

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](tel:+18024896254)

Conference ID: 636 059 465#

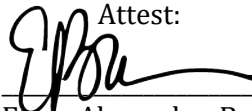
LARA BONN
MICHELLE HOBBS
SCOTT MOODY, CHAIR
ANDY VOTA
BETHANY WHITAKER, VICE CHAIR

AGENDA

**Regular Meeting of the Board of Electric Commissioners
Wednesday, July 23, 2025 – 5:00 PM**

1. Agenda
2. Election of Officers
3. Minutes of the June 11, 2025 Meeting
4. Public Forum
5. Commissioners' Corner (Discussion)
6. Financial review (Discussion) – Emily Stebbins-Wheelock
7. GM Update
8. 2025-2026 Strategic Direction (Discussion and Vote) – GM Springer
9. Sheffield Wind Contract Extension – discussion and vote – James Gibbons
10. 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, June 11, 2025

The regular meeting of the Burlington Electric Commission was convened at 6:02 pm on Wednesday, June 11, 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, Andy Vota, and Bethany Whitaker 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 James Gibbons, Munir Kasti, and Amber Widmayer were present via Microsoft Teams.
- Public Member Alan Bjerke and bond counsel Thomas Melloni and Kathy Zhou were present at 585 Pine St.

Agenda

No changes to the agenda.

Meeting Minutes

Commissioner Whitaker made a motion to approve the minutes of the May 14, 2025, Commission Meeting; Commissioner Vota seconded the motion. Vote: 5 ayes 0 nays.

Public Forum

Alan Bjerke addressed the issue of BED's miscellaneous service fees applied to rental properties in Burlington, focusing on the \$30 service charge for transferring accounts between tenants, which he views as burdensome. He highlighted that due to advancements such as smart meters, this fee is outdated and excessive, given that the work does not involve creating a new account but only a temporary transfer. In 2022, Mr. Bjerke raised concerns about this fee, connecting it to the broader problem of high rental housing costs in the area.

Mr. Bjerke stated that out of 17 electric utilities in Vermont, only three impose such a charge, and the assessed fee for BED is nearly 50% higher than the average. Following BED's analysis of costs associated with this work in March 2024, it was determined that the fee should be reduced to \$6, indicating that landlords are currently being overcharged by 400%. As the City Council approved

the tariff changes nearly 14 months ago, Mr. Bjerke seeks to understand the delay in the tariff being filed.

Mr. Bierke urged the Commission to facilitate movement on this issue. General Manager Springer stated that the Department has been working for several months to discuss the proper format for this filing with the Department of Public Service (DPS), and that the BED team was able to obtain a meeting with the DPS late last week. Standardizing tariffs across different utilities requires coordination and alignment on various fronts, not just the single tariff issue of concern. That being said, the BED team now has the clarity necessary to move forward and with the tariff filing. Commissioners requested a progress update be added to the July agenda.

Commissioners Corner

No items discussed.

Deforest Road electric service and street lighting upgrades

Mike Kanarick and Paul Nadeau addressed the upcoming electric service and street lighting improvements planned for Deforest Road in Ward 6, expected to begin in early July. They highlighted the importance of these upgrades for safety and reliability, including the retirement of outdated underground cable and its replacement with a conduit containing new wiring. Along with upgrading electrical infrastructure, the project will entail enhancements to street lighting to align with the Illuminating Engineering Society of North America (IES) standards, which often require brighter illumination than older lights.

In other street lighting projects, residents have expressed concerns about the brightness of new lights and their proximity to homes. To facilitate community engagement, BED will be reaching out to Deforest Road residents with a letter detailing the project's intentions and inviting feedback. The team also plans to conduct two walkthroughs to allow the community to discuss their concerns directly with the project team. City Councilors representing Ward 6 have also shown interest in participating.

Mr. Kanarick stated that BED had been contacted by a resident concerned about walking safety on Deforest Road in dark conditions and reiterated BED's commitment to address such issues. Mr. Nadeau further explained that alongside lighting upgrades, sections of wire in the green spaces adjoining the road would also be replaced to prevent future failures. The project will also replace traditional street light fixtures with decorative Renaissance poles tailored to fit the aesthetic character of Deforest Road.

Mr. Kanarick emphasized that engaging with the community is essential and that adjustments to light placement could be considered if feasible. However, he noted that new lighting often involves

adding more poles to comply with updated standards, especially in lower traffic areas like Deforest Road, potentially leading to fewer complaints due to the less imposing height of decorative poles.

A preliminary design for the lighting has already been mapped out and will be shared with residents before the project meetings. BED prioritizes funding for upgrades in major thoroughfares while aiming to limit disruptions in residential neighborhoods.

FY25 April Financials

Emily Stebbins-Wheelock reported that in April 2025 the Department recorded a net income of \$1.4 million, exceeding the budgeted net loss of \$1.2 million, largely due to the delivery of Renewable Energy Certificates (RECs) that had been delayed from February. The month's revenue from sales to customers fell short by \$159,000, with other revenues, particularly EEU reimbursements, down by \$150,000. However, power supply/REC revenues saw a positive variance of approximately \$2.8 million.

On the expense side, net power supply expenses surpassed the budget by \$1.6 million, predominantly due to the purchase of \$1.5 million in replacement Connecticut 1 RECs to meet contractual obligations following the data entry error that caused McNeil RECs from Q3 2024 not to be qualified. While wind production from Georgia Mountain and Vermont Wind exceeded expectations, McNeil's output was diminished due to the annual maintenance outage.

Non-power supply operating and maintenance costs were favorable to budget by \$606,000. FEMA reimbursements related to flooding damage at Winooski One contributed to a significant overall variance of about \$1.1 million in other income and deductions, with two tranches received in April.

Year-to-date, the net income stands at \$4.1 million, outperforming the budgeted \$2.4 million by \$1.8 million. Ms. Stebbins-Wheelock stated that the Department's forecast for June 30 anticipates a modest improvement in net income as compared to budget and that a negative variance of about \$180,000 for REC revenues is expected in May due to reduced production in 2024.

Capital spending as of April 2025 reached 59% of the annual budget, totaling just under \$7 million against a budget of \$10.5 million, with \$1.2 million in ordered but outstanding transformers contributing to the variance. Operating cash stands at nearly \$9 million, slightly below the budgeted \$9.9 million due to the unanticipated REC purchases. The Department's debt service coverage ratio was 5.47, the adjusted debt service coverage ratio was 1.44, and days cash on hand were 137 including the \$10 million line of credit.

Refinancing of 2014 Series A Revenue Bonds

Ms. Stebbins-Wheelock was joined by bond counsel Thomas Melloni and Kathy Zhou of Paul Frank & Collins to discuss the proposed refinancing of BED's 2014 A revenue bonds, which were issued to

fund the purchase of the Winooski One hydro facility. The anticipated refunding is approximately \$6.5 million, which will cover outstanding principal as of July 1, 2025, issuance costs, and a small amount of interest due between July 1 and August when the bonds are issued. The Commission is asked to approve Supplemental Resolution Number 18, which would amend the original General Bond Resolution to authorize this new issuance of revenue bonds via the Vermont Bond Bank.

The refinancing would replace higher-interest bonds with new ones at lower interest rates, ultimately saving costs for ratepayers. Given the modest projected savings, a financial analysis from PFM suggested that pursuing this refinancing through the Bond Bank would be more cost-effective than an independent issuance, given the added efficiency and reduced issuance costs—estimated at approximately \$35,000. The Bond Bank’s higher credit rating is also anticipated to yield better interest rates.

The process for securing this refinancing involves first obtaining approval from the Board of Electric Commissioners and then securing authorization from the City Council. If market conditions do not favor refinancing by the time of decision-making, the plan may not proceed. Conversely, if more favorable conditions arise prior to issuance, the potential savings could be enhanced.

Commissioner Moody asked whether the refinancing was analogous to a homeowner refinancing a mortgage to achieve lower interest rates. Mr. Melloni responded that that was an accurate comparison.

Ms. Zhou noted that the Supplemental Resolution also provides the flexibility to pursue either Bond Bank refinancing or a public offering or private issuance should the market conditions allow for better terms in the future. The specific repayment schedule will be finalized at closing by the City and BED’s designated officials.

Mr. Melloni noted that responsibility for approving the Supplemental Resolution lies with the Board of Electric Commissioners but that subsequent approval by the City Council is also required as the City Council is responsible for incurring indebtedness.

Commissioner Vota asked about the disposition of funds from the original 2014A issuance and how the Department funds its debt service on those bonds. Ms. Stebbins-Wheelock responded that those funds were spent in the 2014 timeframe on the acquisition of Winooski One and that the Department funds its debt service through operating funds. Mr. Melloni added that the funds from this refinancing will be placed in escrow with the bond trustee, Zions Bancorp, before being transferred to the existing bondholders to purchase back the outstanding 2014A bonds. The 2014A bonds will end and be replaced with these 2025A bonds. Mr. Melloni also noted that extended audit completion timeframe to allow a more manageable process post-refinancing.

Commissioner Vota made a motion to approve to adopt Supplemental Resolution 18 as presented and recommend its adoption to the Board of Finance and City Council; Commissioner Bonn seconded the motion. Vote: 5 ayes 0 nays.

General Manager's Update

General Manager Springer stated that the Department plans to revamp the July Commission report to provide a concise, three- to four-page summary of key highlights, supported by a dashboard for additional data presentation. Feedback is encouraged to streamline the report effectively, transitioning from merely listing tasks to offering valuable insights.

Mr. Springer is in the process of reviewing the Department's 2025-26 Strategic Direction, the draft version of which will be presented to the Commission in July.

The BED regulatory team is currently under strain due to an increased workload stemming from an unusually high number of regulatory inquiries, including as an example a recent query about the new Moduly battery pilot program. The PUC asked questions about this program, which uses modular batteries and is designed for demonstration purposes. The program does not operate on a rate-basis and is intended to showcase technology without customer compensation. General Manager Springer expressed hope for a clarifying response soon from the PUC to avoid potential delays.

Mr. Springer noted a significant recent legislative action in Connecticut to lower that state's renewable portfolio standards—a deviation from typical state trends—in response to affordability concerns. This change could negatively impact BED's participation in REC markets, particularly with modified biomass eligibility regulations. Revenue from RECs is vital, ranging between \$7 million and \$9 million annually, and changes could result in significant losses, estimated at \$3 to \$4 million for fiscal year 2026. During the discussion, Commissioner Vota inquired about potential alternative markets for RECs. General Manager Springer acknowledged that other options do exist but do not match the financial value of Connecticut's current Class 1 RECs. The Department is preparing to file its 2025 rate case without reflecting these changes, pending further analysis of the Connecticut legislation.

BED has reopened its battery storage request for proposals to obtain updated pricing and has rented a mobile battery system to mitigate summer demand peaks.

On the policy front, collaboration with SYNAPSE has begun to model energy benchmarking in Burlington, focusing on efficiency targets and cost-benefit analyses of transitioning from gas to heat pump systems. Additionally, consultants for two McNeil studies are scheduled to presentation to the Transportation, Energy & Utilities Committee on June 24, 2025. Plans for public engagement during the June 24 meeting include structured input opportunities and the use of a temporary email address to facilitate feedback. Commission Chair Moody has agreed to attend the meeting.

The 2025 rate filing and the proposed revisions to the Energy Assistance Program tariff received unanimous approval from the City Council and are slated for filing with the PUC.

Mr. Springer noted that federal policy trends may trigger shifts in state compliance strategies, especially as discussions around fossil fuel support and offshore wind initiatives progress.

Finally, Commissioner Vota highlighted that the strategic dashboard could benefit from a metric related to the year-to-date financial forecast.

Commissioners' Check-In

Commissioner Vota requested a timeline for the revised Energy Assistance Program rate filing. General Manager Springer estimated a three- to four-month process following submission to the PUC.

Adjourn

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

The meeting of the Burlington Electric Commission adjourned at 7:21p.m.

Microsoft Teams transcript used to create minutes drafted by Elena Alexander, Board Clerk and edited by Emily Stebbins-Wheelock, CFO and Manager of Strategy & Innovation.

Attest:  _____
Elena Alexander, Board Clerk



To: Burlington Board of Electric Commissioners

From: Darren Springer, General Manager

Date: July 11, 2025

Subject: June 2025 Highlights of Department Activities

General Manager – Darren Springer

- **Connecticut REC market** – Based on statutory change in Connecticut, BED’s understanding is wood energy plants have to bid and be selected through a CT DEEP RFP process set to take place later this year to continue to have CT 1 eligibility. To be eligible to bid a plant needs to have had a prior contract (which McNeil has had). The BED team will be doing financial contingency planning in the event McNeil is not selected for the RFP, including REC market mitigation options, and options for efficiencies or cost reductions to address this potential issue. McNeil remains eligible for REC markets, including Vermont but also potentially Maine and New Hampshire.
- **BERO/Benchmarking report** – BED now anticipates a presentation on the modeling from Synapse at the August TEUC meeting.
- **Mobile battery/Defeat the Peak** – BED has had a successful effort so far with the Viridi battery relative to monthly/annual peaks, and had a successful Defeat the Peak effort as well which will result in a contribution to the Richard Kemp Center (selected by our Jim Reardon Award winner for 2025 – Ita Meno!).
- **Federal Legislation** – With passage of the federal legislation, wind and solar and other key renewable energy incentives are being phased out aggressively, as are EV, heat pump, EV charging, and efficiency incentives. BED is analyzing options for how to support our customers in transitioning to electric transportation in light of the state EV rebate funding running out, and now federal incentives being removed by end of September.
- **Rate Cases** – Working through related issue for FY25 and FY26 rate cases regarding removal of one-time consulting fees that were inadvertently included in cost of service for FY25. Possibility that ultimate rate for FY26 is slightly reduced from the proposed 4.5% to account for this issue.
- **EV Charging grant** – BED is in touch with Attorney General Office to see about opportunities to join with other states efforts to unfreeze the EV charging grant.

Center for Innovation – Emily Stebbins-Wheelock

- Met with Dept of Public Service to chart path forward on Operating Guidelines/Miscellaneous Service Fees; preparing Miscellaneous Service Fees filing for July.
- Began discussions with VT Attorney General’s Office about possible litigation to unfreeze BED’s Charging & Fueling Infrastructure grant funding.

- Finalized process for Water Resources renter assistance program via credit on electric bills and sent notice to current EAP customers. Subject to City Council approval, planning to implement the credit with bills sent starting on August 5th.
- Released RFP for Financial Information System on June 20th.
- First Defeat the Peak event for 2025, including use of Viridi mobile battery.
- Hosted a table at the City’s Juneteenth Celebration including BED’s Ford 150 Lightning and cooking hob demonstration. Directed customers to induction cooktops and electric lawn equipment incentives. Led BED staff field trip to Main Street Landing’s Wall of Respect in recognition of Juneteenth.
- Joined first Charging Smart cohort, a program funded by DOE and managed by the Electrification Coalition that offers technical assistance to help local governments adopt best practices, policies, and incentives for enabling efficient EV charger expansion.

