

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

SCOTT MOODY, CHAIR
BETHANY WHITAKER, VICE CHAIR
LARA BONN
JIM CHAGNON
ROBERT HERENDEEN

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

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

Conference ID: 295 615 914#

AGENDA
Regular Meeting of the Board of Electric Commissioners
Wednesday, April 12, 2023– 5:30 p.m.

- | | |
|--|----------------|
| 1. Agenda | 5:30 (5 min.) |
| 2. Minutes of the March 8, 2022 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 (10min.) |
| 6. Financials: FY23 March | 6:00 (10 min.) |
| 7. Budget and Rate Update (Discussion): D. Springer/E. Stebbins-Wheelock | 6:10 (20 min.) |
| 8. IRP Forecast Update #3 (Discussion): J. Gibbons | 6:30 (10 min.) |
| 9. Commissioners' Check-In | 6:40 (5 min.) |

Attest:


Laurie Lemieux, 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 llemieux@burlingtonelectric.com to receive a link to the meeting, or call (802) 489-6254, Conference ID: 295 615 914#

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

TABLE OF CONTENTS
(for 04/12/23 meeting)

***** FYI *****

- Minutes of the March 8, 2023 Meeting
- March Monthly Report
- Dashboard
- FY23 March Financials

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: April 6, 2023
Subject: **March 2023 Highlights of Department Activities**

General Manager

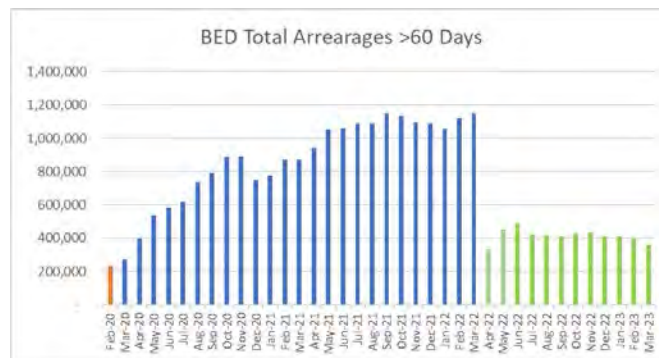
- **Budget and Rates:** We will discuss in more detail the FY24 financial picture. FY23 and 24 are both challenging with a variety of factors breaking against us, including inflation, volatility in power markets, increased transmission costs, labor cost increases, and others. We are working to manage cash in FY23 and working hard to produce a fiscally responsible FY24 budget. As expected that will include a rate change which we will detail more at the meeting.
- **Street Lighting Discussions:** We will provide a verbal update and outline plans for street lighting under the current policy at the meeting.
- **Grants:** The BED team has submitted full applications for the two federal grant concept papers that were encouraged under the Infrastructure bill. BED is also pursuing other state and federal grants related to further policy development for buildings, and EV charging station infrastructure. Lastly, the new CarShare EV and charger (supported by BED and grant funds from VLITE) is operational in the Old North End at the CHT/Family Room, with an additional charger available to building tenants certain times of the day, and the public after hours.
- **Legislative:** S. 137, which continues the energy efficiency program allowing BED to spend a portion of our EEU funds on emissions reduction projects, has passed the Senate. The Affordable Heat Act is in the House, having already passed the Senate. No current action on RES at this point.
- **District Energy:** The Mayor mentioned making a Go/No Go decision on district energy in the next several months. BED and VGS and Ever-Green continue work on several fronts including financials and term sheets and expect to present potential customers with updated term sheets over the next month or two. The Act 250 permit process continues, with a reconsideration of the initial decision about the "municipal" nature of the project.
- **Carbon Fee:** The Mayor mentioned implementation of the carbon fee and buildings policy in the State of the City address, and we expect to work with the Ordinance Committee on this over the next few months with the policy taking effect in 2024.
- **Net Zero and McNeil Updates:** We will have shortly updated Net Zero Energy 2022 data and updated McNeil third-party analysis for our IRP. When we have it we will share with the Commission.

Center for Innovation - Emily Stebbins-Wheelock

- Acting supervisor of Finance & Accounting and Billing staff; recruiting for Controller position.
- Coordinating efforts to track and respond to federal IJA and IRA funding opportunities.
- Overseeing 2022 and 2023 rate case development/implementation.
- Continued sponsorship of IT Forward implementations.

Finance & Accounting

- Monitoring FY23 net income and cash position.
- Continued work on FY24 budget development.
- Began developing cost of service for potential 2023 rate case.
- New staff completed APPA Advanced Public Utility Accounting training.
- Monitoring receivables in response to COVID19: as of March 31, 2023, BED's total non-current receivables had decreased \$51,760 or 7% compared to the end of February 2023. Arrearages >60 days were \$362,328.



Information Services

- Ongoing phishing and security testing of our users.
- Pole-mounted router project to replace AMI cell relays underway. Six units have been deployed by the metering team; five additional are waiting to be deployed. Prioritization of replacements based on location.
- Server migration to VELCO data center complete.
- Continued support of SCADA/ICCP projects and infrastructure.
- Continued work on MDMS and Portal IT Forward projects. MDMS go-live date set for April 27.
- Responded to and mitigated several zero-day vulnerabilities.
- Cutover to a new, more efficient helpdesk ticketing software.

Policy & Planning

- Continued FY24-FY28 budget and potential 2023 rate filing preparation.
- District Energy meetings with VGS.
- Drafting new public EV charging tariff (two decimal place basis).
- Submitted grant application for building load management program under Department of Energy Grid Resilience & Innovation Program.
- Fulfilled data requests for VGS District Energy carbon study and INRS McNeil economic/carbon

study.

- Continued research into viable level 1 EV charging options for EV Rate.
- Heat pump pilot for flexible load management underway.
- Selected facilities and held kickoff meetings for commercial grid interactive loads pilot.
- Assisting GMT with procurement of additional electric buses and accompanying charging infrastructure.
- Supporting Synapse work to model 100% VT RES.
- DeltaClimateVT 2023 meetings began.
- Developing projections for future public EV charger deployment.
- Developing application for federal Dept of Transportation EV charging infrastructure grant.
- Meetings on Mystic Cost of Service Agreement with ISO-NE, VELCO, and VT utilities.
- IRP work continuing.
- Legislative monitoring and testimony.
- DES/DPW coordination meetings.
- Solar Test Center at McNeil final fence selection and surveying.
- DPS filed comments supporting our net metering rate filing – awaiting PUC resolution.
- Winooski One relicensing project started; reviewing procedural path options and engaging consultants.
- Intern interviews continuing.
- Removal of Packetized Energy water heater control devices continuing.

Sustainability & Workforce Development

- Worked with Communications & Technology Specialist Adam Rabin, to record and edit 2 new podcast episodes with Virginie Diambo, CVOEO Equity Director, and Mary O’Neil, Department of Permitting and Inspections preservation specialist, respectively.
- Hosted 15 international visitors through the VT Council of World Affairs and US Department of State’s International Visitor Leadership Program to discuss NZE and Burlington’s electrification and weatherization policies.
- Orchestrated “show and tell” on UVM’s soon-to-be-installed capacitor bank with members of the Engineering team, and a forestry fieldtrip for BED staff with Chief Forester Betsy Lesnikoski.
- Final preparations for Better Buildings by Design panel on building and kitchen electrification.
- Participated in Urban Sustainability Directors Network Equity Foundations training with 15 sustainability directors from across the US.
- Joined New England Municipal Sustainability Network panel on Burlington’s proposed carbon impact pollution fee.
- Joined the second session of Clean Energy to Communities working group hosted by World Resources Institute.
- Awarded grant funding through the USDN’s Emergent Learning Fund proposal to support non-profit bike shop partner Old Spokes Home and their development of an inclusive bike workshop for BIPOC and low-income customers.
- VLITE-funded work at the ONE Community Center completing; electrification of CarShare VT’s charger in the Marketplace Garage pending.

- Led development of Community Benefits Plans portion of two Department of Energy grant applications in the Grid Resilience & Innovation Program.
- Monthly meeting with DPI, VGS, and Energy Services on the Rental Weatherization Ordinance including first meeting of ongoing Equity and Energy meetings with BED, EVT, and VGS.
- Coordinated with Communications team on BED compliance with City's Language Access Policy.
- Continued outreach to stakeholder groups and community members. BED's Project and Equity Analyst began regular Monday afternoon visits to King Street Laundry to answer questions and address customer bill concerns.
- Facilitated automatic data upload into Energy Star Portfolio Manager for COTS's Firehouse Family Shelter in support of the Burlington 2030 District.
- Submitted application to the USDN's summer Equity Fellows Program to analyze the distribution of BED's rebates, incentives, and the benefits of its various policy efforts.

Center for Safety and Risk Management – Paul Alexander

Safety

- Conducted three full days of safety training of the Generation Group.
- Participated in Apprenticeship Committee review of probationary Apprentice.
- Participated in BED Safety Committee monthly meeting.
- Conducted annual maintenance of fire extinguisher inspections for Pine Street.
- Conducted Operational & Generation Field Audits.

Environmental

- Completed environmental questions for Department of Energy Grant.
- Conducted weekly HazMat Storage inspections at Pine Street.
- Drew oil samples and tested for PCB of junk transformers prior to shipping.
- Completed Q1 Linearity of the CEMs.
- Conducted waste water sampling.
- Completed GT waste disposal.
- Provided generation staff with HAZCOM, spills, and 4-gas meter training.

Risk Management

- New Claims Investigations (4 total: 3 Property, 1 Liability).
- Summarize BED' lighting policy position/history.
- Participated in 2 VT State Attorney pole claim hearings, attend 1 in-person regarding claim restitution.
- Review Contractors Safety language for P&P agreement.
- Confirm ISO-NE OP-16 certification response.
- Establish NERC alert 2-factor certification.
- Create RMI truck release for McNeil Station.
- Create VLCT online portal account.
- Review BED's leased lighting position/practice.
- Create release for used COBRA lights for employees.

- Attend McNeil annual Safety outage training.
- Review and respond to BPD request for 991 address regarding critical sites.
- Continued review of PUC's Q's re: the Frame Project and Moran history re: insurance.

Purchasing/General Services

- Setup a site visit for distribution to view an all-electric bucket truck.
- Conducted an interoffice meeting regarding responsibilities for the fleet, and to improve communicate with area departments within BED.
- GS personnel attended a day's safety training at BED for the McNeil shutdown.
- Involved in meetings on the potential move and upgrade for dispatch at 585 Pine Street.

Center for Operations & Reliability – Munir Kasti

- Acting Supervisor of Grid Services staff.
- Acting Supervisor of Generation staff.
- Posted the vacant Protection Engineer position and conducted one interview.
- Posted for the vacant Power System Coordinator I position and conducted one interview.
- Updated the SCADA Engineer job descriptions.
- Updating the Supervisor of Power System Coordinator position.
- Working on FY24 budget.

Engineering & Operations

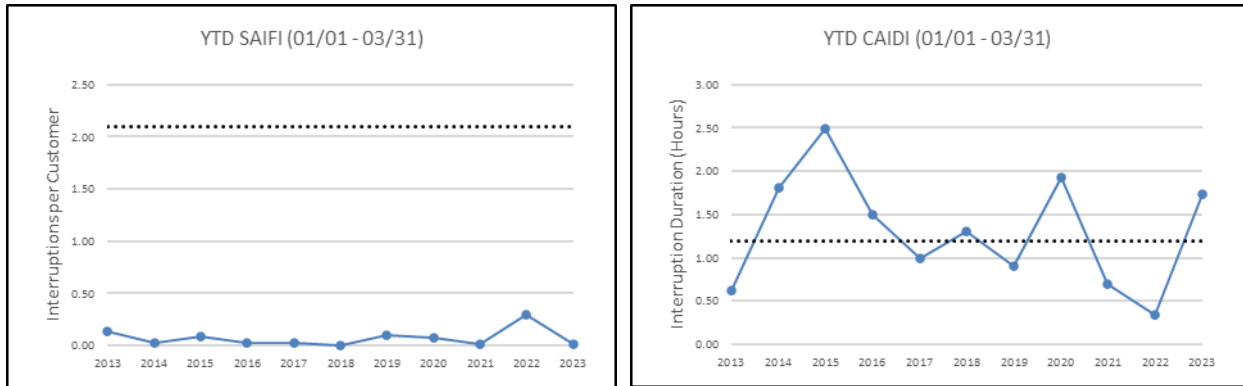
- Completed undergrounding the services to Lyman Avenue. Crews have pulled all cable and have transferred services to the new underground system. Note that the lighting on this project will be completed in the Spring 2023.
- Completed upgrading all conductors on Heineberg Road. Services have been transferred to the new poles.
- Extended the three-phase primary to feed a new car charging station at the 333 Shelburne Road Hyundai/Subaru Dealership.
- Completed the transfer to a new transformer at UVM Hills Life Science building.
- Completed the installation and commissioning of a new underground switch at Battery Street and Pearl Street.
- Continued work on the Flynn Avenue and Lyman Avenue sections of Champlain Parkway.
- Continued reconductoring Ethan Allen Parkway.
- Installed new streetlights and poles on Riverside Avenue to replace those that were damaged and removed after vehicle accidents.
- Started testing a new two-stage capacitor bank for the UVM On Campus Multipurpose Center (OCMC).
- Continued work on the 1L2 feeder cable upgrade to the College Street substation. Cable required to complete the job has arrived and will be installed soon.
- Osmose Utilities Services continued pole inspections to be completed by the end of May 2023.
- Completed the design of streetlighting upgrades on South Prospect Street between Main Street and Colchester Avenue.

