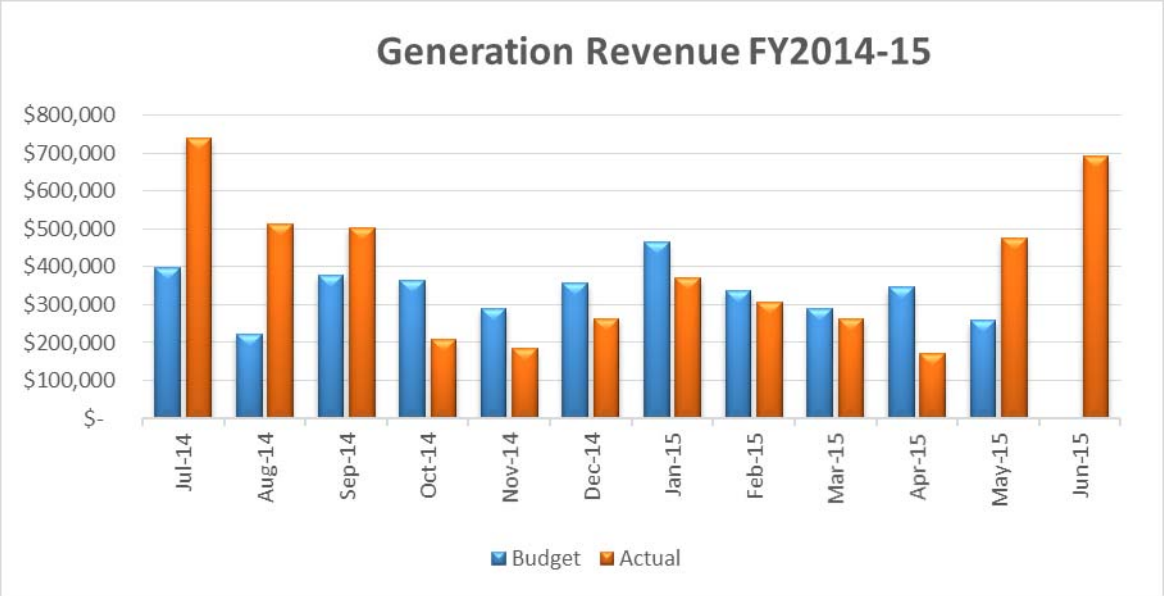
I. Supply Source Summary:



II. Supply Variance:

	Actual	Variance
Gross Load	71,105	(2,810)
Wholesale Load	69,174	(3,207)
Hedged Volume (MWh)	43,040	(2,736)
Unhedged Volume (MWh)	26,134	(471)
Dover SunPark Volume (MWh)	1,931	397
Renewable Energy Credits Volume	348	1
Hedged Cost ($/MWh)	$ 45.52	$ 2.38
Unhedged Energy Cost ($/MWh)	$ 19.23	$ 17.15
Solar Energy Cost ($/MWh)	$ 125.29	$ (10.17)
Energy Costs ($/MWh)	**$38.03**	**$7.84**
All-in Costs - Energy, Capacity and RECs ($/MWh)	**$59.05**	**$10.69**

b. Generation Summary:



Net generation revenue for the month of June was $325,200 versus a budget of $550,982.

Generation Breakdown:

City of Dover

Monthly Wholesale Generation

June 2015

Net Generation

2254.44

				Formula
Production Margin				
PJM - Generation				
	Economic and Reliability Dispatch	$	159,862.19	A
Natural Gas & Oil Consumption				
	Purchases for Generation	$	(88,476.00)	
	Natural Gas Transport	$	-	
	Eastern Shore Cashout	$	574.35	
	Oil Consumption			
	Subtotal: Natural Gas & Oil Consumption	$	(87,901.65)	B
Gross Production Margin		$	71,960.54	C = (A + B)
$/MWh Generation Production Gross Margin		$	31.92	E = (C/D)
PJM - Capacity				
	Generation Capacity Credit	$	873,044.10	
	Reactive Supply and Transmission Losses	$	57,621.77	
	Subtotal: PJM - Capacity	$	930,665.87	F
All in Generation Margin				
	All in Generation Margin Total	$	1,002,626.41	(G = C + F)

- June Oil Consumption moved to Project EG1416, 487-8101-591-40.31

c. Emissions Summary:

Emissions Allowance Summary through June 30, 2015

The reinstated Cross-State Air Pollution Rule (CSAPR) replaced the Clean Air Interstate Rule (CAIR) beginning January 1, 2015. The final CAIR true-ups for 2014 will occur in 2015, after which CAIR allowances will have no value.

The State of Delaware was included in the CAIR footprint but is not included in the CSAPR footprint. CAIR allowances cannot be used for CSAPR compliance, so Dover's CAIR allowances essentially became valueless when CSAPR was reinstated.

The separate Clean Air Act acid rain deposition control program (CAA Title IV) which governs SO_2 national allowance trading program will remain in effect, however the CAIR provisions for SO_2 are no longer applicable to Dover's generating units.

Market liquidity for Title IV SO_2 allowances is very low, with few transactions occurring. The following table shows estimated values for Dover's banked allowances, based on mid-point of bids and offers from Evolution Markets.

Beginning with the January 2015 report, TEA no longer includes a CAIR summary. It will continue to report on Dover's Clean Air Act Title IV SO_2 allowances.

Market Value for Clean Air Act Title IV Allowances			
Commodity	**$/Ton[1]**	**Tons**	**Market Value**
SO_2 Allowances – Title IV	$0.50	15,018	$ 7,509
TOTAL			**$ 7,509**

Regional Greenhouse Gas Initiative

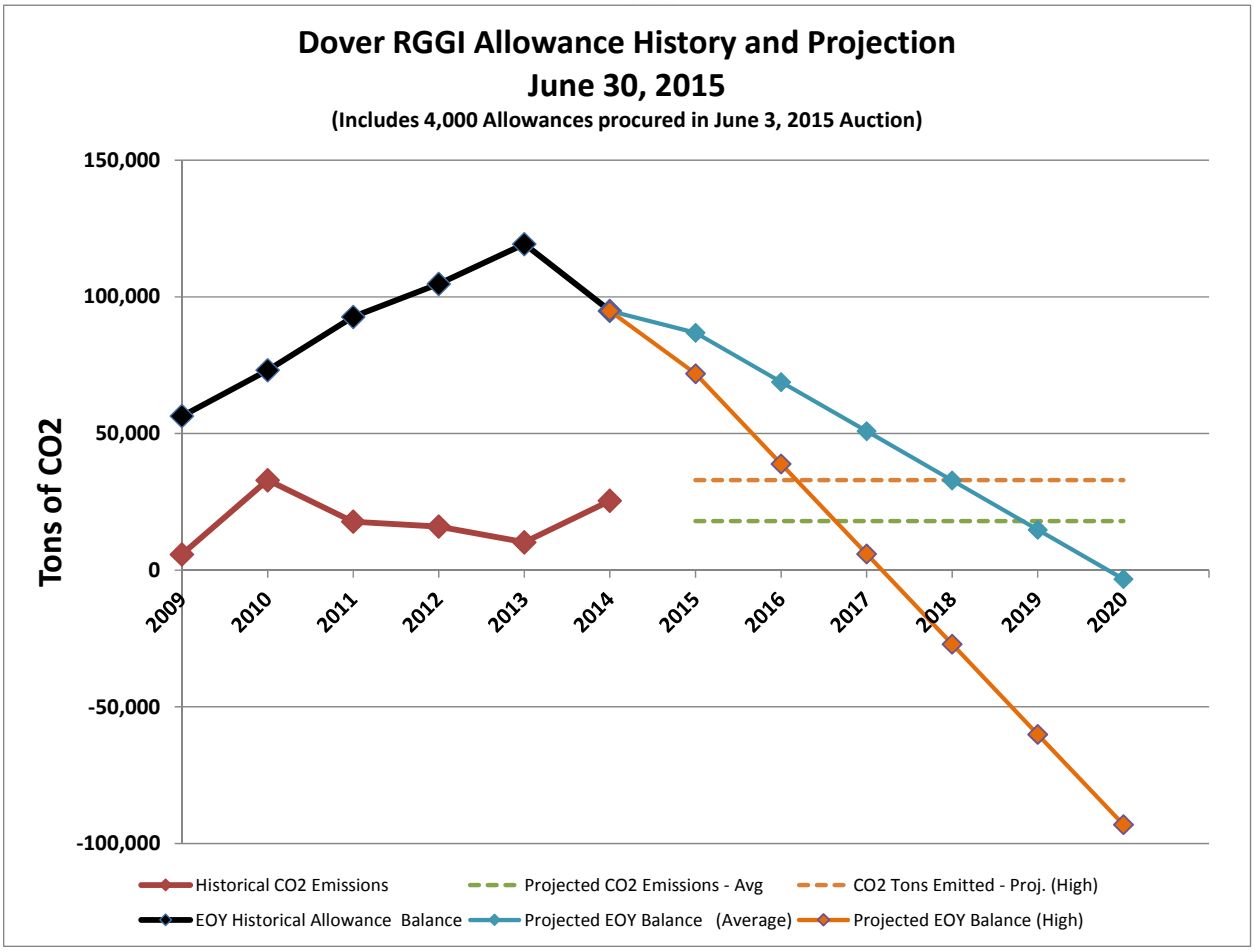
The State of Delaware is a participant in the Regional Greenhouse Gas Initiative (RGGI). The City of Dover must comply with RGGI by surrendering carbon dioxide (CO_2) allowances pursuant to the State of Delaware's laws (Title 7, Chapter 60, Sub-Title II-A). Delaware adopted a combined emissions allowance allocation/auction mechanism for RGGI, in which 40% of CO_2 allowances were allocated to sources for 2009, declining by 8% per year so that by 2014, all CO_2 allowances are auctioned.

