UTILITY COMMITTEE
A G E N D A

MAY 12, 2014 - 4:00 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. **Capital School District Request to Transfer Equivalent Dwelling Unit (EDU) Credits (Dover High School)**
   (Staff advises that, based upon the technical merits, the transfer of EDU credits can be authorized, as requested, in accordance with the Dover Code of Ordinances)

2. **Annual Review and Approval of Governing Policy For Energy Commodity Risk Management**
   (Staff recommends approval of the proposed amendments and adoption of the policy, as amended)

3. **Quarterly Review of Utility Related Capital Investment Plan (CIP) (Electric and Water/Wastewater)**
   (Committee action not required)

4. **TEA/NAES Report *(March)***
   (Staff recommends acceptance of the report)

5. **Updates**
   (Committee action is not required on the items below)
   - **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**

6. **Adjournment by 4:55 p.m.**

/tm
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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	**AGENDA ITEM NO.:**
DEPARTMENT OF ORIGIN: Public Works – Water/Wastewater	**DATE SUBMITTED**: 04/17/14
PREPARED BY: Sharon Duca, P.E., Public Works Director / City Engineer	
SUBJECT: Capital School District Request to Transfer Equivalent Dwelling Unit (EDU) Credits (Dover High School)	
REFERENCE: N/A	
RELATED PROJECT: N/A	
APPROVALS: City Manager	
EXHIBITS: Dover High School – EDU Transfer Request letter dated April 15, 2014 Department of Public Works Impact Fee Calculations sheet dated April 16, 2014	
EXPENDITURE REQUIRED: N/A	**AMOUNT BUDGETED**: N/A **FUNDING SOURCE**: N/A
TIMETABLE: Upon approval from Council, and application for Certificate of Occupancy, credits will be transferred.	
RECOMMENDED ACTION: The City of Dover Code of Ordinances authorizes City Council to transfer Equivalent Dwelling Unit (EDU) credits from one property to another property. Capital School District has provided the info necessary to support a transfer from 1 Pat Lynn Drive to 1 Dover High Drive. Based upon the technical merits the transfer of EDUs can be authorized.	

BACKGROUND AND ANALYSIS

The Capital School District is currently completing construction on the new Dover High School at 1 Dover High Drive in Dover. Within the campus, a greenhouse and new sports facilities will also be provided. As part of this project, as identified in the attached EDU Transfer Request letter from Capital School District, the main high school building at 1 Pat Lynn Drive in Dover is to be demolished in October 2014, the greenhouse at 1 Pat Lynn Drive is to be relocated to 1 Dover High Drive during the demolition phase, and the stadium at 1 Pat Lynn Drive is ***not*** planned to be demolished or relocated. Due to the project extents outlined, Capital School District has requested that the EDU credits generated at 1 Pat Lynn Drive, due to the high school building demolition and greenhouse relocation, be transferred to 1 Dover High Drive and applied toward the new high school building and greenhouse EDUs subject to impact fees.

Per the City of Dover Code of Ordinances, two (2) references are applicable to this request. The first code reference is located in Chapter 110, Article III – Water Service, Division 3 – Water Impact Fees, Section 110-208 (d), and the second code reference is located in Chapter 110, Article IV – Wastewater Service, Division 3 – Wastewater Impact Fees, Section 110-283 (c). Both sections state that "No EDUs shall be transferred from one property to another property, whether or not such properties are owned by the same person, without the approval of city council."

City staff has completed the associated impact fee calculations which are attached. Capital School District has provided the information necessary to support the transfer request. As such, City Council can authorize the transfer as long as the referenced structures at 1 Pat Lynn Drive are demolished and properly disconnected from the water and wastewater systems. In addition, any redevelopment and / or expansion at 1 Pat Lynn Drive will be subject to all impact fees resulting from new EDUs assessed at that time.

Board of Education
Matthew J. Lindell, President
Brian E. Lewis, Vice President
Phillip Martino, Jr.
Kay Dietz-Sass
Sean P. M. Christiansen

Superintendent of Schools
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CAPITAL SCHOOL DISTRICT

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Dover, DE 19904

Chief Financial Officer/
Business Manager
Sean Sokolowski
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April 15, 2014

Sharon J. Duca, P.E.
City Of Dover Department Of Public Works
P.O. Box 475
Dover, Delaware 19903

RE: Dover High School - EDU Transfer Request

Dear Ms. Duca

Please accept this letter as an official request to move the equivalent dwelling units (EDU's) from the scheduled to be demolished Dover High School campus to the new Dover High school located at 1 Dover High Drive, Dover DE 19904. Below is the requested data for each facility for which a transfer is requested and a move / occupy sequence for your use.

Old High school including Greenhouse: 1538 (full kitchen and shower facilities provided)
New High School including Greenhouse: 1607 (full kitchen and shower facilities provided)
Greenhouse: 2 hose bibs (to be relocated to new site during demolition phase, not net fixture change)

SCHEDULE
Occupy the old High school full capacity until June 18 2014
Utilize old High school with limited summer school capacity from June until September
Close old high school and prepare for asbestos removal and demolition September 2014
Occupy new high school with teachers and staff in August 2014
Fully occupy new high school with students end of August 2014
Demolish and remove old high school October 2014 (stadium not planned to be demolished at this time)

Thank you for your assistance we sincerely appreciate your consideration in this matter.

Please contact me at (302) 857-4205 or at sean.sokolowski@capital.k12.de.us with any comments or questions.

Sincerely,

Sean Sokolowski
Business Manager

Capital School district is an equal opportunity employer and does not discriminate or deny services on the basis of race, color, national origin, sex, handicap, and/or age. Upon request reasonable accommodations are available for qualified applicants with disabilities in all phases of application and employment process.

City of Dover

IMPACT FEE CALCULATIONS

Project: Dover High School
1 Dover High Drive, Dover, DE 19904

April 16, 2014

Proposed Dover High School – 1 Dover High Drive

Main Building Special Assessment:

School with full service kitchen and/or with showers = 1 EDU + 1 EDU / 25 certified students

Certified Student Capacity = 1607

Assessment = 1 EDU + (1607 / 25) EDU = 66 EDU

Greenhouse Special Assessment:

FIXTURES	QUANTITY	FU	TOTAL FU
Hose Bib	2	1	2
TOTAL			2

Assessment = 1 EDU + (#FUs/6) = 1 EDU + (2/6) = 2 EDU

Recreational Facility Out Buildings:

These buildings require separate building permits from the main school building; therefore impact fee calculations will be provided under separate cover.

Existing Dover High School – 1 Pat Lynn Drive

Main Building Special Assessment:

School with full service kitchen and/or with showers = 1 EDU + 1 EDU / 25 certified students

Certified Student Capacity = 1538

Assessment = 1 EDU + (1538 / 25) EDU = 63 EDU

Greenhouse Special Assessment:

FIXTURES	QUANTITY	FU	TOTAL FU
Hose Bib	2	1	2
TOTAL			2

Assessment = 1 EDU + (#FUs/6) = 1 EDU + (2/6) = 2 EDU

Stadium:

This structure is not proposed for demolition as part of the Dover High School project; therefore any EDUs associated with it are unavailable for transfer.

Capital School District EDU Transfer Request

In a letter dated April 15, 2014, Capital School District requested the transfer of EDU credits from 1 Pat Lyn Drive to 1 Dover High Drive. As per the City of Dover Code of Ordinances* "No EDUs shall be transferred from one property to another property, whether or not such properties are owned by the same person, without the approval of City Council". This request is on the April 28, 2014 Utility Committee agenda. Costs with and without the transfer are provided below.

* Chapter 110, Article III – Water Service, Division 3 – Water Impact Fees, Section 110-208; and Chapter 110, Article IV – Wastewater Service, Division 3 – Wastewater Impact Fees, Section 110-283

Impact Fees to be paid prior to Certificate of Occupancy WITH City Council approved EDU transfer:

EDUs subject to Impact Fees = (66 + 2) EDU – (63 + 2) EDU = 3 EDU

City of Dover Sewer Impact Fee:	3 EDU x ($1,900 / EDU) =	$ 5,700
City of Dover Water Impact Fee:	3 EDU x ($2,100 / EDU) =	$ 6,300
Kent County Sewer Impact Fee:	3 EDU x ($1,971 / EDU) =	$ 5,913
City Administrative Fee:	3 EDU x ($98 / EDU) =	$ 294
		$ 18,207

Impact Fees to be paid prior to Certificate of Occupancy WITHOUT City Council approved EDU transfer:

EDUs subject to Impact Fees = (66 + 2) EDU = 68 EDU

City of Dover Sewer Impact Fee:	68 EDU x ($1,900 / EDU) =	$129,200
City of Dover Water Impact Fee:	68 EDU x ($2,100 / EDU) =	$142,800
Kent County Sewer Impact Fee:	68 EDU x ($1,971 / EDU) =	$134,028
City Administrative Fee:	68 EDU x ($98 / EDU) =	$ 6,664
		$412,692

These calculations are based upon information submitted by Mr. Kevin Lucas of EDiS Company on March 26, 2014 and reflect the July 1, 2013 fee schedule. This fee is subject to any and all scheduled fee increases effective prior to application for Certificate of Occupancy. In addition, these fees shall not be prepaid to avoid future increases.

Prepared by: _____

Sharon J. Duca, P.E.
Public Works Director / City Engineer
sduca@dover.de.us
(302) 736-7026

cc: Mrs. Ann Marie Townshend, AICP, Director of Planning & Community Development
Mr. Scott D. Koenig, P.E., City Manager
Mr. Sean Sokolowski, Capital School District Business Manager
Mr. Kevin Lucas, EDiS Company
Planning & Inspections

City of Dover, Delaware

Governing Policy

For

Energy Commodity
Risk Management

Effective: September 10, 2012

Approved by: City of Dover Council

Date: September 10, 2012

TABLE OF CONTENTS

PURPOSE OF THE RISK MANAGEMENT POLICY ..... 3~~4~~
A. Introduction ..... 3~~4~~
B. Scope of Policy ..... 3~~4~~
C. Objectives and Risk Philosophy ..... 4~~5~~
D. Policy Administration ..... 4~~5~~
MANAGEMENT AND CONTROLS ..... 5~~6~~
A. Utility Committee of The City Council ..... 5~~6~~
B. Executive Risk Management Committee ..... 5~~6~~
1. City Manager 7
2. Director of the Utility ..... 7~~8~~
3. Controller ..... 7~~8~~
4. TEA Member Services Manager ..... 8~~9~~
DISCUSSION OF RISKS ..... 8~~9~~
MARKETING AND TRADING PRACTICES ..... 9~~10~~
A. Standards of Conduct ..... 9~~10~~
B. Products, Activities and Limitations ..... 9~~10~~
C. Contract Documentation and Confirmations ..... 10~~11~~
D. Training 11
E. New Product Protocol ..... 11~~12~~
RISK LIMITS AND RISK MEASUREMENTS ..... 11~~12~~
A. Limits ..... 11~~12~~
1. Volume/Maturity/Value Limits ..... 11~~12~~
2. Volume Limits ..... 12~~13~~
3. Locational Limits ..... 12~~13~~
B. Stress Testing and Back Testing ..... 12~~13~~
C. Instances of Exceeding Risk Limits ..... 12~~13~~
CREDIT POLICY ..... 12~~13~~
A. Measuring Credit Risk ..... 13~~14~~
B. Analysis and Extension of Credit Limits ..... 13~~14~~
C. Instances of Exceeding Credit Limits 14
REPORTING ..... 14~~15~~
A. Risk Reporting ..... 14~~15~~
B. Credit Reporting ..... 15~~16~~
C. Hedge Effectiveness Reporting ..... 16~~17~~
INFORMATION TECHNOLOGY SYSTEMS ..... 16~~17~~
POLICY DISTRIBUTION AND COUNSEL ..... 16~~17~~
A. Distribution Outside The City ..... 16~~17~~
B. Designated Counsel ..... 16~~17~~
APPENDIX A – Approved Products ..... 17~~18~~
APPENDIX B – Approved Counterparties and Threshold Tables ..... 18~~19~~
APPENDIX C – Business Risks ..... 22~~23~~
APPENDIX D – Glossary ..... 23~~24~~
APPENDIX D – Swap Transaction Representative ..... 25~~26~~

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 ~~Member~~ Client Service Manager.

The City's ERMC will make decisions following the process outlined in this Policy. TEA's ~~Member~~ 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 ~~Member~~ Client Services Manager

The TEA ~~Member~~ Client Service Manager roles and responsibilities are defined exhibit B of the EMA between the City and TEA. The TEA Client ~~Member~~ 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.

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 risks 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.

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 ~~Member~~ 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 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. 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.

3. 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 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.

- **Activity Report**

The Activity Report presents a summary of all energy commodity risk management activities undertaken, including new transactions taken, existing transactions settled/liquidated, and any transactions unwound.