Center for Safety and Risk Management – Paul Alexander

Safety

- Established a Controlled Access Zone (CAZ) to receive the installation of the temporary Battery Energy Storage System. The site safety plan included for qualified personnel only the requirement of a written PreJob safety briefing covering: (1) Job Hazard Review; (2) Work Procedures Review; (3) Precautions Review; (4) Energy Review (LOTO) if needed; (5) PPE review and verification.
- The Generation Safety Committee approved the establishment of a Confined Space Manual at the Gas Turbine that is separate from McNeil’s program. This will allow technicians to work with System Operations and organize the relevant safety information for the Burlington Fire Department should there be a rescue of an individual in the tank room.

Environmental

- The quarterly calibrations with ESC Spectrum were performed to include opacity monitor audits, opacity clear stack audits, flow line leak check and replacement of any consumable parts found to be defective.
- Environmental has been working with the State of VT on Pre-draft permit for the McNeil Generating Station scenarios prior to approval. One is unlocking the Electrostatic Precipitator (ESP) control software and now having the ability to trend data and print out reports.

Risk Management

- Called the Burlington Police Department in regard to a repeat offender who on multiple occasions has called in fake claims about either a pole on fire or a leaking transformer. This same scenario occurred just a month ago, and the BPD is reaching out to the appropriate area(s) before filing charges.
- The County’s Sheriff “*Return of Service*” document was signed by the defendant in a small claims case which involves paying back BED funds that were used in an apprentice program as outlined in Section 8.6 of our Union (IBEW) contract. The defendant has asked for a court hearing which is the next step in this process.
- Our property insurance carriers had 18 questions as a follow-up to our all-day Property tour of the McNeil Station (5/20), which McNeil staff have worked diligently in preparing responses to and forwarding backup documents via the portal.
- The NPCC Self-certification Audit on regulatory standards PRC-005 and PRC-006 (Protection System and Underfrequency Load shedding (UFLS)) was completed (by Engineering) and returned by the due date of 7/27/25. We now await the anticipated first round of regulatory Q&A.

Purchasing/General Services

- SCADA Office Remodel completed. Remodel the old dispatch room into the new SCADA office with room for plotter space. New workstations, carpet, paint and door for plotter space.
- Replaced roof on the GT building. Replaced with EPDM membrane material made by Carlisle. We replaced 3 sections of the main roof, middle roof and lower roof where the roof hatch is located.
- Put RFP out for new EV Bucket Truck to be purchased with partnership State of Vermont Volkswagen Diesel Grant.

Center for Operations & Reliability – Munir Kasti

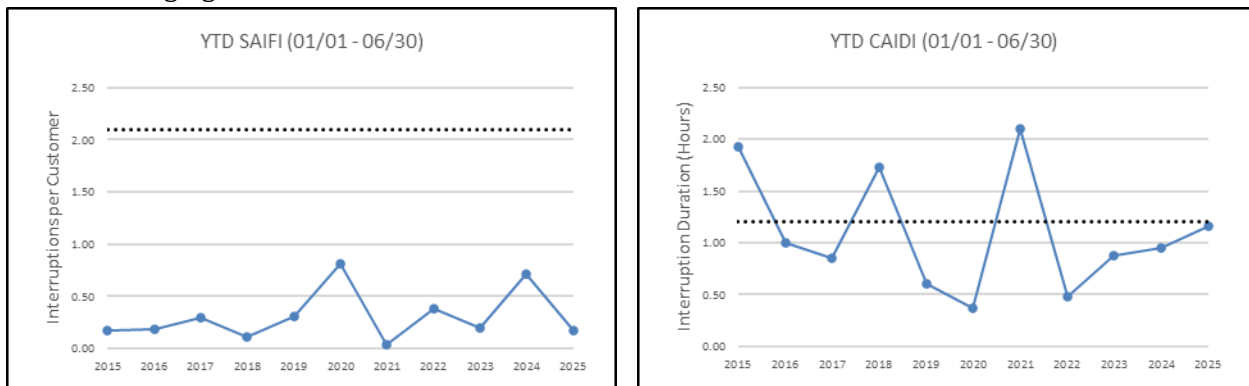
Engineering, Grid Services & Operations

- Completed setting new poles and reconductoring the overhead primary and neutral lines on Dunder Road.
- Completed reconductoring the underground primary lines on Battery Street.
- Energized a new service for City Place, including the new fire pump.
- Completed FY25 annual protective relay testing for BED’s distribution equipment.
- Issued work orders for overhead upgrades on Rose Street and South Prospect Street.
- Prepared for implementation of new Distribution Management System (DMS) as part of the SCADA/ADMS upgrade.

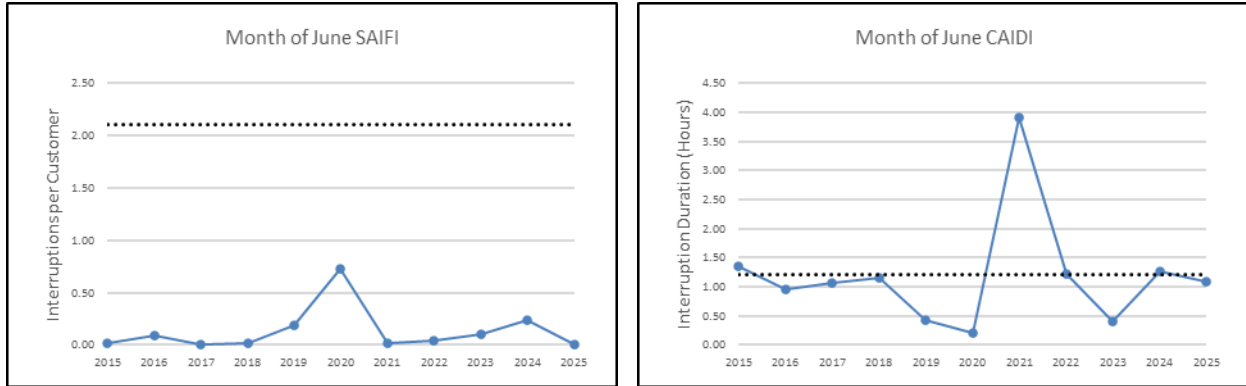
SAIFI & CAIDI Outage Metrics:

BED’s distribution system experienced 11 outages in June 2025 (6 unscheduled and 5 scheduled). BED’s SAIFI for the Month of June was 0.003 interruptions per customer and CAIDI was 1.09 hours per interruption. BED’s YTD SAIFI is 0.17 interruptions per customer and YTD CAIDI is 1.16 hours per interruption.

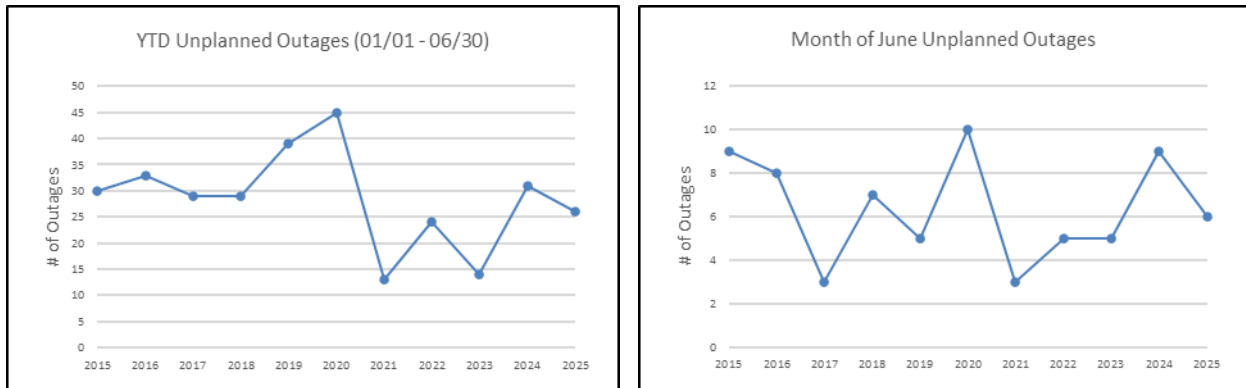
The following figure shows BED’s historical YTD SAIFI and CAIDI:



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



The following figure shows BED’s historical Unplanned Outages:



Generation

McNeil Generating Station

Month Generation: 18,513 MWh
 YTD Generation: 101,275 MWh
 Month Capacity Factor: 51.45%
 Month Availability: 61.0%
 Hours of Operation: 444.5 hours

McNeil Performed a 2-hour max capability claim audit on June 12, 2025, which was approved by ISO New England.

Winooski One Hydroelectric Station

Monthly Generation: 1,442.49 MWh (65.1% of average)
 YTD Generation: 11,732.32 MWh (65.1 % of average)
 Month Capacity Factor: 27.0%
 Annual Capacity Factor: 36.49%
 Month Availability: 60% due problems with Generator 1 gates

This month at Winooski One there were routine maintenance, preventative maintenance, and

process improvement projects conducted. Preparation for turbine and generator overhauls are in progress.

Burlington Gas Turbine

Month Generation:	171.7 MWh
YTD Generation:	255.29 MWh
Month Capacity Factor:	1.24%
Month Availability:	86.1%
Hours of Operation Unit A:	15.0 hours
Hours of Operation Unit B:	15.0 hours

This month the GT has been successfully dispatched 3 times for a total of 171.7 MWh.

Solar (Pine Street 107 kW)

Month Generation:	14 MWh (-1% from previous year)
YTD Generation:	50 MWh
Month Capacity Factor:	18.8%
Month Availability:	100%

Solar (Airport 499 kW)

Month Generation:	85 MWh (+7% from previous year)
YTD Generation:	243 MWh
Month Capacity Factor:	23.5%
Month Availability:	100%

Center for Customer Care & Energy Services – Mike Kanarick

Energy Services

UVM & UVMCC

- ES is working with staff and contractors on several ongoing projects.
- UVM continues to look at possible improvements to both the Trinity Campus and Athletic Campus, but no firm timelines have been established.
- UVMCC continues to explore options to replace their aging chiller over the next several years. Ice storage is one of the options being studied. A site visit to the Champlain College ice storage plant is planned for July.

Other Services

- Decline in New Development and Energy Efficiency Activity
 - Over the past several months few new construction zoning applications have been submitted to DPI, indicating a decline in near term new development. High lending costs and construction costs have slowed this market.
 - ES continues to see a slowdown in EEU activity with smaller and medium-sized commercial customers. These customers continue to face economic headwinds where discretionary energy efficiency improvements are not a priority. As a result, BED and VGS continue to work with the Burlington 2030 District and CEDO to get the word out about our services and that we are here to help.
- ES continues to:

- Work on new construction projects such as at Cambrian Rise, Burlington High School, former YMCA, City Place and Post Apartments.
- Support the customer care team with a number of residential and commercial customer high bill concerns.
- Support Burlington’s affordable housing organization such as at BHA Decker Towers and CVOEO/CHT’s Champlain Place.
- Partner with the VGS ES team on a number of residential weatherization and heat pump projects and commercial retrofit projects.

Electric Vehicles & Charging Stations

- The EVSE (ChargePoint, Flo & AmpUp) dispensed a total of 36.7MWh and supported 1,897 sessions.
- Approximately 36% (or 13.3MWh) of the energy sold from the entire network is attributed to the Pine St., Marketplace Garage, and Pease Lot DCFC’s.
- EV and PHEV rebates to date – 1,061 (of this 234 LMI rebates to date)
- Customers currently participating in the new EV Charging Rate- 389
- Single-family & multifamily home EV charging stations rebates to date – 360

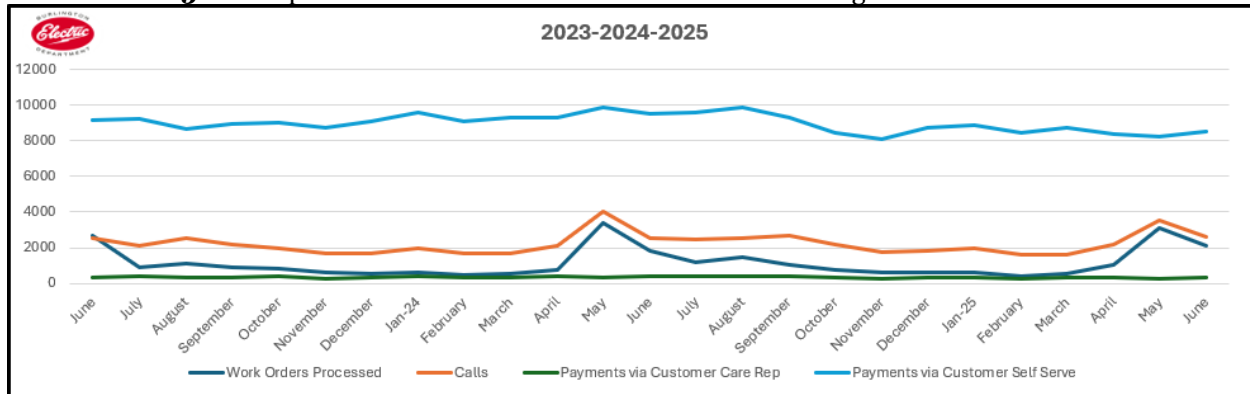
Heat Pump Installations to Date

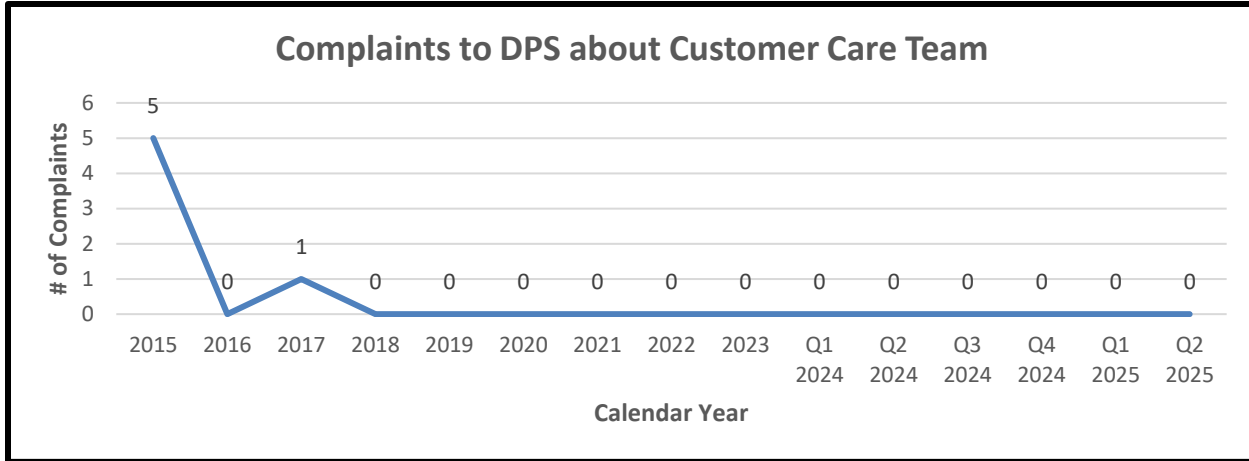
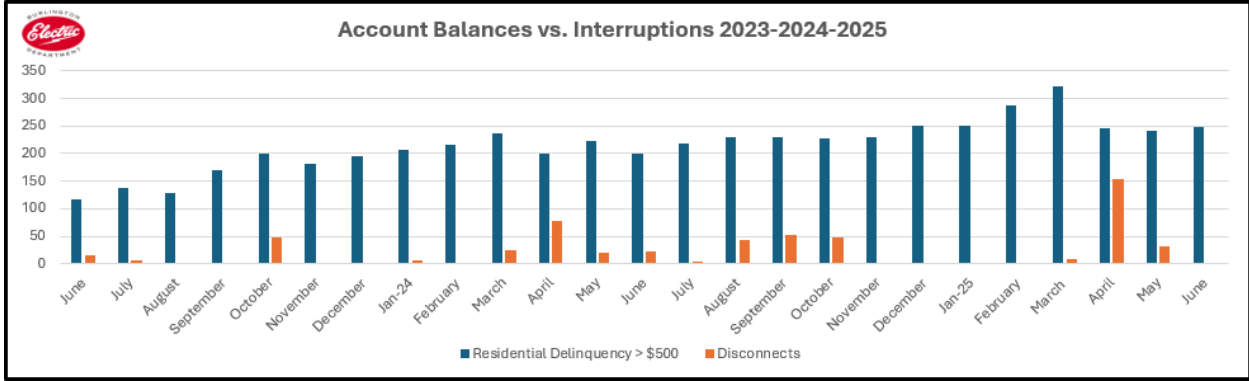
Total Heat Pump Installations including Multi-Family New Construction Projects & Installations in existing buildings since the September 2019 NZEC announcement – **3,000 installations** (of this 204 LMI rebates to date)

