

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

SCOTT MOODY, CHAIR  
BETHANY WHITAKER, VICE CHAIR  
BETH ANDERSON  
LARA BONN  
JIM CHAGNON

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

[+1 802-489-6254](tel:+18024896254)

Conference ID: 985 500 619#

**AGENDA**  
**Regular Meeting of the Board of Electric Commissioners**  
**Wednesday, February 14, 2024 – 5:30 p.m.**

- |                                                                                 |                |
|---------------------------------------------------------------------------------|----------------|
| 1. Agenda                                                                       | 5:30 (5 min.)  |
| 2. Minutes of the January 10, 2024 Meeting                                      | 5:35 (5 min)   |
| 3. Public Forum                                                                 | 5:40 (5 min.)  |
| 4. Commissioners' Corner (Discussion)                                           | 5:45 (5 min.)  |
| 5. GM Update (Oral Update)                                                      | 5:50 (10 min.) |
| 6. Financials: December FY24 (Discussion): (E. Stebbins-Wheelock)               | 6:00 (10 min.) |
| 7. BED Budget Overview (Presentation and Discussion):<br>(E. Stebbins-Wheelock) | 6:10 (15 min.) |
| 8. Miscellaneous Fee Update (Discussion): (E. Stebbins-Wheelock)                | 6:25 (10 min.) |
| 9. Commissioners' Check-In                                                      | 6:35 (5 min.)  |

Attest:

  
Laurie Lemieux, Board Clerk

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

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 [llemieux@burlingtonelectric.com](mailto:llemieux@burlingtonelectric.com) to receive a link to the meeting, or call (802) 489-6254, Conference ID: 985 500 619#

## TABLE OF CONTENTS (for 02/14/2024 meeting)

**\*\*\* FYI \*\*\***

- Minutes of the January 10, 2024 Meeting
- January Monthly Report
- Dashboard
- December FY24 Financial Report
- Miscellaneous Service Fee Information

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



To: Burlington Board of Electric Commissioners  
From: Darren Springer, General Manager  
Date: February 9, 2024  
Subject: **January 2024 Highlights of Department Activities**

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### **General Manager**

- **BED incentives update** – PUC approved BED's incentives, we are waiting for a Spring roll-out to get some items ready on our end. Should coincide with update NZE 2023 data release also planned for Spring.
- **Renewable Energy Standard** – BED has testified twice in Committee on this bill, House E&E Committee voted it out on 2/6. BED expected to testify on it next in House Ways & Means.
- **BED Low-Income Rate/Energy Assistance Program** – The proposal to make the rate a permanent offering is under review at PUC.
- **Carbon Ballot Items** – The Council voted against placing an item on March ballot, but two related items were postponed and could come back to Council.
- **Charter Change for Line of Credit** – Emily Stebbins-Wheelock is leading up some of our public outreach on this, including doing WCAX story, and going to Ward 2/3 NPA at their invitation. We also have an FAQ on our website at: <https://www.burlingtonelectric.com/lineofcredit/>
- **F150 Lightnings** – The McNeil and Pine Street F150 Lightnings are in service, and have been highlighted on BED social media pages.

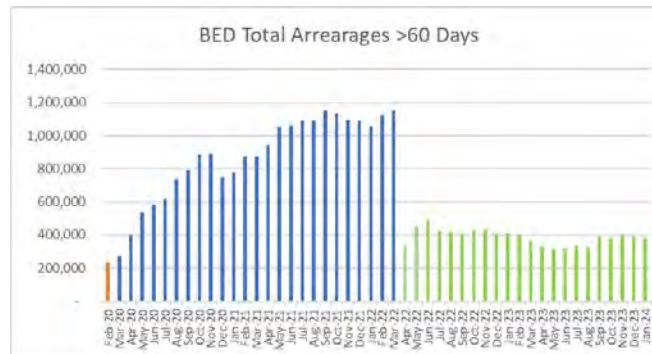
### **Center for Innovation - Emily Stebbins-Wheelock**

- With COO/Manager of Utility Services & Engineering, leading ADMS vendor negotiations.
- Coordinating efforts to track and respond to federal and state funding opportunities; submitted concept paper for round 2 of DOE GRIP program.
- Sponsoring effort to increase Energy Assistance Program enrollment.
- Overseeing 2023 rate case implementation and investigation.
- Continued sponsorship of IT Forward implementations.

### **Finance & Billing**

- Recruiting for Accounting Administrator and Staff Accountant-Operating positions.
- Continued work on updating cost allocations for miscellaneous service and conduit rental fees.
- Began FY25 budget development.
- Calendar year-end closing and reporting.
- Participating in MDMS Phase 2 implementation to support EV charging integration and implement grid analytics modules.
- Pursuing FEMA reimbursement grant for July flooding damage at Winooski One.

- Monitoring receivables in response to COVID19: as of January 31, 2024, BED's total non-current receivables had decreased \$53,325 or 7.7% compared to the end of December 2023. Arrearages >60 days were \$381,652.



### Information Services

- Survalent ADMS project IT architecture design and planning continues. RFP has been issued for hardware for SCADA primary and secondary compute and storage. Architecture review for ADMS DMZ is nearly complete with Survalent and RFP release expected mid-February.
- Architecture and planning for updated disaster recovery environment is complete. RFP expected to be issued mid-February.
- Successfully recruited for new Cybersecurity Engineer position (converted from Senior Programmer Analyst). We had a well-qualified internal candidate; congratulations to Jeff Clinton (formerly System and Network Engineer II). Jeff will begin in his new role February 12.
- MDMS Phase 2 work continues; expect project completion in Q1 2024.
- Project management team continues coordination of work on new dispatch room; working with several contractors to finalize construction/electrical/data work. Target for completing all major construction is March 2024.
- CIS project team continues work on CIS selection process. RFP proposals were due on February 2, 2024.
- Ongoing phishing and security testing of our users.

### Policy & Planning

- Purchased VT Tier 1 RECs.
- Filed first quarterly report for federal DES grant for Q4 2023.
- Significant legislative engagement, especially on proposed Renewable Energy Standard changes.
- Received demo of a Distributed Energy Resource Management System solution.
- Supported Engineering in reviewing streetlighting agreements.
- Filings and process in PUC proceeding to make Energy Assistance Program permanent.
- Reviewed ADMS contracts.
- ACT 44 budget approved for 2024 by PUC.
- PSD recommended approval of 2023 rate increase based on surrebuttal testimony.
- IRP proceeding filing regarding motions to intervene.
- Storage discussions.

- Village Hydroponics agreement for McNeil site.
- Participating in CIS RFP process.
- FERC site visit to Winooski One as part of relicensing process 1/29/24.
- Replacement energy contract review and planning.

### **Sustainability & Workforce Development**

- Equity and Project Analyst continued outreach to stakeholder groups and community members, including King Street Laundry, the Bobbin Mill, and the Family Room.
- Submitted Transformative Justice Infrastructure fellowship application to RaceForward.
- Prepared resubmission of APPA/DEED proposal to fund the creation of four informational videos with the VT Language Justice Project on building science and home energy use.
- Met with Refugee & Immigrant Service Providers Network to share information on BED rebates on the Energy Assistance Program. Joined VT Language Justice Project Task Force meeting.
- Met with Department of Planning and Inspections and other City staff to discuss implementation of the Carbon Impact Pollution fee ordinance, including processes for fee collection and sharing building data between BED and DPI. The Ordinance went into effect January 1, 2024.
- Submitted ACEEE technical assistance proposal for Rental Weatherization Ordinance support, including how best to share compliance data with non-English speakers and other stakeholders.
- Assisted with drafting updated concept paper for U.S. DOE GRIP grant.
- Participated in call with DOE to discuss on GRIP Building GIANTS award and reporting templates.
- Reviewed financial support to 2024 Burlington 2030 District budget with 2030 District Director and BED Energy Services Director. Recruited Owiso Makuku, Main Street Landing Director, to BTV 2030 District Executive Steering Committee.
- Facilitated Passive House meeting between City of Burlington's Comprehensive Planner and Passive House VT Director on the role of Passive House in Burlington's south end and beyond.
- Attended two webinars on AI in City government, with Bloomberg's Center for Governmental Excellence and the ICMA, respectively.
- Worked with Communications & Technology Specialist, Adam Rabin, to edit new NZE podcast episodes, including with Ingrid Malmgrem from Plug in America .
- Prepared panel presentation for February's 2024 Climate and Health Conference including debrief with sustainability colleagues from Austin, TX and Ithaca, NY.
- Facilitated 585 Pine Street tour for new and existing staff and January Lunch and Learn on the role of System Operations, including relocation of the BED Dispatch Center.

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

#### **Safety**

- Completed & submitted Draft RC48 Safety & Environmental Expense & Capital Budget.
- Coordinated CPR/First Aid/AED training for Operations group.
- Conducted weekly field safety inspections.
- Completed weekly OSHA 300 reporting.

- Completed 2023 End of Year OSHA Log

### **Environmental**

- Completed Q4 federal air reporting.
- Completed bi-annual waste water testing.
- Conducted troubleshooting with CEMs OEM for various issues such as existing system NH3 and new system calibration drift.
- Completed bi-annual boiler MACT.
- Completed a demineralizer regeneration.
- Completed 7-day drift testing of primary NOx, CO, NH3, and Oxygen analyzers.
- Began RATA of existing CEMs and new CEMs equipment.
- Completed linearity testing of old CEMs.

### **Risk Management**

- New Claims Investigations (1 total: Power Outage-D).
- EV Grant application (VT Diesel Emission Reduction Financial Assistance) declined.
- Extensive work on preparing/planning/submitting FY'25 expense and capital budget for C4S.
- Final 2023 Property/B&M Insurance and other lines invoices processed via insurance agent.
- Assist and attend kick-off for FERC 1/29/24 relicensing event.
- Create releases for Winterville and E-Bike program.
- Help plan/create BED's regular and E-Bike policy/program.
- Assist City attorneys on LWO issue.
- Revise FY'23 Annual Report for C4S.

### **Purchasing/General Services**

- Hired a new Director of Purchasing & Facilities effective 1/25/23.
- Received (2) F150 Lightning - one for Pine Street and one for McNeil Plant.
- Working on Completing Budget FY25

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

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

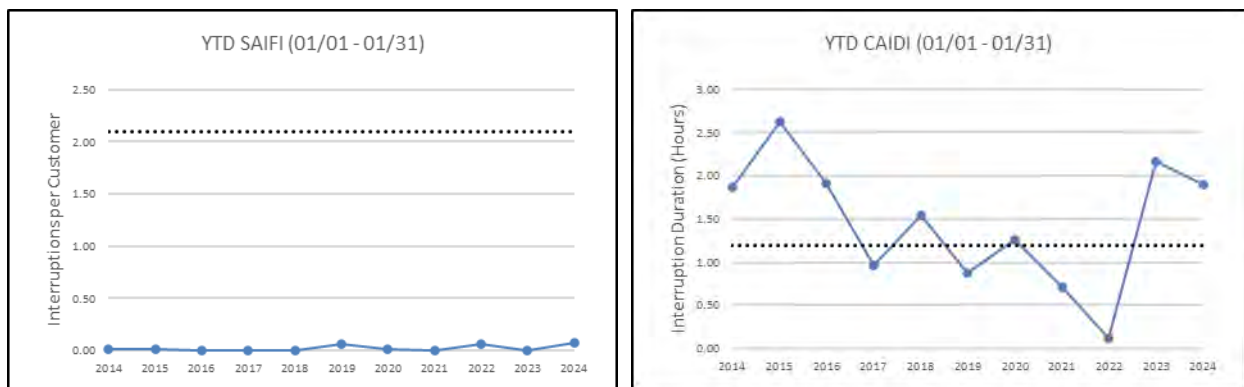
- Started development of the FY2025 Capital Budget.
- Completed the removal of overhead primary conductors from Pine Street to the GE parking lot as part of the Champlain Parkway Project and energized the new underground primary. One temporary pole was also removed.
- Continued the replacement of older primary underground cables on Battery Street between College Street and Pearl Street.
- Replaced 9 condemned poles in the old North End.
- Issued condemned pole replacement orders for 20 poles identified from the 2023 Osmose study.
- Energized new services at 278 Main Street and 151 Ledge Road.

- Designed new services for 703 Pine Street, 288 Maple Street, 133 South Prospect Street, 6 Archibald Street, 168 Archibald Street, 333 Manhattan Drive, 266 Pine Street and 128 Lakeside Avenue.
- Issued work requests the aerial circuits on Booth Street, Loomis Street, Killarney Drive, North Street, School Street, Barrett Street, Pleasant Street and Archibald Street.
- We experienced 29-meter failures this month which is unusually high and what we usually see in 6 months. We are working with our vendor to restock our inventory and are devising a method to replace the meter batteries.
- Continued to repair the lights along the beltline. We have been experiencing underground failures in the aging system and are temporarily stringing overhead conductors to power the lights.
- Continued work on a streetlighting design for Deforest Road and Overlake Park.
- Responded to 17 service disconnects.
- BED continued to have meetings and correspondence with vendors to capture specifics and clarifications in the supervisory control and data acquisition (SCADA) system/Outage Management System (OMS)/Distribution Management System (DMS) proposals.
- Engineering assisted with project management of the new video wall for Dispatch to be installed in early March 2024.
- Filled open Associate Protection Engineer position – Alexander Hannah starts in early June after completing his bachelor's in electrical engineering from Clarkson University.
- Two Apprentice Line workers completed their first week of Year 1 apprentice school.

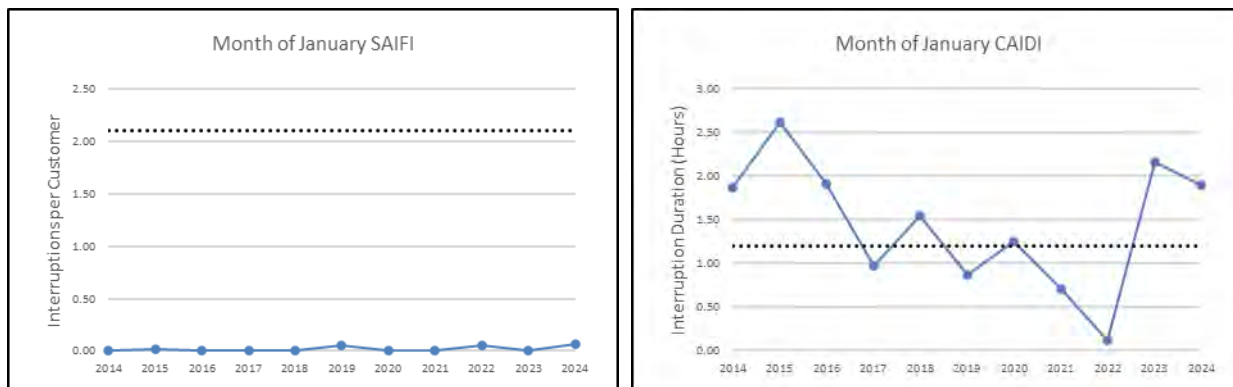
#### ***SAIFI & CAIDI Outage Metrics:***

BED's distribution system experienced 10 outages in January 2024 (2 unscheduled and 8 scheduled). BED's SAIFI for the Month of January was 0.07 interruptions per customer and CAIDI was 1.9 hours per interruption. BED's YTD SAIFI is 0.07 interruptions per customer and YTD CAIDI is 1.9 hours per interruption. The Month of January experienced a high CAIDI value due to a couple outage events. The first was a windstorm which caused a tree to trip the 818R. The second was a scheduled outage for the replacement of a condemned pole, which required an extended outage for a few customers.

