

**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**

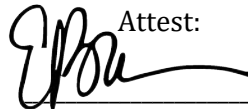
Conference ID: 636 059 465#

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

**AGENDA**

**Regular Meeting of the Board of Electric Commissioners  
Wednesday, April 9, 2025 – 5:00 PM**

1. Agenda
2. Minutes of the March 12, 2025 Meeting
3. Public Forum
4. Commissioners' Corner (Discussion)
5. GM Update
6. Financial review (Discussion) – Emily Stebbins-Wheelock
7. FY2026 Draft Budget Presentation – General Manager Springer and Emily Stebbins-Wheelock
8. Net Zero Road Map Update – General Manager Springer
9. Commissioners' Check-In
10. Executive Session – McNeil Commercial Items
11. Executive Session – Personnel Matters

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](mailto: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, March 12, 2025**

The regular meeting of the Burlington Electric Commission was convened at 5:05 pm on Wednesday, March 12, 2025, at Burlington Electric Department, 585 Pine Street, Burlington, Vermont, and on Microsoft Teams.

**Attendance**

- Channel 17 was present to record this meeting.
- Commissioners Lara Bonn, Michelle Hobbs, Scott Moody and Andy Vota were present.
- Staff members Elena Alexander, Paul Alexander, Mike Kanarick, Paul Nadeau, Darren Springer, and Emily Stebbins-Wheelock were present at 585 Pine St.
- Staff members Yvon Edades, James Gibbons, Munir Kasti, Betsy Lesnikoski, and Amber Widmayer were present via Microsoft Teams.
- One anonymous member of the public was present via Microsoft Teams.

**Agenda**

- There were no changes to the Agenda.

**Meeting Minutes**

- Commissioner Bonn made a motion to approve the minutes of the February 12, 2025, Commission Meeting; Commissioner Hobbs seconded the motion. Vote: 3 ayes 0 nays. Commissioner Vota abstained from voting as he was not present at the February meeting.

**Public Forum**

- No members of the public were present at this time.

**Commissioners Corner**

- No items stated.

**General Manager's Update**

- General Manager Springer shared an update on the proposed 10% energy tariff (separate from the broader potential 25% tariff that may apply to other goods) and how it may affect Hydro Quebec Power's energy supplies to New England, especially Vermont. There is ambiguity about whether the 10% energy tariff would apply to Vermont's contracts. Ontario has proposed a 25% surcharge on its energy exports to states like Minnesota, New York, and Michigan. Vermont and BED do not obtain any energy from Ontario, but media reports have suggested that Hydro Quebec may cancel projects in Massachusetts and New York City

and/or not sell energy in the spot market, which could exert price pressures and negatively impact New England's emissions profile, an outcome that stakeholders want to prevent. Vermont's situation is somewhat distinct due to its long-term power supply contracts. Currently, there is an active proceeding at FERC concerning the implementation of any tariffs by ISO New England, with entities like GMP, VPPSA, and others filing as intervenors. BED has joined VPPSA's intervention as a strategic partner and joined other VT utilities on a letter supporting GMP's filing. Although there are concerns about potential bill impacts stemming from these tariffs, BED's power portfolio relies moderately on Hydro Quebec (16%), and any repercussions on bills would be analyzed in conjunction with a rate case for fiscal year 2026, meaning there would be no immediate changes for customers. General Manager Springer is hopeful of gaining more knowledge by April and will provide updates as they arise.

- Commission Chair Moody asked about the impact of changing federal policy on BED's electrification projects and incentives. General Manager Springer stated that the BED's initiatives are not directly affected by federal policy; however, if federal incentives were to roll back, BED may be able to temporarily enhance EV incentives. The absence of certain federal components could affect adoption rates in Vermont, but most of BED's grant funding relationships with the federal government have not been impacted so far, including with FEMA for the Winooski dam replacement, \$5 million in congressionally directed spending to support District Energy, as well as the Building GIANTS GRIP grant through Department of Energy which we have received reimbursement for already. The grant impacted the most by the federal funding freeze is the CFI EV Charging Grant for \$4.85 million. BED continues to be in contact with their counterparts in FHWA, but this agreement has not yet been signed. There has been some indication that the funds should be unfrozen for awards, whether or not obligated, if the appropriations were made by Congress; this is a broader litigation question that many entities are awaiting clarity on. BED's revenue bond that was approved in November has been unaffected by federal matters, leaving its capital program positioned favorably for the next few years.
- The main energy bill in the State legislature this year (S.65), aimed at increasing flexibility in energy efficiency funds, is currently under discussion in the Senate and could be voted on by the Natural Resources and Energy Committee this week.
- The contract for the McNeil efficiency study that was approved in February will be going to the Council Transportation, Energy & Utilities Committee and the full City Council later this month as well as the contract for the forestry study being presented tonight, should it pass.
- BED is currently working with Synapse on the annual update of the Net Zero Energy Roadmap data, which we anticipate presenting by April. We are closing in on 1,000 lifetime EV/plug-in hybrid rebates and about 3,000 heat pump rebates. We will reflect on the progress in the new Net Zero Roadmap and see where we land with thermal and ground transportation. Commissioner Hobbs asked how extensively the Roadmap annual data will be shared publicly. General Manager Springer stated that historically, BED has presented the data to the Commission, City Council, and the public, and it aims to release this year's updates in a timely manner by April, although past reports have faced delays.

## **FY25 January Financials**

Ms. Stebbins-Wheelock presented the January results:

- January had an actual net income of \$355,000 compared to a budgeted net loss of \$97,000, resulting in a favorable variance of \$453,000.
- Year-to-date, actual net income exceeds \$3 million, just \$132,000 short of the budgeted expectation of \$3.147 million.
- Sales to customers revenue in January was \$200,000 higher than budgeted.
- Net power supply expenses were approximately \$300,000 better than expected. This improvement is the net effect of wind production exceeding budget, high energy prices for sales of excess energy, modestly lower fuel costs, and transmission costs lower than budget by \$118,000.
- Other operating & maintenance expenses was close to budget with a minor negative variance of \$40,000.
- Non-operating income showed a positive variance of \$36,000, due to the timing of grant proceeds and external billings.
- In capital spending, the year-to-date expenditure stands at 46% of the full-year budget; the distribution and general plant categories have experienced delays but projects are progressing in both areas.
- As of January 31st, operating cash is at \$11.4 million, slightly above the budget of \$11.2 million. The debt service coverage ratio for the last 12 months is 4.95, the adjusted debt service coverage ratio is 1.29, and days cash on hand is 153 (including the line of credit).

### **SCADA Update**

- Paul Nadeau and Yvon Edades explained the significant upgrade to the SCADA (Supervisory Control and Data Acquisition) system. The existing Schneider SCADA system, which had reached its end of life, necessitated improvements in reliability and security due to increasing software vulnerabilities. The new system includes an Advanced Distribution Management System (ADMS), improving load management, outage management, and contingency handling capabilities, and was chosen through the RFP process that concluded with the selection of Survalent for their suitable and cost-effective solution.
- The old system was limited to a simple one-line diagram, mainly designed for dispatchers to access necessary operational information. In contrast, the new SCADA system is customizable and integrates seamlessly with the existing Geographic Information System (GIS), providing enhanced operational efficiency. This integration allows dispatchers to streamline their communication with field teams and access real-time data directly to expedite operational responses to outages.
- The new system features an Outage Management System (OMS) that improves customer communication regarding restoration timelines and enhances the overall customer experience. It also boasts an advanced architecture with real-time backup capabilities, allowing for rapid recovery in case of system failure, significantly reducing downtime compared to the manual switch-over required by the old system.
- The project highlighted extensive collaboration across multiple departments, including engineering, IT, and dispatch, with management oversight ensuring smooth execution. Phases one and two of the SCADA and GIS implementation were completed in early 2025 alongside the opening of a new dispatch center. Future plans include the rollout of the Distribution Management System (DMS) in August 2025, followed by the OMS in February 2026, all aimed at ensuring improved efficiency and reliability in operations.

## **McNeil Forestry Study RFP**

- General Manager Springer shared that the Department made three attempts to secure competitive bids for forestry consulting services that were within the budget and aligned with the City Council's objectives. The latest bid, submitted by K2QC Consulting, has been reviewed and found to be acceptable. K2QC is willing to undertake the project for a maximum cost of \$22,850, within the \$25,000 budget.
- Despite initial unfamiliarity with K2QC, both General Manager Springer and Chief Forester Betsy Lesnikoski reached out to industry experts, who provided positive endorsements for the firm. They possess the expertise to conduct a thorough review of forestry practices, validate public communications, and propose recommendations to enhance public engagement during hearings. Commission Chair Moody expressed some concerns regarding minor typographical errors in the proposal and asked General Manager Springer's opinion on that. It was determined that the proposal's overall advantages were worth pursuing. The Council resolution mandates that this process be conducted in a specific manner and subsequently reviewed by the Council Transportation, Energy & Utilities Committee as well as the full City Council. Rejecting the proposal would hinder progress towards the established objectives.
- Chief Forester Lesnikoski corroborated General Manager Springer's thoughts, noting that the typos were concerning but outweighed by the strong recommendations for K2QC. She mentioned her connection with John Bryant from K2QC, a well-regarded professional with extensive experience in both industry and private consulting. Their prior acquaintance from college and shared involvement in forestry organizations added to her confidence in the proposal's value.
- Commissioner Hobbs inquired about the challenges faced in finding local candidates for the project. General Manager Springer explained that previous bids were well above budget, with some proposals being excessively comprehensive, leading to increased costs. Feedback from industry sources validated that the budget was reasonable for the requested work, and it was only on the third attempt that K2QC submitted a responsive bid.
- Commissioner Vota asked for clarification on the budgeted amount. General Manager Springer confirmed that the proposal outlines six specific deliverables at a firm cost not to exceed the budgeted amount of \$22,850.
- Commissioner Bonn made the motion to approve and recommend the Transportation, Energy and Utilities Committee and the City Council approve the proposed contract with K2QC Consulting to provide forestry assessment and analysis services for the McNeil Generating Station. Commissioner Hobbs seconded the motion. Vote: 4 ayes 0 nays.

## **Commissioners' Check-In**

- Commissioner Hobbs inquired about the upward trend of residential delinquencies shown in the monthly report. Mike Kanarick, Manager of Customer Care, Communications and Energy Services, explained to the Commission that this uptick was a result of Vermont Public Utility Commission rules that prohibit disconnections in cold weather. As the

weather starts to get nicer and there is an ability to disconnect customers, the delinquencies tend to decrease.

- Commissioner Vota requested that, going forward, the Commission packets are more contextualized per project status and have a similar format to the General Manager's update. General Manager Springer acknowledged Commissioner Vota's request.

**Executive Session- McNeil Commercial Items**

Commissioner Vota made the motion that premature general public knowledge regarding McNeil commercial items would clearly place the Burlington Electric Department at a substantial disadvantage per Title 1, Section 313 (a)(1) of the Vermont Statutes; Commissioner Bonn seconded motion. Commission vote; 4 ayes 0 nays.

Commissioner Vota made a motion to enter into Executive Session at 5:54pm to discuss the McNeil commercial items under the provisions of Title 1, Section 313(a) (1)(A) of the Vermont Statutes; Commissioner Bonn seconded the motion. Commission vote; 4 ayes 0 nays.

Commissioner Hobbs made a motion to exit Executive Session at 6:27pm; Commissioner Vota seconded the motion. Commission vote; 4 ayes 0 nays

**Adjourn**

Commissioner Vota made a motion to adjourn; the motion was seconded by Commissioner Hobbs, Commission vote; 4 ayes 0 nays.

The meeting of the Burlington Electric Commission adjourned at 6:05p.m.

*Minutes drafted by Elena Alexander, Board Clerk, edited by Emily Stebbins-Wheelock, CFO & Manager of Strategy and Innovation*

Attest: \_\_\_\_\_

  
Elena Alexander, Board Clerk



To: Burlington Board of Electric Commissioners

From: Darren Springer, General Manager

Date: April 4, 2025

Subject: March 2025 Highlights of Department Activities

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### **General Manager – Darren Springer**

#### **For Sharing with Council –**

- **McNeil RFPs** – The Electric Commission has approved both an emissions reduction and forestry RFP, and TEUC approved them as well on 3/25. The RFPs will now go to Council for approval 4/14, after which we can begin work with the vendors on the analyses.
- **Federal Grants** – The federal Administration issued a memo directing the Department of Transportation to review grants for certain terms or projects including EV and charging, and to update work plans based on new Administration priorities. This puts our EV charging grant in further limbo while we await the results of this review.
- **Net Zero Roadmap** – Our annual Net Zero Energy Roadmap update for 2024 will be on Commission agenda 4/9 and we'll make a public presentation on it that day as well, and we are planning to present the latest data to the Council on 4/14.
- **2025 Jim Reardon Public Service Award** – We'll have the announcement on 4/9 of the 2025 Jim Reardon BED Public Service Award and can share with the Commission at our meeting on 4/9.
- **Mobile Battery Storage Pilot** – BED is working with Virindi to test a mobile battery storage unit in April, with the possibility of pursuing a larger mobile storage battery to deploy against summer peaks while we work longer-term on permanent battery storage options from our recent RFP.
- **New Fast Charger** – BED's third public network DC fast charger is now in service at the Pease lot at the Waterfront, joining our Marketplace Garage charger downtown and our charger at 585 Pine St. We invite Burlington EV drivers and visitors to charge up at these locations, with more coming soon.

### **Center for Innovation – Emily Stebbins-Wheelock**

- Monitoring changes in federal and state funding following change in Presidential administration; continuing to work with FEMA and VT Dept of Public Safety on grants for July 2023 and July 2024 flood damage at Winooski One.
- Continued sponsorship of IT Forward implementations.
- Coordinating Policy & Planning and Finance team analysis to support McNeil joint owner negotiations.
- Coordinating REC process review for owned generation assets.

