

BURLINGTON
BOARD OF ELECTRIC COMMISSIONERS
585 Pine Street
Burlington, Vermont 05401

***To be held at Burlington Electric Department (and)
Via Microsoft Teams***

+1 802-489-6254

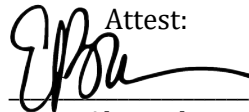
Conference ID: 636 059 465#

LARA BONN
MICHELLE HOBBS
SCOTT MOODY, CHAIR
ANDY VOTA
BETHANY WHITAKER, VICE CHAIR

AGENDA

**Regular Meeting of the Board of Electric Commissioners
Wednesday, October 16, 2024 – 5:00 PM**

1. Agenda
2. Minutes of the September 11, 2024 Meeting
3. Public Forum
4. Commissioners' Corner (Discussion)
5. GM Update "by exception"
6. Financial review (Discussion) – Emily Stebbins-Wheelock
7. FY2024 audit presentation (Discussion and Vote) – Amanda Hurlbut, KPMG
8. IT Forward update and CIS contract approval (Discussion and Vote) – Erica Ferland and Emily Stebbins-Wheelock
9. Bank of America Credit Card Update (Discussion and Vote) – Paul Charbonneau
10. McNeil economics IRP rebuttal testimony (Discussion) – James Gibbons
11. BED executive session on commercial negotiations – Darren Springer
12. Commissioners' Check-In

Attest:


Elena Alexander, Board Clerk

If anyone from the public wishes to speak during the public forum portion of the Commission Meeting and/or wishes to be present for the Meeting of the Board of Electric Commission via Microsoft Teams, please email ealexander@burlingtonelectric.com to receive a link to the meeting.

Note: Members of the public may speak during the Public Forum, or when recognized by the Chair during consideration of a specific agenda item.

**DRAFT MINUTES OF REGULAR MEETING
BURLINGTON ELECTRIC COMMISSION**

Wednesday, September 11, 2024

The regular meeting of the Burlington Electric Commission was convened at 5:00 pm on Wednesday, September 11, 2024, at Burlington Electric Department, 585 Pine Street, Burlington, Vermont, and on Microsoft Teams.

Channel 17 was present to record this meeting.

Commissioners Lara Bonn, Michelle Hobbs, Scott Moody, Andy Vota, and Bethany Whitaker were present.

Staff members Elena Alexander, Paul Alexander, Erica Ferland, Mike Kanarick, Munir Kasti, Darren Springer, and Emily Stebbins-Wheelock were present.

Staff member James Gibbons was present via Microsoft Teams.

Agenda

Commission Chair Moody proposed revising the Agenda by moving the Commissioner's Corner (#8.) to follow the Public Forum (#3.) All members agreed.

Meeting Minutes

- Vote to approve the minutes of the July 10, 2024, Commission Meeting; 5 ayes 0 nays
- Vote to approve the minutes of the August 1, 2024, Commission Meeting; 5 ayes 0 nays
- Vote to approve the minutes of the August 22, 2024, Commission Meeting; 5 ayes 0 nays

Public Forum

No members of the public present

Commissioners' Corner

Commissioner Whitaker shared with the Commission that the rate increases are affecting small business owners, noting a corner store that has electric coolers being opened throughout the day. Even with efficiency upgrades, the store still is feeling the rate increase. Mr. Springer thanked Commissioner Whitaker for the insight and suggested small businesses reach out to BED's efficiency team to assess possible ways to save money.

Commissioner Whitaker asked if future rate increases will be smaller. Mr. Springer explained that BED's goal is to lower rate increases to less than 5.5% with the hope that the increases will get to below 3% increases in the coming years.

General Manager's Update

Mr. Springer updated the Commission on:

- **Processing Fees** – Consistent with other City Departments work on the FY25 budget process, BED will cease covering processing fees for customers who use the Paymentus payment processing system. The fee costs originally were relatively small, but have increased to approximately \$300,000 annually. Given that the payment processing system is utilized by some, but not all, customers, these fees should be paid individually, rather than be covered in rates paid by all customers. We have communicated through multiple mediums about this change, and more details are available here - <https://www.burlingtonelectric.com/avoidfee/>.
- **Energy Assistance Program (EAP) auto-enrollment** – In August, BED added 482 customers to the EAP through the new auto-enrollment provision. Previously, using the opt-in method, we had fewer than 300 total customers in the program. This new auto-enroll change approximately tripled enrollment.

Commissioner Vota asked how people know if they are eligible for these benefits and thanked BED for providing this service. Mr. Springer explained that BED is using the same existing metrics and criteria as used by CEDO's Lead Program and similar assistance programs. BED will continue to make customers aware of this benefit.

- **Net Zero Energy and Grid Reliability Revenue Bond** – The Board of Finance and City Council unanimously approved placing the bond question on the November ballot. BED has reached out to all NPAs to schedule time to discuss the bond and answer questions. We also included a column about the bond in the North Avenue News this month. We welcome Commissioners' assistance in sharing information about the bond proposal with the community.
- **Major EV charging grant** – As was shared in a press release with support from our Congressional Delegation and the Mayor, BED was pleased to be the sole Vermont recipient of funding from the Department of Transportation's latest EV charging grant round, made possible by the Infrastructure Investment and Jobs Act. We will receive \$4.89 million in federal funds, supporting (with matching funds) 200 new chargers in the City, including 47 new fast chargers. The grant has a major equity component regarding investing over 40 percent of the funds in the two census tracts considered to be disadvantaged under federal economic justice criteria (areas of the ONE, Downtown, and South End). This will be a significant benefit for our entire community and will help renters access more charging as well. BED had a talented team working across divisions and disciplines to collaborate on the grant proposal. This generational investment will support our Net Zero Energy EV adoptions goals.
<https://www.burlingtonelectric.com/burlington-electric-department-awarded-4-89-million-grant-by-u-s-department-of-transportation-to-deploy-publicly-accessible-electric-vehicle-chargers-throughout-burlington/>
- **McNeil RFPs** – The RFPs went to City Council on September 9, 2024 for consideration. Both RFPs were approved; 10 ayes 2 nays
- **Defeat the Peak** – BED celebrated two successful defeat the peak events with our non-profit partners, Scout Troop 658 (selected by our 2024 Jim Reardon Award winner Ciaran Canavan), and Cathedral Square.

FY25 July Financials

Ms. Stebbins-Wheelock presented the July FY2025 financial results.

- The Department's net income for the month of July was \$305k compared to a budgeted net income of \$655k. The variance is mainly due to a variance in budgeted vs. actual grant revenues and customer contributions to capital projects.
- Sales to customers had a positive variance of \$89k for the month. Other revenues had a negative variance of \$79k, due mostly to a variance in EEU revenues. July is not a REC delivery month; therefore, no REC revenues were received or budgeted.
- July's net power supply expense was generally on budget, with savings on fuel expense (due to McNeil running 57% less than budget) being mostly offset by unfavorable variances in purchased power expense (addition of the FirstLight contract combined with higher ISO-NE Exchange expense due to lower-than-budget wind and McNeil production) and transmission (ISO-NE peak load over budget).
- Other operations and maintenance expense had a positive variance of \$199k.
- Other income had a negative variance of \$645k, due to the timing of receiving grant and customer contributions to capital revenue.
- Operating cash at the end of July was \$7.568M compared to a budget of \$7.664M.
- Ms. Stebbins-Wheelock noted that the July credit rating metrics are subject to change pending final audited financial statements for FY2024, as the July metrics are based on a most-recent-12-months value. The debt service coverage ratio is 4.73, the adjusted debt service coverage ratio is 1.25. Ms. Stebbins-Wheelock presented days cash on hand (DCOH) at the end of July in several different ways to recognize the increase in the line of credit (LOC) from \$5M to \$10M in June 2024. July DCOH was 81 with no LOC, 113 with the previous \$5M LOC, and 146 with the current \$10M LOC.

Commissioner Vota asked if it was a concern that the capital budget was underspent for the fiscal year-to-date. Ms. Stebbins-Wheelock replied that the timing of capital

Charging & Fueling Infrastructure grant

Ms. Stebbins-Wheelock gave the Commission an update on the Charging & Fueling Infrastructure (CFI) program grant from the U.S. Department of Transportation for which BED was recently selected for award. Ms. Stebbins-Wheelock noted that she previously had briefed the Commission in September 2023 on the Department's high-level plan for locating additional public EV chargers in the city.

In June 2023, BED applied for a CFI grant and was selected for the \$4.89M grant in August 2024 as part of round 1b. The grant will provide funding for BED's EV charging plan through 2030, which would install:

- 153 Level 2s ports
- 47 DCfast chargers

Ms. Stebbins-Wheelock explained that the estimated total cost of these new chargers is \$8.881M, which would be partially offset by an estimated \$2.768M in new revenue. The remaining \$6.11M of capital expenditure would be 80 percent funded by the CFI grant (\$4.89M federal funding and 20 percent funded by BED (\$1.22M BED share).

Ms. Stebbins-Wheelock noted several of the CFI major requirements or compliance areas:

- EV installations must comply with the National Electric Vehicle Infrastructure (NEVI) standards
- Justice40 – 40 percent of the benefits should flow to disadvantaged communities
- Federal procurement guidelines

Ms. Stebbins-Wheelock next reviewed the Site Selection Criteria developed by the BED team and proposed in BED's CFI grant application, including accessibility to the public, proximity to amenities, housing density proximity, multimodal transportation proximity, Justice40/DAC census tracts, community preference, ability for expansion (physically and electrically), leveraging other construction work, lighting/safety, and grid capacity. Potential sites proposed in the grant application included City parking lots and structures, Parks with dedicated parking, schools, on-street parking in certain neighborhoods, and private locations where publicly available.

Ms. Stebbins-Wheelock discussed the public outreach around public EV charging that the Department has conducted and is planning, including:

- A webform for community input on charger locations has been open since June 5 with 111 Submissions as of September 3, 2024
- BED will be conducting neighborhood-specific outreach as needed, particularly in areas without many City-owned properties where chargers will have to go on-street or on private property.
- BED will continue to develop a more detailed outreach plan.

Commissioner Bonn asked if BED is overlaying grid constrained areas to understand if there is a bigger benefit from places that have more flexibility. Ms. Stebbins-Wheelock confirmed that the engineering team was and will be involved in providing information regarding contributing factors from a grid perspective.

Finally, Ms. Stebbins-Wheelock reviewed the following next steps in finalizing the CFI award and planning deployment:

- Grant agreement negotiation/execution with the Department of Transportation (DOT) and the Federal Highway Administration (FHWA)
- City Council's acceptance of the award
- Reviewing/scoring proposed sites
- Developing a community outreach plan
- Planning for additional charger procurements

Commissioner Whitaker asked about whether the Department is planning and considering for maintaining and operating its public EV charging infrastructure. Ms. Stebbins-Wheelock responded that the Department has recently updated roles and responsibilities, including some job descriptions, to meet the needs of operating and maintaining its current chargers and has also begun discussions about additional changes that will be needed over time as the network is expanded using the CFI funds.

Commission Chair Moody asked how BED will be funding the \$1.22M and if it is inclusive of maintenance, construction, outside vendors, and the chargers. Ms. Stebbins-Wheelock explained that the \$1.22M BED funding will come from the 2022 revenue bond and potentially the next revenue bond if approved by voters in November. The capital installation costs covered by the grant include any engineering, civil work, the charger equipment, and installation, but do not include any operational or maintenance costs.

Commissioner Hobbs inquired about how BED tracks EV adoption or the number of registered EVs around sites, and about how that will grow and change as sites are installed and what kind of things change in those environments. Ms. Stebbins-Wheelock stated that BED reports on the number of EVs registered in Burlington each year, but that this data does not include name or address of the EV owner. Therefore, BED is limited to its own customer records regarding rebates/incentives, which may not include all EV owners. Mr. Springer confirmed that there is a lack of data to narrow down EV ownership per neighborhood or area. Level 3 chargers are pulling in people who are traveling into Burlington or passing through. This makes it harder to pinpoint who is using these in comparison to Level 2 chargers.

Executive Session – Cybersecurity update

Commissioner Whitaker made the motion that premature general public knowledge regarding Burlington Electric Department's BED's Cybersecurity update would clearly place the Burlington Electric Department at a substantial disadvantage per Title 1, Section 313 (a)(1) of the Vermont Statutes; motion was seconded by Commissioner Bonn. Commission vote; 5 ayes 0 nays.

Commissioner Moody made a motion to enter into Executive Session at 5:51pm with Burlington Electric Department Staff to discuss BED's Cybersecurity update, under the provisions of Title 1, Section 313(a) (1)(A) of the Vermont Statutes; the motion was seconded by Commissioner Bonn. Commission vote; 5 ayes 0 nays.

Commission Moody made a motion to exit Executive Session at 6:31pm; the motion was seconded by Commissioner Bonn. Commission vote; 5 ayes 0 nays

Commissioner Vota asked what the difference is between Commissioners' Corner and Commissioners' Check-In. Commission Chair Moody said that the Commissioners' Corner is in the beginning of the meeting, providing a chance to ask questions and comments about items not on the Agenda. Commissioners' Check-In is at the end of the meeting, providing the Commission a chance to ask questions or comments on any of the topics that were discussed throughout the meeting.

Commissioners' Check-In

Commission Chair Moody stated that he purchased an EV and is excited about the idea of not using gas around town. He suggested that now is a good time to purchase an EV, as you can taking advantage of the all incentives and rebates.

Commissioner Vota asked if there was any discussion on electrical infrastructure on the new development in Lakeside. Mr. Springer explained that there are two steps in any new development: one being BED's engineering team working directly with the developer on the electrical service; and the other being the efficiency team working directly with the developer to propose incentives to promote the most efficient building process.

Commissioner Bonn made a motion to adjourn; the motion was seconded by Commissioner Vota, Commission vote; 5 ayes 0 nays.

The meeting of the Burlington Electric Commission adjourned at 6:36 p.m.

Attest:



Elena Alexander, Board Clerk



To: Burlington Board of Electric Commissioners

From: Darren Springer, General Manager

Date: October 11, 2024

Subject: **September 2024 Highlights of Department Activities**

General Manager

- **Net Zero Energy and Grid Reliability Revenue Bond** – BED is presenting at all NPA meetings ahead of the November ballot question on the Net Zero Energy and Grid Reliability Revenue Bond. In addition we have a web page up - <https://www.burlingtonelectric.com/nzegridbond25/> and the slides from our NPA presentation are also available at <https://www.burlingtonelectric.com/wp-content/uploads/NZEGR-revenue-bond-slides-NPAs.pdf>. We have also done a Town Meeting TV program on the bond, and created a podcast episode (available on our website). Please consider sharing these resource links with members of the community who have questions or would like more information on the bond.
- **BED Crew Helping with Helene Recovery** – BED has a crew (Ciaran and Anthony) in South Carolina as part of the NEPPA mutual aid program supporting power restoration for utility customers who are out of power due to Hurricane Helene. We are waiting to see the impact of Hurricane Milton to determine if we can provide additional assistance.