Dover had more than a sufficient number of RGGI allowances allocated to it to cover its requirements through the first compliance period (calendar years 2009-2011) and second compliance period (2012 – 2014). Any unused allowances are carried over ("banked") for subsequent years. The table below includes Dover's

[1] June 30, 2015 Market Update by Evolution Markets

historical activities, and has been enhanced to include projections through 2020. Two projections are presented: (1) future annual emissions equal the average for 2009 – 2014, and (2) future annual emissions equal to the highest emissions for 2009 – 2014.

Dover, DE RGGI Allowance History and Forecast - June 30, 2015								
Compliance Year (CY)	CO2 Allowances Purchased	Allocated CO2 Allowances	CO2 Tons Emitted - Historical	EOY Historical Allowance Balance	CO2 Tons Emitted - Proj. (Avg)	CO2 Tons Emitted - Proj. (High)	Projected EOY Balance (Average)	Projected EOY Balance (High)
2009		62,184	5,796	56,388				
2010		49,747	32,971	73,164				
2011		37,311	17,763	92,712				
2012		27,983	15,957	104,738				
2013		24,818	10,213	119,343				
2014	**1,000**	N/A	25,426	94,917			94,917	94,917
2015	**10,000**	N/A	7,454	**97,463**	18,021	33,000	86,896	71,917
2016		N/A			18,021	33,000	68,875	38,917
2017		N/A			18,021	33,000	50,854	5,917
2018		N/A			18,021	33,000	32,833	-27,083
2019		N/A			18,021	33,000	14,812	-60,083
2020		N/A			18,021	33,000	-3,209	-93,083



The table and chart indicate that Dover could run out of banked allowances as early as the end of 2016 under the high emissions scenario and by the end of 2019 under the average scenario. Therefore, Dover has recently initiated a program to participate in RGGI's quarterly auctions to insure it has adequate allowances in the future.

In anticipation of needing additional RGGI allowances in the future, Dover participated in Auction 26 held on December 3, 2014, Auction 27 held on March 11, 2015 and Auction 28 held on June 3, 2015. It was awarded 1,000 allowances from its highest price bid, at the auction clearing price of $5.21/ton in Auction 26 and 6,000 allowances in Auction 27 at the auction clearing price of $5.41/ton and 4,000 allowances in Auction 28 at the auction clearing price of $5.50/ton.

The next quarterly RGGI auction will be held on September 9th, 2015.

Based on the July 21, 2015 ICE price for the August 2015 strip ($5.82/ton), the estimated market value of Dover's existing 97,463 ton[2] RGGI allowance bank is $567,245.

[2] May 2015 CO2 emissions were not deducted for this report. They will be included in future reports.

Renewable Energy Certificates

Dover owns two photovoltaic systems totaling 15 kW, consisting of (one 5 kW unit at the Utilities Administration Building and two 5 kW units at the McKee Run generating station. Dover also receives solar energy produced by the 10 MW Dover Sun Park which is owned by White Oak Solar Energy, LLC. In addition to the all of the physical energy produced by the Sun Park, Dover receives 15% of Sun Park's Solar Renewable Energy Credits (SRECS).

Dover participates in the Delaware Municipal Electric Corporation's (DEMEC) Renewable Portfolio Standard (RPS) for compliance with the State of Delaware's RPS laws applicable to municipal utilities. The first compliance period under DEMEC's RPS was for the 36 months ending May 2014.

Through the end of May, June, Dover had accumulated a total of 7,207 SRECS from these renewable energy resources, net of 2,941 SREC transferred to DEMEC for retirement on October 3, 2014 in accordance with the RPS requirement for the first compliance period.

Delaware periodically holds SRECs auctions, however these auctions are for size tiers N1 – N3, E1 and E2. The Dover Sun Park is in the N4 tier for very large facilities. State-wide carve outs for Tier 4 has been fully subscribed, so there is not a market for tier T4 SRECs in Delaware.

The nearest viable market for Dover's SRECs is Pennsylvania. Daily settlement prices from Flett Exchange Environmental Services and SREC Trade. The most recent settlement prices for Pennsylvania SRECS are used in the table below.

SREC Vintage (June 1 – May 31)	Market Clearing Price	SREC Balance	Market Value
2012/2013	$20.00	2,173	$43,460
2013/2014	$15.00	2,701	40,515
2014/2015	$20.00	2,682	53,640
TOTAL		**7,566**	**$137,615**

Market prices for Pennsylvania SRECs decreased significantly from last month's report. For example, 2014/15 SRECs were valued at $28.00 in May, compared to $20.00 in this month's report. Market prices for SRECs continue to decline due to increased penetration of solar generation, due in part to rapidly declining installation costs.

TEA continues to recommend to Dover to retain these allowances for compliance with its Renewable Portfolio Standard (RPS). Additionally, Dover will need to acquire additional SRECs in future years.

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d. Risk Management Summary:

Forward power prices in PJM have decreased from last month.

The current projected cost of service is below:

PY	Hedge Ratio	Blended Cost ($/MWh)	Monthly Change ($/MWh)
2015-16	70%	$ 42.94	($0.39)
2016-17	48%	$ 41.68	($0.21)
2017-18	39%	$ 41.51	($0.07)
2018-19	30%	$ 40.79	($0.44)
2019-20	0%	$ 38.53	$0.00

II. Budget Report

	Budget Jun-15	Actual Jun-15	Variance
Gross Load	**68,295**	**71,105**	**(2,810)**
Power Supply			
Hedged Energy	$1,930,632	$1,959,322	($28,690)
PJM - Energy, Congestion & Losses	$933,694	502,674	$431,020
PJM - ARR, Transmission and Fees	$587,352	501,960	$85,392
Dover SUN Park Energy	$267,990	$272,166	($4,176)
Dover SUN Park RECs	$40,005	$48,170	($8,165)
Management Fees	$83,000	$83,000	$0
PJM - Capacity UCAP Obligated Purchased	$920,134	$ 861,633.69	$58,500
Subtotal - Power Supply	**$4,762,807**	**$4,228,925**	**$533,882**
Power Generation O&M			
Plant O&M	$362,659	$677,426	($314,767)
Subtotal Generation O&M	**362,659.00**	**677,426.00**	**($314,767)**
Power Generation Production Margin			
PJM - Economic and reliability dispatch	$0	$ (159,862.19)	$159,862
Fixed Fuel and Transport Charges	$0	$ 87,901.65	($87,902)
Subtotal Generation Production Margin	**$0**	**$ (71,960.54)**	**$71,961**
Power Generation Non-Production Revenue			
PJM - Generation Capacity Credit	($879,166)	$ (873,044.10)	($6,122)
Capacity Replacement Charge	$19,440	$ -	$19,440
PJM - Reactive Supply & Transmission Losses	($53,915)	$ (57,621.77)	$3,707
Subtotal - Non-Production Revenue	**($913,641)**	**($930,666)**	**$17,025**
SubTotal - All Generation	**(550,982.00)**	**($325,200)**	**($225,782)**
Total - Utilities Cost	**$4,211,825**	**$3,903,724**	**$308,101**
Unit Costs			
Total - Power Supply	$69.74	$59.47	$10.26
Total - Power Generation	($8.07)	($4.57)	($3.49)
Final Cost of Service to City of Dover Ratepayers	$61.67	$54.90	$6.77

Variance Analysis:

Power Supply

- Dover consumed 2,810 MWh more than forecasted for the month.
- Dover experienced a favorable variance for budgeted PJM - Energy, Congestion & Losses of $431,020.
- This resulted in a net power supply cost of $59.05/MWh, $10.69/MWh below budget.
- The city realized a favorable variance of $564,052 for power supply vs. the monthly budget.
- Dover Sun Park generated 397 MWhs less than forecasted.

Generation

- Power generation had an unfavorable budget variance of $ 225,782 driven primarily by higher Plant O&M expenses which had an unfavorable budget variance of $314,767 for the month.