### **Finance & Billing**

- Continued work on FY26 budget development.
- Continued work on RFP development for new financial information

- Continued work on research for new work order management systems.
- Continued work on updating credit card policy and an RFP for procurement card program.
- Completed PUC workshop for energy efficiency charge investigation and worked on follow-up filing with PUC.
- Continued efforts supporting SpryPoint CIS implementations with financial system and General Ledger.
- Attended grant implementation bootcamp coaching sessions.
- Worked with City to resolve sick shift premium pay discrepancy and backpay totals.
- Developed Schedule of Expenditures of Federal Awards (SEFA) for impending Uniform Guidance Single Audit for FY25.
- Beginning work on 2025 rate case cost of service supporting calculation.
- Exploring implementation of Water Resources assistance program via electric bills.
- Began work on updating financial policies and procedures.
- FY24 program audit of on-bill finance/revolving loan fund program funded by Economic Development Administration issued with clean opinion and submitted to EDA.

### **Information Services**

- Phase 3 of Survalent SCADA/ADMS project underway.
- Work to replace production and development database servers.
- Customer Information System: BED and SpryPoint teams continue to work through discovery phase. IT working closely with SpryPoint data team.
- Financial Information System RFP: work continues to document and develop requirements.
- Distributed Energy Resource Management System: RFP has been formally issued. Working on scoring matrices and demo scenarios.
- Work & Asset Management System: BED held two pre-RFP demonstrations of WAMS to get high-level overview of the systems and capabilities. Team is now working on BED-specific scenarios for more in-depth demonstrations centered on BED's operations.
- Continued participation on the State of Vermont's Cybersecurity Advisory Board.
- Ongoing phishing and security testing of our users.

### **Policy & Planning**

- McNeil efficiency study contract review and negotiation.
- Five-year power supply forecasting and budgeting.
- Feb 2025 ISO-NE forward reserve market change – implemented automated bidding.
- Legislative season continues – in-person monitoring and reporting on bills/proceedings.
- McNeil negotiations and analysis.
- DeltaClimateVT 2025 meetings and mentoring.
- Solar Test Center and Village Hydroponics license extension work.
- DERMS project.
- EEC rate proceedings.
- Final 2024 REC positioning.
- Seeking energy replacement options.

- Winooski One – FERC-ordered fish studies commencing and Public Safety Plan update underway.
- Winooski Bridge Replacement – managing FERC licensing implications.
- Building GIANTS GRIP grant – drafting outreach to residential customers; Sensibo contracting.
- Drafted potential modifications to EAP program.

### **Sustainability & Workforce Development**

- Orchestrated bi-monthly DOE-funded GIANTS meeting on customer outreach and communication. Drafted FAQ sheet and communication to HP owners.
- Joined REIB’s second round of Empowerment Grants Selection Committee.
- Planned for Spring Move Out, an annual collaboration between the City, UVM, CSWD, and Champlain College. BED participates, reminding tenants to close or schedule account stops.
- Continued Thursday, 3:00-5:00 pm Office Hours at the Fletcher Free Library to connect with BED customers on rebates, technical support and to answer questions related to electric bills and other issues.
- Staffed a Spanish-language drop in night at the ONE Community Center.
- Assisted in Family Room’s Computer Class and tabled at King Street Laundromat.
- Prepped social media posts for Communications team and worked with Communications team on updated 2025 Customer Satisfaction Survey.
- Following January Mayor’s climate meeting, completed draft inventory of city-wide climate-related mitigation and adaptation work. Presented at DH meeting. Co-facilitated first Climate Advisors Meeting at the request of the Mayor.
- Planned for April Fletcher Free Library-hosted book group conversation, featuring *What if We Get it Right* by Ayana Elizabeth Johnson.
- In conjunction with Communications team, scheduled new podcast recordings including with BED staff on the mutual aid program and the State’s Climate Office.
- Coordinated with DPI, BED, Building Electrification Institute, CX Associates, and Burlington 2030 District on benchmarking ordinance including relevant Energy Star Portfolio Manager (ESPM) fields.
- Joined Burlington 2030 District Executive Committee and subsequent Steering Committee meeting. Coordinated efforts to support the City’s benchmarking ordinance including 2030 District-sponsored ESPM training.
- Met with South Burlington’s new Climate Manager to discuss City of Burlington initiatives and possibilities for collaboration.
- Joined Vermont Energy Education Project (VEEP) board meeting.
- Accepted invitation to join CarShareVT board; participated in onboarding meeting.
- Participated in Drive Electric Stakeholder meeting and presented the latest information on BED’s CFI grant.
- Met with NEEP and ClearlyEnergy team to discuss new DOE grant, technical support for benchmarking, and the prospective use of BEAM tool to track benchmarking progress, including enforcement.
- Orchestrated Pine Street tour for new and interested staff.

- Met with City Comprehensive Planner to discuss plan update and the integration of scenario planning.
- Reviewed equity maps, generated by City’s GIS specialist, including how these data sets can advance BED’s equity work and ensure all Burlingtonians are empowered to benefit from and participate in strategic electrification.
- Hosted Vermont Chapter of New England Women in Energy and Environment meeting in the Spark Space.

### **Center for Safety and Risk Management – Paul Alexander**

#### **Safety**

- Completed annual hoist inspections per OSHA 1910.179
- Assisting Generation with annual outage tasks.
- Conducted weekly operational safety/ops meeting.
- Completed annual maintenance of fire extinguishers in Operations & Substations.
- Provided operations/generation supervisors weekly safety summary.
- Conducted three full days of safety training for Generation Personnel. Covered:
  - CPR/First Aid/AED Recertifications
  - Train Trestle safety
  - Ash Handling procedures
  - Hot Work Permits
  - Confined Space Entry
  - Lock Out Tag Out Procedures
  - Pre Job Safety Briefs
  - Forklift refresher training
  - Gas Detector & Hazard Communication training
  - Spill Prevention Control & Countermeasures
  - Respiratory Protection Program
  - Annual Respirator Fit Tests
  - Completed weekly OSHA 300 reporting.

#### **Environmental**

- Worked with the REC process group on backup path going forward
- Sampled monthly wastewater
- Conducted pre-outage planning
- Conducted boiler inspection with new working crew leader & station engineer
- Assisted with & completed outage training
- Regenerated the demineralizer system
- Completed linearity testing of the CEMS

#### **Risk Management**

- New Claims Investigations (1 total: Small Claims Court).
- 2 new employee Workers’ Compensation/Accidents/Loss Control orientations.
- Extensive work on reviewing/revising FY’26 expense and capital budget revisions/edits
- Sponsor VT CPCU at silver level (PR created and check sent)
- Contract ticket process meeting/emails
- Participate in monthly Safety iPi/USOLN forum

- Attend generation asset REC process meeting
- OP-16/NX-9 form submitted for ISO-NE
- Attend BEC meeting/ Chair BSC meeting
- Attend Summit Fire FOB software training
- Meet with Mayor and GM on beltline lights
- Reply to HR's ADA/Market Factor email
- PRIMA's "Let's Talk Tuesday" webinar
- Schedule/reschedule Zurich Property tour of McNeil
- Perform Barrel check for Safety/Environment
- Work with City Attorney on ICE/HIS signs and 4/11 webinar
- Sit in on 2nd round interview of Dir of Gen & Maintenance
- M&G with new City councilors
- Revise Vehicle listing spreadsheet
- Attend NZE Planning meeting
- Attend Generation Asset REC meeting/Cyber security monthly meeting
- Create Liability Release for Callahan Park (American LL)
- Kick-off meeting scheduled for NPCC Self-audit (PRC-005, PRC-006) with USI and Engineering
- Attend USI Monthly TO/DP call
- Attend annual McNeil safety training

### **Purchasing/General Services**

- Ordered Replacement truck C-1
- Installed New Key Fob Control System
- Started Outage at McNeil Generating Station
- Worked Fire Department Punch List
- Reposted RFP for GT Roof Replacement Over Budget
- Started Demo Old Dispatch Room
- Sent Out RFP for SCADA ROOM Construction
- DM Fire System inspection

### **Center for Operations & Reliability – Munir Kasti**

#### **Engineering, Grid Services & Operations**

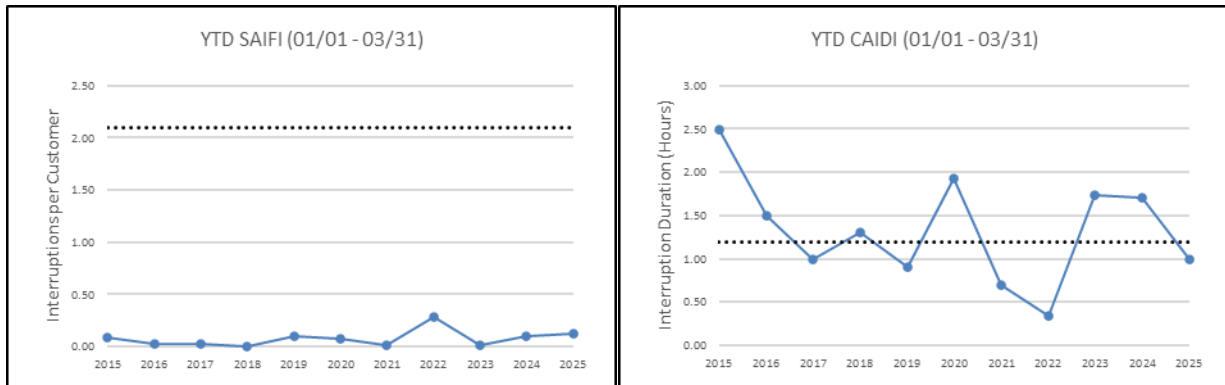
- Continued pulling new underground conductors on Battery Street from College Street to Main Street and South Champlain Street.
- Continued rebuild work of the underground system on Summit Ridge.
- Issued estimates for service upgrades on Cambrian Way, Shelburne Street and North Street.
- Issued work orders for service upgrades on Shelburne Street, North Street and East Avenue
- Completed service upgrades on Loomis Street, Strong Street and Booth Street.
- Started reconductoring overhead cable on College Street.
- Issued work orders for the replacement of three overloaded transformers.
- Issued work order to install new voltage sensors on 861S switch at Main Street and South Prospect Street.
- Issued work order to replace underground systems to UVM Aiken Center, UVM Stafford Greenhouse, Centennial Court and UVM Library Annex.
- Completed installation and commissioning of a new Level 3 EV Charger at the Waterfront Pease Lot.

- Replaced the pad mounted switches at Main Street Reservoir.
- Completed the installation of the second of two pad-mounted transformers for the new Burlington High School.
- Removed the underground primary lines and transformers at 20 Pine Street to prepare for demolition of the building.
- Participated in meetings and workshops related to Phase 3 of the SCADA/ADMS upgrade.
- Participated in meetings related to the upgrade of the Customer Information System (CIS).
- Participated in meetings related to DPW-led projects on Champlain Parkway and Main Street.
- Upgraded street lighting at the East Avenue jughandle to new LED lighting.
- Darby Crum, BED’s newest metering technician, has completed the first of two metering courses through the Northeast Public Power Association (NEPPA).

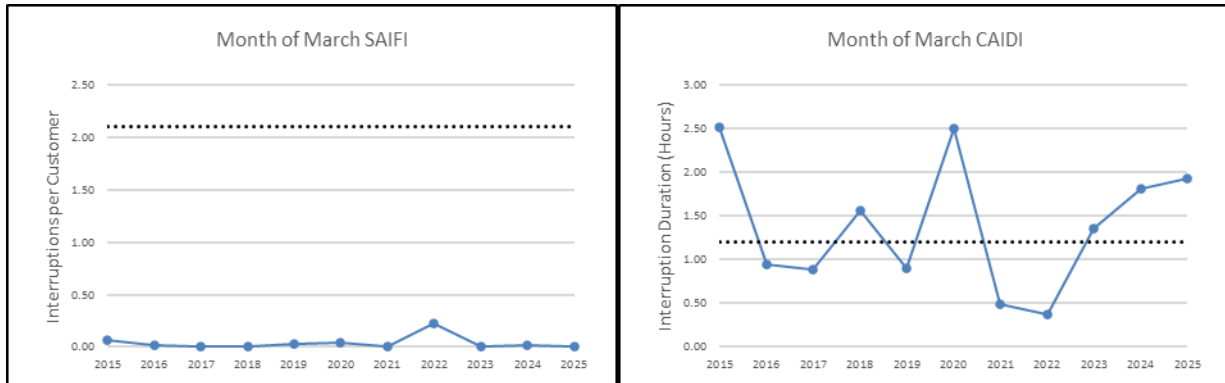
**SAIFI & CAIDI Outage Metrics:**

BED’s distribution system experienced 18 outages in March 2025 (4 unscheduled and 14 scheduled). BED’s SAIFI for the Month of March was 0.01 interruptions per customer and CAIDI was 1.94 hours per interruption. BED's YTD SAIFI is 0.13 interruptions per customer and YTD CAIDI is 1 hours per interruption. BED experienced a high CAIDI value for the month of March due to the capital projects to replace pad mounted switches at Main St Reservoir.

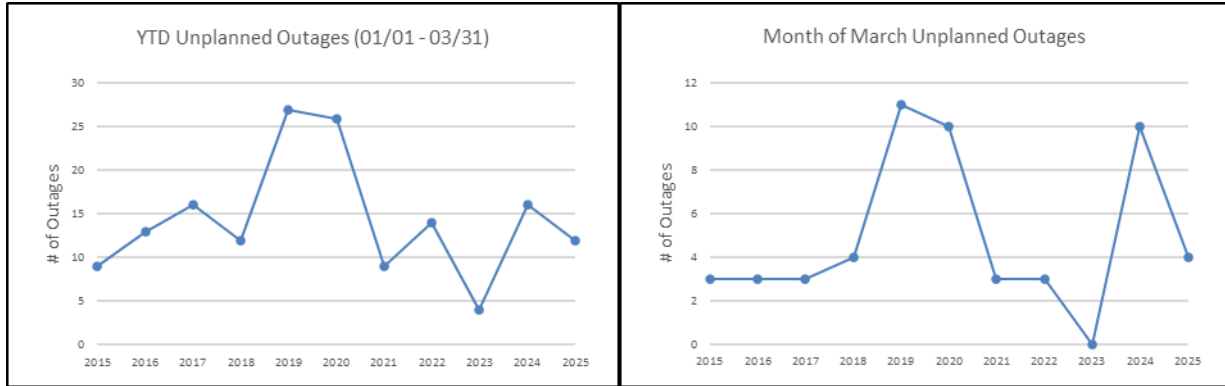
The following figure shows BED’s historical YTD SAIFI and CAIDI:



The following figure shows BED’s historical March SAIFI and CAIDI:



The following figure shows BED’s historical Unplanned Outages:



**Generation**

**McNeil Generating Station**

Month Generation:	10,132 MWh
YTD Generation:	68,526 MWh
Month Capacity Factor:	27.2%
Month Availability:	28.7%
Hours of Operation:	284 hours

Routine maintenance, preventative maintenance, and process improvement projects were completed at McNeil this month. At the beginning of the month the plant was offline due to a jammed feeder grate. The initial startup attempt only lasted a couple of hours until the live bottom froze up. When the plant was back online, clogged augers reduced generation to 42 MW. This issue was compounded by a failed cooling tower fan that brought the plant to 35 MW for most of March. The feeder grates jammed again and brought the unit offline, which prompted the annual overhaul outage to start early. Mike Harron, McNeil’s new Director of Operations, started on March 3, 2025.