Center for Innovation – Emily Stebbins-Wheelock

- Coordinating efforts to track and respond to federal and state funding opportunities; submitted proposal for VTrans funding of 8 DC fast chargers on UVM campus; leading negotiations of award agreements for Charging & Fueling Infrastructure, Grid Resilience & Innovation Partnership, and FEMA grants.
- Continued sponsorship of IT Forward implementations; leading contract negotiations with selected CIS vendor.

Finance & Billing

- Continued work on updating vehicle rates for charging to work orders.
- Continued work on RFP development for a new financial information system.
- Continued work on preparing deliverables and requests for the FY24 audit.
- Filed request for Energy Efficiency Charge rate calculation for calendar year 2025.
- Continued work on the close-out of DPS Electric Vehicle Supply Equipment Grant.
- Began work on Energy Efficiency Utility Fiscal Agent FY24 audit.
- Continued work on updating credit card policy and an RFP for procurement card program.

- Review and revamp of travel policy.

Information Services

- Survalent SCADA/ADMS project: Project milestones on track. Significant IT involvement in environmental build and configuration. Cybersecurity work continues.
- Fit-up of new dispatch room: IT installed all SCADA terminals and fitups ahead of Survalent training for Engineering and Dispatch.
- Customer Information System RFP: continuing contract and statement of work negotiations.
- Financial Information System RFP: work continues to document and develop requirements ahead of a fall RFP release.
- Kicked off Distributed Energy Resource Management System (DERMS) project in conjunction with VPPSA and WEC, funded by PSD Energy Storage Access Program.
- Continued implementation of a new zero-trust platform. Phase one was successfully completed in mid-August; phase two implementation is now complete and we have expanded our test user base with good results. Remainder of phase two roll-out should be complete in early October.
- Continued participation on the State of Vermont's Cybersecurity Advisory Board.
- Ongoing phishing and security testing of our users.

Policy & Planning

- Filed discovery responses in 2024 rate case.
- Received Revised Study Proposal determination in Winooski One FERC relicensing proceeding.
- Internal discussion on CY2025 Tier III plan changes (due 11/1/2024 at PUC).
- Final revised disconnection rule approved by PUC.
- BED/VGS collaborative programs meetings continuing.
- Meeting with UVM on McNeil Solar Test Center – Phase 2 (storage).
- Drafting IRP surrebuttal (BED response to Intervenors and PSD).
- McNeil studies scope (TEUC meeting).
- Planning schedule and staffing for Building GIANTS GRIP grant-funded project.
- Filed pilot Community EV Charging rate for pole-mounted chargers with PUC to take effect December 1, 2024.
- Meeting on coordinating Winooski bridge replacement work with FERC.
- Pecos Wind site prep continues.
- DOE Clean Energy Innovation Fellow started September 3rd (assisting on Building GIANTS).
- Contract reviews for Winooski One repairs.
- Submitted election for ISO-NE winter Inventoried Energy Program.

Sustainability & Workforce Development

- Planned women-focused EV Ride and Drive event with partners VT Clean Cities Coalition, Association of Africans Living in Vermont, and others.
- Participated in TEUC-orchestrated public meeting on proposed Building Emissions Reduction Ordinance and joined BED-hosted meeting with stakeholders on if and how Ordinance might impact them and their constituents.

- Joined Mayoral climate and sustainability meeting with other City representatives.
- Reviewed Rental Weatherization Ordinance compliance data and met with Department of Permitting & Inspections Director to draft revised timeline for compliance; drafted memo (per-TEUC's request) on proposed changes.
- Joined BED team in VGS-BED brainstorm on possible collaboration in residential and commercial thermal work and joint-storytelling.
- Collected feedback on ACEEE-created weatherization infographic and met with VT Language Justice Project on use of the graphic and other materials for the DEED-funded weatherization video.
- Orchestrated BED participation in VELCO-hosted Utility Recruiting Fair at UVM.
- Hosted "Why Electrify Burlington" webinar on September 17 with Rewiring America. Provided feedback to Rewiring America on the online savings calculator and orchestrated Rewiring America's participation in BED's 3rd annual NZE Festival.
- Presented information on BED's Charging and Fueling Infrastructure grant (CFI) award at the quarterly Drive Electric Stakeholder meeting.
- Attended Energy Action Network's annual meeting and prepared slide deck on BED's equity in charging work.
- Organized September staff Lunch and Learn on "A Day in the Life" focused on BED's line crew and use of the electric bucket truck; orchestrated Pine Street tour for new staff.
- In conjunction with Communications & Technology Specialist, Adam Rabin, recorded several new NZE podcast episodes, including with Kara Alnasrawi (Director, Business and Workforce Development) and CFO and Manager of Strategy and Innovation, Emily Stebbins-Wheelock, and General Manager Darren Springer on the prospective issuance of a NZE Revenue bond, November ballot item #1.
- Finalized NZE Festival planning, including the orchestration of the NZE Award.
- Participated in monthly Transformative Justice Fellowship meeting.
- Prepped for October's Urban Sustainability Directors Network Summit presentation on storytelling with panel colleagues from Colorado and California.
- Traveled to Slovakia to present on NZE and BED's transportation electrification efforts at Slovakia Tech and European Science Night through the U.S. State Department's Speaker Program.

Center for Safety and Risk Management – Paul Alexander

Safety

- Conducted weekly operational safety/ops meeting.
- Conducted monthly Generation Safety Committee meeting.
- Conducted inspections of fire extinguishers.
- Participated in monthly BED Safety Committee meeting.
- Participated in SCADA commissioning safety briefing.
- Participated in SCADA system operator training.
- Provided Labor Management monthly safety update.
- Provided operations/generation supervisors weekly safety summary.
- Completed weekly OSHA 300 reporting.

- Conducted Level 2d Switching & Tagging Test of employee for Out of Service condition at Gas Turbine.

Environmental

- Conducted Biweekly Environmental/Operations meetings.
- Conducted the McNeil annual Relative Accuracy Test Audit (RATA)
- Conducted the McNeil Bi-annual Particulate Matter Test (PM)
- Conducted what should be our final Hazardous Air Pollutant (HAP) Test
- Conducted monthly wastewater sampling.
- Attended City of Burlington leadership training
- Installed wastewater pH probes

Risk Management

- New Claims Investigations (1 total: Electric line on car follow-up with COB/H&B).
- Hold 1 new employee Workers' Compensation/Accidents/Loss Control orientation.
- Attended Net Zero Energy (NZE) planning meetings and event.
- Review City's revised Purchasing Policy and BED's Travel policy.
- Attend H&B webinar on Eye & Face PPE (Personal Protective Equipment).
- Attend BED credit card follow-up meeting.
- Meet with staff on Department of Homeland Security's (DHS) *Security Assessment at First Entry* (SAFE) recs.
- Research UVM solar project invoice with Finance.
- Attend CISA webinar re: Active shooter.
- Finalize and turn in C4S's Annual Report for FY'24
- Chair monthly BED Safety Committee (BSC) meeting and Labor Management Committee (LMC).
- Finalize W1H rubber dam bladder Builders risk insurance section.
- Attend VT CPCU chapter meeting on Mold mitigation (GW Savage)
- Attend L&L (Line crew) and "Why electrify Burlington"
- Attend kick-off meeting on VW grant app for next All electric line truck.
- Work booth at VELCO's first Vt Electric utility Day at UVM
- Review Cormetech contract for McNeil.

Purchasing/General Services

- Polling Place Walk Through CISA to do evaluation on the physical security of our 585 Pine St location
- Issued PO for the Winooski 1 Hydro Bladder Installation to Bancroft Contractors
- C4S group work to prepare and staged for Net Zero Festival
- Working DC Bates to solve issue with Digger C-57
- Received quotes for the repairing of the Farmhouse Slate Roof

Center for Operations & Reliability – Munir Kasti

Engineering, Grid Services & Operations

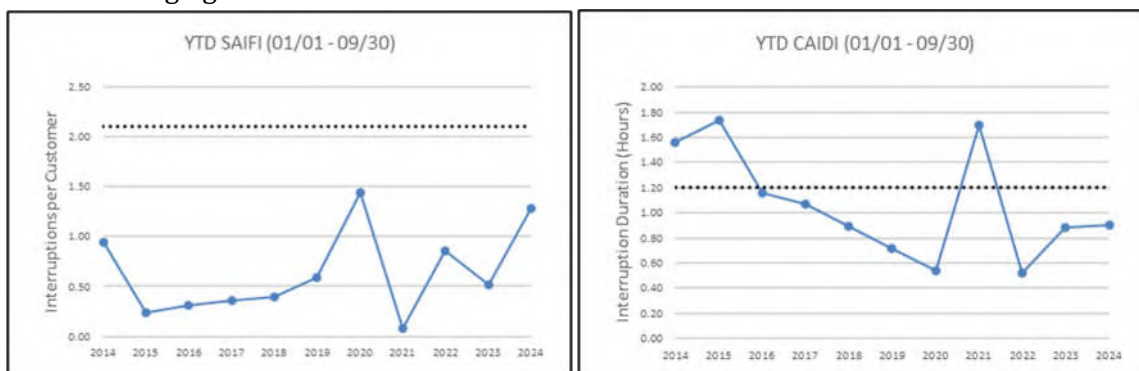
- Removed several lights and poles for the Great Streets-Main Street project to accommodate the digging contractor.
- Assisted the Department of Public Works and contractors with temporary relocation work associated with Great Streets-Main Street project.

- Participated in design meetings for a new EV bus charging project at the Green Mountain Transit (GMTA) bus terminal on Industrial Avenue.
- Completed installation of a new transformer and service for GMTA EV bus chargers.
- Continued rebuild work of the underground system on Summit Ridge.
- Issued estimates for a customer service upgrade at 206-208 Dale Road.
- Released work orders for customer service upgrades at 187 Pearl Street, 61 Lakeview Terrace, and 74 Lakeview Terrace.
- Issued estimate to Cambrian Rise for work related to primary line relocation on North Avenue.
- Released work orders for a condemned pole replacement on North Union Street.
- Started the installation, testing, and commissioning of the new SCADA/ADMS system with Survalent. The testing and commissioning will continue into December when we plan to go live with the new system and new Dispatch Center.
- Completed Operator training on the ADMS system.
- Completed design for Level 3 EVSE at Gutterson Fieldhouse as part of an application for a VTrans grant opportunity.
- Issued Request for Proposal for Civil Work related to the installation of a Level 3 EVSE at the Parks Department's Pease Lot on the Waterfront.
- Reviewed preliminary designs for the upcoming Railroad Enterprise Project.
- Executed a Memorandum of Understanding with DPW for the Streetlight design related to the upcoming Bank and Cherry Street Great Streets project.
- Completed reconductoring the underground primary lines on College Street between City Hall Park and Pine Street.
- Replaced street light heads on East Avenue with new LED lights.
- Installed a new transformer and service for Integrated Arts Academy on Archibald Street.
- Installed a new transformer and service for 165 Shelburne Road.
- Set new poles on North Street.

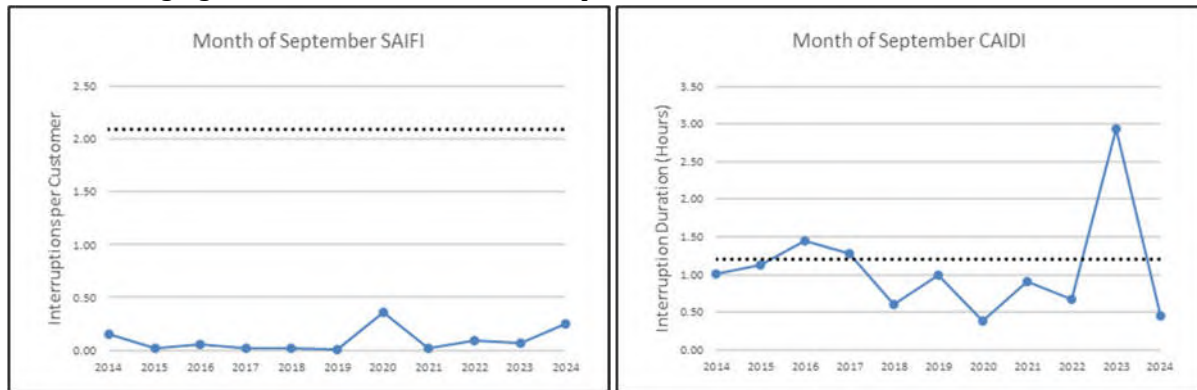
SAIFI & CAIDI Outage Metrics:

BED's distribution system experienced 28 outages in September 2024 (7 unscheduled and 21 scheduled). BED's SAIFI for the Month of September was 0.25 interruptions per customer and CAIDI was 0.45 hours per interruption. BED's YTD SAIFI is 1.28 interruptions per customer and YTD CAIDI is 0.9 hours per interruption.

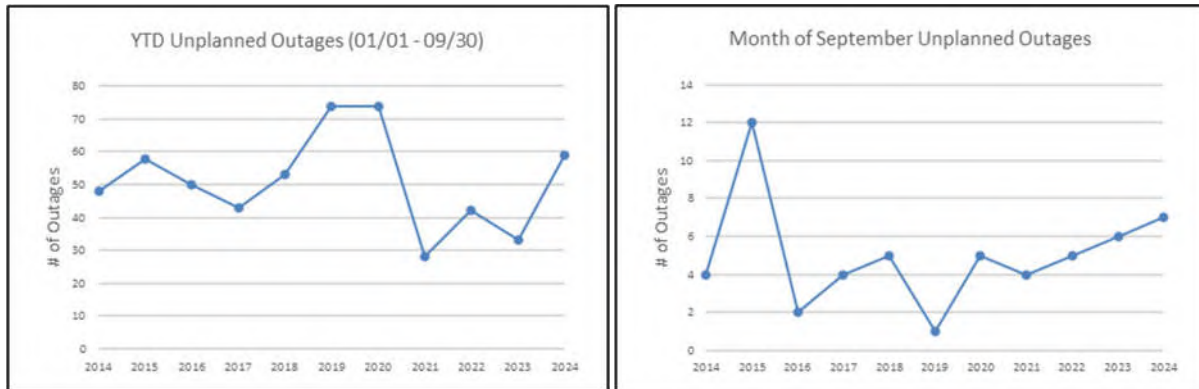
The following figure shows BED's historical YTD SAIFI and CAIDI:



The following figure shows BED's historical September SAIFI and CAIDI:



The following figure shows BED's historical Unplanned Outages:



Generation

McNeil Generating Station

Month Generation: 28,057 MWh
 YTD Generation: 148,276 MWh
 Month Capacity Factor: 77.94%
 Month Availability: 99.16%
 Hours of Operation: 648.9 hours

This month routine maintenance, preventative maintenance, and process improvement projects were conducted.