- **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 forward hedge products to be utilized by TEA to manage the City's energy commodity portfolio:

- ~~Forward~~ Physical Power ~~Peak~~
- ~~Forward Physical Power Off-Peak~~
- ~~Forward Physical Power All Hours~~
- ~~Forward~~ Physical Natural Gas Delivered Dover via Eastern Shore Pipeline
- ~~Forward~~ Physical Residual Fuel Oil (#6) Delivered Dover
- ~~Forward~~ Physical Residual Fuel Oil (#2) Delivered Dover
- Capacity
- ~~Forward~~ Financial Power ~~Peak~~
- ~~Forward Financial Power Off-Peak~~
- ~~Forward Financial Power All Hours~~
- 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

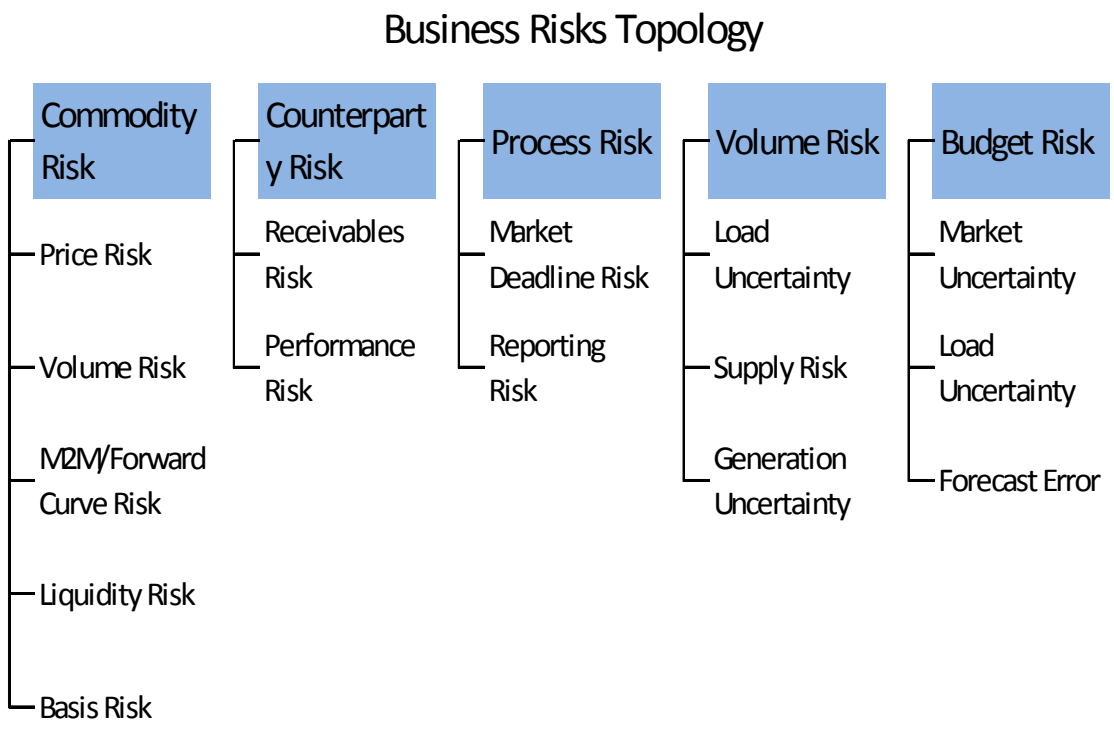
Deutsche Bank

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



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 D – Swap Transaction Representative

Purpose:
To ensure that the City of Dover~~XXXX~~, 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). ~~XXXX~~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: ~~XXXX~~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 ~~XXXX~~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 ~~XXXX~~ shall review the performance of the Representative to ensure compliance with items (i) through (vii) in this policy.

City of Dover

Capital Investment Plan

Project Tracking Report

Quarterly Report as of March 31, 2014

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.
* For Finance purposes projects are considered completed when placed in service and **all** charges have been processed.

Current Year Budget Funding Sources	General	Community Transportation	Water & Wastewater	Electric	Total CIP
Budget Balance	$ 2,961,200	$ 209,200	$ 4,734,000	$ 518,300	$ 8,422,700
Restricted MSA (non Public Safety)	251,200	-	-	-	251,200
Contractor Contributions	264,800	-	-	-	264,800
General Billings for Reimbursement of Expense	-	-	-	440,000	440,000
Debt Financing	-	-	4,129,900	-	4,129,900
Other State/Federal Grants	165,000	-	-	-	165,000
Impact Fee Reserves	-	-	390,000	-	390,000
State Community Transportation Funds	60,500	1,308,700	-	-	1,369,200
Gifts/Donations	5,000	-	-	-	5,000
Transfer from Impact Fee Reserve	-	-	1,000,000	-	1,000,000
Transfer from General Fund	1,278,300	-	-		1,278,300
Transfer from Operating Funds	-	-	2,563,200	4,918,600	7,481,800
Transfer from Parkland Reserve	80,000	-	-	-	80,000
Interest Income	-	500	25,000	25,200	50,700
Total Funding Sources (Unaudited)	$ 5,066,000	$ 1,518,400	$ 12,842,100	$ 5,902,100	$ 25,328,600

City of Dover
General Fund - Major CIP Projects
Quarterly Report as of March 31, 2014

				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 2009**												
2	LB0901	M/G/L	New Library Project	$ 18,200,000	$ 20,469,100	$ 20,450,297	$ 18,803	99.9%	$ -	$ 411,500	$ 76,198	$ 335,302	18.5%	Complete	LEED Certification complete in FY 2014
3			**Totals - FY 2009**	$ 18,200,000	$ 20,469,100	$ 20,450,297	$ 18,803	99.9%	$ -	$ 411,500	$ 76,198	$ 335,302	18.5%		
4															
5			**FY 2013**												
6	PR1301		Roof Replacement @ Dover Park	$ 30,000	$ 30,000	$ 6,995	$ 23,005	23.3%	$ -	$ -	$ -	$ -	0.0%	On Hold	Asbestos survey done of building; Future plans for building being evaluated
7	ST1302		Street & Alley Program	-	1,414,500	-	1,414,500	0.0%	-	-	-	-	0.0%	FY 2014	Moved to General Capital Projects Fund
8	ST1304		Garrison Farm Improvements	1,924,000	2,000,000	124,642	1,875,358	6.2%	-	1,936,100	60,705	1,875,395	3.1%	In process	Financed by Future Capacity Reserve
9	ST1405	G	FY 2012 MSA - Capital non-safety	-	265,215	89,722	175,493	33.8%	-	251,200	75,759	175,441	30.2%	In process	Restricted MSA Funding
10															
11			**Totals - FY 2013**	$ 1,954,000	$ 3,709,715	$ 221,359	$ 3,488,356	6.0%	$ -	$ 2,187,300	$ 136,464	$ 2,050,836	6.2%		
12															
13			**FY 2014**												
14	---		Vehicles & Equipment	$ 963,800	$ 963,900	$ 517,723	$ 446,177	53.7%	$ 909,700	$ 963,900	$ 517,723	$ 446,177	53.7%	In process	
15	CS1402		Security Cameras/Fence	55,000	55,000	-	55,000	0.0%	55,000	55,000	-	55,000	0.0%		
16	FR1400		Annual Contribution to Robbins Hose	238,500	238,500	238,515	(15)	100.0%	238,500	238,500	238,515	(15)	100.0%	Complete	Truck Payments
17	IT1400		Server & Backup Solution	7,000	7,000	-	7,000	0.0%	7,000	7,000	-	7,000	0.0%		
18	PD1401		Copier Replacement	10,000	9,100	8,865	235	97.4%	10,000	9,100	8,865	235	97.4%	In process	
19	PD1402		Totaled Vehicle Replacement	20,000	20,000	-	20,000	0.0%	20,000	20,000	-	20,000	0.0%		
20	PR1401		A/C System @ Pitts Center	65,000	65,000	-	65,000	0.0%	65,000	65,000	-	65,000	0.0%		
21	PR1402		Schutte Park Land Improvement	30,000	30,000	-	30,000	0.0%	30,000	30,000	-	30,000	0.0%		
22	ST1402		FY 2014 Concrete Program	70,000	45,500	2,680	42,820	5.9%	70,000	45,500	2,680	42,820	5.9%	In process	Bids going out in February
23	ST1403	B/L	FY 2014 Bonded Street Program	740,000	692,100	335,445	356,655	48.5%	-	692,100	335,445	356,655	48.5%	In process	Approximately 70% complete
24	PD1302		Police Parking Lot	50,000	51,800	-	51,800	0.0%	-	51,800	-	51,800	0.0%		
25	ST1404		Village of Westover IV	264,800	264,800	135,431	129,369	51.1%	-	264,800	135,431	129,369	51.1%		
26	ST1406		Wesley College Infrastructure Reimb	24,500	24,500		24,500	0.0%	-	24,500	-	24,500	0.0%		
27															
28			**Totals - FY 2014**	$ 2,538,600	$ 2,467,200	$ 1,238,659	$ 1,228,541	50.2%	$ 1,405,200	$ 2,467,200	$ 1,238,659	$ 1,228,541	50.2%		
29															
30															
31			**Grand Totals**	$ 22,692,600	$ 26,646,015	$ 21,910,316	$ 4,735,699	82.2%	$ 1,405,200	$ 5,066,000	$ 1,451,322	$ 3,614,678	28.6%		

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 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 & General Fund Street Funds - Major CIP Projects (Final)
Quarterly Report as of March 31, 2014

				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 2002**												
2	CT0212		South Street paving	$ 80,400	$ 80,400	$ -	$ 80,400	0.0%	$ -	$ 80,400	$ -	$ 80,400	0.0%		Authorization from Legislature to reallocate to South Street and project should finish by end of year
3			**Totals - FY 2002**	$ 80,400	$ 80,400	$ -	$ 80,400	0.0%	$ -	$ 80,400	$ -	$ 80,400	0.0%		
4															
5			**FY 2009**												
6	CT0555		Little League Park paving	$ 11,600	$ 11,600	$ -	$ 11,600	0.0%	$ -	$ -	$ -	$ -	0.0%		Re-program for signage
7			**Totals - FY 2009**	$ 11,600	$ 11,600	$ -	$ 11,600	0.0%	$ -	$ -	$ -	$ -	0.0%		
8															
9			**FY 2007**												
10	CT0708		E. Water Street Brick	$ 65,000	$ 65,000	$ -	$ 65,000	0.0%	$ -	$ -	$ -	$ -	0.0%		Specialty contract needed
11			**Totals - FY 2007**	$ 65,000	$ 65,000	$ -	$ 65,000	0.0%	$ -	$ -	$ -	$ -	0.0%		
12															
13			**FY 2009**												
14	CT0977	M	Schutte Parking Lot	$ 22,000	$ 22,000	$ -	$ 22,000	0.0%	$ -	$ -	$ -	$ -	0.0%		Trying to re-program for Schutte park sidewalk
15			**Totals - FY 2009**	$ 22,000	$ 22,000	$ -	$ 22,000	0.0%	$ -	$ -	$ -	$ -	0.0%		
16															
17			**FY 2012**												
18	CT1201	M	North Street Roundabout	$ 500,000	$ 572,200	$ 228,427	$ 343,773	39.9%	$ -	$ 572,200	$ 228,427	$ 343,773	39.9%	35%	Site work initiated
19	TE0601	M	Lincoln Park Center	900,000	1,423,500	523,277	900,223	36.8%	-	-	-	-	0.0%	Started	On-going
20			**Totals - FY 2012**	$ 1,400,000	$ 1,995,700	$ 751,704	$ 1,243,996	37.7%	$ -	$ 572,200	$ 228,427	$ 343,773	39.9%		
21															
22			**FY 2013**												
23	CT1317		Wesley College Phase I	148,600	119,240	119,240	(0)	100.0%	$ -	$ 79,985	$ 79,985	$ 0	100.0%		Complete awaiting bill
24	MR1301		Transfer to General Fund for Security Cameras	102,400	102,400	102,400	-	100.0%	-	54,200	54,160	40	99.9%		Prior year unused GF Allocation moved to Capital Project Fund.
25	CT1369		Bayard Ave, Orchard Ave & Morris Dr.	130,000	289,378	120,613	168,765	41.7%	-	289,378	120,613	168,765	41.7%		FY 2013 CT agreement
26			**Totals - FY 2013**	$ 381,000	$ 511,018	$ 342,253	$ 168,765	67.0%	$ -	$ 423,563	$ 254,758	$ 168,806	60.1%		
27															
28			**FY 2014**												
29	CTxxxx		Unapplied CT Projects (placeholder)	$ 500,000	$ 500,000	$ -	$ 500,000	0.0%	$ 500,000	$ 373,137	$ -	$ 373,137	0.0%		Future CT Agreements
30	ST1401		American Ave	-	62,800	62,800	-	100.0%	-	62,800	62,800	-	100.0%		Prior year unused GF Allocation
31			Transfer to General Fund	-	6,300	6,340	(40)	100.6%	-	6,300	6,340	(40)	100.6%		Prior year unused GF Allocation.
32			**Totals - FY 2014**	$ 500,000	$ 569,100	$ 69,140	$ 499,960	12.1%	$ 500,000	$ 442,237	$ 69,140	$ 373,097	15.6%		
33															
34			**Grand Totals**	$ 2,460,000	$ 3,254,818	$ 1,163,097	$ 2,091,721	35.7%	$ 500,000	$ 1,518,400	$ 552,324	$ 966,076	36.4%		

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
B/L = To be financed through bonds or commercial loan.