Customer Care

- **Call Answer Time (75% in 20 seconds):** June 2025 69.4%, May 61.4%, April 86.1%, March 90.3%, February 89.6%, January 86.4%. June 2024 74.6%, May 69.2%, April 85.8%, March 87.7%, February 87.7%, January 86.7%. **End of “busy season,” including 399 of 2,618 calls in one day (June 2).**

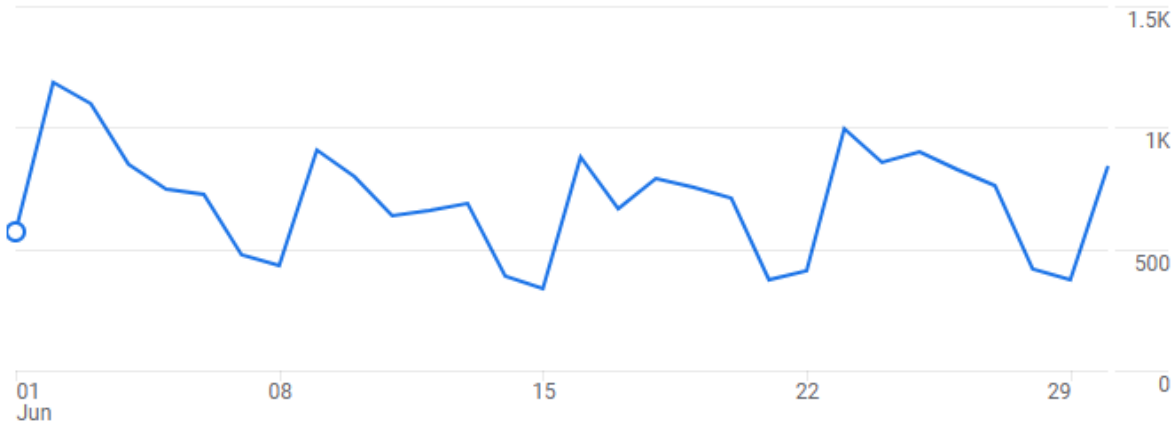
- **June 2025 Stats:** please see dashboard for additional metrics categories.








Communications and Marketing

- Juneteenth: the City of Burlington celebrated Juneteenth on Saturday, June 21 from 2 to 10pm in City Hall Park and on the Church Street Marketplace. BED participated in this important celebration with energy experts and a BED Ford F-150 Lightning electric truck that was used to power a stove to prepare treats for visitors to our tent.
- Lake Monsters Customer Appreciation Nights: BED partnered again with VGS in joining our Vermont Lake Monsters friends at the ballpark for games on June 18 and July 2. We engaged about energy-related issues with many customers during these two outings.
- Net Zero Energy Festival – A Supercharged Day of Family Fun: please mark your calendars for Saturday, September 6, 2025 (rain or shine), from 10:00am to 2:00pm at BED. This year, we have partnered with the South End Arts and Business Association (SEABA) and will be holding the festival on the Saturday of Art Hop weekend. To further our NZE progress, we'll have activities for people of all ages focused on reducing fossil fuel use and electrifying everything, including: renewably-powered food trucks; games and activities for children; Star 92.9's radio personalities Mike & Mary; raffles; E-bike test rides; EV showcase; mobile bike repair unit; bike parking; BED partners providing heat pump, solar, and electric lawn care products; carshare and biking partners; BED energy experts; and more.
- Full website visits for June 2025



- Top-performing Facebook & Instagram posts

Defeat the Peak & Ace McArleton’s podcast episode

	Calling all Burlingtonians! TODAY, Tuesday, June 24 from 5-8pm is l...	Boost	...	Tue Jun 24, 8:16am	205	3	0	2
	Calling all Burlingtonians! TODAY, Tuesday, June 24 from 5-8pm is l...	Boost	...	Tue Jun 24, 8:13am	293	6	0	3
	It's construction season, Burlington! To celebrate, we just launched...	Boost	...	Tue Jun 10, 12:43pm	717	4	0	2



To: Burlington Board of Electric Commissioners

From: Darren Springer, General Manager

Date: July 11, 2025

Subject: June 2025 Highlights of Department Activities

General Manager – Darren Springer

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- Hosted a table at the City’s Juneteenth Celebration including BED’s Ford 150 Lightning and cooking hob demonstration. Directed customers to induction cooktops and electric lawn equipment incentives. Led BED staff field trip to Main Street Landing’s Wall of Respect in recognition of Juneteenth.
- Joined first Charging Smart cohort, a program funded by DOE and managed by the Electrification Coalition that offers technical assistance to help local governments adopt best practices, policies, and incentives for enabling efficient EV charger expansion.

Center for Safety and Risk Management – Paul Alexander

Safety

- Established a Controlled Access Zone (CAZ) to receive the installation of the temporary Battery Energy Storage System. The site safety plan included for qualified personnel only the requirement of a written PreJob safety briefing covering: (1) Job Hazard Review; (2) Work Procedures Review; (3) Precautions Review; (4) Energy Review (LOTO) if needed; (5) PPE review and verification.
- The Generation Safety Committee approved the establishment of a Confined Space Manual at the Gas Turbine that is separate from McNeil’s program. This will allow technicians to work with System Operations and organize the relevant safety information for the Burlington Fire Department should there be a rescue of an individual in the tank room.

Environmental

- The quarterly calibrations with ESC Spectrum were performed to include opacity monitor audits, opacity clear stack audits, flow line leak check and replacement of any consumable parts found to be defective.
- Environmental has been working with the State of VT on Pre-draft permit for the McNeil Generating Station scenarios prior to approval. One is unlocking the Electrostatic Precipitator (ESP) control software and now having the ability to trend data and print out reports.

Risk Management

- Called the Burlington Police Department in regard to a repeat offender who on multiple occasions has called in fake claims about either a pole on fire or a leaking transformer. This same scenario occurred just a month ago, and the BPD is reaching out to the appropriate area(s) before filing charges.
- The County’s Sheriff “Return of Service” document was signed by the defendant in a small claims case which involves paying back BED funds that were used in an apprentice program as outlined in Section 8.6 of our Union (IBEW) contract. The defendant has asked for a court hearing which is the next step in this process.
- Our property insurance carriers had 18 questions as a follow-up to our all-day Property tour of the McNeil Station (5/20), which McNeil staff have worked diligently in preparing responses to and forwarding backup documents via the portal.
- The NPCC Self-certification Audit on regulatory standards PRC-005 and PRC-006 (Protection System and Underfrequency Load shedding (UFLS)) was completed (by Engineering) and returned by the due date of 7/27/25. We now await the anticipated first round of regulatory Q&A.

Purchasing/General Services

- SCADA Office Remodel completed. Remodel the old dispatch room into the new SCADA office with room for plotter space. New workstations, carpet, paint and door for plotter space.
- Replaced roof on the GT building. Replaced with EPDM membrane material made by Carlisle. We replaced 3 sections of the main roof, middle roof and lower roof where the roof hatch is located.
- Put RFP out for new EV Bucket Truck to be purchased with partnership State of Vermont Volkswagen Diesel Grant.

Center for Operations & Reliability – Munir Kasti

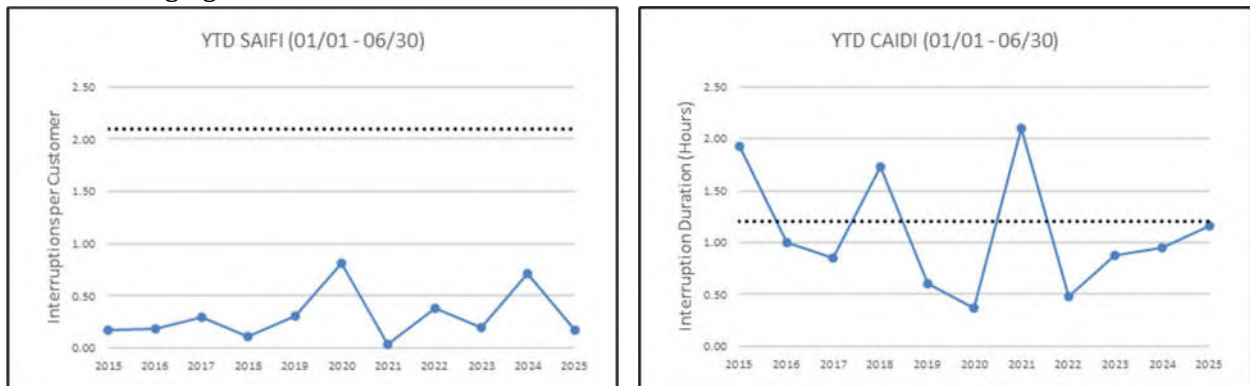
Engineering, Grid Services & Operations

- Completed setting new poles and reconductoring the overhead primary and neutral lines on Dunder Road.
- Completed reconductoring the underground primary lines on Battery Street.
- Energized a new service for City Place, including the new fire pump.
- Completed FY25 annual protective relay testing for BED’s distribution equipment.
- Issued work orders for overhead upgrades on Rose Street and South Prospect Street.
- Prepared for implementation of new Distribution Management System (DMS) as part of the SCADA/ADMS upgrade.

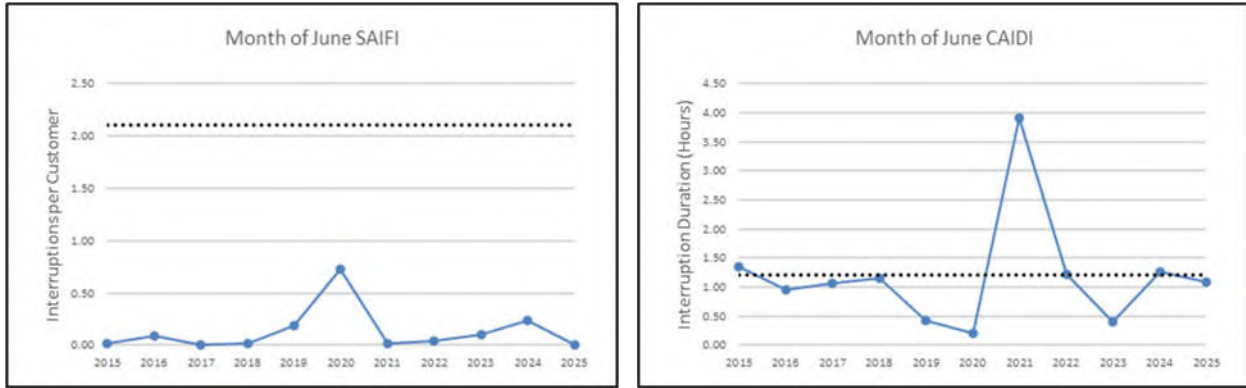
SAIFI & CAIDI Outage Metrics:

BED’s distribution system experienced 11 outages in June 2025 (6 unscheduled and 5 scheduled). BED’s SAIFI for the Month of June was 0.003 interruptions per customer and CAIDI was 1.09 hours per interruption. BED’s YTD SAIFI is 0.17 interruptions per customer and YTD CAIDI is 1.16 hours per interruption.

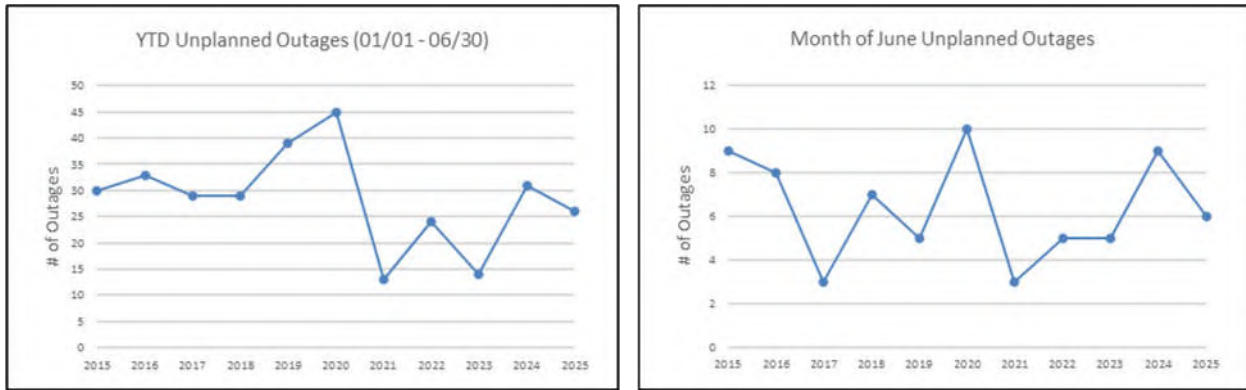
The following figure shows BED’s historical YTD SAIFI and CAIDI:



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



The following figure shows BED’s historical Unplanned Outages:



Generation

McNeil Generating Station

Month Generation: 18,513 MWh
 YTD Generation: 101,275 MWh
 Month Capacity Factor: 51.45%
 Month Availability: 61.0%
 Hours of Operation: 444.5 hours

McNeil Performed a 2-hour max capability claim audit on June 12, 2025, which was approved by ISO New England.

Winooski One Hydroelectric Station

Monthly Generation: 1,442.49 MWh (65.1% of average)
 YTD Generation: 11,732.32 MWh (65.1 % of average)
 Month Capacity Factor: 27.0%
 Annual Capacity Factor: 36.49%
 Month Availability: 60% due problems with Generator 1 gates

This month at Winooski One there were routine maintenance, preventative maintenance, and

process improvement projects conducted. Preparation for turbine and generator overhauls are in progress.