Winooski One Hydroelectric Station

Monthly Generation: 1,054.02 MWh (105.08% of average)
 YTD Generation: 25,782.11 MWh (116.24% of average)
 Month Capacity Factor: 19.78%
 Annual Capacity Factor: 53.17%
 Month Availability: 98%

This month routine maintenance, preventative maintenance, and a few process improvement projects were conducted. Dive teams made repairs to the racks, US Fish & Wildlife mobile lab conducted river water testing, fish passage maintenance, and other items. The fall fishing season for salmon started and Winooski One is starting to see some good numbers of salmon making their way upstream.

Burlington Gas Turbine

Month Generation:	0 MWh
YTD Generation:	289.7 MWh
Month Capacity Factor:	0%
Month Availability:	98 %
Hours of Operation Unit A:	0 hours
Hours of Operation Unit B:	0 hours

During the month of September, SCADA testing occurred.

September 2024

Solar (Pine Street 107 kW)

Month Generation:	11 MWh (+7% from previous year)
YTD Generation:	96 MWh
Month Capacity Factor:	14.7%
Month Availability:	100%

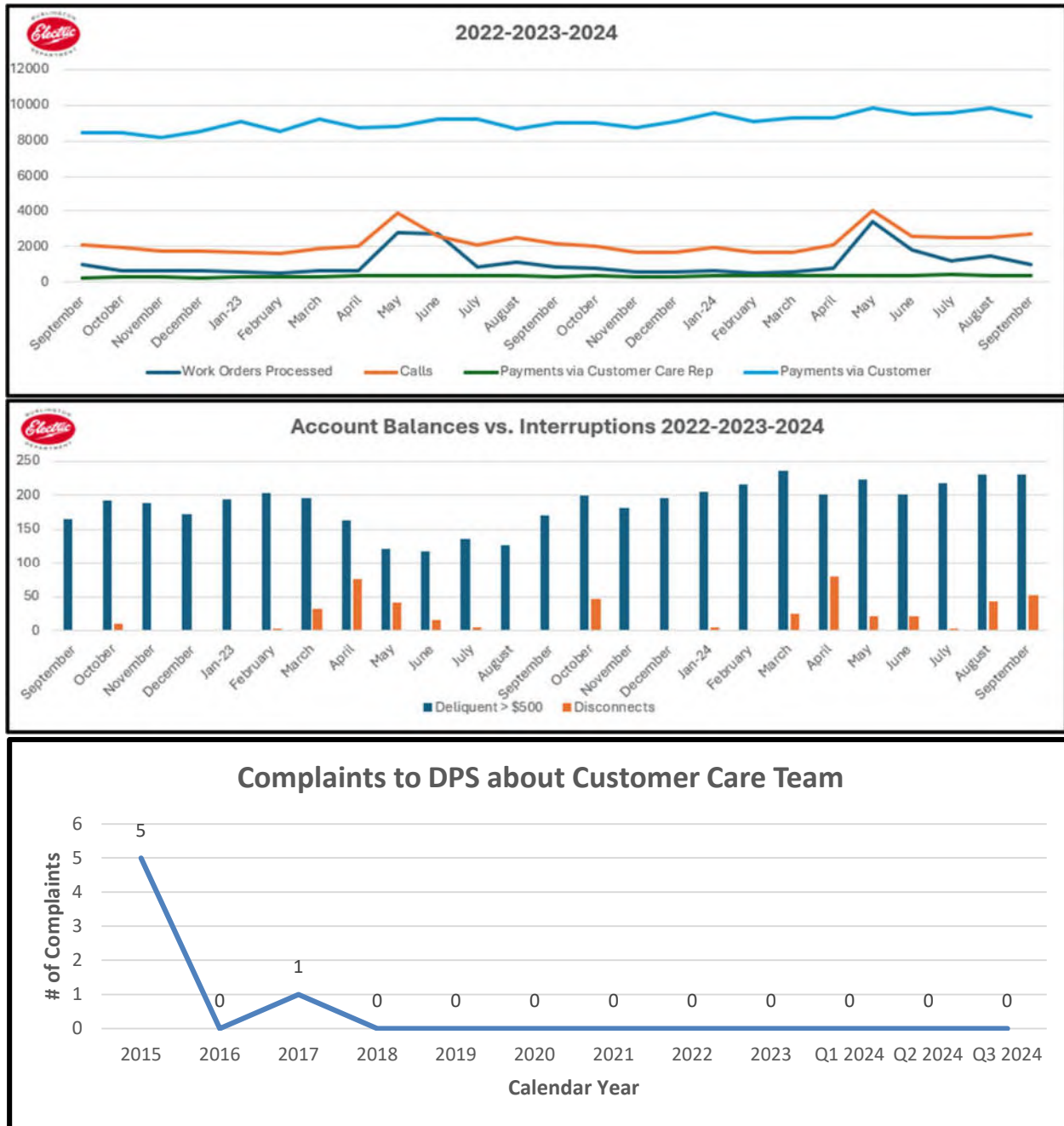
Solar (Airport 499 kW)

Month Generation:	60 MWh (+9% from previous year)
YTD Generation:	519 MWh
Month Capacity Factor:	16.8%
Month Availability:	100%

Center for Customer Care & Energy Services – Mike Kanarick

Customer Care

- **Call Answer Time (75% in 20 seconds):** September 2024 75.2%, August 83.0%, July 76.5%, June 74.6%, May 69.2%, April 85.8%. September 2023 76.2%, August 77.0%, July 77.3%, June 79.5%, May 70.9%, April 85.3%.
- **September 2024 Stats:** please see dashboard for additional metrics categories.

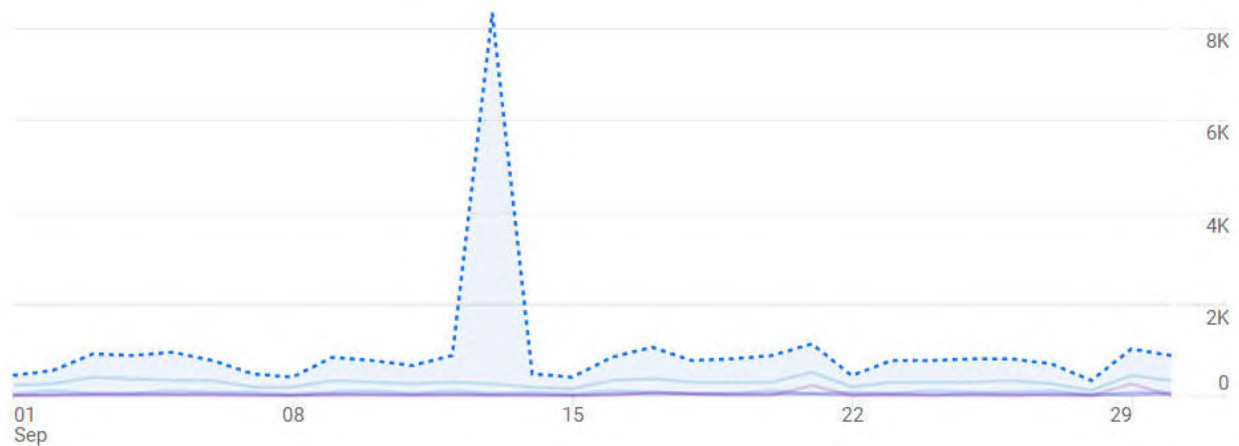


Communications and Marketing

- Rewiring America “Why Electrify” webinar: on September 17, our partners from Rewiring America presented a free one-hour online course titled “Why Electrify,” that explored what electrification means to Vermonters. This event was designed to help grow participation in our 3rd Annual Net Zero Energy Festival, which was held on Saturday, September 21. You may [view the recording here](#) with passcode ^Z1?9*?V.
- Net Zero Energy Festival – A Supercharged Day of Family Fun: on September 21, BED hosted our 3rd annual NZE Fest. Approximately 200 people of all ages joined us for activities focused on reducing fossil fuel use and electrifying everything, including: food trucks; raffles; E-bike test rides; EV test-drives; mobile bike repair unit; bike parking; local vendors that provide solar,

electric lawn care, and induction stove products; carshare and biking partners; BED energy experts; a special visit by our favorite, friendly, furry mascot CHAMP; and more. Further, we enjoyed live music with both Antara antaragatch.bandcamp.com and Ryan Sweezy ryansweezeymusic.com and, new this year, we were joined by STAR 92.9 radio talent Mike & Mary, who broadcast live from our Festival. Also, new this year, our partners from Rewiring America rewiringamerica.org joined us to engage with community members around their electrification savings calculator. **Please mark your calendars for next year's 4th annual NZE Fest scheduled for Saturday, September 20, 2025 (rain date Sunday, September 21).**

- Renewable Energy Vermont Conference: BED will be tabling at this two-day conference held at the Hilton DoubleTree Hotel in South Burlington on October 16 and 17.
- Net Zero Energy Podcast: we invite you to take a listen at burlingtonelectric.com/podcast. Our latest episode features GM Darren Springer and CFO Emily Stebbins-Wheelock discussing BED's Net Zero Energy and Grid Reliability Revenue Bond.
- North Avenue News: our October column covers the Net Zero Energy and Grid Reliability Revenue Bond, rebates (snow blowers/heat pumps), a call for community input on EV charger locations, and a NZE Festival recap. We did not place an ad in this issue of the NAN.
- The Morning Drive with Kurt & Anthony: on Monday, October 21 at 8am, GM Springer and CFO Stebbins-Wheelock will be on WVMT 620's The Morning Drive discussing the Net Zero Energy Revenue and Grid Reliability Revenue Bond.
- Website and Facebook Highlights
 - Overall site-wide pageviews for September 2024 = 29,558* (see note on graph below)
 - August = 24,904
 - July = 23,183
 - June = 30,133
 - May = 27,971
 - April = 20,221
 - March = 17,841
 - February = 20,104
 - January = 28,240
 - December = 18,224
 - November = 23,720
 - October = 23,493
 - September = 39,590
 - Unique homepage pageviews for September 2024 = 5,183
 - August = 5,795
 - July = 5,541
 - June = 11,531
 - May = 6,428
 - April = 4,753
 - March = 4,747
 - February = 4,750
 - January = 5,273
 - December = 4,596
 - November = 4,846
 - October = 5,206
 - September = 19,583
 - Defeat the Peak email notification list = 812 (as of October 2, 2024)
 - Full site visits for September 2024



*On September 13, 2024, a bot or some other fake traffic hit our site over 7,000 times. The actual pageviews for September are probably closer to 22,000.

- Visitors by website page

page title	Sep 2024	Aug 2024	Jul 2024	June 2024	May 2024	Apr 2024	Mar 2024	Feb 2024	Jan 2024	Dec 2023	Nov 2023	Oct 2023	Sep 2023
Burlington Electric Department	8508	9615	8949	10321	10317	7349	19583	7431	8218	6780	7431	8029	19583
Careers	263	245	242	214	218	184	318	271	295	192	271	262	318
Commercial Ways to Save	13	34	47	30	20	22	30	31	22	19	31	20	30
Contact Us	763	797	783	762	1486	604	908	531	561	497	531	648	908
Defeat The Peak	5	25	265	133	10	3	151	3	2	5	3	16	151
E-Bikes	154	328	263	291	300	211	167	89	83	64	89	112	167
E-billing	374	266	310	287	181	160	276	228	183	219	228	367	276
Electric Vehicles	278	320	301	328	305	356	392	288	404	303	288	388	392
EV Chargers	126	111	144	128	158	227	227	197	206	158	197	172	227
Heat Pumps	216	263	374	397	369	315	366	285	330	218	285	318	366
How To Pay My Bill	1997	1986	1792	1849	1429	1259	149	2363	1782	2309	2363	2457	n/a
Lawn Care	79	106	140	126	205	138	65	60	38	53	60	65	65
Leadership Team	225	240	251	225	226	249	236	191	280	168	191	224	236
McNeil Generating Station	450	586	517	553	611	686	876	990	501	559	990	761	876
Net Zero Energy News	5	16	9	13	2	2	16	5	15	11	5	34	16
Net Zero Energy Podcast	19	41	13	33	44	48	55	30	49	61	30	96	55
Rates & Fees	254	230	239	281	225	188	239	232	177	192	232	210	239
Our Energy Portfolio	72	60	61	95	59	93	100	100	70	58	100	52	100
Rates & Fees	254	230	239	281	225	188	239	232	177	192	232	210	239
Rebate Center	524	568	682	617	615	683	728	589	672	493	589	569	728
Rebates	463	545	613	569	602	590	674	564	609	472	564	636	674
Report A Problem	740	1631	633	1556	1320	152	445	97	283	105	97	159	445
Residential Ways to Save	158	191	167	145	183	121	216	138	137	143	138	145	216
RFP	379	355	587	341	378	431	407	522	498	531	522	442	407
RFP Detail	334	185	699	111	904	846	478	1602	841	1493	1602	440	478
Stop or Start Service	313	777	690	825	2145	607	400	273	255	264	273	372	400
Waste Wood Yard	878	1357	1250	1218	1758	1479	970	1484	478	614	1484	1137	970

- Top-performing Facebook & Instagram posts (note logo in lower right corner of each photo)

Podcasts and Net Zero Energy Festival.

	New episode! BED GM Darren Springer and ... burlingtonelectric	Boost	...	Tue Sep 24, 8:55am	150 Reach	11 Likes	0 Comments
	Ad completed New episode! BED GM Darren Springer and ... Burlington Electric Department	Boost	...	Tue Sep 24, 8:49am	1.1K Reach	35 Reactions	10 Comments
	Ad completed THIS SATURDAY! The weather is looking perfe... Burlington Electric Department	Boost	...	Wed Sep 18, 12:50p...	1.5K Reach	27 Reactions	2 Comments

Energy Services

UVM

- **Stafford Hall Chilled Water Upgrade** – This lab-hood intensive research building has been cooled with four air-to-water DX Air Handler Units since its construction in the mid-1990's. A project to connect the cooling system to the central plant chilled water system was completed in late Spring, to improve reliability and reduce energy and maintenance costs. BED completed a site visit last month to verify the completion of the project. We attended a meeting this month with UVM, and the engineering firm involved with the project, so that the energy savings can be finalized appropriately.
- **Central heating & Cooling Plant / Boilers #1 and #2 Combustion Air Fan VFD Control** - This controls upgrade was recently fully completed, delayed due to component availability issues. Inlet vanes were the previous air flow control strategy for these boilers. Similar modifications were completed on Boilers #3, #4 and #5 last year and the energy savings were calculated based on data from this earlier project. The project is expected to be closed out in early October.

UVMCMC

- **UHC Building / Heat Pump Installation** – BED has been in discussion with the hospital over several months, concerning a custom Tier3 measure involving four new heat pumps to be installed in the Arnold Wing, 4th Floor, at 1 South Prospect St. The total tonnage is 14 tons, and the intent is to offset a portion of the natural gas heat for these spaces with electric heat pump space heat. BED held a meeting this month with the HVAC contractor to confirm the sequence of operation of the controls. The project is now moving ahead, with completion expected in mid-October of this year. A schedule has been set up for a BED walkthrough of the space in early October.