**Winooski One Hydroelectric Station**

Monthly Generation:	2,573.15 MWH (75.5% of average)
YTD Generation:	4,510.11 MWH (56% of average)
Month Capacity Factor:	46.7%
Annual Capacity Factor:	28.2%
Month Availability:	70% (due problems with Generator 1 gates)

Routine maintenance, preventative maintenance, and process improvement projects were completed at Winooski One this month. The large dam bladder project was completed with all scaffolding removed. An issue with the gates of Generator 1 is being investigated as it is preventing the gates from opening more than 30% and limiting generation.

**Burlington Gas Turbine**

Month Generation: 18.97 MWh  
 YTD Generation: 43.95 MWh  
 Month Capacity Factor: 0.11%  
 Month Availability: 100%  
 Hours of Operation Unit A: 1.2 hours  
 Hours of Operation Unit B: 1.2 hours

Training, an operational run, and preventative maintenance checks were performed at the Gas Turbine this month. We also completed a successful borescope study.

**Solar**

*Solar (Pine Street 107 kW)*

Month Generation: 9 MWh (+15% from previous year)  
 YTD Generation: 13 MWh  
 Month Capacity Factor: 11.8%  
 Month Availability: 100%

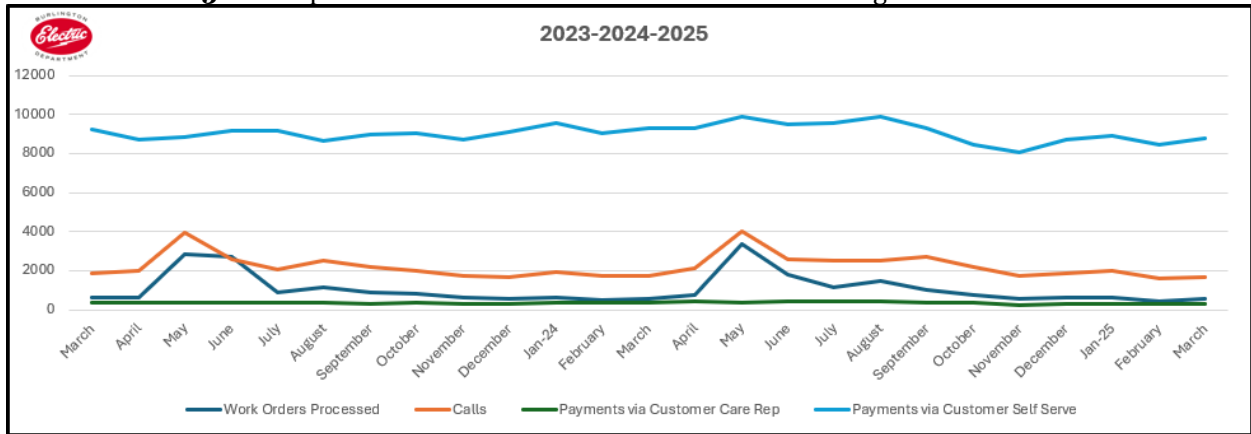
*Solar (Airport 499 kW)*

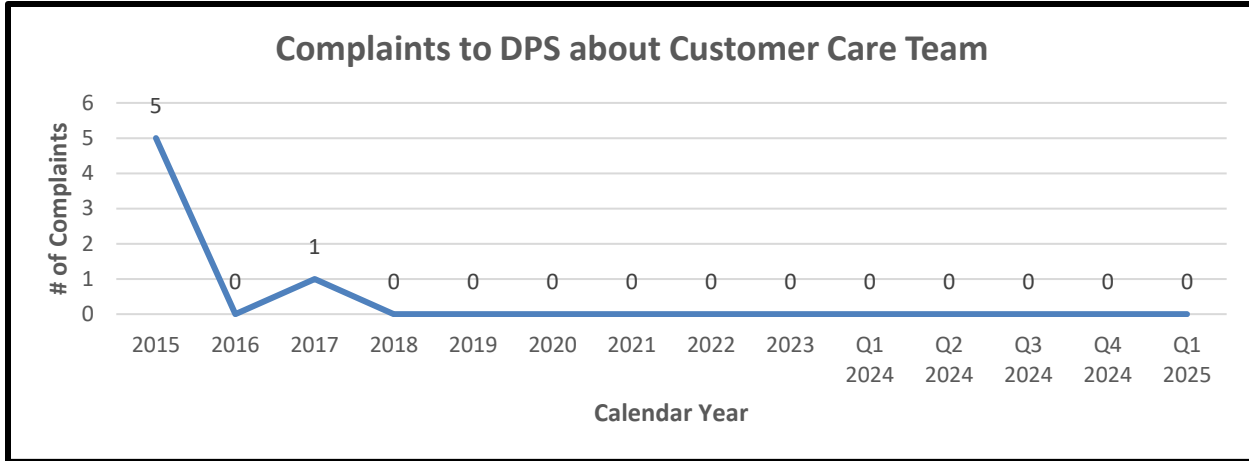
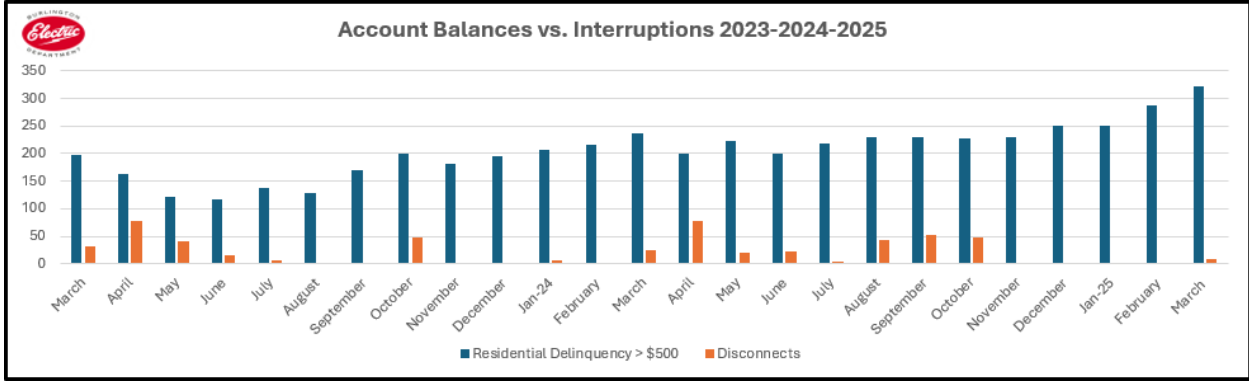
Month Generation: 28 MWh (-32% from previous year)  
 YTD Generation: 54 MWh  
 Month Capacity Factor: 7.5%  
 Month Availability: 100%

**Center for Customer Care & Energy Services – Mike Kanarick**

**Customer Care**

- **Call Answer Time (75% in 20 seconds):** March 2025 90.3%, February 89.6%, January 86.4%, December 2024 83.4%, November 84.0%, October 80.6%. March 2024 87.7%, February 87.7%, January 86.7%, December 2023 88.6%, November 88%, October 84.8%. **Best call answer time in many months!**
- **March 2025 Stats:** please see dashboard for additional metrics categories.





**Communications and Marketing**

- Women’s History Month: in honor of this special month, we featured BED’s own Amanda Hurlbut, BED’s Controller, and Erica Ferland, BED’s IT Director. Check it out on [Facebook](#).
- Net Zero Energy Podcast: we invite you to listen to our latest podcast episode, featuring Mona Tolba, who is a shining example of community leadership through her work with the Vermont Language Justice Project and on the Just Transition Subcommittee of the Vermont Climate Council [burlingtonelectric.com/podcast](http://burlingtonelectric.com/podcast).
- Earth Day: on April 20, BED will participate in the Church Street Marketplace Earth Day celebration. With our BED tent located across from City Hall and surrounded by our friends from Burlington City Arts, Fletcher Free Library, Local Motion, the Intervale, and others, we will engage in meaningful conversations with community members about steps each of us can take along the path toward Net Zero Energy.
- North Avenue News: our April column advertised BED’s open job positions, as well as promoted NZE rebates for 2025.
- Website and Facebook Highlights
  - Overall site-wide pageviews for March = 19,047
    - February = 18,341
    - January = 23,653
    - December = 20,787
    - November = 17,793
    - October = 26,469
    - September = 29,558
    - August = 24,904
    - July = 23,183
    - June = 30,133

- May = 27,971
- April = 20,221
- March = 17,841
- Unique homepage pageviews for March = 4,251
  - February = 3,804
  - January = 4,739
  - December = 6,959
  - November = 6,713
  - October = 5,248
  - September = 5,183
  - August = 5,795
  - July = 5,541
  - June = 11,531
  - May = 6,428
  - April = 4,753
  - March = 4,747
- Defeat the Peak email notification list = 813 (no change from Jan. or Feb.)

- **Full site visits for March 2025**



- Visitors by website page

page title	Mar 2025	Feb 2025	Jan 2025	Dec 2024	Nov 2024	Oct 2024	Sep 2024	Aug 2024	Jul 2024	June 2024	May 2024	Apr 2024	Mar 2024	Feb 2024
Burlington Electric Department	7498	6854	8193	6959	6713	8405	8508	9615	8949	10321	10317	7349	19583	7431
Careers	297	209	318	259	229	285	263	245	242	214	218	184	318	271
Commercial   Ways to Save	27	33	40	37	22	32	13	34	47	30	20	22	30	31
Contact Us	559	500	671	535	561	705	763	797	783	762	1486	604	908	531
Defeat The Peak	21	10	7	17	24	2	5	25	265	133	10	3	151	3
E-Bikes	249	145	322	58	60	102	154	328	263	291	300	211	167	89
E-billing	178	154	258	172	308	282	374	266	310	287	181	160	276	228
Electric Vehicles	198	153	364	313	217	253	278	320	301	328	305	356	392	288
EV Chargers	158	91	153	151	115	121	126	111	144	128	158	227	227	197
Heat Pumps	336	259	472	259	284	331	216	263	374	397	369	315	366	285
How To Pay My Bill	1692	1536	1880	1709	1782	2075	1997	1986	1792	1849	1429	1259	149	2363
Lawn Care	47	44	95	41	64	75	79	106	140	126	205	138	65	60
Leadership Team	214	183	266	189	162	269	225	240	251	225	226	249	236	191
McNeil Generating Station	492	357	340	358	671	617	450	586	517	553	611	686	876	990
Net Zero Energy News	10	6	11	14	18	10	5	16	9	13	2	2	16	5
Net Zero Energy Podcast	18	25	32	52	25	24	19	41	13	33	44	48	55	30
Rates & Fees	265	222	287	224	193	401	254	230	239	281	225	188	239	232
Our Energy Portfolio	84	81	55	47	94	64	72	60	61	95	59	93	100	100
Rates & Fees	265	222	287	224	193	401	254	230	239	281	225	188	239	232
Rebate Center	906	913	1071	528	569	559	524	568	682	617	615	683	728	589
Rebates	544	490	883	510	472	511	463	545	613	569	602	590	674	564
Report A Problem	149	570	518	111	165	180	740	1631	633	1556	1320	152	445	97
Residential   Ways to Save	165	179	183	144	111	141	158	191	167	145	183	121	216	138
RFP	417	492	692	545	209	365	379	355	587	341	378	431	407	522
RFP Detail	154	793	1020	323	6	387	334	185	699	111	904	846	478	1602
Stop or Start Service	301	213	233	243	210	393	313	777	690	825	2145	607	400	273
Waste Wood Yard	509	162	495	457	1376	1280	878	1357	1250	1218	1758	1479	970	1484

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

### Top Facebook & Instagram posts

#### Women’s History Month & New Level 3 charger on Waterfront

	Women's Month Spotlight: Erica Ferland As BED's Di... Photo · Burlington Electric Department	Boost	...	Mon Mar 31, 10:44am	455	13	0
	Women's Month Spotlight: Erica Ferland As BED's Di... Photo · burlingtonelectric	Boost	...	Mon Mar 31, 10:42am	87	3	0
	NEW LEVEL 3 CHARGER We just installed a new Level 3 ... Photo · Burlington Electric Department	Boost	...	Fri Mar 28, 9:44am	183	4	0
	NEW LEVEL 3 CHARGER We just installed a new Level 3 ... Photo · burlingtonelectric	Boost	...	Fri Mar 28, 9:40am	113	6	1
	Celebrating Women's Month at BED! Meet Amanda Hur... Photo · Burlington Electric Department	Boost	...	Thu Mar 27, 1:49pm	847	19	3
	Celebrating Women's Month at BED! Meet Amanda Hur... Photo · burlingtonelectric	Boost	...	Thu Mar 27, 12:55pm	73	4	0

## 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 to improve reliability and reduce energy and maintenance costs. A BED site visit has verified the completion of the project. This month BED received an updated energy savings estimate for the project from a third-party engineering company. A rebate offer has been supplied to UVM.

- Health Science Research / Absorption Chiller Replacement – One of two steam absorption chillers in this research building is in process to be replaced with a 1000-ton electric chiller. DDC trending data was used to calculate the steam / natural gas offset from the old absorption chiller. Final NG offset calculations have been completed and BED has developed a Tier 3 offer for this project. We are waiting to receive the detailed analysis worksheet used to calculate the natural gas savings and preparing to provide the formal incentive offer at that time. The new electric chiller is to arrive near the end of this month and the system is to be up-and-running in time for the summer cooling season.
- Greenhouse #10 LED Grow Lighting Retrofit – BED received news last month that the new (QTY=18) LED grow light fixtures have arrived and were being installed. A savings calculation and incentive package had previously been delivered to UVM for the project. Some quality issues with the fixtures were then identified, and a new shipment of fixtures was received this month. BED completed a site visit this month to view the completed installation. The incentive process is now complete with a rebate check to be mailed shortly.