Burlington Gas Turbine

Month Generation:	171.7 MWh
YTD Generation:	255.29 MWh
Month Capacity Factor:	1.24%
Month Availability:	86.1%
Hours of Operation Unit A:	15.0 hours
Hours of Operation Unit B:	15.0 hours

This month the GT has been successfully dispatched 3 times for a total of 171.7 MWh.

Solar (Pine Street 107 kW)

Month Generation:	14 MWh (-1% from previous year)
YTD Generation:	50 MWh
Month Capacity Factor:	18.8%
Month Availability:	100%

Solar (Airport 499 kW)

Month Generation:	85 MWh (+7% from previous year)
YTD Generation:	243 MWh
Month Capacity Factor:	23.5%
Month Availability:	100%

Center for Customer Care & Energy Services – Mike Kanarick

Energy Services

UVM & UVMMC

- ES is working with staff and contractors on several ongoing projects.
- UVM continues to look at possible improvements to both the Trinty Campus and Athletic Campus, but no firm timelines have been established.
- UVMMC continues to explore options to replace their aging chiller other the next several years. Ice storage is one of the options being studied. A site visit to the Champlain College ice storage plant is planned for July.

Other Services

- Decline in New Development and Energy Efficiency Activity
 - Over the past several months few new construction zoning applications have been submitted to DPI, indicating a decline in near term new development. High lending costs and construction costs have slowed this market.
 - ES continues to see a slowdown in EEU activity with smaller and medium-sized commercial customers. These customers continue to face economic headwinds where discretionary energy efficiency improvements are not a priority. As a result, BED and VGS continue to work with the Burlington 2030 District and CEDO to get the word out about our services and that we are here to help.
- ES continues to:

- Work on new construction projects such as at Cambrian Rise, Burlington High School, former YMCA, City Place and Post Apartments.
- Support the customer care team with a number of residential and commercial customer high bill concerns.
- Support Burlington’s affordable housing organization such as at BHA Decker Towers and CVOEO/CHT’s Champlain Place.
- Partner with the VGS ES team on a number of residential weatherization and heat pump projects and commercial retrofit projects.

Electric Vehicles & Charging Stations

- The EVSE (ChargePoint, Flo & AmpUp) dispensed a total of 36.7MWh and supported 1,897 sessions.
- Approximately 36% (or 13.3MWh) of the energy sold from the entire network is attributed to the Pine St., Marketplace Garage, and Pease Lot DCFC’s.
- EV and PHEV rebates to date – 1,061(of this 234 LMI rebates to date)
- Customers currently participating in the new EV Charging Rate- 389
- Single-family & multifamily home EV charging stations rebates to date – 360

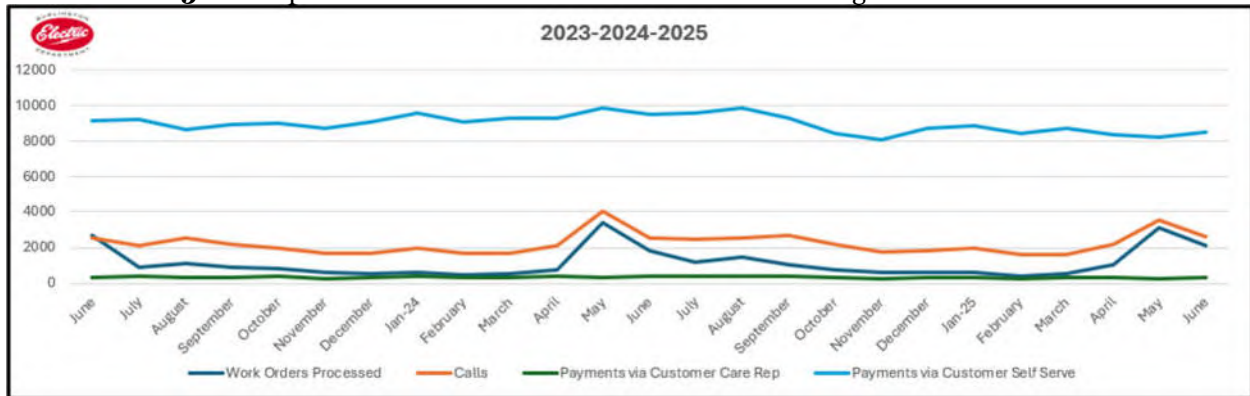
Heat Pump Installations to Date

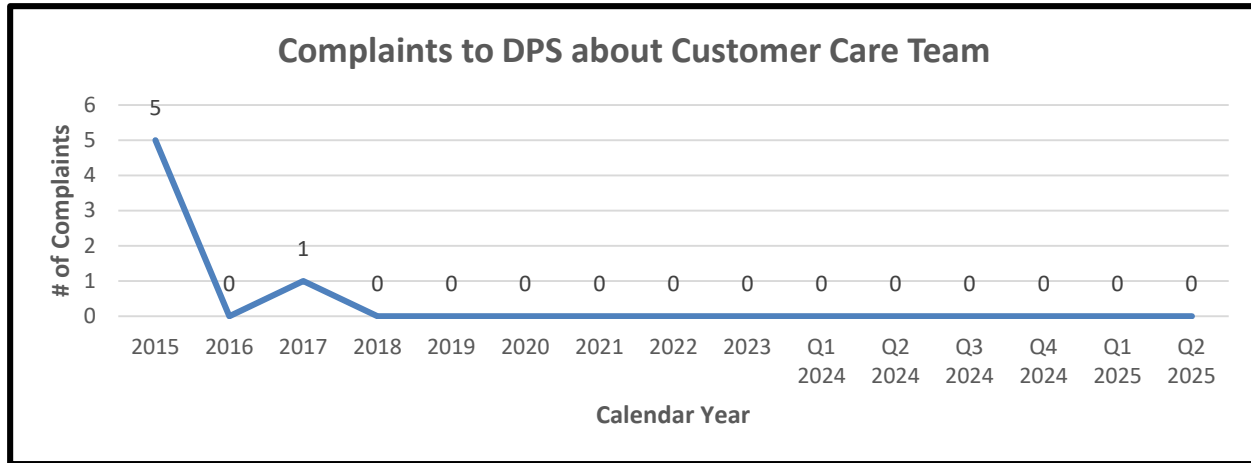
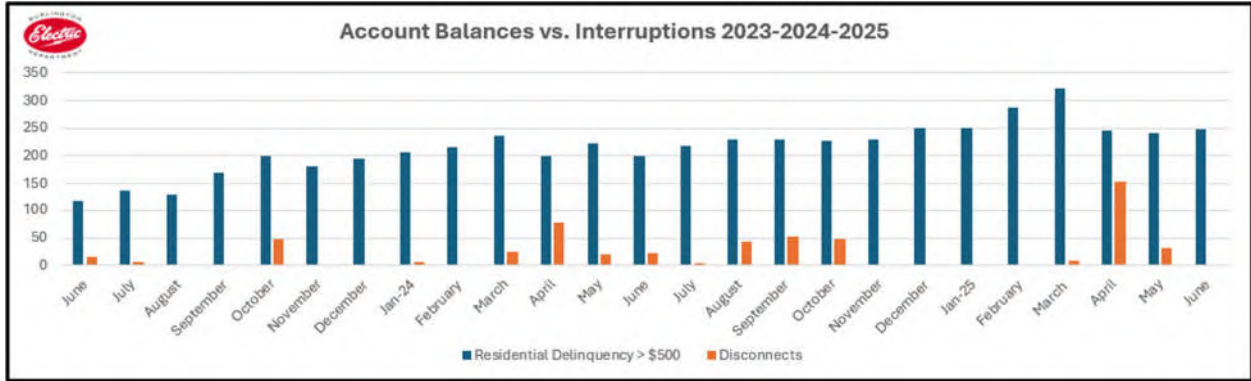
Total Heat Pump Installations including Multi-Family New Construction Projects & Installations in existing buildings since the September 2019 NZEC announcement – **3,000 installations** (of this 204 LMI rebates to date)

Customer Care

- **Call Answer Time (75% in 20 seconds):** June 2025 69.4%, May 61.4%, April 86.1%, March 90.3%, February 89.6%, January 86.4%. June 2024 74.6%, May 69.2%, April 85.8%, March 87.7%, February 87.7%, January 86.7%. **End of “busy season,” including 399 of 2,618 calls in one day (June 2).**

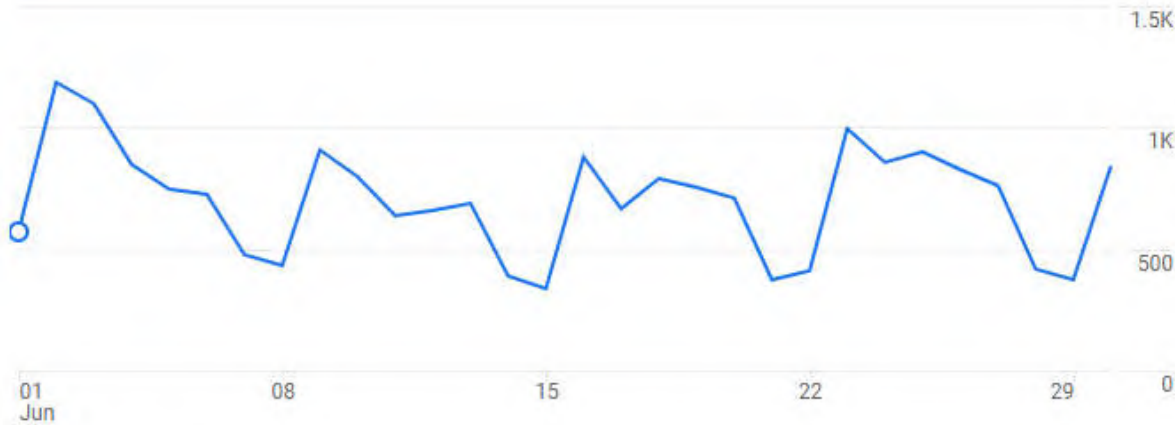
- **June 2025 Stats:** please see dashboard for additional metrics categories.





Communications and Marketing

- Juneteenth: the City of Burlington celebrated Juneteenth on Saturday, June 21 from 2 to 10pm in City Hall Park and on the Church Street Marketplace. BED participated in this important celebration with energy experts and a BED Ford F-150 Lightning electric truck that was used to power a stove to prepare treats for visitors to our tent.
- Lake Monsters Customer Appreciation Nights: BED partnered again with VGS in joining our Vermont Lake Monsters friends at the ballpark for games on June 18 and July 2. We engaged about energy-related issues with many customers during these two outings.
- Net Zero Energy Festival – A Supercharged Day of Family Fun: please mark your calendars for Saturday, September 6, 2025 (rain or shine), from 10:00am to 2:00pm at BED. This year, we have partnered with the South End Arts and Business Association (SEABA) and will be holding the festival on the Saturday of Art Hop weekend. To further our NZE progress, we’ll have activities for people of all ages focused on reducing fossil fuel use and electrifying everything, including: renewably-powered food trucks; games and activities for children; Star 92.9’s radio personalities Mike & Mary; raffles; E-bike test rides; EV showcase; mobile bike repair unit; bike parking; BED partners providing heat pump, solar, and electric lawn care products; carshare and biking partners; BED energy experts; and more.
- Full website visits for June 2025



- Top-performing Facebook & Instagram posts

Defeat the Peak & Ace McArleton’s podcast episode

Post Description	Boost	Time	Engagement 1	Engagement 2	Engagement 3	Engagement 4
Calling all Burlingtonians! TODAY, Tuesday, June 24 from 5-8pm is L... Photo - Burlington Electric	Boost	Tue Jun 24, 8:16am	205	3	0	2
Calling all Burlingtonians! TODAY, Tuesday, June 24 from 5-8pm is L... Photo - Burlington Electric Department	Boost	Tue Jun 24, 8:13am	293	6	0	3
It's construction season, Burlington! To celebrate, we just launched... Photo - Burlington Electric Department	Boost	Tue Jun 10, 12:43pm	717	4	0	2

**BED 2024-2025
Strategic Direction Dashboard**

	Target	June 2025 Actuals	May 2025 Actuals	April 2025 Actuals	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
Engage Customers and Community													
Call answer time 75% within 20 seconds	75%	69%	61%	86%	90%	90%	86%	avg 81%	avg 82%	avg 82%	avg 82%	avg 81%	
Delinquent accounts >\$500	0	248	242	246	323	287	251	avg 223	avg 168	avg 188	avg 529	avg 201	
Disconnects for non-payment	0	2	31	153	10	1	1	308	224	12	0	45	
Energy Assistance Program Customers (program lifetime)	NA	881	871	869	862	858	852	843	234				
Energy Assistance Program Customers (currently enrolled)	300	776	788	776	776	776	774	770	219				
# of residential weatherization completions	10	0	1	0	0	0	0	7	11	5	5	3	11
Weatherization completions in rental properties		0	0	0	0	0	0	3	8	6	0	0	TBD
# or % of homes or SF weatherized	TBD	TBD	TBD	TBD	TBD	TBD	TBD	0	TBD	TBD	TBD	TBD	0
# of commercial building with improved thermal envelopes		1	0	0	0	0	0	5	6	4	5	5	0
Total annual mWh saved via the EE programs (annual goal)	4,032	1,003	934	904	877	84	61	1116	2,940	4053			3057
Total residential annual mWh saved via the EE programs (cumulative for year)	724	128	68	64	51	35	28	333	494	862			917
Total commercial sector annual mWh saved via the EE programs (cumulative for year)	3,308	875	866	840	828	49	33	783	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	\$ 204,228	\$ 200,971	\$ 195,750	\$ 186,013	\$ 178,052	\$ 167,552	\$ 155,814	\$ 504,942	\$ 335,234	TBD	TBD	TBD
# of customers enrolled in DtP mailing list	TBD	826	816	NA	NA	NA	NA	812	800	738	689	698	523
# of large customers participating in DtP		12	12	NA	NA	NA	NA	12	12	11			
# of pageviews, overall website-wide		21,052	28,406	21,747	19,047	18,341	23,653						
# of unique website homepage views		4,621	5,046	4,617	4,251	3,804	4,739						
Strengthen Reliability													
SAIFI (AVG interruptions/customer) (annual target)	< 2.1	0.003	0.03	0.02	0.01	0.05	0.07	1.63	0.56	1.05	0.17	1.48	1.01
CAIDI (AVG time in hrs to restore service) (annual target)	< 1.2	1.09	1.16	2.39	1.94	1.72	0.44		0.94	0.67	1.49	0.55	0.75
Distribution System Unplanned Outages (annual target)	82	6	2	6	4	5	3	69	39	61	44	90	98
McNeil Forced Outages	0	1	1	1	2	1	0	10	5	14	5	21	TBD
W1H Forced Outages	0	0	0	0	1	1	0	3	2	6	9	2	TBD
GT Forced Outages	0	0	1	0	0	0	1	2	9	6	2	3	TBD
Invest in Our People, Processes, and Technology													
Avg. # of days to fill positions under recruitment	120	282	281	217	317	257	232	253	219	100	68	179	
# of budgeted positions vacant	0	11	10	10	9	11	11	avg 12	avg 12	avg 9	avg 9	6	NA