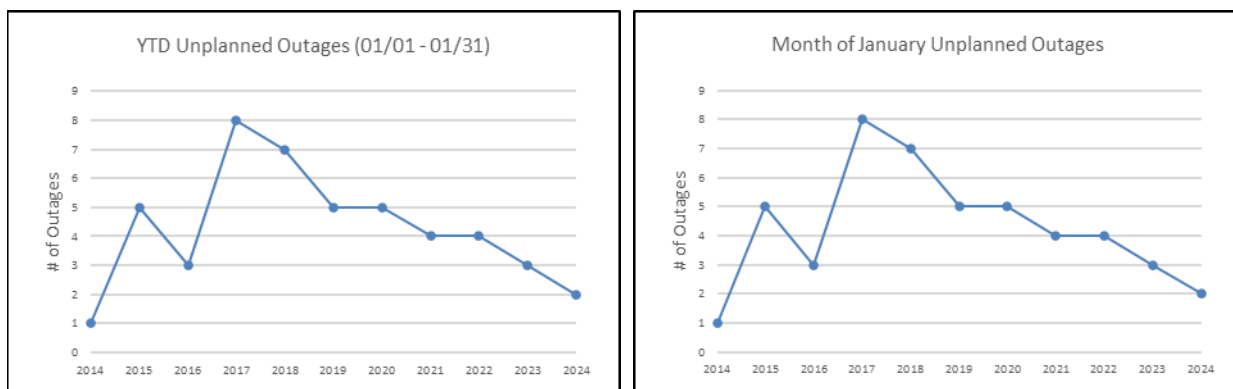
The following figure shows BED's historical YTD SAIFI and CAIDI:



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



The following figure shows BED's historical Unplanned Outages:



## Generation

### McNeil Generating Station

Month Generation: 29,848 MWh  
 YTD Generation: 29,848 MWh  
 Month Capacity Factor: 80.24%  
 Month Availability: 90.37%  
 Hours of Operation: 604.52 hours

This month at McNeil we conducted routine maintenance, preventative maintenance, environmental testing, reactive capability testing, and commissioning a new continuous emissions monitoring system. Two Yard Worker positions were filled for the McNeil facility.

### Winooski One Hydroelectric Station

Monthly Generation: 3,565 MWH (140.41% of average)  
 YTD Generation: 3,565 MWH (140.41 % of average)  
 Month Capacity Factor: 64.75%  
 Annual Capacity Factor: 64.75%  
 Month Availability: 99%

This month at Winooski One we conducted routine maintenance, preventative maintenance, and process improvement projects. We conducted the remaining December flood cleanup and repairs.

### ***Burlington Gas Turbine***

Month Generation: 45.64 MWh  
 YTD Generation: 45.64 MWh  
 Month Capacity Factor: 0.0027%  
 Month Availability: 100%  
 Hours of Operation Unit A: 2.9  
 Hours of Operation Unit B: 2.9

During the month of January, we conducted routine maintenance, preventative maintenance, and reactive capability testing.

### ***Solar (Pine Street 107 kW)***

Month Generation: 1.6 MWh (19% from previous year)  
 YTD Generation: 1.6 MWh  
 Month Capacity Factor: 2.8%  
 Month Availability: 100%

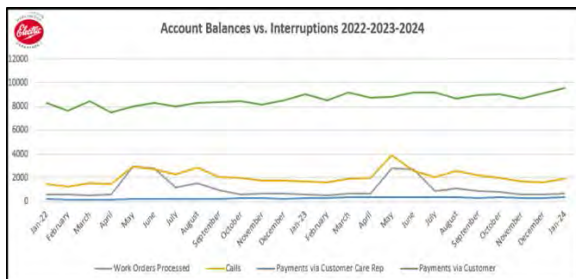
### ***Solar (Airport 499 kW)***

Month Generation: 8.8 MWh (3% from previous year)  
 YTD Generation: 8.8 MWh  
 Month Capacity Factor: 2.0 %  
 Month Availability: 100%

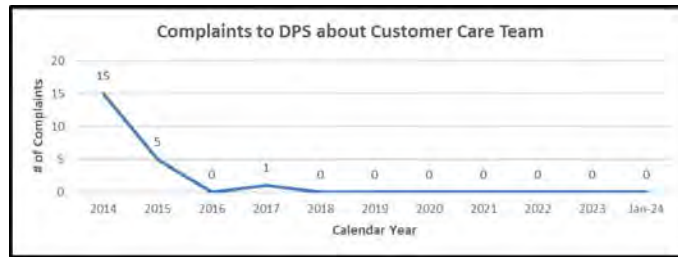
## **Center for Customer Care & Energy Services – Mike Kanarick**

### **Customer Care**

- **Call Answer Time (75% in 20 seconds):** January 2024 86.7%, December 2023 88.6%, November 88.0%, October 84.8%, September 76.2%, August 77.0%. January 2023 85.4%, December 2022 87.5%, November 83.5%, October 85.7%, September 81.4%, August 69.5%.
- **January 2024 Stats:** please see dashboard for additional metrics categories.



*\*Please note that our account balances greater than \$500 were substantially reduced with the application of more than \$1M in ARPA funds in early April 2022.*

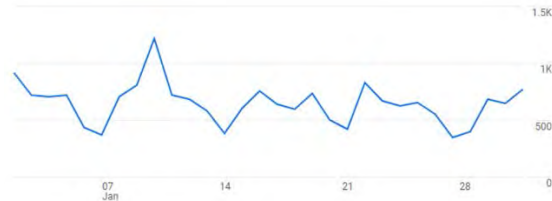


### Communications and Marketing

- Annual Net Zero Energy Calendar Contest: 2024 calendars are available at the reception desk at BED.
- BED Annual Report: our yearly update was included in the City of Burlington Annual Financial Report that will be distributed at the polling places on Town Meeting Day and soon will be available on the [City website](#).
- Net Zero Energy Festival – A Supercharged Day of Family Fun: please mark your calendars for Saturday, September 21, 2024 (rain date September 22). Planning has begun for our 3<sup>rd</sup> annual NZE Festival to help our community continue to learn how to take steps to meet our Net Zero Energy city goal by 2030. We again will have many activities and provide much information for folks of all ages, including: food trucks, DJ & live music, raffles, E-Bike test rides and EV test-drives, mobile bike repair unit, bike parking, heat pump, solar, and lawn care vendor partners, walking, biking, and carsharing advocates, BED energy experts, CHAMP, and more.
- Net Zero Energy Podcast: we invite you to take a listen at [burlingtonelectric.com/podcast](http://burlingtonelectric.com/podcast).
- Customer Bill Messages: our February on-bill message invites our customers to provide feedback on our proposed Miscellaneous Fees updates.
- North Avenue News: our February column details our proposed Miscellaneous Fees updates and invites our customers to provide feedback on those fees. February ad promotes “So Many Rebates” with photos of a cold-climate heat pump, snow blower, EV.
- Website and Facebook Highlights
  - Overall site-wide pageviews for January 2024 = 28,240
    - December 2023 = 18,224
    - November = 23,720
    - October = 23,493
    - September = 39,590
    - August = 74,791
    - July = 51,931
    - June = 36,499
    - May = 46,750
    - April = 40,507
    - March = 41,409
    - February = 31,290
    - January = 40,165
    - December = 20,272

- Unique homepage pageviews for January 2024 = 5,273
  - December 2023 = 4,596
  - November = 4,846
  - October = 5,206
  - September = 19,583
  - August = 56,889
  - July = 32,716
  - June = 20,495
  - May = 27,691
  - April = 23,286
  - March = 28,317
  - February = 15,040
  - January = 21,866
  - December = 8,207

- Full site visits for January 2024



## Visitors by website page

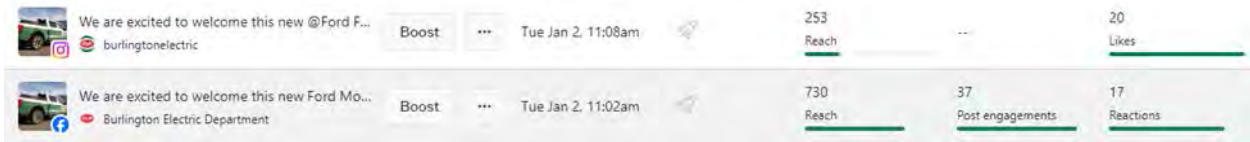
page title	Jan 2024	Dec 2023	Nov 2023	Oct 2023	Sep 2023	Aug 2023	Jul 2023	June 2023	May 2023	Apr 2023	Mar 2023	Feb 2023	Jan 2023	Dec 2022
Burlington Electric Department	8218	6780	7431	8629	19583	56889	36108	21676	20074	24511	29277	19854	26553	8207
Careers	295	192	271	262	318	335	271	230	251	292	280	232	200	235
Commercial   Ways to Save	22	19	31	20	30	39	39	48	40	47	43	28	34	46
Contact Us	561	497	531	648	908	944	740	762	1192	746	495	514	474	473
Defeat The Peak	2	5	3	16	131	31	226	172	16	n/a	7	3	13	8
E-Bikes	83	64	89	112	167	235	234	199	141	205	172	114	118	76
E-billing	183	219	228	367	276	401	349	337	254	207	240	240	280	234
Electric Vehicles	404	303	288	388	392	430	309	323	355	454	414	431	492	331
EV Chargers	206	158	197	172	227	289	212	189	200	181	188	185	162	151
Heat Pumps	330	218	253	318	366	413	446	391	491	515	446	411	519	468
How To Pay My Bill	1782	2209	2369	2457	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Lawn Care	38	53	60	65	65	126	136	145	274	205	103	79	120	67
Leadership Team	280	168	191	224	236	251	201	198	210	244	204	191	249	178
McNeil Generating Station	501	559	690	761	876	559	597	543	572	906	384	334	396	393
Net Zero Energy News	15	11	5	34	16	12	9	40	12	28	38	23	33	40
Net Zero Energy Podcast	49	61	30	96	55	43	38	40	43	74	171	37	44	69
New Rates & Temporary Energy Assistance Program	98	98	135	137	148	129	108	148	115	101	96	96	93	53
Our Energy Portfolio	70	58	100	52	100	55	78	99	82	94	108	85	70	49
Rates & Fees	177	192	232	210	239	413	207	198	295	239	216	169	209	201
Rebate Center	672	493	589	589	728	713	600	715	813	769	652	595	732	524
Rebates	609	472	564	636	674	715	714	694	779	831	545	562	860	554
Report A Problem	283	105	97	199	445	295	399	251	104	344	91	74	82	871
Residential   Ways to Save	137	143	138	145	216	157	127	169	181	173	132	123	125	154
RFP	498	531	522	442	407	626	331	329	329	354	331	316	498	413
RFP Detail	841	1493	1602	440	478	1464	148	74	192	190	84	274	622	195
Stop or Start Service	235	264	273	372	400	713	616	908	2256	603	269	230	289	273
Waste Wood Yard	478	614	1484	1137	970	1040	1196	1199	1634	2010	330	259	593	590

\*The “My Bill” page was renamed “How To Pay My Bill” in October 2023.

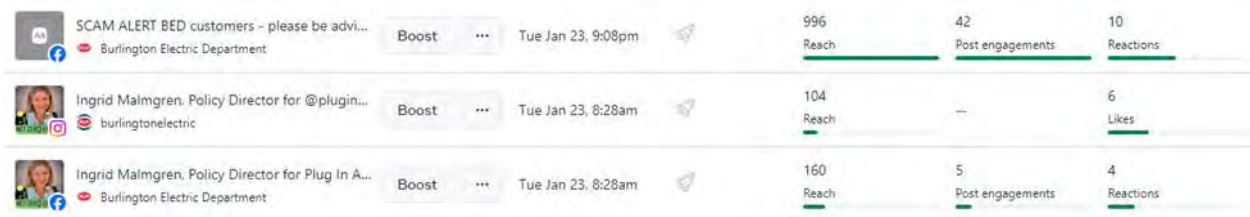
\*\* The above chart now includes stats on a few more pages that get sufficient traffic, and page names are alphabetized for easier navigation.

- Top-performing January Facebook posts

Jan. 2 – New Ford F150 Lightning



## Jan. 23 – Scam alert and new podcast episode



## Energy Services

### UVM

- Athletic Facility Energy Modeling Meeting – The UVM Gutterson Fieldhouse needs HVAC equipment replacement and other design changes to bring its operation to today’s technology standards. Major components of the building are a hockey rink, and a pool. UVM has developed an energy model for the existing facility to be used to create scenarios of various energy efficiency measures and determine their viability. BED (and VGS) attended a meeting at UVM last month to have a conversation about the status of the model calibration. Since then, more work has been done to get the model more precise so that it can be useful for the energy efficiency decisions ahead.
- Central Plant / Boiler #1 and #2 Combustion Air Optimization – This project is still in progress. Addition of VFDs to the combustion air control scheme will increase natural gas efficiency, as well as reduce the fan electric energy usage. It was to be completed by the end of 2023 but a gas valve failure combined with a long delivery time has up ended that schedule. An energy savings estimate for the project has been completed and a rebate offer is still in development.
- Central Plant / Boilers #3, #4 and #5 Combustion Air Optimization – This is a similar controls improvement to the above that has been previously completed on these three boilers. Energy savings have already been calculated. BED is awaiting additional paperwork from the customer so that a rebate may be paid for the measure.
- Fleming Museum Chiller Replacement – The air-cooled chiller for this facility is reaching end-of-life and a replacement system is actively under design. Updates to the control’s technology will reduce pumping energy, and a more efficient than CBES replacement chiller will provide additional savings. BED is working with the customer’s facility group to gather DDC data to help calculate an energy saving’s estimate and rebate offer.
- UVM Stafford Building / Chilled Water Conversion to the Central Plant – Engineering design work is in progress to remove air-cooled chiller equipment in the Stafford Research building, and source chilled water from the Central Utility Plant instead. Preliminary calculations have been completed estimating energy savings which are significant due to the size of the cooling load of this building. More information is required from the customer before a rebate offer can be developed.

- **Stafford Greenhouses / LED Grow Light Upgrade and HAF fan replacements** – New LED grow lights have been installed in Greenhouse #11 with the grow lights for Greenhouse #1 to be installed within two weeks. The HAF fan replacement has undergone a re-design due to budget constraints, and updated information on the work has been received by BED. We have previously supplied a rebate offer for both of these projects.

#### *UVMMC*

- **ACC Corridor Lighting Retrofit to LED** – Continue to work with UVMMC Facility Staff on the replacement of 5 floors of corridor lighting in the ACC building. Just over 1000 fixtures are involved.