	Budget YTD	Actual YTD	Variance
Gross Load	**744,332**	**757,247**	**(12,915)**
Power Supply			
Hedged Energy	$21,851,690	$26,170,382	($4,318,692)
PJM - Energy, Congestion & Losses	$11,287,680	$8,681,190	$2,606,490
PJM - ARR, Transmission and Fees	$7,102,687	$4,292,658	$2,810,029
Dover SUN Park Energy	$2,071,776	$2,024,716	$47,059
Dover SUN Park RECs	$386,765	$372,329	$14,436
Management Fees	$996,000	$913,000	$83,000
PJM - Capacity UCAP Obligated Purchased	$9,760,360	$9,617,562	$142,798
Subtotal - Power Supply	**$53,456,957**	**$52,071,836**	**$1,385,120**
Power Generation O&M			
Plant O&M	$5,902,467	$5,989,533	($87,066)
Subtotal Generation O&M	**$5,902,467**	**$5,989,533**	**($87,066)**
Power Generation Production Margin			
PJM - Economic and reliability dispatch	($2,392,662)	($2,560,292)	$167,630
Fixed Fuel and Transport Charges	$1,699,002	$1,671,065	$27,937
Subtotal Generation Production Margin	**($693,661)**	**($889,227)**	**$195,567**
Power Generation Non-Production Revenue			
PJM - Generation Capacity Credit	($8,875,378)	($8,706,981)	($168,397)
Capacity Replacement Charge	$120,600	$0	$120,600
PJM - Reactive Supply & Transmission Losses	($490,407)	($717,739)	$227,333
Subtotal - Non-Production Revenue	**($9,245,185)**	**($9,424,720)**	**$179,535**
SubTotal - All Generation	**($4,036,378)**	**($4,324,414)**	**$288,036**
Total - Utilities Cost	**$49,420,578**	**$47,830,422**	**$1,590,156**
Unit Costs			
Total - Power Supply	$71.82	$68.76	$3.05
Total - Power Generation	($5.42)	($5.71)	$0.29
Final Cost of Service to City of Dover Ratepayers	$66.40	$63.05	$3.34

III. Operations Management

Executive Summary:

During the month of June, there were no recordable accidents, no lost time accidents and no environmental incidents. The facility has gone 75 days through June 30, 2015 without an OSHA Recordable Accident or a Lost Time since the April 16, 2015 reportable accident and 137 consecutive days without a lost time accident. There were no Environmental Notice of Violations or exceedances issued during the month and no Near Miss incidents reported. All units are available for dispatch.

Monthly Budget Variance – The actual expenses attributable to O&M of the two sites for the month of June are $677,426 against a budgeted amount of $362,659 for an unfavorable variance of $314,767 or 86.8%. The principal reasons for the unfavorable variance were due to, personnel expenses, materials and supplies and administrative expenses. An unfavorable monthly variance of $140,846 was due to having three (3) payroll periods being invoiced against two (2) pay periods budgeted for June and flex time payouts. An unfavorable variance of $12,844 was due to completion and billing of buildings and grounds maintenance that was originally budgeted for earlier in the fiscal year. An unfavorable monthly variance of $161,077 due to (2) monthly electricity bills being expensed. In addition, there were expenses related to the completion of the Unit #3 ID fan repairs and the boiler tube leak repairs.

The forecasted expenses for this fiscal year are $5,714,230 expensed versus an approved budget of $6,141,100 thereby realizing a 93.05% expenditure rate. This is excluding the operator and employee incentives in the budget.

NAES Corporation
Dover, Delaware

June 2015
Monthly Report



Senior Operator, Steve Warren



Senior Operator, Dave Hodge

Recent Retirees – Congratulations!!!
You Will be Missed!!!

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1.0 Environmental, Health and Safety:

During the month of June, there were no recordable accidents, lost time accidents or environmental incidents. The facility has gone 75 days through June 30, 2015 without an OSHA Recordable Accident or a Lost Time since the April 16, 2015 reportable accident.

There were no Near Misses reported in June at McKee Run or VanSant. McKee Run attempted to schedule two CPR/First Aid and AED classes on June 16; however, this class was canceled because Unit #3 was called into service. On June 17, eight (8) more employees completed CPR/First Aid and AED training leaving only eight (8) employees remaining until all employees have been trained. Additionally, NAES Corporate Safety Manager conducted training classes for all NAES employees on the NAES Safe program. NAES completed the quarterly Facility Response Plan (FRP) Qualified Individual Notification calls on June 25, 2015. No further action is required.

During the month of June, there were two IWW discharges to the Kent County Public Works sewer system for a total of 51,684-gallons. A representative sample of the industrial discharge was taken on June 24, 2015. The June SIU Report was submitted to Kent County Public Works indicating no exceedances in June.

During the month of June, there were no sampling events at Outfall 001, 004, 005 and 006 and there was no discharge from Outfall 006. The June DMR was submitted to DNREC indicating no discharge for this month. No NPDES exceedances have been identified. All non-contact cooling tower blow-down water is being discharged directly to the Kent County Department of Public Works under the facilities Industrial Wastewater Discharge Permit #18.

McKee Run and VanSant were exempt from the Toxic Release Inventory (TRI) report. McKee Run and VanSant did not meet the mandatory three required criteria in order to be included in this report. McKee Run had the required SIC code and worked more than ten equivalent full time employees (20,000 hours/year), but did not meet exceed the 25,000 lbs. threshold for a specific chemical. VanSant did not qualify because it is an unmanned station and worked employees less than 20,000 hours/year, but had the required SIC code. Based on not meeting the three criteria necessary to be included in the submission, no McKee run and VanSant TRI reports were submitted for either site.

The McKee Run and VanSant Generating Stations conducted a Relative Accuracy Test Auditing (RATA) on Unit 3 and Appendix E emission testing on Unit 11 between the timeframe of June 18-26, 2015. Optimization testing was performed on June 18 and 19 at VanSant station to develop baseline emission testing of the combustion turbine with and without the new fogging system using pipeline natural gas and No. 2 fuel oil. Upon completion of the optimization testing, the stack testers moved to McKee Run's Unit #3 to perform a RATA. This testing was required because the continuous emission monitor system (CEMS) umbilical cord was replaced earlier this year. Based on the RATA results, McKee Run met the acceptable criteria for annual testing. The Appendix E testing was concluded at VanSant between

June 23 and 26. NAES is waiting on the stack testing company to provide the final report on the VanSant emission testing which will then be submitted to the DNREC as part of the Wet Compression Construction permitting process.

Environmental, Health, and Safety Statistics		
	Month (June)	Fiscal Year to Date (7/1/14-6/30/15)
NOVs	0	0
Opacity Deviations	0	5
Environmental Deviations	0	0
OSHA Recordable	0	2
OSHA LTA's	0	1
First Aid cases	0	0
Restricted Workday Accident	0	0
Near Miss	1	16
Man Hours Worked	4,664	105,159.75
Date last OSHA Recordable		4/16/15
Date last Lost Time Accident		4/16/15
Days since last OSHA recordable		75
Days since last Lost Time Accident		75

SO_2 Allowances Summary					
SO_2 Allowance Vintage	SO_2 Allowances Sold - YTD	SO_2 Allowances Available (Per Unit, Prior to Sale & Reconciliation)		Total SO_2 Tons Emitted– U3 and U11 YTD	SO_2 Allowances Balance*
		Unit #3	Unit #11		
2013 and earlier	0	10,365	690	2	11,053
2014	0	1850	138	1	1,987
2015	0	1850	138	10	1,978
			Total SO2 Allowance Balance		15,018
*Note – Emissions allowances are deducted according to oldest vintage first, unless otherwise directed.					

CO2 Allowance Summary					
CO2 Allowance Vintage	CO2 Allowances Bought/Sold YTD	CO2 Allowances Available (Per Facility, Prior to Sale)*		Total CO2 Tons Emitted	CO2 Allowance Balance
		McKee Run	VanSant		
2014 and earlier	1,000	194,244	7,799	108,126	94,917
2015	6,000	2,176	403	7,454	1,125
			Total CO2 Allowance Balance		96,042
*Note: CO2 allowance values are provided by the RGGI CO2 Allowance Tracking System. **Note: 6,000 CO2 Tons Purchased in 2015 Auction					

NOx Summary – Ozone Season (May-Sep) Tons					
Year	Unit #1	Unit #2	Unit #3	Unit #11	TOTAL
2013	1.1	1.7	19.3	1.3	23.4
2014	0.4	0.6	35.0	0.8	36.8
2015	0.0	0.0	1.4	1.9	3.3
NOx Summary - Year (Jan-Dec) Tons					
Year	Unit #1	Unit #2	Unit #3	Unit #11	TOTAL
2013	1.1	1.7	19.4	1.3	23.5
2014	0.8	1.1	39.8	3.7	45.4
2015	0.0	0.0	3.6	3.1	6.7
SO_2 Summary - Year (Jan-Dec) Tons					
Year	Unit #1	Unit #2	Unit #3	Unit #11	TOTAL
2012	0.0	0.0	0.0	0.1	0.1
2014	0.0	0.0	0.4	0.6	1.0
2015	0.0	0.0	9.6	0.8	10.4

2.0 Financial

Financial – Current Month

Month – June			
	Actual	Budget	Variance
Personnel	402,846*	262,000*	(140,846)
Materials & Supplies	24,294	11,450	(12,844)
Administrative Expenses	250,286*	89,209*	(161,077)
Total	**$677,426***	**$362,659***	**($314,767)***

Financial – Fiscal Year to Date

Number of Months 12			
	Actual	Budget	Variance
Personnel	3,215,911*	3,510,500*	294,589
Materials & Supplies	270,363	229,200	(41,163)
Administrative Expenses	2,227,956*	1,848,000*	(379,956)
Total	**$5,714,230***	**$5,587,700***	**($126,530)***

*** - Actual and Budgeted totals do not include the Operator or Employee Incentives.**

2.1 Variance analysis:

The actual expenses for the month of June are $677,426 against a budgeted amount of $362,659 for an unfavorable variance of $314,767 or 86.79%. The variance was due to the following:

PERSONNEL EXPENSES – An unfavorable monthly variance of $140,846 was due to having three (3) payroll periods being invoiced against two (2) that were budgeted for June. In addition there were flex time payouts to employees who left the facility. As a result, this impacted three (3) labor accounts – Straight Time, Overtime, and Labor Burdens.