Other Services

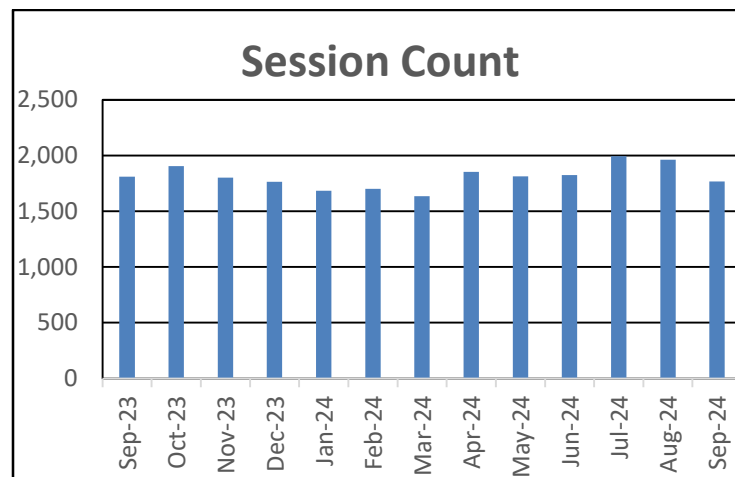
- **101 Park St. / Low Income Multifamily Renovation** – BED made a site visit several months ago to this 6-unit apartment building in the Old North End. The visit was made along with a VT weatherization contractor. The weatherization contractor developed a detailed scope of work and BED provided feedback on their report. This month the owner of the property contracted BED concerning the details of possibly adding solar PV to the roof of this building.
- **Pathways VT / Soteria House Renovation** – BED has been in contact with the Director of Property Development concerning this renovation, which includes significant envelope improvements and the addition of cooling to the client bedroom spaces. This latest discussion is focused on the most economical strategy for space cooling the eight separate bedroom living spaces.

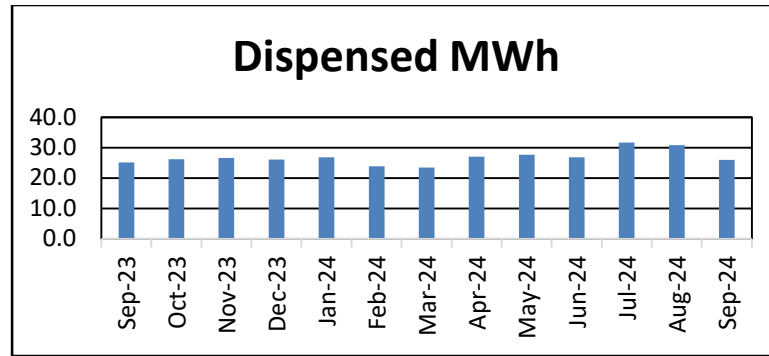
- 20 - 22 Poirier St. / Renovation – The owner is planning on renovating this 2-unit apartment building into four units. The intention is for at least two of these units to be available to low / moderate income tenants. They have approached BED to determine if any financial assistance could be available through our efficiency programs.
- Cambrian Rise / Building “C” – Sunset House NC – This is a 160,000 SF market rate apartment building (92 units on 5 floors) overlooking Lake Champlain which began occupancy in August. The owner had approached BED to investigate possible electrical efficiency incentives for the project. Earlier this summer, BED received the ‘for construction’ documents. The blower door tests results were impressive, reaching Passive House standards. BED is in the process of completing a baseline and proposed energy model for this building and they are expected to be finalized in early October, which will allow an incentive offer to be communicated to the Owner.
- Cambrian Rise / Buildings 100 & 154 Low Income MF – BED was approached by the design team for this project, providing the initial design documentation and inquiring about the incentive process. These two attached buildings are being developed through a partnership between Champlain Housing Trust and EverNorth. It includes QTY=40 rental apartments and QTY=30 apartments for sale. BED is also working with the owner concerning the question of Master Metering of this building.
- Cambrian Rise / Building M – BED has been waiting upon an updated energy model for this 117-unit new apartment building. Earlier this summer BED received preliminary energy modeling results for the proposed building. We next need a more complete modeling report so that energy savings can be estimated. A virtual meeting was held with the energy modeler this month so that the modeling work can be finalized. The building is just now being opened for occupancy, and the modeling calibration process will not begin until full occupancy is maintained for 6 to 12 months.
- Mater Christi School / Addition to Nunnery Building – BED has been in communication with the engineering design company involved with the renovation of an existing 2900 SF Nunnery building at this site. An addition of 4780 SF is included in the design, to create an Early Education Center. A geothermal test well is being scheduled, and BED has agreed to financially assist with this portion of the work. If an open loop geothermal system is possible, the scope of these HVAC improvements could expand to the Elementary and Middle School buildings that are co-located on this site.
- City Place Phase 1B / NC Apartments and Hotel – BED is discussing with the design team several finer points associated with complying with CBES 2020 energy code in relation to hotel guest room temperature and ventilation control. A meeting was held with the design team last month, and their control strategy has been outlined to BED in detail. Certain aspects of the design may need a CBES exception from the Dept. of Public Service. BED has been discussing this request with the DPS and communicating the formal request process to the building’s designers.
- 40 College St – Water source heat pump central plant optimization measures are underway including VFD’s and additional control data points and logic. Individual isolation valves and flow controls are also being added to terminal heat pumps to reduce pumping energy. To be most cost-effective, work to occur during change of EOL equipment as much of the necessary scope is already occurring.

- 247 Main St – Building owner is dealing with a failed AC unit and reached out for guidance on options. BED proposed, and they are considering, a heat pump RTU as a replacement.
- 85 St Paul St – Site visit with a building owner to investigate a tenant high bill complaint. A few small space heaters were noted to be operating due to comfort issues. This was a good opportunity to speak to a landlord and tenant at the same time about the issue of electric space heaters and how they can significantly impact an electric bill.
- Continued collaboration with Dynamic Organics for customer dashboard optimization. An owner/operator training session was also conducted for BED facilities personnel.
- An energy modeling software developer approached BED to conduct a demonstration and training session for their product for area contractors. BED Spark Space was offered as a potential venue.

Electric Vehicles

- The EVSE (ChargePoint, Flo & AmpUp) dispensed a total of 28.6MWh and supported 1,904 sessions. (Flo data was estimated).
- The top 3 sales were 98, 99, and 105kWh and occurred at the Cherry St Garage, College St. Garage and the DCFC.
- The ChargePoint EVSE served 834 unique drivers.
- Approximately 25.6% of the energy sold (6.6MWh) is attributed to the Pine St. DCFC.
- The Marketplace Garage DCFC installation is still on hold.
- BED will be compensating Burlington Parks, Recreation and Waterfront for the energy dispensed from the Oakledge Park station after a BED meter is added.
- The BE04 (Pine St.) Port 1 breaker has been tripping. Metering has ordered a replacement breaker.
- Station BE01 hasn't dispensed energy since mid-August – likely due to Main St. construction.
- Session Count and Dispensed Energy plots from the public charging network (ChargePoint, AmpUp & Flo).





- Number of EV and PHEV rebates to date – 857 (of this 203 LMI rebates to date as shown below)
 - New All Electric Vehicle – 377
 - New All Electric Vehicle (LMI) – 104
 - New PHEV – 174
 - New PHEV (LMI) – 54
 - Used All Electric Vehicle – 70
 - Used All Electric Vehicle (LMI) – 32
 - Used PHEV- 33
 - Used PHEV (LMI) – 13
 - New All Electric Vehicle (\$60K plus) – 25
 - New PHEV (\$60K plus) – 4
- Number of customer loans with lending partners to date – 5
- Number of customers currently participating in the new EV Charging Rate- 317
- Number of E-Motorcycle rebates to date – 2

Electric Vehicle Charging Stations

- Number of home EV charging stations rebates to date – 240
- Number of Multi-family EV charging stations rebates to date – 1
- Number of Multi-family Non-EVmatch-LMI charging stations rebates to date (LMI) – 3
- Number of Multi-family EVmatch Public charging stations rebates to date – 2
- Number of Multifamily EVmatch Non-Public – 9
- Number of Multi-family Non-EVmatch charging stations rebates to date – 3
- Number of Multifamily EVmatch Non-Public – LMI – 1
- Number of Multifamily Non-EVmatch Non-Public – LMI – 8
- Number of Level 2 Workplace charging stations rebates to date – 18

Electric Lawn Equipment to Date

- Number of e-mower rebates to date – 788 (11 commercial & 777 residential)
- Number of e-leaf blowers to date – 97
- Number of Residential e-Trimmers – 111
- Number of Residential e-chainsaws – 25

Heat Pump Installations to Date

Total Heat Pump Installations including Multi-Family New Construction Projects & Installations in existing buildings since the September 2019 NZEC announcement –

- **2,457 installations**

Installations since the September 2019 NZEC announcement

Number of Heat Pump Technology rebates to date- 1,336 (of this 182 LMI rebates to date as shown below)

- Number of ductless heat pumps to date – 765
- Number of LMI eligible ductless heat pumps to date – 151
- Number of centrally ducted heat pumps to date – 290
- Number of LMI eligible centrally ducted heat pumps to date – 18
- Number of air-to-water heat pumps to date – 3
- Number of commercial VRF heat pump systems to date – 2
- Number of geo-thermal heat pump systems to date – 1
- Number of heat pump hot water heaters to date – 93
- Number of LMI eligible heat pump hot water heaters participants to date – 13

Electric E-Bikes to Date

- Number of e-bike rebates to date – 704

Electric Induction Stovetops to Date (new offering in Jan 2021)

- Number of induction Stovetops rebates to date – 86

Electric Snow Blowers to Date (new offering in Jan 2022)

- Number of snow blower rebates to date – 23

BED 2024-2025
Strategic Direction Dashboard

	Target	September 2024 Actuals	August 2024 Actuals	July 2024 Actuals	June 2024 Actuals	May 2024 Actuals	April 2024 Actuals	March 2024 Actuals	Feb 2024 Actuals	Jan 2024 Actuals	2023 Yearly Actual	2022 Yearly Actual	2021 Yearly Actual	2020 Yearly Actual	2019 Yearly Actual
Engage Customers and Community															
Call answer time 75% within 20 seconds	75%	75%	83%	77%	75%	69%	86%	88%	88%	87%	avg 82%	avg 82%	avg 82%	avg 81%	
Delinquent accounts >\$500	0	230	230	219	201	224	201	237	216	206	avg 168	avg 188	avg 529	avg 201	
Disconnects for non-payment	0	52	44	4	22	21	79	26	2	6	224	12	0	45	
Energy Assistance Program Customers (program lifetime)	NA	803	794	294	275	267	263	259	251	246	234				
Energy Assistance Program Customers (currently enrolled)	300	748	757	259	241	237	238	237	232	227	219				
# of residential weatherization completions	10	0	0	1	0	1	0	1	1	2	11	5	5	3	11
Weatherization completions in rental properties		0	0	0	1	0	0	1	0	1	8	6	0	0	TBD
# or % of homes or SF weatherized		TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	0
# of commercial building with improved thermal envelopes		0	1	1	0	0	0	1	1	1	6	4	5	5	0
Total annual mWh saved via the EE programs (annual goal)	4,099	780	647	464	433	390	377	347	325	193	2,940	4053			3057
Total residential annual mWh saved via the EE programs (cumulative for year)	743	257	142	241	220	120	115	105	80	50	494	862			917
Total commercial sector annual mWh saved via the EE programs (cumulative for year)	3,356	523	505	142	213	270	262	242	245	143	2,447	3191			2140
% of EEU charge from LMI customers spent on EE services for LMI customers (cumulative for 2024- 2026 3-year EEU performance period)	\$ 297,026	\$ 109,498	\$ 98,558	\$ 89,711	\$ 78,738	\$ 60,576	\$ 33,024	\$ 28,609	\$ 20,951	\$ 9,160	\$ 504,942	\$ 335,234	TBD	TBD	TBD
Strengthen Reliability															
SAIFI (AVG interruptions/customer) (annual target)	< 2.1	0.25	0.26	0.24	0.24	0.36	0.13	0.02	0.02	0.07	0.56	1.05	0.17	1.48	1.01
CAIDI (AVG time in hrs to restore service) (annual target)	< 1.2	0.45	0.77	1.27	1.27	0.47	1.75	1.82	0.8	1.90	0.94	0.67	1.49	0.55	0.75
Distribution System Unplanned Outages (annual target)	82	7	16	8	8	1	5	10	4	2	39	61	44	90	98
McNeil Forced Outages	0	0	1	1	3	0	0	2	1	1	5	14	5	21	TBD
W1H Forced Outages	0	0	2	1	0	0	0	0	0	0	2	6	9	2	TBD
GT Forced Outages	0	0	0	1	0	0	0	0	1	0	9	6	2	3	TBD
Invest in Our People, Processes, and Technology															
Avg. # of days to fill positions under recruitment	120	343	293	251	241	260	210	198	219	191	219	100	68	179	
# of budgeted positions vacant	0	11	10	9	10	11	11	14	15	14	avg 12	avg 9	avg 9	6	NA