#### *Other Services*

- **King St. Youth Center / Demand and Energy Reductions** – BED was contacted by the building Facility Manager concerning reliability issues with their battery storage system. Although BED is unable to help with that issue, we scheduled a site visit last month with the customer. The focus of the visit was on the DDC and optimizing its efficiency by adjusting schedules and set points. This month BED obtained read-only access to the building's DDC system and is now able to evaluate the effectiveness of the existing controls sequences more fully.
- **City Market Refrigerant Leak Detection Pilot** – BED attended a site visit to City Market's downtown store where a refrigeration leak detection vendor was evaluating the potential to install a detection system in the store's refrigeration rack system. The system is unique in that it is of dramatically lower cost than other competitive systems yet has a strong track record of success in Europe. This pilot program would allow City Market to have a system installed with no capital cost investments needed by the store.
- **City Market Downtown / LED Lighting Upgrade** – BED completed a site visit to this store with a local lighting distributor. The purpose is to develop a proposal to replace existing LED fixtures at the front end of the store and in the stock room areas with newer and more efficient fixtures and advanced controls. The existing legacy control system for these lights is no longer operable or supported and lighting fixtures are operating during store unoccupied hours.
- **Burlington Housing Authority** – This customer operates a number of low-income housing facilities in Burlington and is a key housing provider for the most vulnerable residents of the City. BED is discussing several properties with them with the intent to reduce energy use and electrical costs. This month BED has completed an evaluation of their commercial account rate classes and has made several recommendations for changes that will likely reduce their electrical costs.
- **Mater Christie Middle School / LED Lighting Upgrade** – At the request of the customer BED is investigating the potential rebate for the replacement of fluorescent technology with LED in about 100 lighting fixtures. They are located on three floors of their middle school building.
- **Ohavi Zedek Synagogue / Smart Thermostat Control Improvements** – BED was contacted by this customer to determine if incentive assistance might be available for an improved thermostat control system. We are still awaiting additional technical information on the scope of work. It is still to be determined if these improvements will result in significant energy savings to warrant a rebate offer.

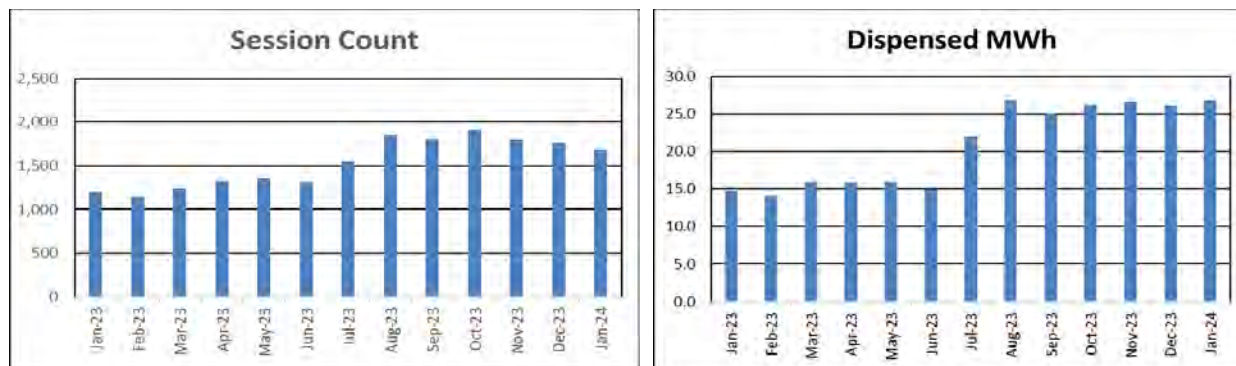
- BSD Rock Point Renovations / Addition – BED has received and will be reviewing the architectural and MEP design documents for the Burlington School District buildings at Rock Point: Van Dyck and Butterfield. The natural gas service is to be removed entirely from Van Dyck; most natural gas service removed from Butterfield. Some envelope sealing work is in the design as well as a small addition. The owner is seeking some advisement on possible rebates for the work.
- Cambrian Rise / Building M New Construction – BED has been in discussion with the architect for this project. Construction is well underway with energy modeling having been incorporated to optimize the building design. This month, BED has received a full set of design documents for the project as well as some preliminary energy modeling reports. We will begin shortly evaluating this information with the intent of developing a savings estimate and rebate offer.
- 77 Pine St. Multifamily Apartments / NC - This 50-unit apartment building is a renovation to the south end of a former bank building. The BED Energy Modeling approach has been used to estimate energy savings for the project. The energy model was confirmed to be calibrated to the actual usage of the building and energy savings are now official and entered into the DSM database. A final rebate payment will be made to the owner once certain HVAC controls enhancements are made in the building infrastructure.
- COTS MF Addition / 278 Main St. New Construction – This addition to an existing COTS building on Main St. is nearly complete. It contains 16 apartments and is about 13,000 SF. Full occupancy is expected in Feb. 2024. BED has committed a rebate for the project which includes a Tier 3 component. BED will be using our energy modeling approach to estimate energy savings. A site visit is planned before occupancy to evaluate the commissioning of a unique HVAC heat pump system with energy recovery which may hold promise for other similar projects.
- Post Apartments / Multifamily & Commercial Space Development – This is a new construction project at the site of the old VFW building. The incentives for the 38-unit residential portion of the building are being developed by BED with the assistance of EVT. The ground floor houses two commercial spaces and the BED Commercial Energy Services group is focused on that portion of the building. BED has received detailed design documentation for the commercial spaces and will be evaluating whether a rebate may apply for this portion of the building.
- 251 – 253 So. Union Renovation - Scope of work consisted of owner remodel of a large older home with an addition, which was currently being utilized as office space into apartments. This involved complete retrofit of the entire HVAC system to all electric. Targeted envelope improvements were also performed. HAP energy modeling software was used to assess different scenarios and establish incentive levels quickly and accurately. This is also part of an ongoing process to build out standard library models of constructions and systems for re-use on other projects.
- 212 Battery Street – This customer is planning to replace two aging rooftop air handling units (RTU's). When informed about possible heat pump RTU options we are going to look into different options. A site visit has been scheduled for early February with the owner and their preferred contractor.
- 265 College St – The church has primarily steam heat. During colder seasons there is an opportunity for deep setbacks during the week however, there are 2 small offices that must be kept conditioned during normal business hours. This is perfect application for an air source

heat pump. VGS has been contacted for a potential installation opportunity and substantial gas savings measure.

### *Electric Vehicles*

- The EVSE dispensed a total of 26.8 MWh and supported 1,685 sessions.
- The top 3 sales were 87, 88, and 118 kWh and occurred at the Cherry St. Garage and the DCFC.
- The top 17 sessions (1% of total) accounted for 5% (1.3 MWh) of the total monthly sale. The seventeen sessions ranged from 70 kWh-118 kWh.
- The EVSE served 711 unique drivers.
- Approximately 27% of the energy sold (7.4 MWh) is attributed to the Pine St. DCFC. Approximately 27% (7.3 MWh) from the 4 stations (8 ports) located in the Cherry St. and College St Garages. The 175 Lakeside Ave. and Oakledge stations are seeing the least activity at 346 kWh and 533 kWh, respectively.
- The Marketplace Garage DCFC installation is still on-hold.
- Both of the College St. Garage stations are operating at 50% capacity. We are exploring solutions with other EVSE providers because replacement head cost has increased from \$895 in April of '23 to \$2,250 in Nov. of '23 to \$3,000 in Jan. '24.
- The 175 Lakeside Ave. station has been posting an unreachable alarm. We will research solutions to improve signal strength.

(BTR) *Session Count* and *Dispensed Energy* plots from the public charging network are shown below.



- Number of EV and PHEV rebates to date – 695 (of this 136 LMI rebates to date as shown below)
  - New All Electric Vehicle – 304
  - New All Electric Vehicle (LMI) – 63
  - New PHEV – 150
  - New PHEV (LMI) – 48
  - Used All Electric Vehicle – 54
  - Used All Electric Vehicle (LMI) – 17
  - Used PHEV- 26
  - Used PHEV (LMI) – 8
  - New All Electric Vehicle (\$60K plus) – 23
  - New PHEV (\$60K plus) – 2

- Number of customer loans with lending partners to date – 5
- Number of customers currently participating in the new EV Charging Rate- 260
- Number of E-Motorcycle rebates to date – 2

#### **Electric Vehicle Charging Stations**

- Number of home EV charging stations rebates to date – 192
- Number of Multi-family EV charging stations rebates to date – 1
- Number of Multi-family Non-EVmatch-LMI charging stations rebates to date (LMI) – 3
- Number of Multi-family EVmatch Public charging stations rebates to date – 2
- Number of 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 – 14

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

- Number of e-mower rebates to date – 687 (11 commercial & 676 residential)
- Number of e-leaf blowers to date – 77
- Number of Residential e-Trimmers – 80
- Number of Residential e-chainsaws – 17

#### **Heat Pump Installations to Date (since the September 2019 NZEC announcement)**

- Total Number of Heat Pump Technology rebates to date- 1,176 (of this 161 LMI rebates to date as shown below)
  - Number of ductless heat pumps to date – 701
  - Number of LMI eligible ductless heat pumps to date – 131
  - Number of centrally ducted heat pumps to date – 233
  - 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 – 75
  - Number of LMI eligible heat pump hot water heaters participants to date – 12

#### **Electric E-Bikes to Date**

- Number of e-bike rebates to date – 573

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

- Number of induction Stovetops rebates to date – 73

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

- Number of snow blower rebates to date – 22

# BED 2023-2024 Strategic Direction Dashboard

	Target	Jan 2024 Actuals	2023 Yearly Actual	Dec 2023 Actuals	Nov 2023 Actuals	Oct 2023 Actuals	Sept 2023 Actuals	Aug 2023 Actuals	July 2023 Actuals	June 2023 Actuals	May 2023 Actuals	Apr 2023 Actuals	Mar 2023 Actuals	Feb 2023 Actuals	Jan 2023 Actuals	2022 Yearly Actual	2021 Yearly Actual	2020 Yearly Actual	2019 Yearly Actual
<b>Metrics by Strategic Initiative</b>																			
<b>Engage Customers and Community</b>																			
Call answer time 75% within 20 seconds	75%	87%	avg 82%	87%	88%	85%	76%	77%	77%	80%	71%	85%	88%	89%	85%	avg 82%	avg 82%	avg 81%	
Delinquent accounts >\$500	0	206	avg 168	196	181	200	171	128	137	118	122	163	197	203	194	avg 188	avg 529	avg 201	
Disconnects for non-payment	0	6	224	0	0	47	0	0	6	17	42	77	32	3	0	12	0	45	
Energy Assistance Program Customers (program lifetime)	NA	246	234	234	224	214	201	190	160	154	146	138	134						
Energy Assistance Program Customers (currently enrolled)	300	227	219	219	209	199	178	158	142	139	128	125	119	119	110				
# of residential weatherization completions	10	2	11	1	1	1	1	0	1	0	2	3	1		0	5	5	3	11
Weatherization completions in rental properties		1	8	1	0	0	1	0	0	0	2	2	0	2	0	6	0	0	TBD
# or % of homes or SF weatherized		TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	0
# of commercial building with improved thermal envelopes		1	6	1	0	0	0	1	1	0	1	1	1	0	0	4	5	5	0
Total annual mWh saved via the EE programs (annual goal)	4,099	193	2,940	2,427	2,010	1,774	1,494	1,343	1,276	1,010	800	654	441	130	TBD	4053			3057
Total residential annual mWh saved via the EE programs (cumulative for year)	743	50	494	451	442	356	471	399	369	322	286	202	141	60	TBD	862			917
Total commercial sector annual mWh saved via the EE programs (cumulative for year)	3,356	143	2,447	1,976	1,568	1,418	1,023	943	906	688	514	452	300	70	TBD	3191			2140
% of EEU charge from LMI customers spent on EE services for LMI customers (cumulative for 2021- 2023 year 3-year EEU performance period)	\$ 297,026	\$ 3,921	\$ 504,942	\$ 504,942	\$ 500,355	\$ 495,118	\$ 490,372	\$ 487,481	\$ 476,874	\$ 474,930	\$ 470,255	\$ 464,839	\$ 375,327	\$ 350,165	\$ 348,213	\$ 335,234	TBD	TBD	TBD
<b>Strengthen Reliability</b>																			
SAIFI (AVG interruptions/customer) (annual target)	< 2.1	0.07	0.56	0.02	0.01	0.01	0.07	0.23	0.03	0.11	0.01	0.06	0.0	0.0	0.01	1.06	0.22	1.50	1.03
CAIDI (AVG time in hrs to restore service) (annual target)	< 1.2	1.90	17.46	1.33	3.45	0.79	2.93	0.23	1.17	0.39	0.91	1.51	1.36	1.22	2.17	21.39		0.55	0.75
Distribution System Unplanned Outages (annual target)	82	2	39	1	3	3	6	4	8	5	3	2	0	1	3	61	44	90	98
McNeil Forced Outages	0	1	5	0	2	0	0	0	0	0	0	1	1	0	1	14	5	21	TBD
W1H Forced Outages	0	0	2	1	0	0	0	0	1	0	0	0	0	0	0	6	9	2	TBD
GT Forced Outages	0	0	9	0	0	0	1	1	2	0	1	1	1	1	1	6	2	3	TBD
<b>Invest in Our People, Processes, and Technology</b>																			
Avg. # of days to fill positions under recruitment	120	191	219	274	272	265	234	194	184	241	211	155	178	238	179	100	68	179	
# of budgeted positions vacant	0	14	avg 12	14	15	13	14	12	15	12	11	11	10	7	7	avg 9	avg 9	6	NA