**BED 2024-2025
Strategic Direction Dashboard**

	Target	June 2025 Actuals	May 2025 Actuals	April 2025 Actuals	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
Innovate to Reach Net Zero Energy													
<i>Tier 3 Program</i>													
# of residential heat pump installs		20	0	10	18	11	31	176	186	255	315	203	10
# of commercial heat pump installs		0	0	0	0	0	0	5	8	4	4	13	0
# of residential hot water heat pump installs		3	0	5	1	2	5	28	31	26	14	6	4
# of commercial hot water heat pump installs		0	0	0	0	0	0	0	0	0	0	0	0
Heat pump rebates		20	6	10	18	11	31	185	206	271	328	212	0
Heat pump hot water heater rebates		3	0	5	1	2	5	28	47	18	15	3	0
LMI heat pump rebates		4	6	0	1	0	0	35	21	43	28	6	4
Heat pump technology installs in rental properties		0	0	0	0	0	0	3	8	10	14	9	TBD
LMI heat pump hot water heater rebates		4	0	1	0	0	0	2	6	1	2	0	1
EV rebates - new		9	16	11	10	6	18	125	103	53	67	14	36
EV rebates - pre-owned		1	1	3	2	2	1	23	16	18	7	8	2
LMI EV rebates		2	4	1	4	2	5	50	26	9	11	7	7
PHEV rebates - new		3	0	2	4	3	7	44	25	27	41	10	17
PHEV rebates - preowned		2	3	1	0	0	5	8	6	12	6	5	3
LMI PHEV rebates		1	0	0	0	0	0	11	5	15	13	6	2
Public EV chargers in BTU (total)		41 ports	41 ports	41 ports	41 ports	40 ports	40 ports	40 ports	32 ports	30 ports	27 ports	27 ports	14
Public EV charger energy dispensed (kWh)		36,700	36,700	39,100	38,500	36,400	40800	355500	244,300	151,360	86,570	35,690	78,000
Home EV charging station rebates		3	5	13	8	5	18	82	72	70	32	20	12
EV charging rate customers (total)		389	382	379	364	354	351	347	246	157	40	40	28
Level 2 charger rebates		0	0	0	0	0	1	22	10	11	10	0	1
Level 1 charger rebates		0	0	0	0	0	0	0	0	-	0	1	0
E-bike rebates		36	32	39	22	1	27	169	147	152	88	36	65
E-mower rebates		31	25	10	1	0	2	109	135	159	154	95	142
E-forklift rebates		0	0	0	0	0	0	0	0	1	0	0	0
MWE of Tier 3 measures installed		4,401	1,027	1,390	1,733	1,139	1,863	26,120	22,374	22,837	23,763	35,112	3,342
% Tier 3 obligation met with program measures	100%	48%	30%	25%	20%	12%	8%	122%	117%	131%	159%	283%	31%
<i>Net Zero Energy Roadmap Goals</i>													
# of solar net metering projects installed		2	0	2	2	1	1	13	32	33	29	24	33
No. of homes receiving NZE Home Roadmaps		0	0	0	0	0	0	0	-	7	10	7	
Residential heat pumps for space heating (no. of homes)	2023: 8615	NA	NA	NA	NA	NA	NA	2,320, 18% of goal	1,952	1,749	1,448	1,112	925
Commercial heat pumps for space heating (1000 SF floor space served)	2023: 5397	NA	NA	NA	NA	NA	NA	487, 7% of goal	431	411	405	374	374
Residential heat pumps for water heating (no. of homes)	2023: 4365	NA	NA	NA	NA	NA	NA	344, 4% of goal	289	243	224	208	203
Commercial heat pumps for water heating (1000 SF floor space served)	2023: 1019	NA	NA	NA	NA	NA	NA	6, 0.2% of goal	0	0	0	0	-
EV registrations in BTU (light-duty)	2023: 2294	NA	NA	NA	NA	NA	NA	1,285, 23% of goal	829	699	549	361	296
Greenhouse gas emissions (1000 metric tons CO2)	2023: 150	NA	NA	NA	NA	NA	NA	174, 55% above target	179	193	188	185	214
Fossil fuel consumption (billion BTU)	2023: 2418	NA	NA	NA	NA	NA	NA	2,964, 68% above target	3,044	3,319	3,169	3,185	3,660

BED 2024-2025
Strategic Direction Dashboard

	Target	June 2025 Actuals	May 2025 Actuals	April 2025 Actuals	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
Demand Response													
# of Defeat the Peak events called		1	0	0	0	0	0	2	3	3	5	3	4
Average kW savings per DTP event		413	NA	NA	NA	NA	NA	342	372	463	419.5	261	242
Manage Budget and Risks Responsibly													
Safety & Environmental													
No. of workers' compensation/accidents per month	0	0	2	2	0	0	0	7	8	16	4	8	
Total Paid losses for workers' compensation accidents (for the month)	annual	\$21,245	\$13,204	\$10,248	\$3,018	\$5,489	\$66,100	\$272,353	\$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	0.99	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	9.90	107.4	112.63	0.0	41.71	78.2
Lost work days per month	0	11	16	0	0	0	0	avg 10	avg 12	avg 9	0.0	45	
NOx reporting levels to EPA (Quarterly) (lbs/mmbtu)	<0.075	0.068	0.069	0.091	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	0	0	0	4	2	6	4	4	
Phosphorus levels to DEC in lbs (monthly/yearly total)	<0.8/37	0.04/1.063	0.013/1.024	0.181/2.082	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	0	0	0	6	3	5	7	4	
# of new auto/property/other liability claims reported (monthly)	2	1	3	3	1	1	4	24	36	27	18	27	
Purchasing & Facilities													
# of Purchase Orders for Inventory (Target: avg for winter months)	42	41	78	67	86	72	51	738	541	636	644	593	
\$ value of Purchase Orders for Inv. (Target: avg dollars spent during winter)	\$78,000	\$140,202	\$325,805	\$401,355	\$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	732	563	707	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	\$ 359,158	\$ 134,027	\$ 190,684	\$ 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	121	0	0	0	40	351	592	900	2,728	627	
# of Spark Space and Auditorium setup/breakdowns monthly (Target: Covid impact)	3	11	16	13	19	16	15	199	207	132	88	87	
Finance													
Debt service coverage ratio (avg of previous 12-months)	1.25		4.91	5.47	5.08	5.14	4.95	4.10 FY24	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		1.26	1.44	1.32	1.34	1.29	1.25 FY24	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		144	137	152	156	153	146 FY24	93 FY23	120 FY22	121 FY21	120 FY20	109 FY19
Arrearages >60 days		\$ 558,755	\$ 514,677	\$ 486,445	\$ 493,414	\$ 484,303	\$ 480,633	\$ 470,940	\$ 392,196	\$ 408,903	\$ 1,087,769	\$ 749,054	
Power Supply													
McNeil generation (MWH) (100%)	per budget	18,513	13,684	552	10,132	25,714	32,680	197,044	184,798	228,981	273,355	192,696	
McNeil availability factor	100%	61%	67%	2%	29%	81%	100%	66%	84%	67%	80%		
McNeil capacity factor	per budget	51%	37%	1.5%	27%	77%	88%	45%	42.3%	52.4%	62.4%		
Winooski One generation (MWH)	per budget	1,442	2,805	2,974	2,573	854	1,083	29,498	36,318	25,350	24,752	21,194	
Winooski One availability factor	100%	60%	70%	70%	70%	90%	90%	98%	97.2%	98.3%	97%		
Winooski One capacity factor	per budget	27%	56%	56%	47%	17%	20%	48%	56%	41.7%	37%		
Gas Turbine generation (MWH)	NA	171.7	22.0	17.7	19.0	18.1	6.9	484	475	356	373	441	
Gas Turbine availability factor	100%	86%	89%	100%	100%	100%	97%	98%	46.7%	54.5%	96%		
Gas Turbine capacity factor	NA	1.2%	0.1%	0.1%	0.1%	0.1%	0.0%	0.1%	0.2%	0.2%	0.21%		
BTV solar PV production (mWh)		632	466	503	410	117	215	5,020	4,681	5,260	5,015	5,182	
Cost of power supply - gross (\$000)			\$2,760	\$4,328	\$3,346	\$2,968	\$2,629	\$34,858	\$30,002	\$36,755	\$30,285	\$31,081	
Cost of power supply - net (\$000)			\$1,829	\$1,559	\$3,346	\$2,968	\$2,629	\$27,984	\$22,710	\$27,487	\$22,134	\$23,388	
Average cost of power supply - gross \$/KWH			\$0.11	\$0.18	\$0.13	\$0.11	\$0.09	\$0.11	\$0.09	\$0.11	\$0.09	\$0.10	
Average cost of power supply - net \$/KWH			\$0.07	\$0.06	\$0.13	\$0.11	\$0.09	\$0.08	\$0.07	\$0.08	\$0.07	\$0.08	



*FY 2025
Financial Review
May*

July 8, 2025

**Burlington Electric Department
Financial Review**

FY 2025

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FINANCIAL HIGHLIGHTS – BUDGET VS ACTUAL as of MayFY25

(\$000)	Full Yr Budget	CURRENT MONTH			YEAR TO DATE		
		Budget	Actual	Variance	Budget	Actual	Variance
Sales to Customers	56,090	4,109	4,186	76	51,185	52,101	915
Other Revenues	3,881	315	215	(100)	3,424	2,878	(546)
Power Supply Revenues	7,631	2,301	931	(1,370)	7,631	7,441	(190)
Total Operating Revenues	67,602	6,726	5,332	(1,394)	62,241	62,420	179
Power Supply Expense (Net)	35,540	2,827	2,760	67	32,662	33,792	(1,130)
Operating Expense	22,912	1,847	1,701	146	20,394	19,424	969
Depreciation & Amortization	5,832	486	505	(19)	5,346	5,452	(106)
Taxes	3,615	304	264	40	3,314	3,141	172
Sub-Total Expenses	67,899	5,464	5,229	235	61,715	61,810	(95)
Operating Income	(298)	1,261	102	(1,159)	525	610	84
Other Income & Deductions	6,855	556	500	(57)	6,341	6,749	409
Interest Expense	3,204	263	262	1	2,941	2,890	51
Net Income (Loss)	3,354	1,556	340	(1,215)	3,925	4,467	542

Year-to-Date Results:

- **Sales to Customers** up \$915,500 (1.8%). Residential Sales up \$397,100 and Non-Residential Sales up \$512,300.
- **Other Revenues** down \$546,000 (16%)
 - a. DSM billable (customer driven).
- **Power Supply Revenues** down \$189,000 (2%)
 - a. McNeil REC revenue of \$3,757,000 compared to a budget of \$3,332,000.
 - b. Wind REC revenue of \$2,724,000 compared to a budget of \$3,196,000.
 - c. Hydro REC revenue of \$815,000 compared to a budget of \$911,000.
 - d. Other REC revenue of \$146,000 compared to a budget of \$192,000.
- **Power Supply Expenses (Net)** up \$1,130,000 (3%)
 - a. Fuel down \$1,440,000.
 - b. Purchased Power up \$2,550,000.
 - c. Transmission up \$20,000.
- **Operating Expenses** down \$969,000 (4.8%)
- **Taxes** down \$172,300 (5.2%)
 - 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** up \$409,000 (6.4%)
 - a. Timing of jobbing unfavorable (\$154,900).
 - b. Offset by unrealized gain on investment \$74,500 and interest income \$175,000.
 - c. Timing on loss on disposition of plant favorable, \$311,400.

FINANCIAL HIGHLIGHTS – BUDGET VS ACTUAL as of MayFY25

Capital Spending – May YTD (\$000s)				
Plant Type	Full Yr. Budget	Budget	Actual	% Spent
Production	\$2,446	\$2,359	\$2,241	92%
Other	369	367	284	77%
Transmission	577	577	577	100%
Distribution	5,797	5,571	3,847	66%
General	2,478	2,294	623	25%
Total	\$11,667	\$11,168	\$7,572	65%

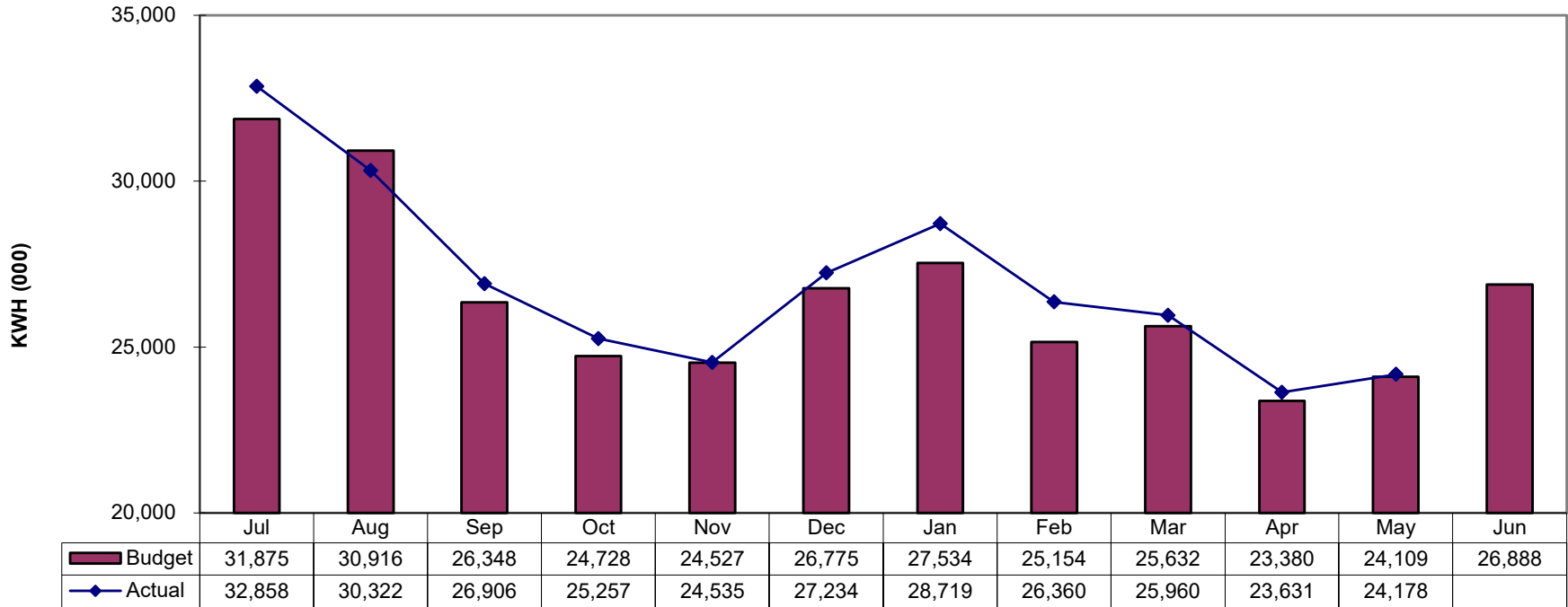
- (1) **Production** – Timing; budget includes catalyst replacement for NOx system at the McNeil Plant, \$450,300 vs actual \$225,700. There are no replacement rail cars available this fiscal year (\$50,000). Offset by Winooski One Hydro inflatable Dam project higher than planned.
- (2) **Distribution** – Transformers under budget due to availability (\$1,062,700).
- (3) **General** – Timing; budget includes IT Forward CIS implementation of \$1,620,600 vs actual of \$241,500.