BED 2024-2025
Strategic Direction Dashboard

	Target	September 2024 Actuals	August 2024 Actuals	July 2024 Actuals	June 2024 Actuals	May 2024 Actuals	April 2024 Actuals	March 2024 Actuals	Feb 2024 Actuals	Jan 2024 Actuals	2023 Yearly Actual	2022 Yearly Actual	2021 Yearly Actual	2020 Yearly Actual	2019 Yearly Actual
Innovate to Reach Net Zero Energy															
<i>Tier 3 Program</i>															
# of residential heat pump installs		13	7	31	19	17	10	6	11	13	186	255	315	203	10
# of commercial heat pump installs		0	0	0	0	1	0	1	1	0	8	4	4	13	0
# of residential hot water heat pump installs		14	0	1	2	0	0	0	0	1	31	26	14	6	4
# of commercial hot water heat pump installs		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Heat pump rebates		13	7	31	21	18	11	7	12	13	206	271	328	212	0
Heat pump hot water heater rebates		14	0	1	2	0	0	0	0	1	47	18	15	3	0
LMI heat pump rebates		4	4	0	6	4	2	5	3	1	21	43	28	6	4
Heat pump technology installs in rental properties		0	0	1	0	0	1	0	1	0	8	10	14	9	TBD
LMI heat pump hot water heater rebates		0	0	0	0	1	0	1	0	0	6	1	2	0	1
EV rebates - new		15	10	4	5	12	10	8	9	7	103	53	67	14	36
EV rebates - pre-owned		3	0	3	2	3	2	0	3	1	16	18	7	8	2
LMI EV rebates		6	2	5	2	11	3	0	12	1	26	9	11	7	7
PHEV rebates - new		5	7	1	2	5	2	1	2	3	25	27	41	10	17
PHEV rebates - preowned		1	1	0	1	2	2	0	0	1	6	12	6	5	3
LMI PHEV rebates		4	0	0	0	0	1	1	0	2	5	15	13	6	2
Public EV chargers in BTU (total)		32 ports	32 ports	32 ports	32 ports	32 ports	32 ports	32 ports	32 ports	32 ports	32 ports	30 ports	27 ports	27 ports	14
Public EV charger energy dispensed (kWh)		28,600	33,200	34,600	28,400	27,600	26,600	21,200	23,900	26,800	244,300	151,360	86,570	35,690	78,000
Home EV charging station rebates		3	7	6	2	14	5	1	10	7	72	70	32	20	12
EV charging rate customers (total)		317	310	301	291	288	278	272	267	260	246	157	40	40	28
Level 2 charger rebates		0	0	0	2	0	0	0	0	4	10	11	10	0	1
Level 1 charger rebates		0	0	0	0	0	0	0	0	0	0	-	0	1	0
E-bike rebates		19	19	18	32	24	15	0	4	6	147	152	88	36	65
E-mower rebates		8	7	17	20	35	11	0	1	0	135	159	154	95	142
E-forklift rebates		0	0	0	0	0	0	0	0	0	0	1	0	0	0
MWE of Tier 3 measures installed		1,917	1,456	1,409	1,184	5,439	1,163	1,102	1,477	2,483	22,374	22,837	23,763	35,112	3,342
% Tier 3 obligation met with program measures	100%	83%	74%	67%	60%	55%	29%	24%	19%	12%	117%	131%	159%	283%	31%
<i>Net Zero Energy Roadmap Goals</i>															
# of solar net metering projects installed		1	1	0	0	3	0	1	0	3	32	33	29	24	33
No. of homes receiving NZE Home Roadmaps		0	0	0	0	0	0	0	0	0	-	7	10	7	
Residential heat pumps for space heating (no. of homes)	2022: 8615	NA	NA	NA	NA	NA	NA	NA	NA	NA	1,952, 18% of goal	1,749	1,448	1,112	925
Commercial heat pumps for space heating (1000 SF floor space served)	2022: 5397	NA	NA	NA	NA	NA	NA	NA	NA	NA	431, 7% of goal	411	405	374	374
Residential heat pumps for water heating (no. of homes)	2022: 4365	NA	NA	NA	NA	NA	NA	NA	NA	NA	289, 7% of goal	243	224	208	203
Commercial heat pumps for water heating (1000 SF floor space served)	2022: 1019	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0	0	-
EV registrations in BTU (light-duty)	2022: 2294	NA	NA	NA	NA	NA	NA	NA	NA	NA	829, 22% of goal	699	549	361	296
Greenhouse gas emissions (1000 metric tons CO2)	2022: 150	NA	NA	NA	NA	NA	NA	NA	NA	NA	191, 127% of goal	191	188	185	214
Fossil fuel consumption (billion BTU)	2022: 2418	NA	NA	NA	NA	NA	NA	NA	NA	NA	2,983, 136% of goal	3,285	3,171	3,182	3,660

BED 2024-2025
Strategic Direction Dashboard

	Target	September 2024 Actuals	August 2024 Actuals	July 2024 Actuals	June 2024 Actuals	May 2024 Actuals	April 2024 Actuals	March 2024 Actuals	Feb 2024 Actuals	Jan 2024 Actuals	2023 Yearly Actual	2022 Yearly Actual	2021 Yearly Actual	2020 Yearly Actual	2019 Yearly Actual
<i>Demand Response</i>															
Manage Budget and Risks Responsibly															
<i>Safety & Environmental</i>															
No. of workers' compensation/accidents per month	0	1	0	1	0	2	0	0	1	1	8	16	4	8	
Total Paid losses for workers' compensation accidents (for the month)	annual	\$56,420	\$7,474	\$19,547	\$5,762	\$9,707	\$17,106	\$18,267	\$63,890	\$49,251	\$98,393	\$ 145,102	\$ 93,612	\$ 165,402	\$38,288
Lost Time Incident Rate (days/year) (Dec numbers reflect annual results)	<= 3.5 annual	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2.0	1.99	0.0	0.93	0.89
Lost Time Severity Rate (days/year) (Dec numbers reflect annual results)	<= 71 annual	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	107.4	112.63	0.0	41.71	78.2
Lost work days per month	0	0	0	0	0	0	28	31	29	31	avg 12	avg 9	0.0	45	
NOx reporting levels to EPA (Quarterly) (lbs/mmbtu)	<0.075	0.069	0.069	0.067	0.070	0.0	0.068	0.068	0.068	0.067	0.06	0.06	0.07	0.07	
# of reported spills, waste water incidents (monthly)	0	0	0	0	1	0	0	0	1	1	2	6	4	4	
Phosphorus levels to DEC in lbs (monthly/yearly total)	<0.8/37	0.074/1.76	0.072/1.758	0.048/1.76	0.001/1.761	1.072/1.792	0.078/0.769	0.181/0.984	.144/.84	0.058/0.746	0.705	0.688	2.028		1.169
# of new power outage claims reported (monthly)	1	0	0	0	1	0	1	2	1	1	3	5	7	4	
# of new auto/property/other liability claims reported (monthly)	2	1	1	4	1	3	3	0	2	0	36	27	18	27	
<i>Purchasing & Facilities</i>															
# of Purchase Orders for Inventory (Target: avg for winter months)	42	67	66	96	48	51	81	61	46	52	541	636	644	593	
\$ value of Purchase Orders for Inv. (Target: avg dollars spent during winter)	\$78,000	\$1,790,084	\$1,108,085	\$1,126,954	\$240,018	\$117,867	\$247,432	\$531,018	\$79,778	\$728,624	\$2,481,531	\$ 4,861,023	\$ 3,278,620	975,531	
# of stock issued for Inventory (Target: avg during winter months)	320	534	571	482	692	598	760	655	679	518	6,777	6,187	4,402	4,545	
\$ value of stock issued for Inventory (Target: avg. during winter)	\$ 65,000	\$ 97,720	\$ 65,751	\$ 161,492	\$ 237,512	\$ 510,425	\$ 327,594	\$ 349,677	\$ 113,948	\$ 222,270	\$ 1,925,781	\$ 2,200,233	855,456	1,086,478	
# of posters pulled from poles monthly (Target: goal to remove each month)	58	98	18	0	105	0	57	0	0	0	592	900	2,728	627	
# of Spark Space and Auditorium setup/breakdowns monthly (Target: Covid impact)	3	16	17	10	15	18	17	21	14	24	207	132	88	87	
<i>Finance</i>															
Debt service coverage ratio (avg of previous 12-months)	1.25		6.22	4.73	4.47	4.95	4.34	4.78	4.49	5.04	3.81 FY23	4.61 FY22	4.26 FY21	3.77 FY20	3.56 FY19
Adjusted debt service coverage ratio (avg of previous 12-months)	1.5		1.41	1.25	1.37	1.56	1.35	1.51	1.41	1.61	1.29 FY23	1.22 FY22	1.08 FY21	0.93 FY20	0.90 FY19
Days unrestricted cash on hand (incl line of credit)	>90		160	146	149	120	111	108	119	122	93 FY23	120 FY22	121 FY21	120 FY20	109 FY19
Arrearages >60 days		\$ 380,532	\$ 409,006	\$ 390,295	\$ 413,803	\$ 390,164	\$ 380,953	\$ 410,127	\$ 381,759	\$ 381,652	\$ 392,196	\$ 408,903	\$ 1,087,769	\$ 749,054	
<i>Power Supply</i>															
McNeil generation (MWH) (100%)	per budget	28,057	17,654	10,031	12,434	0	16,986	10,442	22,834	29,848	184,798	228,981	273,355	192,696	
McNeil availability factor	100%	99%	53%	53%	39%	0%	70%	73%	71%	90%	84%	67%	80%		
McNeil capacity factor	per budget	78%	47%	27%	34.5%	0%	47%	28.1%	65.6%	80.2%	42.3%	52.4%	62.4%		
Winooski One generation (MWH)	per budget	1,054	2,784	2,803	1,990	2,758	4,033	4,182	2,627	3,565	36,318	25,350	24,752	21,194	
Winooski One availability factor	100%	98%	98%	97%	99%	99%	99%	99%	99.0%	99.0%	97.2%	98.3%	97%		
Winooski One capacity factor	per budget	20%	51%	58%	59%	50%	76%	76%	58%	65%	56%	41.7%	37%		
Gas Turbine generation (MWH)	NA	0.0	56.2	51.9	181.6	11	16	47.5	5.6	45.6	475	356	373	441	
Gas Turbine availability factor	100%	98%	99%	98%	100%	89%	100%	98%	98%	100%	46.7%	54.5%	96%		
Gas Turbine capacity factor	NA	0.0%	0.0%	0.4%	0.4%	0%	0%	0.0%	0.0%	0.3%	0.2%	0.2%	0.21%		
BTV solar PV production (mWh)		538	528	675	585	607	452	403	322	82	4,681	5,260	5,015	5,182	
Cost of power supply - gross (\$000)			\$3,039	\$3,108	\$3,130	\$2,182	\$3,026	\$2,924	\$3,004	\$2,830	\$30,002	\$36,755	\$30,285	\$31,081	
Cost of power supply - net (\$000)			\$809	\$3,108	\$3,130	\$255	\$3,026	\$2,924	\$3,004	\$1,625	\$22,710	\$27,487	\$22,134	\$23,388	
Average cost of power supply - gross \$/KWH			\$0.10	\$0.09	\$0.11	\$0.08	\$0.12	\$0.11	\$0.12	\$0.10	\$0.09	\$0.11	\$0.09	\$0.10	
Average cost of power supply - net \$/KWH			\$0.03	\$0.09	\$0.11	\$0.01	\$0.12	\$0.11	\$0.12	\$0.06	\$0.07	\$0.08	\$0.07	\$0.08	



*FY 2025
Financial Review
August*

October 9, 2024

Burlington Electric Department Financial Review

FY 2025

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FINANCIAL HIGHLIGHTS – BUDGET VS ACTUAL as of August FY25

(\$000)	Full Yr Budget	CURRENT MONTH			YEAR TO DATE		
		Budget	Actual	Variance	Budget	Actual	Variance
Sales to Customers	56,090	5,215	5,041	(174)	10,704	10,619	(85)
Other Revenues	3,881	297	312	14	613	548	(65)
Power Supply Revenues	7,631	2,249	2,229	(20)	2,249	2,229	(20)
Total Operating Revenues	67,602	7,762	7,582	(180)	13,566	13,396	(170)
Power Supply Expense (Net)	35,540	3,158	3,038	120	6,314	6,146	168
Operating Expense	22,912	1,865	2,252	(387)	3,780	3,969	(189)
Depreciation & Amortization	5,832	486	496	(10)	972	972	(0)
Taxes	3,615	315	300	15	621	588	34
Sub-Total Expenses	67,899	5,825	6,086	(262)	11,687	11,675	12
Operating Income	(298)	1,937	1,496	(441)	1,878	1,721	(158)
Other Income & Deductions	6,855	303	453	150	1,293	797	(495)
Interest Expense	3,204	275	264	11	551	528	22
Net Income (Loss)	3,354	1,965	1,685	(280)	2,620	1,990	(630)

Year-to-Date Results:

- **Sales to Customers** down \$85,000 (0.8%). Residential Sales up \$144,585 and Non-Residential Sales down \$229,340.
- **Other Revenues** down \$65,000 (11%)
 - a. DSM billable (customer driven).
- **Power Supply Revenues down \$20,000 (0.9%)**
- **Power Supply Expenses (Net)** down \$168,000 (2.6%)
 - a. Fuel down \$632,000.
 - b. Purchased Power up \$320,000.
 - c. Transmission up \$144,000.
- **Taxes**
 - a. Actual Winooski One Property Tax is \$228,300 lower than budget assumption for the year.
 - b. Actual Payment in Lieu of Tax (PILOT) is \$63,500 higher than budget assumption for the year.
- **Operating Expenses** up \$189,000 (5%)
 - a. Unusual uncollectible accounts expense of \$210,954 will be reversed in later period. Various other items are less than budget including materials & supplies (\$33,000), DSM rebates and outside services (\$35,000), maintenance contracts (\$32,800), and RES Tier 3 Compliance (\$36,900).
- **Other Income & Deductions** down \$495,000 (38%)
 - a. Timing of customer contribution/grant proceeds unfavorable (\$541,000).
 - b. Timing of jobbing unfavorable (\$136,600).
 - c. Offset by unrealized gain on investment \$33,700.

FINANCIAL HIGHLIGHTS – BUDGET VS ACTUAL as of August FY25

Capital Spending – August YTD (\$000s)				
Plant Type	Full Yr. Budget	Budget	Actual	% Spent
Production	\$2,446	\$414	\$272	11%
Other	369	54	84	23%
Transmission	577	577	577	100%
Distribution	5,797	1,250	446	8%
General	2,478	425	6	0%
Total	\$11,667	\$1,717	\$909	8%

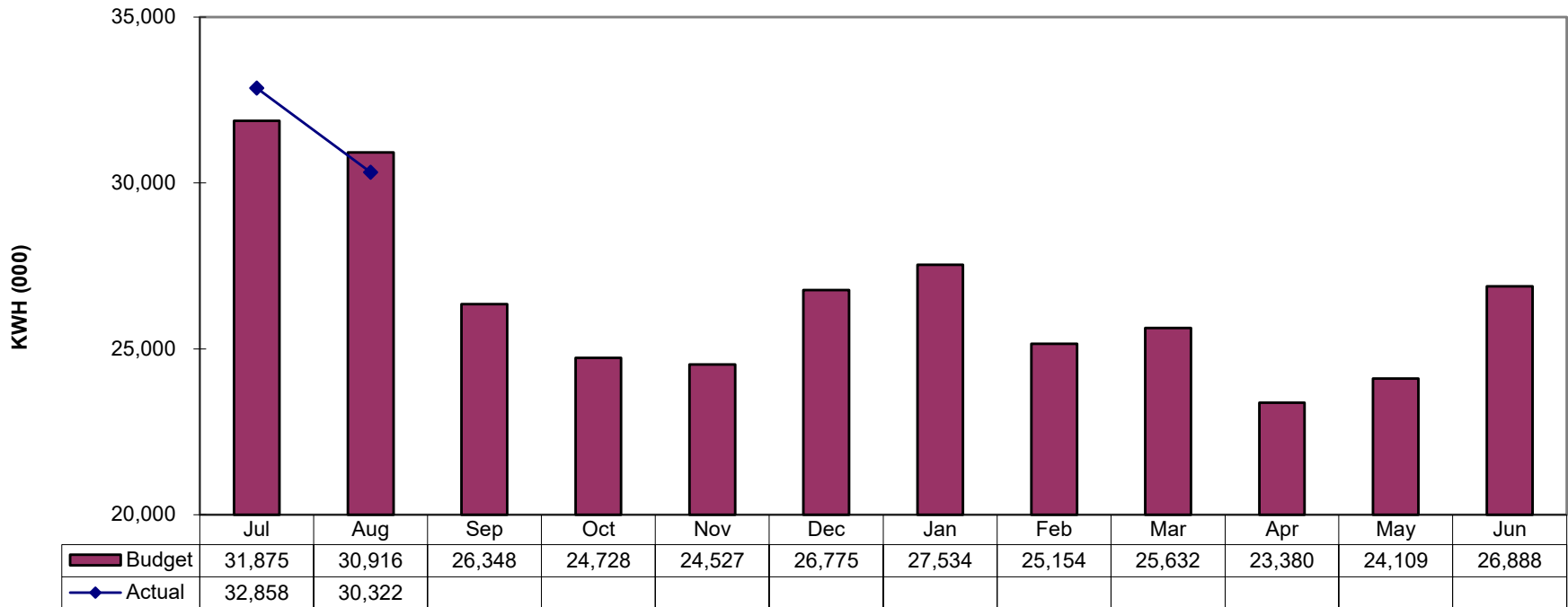
- (1) **Production** – Budget includes replacement rail cars at the McNeil plant in July (\$50,000) and catalyst replacement for NOx system (\$67,500). Also, timing of large inflatable dam replacement at Winooski One hydro.
- (2) **Other** – Timing of EV charger installations.
- (3) **Distribution** – Timing of various projects.
- (4) **General** – Budget includes IT Forward CIS implementation \$190,900, key fob system replacement, \$68,200 and new SCADA room, \$64,800.