Water/Wastewater Improvement & Extension Fund - Major CIP Projects
Quarterly Report as of March 31, 2014

				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	Approved Fiscal Year Budget	Revised Fiscal Year Budget	Fiscal YTD Expenses	Budget Balance	% Budget Spent	Status / % Complete	Comments
1			**FY 2008**												
2	WD0804	M	1.0 MG Elevated Water Storage	$ 4,196,600	$ 2,556,000	$ 85,327	$ 2,470,673	3.3%	$ 390,000	$ 2,473,500	$ 2,779	$ 2,470,721	0.1%	3.2%	Design & land purchase underway
3	WD0805	M	Piney Point Well	398,800	1,096,200	1,034,646	61,554	94.4%	-	580,000	518,507	61,493	89.4%	85.0%	Awarded bid JJID Feb. 2013
4			**Totals - FY 2008**	$ 4,595,400	$ 3,652,200	$ 1,119,973	$ 2,532,227	30.7%	$ 390,000	$ 3,053,500	$ 521,286	$ 2,532,214	17.1%		
5															
6			**FY 2009**												
7	WQ0907	SL/O	Rt. 13 Water Main	$ 1,023,700	$ 2,326,000	$ 2,314,772	$ 11,228	99.5%	$ -	$ 152,800	$ 141,577	$ 11,223	92.7%	100.0%	Complete 6/30/13, in Litigation
8															
9			**FY 2010**												
10	WW1010	I	Tar Ditch Interceptor Upgrade	$ 518,200	$ 518,200	$ 50,082	$ 468,118	9.7%	$ -	$ 486,300	$ 18,110	$ 468,190	3.7%	6.2%	Easement request sent to residents
11															
12			**FY 2013**												
13	WW1304	M	Garrison Farm Improvements	$ 1,828,000	$ 3,116,000	$ 243,643	$ 2,872,357	7.8%	$ -	$ 3,116,000	$ 135,481	$ 2,980,519	4.3%	In Process	Project awarded on 1/27, pre construction meeting to follow.
14	WD1302	M	Garrison Farm Storage Tank	1,828,000	4,022,400	345,121	3,677,279	8.6%	-	4,022,400	132,525	3,889,875	3.3%	In Process	Project awarded, 95% design, construction to begin in Spring.
15	II1306		FY 2013 I & I Design	1,000,000	748,900	22,608	726,292	3.0%	-	-	-	-	0.0%		Project designed, re-programmed for out year.
16	II1404		Basin #5 I & I Buck Drive	-	342,000	10,963	331,037	3.2%	-	342,000	10,963	331,037	3.2%	In Process	Project under design, 60% complete.
17	II1309		Dover Downs PS Upgrade	-	16,000	15,864	136	99.2%	-	16,000	15,864	136	99.2%	Complete	Completed by September 2013
18	II1310		Puncheon Run PS Upgrade	-	21,000	20,020	980	95.3%	-	21,000	20,020	980	95.3%	Complete	Completed in July 2013
19			**Totals - FY 2013**	$ 4,656,000	$ 8,266,300	$ 658,218	$ 7,608,082	52.2%	$ -	$ 7,517,400	$ 314,853	$ 7,202,547	4.2%		
20															
21			**FY 2013**												
22	---		Vehicles & Equipment	$ 354,000	$ 153,600	$ 62,890	$ 90,710	40.9%	$ 354,000	$ 153,600	$ 62,890	$ 90,710	40.9%	In Process	All vehicles have been ordered, awaiting delivery #422 (2/6/14)
23	WD1401		Wellhead Redevelopment	75,000	75,000	31,685	43,315	42.2%	75,000	75,000	31,685	43,315	42.2%	In Process	Contractor completed one wellhead redevelopment, started on second.
24	WD1403		Emergency Generators	80,000	60,000	-	60,000	0.0%	80,000	60,000	-	60,000	0.0%	In Process	Generator ordered, delivery late Feb.
25	WW1401		Inflow/Infiltration Removal	1,003,800	406,900	-	406,900	0.0%	1,013,800	406,900	-	406,900	0.0%	In Process	Buck Drive 60% designed
26	TBD		Denny's Road Water Main	-	33,200	-	33,200	0.0%	-	33,200	-	33,200	0.0%	In Process	Design 95% complete, DelDOT to bid out
27	WD1201	I	Pay-As-You-Go Water Station	-	30,200	-	30,200	0.0%	-	30,200	-	30,200	0.0%		Staff finalizing bid documents
28	WD1304		Columbia Well	-	34,800	25	34,775	0.1%	-	34,800	25	34,775	0.1%		no update
29	WQ1402		West Dover Connector	-	11,000	6,637	4,363	60.3%	-	11,000	6,637	4,363	60.3%	In Process	Design continuing, out to bid April 2014
30	WQ1401		Water Quality Improvements	905,000	-	-	-	0.0%	905,000	-	-	-	0.0%		no update
31	WW1204		Baltray Pump Station	-	104,100	-	104,100	0.0%	-	104,100	-	104,100	0.0%	In Process	Design complete. Purchase materials in February 2014
32	WW1205		Dover Brook Pump Station	-	52,800	-	52,800	0.0%	-	52,800	-	52,800	0.0%		Bids due April 15, 2014.
33	WW1206		Brandywine Pump Station	-	368,100	640	367,460	0.2%	-	368,100	640	367,460	0.2%	In Process	Design 95% complete, need to acquire
34	WW1207		McKee PS	-	47,300	-	47,300	0.0%	-	47,300	-	47,300	0.0%		Need to rebid project.
35	WW1301		Hazeltville Rd Interceptor	-	30,000	-	30,000	0.0%	-	30,000	-	30,000	0.0%		Survey to begin in coming weeks.
36	WW1302		Lakeview PS	-	52,000	-	52,000	0.0%	-	52,000	-	52,000	0.0%		Survey to begin in coming weeks.
37	WW1303		Westover PS	-	65,000	-	65,000	0.0%	-	65,000	-	65,000	0.0%		Survey to begin in coming weeks.
38	II1401		Kent Ave. Repair	-	75,000	20,903	54,097	27.9%	-	75,000	20,903	54,097	27.9%	In Process	95% complete
39	II1402		West Dover Connector	-	33,100	19,912	13,188	60.2%	-	33,100	19,912	13,188	60.2%		Design continuing, out to bid April 2014
40			**Totals - FY 2014**	$ 2,417,800	$ 1,632,100	$ 142,692	$ 1,489,408	0.0%	$ 2,427,800	$ 1,632,100	$ 142,692	$ 1,489,408	8.7%		
41															
42			**Grand Totals**	$ 13,211,100	$ 16,394,800	$ 4,285,737	$ 12,109,063	26.1%	$ 2,817,800	$ 12,842,100	$ 1,138,518	$ 11,703,582	8.9%		

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.
SL = State Loan Project - construction phase is financed
I = Impact Fee (partially) financed project
O = Operating revenues

Electric Improvement & Extension Fund - Major CIP Projects
Quarterly Report as of March 31, 2014

				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			**FY2012**												
2	EG1212	M	Unit 3 Turbine Inspection/Repair	$ 1,494,000	$ 1,653,536	$ 909,239	$ 744,297	55.0%	$ 1,149,800	$ 1,149,800	$ 405,502	$ 744,298	35.3%	In process	Will complete Spring outage
3	EG1214	M	Industrial WW Discharge System	272,000	272,000	283,767	(11,767)	104.3%	-	8,000	9,418	(1,418)	117.7%	Complete	Expenses are a 100%
4			**Totals - FY 2012**	$ 1,766,000	$ 1,925,536	$ 1,193,006	$ 732,530	62.0%	$ 1,149,800	$ 1,157,800	$ 414,920	$ 742,880	35.8%		
5															
6			**FY 2013**												
7	EE1308	M	Horsepond Substation Upgrade	$ 761,800	$ 761,800	$ 392,345	$ 369,455	51.5%	$ 591,800	$ 1,301,100	$ 361,494	$ 939,606	27.8%	In process	Under Construction
8	EE1312	M	General Scott Switchgear	1,155,000	1,150,000	10,614	1,139,386	0.9%	800,000	55,000	10,614	44,386	19.3%	In process	Under Design
9	EE1314		Capitol Park Upgrade	-	248,000	320,423	(72,423)	129.2%		248,000	220,551	27,449	88.9%	In process	Under Construction
10	EE1330		Morris Estates 1 Upgrade	-	32,600	253,283	(220,683)	776.9%	-	32,600	10,883	21,717	33.4%	In process	Under Construction
11	EG1312		Generator Repairs	-	4,200	-	4,200	0.0%	-	4,200	-	4,200	0.0%	Complete	Expenses are a 100%
12			**Totals - FY 2013**	$ 1,916,800	$ 2,196,600	$ 976,664	$ 1,219,936	44.5%	$ 1,391,800	$ 1,640,900	$ 603,543	$ 1,037,357	36.8%		
13															
14			**FY 2014**												
15	---		Vehicles & Equipment	$ 660,000	$ 704,600	$ 267,939	$ 436,661	38.0%	$ 660,000	$ 704,600	$ 267,939	$ 436,661	38.0%	In Process	Ordered
16	EE1401		Air Condition Replacement Monitors	12,000	12,000	-	12,000	0.0%	12,000	12,000	-	12,000	0.0%		
17	EE1402		Substation Battery Replacement	24,500	24,500	-	24,500	0.0%	24,500	24,500	-	24,500	0.0%	In Process	Under Design
18	EE1403		Distribution Upgrades	400,000	61,000	-	61,000	0.0%	400,000	61,000	-	61,000	0.0%		
19	EE1404		Lighting Improvements	50,000	50,000	46,920	3,080	93.8%	50,000	50,000	46,920	3,080	93.8%	In Process	Under Construction
20	EE1405		Distribution Feeder Replacement Program	277,500	-	-	-	0.0%	277,500	-	-	-	0.0%		
21	EE1406		Distribution Capacitors & Controls	60,000	60,000	29,328	30,672	48.9%	60,000	60,000	29,328	30,672	48.9%	Complete	Complete
22	EE1407		Transmission Line Maintenance Program	75,000	-	-	-	0.0%	75,000	-	-	-	0.0%		
23	EE1408		Substation Switch Replacement	80,000	-	-	-	0.0%	80,000	-	-	-	0.0%		
24	EE1410		Air Mobility Command	-	13,500	31,801	(18,301)	235.6%	-	13,500	31,801	(18,301)	235.6%	In Process	New Design
25	EE1411		Bergald Lane (DAFB)	-	29,000	28,709	291	99.0%	-	28,800	28,709	91	99.7%	Complete	Complete
26	EE1412		Capital City Trail	-	26,500	21,448	5,052	80.9%	-	26,500	21,448	5,052	80.9%	Complete	Complete
27	EE1413		Lebanon 400 Feeder	-	20,000	11,774	8,226	58.9%	-	20,000	11,774	8,226	58.9%	In Process	Material Ordered
28	EE1414		New Developments	600,000	144,000	89	143,911	0.1%	600,000	118,700	89	118,611	0.1%		
29	EE1417		Bayside Drive (Persimmon Tree to White Oak Rd	-	42,300	38,634	3,666	91.3%	-	42,300	38,634	3,666	91.3%	Complete	Complete
30	EE1418		The Grande	-	28,000	10,068	17,932	36.0%	-	28,000	10,068	17,932	36.0%	Complete	Complete
31	EE1419		Home 2 Suites Hotel	-	37,000	38,534	(1,534)	104.1%	-	37,000	38,534	(1,534)	104.1%	In Process	Under Construction
32	EE1421		Richardson Circle Upgrade	-	91,000	36,844	54,156	40.5%	-	91,000	36,844	54,156	40.5%	In Process	Under Construction
33	EE1423		7-Eleven New Service	-	5,800	4,397	1,403	75.8%	-	5,300	4,397	903	83.0%	Complete	Complete
34	EE1424		McKee Run Substation Repairs	-	45,000	-	45,000	0.0%	-	45,000	35,820	9,180	79.6%	In Process	Under Construction
35	EE1425		EZ-Pass Delaware	-	12,000	9,351	2,649	77.9%	-	10,800	9,351	1,449	86.6%	Complete	Complete
36	EE1426		Eden Hill Entrance	-	52,400	8,206	44,194	15.7%	-	52,400	8,206	44,194	15.7%	In Process	Under Construction
37	EE1428		Tidewater General Green	-	34,000	17,248	16,752	50.7%	-	34,000	17,248	16,752	50.7%	In Process	Under Construction
38	EE1429		Clearview Meadows	-	88,000	4,108	83,892	4.7%	-	85,300	4,108	81,192	4.8%		Not Started
39	EE1430		Calpine Equipment Move	-	83,000	31,329	51,671	37.7%	-	83,000	31,329	51,671	37.7%	Complete	Complete
40	EE1431		Generals Green Lighting	-	20,500	3,411	17,089	16.6%	-	20,500	3,411	17,089	16.6%	In Process	Under Construction
41	EE1432		Connective @ 409 Pickering Beach Rd	-	20,200	555	19,645	2.7%	-	20,200	555	19,645	2.7%	In Process	Under Construction
42	EE1433		Chandale Airport	-	-	13,581	(13,581)	0.0%	-	-	13,581	(13,581)	0.0%		
43	EE1434		50 Wolfcreek - Dr. Patel	-	6,100	4,345	1,755	71.2%	-	6,100	4,345	1,755	71.2%	In Process	Under Construction
44	EE1435		Patriot Village	-	29,900	27,563	2,337	92.2%	-	29,900	27,563	2,337	92.2%	In Process	Under Construction
45	EG1402		Unit 3 Cooling Tower Repairs	42,000	42,000	31,575	10,425	75.2%	42,000	42,000	31,575	10,425	75.2%	In Process	Will complete Spring outage - PO for work issued
46	EG1404		McKee Run #3 Aux System Component	116,000	116,000	108,096	7,904	93.2%	116,000	116,000	108,096	7,904	93.2%	In Process	Will complete Spring outage
47	EG1405		VanSant #11 Component Replacement	32,000	32,000	30,588	1,412	95.6%	32,000	32,000	30,588	1,412	95.6%	In Process	Will complete Spring outage
48	EG1406		McKee Run Energy Pipe Replacement	80,000	80,000	3,340	76,660	4.2%	80,000	80,000	3,340	76,660	4.2%	In Process	Will complete Spring outage - PO for work issued
49	EG1407		Metering System Upgrades	25,000	25,000	-	25,000	0.0%	25,000	25,000	-	25,000	0.0%	In Process	Multi-year project - Design to be complete Spring
50	EG1408		McKee/VanSant Safety & Compliance	86,000	86,000	-	86,000	0.0%	86,000	86,000	-	86,000	0.0%	In Process	Will complete in Spring
51	EG1409		McKee Run Natural Gas Valves	65,000	65,000	-	65,000	0.0%	65,000	65,000	-	65,000	0.0%	In Process	Will complete Spring outage
52	EG1413		McKee/VanSant Preserve Structure	42,000	42,000	-	42,000	0.0%	42,000	42,000	-	42,000	0.0%	In Process	Work on hold pending additional funds needed
53	EG1415		McKee Run Units 1 & 2 component Replacemen	105,000	105,000	31,173	73,827	29.7%	105,000	105,000	31,173	73,827	29.7%	In Process	Will Complete spring outage
54	EG1416		VanSant Capacity Increase	250,000	250,000	27,265	222,735	10.9%	250,000	250,000	27,265	222,735	10.9%	In Process	Multi-year project - Design to be complete Spring
55	TBD		GOTP Transmission Line Relocation	-	550,000	-	550,000	0.0%		550,000	-	550,000	0.0%		Unplanned project
56			**Totals - FY 2014**	$ 3,082,000	$ 3,133,300	$ 918,219	$ 2,215,081	0.0%	$ 3,082,000	$ 3,103,400	$ 954,039	$ 2,149,361	30.7%		
57															
58			**Grand Totals**	$ 6,764,800	$ 7,255,436	$ 3,087,889	$ 4,167,547	37.3%	$ 5,623,600	$ 5,902,100	$ 1,972,502	$ 3,929,598	33.4%		