As of May 31, 2025 Operating Cash and Investments	
Operating Funds	\$8,549,900
Operating Fund – CDs	\$978,600
Total Operating Cash	\$9,528,524

Credit Rating Factors – May 2025				
	"A"	"Baa"	Current	3 Year Average
Debt Service Coverage Ratio	1.25	1.25	4.91	4.21
Adjusted Debt Service Coverage Ratio	1.50	1.10	1.26	1.24
Cash Coverage - Days Cash on Hand	90	30		
- With \$10M Line of Credit			144	130
- Without Line of Credit			83	

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

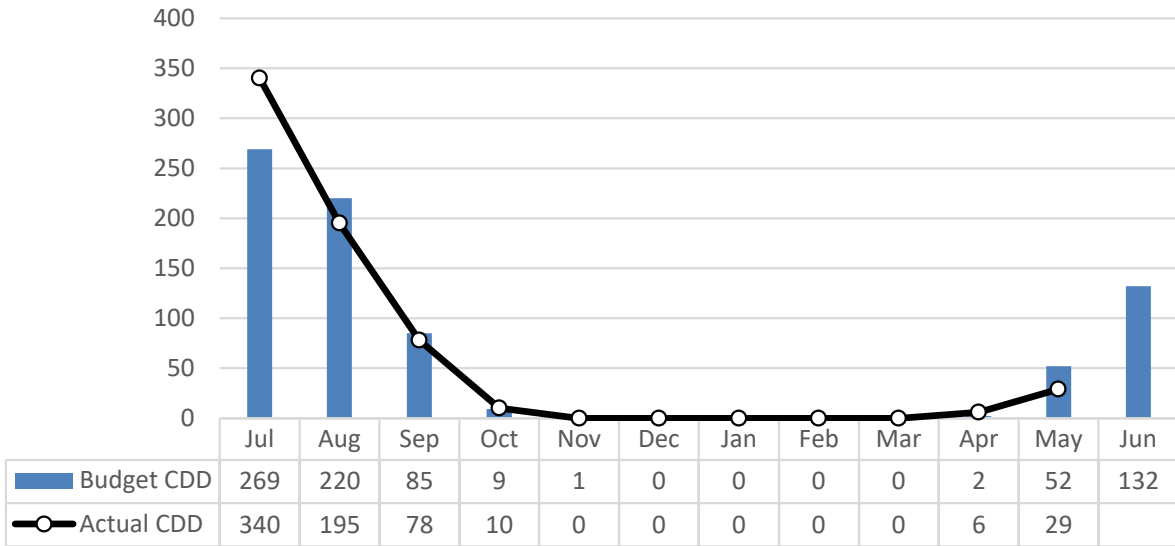
**Total Sales to Customers - KWH
Monthly**



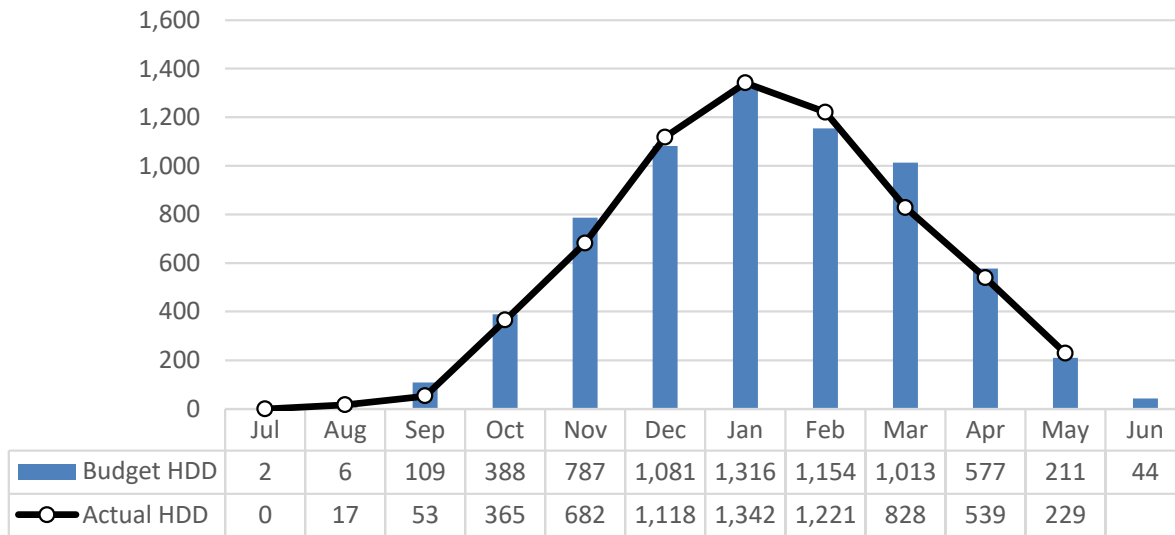
KWH Sales to Customers (YTD)												
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Budget	31,875	62,791	89,139	113,867	138,394	165,169	192,703	217,857	243,489	266,869	290,978	317,865
Actual	32,858	63,180	90,086	115,343	139,878	167,112	195,831	222,192	248,151	271,782	295,960	

FY 2025

Cooling Degree Days (CDD)



Heating Degree Days (HDD)

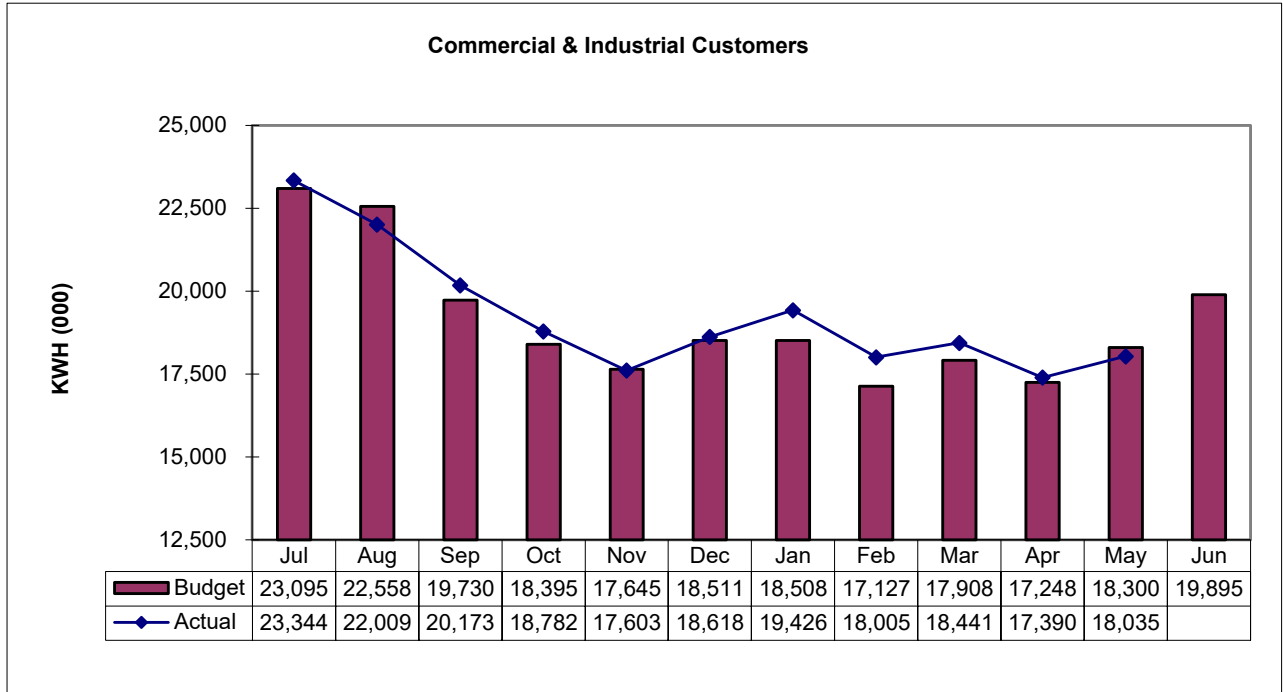
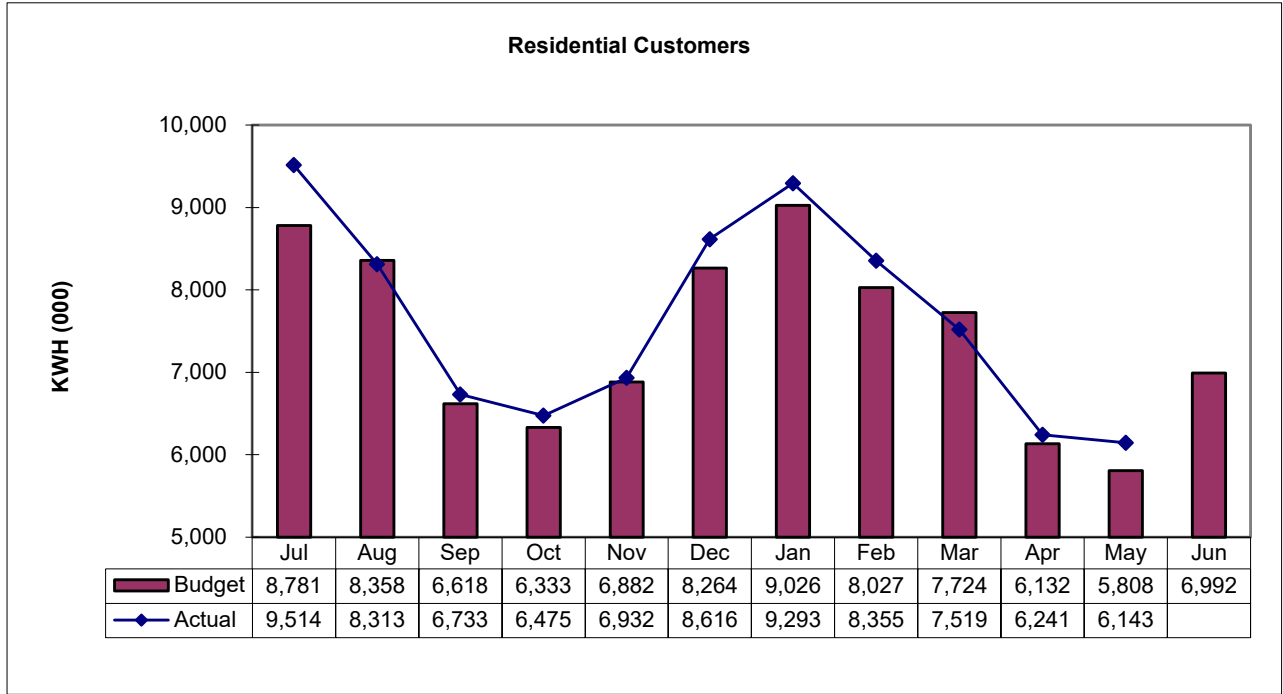


Average Monthly Temperature

	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	38	47	58	

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
May - FY 2025**

	(\$000)							
	Current Month			Year-to-Date				
	Budget	Actual	Variance	Budget	Actual	Variance		
Expenses:								
Fuel (p. 7)	\$373	\$545	(\$172)	(1)	\$8,424	\$6,984	\$1,440	(1)
Purchased Power (p.11)	1,466	1,348	119	(2)	14,147	16,698	(2,550)	(2)
Purchased Power Adjustment (p 11)	43	43	(0)		477	477	(0)	
Transmission Fees - ISO	549	644	(96)	(3)	7,003	7,390	(386)	(3)
Transmission Fees - Velco	308	126	182	(4)	1,735	1,430	305	(4)
Transmission Fees - Other	87	54	32	(5)	876	815	61	(5)
Total Expenses	2,826	2,760	66		32,662	33,792	(1,130)	
Revenues:								
Renewable Energy Certificates - McNeil	951	831	(120)		3,332	3,757	425	
Renewable Energy Certificates - Wind	974	100	(874)		3,196	2,724	(471)	
Renewable Energy Certificates - Hydro	184	0	(184)		911	815	(96)	
Renewable Energy Certificates - Other	192	0	(192)		192	146	(47)	
Total Revenues	2,301	931	(1,370)	(6)	7,631	7,441	(189)	(6)
Net Power Supply Costs	\$525	\$1,829	(\$1,304)		\$25,031	\$26,351	(\$1,320)	
Load (MWh)	24,825	24,851	26		298,847	303,848	5,001	
\$/MWh	\$21.14	\$73.61	\$52.47		\$83.76	\$86.72	\$2.96	

Current Month:

- (1) See detail on page 7.
- (2) See detail on page 11.
- (3) ISO-NE Price and Peak Load over Budget.
- (4) VELCO Common charges under Budget.
- (5) NYISO NYPA Transmission under Budget.
- (6) Timing of REC deliveries.

YTD:

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

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

	(\$000)							
	Current Month			Year-to-Date				
	Budget	Actual	Variance	Budget	Actual	Variance		
<u>FUEL:</u>								
McNeil	367	537	(170)	(1)	8,285	6,882	1,403	(1)
Gas Turbine	6	7	(1)	(2)	139	102	37	(2)
Total Fuel	<u>373</u>	<u>545</u>	<u>(172)</u>		<u>8,424</u>	<u>6,984</u>	<u>1,440</u>	

Current Month:

(1) McNeil production 117% over Budget. Wood Price per Ton 2% over Budget. (p. 8)

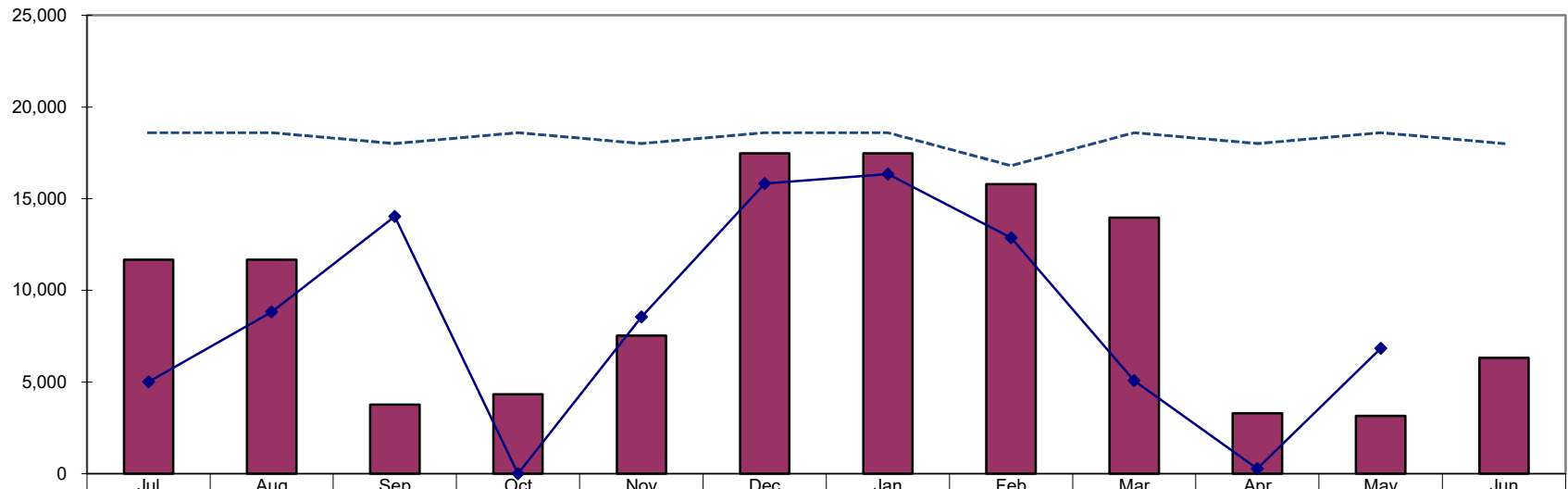
(2) GT production (22 MWh) 66% over Budget.