- Completed new underground feed to Cambrian Rise Building M.
- Completed estimates for:
 - A new service at 162 South Champlain Street.
 - A new service at 32 Grant Street.
 - A new service at 184 North Winooski Avenue.
 - A new service at 371 Main Street.
 - New EV Charging infrastructure at the UVM parking lot on University Road.
- Continued work with Burlington Department of Public Works on the Great Streets – Main Street project.
- Installed a new underground vault for a new service at 157 South Champlain Street.
- Continued tree trimming for the rebuild of a circuit on Sunset Cliff Road. Waiting on the final easement to start work.
- Continued work with Burlington Department of Public Works on pole relocation for replacement of the Rock Point pedestrian bridge.
- Started the design for two EV DC Fast Chargers to be installed at 585 Pine Street and the Church Street Marketplace Garage. Crews have completed the installation of a new transformer and aerial feed for the new 585 Pine Street charger.
- Assisted the Electric Vehicle (EV) working group to develop a five-year roadmap for vehicle charging around Burlington and proposed internal responsibilities to meet the goals of the initiative. Engineering will also be assisting with developing a grant application to the U.S. Department of Transportation to fund the vehicle charger initiative.
- Developed materials to submit a Request for Proposal for a new SCADA system with Advanced Distribution Management System (ADMS) functionality to replace the existing SCADA system that is at its end of life. This RFP will go out in early April and coincides with a grant application submitted to the Department of Energy to hopefully fund this project.
- Two BED crews went to Green Mountain Power territory in Westminster for mutual aid from March 14, 2023 to March 18, 2023.
- On March 22, 2023, the Burlington Free Press sent a reporter to interview one of our crew members, Ciaran Canavan. The article and video segment can be found on the Burlington Free Press website, titled [“Burlington Prepares for increased electricity use from electric cars, heat pumps, and more.”](#)

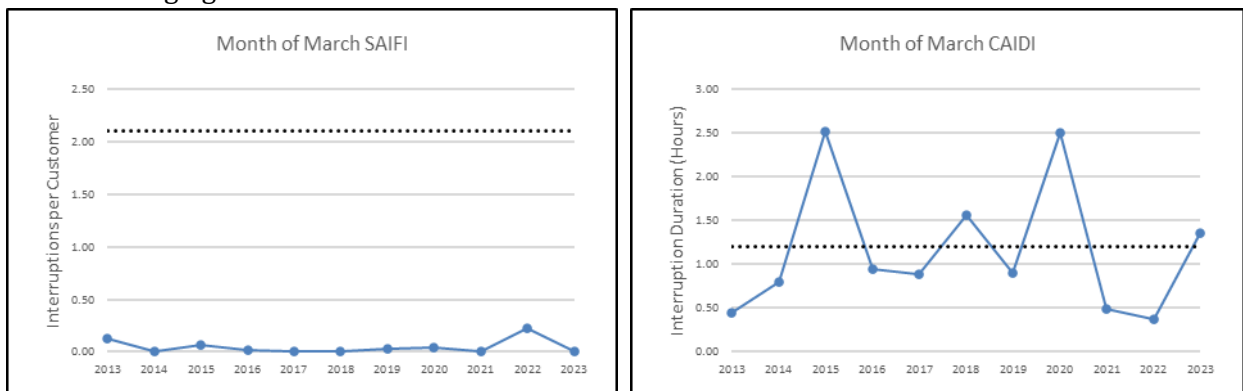
SAIFI & CAIDI Outage Metrics:

BED's distribution system experienced 16 outages in March 2023 (0 unscheduled and 16 scheduled). BED's SAIFI for the Month of March was 0 interruptions per customer and CAIDI was 1.36 hours per interruption. BED's YTD SAIFI is 0.01 interruptions per customer and YTD CAIDI is 1.74 hours per interruption. The high CAIDI value for the month of March was due to two pole transfers: one scheduled as a part of the Heineberg Road reconductor capital project and an unplanned pole transfer for a car vs. pole accident.

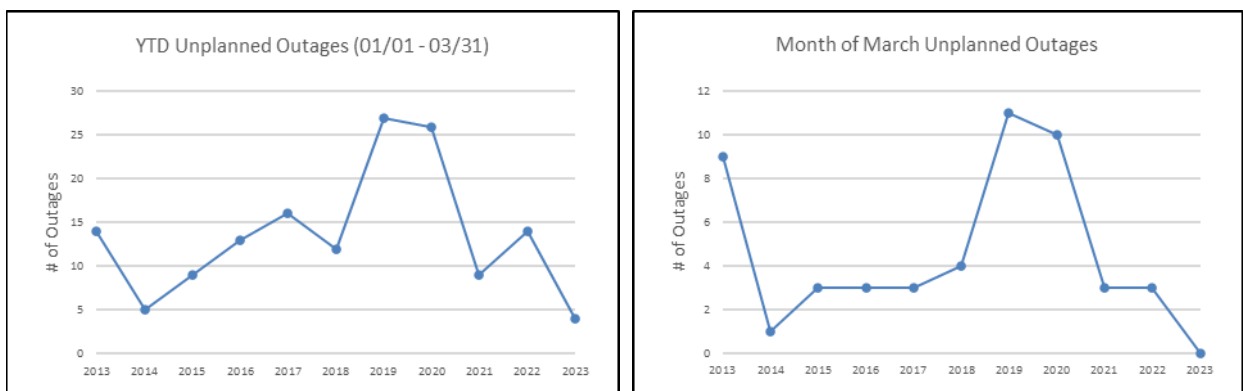
The following figure shows BED's historical YTD SAIFI and CAIDI:



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



The following figure shows BED's historical Unplanned Outages:



GENERATION

McNeil Generating Station

Month Generation:	22,522 MWh
YTD Generation:	81,947 MWh
Month Capacity Factor:	60.54%
Month Availability:	93.55%

Hours of Operation: 529.67 hours

This month at McNeil miscellaneous repairs were completed. The annual spring outage began, which will last into mid-April.

Winooski One Hydroelectric Station

Monthly Generation: 2,878.167 MWH (84.48% of average)
 YTD Generation: 8,975.167 MWH (193.31% of average)
 Month Capacity Factor: 52.28%
 Annual Capacity Factor: 56.15%
 Month Availability: 99%

This month at Winooski One miscellaneous repairs were completed. Spring fishing season began on March 15th. Repairs to the rake boom are underway.

Burlington Gas Turbine

Month Generation: 08.125 MWh
 YTD Generation: 12.870 MWh
 Month Capacity Factor: 0.048%
 Month Availability: 36.360%
 Hours of Operation Unit A: 0.0
 Hours of Operation Unit B: 1.1

The asset has been fully out of service since July 20, 2022 and has been undergoing troubleshooting and repairs due to the forced outage resulting from the failed power turbine (PT) A coupling shim pack. After commissioning activities initiated, alignment and vibrations were found to be excessive. One unit, B Jet, was eventually commissioned on March 9, 2023 with a successful single unit operation. PT A vibrations were too severe hence A Jet could not be commissioned and is presently out of service. The misalignment of PT A that is resulting in high vibrations is currently being evaluated. The asset was available for operation at approximately half-capacity at the end of the month.

Solar (Airport 499 kW)

Month Generation: 23 MWh (-52% from previous year)
 YTD Generation: 47 MWh
 Month Capacity Factor: 6%
 Month Availability: 100%

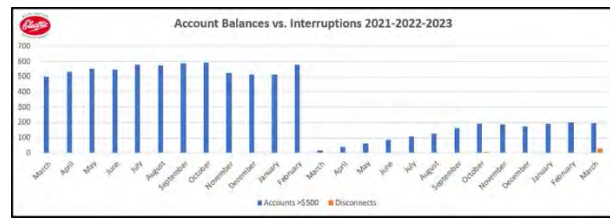
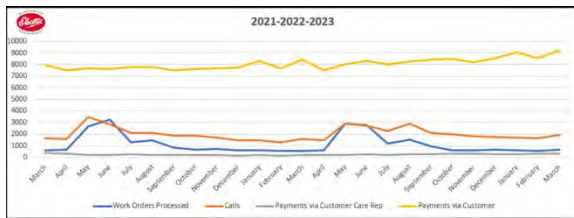
Solar (Pine Street 107 kW)

Month Generation: 5 MWh (-28% from previous year)
 YTD Generation: 9 MWh
 Month Capacity Factor: 6%
 Month Availability: 100%

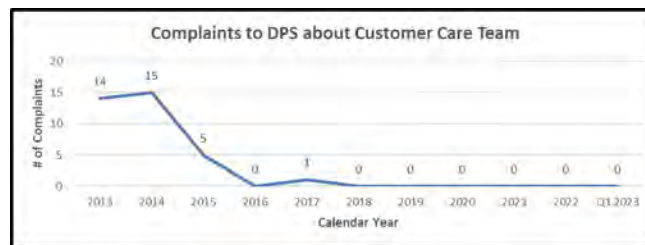
Center for Customer Care & Energy Services – Mike Kanarick

Customer Care

- **Call Answer Time (75% in 20 seconds):** March 2023 87.9%, February 88.9%, January 85.4%, December 2022 87.5%, November 83.5%, October 85.7%. March 2022 85.8%, February 85.2%, January 83.9%, December 2021 84.6%, November 85.2%, October 77.7%.
- **March 2023 Stats:** please see dashboard for additional metrics categories.



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



Communications and Marketing

- BED Lineworkers in the news: a March 31 [Burlington Free Press story and video](#) featuring BED lineworker Ciaran Canavan highlight the important work of BED lineworkers to ensure that our infrastructure will be able to help us attain our NZE by 2030 goal. On April 18, in honor of National Lineworker Appreciation Day, we will be recognizing via social media BED's dedicated and hard-working lineworkers for all they do for the Burlington community.
- Energy Assistance Program: monthly bill credit program to offset by 12.5% the rate increases (3.95% proposed this year and 7.5% last year) began July 1, 2022 – boost to former Temporary Energy Assistance Program of 7.5%. Last year's participants in Temporary Energy Assistance Program of 7.5% automatically enrolled in new program. So far, 176 customers have applied, of which 134 have been approved. Customers can learn about eligibility requirements and apply by visiting burlingtonelectric.com/rates.
- Vermont Emergency Rental Assistance Program (VERAP - erap.vsha.org): VERAP helps tenant households with paying rent, as well as paying utility and home energy costs. While December 31, 2022 was the last date to apply for assistance, the state will continue to provide certain levels of assistance for the most vulnerable Vermonters through June 2023. BED so far has received \$1.189M in funds awarded to its customers.









- Vermont Homeowner’s Assistance Program (VHAP): launched by the State of Vermont through the Vermont Housing Finance Agency (VHFA) in January 2022 to help prevent home foreclosure and displacement with assistance for overdue mortgage payments, homeowners association fees, property taxes, and utilities. So far, BED has certified 88 (up from 85) applicants requesting \$54k of which we have received \$38k in payments.
- Net Zero Energy Podcast: the latest episode of BED’s NZE Podcast features Virginie Diambou, CVOEO’s Racial Equity Director, who speaks about the organization’s stated mission to “address fundamental issues of economic, social, racial, and environmental justice” and, specifically, the successes with their weatherization program burlingtonelectric.com/podcast.
- North Avenue News: our April column promoted our many rebates, energy efficiency, driving electric without having to buy a car (through CarShare Vermont), and a heads-up about our 2nd annual NZE Festival on September 23, 2023. Our April NAN ad promotes our many electrification rebates, including lawn equipment, heat pumps, electric vehicles, and electric bikes.
- Website and Facebook Highlights
 - Overall site-wide pageviews for March 2023 = 41,409
 - February = 31,290
 - January = 40,165
 - December = 20,272
 - November = 21,290
 - October = 21,797
 - September = 22,639
 - August = 27,972
 - July = 23,885
 - June = 24,859
 - May = 29,609
 - April = 28,428
 - March = 23,967
 - Unique homepage pageviews for March 2023 = 28,317
 - February = 15,040
 - January = 21,866
 - December = 8,207
 - November = 7,371
 - October = 6,762
 - September = 6,921
 - August = 8,895
 - July = 8,565
 - June = 7,860
 - May = 8,211
 - April = 7,499
 - March = 7,282
 - Full site visits for March 2023