MATERIALS AND SUPPLIES EXPENSES- An unfavorable monthly variance of $12,844 was due to completion and billing of buildings and grounds maintenance that was originally budgeted for earlier in the fiscal year.

ADMINISTRATIVE EXPENSES – An unfavorable monthly variance of $161,077 due to (2) monthly electricity bills being expensed. In addition, there were expenses related to the completion of the Unit #3 ID fan repairs and the boiler tube leak repairs.

The forecasted expenses for this fiscal year are $5,714,230 expensed versus an approved budget of $6,141,100 thereby realizing a 93.05% expenditure rate. Note that the operator and employee incentives are not included in this total.

3.0 Operations

Unit Operations / Outages / Trips: PJM dispatched Unit 3 two times and was self-dispatched for RATA testing in the month of June. Unit 3 operated for 32.385 hours online. Unit 11 ran for environmental testing (Appendix E) the week of June 22nd. Unit 11 had nine starts with one trip for the month of June with a total of 41.407 hours of run time. During this time the new wet compression system was tested with very good results.

Month – June 2015							
		McKee Unit 1	McKee Unit 2	McKee Unit 3	MRS Facility	VanSant Unit 11	Total All Units
Capacity	MW	17	17	102	136	39	175
On Line Hours	Hrs	0.0	0.0	32.385	32.385	40.77	73.492
Starts	#	0	0	3	3	9	12
Gross Generation	MWh	0.0	0.0	1,097.358	1,097.358	1,279.699	2,377.057
Net Generation	MWh	0.0	0.0	981.762	981.762	1,278.403	2,260.165
Total Auxiliaries	MWh	0.0	0.0	294.194	294.194	2.610	296.804
Auxiliaries purchased	MWh	21.309	21.309	178.598	221.216	1.314	222.530
Fuel Gas Used#	MMBTU	0.0	0.0	13,848.158	13,848.158	10,601.060	24,449.218
Fuel Oil Used	MMBTU	0.0	0.0	0.0	0.0	6,187.219	6,187.219
Fuel Oil Used	Gallons	0.0	0.0	0.0	0.0	43,463	43,463
Total Fuel	MMBTU	0.0	0.0	13,848.158	13,848.158	16,788.279	30,636.437
Net Heat Rate	BTU/KWh	0.0	0.0	14.105	14.105	13.079	13.592
Unit Trips	#	0	0	0	0	1	1
Capacity Factor	%	0.0	0.0	1.34	1.00	4.55	1.79
Availability Factor	%	100.00	100.00	100.00	100.00	100.00	100.00
Commercial Unavailability (CU)	%	0.0	0.0	0.0	0.0	0.0	0.0
Planned Outage Hours	Hours	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance Outage Hours	Hours	0.0	0.0	0.0	0.0	0.0	0.0
Forced Outage Hours	Hours	0.0	0.0	0.0	0.0	0.0	0.0
Reserve Shutdown Hours	Hours	720.000	720.000	687.615	2,127.615	678.593	2,806.208
HW Boiler Gas Usage	MMBTU				0.0		0.0
Pilot Gas Usage	MMBTU	0.0	0.0		0.0		0.0

 # Note: Does not include HWB or Pilot Gas. Fuel usage numbers are taken from fuel flow instruments.

2014-2015 Fiscal Year-to-Date (12 Months)							
		McKee Unit 1	McKee Unit 2	McKee Unit 3	MRS Facility	VanSant Unit 11	Total All Unit
Capacity	MW	17	17	102	136	39	175
On Line Hours	Hrs	30.966	35.134	532.167	598.267	68.807	667.074
Starts	#	3	5	40	48	15	63
Gross Generation	MWh	261.694	252.941	26,317.666	26,832.301	2,260.894	29,093.19
Net Generation	MWh	247.853	233.930	23,938.007	24,419.790	2,248.879	26,668.66
Total Auxiliaries	MWh	315.277	320.447	4,911.016	5,231.463	43.844	5,275.31
Auxiliaries purchased	MWh	334.769	334.769	2,581.477	3,251.015	50.105	3,301.12
Fuel Gas Used	MMBTU	3,780.381	3,255.417	262,226.144	269,261.942	18,145.786	287,407.7
Fuel Oil Used	MMBTU	0.0	0.0	20,793.918	20,793.918	11,396.421	32,190.33
Fuel Oil Used	Gallons	0.0	0.0	150,686	150,686	81,108	231,794
Total Fuel	MMBTU	3,780.381	3,255.417	283,020.062	290,055.860	29,542.207	319,598.0
Net Heat Rate	BTU/KWh	15.253	13.916	13.855	14.341	13.079	13.710
Unit Trips	#	1	3	1	5	2	7
Capacity Factor	%	0.17	0.16	2.68	2.02	0.66	1.72
Availability Factor	%	56.31	55.42	53.44	55.06	58.64	55.95
Commercial Unavailability (CU)	%	2.32	3.22	3.21	2.92	0.0	2.19
Planned Outage Hours	Hours	3,623.00	3,623.00	3,796.580	11,042.580	3,623.00	14,665.58
Maintenance Outage Hours	Hours	0.0	0.0	0.0	0.0	0.0	0.0
Forced Outage Hours	Hours	203.420	282.000	273.657	759.077	0.0	759.077
Reserve Shutdown Hours	Hours	4,901.614	4,818.866	4,133.929	13,854.409	5,066.893	18,921.30
HW Boiler Gas Usage	MMBTU				6,491.061		6,491.06
Pilot Gas Usage	MMBTU	527.631	623.391		1,151.022		1,151.02

Fuel Oil Inventory							
	Monthly Inventory (Start)	Monthly Inventory (End)	Fuel Purchases (Month)	Monthly Inventory (Change)	FY 14-15 Inventory (Start)	Fuel Purchases (FYTD)	FY 14-15 Inventory (Change)
McKee Run (#2 Fuel Oil)	736,725	739,369	0	2,644	452,963	451,198	286,406
VanSant (#2 Fuel Oil)	226,700	180,770	0	(45,930)	73,572	186,592	107,198

Note: As measured by tank level instruments. Tank levels may change due to oil temperature.

VanSant Lifetime through June 2015			
	Actual Starts	Factored Starts	Fired Hours
VanSant	1,390	2,375.75	4,387.50
Since HGP - Dec 2004	268	708.05	1003.92

Team Report:

In the month of June, Appendix E testing was completed and passed on Unit 11 as well as successful testing with the wet compression system. The unit also completed a successful capacity test. On June 22, Unit 3 completed a successful RATA test.

Operations personnel continue to support maintenance by working on Preventative Maintenance (PM) work orders and other work orders that they have the skills to successfully complete the task. The Operations Department continues to utilize the Day Shift Workers in both the Operations and Maintenance areas to assist with maintenance of the plant.

The operators also use the GPi Learning courses to improve their knowledge and skills. The GPI online training which supports plant safety, OSHA, and environmental training requirements are being used by the teams to complete their training for the year. Along with the GPI OSHA training, the operators review the plant's safety procedures to follow up with the GPi Learn modules and knowledge.

Maintenance

During the month of June, the Plant Maintenance staff continued addressing the backlog of work orders. Back logged Work Orders are work orders that have been open for greater than thirty days. There were seventy-three work orders issued with eighty work orders being completed during the month. There was one Safety Work Orders entered into the plant's Computerized Maintenance Management System (MP2) during the month. The table below summarizes the monthly work order activities based on MP2 records and will continue to improve with time. This table gives a clear picture of outstanding work; PM's and back logged work items.

City of Dover – McKee Run Work Order Backlog									
Site	**WO Type**	**Starting WO Backlog**	**Received WOs**	**Total WOs**	**Comp WOs**	**Completed Received WOs**	**Total Completed WOs**	**End Backlog**	**Total Open WO's**
	ADM	23	2	25	4	1	5	19	20
	CIP	15	0	15	13	0	13	2	2
	CM	47	23	70	7	11	18	40	52
	EM	1	2	3	0	2	2	1	1
	EW	9	2	11	2	1	3	7	8
	PM	35	29	64	9	17	26	26	38
	PR	10	0	10	0	0	0	10	10
	RO	11	5	16	0	0	0	11	16
	SP	1	2	2	0	2	0	1	2
	SW	0	1	1	0	0	0	0	1
Site Totals		**152**	**65**	**217**	**35**	**32**	**67**	**117**	**150**

City of Dover - VanSant Work Order Backlog									
Site	WO Type	Starting WO Backlog	Received WOs	Total WOs	Comp WOs	Completed Received WOs	Total Completed WOs	End Backlog	Total Open WO's
VanSant	ADM	3	0	3	0	0	0	3	3
	CIP	3	1	4	3	0	3	0	1
	CM	8	3	11	1	0	1	7	10
	PM	7	1	8	3	1	4	4	4
	SP	1	0	1	1	0	1	0	0
	SW	0	0	0	0	0	0	0	0
Site Totals		**22**	**8**	**30**	**9**	**4**	**13**	**13**	**17**

Notable activities during the month include:

The NAES IC&E staff and Catalyst Environmental conducted a RATA test on Unit 3 CEMS monitoring systems. The test was conducted on natural gas at minimum load or approximately 40MW gross. The team completed all nine runs required for the testing protocol. All of the nine runs were in compliance with The State of Delaware regulations and the City of Dover McKee Run air permits.