YTD:

(1) McNeil production 15% under Budget. Wood Price per Ton 1% under Budget. (p. 8)

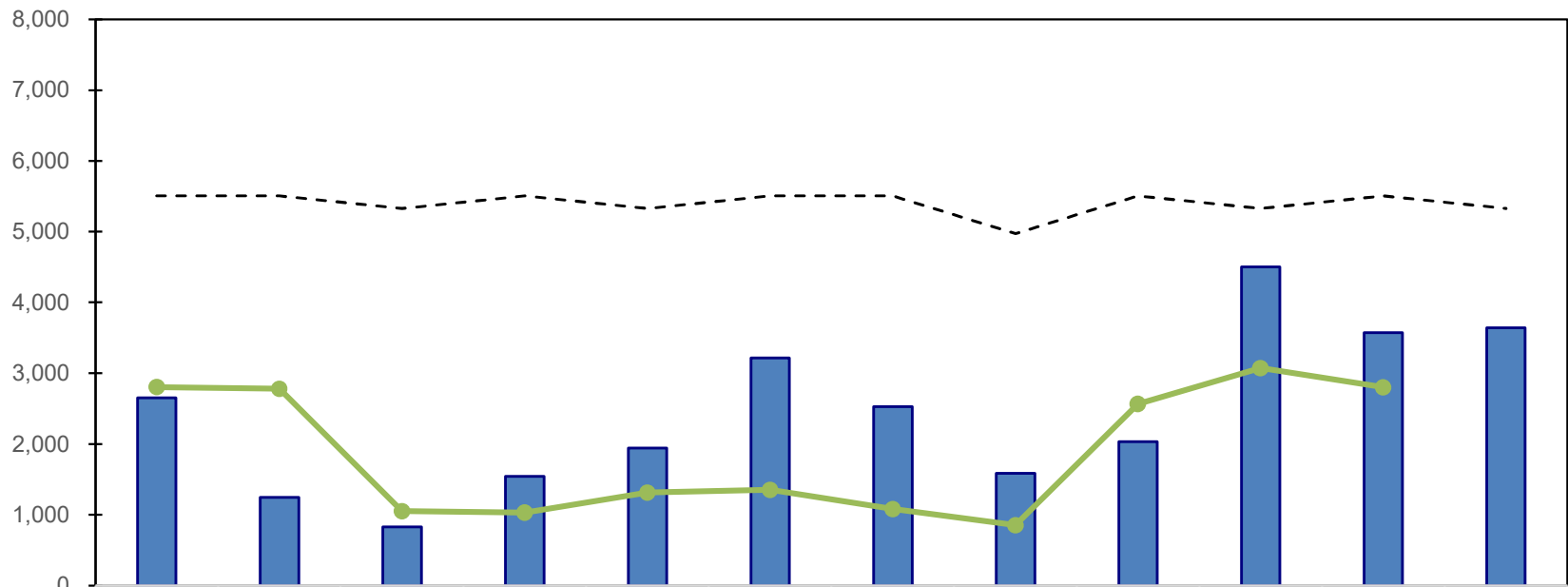
(2) GT production (262 MWh) 9% under Budget.

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



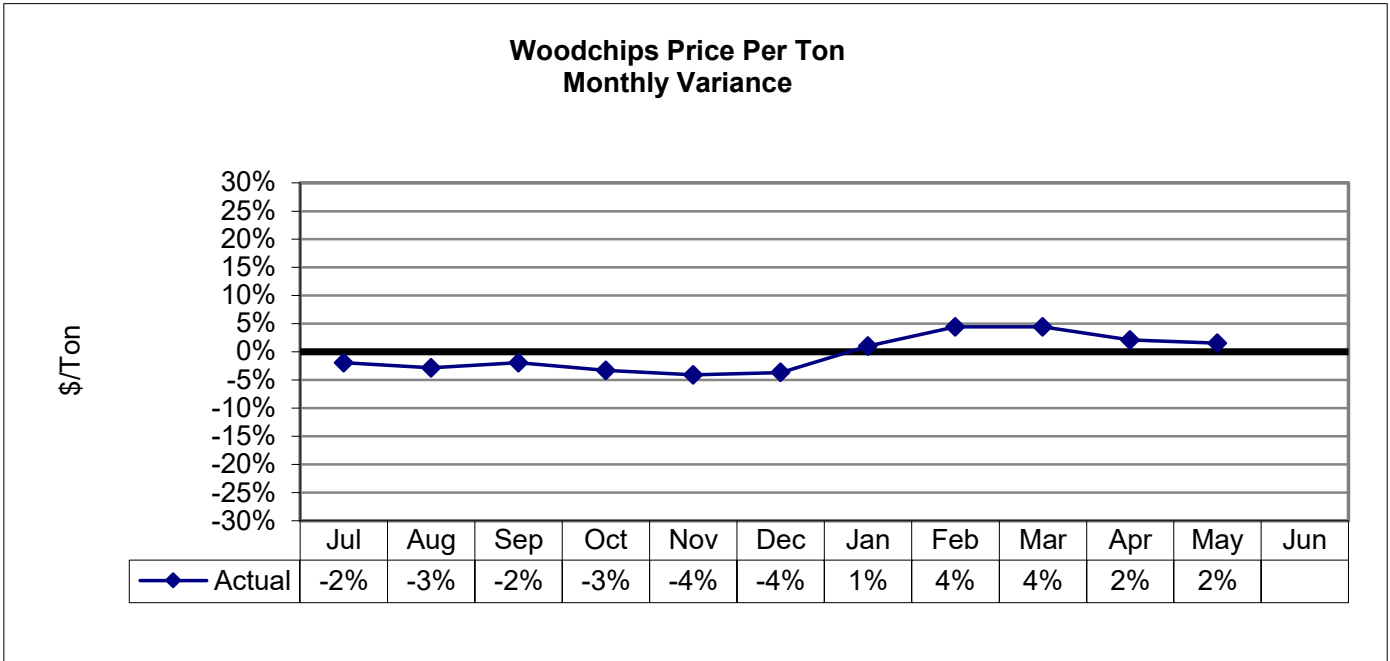
Budget	11,656	11,656	3,760	4,324	7,520	17,484	17,484	15,792	13,968	3,300	3,150	6,317
Actual	5,016	8,822	14,029	0	8,548	15,831	16,340	12,857	5,066	276	6,842	
Maximum	18,600	18,600	18,000	18,600	18,000	18,600	18,600	16,800	18,600	18,000	18,600	18,000

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



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
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	2,566	3,073	2,804	
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
May - FY 2025**

	(\$000)					
	Current Month			Year-to-Date		
	Budget	Actual	Variance	Budget	Actual	Variance
<u>PURCHASED POWER:</u>						
Non-Energy (capacity)	63	29	34	736	484	252
Energy:						
Georgia Mountain Wind	276	236	40 (1)	3,073	3,401	(328) (1)
Hancock Wind	242	175	67 (2)	2,947	2,713	234 (2)
VT Wind	219	169	50 (3)	2,364	2,518	(154) (3)
Hydro Quebec	301	300	1	3,296	3,287	9
Great River Hydro	0	0	0	1,064	1,159	(95) (4)
In City Solar Generators	89	76	13 (4)	743	731	12
NYPA	6	7	(0)	68	80	(12) (5)
ISO Exchange	187	(97)	284 (5)	(1,185)	(1,666)	480 (6)
ISO Exchange Adjustment	43	43	(0) (**)	477	477	(0) (**)
FirstLight	0	357	(357) (6)	0	1,667	(1,667) (7)
Velco Exchange	0	0	(0)	0	(5)	5
Total Energy	1,364	1,268	96	12,847	14,363	(1,516)
Ancillary Charges	(20)	23	(42)	(125)	(36)	(89)
VT RES Tier 1 Compliance Expense	54	12	42 (7)	596	248	348 (8)
Renewable Energy Credit Purchase	0	0	0	0	1,449	(1,449) (9)
Miscellaneous-Other	48	59	(10)	570	667	(97)
Total Purchased Power Expense	1,510	1,391	119	14,624	17,175	(2,551)

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 14% under Budget.
- (2) Production 28% under Budget.
- (3) Production 23% under Budget.
- (4) Production under Budget.
- (5) McNeil (117%) production over Budget.
- (6) FirstLight contract not in Budget.
- (7) VT RES Tier 1 Compliance budgeted monthly, expensed quarterly.

YTD:

- (1) Production 10% over Budget.
- (2) Production 8% under 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. Revenue from FirstLight contract not in Budget.
- (7) FirstLight contract not in Budget.
- (8) VT RES Tier 1 Compliance budgeted monthly, expensed quarterly.
- (9) Includes purchase used to complete REC sales.

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

	Budget	Actual	Variance	% Variance	*
Labor-Regular	8,146,057	8,238,894	(92,837)	1%	a
Labor-Overtime	389,066	449,618	(60,552)	16%	b
Labor-Temporary	200	15,029	(14,829)	7415%	c
Labor-Overhead	3,507,915	3,560,270	(52,355)	1%	d
Outside Services	2,356,600	1,902,148	454,452	19%	e
DSM (rebates & outside services)	1,893,161	1,702,306	190,855	10%	f
Materials & Supplies	893,777	655,140	238,637	27%	g
Insurance	722,392	698,044	24,348	3%	
A & G Clearing	(963,388)	(758,748)	(204,640)	21%	h
Other - RES Tier 3 Compliance	872,731	726,272	146,459	17%	
Other	2,574,965	2,237,060	337,905	13%	i
Operating & Maintenance Expense	20,393,477	19,426,033	967,444	5%	

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

(b) McNeil Plant s higher than planned, \$91,600; offset by areas lower than planned including System Operations, (\$18,500) and W1 (\$8,800)..

(c) Temporary help at McNeil Plant.

(d) See page 13.

(e) Timing of various areas.

(f) 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.

(g) Timing of various areas.

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

(i) Timing; various areas are less than budget including, Education & Training (\$86,900), Maintenance Contracts (\$53,900), Transportation Clearing (\$242,900), Dues & Fees (\$32,200), and Utilities (\$9,100); offset by areas higher than budget including Building Clearing, \$23,600.

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

Labor - Overhead	(000's)			%	
	Budget	Actual	Variance		
Pension	\$1,770	\$1,685	\$85	5%	(a)
Medical Insurance	1,907	1,844	63	3%	(b)
Social Security Taxes	969	901	68	7%	(c)
Workers Compensation Ins.	382	382	(0)	0%	(b)
Dental Insurance	87	81	6	7%	(b)
Life Insurance	18	19	(1)	-3%	(b)
Childcare Contribution Tax	56	48	7	13%	(d)
	\$5,188	\$4,960	\$228	4%	

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. 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 - May (\$000)

	Ref	Current Month			Year - To - Date		
		Budget	Actual	Variance	Budget	Actual	Variance
Operating Revenues							
Sales to Customers	p.3	4,109	4,186	76	51,185	52,101	915
Other Revenues		315	215	(100) (a)	3,424	2,878	(546) (a)
Power Supply Revenues	p.6	2,301	931	(1,370)	7,631	7,441	(190)
Total Operating Revenues		<u>6,726</u>	<u>5,332</u>	<u>(1,394)</u>	<u>62,241</u>	<u>62,420</u>	<u>179</u>
Operating Expenses							
Fuel	p.6	373	545	(172)	8,424	6,984	1,440
Purchased Power	p.6	1,509	1,391	118	14,624	17,175	(2,551)
Transmission	p.6	944	824	120	9,614	9,635	(21)
Operating and Maintenance	p.12	1,847	1,701	146	20,394	19,424	969
Depreciation & Amortization		486	505	(19)	5,346	5,452	(106)
Revenue Taxes		56	48	8	583	590	(7)
Property Taxes Winooski One		45	26	19 (b)	493	284	209 (b)
Payment In Lieu of Taxes		203	190	13 (c)	2,238	2,268	(30) (c)
Total Operating Expenses		<u>5,463</u>	<u>5,229</u>	<u>234</u>	<u>61,715</u>	<u>61,812</u>	<u>(97)</u>
Other Income and Deductions							
Interest/Investment Income		36	122	86	453	628	175
Dividends		373	373	0	4,100	4,132	32
Customer Contributions/Grant Proceeds		147	43	(104) (d)	2,081	2,061	(20) (d)
Gain/(Loss) on Disp of Plant		0	0	0	(336)	(24)	311
Other		(0)	(38)	(38) (e)	42	(48)	(90) (e)
Total Other Income & Deductions		<u>556</u>	<u>500</u>	<u>(57)</u>	<u>6,341</u>	<u>6,749</u>	<u>409</u>
Interest Expense		263	262	1	2,941	2,890	51
Net Income		<u>1,556</u>	<u>340</u>	<u>(1,215)</u>	<u>3,925</u>	<u>4,467</u>	<u>542</u>

Current Month:

- (a) Energy Efficiency Program cost reimbursement was lower than planned, \$97,500.
- (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 Champlain Pkwy (\$44,100), City Place street lighting (\$49,300) and other overhead/UG billable construction (\$26,200). Also, grant income for "Building Giants" (Federal 50% share) (\$24,100). Actual includes various grant income.
- (e) Timing of jobbing favorable, \$20,100.

Year - To - Date:

- (a) Energy Efficiency Program cost reimbursement was lower than planned, \$605,300.
- (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 (\$279,200), City Place Street Lighting (\$148,000), Winooski bridge rebuild (\$34,800), Great Streets (\$22,000) 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) (\$264,000). Actual includes Champlain Parkway, overhead & underground billable, FEMA reimbursement for inflatable dam at Winooski One (\$1,224,800) and various grant income.
- (e) Timing of jobbing unfavorable (\$154,900); offset by unrealized gain on investment, \$74,500.