- Visitors by website page

page title	Mar 2023	Feb 2023	Jan 2023	Dec 2022	Nov 2022	Oct 2022	Sep 2022	Aug 2022	July 2022	June 2022	May 2022	Apr 2022	Mar 2022
Burlington Electric Department	29277	19854	26553	8207	7134	7730	8080	10549	8565	9206	9740	7384	8777
My Bill	2657	2512	2735	2445	2520	2862	2850	3201	3113	3207	2811	2519	2758
Waste Wood Yard	330	259	593	590	1234	1332	920	1034	1070	1386	1928	1999	653
Report A Problem	91	74	82	871	167	120	455	1646	103	188	233	189	516
Stop or Start Service	269	230	289	273	294	348	407	445	738	951	2184	464	323
E-billing	240	240	280	234	241	319	330	362	443	524	287	234	266
Contact Us	485	514	474	473	507	510	553	862	530	654	784	489	555
McNeil Generating Station	384	334	396	393	614	699	624	410	425	482	648	726	557
Heat Pumps	446	421	519	408	883	508	435	579	589	490	638	512	559
Rebates	645	562	860	554	584	588	627	689	1129	754	920	636	917
Rebate Center	652	595	732	524	617	609	597	876	852	934	1026	688	732
Rebates for 2023	71	219	333	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Green Stimulus	n/a	n/a	28	22	36	19	66	32	37	29	50	53	121
Stop or Start Service	269	230	289	273	294	348	407	841	738	951	2184	464	323
Leadership Team	204	191	249	178	202	216	224	206	159	174	185	284	269
Rates & Fees	216	169	209	201	226	226	289	228	225	208	254	220	246
Usage Tracker Registration	99	115	118	112	124	120	124	177	118	128	113	77	145
RFP	331	316	498	413	374	516	419	268	225	335	268	211	534
Residential Ways to Save	132	123	125	134	125	133	142	187	194	199	249	171	155
Electric Vehicles	414	431	492	331	356	295	355	497	483	324	273	274	356
E-Bikes	172	114	118	76	107	151	173	292	375	202	260	167	206
Net Zero Energy News	38	23	33	40	48	40	37	25	25	32	24	57	27
Electric Vehicles	414	431	492	331	356	295	355	497	483	324	273	274	356
Our Energy Portfolio	108	85	70	49	65	74	57	102	90	55	80	79	124
Lawn Care	103	79	120	67	71	123	110	135	249	259	472	121	149
RFP Detail	84	274	622	195	241	533	214	143	35	93	151	110	422
Defeat The Peak	7	3	13	8	9	12	15	333	242	15	25	9	16
Commercial Ways to Save	43	28	34	46	49	38	31	40	46	48	43	42	63

- Top-performing March Facebook posts
Trans Visibility Day, Energy Services Engineer job, Soda Plant podcast episode, Milton forestry visit

	Burlington Electric Department stands fir...	Boost post	...	Thu Mar 30, 1:56pm	208	22	0	4
					Accounts Center accou...	Likes	Comments	Shares
	Ad completed NOW HIRING - ENERGY SERVICES ENGI...	Boost again	...	Fri Mar 24, 8:59am	4.7K	141	5	1
					Accounts Center accou...	Post engagements	Reactions	Comments
	New #NetZeroEnergy podcast episode ...	Boost again	...	Tue Mar 14, 10:51am	903	98	12	0
					Accounts Center accou...	Post engagements	Reactions	Comments
	Today, staff visited Milton to learn about ...	Boost post	...	Wed Mar 8, 1:54pm	588	54	9	0
					Accounts Center accou...	Post engagements	Reactions	Comments

Energy Services

UVM

- Residential Dorm Lighting Upgrade Projects – BED is working with a UVM Zone Manager and a local lighting distributor to develop strategies to eliminate fluorescent fixtures products from dorm common areas, corridors, and stairwells and replace them with LED technology.

- Server Room Cooling Upgrades – Server rooms in the Waterman and Southwick buildings are in need of cooling equipment replacements, as several of the units are reaching end of life. UVM has completed engineering analysis to right-size the new equipment and reduce the first cost. BED will be offering incentives for adding economizers and possibly for the higher efficiency of installing non-oversized equipment.
- Central Plant Boiler Combustion Fan VFD Upgrades – UVM has supplied BED with engineering calculations which quantify energy savings for the modification of three boilers to move from vane combustion air flow control to VFD control. Both electric and natural gas savings were evidenced. BED will be supplying an incentive for this work as well as developing an incentive offer for two other central plant boilers to be modified in a similar way.

UVMCMC

- UVMCMC Secondary Chilled Water Balancing – The Miller Building addition completed several years ago, created a significant new load on the central chiller plant. To optimize chiller efficiency the chiller secondary loop needed to be re-balanced so optimal differential pressures can be maintained. This project was initiated in late 2019 but the Covid lock-down created a lengthy delay in implementation. The balancing process has been completed for several months. Last month BED received sufficient DDC trend data to finish the energy savings estimate and a final rebate check has been mailed to the customer.
- Miller Building In-Patient Facility New Construction – This 128-bed addition to the existing hospital main campus building has been in service for several years. However, completion of the energy modeling rebate process for the facility has been delayed due to Covid restrictions and other reasons and is now back on track for completion. BED attended a virtual meeting between the hospital, a local engineering company, and the original energy modeler this month. There is an energy modeling calibration process to be completed. During the month background information about the building has been supplied to the modeler so that this calibration process can continue to completion.

Other Services

- Weatherization coordination with VGS - VGS requested electrical account usage histories (with customer permission) for 3 SF and 4 MF buildings (representing 14 living units) this month for the purpose of weatherization audit preparation and building energy use analysis. This brings the total YTD (2021-2023) requests to 165 SF and 131 MF buildings. The overall increase in multifamily building interest in the VGS weatherization program is being driven by the Burlington Rental Housing Weatherization Ordinance.
- Green State Gardener / Indoor Cannabis Grow Facility – This company on Pine St. has finished the process of fitting-up an existing portion of their building (600 SF) into an indoor cannabis growing facility. BED is working with EVT and their customized energy modeling software to compare a baseline grow facility to the facility as it is designed and installed. The final energy modeling has been completed and a rebate offer has been made to the customer.
- YMCA / Re-Commissioning of Boiler and DHW – BED has been working with this customer for a number of months to assist in reducing their electric and natural gas usage. One problem still in need of resolution involves the stabilization of natural gas boiler short cycling, along with

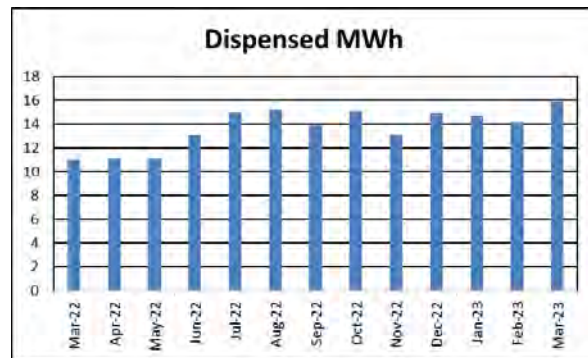
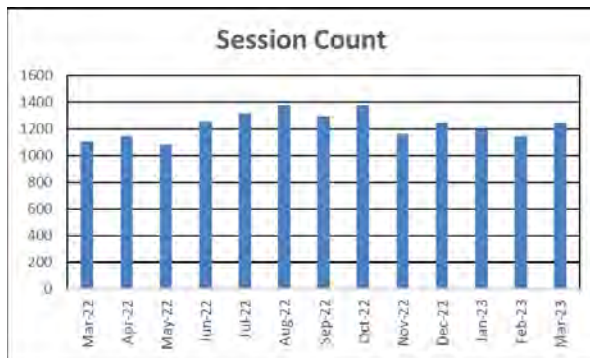
improved DHW temperature control. BED has been assisting the customer in identifying a commissioning agent that will investigate the issue and develop a reliable solution.

- Intervale Community Farm / Greenhouse Heating – An existing greenhouse biomass furnace has reached end-of-life. One possible replacement was to install a high-efficiency propane heater. BED offered an incentive to replace the biomass furnace with a new biomass unit, which was the more expensive option. The customer decided to order and install biomass. BED completed a site visit this month to view the installation and a rebate will be paid by early next month.
- Village Hydroponics / Shipping Container Vegetable Grow – A non-profit in Burlington is working on a design for a fully enclosed vegetable grow facility which will fit into a standard metal shipping container. The focus is on non-summer only growing and to provide vegetable types that may be unavailable in Vermont, especially in winter, but familiar to various other cultures now living here. This month a complete engineering design was delivered to BED for the facility. It is expected that within a few weeks the savings results will be available and a rebate offer will be made by BED to the customer.
- City Market Lighting Control Replacements – The legacy LED lighting control systems that have been operating in this grocery store for ten plus years are reaching end-of-life. BED is assisting in developing an incentive strategy that will assist in accelerating the upgrade of these systems and bringing the lighting under scheduling control again.
- Noyes Tire Warehouse Lighting Upgrade – BED is investigating the potential savings for replacing old fluorescent fixtures which have already been upgraded to TLEDs with new high-bay fixtures with added occupancy sensing. The TLEDs are quite efficient already so there is difficulty in justifying the expense of new fixtures, even if savings from occupancy sensors are included in the equation.
- Rhino Foods / Facility Expansion – BED has been working with this customer for a number of months on a large facility expansion, most of which represents production freezer warehouse space. Last month BED provided a preliminary rebate offer for the efficient design of this manufacturing expansion. A follow-up meeting was held with the customer this month to explore additional rebates for related measures that will reduce the potential for air infiltration from outside into the sub-zero freezer space.
- Pathways VT / 141 Maple St. New Construction – BED has been discussing this upcoming renovation project with the architect and a local engineering company. This is a nine-room affordable housing facility with common areas and common bathrooms. There is an intent to investigate a closed-loop geothermal system for mechanical heating and cooling. Another intent is to have no connection to a natural gas pipeline.

Electric Vehicles

- The EVSE dispensed a total of 15.9 MWh and supported 1,244 sessions.
- The top 3 sales were 94, 99 & 121 kWh and occurred at the Cherry St. garage, College St. garage, and Summit St. stations.
- The top 10 sessions (0.8% of total) accounted for 5.6% (886 kWh) of the total monthly sales. The ten sessions ranged from 76 kWh-121 kWh.
- The EVSE served 594 unique drivers' month.

- DCFC installer, Peck Electric, submitted a service application for both locations and met with engineering and distribution on March 31, 2023. They said that they would begin installation after that meeting.
- We are waiting on a site plan from Parks and Recreation so that we can then issue an RFP for the Oakledge Park ChargePoint CT4000 installation.
- We are awaiting a replacement head from ChargePoint for BE01 (Church and Main).
- We received notice that the Morrill Hall station was not reachable. ChargePoint advised us to power-cycle. The station was switched OFF/ON remotely and functionality was restored shortly thereafter.
- *Session Count* and *Dispensed Energy* plots from the public charging network are shown below.



- Number of EV and PHEV rebates to date – 501 (of this 90 LMI rebates to date as shown below)
 - New All Electric Vehicle – 209
 - New All Electric Vehicle (LMI) – 39
 - New PHEV – 129
 - New PHEV (LMI) – 41
 - Used All Electric Vehicle – 37
 - Used All Electric Vehicle (LMI) – 7
 - Used PHEV- 21
 - Used PHEV (LMI) – 3
 - New All Electric Vehicle (\$60K plus) – 12
 - New PHEV (\$60K plus) – 1
- Number of customer loans with lending partners to date – 5
- Number of customers currently participating in the new EV Charging Rate- 178
- Number of E-Motorcycle rebates to date – 1

Electric Vehicle Charging Stations

- Number of home EV charging stations rebates to date – 129
- Number of Multi-family EV charging stations rebates to date – 1
- Number of Multi-family Non-EVmatch charging stations rebates to date (LMI) – 3
- Number of Multi-family Non-EVmatch charging stations rebates to date – 3
- Number of Multi-family EVmatch Public charging stations rebates to date – 2

- Number of Level 2 Workplace charging stations rebates to date – 5

Electric Lawn Equipment to Date

- Number of e-mower rebates to date – 553 (11 commercial & 542 residential)
- Number of e-leaf blowers to date – 61
- Number of Residential e-Trimmers – 46
- Number of Residential e-chainsaws – 10

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

- Total Number of Heat Pump Technology rebates to date- 959(of this 139 LMI rebates to date as shown below)
 - Number of ductless heat pumps to date – 571
 - Number of LMI eligible ductless heat pumps to date – 112
 - Number of centrally ducted heat pumps to date – 193
 - Number of LMI eligible centrally ducted heat pumps to date – 18
 - Number of air-to-water heat pumps to date – 1
 - 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 – 52
 - Number of LMI eligible heat pump hot water heaters participants to date – 9