### ***UVMMC***

- Dish Room Renovation Project - BED has been reviewing the documentation for this project, which includes a new dish machine and conveyor system, and an updated and more effective ventilation system. This dish machine services the kitchen that delivers meals to the in-patients of the main hospital. This represents approximately 450 meals, provided three times a day. We have worked in tandem with VGS to offer several incentives to modify the project to gain higher efficiencies and energy cost reductions. BED has finalized the energy modeling for the project and based on the results was able to slightly increase the incentive offered.
- Exterior Door Air Curtain Application – The hospital recently contacted BED concerning a proposal they've received to add two air curtains to existing exterior doors at the main entrance of the ACC building. We have been in contact with VGS concerning this measure, as there are likely more natural gas savings than electrical savings in the application. VGS has suggested a preliminary prescriptive rebate for this energy savings measure.

### ***Other Services***

- State Buildings at 32 and 50 Cherry St. / HVAC Re-Commissioning – A kick-off virtual meeting was held at the end of this month with an engineering from the State of VT and the controls contractor for these buildings. Based on AMI data analysis, BED feels that there is likely significant energy savings associated with this work. BED will have log-in access to

the DDCs in these buildings and an investigative meeting is now scheduled for the first part of April.

- BETA Technologies / North Hangar Re-commissioning – BED was contacted at the end of last month concerning a proposal from a controls company to re-commissioning the North Hangar DDC system. Several specific tasks were called out to be completed. The most promising item for energy savings is the implementation of HVAC scheduling for the building. BETA has indicated that there have been no unoccupied scheduling routines set up in the DDC. This month BED supplied an incentive offer to the owner based on a best-estimate of savings from analysis of the AMI data.
- Hannaford Grocery / Heat Recovery System Site Visit – EVT, VGS and BED met on-site at the North Avenue grocery this month to investigate the status of the heat recovery systems in the store. The compressor racks for the refrigeration system create a constant source of waste heat that is designed to be fed back into the HVAC system and to support DHW heating. It happens that this store shows higher natural gas use than other Hannaford's in the State and it was felt that further investigation was appropriate. The analysis of the data collected during the visit is still in progress.
- Village Hydroponics / Shipping Container Vegetable Grow Facility – After some delay, this facility is now up and running and in full production. It is a non-profit whose mission reads: *Village Hydroponics is at the forefront of innovative agriculture in Burlington, Vermont, utilizing hydroponic technology inside of a shipping container to grow fresh, nutrient-rich produce even in the coldest and darkest winter months. Our mission is to nourish our community when other farms cannot, champion food justice, and promote environmental sustainability. By utilizing controlled environment agriculture and mutual aid methods to grow and distribute vegetables through the entire off season, we can take a pivotal step in our community's self-sufficiency.* Now that stable operation has been established, BED has received updated grow data from the facility.
- Burlington Airport Runway Light Conversion to LED - Information was received this month from the Airport Airfield Manager of a plan to replace existing high intensity quartz runway lighting with LED technology. BED has requested more details about the lighting products being replaced and the new LED fixtures to be installed.
- Burlington High School / New Construction Project – A preliminary energy modeling report is now available which estimates Tier 3 and EEU savings for this building. BED has determined that the energy modeling has been completed to BED specifications and this month we delivered a rebate offer to the Project Manager including both EEU and Tier 3 incentives. The energy model indicates a highly energy efficient building that will be 100% heated/cooled with a geothermal heat pump system.
- Cambrian Rise / Building BG New Construction – This is 100+ unit market-rate multifamily building. BED is working with the owner and the energy modeler to have a calibration proposal developed. An update of the energy model was completed during February,

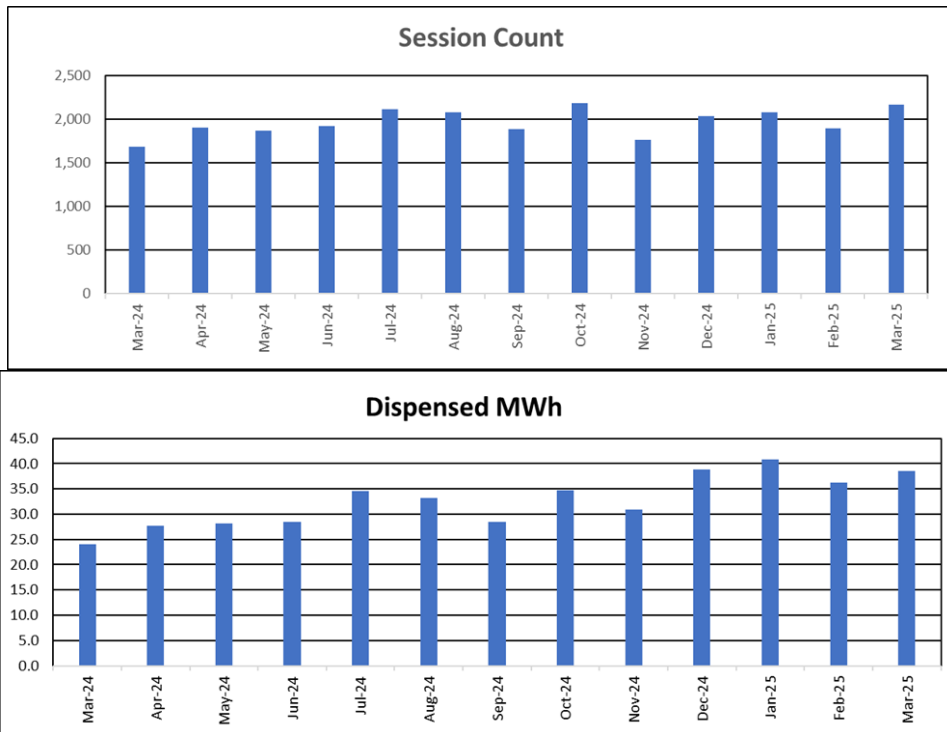
incorporating some changes in the design. Work on the calibration continued during March, with the job to be finished once the appropriate weather files for the model are available.

- 266 College St. Multifamily / Old YMCA NC Project – BED has been contacted by the owners of this property, and the design team, to begin to develop an incentive offer for this new construction project. It is comprised of QTY=89 rental units within a 100,000 SF structure, part of which is a renovation of the existing building and part which is new construction. A preliminary energy model was delivered to BED for analysis earlier in the year. There are new construction drawings available, and we will continue our evaluation of the design once the new drawings have been made available to us. We intend to schedule a meeting with the owner and design team sometime next month.
- Mater Christi School / Early Education Center New Construction – Preliminary energy modeling by a third-party engineering company has been completed for this renovation of an existing nunnery and an added new addition. The total building area is 7750 SF. A geothermal system is being proposed for the building with possible Tier 3 funds available, in addition to electrical efficiency rebates. More investigation of the model is needed before a rebate offer can be generated.
- VHES/ASHRAE Education Session – Bob Bolin provided input on utilizing thermal storage (ice) in a large-scale commercial application. Follow-on discussion with UVMCMC facility operations manager on analysis requirements for feasibility, potential benefits, initial and operational cost savings, greenhouse gas emissions reductions, and mechanical systems performance improvement.
- BHA Decker Towers – Direct Outside Air System (DOAS) RTU replacement – Scope clarification and usage data provided to CX associates to estimate potential fuel offset and electrical savings.
- Ride Your Bike LLC – Proposed new multi-family building complex on Lakeside Ave (~1,200 units) - Attended discussion where a third party owned and operated ground source mechanical system was proposed. This model has been used in other areas of the country to reduce first costs to the developer of all mechanical systems. There are numerous benefits, risks, and liabilities associated with this model that the developer will consider carefully.

#### *Electric Vehicles*

- The EVSE (ChargePoint, Flo & AmpUp) dispensed a total of 36.4MWh and supported 1,893 sessions.
- The EVSE (ChargePoint, Flo & AmpUp) dispensed a total of 38.5MWh and supported 2,168 sessions.
- The ChargePoint EVSE served 852 unique drivers.
- The top 3 sales on the ChargePoint network (all L2) were 92kWh, 93kWh, and 142kWh and occurred at the College St. Garage, Oakledge Park and the Cherry St. Garage.
- Approximately 26% (or 10.0MWh) of the energy sold from the entire network is attributed to the Pine St. and Marketplace Garage DCFC's.
- The Pease Lot DCFC was commissioned on March 18-19. The station began dispensing energy on March 19.

- Station BE15 (122 Main St.) stopped dispensing energy on Mar. 28. It is out of service due to construction on Main St.
- The Pine St. DCFC front power module failed on Feb. 21 and was replaced on March 3.
- The Maple St. drop down station charger failed on Mar. 25. The station is under warranty and was returned to the manufacturer on 3/31. The manufacturer indicated that there is a 5-day turnaround on warranty repairs.
- The Time of Use pricing functionality offered through AmpUp has been programmed from 12AM-12PM. There are a number of issues that their software team is resolving.
- BPRW will send invoice for Oakledge station reimbursement and it was paid.
- *Session Count plot, Dispensed Energy plot, and Location Table* from the public charging network below.



Provider	Location	#Ports / L2 or DCFC	kWh	% of Total
ChargePoint	Church & Main	2/L2	623.5	1.6%
ChargePoint	Cherry St Garage	2/L2	2,204.9	5.7%
ChargePoint	Cherry St Garage	2/L2	2,524.9	6.5%
ChargePoint	585 Pine St.	2/L2	1,288.9	3.3%
ChargePoint	585 Pine St.	1/DCFC	6,444.7	16.7%
ChargePoint	Marketplace Garage	1/DCFC	3,616.7	9.4%
ChargePoint	617 Main St.   UVM	2/L2	984.1	2.6%
ChargePoint	81 Carrigan Dr.   UVM	2/L2	1,042.5	2.7%
ChargePoint	110 Colchester Ave.   UVM	2/L2	1,576.9	4.1%
ChargePoint	146 Univ. Pl   UVM	2/L2	1,682.5	4.4%
ChargePoint	95 Summit St.   CC	2/L2	1,141.2	3.0%
ChargePoint	Hannaford	2/L2	708.8	1.8%
ChargePoint	Hannaford	2/L2	508.1	1.3%
ChargePoint	175 Lakeside Ave.   CC	2/L2	576.7	1.5%
ChargePoint	122 Main St.	1/L2	1,378.7	3.6%
ChargePoint	College St. Garage	2/L2	2,502.6	6.5%
ChargePoint	College St. Garage	2/L2	2,475.2	6.4%
ChargePoint	Oakledge Park	2/L2	772.4	2.0%
ChargePoint	Pease Lot	1/DCFC	1,292.0	3.3%
	Sub Total		33,345	86.4%
AmpUp	33-35 Intervale Ave	1/L2	862	2.2%
AmpUp	141 Maple St	1/L2	540	1.4%
AmpUp	11 Spruce St	1/L2	313	0.8%
AmpUp	39 Front St	1/L2	1484	3.8%
AmpUp	33 Murray St	1/L2	232	0.6%
	Sub Total		3431	8.9%
FLO	585 Pine St.	2/L2	1,800	4.7%
	Sub Total		1,800	4.7%
	Total		38,576	100.0%

- Number of EV and PHEV rebates to date – 1,038 (of this 228 LMI rebates to date as shown below)
  - New All Electric Vehicle – 456
  - New All Electric Vehicle (High-Mileage Driver) – 1
  - New All Electric Vehicle (LMI) – 123
  - New PHEV – 204
  - New PHEV (LMI) – 54
  - Used All Electric Vehicle – 81
  - Used All Electric Vehicle (LMI) – 36
  - Used PHEV- 38
  - Used PHEV (LMI) – 15

- New All Electric Vehicle (\$60K plus) – 26
- New PHEV (\$60K plus) – 4
  
- Number of customers currently participating in the new EV Charging Rate- 364
- Number of E-Motorcycle rebates to date – 2

### **Electric Vehicle Charging Stations**

- Number of home EV charging stations rebates to date – 301
- 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 – 6
- 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 – 35

### **Electric Lawn Equipment to Date**

- Number of e-mower rebates to date – 801 (11 commercial & 790 residential)
- Number of e-leaf blowers to date – 108
- Number of Residential e-Trimmers – 114
- Number of Residential e-chainsaws – 26

### **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 –

- **2,960 installations**

Installations since the September 2019 NZEC announcement

Number of Heat Pump Technology rebates to date- 1,470 (of this 184 LMI rebates to date as shown below)

- Number of ductless heat pumps to date – 854
- Number of LMI eligible ductless heat pumps to date – 153
- Number of centrally ducted heat pumps to date – 315
- 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 – 111
- 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 – 786

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

- Number of induction Stovetops rebates to date – 97

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

- Number of snow blower rebates to date – 35

**BED 2024-2025  
Strategic Direction Dashboard**

	Target	March 2025 Actuals	February 2025 Actuals	January 2025 Actuals	2024 Yearly Actual	2023 Yearly Actual	2022 Yearly Actual	2021 Yearly Actual	2020 Yearly Actual	2019 Yearly Actual	2018 Yearly Actual
<b>Engage Customers and Community</b>											
Call answer time 75% within 20 seconds	75%	90%	90%	86%	avg 81%	avg 82%	avg 82%	avg 82%	avg 81%		
Delinquent accounts >\$500	0	323	287	251	avg 223	avg 168	avg 188	avg 529	avg 201		
Disconnects for non-payment	0	10	1	1	308	224	12	0	45		
Energy Assistance Program Customers (program lifetime)	NA	862	858	852	843	234					
Energy Assistance Program Customers (currently enrolled)	300	776	776	774	770	219					
# of residential weatherization completions	10	0	0	0	7	11	5	5	3	11	11
Weatherization completions in rental properties		0	0	0	3	8	6	0	0	TBD	TBD
# or % of homes or SF weatherized		TBD	TBD	TBD	0	TBD	TBD	TBD	TBD	0	0
# of commercial building with improved thermal envelopes		0	0	0	5	6	4	5	5	0	0
Total annual mWh saved via the EE programs (annual goal)	4,032	877	84	61	1116	2,940	4053			3057	4843
Total residential annual mWh saved via the EE programs (cumulative for year)	724	51	35	28	333	494	862			917	2256
Total commercial sector annual mWh saved via the EE programs (cumulative for year)	3,308	828	49	33	783	2,447	3191			2140	2587
% of EEU charge from LMI customers spent on EE services for LMI customers (cumulative for 2024- 2026 3-year EEU performance period)	\$ 297,026	\$ 186,013	\$ 178,052	\$ 167,552	\$ 155,814	\$ 504,942	\$ 335,234	TBD	TBD	TBD	TBD
<b>Strengthen Reliability</b>											
SAIFI (AVG interruptions/customer) (annual target)	< 2.1	0.01	0.05	0.07	1.63	0.56	1.05	0.17	1.48	1.01	0.43
CAIDI (AVG time in hrs to restore service) (annual target)	< 1.2	1.94	1.72	0.44		0.94	0.67	1.49	0.55	0.75	0.93
Distribution System Unplanned Outages (annual target)	82	4	5	3	69	39	61	44	90	98	78
McNeil Forced Outages	0	2	1	0	10	5	14	5	21	TBD	TBD
W1H Forced Outages	0	1	1	0	3	2	6	9	2	TBD	TBD
GT Forced Outages	0	0	0	1	2	9	6	2	3	TBD	TBD
<b>Invest in Our People, Processes, and Technology</b>											
Avg. # of days to fill positions under recruitment	120	317	257	232	253	219	100	68	179		
# of budgeted positions vacant	0	9	11	11	avg 12	avg 12	avg 9	avg 9	6	NA	NA