The NAES Maintenance Staff and the Operation staff changed out the acid containment tote for Units 1 & 2 cooling tower. The reliability of the existing tote was in question when during an inspection the sides of the tote seemed to bulging on all sides. The tote was replaced with a tote that is able to carry more loads thus allow a better reliability of containment for the acid tote in the event of an acid spill.

The NAES IC&E Staff, MEE Fog Industries, Emerson and Catalyst Environmental were on site to test the wet compression system that was installed on the combustion turbine at VanSant Generating Station. The testing consisted of testing the wet compression with the water injection to determine the correct bias that would be needed to achieve the correct wet compression water to water injection flow ratio so as to maintain the requirements of the Title V permit for NOX. There were several adjustments made during the testing process to achieve the correct ratio. After two days of testing the correct bias was achieved. The following week, Appendix E testing was conducted in accordance with The State of Delaware regulation and The City of Dover air permits. The testing was completed with no deviations in the testing protocol and regulations.

5.0 Capital Improvement Projects (CIP)

Project Number	Description	Update
EG1212	Unit 3 Turbine Repairs	Progress: Project is complete excepting for invoicing. Schedule: Project is complete excepting for invoicing.
EG1402	Unit #3 Cooling Tower Repairs	Progress: Work is complete and final report has been received. Schedule: Project is complete.
EG1406	McKee Run HEP Pipe Repairs	Progress: Work is complete and final report has been received. Schedule: Project is complete.
EG1407	Metering System Upgrades	Progress: Project on Hold. Schedule: Project is on Hold until next year when RFP process will begin again. Project would be slated to be completed once Units 1 and 2 are taken out of service.
EG1416	VanSant Capacity Increase	Progress: Commissioning of system was completed and Emission testing conducted in June. Schedule: Test report due in July which will be submitted to DNREC. Meeting to be held with DNREC to discuss results and to determine air permit requirements.
EG1503	Unit #3 Auxiliary System Component Replacement	Progress: Work is complete. Schedule: Work is complete.
EG1504	Unit#3 Boiler System Repairs	Progress: Tube samples have yet to be sent out for analysis Schedule: Tube samples to be sent out in July.
EG1505	VanSant Station Component Replacement	Progress: Project on Hold due to funding removed to support other CIPs. Schedule: Project on Hold due to funding removed to support other CIPs.
EG1506	McKee Run/VanSant Safety Improvements	Progress: Updated Drawings received and final work to be completed in July. Schedule: Project will need to be carried over into new FY.
EG1507	McKee Run Units #1-#2 Component Replacement	Progress: Project on Hold Schedule: Project on Hold
EG1508	McKee Run/VanSant Structural Preservation	Progress: Project on Hold, however some funds were used to support transformer repair cost to preserve station integrity and reliability. Schedule: Project on Hold, however some funds were used to support transformer repair cost to preserve station integrity and reliability.

6.0 General Plant Information

Dave Hodge, Senior Operator, retired as of June 19, 2015. Dave spent over thirty years working for the City of Dover. He was an asset to the company and to the plant. The absence of his valuable experience will be felt among all staff members.

Steve Warren, Senior Operator, retired as of June 22, 2015. Steve spent approximately thirty five years working for the City of Dover. The first seven years at the water department and in 1987 came to the power plant. Steve was a pleasure to work with and was a dedicated worker. Steve's valuable experience will be missed as well.

James McDowell, Senior Operator, resigned on June 20, 2015 for personal reasons. Jim spent approximately thirty years working for the City of Dover. Jim's knowledge and experience will be missed.

Plant employees welcomed Jesse Kummerer as an Operator I on June 1, 2015. Jesse recently graduated from Williamson with an Associate's Degree in Power Plant Technology. Most recently Jesse had internships with Zeeco Burners and Powerhouse Boilers. The Plant was introduced to Jesse at a welcome breakfast hosted in the Control Room on his first day of employment.

Currently the Plant is looking to fill (2) Operator positions, and is actively conducting interviews with qualified applicants.

Training:
Plant employees continue with General Physics safety training and environmental courses to enhance their overall knowledge of the plant permit requirements and the NAES safety requirements.

Topics discussed during the monthly safety committee meeting were reviewed by the entire staff. The monthly safety topic was on "Carbon Monoxide Poisoning Kill Two" and therefore everyone is empowered to stop a job if they consider the work practice at hand to be unsafe or dangerous to the health and well-being of the employee(s) performing a given task. They are all aware that safety and safe performance of work and tasks is a team effort and making sure each of us is watching out for the safety of others is a core value for NAES Safe practices.

Calendar of Events	Date
NOx Ozone Season Starts	May 1, 2015
PJM Summer Capacity Test Period	June 1, 2015 – August 31, 2015
FY 2014-201454 Budget Year Begins	July 1, 2015
Toxic Release Inventory (TRI) Annual Report	July 1, 2015
Semi-Annual Title V Certification Due	July 31, 2015
NOx Ozone Season Ends	September 30, 2014
Annual VanSant Black Start Test	TBD
Units 1, 2, 3 and 11 Fall Outage Starts	TBD
Winter Capacity Period	December 1, 2015 to February 28, 2016
Title V Annual Certifications Due	January 31, 2016

7.0 Summary of NAES Performance to Date

Plant Performance FY 2014-2015						
Measure	**Month**		**Year to Date**		**YTD Incentive**	**FY Maximum Incentive**
Commercial Unavailability (CU)	0.0%		2.66%		$0	$96,875
Safety	0		2		$0	$18,163
Environmental	0		0		$18,163	$18,163
Capacity Tests Completed	Summer	Winter	Summer	Winter		
Unit 1	No	No	Yes	Yes*	$3,634	$3,634
Unit 2	No	No	Yes	Yes*	$3,634	$3,634
Unit 3	No	No	Yes	Yes	$21,797	$21,797
Unit 11	No	No	Yes	Yes	$7,266	$7,266
Total YTD Incentive %	32.14%		**Total YTD Incentive**		$54,494	$169,532

Note*: All units have successfully completed the Summer (FY 2014-2015) Testing for PJM and were entered in the PJM Winter Capacity Test Exemption Program. Unit 11 and Unit 3 successfully completed capacity testing for the Winter period. Units 1 and 2 did not come online so were included in the Winter Exemption Program.

Summer 2014 (June 1- Aug 31)			**Winter 2014-2015 (Dec 1- Feb 28)**		
Unit	Rated Net Capability (MW)	Reported Net Capability (MW)	Unit	Rated Net Capability (MW)	Reported Net Capability (MW)
1	17	17.4	1	17	17*
2	17	17.5	2	17	17*
3	102	103.99	3	102	102^
11	39	39.8#	11	39	39
Total	175	175	Total	175	175

Note: * Denotes Unit qualified for the PJM Winter Demonstration Period Exemption Program.
Note: # Depicts Net Corrected Capacity for Ambient Air Conditions – VanSant Unit only
Note: ^ Depicts Derated Capacity Test Results. Derate was for 66 MW. Full Capacity Test was performed on April 4, 2015.

IV. Appendix 1 – PJM Invoice

REPORT NAME:	Monthly Billing Statement - CSV and XML
CUSTOMER ACCOUNT:	City of Dover, Delaware
CUSTOMER CODE:	DOVDE
CUSTOMER ID:	76
FINAL BILLING STATEMENT ISSUED:	7/8/2015 9:03
BILLING PERIOD START DATE:	6/1/2015
BILLING PERIOD END DATE:	6/30/2015
INVOICE NUMBER:	2.01506E+12
INVOICE DUE DATE:	7/17/2015 12:00

CHARGES		ADJ	BILLING LINE ITEM NAME	SOURCE BILLING PERIOD START	AMOUNT ($)
	1100		Network Integration Transmission Service		435135.3
	1108		Transmission Enhancement		69777.03
	1130		Firm Point-to-Point Transmission Service		0
	1140		Non-Firm Point-to-Point Transmission Service		0
	1200		Day-ahead Spot Market Energy		712052.94
	1205		Balancing Spot Market Energy		40431.16
	1210		Day-ahead Transmission Congestion		-416588.05
	1215		Balancing Transmission Congestion		-26246.62
	1220		Day-ahead Transmission Losses		26051.6
	1225		Balancing Transmission Losses		3263.62
	1230		Inadvertent Interchange		-147.57
	1242		Day-Ahead Load Response Charge Allocation		255.57
	1243		Real-Time Load Response Charge Allocation		226.55
	1250		Meter Error Correction		-3158.7
	1301		PJM Scheduling, System Control and Dispatch Service - Control Area Administration		11704.34
	1302		PJM Scheduling, System Control and Dispatch Service - FTR Administration		0
	1303		PJM Scheduling, System Control and Dispatch Service - Market Support		2748
	1304		PJM Scheduling, System Control and Dispatch Service - Regulation Market Administration		88.77
	1305		PJM Scheduling, System Control and Dispatch Service - Capacity Resource/Obligation Mgmt.		906.6
	1306		PJM Scheduling, System Control and Dispatch Service - Advanced Second Control Center		1025.79
	1307		PJM Scheduling, System Control and Dispatch Service - Market Support Offset		-314.27
	1313		PJM Settlement, Inc.		314.27
	1314		Market Monitoring Unit (MMU) Funding		284.36
	1315		FERC Annual Recovery		4634.69
	1316		Organization of PJM States, Inc. (OPSI) Funding		47.76