Electric E-Bikes to Date

- Number of e-bike rebates to date – 426

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

- Number of induction Stovetops rebates to date – 38

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

- Number of snow blower rebates to date – 15

BED 2022-2023 Strategic Direction Dashboard

Metrics by Strategic Initiative	Target	Mar 2023 Actuals	Feb 2023 Actuals	Jan 2023 Actuals	2022 Yearly Actual	2021 Yearly Actual	2020 Yearly Actual	2019 Yearly Actual
Engage Customers and Community								
Call answer time 75% within 20 seconds	75%	88%	89%	85%	avg 82%	avg 82%	avg 81%	
Delinquent accounts >\$500	0	197	203	194	avg 188	avg 529	avg 201	
Disconnects for non-payment	0	32	3	0	12	0	45	
# of residential weatherization completions	10	1		0	5	5	3	11
Weatherization completions in rental properties		0	2	0	6	0	0	TBD
# or % of homes or SF weatherized		TBD	TBD	TBD	TBD	TBD	TBD	0
Champ Challenge weatherization participants		0	0	0	10	0	1	TBD
# of commercial building with improved thermal envelopes		1	0	0	4	5	5	0
% of EEU charge from LMI customers spent on EE services for LMI customers (cumulative for year)	\$ 180,250	\$ 375,327	\$ 350,165	\$ 348,213	\$ 335,234	TBD	TBD	TBD
Strengthen Reliability								
SAIFI (AVG interruptions/customer) (annual target)	< 2.1	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	1.36	1.22	2.17	21.39		0.55	0.75
Distribution System Unplanned Outages (annual target)	82	0	1	3	61	44	90	98
McNeil Forced Outages	0	1	0	1	14	5	21	TBD
W1H Forced Outages	0	0	0	0	6	9	2	TBD
GT Forced Outages	0	1	1	1	6	2	3	TBD
Invest in Our People, Processes, and Technology								
Avg. # of days to fill positions under recruitment	120	178	238	179	100	68	179	
# of budgeted positions vacant	0	10	7	7	avg 9	avg 9	6	NA

BED 2022-2023 Strategic Direction Dashboard

Metrics by Strategic Initiative	Target	Mar 2023 Actuals	Feb 2023 Actuals	Jan 2023 Actuals	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	See NZE Roadmap Goals below	8	10	25	255	315	203	10
# of commercial heat pump installs		0	1	0	4	4	13	0
# of residential hot water heat pump installs		1	0	6	26	14	6	4
# of commercial hot water heat pump installs		0	0	0	0	0	0	0
Heat pump rebates		9	12	26	271	328	212	0
Heat pump hot water heater rebates		1	16	6	18	15	3	0
LMI heat pump rebates		2	0	0	43	28	6	4
Heat pump technology installs in rental properties		1	1	1	10	14	9	TBD
LMI heat pump hot water heater rebates		2	1	0	1	2	0	1
EV rebates - new		10	6	4	53	67	14	36
EV rebates - pre-owned		0	0	0	18	7	8	2
LMI EV rebates		1	2	1	9	11	7	7
PHEV rebates - new		4	3	3	27	41	10	17
PHEV rebates - preowned		1	1	0	12	6	5	3
LMI PHEV rebates		0	0	0	15	13	6	2
Public EV chargers in BTV (total)		30 ports	30 ports	30 ports	30 ports	27 ports	27 ports	14
Public EV charger energy dispensed (kWh)		15,900	14,100	14,700	151,360	86,570	35,690	78,000
Home EV charging station rebates		8	5	3	70	32	20	12
EV rate charging customers (total)		178	168	162	157	40	40	28
Level 2 charger rebates		0	0	1	11	10	0	1
Level 1 charger rebates		0	0	0	-	0	1	0
E-bike rebates		3	3	0	152	88	36	65
E-mower rebates		0	0	1	159	154	95	142
E-forklift rebates		0	0	0	1	0	0	0
MWE of Tier 3 measures installed		835	786	1,602	22,837	23,763	35,112	3,342
% Tier 3 obligation met with program measures	100%	17%	12%	8%	131%	159%	283%	31%
<i>Net Zero Energy Roadmap Goals</i>								
# of solar net metering projects installed		5	4	5	33	29	24	33
No. of homes receiving NZE Home Roadmaps		0	0	0	7	10	7	
Residential heat pumps for space heating (no. of homes)	2022: 8615	NA	NA	NA	TBD	1235, 20% of goal	891	572
Commercial heat pumps for space heating (1000 SF floor space served)	2022: 5397	NA	NA	NA	TBD	405, 11% of goal	374	374
Residential heat pumps for water heating (no. of homes)	2022: 4365	NA	NA	NA	TBD	108, 4% of goal	108	87
Commercial heat pumps for water heating (1000 SF floor space served)	2022: 1019	NA	NA	NA	TBD	0	0	-
EV registrations in BTV (light-duty)	2022: 2294	NA	NA	NA	TBD	549, 45% of goal	361	296
Greenhouse gas emissions (1000 metric tons CO2)	2022: 150	NA	NA	NA	TBD	188, 114% of goal	185	214
Fossil fuel consumption (billion BTU)	2022: 2418	NA	NA	NA	TBD	3220, 120% of goal	3,182	3,660

BED 2022-2023 Strategic Direction Dashboard

Metrics by Strategic Initiative	Target	Mar 2023 Actuals	Feb 2023 Actuals	Jan 2023 Actuals	2022 Yearly Actual	2021 Yearly Actual	2020 Yearly Actual	2019 Yearly Actual
<i>Demand Response</i>								
Manage Budget and Risks Responsibly								
<i>Safety & Environmental</i>								
No. of workers' compensation/accidents per month	0	0	1	0	16	4	8	
Total Paid losses for workers' compensation accidents (for the month)	\$225,000 annual	\$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	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	N/A	N/A	112.63	0.0	41.71	78.2
Lost work days per month	0	0	0	0	avg 9	0.0	45	
NOx reporting levels to EPA (Quarterly) (lbs/mmbtu)	<0.075	0.070	0.070	0.067	0.06	0.07	0.07	
# of reported spills, waste water incidents (monthly)	0	0	0	0	6	4	4	
Phosphorus levels to DEC in lbs (monthly/yearly total)	<0.8/37	0.037/0.0475	.050/.543	0.017/0.560	0.688	2.028		1.169
# of new power outage claims reported (monthly)	1	0	0	0	5	7	4	
# of new auto/property/other liability claims reported (monthly)	2	4	2	2	27	18	27	
<i>Purchasing & Facilities</i>								
# of Purchase Orders for Inventory (Target: avg for winter months)	42	56	72	40	636	644	593	
\$ value of Purchase Orders for Inv. (Target: avg dollars spent during winter)	\$78,000	\$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	571	516	569	6,187	4,402	4,545	
\$ value of stock issued for Inventory (Target: avg. during winter)	\$ 65,000	\$ 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	59	43	73	900	2,728	627	
# of Spark Space and Auditorium setup/breakdowns monthly (Target: Covid impact)	3	20	9	16	132	88	87	
<i>Finance</i>								
Debt service coverage ratio	1.25		2.64	3.91	NA-FY basis	NA-FY basis	NA-FY basis	NA-FY basis
Adjusted debt service coverage ratio	1.5		0.8	1.02	NA-FY basis	NA-FY basis	NA-FY basis	NA-FY basis
Days unrestricted cash on hand	>90		100	120	NA-FY basis	NA-FY basis	NA-FY basis	NA-FY basis
<i>Power Supply</i>								
McNeil generation (MWH) (100%)	per budget	22522.0	29,391	30,034	228,981	273,355	192,696	
McNeil availability factor	100%	94%	100%	84%	67%	80%		
McNeil capacity factor	per budget	60.5	87%	81%	52.4%	62.4%		
Winooski One generation (MWH)	per budget	2878.2	2,489	3,609	25,350	24,752	21,194	
Winooski One availability factor	100%	99%	99%	99%	98.3%	97%		
Winooski One capacity factor	per budget	52.3	50.1%	67.7%	41.7%	37%		
Gas Turbine generation (MWH)	NA	8.1	4.7	0.0	356	373	441	
Gas Turbine availability factor	100%	36%	0%	0%	54.5%	96%		
Gas Turbine capacity factor	NA	0.0	0%	0%	0.2%	0.21%		
BTV solar PV production (mWh)		359	233	82	5,260	5,015	5,182	
Cost of power supply - gross (\$000)			\$2,953	\$2,772	\$36,755	\$30,285	\$31,081	
Cost of power supply - net (\$000)			\$927	\$2,772	\$27,487	\$22,134	\$23,388	
Average cost of power supply - gross \$/KWH			\$0.11	\$0.10	\$0.11	\$0.09	\$0.10	
Average cost of power supply - net \$/KWH			\$0.04	\$0.10	\$0.08	\$0.07	\$0.08	

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

Wednesday, March 8, 2023

The regular meeting of the Burlington Electric Commission was convened at 5:32 pm on Wednesday, March 8, 2023 at Burlington Electric Department at 585 Pine Street, Burlington, Vermont and virtually through Microsoft Teams.

Channel 17 was present to record this meeting.

Commissioners Lara Bonn, Jim Chagnon, Robert Herendeen, Scott Moody, and Bethany Whitaker were present.

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

Staff members present via Microsoft Teams included Rodney Dollar, Erica Ferland, and Amber Widmayer.

1. Agenda

There were no changes to the agenda.

2. February 8, 2023 Meeting Minutes

Commissioner Chagnon made a motion to approve the minutes of the February 8, 2023 Commission Meeting; the motion was seconded by Commissioner Bonn and approved by all Commissioners present.

3. Public Forum

No one from the public was present for the meeting.

4. Commissioners' Corner

Commissioner Moody requested reviewing the dashboard metrics at more regular intervals throughout the year. Mr. Springer stated that we will have a discussion regarding an item from the metrics at the April meeting.

Commissioner Herendeen provided an update regarding the streetlighting meeting with former Commission Chair Gabrielle Stebbins. He stated that the Illuminating Engineering Society (IES) has lowered its lighting standard for residential areas. Mr. Kasti responded that, although IES has lowered this specific standard, the standard has not been defined. If we decided to design to lower light levels, we would need to first define what the level would be. Commissioner Herendeen will investigate the consortium of towns in Rhode Island that has lowered residential light levels to gather more details about the standards they have adopted and how changes were implemented.

5. GM Update

Mr. Springer stated that BED submitted five concept papers under the infrastructure bill for available federal funding. We have been encouraged to submit full applications for two of those and would like to request that the Chair sign a one-page letter of support on behalf of the Commission for each proposal. One application is to support our Advanced Distribution Management System (ADMS) to help with greater visibility into the grid for our power system operators. The second application is focused on flexible load management, use rates, and metering.

Commissioner Herendeen requested to see the proposals and Mr. Springer noted that, with the submission deadline for both being Friday, March 17, 2023, they will be shared via email as soon as possible for review. After review and if no concerns are raised, BED will coordinate with Commission Chair Moody to sign letters of support.

Mr. Springer stated that, after issuing a statement with IBEW opposing the proposed change to Vermont's Renewable Energy Standard by Renewable Energy Vermont (REV), BED worked with REV and environmental organizations and that the bill (H.320) that was ultimately introduced will continue to allow McNeil to count toward Vermont's renewable energy targets and will ensure changes at McNeil to accommodate district energy would not negatively impact its eligibility. They proposed some new standards for new plants that would not affect McNeil.

BED continues to have major cost concerns with REV's bill, but on wood energy there was some positive progress. Mr. Springer noted that he discussed this and other issues on The Morning Drive radio show on WVMT in late February, and that BED is joining several other public power utilities in publishing a commentary raising concerns with proposed changes to Vermont's renewable policies from cost and greenhouse gas reduction standpoints.

Mr. Springer stated that an Act 151 bill has been introduced in the Senate Natural Resources and Energy Committee and includes language proposed by BED that would support additional funding for some of our Net Zero Energy programs and initiatives, drawn from the same funding source that currently has supported district energy feasibility work (which will wind down over the next several months as we hopefully reach a stage for financing and construction).

Mr. Springer stated that the FY23 budget remains severely challenged by warmer than expected weather, leading to a significant negative variance at the moment. BED is working on several

strategies to preserve cash and mitigate power market challenges through strategic deployment of McNeil for remainder of FY23. Development of the FY24 budget is ongoing.

Mr. Springer stated that the Act 250 Jurisdictional Opinion request resulted in needing a full permit application. Local counsel is working to prepare that for the Burlington District Energy non-profit. The non-profit has received 501c3 designation from the IRS.

Mr. Springer stated that BED is grateful to Burlington voters for passing ballot item 2 on Town Meeting Day. We'll look forward to working with the Mayor, City Council, and the Department of Permitting to try to advance policy that would help to implement it ahead of the 2024 timeframe where hopefully it would take effect. There will be discussion around what counts as renewable in Burlington, and BED advocates for the current Burlington ordinance that gives a broad and inclusive definition.

Mr. Springer stated that BED is working with Synapse to get updated 2022 Roadmap metrics, which will hopefully be available by April.

6. January FY23 Financials

Ms. Stebbins-Wheelock presented the January FY2023 financial results.

The Department's net loss for the month of January was \$566K compared to a budgeted net income of \$1.2M, which is \$1.7M worse than budget.

Sales to customers were \$388K lower than budget for January and \$579K lower or 1.9% of budget for the fiscal year to-date. Commercial sales overall for the year so far are down \$478K vs budget and residential sales are \$131K vs budget.