**BED 2024-2025  
Strategic Direction Dashboard**

	Target	March 2025 Actuals	February 2025 Actuals	January 2025 Actuals	2024 Yearly Actual	2023 Yearly Actual	2022 Yearly Actual	2021 Yearly Actual	2020 Yearly Actual	2019 Yearly Actual	2018 Yearly Actual
<b>Innovate to Reach Net Zero Energy</b>											
<i>Tier 3 Program</i>											
# of residential heat pump installs		18	11	31	176	186	255	315	203	10	0
# of commercial heat pump installs		0	0	0	5	8	4	4	13	0	0
# of residential hot water heat pump installs		1	2	5	28	31	26	14	6	4	0
# of commercial hot water heat pump installs		0	0	0	0	0	0	0	0	0	0
Heat pump rebates		18	11	31	185	206	271	328	212	0	0
Heat pump hot water heater rebates		1	2	5	28	47	18	15	3	0	0
LMI heat pump rebates		1	0	0	35	21	43	28	6	4	0
Heat pump technology installs in rental properties		0	0	0	3	8	10	14	9	TBD	TBD
LMI heat pump hot water heater rebates		0	0	0	2	6	1	2	0	1	0
EV rebates - new		10	6	18	125	103	53	67	14	36	44
EV rebates - pre-owned		2	2	1	23	16	18	7	8	2	0
LMI EV rebates	See NZE Roadmap Goals below	4	2	5	50	26	9	11	7	7	0
PHEV rebates - new		4	3	7	44	25	27	41	10	17	14
PHEV rebates - preowned		0	0	5	8	6	12	6	5	3	0
LMI PHEV rebates		0	0	0	11	5	15	13	6	2	1
Public EV chargers in BTV (total)		41	40 ports	40 ports	40 ports	32 ports	30 ports	27 ports	27 ports	14	14
Public EV charger energy dispensed (kWh)		38,500	36,400	40800	355500	244,300	151,360	86,570	35,690	78,000	67,931
Home EV charging station rebates		8	5	18	82	72	70	32	20	12	0
EV charging rate customers (total)		364	354	351	347	246	157	40	40	28	4
Level 2 charger rebates		0	0	1	22	10	11	10	0	1	0
Level 1 charger rebates		0	0	0	0	0	-	0	1	0	0
E-bike rebates	22	1	27	169	147	152	88	36	65	62	
E-mower rebates	1	0	2	109	135	159	154	95	142	NA	
E-forklift rebates	0	0	0	0	0	1	0	0	0	0	
MWE of Tier 3 measures installed		1,711	1,139	1,863	26,120	22,374	22,837	23,763	35,112	3,342	
% Tier 3 obligation met with program measures	100%	19%	12%	8%	122%	117%	131%	159%	283%	31%	30%
<i>Net Zero Energy Roadmap Goals</i>											
# of solar net metering projects installed		2	1	1	13	32	33	29	24	33	52
No. of homes receiving NZE Home Roadmaps		0	0	0	0	-	7	10	7		
Residential heat pumps for space heating (no. of homes)	2023: 8615	NA	NA	NA	NA	1,952, 18% of goal	1,749	1,448	1,112	925	NA
Commercial heat pumps for space heating (1000 SF floor space served)	2023: 5397	NA	NA	NA	NA	431, 7% of goal	411	405	374	374	NA
Residential heat pumps for water heating (no. of homes)	2023: 4365	NA	NA	NA	NA	289, 7% of goal	243	224	208	203	NA
Commercial heat pumps for water heating (1000 SF floor space served)	2023: 1019	NA	NA	NA	NA	0	0	0	0	-	NA
EV registrations in BTV (light-duty)	2023: 2294	NA	NA	NA	NA	829, 22% of goal	699	549	361	296	NA
Greenhouse gas emissions (1000 metric tons CO2)	2023: 150	NA	NA	NA	NA	191, 127% of goal	191	188	185	214	NA
Fossil fuel consumption (billion BTU)	2023: 2418	NA	NA	NA	NA	2,983, 136% of goal	3,285	3,171	3,182	3,660	NA

**BED 2024-2025**  
**Strategic Direction Dashboard**

	Target	March 2025 Actuals	February 2025 Actuals	January 2025 Actuals	2024 Yearly Actual	2023 Yearly Actual	2022 Yearly Actual	2021 Yearly Actual	2020 Yearly Actual	2019 Yearly Actual	2018 Yearly Actual
<i>Demand Response</i>											
<b>Manage Budget and Risks Responsibly</b>											
<i>Safety &amp; Environmental</i>											
No. of workers' compensation/accidents per month	0	0	0	0	7	8	16	4	8		
Total Paid losses for workers' compensation accidents (for the month)	annual	\$3,018	\$5,489	\$66,100	\$272,353	\$98,393	\$ 145,102	\$ 93,612	\$ 165,402	\$38,288	\$ 255,273
Lost Time Incident Rate (days/year) (Dec numbers reflect annual results)	<= 3.5 annual	N/A	N/A	N/A	0.99	2.0	1.99	0.0	0.93	0.89	1.89
Lost Time Severity Rate (days/year) (Dec numbers reflect annual results)	<= 71 annual	N/A	N/A	N/A	9.90	107.4	112.63	0.0	41.71	78.2	109.75
Lost work days per month	0	0	0	0	avg 10	avg 12	avg 9	0.0	45		116
NOx reporting levels to EPA (Quarterly) (lbs/mmbtu)	<0.075	0.068	0.069	0.068	0.06	0.06	0.06	0.07	0.07		
# of reported spills, waste water incidents (monthly)	0	0	0	0	4	2	6	4	4		
Phosphorus levels to DEC in lbs (monthly/yearly total)	<0.8/37	0.174/1.979	0.165/1.986	0.153/1.965	1.87	0.705	0.688	2.028		1.169	
# of new power outage claims reported (monthly)	1	0	0	0	6	3	5	7	4		
# of new auto/property/other liability claims reported (monthly)	2	1	1	4	24	36	27	18	27		
<i>Purchasing &amp; Facilities</i>											
# of Purchase Orders for Inventory (Target: avg for winter months)	42	86	72	51	738	541	636	644	593		
\$ value of Purchase Orders for Inv. (Target: avg dollars spent during winter)	\$78,000	\$973,263	\$919,825	\$142,579	\$ 6,613,883	\$2,481,531	\$ 4,861,023	\$ 3,278,620	975,531		
# of stock issued for Inventory (Target: avg during winter months)	320	730	510	631	7,207	6,777	6,187	4,402	4,545		
\$ value of stock issued for Inventory (Target: avg. during winter)	\$ 65,000	\$ 151,857	\$ 122,341	\$ 66,331	\$ 2,352,360	\$ 1,925,781	\$ 2,200,233	855,456	1,086,478		
# of posters pulled from poles monthly (Target: goal to remove each month)	58	0	0	40	351	592	900	2,728	627		
# of Spark Space and Auditorium setup/breakdowns monthly (Target: Covid impact)	3	19	16	15	199	207	132	88	87		
<i>Finance</i>											
Debt service coverage ratio (avg of previous 12-months)	1.25		5.14	4.95	4.10 FY24	3.81 FY23	4.61 FY22	4.26 FY21	3.77 FY20	3.56 FY19	NA-FY basis
Adjusted debt service coverage ratio (avg of previous 12-months)	1.5		1.34	1.29	1.25 FY24	1.29 FY23	1.22 FY22	1.08 FY21	0.93 FY20	0.90 FY19	NA-FY basis
Days unrestricted cash on hand (incl line of credit)	>90		156	153	146 FY24	93 FY23	120 FY22	121 FY21	120 FY20	109 FY19	NA-FY basis
Arrearages >60 days		\$ 493,414	\$ 484,303	\$ 480,633	\$ 470,940	\$ 392,196	\$ 408,903	\$ 1,087,769	\$ 749,054		
<i>Power Supply</i>											
McNeil generation (MWH) (100%)	per budget	10,132	25,714	32,680	197,044	184,798	228,981	273,355	192,696		
McNeil availability factor	100%	29%	81%	100%	66%	84%	67%	80%			
McNeil capacity factor	per budget	27%	77%	88%	45%	42.3%	52.4%	62.4%			
Winooski One generation (MWH)	per budget	2,573	854	1,083	29,498	36,318	25,350	24,752	21,194		
Winooski One availability factor	100%	70%	90%	90%	98%	97.2%	98.3%	97%			
Winooski One capacity factor	per budget	47%	17%	20%	48%	56%	41.7%	37%			
Gas Turbine generation (MWH)	NA	19.0	18.1	6.9	484	475	356	373	441		
Gas Turbine availability factor	100%	100%	100%	97%	98%	46.7%	54.5%	96%			
Gas Turbine capacity factor	NA	0.1%	0.1%	0.0%	0.1%	0.2%	0.2%	0.21%			
BTV solar PV production (mWh)		410	117	215	5,020	4,681	5,260	5,015	5,182		
Cost of power supply - gross (\$000)			\$2,968	\$2,629	\$34,858	\$30,002	\$36,755	\$30,285	\$31,081		
Cost of power supply - net (\$000)			\$2,968	\$2,629	\$27,984	\$22,710	\$27,487	\$22,134	\$23,388		
Average cost of power supply - gross \$/KWH			\$0.11	\$0.09	\$0.11	\$0.09	\$0.11	\$0.09	\$0.10		
Average cost of power supply - net \$/KWH			\$0.11	\$0.09	\$0.08	\$0.07	\$0.08	\$0.07	\$0.08		



*FY 2025  
Financial Review  
February*

*March 27, 2025*

**Burlington Electric Department  
Financial Review**

**FY 2025**

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**FINANCIAL HIGHLIGHTS – BUDGET VS ACTUAL as of FebruaryFY25**

(\$000)	Full Yr Budget	CURRENT MONTH			YEAR TO DATE		
		Budget	Actual	Variance	Budget	Actual	Variance
Sales to Customers	56,090	4,562	4,776	214	38,337	39,108	771
Other Revenues	3,881	301	189	(111)	2,513	2,148	(365)
Power Supply Revenues	7,631	1,502	0	(1,502)	5,330	3,742	(1,587)
<b>Total Operating Revenues</b>	<b>67,602</b>	<b>6,365</b>	<b>4,966</b>	<b>(1,399)</b>	<b>46,181</b>	<b>44,999</b>	<b>(1,182)</b>
Power Supply Expense (Net)	35,540	3,005	2,967	38	23,918	23,359	559
Operating Expense	22,912	1,747	1,526	221	14,513	14,191	322
Depreciation & Amortization	5,832	486	500	(14)	3,888	3,946	(58)
Taxes	3,615	305	287	18	2,420	2,296	124
<b>Sub-Total Expenses</b>	<b>67,899</b>	<b>5,542</b>	<b>5,279</b>	<b>263</b>	<b>44,739</b>	<b>43,791</b>	<b>948</b>
<b>Operating Income</b>	<b>(298)</b>	<b>823</b>	<b>(314)</b>	<b>(1,137)</b>	<b>1,441</b>	<b>1,207</b>	<b>(234)</b>
Other Income & Deductions	6,855	285	576	290	4,704	3,920	(784)
Interest Expense	3,204	263	264	(2)	2,153	2,114	38
<b>Net Income (Loss)</b>	<b>3,354</b>	<b>846</b>	<b>(2)</b>	<b>(848)</b>	<b>3,992</b>	<b>3,013</b>	<b>(980)</b>

**Year-to-Date Results:**

- **Sales to Customers** up \$771,000 (2%). Residential Sales up \$365,500 and Non-Residential Sales up \$401,100.
- **Other Revenues** down \$365,000 (14.5%)
  - a. DSM billable (customer driven).
- **Power Supply Revenues** down \$1,587,000 (29.8%)
  - a. McNeil REC revenue of \$1,726,000 compared to a budget of \$2,380,000.
  - b. Wind REC revenue of \$1,432,000 compared to a budget of \$2,222,000.
  - c. Hydro REC revenue of \$524,000 compared to a budget of \$727,000.
  - d. Other REC revenue of \$60,000 compared to a budget of \$0.
- **Power Supply Expenses (Net)** down \$560,000 (2%)
  - a. Fuel down \$788,000.
  - b. Purchased Power up \$342,000.
  - c. Transmission down \$114,000.
- **Operating Expenses** down \$322,000 (2.2%)
- **Taxes** down \$124,000 (5%)
  - 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.
- **Other Income & Deductions** down \$784,000 (16.7%)
  - a. Timing of customer contribution/grant proceeds unfavorable (\$1,165,000).
  - b. Timing of jobbing unfavorable (\$157,700).
  - c. Offset by unrealized gain on investment \$132,000 and interest income \$82,900.