As of August 31, 2024 Operating Cash and Investments	
Operating Funds	\$8,224,658
Operating Fund – CDs	\$981,148
Total Operating Cash	\$9,205,826

Credit Rating Factors – August 2024				
	"A"	"Baa"	Current	3 Year Average
Debt Service Coverage Ratio	1.25	1.25	6.22	4.12
Adjusted Debt Service Coverage Ratio	1.50	1.10	1.41	1.23
Cash Coverage - Days Cash on Hand	90	30		
- With \$10M Line of Credit			160	125
- Without Line of Credit			95	
- \$5M Line of Credit			128	

**Burlington Electric Department
Fiscal Year Ending June 30, 2025**

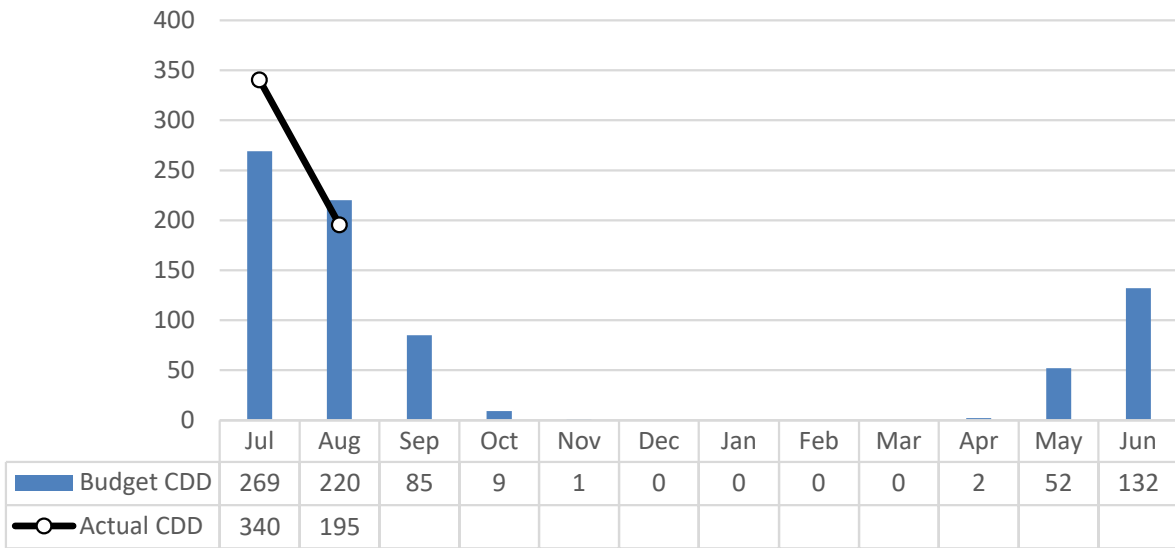
**Total Sales to Customers - KWH
Monthly**



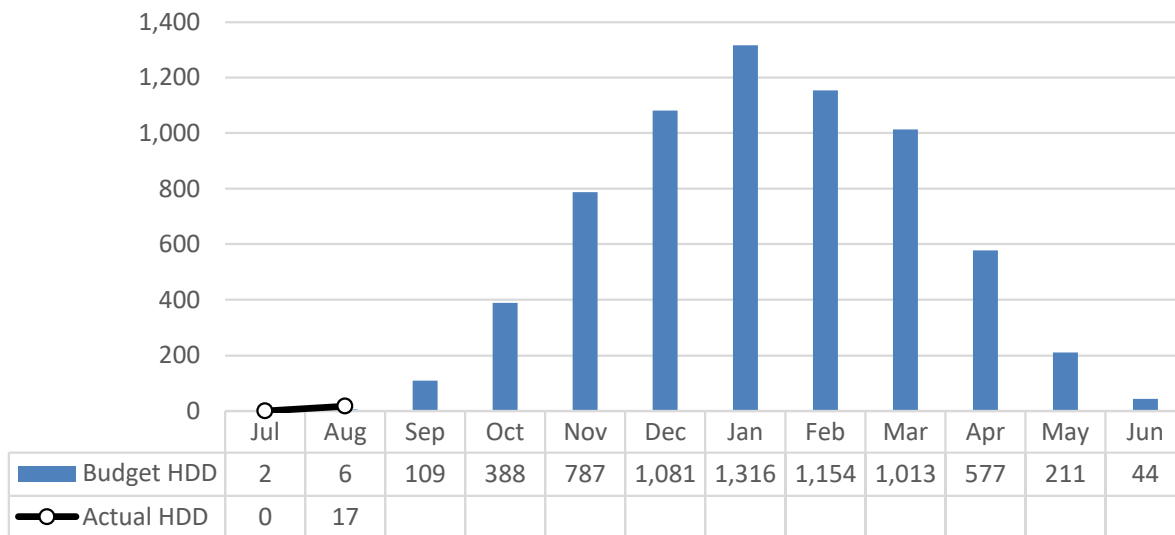
KWH Sales to Customers (YTD)												
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Budget	31,875	62,791	89,139	113,867	138,394	165,169	192,703	217,857	243,489	266,869	290,978	317,865
Actual	32,858	63,180										

FY 2025

Cooling Degree Days (CDD)



Heating Degree Days (HDD)

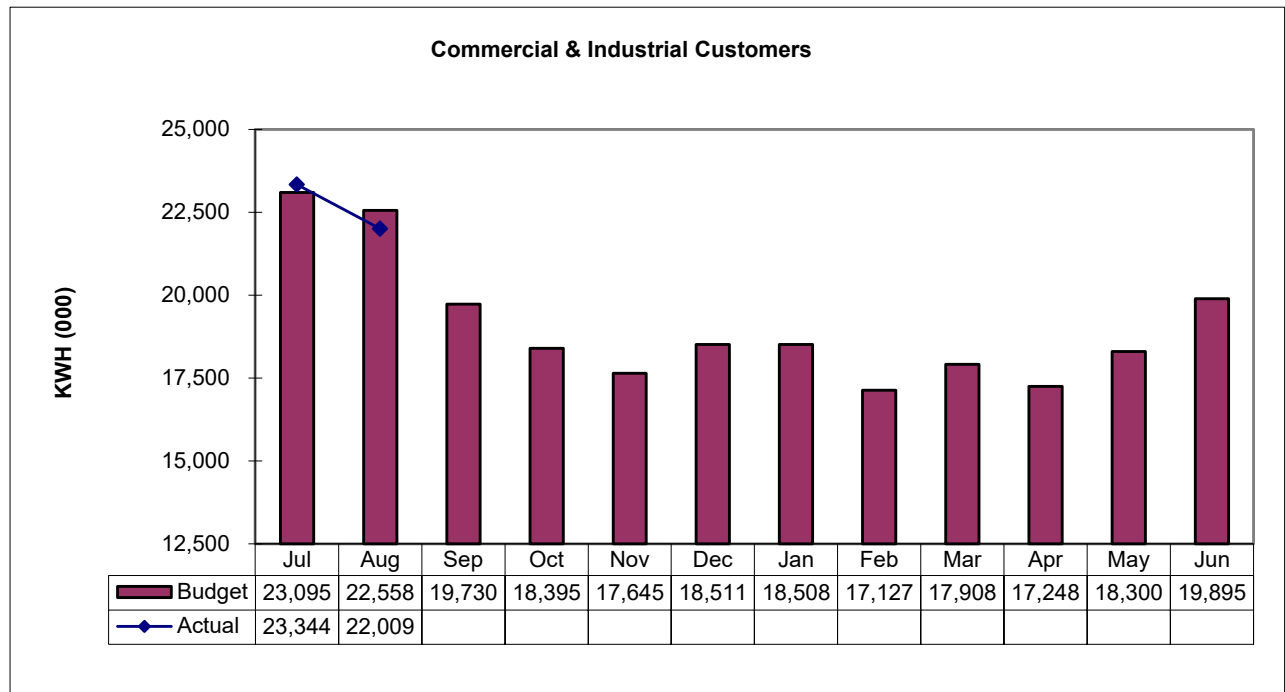
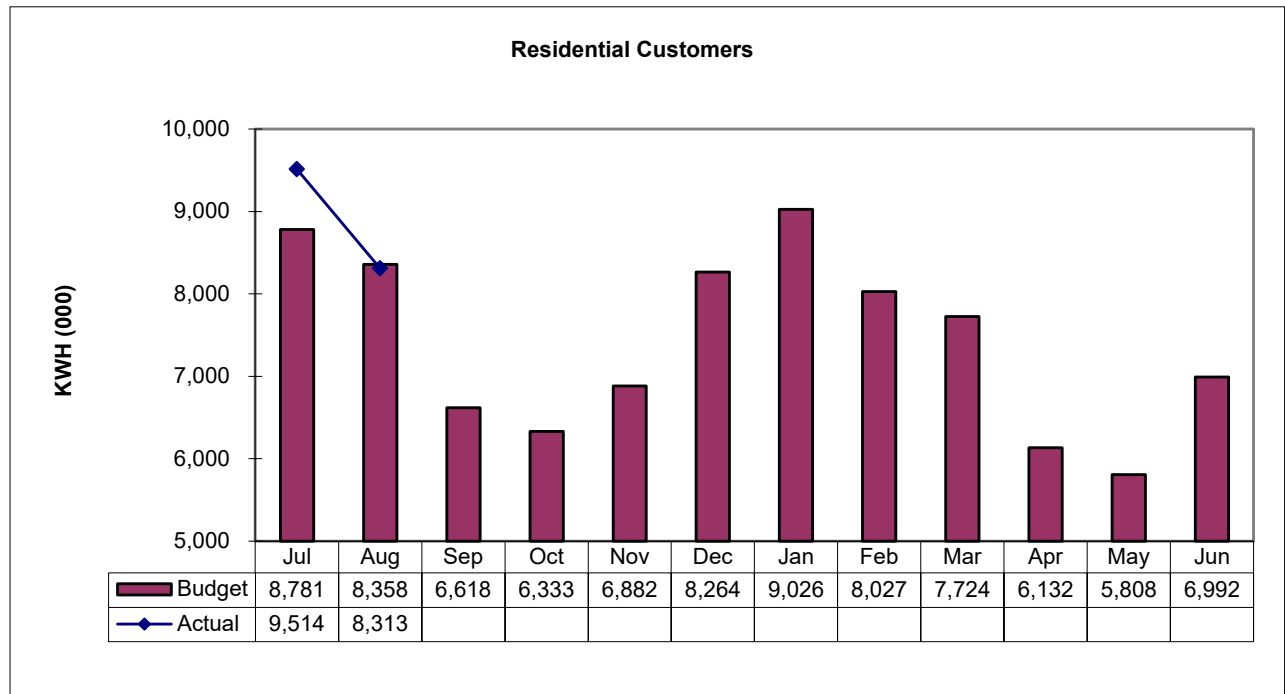


Average Monthly Temperature

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Budget	73	72	64	53	39	30	22	24	32	46	60	68
Actual	76	70										

CDD/HDD definition per National Weather Service: Degree days are based on the assumption that when the outside temperature is 65°F, we don't need heating or cooling to be comfortable. Degree days are the difference between the daily temperature mean (high temperature plus low temperature divided by two) and 65°F. If the temperature mean is above 65°F, we subtract 65 from the mean and the result is Cooling Degree Days. If the temperature mean is below 65°F, we subtract the mean from 65 and the result is Heating Degree Days.

**Burlington Electric Department
Fiscal Year Ending June 30, 2025
KWH Sales**



Street Lighting is included with Commercial & Industrial Customers.

**Net Power Supply Costs
August - FY 2025**

	(\$000)						
	Current Month				Year-to-Date		
	Budget	Actual	Variance		Budget	Actual	Variance
Expenses:							
Fuel (p. 7)	\$873	\$725	\$148	(1)	\$1,789	\$1,157	\$632 (1)
Purchased Power (p.11)	1,373	1,420	(47)	(2)	2,729	3,049	(320) (2)
Purchased Power Adjustment (p 11)	43	43	(0)		87	87	(0)
Transmission Fees - ISO	779	784	(5)	(3)	1,432	1,559	(128) (3)
Transmission Fees - Velco	20	12	7	(4)	133	180	(47) (4)
Transmission Fees - Other	70	54	16	(5)	144	114	31 (5)
Total Expenses	3,157	3,039	119		6,314	6,146	168
Revenues:							
Renewable Energy Certificates - McNeil	1,038	1,222	184		1,038	1,222	184
Renewable Energy Certificates - Wind	920	731	(189)		920	731	(189)
Renewable Energy Certificates - Hydro	290	276	(14)		290	276	(14)
Renewable Energy Certificates - Other	0	0	0		0	0	0
Total Revenues	2,249	2,229	(19)		2,249	2,229	(19)
Net Power Supply Costs	\$909	\$809	\$100		\$4,065	\$3,917	\$148
Load (MWh)	31,712	31,004	(708)		64,404	33,697	(30,707)
\$/MWh	\$28.66	\$26.11	(\$2.56)		\$63.12	\$116.25	\$53.12

Current Month:

- (1) See detail on page 7.
(2) See detail on page 11.
(3) ISO-NE Peak Load over Budget.
(4) VELCO Common charges and BED Share of Common Charges over Budget.
(5) NYPA NYISO Transmission charges under Budget.