# BED 2023-2024 Strategic Direction Dashboard

		Jan 2023 Actuals	2023 Yearly Actual	Dec 2023 Actuals	Nov 2023 Actuals	Oct 2023 Actuals	Sept 2023 Actuals	Aug 2023 Actuals	July 2023 Actuals	June 2023 Actuals	May 2023 Actuals	Apr 2023 Actuals	Mar 2023 Actuals	Feb 2023 Actuals	Jan 2023 Actuals	2022 Yearly Actual	2021 Yearly Actual	2020 Yearly Actual	2019 Yearly Actual
Metrics by Strategic Initiative	Target																		
Innovate to Reach Net Zero Energy																			
Tier 3 Program																			
# of residential heat pump installs		13	186	8	17	23	22	21	11	4	24	13	8	10	25	255	315	203	10
# of commercial heat pump installs		0	8	2	1	1	1	0	1	0	1	0	0	1	0	4	4	13	0
# of residential hot water heat pump installs		1	31	1	2	0	11	0	2	2	5	1	1	0	6	26	14	6	4
# of commercial hot water heat pump installs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Heat pump rebates		13	206	10	18	24	23	23	12	4	31	14	9	12	26	271	328	212	0
Heat pump hot water heater rebates		1	47	1	2	2	11	0	2	2	3	1	1	16	6	18	15	3	0
LMI heat pump rebates		1	21	1	6	0	4	2	3	2	0	1	2	0	0	43	28	6	4
Heat pump technology installs in rental properties		0	8	0	0	1	1	1	0	0	1	1	1	1	1	10	14	9	TBD
LMI heat pump hot water heater rebates		0	6	1	1	0	1	0	0	0	0	0	2	1	0	1	2	0	1
EV rebates - new		7	103	7	27	2	6	11	8	9	8	5	10	6	4	53	67	14	36
EV rebates - pre-owned		1	16	0	2	2	0	4	3	0	0	5	0	0	0	18	7	8	2
LMI EV rebates	See NZE Roadmap Goals below	1	26	2	4	5	3	2	1	5	0	0	1	2	1	9	11	7	7
PHEV rebates - new		3	25	2	4	3	2	1	2	0	1	0	4	3	3	27	41	10	17
PHEV rebates - preowned		1	6	0	0	0	1	1	0	0	1	1	1	1	0	12	6	5	3
LMI PHEV rebates		2	5	0	2	1	1	1	0	0	0	0	0	0	0	15	13	6	2
Public EV chargers in BTV (total)		32 ports	32 ports	32 ports	32 Ports	32 ports	32 Ports	32 Ports	32 Ports	30 ports	30 ports	30 ports	30 ports	30 ports	30 ports	30 ports	27 ports	27 ports	14
Public EV charger energy dispensed (kWh)		26,800	244,300	26,100	26,600	26,200	25,100	26,800	22,000	14,900	15,900	16,000	15,900	14,100	14,700	151,360	86,570	35,690	78,000
Home EV charging station rebates		7	72	3	5	4	10	3	2	7	10	12	8	5	3	70	32	20	12
EV rate charging customers (total)		260	246	246	242	230	228	219	213	208	204	192	178	168	162	157	40	40	28
Level 2 charger rebates		4	10	0	0	6	0	0	0	0	2	1	0	0	1	11	10	0	1
Level 1 charger rebates		0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	0	1	0
E-bike rebates		6	147	4	8	16	14	30	11	22	23	13	3	3	0	152	88	36	65
E-mower rebates		0	135	1	5	5	14	21	9	21	42	16	0	0	1	159	154	95	142
E-forklift rebates		0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0
MWE of Tier 3 measures installed		694	22,374	2,293	2,528	3,221	2,065	1,834	1,888	1,737	1,892	1,563	965	786	1,602	22,837	23,763	35,112	3,342
% Tier 3 obligation met with program measures	100%	3%	117%	117%	105%	91%	75%	64%	54%	45%	35%	26%	17%	12%	8%	131%	159%	283%	31%
Net Zero Energy Roadmap Goals																			
# of solar net metering projects installed		3	32	1	1	2	5	2	2	1	1	3	5	4	5	33	29	24	33
No. of homes receiving NZE Home Roadmaps		0	-	0	0	0	0	0	0	0	0	0	0	0	0	7	10	7	
Residential heat pumps for space heating (no. of homes)	2022: 8615	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	1,346, 16% of goal	1,235	891	572
Commercial heat pumps for space heating (1000 SF floor space served)	2022: 5397	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	411, 8% of goal	405	374	374
Residential heat pumps for water heating (no. of homes)	2022: 4365	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	127, 3% of goal	108	108	87
Commercial heat pumps for water heating (1000 SF floor space served)	2022: 1019	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0	-
EV registrations in BTV (light-duty)	2022: 2294	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	699, 30% of goal	549	361	296
Greenhouse gas emissions (1000 metric tons CO2)	2022: 150	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	191, 127% of goal	188	185	214
Fossil fuel consumption (billion BTU)	2022: 2418	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	3,285, 136% of goal	3,171	3,182	3,660

# BED 2023-2024 Strategic Direction Dashboard

	Target	Jan 2024 Actuals	2023 Yearly Actual	Dec 2023 Actuals	Nov 2023 Actuals	Oct 2023 Actuals	Sept 2023 Actuals	Aug 2023 Actuals	July 2023 Actuals	June 2023 Actuals	May 2023 Actuals	Apr 2023 Actuals	Mar 2023 Actuals	Feb 2023 Actuals	Jan 2023 Actuals	2022 Yearly Actual	2021 Yearly Actual	2020 Yearly Actual	2019 Yearly Actual
<b>Metrics by Strategic Initiative</b>																			
<i>Demand Response</i>																			
<b>Manage Budget and Risks Responsibly</b>																			
<i>Safety &amp; Environmental</i>																			
No. of workers' compensation/accidents per month	0	1	8	2	0	0	0	2	1	0	1	1	0	1	0	16	4	8	
Total Paid losses for workers' compensation accidents (for the month)	annual	\$49,251	\$98,393	\$6,100	\$4,078	\$15,571	\$30,882	\$2,298	\$3,887	\$10,839	\$5,357	\$4,412	\$2,472	\$8,466	\$4,031	\$ 145,102	\$ 93,612	\$ 165,402	\$38,288
Lost Time Incident Rate (days/year) (Dec numbers reflect annual results)	<= 3.5 annual	N/A	2.0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.99	0.0	0.93	0.89
Lost Time Severity Rate (days/year) (Dec numbers reflect annual results)	<= 71 annual	N/A	107.4	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	112.63	0.0	41.71	78.2
Lost work days per month	0	31	avg 12	36	30	31	30	21	0	0	0	0	0	0	0	avg 9	0.0	45	
NOx reporting levels to EPA (Quarterly) (lbs/mmbtu)	<0.075	0.067	0.06	0.069	0.069	0.0	0.072	0.072	0.069	0.067	0.075	0.070	0.070	0.070	0.067	0.06	0.07	0.07	
# of reported spills, waste water incidents (monthly)	0	1	2	0	0	0	0	0	1	1	0	0	0	0	0	6	4	4	
Phosphorus levels to DEC in lbs (monthly/yearly total)	<0.8/37	0.058/0.746	0.705	0.028/0.705	.004/0.719	0.0/0.714	0.071/0.774	0.074/0.707	0.049/0.639	0.032/0.597	0.048/0.674	0.294/0.650	0.037/0.475	.050/ .543	0.017/0.560	0.688	2.028		1.169
# of new power outage claims reported (monthly)	1	1	3	0	0	0	2	1	0	0	0	0	0	0	0	5	7	4	
# of new auto/property/other liability claims reported (monthly)	2	0	36	1	2	4	2	2	5	4	6	2	4	2	2	27	18	27	
<i>Purchasing &amp; Facilities</i>																			
# of Purchase Orders for Inventory (Target: avg for winter months)	42	52	541	27	25	61	50	31	61	23	36	59	56	72	40	636	644	593	
\$ value of Purchase Orders for Inv. (Target: avg dollars spent during winter)	\$78,000	\$728,624	\$2,481,531	\$778,042	\$148,150	\$172,675	\$123,262	\$227,144	\$234,876	\$67,205	\$78,868	\$130,111	\$94,837	\$196,551	\$229,809	\$ 4,861,023	\$ 3,278,620	975,531	
# of stock issued for inventory (Target: avg during winter months)	320	518	6,777	545	469	576	620	681	490	470	695	575	571	516	569	6,187	4,402	4,545	
\$ value of stock issued for inventory (Target: avg. during winter)	\$ 65,000	\$ 222,270	\$ 1,925,781	\$ 62,406	\$ 208,842	\$ 180,826	\$ 134,091	\$ 140,668	\$ 100,819	\$ 57,035	\$ 141,919	\$ 317,305	\$ 130,896	\$ 175,308	\$ 275,666	\$ 2,200,233	855,456	1,086,478	
# of posters pulled from poles monthly (Target: goal to remove each month)	58	0	592	0	0	0	48	24	35	179	88	43	59	43	73	900	2,728	627	
# of Spark Space and Auditorium setup/breakdowns monthly (Target: Covid impact)	3	24	207	11	17	24	17	23	10	19	23	18	20	9	16	132	88	87	
<i>Finance</i>																			
Debt service coverage ratio (avg of previous 12-months)	1.25		NA-FY basis	4.58	4.64	4.48	4.39	4.05	4.25	3.81	2.71	3.83	2.36	2.64	3.91	NA-FY basis	NA-FY basis	NA-FY basis	NA-FY basis
Adjusted debt service coverage ratio (avg of previous 12-months)	1.5		NA-FY basis	1.45	1.48	1.44	1.45	1.40	1.48	1.29	0.84	1.02	0.67	0.8	1.02	NA-FY basis	NA-FY basis	NA-FY basis	NA-FY basis
Days unrestricted cash on hand	>90		NA-FY basis	110	111	122	135	105	102	93	107	117	93	100	120	NA-FY basis	NA-FY basis	NA-FY basis	NA-FY basis
<i>Power Supply</i>																			
McNeil generation (MWH) (100%)	per budget	29,848	184,798	17,864	13,786	0	3,607	16,707	35,538	13,989	1,360	0	22,522	29,391	30,034	228,981	273,355	192,696	
McNeil availability factor	100%	90%	84%	100%	91%	48%	64%	99%	97%	100%	98%	32%	94%	100%	84%	67%	80%		
McNeil capacity factor	per budget	80.2%	42.3%	48%	38%	0%	10%	45%	96%	39%	3.7%	0%	61%	87%	81%	52.4%	62.4%		
Winooski One generation (MWH)	per budget	3,565	36,318	4,071	2,526	2,533	2,649	4,068	3,285	1,987	2,505	3,717	2,878	2,489	3,609	25,350	24,752	21,194	
Winooski One availability factor	100%	99.0%	97.2%	97%	99%	98%	99%	99%	80%	99%	99%	99%	99%	99%	99%	98.3%	97%		
Winooski One capacity factor	per budget	65%	56%	74%	47%	46%	50%	74%	60%	37%	46%	69.8%	52.3%	50.1%	67.7%	41.7%	37%		
Gas Turbine generation (MWH)	NA	45.6	475	13.4	96.4	168.1	75.0	61.8	47.1	0.0	0	0	8.1	4.7	0.0	356	373	441	
Gas Turbine availability factor	100%	100%	46.7%	100%	95%	100%	84%	21%	0%	50%	39%	35%	36%	0%	0%	54.5%	96%		
Gas Turbine capacity factor	NA	0%	0.2%	0.0%	0.6%	1.0%	0.5%	0.4%	0%	0%	0%	0%	0%	0%	0%	0.2%	0.21%		
BTV solar PV production (mWh)		82	4,681	114	220	291	493	531	533	571	723	531	359	233	82	5,260	5,015	5,182	
Cost of power supply - gross (\$000)			\$30,002	\$2,894	\$2,931	\$2,472	\$2,366	\$2,835	\$2,983	-\$910	\$2,639	\$2,509	\$3,558	\$2,953	\$2,772	\$36,755	\$30,285	\$31,081	
Cost of power supply - net (\$000)			\$22,710	\$2,894	\$1,637	\$2,472	\$2,366	\$483	\$2,983	-\$910	\$1,995	\$1,534	\$3,558	\$927	\$2,772	\$27,487	\$22,134	\$23,388	
Average cost of power supply - gross \$/KWH			\$0.09	\$0.11	\$0.11	\$0.09	\$0.08	\$0.10	\$0.09	-\$0.03	\$0.11	\$0.10	\$0.13	\$0.11	\$0.10	\$0.11	\$0.09	\$0.10	
Average cost of power supply - net \$/KWH			\$0.07	\$0.11	\$0.06	\$0.09	\$0.09	\$0.02	\$0.09	-\$0.03	\$0.08	\$0.06	\$0.13	\$0.04	\$0.10	\$0.08	\$0.07	\$0.08	

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

**Wednesday, January 10, 2024**

The regular meeting of the Burlington Electric Commission was convened at 5:32 pm on Wednesday, January 10, 2024 at Burlington Electric Department at 585 Pine Street, Burlington, Vermont and virtually through Microsoft Teams.

Channel 17 was present to record this meeting.

Commissioners Beth Anderson, Jim Chagnon, and Scott Moody were presented at 585 Pine Street. Commissioner Bethany Whitaker was present via Microsoft Teams. Commissioner Lara Bonn was absent..

Staff members present at 585 Pine Street included Paul Alexander, Mike Kanarick, Munir Kasti, Laurie Lemieux (Board Clerk), Paul Pikna, Darren Springer, and Emily Stebbins-Wheelock.

Staff members present via Microsoft Teams included Rodney Dollar, Erica Ferland, and James Gibbons.

**1. Agenda**

There were no changes to the agenda.

**2. December 13, 2023 Meeting Minutes**

Commissioner Anderson made a motion to approve the minutes of the December 13, 2023 Commission Meeting; the motion was seconded by Commissioner Whitaker.

The Board Clerk, Laurie Lemieux, conducted a roll call vote by calling on the following Commissioners:

Commissioner Anderson. Aye

Commissioner Chagnon. Abstained as he was not present for the December 13, 2023 meeting

Commissioner Moody. Aye

Commissioner Whitaker. Aye

Results: 3 Ayes with 0 Nays, and 1 abstention, the motion carries.

### **3. Public Forum**

Mr. Alan Bjerke was present for the meeting at 585 Pine Street.

### **4. Commissioners' Corner**

There were no Commissioner comments at this time.

### **5. GM Update**

Mr. Springer stated that our credit line increase charter change was unanimously approved by the City Council and will be part of several public hearings prior to being placed on the Town Meeting Day ballot. BED will work to create an updated term for the credit line renewal that better fits credit rating metrics criteria.

Mr. Springer stated that, beginning tomorrow, the House Energy and Environment Committee will be taking testimony on the framework for updating the renewable energy standard. BED was part of a legislative work group that crafted pieces of this framework that hopefully will be the basis for legislation. We expect testimony in Committee before mid-January, and plan to outline our position further.

Mr. Springer stated that typically we change our incentives in January, but we're waiting on the Public Utility Commission (PUC) proposal for decision on Act 44.

Among the new programs that we've proposed is one that's called the *Super User Incentive*. The idea is that, if you drive more miles, we want to help you even more to get an EV and get customers off of gasoline. Our team proposed adding a \$250 additional bonus EV incentive if you drive 17,700 miles per year, and a \$500 additional bonus if you drive 25,300 miles per year. Mr. Springer had a conversation with the New York Times about this program concept as the NYT is looking to do a story that covers this topic. BED appears to be a leader in the country at establishing such a program. We hope to have incentive announcements this spring.

Mr. Springer stated that we will be getting under way on the Net Zero Energy data update with Synapse with a goal of having the data by April.

BED recently added our first Ford F-150 Lightning to our fleet and promoted this advancement on our social media this month. The new Lightning is wrapped in BED green and white with BED and NZE logos and will include a unique McNeil logo

Mr. Springer stated that in December Moody's affirmed BED's A3 rating with a stable outlook.

Subsequent to enactment of the carbon pollution impact fee ordinance, Councilor Bergman brought a proposal to place a new question on the Town Meeting Day ballot that could immediately impact

the just-passed ordinance that focuses on new construction and large existing buildings over 50,000 sq ft. The new ballot question could change compliance options, add buildings as small as 25,000 sq ft, and increase the carbon fee substantially. BED has raised concerns about this new proposal, as have UVM, UVM Medical Center, and Burlington Business Association. UVM Medical Center sent a note to the Council stating that it is pausing all district energy work with BED and the City while this proposal is pending, given its potential to impact their work in Burlington. The TEUC Committee held a hearing on this topic in December and again on January 9. The full Council could consider this proposal as early as January 16.

## **6. FY24 November Financials**

Ms. Stebbins-Wheelock presented the November 2023 financial results.

The Department's net income for the month of November was \$388K compared to a budgeted net income of \$595K, which is \$207K worse than budget.

Sales to customers were better than budget by \$76K or 1.9%. Other revenues, primarily EEU, were favorable to budget by \$77K for the month. November REC revenues were \$300K below budget; year-to-date REC revenues are \$389K below budget. Ms. Stebbins-Wheelock stated that, as noted in previous Commission meetings, underproduction from McNeil and other generation resources in one period results in decreased REC revenues six months following.