Other revenues, primarily EEU, were \$119K better than budget for the month and \$1.0M for the fiscal year-to-date.

Power supply expenses were unfavorable to budget by \$1.4M in January. This is due to increased purchased power expense. The Department continues to experience unbudgeted capacity charges related to the Mystic, MA power plant, which were \$70K in January.

Non-power supply operating expenses for January were \$18K higher than budget and \$329K higher for the fiscal year to date, largely due to timing variances.

Other income was \$35K lower than budget due to timing of customer contributions and jobbing offset by interest income and unrealized gain on investments in the construction fund.

For FY23 to date, the Department has an actual net loss of \$775K compared to a budgeted net income of \$1.9M. Exclusive of any volatility in the energy markets, which could be considerable, the

Department is currently forecasting to end the fiscal year with a net loss of approximately \$1.4M, or \$2.6M less than budget.

Ms. Stebbins-Wheelock explained that while February results will likely be worse than budget, the variance for February is not expected to be as severe as the variance for January. Mr. Gibbons clarified that BED is not losing money on the sale of each unit of its excess energy, but the sale price is significantly lower than was budgeted. Mr. Springer stated that in order to better mitigate this risk factor next fiscal year, BED management will be budgeting energy prices more conservatively; the result, however, will likely be a higher rate need.

As of January 31, the Department's capital spending was \$4.7M versus the \$6.3M budgeted, or 52% of the total FY23 capital budget.

Cash as of January 31 was \$6.9M compared to a budget of \$10.7M, or 95 days cash on hand. Department management will continue to monitor the cash position closely over the remainder of the fiscal year.

For the 12 months ended January 2023, the Department's debt service coverage ratio is 2.69 and the adjusted debt service coverage ratio is 0.77.

Commissioner Whitaker asked about the impact of less cash-on-hand than expected and what strategies BED can use to lessen the financial impact of the loss of expected power supply revenues. Ms. Stebbins-Wheelock stated that, if the decrease in cash on hand were to lead to a rating downgrade, then it would make borrowing money more expensive for the Department. A credit downgrade would not affect interest rates for any currently outstanding bonds or the Department's line of credit, but could impact the interest rate on any future borrowing. BED management is evaluating ways to increase its cash balances, including drawing down more funds from the construction fund than we had planned, looking at arrearages to collect cash that is owed, and possibilities like decreasing overtime and vacancy savings.

Ms. Stebbins-Wheelock stated that the Department is somewhat constrained because many expenses are fixed in a normal year. Mr. Springer stated that, if these challenges happened within a year where we didn't have the revenue bond funding available, the Department's capital budget would be more reliant on cash, and BED would defer capital projects to conserve cash. This year's budget is unique, however, because while BED has a significant capital budget, deferring projects doesn't help to conserve cash because doing so would mean not using the revenue bond funding over the available three-year period. BED also needs to use its annual GO bond funding on capital investments. As a result, there are very few capital projects that are not funded by one of these two sources, meaning deferring capital projects is not an available tool this fiscal year. Another method that the Department is actively pursuing is strategically positioning McNeil for the remainder of the year to bring in as much positive budget variance as possible given energy markets.

Mr. Springer stated that 90 days cash on hand is important not only for rating purposes, but also to

maintain for operational purposes. During months when operating income is not sufficient to cover operating expenses, cash on hand is used. Mr. Springer stated that there is no fuel adjuster clause for municipal utilities in the state of Vermont, so BED cannot temporarily adjust its rates to recover from market price variations the way investor-owned utilities in the state can. BED is now in a position of needing rate increases annually due to inflation and other factors, and the goal is for each rate increase to be below the rate of inflation. Modestly increasing rates on a regular basis to account for the known cost to maintain the cash margin that is needed to be able to manage financial constraints is the best financial strategy in the long run.

Mr. Springer stated that the primary goal is to maintain 90 days cash on hand at the end of the year. The Moody's rating takes days cash on hand into account, in addition to multiple other metrics over a three-year period and forward-looking plans. Less than expected revenue from power markets for one winter will not necessarily lead to a negative impact on our credit outlook. Mr. Springer stated that this phenomenon has been affecting electric utilities throughout New England with some seeing high single digit or even double-digit rate increases. BED's 3.95% rate increase last year remains very competitive and rates overall are some of the lowest in the region, particularly the residential rate.

7. IRP Forecast Update #2

Mr. Gibbons stated that we received the Itron forecast over the weekend. After initial review, it was found to be materially lower than the Net Zero Roadmap, particularly for peak loads in the winter. BED will fully review and confirm what is or is not included in the assumptions before adopting as our Integrated Resource Plan (IRP) forecast.

Mr. Gibbons stated that BED has started the DPS engagement process, which was a requirement of the Memorandum of Understanding (MOU) for the prior IRP. We have shared the last PowerPoint with them for consideration and are scheduling a meeting to discuss how data will be shared as the process moves forward.

Mr. Gibbons explained that one of the requirements of the 2020 IRP MOU was that the McNeil Economic Study be updated, which is currently underway with a delivery date at the end of March. BED hopefully will be able to share the updated economic study before the next meeting and answer questions about it.

Mr. Gibbons stated that the five-year budget model is done and will be extended to finish populating the 20-year projections and turn it into the IRP model using known energy, capacity, and transmission prices.

Mr. Gibbons stated that, in discussions regarding topics that will be in the Net Zero Roadmap chapter, BED will update the current assumptions and confirm that they still hold true on changes in energy markets, changes in costs of construction, transmission, and distribution equipment, among others and work to update the chapter with current topics.

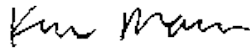
8. Commissioners' Check-In

There were no Commissioner check-ins.

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

The meeting of the Burlington Electric Commission adjourned at 6:31 p.m.

Attest:



Katie Morris, Temporary Board Clerk



*FY 2023
Financial Review
February*

March 30, 2023

Burlington Electric Department Financial Review

FY 2023

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● Cash	19

FINANCIAL HIGHLIGHTS – BUDGET VS ACTUAL as of February FY23

(\$000)	Full Yr Budget	CURRENT MONTH			YEAR TO DATE		
		Budget	Actual	Variance	Budget	Actual	Variance
Sales to Customers	51,553	4,263	4,162	(100)	35,259	34,580	(679)
Other Revenues	3,631	282	439	157	2,387	3,572	1,185
Power Supply Revenues	8,385	1,708	2,026	318	6,214	5,851	(363)
Total Operating Revenues	63,569	6,253	6,627	374	43,860	44,003	143
Power Supply Expense (Net)	31,423	1,879	2,953	(1,074)	20,368	23,541	(3,173)
Operating Expense	22,952	1,785	1,650	136	14,286	14,479	(193)
Depreciation & Amortization	6,391	533	525	7	4,261	4,117	144
Taxes	3,466	294	283	11	2,323	2,162	161
Sub-Total Expenses	64,232	4,491	5,411	(920)	41,238	44,299	(3,061)
Operating Income	(664)	1,762	1,216	(546)	2,622	(295)	(2,918)
Other Income & Deductions	5,009	278	461	183	3,197	3,357	160
Interest Expense	3,114	242	275	(33)	2,146	2,436	(290)
Net Income (Loss)	1,231	1,798	1,402	(396)	3,674	627	(3,047)

Year-to-Date Results:

- **Sales to Customers** down \$679,100 (1.9%). Non-Residential Sales down \$506,600 and Residential Sales down \$173,100.
- **Other Revenues** up \$1,185,000 (50%)
 - a. DSM billable (customer driven).
- **Power Supply Revenues** down \$363,000 (6%)
 - a. McNeil REC revenue of \$3,208,000 compared to a budget of \$3,286,000.
 - b. Wind REC revenue of \$2,140,000 compared to a budget of \$2,168,000.
 - c. Hydro REC revenue of \$509,000 compared to a budget of \$601,000.
 - d. Other REC revenue down \$165,000.
- **Power Supply Expenses (Net)** up \$3,173,000 (16%)
 - a. Purchased Power up \$4,010,000.
 - b. Fuel down \$509,000.
 - c. Transmission down, \$329,000.
- **Taxes** down \$161,000 (7%)
 - a. Actual Payment in Lieu of Tax (PILOT) is less than budget assumption.
- **Operating Expenses** up \$193,000 (1.4%)
 - a. DSM (rebates & outside services) higher \$1,281,000. Offset by items that are less than budget. This includes labor and overhead (\$655,000).
- **Other Income & Deductions** up \$160,000 (5%)
 - a. Budget assumed customer contributions for Champlain Pkwy, \$344,200 and other overhead/underground billable, \$134,300. Actual includes prior year billable for UVM LCOM \$214,000, University Place decorative lighting, and other projects & grant proceeds.
 - b. Actual includes unrealized loss on investment, (\$136,700) offset by interest income higher, \$257,200.
 - c. Timing: retirements budgeted in August, (\$269,000) have not happened.

FINANCIAL HIGHLIGHTS – BUDGET VS ACTUAL as of February FY23

Capital Spending – February YTD (\$000's)				
Plant Type	Full Yr. Budget	Budget	Actual	% Spent
Production	\$1,637	\$833	\$661	40%
Other	267	213	117	44%
Distribution	4,460	3,393	2,990	67%
General	2,127	1,555	820	39%
Sub-Total	8,491	5,994	4,588	54%
Transmission	632	632	634	100%
Total	\$9,123	\$6,626	\$5,223	57%

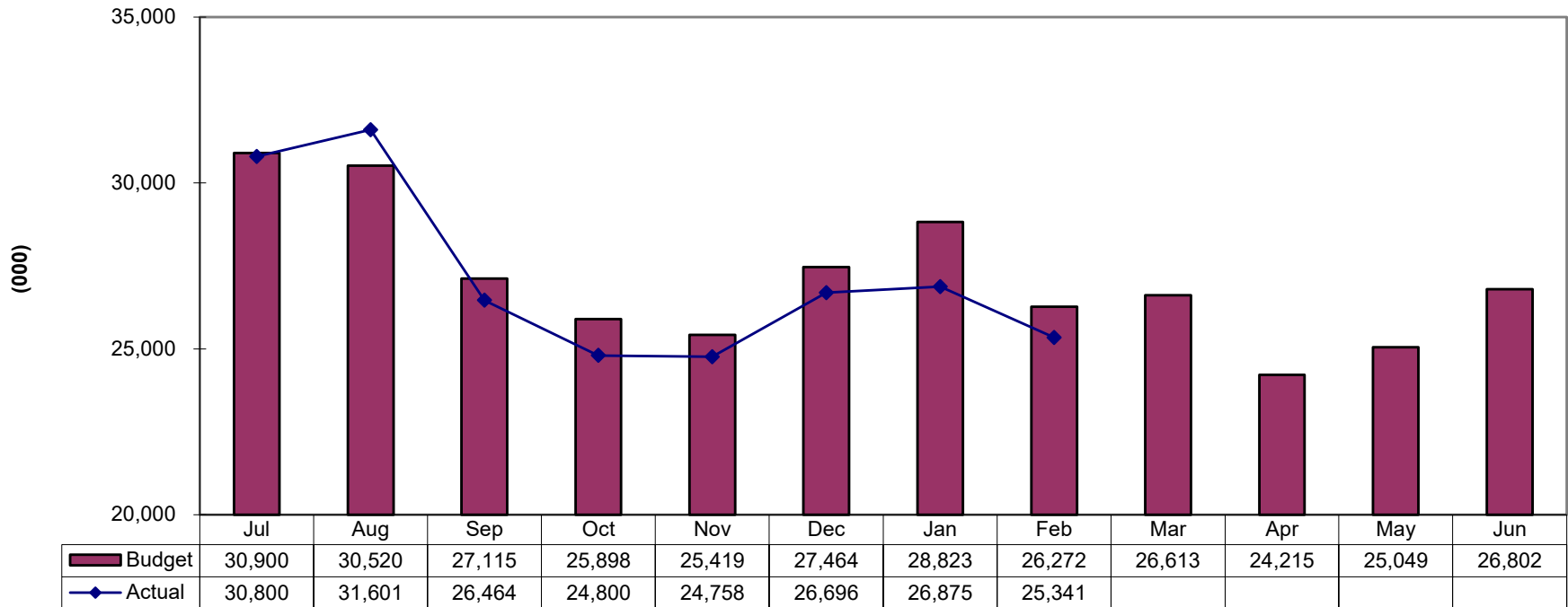
- (1) **Production** – Timing of Winooski One projects, \$168,000 and roof replacement at the Gas Turbine has been deferred to FY24, \$85,000.
- (2) **Other** – Spending for direct current fast chargers is within budget. Timing of other projects include Distributed Energy Resources, and research & development.
- (3) **Distribution** – Timing of various projects.
- (4) **General** – IT Forward project budgeted throughout the year; YTD expenses of \$429,000 compared to a budget of \$916,600. Virtualized Hardware Refresh has deferred to FY24, \$109,500.