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

The Energy Authority, Inc.

Monthly Management Committee Update – March 2014

April 24, 2014

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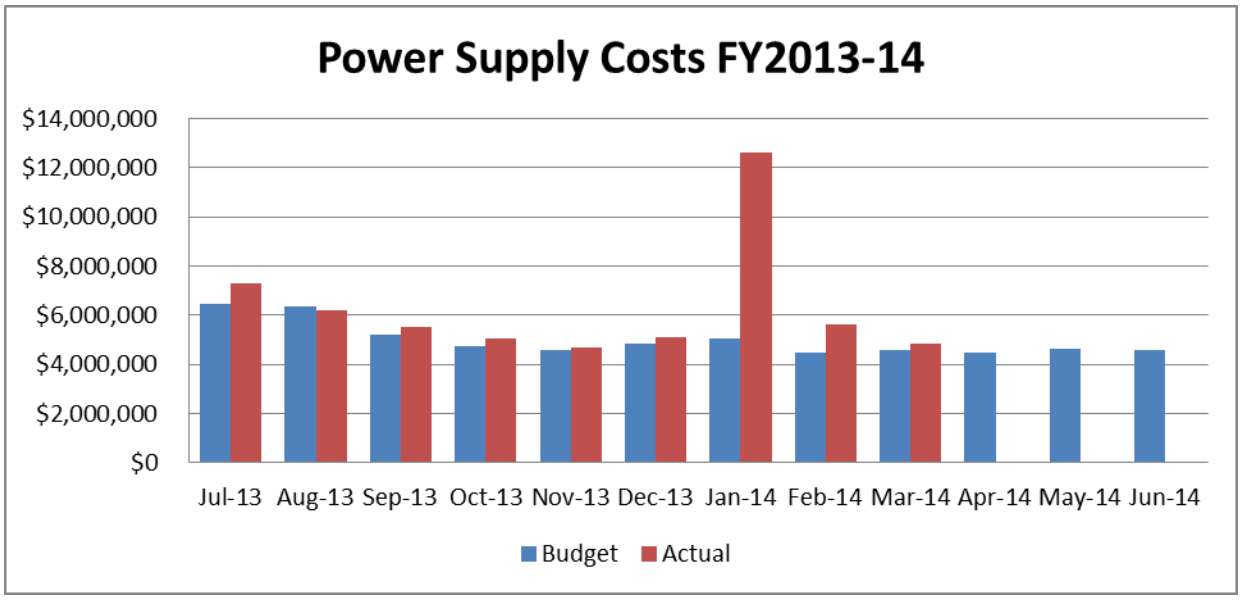
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TABLE OF CONTENTS

I.	Executive Summary	1
II.	Budget Report	12
III.	Operations Management	15
IV.	Appendix	29

I. Executive Summary

A. Power Supply Summary:



Overall Power Supply costs were $244,610 over budget due to higher load.

Dover's budgeted cost for all power supply (capacity AND energy) was $80.71/MWh. The actual cost of all power supply (capacity AND energy) was $79.71/MWh.

The cost of energy alone was $49.78/MWh, versus a budgeted energy cost of $47.58.

Dover's hedge purchases totaled 44,225 MWh, which was 73% of the actual load. The budgeted hedge purchase totaled 29,980, which was 53% of the budgeted load.

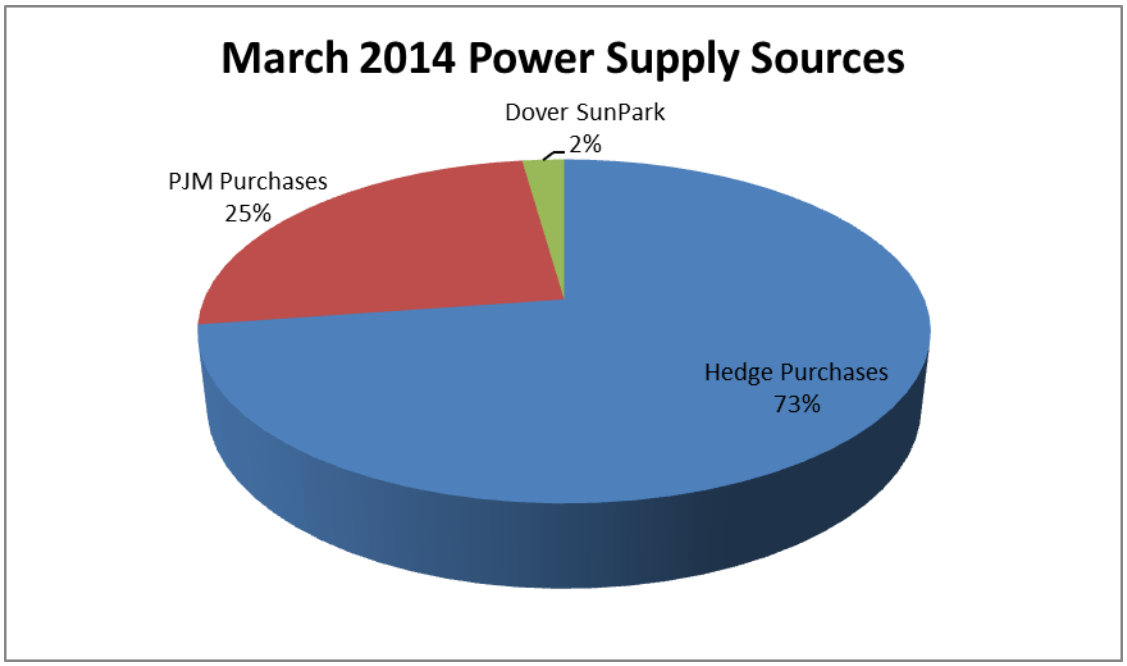
Dover's power purchases from hedge transactions totaled $2,101,245. Purchases from PJM (energy and fees) totaled $1,147,324 which included DA Energy purchases totaling $938,725 and Reactive Services Charges totaling $26,920.

Dover's total load was 60,865 MWh versus a forecasted load of 57,082 MWh.

Dover's planned energy purchase from the SunPark solar installation was 1,605 MWh. Dover's actual energy purchase from the SunPark installation was 1,346 MWh.

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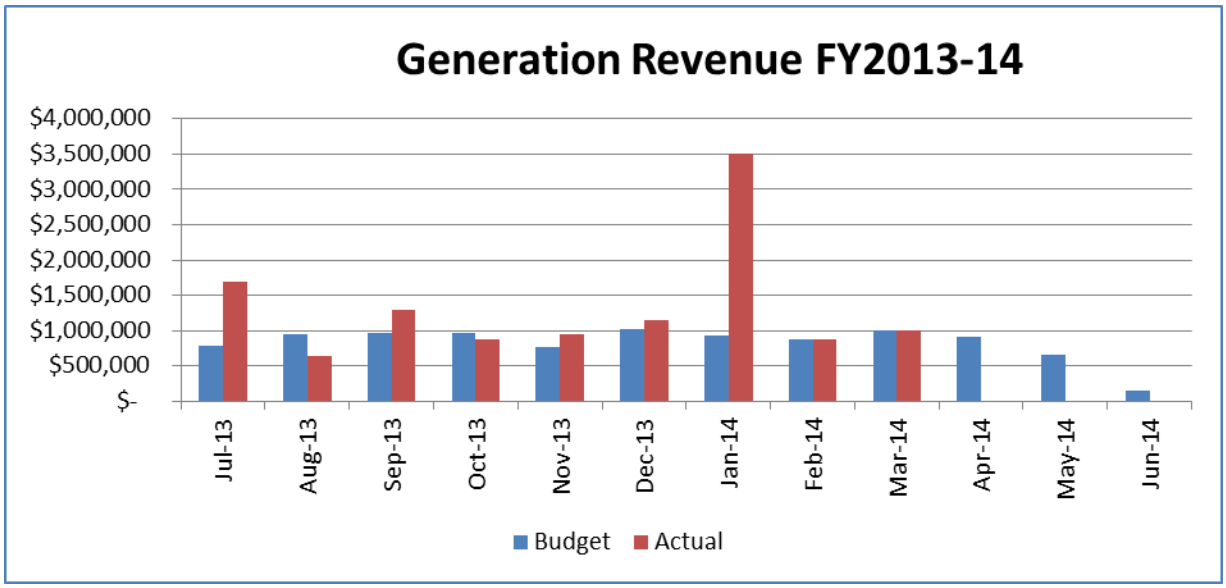
Supply Source Summary:



Supply Variance:

	Budget	Actual	Variance
Gross Load	57,082	60,865	(3,783)
Wholesale Load	55,477	59,519	(4,042)
Hedged Volume (MWh)	29,980	44,225	(14,245)
Unhedged Volume (MWh)	25,497	15,294	10,203
Dover SunPark Volume (MWh)	1,605	1,346	259
Renewable Energy Credits Volume	241	149	92
Hedged Cost ($/MWh)	$ 54.16	$ 47.51	$ 7
Unhedged Energy Cost ($/MWh)	$ 37.35	$ 51.68	$ (14)
Solar Energy Cost ($/MWh)	$ 87	$ 102	$ (15)
Energy Costs ($/MWh)	**$47.58**	**$49.78**	**($2.20)**
All-in Costs - Energy, Capacity and RECs ($/MWh)	**$80.71**	**$79.71**	**$1.00**

B. Generation Summary:



Dover generated 0 MWh in the month. Net generation revenue was $1,009,044 vs. a budget of $999,294.