Net power supply expense was unfavorable to budget by \$140K in November. Fuel expense was favorable to budget by \$183K, primarily due to McNeil production being 40% less than budget in November. McNeil was offline for part of November due to unfavorable economics (low energy prices) and to conserve wood. Transmission expense was unfavorable by \$133K; October peak load was greater than budgeted. Purchased power expense was \$210K worse than budget due to a higher Great River Hydro production and increased ISO-NE exchange expenses partially offset by lower wind production and lower Mystic charges.

Other operating and maintenance expenses were favorable to budget by \$54K. Other income was favorable to budget by \$14K.

For FY24 to date, net income was \$2.6M compared to a budgeted net income of \$478K or \$2.1M better than budget.

Ms. Stebbins-Wheelock continued to provide BED management's current outlook for forecast FY24 results. Although year-to-date results are positive, management has identified two major risks to FY24 results. First is REC revenue, which due to lower production in prior periods is \$389K below budget year-to-date and is projected to have an additional negative variance to budget of \$1.4M between now and June. Second, this winter has been mild so far and energy prices have been correspondingly low compared to budget. Based on the most recent energy forwards, management is projecting approximately \$2M of additional, unbudgeted net power supply expense (lost revenue

from selling excess energy) between now and June. This results in a current projected net loss of \$1.5M for FY24. Ms. Stebbins-Wheelock stated that BED's management team is working actively to mitigate these risks and affect the year-end results.

Commissioner Whitaker asked if this forecasted net loss was caused by similar factors to what BED experienced in FY23. Ms. Stebbins-Wheelock responded that it is not an over-spending problem, it is an issue of actual energy prices not materializing at the level used in the budget, which were based on winter energy forwards at the time. Mr. Gibbons added that energy forwards, though not a forecast

Capital spending for November YTD was \$2.7M or 25% of the budget for the fiscal year.

Operating cash at the end of November was just over \$9M compared to a budget of approximately \$8M.

The debt service coverage ratio is 4.64, the adjusted debt service coverage ratio is 1.48, and the days cash on hand is 111.

## **7. Miscellaneous Fees**

Ms. Stebbins-Wheelock stated that BED is presenting the Commission with the information gathered thus far in our analysis of current costs for these standard fees. We are not requesting a decision or vote by the Commission at this time.

BED's miscellaneous fees are assessed under a tariff, and require the same approvals as all of BED's other tariffs, including the Commission, City Council, and the PUC. The current miscellaneous fees went into effect on July 1, 2010 and were based on costs from FY2009, prior to BED's deployment of the Advanced Metering Infrastructure (AMI). Prior to the AMI deployment, BED had all analog meters that had to be read, disconnected, and reconnected manually, requiring someone from BED to visit the customer location to perform these services.

For the past several months, the Department has reviewed all the business processes for all the services associated with miscellaneous fees, including the degree and nature of AMI involvement. We have reviewed and updated all time and personnel involvement with each service, updated labor rates and overhead rates to FY2023 levels, and updated the minimum call and overtime rates per our current IBEW contract. Ms. Stebbins-Wheelock noted that we have not updated any rates associated with the use of the vehicle. Each of BED's fleet vehicles has an hourly rate associated with it based on insurance, maintenance, depreciation, and other expenses; these rates are also due for an update but this update has not yet been performed. Ms. Stebbins-Wheelock stated that updating the vehicle rates would also affect the cost basis of the miscellaneous fees being presented this evening and would also affect any outside billing for work performed.

Ms. Stebbins-Wheelock presented a matrix showing the results of the fee cost analysis, including a description of each fee, the cost basis for each service as of FY09, the rate set for each service on July 1, 2010, the current calculated cost as of FY 2023, the percent cost change, and notes and management's current thoughts about recommended changes to the Commission for the following fees:

Initial Service Fee

Initial Service Fee – After Hours

Reconnection

Reconnection – After Hours

Temporary Service

Return Check Fee

Meter Removal/Replacement for Siding

Collection

Customer Assistance Call

Customer Assistance Call – After Hours

Ms. Stebbins-Wheelock stated that, if the fees were changed, the financial impact is currently estimated to be approximately a \$154K decrease in revenue from initial service fees, which would partially be offset by increases in other fees, with an estimated net decrease in revenues of approximately \$125K-\$135K. Ms. Stebbins-Wheelock reminded the Commission that the Department is also in the process of reviewing its conduit rental fees, which are expected to increase and potentially offset some of the lost revenues from a decrease in the initial service fee.

Ms. Stebbins-Wheelock reviewed the fees charged by other Vermont electric utilities, including Green Mountain Power (GMP), Vermont Electric Cooperative (VEC), and Washington Electric Cooperative (WEC).

Commissioner Chagnon asked how these fees would be applied to customers who opt out of the AMI meters. Ms. Stebbins-Wheelock stated that, per PUC rule, we are not allowed to charge customers who opt out of the AMI meter differently; so, these same fees also would apply.

The Commission discussed next steps. Ms. Stebbins-Wheelock stated that if and when the Commission was prepared to act on a proposal, the process would be for the Commission to advance a slate of revised fees to the City Council, which would need to approve a tariff filing that the Department would submit to the PUC for approval. It was decided that the Department would communicate about the proposed new fee structure with its customers prior to the February Commission meeting, providing them with the opportunity to give feedback before or during public forum at the February meeting when this item will be on the agenda. Then, the Commission would take action in March. Mr. Kanarick will share the proposed fee structure and feedback opportunities in the following communications channels: North Avenue News, Front Porch Forum, BED website, and social media.

At this time, Mr. Alan Bjerke joined the discussion and thanked the Department and the Commission for taking this issue seriously and taking a look at the fee. Mr. Bjerke noted the distinction between signing up a new customer for service where BED does not have any information about that customer, and a returning BED customer, where BED has information in its customer system. Mr. Bjerke recognized that, even with a new customer, a determination needs to be made as to whether they've been a customer previously and, if so, whether they owe any amounts past due before they can have service put in their name and in these instances, there are steps required to open a new account. Mr. Bjerke stated that these steps are not necessary when transferring power to an existing customer pursuant to a standing order and therefore the cost should be less. Mr. Bjerke stated that he is OK with a \$5.00 or \$6.00 fee but would like the Department to consider that there is a public benefit to electrification. In 2009-10, there was a policy decision to charge \$20 for reconnection for non-payment even though the cost basis was higher at \$30 so it is within the realm of what the Department has previously done. Mr. Bjerke stated that there are six utilities that charge an initial customer fee to turn on power, two of the six have an initial service fee but no fee for transferring pursuant to a standing order. If BED were to eliminate the fee pursuant to a standing order, it would be in line with other utilities in Vermont. Mr. Bjerke stated that two of the six Vermont utilities have an initial service fee, but no fee for transferring pursuant to a standing order, and that BED would cross the threshold of being one of the 50 percent of utilities that charge nothing pursuant to a standing order, even though they also charge for initial service. Mr. Bjerke stated that he appreciates the 83 percent decrease in the cost of the initial service fee, but if electrification is in fact a public good and having standing orders in place is something that you want to encourage, it doesn't appear it would cost very much to encourage by setting policy for the next decade. Mr. Bjerke stated that he was going to review the information more closely and will be back at the February Commission Meeting for further discussion.

Ms. Stebbins-Wheelock responded that the revised cost basis presented this evening for the initial service fee is in fact based on the assumption that the new customer is a returning customer. Setting up a new customer takes additional time, and the cost basis for this is about \$9 higher.

Mr. Bjerke asked whether the Department had data about the proportion of returning customers/standing order vs. new customers requiring initial setup.

Commissioner Moody stated that between now and the next meeting the Department will communicate to customers regarding the proposed fee changes and see if we can get more engagement from customer and contractors and look to have action on this item at the March Commission Meeting.

## **8. Commissioners' Check-In**

There were no Commissioner Check-ins.

Commissioner Chagnon made a motion to adjourn; the motion was seconded by Commissioner Anderson and approved by all Commissioners present.

The meeting of the Burlington Electric Commission adjourned at 6:47 p.m.

Attest:

  
\_\_\_\_\_  
Laurie Lemieux, Board Clerk



*FY 2024  
Financial Review  
December*

*February 5, 2024*

# **Burlington Electric Department Financial Review**

**FY 2024**

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## FINANCIAL HIGHLIGHTS – BUDGET VS ACTUAL as of DECEMBER FY24

(\$000)	Full Yr Budget	CURRENT MONTH			YEAR TO DATE		
		Budget	Actual	Variance	Budget	Actual	Variance
Sales to Customers	53,110	4,629	4,524	(105)	27,184	27,434	250
Other Revenues	3,775	331	223	(109)	1,880	1,438	(441)
Power Supply Revenues	8,244	0	0	0	4,035	3,646	(389)
Total Operating Revenues	65,130	4,960	4,747	(213)	33,099	32,519	(580)
Power Supply Expense (Net)	33,880	2,569	2,894	(325)	17,508	16,481	1,027
Operating Expense	22,846	1,802	1,560	242	11,146	10,615	531
Depreciation & Amortization	6,630	552	545	7	3,315	3,218	97
Taxes	3,369	279	281	(1)	1,691	1,693	(2)
Sub-Total Expenses	66,725	5,203	5,280	(77)	33,659	32,007	1,653
Operating Income	(1,595)	(243)	(533)	(290)	(561)	512	1,073
Other Income & Deductions	5,044	429	526	97	2,557	3,502	946
Interest Expense	3,166	262	272	(10)	1,594	1,708	(114)
Net Income (Loss)	283	(76)	(279)	(203)	402	2,307	1,905

### Year-to-Date Results:

- **Sales to Customers** up \$250,000 (within 1% of budget). Residential Sales up \$103,200 and Non-Residential Sales up \$144,300.
- **Other Revenues** down \$441,000 (23.5%)
  - a. DSM billable (customer driven).
- **Power Supply Revenues** down \$389,000 (10%)
  - a. McNeil REC revenue of \$1,804,000 compared to a budget of \$1,954,000.
  - b. Wind REC revenue of \$1,373,000 compared to a budget of \$1,535,000.
  - c. Hydro REC revenue of \$469,000 compared to a budget of \$546,000.
- **Power Supply Expenses (Net)** down \$1,028,000 (6%)
  - a. Fuel down \$1,350,000.
  - b. Purchased Power up \$236,000.
  - c. Transmission up, \$86,000.
- **Taxes**
  - a. Actual Payment in Lieu of Tax (PILOT) will be \$27,000 higher than budget assumption for the year.
- **Operating Expenses** down \$531,000 (4.7%)
  - a. Various operating expense items are less than budget including Labor & Overhead, (\$297,000), DSM (rebates & outside services) (\$157,800), materials & supplies (\$96,500) and RPS Compliance (\$114,500). Offset by A&G Clearing higher, \$127,500 and amortization expense associated with the Moran Frame Project.
- **Other Income & Deductions** higher \$946,000 (37%)
  - a. Received grant for EV bucket truck, \$560,000.
  - b. Actual includes unrealized gain on investment \$273,200.
  - c. Timing of asset retirements budgeted in August/December (\$132,000) have not happened.
  - d. Timing of jobbing unfavorable \$29,500.

## FINANCIAL HIGHLIGHTS – BUDGET VS ACTUAL as of DECEMBER FY24

Capital Spending – December YTD (\$000s)				
Plant Type	Full Yr. Budget	Budget	Actual	% Spent
Production	\$2,038	\$1,263	\$628	31%
Other	415	266	64	15%
Distribution	7,166	2,316	1,930	27%
General	1,343	860	477	35%
<b>Total</b>	<b>\$10,963</b>	<b>\$4,704</b>	<b>\$3,099</b>	<b>28%</b>

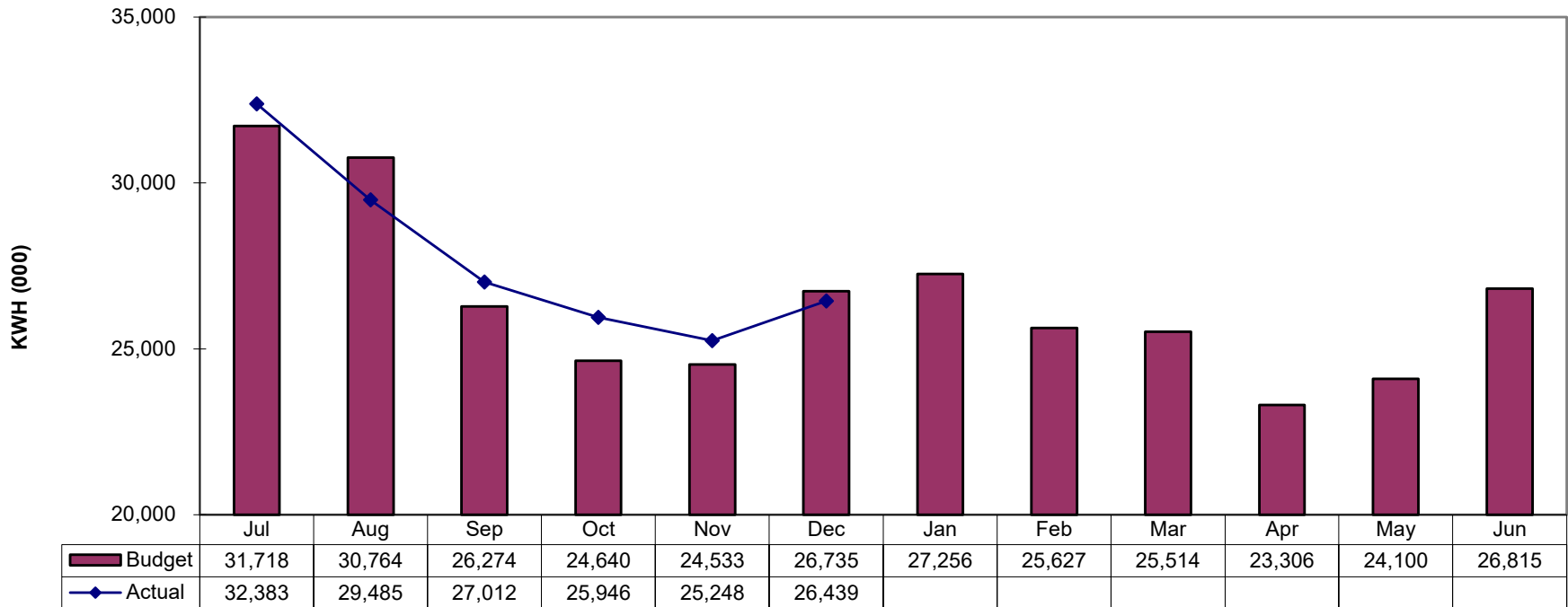
- (1) **Production** – Timing of turbine control system upgrade at McNeil plant, \$246,000 and various projects at Winooski One Hydro, \$76,300 and Gas Turbine, \$150,000.
- (2) **Other** – Timing; budget includes Policy & Planning Research & Development, Direct Current Fast Chargers (new locations) and EV Charger Installations (Level 2). Actual includes spending on Public Level 2 EV chargers and Distributed Energy Resources.
- (3) **Distribution** – Timing of various projects.
- (4) **General** – Actual includes full cost of the all-electric bucket truck less state grant \$560,000.