**FINANCIAL HIGHLIGHTS – BUDGET VS ACTUAL as of February FY25**

<b>Capital Spending – February YTD</b>				
<b>(\$000s)</b>				
<b>Plant Type</b>	<b>Full Yr. Budget</b>	<b>Budget</b>	<b>Actual</b>	<b>% Spent</b>
Production	\$2,446	\$1,568	\$1,970	81%
Other	369	328	162	44%
Transmission	577	577	577	100%
Distribution	5,797	4,562	2,891	50%
General	2,478	1,714	271	11%
<b>Total</b>	<b>\$11,667</b>	<b>\$8,749</b>	<b>\$5,871</b>	<b>50%</b>

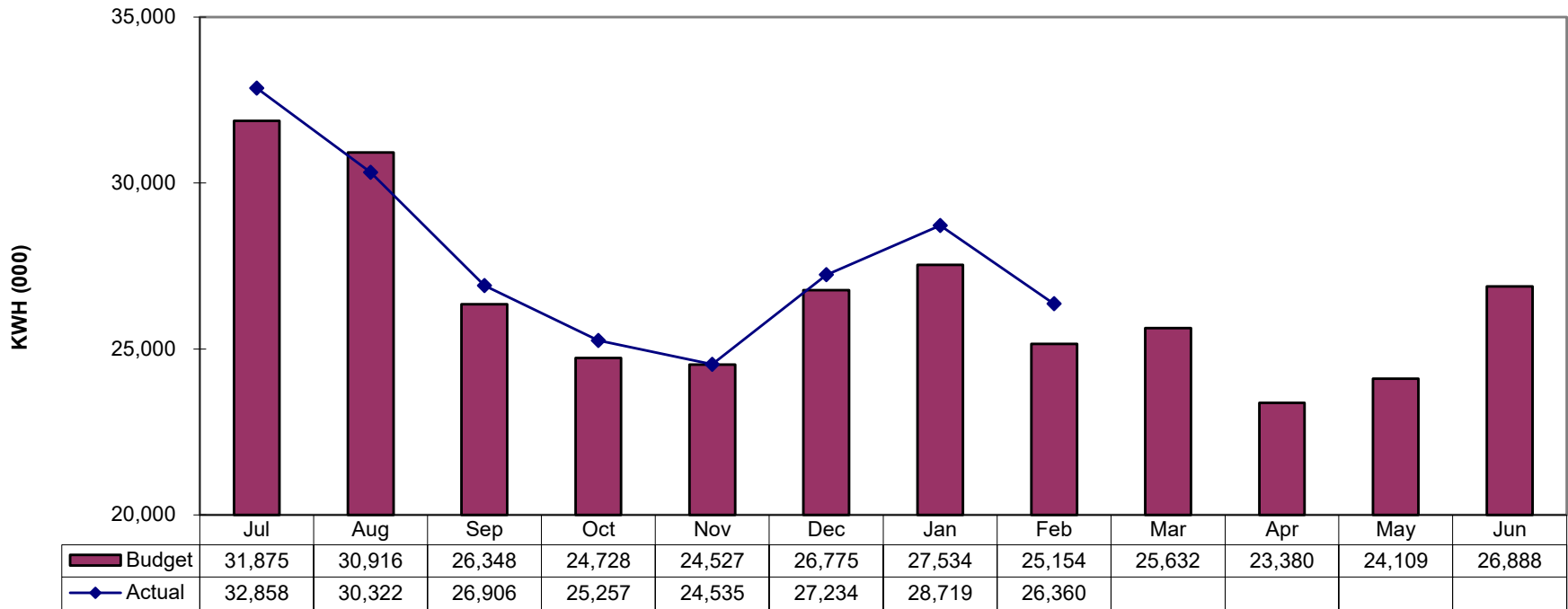
- (1) **Production** – Timing; YTD budget includes replacement rail cars (\$50,000) and catalyst replacement for NOx system (\$225,000) at the McNeil Plant. Offset by timing of planned FEMA contribution for large inflatable dam replacement at Winooski One hydro.
- (2) **Distribution** – Timing of Transformers (\$1,219,600).
- (3) **General** – Timing; budget includes IT Forward CIS implementation \$1,068,000 vs \$73,000, key fob system replacement, \$68,200 and new SCADA room, \$64,800.

<b>As of February 28, 2025</b>	
<b>Operating Cash and Investments</b>	
Operating Funds	\$10,194,000
Operating Fund – CDs	\$979,000
<b>Total Operating Cash</b>	<b>\$11,173,000</b>

<b>Credit Rating Factors – February 2025</b>				
	<b>"A"</b>	<b>"Baa"</b>	<b>Current</b>	<b>3 Year Average</b>
Debt Service Coverage Ratio	1.25	1.25	5.14	4.19
Adjusted Debt Service Coverage Ratio	1.50	1.10	1.34	1.24
Cash Coverage - Days Cash on Hand	90	30		
- With \$10M Line of Credit			156	129
- Without Line of Credit			92	

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

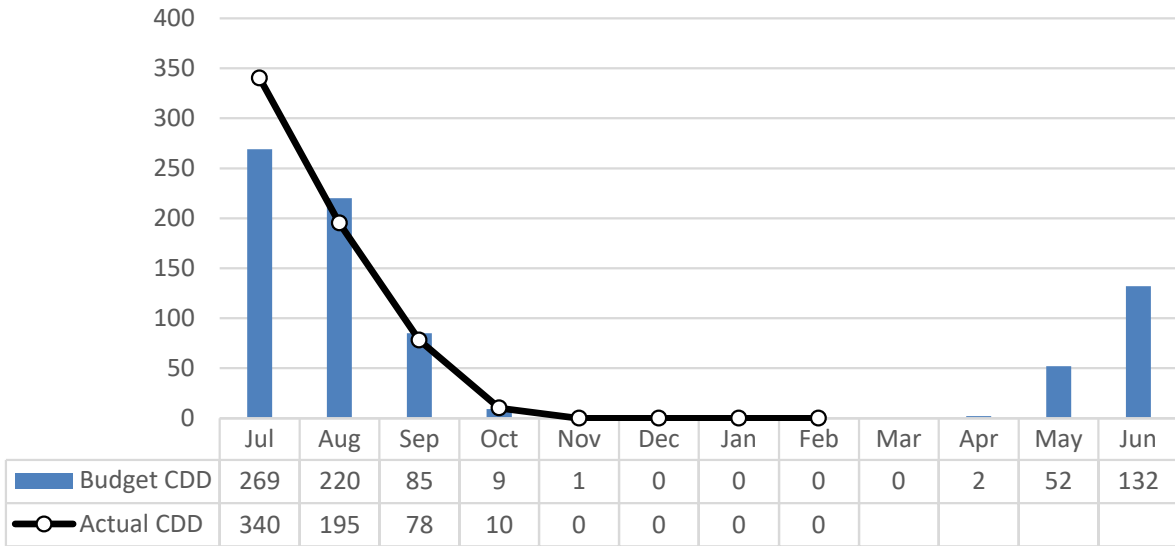
**Total Sales to Customers - KWH  
Monthly**



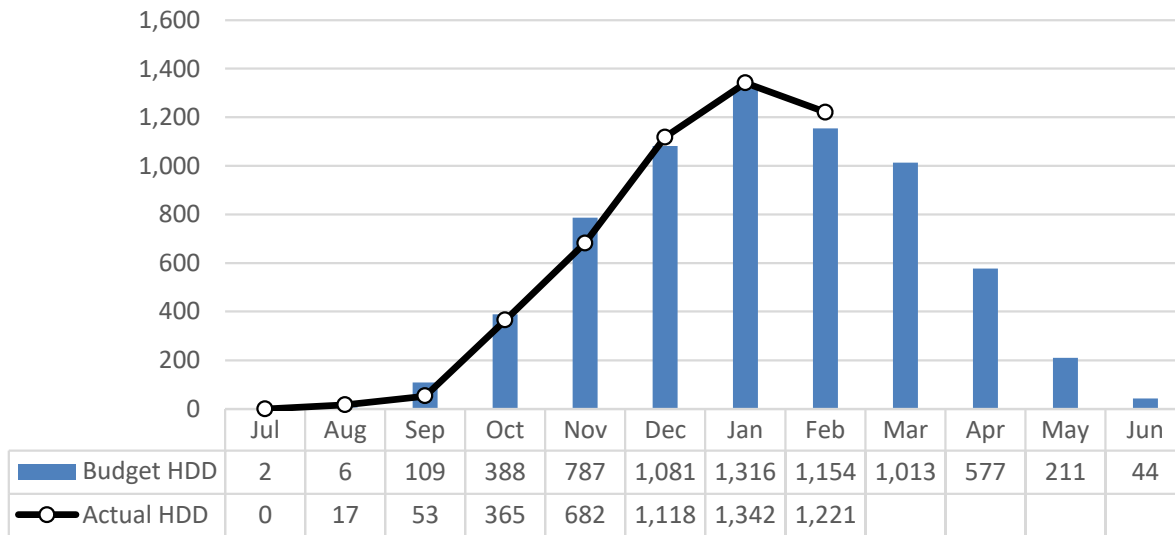
<b>KWH Sales to Customers (YTD)</b>												
	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>
<b>Budget</b>	31,875	62,791	89,139	113,867	138,394	165,169	192,703	217,857	243,489	266,869	290,978	317,865
<b>Actual</b>	32,858	63,180	90,086	115,343	139,878	167,112	195,831	222,192				

FY 2025

Cooling Degree Days (CDD)



Heating Degree Days (HDD)

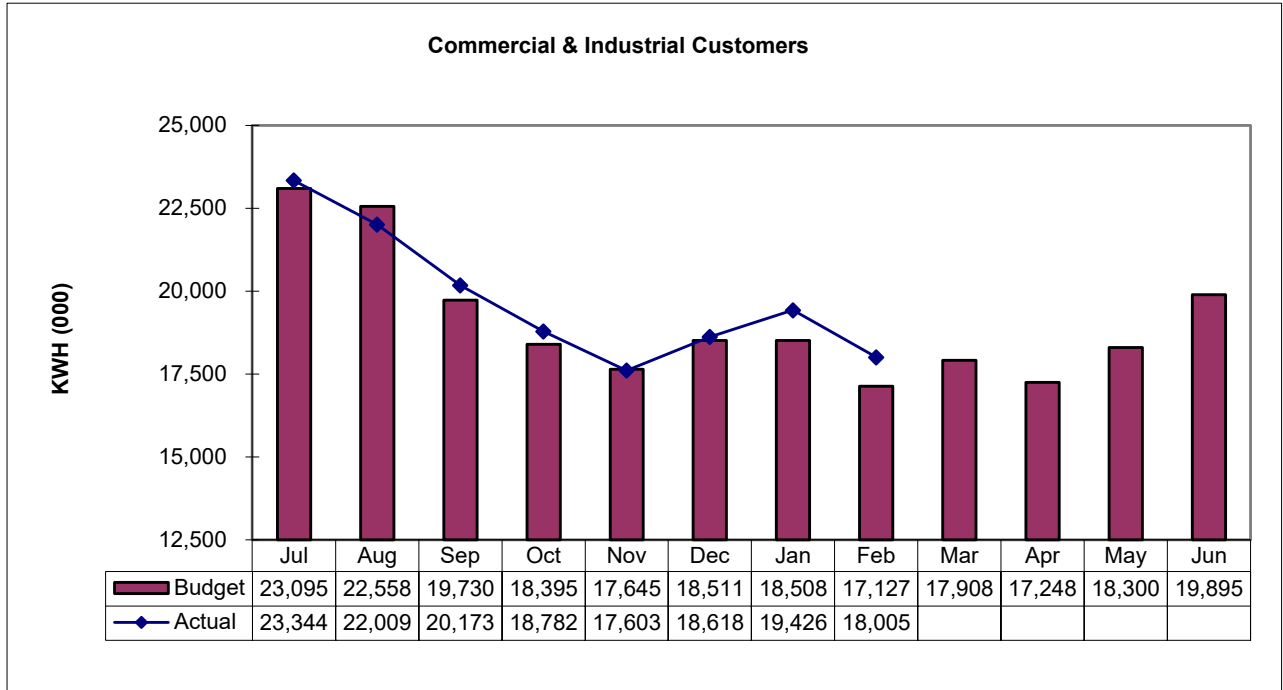
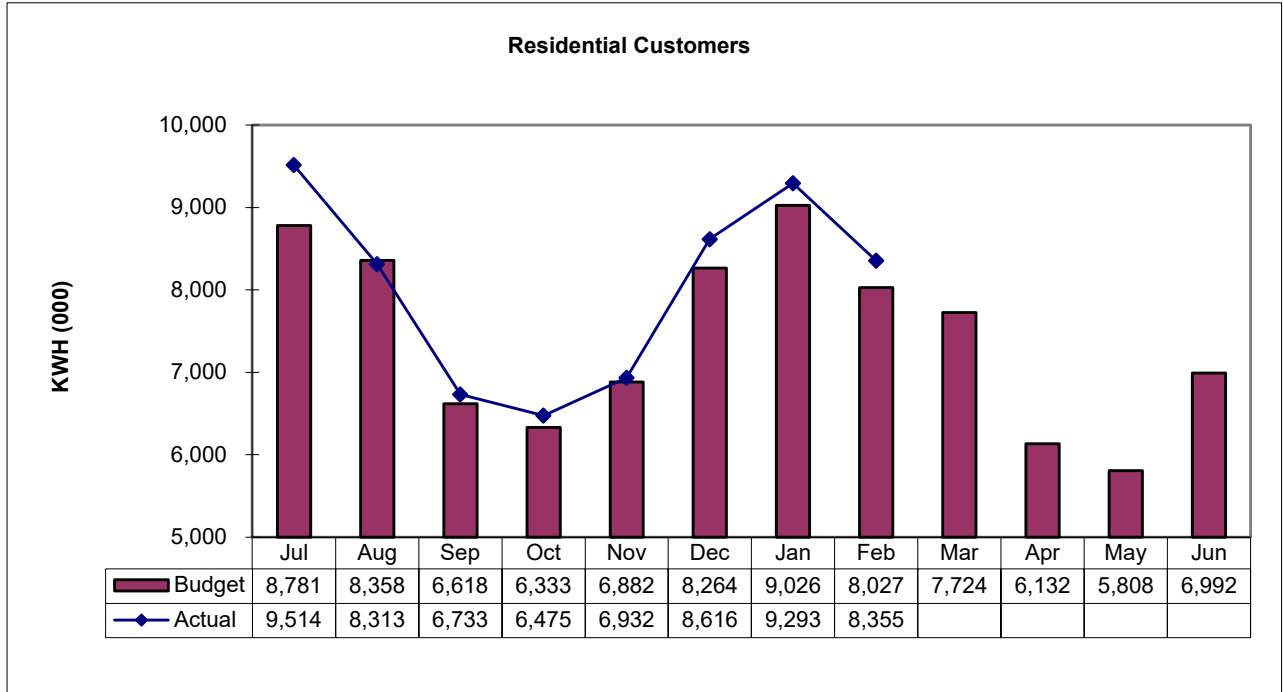