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Generation Breakdown:

City of Dover

Monthly Wholesale Generation

March, 2014

Net Generation

0

All In Generation

PJM - Generation		
	Economic and Reliability Dispatch	$ -
	Generation Capacity Credit	$ 1,329,125.00
	Black Start and Transmission Losses	$ 77,191.91
Natural Gas & Oil Consumption		
	Purchases for Generation	$ -
	Natural Gas Transport	$ -
	Eastern Shore Cashout	$ -
	Oil Consumption	$ -

Production Margin

PJM - Generation		
	Economic and Reliability Dispatch	$ -
Natural Gas & Oil Consumption		
	Purchases for Generation	$ -
	Natural Gas Transport	$ -
	Eastern Shore Cashout	$ -
	Oil Consumption	$ -
Gross Production Margin		$ -
$/MWh Generation Production Gross Margin		$ -

C. Emissions Summary:

Emissions Allowance Summary through February 28th, 2013

The CAIR units (McKee Run 3 & VanSant) did operate during the month of January, so there were additional emissions during this period.

CAIR EMISSION ALLOWANCE SUMMARY				
Date	**Action**	**SO_2 Allowances**	**NO_x Allowances[1]**	
			Seasonal	**Annual**
1/1/09	2008 Carryover	3,240	0	0
1/1/09	2009 Allocation	2,723	53	80
2/1/10	2010 Allocation	2,039	50	78
1/1/11	2011 Allocation	1,988	49	78
4/1/11	2011 Reallocation		2	4
1/11/12	2012 Allocation	1,988	51	80
10/4/2012	2013 Allocation	1,988	49	76
	2014 Allocation	**1,988**	**49**	**76**
9/29/09	SO_2 Sales	(1,500)		
11/12/09	NO_x Ann. Sales			(45)
11/13/09	SO_2 Sales	(1,410)		
11/20/09	NO_x Seas. Sales		(25)	
12/31/09	2009 Emissions[2]	(1)	(6)	(13)
12/31/10	2010 Emissions	0	(54)	(54)
10/31/10	EPA Linearity Testing Req.		(68)	(68)
2011	2010 Deficit NO_x Purchases		53	22
Aug 2011	Revised 2010 ECMPS data		30	30
Nov 2011	NO_x Seas. Sales (DEMEC)		(1)	
12/31/11	2011 Emissions[2]	(1)	(32)	(36)
12/31/12	2012 Emissions[2]	(1)	(37)	(37)
Nov 2012	NO_x Seas. Sales (DEMEC)		(2)	
2/13/2013	NO_x Annual. Sales (DEMEC)			(3)
11/15/13	NO_x Annual Sales (DEMEC)		(5)	
12/31/13	C.Y.T.D. 2013 Emissions	(0)	(20)	(20)
2/28/14	**2014 YTD Emissions**	**(1.1)**	**(0)**	**(6.4)**
REMAINING ALLOWANCES		**13,039.9**	**99**	**243.6**

On August 21, 2012, a three-judge panel of the U.S. District Court of Appeals (DCA) in Washington vacated EPA's Cross State Air Pollution Rule (CSAPR) which would have become effective on January 1, 2012. The DCA instructed EPA to continue

[1] Per CAIR, starting in 2009, NOx emissions are governed by a seasonal and annual program.
[2] Under CAIR, pre-CAIR SO2 allowances are retired at a rate of 2 allowances for each ton emitted. It is assumed that pre-CAIR allowances will be retired before CAIR allowances.

administering the Clean Air Interstate Rule (CAIR). In response to an EPA appeal to the U.S. Supreme Court, the Supreme Court heard arguments on December 10th, 2013. The Court did not indicate when it plans to release an opinion in the CSAPR case.

In a related proceeding, at the end of 2013, Governors from eight Northeastern states petitioned EPA to add nine Southern and Midwestern states to the Ozone Transport Region (OTR). If the Supreme Court rules against EPA in the CSAPR case, EPA would need to act on the OTR petition within 18 months of its filing.

Market liquidity for CAIR allowances continues to be low, with few transactions occurring. The following table shows estimated values for Dover's banked allowances, based on broker bids & offers:

Mark-to-Market for CAIR Allowances (3/20/2014)			
Commodity	**$/Ton (Bid/Offer Avg.)**	**Tons**	**Extended Value**
SO_2 Allowances (2009 & earlier)	$ 1.35	5,089	$ 6,870
SO_2 Allowances (2010-13)	$ 0.65	7,950.9	5,168
NO_x Allowances - Seasonal	$18.00	99	1,782
NO_x Allowances - Annual	$40.00	243.6	9,744
TOTAL			**$23,564**

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 has elected 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). Any unused allowances are carried over ("banked") for subsequent years. The table below shows RGGI allowance allocations, deductions and the cumulative balance by year (column 8).

CO2 Allowance Summary (2/28/2014)							
1	2	3	4	5	6	7	8
CO_2 Allowance Vintage	CO_2 Allowances Sold YTD	CO_2 Allowances (Per Facility, Prior to Sale)		Allocated CO_2 Allowances	CO_2 Tons Emitted	Annual CO_2 Allowance Balance	Cumulative Balance
		McKee Run	***VanSant***				
2009	0	60,128	2,056	62,184	(5,796)	56,388	56,388
2010	0	48,102	1,645	49,747	(32,971)	16,776	73,164
2011	0	36,077	1,234	37,311	(17,763)	19,548	92,712
2012	0	27,058	925	27,983	(15,265)	11,793	104,505
2013	0	15,032	514	24,818[3]	(10,231)	16,091	**119,091**
2014	0	-0-	-0-	-0-	(4,458)		**114,634**

After 2013, Dover no longer receives allocations of RGGI allowances. The Cumulative Balance (column 8) – aka "Banked Allowances") can be utilized for generation in 2014 and future years. Once the banked allowances have been fully utilized, Dover will be required to purchase RGGI allowances through the auctions or through over-the-counter markets. Assuming that Dover does not sell any banked allowances, it will be able to maintain a positive balance through 2016–2025, depending on actual annual energy production in 2012 and beyond.

On February 7, 2013, RGGI proposed changes to its Model Rule. The Delaware Department of Natural Resources published the final rule on December 1, 2013 the Delaware Register of Regulations with an effective date of December 11, 2013[4]. NOTE: The new RGGI rule includes a provision which will eliminate some portion of banked allowances in future years. TEA will be investigating the potential impact of this provision on Dover's RGGI allowance bank.

Dover could elect to sell all or a portion of its banked allowances now and re-acquire allowances at a later date; however TEA is currently of the opinion that Dover will be better off retaining its banked allowances for use during future compliance years.

The most recent RGGI auction occurred on March 5th, 2014; the auction cleared at $4.00/ton. The next auction will occur on June 4th, 2014. RGGI futures settlement prices posted on Intercontinental Exchange (ICE) on March 20th, 2014 ranged from $4.26 to $4.48/ton, depending settlement month. **Based on the March 20th, 2014**

[3] Includes Q3 2013 allocations of 7,846,757 for McKee Run and 1,424,677 for VanSant.
[4] http://regulations.delaware.gov/register/december2013/final/17%20DE%20Reg%20644%2012-01-13.pdf

Intercontinental Exchange prices for March, 2014 ($4.26/ton), the value of Dover's existing 114,634 ton RGGI allowance bank is $488,341.

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 SRECS. Through the end of January 2014, Dover has accumulated a total of 6,852[5] SRECS from these renewable energy resources.

The nearest viable market for Dover's SRECs is Pennsylvania. Pennsylvania's March 3, 2014 SREC auction cleared separately for 2012/2013 through 2013/2014 vintage allowances. Clearing prices and Dover's SREC market value estimate are shown in the table below.

SREC Vintage (June 1 – May 31)	Auction Clearing Price	SREC Quantity	Market Value
2010/2011	$ 4.01 (Aug-13 Auction)	13	$ 52
2011/2012	$ 40.01 (Jan 2014 Auction)	2,375	95,024
2012/2013	$55.00 (March 2014 Auction)	2,725	149,875
2013/2014	$55.00 (March 2014 Auction)	1,739	96,645
TOTAL		**6,852**	**$341,596**

TEA continues to recommend to Dover to retain these allowances for compliance with its Renewable Portfolio Standard which DEMEC is working on. Once Dover has an approved RPS in place, it may be required to retire a portion of its current SREC balance for compliance in the 2012/13 future compliance year. Any remaining SRECs could be used for the 2013/14 compliance year.

NOTE: SRECs in both Delaware and Pennsylvania expire without value after 3 years. Dover currently has thirteen (13) 2010/2011. Based on a recent discussion with DEMEC staff, this expiration provision is not likely to be of concern within the current compliance year.

If Dover has not accumulated adequate non-solar RECs, it will need to acquire some from DEMEC for the 2013/2014 compliance year. DEMEC has told TEA that it will likely have sufficient non-solar RECs for Dover's requirements. Dover can purchase and

[5] Includes 121 RECs for Sun Park generation in January 2014 which had not been posted to Dover's PJM GATS account as of March 24th, 2014.

retire a portion of these non-solar RECs during the current compliance and fiscal years, or it can defer acquisition until the June – August, 2014 time frame, after the exact amount of non-solar REC requirements is known.

D. Operations Management Summary:

During the month of March there were no reportable or lost time accidents or injuries. The facility has now gone 1,261 days without an OSHA recordable accident and 1,261 consecutive days without a lost time reportable accident. There were zero Environmental Notices of Violations issued and no Near Miss incidents. In the month of March there were no units dispatched by PJM. All units were in planned outage starting March 3.

Monthly Budget Variance – The actual expenses attributable to O&M of the two sites for the month of March were $397,273 against a budgeted amount of $360,411 for an unfavorable variance of $36,862 or 10.23%. The principal reasons for the unfavorable variance were due to unscheduled overtime, higher water, sewer, and electrical costs to support unscheduled generation in February. Also contributing to the unfavorable variance was the unanticipated repairs to the continuous emissions monitoring equipment on Unit 3.

E. Risk Management Summary:

Forward power prices in PJM are higher than last month, especially later in the hedging time horizon.

The current projected cost of service is below:

PY	Hedge Ratio	Blended Cost ($/MWh)	Monthly Change ($/MWh)
2013-14	78%	$ 51.98	$ (0.21)
2014-15	66%	$ 46.97	$ 0.53
2015-16	53%	$ 43.54	$ 1.04
2016-17	18%	$ 42.63	$ 1.47
2017-18	10%	$ 43.98	$ 2.00

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II. Budget Report

Variance Report:

	Budget Mar-14	Actual Mar-14	Variance
Gross Load	**57,082**	**60,865**	**(3,783)**
Power Supply			
Hedged Energy	$1,623,666	$2,101,245	($477,579)
PJM - Energy, Congestion & Losses	$952,341	$790,461	$161,880
PJM - ARR, Transmission and Fees	$395,000	$356,863	$38,137
Dover SUN Park Energy	$139,688	$137,856	$1,833
Dover SUN Park RECs	$25,000	$21,304	$3,696
Management Fees	$83,000	$83,000	$0
PJM - Capacity UCAP Obligated Purchased	$1,388,224	$1,360,801	$27,423
Subtotal - Power Supply	**$4,606,919**	**$4,851,529**	**($244,610)**
Power Generation O&M			
Plant O&M	$360,411	$397,273	($36,862)
Subtotal Generation O&M	**360,411.00**	**397,273.00**	**($36,862)**
Power Generation Production Margin			
PJM - Economic and reliability dispatch	$0	$ -	$0
Fixed Fuel and Transport Charges	$0	$ -	$0
Subtotal Generation Production Margin	**$0**	**$ -**	**$0**
Power Generation Non-Production Revenue			
PJM - Generation Capacity Credit	($1,329,125)	($1,329,125)	$0
Emissions Allowance Sales	$0	$0	$0
PJM - Black Start & Transmission Losses	($30,580)	($77,192)	$46,612
Subtotal - Non-Production Revenue	**($1,359,705)**	**($1,406,317)**	**$46,612**
SubTotal - All Generation	**($999,294)**	**($1,009,044)**	**$9,750**
Total - Utilities Cost	**$3,607,625**	**$3,842,485**	**($234,860)**
Unit Costs			
Total - Power Supply	$80.71	$79.71	$1.00
Total - Power Generation	($17.51)	($16.58)	($0.93)
Final Cost of Service to City of Dover Ratepayers	$63.20	$63.13	$0.07

Variance Analysis:

Power Supply

- Dover consumed 3,783 MWh more than forecast for the month.
- PJM energy costs were higher than expected as high market prices occurred during the month driven by below normal temperatures. Hedged costs were higher than forecasted due to an additional layering in of hedges. PJM Fees were slightly lower than budget.
- Hedges were placed at below budget levels and offset the higher market prices. This resulted in a net power supply cost of $79.71/MWh, $1.00/MWh below budget.
- For the month, the city realized an unfavorable variance of $244,610 for power supply vs. the monthly budget.
- Dover Sun Park generated 259 MWh less than forecast.

Generation

- Power generation had a favorable budget variance of $9,750.
- Plant O&M expenses had an unfavorable budget variance of $36,862 for the month.