As of December 31, 2023 Operating Cash and Investments	
Operating Funds	\$7,096,700
Operating Fund – CDs	\$978,400
Total Operating Cash	\$8,075,100

Credit Rating Factors – December 2023				
	"A"	"Baa"	Current	3 Year Average
Debt Service Coverage Ratio	1.25	1.25	4.58	3.98
Adjusted Debt Service Coverage Ratio	1.50	1.10	1.45	1.14
Cash Coverage - Days Cash on Hand	90	30	110	112

**Burlington Electric Department  
Fiscal Year Ending June 30, 2024**

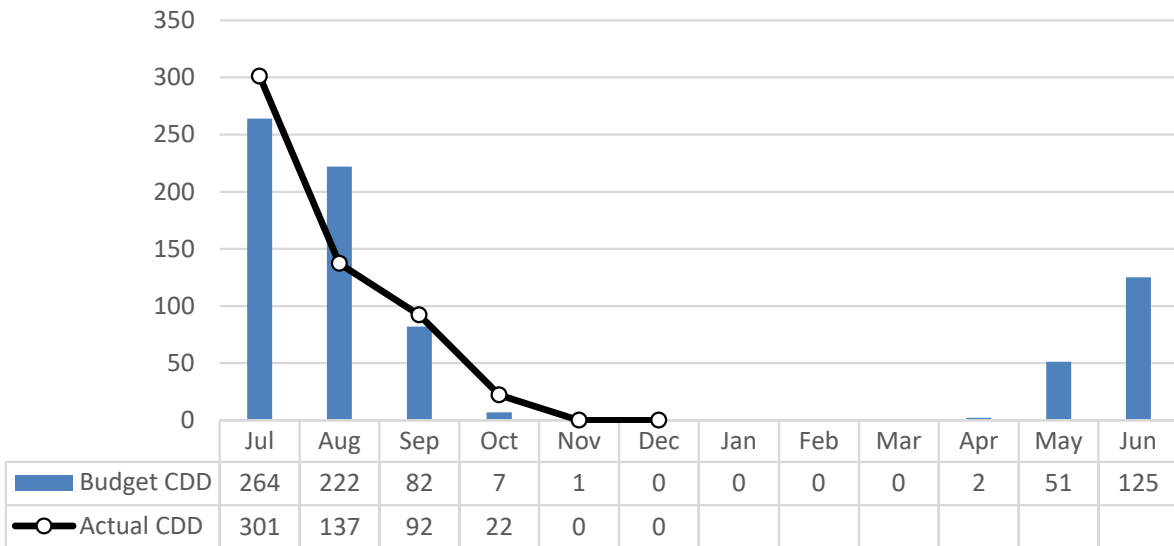
**Total Sales to Customers - KWH  
Monthly**



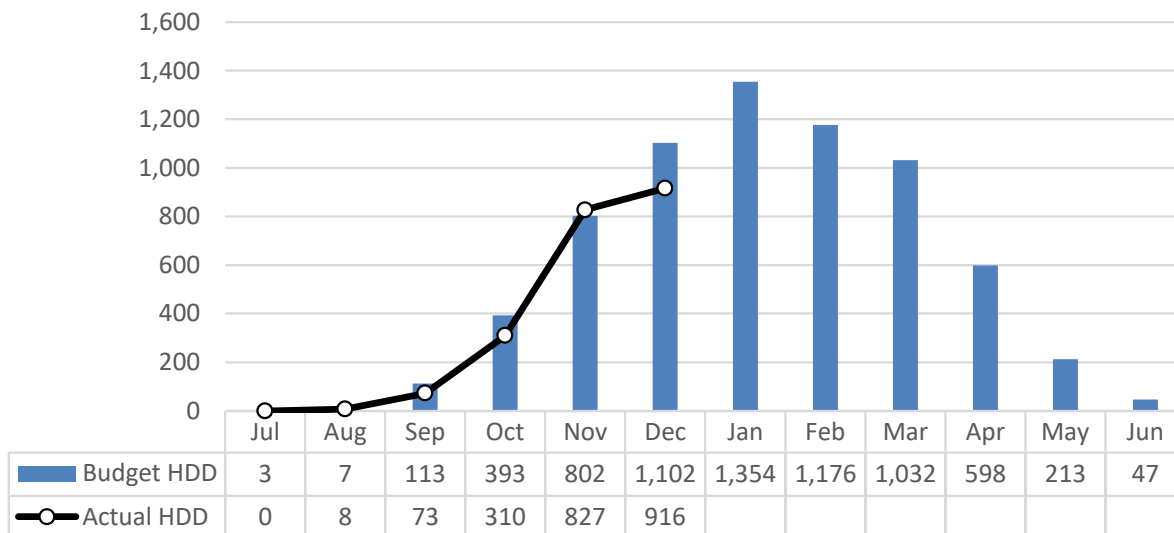
KWH Sales to Customers (YTD)												
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
<b>Budget</b>	31,718	62,482	88,756	113,397	137,930	164,665	191,921	217,547	243,061	266,367	290,468	317,283
<b>Actual</b>	32,383	61,868	88,880	114,826	140,075	166,514						

## FY 2024

### Cooling Degree Days (CDD)



### Heating Degree Days (HDD)

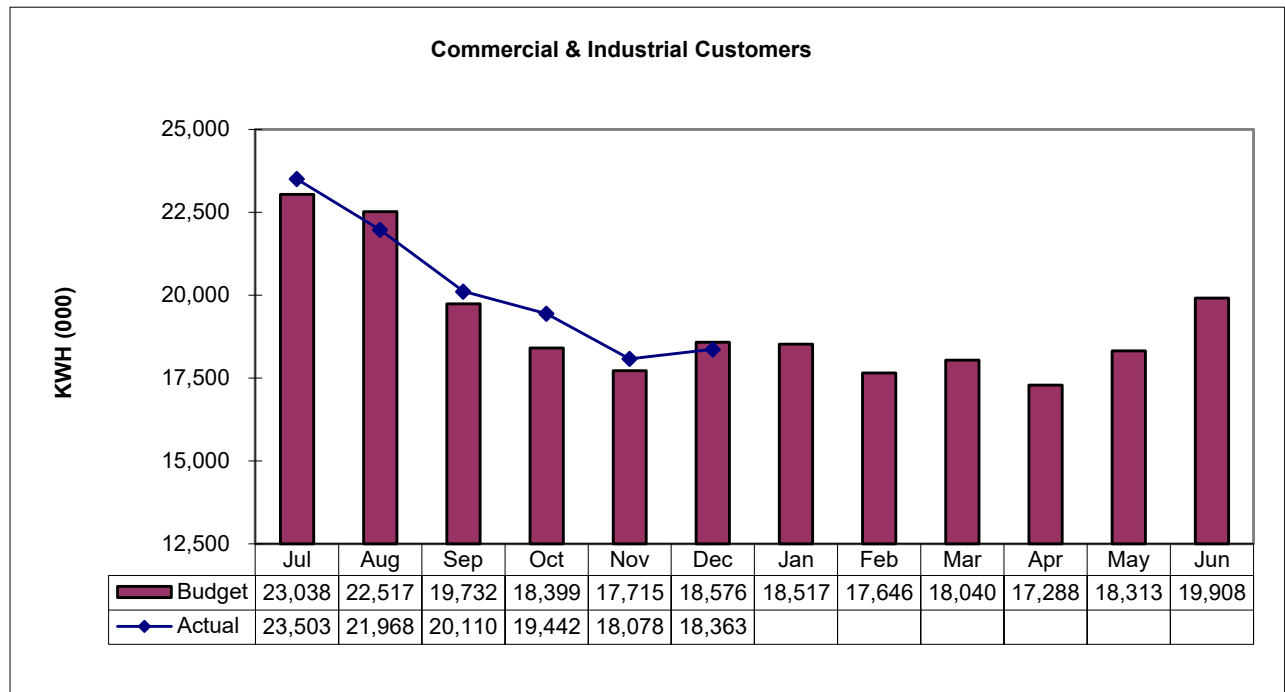
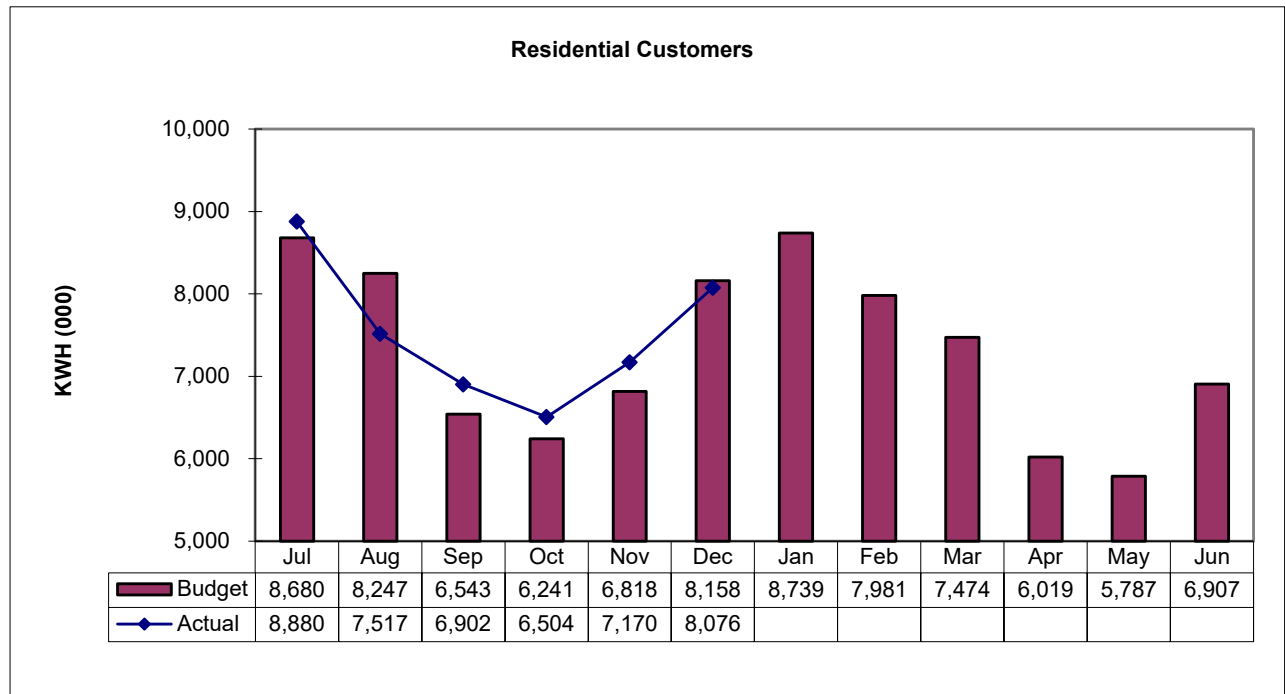


### Average Monthly Temperature

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Budget	73	72	64	52	39	29	22	23	32	45	59	67
Actual	74	69	57	56	37	35						

**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, 2024  
KWH Sales**



*Street Lighting is included with Commercial & Industrial Customers.*

# **Net Power Supply Costs** **December - FY 2024**

	(\$000)						
	Current Month				Year-to-Date		
	Budget	Actual	Variance		Budget	Actual	Variance
<b>Expenses:</b>							
Fuel (p. 7)	\$1,126	\$733	\$393	(1)	\$4,849	\$3,499	\$1,350 (1)
Purchased Power (p.11)	591	1,292	(700)	(2)	7,759	7,995	(236) (2)
Purchased Power Adjustment (p 11)	43	43	(0)		260	260	(0)
Transmission Fees - ISO	532	552	(21)	(3)	3,608	3,787	(179) (3)
Transmission Fees - Velco	206	209	(3)		672	644	28 (4)
Transmission Fees - Other	71	65	6		361	296	65 (5)
Total Expenses	2,570	2,894	(325)		17,508	16,481	1,028
<b>Revenues:</b>							
Renewable Energy Certificates - McNeil	0	0	0		1,954	1,804	(150)
Renewable Energy Certificates - Wind	0	0	0		1,535	1,373	(162)
Renewable Energy Certificates - Hydro	0	0	0		546	469	(77)
Renewable Energy Certificates - Other	0	0	0		0	0	0
Total Revenues	0	0	0		4,035	3,646	(389) (6)
Net Power Supply Costs	\$2,570	\$2,894	(\$325)		\$13,474	\$12,835	\$639
Load (MWh)	27,392	27,113	(279)		169,139	171,328	2,188
\$/MWh	\$93.82	\$106.75	\$12.94		\$79.66	\$74.92	(\$4.75)

## **Current Month:**

(1) See detail on page 7.

(2) See detail on page 11.

(3) November Peak load over Budget.

## **YTD:**

(1) See detail on page 7.

(2) See detail on page 11.

(3) ISO-NE Peak Load over Budget.

(4) BED Share of VELCO Common charges under Budget.

(5) NYPA NYISO Transmission charges under Budget.

(6) REC Sales projected to be 18% under Budget due to lower McNeil and Wind production in calendar year 2023.

**Net Power Supply Costs  
December - FY 2024**

	(\$000)						
	Current Month			Year-to-Date			
	Budget	Actual	Variance	Budget	Actual	Variance	
<b><u>FUEL:</u></b>							
<b>McNeil:</b>							
Fuel Consumed	823	544	279	(1)	3,324	2,342	983 (1)
Swanton Yard	65	48	17	(1)	281	263	19 (1)
Train Deliveries	146	94	52	(1)	614	410	204 (1)
Labor & Other Expenses	76	40	36	(2)	528	274	254 (2)
Total McNeil Fuel	<u>1,110</u>	<u>727</u>	<u>384</u>		<u>4,747</u>	<u>3,288</u>	<u>1,459</u>
Gas Turbine	16	6	10	(3)	101	210	(109) (3)
<b>Total Fuel</b>	<u>1,126</u>	<u>733</u>	<u>393</u>		<u>4,849</u>	<u>3,499</u>	<u>1,350</u>

**Current Month:**

(1) McNeil production 47% under Budget. Wood Price per Ton 7% over Budget. (p. 8)

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

(3) GT production (13 MWh) 59% under Budget.