As of February 28, 2023 Cash and Investments	
Operating Funds	\$6,795,600
Operating Fund – CDs	\$974,100
Total Operating Fund	\$7,769,700

Credit Rating Factors – February 2023				
	"A"	"Baa"	Current	3 Year Average
Debt Service Coverage Ratio	1.25	1.25	2.64	3.93
Adjusted Debt Service Coverage Ratio	1.50	1.10	0.76	1.02
Cash Coverage - Days Cash on Hand	90	30	100	120

**Burlington Electric Department
Fiscal Year Ending June 30, 2023**

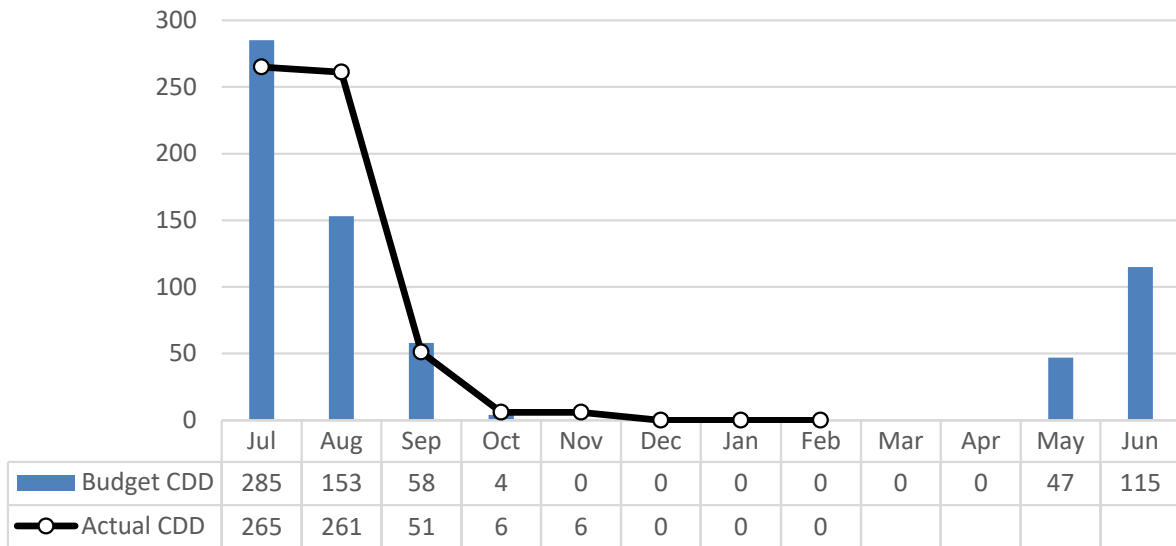
**Total Sales to Customers - KWH
Monthly**



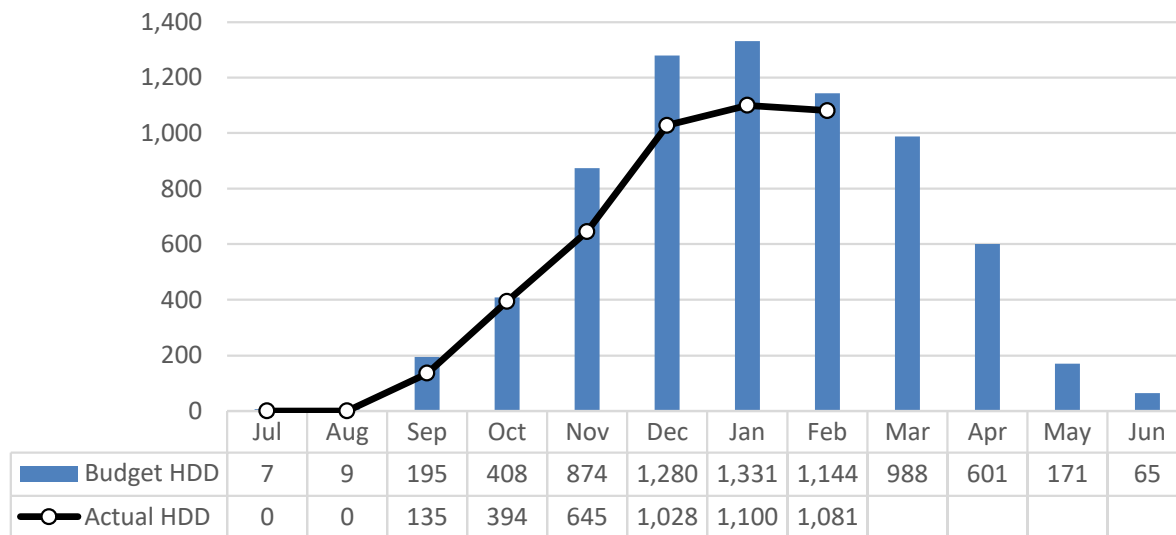
KWH Sales to Customers (YTD)												
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Budget	30,900	61,420	88,534	114,432	139,851	167,316	196,138	222,410	249,023	273,239	298,288	325,090
Actual	30,800	62,400	88,864	113,664	138,422	165,118	191,993	217,334				

FY 2023

Cooling Degree Days (CDD)



Heating Degree Days (HDD)

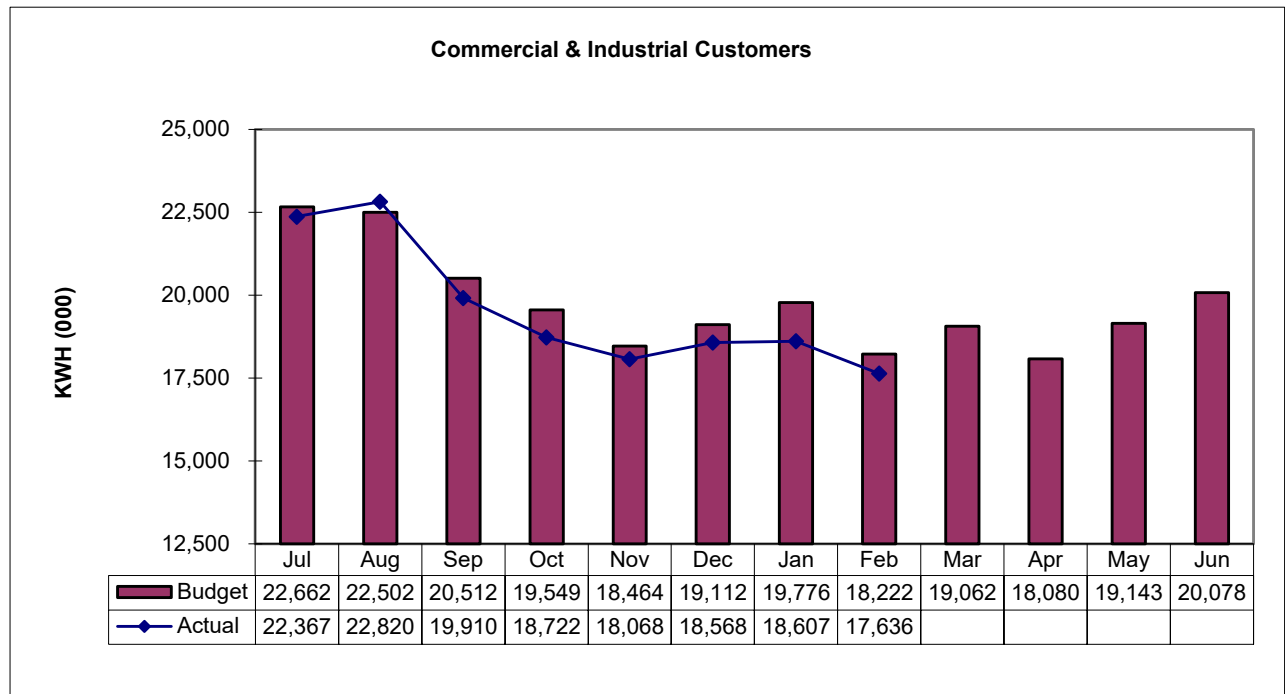
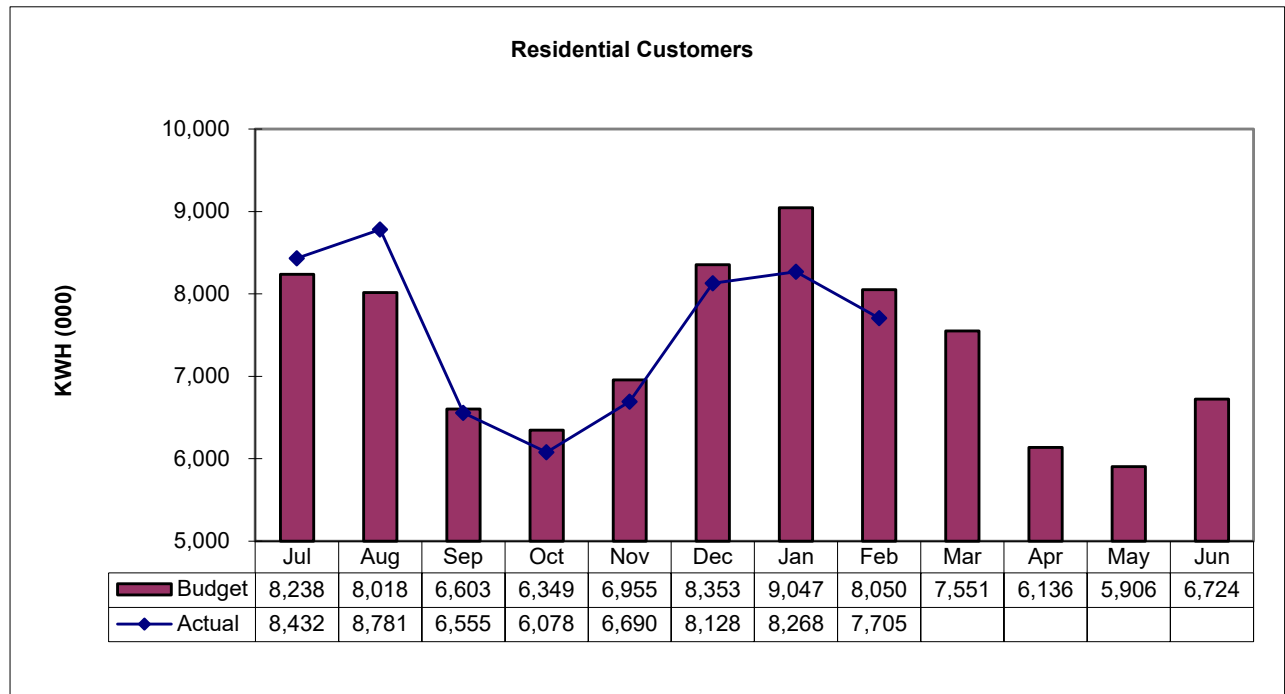


Average Monthly Temperature

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Budget	72	71	63	50	39	28	20	22	32	45	58	67
Actual	73	73	62	52	44	30	29	26				

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, 2023
KWH Sales**



Street Lighting is included with Commercial & Industrial Customers.

Net Power Supply Costs
February - FY 2023

	(\$000)							
	Current Month				Year-to-Date			
	Budget	Actual	Variance		Budget	Actual	Variance	
Expenses:								
Fuel (p. 7)	\$1,140	\$1,134	\$5	(1)	\$7,247	\$6,739	\$509	(1)
Purchased Power (p.11)	(110)	1,111	(1,221)	(2)	6,645	10,655	(4,010)	(2)
Transmission Fees - ISO	672	520	152	(3)	5,019	4,784	234	(3)
Transmission Fees - Velco	105	101	5		978	761	216	(4)
Transmission Fees - Other	72	87	(15)	(4)	480	601	(121)	(5)
Total Expenses	1,878	2,953	(1,075)		20,368	23,541	(3,173)	
Revenues:								
Renewable Energy Certificates - McNeil	1,046	1,480	434		3,286	3,208	(77)	
Renewable Energy Certificates - Wind	460	477	17		2,168	2,140	(28)	
Renewable Energy Certificates - Hydro	136	69	(68)		601	509	(92)	
Renewable Energy Certificates - Other	66	0	(66)		160	(6)	(165)	(6)
Total Revenues	1,708	2,026	318		6,214	5,851	(363)	(7)
Net Power Supply Costs	\$170	\$927	(\$757)		\$14,154	\$17,690	(\$3,536)	
Load (MWh)	26,983	26,041	(943)		228,445	223,161	(5,284)	
\$/MWh	\$6.31	\$35.61	\$29.30		\$61.96	\$79.27	\$17.31	

Current Month:

(1) See detail on page 7.

(2) See detail on page 11.

(3) January Peak Load (billed in February) under Budget. Schedule 9 transmission rate under Budget.

(4) Estimated NYPA NYISO Transmission charges over Budget will be trued up below Budget.

YTD:

(1) See detail on page 7.

(2) See detail on page 11.

(3) Peak Load and Transmission rates under Budget.

(4) VELCO Common Charges and BED's share of Common Charges under Budget.

(5) NYPA NYISO Transmission charges over Budget.

(7) Other (Solar) REC sales generally completed towards the end of the fiscal year. Negative due to timing.