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YTD Variance Report:

	Budget YTD	Actual YTD	Variance
Gross Load	**563,622**	**586,333**	**(22,711)**
Power Supply			
Hedged Energy	$19,419,972	$22,528,491	($3,108,519)
PJM - Energy, Congestion & Losses	$9,127,628	$14,195,228	($5,067,600)
PJM - ARR, Transmission and Fees	$3,555,000	$6,139,600	($2,584,600)
Dover SUN Park Energy	$1,012,703	$1,175,760	($163,056)
Dover SUN Park RECs	$225,000	$266,194	($41,194)
Management Fees	$747,000	$747,000	$0
PJM - Capacity UCAP Obligated Purchased	$12,270,107	$12,045,046	$225,061
Subtotal - Power Supply	**$46,357,410**	**$57,097,319**	**($10,739,909)**
Power Generation O&M			
Plant O&M	$4,011,395	$3,995,798	$15,597
Subtotal Generation O&M	**$4,011,395**	**$3,995,798**	**$15,597**
Power Generation Production Margin			
PJM - Economic and reliability dispatch	($230,472)	($5,371,245)	$5,140,774
Fixed Fuel and Transport Charges	$0	$2,126,863	($2,126,863)
Subtotal Generation Production Margin	**($230,472)**	**($3,244,382)**	**$3,013,910**
Power Generation Non-Production Revenue			
PJM - Generation Capacity Credit	($11,747,750)	($11,747,750)	$0
Emissions Allowance Sales	$0	$0	$0
PJM - Black Start & Transmission Losses	($305,220)	($1,017,271)	$712,051
Subtotal - Non-Production Revenue	**($12,052,970)**	**($12,765,021)**	**$712,051**
SubTotal - All Generation	**($8,272,047)**	**($12,013,605)**	**$3,741,559**
Total - Utilities Cost	**$38,085,364**	**$45,083,714**	**($6,998,351)**
Unit Costs			
Total - Power Supply	$82.25	$97.38	($15.13)
Total - Power Generation	($14.68)	($20.49)	$5.81
Final Cost of Service to City of Dover Ratepayers	$67.57	$76.89	($9.32)

III. Operations Management

NAES Corporation
Dover, Delaware
March 2014
Monthly Report



Unit 3 Turbine Undergoing Inspection and Overhaul

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Table of Contents

1.0 Environmental, Health, and Safety

2.0 Financial

3.0 Operations

4.0 Maintenance

5.0 CIP

6.0 General Plant Information

7.0 Summary of NAES Performance

1.0 Environmental, Health and Safety:

During the month of March, there were no restricted work days or lost time accidents. The facility has now gone 3 years and 166 days (1,261 days) through March, 2014 without an OSHA Recordable Accident or a Lost Time reportable accident. There were no Near Miss incidents during the month.

The plant received no Notice of Violations (NOVs) during the month. The March (February Discharge) DMR was submitted for the McKee Run site with no NPDES exceedences. There were no opacity deviations during the month.

During the month of March, there were no IWW discharges to the Kent County Sewer. The February SIU Report was submitted to Kent County.

Environmental, Health, and Safety Statistics		
	Month (March)	Fiscal Year to Date (7/1/13-6/30/14)
NOVs	0	0
Opacity Deviations	0	11
Environmental Deviations	0	0
OSHA Recordable	0	0
OSHA LTA's	0	0
First Aid cases	0	0
Restricted Workday Accident	0	0
Near Miss	0	2
Man Hours Worked	4,585.50	38,816.50
Date last OSHA Recordable		10/14/10
Date last Lost Time Accident		10/14/10
Days since last OSHA recordable		1,261
Days since last Lost Time Accident		1,261

Emissions (NO_x, CO_2 & SO_2) All data thru 3/31/14

NOx Summary – Ozone Season (May-Sep) Tons					
Year	*Unit #1*	*Unit #2*	*Unit #3*	*Unit #11*	*TOTAL*
2011	1.8	1.5	31.4	1.4	36.1
2012	1.2	1.0	35.8	1.0	33.1
2013	1.1	1.7	19.3	1.3	23.4
2014	0.0	0.0	0.0	0.0	0.0
NOx Summary - Year (Jan-Dec) Tons					
Year	*Unit #1*	*Unit #2*	*Unit #3*	*Unit #11*	*TOTAL*
2011	1.8	1.5	32.6	2.9	38.8
2012	1.2	1.1	35.8	1.0	36.9
2013	1.1	1.7	19.4	1.3	23.5
2014	0.5	0.5	3.5	2.9	7.4
SO_2 Summary - Year (Jan-Dec) Tons					
Year	*Unit #1*	*Unit #2*	*Unit #3*	*Unit #11*	*TOTAL*
2011	0.0	0.0	0.1	0.5	0.6
2012	0.0	0.0	0.0	0.1	0.1
2013	0.0	0.0	0.0	0.2	0.2
2014	0.0	0.0	0.5	0.6	1.1

CO2 Allowances Summary					
CO2 Allowance Vintage	**CO2 Allowances Sold YTD**	**CO2 Allowances Available (Per Facility, Prior to Sale)**		**Total CO2 Tons Emitted**	**CO2 Allowance Balance**
		McKee Run	***VanSant***		
2009	0	60,128	2,056	5,796	56,388
2010	0	48,102	1,645	32,971	16,776
2011	0	36,077	1,234	17,763	19,548
2012	0	27,058	925	15,265	11,793
2013	0	22,879#	1,939#	10,231	14,587
2014	0	0	0	4,458	(4,458)
			Total CO2 Allowance Balance		**114,634**

***Note: CO2 allowance values are provided by the RGGI CO2 Allowance Tracking System.**
Note: All emissions (NOx, SO2 and CO2) totals for 2013 are unofficial.
#Note: Additional CO2 Emission Values were added to 2013 balances by RGGI COATS- 7,846.757 for McKee Run and 1,424.677 for VanSant

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CAIR NOx Allowances Summary*

CAIR NOx Allowance Vintage	CAIR NOx Allowances Sold YTD	NOx Allowances Available (Per Facility, Prior to Sale)		Total NOx Tons Emitted (Yr/ Season) McKee Run - VanSant	CAIR NOx Allowances Purchased YTD	NOx Allowance Balance	
		McKee Run (Yr/Season)	***VanSant (Yr/Season)***			***McKee Run (Yr/Season)***	***VanSant (Yr/Season)***
2010 and earlier	3***					27/0	0/2
2011	0	77/48	5/3	33/31– 3/1	0/0 - 0/0	42/10	2/2
2012	2**	75/46	5/3	36/36 – 1/1	0/0 - 0/0	39/10	2/0
2013	5**	77/48	5/3	19/19 – 1/1	0/0 - 0/0	58/24	4/2
2014	0	71/46	5/3	3.5/0 - 2.9/0	0/0 – 0/0	67.5/46	2.1/3
				Total NOx Allowance Balance		**233.5/90**	**10.1/9**

***Note – Emissions allowances are deducted according to oldest vintage first or unless otherwise directed.**
****Note – The facility transferred Ozone Season allowances to a third party.**

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***		
2010 and earlier	0	4815	276	0	5089
2011	0	1850	138	1	1988*
2012	0	1850	138	1	1988*
2013	0	1850	138	0	1988*
2014	0	1850	138	1.1	1986.9
			Total SO2 Allowance Balance		**13,039.9**

***Note – Emissions allowances are deducted according to oldest vintage first, unless otherwise directed.**

2.0 Financial

Financial – Current Month

Month – March			
	Actual	Budget	Variance
Personnel	245,469	254,880	9,411
Materials & Supplies	13,969	10,325	(3,644)
Administrative Expenses	137,835	95,206	(42,629)
Total	**$397,273**	**$360,411**	**($36,862)**

Financial – Fiscal Year to Date

Number of Months – 9			
	Actual	Budget	Variance
Personnel	2,225,548	2,450,100	224,552
Materials & Supplies	147,491	179,665	32,174
Administrative Expenses	1,442,795	1,382,110	(60,685)
Total	**$3,815,834**	**$4,011,875**	**$196,041**

2.1 Variance analysis:

The actual expenses for the month of March are $397,273 against a budgeted amount of $360,411 for an unfavorable variance of $36,862 or 10.23%. The variance was due to the following:

PERSONNEL EXPENSES – A favorable monthly variance of $9,411 was due to having a less than full complement of employees (Straight Time Labor), although a portion of this savings was offset by higher than budgeted overtime expenses. The corresponding Labor Burden costs were also lower than budgeted for the month of March.

MATERIALS AND SUPPLIES EXPENSES- An unfavorable monthly variance of $3,644 was due to higher water – sewer costs than anticipated in order to support generation unit operations in late February.

ADMINISTRATIVE EXPENSES – An unfavorable monthly variance of $42,629 due primarily to unanticipated environmental costs, higher than anticipated electricity costs to support generation unit operations in late February, and repair costs to maintain the CEMS equipment.

The forecasted expenses for this fiscal year are $5,787,284 expensed versus an approved budget of $6,015,800 thereby realizing a 96.20% expenditure rate.

3.0 Operations

Unit Operations / Outages / Trips

No units were dispatched by PJM and none were self-dispatched for the month of March. All units started the spring outage at 0700 hours on March 3, 2014.

Month March 2014							
		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	0.0	0.0	0.0	0.0
Starts	#	0	0	0	0	0	0
Gross Generation	MWh	0.0	0.0	0.0	0.0	0.0	0.0
Net Generation	MWh	0.0	0.0	0.0	0.0	0.0	0.0
Total Auxiliaries	MWh	0.0	0.0	0.0	0.0	0.0	0.0
Auxiliaries purchased	MWh	34.507	34.507	159.008	228.022	6.919	234.941
Fuel Gas Used	MMBTU	0.0	0.0	0.0	0.0	0.0	0.0
Fuel Oil Used	MMBTU	0.0	0.0	0.0	0.0	0.0	0.0
Fuel Oil Used	Gallons	0.0	0.0	0.0	0.0	0.0	0.0
Total Fuel	MMBTU	0.0	0.0	0.0	0.0	0.0	0.0
Net Heat Rate	BTU/KWh	0.0	0.0	0.0	0.0	0.0	0.0
Unit Trips	#	0.0	0.0	0.0	0.0	0.0	0.0
Capacity Factor	%	0.00	0.00	0.00	0.00	0.00	0.00
Availability Factor	%	7.53	7.53	7.53	7.53	7.53	7.53
Commercial Unavailability (CU)	%	0	0	0	0	0	0
Planned Outage Hours	Hours	688.00	688.00	688.00	2,064.00	688.00	2,752.00
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	55.000	55.000	55.000	165.000	55.000	220.000
HW Boiler Gas Usage	MMBTU				1,387.000		1,387.000
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.

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2013-2014 Fiscal Year-to-Date - March							
		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	135.697	214.032	263.041	612.770	75.655	688.425
Starts	#	7	7	16	30	20	50
Gross Generation	MWh	959.877	1,413.560	16,424.707	18,798.144	2,615.094	21,413.238
Net Generation	MWh	895.980	1,309.804	15,045.322	17,251.106	2,613.006	19,864.112
Total Auxiliaries	MWh	335.587	440.544	2,918.134	3,694.265	37.782	3,732.047
Auxiliaries purchased	MWh	314.313	356.843	1,539.193	2,210.349	34.965	2,245.314
Fuel Gas Used	MMBTU	8,924.901	15,004.575	146,255.584	170,185.060	19,584.819	189,769.879
Fuel Oil Used	MMBTU	5,504.840	4,463.354	36,178.243	46,146.437	15,380.547	61,526.984
Fuel Oil Used	Gallons	38,567	31,228	252,473	322,268	108,053	430,321
Total Fuel	MMBTU	14,429.741	19,467.929	182,433.827	216,331.497	34,965.366	251,296.863
Net Heat Rate	BTU/KWh	15.641	14.141	12.613	14.131	13.198	13.898
Unit Trips	#	1	1	0	2	5	7
Capacity Factor	%	0.80	1.17	2.24	1.93	1.02	1.73
Availability Factor	%	67.50	68.72	68.72	68.31	68.72	68.42
Commercial Unavailability (CU)	%	0.95	0.04	0.01	0.13	0.0	0.10
Planned Outage Hours	Hours	2,057.000	2,057.000	2,057.000	6,171.000	2,057.000	8,228.000
Maintenance Outage Hours	Hours	0.0	0.0	0.0	0.0	0.0	0.0
Forced Outage Hours	Hours	80.000	0.0	0.0	80.000	0.0	80.000
Reserve Shutdown Hours	Hours	4,303.303	4,268.968	4,258.555	12,830.826	4,443.345	17,274.171
HW Boiler Gas Usage	MMBTU				6,203.127		6,203.127
Pilot Gas Usage	MMBTU	2,375.134	4,694.627		7,069.761		7,069.761

Fuel Oil Inventory							
	Monthly Inventory (Start)	Monthly Inventory (End)	Fuel Purchases (Month)	Monthly Inventory (Change)	FY 13-14 Inventory (Start)	Fuel Purchases (YTD)	FY 13-14 Inventory (Change)
McKee Run (#2 Fuel Oil)	460,013	461,775	0	1,762	454,725	378,003	7,050
VanSant (#2 Fuel Oil)	72,139	72,561	0	422	146,133	35,000	(73,572)

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

VanSant Lifetime through March 2014			
	Actual Starts	Factored Starts	Fired Hours
VanSant	1350	2,311.25	4,306.00
Since HGP - Dec 2004	257	643.55	922.42

Team Report:

The Operations staff continues to support maintenance activities during the planned outage by serving as Confined Space Attendants for confined space areas as well as other support tasks. They assisted in the natural gas line purge on Unit 3 in preparation of the installation of the pipe blank and in the purge on Units 1 and 2 natural gas lines. The Operations staff has also supported the outage by performing various LO/TO tasks needed to test or place equipment in or out or service.