Average Monthly Temperature

	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	66	53	42	29	22	21				

**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  
February - FY 2025**

	(\$000)					
	Current Month			Year-to-Date		
	Budget	Actual	Variance	Budget	Actual	Variance
<b>Expenses:</b>						
Fuel (p. 7)	\$1,048	\$933	\$115 (1)	\$6,762	\$5,974	\$788 (1)
Purchased Power (p.11)	951	1,081	(130) (2)	9,919	10,262	(342) (2)
Purchased Power Adjustment (p 11)	43	43	(0)	347	347	(0)
Transmission Fees - ISO	731	701	30 (3)	5,202	5,345	(143) (3)
Transmission Fees - Velco	140	120	19 (4)	1,069	895	174 (4)
Transmission Fees - Other	92	88	4 (5)	619	536	83 (5)
<b>Total Expenses</b>	<u>3,005</u>	<u>2,968</u>	<u>38</u>	<u>23,918</u>	<u>23,359</u>	<u>560</u>
<b>Revenues:</b>						
Renewable Energy Certificates - McNeil	864	0	(864)	2,380	1,726	(655)
Renewable Energy Certificates - Wind	512	0	(512)	2,222	1,432	(790)
Renewable Energy Certificates - Hydro	127	0	(127)	727	524	(203)
Renewable Energy Certificates - Other	0	0	0	0	60	60
<b>Total Revenues</b>	<u>1,502</u>	<u>0</u>	<u>(1,502) (6)</u>	<u>5,330</u>	<u>3,742</u>	<u>(1,587) (6)</u>
<b>Net Power Supply Costs</b>	<u>\$1,503</u>	<u>\$2,968</u>	<u>(\$1,465)</u>	<u>\$18,589</u>	<u>\$19,616</u>	<u>(\$1,028)</u>
Load (MWh)	25,801	26,881	1,079	223,657	227,764	4,107
\$/MWh	\$58.26	\$110.40	\$52.14	\$83.11	\$86.13	\$3.01

**Current Month:**

- (1) See detail on page 7.
- (2) See detail on page 11.
- (3) ISO-NE Peak Load under Budget.
- (4) BED share of VELCO Common charges under Budget.
- (5) NYPA NYISO Transmission charges booked as estimate. Actuals will be trued up in March.
- (6) Timing of REC deliveries.

**YTD:**

- (1) See detail on page 7.
- (2) See detail on page 11.
- (3) ISO-NE Peak Load over Budget.
- (4) VELCO Common charges under Budget
- (5) NYPA NYISO Transmission charges under Budget.
- (6) REC Sales under Budget due to lower McNeil and Wind production in Calendar Year 2024.

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

	(\$000)					
	Current Month			Year-to-Date		
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b><u>FUEL:</u></b>						
<b>McNeil:</b>						
McNeil	1,034	927	107 (1)	6,644	5,891	752 (1)
Gas Turbine	14	6	8 (2)	118	83	35 (2)
<b>Total Fuel</b>	<u>1,048</u>	<u>933</u>	<u>115</u>	<u>6,762</u>	<u>5,974</u>	<u>788</u>

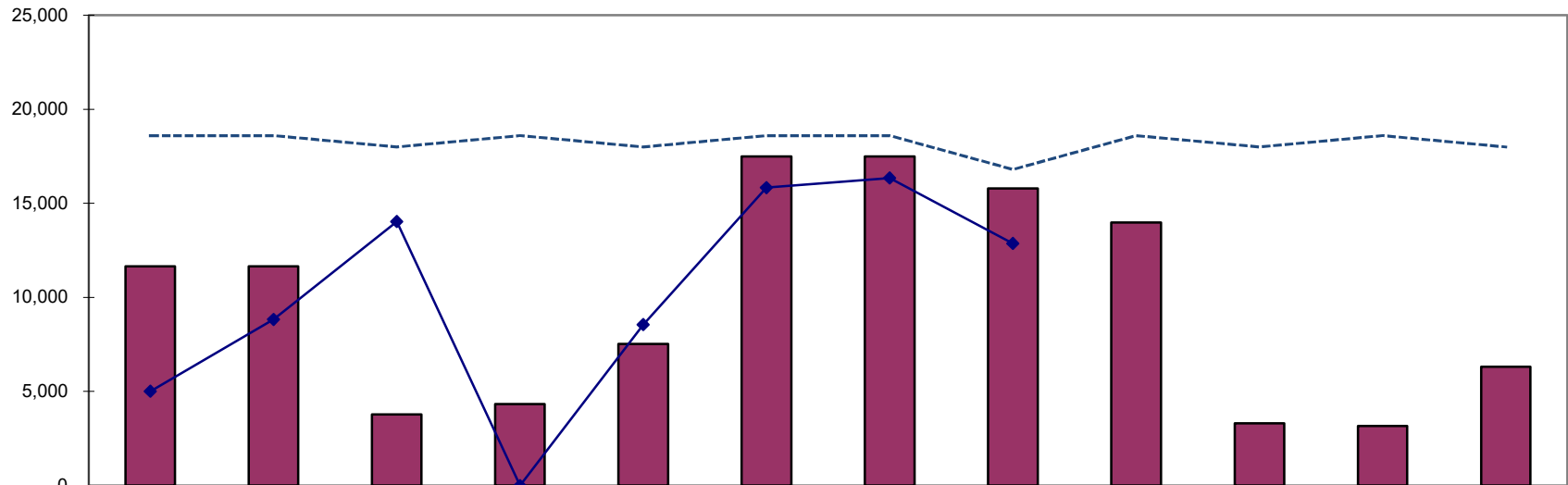
**Current Month:**

- (1) McNeil production 19% under Budget. Wood Price per Ton 4% over Budget. (p. 8)
- (2) GT production (18 MWh) 39% under Budget.

**YTD:**

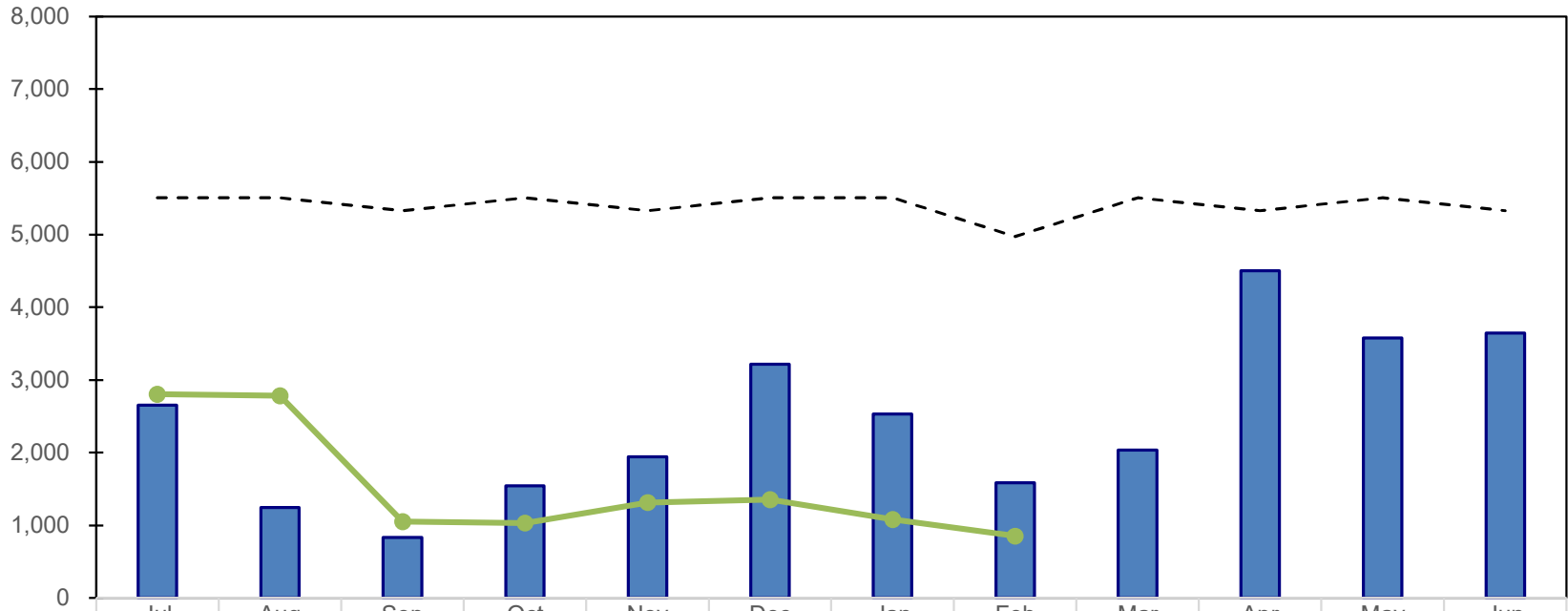
- (1) McNeil production 9% under Budget. Wood Price per Ton 3% under Budget. (p. 8)
- (2) GT production (201 MWh) 17% under Budget.

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



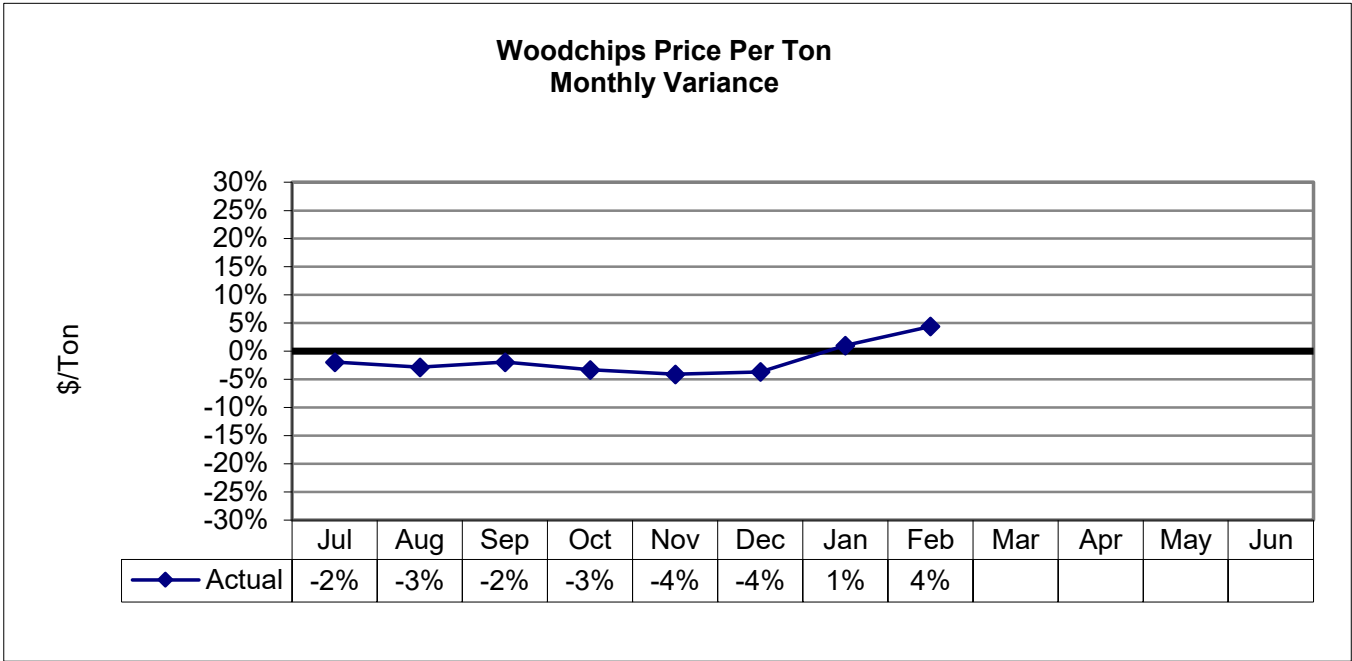
<b>Budget</b>	11,656	11,656	3,760	4,324	7,520	17,484	17,484	15,792	13,968	3,300	3,150	6,317
<b>Actual</b>	5,016	8,822	14,029	0	8,548	15,831	16,340	12,857				
<b>Maximum</b>	18,600	18,600	18,000	18,600	18,000	18,600	18,600	16,800	18,600	18,000	18,600	18,000

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



Budget	2,650	1,246	832	1,541	1,942	3,216	2,531	1,587	2,032	4,503	3,575	3,643
Actual	2,803	2,784	1,054	1,032	1,316	1,355	1,082	853				
Maximum	5,506	5,506	5,328	5,506	5,328	5,506	5,506	4,973	5,506	5,328	5,506	5,328

## Burlington Electric Department Fiscal Year 2025



\* Wood only. Does not include other costs.

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

	(\$000)					
	Current Month			Year-to-Date		
	Budget	Actual	Variance	Budget	Actual	Variance
<b><u>PURCHASED POWER:</u></b>						
Non-Energy (capacity)	62	27	34	549	394	155
<b>Energy:</b>						
Georgia Mountain Wind	293	330	(37) (1)	2,220	2,329	(108) (1)
Hancock Wind	315	349	(35) (2)	2,030	2,042	(12) (2)
VT Wind	225	193	31 (3)	1,590	1,746	(156) (3)
Hydro Quebec	272	271	1	2,402	2,397	5
Great River Hydro	0	0	0	1,064	1,135	(71) (4)
In City Solar Generators	42	21	22 (4)	487	496	(9) (5)
NYPA	5	8	(3)	49	59	(10)
ISO Exchange	(373)	(321)	(52) (5)	(1,231)	(1,663)	431 (6)
ISO Exchange Adjustment	43	43	(0) (**)	347	347	(0) (**)
FirstLight	0	120	(120) (6)	0	741	(741) (7)
Velco Exchange	0	(1)	1	0	(6)	6
<b>Total Energy</b>	<b>822</b>	<b>1,015</b>	<b>(193)</b>	<b>8,957</b>	<b>9,622</b>	<b>(665)</b>
Ancillary Charges	1	16	(15)	(95)	(58)	(36)
VT RES Tier 1 Compliance Expense	54	0	54 (7)	433	172	262 (8)
Miscellaneous-Other	56	67	(11)	421	479	(58)
<b>Total Purchased Power Expense</b>	<b>994</b>	<b>1,125</b>	<b>(130)</b>	<b>10,266</b>	<b>10,609</b>	<b>(342)</b>

**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 13% over Budget.
- (2) Production 11% over Budget.
- (3) Production 14% under Budget.
- (4) Production under budget.
- (5) McNeil (19%) and Winooski One (46% due to bladder work) production under Budget.
- (6) FirstLight contract not in Budget.
- (7) VT RES Tier 1 Compliance budgeted monthly, expensed quarterly.