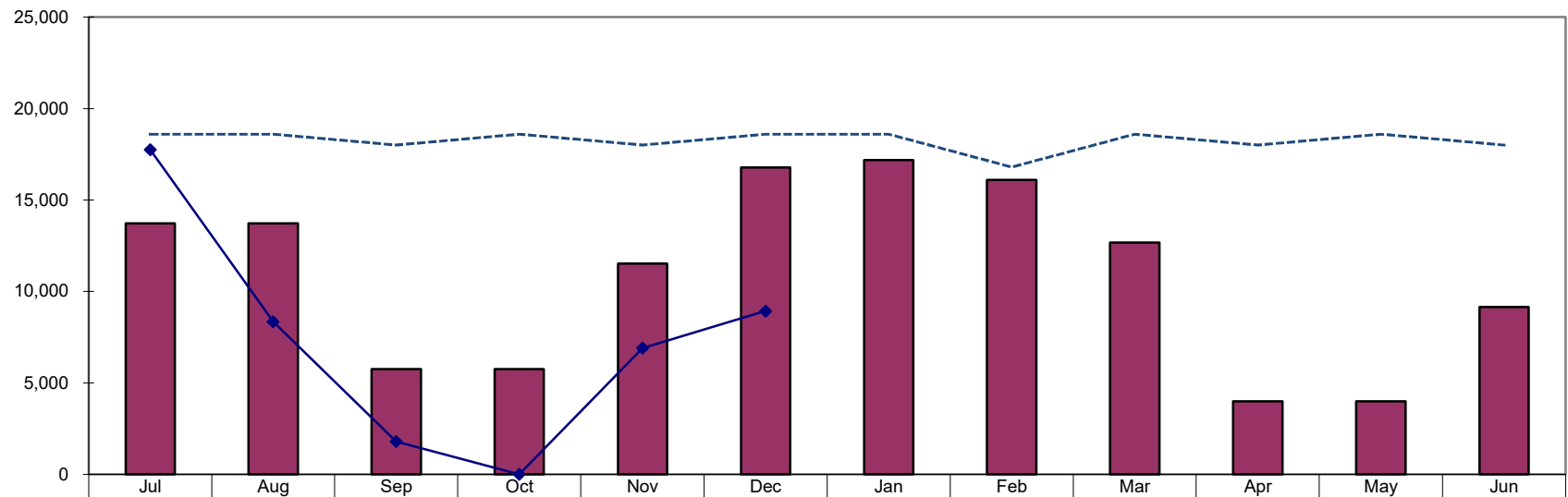
**YTD:**

(1) McNeil production 35% under Budget. Wood Price per Ton 5% over Budget. (p. 8)

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

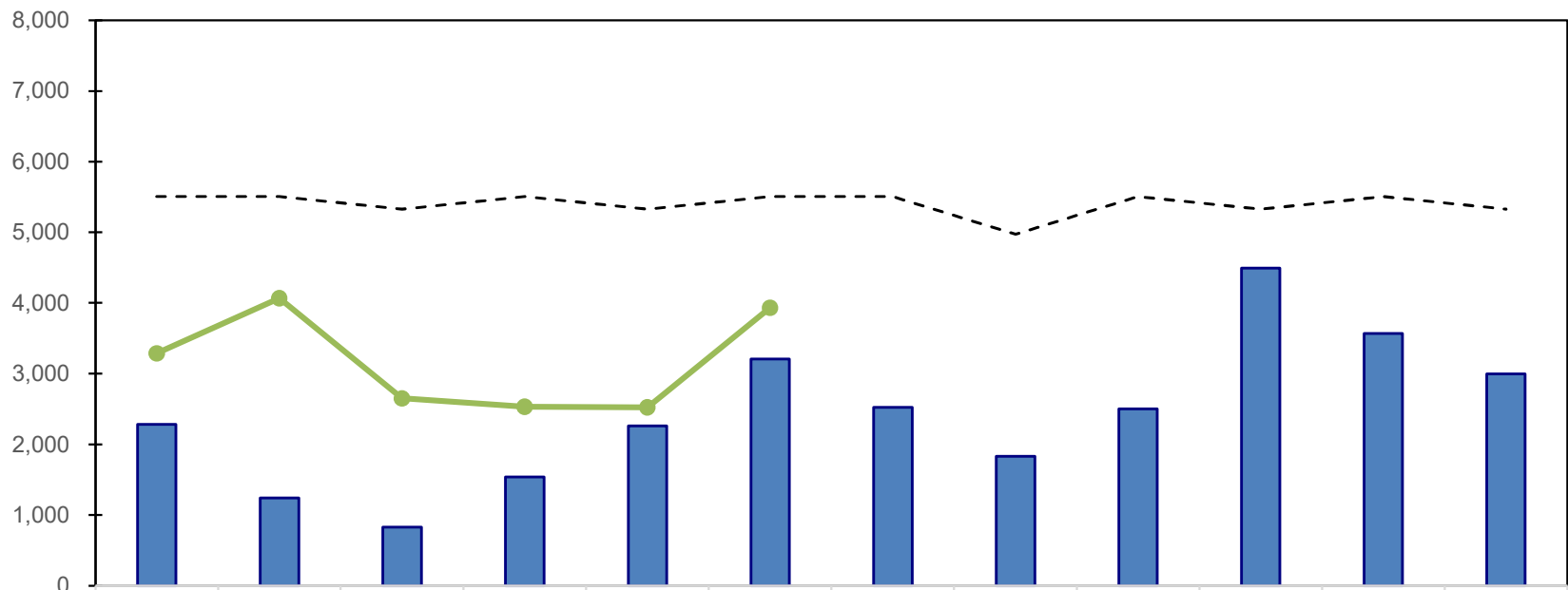
(3) GT production (458 MWh) 154% over Budget. Additional testing for B20 conversion.

**Burlington Electric Department  
McNeil Plant - MWH Production (50%)  
FY 2023**



<span style="display:inline-block; width:15px; height:10px; background-color:maroon; border:1px solid black;"></span> Budget	13,721	13,721	5,764	5,764	11,529	16,785	17,185	16,113	12,671	3,993	3,993	9,152
<span style="display:inline-block; width:15px; height:1px; background-color:blue; border-top:1px dashed blue;"></span> Actual	17,749	8,344	1,804	0	6,893	8,927						
<span style="display:inline-block; width:15px; height:1px; background-color:blue; border-top:1px dashed blue;"></span> 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

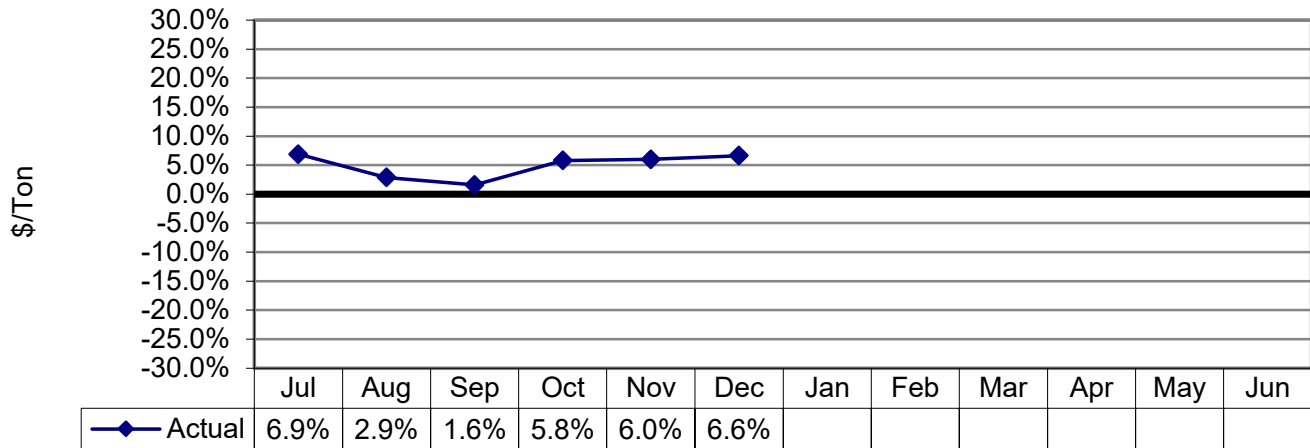
**Burlington Electric Department  
Winooski One - MWH Production  
FY 2024**



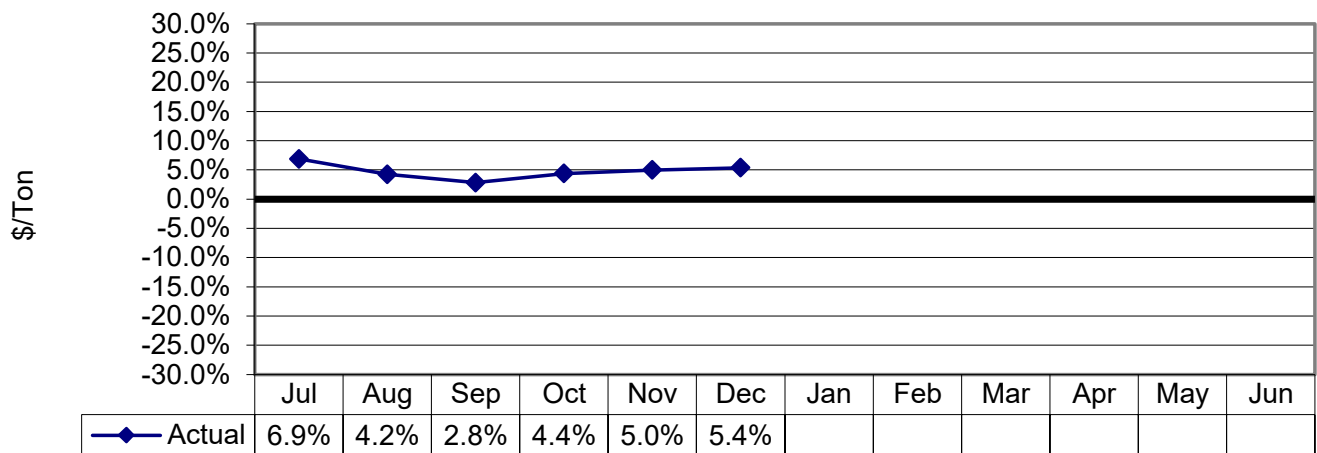
<span style="color: blue;">■</span> Budget	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
	2,281	1,243	830	1,538	2,263	3,210	2,526	1,829	2,500	4,494	3,568	2,996
<span style="color: green;">—●—</span> Actual	3,285	4,068	2,649	2,533	2,526	3,933						
<span style="color: black;">- - -</span> Maximum	5,506	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 2024

### Woodchips Price Per Ton Monthly Variance



### Woodchips Price Per Ton Year-to-Date Variance



\* Wood only. Does not include other costs.

**Net Power Supply Costs  
December - FY 2024**

	(\$000)						
	Current Month				Year-to-Date		
	Budget	Actual	Variance		Budget	Actual	Variance
<b><u>PURCHASED POWER:</u></b>							
Non-Energy (capacity)	97	63	34	(1)	624	432	193 (1)
<b>Energy:</b>							
Georgia Mountain Wind	304	247	58	(2)	1,630	1,451	179 (2)
Hancock Wind	349	277	72	(3)	1,450	1,133	317 (3)
VT Wind	259	196	63	(4)	1,142	938	204 (4)
Hydro Quebec	321	301	20	(5)	1,793	1,764	29 (5)
Great River Hydro	176	176	0		1,045	1,066	(21)
In City Solar Generators	26	20	6		422	366	56 (6)
NYPA	7	9	(3)		38	45	(8)
ISO Exchange	(1,105)	(125)	(981)	(6)	(1,076)	314	(1,391) (7)
ISO Exchange Adjustment	43	43	(0)	(**)	260	260	(0) (**)
Velco Exchange	0	(0)	0		0	(2)	2
Total Energy	380	1,145	(765)		6,705	7,336	(632)
Ancillary Charges	12	26	(13)		(210)	24	(234) (8)
Miscellaneous	146	102	44	(7)	900	463	438 (9)
<b>Total Purchased Power Expense</b>	<b>635</b>	<b>1,335</b>	<b>(700)</b>		<b>8,019</b>	<b>8,255</b>	<b>(236)</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) Mystic Costs under Budget.
- (2) Production 19% under Budget.
- (3) Production 21% under Budget.
- (4) Production 24% under Budget.
- (5) Price 6% under Budget.
- (6) Energy Prices under Budget. Production (McNeil (47%) and Wind (21%)) under budget.
- (7) Tier 1 compliance expense lower than budget through use of inventory and reduced purchase prices.

**YTD:**

- (1) Mystic Costs under Budget.
- (2) Production 11% under Budget.
- (3) Production 22% under Budget.
- (4) Production 18% under Budget.
- (5) Price 1% under Budget.
- (6) Solar production under Budget.
- (7) Energy Prices under Budget. Production (McNeil (35%) and Wind (17%)) under budget.
- (8) Forward Reserve Revenues provided by GT under Budget.
- (9) Tier 1 compliance expense lower than budget through use of inventory and reduced purchase prices.

**Burlington Electric Department**  
**Operating and Maintenance Expense by Spending Category**  
**FY 2024 - December YTD**

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>% Variance</b>	<b>*</b>
Labor-Regular	4,601,713	4,341,252	260,461	6%	
Labor-Overtime	246,650	235,374	11,276	5%	
Labor-Temporary	46,800	21,044	25,756	55%	
Labor-Overhead	1,754,124	1,754,727	(603)	0%	a
Outside Services	1,370,965	1,465,305	(94,340)	7%	
DSM (rebates & outside services)	999,630	841,849	157,781	16%	b
Materials & Supplies	437,247	340,782	96,465	22%	c
Insurance	387,876	289,545	98,331	25%	
A & G Clearing	(398,308)	(270,769)	(127,539)	32%	d
Other - RPS Compliance	417,938	303,457	114,481	27%	
Other	1,281,905	1,292,424	(10,519)	1%	e
<b>Operating &amp; Maintenance Expense</b>	<b>11,146,541</b>	<b>10,614,990</b>	<b>531,551</b>	<b>5%</b>	

(a) See page 13.

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

(c) Timing; Generation-GT/W1 (\$30,800), Safety/Environmental (\$11,300), & McNeil Plant (\$16,100).

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

(e) Actual includes annual amortization expense associated with the Moran Frame payment. The annual amount is \$118,839. Includes reclass of obsolete light, \$32,200.

**Burlington Electric Department  
Budget vs Actual Spending Analysis  
FY 2024 - December YTD**

<b>Labor - Overhead</b>	<b>Budget</b>	<b>(000's)</b>		<b>%</b>	
		<b>Actual</b>	<b>Variance</b>		
Pension	\$908	\$828	\$80	9%	(a)
Medical Insurance	800	900	(101)	-13%	(b)
Social Security Taxes	522	452	70	13%	(c)
Workers Compensation Ins.	180	170	9	5%	(b)
Dental Insurance	43	43	0	0%	(b)
Life Insurance	10	10	(0)	-3%	(b)
	<b>\$2,462</b>	<b>\$2,404</b>	<b>\$58</b>	<b>2%</b>	

<b>Rates Table:</b>		<b>Budget</b>
Pension (a)		13.33%
Social Security (c)		7.65%

*(a) Function of labor cost.*

*Includes pension per Actuarially Determined Employer Contribution (ADEC), \$1,728,700 and amortization of IBEW Pension back payment, \$87,041.*

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

**Net Income**  
**FY 2024 - December (\$000)**

		Current Month			Year - To - Date		
	Ref	Budget	Actual	Variance	Budget	Actual	Variance
<b>Operating Revenues</b>							
Sales to Customers	p.3	4,629	4,524	(105)	27,184	27,434	250
Other Revenues		331	223	(109) (a)	1,880	1,438	(441) (a)
Power Supply Revenues	p.6	0	0	0	4,035	3,646	(389)
Total Operating Revenues		<u>4,960</u>	<u>4,747</u>	<u>(213)</u>	<u>33,099</u>	<u>32,519</u>	<u>(580)</u>
<b>Operating Expenses</b>							
Fuel	p.6	1,126	733	393	4,849	3,499	1,350
Purchased Power	p.6	634	1,335	(700)	8,019	8,255	(236)
Transmission	p.6	809	826	(17)	4,641	4,727	(86)
Operating and Maintenance	p.12	1,802	1,560	242	11,146	10,615	531
Depreciation & Amortization		552	545	7	3,315	3,218	97
Revenue Taxes		49	47	3	310	305	5
Property Taxes Winooski One		42	42	(0)	252	254	(1)
Payment In Lieu of Taxes		188	192	(4) (b)	1,129	1,135	(6) (b)
Total Operating Expenses		<u>5,203</u>	<u>5,280</u>	<u>(76)</u>	<u>33,660</u>	<u>32,007</u>	<u>1,654</u>
<b>Other Income and Deductions</b>							
Interest/Investment Income		40	34	(6)	247	383	135
Dividends		367	367	(0)	2,201	2,265	64
Customer Contributions/Grant Proceeds		33	11	(22) (c)	237	616	379 (c)
Gain/(Loss) on Disp of Plant		(15)	(18)	(3)	(150)	(18)	132 (d)
Other		5	132	127 (d)	22	257	235 (e)
Total Other Income & Deductions		<u>429</u>	<u>526</u>	<u>97</u>	<u>2,557</u>	<u>3,502</u>	<u>946</u>
<b>Interest Expense</b>		262	272	(10)	1,594	1,708	(114)
<b>Net Income</b>		<u>(76)</u>	<u>(279)</u>	<u>(203)</u>	<u>402</u>	<u>2,307</u>	<u>1,905</u>

**Current Month:**

- (a) Energy Efficiency Program cost reimbursement was lower than planned, \$103,700.  
(b) Actual Payment in Lieu of Tax (PILOT) is higher than budget assumption by \$26,960 for the year.  
(c) Budget assumed customer contributions for Champlain Parkway, \$22,890 and overhead/underground billable, \$10,000.  
(d) Timing of jobbing favorable, \$50,100. Unrealized gain on investment, \$78,200.