(8) REC Sales projected to be 11% under Budget due to lower McNeil and Winooski One production in calendar year 2022.

**Net Power Supply Costs
February - FY 2023**

	(\$000)							
	Current Month				Year-to-Date			
	Budget	Actual	Variance		Budget	Actual	Variance	
<u>FUEL:</u>								
McNeil:								
Fuel Consumed	878	855	23	(1)	5,255	5,144	111	(1)
Swanton Yard	58	81	(23)	(1)	405	394	11	(1)
Train Deliveries	119	137	(18)	(1)	816	743	73	(1)
Labor & Other Expenses	70	59	11	(2)	649	437	212	(2)
Total McNeil Fuel	1,125	1,131	(7)		7,124	6,717	407	
Gas Turbine	15	3	12	(3)	123	21	102	(3)
Total Fuel	1,140	1,134	5		7,247	6,739	509	

Current Month:

(1) McNeil production 13% under Budget. Wood Price per Ton 19% over Budget. (p. 9)

(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 offline for maintenance.

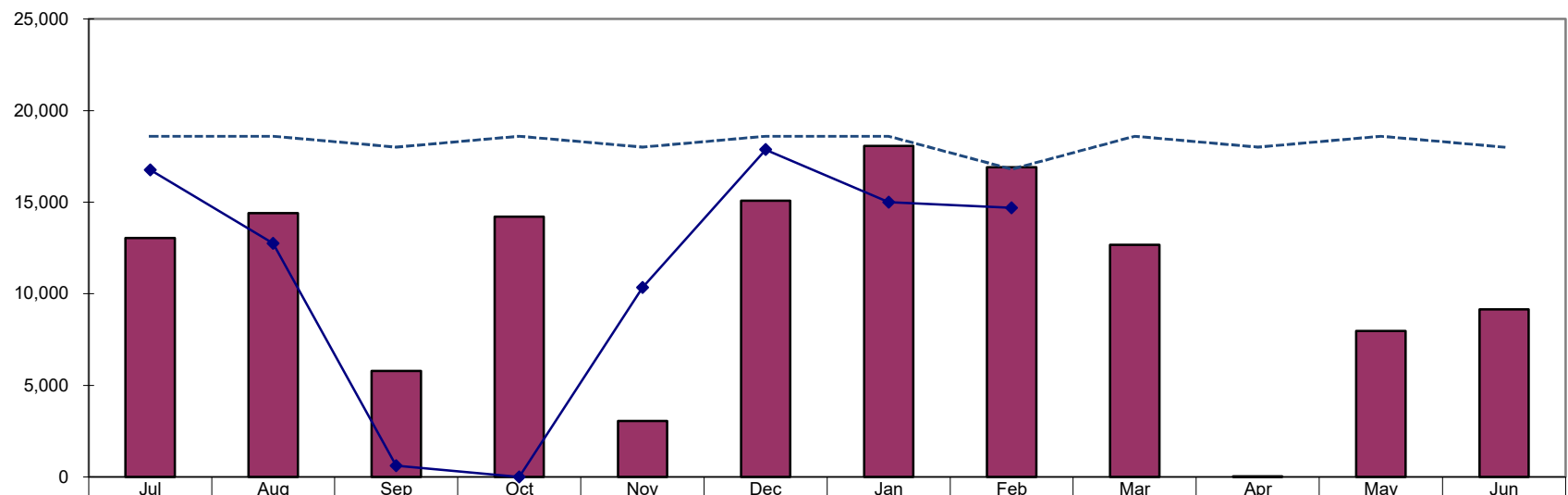
YTD:

(1) McNeil production 12% under Budget. Wood Price per Ton 17% over Budget. (p. 9)

(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.

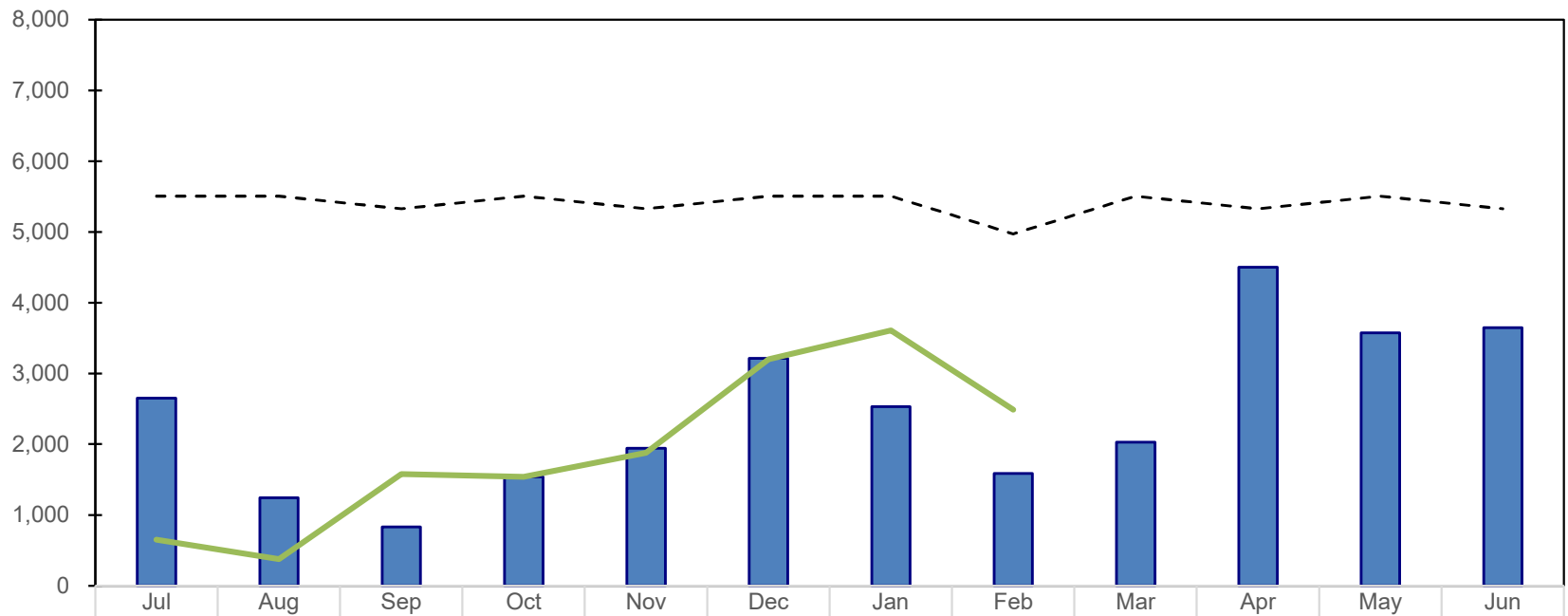
(3) GT outage started on 7/20/22. B Jet was brought online in the middle of March. A Jet continues to be offline.

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



 Budget	13,047	14,395	5,792	14,209	3,057	15,088	18,082	16,912	12,671	23	7,963	9,152
 Actual	16,763	12,756	619	0	10,354	17,868	14,993	14,691				
 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

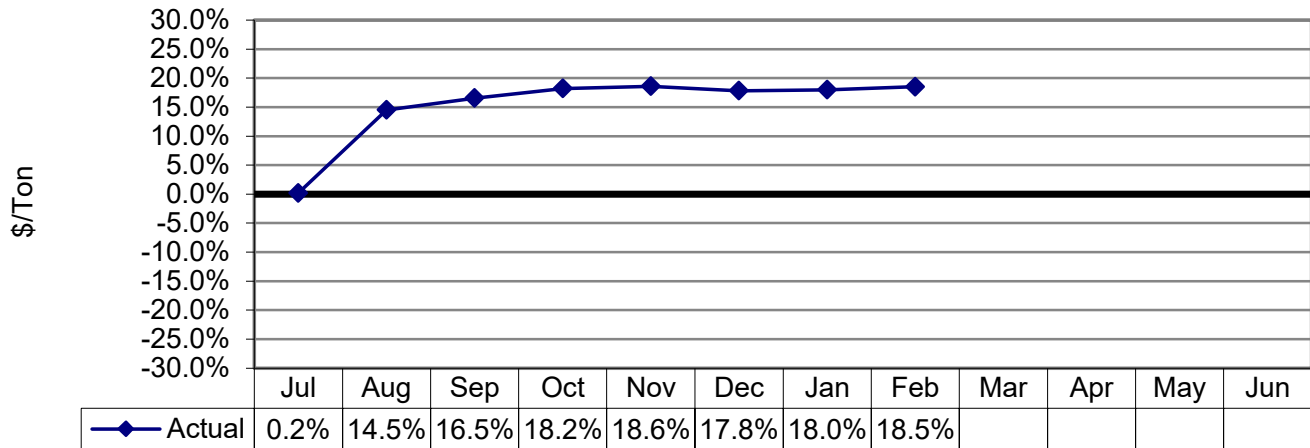
**Burlington Electric Department
Winooski One - MWH Production
FY 2023**



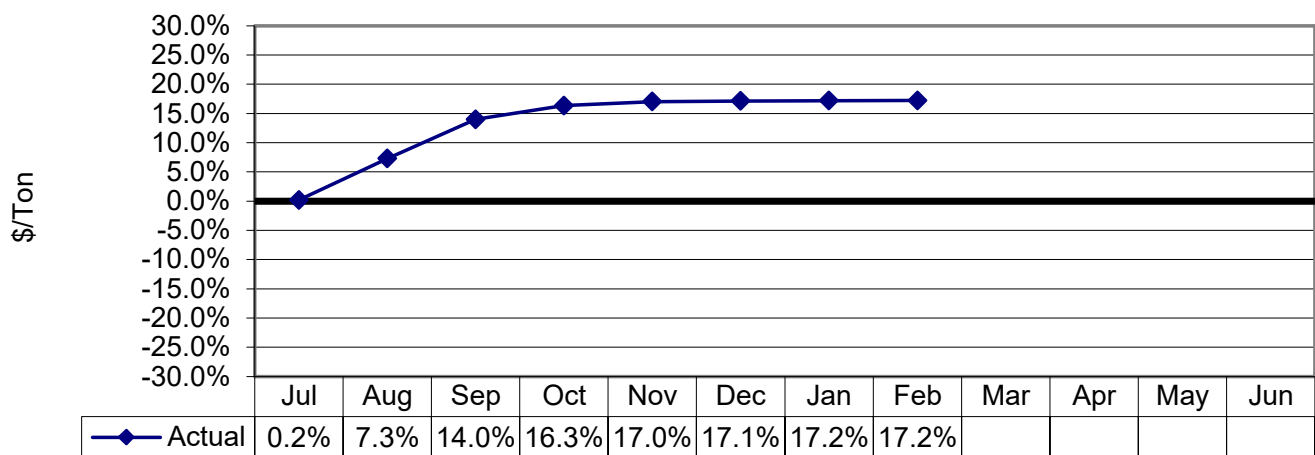
█ Budget	2,650	1,246	832	1,541	1,942	3,216	2,531	1,587	2,032	4,503	3,575	3,643
— Actual	651	376	1,578	1,541	1,878	3,197	3,609	2,488				
--- Maximum	5,506	5,506	5,328	5,506	5,328	5,506	5,506	4,973	5,506	5,328	5,506	5,328

Burlington Electric Department Fiscal Year 2023

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
February - FY 2023**

	(\$000)						
	Current Month				Year-to-Date		
	Budget	Actual	Variance		Budget	Actual	Variance
<u>PURCHASED POWER:</u>							
Non-Energy (capacity)	83	412	(328)	(1)	740	1,570	(830) (1)
Energy:							
Georgia Mountain Wind	281	262	19	(2)	2,129	2,169	(41) (2)
Hancock Wind	319	260	59	(3)	2,120	1,928	192 (3)
VT Wind	225	144	81	(4)	1,618	1,137	481 (4)
Hydro Quebec	264	264	(0)		2,143	2,143	(0)
Great River Hydro	159	181	(22)	(5)	1,359	1,425	(66) (5)
In City Solar Generators	42	42	1		487	509	(22) (6)
NYP&A	5	7	(2)		49	55	(6)
ISO Exchange	(1,757)	(518)	(1,239)	(6)	(5,057)	(1,159)	(3,898) (7)
Velco Exchange	0	(1)	1		0	(3)	3
Total Energy	(462)	642	(1,103)		4,848	8,205	(3,357)
Ancillary Charges	9	11	(2)		43	203	(161) (8)
Miscellaneous	259	47	213		1,014	677	337 (9)
Total Purchased Power Expense	(110)	1,111	(1,221)		6,645	10,655	(4,010)

Current Month:

- (1) Includes \$317k Mystic Cost of Service not in Budget.
- (2) Production 7% under Budget.
- (3) Production 19% under Budget.
- (4) Production 36% under Budget.
- (5) Includes REC purchases Budgeted under Miscellaneous.
- (6) Energy Prices under Budget. Production (McNeil (-13%) and Wind (-21%)) under budget.