**YTD:**

- (1) Production 5% over Budget.
- (2) Production 1% over Budget.
- (3) Includes additional congestion relief charge not in Budget.
- (4) Associated RECs not Budgeted under Energy.
- (5) Production over budget.
- (6) Energy Prices over Budget. Wind Production 2% over budget.
- (7) FirstLight contract not in Budget.
- (8) VT RES Tier 1 Compliance budgeted monthly, expensed quarterly.

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

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>% Variance</b>	<b>*</b>
Labor-Regular	5,843,070	6,040,003	(196,933)	3%	a
Labor-Overtime	286,715	339,628	(52,913)	18%	b
Labor-Temporary	200	1,791	(1,591)	796%	
Labor-Overhead	2,519,324	2,732,540	(213,216)	8%	c
Outside Services	1,609,731	1,324,338	285,393	18%	d
DSM (rebates & outside services)	1,380,772	1,231,643	149,129	11%	e
Materials & Supplies	644,887	517,884	127,003	20%	f
Insurance	520,811	427,677	93,134	18%	
A & G Clearing	(738,637)	(519,251)	(219,386)	30%	g
Other - RES Tier 3 Compliance	641,487	529,046	112,441	18%	
Other	1,804,285	1,565,825	238,460	13%	h
<b>Operating &amp; Maintenance Expense</b>	<b>19,307,432</b>	<b>16,747,105</b>	<b>2,560,327</b>	<b>13%</b>	

(a) Labor is impacted by the amount of capital (vs. expense) work.

(b) Areas higher than planned include Distribution, \$9,100 and McNeil Plant, \$54,000; offset by areas lower than planned include System Operations, (\$16,000).

(c) See page 13.

(d) Timing of various areas.

(e) 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.

(f) Timing of various areas.

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

(h) Timing; various areas are less than budget including, Maintenance Contracts (\$53,400), Education & Training (\$59,500), Transportation Clearing (\$145,900), Building Clearing (\$15,800) and Utilities (\$37,000).

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

Labor - Overhead	(000's)			%	
	Budget	Actual	Variance		
Pension	\$1,287	\$1,236	\$51	4%	(a)
Medical Insurance	1,387	1,558	(171)	-12%	(b)
Social Security Taxes	704	656	48	7%	(c)
Workers Compensation Ins.	278	278	(0)	0%	(b)
Dental Insurance	63	59	4	6%	(b)
Life Insurance	13	13	0	3%	(b)
Childcare Contribution Tax	41	36	4	10%	(d)
	<b>\$3,773</b>	<b>\$3,837</b>	<b>(\$64)</b>	<b>-2%</b>	

<b>Rates Table:</b>	<b>Budget</b>
<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. Actual YTD reflects an error that will be corrected throughout the remainder of the year.*

*(d) New tax as of July 1, 2024 is 0.44% of wages. Budget had assumed .33% of wages.*

**Net Income**  
**FY 2025 - February (\$000)**

	Ref	Current Month			Year - To - Date		
		Budget	Actual	Variance	Budget	Actual	Variance
<b>Operating Revenues</b>							
Sales to Customers	p.3	4,562	4,776	214	38,337	39,108	771
Other Revenues		301	189	(111) (a)	2,513	2,148	(365) (a)
Power Supply Revenues	p.6	1,502	0	(1,502)	5,330	3,742	(1,588)
Total Operating Revenues		<u>6,365</u>	<u>4,966</u>	<u>(1,399)</u>	<u>46,181</u>	<u>44,999</u>	<u>(1,182)</u>
<b>Operating Expenses</b>							
Fuel	p.6	1,048	933	115	6,762	5,974	788
Purchased Power	p.6	994	1,124	(130)	10,266	10,609	(343)
Transmission	p.6	963	910	53	6,890	6,776	114
Operating and Maintenance	p.12	1,747	1,526	221	14,513	14,191	322
Depreciation & Amortization		486	500	(14)	3,888	3,946	(58)
Revenue Taxes		56	53	4	434	433	1
Property Taxes Winooski One		45	26	19 (b)	358	206	152 (b)
Payment In Lieu of Taxes		203	208	(5) (c)	1,628	1,657	(29) (c)
Total Operating Expenses		<u>5,542</u>	<u>5,279</u>	<u>263</u>	<u>44,739</u>	<u>43,791</u>	<u>948</u>
<b>Other Income and Deductions</b>							
Interest/Investment Income		36	35	(1)	334	417	83
Dividends		373	374	1	2,982	3,005	23
Customer Contributions/Grant Proceeds		34	186	153 (d)	1,694	529	(1,165) (d)
Gain/(Loss) on Disp of Plant		(157)	0	157	(336)	(26)	310
Other		(0)	(20)	(20) (e)	30	(5)	(35) (e)
Total Other Income & Deductions		<u>285</u>	<u>576</u>	<u>290</u>	<u>4,704</u>	<u>3,920</u>	<u>(784)</u>
<b>Interest Expense</b>		263	264	(2)	2,153	2,114	38
<b>Net Income</b>		<u>846</u>	<u>(2)</u>	<u>(848)</u>	<u>3,992</u>	<u>3,013</u>	<u>(980)</u>

**Current Month:**

- (a) Energy Efficiency Program cost reimbursement was lower than planned, \$107,000.
- (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 customer contributions for other overhead billable (\$10,000). Also, grant income for "Building Giants" (Federal 50% share) (\$24,100). Actual includes customer contributions for overhead billable, \$95,000 and various grant
- (e) Timing of jobbing unfavorable (\$33,500); offset by unrealized gain on investment, \$14,700.

**Year - To - Date:**

- (a) Energy Efficiency Program cost reimbursement was lower than planned, \$413,400.
- (b) See current month.
- (c) See current month.
- (d) Budget includes Winooski One FEMA reimbursement (75%) for inflatable dam (\$1,057,500), and other customer contributions for Champlain Parkway (\$191,000), Winooski bridge rebuild (\$34,800) and other overhead and underground billable. Also, grant income for FEMA reimbursement for July '23 flooding at Winooski One (\$101,800) and "Building Giants" (Federal 50% share) (\$192,400). Actual includes overhead & underground billable and various grant income.
- (e) Timing of jobbing unfavorable (\$157,700); offset by unrealized gain on investment, \$132,000.

**Burlington Electric Department  
Capital Projects - FY25**

	<b>\$000</b>			
	<b>Full Year Budget</b>	<b>Budget</b>	<b>February Actual</b>	<b>Variance</b>
<b>McNeil (BED 50% Share)</b>				
Ash Silo Pug Mill/Auger Upgrade (312)	25			0
Catalyst Replacement for Nox System (312)	450	450	226	225
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		5	(5)
McNeil - IT Forward FIS	38	13		13
Reclaimer Rebuild (312)	30		0	(0)
Replace Water & Sewer Lines at the Farmhouse (311)	28			0
Replacement Rail Cars (312)	50	50		50
Routine Station Improvements <sup>1</sup>	188	113	38	75
Safety Valve Replacements (312)	13	6		6
Station Tools & Tool Boxes (312)	8	5	3	2
Turbine Control System Upgrade/Insurance (314)	0		21	(21)
Woodchip Dryer (1 of 2) (312)	38	38	1	37
Loader repair	0		(25)	25
Other	16	13	0	13
Total McNeil Plant	1,209	687	269	419 (a)
<b>Hydro Production</b>	980	699	1,692	(994)
<i>(a) Full year budget assumes inflatable dam project at a cost of \$1.3M with 75% reimbursement from FEMA of \$1.1M.</i>				
<b>Gas Turbine</b>	257	183	9	174 (a)
<i>(a) Timing; budget assumed roof replacement in August, \$97,600, delayed until spring.</i>				
Total Production Plant	2,446	1,568	1,970	(401)
<b>Other</b>				
Direct Current Fast Chargers (Level 3)	171	154	117	37
Distributed Energy Resources	33	26		26
EV Charger Installations (Level 2)	127	114	42	73
EV Chargers Public (Level 2)			3	(3)
EV Chargers/Staging Plan	13	13		13
P&P R&D	26	21		21
Total Other	369	328	162	166

**Burlington Electric Department  
Capital Projects - FY25**

	<b>\$000</b>			
	<b>Full Year Budget</b>	<b>Budget</b>	<b>February Actual</b>	<b>Variance</b>
<b>Transmission Plant</b>				
VT Transco Investment	577	577	577	0
Total Transmission Plant	<u>577</u>	<u>577</u>	<u>577</u>	<u>0</u>
<b>Distribution Plant-General</b>				
<b>Aerial</b>				
Archibald St Rebuild	66	66	55	11
Barrett Street Rebuild			10	(10)
Dunder Road Rebuild	58	58	1	56
Killarney Drive Rebuild	0		(3)	3
North St Rebuild P1577-1486	0		105	(105)
Replace 2L5 Circuit from P2349-913S	0		21	(21)
Replace Condemned Poles	110	110	82	28
South Cove Road East Rebuild	145	145	18	127
South Cove Road West Rebuild	184	184	4	180
Total Aerial	<u>563</u>	<u>563</u>	<u>293</u>	<u>270</u>
<b>Underground</b>				
Battery St Phase I Replace UG Cable			50	(50)
Battery St Phase II Replace UG Cable	517	517		517
Cathedral Square Rebuild	41	41	43	(2)
College St (Pine - St Paul St) Replace UG Cable	148	74	62	12
Fern Hill UG Rebuild	0		4	(4)
Replace 2L5 Cable 913s to UH248	0		35	(35)
Summit Ridge Rebuild	63	63	168	(105)
Switch 305S/325S/326S (Main St Reservoir)	258	258	165	93
Switch 322/323/324S (Main St and Univ Hts)	242	242	185	57
Switch 817S/912S/913S (Main St Reservoir)	151	151	98	54
Total Underground	<u>1,421</u>	<u>1,346</u>	<u>809</u>	<u>538</u>
<b>Customer Driven/City Projects</b>				
Champlain Parkway-Billable	345	224	11	214
Champlain Parkway (CAFC)	(294)	(191)	(327)	136
City Place Streetlighting	306			0
City Place Streetlighting (CAFC)	(197)			0
Great Street Initiative	0		0	(0)
Great Street-Main Street	23	15	5	11
Great Street-Main Street (CAFC)	(23)	(15)		(15)
Winooski Bridge Rebuild	35	35		35
Winooski Bridge Rebuild (CAFC)	(35)	(35)		(35)
Total Underground	<u>161</u>	<u>33</u>	<u>(312)</u>	<u>345</u>

**Burlington Electric Department  
Capital Projects - FY25**

	<b>\$000</b>			
	<b>Full Year Budget</b>	<b>Budget</b>	<b>February Actual</b>	<b>Variance</b>
<b>Other</b>				
College St Breaker Racking Device	25	25		25
Distribution Transformers-Purchase	1,590	1,431	211	1,220
Distribution Transformers-Install	6	5	14	(9)
Communication Equipment Emergency Repair	15	10		10
ADMS SCADA Upgrade (Phase I/11)	617	555	870	(315)
ADMS SCADA Upgrade (Phase III/IV)	542			0
SCADA Servers PC's and Monitors	0		41	(41)
SCADA Video Display	0		0	(0)
SCADA Equipment	128	128	17	111
Other			3	(3)
Total Other	2,922	2,154	1,157	997
Total Distribution Plant-General	5,066	4,097	1,947	2,150
<b>Distribution Plant - Blanket</b>				
Aerial	146	91	81	10
Aerial (CAFC)	(64)	(35)	(49)	14
Underground	321	168	371	(203) (a)
Underground (CAFC)	(132)	(66)	160	(226) (a)
Meters	178	138	159	(21)
Lighting	223	124	193	(69)
Tools & Equipment - Distribution/Technicians	30	24	24	(0)
Replaces Failed SCADA Field Equipment	11	8	2	6
Substation Maintenance	18	13	2	11
Total Distribution Plant - Blanket	731	465	944	(479)
Total Distribution Plant	5,797	4,562	2,891	1,671

(a) Actual includes prior year progress billing that was reversed, \$277,368 in September (wf 36863 - City Place).

**Burlington Electric Department  
Capital Projects - FY25**

	<b>\$000</b>			
	<b>Full Year Budget</b>	<b>Budget</b>	<b>February Actual</b>	<b>Variance</b>
<b>General Plant</b>				
Computer Equipment/Software	2,127	1,363	223	1,140 (a)
Vehicle Replacement	191	191		191
Buildings & Grounds	155	155	48	107 (b)
Gas Detectors	5	5		5
Total General Plant	<u>2,478</u>	<u>1,714</u>	<u>271</u>	<u>1,443</u>
<i>(a) Budget includes IT Forward, \$1,068,000 vs actual of \$73,000. Other various projects include AMI Network Infrastructure replacement, desktop/laptop replacements, iPads replacements for line crew and engineering plotter.</i>				
<i>(b) Budget includes Key Fob Replacement, New SCADA Room, Storage racks for red warehouse and Ice Machine (breezeway). Actual includes fence for solar array and security cameras.</i>				
<b>Sub-Total Plant</b>	<u>\$11,667</u>	<u>\$8,749</u>	<u>\$5,871</u>	<u>\$2,878</u>
 Add: CAFC* reclass to "Other Income"	 1,803	 1,400	 216	 1,184
 <b>Total Plant</b>	 <u><u>\$13,470</u></u>	 <u><u>\$10,149</u></u>	 <u><u>\$6,087</u></u>	 <u><u>\$4,062</u></u>

\* Customer Advances (Contributions) for Construction.

## Operating Cash - FY 2025 Monthly Ending Balance