1317	North American Electric Reliability Corporation (NERC)	816.23
1318	Reliability First Corporation (RFC)	1328.16
1320	Transmission Owner Scheduling, System Control and Dispatch Service	5139.69
1330	Reactive Supply and Voltage Control from Generation and Other Sources Service	35927.96
1340	Regulation and Frequency Response Service	11933.09
1360	Synchronized Reserve	7828.18
1362	Non-Synchronized Reserve	1216.44
1365	Day-ahead Scheduling Reserve	10849.82
1370	Day-ahead Operating Reserve	9010.07
1375	Balancing Operating Reserve	6177.48
1376	Balancing Operating Reserve for Load Response	2.59
1378	Reactive Services	17280.97
1380	Black Start Service	1738.38
1400	Load Reconciliation for Spot Market Energy	9399.62
1410	Load Reconciliation for Transmission Congestion	-895.38
1420	Load Reconciliation for Transmission Losses	306.06
1430	Load Reconciliation for Inadvertent Interchange	2.58
1440	Load Reconciliation for PJM Scheduling, System Control and Dispatch Service	45.39
1442	Load Reconciliation for Schedule 9-6 - Advanced Second Control Center	5.64
1444	Load Reconciliation for Market Monitoring Unit (MMU) Funding	0.85
1445	Load Reconciliation for FERC Annual Recovery	14.73
1446	Load Reconciliation for Organization of PJM States, Inc. (OPSI) Funding	0.15
1447	Load Reconciliation for North American Electric Reliability Corporation (NERC)	2.59
1448	Load Reconciliation for Reliability First Corporation (RFC)	4.22
1450	Load Reconciliation for Transmission Owner Scheduling, System Control and Dispatch Service	16.33
1460	Load Reconciliation for Regulation and Frequency Response Service	98.98
1470	Load Reconciliation for Synchronized Reserve	19.14
1472	Load Reconciliation for Non-Synchronized Reserve	0.03
1475	Load Reconciliation for Day-ahead Scheduling Reserve	0.54
1478	Load Reconciliation for Balancing Operating Reserve	2.14
1490	Load Reconciliation for Reactive Services	252.05
1600	RPM Auction	6120.9
1610	Locational Reliability	874987.8
1932	Generation Deactivation Refund	-580.18

1230	A	Inadvertent Interchange	5/1/2015	-0.03
1250	A	Meter Error Correction	5/1/2015	4.78
1304	A	PJM Scheduling, System Control and Dispatch Service - Regulation Market Administration	2/1/2015	-0.05
1304	A	PJM Scheduling, System Control and Dispatch Service - Regulation Market Administration	3/1/2015	-0.02
1304	A	PJM Scheduling, System Control and Dispatch Service - Regulation Market Administration	4/1/2015	-0.03
1306	A	PJM Scheduling, System Control and Dispatch Service - Advanced Second Control Center	2/1/2015	-0.01
1340	A	Regulation and Frequency Response Service	1/1/2015	-0.96
1340	A	Regulation and Frequency Response Service	2/1/2015	-16.3
1340	A	Regulation and Frequency Response Service	3/1/2015	-9.54
1340	A	Regulation and Frequency Response Service	4/1/2015	-4.1
1340	A	Regulation and Frequency Response Service	5/1/2015	-41.28
1360	A	Synchronized Reserve	6/1/2015	-139.75
1360	A	Synchronized Reserve	1/1/2015	-1714.99
1360	A	Synchronized Reserve	2/1/2015	-2271.19
1360	A	Synchronized Reserve	3/1/2015	-384.8
1360	A	Synchronized Reserve	5/1/2015	-0.01
1365	A	Day-ahead Scheduling Reserve	5/1/2015	57.29
1370	A	Day-ahead Operating Reserve	5/1/2015	131.43
1375	A	Balancing Operating Reserve	2/1/2015	82.94
1375	A	Balancing Operating Reserve	3/1/2015	2.06
1375	A	Balancing Operating Reserve	4/1/2015	171.49
1375	A	Balancing Operating Reserve	5/1/2015	3.45
1911	A	Michigan - Ontario Interface Phase Angle Regulators	5/1/2015	187.17
		Total Charges		1857603.93

CREDITS		ADJ	BILLING LINE ITEM NAME	SOURCE BILLING PERIOD START	AMOUNT ($)
	2100		Network Integration Transmission Service		0
	2108		Transmission Enhancement		55113.41
	2130		Firm Point-to-Point Transmission Service		0
	2140		Non-Firm Point-to-Point Transmission Service		733.17
	2210		Transmission Congestion		0
	2220		Transmission Losses		23280.02
	2320		Transmission Owner Scheduling, System Control and Dispatch Service		0
	2330		Reactive Supply and Voltage Control from Generation and Other Sources Service		29467.58
	2340		Regulation and Frequency Response Service		0
	2360		Synchronized Reserve		2297.48
	2365		Day-ahead Scheduling Reserve		1785.75
	2370		Day-ahead Operating Reserve		868.18
	2375		Balancing Operating Reserve		1259.29

2380		Black Start Service		0
2420		Load Reconciliation for Transmission Losses		27.45
2510		Auction Revenue Rights		73697.4
2600		RPM Auction		879165
2630		Capacity Transfer Rights		2081.4
2640		Incremental Capacity Transfer Rights		341.7
2661		Capacity Resource Deficiency		10931.01
2140	A	Non-Firm Point-to-Point Transmission Service	5/1/2015	25.01
2220	A	Transmission Losses	5/1/2015	7.73
2662	A	Generation Resource Rating Test Failure	6/1/2015	783.21
		Total Credits		1081864.79
		Monthly Billing Net Total		775739.14
		Previous Weekly Billing Net Total		517609.49
		Total Due / Receivable		258129.65

FUND SUMMARY as of 07/09/2015

Total Collected	$ 1,164,229.60
DEMEC Admin Fee Paid	$ 69,616.84
State Admin Fee Paid	$ 26,675.07
Customer Grants Paid	$ 535,563.25
Customer Only Grants/Fees Reserved and Amount Owed	$ 63.75
Community Project Funds Requested - Dov. Lib - Requested	$ 1,970,000.00
Community Project Funds Paid - Dov. Lib	$ 397,408.32
Energy Depot Fees Paid	$ 58,593.90
Efficiency Program Dollars Paid	$ 37,268.34
Solar Electric Power Association (SEPA) Fee Paid	$ 6,476.41
Unencumbered Funds Available Grants	**$ 2,563.72**
Funds Available for Dover Library	**$ 30,000.00**
Current Grant Payment Delay (Months)	**0.0**