**Year - To - Date:**

- (a) Energy Efficiency Program cost reimbursement was lower than planned, \$413,900.  
(b) See current month.  
(c) Budget assumed customer contributions for Champlain Parkway, \$137,300 and overhead/underground billable, \$99,800. Actual includes billable for overhead/underground projects, \$30,000 and grant proceeds for EV bucket truck, \$560,000.  
(d) Timing. Budgeted in August, December, February & June.  
(e) Timing of jobbing unfavorable, \$29,500. Offset by unrealized gain on investment, \$273,200.

	\$000			
	<u>Full Year Budget</u>	<u>Budget</u>	<u>December Actual</u>	<u>Variance</u>
<b>McNeil (BED 50% Share)</b>				
Turbine Control System Upgrade/Insurance (314)	250	250	4	246
Routine Station Improvements <sup>1</sup>	186	74	34	40
Wood Handling Front End Loader (316)	183	183	175	8
Fuel Oil Tank Replacement Containment Area (312)	125		0	(0)
ESP Transformer Rectifier Controls Upgrade (312)	125	25	2	23
B-Belt Replacement	72		0	(0)
Freight Elevator Geared Equip & Controls (311)	40	40		40
Replacement Rail Cars (392)	38	38		38
Polisher Beads (312)	30	30		30
Augers Replaced (312)	30			0
McNeil Replacement Pickup Truck (all electric)	28	28	1	27
Cooling Tower Timber Replacement (314)	25			0
Safety Valve Replacements (312)	25	12		12
Belt Fire Suppression/Insurance (312)	20			0
Bottom Ash Conveyor	17			0
Ash Conveyor Rebuild (312)	12			0
Air Dryer (312)	12			0
Analyzer Upgrades for Chemical Treatment (312)	9			0
Station Tools & Tool Boxes (312)	7	4	1	3
End of Life Handheld Radio Replacement (316)	7	7		7
Continuous Emissions Monitoring Repl/Upgrade			68	(68) (a)
Other	20	6	3	3 (b)
Total McNeil Plant	<u>1,262</u>	<u>697</u>	<u>289</u>	<u>408</u>

(a) Prior year project.

(b) Budget includes rigging equipment, gas burner upgrade, chemical pump replacement, energy efficiency improvements, furniture & equipment cameras.

<b>Hydro Production</b>	<u>318</u>	<u>288</u>	<u>212</u>	<u>76</u>
<b>Gas Turbine</b>	<u>458</u>	<u>277</u>	<u>128</u>	<u>149</u>
Total Production Plant	<u>2,038</u>	<u>1,263</u>	<u>628</u>	<u>634</u>
<b>Other</b>				
Direct Current Fast Charger (new locations)	281	196	43	153
EV Charger Installation (Level 2)	108	54		54
Policy & Planning Research & Dev	26	16	1	14
Public Level 2 EV Charges			12	(12)
Distributed Energy Resources			7	(7)
Total Other	<u>415</u>	<u>266</u>	<u>64</u>	<u>202</u>

	\$000			
	<u>Full Year Budget</u>	<u>Budget</u>	<u>December Actual</u>	<u>Variance</u>
<b>Distribution Plant-General</b>				
<b>Aerial</b>				
Pole Inspection & Replacement	161	96	59	38
Pole P2296 Replacement Flynn Avenue	57	57	20	37
Rebuild Austin Dr	68	68	23	44
Replace 2L5 Circuit from P2349-913S	935			0
Rock Point Bridge Guy Wire Relocation (Rock Pt)	40	40		40
Sunset Cliff Rebuild	53	53	28	25
Total Aerial	<u>1,314</u>	<u>315</u>	<u>130</u>	<u>185</u>
<b>Underground</b>				
Install Cables on St Paul St (Bank to Cherry)	86			0
Main St Great Streets	0		4	(4)
Rebuild Ethan Allen Pkwy to 3 Phase	683	683	614	69
Rebuild Summit Ridge	332	266 #	0	265
Replace 2L5 Circuit from 913S to UH #248	812			0
Replace 322/323/324S (Main St and Univ Hts)	239		1	(1)
Switch 305S/325S/326S (Main St Reservoir)	252			0
Switch 709S/710S (Battery St - College & Main)	57			0
Switch 817S/912S/913S (Main St Reservoir)	147			0
Battery St UG Replacement Ph 1			92	(92)
Total Underground	<u>2,607</u>	<u>948</u>	<u>712</u>	<u>237</u>
<b>Customer Driven/City Projects</b>				
Champlain Parkway-Billable	269	161	334	(172)
Champlain Parkway (CAFC)	(229)	(137)		(137)
Main Street Great Streets			5	(5)
Total Underground	<u>40</u>	<u>24</u>	<u>339</u>	<u>(315)</u>
<b>Other</b>				
ADMS Phase 1-SCADA upgrade (Repl SCADA Sys)	724	65		65
Communication Equipment Emergency Repair	29	12	3	8
Distribution Transformers	631	347	10	338
SCADA Network Switches Replacement	107	38	8	30
SCADA Servers PC's and Monitors	229	210	8	202
SCADA Video Display	721		236	(236)
Other			11	(11)
Total Other	<u>2,441</u>	<u>672</u>	<u>276</u>	<u>396</u>
Total Distribution Plant-General	<u>6,403</u>	<u>1,959</u>	<u>1,456</u>	<u>503</u>

	\$000			
	Full Year Budget	Budget	December Actual	Variance
<b>Distribution Plant - Blanket</b>				
Aerial	171	94	61	33
Aerial (CAFC)	(65)	(32)	(26)	(6)
Underground	371	192	206	(14)
Underground (CAFC)	(135)	(67)	(3)	(65)
Meters	105	54	59	(6)
Lighting	228	81	162	(81)
Tools & Equipment - Distribution/Technicians	37	15	11	4
Replaces Failed SCADA Field Equipment	23	8		8
Substation Maintenance	17	6		6
Gas Detectors	5			0
Pulling Rope Amsteel Blue	7	7	6	1
Total Distribution Plant - Blanket	763	357	476	(119)
 Total Distribution Plant	7,166	2,316	1,932	384
<b>General Plant</b>				
Computer Equipment/Software	902	448	146	301 (a)
Vehicle Replacement	259	258	790	(533)
EV Bucket Truck Grant			(560)	560
Buildings & Grounds	176	148	99	49 (b)
AED Purchase	7	7		7
Total General Plant	1,343	860	475	385

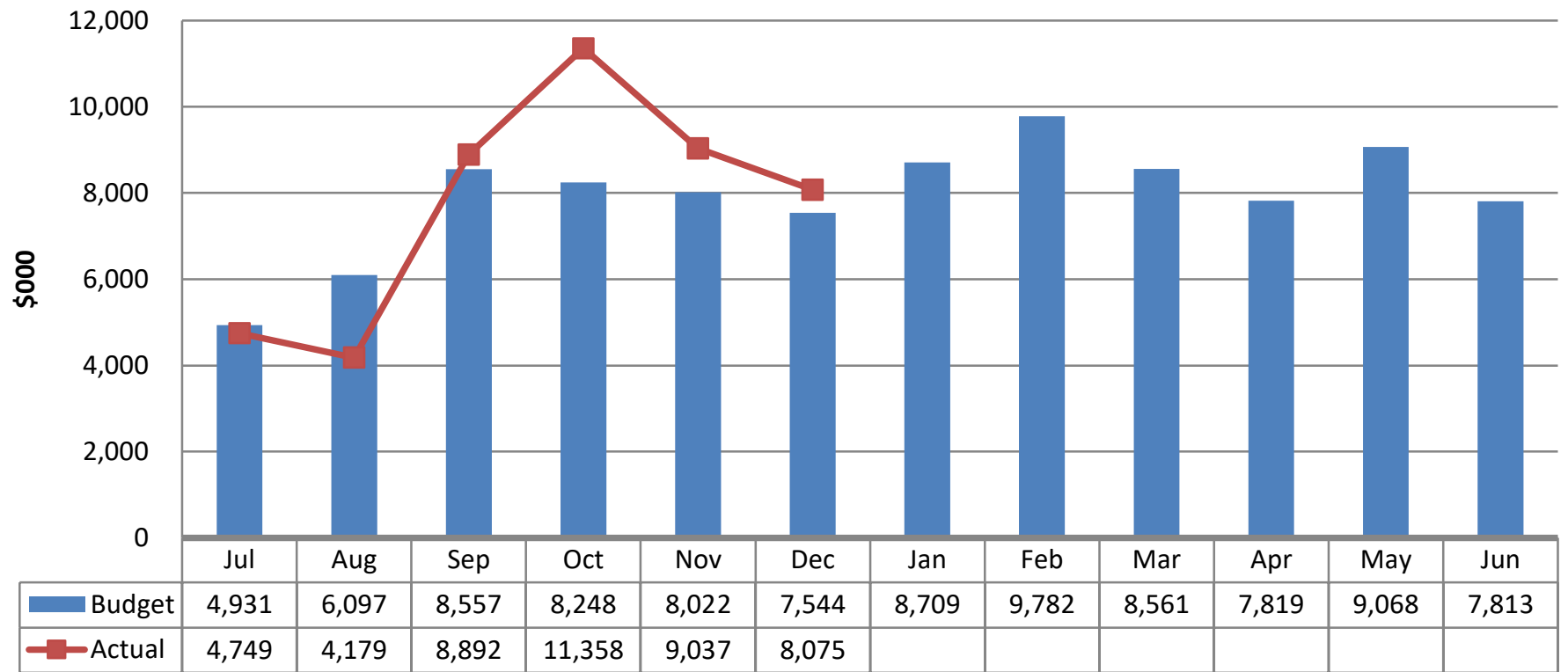
(a) Budget includes IT Forward, \$91,500 and other various projects (desktop/laptop replacements, iPads replacements for line crew, Pole Mount Routers, Network Infrastructure and Virtualized Hardware Refresh). Actual includes IT Forward, \$112,600, Desktop/Laptop replacements, \$14,680 and Virtualized Hardware Refresh, \$8,000.

(b) Repair of concrete floor in truck bay has been delayed. Funds will be used for other projects.

<b>Sub-Total Plant</b>	\$10,962	\$4,704	\$3,099	\$1,605
Add: CAFC* reclass to "Other Income"	428	237	589	(352)
<b>Total Plant</b>	\$11,391	\$4,941	\$3,688	\$1,253

\* Customer Advances (Contributions) for Construction.

## Operating Cash - FY 2024 Monthly Ending Balance



Burlington Electric Department  
Miscellaneous Service Fees

Fees	Current Description	Costs as of FY09	Current rates as of 7/1/10	Costs as of FY24	\$ cost change FY09 to FY24	% cost change FY09 to FY24	Proposed Fee 2/14/24	Proposed Description
Initial Service Fee-Returning Customer	Charged to a customer whenever the electric service is put in that customer's name at a service location	31.41	30.00	\$5.36	(\$26.05)	-83%	\$6.00	Charged to <u>returning</u> customers, <u>including standing orders</u> , whenever the electric service is put in that customer's name at a service location
Initial Service Fee-New Customer	Charged to a customer whenever the electric service is put in that customer's name at a service location	31.41	30.00	\$14.25	(\$17.16)	-55%	\$15.00	Charged to a customer <u>new to BED's service territory</u> whenever the electric service is put in that customer's name at a service location
Initial Service Fee - after-hours	Charged whenever BED personnel are called in to work during non-working hours to respond to a customer request for initial service	195.26	195.00	\$71.89	(\$123.37)	-63%	\$72.00	Charged whenever BED personnel are called in to work <u>outside of business hours</u> to respond to a customer request for initial service
Reconnection	Charged to restore service to a customer who has been disconnected for non-payment of electric services	31.41	20.00	\$25.69	(\$5.72)	-18%	\$26.00	Charged to restore service to a customer <u>whose service</u> has been disconnected; <u>this fee will be charged instead of the initial service fee when reconnection accompanies a request for service.</u>
Reconnection - after-hours	Charged whenever BED personnel are called in to work during non-working hours for the purpose of responding to a customer request for reconnection	195.26	195.00	\$92.21	(\$103.05)	-53%	\$93.00	Charged whenever BED personnel are called in to work <u>outside of business hours</u> for the purpose of responding to a customer request for reconnection
Temporary Service	Normally for construction purposes; charged when temporary service of single phase, 240 volt, 100 amp characteristics or less is installed at a site	537.53	535.00	\$840.08	\$302.55	56%	\$841.00	No change
Returned Checks	Charged each time a check is not honored by the bank	9.62	10.00	\$27.20	\$17.58	183%	\$28.00	Charged each time a check <u>or ACH/electronic payment</u> is not honored by the bank
Meter Removal/Replacement for Siding	Charged for removal and replacement of up to two meters at a service location for purpose of installing siding materials on a building	95.02	95.00	\$135.40	\$40.38	42%	\$136.00	No change
Collections	Charged when BED personnel collects funds at a customer's service location. For example, if funds are collected during the course of the disconnection process this fee will be charged versus a disconnection fee.	35.08	20.00	\$58.60	\$23.52	67%	\$59.00	NA - recommend eliminating fee and charging only reconnect fee to restore power after payment
Customer Assistance Call	Charged whenever BED personnel are requested to visit a customer's service location and the problem is determined to be the customer's responsibility	28.42	28.00	\$85.15	\$56.73	200%	\$86.00	No change
Customer Assistance Call - after-hours	Charged whenever BED personnel are called in to work during non-working hours for the purpose of responding to a customer request for assistance and the problem is determined to be customer's responsibility	195.26	195.00	\$471.65	\$276.39	142%	\$472.00	Charged whenever BED personnel are called in to work <u>outside of business hours</u> for the purpose of responding to a customer request for assistance and the problem is determined to be customer's responsibility