YTD:

- (1) See detail on page 7.
(2) See detail on page 11.
(3) ISO-NE Peak Load over Budget.
(4) VELCO Common charges and BED Share of Common Charges over Budget.
(5) NYPA NYISO Transmission charges under Budget.

**Net Power Supply Costs
August - FY 2025**

	(\$000)						
	Current Month				Year-to-Date		
	Budget	Actual	Variance		Budget	Actual	Variance
<u>FUEL:</u>							
McNeil:							
Fuel Consumed	606	472	134	(1)	1,212	757	454 (1)
Swanton Yard	51	61	(10)	(1)	103	97	6 (1)
Train Deliveries	111	91	20	(1)	222	143	79 (1)
Labor & Other Expenses	85	76	8	(2)	215	112	104 (2)
Total McNeil Fuel	853	701	152		1,752	1,109	643
Gas Turbine	20	24	(4)	(3)	38	48	(11) (3)
Total Fuel	<u>873</u>	<u>725</u>	<u>148</u>		<u>1,789</u>	<u>1,157</u>	<u>632</u>

Current Month:

(1) McNeil production 57% under Budget. Wood Price per Ton 2% under Budget. (p. 8)

(2) Actual labor is based on tonnage consumed by McNeil; budgeted labor is based on personnel/days in the month, thus timing issues for comparative purposes.

(3) GT production (52 MWh) 46% over Budget.

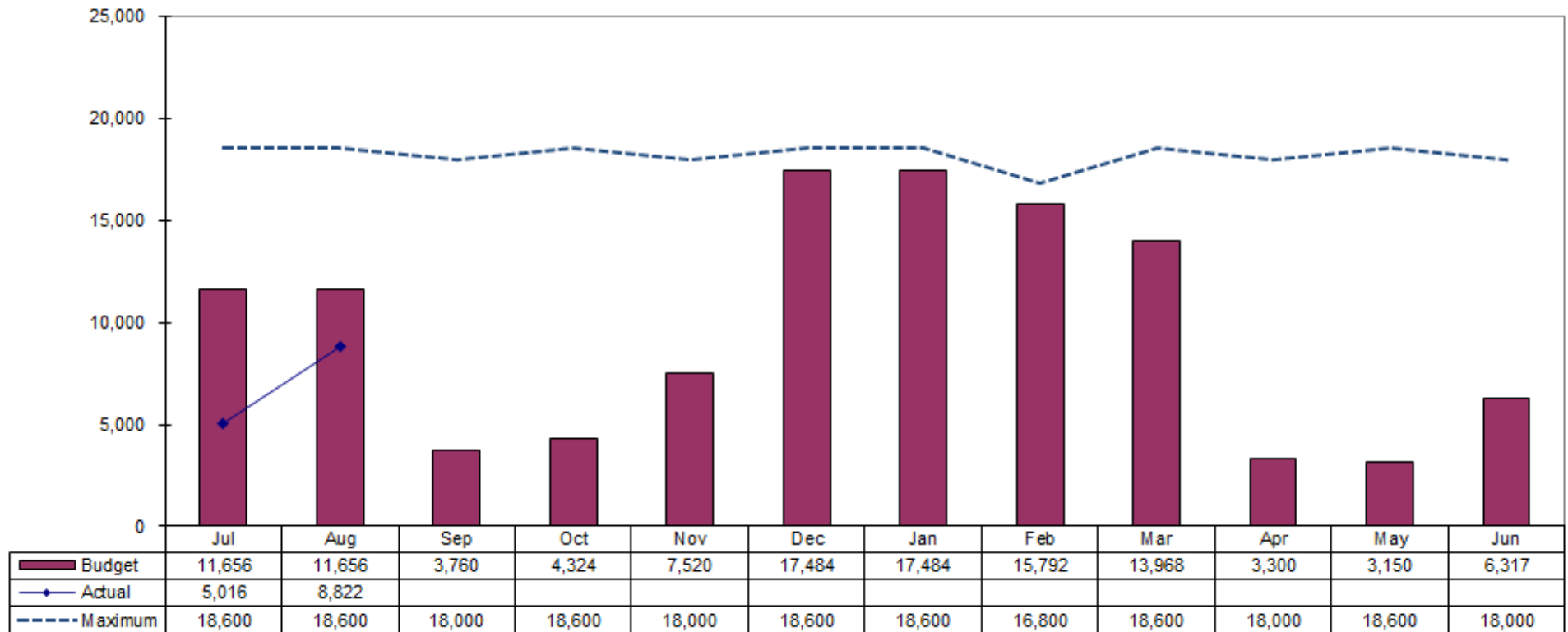
YTD:

(1) McNeil production 57% under Budget. Wood Price per Ton 2% under Budget. (p. 8)

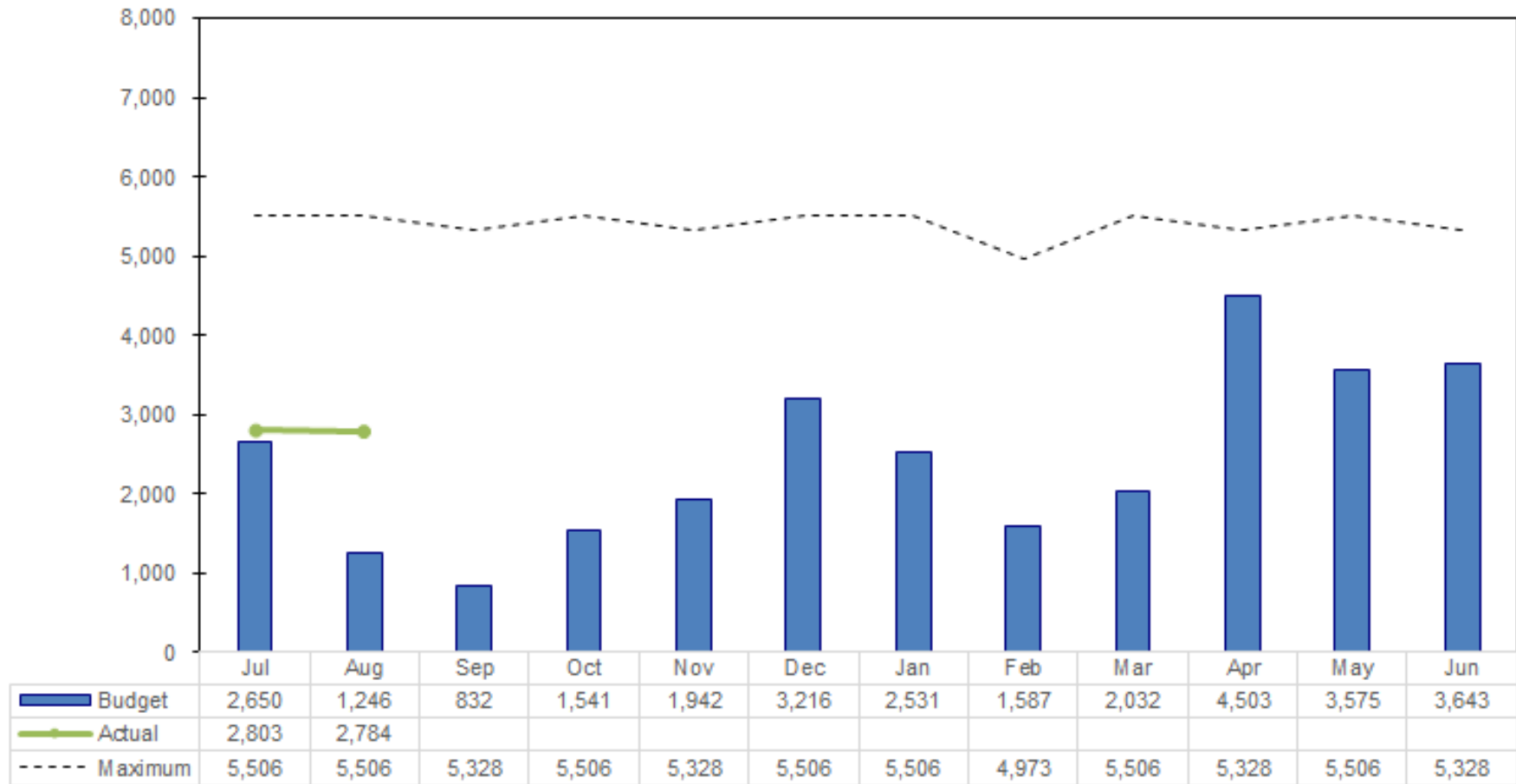
(2) Actual labor is based on tonnage consumed by McNeil; budgeted labor is based on personnel/days in the month, thus timing issues for comparative purposes.

(3) GT production (52 MWh) 46% over Budget.

**Burlington Electric Department
McNeil Plant - MWH Production (50%)
FY 2025**

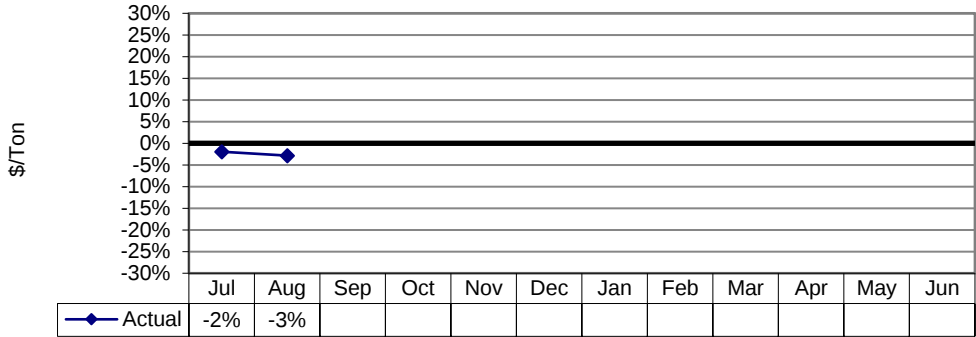


**Burlington Electric Department
Winooski One - MWH Production
FY 2025**

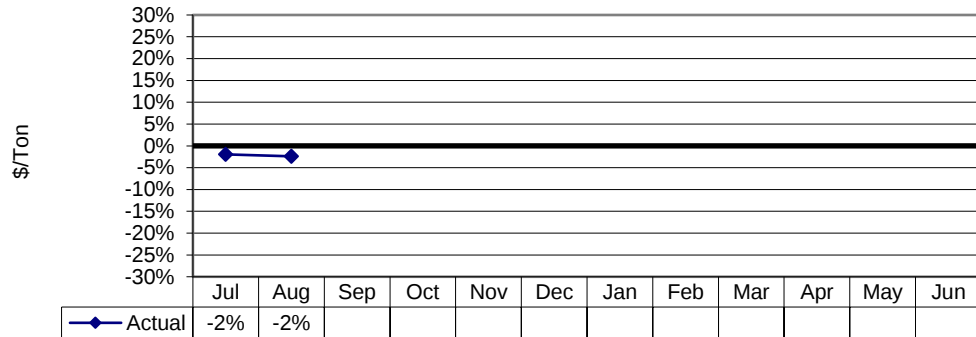


Burlington Electric Department Fiscal Year 2025

Woodchips Price Per Ton Monthly Variance



Woodchips Price Per Ton Year-to-Date Variance



* Wood only. Does not include other costs.

Net Power Supply Costs
August - FY 2025

	(\$000)							
	Current Month				Year-to-Date			
	Budget	Actual	Variance		Budget	Actual	Variance	
<u>PURCHASED POWER:</u>								
Non-Energy (capacity)	80	98	(18)		159	163	(4)	
Energy:								
Georgia Mountain Wind	221	166	55	(1)	420	320	100	(1)
Hancock Wind	134	94	40	(2)	269	206	63	(2)
VT Wind	123	230	(107)	(3)	247	332	(84)	(3)
Hydro Quebec	311	311	0		623	623	0	
Great River Hydro	179	179	0		358	382	(24)	
In City Solar Generators	100	88	12		215	200	15	
NYPA	6	7	(1)		13	15	(2)	
ISO Exchange	109	171	(62)	(4)	223	592	(369)	(4)
ISO Exchange Adjustment	43	43	(0)	(**)	87	87	(0)	(**)
FirstLight	0	30	(30)	(5)	0	136	(136)	(5)
Velco Exchange	0	(0)	0		0	(0)	0	
Total Energy	1,228	1,320	(92)		2,455	2,892	(437)	
Ancillary Charges	(3)	(19)	17		(21)	(47)	26	
VT RES Tier 1 Compliance Expense	54	0	54	(6)	108	0	108	(6)
Miscellaneous-Other	57	65	(9)		115	128	(13)	
Total Purchased Power Expense	1,416	1,463	(47)		2,816	3,136	(320)	

Special Note ()**

Adjustment to reduce expense and create regulatory asset by amount of ISO Exchange excess winter energy revenue shortfall (\$4,162,233) and record one-eighth (\$520,279) as amortization in FY24.

Current Month:

- (1) Production 23% under Budget.
- (2) Production 17% under Budget.
- (3) Production 18% under Budget.
- (4) Production (McNeil (57%) and Wind (19%)) under budget.
- (5) FirstLight contract not in Budget.
- (6) VT RES Tier 1 Compliance bugdted monthly, expensed quarterly.

YTD:

- (1) Production 23% under Budget.
- (2) Production 17% under Budget.
- (3) Production 18% under Budget.
- (4) Production (McNeil (57%) and Wind (19%)) under budget.
- (5) FirstLight contract not in Budget.
- (6) VT RES Tier 1 Compliance bugdted monthly, expensed quarterly.

Burlington Electric Department
Operating and Maintenance Expense by Spending Category
FY 2025 - August YTD

	Budget	Actual	Variance	% Variance	*
Labor-Regular	1,488,398	1,538,226	(49,828)	3%	
Labor-Overtime	74,308	105,177	(30,869)	42%	
Labor-Temporary	200	160	40	20%	
Labor-Overhead	642,271	723,821	(81,550)	13%	a
Outside Services	439,835	375,167	64,668	15%	
DSM (rebates & outside services)	341,971	306,994	34,977	10%	b
Materials & Supplies	204,556	171,278	33,278	16%	c
Insurance	127,113	134,540	(7,427)	6%	
A & G Clearing	(176,375)	(81,172)	(95,203)	54%	d
Other - RES Tier 3 Compliance	180,524	143,600	36,924	20%	
Maintenance Contracts	145,393	112,609	32,784	23%	
Other	311,810	438,337	(126,527)	41%	e
Operating & Maintenance Expense	3,780,004	3,968,737	(188,733)	5%	

(a) See page 13.

(b) Projects are driven almost entirely by customer decisions. The budget is based on information on specific projects or seasonal variations; otherwise the amount is spread evenly across the year.

(c) Timing of various areas.