YTD:

- (1) Includes \$760k for Mystic Cost of Service not in Budget.
- (2) Production 2% over Budget.
- (3) Production 9% under Budget.
- (4) Production 30% under Budget.
- (5) Includes REC purchases Budgeted under Miscellaneous.
- (6) Production over budget.
- (7) Energy Prices under Budget. Production (McNeil (-12%) and Wind (-12%)) under budget.
- (8) Reflects loss of Forward Reserve Revenues due to GT outage.
- (9) Includes REC Adjustment Expense.

Burlington Electric Department
Operating and Maintenance Expense by Spending Category
FY 2023 - February YTD

	Budget	Actual	Variance	% Variance	*
Labor-Regular	5,772,468	5,382,640	389,828	7%	
Labor-Overtime	398,751	365,657	33,094	8%	
Labor-Temporary	8,500	46,650	(38,150)	449%	a
Labor-Overhead	2,345,118	2,074,743	270,375	12%	b
Outside Services	1,558,399	1,542,696	15,703	1%	
DSM	1,283,997	2,565,877	(1,281,880)	100%	c
Materials & Supplies	601,443	636,347	(34,904)	6%	
Insurance	495,350	483,848	11,502	2%	
A & G Clearing	(628,450)	(439,505)	(188,945)	30%	d
Other - RPS Compliance	435,651	373,363	62,288	14%	
Other	2,013,787	1,445,259	568,528	28%	e
Operating and Maintenance Expense	19,141,197	18,586,148	555,049	3%	

(a) Budget assumed intern positions in Policy & Planning, \$8,500. Actual includes temporary help in System Operations, \$43,997 and Finance & Accounting, \$2,700.

(b) See page 13.

(c) 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. Actual includes Act 151 pilot programs and TEPF spending on the District Energy System engineering work.

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

(e) Timing; higher Uncollectible Accounts, \$111,000 offset by various areas that are less than budget including, Maintenance Contracts (\$171,000), Education & Training (\$67,000), Transportation Clearing (\$39,500) and Building Clearing (\$25,800).

**Burlington Electric Department
Budget vs Actual Spending Analysis
FY 2023 - February YTD**

Labor - Overhead	(000's)				
	Budget	Actual	Variance	%	
Pension	\$1,021	\$1,126	(\$106)	-10%	(a)
Medical Insurance	946	926	20	2%	(b)
Social Security Taxes	662	605	57	9%	(a)
Workers Compensation Ins.	251	219	32	13%	(b)
Dental Insurance	54	49	5	10%	(b)
Life Insurance	13	13	(0)	-3%	(b)
	\$2,946	\$2,938	\$9	0%	

Rates Table:	Budget
<i>Pension</i>	12.49%
<i>Social Security</i>	7.65%

(a) Function of labor cost. Actual includes monthly pension arbitration amortization, \$5,440.

Pension amount for the year provided by the City during budget development.

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

Net Income
FY 2023 - February (\$000)

		Current Month			Year - To - Date				
	Ref	Budget	Actual	Variance		Budget	Actual	Variance	
Operating Revenues									
Sales to Customers	p.3	4,263	4,162	(100)		35,259	34,580	(679)	
Other Revenues		282	439	157	(a)	2,387	3,572	1,185	(a)
Power Supply Revenues	p.6	1,708	2,026	318		6,214	5,851	(363)	
Total Operating Revenues		<u>6,253</u>	<u>6,627</u>	<u>374</u>		<u>43,860</u>	<u>44,003</u>	<u>143</u>	
Operating Expenses									
Fuel	p.6	1,140	1,134	6		7,247	6,739	508	
Purchased Power	p.6	(110)	1,111	(1,221)		6,645	10,655	(4,010)	
Transmission	p.6	849	708	141		6,475	6,146	329	
Operating and Maintenance	p.12	1,785	1,650	136		14,286	14,479	(193)	
Depreciation & Amortization		533	525	7		4,261	4,117	144	
Revenue Taxes		54	57	(3)		407	402	4	
Property Taxes Winooski One		43	40	3		346	323	23	
Payment In Lieu of Taxes		196	185	11	(b)	1,570	1,436	134	(b)
Total Operating Expenses		<u>4,491</u>	<u>5,411</u>	<u>(920)</u>		<u>41,237</u>	<u>44,298</u>	<u>(3,061)</u>	
Other Income and Deductions									
Interest/Investment Income		5	41	36		39	297	257	
Dividends		367	367	0		2,924	2,929	5	
Customer Contributions/Grant Proceeds		40	103	63	(c)	479	387	(92)	(c)
Gain/(Loss) on Disp of Plant		(134)	0	134		(282)	(13)	269	(d)
Other		(0)	(50)	(50)	(d)	37	(242)	(279)	(e)
Total Other Income & Deductions		<u>278</u>	<u>461</u>	<u>183</u>		<u>3,197</u>	<u>3,357</u>	<u>160</u>	
Interest Expense		242	275	(33)	(e)	2,146	2,436	(290)	(g)
Net Income		<u>1,798</u>	<u>1,402</u>	<u>(396)</u>		<u>3,674</u>	<u>627</u>	<u>(3,047)</u>	

Current Month:

- (a) Energy Efficiency Program cost reimbursement was higher than planned, \$145,000.
(b) Actual Payment in Lieu of Tax (PILOT) is less than budget assumption.
(c) Budget assumed customer contributions for Champlain Pkwy, \$28,700 and other overhead/underground billable, \$11,000. Actual includes billable for University Place decorative street lighting.
(d) Includes unrealized loss on investment of \$38,900.
(e) Revenue Bond 2022 actual interest higher than projected.

Year - To - Date:

- (a) Energy Efficiency Program cost reimbursement was higher than planned, \$1,143,000.
(b) See current month.
(c) Budget assumed customer contributions for Champlain Pkwy, \$344,200 and other overhead/underground billable, \$134,300. Actual includes prior year billable for UVM LCOM \$214,000, University Place decorative lighting, other projects & grant proceeds.
(d) Timing; retirements budgeted in August.
(e) Timing of jobbing unfavorable, \$136,800 and unrealized loss of \$136,700 on investments.
(g) Revenue Bond 2022 actual interest higher than projected.

**Burlington Electric Department
Capital Projects - FY23**

	\$000			
	Full Year Budget	Budget	February YTD Actual	Variance
McNeil (BED 50% Share)				
ESP Mechanical Field Rebuild (312)	245		28	(28)
Boiler Grate Overhaul West	200		338	(338) (a)
Routine Station Improvements	167	100	79	21
Continuous Emissions Monitoring Repl/Upgrade	146	146		146
Replacement Rail Cars	75	75		75
Switchyard 3321 Breaker Replacement	70	70		70
Turbine Control System Upgrade/Insurance (314)	49	49	30	19
A-Belt Belt Replacement (312)	30			0
Augers Replaced (312)	30	30		30
Demi/Service Water Pump	15	15		15
Safety Valve Replacements (312)	13	3		3
Shelving Footings	13	13	11	2
Station Tools & Tool Boxes	8	4	4	(0)
Rigging Equipment (316)	5	3		3
Other	11	5	8	(3) (b)
Total McNeil Plant	1,076	512	497	15

(a) Timing; budget assumed April.

(b) Budget includes energy efficiency improvements, equipment cameras, perimeter fence upgrade, portable radios upgrade and furniture replacement. Actual includes west grate emergency repairs, \$3,100, furniture replacement, \$1,100 & perimeter fence upgrade, \$1,900.

Hydro Production	<u>224</u>	<u>214</u>	<u>46</u>	<u>168</u> (a)
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(a) Timing of various projects including Control Room Fire Suppression, \$70,000, Turbine Painting, \$15,000 & Rake Hydraulic Pump replacement, \$40,000. Stair replacement has been deferred to future year, \$18,000.

Gas Turbine	<u>338</u>	<u>107</u>	<u>118</u>	<u>(11)</u> (a)
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(a) Roof at GT has been postponed to next fiscal year, \$85,000. Also, painting outside of GT delayed until spring, \$9,000.

Other				
Direct Current Fast Charger (new locations)	162	129	113	16
EV Charger Installation (Level 2)	39	31		31
Distributed Energy Resources	37	30		30
Policy & Planning Research & Dev	29	23	4	20
Total Other	<u>267</u>	<u>213</u>	<u>117</u>	<u>97</u>

Transmission Plant				
VT Transco Investment	<u>632</u>	<u>632</u>	<u>634</u>	<u>(2)</u>
Total Transmission Plant	<u>632</u>	<u>632</u>	<u>634</u>	<u>(2)</u>

**Burlington Electric Department
Capital Projects - FY23**

	\$000			
	Full Year Budget	Budget	February YTD Actual	Variance
Distribution Plant-General				
Aerial				
Heineberg Rd Reconductor	186	186	54	131
Pole Inspection & Replacement	118	18	24	(7)
Ethan Allen Pkwy - Conv to 2ph P2942-2959	73	73	58	15
Replace Recloser 252R			39	(39)
Total Aerial	376	276	175	101
Underground				
Lyman Avenue Rebuild	669	535	634	(98)
2L5 Cable Replacement Pt3	573	573	675	(102)
Sunset Cliff Rebuild	455	318	14	304
1L2/2L5 Cable Replacement Pt1	294	294	215	79
2L5/2L2 Cable Replacement Pt2	223	223	157	66
Replace 322/323/324S (Main St and Univ Hts)	138		1	(1) (a)
Appletree Point Rebuild (Electrical Work)	107	107	55	52
Edgemoor Drive Rebuild - Phase 3	92	92	88	4
Replace 724S/725S (Milot - College St)	71	4	33	(30)
Replace 910S/911S (Votey)	59	59	17	42
Replace Switch (303,307,308)			106	(106)
Replace Switch (756,757,758,730-Battery/Pearl)			147	(147)
Total Underground	2,680	2,205	2,142	63
(a) Moved to FY24.				
Customer Driven/City Projects				
Champlain Parkway	736	441	134	307
Champlain Parkway (CAFC)	(574)	(344)		(344)
UVM Athletic Facility	18	18	112	(93)
Shelburne St Roundabout Relocation			9	(9)
University Place Decorative Lighting			230	(230)
University Place Decorative Lighting (CAFC)			(86)	86
UVM LCOM Building			16	(16)
UVM LCOM Building (CAFC)			(214)	214 (a)
Main Street Great Streets			6	(6)
Total Underground	180	115	207	(91)

(a) Timing; prior year billable.

**Burlington Electric Department
Capital Projects - FY23**

	\$000			
	Full Year Budget	Budget	February YTD Actual	Variance
Other				
Distribution Transformers	230	140	93	47
SCADA Field Device Upgrades	182	155	(5)	160 (a)
SCADA Network Switches Replacement	42	42	10	32
Communication Equipment Emergency Repair	29	20	4	16
SCADA Backup Server UPS Replacement	20	10		10
Metering CF-33 Toughbook	10	10		10
Other	0		13	(13)
Total Other	512	376	115	261
 Total Distribution Plant-General	 3,748	 2,973	 2,639	 334
 (a) Project cancelled this FY.				
Distribution Plant - Blanket				
Lighting	251	127	87	40
Lighting (Rebate)	(6)	(3)		(3)
Underground	347	195	202	(7)
Underground (CAFC)	(152)	(91)	(52)	(39)
Aerial	170	95	94	1
Aerial (CAFC)	(67)	(40)	(22)	(18)
Meters	92	84	16	68
Tools & Equipment - Distribution/Technicians	35	21	9	12
Replace Corroded Vista CT's/PT's	22	16	11	6
Substation Maintenance	16	11	7	5
Gas Detectors	4	4		4
Total Distribution Plant - Blanket	711	420	351	69
 Total Distribution Plant	 4,460	 3,393	 2,990	 403

**Burlington Electric Department
Capital Projects - FY23**

	\$000			
	Full Year Budget	Budget	February YTD Actual	Variance
General Plant				
Computer Equipment/Software	1,902	1,330	605	725 (a)
Vehicle Replacement	94	94	143	(49)
Buildings & Grounds	120	120	65	54 (b)
Other	11	11	8	4 (c)
Total General Plant	2,127	1,555	820	735

(a) Budget includes IT Forward, \$916,600 and various other projects (desktop/laptop replacements, OpenWay upgrade, Pole Mount Routers and Virtualized Hardware Refresh). Actual includes IT Forward, \$429,000, Pole Mount Routers, \$106,200 and Desktop/Laptop replacements, \$44,800.

(b) Timing of various projects including Scada room seal, Fence for solar Array and Extend Pole Pile.

(c) Budget includes training yard material and AED Purchase. Actual is new Pitney Bowes postage machine.

Sub-Total Plant	<u>\$9,123</u>	<u>\$6,626</u>	<u>\$5,223</u>	<u>\$1,403</u>
Add: CAFC* reclass to "Other Income"	798	438	375	63
Total Plant	<u><u>\$9,921</u></u>	<u><u>\$7,064</u></u>	<u><u>\$5,598</u></u>	<u><u>\$1,466</u></u>

* Customer Advances (Contributions) for Construction.

Operating Cash - FY 2023 Monthly Ending Balance