GRANTS PAID

Date Grant Paid	Applicant	Type	Grant Amount Paid	Review Fee Paid	Amount Owed
9/21/2007	Laura Drew Kelly	Geo-Res	$ 3,000.00	$ 225.00	$ -
12/5/2007	Domingo Reyes	PV-Res	$ 12,762.50	$ 750.00	$ -
4/16/2008	Lakeland Commercial Group	Geo-NonRes	$ 10,800.00	$ 750.00	$ -
6/19/2008 & 08/25/2008	L.D. Shank - Triad Farms	PV-NonRes	$ 30,000.00	$ 750.00	$ -
10/6/2008	City of Dover	PV-NonRes	$ 40,820.00	$ 750.00	$ -
10/21/2008	Robert & Cynthia Hartman	Geo-Res	$ 1,800.00	$ 135.00	$ -
10/21/2008	Robert Varipapa	Geo-Res	$ 2,400.00	$ 180.00	$ -
2/27/2009	David Jump	PV-Res	$ 15,000.00	$ 750.00	$ -
2/27/2009	Jakob Seren	PV-Res	$ 15,000.00	$ 750.00	$ -
2/27/2009	William Sweet	PV-Res	$ 15,000.00	$ 750.00	$ -
3/31/2009	LD Shank - Triad Farms	SHW-NonRes	$ 3,000.00	$ 225.00	$ -
3/31/2009	Warren & Joan Seaver	Geo-Res	$ 3,000.00	$ 225.00	$ -
4/22/2009	William Sweet	SHW-Res	$ 3,000.00	$ 225.00	$ -
4/28/2009	State of DE/DNREC - DE National	PV-NonRes	$ 30,000.00	$ 750.00	$ -
4/29/2009	Delaware Primary Care, LLC	PV-NonRes	$ 30,000.00	$ 750.00	$ -
9/11/2009	NCALL	PV-NonRes	$ 30,000.00	$ 750.00	$ -
9/11/2009	D.Brian Beckman	Geo-Res	$ 2,000.00	$ 150.00	$ -
9/21/2009	LSKC Dover, LLC - Kids Cottage	PV-NonRes	$ 29,925.00	$ 750.00	$ -
10/5/2009	Mark F. Boller	Geo-Res	$ 3,000.00	$ 225.00	$ -
10/5/2009	John Welgan	PV-Res	$ 15,000.00	$ 750.00	$ -
11/4/2009	LSKC LLC/ Kids Cottage	Geo-NonRes	$ 12,000.00	$ 750.00	$ -
3/25/2010	James G. McGiffin Jr. & Kathleen	Geo-Res	$ 3,000.00	$ 225.00	$ -
3/23/2010	Minaxi Patel	PV-Res	$ 15,000.00	$ 750.00	$ -
5/28/2010	Nancy Warner	Geo-Res	$ 1,200.00	$ 90.00	$ -
6/2/2010	David Teel	Geo-Res	$ 1,800.00	$ 135.00	$ -
6/2/2010	Dewey J. Barich	Geo-Res	$ 2,400.00	$ 180.00	$ -
7/12/2010	Mike & Sharon Laverty	PV-Res	$ 5,105.00	$ 382.88	$ -
8/19/2010	James Grilli	Geo-Res	$ 1,800.00	$ 135.00	$ -
8/19/2010	Michael Noble	PV-Res	$ 15,000.00	$ 750.00	$ -
9/17/2010	David Teel	PV-Res	$ 7,500.00	$ 562.50	$ -
3/8/2011	Michael & Carol Apgar	PV-Res	$ 7,500.00	$ 562.50	$ -
3/17/2011	Elizabeth Murphey School	Geo-NonRes	$ 9,200.00	$ 690.00	$ -
5/24/2011	Richard Avant	Geo-Res	$ 2,400.00	$ 180.00	$ -
6/23/2011	Charles Messina Plumbing &	SHW-NonRes	$ 10,000.00	$ 750.00	$ -
10/4/2011	Charles Bounds	Geo-Res	$ 1,800.00	$ 135.00	$ -
3/29/2011	Michael J Kopp	Geo-Res	$ 2,300.00	$ 135.00	$ 37.50
7/8/2011	Psychiatric Access of Central DE	PV-NonRes	$ 13,187.50	$ 750.00	$ -
3/7/2012	Ruth Ann Piper	Geo-Res	$ 1,200.00	$ 90.00	$ -
3/7/2012	Robert Hall	Geo-Res	$ 3,000.00	$ 225.00	$ -
3/7/2012	Elizabeth Murphey School	Geo-NonRes	$ 13,800.00	$ 750.00	$ -
3/7/2012	Elizabeth Murphey School	Geo-NonRes	$ 12,000.00	$ 750.00	$ -
3/7/2012	Elizabeth Murphey School	Geo-NonRes	$ 5,400.00	$ 405.00	$ -
3/7/2012	Elizabeth Murphey School (Garage	Geo-NonRes	$ 1,800.00	$ 135.00	$ -
3/7/2012	Frank Daniels	Geo-Res	$ 4,400.00	$ 303.75	$ 26.25
3/7/2012	Elizabeth Murphey School (Sanford	Geo-NonRes	$ 10,200.00	$ 750.00	$ -
8/15/2012	Chong S. Tamburo-Lepage	Geo-Res	$ 2,300.00	$ 172.50	$ -
12/19/2012	Christopher W. Los	Geo-Res	$ 3,000.00	$ 225.00	$ -
1/30/2013	Matthew and Kimberly Chesser	Geo-Res	$ 3,000.00	$ 225.00	$ -
2/25/2013	Dennis Ho	PV-Res	$ 6,775.00	$ 508.13	$ -
6/28/2013	John DeMarie	Geo-Res	$ 3,000.00	$ 225.00	$ -
10/30/2013	James and Corinna Fritsch	PV-Res	$ 5,287.50	$ 396.56	$ -
10/30/2013	James and Deri Austin	PV-Res	$ 7,500.00	$ 562.50	$ -
2/28/2014	Calogero Guarraggi	PV-Res	$ 7,500.00	$ 562.50	$ -
2/28/2014	Elizabeth Murphey School	Geo-NonRes	$ 3,700.00	$ 277.50	$ -
2/21/2014	Mohammed Fuad	Geo-Res	$ 3,000.00	$ 225.00	$ -
4/8/2014	Holly Pfeifer	PV-Res	$ 5,750.00	$ 431.25	$ -
5/13/2014	Governors Avenue Animal Hospital	PV-NonRes	$ 13,550.75	$ 750.00	$ -
7/17/2014	Julia M. Pillsbury	Geo-Res	$ 3,000.00	$ 225.00	$ -
11/7/2014	Elizabeth Murphey School	Geo - NonRes	$ 3,700.00	$ 277.50	$ -
11/7/2014	Elizabeth Murphey School	Geo - NonRes	$ 3,700.00	$ 277.50	$ -
1/8/2015	Rex Bell	Geo - Res	$ 2,300.00	$ 172.50	$ -
Total			**$ 535,563.25**	**$ 26,675.07**	**$ 63.75**

ARRA RELIEF GRANTS PAID

Paid by State	Customer	System Type	Amount
6/10/2011	Arturo Sanchez	Solar - PV - Res	$ 7,500.00
10/19/2011	John Diamond Enterprise LLC	Solar - PV - Com	$ 30,000.00
10/19/2011	John Diamond Enterprise LLC	Geo HP - Com	$ 10,000.00
Total			**$ 47,500.00**

RECEIVED APPLICATIONS

Status	Applicant	Type	Grant Reservation Request	Review Fee
Total			**$ -**	**$ -**

ENERGY DEPOT FEES

Paid	Fee Period	Amount
3/3/2008	Start-up Fees	$ 5,872.50
4/15/2008	Start-up Fees	$ 1,957.50
4/15/2008	Mar, Apr, May 2008	$ 1,692.13
7/22/2008	June, July, Aug 2008	$ 1,692.13
10/10/2008	Sept, Oct, Nov 2008	$ 1,692.13
1/2/2009	Dec 08, Jan, Feb 2009	$ 1,692.13
4/3/2008	Mar, Apr, May 2009	$ 1,692.13
7/1/2009	June, July, Aug 2009	$ 1,692.13
9/11/2009	Sept, Oct, Nov 2009	$ 1,692.13
1/4/2010	Dec 09, Jan, Feb 2010	$ 1,692.13
3/29/2010	Mar, April, May 2010	$ 1,692.13
6/30/2010	June, July, Aug 2010	$ 1,692.13
10/4/2010	Sept, Oct, Nov 2010	$ 1,692.13

SEPA Fees

Date	Measure	
3/19/2012	2012 Annual Membership	$ 2,158.81
1/31/2013	2013 Annual Membership	$ 2,158.80
1/27/2014	2014 Annual Membership	$ 2,158.80
Total		**$ 6,476.41**

1/3/2011	Dec 2010, Jan, Feb 2011	$ 1,692.13
4/5/2011	Mar, Apr, May 2011	$ 1,692.13
7/8/2011	June, July, Aug 2011	$ 1,692.13
10/4/2011	Sept, Oct, Nov, 2011	$ 1,692.13
1/3/2012	Dec 2011; Jan, Feb 2012	$ 1,692.13
4/5/2012	Mar, Apr, May 2012	$ 1,692.13
7/2/2012	June, July, Aug 2012	$ 1,692.13
10/2/2012	Sept, Oct, Nov 2012	$ 1,692.13
11/30/2012	Dec 12, Jan, Feb 2013	$ 1,692.13
2/25/2013	Mar, Apr, May 2013	$ 1,692.13
7/22/2013	June, July, Aug 2013	$ 1,692.13
8/26/2013	Sept, Oct, Nov, 2013	$ 1,692.13
12/3/2013	Dec 13, Jan, Feb 2014	$ 1,692.13
3/4/2014	Mar, Apr, May 2014	$ 1,692.13
6/4/2014	June, July, Aug 2014	$ 1,692.13
9/4/2014	Sept, Oct, Nov 2014	$ 1,692.13
12/1/2014	Dec 14, Jan, Feb 2015	$ 1,692.13
3/9/2015	Mar, Apr, May 2015	$ 1,692.13
6/1/2015	June, July, Aug 2015	$ 1,692.13
Total Paid		**$ 58,593.90**

ENERGY EFFICIENCY CAMPAIGNS/EDUCATION PROGRAMS

Paid	Program Measure	Amount
10/21/2008	1,500 CFL Campaign &	$ 5,012.29
12/11/2008	Reimbursement for Green Energy/Information Pamphlets	$ 3,459.12
3/31/2009	Thermal Imager for Home Audits Program	$ 5,581.12
1/4/2011	Eco @ Home Energy Conserve. Calendars	$ 20,015.81
1/14/2014	Presbyterian Church of Dover - Energy Efficiency Grant	$3,200.00
Total		**$ 37,268.34**

Dover Library Community Funds Collection - $ 1,970,000.00 Allocation change from Dover