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

Capacity Testing – FY 2013-2014

Summer 2013 (June 1- Aug 31)			**Winter 2013-2014 (Dec 1- Feb 28)**		
Unit	Rated Net Capability (MW)	Reported Net Capability (MW)	Unit	Rated Net Capability (MW)	Reported Net Capability (MW)
1	17	17.2	1	17	17.5
2	17	17.8	2	17	18.2
3	102	103.0	3	102	104.4
11	39	40.9#	11	39	44.05#
Total	175	178.9	Total	175	184.1

Note: * Denotes Unit is qualified for the PJM Winter Demonstration Period Exemption Program and data has been submitted into the PJM eGADS
Note: # Depicts Net Corrected Capacity for Ambient Air Conditions – VanSant Unit only

4.0 Maintenance

During the month of March, the Plant Maintenance staff continued addressing the backlog of work orders. There were fifty-two work orders issued with forty-four work orders being completed during the month. There was no 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.

Work Order Report

March - 2014

Priority #	Outstanding From Previous Month	Issued This Month	Completed This Month	Outstanding at the end of the month
1	14	0	0	14
2	55	12	9	58
3	38	1	2	37
4	5	0	0	5
5	15	0	0	15
SW1	0	0	0	0
SW2	0	0	0	0
SW3	0	0	0	0
SW4	0	0	0	0
SW5	0	0	0	0
PM	69	39	33	75
EM	0	0	0	0
Totals	196	52	44	204

Note: PM Work Orders are included in the priority totals

Notable activities during the month include:

NAES Maintenance Staff completed a flush on Unit 3 generator lube oil system. This was completed to ensure that no debris had gotten into the lube oil system while the turbine was being overhauled. In conjunction, a lube oil flush of the turbine was performed by the turbine contractor. Neither flush indicated any debris in the lube oil.

NAES Maintenance Staff completed the PM activities on the Unit 3 EHC equipment. During the inspection portion, indications of varnishing present were found.in the EHC storage tank. Plant staff removed the old EHC fluid, cleaned the tank and put in new EHC fluid. New filtration equipment has been placed on order and will be installed when it arrives.

NAES IC&E Staff worked on a number of transmitter calibrations, both on Unit 3 and Unit 11 as part of outage work scope. During the month over 30 devices were calibrated. Two transmitters were found to out of calibration and were unable to be adjusted to specifications. New devices were requisitioned and will be set for the proper calibration before being installed.

5.0 Capital Improvement Projects (CIP)

Project Number	Description	Update
EG1402	Unit #3 Cooling Tower Repairs	Progress: Cooling Tower decking is 100% complete. Inspection was conducted in March as a precursor for CIP work scope development next FY. Schedule: Inspection work completion and work scope is being modified to reflect deficiencies found during inspection. Bid requests and bid meeting to be set up for April-May time period.
EG1404	McKee Run Auxiliary Component Replacement	Progress: Work planned for the Fall is 100% complete. Schedule: Remaining Fall outage items were completed in December. Spring activities to start in March.
EG1405	VanSant Station Component Replacement	Progress: Work planned for the Fall is 100% complete. Schedule: Project activities for this fiscal year have been completed.
EG1406	McKee Run HEP Pipe Repairs	Progress: The recently completed hanger adjustments will need to be checked with the unit in the hot (running) position. Schedule: FAC vendor selected and was onsite in early March. At exit interview, vendor indicated no significant problems although one pipe section should a problem in the near future. Waiting for final report so that future work scope may be determined.
EG1407	Metering System Upgrades	Progress: Work scope is being developed for RFP. Finalizing documents and possible bidders for work. Schedule: Work activities are moving forward. Working with vendor to finalize RFP documents for release in May.
EG1408	McKee Run/VanSant Safety Compliance Items	Progress: Work is being planned to be completed in the Spring 2014 outage period. Specifications being written for VanSant breaker installation. Will need to go out for bids once complete. Schedule: Work activities are behind due to Fall Outage activities.
EG1409	McKee Run Natural Gas Block-Bleed Valves	Progress: Work scheduled for the Spring Outage. Schedule: Work activities are back on track for a Spring Outage completion date. Expect to be complete by end of April.
EG1413	McKee Run/VanSant Structural Preservation	Progress: Plant staff completed development of paint specifications and bid requests were received. Schedule: Bids were received in early September. Work is on hold due to budget restraints.
EG1212	Unit 3 Turbine Repairs	Progress: Repair vendor selected. Consumables parts have been received. Work commenced and is ongoing. Rotor removed and sent out to shop for 9th stage installation, inspection of the rotor, and balancing. Schedule: Rotor to return in early April and will be reinstalled upon

		arrival.
EG1415	McKee Run Units #1-#2 Component Repairs	Progress: Cost to be incurred due to repairs on Unit 1 Boiler and turbine were completed in November. Schedule: Other scope activities being evaluated due to the announcement to stop operation of units 1 and 2 in 2016.
EG1416	VanSant Capacity Increase	Progress: Submitted permit application to DNEC in March. Facility impact study results provided by PJM indicate no additional modifications required. RFP documents were prepared and sent out for bids. Bids were returned and are now being evaluated. Schedule: Bid received and are being evaluated. DNREC has received permit application and is now performing review of documents.

6.0 General Plant Information

On March 29, 2014, Operator Ron McNair celebrated 15 years with the power plant. The plant held a congratulatory lunch in Ron's honor on March 28, 2014.

Training:

Plant employees continue General Physics safety training and environmental courses to enhance their overall knowledge of permit and safety requirements. As the GPI courses are being completed the employee reviews the standard operating procedure (SMP) for the same topic they are training on to review NAES policy as well.

Topics discussed during the monthly safety committee meeting were reviewed by the entire staff. The monthly safety topic was on "Near Misses".

Simulation training for PJM operations is scheduled to occur on April 8-9 by a third party vendor. Completion of this training enables plant operators to meet Continuing Education Hours (CEHs) requirements that are part of maintaining their PJM System Ops Certification.

Calendar of Events	Date
EIA-860 Report	TBD
EIA-923 Report	TBD
NOx Emissions Reconciliation Due	March 1, 2014
SO2 Emissions Reconciliation Due	March 1, 2014
SARA III / Tier II Report Due	March 1, 2014
NPDES Permit Expires (DNREC has Extended)	March 4, 2014 (TBD)
Units 1, 2, and 3 Spring Outage	March 3, 2014 – May 30, 2014
Unit 11 Spring Outage	March 3, 2014 – May 30, 2014
Annual VanSant Black Start Test	April, 2014
Air Emission Inventory	April, 2014
NOx Ozone Season Starts	May 1, 2014
PJM Summer Capacity Test Period	June 1, 2014 – August 31, 2014
FY 2013-2014 Budget Year Ends	June 30, 2014
Toxic Release Inventory (TRI) Annual Report	July 1, 2014
Semi-Annual Title V Certification Due	July 31, 2014
NOx Ozone Season Ends	September 30, 2014
Units 1, 2, 3 and 11 Fall Outage	October 1, 2014
Four Year Accident Free	October 14, 2014
Winter Capacity Period	December 1, 2014 to February 28, 2015

7.0 Summary of NAES Performance to Date

Plant Performance FY 2013-2014						
Measure	Month		Year to Date		YTD Incentive	FY Maximum Incentive
Commercial Unavailability (CU)	0.0%		0.10%		$91,087	$94,882
Safety	0		0		$17,790	$17,790
Environmental	0		0		$17,790	$17,790
Capacity Tests Completed	Summer	Winter	Summer	Winter		
Unit 1	No	No	Yes	Yes	$3,559	$3,559
Unit 2	No	No	Yes	Yes	$3,559	$3,559
Unit 3	No	No	Yes	Yes	$21,349	$21,349
Unit 11	No	No	Yes	Yes	$7,117	$7,117
Total YTD Incentive %	97.71%		***Total YTD Incentive***		$162,249	$166,045

Note: All units successfully completed the Summer and Winter Capacity (FY 2013-2104) testing for PJM.

IV. Appendix 1 – PJM Invoice Breakdown

		Gen	Load	Grand Total
480-8102-592-95-49	Capacity Resource Deficiency		($2,920.20)	($2,920.20)
	Capacity Transfer Rights		($19,233.33)	($19,233.33)
	Incremental Capacity Transfer Rights		($1,687.33)	($1,687.33)
	Locational Reliability		$1,384,641.66	$1,384,641.66
480-8102-592-95-49 Total			$ 1,360,800.80	$ 1,360,800.80
480-8102-592-95-50	RPM Auction	($1,329,125.00)		($1,329,125.00)
480-8102-592-95-50 Total		$ (1,329,125.00)		$ (1,329,125.00)
480-8102-592-95-90	Auction Revenue Rights		($26,678.60)	($26,678.60)
	Balancing Operating Reserve		($131,888.83)	($131,888.83)
	Balancing Operating Reserve for Load Response		($34.57)	($34.57)
	Black Start Service		$1,862.86	$1,862.86
	CT Lost Opportunity Cost Allocation		($17.36)	($17.36)
	Day-Ahead Load Response Charge Allocation		$8.68	$8.68
	Day-ahead Operating Reserve		$4,325.42	$4,325.42
	Day-ahead Scheduling Reserve		$40.42	$40.42
	Demand Resource and ILR Compliance Penalty		($1,993.92)	($1,993.92)
	Expansion Cost Recovery		$408.27	$408.27
	FERC Annual Recovery		$4,288.05	$4,288.05
	Generation Deactivation Refund		($735.89)	($735.89)
	Load Management Test Failure		($44.33)	($44.33)
	Load Reconciliation for Transmission Losses		$8,771.12	$8,771.12
	Market Monitoring Unit (MMU) Funding		$169.78	$169.78
	Michigan - Ontario Interface Phase Angle Regulators		$181.51	$181.51
	Network Integration Transmission Service		$326,717.68	$326,717.68
	Non-Firm Point-to-Point Transmission Service		($1,278.34)	($1,278.34)
	Non-Synchronized Reserve		$4,217.72	$4,217.72
	North American Electric Reliability Corporation (NERC)		$653.58	$653.58
	Organization of PJM States, Inc. (OPSI) Funding		$42.74	$42.74
	PJM Scheduling, System Control and Dispatch Service - Advanced Second Control Center		$1,689.07	$1,689.07
	PJM Scheduling, System Control and Dispatch Service - Capacity Resource/Obligation Mgmt.		$943.95	$943.95
	PJM Scheduling, System Control and Dispatch Service - Control Area Administration		$10,335.37	$10,335.37
	PJM Scheduling, System Control and Dispatch Service - Market Support		$2,359.23	$2,359.23
	PJM Scheduling, System Control and Dispatch Service - Market Support Offset		($323.76)	($323.76)
	PJM Scheduling, System Control and Dispatch Service - Regulation Market Administration		$82.92	$82.92
	PJM Scheduling, System Control and Dispatch Service Refund - Capacity Resource/Obligation Mgmt.		($125.55)	($125.55)
	PJM Scheduling, System Control and Dispatch Service Refund - Control Area Administration		($1,545.40)	($1,545.40)
	PJM Scheduling, System Control and Dispatch Service Refund - Market Support		($355.74)	($355.74)
	PJM Scheduling, System Control and Dispatch Service Refund - Regulation Market Administration		($15.45)	($15.45)
	PJM Settlement, Inc.		$323.76	$323.76
	Reactive Services		$26,919.77	$26,919.77
	Reactive Supply and Voltage Control from Generation and Other Sources Service		$34,872.27	$34,872.27
	Real-Time Load Response Charge Allocation		$2,802.83	$2,802.83
	Regulation and Frequency Response Service		$34,903.87	$34,903.87
	Reliability First Corporation (RFC)		$928.46	$928.46
	Synchronized Reserve		$39,540.84	$39,540.84
	Transmission Enhancement		$9,972.34	$9,972.34
	Transmission Owner Scheduling, System Control and Dispatch Service		$4,538.54	$4,538.54
480-8102-592-95-90 Total			$ 356,863.31	$ 356,863.31
480-8102-592-95-91	Balancing Spot Market Energy		$279,162.36	$279,162.36
	Balancing Transmission Congestion		$31,748.64	$31,748.64
	Balancing Transmission Losses		$17,546.23	$17,546.23
	Day-ahead Spot Market Energy		$938,725.03	$938,725.03
	Day-ahead Transmission Congestion		$262,611.88	$262,611.88
	Day-ahead Transmission Losses		$176,870.99	$176,870.99
	Emergency Load Response		$30,326.98	$30,326.98
	Inadvertent Interchange		($2,633.67)	($2,633.67)
	Load Reconciliation for Balancing Operating Reserve		($24,929.01)	($24,929.01)
	Load Reconciliation for Day-ahead Scheduling Reserve		($2,666.66)	($2,666.66)
	Load Reconciliation for FERC Annual Recovery		($268.43)	($268.43)
	Load Reconciliation for Inadvertent Interchange		($50.30)	($50.30)
	Load Reconciliation for Market Monitoring Unit (MMU) Funding		($15.33)	($15.33)
	Load Reconciliation for Non-Synchronized Reserve		($873.21)	($873.21)
	Load Reconciliation for North American Electric Reliability Corporation (NERC)		($40.92)	($40.92)
	Load Reconciliation for Organization of PJM States, Inc. (OPSI) Funding		($2.68)	($2.68)
	Load Reconciliation for PJM Scheduling, System Control and Dispatch Service		($789.62)	($789.62)
	Load Reconciliation for PJM Scheduling, System Control and Dispatch Service Refund		$118.54	$118.54
	Load Reconciliation for Reactive Services		($508.90)	($508.90)
	Load Reconciliation for Regulation and Frequency Response Service		($4,906.51)	($4,906.51)
	Load Reconciliation for Reliability First Corporation (RFC)		($58.12)	($58.12)
	Load Reconciliation for Schedule 9-6 - Advanced Second Control Center		($79.38)	($79.38)
	Load Reconciliation for Spot Market Energy		($707,661.57)	($707,661.57)
	Load Reconciliation for Synchronized Reserve		($14,539.19)	($14,539.19)
	Load Reconciliation for Synchronous Condensing		($4.46)	($4.46)
	Load Reconciliation for Transmission Congestion		($128,904.56)	($128,904.56)
	Load Reconciliation for Transmission Losses		($52,445.92)	($52,445.92)
	Load Reconciliation for Transmission Owner Scheduling, System Control and Dispatch Service		($284.11)	($284.11)
	Meter Error Correction		($4,987.55)	($4,987.55)
480-8102-592-95-91 Total			$ 790,460.55	$ 790,460.55
480-8102-592-95-93	Reactive Supply and Voltage Control from Generation and Other Sources Service	($29,467.58)		($29,467.58)
	Transmission Losses	($47,724.33)		($47,724.33)
480-8102-592-95-93 Total		$ (77,191.91)		$ (77,191.91)
Grand Total		$ (1,406,316.91)	$ 2,508,124.66	$1,101,807.75