**Burlington Electric Department
Capital Projects - FY25**

	\$000			
	Full Year Budget	Budget	May Actual	Variance
McNeil (BED 50% Share)				
Ash Silo Pug Mill/Auger Upgrade (312)	25	25		25
Catalyst Replacement for Nox System (312)	450	450	226	225
Condensate Motor (314)	10	10		10
Condensate Pump (314)	15	15		15
Cooling Tower Make-Up Pumps Replaced (314)	8	8		8
ESP Mechanical Field Rebuild	284	284	326	(42)
Farmhouse Improvements (311)	10	10	5	5
McNeil - IT Forward FIS	38	31		31
Reclaimer Rebuild (312)	30	30	30	1
Replace Water & Sewer Lines at the Farmhouse (311)	28	28		28
Replacement Rail Cars (312)	50	50		50 (a)
Routine Station Improvements ¹	188	188	44	144
Safety Valve Replacements (312)	13	13	2	10
Station Tools & Tool Boxes (312)	8	8	7	1
Turbine Control System Upgrade/Insurance (314)	0		21	(21)
West Grate Repair	0		134	(134)
Woodchip Dryer (1 of 2) (312)	38	38	1	36
Loader repair	0		(25)	25
Other	16	16	7	9 (b)
Total McNeil Plant	1,209	1,202	778	424

(a) Project will not happen this fiscal year. There are no rail cars available.

(b) Budget includes perimeter fence upgrade, rigging equipment, portable radios upgrade, energy efficiency improvements and furniture.

Hydro Production	980	901	1,396	(495) (a)
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(a) Full year budget assumes inflatable dam project at a cost of \$1.3M with 75% reimbursement from FEMA of \$1.1M. Actual project is \$1.1M higher than planned to date. FEMA reimbursement received in April of \$1.2M. Budget assumes Turbine Overhaul of \$244,100 vs actual \$0 and FERC Relicensing of \$265,368 vs actual \$145,170.

Gas Turbine	257	257	68	189 (a)
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(a) Timing; budget assumed roof replacement in August, \$97,600, delayed until spring and estimated to cost \$125,000.

Total Production Plant	2,446	2,359	2,241	118
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**Burlington Electric Department
Capital Projects - FY25**

	\$000			
	Full Year Budget	Budget	May Actual	Variance
Other				
Direct Current Fast Chargers (Level 3)	171	171	119	52
Distributed Energy Resources	33	31		31 (a)
EV Charger Installations (Level 2)	127	127	48	79
EV Chargers Public (Level 2)			3	(3)
EV Chargers/Staging Plan	13	13	6	7
P&P R&D	26	24		24 (a)
Moduly Project			108	(108) (a)
Total Other	369	367	284	83
 <i>(a) Budget for Distrubuted Energy Resources and P&P R&D used for Moduly project.</i>				
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	56	10
Barrett Street Rebuild			10	(10)
Dunder Road Rebuild	58	58	32	26
North St Rebuild P1577-1486	0		113	(113)
Replace 2L5 Circuit from P2349-913S	0		21	(21)
Replace Condemned Poles	110	110	107	3
South Cove Road East Rebuild	145	145	21	124
South Cove Road West Rebuild	184	184	7	178
Total Aerial	563	563	366	197
 Underground				
Battery St Phase I Replace UG Cable			117	(117)
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	148	62	86
Fern Hill UG Rebuild	0		4	(4)
Replace 2L5 Cable 913s to UH248	0		35	(35)
Summit Ridge Rebuild	63	63	170	(108)
Switch 305S/325S/326S (Main St Reservoir)	258	258	184	74
Switch 322/323/324S (Main St and Univ Hts)	242	242	205	37
Switch 817S/912S/913S (Main St Reservoir)	151	151	110	41
Total Underground	1,421	1,421	930	491

**Burlington Electric Department
Capital Projects - FY25**

	\$000			
	Full Year Budget	Budget	May Actual	Variance
Customer Driven/City Projects				
Champlain Parkway-Billable	345	328	62	266
Champlain Parkway (CAFC)	(294)	(279)	(457)	178
City Place Streetlighting	306	230		230
City Place Streetlighting (CAFC)	(197)	(148)		(148)
Great Street-Main Street	23	22	8	14
Great Street-Main Street (CAFC)	(23)	(22)		(22)
Winooski Bridge Rebuild	35	35		35
Winooski Bridge Rebuild (CAFC)	(35)	(35)		(35)
Total Underground	<u>161</u>	<u>131</u>	<u>(387)</u>	<u>518</u>
Other				
College St Breaker Racking Device	25	25		25
Distribution Transformers-Purchase	1,590	1,590	508	1,082 (a)
Distribution Transformers-Install	6	6	25	(19)
Communication Equipment Emergency Repair	15	15		15
ADMS SCADA Upgrade (Phase I/11)	617	617	1,019	(402)
ADMS SCADA Upgrade (Phase III/IV)	542	379		379
SCADA Servers PC's and Monitors	0		46	(46)
SCADA Video Display	0		0	(0)
SCADA Equipment	128	128	50	78
Other			27	(27)
Total Other	<u>2,922</u>	<u>2,759</u>	<u>1,676</u>	<u>1,083</u>
Total Distribution Plant-General	<u>5,066</u>	<u>4,874</u>	<u>2,585</u>	<u>2,289</u>
<i>(a) Timing; due to availability will be under budget this fiscal year.</i>				
Distribution Plant - Blanket				
Aerial	146	143	207	(65)
Aerial (CAFC)	(64)	(61)	(66)	5
Underground	321	281	526	(246) (a)
Underground (CAFC)	(132)	(112)	111	(223) (a)
Meters	178	176	168	8
Lighting	223	211	249	(38)
Tools & Equipment - Distribution/Technicians	30	30	28	2
Replaces Failed SCADA Field Equipment	11	11	32	(21)
Substation Maintenance	18	18	6	11
Total Distribution Plant - Blanket	<u>731</u>	<u>697</u>	<u>1,263</u>	<u>(566)</u>
<i>(a) Actual includes prior year progress billing that was reversed, \$277,368 in September (wf 36863 - City Place).</i>				
Total Distribution Plant	<u>5,797</u>	<u>5,571</u>	<u>3,847</u>	<u>1,723</u>

**Burlington Electric Department
Capital Projects - FY25**

	\$000			
	Full Year Budget	Budget	May Actual	Variance
General Plant				
Computer Equipment/Software	2,127	1,943	485	1,458 (a)
Vehicle Replacement	191	191		191
Buildings & Grounds	155	155	138	18 (b)
Gas Detectors	5	5		5
Total General Plant	<u>2,478</u>	<u>2,294</u>	<u>623</u>	<u>1,671</u>

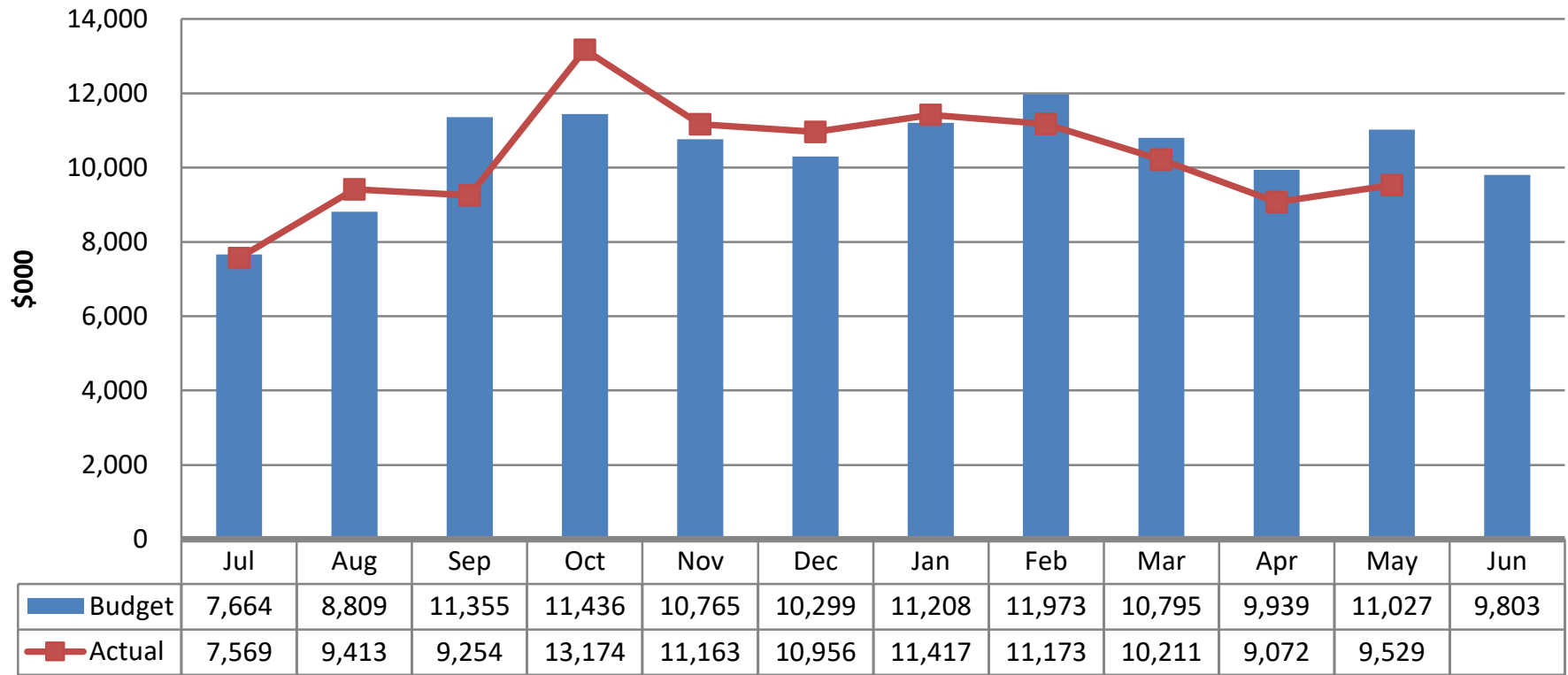
(a) Budget includes IT Forward, \$1,620,600 vs actual of \$241,500. Other various projects include AMI Network Infrastructure replacement, desktop/laptop replacements, iPads replacements for line crew and engineering plotter.

(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.

Sub-Total Plant	<u>\$11,667</u>	<u>\$11,168</u>	<u>\$7,572</u>	<u>\$3,596</u>
Add: CAFC* reclass to "Other Income"	1,803	1,715	1,638	77
Total Plant	<u><u>\$13,470</u></u>	<u><u>\$12,882</u></u>	<u><u>\$9,210</u></u>	<u><u>\$3,672</u></u>

* Customer Advances (Contributions) for Construction.

Operating Cash - FY 2025 Monthly Ending Balance



BURLINGTON ELECTRIC DEPARTMENT 20254–256 STRATEGIC DIRECTION

MISSION

To serve the energy needs of our customers in a safe, reliable, affordable, sustainable, and socially responsible manner.

VALUES

Safety, Reliability, Community, Innovation

2030 VISION

Make Burlington a Net Zero Energy city by eliminating fossil fuel usage across the electric, thermal, and ground transportation sectors by strategically electrifying, managing demand, realizing efficiency gains, and expanding local renewable generation while increasing system resilience.

STRATEGIC OBJECTIVES

Engage Customers and Community

1. Focus on customer first-call resolution to provide exceptional customer care
2. ~~Increase~~ Expand education and engagement to enhance capacity-building and energy literacy with customers on our Net Zero Energy vision through all communications channels, with a focus on web and social media and video
3. Work with frontline communities to ~~E~~nsure programs and services are equitable and fully accessible ~~to all~~ and build community resilience, so *all* Burlingtonians including people whose primary language is not English and low-to-moderate income, rental, Black, Indigenous, and People of Color (BIPOC), immigrant, and refugee populations can benefit from Net Zero Energy initiatives

4. Evolve traditional energy efficiency programs to complement strategic electrification efforts, to drive deeper greenhouse gas emissions reductions, [to fill gaps due to federal program changes](#), help manage peak demand, and improve community resilience and environmental health
5. Proactively seek customer input, with the help of existing and strategic community partners, and incorporate their input into program design
6. Provide website and other educational tools so that customers can evaluate both cost and greenhouse gas emission reduction outcomes from heat pumps, electric vehicles, and other electrification technologies relative to current fuel sources

Strengthen Reliability

1. Maintain five-year Distribution System and Generation construction plans to accommodate potential load increases due to the Net Zero Energy goals, and design and construct projects to continue to improve safety, reliability, and efficiency
2. Continue to follow maintenance plans for McNeil Generating Station, Winooski One Hydro, Gas Turbine, and the Distribution System
3. Take steps to ensure reliable operations through staff succession planning
4. Ensure consistent fuel supply availability at McNeil based on annual operational strategy and procurement procedures
5. Implement Outage Management System (OMS) and grid analytics to improve response to system outages, system reliability, and efficiency

Invest in our People, Processes, and Technology

1. Attract, develop, and retain a diverse workforce with the knowledge, skills, and ability to support BED's Net Zero vision and strategic objectives
2. Develop a culture of integrity, safety, inclusion, innovation, teamwork, cyber-awareness and continuous learning and improvement
3. Continually improve internal processes to design and deliver innovative programs and services, maximize operational efficiency and effectiveness, and optimize use of data to inform decision-making
4. Plan and invest in the technology infrastructure necessary to support BED's mission, vision, and strategic priorities, including multi-year replacement of core business systems
5. Lead by example in reducing vehicle miles traveled through remote work flexibility, support for multi-modal transportation and carsharing partners, and supporting bicycling (both conventional and e-bikes) through employee programs

Innovate to Reach Net Zero Energy

1. Advance district energy, [networked geothermal](#), battery storage projects, and local renewable energy production including customer-owned and community-based projects
2. Improve and expand automated demand response capability, with focus on EV charging and thermal, and implement appropriate end-use technologies to manage loads
3. Advance additional dynamic and creative rates to achieve Net Zero Energy goal

4. Continue to track and report to the community on progress toward the Net Zero Energy Roadmap goal
5. Provide clean and affordable transportation fuel through renewable electricity, and invest in and encourage use of the necessary infrastructure to serve customers across all modes of transportation, including electric bikes, electric vehicles, and electric transit buses, and ensure charging infrastructure is available for all Burlingtonians, including in locations near affordable and rental housing, frontline communities, and small businesses in under-resourced areas
6. Actively participate in City policy processes aimed at reducing greenhouse gas emissions in the ground transportation and building sectors
7. Build and maximize use of partnerships that provide unique value, broaden engagement, and offer opportunities to make progress toward Net Zero Energy at a more rapid pace and greater scale
8. Maintain and invest in quality facilities and use them to pilot and showcase new technologies that advance Net Zero Energy

Manage Budget and Risks Responsibly

1. Create financially responsible and sustainable budgets that promote affordability, target investment in vulnerable communities, and protect against cost -burdens for low-income customers and that balance the need for stable rates, investment in core infrastructure, and strong credit rating factors
2. Develop and maintain a sustainable debt financing plan for Net Zero Energy to support electrification while mitigating upward rate pressure
3. Strengthen internal policies and procedures to ensure timely and diligent compliance with risk, safety, financial, environmental, and other legal and regulatory standards
4. Efficiently and effectively manage procurement of goods and services
5. Strengthen cybersecurity by investing in advanced technologies, improving threat response processes, and providing continuous staff training to protect our infrastructure and customer data