(d) The credit for A&G ("Admin and General Expenses") charged to Capital projects was less than planned.

(e) Timing; negative variance primarily due to unusual uncollectible accounts expense that will be reversed in future period.

**Burlington Electric Department
Budget vs Actual Spending Analysis
FY 2025 - August YTD**

Labor - Overhead	(000's)				%
	Budget	Actual	Variance		
Pension	\$322	\$292	\$30	9%	(a)
Medical Insurance	347	438	(92)	-26%	(b)
Social Security Taxes	176	166	10	6%	(c)
Workers Compensation Ins.	69	54	15	22%	(b)
Dental Insurance	16	15	1	6%	(b)
Life Insurance	3	3	(0)	-3%	(b)
Childcare Contribution Tax	10	6	4	41%	(d)
	\$943	\$975	(\$31)	-3%	

Rates Table:	Budget
<i>Pension (a)</i>	14.13%
<i>Social Security (c)</i>	7.65%
<i>Childcare Payroll Tax</i>	0.44%

(a) Function of labor cost.

Includes pension per Actuarially Determined Employer Contribution (ADEC), \$1,843,800 and amortization of IBEW Pension back payment, \$87,041.

(b) Budget provided by the City during budget development.

(d) New tax as of July 1, 2024 is 0.44% of wages. Budget had assumed .33% of wages. Amount for July will be reflected in August.

Net Income
FY 2025 - August (\$000)

		Current Month			Year - To - Date		
	Ref	Budget	Actual	Variance	Budget	Actual	Variance
Operating Revenues							
Sales to Customers	p.3	5,215	5,041	(174)	10,704	10,619	(85)
Other Revenues		297	312	14 (a)	613	548	(65) (a)
Power Supply Revenues	p.6	2,249	2,229	(20)	2,249	2,229	(20)
Total Operating Revenues		<u>7,762</u>	<u>7,582</u>	<u>(180)</u>	<u>13,566</u>	<u>13,396</u>	<u>(170)</u>
Operating Expenses							
Fuel	p.6	873	725	148	1,789	1,157	632
Purchased Power	p.6	1,416	1,463	(46)	2,816	3,136	(320)
Transmission	p.6	869	850	19	1,709	1,853	(144)
Operating and Maintenance	p.12	1,865	2,252	(387)	3,780	3,969	(189)
Depreciation & Amortization		486	496	(10)	972	972	(0)
Revenue Taxes		67	67	(0)	125	123	2
Property Taxes Winooski One		45	26	19 (b)	90	52	38 (b)
Payment In Lieu of Taxes		203	207	(4) (c)	407	413	(6) (c)
Total Operating Expenses		<u>5,825</u>	<u>6,086</u>	<u>(261)</u>	<u>11,687</u>	<u>11,675</u>	<u>12</u>
Other Income and Deductions							
Interest/Investment Income		49	91	42	87	122	35
Dividends		373	373	0	745	745	0
Customer Contributions/Grant Proceeds		41	7	(34) (d)	605	30	(575) (d)
Gain/(Loss) on Dips of Plant		(157)	0	157	(160)	0	160
Other		(2)	(17)	(15)	15	(100)	(116) (e)
Total Other Income & Deductions		<u>303</u>	<u>453</u>	<u>150</u>	<u>1,293</u>	<u>797</u>	<u>(495)</u>
Interest Expense		275	264	11	551	528	22
Net Income		<u>1,965</u>	<u>1,685</u>	<u>(280)</u>	<u>2,620</u>	<u>1,990</u>	<u>(630)</u>

Current Month:

- (a) Energy Efficiency Program cost reimbursement was lower than planned, \$20,980.
(b) Actual Winooski One tax bill is lower than budget assumption by \$228,300 for the year.
(c) Actual Payment in Lieu of Tax (PILOT) is higher than budget assumption by \$63,500 for the year.
(d) Budget includes grant income for "Building Giants" (Federal 50% share) and overhead & underground billable. Actual includes overhead & underground billable and various grant income.

Year - To - Date:

- (a) Energy Efficiency Program cost reimbursement was lower than planned, \$106,500.
(b) See current month.
(c) See current month.
(d) Budget includes Winooski One FEMA reimbursement (75%) for inflatable dam, bridge rebuild (\$423,000) & various overhead & underground billable. Also, grant income for "Building Giants" (Federal 50% share) and FEMA reimbursement for July 23' flooding at Winooski One (\$101,800). Actual includes overhead & underground billable and various grant income.
(e) Timing of jobbing unfavorable, \$136,315 offset by unrealized gain on investment, \$33,666.

**Burlington Electric Department
Capital Projects - FY25**

	\$000			
	Full Year Budget	Budget	August Actual	Variance
McNeil (BED 50% Share)				
Ash Silo Pug Mill/Auger Upgrade (312)	25			0
Catalyst Replacement for Nox System (312)	450	68	0.5	67
Condensate Motor (314)	10			0
Condensate Pump (314)	15			0
Cooling Tower Make-Up Pumps Replaced (314)	8			0
ESP Mechanical Field Rebuild	284			0
Farmhouse Improvements (311)	10			0
McNeil - IT Forward FIS	38			0
Reclaimer Rebuild (312)	30			0
Replace Water & Sewer Lines at the Farmhouse (311)	28			0
Replacement Rail Cars (312)	50	50		50
Routine Station Improvements ¹	188	38	38	(0)
Safety Valve Replacements (312)	13			0
Station Tools & Tool Boxes (312)	8	1		1
Turbine Control System Upgrade/Insurance (314)	0		21	(21)
Woodchip Dryer (1 of 2) (312)	38		0.3	(0)
Loader repair	0		(25)	25
Other	16	4		4
Total McNeil Plant	1,209	160	34	126
(a)				
<i>(a) Budget includes perimeter fence upgrade, rigging equipment, portable radios upgrade, energy efficiency improvements and furniture.</i>				
Hydro Production	980	145	236	(90)
<i>(a) Full year budget assumes inflatable dam project at a cost of \$1.3M with 75% reimbursement from FEMA of \$1.1M.</i>				
Gas Turbine	257	109	2	107
Total Production Plant	2,446	415	272	142
Other				
Direct Current Fast Chargers (Level 3)	171	17	44	(27)
Distributed Energy Resources	33	7		7
EV Charger Installations (Level 2)	127	13	40	(27)
EV Chargers/Staging Plan	13	13		13
P&P R&D	26	5		5
Total Other	369	54	84	(30)

**Burlington Electric Department
Capital Projects - FY25**

	\$000			
	<u>Full Year Budget</u>	<u>Budget</u>	<u>August Actual</u>	<u>Variance</u>
Transmission Plant				
VT Transco Investment	577	577	577	0
Total Transmission Plant	577	577	577	0
Distribution Plant-General				
Aerial				
Archibald St Rebuild	66	66		66
Dunder Road Rebuild	58			0
Killarney Drive Rebuild	0		(3)	3
North St Rebuild P1577-1486	0		32	(32)
Replace 2L5 Circuit from P2349-913S	0		21	(21)
Replace Condemned Poles	110	11	2	9
South Cove Road East Rebuild	145	14	2	12
South Cove Road West Rebuild	184	18	2	16
Total Aerial	563	110	56	54
Underground				
Battery St Phase II Replace UG Cable	517		25	(25)
Cathedral Square Rebuild	41	41	0	41
College St (Pine - St Paul St) Replace UG Cable	148			0
Fern Hill UG Rebuild	0		4	(4)
Replace 2L5 Cable 913s to UH248	0		34	(34)
Summit Ridge Rebuild	63	50	104	(53)
Switch 305S/325S/326S (Main St Reservoir)	258			0
Switch 322/323/324S (Main St and Univ Hts)	242	242		242
Switch 817S/912S/913S (Main St Reservoir)	151			0
Total Underground	1,421	334	167	166
Customer Driven/City Projects				
Champlain Parkway-Billable	345		(2)	2
Champlain Parkway (CAFC)	(294)			0
City Place Streetlighting	306			0
City Place Streetlighting (CAFC)	(197)			0
Great Street Initiative	0		0	(0)
Great Street-Main Street	23		1	(1)
Great Street-Main Street (CAFC)	(23)			0
Winooski Bridge Rebuild	35	17		17
Winooski Bridge Rebuild (CAFC)	(35)	(17)		(17)
Total Underground	161	0	(0)	0

**Burlington Electric Department
Capital Projects - FY25**

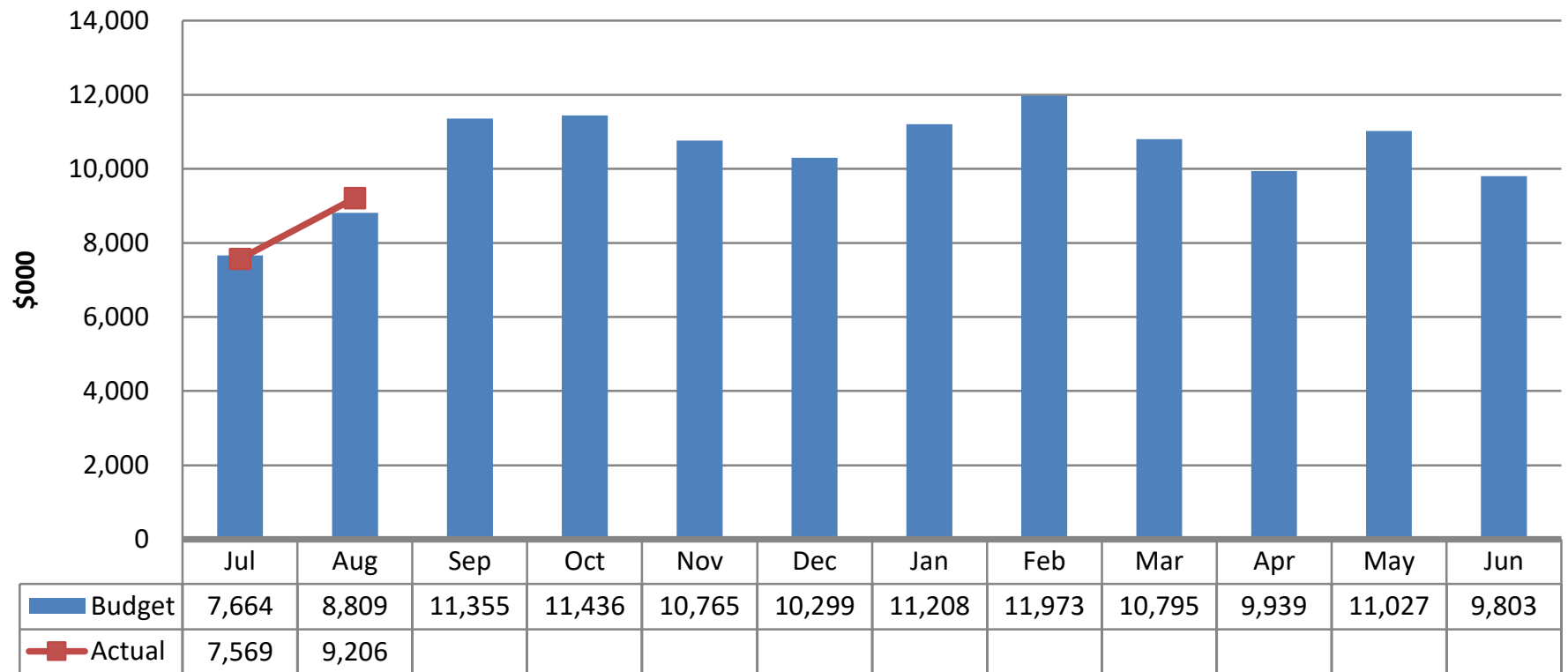
	\$000			
	<u>Full Year Budget</u>	<u>Budget</u>	<u>August Actual</u>	<u>Variance</u>
Other				
College St Breaker Racking Device	25	25		25
Distribution Transformers-Purchase	1,590	477	29	448
Distribution Transformers-Install	6	1	1	1
Communication Equipment Emergency Repair	15			0
ADMS SCADA Upgrade (Phase I/11)	617	123	42	82
ADMS SCADA Upgrade (Phase III/IV)	542			0
SCADA Servers PC's and Monitors	0		20	(20)
SCADA Video Display	0		0	(0)
SCADA Equipment	128	90		90
Other				0
Total Other	2,922	716	91	625
Total Distribution Plant-General	5,066	1,159	313	846
Distribution Plant - Blanket				
Aerial	146	3	6	(3)
Aerial (CAFC)	(64)	(1)	(14)	12
Underground	321	37	107	(70)
Underground (CAFC)	(132)	(13)	(4)	(9)
Meters	178	60	5	55
Lighting	223	6	33	(27)
Tools & Equipment - Distribution/Technicians	30			0
Replaces Failed SCADA Field Equipment	11			0
Substation Maintenance	18			0
Total Distribution Plant - Blanket	731	91	132	(41)
Total Distribution Plant	5,797	1,250	446	805
General Plant				
Computer Equipment/Software	2,127	281	6	275 (a)
Vehicle Replacement	191			0
Buildings & Grounds	155	139	0	139 (b)
Gas Detectors	5	5		5
Total General Plant	2,478	425	6	419
Sub-Total Plant	<u>\$11,667</u>	<u>\$2,721</u>	<u>\$1,385</u>	<u>\$1,337</u>
Add: CAFC* reclass to "Other Income"	1,803	455	18	437
Total Plant	<u>\$13,470</u>	<u>\$3,176</u>	<u>\$1,403</u>	<u>\$1,773</u>

(a) Budget includes IT Forward, \$95,400 and other various projects (desktop/laptop replacements, iPads replacements for line crew and engineering plotter).

(b) Budget includes Key Fob Replacement, New SCADA Room and Ice Machine (breezeway).

* Customer Advances (Contributions) for Construction.

Operating Cash - FY 2025 Monthly Ending Balance



BANK OF AMERICA (BOA) CREDIT CARD NAME TRANSFER

Discussion and Vote (PGA/PC)

(For the BEC Meeting on 10/16/24)

- We use the BOA credit card(s) for many transactions (in-store purchases, online orders, maintenance service agreements, etc.)
- We have used the BOA credit cards since at least 2001.
- We had a change in the Director of Purchasing & Facilities position here at BED (JT to PC) effective 1/25/24.
- As such, the BOA reached out to us via phone in the last few weeks and requested a formal transfer of the cardholder's name on this account with approval from at least 2 board members, as we are listed as a "Non-profit business account", not a "Corporate account", and to then forward on to them such meeting and approval minutes.

Suggested Resolution:

"I make a motion (unless otherwise notified in writing) for the BED Board of Electric Commissioners to authorize Paul Charbonneau, Director of Purchasing & Facilities at the Burlington Electric Department, to be formally listed/named as BED's main point of contact and primary cardholder for the related Bank of America's credit card(s) program and to at the same time, remove the name of the prior Director (Jeff Turner), effective immediately.

(Followed by the BEC vote)