FUND SUMMARY as of 05/02/2014

Total Collected	$ 1,017,895.64
DEMEC Admin Fee Paid	$ 54,983.45
State Admin Fee Paid	$ 24,316.32
Total Grant Dollars Paid	$ 709,720.82
Customer Only Grants/Fees Reserved and Amount Owed	$ 18,245.75
Community Project Funds Requested - Dov. Lib - Requested	$ 1,970,000.00
Community Project Funds Requested - Dov. Lib -Still Owed	$ 1,769,591.68
Energy Depot Fees Paid	$ 50,133.25
Efficiency Program Dollars Paid	$ 37,268.34
Solar Electric Power Association (SEPA) Fee Paid	$ 6,476.41
Unencumbered Funds Available Grants	**$ 7,205.96**
Collected Funds Available for Dover Library	**$ 109,545.34**
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 Reye	Solar - Res	$ 12,762.50	$ 750.00	$ -
4/16/2008	Lakeland Commercial Group	Geo - Comm	$ 10,800.00	$ 750.00	$ -
6/19/2008 & 08/25/2008	L.D. Shank - Triad Farms	Solar - Comm	$ 30,000.00	$ 750.00	$ -
10/6/2008	City of Dover	Solar - Comm	$ 40,820.00	$ 750.00	$ -
10/21/2008	Robert & Cynthia Hartman	Geo HP- Res	$ 1,800.00	$ 135.00	$ -
10/21/2008	Robert Varipapa	Geo HP- Res	$ 2,400.00	$ 180.00	$ -
2/27/2009	David Jump	Solar - Res	$ 15,000.00	$ 750.00	$ -
2/27/2009	Jakob Seren	Solar - Res	$ 15,000.00	$ 750.00	$ -
2/27/2009	William Sweet	Solar - Res	$ 15,000.00	$ 750.00	$ -
3/31/2009	LD Shank - Triad Farms	Solar WH-Comm	$ 3,000.00	$ 225.00	$ -
3/31/2009	Warren & Joan Seaver	Geo HP- Res	$ 3,000.00	$ 225.00	$ -
4/22/2009	William Sweet	Solar HW	$ 3,000.00	$ 225.00	$ -
4/28/2009	State of DE/DNREC - DE National	Solar - Comm	$ 30,000.00	$ 750.00	$ -
4/29/2009	Delaware Primary Care, LLC	Solar - Comm	$ 30,000.00	$ 750.00	$ -
9/11/2009	NCALL	Solar - Comm	$ 30,000.00	$ 750.00	$ -
9/11/2009	D. Brian Beckman	Geo HP- Res	$ 2,000.00	$ 150.00	$ -
9/21/2009	LKSC Dover, LLC Kids Cottage	Solar - Comm	$ 29,925.00	$ 750.00	$ -
10/5/2009	Mark F. Boller	Geo HP- Res	$ 3,000.00	$ 225.00	$ -
10/5/2009	John Welgan	Solar - Res	$ 15,000.00	$ 750.00	$ -
11/4/2009	LKSC Dover, LLC Kids Cottage	Geo - Comm	$ 12,000.00	$ 750.00	$ -
3/25/2010	Minaxi Patel	Solar - Res	$ 15,000.000	$ 750.000	$ -
3/23/2010	J. McGiffin Jr. & K. Doyle	Geo HP- Res	$ 3,000.000	$ 225.000	$ -
5/28/2010	Nancy Warner	Geo HP- Res	$ 1,200.000	$ 90.000	$ -
6/2/2010	David Teel	Geo HP - Res	$ 1,800.000	$ 135.000	$ -
6/2/2010	Dewey J. Barich	Geo HP- Res	$ 2,400.00	$ 180.000	$ -
7/12/2010	Mike & Sharonb Laverty	Solar - Res	$ 5,105.000	$ 382.880	$ -
8/19/2010	James Grilli	Geo HP- Res	$ 1,800.00	$ 135.000	$ -
8/19/2010	Michael Noble	Solar - Res	$ 15,000.000	$ 750.000	$ -
9/17/2010	David Teel	Solar - Res	$ 7,500.000	$ 562.500	$ -
3/8/2011	Michael & Carol Apgar	Solar - Res	$ 7,500.000	$ 562.500	$ -
3/17/2011	Elizabeth Murphey School	Geo HP - Comm	$ 9,200.000	$ 690.000	$ -
5/24/2011	Richard Avant	Geo HP - Res	$ 2,400.000	$ 180.000	$ -
6/23/2011	Charles Messina Plumbing	Solar - Comm	$ 10,000.000	$ 750.000	$ -
10/4/2011	Charles Bounds	Geo HP - Res	$ 1,800.000	$ 135.000	$ -
3/29/2011	Psychiatric Access Central DE	Solar - Comm	$ 13,187.500	$ 750.000	$ -
7/8/2011	Michael J. Kopp	Geo - Res	$ 2,300.000	$ 135.000	$ 37.50
10/17/2011	City of Dover ** Library	Geo - Comm	$ 48,267.000	$ -	$ -
3/7/2012	Ruth Ann Piper	Geo - Res	$ 1,200.000	$ 90.00	$ -
3/7/2012	Robert Hall	Geo - Res	$ 3,000.000	$ 225.00	$ -
3/7/2012	Elizabeth Murphey School	Geo - Comm	$ 13,800.000	$ 750.00	$ -
3/7/2012	Elizabeth Murphey School	Geo - Comm	$ 12,000.000	$ 750.00	$ -
3/7/2012	Elizabeth Murphey School	Geo - Comm	$ 5,400.000	$ 405.00	$ -
3/7/2012	Elizabeth Murphey School	Geo - Comm	$ 1,800.000	$ 135.00	$ -
3/7/2012	Elizabeth Murphey School	Geo - Comm	$ 10,200.000	$ 750.00	$ -
3/7/2012	Frank Daniels	Geo - Res	$ 4,400.00	$ 303.75	$ 26.25
8/15/2012	Chong S. Tamburo-Lepage	Geo - Res	$ 2,300.00	$ 172.50	$ -
12/5/2012	City of Dover ** Library	Geo - Comm	$ 152,141.32	$ -	$ -
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	Solar - 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	Solar - Res	$ 5,287.50	$ 396.56	$ -
10/30/2013	James and Deri Austin	Solar - Res	$ 7,500.00	$ 562.60	$ -
2/28/2014	Calogero Guarraggi	Solar - Res	$ 7,500.00	$ 562.50	$ -
2/28/2014	Elizbeth Murphy School	Geo - Comm	$ 3,700.00	$ 277.50	$ -
2/21/2014	Mohammed Fuad	Geo - Res	$ 3,000.00	$ 225.00	$225.00
4/8/2014	Holly Pfeifer	Solar - Res	$ 5,750.00	$ 431.25	$431.25
		Total	**$ 689,770.82**	**$ 23,476.42**	**$ 720.00**

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
Approved Pending Completion	Governors Avenue Animal Hospital	Solar - PV - Com	$ 13,550.75	$ 750.00
Approved Pending Completion	Julia M. Pillsbury	Geo HP - Res	$ 3,000.00	$ 225.00
		Total	**$ 16,550.75**	**$ 975.00**

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	Cost
3/19/2012	2012 Annual Membership	$ 2,158.81
1/31/2013	2013 Annual Membership	$ 2,158.80
1/24/2014	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
	June, July, Aug 2014	
	Sept, Oct, Nov 2014	
	Dec 14, Jan, Feb 2015	
	Total Paid	**$ 50,133.25**

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	All 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
	All of April 2014 GEF Payment
	All of May 2014 GEF Payment
	All of June 2014 GEF Payment
	All of July 2014 GEF Payment
	All of Aug 2014 GEF Payment
	All of Sept 2014 GEF Payment
	All of Oct 2014 GEF Payment
	All of Nov 2014 GEF Payment
	All of Dec 2014 GEF Payment
	All of Jan 2015 GEF Payment
	All of Feb 2015 GEF Payment
	All of March 2015 GEF Payment
$ 309,953.66	**Total Collections**

Per Allocation Request from Dover 10/30/2013

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

Payment Due Date	Requested Amount	Funds Available	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	$ 109,545.34	
June 1, 2015	$ 98,500		
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**	**$ 109,545.34**	**$ 200,408.32**

City of Dover
Electric Revenue Fund
FY14 - White Oak Solar Park Incremental Cost

	July	August	September	October	November	December	January	February	March	YTD	Original Budget
Power Supply & Generation											
Dover Sun Park - Energy	$ 187,421	$ 176,372	$ 204,852	$ 120,839	$ 99,447	$ 64,684	$ 82,605	$ 101,681	$ 137,856	$ 1,175,757	$ 1,565,800
Dover Sun Park - REC's	43,005	38,516	42,894	25,307	20,875	13,583	17,301	21,304	-	222,785	300,000
Total Power Supply Cost	230,426	214,888	247,746	146,146	120,322	78,267	99,906	122,985	137,856	1,398,543	1,865,800
Non-Solar Power Supply Cost	(180,227)	(154,545)	(154,590)	(100,770)	(79,066)	(52,006)	(146,406)	(90,909)	(106,597)	(1,065,115)	(1,014,460)
Incremental Energy Cost	$ 50,199	$ 60,343	$ 93,156	$ 45,376	$ 41,256	$ 26,261	$ (46,500)	$ 32,077	$ 31,259	$ 333,428	$ 851,340
Revenues											
Customer Sales - Electricity	(9,404)	(7,389)	(7,538)	(7,662)	(7,721)	(8,019)	(8,071)	(7,950)	(7,648)	(71,402)	(26,300)
Rent Receipts	(14,446)	-	-	(14,446)	-	-	(14,807)	-	(34,450)	(78,149)	(58,300)
Total Revenues	(23,850)	(7,389)	(7,538)	(22,108)	(7,721)	(8,019)	(22,878)	(7,950)	(42,098)	(149,551)	(84,600)
Incremental Sun Park Cost	$ 26,349	$ 52,954	$ 85,618	$ 23,268	$ 33,535	$ 18,242	$ (69,378)	$ 24,127	$ (10,839)	$ 183,877	$ 766,740
MWh Purchased/Generated - Solar	2,052.584	1,815.656	2,000.128	1,179.844	970.972	631.556	806.536	992.788	1,345.984	11,796.048	18,159.000
MWh $ Solar Energy	$ 91.31	$ 97.14	$ 102.42	$ 102.42	$ 102.42	$ 102.42	$ 102.42	$ 102.42	$ 102.42	$ 99.67	$ 86.23
Solar REC's MWh	307.000	272.000	300.000	177.000	146.000	95.000	121.000	149.000	-	1,567.000	
MWh $ Solar REC (one month lag)*	$ 140.08	$ 141.60	142.98	142.98	142.98	142.98	142.98	142.98	$ -	$ 142.17	
MWh $ Non-Solar Energy	$ 87.81	$ 85.12	$ 77.29	$ 85.41	$ 81.43	$ 82.35	$ 181.52	$ 91.57	$ 79.20		

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