Collections	
$ 5,021.15	1/2 of Oct 2009 GEF Payment
$ 4,783.94	1/2 of Nov 2009 GEF Payment
$ 4,813.23	1/2 of Dec 2009 GEF Payment
$ 5,454.02	1/2 of Jan 2010 GEF Payment
$ 5,147.49	1/2 of Feb 2010 GEF Payment
$ 4,897.69	1/2 of March 2010 GEF Payment
$ 3,976.14	1/2 of April 2010 GEF Payment
$ 5,638.90	1/2 of May 2010 GEF Payment
$ 5,645.35	1/2 of June 2010 GEF Payment
$ 6,590.60	1/2 of July 2010 GEF Payment
$ 7,786.09	1/2 of August 2010 GEF Payment
$ 6,415.31	1/2 of Sept 2010 GEF Payment
$ 5,327.96	1/2 of Oct 2010 GEF Payment
$ 4,787.73	1/2 of Nov 2010 GEF Payment
$ 4,939.75	1/2 of Dec 2010 GEF Payment
$ 5,452.55	1/2 of Jan 2011 GEF Payment
$ 5,410.35	1/2 of Feb 2011 GEF Payment
$ 4,646.32	1/2 of March 2011 GEF Payment
$ 4,742.22	1/2 of April 2011 GEF Payment
$ 4,702.48	1/2 of May 2011 GEF Payment
$ 5,664.97	1/2 of June 2011 GEF Payment
$ 6,430.15	1/2 of July 2011 GEF Payment
$ 6,916.50	1/2 of Aug 2011 GEF Payment
$ 6,149.31	1/2 of Sept 2011 GEF Payment
$ 5,243.92	1/2 of Oct 2011 GEF Payment
$ 4,829.91	1/2 of Nov 2011 GEF Payment
$ 4,531.81	1/2 of Dec 2011 GEF Payment
$ 4,990.50	1/2 of Jan 2012 GEF Payment
$ 5,071.81	1/2 of Feb 2012 GEF Payment
$ 4,828.32	1/2 of March 2012 GEF Payment
$ 4,857.07	1/2 of April 2012 GEF Payment
$ 4,230.04	1/2 of May 2012 GEF Payment
$ 5,711.19	1/2 of June 2012 GEF Payment
$ 6,085.89	1/2 of July 2012 GEF Payment
$ 7,347.66	1/2 of Aug 2012 GEF Payment
$ 6,453.66	1/2 of Sept 2012 GEF Payment
$ 4,886.43	1/2 of Oct 2012 GEF Payment
$ 4,132.99	1/2 of Nov 2012 GEF Payment
$ 5,513.86	1/2 of Dec 2012 GEF Payment
$ 5,187.25	1/2 of Jan 2013 GEF Payment
$ 5,307.83	1/2 of Feb 2013 GEF Payment
$ 4,783.25	1/2 of March 2013 GEF Payment
$ 4,903.40	1/2 of April 2013 GEF Payment
$ 4,673.21	1/2 of May 2013 GEF Payment
$ 5,322.04	1/2 of June 2013 GEF Payment
$ 6,352.74	1/2 of July 2013 GEF Payment
$ 6,519.11	1/2 of Aug 2013 GEF Payment
$ 5,995.23	1/2 of Sept 2013 GEF Payment
$ 4,913.73	1/2 of Oct 2013 GEF Payment
$ 8,589.16	All of Nov 2013 GEF Payment
$ 8,846.64	All of Dec 2013 GEF Payment
$ 9,286.45	All of Jan 2014 GEF Payment
$ 10,267.60	All of Feb 2014 GEF Payment
$ 8,950.89	All of March 2014 GEF Payment
$ 8,960.46	All of April 2014 GEF Payment
$ 8,069.10	All of May 2014 GEF Payment
$ 9,357.61	All of June 2014 GEF Payment
$ 10,776.24	All of July 2014 GEF Payment
$ 10,967.67	All of Aug 2014 GEF Payment
$ 10,883.75	All of Sept 2014 GEF Payment
$ 8,932.20	All of Oct 2014 GEF Payment
$ 8,549.42	All of Nov 2014 GEF Payment
$ 8,805.66	All of Dec 2014 GEF Payment
$ 9,524.94	All of Jan 2015 GEF Payment
$ 10,268.95	All of Feb 2015 GEF Payment
$ 9,387.70	All of March 2015 GEF Payment
$ 8,845.29	All of April 2015 GEF Payment
$ 8,371.57	All of May 2015 GEF Payment
	All of June 2015 GEF Payment
	All of July 2015 GEF Payment
	All of Aug 2015 GEF Payment
	All of Sept 2015 GEF Payment
	All of Oct 2015 GEF Payment
	All of Nov 2015 GEF Payment
	All of Dec 2015 GEF Payment
$ 441,654.22	**Total Collections**

Allocation Request from Dover 10/30/2013 - DEMEC to direct more money to library

10/30/2013 **Dover Library Community Grant Payment Schedule**

Payment Due Date	Requested Amount	Funds Paid to Date
10/17/2011	$ 48,267.00	$ 48,267.00
12/5/2012	$ 152,141.32	$ 152,141.32
June 1, 2014	$ 98,500	$ 98,500.00
June 1, 2015	$ 98,500	$ 98,500.00
June 1, 2016	$ 98,500	
June 1, 2017	$ 98,500	
June 1, 2018	$ 98,500	
June 1, 2019	$ 98,500	
June 1, 2020	$ 98,500	
June 1, 2021	$ 98,500	
June 1, 2022	$ 98,500	
June 1, 2023	$ 98,500	
June 1, 2024	$ 98,500	
June 1, 2025	$ 98,500	
June 1, 2026	$ 98,500	
June 1, 2027	$ 98,500	
June 1, 2028	$ 98,500	
June 1, 2029	$ 98,500	
June 1, 2030	$ 98,500	
June 1, 2031	$ 98,500	
June 1, 2032	$ 98,500	
June 1, 2033	$ 98,500	
Total	**$ 1,970,000.00**	**$ 397,408.32**

City of Dover
Electric Revenue Fund
FY15 - White Oak Solar Park Incremental Cost

	July	August	September	October	November	December	January	February	March	April	May	June	YTD	Original Budget
Power Supply & Generation														
Dover Sun Park - Energy	$ 227,139	$ 219,981	$ 185,885	$ 140,672	$ 96,640	$ 54,849	$ 80,597	$ 111,516	$ 153,863	$ 212,274	$ 206,943	$ 223,996	$ 1,914,354	$ 2,067,600
Dover Sun Park - REC's	47,469	42,307	33,221	25,192	17,303	9,828	14,396	19,932	27,546	42,751	48,170	-	328,115	378,600
Total Power Supply Cost	274,609	262,288	219,105	165,864	113,943	64,677	94,993	131,448	181,409	255,025	255,113	223,996	2,242,468	2,446,200
Non-Solar Power Supply Cost	(170,970)	(136,533)	(97,948)	(80,182)	(63,893)	(26,259)	(48,763)	(103,555)	(70,973)	(113,593)	(115,696)	(113,430)	(1,141,795)	(1,471,635)
Incremental Energy Cost	$ 103,639	$ 125,755	$ 121,157	$ 85,682	$ 50,050	$ 38,418	$ 46,229	$ 27,894	$ 110,436	$ 141,432	$ 139,417	$ 110,566	$ 1,100,674	$ 974,565
Revenues														
Customer Sales - Electricity	(9,870)	(8,024)	(7,893)	(7,840)	(8,061)	(8,135)	(8,448)	(8,367)	(8,186)	(7,849)	(9,323)	(9,003)	(100,999)	(84,600)
Rent Receipts	(14,807)	-	-	(14,807)	-	-	(15,177)	-	-	(15,177)	(15,177)	(15,177)	(90,324)	(101,400)
Total Revenues	(24,677)	(8,024)	(7,893)	(22,647)	(8,061)	(8,135)	(23,625)	(8,367)	(8,186)	(23,026)	(24,500)	(24,181)	(191,322)	(186,000)
Incremental Sun Park Cost	$ 78,962	$ 117,731	$ 113,264	$ 63,034	$ 41,989	$ 30,283	$ 22,604	$ 19,527	$ 102,250	$ 118,406	$ 114,917	$ 86,385	$ 909,351	$ 788,565
MWh Purchased/Generated - Solar	2,217.724	2,006.392	1,602.868	1,213.000	833.320	472.956	694.980	961.592	1,326.748	1,830.424	2,020.536	1,931.496	17,112.036	18,159.000
MWh $ Solar Energy	$ 102.42	$ 109.64	$ 115.97	$ 115.97	$ 115.97	$ 115.97	$ 115.97	$ 115.97	$ 115.97	$ 115.97	$ 102.42	$ 115.97	$ 111.87	$ 113.86
Solar REC's MWh	332.000	301.000	240.000	182.000	125.000	71.000	104.000	144.000	199.000	299.000	348.000	-	2,345.000	
MWh $ Solar REC (one month lag)*	142.98	140.56	138.42	138.42	138.42	138.42	138.42	138.42	138.42	142.98	138.42	-	139.92	
MWh $ Non-Solar Energy	$ 77.09	$ 68.05	$ 61.11	$ 66.10	$ 76.67	$ 55.52	$ 70.16	$ 107.69	$ 53.49	$ 62.06	$ 57.26	$ 58.73		

Note: Solar REC's are one month behind due to the time the invoice is received.